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THE

Cotton

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UNITED STATES DEPARTMENT OF AGRICULTURE

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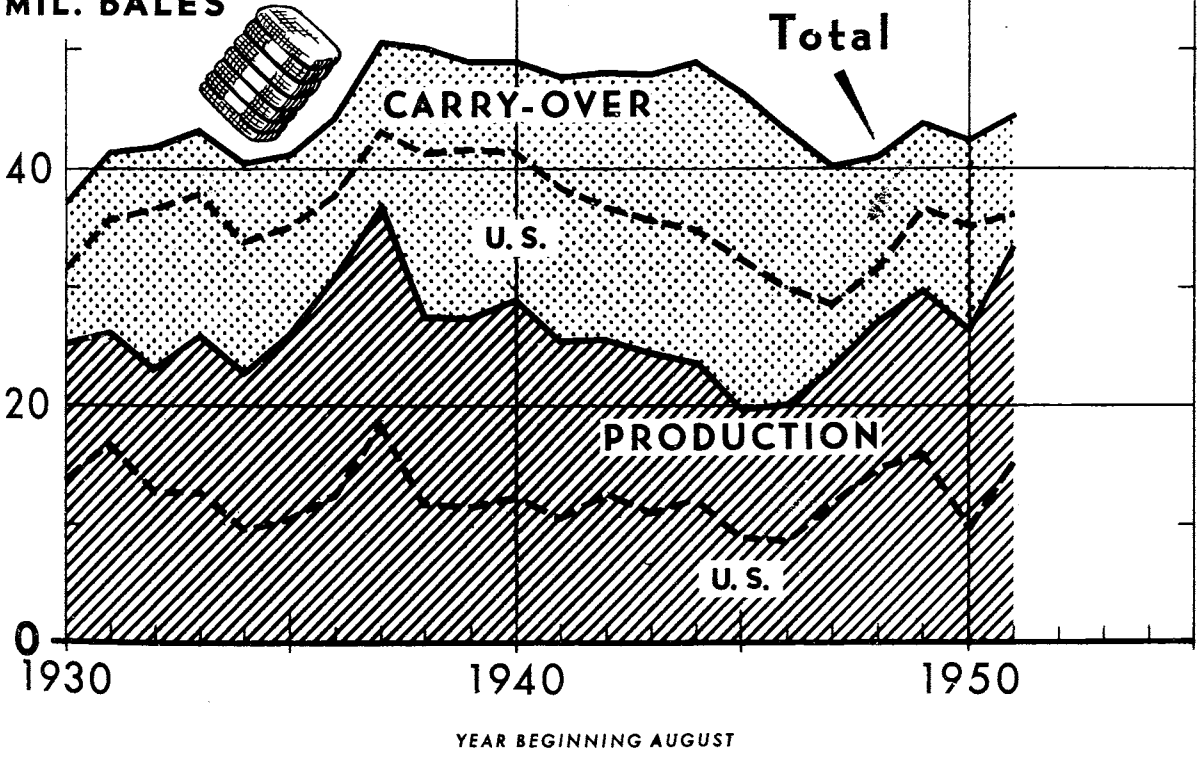


SEPT. - OCT. 1952

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WORLD COTTON SUPPLY

MIL. BALES



U. S. DEPARTMENT OF AGRICULTURE

NEG. 47385-XX BUREAU OF AGRICULTURAL ECONOMICS

The world supply of commercial cotton in 1951-52 was estimated at 44.5 million bales, about 5 percent larger than a year earlier. This increase was caused by a 7 million bale increase in production which more than counterbalanced an approximately

5 million bale decrease in beginning stocks. A decrease in the 1951-52 world consumption from the 1950-51 level, combined with a larger supply, caused an increase in the beginning carryover for 1952-53 of almost 3 million bales.

Cotton Situation at a Glance

Item	Unit	1951		1951-52 Season	1952		
		Aug.	Sept.		July	Aug.	Sept.
Prices received by farmers (mid-month)	Cents	34.60	33.73	37.88	37.02	37.92	39.17
Parity price	Cents	33.85	33.85	34.22	34.35	34.47	34.47
Farm price as a percentage of parity	Percent	102	100	109	108	110	114
Average 10 spot market price Middling 15/16 inch ...	Cents	34.97	35.09	39.42	39.39	39.43	38.89
Average price for 17 constructions, gray goods	Cents	72.47	68.83	68.49	66.62	68.42	69.97
Average price cotton used in 17 constructions	Cents	34.85	34.95	39.41	39.53	39.53	38.84
Mill margins for 17 constructions	Cents	37.62	33.88	29.08	27.09	28.89	31.13
ELS wholesale price index							
All commodities	1947-49 = 100	113.7	113.4	112.7	111.8	112.1	
Cotton broad woven goods	do.	104.4	99.8	98.3	94.2	95.4	
Index of industrial production							
Overall (adjusted)	1935-39 = 100	217	218	215	193	215	
Textiles and Products (unadjusted)	do.	170	163	155	144		
Personal income payments (adjusted)	Billion dollars	256.7	257.3	262.2	263.9	267.1	
Department store sales (adjusted and revised)	Million dollars	946	919	941	949		
Mill consumption of all kinds of cotton ^{2/}	1,000 bales	753.6	721.2	9,135.4	3/692.6	744.4	736.2
Mill consumption, daily rate	1,000 bales	37.7	37.0	35.8	28.9	37.2	37.8
Index of spindle activity	^{4/}	126.3	127.8	120.3	102.2	128.1	
Spindles in place and of month in cotton system	Thousand	23,184	23,188		23,226	23,219	
Spindles consuming 100 percent cotton	Thousand	20,755	20,714		19,948	20,000	
Spindles idle	Thousand	1,184	1,293		1,901	1,821	
Gross hourly earnings in broad woven goods ^{5/}	Cents	126.6	127.9	128.4	128.9		
Exports of cotton	1,000 bales	145.8	356.2	5,519.1	48.1	106.9	
Exports of cotton since August 1	1,000 bales	145.8	502.0	5,519.1	5,519.1	106.9	
Imports of cotton	Bales	3,679	2,320	79,868	6,865	7,797	
Imports of cotton since August 1	Bales	3,679	5,999	79,868	79,868	7,797	
Mill stocks end of month	1,000 bales	1,050.5	1,045.1	1,035.2	1,035.2	848.8	982.1
Stocks, public storage, etc.	1,000 bales	1,517.0	3,364.9	1,490.1	1,490.1	1,827.0	4,002.1
Linters prices ^{6/}							
Grade 2	Cents	13.49	12.91	12.50	12.25	12.18	12.03
Grade 4	Cents	10.39	9.70	8.93	8.59	8.37	7.39
Grade 6	Cents	8.88	8.00	7.41	6.97	5.99	4.26
Rayon prices							
Viscose yarn, 150 denier	Cents	78	78	78	78	78	
Staple fiber, viscose 1 ¹ / ₂ denier	Cents	40	40	40	40	40	
Acetate yarn, 150 denier	Cents	76	76	74	70	70	

Compiled from official sources.

^{1/} Preliminary. ^{2/} 4-week period except as noted. ^{3/} 5-week period. ^{4/} 80-hour week = 100 percent. ^{5/} Cotton, silk and synthetic fibers.
^{6/} Average prices at Memphis, Dallas and Atlanta.

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T H E C O T T O N S I T U A T I O N
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Approved by the Outlook and Situation Board, October 8, 1952

SUMMARY

The United States supply of cotton in the 1952-53 crop year is estimated to be slightly smaller than in 1951-52, but disappearance will decline even more and the carry-over on August 1, 1953 will probably be somewhat larger than a year earlier.

Disappearance of cotton in 1952-53 will probably be around 14 million bales, about 800 thousand bales smaller than last season. It is difficult to precisely estimate disappearance at this time, but current indications are that it will be within 600 thousand bales of the above estimate. Since 1930-31, disappearance has exceeded 14 million bales in only 5 years, 3 of which occurred since 1948-49.

Domestic consumption of cotton in 1952-53 will probably be about 9.5 million bales (plus or minus 300 thousand bales), moderately more than the 9.2 million bales of last season. This estimate is based on the prospect that economic activity and purchasing power will increase moderately over 1951-52 and assumes that international tensions will show no significant change. The daily rate of cotton consumption declined during the first few months of 1951-52 in contrast to the usual seasonal rise, but is expected to show a more normal upward trend during the current season. The rate during August and September 1952 was 99 and 102 percent of the rate in the same months of 1951. Trade reports indicate that substantial orders of gray goods for future delivery have been received by mills and that the excessive inventories of textiles, of 1951-52, have been reduced to more normal levels. The moderate but steady increase in gray goods prices since June also indicates that the textile market has strengthened.

If there is no material change in the international situation, exports of cotton from the U. S. in 1952-53 are expected to drop from the 1951-52 level of 5.5 million bales to around 4.5 million (plus or minus 300 thousand bales). Stocks at the beginning of the current season in foreign, non-communist countries totaled about 2.2 million bales more than a year earlier. Production in this group of countries is expected to be about the same as that in 1951-52 and consumption probably will be no higher than last season. In general, the world situation indicates that the foreign carry-over on August 1, 1953, will be somewhat larger than that of a year earlier.

The U. S. supply of cotton in the 1952-53 crop year is estimated at about 17.2 million running bales, about 200 thousand bales smaller than the 1951-52 supply. This includes a crop of 14.3 million running bales (14.4 million 500-pound bales), a beginning carry-over of 2.7 million, estimated imports of about 150 thousand, plus an allowance for "city crop" (rebaled samples).

The 1952 crop, as estimated on October 1, is 800 thousand bales smaller than the 1951 crop. This decrease was primarily caused by a smaller acreage and droughts which increased abandonment. However, for the 3 Western States--California, Arizona, and New Mexico--both acreage and production are the largest on record.

Through September 30, 40 percent of the indicated crop had been ginned compared with 36.2 percent by this date in 1951 and an average of 50.1 percent for 1935-39. There has been a tendency for the crop to be harvested later in recent seasons than pre-war, due in part to the shift of cotton production to the Western States where picking and ginning do not start as early in the year as in the rest of the cotton belt.

Prices received by farmers during the 1951-52 season averaged 37.88 cents per pound and 109 percent of the parity price. The farm price was about 2 cents below the average for the preceding season. The average price received by farmers in mid-September was 5.4 cents above the price of a year earlier. The average 10-spot market price for Middling 15/16 inch cotton from August 1 to October 15, 1952, ranged between 36.39 and 40.76 cents per pound compared with a range of 34.10 to 37.08 cents in the same period of 1951.

OUTLOOK

Carry-over on August 1, 1953 Expected to be larger than on August 1, 1952

Both the supply and disappearance of cotton this season are expected to be smaller than last season. However, disappearance will show the greatest decline and the carry-over of cotton in the U. S. on August 1, 1953 is expected to be about 3.2 million bales, approximately 500 thousand bales above that of August 1, 1952. The carry-over at the beginning of August 1951 was 2.3 million bales, the smallest carry-over since 1925. The average for the past 5 years was 4.0 million bales (see table 4).

Disappearance in 1952-53 Expected to Drop

Disappearance in the 1952-53 season is expected to be approximately 14 million bales, about 800 thousand bales smaller than the disappearance of 14.8 million bales last season. It is difficult to precisely estimate disappearance at this time, but current indications are that it will be within 600 thousand bales of the above estimate. Since 1930-31 disappearance has been larger than 14 million bales in only 5 years, 3 of which were the 1949-50, 1950-51, and 1951-52 crop years (see table 4). The average disappearance from 1930-31 to 1951-52 was 12.6 million bales, but the average from the 1947-48 marketing year through last season was about a million bales larger.

Consumption Expected to Increase Moderately

Assuming that present international tensions do not change materially, domestic consumption is estimated at around 9.5 million bales (plus or minus 300 thousand bales). This compares with 9.2 million bales in the 1951-52 season and an average of 9.1 million bales during the last 5 seasons.

The expectation of increased consumption during the current season is based on prospects for a high level of economic activity and an increase in consumer purchasing power. Trade reports indicate that the excessive inventories of cotton textiles at all levels that existed during the 1951-52 marketing year have been reduced to more normal levels. Trade reports also indicate that mills have received substantial orders for gray goods during the past few months. Many of these orders are for delivery in the fourth quarter of 1952 and first quarter of 1953.

Fabrics Prices Increase

Another indication of a strong textile market is the moderate, but steady increase in gray goods prices during July, August, and September. The average value of the quantity of the 17 constructions of gray goods made from a pound of cotton was up 2.6 percent in July over June, 2.7 percent in August over July, and 2.3 percent in September over August (see "Cotton Situation at a Glance"). The average price of cotton used in these fabrics has dropped and as a result the average mill margin in September was 27.6 percent higher than in June. The mill margin in June was at its lowest point since August 1946.

Exports of fabrics during 1951 amounted to 802 million square yards, compared with 556 million in 1950 and the 1947-51 average of 929 million. Exports during 1952 will probably be moderately smaller than those of 1951 because of the depressed conditions of the world textile industry. During the first 7 months of 1952, the United States exported 439 million square yards compared with 478 million during the same period in 1951.

Production of 4,639 million linear yards of cotton broad woven goods in the U. S. during the first half of 1952 was down about 16 percent from the first half of 1951. However, production during the last half of 1952 is expected to be larger than the 4,592 million produced during the last half of 1951.

Exports of Cotton Expected to Decline

Exports of cotton from the United States during the 1952-53 season will probably amount to about 4.5 million bales (plus or minus 300 thousand bales) compared to 5.5 million last season and an average of 4.4 million during the past 5 seasons.

The large exports in the 1951-52 marketing year were caused by relatively small foreign stocks at the start of the year, high prices for some growths of foreign cotton in relation to U. S. cotton during the first half of the season, and substantial loans and grants by the U. S. government to foreign countries for the purchase of cotton. Although the U. S. government again will probably furnish some loans and grants for the purchase of cotton, stocks in the non-communist foreign countries on August 1, 1952 were up about 2.2 million bales over a year earlier. In addition, the cotton textile industry in many foreign countries is operating at a lower rate than a year earlier. Exports of cotton in August 1952 of 106.9 thousand bales, were 27 percent below those of a year earlier and were the smallest of any August since 1947.

Supply of Cotton in the U. S. Smaller

The U. S. supply of cotton in the 1952-53 marketing year is estimated at 17.2 million running bales. This includes estimated production as of October 1 of 14.3 million running bales (14.4 million 500 pound bales), a beginning carry-over of 2.7 million, estimated imports of 150 thousand, and some allowance for a city crop. ^{1/} The estimated 1952-53 supply is about 200 thousand bales smaller than the supply last season and compares with an average of 17.6 million bales for the past 5 crop years.

1952 Crop Smaller than the 1951 Crop

The 1952 crop, estimated at 14.3 million running bales (14.4 million 500 pound bales) as of October 1, is 0.8 million bales smaller than the 1951 crop and compares with the 1947-51 average of 13.4 million bales (see table 5).

The drop in the crop from 1951 was caused by a decrease in acreage and larger abandonment. The acreage in cultivation on July 1, 1952 was 1.9 million smaller than on July 1, 1951. Abandonment in 1952 is indicated at 5.2 percent compared with 4.4 percent in 1951. The indicated average U. S. yield per harvested acre in 1952 is 280.2 pounds, compared to 271.9 pounds in 1951 and an average of 280.1 pounds in the past 5 years.

