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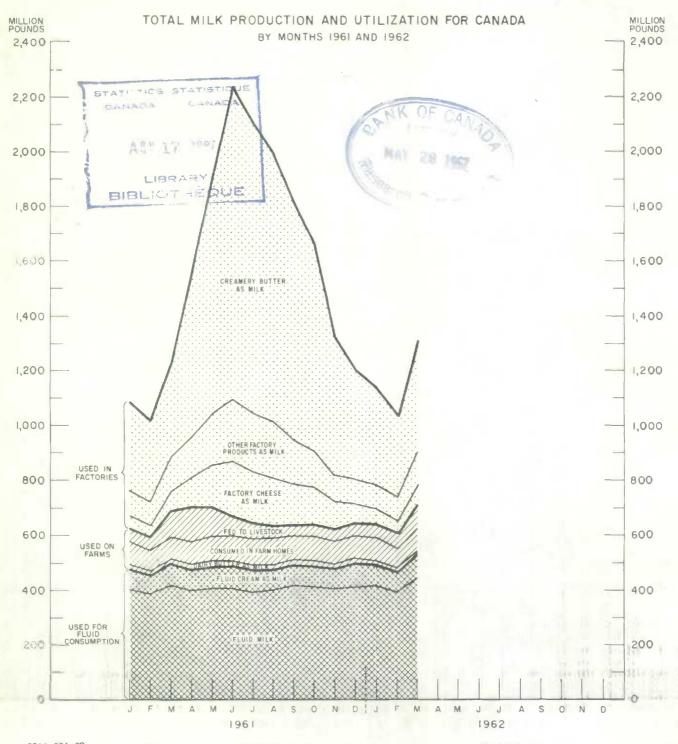
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Preliminary Indications of the Dairy Situation, April, 1962

The preliminary estimate of fluid milk produced in April is 1,553,000,000 pounds. This is 0.6 per cent less than production in the same month last year, and would make the total estimate of production during the first four months of the year 5,040,000,000 pounds. This is 1.5 per cent higher than production in the January - April period a year ago.

About 53 per cent of the milk produced in April, or 829,100,000 pounds, was used for dairy factory products. This was a decline of 3.4 per cent from factory utilization in April, 1961. Less milk was used in the manufacture of butter, cheese and concentrated whole milk products than a year ago, which more than offset a 12.4 per cent increase in milk utilized for ice cream mix. Creamery butter, the most important of the products, declined 3.1 per cent. During the January - April period, 0.3 per cent more milk was used in dairy factory products than in the corresponding period in 1961.

TABLE 1 Milk Equiva	lent of Dairy	Factory	Products,	April	and	January	to	April,
2	1	961 and 1	1962					

		April		Ja	January - April				
Product	1961	1962	Percentage Change	1961	1962	Percentage Change			
	*000 lb.	1000 lb.	%	'000 lb.	'000 lb.	%			
Greanery Butter Factory Cheese	607,394 105,177	588,721 95,828	(-) 3.1 (-) 8.9	1,642,352 257,563	1,650,075 266,224	(+) 0.5 (+) 3.4			
Concentrated Whole Milk Products Ice Cream Mix	91,790 53,788	84,050 60,452	(-) 8.4 (+) 12.4	274,686 172,686	252,218 186,048	(-) 8.2 (+) 7.7			
Totals	858,149	829,051	(-) 3.4	2,347,287	2,354,565	(+) 0.3			

Fluid sales of milk and cream in April, for the purpose of the preliminary estimate, were assumed to have amounted to 496,700,000 pounds, an increase of 4.0 per cent over fluid sales in April, 1961. This is the average percentage increase shown for the January - March period, when compared to sales a year earlier.

According to indications from the monthly survey of farms keeping milk cows, milk and cream consumed in farm homes was 2.9 per cent below that used in April, 1961, while milk used for livestock feeding was 3.7 per cent above that of a year ago. Farm dairy correspondents participating in the survey, report 1.0 per cent more cows on farms at April 15, but 1.3 per cent less cows being milked than at the same date last year.

Farm Milk Production, Utilization and Income in March, 1962

Farm Milk Production: The estimated quantity of milk produced on farms in March, amounted to 1,312 million pounds, an increase of 16 million pounds or 1.2 per cent over that of March, 1961. Of this amount, 598 million pounds or 46 per cent was utilized in factory production, and approximately 530 million pounds or 40 per cent was used for fluid sales. During the January - March period, the estimated production was 3,487 million pounds, an increase of 85 million pounds over that produced in the same period of the previous year. The quantity of milk utilized for factory production in the January - March period amounted to 1,526 million pounds while fluid sales accounted for 1,494 million pounds.

