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COTTON SITUATION

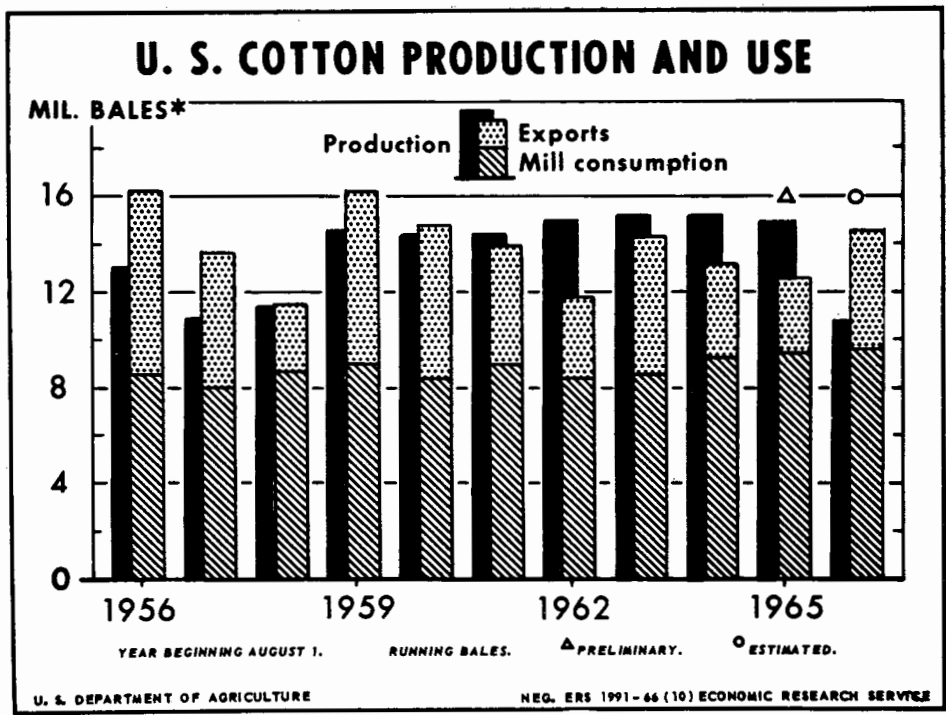
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NOVEMBER 1966

A sharp decline in the cotton carryover is expected during 1966-67 because the small 1966 crop is well below expected large disappearance. Production is being reduced this year, primarily by a sharp cut in acreage, to about 10.7 million bales, about 4 million bales less than last year's crop. Disappearance of cotton this year is expected to total around 14-1/2 million bales, 1 million bales above last year, primarily reflecting increased exports.



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Fiber Use Estimates Calendar 1966

Cotton Situation at a Glance

CS-227

Item	Unit	1965			1966 ^{1/}		
		August	September	October	August	September	October
Prices, received by farmers for American upland ^{2/}	Cents	28.90	29.48	29.39	21.17	21.17	
Parity price for American upland ^{3/}	Cents	41.76	41.76	41.89	42.85	43.10	
Farm price as a percentage of parity	Percent	69	71	70	49	49	
Average 15 spot market price Middling 1 inch ^{4/}	Cents	29.98	29.72	29.68	22.04	21.86	
Average price for 20 constructions, gray goods	Cents	65.43	65.30	65.23	65.37	65.33	
Average price cotton used in 20 constructions	Cents	27.12	26.73	26.61	24.97	24.73	
Mill margins for 20 constructions	Cents	38.31	38.57	38.62	40.40	40.60	
BLS wholesale price index							
All commodities	1957-59 = 100	102.9	103.0	103.1	106.8		
Cotton broadwoven goods	do.	101.2	101.4	101.5	104.0		
Index of industrial production							
Overall including utilities (adjusted)	1957-59 = 100	144.5	143.5	145.1	158.3	158.2	
Textiles, apparel and leather products (adjusted)	do.	134.1	135.5	137.3	141.6	142.0	
Personal income payments (adjusted)	Billion dollars	537.8	552.5	547.2	585.4	589.5	
Retail store sales (apparel group, adjusted)	Million dollars	1,306	1,343	1,321			
Mill consumption of all kinds of cotton ^{5/}	1,000 bales	733.1	6/885.7	742.1	768.9	6/931.6	
Mill consumption, daily rate (unadjusted)	1,000 bales	36.7	35.4	37.1	38.4	37.3	
Mill consumption, daily rate (adjusted)	1,000 bales	35.5	35.1	36.3	37.2	37.0	
Spindles in place end of month in cotton system	Thousands	19,311	19,330	19,347	19,903	19,938	
Spindles consuming 100 percent cotton	Thousands	15,119	15,036	15,050	15,057	15,141	
Spindles idle	Thousands	382	370	355	359	354	
Gross hourly earnings in broadwoven goods ^{7/}	Dollars	1.92	1.92	1.93	2.01	2.02	
Mill stocks ÷ unfilled orders, cotton broadwoven goods ^{8/}	Percent	21	21	22	18		
Exports of cotton	1,000 bales	117.1	226.5	304.5	341.1		
Exports of cotton since August 1	1,000 bales	117.1	343.6	648.1	341.1		
Imports of cotton	Bales	52,954	3,427	5,547	38,512		
Imports of cotton since August 1	Bales	52,954	56,381	61,928	38,512		
Mill stocks end of month	1,000 bales	1,198.2	1,099.5	1,230.8	1,334.4	1,133.5	
Stocks, public storage, etc.	1,000 bales	12,582.6	14,109.1	17,526.0	14,249.3	14,109.1	
Exports, cotton textiles ^{9/}	1,000 bales	27.8	30.6	34.3	35.0		
Exports, cotton textiles since August 1 ^{9/}	1,000 bales	27.8	58.4	92.7	35.0		
Imports, cotton textiles ^{9/}	1,000 bales	60.8	65.6	73.7	98.5		
Imports, cotton textiles since August 1 ^{9/}	1,000 bales	60.8	126.4	200.2	98.5		
Rayon prices							
Viscose yarn, 150 denier	Cents	85.0	85.0	85.0	85.0		
Staple fiber, viscose 1½ denier	Cents	28.0	28.0	28.0	28.0		
Acetate yarn, 150 denier	Cents	74.0	74.0	74.0	74.0		

^{1/} Preliminary. ^{2/} Mid-month. ^{3/} Effective following month. ^{4/} Beginning August 1964, prices are for cotton after equalization payments of 6.5 cents per pound have been made (5.75 cents beginning August 1965). Equalization payments eliminated beginning August 1966. ^{5/} 4-week period except as noted. ^{6/} 5-week period. ^{7/} Cotton broadwoven fabrics. ^{8/} Adjusted for seasonal variation. ^{9/} Equivalent raw cotton.

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NOVEMBER 1966



The Cotton Situation

Approved by the Outlook and Situation Board, October 24, 1966

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SUMMARY

A sharp drop in cotton production this year, rising cotton exports, and large mill use, point to a significant reduction in U.S. cotton stocks. By next August, stocks may total around 13 million bales, down from the record high of nearly 17 million bales on August 1, 1966.

On October 1, the 1966 crop was estimated at 10.7 million bales--down more than one-fourth from last year's crop. Reduced acreage is causing most of the cutback in production, but lower yields this year are also contributing to the small crop. Under the 1966-67 cotton program, producers signed up to divert about 4.6 million acres to soil conserving uses so that planted acreage is the smallest in nearly 100 years. Adverse growing conditions in some States led to above average abandonment of planted acreage. The indicated national yield of 524 pounds per harvested acre is down 2 pounds from last year's record high and well below the level that would be expected on the basis of the long-term trend in yield and this year's small acreage for harvest.

Prospects remain strong for mill consumption of cotton this year. For all kinds of cotton, use may rise to about 9.6 million bales. This is up from 9.5 million bales used in 1965-66 and the most since 1950-51. Factors behind this high level of use include: (1) a high level of general economic activity which is contributing to large civilian purchases of textile products; (2) expanded military requirements for textile products; and (3) a more competitive price position for cotton in relation to rayon and acetate fibers.

The high rate of use in recent months and the low level of mill stocks of cotton cloth in relation to unfilled orders also point to large cotton consumption this year. The rate of cotton use in recent months has been 4 to 5 percent above the same months of last year, while the use of competitive fibers--rayon and acetate--has generally remained near year-earlier levels. The cloth stock-unfilled order ratio has remained at around 0.17 in recent months, slightly below the same months of 1965.

Although the rate of increase in unfilled orders has slowed in recent months, cloth inventories have not significantly increased--causing a steady ratio.

On a per capita basis, mill consumption in calendar 1966 is estimated at nearly 23-1/2 pounds--up almost 2 percent from 1965 and the largest since 1959. Cotton's share of total fiber consumption, however, is expected to show a further slight decline. Man-made fiber consumption is expected to reach a new record high in 1966--reflecting a sharp rise in the use of non-cellulosic fibers. Estimated 1966 per capita consumption of all fibers--at over 46-1/2 pounds--would be 7 percent above 1965. Total consumption in 1966 is likely to be about 8 percent above the previous record high in 1965.

U.S. exports of cotton during the 1966-67 crop year are expected to total around 5 million bales--up sharply from 2.9 million bales last year. Factors contributing to this increase in exports include: (1) an expected sharp increase in consumption of cotton in foreign Free-World countries resulting from a lower level of world cotton prices this year and a cyclical upturn in consumption in some countries; (2) increased net imports of cotton from foreign Free-World countries by Communist countries; and (3) only a small increase in production of cotton in foreign Free-World countries.

It should be recognized, however, that prospects for consumption and production of cotton abroad are subject to wide changes as the season progresses. Production prospects abroad especially depend on climatic conditions and insect infestations. These, in turn, directly affect U.S. cotton exports.

Last year, the drop in U.S. exports reflected increased production and smaller consumption in foreign Free-World countries. The difference between consumption and production of cotton in these countries narrowed to 1.4 million bales last year--compared with an expected 2.4 million-bale difference in 1966-67. In addition, cotton imports by Communist countries affect U.S. exports of cotton. While very little U.S. cotton is exported directly to Communist countries, these countries have been increasing their imports from foreign Free World countries in recent years and such imports may reach nearly 2-1/2 million bales this year.

Cyclical downturns in cotton consumption and increasing use of man-made fibers contributed to smaller

cotton consumption abroad last year. Since 1947, consumption of cotton in foreign Free-World countries has been rising at an average rate of about 660,000 bales per year as a result of population increases and higher levels of economic activity. However, production rose faster--765,000 bales per year--because of an expansion in cotton acreage and higher yields. Acreage has responded to the relative profitability of cotton as an important cash crop for export and as a result of government encouragement in many countries. Yields have trended upward as a result of improved technological and cultural practices, as well as increasing use of water resources and land better suited to cotton production.

U.S. imports of cotton textiles have been running at record levels during calendar 1966. Increased demand for cotton textiles in the domestic market and rising prices have contributed to the high level of imports. Imports in July and August, on a cotton equivalent basis, have been near the 100,000-bale per month level. For January-August 1966, imports of 676,000 bales were up nearly 40 percent from the same period in 1965. U.S. exports of cotton textiles have remained at low levels thus far this year.

In contrast to the sharp reduction in prospect for upland cotton stocks this year, the carryover of extra-long staple cotton is expected to decline only slightly. Exports and mill use during 1966-67 are expected to be slightly larger than production and imports. The national acreage allotment for the 1967 crop of extra-long staple cotton is 70,500 acres--down 13 percent from the 1966 allotment.

A sharp reduction is expected in the carryover of cotton linters this crop year--by next August stocks may be down nearly 50 percent from this August. The supply of linters this year is estimated at 2 million bales, down 17 percent from 1965-66--reflecting the 28-1/2 percent reduction in the cotton crop. Larger imports are expected to increase the supply this year--responding to rising prices and increased demand for linters pulp. At the same time, exports of linters may fall. Consumption of linters may be near last year's high level--primarily reflecting a further expansion in the use of chemical linters.

RECENT DEVELOPMENTS AND OUTLOOK

STOCKS AND PRODUCTION DECLINING

CCC STOCKS LIKELY TO DECLINE

CARRYOVER EXPECTED TO BE REDUCED SHARPLY

The carryover of all kinds of cotton on August 1, 1967, is expected to total around 13 million bales. This would be down over 3-3/4 million bales from the record high of nearly 17 million bales this past August. (See figure 1.)

The sharp decline in carryover during 1966-67 is expected because the small 1966 crop is well below expected large disappearance. Production is being reduced this year to about 10.7 million bales--down over 4 million bales from last year's crop--by a sharp drop in acreage. Disappearance of cotton this year is expected to total around 14-1/2 million bales--up 2 million bales from a year earlier. (See table 6 and cover chart.)

Because of a large crop last year--resulting from record-high yields--the carryover rose over 2-1/2 million bales. In 1965-66, mill consumption increased while exports dropped to less than 3 million bales.

Commodity Credit Corporation stocks of cotton next August 1 are likely to be down sharply from August 1, 1966, when they reached a new record high. With disappearance well above the crop, CCC acquisitions from this year's crop are expected to be the smallest in several years. At the same time, large quantities of cotton are being sold by CCC to meet the "short fall" (the projected difference between disappearance and production) and for other purposes.

Last year, with a large crop and small disappearance, CCC acquisitions were large and stocks rose. (See tables 7 and 8.)

CCC acquired about 4.7 million bales--about 32 percent of the 1965 crop--through unredeemed price support loans on August 1, 1966. However, CCC stocks on August 1, 1966, did not rise to the same extent as the 2-1/2 million bale increase in total stocks from the past August, primarily because CCC sold cotton during the latter part of the marketing year under NO-C-31 for delivery after July 31.

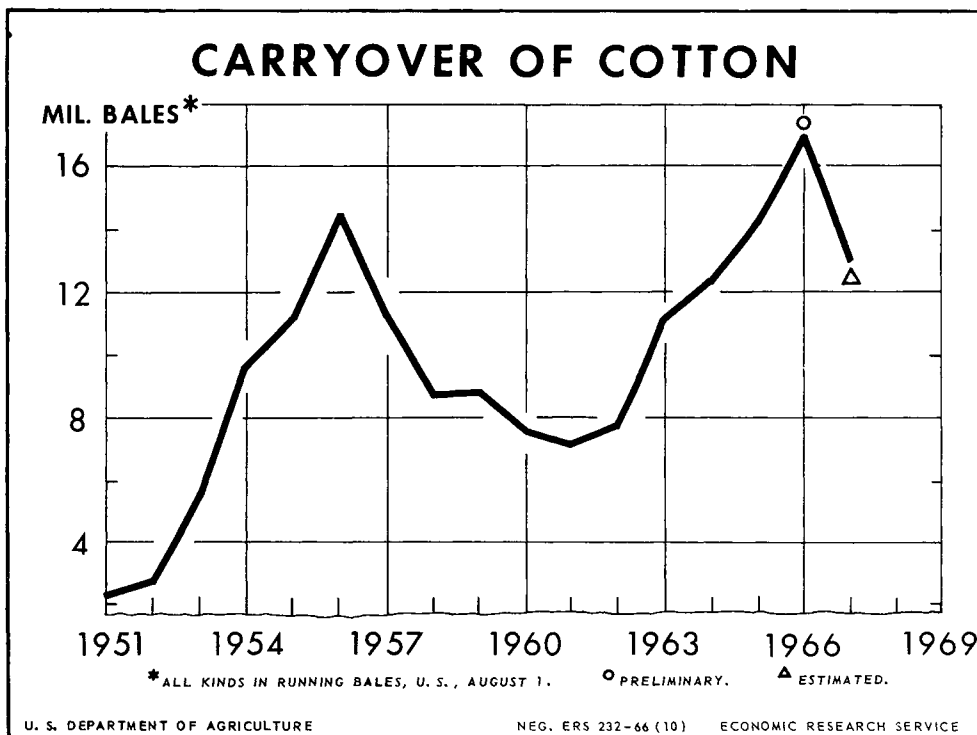


Figure 1

1966 CROP SMALLEST SINCE 1950

The 1966 crop was estimated at 10.7 million bales as of October 1. This is down over one-fourth from last year's crop--the smallest since 1950. The 1966 crop is being produced on 9.8 million acres. This is down nearly 4 million acres from 13.6 million acres harvested last year. Harvested acreage is down more than would normally be expected because of larger than average abandonment of planted acreage due to adverse growing conditions. (See tables 9 and 10.)

