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The Cotton Situation

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AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

In this issue:

Foreign Trade in Manmade Fiber Manufactures

The next issue of the "Cotton Situation" is scheduled for release March 29, P. M.



Growth Through Agricultural Progress



The Cotton Situation

Approved by the Outlook and Situation Board, January 24, 1961

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SUMMARY

The 1960 cotton crop was down about 200,000 bales from a year earlier and disappearance in 1960-61 is expected to exceed production. The carryover on August 1, 1961, therefore, probably will be about 200,000 bales smaller than a year earlier.

Disappearance during 1960-61 is estimated at about 14.7 million bales. This compares with 16.2 million bales in 1959-60 and includes declines in both domestic mill consumption and exports. Although exports may fall below the very high level of 7.2 million bales of 1959-60, they still are expected to be relatively large. At about 6.5 million bales, they would compare favorably with the preceding 4-year average of 5.8 million bales; and would be higher than during any season from the end of World War II to 1956-57. Registrations under the payment-in-kind program through January 20 were about 5,070,710 bales, approximately 175,000 bales below registrations through approximately the same date in the preceding season. Actual exports from

August 1 through November 1960 were about 1.5 million bales, some 100,000 bales larger than in the same months of 1959.

High level exports are being maintained for the following reasons: Relatively high consumption of cotton in the foreign free world, larger exports from the foreign free world to the Communist countries because of smaller crops behind the Iron Curtain, an increase in foreign free world stocks during the current season, and larger United States Government financing of U. S. cotton exports.

Domestic mill consumption of cotton during 1960-61 probably will be around 8-1/4 million bales compared with about 9 million bales in 1959-60. Indications of this decline are: Steady increases in the stock-unfilled order ratio for cotton broadwoven goods for several months, decreases in prices for fabrics for several months, large imports of cotton textiles, and lower

Cotton Situation at a Glance

CS-192

Item	Unit	1959			1960		
		October	November	December	October	November	December ^{1/}
Prices, received by farmers for Am. Upland (mid-month)	Cents	32.47	30.86	30.05	31.55	30.06	28.73
Parity price for Am. Upland	Cents	37.80	37.93	37.93	38.37	38.37	38.50
Farm price as a percentage of parity	Percent	86	81	79	82	78	75
Average 14 spot market price Middling 1 inch	Cents	31.66	31.61	31.78	30.22	30.19	30.16
Average price for 20 constructions, gray goods	Cents	64.81	65.59	66.37	61.99	61.16	59.61
Average price cotton used in 20 constructions	Cents	32.20	32.55	33.17	31.48	31.38	31.48
Mill margins for 20 constructions	Cents	32.61	33.04	33.20	30.51	29.78	28.13
BLS wholesale price index							
All commodities	1947-49 = 100	119.1	118.9	118.9	119.6	119.6	---
Cotton broadwoven goods	do.	90.7	92.2	93.9	90.5	88.7	---
Index of industrial production							
Overall including utilities (adjusted)	1957 = 100	102	103	109	107	105	---
Textiles, apparel and leather products (adjusted)	do.	115	116	117	112	110	---
Personal income payments (adjusted)	Billion dollars	384.3	388.7	393.9	409.5	409.5	---
Retail store sales (apparel group, adjusted)	Million dollars	1,079	1,119	1,150	1,110	1,101	---
Mill consumption of all kinds of cotton ^{2/}	1,000 bales	732.2	725.5	3/799.9	666.8	644.4	3/726.0
Mill consumption, daily rate (unadjusted) ^{4/}	1,000 bales	36.6	36.3	32.0	33.3	32.2	29.0
Mill consumption, daily rate (adjusted) ^{4/}	1,000 bales	34.5	34.5	35.0	31.4	30.6	31.8
Spindles in place end of month in cotton system	Thousands	20,269	20,317	20,111	19,958	19,951	19,916
Spindles consuming 100 percent cotton	Thousands	17,648	17,696	17,709	17,618	17,507	17,471
Spindles idle	Thousands	996	1,009	785	717	800	831
Gross hourly earnings in broadwoven goods ^{5/}	Dollars	1.54	1.54	1.54	1.58	1.58	---
Mill stocks & unfilled orders, cotton broadwoven goods ^{6/}	Percent	21	23	21	52	66	---
Exports of cotton	1,000 bales	391.9	651.3	726.2	438.8	720.7	---
Exports of cotton since August 1	1,000 bales	720.0	1,371.3	2,097.5	745.5	1,466.2	---
Imports of cotton	Bales	1,550	216	1,541	1,397	125	---
Imports of cotton since August 1	Bales	123,288	123,504	125,045	113,442	113,567	---
Mill stocks end of month	1,000 bales	976.3	1,263.6	1,572.7	1,053.3	1,282.4	1,511.7
Stocks, public storage, etc	1,000 bales	12,468.4	14,235.5	13,690.6	10,010.6	12,161.1	12,010.5
Linters prices ^{7/}							
Grade 2, Staple 2	Cents	7.88	7.89	7.96	8.13	8.03	8.00
Grade 4, Staple 4	Cents	5.88	5.90	6.08	6.49	6.44	6.40
Grade 6, Staple 6	Cents	3.94	3.91	4.12	4.89	4.88	4.77
Rayon prices							
Viscose yarn, 150 denier	Cents	82	82	82	82	---	---
Staple fiber, viscose 1 1/2 denier	Cents	33	33	33	28	28	---
Acetate yarn, 150 denier	Cents	74	74	74	74	---	---

^{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.

rates of mill consumption of cotton. Imports of cotton textiles during 1960 continued at a record high level--an annual rate of around 555,000 bales for 1960. For the first time, imports of such textiles are larger than exports which were at an annual rate of about 493,000 bales in the first 10 months of 1960.

During December 1960 the average 14 spot market price for Middling 1-inch cotton was 30.16 cents per pound. This is very close to the minimum sales level of local sales agents and compares with 31.78 cents in 1959. In December the minimum sales price for Middling 1-inch cotton by local sales agents for CCC at the 14 spot markets averaged about 30.11 cents per pound.

Stocks of cotton held by the Commodity Credit Corporation (owned and held as collateral against outstanding price support loans) as of January 13 were about

5.2 million bales, about a million bales below those of a year earlier. About 7.3 million bales of Choice A cotton were purchased by CCC through January 13. Of this total, 5.6 million bales had been sold, most of them by local sales agents.

Although the supply of cotton linters in 1960-61 is expected to decline more than 100,000 bales from that of the preceding season, disappearance will probably decline almost 300,000 bales. Causes for the decline in supply are a smaller starting carryover and smaller production. Both the consumption and exports of cotton linters are expected to be lower than a year earlier. Most of the decline in consumption of cotton linters is coming in consumption for chemical uses. During the first four months of the 1960-61 season consumption for such uses was about 28 percent smaller than that in the same months a year earlier.

RECENT DEVELOPMENTS

DISAPPEARANCE LARGER THAN THAN PRODUCTION

Disappearance of cotton from the United States during the 1960-61 marketing year is estimated at about 14.7 million bales, compared with production of about 14.3 million. With disappearance exceeding production, the carryover on August 1, 1961 probably will be about 200,000 bales smaller than the 7.6 million bales of 1960. Although disappearance estimates are about 400,000 bales larger than production, a decline in the carryover of only about 200,000 bales is expected because imports and the city crop add about 200,000 bales to the supply. Estimates for disappearance were previously set at about 15 million bales, but prospects for domestic mill consumption have weakened recently. Prospects for domestic mill consumption in 1960-61 are about 8-1/4 million bales, and exports may be about 6.5 million bales.



EXPORTS RELATIVELY LARGE BUT SMALLER THAN A YEAR EARLIER

Even though exports for the current season may be about 700,000 bales smaller than the 7.2 million of a year earlier, they will be the third largest since the

end of World War II, and higher than the preceding 4-year average of about 5.8 million bales. (See Table 1.)

Table 1.--Cotton: Total exports, 1945-46 to 1959-60

Year beginning August 1	Total exports
	1,000 bales ^{1/}
1945	3,552.7
1946	<u>2/3</u> 5,594.5
1947	1,968.0
1948	4,746.3
1949	5,771.4
1950	4,108.0
1951	5,519.0
1952	3,048.4
1953	3,761.0
1954	3,446.7
1955	2,214.5
1956	7,579.7
1957	5,716.9
1958	2,789.5
1959	7,182.0

^{1/} Running bales.

^{2/} Includes 41.8 thousand bales war shipments.

Bureau of the Census.

Exports of cotton from August 1 through November 1960 (the last month for which data are available) were about 1.5 million bales compared with 1.4 million bales in the same period a year earlier. (See Table 9.) Exports during November 1960 were about 721,000 bales, the largest for any November since 1951. Exports in November 1960 were about 70,000 bales larger than in November 1959.

Registrations under the payment-in-kind program through January 20, 1961 were about 5,070,710 bales, 175,520 bales less than those in the same period last season. From August 27 through December 2 registrations were recorded at a rapid rate, averaging about 219,000 bales per week. A year earlier over the same period registrations were smaller, averaging approximately 194,000 bales per week. In December 1960 registration declined to less than 150,000 bales per week, averaging about 109,000 bales. They were even smaller during the first two weeks in January--45,332 and 108,356 bales, but increased to 217,198 bales in the week ending January 20, 1961. A year earlier registrations were extremely heavy during the latter part of November and the first half of December. Because of the shift in the rates of registrations, the total at the end of November 1960 was larger than a year earlier, but smaller by the end of December than a year ago. It is expected that registrations during the rest of the current season will be somewhat smaller than those in the corresponding period a year earlier. (See Tables 10 and 11.)

SUPPLY AND DISTRIBUTION OF COTTON ABROAD

Estimated supply and distribution of cotton in the foreign free world indicate U. S. exports of cotton of around 6.5 million bales. Although foreign free world production of cotton is estimated at a record high of about 18 million bales, consumption also is a record high level. (See Figure 1.) Net exports to Communist countries are expected to increase by about 200,000 bales because of short crops in the Communist countries. Foreign free world stocks of cotton at the end of the current season are expected to increase by about 400,000 bales. The increase is occurring because of the replenishment of very low stocks in India at the start of the season and because of prospects for slightly larger ending stocks in exporting countries.

Current consumption levels in the large consuming countries of the foreign free world are high. Cotton producing countries are also increasing their consumption of cotton. Therefore, total consumption of the foreign free world is expected to be maintained at a high level. (See Table 2.)

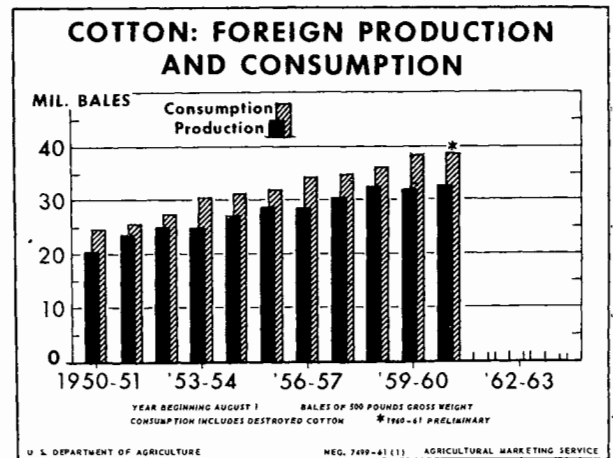


Figure 1

Foreign free world cotton consumption is also being stimulated by record large exports of cotton textiles to the United States as discussed on page 9. These exports require larger use of cotton -- 200,000 bales more than the quantity consumed to manufacture such exports in 1959.

UNITED STATES GOVERNMENT FINANCING COTTON EXPORTS LARGE

United States Government financing of cotton exports during the 1960-61 season is expected to be the largest since 1958-59. Funds available for this purpose in the 1960-61 fiscal year, as of January 17, were about 240 million dollars. If completely used, they will finance the export of about 1.8 million bales of cotton, compared with approximately 1.4 million bales financed a year earlier. The increase is being caused by larger exports under the Public Law 480 program and Export-Import Bank loans, up about 0.5 and 0.1 million bales from those of the preceding season. These increases more than counterbalance the decline in shipments under the Mutual Security Act of around 200,000 bales. The increase of about 400,000 bales in Government financed exports also helps to maintain the relatively high level of U. S. exports of cotton. (See Table 3.) The distribution by country of Government financing for cotton exports for fiscal years 1958-59 and 1959-60 is shown in Table 12.

The data shown in Table 3 do not include information on barter. Cotton exports under barter during the current fiscal year are expected to be smaller than the 112,000 bales exported under barter in the 1959-60 fiscal year. Barter transactions covered 42 thousand bales from July 1, 1960 through November 30, 1960. For the same period a year earlier such transactions covered 31,000 bales.

Table 2.--Cotton: Supply and distribution in the foreign free world, 1957-58 to date

Item	1957-58	1958-59	1959-60	1960-61 <u>1/</u>
	Mil. bales	Mil. bales	Mil. bales	Mil. bales
Starting carryover	9.6	10.2	9.1	9.2
Production	16.8	17.4	16.5	18.0
Imports from U. S.	5.7	2.8	7.2	6.5
Total supply	32.1	30.4	32.8	33.7
Consumption	20.4	20.2	21.8	22.1
Exports to U. S., net exports to Communist countries and destroyed	1.5	<u>2/1.1</u>	<u>2/1.8</u>	<u>2/2.0</u>
Total disappearance	21.9	21.3	23.6	24.1
Ending carryover	10.2	9.1	9.2	9.6

1/ Preliminary, estimate. 2/ Includes adjustment of .2 to .3 million bales as balancing item.
Foreign Agricultural Service.

