UNITED STATES DEPARTMENT OF AGRICULTURE
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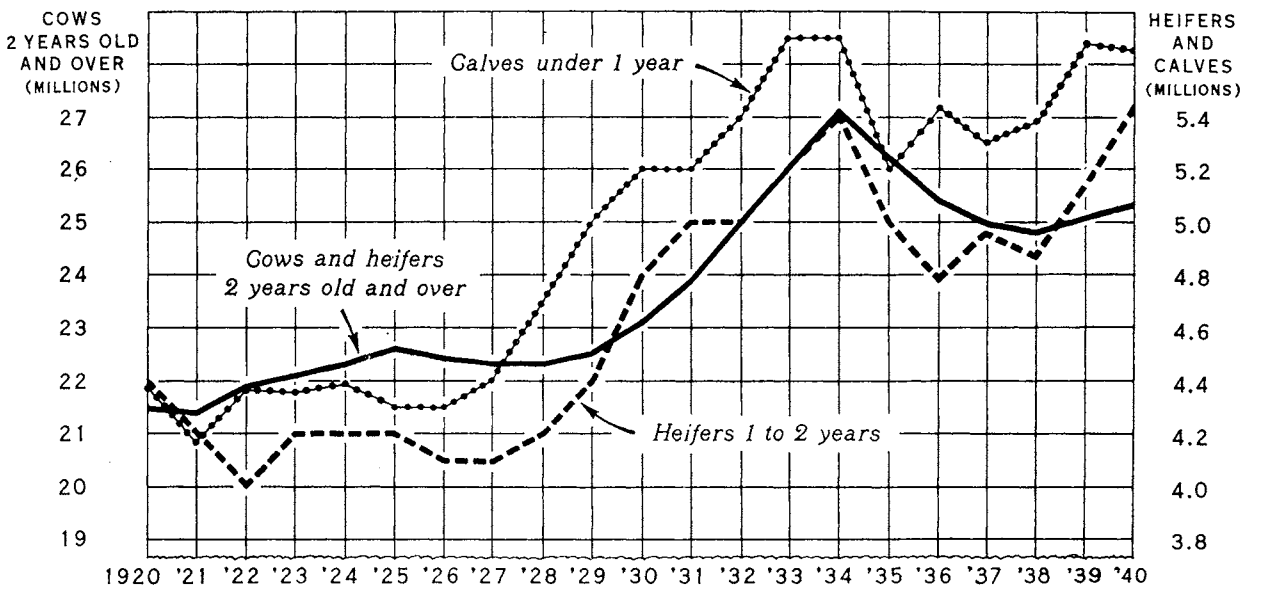
MARCH 15, 1940

THE DAIRY SITUATION

COWS, HEIFERS, AND CALVES BEING KEPT FOR MILK COWS, UNITED STATES, JAN. 1, 1920-JAN. 1, 1940



U. S. DEPARTMENT OF AGRICULTURE NEG. 18524 BUREAU OF AGRICULTURAL ECONOMICS

DROUGHT AND FEED SHORTAGE CAUSED HEAVY SLAUGHTER OF BOTH COWS AND YOUNG STOCK FROM 1934 UNTIL LATE 1937, AND THE NUMBER OF COWS AND CALVES ON FARMS WAS REDUCED MATERIALLY IN THIS PERIOD. FROM JANUARY 1, 1938 TO JANUARY 1, 1940 THE NUMBER OF MILK COWS INCREASED 2 PERCENT, AND THE NUMBER OF HEIFERS (1 TO 2 YEARS OLD) INCREASED 11 PERCENT. THE NUMBER OF YOUNG STOCK IS HIGH IN RELATION TO THE NUMBER OF COWS.