Production in 1952 is smaller than in 1951 in the Southeastern and Southwestern regions, but larger in the Western States of California, Arizona, and New Mexico and the Delta States. The acreage and production in the West is estimated at record levels with 3,250 thousand 500 pound bales being produced on 2,376 thousand acres in cultivation on July 1. The record production in this area means that it will produce a larger proportion of the U. S. crop than ever before. This continues a trend that has prevailed for many years. For example, the Western States produced an average of 10 percent of the U. S. crop from 1942 to 1951. In 1951 they produced 19 percent and in 1952 they will produce 23 percent (see table 6). Most of the major cotton producing states other than the Western States had smaller acreage on July 1, 1952 than on July 1, 1951. Oklahoma, Arkansas, Missouri, and Texas showed a combined drop of 1,882 thousand acres while the entire belt showed a decrease of about the same amount, 1,866 thousand acres.

Ginnings Ahead of Last Season

Through September 30, 5,716 thousand bales of cotton, or 40 percent of the indicated crop had been ginned in the U. S. These figures compare with 5,458 thousand bales and 36.2 percent of the 1951 crop ginned to the same date a year earlier.

Post-war crops have tended to be harvested later in the season than were the pre-war crops. During the past 5 seasons, an average of 33.9 percent of the crop was ginned by October 1, but an average of 50.1 percent

^{1/} The city crop is composed of rebaled loose cotton which has been removed from the original bales for classing and other purposes.

of the 1935-39 crops was harvested by this date. This is due in part to the westward shift of cotton production. Picking and ginning in the Western States do not start as early as in the rest of the cotton belt. For example, for the 1947-51 crops, California, Arizona, and New Mexico ginned an average of 7.7 percent of their crop by October 1 while the rest of the U. S. had ginned an average of 38.1 percent.

Quality of the Crop

The grade of cotton ginned through September 30, 1952 was slightly higher than the 1951 crop ginned to the same date a year earlier, due to favorable weather during the early part of the harvesting season. However, the staple length was slightly shorter than for ginnings a year earlier. The grade indexes were 98.8 in 1952 and 97.9 in 1951 (Middling White = 100). The average staple length was 32.4 and 32.7 thirty-seconds of an inch in 1952 and 1951. Ginnings of Middling and higher grades comprised about 72.8 percent of the total in 1952 as against 63.1 percent a year earlier. About 58 percent of the 1952 ginnings were longer than 1 inch as compared with 68 percent a year earlier.

Tests run on samples from the 1952 crop through October 9 indicate that the U. S. crop ginned through September does not have an average fiber strength which is significantly different from the 1951 crop ginned through the same month a year ago. However, the 1951 crop was one of unusually high fiber strength. The 1952 crops in Alabama, Georgia, Mississippi, South Carolina and Tennessee show evidence of a higher fiber strength than the 1951 crop in the same States. However, the Texas, Louisiana and North Carolina crops give indications of having lower fiber strength. These indications are based on samples from only a portion of the 1952 crop. Additional tests may cause the final results to be somewhat different from the indications shown above.

Estimated Imports Larger than in 1951-52

Imports for consumption during the 1952-53 season are estimated at about 150 thousand bales, compared to 80 thousand in 1951-52 which were the smallest since 1893-94 when 59 thousand bales were imported. The average for the past 5 seasons is 188 thousand.

Domestic mills consumed only 83 thousand bales of foreign cotton during 1951-52, the smallest recorded since records were begun in the 1912-13 season. However, consumption plus re-exports of foreign cotton was larger than imports and stocks of foreign cotton on August 1, 1952 of 70 thousand bales were considerably smaller, than stocks of 112 thousand a year earlier and the 1947-51 average of 100 thousand.

Consumption of foreign cotton in the 1952-53 season is expected to increase. This coupled with low U. S. stocks of foreign cotton, probably means an increase in imports of cotton by the U. S.

The "buy American" amendment to the appropriation act for the Department of Defense apparently limits the use of foreign cotton for defense purposes. However, the significance of this restriction on the import of cotton is not clear.

Spot Market Prices Steady in July and August,
Lower in September and October

The average 10-spot market price for Middling 15/16 inch cotton was fairly steady in July and August, averaging 39.39 and 39.43 cents per pound respectively. However, the price declined in the latter half of September and October. On September 11, it was 39.29 cents per pound and on October 15 it was 36.69 cents. From August 1 to October 15, 1952, the price ranged from 36.39 to 40.76 cents per pound compared with a range of 34.10 to 37.08 cents in the same period of 1951.

In the 1951-52 season the 10-spot market price for Middling, 15/16 inch cotton averaged 39.42 cents per pound. This was about 7 percent below the average price during the preceding season of 42.58 cents. The average monthly price ranged from a low of 34.97 cents in August 1951 to a high of 42.23 cents in December 1951.

Prices received by farmers in the 1951-52 season averaged 37.88 cents per pound, 109 percent of the average parity price and 2.19 cents below the average of 40.07 cents in the 1950-51 season. The mid-September price received by farmers was 39.17 cents per pound, 5.44 cents above a year earlier. The mid-August price was 1.25 cents below the mid-September price.

A much smaller quantity of cotton had been pledged against Commodity Credit Corporation loans through Oct. 10, 1952 than through approximately the same date in 1951. Loans were outstanding on 21.1 thousand bales of the 1952 crop as compared with 237.2 thousand bales from the 1951 crop about a year earlier. The 1952 loans represented about 0.01 percent of the indicated crop while the 1951 loans covered 1.6 percent of the 1951 crop.

World Carry-over of Cotton Up

The world carry-over of cotton on August 1, 1952 was estimated at about 4.5 million bales, 3.0 million larger than a year earlier. Most of the increase in carry-over was in foreign countries and the bulk of it, about 2.2 million bales, was in foreign, net exporting countries. Stocks in foreign, non-communist countries were about 10.3 and 8.1 million bales on August 1, 1952 and 1951, respectively. This increase in the carry-over was caused by larger production and larger imports from the U. S. in the 1951-52 marketing year than in the 1950-51 season, as shown below:

Table 1.- Cotton: Supply and distribution in non-communist foreign countries, 1950-51 and 1951-52

	: 1950-51:		: 1951-52:	
	: Million	: Million	: Million	: Million
	: <u>bales</u>	: <u>bales</u>	: <u>bales</u>	: <u>bales</u>
Supply	:	:	:	:
Beginning stocks ^{1/}	: 8.7	8.1	: Disappearance	:
Production	: 12.0	13.5	: Consumption	: 16.0 15.8
Imports from U.S.A.	: 4.0	5.5	: Destroyed	: .1 .1
Total	: 24.7	27.1	: Exports to USA and	:
	:	:	: communist countries	: .5 .9
	:	:	: Total	: 16.6 16.8
	:	:	:	:
	:	:	: Ending carry-over	: 8.1 10.3
	:	:	:	:

^{1/} Includes an allowance for cotton "float."

Production in foreign non-communist countries is estimated to be about the same as last year, although current estimates may be revised later in the 1952-53 marketing year. Production in the Near East and Pakistan, is expected to increase some over 1951-52 but production in Mexico may decline by as much as 250 thousand bales and by 200 thousand in India. Egypt's crop will probably be almost 200 thousand bales larger than last season. The acreage planted to the extra-long staple varieties has increased by nearly 200 thousand and the acreage in shorter varieties increased slightly. It is too early to estimate cotton acreage in the Southern Hemisphere, but at this time some decrease is expected below the unusually large 1951 crop.

Prospects for foreign consumption in 1952-53 are rather uncertain. Western Europe's cotton textile industry is still operating below the level of a year earlier. Although some improvement is anticipated in the near future, this area may not consume as much cotton as last year. On the other hand, cotton consumption in India and Japan may be about the same or slightly larger in 1952-53 than in 1951-52. Consumption in the foreign, non-communist countries probably will be no larger than last season and it may be slightly smaller.

The consumption and supply estimates for the United States and foreign countries indicate that the non-communist world carry-over on August 1, 1953 will probably be about 1.5 million bales larger than on the same date of 1952. Data on production and consumption for the entire world are shown in tables 23, 24, 25. However, the accuracy of data for the communist countries is so uncertain that the above analysis excludes them.

Foreign Cotton Prices in 1951-52
Below those of 1950-51

Prices of most foreign cotton fell sharply during the latter half of 1951-52 from the high levels prevailing during the early part of the season. Prices remained relatively low during August and September, 1952 (see table 22). Prices of many foreign growths, are currently about the same or slightly lower than those of comparable qualities of American upland.

Cotton prices in Brazil and Argentina were maintained at a high level by government programs and have not declined in line with prices of other foreign cotton. The Brazilian government currently holds large stocks of cotton. In an effort to export some of her cotton stocks, Brazil is negotiating some barter agreements.

Disappearance in 1953-54

Disappearance of cotton in U. S. in the 1953-54 crop year will probably be somewhat smaller than in 1952-53. Economic activity in the U. S. may level off in the last half of 1953, if defense expenditures are stabilized. Synthetic fiber production and consumption will probably increase. Inventories of textiles at the end of the current season are expected to be adequate. These factors point to a small decline in the domestic consumption of cotton. The world carry-over of cotton on August 1, 1953 is expected to be larger than the carry-over of August 1, 1952. There

is a tendency for foreign cotton production to increase slightly and this tendency may well extend into the 1953-54 crop year. Foreign production and consumption of synthetic fibers will probably continue to increase. These foreign developments indicate somewhat smaller export markets for U. S. cotton in the 1953-54 crop year, but the decline is not likely to be as large as that in view for 1952-53 from 1951-52.

The Cotton Linters Situation

The carry-over of cotton linters on August 1, 1953 will probably be larger than stocks on August 1, 1952 and may be the largest since August 1, 1941. Although disappearance probably will be close to that of 1951-52, the estimated supply of 2.3 million bales will be large enough to permit an increase in stocks, as shown in the following table:

Table 2.- Linters: Supply and Disappearance, United States

Year :	Supply :				Distribution :				
	beginning : August 1 :	Stocks: Aug. 1 :	Produc- tion :	Imports :	Total :	Consump- tion :	Exports :	De- stroyed :	Total :
	: 1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	: bales	1/ bales	1/ bales	1/ bales	1/ bales	1/ bales	1/ bales	1/ bales	1/ bales
1950	: 452	1,226	103	1,781	1,396	92	1	1,489	
1951	: 264	1,752	104	2,120	1,304	233	2	1,539	
1952 <u>2/</u>	: 565	<u>3/</u> 1,600	<u>3/</u> 100	<u>3/</u> 2,265	<u>3/</u> 1,300	<u>3/</u> 175	<u>3/</u> 1	<u>3/</u> 1,476	
1953	: <u>3/</u> 789								

1/ Running bales. 2/ Preliminary. 3/ Estimated.

Domestic consumption of linters in the 1952-53 marketing year is expected to be about the same as in 1951-52. A continued high level of economic activity and expansion of rayon production point to larger linters consumption. On the other hand, the export of purified linters or linters pulp will probably be somewhat smaller in 1952-53 than in 1951-52 and this may hold linters consumption at the same level as last season.

Consumption of linters in August and September totaled 183 thousand bales, 9.2 percent below the same period in 1951. Bleachers consumed 81 thousand bales through September 1952 and other consumers used 102 thousand bales.

In 1950-51, the U. S. government restricted the export of linters. Consequently, stocks in foreign countries were low at the beginning of the 1951-52 season and their imports of linters increased sharply over 1950-51. Imports by foreign countries in 1952-53 will probably drop moderately from last season's level as the shortage of linters has been relieved. Exports of linters in August of 2.6 thousand bales were 291 percent above August 1951.

The estimated production of linters is derived from the relation of linters production to cotton production. During the past 5 seasons linters production has averaged 11.4 percent of cotton production.

Linters Prices

Prices for felting grades of linters declined slightly during August and September 1952 while the prices for chemical grades declined more sharply (see table 27). For example, the price for grade 2, a felting grade, was about 2 percent lower in September than in July. On the other hand, the average U. S. price for grade 6, a chemical grade, declined about 39 percent from July to September. The decline in linters prices was probably caused by the decrease in consumption as compared with a year ago and the relatively large supply in prospect for the current season.

Average linters prices during the 1951-52 season were 37.3 to 48.5 percent below the record high prices of the preceding season, depending on the grade. In general, the higher grades showed a smaller percentage reduction than the lower grades.

Table 3 .- Linters: Prices per pound, United States, 1949-50 to date ^{1/}

Year	Grades, mostly felting				Grades, mostly chemical		
	1	2	3	4	5	6	7
beginning:	:	:	:	:	:	:	:
Aug. 1	:	:	:	:	:	:	:
	:Cents	Cents	Cents	Cents	Cents	Cents	Cents
1949	:12.34	10.49	8.97	6.76	4.50	3.61	3.50
1950	:23.42	22.00	19.77	17.19	14.96	14.19	14.15
1951	:14.69	12.50	10.52	8.93	7.94	7.41	7.29
Monthly average:	:	:	:	:	:	:	:
1952	:	:	:	:	:	:	:
July	:14.58	12.25	10.44	8.59	7.38	6.97	6.87
Aug.	: 2/	12.18	10.52	8.37	6.68	5.99	5.85
Sept.	:14.01	12.03	10.30	7.39	5.25	4.26	4.04

^{1/} Average for prices at Memphis, Dallas, and Atlanta uncompressed in carload lots, f.o.b., cottonseed oil mills (mills at ports excluded) and based on official standards of the United States for American cotton linters.

^{2/} Not available.

Cotton Branch, Production and Marketing Administration.

The prices of purified linters or linters pulp averaged 23.96 cents per pound in 1951. From January through August 1952 this price was 15.80 cents per pound. On the other hand the price of woodpulp has remained steady since January, 1951. High tenacity viscose grade sold for 9.75 cents per pound during the entire period of January, 1951 through August, 1952.

Consumption of Synthetic Fibers .

Consumption of synthetic fibers in 1951 was about 10 million pounds smaller than in 1950. Consumption of rayon and acetate was 75 million pounds smaller in 1951 than in 1950, but that of other synthetics was up 65 million pounds.

Production of rayon and acetate was well below capacity during the first 8 months of 1952. Production reached a low point in April 1952 when only 63 percent of the capacity was utilized and 78.7 million pounds were produced. Since April, production has been increasing steadily and in August, 106.1 million pounds were produced and 83 percent of the capacity for production was utilized.

Acetate yarn showed the largest slump in production. It's production was at only 32 percent of capacity in April, 1952. By August production had risen to 83 percent of capacity. The production of regular tenacity, viscose yarn slumped to 42 percent of capacity in May, 1952 and by August had recovered to only 62 percent of capacity.

On the other hand, high tenacity viscose rayon showed the smallest drop in production. It's low point was reached in the first quarter of 1952, when production was 90 percent of capacity. In June, high tenacity yarn was produced at 103 percent of capacity and in August at 98 percent of capacity.

Producers' stocks of rayon and acetate reached a record high of 119.7 million pounds at the end of March, 1952. Since then stocks have declined steadily and at the end of August they were 72.7 million pounds. At the end of August 1951, these stocks amounted to 42.2 million pounds and the 1947-51 average was 28.2 million pounds.

