

BUREAU OF AGRICULTURAL ECONOMICS
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STOCKS OF EVAPORATED AND CONDENSED MILK
HELD BY WHOLESALE GROCERS

(September 30, 1947)

Stocks of canned evaporated and condensed milk held by wholesale grocers on September 30, 1947 were both considerably larger than not only those at the end of June but also those of a year earlier, the Bureau of Agricultural Economics reports. While reported stocks of evaporated milk were larger than a year earlier, they were smaller than those of the same date in 1945. With the recent sharp increase in production of condensed milk, stocks held by reporting wholesale grocers on September 30, 1947 were the largest of record for any date since 1928.

Stocks of evaporated milk reported by 551 firms on September 30, 1947 totaled 41,940,000 pounds compared with 35,689,000 pounds on June 30 reported by 581 firms and 39,299,000 pounds on September 30, 1946 by 614 firms. Comparing stocks for firms which reported for both September 30 this year and last, a gain of 13 percent is indicated. Comparison on the same basis from June 30 to September 30, shows an increase of 21 percent. In terms of days' supply, wholesale grocers reporting to the Bureau estimated, on the basis of present rates of movement, that their September 30 stocks would last 32 days compared with 27 days in June and 28 days a year earlier. The seasonal gain of 5 days' supplies from June to September this year compares with a 6-day gain in 1946. The average gain during the quarter from June 30 to September 30 for the years 1941-45 was 3 days' supply.

Holdings of condensed milk by 551 firms on September 30, 1947 totaled 1,384,000 pounds while 614 firms reported 607,000 pounds a year earlier. Stocks of 542 firms who reported for both September 30 this year and last showed a gain of 129 percent. On the same basis, 537 firms showed an increase of 56 percent during the quarter from June to September this year.

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 1/		
Sept. 30, 1947	551	41,940	32	1,384	43,324
June 30, 1947 2/	581	35,689	27	900	36,589
March 31, 1947	607	31,663	26	402	32,065
Dec. 31, 1946	609	37,448	31	349	37,797
Sept. 30, 1946	614	39,299	28	607	39,906

1/ Approximately 80 percent of the firms reporting, estimated 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.

2/ Revised to include late reports.

STOCKS OF CANNED MILK HELD BY SAME FIRMS ON CORRESPONDING DATES

	Number of firms	Sept. 30		Change in 1947 from 1946	Number of firms	Sept. 30		Change in Sept. 1947 from June 1947
		1947	1946			1947	1947	
Evap. milk	542	41,568	36,887	+13	537	41,476	34,324	+21
Cond. milk	542	1,381	595	+129	537	1,375	881	+56