Table 3.--Special programs of the U. S. Government for financing cotton exports:
Fiscal years, 1957-58 to date 1/

Program	1957-58		1958-59		1959-60		1960-61 <u>2/</u>	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>
Mutual Security Act	99.4	0.7	106.2	0.8	49.0	0.4	31.9	0.2
Export-Import Bank	61.1	.5	49.2	.4	36.0	.3	43.5	.4
Public Law 480								
Title I	128.0	.9	98.8	.7	92.6	.7	<u>5/164.1</u>	<u>5/1.2</u>
Title II	4.8	<u>4/</u>	1.3	<u>4/</u>	1.5	<u>4/</u>	.5	<u>4/</u>
Total	293.3	2.1	255.6	1.9	179.0	1.4	240.0	1.8

1/ Authorized for delivery, shipment and disbursements. 2/ Incomplete, data to January 17, 1961, only. 3/ Running bales partly estimated. 4/ Less than 50,000 bales. 5/ Does not include agreements with Chile totaling 4.3 million dollars for which authorizations have not been made.

C.I.F. PRICES FOR UNITED STATES COTTON COMPETITIVE

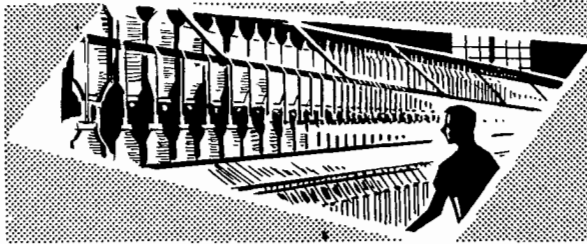
Prices for United States cotton c.i.f. Liverpool and Bremen in December were below those of most comparable qualities of foreign grown cotton. In Tables 13 and 14 prices for United States cotton are compared with

13 prices for foreign grown cotton at Bremen and Liverpool. In only two of the 13 comparisons were prices for United States cotton higher than those paid for foreign grown cotton. This position resulted from recent sharp rises in foreign cotton prices relative to U. S. cotton prices.

Export prices for United States cotton in recent months have also been competitive with spot prices for foreign grown cotton. In 6 of 7 comparisons shown in Table 16, prices for United States cotton were below prices for foreign grown cotton for the past 3 months.

The competitive position of prices for cotton indicates that foreign producers do not have large supplies available for export. Importing countries have to turn to the United States to fill their import requirements.

This compares with about 9 million bales during 1959-60. Consumption during the first 5 months of the current season plus projections, based on a seasonal adjustment of average daily rate of consumption during December, indicate a total of about 8-1/4 million bales during the entire 1960-61 season. The seasonally adjusted rates of consumption during 1959-60 indicated consumption of about 9 million bales from the start of the season. The average daily rates of consumption during the current season have been well below those of a year earlier on both a seasonally adjusted and unadjusted basis. (See Table 4.)



IMPORTS OF COTTON TEXTILES
CONTINUE LARGE

The cotton equivalent of imported cotton textiles during 1960 are at a record high level and are larger than exports of such textiles for the first time since records began in 1920. Data are now available for the first 10 months of 1960 and indicate essentially the same picture as described in the November Cotton Situation when data for only the first 7 months of 1960 were available. (See Table 17.)

DOMESTIC MILL CONSUMPTION DECLINING

Consumption of cotton by mills in the United States is running at a rate of about 8-1/4 million bales.

Imports of cotton textiles during the first 10 months of the current season were at an annual rate equivalent

Table 4.--Daily rate of mill consumption of cotton unadjusted and adjusted, August 1959 to date

Month	1959-60 ^{1/}		1960-61 ^{1/}	
	Unadj.	Adj. ^{2/}	Unadj.	Adj. ^{2/}
	Bales	Bales	Bales	Bales
August	35,651	34,714	34,226	33,326
September	34,513	33,969	32,058	31,522
October	36,612	34,540	33,341	31,424
November	36,274	34,514	32,218	30,625
December	31,997	34,969	29,041	31,843
January	36,733	34,984		
February	36,546	34,674		
March	35,533	34,232		
April	35,381	35,135		
May	35,515	35,374		
June	34,311	35,741		
	28,094	34,345		
Average	34,706	---		

^{1/} Preliminary. ^{2/} Revised series.
Compiles from data from Bureau of the Census.

to about 555,000 bales. Exports were equivalent to about 493,000 bales. Thus, imports are exceeding exports by about 62,000 bales a year. Although exports are about the same as in 1959 the annual rate of imports of textiles in 1960 has increased very sharply, up about 54 percent over the 1959 total. As explained in the November Cotton Situation the largest increase in cotton textiles occurred in cotton fabrics, yarn, and thread.

Imports of cotton picker laps are continuing at a relatively high rate, about 51,000 bales per year during 1960. This compares with imports equivalent to about 9,800 bales in 1959. Imports during the first 11 months of 1960 were approximately 22,110,000 pounds, equivalent to about 47,000 bales. Most of these are coming from Mexico and Canada. Imports during the first 11 months of 1960 were about 6.5 times those during the same period of 1959. (See Table 5.)

The cotton equivalent of imports of cotton textiles and picker laps during 1960 is about a quarter million bales more than in 1959. Although this quantity is

added to consumption of cotton in the foreign free world and therefore to United States exports of cotton, it also substitutes for consumption of about a quarter million bales of cotton by United States mills. Thus, foreign trade in textiles is supporting large exports of United States cotton (see page 6) and depressing consumption of cotton by United States mills.

EXPORTS OF COTTON TEXTILES

Exports of cotton textiles during the first 10 months of 1960 were at an annual rate equivalent to about 493,000 bales of cotton, compared with approximately 496,000 equivalent bales in 1959. The raw cotton equivalent of textile exports in January-October 1960 was 411,000 bales compared with 400,000 bales for the same period a year earlier. (See Table 18.)

Cotton products payments under the cotton products export program from August 1 through December 1960 were larger than those over the same period a year earlier, about \$7.2 million in 1960 and \$6.8 million in 1959. The number of pounds exported also was larger--

Table 5.--Imports: Manufactured waste including picker laps, January-November 1959 and 1960

Year and country	Waste, picker laps, roving, and silver		
	Quantity	Value	Price
	Pounds	Dollars	Cents per pound
1959			
January-November			
Japan	661,140	87,763	13.27
Mexico	2,271,720	517,751	22.79
United Kingdom	48,601	11,266	23.18
Other	404,663	152,016	37.57
Total	3,386,124	768,796	22.70
1960			
January-November			
Canada	11,835,297	2,952,005	24.94
Japan	2,037,280	280,915	13.79
Mexico	8,121,176	2,092,213	25.76
United Kingdom	48,182	18,888	39.20
Other	68,098	12,408	18.22
Total	22,110,033	5,356,429	24.23

97.0 and 85.7 million pounds. In most individual categories export payments and the quantities covered were larger in 1960 than in the same period a year earlier. (See Table 19.)

ratio for stocks to unfilled orders of cotton broadwoven goods was 0.66. This marks the ninth month in which this ratio has increased. The November ratio compares with 0.52 for October and 0.23 for November 1959. (See Table 6.) Usually increases in this ratio indicate declines in cotton consumption for some months in the future. During the current year the ratio started increasing in March. Consumption began to decline in August. (See Figure 2.)

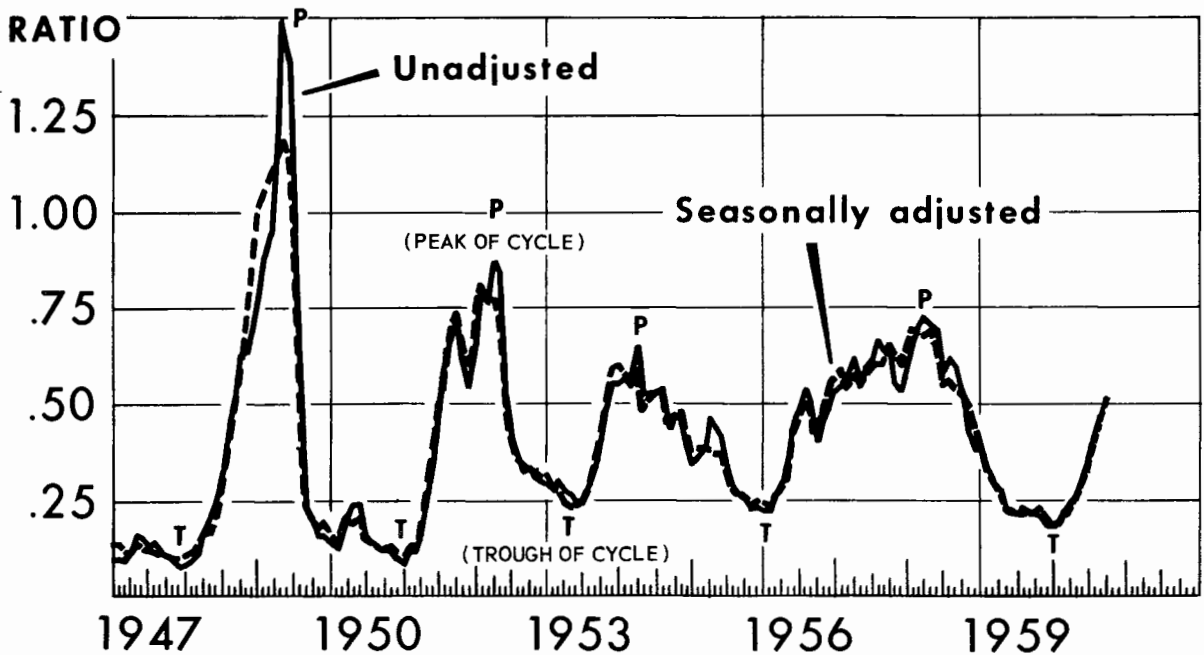
STOCK-UNFILLED ORDER RATIO FOR
COTTON BROADWOVEN GOODS INCREASES

At the end of November, the seasonally adjusted

Table 6.--Cotton broadwoven goods at cotton mills. Ratio of stocks to unfilled orders, seasonally adjusted, January 1947 to date 1/

Year	January	February	March	April	May	June
1947	0.13	0.13	0.11	0.12	0.13	0.12
1948	.10	.11	.13	.16	.16	.20
1949	.99	1.04	1.10	1.13	1.18	1.14
1950	.17	.14	.18	.20	.19	.20
1951	.11	.13	.13	.14	.18	.30
1952	.76	.81	.78	.76	.70	.48
1953	.32	.27	.30	.24	.23	.24
1954	.60	.57	.54	.58	.49	.51
1955	.37	.38	.38	.37	.37	.35
1956	.24	.23	.27	.28	.33	.41
1957	.57	.58	.56	.58	.54	.56
1958	.64	.70	.69	.67	.69	.65
1959	.41	.33	.29	.25	.22	.21
1960	.19	.19	.22	.25	.25	.30
Year	July	August	September	October	November	December
1947	0.12	0.11	0.10	0.10	0.09	0.09
1948	.29	.38	.49	.61	.72	.83
1949	.80	.41	.24	.20	.18	.19
1950	.15	.13	.12	.12	.13	.12
1951	.49	.59	.70	.74	.64	.60
1952	.41	.37	.34	.33	.32	.31
1953	.25	.28	.37	.42	.50	.58
1954	.52	.53	.44	.47	.48	.41
1955	.32	.27	.26	.26	.24	.25
1956	.46	.50	.50	.42	.50	.54
1957	.59	.60	.60	.66	.61	.59
1958	.55	.56	.55	.52	.48	.44
1959	.21	.21	.21	.21	.23	.21
1960	.34	.38	.44	.52	.66	

1/ End of month

Cotton Broadwoven Goods**STOCKS-UNFILLED ORDER RATIO,
SEASONALLY ADJUSTED**

U. S. DEPARTMENT OF AGRICULTURE

NEG. 7646-61 (1) AGRICULTURAL MARKETING SERVICE

Figure 2

VALUE OF FABRICS DECLINE

The average wholesale value of fabric (20 constructions) in the United States has declined each month since February 1960. In December the average value was about 59.61 cents for the amount of fabric made from a pound of cotton. This compares with 61.16 cents in November and 66.37 cents in December a year earlier. Declines in the value of fabric usually indicate future declines in mill activity. Prices paid by mills for cotton used in the 20 constructions also declined in December, averaging 31.48 cents per pound, compared with 33.17 cents a year earlier. The price of cotton declined less than the value of fabric. Therefore, mill margins also declined. Since February, mill margins have shown a generally downward movement, though in a few months of 1960 they rose slightly. (See Table 20.)

PRODUCTION OF FABRIC DECLINES

The production of fabric in July-September 1960 was about 2,192,000,000 linear yards, about 180 million yards smaller than that for the same quarter of 1959 and about 230 million yards less than production in April-June 1960. Print-cloth yarn fabrics accounted for more than 35 percent of production in July-September 1960, the largest proportion of the total of any category reported. Although this situation has prevailed for many years, the proportion of print-cloth yarn fabrics has been declining generally since 1954 when they comprised 40.8 percent of the total. For 1959 they comprised 35.2 percent of the total.

The next largest category was sheetings which in July-September 1960 accounted for 26.4 percent of total

production. The importance of this category has been gradually increasing in recent years. In 1954 it accounted for 25.2 percent of total production and in 1959 it accounted for 27 percent of total production.

Fine cotton fabric (combed yarn) accounted for about 18 percent of total production in July-September 1960. The proportion that this category is of the total has also been increasing in recent years. It rose from 12.6 percent in 1954 to 16.8 percent in 1959. Other categories accounted for a relatively small percentage of total broadwoven goods production. The three principle categories mentioned above accounted for about 80 percent of total production in recent years. (See Table 21.)



PRODUCTION OF COTTON DECLINES

As of December 1 the 1960 cotton crop was estimated at 14,270,000 running bales (14,309,000 bales of 500 pounds each). This compares with 14,504,000 bales in the 1959 crop, the largest crop since 1955.

