CWS-1 JUNE 1975

COTTON and WOOL Situation

ECONOMIC RESEARCH SERVICE UNITED STATES DEPARTMENT OF AGRICULTURE

Fiber Situation at a Glance

Item	Unit	1974	1975[1]				Percentage change of latest data from a year earlier
		December	January	February	March	April	
GENERAL ECONOMY							
BLS wholesale price indices							
All commodities	1967=100	171.5	171.8	171.3	170.4	172.1	+13
Textile products and apparel	do.	138.4	137.5	136.5	134.3	134.4	-2
Cotton broadwoven goods	do.	171.1	167.3	163.3	161.3	163.9	-6
Wool broadwoven goods	do.	107.7	106.4	106.4	106.0	106.3	-9
Indicies of industrial production[2]							
Overall including utilities	do.	117.9	113.7	111.2	109.8	109.4	-12
Textiles, apparel and leather products	do.	96.3	88.9	89.9	88.8	91.2	-17
Personal income payments[2]	Bil. dol.	1,191.0	1,191.1	1,193.4	1,194.6		+7
Retail apparel sales[2]	Mil. dol.	2,032	2,118	2,196			+6
COTTON							
Broadwoven goods industry							
Average gross hourly earnings	Dollars	3.26	3.26	3.28	3.30		+8
Ratio of stocks to unfilled orders	Percent	59	66	73	60		+233
Consumption of all kinds by mills							
Total (4-week period except as noted)	1,000 bales	343	[3]469	395	400	[3]517	-24
Cumulative since August 1	do.	2,355	2,824	3,220	3,620	4,137	-24
Daily rate							
Seasonally adjusted	do.	18.3	18.2	18.9	19.2	20.4	-24
Unadjusted	do.	17.2	18.8	19.8	20.0	20.7	-24
Spindles in place on cotton system[4]	Thousands	18,606	18,676	18,688	18,658		-2
Consuming 100 percent cotton	do.	8,752	8,553	8,616	8,557	8,645	-9
Consuming blends	do.	6,126	6,128	6,049	6,080		-.9
Prices of American upland							
Loan rate, Middling 1-inch	Ct. per lb.	25.26	25.26	25.26	25.26	25.26	+30
Received by farmers	do.	43.80	37.00	32.60	33.90	32.20	-41
Parity price[5]	do.	76.01	75.28	75.65	75.28	76.38	+9
Farm as percentage of parity	Percent	58	49	43	45	42	-47
Target price	Ct. per lb.	38.0	38.0	38.0	38.0	38.0	---
Stocks							
Mill, end of month	1,000 bales	1,034	1,089	1,158	1,204	1,197	-21
Public storage and compresses	do.	8,415	8,421	7,919	7,214	6,347	+42
Trade							
Raw cotton exports							
Total	do.	350	409	380	346		-56
Cumulative since August 1	do.	1,129	1,538	1,918	2,264		-38
Raw cotton imports							
Total	Bales	3,435	7,268	1,436	584		-95
Cumulative since August 1	do.	11,205	18,473	19,909	20,493		-49
Textile exports[6]							
Total	1,000 bales	53.8	54.0	52.4	63.9		-21
Cumulative since January 1	do.	817.3	54.0	106.4	170.3		-21
Textile imports[6]							
Total	do.	61.0	67.3	58.9	63.2		-34
Cumulative since January 1	do.	1,047.4	67.3	126.2	189.4		-33
WOOL							
Consumption, scoured basis[7]							
Total	1,000 lb.	5,708	7,874	7,110	7,901		-25
Apparel[8]	do.	4,584	6,465	5,758	6,648		+4
Carpet[9]	do.	1,124	1,409	1,352	1,253		-23
Cumulative since January 1	do.	93,453	7,874	14,984	22,885		-13
Apparel[8]	do.	74,858	6,465	12,223	18,871		-8
Carpet[9]	do.	18,595	1,409	2,761	4,014		-30
Imports for consumption, clean content							
Total	do.	1,264	2,181	1,371	1,651		-35
Dutiable	do.	1,021	1,128	807	433		-48
Duty-free	do.	243	1,053	564	1,218		-28
Cumulative since January 1	do.	1,264	2,181	3,552	5,203		-27
Dutiable	do.	1,021	1,128	1,935	2,368		-26
Duty-free	do.	243	1,053	1,617	2,835		-27
Prices, grease basis							
Received by farmers	Ct. per lb.	43.4	40.5	35.3	33.1	39.1	-37
Wool Act incentive price	do.	72.0	72.0	72.0	72.0	72.0	---
Parity price[5]	do.	142.0	133.0	133.0	133.0	135.0	+4
MANMADE FIBERS							
Consumption, daily rate by mills[10]							
Noncellulosics	1,000 lb.	4,040	3,743	3,553	3,669	4,080	-17
Rayon and acetate	do.	1,088	927	918	914	1,022	-49
Prices (staple)							
Polyester, type 54, 1.5 denier	Ct. per lb.	50.0	49.0	47.0	47.0	47.0	+12
Rayon regular, 1.5 and 3 denier	do.	57.0	56.0	50.0	50.0	50.0	+1

[1] Preliminary. [2] Seasonally adjusted. [3] 5-week period. [4] End of month. [5] Effective following month. [6] Equivalent raw cotton. [7] On woolen and worsted system. [8] Domestic and duty-paid foreign wool. [9] Duty-free foreign wool. [10] On cotton-system spindles, seasonally adjusted.

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SUMMARY

Don't look for a spectacular turnaround but several important indicators now point to an improved *textile situation* during the balance of this year and into 1976. The improvement will benefit both cotton and wool. If general economic activity perks up as expected, currently sluggish retail textile sales should increase. In particular, lower inflation rates and the current tax cuts and rebates are expected to stimulate pentup consumer demand for textiles. Any increase in demand will be felt rather quickly at the mill level since curtailed production generally has dropped inventories to more reasonable levels. So some recovery in mill activity is likely by this fall.

Cotton disappearance during 1975/76 should reflect gradually expanding textile activity, both here and abroad. Total cotton use may range between 10 and 11 million bales, up from an estimated 9.7 million this season. While domestic mill use may total 6.2 to 6.7 million bales, U.S. cotton exports could range from 3.8 to 4.3 million.

Acreage planted to the 1975 cotton crop is down sharply. Cotton producers indicated intentions on March 1 to plant 10 million acres this spring, compared with 13.7 million planted in 1974. Smaller plantings reflect lower cotton prices, increasing production costs, and resultant shifts to more attractively priced alternative crops such as soybeans and grain sorghum. Since early March, adverse planting conditions in the Delta have been aggravating the situation. This further reduced and delayed cotton plantings, thus damaging yield prospects. However, rising cotton prices are reportedly elevating cotton acreage above earlier intentions in some areas, notably the Southwest. The net impact of these regional changes on U.S. cotton acreage is probably negligible in comparision with earlier intentions.

In view of the sharp cut in acreage, 1975 cotton production will fall considerably short of last season's 11½ million bales. But with larger stocks on hand this August, the 1975/76 supply should easily be adequate for anticipated domestic and export needs.

The 1974/75 marketing season has been marked by extremely weak demand for cotton. Not since the 1930's has U.S. mill use been as low as this year's estimated 5-3/4 million bales. And not since the 1890's has cotton disappearance been as low as this year's estimated 9.7 million bales. So with total cotton use

about 1.8 million bales below the 1974 crop, stocks are increasing sharply from last August's 3.9 million. The 1974/75 ending carryover may total about 5-3/4 million bales.

The weather took its toll on the 1974 cotton crop, dropping output sharply below preseason expectations and moderately below 1973 production. First, widespread drought in Texas prevented farmers from planting their intended acreage and forced heavy abandonment of acreage planted. Second, yields suffered, not only in Texas but also in the Delta which was confronted with the other extreme of too much rain. The result was planted acreage of 13-3/4 million acres, harvested acreage of 12½ million, average yields of 442 pounds per harvested acre, and production of 11½ million bales.

Despite relatively poor production, cotton prices trended down throughout the season as demand weakened. Prices received by farmers for the 1974 crop averaged 43 cents per pound to April 1, compared with 44.6 cents a year earlier. However, with current prices somewhat below the August-March average, the final season-average price may fall a little below 43 cents. For instance, spot market cotton prices now are several cents a pound below early-season levels. However, prices have strengthened slightly during recent months.

Consumption of cotton by U.S. mills has improved gradually after hitting a 40-year low in December. The daily rate of use averaged 20,697 bales in April, 21 percent above the December level. Further recovery is likely during the next several months as fiber demand moves up in response to a slowdown in the inflation rate and a rise in disposable income. Still, total use during 1974/75 is placed at only 5-3/4 million bales, down from 1½ million last season.

Recent developments provide the basis for greater optimism for U.S. cotton exports during 1974/75. Exporters have sold about 1 million bales of U.S. cotton since early March, over 0.6 million of which are for delivery prior to August 1. In addition, substantial progress has been made recently in resolving the contractual difficulties surrounding outstanding export sales to several Far Eastern countries. With the help of additional CCC short-term commercial credit, these countries have agreed to take delivery on nearly 1 million bales of U.S. cotton purchased prior to August 1, 1974. However, most of this cotton probably will not be delivered until after August 1, 1975. We now expect about 0.8 million bales to be shipped during the next 2 months, bringing total 1974/75 cotton exports to about 3.9 million, moderately above earlier expectations, but down from 6.1 million last season.

Prospects for near-record beginning stocks, smaller production, and larger consumption highlight the 1975/76 world cotton outlook. With current low cotton prices and increased competition from food crops, global output may drop moderately below 1974/75's 63.1 million bales. On the demand side, consumption is expected to pick up from this season's 58.3 million bales as economic activity gradually recovers. Thus, stocks may be worked down a little during 1975/76.

The 1975 *wool* situation is highlighted by smaller domestic supplies, generally firm and currently rising farm prices, and prospects for moderately improved mill demand. Despite considerably improved raw wool prices the past two seasons, shorn wool production in 1974 declined over 8 percent. Prospects are for even further declines in 1975 output. With approximately 9 percent fewer sheep to be shorn this year, domestic production likely will total 123-125 million pounds, grease basis.

