

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
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MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT
(MARCH 1936)

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INFORMATION IN THIS MONTH'S REPORT IS FURNISHED BY ALL FIRMS OF RECORD WHICH MANUFACTURE CASE GOODS EVAPORATED MILK OR CONDENSED MILK, OR BOTH.

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR FEBRUARY 1936*

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC	6	1.68-1.85	1.79
SOUTH ATLANTIC	2	1.53-1.61	1.57
E. NORTH CENTRAL	85	1.52-1.99	1.64
W. NORTH CENTRAL	9	1.45-1.68	1.56
SOUTH CENTRAL	9	1.53	1.53
NORTH WESTERN	10	1.38-1.75	1.51
SOUTH WESTERN	20	1.54-1.77	1.65
U.S. FEB. 1936	141	1.38-1.99	1.62
U.S. JAN. 1936	141	1.44-1.85	1.58
U.S. FEB. 1935	141	1.20-1.80	1.57

* NOTE: THE INFORMATION CARRIED IN THE BODY OF THIS TABLE APPLIES TO THE PREVIOUS MONTH RATHER THAN THE CURRENT MONTH. UNDER THE PROVISIONS OF THE EVAPORATED MILK MARKETING AGREEMENT NOW IN EFFECT, PRICES PAID PRODUCERS ARE CALCULATED BY FORMULAS WHICH TAKE INTO ACCOUNT THE CURRENT MONTH'S AVERAGE WHOLESALE BUTTER AND CHEESE MARKETING QUOTATIONS. THESE AVERAGES ARE NOT AVAILABLE AT THIS TIME.

PRICES PAID PRODUCERS ACCORDING TO GEOGRAPHIC SECTIONS OUTLINED IN EVAPORATED MILK MARKETING AGREEMENT.

SECTION	FEBRUARY 1936	JANUARY 1936	FEBRUARY 1935
1	\$1.64	\$1.59	\$1.60
2	1.79	1.77	1.71
3	1.53	1.43	1.51
4	1.56	1.56	1.42
5	1.49	1.55	1.37
6	1.68	1.66	1.58
U.S. AVERAGE	1.62	1.58	1.57

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - FEBRUARY 1936
(CASE GOODS)

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON THE REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES DELIVERED AT MANUFACTURERS' DISTRIBUTING POINTS ON BASIS OF CASH OR SHORT TIME CREDIT.

F. O. B.	EVAPORATED MILK (PER CASE OF 48 - 14½ OZ. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 OZ. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$2.55-3.15	\$2.97	\$4.50-4.85	\$4.74
NEW YORK CITY	2.55-3.15	2.97	4.31-4.90	4.64
PHILADELPHIA	2.55-3.15	2.93	4.75-4.85	4.82
CHICAGO	2.55-3.05	2.91	5.25	5.25
CLEVELAND	2.55-3.05	2.91	-	-
ST. LOUIS	2.55-3.05	2.91	-	-
KANSAS CITY	2.55-3.05	2.91	-	-
MINNEAPOLIS-ST. PAUL	2.55-3.05	2.90	-	-
ATLANTA	2.84-3.05	2.95	-	-
NEW ORLEANS	2.75-3.05	2.95	4.02-5.00	4.23
DENVER	2.84-3.05	2.95	-	-
SEATTLE	2.80-3.05	2.96	-	-
SAN FRANCISCO	2.80-3.05	2.94	-	-
LOS ANGELES	2.79-3.05	2.93	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - FEBRUARY 1936

	UNSWEETENED EVAPORATED (PER CASE OF 48 - 14½ OZ. CANS)	SWEETENED CONDENSED (PER CASE OF 48 - 14 OZ. CANS)	SWEETENED CONDENSED (BULK PER CWT.)	
			UNSKIMMED	SKIMMED
NEW ENGLAND	\$2.93	\$4.78	\$8.10	\$4.98
MIDDLE ATLANTIC	2.97	4.73	8.10	4.97
SOUTH ATLANTIC	2.93	4.93	8.10	5.15
E.N.CENTRAL	2.90	5.25	7.99	4.98
W.N.CENTRAL	2.91	-	7.96	5.03
SOUTH CENTRAL	2.89	4.43	8.10	5.15
NORTH WESTERN	2.96	5.39	8.05	5.23
SOUTH WESTERN	2.95	5.39	8.10	5.15
U.S. AVERAGE FEB. 1936	\$2.93	\$4.80	\$8.05	\$5.06
U.S. AVERAGE JAN. 1936	\$2.93	\$4.77	\$8.02	\$5.08
U.S. AVERAGE FEB. 1935	\$2.83	\$4.77	\$7.52	\$4.71

EVAPORATED MILK PRODUCTION AND STOCKS LIGHTER

Stocks of evaporated milk in manufacturers' hands on March 1, reported at 45,368,000 pounds, were almost double those of last year on the same date, but, with the exception of last year, this was the lowest March 1 inventory of record. The significant comparison, therefore, is not with last year, but with average conditions. This stocks situation is contributing strength to the evaporated milk market, which continues to be very firm. The reduction of stocks during February further evidences the relatively strong market position, for regardless of the light amounts held by

manufacturers, the February production of stocks was 20,700,000 pounds, compared with an average February reduction the past five years of 24,700,000 pounds. This average figure includes the very heavy movement in February, 1934, at the time manufacturers' holdings were so heavy.

