

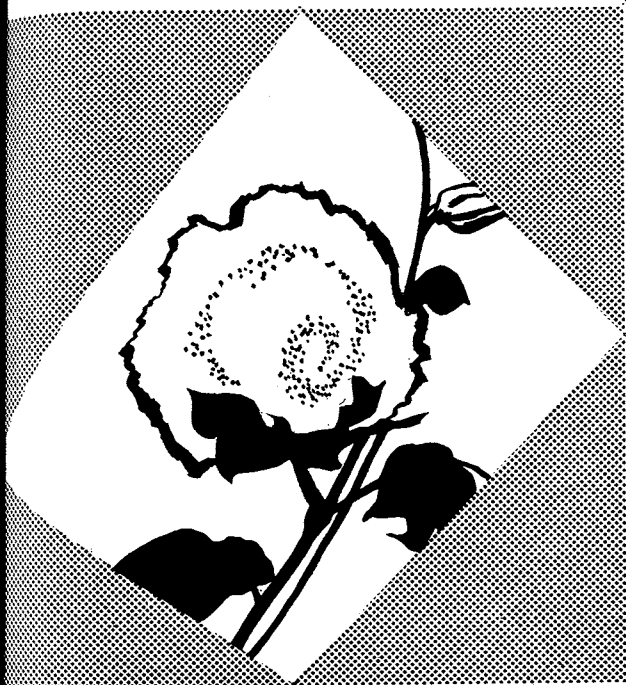
JULY 1960

For Release  
JULY 28, P.M.

CS-189

HD  
9090  
.4  
46

~~PERMISSION TO COPY~~



ALBERT T. MANN  
LIBRARY

AUG 1 1960

# The Cotton Situation

*Published bimonthly by*

AGRICULTURE MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

IN THIS ISSUE:

United States Domestic  
Cotton Consumption

The next Cotton Situation is scheduled for release  
September 27, A. M.



# The Cotton Situation

Approved by the Outlook and Situation Board, July 22, 1960

CS-189  
JULY 1960

## CONTENTS

	<u>Page</u>		<u>Page</u>
Summary .....	3	Exports of Cotton During Current Season Large .....	9
Recent Developments .....	5	Exports of Cotton From U.S. to Continue	
Carryover of Cotton Smaller .....	5	Relatively Large .....	9
Stocks of Cotton Held by CCC Declines .....	5	Registrations for Export in 1960-61 Large .....	10
Mill Consumption in the 1959-60		Government Financing of Cotton Exports Smaller...	12
Marketing Year .....	6	Foreign Prices for Cotton Steady .....	12
Stock-Unfilled Order Ratio Increases .....	6	Acreage Planted to Cotton Larger .....	12
Domestic Mill Consumption Expected to		Yield Per Acre Trending Upward .....	12
Decline in 1960-61 .....	6	Market Prices Lower .....	14
Imports of Cotton Cloth Increase .....	6	Parity Price for Cotton Declines .....	14
Exports of Cotton Fabrics Increase .....	7	World Production of Manmade Fibers Increases ....	15
Exports Under the Cotton Products Export		United States Domestic Cotton Consumption .....	16
Program Larger .....	7	List of Tables .....	35

## SUMMARY

Sharply increased exports and a small rise in domestic mill consumption are reducing cotton stocks this year. The carryover of about 7.6 million bales expected for August 1 is 15 percent below a year earlier and only slightly more than half the record high of 1956.

Disappearance of cotton in the United States during the 1960-61 marketing year will probably be around 14.5 million bales. This compares with disappearance during the 1959-60 marketing year of about 16 million bales. The decline in disappearance is expected to result from lower exports and smaller domestic mill consumption.

Exports of cotton in 1960-61 may fall about a million to 1-1/2 million bales below the estimated total of around

7 million bales this year, the second highest export of the postwar period. Early season estimates point to larger cotton production in the foreign free world than the relatively small 16.3 million bale crop of 1959-60. On the other hand, consumption in the foreign free world is expected to be at a record high, and some further rebuilding of cotton stocks appears likely.

Mill consumption in the United States during the 1960-61 season probably will be about 8-3/4 million bales compared with 9 million bales this season. A slight decline in mill consumption is indicated by the recent increase in the ratio of stocks to unfilled orders for cotton broadwoven goods and by declines in the value of fabric.

Cotton Situation at a Glance

Item	Unit	1959			1960		
		April	May	June	April	May	June 1/
Prices, received by farmers for Am. Upland (mid-month)	Cents	31.65	32.19	32.81	28.96	29.38	29.71
Parity price for Am. Upland	Cents	38.12	38.18	38.05	39.02	38.89	38.63
Farm price as a percentage of parity	Percent	83	84	83	74	76	77
Average 14 spot market price Middling 1 inch	Cents	34.56	34.62	34.52	32.10	32.18	32.24
Average price for 20 constructions, gray goods	Cents	62.22	62.69	63.25	66.32	65.73	65.76
Average price cotton used in 20 constructions	Cents	35.04	35.02	35.05	32.89	32.96	32.91
Mill margins for 20 constructions	Cents	27.18	27.67	28.20	33.43	32.77	32.85
BIS wholesale price index							
All commodities	1947-49 = 100	120.0	119.9	119.7	120.0	119.7	119.5
Cotton broadwoven goods	do.	87.6	88.3	89.3	93.3	93.1	93.3
Index of industrial production							
Overall including utilities (adjusted)	1947-49 = 100	162	166	166	165	167	166
Textile, apparel and leather products (adjusted)	do.	137	139	140	137	139	137
Personal income payments (adjusted)	Billion dollars	382.0	384.8	386.8	401.9	404.7	405.8
Retail store sales (apparel group, adjusted)	Million dollars	1,059	1,154	1,100	1,168	1,126	---
Mill consumption of all kinds of cotton <sup>2/</sup>	1,000 bales	718.0	703.4	3/823.4	707.6	710.3	3/857.8
Mill consumption, daily rate (unadjusted) <sup>4/</sup>	1,000 bales	35.9	35.2	32.9	35.4	35.5	34.3
Mill consumption, daily rate (adjusted) <sup>4/</sup>	1,000 bales	35.7	35.1	34.5	35.0	35.6	36.1
Spindles in place end of month in cotton system	Thousands	20,396	20,351	20,312	19,957	19,964	20,004
Spindles consuming 100 percent cotton	Thousands	17,663	17,592	17,596	17,599	17,589	17,604
Spindles idle	Thousands	1,122	1,122	1,050	647	649	679
Gross hourly earnings in broadwoven goods <sup>5/</sup>	Dollars	1.52	1.52	1.53	1.58	1.60	---
Mill stocks * unfilled orders, cotton broadwoven goods <sup>6/</sup>	Percent	27	23	22	24	26	---
Exports of cotton	1,000 bales	245.2	248.4	235.9	668.8	523.8	---
Exports of cotton since August 1	1,000 bales	2,176.3	2,424.7	2,660.6	5,481.9	6,005.7	---
Imports of cotton	Bales	2,563	3,525	2,169	3,180	1,158	---
Imports of cotton since August 1	Bales	130,495	134,020	136,189	141,097	142,255	---
Mill stocks end of month	1,000 bales	1,586.6	1,486.7	1,303.3	1,961.7	1,826.0	1,600.8
Stocks, public storage, etc.	1,000 bales	9,531.9	8,757.2	7,979.2	8,653.7	7,697.6	6,681.1
Linters prices <sup>7/</sup>							
Grade 2, Staple 2	Cents	8/	8/	8/	8/	8/	8/
Grade 4, Staple 4	Cents	5.97	5.85	5.80	6.94	6.94	6.75
Grade 6, Staple 6	Cents	4.32	4.19	4.12	5.13	5.13	5.13
Rayon prices							
Viscose yarn, 150 denier	Cents	78	79	79	82	82	---
Staple fiber, viscose 1 1/2 denier	Cents	33	33	33	33	33	33
Acetate yarn, 150 denier	Cents	75	75	75	71	72	---

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 4-markets. 8/ Not available.

The first official estimate of cotton production will be released on August 8. Acreage planted to cotton in 1960 was estimated on July 8 at about 16.3 million acres, compared with about 15.8 million a year earlier. Acreage allotments totaled about 200,000 acres more than for 1959 and underplanting of allotments was less, particularly in the Delta and Southeastern States. The proportion of the total U. S. acreage planted in the West in 1960 was 9.9 percent compared with 9.5 percent a year earlier. The proportion planted in the Southeast was slightly above a year earlier and the proportions planted in the Southwest and Delta States were smaller.

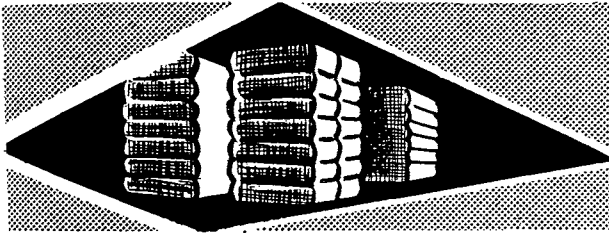
The yield per acre for cotton in the United States has been trending upward for many years. If the yield this season should be at the level indicated by the trend, production in 1960 would be about 14.7 million bales. Actual yields usually vary from the trend because of

weather, insect, and other conditions often cause production to be quite different from that obtained from such a calculation.

The monthly average 14 spot market prices for Middling 1-inch cotton from August 1959 to June 1960 were below average prices for the same months a year earlier. The lower prices reflect the large supply in 1959-60 and the CCC sales price for cotton purchased under the Choice A program and from earlier crops.

During the 1960-61 season CCC will determine minimum sales prices for Choice A cotton in the same manner as under the 1959-60 program. In the case of cotton from prior crops, CCC minimum sales prices will be determined in the same manner as in 1959-60 except that the 110 percent factor will be 115 percent. Details of the CCC minimum sales prices are shown on page 14.

RECENT DEVELOPMENTS



Carryover of Cotton Smaller

The carryover of cotton on August 1, 1960 is estimated at about 7.6 million bales, about 1.3 million bales smaller than that of 1959 and the smallest since 1953. The carryover increased steadily from about 2.3 million bales in 1951 to a record high of 14.5 million bales on August 1, 1956. It has declined since, and on August 1, 1960 probably will be about 48 percent below the alltime high. (See figure 1.)

Disappearance of cotton during the 1960-61 marketing year (August 1, 1960 through July 31, 1961) probably will be about 14.5 million bales, approximately 1.5 million bales smaller than that of 1959-60. Both domestic mill consumption and exports are expected to decline from the 1959-60 levels.

Official estimates of production in 1960-61 will not be available until August. However, if yields per planted acre for the 1960 crop approximate those indicated by trend yields and disappearance is as estimated above (see page 12), the carryover on August 1, 1961 will be about the same as that of 1960.

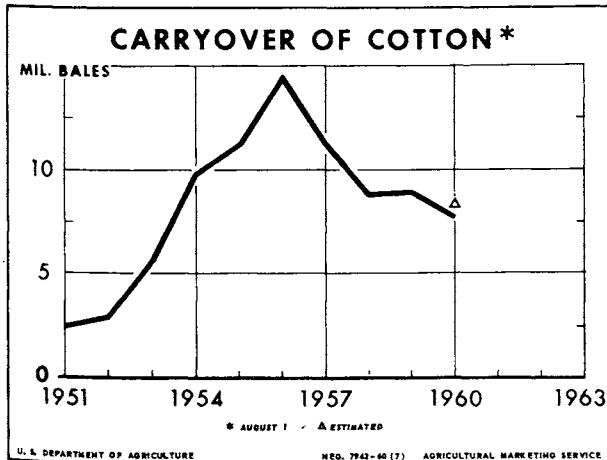


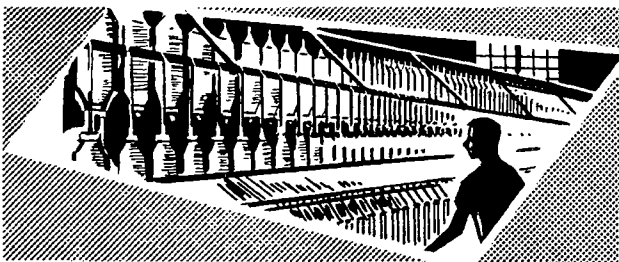
Figure 1

Stocks of Cotton Held by CCC Decline

Stocks of cotton held by the Commodity Credit Corporation (owned and held as collateral against outstanding price support loans) totaled about 5 million bales as of July 15. These stocks compare with about 7 million bales held by CCC a year earlier and about 3.1 million held approximately 2 years earlier. On August 1, 1959 CCC held 7,043,000 bales of the total carryover of 8,881,000 bales. This left approximately 1.8 million bales in commercial channels. The data for the current season indicate that around 2.5 million bales will be held in commercial channels on August 1, 1960. This is an increase of almost 40 percent in the stocks held in commercial channels, even though the total carryover is declining about 15 percent.

