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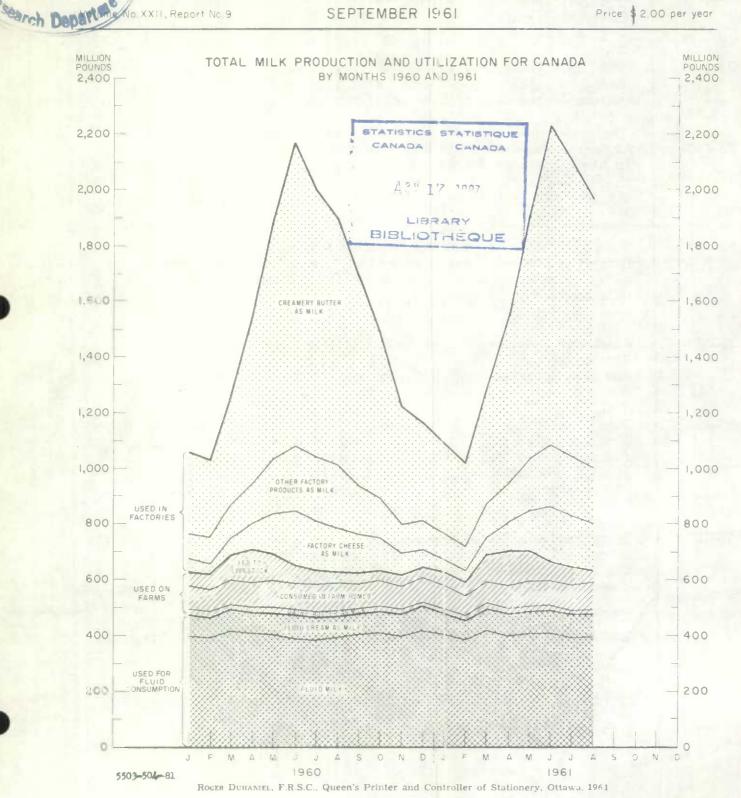
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Catalogue Number	Title and Description	Price per year
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23-002	Fluid Milk Sales	1.00
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The preliminary estimate of milk produced in September is 1,795,000,000 pounds. This is an increase of 6.2 per cent over milk production in September, 1960. Milk production for the first nine months of the year was estimated at 14,946,600,000 pounds, 2.8 per cent above production in the January - September period a year ago.

About 65 per cent of the milk produced in September, or 1,168,100,000 pounds, was used for dairy factory products. Dairy factory utilization was 9.3 per cent greater than in September, 1960, with increased quantities going into all except concentrated milk products. Creamery butter, the most important of the products, accounted for 865,000,000 pounds of milk, an increase of 15.1 per cent over last year. During the January - September period, 4.3 per cent more milk was used in dairy factory products than in the first nine months of 1960.

TABLE 1. - Milk Equivalent of Dairy Factory Products, September and January to September, 1960 and 1961

Des Just		September		Jar	January - September			
Product	1960	1961	Percentage Change	1960	1961	Percentage Change		
	1000 lb.	1000 lb.	8	'000 lb.	'000 lb.	%		
Creamery Butter Factory Cheese 1/ Concentrated Whole	751,444	865,044,	(+) 1.5.1 (+) 3.0	6,100,849		(+) 7.1 (+) 2.4		
Milk Products Ice Cream Mix	114,764 62,152	90,980 67,354	(-) 20.7 (+) 8.4	942,275 576,062	848,073 583,168	(-) 10.0 (+) 1.2		
Totals	1,068,936	1,168,089	(+) 9.3	8,690,569	9,064,513	(+) 4.3		

1/ Data include cheddar and other whole milk and cream cheese.

Fluid sales of milk and cream for September, for the purpose of the preliminary estimate, were assumed to have amounted to 481,400,000 pounds, an increase of 1.6 per cent from fluid sales in September, 1360. This was the percentage increase for August compared to the same month a year earlier.

According to indications from the monthly survey of farms keeping milk cows, milk used for livestock feeding was 6.6 per cent above the quantity used in September, 1960, while milk and cream used in farm homes was 2.0 per cent below that of a year ago. The number of cows on farms covered by the survey was 1.1 per cent higher than at this time last year and milk production per cow, for cows milked, increased 4.4 per cent above the level at September 15, 1960.

