

# The COTTON SITUATION

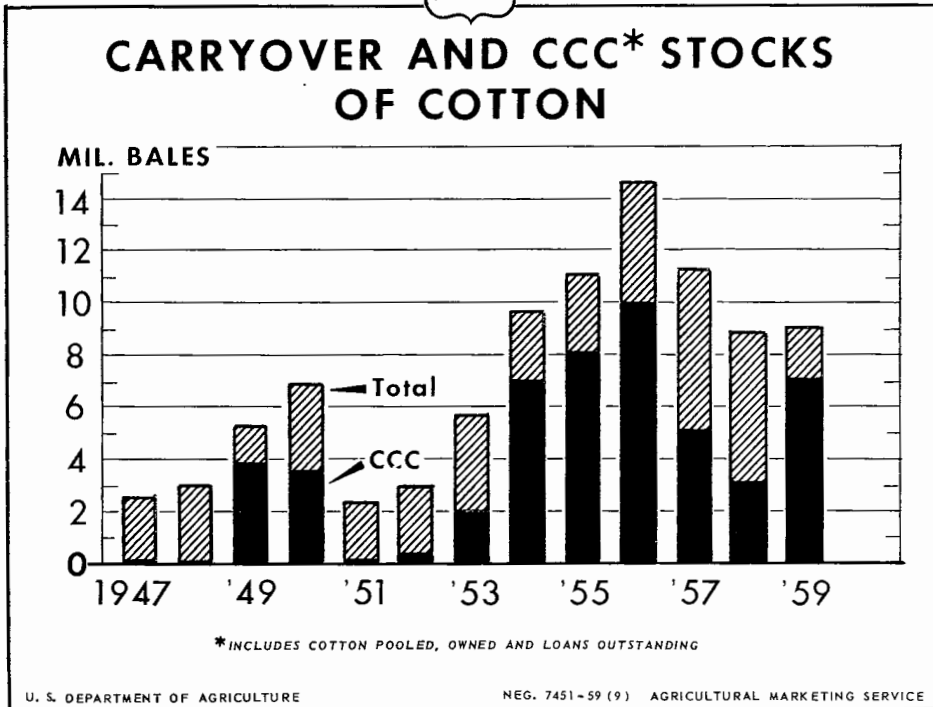
ALBERT P. MANN  
LIBRARY

SEPTEMBER 1959  
FOR RELEASE  
SEPT. 29, A. M.

OCT 5 - 1959

HD  
9070  
.4  
do

CS-184



The carryover of cotton in the U. S. on August 1, 1959 was slightly larger than a year earlier. The proportion of the total held by CCC was about 79 percent and free stocks were the smallest for any August 1 since

1949. Since August 1 CCC has sold about 2 million bales of cotton, but the 5 million bales held by CCC on September 11 were still almost 2 million bales larger than a year earlier.

Published bimonthly by  
AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance

| Item  | Unit            | 1958    |         |         | 1959    |         |           |
|---|-----------------|---------|---------|---------|---------|---------|-----------|
|   |                 | June    | July    | August  | June    | July    | August 1/ |
| Prices, received by farmers for Am. Upland (mid-month)    | Cents           | 29.09   | 30.77   | 33.22   | 31.48   | 34.05   | 33.28     |
| Parity price for Am. Upland                               | Cents           | 38.55   | 38.55   | 38.43   | 38.05   | 38.05   | 37.93     |
| Farm price as a percentage of parity                      | Percent         | 75      | 80      | 86      | 83      | 89      | 88        |
| Average 14 spot market price Middling 1 inch              | Cents           | 34.81   | 34.88   | 34.83   | 34.50   | 33.55   | 31.95     |
| Average price for 20 constructions, gray goods            | Cents           | 56.74   | 56.79   | 56.98   | 63.25   | 63.78   | 64.09     |
| Average price cotton used in 20 constructions             | Cents           | 35.03   | 35.14   | 34.68   | 35.05   | 35.03   | 33.73     |
| Mill margins for 20 constructions                         | Cents           | 21.71   | 21.65   | 22.30   | 28.20   | 28.75   | 30.36     |
| BIS wholesale price index                                 |                 |         |         |         |         |         |           |
| All commodities   | 1947-49 = 100   | 119.2   | 119.2   | 119.1   | 119.7   | 119.5   | 119.1     |
| Cotton broadwoven goods                                   | do.             | 84.3    | 84.0    | 84.4    | 89.3    | 89.6    | ---       |
| Index of industrial production                            |                 |         |         |         |         |         |           |
| Overall (adjusted)  | 1947-49 = 100   | 132     | 134     | 136     | 155     | 153     | 149       |
| Textiles, products and apparel (adjusted)                 | do.             | 102     | 107     | 108     | 123     | 126     | 125       |
| Personal income payments (adjusted)                       | Billion dollars | 357.1   | 363.5   | 362.4   | 383.8   | 384.1   | ---       |
| Retail store sales (apparel group, adjusted)              | Million dollars | 1,012   | 1,060   | 1,094   | 1,100   | 1,149   | ---       |
| Mill consumption of all kinds of cotton 2/                | 1,000 bales     | 595.4   | 3/614.0 | 644.3   | 819.5   | 650.4   | 711.6     |
| Mill consumption, daily rate (unadjusted) 4/              | 1,000 bales     | 29.8    | 24.6    | 32.2    | 32.8    | 32.5    | 35.6      |
| Mill consumption, daily rate (adjusted) 4/                | 1,000 bales     | 30.3    | 30.7    | 31.2    | 33.3    | 40.7    | 34.5      |
| Spindles in place end of month in cotton system           | Thousands       | 20.9    | 20.9    | 20.6    | 20.3    | 20.3    | 20.3      |
| Spindles consuming 100 percent cotton                     | Thousands       | 17.4    | 17.5    | 17.5    | 17.6    | 17.5    | 17.6      |
| Spindles idle   | Thousands       | 1.9     | 1.6     | 1.4     | 1.1     | 1.1     | 1.0       |
| Gross hourly earnings in broadwoven goods 5/              | Dollars         | 1.43    | 1.42    | 1.43    | 1.53    | ---     | ---       |
| Mill stocks + unfilled orders, cotton broadwoven goods 6/ | Percent         | 69      | 57      | 61      | 22      | 22      | ---       |
| Exports of cotton   | 1,000 bales     | 433.6   | 468.3   | 208.7   | 236.0   | 129.1   | ---       |
| Exports of cotton since August 1                          | 1,000 bales     | 5,248.6 | 5,716.8 | 208.7   | 2,660.9 | 2,790.1 | ---       |
| Imports of cotton   | Bales           | 1,974   | 913     | 84,892  | 2,169   | 814     | ---       |
| Imports of cotton since August 1                          | Bales           | 140,566 | 141,479 | 84,892  | 136,191 | 137,005 | ---       |
| Mill stocks end of month                                  | 1,000 bales     | 1,689.9 | 1,604.2 | 1,523.4 | 1,303.2 | 1,109.5 | 838.3     |
| Stocks, public storage, etc                               | 1,000 bales     | 7,537.1 | 6,841.8 | 6,849.6 | 7,991.9 | 7,570.2 | 7,636.2   |
| Linters prices 7/   |                 |         |         |         |         |         |           |
| Grade 2, Staple 2   | Cents           | 8.38    | 8.25    | 8.16    | 8/      | 8/      | 8/        |
| Grade 4, Staple 4   | Cents           | 6.75    | 6.64    | 6.42    | 5.80    | 5.50    | 5.79      |
| Grade 6, Staple 6   | Cents           | 5.00    | 4.84    | 4.61    | 4.12    | 4.00    | 3.94      |
| Rayon prices  |                 |         |         |         |         |         |           |
| Viscose yarn, 150 denier                                  | Cents           | 85      | 85      | 76      | 79      | 82      | ---       |
| Staple fiber, viscose 1 1/2 denier                        | Cents           | 31      | 31      | 31      | 33      | 33      | ---       |
| Acetate yarn, 150 denier                                  | Cents           | 77      | 77      | 77      | 75      | 75      | ---       |

1/ Preliminary. 2/ 4-week period except as noted. 3/ 5-week period. 4/ 5-day week. 5/ Cotton, silk and synthetic fibers. 6/ End of month.  
7/ Average of specified grades and staples at four markets. 8/ Not available.

- - - - -  
 T H E C O T T O N S I T U A T I O N  
 - - - - -

Approved by the Outlook and Situation Board, September 23, 1959

| CONTENTS                        |             |
|---------------------------------|-------------|
| <u>Page</u>                     | <u>Page</u> |
| Summary .....                   | 3           |
| Recent Developments .....       | 5           |
| Supply of Cotton to Increase .. | 5           |
| Harvested Acreage for Cotton    |             |
| Increases .....                 | 6           |
| Average Yield per Acre at a     |             |
| Record High .....               | 6           |
| Disappearance of Cotton to      |             |
| Increase .....                  | 7           |
| Domestic Mill Consumption ..... | 7           |
| Stocks and Unfilled Orders of   |             |
| Gray Goods .....                | 8           |
| Delivery of Cotton Products to  |             |
| Military Forces Increases ....  | 8           |
| Exports of Cotton Products .... | 9           |
| Prices for Gray Goods Increased | 9           |
| Exports of Cotton to Improve .. | 10          |
| Registration of Cotton Under    |             |
| Payment-In-Kind Program High    | 11          |
| U. S. Export Prices Decline .   | 11          |
| Government Financing of U. S.   |             |
| Cotton Exports Declines ....    | 13          |
| CCC Acquisition .....           | 14          |
| Commodity Credit Corporation    |             |
| Stocks Large .....              | 14          |
| Price of Cotton Declines ....   | 15          |
| Premiums and Discounts          |             |
| in August .....                 | 16          |
| Carryover of Cotton             |             |
| Linters .....                   | 17          |
| Prices of Cotton Linters        |             |
| Steady .....                    | 17          |
| Rayon Prices Increase .....     | 18          |
| List of Tables .....            | 31          |

### SUMMARY

The U. S. carryover of cotton on August 1, 1960 is expected to be about the same as the 8.9 million bales of August 1, 1959. A sharp increase in production is expected to be accompanied by an equally sharp increase in disappearance.

The supply of cotton in the United States is estimated at about 23.7 million bales, about 3.4 million bales larger than the supply in 1958-59. This is the first season in which the supply of cotton in the U. S. has increased since the record high of 27.6 million bales in 1956-57. The 1959 crop, currently estimated at about 14.6 million running bales, is the largest since 1953; it compares with the 1958 crop of 11.4 million bales. The sharp increase is attributed to an increase of more than 3 million harvested acres and a record high yield of 470 pounds per harvested acre.

Disappearance in 1959-60 is expected to be at least 14.5 million bales, the largest since 1956-57 (16.2 million bales) and at least 3 million bales larger than that of 1958-59. The larger disappearance is expected to result from an increase in domestic mill consumption and a sharp increase in exports. Domestic mill consumption is expected to rise to about 9 million bales, compared with 8.7 million last season. Exports probably will total at least 5.5 million. In 1958-59 about 2.8 million bales were exported. A higher level of economic activity and very low mill stocks of broadwoven goods in relation to unfilled orders are causing the increase in domestic mill consumption. High level mill activity abroad, smaller production and small stocks of cotton in the foreign free world and lower export prices for U. S. cotton compared with foreign growths are causing increases in cotton exports.

Stocks held by the Commodity Credit Corporation (owned and held as collateral against outstanding loans) on August 1, 1959 totaled about 7 million bales, or about 79 percent of the total carryover. This left the smallest free stock of cotton since August 1, 1949. Since August 1, 1959, CCC has sold about 2.1 million bales of cotton for unrestricted use and CCC-held stocks have declined sharply. On September 12 CCC-held stocks were approximately 5 million bales as compared to 3 million bales approximately a year earlier.

Because of the change in the support price program for 1959-60 and the larger crop, most prices for cotton have declined in the past month. CCC can now sell cotton which it owns (whether obtained from prior crops or from the Choice A purchase program for the 1959 crop) at the higher of 110 percent of the Choice B loan rate plus carrying charges or the market price if sold through the CCC New Orleans office. If sold by a local sales agency, the minimum sales price is 110 percent of the Choice B loan rate plus carrying charges. The loan rate was computed at 65 percent of the February 1959 parity price for Middling 7/8-inch cotton and for Middling 1-inch cotton is 28.69 cents per pound at the 14 spot markets. At 110 percent of this support level, the minimum sales price for Middling 7/8-inch cotton is 71.5 percent of the February parity. In previous seasons the minimum CCC sales price was 105 percent of the current loan rate, which could not be lower than 75 percent of parity.

Prices in August 1959 at the 14 spot markets for Middling 1-inch cotton averaged 31.95 cents per pound. This compares with the minimum CCC sales price, without carrying charges, of 31.56 cents per pound. In August 1958 the average 14 spot market price was 34.83 cents per pound and the average price for the 1958-59 season was 34.47 cents. By September 22 the price had declined to 31.78 cents.

Discounts for staple length widened sharply and premiums for staple length narrowed sharply in August. The discount for Middling 15/16-inch from Middling 1-inch was the widest since records began in 1937. The premium for Middling 1-3/16 inches was the narrowest since July 1951 and for Middling 1-1/4 inches it was the narrowest since August 1947.

## RECENT DEVELOPMENTS

Supply of Cotton  
To Increase

The supply of cotton in the United States during the 1959-60 marketing year is estimated to be about 3.4 million bales larger than the supply in 1958-59. This is the first time the supply has increased since the record high of 27.6 million bales was reached in 1956-57. The 1959-60 total is estimated at about 23.7 million bales. (See table 1.)

