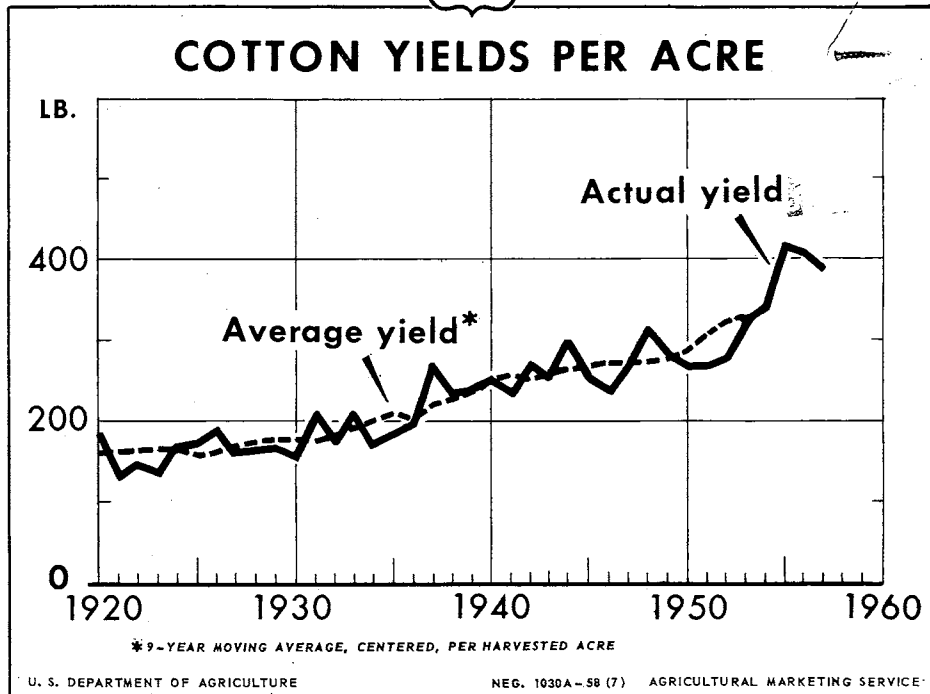


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The COTTON SITUATION

CS-177

In this issue:
Government Financing of Cotton
Exports
World Production and Consumption
of Textile Fibers



Despite generally unfavorable weather, the average yield per harvested acre for the 1957 crop 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. At 295 pounds, yields in Texas were the highest since 1866.

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UNITED STATES DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance

Item	Unit	1957			1958		
		April	May	June	April	May <u>1/</u>	June <u>1/</u>
Prices, received by farmers for Am. Upland (mid-month)	Cents	30.55	31.47	31.89	27.93	29.10	29.09
Parity price for Am. Upland	Cents	37.06	37.06	37.06	38.59	38.68	38.55
Farm price as a percentage of parity	Percent	82	85	86	72	75	75
Average 14 spot market price Middling 1 inch	Cents	33.87	33.89	33.97	34.59	34.73	34.81
Average price for 17 constructions, gray goods	Cents	62.07	61.52	61.26	59.37	59.07	58.97
Average price cotton used in 17 constructions	Cents	34.42	34.49	34.45	34.53	34.67	34.83
Mill margins for 17 constructions	Cents	27.65	27.03	26.81	24.84	24.40	24.14
BLS wholesale price index							
All commodities	1947-49 = 100	117.2	117.1	117.4	<u>2/</u> 119.3	<u>2/</u> 119.5	<u>2/</u> 119.1
Cotton broadwoven goods	do.	88.0	87.8	87.6	85.0	84.7	---
Index of industrial production							
Overall (adjusted)	1947-49 = 100	144	144	145	126	128	130
Textiles, products and apparel (adjusted)	do.	106	106	106	98	99	---
Personal income payments (adjusted)	Billion dollars	341.1	343.2	345.1	343.1	344.3	---
Retail store sales (apparel group, adjusted)	Million dollars	1,020	990	995	1,045	1,013	---
Mill consumption of all kinds of cotton <u>3/</u>	1,000 bales	<u>4/</u> 809.7	670.3	649.0	<u>4/</u> 729.5	599.7	595.6
Mill consumption, daily rate (unadjusted) <u>5/</u>	1,000 bales	32.4	33.5	32.4	29.2	30.0	29.8
Mill consumption, daily rate (adjusted) <u>5/</u>	1,000 bales	32.1	32.9	33.7	28.9	29.4	31.0
Spindles in place end of month in cotton system	Thousands	21.5	21.4	21.2	20.9	21.0	20.9
Spindles consuming 100 percent cotton	Thousands	18.4	18.2	18.2	17.6	17.6	17.4
Spindles idle	Thousands	1.6	1.6	1.5	1.7	1.8	1.9
Gross hourly earnings in broadwoven goods <u>6/</u>	Cents	143	142	143	141	---	---
Mill stocks * unfilled orders, cotton broadwoven goods <u>7/</u>	Percent	63	54	59	<u>1/</u> 72	70	---
Exports of cotton	1,000 bales	603.0	660.2	525.1	500.9	535.2	---
Exports of cotton since August 1	1,000 bales	5,991.0	6,651.2	7,176.3	4,280.0	4,815.2	---
Imports of cotton	Bales	3,412	5,349	3,607	---	---	---
Imports of cotton since August 1	Bales	73,352	78,701	82,308	---	---	---
Mill stocks end of month	1,000 bales	1,515.2	1,406.9	1,251.5	1,723.0	1,740.0	1,691.0
Stocks, public storage, etc	1,000 bales	11,895.5	10,845.7	10,043.0	9,346.0	8,428.2	7,547.4
Linters prices <u>8/</u>							
Grade 2, Staple 2	Cents	9.12	9.06	8.84	8.38	8.38	8.38
Grade 4, Staple 4	Cents	7.45	7.33	7.23	7.13	6.94	6.75
Grade 6, Staple 6	Cents	6.42	6.35	6.22	5.25	5.07	5.00
Rayon prices							
Viscose yarn, 150 denier	Cents	91	91	91	84	---	---
Staple fiber, viscose <u>1 1/2</u> denier	Cents	29	29	29	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.

CORRECTION CS-177

As a result of a clerical error the data for the years 1951-57 in tables 13 ~~and 14~~ of the July Cotton Situation are incorrect. The revised data are given below. These revisions affect the discussion on page 24.

Table 13.- Manmade fibers: Production and cotton equivalent, United States, 1920 - 1957

1951	1,294.2	3,985	205.1	724	1,499.3	4,709
1952	1,135.8	3,560	255.7	904	1,391.5	4,464
1953	1,196.9	3,775	297.0	1,072	1,493.9	4,847
1954	1,085.7	3,297	343.8	1,256	1,429.5	4,553
1955	1,260.7	3,890	455.1	1,664	1,715.8	5,554
1956	1,147.9	3,495	496.8	1,821	1,644.7	5,316
1957	1,139.4	3,427	625.2	2,292	1,764.6	5,719

THE COTTON SITUATION

Approved by the Outlook and Situation Board, July 18, 1958

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SUMMARY

About 12.4 million acres of cotton were in cultivation on July 1, 1958, 1.7 million less than a year earlier and less than the harvested acreage in any other year since 1876. Allotments for all kinds of cotton totaled about 17.6 million acres, of which about 5 million acres were signed under the acreage reserve program for 1958.

The Southeast's proportion of the total U. S. acreage under cultivation decreased from last year while the proportions in the West and Southwest gained. The Delta held about the same. If the average yield per acre for each region turns out the same as in 1953-57, the shift in acreage would increase the average yield by 2 percent.

Disappearance of cotton during the 1958-59 marketing year, which begins August 1, is expected to be substantially below the 13.6 million bales estimated for 1957-58. The decline is likely to come in exports. Domestic mill consumption may be about the same as the 8 million bales estimated for 1957-58.

A further reduction in the carryover is expected by August 1, 1959, in view of the small acreage under cultivation on July 1, 1958. From its high of 14.5 million bales reached in 1956, the carryover has dropped to 11.3 million bales on August 1, 1957 and to an estimated 8.7 million on August 1, 1958.

If any increase in domestic mill consumption occurs in 1958-59 it will probably not be evident until the latter part of the marketing year, when some pick-up in general economic activity is expected. Consumer income has risen in recent months and is expected to be well maintained. Recovery in textiles usually leads other manufacturing industry. However, the ratio of stocks of cotton broadwoven goods to unfilled orders at the mill level is still nearly double the "normal" level. This ratio will likely drop before mill activity increases.

Based on preliminary information on foreign conditions, exports may be around a million bales below the 5.6 million bales now estimated for 1957-58. It should be recognized, however, that small percentage variations in production, consumption, and stocks abroad can cause rather large variations in exports.

U. S. government programs will continue to assist cotton exports during 1958-59. In addition to the offer of CCC stocks for export at competitive world prices, a subsidy in kind (or in cash, if CCC stocks are exhausted) will be available to exporters.

Additional assistance under other export programs will depend on the amount of funds made available by the U. S. Government to finance exports of cotton. During the year beginning July 1, 1957 funds to support these special export programs exceeded 470 million dollars which, if completely used, would have financed the export of about 2.9 million bales. This was 20 percent more than was available during the previous year. However, of the 470 million dollars, about 120 million dollars remains for use during the fiscal year which began July 1, 1958.

Price support for the 1958 crop of extra-long staple cotton has been announced at an average of 53.95 cents. This reflects 65 percent of the current parity price of 83 cents per pound and is 5.75 cents below the rates applicable to the 1957 crop.

Since August 1, 1957, the average 14 spot market price for Middling, 1-inch cotton has remained above the 1957 average loan level of 32.56 cents at these markets. Since December 1957, market prices have fluctuated within a narrow range. The average price of July 18 was 34.91 cents.

The cotton equivalent of manmade fiber production for both the U. S. and the world continued to increase in 1957. Output of manmade fibers in the U. S. in 1957 was equal to 6 million bales of cotton, an increase of 9 percent

over 1956. In foreign countries, the output equalled nearly 13 million bales, or about 8 percent more than the year before.

RECENT DEVELOPMENTS

Acreege in Cultivation Lowest in 80 Years

Cotton in cultivation July 1, 1958 is estimated at 12,402,000 acres, 12 percent less than the 14,066,000 acres in cultivation July 1, 1957. Heavier participation in the Soil Bank--nearly 5 million acres in 1958 compared with 3 million in 1957--accounts for most of the reduction from last year. The 1947-56 average acreage in cultivation July 1 is 22,611,000 acres.

The 1958 planted acreage is estimated at 12,584,000 acres, 12 percent less than the 14,310,000 acres planted in 1957, and compares with the 1947-56 average of 23,192,000 acres. About 1.4 percent of the planted acreage this year was not in cultivation July 1, compared with the 1947-56 average of 2.3 percent.

Prior to this year, laws governing issuance of official cotton acreage reports specified that the initial report on acreage should be the acreage in cultivation July 1. In May 1958, the law was amended to require that the initial report relate to the acreage actually planted. Planted acreage, by States, for the years 1944-1958 is shown in table 20.

The first estimate of acreage for harvest this year will be issued on September 8. If the percent of the acreage in cultivation July 1 which is harvested equals the 10-year average, the 1958 acreage harvested would be about 11,928,000 acres. This would be the smallest since 1876 and would compare with 13,558,000 acres in 1957. About the same proportion of planted acreage was abandoned before July 1, 1958 as in the last 2 years.

Table 1.--Allotments, planted acreage, acreage in cultivation July 1, and harvested acreage, 1954-1958

Acreage, all cotton	: 1954	: 1955	: 1956	: 1957	: 1958
	: 1,000	1,000	1,000	1,000	1,000
	: <u>acres</u>	<u>acres</u>	<u>acres</u>	<u>acres</u>	<u>acres</u>
Acreage allotments	: 21,420	18,159	17,437	17,675	17,638
Soil Bank sign-ups	: ---	---	1/	3,016	4,933
Available for planting	: 21,420	18,159	17,437	14,659	12,705
Planted acreage	: 20,052	17,991	17,077	14,310	12,584
Acres abandoned or removed before July 1	: 261	485	244	244	182
Acreage in cultivation July 1	: 19,791	17,506	16,833	14,066	12,402
Acres abandoned or removed after July 1	: 540	578	1/1,218	508	
Harvested acreage	: 19,251	16,928	15,615	13,558	

1/ Soil Bank pledges for 1956 approximated 1,114,000 acres. Practically all of this acreage was diverted after July 1.

