

THE

Cotton

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SUMMARY

The prospective supply of cotton for the 1949-50 season is 21.3 million running bales, including the 1949 crop at 15.8 million bales. This supply is 3.4 million bales more than in 1948-49 and about equal to the 1935-39 average. Because of the quality of the 1949 crop, the 1949-50 supply is expected to be lower in average grade than in any of the last four seasons and shorter in average staple length than last season.

Spot prices of cotton have advanced in recent weeks and most qualities, in mid-January, were at their highest level this season. Prospects for a smaller cotton acreage in 1950, due to acreage allotments, and a high demand for cotton during the current season for both domestic mills and export, were principal factors in the price rise.

Domestic mill consumption for the first five months (August-December) and exports for the first four months of the current season totaled 4,834,000 bales, 8 percent more than the corresponding period last season. Domestic mill consumption alone totaled 3,606,000 bales, 2 percent more than the corresponding period last season. It should be pointed out, however, that on a daily rate basis, mill consumption this season has been on an upward trend while all last season the trend was down. It is probable, therefore, that total mill consumption in 1949-50 will exceed that of 1948-49 by considerably more than indicated by the relationship as of the end of December. Exports through November were 1,228,000 bales, 28 percent more than a year ago. However, since the delays in getting the ECA cotton program underway this season were not comparable to those last season, and since ECA exports this season are expected to account for about three-fourths of the season's total as was the case last season, it is probable that the exports for the first four months of this season will show a greater proportion of the full season's exports than was the case last year.

Loan entries on 1949 crop cotton through January 12, 1950 were 2,632,000 bales, 37 percent less than on the corresponding date last year. It is probable that CCC loan stocks at the beginning of the 1950-51 season will be about 6,000,000 bales (including 3,800,000 bales in the CCC pool at the beginning of the season) and will comprise between two-thirds and three-fourths of the carry-over on August 1, 1950.

Cotton marketing quotas on the 1950 cotton crop were voted by the producers in a referendum held December 15. Over 89 percent of the 644,000 votes cast were in favor of quotas. The national acreage allotment for the 1950 crop as announced October 13, 1949, is 21 million acres, 23 percent less than the cotton acreage in cultivation July 1, 1949.

THE DOMESTIC SITUATIONCotton Prices Advance

In mid-January, domestic cotton prices were at the highest level since early this season with some qualities equal to or above the August 1 price. Middling 15/16 inch on January 17 averaged 30.90 cents per pound in the ten spot markets, 0.4 of a cent more than a month earlier. A year earlier, the average price for this quality of cotton was 32.48. The prospects for a smaller cotton acreage due to acreage allotments in 1950 and a high demand for cotton during the current season for both domestic mills and export, were primarily responsible for the advance in the prices of cotton in recent weeks.

However, prices for many other qualities of cotton, Strict Middling and better grades, have not altogether followed the trend of Middling 15/16 inch prices this season. A high demand for white cottons in Strict Middling and better grades of medium and longer staple length, and Low Middling and lower of all staple lengths and for most colored cottons, has existed during most of the current season. Preliminary data on the quality of the 1949 crop indicates a relative scarcity of these cottons. As a consequence of these factors, the spot prices of these qualities were higher on January 17, than on August 1, whereas, Middling 15/16 inch was more than 0.6 of a cent below the August 1 price.

The average farm price in December was 26.50 cents, 1.26 cents below November, 3 cents below December last year, and the lowest since June, 1946. The December farm price was only 89 percent of parity. This was the first time since July, 1941, that the farm price of cotton dropped below 90 percent of parity.

1949-50 Supply About
21.3 Million Bales

The supply of raw cotton in the United States for the 1949-50 season is estimated at 21.3 million running bales, compared with 17.9 million last season, and the 1935-39 average of 21.4 million bales. The supply for the current season consists of the 1949 crop cotton of 15.8 million, carry-over from the preceding season of 5.3 million, and imports of 0.2 million.

The 1949 crop is the sixth largest on record. It is nearly 1.2 million running bales larger than the 1948 crop and 4-3/4 million bales above the 1938-47 average. Texas, Oklahoma, and the three western cotton States of Arizona, California, and New Mexico, accounted for 53 percent of the 1949 crop. Unusually favorable weather prevailed in these States while in most of the rest of the Cotton Belt the weather was unfavorable and insect damage was heavy.

The average grade of the 1949 cotton crop is expected to be the lowest in four years with the average staple length about 1 inch, slightly shorter than last year. The lower average grade is due largely to rainy weather during much of the growing and early harvesting season and to increased production in areas where production ordinarily contains relatively large proportions of the lower grades.

The shorter average staple length is accounted for by a sharp reduction in the crop in the Mississippi delta and eastern areas and to sharply increased production in Texas and Oklahoma.

Mill Consumption Increasing

Domestic mill consumption has been increasing this season and in November reached 772,000 bales higher than for any month since June 1948. Actual consumption for December, due to the Christmas Holidays was 38,000 bales below November but nearly 9 percent higher than December last season. The average daily consumption was 35,000 bales compared with 35,900 for November and 29,400 in December last season.