A further element of support is found in the production situation. Estimated production of evaporated case in February of 112,700,000 pounds was a 6.4 percent reduction under last year, and was also a reduction under January. The latter decrease is only 2.7 percent, but

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STOCKS AND PRODUCTION OF EVAPORATED AND CONDENSED MILK

TOTAL STOCKS INCLUDE ALL STOCKS HELD BY MANUFACTURERS REPORTING WHETHER THEIR OWN OR STOCKS OF OTHERS; WHETHER ON THEIR OWN PREMISES, IN STORAGE, OR IN TRANSIT (UNSOLD) FOR WAREHOUSE CONSIGNMENTS; AND WHETHER SOLD OR CONTRACTED FOR AND NOT DELIVERED.

STOCKS AND PRODUCTION FIGURES FOR THE CURRENT MONTH INCLUDE REPORTS FROM PRACTICALLY ALL FIRMS MANUFACTURING THE CLASSES OF MILK INDICATED.

	EVAPORATED MILK (CASE GOODS)	CONDENSED MILK (CASE GOODS)	CONDENSED MILK (BULK GOODS)
<u>TOTAL STOCKS</u>			
TOTAL STOCKS ON MAR. 1, 1936	45,368,418 LBS.	3,659,483 LBS.	2,006,723 LBS.
NO. OF FIRMS REPORTING*	35	8	27
COMPARISON FOR SAME FIRMS:			
MARCH 1, 1936	45,368,418 LBS.	3,659,483 LBS.	2,005,447 LBS.
FEBRUARY 1, 1936	66,087,750 LBS.	6,044,438 LBS.	2,465,072 LBS.
% CHANGE DURING MONTH	-31.35%	-39.46%	-18.65%
FIRMS IN COMPARISON	35	8	26
MARCH 1, 1936	45,368,418 LBS.	3,659,483 LBS.	2,005,447 LBS.
MARCH 1, 1935	28,859,131 LBS.	5,152,896 LBS.	4,383,450 LBS.
% CHANGE FROM PREV. YEAR	+57.21%	-28.98%	-54.25%
FIRMS IN COMPARISON*	35	8	26
<u>PRODUCTION</u>			
FEBRUARY, 1936	111,671,733 LBS.	4,211,483 LBS.	9,134,426 LBS.
JANUARY, 1936	114,868,132 LBS.	3,989,237 LBS.	9,290,208 LBS.
% CHANGE DURING MONTH	- 2.78%	+ 5.57%	- 1.68%
FIRMS IN COMPARISON*	34	7	26
FEBRUARY, 1936	111,671,733 LBS.	4,211,483 LBS.	9,134,426 LBS.
FEBRUARY, 1935	119,372,878 LBS.	4,901,515 LBS.	5,573,852 LBS.
% CHANGE FROM PREV. YEAR	- 6.45%	-14.08%	+63.88%
FIRMS IN COMPARISON*	34	7	26
FINAL REVISIONS FOR LAST MONTH:			
TOTAL STOCKS ON FEB. 1, 1936	66,094,488 LBS.	6,044,438 LBS.	2,845,153 LBS.
ESTIMATED PRODUCTION FEB. 1936**	112,704,000 LBS.	4,233,000 LBS.	17,021,000 LBS.
ESTIMATED PRODUCTION FEB. 1935**	120,475,000 LBS.	4,927,000 LBS.	10,386,000 LBS.

* FIRMS, NOT FACTORIES. SOME FIRMS OPERATE MORE THAN ONE FACTORY.

** SUBJECT TO REVISIONS.

AVERAGE DAILY PURCHASES PER PRODUCER*

	FEBRUARY		JANUARY	
	1936	1935	1936	1935
TOTAL PURCHASES	230,084,196 LBS	237,558,564 LBS	241,356,198 LBS	227,232,206 LBS
NUMBER OF PRODUCERS	84,445	80,957	84,840	81,105
AVERAGE DAILY PURCHASES PER PRODUCER	93.95 LBS	104.80 LBS	91.77 LBS	90.38 LBS
PERCENTAGE CHANGES IN 1936 COMPARED WITH 1935	- 10.35		+ 1.54	

PERCENTAGE CHANGE IN FEB. 1936 COMPARED WITH JAN. 1936 - + 2.38

PERCENTAGE CHANGE IN FEB. 1935 COMPARED WITH JAN. 1935 - +15.95

*. THESE FIGURES INCLUDE MILK PURCHASED PRIMARILY FOR THE MANUFACTURE OF EVAPORATED AND CONDENSED MILK.

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the average change in February, from 1931-1935 inclusive, was a 1.1 percent increase. Combined production in January and February was 2.9 percent less than in the same months of 1935. One condition which may have held back production in February this year was the exceptionally severe weather. Average daily deliveries per producer in February were 10.3 percent below February 1935, whereas in January the relationship to a year earlier was a 1.5 percent increase.

The last report on prices paid producers shows an average of \$1.63 per cwt. for February

milk, compared with \$1.58 in January, and \$1.57 in February, 1935. In connection with prices, it may be of interest to note that prices of Class I fluid milk to producers supplying Chicago, which had been 50 cents per cwt. over the condensery price in that area, were changed to 30 cents over beginning March 1. Selling prices of evaporated case have been well maintained this month. These prices in February averaged \$2.93 per case, the same as in January, but 10 cents higher than in February 1935.