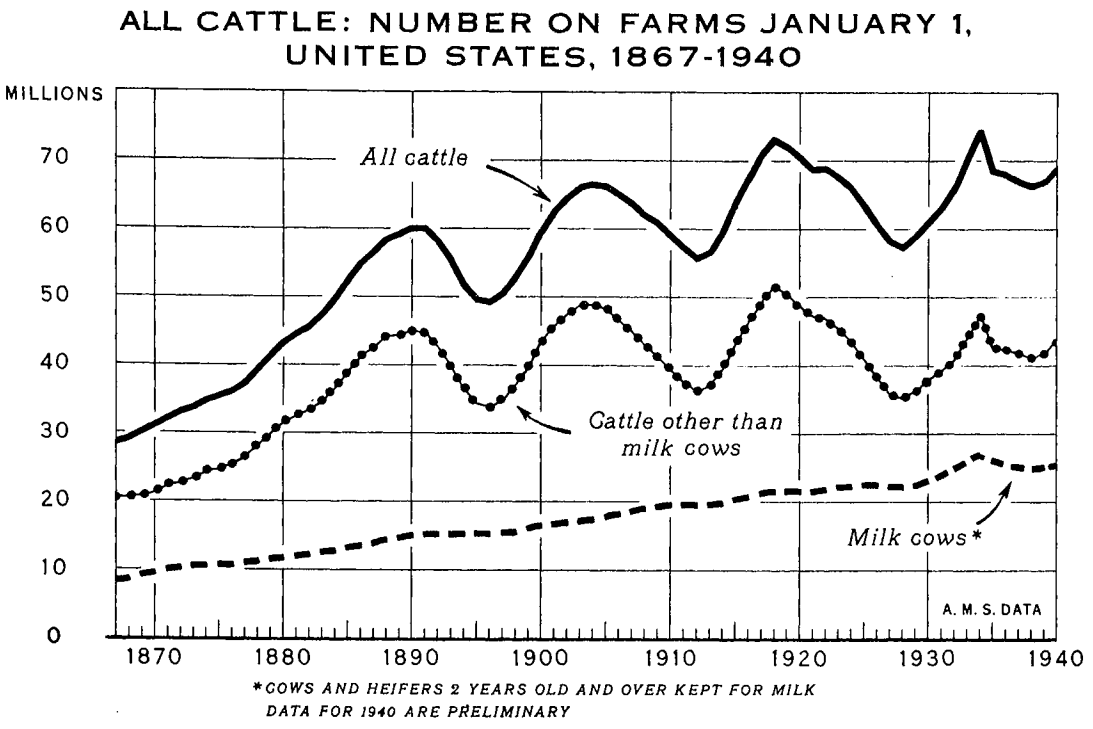


FIGURE 1

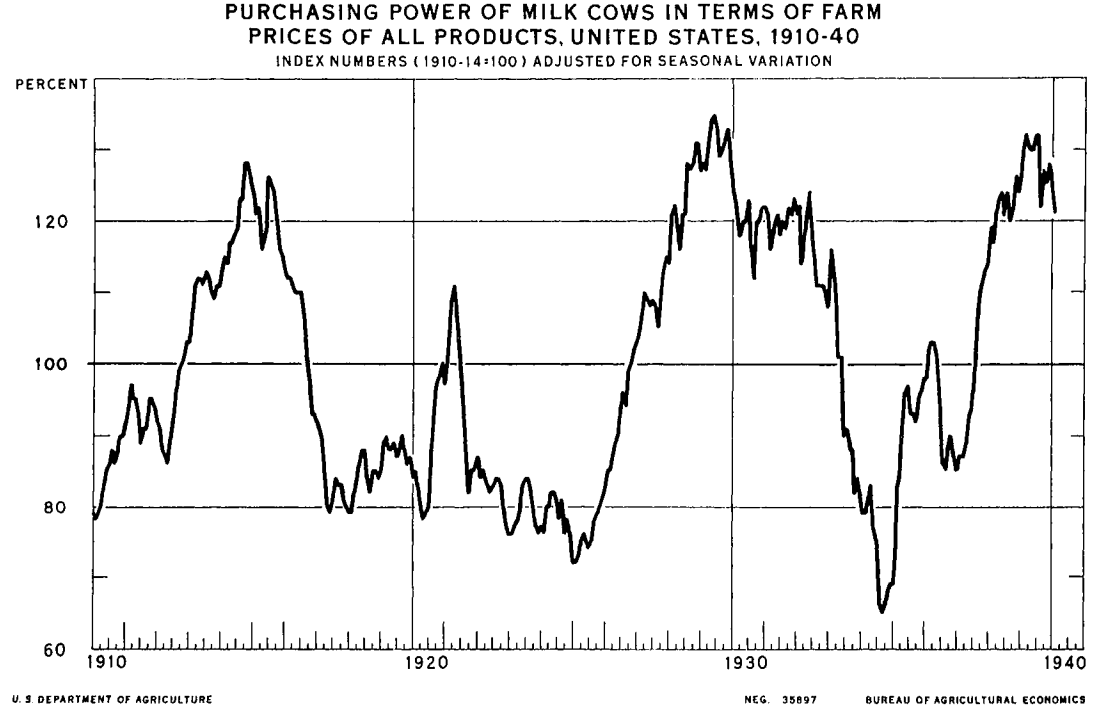


FIGURE 2

THE DAIRY SITUATION

Summary

Further increases in the number of milk cows on farms are in prospect during 1940 and 1941 unless weather conditions should be unusually adverse. The number of heifers and heifer calves has increased rapidly and is more than enough to provide for normal replacements to dairy herds during the next 2 years. The number of milk cows on farms (25,334,000 head on January 1, 1940) has increased 1 percent in each of the past 2 years.

The increase in milk production during February was the largest on record, in contrast to the unusually small increase in January. The marked February increase, together with the general decline in business activity, was the principal cause of the sharp break in prices during the month. Total milk production on March 1 was estimated at nearly 3 percent larger than on the same date last year, and a new production record for this date is indicated. In view of the increased number of cows and fairly ample supplies of feed, production probably will continue at record or near record levels.