As shown by the map on page 3, and reflected in the increase in milk production, pasture conditions at mid September, except for the very dry areas in the West, were generally more favourable to dairying than at this time last year.

Farm Milk Production, Utilization and Income in August, 1961

Farm Milk Production: The estimated quantity of milk produced on farms in August amounted to 1,970 million pounds, an increase of 72 million pounds or 3.8 per cent over that of August,1960. Of this amount, 1,338 million pounds or 68 per cent was utilized in factory production, and approximately 475 million pounds or 24 per cent was used for fluid sales. During the January - August period, the estimated production was 13,151 million pounds, an increase of 305 million pounds over that produced in the same period of the previous year. The quantity of milk utilized for factory production in the January - August period amounted to 7,896 million pounds while fluid sales accounted for 3,835 million pounds.

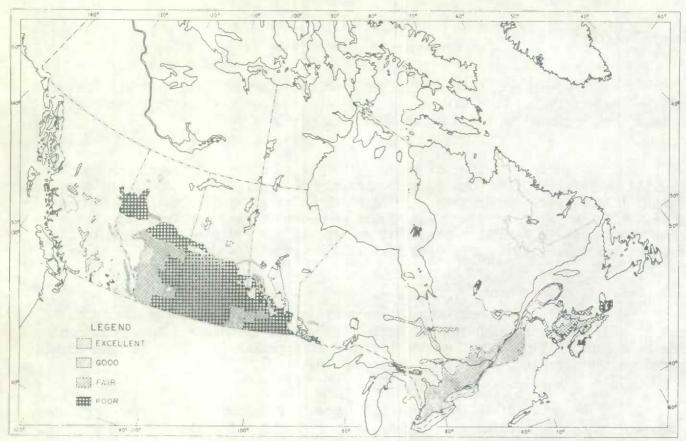
Fluid Sales: Sales of fluid milk and cream, the latter expressed as milk, amounted to 475 million pounds in August, an increase of approximately 8 million pounds in comparison with August of the previous year. This included about 398 million pounds of fluid milk, comprising about 20 per cent of the farm milk supply, and fluid cream sales of 77 million pounds representing 4 per cent. During the eight month period, fluid sales totalled 3,835 million pounds, an increase of 39 million pounds or 1 per cent over those of the corresponding 1960 period.

Farm Butter: Butter made on farms in August amounted to 718,000 pounds, decreasing 10 per cent from the corresponding month in 1960. For the January - August period, 5,449,000 pounds were produced, a decrease of 15 per cent from the same period last year.

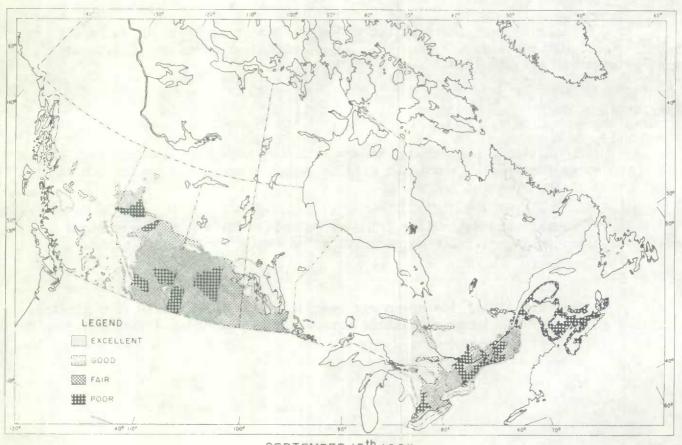
Farm Cash Income: Cash income from the sale of dairy products in August amounted to \$53,334,000. This represented am increase of 3.3 per cent or \$1,700,000 in comparison with the same month last year. The weighted average value of \$2.94 per hundred pounds of milk was 2 cents lower than in August, 1960. Fluid milk at \$4.70 per hundred was 1 cent higher than in August, 1960. Creamery butter-fat increased from 67.8 cents to 67.9 cents per pound, and farm butter at 61 cents per pound was the same as in August, 1960. Milk used in manufacture averaged \$2.59 per hundred, 3 cents lower than in August, 1960. Cheese milk decreased to \$2.48 per hundred, a decrease of 6 cents per hundred in comparison with the same month a year earlier.