Although the price of viscose rayon has remained steady since January, 1951, the price of acetate has varied during 1952. The prices of 150 denier viscose yarn and viscose staple fiber have been 78 and 40 cents per pound since January 1951. The price of 150 denier acetate yarn was 76 cents per pound from August 1950 to February 1952. It then dropped and was 70 cents per pound from April through June. By August the price had risen to 73 cents. Acetate staple fiber showed a similar price movement to acetate yarn. Acetate staple fiber was 48 cents per pound from December, 1950 through January 1952. Its price then dropped and remained at 42 cents from March through August, 1952.

Table 4.- Supply and distribution of cotton, United States, 1923 to date

Year begin- ning August 1	Supply					Distribution					
	Ginnings					City crop	Total <u>1/</u>	Net ex- ports	Mill consump- tion	De- stroy ed	Total <u>1/</u>
	Carry- over August 1	less ginnings prior to August 1 of cur- rent season	New crop prior to August 1 of current season	Net imports (total less re- exports)							
	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	1,000 <u>bales</u> <u>2/</u>	
1923	2,325	10,106	22	272		12,725	5,647	5,681	20	11,348	
1924	1,556	13,618	162	303		15,638	7,999	6,193	26	14,218	
1925	1,610	15,961	48	314		17,933	8,045	6,456	50	14,551	
1926	3,543	17,707	163	382		21,794	10,917	7,190	70	18,177	
1927	3,762	12,621	89	321		16,793	7,529	6,834	20	14,383	
1928	2,537	14,208	87	442		17,273	8,038	7,091	18	15,147	
1929	2,312	14,461	78	368		17,219	6,675	6,106	25	12,806	
1930	4,530	13,677	7	99		18,314	6,757	5,263	28	12,048	
1931	6,370	16,622	71	107		23,169	8,707	4,866	62	13,635	
1932	9,678	12,639	171	124		22,612	8,418	6,137	30	14,585	
1933	8,165	12,493	100	137		20,894	7,531	5,700	40	13,271	
1934	7,744	9,372	94	107		17,317	4,767	5,361	30	10,158	
1935	7,208	10,326	41	155		17,730	5,971	6,351	35	12,357	
1936	5,409	12,100	143	249		17,901	5,433	7,950	45	13,428	
1937	4,499	18,109	158	153		22,924	5,595	5,748	65	11,408	
1938	11,533	11,465	137	132		23,268	3,325	6,858	66	10,249	
1939	13,033	11,344	32	159		24,568	6,163	7,784	75	14,022	
1940	10,564	12,266	2	188		23,020	1,112	9,722	70	10,904	
1941	12,166	10,493	49	252		22,959	1,125	11,170	50	12,345	
1942	10,640	12,389	107	163		23,305	1,480	11,100	60	12,640	
1943	10,657	11,021	48	129		21,856	1,138	9,943	50	11,131	
1944	10,744	11,791	133	190		22,858	2,007	9,568	50	11,625	
1945	11,164	8,681	172	343		20,359	3,613	9,163	60	12,836	
1946	7,326	8,346	194	270	35	16,170	3,544	10,025	16	13,585	
1947	2,530	11,364	259	234	26	14,412	1,968	9,354	20	11,342	
1948	3,080	14,321	293	163	30	17,892	4,748	7,795	35	12,578	
1949	5,287	15,611	283	245	27	21,453	5,769	8,851	37	14,657	
1950	6,846	9,625	224	188	28	16,910	4,117	4/10,509	27	14,653	
1951 <u>3/</u>	2,278	14,848	176	69	40	17,411	5,617	5/9,220	35	14,872	
1952 <u>3/</u>	2,745										

1/ Totals were made before data were rounded to thousands. 2/ Running bales except "Net imports" which is in bales of 500 pounds each. 3/ Preliminary. 4/ Adjusted to calendar year; a total of 10,654,416 bales were reported consumed July 30, 1950 through August 4, 1951. 5/ Adjusted to calendar year; a total of 9,135,400 bales were reported consumed from August 5, 1951 through August 2, 1952. Source: Table 1 of Annual Report of the Bureau of the Census "Cotton Production and Distribution" except for 1952 which is from Census Report of August 20, 1952.

Table 5 .- United States cotton: Acreage, yield, production, price and value, average 1910-19, 1920-29, 1930-39 and 1930 to date

Crop year	Acreage		Yield per acre		Production 1,000 bales 1/	Season average price per pound	Value of production 1,000 dollars
	In culti- vation	Harvested	In culti- vation	Harvested			
	July 1	July 1	July 1	July 1			
Average:	1,000	1,000	Pounds	Pounds	1,000	Cents	1,000
1910-19:	341,512	333,013	179.8	184.3	12,660	17.48	1,073,00
Average:							
1920-29:	394,917	382,500	157.3	162.5	13,124	19.44	1,243,01
Average:							
1930-39:	329,522	312,228	201.7	205.4	13,246	9.37	601,89
1930	43,329	42,444	153.9	157.1	13,932	9.46	658,98
1931	39,110	38,704	209.3	211.5	17,097	5.66	483,57
1932	36,494	35,891	170.6	173.5	13,003	6.52	423,97
1933	40,248	29,383	2/ 210.1	212.7	13,047	10.17	663,38
1934	27,860	26,866	165.5	171.6	9,636	12.36	595,57
1935	28,063	27,509	181.5	185.1	10,638	11.09	580,02
1936	30,627	29,755	193.8	199.4	12,399	12.36	766,22
1937	34,090	33,623	266.2	269.9	18,946	8.41	796,46
1938	25,018	24,248	3/ 232.5	235.8	11,943	8.60	513,70
1939	24,683	23,805	3/ 233.5	237.9	11,817	9.09	536,99
1940	24,871	23,861	3/ 248.0	252.5	12,566	9.89	621,28
1941	23,130	22,236	3/ 227.2	231.9	10,744	17.03	914,31
1942	23,302	22,602	3/ 268.3	272.4	12,817	19.04	1,219,71
1943	21,900	21,610	250.6	254.0	11,427	19.88	1,135,60
1944	19,956	19,617	294.3	299.4	12,230	20.73	1,267,85
1945	17,533	17,029	246.8	254.1	9,015	22.52	1,014,82
1946	18,157	17,584	228.2	235.7	8,640	32.64	1,409,66
1947	21,560	21,330	263.8	266.6	11,860	31.93	1,892,94
1948	23,253	22,911	306.8	311.3	14,877	30.38	2,260,08
1949	27,914	27,439	277.0	281.8	16,128	28.58	2,304,64
1950	18,629	17,843	3/ 261.5	269.0	10,012	40.07	2,005,16
1951	27,917	26,687	259.9	271.9	15,144	37.88	
1952 4/	26,051	24,693	265.6	280.2	14,413		

1/ Bales of 500 pounds gross weight.
 2/ Based on acres in cultivation July 1 less acres plowed up.
 3/ Based on acres in cultivation July 1 less acres removed to meet allotments.
 4/ Preliminary, estimated Oct. 8, 1952.

Table 6 .- Cotton: Acreage and production in Western States as a percentage of United States totals, 1930 to date 1/

Year	Acres in cultivation July 1			Production		
	United States	Western States		United States	Western States	
		Actual	Percent of total		Actual	Percent of total
	1,000 acres	1,000 acres	Percent	1,000 bales 2/	1,000 bales 2/	Percent
1930	43,329	616	1.4	13,932	519	3.7
1931	39,110	501	1.3	17,097	393	2.3
1932	36,494	352	1.0	13,003	270	2.1
1933	40,248	513	1.3	13,047	407	3.1
1934	27,860	461	1.7	9,636	466	4.8
1935	28,063	474	1.7	10,638	449	4.2
1936	30,627	696	2.3	12,399	744	6.0
1937	34,090	1,085	3.2	18,946	1,214	6.4
1938	25,018	656	2.6	11,943	716	6.0
1939	24,683	619	2.5	11,817	747	5.5
1940	24,871	687	2.8	12,566	868	6.9
1941	23,130	733	3.2	10,744	691	6.4
1942	23,302	769	3.3	12,817	706	5.5
1943	21,900	607	2.8	11,427	580	5.1
1944	19,956	563	2.8	12,230	579	4.7
1945	17,533	590	3.4	9,015	576	6.4
1946	18,157	624	3.4	8,640	758	8.8
1947	21,560	931	4.3	11,880	1,185	10.0
1948	23,253	1,307	5.6	14,877	1,532	10.3
1949	27,914	1,630	5.8	16,128	2,087	12.9
1950	18,629	1,042	5.6	10,012	1,639	16.4
1951	27,917	2,207	7.9	15,144	2,841	18.8
1952 3/	26,051	2,376	9.1	14,413	3,250	22.5

1/ Includes California, Arizona and New Mexico.

2/ Bales of 500 lbs. each.

3/ Preliminary: Reports of July 8, 1952 and Oct. 8, 1952.

Table 7 .- Cotton: Mill consumption, consumption per working day, and spindle activity, United States, by months, 1942 to date

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
beginning August 1:	:	:	:	:	:	:	:	:	:	:	:	:
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-	run-
	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning	ning
	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
<u>Consumption</u>												
1942	: 925	960	973	913	936	917	880	997	939	902	918	840
1943	: 843	872	847	859	851	819	811	904	776	833	806	723
1944	: 842	790	794	836	759	850	781	857	769	830	786	673
1945	: 738	700	760	743	652	811	748	804	813	871	792	730
1946	: 858	818	934	878	776	950	839	875	882	807	729	678
1947	: 713	729	829	760	755	861	786	880	830	786	800	627
1948	: 729	739	696	686	675	674	640	721	599	580	601	454
1949	: 663	709	726	772	734	1/730	739	2/900	711	719	2/842	607
1950	: 798	970	837 2/1,013	784	2,047	899	903	2/985	833	817	2/768	
1951	3/ 754	721 2/	905	731	673	2/923	769	737	2/847	687	696	2/693
1952	3/ 744	736										
<u>Consumption per working day</u>												
1942	: 44.0	44.6	44.7	44.5	42.5	44.7	44.7	43.4	43.3	44.0	41.7	40.0
1943	: 38.3	40.6	40.8	39.9	37.0	39.0	39.2	39.3	39.4	37.0	36.6	36.2
1944	: 36.6	38.5	36.6	38.9	37.9	37.8	39.7	39.0	37.2	36.9	37.4	32.1
1945	: 32.1	35.9	33.4	34.6	32.6	36.1	38.0	38.3	37.5	38.7	39.6	33.2
1946	: 39.0	39.9	40.6	42.8	37.0	42.2	42.0	41.7	40.1	37.5	34.7	30.8
1947	: 33.9	33.9	36.4	39.0	34.3	40.0	39.9	38.3	38.3	38.3	36.4	29.9
1948	: 33.1	34.4	33.6	31.9	29.4	32.1	32.5	31.4	29.0	27.0	27.3	22.7
1949	: 28.8	33.0	35.0	35.9	34.9	37.4	37.6	36.0	36.1	35.9	34.4	31.9
1950	: 39.9	39.6	42.4	41.3	41.3	42.7	45.7	45.2	39.9	42.7	40.9	32.0
1951	3/ 37.7	37.0	36.6	37.5	35.4	37.7	39.1	36.8	33.9	35.2	34.8	28.9
1952	3/ 37.2	37.8										
<u>Spindle activity as a percentage of capacity</u>												
	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-	Per-
	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent	cent
1942	:137.0	135.4	137.3	133.9	128.3	139.8	135.9	134.4	133.2	134.1	130.0	120.0
1943	:122.5	127.5	129.5	125.3	115.4	124.0	123.2	123.9	124.9	119.0	118.5	115.4
1944	:116.2	122.3	117.4	120.6	118.5	119.7	122.1	121.8	116.9	114.8	118.8	102.0
1945	:103.7	116.3	109.9	109.4	106.4	116.0	118.8	119.9	115.6	116.7	121.8	100.6
1946	:118.8	121.0	121.8	126.4	113.7	129.6	130.8	121.6	128.3	125.6	118.8	107.0
1947	:119.4	121.0	127.0	134.8	121.3	139.8	137.8	133.7	136.2	134.2	130.8	104.6
1948	:119.4	121.0	120.0	111.0	104.1	112.0	112.3	106.8	97.9	93.8	95.8	79.6
1949	:102.5	115.2	123.3	124.8	124.7	133.0	133.4	127.3	127.8	128.1	123.0	110.9
1950	:140.2	139.7	146.9	143.2	141.3	145.9	152.0	149.7	136.4	144.1	138.9	110.7
1951	:126.3	127.8	124.1	125.4	118.4	125.8	127.3	122.3	114.5	112.0	117.3	102.2
1952	3/ :128.1											

1/ Beginning with January 1950 consumption data covers a 4 week period except as noted.

2/ 5 weeks.

3/ Preliminary.

Bureau of the Census.

Table 8 .- Unfinished cloth prices (17 constructions), cotton prices and mill margins, United States, by months, 1942 to date

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Ave.
begin- ning Aug. 1	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
<u>Cloth prices 1/</u>													
1942	:40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62
1943	:40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	40.62	41.28	40.68
1944	:41.54	42.51	42.51	42.51	42.76	42.76	42.76	42.76	42.48	42.39	42.39	42.39	42.48
1945	:42.39	43.09	44.87	44.98	44.98	44.98	44.98	49.28	50.72	50.72	50.72	51.54	46.94
1946	:58.85	63.53	66.03	70.99	79.66	83.34	85.42	88.19	86.15	83.54	83.34	86.71	77.98
1947	:90.16	91.27	92.32	97.15	100.29	99.25	96.22	92.39	88.13	85.18	81.83	79.04	91.10
1948	:77.06	72.48	68.32	66.44	65.79	65.04	64.56	63.70	62.57	61.27	60.22	59.99	65.62
1949	:61.68	64.98	66.32	67.91	68.46	69.07	69.63	68.77	65.63	64.68	65.48	73.00	67.13
1950	:81.43	89.24	89.16	90.67	92.88	94.41	2/ 95.02	90.86	87.89	85.06	78.78	88.67	
1951	:72.47	68.63	68.04	70.12	72.15	70.91	69.03	67.39	66.56	64.83	64.96	66.62	68.49
1952	:68.42	69.97											
<u>Cotton prices 3/</u>													
1942	:18.45	18.59	18.77	19.15	19.54	20.30	20.57	21.02	21.00	20.93	20.93	20.68	19.99
1943	:20.28	20.25	20.15	19.50	19.53	20.05	20.64	20.90	20.84	20.81	21.34	21.47	20.48
1944	:21.19	21.14	21.32	21.13	21.28	21.37	21.36	21.50	21.84	22.31	22.40	22.28	21.59
1945	:22.04	22.19	22.82	23.62	24.17	24.36	25.55	26.36	27.28	27.06	28.78	33.17	25.62
1946	:34.76	36.39	35.70	30.47	31.94	31.74	33.06	34.82	34.90	35.68	36.88	37.22	34.46
1947	:34.04	31.22	31.36	33.33	35.59	34.94	32.57	34.13	37.12	37.32	36.49	33.46	34.30
1948	:30.72	30.72	30.77	31.09	31.80	32.26	32.26	32.35	32.63	32.51	32.47	31.81	31.78
1949	:30.77	29.78	29.44	29.74	30.41	31.17	32.11	32.05	32.53	32.94	33.82	37.04	31.82
1950	:37.85	40.55	39.80	42.28	42.67	44.29	2/ 45.22	45.26	45.32	45.29	40.01	42.59	
1951	:34.85	34.95	36.84	41.40	42.20	41.87	40.58	40.78	40.73	38.66	40.56	39.53	39.41
1952	:39.53	38.84											
<u>Mill margins 4/</u>													
1942	:22.17	22.03	21.85	21.47	21.08	20.32	20.05	19.60	19.62	19.69	19.69	19.94	20.63
1943	:20.34	20.37	20.47	21.12	21.09	20.57	19.98	19.72	19.78	19.81	19.28	19.81	20.20
1944	:20.35	21.37	21.19	21.38	21.48	21.39	21.40	21.26	20.64	20.08	19.99	20.11	20.89
1945	:20.35	20.90	22.05	21.36	20.81	20.62	19.43	22.92	23.44	23.66	21.94	18.37	21.32
1946	:24.09	27.14	30.33	40.52	47.72	51.60	52.36	53.37	51.25	47.86	46.46	49.49	43.52
1947	:56.12	60.05	60.96	63.82	64.70	64.31	63.65	58.26	51.01	47.86	45.34	45.58	56.81
1948	:46.34	41.76	37.55	35.35	33.99	32.78	32.30	31.35	29.94	28.76	27.75	28.18	33.84
1949	:30.91	35.20	36.88	38.17	38.05	37.90	37.52	36.72	33.10	31.74	31.66	35.96	35.31
1950	:43.58	48.69	49.36	48.39	50.21	50.12	2/ 49.80	45.60	42.57	39.77	38.77	46.08	
1951	:37.62	33.88	31.20	29.72	29.95	29.04	29.45	26.61	25.83	26.17	24.40	27.09	29.08
1952	:28.89	31.13											

Cotton Branch, Production and Marketing Administration.