About 21 percent of the 1960 crop is being produced in the West. This percentage compares with 20 percent in 1959 and 1960 marks the first year since 1953 that the West has produced more than 3 million bales. The Southwest and the Delta States are producing 34 and 31 percent of the 1960 crop, respectively, compared with 33 percent for both areas in 1959. The Southeast's proportion of the 1960 crop is about the same as in 1959--14 percent. (See Table 22.) The average yield per harvested acre for the United States in 1960 is estimated at 448 pounds. This is the lowest yield of the past 3 years and compares with the record high of 466 pounds in 1958 and 462 pounds in 1959. The average yield in the Southwest was slightly above that of 1959, but the yields in all the other geographical regions were below those of a year ago. A decline in production occurred despite an increase in harvested acreage in all of the geographical regions except the Southwest and because of lower yields. (See Table 23.)

Through January 15 about 14.1 million bales had been

ginned from the 1960 crop. This was about 98.6 percent of the estimated crop and marks the lowest percentage of ginnings for this date since 1958. In 1958 the percentage as of January 15 was 97.7 percent and this was the lowest percentage as of this date since 1952.

COMMODITY CREDIT CORPORATION STOCKS DECLINE

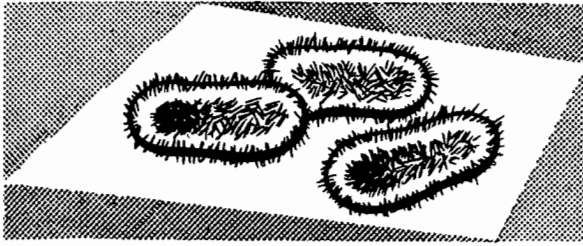
Stocks of cotton held by the Commodity Credit Corporation (owned and held as collateral against outstanding price support loans) as of January 13, 1961 were about 5.2 million bales. This compares with about 6.1 million bales a year earlier. Of the 1961 total, stocks of upland cotton owned by CCC were smaller than a year earlier by about 1.1 million bales and upland cotton held as collateral against outstanding loans was about 280,000 bales compared with 160,000 a year earlier. Stocks of extra-long staple cotton included in the total were about 60,000 bales in mid-January 1961 or about 11,000 bales smaller than such stocks at the end of 1959. (See Table 24.)

Purchases of Choice A cotton by CCC through January 13, 1961 were about 7.3 million bales. Of this total, about 5.6 million bales have been sold. The sales made by local sales agents accounted for about 5.4 million bales of the total bales.

SPOT MARKET PRICES DECLINE

The average 14 spot market price for Middling 1-inch cotton in December was 30.16 cents per pound, compared with 30.19 cents in November and 31.78 cents in December 1959. On January 23 the spot market price was 30.14 cents per pound. Recent market prices reflect the minimum sales price for Choice A cotton by local sales agents for CCC. This price is 110 percent of the Choice B loan rate plus carrying charges. The average Choice B loan rate at the 14 spot markets for Middling 1-inch cotton is 26.92 cents per pound and the carrying charges through December were 0.5 cent. The minimum sales price for local sales agents in December was 30.11 cents per pound.

The average price received by farmers for upland cotton in December was 28.73 cents per pound. This was the lowest price received by farmers in any December since 1957 and compares with 30.05 cents per pound in 1959. In November 1960 the average price received by farmers was 30.06 cents per pound.



LINTERS SUPPLY AND DISAPPEARANCE SMALLER

Because stocks at the start of the 1960-61 season and the 1960 crop were smaller than those of a year earlier, the supply of linters in the 1960-61 marketing year is expected to be smaller than that of the preceding season by more than 100,000 bales. This will be the smallest supply since 1957-58. The total supply during the current season is expected to be about 2.3 million bales. Imports during the current season are also expected to be slightly below those of a year earlier. From August 1 through October they were about 29,000 bales, compared with approximately 42,000 in the same period a year earlier.

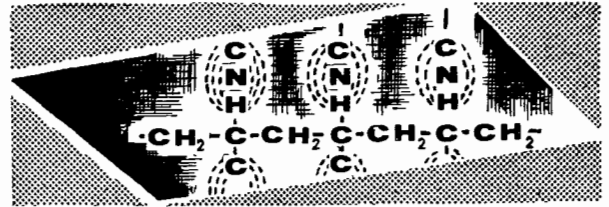
Disappearance of linters is expected to decline more than the supply. Consumption is likely to be about 200,000 bales smaller than a year earlier and exports may be off close to 100,000 bales. The primary cause of the decline in consumption is a drop in bleacher activity (chemical uses). From August 1 through December bleachers consumed only about 73 percent of the quantity of linters used in the comparable period of 1959. Consumption during 1959-60 was the largest since 1956-57. However, declines in activity of the rayon industry and other chemical industries are affecting the activity of bleachers during the current season. Consumption by other users (primarily felting uses) held close to last year's level during the first 5 months of the current season. There may be a slight decline in the consumption of linters by other users, but the decline is not likely to be as sharp as the decline in consumption by bleachers.

Exports of linters from August 1 through November 1960 were about 92,000 bales, about 83 percent of such exports during the same period a year earlier. Exports during the 1959-60 year were relatively large, about 329,000 bales, but during 1960-61 they may decline about 75,000 bales. (See Table 25.)

Since the decline in disappearance is expected to be sharper than the decline in supply, the carryover of linters on August 1, 1961 is likely to be considerably larger than that on August 1, 1960, which was about 488,000 bales. It was the smallest since 1951. The August 1, 1961 carryover probably will be between 800,000 and 900,000 bales.

PRICES FOR LINTERS DECLINE

During the past several months prices for linters have declined. Prices for felting linters fell--Grade 3, Staple 3 dropped from about 7.81 cents in June and July to 7.27 cents in December. Grade 7, Staple 7 declined from 4.13 cents per pound to 4.03 cents per pound over the same period. Prices for chemical grade linters also have tended to decline and over the period under discussion fell from 3.39 cents to 3.13 cents per pound. The cellulose differential remained the same, about .05 cent. Prices in November 1960 were above those of November 1959 despite the recent declines. (See Table 26.)



PRODUCTION OF RAYON AND ACETATE SMALLER; PRODUCTION OF NON-CELLULOSIC MANMADE FIBERS LARGER

The production of rayon and acetate during the first three quarters of 1960 was smaller than that of the comparable period a year earlier by almost 11 percent. On the other hand, production of non-cellulosic fibers, including textile glass, was larger by about 11 percent. Production in all segments of rayon and acetate industry except acetate filament yarn was smaller in all of the first three quarters of 1960 than a year earlier. (See Table 27.)

The Textile Organon for December 1960 shows projected capacity for the manmade fiber industry through 1962. Capacity for all types of rayon is expected to be smaller in November 1962 than it was in November 1959; but for producing acetate filament yarn and staple it is expected to be slightly higher in November 1962 than in November 1959. In total, the producing capacity of the rayon and acetate industry is expected to decline about 10 million pounds from 1959 to 1962.

In November 1962 the producing capacity of the rayon and acetate industry is expected to be about 1,453 million pounds, while the capacity of the non-cellulosic and textile glass fiber industry is slated to increase rapidly. The total capacity for this industry is expected to increase from the 969 million pounds of November 1959 to 1,546 million in November 1962. All segments of

the industry are expected to show a substantial increase. (See Table 28.)

Data on production and capacity for the manmade fibers indicate that the demand for the non-cellulosic fibers is much stronger in relation to production or producing capacity than is that for the cellulosic fibers. The relative demand position of the two segments of the industry is reflected in the prices for the products of the two segments. Recently, the price for rayon

staple fiber dropped from 33 cents to 28 cents per pound and recently prices for viscose tire yarn (1,650 denier) also declined. In November it was quoted at 49 cents per pound compared with 50 cents from January through September and 55 cents in November 1959. On the other hand, prices for the non-cellulosic manmade fibers have remained strong. Dacron staple fiber has been 1.36 cents a pound since January 1959. Nylon staple fiber (3 denier) has been 1.28 cents a pound since December 1956.

Foreign Trade in Manmade Fiber Manufactures

Frank Lowenstein and Charles H. Wittmann

Quantitative measures of U. S. Foreign trade in textile products for cotton and wool manufactures have previously been published.^{1/} The present study completes the research phase of the project for determining the equivalent pounds of basic raw fibers, wool, cotton, and manmade, consumed in the manufacture of textile products exported from, and imported into the United States. Current data will be published in future issues of the Cotton Situation.

Exports of manufactures of manmade fiber products in the 1920-59 period have always exceeded imports, measured in equivalent pounds of raw fiber. Based on 10-year averages, exports generally were about twice as large as imports during the decade of 1920-29. They averaged about four times higher between 1930-39, about 60 times larger in 1940-49, and about 10 times as great in 1950-59. The ratio of exports to imports has narrowed considerably in recent years, being but 3 to 1 in 1959. This change was caused primarily by the rapid rise in imports since 1954 while exports remained relatively stable. As a result, the trade balance (the difference between exports and imports) declined to the lowest level since 1946. (See Figure 3.)

Annual exports averaged less than 3 million pounds from 1920 to 1935. A gradual increase to 31 million pounds in 1945 was followed by a sharp rise to a record high of 111.5 million in 1947. Thereafter, exports leveled off somewhat but maintained an average of about 92 million pounds for the 10 years 1950-59. (See Table 7.)

With the exception of 1937, imports of manmade fiber manufactures did not exceed 2 million pounds in any year over the period 1920-49. Between 1950 and 1954 they averaged approximately 4.3 million pounds annually. Thereafter, imports rose sharply, reaching a peak of 33.6 million pounds in 1959. (See Table 8.)

The broadwoven fabrics category has consistently been the largest single group exported since 1930. They accounted for about 60 percent of the total between 1930-35, 75 percent during the next 10 years and about 85 percent annually during the decade 1945-55. During the past 5 years, exports of cloth accounted for about 70 percent of the total. Together with such semi-manufactures as sliver, tops and roving, thrown and spun yarns, and sewing thread, this group constitutes approximately 80 percent of total exports.

Hosiery, which was the dominant export commodity until 1928, declined rapidly thereafter to become of relatively minor importance.

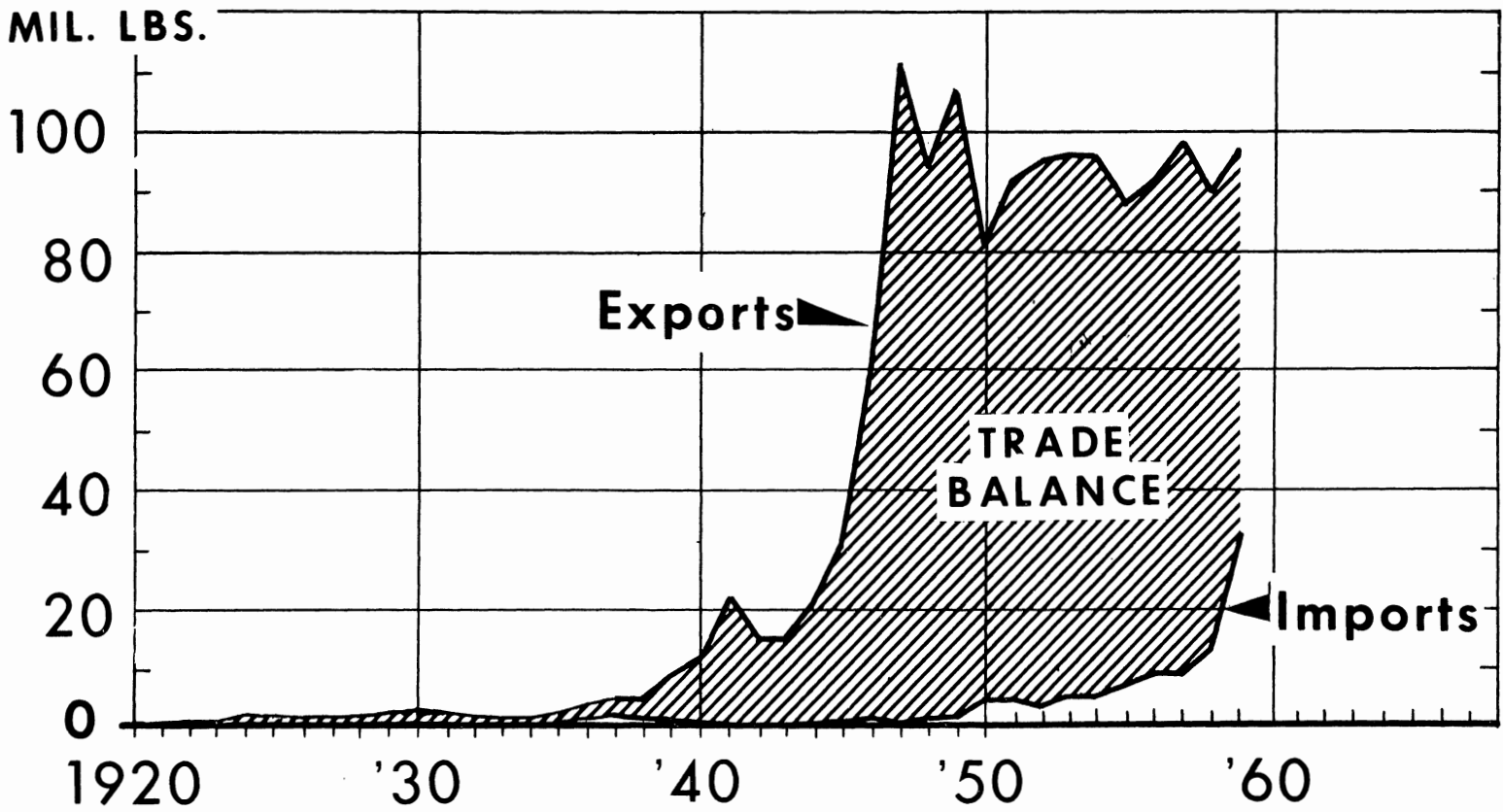
Broadwoven fabric imports constitute a much smaller proportion of the total imports than of total exports, averaging about 35 percent during the last 8 years. Semi-manufactures, products processed from raw fiber through the fabric stage, were approximately 45 percent of the total, while fabricated products accounted for the remainder. Finished products, those which have passed through the final stage of manufacture to the form in which they are consumed directly by the ultimate consumer, comprise a much larger proportion of imports than of exports.