Prices of manufactured dairy products reached the winter peak in late January and early February, but then declined sharply. In late February and early March the Federal Surplus Commodities Corporation and the Dairy Products Marketing Association both purchased butter on the open market. Prices are now much below the winter peak, but they are decidedly higher than a year ago. Butter prices probably will continue higher than a year earlier during the remainder of the feeding period and also during the storage season this coming summer. The general level of prices is higher than a year ago, business is better, and storage stocks are lower. These factors will more than offset the effect upon butter prices of some increase in production.

Total production of manufactured dairy products in January was 1 percent above the preceding high for the month. Total receipts of milk and cream at the principal eastern markets in January were only slightly higher than in January 1939. Apparent consumption of the principal manufactured dairy products in January 1940 was 4 percent higher than in January 1939 and 3 percent above the preceding high for the month in 1934. The increase in consumption, together with the higher level of retail prices of dairy products, indicates a marked increase in consumer expenditures for dairy products.

Storage stocks of dairy products are much lower than a year ago and are approaching the seasonal low point for the year which usually occurs in May.

Price down sharply

The price of 92-score butter at New York reached the peak for the winter of 32.5 cents during the week ended February 4. By the week ended March 2, however, the price had dropped 4 cents to 28.5 cents. Cheese prices on the Wisconsin Cheese Exchange declined 2 cents per pound during the same period. The Dairy Products Marketing Association and Federal Surplus Commodities Corporation started to purchase butter on February 28, and during the period February 28 to March 9 purchased about 1,400,000 pounds. The sharp increase in milk production during February and the decline in business since December were the principal factors resulting in the sharp break in butter prices.

The price of butter in early March of 28.5 cents compares with the average of 24.3 for March 1939.

The price of butterfat is somewhat below average compared with feeds, but is decidedly above average compared with hogs. The recent drop in butter prices has not altered the outlook for continued heavy production.

Milk production up sharply

Milk production per cow as reported by crop correspondents on March 1 was nearly 2 percent higher than on March 1, 1939 and equal to the preceding peak for that date a decade earlier. This increase in production per cow, together with the increase in cow numbers, indicates that total milk production on March 1 established a new high, nearly 3 percent larger than production a year earlier. On a per capita basis milk production on March 1 was the highest since 1932 and 6 percent above the 1925-29 average for March 1.

The increase in milk production from February 1 to March 1 was exceptionally large, in contrast to the small increase during January. It seems probable that milk production will continue at record or near record levels during the remainder of the feeding period.

Manufactured production large

Total production of the principal manufactured dairy products in January established a new high for the month. It was 1 percent above the preceding high for the month in 1939, and it was 11 percent larger than in November. This was about the same as the usual seasonal increase between these 2 months. On a per capita basis, production in January was 13 percent above the 1924-29 average.

Production of creamery butter in January was slightly less than in the same month of 1939. Cheese production, however, was up 3 percent, and evaporated milk production was up 21 percent. Output of evaporated milk established a new high for the month, but production of both butter and cheese was somewhat below the preceding highs established in 1933 and 1939 respectively.

Production of manufactured dairy products is likely to continue high in relation to other recent years.

Fluid milk receipts up

Average daily receipts of milk at New York, Boston, and Philadelphia during January were 1 percent higher than a year earlier and the highest for the month in the 11 years of record. Cream receipts also were up about 1 percent, and were the highest for the month since 1937. There was also a marked increase in the receipts of fresh condensed milk in bulk. On a milk-equivalent basis, receipts of these three products were about 1 percent higher than a year earlier. The increase from December to January, however, was somewhat less than the usual seasonal increase.

Trade output high

Apparent consumption of creamery butter in January was 5 percent larger than in January 1939. This increase occurred even though there was a marked reduction in the distribution of butter for relief. Trade output through regular commercial channels was about 13 percent larger than a year earlier. This increase in consumption was accompanied by higher retail prices. Indicated consumer expenditures for butter in January were 26 percent larger than in January 1939.

Apparent consumption of cheese in January was slightly above the preceding high for the month in 1939. Retail prices of cheese in January were about 2 percent higher than a year earlier. These changes indicate an increase in consumer expenditures of about 4 percent.

Trade output of evaporated milk was up about 1 percent from January last year. This was the first month that the trade output of evaporated milk was larger than a year earlier since the heavy forward buying occurred last September. Retail prices were up 3 percent.

Total consumption of manufactured dairy products in January was 4 percent greater than a year earlier, and 5 percent above the preceding peak for the month in 1934.

* * * * * * * * * * * * *

NUMBER OF MILK COWS, 1920-40

The number of milk cows on farms increased 1 percent in 1938, an additional 1 percent in 1939, and further increases during 1940 and 1941 are in prospect, since the number of heifers and heifer calves on farms is high in relation to the number of cows and is more than enough to provide for normal replacements to dairy herds in 1940 and 1941. On January 1, 1940 there were 25,334,000 head of milk cows (cows 2-years-old-and-over kept for milk) on farms. This is the largest number since 1936, and has been exceeded only during the 4 years 1933-36.