Farm prices for wool declined throughout the 1974 season, averaging 59.1 cents per pound, grease basis, as world textile mill activity remained extremely depressed. Falling farm prices continued into the early months of 1975, but as new clip supplies began to reach local markets, prices began to firm and turn up as export commitments were being covered. The average price received by farmers and ranchers during May was 47.6 cents per pound, grease basis, up 8½ cents from April. Most wool is selling at a rapid pace now, with over 40 percent of the 1975 clip estimated already sold. Most purchases are for the export market.

Wool prices for the remainder of the year are expected to remain near current levels, depending upon the extent to which domestic exporters have covered advance sales and the level of improvement in domestic mill activity. Substantial price changes are unlikely as improvement in world textile activity is expected to be slow, and existing world wool stocks are considered adequate.

Mill use of raw apparel wool declined in the early months of 1975 by only about 8 percent from a year ago, while use was down over 32 percent for 1974. Mill use of carpet wool was off by more than 55 percent in 1974, and use of manmade fibers fell 11 percent on the woolen and worsted system. Prospects are for some improvement in raw wool consumption as the season progresses, especially in the last half of 1975 when textile activity is expected to show modest improvement.

World raw wool prices declined throughout 1974 as textile mill activity remained depressed. Currently, prices have increased in active trading in all primary markets, with Japan and Eastern Europe leading buyers. Prices of combing wools in Australia and New Zealand averaged U.S. $1.44 per pound, clean basis, in April—up nearly 5 percent from last December. Global supplies should remain adequate during 1975/76 as production increased over 4 percent last year and any increases in mill consumption are expected to be moderate.

The domestic *mohair* situation is one of the real bright spots in the current fiber market. Farm prices have continued to advance on the spring clip with strong export demand for all grades. And with production down and available supplies limited, prospects are for an active market throughout the season, especially for U.S. exports. However, domestic demand remains depressed.

COTTON SITUATION

TEXTILE SITUATION

The fortunes of the textile industry rise and fall with the health of the general economy. Recent rampant inflation and rising unemployment inpacted heavily on the textile sector. Reduced consumer demand for apparel and household goods caught retailers with large inventories on hand. So in an attempt to achieve a better balance between stocks and depressed sales, retailers drastically cut new orders. This rapidly translated into sharply curtailed mill operations and reduced fiber demand.

Although retail textile sales remain sluggish, improved demand is in sight. Real consumer disposable income during the balance of this year will receive a needed boost from a continued leveling off in the rate of inflation and recently enacted government fiscal stimuli. The combination of tax rebates, reduced tax withholdings, and increased social security payments is expected to pump roughly $25 billion into the economy during the balance of 1975. Some of this money will be spent on clothing, carpeting, towels, etc. as consumer apparel and household textile items need replacing and disposable personal income improves.

Lower taxes, reduced inflation, and recent inventory adjustments point to a modest recovery in the general economy during the last half of 1975. However, inflation and unemployment rates will remain high by historical standards into 1976. Continuation of the recovery through 1976 is likely if financial conditions are conducive to expansion in plant and equipment, investment, and housing, and if inflationary pressures can be held in check. Although real GNP may increase about 5 percent in 1976, it probably will not reach peak 1973 levels until late in the year.

So prospects definitely point to a turnaround in general economic and textile activity. The only real question for textiles concerns the timing. Although a gradual upturn in fiber consumption has occurred during recent months, significant recovery may be a few months away yet. Even though increased retail sales are anticipated in coming months and retail inventories are in reasonably good balance with current demand, mill-owned fabric stocks are still relatively high. Thus, these stocks must be trimmed further before the impact of increased retail demand can be fully reflected in larger fiber consumption.

Cotton is in a good position to benefit from any increase in retail demand in view of its current competitive market price. Mill-delivered prices of cotton, polyester, and rayon all are near the 50-cent-per-pound level. Meanwhile, wool and mohair prices have both experienced sharp price increases during recent months.

The foreign textile situation largely parallels that in the United States. Modest growth in textile activity is anticipated during the balance of 1975 and into 1976 as retail demand picks up and inventories are worked down to more reasonable levels. Larger foreign cotton use should give U.S. cotton exports a boost in late 1975/76.

COTTON SITUATION

OUTLOOK FOR 1975/76

Cotton Program Set as New Farm Bill Defeated

Legislative provisions under which upland cotton producers will be operating in 1975/76 are now set since Congress did not override the President's veto of the emergency farm bill designed to increase target and loan prices.

So the 1975 upland cotton crop will continue to be governed by the Agricultural and Consumer Protection Act of 1973. Under this program, if the national average farm price of cotton during calendar 1975 is less than the 38-cent target price, each grower will receive a deficiency payment at a rate equal to the difference between the target price and the higher of the average 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 their normal farm production, may qualify for a disaster payment at a rate equal to 12.7 cents per pound, one-third of the target price. Producers are free to plant as much cotton as they desire with no acreage set-aside requirements since it was determined last fall that there is no surplus of U.S. cotton.

On May 15, USDA announced loan premiums and discounts for 1975 crop cotton. These quality differentials will be used by the Commodity Credit Corporation in making loans on eligible qualities of upland cotton under the 1975 loan program. The 1975 crop schedule of premiums and discounts for grade and staple length will be reduced from 532 qualities to 261 qualities through various groupings of grades and staple lengths. All cotton eligible for loans under the 1974 schedule will remain eligible under the new schedule. The base loan rate for Middling 1-inch cotton (micronaire 3.5-4.9) at average location of 34.27 cents per pound, net weight, announced earlier as preliminary, has now been made final. The 1975 program loan difference between M 1-inch and SLM 1-1/16-inches will be 1.85 cents per pound (compared to 1.80 cents for the 1974 crop). Thus, the base loan rate for 1975 crop SLM 1-1/16-inches will be 36.12 cents per pound.

Premiums and discounts for 1975-crop cotton are shown in table 21 with 1974-crop comparisons in table 22. Differentials above the SLM 1-1/16-inch base quality are premiums and those below are discounts. The 1975 loan premiums and discounts are generally wider than those in effect for the current season.

USDA also recently announced that maturity dates for the 1974 cotton crop under loan will not be extended. Maturity dates, reflecting a 10-month loan period, vary depending upon the month the loan is obtained.

Loan rates for selected grades and staples of upland cotton are shown in tables 1 and 24.

Table 1—Cotton: Loan rates, selected staple

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*
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]	16.95	19.50	20.55	21.35	N.A.
1973[2]	16.80	19.50	20.65	21.40	N.A.
1974	22.06	25.26	27.06	27.76	N.A.
1975	30.87	34.27	36.12	36.77	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. 1971 to date

N.A. = Not available.

Agricultural Stabilization and Conservation Service.

Cotton Prices and Weather Restrict Plantings

Cotton producers indicated intentions on March 1 to plant 10 million acres this spring. This sharp decline from last year's 13.7 million acres reflects lower cotton prices, increasing production costs, and more attractive prices for alternative crops such as soybeans and grain sorghum. Of course, acreage actually planted to cotton may differ from these intentions because of weather, economic conditions, availability and prices of agricultural inputs, and changing crop prices. Some of these factors are now interacting to alter earlier intentions in several areas.

On the positive side for 1975 cotton acreage, cotton prices since early March have increased moderately. These higher prices, coupled with lower prices for grain sorghum and soybeans, are boosting cotton intentions in some areas, notably Texas and Oklahoma. Also, supplies of agricultural inputs are adequate, although prices in most instances are above last year's levels.

On the negative side, adverse weather again plagued cotton growers, particularly in the Delta. Flooding and wet weather hampered field preparation and delayed planting in many areas of the Midsouth, especially Louisiana, Mississippi, Tennessee, and Arkansas. In addition, unseasonably cool temperatures have slowed plant growth in some sections in the West. However, production prospects are favorable in Texas where both topsoil and subsoil moisture are excellent.

On balance, the Delta's weather problems may about offset the impact of higher cotton prices elsewhere, meaning that actual U.S. planted acreage to be reported June 30 will likely approximate March intentions. A recent trade survey confirmed that planted acreage may total close to the 10 million acres indicated in early March.

Smaller Production Likely; Very Little Contracting

Cotton production this year probably will fall considerably short of last season's 11½ million bales in view of the sharp cut in acreage. In fact, as illustrated in figure 1, output could total as low as 8½ million bales if we have a repeat of 1974's adverse weather which produced yields of about 400 pounds per planted acre. However, in view that only the land most suitable for cotton production has been seeded this spring, yields should easily top last year's level and perhaps average around a bale per harvested acre, meaning about 450 pounds per planted acre. If this occurs, production would total about 9½ million bales. A further rebound to near 1973's favorable yields would produce a crop of about 10½ million bales.

With the Southwest accounting for a near-record 50 percent of the U.S. plantings, the 1975 crop will be heavily weighted toward the shorter staple lengths. This should help provide a better balance between the various staples in the 1975/76 supply as this August's carryover of cotton stapling less than 1-1/16-inches is expected to be relatively tight.

