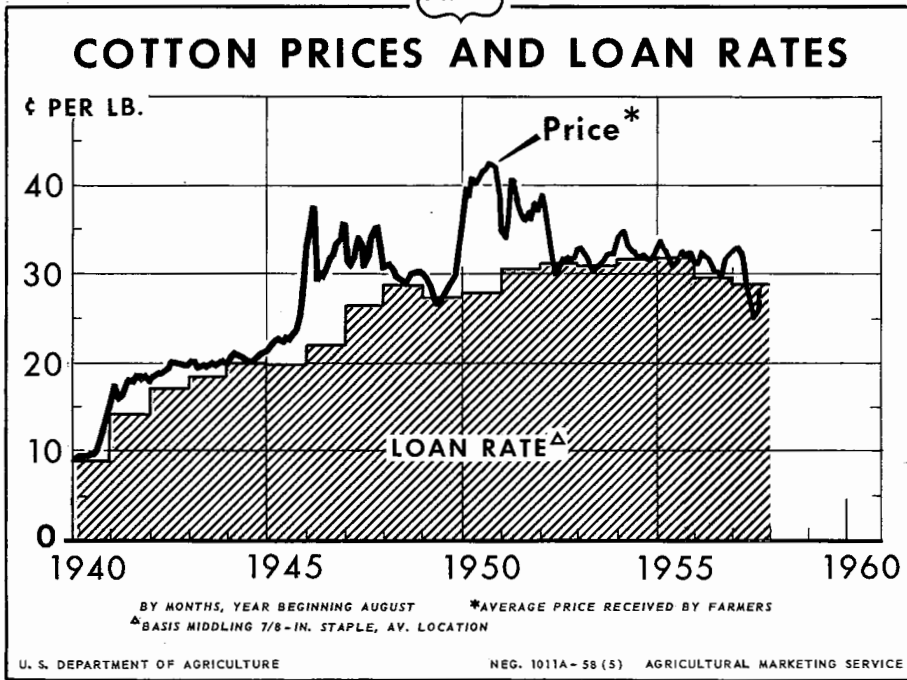


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The COTTON SITUATION

CS-176



Prices received by farmers for cotton during the 1957-58 marketing year have been the lowest in nearly a decade due to the poor quality of the 1957 crop. Since November average

prices have remained below the support level. For the 1958 crop, the loan rate is higher than for the preceding two seasons.

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Cotton Situation at a Glance

Item	Unit	1957			1958		
		February	March	April	February	March 1/	April 1/
Prices, received by farmers for Am. Upland (mid-month)	Cents	30.16	29.80	30.55	24.91	26.05	27.93
Parity price for Am. Upland	Cents	36.81	36.93	37.06	38.08	38.33	38.59
Farm price as a percentage of parity	Percent	82	81	82	65	68	72
Average 14 spot market price Middling 1 inch	Cents	33.77	33.82	33.87	34.62	34.54	34.59
Average price for 17 constructions, gray goods	Cents	63.02	62.40	62.07	59.92	59.72	59.37
Average price cotton used in 17 constructions	Cents	34.71	34.39	34.42	34.78	34.47	34.53
Mill margins for 17 constructions	Cents	28.31	28.01	27.65	25.14	25.25	24.84
BIS wholesale price index							
All commodities	1947-49 = 100	117.0	116.9	117.2	2/119.0	2/119.7	2/119.4
Cotton broadwoven goods	do.	89.1	88.3	88.0	85.9	85.7	---
Index of industrial production							
Overall (adjusted)	1947-49 = 100	146	145	144	130	128	126
Textiles, products and apparel (adjusted)	do.	105	106	106	97	95	96
Personal income payments (adjusted)	Billion dollars	338.5	340.2	341.1	341.7	341.4	---
Retail store sales, (apparel group adjusted)	Million dollars	992	956	1,020	1,004	988	---
Mill consumption of all kinds of cotton 3/	1,000 bales	687.9	690.3	4/809.7	639.6	632.0	4/729.5
Mill consumption, daily rate (unadjusted) 5/	1,000 bales	34.4	34.5	32.4	32.0	31.6	29.2
Mill consumption, daily rate (adjusted) 5/	1,000 bales	32.5	33.0	32.1	30.2	30.2	28.9
Spindles in place end of month in cotton system	Thousands	21,537	21,516	21,539	20,918	20,942	20,942
Spindles consuming 100 percent cotton	Thousands	18,639	18,457	18,365	17,945	17,682	17,602
Spindles idle	Thousands	1,376	1,531	1,610	1,303	1,575	1,734
Gross hourly earnings in broadwoven goods 6/	Cents	142.0	143.0	143.0	143.0	---	---
Mill stocks + unfilled orders, cotton broadwoven goods 7/	Percent	55	57	63	66	70	---
Exports of cotton	1,000 bales	807.2	786.7	603.0	449.6	480.1	---
Exports of cotton since August 1	1,000 bales	4,601.3	5,387.5	5,590.5	3,299.1	3,779.3	---
Imports of cotton	Bales	7,102	9,852	3,412	2,276	---	---
Imports of cotton since August 1	Bales	60,089	69,941	73,352	128,107	---	---
Mill stocks end of month	1,000 bales	1,701.5	1,654.8	1,515.2	1,751.7	1,746.9	1,723.0
Stocks, public storage, etc.	1,000 bales	13,999.2	13,093.6	11,895.5	11,546.8	10,516.3	9,338.6
Linters prices 8/							
Grade 2, Staple 2	Cents	10.00	10.00	9.12	8.66	8.38	8.38
Grade 4, Staple 4	Cents	7.84	7.92	7.45	7.09	7.13	7.13
Grade 6, Staple 6	Cents	6.50	6.54	6.42	5.34	5.25	5.25
Rayon prices							
Viscose yarn, 150 denier	Cents	91	91	91	84	---	---
Staple fiber, viscose 1 1/2 denier	Cents	32	29	29	31	31	31
Acetate yarn, 150 denier	Cents	77	77	77	77	---	---

1/ Preliminary. 2/ Revised index based on new weights. 3/ 4-week period except as noted. 4/ 5-week period. 5/ 5-day week. 6/ Cotton, silk and synthetic fibers. 7/ End of month. 8/ Average of prices for specified grades and staples at four markets.

THE COTTON SITUATION

Approved by the Outlook and Situation Board, May 22, 1958

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SUMMARY

Domestic use and export of cotton this marketing year, though below a year earlier, will exceed the short 1957 crop, and the carryover next August 1 will probably decline substantially. Farm prices have been well below previous years, reflecting the poor quality of the crop.

The damaging effect of weather on the 1957 cotton crop was confirmed with the final crop report issued on May 8. The total crop, based on ginnings reports, amounted to 10.9 million running bales, about 17 percent below the 1956 crop of 13.2 million bales. The harvested acreage of 13.6 million acres was the smallest since 1878. The average yield of 388 pounds was 25 pounds below the average of the previous two crops although it was the third highest on record. The quality of the 1957 crop was the lowest on record, with spotted

and off-colored cotton making up over one third of the total. Reflecting this low quality, the average price received by farmers through May 1 was the lowest of any season average since 1949: 29.5 cents per pound compared with 31.75 cents in 1956. Reduced output and low quality resulted in nearly a one-fourth reduction in the value of the crop.

Disappearance of cotton in the U. S. in the 1957-58 marketing year is expected to total about 13.6 million bales. With exports currently estimated at around 5.6 million bales, imports at .1 million bales, and domestic consumption at close to 8 million bales, a carryover on August 1 of about 8.7 million bales seems indicated compared with 11.3 million bales on August 1, 1957.

CCC sales for export through May 12, under the 1957-58 export program totaled over 5.7 million bales. Exports through March amounted to 3.8 million bales compared with 5.4 for the similar period of the previous season. For the 1958-59 marketing year CCC sales for export will be supplemented by a "payment-in-kind" program applicable to export sales from commercial stocks.

Consumption of cotton at domestic mills continues at a rate equivalent to about 8 million bales for the entire 1957-58 season compared with 8.6 million in 1956-57. This rate will probably continue during the next several months since the ratio of stocks of broadwoven goods to unfilled orders at the mills continued to increase in March to a level above that reached last fall. As of May 9, stocks of cotton held by CCC (owned and held as collateral against outstanding loans) totaled less than 4-1/2 million bales and were at the lowest level since October 1953. Of this total, CCC inventories amounted to less than 1.3 million bales and about 3.1 million bales of the 1957 crop were held as collateral against loans.

The 1958 State Acreage Allotments for upland cotton totaled about 17.6 million acres. By May 9 nearly 5 million acres of this total had been placed in the Acreage Reserve Program of the Soil Bank, leaving a maximum of 12.6 million acres from which upland cotton could be harvested this year under full compliance. Some states signed a larger percentage of allotments for the acreage reserve than others. When acreage allotments are adjusted to include reserve signup the West's proportion of the total acreage increases compared with 1957 from 8.4 percent to 10.1 percent and the Southwest's from 48.5 percent to 49.2 percent. Conversely, the percentage for the Southeast declines from 15.8 to 13.5 percent and that for the Delta from 27.3 to 27.2.

Premiums and discounts for eligible upland cotton for the 1958 loan were announced on May 1. The rate for the 1958 crop Middling 1-inch cotton will be 385 points (3.85 cents) above the rate for Middling 7/8 cotton, compared with 350 points last year. Most other premiums and discounts are also wider than last year. The basic loan rate for 7/8-inch Middling is 30.75 cents per pound, reflecting 81 percent of the parity price effective for February.

CURRENT DEVELOPMENTS

1957 Cotton Crop is
Under 11 Million Bales

The 1957 cotton crop totaled 10.9 million running bales, on the basis of the final report on cotton ginnings issued by the Bureau of the Census. This compares with the 1956 crop of 13.2 million bales and the 1946-55 average of 13.5 million bales. Most of the crop was hit by unfavorable weather at planting, during the growing season and at harvest. Only in California and Texas did production exceed 1956. Losses of unharvested cotton were especially heavy in Mississippi. The 1957 American-Egyptian crop was estimated at 77,755 running bales, compared with 49,071 bales in 1956 and the 1946-55 average of 35,966 bales.

Harvested Acreage
Lowest Since 1878

The 1957 harvested acreage totaled 13.6 million acres, the smallest since 1878. This compares with 15.6 million acres in 1956 and the average during the preceding 10 years of more than 22 million acres. The acreage in cultivation on July 1, 1957 was 20 percent less than the nearly 17.7 million acres allotted. About 3 million acres were placed in the Soil Bank. Abandonment of acreage in cultivation was 3.6 percent, slightly more than the 1946-55 average. (See table 11.)