The acreage allotments for the 1958 crops of all kinds of cotton totaled about 17.6 million acres, and about 5 million acres allotted for Upland cotton were signed up under the acreage reserve program of the Soil Bank.

The proportions of the acreage allotments for Upland cotton placed in the acreage reserve differed by States. Also, the proportions of planted acreage in cultivation on July 1, 1958 differed from last year by States and areas. Because of these changes, the West accounts for 10.7 percent of the acreage in cultivation compared with 9.1 percent on July 1, 1957. The Southwest accounts for 49.1 percent of the planted acreage, about 1.2 percent more than in 1957. In the Southeast the decline continued with acreage in cultivation amounting to 13.1 percent of the total compared with 15.7 in 1957. The proportion of the Delta has changed little from a year earlier. These changes are in line with long-term trends (table 2).

Table 2.--Upland cotton: Proportions of permitted acreage ^{1/} and acreage in cultivation, July 1, by regions, 1957, 1958

Region	Permitted acreage		Acreage in cultivation, July 1,	
	1957 Percent	1958 Percent	1957 Percent	1958 Percent
West	8.4	10.1	9.1	10.7
Southwest	48.5	49.2	47.9	49.1
Delta	27.3	27.2	27.3	27.1
Southeast	15.8	13.5	15.7	13.1

^{1/} Acreage allotment less acreage reserve sign-up.

There appears to be a direct association between the long-term changes in these proportions and U. S. average yield per acre. The West, which has the highest yields and the most rapidly increasing yield per acre, has tended to increase its proportion of the total U. S. acreage over the long term. Proportions of total U. S. acreage in the lower yielding Southeast have declined sharply over the long run. In the Southwest, a declining trend was evident until recent years when yields tended to improve, particularly in the irrigated areas of Texas. The Delta, which has tended to maintain its proportion of total acreage, has the second highest average yields.

If the average yield per acre for each region were the same in 1958 as during the 5 years 1953-57, the average for the U. S. would be about 2 percent higher. The effect of the increased proportion of the total acreage in the low yielding area of the Southwest would be more than offset by the effect of the increased proportion of the total acreage in the West.

Crop Progress Variable

Weather has been generally favorable in southwestern Oklahoma, Texas, New Mexico, Arizona and California, and the crop is making good to excellent progress. In all other States, the cool, wet spring delayed planting and the crop is from two to three weeks late. With planting delayed by wet weather, dry soils in late May and early June retarded germination in northeast Arkansas, Missouri, west Tennessee, and north Alabama and Georgia, with growth and stands irregular. Most of the early planted acreage in Mississippi had to be replanted following heavy rains in early May.

Clear weather over the central and eastern portions of the Belt during the first few days of July facilitated chopping of late fields and cultivation of the crop. Beginning in early July, frequent rains brought needed moisture to the previously dry area in the northern portion of the Belt. Rains continued through mid-July, and were excessive in much of the central and eastern Belts, promoting excessive vegetative growth and hampering cultivation and insect control. Warm, clear weather is needed throughout the Belt.

Estimated Disappearance
in 1958-59

Disappearance in 1958-59 may be substantially below the 13.6 million bales estimated for 1957-58 due to lower exports.

Domestic mill consumption for the cotton marketing year beginning August 1, 1958 and ending July 31, 1959 may be about the same as the 8 million bales now estimated for 1957-58. If any increase occurs it is not likely to take place until the latter part of the marketing year.

Consumer income has picked up in recent months, and is expected to be well maintained during the 1958-59 marketing year. If recent trends continue, economic activity would show some improvement before the end of the year.

Consumption of manmade fiber in the 1957 marketing year was at a record rate despite a sharp reduction in rayon and acetate. The consumption of the non-cellulosic manmade fibers is expected to increase again in 1958. These increases may limit the consumption of cotton, as a pound of non-cellulosic fiber is equal to from 1.4 to 2.7 pounds of cotton, depending on type. (See table 18.)

During the past few months, stocks of cotton broadwoven goods have been high in relation to unfilled orders at the mill level. A small decline in this ratio in mid-winter of 1957 was not sustained. A decline from recent levels is assumed in estimating domestic mill consumption for 1958-59, but it was assumed that the ratio would remain above the 0.39 considered "normal" for the postwar period.

United States exports in 1958-59 may be around a million bales below the 1957-58 season now estimated at 5.6 million bales. This estimate is based on very preliminary indications of foreign conditions and takes into account the unusually high 1957-58 exports to Poland under Public Law 480.

During the 1957-58 season foreign free world production was at a new record high of 16.5 million bales. Substantial production increases occurred in Mexico, India, and Egypt because of higher acreage and yields. Improved yields offset acreage decreases in Brazil, Pakistan, and several other countries. Sudan's crop of extra-long staple dropped sharply.

Indications are that cotton plantings may increase in many foreign countries in 1958-59 because of agricultural development programs already under way; continued government aids to cotton production; expanding mill facilities in cotton producing countries; continued acreage allotments and reduced stocks in the United States; and slightly higher prices of upland cotton than a year ago. Furthermore, the long-term trend is to higher yields in most countries, resulting from the extension of irrigation and improved production practices. To what extent the effect of any increase in foreign production on U. S. exports may be offset by continuation of the U. S. export sales at competitive world prices is hard to assess.

Consumption prospects in many foreign countries, at least during the first half of the 1958-59 marketing year, do not appear as favorable as a year earlier. The estimate for U. S. exports is based on the assumption that for the year as a whole foreign consumption will equal 1957-58. Very small changes in foreign cotton production and consumption could cause rather large changes in U. S. exports. For example, a variation of 3 percent in the consumption of cotton abroad has caused U. S. exports to vary by about 11 percent; while a variation of 3 percent in the production of cotton in the foreign free world has caused cotton exports to vary by about 8 percent. If production of cotton in the foreign free world were to increase by 3 percent from the quantity assumed, and if at the same time the consumption of cotton in the foreign free world were to decrease by 3 percent, U. S. exports may decline by more than a million bales. A change of 3 percent in each of these factors in the opposite direction may cause U. S. exports to increase by more than a million bales. Further tension in the Middle East could also raise exports by encouraging cotton importers to increase stocks.

Interest on CCC
Loans Lower

Certificates of interest to be issued by the Commodity Credit Corporation to banks and other lending institutions in financing 1958 crop price support loans will earn interest at the rate of 1-3/4 percent per annum. The rate for 1957 crop certificates was 3 percent per annum. Cotton lending agencies will continue to receive the fee of 8 cents per bale for processing cotton producers' loan documents. The interest rate change for certificates

of interest does not affect the rate of interest to be charged producers on 1958 crop price support loans. This rate remains at 3-1/2 percent per annum.

Consumption of Cotton
During 1957-58

Mill consumption of cotton from August 4, 1957 through June 28, 1958 was about 7.4 million bales. Consumption for the marketing year as a whole, August 1, 1957 through July 31, 1958, will probably total 8 million bales.

The average daily rate of consumption from August 4, 1957 through June 28, 1958 was about 31.4 thousand bales. This compares with an average rate of about 33.7 thousand bales for the roughly comparable period a year earlier. The average rates for each month during the current season, except for September, also have been lower than those for the same months a year earlier.

During the 1957-58 season, the average daily rate by months bore little relation to the usual seasonal pattern. From August through June, the 11 months for which data are available, the rate in 6 months was higher than would have been expected from adjusting the rate for the preceding month for seasonal changes; in 5 months, the rate was lower. (See table 3.)

Table 3.- Average daily rate of cotton consumption:
Domestic mills, August 1957 to June 1958

Month	Daily rate		Normal change from preceding month
	Actual	Change from preceding month	
	<u>Bales</u>	<u>Percent</u>	<u>Percent</u>
August	33,327	30.2	27.6
September	32,983	-1.0	-3.4
October	32,793	-.6	10.3
November	32,810	.1	-2.2
December	28,564	-12.9	-9.2
January	31,992	12.0	9.1
February	31,982	<u>1/</u>	1.6
March	31,601	-1.2	-1.1
April	29,182	-7.7	-3.4
May	29,985	2.8	1.1
June	29,782	-.7	-5.8

1/ Less than 0.05 percent decline.

Mill Margins
Continue Low

The average difference between the price of a pound of cotton and the value of the cloth, made from a pound of cotton (average 17 constructions), declined during June for the third consecutive month. The average mill margin in June 1958 was about 24.14 cents, this compares with 24.40 cents in May and was the lowest since June 1952, when the short 1951 crop and price controls affected mill margins.

The declining trend in the mill margin since October 1956 has been associated with the corresponding decline in the average value of cloth. The value of cloth in June was 58.97 cents. This was .10 cents below May and 2.29 cents below June 1957. Recent prices are more than 2 cents below the season's low of 61.17 of the previous year.

The price of cotton used in manufacturing the fabric varied between 33.03 cents and 35.25 cents per pound from August 1957 through June 1958.

Table 4.- Fabric value, cotton price and mill margin, per pound, United States, by months, August 1955 to date

Month	Fabric value (17 constructions)			Cotton price			Mill margin		
	1955	1956	1957	1955	1956	1957	1955	1956	1957
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Aug.	63.16	63.54	60.91	35.95	33.36	33.42	27.21	30.18	27.49
Sept.	63.97	63.25	60.61	35.06	33.57	33.03	28.91	29.68	27.58
Oct.	65.06	64.55	60.10	35.28	33.80	33.74	29.78	30.75	26.36
Nov.	65.82	64.39	59.72	35.58	34.02	35.03	30.24	30.37	24.69
Dec.	66.65	64.07	60.01	35.57	34.27	35.25	31.08	29.80	24.76
Jan.	67.30	63.62	60.02	36.04	34.43	34.76	31.26	29.19	25.26
Feb.	67.46	63.02	59.92	36.78	34.71	34.78	30.68	28.31	25.14
Mar.	66.80	62.40	59.72	36.92	34.39	34.47	29.88	28.01	25.25
Apr.	66.39	62.07	59.37	36.80	34.42	34.53	29.59	27.65	24.84
May	65.98	61.52	59.07	36.73	34.49	34.67	29.25	27.03	24.40
June	65.23	61.26	58.97	36.69	34.45	34.83	28.54	26.81	24.14
July	64.38	61.17		35.46	34.42		28.92	26.75	
Aver.	65.68	62.91		36.07	34.19		29.62	28.72	

Stock Ratio
Continues High

The ratio of stocks to unfilled orders for broadwoven goods at cotton mills continued high in May despite a slight decrease from the previous month. The May ratio was 0.70 compared with 0.72 for April and 0.54 for May 1957. No appreciable decline is anticipated in June. High stocks in relation to unfilled orders usually indicate a low level of consumption for several months to come. The postwar average (January 1946 to August 1957) of 0.39 is considered to be about a normal ratio between stocks and unfilled orders.

Consumption of Cotton
by the Military Forces
Remains High

Consumption of cotton in textile items delivered to the military forces in January-March 1958 was about 26,600 bales, about equal to the quarterly average for 1957. Total military consumption of cotton in calendar year 1957 was 106,200 bales, compared with 93,600 in 1956 and 66,500 in 1955.

Consumption of manmade fibers and wool during January-March 1958 was considerably lower than a year earlier. About 137,000 pounds of manmade fiber were consumed in textile items delivered to the military forces during the first quarter of 1958. Wool consumed was about 1,939,000 pounds. These figures compare with the record rate 2,119,000 pounds of manmade fibers and 4,445,000 pounds of wool consumed during January-March 1957. Thus, consumption of manmade fibers and wool in January-March 1958 was only about one-sixth as large as the concurrent consumption of cotton which was about 12,800,000 pounds. (See table 25.)

