

BUREAU OF AGRICULTURAL ECONOMICS
WASHINGTON, D. C.

December 31, 1948

EVAPORATED, CONDENSED, AND DRY MILK REPORT
(November 1948)

DRY MILK

Major developments in the dry milk industry during November, as reported by the Bureau of Agricultural Economics, were the continued contraseasonal rise in production of spray-dry nonfat milk solids and the sharp drop in prices of dry whole milk in packages up to 5 pounds in weight. All other dry milk products followed about the usual seasonal November pattern. However, on December 29, the United States Department of Agriculture announced purchases of both spray and roller nonfat dry milk solids at prices ranging from 2 to 3 cents lower than were paid 2 weeks earlier. The Department concluded its announcement with the statement that the purchases of December 29 completed its current buying program for nonfat dry milk solids.

Estimated production of spray-dry nonfat milk solids in November totaled 27,000,000 pounds. This was 92 percent larger than November production of last year 87 percent larger than the 5-year (1942-46) November average, and the largest November production of record. November production was also 3 percent larger than that of October. Last year, there was a drop of 28 percent from October to November and for the 5-year average a drop of 17 percent. For the first 11 months of 1948, production of nonfat dry milk solids is estimated at 384,800,000 pounds, a decrease of 2 percent from the production of the corresponding 11 months of last year.

Although the November output of roller-dry nonfat milk solids was larger than a year earlier, the gain was not so nearly pronounced as was that for spray-dry. The estimated November output of 7,550,000 pounds was 15 percent larger than the November production of last year, but it was 30 percent smaller than the 5-year November average. Unlike that for spray-dry, November production of roller-dry showed about the usual seasonal decline from October -- 23 percent. This drop was more moderate than the 43 percent decline reported last year. Production of roller-dry nonfat milk solids for 1948 through November totaled 219,040,000 pounds. This is a decrease of 13 percent from the production of the same period last year.

Production of dry whole milk in November was estimated at 7,325,000 pounds, a decrease of 24 percent from November of last year. The output of spray-dry whole milk was down 27 percent and roller-dry by 9 percent. Production of spray and roller-dry combined for the first 11 months of 1948 is estimated at 155,155,000 pounds, an increase of 2 percent over the production of the corresponding 11 months of last year.

Production of both dry skim milk for animal feed and dry buttermilk in November was larger than a year earlier, but smaller than the 5-year November average. The estimated output of 770,000 pounds of dry skim milk was 47 percent larger than the November output of last year, but it was 17 percent smaller than the 5-year average. November production of dry buttermilk, at 2,570,000 pounds, was 24 percent larger than that of a year earlier, but it was 13 percent less than the 5-year November average. Cumulative production for 1948 through November totaled 14,230,000 pounds of dry skim milk, a drop of 40 percent from last year, and 35,775,000 pounds of dry buttermilk, a drop of 10 percent.

Usually, sales of nonfat dry milk solids show a sharp drop from October to November, but this year, with moderately heavy purchases by the United States Department of Agriculture, there was practically no change. In October, sales

MANUFACTURERS' SELLING PRICES OF DRY MILK SOLIDS DURING NOVEMBER 1948
Reported shipments (F.O.B. plant)