Table 1.--Supply of cotton, United States, 1951-59

| Year<br>beginning<br>August 1 | Carry-<br>over<br>August 1  | In<br>season<br>ginnings    | Net imports<br>(total less<br>re-exports) | City<br>crop                | Total<br><u>1/</u>          |
|-------------------------------|-----------------------------|-----------------------------|---|-----------------------------|-----------------------------|
|                               | 1,000<br>bales<br><u>2/</u> | 1,000<br>bales<br><u>2/</u> | 1,000<br>bales<br><u>2/</u>               | 1,000<br>bales<br><u>2/</u> | 1,000<br>bales<br><u>2/</u> |
| 1951                          | 2,278                       | 15,024                      | 72  | 40                          | 17,414                      |
| 1952                          | 2,789                       | 15,124                      | 193                                       | 42                          | 18,149                      |
| 1953                          | 5,605                       | 16,359                      | 142                                       | 43                          | 22,149                      |
| 1954                          | 9,728                       | 13,545                      | 146                                       | 46                          | 23,464                      |
| 1955                          | 11,205                      | 14,633                      | 137                                       | 47                          | 26,022                      |
| 1956                          | 14,529                      | 12,977                      | <u>3/</u> 136                             | 50                          | <u>3/</u> 27,644            |
| 1957                          | 11,323                      | 10,863                      | 141                                       | 58                          | <u>4/</u> 22,434            |
| 1958 <u>5/</u>                | 8,737                       | 11,374                      | 137                                       | 51                          | 20,299                      |
| 1959 <u>6/</u>                | 8,908                       | 14,600                      | 140                                       | 50                          | 23,700                      |

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

2/ Running bales except "Net imports" which are in bales of 500 pounds each.

3/ Imports include but total supply excludes 48,213 bales of stockpile cotton entered for consumption under the extra-long staple import quota.

4/ Includes 50,000 bales of American-Egyptian cotton released from the stockpile.

5/ Preliminary.

6/ Estimated.

Although the starting carryover for the 1959-60 marketing season increased slightly, the really sharp increase in estimated supply is being caused by a much larger crop. The 1959 crop is estimated at about 14.6 million running bales (14.7 million bales of 500 pounds each). The 1959 crop is the largest crop since 1953, when 16.3 million bales were produced, and compares with a 1958 crop of 11.4 million bales.

Production of cotton by regions this year in some instances is contrary to some trends. In the West (New Mexico, Arizona, Nevada and California) production in 1959 is 21 percent of the total U. S. crop. This contrasts with about 23 percent in 1958 and is contrary to the trend over the last 30 years for the proportion of the crop raised in the West to increase. On the other hand, the proportion produced in the Southeast increased to 14 percent compared with 12 percent in 1958. This increase is again contrary to the long-time trend--a tendency for the proportion produced in the Southeast to decline. (See table 14.)

#### Harvested Acreage For Cotton Increases

The land from which cotton is being harvested in the U. S. was estimated on August 1 to be about 15 million acres. This is about 3.1 million acres larger than acreage in 1958 and about 1.4 million larger than 1957.

The increase in acreage can probably be attributed to two factors--the expiration of the acreage reserve program under the Soil Bank and the initiation of the Choice B support program. Around a million acres of land were added to the 1959 national acreage allotment because of the Choice B support program. Under this program farmers were permitted to increase their acreage by 40 percent if they chose a support level of 65 percent of parity instead of 80 percent. About 4.9 million acres of cotton land were placed in the 1958 Acreage Reserve program out of a national acreage allotment of 17.6 million acres. There was no acreage reserve program for 1959.

The national acreage allotment of 1959 upland crop cotton was 16.3 million acres. To this must be added about 1 million acres for Choice B farms and about 71,000 acres for extra-long staple cotton. Thus, the total acreage allotment in 1959 was about 17.4 million acres, compared with the national acreage allotment minus the acreage reserve for 1958 of about 12.7 million acres.

Actual planted acreage in 1959 was about 15.9 million acres and in 1958 it was about 12.4 million.

Part of the change in regional production trends discussed above is associated with the shift in acreage. (See table 15.) Around 17 percent of the total acreage of about 15 million for harvest in 1959 is in the Southeast. This is 3.4 percentage points above the proportion in 1958 and contrasts with the downward trend in this region during the last few years. While this was happening in the Southeast, the proportion in the West, which has shown an upward trend in recent years, declined from 11 percent in 1958 to about 10 percent in 1959.

#### Average Yield Per Acre At A Record High

The average yield of cotton per harvested acre for the 1959 crop in the United States is estimated at 470 pounds. This is a record high and compares with the previous record in 1958 of 466 pounds. California and Tennessee were the only major cotton States with record high yields this year--1,086 and 550 pounds per harvested acre compared with the previous record of about 1,049 in California and 501 in Tennessee in 1958 (table 16). But yields in all States

were high and the average yields by region were also high. Record high yields were produced in all regions except the Delta (table 17). In the Delta the record high yield was in 1955.

### Disappearance of Cotton To Increase

Disappearance of cotton in the U. S. is expected to increase sharply during the 1959-60 marketing year. It probably will be at least 14.5 million bales. This figure compares with about 11.5 million bales in 1958-59 and 13.7 million in 1957-58. (See table 18.) Both domestic mill consumption and exports of cotton are expected to be larger than they were in 1958-59. Exports may about double and domestic mill consumption may increase by about 300,000 bales.

Even though the supply of cotton has increased because of large production, the large disappearance probably means that the carryover will be about the same at the end of the season as it was on August 1, 1959, 8.9 million bales.

### Domestic Mill Consumption

Domestic mill consumption of cotton probably will be about 9 million bales, compared with 8.7 million in 1958-59. The increase in consumption is accounted for by increasing economic activity in the U. S. and by a very strong inventory position in the textile industry.

The average daily rate of mill consumption in August 1959 was about 35,600 bales per day. This was 11 percent above the rate for August 1958 and the highest daily rate for any August since 1955. (See table 2.)

Table 2.--Cotton, all kinds, daily rate of mill consumption,  
United States, by months, 1955 to date

| Year<br>begin-<br>ning<br>Aug. 1 | Aug.   | Sept. | Oct.  | Nov.  | Dec.  | Jan.  | Feb.  | Mar.  | Apr.  | May   | June  | July  |
|----------------------------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                  | :1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
|                                  | bales  | bales | bales | bales | bales | bales | bales | bales | bales | bales | bales | bales |
| 1955                             | 35.9   | 35.0  | 36.8  | 37.1  | 34.1  | 37.5  | 38.0  | 36.6  | 36.1  | 35.7  | 32.4  | 27.4  |
| 1956                             | 34.3   | 33.0  | 36.3  | 34.8  | 31.5  | 33.7  | 34.4  | 34.5  | 32.4  | 33.5  | 32.4  | 25.6  |
| 1957                             | 33.3   | 33.0  | 32.8  | 32.6  | 28.5  | 31.9  | 32.0  | 31.5  | 29.2  | 33.0  | 29.8  | 24.6  |
| 1958 <sup>1/</sup>               | 31.9   | 32.4  | 33.3  | 33.6  | 29.1  | 34.4  | 35.0  | 34.5  | 35.8  | 35.1  | 32.8  | 32.5  |
| 1959 <sup>1/</sup>               | 35.6   |       |       |       |       |       |       |       |       |       |       |       |

<sup>1/</sup> Preliminary. Beginning with August 1954, daily consumption rates calculated on the basis of 20 days for four-week months and 25 days for five-week months with no allowance for holidays.

Compiled from reports of the Bureau of the Census.

Stocks and Unfilled  
Orders of Gray Goods

The ratio of stocks of gray goods at cotton mills to unfilled orders at the end of June and July 1959 was 0.22, the lowest since February 1956. As table 3 shows, the ratio has been declining steadily since August 1958. In July 1958, it stood at 0.57. The average for the postwar period was 0.38.

Changes in this ratio normally precede changes in mill activity by about 5 months. A low ratio such as that for June and July indicates continued strong mill activity for several months in the future. Low ratios normally last only a few months; it is expected therefore that within the next few months a rise in the ratio probably will occur. Though such a rise would indicate a decline in mill activity several months in the future, it is probable that mill activity will continue at a high rate throughout the 1959-60 season.

Table 3.--Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, United States, by months, January 1955 to date

| End of month | Year |      |      |      |      |
|--------------|------|------|------|------|------|
|              | 1955 | 1956 | 1957 | 1958 | 1959 |
| January      | .34  | .22  | .52  | .60  | .39  |
| February     | .36  | .22  | .55  | .66  | .32  |
| March        | .38  | .27  | .57  | .70  | .29  |
| April        | .41  | .30  | .63  | .72  | .27  |
| May          | .38  | .34  | .54  | .70  | .23  |
| June         | .36  | .44  | .59  | .69  | .22  |
| July         | .33  | .48  | .62  | .57  | .22  |
| August       | .28  | .54  | .66  | .61  |      |
| September    | .26  | .51  | .63  | .58  |      |
| October      | .25  | .41  | .65  | .53  |      |
| November     | .23  | .46  | .55  | .42  |      |
| December     | .23  | .49  | .52  | .38  |      |
| Average      | .32  | .39  | .58  | .60  |      |

Computed from records of The American Cotton Manufacturers Institute, Inc.

Delivery of Cotton Products  
to Military Forces Increases

Cotton products delivered to the Armed Forces in April-June 1959 were equivalent to about 22,600 bales, or 10,869,000 pounds. This was about 2,000 bales larger than delivery in the preceding quarter but below delivery in any quarter in 1958. (See table 19.) Deliveries of both manmade fiber and wool products declined during the same quarter.



Delivery of cotton fabrics to the Armed Forces totaled 8.9 million square yards in April-June 1959. (See table 20). This compares with 6.5 million square yards in January-March 1959 and 10.5 million in April-June 1958. Large increases occurred in the deliveries of the following fabrics: duck, osnaburg, Oxford, poplin, sheeting and twill during April-June 1959 as compared with January-March. Large decreases occurred in the deliveries of airplane cloth, chambray, denim and sateen.

The delivery of manmade fiber fabrics totaled about .6 million square yards in May and June 1959 as compared with 1.5 million in the preceding quarter (table 21). Deliveries of most types of fabrics were lower but sharp increases did occur in bunting and duck.

#### Exports of Cotton Products

Under the cotton products export program, exports totaled about 198.3 million pounds in 1958-59 as compared with 226.9 million pounds in the 1957-58 marketing year. (See tables 8 and 24). The quantity for 1958-59 was very nearly the same as the total for the 1956-57 marketing year, the first year for which this program operated.

In August these exports were about 17.9 million pounds and were valued at about 1.2 million dollars. A year earlier the quantity and value were 16.5 million pounds and 1.1 million dollars.

Table 8.--Cotton products export program: Equalization payments, annual, 1956-57 to date

| Year    | Value          | Quantity      |
|---------|----------------|---------------|
|         | <u>Dollars</u> | <u>Pounds</u> |
| 1956-57 | 13,895,998.11  | 195,584,355   |
| 1957-58 | 15,549,304.77  | 226,858,293   |
| 1958-59 | 13,159,356.04  | 198,312,127   |

#### Prices For Gray Goods Increased

Prices for gray goods in August 1959 (20 constructions) averaged 64.09 cents for the amount of fabric made from a pound of cotton. This was the highest value since April 1956 and compares with 63.78 cents in the preceding month and 56.98 cents in August 1958. The average price for gray goods has been increasing steadily since June 1958. Increases in this price are also indicators of strong mill activity.

The average mill margin for 20-construction gray goods was 30.36 cents per pound in August 1959. This compares with 28.75 cents in July 1959 and 22.30 cents for the same month a year earlier. The mill margin has been increasing rather steadily since July 1958, and in August 1959 it was the highest since records began in August 1954.

Higher fabric and lower cotton prices caused the mill margin to increase. The price for a pound of cotton used in 20 constructions averaged 0.95 cent per pound less in August 1959 than in August 1958. The value of the fabric made from a pound of cotton increased by 7.11 cents over the same period (See table 22).

Exports of Cotton  
To Improve

Exports of cotton during the 1959-60 marketing year probably will be at least  $5\frac{1}{2}$  million bales. This compares with exports of about 2.8 million bales in 1958-59 and 5.7 million in 1957-58. The increase in exports is being caused by a decline in production of cotton in the foreign free world, an expected increase in consumption abroad, low stocks of cotton in the foreign free world, and lower prices for U. S. cotton compared with other growths.

As shown in table 4 both stocks and production of cotton abroad are at relatively low levels. At the same time consumption of cotton in the foreign free world is expected to increase to a level higher than any since 1956-57.

Table 4.--Cotton: Supply and distribution in the foreign free world, 1956-57, to date

| Item                          | 1956-57           | 1957-58           | 1958-59           | 1959-60           |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
|                               | <u>1/</u>         | <u>1/</u>         | <u>1/</u>         | <u>1/ 2/</u>      |
|                               | <u>Mil. bales</u> | <u>Mil. bales</u> | <u>Mil. bales</u> | <u>Mil. bales</u> |
| Starting carryover            | 7.8               | 9.2               | 9.9               | 8.5               |
| Production                    | 15.8              | 16.8              | 17.1              | 16.8              |
| Imports from U. S.            | 7.6               | 5.7               | 2.8               | 5.5               |
| Total supply                  | 31.2              | 31.7              | 29.8              | 30.8              |
| Consumption                   | 21.0              | 20.4              | 19.9              | 20.8              |
| Exports to U.S., net exports: |                   |                   |                   |                   |
| to Communist countries,       |                   |                   |                   |                   |
| and destroyed                 | 1.0               | 1.4               | 1.4               | 1.4               |
| Total disappearance           | 22.0              | 21.8              | 21.3              | 22.2              |
| Ending carryover              | 9.2               | 9.9               | 8.5               | 8.6               |

1/ Preliminary. 2/ Estimated.