Deliveries of all types of cotton fabric to the military forces during January-March 1958, while somewhat above the second half of 1957, were far below January-March 1957. Part of the decline resulted from completion of the stockpile objective for duck. However, deliveries of sateen, the major cotton cloth item, amounted to about 4 million square yards compared with 9 million in the first quarter of 1957. (See table 26.)

Deliveries of manmade fiber fabrics were at the lowest rate since the first quarter of 1955 as there were no deliveries on a number of items. However, parachute cloth deliveries were the highest since April-June 1955. (See table 27.)

Cotton Broadwoven Goods
Production in 1957

Production of cotton broadwoven goods in 1957 was 9,534 million linear yards, the smallest since 1952 when 9,515 million linear yards were woven. Among individual groups of fabrics, production of napped fabric was the lowest since records began in 1937, colored yarn fabrics since 1945, and ducks since 1949.

This low rate of output in the cotton broadwoven goods industry reflects the continued low level of cotton mill consumption, the further decline in mill margins, and the high level of the ratio of cotton broadwoven goods stocks to unfilled orders.

A similar decline in output has occurred in the manmade fiber broadwoven goods industry. Here reduced deliveries to the military forces have contributed to the decline. Production was 2,247 million linear yards in 1957, only slightly less than the 2,249 million yards produced a year earlier, and the lowest since 1949.

Farm Prices Steady Since Mid-May

Prices received by farmers for upland cotton in mid-June held at the mid-May average of 29.10 cents per pound. While this is considerably above the season's low of 24.91 cents in February, it is 2.80 cents below a year ago, reflecting the low quality of the crop. In June, the price received by farmers for upland was equal to 75 percent of parity. In June 1957, the price was equal to 86 percent of the lower parity price in effect at that time.

Parity Price Declines In June

The parity price for upland cotton in June declined slightly after a steady upward trend in most previous months of the 1957-58 season. The parity price based on data for June 1958 was 38.55 cents per pound, compared with 36.93 in August 1957 and 37.06 in June 1957. The .13 cents decline from the record reach in May 1958 was due to a slight decline in prices paid by farmers' for commodities and services used for both family living and farm production.

The 1958 minimum CCC loan rate of 30.75 cents for Middling 7/8 inches announced February 7, 1958 was 81 percent of the January 1958 parity price of 37.96 cents. The 1958 CCC loan rate for Middling 1-inch will be not less than 34.60 cents per pound at average location (minimum rate of 30.75 cents for Middling 7/8-inch plus CCC loan differential of 385 points). In the event that the minimum level of support required by law on the basis of the supply percentage and the applicable parity price as of August 1 is higher than the support level announced February 7, the level of support will be increased accordingly.

Spot Market Prices Stable

Monthly average prices for Middling 1-inch cotton in the 14 spot markets moved in a relatively narrow range during the last 7 months, fluctuating between a high of 34.89 in December 1957 and a low of 34.54 in March 1958. Since March, prices have been gradually increasing. The June price of 34.81 cents compares with 34.73 cents in May and 33.97 in June 1957.

Table 5.--Cotton: American middling 1 inch, average spot price per pound, 14 markets, by months, August 1957 to date

Year and month	Price per pound	Year and month	Price per pound
	<u>Cents</u>		<u>Cents</u>
1957		1958	
August	33.63	January	34.83
September	33.24	February	34.62
October	33.54	March	34.54
November	34.35	April	34.59
December	34.89	May	34.73
		June	34.81

At the June level the average spot price of Middling 1" has been about a quarter of a cent per pound over the estimated cost of repossessing this quality from the 1957 loan program, with no allowance for producers' equity.

Premiums for the White grades higher than Middling narrowed slightly in the 14 markets for the third successive month. Grade premiums in June averaged the narrowest since October 1957. Premiums for the medium and longer staples also narrowed moderately during June. At the June levels, premiums for medium staple cotton were generally wider than a year ago, while those for the longer lengths were generally narrower than a year earlier. Discounts for the lower grades continued to narrow in June but remained substantially wider than those of a year ago.

Prices on the New York Cotton Exchange for forward deliveries during the 1958-59 season average about 3 cents above quotations a year ago for delivery during 1957-58.

Foreign Spot Prices Above
U. S. Export Sales Prices

A slight upward trend in U. S. export sales prices has been in evidence since April. U. S. export sales prices in June averaged 1.51 cents above a year ago.

Table 6.--Foreign spot prices per pound including export taxes 1/ and CCC average sales prices at average location in the United States April, May and June 1958 2/

Market	Foreign		United States	
	Quality	Price per pound <u>3/</u>	Price per pound <u>4/</u>	Quality <u>5/</u>
		Cents	Cents	
<u>April</u>				
Bombay, India	Broach			
	Vijay, fine	27.16	23.56	SLM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	28.20	25.22	SLM 1"
Izmir, Turkey	Acala II	<u>6/</u>	31.36	M 1-1/16"
Sao Paulo, Brazil	Type 5	44.88	24.31	SLM 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	SLM 1-3/16"
Alexandria, Egypt	Ashmouni good	41.43	32.71	M 1-1/8"
<u>May</u>				
Bombay, India	Broach			
	Vijay, fine	26.74	23.77	SLM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	29.14	25.46	SLM 1"
Izmir, Turkey	Acala II	<u>6/</u>	31.56	M 1-1/16"
Sao Paulo, Brazil	Type 5	45.30	24.55	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	<u>7/</u> 31.18	30.69	M 1-1/32"
Lima, Peru	Tanguis type 5	28.19	28.95	SLM 1-3/16"
Alexandria, Egypt	Ashmouni good	42.43	32.88	M 1-1/8"
<u>June</u>				
Bombay, India	Broach			
	Vijay, fine	26.92	24.04	SLM 15/16"
Karachi, Pakistan	289 F Sind			
	fine S G	29.27	25.73	SLM 1"
Izmir, Turkey	Acala II	<u>6/</u>	31.79	M 1-1/16"
Sao Paulo, Brazil	Type 5	<u>8/</u>	24.83	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	<u>7/</u> 30.07	30.93	M 1-1/32"
Lima, Peru	Tanguis type 5	<u>6/</u>	29.32	SLM 1-3/16"
Alexandria, Egypt	Ashmouni good	42.32	33.06	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 \pm 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/ Not available. 7/ Delivered at Brownsville. Net weight price-actual price \pm 0.96. 8/ Export sales have been suspended since April 28, 1958.

Several countries have lowered their export taxes this season (table 7). Egypt actually increased export taxes at the beginning of the season but has reduced them substantially since the turn of the year. On a C.I.F. basis, U. S. upland prices were above several comparable growths on European markets during June but remained below Brazilian, Pakistani, Ugandan and Russian cotton. C.I.F. prices for American-Egyptian cotton have been well above extra-long staple grown in foreign countries.

Table 7.- Cotton: Export taxes, specified varieties and locations, average 1956-57 and by months, 1957-58

Year and month	Egypt	India	Pakistan	Peru	Mexico
	Ashmouni	Broach Vijay, fine	Punjab and Sind	Tanguis Type 5	M 1-1/32"
	Cents	Cents	Cents	Cents	Cents
Av. 1956-57	1.27	2.67	6.21	5.79	3.75
1957-58					
August	1.27	2.66	6.16	4.45	3.75
September	4.01	2.66	6.16	2.53	3.75
October	4.02	2.67	6.16	1.59	3.75
November	4.02	2.67	6.16	1.80	3.75
December	4.02	2.68	6.16	1.80	3.75
January	4.02	2.68	6.16	2.94	3.75
February	4.02	2.69	6.16	3.20	3.75
March	3.62	2.69	6.16	2.99	3.75
April	2.40	2.69	6.16	2.33	3.75
May	2.40	2.69	6.16	2.03	3.75
June	2.40	2.69	6.16	---	3.75

1957-58 Exports Below Last Year

In May 1958, 535,180 running bales of cotton were exported. This was 125,000 bales or 19 percent below May 1957. For the first 10 months of the marketing year exports were 28 percent below the previous year. Exports of cotton during the period August 1957-May 1958 totaled 4.8 million bales compared with 6.7 million bales for the same months of the 1957-58 season. If exports follow the usual seasonal pattern, the marketing year total will equal the previously estimated 5.6 million bales. However, 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 and last year exports in July showed a much less than seasonal decline from May and June. If exports total 5.6 million bales, they would be about 2 million bales below the previous year, but would exceed the average for the postwar period by about 1 1/2 million bales. (See table 22.)

Exports of extra-long staple cotton have totaled about 10,000 bales compared with 55,000 during the first 10 months of the previous season.

U. S. Government Funds
For Financing
Cotton Exports

During the fiscal year beginning July 1, 1957, the U. S. Government made 471 million dollars available for financing exports of cotton. If completely used, these funds would have financed shipment of close to 3 million bales. However, as in other years, terminal delivery dates under some of the authorizations fall in the following fiscal year. It may be estimated that of the funds authorized in 1957-58 approximately 67 million dollars under Title I of P.L. 480, 38 million dollars under the Mutual Security Act and about 15 million dollars under the Export-Import Bank remained for use during 1958-59. This 120 million dollars represents approximately 750,000 bales. These figures exclude approximately 24 million dollars representing about 150,000 bales under P.L. 480 sales agreements with India, Burma and Ecuador for which purchase agreements have not been issued.

Thus about 2.2 million bales of cotton valued at 350 million dollars were exported under P.L. 480, Mutual Security Act and Export-Import Bank financing during 1957-58. This compares with expenditures of 387 million dollars during 1956-57.

Table 8.--Special programs of the U. S. Government for financing cotton exports:
 Fiscal year beginning July 1, 1957-58

Program	1957-58 ^{1/}	
	Value	Quantity
	Million	Million
	dollars	bales
Mutual Security Act	151.1	0.9
Public Law 480		
Title I	^{2/} 183.3	1.1
Title II	5.9	^{3/}
Export-Import Bank Loans	^{4/} 130.8	.9
Total	471.1	2.9

^{1/} Authorized for delivery. In some cases terminal delivery dates are in 1958-59. For actual funds used in 1955-56 and 1956-57 see table 9.

^{2/} Does not include agreements for India, Burma and Ecuador for which purchase authorizations have not been issued, amounting to about 24 million dollars.

^{3/} Less than 50,000 bales.

^{4/} Authorized loans on its own account or through member bank participants.

CCC Sales for Export
And Unrestricted Use

Sales by CCC of its Upland cotton stocks, for export between August 1, 1957 and July 31, 1958, totaled 5.8 million bales as of July 7, 1958. Recent sales have been relatively small. On June 23 and July 7 respectively, 21,732 and 2,447 bales were sold. The average sale price for Middling 1-inch cotton at average location for these sales was 28.71 and 28.98 cents per pound. This was about 6 cents below the average 14 spot market prices for Middling 1-inch cotton on these same dates.

Sales of CCC stocks for export between August 1, 1958 and July 31, 1959 were started on May 12, 1958. As of mid-July, close to 700,000 bales had been sold under this program. The average selling prices for Middling 1-inch under this program were 28.58 and 28.42 cents per pound at average location on June 23 and July 7, respectively. Registrations under the 1958-59 payment-in-kind program through July 7, 1958 totaled about 54,000 bales.

Rising Payments Under Cotton
Products Export Program

Payments under the cotton products export program in June 1958 were about 1.4 million dollars and covered about 21.3 million pounds. This compares with 1.2 million dollars and 17.6 million pounds in June 1957. The quantity of cotton products covered by the cotton products program from August 1957 through June 1958 was about 1.5 million dollars and 1.7 million pounds more than for the same period a year earlier. (See table 32.)

The base equalization payment rate for sales for export of domestic cotton textiles during the present month declined 13 points from its June level. The July base rate of 5.84 cents per pound reflects the difference between the 14-market average spot price for Middling 1-inch during June, adjusted to an average location basis, and the weighted average price at which CCC sold that quality of cotton for export on June 9 and 23 under 1957-58 and 1958-59 export programs. Since the cotton products export program was first announced in May of 1956, the monthly base rate has ranged from a low of 5.75 cents to a high of 6.63 cents.

