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STOCKS OF EVAPORATED AND CONDENSED MILK
HELD BY WHOLESALE GROCERS

(March 31, 1942)

Wholesale grocery stocks of evaporated milk (case goods) continue to exceed those of a year ago, but show about the usual seasonal decline. The regular quarterly survey of the U. S. Department of Agriculture on stocks of evaporated milk held by wholesalers indicates that on March 31, 1942, 313 firms in representative cities had 22,164,000 pounds on hand, compared with 21,485,000 pounds a year earlier. This is an increase of 3 percent. A comparison of the stocks of 311 firms reporting for both March 31 this year and December 31 last year shows a December-to-March decrease of about 21 percent--28,086,000 pounds to 22,186,000 pounds. Stocks of condensed milk (case goods) held by the same distributors showed an increase on March 31 of about 90 percent over those of a year earlier, and about 60 percent over those of 3 months earlier.

Although wholesalers report larger stocks this year than last, they state that the average daily requirements of their regular outlets have expanded even more sharply than their increase in stocks. They estimate that their supplies on March 31 this year were the equivalent of 29 days' supply, compared with 36 days on the same date last year. These same firms report that their average daily requirements at the end of the first quarter of 1942 were also larger than those of 3 months earlier--December 31, 1941. The combined quantitative decrease in stocks and the expansion in the average daily requirements from December 31, 1941, to March 31, 1942, was the equivalent of 8 days' supply.

With the season of flush production ahead, and with the Department of Agriculture taking a smaller quantity of evaporated milk at a lower price under its Lend-Lease Program than it did a few months ago, wholesale grocers have been inclined to wait for a clearer view of the prospective supply situation before making any large replacement commitments for stocks recently used. The latest data on evaporated milk production indicates that the output of case goods continues to exceed that of a year earlier by a sizable margin. This, plus delayed replacements by wholesale distributors and a slowing up of purchases by the Federal Department of Agriculture, are said to be causing some accumulation of inventories by evaporated milk manufacturers.

STOCKS REPORTED MARCH 31, 1942

		No. of firms reporting	Condensed Milk (pounds)	Evaporated Milk (pounds)
TOTAL	MAR. 31, 1942	325	755,438	22,495,616
	MAR. 31, 1941	341	392,451	21,781,745
	DEC. 31, 1941**	330	474,987	28,413,391
	DEC. 31, 1940	337	337,206	27,461,752
COMBINED TOTALS				
	MAR. 31, 1942	325	23,251,054 lb.	
	MAR. 31, 1941	341	22,174,196 lb.	
	DEC. 31, 1941**	330	28,888,278 lb.	
	DEC. 31, 1940	337	27,793,958 lb.	

**Revised figures include late reports.

COMPARISON FOR SAME FIRMS REPORTING DIFFERENT PERIODS

		(Pounds)	
313 Firms-Evap. Milk	Mar. 31, 1942	- 22,164,378	311 Firms-Mar. 31, 1942- 22,186,421
" " "	Mar. 31, 1941	- 21,485,442	" Dec. 31, 1941- 28,085,599
" Cond. Milk	Mar. 31, 1942	- 736,576	" Mar. 31, 1942- 750,315
" " "	Mar. 31, 1941	- 388,414	" Dec. 31, 1941- 471,147
315 firms reported an average of 29 days' supply	- Mar. 31, 1942		
321 " " " " " 36 " "	- Mar. 31, 1941 (Revised)		
302 " " " " " 37 " "	- Dec. 31, 1941		