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STOCKS OF EVAPORATED AND CONDENSED MILK
HELD BY WHOLESALE GROCERS
 (March 31, 1941)

Stocks of evaporated milk (case goods) held by wholesale grocers at the end of the first quarter of 1941 (March 31) were considerably smaller than those of three months earlier, but much larger than stocks held at the end of the first quarter of 1940, according to the U. S. Department of Agriculture.

Reports received by the Agricultural Marketing Service from 321 representative wholesalers showed combined stocks of 21,451,000 pounds on March 31, this year, compared with 27,110,000 pounds at the end of December -- a decrease of 21 percent. Reports from 320 firms reporting for both this year and last, however, show combined stocks of 21,284,000 pounds on March 31 this year compared with 17,837,000 pounds on the same date last year, an increase of 19 percent.

Quantitatively, wholesale grocery stocks of evaporated milk were considerably smaller at the end of March than at the end of December 1940, but very little change was reported in the number of days' supply on hand on the basis of the prevailing rate of demand. Apparently, the demand from retail distributors had slowed down somewhat toward the close of the first quarter from the level at the beginning of the year, for 316 firms reported that their reduced stocks at the close of the first quarter were the equivalent of 36 days' supply. At the end of the fourth quarter of 1940, the much larger stocks on hand were estimated to have been the equivalent of 37 days' supply.

The retail demand at the end of March apparently was also slower than that of a year earlier when stocks were estimated to have been the equivalent of 25 days' supply. This year, when there was an increase of 20 percent in total stocks reported, the estimated number of days' supply increased 44 percent. This does not necessarily indicate any slowing up in the consumer demand for evaporated milk, but rather that retail distributors stocked rather heavily during the closing months of 1940 and are now drawing on those reserves instead of making new purchases.

Production of evaporated milk so far this year has been running slightly ahead of that of a year earlier, and considerably in excess of the 5-year (1935-39) average. Stocks held by manufacturers on the first of January, February, and March were also larger than on the same dates last year, but due to the increased demand for shipments to Great Britain in the last month or so, stocks on the first of April are expected to be smaller than a year earlier.

STOCKS REPORTED MARCH 31, 1941

	No. of firms reporting	Condensed Milk (pounds)	Evaporated Milk (pounds)
TOTAL - MAR. 31, 1941	333	390,263	21,723,839
MAR. 31, 1940	358	486,063	18,117,382
DEC. 31, 1940**	337	337,206	27,461,752
DEC. 31, 1939	354	419,002	18,648,888
COMBINED TOTALS -			
MAR. 31, 1941	333	22,114,102 lb.	
MAR. 31, 1940	358	18,603,445 lb.	
DEC. 31, 1940**	337	27,798,958 lb.	
DEC. 31, 1939	354	19,067,890 lb.	

Revised figures include late reports.

COMPARISON FOR SAME FIRMS REPORTING DIFFERENT PERIODS
 (Pounds)

Firms-Evap. Milk-Mar. 31, 1941-	21,284,031	321 Firms-Mar. 31, 1941 -	21,450,682
" " Mar. 31, 1940-	17,836,912	" Dec. 31, 1940 -	27,110,095
" Cond. Milk-Mar. 31, 1941-	379,474	" Mar. 31, 1941 -	387,201
" " Mar. 31, 1940-	480,214	" Dec. 31, 1940 -	331,707
firms reported an average of 36 days' supply -		Mar. 31, 1941	
" " " " 25 " "		- Mar. 31, 1940 (Revised)	