Farm cash income estimates cover all money received by farmers for the sale of milk, cream and farm butter. Government subsidies and bonuses are included in these estimates.

PASTURE CONDITIONS ON FARMS KEEPING MILK COWS



SEPTEMBER 15th 1961



SEPTEMBER 15th 1960

Production and Prices of Dairy Products in August, 1961

Creamery Butter

Production: Creamery butter production amounted to 41.2 million pounds in August, 1961. This was 3.2 million pounds or approximately 8 per cent more than that produced in the same month of the previous year.

Stocks: Holdings of creamery butter in store and transit on September 1 amounted to 152.4 million pounds, approximately 16.1 million pounds higher than at September 1 last year. On August 1, 1961, stock holdings at 140.1 million pounds were 12.9 million pounds greater than at the same date a year earlier. It should also be noted that 33.7 million pounds of butter oil was reported held in cold storage on September 1, compared with 30.1 million pounds reported in storage on August 1, 1961.

Supply: The quantity of creamery butter represented by stocks on August 1, plus production and imports during the month, amounted to 181.3 million pounds at August 31,1961. This was an increase of approximately 16.1 million pounds compared to the corresponding supply figure at August 31, 1960.

Domestic Disappearance: The domestic disappearance of creamery butter in August amounted to 23.4 million pounds, a decrease of 0.8 million pounds or 3 per cent less than the corresponding figure for the same month last year. On a per capita basis, it amounted to 1.30 pounds as compared with 1.36 pounds in August, 1960.

Prices at Montreal: Butter prices at Montreal, based on dealers' quotations for first grade solids, averaged 62 1/2 cents per pound in August, as against 63 cents in August, 1960.

Cheddar Cheese

Production: Cheddar cheese production amounted to approximately 14.6 million pounds, an increase of about 1.1 million pounds compared to production in the same month of the previous year.

Prices: The Belleville price of Ontario coloured cheese averaged 34 cents per pound in August. The comparative price in 1960 was 33 3/4 cents.

Ice Cream Mix

The quantity of ice cream mix manufactured in August was approximately 2.8 million gallons or 102 thousand gallons more than that produced a year ago.

TABLE 2. - Ice Cream: Production of Hard and Soft Types, Canada, by Province, September and Cumulative January to September, 1961

Note: Data compiled from reports by mix manufacturers who report ice cream production and mix sales. Not comparable to old ice cream estimate of mix production x 2 because of variations in stocks and overrun.

Province		September		January - September			
rrovince	Hard	Soft	Total	Hard	Soft	Total	
	'000 gal.	'000 gal.	0000 gal.	'000 gal.	1000 gal.	'000 gal.	
Prince Edward Island	22	3	25	197	19	216	
Nova Scotia	163	7	170	1,356	. 70	1,426	
New Brunswick	94	9	103	810	38	848	
Quebec	1,137	30	1,167	7,986	547	8,533	
Ontario	1,483	121	1,604	12,360	757	13,117	
Manitoba	158	14	172	1,704	137	1,841	
Saskatchewan	159	15	174	1,763	194	1,957	
Alberta	204	40	244	2,487	435	2,922	
British Columbia	307	43	350	3,135	511	3,646	
Total	3,727	282	4,009	31,798	2,708	34,506	

TABLE 3. - Cottage Cheese: Production in the First Three Quarters of 1961, Compared with 1960

Note: The data include both creamed and uncreamed cottage cheese

***	Jul	y to Septe	super.	Janua	ry to Sept	tember
Province	1961	1960	% of 1960	1961	1960	% of 1960
	1000 lb.	'000 lb.	8	1000 lb.	1000 lb.	8
P.E.I. & N.B. N.S. Que. Ont. Man. Sask. Alta. B.C.	22 134 494 2,490 443 245 740 1,791	20 131 487 2,312 443 210 593 1,615	110 102 101 108 100 117 125 111	64 415 1,481 7,624 1,354 734 2,085 5,096	68 403 1,475 7,183 1,354 616 1,705 4,611	94 103 100 106 100 119 122 111
Totals	6,359	5,811	109	18,853	17,415	108