Yield Below
Past 2 Years

Despite generally unfavorable weather, the average yield per harvested acre for the U. S. was 388 pounds, the third highest on record. It compares with 409 pounds in 1956 and 417 pounds in 1955. It was the third time in nearly 40 years that the upward trend in yields was interrupted 2 years in succession. During the previous 5 crop years the average annual increase in yields was nearly 30 pounds per acre. For the 1957 crop, Arizona with an average yield of 1,037 pounds was highest among the States. California, with a record high yield of 1,035 pounds per acre, was a close second. The 295 pound yield in Texas, while the lowest of the major cotton producing states, was greater than in any year since 1866 due to increased irrigation and improved moisture conditions. In fact, despite the weather, yields in most states were above the average of 1946-55. The major exception was Missouri where the water-logged crop yielded only 281 pounds per acre, 103 pounds below the 10-year average. (See table 13.)

Machine Harvesting Rises

Nearly one-third of the 1957 crop was mechanically harvested, compared with 27 percent a year earlier. Poor weather accelerated the downward trend in hand-picking, and brought about unusually high use of hand snapping. (See table 28.)

Table 1 .- Cotton ginned: United States, crops of 1955, 1956 and 1957

State	1955 <u>1/</u>	1956 <u>1/</u>	1957 <u>1/</u>	1955 <u>1/</u>	1956 <u>1/</u>	1957 <u>1/</u>
	1,000	1,000	1,000	1,000	1,000	1,000
	running	running	running	bales	bales	bales
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>500 lb.</u>	<u>500 lb.</u>	<u>500 lb.</u>
United States	14,542	13,151	10,880	14,721	13,310	10,964
Alabama	1,038	746	527	1,059	758	536
Arizona	724	823	754	726	824	758
Arkansas	1,651	1,399	965	1,668	1,433	982
California	1,221	1,466	1,557	1,210	1,453	1,545
Florida	15	9	7	15	9	7
Georgia	694	579	390	700	578	394
Illinois	2	3	1	2	3	1
Kentucky	8	8	4	7	8	4
Louisiana	572	570	346	584	583	349
Mississippi	1,996	1,577	1,070	2,021	1,609	1,080
Missouri	420	447	183	405	443	179
New Mexico	248	283	223	250	286	223
North Carolina	360	366	236	355	362	232
Oklahoma	448	260	259	457	258	261
South Carolina	566	522	347	570	513	344
Tennessee	613	527	404	620	547	413
Texas	3,957	3,555	3,601	4,060	3,631	3,648
Virginia	11	11	7	11	11	8

1/ Totals were made before data were rounded to thousands.

Bureau of the Census, report of May 6, 1958.

The Quality of the Crop

The quality of the 1957 crop was the lowest on record with a grade index at 91.6 (Middling White = 100), compared with 96.0 in 1956 and 93.2 2 years ago. Of the white grades, Middling and higher accounted for only one-third of the ginnings compared with nearly one-half last year. Spotted and other off-colored cotton comprised 36 percent of the crop compared with 18 percent a year ago. The average staple of the crop, however, equaled the highest on record, 32.7 thirty-seconds inches, reflecting continued efforts toward crop improvement.

Value of Crop Reduced

The average price received by farmers for all kinds of cotton for the season to May 1, 1958 was the lowest since 1949: 29.5 cents per pound compared with 31.7 cents in 1956.

Table 2.--Average price received by farmers for all kinds of cotton, 1946 to date

Year beginning August 1	Price per pound	Year beginning August 1	Price per pound
	<u>Cents</u>		<u>Cents</u>
1946	32.64	1952	34.59
1947	31.93	1953	32.25
1948	30.38	1954	33.61
1949	28.58	1955	32.33
1950	40.07	1956	31.75
1951	37.88	1957	<u>1/29.5</u>

1/ Preliminary.

The total value of lint produced in 1957 was 1,618 million dollars, or 23 percent below the 1956 total of 2,113 million dollars. (See table 3.) Generally unfavorable weather, therefore, reduced the value of the crop by adversely affecting both the quantity and quality of output. The income effect of this decline in value will be partially offset by Soil Bank payments totaling about 170 million dollars.

The average price received by farmers for cottonseed during the 1957 season was \$51.10 per ton with production valued at 235 million dollars. This compares with \$53.40 per ton and production valued at 289 million dollars in 1956. Thus the combined value of the lint and cottonseed produced in 1957 was 1,854 million dollars, 548 million below 1956.

Table 3.--Value of production of cotton and cottonseed,
United States, 1946 to date

Year beginning August 1	Value of production		
	Lint	Cottonseed	Total
	1,000 <u>dollars</u>	1,000 <u>dollars</u>	1,000 <u>dollars</u>
1946	1,409,668	252,697	1,662,365
1947	1,892,949	402,058	2,295,007
1948	2,260,089	399,755	2,659,844
1949	2,304,636	284,810	2,589,446
1950	2,005,684	354,593	2,360,277
1951	2,868,720	435,891	3,304,611
1952	2,617,644	430,959	3,048,603
1953	2,654,683	355,252	3,009,935
1954	2,301,212	344,175	2,645,387
1955	2,379,030	269,262	2,648,292
1956	2,112,625	288,864	2,401,489
1957 <u>1/</u>	1,618,402	235,306	1,853,708

1/ Preliminary.

Market Prices Steady

Prices for Middling, 1-inch cotton in 14 spot markets averaged 34.83 cents per pound on May 19, 1958. While this was the highest in three months, market prices have been generally steady and have varied less than 40 points since January 1. The average of 34.59 in April compares with 34.54 the month before and 33.87 in April 1957. Thus far, prices during each month of the present marketing year have averaged higher than a year earlier.

Table 4.--Monthly average spot prices: Cotton, American Middling, 1-inch, 14 markets, 1954-55 to date

Month	1954-55	1955-56	1956-57	1957-58
	Cents per pound	Cents per pound	Cents per pound	Cents per pound
August	34.90	34.97	33.01	33.63
September	35.30	34.32	33.07	33.24
October	35.21	34.21	33.19	33.54
November	34.74	34.85	33.19	34.35
December	34.95	34.81	33.15	34.89
January	35.09	35.17	33.41	34.83
February	35.19	36.20	33.77	34.62
March	34.64	36.44	33.82	34.54
April	34.62	36.42	33.87	34.59
May	35.11	36.38	33.89	
June	35.30	36.41	33.97	
July	35.13	35.29	33.99	
Average	35.02	35.46	33.53	

With wide discounts prevailing for the lower grades, buyers have shifted their purchases to these grades. This was reflected by the narrowing of premiums for the higher grades. In April 1958 the premiums for Good Middling averaged 14 points above a year ago. Discounts for most of the lower grades continued to widen in March and changed but little in April. For Strict Low Middling and Middling they narrowed somewhat in April, but averaged 116 and 228 points, respectively, wider than a year ago. Premiums and discounts for staple lengths changed relatively little during April from a month earlier and most were not significantly different from a year ago.

Prices Received by Farmers Fluctuate Widely

During the period of relative stability for spot market prices, prices received by farmers fluctuated nearly 350 points reflecting the changing quality of current sales. The average of 27.93 cents per pound in April compares with 26.05 in March, 24.91 in February, and 27.37 in January. Fluctuations in farm prices for the first 4 months were considerably greater than in recent years, and the relationship with the spot market prices varied markedly from the usual seasonal pattern.

For each of the past three months the farm price was the lowest since the corresponding month in 1946, reflecting the low quality of the crop.

Cotton Under Loan

The final date for placing 1957 crop cotton under loan was April 30, 1958. Through May 9, the CCC had recorded loans on 3.7 million bales of the 1957 crop. After repayments, loans remained outstanding on 3.1 million bales of upland and on approximately 40,000 bales of extra-long staple cotton. This compares with approximately 4 million bales of upland and less than 500 bales of extra-long staple under loan on approximately the same date a year ago. Since March 21, 1958 the net quantity of cotton under loan from the 1957 crop has remained virtually unchanged, as entries and withdrawals were approximately equal. The 1957 loan matures July 31, when CCC will acquire title to all 1957 crop loan cotton (upland and extra-long staple) unredeemed at that time. Until that date producers may either sell their "equity" in loan cotton or redeem cotton from loan for sale in the open market.

Sharp Decline in CCC-owned Cotton "Free" stocks rise

Inventories of cotton owned by CCC totaled less than 1.3 million bales on May 9. Following take-over of the 1952 crop (as of July 31, 1954) CCC inventories rose steadily and reached a high of 7.9 million bales on December 1, 1955. The decline to the present level was most pronounced after the initiation of the CCC export sales program. "Free" stocks of cotton (excluding cotton under loan and cotton at mills) at the end of April 1958 totaled 4.8 million bales, somewhat above the levels of the two preceding years. The supply of all kinds of cotton in the U. S. at the end of April totaled about 11.0 million bales, compared with 13.4 million bales a year earlier and 16.3 million two years ago.

CCC Sales for Export and Unrestricted Use

Through the end of April, CCC sold 5.7 million bales of cotton for export under the 1957-58 cotton export program. The latest sale was at an average of 28.63 cents for Middling 1-inch at average location, or approximately 6.2 cents below average domestic price at the 14 spot markets. (See table 5.) In addition to sales for export, approximately 1.7 million bales had been sold for unrestricted use between August 1, 1957 and May 12, 1958.

Table 5.--Upland cotton: Quantity sold by CCC for export
between August 16, 1957 and August 1, 1958

Date bids were opened	Quantity	Cumulative totals <u>1/</u>	Selling price <u>2/</u>
	<u>Bales</u>	<u>Bales</u>	<u>Cents</u>
1957			
March 19	140,506	140,506	27.47
April 2	873,315	1,013,821	27.31
April 16	928,664	1,942,485	27.32
April 30	578,073	2,520,340	27.36
May 14	387,805	2,908,144	27.37
May 28	295,321	3,203,287	27.33
June 11	153,921	3,356,628	27.33
June 25	73,157	3,429,611	27.29
July 9	58,029	3,487,409	27.24
July 23	52,819	3,540,124	27.28
August 6	61,106	3,600,880	27.26
August 20	29,026	3,629,896	27.24
September 3	32,274	3,661,849	27.23
September 17	17,672	3,679,510	27.24
October 1	9,603	3,688,649	27.32
October 15	18,420	3,707,065	27.26
October 29	19,594	3,726,638	27.32
November 12	27,366	3,753,999	27.81
December 3	360,817	4,114,816	28.19
December 24	314,382	4,429,144	28.30
1958			
January 14	383,178	4,812,289	28.54
February 4	376,315	5,188,525	28.50
February 19	139,822	5,328,491	28.24
March 4	54,000	5,382,471	28.28
March 18	67,250	5,449,720	28.13
April 1	45,697	5,495,416	28.39
April 15	76,752	5,572,168	28.34
April 29	73,139	5,645,305	28.44
May 12	60,787	5,705,611	28.63

1/ Adjusted.