The increase in total imports in 1958 over 1957 was caused primarily by rises of approximately 1-1/2 million pounds in each of two categories, woven fabrics and laces and lace articles. The total of 33 million pounds in 1959, the highest on record, was 2-1/2 times larger than the previous year. This rise of 20 million pounds over the previous year was the result

^{1/} The Wool Situation, TWS-47, May 1959. The Cotton Situation, CS-188, May 1960.

U. S. FOREIGN TRADE

Fiber Equivalent of Manmade Fiber Manufactures



1959 PRELIMINARY

Figure 3

mainly, of increases of 5.5 million pounds in tire fabric, 6.3 million pounds in woven fabrics, 2.4 million pounds in wearing apparel not knit, and 5 million pounds in laces and lace articles. Within the latter group, ornamented wearing apparel accounted for most of the rise.

Techniques used in deriving conversion factors for estimating pounds of equivalent fiber when manufactured

products are reported in units other than pounds, or in terms of value only, are similar to those devised in an earlier analysis pertaining to cotton manufactures. These are discussed in detail in The Cotton Situation for May 1960 (CS-188), pages 20-23. For manmade fibers allowances are made for textile manufacturing waste amounting to 1-1/2 percent when products are made from filament yarns and 4 percent when made from staple fiber.

Table 7.--Manmade fiber equivalent of United States exports of domestic manmade fiber manufactures, 1920-60

Year	Tops, yarn, thread, and cloth						Primarily manufactured products								Total manu- factured exports
	Sliver tops and roving 1/	Yarns thrown or plied 2/	Yarns spun	Sewing thread and hand- work yarns	Cloth woven 3/	Total	Hosiery	Under- wear and high- wear	Outer- wear	House- furnish- ings	Knit fabric in the piece	Narrow fabrics 4/	Other manu- factures: 5/	Total	
1920	---	---	---	---	---	---	741	---	---	---	---	---	163	904	904
1921	---	---	---	---	---	---	615	---	---	---	---	---	384	999	999
1922	---	---	---	---	---	---	1,322	---	6/59	---	---	---	418	1,799	1,799
1923	---	---	---	---	---	---	1,022	---	---	---	---	---	566	1,588	1,588
1924	---	---	---	---	---	---	776	---	15	---	---	---	1,749	2,540	2,540
1925	---	---	---	---	---	---	1,434	---	---	---	---	---	883	2,317	2,317
1926	---	---	---	---	---	---	1,150	17	---	---	---	---	902	2,069	2,069
1927	---	---	---	---	---	---	1,076	60	---	---	---	---	1,142	2,278	2,278
1928	---	---	---	20	903	923	1,024	142	---	---	---	---	42	1,462	2,365
1929	---	---	---	17	1,313	1,330	1,018	169	---	---	---	---	45	1,568	2,898
1930	---	---	---	8	1,865	1,873	551	150	---	---	---	---	52	274	1,027
1931	---	---	---	7	1,675	1,682	293	156	---	---	---	---	48	244	741
1932	---	---	---	4	947	951	189	104	---	---	21	35	297	646	1,597
1933	---	---	---	2	805	807	132	115	---	---	---	14	44	500	805
1934	---	---	---	1	871	872	115	110	---	---	---	32	54	603	914
1935	---	---	---	2	1,758	1,760	115	140	182	---	---	41	66	260	804
1936	---	---	---	---	2,942	2,942	143	146	349	---	---	---	119	276	1,033
1937	---	---	---	---	3,898	3,898	201	150	548	---	---	---	126	374	1,399
1938	---	---	---	---	4,052	4,052	155	111	761	---	---	---	125	339	1,491
1939	---	---	---	---	6,948	6,948	226	231	1,115	13	120	160	241	2,106	9,054
1940	---	---	---	---	10,103	10,103	243	240	964	19	51	178	314	2,009	12,112
1941	---	---	---	52	18,346	18,398	527	459	1,755	36	219	315	535	3,846	22,244
1942	---	---	---	---	11,885	11,885	512	539	1,148	64	288	298	491	3,340	15,225
1943	---	---	642	41	10,396	11,079	629	436	932	107	777	370	401	3,652	14,731
1944	---	---	1,063	61	15,715	16,839	770	524	926	237	873	385	354	4,069	20,908
1945	---	---	1,519	63	24,380	25,962	667	668	1,418	399	679	429	778	5,038	31,000
1946	---	---	1,844	374	46,359	48,577	1,296	1,494	3,304	678	1,339	1,037	1,723	10,871	59,448
1947	---	---	3,096	777	94,662	98,535	3,142	1,612	1,981	562	2,821	1,072	1,725	12,915	111,450
1948	---	---	855	222	83,626	84,703	2,286	1,096	2,083	244	1,154	786	1,541	9,190	93,893
1949	---	---	1,924	283	97,320	99,527	2,416	801	1,140	290	1,438	622	1,115	7,822	107,349
1950	---	---	1,335	272	71,352	72,959	3,116	996	1,229	421	460	646	1,558	8,426	81,385
1951	---	---	1,268	302	80,323	81,893	3,349	1,364	1,542	373	654	772	2,116	10,170	92,063
1952	168	3,378	725	186	78,434	82,891	2,912	1,914	3,235	771	895	844	1,538	12,109	95,000
1953	736	4,418	572	200	77,015	82,941	2,608	2,091	3,572	982	915	1,165	1,738	13,071	96,012
1954	551	4,094	1,732	252	75,900	82,529	2,300	2,086	3,293	1,154	1,278	1,336	2,373	13,820	96,349
1955	410	4,768	3,590	294	64,147	73,209	2,196	1,908	2,797	1,604	1,586	1,480	2,953	14,524	87,733
1956	1,267	5,739	4,467	276	64,052	75,801	2,234	2,250	3,137	2,053	1,814	1,725	3,350	16,563	92,364
1957	1,839	6,832	6,365	263	64,044	79,343	1,953	2,204	3,682	2,200	2,406	1,709	4,154	18,308	97,651
1958	4,438	---	4,039	265	62,138	70,880	1,617	2,286	3,700	2,196	2,949	1,514	5,211	19,473	90,353
1959	5,643	---	2,249	332	68,364	76,588	1,013	2,599	3,790	2,136	3,071	1,316	6,326	20,251	96,839
1959 Jan.-Oct. 7/	4,642	---	1,615	251	53,533	60,041	857	2,088	3,036	1,760	2,508	1,117	5,275	16,641	76,682
1960 Jan.-Oct. 7/	4,700	---	5,336	263	72,663	82,962	676	2,776	3,513	1,604	3,243	1,389	6,708	19,909	102,871

1/ Includes products made from waste. 2/ Not reported separately as a manufactured product after 1957. 3/ Includes cord tire fabric and thrown yarn which are estimated beginning with 1958 when these products are combined with filament yarn. 4/ Includes ribbons, trimmings, and braids (except hat braids). 5/ Not elsewhere classified. 6/ Includes underwear. 7/ Preliminary.

Compiled from reports of the United States Department of Commerce.

Table 8.--Manmade fiber equivalent of United States imports for consumption of manmade fiber manufactures, 1920-60

Year	Tops, yarn, thread, and cloth							Primarily manufactured products								Total manu- factured imports
	Sliver tops and roving	Yarns thrown or plied	Yarns spun	Sewing thread and hand- work yarns	Rayon tire raoric inc. using 'cord fabric	Fabric woven	Total	Wearing Apparel		Handker- chiefs	Laces and lace articles 2/	Narrow fabrics 3/	Knit fabric in piece	Other manu- factures 4/	Total	
								Knit 1/	Not knit							
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1920	---	---	---	---	---	---	---	---	---	---	72	138	---	---	210	210
1921	---	---	---	---	---	---	---	---	---	---	132	183	---	---	315	315
1922	---	92	---	---	---	---	92	---	---	---	323	377	---	118	818	910
1923	---	450	---	---	---	---	450	---	---	---	41	146	---	383	570	1,020
1924	---	89	---	---	---	---	89	27	---	---	33	484	---	---	544	633
1925	---	223	---	---	---	---	223	23	---	---	47	832	---	---	902	1,125
1926	---	300	---	---	---	---	300	24	---	---	73	914	---	---	1,011	1,311
1927	---	512	---	---	---	---	512	26	---	---	96	1,047	---	---	1,169	1,681
1928	---	332	---	---	---	---	332	20	---	---	81	958	11	---	1,070	1,402
1929	---	174	---	---	---	379	553	47	1	---	82	331	14	---	475	1,028
1930	1	46	38	3	---	301	389	15	66	3	93	139	4	20	340	729
1931	6	39	54	1	---	238	338	13	60	3	123	77	4	23	303	641
1932	7	5	12	1	---	268	293	44	46	4	116	29	4	12	255	548
1933	1	3	19	1	---	269	293	60	34	5	242	21	---	11	373	666
1934	4	8	6	1	---	195	214	44	31	11	323	11	---	16	436	650
1935	17	4	4	3	---	248	276	51	36	3	444	9	---	12	555	831
1936	---	13	3	9	---	499	524	268	39	4	652	15	1	16	995	1,519
1937	4	48	4	64	---	1,097	1,217	255	57	5	682	42	1	34	1,076	2,293
1938	4	8	4	6	---	617	639	108	33	21	439	12	5	24	642	1,281
1939	2	6	1	4	---	533	546	41	28	2	602	14	7	19	713	1,259
1940	2	---	1	1	---	313	317	19	16	4	401	6	1	15	462	779
1941	---	---	---	---	---	127	127	12	4	---	220	3	---	9	248	375
1942	---	---	---	---	---	46	46	1	1	---	166	---	---	---	168	214
1943	---	---	---	---	---	68	68	---	3	2	48	2	---	1	56	124
1944	---	---	---	---	---	46	46	1	1	65	32	3	---	1	103	149
1945	---	---	---	---	---	330	330	3	2	258	52	16	2	5	338	668
1946	199	1	1	---	---	662	863	40	13	194	287	61	3	22	620	1,483
1947	2	10	1	---	---	244	257	8	6	21	152	59	2	9	257	514
1948	---	220	14	1	152	480	867	3	2	10	210	91	1	48	365	1,232
1949	---	2	5	1	1,180	260	1,448	4	6	2	454	35	2	106	609	2,057
1950	1,435	27	186	13	1,143	458	3,262	21	12	4	883	27	2	137	1,086	4,348
1951	1,902	20	146	4	585	668	3,325	44	20	7	631	38	1	87	828	4,153
1952	404	5	415	2	504	729	2,059	86	62	108	642	53	10	162	1,123	3,182
1953	327	7	488	17	486	1,545	2,870	157	94	108	1,071	117	10	211	1,768	4,638
1954	5	16	70	7	374	1,487	1,959	154	340	488	1,705	93	7	196	2,983	4,942
1955	3	22	61	---	628	1,967	2,681	443	519	306	2,570	106	30	310	4,284	6,965
1956	---	92	106	---	501	3,156	3,855	480	515	137	3,163	224	53	374	4,946	8,801
1957	---	37	32	1	616	3,654	4,340	530	975	169	2,588	458	17	419	5,156	9,496
1958	5	56	28	1	404	5,274	5,768	615	1,196	168	4,106	818	21	481	7,405	13,173
1959	42	75	24	1	5,365	11,644	17,151	884	3,574	510	8,998	1,521	30	960	16,477	33,628
1959																
Jan.-Oct. 5/	40	65	9	---	4,734	9,688	14,536	692	2,851	373	7,057	1,268	25	755	13,021	27,557
1960																
Jan.-Oct. 5/	80	37	283	---	1,464	9,568	11,432	1,009	3,261	547	8,702	1,250	51	1,303	16,123	27,555

1/ Includes gloves, hosiery, underwear, outerwear, and hats. 2/ Includes veils and veillings, nets and nettings, lace window curtains, edgings, insertings, flouncings, all-overs, etc., embroideries, and ornamented wearing apparel. 3/ Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. 4/ Not elsewhere classified. 5/ Preliminary.

Compiled from reports of the United States Department of Commerce.