DRY NONFAT MILK SOLIDS (Bulk goods) Pounds				DRY BUTTERMILK (Bulk goods) Pounds		
Price $\frac{\text{¢}}{\text{lb}}$	Human food		Animal feed	Price $\frac{\text{¢}}{\text{lb}}$	Human food	
	Spray process	Roller process			Human food	Animal feed
7 -7 $\frac{1}{2}$			1,650	8 -8 $\frac{1}{2}$		11,400
8 -8 $\frac{1}{2}$			8,270	8 $\frac{1}{2}$ -9		9,200
9 -9 $\frac{1}{2}$			6,892	9 -9 $\frac{1}{2}$		29,720
10 -10 $\frac{1}{2}$			141,928	9 $\frac{1}{2}$ -10		47,235
10 $\frac{1}{2}$ -11			50,845	10 -10 $\frac{1}{2}$	58,775	198,924
11 -11 $\frac{1}{2}$			75,280	10 $\frac{1}{2}$ -11	--	49,625
11 $\frac{1}{2}$ -12			11,352	11 -11 $\frac{1}{2}$	--	98,355
12 -12 $\frac{1}{2}$		11,827	183,163	11 $\frac{1}{2}$ -12	--	183,832
12 $\frac{1}{2}$ -13		24,485	112,927	12 -12 $\frac{1}{2}$	6,738	203,327
13 -13 $\frac{1}{2}$		345,200	170,860	12 $\frac{1}{2}$ -13	7,140	4,500
13 $\frac{1}{2}$ -14		1,557,740	5,850	13 -13 $\frac{1}{2}$	18,600	2,700
14 -14 $\frac{1}{2}$	569,075	5,080,726		13 $\frac{1}{2}$ -14	1,850	--
14 $\frac{1}{2}$ -15	2,179,989	3,660,276		14 -14 $\frac{1}{2}$	64,975	10,200
15 -15 $\frac{1}{2}$	7,903,018	4,112,708		14 $\frac{1}{2}$ -15	83,525	--
15 $\frac{1}{2}$ -16	6,854,796	2,241,033		15 -15 $\frac{1}{2}$	12,575	--
16 -16 $\frac{1}{2}$	3,298,126	125,772		15 $\frac{1}{2}$ -16	21,375	--
16 $\frac{1}{2}$ -17	2,030,188	592,185		16 -16 $\frac{1}{2}$	16,204	--
17 -17 $\frac{1}{2}$	9,774,337	382,244		17 -17 $\frac{1}{2}$	380,865	--
17 $\frac{1}{2}$ -18	825,937			17 $\frac{1}{2}$ -18	150,550	--
18 -18 $\frac{1}{2}$	5,123,085			19 -19 $\frac{1}{2}$	80,345	--
18 $\frac{1}{2}$ -19	1,600					
TOTAL	38,560,151	18,134,195	769,017		921,917	849,018
AV. PRICE	16.35 $\frac{1}{2}$	14.81 $\frac{1}{2}$	11.78 $\frac{1}{2}$		16.27 $\frac{1}{2}$	10.98 $\frac{1}{2}$
TOTAL HUMAN		56,694,347				
AV. PRICE		15.87 $\frac{1}{2}$				
GRAND TOTAL		57,463,364			1,770,935	
GRAND AV. PRICE NOV. 1948		15.81 $\frac{1}{2}$			13.73 $\frac{1}{2}$	
GRAND AV. PRICE OCT. 1948		15.68 $\frac{1}{2}$			13.84 $\frac{1}{2}$	
GRAND AV. PRICE NOV. 1947		12.35 $\frac{1}{2}$			10.91 $\frac{1}{2}$	

MANUFACTURERS' SELLING PRICES OF DRY WHOLE MILK DURING NOVEMBER 1948 2/
Reported shipments (F.O.B. plant)
(Pounds)