While the number of cows is high in relation to other years, it is not unusually high compared with the number of people. In the 15-year period 1920-34 there were on the average 19.7 cows per 100 people in the country. In 1928, when milk cow numbers were low, there were only 18.7 per 100 people. With the rapid increase in cow numbers from 1928 to 1934, the number per 100 population increased to 21.3. On January 1, 1940, there were 19.3 cows per 100 people. This is somewhat below the long-time average but higher than in the period 1927-30 and 1938-39. With the increases in number of milk cows in prospect it is quite probable that the number per capita will again exceed the long-time average.

More striking than the increase in the number of milk cows has been the rise in the number of young stock. On January 1, 1940 there were 5,433,000 head of heifers 1-2 years old (being kept for milk cows) on farms. This was 6 percent more than a year earlier and 11 percent more than 2 years earlier. The number of heifers is not only large compared with other years, but is the highest on record in relation to the number of cows. On the basis of the inventory of numbers at the beginning and end of the year, there were 4,879,000 head of cows eliminated from herds during 1939. During the past 5 years culling has averaged 5,094,000 head per year. Thus the number of heifers (1 - 2 years old) on hand January 1, 1940 is larger than the average number of cows and heifers eliminated from herds during the past 5 years.

The number of heifer calves (being kept for milk cows) on farms January 1, 1940 which ordinarily would be added to milking herds in 1941 is also relatively high in relation to the number of cows, and appears to be more than enough to provide for replacements to herds in 1941. An upward trend in milk cow numbers until 1942 seems assured, unless adverse weather should cause a liquidation of dairy herds.

The tendency for milk cow numbers to increase in the past 2 years has been widespread. There were only 6 States, Missouri, Kentucky, Texas, Utah, Colorado, and Oregon, in which numbers declined, and in no case was the decli more than 3 percent. In 3 States there was no change; in 39 States increases occurred. Numbers have increased in each of the major sections of the countr (See table 2.) The number of young stock in relation to the number of cows is also relatively high in all sections of the country. (Table 3.)

During the past 50 years there have been marked cycles in the total number of cattle on farms, but there has been a rather steady upward trend in the number of milk cows. The total number of cattle was low in 1896, 1912,

1928, and 1938. Following the low points in 1896, 1912, and 1928 total cattle numbers increased about 7 percent in 2 years. In the past 2 years numbers increased only 4 percent. (Table 4.) The number of milk cows, however, has increased nearly as rapidly as in other periods of increasing numbers.

Table 1.- Number of milk cows and heifers on farms, January 1, 1920-40

Year	Milk cows 1/	Heifers 1 to 2 years old 2/	Heifer calves under 1 year 2/	Heifers 1 to 2 years old per 100 cows	Heifer calves per 100 cows	Cows and heifers eliminated during the year 3/	Cows and heifers eliminated during the year per 100 head of cows on hand January 1	Number of milk cows per 100 population
	Thousands	Thousands	Thousands	Number	Number	Thousands	Number	Number
Average								
1920-34	23,050	4,492	4,773	19.5	20.7	4,184	18.1	19.7
1935-38	25,334	4,902	5,347	19.3	21.1	4/ 5,323	4/ 20.9	19.7
1920	21,455	4,416	4,380	20.6	20.4	4,415	20.6	20.3
1921	21,456	4,166	4,174	19.4	19.5	3,771	17.6	20.0
1922	21,851	3,973	4,367	18.2	20.0	3,686	16.9	20.0
1923	22,138	4,159	4,358	18.8	19.7	3,966	17.9	20.0
1924	22,331	4,154	4,390	18.6	19.7	3,910	17.5	19.9
1925	22,575	4,177	4,306	18.5	19.1	4,342	19.2	19.8
1926	22,410	4,111	4,335	18.3	19.3	4,270	19.1	19.4
1927	22,251	4,110	4,439	18.5	19.9	4,130	18.6	19.0
1928	22,231	4,197	4,662	18.9	21.0	3,988	17.9	18.7
1929	22,440	4,450	5,012	19.8	22.3	3,858	17.2	18.6
1930	23,032	4,850	5,198	21.1	22.6	4,062	17.6	18.8
1931	23,820	4,961	5,187	20.8	21.8	3,885	16.3	19.3
1932	24,896	5,019	5,448	20.2	21.9	3,979	16.0	20.0
1933	25,936	5,249	5,672	20.2	21.9	4,254	16.4	20.7
1934	26,931	5,381	5,674	20.0	21.1	6,243	23.2	21.3
1935	26,069	4,989	5,257	19.1	20.2	5,619	21.6	20.5
1936	25,439	4,789	5,439	18.8	21.4	5,235	20.6	19.9
1937	24,993	4,957	5,305	19.8	21.2	5,116	20.5	19.4
1938	24,834	4,874	5,387	19.6	21.7	4,620	18.6	19.1
1939	25,088	5,125	5,684	20.4	22.7	4,879	19.4	19.2
1940	25,334	5,433	5,654	21.4	22.3			19.3