Table 9.--Cotton: Exports by staple length and by countries of destination, United States, October and November 1960 and cumulative totals since August 1, 1960

Country of destination	October 1960				November 1960				Cumulative totals since August 1, 1960			
	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total
	1/	inches			1/	inches			1/	inches		
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	1,138	16,447	12,825	30,410	2,986	24,996	9,142	37,124	4,454	53,163	24,223	81,840
Austria	501	1,237	254	1,992	1,065	1,519	182	2,766	1,566	4,674	618	6,858
Belgium and Luxembourg	205	8,628	324	9,157	2,287	24,019	905	27,211	2,808	42,919	1,954	47,681
Denmark	0	875	0	875	0	1,231	0	1,231	510	2,804	0	3,314
Eire (Ireland)	63	309	120	492	50	165	0	215	175	682	120	977
Finland	203	3,855	0	4,058	0	6,521	0	6,521	203	14,412	0	14,615
France	7,784	30,079	4,750	42,613	10,745	48,736	6,552	66,033	19,188	109,706	13,375	142,269
Germany (West)	6,742	18,157	245	25,144	8,626	32,568	811	42,005	17,156	64,751	2,058	83,965
Italy	1,849	32,257	2,464	36,570	6,189	48,177	4,866	59,232	10,943	102,213	8,851	122,007
Netherlands	3,561	8,351	247	12,159	10,870	12,754	266	23,890	14,536	27,204	513	42,253
Norway	0	900	0	900	0	800	167	967	0	2,103	167	2,270
Portugal	0	1,463	192	1,655	0	3,508	746	4,254	0	7,255	1,013	8,268
Spain	3,473	27,747	3,923	35,143	5,676	36,668	3,917	46,261	15,363	114,902	12,685	142,950
Sweden	0	3,225	1,356	4,581	0	6,894	776	7,670	0	10,732	3,208	13,940
Switzerland	1,240	5,971	331	7,542	5,674	8,408	1,450	15,532	6,914	18,150	1,812	26,876
Trieste	0	0	0	0	0	273	0	273	0	273	0	273
Yugoslavia	0	1,602	0	1,602	0	25,222	3,337	28,559	0	31,852	3,337	35,189
Other	0	11,563	8,959	20,522	785	22,458	11,761	35,004	785	47,425	21,925	70,135
Total Europe	26,759	172,666	35,990	235,415	54,953	304,917	44,878	404,748	94,601	655,220	95,859	845,680
Other Countries												
Canada	1,222	13,361	5,737	20,320	200	29,683	2,305	32,188	2,594	45,870	10,100	58,564
Colombia	0	0	0	0	0	0	0	0	0	0	0	0
Bolivia	0	1,076	0	1,076	0	1,108	740	1,848	0	2,952	1,890	4,842
Chile	3,731	1,197	95	5,023	2,740	794	352	3,886	10,488	2,425	447	13,360
India	3,108	1,217	26,045	30,370	10,591	19,734	11,468	41,793	23,706	22,274	38,205	84,185
Pakistan	508	0	0	508	0	0	0	0	933	101	0	1,034
Indonesia	0	150	0	150	0	10,744	2,621	13,365	0	11,792	2,621	14,413
Korea	48	1,942	19,271	21,261	0	937	16,042	16,979	76	3,284	42,368	45,728
Hong Kong	110	1,715	6,909	8,734	602	4,238	9,758	14,598	712	6,473	18,605	25,790
Taiwan	151	986	2,224	3,361	110	4,847	3,977	8,934	465	7,144	8,133	15,742
Japan	1,686	32,384	51,697	85,767	6,244	73,657	70,321	150,222	9,191	117,204	145,927	272,322
Australia	0	3,509	552	4,061	203	7,730	299	8,232	685	17,221	1,307	19,213
Morocco	0	1,769	660	2,429	0	776	0	776	0	2,765	660	3,425
Union of South Africa	166	2,564	1,227	3,957	300	3,110	1,397	4,807	701	10,954	4,030	15,685
Other	1,572	12,805	2,006	16,383	1,840	13,631	2,820	18,291	5,941	34,363	5,943	46,247
World total	39,061	247,341	152,413	438,815	77,783	475,906	166,978	720,667	150,093	940,042	376,095	1,466,230

1/ Includes American Egyptian and Sea Island cotton.

Bureau of the Census.

Table 10.--Registrations under cotton export program: Payment-in-kind, 1959-60 marketing year

Date	Number : regis- : Cumulative : : tered : from May 7, : : 1959 : :	Date	Number : regis- : Cumulative : : tered : from May 7, : : 1959 : :		
1959-60	Bales	Bales	1959-60	Bales	Bales
May 7 - May 11	: 19,184	19,184	Oct. 3 - Oct. 9	: 154,236	2,460,519
May 12 - May 25	: 153,671	172,855	Oct. 10 - Oct. 16	: 144,929	2,605,448
May 26 - June 1	: 132,989	305,844	Oct. 17 - Oct. 23	: 191,599	2,797,047
	:	:	Oct. 24 - Oct. 30	: 185,384	2,982,431
June 2 - June 12	: 128,286	434,130	Oct. 31 - Nov. 6	: 181,154	3,163,585
June 13 - June 26	: 144,055	575,185		:	:
June 29 - July 10	: 164,902	740,087	Nov. 7 - Nov. 13	: 179,198	3,342,783
July 13 - July 31	: 270,000	1,010,087	Nov. 14 - Nov. 20	: 257,150	3,599,933
Aug. 1 - Aug. 7	: 80,657	1,090,744	Nov. 21 - Nov. 27	: 224,754	3,824,687
Aug. 8 - Aug. 14	: 101,810	1,192,554	Nov. 28 - Dec. 4	: 317,777	4,142,464
Aug. 15 - Aug. 21	: 90,317	1,282,871		:	:
Aug. 22 - Aug. 28	: 149,329	1,432,200	Dec. 5 - Dec. 11	: 200,554	4,343,018
Aug. 29 - Sept. 4	: 198,196	1,630,396	Dec. 12 - Dec. 18	: 319,150	4,662,168
	:	:	Dec. 19 - Dec. 25	: 137,811	4,799,979
Sept. 5 - Sept. 11	: 109,594	1,739,990	Dec. 26 - Jan. 1	: 186,778	4,986,757
Sept. 12 - Sept. 18	: 223,628	1,963,618		:	:
Sept. 19 - Sept. 25	: 178,330	2,141,948	Jan. 2 - Jan. 8	: 95,431	5,082,188
Sept. 26 - Oct. 2	: 164,335	2,306,283	Jan. 9 - Jan. 15	: 61,788	5,143,976
	:	:	Jan. 16 - Jan. 22	: 102,254	5,246,230
	:	:		:	:
	:	:		:	:

Commodity Stabilization Service.

Table 11.--Registrations under cotton export program: Payment-in-kind, 1960-61 marketing year

Date	Number : regis- : Cumulative : : tered : from April : : 25, 1960 : :	Date	Number : regis- : Cumulative : : tered : from April : : 25, 1960 : :		
1960-61	Bales	Bales	1960-61	Bales	Bales
April 25 - April 29	: 58,882	58,882	Oct. 1 - Oct. 7	: 187,317	2,480,481
April 30 - May 6	: 25,493	84,375	Oct. 8 - Oct. 14	: 227,600	2,708,081
May 7 - May 13	: 28,917	113,292	Oct. 15 - Oct. 21	: 220,099	2,928,180
May 14 - May 20	: 34,913	148,205	Oct. 22 - Oct. 28	: 263,849	3,192,029
May 21 - May 27	: 65,012	213,217	Oct. 29 - Nov. 4	: 237,076	3,429,105
May 28 - June 3	: 55,222	268,439		:	:
	:	:		:	:
June 4 - June 10	: 75,166	343,605	Nov. 5 - Nov. 11	: 179,380	3,608,485
June 11 - June 17	: 84,665	428,270	Nov. 12 - Nov. 18	: 230,679	3,839,164
June 18 - June 24	: 77,367	505,637	Nov. 19 - Nov. 25	: 184,002	4,023,166
June 25 - July 1	: 47,344	552,981	Nov. 26 - Dec. 2	: 241,364	4,264,530
	:	:		:	:
July 2 - July 8	: 55,850	608,831	Dec. 3 - Dec. 9	: 105,457	4,369,987
July 9 - July 15	: 80,219	689,050	Dec. 10 - Dec. 16	: 116,645	4,486,632
July 16 - July 22	: 89,082	778,132	Dec. 17 - Dec. 23	: 102,062	4,588,694
July 23 - July 29	: 84,866	862,998	Dec. 24 - Dec. 30	: 110,950	4,699,644
July 30 - Aug. 5	: 79,912	942,910	Dec. 31 - Jan. 6	: 45,332	4,744,976
	:	:		:	:
Aug. 6 - Aug. 12	: 63,992	1,006,902	Jan. 7 - Jan. 13	: 108,536	4,853,512
Aug. 13 - Aug. 19	: 81,163	1,088,065	Jan. 14 - Jan. 20	: 217,198	5,070,710
Aug. 20 - Aug. 26	: 115,268	1,203,333		:	:
Aug. 27 - Sept. 2	: 177,036	1,380,369		:	:
	:	:		:	:
Sept. 3 - Sept. 9	: 177,216	1,557,585		:	:
Sept. 10 - Sept. 16	: 236,400	1,793,985		:	:
Sept. 17 - Sept. 23	: 293,803	2,087,788		:	:
Sept. 24 - Sept. 30	: 205,376	2,293,164		:	:

Commodity Stabilization Service.

Table 12.--Cotton exports: Total and under specified programs by country of destination, fiscal years 1958-59, 1959-60 ^{1/}

Country and period	Public Law 480						Mutual Security Act		Total financed		Total exported	
	Title I		Title II		Barter		Quantity	Value	Quantity	Value	Quantity	Value
	Quantity	Value	Quantity	Value	Quantity	Value						
	Thou. bales ^{4/}	Mil. dol.	Thou. bales ^{4/}	Mil. dol.	Thou. bales	Mil. dol.	Thou. bales ^{4/}	Mil. dol.	Thou. bales ^{4/}	Mil. dol.	Thou. bales	Mil. dol.
Canada												
1958-59	---	---	---	---	21	3	---	---	21	3	94	13
1959-60	---	---	---	---	5/	6/	---	---	5/	6/	278	38
Europe												
Belgium												
1958-59	---	---	---	---	8	1	---	---	8	1	51	5
1959-60	---	---	---	---	3	6/	---	---	3	6/	200	24
France												
1958-59	16	2	---	---	---	---	173	24	189	26	257	37
1959-60	5/	6/	---	---	12	2	---	---	12	2	631	82
Germany, West												
1958-59	5/	6/	2	6/	---	---	---	---	2	6/	125	16
1959-60	4	1	---	---	2	6/	---	---	6	1	544	70
Italy												
1958-59	70	9	---	---	29	3	9	1	108	14	183	23
1959-60	---	---	---	---	1	6/	29	3	30	3	558	71
Netherlands												
1958-59	---	---	---	---	5/	6/	---	---	5/	6/	25	3
1959-60	1	6/	---	---	4	1	---	---	5	1	204	27
Poland												
1958-59	93	15	---	---	---	---	---	---	93	15	109	17
1959-60	75	9	---	---	---	---	---	---	75	9	71	10
Spain												
1958-59	165	28	5	1	46	6	120	18	337	53	300	45
1959-60	---	---	8	1	1	6/	30	4	38	6	39	6
Sweden												
1958-59	---	---	---	---	---	---	---	---	---	---	45	6
1959-60	---	---	---	---	---	---	---	---	---	---	97	12
United Kingdom												
1958-59	0	0	---	---	61	8	---	---	81	8	226	28
1959-60	16	2	---	---	5	1	---	---	20	3	526	66
Yugoslavia												
1958-59	161	21	---	---	---	---	---	---	161	21	171	22
1959-60	3	6/	---	---	---	---	---	---	3	6/	7	1
Asia												
China (Formosa)												
1958-59	---	---	5/	6/	40	5	150	16	190	21	178	20
1959-60	---	---	2	6/	5/	6/	124	14	126	14	205	21
India												
1958-59	79	13	---	---	---	---	---	---	79	13	74	12
1959-60	327	45	---	---	1	6/	---	---	328	45	364	52
Japan												
1958-59	1	6/	---	---	48	5	---	---	7/443	7/ 51	603	70
1959-60	91	12	---	---	21	2	---	---	8/383	8/ 46	1,657	195
Korea												
1958-59	0	0	---	---	3	6/	223	29	226	30	228	30
1959-60	70	8	---	---	5/	6/	202	23	272	31	269	31
All other												
1958-59	73	9	5/	6/	120	15	122	17	7/321	7/ 42	462	65
1959-60	117	16	---	---	44	5	32	4	8/225	8/ 27	988	121
Total												
1958-59	658	98	8	1	376	46	798	106	2,259	301	3,129	413
1959-60	703	93	10	1	9/112	9/13	416	49	1,545	192	6,638	826

^{1/} Data based on: Liftings under Mutual Security Act authorizations, reported shipments under Titles I and II of Public Law 480, reports on distribution of exports under barter contracts and Export-Import Bank loans. ^{2/} Totals were made before rounding. ^{3/} Total exports and those financed under the specified export programs are not directly comparable because of differences in reporting periods and techniques. Over the long run the differences tend to cancel out. ^{4/} Running bales, partly estimated. ^{5/} Less than 500 bales. ^{6/} Less than \$500,000. ^{7/} Includes Export-Import Bank loans as follows: 46 million dollars to Japan and 3 million dollars to Austria estimated to represent 395 thousand bales and 24 thousand bales, respectively. ^{8/} Includes Export-Import Bank loans as follows: 32 million dollars to Japan and 4 million dollars to Austria estimated to represent 270 thousand bales and 32 thousand bales, respectively. ^{9/} Includes 2 million dollars representing 19 thousand bales which were delivered to barter contractors but for which destination reports have not been received.