Price $\frac{\text{¢}}{\text{lb}}$	1-2 $\frac{1}{2}$ lb. packages	5 lb. package	All other pkgs. including bbls. & drums	Total reported shipments
28 $\frac{1}{2}$ -29 $\frac{1}{2}$			216,690	216,690
29 $\frac{1}{2}$ -30 $\frac{1}{2}$			199,875	199,875
30 $\frac{1}{2}$ -31 $\frac{1}{2}$			10,200	10,200
31 $\frac{1}{2}$ -32 $\frac{1}{2}$			844,156	844,156
32 $\frac{1}{2}$ -33 $\frac{1}{2}$			350,660	350,660
33 $\frac{1}{2}$ -34 $\frac{1}{2}$			368,100	368,100
35 $\frac{1}{2}$ -36 $\frac{1}{2}$			173,280	173,280
37 $\frac{1}{2}$ -38 $\frac{1}{2}$			1,650	1,650
38 $\frac{1}{2}$ -39 $\frac{1}{2}$	248,811	4,200	83,000	336,011
39 $\frac{1}{2}$ -40 $\frac{1}{2}$	--	--	18,197	18,197
40 $\frac{1}{2}$ -41 $\frac{1}{2}$	--	630,345	--	630,345
41 $\frac{1}{2}$ -42 $\frac{1}{2}$	--	6,665	30,903	37,568
42 $\frac{1}{2}$ -43 $\frac{1}{2}$	2,956,782	--	--	2,956,782
43 $\frac{1}{2}$ -44 $\frac{1}{2}$	152,352	74,550	224,388	451,290
44 $\frac{1}{2}$ -45 $\frac{1}{2}$	101,236	1,065	14,012	116,313
45 $\frac{1}{2}$ -46 $\frac{1}{2}$	--	--	547,585	547,585
46 $\frac{1}{2}$ -47 $\frac{1}{2}$	208,920	--	--	208,920
47 $\frac{1}{2}$ -48 $\frac{1}{2}$	--	138,350	--	138,350
48 $\frac{1}{2}$ -49 $\frac{1}{2}$	49,992	--	--	49,992
49 $\frac{1}{2}$ -50 $\frac{1}{2}$	71,476	--	1,952,169	2,033,645
50 $\frac{1}{2}$ -51 $\frac{1}{2}$	--	239,580	--	239,580
51 $\frac{1}{2}$ -52 $\frac{1}{2}$	350,927	--	--	350,927
52 $\frac{1}{2}$ -53 $\frac{1}{2}$	86,321	--	--	86,321
TOTAL	4,126,807	1,094,755	5,044,865	10,266,427
AV. PRICE NOV. 1948	41.34 $\frac{1}{2}$	45.06 $\frac{1}{2}$	41.20 $\frac{1}{2}$	43.67 $\frac{1}{2}$
AV. PRICE OCT. 1948	55.63 $\frac{1}{2}$	52.20 $\frac{1}{2}$	41.33 $\frac{1}{2}$	47.74 $\frac{1}{2}$
AV. PRICE NOV. 1947	49.03 $\frac{1}{2}$	43.54 $\frac{1}{2}$	39.19 $\frac{1}{2}$	41.99 $\frac{1}{2}$

1/ Classified according to average monthly prices reported by firms.
2/ Includes some dry whole in special packages for export.

	Unit	November		November average 1942-46
		1948	1947	
Purchases, reported total	Pounds	423,839,000	363,811,000	382,257,000
Producers	Numbers	167,000	147,000	145,000
Average daily purchases per producer	Pounds	84.6	82.5	87.3
Changes in purchases per producer 1948 from 1947	Percent	+2.5	XXXX	XXXX
1948 from 5-yr. average	"	-3.1	XXXX	XXXX

These figures represent milk purchases primarily for the manufacture of evaporated and condensed milk (case goods) by a large group of selected condenseries.

AVERAGE MANUFACTURERS' CARLOT SELLING PRICES OF EVAPORATED AND CONDENSED MILK
BY GEOGRAPHIC DIVISIONS NOVEMBER 1948 *

Geographic Division	Case goods		Bulk goods			
	Evaporated (48 14-oz. cans) per case	Condensed (48 14-oz. cans) per case	Plain condensed (unsweetened)		Sweetened Cond.	
			Whole	Skimmed	Whole	Skimmed
		Dollars		Dollars per hundredweight		
New England	5.94	9.60	-	5.40	18.65	9.65
Middle Atlantic	5.89	9.60	15.70	5.30	17.77	8.97
South Atlantic	5.96	9.60	-	4.72	18.53	9.61
East North Central	5.80	9.60	14.72	4.94	15.33	8.97
West North Central	5.89	-	12.14	5.23	16.14	9.12
South Central	5.96	9.60	-	5.03	18.30	9.00
North Western	6.18	-	-	-	-	-
South Western	6.23	-	-	5.24	15.64	9.21
U. S. NOV. 1948	5.94	9.60	15.03	5.06	16.66	9.11
U. S. OCT. 1948	6.26	9.93	15.25	5.00	15.88	9.15
U. S. NOV. 1947	5.52	8.80	14.23	4.40	16.23	8.57

* Manufacturers' prices are based upon the reports made by manufacturers covering actual sales of goods delivered at manufacturers' distributing points on the basis of cash or short-time credit.