Cotton Under Loan

The final date for placing 1957 crop cotton under loan was April 30, 1958. Through July 11 the CCC had recorded loans on 3.7 million bales of the 1957 crop. At mid-July after repayments, loans remained outstanding on about 2.7 million bales including approximately 37,000 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. Total withdrawals through mid-July were more than 900,000 bales, with those during the week ended June 27 the largest for the season thus far-65,528 bales. 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 400,000 bales on July 11. 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 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 May 1958 totaled slightly over 4.6 million bales, 2.9 million bales or 61 percent above a year earlier. The supply of all kinds of cotton in the U. S. at the end of May totaled nearly 10.6 million bales, compared with 13.3 million bales a year earlier and 15.9 million two years ago.

Price Support Levels for 1958-Crop Extra-Long Staple Cotton

The minimum level of price support for 1958-crop extra-long staple cotton will average 53.95 cents per pound, net weight. This reflects 65 percent of the current parity price of 83 cents per pound for extra-long staple cotton.

Congress recently enacted price support legislation which provides that the level of support for extra-long staple cotton shall be not more than 75 percent nor less than 60 percent of the parity price. Representatives of the producers requested that this legislation be enacted so the price of extra-long staple cotton would be more competitive and to encourage the growth of markets which would permit increased production. The support price for 1957-crop extra-long staple cotton averaged 59.70 cents per pound, reflecting 75 percent of parity, the level required by earlier legislation.

Price support loans at not less than an average of 54 cents per pound, net weight, will be available on 1958-crop American-Egyptian cotton. For 1957-crop American-Egyptian cotton the price support loan rates averaged 59.75 cents per pound.

Price support loans at not less than an average of 49 cents per pound, net weight, will be available on Sea Island and Sealand. Last year the loan rates for these cottons averaged 54.75 cents per pound.

The Extra-Long Staple Cotton Situation

As of July 1, 1958, 78,600 acres of American-Egyptian cotton were in cultivation. This compares with 1958 acreage allotments for all extra-long staple of 83,286 acres. The acreage in cultivation as of July 1, 1957 was 84,100 acres, and the 1957 allotment totaled 89,357.

The 1957 crop of extra-long staple cotton in the United States (including Sea Island and Sealand cotton) totaled about 79,600 bales. Imports totaled 44,000 bales. Including the carryover of 53,300 bales and 50,000 bales released from the stockpile, the total supply of extra-long staple cotton in 1957-58 was 227,000 bales, about the same as a year earlier. Disappearance is expected to total 110,000 bales with both mill consumption and exports below the previous year.

Recent developments with respect to the extra-long staple cotton situation are discussed in a statistical bulletin issued this month by the Agricultural Marketing Service. This bulletin revises and expands statistical data published in Statistical Bulletin 130 (May 1953).

Supply and Disappearance Of Linters

Both production at oil mills and consumption of cotton linters have been at a low level this marketing year. Through May 1958, production amounting to about 1,174,000 bales was the lowest for a corresponding period since 1951, and compares with about 1,417,000 bales a year earlier.

Consumption of linters totaled about 1,037,000 bales in the August-June period against 1,358,000 bales a year earlier. The current 11-months consumption is the lowest since 1947 when about 900,000 bales were consumed during the corresponding period.

Exports of linters from the United States during the first 10 months of the current season total about 163,000 bales. This compares with about 288,000 bales a year earlier.

Imports amounted to about 105,000 bales for the 8 months, August through March of the current season. The corresponding figure a year earlier was about 110,000 bales.

Linters Prices

Prices for all the qualities of linters, except the highest felting grade, declined in June. Prices for the three highest felting grades averaged about 5 percent below a year earlier while the price decline in the lower felting and chemical grades varied between 14 and 33 percent during this period.

There have been no changes in recent months in the price of linters pulp and wood pulp. The 3 major grades of wood pulp, acetate and cupra, high tenacity viscose, and standard viscose, have remained constant at 11.25, 9.75, and 9.25 cents per pound respectively since January 1951. The price of purified linters at 12.00 cents per pound has not changed since October 1957.

GOVERNMENT FINANCING OF COTTON EXPORTS

by
Doris D. Rafler

During the past 20 years, the Government has assisted the export of cotton through cash subsidies, export differential payments, and by special grant, donation, loan, foreign currency sales and barter programs. These programs have accounted for varying proportions of total exports and in certain years covered all cotton exported from the United States. The various programs have often run concurrently. A report published in the May 1955 Cotton Situation discussed U. S. financial aid for cotton exports, 1939 to 1953.

Since the 1953-54 fiscal year several changes have occurred in the nature and extent of government assistance to cotton exports. Under the Mutual Security Act and later under the Agricultural Trade Development and Assistance Act (P.L. 480), U. S. cotton has been sold for foreign currencies. The currencies received in payment under the Mutual Security Act sales are made available as foreign grants and loans. Over half of foreign currencies received in payment under P. L. 480 are made available as loans for economic development ^{1/} and nearly one-third are reserved for U. S. uses including market development projects. ^{2/} Since Public Law 480 was enacted in 1954, considerable quantities of cotton were bartered for strategic materials. The large volume of barter trade was made possible by establishment of supplemental stockpile objectives. ^{3/} The most important factor in assisting exports since January 1, 1956 was the initiation of sales for export of CCC stocks at competitive world prices. As a result of these sales, virtually all American cotton (with the exception of extra-long staple) has moved into export channels with the assistance of Government financing. The CCC sold cotton for export at 6-7 cents per pound below domestic market prices. These prices applied to all exports including large quantities of cotton which also received financing assistance under the Mutual Security Act, Public Law 480, and Export-Import Bank loans. (In addition small amounts of cotton were sold by CCC under its short-term credit program.) The data presented in table 9, like similar data published in 1955, is not directly comparable with exports reported by the Census Bureau. This is due to the differences in reporting periods and techniques. ^{4/} However, in terms of value, these special programs amounted to approximately 43 percent of U. S. cotton exports in 1954-55, 75 percent in 1955-56, and 46 percent in 1956-57.

^{1/} Under the "Cooley Amendment" passed in 1957, 25 percent of the proceeds which are to be used for loans are reserved for loans to U. S. business.

^{2/} Market development programs to increase foreign consumption of cotton are in effect in nine countries.

^{3/} Under more stringent barter conditions in effect since May 1957, exports under barter have declined.

^{4/} Data on special programs refer to expenditures under the Mutual Security Act (which follow actual exports), reported shipments under the foreign currency sales and donation programs of Public Law 480, disbursements under Export-Import Bank loans, and deliveries (usually in advance of exports) to barter contractors.

Presented below, for the first time, are data on exports under the special programs by country destination (table 10). These data differ from those presented in table 9 in that shipments under the Mutual Security Act are based on date of actual liftings and exports under barter are included only after receipt of documents relating to destination. In a few instances exports under programs still exceed total exports as reported by the Census ^{5/}. To minimize these discrepancies, relative data for the fiscal years 1955-56 and 1956-57 were combined with data for July-December 1957.

Of the traditional major foreign customers of U. S. cotton, namely the United Kingdom, Japan, France, Italy, Germany and Canada, only Canada did not participate in the special financing. For the other countries the proportion of total cotton exports moving under the special programs ranged from 17 percent for Germany to 95 percent for France. Certain other countries, which depend on U. S. aid for the bulk of their imports from this country, such as Formosa, Korea, Spain, Israel, Yugoslavia, apparently received all their U. S. cotton with the aid of special financing. Spain and Poland were major dollar markets during 1935-39. Altogether about 50 percent of the nearly 1.9 billion dollars worth of cotton exported during the period July 1955-December 1957 moved under the Mutual Security Act, Public Law 480 or Export-Import Bank loans.

During these same 30 months the direct costs of the government assistance to cotton exports can only be estimated. The loss to CCC under programs providing for the sale of cotton for export for dollars and under barter amounted to about 725 million dollars. A further need for reimbursal of CCC by appropriation, in the amount of about 115 million dollars, arose from the difference between CCC investment and sales proceeds from exporters under Public Law 480 Title I. In addition, cotton was exported on a grant basis, mainly under the Mutual Security Act. During the 30 month period under review the total amount of foreign currency receipts from sales of all agricultural commodities disbursed as grants was equal to 26 percent of the value of the exports. If the same percentage applied to cotton exports, it would appear that a minimum of 150 million dollars represents the cost to the government of cotton given as foreign aid. Thus it would appear that the minimum cost of the cotton export programs during the past 2½ years would be about 990 million dollars. This compares with the recorded value of cotton exports during the period of 1.9 billion dollars.

^{5/} This is due partly to a) revisions in program data which were not of sufficient magnitude to bring about Census revisions and b) inclusion in program data of exports through the last day of each calendar month whereas Census books are closed somewhat earlier.

Table 9.--Cotton exported under special programs, fiscal years 1955-1957, and July-December 1957 ^{1/}

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Program	1954-55		1955-56		1956-57		1957-58 ^{2/}	
	Quan- tity	Value	Quan- tity	Value	Quan- tity	Value	Quan- tity	Value
	Thousand bales	Million dollars	Thousand bales	Million dollars	Thousand bales	Million dollars	Thousand bales	Million dollars
Mutual Security Act ^{3/}	1,218	210.8	661	115.2	812	120.4	472	74.5
Public Law 480								
Title I	58	10.0	468	81.2	1,379	202.3	442	68.2
Title II	4	.9	28	6.5	---	0.0	27	5.2
Barter ^{4/}	1	.2	46	4.8	970	127.4	420	52.0
Export-Import Bank loans	340	58.8	400	60.5	425	63.6	376	79.8
Total above	1,621	280.4	1,603	268.2	^{5/} 3,589	^{5/} 514.1	1,737	279.7
Total exports	3,761	684.3	2,139	371.9	7,310	1,115.1	4,197	631.0

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^{1/} Expenditures, reported shipments, deliveries to barter contractors and loan disbursements.

^{2/} July-March 1958.

^{3/} Actual exports vary from these amounts since data is tabulated according to dates when vouchers were paid. Vouchers are often paid several months after cotton is delivered.

^{4/} Actual exports differ from these amounts, as deliveries to contractors precede actual exports.

^{5/} Includes 3,000 bales valued at \$400,000 under CCC credit sales.

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Table 10.--Value of cotton exports, total and under specified programs, July 1955-December 1957 ^{1/}

	Public Law 480					Export- Import Bank Loans	Total financed 2/	Total Exports 2/	Percent financed 2/
	Mutual Security Act	Title I: sales	Title II: donations	Barter					
	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Percent	
Traditional major export markets									
United Kingdom	9.4	12.1	---	49.8	---	71.3	228.1	31.2	
Japan	---	75.5	---	27.5	172.4	275.4	443.1	62.1	
Italy	18.7	64.7	3.7	10.5	---	97.7	158.8	61.5	
France	100.1	0.4	---	1.2	---	101.7	107.7	94.5	
Germany (Western)	1.3	4.4	0.6	31.5	---	37.8	218.6	17.3	
Canada	---	---	---	---	---	---	79.0	0.0	
Other major prewar markets ^{3/}									
Belgium	---	0.8	---	11.3	---	12.1	66.8	18.1	
Netherlands	---	1.0	---	6.7	---	7.7	47.0	16.5	
Poland	---	29.8	---	---	---	29.8	23.5	100.0	
Sweden	---	---	---	4.1	---	4.1	26.0	15.8	
Spain	35.3	32.3	1.2	---	---	68.9	66.6	100.0	
New markets ^{4/}									
Formosa	34.6	5.0	---	0.1	---	39.7	39.7	100.0	
Korea	49.4	9.4	0.1	---	---	58.9	56.3	100.0	
India	8.1	25.9	---	3.5	---	37.5	63.0	59.5	
Yugoslavia	15.1	21.2	---	---	---	36.3	37.0	98.2	
All other	14.9	51.5	6.1	15.6	7.8	95.9	241.4	39.7	
Grand total ^{2/}	286.9	334.2	11.7	162.1	180.2	975.1	1,902.6	51.3	

^{1/} Data based on: Liftings under Mutual Security Act authorizations, reported shipments under Titles I and II of P. L. 480, reports on destination of exports under barter contracts, disbursements under Export-Import Bank loans. ^{2/} Totals were made before rounding, and percentages calculated on that basis. ^{3/} Average exports of 100,000 bales or more. ^{4/} Exports in excess of 100,000 bales in any calendar year 1955-57.