Fluid Sales: Sales of fluid milk and cream, the latter expressed as milk, amounted to 530 million pounds in March, an increase of approximately 30 million pounds in comparison with March of the previous year. This included about 444 million pounds of fluid milk, comprising about 34 per cent of the farm milk supply, and fluid cream sales of 86 million pounds representing 6 per cent. During the three month period, fluid sales totalled 1,494 million pounds, an increase of 57 million pounds or 4.0 per cent over those of the corresponding 1961 period.

Farm Butter: Butter made on farms in March amounted to 570,000 pounds, decreasing 13 per cent from the corresponding month in 1961. For the January - March period, 1,642,000 pounds were produced, a decrease of 13 per cent from the same period last year.

Farm Cash Income: Cash income from the sale of dairy products in March amounted to \$38,080,000. This represented an increase of 2.6 per cent or \$979,000 in comparison with the same month last year. The weighted average value of \$3.37 per hundred pounds of milk was 1 cent higher than in March, 1961. Fluid milk at \$4.76 per hundred was also 1 cent higher than in March, 1961. Greamery butter-fat decreased from 67.9 cents to 66.8 cents per pound, and farm butter at 62 cents per pound was the same as in March, 1961. Milk used in manufacture averaged \$2.67 per hundred, 10 cents lower than in March, 1961. Cheese milk increased to \$2.66 per hundred, an increase of 10 cents per hundred in comparison with the same month a year earlier. Part of the increase may be attributed to the collection of more detail information from Ontario cheese factories since the beginning of the year, which has resulted in higher calculated average unit values than a year ago.

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.

Production and Prices of Dairy Products in March, 1962

Greamery Butter

Production: Greamery butter production amounted to 17.5 million pounds in March, 1962, a decrease of approximately 65 thousand pounds as compared to production in the same month of the previous year.

Stocks: Combined holdings of creamery butter and butter oil (in butter equivalent) in store and transit on April 1 amounted to 176.4 million pounds, approximately 65.0 million pounds higher than at April 1 last year. On March 1, 1962, stock holdings at 183.6 million pounds were 67.2 million pounds greater than at the same date a year earlier.

Supply: The combined quantity of creamery butter and butter oil represented by stocks on March 1, plus production and imports during the month, amounted to 201.1 million pounds at March 31, 1962. This was an increase of approximately 67.1 million pounds compared to the corresponding supply figure at March 31, 1961. Domestic Disappearance: The combined domestic disappearance of creamery butter and butter oil in March amounted to 24.7 million pounds, an increase of 2.1 million pounds or 9 per cent more than the corresponding figure for the same month last year. On a per capita basis, it amounted to 1.34 pounds as compared with 1.24 pounds in March, 1961.

Prices at Montreal: Butter prices at Montreal, based on dealers' quotations for first grade solids, averaged 63 1/2 cents per pound in March, the same as in March, 1961.

Cheddar Cheese

Production: Cheddar cheese production amounted to approximately 5.2 million pounds, a decrease of approximately 88 thousand pounds as compared to production in the same month of the previous year.

Prices: The Belleville price of Ontario coloured cheese averaged 32 1/2 cents per pound in March. The comparative price in 1961 was 33 1/4 cents. Ice Cream Mix

The quantity of ice cream mix manufactured in March was approximately 1.5 million gallons or 72 thousand gallons more than that produced a year ago.

Durringe		April		Ja	nuary - Ap	r <u>11</u>
Province	Hard	Soft	Total	Hard	Soft	Total
	'000 gal.	'000 gal				
Prince Edward Island	18	1	19	58	2	60
Nova Scotia	135	13	148	4/4/4	21	465
New Brunswick	73	4	77	241	4	245
Quebec	708	. 63	771	2,427	98	2,525
Ontario	1,320	83	1,403	4,099	145	4,244
Manitoba	181	11	192	576	20	596
Saskatchewan	155	26	181	534	41	575
Alberta	309	43	352	1,034	88	1,122
British Columbia	346	52	398	1,093	122	1,215
Total	3,245	296	3,541	10,506	541	11,047

TABLE 2. - Ice Cream: Production of Hard and Soft Types, Canada, by Province, April and Cumulative January to April, 1962