TABLE 4. - Milk Production and Utilization, by Province, August 1960 and 1961

The state of the s	~	Total		Üt	ilization		
Province and	Year	Milk Production	Factory Products	Farm Butter	Farm-Home Consumed	Fed to Livestock	Fluid Sales
				housand	pounds		
P.E.I.	1960 1961	24,588 <u>1/</u> 25,759 <u>1/</u>	18,667 <u>1</u> / 19,759 <u>1</u> /	117	2,180 2,420	947 826	2,677
N.S.	1960 1961	36,866 37,626	12,664	1,194	4,760 4,250	1,470 1,250	16,778
N.B.	1960 1961	46,476 46,340	25,937 25,330	1,895 1,895	3,850 3,790	1,630 1,520	13,164
Que	1960 1961	697,995 732,499	518,897 549,021	1,357	26,800 28,400	8,560 9,860	142,381
Ont.	1960 1961	598,612 630,913	394,358 425,106	1,217	19,600	14,300	169,137 171,082
Man.	1960 1961	112,178 109,869 1/	71,556 70,833 <u>1</u> /	2,644	8,780 8,000	2,970 2,600	26,228 26,681
Sask.	1960 1961	135,021 132,465	81,617 78,571	4,774	17,000 16,000	3,640 4,340	27,990 28,991
Alta.	1960 1961	162,942 1/ 171,255 1/	113,005 1/ 120,324 1/	4,563	13,300 13,400	3,250 4,120	28,824
B.C.	1960 1961	75,673 75,843	28,180 27,683	1,006 725	3,080 2,800	2,700 2,620	40,707 42,015
Totals	1960 1961	1,898,764	1,273,294	18,767	99,350 98,160	39,467 42,036	467,886

^{1/} The milk equivalent of concentrated whole milk products is excluded to avoid disclosing individual company operations. It is included in totals.

TABLE 5. - Milk Production and Utilization: Cumulative Data, by Province, January to August, 1960 and 1961

		Total		Ū.	tilization		
Province and	Year	Milk Production	Factory Products	Farm Butter	Farm-Home Consumed	Fed to Livestock	Fluid Sales
			10	housand	pounds		
P.E.I.	1960 1961	140,929 <u>1/</u> 148,768 <u>1</u> /	94,965 <u>1/</u> 101,898 <u>1</u> /	1,521	15,000 15,770	11,004	18,439
n.s.	1960 1961	272,936 277,310	88,826 97,760	8,401 7,886	32,390 28,890	14,230 12,080	129,089
N.B.	1960 1961	309,744 307,987	143,783 140,326	12,098	27,220 26,150	21,830 20,720	104,813
Que.	1960 1961	4,249,850 4,369,264	2,710,990 2,806,968	14,999	193,800 188,600	187,460 200,520	1,142,601 1,159,957
Ont.	1960	4,375,528 4,443,701	2,636,542 2,686,771	10,367 6,646	148,600	168,000	1,412,019 1,418,484
Man.	1960 1961	802,705 <u>1</u> / 805,315 <u>1</u> /	462,884 <u>1</u> / 478,740 <u>1</u> /	19,749	65,740 57,660	42,430 41,350	211,902 211,864
Sask.	1960 1961	952,545 964,547	521,514 533,576	39,709 35,405	120,300	48,930 52,520	222,092 227,646
Alta.	1960 1961	1,101,074 <u>1</u> / 1,164,999 <u>1</u> /	686,855 <u>1</u> / 750,054 <u>1</u> /	35,803 28,407	96,500 97,300	41,990 47,580	239,926 241,658
B.C.	1960 1961	584,307 617,112	219,127 248,741	6,786 5,968	21,790 21,350	21,450 22,430	315,154 318,623
Totals	1960 1961	12,845,766 13,150,593	7,621,634 7,896,424	149,433 127,507	721,340 695,020	557,324 596,818	3,796,035 3,834,824

^{1/} The milk equivalent of concentrated whole milk products is excluded to avoid disclosing individual company operations. It is included in totals.