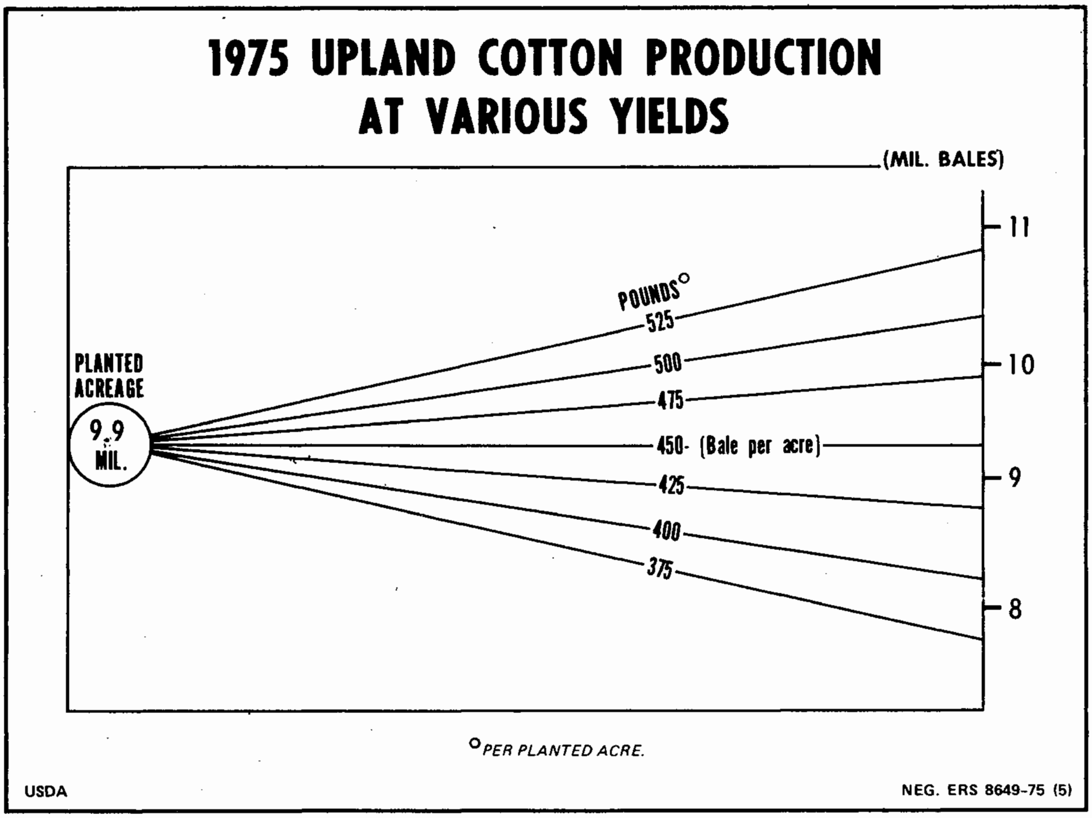


Figure 1

The sharp drop in cotton prices since last year has resulted in considerable uncertainty among buyers and sellers. Consequently, very little forward contracting of the 1975 cotton crop has taken place this spring, according to the Agricultural Marketing Service. As of April 1, farmers had contracted only about 2 percent of their intended acreage, compared with nearly a fifth by that time a year earlier. Most interest in contracting has been centered in California where an estimated 18 percent of acreage has been booked, compared with 64 percent by April 1 last year. Less than 1 percent of cotton acreage has been contracted in other States.

Cotton Use Prospects Brighter

Renewed general economic activity and increasing consumer demand for textiles are expected to lift 1975/76 cotton mill consumption to 6.2 to 6.7 million bales. The exact level will depend largely on the extent of recovery in overall textile activity and the health of the general economy. A moderating inflation rate, coupled with reduced taxes, should spur larger consumer spending on textiles and other goods. If cotton can maintain its share of the textile market, as it has for the past 2 years, then moderately larger consumption is a certainty. Supportive of increased cotton use are abundant supplies of competitively priced cotton and relatively low retail stocks of cotton textiles.

U.S. cotton exports may range between 3.8 and 4.3 million bales during 1975/76. Despite near-record world cotton stocks on August 1, the combination of larger anticipated foreign cotton consumption and reduced production is expected to enable U.S. shipments to at least match this season's estimated 3.9 million bales. Larger foreign use reflects expectations for some recovery in general economic and textile activity in consuming countries, while smaller production reflects lower cotton prices.

1975/76 Outlook Contingent on Weather and Demand

A cotton supply of 14¼ to 16¼ million bales is possible in 1975/76, depending almost entirely on the size of the 1975 crop. With beginning stocks likely to be around 5¾ million bales, weather remains the major unknown in the supply equation. As stated earlier, if yields average around a bale per harvested acre, and cotton producers plant the acreage indicated in March, then production would total about 9½ million bales, giving a supply of around 15¼ million, near the current level.

Cotton disappearance next season could total anywhere from 10 to 11 million bales. Given a supply of slightly over 15 million bales and strong demand, stocks would be worked down to about 4¼ million by the end of 1975/76. On the other hand, a similar supply, coupled with weaker demand, would imply ending stocks of about 5¼ million bales. The most likely prospective carryover would now appear to be around the 5-million-bale level.

Weak Demand Causing Stocks to Accumulate

The 1974/75 marketing season has been marked by extremely weak demand for cotton. Not since the 1930's has U.S. mill use been as low as this year's estimated 5¾ million bales. Furthermore, one has to go back to 1896 to find a smaller disappearance than 1974/75's estimated 9.7 million bales. So with total cotton use about 1.8 million bales below the 1974 crop of 11½ million, stocks are increasing sharply this year (table 23 and figure 2).

Reduced Yields and Prices Highlighted the 1974 Crop

The 1974 cotton crop totaled 11½ million bales, sharply below preseason expectations and moderately below 1973 production. The weather again took its toll as adverse planting and harvesting conditions cut production in at least three ways. First, widespread drought centered on the Texas High Plains frustrated farmers' efforts to seed every available acre in view of the prevailing attractive price prospects. As a result, Texas producers were successful in planting only 5.2 million acres, 0.7 million less than intended. Second, dry weather forced the abandonment of another 0.8 million acres in Texas, or 15 percent of plantings. And third, yields suffered, not only in Texas but also in the Delta which was confronted with the other extreme of too much rain.

So instead of planting nearly 15 million acres to the 1974 cotton crop, U.S. producers planted only 13.7 million. Instead of a normal 6 percent acreage abandonment, 9 percent went down the drain. And instead of yields of a bale per acre, yields averaged 442 pounds, 78 pounds below a year earlier. Thus, instead of potential production of 14 million bales, output amounted to only 11½ million.

But perhaps 1974's adverse weather was a blessing in disguise. Before the drought-induced dust had cleared on the High Plains, sagging demand was causing cotton prices to sink rapidly. So given the recent reduction in domestic and export demand, we could have had an additional 2½ million bales depressing the market. As a result, prices could have slipped to near the 25.26-cent-per-pound loan rate for Middling 1-inch cotton.

As it turned out, prices received by farmers for the 1974 crop averaged 43 cents per pound to April 1, compared with 44.6 cents a year earlier. However, only 69 percent of the crop was sold during the first two-thirds of the season. Based on Agricultural Marketing Service estimates, farmers were still holding about 1¾ million bales of 1974 crop cotton on May 1.

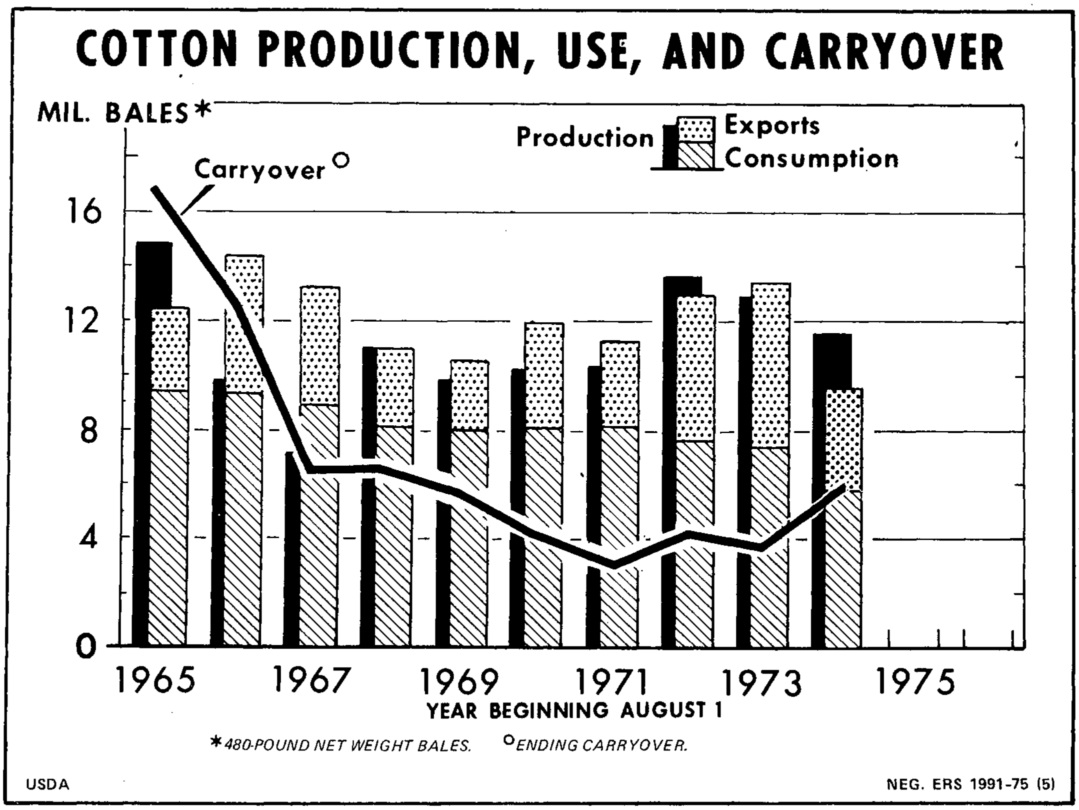


Figure 2

Table 2—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*
1974								
August	8	218	0	212	212	0	6	6
	22	208	0	202	202	0	6	6
September	5	195	0	[2]190	190	0	5	5
	19	163	([3])	[2]158	158	0	5	5
October	3	146	([3])	[2]142	142	0	4	4
	17	117	([3])	[2]114	114	0	3	3
	31	182	([3])	[2]182	182	0	([3])	([3])
November	14	243	([3])	[2]243	243	0	([3])	([3])
	27	395	([3])	[2]395	395	0	([3])	([3])
December	12	568	([3])	[2]568	568	0	([3])	([3])
	26	718	([3])	[2]718	718	0	([3])	([3])
1975								
January	9	1,040	([3])	[2]1,031	1,031	0	[2]9	9
	23	1,309	([3])	[2]1,288	1,288	0	[2]21	21
February	6	1,501	([3])	[2]1,478	1,478	0	[2]23	23
	20	1,616	([3])	[2]1,589	1,589	0	[2]27	27
March	6	1,658	([3])	[2]1,630	1,630	([3])	28	28
	20	1,622	([3])	[2]1,592	1,592	([3])	30	30
April	3	1,593	([3])	1,562	1,562	([3])	31	31
	17	1,613	0	1,576	1,576	0	37	37
May	1	1,560	0	1,524	1,524	0	36	36
	15	1,514	0	1,476	1,476	0	38	38
1974								
May	16	547	0	539	539	0	8	8

[1] Includes American-Pima and Sea Island. [2] Includes cotton from 1973 and 1974 crops. [3] Less than 500 bales.

Agriucltural Stabilization and Conservation Service.

