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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 103

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR MARCH 1927

INFORMATION REGARDING PRICES PAID PRODUCERS DURING MARCH IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 93% OF THE TOTAL FACTORIES IN THE UNITED STATES.

GEOGRAPHIC SECTION	NO. OF FACTORIES MANUFACTURING (BOTH CASE AND BULK GOODS)			PRICE PER CWT.		NO. OF FACTORIES MANUFACTURING (BULK GOODS ONLY)	PRICE PER CWT.	
	CASE ONLY	CASE & B.	TOTAL FACTORIES	RANGE	AVERAGE		RANGE	AVERAGE
NEW ENGLAND	1	-	1	\$2.25	\$2.25	-	\$ -	\$ -
MIDDLE ATLANTIC**	4	1	5	1.87-2.20	2.13	12	2.02-3.14	2.44
SOUTH ATLANTIC	1	-	1	2.35	2.35	-	-	-
E. NORTH CENTRAL	15	26	41	2.00-2.50	2.13	7	1.95-2.37	2.22
W. NORTH CENTRAL	7	-	7	1.90-2.05	1.97	2	2.10-2.40	2.20
SOUTH CENTRAL	5	-	5	1.84-2.00	1.93	-	-	-
NORTH WESTERN	7	-	7	1.85-2.07	1.96	3	2.40	2.40
SOUTH WESTERN	10	-	10	1.85-2.05	1.91	-	-	-
UNITED STATES	61	27	88	1.84-2.50	2.08	24	1.95-3.14	2.35

**61 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 22 OF THESE BEING LOCATED IN N.Y. AND PA. 30 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 21 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

79 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR FEBRUARY AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B.	TOTAL FACTORIES	RANGE	AVERAGE	NO. OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	12	-	12	\$2.27-3.17	\$2.47	8	\$2.52-3.03	\$2.72
E. NORTH CENTRAL	10	-	10	2.13-2.30	2.22	1	1.95	1.95
W. NORTH CENTRAL	-	-	-	-	-	-	2.10	2.10
NORTH WESTERN	3	-	3	2.01-2.23	2.08	-	-	-
SOUTH WESTERN	4	-	4	1.93-2.08	2.02	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (FEB. 1928)

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES DELIVERED AT MANUFACTURERS' DISTRIBUTING POINTS 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 SECTION	SWEETENED CONDENSED (UNSKIM) PER CASE* OF 14 OZ. CANS		UNSWEETENED EVAPORATED (UNSKIM) PER CASE* OF 15 OZ. CANS		SWEETENED CONDENSED BULK PER CWT.		UNSWEETENED EVAPORATED BULK PER CWT.	
	DOMESTIC	FOREIGN	DOMESTIC	FOREIGN	UNSKIM	SKIMMED	UNSKIM	SKIMMED
	RANGE		RANGE		RANGE		RANGE	
NEW ENGLAND	5.75-	5.85-	3.63-	4.40-	9.50-	5.19-	-	-
RANGE	6.45-	6.05-	4.55-	4.75-	12.00-	7.25-	8.99-	2.99-
AVERAGE	6.13	5.95	4.33	4.52	10.22	5.74	8.99	2.89
MID. ATLANTIC	5.75-	5.95-	3.63-	4.25-	9.50-	5.19-	9.30-	2.50-
RANGE	6.45-	6.15-	4.55-	4.75-	13.00-	7.25-	9.50-	6.45-
AVERAGE	6.06	6.02	4.29	4.45	10.95	5.55	9.40	3.97
SO. ATLANTIC	5.75-	-	3.63-	4.40-	9.50-	5.19-	-	-
RANGE	6.35-	-	4.65-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.24	-	4.34	4.63	10.27	5.99	-	-
E. N. CENTRAL	5.75-	-	3.63-	-	9.50-	5.00-	-	3.50-
RANGE	6.45-	5.85-	4.48-	4.75-	12.00-	7.25-	7.50-	4.00-
AVERAGE	6.21	5.85	4.15	4.75	10.30	5.92	7.50	3.75
W. N. CENTRAL	6.15-	-	3.63-	-	9.50-	5.19-	7.07-	-
RANGE	6.40-	5.85-	4.45-	4.75-	12.00-	7.25-	7.77-	3.88-
AVERAGE	6.28	5.85	4.22	4.75	10.21	5.94	7.42	3.88
SO. CENTRAL	6.05-	5.65-	3.63-	4.55-	9.50-	5.19-	-	-
RANGE	6.50-	6.45-	4.55-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.35	6.15	4.39	4.65	10.27	5.99	-	-
NO. WESTERN	6.15-	5.85-	3.63-	4.30-	9.50-	5.19-	-	-
RANGE	6.45-	7.85-	4.75-	4.75-	12.00-	7.25-	-	3.00-
AVERAGE	6.30	6.85	4.24	4.45	10.27	5.99	-	3.00
SO. WESTERN	6.15-	5.85-	3.63-	4.30-	9.50-	5.19-	-	-
RANGE	6.55-	7.35-	4.65-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.35	6.77	4.25	4.53	10.27	5.99	-	-
UNITED STATES	5.75-	5.85-	3.63-	4.25-	9.50-	5.00-	7.07-	2.50-
RANGE	6.35-	7.85-	4.75-	4.75-	13.00-	7.25-	9.50-	6.45-
AVERAGE	6.18	6.25	4.27	4.53	10.38	5.85	8.33	3.39

* CASE CONTAINS 48 CANS.