Planted acreage was reduced sharply this year when producers diverted about 4.6 million acres of their farm allotment to soil conserving uses. In 1965, acreage available for planting was reduced by about 1 million acres by producer participation in the Domestic Allotment Program.

An average yield of 524 pounds is indicated for the 1966 crop. This is down from last year's record high of 526 pounds but up from the 1960-64 average of 475 pounds. (See figure 2 and tables 10 and 11.)

The yield this year is well below the level that would be expected on the basis of the long-term trend in yields and the sharply reduced acreage--which usually means the use of land better suited for cotton production.

In most regions of the cotton belt, yield prospects have been reduced by adverse weather conditions, resulting in heavy insect damage and boll rot. Also, the average yield this year is probably being affected by a possible decline in acreage planted in "skip-row" patterns--a practice that results in higher yields. For the 1965 crop, when certain "skip-row" patterns were planted, only the area of land actually planted to cotton was charged against the acreage allotment. For the 1966 crop, "skip-row" acreage measurements for allotment determinations on planting patterns of less than 4 rows skipped were brought more nearly in line with production increases due to such plantings.

Ginnings from the 1966 crop continue to lag far behind previous years and are the lowest for this date since records were started in 1920. Ginnings through October 1 totaled 1.3 million bales compared with 3.7 million last year. These ginnings represent 13 percent of the estimated 1966 crop, whereas, ginnings to this date in 1965 represented 24 percent of the crop.

Adverse weather conditions over much of the Cotton Belt affected the quality--as well as yield--of this year's crop. Ginnings thus far from the 1966 crop contain the smallest proportion of Middling and higher white grades on record. Average staple length is below last year's crop.

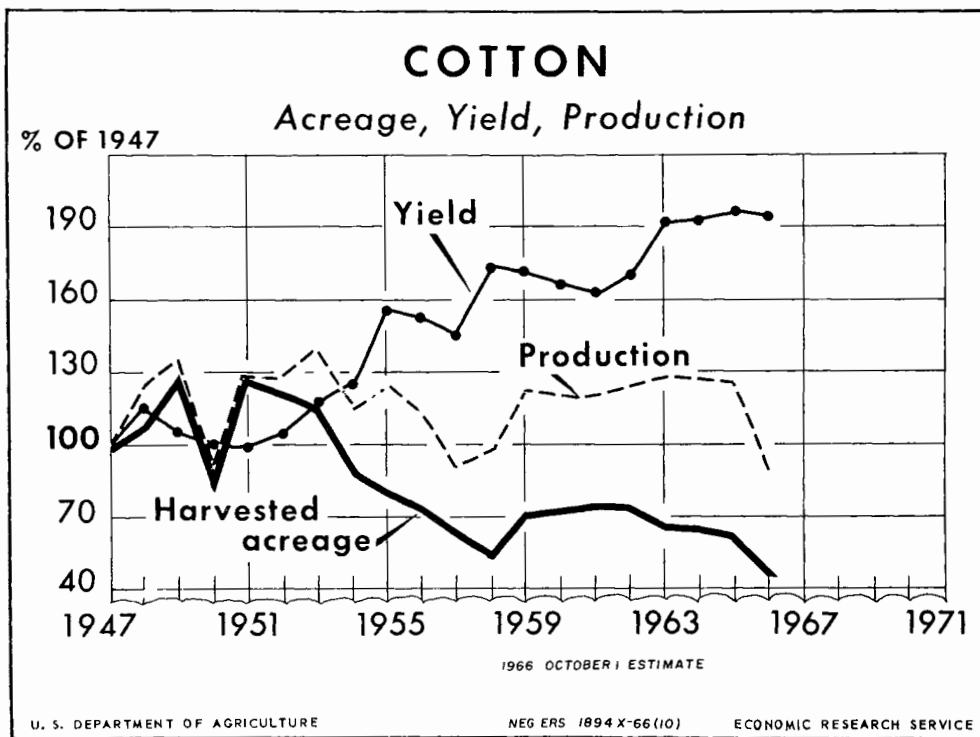


Figure 2

1967 UPLAND COTTON PROGRAM SUMMARIZED

USDA has announced a national acreage allotment of 16 million acres for the 1967 crop of upland cotton. This is the same allotment as set for the 1963 through 1966 crops and the smallest permitted under present law.

The date for the referendum on 1967 upland cotton marketing quotas will be announced later. For quotas to continue in effect, at least two-thirds of farmers voting must approve. If quotas are not in effect for the 1967 crop, the allotment would remain in effect but there would be no acreage diversion program and no price support payments. However, price support, at 50 percent of parity, would be available for cooperators who plant within their allotments. Marketing quotas are in effect for the 1966 crop, having been approved by 94.8 percent of cotton producers voting in a referendum on November 23, 1965.

Distribution of the 1967 acreage allotment by States, including the national acreage reserve of 200,000 acres, is about the same as in 1966. As in past years, nearly one-half the total was allotted to the Southwest, which includes Texas, Oklahoma, and Kansas. (See table 1.)

CONSUMPTION AND EXPORTS INCREASINGMILL CONSUMPTION MAY INCREASE SLIGHTLY

Mill consumption of all kinds of cotton during the 1966-67 crop year is estimated at about 9.6 million bales. This is up slightly from the high level of 9.5 million

bales last year and is the largest since 1950-51. Estimated total consumption includes 9,500,000 bales of upland cotton and 145,000 bales of extra-long staple. (See tables 6, 12, and 13.)

The rate of cotton consumption has remained at a high level in recent months--well above year-earlier levels. Use in September was 5-1/2 percent higher, while the August 1966 rate was 5 percent higher, than year-earlier rates. The use of rayon and acetate staple fibers on cotton-system spinning spindles increased slightly in August and September, after declining each month since April 1966. The rate of increase in the use of non-cellulosic staple fibers has slowed in recent months, but the use of these fibers has remained well above year-earlier levels. (See figures 3 and 4, tables 18 and 19.)

This year's predicted large consumption is based on expectations for a continued high level of general economic activity, and a high level of civilian and military purchases of textile products. (See tables 14, 15, and 16.) In addition, cotton consumption is being stimulated by a price decline of about 2 cents per pound from last season. Producer list prices for rayon and acetate staple fibers are unchanged. (See table 17.)

On a cotton-equivalent basis, use of total man-made staple fiber on cotton-system spinning spindles amounted to 2,753,000 bales of cotton in the 1965-66 crop year, up from 2,456,000 bales in 1964-65. Non-cellulosic fibers accounted for the increase, while rayon and acetate use dropped slightly. (See table 20.)

Table 1.--Cotton, upland: Acreage allotments, by regions and each region as a percent of total, 1959 to date

Year	West		Southwest		Delta		Southeast		United States
	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	
1959 <u>1/</u>	1,474	8.5	8,039	46.3	4,709	27.1	3,116	18.0	17,346
1960 <u>1/</u>	1,587	9.0	8,148	46.4	4,707	26.8	3,112	17.7	17,554
1961	1,408	7.6	8,711	47.2	4,957	26.9	3,382	18.3	18,458
1962	1,392	7.7	8,546	47.2	4,840	26.7	3,324	18.4	18,102
1963	1,246	7.7	7,627	46.9	4,350	26.8	3,027	18.6	16,250
1964 <u>2/</u>	1,244	7.7	7,590	46.9	4,360	26.8	3,006	18.6	16,200
1965	1,242	7.7	7,590	46.9	4,367	26.9	3,001	18.5	16,200
1966 <u>2/</u>	1,243	7.7	7,592	46.9	4,365	26.9	3,000	18.5	16,200
1967 <u>2/</u>	1,249	7.7	7,595	46.9	4,363	26.9	2,993	18.5	16,200

1/ Includes acreage added by Choice B selection. 2/ Does not include acreage permitted for export cotton.

Computed from reports of the Agricultural Stabilization and Conservation Service.

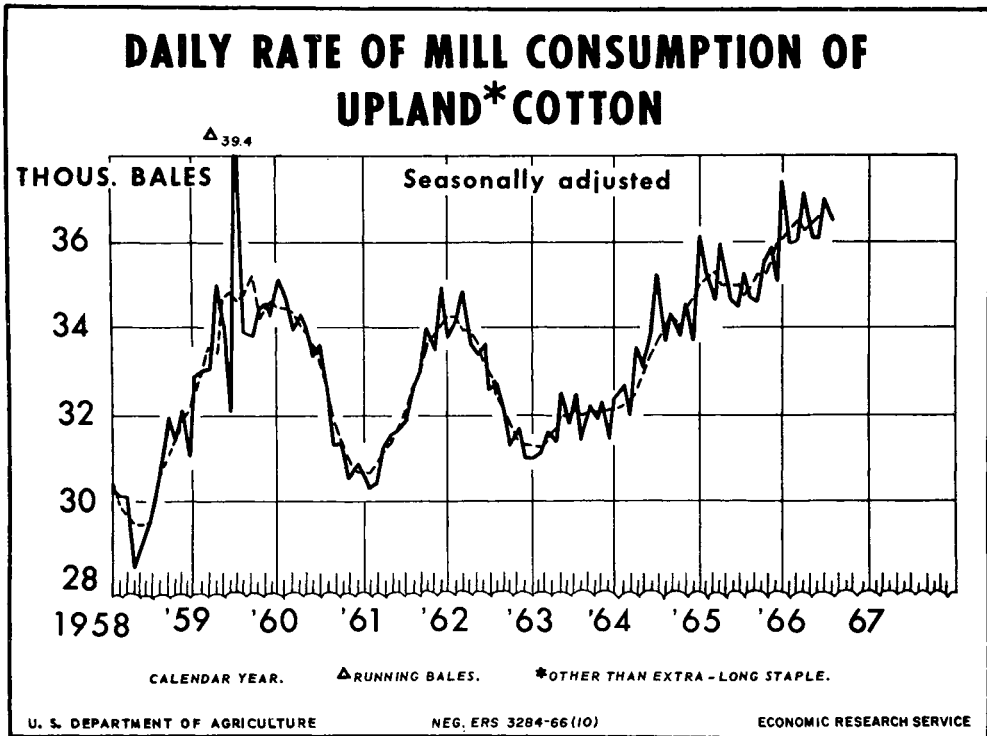


Figure 3

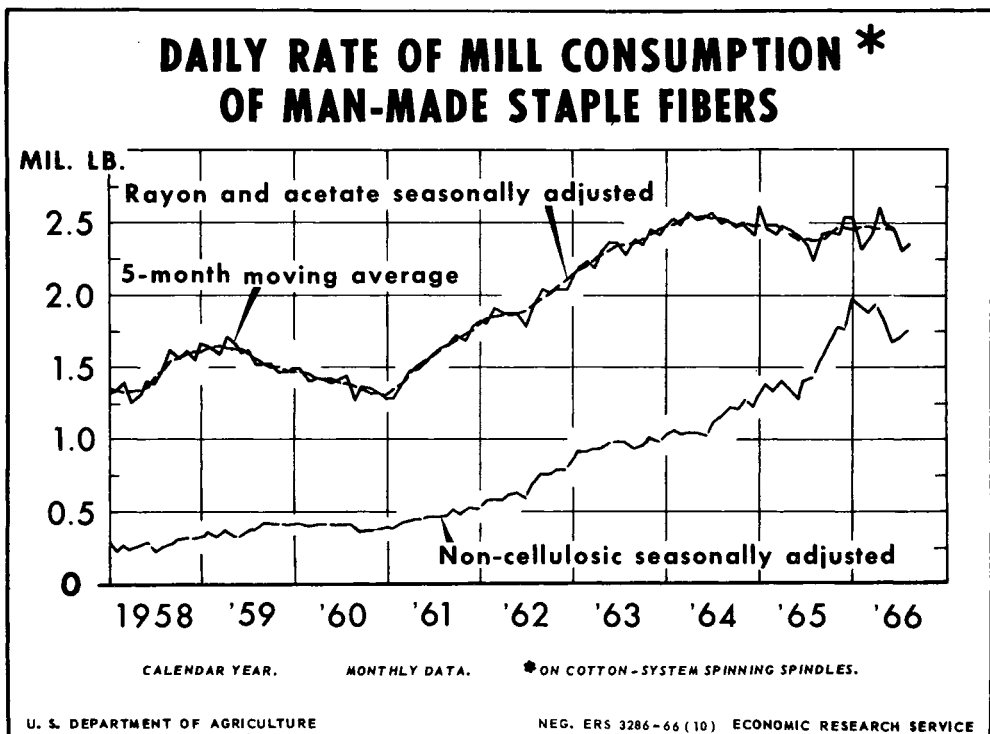


Figure 4

1966 PER CAPITA COTTON USE MAY RISE 2 PERCENT

Per capita mill consumption of cotton for calendar 1966 is estimated at 23.4 pounds--up nearly 2 percent from 1965 and the largest since 1959. However, cotton's share of total fiber consumption is expected to show a further slight decline for the year to an all-time low of about 50 percent. Man-made fiber consumption is expected to reach a new record high in 1966 because of a sharp rise in the use of non-cellulosic fibers.

Per capita mill consumption of all fibers, estimated at about 46.8 pounds, would be up 7 percent from 1965 and the highest since 1943. In terms of total pounds of fibers, 1966 consumption will likely be the largest on record--over 8 percent above the previous high in 1965. (See figure 5 and table 2.) Because of large textile imports and increasing use of non-cellulosic fibers, domestic use (actual and in cotton-equivalent pounds) likely will rise more than mill use in 1966.

U.S. COTTON EXPORTS EXPECTED TO INCREASE

U.S. cotton exports during the 1966-67 crop year are expected to total around 5.0 million bales--up sharply from the 2.9 million for 1965-66. (See tables 12 and 13.) The increase from last year is based on expected record-high foreign Free-World consumption of 2.4 million bales above production and an increase in Free-World net exports to Communist countries.

In addition to the expected cyclical upturn in cotton consumption in some countries, lower prices for cotton during 1966-67 will improve cotton's competitive position and stimulate foreign cotton consumption. Production in foreign Free-World countries is expected to be up only moderately this year; acreage may show little change from last year, but the average yield may be up slightly.

U.S. exports of cotton during August totaled 341,100 bales, compared with 117,100 for August 1965. (See table 21.) This is the largest total for August since 1961.

GOVERNMENT FINANCING OF COTTON EXPORTS MAY BE HIGHER IN 1966-67

Financing of U.S. cotton exports under specified government programs (including authorizations and loans issued but not used in previous years and those which may not be utilized in fiscal 1966-67) would cover shipments of around 1.6 million bales of cotton through mid-October. This compares with actual shipments estimated at 1.2 million bales for all of fiscal 1965-66. (See table 23.)