TABLE 6. - Milk Equivalent of Factory Products and Fluid Sales, by Province, August, 1960 and 1961

Province a	nd Year	Creamery	Cheese	Concentrated Milk	Ice Cream Mix	Fluid Milk	Fluid
			the	ousand pounds of	f milk		
P.E.I.	1960 1961	16,403 17,527	1,584 1,518	1/	680 714	2,231 2,209	446 357
N.S.	1960 1961	7,862 8,588	CHD CMD	586 564	4,216 4,352	14,770 15,213	2,008
N.B.	1960 1961	22,090 21,949	957 627	CHIED	2,890 2,754	11,433 12,005	1,731
Que.	1960 1961	385,281 435,029	55,454 62,029	55,280 31,257	22,882 20,706	118,851	23,530 24,706
Ont.	1960 1961	203,393 227,659	97,758 104,303	59,955 57,818	33,252 35,326	143,747 145,184	25,390 25,898
Man.	1960 1961	66,315 64,678	617 715	1/	4,624 5,440	20,671 21,291	5,557 5,390
Saak.	1960 1961	76,752 73,335	275	ens one	4,590 5,236	23,569 24,747	4,421
Alta.	1960 1961	102,913	2,068 2,123	1/1/	8,024 8,806	24,175 24,900	4,649 4,603
B.C.	1960 1961	8,260 6,037	528 473	10,042	9,350	32,705 34,013	8,002 8,002
Totals	1960 1961	889,269 964,197	159,241 171,788	134,276 107,883	90,508	392,152 398,413	75,734

^{1/} Excluded to avoid disclosing individual company operations but included in the total.

TABLE 7. - Milk Utilization: In Factories, in Dairies and on Farms, as Percentage of Production, by Province, August, 1961

		Used in M	anufacture		Used	Us	ed on Fa	rms
Province	Creamery Butter	Cheese	Conc.Milk and Ice Cream Mix	Total	for Fluid Sales	for Farm Butter	in Farm Homes	Pail Fed to Animals
				percenta	ges			
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	62 23 48 59 36 59 55 62 8	6 - 1 9 16 1 - 1 1	11 13 6 7 15 5 4 8 28	79 36 55 75 67 65 59 71 37	9 46 30 20 27 24 22 17 55	1 4 4 - 2 4 2 1	8 11 8 4 3 7 12 8 4	333132323
Canada	49	9	10	68	24	1	5	2

TABLE 8. - Butter Made on Farms, by Province, August and Cumulative January to August, 1960 and 1961

		August		Jan	uary - Aug	gust
Province	1961	1960	% of 1960	1961	1960	% of 1960
	1000 lb.	'000 lb.	8	'000 lb.	1000 lb.	%
Prince Edward Island Nova Scotia New Brunswick Quebec Ontario Manitoba Saskatchewan Alberta British Columbia	8 59 81 71 31 75 195 167 31	5 51 81 58 52 113 204 195 43	160 116 100 122 60 66 96 86 72	57 337 553 565 284 671 1,513 1,214 255	65 359 517 641 443 844 1,697 1,530 290	88 94 107 88 64 80 89 79 88
Totals	718	802	90	5,449	6,386	85

TABLE 9. - Production Trends as Indicated by Reports in the Farm Survey, Conducted as of the 15th of Each Month

A. - Cows Milked: Percentage of Total Milk Cows, by Province, July, August and September, 1960 and 1961

	Ju	ly	Aug	ust	Sept	ember
Province	1961	1960	1961	1960	1961	1960
			perce	ntages		
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	85.1 73.3 81.5 83.8 77.4 74.0 75.3 76.0 75.2	84.3 74.8 83.4 83.2 77.0 75.6 76.8 77.5 76.2	84.4 71.9 82.3 82.8 77.1 73.8 72.4 74.8 73.4	86.4 73.4 80.3 82.3 77.6 73.9 72.5 76.8 75.0	82.6 71.9 82.2 82.3 80.0 68.3 67.0 72.0 72.3	86.6 71.3 80.6 81.4 76.3 70.4 69.4 72.0 73.4
Canada	78.6	79.0	77.7	78.1	75.8	76.2

B. - Milk Production Fer Cow: Averages for All Cows and for Cows Milked, by Province, August, 1961, September 1960 and 1961

