

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
MARKET NEWS SERVICE

MONTHLY EVAPORATED AND CONDENSED MILK MARKET REPORT
(FEBRUARY 1933)

No. 162

WASHINGTON, D. C.

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INFORMATION IN THIS REPORT REGARDING PRICES, STOCKS AND PRODUCTION IS FURNISHED BY EVAPORATED AND CONDENSED MILK FIRMS OPERATING 98% OF THE TOTAL CASE GOODS FACTORIES IN THE UNITED STATES.

PRICES PAID PRODUCERS FOR 3.5% MILK F. O. B. FACTORY FOR FEBRUARY 1933

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES REPORTING	PRICE PER CWT.	
		RANGE	AVERAGE
NEW ENGLAND	1	\$ -	\$ -
MIDDLE ATLANTIC**	2	1.00-1.17	1.09
SOUTH ATLANTIC	2	.80-0.87	0.84
E. NORTH CENTRAL	52	.90-1.00	0.86
W. NORTH CENTRAL	6	.74-0.85	0.81
SOUTH CENTRAL	9	.81-0.87	0.82
NORTH WESTERN	4	.70-0.83	0.77
SOUTH WESTERN	7	.71-0.80	0.77
U. S. FEBRUARY 1933	81	.70-1.17	0.84
U. S. JANUARY 1933	82	.80-1.17	0.95
U. S. FEBRUARY 1932	84	.87-1.52	0.99

**57 ADDITIONAL FACTORIES REPORTED PRICES TO BE BASED IN PART ON THE CURRENT MONTH'S WHOLESALE BUTTER QUOTATION, 19 OF THESE BEING LOCATED IN N.Y. AND PA. 11 FACTORIES REPORTED PRICES NOT DETERMINED AS YET AND 33 REPORTED PLANTS CLOSED. NO PRICE INFORMATION RECEIVED FROM REMAINING FIRMS. AVERAGE PRICES SHOWN FOR THE UNITED STATES DO NOT INCLUDE ANY OF THESE FACTORIES.

37 FACTORIES WHICH DID NOT ANNOUNCE PRICES IN ADVANCE REPORTED PRICES ACTUALLY PAID FOR JANUARY AS FOLLOWS:

GEOGRAPHIC SECTIONS	NUMBER OF FACTORIES	RANGE	AVERAGE
MIDDLE ATLANTIC	2	.95-0.98	0.97
E. NORTH CENTRAL	24	.87-1.00	0.93
SOUTH CENTRAL	1	0.90	0.90
NORTH WESTERN	3	.84-0.86	0.85
SOUTH WESTERN	7	.78-0.89	0.84

NET WHOLESALE SELLING PRICES IN CARLOTS - F.O.B. DISTRIBUTING POINTS - JANUARY, 1933
(CASE GOODS)

THE WHOLESALE PRICES GIVEN BELOW ARE BASED ON THE REPORTS MADE BY MANUFACTURERS COVERING ACTUAL SALES DELIVERED AT MANUFACTURERS' DISTRIBUTING POINTS ON BASIS OF CASH OR SHORT TIME CREDIT.

F. O. B.	EVAPORATED MILK (PER CASE OF 48 - 14 1/2 OZ. CANS)		CONDENSED MILK (PER CASE OF 48 - 14 OZ. CANS)	
	RANGE	AVERAGE	RANGE	AVERAGE
BOSTON	\$2.15-2.60	\$2.47	4.75-4.85	4.82
NEW YORK CITY	2.15-2.65	2.48	4.75-4.85	4.82
PHILADELPHIA	2.15-2.60	2.47	4.75-4.85	4.82
CHICAGO	2.25-2.60	2.48	5.25	5.25
CLEVELAND	2.25-2.60	2.46	4.75	4.75
ST. LOUIS	2.31-2.60	2.51	-	-
KANSAS CITY	2.40-2.60	2.52	-	-
MINNEAPOLIS-ST. PAUL	2.38-2.60	2.50	-	-
ATLANTA	2.40-2.60	2.52	-	-
NEW ORLEANS	2.40-2.60	2.53	4.83	4.83
DENVER	2.45-2.60	2.53	-	-
SEATTLE	2.17-2.50	2.45	-	-
SAN FRANCISCO	2.10-2.50	2.36	-	-
LOS ANGELES	2.10-2.50	2.35	-	-