1/ Average wholesale prices of 17 constructions of unfinished cloth quoted from trade sources. 2/ Spot prices not quoted for the period January 27-March 7, 1951. 3/ Average prices in the 10 designated markets for the quality of cotton assumed to be used in each kind of cloth. 4/ Difference between cloth prices and prices of cotton.

Table 9 .- Exports of cotton cloths, by months, United States, 1920 to date 1/

Year	January	February	March	April	May	June	July	August	September	October	November	December	Total	2/
	Million	Million	Million	Million	Million	Million	Million	Million	Million	Million	Million	Million	Million	
	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	sq.yds.	
10-year average:														
1920-29:	43.4	40.8	49.2	49.6	50.9	48.6	47.9	46.1	47.0	50.9	46.8	42.2	563.3	
1930:	39.4	32.2	36.4	37.0	38.7	36.1	35.6	34.4	32.7	35.0	29.3	29.5	416.3	
1931:	31.7	25.3	33.5	31.0	31.1	34.6	35.4	30.5	25.9	30.0	27.4	30.9	367.0	
1932:	28.4	31.0	38.2	44.2	39.8	30.0	33.9	24.3	25.3	24.1	25.5	30.7	375.4	
1933:	34.4	34.3	39.6	28.2	27.4	30.4	28.3	18.4	13.9	13.3	14.8	18.1	302.0	
1934:	17.1	20.3	22.7	23.8	22.9	21.4	15.7	14.6	17.5	16.6	17.1	16.6	226.3	
1935:	15.7	16.0	18.9	16.5	16.6	13.8	14.6	13.9	14.3	15.7	17.0	12.5	185.6	
1936:	15.7	15.5	21.9	19.9	19.0	17.0	18.7	24.5	13.6	15.6	13.1	6.0	200.5	
1937:	15.1	16.6	21.5	17.9	18.6	16.5	16.1	17.5	19.5	27.8	25.5	23.7	236.3	
1938:	25.7	24.5	36.5	28.9	26.1	22.2	21.0	22.0	26.3	27.9	28.5	30.0	319.6	
1939:	21.7	28.1	34.5	30.6	24.2	28.3	29.4	22.5	30.8	41.6	36.7	39.0	367.5	
10-year average:														
1930-39:	24.5	24.4	30.4	27.8	26.4	25.0	24.9	22.3	22.0	24.8	23.5	23.7	299.7	
1940:	33.9	34.1	35.9	35.5	29.9	24.8	26.8	25.0	24.6	28.1	30.8	28.5	357.9	
1941:	35.7	34.7	40.2	39.2	46.9	39.6	41.5	51.3	47.3	77.8	63.6	3/69.0	586.7	
1942:	47.5	50.2	36.0	31.8	29.3	25.6	29.1	48.1	29.7	36.4	35.7	3/48.4	447.8	
1943:	42.3	37.5	51.8	44.8	49.7	40.0	40.1	48.9	51.4	39.0	49.2	3/43.8	538.5	
1944:	34.2	42.0	46.0	43.3	48.7	51.6	63.2	63.4	58.8	55.0	77.2	3/54.6	638.1	
1945:	51.8	51.7	59.0	52.8	51.4	56.7	62.9	57.0	58.0	49.0	68.8	3/52.8	672.8	
1946:	62.8	66.2	71.5	65.2	73.1	68.3	57.5	59.9	41.6	42.6	70.3	3/96.0	774.9	
1947:	89.0	88.1	126.5	138.2	146.7	125.2	129.3	140.7	130.7	135.3	122.7	3/95.7	468.0	
1948:	93.9	82.4	75.6	80.1	79.9	73.1	71.9	63.7	62.5	83.3	58.0	116.0	940.5	
1949:	102.3	88.2	93.5	79.4	74.3	81.1	65.9	60.0	66.4	60.4	52.8	55.9	880.2	
10 yr. av.														
1940-49:	59.3	57.5	63.6	61.0	63.0	58.6	58.8	61.8	57.1	60.7	62.9	66.1	730.5	
1950:	36.5	35.0	49.3	52.7	48.7	52.3	35.9	45.6	51.0	50.2	45.4	3/53.8	556.3	
1951:	57.5	57.6	79.6	73.9	72.4	73.8	63.1	63.8	65.4	53.7	64.1	77.4	802.5	
1952:	62.1	72.3	73.6	59.9	63.1	54.1	54.3							

Compiled from Monthly Summary of Foreign Commerce of the United States, and reports of the Bureau of the Census. 1/ Includes duck, tire fabrics, all other cotton cloths, bleached, unbleached, yarn dyed and colored, and mixtures made largely of cotton yarns. 2/ Totals were made before figures were rounded to millions, and are not always summation of monthly data owing to revisions and adjustments. 3/ Arbitrary adjustments to calendar years totals.

Table 10.- Cotton cloth: Exports from United States, by countries, 1920 to date 1/

Calendar year	United Kingdom	Canada	Cuba	Argentina	Colombia	Haiti	Central America	China	Egypt	Indonesia	Philippine Islands	Other countries	Total 2/
	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards
1920 3/	5.1	66.3	160.7	46.3	83.2	21.7	58.0	28.4	4/	4/	63.1	286.0	818.8
1921 3/	2.7	43.1	22.5	24.9	14.1	20.8	72.3	24.5	4/	4/	53.6	273.0	551.5
1922	4.0	50.1	48.8	40.6	34.7	22.6	62.0	15.7	4/	4/	93.4	215.6	587.5
1923	1.9	35.5	86.9	21.5	22.9	22.3	51.8	1.6	4/	4/	73.8	146.3	464.5
1924	2.2	33.4	80.9	21.2	32.3	23.2	62.7	1.6	4/	4/	67.5	152.8	477.8
1925	4.3	38.1	66.4	22.9	43.9	31.1	63.2	7.4	4/	4/	79.8	186.2	543.3
1926	3.6	46.2	70.0	19.3	33.7	17.5	53.0	1.4	4/	4/	101.1	167.5	513.3
1927	7.7	63.1	80.0	24.8	29.5	27.3	60.4	1.0	4/	4/	88.0	183.2	565.0
1928	9.3	69.8	70.7	24.2	33.9	25.4	49.5	1.3	4/	4/	93.8	168.9	546.8
1929	10.7	75.6	76.6	23.9	26.0	14.5	60.5	1.0	4/	4/	81.3	194.3	564.4
1930	8.8	58.3	64.4	16.3	21.6	20.0	40.9	.5	4/	4/	48.6	136.9	416.3
1931	5.6	37.1	54.3	14.5	26.4	14.7	44.7	1.1	4/	4/	61.6	107.0	367.0
1932	.2	26.7	50.2	15.8	27.9	19.3	47.4	1.4	4/	4/	116.7	69.8	375.4
1933	.1	17.1	45.1	9.6	25.6	13.1	44.4	.6	4/	4/	88.1	58.3	302.0
1934	.5	12.5	67.6	1.2	16.0	2.6	33.5	.3	4/	4/	47.9	44.2	226.3
1935	.4	12.0	55.4	.4	8.8	4.9	21.4	.3	4/	4/	47.1	34.9	185.6
1936	.3	16.2	59.7	.1	16.7	10.6	21.3	.1	4/	4/	41.5	34.0	200.5
1937	.5	20.4	65.8	.4	16.7	9.2	17.7	.4	.1	1.6	66.7	36.8	236.3
1938	1.1	25.5	48.4	.6	14.2	15.2	36.8	.2	.1	1.1	125.5	50.9	319.6
1939	1.1	43.5	63.4	5/	23.5	19.4	45.8	1.4	.1	4.3	107.5	57.5	367.5
1940	3.6	91.7	44.3	.1	16.5	15.7	36.9	.7	1.7	11.3	74.2	61.2	357.9
1941	1.5	115.7	62.0	.4	33.3	17.6	51.3	4.7	23.1	48.9	88.3	139.9	586.7
1942	1.9	174.2	47.7	4.9	4.7	13.1	34.4	2.5	16.1	6.8	0	141.5	447.8
1943	31.5	189.4	27.9	.5	4.9	12.6	25.1	5/	.1	0	0	246.5	538.5
1944	3.3	218.7	31.2	.8	4.4	15.1	26.3	5/	1.2	0	0	337.1	638.1
1945	7.7	191.1	32.4	1.0	2.7	11.9	19.6	23.6	3.5	4.2	2.5	372.6	672.8
1946	.5	203.0	33.5	2.2	3.7	11.0	23.2	18.0	.7	70.7	85.2	323.2	774.9
1947	42.1	278.3	43.4	59.9	7.0	19.9	56.3	18.8	2.2	33.2	90.8	816.2	1,468.0
1948	27.0	160.4	39.8	15.6	10.7	9.6	49.8	0.3	5/	17.9	83.0	526.3	940.4
1949	23.2	173.7	44.2	2.0	6.8	15.0	44.9	5/	5/	38.3	112.7	419.4	880.2
1950 6/	0.2	148.3	65.3	4/	9.7	18.7	45.9	4/	4/	77.2	43.4	147.6	556.3
1951 6/	4.7	143.0	44.6	6.1	7.2	14.8	40.6	0	0.1	103.3	120.1	318.0	802.5

Compiled from Monthly Summary of Foreign Commerce of the United States and reports of the Bureau of the Census.

1/ Includes duck, tire fabrics, all other cotton cloths, bleached, unbleached, yarn dyed and colored, and mixtures made largely of cotton yarns. 2/ Totals were made before figures were rounded to millions. 3/ Linear yards. 4/ If any included in other countries. 5/ Less than 50,000 square yards. 6/ Preliminary.

Table 11.- Cotton: Exports from the United States to specified countries, August-July, averages 1935-39, 1940-44 and 1947-51 annual 1949-51

Country of destination	Year beginning August 1					
	Average: 1935-39	Average: 1940-44	Average: 1947-51	1949	1950	1951 ^{1/}
	1,000 running bales	1,000 running bales	1,000 running bales	1,000 running bales	1,000 running bales	1,000 running bales
<u>Europe</u>						
United Kingdom ...	1,282	701	503	584	294	638
Austria	<u>2/</u>	0	43	59	53	30
Belgium and Luxembourg	158	14	153	186	78	306
Czechoslovakia ...	61	5	23	55	5	0
Denmark	31	0	25	32	30	33
Eire	0	0	3	3	4	4
Finland	32	5	19	3	3	31
France	623	88	472	766	433	300
Germany	482	0	472	733	463	432
Greece	3	5	12	47	1	0
Hungary	5	0	6	23	0	0
Italy	420	0	494	718	526	540
Netherlands	100	4	162	249	152	190
Norway	16	1	12	8	19	15
Poland and Danzig	168	5	36	45	1	0
Portugal	34	<u>2/</u>	4	0	2	20
Spain	99	111	78	62	63	196
Sweden	108	16	31	28	31	88
Switzerland	10	4	38	38	21	95
Trieste	0	0	3	3	4	1
U.S.S.R.	<u>4/</u>	28	5	0	0	0
Yugoslavia	16	5	53	25	84	118
Other Europe	19	0	7	6	0	8
Total Europe	3,667	992	2,654	3,673	2,268	3,045
<u>Other countries</u>						
Canada	288	276	279	272	410	285
Mexico	0	<u>2/</u>	<u>2/</u>	0	<u>2/</u>	0
Cuba	10	7	16	18	23	20
Colombia	18	3	44	61	53	53
India	51	<u>3/</u>	278	397	212	756
China	113	21	150	127	51	0
Japan	1,100	27	772	885	842	1,061
Hong Kong	<u>3/</u>	<u>3/</u>	39	138	26	0
Korea	0	0	45	51	35	52
Palestine and Israel	0	0	7	8	9	7
Philippine Is.....	2	3	5	8	12	2
Australia	9	16	12	0	0	48
Other countries ..	42	11	122	132	177	191
World total	5,300	1,356	4,423	5,771	4,108	5,519

^{1/} Preliminary. ^{2/} Less than 500 bales.

Compiled from reports of the Bureau of the Census.

Table 12.- Cotton: Exports from the United States; percentage each country is of total, average 1935-39, 1940-44, and 1947-51, annual 1949 to 1951

Country of destination	Year beginning August 1					
	Average 1935-39	Average 1940-44	Average 1947-51	1949	1950	1951
	Percent	Percent	Percent	Percent	Percent	Percent
<u>Europe</u>						
United Kingdom	24.2	51.6	11.4	10.1	7.2	11.6
Austria	2/	0.0	1.0	1.0	1.3	0.5
Belgium and Luxembourg	3.0	1.0	3.5	3.4	1.9	5.5
Czechoslovakia	1.2	.4	0.5	1.0	0.1	0
Denmark	0.6	0	.6	0.6	.7	.6
Eire	0	0	2/	.1	.1	.1
Finland .....	.6	.4	.4	.1	.1	.6
France	11.8	6.4	10.7	13.3	10.5	5.4
Germany	9.1	0	10.7	12.7	11.2	7.8
Greece .....	.1	.4	.3	.8	2/	0
Hungary .....	.1	0	.1	.4	0	0
Italy	7.9	0	11.2	12.4	12.8	9.8
Netherlands	1.9	.3	13.7	4.3	3.7	3.4
Norway .....	.3	.1	.3	.1	.5	.3
Poland and Danzig ..	3.2	.4	.8	.8	2/	0
Portugal .....	.6	2/	.1	0	2/	.4
Spain	1.9	8.2	1.8	1.1	1.5	3.5
Sweden	2.0	1.2	.7	.5	.8	1.6
Switzerland .....	.2	.3	.9	.7	.5	1.7
Trieste	0	0	2/	.1	.1	2/
U.S.S.R.	2/	2.1	.1	0	0	0
Yugoslavia .....	.3	.4	1.2	.4	2.0	2.1
Other Europe .....	.2	0	.1	.1	0	.2
Total Europe	69.2	73.2	60.0	63.7	55.1	55.2
<u>Other Countries</u>						
Canada	5.4	20.4	6.3	4.7	10.0	5.2
Mexico	0	2/	2/	0	2/	0
Cuba .....	.2	.5	.4	.3	.6	.4
Colombia .....	.3	.2	1.0	1.1	1.3	1.0
India	1.0	2/	6.3	6.9	5.2	13.7
China	2.1	1.5	3.4	2.2	1.2	0
Japan	20.8	2.0	17.5	15.3	20.5	19.2
Hong Kong	2/	2/	.9	2.4	.6	0
Korea	0	0	1.0	.9	.9	.9
Palestine and Israel:	0	0	.2	.1	.2	.1
Philippine Islands ..	2/	.2	.1	.1	.3	2/
Australia .....	.2	1.2	.3	0	0	.9
Other countries .....	.8	.8	2.6	2.0	4.3	3.5
World total	100.0	100.0	100.0	100.0	100.0	100.0

1/ Preliminary. 2/ Less than 0.05 percent.