Table 13.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1957-59, January-December 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
	Equivalent U. S. cents per pound											
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
July	26.61	32.43	27.52	28.61	27.15	28.61	28.99	29.84	29.45	29.70	30.54	39.26
August	26.89	31.65	27.81	28.12	27.17	28.81	29.36	29.86	29.68	29.79	30.78	39.64
September	27.08	30.73	27.92	28.43	27.55	29.01	29.10	29.84	29.89	29.83	31.06	38.54
October	27.24	30.65	27.88	28.35	27.84	29.17	29.02	30.81	30.05	29.72	31.22	38.70
November	27.53	31.30	28.12	28.38	28.38	29.43	29.45	30.84	29.90	30.25	31.43	38.45
December	27.62	32.46	28.15	28.31	28.37	29.48	29.80	30.77	30.24	30.41	31.41	38.27
Average	27.03	31.66	27.78	28.18	27.41	28.96	29.34	29.78	29.83	30.08	31.05	38.44

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

Table 14.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1957-59, January-December 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
	Equivalent U. S. cents per pound									
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
July	27.05	27.75	27.40	28.52	30.25	29.65	29.40	---	31.85	36.78
August	26.88	27.75	27.32	28.22	30.05	29.50	29.20	---	31.60	36.78
September	27.20	28.39	27.70	28.70	30.26	29.58	29.59	---	31.61	36.97
October	27.42	28.52	28.00	28.82	30.30	29.98	29.78	---	31.65	36.55
November	27.58	28.48	28.15	28.80	30.35	30.50	29.85	29.52	31.50	36.09
December	27.62	28.13	28.30	28.80	30.70	30.48	29.76	29.44	31.47	36.12
Average	27.25	27.77	27.49	28.57	30.33	29.76	29.50	29.28	31.78	36.59

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

Table 15.--Foreign spot prices per pound including export taxes ^{1/} and U. S. average spot export prices, October, November and December ^{2/} 1959

Market	Foreign		United States	
	Quality	Price per pound ^{3/}	Price per pound ^{4/}	Quality ^{5/}
		Cents	Cents	
October 1959				
Bombay, India	: Broach Vijay, Fine	26.65	19.86	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine, S G	24.55	21.73	SLM 1"
Izmir, Turkey	: Acala II	<u>6/23.18</u>	26.27	M 1-1/16"
Sao Paulo, Brazil	: Type 5	18.77	20.83	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/25.87</u>	25.45	M 1-1/32"
Lima, Peru	: Tanguis type 5	31.53	25.97	SLM 1-3/16"
Alexandria, Egypt *	: Ashmouni good	38.24	27.45	M 1-1/8"
November 1959				
Bombay, India	: Broach, Vijay, Fine	25.77	19.83	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine, S G	25.11	21.69	SLM 1"
Izmir, Turkey	: Acala II	8/	26.18	M 1-1/16"
Sao Paulo, Brazil	: Type 5	18.00	20.79	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/26.81</u>	25.38	M 1-1/32"
Lima, Peru	: Tanguis type 5	31.61	25.58	SLM 1-3/16"
Alexandria, Egypt *	: Ashmouni good	40.13	27.14	M 1-1/8"
December 1959				
Bombay, India	: Broach Vijay, Fine	26.55	20.16	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	27.16	22.06	SLM 1"
Izmir, Turkey	: Acala II	<u>6/24.95</u>	26.39	M 1-1/16"
Sao Paulo, Brazil	: Type 5	18.45	21.14	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/27.01</u>	25.59	M 1-1/32"
Lima, Peru	: Tanguis type 5	32.48	25.88	SLM 1-3/16"
Alexandria, Egypt *	: Ashmouni good	42.95	27.41	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/} No quotation.

* Discounts of varying amounts are offered on export sales.

Foreign Agricultural Service and Cotton Division, AMS.

Table 16.--Foreign spot prices per pound including export taxes ^{1/} and U. S. average spot export prices, October, November and December 1960 ^{2/}

Market	Foreign		United States	
	Quality	Price per pound ^{3/}	Price per pound ^{4/}	Quality ^{5/}
		Cents	Cents	
October 1960				
Bombay, India	: Broach, Vijay, fine	27.30	21.31	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	26.51	23.06	SLM 1"
Izmir, Turkey	: Standard II	<u>6/26.31</u>	26.64	M 1-1/16"
Sao Paulo, Brazil	: Type 5	23.02	22.22	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/27.43</u>	25.91	M 1-1/32"
Lima, Peru	: Tanguis type 5	28.31	26.00	SLM 1-3/16"
Alexandria, UAR *	: Ashmouni good	40.73	27.50	M 1-1/8"
November 1960				
Bombay, India	: Broach Vijay, fine	27.47	21.47	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	27.04	23.19	SLM 1"
Izmir, Turkey	: Standard II	26.50	26.68	M 1-1/16"
Sao Paulo, Brazil	: Type 5	23.20	22.32	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/27.13</u>	25.91	M 1-1/32"
Lima, Peru	: Tanguis type 5	28.69	26.05	SLM 1-3/16"
Alexandria, UAR *	: Ashmouni good	41.32	27.60	M 1-1/8"
December 1960				
Bombay, India	: Broach Vijay, fine	27.30	21.42	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	28.02	22.94	SLM 1"
Izmir, Turkey	: Standard II	26.36	26.67	M 1-1/16"
Sao Paulo, Brazil	: Type 5	22.50	22.15	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>7/26.49</u>	25.90	M 1-1/32"
Lima, Peru	: Tanguis type 5	28.05	25.59	SLM 1-3/16"
Alexandria, UAR *	: Ashmouni good	40.75	27.75	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/} Average for 2 weeks.

^{7/} Delivered at Brownsville. Net weight price = actual price divided by 0.96.

* Discounts of varying amounts are offered on export sales.

Foreign Agricultural Service and Cotton Division, AMS.

Table 17.--Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1940-60

Year	Yarn, thread, and cloth						Primarily manufactured products											Total				
	Yarn	Sewing thread	Cloth		Total	Pile fabrics and mfrs. 2/	Table damask and mfrs.	Bed-clothes and towels 3/	Gloves, hosiery and hdkt.	Other wear- ing apparel 4/	Lace fabrics and articles 5/	House- hold and clothing articles 6/	Misc. prod- ucts 7/	Floor cover- ing	Total		Total					
			Primarily	Other											Weight	Bales		Weight	Bales			
	knitting yarn	crochet, knitting yarn	rily cotton:	1/	Weight	Bales	mfrs. 2/	mfrs.	and	towels 3/	and	hdkt.	apparel 4/	articles 5/	articles 6/	prod- ucts 7/	ing	Weight	Bales	Weight	Bales	
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 bales 8/
1940	932	344	15,982	860	18,118	37.7	1,526	3,907	3,993	2,409	1,823	2,102	3,861	1,447	3,969	25,037	52.2	43,155	89.9			
1941	1,385	29	13,310	145	14,869	31.0	1,274	3,635	2,016	1,357	1,219	1,215	2,240	1,140	549	14,645	30.5	29,514	61.5			
1942	805	30	5,142	91	6,068	12.6	38	431	251	168	215	326	793	557	58	2,837	5.9	8,905	18.6			
1943	2,342	33	4,707	251	7,333	15.3	18	187	101	159	161	140	921	328	32	2,047	4.3	9,380	19.5			
1944	1,678	22	2,480	691	4,871	10.1	33	153	8	203	292	303	355	254	101	1,702	3.5	6,573	13.7			
1945	2,231	34	20,450	286	23,001	47.9	8	11	18	317	329	394	647	305	200	2,229	4.6	25,230	52.6			
1946	657	137	10,645	327	11,766	24.5	37	320	90	418	419	1,022	994	480	2,058	5,838	12.2	17,604	36.7			
1947	793	120	3,396	239	4,548	9.5	63	581	99	280	420	702	968	406	395	3,874	8.1	8,422	17.5			
1948	1,040	170	6,551	219	7,980	16.6	55	1,326	97	428	1,049	1,776	754	381	2,163	8,029	16.7	16,009	33.4			
1949	299	275	4,019	345	4,938	10.3	241	1,690	150	546	1,279	5,564	655	473	2,928	13,526	28.2	18,464	38.5			
1950	1,377	298	10,882	464	13,021	27.1	1,095	4,960	1,282	857	4,637	6,156	1,734	2,281	4,030	27,032	56.3	40,053	83.4			
1951	1,656	309	12,142	615	14,722	30.7	1,631	4,288	1,071	816	1,726	4,839	1,409	1,684	1,759	19,223	40.0	33,945	70.7			
1952	282	202	5,263	712	6,459	13.5	975	4,532	2,512	3,150	1,593	4,910	1,847	2,063	4,375	25,957	54.1	32,416	67.5			
1953	224	254	15,109	1,229	16,816	35.0	393	4,892	2,780	1,363	1,602	3,990	2,318	4,279	6,123	27,740	57.8	44,556	92.8			
1954	270	246	18,287	1,464	20,267	42.2	151	4,787	3,398	1,379	4,896	2,424	1,825	5,288	4,064	28,212	58.8	48,479	101.0			
1955	161	191	32,049	2,004	34,405	71.7	4,584	5,511	9,518	1,765	19,502	2,779	2,307	3,328	3,259	52,553	109.5	86,958	181.2			
1956	213	239	44,393	1,935	46,780	97.5	5,140	5,674	6,624	2,124	30,798	2,044	4,368	1,552	2,890	61,214	127.5	107,994	225.0			
1957	183	243	30,465	2,206	33,097	69.0	2,662	4,589	6,873	2,255	33,198	2,164	5,509	1,315	3,904	62,469	130.1	95,566	199.1			
1958	953	254	34,674	2,662	38,543	80.3	2,656	4,797	6,724	2,451	45,259	1,781	6,313	1,265	2,415	73,661	153.5	112,204	233.8			
1959	1,569	206	62,270	4,122	68,167	142.0	3,046	4,868	6,993	2,463	72,203	1,906	8,952	1,522	2,675	104,628	218.0	172,795	360.0			
1959																						
Jan.-Oct.	980	160	43,089	3,332	47,561	99.0	2,628	4,014	5,625	1,961	60,353	1,539	6,854	1,106	2,036	86,316	179.8	133,877	278.6			
1960 9/																						
Jan.-Oct.	15,073	152	106,006	3,520	124,753	259.9	1,464	3,472	6,413	2,073	68,724	1,433	9,022	2,586	1,727	96,914	201.9	221,667	461.8			

1/ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers.

2/ Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics.

3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases.

4/ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel).

5/ Includes nets and nettings, veils and veillings, edgings, embroideries, etc., and lace window curtains.

6/ Includes braids (except hat braids), tubing, labels, lacings, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, and miscellaneous articles.

7/ Includes belts and belting, fish nets and netting, and coated, filled, or waterproof fabrics.

8/ 480 pound net weight bales.

9/ Preliminary.

Table 18.--Raw cotton equivalent of United States exports of domestic cotton manufactures, 1940-60

Year	Yarn, thread, twine, and cloth							Manufactured products											Total	
	Yarn	Sewing thread, crochet, darning and embroidery cotton	Twine and cordage	Cloth		Total		House furnishings			Wearing apparel			Other		Total		Weight		
				Standard constructions and tire cord 1/	Other 2/	Weight	Bales	Blankets	Quilts, spreads, pillow cases, and sheets	Towels	Other: 3/	Knit 4/	Other 5/	household and clothing articles: 6/	Industrial products: 7/	Weight	Bales			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 bales 8/	
1940	21,373	2,062	4,577	107,044	12,040	147,096	306.4	1,484	1,413	1,450	477	1,934	4,941	10,699	10,150	32,548	67.8	179,644	374.2	
1941	27,762	3,210	7,034	184,485	17,449	239,940	499.9	3,185	1,498	1,895	471	3,051	6,383	15,198	13,121	44,802	93.3	284,742	593.2	
1942	22,953	2,579	4,205	143,178	8,707	181,622	378.4	599	1,395	1,130	323	2,591	5,041	12,461	12,518	36,058	75.1	217,680	453.5	
1943	18,626	2,424	4,226	170,300	34,153	229,729	478.6	890	1,301	1,812	378	2,772	5,650	19,220	9,340	41,363	86.2	271,092	564.8	
1944	15,359	3,397	3,204	191,861	9,970	223,791	466.2	1,056	8,441	6,370	462	3,707	12,210	21,886	11,102	65,234	135.9	289,025	602.1	
1945	15,449	1,091	4,073	200,727	7,746	229,086	477.3	2,661	6,182	3,990	738	5,437	11,700	25,214	7,284	63,206	131.7	292,292	609.0	
1946	19,487	3,946	6,998	235,876	17,923	284,230	592.1	3,902	8,704	8,003	1,035	10,974	12,601	34,238	12,646	92,103	191.9	376,333	784.0	
1947	102,338	6,282	9,380	470,364	43,809	632,173	1,317.0	2,881	7,719	10,022	2,125	9,539	15,853	41,836	36,118	126,093	262.7	758,266	1,579.7	
1948	31,549	4,984	5,294	310,890	34,399	387,116	806.5	2,581	5,070	5,183	1,508	5,380	9,831	22,819	14,336	66,708	139.0	453,824	945.5	
1949	28,194	4,390	5,186	266,963	26,629	331,362	690.3	1,732	2,713	2,800	632	4,227	7,840	20,586	13,118	53,648	111.8	385,010	802.1	
1950	20,648	3,710	3,525	166,811	22,908	217,602	453.3	2,245	2,113	2,272	643	3,360	6,089	14,643	9,699	41,064	85.5	258,666	538.8	
1951	35,912	4,360	4,918	252,335	38,797	336,322	700.7	2,156	2,545	3,229	841	4,508	7,186	18,353	13,495	52,313	109.0	388,635	809.7	
1952	25,923	2,997	4,321	223,286	29,457	285,984	595.8	3,142	3,627	5,075	1,450	4,159	6,960	16,059	11,429	51,901	108.1	337,885	703.9	
1953	19,587	3,506	5,169	183,420	30,228	241,910	504.0	1,995	4,187	5,662	2,224	3,954	7,927	14,150	9,214	49,313	102.7	291,223	606.7	
1954	21,625	3,452	5,206	177,482	31,569	239,334	498.6	1,826	4,588	5,569	2,001	4,159	7,648	16,777	8,279	50,847	105.9	290,181	604.5	
1955	18,031	3,272	4,564	155,079	31,139	212,085	441.8	1,822	3,633	5,651	1,640	3,297	7,259	18,234	9,178	50,714	105.7	262,799	547.5	
1956	17,614	2,525	4,095	146,081	33,183	203,498	424.0	1,622	3,386	5,827	1,474	2,994	8,372	17,999	9,387	51,061	106.4	254,559	530.4	
1957	22,466	2,275	4,342	155,005	41,906	225,994	470.8	1,586	3,293	6,321	1,426	2,676	8,326	18,796	9,561	51,985	108.3	277,979	579.1	
1958	14,684	2,316	3,210	139,030	40,435	199,675	416.0	1,221	4,348	5,974	1,625	3,041	8,849	16,855	8,496	50,409	105.0	250,084	521.0	
1959	14,567	2,044	2,872	130,849	36,517	186,849	389.3	968	5,225	5,171	1,595	2,539	9,289	15,976	8,818	49,581	103.3	236,430	492.6	
1959																				
Jan.-Oct:	11,922	1,597	2,407	106,181	29,489	151,596	315.9	810	3,929	4,106	1,227	2,116	7,722	13,119	7,404	40,433	84.3	192,029	400.2	
1960 2/																				
Jan.-Oct:	10,426	1,498	2,066	104,706	30,938	149,634	311.7	749	4,382	4,140	1,519	4,675	10,867	13,935	7,270	47,537	99.0	197,171	410.7	

1/ Includes fabrics and tire cord for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. 2/ Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. 3/ Includes curtains and draperies, house furnishings not elsewhere specified. 4/ Includes gloves and mitts of woven fabric. 5/ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). 6/ Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and laces and lace articles. 7/ Includes rubberized fabrics, bags, and industrial belts and belting. 8/ 480 pound net weight bales. 9/ Preliminary.