	1000	All Cows			Cows Milked	
Province	August 1961	September 1961	September 1960	August 1961	September 1961	September 1960
			pour	nds		
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	23.9 17.5 21.2 22.7 24.5 17.7 17.8 21.3 21.3	20.7 16.4 19.4 20.9 22.5 15.3 15.3 18.3 21.0	20.4 15.8 17.0 18.7 21.5 16.5 15.9 18.4 21.5	28.3 24.4 25.7 27.4 31.8 24.0 24.6 28.4 29.1	25.0 22.8 23.6 25.4 28.3 22.4 22.8 25.4 29.0	23.6 22.2 21.1 22.9 28.2 23.4 22.9 25.6 29.2
Canada	21.8	19.8	19.0	28.1	26.1	25.0

TABLE 10. - Farm Cash Income from the Sale of Milk, Gream and Farm Butter, by Province, August, 1960 and 1961

Province and	Year	Creamery Butter-fat	Cheese Milk	Milk for Ice Cream Mix and Concentration	Fluid Cream	Fluid Milk	Farm Butter	Total	
			124	thousand dollars					
P.E.I.	1960 1961	373 403	35 34	90 85	14	87 88	-	599 621	
N.S.	1960 1961	179 196	-	137 140	58 58	737 758	6 9	1,117	
N.B.	1960 1961	488 488	22 14	95 91	57 59	548 569	15 11	1,225	
Que.	1960 1961	9,532 10,854	1,551	2,098 1,403	633 667	5,336 5,336	2 4	19,152	
Ont.	1960 1961	4,850 5,329	2,356 2,462	2,302 2,246	551 544	6,885	3	16,947	
Man.	1960 1961	1,432 1,400	14,	128 152	123 118	903 973	1	2,601 2,661	
Sask.	1960 1961	1,727 1,650	6	110 125	106	995 1,037	1	2,945	
Alta.	1960 1961	2,362 2,480	54 53	379 385	130 128	1,114	2 2	4,041 4,198	
B.C.	1960 1961	190 135	14, 12	559 607	455 439	1,786	3 2	3,007 3,059	
Totals	1960 1961	21,133 22,935	4,052 4,265	5,898 5,234	2,127	18,391	33 31	51,634 53,334	

TABLE 11. - Average Farm Values of Butter-fat, Milk and Farm Butter, by Province, August, 1960 and 1961

Province as	nd Year	Creamery Butter-fat	Cheese Milk	Milk for Ice Cream Mix and Concentration	Fluid Milk	Farm Butter	Average of Total Sales
		per lb.	per cwt.	per cwt.	per cwt.	per 1b.	\$ per cwt. of milk
P.E.I.	1960 1961	64.9 65.7	2.22	2.73 2.67	3.92 3.97	62 62	2.50 2.50
N.S.	1960 1961	65.0 65.0	:	2.85 2.86	4.99 4.98	61 60	3.76 3.73
N.B.	1960 1961	63.0 63.5	2.33	3.28 3.30	4.79 4.74	61 62	3.09 3.11
Que.	1960 1961	70.6 71.2	2.80 2.70	2.68 2.70	4.49	63 64	2.90 2.88
Ont.	1960 1961	68.0 66.8	2.41	2.47 2.41	4.79 4.80	63 64	3.01 2.94
Man.	1960 1961	61.6	2.42	2.77 2.78	4•37 4•57	61	2.66 2.73
Sask.	1960 1961	64.2 64.2	2.35	2•40 2•38	4.22 4.19	60 60	2.69 2.71
Alta.	1960 1961	65.5 64.7	2.63 2.50	2.74 2.76	4.61 4.62	60 60	2.74 2.71
B.C.	1960 1961	65.7 63.5	2.64 2.65	2.88 2.87	5.46 5.48	56 58	4.36 4.38
Canada	1960 1961	67.8 67.9	2.54 2.48	2.62 2.59	4.69 4.70	61 61	2.96 2.94

TABLE 12. - Creamery Butter: Domestic Disappearance for August, January to August and January to December, 1952 to 1961

Year	Augu	ist	Jenuary	to August	January to December		
	Total	Per Capita	Total	Per Capita	Total	Per Capita	
1952	23,261	1.61	172,202	11.91	274,911	19.01	
1953	25,648	1.73	180,998	12.20	285,723	19.25	
1954	25,668	1.68	187,068	12.24	293,292	19.19	
1955	27,124	1.73	192,610	12.27	301,645	19.21	
1956	28,040	1.74	203,009	12.62	313,606	19.50	
1957	29,752	1.79	211,815	12.76	321,554	19.38	
1958	25,243	1.48	201,016	11.79	312,255	18.32	
1959	24,715	1.42	195,284	11.20	303,059	17.38	
1960	24,246	1.36	186,042	10.44	287,783	16.15	
1961	23,403 1/	1.30	179,711	9.97	-	Clay	

^{1/} Subject to adjustment for imports and experts.