2/ Average price for Middling 1" cotton at average location.

Commodity Stabilization Service.

Mill Consumption
Continues Low

Domestic mill consumption during 1957-58 is still indicated at close to 8 million bales. The hoped for upturn in textile activity did not materialize in the first quarter. The ratio of stocks to unfilled orders of broadwoven goods increased to about 0.66 in February, returning to the high reached in October 1957. Indications are that the ratio rose further to 0.70 in March. The postwar average of 0.39 is generally considered normal for analytical purposes.

Domestic mill consumption of all kinds of cotton in the U. S. totaled 6.2 million running bales from August 4, 1957 through May 3, 1958. When adjusted to the period August 1, 1957 - April 30, 1958, this is about 400,000 bales less than the adjusted total for a year earlier. The nine-month total is the lowest for a similar period since 1949, and the average daily rate of consumption during each of the past 6 months has been the lowest since the 1948-49 season. The average daily rate of consumption in April was 29,182 bales and represented a more than seasonal decline from the 31,601 bale average consumed during March.

Consumption of Cotton By the
Military Forces At New High

Consumption of fibers by the military forces increased in 1957, a time when domestic consumer demand for textiles was generally declining. Consumption of cotton by the military forces during the calendar year 1957 is estimated at 106,000 bales compared with 94,000 in 1956, and 67,000 in 1955. In terms of pounds, the increase from 1955 was equal to nearly 20 million pounds. Consumption of manmade fibers by the military forces in 1957 totaled 5.5 million pounds, and of wool, clean basis, 10.7 million pounds. The corresponding figures for 1956 were 5.9 million and 4.9 million pounds respectively. Data by quarters on the consumption of fibers used in textile items delivered to the military forces are shown in table 18. The data does not include items made primarily from non-textile materials, such as tires. The principal cotton and manmade fabrics delivered to the military forces by quarters are shown in tables 19 and 20.

Exports Below Last Year
Payment-in-Kind for
1958-59 Exports

Exports of cotton during the period August 1957 - March 1958 totaled 3.8 million bales compared with 5.4 million bales for the same months of the 1956-57 season. Exports for the entire marketing year are currently estimated at 5.6 million bales, although CCC sales for export between August 1, 1957 and July 31, 1958 (under both the 1956-57 and 1957-58 export programs) indicate a higher potential total. While the estimate would indicate decline in exports of about 2 million bales from the previous year, they would exceed the average for the postwar period.

On May 5, the Commodity Credit Corporation announced operating provisions of a new "payment-in-kind" export program for upland cotton. This program will supplement the 1958-59 export program based on direct sales from Commodity Credit Corporation stocks. Under the payment-in-kind program exporters who register their export sales of upland cotton from commercial stocks with the New Orleans CCC Commodity Office can earn a payment-in-kind from CCC stocks. The program applies only to exports on and after August 1, 1958. All cotton acquired as payment-in-kind or substitute cotton must be exported. The payment rate applicable to cotton exported under the program will be announced later.

The first opening of bids under the 1958-59 Cotton Export Program was held on May 12. Approximately 110,000 bales were sold for export after August 1, 1958 at an average price of 28.61 cents per pound, basis Middling 1 inch cotton at average location. Commencing with this sale, CCC is offering cotton simultaneously under the 1957-58 and 1958-59 export programs, and the sales program for unrestricted use. Purchasers will be required to specify the program under which they are submitting bids. CCC will not permit the transfer of sales from one program to another.

Imports Above Past 2 Years

Cotton imports from August 1, 1957 through February 28, 1958 totaled 128,000 bales. This compares with 60,000 bales imported by February of the previous season and 110,000 bales imported during the similar period two years earlier.

The relatively high level of imports to date reflects the early fulfillment of the import quota for long-staple cotton. The Bureau of the Customs announced that this import quota for the year ending July 1958 had been filled by December 30, 1957. About 54 percent of the quota of 95,000 bales had been filled by Mexican cotton with a staple of "less than 1-3/8 inches." The bulk of the balance came from Peru and Egypt, our traditional suppliers of long-staple cotton. The Mexican cotton is added to the upland cotton supply; the others to the long staple supply. The Tariff Commission held public hearings on May 13 as part of its investigation into possible changes in the import quota on long staple cotton, including consideration of subdivisions of the quota.

U. S. Government Financing of Cotton Exports

The U. S. Government as of May 22 allocated more than 440 million dollars to finance the export of cotton in the fiscal year ending June 30, 1958, including new authorizations and pipeline funds. Some of the cotton under these authorizations may not be exported within the current marketing year, but the funds available, if completely used, would provide for the export of 2.8 million bales. Funds authorized and the quantity of cotton to be moved are thus above 1956-57. The above data do not cover cotton exchanged by the CCC in barter operations, or cotton sold by CCC for export outside of the special programs detailed in table 6.

Table 6.--Special programs of the U. S. Government for financing cotton exports: Fiscal years beginning July 1, 1955, 1956 and 1957

Program	1955-56 ^{1/}		1956-57 ^{1/}		1957-58 ^{2/}	
	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales	Mil. dol.	Mil. bales	Mil. dol.	Mil. bales
Export-Import Bank Loans	60.5	0.4	63.6	0.4	125.8	0.9
International Cooperation Administration	102.3	.6	130.3	.9	129.3	.8
Public Law 480						
Title I	84.9	.5	207.7	1.4	^{4/} 183.3	1.1
Title II	6.4	^{5/}	.3	^{5/}	5.9	^{5/}
Total P.L. 480	<u>91.3</u>	<u>.5</u>	<u>208.0</u>	<u>1.4</u>	<u>189.2</u>	<u>1.1</u>
Grand total	254.1	1.5	401.9	2.7	444.3	2.8

^{1/} Authorized for delivery, shipments and disbursements. ^{2/} Authorized for delivery. In some cases terminal delivery dates are in 1958-59. ^{3/} Running bales. ^{4/} Does not include agreements for India and Indonesia for which purchase authorizations have not been issued, amounting to about 11 million dollars. ^{5/} Less than 50,000 bales.

Indicated Disappearance

Disappearance of cotton during the 1957-58 marketing year is estimated at about 13.6 million bales, 2.6 million less than in the preceding season. This assumes that exports will be approximately 25 percent below last year, and mill consumption about 7 percent lower. With a crop of 10.9 million bales and imports of about .1 million bales, disappearance will exceed available supply by about 2-1/2 million bales. As a result the carryover next August 1 is expected to drop to about 8.7 million bales compared with 11.3 million bales on August 1 of last year. About half the carryover apparently will be in private hands.

Textile Exports Continue Upward

A 7 percent increase in the value of exports of cotton manufactures and semi-manufactures last year offset to some extent the lower domestic demand for textiles. These exports were valued at 314 million dollars in 1957 compared with 293 million dollars in 1956. About half of the total in each year represented exports of cotton broadwoven goods which rose from 512 million square yards in 1956 to 553 million square yards in 1957. The corresponding increase on a cotton equivalent basis was from 276,000 bales to 298,000 bales.

The total increase of 21 million dollars in the value of cotton textile exports between 1956 and 1957 was accompanied by a decline of nearly 20 million dollars in the value of cotton textile imports. Imports of cotton manufactures and semi-manufactures dropped from 161 million dollars in 1956 to 142 million dollars in 1957. In the case of imports, only about one-fourth of the total dollars represented imports of cotton cloth. Within this category, imports dropped from 188 million square yards in 1956 (equal to 82,000 bales of cotton) to 122 million square yards (equal to 53,000 bales) in 1957.

Rising Payments Under Cotton Products Export Program

Payments under the cotton products export program in April 1958 were about 1.4 million dollars and covered about 20.4 million pounds. This compares with 1.4 million dollars and 19.5 million pounds in March. Payments in April a year earlier were 1.1 million dollars. The quantity covered in April 1958 was about 4.2 million pounds above April 1957. The quantity of cotton products covered by the cotton products program from August 1957 through April 1958 was about 31.7 million pounds larger than for the same period a year earlier. (See table 21.)

The Linters Situation

Production of cotton linters through March of this marketing year totaled 1,055,000 bales compared with 1,263,000 a year earlier. Exports during these eight months at 137,000 bales were 100,000 bales below a year earlier. Imports through February of the 1957 marketing year were 91,000 bales, about 8 percent below the previous comparable period. Both production and imports are likely to fall below the previous year for the second time in a row.

Domestic consumption of linters from August 1, 1957 through April 30, 1958 was about 868,579 bales, 25 percent below last season. The reduction in consumption by bleachers accounted for most of the total decline.

Between March and April no price changes have occurred in felting or chemical grades of linters, purified linters or in the 3 major grades of dissolving pulp.

Production and Shipments of Manmade Fibers Decline

Shipments of rayon and acetate to domestic mills from January through April 1958 declined to 303 million pounds. This was 16 percent below the 360 million pounds shipped in the same period a year earlier. Production of rayon and acetate was also below a year earlier, while producer stocks at the end of April were higher. (See table 9.) Nearly all types of rayon and acetate showed smaller production and shipments and larger stocks. The largest cut in output was for rayon yarn, with combined production of regular and high tenacity down 24 percent. High tenacity filament rayon yarn, (widely used in tire cord) showed the largest reduction in shipments, declining approximately 28 percent, and the most increase in stocks, up over 130 percent. Shipments of rayon staple fiber, the item most competitive with cotton declined 17 percent and stocks of this item rose over 30 percent.

Table 7.--Rayon and acetate: Production, shipments and ending producer stocks, January - April, 1956, 1957, and 1958 1/

January-April :	Production :	Shipments to domestic consumers :	Stocks
1956 :	405.5	384.1	93.9
1957 :	381.9	359.5	108.0
1958 :	315.4	302.9	130.2

1/ Excludes acetate staple and tow for which data were discontinued in 1958.

Production of noncellulosic manmade fibers (including textile glass fiber) dropped below year earlier levels for the first time in 2 years. Production during the first quarter of 1958 was about 130 million pounds, 10 percent below the first quarter of 1957. The decline mostly reflected reduced nylon yarn output, although textile glass fiber production also fell.