TABLE 3. - Production of Other Products in Ice Cream Industry, Canada, April and Cumulative January to April, 1962

Milkshake Mix	Sherbet	Water Ices	Ice Milk
'000 gal.	1000 gal.	'000 gal.	'000 gal.
20.0	40.0	153.3	43.6 141.7
	'000 gal. 20.0	'000 gal. '000 gal.	'000 gal. '000 gal. '000 gal. 20.0 40.0 153.3

		Total			Utilization		
Province a	nd Year	Milk Production	Factory Products	Farm Butter	Farm-Home Consumed	Fed to Livestock	Fluid Sales
			th	ousand p	ounds	-	
P.E.I.	1961	10,593 <u>1</u> /	4,980 <u>1</u> /	211	1,790	1,450	2,162
	1962	9,390 <u>1</u> /	4,563 <u>1</u> /	117	1,790	573	2,347
N.S.	1961	30,011	8,385	491	3,170	1,600	16,365
	1962	31,458	7,991	561	3,380	2,120	17,406
N.B.	1961	28,780	7,390	1,287	2,890	3,130	14,083
	1962	27,783	6,801	1,147	2,680	2,600	14,555
Que.	1961	348,088	141,783	1,685	20,300	34,900	149,420
	1962	338,681	130,983	1,170	20,200	29,200	157,128
Ont.	1961	478,853	239,931	1,030	17,500	30,700	189,692
	1962	501,541	251,598	679	17,500	30,100	201,664
Man.	1961	90,098 <u>1</u> /	46,635 <u>1</u> /	2,036	6,910	7,540	26,977
	1962	89,081	42,725	1,989	7,010	8,380	28,977
Sask.	1961	106,097	50 ,23 9	4,680	13,700	8,010	29,468
	1962	101,671	44,897	3,650	13,600	8,240	31,284
Alta.	1961	123,200 <u>1</u> /	70,163 <u>1</u> /	3,346	11,600	6,800	31,291
	1962	128,842 <u>1</u> /	73,335 <u>1</u> /	3,487	11,000	6,600	34,420
B.C.	1961	75,537	29,170	632	2,520	2,780	40,435
	1962	78,615	29,691	538	2,700	3,230	42,456
Totals	1961	1,296,379	603,798	15,398	80,380	96,910	499,893
	1962	1,312,038	597,560	13,338	79,860	91,043	530,237

TABLE 4. - Milk Production and Utilization, by Province, March, 1961 and 1962

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

		Total	A CONTRACTOR OF THE OWNER		Utilizatio	n	
Province ar	nd Year	Milk Production	Factory Products	Farm Butter	Farm-Home Consumed	Fed to Livestock	Fluid Sales
			t	housand	pounds		
P.E.I.	1961	31,011 <u>1/</u>	16,395 <u>1/</u>	562	5,160	2,682	6,212
	1962	28,619 <u>1</u> /	14,997 <u>1</u> /	281	5,250	1,449	6,642
N.S.	1961	86,756	23,502	1,801	9,610	4,530	47,313
	1962	87,087	22,025	1,591	9,840	5,070	48,561
N.B.	1961	75,605	18,751	3,580	8,480	5,070	39,724
	1962	76,609	18,473	3,112	8,130	5,580	41,314
Que.	1961	871,808	322,533	4,118	59,500	54,560	431,097
	1962	882,080	322,504	3,299	59,800	47,090	449,387
Ont.	1961	1,261,843	597,444	2,786	51,900	67,900	541,813
	1962	1,324,061	639,107	1,873	50,600	68,800	563,681
Man.	1961	235,223 <u>1</u> /	113,908 1/	5,967	19,750	16,610	78,988
	1962	234,276 <u>1</u> /	107,171 1/	5,850	20,000	19,910	81,345
Sask.	1961	283 , 37 2	124,174	13,619	39,200	20,790	85,589
	1962	269 , 7 98	111,236	11,021	38,600	21,250	87,691
Alta.	1961	333,126 <u>1</u> /	181,346 <u>1</u> /	9,804	33,500	17,940	90,536
	1962	351,251 <u>1</u> /	193,606 <u>1</u> /	9,946	32,200	19,500	95,999
B.C.	1961	210,846	78,897	1,825	7,300	7 ,400	115,424
	1962	221,314	84,740	1,450	7,510	8,670	118,944
Totals	1961	3,401,778	1,489,138	44,062	234,400	197,482	1,436,696
	1962	3,486,750	1,525,514	38,423	231,930	197,319	1,493,564