1/ Cows and heifers 2 years old and over kept for milk.
2/ Being kept for milk cows.
3/ Number eliminated equals number of cows first of the year plus number of heifers (1 to 2) minus number of cows at the first of the following year. The number eliminated includes death losses, farm slaughter, culling, sales to non-farm families, and the net shift in "kept for milk" to beef classification.
4/ Average for 1935-37.

Table 2.- Index numbers of the number of milk cows on farms, January 1, 1928-40, by regions

(1928 and 1938 = 100)

Region	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
	1928 = 100										
United States	100.0	100.9	103.6	107.1	112.0	116.7	121.1	117.3	114.4	112.4	111.7
North Atlantic	100.0	99.4	101.4	104.5	107.4	108.9	108.8	106.0	106.1	107.3	108.0
East North Central	100.0	99.7	103.3	107.2	111.1	114.2	118.0	116.2	113.9	113.3	112.9
West North Central	100.0	101.5	104.6	107.9	113.1	118.3	124.9	116.1	112.3	107.4	105.4
South Atlantic	100.0	100.0	101.6	105.3	110.5	116.3	120.0	121.5	119.8	117.7	116.2
South Central	100.0	102.7	104.8	108.8	116.6	125.0	131.4	129.5	125.1	122.6	123.1
Western	100.0	101.8	103.8	106.8	109.7	113.2	116.3	112.2	108.8	108.5	106.8
	1938 = 100										
	1938	1939	1940								
United States	100.0	101.1	102.0								
North Atlantic	100.0	101.5	102.8								
East North Central	100.0	101.2	102.4								
West North Central	100.0	100.1	101.5								
South Atlantic	100.0	102.3	103.2								
South Central	100.0	100.9	101.3								
Western	100.0	101.6	101.9								

Table 3.- Number of heifers per 100 milk cows and rate of culling by regions, selected periods, 1920-40

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Heifers 1 - 2 years old per 100 cows						
	Number	Number	Number	Number	Number	Number	Number
1920-34	16.4	18.6	20.5	18.6	20.5	22.0	19.5
1930-34	18.3	19.7	20.8	19.7	21.5	22.9	20.5
1935-38	18.4	18.6	18.4	19.9	20.4	23.3	19.3
1938	19.3	19.1	18.9	19.5	19.8	23.5	19.6
1939	19.1	20.2	19.9	20.4	20.9	23.4	20.4
1940	20.2	21.5	20.9	22.3	21.5	23.9	21.4
	Heifer calves being saved for milk cows per 100 cows						
1920-34	17.0	19.5	21.8	19.8	22.3	23.9	20.7
1930-34	19.0	20.9	21.6	22.1	23.6	25.0	21.9
1935-38	19.4	21.2	19.8	21.6	22.2	24.8	21.1
1938	20.0	22.1	20.5	22.1	22.1	25.3	21.7
1939	20.8	23.4	21.9	23.0	22.6	25.5	22.7
1940	19.5	23.1	22.4	21.9	22.3	24.6	22.3
	Rate of culling, number of cows and heifers eliminated from herds per 100 cows on hand first of year						
1920-34	16.7	17.6	18.5	17.7	18.5	20.0	18.1
1930-33	16.5	16.5	16.7	15.3	15.6	20.0	16.6
1934-37	18.4	19.6	22.6	20.8	22.4	25.3	21.5
1937	17.9	19.9	20.7	21.1	20.2	25.0	20.5
1938	17.8	18.0	18.7	17.2	18.8	21.9	18.6
1939	17.8	19.1	18.5	19.5	20.6	23.1	19.4

Table 4.- Index numbers of the number of all cattle, milk cows, and cattle other than milk cows on farms, January 1, 1896-1940, low years 1896, 1912, 1928, and 1938 = 100