Compiled from reports of the Bureau of the Census.

Table 13.- Cotton: Exports from the United States, by country of destination and staple length, 1951-52 ^{1/}

Country of destination	Year beginning August 1			Total ^{2/}
	Pima and Sea Island	1 1/8 inch and longer	Other lengths	
	Running bales	Running bales	Running bales	Running bales
<u>Europe</u>				
United Kingdom	0	39,361	598,680	638,041
Austria	0	4,736	25,588	30,324
Belgium and Luxembourg	0	7,011	298,660	305,671
Czechoslovakia	0	0	0	0
Denmark	0	315	32,703	33,018
Eire	0	203	3,930	4,133
Finland	0	0	31,523	31,523
France	2	35,174	264,874	300,050
Germany	0	62,599	369,181	431,780
Greece	0	0	0	0
Hungary	0	0	0	0
Italy	0	26,619	513,922	540,541
Netherlands	0	37,338	152,148	189,486
Norway	0	0	14,798	14,798
Poland and Danzig	0	0	0	0
Portugal	0	452	19,465	19,917
Spain	0	5,558	190,113	195,671
Sweden	0	3,112	84,834	87,946
Switzerland	0	18,820	76,264	95,084
Trieste	0	0	1,036	1,036
U.S.S.F.	0	0	0	0
Yugoslavia	0	2,470	115,142	117,612
Other Europe	0	0	8,105	8,105
Total Europe	2	243,768	2,800,966	3,044,736
<u>Other countries</u>				
Canada	0	10,720	274,364	285,084
Mexico	0	0	0	0
Cuba	0	0	20,070	20,070
Colombia	0	7,276	45,689	52,965
India	0	714,279	41,580	755,859
China	0	0	0	0
Japan	0	11,356	1,049,881	1,061,237
Hong Kong	0	0	0	0
Korea	0	0	51,556	51,556
Palestine and Israel	0	865	6,084	6,949
Philippine Islands	0	0	2,279	2,279
Australia	0	463	47,211	47,674
Other countries	0	21,041	169,671	190,712
World total	2	1,009,768	4,509,351	5,519,121

^{1/} Preliminary, classification of exports by staple length were changed Jan. 1, 1952. ^{2/} Published total and not a summation of details of earlier months nor of countries shown here.

Compiled from reports of the Bureau of the Census.

Table 14.- Cotton exports from the United States, by country of destination and staple length, July 1952 1/

Country of destination	July				Total <u>2/</u>
	Pima and Sea Island	: 1 1/8 inches and over	: 1 inch up to 1 1/8 inches	: Under 1 inch	
	Running bales	Running bales	Running bales	Running bales	Running bales
<u>Europe</u>					
United Kingdom	0	0	13	0	13
Austria	0	0	0	0	0
Belgium and Luxembourg	0	0	493	213	706
Czechoslovakia	0	0	0	0	0
Denmark	0	0	100	0	100
Eire	0	0	0	0	0
Finland	0	0	3	0	3
France	2	677	76	0	755
Germany (West)	0	103	924	0	1,027
Greece	0	0	0	0	0
Hungary	0	0	0	0	0
Italy	0	49	1,765	27	1,841
Netherlands	0	0	390	0	390
Norway	0	0	326	0	326
Poland and Danzig ..	0	0	0	0	0
Portugal	0	0	0	0	0
Spain	0	0	1,050	2,481	3,531
Sweden	0	0	45	0	45
Switzerland	0	0	15	0	15
Trieste	0	0	0	0	0
U.S.S.R.	0	0	0	0	0
Yugoslavia	0	0	0	0	0
Other Europe	0	0	0	0	0
Total Europe	2	829	5,200	2,721	8,750
<u>Other Countries</u>					
Canada	0	507	4,908	602	6,017
Mexico	0	0	0	0	0
Cuba	0	0	500	0	500
Colombia	0	52	429	0	481
India	0	8,193	200	0	8,393
China	0	0	0	0	0
Japan	0	422	5,857	9,138	15,417
Hong Kong	0	0	0	0	0
Korea	0	0	0	2,537	2,537
Palestine and Israel:	0	0	0	0	0
Philippine Republic :	0	0	0	0	0
Australia	0	0	93	0	93
Other countries	0	438	1,960	3,528	5,926
World total	2	10,441	19,147	18,526	48,114

1/ Preliminary. 2/ Published totals and not a summation of details shown here.
Compiled from reports of the Bureau of the Census.

Table 15.- Cotton exports from the United States, by country of destination and staple length, August 1952 1/

Country of destination	August				
	Pima and Sea Island	1 1/8 inches and over	1 inch up to 1 1/8 inch	Under 1 inch	Total
	Running bales	Running bales	Running bales	Running bales	Running bales
<u>EUROPE</u>					
United Kingdom	0	0	912	971	1,883
Austria	0	0	383	0	383
Belgium and Luxembourg	0	200	2,240	275	2,715
Czechoslovakia	0	0	0	0	0
Denmark	0	0	0	0	0
Eire	0	0	0	0	0
Finland	0	0	0	0	0
France	0	0	3,409	0	3,409
Germany (West)	0	711	6,744	0	7,455
Greece	0	0	0	0	0
Hungary	0	0	0	0	0
Italy	0	313	2,226	307	2,846
Netherlands	0	604	526	0	1,130
Norway	0	0	707	0	707
Poland and Danzig	0	0	0	0	0
Portugal	0	0	266	0	266
Spain	0	0	9,570	2,153	11,723
Sweden	0	0	847	0	847
Switzerland	0	0	400	0	400
Trieste	0	0	0	0	0
U.S.S.R.	0	0	0	0	0
Yugoslavia	0	0	0	0	0
Other Europe	0	0	0	0	0
Total Europe	0	1,828	28,230	3,706	33,764
<u>OTHER COUNTRIES</u>					
Canada	0	776	5,348	605	6,729
Mexico	0	0	0	0	0
Cuba	0	0	200	10	210
Colombia	0	904	7,265	554	8,723
India	0	5,039	0	0	5,039
China	0	0	0	0	0
Japan	0	94	9,919	24,142	34,155
Hong Kong	0	0	0	0	0
Korea	0	0	0	4,846	4,846
Palestine and Israel ..	0	0	3	0	3
Philippine Republic ..	0	0	0	0	0
Australia	0	0	0	0	0
Other countries	0	51	948	12,385	13,384
World total	0	8,692	51,913	46,248	106,853

1/ Preliminary. 2/ Published totals and not a summation of details shown here. Compiled from reports of the Bureau of the Census.

Table 16 .-- Cotton, foreign growths: Imports into the United States, 1920-29, 1930-39, 1940-49 and 1950 to date 1/

Crop year:	Total	Egypt	India	Pakistan	China	Peru	Mexico	All others
beginning:	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
August 1:	2/							
	bales	bales	bales	bales	bales	bales	bales	bales
	500	500	500	500	500	500	500	500
	pounds	pounds	pounds	pounds	pounds	pounds	pounds	pounds
Average								
1920-29	356.6	218.9	28.3	3/	35.7	21.4	49.0	3.4
Average								
1930-39	150.9	63.9	42.7	3/	23.0	2.2	15.2	3.9
Average								
1940-49	227.8	94.4	91.2	3.7	4/	15.1	19.9	3.5
1930	107.5	22.9	34.2	3/	31.2	2.4	15.1	1.7
1931	131.6	81.1	17.5	3/	7.2	3.5	20.6	1.6
1932	130.4	67.8	4.9	3/	50.8	6.1	4/	0.9
1933	148.1	96.5	26.0	3/	18.3	3.6	2.7	1.0
1934	107.0	71.2	24.9	3/	3.2	1.2	5.1	1.4
1935	154.8	65.6	57.7	3/	25.9	1.1	3.4	1.1
1936	253.0	75.3	79.1	3/	51.4	1.7	27.4	18.1
1937	159.0	43.5	48.0	3/	16.5	0.7	43.6	6.6
1938	149.8	47.7	49.9	3/	25.6	.5	21.8	4.2
1939	168.1	67.2	85.1	3/	0	1.0	12.6	2.2
1940	192.9	63.1	104.9	3/	0	3.9	17.8	3.3
1941	273.9	79.7	157.8	3/	0	11.3	20.2	5.0
1942	178.5	130.0	14.1	3/	0	3.8	23.4	7.1
1943	135.1	55.0	45.5	3/	0	5.7	19.2	9.7
1944	192.9	84.6	72.9	3/	0	9.9	23.4	2.0
1945	349.0	69.9	229.9	3/	0	27.8	20.1	1.3
1946	284.0	130.5	92.8	3/	0	39.2	18.8	2.7
1947	243.5	98.9	82.8	16.3	0	23.2	18.5	3.7
1948	173.4	99.5	33.6	14.1	0.3	5.0	20.6	.3
1949	253.5	131.0	77.6	6.8	0	20.7	17.2	.2
1950	189.1	109.9	61.5	4.7	0	10.9	.1	2.0
1951 <u>5/</u>	79.9	36.6	12.0	.4	0	10.2	20.5	.2

Compiled from reports of the Bureau of the Census. "Cotton Production and Distribution, Bulletin No. 187 and current reports.
1/ Imports for immediate consumption and withdrawn from warehouses for consumption.
2/ Totals were made before data were rounded to thousands. 3/ Included in Indian imports. 4/ Less than 50 bales. 5/ Preliminary.

Table 17.- Average prices for Middling 15/16 inch cotton in the 10 designated spot markets, farm prices, and parity prices in cents per pound, United States, 1941 to date

Year :	begin- ning Aug. 1 :	Aug. :	Sept. :	Oct. :	Nov. :	Dec. :	J. n. :	Feb. :	M. r. :	Apr. :	May :	June :	July :	Ave.
:	:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
<u>Middling 15/16 inch in ten spot market</u>														
1941		:16.14	17.10	16.49	16.38	17.26	18.99	19.23	19.55	20.23	20.01	18.94	19.42	18.31
1942		:18.57	18.72	18.89	19.27	19.67	20.44	20.71	21.16	21.20	21.12	21.11	20.85	20.14
1943		:20.45	20.44	20.32	19.70	19.68	20.17	20.81	21.07	21.04	21.01	21.52	21.64	20.65
1944		:21.41	21.40	21.59	21.38	21.55	21.66	21.59	21.75	22.12	22.58	22.69	22.59	21.86
1945		:22.38	22.50	23.13	23.93	24.51	24.71	25.84	26.79	27.70	27.44	29.15	33.40	25.96
1946		:35.49	36.88	36.07	30.89	32.38	31.88	33.31	35.15	35.13	35.99	37.18	37.52	34.82
1947		:34.34	31.56	31.73	33.61	35.79	35.15	32.75	34.18	37.22	37.55	37.03	34.01	34.58
1948		:31.31	31.18	31.21	31.49	32.17	32.59	32.55	32.64	32.97	32.85	32.76	32.09	32.15
1949		:31.04	29.98	29.61	29.78	30.30	31.03	31.98	31.93	32.47	32.90	33.81	37.12	31.83
1950		:38.06	40.68	39.81	42.24	42.59	44.20	1/ 45.14	45.17	45.23	45.22	40.07	42.58	
1951		:34.97	35.09	36.94	41.46	42.23	41.88	40.56	40.75	40.72	38.64	40.44	39.39	39.42
1952		:39.43	38.89											
<u>Prices received by farmers 2/</u>														
1941		:15.47	17.69	16.71	15.89	16.35	17.82	18.28	18.01	18.82	18.78	17.91	18.44	17.03
1942		:18.03	18.59	18.87	19.22	19.55	19.74	19.68	19.91	20.13	20.09	19.96	19.60	19.04
1943		:19.81	20.20	20.28	19.40	19.85	20.15	19.93	19.97	20.24	19.80	20.16	20.32	19.88
1944		:20.15	21.02	21.25	20.78	20.85	20.20	19.99	20.24	20.20	20.51	20.90	21.25	20.73
1945		:21.33	21.72	22.26	22.52	22.80	22.36	23.01	22.70	23.59	24.09	25.98	30.83	22.52
1946		:33.55	35.30	37.69	29.23	29.98	29.74	30.56	31.89	32.26	33.50	34.07	35.88	32.64
1947		:33.15	31.21	30.65	31.87	34.05	33.14	30.71	31.77	34.10	33.27	35.22	32.99	31.93
1948		:30.41	30.94	31.08	30.52	29.64	29.27	29.15	28.74	29.91	29.97	30.13	30.08	30.38
1949		:29.32	29.70	28.70	27.67	26.47	26.47	27.50	28.05	28.74	29.24	29.91	33.05	28.58
1950		:36.95	39.98	38.90	41.14	40.36	41.38	42.31	42.18	42.53	42.45	42.02	39.11	40.07
1951		:34.60	33.73	36.21	41.03	40.33	38.65	37.25	36.72	37.30	36.08	38.02	37.02	37.88
1952		:37.92	39.17											
<u>Parity prices 3/</u>														
1941		:16.49	16.74	17.11	17.36	17.36	17.73	17.86	18.10	18.35	18.35	18.48	18.60	17.73
1942		:18.60	18.60	18.72	18.85	19.10	19.10	19.22	19.47	19.72	19.84	19.84	19.96	19.22
1943		:20.09	20.09	20.21	20.34	20.46	20.58	20.71	20.71	20.71	20.71	20.83	20.83	20.58
1944		:20.83	20.83	20.83	20.83	20.96	21.08	21.08	21.08	21.08	21.08	21.20	21.20	20.96
1945		:21.20	21.33	21.45	21.45	21.58	21.82	21.95	22.07	22.07	22.57	22.94	24.30	22.07
1946		:24.68	24.43	25.30	25.92	26.04	26.54	27.28	27.90	28.15	28.15	28.27	28.27	26.78
1947		:28.77	29.26	29.39	29.64	30.13	30.88	30.63	30.50	30.75	30.88	30.88	30.88	30.26
1948		:30.88	30.88	30.63	30.50	30.50	30.50	30.26	30.26	30.38	30.26	30.13	30.13	30.50
1949		:30.01	29.76	29.64	29.64	29.76	29.88	29.88	30.26	30.26	30.75	30.75	31.00	30.13
1950		:31.25	31.74	31.87	32.12	32.36	32.98	33.11	33.60	33.73	33.85	33.98	33.85	32.86
1951		:33.85	33.85	33.98	34.10	34.10	34.35	34.47	34.47	34.35	34.35	34.35	34.35	34.22
1952		:34.47	34.47											

Cotton Branch, Production and Marketing Administration.