CONCENTRATED MILK MARKET REPORTS SLOW TRADE AT LOWER PRICES

STOCKS REMAIN HEAVY

CONDENSED AND EVAPORATED MILK MARKETS DAIRY PRODUCTS.

HAVE BEEN IN A RATHER EASY POSITION DURING MARCH, ACCORDING TO LATE REPORTS FROM MARKET CENTERS, AND TRADE HAS BEEN QUITE SLOW. UNDER THESE CONDITIONS IT IS NOT SURPRISING THAT PRICES SHOULD SLIP TO SLIGHTLY LOWER LEVELS. EASTERN MARKETS REPORT GOOD SIZED SURPLUSES OF FLUID MILK AND THIS HAS HAD ITS EFFECT IN INCREASING THE PRODUCTION OF CONCENTRATED MILKS AND DETRACTING FROM THE STRENGTH OF THE MARKET. THE CONDITION OF THE MARKET IS IN CONSIDERABLE CONTRAST TO THE BUTTER MARKET WHICH HAS BEEN RATHER FIRM SINCE THE FIRST OF THE YEAR, BUT IS WELL IN LINE WITH OTHER

TOTAL STOCKS OF CONDENSED AND EVAPORATED ON MARCH 1, WERE 119,035,224 POUNDS, WHILE THESE STOCKS ARE RATHER HEAVY FOR THE SEASON, AND ARE CONSIDERABLY ABOVE THE FIVE YEAR AVERAGE FOR MARCH, THERE IS A MATERIAL REDUCTION FROM THE STOCKS OF FEBRUARY 1. IN FACT THIS REDUCTION IS ONE OF THE LARGEST THAT HAS OCCURRED DURING THIS PERIOD FOR A NUMBER OF YEARS BACK.

PRODUCTION, TOO, IS CONSIDERABLY HEAVIER THAN A YEAR AGO. THE INCREASE FOR FEBRUARY APPEARS TO BE ABOUT 11%.

(CONTINUED ON NEXT PAGE)

MARCH, 1928

MANUFACTURERS' TOTAL STOCKS OF CONDENSED AND EVAPORATED MILK

INCLUDES ALL STOCKS HELD BY MANUFACTURERS REPORTING WHETHER THEIR OWN OR STOCKS OF OTHERS; WHETHER ON THEIR OWN PREMISES; IN STORAGE, OR IN TRANSIT (UNSOLD) FOR WAREHOUSE CONSIGNMENT; AND WHETHER SOLD OR CONTRACTED FOR AND NOT DELIVERED.

COMMODITY	TOTAL STOCKS		COMPARISON OF STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. MAR. 1, 1928 COMPARED WITH MAR. 1, 1927
	FIRMS*	MAR. 1, 1928 POUNDS	FIRMS*	FEB. 1, 1928 POUNDS	MAR. 1, 1928 POUNDS	
COND. CASE GOODS	7	17,912,459	9	20,494,909	17,912,459	+ 44.
COND. BULK GOODS	28	7,485,346	28	5,350,858	7,485,346	+ 00.65
EVAP. CASE GOODS	30	93,455,461	30	119,500,734	93,455,461	+ 57
EVAP. BULK GOODS	10	208,953	10	229,974	208,953	+ 83
TOTAL	54	119,035,224	54	147,576,435	119,035,224	+ 70

REVISED TOTAL STOCKS FOR FEBRUARY 1 - 147,773,843 POUNDS (INCLUDES LATE REPORTS).

MANUFACTURERS' UNSOLD STOCKS OF CONDENSED AND EVAPORATED MILK

INCLUDES ALL STOCKS HELD BY MANUFACTURERS WHICH WERE NOT SOLD OR UNDER CONTRACT FOR DELIVERY ON UNFILLED ORDERS.

COMMODITY	TOTAL UNSOLD STOCKS		COMPARISON OF UNSOLD STOCKS FOR SAME FIRMS REPORTING			% INC. OR DEC. MAR. 1, 1928 COMPARED WITH MAR. 1, 1927
	FIRMS*	MAR. 1, 1928 POUNDS	FIRMS*	FEB. 1, 1928 POUNDS	MAR. 1, 1928 POUNDS	
COND. CASE GOODS	7	12,534,420	7	15,053,696	12,534,420	+ 78
COND. BULK GOODS	21	5,080,594	21	5,189,430	5,080,594	+ 43
EVAP. CASE GOODS	22	65,470,183	22	95,803,792	65,470,183	+549
EVAP. BULK GOODS	9	108,196	9	115,404	108,196	+ 42
TOTAL	39	83,193,393	39	116,165,322	83,193,393	+300

REVISED UNSOLD STOCKS FOR FEBRUARY 1 - 115,623,499 POUNDS (INCLUDES LATE REPORTS).