AVERAGE PRICES PAID PRODUCERS BY CONDENSERIES FOR 3.5% MILK F.O.B. PLANT FOR NOVEMBER 1948
7 GEOGRAPHIC DIVISIONS 1/

Geographic Division	Number of plants or stations	Price per cwt.	
		Range Dollars	Average Dollars
Mid. Atlantic	4	3.20-4.85	4.43
South Atlantic	7	3.06-3.95	3.30
East North Central	89	3.06-4.28	3.33
West North Central	11	2.90-3.18	3.09
South Central	17	2.94-3.46	3.09
North Western	8	3.22-3.51	3.41
South Western	18	3.20-3.63	3.49
U. S. NOV. 1948	154	2.90-4.85	3.34
U. S. OCT. 1948	148	3.08-4.85	3.55
U. S. NOV. 1947	162	3.15-5.28	3.78

1/ No prices available for the New England Division.

Prices paid at Midwest condenseries used in determining class prices under the New York and Chicago Milk Marketing Order for November

New York City \$3.318

Chicago \$3.317

FOR CANNING DURING NOVEMBER 1948 1/ WITH COMPARISONS

State and Div.	November 1948			October 1948 2/			November 1947		
	Price paid per 100 lbs. milk: Dollars	Price per Butter-: fat test: Pct.	Price per lb. of butter-: fat: Dollars	Price paid per 100 lbs. milk: Dollars	Price per Butter-: fat test: Pct.	Price per lb. of butter-: fat: Dollars	Price paid per 100 lbs. milk: Dollars	Price per Butter-: fat test: Pct.	Price per lb. of butter-: fat: Dollars
N. Y.	5.06	4.08	1.24	4.82	4.02	1.20	5.10	4.24	1.20
M. Atl. 3/	5.12	4.18	1.23	4.96	4.12	1.20	5.17	4.33	1.19
Va.	4.40	5.00	.88	4.51	4.92	.92	4.86	5.09	.96
W. Va.	4.24	4.92	.86	4.51	4.86	.93	5.10	5.10	1.00
S. Atl. 3/	4.43	4.96	.89	4.59	4.91	.94	4.95	5.12	.97
Ohio	4.20	4.49	.94	4.41	4.43	.99	4.86	4.59	1.05
Ind.	4.07	4.64	.88	4.32	4.55	.95	5.00	4.75	1.05
Ill.	3.68	3.96	.93	3.85	3.91	.99	4.31	3.94	1.09
Mich.	3.94	4.23	.93	4.11	4.19	.98	4.52	4.31	1.05
Wis.	3.71	3.90	.95	3.88	3.90	.99	4.31	3.93	1.10
E. N. C.	3.88	4.16	.93	4.08	4.14	.99	4.51	4.18	1.08
Minn.	3.18	3.66	.87	3.56	3.79	.94	4.20	3.90	1.08
Iowa	3.41	3.88	.88	3.70	3.92	.94	4.35	4.02	1.08
Mo.	4.21	4.93	.85	4.46	4.66	.96	5.03	5.00	1.00
Kans.	3.80	4.53	.84	4.35	4.47	.97	4.74	4.62	1.03
W. N. C.	3.86	4.52	.86	4.26	4.45	.96	4.73	4.66	1.03
Ky.	4.37	5.08	.86	4.55	5.03	.90	4.86	5.07	.96
Tenn.	4.42	5.19	.85	4.60	5.13	.90	4.95	5.23	.94
Miss.	4.68	5.47	.86	4.82	5.30	.91	5.16	5.50	.94
Texas	4.93	5.44	.91	5.20	5.15	1.01	5.15	5.48	.94
S. Cent. 3/	4.50	5.21	.86	4.67	5.11	.91	4.99	5.23	.95
Idaho	4.06	4.41	.92	4.17	4.27	.98	4.75	4.45	1.07
Wash.	4.86	4.41	1.10	4.69	4.52	1.04	4.63	4.63	1.01
Ore.	4.74	5.00	.95	4.89	4.91	.99	4.63	4.27	.96
N. W.	4.41	4.47	.99	4.48	4.44	1.01	4.70	4.59	1.02
Colo.	4.13	4.03	1.02	4.51	3.93	1.15	4.57	4.00	1.14
Utah	3.60	3.67	.98	3.77	3.54	1.07	3.94	3.62	1.09
Calif.	4.21	4.20	1.00	4.53	4.12	1.10	4.78	4.23	1.06
S. W. 3/	4.10	4.09	1.00	4.40	4.01	1.10	4.39	4.12	1.06
U. S. 3/	4.09	4.41	.93	4.30	4.38	.98	4.61	4.39	1.05

