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

Stocks of evaporated milk, case goods, on the shelves of wholesale grocers as of December 31, 1941, registered a sharp drop from the stocks reported 3 months earlier, the U. S. Department of Agriculture said today. This confirms trade reports that during the fourth quarter of 1941 wholesale grocery houses had drawn heavily upon record-breaking supplies accumulated during the preceding quarter and had held replacement purchases to a minimum. Thus stocks of evaporated milk in manufacturers' hands increased from September to December--a period during which they normally decline.

Reports from 309 wholesalers showed combined stocks of 27,505,000 pounds of evaporated milk on December 31, 1941, compared with 42,858,000 pounds on September 30, a drop of 36 percent. Over 300 firms estimated that their stocks at the close of December were the equivalent of 37 days' supply, a decrease of 52 percent from the record-breaking equivalent of 54 days' supply on September 30. The tendency for stocks in terms of pounds to decline more sharply than stocks in terms of the estimated number of days' supply may indicate some slight consumer resistance to the rise in the retail price of evaporated milk during the last 6 months of 1941.

Though stocks of evaporated milk held by wholesale grocers dropped seasonally during the last 3 months of 1941, they did not fall below those of a year earlier. Reports from 306 firms showed stocks of 27,325,000 pounds on December 31, a decrease of 1 percent from the stocks reported by the same firms for the same date in 1940. There was no change in the estimated average number of days' supply on hand--37 in both cases.

| STOCKS REPORTED DECEMBER 31, 1941 | | | |
|-----------------------------------|------------------------|-------------------------|--------------------------|
| | No. of firms reporting | Condensed Milk (pounds) | Evaporated Milk (pounds) |
| TOTAL -- DEC. 31, 1941 | 320 | 463,496 | 27,908,721 |
| Dec. 31, 1940 | 337 | 337,206 | 27,461,752 |
| SEPT. 30, 1941** | 329 | 480,312 | 43,312,920 |
| SEPT. 30, 1940 | 345 | 397,906 | 23,334,637 |
| COMBINED TOTALS -- | | | |
| DEC. 31, 1941 | 320 | 28,372,217 lb. | |
| DEC. 31, 1940 | 337 | 27,798,958 lb. | |
| SEPT. 30, 1941** | 329 | 43,793,232 lb. | |
| SEPT. 30, 1940 | 345 | 23,732,443 lb. | |

*Revised figures include late reports.

COMPARISON FOR SAME FIRMS REPORTING DIFFERENT PERIODS

| (Pounds) | | | |
|---|-------------------------|----------------------------|------------|
| 306 Firms--Evap. Milk--Dec. 31, 1941-- | 27,324,813 | 309 Firms--Dec. 31, 1941-- | 27,504,565 |
| " " " Dec. 31, 1940-- | 27,088,178 | " Sept. 30, 1941-- | 42,857,700 |
| " Cond. Milk--Dec. 31, 1941-- | 459,185 | " Dec. 31, 1941-- | 459,864 |
| " " " Dec. 31, 1940-- | 329,393 | " Sept. 30, 1941-- | 473,783 |
| 302 Firms reported an average of 37 days' supply -- | Dec. 31, 1941 | | |
| 313 " " " " " 37 " " -- | Dec. 31, 1940 (Revised) | | |

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Stocks of condensed milk, case goods, held by wholesale grocers at the close of the fourth quarter of 1941 were only slightly lower than the stocks reported 3 months earlier. Wholesale distributors reporting condensed milk had 459,864 pounds of case goods on hand as of December 31 compared with 473,783 pounds on September 30, a decrease of 3 percent. Compared with December 31, 1940, however, stocks were 39 percent larger.

TOTAL STOCKS ON DECEMBER 31, 1941 - 320 FIRMS

| Class of Product | Net weight per can | Cans per case | Cases on hand Dec. 31, 1941 |
|-------------------------------|-----------------------|------------------|--------------------------------|
| Evaporated Milk (Unsweetened) | 14½ oz. | 48 | 558,368 |
| " " " | 6 oz. | 96 | 22,019 |
| " " " | 6 oz. | 48 | 135,737 |
| " " " | 8 lbs. | 6 | 7,999 |
| Condensed Milk (Sweetened) | 15 oz. | 24 | 5,517 |
| " " " | 14 oz. | 24 | 10,750 |
| " " " | 14 oz. | 48 | 1,558 |
| " " " | 11 oz. | 48 | 1,461 |

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