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MONTHLY CONDENSED AND EVAPORATED MILK MARKET REPORT NO. 109

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR SEPTEMBER, 1928

INFORMATION REGARDING PRICES PAID PRODUCERS DURING SEPTEMBER IS BASED ON REPORTS MADE BY CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 98% 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. FACT'S	TOTAL	RANGE	AVERAGE		RANGE	AVERAGE
NEW ENGLAND	1	-	1	\$2.35	\$2.35	-	-	-
MIDDLE ATLANTIC**	2	1	3	1.37-2.40	2.33	14	2.20-2.97	2.44
SOUTH ATLANTIC	1	-	1	2.30	2.30	-	-	-
E. NORTH CENTRAL	48	34	82	2.10-2.50	2.21	7	2.10-2.73	2.31
W. NORTH CENTRAL	7	-	7	2.00-2.15	2.05	4	2.00-2.56	2.28
SOUTH CENTRAL	6	-	6	1.88-2.15	2.07	-	-	-
NORTH WESTERN	8	-	8	1.53-1.98	1.91	3	2.15	2.15
SOUTH WESTERN	10	-	10	1.85-2.15	1.97	-	-	-
UNITED STATES	83	35	118	1.58-2.50	2.16	28	2.00-2.97	2.35

**59 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. 23 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.

43 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR AUGUST AS FOLLOWS:

GEOGRAPHIC SECTION	CASE ONLY	CASE & B. FACT'S	TOTAL	RANGE	AVERAGE	NO. OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	18	-	18	\$2.22-2.86	\$2.47	1	\$2.24	\$2.24
E. NORTH CENTRAL	14	-	14	2.10-2.80	2.20	-	-	-
W. NORTH CENTRAL	-	-	-	-	-	1	2.10	2.10
NORTH WESTERN	3	-	3	1.90-1.97	1.92	-	-	-
SOUTH WESTERN	6	-	6	2.04-2.28	2.13	-	-	-

MANUFACTURERS' WHOLESALE SELLING PRICES OF CONDENSED AND EVAPORATED MILK (AUG. 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 16 OZ. CANS		SWEETENED CONDENSED BULK PER CWT.		UNSWEETENED EVAPORATED BULK PER CWT.	
	DOMESTIC	FOREIGN	DOMESTIC	FOREIGN	UNSKIM	SKIMMED	UNSKIM	SKIMMED
NEW ENGLAND	6.10-	-	3.56-	4.55-	9.50-	4.94-	-	-
RANGE	6.45-	5.85-	4.75-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.27	5.85	4.45	4.67	10.31	5.84	-	-
MID. ATLANTIC	5.75-	5.85-	3.56-	4.55-	9.50-	4.94-	8.80-	2.50-
RANGE	6.45-	6.15-	4.75-	4.75-	12.00-	7.25-	9.50-	4.30-
AVERAGE	6.20	6.00	4.39	4.69	10.48	5.49	9.20	3.42
SO. ATLANTIC	6.10-	-	3.56-	4.55-	9.50-	4.94-	-	-
RANGE	6.65-	5.85-	4.95-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.32	5.85	4.45	4.65	10.18	5.95	-	-
E. N. CENTRAL	6.10-	-	3.56-	4.55-	9.50-	4.94-	-	3.50-
RANGE	6.65-	5.85-	4.65-	4.75-	12.00-	7.25-	7.50-	4.00-
AVERAGE	6.27	5.85	4.26	4.75	10.18	5.89	7.50	3.75
W. N. CENTRAL	-	-	3.56-	-	9.50-	4.94-	7.14-	2.86-
RANGE	6.15-	5.85-	4.65-	4.75-	12.00-	7.25-	7.77-	3.88-
AVERAGE	6.15	5.85	4.32	4.75	10.01	5.86	7.35	3.37
SO. CENTRAL	6.15-	5.85-	3.56-	4.70-	9.50-	4.94-	-	-
RANGE	6.70-	6.45-	4.85-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.45	6.15	4.47	4.73	10.18	5.95	-	-
NO. WESTERN	6.15-	5.85-	3.56-	4.15-	9.50-	4.94-	-	-
RANGE	6.45-	7.85-	4.90-	4.85-	12.00-	7.25-	-	-
AVERAGE	6.30	6.85	4.25	4.48	10.15	6.20	-	-
SO. WESTERN	6.15-	5.85-	3.56-	4.45-	9.50-	4.94-	-	-
RANGE	6.55-	7.85-	5.10-	4.75-	12.00-	7.25-	-	-
AVERAGE	6.35	6.77	4.31	4.60	10.15	5.80	-	-
UNITED STATES	5.75-	5.85-	3.56-	4.15-	9.50-	4.94-	7.14-	2.50-
RANGE	6.70-	7.85-	5.10-	4.85-	12.00-	7.25-	9.50-	4.30-
AVERAGE	6.28	6.28	4.36	4.64	10.21	5.80	8.17	3.48

* CASE CONTAINS 48 CANS.