The proportion of cotton held by CCC which is owned by the Corporation is much larger than it was a year earlier. Upland cotton owned by CCC on July 15, 1960 was about 5 million bales. This compares with about 1 million bales approximately a year earlier. (See table 24.) The reason for this is the change in the

price support program between the 2 years. In 1958-59 CCC price support operations were made through non-recourse loan programs. During the current season price support operations were conducted principally through a purchase program and only partially through a non-recourse loan program, as stipulated in the Agricultural Act of 1958. Loans were made at rates generally below market prices and accordingly most of the cotton that went under loan was redeemed. In 1960-61 the same type of program will be used as in the current season. In the 1961-62 and subsequent seasons the law calls for a return to the method of supporting the prices for cotton existing prior to the 1959-60 season.



Mill Consumption in the  
1959-60 Marketing Year

Consumption of cotton during the 1959-60 marketing year is expected to total about 9 million bales. Consumption from August 1, 1959 through July 2, 1960 was 8.5 million bales, compared with about 8.0 million during the same period a year earlier.

The average rate of consumption per working day during each month of the current season except September has indicated a total of about 9 million bales for the season. In order to analyze these rates for an indication of consumption for the total season, it is necessary to adjust them for seasonal variations. These seasonal variations are caused by varying holidays, vacation plans, ordering customs, etc. Using Census data on the average consumption of cotton per working day through December 1959, a seasonal index of the monthly rates of mill consumption was computed. The seasonal pattern has been quite regular for several years and adjustment of actual rates of consumption smooths out some of the violent fluctuations that are due to seasonal variations. (See figure 2.) The seasonal index has shown some tendency to change over the years. The rate of consumption during August has tended to be seasonally higher in later years than in earlier years and recent rates in October show about the same normal rate of consumption as February, the peak month in earlier years. December has continued to show a dip, probably because of the holidays, and July continues to show the lowest rate of the year, probably because of vacations. (See table 13.)

#### Stock-Unfilled Order Ratio Increases

The seasonally adjusted ratio of stocks to unfilled orders for cotton broadwoven goods at the end of May was 0.25, compared with 0.24 at the end of April. This was the third successive increase from the low of 0.19 of January and February. Prior to March 1960 the stock-unfilled order ratio had declined fairly steadily from February 1958 when it stood at 0.70. The May ratio still was well below the post-World War II average of 0.40. (See table 1.)

A change in this ratio usually is followed by a change in cotton consumption in the opposite direction several months later. In other words, an increase in the ratio usually is followed by a decrease in consumption and vice versa.

#### Domestic Mill Consumption Expected to Decline in 1960-61

The increase in the ratio of stocks to unfilled orders can be expected to be followed by a slight decline in mill consumption of cotton in 1960-61. Another indicator of a decline in mill consumption is the decrease since February in the value of the amount of fabric made from a pound of cotton (average of 20 constructions). Again, declines in the value of fabric are indicative of declines in mill consumption of cotton in the near future. The average value of fabric in June was 1.36 cents below the value in February and the average mill margin was 1.33 cents smaller. Both the value and the mill margin were above those of June 1959. (See table 2.)

Imports of textiles in 1959 were at a record high equivalent to about 350,000 bales. Imports have continued to increase during the current year as indicated by large fabric imports during the first 3 months of 1960. (See below). Although data for all cotton textile imports during these 3 months are not yet available, the large imports of fabric indicate continued high imports of all kinds of cotton textiles.

The decline in consumption of cotton is expected to be relatively small because consumer income is expected to remain high and the population is increasing. Total consumption for 1960-61 is expected to be about 8-3/4 million bales, about 1/4 million below the estimate for 1959-60.

#### Imports of Cotton Cloth Increase

Imports of cotton cloth from January 1 through March 1960 totaled about 119.9 million square yards. This

Table 1.--Ratio of stocks to unfilled orders: Cotton broadwoven goods at cotton mills, seasonally adjusted, January 1950 to date

End of month	January	February	March	April	May	June	July
1950	0.17	0.14	0.18	0.20	0.19	0.20	0.15
1951	.11	.13	.13	.14	.18	.30	.49
1952	.76	.81	.78	.76	.70	.48	.41
1953	.32	.27	.30	.24	.23	.24	.25
1954	.60	.57	.54	.58	.49	.51	.52
1955	.37	.38	.38	.37	.37	.35	.32
1956	.24	.23	.27	.28	.33	.41	.46
1957	.57	.58	.56	.58	.54	.56	.59
1958	.64	.70	.69	.67	.69	.65	.55
1959	.41	.33	.29	.25	.22	.21	.21
1960	.19	.19	.21	.24	.25		
	August	September	October	November	December	Average	
1950	0.13	0.12	0.12	0.13	0.12	0.15	
1951	.59	.70	.74	.64	.60	.40	
1952	.37	.34	.33	.32	.31	.53	
1953	.28	.37	.42	.50	.58	.33	
1954	.53	.44	.47	.48	.41	.51	
1955	.27	.26	.26	.24	.25	.32	
1956	.50	.50	.42	.50	.54	.39	
1957	.60	.60	.66	.61	.59	.59	
1958	.56	.55	.52	.48	.44	.60	
1959	.21	.21	.21	.23	.21	.25	
1960							

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

compares with 36.5 million square yards for the same months of 1959. Imports during the first quarter of 1960 were also larger than the 102.8 million square yards imported during the last quarter of 1959. (See table 3.)

#### Exports of Cotton Fabrics Increase

Exports of cotton fabrics for the first 4 months of 1960 were about 163.8 million square yards compared with 156.3 million a year earlier. Exports have been larger during each month of 1960 than during the corresponding

months of 1959. In general, exports during January-April 1960 were below those of the same months 2 years earlier. The total for January-April 1958 was 188.7 million square yards. (See table 4.)

#### Exports Under the Cotton Products Export Program Larger

Exports of cotton products under the cotton products export program from August 1, 1959 through June 1960 were about 195.1 million pounds, compared with 184.7 million pounds for the same period a year earlier. How-

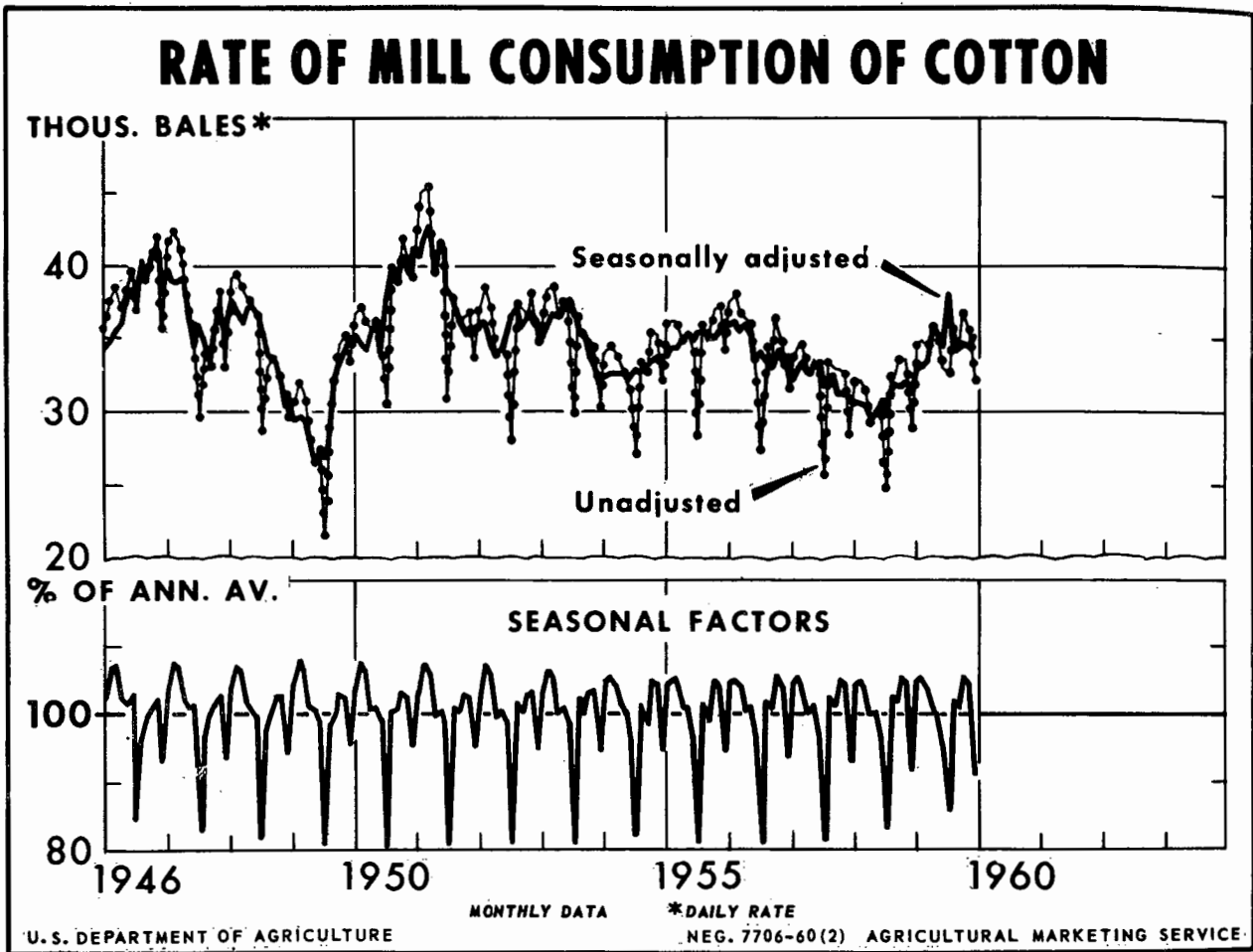


FIGURE 2

Table 2.--Unfinished cloth prices, cotton prices, and mill margins on 20 selected constructions, United States, January 1960 to date

Month	Cloth prices <u>1/</u>	Cotton prices <u>2/</u>	Mill margins <u>3/</u>
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
January	66.85	33.18	33.67
February	67.12	32.94	34.18
March	66.87	32.75	34.12
April	66.32	32.89	33.43
May	65.73	32.96	32.77
June	65.76	32.91	32.85

1/ Average wholesale price for 20 selected constructions. Prices per yard are converted to the approximate value of cloth obtainable from a pound of cotton.

2/ Average monthly price based on landed quotations (Group 201 mill points) for four growths - Southeastern, Memphis Territory, Texas-Oklahoma and California.

3/ Difference between cloth prices and prices for the average qualities of cotton used in the 20 constructions.



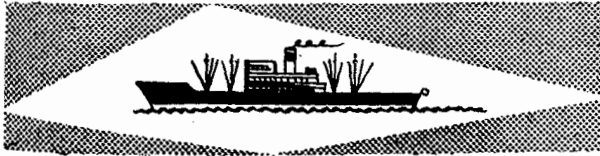
Table 3.--Imports of cotton cloth, by months, January 1958 to date

Month	1958		1959		1960 1/	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.
January	13.2	13.2	9.1	9.1	38.5	38.5
February	11.2	24.4	14.2	23.3	41.5	80.0
March	10.2	34.6	13.2	36.5	39.9	119.9
April	9.2	43.8	12.3	48.8		
May	14.7	58.5	16.3	65.1		
June	13.6	72.1	16.6	81.7		
July	15.2	87.3	18.3	100.0		
August	10.4	97.7	17.2	117.2		
September	11.4	109.1	20.3	137.5		
October	8.1	117.2	27.7	165.2		
November	14.5	131.7	33.8	199.0		
December	9.5	141.2	41.3	240.3		

1/ Preliminary.

Bureau of the Census

ever, exports under the classes covering yarn, gray fabrics, and finished fabrics were smaller than a year earlier. Exports under the other classes of products were generally larger than a year earlier. Exports under Class C, sliver laps, etc. were smaller than a year earlier but in both years exports under this class were quite insignificant. In general, exports of yarn and fabrics declined while exports of the more highly fabricated items and mill waste increased. (See table 14.)



#### Exports of Cotton During Current Season Large

Exports of cotton from August 1, 1959 to May 1960 totaled about 6.0 million bales, compared with about 2.4 million bales during the same period a year earlier. Export registrations under the payment-in-kind program totaled about 7 million bales as of July 15. Cotton covered by these registrations must be shipped before August 1, 1960.

Exports have been large during every month since October 1959. The 1.1 million bale total for January was the largest of any January since 1915. It marked the first month in which over 1 million bales of cotton were shipped since January 1939. Since October 1959 exports have been above 600,000 bales each month. Such a rate of exports has not been attained since the 1956-57 marketing year when 7.6 million bales of cotton were exported. (See table 15.)