Foreign Agricultural Service.

In order to hold the ending carryover at about the same level as the starting carryover, countries in the free world would have to import 5.5 million bales. However, there are good reasons to believe that the ending carryover abroad will be increased. Larger consumption requires larger working stocks and, therefore, larger carryover. Also lower prices should stimulate some increase in the stocks that mills abroad are willing to finance and carry. If these stocks are increased, exports from the U. S. could be higher than the 5.5 million bales mentioned above.

Consumption of cotton abroad is expected to increase for much the same reason as consumption in the U. S. Stocks of textiles are reported to be at a relatively low level and general economic activity is increasing. Recovery from the recession in the textile cycle, particularly in the major importing countries started much later abroad than it did in the U. S. and will therefore probably continue to a later date.

Registration of Cotton  
Under Payment-In-Kind  
Program High

Registration of sales of cotton for export under the 1959-60 payment-in-kind program through September 18, 1959 accounted for about 2 million bales. About 947,000 bales were registered under the payment-in-kind program and sold for export by CCC by approximately the same date a year earlier.

Under the payment-in-kind program, exporters receive certificates redeemable in cotton from Commodity Credit Corporation stocks. The certificates are computed at a value of 8 cents a pound for each pound of cotton exported. The certificates are transferable and may be used to purchase 1958 and prior crops or Choice A 1959-crop cotton through the New Orleans commodity office of the Commodity Stabilization Service. The certificates may also be used to purchase Choice A 1959-crop cotton from local sales agents.

U. S. Export Prices  
Decline

Export prices for U. S. cotton in August 1959 were below the average for the 1958-59 marketing year and for July 1959. Prices for all qualities shown in table 5 declined in August 1959, primarily because of lower sales prices, authorized under the CCC sales program and a larger export payment-- from 6.5 cents in 1958-59 to 8 cents for the 1959-60 season. Export market prices for foreign grown cotton shown in table 5 indicate that in August 1959 some prices were above prices for the 1958-59 season and some were below. Because U. S. prices have declined they are now generally below prices for comparable qualities of foreign grown cotton. Of the 7 comparisons for August 1959 shown in table 5, U. S. prices were lower in 5 cases. The lower prices for U. S. cotton as compared with foreign grown cotton and as compared with U. S. prices in 1958-59 are expected to stimulate U. S. cotton exports in 1959-60.

Table 5 .--Foreign spot prices per pound including export taxes <sup>1/</sup> and U. S. average spot export prices, 1958-59 crop year and July and August 1959 <sup>2/</sup>

| Market              | Foreign                |                                  | United States                 |                       |
|---------------------|------------------------|----------------------------------|-------------------------------|-----------------------|
|                     | Quality                | Price per pound <sup>3/</sup>    | Price per pound <sup>4/</sup> | Quality <sup>5/</sup> |
|                     |                        | Cents                            | Cents                         |                       |
|                     |                        | Crop year, 1958-59 <sup>6/</sup> |                               |                       |
| Bombay, India       | : Broach Vijay, Fine   | 25.94                            | 24.28                         | SIM 15/16"            |
| Karachi, Pakistan   | : 289 F Sind Fine, S G | 25.98                            | 26.04                         | SIM 1"                |
| Izmir, Turkey       | : Acala II             | 22.97                            | 31.31                         | M 1-1/16"             |
| Sao Paulo, Brazil   | : Type 5               | 26.73                            | 25.07                         | SIM 31/32"            |
| Matamoros, Mexico   | : M 1-1/32"            | <sup>7/</sup> 25.87              | 30.38                         | M 1-1/32"             |
| Lima, Peru          | : Tanguis type 5       | 26.93                            | 29.56                         | SIM 1-3/16"           |
| Alexandria, Egypt * | : Ashmouni good        | 40.66                            | 32.58                         | M 1-1/8"              |
|                     |                        | July 1959                        |                               |                       |
| Bombay, India       | : Broach, Vijay, Fine  | 26.69                            | 23.10                         | SIM 15/16"            |
| Karachi, Pakistan   | : 289 F Sind Fine, S G | 26.10                            | 24.94                         | SIM 1"                |
| Izmir, Turkey       | : Acala II             | <sup>8/</sup> 25.79              | 30.10                         | M 1-1/16"             |
| Sao Paulo, Brazil   | : Type 5               | 18.60                            | 23.92                         | SIM 31/32"            |
| Matamoros, Mexico   | : M 1-1/32"            | <sup>7/</sup> 24.99              | 29.23                         | M 1-1/32"             |
| Lima, Peru          | : Tanguis type 5       | <sup>9/</sup> 30.24              | 29.43                         | SIM 1-3/16"           |
| Alexandria, Egypt * | : Ashmouni good        | 44.69                            | 32.04                         | M 1-1/8"              |
|                     |                        | August 1959                      |                               |                       |
| Bombay, India       | : Broach Vijay, Fine   | 26.69                            | 19.66                         | SIM 15/16"            |
| Karachi, Pakistan   | : 289 F Sind Fine, S G | 24.03                            | 21.50                         | SIM 1"                |
| Izmir, Turkey       | : Acala II             | 26.97                            | 26.68                         | M 1-1/16"             |
| Sao Paulo, Brazil   | : Type 5               | 19.24                            | 20.53                         | SIM 31/32"            |
| Matamoros, Mexico   | : M 1-1/32"            | <sup>7/</sup> 25.04              | 25.80                         | M 1-1/32"             |
| Lima, Peru          | : Tanguis type 5       | 30.62                            | 24.80                         | SIM 1-3/16"           |
| Alexandria, Egypt * | : Ashmouni good        | 43.99                            | 27.75                         | M 1-1/8"              |

<sup>1/</sup> Includes export taxes where applicable.

<sup>2/</sup> Quotations on net weight basis.

<sup>3/</sup> Average of prices collected once each week.

<sup>4/</sup> Average 14 spot market gross weight price less export payment-in-kind rate per pound, divided by 0.96 to convert price to a net weight basis.

<sup>5/</sup> Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton.

<sup>6/</sup> CCC average sales price divided by 0.96 for August 1958 through June 1959 and price as explained under footnote <sup>4/</sup> for July 1959.

<sup>7/</sup> Delivered at Brownsville. Net weight price = actual price divided by 0.96.

<sup>8/</sup> 3-week average.

<sup>9/</sup> 4-week average.

\* Discounts of varying amounts are offered on exports sales.

Government Financing of U. S.  
Cotton Exports Declines

The U. S. Government has allotted about \$152 million to finance the export of cotton in the fiscal year ending June 30, 1960, under Section 402 of the Mutual Security Act, Public Law 480 Titles I and II, and Export-Import Bank loans. These funds will probably finance the export of about 1.2 million bales. The figures for 1959-60 include only active purchase authorizations or loan agreements. They do not include existing agreements for which purchase authorization have not been made and loans which have not been authorized. Additional financing arrangements will probably be authorized later in the fiscal year. The amount already authorized for the fiscal year is less, however, than the amount authorized for the preceding fiscal year on the same date a year earlier. It seems likely, therefore, that Government financing of cotton exports will be less in 1959-60 than in 1958-59 when it totaled about \$254 million and about 1.8 million bales.

Table 6.--Special programs of the U. S. Government for financing cotton exports: Fiscal years beginning July 1, 1958 and 1959 1/

| Program             | 1958-59 <u>2/</u> |                         | 1959-60 <u>3/</u> |                         |
|---------------------|-------------------|-------------------------|-------------------|-------------------------|
|                     | Value             | Quantity                | Value             | Quantity                |
|                     | Million dollars   | Million bales <u>4/</u> | Million dollars   | Million bales <u>4/</u> |
| Mutual Security Act | 105.2             | .8                      | 19.9              | .2                      |
| Export-Import Bank  | 49.2              | .4                      | 51.9              | .4                      |
| Public Law 480      |                   |                         |                   |                         |
| Title I             | 98.6              | .6                      | <u>5/</u> 79.5    | .6                      |
| Title II            | 1.3               | <u>6/</u>               | .2                | <u>6/</u>               |
| Total               | 254.3             | 1.8                     | <u>5/</u> 151.5   | 1.2                     |

1/ Authorized for delivery, shipments and disbursements. 2/ Preliminary. 3/ Incomplete data to September 21, only. 4/ Running bales partly estimated. 5/ Excludes agreements with Korea and Indonesia amounting to about 20.7 million dollars for which purchase authorizations have not been issued. 6/ Less than 50,000 bales.

In the 1958-59 fiscal year shipment of cotton under barter contracts totaled about 396,000 bales. This was less than such shipments in either of the 2 preceding fiscal years.

Table 7.--Shipments of cotton under barter

| Fiscal year | Quantity           | Value                  |
|-------------|--------------------|------------------------|
|             | <u>1,000 bales</u> | <u>Million dollars</u> |
| 1956-57     | 970                | 127                    |
| 1957-58     | 465                | 56                     |
| 1958-59     | 396                | 46                     |

CCC Acquisition

During the 1959-60 marketing year, CCC will acquire cotton by direct purchase at 80 percent of parity under the Choice A support program and by loans to farmers at 65 percent of parity under the Choice B support program. Purchases under Choice A can be resold immediately by local sales agencies for unrestricted use at minimum of 110 percent of the Choice B loan rate plus carrying charges. Sales of all cotton, including Choice A, made by the New Orleans office of CCC will be made at not less than the higher of the market price or 110 percent on the Choice B loan rate plus carrying charges.

Purchases under Choice A through September 18 were 538,034 bales. Outstanding loans under Choice B were 430 bales. Of the Choice A purchases, 291,566 bales had been sold by local sales agencies. Outstanding loans to approximately the same date as a year earlier were 456,113 bales. However, there were no Choice A purchases for the 1958 crop so the data for the two seasons are not comparable.

Commodity Credit CorporationStocks Large

On August 1, 1959 stocks held by CCC (owned and held as collateral against outstanding loans) were about 7 million bales, or about 79 percent of the total carryover. A year earlier CCC-held stocks were 2.9 million bales or about a third of the total carryover. Stocks of cotton not held by CCC on August 1, 1959 were only about 1.9 million bales, the smallest free stocks for any August 1 since 1949 and almost 4 million bales smaller than those of 1958.

Table 9.--Cotton stocks: CCC and free, August 1, 1949 to date

| Year | CCC holdings<br><u>1/</u> | Free stock           | Total                |
|------|---------------------------|----------------------|----------------------|
|      | <u>Million bales</u>      | <u>Million bales</u> | <u>Million bales</u> |
| 1949 | 3.8                       | 1.5                  | 5.3                  |
| 1950 | 3.5                       | 3.3                  | 6.8                  |
| 1951 | .1                        | 2.2                  | 2.3                  |
| 1952 | .3                        | 2.5                  | 2.8                  |
| 1953 | 2.0                       | 3.6                  | 5.6                  |
| 1954 | 7.0                       | 2.7                  | 9.7                  |
| 1955 | 8.1                       | 3.1                  | 11.2                 |
| 1956 | 9.9                       | 4.7                  | 14.5                 |
| 1957 | 5.2                       | 6.1                  | 11.3                 |
| 1958 | 2.9                       | 5.8                  | 8.7                  |
| 1959 | 7.0                       | 1.9                  | 8.9                  |

1/ Owned and held as collateral against outstanding loans.

Since August 1, CCC has sold about 2 million bales of cotton for unrestricted use. As a result, CCC-held stocks declined to about 5 million bales on September 11, 1959.

Price of Cotton  
Declines

The average 14-spot market price for Middling 1-inch cotton for August 1959 was 31.95 cents per pound. This was the lowest price since December 1949 and compares with 34.83 cents a pound for August 1958 and an average price for the 1958-59 season of 34.47 cents per pound. (See table 10.) By September 21 the 14-spot market price for Middling 1-inch cotton had declined to 31.77 cents per pound. The decline in the market price for cotton was caused by a lower CCC minimum sales price and a large crop.

Table 10.--Cotton: Middling 1-inch: Monthly average spot price per pound, and average loan rate, 14 markets, August 1956 to date

| Month      | 1956-57 | 1957-58 | 1958-59 | 1959-60  |
|------------|---------|---------|---------|--|
|            | Cents   | Cents   | Cents   | Cents  |
| Spot price |         |         |         |  |
| August     | 33.01   | 33.63   | 34.83   | 31.95  |
| September  | 33.07   | 33.24   | 34.70   |  |
| October    | 33.19   | 33.54   | 34.75   |  |
| November   | 33.19   | 34.34   | 34.75   |  |
| December   | 33.15   | 34.89   | 34.41   |  |
| January    | 33.41   | 34.83   | 34.31   |  |
| February   | 33.77   | 34.62   | 34.28   |  |
| March      | 33.82   | 34.54   | 34.37   |  |
| April      | 33.87   | 34.59   | 34.56   |  |
| May        | 33.89   | 34.73   | 34.62   |  |
| June       | 33.97   | 34.81   | 34.52   |  |
| July       | 33.99   | 34.88   | 33.55   |  |
| Average    | 33.53   | 34.39   | 34.47   |  |
| Loan rate  | 33.02   | 32.56   | 35.35   | <sup>1/</sup> A- 34.39<br><sup>2/</sup> B- 28.69 |

<sup>1/</sup> Purchase rate. <sup>2/</sup> Loan rate.

In previous years the price of cotton has been supported by nonrecourse loans. The cotton was the property of the farmer until actual ownership of it was taken by CCC at the maturity of the loan. In addition, cotton owned by CCC from previous crops could not be sold at less than 105 percent of the

current support price plus reasonable carrying charges. Until the 1959-60 season the lowest support level in the postwar period had been 75 percent of parity.

### Premiums and Discounts in August

In general, premiums narrowed and discounts for grades widened in August over July. In contrast, the August premiums and discounts for grades of cotton with a 1-inch staple length were wider than they had been in several months.

