

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
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STOCKS OF EVAPORATED AND CONDENSED MILK
HELD BY WHOLESALE GROCERS

(June 30, 1948)

Stocks of canned evaporated milk held by reporting wholesale grocers on June 30 were the highest of record for the date except for 1943, the Bureau of Agricultural Economics reports. Holdings of canned condensed milk were below both the preceding quarter and the same date a year earlier.

The June 30 holdings of evaporated milk by 542 wholesale grocery firms totaled 49,712,000 pounds, compared with 35,689,000 pounds reported by 581 firms a year earlier. The 1943 record stocks for the date were 54,412,000 pounds which were held by 320 firms. Comparison of holdings on June 30 by 524 firms which reported both this year and last showed a gain of 45 percent. Holdings of the 530 firms reporting both for the end of March and June registered a gain of 73 percent. In terms of days' supply, based on the present rates of movement, it was estimated that there were 33 days' supply on June 30, 1948 compared with 27 days a year earlier. Estimates of days' supply for June 30 this year were the highest for the date since 1943. Days' supply of stocks held on March 31 were estimated at 21. The seasonal gain in days' supply from March to June was the sharpest for the season since 1945.

Wholesale grocers' holdings of canned condensed milk on June 30 totaled 615,000 pounds as reported by 542 firms. This total compares with 861,000 pounds held by 574 firms on March 31, 1948 and 900,000 pounds held by 581 firms on June 30 a year earlier. Comparing stocks for firms reporting both this year and last, a decline of 28 percent was shown for this year. On the same basis of comparison, the seasonal decline from March 31 to June 30 this year was 25 percent.

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/		
June 30, 1948	542	49,712	33	615	50,327
March 31, 1948 ^{2/}	574	29,283	21	861	30,144
Dec. 31, 1947	569	32,530	26	1,347	33,877
Sept. 30, 1947	563	42,294	32	1,392	43,686
June 30, 1947	581	35,689	27	900	36,589

1/ Approximately 85 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	June 30		Change in 1948 from 1947	Number of firms	June 30		Change in June 1948 from Mar. 1948
		1948	1947			1948	Mar. 31 1948	
Evap. milk	524	48,843	33,608	+45	530	49,138	28,400	+73
Cond. milk	524	602	840	-28	530	609	810	-25

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