1/ Preliminary; subject to revision. Prices are for milk of actual butterfat test as reported.

All prices are reported as f.o.b. plant, country receiving station or concentrating station, and therefore include hauling costs. 2/ Revised.

3/ Includes prices for some States not shown separately.

reported to the Bureau totaled 57,687,000 pounds and in November 56,694,000 pounds. However, as a result of the contraseasonal increase in November production over that of October, manufacturers stocks of nonfat dry milk solids at the end of November showed a further increase in relation to those of a year earlier. Totaling 51,088,000 pounds, stocks on November 30 were 149 percent larger than a year earlier compared with an increase of only 109 percent at the end of October. A major part of this gain was in the stocks of spray-dry which were 178 percent larger than those of last year, compared with an increase of only 104 percent for roller-dry. Stocks of dry skim milk for animal feed totaled 952,000 pounds on November 30, 50 percent larger than were stocks on the same date of 1947, but 12 percent smaller than the 5-year average. Stocks of dry buttermilk at the end of November totaled 5,989,000 pounds, 24 percent larger than stocks on the corresponding date last year and 19 percent larger than the 5-year average on November 30.

Stocks of dry whole milk on November 30 also showed a further increase in relation to those of a year earlier. Totaling 26,037,000 pounds, stocks were 69 percent larger than stocks on November 30 last year, and 121 percent larger than the 5-year November 30 average.

Manufacturers' selling prices of dry whole milk in packages showed a sharp drop in November from the October average. The reported average selling price for packages weighing 1-2 1/2 pounds was 41.34 cents per pound, a drop of 11.29 cents per pound from October and 4.69 cents per pound from the November average of last year. In November, 5-pound packages averaged 45.06 cents per pound, a decrease of 7.14 cents per pound from the October average, but an increase of 1.52 cents over November last year. The average price of dry whole milk in bulk, however was about the same as in October or 41.20 cents and 41.33 cents, respectively, but it was 1.71 cents per pound higher than the November average of last year.

Manufacturers' selling price for dry skim milk for animal feed in November averaged 11.78 cents per pound, practically unchanged from the October average of 11.83 cents but 3.21 cents higher than the November average of last year. Dry buttermilk at 13.73 cents per pound was 0.11 cent lower than in October but 2.82 cents higher than in November last year.

COMMODITY	Nov.	Nov.	Change in Nov.		Cumulative total	
	1948 1/	1947 4/	1948 from 1942-46	1947 average	Jan.-Nov. 1948	Change from Jan.-Nov. 1947
	Thousand	pounds	Percent		Thous.lb.	Percent
<u>Evaporated and Condensed Milk</u>	154,900	157,110	- 1	-11	3,249,400	+ 8
Evaporated (case goods)	8,250	12,847	-36	+ 8	116,300	-21
Condensed (case goods)	9,725	9,508	+ 2	+26	150,260	+21
Plain Condensed Whole (bulk)	31,930	31,083	+ 3	+ 5	399,920	+ 8
Plain Condensed Skimmed (bulk)	3,550	4,897	-28	+12	37,920	-40
Sweetened Cond. Whole (bulk)	9,500	8,794	+ 8	-49	252,600	-53
Sweetened Cond. Skimmed (bulk)						
<u>Dry Milk</u>						
Dry Whole						
Spray process	5,750	7,892	-27	2/	137,535	+ 2
Roller process	1,575	1,725	- 9	2/	17,620	+ 3
<u>Total</u>	7,325	9,617	-24		155,155	+ 2
<u>Dry Nonfat Solids</u>						
Human Food - Spray process	27,000	14,033	+92	3/+87	384,800	- 2
Human Food - Roller process	7,550	6,553	+15	3/-30	219,040	-13
<u>Total (Human food)</u>	34,550	20,586	+68	+37	603,840	- 6
<u>Dry skim milk (animal feed)</u>	770	524	+47	-17	14,230	-40
<u>Dry buttermilk</u>	2,570	2,074	+24	-13	35,775	-10