Number of years from low point	All cattle				Milk cows				Cattle other than milk cows			
	Period				Period				Period			
	1896 -1912	1912 -28	1928 -38	1938 -40	1896 -1912	1912 -28	1928 -38	1938 -40	1896 -1912	1912 -28	1928 -38	1938 -40
	1896 = 100	1912 = 100	1928 = 100	1938 = 100	1896 = 100	1912 = 100	1928 = 100	1938 = 100	1896 = 100	1912 = 100	1928 = 100	1938 = 100
0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1	102.5	101.6	102.7	101.1	100.8	100.3	100.9	101.1	103.3	102.4	103.8	101.1
2	107.4	106.8	106.4	104.1	102.5	101.6	103.6	102.0	109.7	109.6	108.2	105.3
3	113.7	114.7	110.0		105.4	103.9	107.1		117.4	120.5	111.7	
4	121.4	121.1	114.7		108.4	106.3	112.0		127.3	129.1	116.5	
5	127.2	127.5	122.5		109.4	108.7	116.7		135.1	137.6	126.2	
6	130.9	131.2	129.6		111.3	110.3	121.1		139.7	142.4	134.9	
7	134.1	129.5	119.6		112.8	110.4	117.3		143.7	139.8	121.0	
8	135.0	126.4	118.5		114.5	109.9	114.4		144.2	135.4	121.1	
9	134.4	123.4	116.5		116.7	109.9	112.4		142.3	130.7	119.1	
10	132.1	123.6	115.3		119.4	112.0	111.7		137.8	129.8	117.5	
11	129.6	121.3			122.0	113.4			133.0	125.6		
12	126.0	118.5			124.4	114.4			126.7	120.8		
13	123.5	113.8			125.8	115.7			122.5	112.8		
14	119.9	108.8			127.4	114.8			116.5	105.6		
15	116.3	104.5			127.2	114.0			111.4	99.4		
16	113.1	103.0			127.8	113.9			106.5	97.0		

During the past year prices of cattle and milk cows have been high in relation to other products. The increasing numbers of cattle that are under way will tend to depress prices of cattle in relation to other commodities. If the general level of prices stays about where it is, the price of cows would be expected to decline. If the general level of prices rises, however, prices of milk cows might not decline but would not rise as much as the general average.

E. E. VIAL.

Table 5.- Production of dairy products, January 1939 - March 1940

Year and month	Milk production per cow per day 1st of month	Percentage of cows milked 1st of month	Dairy pastures condition 1st of month 1/	Factory production of dairy products: Creamery butter	Cheese	Condensed milk 2/	Evaporated milk 2/	Total milk equivalent	Oleomargarine production
	Pounds	Percent	Percent	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1939-									
Jan.	12.33	67.7		127.2	40.0	3.3	131.1	3,366	30.3
Feb.	12.93	67.0		121.8	38.6	2.9	139.7	3,258	27.8
Mar.	13.40	67.5		139.5	47.4	3.0	183.4	3,813	29.5
Apr.	14.51	70.8	74.7	144.7	55.2	3.1	199.2	4,056	23.4
May	15.63	74.0	77.5	191.5	78.1	2.8	268.5	5,400	22.7
June	17.98	77.4	74.1	199.7	87.1	2.7	267.5	5,658	21.3
July	17.27	78.3	79.8	180.2	74.0	2.7	226.7	5,030	19.3
Aug.	15.10	76.7	63.7	165.8	66.8	2.4	191.4	4,576	21.7
Sept.	14.17	74.6	68.8	134.5	57.5	4.2	164.7	3,771	28.2
Oct.	12.82	71.9	58.5	121.6	54.4	3.2	144.0	3,421	23.8
Nov.	12.30	69.9		112.3	42.3	2.3	125.5	3,062	27.8
Dec.	12.09	68.3		118.4	40.7	2.1	135.5	3,196	25.5
1940-									
Jan.	12.46	67.4		126.0	41.2	2.7	158.7	3,414	29.2
Feb.	12.65	66.3							
Mar.	13.62	67.6							
	Index numbers adjusted for seasonal variation (1925-29 = 100)								
1939-									
Jan.	105	105		127	165	27	153	132	122
Feb.	106	105		128	158	27	166	133	114
Mar.	103	104		129	157	22	179	135	117
Apr.	105	106	92	120	155	19	162	127	100
May	104	104	95	119	158	15	173	128	106
June	104	104	87	110	152	16	154	117	113
July	101	104	94	108	144	21	162	115	106
Aug.	101	104	86	114	151	22	174	122	108
Sept.	105	105	88	113	149	39	179	122	123
Oct.	102	105	74	116	153	28	156	122	90
Nov.	103	104		130	167	21	184	135	107
Dec.	104	105		131	176	18	187	139	95
1940-									
Jan.	106	105		126	170	22	185	134	117
Feb.	103	104							
Mar.	105	104							

1/ Percentage of normal, except in the case of index numbers, for which the corresponding months 1920-29 = 100.

2/ Case goods, unskimmed.