Discounts for staple length widened sharply and premiums for staple length narrowed sharply in August as compared with July. (See table 11). The discount for Middling 15/16-inch from Middling 1-inch was the widest since records began in 1937. The premium for Middling 1-3/16 inches was the narrowest since July 1951 and for Middling 1-1/4 inches it was the narrowest since August 1947.

Table 11.--Premiums and discounts for specified staples of Middling cotton and prices per pound for Middling 1 inch in the designated spot markets, monthly averages, August 1958 to date 1/

| Year<br>and<br>month | Premiums         |                 |                  |                 | Price<br>1<br>inch | Discounts     |             |               |
|----------------------|------------------|-----------------|------------------|-----------------|--------------------|---------------|-------------|---------------|
|                      | 1-1/16<br>inches | 1-1/8<br>inches | 1-3/16<br>inches | 1-1/4<br>inches |                    | 13/16<br>inch | 7/8<br>inch | 15/16<br>inch |
|                      | Points           | Points          | Points           | Points          | Cents              | Points        | Points      | Points        |
| Aug. 1958            | 170              | 310             | 538              | 838             | 34.83              | 488           | 386         | 151           |
| Sept. 1958           | 166              | 293             | 513              | 779             | 34.70              | 484           | 382         | 149           |
| Oct. 1958            | 161              | 277             | 500              | 750             | 34.75              | 484           | 379         | 148           |
| Nov. 1958            | 158              | 262             | 492              | 766             | 34.75              | 480           | 378         | 148           |
| Dec. 1958            | 154              | 259             | 488              | 775             | 34.41              | 460           | 366         | 146           |
| Jan. 1959            | 150              | 273             | 488              | 775             | 34.31              | 459           | 364         | 148           |
| Feb. 1959            | 156              | 294             | 509              | 796             | 34.28              | 446           | 356         | 148           |
| Mar. 1959            | 163              | 318             | 525              | 812             | 34.37              | 434           | 350         | 150           |
| Apr. 1959            | 172              | 347             | 551              | 831             | 34.56              | 436           | 349         | 155           |
| May 1959             | 185              | 377             | 592              | 829             | 34.62              | 440           | 350         | 156           |
| June 1959            | 187              | 394             | 625              | 863             | 34.52              | 440           | 349         | 157           |
| July 1959            | 185              | 371             | 577              | 835             | 33.55              | 435           | 352         | 159           |
| Aug. 1959            | 166              | 269             | 431              | 652             | 31.95              | 440           | 355         | 163           |

1/ Differences for 13/16 inch are averages of quotations at Dallas, Houston, Galveston, and Lubbock; those for 1-1/8 inches Atlanta, Memphis, Greenwood and Fresno; those for 1-3/16 inches and 1-1/4 inches Memphis and Greenwood.



Carryover of Cotton Linters

The carryover of linters on August 1, 1960 will probably be close to 1 million bales. This compares with the 1959 figure of 575,488 bales. The 1960 carryover will be the largest since 1957 when there were 1,025,480 bales.

The increase in the carryover is being caused by larger production, estimated at about 1.7 million bales. This compares with production a year earlier of 1.3 million and the 1957 production of 1.2 million. The 1959-60 estimate of production assumes that the production of linters bears the same relation to the production of cotton as it has in the past 5 seasons when linters production averaged about 11.7 percent of cotton output.

Domestic consumption will probably continue at about the same level as that of 1958-59, about 1.2 million bales. Exports may total around 200,000 bales. This compares with about 243,000 in 1958-59 and 185,000 in 1957-58. (See table 12.)

Table 12.--Supply and distribution of cotton linters,  
United States, 1954 to date

| Year<br>begin-<br>ning<br>August 1 | Supply                                |                       |                |                | Distribution     |                |                |                |
|------------------------------------|---------------------------------------|-----------------------|----------------|----------------|------------------|----------------|----------------|----------------|
|                                    | Stocks<br>begin-<br>ning of<br>season | Pro-<br>duction<br>1/ | Net<br>imports | Total<br>1/    | Consump-<br>tion | Exports        | De-<br>stroyed | Total          |
|                                    | 1,000<br>bales                        | 1,000<br>bales        | 1,000<br>bales | 1,000<br>bales | 1,000<br>bales   | 1,000<br>bales | 1,000<br>bales | 1,000<br>bales |
|                                    | 2/                                    | 2/                    | 3/             | 2/             | 2/               | 2/             | 2/             | 2/             |
| 1954                               | 1,543                                 | 1,699                 | 185            | 3,427          | 1,474            | 256            | 25             | 1,755          |
| 1955                               | 1,491                                 | 1,703                 | 204            | 3,397          | 1,789            | 396            | ---            | 2,185          |
| 1956                               | 1,025                                 | 1,507                 | 135            | 2,667          | 1,438            | 334            | ---            | 1,773          |
| 1957                               | 824                                   | 1,256                 | 139            | 2,219          | 1,102            | 185            | ---            | 1,287          |
| 1958 4/                            | 810                                   | 1,330                 | 173            | 2,313          | 1,208            | 243            | ---            | 1,451          |
| 1959 4/                            | 575                                   |                       |                |                |                  |                |                |                |

1/ Includes production at gins and delinting plants. 2/ Running bales.  
3/ Bales of 500 pounds gross weight. 4/ Preliminary.

Bureau of the Census.

Prices of Cotton  
Linters Steady

Prices for felting grade cotton linters have shown some variations in recent months, but in general they have been fairly steady. Prices for Grade 3, Staple 3 declined from 7.33 cents per pound in March to about 6.83 cents in

Table 13.--Average price of linters by grade and staple, by specified months and seasons 1/

| Month and season | Felting grade              |       |       |         |       |       | Chemical grade |                        |
|------------------|----------------------------|-------|-------|---------|-------|-------|----------------|------------------------|
|                  | Grade and staple <u>2/</u> |       |       |         |       |       | Base           | Differential <u>3/</u> |
|                  | 2                          | 3     | 4     | 5       | 6     | 7     | Cents          | Cents                  |
|                  | Cents                      | Cents | Cents | Cents   | Cents | Cents | Cents          | Cents                  |
|                  |                            |       |       | Seasons |       |       |                |                        |
| 1957-58 av.      | 8.62                       | 7.93  | 6.93  | 6.38    | 5.30  | 4.49  | 3.31           | 0.04                   |
| 1958-59 av.      | 8.29                       | 7.22  | 6.04  | 5.31    | 4.33  | 3.24  | 2.08           | .03                    |
|                  |                            |       |       | Months  |       |       |                |                        |
| 1958-59          |                            |       |       |         |       |       |                |                        |
| August           | 8.16                       | 7.57  | 6.42  | 5.74    | 4.61  | 3.67  | 2.54           | .04                    |
| September        | 8.42                       | 7.44  | 6.31  | 5.56    | 4.38  | 3.38  | 2.42           | .03                    |
| October          | 8.42                       | 7.33  | 6.25  | 5.50    | 4.36  | 3.36  | 2.41           | .03                    |
| November         | 8.40                       | 7.19  | 6.06  | 5.34    | 4.31  | 3.25  | 2.17           | .03                    |
| December         | 8.11                       | 7.19  | 5.97  | 5.21    | 4.31  | 3.19  | 1.97           | .03                    |
| January          | 8.24                       | 7.26  | 6.11  | 5.36    | 4.43  | 3.25  | 1.99           | .03                    |
| February         | <u>4/</u>                  | 7.30  | 6.11  | 5.34    | 4.43  | 3.28  | 2.00           | .03                    |
| March            | <u>4/</u>                  | 7.33  | 6.14  | 5.33    | 4.44  | 3.31  | 1.92           | .03                    |
| April            | <u>4/</u>                  | 7.14  | 5.97  | 5.19    | 4.32  | 3.19  | 1.91           | .03                    |
| May              | <u>4/</u>                  | 7.02  | 5.85  | 5.11    | 4.19  | 3.06  | 1.88           | .03                    |
| June             | <u>4/</u>                  | 6.98  | 5.80  | 5.13    | 4.12  | 3.04  | 1.86           | .03                    |
| July             | <u>4/</u>                  | 6.83  | 5.50  | 4.92    | 4.00  | 2.92  | 1.84           | .03                    |

1/ Averages of prices quoted at Atlanta, Memphis, Dallas and Los Angeles, for linters uncompressed in car lots f.o.b. cottonseed oil mill points, excluding ports. 2/ Grade 2, staple 2; grade 3, staple 3; etc. 3/ Premiums and discounts for variations in cellulose content. 4/ Not available.

July but increased in August to 7.00 cents per pound. In general, the price movements for other cotton felting grades were about the same. (See table 13.) Prices for chemical grade linters declined. They declined from 2.00 cents per pound in February to 1.84 cents per pound in July and then to 1.79 cents in August.

#### Rayon Prices Increase

Most domestic rayon producers raised their prices effective for the last of the month. American Viscose Corporation increased its price of 150 denier rayon yarn to 82 cents compared to 79 cents a pound for May and most of June. Other producers followed suit. The manmade fabrics industry, like cotton, had been running at a relatively high rate in recent months. From January through July 1959 shipments to domestic consumers for rayon and acetate totaled 649 million pounds, compared with about 527 million for the same period a year earlier. Stocks at the end of July were 91.3 million pounds compared with 86.8 million a month earlier and 117.8 million a year earlier. Apparently a high level of business has encouraged rayon producers to increase their prices.

Table 14.--Production of cotton by regions, United States, 1930 to date

| Crop year beginning Aug. 1 | Production                  |                             |                             |                             |                             | Percentage of U. S. crop |            |              |            |
|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|------------|--------------|------------|
|                            | West                        | South-west                  | Delta States                | South-east                  | United States               | West                     | South-west | Delta States | South-east |
|                            | 1/                          | 2/                          | 3/                          | 4/                          |                             | 1/                       | 2/         | 3/           | 4/         |
|                            | 1,000 bales 500 lb. gr. wt. | 1,000 bales 500 lb. gr. wt. | 1,000 bales 500 lb. gr. wt. | 1,000 bales 500 lb. gr. wt. | 1,000 bales 500 lb. gr. wt. | Pct.                     | Pct.       | Pct.         | Pct.       |
| 1930                       | 519                         | 4,892                       | 3,589                       | 4,933                       | 13,932                      | 4                        | 35         | 26           | 35         |
| 1931                       | 393                         | 6,582                       | 5,464                       | 4,658                       | 17,097                      | 2                        | 39         | 32           | 27         |
| 1932                       | 270                         | 5,584                       | 3,921                       | 3,228                       | 13,003                      | 2                        | 43         | 30           | 25         |
| 1933                       | 407                         | 5,694                       | 3,389                       | 3,556                       | 13,047                      | 3                        | 44         | 26           | 27         |
| 1934                       | 466                         | 2,722                       | 3,157                       | 3,291                       | 9,636                       | 5                        | 28         | 33           | 34         |
| 1935                       | 449                         | 3,523                       | 3,171                       | 3,495                       | 10,638                      | 4                        | 33         | 30           | 33         |
| 1936                       | 744                         | 3,223                       | 4,724                       | 3,708                       | 12,399                      | 6                        | 26         | 38           | 30         |
| 1937                       | 1,214                       | 5,927                       | 6,787                       | 5,017                       | 18,946                      | 6                        | 31         | 36           | 27         |
| 1938                       | 716                         | 3,649                       | 4,572                       | 3,007                       | 11,943                      | 6                        | 31         | 38           | 25         |
| 1939                       | 747                         | 3,372                       | 4,645                       | 3,052                       | 11,817                      | 6                        | 29         | 39           | 26         |
| 1940                       | 868                         | 4,036                       | 4,122                       | 3,540                       | 12,566                      | 7                        | 32         | 33           | 28         |
| 1941                       | 691                         | 3,370                       | 4,266                       | 2,417                       | 10,744                      | 6                        | 31         | 40           | 23         |
| 1942                       | 706                         | 3,746                       | 5,108                       | 3,256                       | 12,817                      | 6                        | 29         | 40           | 25         |
| 1943                       | 580                         | 3,207                       | 4,502                       | 3,138                       | 11,427                      | 5                        | 28         | 39           | 28         |
| 1944                       | 579                         | 3,280                       | 4,939                       | 3,432                       | 12,230                      | 5                        | 27         | 40           | 28         |
| 1945                       | 576                         | 2,079                       | 3,644                       | 2,716                       | 9,015                       | 7                        | 23         | 40           | 30         |
| 1946                       | 758                         | 1,931                       | 3,413                       | 2,539                       | 8,640                       | 9                        | 22         | 39           | 30         |
| 1947                       | 1,185                       | 3,767                       | 4,192                       | 2,716                       | 11,860                      | 10                       | 32         | 35           | 23         |
| 1948                       | 1,532                       | 3,527                       | 6,282                       | 3,536                       | 14,877                      | 10                       | 24         | 42           | 24         |
| 1949                       | 2,087                       | 6,650                       | 4,878                       | 2,512                       | 16,128                      | 13                       | 41         | 30           | 16         |
| 1950                       | 1,639                       | 3,188                       | 3,518                       | 1,667                       | 10,014                      | 16                       | 32         | 35           | 17         |
| 1951                       | 2,842                       | 4,536                       | 4,467                       | 3,304                       | 15,149                      | 19                       | 30         | 29           | 22         |
| 1952                       | 3,098                       | 4,072                       | 5,068                       | 2,901                       | 15,139                      | 21                       | 27         | 33           | 19         |
| 1953                       | 3,167                       | 4,754                       | 5,646                       | 2,899                       | 16,465                      | 19                       | 29         | 34           | 18         |
| 1954                       | 2,716                       | 4,233                       | 4,507                       | 2,240                       | 13,696                      | 20                       | 31         | 33           | 16         |
| 1955                       | 2,201                       | 4,502                       | 5,313                       | 2,705                       | 14,721                      | 15                       | 31         | 36           | 18         |
| 1956                       | 2,578                       | 3,876                       | 4,629                       | 2,227                       | 13,310                      | 19                       | 29         | 35           | 17         |
| 1957                       | 2,539                       | 3,895                       | 3,011                       | 1,520                       | 10,964                      | 23                       | 36         | 27           | 14         |
| 1958                       | 2,644                       | 4,621                       | 2,883                       | 1,364                       | 11,512                      | 23                       | 40         | 25           | 12         |
| 1959 5/                    | 3,106                       | 4,915                       | 4,555                       | 2,102                       | 14,678                      | 21                       | 34         | 31           | 14         |

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

2/ Southwest includes Texas, Oklahoma and Kansas.

