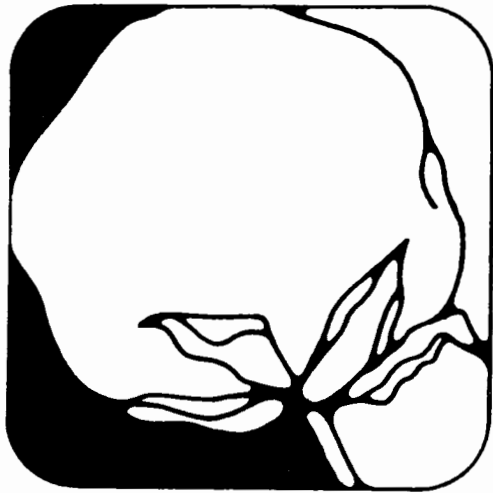


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COTTON Situation



Cotton Situation at a Glance

Item	Unit	1972	1973			1974 ¹	
		Dec.	Jan.	Feb.	Dec.	Jan.	Feb.
GENERAL ECONOMY							
BLS wholesale price indices							
All commodities	1967=100	122.9	124.5	126.9	145.3	150.4	152.7
Cotton broadwoven goods	do.	126.4	127.7	130.3	165.5	170.6	172.4
Indices of industrial production ²							
Overall including utilities	do.	121.1	122.2	123.4	126.5	125.6	124.8
Textiles, apparel and leather products	do.	113.2	113.4	114.4	117.4	116.0	114.9
Personal income payments ²	Bil. dol.	983.6	989.1	997.4	1,089.0	1,087.0	1,093.6
Retail apparel sales ²	Mil. dol.	1,899	1,949	2,012	2,042		
COTTON							
Broadwoven goods industry							
Average gross hourly earnings	Dollars	2.82	2.88	2.88	3.08	3.08	3.07
Ratio of stocks to unfilled orders ³	Percent	18	17	16	16	17	
Consumption of all kinds by mills							
Total (4-week period except as noted)	1,000 bales	544	⁴ 747	597	509	⁴ 712	610
Cumulative since August 1	do.	3,177	3,924	4,521	2,889	3,601	4,211
Daily rate							
Seasonally adjusted ⁵	do.	29.0	29.0	28.5	27.2	27.7	29.2
Unadjusted	do.	27.2	29.9	29.8	25.4	28.5	30.5
Spindles in place on cotton system ⁶	Thousands	19,089	19,449	18,905	18,890	18,880	
Consuming 100 percent cotton	do.	10,384	10,361	10,190	9,800	9,831	9,861
Consuming blends	do.	5,600	5,686	5,600	5,782	5,800	
Prices of American upland							
Received by farmers (mid-month)	Cents	25.21	22.39	22.78	47.90	57.20	56.50
Parity (effective following month)	do.	57.20	58.62	59.52	67.07	66.71	67.58
Farm as percentage of parity	Percent	44	38	38	71	86	84
Stocks							
Mill, end of month	1,000 bales	1,036	1,144	1,308	1,043	1,153	1,215
Public storage and compresses	do.	7,952	7,326	6,534	8,763	8,148	6,938
Trade							
Raw cotton							
Exports							
Total	do.	534	654	528	592	545	598
Cumulative since August 1	do.	1,216	1,870	2,399	1,704	2,249	2,847
Imports							
Total	Bales	392	3,608	3,368	1,079	3,390	
Cumulative since August 1	do.	14,507	18,115	21,483	12,833	16,223	
Textile manufactures (equivalent raw cotton)							
Exports							
Total	1,000 bales	52.7	47.9	46.5	64.6	67.5	
Cumulative since August 1	do.	259.6	307.5	354.0	310.1	377.6	
Imports							
Total	do.	80.6	113.7	91.4	85.7	92.3	
Cumulative since August 1	do.	507.5	621.2	712.6	471.4	563.7	
MAN-MADE FIBERS							
Consumption, daily rate by mills ⁸							
Non-cellulosics	1,000 pounds	5,018	5,055	4,945	5,037	4,999	5,224
Rayon and acetate	do.	2,120	2,199	2,078	2,193	2,159	2,250
Prices							
Non-cellulosic staple, 1.5 denier							
Acrylic	Ct. per lb.	56.0	56.0	56.0	56.0	56.0	
Polyester	do.	61.0	61.0	61.0	61.0	61.0	
Rayon viscose							
Staple							
Modified, 1.5 and 3.0 denier	do.	38.0	38.0	38.0	38.0	38.0	
Regular, 1.5 denier	do.	32.0	32.0	32.0	32.0	32.0	
Yarn, 150 denier	do.	95.0	95.0	102.0	105.0	105.0	

¹ Preliminary. ² Seasonally adjusted. ³ Not seasonally adjusted. ⁴ 5-week period. ⁵ Combined upland and extra-long staple. ⁶ End of month. ⁷ Net weight. ⁸ On cotton-system spinning spindle seasonally adjusted.

In This Issue

	<i>Page</i>		<i>Page</i>
SUMMARY	3	MILL CONSUMPTION	9
OUTLOOK FOR 1974/75	5	Use may slightly trail 1972/73's 7-3/4 million bales . . . Consumption now picking up with reduced man-made fiber competition.	
PROSPECTIVE COTTON PLANTINGS	5	DOMESTIC CONSUMPTION REVIEW	12
Intended acreage up sharply despite uncertainties . . . Larger plantings expected in all regions.		Record fiber consumption in 1973 . . . Cotton's market share declines . . . Textile imports level off while exports jump.	
PRODUCTION PROSPECTS	5	PRODUCTION AND PRICES	12
Output should gain . . . Forward contracting at standstill.		High-grade ginnings highlight 1973 cotton crop . . . Prices boost income.	
PROGRAM HIGHLIGHTS	6	EXTRA-LONG STAPLE COTTON SITUATION	13
Less Government involvement . . . Loan premiums and discounts announced.		SPECIAL ARTICLE: COSTS OF PRODUCING UPLAND COTTON IN 1972	16
SITUATION SYNOPSIS	7	INDEX OF TABLES	38
1973/74 OUTLOOK AND RECENT DEVELOPMENTS	7		
DEMAND AND SUPPLY HIGHLIGHTS	7		
U.S. RAW COTTON EXPORTS	7		
Estimated shipments of 5.7 million bales lag sales, reflecting transportation difficulties . . . Cotton prices weaken in world markets.			

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SUMMARY

Upland cotton production prospects for 1974 are much brighter in view of farmers' intentions to plant a fifth more acreage this spring. However, yields may not match last year's near-record 519 pounds per harvested acre, as more land less suitable for cotton production may be planted. Still, they could end up in the neighborhood of a bale per acre, the average of the past decade. And if 14.7 million acres are planted as indicated by farmers, production would moderately exceed prospective 1974/75 disappearance. While mill consumption may increase a little to about 7 $\frac{3}{4}$ million bales next season, U.S. cotton exports are projected at 5 $\frac{1}{2}$ million, only marginally below current year expectations.

Farmers in early March indicated intentions to plant 14.7 million acres of upland cotton and 88,200 acres of extra-long staple. For upland cotton, this is slightly above January plans and well above 1973

plantings of 12.4 million acres. The planned increase reflects recovery from extensive flooding last spring in the Delta as well as strong cotton demand and attractive prices.

Still, intentions are not necessarily the same as plantings, and this year there is considerable uncertainty. Generally inadequate subsoil moisture continues to plague the High Plains of Texas. And throughout the Cotton Belt, supplies of fuel, chemicals, machinery, and particularly fertilizer are tight. But perhaps the most critical factor is unstable cotton prices. Prices have dropped sharply since January. Continued price instability and any substantial further weakening could influence some cotton producers to switch some acreage intended for cotton to competitive crops. Nevertheless, in 2 of the past 3 years, actual plantings have exceeded intentions.

The total 1973/74 supply of 17.1 million bales practically duplicated last season's level. Meanwhile, mill use and exports may total 13¼ million bales and draw this summer's carryover down to about 3.8 million from 4.1 million at the start of the season.

The 1973 crop of all kinds of cotton totaled 13 million (480-pound net weight) bales, based on the March ginnings report, which includes estimates of cotton remaining to be ginned. This was 5 percent below the 1972 crop, as an 8 percent decline in harvested acreage more than offset 2 percent higher yields. Favorable growing weather not only boosted yields to the second highest level in history, but also contributed to an unusually large proportion of high-grade cotton.

With sharply higher prices this season, the value of upland cotton lint output increased over 50 percent to about \$2¾ billion. Spot market prices increased sharply over the past year, but have weakened in recent months. Still, prices remain nearly double year-earlier levels.

There is an export potential of about 7 million bales (480-pounds net weight) of U.S. cotton during 1973/74. However, handling and transportation problems, including a shortage of ocean shipping, will probably keep actual shipments from reaching that level by July 31. Actual shipments may total about 5.7 million bales, more than a million short of reported sales but up from 5.3 million during 1972/73. Continuing strong foreign demand for U.S. cotton reflects the failure of production abroad to keep pace with increasing consumption, and the desire of foreign countries to carry larger stocks, thus contributing to continued brisk trade activity.

U.S. mill consumption of cotton may total about 7.6 million bales during 1973/74, down from 7¾ million last year, and lowest in 25 years. However, this is

slightly above earlier indications. Although high cotton prices are resulting in reduced use this season, prospects for less intensive competition from man-made fibers because of limited raw material supplies and higher prices will aid use of cotton over the next several months. Cotton consumption increased markedly in January and February. But this turnaround in consumption may be dampened if consumers balk at paying higher prices for textiles this year.

A healthy gain in consumer income prompted greater sales of textile products last year, boosting fiber consumption to another record. With larger man-made fiber use, U.S. mill consumption of fibers in calendar 1973 increased 7 percent to 12½ billion pounds. Consumer demand for textile imports was also heavy, and total domestic fiber use rose 5 percent to nearly 13 billion pounds. This meant that U.S. consumers used the equivalent of 61½ pounds of fiber each, almost 3 pounds more than in 1972. However, per capita domestic cotton use declined slightly to 18½ pounds, partly as a result of tight cotton supplies.

Despite larger anticipated imports, supplies of extra-long staple cotton are down again this season. Smaller beginning stocks and the reduced 1973 crop combined to produce the smallest supply since 1948/49. Disappearance is down also, but less than the total supply. So the ELS carryover this summer may fall below last August's beginning stocks of 60,000 bales.

"Costs of Producing Upland Cotton in 1972" is a special article examining the various components of costs in major producing regions of the United States. U.S. total costs averaged about 31 cents per pound for the 1972 crop. Indications point to much higher costs for the 1974 crop.



COTTON SITUATION



OUTLOOK FOR 1974/75

PROSPECTIVE COTTON PLANTINGS

Based on March 1 intentions, cotton producers plan to seed 14.7 million acres of upland cotton this spring, 0.2 million more than indicated in early January. If these plans materialize, planted acreage will total 19% above last year's 12.4 million acres (table 1). The sharp increase reflects recovery from extensive flooding in the Delta last spring as well as strong cotton demand and attractive prices.

But uncertainties continue to abound. Although the threat of another major flood in the Delta has diminished, there is still generally inadequate subsoil moisture on the High Plains of Texas. The Lubbock area during February was driest since 1955, although recent rains have helped replenish top soil moisture, thus boosting planting prospects. Also, supplies of

fuel, chemicals, machinery, and particularly fertilizer are tight throughout the Cotton Belt and prices are rising rapidly.

Farmers in the Delta States, which were hard hit by flooding a year ago, intend to increase planted acreage about a third to 4.9 million acres, the most in 2 decades. Acreage in the West may increase about a fourth to 1.7 million acres, also the most in 2 decades. Producers in the Southwest and Southeast have indicated intentions to plant nearly a tenth more acreage this spring, which would lift total acreage to 6.5 million and 1.5 million, respectively.

PRODUCTION PROSPECTS

With prospects for an additional 2.3 million acres being planted this spring, 1974 upland cotton

Table 1.—Cotton: All kinds, U.S., acreage planted by States

State	1968-72 average	1973	Indicated 1974 ¹	1974 as a percentage of 1973
	1,000 acres	1,000 acres	1,000 acres	Percent
Upland				
North Carolina	192	182	180	99
South Carolina	366	330	335	102
Georgia	423	386	425	110
Tennessee	445	460	610	133
Alabama	573	525	605	115
Missouri	344	241	430	178
Mississippi	1,327	1,370	1,825	133
Arkansas	1,181	1,070	1,450	136
Louisiana	506	530	610	115
Oklahoma	489	547	600	110
Texas	5,120	5,400	5,900	109
New Mexico	142	131	155	118
Arizona	261	276	370	134
California	739	950	1,200	126
Other States ²	27.7	18.1	23.3	129
Total	12,134.5	12,416.1	14,718.3	118
American Pima				
Texas	29.9	31.7	33.0	104
New Mexico	17.7	18.7	15.0	80
Arizona	36.4	34.0	40.0	118
California .....	.5	.2	.2	---
Total	84.5	84.6	88.2	104
Total (all cotton)	12,219.0	12,500.7	14,806.5	118

¹ Crop Reporting Board report of March 14, 1974. ² Virginia, Florida, Illinois, Kentucky, and Nevada.

production should exceed last year's 12.9 million bales. Although it is unlikely yields will match 1973's relatively high 519 pounds per harvested acre, especially in view of current spot fertilizer shortages and the possible use of more marginal soils for cotton production, they could end up near the average of the past decade, or around a bale per harvested acre. As shown in figure 1, this would mean 450-475 pounds per planted acre and production of around 14 million bales, assuming 14.7 million acres are planted. However, if yields were to repeat last year's level, output would total close to 15 million bales. On the other hand, if yields should fall to near the depressed level of the late 1960's, production would drop to about 13 million bales.

Forward contracting of the 1974 cotton crop, which now reportedly accounts for perhaps a fourth of production, has slowed to a virtual standstill in recent weeks as asking prices exceed those offered by buyers. Cotton prices have declined sharply since January. While producers are holding firm, with the option of planting other crops if cotton prices continue downward, many cotton purchasers expect prices to weaken further, as several bearish factors pervade the market. For one thing, there are growing indications that the supply of petrochemicals and thus polyester will be more plentiful (although more expensive) by late 1974, especially in view of the lifting of the Arab oil embargo. Also, the dollar has recently strengthened in relation to other currencies,

slightly dampening a strong foreign demand. Furthermore, there reportedly have been a few cancellations and additional requests for cancellation by some foreign buyers of U.S. cotton purchased earlier but not delivered because of the shortage of ocean shipping. So the level of 1974 planted acreage and production will depend to a large extent on cotton price movements over the next 2 months. In any event, forward contracting this year will probably fail to match the 1973 level, which reportedly totaled about three-fourths of the crop.

PROGRAM HIGHLIGHTS

The 1974 upland cotton crop will be governed by the Agriculture and Consumer Protection Act of 1973. Producers are free to plant as much cotton as they desire with no acreage set-aside requirements. Furthermore, they are guaranteed an average of 38 cents per pound on the expected production from the farm base acreage allotment. This means that if the national average farm price during calendar 1974 averages less than 38 cents, each grower will receive a deficiency payment equal to the difference between the target price and the higher of the farm price or the loan level. Also, producers who, because of a natural disaster or other condition beyond their control, are prevented from planting any portion of the allotment, or are prevented from harvesting at least two-thirds of the normal farm production may qualify for a

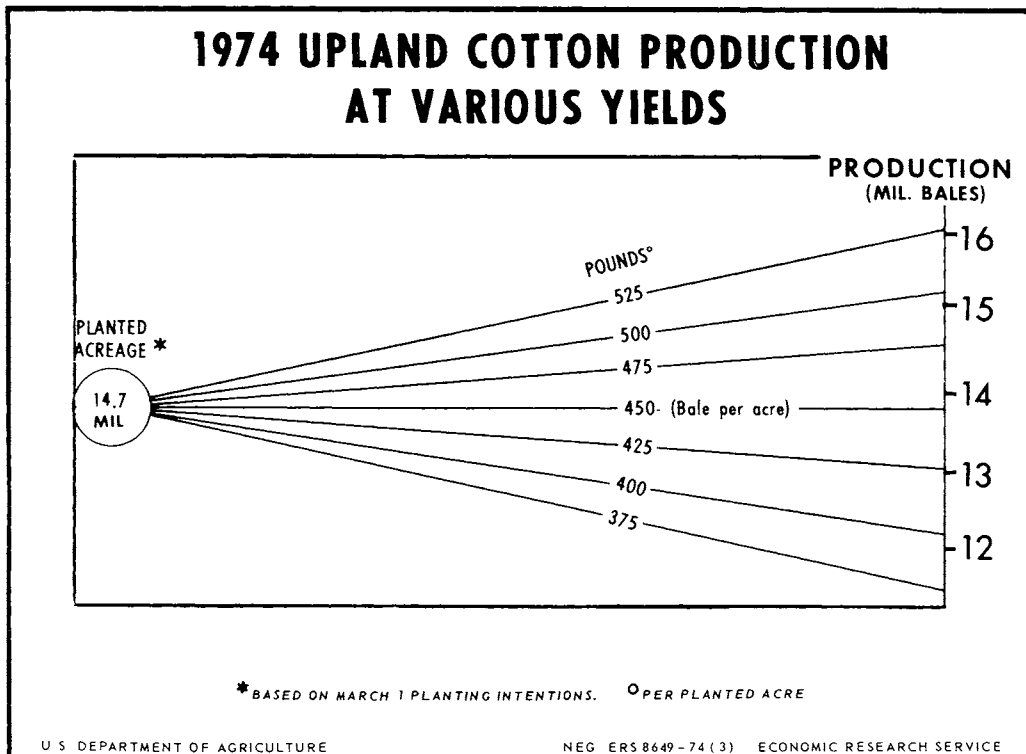


Figure 1

disaster payment equal to the larger of the deficiency payment rate or one-third of the target price. For 1974, the preliminary loan rate of Middling 1-inch cotton has been set at 25.26 cents, and indications are that this will be the final loan rate. Total payments under the cotton, wheat, and feed grain programs cannot exceed \$20,000 per producer. It is not anticipated that any deficiency payments will be required in 1974/75 as it is unlikely that cotton prices will fall below 38 cents per pound.

On February 20, USDA announced loan premiums and discounts for 1974 crop cotton. These quality differentials will be used by the Commodity Credit Corporation in making loans on eligible qualities of upland cotton under the 1974 loan program. Differentials above the SLM 1-1/16-inch base quality are shown as premiums and those below as discounts. The 1974 loan discounts are generally much wider than those in effect for the current season. Most loan premiums, however, are within 10 points of the 1973 premiums (tables 10 and 11).

Loan rates for selected grades and staples of upland cotton are shown in tables 2 and 12. The preliminary 1974 base loan rate for SLM 1-1/16-inch cotton is 27.06 cents per pound.

SITUATION SYNOPSIS

So the outlook for the 1974/75 marketing year is highlighted by prospects for larger production and a continued high level of disappearance. Despite much uncertainty surrounding the energy and transportation problems, combined mill use and exports may equal 1973/74's expected 13¼ million bales. While mill consumption may increase a little to about 7¼ million bales, reflecting some easing in man-made fiber competition, U.S. cotton exports are

1973/74 OUTLOOK AND RECENT DEVELOPMENTS

DEMAND AND SUPPLY HIGHLIGHTS

The total 1973/74 cotton supply, at 17.1 million bales, practically duplicated the 1972/73 level, as larger beginning stocks offset the smaller 1973 crop. Meanwhile, slightly larger total use (about 7.6 million bales for mill consumption and 5.7 million for exports) will probably result in a carryover this summer of around 3.8 million. This compares with 4.1 million bales at the beginning of the season (figure 2 and table 13).

U.S. RAW COTTON EXPORTS

Transportation Difficulties Frustrate Strong Export Demand

Based on shipments of 2.8 million running bales during August-February and significant outstanding

Table 2.—Cotton: Loan rates, selected staple, 1962-74

Year beginning August 1	Loan rates ¹				
	SLM 15/16"	M 1"	SLM 1-1/16"	SLM 1-1/8"	Average of the crop
	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound
1962	30.02	32.47	32.17	32.77	31.88
1963	29.82	32.47	32.12	32.77	31.72
1964	27.25	30.00	29.60	30.65	29.30
1965	26.30	29.00	28.80	30.45	28.31
1966 ²	18.20	21.00	20.85	22.05	20.21
1967 ²	16.25	20.25	20.85	22.05	19.47
1968 ²	16.25	20.25	21.75	22.85	19.69
1969 ²	16.35	20.25	21.65	22.75	19.71
1970 ²	16.85	20.25	21.55	22.50	20.15
1971 ^{2,3}	16.65	19.50	20.55	21.40	N.A.
1972 ^{2,3}	16.95	19.50	20.55	21.35	N.A.
1973 ^{2,3}	16.80	19.50	20.65	21.40	N.A.
1974 ³	22.06	25.26	27.06	27.76	N.A.

¹ For average micronaire readings, gross weight, 1965-70 crops. ² Does not include direct price-support payments to producers. These payments are in an amount which, when added 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, 95.0 percent in 1968, and 100 percent in 1969 and 1970). For 1971, 1972 and 1973, this rate is equal to the difference between the larger of 35 cents per pound or 65 percent of parity as of the beginning of the marketing year and the average spot market price for the first five months of the marketing year, but not less than 15 cents per pound. ³ Base loan rates, 3.5-4.9 micronaire, at average location, net weight. N.A. Not available.

Agricultural Stabilization and Conservation Service.

projected at 1½ million, only slightly below current year expectations. With 18% more acreage planned for the 1974 cotton crop, production should be adequate for these needs. Depending on the level of output, there is a good possibility of some stock rebuilding next season.

export sales for the balance of the year, U.S. cotton exports would total about 7 million 480-pound net weight bales during 1973/74. This represents the strongest foreign demand for U.S. cotton since 1959/60. However, handling and transportation problems, including a shortage of ocean shipping, will limit the amount that can actually be shipped between now and the end of the season. Thus, some cotton booked for delivery this marketing year will not be delivered until 1974/75.

Actual 1973/74 U.S. cotton exports are likely to total about 5.7 million bales, up from 5.3 million last year, but over a million below reported sales. This large backlog of shipments, coupled with another 3 million running bales sold for delivery next season, means that well over 4 million bales of U.S. cotton are already committed for export during 1974/75. Expectations of this magnitude at this early date

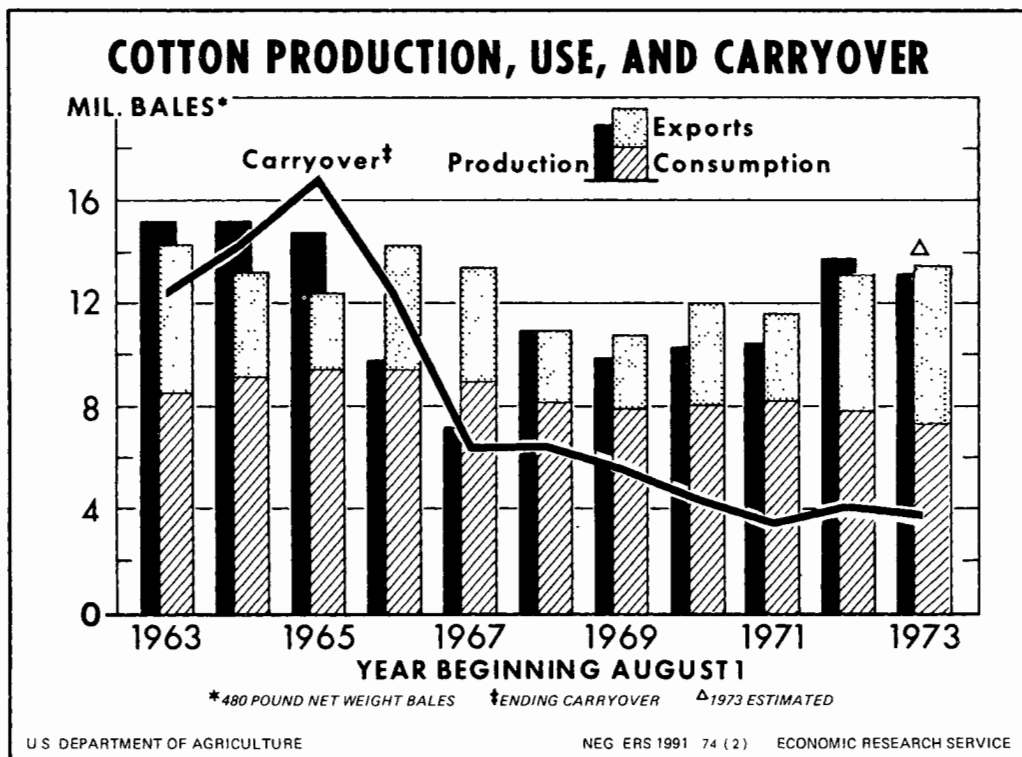


Figure 2

suggest a third consecutive year of exceptionally strong foreign demand for U.S. cotton.

Several major factors are contributing to continued firm demand for U.S. cotton. Competition from foreign-grown cotton has eased as global demand is increasing faster than production. Foreign cotton consumption during 1973/74 is rising 2.2 million bales to an estimated 51.2 million. In comparison, output is up 1 million bales to 46.6 million. Consumption increases continue to be centered in the non-communist developing countries and in Communist countries. Production increases in 1973/74 were mainly in the Soviet Union, People's Republic of China, and Central America. Sharp declines in production occurred in Mexico and Turkey as a result of acreage shifts to food crops and in India and Pakistan because of natural disasters. Nearly a fifth of anticipated 1973/74 U.S. shipments are headed for the PRC, compared with about a tenth of last year's exports.

But markets in foreign non-communist countries still beckon for U.S. cotton. Their consumption is outstripping production by about 2½ million bales, thus increasing import demand, particularly from the United States. While 1973/74 cotton output is holding near last season's 27.8 million bales, consumption is expected to increase close to 1½ million from 1972/73's 28.8 million (table 3).

Increasing world cotton demand and production problems in some countries are resulting in a continued high level of trade this season. Total

Table 3.—Cotton: Supply and distribution in foreign non-Communist countries

Item	Year beginning August 1			
	1970	1971	1972 ¹	1973 ²
	Million bales	Million bales	Million bales	Million bales
Starting carryover	13.0	11.9	13.7	15.1
Production	23.3	28.0	27.8	27.7
Imports from United States	3.8	3.3	4.6	4.7
Total	40.1	43.2	46.1	47.5
Consumption	27.2	27.8	28.8	30.3
Exports ³	1.0	1.7	2.2	1.1
Total	28.2	29.5	31.0	31.4
Ending carryover	11.9	13.7	15.1	16.1

¹ Preliminary. ² Estimated. ³ Includes exports to United States, net exports to communist countries and destroyed.

Foreign Agricultural Service.

exports may nearly match 1972/73's record 20½ million bales. And with strong demand for our cotton, U.S. exports may account for 28% of the world total, compared with 26% last season (figure 3).

Commercial sales represent a much greater portion of U.S. cotton exports this season, as considerably less money is available for Government financed shipments. P.L. 480 exports are expected to total about 0.2 million bales during 1973/74, down from nearly 0.7 million last season.

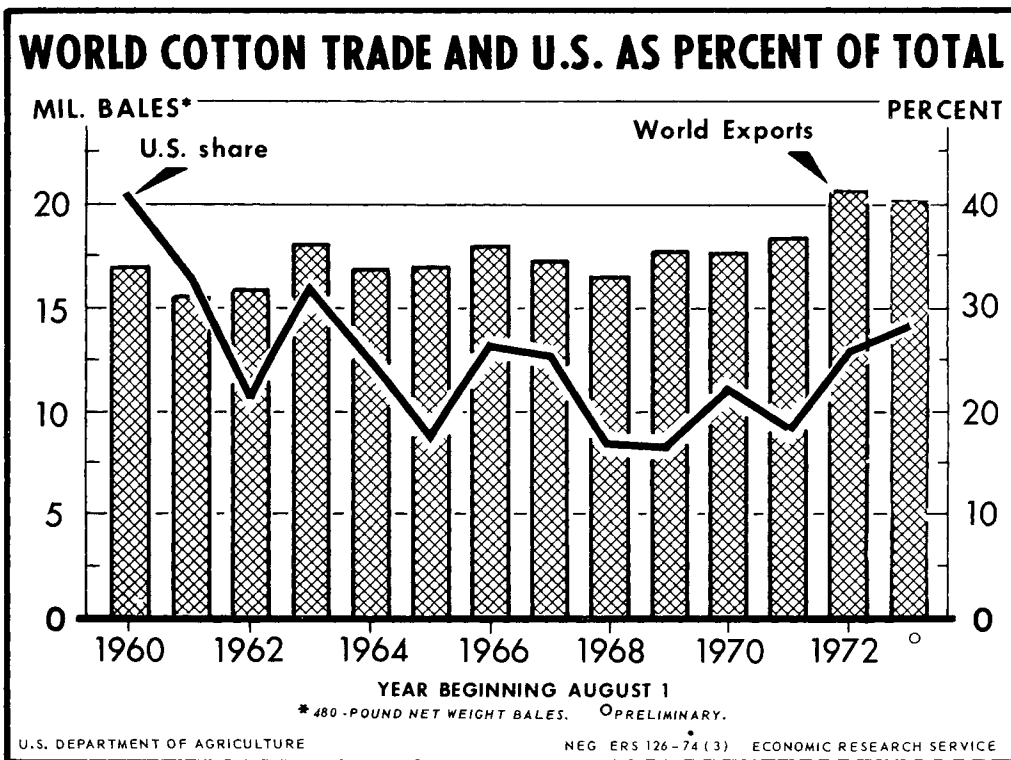


Figure 3

Prices Weaken in World Markets

After increasing sharply during calendar 1973, cotton prices in international markets have weakened somewhat since early 1974. Still, prices remain high for all qualities, particularly for the better grades and longer staples. Most qualities of U.S. cotton remain competitively priced in world markets.

U.S. Strict Middling 1-1/16-inch cotton prices, c.i.f. Liverpool, averaged 82.12 cents per pound in February, about the same as the Liverpool index for similar qualities, but about 11 cents below a month earlier. This compares with 43.50 cents in February 1973 (table 4). Table 16 shows U.S. and foreign average spot export prices.

MILL CONSUMPTION

Use Placed at 7.6 Million Bales

Aided and abetted by reduced competition from man-made fibers and increased demand for cotton, mill use of cotton picked up moderately in January and sharply in February. This turn-around occurred following a steady 3-year decline in monthly cotton use. The seasonally adjusted rate of consumption increased 5½% in February on the heels of a 2% gain in January (tables 5 and 6). This lifted the daily rate of cotton use to the highest level since the summer of 1972.

Table 4.—Index of prices of selected cotton growths and qualities, and price per pound of U.S. SM 1-1/16" c.i.f. Liverpool, England

Month	1972		1973		1974	
	Index ¹	U.S. SM 1-1/16"	Index ¹	U.S. SM 1-1/16"	Index ¹	U.S. SM 1-1/16"
	Cents	Cents	Cents	Cents	Cents	Cents
January ..	39.86	41.45	39.36	42.38	88.41	93.50
February ..	39.92	41.68	40.36	43.50	82.16	82.12
March	38.95	40.17	42.62	45.91		
April	37.89	37.56	45.22	46.22		
May	37.13	36.88	49.34	51.75		
June	35.91	35.15	52.99	56.00		
July	34.01	34.06	63.28	65.00		
August ...	32.70	32.49	75.84	79.80		
September	31.78	31.28	86.69	90.19		
October ..	32.82	32.22	87.32	88.75		
November .	36.36	36.69	79.51	80.95		
December .	38.22	39.00	82.37	88.42		
Average .	36.30	36.55	62.08	64.91		

¹ Average of the 6 cheapest growths of SM 1-1/16 inch cotton actively traded for the period in Liverpool market.

Compiled from Foreign Agricultural Service records and the weekly *Cotton and General Economic Review* Liverpool, England.

However, extremely small cotton consumption during early 1973/74 is holding total estimated use for the season slightly below last year's 7¼ million bales (table 13). Even with prospects for less intensive competition from man-made fibers over the next

Table 5.—Cotton and man-made fibers: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted

Month	Upland cotton				Man-made staple							
	1972/73 ¹		1973/74 ¹		1972/73 ¹				1973/74 ¹			
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Rayon and acetate		Non-cellulosic ²		Rayon and acetate		Non-cellulosic ²	
					Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
Bales ³	Bales ³	Bales ³	Bales ³	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	
August	28,974	28,744	27,965	27,743	1,969	1,957	4,519	4,505	2,089	2,079	5,248	5,232
September	28,212	28,411	26,817	27,033	2,012	1,994	4,516	4,580	2,215	2,202	5,169	5,248
October	29,250	28,509	27,875	27,169	2,144	2,023	4,789	4,746	2,148	2,026	5,255	5,213
November	29,176	28,244	27,852	26,962	2,095	2,026	4,825	4,749	2,251	2,177	5,294	5,211
December	26,839	28,644	25,167	26,859	1,957	2,120	4,687	5,018	2,024	2,193	4,710	5,037
January	29,482	28,623	28,131	27,312	2,214	2,199	5,070	5,055	2,174	2,159	5,014	4,999
February	29,488	28,218	30,123	28,826	2,167	2,078	5,123	4,945	2,347	2,250	5,412	5,224
March	29,699	28,502			2,151	2,074	5,454	5,234				
April	28,393	27,973			2,078	2,037	5,290	5,166				
May	28,558	27,807			2,175	2,093	5,351	5,062				
June	28,378	27,849			2,167	2,146	5,267	5,084				
July	22,633	27,434			1,687	2,072	4,396	5,148				

¹ Preliminary. ² Includes nylon, acrylic and modacrylic, polyester, and other man-made fibers. ³ Running bales.

Compiled from reports of the Bureau of the Census.

several months, cotton use this year may total only about 7.6 million bales, lowest in 25 years.

Factors Affecting Consumption

Slightly smaller mill consumption this year primarily reflects the high cotton prices, which, along with generally tight supplies of the medium and longer staples, have allowed man-made fibers to gain a larger share of the textile market. However, the recent slowdown in man-made fiber production will restrict use of these fibers for the balance of the cotton marketing year. As shown in tables 5 and 6, man-made staple fiber consumption on cotton-system spinning spindles is already reflecting the impact of limited synthetic output. So reduced competition from man-made fibers points to continued recovery in cotton use during the next several months.

Relatively large unfilled orders for cotton cloth in relation to inventories also indicate larger cotton use in the near future. Stocks have been running only 10 to 15% of unfilled orders since early 1973 (table 7).

Still, there are some sobering aspects to the outlook for cotton consumption. Textile activity may slow in 1974, partly reflecting energy problems. This would hurt use of all fibers, including cotton. And compounding the situation is the possibility of increasing consumer resistance to higher textile prices.

Military demand for cotton textiles was off again in 1973, continuing the downward trend underway since the height of the Viet Nam War. On a raw fiber basis, deliveries were equivalent to about 30,000 bales, down from 38,000 in 1972, and less than a tenth of the 1967 peak (table 18).

**Table 6.—Upland cotton and man-made staple fibers¹:
Mill consumption on cotton-system spinning spindles**

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
1972/73				
Aug. (4) ...	579,482	90,266	257,994	348,260
Sept. (5) ...	705,306	115,310	322,235	437,545
Oct. (4) ...	585,016	98,301	273,341	371,642
Nov. (5) ...	729,396	120,005	344,258	464,263
Dec. (4) ...	536,772	89,694	267,570	357,264
Jan. (4) ...	737,044	126,869	361,731	488,600
Feb. (5) ...	589,760	99,339	292,452	391,791
Mar. (4) ...	593,972	98,576	311,344	409,920
Apr. (5) ...	709,823	119,077	377,495	496,572
May (4) ...	571,151	99,676	305,430	405,106
June (4) ...	567,550	99,330	300,652	399,982
July (5) ...	565,822	96,674	313,681	410,355
Total⁶	7,471,094	1,253,117	3,728,183	4,981,300
1973/74				
Aug. (4) ...	559,289	95,723	299,562	395,285
Sept. (4) ...	536,338	101,503	295,058	396,561
Oct. (5) ...	696,879	123,042	374,989	498,031
Nov. (4) ...	557,041	103,166	302,196	405,362
Dec. (4) ...	503,336	92,774	268,851	361,625
Jan. (5) ...	703,282	124,550	357,801	482,351
Feb. (4) ...	602,457	107,557	308,924	416,481
Aug.-Feb.⁷				
1972	4,462,776	739,784	2,119,581	2,859,365
1973	4,158,622	748,314	2,207,381	2,955,695

¹In cotton-equivalent bales. ²Numbers in parentheses indicate number of weeks in period. ³Based on a cotton-equivalent factor of 1.10 for rayon and acetate and 1.37 for non-cellulosic. ⁴Running bales. ⁵Cotton equivalent of monthly consumption divided by 480. ⁶Sum of monthly consumption not adjusted to August 1-July 31 marketing year basis. ⁷Preliminary.

Compiled from reports of the Bureau of the Census.

Table 7.—Ratio of stocks to unfilled orders for cotton¹ and polyester-cotton² blended fabrics³

Month ⁴	1971		1972		1973		1974	
	Cotton	Blends	Cotton	Blends	Cotton	Blends	Cotton	Blends
January	0.37	0.54	0.26	0.28	0.17	0.15	0.17	
February .....	.37	.51	.26	.27	.16	.14		
March .....	.34	.42	.24	.25	.14	.12		
April .....	.34	.34	.23	.21	.14	.13		
May .....	.31	.39	.22	.22	.13	.11		
June .....	.32	.39	.22	.20	.13	.13		
July .....	.30	.38	.23	.21	.14	.14		
August .....	.33	.39	.22	.22	.15	.12		
September .....	.33	.38	.20	.19	.15	.12		
October .....	.34	.36	.20	.16	.16	.12		
November .....	.30	.34	.18	.16	.17	.13		
December .....	.27	.29	.18	.15	.16			

¹Cotton broadwoven fabrics. ²Polyester blends with cotton. ³Unadjusted. ⁴End of month.

Based on data from American Textile Manufacturers Institute and the Bureau of the Census.

DOMESTIC CONSUMPTION REVIEW

With more money to spend last year, U.S. consumers again increased their purchases of textile products. As a result, fiber consumption hit another record in calendar 1973. Boosted by larger man-made fiber use, U.S. mill consumption of fibers totaled 12½ billion pounds, nearly 1 billion above 1972. On a per capita basis, this equaled 59.3 pounds per person, up from 55.7 the previous year.

Despite increased textile activity, there was 5% less cotton consumed by U.S. mills last year, meaning a drop of 1 pound in per capita cotton use. This contrasted with 14% larger man-made fiber use. So cotton's share of the market dipped to about 29% from 33% in 1972. By comparison, man-made fiber's share increased 4 percentage points to nearly 70% (table 19).

But the story of fiber use is incomplete without consideration of textile trade. Imports of cotton textile products remained at a high level in 1973, although slightly below the previous year's 0.6 billion equivalent pounds of raw cotton (1¼ million bales). On the other hand, U.S. exports of cotton products increased over a tenth to slightly over 0.3 billion equivalent pounds, or nearly 0.7 million bales. So the net import textile trade balance declined to ½ million equivalent bales in 1973, smallest since 1965 (tables 20 and 21).

Man-made fiber textile trade exhibited similar trends to that in cotton products—imports declined slightly, while exports gained sharply. Still, imports exceeded exports by about 60% (tables 22 and 23).

So adding the fiber equivalent of textile imports to U.S. mill use of fibers and subtracting textile exports gives the actual quantity of fibers consumed in the United States, or *domestic consumption*. On this basis, fiber use in 1973 totaled 12.9 billion pounds, 5% above 1972. This meant that the average consumer used the equivalent of 61½ pounds of fiber from both domestic and foreign mills (figure 4).

Per capita domestic cotton use last year dropped over a pound to 18½ pounds. Cellulosic and wool consumption also dropped, but use of non-cellulosic fibers increased nearly 5 pounds (table 19).

PRODUCTION AND PRICES

High-Grade Ginnings Highlight 1973 Crop

After lagging early in the season, virtually all the 1973 cotton crop now has been harvested. Based on ginnings to early March and estimates of cotton remaining to be ginned (mostly ricked cotton in Texas), the 1973 upland cotton crop totaled about 12½ million running bales (table 24), or 12.9 million in terms of 480-pound net weight bales. This was down 0.7 million bales from the 1972 crop because of

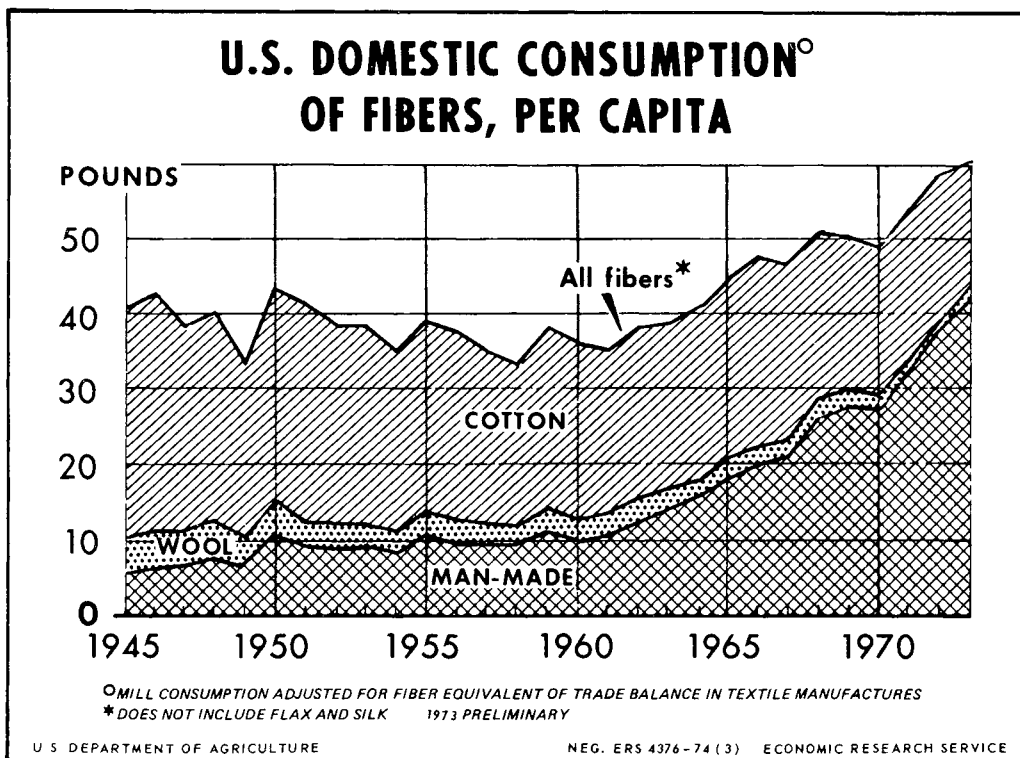


Figure 4

sharply reduced acreage stemming from widespread flooding in the Delta. However, nearly ideal harvesting conditions last fall boosted average yields to 519 pounds per harvested acre, up from 507 pounds in 1972, and second highest in history.

What the 1973 cotton crop lacked in quantity, it made up for in quality. In addition to giving yields a shot in the arm, favorable growing weather netted an unusually large proportion of high-quality cotton throughout the Cotton Belt. Quality particularly improved in the High Plains of Texas. For example, in the Lubbock classing office territory, SLM and higher white grades accounted for nearly three-fourths of 1973 ginnings, up from less than a fifth of the 1972 crop. Throughout the Belt, the grade index of 92.2 (Middling White = 100) was up slightly. Also, cotton miking in the desirable 3.5-4.9 range comprised 84% of ginnings, compared with 78% last season. Fiber strength averaged about the same as for the 1972 crop.

A wide range of staple lengths also characterized 1973-crop ginnings. There was more short staple cotton produced, but less medium and long staples (tables 8 and 25). The average length was 33.3 thirty-seconds inches, slightly below the previous year.

Table 8.—Upland cotton: Ginnings by staple length, crops of 1972 and 1973

Staple	Quantity		Share of total	
	1972	1973 ¹	1972	1973 ¹
	1,000 bales	1,000 bales	Percent	Percent
7/8" and shorter (26—28)	11.6	34.0	0.1	0.2
29/32" (29)	156.8	236.8	1.2	1.9
15/16" (30)	802.0	1,216.2	6.1	9.7
31/32" (31)	1,187.7	1,521.0	9.0	12.2
1" (32)	1,145.6	1,076.9	8.7	8.6
1-1/32" (33)	1,318.4	841.7	10.0	6.7
1-1/16" (34)	4,694.0	3,664.7	35.7	29.3
1-3/32" (35)	2,859.1	3,165.5	21.7	25.3
1-1/8" (36)	913.9	726.6	6.9	5.8
1-5/32" and longer (37—40)	84.5	34.5	.6	.3
Total	13,173.6	12,517.7	100.0	100.0
	1972-73		1973-74	
Ave. length	33.5		33.3	
Grade index	89.2		92.2	
Ave. mike	4.2		4.3	
Ave. fiber strength	84.0		85.1	

¹ Preliminary.

Agricultural Marketing Service.

The Commodity Credit Corporation now is holding under loan about ¾ million bales of the 1973 upland cotton crop, slightly below the year-earlier level (table 9). However, with prices significantly above loan levels, very little if any of the 1973 crop is likely to be acquired by CCC.

High Prices Result in Record Income

With sharply higher prices, the farm value of the 1973 upland cotton crop totaled about \$2¾ billion, up \$1 billion from 1972. During August-December, prices averaged 44.1 cents per pound, compared with 27.3 cents a year earlier, and the highest since the Civil War. In addition, producers received direct payments of about \$0.7 billion, boosting total income from cotton lint to \$3½ billion, highest on record.

Average spot market prices for upland cotton have weakened a little in recent weeks, but still are nearly double year-earlier levels. The price of SLM 1-1/16-inch cotton averaged 62.38 cents per pound in March, about 6 cents below the previous month, but up from 35.04 cents in March 1973. Similarly, SLM 1-inch cotton prices fell off to 53.26 cents per pound last month, but remained sharply above a year ago (table 12 and figure 5).

Following sharp increases earlier, prices in futures markets have also declined since January. By early April, December 1974 futures were down to 55 cents, lowest in 4 months.

Bearish prices apparently reflect the large planting intentions as well as the perceived impact that lifting of the oil embargo had on man-made fiber production.

EXTRA-LONG STAPLE COTTON SITUATION

Extra-long staple cotton supplies have trended steadily downward during the past decade, reflecting declines in both production and imports. Despite larger anticipated imports, during 1973/74, supplies are down again this season as lower beginning stocks and the sharply smaller 1973 crop combined to produce the smallest supply since 1948/49.

Based on the March 20 ginnings report, the 1973 crop totaled 78,400 bales, down nearly a fifth from the previous year because of sharply reduced acreage and moderately lower yields. Imports may about double last season's small 11,300 bales. On the demand side, disappearance during 1973/74 may not quite match last season's level, as smaller expected mill use will more than offset larger exports (table 13). Reduced consumption reflects sharply higher prices.

So, subtracting estimated ELS cotton disappearance during 1973/74 from the total supply leaves ending stocks this summer slightly below the 60,000 bales of August 1, 1973. However, during recent years, there has been a significant difference between ending stocks implicit in supply-demand calculations and those reported by the Census Bureau. For instance, stocks reported by Census during the past 5 years have ranged from 10,000 to 20,000 bales below implicit levels, mainly reflecting reporting difficulties with mill use and export data. If this situation recurs this summer, then ELS stocks on

Table 9.—Commodity Credit Corporation stocks of cotton, United States

Date	Total	Upland			Extra-long staple ¹		
		Owned	Under loan	Total	Owned	Under loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1973							
July 27	222	0	² 216	216	1	² 5	6
August 3	198	0	² 194	194	0	² 4	4
10	158	0	² 155	155	0	3	3
17	135	0	132	132	0	3	3
24	127	0	125	125	0	2	2
31	108	(⁴)	106	106	(⁴)	2	2
September 7	98	(⁴)	96	96	(⁴)	2	2
14	95	(⁴)	³ 94	94	(⁴)	1	1
21	94	(⁴)	³ 93	93	(⁴)	1	1
28	81	(⁴)	³ 80	80	(⁴)	1	1
October 5	77	(⁴)	³ 76	76	(⁴)	1	1
12	69	(⁴)	³ 69	69	(⁴)	(⁴)	(⁴)
19	94	(⁴)	³ 94	94	(⁴)	(⁴)	(⁴)
26	133	(⁴)	³ 133	133	(⁴)	(⁴)	(⁴)
November 2	186	(⁴)	³ 186	186	(⁴)	(⁴)	(⁴)
9	215	(⁴)	³ 215	215	(⁴)	(⁴)	(⁴)
16	278	(⁴)	³ 278	278	(⁴)	(⁴)	(⁴)
23	425	(⁴)	³ 425	425	(⁴)	(⁴)	(⁴)
30	518	(⁴)	³ 516	516	(⁴)	³ 2	2
December 7	647	(⁴)	³ 642	642	(⁴)	³ 5	5
14	774	(⁴)	³ 769	769	(⁴)	³ 5	5
21	846	(⁴)	³ 840	840	(⁴)	³ 6	6
28	854	(⁴)	³ 848	848	(⁴)	³ 6	6
1974							
January 3	949	(⁴)	³ 944	944	(⁴)	³ 5	5
10	1,020	(⁴)	³ 1,010	1,010	0	³ 10	10
17	1,056	(⁴)	³ 1,045	1,045	0	³ 11	11
24	1,067	(⁴)	³ 1,054	1,054	0	³ 13	13
31	1,037	(⁴)	³ 1,025	1,025	0	³ 12	12
February 7	1,035	(⁴)	³ 1,022	1,022	0	³ 13	13
14	996	(⁴)	³ 984	984	0	³ 12	12
21	960	0	³ 949	949	0	³ 11	11
28	932	0	³ 921	921	0	³ 11	11
March 7	907	0	896	896	(⁴)	11	11
14	931	0	920	920	(⁴)	11	11
21	838	0	827	827	(⁴)	11	11
1973							
March 23	1,023	1	³ 974	975	20	³ 28	48

¹ Includes American-Pima and Sea Island. ² Includes cotton from 1971 and 1972 crops. ³ Includes cotton from 1972 and 1973 crops. ⁴ Less than 500 bales.

Agricultural Stabilization and Conservation Service.

August 1 as reported by Census may total closer to 35,000 to 45,000 bales, which would be smallest in over 2 decades.

With tighter supplies in relation to demand, farm prices for ELS cotton to January 1 skyrocketed to an average of \$1.31 per pound, highest on record, and about 3 times the year-earlier level. Producers also are eligible for a direct payment of 16.01 cents a pound on

production attributed to 69.14% of the farm allotment.

Based on March 1 planting intentions, ELS cotton producers plan to plant 88,200 acres to the 1974 crop, compared with last year's 84,600 acres (table 1). The increase primarily reflects 1973's attractive cotton prices. The national average loan rate for the 1974 crop is 49.72 cents per pound and the payment rate is 10.86 cents.

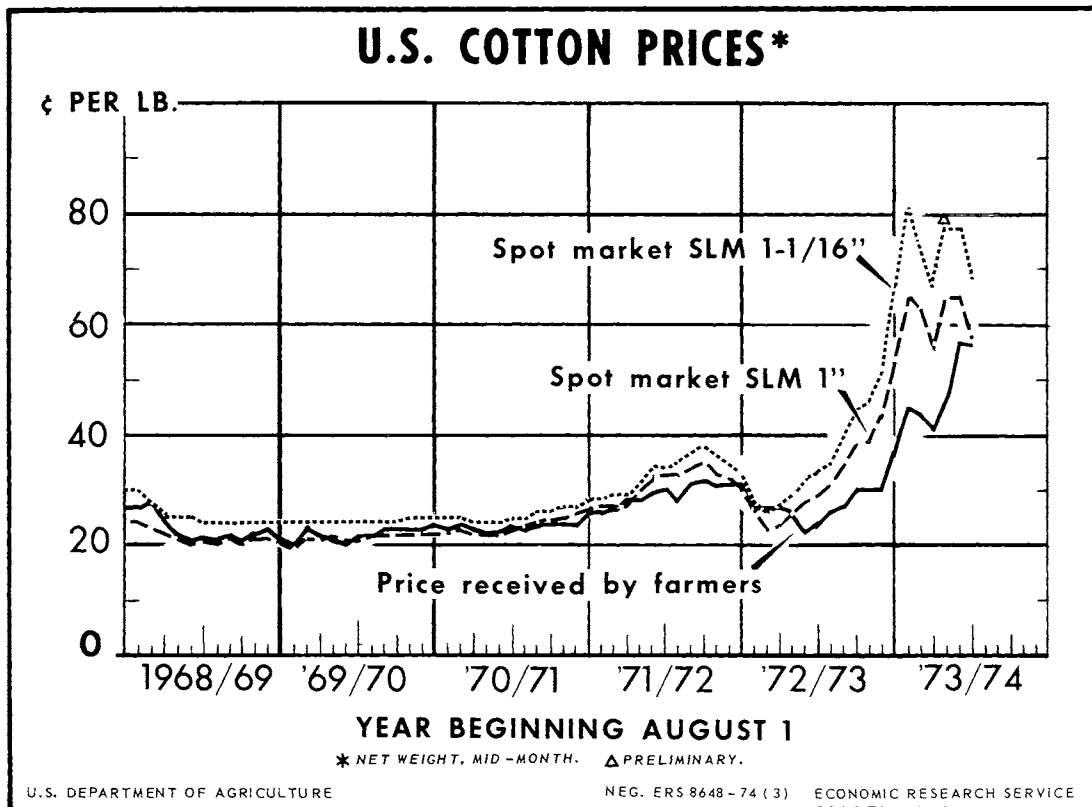


Figure 5

COSTS OF PRODUCING UPLAND COTTON IN 1972

by

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ABSTRACT: Based on a sample survey of cotton production inputs and costs for 1972 in 16 major producing regions of the United States, average costs and receipts per pound of lint produced are presented. Average costs per acre and per bale are given by input subgroups and production is distributed by cost level nationally.

Keywords: Cotton, Costs, Production inputs.

INTRODUCTION

In 1964 the Economic Research Service began a special study of the costs of producing upland cotton in the United States. The primary purpose is to measure changes in cotton production costs and contribute to a larger project aimed at cutting production costs, as authorized and directed in the Agricultural Act of 1964.

Five beltwide sample surveys have been conducted since 1964 to obtain the basic data used in estimating production costs. This report summarizes the results for the 1972 crop year—the most recent year of comprehensive survey results. A forecast of 1974 national average costs is also presented. Planning for a survey of cotton production costs in 1974 is now underway in conjunction with a larger study of the costs of producing feed grains, wheat, and dairy products as directed in the Agriculture and Consumer Protection Act of 1973.

Cost Concepts

With some exceptions, the cost components derived from this survey are averages of cost data obtained from 1,900 farms. All direct and indirect charges, both paid and unpaid, used in producing the 1972 upland cotton crop are included, except unpaid management, which is not included because we lack a sound measure of management.¹

¹For a more detailed discussion of methodology see, "Costs of Producing Upland Cotton in the United States, 1964," USDA, ERS, Agricultural Economic Report 99, September 1966.

The 1972 estimating procedures differed in some respects from those of previous years. Retained were a complete enumeration of all direct production inputs and costs, a complete inventory of machinery and farm overhead cost items, and cropland organization. Secondary data, however, were used to determine performance requirements for machine operations as well as machinery operating costs.

These cost estimates are necessarily based on specific assumptions for some cost items and allocation of joint costs. To estimate the cost of producing lint, exclusive of seed, the value of seed was subtracted from the total cost of producing both lint and seed. The cost of producing seed is assumed to be equal to its value.

In estimating total costs, rather arbitrary procedures must be used in estimating and allocating charges for depreciation, interest on investment, unpaid operator and family labor, general farm overhead, and land. The inevitable use of cost data for price-cost comparisons and for measuring the comparative efficiency of production among regions requires that not only variable cash costs be included but also that noncash, fixed, or overhead cost items be allocated to productive enterprises. However, for shortrun or year-to-year decisions on what and how much to produce, variable cash costs are the relevant consideration. Included as variable costs are the costs of those items that vary with the quantity produced and for which there would ordinarily be no costs if cotton production ceased. Another cost measure—direct costs—includes variable costs plus unpaid labor valued at hired rates, hired overhead labor and management, and depreciation and

Table 1.—Acreage, yield, and production of upland cotton, 16 regions, United States, 1972¹

Region	Number of farms	Planted acreage	Harvested acreage ²	Yield per harvested acre	Total production ²
	<i>Number</i>	<i>Acres</i>	<i>Acres</i>	<i>Pounds</i>	<i>Bales</i>
Eastern Coastal Plains	6,705	528,070	484,576	507	511,709
Southern Coastal Plains	2,609	200,047	195,591	477	194,476
Limestone Valley-Sand Mountain	4,485	331,324	330,263	582	400,362
Clay Hills	4,322	206,692	204,491	520	221,595
Brown Loam	8,895	687,866	657,910	592	811,290
Mississippi Delta	16,205	2,778,065	2,709,847	562	3,173,497
Northeast Arkansas	4,691	529,485	498,095	456	473,089
Black Prairie	7,650	789,697	735,526	307	470,717
Coastal Prairie	3,032	295,829	271,956	371	210,065
Lower Rio Grande Valley	1,885	312,505	305,353	454	288,866
Rolling Plains	14,585	1,533,738	1,469,004	381	1,166,976
High Plains	12,746	2,521,649	2,330,405	467	2,265,138
San Joaquin Valley	3,273	777,313	772,481	942	1,516,014
Southern California-Southwest Arizona	423	78,906	78,459	1,097	179,294
Central Arizona	767	215,881	214,512	1,144	511,377
Upper Rio Grande-Pecos Valleys	918	81,208	80,497	628	105,323
United States	93,191	11,868,275	11,338,963	529	12,499,784

¹ These data are based on farms planting 15.0 or more acres of cotton in the 16 specified regions. ² Total do not necessarily add because of rounding.

Table 2.—Production costs per bale of upland cotton, United States

Item	Average costs per bale ¹			
	1964	1966	1969	1972
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Labor	37.67	25.78	23.20	21.09
Power and equipment	30.25	34.54	44.84	39.43
Materials:				
Seed	2.90	3.30	4.44	3.99
Fertilizer	10.18	11.74	11.51	9.94
Herbicides	1.41	3.45	4.81	5.61
Insecticides and fungicides	5.07	5.95	7.17	7.35
Defoliant . . . . .	.89	.93	1.24	1.34
Other chemicals . . . . .	.27	.23	.21	.47
Total materials	20.72	25.59	29.38	28.70
Ginning, bagging, and ties	17.01	18.36	19.47	21.26
Custom services	6.89	8.25	10.46	10.23
Irrigation	7.45	8.51	8.30	10.08
Interest on operating capital	2.21	2.12	2.87	2.54
Total direct costs ²	122.20	123.17	138.52	133.34
Land	21.76	22.65	24.40	23.87
General overhead	16.66	12.96	14.40	11.33
Total cost per bale of lint and associated seed	160.62	158.78	177.32	168.55
Less value of seed produced	-18.42	-25.94	-17.08	-19.65
Cost per bale of lint ³	142.20	132.84	160.24	148.90
Total cost per pound of lint . . . . .	.284	.266	.320	.310
Direct cost per pound of lint . . . . .	.216	.206	.250	.245
Variable cost per pound of lint	---	---	.185	.185
Receipts per pound of lint ⁴ . . . . .	.293	.305	.360	.376

¹ Costs per bale in 1964, 1966, and 1969 are calculated on the basis of a gross-weight 500-pound bale, while 1972 costs are calculated on the basis of a 480 pound net-weight bale. Totals do not necessarily add because of rounding. ² Includes all cost items

other than land, general overhead, and unpaid management. ³ Total costs of producing a bale of lint and associated seed minus the value of associated seed. ⁴ Includes support payments in all years but excludes diversion payments in 1966.

in 1972. The average receipts from sales of cotton by farmers in the survey were 26.3 cents per pound. The average receipts also reflect the respondent's best estimate of the expected price to be received for cotton not sold at the time of the survey.

The favorable crop year, high yields, and relatively high receipts per pound in 1972 all provided relatively high returns to management. If support payments are excluded from returns, however, the average market price was 4.7 cents per pound lower than the average total cost per pound.

During 1964-69 survey years, the net return to producers per pound of lint averaged about 2.2 cents per pound, or about \$11 per bale of lint. This represents a return to management of about 7 percent of gross receipts. When support payments are excluded from gross receipts, the average market price received by farmers during the 1964-69 survey years was 25.5 cents per pound, or about 3 cents less than average total costs. For comparison with average costs, however, the value received should include support payments as well as market prices.

Many farmers are producing cotton at costs that differ greatly from the averages shown in table 2. The cumulative percentage of cotton produced at costs below specified levels for two major groups of cost items is shown in table 3. In 1972, about 10 percent of U.S. production was produced at a total cost of 42 cents or more per pound, while about 16 percent was produced at a total cost of less than 21 cents.

Results also vary greatly from year to year. In 1969, for example, a year of very poor yields, researchers at North Carolina found that about 50 percent of U.S. producers experienced a negative net return to management from cotton production. These producers, however, controlled only 25 percent of U.S. production.

Production costs per acre harvested for 1972 and prior survey years are shown in table 4. Total costs

per acre were on a downswing during the 1964-69 period chiefly because of the displacement of labor by power and equipment, but in 1972 both machinery and labor costs increased about \$1 per acre above 1969 levels. Other cost items showing increases were herbicides, insecticides, ginning, custom services, irrigation, and land.

Regional Highlights

Both costs and returns varied considerably from area to area because of wide ranges in resource quality and composition of inputs, and in the yield and quality of cotton produced. Average total costs ranged from 22.5 cents per pound of lint in the Rolling Plains region of Texas (also the lowest cost region in 1969) to 46.8 cents in the Upper Rio Grande-Pecos Valleys region (table 5). Other comparatively low cost regions in 1972, as well as during the 1964-69 survey years, were the Brown Loam region of Mississippi and Tennessee, the Black Prairie of Texas, and the High Plains of Texas. Two relatively low cost regions during the 1964-69 survey years—the Coastal Prairie of Texas and Southern California-Southwest Arizona—ranked among the the highest cost regions in 1972 as a result of higher per acre costs without corresponding yield increases. The Mississippi Delta region, which had consistently ranked among the lowest cost regions during earlier survey years, experienced a cost level near the U.S. average because of rising per acre costs and a relatively low yield of 562 pounds per acre.

Relatively high returns to management were experienced in most major regions except the upper Rio Grande-Pecos Valleys, where receipts per pound averaged less than total costs per pound. If support payments are excluded from returns, however, only 2 of the 16 regions—the Brown Loam and the Rolling Plains—received market prices higher than total

Table 3.—Production of upland cotton cumulated by cost level, United States

Costs per pound of lint	Direct costs only		Total costs	
	1964-69	1972	1964-69	1972
	Percent	Percent	Percent	Percent
Less than 15 cents	20.6	12.7	2.9	2.6
Less than 18 cents	38.9	24.2	8.6	7.1
Less than 21 cents	58.0	42.4	19.5	15.9
Less than 24 cents	72.9	55.9	33.7	26.7
Less than 27 cents	82.6	68.8	49.8	40.1
Less than 30 cents	88.5	79.5	63.4	55.3
Less than 33 cents	92.4	87.3	73.6	67.4
Less than 36 cents	94.6	90.7	81.5	78.0
Less than 39 cents	96.2	93.7	86.9	83.5
Less than 42 cents	97.2	95.0	90.4	89.1
Less than 45 cents	98.0	96.0	92.7	92.0
Less than 48 cents	98.5	96.9	94.6	93.7
Less than 51 cents	98.7	97.8	95.8	94.7
All levels of costs	100.0	100.0	100.0	100.0

Table 4.—Production costs per acre of upland cotton harvested, United States

Cost item	Average costs per acre harvested ¹			
	1964	1966	1969	1972
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Labor	42.40	27.83	21.97	23.25
Power and equipment	34.04	37.28	42.46	43.47
Materials:				
Seed	3.26	3.56	4.20	4.39
Fertilizer	11.44	12.67	10.90	10.96
Herbicides	1.59	3.72	4.56	6.19
Insecticides	5.69	6.42	6.79	8.10
Defoliant	1.00	1.00	1.17	1.48
Other chemicals . . . . .	.30	.25	.20	.52
Total materials	23.26	27.62	27.83	31.64
Ginning, bagging, and ties	19.11	19.82	18.44	23.44
Custom services	7.74	8.90	9.91	11.28
Irrigation	8.37	9.19	7.86	11.12
Interest on operating capital	2.49	2.29	2.72	2.80
Total direct costs	137.46	132.94	131.18	147.00
Land	24.49	24.44	23.11	26.32
General overhead	18.74	13.99	13.64	12.49
Total costs per acre harvested	180.69	171.38	167.93	185.81

¹ Totals do not necessarily add because of rounding.

Table 5.—Average costs of producing upland cotton and receipts per pound of lint, specified regions, United States, 1972

Regions ¹	Yield per acre harvested	Average costs per pound			Receipts per pound ²
		Variable costs	Direct costs	Total costs	
	<i>Pounds</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>
Eastern Coastal Plains	507	27.5	33.3	39.2	44.7
Southern Coastal Plains	477	28.7	35.0	41.1	45.9
Limestone Valley-Sand Mountain	582	21.1	26.9	32.6	40.7
Clay Hills	520	19.4	25.6	31.9	39.3
Brown Loam	592	16.9	22.1	27.3	37.1
Mississippi Delta	562	19.6	25.8	31.9	37.3
Northeast Arkansas	456	20.9	27.8	33.6	38.4
Black Prairie	307	15.4	20.3	26.8	34.6
Coastal Prairie	371	21.7	29.7	39.0	44.4
Lower Rio Grande Valley	454	23.5	30.5	39.7	46.9
Rolling Plains	381	11.3	15.9	22.5	35.5
High Plains	467	15.5	20.8	27.6	32.0
San Joaquin Valley	942	18.8	25.2	31.9	40.7
Southern California-Southwest Arizona	1,097	23.4	31.5	37.7	41.9
Central Arizona	1,144	22.5	31.1	37.4	39.2
Upper Rio Grande-Pecos Valleys	628	22.9	35.1	46.8	46.1
United States	529	18.5	24.5	31.0	37.6

¹ See figure 1 for names and locations of regions. ² Includes support payments.

costs. Market prices averaged higher than variable costs in all regions but would not cover such costs as depreciation, interest on investment or unpaid labor in several regions. However, among other considerations, producers plan on the basis of current program provisions; thus, production would likely have been distributed differently among regions and producers in the absence of support payments.

Cotton production is characterized by extremely varied resources and input costs, as indicated by the

regional averages in table 6. Yields ranged from 307 pounds of lint per acre in the Black Prairie of Texas to 1,144 pounds in Central Arizona, with corresponding costs per harvested acre of \$93.35 and \$476.28, respectively. At these yield and cost levels, the Black Prairie produced at a lower cost and obtained a higher return to management *per pound* of lint. However, returns to management *per acre* are about the same because of the higher yield and higher prices received in Central Arizona. Market prices

Table 6.—Average yield of upland cotton, and production costs per acre harvested and per pound of lint, 16 regions, United States, 1972

Region	Yield per acre harvested	Costs per acre harvested ¹				Total costs per pound of lint ²
		Direct	Overhead	Land	Total	
	<i>Pounds</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Cents</i>
Eastern Coastal Plains	507	185.73	12.43	20.11	218.27	39.2
Southern Coastal Plains	477	181.97	10.42	21.32	213.71	41.1
Limestone Valley- Sand Mountain	582	173.53	9.84	27.15	210.52	32.6
Clay Hills	520	149.08	10.69	25.72	185.49	31.9
Brown Loam	592	149.83	9.17	25.74	184.75	27.3
Mississippi Delta	562	162.39	14.18	24.71	201.28	31.9
Northeast Arkansas	456	141.11	7.64	21.60	170.35	33.6
Black Prairie	307	70.69	6.02	16.63	93.35	26.8
Coastal Prairie	371	119.80	12.66	25.04	157.50	39.0
Lower Rio Grande Valley	454	150.61	15.40	30.20	196.21	39.7
Rolling Plains	381	71.74	8.40	21.71	101.85	22.5
High Plains	467	111.63	9.75	26.56	147.95	27.6
San Joaquin Valley	942	276.84	26.20	46.66	349.70	31.9
Southern California- Southwest Arizona	1,097	383.18	30.14	45.51	458.82	37.7
Central Arizona	1,144	396.55	30.83	48.90	476.28	37.4
Upper Rio Grande- Pecos Valleys	628	240.93	37.62	43.26	321.81	46.8
United States	529	147.00	12.49	26.32	185.81	31.0

¹ Totals do not necessarily add because of rounding. ² Value of seed subtracted from total costs of producing lint and associated seed, divided by yield.

averaged 21.6 cents per pound in the Black Prairie and 28.3 cents in Central Arizona. Prices received in two other relatively low-cost regions, the High Plains and Rolling Plains, were also consistently lower than those of other regions during the 1964-72 survey period.

Cost Estimates for 1974

Total costs of producing lint cotton in the United States in 1974 may average about 40 cents per pound. The national average yield for this purpose is assumed to be about a bale of lint per harvested acre. This is lower than the 519 pounds per harvested acre in 1973, but is considered realistic because of the expected increase in 1974 acreage as well as recent yield history.

Our forward estimate for 1974 is based chiefly on expected changes in input prices as of March 1, 1974. Prices paid by farmers for production items, including interest, taxes and wage rates, but

excluding feed and feeder livestock, are assumed to rise about 16 percent from 1973 to 1974, as compared with a 9 percent rise from 1972 to 1973. These increases are based on weighted average annual indexes of change in prices paid in the United States. Prices of motor supplies and fertilizer are assumed to increase more than 40 percent above the 1973 averages.

Past efforts in estimating costs prior to harvest have not been very accurate because of major unknowns such as weather, insect and weed infestations, and farmer reactions to anticipated changes in input and product prices. An additional unknown this year is the extent to which the availability of fuel, fertilizer or other inputs may be a limiting factor. We have assumed an adequate supply of higher priced fuel and other inputs for production of the 1974 crop, which SRS reports could total about 14.7 million acres, up about 2.3 million from 1973. Inputs and practices are assumed to be the same as those used in 1972.

Table 10.—Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1973-crop American upland cotton (Basis Strict Low Middling 1-1/16 inches)

Grade	Staple length (inches)														
	13/16	7/8	29/32	15/16	31/32	1	1-1/32	1-1/16	1-3/32	1-1/8	1-5/32	1-3/16	1-7/32	1-1/4 and longer	
	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	
WHITE															
GM and Better	-400	-365	-310	-250	-175	-65	+80	+215	+250	+300	+365	+455	+635	+785	
SM	-405	-370	-320	-260	-180	-70	+75	+210	+245	+290	+350	+440	+620	+775	
MID Plus	-420	-390	-340	-275	-200	-90	+50	+185	+225	+265	+320	+405	+580	+735	
MID	-435	-405	-355	-290	-215	-115	+30	+165	+205	+245	+300	+375	+535	+665	
SLM Plus	-495	-460	-415	-350	-300	-210	-75	+65	+95	+130	+165	+250	+385	+515	
SLM	-530	-490	-440	-385	-330	-260	-135	Base	+30	+75	+105	+175	+310	+430	
LM Plus	-590	-560	-515	-460	-405	-340	-260	-160	-135	-115	-100	-75	-50	0	
LM	-620	-590	-550	-495	-445	-390	-315	-225	-200	-175	-165	-150	-125	-100	
SGO Plus	-715	-695	-660	-605	-560	-500	-460	-415	-405	-400	-400	-400	-400	-400	
SGO	-760	-735	-695	-655	-610	-555	-515	-475	-470	-465	-465	-465	-465	-465	
GO Plus	-840	-815	-785	-745	-705	-660	-620	-595	-585	-585	-585	-585	-585	-585	
GO	-885	-855	-830	-785	-750	-705	-670	-645	-645	-640	-640	-640	-640	-640	
LIGHT SPOTTED															
GM	-445	-405	-355	-305	-240	-160	-25	+85	+120	+145	+190	+265	+440	+605	
SM	-455	-415	-365	-310	-250	-170	-40	+70	+105	+135	+170	+245	+420	+580	
MID	-500	-465	-425	-370	-315	-245	-130	-15	+20	+55	+100	+170	+290	+390	
SLM	-595	-555	-505	-460	-415	-360	-290	-210	-195	-170	-160	-140	-130	-95	
LM	-710	-675	-635	-590	-555	-515	-470	-430	-425	-425	-425	-425	-425	-425	
SPOTTED															
GM	-550	-515	-480	-425	-380	-335	-280	-235	-220	-205	-195	-185	-160	-135	
SM	-560	-520	-485	-430	-390	-350	-290	-245	-235	-215	-205	-195	-175	-155	
MID	-615	-575	-535	-490	-450	-410	-370	-330	-325	-315	-310	-310	-310	-310	
SLM	-710	-670	-630	-580	-550	-520	-490	-465	-460	-460	-460	-460	-460	-460	
LM	-815	-775	-740	-705	-675	-640	-610	-600	-595	-590	-590	-590	-590	-590	
TINGED															
GM	-700	-655	-625	-590	-575	-560	-540	-535	-530	-530	-530	-530	-530	-530	
SM	-710	-670	-635	-600	-590	-570	-550	-545	-540	-540	-540	-540	-540	-540	
MID	-765	-725	-690	-655	-635	-620	-605	-595	-595	-595	-595	-595	-595	-595	
SLM	-850	-810	-775	-730	-720	-700	-685	-680	-680	-680	-680	-680	-680	-680	
LM	-955	-920	-890	-850	-840	-820	-805	-800	-800	-800	-800	-800	-800	-800	
YELLOW STAINED															
GM	-875	-830	-805	-775	-760	-740	-730	-720	-720	-720	-720	-720	-720	-720	
SM	-880	-835	-820	-785	-770	-750	-740	-730	-730	-730	-730	-730	-730	-730	
MID	-935	-900	-875	-845	-825	-805	-795	-790	-790	-790	-790	-790	-790	-790	
LIGHT GRAY															
GM	-475	-440	-400	-340	-270	-185	-65	+55	+90	+130	+175	+230	+380	+505	
SM	-515	-480	-440	-385	-325	-255	-145	-25	+5	+55	+95	+145	+275	+395	
MID	-605	-570	-540	-485	-430	-375	-305	-220	-200	-170	-160	-140	-115	-85	
SLM	-750	-720	-690	-640	-590	-550	-495	-460	-445	-435	-435	-435	-435	-435	
GRAY															
GM	-575	-535	-495	-445	-390	-325	-245	-155	-135	-100	-65	-15	+60	+125	
SM	-630	-595	-555	-505	-455	-400	-335	-260	-245	-220	-205	-190	-175	-140	
MID	-770	-735	-795	-650	-610	-570	-510	-470	-465	-455	-455	-455	-455	-455	
SLM	-885	-850	-825	-775	-740	-705	-670	-640	-635	-630	-630	-630	-630	-630	

Discounts for micronaire in points per pound are: 5.3 and above, discount 150; 5.0-5.2, discount 65; 3.5-4.9, zero; 3.3-3.4, discount 70; 3.0-3.2, discount 180; 2.7-2.9, discount 300; 2.6 and less, discount 450.

Agricultural Stabilization and Conservation Service.

Table 11.—Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1974-crop American upland cotton (Basis Strict Low Middling 1-1/16 inches)

Grade	Staple length (inches)													
	13/16	7/8	29/32	15/16	31/32	1	1-1/32	1-1/16	1-3/32	1-1/8	1-5/32	1-3/16	1-7/32	1-1/4 and longer
	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound	Points per pound
WHITE														
GM and Better	-520	-480	-425	-360	-270	-135	+80	+220	+255	+300	+365	+455	+630	+775
SM	-525	-485	-430	-370	-275	-140	+75	+215	+250	+295	+355	+440	+615	+765
MID Plus	-540	-505	-450	-385	-295	-160	+50	+190	+230	+270	+325	+405	+575	+725
MID	-555	-520	-465	-400	-310	-180	+30	+170	+210	+250	+300	+375	+530	+660
SLM Plus	-615	-575	-530	-460	-395	-280	-80	+70	+100	+130	+170	+250	+385	+510
SLM	-650	-610	-555	-500	-425	-335	-145	Base	+30	+70	+105	+175	+305	+425
LM Plus	-715	-680	-630	-575	-500	-415	-275	-170	-145	-125	-110	-85	-60	-10
LM	-745	-710	-670	-610	-545	-465	-340	-240	-215	-195	-185	-170	-145	-120
SGO Plus	-850	-825	-790	-735	-675	-600	-535	-485	-475	-470	-470	-470	-470	-470
SGO	-895	-870	-830	-790	-730	-660	-600	-555	-550	-545	-545	-545	-545	-545
GO Plus	-1005	-970	-935	-895	-845	-785	-720	-690	-680	-680	-680	-680	-680	-680
GO	-1050	-1010	-980	-935	-890	-830	-770	-745	-740	-735	-735	-735	-735	-735
LIGHT SPOTTED														
GM	-565	-520	-470	-415	-335	-230	-30	+90	+125	+145	+195	+270	+435	+595
SM	-575	-530	-480	-420	-345	-240	-45	+75	+110	+135	+175	+250	+415	+570
MID	-620	-585	-540	-485	-410	-320	-140	-15	+15	+50	+95	+165	+285	+385
SLM	-720	-680	-625	-580	-515	-440	-320	-235	-220	-195	-185	-165	-155	-120
LM	-840	-810	-770	-720	-670	-610	-550	-510	-505	-500	-500	-500	-500	-500
SPOTTED														
GM	-705	-655	-620	-565	-510	-450	-355	-305	-295	-280	-270	-260	-235	-210
SM	-715	-660	-625	-570	-520	-465	-365	-320	-310	-290	-280	-270	-250	-230
MID	-770	-720	-680	-635	-580	-530	-450	-405	-400	-390	-385	-385	-385	-385
SLM	-870	-825	-785	-735	-695	-655	-600	-570	-565	-565	-565	-565	-565	-565
LM	-985	-940	-900	-865	-825	-780	-730	-715	-710	-705	-705	-705	-705	-705
TINGED														
GM	-910	-855	-825	-785	-765	-740	-720	-710	-705	-705	-705	-705	-705	-705
SM	-920	-870	-835	-795	-780	-750	-730	-720	-715	-715	-715	-715	-715	-715
MID	-975	-925	-890	-855	-830	-805	-785	-775	-775	-775	-775	-775	-775	-775
SLM	-1060	-1010	-975	-930	-915	-885	-870	-865	-865	-865	-865	-865	-865	-865
LM	-1165	-1120	-1090	-1050	-1035	-1005	-990	-985	-985	-985	-985	-985	-985	-985
YELLOW STAINED														
GM	-1090	-1035	-1005	-975	-955	-925	-915	-905	-905	-905	-905	-905	-905	-905
SM	-1095	-1040	-1020	-985	-965	-935	-925	-915	-915	-915	-915	-915	-915	-915
MID	-1150	-1105	-1080	-1045	-1020	-990	-980	-975	-975	-975	-975	-975	-975	-975
LIGHT GRAY														
GM	-595	-555	-510	-450	-365	-255	-75	+50	+85	+120	+165	+225	+370	+490
SM	-640	-600	-555	-500	-425	-330	-160	-35	-5	+40	+85	+135	+265	+380
MID	-730	-690	-660	-600	-530	-455	-340	-240	-225	-195	-185	-165	-140	-110
SLM	-885	-855	-820	-770	-710	-655	-585	-545	-530	-520	-520	-520	-520	-520
GRAY														
GM	-695	-655	-610	-560	-485	-400	-275	-180	-160	-125	-90	-35	+40	+110
SM	-755	-715	-675	-620	-555	-480	-380	-295	-280	-255	-240	-225	-210	-175
MID	-905	-870	-835	-780	-730	-675	-600	-560	-555	-545	-545	-545	-545	-545
SLM	-1050	-1000	-975	-925	-875	-825	-780	-745	-740	-735	-735	-735	-735	-735

¹ Discounts for micronaire in points per pound are: 5.3 and above, discounts 125; 5.0-5.2, discounts 50; 3.5-4.9, zero; 3.3-3.4, discount 190; 2.7-2.9, discount 325; 2.6 and less, discount 500.

Table 12.—Cotton: Strict low middling, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton

Year beginning August 1	Average spot market prices per pound (net weight) ¹						Price per pound received by farmers for upland cotton (net weight) ³
	15/16 inch	1 inch	1-1/32 inch	1-1/16 inches	1-3/32 inches	1-1/8 inches ²	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1971/72							
August	25.63	25.99	26.87	27.76	28.05	28.78	26.00
September	26.18	26.52	27.39	28.25	28.54	29.25	26.12
October	26.70	27.03	27.93	28.83	29.05	29.64	27.04
November	27.01	27.41	28.31	29.29	29.47	30.08	27.95
December	29.16	29.64	30.41	31.19	31.38	31.90	28.37
January	31.90	32.35	33.17	33.85	34.04	34.38	29.45
February	32.23	32.82	33.64	34.32	34.49	34.74	30.16
March	32.47	33.14	34.05	34.81	34.98	35.23	27.60
April	33.10	34.30	35.79	36.83	37.01	37.26	30.75
May	33.19	34.75	36.89	38.28	38.46	38.72	31.71
June	31.84	33.43	35.30	36.75	36.95	37.41	31.29
July	30.62	32.18	33.80	35.27	35.38	35.73	30.86
Average	30.00	30.80	31.96	32.95	33.15	33.59	⁴ 28.07
Loan rate	16.85	18.30	19.35	20.75	21.15	21.60	⁵ 19.50
1972/73							
August	28.86	30.22	31.72	33.12	33.29	33.36	30.67
September	23.58	25.60	26.71	27.94	28.10	28.05	26.69
October	21.14	23.26	24.40	25.67	25.83	25.75	26.67
November	21.74	23.85	25.44	27.15	27.32	27.68	27.45
December	23.57	25.72	27.59	29.31	29.50	29.47	25.20
January	26.24	28.05	29.91	32.29	32.47	32.74	22.39
February	27.84	29.38	31.31	33.15	33.33	33.64	22.78
March	29.33	30.89	33.02	35.04	35.23	35.94	26.38
April	32.51	35.31	38.07	40.24	40.43	40.94	27.06
May	35.17	39.23	42.82	45.15	45.34	45.81	30.25
June	34.94	39.47	43.55	45.98	46.27	46.75	29.52
July	37.97	44.06	49.43	52.09	52.28	53.05	30.38
Average	28.57	31.25	33.66	35.59	35.78	36.10	27.3
Loan rate	17.16	18.31	19.46	20.55	21.11	21.56	⁶ 19.50
1973/74							
August	48.93	53.03	64.67	66.94	67.14	68.26	36.72
September	60.62	65.46	78.33	80.50	80.71	81.53	44.59
October	58.76	63.24	73.16	75.29	75.50	75.78	43.62
November	50.67	56.36	64.51	66.71	66.91	66.97	41.20
December	56.69	65.68	74.21	76.62	76.82	77.80	47.90
January	56.99	67.11	75.50	78.08	78.28	78.72	57.20
February	49.81	57.87	65.95	68.56	68.76	69.47	56.50
March 12	48.48	55.06	60.61	63.21	63.41		
Average							⁶ 44.1
Loan rate	16.99	18.24	19.49	20.84	21.14	21.59	⁷ 20.65

¹ Spot market loan rates and prices are for cotton with micronaire readings of 3.5 through 4.9. ² Little Rock, Memphis, Greenwood, Lubbock, and Fresno. (Little Rock removed from spot cotton market list as of November 1, 1973). ³ Excludes domestic allotment payments, price support and diversion payments. ⁴ Weighted average. ⁵ Middling 1", average location.

⁶ Average price to January 1, 1974 with no allowance for unredeemed loans. ⁷ SLM 1-1/16" average location.

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

Table 13.—Cotton: Supply and distribution, by type, United States

Year beginning August 1	Supply							Distribution		
	Carry-over August 1 ¹	Ginnings			Imports	City crop	Total ⁵	Mill consumption ⁶	Exports	Total ⁵
		Current crop less ginnings ²	New crop ³	Total ^{4,5}						
1,000 480-pound net weight bales ⁷										
All kinds										
1960	7,567	14,098	227	14,325	⁸ 129	63	22,084	8,272	6,857	15,129
1961	7,213	14,056	287	14,342	⁸ 153	64	21,772	8,928	5,056	13,984
1962	7,809	14,541	245	14,786	137	68	22,799	8,400	3,429	11,829
1963	11,190	15,049	152	15,201	⁹ 135	102	26,628	8,610	5,775	14,385
1964	12,381	14,993	180	15,173	118	70	27,742	9,169	4,195	13,364
1965	14,288	14,758	10	14,768	118	88	29,261	9,501	3,035	12,536
1966	16,869	9,547	257	9,804	105	50	26,828	9,479	4,832	14,311
1967	12,526	7,187	6	7,193	149	30	19,898	8,987	4,361	13,348
1968	6,452	10,920	80	11,000	68	40	17,560	8,249	2,825	11,074
1969	6,526	9,910	6	9,916	52	40	16,534	8,034	2,878	10,911
1970	5,792	10,186	125	10,312	37	40	16,180	8,123	3,897	12,020
1971	4,285	10,352	42	10,393	72	40	14,792	8,178	3,385	11,563
1972	3,312	13,660	3	13,663	34	10	17,019	7,769	5,305	¹⁰ 13,090
1973 ¹⁴	4,058	¹⁵ 12,958	---	12,958	45	25	17,086	7,590	5,715	13,305
Upland (other than extra-long staple)										
1960	7,410	14,031	227	14,258	⁸ 44	63	21,774	8,123	6,849	14,972
1961	7,073	13,993	287	14,280	⁸ 69	64	21,485	8,756	5,049	13,805
1962	7,717	14,428	245	14,673	55	68	22,513	8,237	3,427	11,664
1963	10,988	14,885	152	15,037	⁹ 54	102	26,181	8,468	5,772	14,241
1964	12,125	14,873	180	15,054	36	70	27,284	9,015	4,173	13,188
1965	14,021	14,670	10	14,680	31	88	28,819	9,358	3,030	12,388
1966	16,575	9,474	257	9,731	29	50	26,385	9,344	4,818	14,162
1967	12,270	7,117	6	7,123	58	30	19,481	8,858	4,345	13,204
1968	6,259	10,841	80	10,921	38	40	17,258	8,122	2,816	10,938
1969	6,370	9,833	6	9,839	30	40	16,279	7,921	2,862	10,783
1970	5,683	10,129	125	10,254	11	40	15,989	8,025	3,886	11,911
1971	4,223	10,253	42	10,294	42	40	14,601	8,082	3,378	11,461
1972	3,238	13,564	3	13,567	22	10	16,838	7,670	5,303	¹⁰ 12,989
1973 ¹⁴	3,999	¹⁵ 12,880	---	12,880	25	25	16,929	7,500	5,700	13,200
Extra-long staple (other than upland) ¹¹										
1960	156.7	67.1	---	67.1	85.7	---	309.5	149.4	7.8	157.2
1961	140.2	62.3	---	62.3	84.2	---	286.7	172.5	7.0	179.5
1962	¹² 91.6	112.3	---	112.3	82.1	---	286.0	162.7	2.7	165.4
1963	¹² 202.3	163.8	---	163.8	⁹ 80.4	---	446.5	141.9	2.6	144.5
1964	¹² 256.3	119.5	---	119.5	82.7	---	458.5	154.3	21.7	175.9
1965	¹² 266.4	87.8	---	87.8	87.6	---	441.8	142.6	5.8	148.4
1966	¹² 294.5	72.7	---	72.7	75.7	---	441.9	135.5	13.2	148.7
1967	¹² 255.2	69.5	---	69.5	¹³ 91.5	---	416.2	128.4	16.3	144.7
1968	193.4	78.9	---	78.9	29.7	---	302.1	126.9	8.7	135.6
1969	156.6	77.4	---	77.4	21.8	---	255.8	112.3	15.6	127.8
1970	108.1	57.3	---	57.3	25.6	---	191.1	98.0	11.7	109.8
1971	62.7	98.1	---	98.1	30.2	---	191.0	95.1	6.9	102.0
1972	73.9	95.8	---	95.8	11.3	---	181.0	99.2	1.3	100.5
1973 ¹⁴	59.6	¹⁵ 78.4	---	78.4	20.0	---	158.0	90.0	15.0	105.0

¹ As reported by the Bureau of the Census adjusted to 480-pound net weight bales. ² Current crop less ginnings prior to August 1 beginning of season. ³ Ginnings prior to August 1 end of season. ⁴ Production including inseason ginnings. ⁵ Totals made from unrounded data. ⁶ Adjusted to cotton marketing year basis, August 1-July 31. ⁷ Factors used to convert running bales to equivalent 480-pound net weight bales for carryover, Preseason ginnings, city crop, and consumption of domestic cotton are based on the relationship between 480 pounds and the weight of a running bale as reported by the Bureau of the Census. ⁸ Does not include picker lap reported as raw cotton by the Bureau of the Census. ⁹ Imports for consumption, 1963 to date. ¹⁰ Includes small amount destroyed. ¹¹ Includes American

Pima, Sea Island, and foreign grown cotton. In some years prior to 1962, small amounts of foreign-grown long-staple upland cotton are included. ¹² Foreign cotton released from the National Stockpile included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61,168 in 1963, 27,474 in 1964, 18,307 in 1965, 12,500 in 1966, and 884 in 1967. In bond cotton is not included; 116,609 bales as of August 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. ¹³ Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to August 1-July 31 marketing year. Also may include 6,000 or more bales of cotton stapling less than 1-3/8 inches. ¹⁴ Preliminary and estimated. ¹⁵ Bureau of the Census ginnings report of March 20, 1974.

Table 14.—Cotton: Exports by staple length and by countries of destination, United States

Country of destination	December 1973				January 1974				Cumulative August 1973-January 1974			
	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	50	4,776	0	4,826	0	2,802	124	2,926	194	26,386	200	26,780
Belgium and Luxembourg ...	530	719	200	1,449	665	12,876	403	13,944	3,096	15,180	694	18,970
Ireland (Erie)	0	0	0	0	100	0	0	100	117	3,228	0	3,345
France	1,519	5,982	100	7,601	750	7,895	147	8,792	3,908	27,659	427	31,994
Germany (West)	3,273	11,498	100	14,871	1,810	13,197	84	15,091	9,440	53,787	184	63,411
Italy	830	10,590	540	11,960	500	10,388	0	10,888	2,479	39,196	2,297	43,972
Netherlands	1,319	1,571	0	2,890	0	894	0	894	1,670	5,857	220	7,747
Norway	0	196	100	296	0	1,183	163	1,346	5	4,088	457	4,550
Portugal	0	950	335	1,285	0	1,852	200	2,052	0	4,746	585	5,331
Spain	1,400	5,156	0	6,556	1,484	2,147	0	3,631	6,119	12,097	0	18,216
Sweden	0	1,483	0	1,483	0	3,392	850	4,242	0	13,380	3,041	16,421
Switzerland	5,436	6,367	0	11,803	1,830	7,701	0	9,531	10,417	34,857	372	45,646
Greece	0	0	0	0	1,835	221	0	2,056	1,835	314	0	2,149
Romania	0	0	0	0	0	7,665	0	7,665	0	7,803	0	7,803
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	447	961	0	1,408	0	2,500	0	2,500	447	7,372	24	7,843
Total Europe	14,804	50,249	1,375	66,428	8,974	74,713	1,971	85,658	39,727	255,950	8,501	304,178
Other Countries												
Canada	3,722	13,303	5,047	22,072	1,900	12,667	1,930	16,497	21,070	89,360	35,281	145,711
Chile	0	748	783	1,531	0	1,062	0	1,062	0	1,810	1,419	3,229
Thailand	6,402	2,899	12,406	21,707	2,577	2,329	7,466	12,372	9,835	31,877	65,680	107,426
South Viet Nam	0	0	0	0	0	1,570	0	1,570	0	2,740	0	2,740
India	0	0	0	0	0	0	0	0	0	0	0	0
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0
Indonesia	8,650	30,445	411	39,506	497	8,776	162	9,435	10,712	60,988	9,570	81,270
Korea	6,713	56,818	6,010	69,541	2,421	27,651	923	30,995	25,373	256,481	39,774	321,628
Hong Kong	2,988	8,729	10,721	22,438	384	3,036	9,436	12,856	4,505	33,810	58,268	96,581
Taiwan (Formosa)	5,989	32,962	8,867	47,818	2,796	24,042	8,553	35,391	12,881	153,597	124,437	290,915
Japan	3,671	187,168	14,950	205,789	2,420	174,402	12,446	189,268	9,212	449,342	85,893	544,447
Ghana	0	2,834	0	2,834	0	367	2,042	2,409	0	10,654	2,042	12,696
Morocco	0	2,602	0	2,602	0	1,397	0	1,397	0	7,614	138	7,752
Republic of South Africa ...	0	4,001	0	4,001	0	1,637	0	1,637	106	15,917	574	16,597
Republic of the Philippines .	1,248	5,854	569	7,671	852	7,188	998	9,038	4,620	61,898	6,950	73,468
Other	2,035	73,912	2,463	78,410	11,802	122,440	1,101	135,343	14,775	217,176	8,306	240,279
World total	56,222	472,524	63,602	592,348	34,623	463,277	47,028	544,928	152,814	1,649,214	446,833	2,248,917

¹ Includes American-Pima cotton.

Table 15.—Cotton: Average prices¹ of selected growths and qualities, c.i.f. Liverpool, England

Year and month	M 1"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Pakistan 289F	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	<i>Equivalent U.S. cents per pound</i>										
1970	27.46	29.61	29.67	30.71	28.45	² 29.26	32.47	29.22	28.35	31.32	33.15
1971	32.64	33.25	34.21	35.45	33.68	34.30	35.06	34.47	33.62	35.37	39.49
1972	34.66	32.63	36.55	37.52	35.34	37.82	37.01	37.66	37.05	37.44	39.89
1973	56.43	52.05	64.91	52.51	60.21	63.90	64.15	62.31	62.56	66.28	75.66
1973											
January	38.38	38.00	42.38	40.81	38.69	40.22	38.44	39.19	40.25	43.88	43.69
February ...	39.38	39.25	43.50	41.12	39.00	41.31	40.94	40.75	41.06	45.00	45.12
March	41.26	42.08	45.91	43.45	41.60	43.00	43.50	44.10	42.60	47.41	47.95
April	42.29	45.34	46.22	46.75	43.69	46.20	46.06	45.81	45.69	47.42	52.25
May	44.15	52.70	51.75	52.35	47.75	50.10	51.70	49.35	49.55	53.00	57.90
June	46.50	52.00	56.00	56.06	51.69	54.75	54.88	52.56	53.62	57.25	65.50
July	55.38	71.25	65.00	66.00	61.88	64.00	67.75	64.12	63.06	66.25	75.75
August	70.05	75.75	79.80	73.50	73.50	76.10	79.50	76.70	76.00	81.05	91.20
September ...	79.69	N.Q.	90.19	N.Q.	84.62	86.88	91.12	87.38	87.38	91.44	102.75
October	78.25	N.Q.	88.75	N.Q.	84.50	90.25	89.50	86.81	86.69	90.38	110.50
November ...	67.85	N.Q.	80.95	N.Q.	76.60	88.67	81.40	80.00	81.50	82.20	108.60
December ...	74.00	N.Q.	88.42	N.Q.	79.00	85.33	85.00	81.00	83.33	90.08	106.67
1974											
January	75.10	N.Q.	93.50	90.20	86.50	90.40	94.40	87.30	88.50	95.25	108.80
February ...	68.37	N.Q.	82.12	83.62	77.00	91.50	82.00	86.00	84.94	83.87	105.50

¹ Generally for prompt shipment. ² Including War surcharge. N.Q. = No quotations.

Foreign Agricultural Service.

Table 16.—Foreign spot prices per pound including export taxes¹ and U.S. average spot prices²

Market	Foreign		United States	
	Quality	Price per pound ³	Price per pound ⁴	Quality ⁵
Cents				
November 1973				
Bombay, India	Digvijay, fine 7/8"	53.01	50.67	SLM 15/16"
Karachi, Pakistan	289 F Sind Find S G	N.A.	56.36	SLM 1"
Izmir, Turkey	Standard II	N.A.	68.97	M 1-1/16"
Sao Paulo, Brazil	Type 5	61.27	53.11	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	⁶ 70.26	68.97	M 1-1/16"
Lima, Peru	Tanguis type 5	N.A.	⁷ 72.15	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	(⁹)	⁸ 71.54	M 1-1/8"
December 1973				
Bombay, India	Digvijay, fine 7/8"	50.43	56.69	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	65.68	SLM 1"
Izmir, Turkey	Standard II	N.A.	78.74	M 1-1/16"
Sao Paulo, Brazil	Type 5	61.08	62.00	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	⁶ 63.86	78.74	M 1-1/16"
Lima, Peru	Tanguis Type 5	N.A.	⁷ 84.89	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	(⁹)	⁸ 83.46	M 1-1/8"
January 1974				
Bombay, India	Digvijay, fine 7/8"	49.93	56.99	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	67.12	SLM 1"
Izmir, Turkey	Standard II	N.A.	80.33	M 1-1/16"
Sao Paulo, Brazil	Type 5	70.75	62.73	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	⁶ 63.86	80.33	M 1-1/16"
Lima, Peru	Tanguis type 5	N.A.	⁷ 87.06	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	(⁹)	⁸ 84.93	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 spot market net weight price. ⁵ Quality of U.S. cotton generally considered to be most nearly comparable to the foreign cotton. ⁶ Sinaloa-Sonora District cotton delivered uncompressed ex-warehouse Brownsville, Texas, Mexican export taxes paid.

Net Weight. ⁷ Based on El Paso market. ⁸ Based on average of Fresno, Greenwood, Memphis and El Paso markets. ⁹ Prices temporarily withdrawn.

N.A.—Not available.

Table 17.—American upland cotton: U.S. mill consumption by staple length

Year and month ¹	Mill consumption by staple length									Total consumption ^{2,3}
	Less than 1"		1" and 1-1/32"		1-1/16" and 1-3/32"		Longer than 1-3/32"		Total ⁽³⁾	
	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	
	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	1,000 bales ⁴
1971/72										
Aug. (4)	59.9	10.0	156.1	26.0	348.8	58.2	34.6	5.8	599.4	629.2
Sept. (5)	66.9	9.2	186.0	25.5	434.6	59.7	40.9	5.6	728.4	761.7
Oct. (4)	54.6	9.1	156.3	26.2	350.0	58.6	36.4	6.1	597.3	624.3
Nov. (4)	50.4	8.4	149.6	24.9	364.5	60.5	37.6	6.2	602.1	633.3
Dec. (5)	56.7	8.3	170.6	25.0	412.5	60.5	42.6	6.2	682.4	716.4
Jan. (4)	46.7	7.9	150.5	25.4	360.4	60.7	35.7	6.0	593.3	622.9
Feb. (4)	50.2	8.3	153.1	25.3	366.3	60.5	35.7	5.9	605.3	640.2
Mar. (5)	65.4	8.6	179.7	23.6	470.9	62.0	43.7	5.8	759.7	797.7
Apr. (4)	51.6	8.9	143.8	24.8	350.3	60.3	34.9	6.0	580.6	612.3
May (4)	53.2	9.1	147.7	25.2	350.5	59.7	35.0	6.0	586.4	618.5
June (5)	62.3	8.6	178.5	24.6	439.4	60.6	45.0	6.2	725.2	761.3
July (4)	41.2	9.0	113.5	24.9	273.1	59.9	28.4	6.2	456.2	486.3
Total ³	659.2	8.8	1,885.4	25.1	4,521.3	60.1	450.5	6.0	7,516.3	7,904.1
1972/73										
Aug. (4)	48.0	8.7	136.3	24.8	330.9	60.1	35.2	6.4	550.4	577.6
Sept. (5)	55.1	8.2	172.3	25.7	398.7	59.4	44.7	6.7	670.8	704.0
Oct. (4)	47.3	8.6	144.4	26.1	323.9	58.7	36.4	6.6	552.0	583.7
Nov. (5)	61.4	9.0	169.5	24.7	408.3	59.6	45.9	6.7	685.1	726.2
Dec. (4)	46.3	9.2	125.6	24.8	298.0	59.0	35.4	7.0	505.2	535.7
Jan. (4)	57.5	8.4	178.5	26.1	406.6	59.4	41.6	6.1	684.2	735.6
Feb. (5)	46.2	8.2	146.5	26.1	334.3	59.7	33.5	6.0	560.4	588.1
Mar. (4)	46.3	8.2	151.1	26.7	335.0	59.2	33.3	5.9	565.7	592.5
Apr. (5)	55.7	8.2	182.1	26.8	401.3	59.2	39.3	5.8	678.4	708.2
May (4)	45.5	8.4	142.7	26.4	318.7	59.1	32.9	6.1	539.8	570.1
June (4)	45.1	8.4	145.7	27.0	317.6	58.9	30.9	5.7	539.3	566.3
July (5)	43.8	8.1	148.6	27.6	316.0	58.7	30.1	5.6	538.3	565.8
Total ³	598.1	8.5	1,843.2	26.1	4,189.4	59.2	439.2	6.2	7,069.9	7,453.1
1973/74 ⁵										
Aug. (4)	44.3	8.3	145.7	27.1	317.4	59.3	28.7	5.3	536.1	558.0
Sept. (4)	43.1	8.4	141.0	27.4	302.4	58.9	27.3	5.3	513.6	535.3
Oct. (5)	55.5	8.3	178.3	26.8	398.0	59.9	33.0	5.0	664.9	695.3
Nov. (4)	41.8	7.8	146.5	27.5	319.3	59.8	26.1	4.9	533.6	555.9
Dec. (4)	39.4	8.2	126.7	26.3	290.1	60.3	25.0	5.2	481.2	501.9
Jan. (5)	53.1	7.8	180.9	26.7	405.6	59.9	37.6	5.6	677.1	700.9

¹ Numbers in parentheses indicate number of weeks in month. ² Includes data for which breakdown by staple length was not obtained. ³ Totals made from unrounded data. ⁴ Running bales. ⁵ Preliminary.

Bureau of the Census, as reported by mills.

Table 18.—Textile fabrics: Deliveries to U.S. military forces, raw fiber content, by major fiber

Year and month	Cotton				Wool				Total		
	100 percent cotton fabric	Cotton and man-made fiber mixtures		Total	100 percent wool fabric	Wool and man-made fiber mixtures		Total			
		50 percent or more cotton	Less than 50 percent cotton			50 percent or more wool	Less than 50 percent wool				
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds			
1973											
January	2,429	562	23	3,014	1,646	0	160		1,806		
February	1,630	616	3	2,249	700	0	128		828		
March	1,175	405	0	¹ 1,582	1,391	0	46		¹ 1,443		
April	1,373	521	4	1,898	307	0	40		347		
May	1,388	240	0	¹ 1,630	263	0	0		¹ 269		
June	794	92	0	886	291	0	0		291		
July	418	114	0	532	106	0	1		107		
August	749	80	0	829	140	0	0		140		
September	537	51	0	588	98	0	0		98		
October	301	166	0	467	297	0	0		297		
November	170	151	0	321	767	0	0		767		
December	207	180	0	387	459	0	0		459		
Total	11,171	3,178	30	14,383	6,465	0	375		6,852		
1974											
January	98	202	0	300	611	0	3		614		
	Man-made										
	Cellulosic			Non-cellulosic			Total			Glass	Total all fibers
	Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	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	
1973											
January	7	6	13	182	668	850	189	674	863	3	5,686
February	0	0	0	224	682	906	224	682	906	1	3,984
March	0	0	0	341	393	734	341	393	734	2	3,761
April	0	0	0	257	418	675	257	418	675	0	2,920
May	0	0	0	224	221	445	224	221	445	0	2,344
June	0	0	0	160	84	244	160	84	244	1	1,422
July	0	0	0	136	116	252	136	116	252	7	898
August	0	0	0	43	74	117	43	74	117	2	1,088
September	0	0	0	43	46	89	43	46	89	6	781
October	0	0	0	21	158	179	21	158	179	0	943
November	0	0	0	47	150	197	47	150	197	1	1,286
December	0	0	0	30	167	197	30	167	197	5	1,048
Total	7	6	13	1,708	3,177	4,886	1,715	3,183	4,898	28	26,161
1974											
January	1	0	1	40	191	230	40	191	231	0	1,145

¹ Includes small amount of "other" mixtures.

Based on data from Department of Defense.

Table 19.—U.S. consumption of fibers: Total and per capita

Year beginning Jan 1	Population July 1 ¹	Cotton			Wool			Rayon and acetate			Non-cellulosic man-made fibers			Man-made fiber waste			Flax and silk			All fibers	
		Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Per capita ²
	Million	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Pounds
Domestic ³																					
1955	165.3	4,206.6	64.5	25.4	489.6	7.5	3.0	1,395.2	21.4	8.4	426.3	6.6	2.6	---	---	---	---	---	---	6,517.8	39.4
1956	168.2	4,216.0	66.0	25.1	526.2	8.2	3.1	1,166.5	18.3	6.9	477.3	7.5	2.8	---	---	---	---	---	---	6,386.0	38.0
1957	171.3	3,878.0	64.3	22.6	449.4	7.4	2.6	1,145.8	19.0	6.7	558.5	9.3	3.3	---	---	---	---	---	---	6,031.7	35.2
1958	174.1	3,729.0	63.8	21.4	416.7	7.1	2.4	1,123.4	19.2	6.4	579.4	9.9	3.3	---	---	---	---	---	---	5,848.5	33.6
1959	177.1	4,274.4	62.4	24.1	557.3	8.1	3.1	1,266.9	18.5	7.1	752.6	11.0	4.2	---	---	---	---	---	---	6,851.2	38.7
1960	180.7	4,232.8	64.3	23.4	538.5	8.2	3.0	1,049.2	15.9	5.8	766.0	11.6	4.2	---	---	---	---	---	---	6,586.4	36.4
1961	183.7	4,048.5	61.6	22.0	535.0	8.1	2.9	1,121.1	17.1	6.1	870.6	13.2	4.7	---	---	---	---	---	---	6,575.3	35.8
1962	186.5	4,277.5	59.4	22.9	570.4	7.9	3.1	1,259.9	17.5	6.7	1,093.0	15.2	5.9	---	---	---	---	---	---	7,200.8	38.6
1963	189.2	4,136.7	55.8	21.9	558.7	7.5	2.9	1,440.6	19.4	7.6	1,273.6	17.2	6.7	---	---	---	---	---	---	7,409.6	39.2
1964	191.9	4,331.3	54.6	22.6	490.8	6.2	2.6	1,528.6	19.2	8.0	1,575.1	19.9	8.2	---	---	---	---	---	---	7,925.9	41.3
1965	194.3	4,664.4	53.3	24.0	531.1	6.1	2.7	1,572.0	17.9	8.1	1,992.1	22.7	10.3	---	---	---	---	---	---	8,759.6	45.1
1966	196.6	4,951.3	52.5	25.2	504.3	5.3	2.6	1,616.7	17.2	8.2	2,356.5	25.0	12.0	---	---	---	---	---	---	9,428.8	48.0
1967	198.7	4,678.0	50.0	23.5	427.3	4.6	2.2	1,522.4	16.3	7.7	2,728.7	29.2	13.7	---	---	---	---	---	---	9,356.4	47.1
1968	200.7	4,432.2	43.2	22.1	466.3	4.5	2.3	1,730.4	16.9	8.6	3,639.4	35.4	18.1	---	---	---	---	---	---	10,268.3	51.2
1969	202.7	4,188.9	40.7	20.7	433.6	4.2	2.1	1,655.1	16.1	8.2	4,008.4	39.0	19.8	---	---	---	---	---	---	10,285.9	50.7
1970	204.9	4,079.6	40.3	19.9	349.4	3.5	1.7	1,472.2	14.6	7.2	4,211.3	41.6	20.6	---	---	---	---	---	---	10,112.5	49.4
1971	207.0	4,212.6	37.2	20.4	269.1	2.4	1.3	1,574.8	13.9	7.6	5,259.7	46.5	25.4	---	---	---	---	---	---	11,316.2	54.7
1972	208.8	4,161.5	33.8	19.9	280.6	2.3	1.3	1,485.9	12.1	7.6	6,380.2	51.8	30.6	---	---	---	---	---	---	12,308.2	58.9
1973 ⁷	210.4	3,891.8	30.1	18.5	210.2	1.6	1.0	1,417.8	11.0	6.7	7,410.8	57.3	35.2	---	---	---	---	---	---	12,930.6	61.5
Mill ³																					
1955	165.3	4,382.4	65.2	26.5	413.8	6.2	2.5	1,419.1	21.1	8.6	432.2	6.4	2.6	51.1	8	3	19.0	3	1	6,717.6	40.6
1956	168.2	4,362.6	66.7	25.9	440.8	6.7	2.6	1,200.8	18.3	7.1	484.0	7.4	2.9	42.4	6	3	20.6	3	1	6,551.2	38.9
1957	171.3	4,060.4	65.1	23.7	368.8	5.9	2.2	1,177.0	18.9	6.9	567.5	9.1	3.3	48.0	8	3	15.5	2	1	6,237.2	36.4
1958	174.1	3,866.9	64.8	22.2	331.1	5.5	1.9	1,127.2	18.9	6.5	575.3	9.6	3.3	61.7	10	4	9.4	2	1	5,971.5	34.3
1959	177.1	4,334.5	63.3	24.5	435.3	6.4	2.5	1,252.4	18.3	7.1	741.4	10.8	4.2	70.9	10	4	11.8	2	1	6,846.3	38.7
1960	180.7	4,190.9	64.6	23.2	411.0	6.3	2.3	1,055.4	16.3	5.8	761.6	11.7	4.2	57.7	9	3	11.6	2	1	6,488.3	35.9
1961	183.7	4,081.5	62.2	22.2	412.1	6.3	2.2	1,128.0	17.2	6.1	861.4	13.1	4.7	65.2	10	4	12.7	2	1	6,560.9	35.7
1962	186.5	4,188.0	59.5	22.5	429.1	6.1	2.3	1,263.4	17.9	6.8	1,075.6	15.3	5.8	73.8	10	4	12.4	2	1	7,042.3	37.8
1963	189.2	4,040.2	55.8	21.4	411.7	5.7	2.2	1,440.2	19.9	7.6	1,257.5	17.3	6.6	77.3	11	4	13.1	2	1	7,240.0	38.3
1964	191.9	4,244.4	54.6	22.1	356.7	4.6	1.9	1,516.3	19.5	7.9	1,554.8	20.0	8.1	91.1	12	5	14.2	2	1	7,777.5	40.5
1965	194.3	4,477.5	52.7	23.0	387.0	4.6	2.0	1,550.4	18.2	8.0	1,961.5	23.1	10.1	102.2	12	5	13.3	2	1	8,491.9	43.7
1966	196.6	4,630.5	51.4	23.6	370.2	4.1	1.9	1,591.1	17.7	8.1	2,300.2	25.5	11.7	98.8	11	5	14.7	2	1	9,005.5	45.8
1967	198.7	4,423.0	49.2	22.3	312.5	3.5	1.6	1,500.2	16.7	7.6	2,621.1	29.1	13.2	124.0	14	6	10.4	1	1	8,991.2	45.3
1968	200.7	4,146.5	42.3	20.7	329.7	3.4	1.6	1,688.0	17.2	8.4	3,462.1	35.4	17.3	155.4	16	8	12.2	1	1	9,792.9	48.8
1969	202.7	3,933.0	40.1	19.4	312.8	3.2	1.5	1,614.9	16.5	8.0	3,798.1	38.7	18.7	139.2	14	7	9.9	1	(⁴)	9,808.0	48.4
1970	204.9	3,815.6	39.9	18.6	240.3	2.5	1.2	1,414.4	14.8	6.9	3,948.5	41.3	19.3	138.4	14	7	7.9	1	(⁴)	9,565.1	46.7
1971	207.0	3,946.3	37.0	19.1	191.5	1.8	9	1,485.6	13.9	7.2	4,859.5	45.5	23.5	185.0	17	9	7.2	1	(⁴)	10,675.1	51.6
1972	208.8	3,841.3	33.0	18.4	218.6	1.9	1.0	1,413.3	12.1	6.8	5,951.2	51.2	28.5	198.5	17	9	8.3	1	(⁴)	11,631.2	55.7
1973 ⁷	210.4	3,657.6	29.3	17.4	154.0	1.2	7	1,389.9	11.1	6.6	7,051.9	56.5	33.5	210.1	1.7	1.0	10.7	1	(⁴)	12,474.2	59.3

¹Including Armed Forces overseas, and Alaska and Hawaii beginning in 1960 ²Total consumption divided by population ³"Domestic" consumption refers to mill consumption adjusted for raw fiber equivalent of net U.S. trade in textile manufactures Rayon and acetate data and non-cellulosic man-made fiber data includes fiber waste "All fibers" data exclude flax and silk

⁴Includes picker lap ⁵"Mill" consumption of cotton is the weight of running bales adjusted for tare Wool data include apparel and carpet wool scoured basis Rayon and acetate data and non-cellulosic man-made fiber data (including glass) are U.S. producers' domestic shipments plus imports for consumption Man-made fibers waste data are producers' waste consumed by mills

(excludes glass) Flax and silk data are imports for consumption ⁶Less than 0.05 pound ⁷Preliminary

Man-made fibers, *Textile Organon*, a publication of the Textile Economics Bureau, Inc. all other, Bureau of the Census reports

Table 20.—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures

Year and month	Yarn, thread, and cloth						Primarily manufactured products											Total	
	Yarn	Sewing thread, crochet, knitting yarn	Cloth		Total		Pile fabrics and mfrs ²	Table damask and mfrs.	Bed-clothes and towels ³	Gloves, hosiery, and hdkf	Other wearing apparel ⁴	Lace fabric and articles ⁵	Household and clothing articles ⁶	Misc-products ⁷	Floor covering	Total				Weight	Bales
			Primarily cotton	Other ¹	Weight	Bales										Weight	Bales		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 bales ⁸
1971	31,734	296	226,995	14,343	273,368	569.5	9,375	1,184	32,114	2,166	147,238	1,241	13,470	8,356	4,064	219,208	456.7	492,576	1,026.2
1972	39,421	334	293,460	19,817	353,032	735.5	11,706	952	34,422	3,003	174,890	1,795	16,056	9,275	5,572	257,671	536.8	610,703	1,272.3
1973 ⁹	25,185	373	276,393	24,903	326,854	680.9	14,144	625	27,795	3,477	158,309	1,754	12,096	9,070	5,336	232,610	484.6	559,465	1,165.6
1972																			
Jan.	4,988	26	29,546	1,435	35,995	75.0	676	148	3,607	180	16,591	130	1,704	853	569	24,458	51.0	60,453	125.9
Feb.	3,642	47	23,549	1,148	28,386	59.1	679	81	3,250	347	14,388	90	1,117	773	360	21,085	43.9	49,471	103.1
Mar.	3,854	8	22,879	1,350	28,091	58.5	916	102	3,220	226	17,639	133	1,216	946	472	24,870	51.8	52,961	110.3
Apr.	2,783	17	28,779	1,604	33,183	69.1	847	55	3,308	175	11,592	101	1,571	830	482	18,961	39.5	52,144	108.6
May	2,885	16	22,003	1,755	26,659	55.5	814	106	3,523	378	12,874	142	1,274	819	466	20,396	42.5	47,055	98.0
June	3,852	16	28,407	1,997	34,272	71.4	1,041	68	3,156	271	16,044	172	1,358	949	455	23,514	49.0	57,786	120.4
July	3,057	25	20,697	1,695	25,474	53.1	1,242	52	2,292	150	15,673	142	1,236	631	379	21,797	45.4	47,271	98.5
Aug.	2,392	25	28,202	1,986	32,605	67.9	1,276	71	2,455	241	19,151	221	1,493	745	684	26,337	54.9	58,942	122.8
Sept.	2,460	28	20,604	1,703	24,795	51.7	1,383	72	2,138	251	14,688	167	1,484	608	217	21,008	43.8	45,803	95.4
Oct.	3,704	47	25,507	1,739	30,997	64.6	1,124	67	2,949	300	13,451	144	1,284	674	431	20,424	42.5	51,421	107.1
Nov.	2,947	25	25,543	1,997	30,512	63.6	950	70	2,479	307	11,520	180	1,334	740	655	18,235	38.0	48,747	101.6
Dec.	2,856	50	17,750	1,411	22,067	46.0	760	60	2,055	179	11,302	175	987	707	403	16,628	34.6	38,695	80.6
1973 ⁹																			
Jan.	2,974	50	27,154	2,457	32,635	68.0	1,058	41	2,606	328	15,100	195	1,273	772	550	21,923	45.7	54,558	113.7
Feb.	2,289	31	17,831	2,122	22,273	46.4	1,868	62	2,591	348	14,327	171	991	832	422	21,612	45.0	43,885	91.4
Mar.	2,294	26	24,092	2,090	28,502	59.4	1,382	78	2,579	238	13,334	162	1,171	914	427	20,285	42.3	48,787	101.6
Apr.	2,618	37	22,320	1,884	26,859	56.0	1,066	56	2,656	363	10,585	136	1,094	936	462	17,354	36.2	44,213	92.2
May	1,914	31	23,979	2,499	28,423	59.2	1,497	62	2,337	197	12,285	117	1,122	1,137	575	19,329	40.3	47,752	99.5
June	1,850	41	22,784	2,320	26,995	56.2	1,423	57	1,850	283	14,320	116	835	817	518	20,219	42.1	47,214	98.4
July	2,053	17	21,426	2,499	25,995	54.2	1,090	35	2,033	230	14,859	123	1,144	820	437	20,771	43.3	46,766	97.4
Aug.	2,017	23	23,299	2,545	27,884	58.1	1,330	23	2,295	306	16,994	147	933	751	617	23,396	48.7	51,280	106.8
Sept.	1,323	36	20,715	1,657	23,731	49.4	568	65	2,053	202	13,224	143	819	526	259	17,859	37.2	41,590	86.6
Oct.	1,938	15	25,382	1,648	28,983	60.4	1,053	71	2,403	303	12,311	130	1,000	549	386	18,206	37.9	47,189	98.3
Nov.	2,104	32	23,862	1,705	27,703	57.7	813	51	2,048	218	12,226	162	850	512	529	17,411	36.3	45,114	94.0
Dec.	1,811	34	23,549	1,477	26,871	56.0	966	24	2,344	461	8,744	152	864	504	154	14,245	29.7	41,117	85.7
1974 ⁹																			
Jan.	2,094	15	22,261	1,360	25,729	53.6	846	48	1,982	537	13,164	144	817	645	385	18,568	38.7	44,298	92.3

¹ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. ² Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. ³ Includes blankets, quilts, bedspreads, sheets and pillow cases. ⁴ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and

ornamented wearing apparel). ⁵ Includes nets and nettings, veils and veilings, edgings, embroideries, etc., and lace window curtains. ⁶ Includes braids (except hat braids), tubing, labels, lacing, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and

braces, corsets and brassieres, etc. ⁷ Includes belts and belting, fish nets and netting, and coated, filled, or waterproof fabrics. ⁸ 480 pound net weight bales. ⁹ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 21.—Raw cotton equivalent of U.S. exports of domestic cotton manufactures

Year and month	Yarn, thread, twine, and cloth															Manufactured products				Total	
	Yarn	Sewing thread, crochet, darning, and embroidery cotton	Twine and cordage	Cloth		Total		House furnishings			Wearing apparel		Other household and clothing articles ⁶	Industrial products ⁷	Total						
				Standard constructions and tire cord ¹	Other ²	Weight	Bales	Blankets	Quilts, spreads, pillow cases, and sheets	Towels	Other ³	Knit ⁴			Other ⁵	Weight	Bales	Weight	Bales		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 bales ⁸		
1971	16,245	1,872	1,092	107,515	23,326	150,050	312.6	415	4,584	5,940	5,271	2,732	27,505	12,427	17,387	76,261	158.9	226,311	471.5		
1972	17,875	2,792	1,251	145,770	28,712	196,400	409.2	355	4,658	6,786	7,113	3,301	31,032	24,083	16,716	94,044	195.9	290,444	605.1		
1973 ⁹	15,371	3,797	1,496	174,081	25,986	220,731	459.9	546	7,808	8,362	12,015	5,167	24,748	25,991	19,922	104,557	217.8	325,288	677.7		
1972																					
Jan.	724	205	155	12,477	2,651	16,212	33.8	40	279	538	429	286	1,789	1,303	1,238	5,902	12.3	22,114	46.1		
Feb.	1,130	162	124	11,631	2,142	15,189	31.6	35	248	683	464	389	2,645	1,471	1,522	7,457	15.5	22,646	47.2		
Mar.	1,449	166	93	13,100	3,274	18,082	37.7	38	309	592	572	329	3,529	1,354	1,378	8,101	16.9	26,183	54.5		
Apr.	1,909	231	119	11,114	2,097	15,470	32.2	12	360	441	415	249	3,384	2,259	1,111	8,231	17.1	23,701	49.4		
May	1,548	276	85	12,313	1,993	16,215	33.8	19	442	541	667	246	3,376	2,101	1,242	8,634	18.0	24,849	51.8		
June	2,036	320	99	12,569	2,178	17,202	35.8	12	296	510	539	212	1,912	2,347	1,354	7,182	15.0	24,384	50.8		
July	1,821	215	51	9,888	2,285	14,260	29.7	23	327	449	552	232	3,154	1,822	1,112	7,671	16.0	21,931	45.7		
Aug.	2,199	233	71	11,871	2,035	16,409	34.2	39	356	568	532	229	2,905	2,792	1,751	9,172	19.1	25,581	53.3		
Sept.	1,337	231	110	11,452	1,894	15,024	31.3	28	446	728	788	271	2,171	2,208	1,285	7,925	16.5	22,949	47.8		
Oct.	1,399	234	147	14,294	2,661	18,735	39.0	40	514	590	758	283	2,194	2,533	1,444	8,356	17.4	27,091	56.4		
Nov.	1,029	363	141	12,096	2,683	16,312	34.0	37	553	674	524	255	1,966	1,946	1,448	7,403	15.4	23,715	49.4		
Dec.	1,294	157	56	12,966	2,812	17,285	36.0	32	527	472	876	320	2,005	1,947	1,832	8,011	16.7	25,296	52.7		
1973 ⁹																					
Jan.	1,170	363	64	12,408	1,493	15,498	32.3	15	399	436	738	217	1,678	2,432	1,562	7,477	15.6	22,975	47.9		
Feb.	565	262	113	11,910	1,900	14,750	30.7	17	593	493	760	234	1,853	2,216	1,407	7,573	15.8	22,323	46.5		
Mar.	1,550	317	181	13,665	2,683	18,396	38.3	17	602	573	779	321	2,063	2,573	1,867	8,795	18.3	27,191	56.6		
Apr.	1,387	321	135	14,557	1,848	18,248	38.0	21	443	531	944	387	1,962	1,885	1,767	7,940	16.5	26,188	54.6		
May	1,154	354	138	14,755	2,239	18,640	38.8	24	437	580	935	415	2,328	1,910	1,514	8,143	17.0	26,783	55.8		
June	1,537	323	141	13,764	2,409	18,174	37.9	42	531	745	888	423	2,311	1,546	1,562	8,048	16.8	26,222	54.6		
July	941	298	101	13,924	1,727	16,991	35.4	56	522	827	723	495	2,138	1,657	1,315	7,733	16.1	24,724	51.5		
Aug.	1,430	330	131	12,669	1,726	16,286	33.9	41	605	697	1,322	482	2,094	1,810	1,736	8,787	18.3	25,073	52.2		
Sept.	1,323	377	89	16,050	2,559	20,398	42.5	47	643	796	1,138	379	2,112	2,406	1,521	9,042	18.8	29,440	61.3		
Oct.	1,158	284	87	17,395	2,110	21,034	43.8	96	824	712	1,040	471	1,817	2,542	1,787	9,289	19.4	30,323	63.2		
Nov.	1,673	279	191	16,584	2,792	21,519	44.8	93	979	1,175	1,430	600	2,480	2,516	2,243	11,516	24.0	33,035	68.8		
Dec.	1,483	289	125	16,400	2,500	20,797	43.3	77	1,230	797	1,318	743	1,912	2,498	1,641	10,214	21.3	31,011	64.6		
1974 ⁹																					
Jan.	1,532	369	136	17,311	1,825	21,173	44.1	56	1,106	497	1,180	615	2,535	3,316	1,935	11,239	23.4	32,412			

¹Includes fabrics, tire cord, and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States ²Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants ³Includes curtains and draperies, house furnishings not elsewhere specified ⁴Includes

gloves and mitts of woven fabric. ⁵Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). ⁶Includes canvas articles and manufactures, knit fabric in the piece, braids and

narrow fabrics, elastic webbing, waterproof garments, and laces and lace articles. ⁷Includes rubberized fabrics, bags, and industrial belts and belting ⁸480 pound net weight bales. ⁹Preliminary

Compiled from reports of the Bureau of the Census

Table 22.—Man-made fiber equivalent of U.S. imports for consumption of man-made fiber manufactures

Year and month	Tops, yarn, thread, and cloth							Primarily manufactured products								
	Sliver, tops, and roving	Yarns thrown or plied ¹	Yarns spun	Sewing thread and hand-work yarns	Rayon tire fabric including cord fabric	Fabric woven	Total	Wearing apparel		Handkerchiefs	Laces and lace articles ³	Narrow fabrics ⁴	Knit fabric in the piece	Other manufactures ⁵	Total	Total manufactured imports
								Knit ²	Not knit							
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1971	777	6,387	12,450	4,125	9,384	66,569	99,692	150,000	105,798	196	5,669	5,491	57,388	26,838	351,380	451,072
1972	2,894	11,609	11,984	3,700	11,177	72,327	113,691	190,294	93,195	122	6,790	6,413	42,525	27,423	366,762	480,453
1973 ⁶	4,225	9,587	15,806	3,680	8,463	66,907	108,668	204,578	81,178	85	4,914	5,207	32,903	25,393	354,260	462,928
1972																
Jan.	140	752	897	458	1,148	8,346	11,741	15,616	10,042	14	364	626	4,518	3,298	34,478	46,219
Feb.	128	422	568	345	858	6,243	8,564	12,052	7,808	14	302	429	3,655	2,191	26,451	35,015
Mar.	21	1,274	682	475	986	6,441	9,879	13,353	8,342	10	427	631	4,208	2,616	29,587	39,466
Apr.	335	719	737	376	709	5,782	8,658	12,546	5,912	8	311	497	3,411	1,995	24,680	33,338
May	94	950	699	255	623	5,513	8,134	13,640	6,949	4	444	506	3,046	2,475	27,064	35,198
June	508	980	1,276	167	480	5,261	8,672	17,016	8,052	8	462	563	3,256	2,504	31,861	40,533
July	232	979	1,033	184	688	4,952	8,068	18,945	8,992	9	628	452	2,880	1,924	33,830	41,898
Aug.	198	1,062	1,200	286	680	6,631	10,057	20,681	9,051	10	961	658	3,883	2,318	37,562	47,619
Sept.	225	1,055	1,268	199	748	4,829	8,324	15,149	7,741	8	865	466	3,641	1,848	29,718	38,042
Oct.	406	929	1,389	437	941	6,212	10,314	21,371	7,783	13	793	583	3,290	2,392	36,225	46,539
Nov.	334	1,478	1,199	271	2,204	6,812	12,298	15,925	6,502	10	710	541	3,725	1,958	29,371	41,669
Dec.	273	1,009	1,057	247	1,113	5,361	9,060	14,014	6,059	13	524	453	3,040	1,905	26,008	35,068
1973 ⁶																
Jan.	201	1,185	1,514	479	1,145	5,643	10,167	17,607	7,152	9	577	554	3,717	2,358	31,974	42,141
Feb.	253	1,281	1,624	332	1,082	6,664	11,236	17,644	6,311	11	382	435	3,173	2,507	30,463	41,699
Mar.	511	1,220	1,620	310	1,513	5,910	11,084	19,332	6,805	11	469	573	3,894	2,255	33,339	44,423
Apr.	357	1,218	1,710	374	845	5,496	10,000	14,345	4,682	6	341	540	3,382	2,216	25,512	35,512
May	605	1,020	1,550	278	835	5,512	9,800	15,598	6,060	5	403	478	3,517	2,181	28,242	38,042
June	456	984	1,251	284	551	5,043	8,569	20,244	7,769	6	435	439	2,902	2,191	33,986	42,555
July	265	723	1,422	206	787	5,455	8,858	18,131	8,103	6	411	403	2,559	2,005	31,618	40,476
Aug.	476	891	1,221	359	526	6,430	9,903	20,792	8,959	7	531	448	2,656	2,136	35,529	45,432
Sept.	402	344	847	352	430	4,659	7,034	15,553	7,367	7	436	297	2,110	1,892	27,662	34,696
Oct.	102	229	1,470	323	475	5,503	8,102	17,470	7,346	6	352	403	2,228	2,109	29,914	38,016
Nov.	229	325	970	211	195	5,705	7,635	16,317	6,051	7	354	378	1,492	1,932	26,532	34,167
Dec.	368	167	607	172	79	4,887	6,280	11,545	4,573	4	223	259	1,273	1,611	19,489	25,769
1974 ⁶																
Jan.	385	215	745	496	64	4,381	6,286	11,281	5,720	8	219	376	1,029	1,389	20,022	26,307

¹ Not included in these data are quantities of imported textured non-cellulosic singles yarn not over 20 turns per inch. In terms of thousands of pounds, the quantities of such yarn imported since 1971 are: (1) 310,0115 (valued not over \$1/pound) 1971, 15,654; 1972, 75,106; 1973, 28,232; (2) 310.0215

(valued over \$1/pound) 1971, 120,883; 1972, 42,857; 1973, 61,746. ² Includes gloves, hosiery, underwear, outerwear, and hats. ³ Includes veils and veilings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. ⁴ 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. ⁵ Net elsewhere classified. ⁶ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 23.—Man-made fiber equivalent of U.S. exports of domestic man-made fiber manufactures

Year and month	Tops, yarn, thread, and cloth						Primarily manufactured products									Total manufactured exports
	Sliver, tops, and roving ¹	Yarns spun	Sewing thread and hand-work yarns	Tire cord and tire cord fabric	Cloth woven	Total	Hosiery	Underwear and night-wear	Outerwear	House furnishings	Knit or crocheted fabrics	Narrow fabrics ²	Other manufactures ³	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	
1971	4,541	5,060	789	5,570	64,616	80,576	733	2,097	13,307	11,496	9,186	5,260	24,022	66,101	146,677	
1972	5,142	6,555	924	4,453	79,228	96,302	603	3,000	17,186	15,745	6,089	5,385	33,274	81,282	177,584	
1973 ⁴	10,652	22,301	1,158	11,278	115,028	160,417	765	3,774	20,219	32,836	12,009	6,577	49,630	125,799	286,216	
1972																
January	153	623	53	406	6,192	7,427	47	173	753	422	490	369	2,598	4,852	12,279	
February	348	727	59	343	6,035	7,512	47	231	1,639	1,571	578	390	3,110	7,566	15,078	
March	440	446	76	447	6,916	8,325	61	192	1,663	1,267	602	541	2,378	6,704	15,029	
April	519	523	119	568	6,404	8,133	47	251	1,368	1,106	571	453	3,189	6,985	15,118	
May	574	623	100	289	5,752	7,338	35	206	1,724	1,366	535	430	2,352	6,648	13,986	
June	636	407	58	299	5,862	7,262	51	284	1,474	1,449	539	445	2,986	7,228	14,490	
July	413	235	86	249	5,120	6,103	45	222	1,155	926	354	359	2,481	5,542	11,645	
August	554	585	85	432	6,543	8,199	53	276	1,613	1,298	426	524	3,231	7,421	15,620	
September	261	514	55	391	7,217	8,438	62	300	1,615	1,534	565	518	2,377	6,971	15,409	
October	434	527	64	362	7,591	8,978	54	315	1,596	1,468	495	543	3,082	7,553	16,531	
November	296	818	65	270	7,965	9,414	54	284	1,403	1,772	442	429	2,211	6,595	16,009	
December	515	527	104	396	7,493	9,035	48	265	1,182	1,567	492	385	3,278	7,217	16,252	
1973 ⁴																
January	330	621	85	581	7,044	8,661	41	212	1,327	1,675	601	525	6,547	10,928	19,589	
February	558	749	66	561	6,799	8,733	45	205	1,375	1,629	415	404	2,634	6,707	15,440	
March	726	1,190	176	654	7,943	10,689	50	336	1,715	1,853	672	505	3,549	8,680	19,369	
April	654	1,179	104	482	8,718	11,137	52	311	1,631	2,131	675	522	3,881	9,203	20,340	
May	785	1,166	73	857	10,054	12,935	55	352	1,637	2,119	964	583	3,897	9,607	22,542	
June	1,044	1,174	68	531	9,486	12,303	72	327	1,639	2,782	996	466	3,758	10,040	22,343	
July	1,193	1,071	57	701	9,199	12,221	76	276	1,739	2,074	927	439	2,901	8,432	20,653	
August	1,452	2,392	84	1,352	10,073	15,353	78	358	1,930	2,986	956	511	2,115	8,934	24,287	
September	534	2,633	109	1,911	8,365	13,552	55	323	1,575	3,232	1,281	572	7,501	14,539	28,091	
October	1,372	4,093	82	1,297	11,603	18,447	77	335	2,173	3,509	1,443	637	4,669	12,843	31,290	
November	1,368	3,495	122	1,121	13,623	19,729	97	350	1,863	4,397	1,780	753	3,492	12,732	32,461	
December	636	2,538	132	1,230	12,121	16,657	67	389	1,615	4,439	1,299	660	4,686	13,154	29,811	
1974 ⁴																
January	1,175	3,630	124	2,607	11,676	19,212	39	349	1,705	3,344	958	680	4,670	11,745	30,956	

¹ Includes products made from waste. ² Includes ribbons, trimmings, and braids (except hat braids). ³ Not elsewhere classified. ⁴ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 24.— Cotton ginned: By State, crops of 1971, 1972, and 1973¹

State	1971	1972	1973 ²	1971	1972	1973 ²
	1,000 running bales			1,000 480 lb. bales ³		
United States	10,229	13,267	12,596	10,477	13,702	12,958
Upland	10,133	13,174	12,518	10,381	13,608	12,880
American-Pima	96	94	78	96	94	78
Alabama	633	556	442	649	574	453
Arizona	503	640	648	508	651	650
Upland	460	591	605	465	602	607
American-Pima	42	49	43	42	49	43
Arkansas	1,211	1,396	1,014	1,249	1,445	1,043
California	1,120	1,761	1,755	1,118	1,766	1,752
Florida	11	13	12	12	14	12
Georgia	356	338	377	366	347	385
Louisiana	588	686	508	603	704	523
Mississippi	1,637	1,926	1,734	1,688	2,004	1,798
Missouri	393	426	177	398	436	179
New Mexico	136	160	137	140	165	139
Upland	125	151	133	128	156	134
American-Pima	11	9	4	11	9	4
North Carolina	137	120	165	138	122	167
Oklahoma	169	315	411	176	331	426
South Carolina	269	295	287	274	307	289
Tennessee	509	523	427	527	545	434
Texas	2,552	4,105	4,499	2,627	4,285	4,704
Upland	2,509	4,069	4,468	2,585	4,249	4,673
American-Pima	42	36	31	42	36	31
Other	6	5	4	6	6	4

¹ Totals were made from unrounded data. ² Preliminary. ³ Net weight bales.

the supply for the cotton season of 1972-73, compared with 40,153 for 1972, 122,530 for 1971, and 6,021 for 1970.

The United States total for 1973 includes 2,710 bales of the crop of 1973 ginned prior to August 1 which were counted in

Bureau of the Census.

Table 25.—American upland cotton: Carryover, ginnings, supply, disappearance, and CCC inventory, by staple length

Year beginning August 1	Shorter than 1 inch		1 inch and 1-1/32 inches		1-1/16 inches and over		All staple lengths
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total		Quantity
	1,000 bales	Percent	1,000 bales	Percent	1,000 bales	Percent	1,000 bales
Carryover							
1964	3,686	31	4,253	35	4,171	34	12,110
1965	4,339	31	4,576	33	5,103	36	14,018
1966	5,932	36	5,791	35	4,842	29	16,565
1967	4,921	40	4,244	35	3,105	25	12,270
1968	2,189	35	1,641	26	2,416	39	6,246
1969	821	13	1,281	20	4,245	67	6,347
1970	329	6	1,001	18	4,305	76	5,635
1971	288	7	496	12	3,399	81	4,183
1972	698	22	422	13	2,029	65	3,150
1973 ¹	833	22	811	21	2,219	57	3,863
Ginnings							
1964	3,439	23	4,338	29	7,255	48	15,032
1965	3,999	27	3,555	24	7,293	49	14,847
1966	2,556	27	1,642	17	5,293	56	9,491
1967	1,705	23	1,109	15	4,556	62	7,370
1968	1,635	15	1,707	16	7,496	69	10,838
1969	1,684	17	1,590	16	6,586	67	9,860
1970	2,021	20	1,541	15	6,493	65	10,055
1971	1,845	18	843	8	7,445	74	10,133
1972	2,158	16	2,464	19	8,551	65	13,174
1973 ¹	3,008	24	1,919	15	7,591	61	12,518
Supply ²							
1964	7,126	26	8,591	32	11,426	42	27,143
1965	8,338	29	8,131	28	12,397	43	28,866
1966	8,488	33	7,433	28	10,135	39	26,056
1967	6,626	34	5,353	27	7,662	39	19,641
1968	3,824	22	3,348	20	9,913	58	17,085
1969	2,506	15	2,871	18	10,830	67	16,207
1970	2,350	15	2,542	16	10,799	69	15,691
1971	2,134	15	1,339	9	10,844	76	14,317
1972	2,856	18	2,886	17	10,580	65	16,323
1973 ¹	3,841	23	2,730	17	9,810	60	16,381
Disappearance ³							
1964	2,786	21	4,015	31	6,323	48	13,124
1965	2,405	20	2,341	19	7,554	61	12,300
1966	3,567	26	3,189	23	7,030	51	13,786
1967	4,436	33	3,712	28	5,246	39	13,394
1968	3,003	28	2,067	19	5,667	53	10,738
1969	2,176	20	1,870	18	6,526	62	10,572
1970	2,062	18	2,046	18	7,399	64	11,507
1971	1,435	13	916	8	8,816	79	11,167
1972	2,046	16	2,062	17	8,352	67	12,460
CCC Inventory							
1964	3,362	33	3,099	30	3,771	37	10,232
1965	3,904	34	4,033	36	3,460	30	11,397
1966	4,814	40	4,513	37	2,750	23	12,077
1967	3,900	70	1,390	25	310	5	5,600
1968	6	11	14	25	37	64	57
1969	93	3	466	17	2,240	80	2,799
1970	2	(⁴)	129	4	2,826	96	2,937
1971	(⁵)	(⁴)	2	1	269	99	271
1972							⁶ 216

¹ Preliminary. ² Carryover at beginning of season, plus ginnings. ³ Supply minus carryover at end of season. ⁴ Less than 0.5 percent. ⁵ Less than 500 bales. ⁶ Breakdown by staple not available.

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

INDEX OF TABLES

	<i>Table</i>	<i>Page</i>
COTTON		
Acreage		
Planted, by State and United States, average 1968-72, 1973 and indicated 1974	1	5
Consumption		
Annual totals, adjusted to marketing year, by type, 1960 to date	13	25
Daily rate, upland, unadjusted and seasonally adjusted, August 1972 to date	5	10
Domestic and Mill, all fibers, per capita and total, calendar years, 1955 to date	19	31
Mill, American upland, by staple length, August 1971 to date	17	29
Mill, upland, monthly totals, August 1972 to date	6	11
Exports		
Annual totals, by type, 1960 to date	13	25
U.S., by country of destination, by staple length, December 1973, January 1974, and cumulative August 1973 to date	14	26
Textile manufactures, raw cotton equivalent, U.S., 1971 to date	21	33
Imports into the U.S.		
Annual totals, by type, 1960 to date	13	25
Textile manufactures, raw cotton equivalent, 1971 to date	20	32
Loan rates, selected staple, 1962-74	2	7
Loan rates, average of the crop and spot markets, by staple length, 1971-73	12	24
Military deliveries of textiles, U.S., by major raw fiber content, in pounds	18	30
Premiums and discounts		
Price support program differentials, 1973	10	22
Price support program differentials, 1974	11	23
Prices, monthly and annual averages		
By staple length at spot markets, U.S., August 1971 to date	12	24
C.i.f. selected growths and qualities, Liverpool, England, 1970 to date	15	27
Foreign spot market prices and equivalent U.S. spot export prices, November 1973- January 1974	16	28
Received by farmers for upland cotton, U.S., August 1971 to date	12	24
Selected growths and qualities, average index price and U.S. price SM 1-1/16", c.i.f., Liverpool, England, January 1972 to date	4	9
Production		
Annual totals, by type, U.S., 1960 to date	13	25
Ginnings, upland cotton, by staple length, U.S. crops of 1972 and 1973	8	13
Ginnings, by States, crops of 1971, 1972, 1973	24	36
Ratio of stocks to unfilled orders, cotton and polyester cotton blended fabrics	7	11
Stocks, United States		
By type, beginning of season, 1960 to date	13	25
CCC weekly totals, upland and extra-long staple, August 1973 to date	9	14
Supply and distribution		
American upland, by staple length, 1964 to date	25	37
Foreign non-communist world, 1970 to date	3	8
United States, by type, 1960 to date	13	25

INDEX OF TABLES—Continued

	<i>Table</i>	<i>Page</i>
MAN-MADE FIBERS		
Consumption, United States		
Daily rate, on cotton system, unadjusted and seasonally adjusted, August 1972 to date . . .	5	10
Domestic and mill, total and per capita, 1955 to date	19	31
Staple fibers, on cotton system, in cotton equivalent bales, monthly, August 1972 to date	6	11
Textile manufactures, raw fiber equivalent		
Imports, 1971 to date	22	34
Exports, 1971 to date	23	35
SPECIAL ARTICLE TABLES		
Acreage, yields, and production of upland cotton, 16 regions, U.S.	1	17
Production costs per bale of upland cotton, U.S.	2	17
Production of upland cotton cumulated by cost level, U.S.	3	19
Production costs per acre of upland cotton harvested, U.S.	4	20
Average costs of producing upland cotton, and receipts per pound of lint, specified regions, U.S., 1972	5	20
Average yield of upland cotton, and production costs per acre harvested and per pound of lint, 16 regions, U.S., 1972	6	21

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