Table 6.- Prices of feed and dairy products, January 1939 - February 1940

Year and month	Index numbers: Farm price Aug. 1909 - July 1914 = 100: All commodities	Dairy products	Feed grains	By-product feeds 1913-14 = 100 1/	New York dairy ration per ton 2/	Farm price of butterfat per pound	Prices paid: for milk per 100 pounds by Consumers	Distributors for fluid use	Wholesale prices: Butter per pound 92-score New York	Cheese: per pound: American twins: Wisconsin	Condensed milk per case U. S. average	Evaporated milk per case U. S. average	Index of mfg. dairy products 1910-14 = 100
					Dol.	Ct.	Dol.	Dol.	Ct.	Ct.	Dol.	Dol.	
1939-													
Jan.	94	109	69	91	27	25.2	1.20	2.23	26.3	11.8	4.86	2.70	85
Feb.	92	107	68	90	27	24.9	1.18	2.21	26.2	11.7	4.86	2.69	85
Mar.	91	100	69	94	27	22.7	1.11	2.20	24.3	11.4	4.86	2.68	80
Apr.	89	95	70	97	28	21.4	1.07	2.15	23.1	11.2	4.86	2.67	77
May	90	92	74	97	28	21.5	1.10	2.11	23.6	11.7	4.80	2.68	79
June	89	94	76	92	28	22.2	1.13	2.10	24.1	12.6	4.80	2.67	80
July	89	96	70	85	26	22.0	1.10	2.10	23.8	12.0	4.80	2.63	79
Aug.	88	100	67	82	25	22.4	1.18	2.12	24.2	12.4	4.80	2.68	81
Sept.	98	107	83	106	31	24.7	1.35	2.15	27.7	14.2	4.80	2.79	91
Oct.	97	112	75	98	29	26.9	1.43	2.19	29.0	15.0	4.80	2.89	95
Nov.	97	117	76	105	30	28.1	1.48	2.22	30.1	15.0	4.80	2.93	97
Dec.	96	118	81	107	32	28.5	1.49	2.25	30.2	15.0	4.80	2.94	98
1940-													
Jan.	99	119	85	108		30.0	1.50	2.25	31.8	15.4	4.80	2.93	102
Feb.	101	118	88	106		29.7		2.25	29.6	15.1			
	Index numbers, adjusted for seasonal variation (pre-war = 100)												
1939-													
Jan.	95	105	72	88	92	91	78	120	85	76	106	79	83
Feb.	93	104	69	89	90	93	78	120	84	78	106	80	83
Mar.	92	98	69	95	94	84	76	121	77	81	107	80	79
Apr.	90	96	69	97	99	82	75	121	78	86	107	80	79
May	89	95	73	95	99	85	82	121	83	85	106	80	84
June	88	98	72	95	97	91	86	123	86	92	106	80	86
July	88	100	67	87	91	90	88	122	84	91	105	80	84
Aug.	88	104	64	83	84	92	85	120	84	88	106	80	84
Sept.	98	108	82	108	102	98	94	120	91	97	105	82	90
Oct.	96	111	76	102	100	102	97	120	92	97	104	85	91
Nov.	97	113	81	103	105	101	98	120	90	99	105	87	91
Dec.	97	112	86	102	109	100	97	121	90	99	105	86	91
1940-													
Jan.	100	114	89	104		108	98	121	102	99	104	86	99
Feb.	102	114	90	105		111		123	95	101			

1/ Index numbers of byproduct feeds here given are revisions of the index numbers previously given. The revised index includes more feeds and more markets than the old index. 2/ Wholesale price per ton of dairy ration at Utica, New York (in carlots) as published in Farm Economics by Cornell University.

Table 7.- Retail prices and stocks of dairy products, February 1939 - March 1940

Year and month	Retail prices (Bureau of Labor Statistics): Index numbers 1923-25=100: All foods	Index numbers 1923-25=100: Dairy products	Milk per quart	Butter per pound	Cheese per pound	Evaporated can	Stocks, first of month: Cold storage: Cream: 40-percent 40-qt. cans 1/	Butter	American cheese	Manufactures: Condensed milk case goods	Evaporated milk case goods	Total milk equivalent 2/
			Ct.	Ct.	Ct.	Ct.	Thousands	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1939-												
Feb.	77	77	12.5	33.0	25.0	6.9	136	111.4	90.4	6.1	150.3	3,587
Mar.	76	76	12.4	31.5	24.7	6.8	84	92.8	77.3	5.0	120.4	2,997
Apr.	77	72	11.7	30.0	24.4	6.8	59	78.9	68.8	5.0	109.9	2,598
May	76	71	11.6	29.9	24.1	6.8	71	70.9	62.9	4.6	134.6	2,424
June	76	71	11.5	30.6	24.3	6.8	135	84.4	64.8	6.4	209.0	2,895
July	76	72	11.8	30.6	24.3	6.8	258	131.6	81.3	7.8	292.4	4,237
Aug.	75	74	12.0	30.8	24.2	6.7	202	165.2	97.4	8.6	341.7	5,214
Sept.	79	78	12.5	34.2	24.9	6.8	144	172.8	103.6	8.0	355.1	5,464
Oct.	78	80	12.8	34.9	25.4	6.9	141	154.6	97.5	6.0	135.1	4,532
Nov.	78	80	12.8	35.6	25.6	7.0	139	120.1	94.0	6.3	175.6	4,031
Dec.	77	81	13.0	35.9	25.9	7.0	117	89.8	90.2	6.0	188.3	3,215
1940-												
Jan.	77	82	13.0	37.6	25.8	7.1	94	55.5	86.8	5.6	186.1	2,455
Feb.	78	83	13.1	37.9	25.9	7.1	71	29.2	75.2	4.7	156.3	1,719
Mar.							55	18.3	66.6			
	Index numbers, adjusted for seasonal variation, 1910-14 = 100 3/						Index numbers, corresponding months, 1925-29 = 100					
1939-												
Feb.	126	116	144	90	111	93		357	185	37	153	257
Mar.	127	114	143	85	110	93		519	184	35	141	296
Apr.	127	111	136	85	109	93		927	187	38	132	342
May	127	111	136	86	108	93		993	181	28	136	323
June	126	112	135	90	110	93		373	165	25	161	239
July	126	113	138	88	111	93		164	147	21	166	156
Aug.	124	112	138	87	109	92		126	152	22	173	130
Sept.	128	117	143	94	111	93		118	127	21	177	123
Oct.	127	119	145	94	112	95		115	122	18	71	110
Nov.	125	119	145	94	113	96		115	124	21	99	113
Dec.	123	120	149	93	114	96		111	133	23	120	116
1940-												
Jan.	125	123	149	101	114	96		114	152	29	157	130
Feb.	128	124	151	103	115	96		93	154	28	160	123
Mar.								102	159			