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

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

5/ Crop Reporting Board report of September 8, 1959.

Table 15.-Cotton: Harvested acreage by regions and each region as a percentage of total harvested acreage, United States, 1930 to date

| Crop year beginning Aug. 1 | West <u>1/</u> |          | Southwest <u>2/</u> |          | Delta <u>3/</u> |          | Southeast <u>4/</u> |          | Total  |
|----------------------------|----------------|----------|---------------------|----------|-----------------|----------|---------------------|----------|--------|
|                            | 1,000 acres    | Per-cent | 1,000 acres         | Per-cent | 1,000 acres     | Per-cent | 1,000 acres         | Per-cent |        |
| 1930                       | 608            | 1.4      | 20,069              | 47.3     | 11,123          | 26.2     | 10,644              | 25.1     | 42,444 |
| 1931                       | 493            | 1.3      | 18,132              | 46.8     | 10,541          | 27.3     | 9,539               | 24.6     | 38,704 |
| 1932                       | 348            | 1.0      | 16,443              | 45.7     | 10,351          | 28.9     | 8,749               | 24.4     | 35,891 |
| 1933                       | 443            | 1.5      | 13,930              | 47.4     | 7,921           | 27.0     | 7,089               | 24.1     | 29,383 |
| 1934                       | 449            | 1.7      | 12,746              | 47.4     | 6,990           | 26.0     | 6,680               | 24.9     | 26,866 |
| 1935                       | 468            | 1.7      | 12,976              | 47.2     | 7,234           | 26.3     | 6,831               | 24.8     | 27,509 |
| 1936                       | 692            | 2.3      | 13,849              | 46.6     | 8,120           | 27.3     | 7,094               | 23.8     | 29,755 |
| 1937                       | 1,078          | 3.2      | 14,912              | 44.4     | 9,296           | 27.6     | 8,337               | 24.8     | 33,623 |
| 1938                       | 638            | 2.6      | 10,441              | 43.1     | 6,887           | 28.4     | 6,283               | 25.9     | 24,248 |
| 1939                       | 608            | 2.6      | 10,304              | 43.3     | 6,889           | 28.9     | 6,004               | 25.2     | 23,805 |
| 1940                       | 675            | 2.8      | 10,294              | 43.2     | 6,835           | 28.6     | 6,056               | 25.4     | 23,861 |
| 1941                       | 719            | 3.2      | 9,376               | 42.2     | 6,513           | 29.3     | 5,628               | 25.3     | 22,236 |
| 1942                       | 756            | 3.3      | 9,829               | 43.5     | 6,520           | 28.9     | 5,497               | 24.3     | 22,602 |
| 1943                       | 601            | 2.8      | 9,280               | 43.0     | 6,435           | 29.7     | 5,294               | 24.5     | 21,610 |
| 1944                       | 559            | 2.8      | 8,430               | 43.1     | 6,031           | 30.7     | 4,597               | 23.4     | 19,617 |
| 1945                       | 587            | 3.4      | 6,885               | 40.5     | 5,355           | 31.4     | 4,201               | 24.7     | 17,029 |
| 1946                       | 622            | 3.5      | 7,020               | 39.9     | 5,601           | 31.9     | 4,342               | 24.7     | 17,584 |
| 1947                       | 922            | 4.3      | 9,472               | 44.5     | 6,388           | 29.9     | 4,548               | 21.3     | 21,330 |
| 1948                       | 1,294          | 5.6      | 9,638               | 42.1     | 7,148           | 31.2     | 4,831               | 21.1     | 22,911 |
| 1949                       | 1,611          | 5.9      | 12,400              | 45.2     | 7,775           | 28.3     | 5,653               | 20.6     | 27,439 |
| 1950                       | 1,026          | 5.8      | 7,495               | 41.9     | 5,493           | 30.8     | 3,829               | 21.5     | 17,843 |
| 1951                       | 2,179          | 8.1      | 13,335              | 49.4     | 6,650           | 24.7     | 4,785               | 17.8     | 26,949 |
| 1952                       | 2,357          | 9.1      | 11,920              | 46.0     | 6,633           | 25.6     | 5,011               | 19.3     | 25,921 |
| 1953                       | 2,347          | 9.6      | 9,920               | 40.8     | 7,027           | 28.9     | 5,046               | 20.7     | 24,341 |
| 1954                       | 1,509          | 7.8      | 8,660               | 45.0     | 5,459           | 28.4     | 3,623               | 18.8     | 19,251 |
| 1955                       | 1,287          | 7.6      | 7,690               | 45.5     | 4,746           | 28.0     | 3,206               | 18.9     | 16,928 |
| 1956                       | 1,290          | 8.3      | 6,915               | 44.3     | 4,441           | 28.4     | 2,969               | 19.0     | 15,615 |
| 1957                       | 1,248          | 9.2      | 6,445               | 47.5     | 3,683           | 27.2     | 2,182               | 16.1     | 13,558 |
| 1958                       | 1,288          | 10.9     | 5,805               | 48.9     | 3,206           | 27.1     | 1,550               | 13.1     | 11,849 |
| 1959 <u>5/</u>             | 1,456          | 9.7      | 6,900               | 46.1     | 4,155           | 27.7     | 2,480               | 16.5     | 14,991 |

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 September 8, 1959.

Table 16.--Cotton: Acreage, production and yield forecast, by States, crop of 1959 with comparisons: September 8, 1959

| State                          | 1959<br>Acreage<br>for<br>harvest<br><u>1/</u> | Lint yield per<br>harvested acre |        |                        | Production<br><u>2/</u>     |                             |                                  |                                   |
|--------------------------------|--|----------------------------------|--------|------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------------|
|                                |  | Average<br>1948-57               | 1958   | Indi-<br>cated<br>1959 | Average<br>1948-57          | 1958<br>crop                | 1959<br>indi-<br>cated<br>Sept.1 | Percent<br>change<br>from<br>1958 |
|                                | 1,000<br>acres                                 | Pounds                           | Pounds | Pounds                 | 1,000<br>bales<br><u>3/</u> | 1,000<br>bales<br><u>3/</u> | 1,000<br>bales<br><u>3/</u>      | Percent                           |
| North Carolina                 | 395  | 324                              | 466    | 383                    | 419                         | 256                         | 315                              | +23                               |
| South Carolina                 | 565  | 310                              | 406    | 387                    | 598                         | 299                         | 455                              | +52                               |
| Georgia                        | 660  | 284                              | 443    | 418                    | 655                         | 352                         | 575                              | +63                               |
| Tennessee                      | 515  | 392                              | 501    | 550                    | 572                         | 419                         | 590                              | +41                               |
| Alabama                        | 815  | 312                              | 398    | 427                    | 844                         | 439                         | 725                              | +65                               |
| Mississippi                    | 1,440  | 396                              | 409    | 533                    | 1,710                       | 961                         | 1,600                            | +66                               |
| Missouri                       | 400  | 396                              | 446    | 540                    | 386                         | 275                         | 450                              | +64                               |
| Arkansas                       | 1,295  | 386                              | 436    | 524                    | 1,429                       | 925                         | 1,415                            | +53                               |
| Louisiana                      | 495  | 396                              | 392    | 475                    | 624                         | 297                         | 490                              | +65                               |
| Oklahoma                       | 600  | 184                              | 365    | 312                    | 367                         | 313                         | 390                              | +25                               |
| Texas                          | 6,300  | 232                              | 383    | 345                    | 3,956                       | 4,308                       | 4,525                            | +5                                |
| New Mexico                     | 198  | 582                              | 820    | 812                    | 275                         | 301                         | 335                              | +11                               |
| Arizona                        | 380  | 831                              | 931    | 992                    | 740                         | 734                         | 785                              | +7                                |
| California                     | 875  | 748                              | 1,049  | 1,086                  | 1,424                       | 1,604                       | 1,980                            | +23                               |
| Other States <u>4/</u>         | 58   | 304                              | 403    | 393                    | 48                          | 29                          | 48                               | +66                               |
| United States                  | 14,991   | 329                              | 466    | 470                    | 14,046                      | 11,512                      | 14,678                           | +28                               |
| American<br>Egyptian <u>5/</u> | 66.4   | 435                              | 525    | 541                    | 49.7                        | 83.6                        | 74.8                             | -11                               |

1/ Preliminary.

2/ Production ginned and to be ginned.

3/ Bales of 500 pounds gross weight. A 500-pound bale contains about 480 net pounds of lint.

4/ Includes Virginia, Florida, Illinois, Kentucky, Kansas and Nevada.

5/ Included in State and United States totals.

Crop Reporting Board, September 8, 1959.

Table 17.--Cotton: Yield per acre on harvested acreage,  
United States and regions, 1930 to date

| Year           | West <u>1/</u> |                    | Southwest <u>2/</u> |                    | Delta <u>3/</u> |                    | Southeast <u>4/</u> |                    | U. S.  |                    |
|----------------|----------------|--------------------|---------------------|--------------------|-----------------|--------------------|---------------------|--------------------|--------|--------------------|
|                | Actual         | Trend<br><u>5/</u> | Actual              | Trend<br><u>5/</u> | Actual          | Trend<br><u>5/</u> | Actual              | Trend<br><u>5/</u> | Actual | Trend<br><u>5/</u> |
|                | Lb.            | Lb.                | Lb.                 | Lb.                | Lb.             | Lb.                | Lb.                 | Lb.                | Lb.    | Lb.                |
| 1930           | 409            | 391                | 117                 | 145                | 154             | 202                | 221                 | 209                | 157    | 179                |
| 1931           | 381            | 402                | 174                 | 142                | 248             | 200                | 233                 | 211                | 212    | 178                |
| 1932           | 372            | 422                | 163                 | 139                | 181             | 210                | 176                 | 218                | 174    | 182                |
| 1933           | 440            | 442                | 196                 | 144                | 205             | 229                | 240                 | 231                | 213    | 194                |
| 1934           | 497            | 461                | 102                 | 150                | 216             | 240                | 236                 | 235                | 172    | 202                |
| 1935           | 459            | 481                | 130                 | 154                | 210             | 259                | 245                 | 238                | 185    | 211                |
| 1936           | 514            | 507                | 111                 | 156                | 278             | 263                | 250                 | 243                | 199    | 215                |
| 1937           | 539            | 517                | 190                 | 157                | 350             | 278                | 288                 | 246                | 270    | 222                |
| 1938           | 538            | 518                | 167                 | 156                | 318             | 297                | 229                 | 251                | 236    | 228                |
| 1939           | 587            | 514                | 157                 | 163                | 324             | 311                | 243                 | 257                | 238    | 238                |
| 1940           | 616            | 518                | 189                 | 169                | 289             | 331                | 280                 | 269                | 252    | 250                |
| 1941           | 460            | 513                | 173                 | 173                | 314             | 336                | 206                 | 276                | 232    | 256                |
| 1942           | 448            | 518                | 183                 | 167                | 376             | 330                | 284                 | 275                | 272    | 253                |
| 1943           | 463            | 527                | 166                 | 169                | 336             | 329                | 285                 | 281                | 254    | 256                |
| 1944           | 497            | 525                | 187                 | 171                | 393             | 340                | 359                 | 293                | 299    | 264                |
| 1945           | 470            | 525                | 145                 | 179                | 326             | 341                | 310                 | 286                | 254    | 268                |
| 1946           | 584            | 559                | 132                 | 182                | 292             | 341                | 280                 | 286                | 236    | 272                |
| 1947           | 616            | 578                | 191                 | 180                | 314             | 335                | 286                 | 292                | 267    | 271                |
| 1948           | 567            | 597                | 176                 | 180                | 421             | 338                | 351                 | 291                | 311    | 274                |
| 1949           | 620            | 613                | 257                 | 185                | 301             | 337                | 213                 | 282                | 282    | 277                |
| 1950           | 764            | 657                | 204                 | 195                | 307             | 345                | 209                 | 281                | 269    | 286                |
| 1951           | 625            | 683                | 163                 | 211                | 322             | 372                | 331                 | 294                | 269    | 307                |
| 1952           | 629            | 721                | 164                 | 220                | 366             | 392                | 277                 | 302                | 280    | 322                |
| 1953           | 646            | 766                | 230                 | 233                | 385             | 389                | 275                 | 300                | 324    | 331                |
| 1954           | 862            | 806                | 235                 | 246                | 395             | 404                | 296                 | 323                | 341    | 351                |
| 1955           | 818            | 835                | 281                 | 262                | 536             | 428                | 405                 | 345                | 417    | 374                |
| 1956           | 957            |                    | 269                 |                    | 499             |                    | 359                 |                    | 409    |                    |
| 1957           | 974            |                    | 290                 |                    | 392             |                    | 334                 |                    | 388    |                    |
| 1958           | 983            |                    | 382                 |                    | 430             |                    | 422                 |                    | 466    |                    |
| 1959 <u>6/</u> | 1,024          |                    | 342                 |                    | 526             |                    | 407                 |                    | 470    |                    |

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

2/ Southwest includes Texas, Oklahoma and Kansas.