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS FEBRUARY

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 93% OF THE TOTAL FACTORIES IN THE UNITED STATES.

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS				
		PREVIOUS YEAR (POUNDS)		FIRMS*	PREVIOUS MONTH (POUNDS)	
		FEB. 1928	FEB. 1927		FEB. 1928	JAN. 1928
COND. CASE GOODS	7	12,378,107	9,557,388	7	12,378,107	11,390,692
COND. BULK GOODS	26	9,545,949	8,400,135	26	9,545,949	9,787,714
EVAP. CASE GOODS	27	91,160,015	83,258,926	28	91,737,503	81,735,713
EVAP. BULK GOODS	15	2,042,937	2,347,739	15	2,042,937	2,223,204
TOTAL	53	115,127,008	103,674,218	54	115,704,495	104,157,323

TOTAL PRODUCTION FOR ALL FIRMS REPORTING FEBRUARY, 1928 - 115,704,495 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: JANUARY, CONDENSED, CASE - 11,471,643 POUNDS, BULK - 9,400,303 POUNDS, EVAPORATED, CASE - 91,776,388 POUNDS, BULK - 2,674,575 POUNDS.

NOTE: - *FIGURES SHOWING NUMBER OF FIRMS DO NOT REPRESENT NUMBER OF FACTORIES, SINCE SOME FIRMS OPERATE MORE THAN ONE FACTORY.

EXPORTS OF CONDENSED AND EVAPORATED MILK FROM THE UNITED STATES DURING FEBRUARY 1928

	(POUNDS)			
	CONDENSED	EVAPORATED	CONDENSED	EVAPORATED
EUROPE			SOUTH AMERICA	
BELGIUM	-	111,596	COLOMBIA	48,595
UNITED KINGDOM	-	2,168,830	PERU	13,438
Misc.	-	16,200	VENEZUELA	33,704
NORTH AMERICA			Misc.	4,925
BERMUDA	4,168	13,073	ASIA	
CANADA	-	127,140	BR. MALAYA	-
CENTRAL AMERICA			CHINA	168,000
COSTA RICA	56,211	9,050	HONGKONG	153,425
HONDURAS	22,052	15,414	JAPAN	423,350
PANAMA	112,492	239,100	SIAM	-
MEXICO	107,833	188,472	Misc.	2,580
WEST INDIES			OCEANIA	
CUBA	970,220	371,400	JAVA & MADURA	-
DOMINICAN REP.	13,702	1,120	PHILIPPINE IS.	425,729
DUTCH W. INDIES	8,834	49,602	Misc.	2,575
JAMAICA	43,530	5,850	AFRICA	
OTHER BR. W. INDIES	5,042	11,509	BR. WEST AFRICA	1,250
Misc.	20,133	39,930	Misc.	210
TOTAL - FEBRUARY 1928	CONDENSED 2,345,400 Lbs.		EVAPORATED 7,530,505 Lbs.	
TOTAL - FEBRUARY 1927	CONDENSED 2,853,403 Lbs.		EVAPORATED 4,331,313 Lbs.	
JAN. - FEB. (INC.) 1928	CONDENSED 6,464,292 Lbs.		EVAPORATED 14,890,414 Lbs.	
JAN. - FEB. (INC.) 1927	CONDENSED* 5,641,950 Lbs.		EVAPORATED 9,884,919 Lbs.	

*REVISED FIGURE.

(CONTINUED FROM FIRST PAGE)

THIS IS WELL IN LINE WITH THE OTHER DAIRY PRODUCTS, PRACTICALLY ALL OF WHICH ARE BEING PRODUCED THIS YEAR IN LARGER AMOUNTS THAN A YEAR AGO. SUCH INFORMATION AS IS AVAILABLE SERVES TO INDICATE THAT THIS RATE OF INCREASE CONTINUED TO BE SEEN THROUGH MOST OF MARCH.

FOREIGN TRADE CONTINUES RELATIVELY LIGHT. THE ONLY DEVELOPMENT OF INTEREST IN THIS CONNECTION IS THE MATERIALLY HEAVIER SHIPMENTS TO THE UNITED KINGDOM. THESE CONSISTED LARGELY OF EVAPORATED GOODS AND WERE SUFFICIENT TO BRING THE TOTAL

EVAPORATED EXPORTS TO NEARLY DOUBLE THE VOLUME OF A YEAR AGO. EXPORTS OF CONDENSED AMOUNTED TO 2,645,400 POUNDS, AND EVAPORATED EQUALED 7,530,505 POUNDS, COMPARED WITH 2,853,403 AND 4,331,313 POUNDS IN FEBRUARY 1927. TOTAL SHIPMENTS SINCE THE FIRST OF THE YEAR ARE ALSO SOMEWHAT HEAVIER THAN FOR 1927.