WORLD PRODUCTION AND CONSUMPTION OF TEXTILE FIBERS

World Production of
Manmade Fibers

World production of manmade fibers in 1957 continued its almost uninterrupted postwar rise, reaching a new high of 6.5 billion pounds. Output in foreign countries totaled 4.7 billion pounds, 310 million pounds above 1956 with the increase in rayon and acetate production accounting for two-thirds of the total increase for manmade fibers. Production of non-cellulosic fibers in foreign countries amounted to 388 million pounds in 1957, 104 million pounds above the preceding year. In the United States, production of rayon and acetate declined slightly in 1957 for the second consecutive year to 1.1 billion pounds but output of non-cellulosic fibers rose 150 million pounds to 710 million. Output of manmade fibers abroad has more than doubled since 1950 and has increased 32 percent in the United States. 1/

Production On A Cotton
Equivalent Basis

Free world output of manmade fibers in 1957 was equivalent to almost 16.4 million bales of cotton, compared with the estimated 1957 free world cotton crop of 27.4 million bales (table 14). In the U. S. the cotton equivalent of manmade fiber production was over 6 million bales or equal to more than half of the small 1957 production of raw cotton. On a cotton equivalent basis the 1957 world output of manmade fibers was 1.4 million bales higher than in 1956. Foreign production increased the equivalent of .9 million bales, and U. S. output rose by the equivalent of .5 million bales.

The increasing production of non-cellulosic fibers both here and abroad has accelerated the competitive impact of manmade fibers, as use-by-use the cotton equivalent of non-cellulosic fibers is larger than for rayon and acetate. World production of non-cellulosic fibers in cotton equivalent bales has increased steadily since 1947, and in 1957 reached record highs of 2.6 million bales in the U. S. and 1.3 million bales in foreign countries. Foreign production of rayon and acetate in cotton equivalent bales also continued to increase, but U. S. output has declined since 1955, and production in 1957 was at about the 1948 level.

It has already been pointed out that manmade fibers have made large inroads in the production of textiles. Further insight into the competitive struggle of fibers and the growth in manmade fibers can be gained by reviewing the per capita consumption of the various fibers in different countries. 2/

1/ Data for the U. S. has been revised upward from those published in the March 1956 issue of the Cotton Situation.

2/ Data for the 1957 per capita consumption of textile fibers are not yet available from Food and Agriculture Organization, the source of these statistics.

The following discussion is based on FAO data for 1956, adjusted for revisions relating to China. For earlier discussion see the July 1957 Cotton Situation.

Per Capita
Fiber Consumption

In contrast to most foreign areas, per capita consumption of cotton in the United States has declined in recent years, but remains above the prewar level. It is still nearly 5 times as high as the average for foreign countries. Conversely, consumption abroad has shown a steady upward trend, but did not reach the prewar level until 1955. Compared with the prewar period, in 1956 the per capita consumption of cotton in the free world was only slightly higher but in the Soviet bloc it was well above the 1934-38 average. (See table 11.) In some regions consumption has barely reached the 1938 level while in others the increases over prewar have been substantial. Foreign consumption of cotton by broad geographic areas is shown in table 15.

Per capita consumption of cotton in 1956 ranged from 2.8 pounds in Africa to 15.8 pounds in Canada. In Western Europe, the average was about 10 pounds. For most foreign areas outside the Soviet bloc, per capita cotton consumption in 1956 was 12-13 percent above prewar. In Canada it was 15 percent above 1938. The exception was Asia, where consumption per capita was about equal to prewar, due in part to the more than proportional population increase. In 1956 roughly one-third of the total free world population was in Asia. The low level of per capita consumption in that area has depressed the average per capita consumption of the foreign free world.

Table 11.- Estimated consumption of cotton, per capita,
average 1934-38, 1955-57

Year beginning August 1	United States	Foreign countries ^{1/}	
		Free World	Soviet bloc ^{2/}
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
Average: 1934-38	24.1	5.7	5.1
1955	26.5	5.6	6.4
1956	25.9	6.0	6.6
1957 ^{3/}	23.7	5.8	6.8

^{1/} Excludes cotton content of net imports of cotton textiles.

^{2/} USSR, Eastern Europe and Communist China.

^{3/} Preliminary.

Agricultural Marketing Service and International Cotton Advisory Committee.

In previous studies which related to foreign countries as a whole it was assumed that per capita consumption of cotton in China was near or below the prewar level. Recently revised statistics on cotton production in China, even though weighted by higher population estimates, indicate that Chinese cotton consumption is about 40 percent above prewar, and somewhat higher than the rest of Asia. Consumption in Eastern Europe and the Soviet Union has risen an estimated 45 percent since 1938 and at 10 pounds per capita, is about equal to that of Western Europe.

Per capita consumption of wool has increased to slightly above the 1938 level for most areas (table 17). However, with lower average consumption of wool in foreign countries in 1956, per capita wool consumption in that year returned to the 1938 level of about 0.4 pound.

The average consumption per capita abroad of rayon and acetate in 1956 amounted to 1.6 pounds, double that of 1938. ^{3/} On a cotton equivalent basis, the increase was 1.0 pounds per capita. The consumption of cotton in the same period increased only about 0.1 pound per capita and wool did not increase. Consumption by areas is shown in table 16.

In both Western Europe and Eastern Europe, including the USSR, consumption of rayon and cotton has tended to increase since World War II. Rayon increased slightly more than cotton. In Canada, use of rayon has increased steadily, but cotton and wool have declined since 1951. Consumption of rayon in Central and South America, and Africa has increased about the same as that of cotton, while consumption of wool has decreased slightly. Per capita use of rayon in Asiatic countries has remained close to the low prewar levels. Less than one-tenth of a pound of rayon per person was consumed annually in China prior to 1940 and between 0.2 and 1.1 pounds in the rest of Asia.

Total consumption of rayon and acetate in the U. S. in 1957 accounted for 24.0 percent of the total fibers consumed on a cotton equivalent basis, the second lowest percentage since 1950. Cotton consumption accounted for only 59 percent compared with an average of 81 percent during 1935-39, and 67 percent in 1949. The percentages for wool, flax and silk were lower than for any previous postwar years.

Data concerning foreign consumption of non-cellulosic fibers are not available. In the U. S. consumption of non-cellulosic fibers has been increasing rapidly (table 18). In 1957, non-cellulosic fibers accounted for 14 percent of total cotton equivalent fiber consumption compared with 2.8 percent in 1949.

World Textile Production

Per capita consumption in 1957 probably continued to increase in most foreign countries, judging by statistics relating to world textile production (table 12). Canada, however, shared in the declining textile activity evident in the U. S. In 1957 per capita consumption in the U. S. of all textile fibers was about 7 1/2 percent below 1956.

^{3/} All data on rayon and acetate excludes Communist China.

Table 12.- Free World textile production, by areas, 1954-57, and by quarters, 1956 and 1957
[1953 = 100]

Year	Area and percent weight in world index				
	World <u>1/</u>	North America <u>2/</u> (34.7)	Latin America <u>3/</u> (5.9)	Europe <u>1/</u> (47.6)	Asia <u>4/</u> (11.8)
1954	102	91	112	106	114
1955	108	103	118	106	124
1956	111	100	116	110	137
1957	111	94	<u>5/</u>	116	142
1956:					
Jan.-Mar.	111	108	107	109	131
Apr.-June	111	100	118	111	137
July-Sept.	105	93	122	103	139
Oct.-Dec.	115	100	116	119	143
1957:					
Jan.-Mar.	114	100	105	120	139
Apr.-June	113	96	113	118	141
July-Sept.	106	91	116	107	142
Oct.-Dec. <u>6/</u>	111	91	<u>5/</u>	118	145

1/ Excludes Soviet bloc.

2/ United States and Canada.

3/ Central and South America and Caribbean Islands.

4/ Burma, Cambodia, Ceylon, Hong Kong, Indonesia, India, Japan, South Korea, Laos, Malaya, Pakistan, Philippines, Singapore, Taiwan (Formosa), Thailand, South Vietnam.

5/ Not available.

6/ Preliminary.

Table 13.--Manmade fibers: Production and cotton equivalent, United States, 1920 - 1957

Year	Rayon and acetate		Non-cellulosic fibers		Total	
	Production	Cotton equivalent 1/ 1,000	Production	Cotton equivalent 1/ 1,000	Production	Cotton equivalent
	Million pounds	1,000 bales	Million pounds	1,000 bales	Million pounds	1,000 bales
1920	10.1	32	---	---	10.1	32
1921	15.0	47	---	---	15.0	47
1922	24.1	76	---	---	24.1	76
1923	34.9	110	---	---	34.9	110
1924	36.3	114	---	---	36.3	114
1925	51.0	160	---	---	51.0	160
1926	62.7	197	---	---	62.7	197
1927	75.5	237	---	---	75.5	237
1928	97.2	306	---	---	97.2	306
1929	121.9	383	---	---	121.9	383
1930	127.7	401	---	---	127.7	401
1931	151.7	477	---	---	151.7	477
1932	135.8	426	---	---	135.8	426
1933	215.6	676	---	---	215.6	676
1934	210.5	660	---	---	210.5	660
1935	262.1	821	---	---	262.1	821
1936	289.9	902	---	---	289.9	902
1937	340.8	1,055	---	---	340.8	1,055
1938	287.5	882	---	---	287.5	882
1939	379.9	1,157	---	---	379.9	1,157
1940	471.2	1,419	4.6	16	475.8	1,435
1941	573.2	1,711	11.9	42	585.1	1,753
1942	632.6	1,882	24.5	86	657.1	1,968
1943	663.1	1,985	39.2	138	702.3	2,123
1944	723.9	2,209	48.0	169	771.9	2,378
1945	792.1	2,470	50.1	176	842.2	2,646
1946	853.9	2,672	54.5	189	908.4	2,861
1947	975.1	3,017	51.4	184	1,026.5	3,201
1948	1,124.3	3,467	74.5	265	1,198.8	3,732
1949	995.7	3,140	95.8	339	1,091.5	3,479
1950	1,259.4	3,887	145.9	510	1,405.3	4,397
1951	1,294.2	3,985	209.1	739	1,503.3	4,724
1952	1,135.8	3,560	263.8	933	1,399.6	4,493
1953	1,196.9	3,775	315.8	1,140	1,512.7	4,915
1954	1,085.7	3,297	372.9	1,361	1,458.6	4,658
1955	1,260.7	3,890	504.5	1,844	1,765.2	5,734
1956	1,147.9	3,495	558.2	2,044	1,706.1	5,539
1957	1,139.4	3,427	709.7	2,599	1,849.1	6,026

1/ The equivalent net weight pounds of raw cotton for each pound of manmade fibers are:

- a. Regular and intermediate tenacity rayon and acetate filament yarn - 1.51
- b. Rayon and acetate staple fiber- 1.10
- c. High tenacity rayon - 1.80
- d. Non-cellulosic manmade fiber for uses other than tires - 1.74
- e. Non-cellulosic manmade fibers used in tires - 2.73
- f. Non-cellulosic manmade staple fiber - 1.37
- g. Fiber glass - 1.70

Table 14.--Manmade fibers: Production and cotton equivalent, foreign countries, 1920 - 1957