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

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

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

6/ Preliminary, Crop Reporting Board report of September 8, 1959  
Crop Reporting Board.

Table 18. --Cotton: Supply and distribution, United States, 1925 to date

| Year<br>begin-<br>ning<br>Aug. 1 | Supply                   |  |                                      |   |              | Distribution |                     |                          |                |             |
|----------------------------------|--------------------------|--|--------------------------------------|---|--------------|--------------|---------------------|--------------------------|----------------|-------------|
|                                  | Ginnings                 |  |                                      |   | City<br>crop | Total<br>1/  | Net<br>ex-<br>ports | Mill<br>consump-<br>tion | De-<br>stroyed | Total<br>1/ |
|                                  | Carry-<br>over<br>Aug. 1 | Current<br>crop less<br>ginnings<br>prior to<br>August 1 | New<br>crop<br>prior<br>to<br>Aug. 1 | Net<br>imports<br>(total<br>less<br>re-<br>exports) |              |              |                     |                          |                |             |
|                                  |                          |  |                                      |   |              |              |                     |                          |                |             |
|                                  | 1,000                    | 1,000  | 1,000                                | 1,000   | 1,000        | 1,000        | 1,000               | 1,000                    | 1,000          | 1,000       |
|                                  | bales                    | bales  | bales                                | bales   | bales        | bales        | bales               | bales                    | bales          | bales       |
|                                  | 2/                       | 2/   | 2/                                   | 2/  | 2/           | 2/           | 2/                  | 2/                       | 2/             | 2/          |
| 1925                             | 1,610                    | 15,961   | 48                                   | 314   |              | 17,933       | 8,045               | 6,456                    | 50             | 14,551      |
| 1926                             | 3,543                    | 17,707   | 163                                  | 382   |              | 21,794       | 10,917              | 7,190                    | 70             | 18,177      |
| 1927                             | 3,762                    | 12,621   | 89                                   | 321   |              | 16,793       | 7,529               | 6,834                    | 20             | 14,383      |
| 1928                             | 2,537                    | 14,208   | 87                                   | 442   |              | 17,273       | 8,038               | 7,091                    | 18             | 15,147      |
| 1929                             | 2,312                    | 14,461   | 78                                   | 368   |              | 17,219       | 6,675               | 6,106                    | 25             | 12,806      |
| 1930                             | 4,530                    | 13,677   | 7                                    | 99  |              | 18,314       | 6,757               | 5,263                    | 28             | 12,048      |
| 1931                             | 6,370                    | 16,622   | 71                                   | 107   |              | 23,169       | 8,707               | 4,866                    | 62             | 13,635      |
| 1932                             | 9,678                    | 12,639   | 171                                  | 124   |              | 22,612       | 8,418               | 6,137                    | 30             | 14,585      |
| 1933                             | 8,165                    | 12,493   | 100                                  | 137   |              | 20,894       | 7,531               | 5,700                    | 40             | 13,271      |
| 1934                             | 7,744                    | 9,372  | 94                                   | 107   |              | 17,317       | 4,767               | 5,361                    | 30             | 10,158      |
| 1935                             | 7,208                    | 10,326   | 41                                   | 155   |              | 17,730       | 5,971               | 6,351                    | 35             | 12,357      |
| 1936                             | 5,409                    | 12,100   | 143                                  | 249   |              | 17,901       | 5,433               | 7,950                    | 45             | 13,428      |
| 1937                             | 4,499                    | 18,109   | 158                                  | 158   |              | 22,924       | 5,595               | 5,748                    | 65             | 11,408      |
| 1938                             | 11,533                   | 11,465   | 137                                  | 132   |              | 23,268       | 3,325               | 6,858                    | 66             | 10,249      |
| 1939                             | 13,033                   | 11,344   | 32                                   | 159   |              | 24,568       | 6,163               | 7,784                    | 75             | 14,022      |
| 1940                             | 10,564                   | 12,266   | 2                                    | 188   |              | 23,020       | 1,112               | 9,722                    | 70             | 10,904      |
| 1941                             | 12,166                   | 10,493   | 49                                   | 252   |              | 22,959       | 1,125               | 11,170                   | 50             | 12,345      |
| 1942                             | 10,640                   | 12,389   | 107                                  | 168   |              | 23,305       | 1,480               | 11,100                   | 60             | 12,640      |
| 1943                             | 10,657                   | 11,021   | 48                                   | 129   |              | 21,856       | 1,138               | 9,943                    | 50             | 11,131      |
| 1944                             | 10,744                   | 11,791   | 133                                  | 190   |              | 22,858       | 2,007               | 9,568                    | 50             | 11,625      |
| 1945                             | 11,164                   | 8,681  | 172                                  | 343   |              | 20,359       | 3,613               | 9,163                    | 60             | 12,836      |
| 1946                             | 7,326                    | 8,346  | 194                                  | 270   | 35           | 16,170       | 3,544               | 10,025                   | 16             | 13,585      |
| 1947                             | 2,530                    | 11,364   | 259                                  | 234   | 26           | 14,412       | 1,968               | 9,354                    | 20             | 11,342      |
| 1948                             | 3,080                    | 14,321   | 298                                  | 163   | 30           | 17,892       | 4,748               | 7,795                    | 35             | 12,578      |
| 1949                             | 5,287                    | 15,611   | 283                                  | 245   | 27           | 21,453       | 5,769               | 8,851                    | 37             | 14,657      |
| 1950                             | 6,846                    | 9,625  | 223                                  | 188   | 28           | 16,910       | 4,108               | 3/10,509                 | 27             | 14,644      |
| 1951                             | 2,278                    | 14,852   | 176                                  | 72  | 40           | 17,418       | 5,515               | 3/9,196                  | 35             | 14,746      |
| 1952                             | 2,789                    | 14,779   | 346                                  | 193   | 42           | 18,149       | 3,048               | 3/9,461                  | 50             | 12,559      |
| 1953                             | 5,605                    | 15,971   | 388                                  | 142   | 43           | 22,149       | 3,760               | 8,576                    | 75             | 12,411      |
| 1954                             | 9,728                    | 13,230   | 314                                  | 146   | 46           | 23,464       | 3,445               | 8,841                    | 60             | 12,346      |
| 1955                             | 11,205                   | 14,228   | 405                                  | 137   | 47           | 26,022       | 2,214               | 3/9,210                  | ---            | 11,424      |
| 1956                             | 14,529                   | 12,746   | 231                                  | 4/136   | 50           | 4/27,644     | 7,593               | 3/8,608                  | ---            | 16,202      |
| 1957                             | 11,323                   | 10,650   | 213                                  | 141   | 58           | 22,384       | 5,717               | 3/7,999                  | ---            | 13,716      |
| 1958                             | 5/ 8,737                 | 11,223   | 151                                  | 137   | 51           | 20,299       | 2,790               | 3/8,684                  | ---            | 11,474      |
| 1959                             | 6/ 8,908                 | 14,600   | ---                                  | 140   | 50           | 23,698       |                     |                          |                |             |

1/ Totals were made before data were rounded to thousands. 2/ Running bales except "Net imports" which is in bales of 500 pounds each. 3/ Adjusted to period August 1-July 31. 4/ Imports include but total supply excludes 48,213 bales of stockpile cotton entered for consumption under the extra-long staple import quota. 5/ Preliminary. 6/ Estimated.

Table 1 of Annual Report of the Bureau of the Census "Cotton Production and Distribution" except for 1958 and 1959 which are from subsequent Census Reports.

Table 19.--Cotton, manmade fibers and wool used by the military forces, United States, by quarters, 1957 to date

| Year and quarter     | Quantity    |              |                 |                  |
|----------------------|-------------|--------------|-----------------|------------------|
|                      | Cotton      |              | Manmade fibers  | Wool clean basis |
|                      | 1,000 bales | 1,000 pounds | 1,000 pounds    | 1,000 pounds     |
| 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 <u>1/</u>      | 106.2       | 50,995       | <u>2/</u> 5,519 | 10,704           |
| 1958                 |             |              |                 |                  |
| January-March        | 24.6        | 11,808       | 137             | 1,929            |
| April-June           | 24.1        | 11,568       | 135             | 1,816            |
| July-September       | 23.2        | 11,144       | 752             | 3,803            |
| October-December     | 25.3        | 12,135       | 803             | 3,377            |
| Total <u>1/</u>      | 97.2        | 46,655       | <u>2/</u> 3,591 | 10,925           |
| 1959                 |             |              |                 |                  |
| January-March        | 20.7        | 9,946        | 484             | 2,764            |
| April-June <u>3/</u> | 22.6        | 10,869       | 460             | 950              |

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 20.--Cotton fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, 1958 and 1959 <sup>1/</sup>

| Fabrics               | 1958             |                  |                  |                  |                  | 1959             |                  |
|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                       | Jan.-<br>Mar.    | Apr.-<br>June    | July-<br>Sept.   | Oct.-<br>Dec.    | Total<br>2/      | Jan-<br>Mar.     | Apr.-<br>June    |
|                       | 1,000<br>sq. yd. | 1,000<br>sq. yd. | 1,000<br>sq. yd. | 1,000<br>sq. yd. | 1,000<br>sq. yd. | 1,000<br>sq. yd. | 1,000<br>sq. yd. |
| Airplane cloth        | 311.7            | 0                | 50.8             | 405.8            | 768.3            | 690.4            | 518.6            |
| Birdseye              | ---              | ---              | ---              | 15.2             | 15.2             | 29.9             | 0                |
| Brattice cloth        | 29.4             | 88.8             | 41.6             | 0                | 159.8            | 0                | 0                |
| Bunting               | 90.4             | 0                | 248.9            | 144.0            | 483.3            | 68.6             | 1                |
| Chambray              | 24.6             | 217.4            | 42.9             | 0                | 283.8            | 136.0            | 109.5            |
| Cord cloth            | ---              | ---              | 3/207.7          | 0                | 207.7            | 0                | 3/20.3           |
| Denim                 | 433.3            | 282.1            | 0                | 0                | 715.4            | 203.6            | 40.6             |
| Drill                 | 47.2             | 534.8            | 1,952.8          | 574.1            | 3,108.9          | 0                | 0                |
| Duck                  | 21.8             | 166.5            | 55.7             | 241.8            | 485.9            | 272.6            | 1,123.0          |
| Gabardine             | 370.1            | 0                | 0                | 0                | 370.1            | 0                | 0                |
| Jean                  | 61.5             | 0                | 0                | 0                | 61.5             | 0                | 0                |
| Osnaburg              | 157.6            | 374.7            | 559.1            | 101.4            | 1,192.8          | 54.0             | 459.3            |
| Oxford                | 1,022.4          | 846.2            | 1,925.7          | 1,287.7          | 5,082.0          | 483.9            | 708.1            |
| Poplin                | 1,503.7          | 2,013.2          | 171.3            | 1,047.6          | 4,735.8          | 502.6            | 1,946.6          |
| Sateen                | 3,977.4          | 1,886.6          | 2,694.9          | 6,135.9          | 14,694.9         | 2,123.6          | 242.8            |
| Sheeting              | 0                | 384.8            | 23.9             | 15.5             | 424.2            | 608.0            | 1,756.9          |
| Terry cloth           | 32.4             | 234.1            | 241.3            | 265.4            | 773.2            | 170.3            | 162.1            |
| Twill                 | 1,660.8          | 3,487.5          | 1,802.4          | 2,554.7          | 9,505.4          | 1,132.3          | 1,742.7          |
| Webbing <sup>4/</sup> | 34.0             | 32.3             | 34.6             | 33.4             | 134.2            | 40.6             | 67.9             |
| Total <sup>2/</sup>   | 9,778.5          | 10,548.9         | 10,053.7         | 12,821.4         | 43,202.4         | 6,516.3          | 5/8,898.4        |

<sup>1/</sup> Does not include fabrics delivered to the military forces in the form of end products.

<sup>2/</sup> Totals were made before data were rounded.

<sup>3/</sup> Cotton warp, Dacron filling.

<sup>4/</sup> Includes webbing with cotton warp and nylon filling.

<sup>5/</sup> Preliminary.

Compiled from reports of the Department of Defense.

Table 21.--Manmade fiber fabrics: Deliveries to United States military forces, by selected fabrics, by quarters, 1958 and 1959 <sup>1/</sup>

| Fabrics              | 1958                    |                         |                         |                         |                         | 1959                    |                         |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                      | Jan.-<br>Mar.           | Apr.-<br>June           | July-<br>Sept.          | Oct.-<br>Dec.           | Total<br><u>2/</u>      | Jan.-<br>Mar.           | Apr.-<br>June           |
|                      | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> | 1,000<br><u>sq. yd.</u> |
| Acetate and rayon    |                         |                         |                         |                         |                         |                         |                         |
| Acetate (saponified) |                         |                         |                         |                         |                         |                         |                         |
| rip-stop             | 0                       | 0                       | 0                       | 0                       | 0                       | 0                       | 0                       |
| Rayon twill          | 0                       | 0                       | 609.6                   | 742.6                   | 1,352.2                 | 533.0                   | 114.6                   |
| Rayon satin          | ---                     | ---                     | ---                     | 26.8                    | 26.8                    | 0                       | 0                       |
| Rayon banner         | ---                     | ---                     | ---                     | ---                     | ---                     | 1.0                     | 21.9                    |
| Rayon webbing        | ---                     | ---                     | ---                     | ---                     | ---                     | ---                     | 1.4                     |
| Non-cellulosic       |                         |                         |                         |                         |                         |                         |                         |
| Bunting              | ---                     | ---                     | 35.6                    | 0                       | 35.6                    | <sup>4/</sup> 9.0       | 168.5                   |
| Curtain cloth        | ---                     | ---                     | 8.3                     | 0                       | 8.3                     | 3.8                     | 12.3                    |
| Duck                 | 0                       | 0                       | 52.1                    | 146.7                   | 198.9                   | 4.5                     | 105.2                   |
| Oxford               | 0                       | <sup>3/</sup> 90.4      | <sup>3/</sup> 738.1     | <sup>3/</sup> 1,029.8   | 1,858.3                 | <sup>3/</sup> 643.4     | 72.0                    |
| Parachute cloth      | 53.8                    | 72.4                    | 49.6                    | 90.1                    | 265.9                   | 212.9                   | 47.9                    |
| Pressing cloth       | ---                     | 33.1                    | 15.3                    | 12.9                    | 61.3                    | 51.7                    | 33.8                    |
| Twill                | 181.1                   | 37.3                    | 56.5                    | 46.8                    | 321.7                   | 21.7                    | 0                       |
| Webbing              | 21.9                    | 20.1                    | 31.2                    | 25.6                    | 98.8                    | 17.6                    | 14.2                    |
| Total <sup>2/</sup>  | 256.9                   | 253.2                   | 1,596.3                 | 2,121.4                 | 4,227.7                 | 1,498.2                 | <sup>5/</sup> 591.8     |

<sup>1/</sup> Does not include fabrics delivered to the military forces in the form of end products.