#### Exports of Cotton from U. S. to Continue Relatively Large

Exports of cotton from the United States in the 1960-61 marketing year probably will be around 5.5 to 6 million bales. This will be about 1 to 1-1/2 million bales smaller than exports during the preceding season.

From 1952-53 through 1955-56 annual exports of cotton from the United States were below 4 million bales. Starting with 1956-57 the United States has followed the policy of making export prices for cotton competitive with prices for other growths of cotton in international markets. As a result, the level of United States cotton exports has increased, and in 1959-60 was the highest of the postwar period except for 1956-57. Despite the very

Table 4.--Exports of cotton cloth from United States, by months,  
January 1958 to date

Month	1958		1959		1960 <sup>1/</sup>	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.	Mil. sq. yd.
January	40.8	40.8	42.5	42.5	47.5	47.5
February	45.2	86.0	34.1	76.6	38.7	86.2
March	45.0	131.1	41.7	118.3	42.1	128.3
April	57.7	188.7	38.0	156.3	35.5	163.8
May	46.8	235.5	39.9	196.2		
June	37.4	272.9	42.9	239.1		
July	29.2	302.1	33.1	272.2		
August	43.5	345.6	38.2	310.4		
September	39.1	384.7	37.1	347.5		
October	41.6	426.3	44.8	392.3		
November	38.7	465.0	37.4	429.7		
December	38.0	503.0	44.7	474.4		

<sup>1/</sup> Preliminary.

Bureau of the Census

large exports of 1959-60, the ending carryover in the foreign free world only increased about 0.4 million bales. This was less than would normally be expected in view of record foreign consumption and relatively low prices for cotton in international markets. In the preceding season, stocks declined about 1.1 million bales.

During the 1960-61 season, cotton consumption in the foreign free world is expected to increase slightly above the record high of 1959-60. It also appears likely that stocks of cotton abroad will increase slightly during the 1960-61 season, adding to the demand for United States cotton exports. Even though foreign free world cotton production probably will increase from the unusually low level of 1959-60, exports from the United States are expected to be about the 5.5 to 6 million bale level.

Information is not yet available with which to estimate accurately foreign free world cotton production in 1960-61. For several years, acreage planted to cotton has oscillated around 46 million acres. Yields averaged around 180 pounds per acre in 1957 and 1958, but in 1959 dropped to about 173 pounds. An increase in yields

to about 180 pounds and a slight increase in acreage over 1959 would cause cotton production in the foreign free world to increase about 1 million bales.

As the season progresses, more accurate information on production and consumption of cotton in the foreign free world will become available, and more accurate estimates of U. S. cotton exports can be made. A summary of the supply and disappearance of cotton in the foreign free world for the past 5 years is shown below. (See table 5.)

#### Registrations for Export in 1960-61 Large

Registrations for export in the 1960-61 marketing year started in the week ending April 29, 1960. Through July 15 about 689,000 bales had been registered. (See tables 6 and 17.) This was somewhat smaller than registrations to approximately the same date a year earlier (July 10, 1959) when 740,087 bales had been registered for export during the 1959-60 marketing year.

Table 5.--Cotton: Supply and distribution in the foreign free world, 1955-56 to date

Item	1955-56	1956-57	1957-58	1958-59 <sup>2/</sup>	1959-60 <sup>3/</sup>
	Million bales	Million bales	Million bales	Million bales	Million bales
Starting carryover	9.8	8.1	9.6	10.1	9.0
Production	16.3	15.9	16.8	17.3	16.3
Imports from United States	2.2	7.6	5.7	2.8	7.0
<b>Total supply</b>	<b>28.3</b>	<b>31.6</b>	<b>32.1</b>	<b>30.2</b>	<b>32.3</b>
Consumption	19.3	21.0	20.4	20.2	21.5
Exports to United States, net exports to communist countries, and destroyed	.9	1.0	1/ 1.6	1.0	1.4
<b>Total disappearance</b>	<b>20.2</b>	<b>22.0</b>	<b>22.0</b>	<b>21.2</b>	<b>22.9</b>
Ending carryover	8.1	9.6	10.1	9.0	9.4

1/ Includes 0.1 million bales to correct for rounding of figures. 2/ Preliminary. 3/ Estimated.

Foreign Agricultural Service.

Table 6.-- Registrations under cotton export program: Payment-in-kind

Date	Number registered	Cumulative from April 25, 1960	Date	Number registered	Cumulative from April 25, 1960
1960	Bales	Bales	1960	Bales	Bales
April 25-April 29	58,882	58,882	June 4-June 10	75,166	343,605
April 30-May 6	25,493	84,375	June 11-June 17	84,665	428,270
			June 18-June 24	77,367	505,637
May 7-May 13	28,917	113,292	June 25-July 1	47,344	552,981
May 14-May 20	34,913	148,205			
May 21-May 27	65,012	213,217	July 2-July 8	55,850	608,831
May 28-June 3	55,222	268,439	July 9-July 15	80,219	689,050

Commodity Stabilization Service.

**Government Financing of Cotton Exports Smaller**

Funds made available by the United States Government to finance exports of cotton during the 1959-60 fiscal year were about \$155.9 million and covered approximately 1.3 million bales. In the preceding fiscal year, such funds totaled about \$254.3 million and covered about 1.9 million bales. Exports under the Mutual Security Act and Export-Import Bank loans in 1959-60 were smaller than in 1958-59.

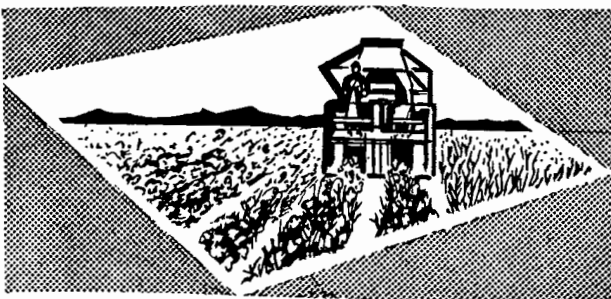
Funds now authorized for use during the 1960-61 fiscal year amount to about \$175.2 million and probably will cover about 1.4 million bales. Additional authorizations may be issued later during the fiscal year and it is also possible that some authorizations already issued may be cancelled or carried over into later fiscal years. (See table 7.)

Exports of cotton under barter from July 1, 1959 through May 31, 1960 were about 104,800 bales. During the same period a year earlier such exports were approximately 365,700 bales.

**Foreign Prices for Cotton Steady**

In general, prices for cotton landed in Europe showed relatively minor variations over the past several months. For example, monthly c.i.f. prices for U. S. Middling 1-inch cotton at Liverpool has varied between 26.39 and 27.16 cents from January through June 1960. Other United States qualities have shown about the same relative magnitude of variation. United States growths in European markets have continued to sell at prices competitive with foreign growths in recent months. (See tables 18 and 19.)

Comparison of foreign spot market prices with United States average spot export prices show the same kind of relative variation. Prices for United States cotton generally have been below those for comparable qualities of foreign growths. (See table 20.)



**Acreage planted to Cotton Larger**

The acreage planted to cotton in 1960 is estimated at about 16.3 million acres. This compares with 15.8 million acres in 1959 and is the largest acreage planted to cotton since 1956. (See table 21.)

The planted acreage increased in each region of the Cotton Belt. The largest increase occurred in the West (California, Arizona, New Mexico, and Nevada), up about 7.8 percent from 1959. Increases in other regions were less than 4 percent. Of the total acreage planted to cotton in 1960 about 9.9 percent is in the West compared with 9.5 percent a year earlier. The proportion planted in the Southeast is slightly above a year earlier and the proportions in the Southwest and in the Delta States are smaller.

Acreage planted to cotton was about 93 percent of the acreage allotted for both upland and extra-long staple cotton. Underplanting of the allotments was smallest in the West where practically all of the allotted acreage was planted. The largest underplanting occurred in the Southeast where only 85 percent of the allotments were planted. In the Southwest and Delta States about 94 percent of the allotments were planted. (See table 8.)

In 1959 much the same kind of picture was apparent with large underplanting occurring in the Southeast. However, underplanting in the Southwest and Delta States was slightly larger in 1959 than in 1960.

**Yield Per Acre Trending Upward**

Yield per acre in the United States has been trending upward in the post-World War II period. As a measure of this trend, centered 9-year moving averages have been computed. (See figure 3.)

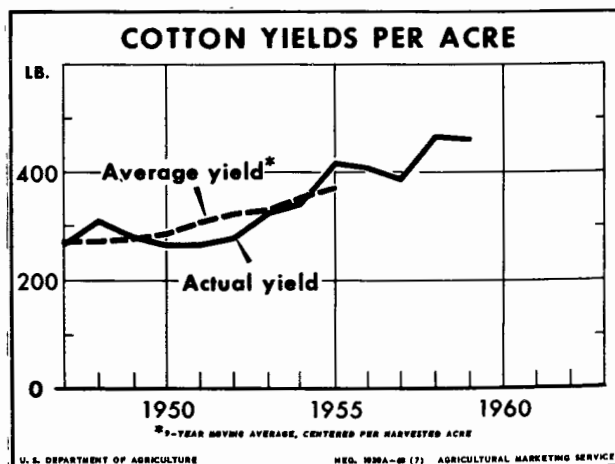


Figure 3

Because 9-year centered averages are used, the last year for which the trend value can be computed is 1955. Analyses of the rate of increase in this trend over the 5 years preceding 1955 indicate an average increase of about 17.4 pounds per year. Assuming that this rate of

increase continued, the 9-year centered moving average for 1960 would be about 460 pounds. The 1959 average yield per harvested acre was 462 pounds. (See table 23.)

Data on yield per planted acre are not available for years before 1944. However, the same type of analysis applied to planted acres as to harvested acres shows the same

kind of trend. For 1955 the 9-year centered moving average for the United States was 350 pounds. The average annual increase over the preceding 5 years was about 15.8 pounds per acre. If the average rate of increase in this trend should prevail in 1960, the trend value for 1960 would be about 429 pounds per acre. This compares with a yield in 1959 of 441 pounds per planted acre.

Table 7.--Special programs of the U. S. Government for financing cotton exports: Fiscal years beginning July 1, 1958, 1959 and 1960 <sup>1/</sup>

Program	1958-59		1959-60		1960-61 <sup>2/</sup>	
	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales <sup>3/</sup>	Mil. dol.	Mil. bales <sup>3/</sup>	Mil. dol.	Mil. bales <sup>3/</sup>
Mutual Security Act	106.2	0.8	36.0	0.3	55.9	0.5
Export-Import Bank	49.2	.4	36.0	.3	40.0	.3
Public Law 480						
Title I	98.9	.7	82.5	.7	5/ 79.4	.6
Title II	1.3	<u>4/</u>	1.4	<u>4/</u>	---	---
Total	254.3	1.9	155.9	1.3	175.2	1.4

<sup>1/</sup> Authorized for delivery, shipments and disbursements.

<sup>2/</sup> Incomplete, data to July 14, only.

<sup>3/</sup> Running bales partly estimated.

<sup>4/</sup> Less than 50,000 bales.

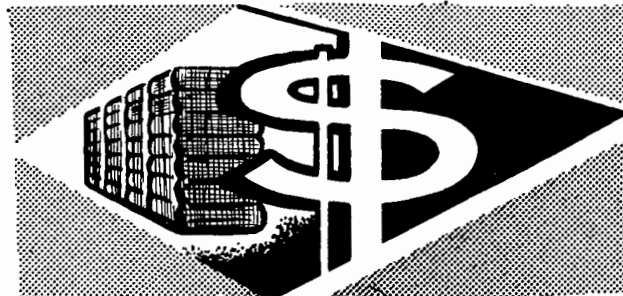
<sup>5/</sup> Excludes agreements with Chile amounting to about 1.7 million dollars for which authorizations have not been made.

Table 8.--Cotton: Total allotments, acreage planted and percentages, by regions, 1959 and 1960

Item	West	Southwest	Delta	Southeast	United States
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Allotted acreage					
1959	1,515	8,068	4,701	3,115	17,399
1960	1,619	8,163	4,702	3,109	17,593
Planted acreage					
1959	1,497	7,435	4,329	2,555	15,816
1960	1,614	7,620	4,431	2,641	16,306
Percent planted	Pct.	Pct.	Pct.	Pct.	Pct.
1959	99	92	92	82	91
1960	100	93	94	85	93

Computed from reports of the Commodity Stabilization Service and Crop Reporting Board, AMS.

Regional analyses indicate that the 1960 yields indicated by the trends for the Western and Southeastern States would be higher than the yields for 1959. The yields per planted acre in 1959 in these two regions were 948 and 376 pounds, respectively. The projections of the trend values for 1960 are 970 and 395 pounds. For the Southwestern and Delta States the projections are smaller than actual yields in 1959. The projections of the trend values for 1960 are 294 and 493 pounds and the actual yields in 1959 were 310 and 529 pounds, respectively. Of course, weather, insect, and other conditions cause actual yields to vary, sometimes sharply, from yields obtained by trend projections. It is not possible to forecast production in any one year by this method. Such projections do, however, indicate whether yields in any given year are relatively high or low with respect to recent history. For example, the use of the trend yields explained above applied to the planted acreage for 1960 gives a production projection of about 14.7 million bales. However, a variation of 16 pounds from the trend yield in the Southwestern region alone could change such projected production by about a quarter million bales. The 16 pounds is the difference between the projected trend for 1960 and the actual yield per planted acre in 1959.



