

Washington, D.C.

June 30, 1921.

CONDENSED AND EVAPORATED MILK MARKET REPORT FOR  
JUNE, 1921.

CONDENSED AND EVAPORATED MILK MARKETS SHOW FURTHER DECLINES

Conditions in the condensed and evaporated milk markets have reached further low levels. Stocks have increased to a higher mark and the small amount of unfilled orders in comparison with previous months show that manufacturers are able to immediately fill all orders. Unfilled orders had decreased over 75% from the May 1 figure and unsold stocks had increased to nearly 120 million lbs., which was over 50 million lbs., more than for the previous month. These conditions having prevailed for several months past show a decidedly unstable condition in the condensed and evaporated milk market and manufacturers reports offer no hope for an immediate betterment. A few manufacturers reported short pastures and a rapidly decreasing milk supply.

Prices on sweetened condensed case goods were reduced about \$1.00 per case the prevailing price being around \$6.85. The range of prices was from \$5.00 to \$9.05.

The average price for the month of May for sweetened condensed whole milk, in bulk was \$10.89 per 100 lbs., with sweetened condensed skimmed selling at \$6.62 per 100 lbs. These prices show a decrease of \$1.09 on condensed whole milk and 59c on condensed skimmed milk from the previous month.

Exports of condensed milk during May were 5,675,000 lbs., or about one-sixth the exports for the same month during 1920. Of the shipments during May 1921, 306,641 lbs., went to Germany, 2,996,000 lbs., to Cuba and 410,000 lbs., to China. The amount of evaporated exported was  $3\frac{1}{2}$  million lbs., or about  $\frac{1}{4}$  the amount exported in May 1920. This slump in export trade with lower fluid milk prices prevailing in practically all domestic markets has so curtailed the demand for condensed and evaporated goods that even price cutting but further demoralizes conditions.

Prices paid to producers during June for whole milk by firms manufacturing both case and bulk goods ranged from \$1.18 to \$2.12, the average price being \$1.61 or over 3c per gallon less than the price paid in May. The average price paid by firms manufacturing bulk goods only was \$1.89 per 100 lbs., during June, compared with \$2.13 in May.

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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO.22

PRICES PAID PRODUCERS F.O.B. FACTORY FOR JUNE

Prices paid producers for 3.5% milk delivered at factories during June are based on reports made by condensed and evaporated milk firms operating approximately 64% of the total factories in the United States. (See foot note (2)).

Geographic Sections	No. of Factories Manufacturing (Both Case & Bulk Goods)			Price per cwt.		No. of Factories Manufacturing (Bulk Goods Only)	Price per cwt.	
	Case only	Case & Bulk	Total Factories	Range	Average		Range	Average
New England	1	-	1	\$1.59	\$ 1.59	3	\$2.78- 3.00	\$ 2.87
Middle Atlantic	37	15	52	(1.18- 2.12)	1.80	21	(1.38- 2.20)	1.82
South Atlantic	-	1	1	2.07	2.07	1	2.05	2.05
East No. Central	64	17	81	(1.30- 2.05)	1.55	26	(1.36- 2.25)	1.86
West No. Central	2	1	3	1.60	1.60	2	(1.40- 1.44)	1.42
South Central	-	-	-	-	-	-	-	-
North Western	12	1	13	(1.43- 1.58)	1.44	4	(1.33- 2.55)	1.95
South Western	11	-	11	(1.33- 1.75)	1.54	-	-	-
UNITED STATES	127	35	162	(1.18- 2.12)	1.61	57	(1.33- 3.00)	1.89

MANUFACTURERS WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (MAY)

The wholesale prices given below are based on reports made by manufacturers covering actual sales of condensed and evaporated milk delivered to jobbers, wholesale grocers and similar buyers on basis of cash or short time credit. Foreign prices are given as f.o.b. or f.a.s. points of export in section in which sales were made.