1/ Estimated. Subject to revision.

2/ Spray and roller dry whole milk not reported separately prior to 1945.

3/ Spray and roller nonfat dry milk solids not reported separately prior to 1943, but estimated for 1942. 4/ Enumeration.

MANUFACTURERS' STOCKS OF EVAPORATED, CONDENSED AND DRY MILK NOVEMBER 30

COMMODITY	1948	1947 1/	Average 1942-46	Change in 1948 from	
				1947	1942-46 av.
		Thousand pounds		Percent	
<u>Evaporated and Condensed Milk</u>					
Evaporated (case goods)	542,810	223,940	143,559	+142	+278
Condensed (case goods)	14,824	8,501	6,542	+ 74	+127
<u>Dry Milk</u>					
Dry Whole					
Spray process	25,736	14,599	2/	+76	2/
Roller process	301	765	2/	-61	2/
<u>Total</u>	26,037	15,364	11,785	+69	+121
<u>Dry Nonfat Solids</u>					
Human food - Spray process	34,566	12,449	3/	+178	3/
Human food - Roller process	16,522	8,088	3/	+104	3/
<u>Total (Human food)</u>	51,088	20,537	24,782	+149	+106
<u>Dry skim milk (animal feed)</u>	952	335	1,086	+ 50	- 12
<u>Dry buttermilk</u>	5,939	4,814	5,024	+ 24	+ 19

1/ Revised to include late reports. 2/ Not reported separately prior to January 1945.

3/ Not reported separately prior to January 1943.

In spite of heavy production and stocks, and indifferent demand from domestic users, manufacturers reported that selling prices for spray-dry nonfat milk solids edged up fractionally from October to November. At 16.36 cents per pound, the November average was 0.14 cent higher than in October and 3.66 cents higher than in November last year. However, at 14.81 cents per pound, the price of roller-dry nonfat milk solids was practically unchanged from October, although it was up 2.83 cents from the November average of last year.

However, despite this surface indication of strength, the undertone of the market for nonfat dry milk solids became increasingly uneasy in late November and early December because of continued heavy production and accumulation of stocks. On December 21, the Department announced that it had rejected all offers on spray-dry nonfat milk solids on account of price. On December 22, a similar announcement was made with respect to roller-dry nonfat milk solids. On December 29, the Department announced acceptance of offerings of spray-dry nonfat milk solids in the amount of 669,500 pounds, packed in barrels and fiber drums, at prices ranging from 12.83 cents per pound to 14.10 cents, f.o.b., Wisconsin, Minnesota, Michigan, Iowa, New York, and California points; and acceptance of offerings of 1,453,000 pounds of roller-dry nonfat milk solids, at prices ranging from 11.78 cents to 12.55 cents per pound, f.o.b., Minnesota, Wisconsin, Michigan, Missouri, and Iowa points. These prices represented a drop of 2 to 3 cents per pound from prices last paid by the Department for spray-dry nonfat milk solids and a drop of 2 to 2½ cents for roller-dry. The Department further announced that the purchases made on December 29 completed its present program for purchasing dry nonfat milk solids.

(Continued on page 6)

EVAPORATED AND CONDENSED MILK

For the first time since last February, evaporated milk production was lower than a year earlier, the Bureau of Agricultural Economics reports. Output of 154,900,000 pounds in November was 1 percent less than a year earlier and down 11 percent from the 5-year average for the month. In fact, it was the lowest November output since 1940. During the first 11 months of the year, production totaled 3,249,400,000 pounds, a gain of 8 percent from the corresponding period in 1947.