Table 19.--Cotton products export program: Classes of cotton products and equalization payments, December 1959, December 1960 and cumulation August-December 1959, August-December 1960

Class	Principal item of export	Equalization payments							
		December 1959		August-December 1959		December 1960		August-December 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	279,892	3,923,700	1,705,639	25,329,661	142,045	2,630,467	1,655,864	25,225,322
B	Picker laps and cotton batting	161	2,012	1,180	15,577	213	3,349	1,687	24,612
C	Sliver, sliver laps, ribbon laps, roving, and drawing sliver	9	100	252	2,850	34	500	105	1,558
D	Gray or unfinished yarn, twine, cordage, and rope	59,694	679,912	330,026	3,992,900	39,143	570,647	349,059	4,565,263
E	Gray fabrics, absorbent cotton, and full finished yarn	165,962	1,821,793	786,332	9,211,021	82,597	1,223,738	738,958	9,539,575
F	Knitted articles	3,789	42,070	42,832	538,243	5,271	73,393	71,068	804,913
G	Finished fabrics	525,935	5,549,701	2,506,281	28,169,826	346,513	4,876,144	2,843,357	34,514,819
H	Articles mfrd. from fabrics	118,532	1,083,861	596,892	5,915,364	100,751	1,239,451	750,862	7,998,241
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	35,352	670,931	144,097	2,864,031	13,891	325,808	159,617	3,395,723
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	10,927	170,504	80,835	1,325,083	6,328	124,839	75,106	1,305,423
K	Gray or finished fabrics 1 yd. or more but less than 10 yd. in length	88,445	1,247,357	466,589	6,837,555	74,203	1,449,159	456,199	7,923,479
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	4,603	111,581	16,250	423,809	2,596	81,730	17,441	492,008
M	Articles mfrd. from gray fabrics; bags; and mops	41,370	418,541	103,073	1,098,552	7,133	99,071	89,497	1,089,925
N	Finished fabrics	---	---	---	---	735	10,452	11,212	143,847
	Total	1,334,671	15,722,063	6,780,327	85,724,472	821,515	12,708,748	7,220,051	97,024,708

Commodity Stabilization Service.

Table 20.--Fabric value, cotton price and mill margin, per pound, United States, by months, August 1956 to date

CS-152

Month	Fabric value (20 constructions) <u>1/</u>					Cotton price <u>2/</u>					Mill margin <u>3/</u>				
	1956	1957	1958	1959	1960	1956	1957	1958	1959	1960	1956	1957	1958	1959	1960
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	61.78	59.17	56.98	64.09	64.82	33.93	34.08	34.68	33.73	31.90	27.85	25.09	22.30	30.36	32.92
September	61.74	58.86	56.99	64.38	63.70	33.93	33.78	34.75	32.97	31.66	27.81	25.08	22.24	31.41	32.04
October	63.21	58.36	57.14	64.81	61.99	34.09	34.34	34.38	32.20	31.48	29.12	24.02	22.16	32.61	30.51
November	62.93	58.13	58.13	65.59	61.16	34.35	35.77	34.77	32.55	31.38	28.58	22.36	22.36	33.04	29.78
December	62.54	58.55	58.98	66.37	59.61	34.43	35.74	33.92	33.17	31.48	28.11	22.81	25.06	33.20	28.13
January	62.00	58.57	59.41	66.85		34.79	35.13	34.40	33.18		27.21	23.44	25.01	33.67	
February	61.11	58.24	60.50	67.12		35.07	34.98	34.53	32.94		26.04	23.26	25.97	34.18	
March	60.52	57.86	61.63	66.87		34.70	34.75	34.72	32.75		25.82	23.11	26.91	34.12	
April	60.18	57.45	62.22	66.32		34.68	34.70	35.04	32.89		25.50	22.75	27.18	33.43	
May	59.74	56.92	62.69	65.73		34.71	34.92	35.02	32.96		25.03	22.00	27.67	32.77	
June	59.52	56.74	63.25	65.76		34.74	35.03	35.05	32.91		24.78	21.71	28.20	32.85	
July	59.42	56.79	63.78	65.40		34.75	35.14	35.03	32.80		24.67	21.65	28.75	32.60	
Crop-year average <u>4/</u>	61.22	57.97	60.14	65.77		34.51	34.86	34.74	32.92		26.71	23.11	25.40	32.85	

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.

Cotton Division, AMS.

Table 21.--Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1950 to date

Year	Duck and allied fabrics		Sheetings, etc.		Print-cloth yarn fabrics		Colored yarn fabrics		
	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	Quantity	Percentage	
	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	Million linear yards	Percent	
1950	249	2.5	2,737	27.3	3,663	36.6	860	8.6	
1951	363	3.6	2,837	28.0	3,709	36.5	779	7.7	
1952	366	3.8	2,417	25.4	3,638	38.3	827	8.7	
1953	263	2.6	2,557	25.1	3,957	38.7	863	8.5	
1954	240	2.4	2,494	25.2	4,039	40.8	739	7.5	
1955	242	2.4	2,587	25.4	3,968	38.9	699	6.9	
1956	255	2.5	2,668	25.9	3,888	37.6	625	6.1	
1957	220	2.3	2,508	26.3	3,736	39.2	533	5.6	
1958	200	2.2	2,311	25.7	3,339	37.2	485	5.4	
1959 1/	223	2.3	2,597	27.0	3,383	35.2	519	5.4	
Jan.-Mar.	57	2.4	636	26.6	842	35.3	126	5.3	
Apr.-June	55	2.3	651	27.2	831	24.7	134	5.6	
July-Sept.	54	2.3	660	27.8	832	35.0	127	5.3	
Oct.-Dec.	57	2.3	650	26.6	878	35.9	132	5.4	
1960 1/									
Jan.-Mar.	56	2.3	675	27.2	862	34.8	131	5.3	
Apr.-June	53	2.2	662	27.3	843	34.8	117	4.8	
July-Sept.	48	2.2	579	26.4	779	35.6	105	4.8	
	Towels, toweling, dish cloths		Napped fabrics		Fine cotton fabrics		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	Million linear yards
1950	454	4.5	399	4.0	1,218	12.2	433	4.3	10,013
1951	422	4.2	409	4.0	1,233	12.2	385	3.8	10,136
1952	428	4.5	298	3.1	1,113	11.7	427	4.5	9,515
1953	475	4.7	290	2.8	1,308	12.8	490	4.8	10,203
1954	455	4.6	233	2.4	1,244	12.6	447	4.5	9,891
1955	502	4.9	241	2.4	1,379	13.6	557	5.5	10,175
1956	563	5.5	241	2.3	1,518	14.7	559	5.4	10,317
1957	541	5.7	209	2.2	1,357	14.2	430	4.5	9,534
1958	535	6.0	196	2.2	1,453	16.2	455	5.1	8,974
1959 1/	572	6.0	206	2.2	1,609	16.8	492	5.1	9,601
Jan.-Mar.	141	5.9	53	2.2	404	16.9	129	5.4	2,388
Apr.-June	141	5.9	53	2.2	407	16.9	125	5.2	2,396
July-Sept.	139	5.9	51	2.2	388	16.4	121	5.1	2,372
Oct.-Dec.	152	6.2	49	2.0	410	16.8	117	4.8	2,445
1960 1/									
Jan.-Mar.	144	5.8	59	2.4	430	17.3	122	4.9	2,479
Apr.-June	140	5.8	58	2.4	431	17.8	118	4.9	2,422
July-Sept.	130	5.9	46	2.1	395	18.0	110	5.0	2,192

1/Preliminary.
Bureau of the Census.

Table 22.--Production of cotton by regions, United States, 1930 to date

Crop year beginning Aug. 1	Production					Percentage of U. S. crop			
	West <u>1/</u>	South-west <u>2/</u>	Delta States <u>3/</u>	South-east <u>4/</u>	United States	West <u>1/</u>	South-west <u>2/</u>	Delta States <u>3/</u>	South-east <u>4/</u>
	lb.	lb.	lb.	lb.	lb.	Pct.	Pct.	Pct.	Pct.
1930	519	4,892	3,589	4,933	13,932	4	35	26	35
1931	393	6,582	5,464	4,658	17,097	2	39	32	27
1932	270	5,584	3,921	3,228	13,003	2	43	30	25
1933	407	5,694	3,389	3,556	13,047	3	44	26	27
1934	466	2,722	3,157	3,291	9,636	5	28	33	34
1935	449	3,523	3,171	3,495	10,638	4	33	30	33
1936	774	3,223	4,724	3,708	12,399	6	26	38	30
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27
1938	716	3,649	4,572	3,007	11,943	6	31	38	25
1939	747	3,372	4,645	3,052	11,817	6	29	39	26
1940	868	4,036	4,122	3,540	12,566	7	32	33	28
1941	691	3,370	4,265	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	15,148	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	13,697	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	2,973	4,797	4,784	2,004	14,558	20	33	33	14
1960 <u>5/</u>	3,081	4,810	4,475	1,943	14,309	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/ Preliminary, Crop Reporting Board report of December 8, 1960.

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

Crop year beginning August 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total	
	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent		
Planted acreage										
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	1,497	9.5	7,435	47.0	4,329	27.4	2,555	16.1	15,816	
1960 <u>5/</u>	1,619	10.1	7,453	46.4	4,419	27.5	2,577	16.0	16,068	
Harvested acreage										
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	1,459	9.7	6,975	46.2	4,168	27.6	2,488	16.5	15,090	
1960 <u>5/</u>	1,577	10.3	6,983	45.6	4,264	27.8	2,492	16.3	15,316	
Yield per acre on harvested acreage										
West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		United States		
Actual	Trend <u>6/</u>	Actual	Trend <u>6/</u>	Actual	Trend <u>6/</u>	Actual	Trend <u>6/</u>	Actual	Trend <u>6/</u>	
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	865	269	279	499	450	359	348	409	393
1957	974		290		392		334		388	
1958	983		382		430		422		466	
1959	975		330		549		386		462	
1960 <u>5/</u>	939		331		504		374		448	

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 December 8, 1960.

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

Table 24.--Commodity Credit Corporation stocks of cotton United States, August 1, 1958 and 1959 and August 1960 to date

Date	Total	Upland			Extra-long staple <u>1/</u>		
		Owned <u>2/</u>	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
1958							
Aug. 1	2,922	2,884	---	2,884	38	---	38
1959							
Aug. 1	7,043	6,971	---	6,971	72	---	72
1960							
Aug. 1	5,042	4,973	3	4,976	42	24	66
Aug. 5	4,877	4,809	2	4,811	42	24	66
Aug. 12	4,680	4,615	---	4,615	65	---	65
Aug. 19	4,704	4,639	---	4,639	65	---	65
Aug. 26	4,589	4,524	---	4,524	65	---	65
Sept. 2	4,605	4,540	---	4,540	65	---	65
Sept. 9	4,645	4,580	---	4,580	65	---	65
Sept. 16	4,502	4,437	---	4,437	65	---	65
Sept. 23	4,377	4,312	<u>3/</u>	4,312	65	---	65
Sept. 30	4,367	4,302	<u>3/</u>	4,302	65	---	65
Oct. 7	4,257	4,192	<u>3/</u>	4,192	65	---	65
Oct. 14	4,882	4,816	1	4,817	65	---	65
Oct. 21	4,972	4,877	31	4,903	64	---	64
Oct. 28	5,135	5,013	58	5,071	64	<u>3/</u>	64
Nov. 4	5,241	5,085	93	5,178	63	<u>3/</u>	63
Nov. 11	5,583	5,393	127	5,520	63	<u>3/</u>	63
Nov. 18	5,640	5,423	156	5,579	61	<u>3/</u>	61
Nov. 25	5,789	5,538	190	5,728	61	<u>3/</u>	61
Dec. 2	5,625	5,338	226	5,564	61	<u>3/</u>	61
Dec. 9	5,499	5,209	229	5,438	60	1	61
Dec. 16	5,436	5,114	261	5,375	60	1	61
Dec. 23	5,432	5,106	266	5,372	60	<u>3/</u>	60
Dec. 30	5,234	4,901	273	5,174	59	1	60
1961							
Jan. 6	5,218	4,878	280	5,158	59	1	60
Jan. 13	5,165	4,825	280	5,105	59	1	60

1/ Includes American Egyptian, Sealand and Sea-Island. 2/ Estimated stock.

3/ Less than 500 bales.

Commodity Stabilization Service.