Geographic Sections	Sweetened Condensed Per Case(1) 14 oz cans		Unsweetened Evaporated Per Case(1) 16 oz cans		Sweetened Condensed Bulk Per Cwt.		Unsweetened Evap. Bulk Per Cwt.	
	Domestic	Foreign	Domestic	Foreign	Unskim	Skimmed	Unskim	Skimmed
New England	(5.16- 7.75)	(6.00- 8.00)	(4.85- 5.60)	(5.40- 5.50)	(9.32- 12.00)	(5.00- 8.00)	(7.50- 9.00)	
Range	7.75	8.00	5.60	5.50	12.00	8.00	9.00	
Average	6.73	6.92	5.29	5.43	10.59	6.50	8.25	4.00
Mid. Atlantic	(5.00- 7.75)	(5.65- 8.00)	(4.54- 5.60)	(4.75- 5.60)	(9.32- 12.00)	(5.00- 8.00)	(4.50- 13.00)	(2.47- 7.50)
Range	7.75	8.00	5.60	5.60	12.00	8.00	13.00	7.50
Average	6.32	6.57	5.17	5.33	11.18	6.11	9.11	3.70
So. Atlantic	(6.75- 7.75)	(6.75- 8.00)	(4.88- 6.00)		(9.32- 12.00)	(5.00- 8.00)		(1.92- 4.00)
Range	7.75	8.00	6.00		12.00	8.00		4.00
Average	7.07	7.38	5.38	5.50	10.77	6.37	7.50	2.96
E.N. Central	(6.75- 7.75)		(4.00- 5.60)	(5.10- 5.50)	(9.32- 12.00)	(5.00- 9.00)	(6.45- 9.28)	(2.00- 3.00)
Range	7.75		5.60	5.50	12.00	9.00	9.28	3.00
Average	7.11	8.00	5.02	5.20	10.83	6.78	7.71	4.96
W.N. Central	(6.75- 7.75)		(4.85- 6.00)		(9.32- 12.00)	(6.50- 8.00)	(6.04- 8.88)	
Range	7.75		6.00		12.00	8.00	8.88	
Average	7.08	8.00	5.26	5.50	10.96	7.24	7.47	5.00
So. Central	(6.26- 7.75)		(4.88- 6.26)		(9.32- 12.00)	(7.46- 8.00)		
Range	7.75		6.26		12.00	8.00		
Average	6.96	8.00	5.52	5.50	10.77	7.73	7.50	-
No. Western	(6.75- 7.75)		(4.45- 5.75)				(7.50- 11.00)	(2.50- 7.50)
Range	7.75		5.75				11.00	7.50
Average	7.25	8.00	5.17	5.50	11.00	-	9.25	5.01
So. Western	(6.75- 9.05)	(8.00- 9.05)	(4.88- 5.75)	(5.25- 5.50)				
Range	9.05	9.05	5.75	5.50				
Average	7.85	8.53	5.28	5.43	11.00	-	7.50	-
UNITED STATES	(5.00- 9.05)	(5.65- 9.05)	(4.00- 6.26)	(4.75- 5.60)	(9.32- 12.00)	(5.00- 9.00)	(4.50- 13.00)	(1.92- 8.00)
RANGE	9.05	9.05	6.26	5.60	12.00	9.00	13.00	8.00
AVERAGE	6.85	7.29	5.23	5.40	10.89	6.62	8.28	4.43

(1) Case contains 48 cans.

New England - Me., N.H., Vt., Mass., R.I., Conn., Middle Atlantic - N.Y., N.J., Pa., South Atlantic - Del., Md., D.C., Va., W.Va., N.Car., S.Car., Ga., Fla. East North Central - Ohio, Ind., Ill., Mich., Wisc. West North Central - Minn., Ia., Mo., N.Dak., S.Dak., Neb., Kansas - South Central - Ky., Tenn., Ala., Miss., La., Texas, Okla., Ark. - North Western - Mont., Wyo., Idaho., Wash., Oreg. South Western - Colo., N.Mex., Ariz., Utah., Nev., Calif.

(2) Other firms report as follows: 12 no price determined.

PRICES OF CONDENSED AND EVAPORATED MILK LOWER BUT MOVEMENT STILL SLUGGISH

But little change in conditions is noted in condensed and evaporated milk markets. There have been spots when the tone of the market seemed to be temporarily stronger, and some individual firms, principally those producing bulk goods, reported demand better and stocks moving fairly well, but for the most part trade continued to be more or less sluggish. The bulk goods trade has profited through the summer demand from ice cream manufacturers whose business has shown the usual increase incident to extremely hot weather. Bulk goods manufacturers have for this reason shown more willingness than usual to let goods accumulate. Shrinkage in fresh milk production with a resulting curtailment in manufacture may have also been responsible for any better feeling which may have prevailed.

Total stocks in manufacturers' hand on July 1, show practically a 25% increase over the June 1 stocks, but were 1% less than July 1 a year ago. It should be noted that this accumulation follows close upon the season of flush production, which will account to some extent for an increase. It appears that unsold stocks were of more concern, for according to reports rendered by manufacturers they were much heavier July 1 than June 1, and also July 1, 1920. Reports from the comparatively few firms which had unfilled orders indicated that these orders were practically all for evaporated case goods.

Prices paid producers during July averaged practically the same as during June. Slight increases which occurred in the Atlantic, Northwestern and some of the middle Western States were offset by correspondingly lower prices in other sections. Selling prices during June were reduced on all classes of goods, reductions being heaviest on case goods. Sweetened condensed in cases to domestic trade sold at 64¢ lower and unsweetened evaporated in cases at 39¢ lower than during the previous month. Reductions to foreign trade were 73¢ and 23¢ respectively.

Export business during June more than doubled that of May, and was slightly in excess of April business. Evaporated case goods constituted the bulk of the exports, and the heaviest shipments went to Germany. Total exports of condensed and evaporated combined during the first six months of 1921 were less than half of these during the first half of 1920, and it is of further interest to note that while in 1920 the bulk of the exports consisted of sweetened condensed, the reverse has been true this year. Of the combined exports of the two classes of goods this year, January to June inclusive, amounting to 131,322,504 lbs., Germany has received over 31,000,000 lbs., the United Kingdom over 20,000,000 lbs., Cuba some 18,900,000 lbs., and Poland close to 15,500,000 lbs.