This does not include the 1½ million bales farmers held in the CCC loan on May 1 (table 2). With current prices somewhat below the August-March average, the final season-average price may fall a little below 43 cents per pound.

Farm prices for upland cotton have worsened in relation to parity over the past year. The parity price for June, computed from mid-May data, was 77.12 cents per pound, more than double the 36.3-cent average price received by producers during May. A year ago, the parity price stood at 69.94 cents per pound, only about 20 cents above farm prices (table 3). The increase in the parity price reflected a rise to 627 in the June 1975 parity index from 564 a year earlier (1910-14=100). The adjusted base price of 12.30 cents for 1975 compares with last year's 12.40 cents.

The smaller 1974 cotton crop, coupled with lower prices, reduced the value of production to $2.4 billion from $2¾ billion in 1973. And with the addition of slightly over $0.1 billion in disaster payments, producers received about $2½ billion from cotton lint in 1974/75, $1 billion below year-earlier income.

Table 3—Upland cotton: Legally applicable parity price[1]

Month	1971/72	1972/73	1973/74	1974/75
	Cents	*Cents*	*Cents*	*Cents*
August	51.74	55.16	63.87	71.05
September	51.99	55.16	66.05	73.16
October	52.12	55.67	65.54	74.15
November	52.25	56.06	65.79	74.77
December	52.37	56.57	66.30	75.64
January	52.50	57.20	67.07	76.01
February	53.51	58.62	66.71	75.28
March	53.89	59.52	67.58	75.65
April	53.89	60.42	68.08	75.28
May	54.40	61.44	69.69	76.38
June	54.53	62.46	69.94	77.12
July	55.04	63.87	70.31	

[1] Effective parity based on data collected in preceding month.

Statistical Reporting Service.

After falling sharply during calendar 1974, average spot market prices for upland cotton bottomed out in early 1975 and have edged up during recent months. Producer resistance to selling at recent low prices and slightly stronger demand contributed to the recent price strength in cotton as well as in other textile fibers. SLM 1-1/16-inch cotton averaged 41.73 cents per pound in May, about 1 cent above a month earlier, but about 15 cents below May 1974. In comparison, SLM 1-inch prices averaged about 38 cents, also slightly above April, but only about 8 cents below a year ago (table 24 and figure 3).

Futures prices also have trended up during recent months. As of June 5, December 1975 futures were 46.38 cents per pound, slightly below a month earlier, but about 4 cents above the early January level. This strengthening reflects reduced 1975 crop prospects, aggravated by uncertainty over the impact of adverse weather on intended planted acreage.

Mill Use Gradually Recovering

Since dropping to a 40-year low in December, consumption of cotton by U.S. mills has improved gradually during recent months. However, total use during 1974/75 still is placed at only 5¾ million bales, down from 7½ million last season.

Textile mills have especially been hard hit by the current recession. The recent dramatic drop in production resulted from the combination of several factors. Reduced consumer demand for textile products, coupled with large retail inventories, resulted in fewer new orders for apparel, cloth, yarn, and ultimately raw fiber. So textile mills were faced with the choice of either producing for inventory or cutting back sharply. With the very high inventory carrying costs, most mills chose to curtail operations. As a result, cotton consumption since last August declined 24 percent below the year-earlier period (table 25). However, manmade fibers have been equally hard hit. Rayon and acetate and noncellulosic fibers consumed on cotton system spindles during August-April declined 36 percent and 14 percent, respectively, from year-earlier use (tables 4 and 5).

Cotton consumption is continuing to recover slowly from the December low. The daily rate of cotton use averaged 20,697 bales in April, 3 percent above the March rate and 21 percent above the December level. Further recovery is likely during the next several months as fiber demand responds to a leveling off in retail prices and increasing disposable personal income.

Larger cotton use also is indicated by a recent downturn in the ratio of stocks to unfilled orders for cotton broadwoven goods. New orders for these goods increased sharply in March, boosting unfilled orders 14 percent above the previous month. Meanwhile, inventories declined 5 percent. Thus, the ratio of inventories of cotton cloth to unfilled orders dropped to 0.60, the first such decline since late 1973 (table 6). As this ratio is normally a good indicator of future cotton use, further declines would point to significantly larger consumption in early 1975/76.

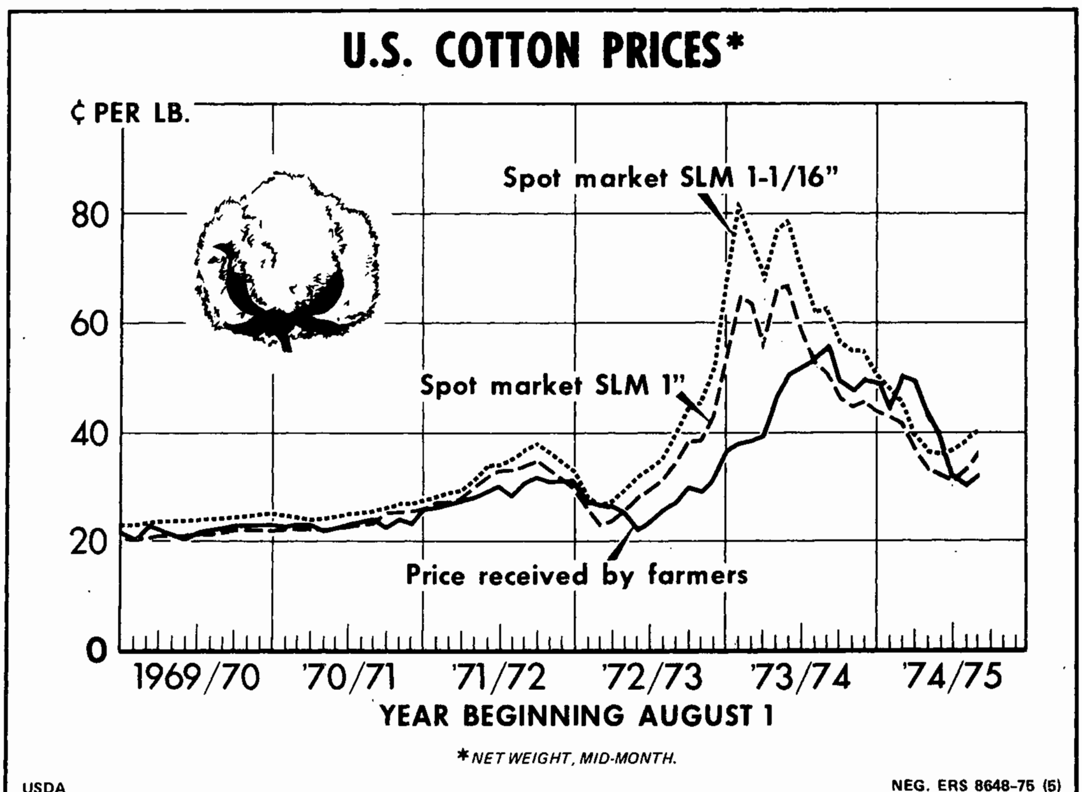


Figure 3

Table 4—Upland cotton and manmade staple fibers: Mill consumption on cotton-system spinning spindles

Year and month[1]	Cotton	Cotton equivalent manmade staple fibers[2]		
		Rayon and acetate	Non-cellulosic	Total
	Bales[3]	*Bales*[4]	*Bales*[4]	*Bales*[4]
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) ...	585,028	104,429	306,181	410,610
Mar. (4) ...	580,266	105,050	306,329	411,379
Apr. (5) ...	671,416	117,851	359,380	477,231
May (4) ...	555,854	102,332	316,593	418,925
June (4) ...	539,802	102,341	309,086	411,427
July (5) ...	575,210	94,426	354,547	448,973
Total[5]	7,063,741	1,071,447	3,617,107	4,688,554
1974/75				
Aug. (4) ...	509,450	85,206	317,378	402,584
Sept. (4) ...	483,827	75,850	296,143	371,993
Oct. (5) ...	568,215	88,525	351,277	439,802
Nov. (4) ...	428,004	55,832	256,190	312,022
Dec. (4) ...	339,776	46,019	215,393	261,412
Jan. (5) ...	463,278	53,428	267,855	321,283
Feb. (4) ...	390,526	43,856	210,118	253,974
Mar. (4) ...	395,755	43,436	218,227	261,663
Apr. (5)[6] ..	511,438	59,744	298,135	357,879
Aug.-Apr.				
1973	5,392,875	857,348	2,636,881	3,494,229
1974[6]	4,090,269	551,896	2,256,708	2,808,604

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

Compiled from reports of the Bureau of the Census.

There are a few other silver linings in today's cotton consumption clouds. Demand for cotton denims remains extremely strong. Also, cotton is making some gains at the expense of manmade fibers. For instance, 100-percent cotton flame-resistant uniforms recently displaced polyester-cotton blends in the New York City Fire Department. In addition, cotton was recently selected as the best fabric for industrial canvas used in connection with the building of the Alaska Pipeline. Finally, the largest slack manufacturer in the country has introduced a 100-percent cotton fabric into its line of products for the first time since the advent of manmade fibers.

Cotton prices now are very competitive with manmade fibers. On a raw fiber equivalent basis, mill delivered prices of Middling 1-1/16-inch cotton averaged 53 cents per pound in April. This compared with rayon and polyester prices of about 52 cents and 49 cents, respectively (table 26).

U.S. demand for foreign-produced cotton textiles also is down sharply. Imports of cotton manufactures totaled the equivalent of only 189,400 bales of raw cotton during January-March, 33 percent below a year earlier. At an annual rate of ¾ million bales, imports are the smallest since 1965. Meanwhile 170,300 equivalent bales of U.S. produced cotton textiles were exported during the first 3 months of this year, down a fifth from a year ago (tables 27 and 28).

Manmade fiber textiles also experienced a trade deficit during the first quarter as imports of 82 million raw fiber equivalent pounds topped exports by a fifth (tables 29 and 30).