1/ Includes 20-percent cream converted to 40-percent basis. 2/ Not including cream. 3/ Index numbers of retail prices of evaporated milk here given are on the basis of a 14-1/2 ounce can and are somewhat higher than in the index previously published, where no adjustment had been made for the change in size of the can.

Table 8.- Apparent consumption and estimated consumer expenditures for dairy products, January 1939 - January 1940

Year and month	Apparent consumption: Boston, New York and Philadelphia: 40-qt. cans per day: Fluid milk	Fluid cream	Total milk equivalent 1/	United States: Creamery butter	Cheese	Evaporated milk (case goods) 2/	Total milk equivalent	Estimated consumer expenditures in the United States: Creamery butter	Cheese	Evaporated milk	Total
	Thousands	Thousands	Thousands	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1939-											
Jan.	135.0	5.38	194.5	144.6	57.6	184.4	4,017	44.3	14.5	13.6	72.4
Feb.	136.0	5.57	197.5	140.3	57.9	167.6	3,894	42.4	14.5	12.8	69.6
Mar.	137.9	6.45	209.4	153.3	62.0	192.1	4,262	44.3	15.3	14.4	74.0
Apr.	139.0	7.24	219.1	152.5	65.4	172.7	4,237	42.7	15.9	13.0	71.6
May	146.4	8.36	240.2	178.0	78.4	191.6	4,943	50.1	18.9	14.4	83.4
June	152.4	8.73	250.4	152.4	71.2	182.1	4,312	42.6	17.3	13.7	73.5
July	143.8	6.76	221.1	146.6	58.3	175.1	4,046	42.9	14.2	13.1	70.2
Aug.	142.2	6.45	215.6	158.1	62.7	176.0	4,333	45.6	15.2	13.0	73.8
Sept.	140.8	6.09	208.9	152.6	71.6	331.2	4,759	49.4	17.8	28.6	95.8
Oct.	142.7	5.95	208.8	148.0	67.7	99.8	4,004	49.8	17.2	7.6	74.6
Nov.	140.4	5.84	204.8	150.3	51.0	111.0	3,912	52.4	13.1	8.6	74.0
Dec.	136.6	5.75	200.3	152.7	48.0	135.1	3,984	53.7	12.4	10.4	76.5
1940-											
Jan.	136.2	5.42	196.3	152.2	58.4	185.7	4,187	56.1	15.1	14.5	85.6
	Corresponding months: 1930-31 = 100			Adjusted for seasonal variation, 1925-29 = 100							
1939-											
Jan.	101	86	96	117	141	190	125	64	93	123	76
Feb.	101	86	96	125	150	181	132	67	98	123	79
Mar.	102	87	97	124	138	185	130	64	90	123	75
Apr.	103	90	98	119	141	173	126	61	92	114	72
May	104	80	94	117	147	169	125	62	96	112	74
June	107	84	98	119	143	151	124	64	94	101	74
July	103	78	93	119	141	136	123	66	93	91	74
Aug.	107	81	98	118	141	176	125	64	93	117	75
Sept.	100	82	94	114	141	400	137	68	95	265	95
Oct.	105	83	98	110	132	110	113	67	88	74	72
Nov.	105	93	101	122	116	145	122	74	79	98	[illegible]
Dec.	105	90	100	122	123	169	125	72	82	114	79
1940-											
Jan.	102	86	97	124	143	192	131	81	96	131	89

1/ Includes milk, cream, and fresh condensed milk in bulk.
2/ Movement from manufacturers' plants.