Market Prices Lower

The monthly average 14 spot market price for Middling 1-inch cotton from August 1959 through June 1960 were more than 2 cents per pound below the averages for the same months a year earlier. The greatest difference was 3.14 cents in November. (See table 9.)

The 14 spot market prices in 1959-60 reflect the relatively large supply and the CCC resale price for cotton purchased under the Choice A program and from earlier crops. The CCC's minimum sale price by local sales agencies during the 1959-60 season was 110 percent of the Choice B loan rate plus carrying charges. For sales by the New Orleans CSS commodity office the minimum sale price was not less than the higher of (1) 110 percent of the Choice B support price plus carrying charges or (2) the market price as determined by CCC.

The minimum sales price of local sales agents for Choice A cotton during the 1960-61 season will be 110

percent of the Choice B Loan rate plus carrying charges. The New Orleans commodity office will sell 1960 Choice A cotton at not less than the higher of (1) 110 percent of the Choice B loan rate plus carrying charges or (2) the market price as determined by CCC. CCC has announced that carrying charges for the 1960-61 season are larger than those for the 1959-60 season for all months after October. From November through July the carrying charges during the 1959-60 season were 0.15 cent per pound per month; for the 1960-61 season they will be 0.20 cent per pound per month. The carrying charge for October in both years is 0.10 cent per pound. CCC will sell old crop cotton at not less than the higher of 115 percent of the Choice B loan rate plus carrying charges or the market price as determined by CCC. The Choice B loan rate for Middling 1-inch cotton at average location for the 1960 crop is 26.63 cents per pound, compared with 28.40 cents per pound for the 1959 crop.

**Parity Price for Cotton Declines**

The July parity price for upland cotton, based on information reported for mid-June 1960, was 38.63 cents per pound. This was the same as the parity price for February and March. However, April, May, and June parity prices were higher. The increases and declines in the parity price were caused by variations in the parity index which increased from 299 (1910-14=100) in mid-January to a high of 302 in mid-April and then declined to 299 in mid-June. The parity price is computed by multiplying the adjusted base price for upland cotton by the parity index for each month. The present adjusted base price for computing the parity price for upland cotton of 12.92 cents per pound is subject to revision in the remainder of 1960.

The parity price for the same months of 1959 were all well below those of 1960. From February to July 1959 they varied from a low of 37.87 cents per pound in March to a high of 38.18 cents per pound in June. (See table 10.)

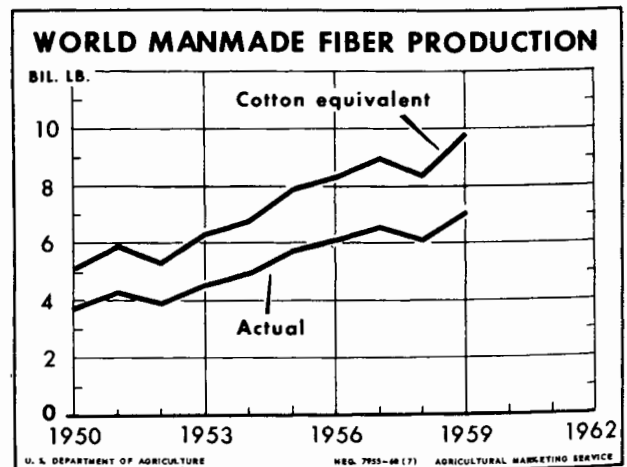


Figure 4

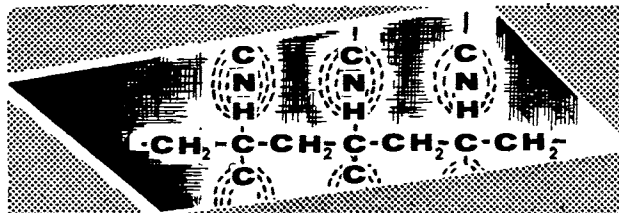
Table 9.--Cotton, American upland: Monthly average 14-spot market prices, Middling 1-inch, August 1958 to date

Month	1958-59	1959-60	Month	1958-59	1959-60
	Cents per pound	Cents per pound		Cents per pound	Cents per pound
August	34.83	31.95	February	34.28	32.01
September	34.70	31.77	March	34.37	32.04
October	34.75	31.66	April	34.56	32.10
November	34.75	31.61	May	34.62	32.18
December	34.41	31.78	June	34.52	32.24
January	34.31	31.91			

Table 10.--Cotton: Parity price per pound, by months, January 1959, to date

Year and Month	Price per pound
Parity price for 1/	Cents
1959	
February	38.00
March	37.87
April	38.00
May	38.12
June	38.18
July	38.05
August	38.05
September	37.93
October	37.93
November	37.80
December	37.93
January	37.93
1960	
February	38.63
March	38.63
April	38.76
May	39.02
June	38.89
July	38.63

1/ Parity price for the month is based on information collected about the middle of the preceding month.



#### World Production of Manmade Fibers Increases

World production of manmade fibers was equivalent to about 20.4 million bales of cotton in 1959. <sup>1/</sup> This was a record high and compares with the previous record of 18.6 million bales in 1957. Production in 1958 was equivalent to about 17.5 million bales. Of the 1959 total, the equivalent of about 6.5 million bales was produced in the United States. (See table 25 and Figure 4.)

Production of noncellulosic fibers in the world has been increasing rapidly in recent years, 1.3 billion pounds in 1959. Slightly more than one-half was produced in the United States. Although production in the United States has increased steadily, it has not risen as rapidly as in other countries. For example, U. S. production in 1950 was 122.4 million pounds and production abroad was only 30.6 million pounds.

Production of rayon and acetate in the United States has actually declined from the peak of 1951. Production in other countries has shown a tendency to increase rather steadily. Production of rayon and acetate abroad in 1959 was about 4.4 billion pounds and the world total was about 5.6 billion pounds. In 1951 the two figures were 2.7 billion and 4.0 billion pounds, respectively. Production abroad of staple fiber and high tenacity rayon has tended to increase more rapidly than have regular and intermediate filament yarn. (See table 25.)

<sup>1/</sup> Cotton equivalent was computed as indicated in the article entitled "Textile Fiber Consumption in Cotton Equivalent Pounds," Frank Lowenstein and Martin S. Simon; The Cotton Situation, CS-173, November 1957.

# UNITED STATES DOMESTIC COTTON CONSUMPTION

By

Frank Lowenstein and James R. Donald

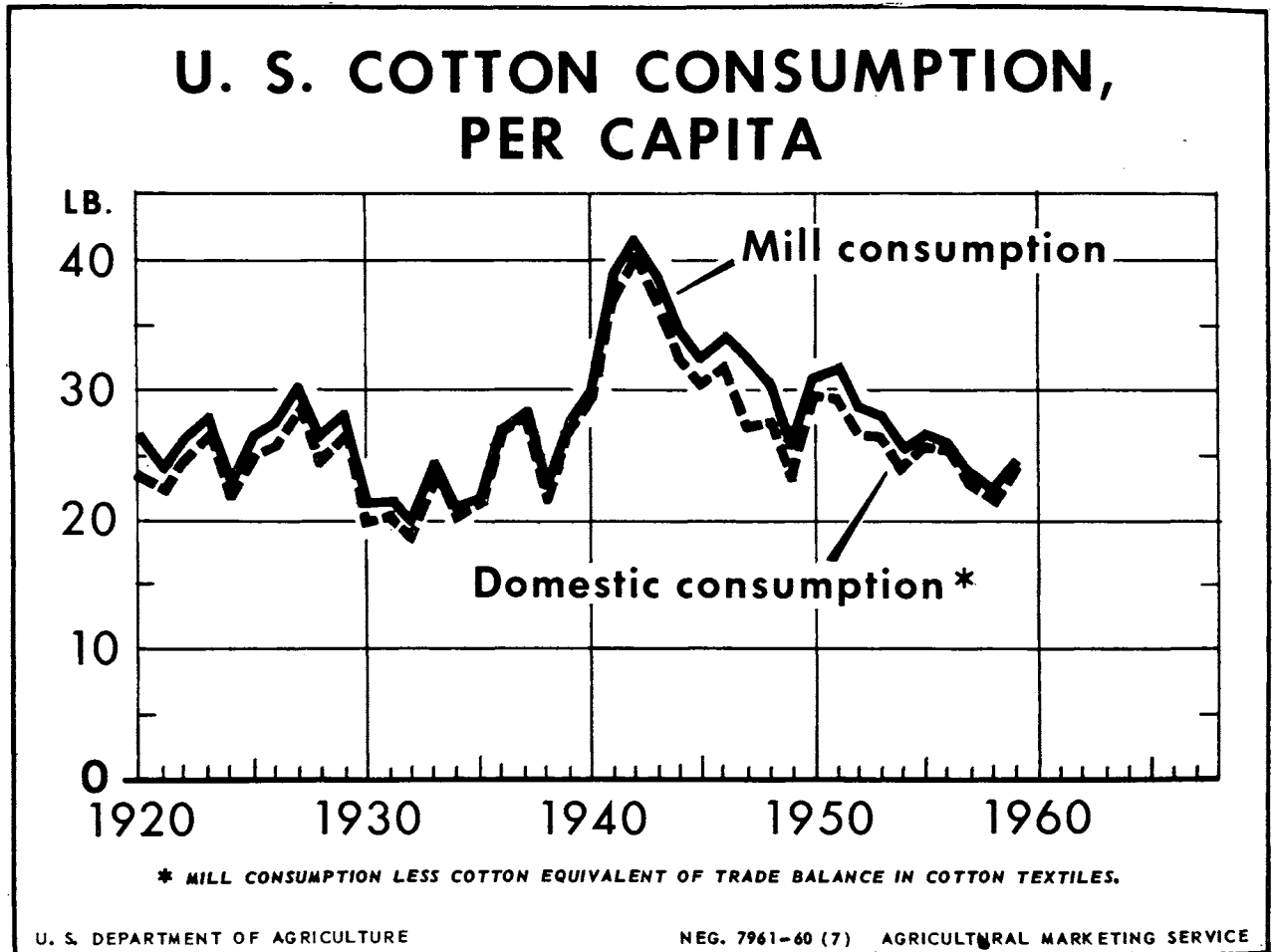


FIGURE 5

The indicator used over the years for domestic cotton consumption has been pounds of fiber consumed by textile mills. But mill consumption of the raw cotton fiber is only an approximate indicator of cotton manufactures available for domestic use since it does not allow for exports and imports of cotton textiles and textile products. In the May 1960 issue of *The Cotton Situation*, an article by Lowenstein and Wittmann gave quantitative measures of the United States foreign trade in cotton textiles and textile products. Adjustment of mill consumption figures by these data permit the estimation of the amount of raw cotton processed in cotton manufactures available for domestic use. This is hereafter designated as "domestic consumption."

The balance of trade in cotton textiles--the excess

of exports over imports of cotton manufactures converted to pounds of raw cotton--varied widely from year to year. These variations resulted from fluctuations in both exports and imports. However, exports of manufactures by the United States exceeded imports each year of the 1920-59 period. (See table 11.) To arrive at an estimate of domestic cotton consumption in the United States for any year, the balance of exports over imports should be subtracted from mill consumption.

The balance of trade of cotton manufactures ranged from a prewar high of 318 million pounds in 1920 to a low of 38 million pounds in 1936. For the period 1920-40, exports of cotton manufactures averaged 192 million pounds, while imports averaged 43 million pounds.



The balance of trade varied even more in the postwar period 1946-59 than before the war. The balance was almost 750 million pounds in 1947 which was an abnormal year because of the effects of World War II on the world textile industry. In 1948, the balance had dropped to about 438 million pounds and the downward trend continued to around 68 million pounds by 1959. Exports of cotton manufactures for the period averaged 307 million pounds, imports averaged 67 million pounds which meant that the average of trade balance was 240 million pounds.

After adjustment for foreign trade in cotton manufactures average annual domestic consumption during 1920-40 was 2,918.4 million pounds. This is 5 percent below the average mill consumption of 3,067.1 million pounds. For the 1948-59 period, average annual domestic consumption was 4,086.3 million pounds, or 6 percent below average mill consumption of 4,326.5 million pounds.

On a per capita basis, the balance of trade ranged from almost 3 pounds in 1920 to only 0.3 pounds in 1936. (See table 12.) Mill consumption in 1920 was 26.5 pounds per person, and domestic consumption was 23.5 pounds. For the 1920-40 period, domestic consumption was 1.2 pounds per person less than mill consumption--25.3 pounds, compared with 24.1 pounds.