Although military demand for textiles remains sluggish, cotton's share of this small market has increased sharply over the past year. During January-April 1975, the equivalent of 2.4 million

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

Month	Upland cotton				Manmade staple							
	1973/74		1974/75[1]		1973/74				1974/75[1]			
					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	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	27,965	27,743	25,473	25,271	2,089	2,079	5,248	5,232	1,859	1,850	5,560	5,543
September	26,817	27,033	24,191	24,386	2,215	2,202	5,169	5,248	1,655	1,645	5,188	5,267
October	27,875	27,169	22,729	22,153	2,148	2,026	5,255	5,213	1,545	1,458	4,923	4,884
November	27,852	26,962	21,400	20,716	2,251	2,177	5,294	5,211	1,218	1,178	4,488	4,417
December	25,167	26,859	16,989	18,131	2,024	2,193	4,710	5,037	1,004	1,088	3,773	4,040
January	28,131	27,312	18,531	17,991	2,174	2,159	5,014	4,999	933	927	3,754	3,743
February	29,251	27,991	19,526	18,685	2,278	2,184	5,364	5,178	957	918	3,681	3,553
March	29,013	27,844	19,788	18,990	2,292	2,210	5,366	5,150	948	914	3,823	3,669
April	26,857	26,460	20,458	20,156	2,057	2,017	5,037	4,919	1,043	1,022	4,178	4,080
May	27,793	27,062			2,233	2,149	5,546	5,247				
June	26,990	26,487			2,233	2,211	5,415	5,227				
July	23,008	27,888			1,648	2,025	4,969	5,818				

[1] Preliminary. [2] Includes nylon, acrylic and modacrylic, polyester, and other manmade fibers. [3] Running bales.

Compiled from reports of the Bureau of the Census.

Table 6—Ratio of stocks to unfilled orders for cotton[1] and polyester-cotton[2] blended fabrics[3]

Month[4]	1972		1973		1974		1975	
	Cotton	Blends	Cotton	Blends	Cotton	Blends	Cotton	Blends
January	0.26	0.28	0.17	0.15	0.17	0.12	0.66	0.41
February	.26	.27	.16	.14	.18	.12	.73	.40
March	.24	.25	.14	.12	.18	.14	.60	
April	.23	.21	.14	.13	.19	.14		
May	.22	.22	.13	.11	.22	.15		
June	.22	.20	.13	.13	.22	.17		
July	.23	.21	.14	.14	.26	.18		
August	.22	.22	.15	.12	.32	.20		
September	.20	.19	.15	.12	.34	.26		
October	.20	.16	.16	.12	.44	.30		
November	.18	.16	.17	.12	.53	.28		
December	.18	.15	.16	.12	.59	.35		

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

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

pounds of raw cotton (excluding blends), or 52 percent of all fibers, were delivered to the military. These deliveries were up from 1.2 million pounds and 24 percent of the total a year earlier (table 31).

Export Situation Improving; Shipments Placed at 3.9 Million Bales

Several factors are now providing the basis for renewed optimism for U.S. cotton exports during 1974/75. For one thing, exporters have sold about 1 million bales of U.S. cotton since early March, about 0.7 million of which are for delivery prior to August 1. Secondly, substantial progress has been made recently in resolving the contractual difficulties surrounding outstanding export sales to several Far Eastern countries. The Governments of the Republic of China (Taiwan), the Republic of the Philippines, and the Republic of Korea have given assurances that all contracts for 1974/75 delivery signed before August 1, 1974, will be honored. CCC has provided a $25 million short-term commercial credit line to Taiwan and increased the Korean line by $115 million and the Philippine line by $10 million. These assurances represent nearly 1 million bales. However, most of this cotton probably will not be delivered until after August 1, 1975.

In recognition of these developments, particularly the recent new sales, the estimate for 1974/75 cotton exports has been raised to 3.9 million bales. As we have already shipped out about 3.1 million bales, this means additional shipments of about 0.8 million through July.

U.S. Exports under PL-480 may total only about 0.1 million bales during 1974/75, near the year-earlier level. However, the CCC commercial export credit program is much more active this season.

About two-thirds of August-March U.S. cotton exports were shipped to Japan, Korea, and Europe. Cotton stapling 1 inch to 1-1/8 inches accounted for over three-fourths of total shipments (table 32).

World Stocks Accumulating as Consumption and Exports Tail Off

The world cotton situation is highlighted by record 1974/75 production and much smaller consumption and exports. Thus, ending stocks this summer, estimated at slightly over 30 million bales, are near-record high (table 33).

Increased global cotton output reflects 5 percent larger foreign production, as U.S. production was down sharply. The Soviet Union, Mexico, Turkey, Iran, and Pakistan were primarily responsible for the 1 percent increase in production to 63.1 million bales.

Meanwhile, with depressed textile activity around the world, cotton use is expected to fall about 3 million bales short of 1973/74's record 61.4 million. Dramatically smaller U.S. consumption, coupled with moderately smaller foreign noncommunist use, is more than offsetting slightly larger Communist cotton consumption.

Reduced cotton consumption has been felt keenly by cotton exporting nations. World exports are declining about 3.1 million bales to an estimated 16½ million, the smallest since 1962/63. And with our contractual problems this year, the U.S. share of world trade is slipping to about 24 percent, compared to 31 percent in 1973/74.

Cotton prices in international markets leveled off in mid-May after rising 6 to 8 cents per pound above February levels (tables 7 and 34). In late May, the Northern Europe Outlook 'A' Index averaged about 54 cents per pound, around 11 cents below a year earlier. Two U.S. growths are considered in compiling this Index—c.i.f. offers for Memphis Territory SM 1-1/16 inch and California-Arizona SM 1-1/16 inch. Most offers since the first of the year for Memphis origin have been nominal and since April 24 not quoted. Consequently, Memphis has exceeded the Index by 4 to 6 cents per pound, compared to a more normal margin of 1.5 cents.

Table 7—Index of prices of selected cotton growths and qualities, and price per pound of U.S. SM 1-1/16" c.i.f. Northern Europe

Month	1973		1974		1975	
	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 ..	39.36	42.38	88.41	93.50	46.78	51.24
February .	40.36	43.50	82.16	82.12	47.02	52.58
March	42.62	45.91	74.00	74.38	48.39	53.76
April	45.22	46.22	70.16	69.94	51.96	56.25
May	49.34	51.75	65.01	63.65		
June	52.99	56.00	62.31	62.69		
July	63.28	65.00	62.03	65.38		
August ...	75.84	79.80	61.42	64.26		
September	86.69	90.19	58.99	60.46		
October ..	87.32	88.75	53.76	57.97		
November .	79.51	80.95	50.44	53.65		
December .	82.37	88.42	48.42	52.27		
Average .	62.08	64.91	64.76	66.69		

[1] Outlook 'A' index of Liverpool Cotton Services. Average of the 5 lowest priced of 10 selected growths. Prior to 7-19-73, index was the average of 6 lowest priced of 12 selected growths.

Compiled from Foreign Agricultural Service records.

Competitive California-Arizona offers exceeded the Index by 1 to 3 cents until late May when these offers also became nominal. Shorter staple Texas origin styles were consistently priced below comparable foreign growths through mid-May. Since then, Brazilian and Turkish comparable styles have been competitively offered.

These lower cotton prices in relation to a year ago, especially in light of higher prices for competing food crops, point to smaller world cotton production in 1975/76. A reduction of over a fourth in U.S. acreage will probably mean a sizable cut in output. Elsewhere, production may be down 2 to 3 million bales. So lower production may about counterbalance larger beginning stocks, thus stabilizing the total supply. On the demand side, consumption is expected to pick up as economic activity accelerates. Thus, world cotton stocks may be worked down a little during 1975/76.

ELS Stocks Increasing; 1975 Crop Loan Rates and Sales Policy Announced

Sharply reduced extra-long staple (ELS) cotton mill consumption this season and the moderately larger 1974 crop are contributing to bigger stocks this summer. A prospective carryover of about 75,000 bales is anticipated on August 1, 1975, up from 52,000 last August (table 23).

Table 8—American-Pima cotton: Average price received by farmers

Month	1971/72	1972/73	1973/74	1974/75[1]
	Cents	*Cents*	*Cents*	*Cents*
August	---	46.9	65.0	59.6
September	---	45.6	80.0	---
October	---	45.0	110.0	---
November	45.5	40.8	84.0	80.0
December	45.7	40.5	88.7	70.5
January	45.0	42.2	98.3	55.3
February	43.1	38.0	83.5	57.9
March	45.5	43.6	89.4	57.4
April	47.9	47.4	60.0	62.0
May	47.0	47.8	60.3	64.0
June	47.0	47.6	60.0	
July	47.0	51.2	60.0	
Average[2]	44.8	44.9	87.2	

[1] Preliminary. [2] Weighted average.

Statistical Reporting Service.

Despite lower prices (table 8), ELS cotton use is off about 30 percent this year as textile activity reflects currently depressed general economic conditions. However, we anticipate exports to slightly exceed last year's 12,000 bales.

The 1974 ELS cotton crop totaled 90,200 bales, up from 78,100 last year. But with average prices about 23 cents per pound below 1973/74's 87.2 cents, the value of production dropped moderately. However, on top of market returns, producers collected a direct payment of 10.86 cents per pound on production attributable to 69 percent of the farm allotment. The loan rate for the 1974 crop is 49.72 cents.

Production prospects for ELS cotton in 1975 are not nearly as bright. Based on March 1 intentions, producers plan to plant 67,200 acres this spring, sharply below last year's 83,500 acres because of lower prices. The payment rate for the 1975 crop is 6.36 cents per pound.

The CCC schedule of minimum loan rates by location for ELS cotton is shown in table 35. For the 1975 crop, the staple length "1½ inches and longer" has been eliminated and redesigned "1-7/16 inches and longer", as none of this longer staple cotton has been produced here in the last 10 years. The national average loan rate for the 1975 crop is 67.74 cents per pound, net weight.

USDA recently announced the 1975/76 sales policy for ELS cotton. Beginning August 1, 1975, any American-Pima cotton available in CCC stocks will be offered for sale for unrestricted use on a competitive bid basis at not less than the higher of (1) the market price as determined by CCC, or (2) 115 percent of the 1975 loan rate for each quality of such cotton, plus reasonable carrying charges for the month in which the sale is made.

WOOL SITUATION

U.S. SITUATION

Domestic Wool Prices Turning Up

Farm prices of shorn wool in 1974 averaged 59.1 cents per pound, grease basis, 28 percent below the previous year but still considerably above the depressed levels of other recent years (table 9). With farm prices averaging below the 72-cent incentive price under the Wool Act, a payment rate of 21.8 percent on 1974 marketings of shorn wool was announced by USDA on April 7, 1975 (table 36).