<sup>2/</sup> Totals were made before data were rounded.

<sup>3/</sup> Including Oxford with rayon filling.

<sup>4/</sup> Includes small percentage of wool.

<sup>5/</sup> Preliminary.

Table 22.--Fabric value, cotton price and mill margin, per pound, United States, by months, August 1955 to date

| Month                          | Fabric value<br>(20 constructions) <u>1/</u> |       |       |       | Cotton price <u>2/</u> |       |       |       | Mill margin <u>3/</u> |       |       |       |
|--------------------------------|--|-------|-------|-------|------------------------|-------|-------|-------|-----------------------|-------|-------|-------|
|                                | 1955   | 1956  | 1957  | 1958  | 1955                   | 1956  | 1957  | 1958  | 1955                  | 1956  | 1957  | 1958  |
|                                | Cents  | Cents | Cents | Cents | Cents                  | Cents | Cents | Cents | Cents                 | Cents | Cents | Cents |
| August                         | 62.35  | 61.78 | 59.17 | 56.98 | 36.29                  | 33.93 | 34.08 | 34.68 | 26.06                 | 27.85 | 25.09 | 22.30 |
| September                      | 62.86  | 61.74 | 58.86 | 56.99 | 35.30                  | 33.93 | 33.78 | 34.75 | 27.56                 | 27.81 | 25.08 | 22.24 |
| October                        | 63.71  | 63.21 | 58.36 | 57.14 | 35.33                  | 34.09 | 34.34 | 34.98 | 28.38                 | 29.12 | 24.02 | 22.16 |
| November                       | 64.40  | 62.93 | 58.13 | 58.13 | 36.07                  | 34.35 | 35.77 | 34.77 | 28.33                 | 28.58 | 22.36 | 23.36 |
| December                       | 65.30  | 62.54 | 58.55 | 58.98 | 35.78                  | 34.43 | 35.74 | 33.92 | 29.52                 | 28.11 | 22.81 | 25.06 |
| January                        | 65.49  | 62.00 | 58.57 | 59.41 | 36.32                  | 34.79 | 35.13 | 34.40 | 29.17                 | 27.21 | 23.44 | 25.01 |
| February                       | 65.46  | 61.11 | 58.24 | 60.50 | 37.12                  | 35.07 | 34.98 | 34.53 | 28.34                 | 26.04 | 23.26 | 25.97 |
| March                          | 64.88  | 60.52 | 57.86 | 61.63 | 37.05                  | 34.70 | 34.75 | 34.72 | 27.83                 | 25.82 | 23.11 | 26.91 |
| April                          | 64.33  | 60.18 | 57.45 | 62.22 | 36.69                  | 34.68 | 34.70 | 35.04 | 27.64                 | 25.50 | 22.75 | 27.18 |
| May                            | 63.96  | 59.74 | 56.92 | 62.69 | 36.76                  | 34.71 | 34.92 | 35.02 | 27.20                 | 25.03 | 22.00 | 27.67 |
| June                           | 63.33  | 59.52 | 56.74 | 63.25 | 36.85                  | 34.74 | 35.03 | 35.05 | 26.48                 | 24.78 | 21.71 | 28.20 |
| July                           | 62.51  | 59.42 | 56.79 | 63.78 | 35.72                  | 34.75 | 35.14 | 35.03 | 26.79                 | 24.67 | 21.65 | 28.75 |
| Crop-year<br>average <u>4/</u> | 64.05  | 61.22 | 57.97 | 60.14 | 36.27                  | 34.51 | 34.86 | 34.74 | 27.78                 | 26.71 | 23.11 | 25.40 |

1/ The estimated value of a pound of cotton with adjustments for salable waste.

2/ Monthly average prices for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. Prices are for the average quality of cotton used in each kind of cloth.

3/ Difference between cloth prices and cotton prices.

4/ Starts August 1 of the year indicated.

Table 23.--Cotton: Exports, by staple length and by countries of destination, United States, June and July 1959 and cumulative totals since August 1, 1958

| Country<br>of<br>destination | June 1959                   |                                 |                  |                  | July 1959                   |                                 |                  |                  | Cumulative totals since August 1, 1958 |                                 |                  |                  |
|------------------------------|-----------------------------|---------------------------------|------------------|------------------|-----------------------------|---------------------------------|------------------|------------------|--|---------------------------------|------------------|------------------|
|                              | 1-1/8<br>inches<br>and over | 1 inch<br>to<br>1-1/8<br>inches | Under<br>1 inch  | Total            | 1-1/8<br>inches<br>and over | 1 inch<br>to<br>1-1/8<br>inches | Under<br>1 inch  | Total            | 1-1/8<br>inches<br>and over            | 1 inch<br>to<br>1-1/8<br>inches | Under<br>1 inch  | Total            |
|                              | Running<br>bales            | Running<br>bales                | Running<br>bales | Running<br>bales | Running<br>bales            | Running<br>bales                | Running<br>bales | Running<br>bales | Running<br>bales                       | Running<br>bales                | Running<br>bales | Running<br>bales |
| Europe                       |                             |                                 |                  |                  |                             |                                 |                  |                  |  |                                 |                  |                  |
| United Kingdom               | 5                           | 8,531                           | 11,149           | 19,685           | 0                           | 4,557                           | 8,084            | 12,641           | 788                                    | 92,961                          | 108,395          | 202,144          |
| Austria                      | 31                          | 432                             | 320              | 783              | 0                           | 65                              | 1,147            | 1,212            | 719                                    | 9,609                           | 4,486            | 14,814           |
| Belgium and Luxembourg       | 0                           | 4,035                           | 1,832            | 5,867            | 0                           | 3,600                           | 1,954            | 5,554            | 1,285                                  | 29,686                          | 16,945           | 47,916           |
| Denmark                      | 0                           | 77                              | 200              | 277              | 0                           | 100                             | 800              | 900              | 906                                    | 2,799                           | 3,820            | 7,525            |
| Eire                         | 0                           | 0                               | 0                | 0                | 0                           | 0                               | 181              | 181              | 0                                      | 727                             | 346              | 1,073            |
| Finland                      | 0                           | 0                               | 0                | 0                | 0                           | 0                               | 0                | 0                | 729                                    | 11,492                          | 209              | 12,430           |
| France                       | 194                         | 3,219                           | 2,040            | 5,453            | 200                         | 2,831                           | 2,233            | 5,264            | 23,116                                 | 135,399                         | 35,097           | 193,612          |
| Germany (West)               | 0                           | 4,311                           | 801              | 5,112            | 144                         | 2,120                           | 1,023            | 3,287            | 4,860                                  | 81,334                          | 14,608           | 100,802          |
| Italy                        | 0                           | 5,894                           | 3,095            | 8,989            | 0                           | 4,450                           | 1,649            | 6,099            | 2,549                                  | 97,285                          | 48,510           | 148,344          |
| Netherlands                  | 21                          | 1,566                           | 150              | 1,737            | 0                           | 4,568                           | 760              | 5,328            | 1,451                                  | 16,778                          | 2,046            | 20,275           |
| Norway                       | 0                           | 0                               | 189              | 189              | 0                           | 100                             | 100              | 200              | 0                                      | 450                             | 848              | 1,298            |
| Portugal                     | 0                           | 4                               | 0                | 4                | 0                           | 523                             | 0                | 523              | 641                                    | 9,879                           | 1,178            | 11,698           |
| Spain                        | 0                           | 0                               | 0                | 0                | 0                           | 1,000                           | 0                | 1,000            | 22,416                                 | 240,945                         | 19,322           | 282,683          |
| Sweden                       | 0                           | 406                             | 227              | 633              | 0                           | 18                              | 99               | 117              | 0                                      | 29,709                          | 3,532            | 33,241           |
| Switzerland                  | 0                           | 400                             | 880              | 1,280            | 0                           | 283                             | 0                | 283              | 0                                      | 7,470                           | 3,865            | 11,335           |
| Trieste                      | 0                           | 0                               | 0                | 0                | 0                           | 0                               | 0                | 0                | 100                                    | 943                             | 117              | 1,160            |
| Yugoslavia                   | 797                         | 22,742                          | 5,132            | 28,671           | 14                          | 3,552                           | 242              | 3,808            | 2,425                                  | 113,971                         | 29,222           | 145,618          |
| Other                        | 0                           | 102                             | 0                | 102              | 0                           | 0                               | 0                | 0                | 553                                    | 76,393                          | 13,213           | 90,159           |
| <b>Total Europe</b>          | <b>1,048</b>                | <b>51,719</b>                   | <b>26,015</b>    | <b>78,782</b>    | <b>358</b>                  | <b>27,767</b>                   | <b>18,272</b>    | <b>46,397</b>    | <b>62,538</b>                          | <b>957,830</b>                  | <b>305,759</b>   | <b>1,326,127</b> |
| Other Countries              |                             |                                 |                  |                  |                             |                                 |                  |                  |  |                                 |                  |                  |
| Canada                       | 250                         | 5,877                           | 2,982            | 9,109            | 49                          | 5,945                           | 2,580            | 8,574            | 2,330                                  | 41,887                          | 41,080           | 85,297           |
| Colombia                     | 0                           | 0                               | 0                | 0                | 0                           | 0                               | 0                | 0                | 3,030                                  | 17,084                          | 307              | 20,421           |
| Chile                        | 0                           | 0                               | 0                | 0                | 44                          | 178                             | 414              | 636              | 217                                    | 399                             | 1,808            | 2,424            |
| India                        | 6,917                       | 4,407                           | 0                | 11,324           | 3,250                       | 1,322                           | 0                | 4,572            | 66,359                                 | 10,910                          | 0                | 77,269           |
| Pakistan                     | 545                         | 0                               | 0                | 545              | 862                         | 0                               | 0                | 862              | 7,960                                  | 643                             | 180              | 8,783            |
| Indonesia                    | 0                           | 233                             | 132              | 365              | 0                           | 1,761                           | 3,716            | 5,477            | 0                                      | 8,572                           | 7,450            | 16,022           |
| Korea                        | 0                           | 7,653                           | 18,820           | 26,473           | 0                           | 1,830                           | 3,149            | 4,979            | 536                                    | 34,830                          | 183,609          | 218,975          |
| Hong Kong                    | 0                           | 772                             | 10,313           | 11,085           | 0                           | 120                             | 9,430            | 9,550            | 144                                    | 9,802                           | 112,570          | 122,516          |
| Taiwan                       | 0                           | 1,739                           | 29,509           | 31,248           | 0                           | 101                             | 13,080           | 13,181           | 1,180                                  | 11,226                          | 165,382          | 177,788          |
| Japan                        | 263                         | 2,047                           | 29,638           | 31,948           | 0                           | 2,167                           | 18,594           | 20,761           | 3,439                                  | 60,347                          | 457,655          | 521,441          |
| Australia                    | 150                         | 3,333                           | 0                | 3,483            | 0                           | 1,669                           | 219              | 1,888            | 1,402                                  | 33,068                          | 4,187            | 38,657           |
| Morocco                      | 0                           | 543                             | 0                | 543              | 0                           | 0                               | 0                | 0                | 0                                      | 6,133                           | 4,303            | 10,436           |
| Union of South Africa        | 50                          | 287                             | 239              | 576              | 100                         | 400                             | 218              | 718              | 237                                    | 4,682                           | 9,222            | 14,141           |
| Other                        | 4,957                       | 23,368                          | 2,248            | 30,573           | 1,764                       | 9,071                           | 697              | 11,532           | 19,340                                 | 109,253                         | 20,980           | 149,573          |
| <b>World total</b>           | <b>14,180</b>               | <b>101,978</b>                  | <b>119,896</b>   | <b>236,054</b>   | <b>6,427</b>                | <b>52,331</b>                   | <b>70,369</b>    | <b>129,127</b>   | <b>168,712</b>                         | <b>1,306,666</b>                | <b>1,314,492</b> | <b>2,789,870</b> |

1/ Includes American Egyptian and Sea Island cotton.

Bureau of the Census.