Total mill consumption for the first five months of the current season was 3,606,000 bales compared with 3,526,000 bales for the corresponding period of 1948-49. The trend of monthly consumption in 1948-49 was down, however, while four of the five months this season has been higher than the preceding month. Most mills are booked well into or through the second quarter of 1949. Unless exports of U. S. cotton textiles decrease sharply or U. S. imports of foreign textiles increase sharply as a result of devaluation or other factors, the level of consumption for the first five months of the current season will probably hold for the next several months.

United States exports of cotton textiles for the 11 months January through November 1949, are estimated at 824.3 million square yards, compared with 824.4 million square yards for the corresponding months in 1948. Exports of cotton textiles were 1.4 billion yards by the end of November in 1947 when an all time record of 1.5 billion yards for the full year was established.

Average gross mill margins for the 17 selected constructions of cotton grey cloth advanced in November for the fifth consecutive month but decreased slightly in December. The net advance since June, when the post-war low for mill margins was reached, through December was 37 percent. The average price of the cotton assumed to be used in each of these kinds of cloth in December had decreased slightly over 2 cents or 6 percent since June, while the average price of the 17 constructions had advanced 8-1/4 cents or 14 percent.

Exports Continue at High Level

November exports of raw cotton were 434,000 bales compared with 415,000 in October and 428,000 in November last year. Over eighty percent of the November exports were to ECA countries with two countries - France and Germany - taking 41 percent of the month's total.

During the first four months of the current season, exports were 1,228,000 bales, 28 percent more than for the corresponding period last season. However, cotton exports financed by ECA funds were just getting underway during this period last season, and did not reach peak volume until December. No delays in ECA exports comparable to last season existed during the early months of this season. As a consequence, cotton exports during the first four months of this season are likely to account for a larger proportion of the season's total than was the case in 1948-49.

CCC Cotton Loans Substantially Below Last Season

Farmers have not placed cotton under loan with the Commodity Credit Corporation in 1949-50 in nearly as heavy volume as last season. As of January 12, loans had been reported on 2,632,000 bales. To this date last year, loans were reported on approximately 4,167,000 bales.

The factors considered to be primarily responsible for the relatively low loan entries this season are: (1) prices have generally been at or above loan levels and most qualities sold readily, (2) a large number of farmers may have elected to defer their income from 1949 crop cotton until 1950 for tax purposes, and (3) many farmers elected to watch the trend of prices until after the turn of the year before deciding whether to sell their cotton or place it in the CCC loan. If prices rise so that these farmers decide to sell their cotton they will have saved the costs and trouble involved in entering and redeeming cotton from the loan.

This action on the part of the producers this season will probably result in a much smaller number of loans being made and then later redeemed than last year when 5,272,000 bales were placed under CCC loan of which 1,478,000 or 28 percent were subsequently redeemed by the producer. The total stocks of cotton under CCC loan at the end of the current season is expected to be about 6,000,000 bales, including the 3,800,000 bales in the CCC pool at the beginning of the season. These stocks will probably comprise between two-thirds and three-fourths of the stocks of cotton on July 31, 1950.

Marketing Quotas on 1950 Cotton Crop

Cotton marketing quotas for the 1950 crop were approved by farmers voting in the national referendum held in cotton producing communities of 20 States on December 15. Final results of the balloting show that of the 644,135 votes cast, 575,963 or 89.4 percent were in favor of marketing quotas. Under the marketing quota and acreage allotment program, cotton producers who plant within their acreage allotments in 1950 may market all of the cotton they produce without penalty and will be eligible for price support at 90 percent of parity. Farmers who plant cotton in excess of their allotments will be subject to a penalty and will not be eligible for price support. The national acreage allotment for cotton in 1950 as announced on October 13, 1949 is 21,000,000 acres, a reduction of 23 percent from the acreage planted to cotton in 1949.

Table 1.- Cotton: 1950 acreage allotment compared with 1949 acreage

State	1950 acreage allotment <u>1/</u>	Acreage in cultivation July 1, 1949 <u>2/</u>	Estimated harvested acreage <u>2/</u>
	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>
Missouri	463	601	583
Virginia	28	33	32
North Carolina	723	822	815
South Carolina	1,026	1,282	1,270
Georgia	1,411	1,567	1,550
Florida	42	46	44
Tennessee	704	845	830
Alabama	1,571	1,825	1,810
Mississippi	2,296	2,885	2,770
Arkansas	1,921	2,534	2,450
Louisiana	873	1,087	1,060
Oklahoma	1,243	1,344	1,300
Texas	7,637	10,811	10,725
New Mexico	170	320	310
Arizona	232	374	373
California	643	963	957
Other States	17	20	19
United States	21,000	27,359	26,898

Crop Reporting Board, Bureau of Agricultural Economics, December 8, 1949.

1/ Not applicable to cotton $1\frac{1}{8}$ inches or more in staple length as provided for in Section 347 of Public Law 272, 81st. Congress.

2/ Estimates as of December 1, 1949.