Table 9—Average U.S. farm prices for shorn wool, grease basis

Month	1971	1972	1973	1974*	1975[1]
	Cents	*Cents*	*Cents*	*Cents*	*Cents*
January	25.3	17.7	78.0	78.4	40.5
February	24.6	19.6	77.3	70.0	35.3
March	23.3	24.2	90.4	66.1	33.1
April	22.9	29.1	86.1	62.5	39.1
May	21.2	34.5	82.3	60.6	47.6
June	21.3	39.4	84.5	59.7	
July	18.7	39.2	83.0	61.1	
August	17.9	38.4	78.8	52.5	
September	18.9	35.8	83.7	48.7	
October	17.0	50.9	74.3	49.6	
November	17.9	52.5	70.1	45.8	
December	16.8	49.3	70.6	43.5	
Weighted season average	19.4	35.0	82.7	59.1	

[1] Preliminary. *Revised.

Crop Reporting Board, SRS.

Prices generally declined throughout the 1974 season and early 1975 in the face of extremely depressed worldwide wool textile mill activity. However, as new clip supplies of better quality wools began to reach local markets in early April, farm prices began to firm and turn up. The average price received by farmers and ranchers during May was 47.6 cents per pound, grease basis, up 8½ cents from April. Currently, most wool is selling at a rapid pace when offered for sale, with estimates of over 40 percent of the 1975 clip already sold. Recent upward pressure on prices of better quality domestic wool eased temporarily as a major buyer withdrew from sealed-bid sales, but prices have pushed on to new yearly highs as the firm remained competitive in private treaty sales. Most purchases, however, are for the export market in the form of raw wool or wool tops. Little resurgence in demand by domestic manufacturers is evident so far this season. Sales in Texas and New Mexico indicate a current market of $1.45 to $1.55 per pound, clean basis, for good quality original bag fine wool and $1.80 to $1.85 for very good quality graded and skirted fine wools. The price difference between similar qualities of domestic and foreign wools continues wide. These differences are in excess of either domestic duties or the cost of delivering domestic wool to foreign ports. This situation tends to encourage U.S. exports and discourage imports (figure 4).

U.S. raw wool prices for the balance of the year are expected to remain firm as exporters fill current commitments and domestic mill demand improves. However, no large price increases are likely as improvement in world textile mill activity is expected to be slow and existing world stocks appear adequate.

U.S. Sheep Numbers and Wool Production Continue to Decline

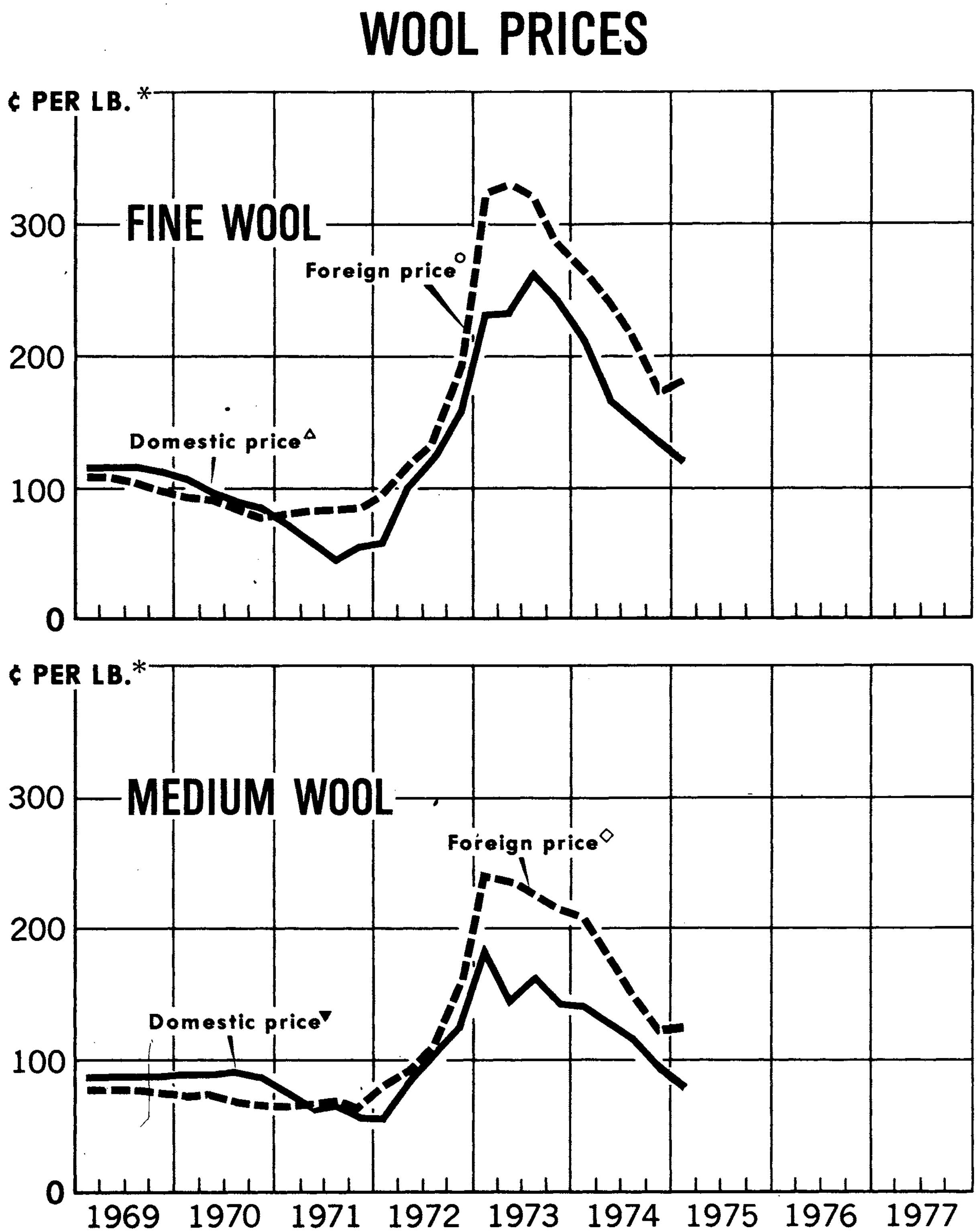
Stock sheep and lambs on U.S. farms and ranches on January 1, 1975, at 12.5 million, were 9 percent fewer than a year earlier and down over 42 percent in the past decade (table 10). The substantial decrease in sheep numbers indicates less shorn wool production for 1975 than the 132.9 million pounds, grease basis, in 1974 and continues the decline underway since 1960. Primarily

Table 10—The U.S. stock sheep inventory, number and change from previous year, January 1

Year	Lambs		One year and older		Total stock sheep	
	Number	Change	Number	Change	Number	Change
	Thousand	*Percent*	*Thousand*	*Percent*	*Thousand*	*Percent*
1964	3,803	-7	19,652	-7	23,455	-7
1965	3,451	-9	18,392	-6	21,843	-7
1966	3,770	+9	17,686	-4	21,456	-2
1967	3,647	-3	17,029	-4	20,677	-4
1968	3,115	-15	15,995	-6	19,108	-8
1969	2,974	-5	15,382	-4	18,355	-4
1970	2,897	-3	14,536	-6	17,433	-5
1971	2,742	-5	14,205	-2	16,946	-3
1972	2,375	-13	13,460	-5	15,835	-7
1973	2,251	-5	12,600	-6	14,852	-6
1974	2,173	-4	11,571	-8	13,744	-8
1975[1]	1,927	-11	10,553	-9	12,480	-9

[1] Preliminary.

Compiled from reports of Crop Reporting Board, SRS.



*CLEAN BASIS. ○AUSTRALIAN AND NEW ZEALAND 64'S COMBING WOOL DELIVERED U.K. △TERRITORY 64'S AND FINER GOOD FRENCH COMBING AND STAPLE WOOL AT BOSTON. ◇AUSTRALIAN AND NEW ZEALAND 56'S COMBING WOOL DELIVERED U.K. ▼FLEECE 56'S AND 58'S GOOD FRENCH COMBING AND STAPLE WOOL AT BOSTON.

USDA

NEG. ERS 88-75 (5)

Figure 4

responsible for declining sheep numbers are continuing shifts to other farm enterprises because of rising production costs, losses due to predators, and the shortage and high cost of labor.

Despite relatively high raw wool prices the past two seasons, shorn wool production last year declined over 8 percent. There were nearly 1.5 million less sheep shorn in 1974 than a year earlier, and the average fleece weight was down slightly from a revised 8.25 pounds in 1973 to 8.24 pounds for 1974. Total output of raw wool in 1974 was 138.6 million pounds, grease basis, including 5.7 million pounds of pulled wool. The clean fiber content of combined shorn and pulled wool production totaled 67.6 million pounds, 10 percent less than in 1973 (figure 5 and tables 37 and 38).

Total production of shorn wool in the Territory States (11 Western States, Texas, and South Dakota) decreased 8 percent. Largest reductions were in Texas, Wyoming, and Colorado. In the Native States, shorn wool production was also down. Of the leading wool producing States in this area, Illinois, Michigan, and Minnesota reported declines of around 10 percent, while output in Iowa fell by more than 17 percent (table 39).

Prospects are for even further declines in shorn wool production in 1975. With approximately 9 percent fewer sheep to be shorn this year, production likely will be in the range of 123-125 million pounds, grease basis.

1974 Wool Mill Activity Down Sharply

Combined use of all fibers in domestic woolen and worsted mills fell 18 percent during 1974. Consumption declined further by 24 percent through the first quarter of 1975 compared to the same period a year ago, reflecting continued depressed textile activity. Mill use of raw apparel wool last year declined 32 percent from 110 million in 1973 to about 75 million. Consumption of carpet wool dropped over 55 percent during 1974. For January-March 1975, however, rates of decline in apparel wool use have moderated, falling only 8 percent from the same period a year ago, while mill use of carpet wools dropped about 30 percent. Use of manmade fibers in woolen and worsted mills increased sharply in 1973 as a result of high and volatile raw wool prices. However, manmade fiber use fell 11 percent in 1974 and through the first quarter of 1975 was down nearly 28 percent from the first quarter of 1974. This primarily reflects greater use of wool and larger proportions of wool in wool blended fabrics. Nevertheless, wool's share of the woolen and worsted market fell from 24 percent in 1973 to about 18 percent last year, but for the first quarter of 1975, wool's market share increased to nearly 21 percent (figure 6 and tables 11 and 40).