TABLE 13. - Cheese, Sapply and Disposition, Canada, August and Cumulative January to August, 1957 to 1961

	Stocks	Production 1000 lb.	Imports	Exports	Stocks End '000 lb.	Domestic Disappearance	
	Beginning 1000 lb.					August	JanAug.
			Ched	dar Cheese			
1957 1958 1959 1960 1961	49,253 55,312 45,545 58,064 60,887	13,729 11,605 13,466 13,544 14,604	- 1/	870 62: 1,863 4,166	55,877 59,075 50,419 60,780 69,364	6,235 7,780 6,729 6,662 6,127	49,790 55,351 56,689 59,240 59,601 2/
			Proc	ess Cheese			
1957 1958 1959 1960 1961	2,276 2,911 3,579 3,623 3,817	3,869 4,028 3,716 4,065 4,839	600 600 600 600	34 16 10 13	2,649 3,253 3,733 3,644 3,973	3,462 3,670 3,552 4,031 4,683	29,699 32,285 32,659 35,024 36,450 <u>2</u> /
		Other	Cheese (ha	rd and soft	varieties)		
1960 196 1	3,779 3,787	949 1,028	1,007	3 1/	3,870 4,045	1,862 770	15,187 15,440 <u>2</u> /

^{2/} Includes adjustment for July exports.



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TABLE 14. - Condensed, Evaporated and Powdered Milk Products, Supply and Disposition, Canada, August and Cumulative January to August, 1957 to 1961

	Stocks Beginning '000 lb.	Production 1000 lb.	Imports	Exports	Stocks End '000 lb.	Domestic Disappearance	
Year						July '000 lb.	JanJuly
			Evaporate	ed Whole Mil	k		
1957 1958 1959 1960 1961	67,865 76,284 58,034 56,699 71,225	39,548 28,152 30,062 32,078 33,249	600 600 600 600	196 177 895 477 •• 1/	80,551 80,568 63,314 64,247 78,756	26,666 23,691 23,887 24,053 25,718	199,210 196,307 197,993 206,400 201,871 <u>2</u> /
			Condense	d Whole Milk			
1957 1958 1959 1960 1961	1,003 891 933 879 940	1,362 1,122 877 1,100 848	3 2 -	3 -	1,460 818 752 640 526	905 1,197 1,058 1,339 1,262	8,581 9,679 9,045 9,369 9,583
			Whole I	Milk Powder			
1957 1958 1959 1960 1961	3,042 3,708 1,543 10,029 5,167	2,552 1,766 2,073 6,823 3,157	28 1 23 3 1/	2,595 2,124 2,101 1,801 <u>1</u> /	3,296 3,213 1,332 11,339 5,581	138 206 3,715	3,332 2,210 3,168 9,029
			Skim Mi	ilk Powder			
1957 1958 1959 1960	21,068 60,129 64,392 30,982 46,584	15,846 22,837 18,827 18,456 24,837	181	30 6,244 10,354 6,168	27,370 74,217 55,752 29,574 51,137	9,695 2,505 17,113 13,696 20,284	63,244 68,246 87,125 74,199 104,887 <u>2</u> /
			Evaporate	ed Skim Milk			
1957 1958 1959 1960	39 137 136 72 60	894 1,183 1,079 1,117 1,034	000 000 000	000 000 000 000	11 84 165 87 102	922 1,236 1,050 1,102 992	5,811 6,694 5,732 5,800 4,471

^{1/} Not available.

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^{2/} Includes adjustment for July exports.

^{2/} Apparent disappearance nil or negative due to lagged reporting of exports.

^{4/} Calculation without import and export data would have no significance.