Production of canned condensed milk was 8,250,000 pounds for November, a 36 percent decrease from the high levels of a year earlier but an 8 percent gain from the November 5-year average. The seasonal decline in output from October to November was much less sharp than a year earlier or the 5-year average. The January through November total for 1948 was 116,300,000 pounds, down 21 percent from the same period in 1947.

Production of all condensed bulk goods items for November was higher than a year earlier, except for sweetened condensed whole milk. Output of plain condensed whole milk was 9,735,000 pounds for November, a gain of 2 percent from a year earlier and 26 percent from the 5-year average. During the first 11 months of the year, production totaled 150,260,000 pounds, an increase of 21 percent from the same period in 1947. Plain condensed skim milk output was 31,930,000 pounds in November, up 3 percent from a year earlier and up 5 percent from the 5-year average. A total of 399,920,000 pounds for the first 11 months of 1948 was 8 percent above the same period in 1947. Output of sweetened condensed whole milk was 3,550,000 pounds, down 28 percent from a year earlier, but up 12 percent from the 5-year average. For the first 11 months of the year, a total of 37,920,000 pounds was 40 percent less than was produced in the same period in 1947. Production of sweetened condensed skim milk at 9,500,000 pounds was 8 percent above a year earlier, but 49 percent below the 5-year average. Cumulative output for the first 11 months of 1948 totaled 252,600,000 pounds, a decrease of 53 percent from the same period in 1947.

Manufacturers' stocks of evaporated milk were at a record high for the date. At 542,810,000 pounds on November 30, holdings were 142 percent above a year earlier and 278 percent higher than the 5-year average. Stocks at the end of November were nearly twice as high for the date as any other year in 29 years of record, except for the previous high record in 1941, which was 417,643,000 pounds. Stocks of canned condensed milk at the end of November were 14,824,000 pounds, a gain of 74 percent from a year earlier and 127 percent from the 5-year average for the date.

Despite a decline of 77 cents per case from the all-time record high in August, manufacturers' selling prices of evaporated milk at \$5.94 per case of 48 14-oz. cans were still the highest on record for the month. The decline in price from October to November was 32 cents, but an increase of 42 cents from a year earlier was shown. Selling prices of condensed milk averaged \$9.60 per case of 48 14-oz. cans for November, a decline of 33 cents from October, but a gain of 80 cents from a year earlier. Prices of all condensed bulk goods items showed declines from the preceding month with the exception of plain condensed skim milk. Selling prices of plain condensed whole milk averaged \$15.03 per hundredweight for November, a decrease of 22 cents from October, but a gain of 80 cents from a year earlier. Prices of plain condensed skim milk at \$5.06 per hundredweight were up 6 cents from the previous month and 66 cents from a year earlier. Manufacturers' selling price of sweetened condensed whole milk was \$16.66 per hundredweight for November, 22 cents lower than October, but 43 cents above a year earlier. Sweetened condensed skim milk prices averaged \$9.11 per hundredweight for November, a 4 cent decline from the previous month, but a gain of 54 cents from November 1947.

The average price paid producers by condenseries for milk of 3.5 percent butterfat used for canning during November was \$3.34 per hundredweight, down 21 cents from October, and 44 cents from a year earlier. This is the first time since 1936 that a decline has occurred in the prices paid from October to November.

On the basis of actual butterfat content, prices paid producers by condenseries averaged \$4.09 for milk of 4.41 percent butterfat during November. Butterfat in this milk averaged 93 cents per pound for November compared with 98 cents in October, and \$1.05 for November 1947. Prices per pound of butterfat ranged from 84 cents in Kansas to \$1.24 in New York for November.

Purchases of milk by reporting condenseries totaled 423,839,000 pounds for November and were made from 167,000 producers. Average daily purchases per producer were 84.6 pounds, a gain of between 2 and 3 percent from a year earlier, but 3 percent down from the November 5-year average.