Table 25.--Cotton linters: Supply and disappearance, United States, averages
1935-39, 1940-44, 1945-49 and 1950 to date

Year beginning August 1	Supply				Disappearance			
	Stocks August 1	Production 1/	Imports	Total	Consumption	Exports	Destroyed	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 3/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1935-39	548	1,132	45	1,725	836	264	5	1,105
1940-44	687	1,237	160	2,084	1,399	37	2	1,438
1945-49	405	1,326	150	1,881	1,243	138	1	1,382
1950	452	1,244	103	1,800	1,396	92	1	1,489
1951	264	1,767	114	2,144	1,306	226	2	1,534
1952	548	1,799	341	2,688	1,359	107	2	1,468
1953	1,111	2,003	164	3,278	1,324	237	2	1,563
1954	1,543	1,699	185	3,410	1,474	256	25	1,755
1955	1,491	1,703	204	3,382	1,789	396	---	2,185
1956	1,025	1,507	135	2,667	1,438	334	---	1,772
1957	824	1,256	139	2,219	1,102	185	---	1,287
1958	810	1,347	172	2,329	1,210	243	---	1,451
1959 4/	569	5/1,653	181	2,403	1,351	339	---	1,690
1960 4/	488	5/1,640	150	2,278	1,150	250	---	1,400

1/ Since 1941 includes production at gins and delinting plants.
 2/ Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.
 3/ Bales of 500 pounds.
 4/ Preliminary, partly estimated.
 5/ Production at gins and delinting plants not available.

Bureau of the Census.

Table 26.--Prices for specified qualities of cotton linters, by months, 1959 to date 1/

Year and month	Felting grade						Chemical grade	
	Grade and staple <u>2/</u>						Base	Differ- ential
	2	3	4	5	6	7		
	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound	
1959								
January	8.24	7.26	6.11	5.36	4.43	3.25	1.99	0.03
February	3/	7.30	6.11	5.34	4.43	3.28	2.00	.03
March	3/	7.33	6.14	5.33	4.44	3.31	1.92	.03
April	3/	7.14	5.97	5.19	4.32	3.19	1.91	.03
May	3/	7.02	5.85	5.11	4.19	3.06	1.88	.03
June	3/	6.98	5.80	5.13	4.12	3.04	1.86	.03
July	3/	6.83	5.50	4.92	4.00	2.92	1.84	.03
August	7.50	7.00	5.79	5.08	3.94	2.94	1.79	.03
September	7.75	7.06	5.84	4.09	3.90	2.89	1.79	.03
October	7.88	7.06	5.88	5.03	3.94	2.81	1.77	.03
November	7.89	7.12	5.90	5.05	3.91	2.82	1.77	.03
December	7.96	7.29	6.08	5.31	4.12	2.82	1.96	.04
1960								
January	8.00	7.39	6.18	6.13	4.74	3.55	3.47	.05
February	3/	7.58	6.94	6.56	5.13	4.13	4.11	.06
March	3/	7.58	6.63	6.51	5.13	4.13	4.11	.06
April	3/	7.58	6.94	6.44	5.13	4.13	4.07	.06
May	3/	7.58	6.94	6.44	5.13	4.13	3.45	.05
June	3/	7.81	6.75	6.31	5.13	4.13	3.39	.05
July	3/	7.81	6.75	6.31	5.13	4.13	3.37	.05
August	8.00	7.71	6.68	6.16	5.07	4.17	3.25	.05
September	8.03	7.56	6.60	6.03	4.81	4.00	3.31	.05
October	8.13	7.49	6.49	5.93	4.89	4.10	3.33	.05
November	8.03	7.34	6.44	5.84	4.88	4.08	3.28	.05
December	8.00	7.27	6.40	5.72	4.77	4.03	3.13	.05

1/ Monthly averages of prices quoted at Atlanta, Memphis, Dallas and Los Angeles, for linters uncompressed in carlots f.o.b. cottonseed oil mill points, excluding ports.

2/ Grade 2, staple 2; grade 3, staple 3 etc.

3/ Not available.

Table 27.--Manmade fiber: Production, United States, by quarters, 1959-60

Year	Rayon and acetate							
	Filament				Staple and tow			
	Rayon yarn by tenacity			Acetate yarn	Total yarn	Rayon	Acetate	Total
	Regu- lar	High	Total					
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	
<u>1959</u>								
January - March	40.1	80.0	120.1	54.9	175.0	96.1	1/	96.1
April - June	44.3	85.9	130.2	60.2	190.4	93.8	1/	93.8
July - September	45.6	88.0	133.6	57.4	191.0	89.5	1/	89.5
October - December	45.9	78.3	124.2	57.1	181.3	79.7	1/	79.7
Total	175.9	332.2	508.1	229.6	737.7	359.1	71.0	430.1
<u>1960</u>								
January - March	41.5	79.7	121.2	57.6	178.8	79.9	1/	79.9
April - June	36.5	72.2	108.7	63.5	172.2	79.7	1/	79.7
July - September	35.7	65.3	101.0	56.4	157.4	76.5	1/	76.5
October - December								
Total								
Total rayon and acetate				Textile glass and non-cellulosic fiber				
			Non-cellulosic					
Rayon	Acetate	Total	Textile glass	Yarn	Staple and tow	Total	Total	
Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	
<u>1959</u>								
January - March	216.2	54.9	271.1	32.9	98.3	55.6	153.9	186.8
April - June	224.0	60.2	284.2	37.3	106.7	59.3	166.0	203.3
July - September	223.1	57.4	280.5	34.0	105.1	61.7	166.8	200.8
October - December	203.9	57.1	261.0	43.2	102.0	56.6	158.6	201.8
Total	867.2	300.6	1,167.8	147.4	412.1	233.2	645.3	792.7
<u>1960</u>								
January - March	201.1	57.6	258.7	48.5	104.6	64.2	168.8	217.3
April - June	188.4	63.5	251.9	47.9	112.1	68.9	181.0	228.9
July - September	177.5	56.4	233.9	44.7	109.2	57.2	166.4	211.1
October - December								
Total								

1/ Not available by quarters.

Textile Organon.

Table 28.--Manmade fiber production and producing capacity, United States
annual rate, specified dates

65-192

Period (51 weeks) as of --	Acetate yarn and rayon (Viscose + Cupra)											Non-cellulosic textile glass fibers			Grand total man-made fibers								
	Filament yarn + monofilaments						Staple + tow					Non-cellulosic ^{5/}											
	Rayon by tenacity			Acetate ^{1/}		Total ^{2/}		Rayon		Ace- tate ^{3/}		Total	Text glass ^{4/}			Total	Yarn ^{6/}	Staple + tow	Total				
	High	Reg + Int	Total	lb.	Den	lb.	Den	lb.	Den	lb.	Den	lb.	Den	lb.	Den	lb.	Den	lb.	Den	lb.			
	<u>Actual capacity</u>																						
Nov. 1957	:405	1,502	233	168	638	385	292	111	930	525	131	515	90	605	1,535	140	397	230	627	767	1,467	835	2,302
Nov. 1958	:304	1,233	186	160	490	360	308	109	798	494	125	531	88	619	1,417	133	461	296	757	890	1,392	915	2,307
Nov. 1959	:353	1,303	192	169	545	386	302	104	847	494	123	529	87	619	1,463	160	481	328	809	969	1,488	944	2,432
Nov. 1960	:343	1,295	186	165	529	380	318	106	847	504	122	528	92	620	1,467	269	525	386	911	1,180	1,641	1,006	2,647
	<u>Projected capacity</u>																						
Jul. 1961	:341	1,296	174	165	515	391	318	106	833	492	121	528	92	620	1,453	292	589	411	1,000	1,292	1,714	1,031	2,745
Mar. 1962	:341	1,296	174	165	515	391	318	106	833	492	121	528	92	620	1,453	336	662	423	1,085	1,421	1,831	1,043	2,874
Nov. 1962	:341	1,296	174	165	515	391	318	106	833	492	121	528	92	620	1,453	363	748	435	1,183	1,546	1,944	1,055	2,999

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1/ Acetate includes triacetate and saponified acetate.

2/ "Total Reg Ten" means regular + intermediate tenacity rayon yarn and monofilaments plus all acetate yarn.

3/ The acetate production and producing - capacity data include diacetate, triacetate and saponified acetate. All acetate capacity is shown on a diacetate - equivalent basis, i. e. the slower triacetate spinning speed, and the resulting lower capacity, is not taken into account. Since 1954, the acetate staple and tow data do not include the bulk of the production or producing - capacity pounds for filtration purposes.

4/ Textile glass fiber of all types, including some staple.

5/ The non-cellulosic fibers included are those listed on pages 151-153 of the September 1960 Organon issue; yarn includes monofilaments and staple includes tow. Saran, olefin or TFE-fluorocarbon staple and tow is tabulated as yarn.

6/ Grand total yarn means all yarn and monofilaments shown plus textile glass fiber.

Data from the Textile Organon, a publication of the Textile Economics Bureau, Incorporated.

JANUARY 1961

Table 29.--Rayon and cotton: Actual prices of yarn and equivalent prices of raw fiber, United States, average 1930-34, and 1935-39, 1940 to date

Year beginning Aug.	Actual prices per pound		Equivalent prices per pound of usable fiber			Ratios		
	Rayon filament yarn 1/	Cotton yarn 2/	Rayon staple fiber 3/	Cotton 4/	Middling: S. M. 15/16 inch	S. M. 1-1/16 inches	Rayon staple fiber to cotton yarn	Rayon staple fiber to S. M. 1-1/16 inches
	Cents	Cents	Cents	Cents	Cents	Percent	Percent	Percent
Average 1930-34	67	37	46.32	11.38	13.19	184	443	375
Average 1935-39	56	36	28.37	13.02	14.56	155	220	197
1940	53	39	26.00	13.35	14.94	136	195	174
1941	55	50	26.00	21.75	24.36	110	120	107
1942	55	52	26.00	23.91	26.73	106	109	97
1943	55	52	24.96	24.42	27.24	106	102	92
1944	55	56	26.00	25.78	28.21	98	101	92
1945	55	62	26.00	30.44	32.28	89	85	81
1946	63	83	30.29	40.74	42.31	76	74	72
1947	72	102	35.98	40.31	43.70	70	89	82
1948	76	86	38.06	37.88	40.49	88	100	94
1949	71	81	36.40	37.54	41.31	88	97	88
1950	77	112	40.56	49.84	53.11	69	81	76
1951	78	86	41.60	46.26	48.85	91	90	85
1952	78	78	38.58	40.63	43.41	100	95	89
1953	78	70	35.36	39.50	42.23	112	90	84
1954	80	71	35.36	40.26	44.23	114	88	80
1955	85	75	33.80	40.86	45.14	112	83	75
1956	89	72	32.03	38.75	43.52	123	83	74
1957	87	72	32.14	39.47	44.90	121	81	72
1958	77	71	32.86	39.70	44.77	109	83	73
1959	82	74	34.32	36.54	41.26	111	94	83
1960								
Aug.	82	73	29.12	35.77	40.02	112	81	73
Sept.	82	72	29.12	35.40	39.42	114	82	74
Oct.	82	72	29.12	35.01	39.01	114	83	75
Nov.	82	72	29.12	34.88	39.04	114	83	75

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

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

3/ Wholesale price of Viscose, 1-1/2 denier. Assumes net waste multiplier of 1.04.

4/ Price of Memphis Territory growths, landed Group B mill points and assuming net waste multiplier of 1.12.

Table 30.--Cotton cloths: Exports by destination, United States, average 1920-29, 1930-39, 1935-39, 1940-44, 1945-49, annual 1950 to date ^{1/}

Year	Canada	Philippine Republic	Cuba	Venezuela	Union of South Africa	Other Latin America	Europe	Other Asia	All other	Total
	Million yards	Million yards	Million yards	Million yards	Million yards	Million yards	Million yards	Million yards	Million yards	Million yards
	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
Average										
1920-29	52.1	79.5	76.4	10.5	9.6	260.4	25.7	31.0	18.1	563.3
1930-39	26.9	75.1	57.4	4.9	3.7	114.2	4.7	7.4	5.4	299.7
1935-39	23.5	77.7	58.5	3.9	1.9	85.8	2.7	6.5	1.4	261.9
1940-44	157.9	32.5	42.6	10.3	18.7	109.5	34.9	21.2	86.2	513.8
1945-49	201.3	76.1	38.7	22.2	60.6	139.5	77.6	182.6	148.7	947.3
1950	151.5	35.1	65.3	22.8	13.0	118.9	12.0	117.7	20.0	556.3
1951	143.0	120.1	44.6	34.7	72.5	121.4	27.4	200.4	38.4	802.5
1952	199.7	94.9	54.7	33.5	27.1	155.0	10.7	154.8	30.3	760.7
1953	179.5	116.4	44.9	34.0	14.7	108.5	4.9	109.3	8.6	620.8
1954	165.5	121.3	62.7	35.1	30.3	126.3	5.1	48.2	10.6	605.1
1955	180.8	99.7	57.3	28.6	26.2	90.0	3.9	48.7	7.2	542.4
1956	192.1	67.1	50.5	32.9	25.2	85.6	4.6	38.7	14.9	511.6
1957	207.3	79.4	51.8	30.8	38.3	95.7	12.2	26.6	11.0	553.1
1958	218.8	43.8	45.0	34.2	30.1	88.4	14.3	17.3	11.3	503.2
1959	231.0	39.1	54.6	20.7	23.0	67.6	11.9	15.7	10.7	474.3

^{1/} Includes duck, tire fabrics, all other cotton cloths, printed, bleached, unbleached, yarn dyed and colored and mixtures made largely of cotton yarns.

^{2/} Linear yards for 1920 and 1921 - square yards 1922 to date.

Bureau of the Census.

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