While apparel wools grading 60's and finer have been in great demand in previous years, consumption is shifting in favor of the coarser grades. Generally higher

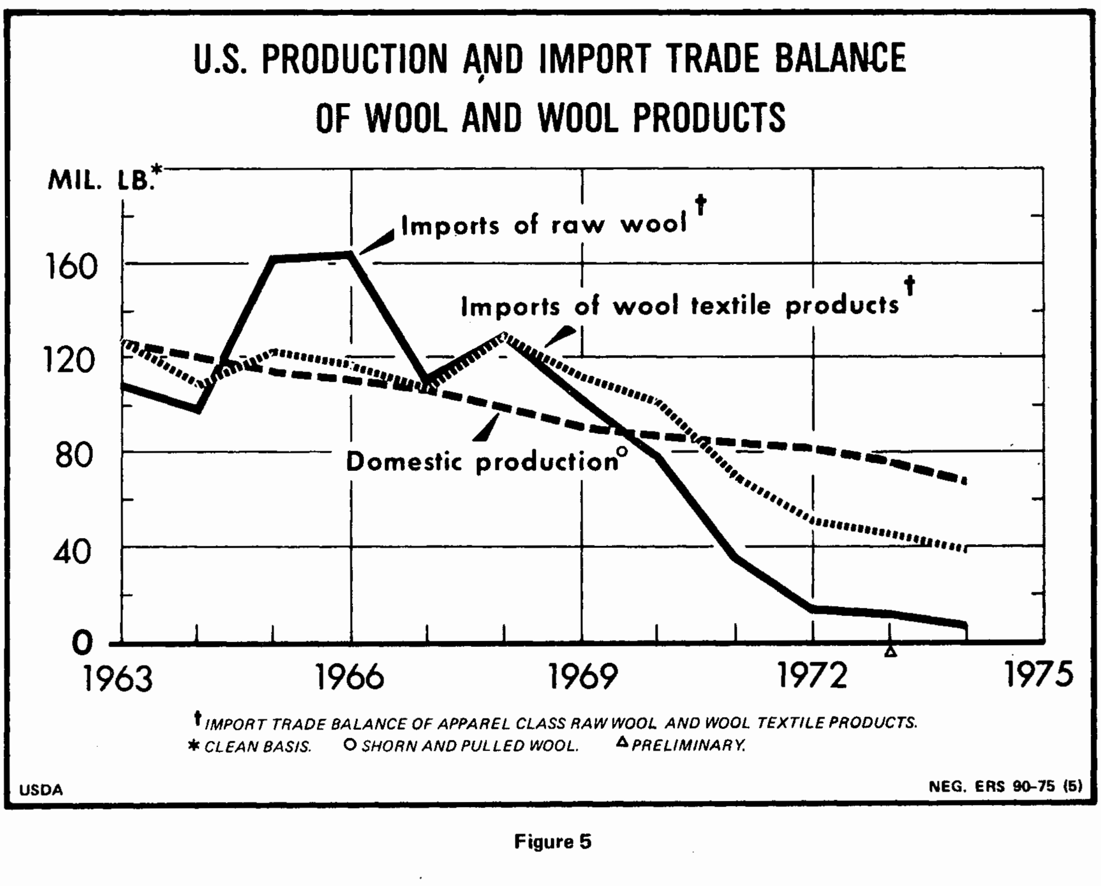


Figure 5

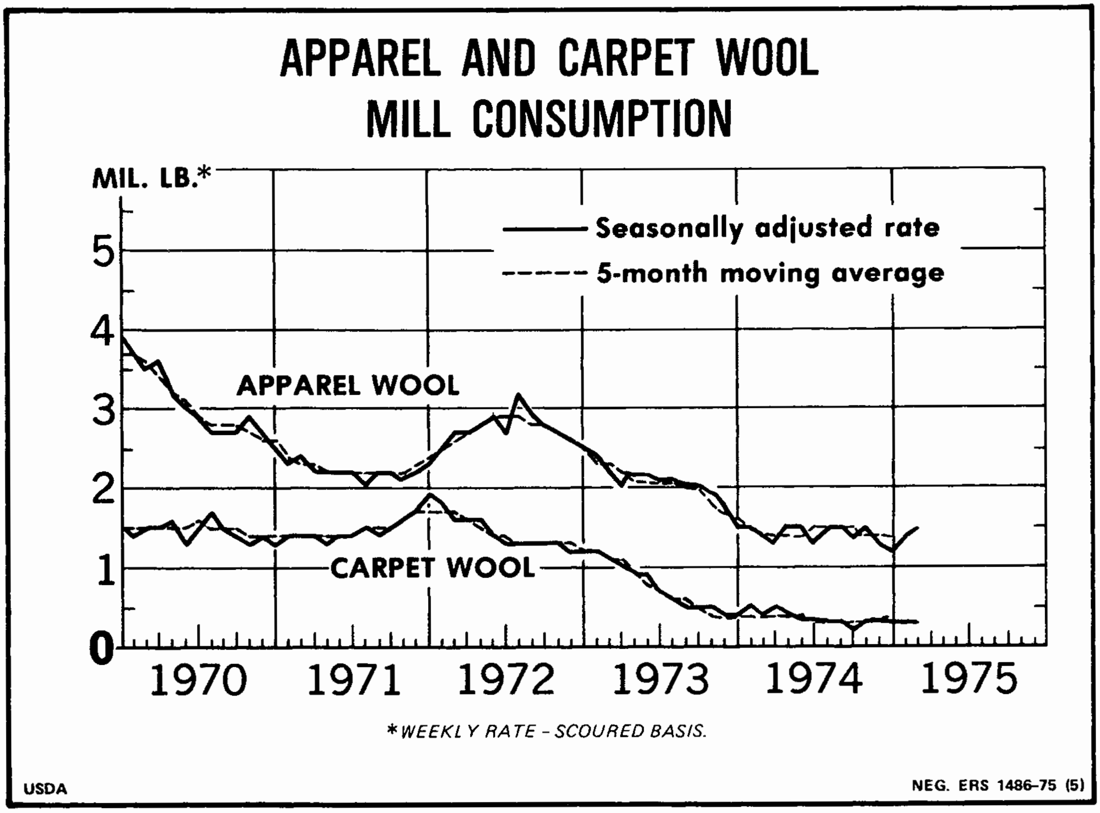


Figure 6

Table 11—U.S. mill consumption of raw wool, scoured basis

Year	Apparel wool	Carpet wool	Total
	1,000 pounds	*1,000 pounds*	*1,000 pounds*
1964	233,932	122,737	356,669
1965	274,696	112,330	387,026
1966	266,587	103,587	370,174
1967	228,659	83,851	312,510
1968	238,290	91,407	329,697
1969	219,035	93,758	312,793
1970	163,652	76,609	240,261
1971	116,310	75,151	191,461
1972	142,233	76,368	218,601
1973	109,872	41,394	151,266
1974	74,858	18,595	93,453
Jan.-Mar.			
1974	20,461	5,726	26,187
1975[1]	18,871	4,014	22,885

[1] Preliminary.

Compiled from reports of the Bureau of the Census.

prices and reduced supplies of fine wool are aiding this shift. Consumption of wools 60's and finer during January-March 1975 accounted for 44 percent of all use, compared to 58 percent a year ago. Finer wool (60's) used in the worsted system, however, increased during the first quarter of 1975 (table 12).

The worsted sector used about 42 million pounds of raw apparel wool during 1974, 39 percent less than a year earlier. On the woolen system, use of apparel wool was down 21 percent to nearly 33 million pounds last year (table 40). For the first quarter of 1975, the decline in apparel wool use has slowed on both the worsted and woolen systems, falling 10 percent and 5 percent, respectively, from a year ago. Output of wool tops was also down significantly during 1974, falling by more than 41 percent (table 46).

Prospects for raw wool use by U.S. mills for the balance of 1975 are currently more optimistic than at the beginning of the year. Consumption may increase moderately but no real improvement is foreseen at least until the last half of 1975. Reduced consumer expenditures, high interest rates, high energy costs, and competition from low cost imports have contributed to reduced orders and increased stocks of textiles. In spite of the extremely high ratio of stocks to unfilled orders of finished wool apparel fabrics, wool is performing relatively well (table 13). The average weekly rate of wool consumption on woolen and worsted systems for March 1975 was above year-earlier levels, while rates of use of both manmade and other fibers remained below a year ago (table 41).

Wool Fabric Production Declines

Production of wool broadwoven fabric during 1974 totaled nearly 81 million linear yards—down 20 percent from a year ago. Production declined in each quarter of 1974 but a particularly sharp drop occurred in the third

Table 12—Distribution of apparel wool consumption

Year	60's and finer	50's up to 60's	48's and coarser	Total
	Percent	*Percent*	*Percent*	*Percent*
		Woolen system		
1970	35.7	54.4	9.9	100.0
1971	36.5	53.7	9.8	100.0
1972	39.6	53.2	7.2	100.0
1973	32.6	59.2	8.2	100.0
1974	33.1	57.3	9.6	100.0
Jan.-Mar.				
1974	34.6	57.5	7.9	100.0
1975[1]	33.1	66.9		100.0
		Worsted system		
1970	46.7	53.3		100.0
1971	49.8	50.2		100.0
1972	59.4	40.6		100.0
1973	58.9	41.1		100.0
1974	56.9	43.1		100.0
Jan.-Mar.				
1974	50.2	49.8		100.0
1975[1]	54.9	45.1		100.0
		Total		
1970	43.1	56.9		100.0
1971	45.2	54.8		100.0
1972	52.4	47.6		100.0
1973	48.9	51.1		100.0
1974	46.4	53.6		100.0
Jan.-Mar.				
1974	57.8	42.2		100.0
1975[1]	44.1	55.9		100.0

[1] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 13—Finished wool apparel fabrics: Ratio of stocks to unfilled orders

Month	1971	1972	1973	1974	1975
	Percent	*Percent*	*Percent*	*Percent*	*Percent*
January	62	65	31	42	97
February	62	56	30	42	90
March	61	65	32	49	
April	63	54	31	54	
May	64	51	29	52	
June	68	47	31	60	
July	75	45	26	71	
August	78	36	34	82	
September	75	43	32	92	
October	66	48	34	97	
November	62	47	34	88	
December	61	38	35	93	

Compiled from reports of the Bureau of the Census.

quarter (table 42). Equally sharp declines in wool fabric use occurred both in men's and boy's clothing and in women's and children's apparel (approximately 23 percent). However, during the last quarter of the year, significant increases were noted for the medium and heavier weight worsted goods. Production of nonapparel fabrics and woven felts increased moderately during 1974, in contrast to declines in most other textile products.