CANNED MILK MARKETS STEADY TO FIRM - PRODUCTION AND STOCKS LIGHTER THAN YEAR AGO

THE CONDITION OF THE CONDENSED AND EVAPORATED MILK MARKETS DURING SEPTEMBER IS REPORTED AS STEADY TO FIRM. WHILE CONDITIONS ARE STILL FAVORABLE, DEMAND HAS DROPPED SLIGHTLY AND SOME OF THE FIRMNESS SEEN A MONTH AGO IS ABSENT. OFFERINGS HAVE BEEN A LITTLE FREER, BUT THERE HAS APPARENTLY BEEN NO MATERIAL CHANGES IN THE PRICES AT WHICH GOODS HAVE CHANGED HANDS, SINCE THE MIDDLE OF AUGUST.

TOTAL STOCKS IN THE HANDS OF MANUFACTURERS ON SEPTEMBER 1 WERE 212,168,960 POUNDS. THIS FIGURE IS INTERESTING IN THAT IT REPRESENTS A DECREASE FROM A MONTH EARLIER, WHEREAS THE MORE NORMAL CHANGE DURING THESE MONTHS IS AN INCREASE. IT ALSO IS MATERIALLY LOWER THAN THE FIVE-YEAR AVERAGE FOR SEPTEMBER, AND THE AMOUNT BY WHICH IT FAILS TO EQUAL THIS FIGURE IS GREATER THAN A SIMILAR COMPARISON A MONTH

AGO. THIS DECREASE IN STOCKS SEEMS TO INDICATE FAVORABLE MOVEMENT INTO TRADE CHANNELS, BUT IT IS ALSO A REFLECTION OF DECREASED PRODUCTION. IT IS SIGNIFICANT TO NOTE THAT UNSOLD STOCKS IN THE HANDS OF MANUFACTURERS ARE REPORTED AS CONSIDERABLY LIGHTER THAN A YEAR AGO IN THE CASE GOODS CLASSES, BUT SOMEWHAT HIGHER FOR BULK PACKED PRODUCT.

PRODUCTION IN AUGUST CONTINUED THE TREND OF THE PREVIOUS MONTHS. THAT IS IT WAS CONSIDERABLY BELOW THE LEVEL OF AUGUST 1927. THE DECREASE IS INDICATED AS ABOUT 7%, SOMEWHAT LESS OF A DECREASE THAN WAS REPORTED A MONTH AGO BUTTER PRODUCTION SHOWED A GENERAL DECREASE IN AUGUST, BUT CHEESE PRODUCTION SHOWED SOME SLIGHT INCREASE. IN WISCONSIN PRODUCING SECTIONS IT APPEARS THAT THE DECREASE IN CONDENSED AND

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SEPTEMBER 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.
	FIRMS*	SEPT. 1, 1928	FIRMS*	AUG. 1, 1928	SEPT. 1, 1928	
		POUNDS		POUNDS	POUNDS	SEPT. 1, 1928 COMPARED WITH SEPT. 1, 1927
COND. CASE GOODS	8	30,542,335	7	30,396,379	30,530,323	- 30
COND. BULK GOODS	33	19,309,835	27	20,696,831	19,243,963	- 9
EVAP. CASE GOODS	37	151,705,793	35	180,603,614	151,375,297	- 32
EVAP. BULK GOODS	13	310,944	11	337,332	304,284	+ 10
TOTAL	62	212,168,960	56	231,934,456	211,753,870	- 30

REVISED TOTAL STOCKS FOR AUGUST 1 - 232,131,466 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. OF DEC.
	FIRMS*	SEPT. 1, 1928	FIRMS*	AUG. 1, 1928	SEPT. 1, 1928	
		POUNDS		POUNDS	POUNDS	SEPT. 1, 1928 COMPARED WITH SEPT. 1, 1927
COND. CASE GOODS	7	24,158,983	7	23,593,856	24,158,983	- 37
COND. BULK GOODS	22	8,397,743	19	8,413,649	8,328,823	+ 13
EVAP. CASE GOODS	24	101,836,650	24	124,965,255	101,836,650	- 50
EVAP. BULK GOODS	10	164,690	8	159,122	158,030	+ 40
TOTAL	48	134,558,066	42	157,131,882	134,482,486	- 46

REVISED UNSOLD STOCKS FOR AUGUST 1 - 157,328,892 POUNDS (INCLUDES LATE REPORTS)

PRODUCTION OF CONDENSED AND EVAPORATED MILK REPORTED BY MANUFACTURERS - AUGUST

THE CURRENT MONTH'S FIGURES INCLUDE REPORTS FROM CONDENSED AND EVAPORATED MILK FIRMS OPERATING APPROXIMATELY 98% OF THE TOTAL FACTORIES IN THE UNITED STATES

COMMODITY	FIRMS*	COMPARISON OF PRODUCTION FOR SAME FIRMS				
		PREVIOUS YEAR (POUNDS)		PREVIOUS MONTH (POUNDS)		
		AUG., 1928	AUG., 1927	AUG., 1928	JULY, 1928	
COND. CASE GOODS	7	12,349,271	12,736,794	6	12,306,388	11,278,371
COND. BULK GOODS	29	10,733,674	11,581,127	26	10,913,228	14,252,338
EVAP. CASE GOODS	29	107,621,695	115,621,544	31	111,904,570	131,467,062
EVAP. BULK GOODS	13	3,583,686	3,592,847	13	3,901,616	3,710,248
TOTAL	54	134,288,526	143,532,312	56	139,025,802	160,708,019

TOTAL PRODUCTION FOR ALL FIRMS REPORTING AUGUST 1928 - 139,846,941 POUNDS.