Table 2.- Cotton: Acreage allotments, by States, for 1950
with percentage comparisons 1/

State	1950 Allotment Acreage	1950 allotment as a percent of acreage planted in						
		1935- 1939	1940- 1944	1945	1946	1947	1948	1949
	Acres	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Alabama	1,570,863	68	92	113	102	104	96	88
Florida	41,570	46	80	166	181	130	139	90
Georgia	1,411,100	63	83	112	116	110	110	96
North Carolina	723,153	78	88	128	126	111	99	88
South Carolina	1,025,725	73	87	107	107	97	91	85
Virginia	28,352	57	81	149	142	123	109	89
Arkansas	1,921,405	81	97	124	111	92	85	78
Louisiana	873,297	67	84	107	105	104	91	82
Mississippi	2,295,545	79	92	100	98	96	89	81
Missouri	462,839	113	113	173	134	96	82	84
Tennessee	703,653	88	100	116	113	100	91	86
Illinois	4,142	104	83	104	104	104	83	83
Kentucky	12,972	68	86	100	130	108	100	100
Oklahoma	1,243,297	57	72	105	116	108	116	104
Texas	7,637,029	71	94	127	122	91	87	73
Kansas	151	-	-	-	-	-	-	-
Arizona	232,266	110	106	151	160	103	82	62
California	642,599	169	193	201	179	120	79	67
New Mexico	169,932	150	143	145	142	101	79	53
Nevada	110	-	-	-	-	-	-	11
United States	21,000,000	74	93	120	115	97	91	80

Cotton Branch, Production and Marketing Administration.

1/ Not applicable to cotton $1\frac{1}{2}$ inches or more in staple length as provided for in Section 347 of Public Law 272, 81st. Congress.Table 3.- Upland Cotton: Ginnings prior to December 1, by grade
and staple, United States, 1948 and 1949

Grade	1949 1/		1948	
	Quantity	Percentage of total	Quantity	Percentage of total
	bales	Percent	bales	Percent
1,000	1,000		1,000	
running			running	
S.M. and better	1,710.8	12.2	2,462.9	19.3
Middling	5,267.4	37.7	5,786.2	45.4
S.L.M. and lower	6,662.6	47.7	4,394.0	34.5
Others 2/	332.3	2.4	98.3	.8
Total	13,973.1	100.0	12,741.4	100.0
Staple, 1-1/8"				
and longer	370.1	2.6	291.7	2.3
31/32"-1 3/32"	10,039.1	71.9	10,019.5	78.6
15/16"	1,327.6	9.5	836.7	6.6
29/32" & shorter	2,236.3	16.0	1,593.5	12.5
Total	13,973.1	100.0	12,741.4	100.0

Cotton Branch, Production and Marketing Administration, December 8, 1949.

1/ Preliminary.

2/ Includes all grades of tinged, yellow stained gray and all cotton lower in grade than the lowest official standard for the corresponding color group.

Table 4.- Cotton: Revised estimates of mill consumption, United States, by months, 1948-49 season

Month	All kinds			American			Foreign		
	Bales 1/			Bales 1/			Bales 1/		
August	728,863			711,945			16,918		
September	738,794			720,718			18,076		
October	696,505			680,921			15,584		
November	685,881			672,237			13,644		
December	675,466			663,082			12,384		
January	674,283			661,085			13,198		
February	640,179			628,008			12,171		
March	721,378			707,247			14,131		
April	598,502			586,275			12,227		
May	580,476			569,159			11,317		
June	600,651			587,978			12,673		
July	454,426			445,345			9,081		
Total	7,795,404			7,634,000			161,404		

Table 4a.- Cotton: Revised estimates of stocks, United States, end of month, 1948-49 season

Month	In consuming establishments			In public warehouses and compresses		
	All Kinds	American	Foreign	All kinds	American	Foreign
	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/
August	1,245,561	1,190,088	55,473	1,727,335	1,703,267	24,068
September	1,281,890	1,214,016	67,874	4,147,278	4,090,794	56,484
October	1,468,218	1,391,261	76,957	7,331,803	7,278,319	53,484
November	1,635,081	1,558,043	77,038	8,458,359	8,410,021	48,318
December	1,650,061	1,575,054	75,007	8,825,880	8,785,172	40,708
January	1,626,584	1,554,046	72,538	8,240,107	8,202,973	37,134
February	1,616,394	1,548,141	68,253	7,563,540	7,532,434	31,106
March	1,560,787	1,491,686	69,101	6,682,706	6,656,939	25,767
April	1,449,180	1,384,998	64,182	5,869,427	5,842,261	27,166
May	1,276,475	1,215,987	60,488	5,080,004	5,057,095	22,909
June	1,052,134	997,653	54,481	4,409,962	4,388,190	21,772
July	884,730	834,179	50,551	4,146,398	4,128,000	18,398

Compiled from a report of the Bureau of the Census dated October 14, 1949.

1/ American cotton in running bales, counting round bales as half bales; foreign cottons in equivalent 500 pound bales.