1/ Spot prices not quoted in the period January 27, 1951-March 7, 1951. 2/ Annual averages are crop year average prices, by States, weighted by sales, including an allowance for unredeemed loans at estimated average loan value. 3/ Calculated from revised indices as published by the Bureau of Agricultural Economics, January 1950.

Table 19 :- Cotton: All growths; world supply and distribution, 1938-39; 1945-46 to date

Season beginning Aug. 1	Supply			Distribution		
	Stocks on hand Aug. 1 ^{1/} beginning of season	Production	Total	Consumption	Destroyed	Stocks on hand July 31 ^{1/} end of season
	1,000 bales <u>4/</u>	1,000 bales <u>4/</u>	1,000 bales <u>4/</u>	1,000 bales <u>4/</u>	1,000 bales <u>4/</u>	1,000 bales <u>4/</u>
1938	25,200	29,500	54,700	30,600	200	23,900
1945	28,900	21,100	50,000	24,500	400	25,100
1946	25,100	21,600	46,700	28,000	300	18,400
1947	18,400	25,200	43,600	28,600	200	14,800
1948	14,800	28,900	43,700	28,200	400	15,100
1949	15,100	31,200	46,300	29,400	200	16,700
1950	16,700	27,700	44,400	33,000	200	11,200
1951 ^{5/}	11,200	35,000	46,200	32,000	200	14,200
1952 ^{5/}	14,200					

1/ Includes estimates for cotton afloat.

2/ Includes estimates for non-commercial consumption.

3/ Estimates of cotton burned, or otherwise destroyed or unaccounted for.

4/ Bales of 478 pounds net, except running bales for United States.

5/ Preliminary and partly estimated.

International Cotton Advisory Committee.

Table 20.- Cotton: Acreage and production in specified areas, averages 1935-39 and 1945-49, annual 1950-52 1/

Continent and country	Acreage					Production 2/				
	Year beginning August 1					Year beginning August 1				
	Averages		1950			Averages		1950		
	1935-39	1945-49	1950	1951 3/	1952 3/	1935-39	1945-49	1950	1951 3/	1952 3/
1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
acres	acres	acres	acres	acres	bales	bales	bales	bales	bales	bales
NORTH AMERICA										
El Salvador	9	35	47	72	67	5	21	27	42	38
Guatemala	-	8	6	20	20	2	5	4	11	12
Mexico	725	1,034	1,804	2,377	2,129	334	577	1,147	1,365	1,100
Nicaragua	9	11	43	70	69	5	7	22	40	35
United States	27,788	21,258	17,843	26,687	24,693	13,149	12,104	10,012	15,144	14,413
British West Indies	20	12	-	-	-	5	4	5	-	-
Haiti	-	37	25	-	-	22	10	6	8	-
Total 4/	28,642	22,403	19,796	29,298	27,058	13,523	12,730	11,225	16,619	15,618
EUROPE										
Bulgaria 5/	85	82	-	-	-	35	20	-	-	-
Greece	168	111	191	213	203	76	52	117	130	119
Italy	56	40	56	72	-	21	11	14	25	23
Rumania 5/	8	102	-	-	-	2	-	-	18	-
Spain	46	130	78	110	150	10	18	28	30	38
Yugoslavia	8	-	64	39	-	3	-	7	5	5
Total 4/	372	511	529	607	647	147	127	192	228	225
U.S.S.R. (Europe and Asia) ...	5,087	3,697	5,600	-	-	3,430	2,328	3,300	-	-
ASIA										
Cyprus	11	5	13	11	14	3	1	3	2	4
Iran	453	239	321	371	445	171	85	129	124	165
Iraq	53	22	100	110	124	11	5	38	28	30
Syria	85	59	193	450	350	28	32	163	223	250
Turkey	667	645	1,100	1,586	1,600	249	268	542	640	735
Afghanistan	-	-	-	-	-	49	16	28	41	45
Burma	428	178	193	223	249	97	32	35	75	65
China (incl. Manchuria) ...	7,038	5,831	7,650	10,100	9,550	2,855	1,939	2,430	3,000	2,800
French Indochina	36	-	-	-	-	6	2	1	4	-
Japan	2	10	11	10	-	1	3	2	2	-
India	6/24,204	11,306	13,466	15,500	-	6/ 5,348	2,304	2,720	3,100	2,900
Korea 7/	564	344	-	361	-	198	89	90	100	-
Indonesia	27	-	-	-	-	9	4	3	-	-
Pakistan	6/	2,965	3,011	3,376	3,400	6/	1,024	1,227	1,280	1,400
Philippine Islands	5	5	3	3	-	1	1	1	1	-
Thailand	16	84	86	77	-	7	26	28	28	28
Total 4/	33,805	21,827	26,675	32,434	32,085	9,038	5,835	7,450	8,666	8,527
SOUTH AMERICA										
Argentina	770	962	1,137	1,371	-	289	427	470	590	-
Brazil	5,562	4,520	4,800	5,000	-	1,956	1,352	1,600	1,850	-
Colombia	98	-	103	-	-	23	27	34	47	60
Ecuador	40	41	-	-	-	13	11	15	10	13
Paraguay	111	123	154	184	-	40	47	49	71	-
Peru	428	345	383	445	-	379	308	370	401	-
Venezuela	50	-	-	42	-	11	11	5	17	12
Total 4/	7,060	6,177	6,648	7,221	7,500	2,711	2,184	2,543	2,987	2,794
AFRICA AND OCEANIA										
Anglo-Egyptian Sudan	439	371	539	571	-	248	246	442	285	-
Belgian Congo	874	745	815	790	-	172	195	197	218	-
Kenya	-	51	58	50	56	13	6	11	10	11
Nyasaland	84	-	-	-	-	12	8	3	10	-
Tanganyika	-	-	-	-	-	50	38	37	37	-
Uganda	1,477	1,324	1,535	1,530	1,535	281	227	289	316	300
Canary Islands	-	2	3	5	-	-	1	2	4	-
Egypt	1,821	1,367	2,050	2,055	2,042	1,893	1,456	1,754	1,666	1,940
French Equatorial Africa ...	390	-	600	-	-	41	104	93	145	-
French North Africa	1	5	14	33	35	8/	2	5	12	12
French West Africa	-	-	-	-	-	28	14	14	21	-
Mozambique	-	557	700	680	-	9/ 33	104	131	122	-
Nigeria	-	-	-	-	-	36	48	75	90	-
Angola	73	-	110	112	-	13	24	23	22	29
Southern Rhodesia	2	5	10	37	-	8/	2	3	8	-
Union of South Africa	-	12	40	80	80	2	3	12	24	24
Australia	53	5	4	4	-	11	1	1	1	-
Total 4/	6,176	5,805	7,252	7,590	7,710	2,840	2,483	3,100	3,000	3,336
World total 4/	81,142	60,420	66,500	83,650	81,500	31,689	23,687	27,810	35,300	34,300

1/ Production in bales of 478 pounds net prior to 1946 and 480 pounds thereafter. 2/ Years shown refer to crop years in which major portion of crop was harvested. 3/ Preliminary. 4/ Includes estimates for minor-producing countries not listed above, and allowances for other figures not available. 5/ Figures for 1943 to date are not comparable with prewar figures because of boundary changes. 6/ Pakistan included with India. 7/ South Korea only, after 1941. 8/ Less than 500. 9/ Exports.

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics, reports of United States Foreign Service officers and results of office research.

Table 21.- Consumption of cotton in specified foreign countries and world totals, 1938-39 and 1946-47 to date

Country	Year beginning August 1						
	1938	1946	1947	1948	1949	1950	1951 1/
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
Canada.....	286	366	367	383	421	479	343
Mexico.....	245	299	284	280	278	310	280
United States...	6,858	10,025	9,354	7,795	8,851	10,509	9,220
Australia.....	30	67	66	69	70	81	75
China 3/.....	3,295	2,770	3,050	2,950	2,300	2,750	3,000
Hong Kong.....	---	---	20	50	140	140	130
India 4/.....	3,436	3,525	3,600	3,730	3,250	3,150	3,500
Iran.....	97	95	88	65	60	45	60
Japan.....	2,681	700	591	737	1,032	1,599	1,310
Korea.....	240	102	87	137	200	125	135
Pakistan 4/.....	---	---	75	90	145	175	180
Turkey.....	135	185	193	195	207	210	210
Austria.....	180	35	64	71	93	95	95
Belgium.....	321	359	405	371	400	476	405
Bulgaria.....	87	53	60	65	65	70	75
Czechoslovakia...	200	205	247	275	275	300	320
Finland.....	61	36	53	38	49	53	59
France.....	1,295	1,110	1,092	1,040	1,125	1,208	1,200
Federal Republic of Germany.....	5/1,150	150	434	584	873	1,050	945
Greece.....	35	34	86	84	95	114	110
Hungary.....	130	30	120	140	140	140	145
Italy.....	665	860	832	955	936	987	875
Netherlands.....	260	182	222	246	280	299	265
Poland.....	350	274	337	430	460	460	460
Portugal.....	100	150	151	151	165	161	175
Rumania.....	92	72	85	90	100	100	100
Spain.....	140	339	348	350	310	285	295
Sweden.....	137	114	113	116	130	136	130
Switzerland.....	141	120	134	132	140	168	155
United Kingdom...	2,690	1,685	1,934	2,020	2,092	2,135	1,759
Yugoslavia.....	92	100	140	155	163	140	128
Argentina.....	150	343	372	407	415	435	460
Brazil.....	642	850	840	825	825	870	300
Chile.....	20	50	49	67	33	66	64
Colombia.....	55	110	101	114	111	120	125
Egypt.....	121	222	215	233	239	281	291
U.S.S.R. 6/.....	3,809	1,700	1,900	2,200	2,300	2,600	2,800
Others.....	302	560	547	551	585	719	781
World total.....	30,578	27,977	28,656	28,191	29,403	33,041	31,960

International Cotton Advisory Committee. Includes estimates for hand spinning in some countries. Excludes cotton burned or otherwise destroyed.

1/ Preliminary and partially estimated. 2/ Bales of 478 pounds net; except for the United States which are in running bales. 3/ Includes Manchuria. 4/ India and Pakistan not separately reported until 1947. 5/ All Germany. 6/ Includes Estonia, Latvia and Lithuania.

Table 22.- Prices of cotton in specified foreign markets, averages 1935-39 to date

Year :	Egypt		India	Pakistan			Argentina	Peru	Brazil	Mexico
begin-	Alexandria		Bombay	Karachi			Buenos Aires	Lima	Sao Paulo	Torreón
ning	Ashmouni	Karnak	Jarilla	4 F Punjab	289 F Sind	289 F Punjab	Type B	Tanguis	Type 5	Middling
Aug. 1	Good	Good	Fine	S. G. Fine	S. G. Fine	S. G. Fine	Type B	Type 5	Type 5	:15/16 inch
:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average:										
1935-39:	1/12.54	2/	8.31	2/	2/	2/	12.81	10.99	10.33	11.52
1940-44:	1/18.31	2/	3/ 9.90	2/	2/	2/	13.98	12.82	10.73	16.23
1945 :	4/28.29	2/31.38	16.43	2/	2/	2/	20.43	18.22	17.93	19.41
1946 :	2/35.95	35.28	16.81	2/	6/21.19	6/24.02	30.14	24.93	25.88	28.34
1947 :	51.75	63.38	21.47	2/	7/25.60	7/28.52	37.53	28.40	28.44	30.08
1948 :	42.10	67.94	23.43	30.14	33.54	36.00	46.80	8/31.43	33.05	5/25.25
1949 :	2/45.96	2/47.14	17.57	27.87	29.11	30.08	41.03	6/30.41	32.35	25.30
1950 :	67.13	82.88	20.17	42.48	44.43	46.96	54.55	6/37.20	58.79	44.61
1951 :	2/50.06	2/79.24	19.80	36.26	37.50	39.09	10/	2/30.56	50.29	30.58
1951 :										
Aug. :	72.29	101.65	20.50	36.99	39.49	40.25	72.58	30.04	46.53	28.86
Sept. :	43.85	61.64	21.83	32.59	33.59	35.20	73.26	30.51	50.92	30.09
Oct. :	61.63	70.32	21.83	30.89	31.99	35.02	74.16	31.48	52.36	32.07
Nov. :	58.43	93.74	21.83	39.82	42.86	44.95	75.12	35.02	61.96	35.25
Dec. :	57.73	93.20	21.60	46.24	46.47	48.35	76.20	10/	57.10	36.92
Jan. :	54.25	94.04	21.52	44.99	45.17	47.44	77.11	10/	56.83	33.70
Feb. :	52.01	89.79	21.33	11/38.36	12/39.11	11/40.45	76.66	12/30.74	47.34	29.93
Mar. :	10/	10/	17.20	34.42	34.83	36.39	71.22	12/29.02	46.11	28.62
April :	12/39.24	10/	16.63	34.10	34.64	35.43	10/	30.20	43.72	11/28.97
May :	39.79	11/63.47	16.17	32.23	33.66	35.20	10/	29.03	45.28	26.62
June :	40.19	61.79	18.00	32.27	34.10	35.20	10/	29.18	47.83	27.33
July :	41.26	62.73	19.13	32.27	34.10	35.20	10/	30.38	47.45	28.54
1952 :										
Aug. :	41.71	63.87	19.04	32.27	34.10	35.20	10/	31.77	49.03	29.41
Sept. :	11/38.91	11/47.87	19.36	11/32.39	11/34.10	11/35.32	10/	11/31.81	49.20	32.48
Oct. 1-2:	37.15	43.32	19.45	31.17	32.63	34.10	10/	32.04	47.88	32.20
Oct. 7-9	37.72	42.96	19.18	30.80	32.27	33.66	10/	31.77	47.55	29.19

Compiled from reports of the State Department and converted to cents per pound at current rates of exchange as reported by the Federal Reserve Board. Based on prices on one day in each week. Ceiling price for Jarilla fine in Bombay since Sept. 1950. 1/ Price of Ashmouni, Fully Good Fair. 2/ Comparable data not readily available. 3/ Average for 3 years. 4/ Quotation for one month. 5/ Average for 10 months. 6/ Average for 7 months. 7/ Average for 9 months. 8/ Average for 8 months. 9/ Average for 11 months. 10/ No quotation. 11/ Average of 3 quotations. 12/ One quotation.

Table 23.- Commercial cotton, American: World supply and consumption, 1920 to date

Year begin- ning August	Supply						Mill consumption =/			
	Carry-over August 1						United States	Foreign coun- tries	World total consump- tion	
	United States			Foreign coun- tries	World total produc- tion	World total supply				
	CCC stocks 2/	Other stocks	Total							
1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/		
1920		3,279	3,279	3,059	6,338	13,664	20,002	4,677	5,591	10,268
1921		6,361	6,361	3,313	9,674	8,285	17,959	5,613	6,596	12,209
1922		2,665	2,665	3,015	5,680	10,124	15,804	6,322	6,127	12,449
1923		2,129	2,129	1,189	3,318	10,330	13,648	5,353	5,564	10,917
1924		1,439	1,439	1,272	2,711	14,006	16,717	5,917	7,394	13,311
1925		1,504	1,504	1,876	3,380	16,181	19,561	6,176	7,834	14,010
1926		3,414	3,414	2,087	5,501	18,162	23,663	6,880	8,868	15,748
1927		3,663	3,663	4,182	7,845	12,957	20,802	6,535	9,041	15,576
1928		2,426	2,426	2,780	5,206	14,555	19,761	6,778	8,448	15,226
1929		2,130	2,130	2,387	4,517	14,716	19,233	5,803	7,218	13,021
1930	4/1,312	3,010	4,322	1,865	6,187	13,873	20,060	5,084	5,972	11,056
1931	4/3,393	2,870	6,263	2,713	8,976	16,877	25,853	4,744	7,784	12,528
1932	4/2,379	7,201	9,581	3,682	13,263	12,961	26,224	6,004	8,381	14,385
1933	1,129	6,952	8,081	3,728	11,809	12,712	24,521	5,553	8,227	13,780
1934	1,117	6,531	7,648	3,053	10,701	9,576	20,277	5,241	5,965	11,206
1935	4,433	2,705	7,138	1,903	9,041	10,495	19,536	6,220	6,283	12,503
1936	3,237	2,099	5,336	1,662	6,998	12,375	19,373	7,768	5,325	13,093
1937	1,665	2,722	4,387	1,848	6,235	18,412	24,647	5,616	5,179	10,795
1938	6,964	4,482	11,446	2,341	13,787	11,665	25,452	6,736	4,513	11,249
1939	11,049	1,907	12,956	1,181	14,137	11,418	25,555	7,655	5,221	12,876
1940	8,732	1,737	10,469	2,073	12,542	12,315	24,857	9,576	2,364	11,940
1941	7,047	4,979	12,026	771	12,797	10,628	23,425	10,974	1,186	12,160
1942	4,411	6,094	10,505	660	11,165	12,534	23,699	10,930	1,349	12,279
1943	5,044	5,525	10,569	711	11,280	11,075	22,355	9,829	1,217	11,046
1944	5,887	4,739	10,626	615	11,241	11,994	23,235	9,448	1,480	10,928
1945	6,947	4,093	11,040	2,100	13,100	8,800	21,900	8,966	2,100	11,100
1946	786	6,387	7,173	3,300	10,500	8,600	19,100	9,765	3,000	13,000
1947	55	2,343	2,398	3,300	5,700	11,700	17,400	9,108	3,000	12,100
1948	41	2,950	2,991	1,600	4,600	14,600	19,200	7,634	4,500	12,100
1949	3,819	1,399	5,218	2,100	7,300	16,000	23,300	8,669	5,500	14,200
1950	3,540	3,209	6,749	2,000	8,700	9,900	18,600	10,364	5,100	15,500
1951	79	2,087	2,166	1,300	3,500	15,100	18,600	9,137	5,200	14,300
1952 5/	285	2,390	2,675	1,800	4,500	13,730	18,230	6/	6/	6/

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.
 2/ Data for 1930, 31 and 1932 from reports of the Federal Farm Board. From 1933 to date from reports of the Commodity Credit Corporation and includes cotton pooled, owned and loans outstanding.
 3/ Running bales.
 4/ Probably includes some futures, exact quantity not known.
 5/ Preliminary.
 6/ Not available.

Commercial cotton, excludes the quantities produced for household uses.

Except as noted, all data on stocks for all years, and consumption in the United States are copied from reports of the Bureau of the Census.

All other data are copied from reports of the New York Cotton Exchange for years through 1944. Since 1945 data are estimated by the International Cotton Advisory Committee. Totals are made before data were rounded to thousands, hence totals are not necessarily summation of growth.

Table 24 - Commercial cotton, foreign: World supply and consumption, 1920 to date

Year beginning Aug.	Supply				Mill consumption 1/			
	Carry-over August 1			World produc- tion	World total supply	United States	Foreign countries	World total consump- tion
	United States	Foreign countries	World total carry-over					
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1920	284	5,130	5,414	6,964	12,378	216	6,667	6,883
1921	174	5,321	5,495	6,888	12,383	297	7,272	7,569
1922	167	4,647	4,814	8,327	13,141	344	8,544	8,888
1923	196	4,057	4,253	8,760	13,013	328	8,782	9,110
1924	116	3,787	3,903	10,088	13,991	276	9,147	9,423
1925	106	4,462	4,568	10,562	15,130	280	9,878	10,158
1926	129	4,843	4,972	9,768	14,740	309	9,622	9,931
1927	99	4,710	4,809	10,386	15,195	299	9,567	9,866
1928	111	5,218	5,329	11,247	16,576	313	10,239	10,552
1929	132	5,842	6,024	11,535	17,559	302	11,552	11,854
1930	209	5,476	5,705	11,503	17,208	179	11,197	11,376
1931	107	5,725	5,832	9,602	15,434	122	10,239	10,361
1932	97	4,976	5,073	10,500	15,573	133	10,133	10,266
1933	84	5,223	5,307	13,354	18,661	148	11,674	11,822
1934	96	6,743	6,839	13,466	20,305	120	14,154	14,274
1935	71	5,960	6,031	15,646	21,677	131	14,895	15,026
1936	73	6,578	6,651	18,354	25,005	182	17,363	17,545
1937	112	7,348	7,460	18,333	25,793	132	16,646	16,778
1938	87	8,828	8,915	15,844	24,759	122	17,136	17,258
1939	76	7,425	7,501	15,908	23,409	128	15,492	15,620
1940	95	7,625	7,720	16,405	24,125	146	14,509	14,655
1941	140	9,230	9,370	14,988	24,358	196	12,677	12,873
1942	135	11,285	11,420	13,048	24,468	170	11,844	12,014
1943	88	12,202	12,290	13,446	25,736	114	11,406	11,520
1944	118	14,045	14,163	11,637	25,800	120	11,156	11,276
1945	124	15,500	15,600	10,600	26,200	198	11,500	11,700
1946	153	14,200	14,400	11,300	25,700	259	13,100	13,300
1947	132	12,600	12,700	12,100	24,300	246	14,800	15,100
1948	89	10,100	10,200	12,800	23,000	161	14,600	14,800
1949	69	7,700	7,800	14,000	21,800	182	13,800	14,000
1950	98	7,900	8,000	16,600	24,600	165	16,100	16,300
1951 3/	115	7,600	7,700	18,700	26,400	83	16,400	16,500
1952 3/	70	1,963	9,700	4/	4/	4/	4/	4/

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.

2/ Bales of equivalent 500 pounds. 3/ Preliminary. 4/ Not available.

Commercial cotton, excludes the quantities produced for household uses.

All data on stocks and consumption for all years in the United States copied from reports of the Bureau of the Census.

All other data are copied from reports of the New York Cotton Exchange for years 1920 through 1944. Since 1945 data are estimated by the International Cotton Advisory Committee. Totals were made before data were rounded to thousands hence totals are not necessarily summation of growths.

Table 25 .- Commercial cotton, all growths: World Supply and consumption, 1920 to date

Year begin- ning Aug.	Supply					Mill consumption 1/			
	Carry-over August 1			World	World	World	United	Foreign	World
	United	Foreign	World	produc-	total	total	States	countries	total
	States	countries	carry-over:	tion	supply:				consump-
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	: bales 2/	: bales 2/	: bales 2/	: bales 2/	: bales 2/	: bales 2/	: bales 2/	: bales 2/	: bales 2/
1920	: 3,563	8,189	11,752	20,628	32,380	4,893	12,258	17,151	
1921	: 6,534	8,635	15,169	15,173	30,342	5,910	13,868	19,778	
1922	: 2,832	7,662	10,494	18,451	28,945	6,666	14,671	21,337	
1923	: 2,325	5,246	7,571	19,090	26,661	5,681	14,346	20,027	
1924	: 1,556	5,058	6,614	24,094	30,708	6,193	16,541	22,734	
1925	: 1,610	6,338	7,948	26,743	34,691	6,456	17,712	24,168	
1926	: 3,543	6,930	10,473	27,930	38,403	7,190	18,489	25,679	
1927	: 3,762	8,892	12,654	23,343	35,997	6,834	18,608	25,442	
1928	: 2,536	7,999	10,535	25,802	36,337	7,091	18,687	25,778	
1929	: 2,312	8,229	10,541	26,251	36,792	6,106	18,769	24,875	
:	:	:	:	:	:	:	:	:	
1930	: 4,530	7,362	11,892	25,376	37,268	5,263	17,169	22,432	
1931	: 6,370	8,438	14,808	26,479	41,287	4,866	18,023	22,889	
1932	: 9,678	8,658	18,336	23,461	41,797	6,137	18,514	24,651	
1933	: 8,165	8,951	17,116	26,066	43,182	5,700	19,902	25,602	
1934	: 7,744	9,796	17,540	23,042	40,582	5,361	20,119	25,480	
1935	: 7,208	7,864	15,072	26,141	41,213	6,351	21,178	27,529	
1936	: 5,409	8,240	13,649	30,729	44,378	7,950	22,688	30,638	
1937	: 4,499	9,196	13,695	36,745	50,440	5,748	21,825	27,573	
1938	: 11,533	11,169	22,702	27,509	50,211	6,058	21,649	28,507	
1939	: 13,033	8,605	21,638	27,326	48,964	7,784	20,712	28,496	
:	:	:	:	:	:	:	:	:	
1940	: 10,564	9,698	20,262	28,720	48,982	9,722	16,873	26,595	
1941	: 12,166	10,001	22,167	25,616	47,783	11,170	13,863	25,033	
1942	: 10,640	11,945	22,585	25,582	48,167	11,100	13,193	24,293	
1943	: 10,657	12,913	23,570	24,521	48,091	9,943	12,623	22,566	
1944	: 10,744	14,660	25,404	23,631	49,035	9,568	12,636	22,204	
1945	: 11,163	17,500	28,700	19,400	48,100	9,163	13,600	22,800	
1946	: 7,326	17,600	24,900	19,900	44,800	10,025	16,300	26,300	
1947	: 2,530	15,900	3/18,400	23,800	42,200	9,354	17,800	27,200	
1948	: 3,080	11,700	14,800	27,400	42,200	7,795	19,100	26,900	
1949	: 5,287	9,800	15,100	30,000	45,100	8,851	19,300	28,200	
:	:	:	:	:	:	:	:	:	
1950	: 6,846	9,800	16,700	26,500	43,200	4/10,509	21,300	31,800	
1951 5/:	2,278	8,900	11,200	33,800	45,000	4/ 9,220	21,600	30,800	
1952 5/:	2,745	11,500	14,200	6/	6/	6/	6/	6/	

1/ Excludes estimates for quantities destroyed and used for adjustment purposes.
 2/ American in running bales, foreign in bales of equivalent 500 pound bales.
 3/ Since 1947, Stocks of "commercial" cotton are identical with stocks of "all" cottons.
 4/ Adjusted to calendar year; a total of 10,654,416 bales were reported as consumed July 30, 1950 to August 4, 1951 and 9,135,400 bales from August 5, 1951 to August 2, 1952.
 5/ Preliminary. 6/ Not available.

Commercial cotton excludes the quantities produced for household uses. Carry-over and consumption in United States from reports of Bureau of the Census for all years. New York Cotton Exchange for all other data from 1920 through 1944. Since 1945 all other data are estimated by the International Cotton Advisory Committee. Totals were made before data were rounded to thousands hence totals are not necessarily summation of growths.

Table 26.- Cottonseed and linters' production in United States, 1880 to date

Season beginning Aug.	Cottonseed			Linters:			
	Production:	Crushings: Actual	Percent of production:	Cut per ton 1/	Gross weight of bale	Production: Running bales	500 lb. bales
	1,000 tons	1,000 tons	Percent	Pounds	Pounds	bales	bales
1880	3,039	182	6.0	---	---	---	---
1890	4,093	1,023	25.0	---	---	---	---
1900	4,830	2,415	50.0	30	500.0	144	144
1910	5,175	4,106	79.3	46	499.3	398	397
1920	5,971	4,069	68.1	54	513.2	429	440
1930	5,815	4,715	76.2	101	598.6	824	986
1937	7,844	6,326	80.6	139	618.5	1,471	1,819
1938	4,950	4,471	90.3	149	618.9	1,113	1,373
1939	4,869	4,151	85.2	154	620.2	1,072	1,330
1940	5,286	4,398	83.2	165	623.9	1,208	1,507
1941	4,553	4,008	88.0	179	628.6	1,184	1,488
1942	5,202	4,498	86.5	183	629.5	1,355	1,706
1943	4,688	3,955	84.4	179	617.7	1,186	1,465
1944	4,902	4,254	86.8	176	621.7	1,251	1,555
1945	3,664	3,262	89.0	182	621.8	993	1,235
1946	3,514	3,090	87.9	191	615.7	997	1,227
1947	4,682	4,082	87.2	186	613.7	1,288	1,580
1948	5,945	5,332	89.7	183	617.8	1,646	2,034
1949	6,559	5,682	86.6	176	613.1	1,710	2,096
1950	4,105	3,723	90.7	185	582.7	1,244	1,449
1951 2/	6,325	5,466	86.4	186	603.6	1,752	2,115

Cottonseed production from reports of the Bureau of Agricultural Economics.
Cottonseed crushings and linters production from reports of the Bureau of the Census. Other computations by the Cotton Branch, Production and Marketing Administration.

1/ Average on a net weight basis.

2/ Preliminary.

Table 27.- Linters: Prices, Grades 1-7, by seasons, 1929-51 and monthly 1951 to date 1/

Year beginning Aug. 1	Mainly felting						Mainly chemical			
	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	
	1	2	3	4	5	6	7			
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
1929	2/ 6.16	2/ 5.28	2/ 4.16	2/ 3.40	2/ 3.06	2/ 2.26	2/ 1.84			
1930	4.29	3.59	2.98	2.05	1.63	1.24	1.01			
1931	3.03	2.52	1.93	1.31	1.04	0.83	0.66			
1932	2.97	2.52	1.96	1.52	1.24	1.04	.85			
1933	5.49	5.07	4.51	3.93	3.57	3.25	3.06			
1934	6.27	5.71	5.18	4.65	4.28	4.00	3.75			
1935	6.17	5.49	4.97	4.42	3.94	3.43	3.01			
1936	6.32	5.80	5.25	4.64	4.18	3.79	3.35			
1937	4.14	3.59	3.02	2.48	2.06	1.66	1.30			
1938	3.96	3.37	2.80	2.14	1.62	1.28	1.01			
1939	5.14	4.63	4.09	3.41	2.89	2.62	2.34			
1940	5.78	5.31	4.80	4.19	3.54	3.13	2.81			
1941	10.41	9.83	9.10	7.20	5.16	3.50	3.18			
1942	10.53	9.74	9.05	7.07	5.86	3.50	3.18			
1943	8.30	7.18	6.00	4.88	3.81	3.02	2.58			
1944	8.25	7.17	6.13	5.01	4.00	3.21	2.65			
1945	8.25	7.25	6.25	5.12	4.18	3.78	3.22			
1946	12.95	11.71	10.59	9.30	8.45	8.22	8.19			
1947	11.38	9.71	8.42	7.24	6.04	5.73	5.68			
1948	9.67	7.89	6.27	4.65	3.22	2.85	2.71			
1949	12.34	10.49	8.97	6.76	4.50	3.61	3.50			
1950	23.42	22.00	19.77	17.19	14.96	14.19	14.15			
1951	14.69	12.50	10.52	8.93	7.94	7.41	7.29			
1951										
Aug.	14.72	13.49	11.73	10.39	9.44	8.88	8.71			
Sept.	14.50	12.91	11.37	9.70	8.61	8.00	8.00			
Oct.	14.27	12.41	10.68	9.14	8.35	8.00	7.87			
Nov.	14.63	12.16	10.18	8.70	7.92	7.58	7.34			
Dec.	14.75	12.48	10.40	8.75	7.73	7.08	7.00			
Jan.	15.05	12.95	10.59	8.84	7.75	7.08	7.00			
Feb.	15.00	12.92	10.45	8.84	7.67	7.08	7.00			
Mar.	14.88	12.24	10.09	8.55	7.47	7.00	6.92			
Apr.	14.50	11.90	9.88	8.46	7.61	6.95	6.83			
May	14.64	12.09	10.06	8.54	7.71	7.13	6.96			
June	14.75	12.25	10.40	8.63	7.65	7.15	7.00			
July	14.58	12.25	10.44	8.59	7.38	6.97	6.87			
1952										
Aug.	3/	12.13	10.52	8.37	6.60	5.99	5.85			
Sept.	14.01	12.03	10.30	7.39	5.25	4.26	4.04			

Production and Marketing Administration.