Authorizations for 1966-67 fiscal year financing are above a year earlier under each of the three major programs. Export-Import Bank credits issued this year would cover shipments of about 0.8 million bales of cotton--up from about 0.6 million bales for all of fiscal 1965-66. Purchase authorizations under PL 480, Title I, for the

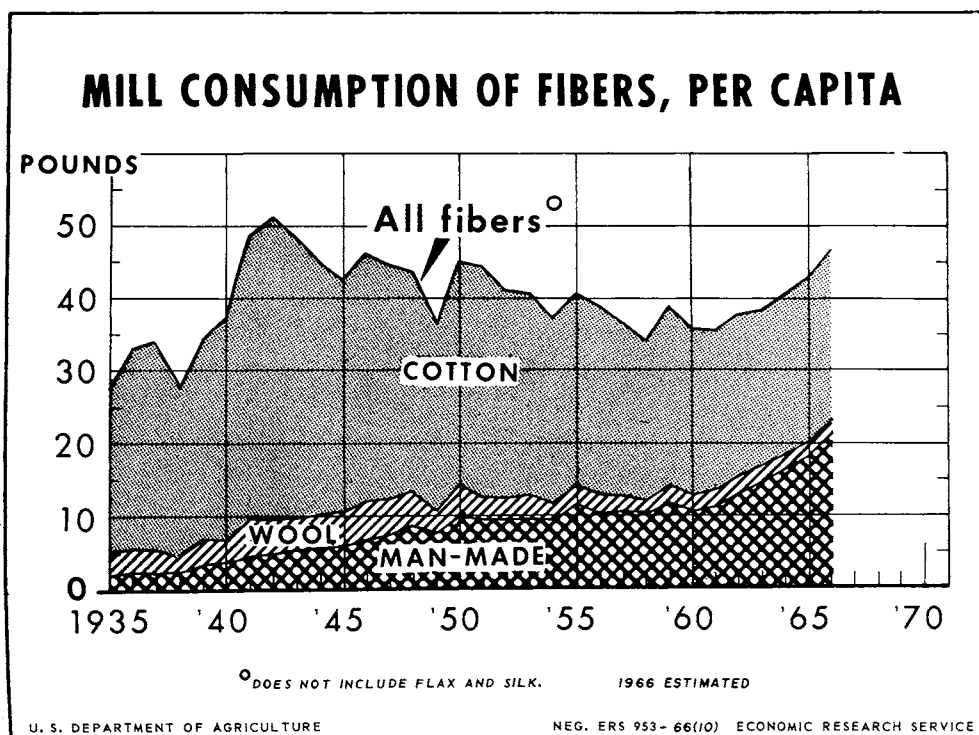


Figure 5

Table 2 .Mill consumption of fibers: Total, per capita and percentage distribution, by fiber, 1960 to date

Year beginning January 1	Cotton			Wool		
	Total	Share of fibers	Per capita	Total	Share of fibers	Per capita
	Mil. lb.	Pct.	Lb.	Mil. lb.	Pct.	Lb.
1960	4,190.9	64.6	23.2	411.0	6.3	2.3
1961	4,081.5	62.1	22.2	412.1	6.3	2.2
1962	4,188.0	59.4	22.4	429.1	6.1	2.3
1963	4,040.2	55.7	21.3	411.7	5.7	2.2
1964	4,244.4	54.5	22.1	356.7	4.5	1.8
1965	4,477.5	52.7	23.0	387.0	4.5	2.0
1966 ^{4/}	4,600.0	49.9	23.4	395.0	4.3	2.0

Year	Man-made ^{1/}			All fibers ^{2/}	
	Total	Share of fibers	Per capita	Total	Per capita ^{3/}
	Mil. lb.	Pct.	Lb.	Mil. lb.	Lb.
1960	1,877.9	28.9	10.4	6,491.5	35.9
1961	2,061.0	31.4	11.2	6,567.3	35.7
1962	2,419.3	34.3	13.0	7,048.8	37.8
1963	2,788.1	38.4	14.7	7,253.1	38.3
1964	3,174.5	40.8	16.5	7,789.8	40.6
1965	3,624.5	42.6	18.6	8,501.3	43.7
1966 ^{4/}	4,200.0	45.6	21.3	9,210.5	46.8

^{1/} Includes manufactured waste reported by Textile Organon.

^{2/} Includes flax and silk. ^{3/} Total consumption divided by population. ^{4/} Estimated.

Compiled from Textile Organon and reports of the Bureau of the Census.

1966-67 fiscal year to date would cover about 0.4 million bales--up from 0.3 million during the previous year. Authorizations under Title IV to date would cover about 0.4 million bales, compared with 0.2 million for all of 1965-66.

DOMESTIC MARKET DEVELOPMENTS

FABRIC STOCK-UNFILLED ORDER RATIO LOW

The ratio of mill stocks to unfilled orders for cotton cloth has remained at a low level in recent months. The ratio at the end of August was 0.18--up slightly from July, but below 0.21 for August 1965. (See table 3.)

The ratio trended downward from April 1964 through April 1966 and since has remained at a low level. During the same period, the rate of cotton consumption trended upward and has remained at a high level in recent months. A turn around in the ratio could signal a drop in the rate of consumption. However, increases in the ratio usually precede (by several months) decreases in the rate of cotton use.

Mill inventories of cotton cloth have remained at low levels in recent months, and are below the same months of 1965. Unfilled orders have declined moderately in recent months, but have remained above last year.

If the rise in orders had continued in recent months, the ratio would have continued to decline.

Table 3.--Cotton broadwoven goods at U.S. cotton mills:
Ratio of stocks to unfilled orders, seasonally
adjusted, January 1963 to date 1/

Month	1963	1964	1965	1966
January	0.59	0.46	0.27	0.20
February	.60	.49	.25	.19
March	.57	.52	.22	.17
April	.57	.54	.20	.16
May	.56	.52	.19	.16
June	.54	.47	.20	.17
July	.51	.43	.21	.17
August	.51	.40	.21	.18
September	.49	.38	.21	
October	.45	.36	.22	
November	.43	.33	.23	
December	.44	.30	.23	

1/ End of month.

Based on data from American Textile Manufacturers Institute, Inc.

COTTON TEXTILE IMPORTS LARGE; EXPORTS REMAIN SMALL

Increased demand for cotton textiles in the domestic market has contributed to a high level of cotton textile imports in recent months. On a cotton-equivalent basis, imports totaled nearly 100,000 bales in the months of July and August. This is up about two-thirds from the same months of 1965. For January-August 1966, imports were 675,500 bales--37 percent above the same period in 1965. (See table 24.)

The sharpest increase in imports this year has been in yarn and cloth. Yarn imports thus far in 1966 are almost 6 times the volume of a year earlier, while cloth imports are up about 60 percent. Tightness in domestic yarn supplies and rising prices contributed to the sharp rise in imports.

U.S. exports of cotton textiles have remained at low levels in recent months, primarily because of rising prices and increased demand in the domestic market. For January-August 1966, exports were equivalent to 258,300 bales of cotton, compared with 233,100 bales for the first 8 months of 1965. (See table 25.)

Imports of man-made fiber textiles also have shown a sharp advance in 1966. For January-August, on a raw fiber equivalent basis, imports at 78 million pounds were up about 70 percent from 45 million in 1965. During the

same period, exports at 95 million pounds were up slightly from a year earlier. (See tables 26 and 27.)

CLOTH PRICES SHOW LITTLE CHANGE

The average wholesale value of the fabric (20 constructions) made from a pound of cotton declined slightly during September from a month earlier but was slightly above September 1965. For the expanded series, the average cloth value advanced slightly in September. (See table 28.)

For both series, mill margins--the spread between a pound of fiber and its approximate cloth equivalent--widened during September because of a decline in the price for the raw cotton used in fabric manufacture.

The Consumer and Marketing Service, Cotton Division, Market News Section, in Memphis, Tennessee, has developed data for cloth values, fiber prices and mill margins for certain blended fiber goods. This series includes 4 fabric constructions (65 percent polyester and 35 percent cotton). These data show that the average cloth values for these blended fabrics declined about 2 percent in September. The blended price for the fibers used in the manufacture of these cloths averaged about 5 percent lower in September than a month earlier.

SPOT MARKET PRICES DECLINE SLIGHTLY

The average spot market price for Middling 1-inch cotton during September was 21.86 per pound, compared with 22.04 cents for August. (See table 29.) The spot market price this year reflects the support price for Middling 1-inch cotton of 21.00 cents per pound, at average location.

The average price received by farmers for upland cotton in mid-September was 21.17 cents per pound, unchanged from August. The support price for the 1966 crop of upland cotton (average of the crop) is 20.21 cents per pound. Most producers, in addition to basic price support loans are receiving direct price support payments and acreage diversion payments. (See table 29.)

EXTRA-LONG STAPLE COTTON STOCKS LIKELY TO SHOW LITTLE CHANGE

Carryover of extra-long staple cotton on August 1, 1967, is expected to total about 285,000 bales--down slightly from 288,500 bales on August 1, 1966.

The 1966 crop is expected to total 85,700 bales. Imports of extra-long staple cotton are expected to be about the same as a year earlier.

Mill consumption of extra-long staple cotton during 1966-67 is expected to total about 145,000 bales--up slightly from the previous year's total of 140,900 bales.

Extra-long staple cotton is competing with lower prices for both longer-stapled upland cotton and the non-cellulosic staple fibers. Exports of extra-long staple cotton are expected to be above the previous year, primarily because of increased shipments under the P.L. 480.

The U.S.D.A. announced on October 7 a national acreage allotment of 70,500 acres for the 1967 crop of extra-long staple cotton. This is 13 percent below the 81,400 acres allotted for the 1966 crop. Distribution of allotments by States is shown in table 4.

To April 1, 1966, the average price received by farmers during the 1965-66 season for American-Egyptian cotton was 48.1 cents per pound--down from 49.1 cents in 1964-65 because of lower quality cotton. (See table 5.)

Table 4.--State acreage allotments for extra-long staple cotton, 1963-1967

State	Acreage allotments				
	1963	1964	1965	1966	1967
	Acres	Acres	Acres	Acres	Acres
Arizona	63,739	48,342	33,595	35,315	30,591
California	1,005	746	509	546	472
Florida	950	536	297	264	198
Georgia	217	159	113	117	98
New Mexico	29,725	22,405	15,627	16,402	14,249
Texas	51,600	39,133	27,304	28,679	24,846
Puerto Rico	2,644	1,179	313	77	46
Total	149,880	112,500	77,758	81,400	70,500

Agricultural Stabilization and Conservation Service.

EXPECT LINTERS STOCKS TO DECLINE IN 1966-67

The supply of cotton linters during the 1966-67 crop year is expected to total about 2.0 million bales, down 17 percent from the previous year. (See table 31.) The smaller supply is largely a result of the expected 28.5 percent drop in the 1966-67 cotton crop. The supply of linters includes estimated production of 1.2 million bales, nearly 0.4 million bales below 1965-66 output, imports of about 250,000 bales and beginning carryover of 647,000 bales. Disappearance of linters during 1966-67 is expected to be about the same as in 1965-66. The ending carryover on July 31, 1967, probably

Table 5.--Cotton, American-Egyptian: Average price received by farmers, by months, August 1962 to date

Month	1962	1963	1964	1965	1966
	Cents	Cents	Cents	Cents	Cents
August	---	---	---	---	---
September	---	49.4	---	---	---
October	56.0	48.8	49.8	50.1	
November	55.5	49.2	49.8	50.7	
December	55.0	49.2	49.2	49.6	
January	53.3	49.2	47.7	45.6	
February	51.2	48.2	41.9	45.4	
March	52.3	50.0	48.1	40.2	
April	55.0	52.3	50.0	49.8	
May	55.5	53.8	51.1	49.3	
June	55.2	55.3	51.8	49.1	
July	55.3	55.2	49.3	50.4	
Average 1/	53.9	52.6	49.1	2/48.1	

1/ Weighted average. 2/ Average price to April 1, 1966.

Crop Reporting Board.

will total about 330,000 bales, down nearly 50 percent from a year earlier and the smallest carryover stocks since 1951.

Consumption of cotton linters during the 1965-66 season totaled 1,453,000 bales, 5 percent above 1964-65 and the highest use since 1955-56. The increased use was in chemical linters which totaled 753,473 bales, 11 percent above the previous year. Felting linters use totaled 729,225 bales, down slightly from the 732,502 bales consumed in 1964-65. U.S. linters exports during 1965-66 fell 6 percent below 1964-65. Imports during 1965-66 totaled 193,000 bales, 27 percent above the previous year.

WORLD DEVELOPMENTS AND OUTLOOK

FOREIGN FREE-WORLD COTTON CONSUMPTION AND PRODUCTION MAY REACH RECORD HIGHS

Consumption of cotton in foreign Free-World countries during 1966-67 may total a record 26.0 million bales, according to the Foreign Agricultural Service. This would be up 1.2 million bales from 1965-66 and 1.0 million above the previous record high in 1964-65. (See table 22.) About 0.9 million bales of the estimated 1.2 million bale increase are expected to be in importing countries. The largest increases are expected in India and Japan--use could rise 200,000 bales in each of these countries. Consumption is

also expected to show modest increases in some Western European countries, with Italy and France having the largest gains. However, West Germany's consumption is expected to decline during 1966-67.

Production in the foreign Free-World for the 1966-67 crop is expected to total a record 23.6 million bales--up 200,000 from the record high of 1965-66. This would be the seventh straight year that production has set new highs. (See tables 22 and 32.) The anticipated increase in production would result from a projected slightly higher average yield, since acreage is expected to be down slightly from the previous year.

Foreign Free-World production is expected to be higher in 1966-67 in Western Europe, Africa, and Asia and Oceania. For individual countries, substantial increases are expected in India, Pakistan, Tanzania, and Spain. Lower production is expected in Iran, Sudan, Syria, and Australia. Mexico's output for 1966-67 is expected to be at least 225,000 bales below last year's crop. Production prospects are also down for El Salvador, Guatemala, Argentina, Brazil, and Peru.

Cotton area in the foreign Free World during 1966-67 is estimated at 49.7 million acres, compared with 50.1 million in 1965-66. Most of the decrease in acreage occurred in Mexico, El Salvador, Guatemala, Sudan, and Syria. (See table 33.)

Stocks of cotton in the foreign Free World totaled about 10.3 million bales on August 1, 1966--about the same as the 10.4 million a year earlier. Stocks are not expected to change in 1966-67.

Free-World net exports of cotton to Communist countries during 1966-67 are expected to be considerably larger than the 1.7 million bales last season. Production this year is down in both Russia and Mainland China.

The difference between foreign Free-World production and consumption has continued to narrow in recent years. Since 1947, consumption has increased at an average annual rate of 660,000 bales per year. (See figure 6.) During this same period, foreign Free-World production increased at an average annual rate of 765,000 bales. For the 1965-66 year, consumption by foreign Free-World countries exceeded production by only 1.4 million bales and U.S. exports fell sharply. This difference is expected to widen to 2.4 million bales this year.

COTTON PRICES IN IMPORT MARKETS
BELOW LAST YEAR

Price quotations for most qualities of cotton in foreign import markets have been steady in recent weeks, following a downward price trend during the first 8 months of 1966. This price weakness during the first 8

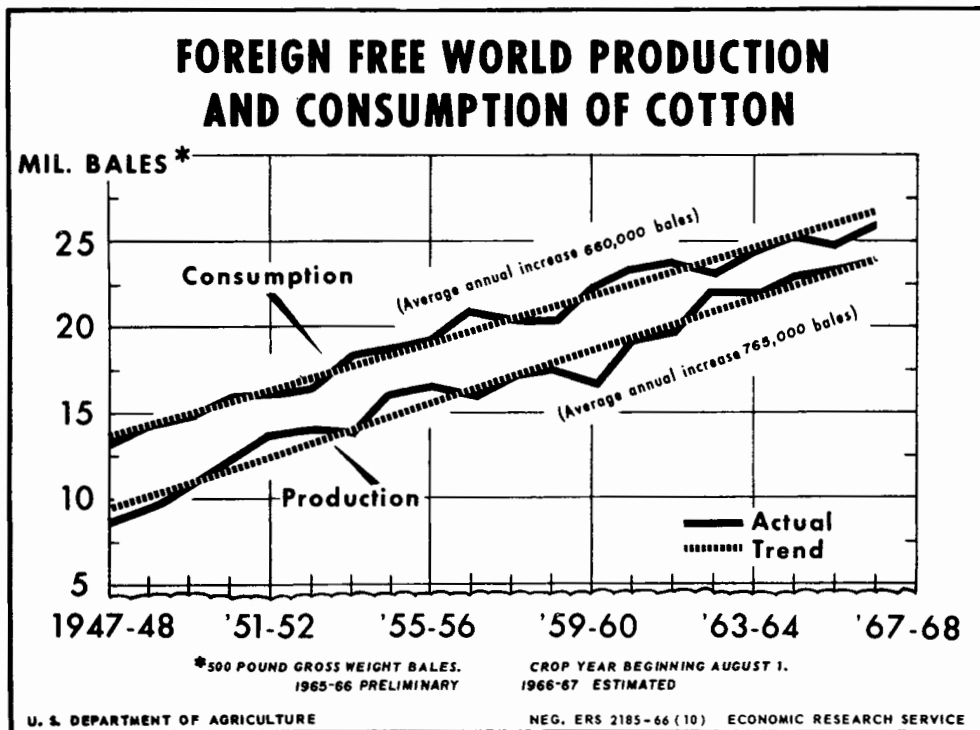


Figure 6

months of 1966 largely reflected an anticipated lower level of world prices during the current crop year.