Table 5.- Cotton: Acreage, yield, production, and price by States 1930-49

Season begin- ning Aug. 1	United States							
	Acreage		Yield		Production		Average	Prices
	In cultivation July 1	Harvest- ed	Per planted acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound receiv- ed by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	43,329	42,444	153.9	157.1	13,932	13,756	506.4	9.46
1931	39,110	38,704	209.3	211.5	17,097	16,629	514.0	5.66
1932	36,494	35,891	170.6	173.5	13,003	12,710	511.5	6.52
1933	40,248	29,383	210.1	212.7	13,047	12,664	515.1	10.17
1934	27,860	26,866	165.5	171.6	9,636	9,472	508.7	12.36
1935	28,063	27,509	181.5	185.1	10,638	10,420	510.5	11.09
1936	30,627	29,755	193.8	199.4	12,399	12,141	510.6	12.36
1937	34,090	33,623	266.2	269.9	18,946	18,252	519.0	8.41
1938	25,018	24,248	232.5	235.8	11,943	11,623	513.8	8.60
1939	24,683	23,805	233.5	237.9	11,817	11,481	514.6	9.09
1940	24,871	23,861	248.0	252.5	12,566	12,208	510.9	9.89
1941	23,130	22,236	227.2	231.9	10,744	10,495	511.8	17.03
1942	23,302	22,602	268.3	272.4	12,817	12,438	515.3	19.04
1943	21,900	21,610	250.6	254.0	11,427	11,129	513.5	19.88
1944	19,990	19,651	293.8	298.9	12,230	11,839	516.5	20.73
1945	17,562	17,059	246.3	253.6	9,015	8,813	511.5	22.52
1946	18,190	17,615	227.4	235.3	8,640	8,517	507.2	32.64
1947	21,500	21,269	263.7	267.3	11,857	11,557	513.0	31.93
1948	23,163	22,821	307.9	312.6	14,877	14,588	509.9	30.41
1949 1/2	27,359	26,898		285.8	16,034	15,769		28.60
Alabama								
1930	3,596	3,582	195	196	1,467	1,439	509.8	9.06
1931	3,294	3,271	206	207	1,415	1,380	512.5	5.64
1932	3,059	3,019	148	150	947	932	508.1	6.83
1933	3,150	2,318	198	200	969	948	511.3	10.60
1934	2,144	2,133	212	213	950	934	508.6	12.10
1935	2,252	2,243	225	226	1,059	1,031	513.5	10.70
1936	2,335	2,321	235	236	1,145	1,132	505.9	12.21
1937	2,705	2,694	289	290	1,631	1,562	522.3	8.53
1938	2,079	2,058	250	251	1,081	1,063	508.2	8.50
1939	2,100	2,020	182	186	785	773	507.7	9.21
1940	2,037	1,961	188	190	779	773	504.5	9.77
1941	1,791	1,746	215	217	790	777	508.8	17.37
1942	1,722	1,702	260	261	925	896	516.3	19.00
1943	1,627	1,620	283	285	959	935	513.1	20.06
1944	1,397	1,393	346	347	1,006	968	519.8	20.96
1945	1,390	1,379	322	324	931	906	513.8	22.59
1946	1,545	1,530	256	258	822	803	511.8	33.66
1947	1,505	1,500	297	298	931	905	514.8	32.21
1948	1,637	1,630	351	353	1,197	1,163	514.9	30.91
1949 1/2	1,825	1,810		229	865			29.5

Table 5.- Cotton: Acreage, yield, production and price by States, 1930-49 Cont.
Arizona

Season begin- ning Aug. 1	Acreage		Yield		Production		Average	Prices
	In cultivation: July 1	Harvest- ed	Per planted: acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales (gross)	per pound received by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	210	210	354	354	155	151	516.2	11.97
1931	188	184	293	299	115	111	518.7	7.30
1932	114	113	290	293	69	67	515.3	7.72
1933	161	139	330	330	96	93	517.2	12.00
1934	136	136	140	410	117	114	514.0	13.98
1935	160	160	405	405	135	132	510.6	12.64
1936	208	208	438	438	191	188	505.8	14.37
1937	299	299	501	501	313	310	504.4	9.24
1938	203	203	462	462	196	192	511.1	9.47
1939	189	188	512	514	202	199	406.7	11.23
1940	221	220	423	424	195	189	515.1	13.44
1941	255	251	344	346	181	177	512.3	20.32
1942	274	271	339	342	193	189	511.4	25.84
1943	204	202	308	311	131	129	509.0	26.17
1944	145	144	450	453	136	132	515.1	21.56
1945	154	154	363	363	117	116	502.9	23.45
1946	145	145	521	521	158	155	508.3	30.35
1947	226	225	495	497	234	235	498.3	30.13
1948	282	281	556	558	328	331	494.4	30.59
1949 1/2	374	373		641	500			28.6