REVISED PRODUCTION FOR ALL FIRMS REPORTING: JULY, CONDENSED, CASE - 11,278,371 POUNDS BULK - 15,358,138 POUNDS, EVAPORATED, CASE - 131,467,062 POUNDS, BULK - 3,710,248 POUNDS, TOTAL 161,813,819 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 AUGUST, 1928 (POUNDS)

EUROPE	CONDENSED		EVAPORATED		SOUTH AMERICA	CONDENSED		EVAPORATED	
UNITED KINGDOM	-	-	2,382,294	-	PERU	7,969	-	346,025	-
Misc.	25,068	-	22,828	-	VENEZUELA	33,917	-	27,253	-
NORTH AMERICA					Misc.	20,559	-	75,089	-
BERMUDA	3,962	-	28,962	-	ASIA				
CANADA	-	-	83,046	-	BR. INDIA	-	-	49,620	-
NEWFOUNDLAND & LAB.	-	-	60,031	-	BR. MALAYA	-	-	210,080	-
CENTRAL AMERICA					CHINA	315,420	-	462,021	-
COSTA RICA	51,324	-	11,365	-	HONGKONG	300,300	-	157,080	-
GUATEMALA	10,410	-	4,598	-	JAPAN	532,170	-	177,432	-
HONDURAS	44,590	-	14,832	-	OTHER DUTCH E. INDIES	-	-	67,485	-
PANAMA	96,936	-	101,885	-	SIAM	-	-	137,280	-
MEXICO	101,786	-	87,197	-	Misc.	29,850	-	4,310	-
WEST INDIES					OCEANIA				
CUBA	827,640	-	145,044	-	JAVA & MADURA	-	-	80,880	-
DUTCH W. INDIES	12,863	-	146,327	-	PHILIPPINE IS.	756,840	-	1,275,268	-
JAMAICA	40,320	-	-	-	Misc.	1,670	-	26,555	-
OTHER BR. W. INDIES	11,785	-	22,248	-	AFRICA				
Misc.	19,580	-	25,598	-	Misc.	1,400	-	18,783	-
TOTAL - AUGUST 1928	CONDENSED	3,246,359	LBS.	EVAPORATED	6,342,516	LBS.			
TOTAL - AUGUST 1927	CONDENSED	3,531,725	LBS.	EVAPORATED	*4,238,882	LBS.			
TAN. - AUG. (INC.) 1928	CONDENSED	26,461,065	LBS.	EVAPORATED	54,845,096	LBS.			
TAN. - AUG. (INC.) 1927	CONDENSED	*24,456,765	LBS.	EVAPORATED	*49,967,037	LBS.			

* REVISED FIGURES.

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EVAPORATED PRODUCTION WAS SOMEWHAT MORE MARKED THAN ELSEWHERE. THIS MAY INDICATE SOME TENDENCY FOR SHIFTING OF MILK SUPPLIES FROM THE CONDENSERIES TO CHEESE FACTORIES, ON ACCOUNT OF FAVORABLE PRICES PREVAILING AT THAT TIME. CONDITIONS WERE ALSO FAVORABLE FOR THE USE OF FLUID MILK AND CREAM AND IT MAY WELL BE THAT MORE THAN THE USUAL AMOUNTS WERE SENT INTO THESE CHANNELS. VERY LITTLE IS KNOWN OF THE TREND OF PRODUCTION SINCE SEPTEMBER 1. IT WILL BE INTERESTING TO NOTE WHETHER OR NOT CONDENSED AND EVAPORATED MILK WILL SHOW

TO HAVE OCCURRED IN THE CASES OF BOTH BUTTER AND CHEESE.

ABOUT THE USUAL FOREIGN TRADE WAS REPORTED FOR AUGUST. EXPORTS OF CONDENSED WERE 3,246,359 LBS., AND OF EVAPORATED 6,342,516 LBS.; COMPARING WITH 3,531,725 AND 4,238,882 LBS. FOR AUGUST 1927. FROM THE BEGINNING OF THE YEAR TO THE END OF AUGUST EXPORTS WERE 26,461,065 POUNDS OF CONDENSED AND 54,845,096 LBS. OF EVAPORATED. FOR 1927 THE COMPARABLE FIGURES WERE 24,456,765 AND 49,967,037 POUNDS. WHILE THIS REPRESENTS AN INCREASE IT IS BUT A FRACTION OF THE BUSINESS DONE IN DOMESTIC