Year	Rayon and acetate		Non-cellulosic fibers		Total	
	Production	Cotton equivalent 1/	Production	Cotton equivalent 1/	Production	Cotton equivalent
	Million pounds	1,000 bales	Million pounds	1,000 bales	Million pounds	1,000 bales
1920	22.2	70	---	---	22.2	70
1921	33.0	104	---	---	33.0	104
1922	52.5	165	---	---	52.5	165
1923	67.9	213	---	---	67.9	213
1924	107.5	338	---	---	107.5	338
1925	136.0	428	---	---	136.0	428
1926	152.1	479	---	---	152.1	479
1927	220.6	694	---	---	220.6	694
1928	261.6	823	---	---	261.6	823
1929	322.2	1,007	---	---	322.2	1,007
:	:	:	:	:	:	:
1930	330.0	1,034	---	---	330.0	1,034
1931	351.3	1,098	---	---	351.3	1,098
1932	403.3	1,256	---	---	403.3	1,256
1933	474.1	1,468	---	---	474.1	1,468
1934	611.2	1,879	---	---	611.2	1,879
1935	816.5	2,451	---	---	816.5	2,451
1936	1,035.8	3,010	---	---	1,035.8	3,010
1937	1,498.2	4,183	---	---	1,498.2	4,183
1938	1,650.2	4,412	---	---	1,650.2	4,412
1939	1,863.0	4,958	---	---	1,863.0	4,958
:	:	:	:	:	:	:
1940	2,014.1	5,297	---	---	2,014.1	5,297
1941	2,243.6	5,821	---	---	2,243.6	5,821
1942	2,047.3	5,290	---	---	2,047.3	5,290
1943	1,925.1	4,938	---	---	1,925.1	4,938
1944	1,424.5	3,623	---	---	1,424.5	3,623
1945	533.2	1,322	---	---	533.2	1,322
1946	875.3	2,400	2.0	7	877.3	2,407
1947	1,114.7	3,083	4.5	15	1,119.2	3,098
1948	1,416.4	3,884	8.3	30	1,424.7	3,914
1949	1,749.9	4,787	15.9	55	1,765.8	4,842
:	:	:	:	:	:	:
1950	2,283.4	6,131	30.0	102	2,313.4	6,233
1951	2,697.5	7,269	56.9	188	2,754.4	7,457
1952	2,381.4	6,405	71.5	238	2,452.9	6,643
1953	2,923.9	7,844	102.7	343	3,026.6	8,187
1954	3,384.7	9,039	145.1	489	3,529.8	9,528
1955	3,748.5	9,985	205.3	694	3,953.8	10,679
1956	4,090.3	10,823	283.5	951	4,373.8	11,774
1957	4,296.7	11,405	387.6	1,300	4,684.3	12,705

1/ The equivalent net weight pounds of new cotton for each pound of manmade fibers are:

- a. Regular and intermediate tenacity rayon and acetate filament yarn - 1.51
- b. Rayon and acetate staple fiber-1.10
- c. High tenacity rayon - 1.80
- d. Non-cellulosic manmade fiber for uses other than tires - 1.74
- e. Non-cellulosic manmade fiber used in tires - 2.73
- f. Non-cellulosic manmade staple fiber - 1.37
- g. Fiber glass - 1.70

Table 15.--Foreign cotton consumption per capita: By geographic areas,
1938 and 1948 to 1956 ^{1/}

Year	Africa	Oceania	Central and South America	Asia except China	China	Western Europe	Eastern Europe and U.S.S.R.	Canada
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
1938	2.5	8.4	6.3	4.8	3.5	8.8	6.9	13.7
1948	2.6	10.1	6.8	3.2	^{2/}	8.2	4.5	17.1
1949	2.7	11.2	6.6	3.3	^{2/}	8.4	5.5	17.6
1950	2.6	9.6	6.5	3.0	^{2/}	9.5	5.6	17.9
1951	2.8	11.4	6.5	3.3	^{2/}	9.9	5.9	20.0
1952	2.9	11.5	6.3	3.9	^{2/}	8.7	6.5	15.4
1953	3.0	5.3	6.0	4.1	^{2/}	8.4	8.7	16.5
1954	3.3	10.4	6.4	4.3	^{3/4} 2	9.6	9.0	13.4
1955	3.1	10.4	7.0	4.4	^{3/4} 7	9.5	9.8	15.7
1956	2.8	9.4	7.1	4.8	^{3/4} 9	9.9	10.0	15.8

^{1/} Includes fiber equivalent of net textile imports.

^{2/} Comparable data not available.

^{3/} Revised on basis of new data on population and production.

Food and Agriculture Organization of the United Nations.

Table 16.--Foreign consumption of rayon per capita: by geographic areas, 1938 and 1948 to 1956 ^{1/}

Year	Africa	Oceania	Central and South America	Asia except China	China	Western Europe	Eastern Europe and U.S.S.R.	Canada
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
1938	0.2	2.8	0.4	0.7	0.1	2.8	0.3	1.7
1948	.2	3.6	.8	.2	<u>2/</u>	2.4	.8	4.4
1949	.4	3.5	1.0	.3	<u>2/</u>	3.3	1.0	5.0
1950	.5	3.0	1.2	.4	<u>2/</u>	3.6	1.2	5.4
1951	.7	4.3	1.3	.6	<u>2/</u>	4.3	1.6	6.1
1952	.5	4.4	1.2	.6	<u>2/</u>	3.2	1.9	6.2
1953	.7	2.3	1.2	.7	<u>2/</u>	3.8	2.2	6.3
1954	.9	4.0	1.5	.9	<u>2/</u>	4.2	2.4	5.7
1955	1.0	3.3	1.4	.9	<u>2/</u>	4.4	2.8	6.5
1956	1.1	2.9	1.5	1.1	<u>2/</u>	4.6	3.0	6.5

^{1/} Including fiber equivalent of net textile imports.

^{2/} Data on rayon production not available.

Table 17.--Foreign consumption of wool per capita: By geographic areas, 1938 and 1948 to 1956 ^{1/}

Year	Africa	Oceania	Central and South America	Asia except China	China	Western Europe	Eastern Europe and U.S.S.R.	Canada
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
1938	0.2	5.8	0.8	0.2	0.07	3.2	1.4	3.7
1948	.4	8.0	.9	.2	.07	3.4	.8	6.1
1949	.4	8.3	1.0	.2	.06	3.6	1.0	5.0
1950	.3	8.1	.9	.2	.06	3.8	.9	4.9
1951	.4	8.0	.9	.2	.06	2.9	1.0	4.3
1952	.3	6.3	.9	.3	.09	3.0	1.0	3.6
1953	.4	3.6	.8	.3	.09	3.5	1.0	4.0
1954	.4	6.6	.9	.3	.11	3.4	1.5	3.4
1955	.3	6.3	.8	.4	.13	3.4	1.5	3.7
1956	.3	6.0	.8	.3	.14	3.6	1.8	3.9

^{1/} Including fiber equivalent of net textile imports.

Food and Agriculture Organization of the United Nations

Table 18.--Textile fiber consumption in actual and cotton equivalent pounds:
 Percentage distribution, United States, averages 1935-39 and 1947-49,
 annual 1949 to 1957

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Period	Cotton		Manmade fibers				Other fibers ^{1/}			
	Actual	equivalent	Rayon and acetate	Noncellulosic fibers	Total	Actual	equivalent			
	Percent	Percent	Percent	Percent	Percent	Percent	Percent			
Average:										
1935-39	80.7	81.1	8.2	12.0	---	---	8.2	12.0	11.1	6.9
1947-49	71.1	68.7	17.2	23.7	1.2	2.0	18.3	25.6	10.5	5.7
1949	70.6	67.1	18.3	25.1	1.7	2.8	20.0	27.9	9.4	5.0
1950	68.5	65.1	19.8	26.4	2.1	3.3	21.9	29.8	9.6	5.1
1951	71.1	67.0	18.6	24.5	2.9	4.6	21.5	29.1	7.4	3.9
1952	69.6	64.9	18.9	24.9	4.0	6.2	22.9	31.1	7.5	4.0
1953	69.0	64.0	18.9	24.9	4.8	7.0	23.2	31.9	7.8	4.1
1954	68.8	63.1	19.2	24.6	5.5	8.9	24.7	33.5	6.5	3.4
1955	65.7	59.4	21.3	27.0	6.5	10.3	27.8	37.3	6.5	3.3
1956	67.1	60.9	18.4	23.5	7.5	12.0	25.9	35.5	7.0	3.5
1957	65.7	58.5	19.1	24.0	9.1	14.4	28.2	38.4	6.1	3.0

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^{1/} Primarily wool but also flax and silk.

Agricultural Marketing Service. Data on fibers other than cotton based on Statistics published by the Textile Economic Bureau.

JULY 1958

Table 19.--Cotton: Planted acreage, by States, 1944 to date

State	1944	1945	1946	1947	1948	1949	1950	1951
	acres	acres	acres	acres	acres	acres	acres	acres
North Carolina.....	765	595	615	680	745	895	615	725
South Carolina.....	1,070	970	965	1,055	1,125	1,260	880	1,110
Georgia.....	1,345	1,265	1,220	1,285	1,305	1,600	1,060	1,435
Tennessee.....	670	610	645	740	830	925	655	867
Alabama.....	1,405	1,400	1,555	1,515	1,650	1,925	1,335	1,530
Mississippi.....	2,380	2,305	2,375	2,400	2,595	2,895	2,090	2,490
Missouri.....	440	435	410	490	575	630	465	630
Arkansas.....	1,830	1,630	1,790	2,115	2,375	2,725	1,760	2,350
Louisiana.....	875	780	760	795	915	1,000	755	970
Oklahoma.....	1,555	1,240	1,095	1,180	1,100	1,360	1,005	1,600
Texas.....	7,240	6,205	6,520	8,520	8,970	11,325	7,125	13,315
New Mexico.....	117	119	122	172	218	319	179	320
Arizona.....	145	155	146	227	264	337	282	581
California.....	305	320	360	540	815	935	590	1,325
Other States 1/.....	79	63	60	72	74	102	70	105
United States	20,221	18,092	18,638	21,786	23,576	28,283	18,866	29,353
Other States								
Virginia.....	31	20	21	23	26	33	23	22
Florida.....	30	25	23	32	30	47	32	64
Illinois.....	4.1	4.0	3.9	4.1	4.7	5.2	3.7	4.1
Kentucky.....	13.7	13.9	11.5	13.0	13.3	15.8	10.8	13.9
Nevada.....	0	0	0	0	.1	1.2	.1	1.4
American-Egyptian 2/								
Texas.....	4.5	1.2	.8	1.0	1.6	2.0	43.1	25.0
New Mexico.....	1.1	.4	.3	.2	.8	1.0	17.0	14.0
Arizona.....	9.0	5.0	2.0	.3	1.6	2.6	44.0	26.0
California.....	.1	0	0	0	0	0	.5	.4
Total American-Egyptian	14.7	6.6	3.1	1.5	4.0	5.6	104.6	65.4
	1952	1953	1954	1955	1956	1957	1958	
	acres	acres	acres	acres	acres	acres	acres	acres
North Carolina.....	765	786	565	500	462	355	280	
South Carolina.....	1,160	1,185	839	750	700	507	365	
Georgia.....	1,480	1,400	1,044	915	862	581	410	
Tennessee.....	880	937	660	585	561	505	425	
Alabama.....	1,605	1,649	1,186	1,065	1,005	747	560	
Mississippi.....	2,465	2,670	2,010	1,755	1,655	1,400	1,200	
Missouri.....	550	620	460	400	375	378	315	
Arkansas.....	2,040	2,259	1,730	1,500	1,415	1,200	1,095	
Louisiana.....	910	1,020	703	630	588	466	390	
Oklahoma.....	1,335	1,144	989	825	814	578	450	
Texas.....	12,375	10,650	8,250	7,670	7,240	6,260	5,725	
New Mexico.....	310	333	215	195	190	192	185	
Arizona.....	680	695	431	370	373	367	393	
California.....	1,406	1,354	898	765	773	728	750	
Other States 1/.....	104	120	72	66	64	46	41	
United States	28,065	26,872	20,052	17,991	17,077	14,310	12,584	
Other States								
Virginia.....	27	31	19.5	17.5	16.0	13.0	11.0	
Florida.....	62	73	37.2	35.0	35.0	21.5	18.8	
Illinois.....	2.8	2.4	3.2	3.0	3.0	2.7	2.5	
Kentucky.....	10.5	10.9	9.9	8.1	7.5	6.8	5.8	
Nevada.....	2.0	2.3	2.0	2.3	2.3	2.3	3.2	
American-Egyptian 2/								
Texas.....	37.0	31.4	13.2	16.1	16.2	30.7	28.5	
New Mexico.....	22.0	20.5	6.9	7.9	8.2	17.2	15.9	
Arizona.....	48.0	41.9	16.5	19.4	19.0	36.0	34.0	
California.....	1.2	.5	.2	.3	.3	.6	.6	
Total American-Egyptian	108.2	94.3	36.8	43.7	43.7	84.5	79.0	

1/ Sums for "other States" rounded for inclusion in United States totals. Estimates for these States, except Kansas where cotton production is insignificant, are shown separately.

