

July 23, 1946

STOCKS OF EVAPORATED AND CONDENSED MILK  
HELD BY WHOLESALE GROCERS

(June 30, 1946)

Wholesale grocers' stocks of both canned evaporated and condensed milk were sharply higher on June 30, 1946 than on March 31, the Bureau of Agricultural Economics reports. Despite this sharp increase wholesale stocks of evaporated milk on June 30 were still smaller than those reported on the corresponding date in 1945. June 30 stocks of canned condensed milk, in wholesale grocers' warehouses, however, rose to levels somewhat higher than on the same date in 1945. While fewer wholesalers reported no stocks of evaporated or condensed milk on hand June 30 than on March 31, many of the firms who reported no stocks three months earlier failed to report on June 30 and probably continued to have no stocks on hand.

Stocks of canned evaporated milk held by 589 wholesale grocers on June 30 were 27,883,000 pounds compared with 35,302,000 pounds a year earlier reported by 621 firms. Canned condensed milk stocks held on June 30 by the same 589 firms were 437,000 pounds while stocks a year earlier were 419,000 pounds. Combined stocks of condensed and evaporated milk held by these firms totaled 28,320,000 pounds compared with 35,721,000 pounds on the corresponding date of 1945. A 19 percent decline from a year earlier in canned evaporated milk stocks was shown by 576 firms who reported for both dates. Those same firms showed a 10 percent increase in canned condensed milk stocks from a year earlier.

Much more than the usual seasonal increase in stocks of both condensed and evaporated milk was shown from March 31 to June 30 this year. Stocks of evaporated milk held by firms reporting on both dates rose 63 percent during the quarter this year compared with a gain of 45 percent during the same period last year and an average gain of 42 percent during the 5 years 1940-44. The seasonal gain in canned condensed milk was even more marked. An increase of 170 percent was shown during the  
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STOCKS OF CANNED MILK REPORTED QUARTERLY BY WHOLESALE GROCERS

Quarter ending	Number of firms	Evaporated Milk		Condensed milk	Total evaporated and condensed milk
		Thousand pounds	Days' supply <sup>1/</sup>		
June 30, 1946	589	27,883	22	437	28,320
March 31, 1946 <sup>2/</sup>	620	17,632	16	167	17,799
Dec. 31, 1945	613	30,320	26	176	30,496
Sept. 30, 1945	603	52,584	43	424	53,008
June 30, 1945	621	35,302	32	419	35,721

<sup>1/</sup> Approximately 70 percent of the firms reporting, estimate the number of days their stocks would last at prevailing rate of sales. The number of "days' supply" represent the weighted average of those estimates.

<sup>2/</sup> Revised to include late reports.

STOCKS OF CANNED MILK HELD BY SAME FIRMS ON CORRESPONDING DATES

	Number of firms	June 30		Change in 1946 from 1945	Number of firms	June 30 1946	Mar. 31 1946	Change in June 1946 from Mar. 1946
		1946	1945					
Evaporated milk	576	27,700	34,222	-19	582	27,769	17,050	+63
Condensed milk	576	435	396	+10	582	435	161	+170

quarter this year whereas a 19 percent decline was shown during 1945. An average seasonal decline of 9 percent was shown from 1940-44.

Wholesale grocers estimated that the supply of evaporated milk on their shelves June 30 would last 22 days at current rates of consumption. In spite of the increase in number of days supply on hand for June 30 from March 31, the number of days supply is the lowest of record for the date during the eight years for which data are available. The number of days supply on hand June 30, 1945 was estimated at 32.