AVERAGE WHOLESALE SELLING PRICES BY GEOGRAPHIC SECTIONS - JANUARY 1933

GEOGRAPHIC SECTIONS	UNSWEETENED EVAPORATED (PER CASE OF 48 - 14 1/2 OZ. CANS)	SWEETENED CONDENSED (PER CASE OF 48 - 14 OZ. CANS)	SWEETENED CONDENSED (BULK PER CWT.)	
			UNSKIMMED	SKIMMED
NEW ENGLAND	\$2.45	\$4.87	\$6.31	\$3.94
MIDDLE ATLANTIC	2.44	4.87	7.00	3.94
SOUTH ATLANTIC	2.44	4.83	6.75	4.53
E. N. CENTRAL	2.44	5.25	6.08	3.96
W. N. CENTRAL	2.46	-	6.52	4.03
SOUTH CENTRAL	2.50	5.00	6.75	4.33
NORTH WESTERN	2.43	-	6.75	4.33
SOUTH WESTERN	2.36	-	6.81	4.25
U. S. AVERAGE JANUARY 1933	\$2.44	\$4.93	\$6.66	\$4.08
U. S. AVERAGE DECEMBER 1932	\$2.42	\$4.93	\$6.77	\$4.10
U. S. AVERAGE JANUARY 1932	\$2.81	\$4.98	\$7.68	\$4.41

EVAPORATED AND CONDENSED MILK MARKETS FULL STEADY - STOCKS LIGHT

EVAPORATED MILK MARKETS IN FEBRUARY RULED FULL STEADY AT GENERALLY SUSTAINED QUOTATIONS, ACCORDING TO THE U.S. BUREAU OF AGRICULTURAL ECONOMICS. PREVAILING PRICES WERE SUPPORTED NOT ONLY BY A RATHER ACTIVE DEMAND AND SOME REDIVERSIONS OF MILK FROM EVAPORATED MILK TO MARKET MILK AND CREAM, BUT ALSO BY CONTINUED LIGHT STOCKS AND BY SOME

IMPROVEMENT IN THE BUTTER AND CHEESE MARKETS. WHILE MOST BUYERS WERE CONTENT TO OPERATE ON A HAND-TO-MOUTH BASIS, THERE WAS SOME BUYING IN EXCESS OF IMMEDIATE NEEDS, PARTICULARLY IN THE MIDDLE WEST WHERE THE POSSIBILITIES OF A PROTRACTED DAIRYMEN'S STRICK CAUSED SOME CONCERN. SUPPLY AND DEMAND WERE, THEREFORE, FAIRLY CLOSELY BALANCED DESPITE

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FEBRUARY 1933

STOCKS AND PRODUCTION OF EVAPORATED AND CONDENSED MILK

TOTAL STOCKS INCLUDE 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.

PRODUCTION FIGURES FOR THE CURRENT MONTH INCLUDE REPORTS FROM FIRMS OPERATING APPROXIMATELY 98% OF THE TOTAL FACTORIES IN THE UNITED STATES.