2/ Included in State and United States totals.

Crop Reporting Board report of July 8, 1958.

Table 20.--All cotton: Planted acreage, by regions, each region as a percentage of total planted acreage, United States, 1944 to date

Crop year beginning August 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total
	1,000 acres	Percent	1,000 acres	Percent	1,000 acres	Percent	1,000 acres	Percent	
1944	567	2.8	8,795	43.5	6,213	30.7	4,646	23.0	20,221
1945	594	3.3	7,445	41.2	5,778	31.9	4,275	23.6	18,092
1946	628	3.4	7,615	40.8	5,996	32.2	4,399	23.6	18,638
1947	939	4.3	9,700	44.5	6,557	30.1	4,590	21.1	21,786
1948	1,317	5.6	10,070	42.7	7,308	31.0	4,881	20.7	23,576
1949	1,642	5.8	12,685	44.8	8,196	29.0	5,760	20.4	28,283
1950	1,051	5.6	8,130	43.1	5,740	30.4	3,945	20.9	18,866
1951	2,227	7.6	14,915	50.8	7,325	25.0	4,886	16.6	29,353
1952	2,398	8.5	13,710	48.9	6,858	24.4	5,099	18.2	28,065
1953	2,384	8.9	11,794	43.8	7,569	28.2	5,124	19.1	26,872
1954	1,546	7.7	9,239	46.1	5,576	27.8	3,691	18.4	20,052
1955	1,332	7.4	8,495	47.2	4,881	27.1	3,283	18.3	17,991
1956	1,338	7.8	8,054	47.2	4,605	27.0	3,080	18.0	17,077
1957	1,289	9.0	6,838	47.8	3,959	27.7	2,225	15.5	14,310
1958	1,331	10.6	6,175	49.1	3,433	27.3	1,645	13.0	12,584

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 July 8, 1958.

Calculated from data from Crop Reporting Board.

Table 21. ---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	1,284	9.1	6,725	47.9	3,846	27.3	2,211	15.7	14,066
1958 5/	1,328	10.7	6,092	49.1	3,359	27.1	1,623	13.1	12,402

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 July 8, 1958.

Calculated from data from Crop Reporting Board.

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

Country of destination	April 1958				May 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/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/
	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	2,198	30,292	28,273	60,763	547	32,195	17,670	48,412	39,499	320,448	237,725	597,672
Austria	670	4,625	853	6,148	663	2,369	138	3,170	7,507	34,448	3,935	45,890
Belgium and Luxembourg	336	6,830	1,675	8,841	108	6,520	2,523	9,151	9,134	131,265	21,469	161,868
Denmark	0	297	500	797	0	390	493	883	4,934	15,709	3,385	24,078
Eire	0	694	0	694	0	359	0	359	0	4,304	215	4,519
Finland	0	0	0	0	51	5,242	0	5,293	1,689	16,153	0	17,842
France	6,496	42,336	7,000	55,832	5,942	59,306	7,381	73,129	37,109	184,374	22,322	243,805
Germany (West)	2,856	34,539	1,637	39,032	4,149	24,691	1,666	30,506	72,713	447,128	31,145	550,991
Italy	1,890	37,950	5,153	44,993	835	39,234	6,445	46,514	26,783	373,133	72,774	472,695
Netherlands	2,867	5,995	90	8,952	635	7,533	220	8,388	20,812	70,108	3,781	94,701
Norway	0	773	70	843	0	706	0	706	0	11,281	356	11,637
Portugal	0	1,841	1,268	3,109	0	1,167	282	1,449	1,025	14,958	4,729	20,712
Spain	13,427	42,812	5,487	61,726	8,700	8,169	980	17,849	45,005	111,491	9,496	165,992
Sweden	0	6,844	542	7,386	0	7,155	920	8,075	3,252	91,001	10,676	104,929
Switzerland	431	2,368	567	3,366	250	1,310	720	2,280	18,925	47,365	5,636	71,926
Trieste	0	149	0	149	55	361	117	533	666	5,212	668	6,546
Yugoslavia	0	1,142	765	1,907	554	26,365	7,789	34,708	1,038	38,420	9,339	48,797
Other	0	1,630	1,827	3,457	0	8,785	4,953	13,738	579	154,988	43,846	199,413
Total Europe	31,171	221,117	55,707	307,995	22,489	232,357	50,802	305,648	290,730	2,071,786	481,497	2,844,013
Other Countries:												
Canada	0	26,258	3,829	30,087	324	22,936	3,001	26,261	5,526	184,306	29,013	218,845
Colombia	101	2,379	0	2,480	1,164	11,179	0	12,343	16,441	42,436	506	59,383
Bolivia	0	0	0	0	0	0	0	0	0	0	0	0
Chile	0	1,078	0	1,078	90	281	129	500	13,559	19,166	362	33,087
India	7,648	1,109	0	8,757	1,656	339	0	1,995	97,394	8,572	0	105,966
Pakistan	0	0	0	0	0	0	0	0	4,544	245	0	4,789
Indonesia	0	0	2,206	2,206	0	1,867	3,426	5,293	493	17,150	10,111	27,754
Korea	198	5,311	16,473	21,982	0	5,895	21,905	27,800	2,609	25,959	131,926	160,494
Hong Kong	0	578	13,442	14,020	101	447	7,699	8,247	928	8,704	100,611	110,243
Taiwan	200	319	6,697	7,216	0	2,514	10,060	12,574	810	3,943	69,687	74,440
Japan	667	36,755	48,583	86,005	1,036	51,080	55,593	107,709	18,924	484,305	449,015	952,244
Australia	300	4,621	101	5,022	49	5,486	152	5,687	1,970	51,128	487	53,585
Morocco	0	0	0	0	0	0	0	0	0	8,082	1,091	9,173
Union of South Africa	0	1,560	1,037	2,597	0	3,434	811	4,245	2,727	18,150	7,681	28,558
Other	4,218	6,499	770	11,487	3,082	12,986	810	16,878	24,569	88,973	19,083	132,625
World total	44,503	307,584	148,845	500,932	29,991	350,801	154,388	535,180	481,224	3,032,905	1,301,070	4,815,199

1/ Includes American Egyptian and Sea Island cotton.

Bureau of the Census.

Table 23. CCC schedule of minimum loan rates for eligible qualities of 1958-crop American-Egyptian cotton

Grade	(Net weight)					
	(Staple length - inches)					
	1-3/8		1-7/16		1-1/2 and longer	
	Arizona and Calif.	New Mexico and Texas	Arizona and Calif.	New Mexico and Texas	Arizona and Calif.	New Mexico and Texas
1	56.35	56.75	58.00	58.40	58.60	59.00
2	55.55	55.95	57.30	57.70	57.90	58.30
3	53.70	54.10	55.65	56.05	56.20	56.60
4	49.75	50.15	52.30	52.70	52.80	53.20
5	44.60	45.00	47.25	47.65	47.85	48.25
6	38.75	39.15	41.30	41.70	41.90	42.30
7	35.40	35.80	37.70	38.10	38.10	38.50
8	31.65	32.05	33.95	34.35	34.50	34.90
9	28.10	28.50	30.40	30.80	30.80	31.20

Commodity Credit Corporation.

Table 24. CCC schedule of minimum loan rates for eligible qualities of 1958-crop Sea Island and Sealand cotton

Grade	(Net weight)		
	(Staple length - inches)		
	1-3/8	1-7/16	1-1/2 and longer
1 1	53.95	55.50	56.05
1-1/2	53.15	54.80	55.40
2	51.40	53.25	53.80
2-1/2	47.60	50.05	50.55
3	42.75	45.25	45.85
3-1/2	37.15	39.60	40.15
4	32.95	36.15	36.55
4-1/2	30.35	32.55	33.05
5	27.00	29.15	29.55

Commodity Credit Corporation.

Table 25.- 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
1958				
January-March 3/	26.6	12,790	137	1,929

1/ Totals were made before data were rounded to thousands. 2/ Includes certain items partly estimated from annual reports. Not available on a quarterly basis. 3/ Preliminary.
 Compiled from reports of the Department of Defense.

Table 26--Cotton fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, July 1954 to date 1/

Year and quarter	Airplane cloth	Brattice cloth	Bunting	Chambray	Denim	Drill	Duck	Flannel	Gabardine	Jean	Osnaburg
	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards
1954											
July-September	---	---	---	---	---	861.6	6,707.8	---	---	---	---
October-December	---	---	---	---	---	266.9	7,412.5	---	---	---	---
1955											
January-March	---	---	---	---	---	1,498.6	5,831.7	---	---	---	---
April-June	---	---	---	---	---	522.7	2,182.3	---	---	---	---
July-September	---	---	---	---	---	123.9	566.9	---	---	---	---
October-December	---	---	---	---	---	0	3,279.3	---	---	---	---
Total 3/	---	---	---	---	---	2,145.2	11,860.1	---	---	---	---
1956											
January-March	---	---	---	---	---	0	3,575.9	---	---	---	---
April-June	---	---	181.9	---	---	0	2,787.8	7.6	---	---	54.1
July-September	---	---	0	---	---	0	1,069.5	0	---	---	57.3
October-December	---	---	0	---	---	795.1	739.6	96.0	---	---	0
Total 3/	---	---	181.9	---	---	795.1	8,172.8	103.6	---	---	111.3
1957											
January-March	---	---	0	---	---	1,044.3	5,616.2	0	---	---	0
April-June	---	---	0	---	---	161.2	1,227.5	0	---	---	916.8
July-September	---	---	0	---	---	146.8	64.5	0	---	---	89.2
October-December	363.8	---	50.6	---	---	469.1	0	51.4	133.1	---	0
Total 3/	363.8	---	50.6	---	---	1,821.3	6,908.2	51.4	133.1	---	1,006.0
1958											
January-March 5/	311.7	29.4	90.4	24.6	433.3	47.2	21.8	0	370.1	61.5	157.6
	Oxford	Permeable	Poplin	Print cloth	Sateen	Sheeting	Silesia	Terry cloth	Twill	Webbing 2/	Total 3/
	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards
1954											
July-September	347.7	2,082.4	0.3	---	159.3	---	0	---	408.0	80.1	10,647.2
October-December	19.6	1,791.5	0	---	135.0	---	42.6	---	168.6	56.7	9,893.4
1955											
January-March	0	0	0	---	823.3	---	0	---	0	137.5	8,291.1
April-June	0	0	0	---	3,561.4	---	0	---	0	101.3	6,367.7
July-September	1,118.0	0	0	---	2,554.9	---	0	---	2,774.9	60.5	7,199.1
October-December	1,812.2	0	0	---	2,342.3	---	0	---	2,428.7	138.2	10,000.6
Total 3/	2,930.2	0	0	---	9,282.0	---	0	---	5,203.5	437.5	31,858.5
1956											
January-March	1,273.9	0	0	---	2,214.6	---	31.0	---	3,643.4	48.8	10,787.6
April-June	2,344.0	0	567.3	---	4,805.0	25.6	31.0	---	1,217.2	222.8	12,244.3
July-September	4,92.8	0	526.6	---	3,155.9	0	0	---	466.6	431.3	5,849.9
October-December	25.1	0	1,138.0	---	8,288.1	0	0	---	215.9	438.5	11,786.2
Total 3/	3,735.8	0	2,231.8	---	13,463.7	25.6	62.0	---	5,543.2	1,241.3	40,663.0
1957											
January-March	45.7	0	591.5	2,115.7	9,320.7	0	0	---	661.8	537.2	19,993.1
April-June	0	0	868.5	0	10,570.9	0	0	---	0	352.1	14,097.1
July-September	4,2.8	0	929.2	0	5,902.9	0	0	---	0	117.1	7,252.4
October-December	516.0	0	1,554.2	0	1,699.2	212.2	0	---	2,407.3	19.6	7,476.4
Total 3/	564.5	0	3,943.4	2,115.7	27,493.7	212.2	0	---	3,069.1	1,026.0	43,759.0
1958											
January-March 5/	1,022.4	0	1,503.7	0	3,977.4	0	0	32.4	1,660.8	34.0	9,778.5

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.
5/ Preliminary.