Arkansas

1930	3,577	3,498	116	119	870	860	506.3	9.04
1931	3,325	3,292	273	276	1,897	1,827	519.3	5.52
1932	3,436	3,378	184	187	1,320	1,277	516.8	6.51
1933	3,501	2,537	194	197	1,044	1,009	517.3	10.34
1934	2,196	2,167	189	192	869	844	515.2	12.23
1935	2,178	2,137	187	191	853	838	509.3	11.22
1936	2,520	2,490	246	249	1,295	1,258	514.8	12.16
1937	2,816	2,782	324	328	1,904	1,798	529.4	8.13
1938	2,165	2,125	300	304	1,349	1,292	521.9	8.72
1939	2,187	2,125	313	319	1,413	1,351	522.7	8.86
1940	2,161	2,061	342	349	1,501	1,468	511.2	9.34
1941	2,086	2,010	336	342	1,430	1,374	520.4	16.85
1942	2,021	1,970	357	362	1,485	1,418	523.6	18.99
1943	1,888	1,850	285	291	1,122	1,084	517.7	19.51
1944	1,801	1,774	372	377	1,394	1,335	522.1	20.74
1945	1,554	1,500	322	333	1,042	1,003	519.2	22.45
1946	1,729	1,700	355	361	1,281	1,257	511.3	32.36
1947	2,085	2,050	293	298	1,276	1,237	515.6	31.23
1948	2,249	2,220	422	428	1,982	1,919	516.3	29.90
1949 1/2	2,534	2,450		325	1,660			28.8

Table 5.- Cotton: Acreage, yield, production, and price, by States, 1930-49
California

Season begin- ning Aug. 1	Acreage		Yield		Production		Average	Prices
	In cultivation July 1	Harvest- ed	Per planted acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	273	270	463	468	264	256	514.5	9.59
1931	194	192	436	440	177	171	515.5	6.15
1932	124	123	500	503	129	124	520.1	7.09
1933	223	208	495	500	217	211	515.1	10.86
1934	225	223	551	556	259	251	516.0	12.98
1935	220	218	520	524	239	232	515.3	11.65
1936	370	368	571	574	442	436	507.0	12.65
1937	624	620	566	570	738	722	520.8	8.75
1938	356	341	593	596	424	415	510.9	9.05
1939	334	327	645	648	443	435	508.3	9.60
1940	356	348	747	749	545	532	512.3	11.97
1941	356	351	549	551	404	397	508.3	17.31
1942	361	355	540	544	402	398	506.4	19.22
1943	291	289	563	567	341	333	511.9	20.34
1944	303	301	517	521	327	320	511.5	20.89
1945	319	317	531	535	353	348	508.2	22.12
1946	359	358	611	613	458	454	504.3	30.94
1947	536	534	690	693	772	766	504.0	33.31
1948	810	804	572	576	968	974	496.6	31.35
1949 1/2	963	957		651	1,300			29.7

Florida

1930	150	147	179	183	56	57	492.1	9.68
1931	142	139	162	165	48	48	497.2	5.49
1932	105	100	80	84	18	18	486.2	6.30
1933	119	94	141	144	28	28	502.6	9.33
1934	93	92	143	145	28	28	492.1	12.24
1935	91	89	161	165	31	31	499.6	10.29
1936	90	88	165	170	31	32	484.4	11.85
1937	120	118	159	162	40	41	489.3	8.39
1938	82	76	154	163	26	27	476.7	8.93
1939	74	68	70	75	11	11	467.8	9.66
1940	68	65	149	154	21	21	490.1	10.60
1941	63	61	131	135	17	18	485.4	17.12
1942	59	56	135	141	16	17	494.9	18.63
1943	42	40	166	187	16	16	489.7	20.42
1944	30	29	186	219	13	13	503.7	20.35
1945	20	20	203	203	8	9	495.2	21.21
1946	20	20	144	147	6	6	482.9	32.71
1947	24	24	213	213	11	11	490.5	31.84
1948	30	29	278	249	15	15	496.6	30.54
1949 1/2	46	44		196	18			29.5

- Continued

Table 5.- Cotton: Acreage, yield, production, and price, by States, 1930-49
Georgia

Season begin- ning Aug. 1	Acreage		Yield		Production		Average	Prices
	In cultivation: July 1	Harvest- ed	Per planted: acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	3,464	3,426	220	222	1,592	1,596	498.5	9.55
1931	3,113	3,094	214	215	1,392	1,393	499.6	5.83
1932	2,702	2,648	151	154	853	861	495.7	6.98
1933	2,870	2,162	243	244	1,103	1,092	505.1	10.13
1934	2,164	2,142	214	216	968	971	498.2	12.12
1935	2,172	2,155	233	235	1,059	1,049	504.7	11.07
1936	2,299	2,276	226	228	1,086	1,082	501.7	12.48
1937	2,674	2,661	268	270	1,500	1,468	510.8	8.61
1938	2,064	2,009	201	203	852	847	503.0	8.69
1939	1,989	1,929	225	227	915	905	505.7	9.37
1940	1,981	1,935	249	250	1,010	1,001	504.4	9.87
1941	1,866	1,817	163	165	624	631	494.0	17.76
1942	1,735	1,714	238	240	855	849	504.0	19.35
1943	1,618	1,610	251	253	847	844	501.3	20.45
1944	1,343	1,335	290	292	810	796	509.1	21.28
1945	1,260	1,250	255	257	669	663	504.6	23.06
1946	1,217	1,210	220	221	557	552	504.7	34.20
1947	1,278	1,270	244	246	651	645	504.8	32.67
1948	1,295	1,289	278	279	751	745	500.3	31.11
1949 1/2	1,567	1,550		189	610			29.0