WORLD COTTON SITUATION

World Production Down

World cotton production in 1957-58 is estimated at 39.8 million bales, about 1-1/2 million bales below last season. The drop in U. S. output was only partially offset by an estimated increase of .7 million bales in the foreign free world. Aggregate production in communist countries is placed at 12.3 million bales, about the same as last year. A drop in the Soviet Union was offset by increased output in communist China.

Foreign Free World Carryover Rises

At the end of the 1957-58 crop year, foreign free world carryover is estimated to increase about .4 million bales. Production at 16.5 million bales, as noted above, is up .7 million. With a starting carryover of 9.3 million bales and imports from the U.S. of 5.6 million bales, the indicated total supply is 31.4 million bales, compared with 31.1 million in 1956-57. Consumption is estimated at 20.6 million bales, about .3 million below last year. Partially offsetting these changes, is a .2 million rise in net exports to communist countries. (See table 8.)

Table 8.--Cotton: Supply and distribution in the foreign free world, 1956-57 and 1957-58

Item :	1956-57 :	1957-58 <u>1/</u> :	Change
	<u>Million bales</u>	<u>Million bales</u>	<u>Million bales</u>
Starting carryover :	7.7	9.3	1.6
Production :	15.8	16.5	.7
Imports from U. S. :	7.6	5.6	-2.0
Total supply :	<u>31.1</u>	<u>31.4</u>	<u>.3</u>
Consumption :	20.9	20.6	-.3
Exports to U.S., net exports to Communist countries and destroyed :	.9	<u>2/1.1</u>	.2
Total disappearance :	<u>21.8</u>	<u>21.7</u>	-0.1
Ending carryover :	<u>9.3</u>	<u>9.7</u>	<u>.4</u>

1/ Estimated. 2/ Includes exports from the U.S. to Poland of about 250,000 bales. Foreign Agricultural Service.

U. S. Export Prices and Foreign
Prices for Upland Types

Average U. S. selling prices under the export sales program have trended upward this marketing year (except for March), partly as a result of carrying charges. Foreign spot prices of equivalent growths have fluctuated somewhat more, within a narrow range, on both the upward and downward side, but in general continued competitive with U. S. export prices. (See table 25.)

Cotton landed in foreign countries will sell for somewhat different prices than the spot market prices, although for most growths a similar relationship has prevailed.

Prices c.i.f. European markets, for U. S. upland cotton and most foreign growths declined by 2 to 3 cents per pound between January and March 1958 and returned to the level of October 1957. These changes reflected (1) some slowing down in textile activities abroad, (2) more adequate supplies of cotton and cotton products, and (3) uncertainty with respect to U. S. supplies and the U. S. export program for 1958-59. Since April a number of prices again equaled or exceeded the October 1957 level.

DEVELOPMENTS ON THE 1958-59 CROP

Soil Bank Signups
Near 5 Million Acres

On March 28 the Congress approved the funds required to accept applications from all farmers who had indicated their desire to participate in the Acreage Reserve of the Soil Bank. Through May 9 agreements have been signed for close to 5 million acres from cotton acreage allotments. Total payments to farmers who participated in the program may be near 270 million dollars, about \$100 million more than last year.

With the National Acreage Allotment set by law at 17.6 million acres, the maximum number of acres from which upland cotton could be harvested this year under full compliance is 12.6 million. During the past year 13.6 million acres were harvested.

The total acreage signed as of May 9 averaged 28 percent of the National Acreage Allotment, but this percentage varied greatly by States. When acreage allotments are adjusted to include reserve sign-up, the shares of the total acreage for most geographic areas change somewhat from 1957. The proportions increase in the West and Southwest, decline in the Southeast, but remain about the same for the Delta.

The National average per acre payment rate for cotton from the signed acreage is \$54.84 compared with \$50.84 in 1957. The average this year ranges from a low of \$35.66 in the Southwest to a high \$112.35 in the West. The national average payment per farm is \$607.48. (See table 26.)

Table 9.--Upland cotton: Acreage Allotments less Acreage Reserve sign-up by geographic regions as of May 1, 1957 and 1958

Region	1957		1958	
	Acreage	Percentage of U. S. total	Acreage	Percentage of U. S. total
	1,000 acres	Percent	1,000 acres	Percent
West	1,224	8.4	1,282	10.1
Southwest	7,062	48.5	6,207	49.2
Delta	3,975	27.3	3,430	27.2
Southeast	2,309	15.8	1,707	13.5
United States:	14,570	100.0	12,626	100.0

Premiums and Discounts
Above Last Year

Premiums and discounts for eligible cotton for 1958 were announced on May 1. The rate for 1958 crop Middling 1-inch cotton will be 3.85 cents per pound, (385 points) above the rate for Middling 7/8-inch cotton, compared with a 3.50 cent premium last year. Nearly all the premiums and discounts, determined on the basis of market differences for various grades and staples in effect during the previous 9 months are substantially wider than last year. The final loan rates will be announced in August. (See table 24.)

Weather Again Hampers Planting

Through the first two weeks in May, land preparation and planting operations were again delayed over much of the cotton belt. Heavy rains damaged seedbeds and flooded fields in many lowland sections from central Texas and Oklahoma eastward. Rain-soaked fields delayed planting in most of the southeastern area with the exception of early planting sections of Alabama and Georgia. Many farmers in South Central areas also reported that fields were too wet for the use of planting equipment. Nearly ideal weather prevailed in the far western area. After the middle of May, however, planting and replanting progressed fairly rapidly throughout the belt.

: :
: The next issue of the Cotton Situation:
: is scheduled for release on July 24, 1958. :
: :

Table 10.--Cotton: Acreage in cultivation July 1, each region as a percentage of total acreage in cultivation July 1, United States, 1930 to date

Crop year beginning Aug. 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total
	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	
1930	616	1.4	20,701	47.8	11,284	26.0	10,729	24.8	43,329
1931	501	1.3	18,384	47.0	10,625	27.2	9,601	24.5	39,110
1932	352	1.0	16,764	45.9	10,502	28.8	8,876	24.3	36,494
1933	513	1.3	19,702	49.0	10,705	26.6	9,327	23.1	40,248
1934	461	1.7	13,596	48.8	7,065	25.3	6,738	24.2	27,860
1935	474	1.7	13,392	47.7	7,322	26.1	6,876	24.5	28,063
1936	696	2.3	14,582	47.6	8,182	26.7	7,167	23.4	30,627
1937	1,085	3.2	15,241	44.7	9,381	27.5	8,382	24.6	34,090
1938	656	2.6	10,897	43.6	7,051	28.2	6,414	25.6	25,018
1939	619	2.5	10,729	43.5	7,136	28.9	6,198	25.1	24,683
1940	687	2.8	10,773	43.3	7,182	28.9	6,228	25.0	24,871
1941	733	3.1	9,850	42.6	6,744	29.2	5,803	25.1	23,130
1942	769	3.3	10,303	44.2	6,660	28.6	5,571	23.9	23,302
1943	607	2.8	9,469	43.2	6,505	29.7	5,319	24.3	21,900
1944	563	2.8	8,643	43.3	6,115	30.7	4,635	23.2	19,956
1945	590	3.4	7,208	41.1	5,494	31.8	4,241	24.2	17,533
1946	624	3.4	7,357	40.5	5,802	32.0	4,374	24.1	18,157
1947	931	4.3	9,583	44.5	6,472	30.0	4,574	21.2	21,560
1948	1,307	5.6	9,875	42.5	7,218	31.0	4,853	20.9	23,253
1949	1,631	5.8	12,534	44.9	8,039	28.8	5,709	20.5	27,914
1950	1,042	5.6	8,013	43.0	5,658	30.4	3,916	21.0	18,629
1951	2,205	7.8	14,184	49.9	7,082	25.1	4,824	17.1	28,195
1952	2,378	8.7	13,064	48.0	6,693	24.6	5,050	18.6	27,185
1953	2,366	9.4	10,636	42.1	7,165	28.4	5,077	20.1	25,244
1954	1,538	7.8	9,041	45.6	5,545	28.0	3,667	18.5	19,791
1955	1,323	7.5	8,088	46.2	4,840	27.6	3,255	18.6	17,506
1956	1,335	7.9	7,867	46.7	4,573	27.2	3,057	18.2	16,833
1957 <u>5/</u>	1,284	9.1	6,725	47.9	3,846	27.3	2,211	15.7	14,066

1/ Includes California, Arizona, New Mexico and Nevada.

2/ Includes Texas, Oklahoma and Kansas.

3/ Includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.

4/ Includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

5/ Crop Reporting Board report of May 8, 1958.

Calculated from data from Crop Reporting Board.

Table 11. Cotton: Harvested acreage by regions and each region as a percentage of total harvested acreage, United States, 1930 to date

Crop year beginning Aug. 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total
	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	
1930	608	1.4	20,069	47.3	11,123	26.2	10,644	25.1	42,444
1931	493	1.3	18,132	46.8	10,541	27.3	9,539	24.6	38,704
1932	348	1.0	16,443	45.7	10,351	28.9	8,749	24.4	35,891
1933	443	1.5	13,930	47.4	7,921	27.0	7,089	24.1	29,383
1934	449	1.7	12,746	47.4	6,990	26.0	6,680	24.9	26,866
1935	468	1.7	12,976	47.2	7,234	26.3	6,831	24.8	27,509
1936	692	2.3	13,849	46.6	8,120	27.3	7,094	23.8	29,755
1937	1,078	3.2	14,912	44.4	9,296	27.6	8,337	24.8	33,623
1938	638	2.6	10,441	43.1	6,887	28.4	6,283	25.9	24,248
1939	608	2.6	10,304	43.3	6,889	28.9	6,004	25.2	23,805
1940	675	2.8	10,294	43.2	6,835	28.6	6,056	25.4	23,861
1941	719	3.2	9,376	42.2	6,513	29.3	5,628	25.3	22,236
1942	756	3.3	9,829	43.5	6,520	28.9	5,497	24.3	22,602
1943	601	2.8	9,280	43.0	6,435	29.7	5,294	24.5	21,610
1944	559	2.8	8,430	43.1	6,031	30.7	4,597	23.4	19,617
1945	587	3.4	6,885	40.5	5,355	31.4	4,201	24.7	17,029
1946	622	3.5	7,020	39.9	5,601	31.9	4,342	24.7	17,584
1947	922	4.3	9,472	44.5	6,388	29.9	4,548	21.3	21,330
1948	1,294	5.6	9,638	42.1	7,148	31.2	4,831	21.1	22,911
1949	1,611	5.9	12,400	45.2	7,775	28.3	5,653	20.6	27,439
1950	1,026	5.8	7,495	41.9	5,493	30.8	3,829	21.5	17,843
1951	2,179	8.1	13,335	49.4	6,650	24.7	4,785	17.8	26,949
1952	2,357	9.1	11,920	46.0	6,633	25.6	5,011	19.3	25,921
1953	2,347	9.6	9,920	40.8	7,027	28.9	5,046	20.7	24,341
1954	1,509	7.8	8,660	45.0	5,459	28.4	3,623	18.8	19,251
1955	1,287	7.6	7,690	45.5	4,746	28.0	3,206	18.9	16,928
1956	1,290	8.3	6,915	44.3	4,441	28.4	2,969	19.0	15,615
1957	1,248	9.2	6,445	47.5	3,683	27.2	2,182	16.1	13,558

1/ Includes California, Arizona, New Mexico and Nevada.