Table 24.--Cotton products export program: Classes of cotton products and equalization payments, annual 1957-58, 1958-59 and August 1959

| Class | Principal item of export   | Equalization payments |                    |                       |                    |                     |                   |
|-------|--|-----------------------|--------------------|-----------------------|--------------------|---------------------|-------------------|
|       |  | August 1957-July 1958 |                    | August 1958-July 1959 |                    | August 1959         |                   |
|       |  | Value                 | Quantity           | Value                 | Quantity           | Value               | Quantity          |
|       |  | Dollars               | Pounds             | Dollars               | Pounds             | Dollars             | Pounds            |
| A     | Card strips, comber noils, spinners laps and roving waste  | 2,399,501.98          | 43,236,677         | 2,498,707.38          | 45,894,071         | 409,445.47          | 7,016,539         |
| B     | Picker laps and cotton batting   | 10,784.98             | 161,241            | 4,537.28              | 72,640             | 113.22              | 1,800             |
| C     | Sliver, sliver laps, ribbon laps, roving, and drawing sliver   | 1,082.21              | 15,575             | 494.70                | 7,297              | ---                 | ---               |
| D     | Gray or unfinished yarn, twine, cordage, and rope  | 1,027,756.28          | 14,670,168         | 697,252.37            | 10,222,507         | 56,425.04           | 760,859           |
| E     | Gray fabrics, absorbent cotton, and full finished yarn   | 2,253,920.53          | 31,404,932         | 1,751,897.60          | 24,996,388         | 100,800.41          | 1,310,563         |
| F     | Knitted articles   | 84,108.40             | 1,149,736          | 81,859.69             | 1,165,215          | 7,811.43            | 107,136           |
| G     | Finished fabrics   | 7,014,126.71          | 92,831,017         | 5,607,327.33          | 76,088,799         | 433,515.97          | 5,382,873         |
| H     | Articles manufactured from fabrics   | 1,163,904.85          | 13,615,229         | 1,117,367.38          | 13,312,147         | 91,552.49           | 1,009,674         |
| 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 | 287,699.45            | 6,685,753          | 244,124.21            | 5,854,641          | 23,541.55           | 525,785           |
| 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                         | 91,496.37             | 1,796,331          | 123,151.46            | 2,589,269          | 18,486.68           | 326,347           |
| K     | Gray or finished fabrics one yard or more but less than ten yards in length  | 990,545.45            | 17,927,549         | 782,320.36            | 14,432,378         | 76,783.34           | 1,203,217         |
| 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         | 24,099.19             | 737,160            | 16,735.47             | 524,321            | 5,473.38            | 157,202           |
| M     | Articles manufactured from gray fabrics; bags; and mops  | 200,278.37            | 2,626,925          | 233,580.81            | 3,152,454          | 7,631.86            | 85,293            |
|       | <b>Total</b>   | <b>15,549,304.77</b>  | <b>226,858,293</b> | <b>13,159,356.04</b>  | <b>198,312,127</b> | <b>1,231,580.84</b> | <b>17,887,288</b> |

Commodity Stabilization Service.

Table 25.--Commodity Credit Corporation stocks of cotton, United States, August 1958 to date

| Date     | Total       | Upland      |             |             | Extra-long staple 1/ |             |       |
|----------|-------------|-------------|-------------|-------------|----------------------|-------------|-------|
|          |             | Owned       | Under       | Total       | Owned                | Under       | Total |
|          | 2/          | loan        | Total       | Owned       | loan                 | Total       |       |
|          | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales          | 1,000 bales |       |
| 1958     |             |             |             |             |                      |             |       |
| Aug. 1   | 2,922       | 2,884       | ---         | 2,884       | 38                   | ---         | 38    |
| Aug. 8   | 2,905       | 2,867       | ---         | 2,867       | 38                   | ---         | 38    |
| Aug. 15  | 2,920       | 2,867       | 13          | 2,880       | 3/40                 | ---         | 40    |
| Aug. 22  | 2,833       | 2,746       | 47          | 2,793       | 40                   | ---         | 40    |
| Aug. 29  | 2,896       | 2,746       | 109         | 2,855       | 3/41                 | ---         | 41    |
| Sept. 5  | 2,966       | 2,746       | 181         | 2,927       | 39                   | ---         | 39    |
| Sept. 12 | 3,068       | 2,730       | 300         | 3,030       | 38                   | ---         | 38    |
| Sept. 19 | 3,210       | 2,716       | 456         | 3,172       | 38                   | ---         | 38    |
| Sept. 26 | 3,373       | 2,710       | 625         | 3,335       | 38                   | ---         | 38    |
| Oct. 3   | 3,537       | 2,704       | 795         | 3,499       | 38                   | 4/          | 38    |
| Oct. 10  | 3,736       | 2,704       | 995         | 3,699       | 37                   | 4/          | 37    |
| Oct. 17  | 3,699       | 2,399       | 1,234       | 3,633       | 36                   | 4/          | 36    |
| Oct. 24  | 3,968       | 2,399       | 1,534       | 3,933       | 35                   | 4/          | 35    |
| Oct. 31  | 4,003       | 2,111       | 1,857       | 3,968       | 35                   | 4/          | 35    |
| Nov. 7   | 4,376       | 2,111       | 2,230       | 4,341       | 34                   | 1           | 35    |
| Nov. 14  | 4,765       | 2,111       | 2,619       | 4,730       | 34                   | 1           | 35    |
| Nov. 21  | 4,929       | 1,836       | 3,058       | 4,894       | 34                   | 1           | 35    |
| Nov. 28  | 5,148       | 1,673       | 3,440       | 5,113       | 34                   | 1           | 35    |
| Dec. 5   | 5,532       | 1,673       | 3,820       | 5,493       | 34                   | 5           | 39    |
| Dec. 12  | 5,835       | 1,610       | 4,184       | 5,794       | 34                   | 7           | 41    |
| Dec. 19  | 6,157       | 1,610       | 4,502       | 6,112       | 34                   | 11          | 45    |
| Dec. 26  | 6,394       | 1,586       | 4,761       | 6,347       | 34                   | 13          | 47    |
| 1959     |             |             |             |             |                      |             |       |
| Jan. 2   | 6,723       | 1,586       | 5,088       | 6,674       | 34                   | 15          | 49    |
| Jan. 9   | 7,033       | 1,565       | 5,411       | 6,976       | 34                   | 23          | 57    |
| Jan. 16  | 7,470       | 1,565       | 5,843       | 7,408       | 34                   | 28          | 62    |
| Jan. 23  | 7,664       | 1,529       | 6,066       | 7,595       | 33                   | 36          | 69    |
| Jan. 30  | 7,799       | 1,529       | 6,196       | 7,725       | 33                   | 41          | 74    |
| Feb. 6   | 7,847       | 1,475       | 6,294       | 7,769       | 33                   | 45          | 78    |
| Feb. 13  | 7,924       | 1,468       | 6,376       | 7,844       | 33                   | 47          | 80    |
| Feb. 20  | 7,914       | 1,414       | 6,421       | 7,835       | 32                   | 47          | 79    |
| Feb. 27  | 7,941       | 1,412       | 6,447       | 7,859       | 32                   | 50          | 82    |
| Mar. 6   | 7,898       | 1,365       | 6,450       | 7,815       | 32                   | 51          | 83    |
| Mar. 13  | 7,918       | 1,365       | 6,470       | 7,835       | 32                   | 51          | 83    |
| Mar. 20  | 7,839       | 1,297       | 6,459       | 7,756       | 32                   | 51          | 83    |
| Mar. 27  | 7,812       | 1,297       | 6,432       | 7,729       | 32                   | 51          | 83    |
| Apr. 3   | 7,735       | 1,248       | 6,405       | 7,653       | 32                   | 50          | 82    |
| Apr. 10  | 7,711       | 1,248       | 6,382       | 7,630       | 32                   | 49          | 81    |
| Apr. 17  | 7,627       | 1,184       | 6,364       | 7,548       | 31                   | 48          | 79    |
| Apr. 24  | 7,606       | 1,184       | 6,343       | 7,527       | 31                   | 48          | 79    |
| May 1    | 7,551       | 1,143       | 6,329       | 7,472       | 31                   | 48          | 79    |
| May 8    | 7,519       | 1,143       | 6,297       | 7,440       | 31                   | 48          | 79    |
| May 15   | 7,438       | 1,109       | 6,253       | 7,362       | 30                   | 46          | 76    |
| May 22   | 7,405       | 1,109       | 6,220       | 7,329       | 30                   | 46          | 76    |
| May 29   | 7,364       | 1,097       | 6,192       | 7,289       | 30                   | 45          | 75    |
| June 5   | 7,295       | 1,057       | 6,163       | 7,220       | 30                   | 45          | 75    |
| June 12  | 7,254       | 1,057       | 6,123       | 7,180       | 30                   | 44          | 74    |
| June 19  | 7,207       | 1,033       | 6,101       | 7,134       | 29                   | 44          | 73    |
| June 26  | 7,191       | 1,033       | 6,086       | 7,119       | 29                   | 43          | 72    |
| July 3   | 7,167       | 1,027       | 6,068       | 7,095       | 29                   | 43          | 72    |
| July 10  | 7,142       | 1,027       | 6,043       | 7,070       | 29                   | 43          | 72    |
| July 17  | 7,114       | 1,010       | 6,032       | 7,042       | 29                   | 43          | 72    |
| July 24  | 7,087       | 1,010       | 6,005       | 7,015       | 29                   | 43          | 72    |
| July 31  | 7,043       | 974         | 5,997       | 6,971       | 29                   | 42          | 72    |
| Aug. 7   | 6,597       | 6,525       | ---         | 6,525       | 72                   | ---         | 72    |
| Aug. 14  | 6,597       | 6,526       | ---         | 6,526       | 71                   | ---         | 71    |
| Aug. 21  | 5,582       | 5,511       | ---         | 5,511       | 71                   | ---         | 71    |
| Aug. 28  | 5,579       | 5,509       | ---         | 5,509       | 70                   | ---         | 70    |
| Sept. 4  | 4,974       | 4,905       | 4/          | 4,905       | 69                   | ---         | 69    |
| Sept. 11 | 5,019       | 4,951       | 4/          | 4,951       | 68                   | ---         | 68    |

1/ Includes American-Egyptian, Sealand and Sea-Island. 2/ Estimated Stock. 3/ Adjusted. 4/ Less than 500 bales. Commodity Stabilization Service.

## LIST OF TABLES

| <u>Table</u> | <u>Title</u>   | <u>Page</u> |
|--------------|--|-------------|
|              | Cotton Situation at a Glance .....   | 2           |
| 1            | Supply of cotton, United States, 1951-59 .....   | 5           |
| 2            | Cotton, all kinds, daily rate of mill consumption, United States, by months,<br>1955 to date .....   | 7           |
| 3            | Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders,<br>United States by months, January 1955 to date .....  | 8           |
| 4            | Cotton: Supply and distribution in the foreign free world, 1956-57 to date .....   | 10          |
| 5            | Foreign spot prices per pound including export taxes and U. S. average spot<br>export prices, 1958-59 crop year and July and August 1959 .....   | 12          |
| 6            | Special programs of the U. S. Government for financing cotton exports: Fiscal<br>years beginning July 1, 1958 and 1959 .....   | 13          |
| 7            | Shipments of cotton under barter .....   | 13          |
| 8            | Cotton products export program: Equalization payments, annual, 1956-57 to date ....  | 14          |
| 9            | Cotton stocks: CCC and free, August 1, 1949 to date .....  | 14          |
| 10           | Cotton: Middling 1-inch: Monthly average spot price per pound, and average<br>loan rate, 14 markets, August 1956 to date .....   | 15          |
| 11           | Premiums and discounts for specified staples of Middling cotton and prices per<br>pound for Middling 1-inch in the designated spot markets, monthly averages,<br>August 1958 to date ..... | 16          |
| 12           | Supply and distribution of cotton linters, United States, 1954 to date .....   | 17          |
| 13           | Average price of linters by grade and staple, by specified months and seasons .....  | 18          |
| 14           | Production of cotton by regions, United States, 1930 to date .....   | 19          |
| 15           | Cotton: Harvested acreage by regions and each region as a percentage of total<br>harvested acreage, United States, 1930 to date .....  | 20          |
| 16           | Cotton: Acreage, production and yield forecast, by States, crop of 1959 with<br>comparisons: September 8, 1959 .....   | 21          |
| 17           | Cotton: Yield per acre on harvested acreage, United States and regions,<br>1930 to date .....  | 22          |
| 18           | Cotton: Supply and distribution, United States, 1925 to date .....   | 23          |
| 19           | Cotton, manmade fibers and wool used by the military forces, United States, by<br>quarters, 1957 to date .....   | 24          |
| 20           | Cotton fabrics: Deliveries to United States military forces, by selected fabrics,<br>by quarters, 1958 and 1959 .....  | 25          |
| 21           | Manmade fiber fabrics: Deliveries to United States military forces, by selected<br>fabrics, by quarters, 1958 and 1959 .....   | 26          |
| 22           | Fabric value, cotton price and mill margin, per pound, United States, by months,<br>August 1955 to date .....  | 27          |
| 23           | Cotton: Exports, by staple length and by countries of destination, United States,<br>June and July 1959 and cumulative totals since August 1, 1958 .....                                   | 28          |
| 24           | Cotton products export program: Classes of cotton products and equalization<br>payments, annual 1957-58, 1958-59 and August 1959 .....   | 29          |
| 25           | Commodity Credit Corporation stocks of cotton, United States, August 1958<br>to date .....   | 30          |

**U. S. Department of Agriculture  
Washington 25, D. C .**

POSTAGE AND FEES PAID  
U. S. DEPARTMENT OF AGRICULTURE

**OFFICIAL BUSINESS**

**NOTICE**

If you no longer need this publication,  
check here  return this sheet,  
and your name will be dropped from  
the mailing list.

If your address should be changed,  
write the new address on this sheet  
and return the whole sheet to:

Administrative Services Division (ML)  
Agricultural Marketing Service  
U. S. Department of Agriculture  
Washington 25, D. C.

:  
: The next issue of the Cotton Situation :  
: is scheduled for release on November 16, 1959 :  
: (1960 Outlook Issue) :  
: