# COTTON situation 

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The 1967 national average cotton yield fell to 447 pounds per harvested acre. This was 33 pounds below the 1966 yield and 44 pounds below the 1961-65 average. Growing conditions were generally unfavorable throughout the season for the 1967 crop.


## IN THIS ISSUE

The 1967 Crop

Prices, Production and Value

Cotton Situation at a Glance



## The Cotton Situation

## Approved by the Outlook and Situation Board, May 22, 1968

## Contents

Page
Summary ..... 3
Recent Developments and Outlook ..... 4
Disappearance and Supply ..... 4
1967/68 Cotton Use Prospects Same ..... 4
U.S. Cotton Export Prospects Unchanged ..... 5
Small Crop and Above-Average Disappearance Causing Sharp Stock Reduction ..... 5
Domestic Market Developments ..... 7
1967 Yield and Acreage Reduced Sharply By Adverse Growing Conditions ..... 7
1967 Cotton Crop Value Lower; Prices and Payments Higher ..... 7
CCC Stocks Small ..... 7
Spot Market Prices Further Weaken ..... 7
Cotton Fabric Prices Steady; Blended Fiber Prices Decline ..... 8
Parity Price Up for Upland Cotton ..... 8
1967 American-Egyptian Crop ..... 10
Cotton Linters Use and Supply Lower for 1967/68 ..... 10
World Developments and Outlook ..... 11
Foreign Free-World Cotton Crop Lower; Consumption Prospects Weaken Slightly ..... 11
Import Prices Decline, But Still Above Last Year ..... 12
List of Tables ..... 40

## SUMMARY*

Disappearance of cotton during 1967/68 is expected to total around 13.4 million bales. This would be about $5-3 / 4$ million more than the small 1967 crop (plus imports and city crop). As a result, stocks next August 1 likely will be about $6-3 / 4$ million bales ( $6-1 / 2$ million of upland cotton).

Commodity Credit Corporation cotton stocks also are declining sharply this marketing year. With disappearance much larger than the 1967 crop, market prices for most qualities have been well above loan rates. Most of the 1967 crop has moved into marketing channels and sales from the CCC inventory have been large. CCC acquisitions from the 1967 crop probably will fall below 0.5 million
bales and the unsold inventory likely will be nominal (excluding cotton sold for delivery after July 31). As a result, private stocks of upland cotton may total around 6.0 million bales next August 1 , only about 0.7 million bales below last August's large free stocks.

Prospects for mill consumption and exports of cotton during 1967/68 have not changed in recent months. Projected total mill use for 1967/68 remains a little over 9.1 million bales ( 9.0 million of upland cotton). The daily rate of cotton mill use trended upward slightly January through March, but declined in April. In

[^0]recent months, unfilled orders for cotton cloth have been declining sharply in relation to inventories--causing the ratio of inventories to unfilled orders to rise. This may signal a continued reduction in the rate of use in future months.
U.S. cotton exports generally have continued to gain in recent months in relation to year-earlier levels. They still are expected to total about 4.2 million bales for the full crop year. Exports of 2.8 million bales during August-March were about 0.6 million bales below the year-earlier level. Shipments during coming months may be slightly larger than a year earlier. Import needs of foreign countries may increase, since consumption in most major-importing countries has been cutting into their stocks. Continuing shipments abroad of U.S. cotton which was sold earlier in the season will also help maintain exports.

Final ginnings from the 1967 crop totaled about $7,435,000$ running bales (including about 68,000 bales of American-Egyptian cotton). This is down over 2 million bales from 1966 ginnings and reflects a sharp decline in harvested acreage and average yield.

Value of lint from the 1967 crop was almost as high as the previous year, because of a higher average price received by growers. While 1967 cotton lint production was down over 20 percent from 1966, the value of lint (excluding payments) declined only about 4 percent--to $\$ 954$ million for the 1967 crop. The preliminary average price received by growers for the 1967 crop was 25.6 cents per
pound, up over a fifth from 20.84 cents for the 1966 crop. Total direct price support and diversion payments to growers increased nearly 21 percent in 1967. As a result, the combined value of lint and payments for the 1967 crop was up over 6 percent from 1966.

The 1967 crop of American-Egyptian cotton totaled about 68,000 running bales, down from 71,000 bales for the 1966 crop. The decline in production reflected a reduction in the acreage allotment and harvested acreage, since the average yield was higher for the 1967 crop. The production decline and a slightly lower average price resulted in a smaller crop value for 1967 - $\$ 16.1$ million, compared with $\$ 17.0$ million in 1966. The average price received by growers, at 48.2 cents per pound, was down slightly from 48.7 cents in 1966.

Spot market prices and the average price received by growers for upland cotton have continued to trend lower in recent months. Apparently, this price weakness reflects a further slackening of trade and speculative demand. Prices for most qualities still have remained well above year-earlier levels. For example, the average spot market price for Middling 1-1/16 inch cotton in April was about 30.86 cents per pound. This was down about 4 cents from last December, but about 6 cents above April 1967. For Middling $15 / 16$ inch cotton, where the supply has been larger in relation to demand, the average spot market price was about 20.14 cents per pound in April. This was about 2 cents below last December but about the same as April 1967.

## RECENT DEVELOPMENTS AND OUTLOOK

DISAPPEARANCE AND SUPPLY

## 1967/68 Cotton Use Prospects Same

Although the daily rate of cotton consumption showed a moderate upward trend January through March, it declined in April. (See table 10, and "Situation at a Glance," page 2.) If the uptrend had continued, total. consumption for $1967 / 68$ would have been above the current estimate of a little over 9.1 million bales. However, recent advances in the inventory/unfilled order ratio for cotton cloth indicate a possible slowdown in the rate of cotton use during the remainder of this year. (See table 1.) Although inventories of cloth have shown little change, unfilled orders
have fallen in recent months. Increases in the ratio usually signal a future turndown in the rate of cotton use. Thus, projected total consumption for 1967/68 remains at a little over 9.1 million bales ( 9.0 million of upland cotton). In 1966/67, total consumption was 9.5 million bales.

A sharp rise in the rate of use of manmade fibers also is moderating the upward trend in cotton consumption. (See table 11.) Sharp advances in cotton prices this crop year and tightening of supplies of some qualities (particularly of the longer staples) are resulting in intense competition between cotton and man made fibers. Competition among the various staple lengths of cotton is also in-
creasing and the use of short and medium staples is expected to advance. (See tables 2 and 3.)

Another factor contributing to smaller cotton consumption this year is a reduction in purchases of cotton textiles by the military forces. Based on data for August through February, delivery of cotton textiles for all of 1967/68 may total about 0.1 million equivalent bales below 1966/67. Also, cotton textile imports are at a relatively high level. (See tables 12 through 18.)

## U.S. Cotton Export Prospects Unchanged

Cotton exports generally have gained in recent months, exceeding those of a year earlier. However, August-March exports were 0.6 million bales below the year-earlier level of 3.4 million bales. (See tables 19 and 20.) Exports during the remaining months of the crop year are likely to show a slight further gain in relation to last year. Total 1967/68 exports still are projected at 4.2 million bales.
U.S. exports may be stimulated during the remaining months of the season by higher -import requirements by foreign countries. Available data indicate that consumption of cotton in most major-importing countries has been running well above imports. With stocks at a relatively low level in these countries, imports during the remaining months of the season likely will be more in line with consumption requirements. Also, more competitive prices for some U.S. -grown cotton and
declining availability of competitive foreigngrown cotton may help maintain U.S. cotton exports.

## Small Crop and Above-Average Disappearance Causing Sharp Stock Reduction

Final ginnings from the 1967 crop totaled about $7,435,000$ running bales (including about 68,000 bales of American-Egyptian cotton). This is down sharply from 1966 ginnings of $9,562,000$ bales. Both harvested acreage and the average yield fell sharply for the 1967 crop. (See tables 21 and 22.)

Table $1.0-$ Cotton broadwoven goods at U.S, cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1964 to date 1/

| Month | 1964 | 1965 | $1966$ | $1967$ | 1968 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Jan. | 0.46 | 0.27 | 0.20 | 0.26 | 0.37 |
| Feb. | . 50 | . 25 | . 19 | . 29 | . 42 |
| Mar. | . 53 | . 23 | . 18 | . 32 | .42 |
| Apr. | . 55 | . 21 | . 17 | . 33 |  |
| May | . 54 | . 20 | .17 | . 37 |  |
| June | . 47 | . 20 | .17 | . 40 |  |
| July | . 43 | . 21 | . 17 | . 41 |  |
| Aug. | . 40 | . 21 | . 18 | . 36 |  |
| Sept. | . 37 | . 21 | . 18 | . 37 |  |
| Oct. | . 35 | . 22 | . 21 | . 38 |  |
| Nov. | . 31 | . 22 | . 23 | . 34 |  |
| Dec. | - 30 | . 23 | . 25 | . 35 |  |

1/ End of month.
Based on data from American Textile Manufacturers Institute, Inc.

Table 2.- American upland cotton: Mill consumption by staple length, by month, January 1968 to date

| Year and month | Mill consumption reported by staple length |  |  |  |  |  |  |  |  | Total consumption 1/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Less } \\ & \text { than } 1^{\prime \prime} \end{aligned}$ |  | $1^{\prime \prime}$ and $1-1 / 32^{\prime \prime}$ |  | $\begin{aligned} & 1-1 / 16^{\text {n }} \text { ind } \\ & 1-3 / 32^{\text {in }} \end{aligned}$ |  | Longerthan $1-3 / 32^{\prime \prime}:$ Total |  |  |  |
|  | Quantity | Shar of tot | Quantity | Share <br> of tot | Quantity | : Shar :of tot | $\begin{aligned} & \text { Quantity: Share : Quantity } \\ & \text { :of total: } \end{aligned}$ |  |  |  |
|  | Bales | Pct. | Bales | Pct. | Bales | Pct. | Bales | Pct. | Bales | Bales |
| 1968 |  |  |  |  |  |  |  |  |  |  |
| Jan. | 107,076 | 12.9 | 230,076 | 27.8 | 449,594 | 54.3 | 41,390 | 5.0 | 828,136 | 865,708 |
| Feb. | 88,547 | 12.9 | 188,131 | 27.4 | 379,754 | 55.3 | 30,162 | 4.4 | 686,594 | 716,241 |
| Mar. | 85,863 | 12.6 | 183,346 | 26.9 | 378,021 | 55.6 | 33,432 | 4.9 | 680,662 | 709,315 |
| Apr. $2 /$ | 102,005 | 12.8 | 214,995 | 27.0 | 439,299 | 55.1 | 41,107 | 5.1 | 797,406 | 830,301 |
| Total | 383,491 | 12.8 | 816,548 | 27.3 | 1,646,668 | 55.0 | 146,091 | 4.9 | 2,992,798 | 3,121,565 |
|  |  |  |  |  |  |  |  |  |  |  |

1/ Includes data for which breakdown by staple length was not obtained. 2/ Preliminary.
Bureau of the Census, as reported by mills.

Table 3.-American upland cotton: Carryover, ginnings, supply, disappearance, and CCC inventory, by staple length, 1961-68


1/ Estimated and preliminary.
2/ Does not include imports and city crop.
Carryover at beginning of season, plus ginnings.
Supply minus carryover at end of season.
Rounded to nearest thousand bales. Does not include cotton sold for delivery on August 1 .

Compiled from reports of Consumer and Marketing Service and Agricultural Stabilization and Conservation Service.

Combined mill consumption and exports in 1967/68 are expected to total about 13.4 million bales for all kinds of cotton. This would be about 0.8 million bales below 1966/67 disappearance, but 0.2 million above the 1961-65 average. (See table 23.)

Disappearance of cotton in 1967/68 is expected to exceed the 1967 crop (plus imports and city crop) by about 5-3/4 million bales. Stocks next August 1 likely will be reduced to about $6-3 / 4$ million bales ( $6-1 / 2$ million of upland cotton).

DOMESTIC MARKET DEVELOPMENTS
$\frac{1967 \text { Yield and Acreage Reduced Sharply }}{\text { By Adverse Growing Conditions }}$
The 1967 national average yield per harvested acre fell to 447 pounds, according to the Crop Reporting Board. This was 33 pounds below the 1966 yield and 44 pounds below the 1961-65 average. Yields in most States fell below their 1961-65 averages. Texas, Louisiana, and South Carolina were the only major-producing States to record aboveaverage yields. (See tables 22 and 24.)

Both acreage and yield were reduced by adverse growing conditions in 1967. The 1967 planting season was the worst on record in many areas. Along with increased diversion under the 1967/68 upland cotton program, this resulted in planted acreage of only about 9.4 million acres--down 9 percent from 1966. Large abandonment reduced harvested acrage to 8.0 million acres--the smallest since 1869.

Sharply higher cotton acreage is expected for the 1968 crop. Indicated plantings of 11.1 million acres are over 17 percent above 1967 planted acreage. If growing and harvesting conditions are more nearly normal, harvested acreage in 1968 will show a sharper increase from 1967 than indicated by plantings. Larger acreage in prospect for 1968 also reflects changes in the 1968/69 upland cotton program to encourage additional plantings and larger production in 1968.

## 1967 Cotton Crop Value Lower; <br> Prices and Payments Higher

The value of lint from the 1967 cotton crop totaled about $\$ 954$ million, down slightly from $\$ 998$ million or about 4 percent from 1966. (See table 27.) Direct price support and
diversion payments to producers of about $\$ 935$ million were up from $\$ 774$ million in 1966. Thus, the combined value of lint and payments in 1967 amounted to about $\$ 1,889$ million, up over 6 percent from 1966.

The decline in lint value for 1967 reflected smaller marketings. The preliminary average price received by growers for the 1967 crop was 25.6 cents per pound, up from 20.84 cents for the 1966 crop. The support price for the 1967 crop (average of the crop) is 19.47 cents per pound, compared with 20.21 cents for the 1966 crop.

With prices well above loan rates, most of the 1967 crop has moved into the market. As of April 1, 1968, about 86 percent of the 1967 crop had been sold by producers. (See table 28.) This compares with about 76 percent of the 1966 crop sold by the same date a year earlier.

## CCC Stocks Small

Net loan entries from the 1967 crop totaled only 0.8 million bales of upland cotton as of May 10. However, the last day that cotton could be placed under loan has been extended from April 30 to May 31. This action was taken to extend the benefits of price supports to producers in areas where weather delayed cotton harvesting. Cotton farmers have until July 31, 1968, to redeem their 1967 cotton from the Commodity Credit Corporation.

Sales of CCC inventory of upland cotton have been large this season. Sales for 1967/68 delivery under Announcement NO-C-31 amounted to 7.5 million bales as of May 15. Sales under this program for delivery after July 31, 1968, totaled 0.5 million bales. In mid-May, after deducting cotton sold for delayed delivery, only 0.1 million bales were left in CCC inventory. (See table 29.) Thus, CCC-owned upland cotton plus loan cotton amounted to only about 0.9 million bales. (See tables 30 and 31.)

## Spot Market Prices Further Weaken

The average spot market price for upland cotton has trended downward since December 1967, although prices for most qualities remained well above a year earlier. Weaker speculative and trade demand have contributed to lower prices over the past several months.

The average spot market price for Middling 1 -inch cotton in April was 25.06 cents per pound. This is slightly below 25.21 cents in March, but up from 22.17 cents in April 1967. (See table 4.) The average price for this quality ranged from 22.77 cents in August 1967 to 27.02 cents in December. With tighter supplies and greater demand for longer staples, prices showed wide movements. For example, Middling $1-1 / 16$ inch cotton ranged from an average price of 26.19 cents per pound last August to 34.81 cents in December. In contrast, prices for shorter staples, where supplies were larger in relation to demand, generally moved within a narrow range. Middling $15 / 16$ inch cotton was at a low of 20.01 cents last October and at a high of 22.00 cents in December. (Seetables 4, 32 and 33.)

The average price received by farmers also trended lower in the past several months, partly because of seasonal movements. The average price received for upland cotton in April was 19.58 cents per pound. The average monthly price was at a high of 30.48 cents in November 1967. (See table 4.) In addition to the market price, most producers received a price support payment of 11.53 cents per pound on 65 percent of their effective allotment times the projected yield. The price support payment in 1966 was 9.42 cents. The price support loan for the 1967 crop of upland cotton (average of the crop) is 19.47 cents, compared with 20.21 cents for the 1966 crop. (See table 5.) For the 1968 crop, the average support price will be 19.69 cents per pound, while the price support payment has been set at 12.24 cents per pound.

## Cotton Fabric Prices Steady; <br> Blended Fabric Prices Decline

The average wholesale value of the fabric (expanded series) produced from a pound of cotton was 67.32 cents in April. This was up slightly from 67.29 cents in March and about 2 cents per pound above the year-earlier level. The average price paid by mills for raw cotton used in cotton fabric continued to decline from the peak reached last December, although it remains well above a year ago. Although mill margins have been advancing since last December, they have remained below the same months of 1967. (See table 6.)

Average prices for blended fabric (65 percent polyester and 35 percent cotton) trended downward in March and April, but
remained substantially above the same months of 1967. The average cloth value in April was 115.67 cents per pound. Although down about 3 cents from March, it was about 6 cents above April 1967. Mill margins for the 4 constructions of blended fabric declined sharply during March and April as a result of the declining cloth values. Blended fiber prices trended down slightly. (See table 6.)

## Parity Price Up

## for Upland Cotton

The April parity price for upland cotton was 44.41 cents per pound. This is up from 44.03 cents for March and 42.11 cents for April 1967. (See table 7.) The increase resulted mainly from an increase in the parity index. The parity index for April was 353, compared with 350 in March and 340 for April 1967. The adjusted base price, at 12.58 cents per pound in April, was also slightly higher than the 12.35 cents for April 1967.

The parity price for upland cotton is computed by multiplying the adjusted base price by the parity index. The parity price computed from mid-month data is the legally applicable price for the next month. For example, the parity price in effect for May was computed by multiplying 12.58 cents per pound (adjusted base price) by 3.53 (April 15 parity index), which is equal to 44.41 cents per pound.

The adjusted base price is the average price received by farmers for upland cotton during the 10 calendar years preceding the year for which the parity price is being computed, adjusted to include an allowance for price support payments, divided by the average index of prices received by all farmers for all farm commodities for the same period, also adjusted to include an allowance for price support payments. The parity index (prices paid, interest, taxes, and farm wage rates) is computed each month, based on prices paid by farmers in the middle of that month.

Legislation currently in effect for upland cotton requires that the price support loan plus the price support payment to the pro ducer reflect at least 65 percent of parity on the cotton produced within the permitted acreage. The permitted acreage (other than under the small farm provision) is 95 percent of the farm's effective acreage allotment for the 1968 crop, compared with 87.5 percent in 1967.

Table 4.--Cotton: American Middling White, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton, August 1964 to date


Agricultural Stabilization and Conservation Semvice, Consumer and Marketing Service, and Statistical Reporting Service.

Table 5..- Cotton loan rates: Percent of parity, cents per pound, 1956*68


1/ Applies to Middling 7/8 inch cotton, 1956-60. 1961 to date applies to average of the crop. $2 /$ Choice A-Purchase rate; Choice B-Loan rate. 3/ Does not include direct price support payments to producers. These payments are in an amom which, wher adder to the average loan rate, reflect not less than 65 percent of parity on the projected yield multiplied by permitted acreage ( 87.5 percent of the acreage allotment in 1966 and 1967 and 95.0 percent in 1968).

Agricultural Stabilization and Conservation Service.

## 1967 American-Egyptian Crop

The 1967 crop of American-Egyptian cotton totaled about 68,000 running bales-a down from 71,000 for the 1966 crop. The 1967 crop was produced on 66,400 acres, compared with 78,000 acres for the 1966 crop. The smaller acreage reflects the reduction in allotments for the 1967 crop of American-Egyptian cotton. The average yield per harvested acre for the 1967 crop was 502 pounds. This was 55 pounds more than in 1966, but 46 pounds below the 1961-65 average. (See tables 22 and 24.)

The preliminary average price received by farmers for the 1967 crop of AmericanEgyptian cotton averaged 48.2 cents per pound, compared with 48.7 cents for the 1966 crop.

The value of the 1967 crop of AmericanEgyptian cotton lint totaled about $\$ 16.1$ million compared with $\$ 17.0$ million in 1966. (See tables 8 and 27.)

A national acreage allotment of 70,500 acres has been set for the 1968 crop of extra-long staple cotton, the same as for the 1967 crop. The average 1967 loan rate for extra-long staple is 47.00 cents per pound. The loan rate has not been announced for the 1968 crop, due to pending legislation to change the price support program for extra-long staple cotton.

The extra-long staple cotton program includes American-Egyptain, Sea Island, and Sealand cotton. American-Egyptian is grown mainly in the irrigated sections of southwest Texas, New Mexico, Arizona, and California.

## Cotton Linters Use and

Supply Lower for 1967/68
U.S. consumption of cotton linters during the current season is expected to be the smallest since the $1946 / 47$ season. For the first 9 months of $1967 / 68$, consumption totaled 0.8 million bales. This was 9 percent below the same period of $1966 / 67$. Consumption for the $1967 / 68$ season is expected to total around 1.0 million bales, compared with about 1.2 million for last year. (See table 34.) Relatively high prices during the past 2 seasons have caused some users of linters (particularly of chemical linters) to switch to substitutes such as wood pulp. For the first 9 months of the $1967 / 68$ season, use of felting linters was about the same as for the previous season, while chemical linters use declined nearly 18 percent.

Exports of cotton linters for the first 8 months of $1967 / 68$ were about the same as during the year-earlier period. Exports for the $1967 / 68$ season are expected to total near the 179,000 bales for $1966 / 67$.

Linters production is expected to total around 0.9 million bales during $1967 / 68$, down from 1.1 million in $1966 / 67$. The decline is due to the reduced $1967 / 68$ cotton crop. In line with reduced consumption, imports of linters for the first 8 months of the current season also are sharply below the same period of last year.

Table 6.- Cloth values, raw fiber prices, and mill margins for unfinished cotton carded yarn goods and blended fabric (polyester and cotton), August 1966 to date

| Year and month |  | Cotton fabric 1 / |  |  | Blended fabric 2/ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | : | Fabric values 3/ | Price of raw cotton 4/ | $\begin{gathered} \text { Mill } \\ \text { margins } \\ 5 / \end{gathered}$ | Fabric values 3/ | Price of raw fibers 6 | Mill margins 5/ |
|  | : | Cents | Cents | Cents | Cents | Cents | Cents |
|  |  |  |  |  |  |  |  |
| 1966 |  |  |  |  |  |  |  |
| August | : | 66.79 | 25.11 | 41.68 | 129.05 | 65.30 | 63.75 |
| September | : | 67.11 | 24.88 | 42.23 | 126.55 | 62.00 | 64.55 |
| October | : | 67.16 | 24.81 | 42.35 | 123.04 | 57.28 | 65.76 |
| November | : | 67.18 | 24.95 | 42.23 | 122.64 | 57.49 | 65.15 |
| December | : | 66.76 | 25.49 | 41.27 | 115.39 | 58.17 | 57.22 |
| January | : | 66.45 | 25.76 | 40.69 | 114.20 | 58.56 | 55.64 |
| February | : | 66.42 | 25.88 | 40.54 | 111.45 | 58.76 | 52.69 |
| March | : | 66.29 | 25.87 | 40.42 | 110.03 | 58.75 | 51.28 |
| April | : | 66.01 | 25.92 | 40.09 | 109.89 | 58.71 | 51.18 |
| May | : | 65.40 | 25.81 | 39.59 | 99.03 | 49.56 | 49.47 |
| June | : | 64.38 | 26.05 | 38.33 | 92.63 | 49.60 | 43.03 |
| July | : | 64.14 | 26.24 | 37.90 | 92.81 | 49.66 | 43.15 |
| Average | : | 66.18 | 25.56 | 40.62 | 112.23 | 56.99 | 55.24 |
|  |  |  |  |  |  |  |  |
| 1967 |  |  |  |  |  |  |  |
| August | - | 63.87 | 26.64 | 37.23 | 99.00 | 49.80 | 49.20 |
| September | : | 63.90 | 27.26 | 36.64 | 105.81 | 50.09 | 55.72 |
| October | : | 63.91 | 28.16 | 35.75 | 113.18 | 50.50 | 62.68 |
| November | : | 65.27 | 31.84 | 33.43 | 119.03 | 52.18 | 66.85 |
| December | : | 67.50 | 35.14 | 32.36 | 123.65 | 54.33 | 69.32 |
| January | : | 67.71 | 33.99 | 33.72 | 125.50 | 53.58 | 71.91 |
| February | : | 67.64 | 32.28 | 35.36 | 126.54 | 53.00 | 73.54 |
| March | : | 67.29 | 31.16 | 36.13 | 118.65 | 52.68 | 65.97 |
| April | : | 67.32 | 30.55 | 36.77 | 115.67 | 52.42 | 63.25 |

1/ Expanded construction series. $2 / 65$ percent polyester -35 percent cotton (average of 4 constructions).
3/ The estimated value of fabric obtainable from a pound of raw fiber. 4/ Monthly average prices per pound for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. 5/ Difference between fabric values and fiber prices. 6/ Monthly average prices per pound for polyester and raw cotton delivered at mills.

Consumer and Marketing Service.

Consumption and exports may exceed production and imports by about 0.2 million bales in $1967 / 68$. August 1 stocks are expected to total around 0.4 million bales--the lowest since 1951.

Prices for most qualities of cotton linters have weakened in recent months, after reaching their highest levels last season since the early 1950 's. (See table 35.) The price for chemical linters ( 73 percent cellulose base) during April was 4.00 cents per pound. This was unchanged from March, but 2 cents be-
low April 1967. The decline in prices for felting linters has been more moderate. The price for Grade 4, Staple 4 linters for April was 7.94 cents. This compared with 8.06 cents in March and 8.38 in April 1967.

## WORLD DEVELOPMENTS AND OUTLOOK

## Foreign Free-World Cotton Crop Lower; Consumption Prospects Weaken Slightly

Foreign Free-World cotton production estimates for 1967/68 have dropped in recent

Table 7.--Upland cotton: Legally applicable parity price, monthly, August 1964 to date $1 /$

| Month | 1964/65 | 1965/66 | 1966/67 | 1967/68 |
| :---: | :---: | :---: | :---: | :---: |
|  | Cents | Cents | Cents | Cents |
| Aug. | 40.62 | 42.02 | 42.72 | 43.16 |
| Sept. | 40.75 | 41.76 | 42.85 | 42.91 |
| Oct. | 40.75 | 41.76 | 43.10 | 43.03 |
| Nov. | 40.62 | 41.89 | 43.10 | 43.16 |
| Dec. | 40.75 | 41.89 | 43.10 | 43.03 |
| Jan. | 40.75 | 42,15 | 43.10 | 43.16 |
| Feb. | 41.27 | 41.82 | 41.99 | 43.53 |
| Mar. | 41.40 | 42.08 | 41.87 | 43.78 |
| Apr. | 41.40 | 42.33 | 41.99 | 44.03 |
| May | 41.66 | 42.59 | 42.11 | 44.41 |
| June | 42.02 | 42.59 | 42.78 |  |
| July | 42.02 | 42.59 | 42.91 |  |

1 / Effective parity based on data collected in preceding month.

Statistical Reporting Service.

Table 8.--Cotton, American-Egyptian: A verage price received by farmers, by months, August 1964 to date

| Month | 1964/65 | 1965/66 | 1966/67 | $1967 / 68$ |
| :---: | :---: | :---: | :---: | :---: |
| : | Cents | Cents | Cents | Cents |
| August | --- | --- | - | - |
| September : | --- | -.. | -*. | -9.- |
| October | 49.8 | 49.8 | 48,8 | 45,6 |
| November : | 49.8 | 50.2 | 48.4 | 50,8 |
| December : | 49.2 | 49.0 | 47.5 | 49.8 |
| January | 47.7 | 46.7 | 47.6 | 46.5 |
| February | 41.9 | 45.4 | 47.3 | 45.8 |
| March | 48.1 | 41.8 | 49.4 | 42.5 |
| April | 50.0 | 49.6 | 50.8 | 48.3 |
| May | 51.1 | 48.9 | 50.1 |  |
| June | 41.8 | 48.9 | 51.0 |  |
| July : | 49.3 | 50.2 | 51,0 |  |
| A verage 1/: | 49.1 | 48.1 | 48.7 | 2/48.2 |

[^1]months to a total of about 23.2 million bales. But the Foreign Agricultural Service estimate is still above the $1966 / 67$ output of 22.8
million bales and near the record 23.5 million in 1965/66. (See table 9.) Earlier estimates for Mexico, Nicaragua, Nigeria, and Uganda were reduced.

Prospects for 1967/68 cotton consumption in foreign Free-World countries also have weakened slightly in recent months. But use is still expected to exceed the record high consumption of $1966 / 67$. Projected $1967 / 68$ use of 26.0 million bales compares with 25.4 million for 1966/67. (See table 9.) Cotton consumption in India and Japan is expected to be substantially higher than in the previous season.

Cotton consumption in 16 principal foreign Free-World importing countries during the early months of the $1967 / 68$ season was down about 1 percent from the same period of $1966 / 67$, according to the FAS. Of these importing countries, only Denmark, Japan, and Sweden used more cotton during this period than a year earlier. Textile activity has been at a high level in Japan, where 1967/68 cotton consumption is expected to be near record levels. Consumption prospects in some Western European countries have improved in recent weeks, but total use for 1967/68 is not expected to equal use in the past season.

Stocks of cotton in major importing countries were reduced by around 20 percent in the first half of $1967 / 68$, as consumption in these countries exceeded imports. Imports during the last half of the season are likely to be at least as large as mill consumption, given the low level of raw cotton stocks. Also, cotton purchased in large quantities early in the season by some importing countries will likely be shipped during the last half of 1967/68.
$\frac{\text { Import Prices Decline, But }}{\text { Still Above Last Year }}$
Import market price quotations for most qualities of U.S. and foreign cotton have continued to decline in recent weeks. However, they are still above year-earlier levels. C.i.f. Liverpool price quotations for U.S. Strict Middling $1-1 / 16$ inch cotton recently have declined nearly 5 cents from the high level of December 1967, although they remain about 4 cents above the same months of last year. This season, prices have fluctuated more for U.S. -grown cotton than foreign growths.

Prices of U.S. Strict Middling 1-1/16 inch, c.i.f. Liverpool, averaged 32.80 cents a pound during April, compared with 33.64 cents in March and 28.93 cents for April 1967. The average price for Mexican-grown cotton of the same grade and staple averaged 31.75
cents in April, compared with 32.20 cents in March and 29.98 cents in April 1967. (See tables 36 and 37.)
U.S. and foreign average spot export prices are shown in table 38.

Table 9.--Cotton: Supply and distribution in the foreign Free World, 1964-67


1/ Preliminary, 2/ Estimated. 3/ Includes cotton afloat, in transit, and in free ports.
Foreign Agricultural Service.

Single copies of Statistical Bulletin No. 417 Statistics on : Cotton and Related Datz, 1930-67 issued March 1968, which : supercedes Statistical Bulletin 329 and supplements of same : title, may be obtained from:

The Office of Information
United States Department of Agriculture
Washington, D.C. 20250

The Cotton Situation is published in January, March, May, August, and November.
The next issue is scheduled for release on August 30, 1968.

Table 1Q.--Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1965 to date


I/ Preliminary
$\frac{2}{2} /$ See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors.
3/ Running bales.
*Revised.
Bureau of the Census.

Table 11.--Man-made staple fiber: Daily rate of mill consumption on cotton-system spinning spindies, unadjusted and seasonally adjusted, August 1965 to date.

| Month | $: 1965 / 66$ |  | 1966/67 1/ |  | 1967/68 1/ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Rayon and acetate | $\begin{gathered} \text { Non- } \\ : \text { cellulosic } \\ 2 / \end{gathered}$ | Rayon and | Non- cellulosic $2 /$ | $\begin{gathered} \text { Rayon } \\ \text { and } \\ \text { acetate } \end{gathered}$ | Mon- $:$ cellulosic $: \quad 2 /$ |
|  | $\begin{array}{ll} : & \vdots \\ : \text { Unadj. } & \text { Adj. } \\ : & : ~ \end{array}$ | $\begin{aligned} & : \text { Unadj. Adj. } \\ & : \quad 3 / \end{aligned}$ | $\begin{gathered} : A d j^{U n a d j}: \\ : 3 / \end{gathered}$ | $\begin{array}{r} \text { nadj. } \mathrm{Adj} . \\ : \quad 3 / \end{array}$ | $\begin{array}{l:c} : & A d y . \\ : U n a d j . & 3 / \end{array}$ | $\begin{aligned} & : \\ & : \text { Unadj. }: ~ \\ & : \quad 3 / \end{aligned}$ |
|  | 1,000 1b. | 1,000 1b. | 1,000 1b. | 1,000 1b. | 1,000 1b. | 1,000 1b. |
| August | : 2,338 2,263 | 1,549 1,475 | 2,466 2,387 | 1,889 1,802 | 2,230 2,159 | 2,238 2,135 |
| September | : 2,422 2,403 | 1,564 1,578 | 2,387 2,368 | 1,795 1,811 | 2,119 2,102 | 2,310 2,331 |
| October | : 2,510 2,432 | 1,699 1,692 | 2,428 2,355 | 1,858 1,847 | 2,320 2,250 | 2,535 2,520 |
| November | : 2,528 2,403 | 1,703 1,731 | 2,464 2,344 | 1,947 1,975 | 2,362 2,24.7 | 2,388 2,422 |
| December | : 2,387 2,575 | 1,578 1,783 | 2,118 2,290 | 1,695 1,913 | 2,148 2,322 | 2,251 2,541 |
| January | : 2,436 2,476 | 1,884 1,884 | 2,284 2,321 | 1,956 1,956 | 2,285 2,322 | 2,603 2,603 |
| February | : 2,391 2,297 | 1,918 1,851 | 2,212 2,125 | 1,938 1,871 | *2,464*2,367 | ${ }^{2} 2,758 * 2,662$ |
| March | : 2,495 2,429 | 1,924 1,872 | 2,053 1,999 | 2,024 1,969 | *2,474.*2,409 | *2,962 *2,881 |
| April | : 2,590 2,557 | 1,958 1,903 | 2,062 2,036 | 2,167 2,106 | 2,255 2,226 | 2,794 2,715 |
| May | : 2,528 2,474 | 1,997 1,875 | 2,042 1,998 | 2,215 2,080 |  |  |
| June | : 2,468 2,444 | 1,864 1,819 | 2,073 2,052 | 2,139 2,087 |  |  |
| July | : 1,964 2,305 | 1,561 1,733 | 1,593 1,870 | 1,793 1,990 |  |  |

1/ Preliminary.
$\overline{2} /$ Includes nylon, acrylic and modacrylic, polyester, and other man-made staple fibers.
See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors.
*Revised.
Bureau of the Census.

Table 12. --Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1962 to date


Table 13.-Raw cotton equivalent of United States exports of domestic cotton manufactures, 1962 to date

|  | : |  | rn, threa | ad, twine, | and clot | th |  |  |  |  |  | nufactur | red produ | acts |  |  | - |  | tal |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| : | : | : Sewing | : | : Clot |  | Tote |  |  | House fur | mishings |  | Wearing | apparel: | Other |  | Tot |  |  |  |
| Year |  | : thread, | : : | - Standara | $:$ | : |  | : | Quilts, | : $\quad$ | : |  | : | : house- | Indus- | : |  |  |  |
| and |  | :crochet, | : Twine : | : construc | : | : |  |  | spreads, | : | : |  |  | : hold and: | trial | : |  |  |  |
| month | Yarn | : darning | : and : |  | Other: |  |  | Blan-: |  | ${ }^{\text {: Towels }}$ : | Other: | Knit | : Other | :clothing: |  |  |  |  |  |
| month | : | : and em- | : cordage: | tions an | $2 /:$ | Weight | Bales | kets | pillow cases, and |  | 3/ | 4/ | : 5/ | clothing: <br> :articles: | products | :Weight | Boles | Weight | Bales |
|  |  | :broidery | : | $\begin{gathered} \text { tire cor } \\ 1 / \end{gathered}$ |  |  |  |  |  |  |  |  |  | ${ }^{\text {articles }}$ : |  | : |  |  |  |
| : | : | : cotton | : $\quad$ |  | : | : |  | : |  | : | : |  | : | : ${ }^{\text {a }}$ |  | : |  |  |  |
|  | : 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 |
|  | : pounds | pounds | pounds | pounds | pounds | pounds | bales 8/ | pounds | pounds | pounds | pounds | pounds | pounds | pounds | pounds | pounds | bales 8/ | pounds | bales 8/ |
| 1962 9/ | : 7,582 | 1,765 | 1,778 | 218,254 | 39,178 | 168,557 | 351.2 | 1,010 | 4,464 | 3,407 | 1,496 | 2,610 | 10,895 | 15,162 | 12,706 | 51,750 | 107.9 | 220,307 | 459.0 |
| 1963 : | : 6,241 | 1,893 | 1,757 | 103,156 | 39,109 | 152,156 | 317.0 | 734 | 5,370 | 4,389 | 1,755 | 2,786 | 11,568 | 15,622 | 13,427 | 55,651 | 115.9 | 207,807 | 432.9 |
| 1964 : | : 7,607 | 2,329 | 1,599 | 111,881 | 30,693 | 154,109 | 321.1 | 834 | 6,124 | 5,916 | 2,523 | 3,357 | 14,075 | 14,843 | 11,454 | 59,126 | 123.2 | 213,235 | 444.2 |
| 1965 : | : 7,104 | 1,832 | 1,237 | 85,509 | 24,792 | 120,474 | 251.0 | 851 | 4,955 | 6,370 | 2,838 | 2,838 | 15,197 | 9,953 | 10,332 | 53,334 | 111.1 | 173,808 | 362.1 |
| 1966 : | : 6,518 | 2,049 | 1,303 | 95,473 | 27,370 | 132,713 | 276.4 | 724 | 5,128 | 6,514 | 3,037 | 2,962 | 17,451 | 10,155 | 10,919 | 56,890 | 118.5 | 189,603 | 395.0 |
| 1967 : | : 5,737 | 1,806 | 1,342 | 86,244 | 33,553 | 128,682 | 268.1 | 691 | 5,885 | 6,435 | 3,104 | 2,694 | 20,458 | 11,216 | 9,290 | 59,773 | 124.5 | 188,455 | 392.6 |
| 1967 10/ | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Jan. : | - 587 | 124 | 108 | 8,006 | 2,100 | 10,925 | 22.8 | 71 | 361 | 448 | 217 | 206 | 1,299 | 842 | 736 | 4,180 | 8.7 | 15,105 | 31.5 |
| Feb. : | - 563 | 146 | 150 | 6,510 | 3,080 | 10,449 | 21.8 | 31 | 303 | 448 | 215 | 226 | 1,637 | 707 | 636 | 4,203 | 8.8 | 14,652 | 30.5 |
| Mar. : | - 553 | 236 | 133 | 7,723 | 2,520 | 11,165 | 23.3 | 42 | 408 | 446 | 231 | 271 | 2,128 | 953 | 985 | 5,464 | 17.4 | 16,629 | 34.6 |
| Apr. : | - 456 | 135 | 100 | 6,881 | 2,849 | 10,421 | 21.7 | 43 | 455 | 459 | 271 | 244 | 1,994 | 1,138 | 730 | 5,334 | 11.1 | 15,755 | 32.8 |
| May : | : 403 | 150 | 191 | 7,390 | 3,020 | 11,154 | 23.2 | 34 | 562 | 488 | 275 | 243 | 1,989 | 946 | 686 | 5,223 | 10.9 | 16,377 | 34.1 |
| June : | : 415 | 147 | 87 | 6,950 | 3,953 | 11,552 | 24.1 | 78 | 647 | 494 | 274 | 193 | 1,599 | 980 | 705 | 4,970 | 10.4 | 16,522 | 34.4 |
| July : | - 385 | 116 | 76 | 5,903 | 2,792 | 9,272 | 19.3 | 51 | 466 | 527 | 195 | 167 | 1,353 | 1,006 | 549 | 4,314 | 9.0 | 13,586 | 28.3 |
| Aug. : | : 478 | 127 | 58 | 5,981 | 3,489 | 10,133 | 21.1 | 57 | 572 | 808 | 380 | 242 | 1,208 | 836 | 740 | 4,843 | 10.1 | 14,976 | 31.2 |
| Sept. : | - 460 | 148 | 168 | 6,512 | 2,688 | 9,976 | 20.8 | 95 | 550 | 743 | 243 | 264 | 1,661 | 938 | 1,086 | 5,580 | 11.6 | 15,556 | 32.4 |
| Oct. : | - 629 | 165 | 82 | 6,221 | 2,035 | 9,132 | 19.0 | 50 | 452 | 585 | 288 | 167 | 2,067 | 915 | 787 | 5,311 | 11.1 | 14,443 | 30.1 |
| Nov. : | - 470 | 158 | 131 | 7,203 | 2,805 | 10,767 | 22.4 | 80 | 733 | 538 | 253 | 277 | 1,782 | 969 | 872 | 5,504 | 11.5 | 16,271 | 33.9 |
| Dec. : | - 338 | 154 | 58 | 10,962 | 2,222 | 13,734 | 28.6 | 58 | 374 | 451 | 260 | 194 | 1,740 | 986 | 778 | 4,841 | 10.1 | 18,575 | 38.7 |
| 1968 17/ | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Jan. : | : 483 | 168 | 120 | 6,535 | 1,938 | 9,244 | 19.3 | 54 | 394 | 541 | 263 | 176 | 1,268 | 1,426 | 687 | 4,809 | 10.0 | 14,053 | 29.3 |
| Feb. : | - 333 | 129 | 179 | 6,767 | 3,117 | 10,525 | 21.9 | 47 | 346 | 499 | 266 | 217 | 2,369 | 926 | 847 | 5,517 | 11.5 | 16,042 | 33.4 |
| Mar. : | : 383 | 149 | 201 | 6,063 | 1,686 | 8,482 | 17.7 | 32 | 429 | 299 | 306 | 292 | 2,254 | 829 | 656 | 5,097 | 10.6 | 13,579 | 28.3 |
| Apr. : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aug. | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sept. | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oct. : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nov. : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dec. : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1967 : | : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Jan. Mar.: | : 1,703 | 506 | 391 | 22,239 | 7,700 | 32,539 | 67.8 | 144 | 1,072 | 1,342 | 663 | 703 | 5,064 | 2,502 | 2,357 | 13,847 | 28.8 | 46,386 | 96.6 |
| $1968 \text { Jan. -Mar.: }$ | : 1,199 | 446 | 500 | 19,365 | 6,741 | 28,251 | 58.9 | 133 | 1,169 | 1,339 | 835 | 685 | 5,891 | 3,181 | 2,190 | 15,423 | 32.1 | 43,674 | 91.0 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

$1 /$ Includes fabrics and tire cord and cloth for export to the Philippines to be embroidered and otherwise manufactumed and returned to the United States. $2 /$ Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. 3/ Includes curtains and draperies, house furnishings not elsewhere specified. 4/ Includes gloves and mitts of woven fabric. 5/ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). 6/ Includes canves articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and lace and lace articles. 7/ Includes rubberized fabrics, bags, and industrial belts and belting. 8/480 pound net weight
not alws for annual data prior to 1962 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. $10 /$ Nonthly data may
Beginning January 1, 1965, a new classification system for exports was adopted by the Bureau of the Census. Minor differences from earlier groupings may occur because of composition changes.

Compiled from reports of the Bureau of the Census.

Table 14. -Man-made fiber equivalent of United States imports for consumption of man-made fiber manufactures, 1963 to date


Table 15.--Man-made fiber equivalent of United States exports of domestic man-made fiber manufactures, 1962 to date


[^2]Table 16.--Textile fabrics: Deliveries to U.s. military forces, raw fiber content, by major fiber, by months, i967 to date



1/ Less than 500 square yards.



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

Table 20.--Cotton: Exports by staple length and by countries of destination, United States,
February and March 1968 and cumulative totals since August 1, 1967


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

Table 2l.--Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, by regions, 1950 to date


I/ West includes California, Arizona, New Mexico, and Nevada. $2 /$ Southwest includes Texas and Oklahoma. $3 /$ Deita includes Missouri, Arkansas, Tennessee, Mississippi, Lovisiana, mlinois, and Kentucky. 4/ Southwest includes Virginia, North Carolina, South Carolina, Georgia, Floride, and Alabama, $5 /$ Not adjusted for final acreage compliance with allotments. 6/ Crop Reporting Board report of May 8, 1968. 7/ Based ion March 1968 Intentions. 8/Trend yield is 5-year centered average yield.

Crop Reporting Board, Statistical Reporting Service.