In the postwar period, the balance of trade ranged from 3 pounds in 1948 to 0.4 pounds in 1959. The average balance for the period was 1.5 pounds per capita. Mill consumption averaged 26.9 pounds, while domestic consumption averaged 25.4 pounds.

Both the trend and year-to-year changes in domestic consumption of cotton manufactures during the postwar period vary significantly from mill consumption. Mill consumption per capita dropped 6 pounds, or from 30.5 pounds in 1948 to 24.5 pounds in 1959, but domestic consumption only dropped slightly more than 3 pounds, from 27.5 pounds in 1948 to 24.1 pounds in 1959. In some years, domestic consumption changes in a different direction than mill consumption. For example, mill consumption increased from 30.9 pounds per capita in 1950 to 31.5 pounds in 1951, while domestic consumption declined from 29.4 pounds to 29.2 pounds. (See figure 5.)

The United States engages heavily in foreign trade of cotton manufactures. Mill consumption of cotton is only an approximate indicator of domestic cotton consumption because of the wide variations in the balance of trade. Adjustment of mill consumption for the balance of trade effects gives a more accurate estimate, both of the level of domestic cotton consumption and the year-to-year changes.

Table 11.--Domestic cotton consumption <sup>1/</sup>, United States, 1920 to 1959

Year	Mill consumption	Textiles			Domestic consumption
		Exports	Imports	Trade balance	
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1920	2,822.8	361.4	43.9	317.5	2,505.3
1921	2,600.6	210.9	35.9	175.1	2,425.5
1922	2,911.3	235.4	45.5	189.9	2,721.4
1923	3,122.6	199.1	61.2	137.9	2,984.7
1924	2,636.5	200.4	62.8	137.6	2,498.9
1925	3,075.3	234.6	48.0	186.6	2,888.7
1926	3,213.5	232.0	39.2	192.8	3,020.7
1927	3,590.1	264.5	40.5	224.0	3,366.1
1928	3,187.0	256.9	38.2	218.8	2,968.2
1929	3,425.3	260.0	40.5	219.5	3,205.8
1930	2,616.6	189.6	30.6	159.0	2,457.6
1931	2,654.9	162.9	27.7	135.3	2,519.6
1932	2,463.7	160.0	24.7	135.3	2,328.4
1933	3,050.7	137.5	28.8	108.7	2,942.0
1934	2,659.5	105.2	25.5	79.7	2,579.8
1935	2,755.4	91.6	37.1	54.5	2,700.9
1936	3,471.4	99.3	60.8	38.4	3,433.0
1937	3,646.6	124.4	76.6	47.9	3,598.7
1938	2,918.3	150.6	41.4	109.1	2,809.2
1939	3,628.6	178.1	58.5	119.6	3,509.0
1940	3,959.1	179.6	43.2	136.5	3,822.6
1941	5,192.1	284.7	29.5	255.2	4,936.9
1942	5,633.1	217.7	8.9	208.8	5,424.3
1943	5,270.6	271.1	9.4	261.7	5,008.9
1944	4,790.4	289.0	6.6	282.5	4,507.9
1945	4,515.8	292.3	25.2	267.1	4,248.7
1946	4,809.1	376.3	17.6	358.7	4,450.4
1947	4,665.6	758.3	8.4	749.8	3,915.8
1948	4,463.5	453.8	16.0	437.8	4,025.7
1949	3,839.1	385.0	18.5	366.5	3,472.6
1950	4,682.7	258.7	40.1	218.6	4,464.1
1951	4,868.6	388.6	33.9	354.7	4,513.9
1952	4,470.9	337.9	32.4	305.5	4,165.4
1953	4,456.1	291.2	44.6	246.7	4,209.4
1954	4,127.3	290.2	48.5	241.7	3,885.6
1955	4,382.4	262.8	87.0	175.8	4,206.6
1956	4,362.6	254.6	108.0	146.6	4,216.0
1957	4,060.4	278.0	95.6	182.4	3,878.0
1958	3,867.0	250.1	112.1	137.9	3,729.1
1959	4,337.1	236.1	168.2	67.9	4,269.2

<sup>1/</sup> U. S. Mill consumption of cotton adjusted for cotton equivalent of trade balance in cotton textiles.

Table 12.--Per capita domestic cotton consumption <sup>1/</sup>, United States, 1920 to 1959

Year	Mill consumption	Textiles			Domestic consumption.
		Exports	Imports	Trade balance	
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
1920	26.51	3.39	0.41	2.98	23.53
1921	23.97	1.94	.33	1.61	22.36
1922	26.44	2.14	.41	1.72	24.72
1923	27.88	1.78	.55	1.23	26.65
1924	23.11	1.76	.55	1.21	21.90
1925	26.56	2.03	.41	1.61	24.95
1926	27.37	1.98	.33	1.64	25.73
1927	30.17	2.22	.34	1.88	28.29
1928	26.45	2.13	.32	1.82	24.63
1929	28.12	2.13	.33	1.80	26.32
1930	21.26	1.54	.25	1.29	19.97
1931	21.41	1.31	.22	1.09	20.32
1932	19.74	1.28	.20	1.08	18.66
1933	24.29	1.09	.23	.87	23.42
1934	21.04	.83	.20	.63	20.41
1935	21.66	.72	.29	.43	21.23
1936	27.10	.78	.48	.30	26.80
1937	28.31	.97	.59	.37	27.94
1938	22.48	1.16	.32	.84	21.64
1939	27.72	1.36	.45	.91	26.81
1940	29.97	1.36	.33	1.03	28.94
1941	38.92	2.13	.22	1.92	37.00
1942	41.76	1.61	.07	1.55	40.21
1943	38.56	1.98	.07	1.91	36.65
1944	34.61	2.09	.05	2.04	32.57
1945	32.28	2.09	.18	1.91	30.37
1946	34.01	2.66	.12	2.54	31.47
1947	32.38	5.26	.06	5.20	27.18
1948	30.45	3.10	.11	2.99	27.46
1949	25.73	2.58	.12	2.46	23.27
1950	30.87	1.71	.26	1.44	29.43
1951	31.53	2.52	.22	2.30	29.23
1952	28.48	2.15	.21	1.95	26.53
1953	27.92	1.82	.28	1.55	26.37
1954	25.41	1.79	.30	1.49	23.92
1955	26.51	1.59	.53	1.06	25.45
1956	25.94	1.51	.64	.87	25.07
1957	23.72	1.62	.56	1.07	22.65
1958	22.21	1.44	.64	.79	21.42
1959	24.50	1.33	.95	.38	24.12

<sup>1/</sup> U. S. Mill consumption of cotton adjusted for cotton equivalent of trade balance in cotton textiles.

Table 13. --Cotton: Mill consumption, seasonal index, for adjusting average monthly daily rates, --1944 to date

Year beginning August 1	August	September	October	November	December	January
	Percent	Percent	Percent	Percent	Percent	Percent
1944	95.7	100.4	97.4	101.0	93.1	101.2
1945	96.2	100.0	98.6	101.5	92.9	102.3
1946	96.4	100.0	100.2	102.0	93.0	103.5
1947	97.2	100.0	101.9	102.2	93.6	104.1
1948	97.9	100.0	103.1	102.4	94.3	104.4
1949	99.2	100.1	103.5	102.4	95.2	103.9
1950	100.2	100.5	103.3	102.5	95.5	103.5
1951	101.5	100.6	103.2	102.8	95.4	103.1
1952	102.2	100.4	103.1	103.2	94.8	103.4
1953	102.6	100.1	103.5	103.5	94.5	105.0
1954	101.5	98.6	105.3	104.4	95.1	104.9
1955	101.8	99.1	105.4	104.3	94.8	104.6
1956	102.3	100.2	105.9	104.4	93.8	104.5
1957	102.6	101.3	105.6	104.6	92.5	104.6
1958	102.7	101.7	105.7	104.8	91.4	104.9
1959	102.3	101.2	105.6	104.9	91.1	
	February	March	April	May	June	July
	Percent	Percent	Percent	Percent	Percent	Percent
1944	106.9	107.8	102.8	102.0	104.6	85.7
1945	107.2	107.6	102.7	101.5	102.9	84.3
1946	107.4	107.1	102.4	101.0	101.1	82.6
1947	107.6	106.9	101.9	100.7	99.7	81.3
1948	107.7	106.4	101.1	100.4	99.0	80.4
1949	107.8	106.4	100.2	100.4	99.0	80.1
1950	107.5	106.0	99.7	100.5	99.0	80.2
1951	107.1	105.9	99.6	100.7	99.1	80.7
1952	106.6	105.3	100.0	101.0	98.5	81.1
1953	105.8	104.2	101.6	100.7	96.2	81.7
1954	105.7	104.0	101.2	101.2	96.4	81.0
1955	105.6	104.1	100.6	101.5	96.7	80.4
1956	105.3	104.1	100.0	101.4	97.0	81.1
1957	105.2	103.9	100.0	100.7	96.5	83.0
1958	105.1	103.4	100.7	100.1	96.5	85.6
1959						

Table 14.--Cotton products export program: Classes of cotton products and equalization payments, June 1959, June 1960 and cumulations August 1958-June 1959, August 1959-June 1960

Class	Principal item of export	Equalization payments							
		June 1959		June 1960		August-June 1959		August-June 1960	
		Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
		Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds
A	Card strips, comber noils, spinners laps and roving waste	130,736	2,491,309	209,518	2,937,957	2,354,798	43,487,649	3,551,285	51,155,244
B	Picker laps and cotton batting	382	6,310	350	4,142	3,217	50,564	6,006	73,805
C	Sliver, sliver laps, ribbon laps, roving, and drawing sliver	---	---	---	---	495	7,297	563	6,350
D	Gray or unfinished yarn, twine, cordage, and rope	79,815	1,213,540	80,950	895,699	652,493	9,589,768	759,128	8,785,856
E	Gray fabrics, absorbent cotton, and full finished yarn	165,084	2,440,084	136,354	1,504,920	1,598,653	22,920,348	1,712,293	19,368,030
F	Knitted articles	7,876	114,987	12,777	135,235	71,841	1,022,354	109,033	1,241,719
G	Finished fabrics	482,616	6,721,577	630,748	6,681,599	5,199,080	70,786,726	6,493,748	69,692,207
H	Articles mfrd. from fabrics	100,971	1,239,536	148,316	1,362,831	1,030,239	12,316,096	1,497,033	14,114,660
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 pct. by weight of cotton	29,137	717,573	52,248	946,964	224,908	5,410,322	451,967	8,479,963
J	Coated, rubberized and impregnated articles mfrd. from fabrics consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	13,269	275,568	15,565	231,745	112,884	2,393,395	214,604	3,377,633
K	Gray or finished fabrics 1 yd. or more but less than 10 yd.in length:	83,960	1,557,138	100,677	1,471,989	713,110	13,296,086	1,033,135	14,920,123
L	Coated and rubberized fabrics and fabrics consisting of a mixture of fibers containing not less than 50 pct. by weight of cotton 1 yd.or: more but less than 10 yd.in length:	1,873	58,881	4,763	113,393	15,174	476,994	35,638	887,114
M	Articles mfrd. from gray fabrics; bags; and mops	22,271	305,802	37,412	387,203	218,540	2,950,150	280,646	2,920,560
N	Finished fabrics	---	---	1,639	18,550	---	---	3,851	43,682
	Total	1,117,990	17,142,305	1,431,318	16,692,227	12,195,431	184,707,749	16,148,930	195,066,946

Commodity Stabilization Service

Table 15.--Exports of cotton from United States, by months, August 1956 to date

Year	August	September	October	November	December	January	
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	
1956	423.3	505.0	598.2	537.7	939.1	790.7	
1957	336.1	378.8	483.7	525.5	608.6	516.8	
1958	208.7	211.9	181.4	313.9	297.8	222.1	
1959	98.4	229.7	391.9	651.3	726.2	1,108.9	
Cumulations since August 1							
1956	423.3	928.3	1,526.5	2,064.2	3,003.3	3,794.0	
1957	336.1	714.9	1,198.6	1,724.1	2,332.7	2,849.5	
1958	208.7	420.6	602.0	915.9	1,213.7	1,435.8	
1959	98.4	328.1	720.0	1,371.3	2,097.5	3,206.4	
	February	March	April	May	June	July	Total <sup>1/</sup>
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
1956	809.3	786.7	603.1	661.9	525.1	417.6	7,597.7
1957	449.5	480.1	500.8	535.1	433.6	468.3	5,716.9
1958	210.8	284.5	245.2	248.4	235.9	128.9	2,789.5
1959	839.4	767.3	668.8	523.8			
Cumulations since August 1							
1956	4,603.3	5,390.0	5,993.1	6,655.0	7,180.1	7,597.7	
1957	3,299.0	3,779.1	4,279.9	4,815.0	5,248.6	5,716.9	
1958	1,646.6	1,931.1	2,176.3	2,424.7	2,660.6	2,789.5	
1959	4,045.8	4,813.1	5,481.9	6,005.7			

<sup>1/</sup> Totals were made before rounding.