2/ Includes Texas, Oklahoma and Kansas.

3/ Includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.

4/ Includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama.

5/ Crop Reporting Board report of May 8, 1958.

Table 12 - Production of cotton by regions, United States, 1930 to date

Crop year begin- ning Aug. 1	Production					Percentage of U. S. crop			
	West	South- west	Delta States	South- east	United States	West	South- west	Delta States	South- east
	<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>		<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>
	1,000	1,000	1,000	1,000	1,000				
	bales	bales	bales	bales	bales				
	500	500	500	500	500				
	lb.	lb.	lb.	lb.	lb.				
	gr.wt.	gr.wt.	gr.wt.	gr.wt.	gr.wt.	Pct.	Pct.	Pct.	Pct.
1930	519	4,892	3,589	4,933	13,932	4	35	26	35
1931	393	6,582	5,464	4,658	17,097	2	39	32	27
1932	270	5,584	3,921	3,228	13,003	2	43	30	25
1933	407	5,694	3,389	3,556	13,047	3	44	26	27
1934	466	2,722	3,157	3,291	9,636	5	28	33	34
1935	449	3,523	3,171	3,495	10,638	4	33	30	33
1936	774	3,223	4,724	3,708	12,399	6	26	38	30
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27
1938	716	3,649	4,572	3,007	11,943	6	31	38	25
1939	747	3,372	4,645	3,052	11,817	6	29	39	26
1940	868	4,036	4,122	3,540	12,566	7	32	33	28
1941	691	3,370	4,266	2,417	10,744	6	31	40	23
1942	706	3,746	5,108	3,256	12,817	6	29	40	25
1943	580	3,207	4,502	3,138	11,427	5	28	39	28
1944	579	3,280	4,939	3,432	12,230	5	27	40	28
1945	576	2,079	3,644	2,716	9,015	7	23	40	30
1946	758	1,931	3,413	2,539	8,640	9	22	39	30
1947	1,185	3,767	4,192	2,716	11,860	10	32	35	23
1948	1,532	3,527	6,282	3,536	14,877	10	24	42	24
1949	2,087	6,650	4,878	2,512	16,128	13	41	30	16
1950	1,639	3,188	3,518	1,667	10,014	16	32	35	17
1951	2,842	4,536	4,467	3,304	15,149	19	30	29	22
1952	3,098	4,072	5,068	2,901	15,139	21	27	33	19
1953	3,167	4,754	5,646	2,899	16,465	19	29	34	18
1954	2,716	4,233	4,507	2,240	13,696	20	31	33	16
1955	2,201	4,502	5,313	2,705	14,721	15	31	36	18
1956	2,578	3,876	4,629	2,227	13,310	19	29	35	17
1957	2,539	3,895	3,011	1,520	10,964	23	36	27	14

1/ West includes California, Arizona, New Mexico and Nevada.

2/ Southwest includes Texas, Oklahoma and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

5/ Crop Reporting Board report of May 8, 1958.

Crop Reporting Board.

Table 13.-- Cotton: Yield per acre on harvested acreage,
United States and regions, 1930 to date

Year	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		U. S.	
	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend
		<u>5/</u>		<u>5/</u>		<u>5/</u>		<u>5/</u>		<u>5/</u>
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1930	409	391	117	145	154	202	221	209	157	179
1931	381	402	174	142	248	200	233	211	212	178
1932	372	422	163	139	181	210	176	218	174	182
1933	440	442	196	144	205	229	240	231	213	194
1934	497	461	102	150	216	240	236	235	172	202
1935	459	481	130	154	210	259	245	238	185	211
1936	514	507	111	156	278	263	250	243	199	215
1937	539	517	190	157	350	278	288	246	270	222
1938	538	518	167	156	318	297	229	251	236	228
1939	587	514	157	163	324	311	243	257	238	238
1940	616	518	189	169	289	331	280	269	252	250
1941	460	513	173	173	314	336	206	276	232	256
1942	448	518	183	167	376	330	284	275	272	253
1943	463	527	166	169	336	329	285	281	254	256
1944	497	525	187	171	393	340	359	293	299	264
1945	470	525	145	179	326	341	310	286	254	268
1946	584	559	132	182	292	341	280	286	236	272
1947	616	578	191	180	314	335	286	292	267	271
1948	567	597	176	180	421	338	351	291	311	274
1949	620	613	257	185	301	337	213	282	282	277
1950	764	657	204	195	307	345	209	281	269	286
1951	625	683	163	211	322	372	331	294	269	307
1952	629	721	164	220	366	392	277	302	280	322
1953	646	766	230	233	385	389	275	300	324	331
1954	862		235		395		296		341	
1955	818		281		536		405		417	
1956	957		269		499		359		409	
1957	974		290		392		334		388	

1/ West includes California, Arizona, New Mexico and Nevada.

2/ Southwest includes Texas, Oklahoma and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

5/ Trend yield is 9-year centered average yield.

6/ Crop Reporting Board report of May 8, 1958.

Crop Reporting Board.

Table 14.--Cotton: Acreage, yield, production, price and value, United States, average 1910-19, 1920-29, 1930-39 and 1930 to date

Crop year	Acreage		Yield per acre		Production	Season average price per pound	Value of production
	In cultivation July 1	Harvested	In cultivation July 1	Harvested			
	1,000 acres	1,000 acres	Pounds	Pounds	1,000 bales 1/	Cents	1,000 dollars
Average 1910 19	34,151	33,301	179.8	184.3	12,860	17.48	1,073,008
Average 1920-29	39,492	38,250	157.3	162.5	13,124	19.44	1,243,014
Average 1930-39	32,952	31,223	201.7	205.4	13,246	9.37	601,890
1930	43,329	42,444	153.9	157.1	13,932	9.46	658,981
1931	39,110	38,704	209.3	211.5	17,097	5.66	483,575
1932	36,494	35,891	170.6	173.5	13,003	6.52	423,975
1933	40,248	29,383	$\frac{2}{210.1}$	212.7	13,047	10.17	663,383
1934	27,860	26,866	165.5	171.6	9,636	12.36	595,572
1935	28,063	27,509	181.5	185.1	10,638	11.09	590,021
1936	30,627	29,755	193.8	199.4	12,399	12.36	766,222
1937	34,090	33,623	266.2	269.9	18,946	8.41	796,469
1938	25,018	24,248	$\frac{3}{232.5}$	235.8	11,943	8.60	513,704
1939	24,683	23,805	$\frac{3}{233.5}$	237.9	11,817	9.09	537,010
1940	24,871	23,861	$\frac{3}{248.0}$	252.5	12,566	9.89	621,310
1941	23,130	22,236	$\frac{3}{227.2}$	231.9	10,744	17.03	914,695
1942	23,302	22,602	$\frac{3}{268.3}$	272.4	12,817	19.05	1,220,320
1943	21,900	21,610	250.6	254.0	11,427	19.90	1,136,751
1944	19,956	19,617	294.3	299.4	12,230	20.73	1,267,857
1945	17,533	17,029	246.8	254.1	9,015	22.52	1,014,823
1946	18,157	17,584	228.2	234.7	8,640	32.64	1,409,668
1947	21,560	21,330	263.8	266.6	11,860	31.93	1,892,949
1948	23,253	22,911	306.8	311.3	14,877	30.38	2,260,089
1949	27,914	27,439	277.0	281.8	16,128	28.58	2,304,636
1950	18,629	17,843	261.5	269.0	10,014	40.07	2,005,684
1951	28,195	26,949	257.5	269.4	15,149	37.88	2,868,720
1952	27,185	25,921	266.9	279.9	15,139	34.59	2,617,644
1953	25,244	24,341	312.6	324.2	16,465	32.25	2,654,683
1954	19,791	19,251	337.0	341.0	13,696	33.61	2,301,212
1955	17,506	16,928	411.0	417.0	14,721	32.33	2,379,030
1956	16,833	15,615	388.0	409.0	13,310	31.75	2,112,625
1957 $\frac{4}{}$	14,066	13,558	382.0	388.0	13,964	29.5	$\frac{5}{1,618,402}$

1/ Bales of 500 pounds gross weight which contain about 480 net pounds of lint.

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, May 8, 1958

5/ Based on preliminary price in May 1958 Crop Report.

Crop Reporting Board.

Table 15.- Premiums and discounts for grades and prices per pound for Middling 1 inch cotton, in the designated spot markets, annual averages, 1949-57

Year	Premiums		Price Mid- dling 1 inch	Discounts						
	Good Mid- dling	Strict Mid- dling		Strict Low Mid- dling	Low Mid- dling	Strict Good Ordinary	Good Ordinary	Strict Mid- dling Spt.	Mid- dling Spt.	Strict Low Middling Spt.
	Points	Points	Cents	Points	Points	Points	Points	Points	Points	Points
1949-50	93	82	32.65	316	622	875	1,069	181	386	792
1950-51	86	75	43.23	242	405	556	682	206	385	550
1951-52	91	66	39.94	185	512	750	962	216	486	764
1952-53	58	40	35.32	132	449	715	948	182	412	673
1953-54	48	35	34.36	142	452	686	873	175	387	606
1954-55	55	43	35.07	162	410	595	767	191	379	589
1955-56	81	65	35.45	242	518	722	894	269	472	695
1956-57	86	71	33.53	292	605	884	1,098	364	580	846
1957-58 1/	101	83	34.25	378	761	1,071	1,323	454	724	1,044

1/ Averages for August 1957 - April 1958.