Louisiana

1930	1,983	1,953	172	175	715	705	506.9	9.33
1931	1,834	1,825	235	236	900	877	513.3	5.57
1932	1,702	1,688	172	173	611	599	509.2	6.74
1933	1,767	1,295	174	176	477	469	507.9	10.24
1934	1,201	1,189	193	195	485	473	512.0	12.46
1935	1,278	1,268	208	210	556	541	513.8	10.97
1936	1,409	1,401	259	260	761	743	512.5	12.44
1937	1,575	1,569	336	337	1,104	1,051	525.2	8.40
1938	1,140	1,119	287	289	676	654	516.9	8.55
1939	1,154	1,120	315	319	745	718	518.8	9.02
1940	1,199	1,130	188	194	456	448	508.8	9.70
1941	1,071	1,014	143	148	313	310	504.8	17.19
1942	1,028	1,001	281	285	593	571	519.4	18.76
1943	987	982	360	362	739	710	520.5	19.54
1944	891	884	335	338	620	592	523.8	20.78
1945	819	804	227	232	387	376	514.1	22.60
1946	833	800	142	148	247	246	502.1	33.16
1947	838	830	289	292	505	488	516.5	32.43
1948	957	950	379	382	756	730	518.0	31.20
1949 1/2	1,087	1,060		294	650			29.1

- Continued

Table 5.- Cotton: Acreage, yield, production, and prices, by State, 1930-49

Mississippi									Cont'd	
Season begin- ning Aug. 1	Acreage		Yield		Production	Average	Prices			
	In cultivation: July 1	Harvest- ed	Per planted: acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers		
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents		
1930	4,163	4,142	168	169	1,464	1,458	502.0	9.78		
1931	4,030	3,994	209	211	1,761	1,720	512.1	6.16		
1932	3,846	3,788	147	149	1,180	1,161	508.0	6.82		
1933	3,791	2,830	194	196	1,159	1,132	512.0	10.51		
1934	2,556	2,530	214	216	1,142	1,121	509.5	12.50		
1935	2,762	2,740	218	220	1,259	1,226	513.5	11.32		
1936	3,010	2,998	304	305	1,911	1,863	512.9	12.97		
1937	3,449	3,421	374	377	2,692	2,562	525.5	8.57		
1938	2,622	2,533	320	322	1,704	1,653	515.4	8.93		
1939	2,662	2,540	291	299	1,582	1,533	515.9	9.30		
1940	2,658	2,500	231	240	1,250	1,238	504.9	9.76		
1941	2,458	2,374	284	288	1,424	1,387	513.1	17.94		
1942	2,438	2,392	393	395	1,968	1,887	521.5	19.92		
1943	2,515	2,500	351	354	1,841	1,786	515.6	20.44		
1944	2,365	2,325	393	400	1,937	1,868	518.5	21.99		
1945	2,286	2,240	327	334	1,560	1,521	512.9	23.97		
1946	2,349	2,220	214	226	1,047	1,036	505.2	33.22		
1947	2,379	2,350	316	320	1,569	1,518	516.6	33.14		
1948	2,583	2,560	437	441	2,353	2,292	513.2	31.10		
1949 1/2	2,885	2,770		258	1,490			30.2		

Missouri

1930	391	383	189	193	155	157	492.2	8.68		
1931	365	363	390	392	298	289	515.4	4.83		
1932	418	414	359	362	313	307	510.2	5.89		
1933	468	351	336	340	250	243	513.9	9.59		
1934	319	316	357	360	238	234	507.6	12.37		
1935	325	319	260	265	177	186	475.8	11.15		
1936	414	410	356	360	308	306	503.3	11.90		
1937	569	558	339	346	404	397	509.0	7.87		
1938	362	357	447	450	336	334	503.1	8.78		
1939	380	377	552	555	437	433	504.6	8.91		
1940	414	408	451	454	388	399	485.8	9.47		
1941	419	415	546	549	476	475	500.5	16.72		
1942	426	420	472	476	417	420	496.4	19.74		
1943	375	366	376	386	295	301	489.7	20.19		
1944	410	405	481	487	411	407	504.6	21.18		
1945	268	260	321	331	180	186	484.9	21.41		
1946	318	310	461	473	307	321	477.7	31.00		
1947	440	431	338	345	311	317	489.7	30.76		
1948	563	555	453	436	506	514	492.0	29.00		
1949 1/2	601	583		377	460			29.5		

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Table 5. - Cotton: Acreage, yield, production, and prices, by States, 1930-40

		New Mexico					Cont'd	
Season begin- ning Aug. 1	Acreage		Yield		Production		Average	Prices
	In cultivation: July 1	Harvest- ed	Per planted: acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	133	128	361	375	100	98	513.7	10.09
1931	119	117	406	412	101	96	523.3	5.76
1932	114	112	302	307	72	69	517.7	6.59
1933	129	96	459	468	94	90	522.3	10.37
1934	100	90	431	480	90	87	520.4	12.99
1935	94	90	381	398	75	73	511.8	11.85
1936	118	116	450	457	111	109	511.3	12.61
1937	162	159	481	490	163	160	508.4	8.43
1938	97	94	481	489	96	95	506.6	8.75
1939	96	93	512	523	102	100	507.9	9.46
1940	110	107	568	576	128	125	514.2	9.69
1941	122	117	420	433	106	104	508.1	18.71
1942	134	130	402	409	111	110	502.7	21.84
1943	112	110	462	471	108	107	505.6	24.36
1944	115	114	483	488	116	113	511.4	23.12
1945	117	116	432	436	106	107	494.7	24.90
1946	120	119	569	573	142	141	505.4	33.64
1947	157	151	548	570	179	179	500.3	33.74
1948	215	209	527	542	236	237	499.0	32.38
1949 1/2	320	310		394	255			31.2