Price quotations for U.S.-grown cotton have continued to average below the same grade and staple of Mexican-grown cotton. For example, the price for U.S. Middling 1-1/32 inch, c.i.f. Liverpool, during September averaged 25.63 cents per pound, compared with 26.92

cents for September 1965. The Liverpool price for the same grade and staple Mexican-grown cotton averaged 26.47 cents per pound during September 1966, compared with 27.61 cents a year earlier. (See tables 34 and 35.)

U.S. and foreign average spot export market prices are shown in table 36.

:
: The Cotton Situation is published January, :
: March, May, July, September and November. :
:
: The next issue is scheduled for release :
: January 28, 1967. :
:

Table 6.—All cotton: Supply and distribution, United States, 1930 to date

Year beginning Aug. 1	Supply					Distribution					
	Carry-over Aug. 1	Ginnings: Current crop less ginnings prior to Aug. 1 of current season	New crop prior to Aug. 1 end of season	Net imports (total less re-exports)	City crop	Total 1/	Net exports: (total less re-exports) 2/	ports (total less re-exports)	Mill consumption	De-stroyed	Total 1/
	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/	bales 3/
1930	4,530	13,677	7	99	18,314	6,757	5,263	28	12,048		
1931	6,370	16,622	71	107	23,169	8,707	4,866	62	13,635		
1932	9,678	12,639	171	124	22,612	8,418	6,137	30	14,585		
1933	8,165	12,493	100	137	20,894	7,531	5,700	40	13,271		
1934	7,744	9,372	94	107	17,317	4,767	5,361	30	10,158		
1935	7,208	10,326	41	155	17,730	5,971	6,351	35	12,347		
1936	5,409	12,100	143	249	17,901	5,433	7,950	45	13,428		
1937	4,499	18,109	158	158	22,924	5,595	5,748	65	11,408		
1938	11,533	11,465	137	132	23,268	3,325	6,858	66	10,249		
1939	13,033	11,344	32	162	24,570	6,191	7,784	73	14,048		
1940	10,564	12,266	2	188	23,020	1,112	9,722	70	10,904		
1941	12,166	10,493	49	252	22,959	1,125	11,170	50	12,345		
1942	10,640	12,389	107	168	23,305	1,480	11,100	60	12,640		
1943	10,657	11,021	48	129	21,856	1,138	9,943	50	11,131		
1944	10,744	11,791	133	190	22,858	2,007	9,568	50	11,625		
1945	11,164	8,681	172	343	20,359	3,613	9,163	60	12,836		
1946	7,326	8,346	194	270	16,170	3,544	10,025	16	13,585		
1947	2,530	11,364	259	238	14,416	1,963	9,354	20	11,337		
1948	3,080	14,321	298	163	17,892	4,746	7,795	35	12,576		
1949	5,287	15,611	283	245	21,453	5,771	8,851	37	14,659		
1950	6,846	9,627	224	189	16,914	4,108	4/10,509	27	14,644		
1951	2,278	14,852	176	72	17,419	5,515	4/9,196	35	14,746		
1952	2,789	14,778	346	193	18,149	3,048	4/9,461	50	12,559		
1953	5,605	15,971	388	142	22,149	3,760	8,576	75	12,411		
1954	9,728	13,231	314	146	23,465	3,445	8,841	60	12,346		
1955	11,205	14,228	405	137	26,022	2,215	4/9,210	---	11,425		
1956	14,529	12,746	231	136	27,692	7,598	4/8,608	---	16,206		
1957	14,323	10,650	213	141	22,384	5,717	4/7,999	---	13,716		
1958	8,737	11,223	150	136	20,298	2,789	4/8,703	---	11,492		
1959	8,885	14,365	140	131	23,570	7,182	9,017	---	16,199		
1960	7,559	14,125	228	5/127	63	22,102	6,632	4/8,279	---	14,912	
1961	7,228	14,097	287	5/153	64	21,827	4,913	4/8,954	---	13,867	
1962	7,831	14,577	245	137	68	22,858	3,351	4/8,419	---	11,770	
1963	11,216	15,045	152	6/135	102	26,650	5,662	4/8,609	---	14,271	
1964	12,378	14,996	180	6/117	70	27,742	4,060	9,171	---	13,230	
1965 7/	14,291	14,736	10	6/120	88	29,244	2,942	9,497	---	12,439	
1966 8/	16,862	9/10,666	---	121	70	27,719 10/	5,030	9,645	---	14,675	

1/ Totals were made before data were rounded to thousands.
 2/ Beginning 1956 reimports no longer published.
 3/ Running bales except "Net imports" which are in bales of 500 pounds, gross weight.
 4/ Adjusted to period August 1-July 31.
 5/ Does not include picker lap imports reported by the Bureau of the Census as raw cotton.
 6/ Imports for consumption.
 7/ Preliminary. 8/ Estimated.
 9/ Crop Reporting Board crop estimate of October 10, 1966.
 10/ Includes foreign-grown cotton released from the national stockpile.

Table 1 of annual report of the Bureau of the Census, "Cotton Production and Distribution," except for 1965 which is from subsequent Census reports.

Table 7.--Commodity Credit Corporation stocks of cotton,
United States, August 1, 1965-July 31, 1966

Date	Total	Upland			Extra-long staple ^{1/}		
		Owned	Under loan	Total	Owned ^{2/}	Under loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1965							
August 1	11,599	11,429	---	11,429	170	---	170
August 6	11,599	11,429	---	11,429	170	---	170
August 13	11,519	11,349	---	11,349	170	---	170
August 20	11,528	11,349	10	11,359	169	---	169
August 27	11,356	11,170	17	11,187	169	---	169
September 3	11,359	11,170	20	11,190	169	---	169
September 10	11,367	11,170	28	11,198	169	---	169
September 17	11,269	11,028	72	11,100	169	---	169
September 24	11,164	10,859	137	10,996	168	---	168
October 1	11,285	10,859	258	11,117	168	---	168
October 8	11,114	10,549	397	10,946	168	---	168
October 15	11,211	10,549	495	11,044	167	---	167
October 22	11,205	10,376	662	11,038	167	---	167
October 29	11,426	10,376	883	11,259	167	---	167
November 5	11,625	10,293	1,165	11,458	167	---	167
November 12	11,987	10,293	1,527	11,820	166	1	167
November 19	12,260	10,195	1,898	12,093	165	2	167
November 26	12,584	10,195	2,222	12,417	163	4	167
December 3	12,930	10,129	2,632	12,761	163	6	169
December 10	13,287	10,129	2,988	13,117	162	8	170
December 17	13,581	10,072	3,338	13,410	162	9	171
December 24	13,934	10,072	3,689	13,761	162	11	173
December 31	14,185	10,018	3,991	14,011	162	12	174
January 7	14,563	10,018	4,368	14,388	162	13	175
January 14	14,873	9,973	4,724	14,697	162	14	176
January 21	15,155	9,973	5,005	14,978	162	15	177
January 28	15,332	9,903	5,252	15,155	162	15	177
February 4	15,527	9,903	5,447	15,350	162	15	177
February 11	15,621	9,850	5,594	15,444	161	16	177
February 18	15,725	9,850	5,697	15,547	161	17	178
February 25	15,762	9,803	5,779	15,582	161	19	180
March 4	15,808	9,803	5,824	15,627	161	20	181
March 11	15,651	9,629	5,840	15,469	160	22	182
March 18	15,663	9,629	5,852	15,481	160	22	182
March 25	15,095	9,056	5,854	14,910	160	25	185
April 1	15,666	9,056	5,839	15,478	160	28	188
April 8	14,536	8,541	5,806	14,346	160	30	190
April 15	14,513	8,541	5,781	14,322	160	31	191
April 22	14,344	8,211	5,943	14,154	159	31	190
April 29	14,145	8,211	5,742	13,953	159	33	192
May 6	13,867	7,967	5,708	13,675	159	33	192
May 13	13,840	7,967	5,681	13,648	159	33	192
May 20	13,537	7,704	5,641	13,345	159	33	192
May 27	13,495	7,704	5,599	13,303	159	33	192
June 3	13,153	7,406	5,555	12,961	159	33	192
June 10	13,116	7,406	5,519	12,925	158	33	191
June 17	12,833	7,202	5,440	12,642	158	33	191
June 24	12,760	7,202	5,367	12,569	158	33	191
July 1	12,627	7,116	5,321	12,437	158	32	190
July 8	12,600	7,128	5,283	12,411	158	31	189
July 15	12,561	7,128	5,246	12,374	157	30	187
July 22	12,445	7,288	4,970	12,258	157	30	187
July 29	12,292	7,368	4,737	12,105	157	30	187

^{1/} Includes American-Egyptian and Sea Island.^{2/} Includes American-Egyptian cotton transferred to CCC from the national stockpile, but does not include the foreign-grown cotton transferred from the stockpile for sale or disposition.

Agricultural Stabilization and Conservation Service.

Table 8 .--Commodity Credit Corporation stocks of cotton,
United States, August 1, 1966 to date

Date	Total	Upland			Extra-long staple <u>1/</u>		
		Owned	Under loan	Total	Owned <u>2/</u>	Under loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1966							
Aug. 1	12,292	12,105	---	12,105	187	---	187
Aug. 5	12,292	12,105	---	12,105	187	---	187
Aug. 12	12,105	11,918	---	11,918	187	---	187
Aug. 19	12,105	11,918	---	11,918	187	---	187
Aug. 26	11,899	11,703	---	11,703	186	---	186
Sept. 2	11,899	11,703	<u>3/</u>	11,703	186	---	186
Sept. 9	11,640	11,451	4	11,455	185	---	185
Sept. 16	11,649	11,451	13	11,464	185	---	185
Sept. 23	11,338	11,120	33	11,153	185	---	185
Sept. 30	11,366	11,120	61	11,181	185	---	185
Oct. 7	11,027	10,746	96	10,842	185	---	185
Oct. 14	11,086	10,746	157	10,903	183	---	183

1/ Includes American-Egyptian and Sea Island.

2/ Includes American-Egyptian cotton transferred to CCC from the national stockpile, but does not include the foreign-grown cotton transferred from the stockpile for sale or disposition. 3/ Less than 500 bales.

Agricultural Stabilization and Conservation Service.

Table 9.--Production and percentage distribution of cotton by regions, United States, 1935 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>
	1,000	1,000	1,000	1,000	1,000				
	bales	bales	bales	bales	bales				
	500 lb.	500 lb.	500 lb.	500 lb.	500 lb.				
	gr. wt.	gr. wt.	gr. wt.	gr. wt.	gr. wt.	Pct.	Pct.	Pct.	Pct.
1935	449	3,523	3,171	3,495	10,638	4	33	30	33
1936	744	3,223	4,724	3,708	12,399	6	26	38	30
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27
1938	716	3,649	4,572	3,007	11,943	6	31	38	25
1939	747	3,372	4,645	3,052	11,817	6	29	39	26
1940	868	4,036	4,122	3,540	12,566	7	32	33	28
1941	691	3,370	4,266	2,417	10,744	6	31	40	23
1942	706	3,746	5,108	3,256	12,817	6	29	40	25
1943	580	3,207	4,502	3,138	11,427	5	28	39	28
1944	579	3,280	4,939	3,432	12,230	5	27	40	28
1945	576	2,079	3,644	2,716	9,015	7	23	40	30
1946	758	1,931	3,413	2,539	8,640	9	22	39	30
1947	1,185	3,767	4,192	2,716	11,860	10	32	35	23
1948	1,532	3,527	6,282	3,536	14,877	10	24	42	24
1949	2,087	6,650	4,878	2,512	16,128	13	41	30	16
1950	1,639	3,188	3,518	1,667	10,014	16	32	35	17
1951	2,842	4,536	4,467	3,304	15,149	19	30	29	22
1952	3,098	4,072	5,068	2,901	15,139	21	27	33	19
1953	3,167	4,754	5,646	2,899	16,465	19	29	34	18
1954	2,716	4,234	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	3,010	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	3,086	4,804	4,448	1,934	14,272	22	34	31	13
1961	2,823	5,155	4,497	1,843	14,318	20	36	31	13
1962	3,128	5,037	4,724	1,978	14,867	21	34	32	13
1963	2,830	4,753	5,423	2,328	15,334	19	31	35	15
1964	2,822	4,410	5,483	2,467	15,182	19	29	36	16
1965	2,714	5,034	5,057	2,151	14,956	18	34	34	14
1966 <u>5/</u>	2,159	3,785	3,495	1,249	10,688	20	35	33	12

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas, and Oklahoma.
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 October 10, 1966.

Table 10.—Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, by regions, 1950 to date

Crop year beginning August 1	West 1/		Southwest 2/		Delta 3/		Southeast 4/		Total	
	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent		
Planted acreage 5/										
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	4,346	27.4	2,555	16.1	15,833	
1960	1,619	10.1	7,455	46.4	4,433	27.5	2,573	16.0	16,080	
1961	1,446	8.7	7,785	46.9	4,639	28.0	2,718	16.4	16,588	
1962	1,454	8.9	7,595	46.6	4,573	28.1	2,671	16.4	16,293	
1963	1,353	9.1	6,845	46.1	4,165	28.1	2,480	16.7	14,843	
1964	1,339	9.0	6,839	46.1	4,182	28.2	2,477	16.7	14,836	
1965	1,275	9.0	6,435	45.5	4,094	28.9	2,349	16.6	14,153	
1966	1,049	9.9	4,865	46.1	2,981	28.2	1,672	15.8	10,567	
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	7,028	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	3,205	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	46.1	4,195	27.7	2,488	16.5	15,117	
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309	
1961	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634	
1962	1,418	9.1	7,112	45.7	4,434	28.5	2,605	16.7	15,569	
1963	1,310	9.2	6,440	45.3	4,042	28.5	2,420	17.0	14,212	
1964	1,306	9.3	6,250	44.5	4,080	29.0	2,421	17.2	14,057	
1965	1,243	9.1	6,120	45.0	3,974	29.2	2,280	16.7	13,617	
1966 6/	1,024	10.4	4,530	46.3	2,770	28.3	1,469	15.0	9,793	
Yield per acre on harvested acreage										
	West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States	
	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend
	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
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	449	359	347	409	392
1957	974	901	290	299	392	463	334	354	388	410
1958	983	947	382	311	430	477	422	364	466	425
1959	975	966	330	324	546	505	386	382	461	444
1960	937	987	331	331	497	516	371	391	446	455
1961	959	1,004	343	345	489	529	338	402	438	468
1962	1,056		339	357	510	552	363	410	457	484
1963	1,034		354		642		461		517	
1964	1,031		338		643		488		517	
1965	1,045		394		609		452		526	
1966 8/	1,702		401		606		408		524	

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas, and Oklahoma. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. 5/ Not adjusted for final acreage compliance with allotments. 6/ Crop Reporting Board report of August 8, 1966. 7/ Trend yield is 9-year centered average yield. 8/ Crop Reporting Board report of October 10, 1966.

Table 11.--Cotton: Acreage, production and yield forecast, by States, crop of 1966 with comparisons

State	1966	Lint yield per harvested acre			Production ^{2/}			
	Acreage for harvest ^{1/}	Average 1960-64	1965	Indicated 1966	Average 1960-64	1965 crop	1966 crop indicated Oct. 1	Change from 1965
	1,000 acres	Pounds	Pounds	Pounds	1,000 bales ^{3/}	1,000 bales ^{3/}	1,000 bales ^{3/}	Percent
North Carolina	160	373	287	285	302	221	95	-57.0
South Carolina	305	394	484	472	457	495	300	-39.4
Georgia	405	403	467	397	555	563	335	-40.5
Tennessee	365	559	611	513	603	637	390	-38.8
Alabama	575	428	504	422	769	850	505	-40.6
Missouri	190	559	559	581	435	390	230	-41.0
Mississippi	995	586	675	671	1,845	2,017	1,390	-31.1
Arkansas	860	539	572	580	1,462	1,441	1,040	-27.8
Louisiana	355	507	540	595	560	562	440	-21.7
Oklahoma	430	275	319	290	352	369	260	-29.6
Texas	4,100	347	402	413	4,480	4,665	3,525	-24.4
New Mexico	141	682	637	681	278	233	200	-14.2
Arizona	254	1,026	1,108	1,049	851	787	555	-29.5
California	627	1,072	1,116	1,072	1,803	1,690	1,400	-17.2
Other States ^{4/}	31	410	362	363	43	36	23	-36.1
United States	9,793	475	526	524	14,795	14,965	10,688	-28.5
American Egyptian ^{5/}	79.3	542	563	532	105.4	88.2	87.9	-0.3

^{1/} August 1 estimate.

^{2/} Production ginned and to be ginned.

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

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

^{5/} Included in State and United States totals.

Table 12.--Cotton other than extra-long staple: Supply and distribution, United States, 1950 to date

Year beginning August 1	Supply					Distribution			
	Carryover beginning of season	Production 1/	Net imports	City crop	Total	Consumption	Net exports	De-stroyed	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1950	6,781	9,789	68	28	16,666	3/10,357	4,108	27	14,492
1951	2,196	14,983	26	40	17,244	3/9,116	5,515	35	14,666
1952	2,741	15,031	61	42	17,874	3/9,358	3,048	50	12,456
1953	5,551	16,295	50	43	21,899	8,475	3,760	75	12,311
1954	9,570	13,504	48	46	23,168	8,730	3,445	60	12,235
1955	11,028	14,591	51	47	25,718	3/9,085	2,194	---	11,278
1956	14,399	12,928	43	50	27,420	3/8,496	7,540	---	16,036
1957	11,269	20,783	96	58	22,206	3/7,900	5,707	---	13,607
1958	8,615	11,291	51	51	20,009	3/8,594	2,766	---	11,360
1959	8,733	14,435	48	50	23,266	8,879	7,178	---	16,058
1960	7,404	14,287	42	63	21,796	3/8,131	6,625	---	14,756
1961	7,090	14,323	68	64	21,546	3/8,783	4,906	---	13,689
1962	7,741	14,712	55	68	22,575	3/8,258	3,348	---	11,606
1963	11,016	15,036	4/54	102	26,208	3/8,468	5,661	---	14,129
1964	12,125	15,060	4/34	70	27,290	9,019	4,038	---	13,057
1965	14,031	14,661	4/32	88	28,812	9,356	2,936	---	12,292
1966 5/	16,574	6/10,580	35	70	27,260	9,500	5,000	---	14,500

1/ Includes in-season ginnings. 2/ Running bales except imports which are in bales of 500 pounds. 3/ Adjusted to a cotton marketing year basis, August 1-July 31. 4/ Imports for consumption. 5/ Preliminary and estimated. 6/ Crop Reporting Board report of October 10, 1966. Data from Bureau of the Census.

Table 13.--Extra-long staple cotton: Supply and distribution, United States, 1950 to date 1/

Year beginning August 1	Supply				Distribution		
	Carryover beginning of season	Production	Imports	Total	Consumption	Exports	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1950	65.0	62.2	121.2	248.4	3/152.4	4/	152.4
1951	82.4	46.0	46.1	174.5	3/79.5	4/	79.5
1952	48.3	93.5	132.5	274.3	3/103.1	4/	103.1
1953	93.7	64.5	92.1	250.3	100.7	4/	100.7
1954	158.4	40.9	98.4	297.7	111.6	0.4	112.0
1955	176.9	41.5	85.9	304.3	3/124.9	20.3	145.2
1956	129.8	49.1	93.1	272.0	3/112.2	57.9	170.1
1957	53.3	79.7	44.6	177.6	3/99.4	9.7	109.1
1958	121.7	81.9	85.5	289.1	3/109.1	23.5	132.6
1959	152.3	69.1	83.2	304.6	137.3	4.2	141.5
1960	154.4	66.0	85.7	306.1	3/148.1	7.4	155.4
1961	*138.3	61.0	84.2	283.6	3/170.6	7.1	177.7
1962	5/90.4	109.8	82.4	282.6	3/160.6	2.7	163.3
1963	5/199.6	161.2	80.5	441.3	3/140.7	1.6	142.3
1964	5/253.2	116.7	82.7	452.6	152.3	21.2	173.5
1965	5/259.3	85.6	87.6	432.5	140.9	5.7	146.6
1966 6/	5/288.5	7/85.7	8/85.6	459.8	145.0	9/30.0	175.0

1/ Includes American-Egyptian, Sea Island and foreign-grown cotton. 2/ American-Egyptian and Sea Island in running bales, foreign in bales of 500 pounds. 3/ Adjusted to a cotton marketing year basis Aug. 1-July 31. 4/ Less than 50 bales. 5/ Foreign stockpile cotton included by the Bureau of the Census as of Aug. 1 was 7,168 bales in 1962, 61,168 bales in 1963, 27,474 bales in 1964, 18,307 bales in 1965, and 12,500 bales in 1966. In bond cotton is not included; 116,609 bales as of Aug. 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. 6/ Preliminary and estimated. 7/ Crop Reporting Board report of October 10, 1966. 8/ Import quota. 9/ Includes foreign-grown cotton released from the national stockpile. *Revised

Table 14.--Textile fabrics: Deliveries to U.S. military forces, raw fiber content, by major fiber, by months, 1964 to date

Year and month	COTTON					WOOL					MAN-MADE										
	100 per cent cotton fabric	Cotton and man-made fiber mixtures		Cotton and other fiber mixtures	Total	100 per cent wool fabric	Wool and man-made fiber mixtures		Wool and other fiber mixtures	Total	Cellulosic			Non-cellulosic			Total			Glass	Total all fibers
		50 percent or more cotton	Less than 50 percent cotton				50 percent or more wool	Less than 50 percent wool			Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	Total		
lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	
1964																					
Jan.	4,559	15	287	0	4,861	934	0	0	1/	934	1/	0	1/	101	319	420	101	319	420	8	6,223
Feb.																					
Mar.	1,732	5	224	0	1,961	713	0	0	0	713	1	20	21	22	284	306	23	304	327	0	3,001
Apr.	1,132	0	184	0	1,316	320	0	0	0	320	1	0	1	35	187	222	36	187	223	0	1,859
May	1,304	31	186	0	1,521	550	0	0	0	550	2	0	2	174	205	379	176	205	381	0	2,452
June 2/																					
July	1,346	2	150	0	1,498	369	0	0	0	369	1	0	1	4	154	158	5	154	159	1/	2,026
Aug. 2/																					
Sept.	1,304	61	20	0	1,385	450	0	0	0	450	0	0	0	23	24	47	23	24	47	0	1,882
Oct.	2,043	1	48	0	2,092	415	0	13	0	428	52	0	52	43	66	109	95	66	161	1	2,682
Nov.	3,225	1	16	0	3,242	547	0	36	0	583	86	0	86	37	67	104	123	67	190	1/	4,015
Dec.	3,718	13	3	0	3,734	948	0	46	0	994	48	0	48	115	74	189	163	74	237	5	4,970
Total	20,363	129	1,118	0	21,610	5,246	0	95	1/	5,341	191	20	211	554	1,380	1,934	745	1,400	2,145	14	29,110
1965																					
Jan. 2/																					
Feb.	3,444	202	0	0	3,646	932	0	22	0	954	69	11	80	229	191	420	298	202	500	0	5,100
Mar.	4,343	219	9	0	4,571	575	0	67	0	642	131	12	143	175	323	498	306	335	641	0	5,854
Apr. 2/																					
May	2,906	265	84	0	3,255	599	0	73	0	672	21	18	39	144	464	608	165	482	647	0	4,574
June 2/																					
July 2/																					
Aug. 2/																					
Sept.	4,021	38	31	0	4,090	451	0	38	0	489	0	0	0	200	120	320	200	120	320	1/	4,899
Oct.	5,232	114	0	30	5,376	362	0	134	98	594	32	0	32	204	288	492	236	288	524	16	6,510
Nov.	2,725	7	0	0	2,732	502	0	35	0	537	0	0	0	84	47	131	84	47	131	0	3,400
Dec.	3,851	20	0	85	3,956	442	0	31	248	721	1/	0	1/	433	51	484	433	51	484	0	5,161
Total	26,522	865	124	115	27,626	3,863	0	400	346	4,609	253	41	294	1,469	1,484	2,953	1,722	1,525	3,247	16	35,498
1966																					
Jan.	2,238	39	4	0	2,281	661	0	17	0	678	1/	0	1/	236	76	312	236	76	312	0	3,271
Feb.	3,542	10	0	0	3,552	912	0	42	0	954	1/	0	1/	294	62	356	294	62	356	9	4,871
Mar.	4,408	66	0	0	4,474	816	0	72	0	888	1/	0	1/	664	120	784	665	120	785	0	6,147
Apr.	7,079	72	0	0	7,151	795	0	48	0	843	1	0	1	329	102	431	330	102	432	2	8,428
May	1,198	16	0	0	1,214	195	0	56	0	251	1/	0	1/	23	75	98	24	75	99	0	1,564
June	3,985	101	3	0	4,089	470	0	36	0	506	1	0	1	402	104	506	403	104	507	0	5,102
July	10,997	275	19	0	11,291	887	0	204	0	1,091	2	9	2	2,000	532	2,532	2,002	532	2,534	1	14,917
Aug.																					
Sept.																					
Oct.																					
Nov.																					
Dec.																					
Total																					

1/ Less than 500 pounds.

2/ Not available

Based on data from the Defense Supply Agency, Department of Defense.

Table 16.—Wool and fiber mixture fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, 1965 to date

Fiber and fabric	1965												1966													
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.	sq.
	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/
	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.	yd.
WOOL																										
Blanketing		644	286		348				267	57	418	512	2,532	634	817	197	489	60	216	504						
Flannel		0	0		0				0	0	0	0	0	0	0	0	0	0	0	10						
Frieze		0	0		0				78	43	23	0	144	20	0	0	0	0	0	0						
Gabardine		35	0		7				68	0	0	0	110	66	61	110	38	126	159							
Kersey		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Melton		269	297		206				0	167	121	34	1,094	68	32	0	34	32	14	59						
Pile		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Serge		194	158		200				150	177	20	22	921	52	58	153	286	65	272	414						
Tropical		0	0		0				0	73	0	0	73	33	151	217	153	119	0	35						
Other		1	0		0				0	0	0	0	1	0	0	3	20	0	13	0						
Total wool		1,143	741		761				563	517	582	568	4,875	807	1,124	631	1,092	314	641	1,181						
MIXED FIBER																										
Cotton and wool		0	0		0				0	195	0	441	636	0	0	0	0	0	45							
Cotton and cellulosic		0	0		0				0	0	0	1	1	1	4	6	5	2	5	7						
Cotton and non-cellulosic		519	768		1,397				297	368	25	4	3,378	161	0	174	189	4	324	1,106						
Cotton and glass		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Cotton and other		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Wool and cellulosic		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Wool and non-cellulosic		138	414		451				238	826	216	192	2,475	108	263	443	300	346	222	1,282						
Wool and other		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Cotton, wool, and cellulosic		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Cotton, wool, and non-cellulosic		0	0		0				0	30	0	154	184	0	0	0	0	0	0	0						
Cellulosic and non-cellulosic		100	114		168				0	0	0	382	0	0	0	0	0	0	0	0						
Other		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Total mixed fiber		757	1,296		2,016				535	1,419	241	792	7,056	270	267	623	494	352	551	2,440						
COTTON AND NON-CELLULOSIC																										
Broadcloth		0	2		0				14	0	0	0	16	59	0	0	0	0	0	0						
Duck		5	0		24				0	0	0	0	29	26	0	0	0	0	0	69						
Oxford		2/	0		35				2/	0	25	0	60	6	0	92	72	4	99	15						
Poplin		0	0		0				0	0	0	0	0	0	0	0	0	0	64	543						
Sateen		504	705		832				120	368	0	0	2,529	70	0	82	117	0	159	394						
Twill		0	0		136				128	0	0	0	264	0	0	0	0	0	0	85						
Tropical		0	61		348				0	0	0	0	409	0	0	0	0	0	0	0						
Cord		0	0		21				35	0	0	0	56	0	0	0	0	0	0	0						
Other broadwoven fabrics		0	0		0				0	0	0	0	0	0	0	0	0	0	0	0						
Webbing		10	0		0				0	0	0	4	14	0	0	0	1	0	1	0						
Total cotton and non-cellulosic		519	768		1,396				297	368	25	4	3,377	161	0	174	190	4	323	1,106						

1/ Not available.

2/ Less than 500 square yards.

Based on data from the Defense Supply Agency, Department of Defense.

Table 17.—Cotton and man-made staple fibers: Price of cotton landed Group B mill points, price of man-made f.o.b. producing plants, annual, 1955-65, monthly, January 1965 to date

Year beginning January 1	Cotton <u>1/</u>	Rayon		Non-cellulosic	
		Regular <u>2/</u>	Modified <u>3/</u>	Polyester <u>4/</u>	Acrylic <u>5/</u>
	Dol.	Dol.	Dol.	Dol.	Dol.
1955	<u>6/</u> 0.41	0.34	—	1.58	1.57
1956	.41	.32	—	1.42	1.30
1957	.41	.30	—	1.51	1.33
1958	.42	.31	—	1.50	1.33
1959	.40	.32	—	1.36	1.28
1960	.38	.30	0.40	1.29	1.28
1961	.38	.27	.40	1.17	1.25
1962	.40	.27	.40	1.14	1.16
1963	.39	.27	.40	1.14	1.06
1964	.34	.28	.38	.99	1.06
1965	.30	.28	.36	.84	1.06
1965					
Jan.	<u>7/</u> .30	.28	.36	.84	1.06
Feb.	<u>7/</u> .30	.28	.36	.84	1.06
Mar.	<u>7/</u> .30	.28	.36	.84	1.06
Apr.	<u>7/</u> .30	.28	.36	.84	1.06
May	<u>7/</u> .30	.28	.36	.84	1.06
June	<u>7/</u> .30	.28	.36	.84	1.06
July	<u>7/</u> .30	.28	.36	.84	1.06
Aug.	<u>7/</u> .30	.28	.36	.84	1.06
Sept.	<u>7/</u> .30	.28	.36	.84	1.06
Oct.	<u>7/</u> .30	.28	.36	.84	1.06
Nov.	<u>7/</u> .30	.28	.36	.84	1.06
Dec.	<u>7/</u> .30	.28	.36	.84	1.06
1966					
Jan.	<u>7/</u> .30	.28	.36	.84	1.06
Feb.	<u>7/</u> .30	.28	.36	.84	1.06
Mar.	<u>7/</u> .30	.28	.36	.84	1.06
Apr.	<u>7/</u> .30	.28	.36	.84	1.06
May	<u>7/</u> .30	.28	.36	.84	1.06
June	<u>7/</u> .30	.28	.36	.84	1.06
July	<u>7/</u> .30	.28	.36	.84	1.06
Aug.	.28	.28	.36	.84	1.06
Sept.	.27	.28	.36	.84	1.06

1/ SM 1 1/16, Group B mill points + 0.96, to convert to a net-weight basis.

2/ 1.5 denier, viscose.

3/ Fiber 40, 1.5 and 3.0 denier, viscose.

4/ 1.5 denier.

5/ 2.0 denier.

6/ Average for 5 months.

7/ Beginning August 1964 prices are for cotton after equalization payments of 6.5 cents have been made (5.65 cents beginning August 1965). Payments eliminated beginning August 1966.

Agricultural Marketing Service and Modern Textiles Magazine.

Table 18.—Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1964 to date

Month	1964-65		1965-66 1/		1966-67 1/	
	Unad-justed	Adjusted 2/	Unad-justed	Adjusted 2/	Unad-justed	Adjusted 2/
	Bales 3/	Bales 3/	Bales 3/	Bales 3/	Bales 3/	Bales 3/
August	35,023	33,773	36,079	34,792	37,901	36,549
September	34,556	34,350	34,838	34,630	36,748	36,529
October	34,703	33,824	36,519	35,594		
November	35,583	34,547	36,951	35,875		
December	31,434	33,764	32,745	35,172		
January	35,876	36,129	37,085	37,346		
February	36,416	35,321	37,079	35,964		
March	35,925	34,677	37,320	36,023		
April	36,087	35,907	37,356	37,170		
May	36,474	34,737	37,921	36,115		
June	35,271	34,546	36,903	36,144		
July	29,248	35,281	30,661	36,986		

1/ Preliminary. 2/ See November 1964 Cotton Situation for seasonal adjustment factors.
3/ Running bales

Original data from the Bureau of the Census, seasonal factors based on Bureau of Labor Statistics Program.

Table 19.—Man-made staple fiber: Daily rate of mill consumption by cotton-system spinning spindles, unadjusted and seasonally adjusted, August 1964 to date

Month	1964-65				1965-66 1/				1966-67 1/			
	Rayon and acetate		Non-cellulosic 2/		Rayon and acetate		Non-cellulosic 2/		Rayon and acetate		Non-cellulosic 2/	
	Unadj. 3/	Adj. 3/	Unadj. 3/	Adj. 3/	Unadj. 3/	Adj. 3/	Unadj. 3/	Adj. 3/	Unadj. 3/	Adj. 3/	Unadj. 3/	Adj. 3/
	1,000 lb.		1,000 lb.		1,000 lb.		1,000 lb.		1,000 lb.		1,000 lb.	
Aug.	2,662	2,533	1,248	1,165	2,338	2,225	1,549	1,446	2,466	2,346	1,889	1,764
Sept.	2,570	2,540	1,232	1,238	2,422	2,392	1,564	1,572	2,387	2,359	1,795	1,804
Oct.	2,605	2,498	1,222	1,222	2,510	2,407	1,699	1,699				
Nov.	2,644	2,516	1,235	1,289	2,528	2,405	1,703	1,778				
Dec.	2,320	2,445	1,112	1,244	2,387	2,515	1,578	1,765				
Jan.	2,570	2,641	1,279	1,332	2,436	2,504	1,884	1,962				
Feb.	2,581	2,498	1,369	1,377	2,391	2,315	1,918	1,930				
Mar.	2,539	2,455	1,373	1,345	2,495	2,413	1,924	1,884				
Apr.	2,496	2,511	1,431	1,418	2,590	2,606	1,958	1,941				
May	2,503	2,481	1,480	1,364	2,528	2,505	1,997	1,841				
June	2,438	2,431	1,424	1,290	2,468	2,461	1,864	1,688				
July	2,034	2,390	1,287	1,410	1,964	2,308	1,561	1,710				

1/ Preliminary. 2/ Includes nylon, acrylic and modacrylic, polyester, and other man-made staple fibers. 3/ See November 1964 Cotton Situation for seasonal adjustment factors.

Original data from the Bureau of the Census, seasonal factors based on Bureau of Labor Statistics Program.

Table 20.--Upland cotton and man-made staple fibers ^{1/}: Mill consumption on cotton-system spinning spindles, by months, 1963-64 to date

Year and month ^{2/}	Cotton	Cotton equivalent man-made staple fibers ^{3/}		
		Rayon and Acetate	Non-cellulosic	Total
	Bales ^{4/}	Bales ^{5/}	Bales ^{5/}	Bales ^{5/}
1963-64				
Aug. (4)	654,008	109,956	59,883	169,839
Sept. (4)	648,211	110,376	53,558	163,935
Oct. (5)	820,108	140,624	68,591	209,215
Nov. (4)	666,713	117,980	54,789	172,769
Dec. (4)	586,485	105,286	50,265	155,551
Jan. (5)	804,325	138,160	71,637	209,797
Feb. (4)	673,961	119,579	60,180	179,759
Mar. (4)	662,781	118,172	60,485	178,657
Apr. (5)	818,700	145,567	74,893	220,460
May (4)	675,931	116,497	64,875	181,372
June (4)	672,450	116,584	65,089	181,673
July (5)	730,440	124,820	74,029	198,848
Total ^{6/}	8,414,113	1,463,600	758,275	2,221,875
1964-65				
Aug. (4)	700,458	122,031	71,246	193,277
Sept. (4)	691,125	117,780	70,312	188,092
Oct. (5)	867,593	149,265	87,183	236,448
Nov. (4)	711,662	121,204	70,515	191,719
Dec. (5)	785,832	132,944	79,354	212,298
Jan. (4)	717,527	117,785	72,992	190,777
Feb. (4)	728,323	118,314	78,158	196,472
Mar. (5)	898,109	145,438	97,989	243,427
Apr. (4)	721,742	114,393	81,683	196,076
May (4)	729,474	114,702	84,498	199,200
June (5)	887,858	139,675	101,591	241,266
July (4)	584,961	93,207	73,463	166,670
Total ^{6/}	9,018,559	1,486,738	968,984	2,455,722
1965-66				
Aug. (4)	721,589	107,170	88,394	195,564
Sept. (5)	870,985	138,779	111,578	250,357
Oct. (4)	730,393	115,051	96,945	211,996
Nov. (4)	739,038	115,887	97,190	213,077
Dec. (5)	818,611	136,741	112,571	249,312
Jan. (4)	741,700	111,650	107,522	219,172
Feb. (4)	741,571	109,571	109,492	219,063
Mar. (5)	932,974	142,956	137,248	280,204
Apr. (4)	747,103	118,720	111,781	230,501
May (4)	758,411	115,848	114,007	229,855
June (5)	940,346	141,394	133,027	274,421
July (4)	613,208	90,017	89,081	179,098
Total ^{6/}	9,355,929	1,443,784	1,308,836	2,752,620
1966-67				
Aug. (4)	758,035	113,016	107,828	220,844
Sept. (5)	918,701	136,757	128,089	264,846

^{1/} In cotton-equivalent bales. ^{2/} Numbers in parentheses indicate number of weeks in period.
^{3/} Based on a cotton-equivalent factor of 1.10 for rayon and acetate and 1.37 for non-cellulosic
^{4/} Running bales. ^{5/} Cotton equivalent of monthly consumption divided by 480. ^{6/} Sum of monthly consumption not adjusted to August 1-July 31 marketing year basis.

Table 21.--Cotton: Exports by staple length and by countries of destination, United States,
August 1965 and 1966 and August 1, 1965, through July 31, 1966

Country of destination	August 1965				August 1, 1965, through July 31, 1966				August 1966			
	1 1/8 inches and over	1 inch to 1 1/8 inches	Under 1 inch	Total	1 1/8 inches and over	1 inch to 1 1/8 inches	Under 1 inch	Total	1 1/8 inches and over	1 inch to 1 1/8 inches	Under 1 inch	Total
	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	0	2,643	1,283	3,926	8,686	78,073	44,154	130,913	306	9,179	3,812	13,297
Austria	0	644	0	644	511	2,095	0	2,606	0	100	0	100
Belgium and Luxembourg	111	3,365	0	3,476	3,658	38,435	1,807	43,900	315	3,459	245	4,019
Denmark	0	361	0	361	0	6,641	0	6,641	0	100	0	100
Ireland (Eire)	0	222	0	222	0	3,165	0	3,165	0	307	0	307
Finland	0	0	0	0	0	4,051	4,308	8,359	0	1,300	0	1,300
France	1,493	3,675	200	5,368	13,131	87,112	8,256	108,499	167	12,429	350	12,946
Germany (West)	197	5,974	0	6,171	10,595	79,413	2,229	92,237	750	17,485	530	18,765
Italy	1,291	3,822	250	5,363	7,866	79,387	15,118	102,371	400	20,179	2,586	23,165
Netherlands	0	453	0	453	16,640	21,135	0	37,775	0	1,740	0	1,740
Norway	0	318	0	318	0	7,642	2,498	10,140	0	1,240	600	1,840
Portugal	0	0	0	0	2,115	3,410	400	5,925	0	0	0	0
Spain	415	876	0	1,291	2,847	6,860	769	10,476	0	2	2	4
Sweden	0	1,059	600	1,659	220	40,877	18,121	54,218	0	5,715	2,546	8,261
Switzerland	0	1,100	0	1,100	3,186	25,758	6,364	35,308	862	6,964	0	7,826
Yugoslavia	0	0	0	0	293	152,500	15,748	168,541	0	330	0	330
Other	0	0	100	100	706	42,150	5,579	48,435	0	0	248	248
Total Europe	3,507	24,512	2,433	30,452	70,454	678,704	125,351	874,509	2,800	80,529	10,919	94,248
Other Countries												
Canada	592	10,751	3,117	14,460	10,451	206,127	52,443	269,021	189	17,779	2,186	20,154
Columbia	0	0	0	0	571	56,098	0	56,669	0	0	0	0
Bolivia	0	120	0	120	760	2,073	861	3,694	0	0	0	0
Chile	0	0	0	0	2,068	233	1,098	3,399	0	0	0	0
India	4,553	4,293	0	8,846	20,640	41,972	117	62,729	8,599	3,335	1,325	13,259
Pakistan	0	8	0	8	4,066	1,532	0	5,598	0	0	0	0
Indonesia	0	0	0	0	0	100	200	300	0	0	0	0
Korea	0	9,441	7,015	16,456	8,369	121,824	171,110	301,303	1,163	10,864	16,344	28,371
Hong Kong	0	100	4,691	4,791	318	10,818	82,896	94,032	0	1,885	19,658	21,543
Taiwan	0	443	1,798	2,241	5,556	61,260	111,438	178,254	125	5,602	2,882	8,609
Japan	5	3,153	13,009	16,172	4,640	215,650	484,683	704,973	3,534	49,124	75,893	128,551
Australia	0	754	102	856	1,547	16,813	14,663	33,023	0	294	0	294
Morocco	0	0	0	0	0	11,748	0	11,748	0	300	0	300
Republic of South Africa	200	25	0	225	1,617	18,186	6,934	26,737	100	861	809	1,770
Other	552	13,344	8,604	22,500	7,606	214,024	94,488	316,118	339	15,143	8,278	23,760
World Total	9,409	66,949	40,769	117,127	138,663	1,657,162	1,146,282	2,942,107	16,849	185,716	138,294	340,859

1/ Includes American Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 22.--Cotton: Supply and distribution in the foreign Free World, 1963-64 to 1966-67 (August-July marketing year)

Item	1963-64	1964-65	1965-66	1966-67
	Million bales	Million bales	Million bales	Million bales
Starting carryover ^{3/}	9.6	10.3	10.4	10.3
Production	21.9	23.0	23.4	23.6
Imports from United States	5.5	4.0	2.9	4.9
Total supply	37.0	37.3	36.7	38.8
Consumption	24.4	25.0	24.8	26.0
Exports to United States, net exports to Communist countries, and destroyed	2.3	1.9	1.6	2.5
Total disappearance	26.7	26.9	26.4	28.5
Ending carryover	10.3	10.4	10.3	10.3

^{1/} Preliminary. ^{2/} Estimated. ^{3/} Includes cotton afloat, in transit, and in free ports.

Foreign Agricultural Service.

Table 23.--Special programs of the U.S. Government for financing cotton exports: Fiscal years 1963-64 to 1966-67 ^{1/}

Program	1963-64		1964-65		1965-66		1966-67 ^{2/}	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	Million dollars	Million bales ^{3/}	Million dollars	Million bales ^{3/}	Million dollars	Million bales ^{3/}	Million dollars	Million bales ^{3/}
Public Law 87-195 (AID) ^{4/}	1.8	^{5/}	2.0	^{5/}	0.9	^{5/}	—	—
Export-Import Bank ^{6/}	61.4	0.5	61.5	0.5	71.6	0.6	99.1	0.8
Public Law 480 Title I	115.2	.9	104.0	.7	42.6	.3	51.9	.4
Title IV	5.4	^{5/}	14.5	.1	27.0	.2	45.4	.4
Total ^{7/}	183.8	1.4	182.0	1.4	142.1	1.2	196.4	1.6
Barter	20.3	0.2	54.2	0.4	53.7	0.4	^{8/}	^{8/}

^{1/} Authorized for delivery and shipment.

^{2/} Preliminary. Data through October 18, 1966.

^{3/} Running bales partly estimated.

^{4/} Mutual Security program discontinued. Superseded by PL87-195 (AID). Data from disbursements.

^{5/} Less than 50,000 bales.

^{6/} Includes amounts advanced by participants or disbursed by others at Export-Import Bank risk.

^{7/} Totals made from unrounded data. ^{8/} Not available.

Table 26.—Man-made fiber equivalent of United States imports for consumption of man-made fiber manufactures, 1961 to date

Year and month	Tops, yarn, thread, and cloth							Primarily manufactured products								Total manufactured imports
	Sliver tops and roving	Yarns thrown or plied	Yarns spun	Sewing thread and work yarns	Rayon tire fabric including cord fabric	Fabric woven	Total	Knit 1/	Not knit	Handkerchiefs	Laces and lace articles 2/	Narrow fabrics 3/	Knit fabric in the piece	Other manufactures 4/	Total	
	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
1961 5/	243	21	486	6	41	8,212	9,009	1,191	2,890	952	6,839	1,315	116	1,179	14,482	23,491
1962	603	100	430	25	26	12,321	13,505	2,863	5,584	1,996	2,608	2,929	207	865	17,052	30,557
1963	267	163	898	38	14	14,265	15,645	3,826	7,536	1,485	2,221	3,598	309	1,587	20,562	36,207
1964	85	267	622	99	103	15,668	16,844	6,404	15,246	192	1,471	4,237	824	4,787	33,161	50,005
1965	53	279	503	389	569	26,068	27,861	12,832	17,749	217	1,587	4,960	2,634	11,166	51,145	79,006
1964																
July	6	10	80	3	—	1,698	1,797	983	1,294	15	152	321	107	250	3,122	4,919
Aug.	2	9	30	11	—	1,307	1,359	690	1,828	13	156	241	96	323	3,347	4,706
Sept.	3	6	37	7	—	1,345	1,398	815	2,115	21	140	285	98	615	4,089	5,487
Oct.	3	17	36	12	3	1,244	1,315	831	1,625	33	182	407	135	644	3,857	5,172
Nov.	13	3	74	10	—	1,048	1,148	624	1,248	27	111	392	79	663	3,144	4,292
Dec.	11	23	21	25	62	1,430	1,572	710	1,182	24	77	555	130	639	3,317	4,889
1965 6/																
Jan.	3	—	14	6	164	725	912	403	907	14	61	245	135	320	2,085	2,997
Feb.	4	1	24	37	0	1,743	1,809	556	1,368	28	104	643	110	560	3,369	5,178
Mar.	5	3	48	48	0	1,866	1,970	524	1,327	38	102	563	189	922	3,665	5,635
Apr.	11	6	35	55	0	2,182	2,289	730	1,338	15	115	681	185	728	3,792	6,081
May	0	4	90	21	0	1,779	1,894	847	1,504	11	86	357	194	835	3,834	5,728
June	9	12	97	18	0	2,428	2,564	1,239	1,428	11	159	342	257	773	4,209	6,773
July	3	39	51	43	0	1,990	2,126	1,134	1,504	22	149	322	283	457	3,871	5,997
Aug.	4	30	30	30	10	2,147	2,251	1,366	1,725	13	162	251	300	732	4,549	6,800
Sept.	1	29	10	28	118	2,538	2,724	1,639	2,203	15	220	361	245	1,063	5,746	8,470
Oct.	10	136	44	27	30	2,639	2,886	1,883	1,644	19	201	323	240	1,398	5,708	8,594
Nov.	4	17	11	40	242	2,632	2,946	1,359	1,313	15	120	366	262	1,543	4,978	7,924
Dec.	0	2	48	37	5	3,398	3,490	1,152	1,488	16	108	505	233	1,835	5,337	8,827
1966 7/																
Jan.	1	53	40	23	11	3,841	3,969	1,177	1,406	29	107	299	289	1,434	4,741	8,710
Feb.	1	22	56	53	0	2,395	2,527	847	1,100	19	104	382	174	1,561	4,187	6,714
Mar.	7	133	86	34	3	3,098	3,361	1,210	1,346	20	119	473	205	1,768	5,141	8,502
Apr.	5	92	121	62	1	3,779	4,060	1,215	1,425	11	140	381	152	2,309	5,633	9,693
May	179	45	199	45	3	3,626	4,097	1,344	1,102	10	151	305	203	2,323	5,438	9,535
June	101	43	336	22	45	3,926	4,473	1,565	1,612	7	204	270	262	2,017	5,937	10,410
July	33	2	54	25	448	4,554	5,116	1,648	1,903	15	216	287	280	1,773	6,122	11,238
Aug.	153	0	28	9	303	4,960	5,453	2,122	2,524	20	269	342	254	2,536	8,067	13,520
Sept.																
Oct.																
Nov.																
Dec.																
1965																
Jan.-Aug.	39	95	389	258	174	14,860	15,815	6,799	11,101	152	938	3,404	1,653	5,327	29,374	45,185
1966																
Jan.-Aug.	480	390	920	273	814	30,179	33,056	11,128	12,418	131	1,310	2,739	1,819	15,721	45,266	78,322

1/ Includes gloves, hosiery, underwear, outerwear, and hats. 2/ Includes veils and veilings, 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/ For monthly data beginning July 1959, see the Cotton Situation, CS-199, March 1962 and CS-209, November 1963; for annual data prior to 1960, see Statistics on Cotton and Related Data, 1925-62, issued April 1963. 6/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 7/ Preliminary.

Table 27.—Man-made fiber equivalent of United States exports of domestic man-made fiber manufactures, 1961 to date

Year and month	Tops, yarn, thread, and cloth						Primarily manufactured products								Total manu- fac- tured exports
	Sliver tops and roving 1/	Yarns spun	Sewing thread and hand- work varns	Tire cord and tire cord fabric 2/	Cloth woven	Total	Hosiery	Under- wear and night- wear	Outer- wear	House- furnish- ings	Knit fabric in the piece	Narrow fabrics 3/	Other manu- factures 4/	Total	
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	
1961 5/	3,996	2,280	214		85,619	92,109	695	2,843	4,034	1,963	4,443	1,657	11,200	26,835	118,944
1962	1,451	2,416	237		108,352	112,456	655	2,547	3,097	1,816	4,175	1,599	15,254	29,143	141,599
1963	1,963	1,932	273		105,630	109,798	746	2,612	3,260	2,213	4,630	1,466	16,200	31,127	140,925
1964	2,788	2,823	436		122,091	128,138	638	2,868	3,716	4,564	5,961	2,111	* 46,694	66,552	194,690
1965	4,809	2,431	346	24,982	62,739	95,345	766	2,540	4,169	5,147	5,252	5,226	17,545	40,645	135,990
1964															
July	272	107	39		9,827	10,245	41	224	280	298	425	153	3,784	5,202	15,447
Aug.	222	160	29		10,495	10,906	49	280	295	534	419	159	3,710	5,446	16,352
Sept.	280	194	45		11,032	11,551	70	252	318	478	487	202	5,500	7,307	18,858
Oct.	258	282	41		10,961	11,542	67	292	411	523	583	191	5,730	7,797	19,339
Nov.	182	500	42		10,508	11,232	56	264	350	537	504	173	5,841	7,725	18,957
Dec.	293	400	40		12,650	13,383	54	217	313	640	521	222	5,816	7,783	21,166
1965 6/															
Jan.	88	116	11	447	2,854	3,516	15	78	141	78	276	220	496	1,304	4,829
Feb.	316	248	21	1,182	4,205	5,972	45	156	317	192	350	259	711	2,030	8,002
Mar.	583	567	58	3,217	7,591	12,016	78	280	485	573	495	575	1,862	4,348	16,364
Apr.	599	135	41	3,249	7,218	11,242	81	262	399	550	571	504	1,896	4,263	15,505
May	581	237	28	1,735	5,254	7,835	71	244	361	440	483	436	1,527	3,562	11,397
June	335	187	24	2,448	4,795	7,789	46	200	327	417	423	473	1,626	3,512	11,301
July	327	76	27	1,862	4,130	6,422	56	193	276	412	314	351	1,660	3,262	9,684
Aug.	435	265	22	2,425	4,405	7,552	68	216	348	594	402	512	1,272	3,412	10,964
Sept.	360	61	37	2,221	5,194	7,873	69	211	361	451	351	590	1,872	3,905	11,778
Oct.	428	146	25	2,079	5,795	8,473	68	246	398	509	554	461	1,543	3,779	12,252
Nov.	361	172	35	2,158	5,398	8,124	81	224	371	461	542	437	1,530	3,646	11,770
Dec.	396	240	36	1,959	5,900	8,531	89	231	383	470	491	410	1,549	3,623	12,154
1966 7/							53								
Jan.	373	92	26	1,532	4,809	6,832	53	142	320	369	468	347	1,300	2,999	9,831
Feb.	564	120	72	1,806	5,157	7,719	48	178	337	447	297	376	1,801	3,484	11,203
Mar.	823	127	47	2,158	6,086	9,241	83	253	415	464	585	386	1,879	4,065	13,306
Apr.	872	197	37	2,302	5,588	8,996	59	223	383	527	417	358	1,845	3,812	12,808
May	651	60	55	2,307	5,177	8,250	63	216	341	447	509	438	1,643	3,657	11,907
June	280	116	39	2,631	5,662	8,728	65	199	281	495	577	405	1,889	3,911	12,639
July	362	266	63	2,551	4,794	8,036	62	204	294	521	443	410	1,980	3,914	11,950
Aug.	447	67	53	2,294	4,556	7,417	66	198	302	678	414	395	1,366	3,419	10,836
Sept.															
Oct.															
Nov.															
Dec.															
1965															
Jan.-Aug.	3,264	1,831	232	16,565	40,452	62,344	460	1,629	2,654	3,256	3,314	3,330	11,050	25,693	88,037
1966															
Jan.-Aug.	4,372	1,045	392	17,581	41,829	65,219	499	1,613	2,673	3,948	3,710	3,115	13,703	29,261	94,480

1/ Includes products made from waste. 2/ Included with cloth woven, prior to January 1965. 3/ Includes ribbons, trimmings, and braids (except hat braids). 4/ Not elsewhere classified. 5/ For monthly data beginning July 1959, see the *Cotton Situation*, CS-199, March 1962. For annual data prior to 1960, see *Statistics on Cotton and Related Data, 1925-62*, issued April 1963. 6/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 7/ Preliminary.

* Under revision. Includes unknown quantities of non-textile man-made fibers.

Compiled from reports of the Bureau of the Census.

Table 29.--Cotton: Average prices for Middling 1-inch, at designated spot markets, 1/ and farm prices, by months, United States, 1951 to date

Year be- ginning Aug. 1	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aver- age 2/ Cents
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Middling 1-inch													
1951	35.42	35.56	37.42	41.88	42.64	42.33	41.05	41.24	41.22	39.20	41.20	40.17	39.94
1952	40.20	39.50	37.24	35.39	33.81	33.34	33.86	34.21	33.93	34.29	33.99	34.14	35.32
1953	33.77	33.60	33.47	33.53	33.42	34.05	34.89	35.03	34.98	35.23	35.06	35.25	34.36
1954	34.90	35.30	35.21	34.74	34.95	35.09	35.19	34.64	34.62	35.11	35.30	35.13	35.02
1955	34.97	34.32	34.21	34.85	34.81	35.17	36.20	36.44	36.42	36.38	36.41	35.19	35.46
1956	33.01	33.07	33.19	33.19	33.15	33.41	33.77	33.82	33.89	33.97	33.97	33.99	33.53
1957	33.63	33.24	33.54	34.34	34.89	34.83	34.62	34.54	34.59	34.73	34.81	34.88	34.39
1958	34.83	34.70	34.75	34.75	34.41	34.31	34.28	34.37	34.56	34.62	34.52	33.55	34.47
1959	31.95	31.77	31.66	31.61	31.78	31.91	32.01	32.04	32.10	32.18	32.24	31.96	31.93
1960	30.75	30.52	30.22	30.19	30.16	30.14	30.41	31.07	31.41	31.80	32.22	32.65	30.96
1961	33.11	33.38	33.59	33.59	33.56	33.60	33.66	33.75	33.85	33.88	34.09	33.98	33.67
1962	33.36	33.02	33.01	32.98	33.13	33.42	33.75	34.04	34.11	34.13	33.91	33.43	33.52
1963	33.17	33.09	33.08	33.11	33.15	33.22	33.30	33.38	33.41	33.37	33.27	32.57	33.18
1964	31.20	30.67	30.58	30.58	30.57	30.56	30.63	30.72	30.77	30.84	30.91	30.69	30.73
1965	29.98	29.72	29.68	29.62	29.53	29.51	29.46	29.46	29.49	29.57	29.60	29.60	29.60
1966	22.04	21.86											
American Upland prices received by farmers													
1951	34.60	33.72	36.10	40.72	40.15	38.45	36.88	36.00	36.80	36.02	38.02	37.02	37.69
1952	37.92	39.11	36.77	34.05	31.71	29.79	30.19	31.52	31.45	31.73	31.51	31.87	34.17
1953	32.79	33.09	32.46	31.81	30.73	30.05	30.42	31.05	31.57	32.17	32.31	32.18	32.10
1954	34.00	34.55	34.67	33.17	32.67	32.51	31.69	31.87	31.93	31.51	31.43	32.11	33.52
1955	32.74	33.77	32.83	32.42	31.19	30.67	31.00	31.64	32.50	31.96	32.29	32.36	32.27
1956	31.13	32.50	31.94	31.88	30.99	30.21	30.16	29.80	30.55	31.47	31.89	32.29	31.63
1957	32.83	32.97	32.33	31.13	28.19	27.37	24.91	26.05	27.93	29.10	29.09	30.77	29.46
1958	33.22	34.54	33.26	32.38	30.29	28.23	28.76	30.56	31.65	32.19	32.81	34.28	33.09
1959	33.74	33.01	32.61	31.46	30.33	29.92	28.47	28.42	28.86	29.26	29.60	31.39	31.56
1960	32.34	32.26	31.53	30.08	28.76	27.69	27.02	28.92	30.61	30.67	30.88	31.45	30.08
1961	32.62	32.76	33.86	33.13	31.86	30.52	29.42	30.65	32.18	33.59	33.55	33.37	32.80
1962	32.59	33.19	32.59	31.77	30.97	30.35	30.92	32.48	33.06	32.59	32.51	31.84	31.74
1963	32.01	32.73	32.93	32.46	31.28	30.19	30.22	31.32	31.60	32.22	32.80	32.61	32.02
1964	30.57	30.63	30.95	30.12	29.30	27.71	27.54	28.60	29.24	29.88	30.13	30.01	29.62
1965	28.90	29.48	29.39	29.02	27.93	26.59	27.93	28.49	28.49	28.49	29.08	29.87	
1966	21.17	21.17											

1/ Prices at 10 markets through 1954, 14 markets through July 1962, 15 markets thereafter. 2/ Simple average for Middling 1-inch, weight average for prices received by farmers.

Table 30.--Cotton: Parity price and farm price as a percent of parity, United States, 1951 to date

Year beginning August 1	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Parity price 1/													
1951	33.85	33.85	33.98	34.10	34.10	34.35	34.47	34.47	34.35	34.35	34.35	34.35	34.21
1952	34.47	34.47	34.35	2/34.22	34.10	34.22	33.85	34.10	34.22	34.10	33.98	34.22	34.19
1953	34.35	34.35	34.22	34.35	34.35	34.72	34.72	34.97	35.09	35.09	34.97	35.09	34.69
1954	35.09	34.84	34.60	34.72	34.72	35.22	35.22	35.34	35.22	35.22	35.34	35.22	35.06
1955	35.22	34.97	34.97	34.97	35.09	3/34.84	34.72	34.97	35.22	35.44	35.44	35.56	35.12
1956	35.68	35.56	35.56	35.81	35.81	36.56	36.81	36.93	37.06	37.06	37.06	36.93	36.40
1957	36.93	37.06	37.06	37.31	37.43	37.96	38.08	38.33	38.59	38.68	38.55	38.55	37.88
1958	38.43	38.55	38.80	38.93	38.93	38.00	37.87	38.00	38.12	38.18	38.05	38.05	38.33
1959	37.93	37.93	37.80	37.93	37.93	38.63	38.63	38.76	39.02	38.89	38.63	38.50	38.38
1960	38.50	38.50	38.37	38.37	38.50	38.83	38.96	38.96	38.96	38.96	38.70	38.70	38.69
1961	38.83	38.83	38.83	38.83	38.96	39.09	39.22	39.22	39.35	39.38	39.25	39.25	39.09
1962	39.25	39.51	39.51	39.51	39.64	40.31	40.31	40.18	40.31	40.27	40.27	40.40	39.96
1963	40.27	40.27	40.27	40.27	40.14	40.78	40.78	40.78	40.91	40.75	40.75	40.62	40.55
1964	40.75	40.75	40.62	40.75	40.75	41.27	41.40	41.40	41.66	42.02	42.02	42.02	41.28
1965	41.76	41.76	41.89	41.89	42.15	41.82	42.08	42.33	42.59	42.59	42.59	42.72	42.18
1966	42.85	43.10											
Farm price as a percent of parity													
1951	102	100	107	120	118	112	108	104	107	105	111	108	109
1952	110	113	108	2/100	93	87	89	92	92	93	93	93	97
1953	95	96	95	93	89	87	88	89	90	92	92	92	92
1954	97	99	100	96	94	92	90	90	91	89	89	91	93
1955	93	97	94	93	89	88	89	90	92	90	91	91	91
1956	87	91	90	89	87	83	82	81	82	85	86	87	86
1957	89	89	87	83	75	72	65	68	72	75	75	80	78
1958	86	90	86	83	78	74	76	80	83	84	83	89	83
1959	88	87	86	81	79	77	74	73	74	75	77	82	79
1960	84	84	82	78	75	71	69	74	79	79	80	81	78
1961	84	84	87	85	82	78	75	78	82	85	85	85	82
1962	83	84	82	80	78	75	76	81	82	81	81	79	80
1963	80	81	82	81	78	74	72	77	77	79	79	80	78
1964	75	75	76	74	72	67	67	69	70	71	72	71	72
1965	69	71	70	69	66	64	63	66	67	67	68	70	68
1966	49	49											

1/ Calculated from revised indices as published by Agricultural Economics Division, January 1950. Price effective for following calendar month.

2/ Since November 1952 farm price of American Upland. 3/ New parity since January 1956. Crop Reporting Board.

Table 31. 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/	Net Imports	Total	Consumption	Exports	Destroyed	Total
	1,000 bales 2/	1,000 bales 3/	1,000 bales 4/	1,000 bales	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	246	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	455	1,244	103	1,803	1,396	92	1	1,488
1951	264	1,767	113	2,144	1,306	226	2	1,534
1952	548	1,799	339	2,686	1,359	107	2	1,469
1953	1,111	2,003	164	3,278	1,324	237	2	1,563
1954	1,543	1,699	186	3,428	1,474	258	25	1,757
1955	1,491	1,703	204	3,398	1,789	396	---	2,185
1956	1,026	1,507	135	2,668	1,438	334	---	1,773
1957	824	1,256	139	2,219	1,102	185	---	1,287
1958	810	1,347	172	2,329	1,210	243	---	1,453
1959	543	1,665	164	2,373	1,446	329	---	1,775
1960	465	1,595	124	2,184	1,281	339	---	1,619
1961	468	1,639	183	2,290	1,338	250	---	1,588
1962	576	1,657	113	2,346	1,328	351	---	1,679
1963	550	1,607	164	2,322	1,358	322	---	1,680
1964	601	6/1,652	152	2,406	1,386	301	---	1,687
1965 5/	671	6/1,581	193	2,444	1,453	283	---	1,736
1966 5/	647	1,175	195	2,017	1,450	260	---	1,710

1/ Since 1941 includes production at gins and delinting plants.

2/ Running bales.

3/ Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.

4/ Bales of 500 pounds.

5/ Preliminary, partly estimated.

6/ Production at gins and delinting plants not available.

Bureau of the Census.

Table 32.--Cotton: Supply and distribution in foreign countries, 1951 to date 1/

Year beginning August 1	Supply				Distribution		
	Beginning stocks <u>2/</u>	Production	Imports	Total	Consumption <u>3/</u>	Exports	Ending stocks <u>2/</u>
	Million bales <u>4/</u>	Million bales <u>4/</u>	Million bales <u>4/</u>	Million bales <u>4/</u>	Million bales <u>4/</u>	Million bales <u>4/</u>	Million bales <u>4/</u>
Foreign free world							
1951	8.3	13.5	10.3	32.1	16.0	5.5	10.4
1952	10.4	13.8	10.0	34.2	16.4	7.7	10.1
1953	10.1	13.8	11.2	35.1	18.1	7.9	9.1
1954	9.1	15.9	10.5	35.5	18.2	7.3	9.8
1955	9.8	16.3	10.7	36.8	19.3	9.3	8.2
1956	8.2	15.9	13.1	37.2	20.9	6.8	9.6
1957	9.6	17.0	11.1	37.7	20.4	6.9	10.2
1958	10.2	17.4	10.8	38.4	20.2	8.7	9.2
1959	9.2	16.6	13.8	39.6	22.2	8.1	9.2
1960	9.2	18.9	13.8	41.9	23.3	8.5	10.1
1961	10.1	19.6	12.5	42.2	23.5	8.9	9.5
1962	9.5	21.9	12.8	44.2	23.2	11.0	9.6
1963	9.6	21.9	13.5	45.0	24.5	10.5	10.3
1964	10.3	23.0	13.2	46.5	25.1	10.7	10.4
1965 <u>5/</u>	10.4	23.4	13.1	46.9	24.9	11.7	10.3
1966 <u>6/</u>	10.3	23.6	13.9	47.8	26.0	11.5	10.3
Communist areas							
1951	1.5	10.6	1.8	13.9	10.5	1.2	2.2
1952	2.2	11.8	1.7	15.7	11.7	1.2	2.7
1953	2.7	11.9	1.7	16.3	12.2	1.6	2.5
1954	2.5	11.5	2.0	16.0	12.3	1.6	2.2
1955	2.2	12.6	2.3	17.1	12.9	1.6	2.5
1956	2.5	13.0	2.4	17.9	13.5	1.5	2.9
1957	2.9	14.2	2.9	20.0	15.1	1.5	3.3
1958	3.3	15.7	3.1	22.1	16.6	2.0	3.4
1959	3.4	15.7	3.5	22.6	16.9	2.1	3.5
1960	3.5	13.2	3.4	20.1	15.4	1.9	2.8
1961	2.8	11.2	3.3	17.3	13.3	1.7	2.3
1962	2.3	11.0	3.5	16.8	13.3	1.5	2.0
1963	2.0	12.9	4.0	18.9	14.6	1.8	2.6
1964	2.6	13.8	3.8	20.2	15.4	2.1	2.7
1965 <u>5/</u>	2.7	14.7	3.9	21.3	16.1	2.2	3.0
1966 <u>6/</u>	3.0	14.0	4.1	21.1	16.4	1.8	2.9

1/ Supply and distribution not always equal due to rounding of figures and changes in quantities afloat. 2/ Cotton afloat included in Foreign Free World stocks. 3/ Includes cotton destroyed and unaccounted for. 4/ Bales of 500 pound gross. 5/ Preliminary. 6/ Estimated.
Foreign Agricultural Service.

Table 33.--Cotton: Acreage, yield, and production in specified countries, average 1955-59, annual 1965 and 1966 1/

Continent and country	Acreage			Yield			Production 2/		
	Average			Average			Average		
	1955-59	1965	1966 3/	1955-59	1965	1966 3/	1955-59	1965	1966 3/
	1,000 acres	1,000 acres	1,000 acres	Pounds per acre	Pounds per acre	Pounds per acre	1,000 bales	1,000 bales	1,000 bales
NORTH AMERICA:									
United States	14,613	13,617	9,793	427	526	524	13,013	14,956	10,688
Costa Rica	5	17	---	480	593	---	5	21	20
El Salvador	107	240	125	677	460	576	151	230	150
Guatemala	48	285	250	590	665	672	59	395	350
Honduras	14	38	35	343	606	686	10	48	50
Mexico	2,270	1,960	1,750	430	643	658	2,032	2,625	2,400
Nicaragua	209	385	350	423	630	754	184	505	550
Total 4/	17,325	16,647	12,425	428	542	550	15,465	18,802	14,230
SOUTH AMERICA:									
Argentina	1,323	1,070	950	196	215	227	539	480	450
Brazil	4,320	5,500	5,500	166	209	201	1,490	2,400	2,300
Colombia	224	410	425	339	351	373	158	300	330
Ecuador	44	60	---	142	200	---	13	25	25
Paraguay	133	125	125	159	173	192	44	45	50
Peru	588	600	550	423	420	436	518	525	500
Venezuela	53	110	---	254	284	---	28	65	65
Total 4/	6,690	7,892	7,737	200	234	231	2,792	3,849	3,729
EUROPE:									
Greece	383	335	350	338	487	480	270	340	350
Italy	104	35	---	208	274	---	45	20	20
Spain	454	490	620	221	362	329	209	370	425
Bulgaria	219	105	---	153	206	---	70	45	---
Yugoslavia	33	20	20	175	192	240	12	8	10
Total 4/	1,430	1,045	1,185	217	369	356	646	804	880
U.S.S.R. (Europe and Asia):	5,266	6,100	5,900	615	692	675	6,750	8,800	8,300
AFRICA:									
Angola	129	100	---	130	120	---	35	25	---
Cameroon	128	180	---	120	240	---	32	90	---
Central African Republic	365	370	---	82	52	---	62	40	---
Chad	570	740	---	84	88	---	100	135	---
Kenya	102	135	---	56	71	---	12	20	25
Malawi	33	75	---	148	128	---	10	20	---
Morocco	16	50	56	270	480	428	9	50	50
Mozambique	744	900	---	106	101	---	164	190	---
Nigeria	790	800	---	100	120	---	164	200	210
Rhodesia	1	60	---	117	320	---	1	40	---
South Africa, Republic of	100	85	---	139	395	---	29	70	---
Sudan	784	1,090	---	306	330	---	500	750	---
Tanzania	370	500	---	171	298	---	132	310	375
Uganda	1,670	2,200	---	88	81	---	307	370	375
United Arab Republic	1,858	1,950	1,950	467	585	---	1,807	2,378	---
Total 4/	8,688	9,877	9,858	202	236	242	3,652	4,855	4,975
ASIA AND OCEANIA:									
Aden	37	42	---	298	229	---	23	20	---
Afghanistan	172	300	---	190	240	---	68	150	---
Australia	17	50	35	169	864	686	6	90	50
Burma	336	600	600	106	72	72	74	90	90
China, Mainland	14,420	11,500	11,000	245	243	244	7,360	5,800	5,600
India	19,719	19,800	19,800	97	112	121	3,991	4,600	5,000
Iran	656	940	965	225	329	249	307	645	500
Iraq	127	75	---	170	288	---	45	45	---
Israel	13	42	53	738	1,143	1,042	20	100	115
Korea, Republic of	208	53	---	129	154	---	56	17	---
Pakistan	3,490	3,875	3,900	189	237	246	1,376	1,915	2,000
Syria	623	730	630	340	542	571	441	825	750
Thailand	100	170	---	216	212	---	45	75	---
Turkey	1,553	1,690	1,738	227	426	470	734	1,500	1,700
Total 4/	41,588	39,980	39,509	168	191	196	14,583	15,915	16,173
World total 4/	80,988	81,541	76,614	260	312	302	43,888	53,024	48,287
Foreign Free World 4/	46,181	50,074	49,676	173	224	228	16,641	23,380	23,601
Communist countries 4/	20,194	17,850	17,145	338	395	392	14,234	14,688	13,998

1/ Harvest season beginning August 1. 2/ Bales of 480 pounds net. 3/ Preliminary. 4/ Includes estimates for minor-producing countries not shown above and allowances for countries where data are not yet available.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research and related information.

This table was approved for publication on October 11, 1966 by the Crop Estimates Committee.

Table 34.—Cotton: Average prices ^{1/} of selected growths and qualities, c.i.f. Liverpool, England, annual 1962-65, January-September 1966

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 280 F	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda B.P. 52
	<u>Equivalent U.S. cents per pound</u>											
1962	28.62	32.35	29.26	28.45	28.29	29.92	29.46	30.05	30.55	30.28	32.00	35.03
1963	27.29	28.66	28.01	28.21	27.60	29.38	28.82	29.35	29.54	29.46	31.36	35.11
1964	26.96	27.82	27.74	28.60	27.64	28.55	28.44	30.02	29.37	29.87	31.35	37.22
1965	26.75	29.70	27.35	27.76	26.40	28.25	28.05	29.43	29.31	28.78	31.39	35.63
1966												
January	26.34	28.28	27.04	27.30	25.90	27.97	2/	29.16	29.02	29.30	31.41	31.87
February	26.46	27.96	27.16	27.28	26.07	28.09	2/	29.14	29.14	28.84	31.12	31.48
March	26.39	28.07	26.80	27.71	26.83	28.02	2/	28.99	29.06	29.00	31.05	31.57
April	26.42	28.06	3/25.67	3/27.02	2/	28.06	2/	28.87	29.10	2/	31.08	31.55
May	26.42	28.09	25.66	27.19	26.66	28.04	3/26.54	28.80	27.40	28.06	31.07	31.54
June	25.09	27.52	25.64	26.96	25.94	26.33	26.64	28.76	27.38	27.73	30.58	31.49
July	24.59	27.14	25.64	26.80	25.58	26.33	26.39	28.30	27.38	27.03	30.46	31.19
August	24.58	27.00	25.63	27.00	25.43	26.32	26.28	28.30	27.38	27.02	30.46	31.50
September	24.59	26.88	25.63	26.47	25.81	26.33	26.23	28.31	27.38	27.55	30.46	31.33

^{1/} Generally for prompt shipment. Prices for certain qualities were computed using value differences. ^{2/} Not quoted. ^{3/} New crop.
Foreign Agricultural Service.

Table 35.—Cotton: Average prices ^{1/} of selected growths and qualities, c.i.f. Bremen, Germany, annual 1962-65, January-September 1966

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.	U.S.S.R. ^{2/}	Iran	U.S.	Uganda B.P. 52
	<u>Equivalent U.S. cents per pound</u>									
1962	28.65	28.57	28.07	29.35	30.51	30.26	29.66	29.94	32.15	35.53
1963	28.02	28.37	27.60	29.03	30.00	29.71	29.13	29.35	31.36	33.77
1964	27.65	28.12	27.36	28.72	28.42	29.54	29.94	29.64	31.64	35.52
1965	27.07	27.38	26.19	28.13	27.47	29.05	28.78	28.92	32.10	33.85
1966										
January	26.25	26.38	25.35	27.60	26.82	28.38	28.02	26.90	31.72	31.35
February	26.25	26.18	25.45	27.60	26.90	28.48	28.02	27.18	32.12	30.85
March	26.35	26.21	25.84	27.78	26.91	28.68	28.01	27.62	32.48	30.79
April	26.41	26.32	26.09	27.85	27.04	28.75	28.05	27.81	32.50	30.78
May	26.46	26.37	26.06	27.77	27.05	28.67	28.01	27.84	31.98	30.54
June	26.40	26.21	25.90	27.55	26.72	28.31	27.78	28.08	31.78	30.45
July	25.90	26.18	25.85	26.84	26.62	27.75	27.75	27.68	31.90	30.40
August	25.35	25.90	25.70	26.15	26.62	27.00	27.75	27.22	30.30	30.20
September	24.75	25.98	25.75	26.15	26.08	27.16	27.75	27.07	30.05	30.00

^{1/} For prompt shipment. Prices for certain qualities were computed using value differences. ^{2/} In this market Russian Pervyi 31/32 mm. cotton is considered to be more nearly equivalent to U.S., S.M. 1-1/16".

Foreign Agricultural Service.

Table 36.--Foreign spot prices per pound including export taxes 1/ and U.S. average spot export prices, 1965-66 crop year, and August and September 1966 2/

Market	Foreign		United States	
	Quality	Price per pound <u>3/</u>	Price per pound <u>4/</u>	Quality <u>5/</u>
		<u>Cents</u>	<u>Cents</u>	
Crop year, 1965-66				
Bombay, India	: Digvijay, fine 7/8"	33.78	21.94	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine SG	24.92	23.11	SLM 1"
Izmir, Turkey	: Standard II	25.24	26.79	M 1-1/16"
Sao Paulo, Brazil	: Type 5	21.00	22.44	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>6/25.09</u>	25.90	M 1-1/32"
Lima, Peru	: Tanguis type 5	26.87	<u>7/30.24</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	26.80	<u>8/29.78</u>	M 1-1/8"
August 1966				
Bombay, India	: Digvijay, fine 7/8"	28.04	<u>9/19.99</u>	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	26.76	<u>9/21.11</u>	SLM 1"
Izmir, Turkey	: Standard II	<u>10/</u>	<u>9/25.09</u>	M 1-1/16"
Sao Paulo, Brazil	: Type 5	19.74	<u>9/20.38</u>	SLM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>6/24.05</u>	<u>9/24.07</u>	M 1-1/32"
Lima, Peru	: Tanguis type 5	28.06	<u>7/9/30.10</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	25.36	<u>8/9/28.79</u>	M 1-1/8"
September 1966				
Bombay, India	: Digvijay, fine 7/8"	<u>10/</u>	<u>9/19.73</u>	SLM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	24.56	<u>9/20.96</u>	SLM 1"
Izmir, Turkey	: Standard II	<u>11/24.32</u>	<u>9/24.95</u>	M 1-1/16"
Sao Paulo, Brazil	: Type 5	19.75	<u>9/20.22</u>	SLM 31/32"
Matamoros, Mexico	: M 1/32"	<u>6/24.02</u>	<u>9/23.90</u>	M 1-1/32"
Lima, Peru	: Tanguis type 5	27.46	<u>7/9/29.86</u>	SLM 1-3/16"
Alexandria, UAR	: Giza 66 good	25.36	<u>8/9/28.03</u>	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis. 3/ Averages of prices collected once each week. 4/ Average 15 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/ Matamoros District cotton delivered uncompressed ex-warehouse Brownsville, Texas, Mexican export taxes paid. Net weight price--actual price divided by 0.96. 7/ Based on El Paso Market. 8/ Based on average of Fresno, Greenwood, Memphis and El Paso markets. 9/ Equalization payments of 5.75 cents eliminated on August 1, 1966. 10/ No quotations. 11/ Average of two quotations.

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