Table 16.- Premiums and discounts for staple lengths and prices per pound for Middling 1 inch cotton, in the designated spot markets, annual averages, 1949-57

Year	Premiums				Price Middling 1 inch	Discounts		
	1-1/16 inches	1-1/8 inches 1/	1-3/16 inches 2/	1-1/4 inches 2/		13/16 inch 3/	7/8 inch	15/16 inch
	Points	Points	Points	Points	Cents	Points	Points	Points
1949-50	57	221	940	1,791	32.65	303	235	82
1950-51	55	247	701	1,171	43.23	244	188	65
1951-52	55	213	603	1,160	39.94	193	158	52
1952-53	68	268	677	1,183	35.32	360	279	80
1953-54	72	269	656	1,112	34.36	309	239	81
1954-55	115	335	676	1,087	35.02	383	303	114
1955-56	127	281	590	917	35.45	438	336	107
1956-57	149	301	571	867	33.53	485	353	118
1957-58 4/	174	322	572	859	34.25	501	384	143

1/ Average of Atlanta, Memphis, Greenwood and Fresno. 2/ Average of Memphis and Greenwood. 3/ Average of 4 Texas markets. 4/ Averages for August 1957 - April 1958.

Table 17.--CCC stocks of cotton, United States, 1957-58

Date after August 1	Grand total	Upland			Extra-long staple 1/			
		Owned 2/	1957 loan	Total	Secretary's account	Owned	1957 loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1957								
August 2	5,184	5,182	---	5,182	3/	2	---	2
August 9	5,184	5,182	3/	5,182	3/	2	---	2
August 16	5,122	5,120	3/	5,120	3/	2	---	2
August 23	5,113	5,108	3	5,111	3/	2	---	2
August 30	5,091	5,079	10	5,089	3/	2	---	2
September 6	5,098	5,069	27	5,096	3/	2	---	2
September 13	5,092	5,026	64	5,090	3/	2	---	2
September 20	5,149	5,025	122	5,147	3/	2	---	2
September 27	5,188	5,007	179	5,186	3/	2	---	2
October 4	5,245	5,007	236	5,243	3/	2	---	2
October 11	5,307	4,997	308	5,305	3/	2	---	2
October 18	5,405	4,996	407	5,403	3/	2	---	2
October 25	5,512	4,978	532	5,510	3/	2	---	2
November 1	5,626	4,977	647	5,624	3/	2	---	2
November 8	5,712	4,957	753	5,710	3/	2	---	2
November 15	5,840	4,957	881	5,838	3/	2	3/	2
November 22	5,919	4,930	986	5,916	3/	2	1	3
November 29	5,987	4,930	1,053	5,983	3/	2	2	4
December 6	5,564	4,428	1,132	5,560	3/	2	2	4
December 13	5,298	4,067	1,226	5,293	3/	2	3	5
December 20	5,437	4,067	1,363	5,430	3/	2	5	7
December 27	5,004	3,496	1,500	4,996	3/	2	6	8
1958								
January 3	4,875	3,182	1,684	4,866	3/	2	7	9
January 10	5,141	3,182	1,949	5,131	3/	2	8	10
January 17	4,882	2,710	2,163	4,873	3/	1	8	9
January 24	4,732	2,325	2,396	4,721	3/	1	10	11
January 31	4,947	2,305	2,626	4,931	3/	1	15	16
February 7	5,093	2,305	2,769	5,074	3/	1	18	19
February 14	4,807	1,926	2,858	4,784	3/	1	22	23
February 21	4,882	1,924	2,930	4,854	3/	1	27	28
February 28	4,799	1,784	2,983	4,767	3/	1	31	32
March 7	4,819	1,768	3,017	4,785	3/	1	33	34
March 14	4,814	1,714	3,065	4,779	3/	1	34	35
March 21	4,782	1,661	3,085	4,746	3/	1	35	36
March 28	4,733	1,594	3,101	4,695	3/	1	37	38
April 4	4,662	1,525	3,098	4,623	3/	1	38	39
April 11	4,624	1,479	3,105	4,584	3/	1	39	40
April 18	4,591	1,452	3,100	4,552	3/	1	38	39
April 25	4,528	1,375	3,114	4,489	3/	1	38	39
May 2	4,510	1,352	3,119	4,471	3/	1	38	39
May 9	4,430	1,279	3,112	4,391	3/	1	38	39
May 16								

1/ Includes American Egyptian, Sealand and Sea Island.

2/ Estimated stock.

3/ Less than 500 bales.

Table 18.- Cotton, manmade fibers and wool used by the military forces, United States, by quarters, July 1954 to date

Year and quarter	Quantity			
	Cotton		Manmade fibers	Wool clean basis
	1,000 bales	1,000 pounds	1,000 pounds	1,000 pounds
1954				
July-September	23.0	11,028	398	291
October-December	23.7	11,396	942	321
1955				
January-March	21.0	10,062	583	424
April-June	13.7	6,583	1,074	3,321
July-September	12.4	5,929	897	2,835
October-December	19.4	9,335	937	1,932
Total ^{1/}	66.5	31,909	3,491	8,512
1956				
January-March	21.7	10,420	1,868	1,231
April-June	26.1	12,509	1,638	629
July-September	17.9	8,610	1,443	958
October-December	27.9	13,393	986	2,078
Total ^{1/}	93.6	44,931	5,935	4,896
1957				
January-March	43.9	21,083	2,119	4,445
April-June	27.7	13,281	1,273	1,715
July-September	14.3	6,862	425	3,174
October-December	20.4	9,769	263	1,370
Total ^{1/}	106.2	50,995	^{2/} 5,519	10,704

^{1/} Totals were made before data were rounded to thousands.

^{2/} Includes certain minor items partly estimated from annual reports.

Compiled from reports of the Department of Defense.

Table 19.--Cotton fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, July 1954 to date 1/

Year and quarter	Airplane cloth	Bunting	Drill	Duck	Flannel	Gabardine	Osnaburg	Oxford	Permeable	Poplin	Print cloth	Sateen	Sheeting	Silesia	Twill	Webbing 2/	Total 3/
	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.
1954																	
July-Sept.	---	---	861.6	6,707.8	---	---	---	347.7	2,082.4	0.3	---	159.3	---	0	408.0	80.1	10,647.2
Oct.-Dec.	---	---	266.9	7,412.5	---	---	---	19.6	1,791.5	0	---	135.0	---	42.6	168.6	56.7	9,893.4
1955																	
Jan.-Mar.	---	---	1,498.6	5,831.7	---	---	---	0	0	0	---	823.3	---	0	0	137.5	8,291.1
Apr.-June	---	---	522.7	2,182.3	---	---	---	0	0	0	---	3,561.4	---	0	0	101.3	6,367.7
July-Sept.	---	---	123.9	566.9	---	---	---	1,118.0	0	0	---	2,554.9	---	0	2,774.9	60.5	7,199.1
Oct.-Dec.	---	---	0	3,279.3	---	---	---	1,812.2	0	0	---	2,342.3	---	0	2,428.7	138.2	10,000.6
Total 3/	---	---	2,145.2	11,860.1	---	---	---	2,930.2	0	0	---	9,282.0	---	0	5,203.5	437.5	31,858.5
1956																	
Jan.-Mar.	---	---	0	3,575.9	---	---	---	1,273.9	0	0	---	2,214.6	---	31.0	3,643.4	48.8	10,787.6
Apr.-June	---	181.9	0	2,787.8	7.6	---	---	54.1	2,344.0	0	567.3	4,805.0	25.6	31.0	1,217.2	222.8	12,244.3
July-Sept.	---	0	0	1,069.5	0	---	---	57.3	4,928.8	0	526.6	3,155.9	0	0	466.6	481.3	5,849.9
Oct.-Dec.	---	0	795.1	739.6	96.0	---	---	0	25.1	0	1,138.0	8,288.1	0	0	215.9	488.5	11,786.2
Total 3/	---	181.9	795.1	8,172.8	103.6	---	---	111.3	3,735.8	0	2,231.8	18,463.7	25.6	62.0	5,543.2	1,241.3	40,668.0
1957																	
Jan.-Mar.	---	0	1,044.3	5,616.2	0	---	---	0	45.7	0	591.5	2,115.7	0	0	661.8	537.2	19,993.1
Apr.-June	---	0	161.2	1,227.5	0	---	---	916.8	0	0	868.5	0	0	0	0	352.1	14,097.1
July-Sept.	---	0	146.8	64.5	0	---	---	89.2	4/2.8	0	929.2	0	0	0	0	117.1	7,252.4
Oct.-Dec.	363.8	50.6	469.1	0	51.4	133.1	0	516.0	0	1,554.2	0	1,699.2	212.2	0	2,407.3	19.6	7,476.4
Total 3/	363.8	50.6	1,821.3	6,908.2	51.4	133.1	1,006.0	564.5	0	3,943.4	2,115.7	27,493.7	212.2	0	3,069.1	1,026.0	48,759.0

1/ Does not include fabrics delivered to the military forces in the form of end products. 2/ Includes webbing with cotton warp and nylon filling. 3/ Totals were made before data were rounded. 4/ Includes oxford with cotton warp and nylon filling.
Compiled from reports of the Department of Defense.

Table 20.--Manmade fiber fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, July 1954 to date 1/

Year and quarter	Acetate and Rayon		Non-cellulosic							Total 2/
	Acetate (saponified) rip-stop	Rayon twill	Ballistic cloth	Duck	Netting	Oxford	Parachute cloth	Twill	Webbing	
	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.	1,000 sq.yd.
1954										
July-Sept.	0	630.4	94.4	0	---	---	---	0	---	13.4
Oct.-Dec.	16.7	0	49.9	456.4	---	---	---	53.9	---	42.4
1955										
Jan.-Mar.	0	0	8.5	0	---	---	---	0	---	97.1
Apr.-June	0	638.5	108.6	0	---	---	---	59.5	---	154.1
July-Sept.	0	898.7	140.1	32.1	---	---	---	0	---	83.3
Oct.-Dec.	0	542.6	127.5	125.1	---	---	---	0	---	63.1
Total 2/	0	2,079.8	384.7	157.2	---	---	---	59.5	---	397.5
1956										
Jan.-Mar.	0	490.9	191.8	0	---	---	---	0	---	199.1
Apr.-June	0	859.7	0	399.0	---	---	---	0	---	135.4
July-Sept.	0	2,626.9	0	13.9	---	---	---	0	---	107.4
Oct.-Dec.	0	895.0	116.9	336.9	---	---	---	28.3	---	38.9
Total 2/	0	4,872.4	308.7	749.8	---	---	---	28.3	---	480.8
1957										
Jan.-Mar.	0	13.1	206.1	1,398.6	192.9	103.3	19.7	609.3	8.6	2,551.7
Apr.-June	0	0	0	990.1	100.7	2.9	34.9	1,130.3	4.7	2,263.5
July-Sept.	0	1,160.9	0	2.7	0	---	16.0	726.0	1.7	1,907.2
Oct.-Dec.	0	624.0	0	0	0	0	0	316.4	11.8	952.2
Total 2/	0	1,798.0	206.1	2,391.3	293.6	106.2	70.7	2,782.0	26.8	7,674.6

1/ Does not include fabrics delivered to the military forces in the form of end products. 2/ Totals were made before data were rounded.
Compiled from reports of the Department of Defense.