	EVAPORATED MILK (CASE GOODS)	CONDENSED MILK (CASE GOODS)	CONDENSED MILK (BULK GOODS)
	TOTAL STOCKS		
TOTAL STOCKS ON FEB. 1, 1933	106,874,990 Lbs.	9,524,110 Lbs.	6,373,394 Lbs.
No. of FIRMS REPORTING*	33	8	26
COMPARISON FOR SAME FIRMS:			
FEBRUARY 1, 1933	106,874,990 Lbs.	9,524,110 Lbs.	6,373,394 Lbs.
JANUARY 1, 1933	99,794,987 Lbs.	12,234,107 Lbs.	7,265,622 Lbs.
% CHANGE DURING MONTH	+ 7.09%	-22.15%	-12.29%
FIRMS IN COMPARISON	33	8	26
FEBRUARY 1, 1933	106,874,990 Lbs.	9,524,110 Lbs.	5,943,298 Lbs.
FEBRUARY 1, 1932	126,531,024 Lbs.	9,145,395 Lbs.	7,927,306 Lbs.
% CHANGE FROM PREV. YEAR	-15.54%	+ 4.14%	-24.99%
FIRMS IN COMPARISON*	33	8	21
PRODUCTION			
COMPARISON FOR SAME FIRMS:			
JANUARY, 1933	111,798,015 Lbs.	5,011,477 Lbs.	6,026,029 Lbs.
DECEMBER, 1932	95,636,401 Lbs.	5,289,480 Lbs.	6,423,236 Lbs.
% CHANGE DURING MONTH	+15.69%	- 5.26%	- 6.19%
FIRMS IN COMPARISON*	34	7	26
JANUARY, 1933	111,798,015 Lbs.	5,011,477 Lbs.	5,378,030 Lbs.
JANUARY, 1932	95,092,543 Lbs.	7,635,341 Lbs.	6,526,192 Lbs.
% CHANGE FROM PREV. YEAR	+17.57%	-34.36%	-17.59%
FIRMS IN COMPARISON*	34	7	21
FINAL REVISIONS FOR LAST MONTH:			
TOTAL STOCKS ON JAN. 1, 1933	100,092,469 Lbs.	12,234,107 Lbs.	7,426,776 Lbs.
ESTIMATED PRODUCTION JAN. 1933	112,208,808 Lbs.	5,036,241 Lbs.	10,141,741 Lbs.

*FIRMS, NOT FACTORIES. SOME FIRMS OPERATE MORE THAN ONE FACTORY.

AVERAGE DAILY PURCHASES PER PRODUCER*

	JANUARY		DECEMBER	
	1933	1932	1932	1931
TOTAL PURCHASES	242,766,018 Lbs	238,636,321 Lbs	223,471,374 Lbs	223,257,332 Lbs
NUMBER OF PRODUCERS	73,641	73,493	74,273	73,127
AVERAGE DAILY PURCHASES PER PRODUCER	106.34 LBS	104.74 LBS	97.05 LBS	98.50 LBS
PERCENTAGE CHANGES	+ 1.53		- 1.47	

PERCENTAGE CHANGE IN JANUARY 1933 COMPARED WITH DECEMBER 1932 - + 9.57

PERCENTAGE CHANGE IN JANUARY 1932 COMPARED WITH DECEMBER 1931 - + 6.34

* THESE FIGURES INCLUDE MILK PURCHASED PRIMARILY FOR THE MANUFACTURE OF EVAPORATED AND CONDENSED MILK.

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THE SOMEWHAT HEAVIER-THAN-1932 PRODUCTION, AND MANUFACTURERS' STOCKS CONTINUED UNUSUALLY LIGHT. IN SOME SECTIONS, IN FACT, IT WAS SAID THAT MANUFACTURERS WERE OVERSOLD. FEAR WAS EXPRESSED BY SOME IN THE TRADE THAT THE CURRENT LOW PRICES OF BOTTLED MILK WOULD REDUCE SALES OF EVAPORATED MILK, BUT OTHERS POINTED TO THE FACT THAT EVAPORATED MILK PRICES WERE ALSO LOW WITH A RETAIL PRICE 5 CENTS PER TALL CAN STILL COMMON IN SOME IMPORTANT MARKETS. THE FEBRUARY AVERAGE PRICE PAID PRODUCERS IN THE UNITED STATES FOR 3.5 PER CENT MILK DELIVERED CONDENSERIES WAS 84 CENTS PER CWT., THIS PRICE BEING 11 CENTS PER CWT. LOWER THAN THE JANUARY AVERAGE, AND 15 CENTS LOWER THAN THE FEBRUARY, 1932 AVERAGE PRICE.