TABLE 5. - Milk Production and Utilization: Cumulative Data, by Province, January to March, 1961 and 1962

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

Province a	nd Year	Creamery Butter	Cheese	Concentrated Milk	Ice Cream Mix	Fluid Milk	Fluid Cream
Seeler.		(pent) and		thousand pounds	of milk		
P.E.I.	1961 1962	4,633 4,259	143 66		204 238	1,918 2,110	244 237
N.S.	1961 1962	5,546 5,265	=	867 584	1,972 2,142	14,635 15,659	1,730 1,747
N.B.	1961 1962	6,061 5,312	275 231		1,054 1,258	12,415 12,787	1,668 1,768
Que.	1961 1962	84,965 78,390	29,084 30,132	15,936 10,289	11,798 12,172	125,761 132,049	23,659 25,079
Ont.	1961 1962	145,314 158,5 1 1	34,521 33,773	41,022 39,356	19,074 19,958	160,182 169,793	29,510 31,871
Man.	1961 1962	43,407 39,312	746 72 7	1/	2,482 2,686	21,399 22,897	5,578 6,080
Sask.	1961 1962	47,315 41,769	1	-	2,924 3,128	24,672 26,152	4,796 5,132
Alta.	1961 1962	63,625 66,620	1,540 1,309	1/1/	4,998 5,406	26,378 29,016	4,913 5,404
B.C.	1961 1962	10,156 10,062	1,287 1,232	12,185 12,889	5,542 5,508	32,425 34,046	8,010 8,410
Totals	1961 1962	411,022 409,500	67,596 67,470	75,132 68,094	50,048 52,496	419,785 444,509	80,108 85,728

TABLE 6. - Milk Equivalent of Factory Products and Fluid Sales, by Province, March, 1961 and 1962

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

	Us	ed in Man	nufacture		Used	Us	ed on Fai	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
			p	ercentag	88		1.	
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	42 17 19 23 31 44 41 50 13	1 197 1 12	10 8 5 7 12 3 3 7 23	53 25 25 39 50 48 44 58 38	23 55 52 46 40 33 31 26 54	12412431	17 11 10 6 4 8 13 8 3	6 7 9 9 6 9 8 5 4
Canada	32	5	9	46	40	1	6	7

TABLE 7.- Milk Utilization: In Factories, in Dairies and on Farms, as Percentage of Production, by Province, March, 1962

TABLE 8. - Butter Made on Farms, by Province, March and Cumulative January to March, 1961 and 1962

		March		Ja	January - March			
Province	1962	1961	% of 1961	1962	1961 1961 1961 24 77 153 176 119 255 582 419 78	% of 1961		
	'000 lb.	'000 lb.	%	'000 lb.	'000 lb.	%		
Prince Edward Island	5	9	56	12	24	50		
Nova Scotia	24	21	114	68	77	88		
New Brunswick	49	55	89	133	153	87		
Quebec	50	72	69	141	176	80		
Ontario	29	44	66	80	119	67		
Manitoba	85	87	98	250	255	98		
Saskatchewan	156	200	78	471	582	81		
Alberta	149	143	104	425	419	101		
British Columbia	23	27	85	62	78	79		
Totals	570	658	87	1,642	1,883	87		

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

Dentines	Febr	uary	Ma	rch	Ap	ril
Province	1962	1961	1962	1961	1962	1961
			perce	ntages		
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	50.9 66.2 52.9 37.1 58.2 53.0 56.7 58.8 73.1	53.0 67.5 49.2 36.3 58.4 52.5 56.7 58.1 72.6	41.3 65.3 52.1 41.9 60.9 57.2 59.9 61.2 75.7	48.4 68.9 52.2 44.4 60.8 58.6 59.7 60.9 74.8	53.7 68.3 63.2 63.8 67.6 64.9 66.0 67.2 77.0	57.5 71.9 64.4 65.4 69.3 65.0 67.9 68.4 76.2
Canada	53.2	52.7	55.8	57.1	66.3	67.8

A. - Cows Milked: Percentage of Total Milk Cows, by Province, February, March and April, 1961 and 1962

B. - Milk Production Per Cow: Daily Averages for all Cows and for Cows Milked, by Province, March 1962, April 1961 and 1962