Table 27.- Manmade fiber fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, July 1954 to date ^{1/}

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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 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards
1954										
July-Sept.	0	630.4	94.4	0	---	---	0	---	13.4	738.2
Oct.-Dec.	16.7	0	49.9	456.4	---	---	53.9	---	42.4	619.3
1955										
Jan.-Mar.	0	0	8.5	0	---	---	0	---	97.1	105.6
Apr.-June	0	638.5	108.6	0	---	---	59.5	---	154.1	960.7
July-Sept.	0	898.7	140.1	32.1	---	---	0	---	83.3	1,154.2
Oct.-Dec.	0	542.6	127.5	125.1	---	---	0	---	63.1	858.2
Total ^{2/}	0	2,079.8	384.7	157.2	---	---	59.5	---	397.5	3,078.6
1956										
Jan.-Mar.	0	490.9	191.8	0	---	---	0	---	199.1	881.8
Apr.-June	0	859.7	0	399.0	---	---	0	---	135.4	1,394.1
July-Sept.	0	2,626.9	0	13.9	---	---	0	---	107.4	2,748.1
Oct.-Dec.	0	895.0	116.9	336.9	---	---	28.3	---	38.9	1,416.0
Total ^{2/}	0	4,872.4	308.7	749.8	---	---	28.3	---	408.8	6,440.0
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	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
1958										
Jan.-Mar. ^{3/}	0	0	0	0	0	0	53.8	181.1	21.9	256.9

^{1/} Does not include fabrics delivered to the military forces in the form of end products.

^{2/} Totals were made before data were rounded.

^{3/} Preliminary.

Table 28.--Cotton broadwoven goods: Production by kinds,
United States, by quarters, 1953 to date

Year and quarter	Duck and allied fabrics:	Sheet- ing 1/	Print cloth yarn fabrics:	Colored yarn fabrics:	Towels, toweling, and dish cloths:	Napped fabrics, blankets, and blanket- ing:	Other woven fabrics and special- ties:	Total 2/	
	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	Mil. yds. 3/	
1953									
January-March	77	623	1,021	235	120	77	331	128	2,612
April-June	71	651	1,006	227	123	76	330	128	2,610
July-September	60	625	927	200	116	73	314	109	2,424
October-December	58	663	1,001	199	117	65	334	122	2,558
Total 4/	263	2,557	3,957	863	475	290	1,308	490	10,203
1954									
January-March	61	656	1,014	192	117	65	325	117	2,548
April-June	56	633	1,031	181	107	60	310	107	2,484
July-September	60	584	964	176	108	52	286	102	2,330
October-December	63	621	1,031	191	123	56	323	121	2,529
Total 4/	240	2,494	4,039	739	455	233	1,244	447	9,891
1955									
January-March	63	657	1,027	186	122	62	366	139	2,623
April-June	60	636	994	173	115	61	297	137	2,472
July-September	55	622	930	165	123	60	335	131	2,421
October-December	64	672	1,016	175	142	58	381	150	2,659
Total 4/	242	2,587	3,968	699	502	241	1,379	557	10,175
1956									
January-March	71	699	1,040	172	147	65	412	165	2,771
April-June	64	686	998	160	137	62	385	143	2,634
July-September	55	626	898	136	130	56	339	122	2,362
October-December	65	680	952	149	149	57	373	125	2,550
Total 4/	256	2,691	3,888	617	563	241	1,509	553	10,317
1957 5/									
January-March	63	670	975	142	139	63	350	124	2,525
April-June	56	647	966	136	131	56	334	111	2,437
July-September	50	586	882	131	135	48	311	106	2,249
October-December	54	588	902	131	137	42	344	126	2,323
Total 2/	223	2,491	3,724	540	541	209	1,338	467	9,534
1958 5/									
January-March	52	591	887	124	131	53	374	125	2,337

1/ Includes allied coarse and medium yarn fabrics. 2/ Totals were made before figures were rounded.
3/ Million linear yards. 4/ Published totals are not summation of quarterly data. 5/ Preliminary.

Table 29.--Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1950 to date

Year	Duck and allied fabrics		Sheetings, etc.		Print-cloth yarn fabrics		Colored yarn fabrics		
	Quantity	Percent-age	Quantity	Percent-age	Quantity	Percent-age	Quantity	Percent-age	
	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	
1950	249	2.5	2,737	27.3	3,663	36.6	860	8.6	
1951	363	3.6	2,837	28.0	3,709	36.5	779	7.7	
1952	366	3.8	2,417	25.4	3,638	38.3	827	8.7	
1953	263	2.6	2,557	25.1	3,957	38.7	863	8.5	
1954	240	2.4	2,494	25.2	4,039	40.8	739	7.5	
1955	242	2.4	2,587	25.4	3,968	38.9	699	6.9	
1956	256	2.5	2,691	26.1	3,888	37.6	617	6.0	
1957 ^{1/}	223	2.3	2,491	26.1	3,724	39.1	540	5.7	
	Towels, toweling, dish cloths		Napped fabrics		Fine cotton goods		Other woven fabrics		Total
	Quantity	Percent-age	Quantity	Percent-age	Quantity	Percent-age	Quantity	Percent-age	
	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards
1950	454	4.5	399	4.0	1,218	12.2	433	4.3	10,013
1951	422	4.2	409	4.0	1,233	12.2	385	3.8	10,136
1952	428	4.5	298	3.1	1,113	11.7	427	4.5	9,515
1953	475	4.7	290	2.8	1,308	12.8	490	4.8	10,203
1954	455	4.6	233	2.4	1,244	12.6	447	4.5	9,891
1955	502	4.9	241	2.4	1,379	13.6	557	5.5	10,175
1956	563	5.5	241	2.3	1,509	14.6	553	5.4	10,317
1957 ^{1/}	541	5.7	209	2.2	1,338	14.0	467	4.9	9,534

^{1/} Preliminary

Table 30.--Parity price per pound of upland cotton,
United States, by months, August 1952 to date

Month	1952	1953	1954	1955	1956	1957
	Cents	Cents	Cents	Cents	Cents	Cents
August	34.47	34.35	35.09	35.22	35.68	36.93
September	34.47	34.35	34.84	34.97	35.56	37.06
October	34.35	34.22	34.60	34.97	35.56	37.06
November	<u>1/</u> 34.22	34.35	34.72	34.97	35.81	37.31
December	34.10	34.35	34.72	35.09	35.81	37.43
January	34.22	34.72	35.22	<u>2/</u> 34.84	36.56	37.96
February	33.85	34.72	35.22	34.72	36.81	38.08
March	34.10	34.97	35.34	34.97	36.93	38.33
April	34.22	35.09	35.22	35.22	37.06	38.59
May	34.10	35.09	35.22	35.44	37.06	38.68
June	33.98	34.97	35.34	35.44	37.06	38.55
July	34.22	35.09	35.22	35.56	36.93	
Average	34.19	34.69	35.06	35.12	36.40	

1/ Since November 1952 parity price of Upland only. 2/ New parity.

Table 31.--Parity price per pound of extra-long staple cotton,
United States, by months, August 1952 to date

Month	1952	1953	1954	1955	1956	1957
	Cents	Cents	Cents	Cents	Cents	Cents
August	---	70.6	72.5	72.5	75.7	79.4
September	---	70.4	72.0	72.3	75.5	79.6
October	---	70.1	71.7	72.8	75.5	79.6
November	68.3	70.4	71.7	72.5	76.0	80.2
December	68.3	70.6	71.7	72.5	76.0	80.4
January	<u>1/</u>	72.5	73.6	<u>2/</u> 73.9	78.5	81.9
February	<u>1/</u>	72.5	73.6	73.6	79.1	82.1
March	<u>1/</u>	72.7	73.8	74.2	79.4	82.7
April	<u>1/</u>	72.7	73.8	74.7	79.6	83.2
May	70.9	73.0	73.3	75.2	79.6	83.2
June	69.8	72.5	73.3	75.2	79.6	83.0
July	70.6	72.0	73.1	75.5	79.4	
Average	<u>1/</u>	71.7	72.8	73.7	77.8	

1/ Not computed. 2/ New parity.

Table 32.- Cotton products export program: Classes of cotton products and equalization payments, May and June 1958, and cumulative totals since August 1, 1957

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Class	Principal item of export	May 1958		June 1958		August 1957-June 1958	
		Value	Quantity	Value	Quantity	Value	Quantity
		Dollars	Dollars	Dollars	Dollars	Dollars	Pounds
A	Card strips, comber noils, spinners laps and roving waste	220,587.77	3,979,531	232,654.84	4,219,087	2,189,235.92	39,401,104
B	Picker laps and cotton batting	63.10	1,000	724.85	11,273	10,715.52	160,144
C	Sliver, sliver, laps, ribbon laps, roving, and drawing sliver	---	---	---	---	1,082.21	15,575
D	Gray or unfinished yarn, twine, cordage, and rope	69,768.22	1,002,100	67,665.83	971,709	981,784.43	14,000,189
E	Gray fabrics, absorbent cotton, and full finished yarn	175,349.77	2,460,622	177,905.87	2,519,903	2,108,786.45	29,352,069
F	Knitted articles	5,625.95	77,281	2,965.95	41,309	76,694.86	1,046,406
G	Finished fabrics	619,670.64	8,260,056	710,269.97	9,501,865	6,554,736.59	86,645,925
H	Articles manufactured from fabrics	114,620.05	1,340,346	106,532.58	1,257,350	1,067,284.03	12,465,785
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 percent by weight of cotton	26,225.14	614,165	20,369.22	481,437	266,260.38	6,177,241
J	Coated, rubberized and impregnated articles manufactured from fabrics consisting of a mixture of fibers, containing not less than 50 percent by weight of cotton	5,090.45	100,794	14,071.47	279,711	83,977.21	1,645,640
K	Gray or finished fabrics one yard or more but less than ten yards in length	67,597.06	1,233,512	89,688.70	1,642,472	925,296.75	16,716,337
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	3,392.87	104,347	1,074.82	33,766	22,397.63	683,504
M	Articles manufactured from gray fabrics; bags; and mops	14,606.27	191,913	24,960.96	325,753	180,415.34	2,362,271
	Total	1,322,597.29	19,365,667	1,448,885.06	21,285,635	14,468,667.32	210,672,190

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Table 33.--CCC stocks of cotton, United States, 1957-58

Date after August 1	Grand total	Upland			Secretary's account	Extra-long staple ^{1/}			
		Owned _{2/}	1957 loan	Total		Owned	1957 loan	Total	
		bales	bales	bales	bales	bales	bales	bales	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	4,375	1,279	3,057	4,336	3/	1	38	39	
May 23	4,156	1,103	3,014	4,117	3/	1	38	39	
May 30	4,067	1,049	2,979	4,028	3/	1	38	39	
June 6	3,757	783	2,936	3,719	3/	1	37	38	
June 13	3,652	720	2,894	3,614	3/	1	37	38	
June 20	3,513	622	2,853	3,475	3/	1	37	38	
June 27	3,307	481	2,788	3,269	3/	1	37	38	
July 4	3,270	481	2,751	3,232	3/	1	37	38	
July 11	3,159	397	2,724	3,121	3/	1	37	38	

^{1/} Includes American Egyptian, Sealand and Sea Island. ^{2/} Estimated stock. ^{3/} Less than 500 bales.

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