Table 22.--Cotton: Acreage, planted and harvested, and yield per
planted acre, by States, 1961-65 average, and 1966, 1967

| State | Planted acres |  |  | Harvested acres |  |  | Yield per planted acre |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | :1961-65 :average | : 1966 | 1967 | $: \overline{1961-65}$ <br> average | 1966 | 1967 | $\begin{aligned} & : 1961-65 \\ & : \text { average } \end{aligned}$ | 1966 | : 1967 |
|  | : 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | $\begin{aligned} & 1,000 \\ & \text { acres } \end{aligned}$ |  |  |  |
|  | : acres | acres | acres | acres | acres | acres | Pounds | Pounds | Pounds |
| North Carolina | : 401 | 244 | 191 | 384 | 155 | 75 | 358 | 184 | 109 |
| South Carolina | : 558 | 355 | 307 | 545 | 305 | 190 | 4.10 | 379 | 278 |
| Georgia | : 664 | 403 | 335 | 647 | 380 | 267 | 411 | 376 | 326 |
| Tennessee | : 529 | 398 | 336 | 516 | 365 | 236 | 558 | 436 | 207 |
| Alabara | : 877 | 589 | 513 | 855 | 564 | 340 | 435 | 375 | 184 |
| Missouri | : 367 | 255 | 245 | 358 | 190 | 90 | 547 | 304 | 115 |
| Mississippi | : 1,551 | 1,032 | 955 | 1,499 | 993 | 890 | 604 | 628 | 528 |
| Arkansas | : 1,322 | 930 | 830 | 1,278 | 865 | 715 | 538 | 389 | 287 |
| Louisiana | : 552 | 367 | 348 | 527 | 357 | 330 | 499 | 585 | 589 |
| Oklahoma | : 640 | 447 | 425 | 595 | 380 | 370 | 251 | 229 | 218 |
| Texas | : 6,460 | 4,265 | 3,960 | 6,030 | 3,968 | 3,525 | 338 | 358 | 335 |
| New Mexico | : 200 | 142 | 132 | 189 | 134 | 122 | 636 | 612 | 572 |
| Arizona | : 387 | 255 | 248 | 380 | 252 | 245 | 1,039 | 968 | 876 |
| Califormia | : 782 | 632 | 595 | 765 | 618 | 588 | 1,074 | 931 | 837 |
| Other States 1/ | 51 | 35 | 28 | 49 | 26 | 14 | 380 | 260 | 203 |
| United States | :15,342 | 10,349 | 9,448 | 14,617 | 9,552 | 7,997 | 468 | 443 | 378 |
| Other States |  |  |  |  |  |  |  |  |  |
| Virginia | : 15.0 | 10.8 | 8.7 | 14.3 | 6.1 | . 6 | 329 | 101 | 10 |
| Florida | 24.0 | 15.5 | 11.2 | 22.8 | 14.3 | 10.0 | 317 | 310 | 300 |
| Illinois | : 2.3 | 2.1 | 1.6 | 2.1 | . 5 | . 2 | 393 | 84 | 31 |
| Kentucky | 6.7 | 4.6 | 4.3 | 6.3 | 2.5 | . 9 | 535 | 285 | 67 |
| Nevada | 3.4 | 2.3 | 2.3 | 3.3 | 2.2 | 2.2 | 751 | 778 | 830 |
| American- |  |  |  |  |  |  |  |  |  |
| Egyptian 2/ | 34.8 |  |  |  |  |  |  |  |  |
| Texas | 34.8 | 29.0 | 24.5 | 33.2 | 28.0 | 24.0 | 502 | 378 | 486 |
| New Mexico | - 19.9 | 16.0 | 14.0 | 19.4 | 15.3 | 13.3 | 456 | 390 | 341 |
| Arizona | : 42.6 | 34.5 | 29.5 | 41.7 | 34.2 | 28.7 | 589 | 502 | 558 |
| California | . 7 | . 6 | . 5 | . 6 | . 5 | . 4 | 617 | 523 | 412 |
| Total American-: |  |  |  |  |  |  |  |  |  |
| Egyptian | $97.9$ | 80.1 | 68.5 | 94.9 | 78.0 | 66.4 | 531 | 435 | 487 |

1/Sums of acreage and production for "Other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately.

2/ Included in State and United States totals.

Table 23.-Cotton: Supply and distribution, by types, United States, 1950 to date


$1 /$ Beginning 1996, re-exports no longer published. $2 /$ kunning bales except "net imports" which are in bales of 500 pounds, gross weight. $3 /$ Adjusted to cotton marketing year basis, August l-july 31. 4/ Diciudes kmall amount of destroyed cotton. 5/ Does not include picker laps reported as raw cotton by the Bureau of the Census, 6/ Tmports for consumption. 7/ Includes American-Egyptian, Sea Island, and foreign-grown cotton. In some years prior to 1962, gmali amounts of foreign-grown long-staple upland cotton are included. 8/ Less than 50 bales. $9 /$ Foreign stocispile cotton included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61, 168 bules in 1963, 27 , 474 bales in 1964, 18,307 bales in 1965, 12,500 bales in 1966 , and 284 bales in 1967. In bond cotton is not included; 116,609 bales as of August I in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. 10/ Preliminary and estimated. 11 Crop Reporting Board report of May 8, 1968. 19/ Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to Auguat 1-July 32 marketing year.

Bureau of the Census.

Table 24--Cotton: Yield and production with comparisons, 1961-65 average and 1966, 1967

| State | Yield per harvested acre |  |  | Production I/ |  |  | Bales ginned as reported by Census I/ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Average <br> 1961-65 | 1966 | 1967 | $\begin{aligned} & \text { :Average } \\ & \text { :1961-65 } \end{aligned}$ | 1966 | 1967 | 1966 | 1967 |
|  | Pounds | Pounds | Pounds | $\begin{aligned} & 1,000 \\ & \text { bales } \end{aligned}$ | $\begin{aligned} & \text { 1,000 } \\ & \text { bales } \end{aligned}$ | $\begin{aligned} & \text { 1,000 } \\ & \text { bales } \end{aligned}$ | Bales | Bales |
| North Carolina | : 374 | 290 | 277 | 300 | 94 | 44 | 96,712 | 45,662 |
| South Carolins | - 419 | 442 | 449 | 474 | 282 | 279 | 280,035 | 177,155 |
| Georgia | - 422 | 398 | 408 | 566 | 316 | 228 | 313,190 | 226,420 |
| Tennessee | : 572 | 475 | 295 | 614 | 363 | 145 | 361,666 | 143,884 |
| Alabama | : 445 | 392 | 278 | 788 | 461 | 197 | 463,255 | 197,228 |
| Missouri | : 561 | 408 | 314 | 419 | 162 | 59 | 161,430 | 58,826 |
| Mississippi | - 625 | 653 | 567 | 1,942 | 1,353 | 1,054 | 1,353,935 | 1,054,828 |
| Arkensas | : 557 | 418 | 333 | 1,483 | 756 | 497 | 760,124 | 499,578 |
| Louisiana | : 521 | 602 | 621 | 572 | 449 | 428 | 448,686 | 427,889 |
| Oklahoma | 270 | 270 | 251 | 334 | 214 | 194 | 211,320 | 192,983 |
| Texas | 362 | 385 | 376 | 4,544 | 3,182 | 2,767 | 3,197,756 | 2,778,341 |
| New Mexico | : 673 | 648 | 619 | 266 | 181 | 157 | 168,198 | 145,867 |
| Arizona | : 1,057 | 979 | 887 | 839 | 515 | 454 | 511,787 | 450,679 |
| California | : 1,099 | 952 | 847 | 1,753 | 1,228 | 1,040 | 1,231,195 | 1,043,886 |
| Other States 2/ | 402 | 359 | 410 | 41 | 19 | 12 | 15,676 | 11,355 |
| United States | 491 | 480 | 447 | 14,935 | 9,575 | 7,455 | 9,574,965 | 7,454,581 |
| Other States |  |  |  |  |  |  |  |  |
| Virginia | 346 | 180 | 138 | 10.3 | 2.3 | 0.2 | 2,148 | 3/311 |
| Florida | : 333 | 336 | 336 | 15.8 | 10.0 | 7.0 | 8,304 | 6,999 |
| Illinois | 430 | 354 | 245 | 2.0 | . 4 | . 1 | 3/--- | 3/--- |
| Kentucky | 567 | 525 | 322 | 7.5 | 2.8 | . 6 | 3/1,497 | 3/--- |
| Nevada | 791 | 813 | 867 | 5.4 | 3.7 | 4.0 | -3,727 | 4,045 |
| American- |  |  |  |  |  |  |  |  |
| Egyptian 4/ |  |  |  |  |  |  |  |  |
| Texas | 527 | 392 | 496 | 36.6 | 22.9 | 24.9 | 27,012 | 28,208 |
| New Mexico | 468 | 408 | 359 | 19.4 | 13.0 | 10.0 | 8,964 | 6,679 |
| Arizona | 601 | 507 | 574 | 52.7 | 36.3 | 34.5 | 36,907 | $\underline{5} / 34,896$ |
| California | 661 | 628 | 468 | . 9 | - 7 | . 4 | 5/--- | 5/-- |
| Total AmericanEgyptian | 548 | 447 | 502 | 109.6 | 72.9 | 69.8 | 72,883 | 69,783 |

an allowance made for interstate movement of seed cotton for ginning, rounded to thousands, by States.

2/ Sums of acreage and production for "other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately.

3/ Illinois and Kentucky combined in 1966. Virginia, Illinois, and Kentucky combined in 1967.
4/ Included in State and United States totals.
5/ Arizona and California combined.

Crop Reporting Board, Statistical Reporting Service.

Table 25. - Production and percentage distribution of cotton by regions, United States, 1935 to date

| Crop | Production |  |  |  |  | Percentage of U.S. crop |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| year <br> beginning Aug. 1 | West $1 /$ | South west 2/ | Delta States $3 /$ | Southeast 4/ | United States | West 1/ | South west 21 | Delta States 3/ | Southeast 4/ |
|  | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |  |  |  |  |
|  | bales | bales | bales | bales | bales |  |  |  |  |
|  | $500 \mathrm{lb} .$ | $500 \mathrm{lb} .$ | $500 \mathrm{lb} .$ | $500 \mathrm{lb}$ | $500 \mathrm{lb}$ |  |  |  |  |
|  | 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 | 5,928 | 6,787 | 5,017 | 18,946 | 6 | 31 | 36 | 27 |
| 1938 | 716 | 3,649 | 4,571 | 3,007 | 11,943 | 6 | 31 | 38 | 25 |
| 1939 | 747 | 3,372 | 4,646 | 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 | 5,109 | 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 | 3,412 | 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 | 2,088 | 6,650 | 4,878 | 2,512 | 16,128 | 13 | 41 | 30 | 16 |
| 1950 | 1,639 | 3,188 | 3,518 | 1,669 | 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 | 3,166 | 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 | 5,037 | 5,066 | 2,156 | 14,973 | 18 | 34 | 34 | 14 |
| 1966 | 1,928 | 3,396 | 3,086 | 1,165 | 9,575 | 20 | 36 | 32 | 12 |
| 1967 5/ | 1,655 | 2,961 | 2,184 | 655 | 7,455 | 22 | 40 | 29 | 9 |

[^3]Crop Reporting Board, Statistical Reporting Service.

Table 26.--Upland cotton: Signup under 1968/69 program 1/

| State | : : : : : : : | Total acreage allotment 2/ | Cotton farms signed up | Acreage allotment on cotton farms signed up | $:$ $:$ <br> $:$ Intended <br> $:$ acreage <br> $:$  <br> : diversion <br> $:$ $:$ <br> $:$  <br> $:$  | Diverted acreage as percent of total allotment 3/ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | ; | Acres | Number | Acres | Acres | Percent |
| Alabama |  | 970,267 | 59,195 | 847,390 | 262,250 | 31 |
| Arizona | : | 332,716 | 2,188 | 324,478 | 64,514 | 20 |
| Arkansas |  | 1,330,424 | 30,578 | 1,268,419 | 189,785 | 15 |
| California | : | 740,760 | 6,924 | 708,653 | 51,822 | 7 |
| Florida | : | 34,653 | 2,521 | 26,019 | 8,153 | 31 |
| Georgia | : | 833,251 | 35,143 | 651,140 | 194,723 | 30 |
| Illinois | : | 2,990 | 70 | 2,591 | 359 | 14 |
| Kansas | : | 14 | 1 | 14 | --- | --- |
| Kentucky | : | 7,069 | 323 | 6,631 | 935 | 14 |
| Loulsiana | : | 566,190 | 17,822 | 518,87? | 90,569 | 17 |
| Mississippi |  | 1,548,990 | 53,208 | 1,475,737 | 269,680 | 18 |
| Missouri |  | 358,342 | 12,271 | 355,985 | 34,040 | 10 |
| Nevada |  | 3,522 | 16 | 3,457 | 994 | 29 |
| New Mexico | : | 172,586 | 4,092 | 167,324 | 19,291 | 12 |
| N. Carolina |  | 458,380 | 42,283 | 372,594 | 110,071 | 30 |
| Oklahoma | : | 754,563 | 20,689 | 660,884 | 185,423 | 28 |
| S. Carolina | : | 681,500 | 35,531 | 574,433 | 164,585 | 29 |
| Tennessee |  | 546,718 | 37,389 | 522,718 | 115,671 | 22 |
| Texas |  | 6,839,960 | 101,243 | 6,170,582 | 1,517,528 | 25 |
| Virginia | : | 17,105 | 2,322 | 12,635 | 3,915 | 31 |
| Total |  | 16,200,000 | 463,800 | 14,670,561 | 3,284,308 | 22 |

$1 /$ Final cotton signup through March 15, 1968. 2/ Includes farms and
allotments which cannot participate because of zero permitted acreages due
to participation in CRP, CAP, or CCP. 3/ Total allotments on farms signed up.
Agricultural Stabilization and Conservation Service.

Table 27.--Cotton and cottonseed: Season average price received by farmers and value of production, 1966 and 1967 crops 1/


1/ 1967 crop preliminary.
2/ Allowance made for unredeemed loans at the end of season.
Average price to April 1, 1968, including an allowance for unredeemed loans.
4/ Includes data for Virginia, Florida, Illinois, Kentucky and Nevada, not shown separately.
$5 /$ Included in State and United States totals.

Table 28.--Estimated percent of production sold each month of the crop marketing year, 1966 and 1967 crops


Percent of five tenths or less shown as "O".
1/ Excludes unredeemed loans on August 1, 1967. A small percent for July is included in August.
Excludes unredeemed loans and cotton still in producers' hands on April 1, 1968.

Crop Reporting Board, Statistical Reporting Service.

Table 29.--CCC upland cotton inventory: Stocks, July 31, 1967, and May 15, 1968 and cotton sold under NO-C-3l since April 5, 1967

| Staple | Inventory : |  | Current inventory |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | July 31, 1967 |  | May 15, 1968 |  |  |
|  | Quantity : Share of Total: Quantity : Share of Total |  |  |  |  |
|  | : Bales | Percent | B90]es | Percen |  |
| 7/8" and shorter | : 114,937 | 1.4 | 4,894 | 3.8 |  |
| 29/32" | : 914,660 | 11.3 | 10,016 | 7.8 |  |
| 15/16" | : 2,830,941 | 35.0 | 40,839 | 31.7 |  |
| 31/32" | : 703,077 | 8.7 | 25,418 | 19.8 |  |
| $1{ }^{\prime \prime}$ | : 712,140 | 8.8 | 10,199 | 7.9 |  |
| 1-1/32" | : 2,144,630 | 26.6 | 5,688 | 4.4 |  |
| 1-1/16" | : 573,745 | 7.1 | 11,650 | 9.0 |  |
| 1-3/32" | : 67,419 | . 8 | 12,478 | 9.7 |  |
| 1-1/8" | : 16,346 | . 2 | 6,091 | 4.7 |  |
| 1-5/32" and longer | 4.795 | . 1 | 1,520 | 1.2 |  |
| Total | : 1/8,082,690 | 100.0 | /128,793 | 100.0 |  |
|  | Sales--NO-C-31--April 5, 1967-May 15, 1968 3/ |  |  |  |  |
|  | Immediate delivery: Deliv |  | $\text { ry, } 1968$ | Total sales |  |
|  | Quantity: Share : Quantity |  | Share of total | $\text { Quantity: } \begin{gathered} \text { Share } \\ \text { of total } \end{gathered}$ |  |
|  | - Bales | Percent Bales | Percent | Bales | Percent |
| 7/8" and shorter | : 83,092 | 1.1 26,951 | 5.6 | 110,043 | 1.4 |
| 29/32" | : 820,721 | 11.0 83,923 | 17.5 | 904,644 | 11.4 |
| 15/16" | : 2,526,898 | 33.8 263,204 | 54.9 | 2,790,102 | 35.1 |
| $31 / 32^{\prime \prime}$ | : 605,866 | 8.1 71,793 | 15.0 | 677,659 | 8.5 |
| $1 "$ | : 683,749 | 9.2 18,192 | 3.8 | 701,941 | 8.8 |
| 1-1/32" | : 2,129,899 | 28.5 9,043 | 1.9 | 2,138,942 | 26.9 |
| 1-1/16" | : 557,104 | 7.54 4,991 | 1.0 | 562,095 | 7.1 |
| 1-3/32" | : 53,938 | . 7 1,003 | . 2 | 54,941 | - 7 |
| 1-1/8" | : 10,026 | . $1 \quad 229$ | . 1 | 10,255 | .1 |
| 1-5/32" and longer | 3,177 | $4 / 98$ | 4/ | 3,275 | $4 /$ |
| Total | : 7,474,470 | 100.0 479,427 | 100.0 | 7,953,897 | 100.0 |

1/ Includes 2.5 million bales sold for delivery on August 1, 1967.
2/ Excludes 0.5 million bales for delayed delivery.
3 / Sales before adjustments.
4/ Less than 0.05 percent.

Agricultural Stabilization and Conservation Service.

Table 30.--Commodity Credit Corporation stocks of cotton, United States, August 1, 1967, to date

| Date | Total | Upland |  |  | Extra-1ong staple $1 /$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Owned $2 /$ | Under loan | Total | Owned $3 /$ | Under <br> loan | Total |
| 1967 | : |  |  |  |  |  |  |
|  | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
|  | bales | bales | bales | bales | bales | bales | bales |
|  | : |  |  |  |  |  |  |
| August 1 | 5,781 | 5,602 | --- | 5,602 | 179 | --- | 179 |
| August 4 | 5,781 | 5,602 | --- | 5,602 | 179 | --- | 179 |
| August 11 | 5,572 | 5,395 | --- | 5,395 | 177 | --- | 177 |
| August 18 | 5,572 | 5,395 | --- | 5,395 | 177 | --- | 177 |
| August 25 | 5,311 | 5,134 | -- | 5,134 | 177 | --- | 177 |
| September 1 | 5,311 | 5,134 | $4 /$ | 5,134 | 177 | --- | 177 |
| September 8 | 4,948 | 4,770 | 2 | 4,772 | 176 | --- | 176 |
| September 15 | 4,952 | 4,770 | 6 | 4,776 | 176 | --- | 176 |
| September 22 | 4,365 | 4,180 | 9 | 4,189 | 176 | --- | 276 |
| September 29 | 4,369 | 4,180 | 13 | 4,193 | 176 | --- | 176 |
| October 6 | 3,770 | 3,581 | 19 | 3,600 | 170 | --- | 170 |
| October 13 | 3,778 | 3,581 | 27 | 3,608 | 170 | --- | 170 |
| October 20 | 3,320 | 3,112 | 41 | 3,153 | 167 | --- | 167 |
| October 27 | 3,333 | 3,112 | 54 | 3,166 | 167 | --- | 167 |
| November 3 | 2,969 | 2,704 | 102 | 2,806 | 163 | $4 /$ | 163 |
| November 10 | 3,014 | 2,704 | 147 | 2,851 | 163 | 4/ | 163 |
| November 17 | 2,545 | 2,147 | 234 | 2,381 | 160 | 1 | 161 |
| November 24 | 2,565 | 2,147 | 255 | 2,402 | 160 | 3 | 163 |
| December 1 | 2,000 | 1,543 | 296 | 1,839 | 156 | 5 | 161 |
| December 8 | 2,038 | 1,543 | 330 | 1,873 | 156 | 8 | 164 |
| December 15 | 1,698 | 1,157 | 377 | 1,534 | 155 | 9 | 164 |
| December 22 | : 1,765 | 1,157 | 444 | 1,601 | 155 | 9 | 164 |
| December 29 | 1,672 | 1,013 | 497 | 1,510 | 151 | 31 | 162 |
| 1968 | : |  |  |  |  |  |  |
| January 5 | : 1,808 | 1,013 | 633 | 1,646 | 151 | 11 | 162 |
| January 12 | 1,830 | 956 | 710 | 1,666 | 151 | 13 | 164 |
| January 19 | 1,922 | 956 | 802 | 1,758 | 151 | 13 | 164 |
| Jenuary 26 | 1,887 | 874 | 848 | 1,722 | 151 | 14 | 165 |
| February 2 | : 1,906 | 874 | 866 | 1,740 | 151 | 15 | 166 |
| February 9 | : 1,867 | 824 | 876 | 1,700 | 151 | 16 | 167 |
| February 16 | : 1,860 | 824 | 867 | 1,691 | 151 | 18 | 169 |
| February 23 | 1,821 | 789 | 862 | 1,651 | 151 | 19 | 170 |
| March 1 | : 1,882 | 789 | 922 | 1,711 | 150 | 21 | 171 |
| March 8 | 1,821 | 739 | 909 | 1,648 | 150 | 23 | 173 |
| March 15 | : 1,799 | 739 | 888 | 1,627 | 149 | 23 | 172 |
| March 22 | 1,742 | 708 | 862 | 1,570 | 149 | 23 | 172 |
| March 29 | $: 1,708$ | 708 | 828 | 1,536 | 149 | 23 | 172 |
| April 5 | : 1,677 | 689 | 817 | 1,506 | 148 | 23 | 171 |
| April 12 | : 1,668 | 689 | 807 | 1,496 | 148 | 24 | 172 |
| April 19 | 1,631 | 661 | 801 | 1,462 | 144 | 25 | 169 |
| April 26 | : 1,634 | 661 | 801 | 1,462 | 144 | 28 | 172 |
| May 3 | : 1,276 | 298 | 810 | 1,108 | 140 | 28 | 168 |
| May 10 | : 1,275 | 298 | 809 | 1,107 | 140 | 28 | 168 |

1/ Includes American-Egyptian and Sea Island. 2/ Excludes cotton sold since April 3, 1967, for delivery during the 1967/68 marketing year. 3/ 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. 4/Less than 500 bales.

Agricultural Stabilization and Conservation Service.

Table 31.--Comodity Credit Corporation stocks of cotton,
United States, August 1, 1966, to July 31, 1967


1/ Includes American-Egyptian and Sea Island. $2 /$ Excludes cotton sold for delivery after July 31 , 1967 , and includes early forfeitures. 3/ 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. 4 / Less than 500 bales.

Agricultural Stabilization and Conservation Service.

Table 32.--Premiums and discounts for grades and price per pound for Midding l-inch cotton, in the designated spot markets, annual and monthly averages, 1958-68


1/ Average for August 1967-April 1968.
Cotton Division, Consumer and Marketing Service.
Table 33.--Premiums and discounts for staple lengths and price per pound for Middling l-inch cotton, in the designated sport markets, annual and monthly averages, 1958-68


1/ Average for August 1967-April 1968.
Cotton Division, Consumer and Marketing Service.

Table 34.--Cotton linters: Supply and disappearance, United States, averages
1935-49, anmual 1950-67


[^4]Table 35.--Prices for specified qualities of cotton linters, by months, August 1965 to date 1/


1/ Monthiy averages of prices quoted at Atlanta, Memphis, Dallas, and Los Angeles, for linters uncompressed in carlots f.o.b. cottonseed oil mill points, excluding ports. 2/Grade 2, Staple 2; Grade 3, etc. 3 / Differentials for variation in cellulose content range for 0.06 to 0.12 cent per pound. Beginning August, range is from 0.08 to 0.20 cent.

Cotton Division, Consumer and Marketing Service.

Table 36.--Cotton: Average prices $1 /$ of selected growths and qualities, c.i.f. Liverpool, England, annual I965-67, March-April 1967, January-April 1968


Foreign Agricultural Service.

Table 37.--Cotton: Average prices 1 of selected growths and qualities. c.i.f. Bremem, Germany, annual 1965-67, March-April 1967, Jenuary-April 1968


Foreign Agricultural Service.

Table 38. --Foreign spot prices per pound including export taxes I/ and U.S. average spot export prices, January, February, March and Aprillig68 2/


OFFICIAL BUSINESS

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Cotton broadwoven goods at U.S. cotton mills; Ratio of stocks to unfilled orders, seasonally adjusted, Jenuary 1964 to date

American umand cotton: Carmover pinnings, 5
5

Amerlcan upland cotton: Carryover, ginnings, supply, disappearance, and CCC inventory, by 6

prices received by fermers for upland cotton, August 1964 to date..................................
Cotton loan rates: Percent of parity, cents per pound, 1956-68...............................................
Cloth values, raw fiber prices, and mill margins for unfinished cotton carded yarn goods

Upland cotton: Iegally applicable parity price, monthly, August 1964 to date............
Cotton, American-Egytian: Average price received by farmers, by months, August 1964

Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted,


Raw cotton equivalent of United States imports for consumption of cotton manufactures,
1962 to date. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .



Man-made fiber equivalent of united states exports of domestic man-made fiber manufactures, ?


by months, 1967 to date.................................................................................................
Cotton and man-made fiber fabrics: Deliveries to U.S. military forces, in equivalent
square yards of fabric, by months, 1967 to date. .....................................................
Wool and fiber mixture fabrics: Deliveries to military forces, in equivalent square yards
Cotton: Exports by staple length and by countries of destination, United States, February
and March 1967 and cumulative totais, August 1966 -March $1967 . . . .+. . .$.
Cotton: Exports by staple length and by countries of destination, United States, February

Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, by

Cotton: Acreage, planted and harvested, and yield per planted acre, by States, $1961-65$
average, and $1966,1967$.
Cotton: Supply and distribution, by types, United States, 1950 to date.
Cotton; Yield and production with conparisons, 1961-65 average, and i966, 1967
Production and percentege distribution of cotton by regions, inited states, 1935 to a......
Production cotton. percmage $168 / 69$ prof
Cotton and cottonseed: Season average price received by farmers and value of production,


ccc upland cotton inventory: Stocks, July 31,1967 , and Kay 15 , 1968 , and cotton sold
under No-c-31 since April 5, 1967......................................................................................
Commodity Credit Corporation stocks of cotton, United States, August 1 , 1967 to date........
Comodity Credit Corporation stocks of cotton, United States, August 1, 1966 July 31, 1967.
Premiums and discounts for gredes and price per pound for Midaling l-inch cotton, in the
designated spot rarkets, annual and monthly averages, $1958-68 . \ldots \ldots \ldots . . .$.

in the designatea spot markets, annual and monthly averages, 1958-68.........................
Prices for specified quailities of cotton linters, by months, August 1965 to date...
cotton: Average prices of selected growthe and qualities, c.i.f. Liverpool, England,
annual 1965-67, March-April 1967 and January-April 1968.


[^0]:    *The summary of this report was released on May 22, 1968.

[^1]:    1/Weighted average. 2 / Season average to April 1, 1968.

    Statistical Reporting Service.

[^2]:    Compiled from reports of the Bureau of the Census.

[^3]:    1/ West includes California, Arizona, New Mexico, and Nevada. $2 /$ Southwest includes Texas, and Oklahoma. 3/Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Mlinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina. South Carolina, Georgia, Florida, and Alabama. 5/ Crop Reporting Board report of May $8,1968$.

[^4]:    1 Since 1941 includes production at gins and delinting plants. Beginning 1965, such data not available. 2) Running bales.

    3 Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.
    4/ Bales of 500 pounds.
    5/ Tmports for consumption.
    Preliminary, partly estimated.