EVAPORATED MILK PRODUCTION IN JANUARY, ACCORDING TO THE LATEST AVAILABLE COMPARATIVE FIGURES, WAS 17.6 PER CENT HEAVIER THAN A YEAR AGO, AND SHOWED A SEASONAL INCREASE OF 15.7 PER CENT OVER THE MAKE OF THE PREVIOUS MONTH. THIS INCREASE IN THE MAKE FROM DECEMBER TO JANUARY WAS, OF COURSE, MATERIALLY LARGER THAN AVERAGE AND APPEARED SOLELY DUE TO THE FACT THAT THE AVERAGE DAILY DELIVERIES OF MILK PER PRODUCER BY CONDENSERIES SHOWED A HEAVIER INCREASE THAN IN OTHER YEARS. COMPARED WITH THE SAME MONTH OF THE PREVIOUS YEAR, THESE AVERAGE DAILY PURCHASES OF MILK HAVE SHOWN A RELATIVE INCREASE SINCE OCTOBER. DURING THAT MONTH THEY WERE 6.6 PER CENT LIGHTER, IN NOVEMBER THEY WERE 5.5 PER CENT LIGHTER, AND IN DECEMBER 1.5 PER CENT LIGHTER, BUT IN JANUARY 1.5 PER CENT HEAVIER THAN A YEAR AGO. THE NUMBER OF PRODUCERS DELIVERING MILK TO CONDENSERIES, HOWEVER, WAS DECREASED BY OVER 3,700 DURING THIS PERIOD THIS YEAR, COMPARED WITH A

DECREASE OF ABOUT 2,200 DURING THE SAME PERIOD A YEAR AGO. DESPITE THE GREATER LOSS OF PATRONAGE, EVAPORATED MILK PRODUCTION, IN COMPARISON WITH THE SAME MONTH A YEAR EARLIER, CONTINUED TO GAIN THUS REFLECTING THE COMPARATIVELY HEAVIER DELIVERIES.

STOCKS OF EVAPORATED MILK IN MANUFACTURERS' HANDS ON FEBRUARY 1 WERE 15.5 PER CENT LIGHTER THAN ON THE SAME DATE IN 1932; AND THE INCREASE IN SUPPLIES DURING JANUARY AMOUNTED TO BUT 7.1 PER CENT DESPITE THE 15.7 PER CENT INCREASE IN PRODUCTION. THIS, OF COURSE, MEANS THAT THE APPARENT TRADE OUTPUT CONTINUED TO EXCEED THAT OF A YEAR AGO, ALTHOUGH NOT BY SO LARGE A PERCENTAGE AS IN DECEMBER. STOCKS IN THE HANDS OF REPRESENTATIVE WHOLESALE GROCERS IN 33 CITIES OF THE UNITED STATES ON DECEMBER 31, 1932, WHILE 32 PER CENT LIGHTER THAN ON SEPTEMBER 30 OF THAT YEAR, WERE 27 PER CENT HEAVIER THAN ON THE SAME DATE IN 1931.

CONDENSED MILK LIKEWISE HELD ABOUT STEADY WITH BUT LITTLE CHANGE IN THE GENERAL MARKETS SITUATION. TRADING WAS ONLY FAIR, BUT IN SPITE OF THIS STOCKS WERE HELD AT A COMPARATIVELY LOW LEVEL AS A NUMBER OF PLANTS HAVE STOPPED PRODUCTION, FINDING THE MANUFACTURE OF OTHER DAIRY PRODUCTS MORE PROFITABLE. CONDENSED MILK PRODUCTION DURING JANUARY WAS 20.6 PER CENT LIGHTER THAN DURING THE SAME MONTH A YEAR AGO, AND WAS 5.3 PER CENT LIGHTER THAN DURING THE PREVIOUS MONTH. THE LATTER FIGURE, PARTICULARLY, IS A REFLECTION OF THE LIGHT MAKE EXPERIENCED ALL THROUGH THE PAST YEAR AS EVAPORATED MILK PRODUCTION USUALLY SHOWS A CONSIDERABLE GAIN FROM DECEMBER TO JANUARY. STOCKS OF CONDENSED MILK IN MANUFACTURERS' HANDS ON FEBRUARY 1 WERE 9.4% LIGHTER THAN ON THE SAME DATE IN 1932, AND SHOWED A JANUARY REDUCTION OF 15.5%. SUPPLIES ON THE FLOORS OF REPRESENTATIVE WHOLESALE GROCERS IN THE U.S. ON DECEMBER 31, 1932 WERE 17% LIGHTER THAN A YEAR AGO, 44% LIGHTER THAN THE 5-YEAR AVERAGE, AND ALSO SHOWED A DECREASE OF 16% IN RESERVES HELD ON