Bureau of the Census.

Table 16.--Cotton: Exports by staple length and by countries of destination, United States, April and May 1960 and cumulative totals since August 1, 1959

Country of destination	April 1960				May 1960				Cumulative totals since Aug. 1, 1959			
	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	1,798	20,772	12,595	35,165	2,387	16,269	8,963	27,619	37,085	260,427	183,254	480,766
Austria	200	1,280	579	2,059	196	1,141	124	1,461	1,784	17,650	4,766	24,200
Belgium and Luxembourg	166	11,338	1,186	12,690	950	9,806	1,665	12,421	7,635	141,055	29,104	177,794
Denmark	208	1,211	42	1,461	5	950	0	955	1,953	9,405	5,221	16,579
Eire	343	549	0	892	0	795	0	795	449	4,752	796	5,997
Finland	0	2,500	0	2,500	0	2,177	0	2,177	866	27,624	1,461	29,951
France	6,657	44,520	6,947	58,124	6,789	31,603	3,691	42,083	77,542	434,271	76,902	588,715
Germany (West)	3,713	33,593	1,506	38,812	3,749	20,567	523	24,839	62,348	428,592	26,442	517,382
Italy	8,762	41,349	7,005	57,116	4,950	29,463	5,683	40,096	42,037	372,397	94,738	509,172
Netherlands	2,169	9,707	513	12,389	3,411	8,247	0	11,658	59,108	120,925	5,556	185,589
Norway	0	1,045	315	1,360	0	1,161	299	1,460	150	11,364	4,108	15,622
Portugal	0	1,484	0	1,484	0	4,322	100	4,422	250	5,951	200	6,401
Spain	450	7,062	400	7,912	156	20,234	0	20,390	2,286	31,137	400	33,823
Sweden	0	8,131	794	8,925	0	5,125	572	5,697	0	83,960	8,612	92,572
Switzerland	2,934	3,978	86	6,998	497	3,154	62	3,713	19,058	66,600	9,996	95,654
Trieste	0	781	413	1,194	0	310	86	396	0	2,784	1,711	4,495
Yugoslavia	0	0	0	0	0	1,297	0	1,297	0	2,652	100	2,752
Other	0	504	663	1,167	0	2,289	9,419	11,708	0	45,828	29,110	74,938
<b>Total Europe</b>	<b>27,400</b>	<b>189,804</b>	<b>33,044</b>	<b>250,248</b>	<b>23,090</b>	<b>158,910</b>	<b>31,187</b>	<b>213,187</b>	<b>312,551</b>	<b>2,067,374</b>	<b>482,477</b>	<b>2,862,402</b>
Other Countries												
Canada	100	26,336	3,684	30,120	812	22,178	4,517	27,507	6,497	200,304	32,129	238,930
Colombia	0	0	0	0	0	0	0	0	0	0	0	0
Bolivia	102	214	250	566	0	700	283	983	267	2,332	2,398	4,997
Chile	4,240	5,706	70	10,016	1,817	823	240	2,880	20,249	19,047	1,032	40,328
India	14,857	38,727	24,001	77,585	16,599	31,161	18,400	66,160	130,621	104,900	54,070	289,591
Pakistan	0	0	0	0	0	0	0	0	4,217	0	0	4,217
Indonesia	0	317	946	1,263	0	125	0	125	990	37,242	11,677	49,909
Korea	0	1,366	14,410	15,776	0	1,185	15,253	16,438	366	21,637	214,062	236,065
Hong Kong	822	4,397	19,362	24,581	208	3,281	9,990	13,479	1,558	46,677	195,609	243,844
Taiwan	100	1,191	25,690	26,981	539	2,774	11,915	15,228	1,650	20,722	140,623	162,995
Japan	3,462	105,046	76,639	185,147	3,023	76,626	53,857	133,506	27,863	718,036	782,082	1,527,981
Australia	100	6,976	1,040	8,116	50	4,393	456	4,899	1,283	43,857	5,387	50,527
Morocco	0	424	0	424	0	0	0	0	0	8,972	911	9,883
Union of South Africa	70	1,082	1,698	2,850	249	757	888	1,894	1,849	18,357	13,623	33,829
Other	2,095	21,885	11,194	35,174	1,825	21,869	3,817	27,511	25,314	170,033	54,876	250,223
<b>World total</b>	<b>53,348</b>	<b>403,471</b>	<b>212,028</b>	<b>668,847</b>	<b>48,212</b>	<b>324,782</b>	<b>150,803</b>	<b>523,797</b>	<b>535,215</b>	<b>3,479,490</b>	<b>1,990,956</b>	<b>6,005,721</b>

1/ Includes American Egyptian and Sea Island cotton.  
Bureau of the Census.

Table 17 --Registrations under cotton export program: Payment-in-kind

Date	Number registered	Cumulative from May 7, 1959	Date	Number registered	Cumulative from May 7, 1959
	Bales	Bales		Bales	Bales
1959			1960		
May 7 - May 11	19,184	19,184	Jan. 2 - Jan. 8	95,431	5,082,188
May 12 - May 25	153,671	172,855	Jan. 9 - Jan. 15	61,788	5,143,976
May 26 - June 1	132,989	305,844	Jan. 16 - Jan. 22	102,254	5,246,230
June 2 - June 12	128,286	434,130	Jan. 23 - Jan. 29	155,205	5,401,435
June 13 - June 26	144,055	575,185	Jan. 30 - Feb. 5	186,619	5,588,054
June 29 - July 10	164,902	740,087	Feb. 6 - Feb. 12	109,819	5,697,873
July 13 - July 31	270,000	1,010,087	Feb. 13 - Feb. 19	70,102	5,767,975
Aug. 1 - Aug. 7	80,657	1,090,744	Feb. 20 - Feb. 26	44,845	5,812,820
Aug. 8 - Aug. 14	101,810	1,192,554	Feb. 27 - Mar. 4	72,358	5,885,178
Aug. 15 - Aug. 21	90,317	1,282,871	Mar. 5 - Mar. 11	79,939	5,965,117
Aug. 22 - Aug. 28	149,329	1,432,200	Mar. 12 - Mar. 18	60,080	6,025,197
Aug. 29 - Sept. 4	198,196	1,630,396	Mar. 19 - Mar. 25	73,639	6,098,836
Sept. 5 - Sept. 11	109,594	1,739,990	Mar. 26 - Apr. 1	70,319	6,169,155
Sept. 12 - Sept. 18	223,628	1,963,618	Apr. 2 - Apr. 8	57,969	6,227,124
Sept. 19 - Sept. 25	178,330	2,141,948	Apr. 9 - Apr. 15	56,410	6,283,534
Sept. 26 - Oct. 2	164,335	2,306,283	Apr. 16 - Apr. 22	42,640	6,326,174
Oct. 3 - Oct. 9	154,236	2,460,519	Apr. 23 - Apr. 29	68,460	6,394,634
Oct. 10 - Oct. 16	144,929	2,605,448	Apr. 30 - May 6	50,116	6,444,750
Oct. 17 - Oct. 23	191,599	2,797,047	May 7 - May 13	79,746	6,524,496
Oct. 24 - Oct. 30	185,384	2,982,431	May 14 - May 20	51,538	6,576,034
Oct. 31 - Nov. 6	181,154	3,163,585	May 21 - May 27	62,803	6,638,837
Nov. 7 - Nov. 13	179,198	3,342,783	May 28 - June 3	63,321	6,702,158
Nov. 14 - Nov. 20	257,150	3,599,933	June 4 - June 10	42,384	6,744,542
Nov. 21 - Nov. 27	224,754	3,824,687	June 11 - June 17	62,724	6,807,266
Nov. 28 - Dec. 4	317,777	4,142,464	June 18 - June 24	53,528	6,860,794
Dec. 5 - Dec. 11	200,554	4,343,018	June 25 - July 1	38,567	6,899,361
Dec. 12 - Dec. 18	319,150	4,662,168	July 2 - July 8	56,733	6,956,094
Dec. 19 - Dec. 25	137,811	4,799,979	July 9 - July 15	50,794	7,006,888
Dec. 26 - Jan. 1	186,778	4,986,757			

Commodity Stabilization Service.



Table 18 --Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1956-59, January-June 1960

Date year and month	M 1''		M 1-1/32''			SM 1-1/32''			SM 1-1/16''	SM 1-1/8''		
	U.S.	Pakistan 289 F	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda B. P. 52
	<u>Equivalent U. S. cents per pound</u>											
1956	33.17	34.47	33.89	32.26	---	35.11	33.72	33.87	35.76	34.54	37.18	44.41
1957	30.62	34.55	31.54	31.95	31.53	33.41	32.81	33.79	34.46	33.15	36.75	41.44
1958	30.48	33.06	31.77	30.18	29.11	33.92	32.41	33.09	34.88	32.29	36.34	35.75
1959	26.92	29.20	28.29	27.08	26.11	29.78	27.62	27.87	30.49	28.57	31.72	33.56
1960												
January	26.39	32.76	27.56	27.86	27.69	28.72	30.98	29.95	29.70	30.98	30.85	39.63
February	26.50	31.62	27.51	27.76	26.92	28.68	29.48	29.12	29.61	30.15	30.75	39.09
March	26.89	31.45	27.57	28.03	26.86	28.74	29.43	29.15	29.63	30.40	30.86	36.16
April	27.22	30.31	27.81	27.75	26.88	28.98	29.30	28.80	30.03	---	31.32	35.51
May	27.19	32.22	27.77	28.01	27.06	28.94	28.38	28.85	30.00	29.80	31.28	39.24
June	27.16	32.39	27.74	28.50	27.02	28.91	28.82	29.49	29.78	29.85	31.07	38.77

1/ Generally for prompt shipment. Prices for certain qualities were computed using value differences.  
Foreign Agricultural Service.

Table 19 --Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1956-59, January-June 1960

Date year and month	M 1-1/32''			SM 1-1/32''			SM 1-1/16''		SM 1-1/8''	
	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda B. P. 52
	<u>Equivalent U. S. cents per pound</u>									
1956	36.78	33.93	32.65	38.29	34.90	---	39.04	36.17	40.82	48.58
1957	31.67	32.71	30.12	33.39	33.02	34.31	34.56	34.14	36.58	42.40
1958	31.11	30.67	28.69	33.64	31.76	33.21	34.78	31.60	36.64	36.12
1959	28.58	27.11	25.78	30.45	28.13	27.41	31.31	28.37	33.67	33.45
1960										
January	27.65	27.72	27.82	29.08	30.85	30.02	29.88	28.75	32.28	39.25
February	27.12	27.20	27.10	28.45	30.55	29.70	29.38	29.40	31.90	37.88
March	26.92	27.15	26.82	28.28	30.34	29.58	29.23	---	31.57	35.70
April	27.00	27.18	26.78	28.38	30.28	29.38	29.30	---	31.88	33.78
May	26.90	27.45	27.22	28.32	30.00	29.28	29.28	---	31.98	36.26
June	27.63	27.51	27.30	28.52	30.06	29.52	29.39	---	32.03	36.89

1/ For prompt shipment. Prices for certain qualities were computed using value differences.  
Foreign Agricultural Service.

Table 20.--Foreign spot prices per pound including export taxes 1/ and U. S. average spot export prices, April, May and June 1960 2/

Market	Foreign		United States	
	Quality	Price per pound 3/	Price per pound 4/	Quality 5/
		Cents	Cents	
April				
Bombay, India	:Broach Vijay, fine	26.63	20.44	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	25.74	22.31	SLM 1"
Izmir, Turkey	:Acala II	6/ 27.32	26.63	M 1-1/16"
Sao Paulo, Brazil	:Type 5	20.26	21.36	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	7/ 27.24	25.88	M 1-1/32"
Lima, Peru	:Tanguis type 5	34.53	25.24	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	47.42	27.66	M 1-1/8"
May				
Bombay, India	:Broach Vijay, fine	26.61	20.52	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	26.94	22.38	SLM 1"
Izmir, Turkey	:Acala II	6/ 28.83	26.71	M 1-1/16"
Sao Paulo, Brazil	:Type 5	22.42	21.44	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	7/ 27.29	25.98	M 1-1/32"
Lima, Peru	:Tanguis type 5	34.85	25.32	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	45.92	27.79	M 1-1/8"
June				
Bombay, India	:Broach Vijay, fine	26.57	20.56	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	26.42	22.42	SLM 1"
Izmir, Turkey	:Acala II	6/ 28.83	26.75	M 1-1/16"
Sao Paulo, Brazil	:Type 5	22.81	21.48	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	7/ 26.00	26.00	M 1-1/32"
Lima, Peru	:Tanguis type 5	32.69	25.24	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	8/ 41.51	27.83	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis. 3/ Average of prices collected once each week. 4/ 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. 5/ Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton. 6/ One quotation. 7/ Delivered at Brownsville. Net weight price = actual price divided by 0.96. 8/ Average of 4 weeks.