Table 21.--Cotton products export program: Classes of cotton products and equalization payments, March and April 1958, and cumulative totals since August 1, 1957

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Class	Principal item of export	Equalization payments					
		March 1958		April 1958		August 1957-April 1958	
		Value	Quantity	Value	Quantity	Value	Quantity
		Dollars	Pounds	Dollars	Pounds	Dollars	Pounds
A	Card strips, comber noils spinners laps and roving waste	202,100.80	3,640,299	270,248.91	4,830,063	1,735,993.31	31,202,486
B	Picker laps and cotton batting	1,861.77	28,186	2,555.08	37,539	9,927.57	147,871
C	Sliver, sliver laps, ribbon laps, roving, and drawing sliver	152.20	2,204	247.06	3,507	1,082.21	15,575
D	Gray or unfinished yarn, twine, cordage, and rope	87,669.19	1,239,339	77,495.73	1,104,036	844,350.38	12,026,380
E	Gray fabrics, absorbent cotton, and full finished yarn	198,099.29	2,735,532	189,496.14	2,649,582	1,755,530.81	24,371,544
F	Knitted articles	12,060.72	163,457	13,148.90	181,036	68,102.96	927,816
G	Finished fabrics	603,015.73	7,891,815	603,399.95	7,982,972	5,224,795.98	68,884,004
H	Articles manufactured from fabrics	104,415.20	1,207,341	102,733.06	1,198,591	846,131.40	9,868,089
I	Coated and rubberized yarns and fabrics, absorbent cotton, twine, cordage, rope, and fabrics consisting of a mixture of fibers, containing not less than 50% by weight of cotton	21,446.32	491,108	24,452.10	569,515	219,666.02	5,081,639
J	Coated, rubberized and impregnated articles manufactured from fabrics consisting of a mixture of fibers, containing not less than 50% by weight of cotton	5,482.71	107,005	8,467.52	164,977	64,815.29	1,265,135
K	Gray or finished fabrics one yard or more but less than ten yards in length	103,140.08	1,838,911	80,795.91	1,469,105	768,010.99	13,840,353
L	Coated and rubberized fabrics and fabrics consisting of a mixture of fibers containing not less than 50% by weight of cotton, one yard or more but less than ten yards in length	1,607.29	47,787	1,966.16	61,475	17,929.94	545,391
M	Articles manufactured from gray fabrics; bags; and mops	11,850.33	151,621	10,359.84	135,938	140,848.11	1,844,605
	Total	1,352,901.63	19,544,605	1,385,366.36	20,388,336	11,697,184.97	170,020,888

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Table 22.--Cotton: Exports, by staple length and by countries of destination, United States, February and March 1958 and cumulative totals since August 1, 1957

Country of destination	February 1958				March 1958				Cumulative totals since August 1, 1957			
	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total
	1/	inches			1/	inches			1/	inches		
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	2,712	28,021	35,976	66,709	976	26,335	27,795	55,106	36,754	257,961	193,782	488,497
Austria	710	4,022	395	5,127	954	4,224	601	5,779	6,174	27,454	2,944	36,572
Belgium and Luxembourg	1,096	9,995	1,005	12,096	371	11,489	200	12,060	8,690	117,915	17,271	143,876
Denmark	0	596	390	986	75	1,741	800	2,616	4,984	15,022	2,387	22,393
Eire	0	237	0	237	0	482	75	557	0	2,751	215	2,966
Finland	0	150	0	150	0	0	0	0	1,638	10,911	0	12,549
France	1,477	9,560	396	11,433	3,589	17,531	1,666	22,786	24,671	82,732	7,441	114,844
Germany (West)	5,525	34,598	2,615	42,738	2,580	51,012	2,615	56,207	65,713	387,898	27,842	481,453
Italy	3,735	39,050	9,176	51,961	1,530	41,880	8,509	51,919	24,063	295,949	61,176	381,188
Netherlands	2,357	6,736	200	9,293	2,398	11,588	200	14,186	17,310	56,580	3,471	77,361
Norway	0	1,499	0	1,499	0	901	0	901	0	9,802	286	10,088
Portugal	0	1,116	444	1,560	0	871	639	1,510	1,025	12,100	3,179	16,304
Spain	700	2,317	583	3,600	5,233	9,061	113	14,407	22,878	60,510	3,029	86,417
Sweden	220	4,114	158	4,492	0	6,928	1,022	7,950	3,252	77,002	9,214	89,468
Switzerland	3,244	5,939	199	9,382	2,082	2,526	300	4,908	18,244	43,687	4,349	66,280
Trieste	160	664	0	824	0	600	0	600	611	4,702	551	5,864
Yugoslavia	0	4,569	584	5,153	484	5,078	201	5,763	484	10,913	785	12,182
Other	99	9,319	1,985	11,403	50	5,066	5,487	10,603	579	144,573	37,066	182,218
Total Europe	22,035	162,502	54,106	238,643	20,322	197,313	50,223	267,858	237,070	1,618,462	374,988	2,230,520
Other Countries												
Canada	214	12,698	384	13,296	1,492	26,686	2,659	30,837	5,202	135,112	22,183	162,497
Colombia	0	3,025	0	3,025	3,070	686	187	3,943	15,176	28,878	506	44,560
Bolivia	0	0	0	0	0	0	0	0	0	0	0	0
Chile	973	1,913	0	2,886	0	0	0	0	13,469	17,807	233	31,509
India	17,639	2,890	0	20,529	10,178	1,788	0	11,966	88,090	7,124	0	95,214
Pakistan	0	0	0	0	0	0	0	0	4,544	245	0	4,789
Indonesia	0	1,884	1,428	3,312	0	900	0	900	493	15,283	4,479	20,255
Korea	467	2,008	14,570	17,045	0	3,429	19,045	22,474	2,411	14,753	93,548	110,712
Hong Kong	137	1,164	15,814	17,115	0	832	21,292	22,124	827	7,679	79,470	87,976
Taiwan	0	103	9,221	9,324	0	300	4,531	4,831	610	1,110	52,930	54,650
Japan	2,253	50,295	54,576	107,124	1,790	35,970	48,426	86,186	17,221	396,470	344,839	758,530
Australia	422	3,466	0	3,888	100	8,966	75	9,141	1,621	41,021	234	42,876
Morocco	0	1,017	0	1,017	0	379	0	379	0	8,082	1,091	9,173
Union of South Africa	406	1,607	543	2,556	208	1,946	1,484	3,638	2,727	13,156	5,833	21,716
Other	2,021	6,639	1,206	9,866	3,823	11,405	633	15,861	17,269	69,513	17,503	104,285
World Total	46,567	251,211	151,848	449,626	40,983	290,600	148,555	480,138	406,730	2,374,695	997,837	3,779,262

1/ Includes American Egyptian and Sea Island cotton.

2/ Bureau of the Census.

Table 23.--Upland cotton: Acreage allotments and acreage reserve, by States, 1958

State	Acreage allotment	Acreage reserve sign-up	Allotment less sign-up
	<u>Acres</u>	<u>Acres</u>	<u>Acres</u>
Alabama	1,035,463	467,944	567,519
Arizona	367,572	16,712	350,860
Arkansas	1,411,984	317,527	1,094,457
California	812,487	49,511	762,976
Florida	38,662	18,858	19,804
Georgia	905,387	480,053	425,334
Illinois	3,171	539	2,632
Kansas	24	4	20
Kentucky	7,775	1,983	5,792
Louisiana	609,922	208,237	401,685
Maryland	15	13	2
Mississippi	1,660,110	473,114	1,186,996
Missouri	377,819	69,567	308,252
Nevada	3,343	52	3,291
New Mexico	184,247	18,933	165,314
North Carolina	494,083	196,480	297,603
Oklahoma	827,162	363,132	464,030
South Carolina	739,957	355,534	384,423
Tennessee	582,523	152,070	430,453
Texas	7,474,661	1,732,970	5,741,691
Virginia	18,161	5,513	12,648
United States total	17,554,528	4,928,746	12,625,782

Table 24.--CCC loan schedule: Premiums and discounts for eligible qualities of 1958-crop American Upland Cotton
(Basis Middling 1-inch)

Grade	Staple (inches)													
	13/16	7/8	29/32	15/16	31/32	1	1- 1/32	1- 1/16	1- 3/32	1- 1/8	1- 5/32	1- 3/16	1- 7/32	1-1/4 and longer
	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.
White														
Good Middling and Higher	-425	-315	-210	-65	5	100	195	300	355	415	495	590	725	875
Strict Middling	-440	-325	-225	-80	-15	85	175	280	340	395	475	570	710	855
Middling	-495	-385	-280	-145	-80	Base	85	175	235	295	380	480	620	765
Strict Low Middling	-840	-740	-655	-530	-460	-380	-305	-255	-220	-185	-140	-75	-20	45
Low Middling	-1135	-1045	-970	-875	-815	-760	-710	-680	-665	-650	-640	-625	-615	-600
Strict Good Ordinary	-1380	-1315	-1255	-1175	-1115	-1070	-1040	-1025	-1025	-1025	-1025	-1025	-1025	-1025
Good Ordinary	-1605	-1540	-1480	-1410	-1360	-1325	-1305	-1295	-1295	-1295	-1295	-1295	-1295	-1295
Spotted														
Good Middling	-870	-770	-670	-565	-505	-430	-375	-335	-290	-250	-200	-155	-115	-80
Strict Middling	-890	-790	-690	-585	-525	-455	-395	-355	-315	-275	-225	-185	-145	-110
Middling	-1155	-1050	-970	-875	-805	-725	-670	-640	-600	-565	-515	-480	-445	-420
Strict Low Middling	-1385	-1315	-1245	-1165	-1110	-1045	-1020	-1005	-1000	-1000	-1000	-1000	-1000	-1000
Low Middling	-1645	-1575	-1510	-1435	-1395	-1350	-1325	-1315	-1310	-1310	-1310	-1310	-1310	-1310
Tinged														
Good Middling	-1260	-1175	-1110	-1030	-995	-955	-940	-930	-915	-900	-890	-880	-870	-855
Strict Middling	-1295	-1205	-1140	-1065	-1030	-985	-970	-960	-950	-935	-920	-910	-900	-890
Middling	-1500	-1415	-1355	-1290	-1255	-1220	-1205	-1200	-1200	-1200	-1200	-1200	-1200	-1200
Strict Low Middling	-1705	-1630	-1570	-1505	-1470	-1435	-1425	-1420	-1420	-1420	-1420	-1420	-1420	-1420
Low Middling	-1920	-1845	-1775	-1705	-1670	-1640	-1630	-1625	-1625	-1625	-1625	-1625	-1625	-1625
Yellow Stained														
Good Middling	-1550	-1470	-1390	-1330	-1295	-1265	-1245	-1240	-1240	-1240	-1240	-1240	-1240	-1240
Strict Middling	-1575	-1495	-1415	-1360	-1325	-1295	-1280	-1275	-1275	-1275	-1275	-1275	-1275	-1275
Middling	-1765	-1685	-1610	-1540	-1510	-1470	-1460	-1455	-1455	-1455	-1455	-1455	-1455	-1455
Gray														
Good Middling	-840	-735	-655	-535	-480	-400	-335	-295	-265	-235	-195	-140	-85	-15
Strict Middling	-920	-815	-730	-615	-565	-495	-440	-400	-370	-350	-310	-265	-215	-170
Middling	-1150	-1050	-975	-885	-830	-760	-710	-680	-660	-640	-615	-585	-560	-530
Strict Low Middling	-1365	-1270	-1205	-1120	-1070	-1005	-970	-945	-945	-945	-945	-945	-945	-945

Table 25.- Foreign spot prices per pound including export taxes 1/ and CCC average sales prices at average location in the United States. February, March and April 1958 2/

Market	Foreign		United States	
	Quality	Price per pound <u>3/</u>	Price per pound <u>4/</u>	Quality <u>5/</u>
		<u>Cents</u>	<u>Cents</u>	
<u>February, 1958</u>				
Bombay, India	Broach			
	Vijay, fine	27.41	23.65	SIM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	28.14	25.28	SIM 1"
Izmir, Turkey	Acala II	<u>6/</u> 38.96	31.35	M 1-1/16"
Sao Paulo, Brazil	Type 5	42.88	24.40	SIM 31/32"
Matamoros, Mexico	M 1-1/32"	<u>7/</u> 30.93	30.47	M 1-1/32"
Lima, Peru	Tanguis type 5	30.21	28.61	SIM 1-3/16"
Alexandria, Egypt	Ashmouni good	42.99	32.68	M 1-1/8"
<u>March, 1958</u>				
Bombay, India	Broach			
	Vijay, fine	27.50	23.38	SIM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	27.60	25.02	SIM 1"
Izmir, Turkey	Acala II	<u>6/</u> 43.70	31.19	M 1-1/16"
Sao Paulo, Brazil	Type 5	42.51	24.14	SIM 31/32"
Matamoros, Mexico	M 1-1/32"	<u>7/</u> 31.10	30.29	M 1-1/32"
Lima, Peru	Tanguis type 5	28.69	28.44	SIM 1-3/16"
Alexandria, Egypt	Ashmouni good	42.20	32.52	M 1-1/8"
<u>April, 1958</u>				
Bombay, India	Broach			
	Vijay, fine	27.16	23.56	SIM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	28.20	25.22	SIM 1"
Izmir, Turkey	Acala II	<u>6/</u> <u>8/</u> 44.88	31.36	M 1-1/16"
Sao Paulo, Brazil	Type 5	44.88	24.31	SIM 31/32"
Matamoros, Mexico	M 1-1/32"	<u>7/</u> 31.05	30.48	M 1-1/32"
Lima, Peru	Tanguis type 5	27.36	28.64	SIM 1-3/16"
Alexandria, Egypt	Ashmouni good	41.43	32.71	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis.
3/ Average of prices collected once each week. 4/ Net weight price for U. S. is CCC average sales price + 0.96. Price for each month is the average of prices at average location for all sales made during the month. 5/ Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton. 6/ Spot price less 35 percent export subsidy paid by Turkish Government.
7/ Delivered at Brownsville. Net weight price = actual price + 0.96.
8/ No quotations.

Foreign Agricultural Service and Cotton Division, AMS.

Table 26.--Acreage reserve program: 1958 participation as of May 9, 1958

State or area	Agreements filed				
	Number of farms	Reserve acreage	Compensation		
			Per farm	Per acre	Total
		<u>Acres</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Alabama	64,817	467,944	469.56	65.04	30,435,286
Arizona	1,033	16,712	2,262.85	139.87	2,337,529
Arkansas	27,662	317,527	734.58	63.99	20,319,820
California	4,097	49,511	1,279.80	105.90	5,243,342
Florida	3,752	18,858	296.94	59.07	1,114,110
Georgia	51,642	480,053	564.81	60.76	29,168,012
Illinois	74	539	395.01	54.40	29,321
Kansas	1	4	114.00	28.50	114
Kentucky	631	1,983	252.96	80.49	159,620
Louisiana	21,629	208,237	734.70	76.31	15,890,893
Maryland	1	13	700.00	53.85	700
Mississippi	58,633	473,114	599.85	74.34	35,170,767
Missouri	5,220	69,567	974.54	73.12	5,087,072
Nevada	2	52	2,566.00	98.69	5,132
New Mexico	1,216	18,933	1,634.44	104.97	1,987,476
North Carolina	36,567	196,480	368.93	68.66	13,490,794
Oklahoma	24,654	363,132	515.39	34.99	12,706,543
South Carolina	42,910	355,534	552.36	66.67	23,701,933
Tennessee	22,729	152,070	484.54	72.42	11,013,074
Texas	75,899	1,732,970	817.40	35.80	62,039,957
Virginia	1,743	5,513	214.11	67.69	373,188
West	6,348	85,208	1,508.11	112.35	9,573,479
Southwest	100,554	2,096,106	743.35	35.66	74,746,614
Delta	136,578	1,223,037	641.91	71.68	87,670,567
Southeast	201,432	1,524,395	487.93	64.47	98,284,023
All areas	444,912	4,928,746	607.48	54.84	270,274,683

Compiled from reports of Soil Bank Division, CSS.

Table 27.--Cotton linters: Consumption, United States, by months, August 1950 to date

Year beginning Aug. 1	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Total
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
All consumers													
1950	148,966	123,990	128,905	118,531	111,041	116,565	109,626	125,526	110,917	114,912	96,135	90,513	1,395,627
1951	85,954	115,638	136,362	126,911	116,538	121,278	120,498	108,170	99,762	97,141	99,363	78,830	1,306,445
1952	95,723	88,254	107,900	108,856	114,309	110,942	109,914	137,317	127,705	131,775	122,706	103,901	1,359,302
1953	129,699	121,636	123,495	110,217	109,344	113,422	94,587	99,367	105,101	108,256	113,307	95,512	1,323,943
1954	112,447	100,046	116,389	117,110	110,639	123,894	115,591	136,616	134,546	140,372	128,718	137,411	1,473,779
1955	142,680	147,828	158,944	155,018	141,592	157,170	153,221	151,832	152,112	156,422	137,500	134,632	1,788,951
1956	156,333	129,526	156,174	128,710	126,012	128,414	113,664	117,976	104,243	105,051	92,377	79,672	1,438,152
1957 ^{1/}	104,455	100,170	107,298	102,965	100,208	99,026	90,698	88,716	75,043				
Bleachers													
1950	81,580	69,558	63,900	70,974	67,938	70,202	63,700	66,896	67,447	70,749	58,529	57,345	808,818
1951	2/	75,765	92,783	2/	77,915	81,190	75,947	64,133	59,749	51,753	57,816	41,846	800,006
1952	47,474	33,796	53,444	60,736	64,206	68,618	62,366	81,612	82,278	85,574	76,191	61,491	777,786
1953	79,098	69,733	77,076	69,353	74,427	73,818	56,510	58,673	58,474	65,425	73,884	51,921	808,392
1954	62,948	58,156	66,855	67,423	69,799	75,890	68,394	84,803	81,293	86,856	81,861	80,020	884,298
1955	75,905	93,960	93,645	91,757	92,644	98,322	95,434	98,785	98,438	99,206	93,618	78,051	1,109,765
1956	91,753	82,126	88,063	79,574	74,564	76,249	62,972	64,221	58,434	52,998	45,827	34,099	810,880
1957 ^{1/}	45,241	49,895	57,019	53,883	51,652	54,064	50,558	45,264	39,667				
All other consumers													
1950	67,386	54,432	65,005	47,557	43,103	46,363	45,926	58,630	43,470	44,163	37,606	33,168	586,809
1951	3/85,954	39,873	43,579	3/126,911	38,623	40,088	44,551	44,037	40,013	45,388	41,547	36,984	506,439
1952	48,249	54,458	54,456	48,120	50,103	42,324	47,548	55,705	45,427	46,201	46,515	42,410	581,516
1953	50,601	51,903	46,419	40,864	34,917	39,604	38,077	40,694	46,627	42,831	39,423	43,591	515,551
1954	49,499	41,890	49,534	49,687	40,840	48,004	47,197	51,813	53,253	53,516	46,857	57,391	589,481
1955	66,775	53,868	65,299	63,261	48,948	58,848	57,787	53,047	53,674	57,216	43,882	56,581	679,186
1956	64,580	47,400	68,111	49,136	51,448	52,165	50,692	53,755	45,809	52,053	46,550	45,573	627,272
1957 ^{1/}	59,214	50,275	50,279	49,082	48,556	44,962	40,140	43,452	35,376				

^{1/} Preliminary; total is not summation of monthly data.

^{2/} Included with "All other consumers" to avoid disclosing data for individual establishments.

^{3/} Includes consumption by "bleachers" to avoid disclosing data for individual establishments.

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Table 28.--Upland cotton: Percentage harvested by hand
and mechanically, United States, 1949-50 to date

Year	:	:	:
beginning	:	By hand	:
August 1	:	:	Mechanically
	:	<u>Percent</u>	<u>Percent</u>
1949	:	94	6
1950	:	92	8
1951	:	85	15
1952	:	82	18
1953	:	78	22
1954	:	78	22
1955	:	77	23
1956	:	73	27
1957	:	68	32
	:		

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