1/ Uncompressed in carload lots, f.o.b. cottonseed oil meals (mills at ports not included), and based on the official standard of the United States for American cotton linters. Prices for Grades 5, 6, and 7 are based on 78 percent cellulose with a differential for each unit of cellulose up or down. 2/ Average for 10 months

3/ Not available.

Table 28.- Rayon production, United States, 1930-52

Calendar year	Filament yarn			Staple fiber			Total		
	Viscose: 1/	Acetate:	Total:	Viscose: 1/	Acetate:	Total:	Viscose: 1/	Acetate:	Total:
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1930	117.5	9.8	127.3	0.4	0	0.4	117.9	9.8	127.7
1931	135.2	15.6	150.8	.9	0	.9	136.1	15.6	151.7
1932	116.4	18.3	134.7	1.1	0	1.1	117.5	18.3	135.8
1933	172.4	41.1	213.5	2.1	0	2.1	174.5	41.1	215.6
1934	170.3	38.0	208.3	2.2	0	2.2	172.5	38.0	210.5
1935	202.0	55.5	257.5	4.3	0.3	4.6	206.3	55.8	262.1
1936	214.9	62.7	277.6	9.8	2.5	12.3	224.7	65.2	289.9
1937	238.2	82.4	320.6	16.6	3.6	20.2	254.8	86.0	340.8
1938	181.5	76.1	257.6	26.4	3.5	29.9	207.9	79.6	287.5
1939	231.3	97.3	328.6	45.3	6.0	51.3	276.6	103.3	379.9
1940	257.1	133.0	390.1	70.6	10.5	81.1	327.7	143.5	471.2
1941	287.5	163.7	451.2	105.3	16.7	122.0	392.8	180.4	573.2
1942	310.5	168.8	479.3	127.6	25.7	153.3	438.1	194.5	632.6
1943	338.5	162.6	501.1	129.6	32.4	162.0	468.1	195.0	663.1
1944	383.5	171.7	555.2	128.4	40.3	168.7	511.9	212.0	723.9
1945	448.8	174.9	623.7	129.1	39.3	168.4	577.9	214.2	792.1
1946	491.2	186.3	677.5	132.7	43.7	176.4	623.9	230.0	853.9
1947	525.2	221.5	746.7	168.2	60.2	228.4	693.4	281.7	975.1
1948	562.3	293.8	856.1	184.5	83.7	268.2	746.8	377.5	1,124.3
1949	544.3	256.3	800.6	129.8	65.3	195.1	674.1	321.6	995.7
1950	627.3	326.6	953.9	188.5	117.0	305.5	815.8	443.6	1,259.4
1951	658.1	300.1	958.2	207.3	128.7	336.0	865.4	428.8	1,294.2
1951									
1st.									
quarter:	163.4	81.7	245.1	50.2	30.8	81.0	213.6	112.5	326.1
2nd.									
quarter:	166.5	87.2	253.7	49.6	34.1	83.7	216.1	121.3	337.4
3rd.									
quarter:	168.7	81.4	250.1	52.6	34.6	87.2	221.3	116.0	337.3
4th.									
quarter:	159.5	49.8	209.3	54.9	29.2	84.1	214.4	79.0	293.4
1952									
1st.									
quarter:	149.1	40.0	189.1	53.2	21.5	74.7	202.3	61.5	263.8
2nd.									
quarter:	137.3	42.0	179.3	52.1	18.9	71.0	189.4	60.9	250.3
3rd.									
quarter:									
4th.									
quarter:									

1/ Includes rayon yarn produced by the viscose, cupramonium, and nitrocellulose (discontinued in 1934) processes.

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Table 29.- Rayon yarn and staple fiber: Production in United States and world, total, 1911 to date

Calendar: year	World total			United States			Foreign countries		
	1,000 pounds	1,000 bales	1/ 1/	1,000 pounds	1,000 bales	1/ 1/	1,000 pounds	1,000 bales	1/ 1/
1911	18,700	44		365	1		18,335	43	
1912	19,800	47		1,110	3		18,690	44	
1913	25,195	59		1,815	4		23,380	55	
1914	19,700	46		2,420	6		17,280	40	
1915	18,500	44		3,885	9		14,615	35	
1916	23,400	55		5,780	14		17,620	41	
1917	23,200	57		6,545	15		17,655	42	
1918	25,900	61		5,845	14		20,055	47	
1919	27,800	65		8,280	19		19,520	46	
1920	33,100	78		10,125	24		22,975	54	
1921	48,200	113		14,985	35		33,215	78	
1922	76,590	180		24,065	57		52,525	123	
1923	102,990	242		34,960	82		68,030	160	
1924	138,285	325		36,330	85		101,955	240	
1925	185,290	436		51,050	120		134,240	316	
1926	211,735	498		62,695	148		149,040	350	
1927	295,095	694		75,555	178		219,540	516	
1928	360,550	848		97,230	229		263,320	619	
1929	441,400	1,039		121,900	287		319,500	752	
1930	457,370	1,076		127,685	300		329,685	776	
1931	507,680	1,195		151,760	357		355,920	838	
1932	534,165	1,257		135,770	319		398,395	938	
1933	694,320	1,634		215,600	507		478,720	1,127	
1934	823,280	1,937		210,520	495		612,760	1,442	
1935	1,074,315	2,528		262,160	617		812,155	1,911	
1936	1,321,105	3,108		289,940	682		1,031,165	2,426	
1937	1,822,395	4,288		340,800	802		1,481,595	3,486	
1938	1,928,110	4,537		287,485	676		1,640,625	3,861	
1939	2,240,400	5,272		379,940	894		1,860,460	4,378	
1940	2,462,695	5,795		471,170	1,109		1,991,525	4,686	
1941	2,786,355	6,556		573,230	1,349		2,213,125	5,207	
1942	2,649,390	6,234		632,615	1,488		2,016,775	4,746	
1943	2,544,005	5,986		663,145	1,560		1,880,860	4,426	
1944	2,087,975	4,913		723,955	1,703		1,364,020	3,210	
1945	1,405,650	3,307		792,035	1,864		613,615	1,443	
1946	1,691,105	3,979		853,915	2,009		837,190	1,970	
1947	1,978,385	4,655		975,145	2,294		1,003,240	2,361	
1948	2,454,660	5,776		1,124,330	2,645		1,330,330	3,131	
1949	2,701,810	6,357		995,785	2,343		1,706,025	4,014	
1950	3,491,810	8,216		1,259,500	2,964		2,232,310	5,252	
1951	3,957,470	9,312		1,294,150	3,045		2,663,320	6,267	

1/ Calculated by assuming 425 pounds of rayon equivalent to 500-pound bales of cotton.

Table 30.- Rayon: Production in selected countries and world total, calendar years, 1940-51

Year	World total	United States	Japan	Total	Europe					U.S.S.R.
					Germany	United Kingdom	Italy	France	Netherlands	
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
					<u>Filament yarn</u>					
1940:	1,181.2	390.1	216.1	534.2	168.0	111.3	113.1	42.2	20.0	19.0
1941:	1,250.7	451.2	168.1	586.0	199.0	79.2	116.5	70.5	35.5	12.0
1942:	1,197.3	479.3	95.4	576.3	194.0	73.2	125.2	68.8	34.8	1.0
1943:	1,151.7	501.1	50.4	556.9	212.0	70.8	100.6	58.2	29.8	1.0
1944:	1,034.9	555.2	22.8	404.4	160.0	76.8	39.9	29.3	19.3	4.0
1945:	901.5	623.7	5.6	215.9	40.0	85.2	3.4	30.5	3.4	7.0
1946:	1,111.7	677.5	9.0	364.6	18.3	108.9	65.1	67.6	17.2	12.0
1947:	1,308.2	746.7	16.3	475.8	33.5	117.8	115.2	81.7	28.2	9.0
1948:	1,550.8	856.2	35.7	578.3	74.2	146.7	105.1	95.6	35.3	23.0
1949:	1,638.8	800.7	66.7	662.9	109.0	166.5	110.2	102.4	42.5	30.0
1950:	1,926.3	953.9	103.2	735.5	131.0	189.0	110.6	99.2	48.0	40.0
1951:	2,119.4	958.2	137.9	866.1	154.0	206.7	143.6	125.9	53.7	50.0
					<u>Staple fiber</u>					
1940:	1,281.5	81.1	285.8	913.2	512.0	57.3	245.5	16.5	0	14.0
1941:	1,535.6	122.0	296.6	1,115.2	625.0	57.6	275.0	38.2	0	8.0
1942:	1,452.1	153.3	174.4	1,123.0	689.0	48.0	190.7	50.3	0	1.0
1943:	1,392.3	162.0	121.7	1,107.7	672.0	51.6	124.9	64.5	3.9	1.0
1944:	1,053.0	168.7	83.3	799.6	500.0	54.0	27.6	29.2	8.2	1.0
1945:	504.1	168.4	21.9	312.1	150.0	52.8	4.0	18.8	0	3.0
1946:	579.4	176.4	20.6	380.2	89.4	70.8	29.5	34.2	3.3	7.0
1947:	670.2	228.4	19.3	418.1	73.2	83.5	35.1	42.6	17.3	6.0
1948:	903.9	268.2	35.3	594.7	162.7	85.9	39.3	66.6	21.2	19.0
1949:	1,063.0	195.1	59.6	790.0	261.0	117.2	79.9	56.7	22.5	25.0
1950:	1,565.5	305.6	149.7	1,073.5	363.0	172.8	116.5	80.3	24.3	35.0
1951:	1,838.1	336.0	230.8	1,227.5	406.5	162.7	144.1	103.2	26.1	40.0
					<u>Total filament and staple</u>					
1940:	2,462.7	471.2	501.9	1,447.4	680.0	168.6	358.6	58.7	20.0	33.0
1941:	2,786.4	573.2	464.7	1,701.2	824.0	136.8	391.5	108.8	35.5	20.0
1942:	2,649.4	632.6	269.9	1,699.3	883.0	121.2	315.9	119.2	34.8	2.0
1943:	2,544.0	663.1	172.2	1,664.6	884.0	122.4	225.5	122.8	33.7	2.0
1944:	2,088.0	724.0	106.1	1,204.1	660.0	130.8	67.5	58.5	27.5	5.0
1945:	1,405.6	792.0	27.5	528.0	190.0	138.0	7.3	49.4	3.4	10.0
1946:	1,691.1	853.9	29.7	744.8	107.7	179.7	54.6	101.8	20.5	19.0
1947:	1,978.4	975.1	35.6	893.8	106.7	201.3	150.3	124.3	45.5	15.0
1948:	2,454.7	1,124.3	71.0	1,173.1	236.9	232.6	144.5	162.2	56.5	42.0
1949:	2,701.8	995.8	126.3	1,453.0	370.0	283.7	190.1	159.1	65.0	55.0
1950:	3,491.8	1,259.5	252.9	1,808.9	494.0	361.8	227.1	179.6	72.2	75.0
1951:	3,957.5	1,294.2	368.8	2,093.6	560.5	369.4	287.7	229.1	79.8	90.0

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Table 31. Rayon and cotton: Actual prices of yarn and equivalent prices of raw fiber, United States, average 1930-34, and 1935-39 and 1940 to date

Year beginning Aug.	Actual prices per pound		Equivalent prices per pound of usable fiber			Ratios		
	Rayon filament yarn 1/	Cotton yarn 2/	Rayon staple fiber 3/	Cotton 4/ Middling 15/16 inch	S. M. 1-1/16 inches	Rayon yarn to cotton	Rayon staple fiber to Middling 15/16 inch	Rayon staple fiber to S. M. 1-1/16 inches
	Cents	Cents	Cents	Cents	Cents	Percent	Percent	Percent
Average 1930-34	67	37	46.83	11.68	13.54	181	401	346
Average 1935-39	56	36	28.56	13.37	14.95	156	214	191
1940	53	39	26.25	13.71	15.34	136	191	171
1941	55	50	26.25	22.33	25.01	110	118	105
1942	55	52	26.25	24.55	27.45	106	107	96
1943	55	52	25.20	25.07	27.97	106	101	90
1944	55	56	26.25	26.47	28.97	98	99	91
1945	55	62	26.25	31.26	33.15	89	84	79
1946	63	83	30.58	41.83	43.44	76	78	70
1947	71	102	36.33	41.39	44.87	70	88	81
1948	76	86	38.43	38.90	41.58	88	99	92
1949	71	81	36.75	38.55	42.42	88	95	87
1950	77	112	40.95	51.18	54.53	69	80	75
1951	78	86	42.00	47.50	50.16	91	88	84
1951								
Aug.	78	96.8	42.00	42.31	44.55	81	99	94
Sept.	78	92.6	42.00	42.29	44.32	84	99	95
Oct.	78	91.1	42.00	44.47	46.68	86	94	90
Nov.	78	94.8	42.00	49.62	51.95	82	85	81
Dec.	78	96.0	42.00	50.75	53.16	81	83	79
Jan.	78	75.0	42.00	50.38	53.11	104	83	79
Feb.	78	82.3	42.00	48.73	51.58	95	86	81
Mar.	78	79.4	42.00	48.90	51.57	98	86	81
Apr.	78	79.6	42.00	49.01	51.89	98	86	81
May	78	78.9	42.00	46.80	49.65	99	90	85
June	78	78.6	42.00	48.85	52.19	99	86	80
July	78	80.4	42.00	47.86	51.31	97	88	82
1952								
Aug.	78		42.00	48.43	51.68		87	81
Sept.				46.87	49.55			

Compiled from data from Bureau of Labor Statistics and Cotton Branch, Production and Marketing Administration.

1/ Wholesale price of Viscose on skeins first quality yarn, 150 denier until June 1947, since July 1947 "on cones."

2/ Wholesale price of Single 40's carded until July 1946; August 1946, through December 1951, twisted carded; Jan. 1952 to date, carded, knitting, singles 30.

3/ Wholesale price of Viscose, 1-1/2 denier. Assumes net waste multiplier of 1.05.

4/ Price of Memphis Territory growths, landed Group B mill points and assuming net waste multiplier of 1.15.

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