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

Foreign Agricultural Service and Cotton Div., Agricultural Marketing Service

Table 21.--Cotton: Acreage planted and yield per acre on planted acreage, 1944 to date

Crop year beginning August 1	West 1/		Southwest 2/		Delta 3/		Southeast 4/		Total
	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	
1944	567	2.8	8,795	43.5	6,213	30.7	4,646	23.0	20,221
1945	594	3.3	7,445	41.2	5,778	31.9	4,275	23.6	18,092
1946	628	3.4	7,615	40.8	5,996	32.2	4,399	23.6	18,638
1947	939	4.3	9,700	44.5	6,557	30.1	4,590	21.1	21,786
1948	1,317	5.6	10,070	42.7	7,308	31.0	4,881	20.7	23,576
1949	1,642	5.8	12,685	44.8	8,196	29.0	5,760	20.4	28,283
1950	1,051	5.6	8,130	43.1	5,740	30.4	3,945	20.9	18,866
1951	2,227	7.6	14,915	50.8	7,325	25.0	4,886	16.6	29,353
1952	2,398	8.5	13,710	48.9	6,858	24.4	5,099	18.2	28,065
1953	2,384	8.9	11,794	43.9	7,570	28.1	5,124	19.1	26,872
1954	1,546	7.7	9,239	46.1	5,576	27.8	3,691	18.4	20,052
1955	1,332	7.4	8,495	47.2	4,881	27.1	3,283	18.3	17,991
1956	1,338	7.8	8,054	47.2	4,605	27.0	3,080	18.0	17,077
1957	1,289	9.0	6,838	47.8	3,959	27.7	2,224	15.5	14,310
1958	1,323	10.7	6,105	49.3	3,369	27.2	1,582	12.8	12,379
1959 5/	1,497	9.5	7,435	47.0	4,329	27.4	2,555	16.1	15,816
1960 7/	1,614	9.9	7,620	46.7	4,431	27.2	2,641	16.2	16,306

Yield per acre on planted acreage										
West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States		
Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	
Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	
1948	556	586	168	169	412	322	347	286	303	261
1949	608	603	252	171	285	319	209	277	273	261
1950	746	644	189	180	293	329	203	275	254	271
1951	611	668	146	195	292	356	324	288	247	290
1952	618	703	143	200	354	376	273	295	259	303
1953	636	746	194	211	357	371	271	293	294	310
1954	841	785	220	224	387	384	290	316	327	329
1955	791	807	255	237	521	411	395	335	392	350
1956	922		231		482		347		374	
1957	943		273		364		327		367	
1958	956		363		410		413		446	
1959 5/	948		310		529		376		441	

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

2/ Southwest includes Texas, Oklahoma and Kansas.

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

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

5/ Crop Reporting Board report of May 9, 1960.

6/ Trend yield is 9-year centered average yield

7/ Preliminary.

Crop Reporting Board.

Table 22.--Cotton: Acreage planted, by States, average 1949-58, and annual 1959 and 1960

State	Planted acres			
	1949-58 average	1959	1960	1960 as percent of 1959
	1,000 acres	1,000 acres	1,000 acres	Percent
North Carolina	594	400	415	104
South Carolina	875	578	580	100
Georgia	1,076	678	695	103
Tennessee	704	525	535	102
Alabama	1,259	855	905	106
Mississippi	2,062	1,527	1,580	103
Missouri	482	409	425	104
Arkansas	1,805	1,340	1,360	101
Louisiana	742	517	520	101
Oklahoma	1,008	660	670	102
Texas	8,988	6,775	6,950	103
New Mexico	244	206	215	104
Arizona	455	389	435	112
California	952	898	960	107
Other States <sup>1/</sup>	78	59	61	103
United States	21,325	15,816	16,306	103
Other States				
Virginia	21.3	16.5	17.0	103
Florida	42.2	27.5	29.0	105
Illinois	3.2	2.8	2.8	100
Kentucky	10.0	8.4	8.2	98
Nevada	1.9	3.6	3.6	100
American-Egyptian <sup>2/</sup>				
Texas	24.3	24.5	22.5	92
New Mexico	13.1	14.0	12.5	89
Arizona	28.8	29.0	27.4	94
California	.4	.4	.2	50
Total American-Egyptian	66.6	67.9	62.6	92

<sup>1/</sup> Sums for "other States" rounded for inclusion in United States totals.

<sup>2/</sup> Included in State and United States totals.

Crop Reporting Board.

Table 23 --Cotton: Acreage, harvested and yield per acre on harvested acreage, 1950 to date

Crop year beginning August 1	West		Southwest		Delta		Southeast		Total
	<u>1/</u>		<u>2/</u>		<u>3/</u>		<u>4/</u>		
	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres
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	18.2	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>	1,459	9.7	6,975	46.2	4,168	27.6	2,488	16.5	15,090

Yield per acre on harvested acreage										
	West		Southwest		Delta		Southeast		United States	
	<u>1/</u>		<u>2/</u>		<u>3/</u>		<u>4/</u>			
	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
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	830	281	260	536	430	405	343	417	373
1956	957		269		499		359		409	
1957	974		290		392		334		388	
1958	983		382		430		422		466	
1959 <u>5/</u>	973		330		549		386		462	

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

2/ Southwest includes Texas, Oklahoma and Kansas.

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

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

5/ Crop Reporting Board report of May 9, 1960.

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

Crop Reporting Board.

Table 24.--Commodity Credit Corporation stocks of cotton  
United States, 1959-60

Date	Total	Upland			Extra-long staple 1/		
		Owned 2/	Under loan	Total	Owned	Under loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1959							
August 1	7,043	6,971	---	6,971	72	---	72
August 7	6,597	6,525	---	6,525	72	---	72
August 14	6,597	6,526	---	6,526	71	---	71
August 21	5,582	5,511	---	5,511	71	---	71
August 28	5,579	5,509	---	5,509	70	---	70
September 4	4,974	4,905	3/	4,905	69	---	69
September 11	5,019	4,951	3/	4,951	68	---	68
September 18	4,934	4,866	3/	4,866	68	---	68
September 25	4,883	4,815	3/	4,815	68	---	68
October 2	4,933	4,865	3/	4,865	68	---	68
October 9	4,970	4,901	1	4,902	68	---	68
October 16	5,354	5,286	2	5,288	66	---	66
October 23	5,686	5,616	4	5,620	66	---	66
October 30	6,036	5,961	9	5,970	66	---	66
November 6	6,282	6,200	17	6,217	65	---	65
November 13	6,656	6,569	20	6,589	65	2	67
November 20	6,842	6,748	28	6,776	62	4	66
November 27	6,932	6,833	35	6,868	60	4	64
December 4	7,026	6,820	139	6,959	60	7	67
December 11	6,879	6,652	160	6,812	60	7	67
December 18	6,690	6,469	155	6,624	58	8	66
December 23	6,587	6,363	154	6,517	58	12	70
1960							
January 1	6,480	6,250	159	6,409	58	13	71
January 8	6,247	6,018	160	6,178	55	14	69
January 15	6,139	5,908	160	6,068	55	16	71
January 22	6,112	5,890	151	6,041	54	17	71
January 29	6,129	5,916	138	6,054	54	21	75
February 5	6,359	6,147	133	6,280	54	25	79
February 12	6,290	6,055	155	6,210	54	26	80
February 19	6,201	5,971	149	6,120	54	27	81
February 26	6,115	5,890	144	6,034	54	27	81
March 4	6,035	5,815	138	5,953	54	28	82
March 11	5,917	5,706	129	5,835	54	28	82
March 18	5,881	5,676	122	5,798	54	29	83
March 25	5,810	5,610	117	5,727	54	29	83
April 1	5,755	5,564	109	5,673	53	29	82
April 8	5,700	5,519	100	5,619	52	29	81
April 15	5,658	5,484	93	5,577	52	29	81
April 22	5,583	5,425	77	5,502	52	29	81
April 29	5,505	5,352	74	5,426	52	27	79
May 6	5,425	5,282	64	5,346	52	27	79
May 13	5,337	5,199	59	5,258	52	27	79
May 20	5,294	5,160	55	5,215	52	26	79
May 27	5,253	5,124	51	5,175	52	26	78
June 3	5,214	5,090	46	5,136	52	26	78
June 10	5,191	5,073	41	5,114	51	26	77
June 17	5,144	5,043	24	5,067	51	26	77
June 24	5,117	5,023	21	5,044	47	26	73
July 1	5,082	5,001	11	5,012	44	26	70
July 8	5,061	4,984	9	4,993	42	26	68
July 15	5,046	4,975	4	4,979	42	25	67

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

Commodity Stabilization Service.