North Carolina

1930	1,460	1,448	252	254	771	796	483.9	9.55
1931	1,213	1,206	296	298	752	767	490.3	5.97
1932	1,261	1,251	250	252	660	677	487.6	7.12
1933	1,302	1,072	304	305	684	687	497.5	10.80
1934	980	970	308	311	631	641	492.6	12.31
1935	939	930	291	294	572	577	495.6	11.49
1936	973	957	293	298	597	604	494.3	12.90
1937	1,111	1,103	336	338	780	779	500.6	8.58
1938	884	857	213	216	388	396	489.9	8.74
1939	754	737	294	296	457	458	498.3	9.56
1940	841	829	425	427	739	744	496.7	9.93
1941	812	795	329	333	552	562	491.4	17.90
1942	861	846	407	412	727	728	500.1	19.39
1943	850	846	336	338	596	603	494.5	20.19
1944	765	750	445	454	710	706	503.3	20.78
1945	566	555	362	369	428	428	499.2	23.22
1946	576	570	366	370	440	440	499.3	32.65
1947	654	647	331	335	452	452	499.9	32.59
1948	730	725	444	447	678	691	490.4	30.80
1949 1/2	822	815		270	460			29.1

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Table 5.- Cotton: Acreage, yield, production, and prices, by States, 1930-49
Oklahoma

Season begin- ning Aug. 1	Acreage		Yield		Production		Average	Prices
	In cultivation: July 1	Harvest- ed	Per planted: acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers
	1,000 acres	1,000 acres	Pounds	Pounds	bales	bales	Pounds	Cents
1930	4,009	3,929	102	104	854	857	498.2	8.71
1931	3,403	3,376	178	179	1,261	1,236	516.2	5.06
1932	3,171	3,108	164	167	1,084	1,072	505.5	6.07
1933	4,078	2,860	210	212	1,266	1,236	512.1	9.65
1934	2,909	2,647	53	58	321	334	481.1	11.77
1935	2,427	2,318	112	117	567	565	502.0	10.56
1936	2,501	2,251	55	62	290	293	494.2	11.02
1937	2,471	2,372	150	156	773	766	504.6	7.22
1938	1,733	1,656	158	163	563	551	510.4	7.95
1939	1,855	1,784	138	141	526	521	505.4	8.39
1940	1,900	1,822	207	211	802	777	516.1	9.12
1941	1,731	1,659	201	208	718	698	514.3	15.51
1942	1,872	1,785	185	190	708	693	510.6	17.33
1943	1,554	1,500	119	123	384	378	508.4	18.17
1944	1,529	1,480	199	205	634	615	514.9	18.71
1945	1,179	1,085	116	126	285	283	503.9	20.06
1946	1,074	1,020	117	123	262	260	504.3	30.07
1947	1,155	1,120	137	141	330	323	510.5	30.24
1948	1,069	1,025	168	175	374	367	509.9	28.69
1949 1/2	1,344	1,300		229	620			26.8

South Carolina

1930	1,957	1,951	243	245	1,001	1,015	492.9	9.65
1931	1,768	1,759	272	273	1,005	1,010	497.3	6.05
1932	1,678	1,661	204	206	716	722	495.8	7.21
1933	1,811	1,379	253	255	735	728	504.9	10.74
1934	1,299	1,286	250	252	678	681	497.9	12.35
1935	1,369	1,362	260	261	744	738	503.7	11.31
1936	1,416	1,399	276	279	816	804	507.2	12.95
1937	1,705	1,695	287	289	1,023	996	513.6	8.56
1938	1,263	1,243	248	249	648	640	505.8	8.90
1939	1,248	1,218	342	342	871	850	512.4	9.49
1940	1,268	1,234	374	375	966	944	511.9	10.07
1941	1,235	1,174	162	166	406	410	494.4	17.90
1942	1,153	1,139	293	294	699	693	502.8	19.71
1943	1,148	1,145	291	291	696	693	502.0	20.55
1944	1,069	1,060	388	391	864	847	510.0	20.97
1945	960	954	332	334	664	654	507.3	22.12
1946	963	960	347	348	697	689	505.1	34.13
1947	1,055	1,050	295	297	651	644	505.1	32.58
1948	1,123	1,120	371	372	871	873	498.4	30.59
1949 1/2	1,282	1,270		211	560			29.3