		All Cows			Cows Milked	
Province	March 1962	April 1962	April 1961	March 1962	April 1962	April 1961
4.5.95			pou	nds		1
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C.	10.2 15.5 12.2 10.6 19.1 15.2 15.6 17.5 21.9	15.6 17.0 16.0 16.6 21.8 17.4 17.1 19.9 23.2	16.0 17.1 16.4 16.8 22.0 17.6 18.9 20.5 22.7	25.0 23.8 23.4 25.3 31.3 26.5 26.1 28.6 28.9	29.1 24.8 25.4 26.1 32.2 26.8 26.0 29.7 30.1	27.9 23.8 25.5 25.7 31.7 27.0 27.9 30.0 29.7
Canada	15.5	18.9	19.2	27.7	28.4	28.4

Province a:	nd Year	Creamery Butter-fat	Cheese Milk	Milk for Ice Cream Mix and Concentration	Fluid Cream	Fluid Milk	Farm Butter	Total
				thousand d	lo]lars	-X1		
P.E.I.	1961 1962	107 98	31	37 32	8	77	-	232 225
N .S .	1961 1962	131 124	-	80 79	50 51	738 775	2	1,001 1,031
N.B.	1961 1962	141 121	65	35 41	55 58	591 610	8 10	836 845
lue.	1961 1962	2,091 1,904	795 818	768 612	658 697	5,647 5,929	21	9,961 9,961
Ont.	1961 1962	3,459 3,640	829 888	1,580 1,528	682 704	7,753 8,235	3	14,306 14,996
Man.	1961 1962	955 874	21 19	70 75	124 136	982 1,056	1	2,153 2,161
Sask.	1961 1962	1,075 959		69 76	114 124	1,155 1,271	1	2,414 2,431
lta.	1961 1962	1,462 1,531	42 35	251 268	138 152	1,213 1,343	2	3,108 3,331
3.C.	1961 1962	237 222	33 32	5 73 50 7	445 463	1,800 1,873	22	3,090 3,099
Totals	1961 1962	9,658 9,473	1,729 1,798	3,463 3,218	2,274 2,393	19,956 21,178	21 20	37,101 38,080

TABLE 10. - Farm Cash Income from the Sale of Milk, Cream and Farm Butter, by Province, March, 1961 and 1962

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Province a	and Year	Creamery Butter-fat	Cheese Milk	Milk for Ice Cream Mix and Concentration	Fluid Milk	Farm Butter	Average of Total Sales
1		per lb.	per cwt.	per cwt.	per cwt. \$	per lb.	\$ per cwt. of milk
P.E.I.	1961	66 . 7	2.19	2.91	4.00	65	2.82
	1962	66 . 7	2.26	2.97	4.08	64	2.90
N.S.	1961 1962	68.0 68.0	-	2.81 2.87	5.04 4.95	62 60	4.03 4.04
N.B.	1961	67.0	2.25	3•30	4.76	64	3.84
	1962	66.0	2.23	3•28	4.77	64	3.89
Que.	196 1	71.1	2.73	2.77	4•49	63	3.42
	1962	70.2	2.71	2.73	4•49	63	3.46
Ont.	1961	68.8	2•40	2.63	4.84	64	3.33
	1962	66.3	2•63	2.58	4.85	63	3.31
Man.	1 961	63.6	2.77	2.79	4.59	62	2.92
	1962	64.2	2.59	2.81	4.61	62	3.01
Sask.	1961 1962	65.6 66.3	-	2 .37 2.42	4.68 4.86	60 60	3.03 3.19
Alta.	1961	66.4	2.71	2.79	4.60	60	2.95
	1962	66.4	2.65	2.81	4.63	59	2.98
B.C.	1961	67.3	2.61	3.23	5.55	57	4.43
	1962	63.8	2.55	2.76	5.50	5 7	4.29
Canada	1961	67.9	2.56	2.77	4.75	62	3.36
	1962	66.8	2.66	2.67	4.76	62	3.37

TABLE 11. - Average Farm Values of Butter-fat, Milk and Farm Butter, by Province, March, 1961 and 1962

	March		January	to March	January to December		
Year	Total '000 lb.	Per Capita 1b.	Total 1000 lb.	Per Capita 1b.	Total '000 1b.	Per Capita 1b.	
1953	20,543	1.38	61,351	4.13	285,723	19.25	
1954	23,109	1.51	64,364	4.21	293,292	19.19	
1955	23,882	1.52	66,379	4.23	301,645	19.21	
1956	24,566	1.53	70,367	4.38	313,606	19.50	
1957	25,777	1.55	73,161	4.47	321,554	19.38	
1958	24,186	1.42	70,515	4.14	312,255	18.32	
1959	24,260	1.39	70,306	4.03	303,059	17.38	
1960	24,620	1.38	67,228	3.77	289,889	16.27	
1961	22,636	1.24	66,081	3.62	287,688	15.77	
1962	24,706 1/	1.34	66,093	3.59	-	-	