Table 25.--Cotton Equivalent: Production of manmade fibers, 1950 to date

98-186

## United States

Year	Rayon and acetate								Non-cellulosic fibers (exc. glass)								Textile fiber glass		Grand total		
	Regular and Int. yarn		Staple fiber		High tenacity		Total		Yarn other than tires		Tires		Staple fiber		Total						
	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	
	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	Mill.	1,000 bales
1950	645.7	975.0	305.5	336.0	308.2	554.8	1,259.4	1,865.8	97.0	168.8	3.0	8.2	22.4	30.7	122.4	207.7	23.5	40.0	1,405.3	2,113.5	4,403
1951	625.4	944.4	336.0	369.6	332.8	599.0	1,294.2	1,913.0	134.9	234.7	4.0	10.9	31.7	43.4	170.6	289.0	34.5	58.6	1,499.3	2,260.6	4,710
1952	416.3	628.6	307.0	337.7	412.5	742.5	1,135.8	1,708.8	155.4	270.4	8.1	22.1	47.2	64.7	210.7	357.2	45.0	76.5	1,391.5	2,142.5	4,464
1953	432.8	653.5	310.0	341.0	454.1	817.4	1,196.9	1,811.9	176.6	307.3	18.8	51.3	51.3	76.3	246.7	428.9	50.3	85.5	1,493.9	2,326.3	4,846
1954	367.7	555.2	378.9	416.8	339.1	610.4	1,085.7	1,582.4	196.7	342.3	29.1	79.4	58.8	80.6	284.6	502.3	59.2	100.6	1,429.5	2,185.3	4,553
1955	432.4	652.9	395.6	435.2	432.7	778.9	1,260.7	1,867.0	224.8	391.2	49.2	134.3	105.3	144.3	379.3	669.8	75.8	128.9	1,715.8	2,665.7	5,554
1956	379.1	572.4	398.3	438.1	370.5	666.9	1,147.9	1,677.4	209.6	364.7	63.5	173.4	127.3	174.4	400.4	712.5	96.5	164.0	1,644.8	2,553.9	5,321
1957	373.5	564.0	425.1	467.6	340.8	613.4	1,139.4	1,645.0	241.3	419.9	93.7	255.8	180.7	247.6	515.7	923.3	110.5	187.8	1,765.6	2,756.1	5,742
1958	371.2	560.5	386.2	424.8	264.5	476.1	1,021.9	1,461.4	212.2	369.2	107.8	294.3	170.5	233.6	490.5	897.1	103.8	176.5	1,616.2	2,535.0	5,281
1959	405.5	612.3	430.1	473.1	332.2	598.0	1,167.8	1,683.4	276.6	481.3	135.5	369.9	233.2	319.5	645.3	1,170.7	147.4	250.6	1,960.5	3,104.7	6,468
Foreign																					
1950	835.3	1,261.3	1,320.4	1,452.5	130.8	235.4	2,286.0	2,949.2	19.9	34.6	----	----	10.7	14.6	30.6	49.2	0.8	1.3	2,317.4	2,999.7	6,249
1951	971.6	1,467.1	1,550.2	1,705.2	192.2	346.0	2,713.8	3,518.3	28.7	50.0	----	----	28.3	38.8	57.0	88.8	1.6	2.8	2,772.4	3,609.9	7,520
1952	815.7	1,231.7	1,396.9	1,536.6	186.5	335.7	2,399.2	3,104.0	38.1	66.3	----	----	35.3	48.3	73.4	114.6	2.6	4.4	2,475.2	3,223.0	6,714
1953	967.2	1,460.5	1,741.1	1,915.2	233.9	421.0	2,942.0	3,796.7	54.9	95.5	----	----	48.6	66.6	103.5	162.1	3.7	6.3	3,049.2	3,965.1	8,261
1954	1,045.3	1,578.4	2,069.7	2,276.7	288.9	520.0	3,404.3	4,375.1	83.9	145.9	----	----	60.8	83.3	144.7	229.2	5.3	9.0	3,554.3	4,613.3	9,611
1955	1,115.6	1,684.6	2,331.6	2,564.7	327.3	589.1	3,774.0	4,838.4	124.5	216.6	----	----	79.6	109.0	204.1	325.6	6.4	10.8	3,984.5	5,174.8	10,780
1956	1,183.9	1,787.7	2,604.4	2,864.9	325.5	585.9	4,114.0	5,238.5	164.6	286.4	----	----	113.6	155.6	278.2	442.0	10.6	18.1	4,402.8	5,698.6	11,872
1957	1,239.5	1,871.6	2,707.0	2,977.7	376.2	677.2	4,322.7	5,526.5	217.4	378.2	----	----	164.8	225.7	382.2	603.9	33.5	57.0	4,738.4	6,187.4	12,890
1958	1,123.8	1,696.9	2,504.0	2,754.4	365.5	657.9	3,993.5	5,109.2	266.5	463.7	----	----	163.3	223.7	429.8	687.4	27.2	46.2	4,450.5	5,842.8	12,173
1959	1,264.5	1,909.4	2,710.3	2,981.3	417.8	752.0	4,392.5	5,642.7	359.0	624.6	----	----	263.4	360.8	622.4	985.4	34.4	58.5	5,049.3	6,686.6	13,931
World																					
1950	1,481.0	2,236.3	1,625.9	1,788.5	439.0	790.2	3,545.4	4,815.0	116.9	203.4	3.0	8.2	33.1	45.3	153.0	256.9	24.3	41.3	3,722.7	5,113.2	10,652
1951	1,597.0	2,411.5	1,886.2	2,074.8	525.0	945.0	4,008.0	5,431.3	163.6	284.7	4.0	10.9	60.0	82.2	227.6	377.8	36.1	61.4	4,271.7	5,870.5	12,230
1952	1,232.0	1,860.3	1,703.9	1,874.3	599.0	1,078.2	3,535.0	4,812.8	193.5	336.7	8.1	22.1	82.5	113.0	284.1	471.8	47.6	80.9	3,866.7	5,365.5	11,178
1953	1,400.0	2,114.0	2,051.1	2,256.2	688.0	1,238.4	4,138.9	5,608.6	231.5	402.8	18.8	51.3	99.9	136.9	350.2	591.0	54.0	91.8	4,543.1	6,291.4	13,107
1954	1,413.0	2,133.6	2,448.6	2,693.5	628.0	1,130.4	4,490.0	5,957.5	280.6	488.2	29.1	79.4	119.6	163.9	429.3	731.5	64.5	109.6	4,983.8	6,798.6	14,164
1955	1,548.0	2,337.5	2,727.2	2,999.9	760.0	1,368.0	5,034.7	6,705.4	349.3	607.8	49.2	134.3	184.9	253.3	583.4	995.4	82.2	139.7	5,700.3	7,840.5	16,334
1956	1,563.0	2,360.1	3,002.7	3,303.0	696.0	1,252.8	5,261.9	6,915.9	374.2	651.1	63.5	173.4	240.9	330.0	678.6	1,154.5	107.1	182.1	6,047.6	8,252.5	17,193
1957	1,613.0	2,435.6	3,132.1	3,445.3	717.0	1,290.6	5,462.1	7,171.5	458.7	798.1	93.7	255.8	345.5	473.3	897.9	1,527.2	144.0	244.8	6,504.0	8,943.5	18,632
1958	1,495.0	2,257.4	2,890.2	3,179.2	630.0	1,134.0	5,015.4	6,570.6	478.7	832.9	107.8	294.3	333.8	457.3	920.3	1,584.5	131.0	222.7	6,066.7	8,377.8	17,454
1959	1,670.0	2,521.7	3,140.4	3,454.4	750.0	1,350.0	5,560.3	7,326.1	635.6	1,105.9	135.5	369.9	496.6	680.3	1,267.7	2,156.1	181.8	309.1	7,009.8	9,791.3	20,399

Based on production data from the Textile Organon and the Bureau of the Census.

JULY 1960

Table 26 .--Manmade fibers: Production in United States and foreign countries, averages 1937-39, 1947-49 and annual 1950 to date

Calendar year	United States			Foreign countries		
	Rayon and acetate	Noncellulosic 1/	Total	Rayon and acetate	Noncellulosic	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Average: 1937-39	336	---	336	2/	---	2/
Average: 1947-49	1,032	74	1,106	1,209	9	1,218
1950	1,259	146	1,405	1,920	26	1,946
1951	1,294	205	1,499	2,295	68	2,363
1952	1,136	256	1,392	1,916	62	1,978
1953	1,197	297	1,494	2,400	82	2,482
1954	1,086	344	1,430	2,765	126	2,891
1955	1,261	455	1,716	3,047	179	3,226
1956	1,148	497	1,645	3,337	249	3,586
1957	1,139	626	1,765	3,475	350	3,825
1958	1,022	594	1,616	3,075	395	3,470
1959	1,168	793	1,961	3,424	591	4,015
	Foreign countries			World total		
	Communist bloc					
	Rayon and acetate	Noncellulosic	Total	Rayon and acetate	Noncellulosic	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Average: 1937-39	2/	---	2/	2,006	---	2,006
Average: 1947-49	216	1	217	2,457	84	2,541
1950	366	5	371	3,545	177	3,722
1951	419	9	428	4,008	264	4,272
1952	483	14	497	3,535	332	3,867
1953	542	20	567	4,139	404	4,543
1954	639	24	663	4,490	494	4,984
1955	727	32	759	5,035	666	5,701
1956	777	40	817	5,262	786	6,048
1957	848	49	897	5,462	1,025	6,487
1958	918	58	976	5,015	1,047	6,062
1959	968	66	1,034	5,560	1,450	7,010

1/ Includes fiber glass.

2/ Total foreign production of 1,670 million pounds, not available on a comparable basis.

The Textile Organon, a publication of the Textile Economics Bureau, Incorporated, and Bureau of the Census data on tire cord production.



Table 27.--Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1951 to date

	Duck and allied fabrics		Sheetings, etc.		Print-cloth yarn fabrics		Colored yarn fabrics		
	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	
	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	
1951	363	3.6	2,837	28.0	3,709	36.5	779	7.7	
1952	366	3.8	2,417	25.4	3,638	38.3	827	8.7	
1953	263	2.6	2,557	25.1	3,957	38.7	863	8.5	
1954	240	2.4	2,494	25.2	4,039	40.8	739	7.5	
1955	242	2.4	2,587	25.4	3,968	38.9	699	6.9	
1956	255	2.5	2,639	25.6	3,888	37.6	625	6.1	
1957	220	2.3	2,479	26.0	3,736	39.2	533	5.6	
1958	200	2.2	2,286	25.5	3,339	37.2	484	5.4	
1959 <sup>1/</sup>	221	2.3	2,561	26.8	3,368	35.2	511	5.3	
	Towels, toweling, dish cloths		Napped fabrics		Fine cotton goods		Other woven fabrics		Total
	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	
	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	
1951	422	4.2	409	4.0	1,233	12.2	385	3.8	10,136
1952	428	4.5	298	3.1	1,113	11.7	427	4.5	9,515
1953	475	4.7	290	2.8	1,308	12.8	490	4.8	10,203
1954	455	4.6	233	2.4	1,244	12.6	447	4.5	9,891
1955	502	4.9	241	2.4	1,379	13.6	557	5.5	10,175
1956	563	5.5	241	2.3	1,158	14.7	588	5.7	10,317
1957	541	5.7	209	2.2	1,357	14.2	459	4.8	9,534
1958	534	6.0	196	2.2	1,453	16.2	479	5.3	8,973
1959 <sup>1/</sup>	570	6.0	206	2.2	1,610	16.8	512	5.4	9,559

<sup>1/</sup> Preliminary.

Table 28.—Cotton broadwoven goods; Production by kinds, United States, by quarters, 1955 to date

Year and quarter	Duck and allied fabrics	Sheeting 1/	Print cloth yarn fabrics	Colored yarn fabrics	Towels, towel- ing, and dish cloths	Napped fabrics, blankets and blanket- ing	Other woven fabrics and special- ties	Total 2/	
	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/	Mil. yd. 3/
1955									
January-March	63	657	1,027	186	122	62	366	139	2,623
April-June	60	636	994	173	115	61	297	137	2,472
July-September	55	622	930	165	123	60	335	131	2,421
October-December	64	672	1,016	175	142	58	381	150	2,659
Total 4/	242	2,587	3,968	699	502	241	1,379	557	10,175
1956									
January-March	71	689	1,040	174	147	65	414	170	2,771
April-June	64	676	998	162	137	62	387	150	2,635
July-September	55	611	898	138	130	56	342	130	2,360
October-December	65	663	952	151	149	57	375	138	2,551
Total 4/	255	2,639	3,888	625	563	241	1,518	588	10,317
1957									
January-March	62	671	976	142	139	63	353	121	2,527
April-June	55	644	970	133	131	56	341	108	2,438
July-September	49	578	888	127	135	48	315	108	2,247
October-December	53	587	903	130	137	42	348	122	2,323
Total 4/	220	2,479	3,736	533	541	209	1,357	459	9,534
1958 5/									
January-March	51	595	900	125	131	54	375	116	2,347
April-June	46	554	831	116	132	49	358	112	2,198
July-September	48	537	779	113	127	45	338	111	2,099
October-December	55	600	828	130	145	48	382	140	2,329
Total 4/	200	2,286	3,339	484	535	196	1,453	479	8,973
1959 5/									
January-March	56	628	839	125	140	53	405	134	2,381
April-June	55	644	831	132	141	53	407	129	2,390
July-September	54	649	833	125	138	51	388	126	2,364
October-December	57	640	865	129	151	49	410	123	2,424
Total 4/	221	2,561	3,368	511	570	206	1,610	512	9,559
1960 5/									
January-March	56	672	862	131	144	59	430	122	2,447
April-June									
July-September									
October-December									
Total 4/									

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

## LIST OF TABLES

Table	Title	Page
	Cotton Situation at a Glance .....	4
1	Ratio of stocks to unfilled orders: Cotton broadwoven goods at cotton mills, seasonally adjusted, January 1950 to date .....	7
2	Unfinished cloth prices, cotton prices, and mill margin on 20 selected constructions, United States, January 1960 to date .....	8
3	Imports of cotton cloth, by months, January 1958 to date .....	9
4	Exports of cotton cloth from United States, by months, January 1958 to date .....	10
5	Cotton: Supply and distribution in the foreign free world, 1955-56 to date .....	11
6	Registrations under cotton export program: Payment-in-kind .....	11
7	Special programs of the U. S. Government for financing cotton exports: Fiscal years beginning July 1, 1958, 1959 and 1960 .....	13
8	Cotton: Total allotments, acreage planted and percentages, by regions, 1959 and 1960 .....	13
9	Cotton, American upland: Monthly average 14 spot market prices, Middling 1-inch August 1958 to date .....	15
10	Cotton: Parity price per pound, by months, January 1959 to date .....	15
11	Domestic cotton consumption, United States, 1920 to 1959 .....	18
12	Per capita domestic cotton consumption, United States, 1920 to 1959 .....	19
13	Cotton: Mill consumption, seasonal index, for adjusting average monthly daily rates, rates, 1944 to date .....	20
14	Cotton products export program: Classes of cotton products and equalization payments, June 1959, June 1960 and cumulations August 1958-June 1959, August 1959-June 1960 .....	21
15	Exports of cotton from United States, by months, August 1956 to date .....	22
16	Cotton: Exports by staple length and by countries of destination, United States, April and May 1960 and cumulative totals since August 1, 1959 .....	23
17	Registrations under cotton export program: Payment-in-kind .....	24
18	Cotton: Average prices of selected growths and qualities, c.i.f. Liverpool, England, annual 1956-59, January-June 1960 .....	25
19	Cotton: Average prices of selected growths, c.i.f. Bremen, Germany, annual 1956-59, January-June 1960 .....	25
20	Foreign spot prices per pound including export taxes and U. S. average spot export prices, April, May and June 1960 .....	26
21	Cotton: Acreage planted and yield per acre on planted acreage, 1944 to date .....	27
22	Cotton: Acreage planted, by States, average 1949-58, and annual 1959 and 1960 .....	28
23	Cotton: Acreage, harvested and yield per acre on harvested acreage, 1950 to date .....	29
24	Commodity Credit Corporation stocks of cotton United States, 1959-60 .....	30
25	Cotton equivalent: Production of manmade fibers 1950 to date .....	31
26	Manmade fibers: Production in United States and foreign countries, averages 1937-39, 1947-49 and annual 1950 to date .....	32
27	Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1951 to date .....	33
28	Cotton broadwoven goods: Production by kinds, United States, by quarters, 1955 to date .....	34

**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.