- Continued

Table 5.- Cotton: Acreage, yield, production, and prices, by States, 1930-49

Season begin- ning Aug. 1	Tennessee						Cont'd	
	Acreage		Yield		Production		Average	Prices
	In cultivation July 1	Harvest- ed	Per planted acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	gross weight of running bales	per pound received by farmers
	1,000 pounds	1,000 pounds	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	1,152	1,129	157	160	378	372	507.4	9.04
1931	1,054	1,050	270	271	595	578	514.3	5.33
1932	1,080	1,063	213	216	480	467	513.8	6.14
1933	1,151	883	240	241	444	429	518.3	10.20
1934	763	759	254	255	405	397	509.7	12.05
1935	757	750	200	202	317	316	501.4	10.91
1936	805	797	257	260	433	423	512.5	12.00
1937	943	937	336	338	661	634	521.4	8.09
1938	742	733	318	320	490	476	514.5	9.02
1939	733	707	297	305	449	436	515.2	8.99
1940	729	715	339	340	509	504	504.4	9.37
1941	690	680	421	422	598	576	519.2	16.77
1942	725	715	419	420	625	606	516.4	18.92
1943	723	720	326	327	491	479	513.2	19.42
1944	665	660	406	409	562	536	523.8	20.64
1945	605	590	369	379	466	448	520.1	22.21
1946	625	620	399	402	520	509	510.3	32.33
1947	704	700	354	356	520	507	513.2	32.53
1948	773	770	416	417	669	641	521.9	30.00
1949 <u>1/</u>	845	830	375	375	650			29.1

Texas								
Season	Acreage	Yield	Production	Average	Prices			
begin- ning Aug. 1	In cultivation July 1	Harvest- ed	Per planted acre	Per harvest- ed acre	500 lb. gross weight bales	Running bales	Average gross weight of running bales	Prices per pound received by farmers
	1,000 pounds	1,000 pounds	Pounds	Pounds	1,000 bales	1,000 bales	Pounds	Cents
1930	16,689	16,138	116	120	4,037	3,884	519.7	9.61
1931	14,979	14,754	170	173	5,320	5,066	525.0	5.57
1932	13,592	13,334	159	162	4,500	4,305	522.6	6.23
1933	15,623	11,069	189	192	4,428	4,216	525.1	9.86
1934	10,685	10,097	108	114	2,401	2,308	520.1	12.51
1935	10,964	10,657	129	133	2,956	2,845	519.5	10.99
1936	12,080	11,597	116	121	2,933	2,820	520.0	11.83
1937	12,769	12,539	193	197	5,154	4,942	521.4	8.44
1938	9,163	8,784	165	168	3,086	2,957	521.9	8.23
1939	8,874	8,520	157	160	2,846	2,724	522.2	8.72
1940	8,873	8,472	180	184	3,234	3,094	522.7	9.97
1941	8,119	7,717	161	165	2,652	2,547	520.6	16.22
1942	8,430	8,044	177	182	3,038	2,908	522.3	17.99
1943	7,915	7,780	171	174	2,823	2,693	524.3	19.04
1944	7,114	6,950	179	183	2,646	2,548	519.2	19.74
1945	6,029	5,800	143	149	1,794	1,741	515.6	21.49
1946	6,283	6,000	128	134	1,669	1,624	514.0	32.16
1947	8,426	8,350	196	198	3,437	3,301	520.5	31.02
1948	8,803	8,610	172	176	3,153	3,051	516.8	29.62
1949 <u>1/</u>	10,811	10,725	264	264	5,900			27.6

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Table 5. - Cotton, acreage, yield, production, and prices, by States, 1940-49

		Virginia						Cont'd
Season	Acreage	Yield		Production		Average	Prices	
begin- ning	In	Per	Per	500 lb.	Running	gross	per	
Aug. 1	July 1	Harvest- ed	planted	harvest- ed	gross	weight of	pound	
		ed	acre	ed	weight	running	received	
				acre	bales	bales	by	
							farmers	
	1,000	1,000			1,000	1,000		
	acres	acres	Pounds	Pounds	bales	bales	Pounds	
							Cents	
1930	92	90	238	243	46	47	491.1	9.59
1931	71	70	313	317	46	46	499.4	5.59
1932	71	70	230	233	34	34	496.9	6.42
1933	75	64	275	280	37	37	499.8	10.52
1934	58	57	296	302	36	36	499.5	12.08
1935	53	52	268	273	30	30	493.2	11.43
1936	54	53	293	298	33	33	496.0	12.35
1937	67	66	308	312	43	43	502.0	8.34
1938	42	40	144	149	12	13	487.8	8.55
1939	33	32	188	191	13	13	497.1	9.23
1940	33	32	364	370	25	25	499.0	9.63
1941	36	35	374	382	28	28	493.4	16.97
1942	41	40	395	403	34	34	497.4	19.20
1943	34	33	345	355	24	25	494.3	20.31
1944	31	30	445	460	29	28	508.0	20.20
1945	19	19	397	397	16	16	507.1	22.55
1946	20	20	404	404	17	17	505.2	32.21
1947	23	23	369	369	18	17	510.4	31.99
1948	26	26	447	447	24	24	510.5	30.68
1949 <u>1/</u>	33	32		300	20			29.3

1/ Preliminary. Crop report released December 8, 1949 except farm price which is season average price to December 1.