TABLE 12. - Creamery Butter: Domestic Disappearance for March, January to March and January to December, 1953 to 1962

Subject to adjustment for trade statistics. 1/

> TABLE 13. - Cheese, Supply and Disposition, Canada, March and Cumulative January to March, 1958 to 1962

	Stocks Beginning '000 lb.	-	Imports '000 lb.	Exports '000 lb.	Stocks End '000 lb.	Domestic Disappearance	
Year						March 1000 1b.	JanMar. 1000 lb.
		~	Chedd	lar Cheese	-		
1958 1959 1960 1961 1962	44,629 38,430 45,501 45,986 56,850	3,488 3,479 4,842 5,243 5,155	- 2 2 <u>1</u> /	79 133 41 78 <u>1</u> /	41,303 33,772 42,811 43,080 52,495	6,735 8,004 7,493 8,073 9,510	18,313 20,440 20,894 22,072 21,968 <u>2</u> /
			Proc	ess Cheese			
1958 1959 1960 1961 1962	3,423 3,336 3,800 3,536 4,136	5,517 5,846 5,602 5,288 6,256		12 8 19 19 19 <u>1</u> /	4,128 4,341 3,934 3,855 4,064	4,800 4,833 5,449 4,950 6,328	12,849 13,169 14,441 14,481 16,506 <u>2</u> /
		Other	Cheese (has	rd and soft	varieties)		
1961 1962	3,905 3,702	921 999	1,010	13	3,491 3,668	2,332 1,033	6,494 5,064 2/

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1/ Not available. 2/ Includes adjustment for February trade statistics.

	Stocks				Stocks	Domestic Di	sappearanc
Year	Beginning 1000 lb.	Production 1000 lb.	Imports '000 lb.	Exports '000 lb.	End '000 lb.	March '000 lb.	JanMar. '000 lb.
			Evapor	ated Whole 1	Milk		
1958 1959 1960 1961 1962	26,776 26,017 14,006 26,488 35,560	20,942 19,504 22,107 22,804 17,843		437 375 181 275 <u>1</u> /	22,138 19,671 11,470 24,078 26,458	25,143 25,475 24,462 24,939 26,945	72,241 74,673 91,154 72,549 79,205 <u>2</u> /
			Conden	sed Whole M	ilk		
1958 1959 1960 1961 1962	614 710 818 1,307 699	1,870 1,288 1,448 1,411 1,243	5		1,175 883 996 1,495 667	1,314 1,115 1,270 1,223 1,275	3,720 3,154 3,674 3,526 4,250
			Whol	e Milk Powde	er		
1958 1959 1960 1961 1962	2,292 1,649 1,267 2,587 1,382	1,181 1,504 1,893 1,944 2,608	2 2 4 8 <u>1</u> /	952 1,355 1,129 2,250 <u>1</u> /	2,601 1,833 1,921 1,835 1,935	··· 3/ ··· 3/ 114 454 2,055	49 1,441 1,241 1,244 2,634 2/
			Skim	Milk Powder			
1958 1959 1960 1961 1962	42,172 71,126 15,863 20,440 22,827	7,811 8,727 10,255 11,831 9,466	9 4 <u>1</u> /	1,375 1,229 1,653 625 <u>1</u> /	38,629 70,562 15,644 20,703 20,234	9,979 8,071 8,821 10,947 12,059	25,882 12,727 15,210 24,773 27,141 <u>2</u> /
			Evapora	ated Skim Mi	llk		
1958 1959 1960 1961 1962	9 92 105 75 77	619 599 145 222 237	-		7 49 84 63 66	621 642 166 234 248	1,762 1,792 492 1,147 666

TABLE 14. - Condensed, Evaporated and Powdered Milk Products, Supply and Disposition, Canada, March, 1958 to 1962

1/ Not yet available. 2/ Includes adjustment for February trade statistics.

3/ Disappearance for the month cannot be estimated because month-end stocks and exports (with inevitable lag) exceed total supply.

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Publications Prepared by the Dominion Bureau of Statistics dealing with dairying

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