U.S. mill shipments of all kinds of rugs and carpets declined nearly 9 percent to about 940 million square yards in 1974, reversing a long-term upward trend. The decline in quarterly shipments began in the first quarter of 1974 and continued into 1975, falling over 27 percent in the first quarter (table 14). Sharp reductions in consumer demand for rugs and carpets and the severe recession in the housing industry were primary factors responsible for the decline.

Table 14—U.S. mill shipments of rugs and carpets

Year and quarter	Total	Change from a year earlier
	Million square yards	*Percent*
1971	755.2	+11.0
1972	935.0	+23.8
1973	1,031.1	+10.2
1974	939.1	-8.9
1972		
1st	215.7	+26.0
2nd	238.9	+26.7
3rd	235.2	+23.7
4th	245.2	+19.4
1973		
1st	251.3	+16.5
2nd	261.1	+9.3
3rd	257.4	+9.4
4th	261.3	+6.6
1974		
1st	242.8	-3.4
2nd	260.4	-0.3
3rd	236.3	-8.2
4th	199.6	-23.6
1975		
1st	175.9	-27.6

Compiled from reports of the Bureau of the Census.

Raw Wool Exports Up—Imports Down

U.S. exports of raw wool are up sharply this year. Exports totaled 4.3 million pounds, clean content, in 1974—up over 14 percent from a year earlier, and for the first 3 months of 1975, exports were nearly double the rate during the same period last year (table 43). Domestic raw wool prices in the first quarter substantially lower than comparable foreign wools, and very slack U.S. wool mill activity have stimulated exports.

In contrast to higher exports, U.S. imports of raw wool were the lowest on record in 1974, totaling about 27 million pounds, clean content, compared to nearly 58 million in 1973. Currently, raw wool imports through March 1975 are running about 27 percent below year-earlier levels. As in past years, most raw apparel wool imports (dutiable wools) continue to be graded

60's and finer, but recent trends indicate a slight shift towards the coarser grades of apparel wools (tables 15 and 16).

Table 15—U.S. imports of dutiable and duty-free raw wool for consumption, clean content

Year	Dutiable	Duty-free	Total
	1,000 pounds	*1,000 pounds*	*1,000 pounds*
1964	98,415	113,932	212,347
1965	162,637	108,943	271,580
1966	162,537	114,625	277,162
1967	109,071	78,205	187,276
1968	129,717	119,599	249,316
1969	93,523	95,664	189,187
1970	79,810	73,325	153,134
1971	42,682	83,893	126,575
1972	24,790	71,849	96,639
1973	17,967	39,922	57,889
1974	11,758	15,163	26,921
Jan.-Mar.			
1974	3,209	3,892	7,101
1975[1]	2,368	2,835	5,203

[1] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 16—Quality composition of dutiable and duty-free imports

Grade	1973	1974[1]	Jan.-Mar. 1974	Jan.-Mar. 1975[1]
	Percent	*Percent*	*Percent*	*Percent*
		Dutiable		
60's and finer	75.9	64.2	61.2	63.3
50's up to 60's	8.4	11.7	19.3	22.8
44's up to 50's	4.1	7.5	12.4	5.1
40's and coarser	11.6	16.6	7.1	8.8
Total	100.0	100.0	100.0	100.0
		Duty-free		
46's	2.7	6.2	11.9	3.8
44's	17.2	22.3	30.1	6.2
40's and coarser	66.0	68.0	57.0	87.8
Donskoi, Smyrna, etc.	14.1	3.5	1.0	2.2
Total	100.0	100.0	100.0	100.0

[1] Preliminary.

Compiled from reports of the Bureau of the Census.

Textile Trade Drops

U.S. trade in wool textile products was down during 1974, with both U.S. exports and imports of wool textiles below year-earlier levels. For the early months of 1975, U.S. textile trade is continuing to decline.

Imports of apparel wool products, including noils and wastes, declined over 19 percent in 1974 and during the first 3 months of 1975 were 25 percent less than first quarter 1974. Imports of yarns and wearing apparel increased slightly during the first quarter of 1975 but there were declines in most other categories (table 44).

U.S. exports of manufactured wool textile products remained strong throughout 1974, despite the worldwide recessionary conditions. Exports of all categories except wool tops, fabrics, and felts increased during the year. However, total exports in 1974 were down about 22 percent from a year earlier, almost entirely the result of the significant reduction in exports to Japan. Exports of wool tops to Japan fell from about 7.1 million pounds in 1973 to only 0.8 million last year. However, West Germany, Canada, and France remain major purchasers of tops. Exports of textile products currently are running moderately below year-earlier levels, but should strengthen as the year progresses and hopefully total slightly above 1974 (table 45).

WORLD SITUATION

World Raw Wool Prices Rising

Prices of raw wool have strengthened in active trading in all primary markets during the early months of 1975. Japan, Eastern Europe, and the continent continue to be strong purchasers. It is probably too early to determine if the present rise in world wool prices can be sustained. Clearer indications will be evident when new clip supplies reach Australian markets in late July and early August. Prices of raw wool in the world markets declined from their March 1973 peak throughout 1974. Although prices for all grades declined, the medium and coarser types dropped the most (figure 4).

Prices of combing wools in Australia and New Zealand averaged U.S. $1.44 per pound, clean basis, in April, up 2 cents per pound from the previous month and nearly 5 percent above the U.S. $1.38 per pound in December 1974 (table 17). Prices of 64's wool stood at $1.81 in April, reportedly selling on a strong uptrend, while prices of medium wool, such as 56's, averaged $1.29 per pound. Current prices, however, still reflect remnants of the 1974/75 clip. The Australian Wool Commission continued to support the market at $A2.50 a kilogram, clean basis (U.S. $1.53 per pound) for 21.0 micron wool (64's) throughout the 1974/75 season, and recently announced that for 1975/76 it will continue to support the market at the same $A2.50 level.

The current rise in world raw wool prices has been attributed primarily to a general confidence in improvement in world economic activity and improved textile mill positions with respect to new orders versus stocks.

World Wool Supplies Adequate

Available supplies of raw wool (production plus carryover) during the rest of 1974/75 are considered adequate to meet anticipated demands. World raw wool production during 1974/75 totaled 3.3 billion pounds,

Table 17—Prices of Australian and New Zealand combing wool, Bradford grade, C.I.F., United Kingdom, clean dry-combed basis

Year and month	70's	64's	60's	58's	56's	50's	48's	46's	Average 8 grades
				U.S. cents per pound					
1974									
January	327.9	277.4	257.2	237.1	224.0	155.4	145.3	143.3	221.0
February	309.6	268.3	242.5	221.9	204.3	152.7	142.4	139.3	210.1
March	297.3	254.8	233.6	212.3	199.6	153.9	143.3	141.2	204.5
April	281.7	245.9	222.1	200.4	192.9	151.7	143.0	141.9	196.4
May	279.2	240.9	219.0	191.6	174.1	141.2	137.9	136.9	190.1
June	271.0	238.5	216.8	189.7	173.5	139.9	131.2	130.1	186.3
July	260.1	227.6	205.9	178.8	173.4	139.8	130.1	127.9	180.4
August	255.4	223.4	202.2	175.6	142.6	112.8	107.5	106.4	165.7
September	215.4	183.9	168.1	152.4	130.3	109.3	106.1	105.1	146.3
October	195.8	169.3	153.4	142.9	119.6	99.5	100.5	101.6	135.3
November	200.4	174.0	160.3	147.7	120.2	97.0	100.2	102.3	137.8
December	200.8	174.3	160.6	147.9	120.5	97.2	100.4	102.5	138.0
1975									
January	203.4	176.8	160.7	144.7	121.1	97.5	98.6	99.7	137.8
February	206.5	179.3	163.0	146.7	122.8	98.9	97.8	95.6	138.8
March	208.4	181.0	164.5	148.1	125.0	103.1	102.0	100.9	141.6
April	204.3	180.7	165.6	146.2	129.0	108.6	107.5	106.5	143.5
Latest data as percent of a year earlier	72.5	73.5	74.6	73.0	66.9	71.6	75.2	75.1	73.1

Compiled from reports of New Zealand Wool Marketing Corporation.

clean content, or about 4 percent above a year ago and reversed the 5-year downward trend in production. Current supplies reflect this larger production, the worldwide recession, and resulting contraction in wool textile manufacturing. Substantial quantities of the current season's production have been taken into stock by the wool authorities in Australia and New Zealand during the course of their price support activities. World wool supplies during 1974/75 were boosted primarily by the 10-percent increase in Australian production. An 8.4 million increase in sheep numbers between March 1973 and March 1974, lower slaughterings, and improved yields in Australia were responsible for the rise.

World Wool Use Down in 1974

Mill use of raw wool continued to decline in 1974 for the second consecutive year from the relatively high levels of 1972. Final world consumption for 1974 is estimated at 2.3 billion pounds, 24 percent below a year earlier (table 18). The significant economic downturn in major producing countries caused textile activity to be severely restricted during 1974. However, while 1975 began with a continuation of 1974 trends world wool demand appears to be increasing on a cautious but firm path. At the start of the 1974/75 Australian selling season, the Australian Wool Commission was forced to purchase over 50 percent of offerings at auction, but is currently reported to be taking 10 percent or less. Generally, Eastern Europe and Russia have been leading buyers along with a resurgence of Japanese purchases.

Consumption of raw wool in the major manufacturing countries dropped over 23 percent from the nearly 1.6 billion pounds, clean content, in 1973.

Table 18—World consumption and production of raw wool, clean content

Year	Consumption[1]	Production[2]
	Million pounds	*Million pounds*
1964	3,203	3,263
1965	3,281	3,291
1966	3,405	3,423
1967	3,249	3,470
1968	3,453	3,571
1969	*3,325	*3,546
1970	*3,252	*3,515
1971	*3,196	*3,433
1972	*3,314	*3,206
1973	*3,020	*3,129
1974	[3]2,300	[3]3,259

[1] Calendar year. [2] Marketing year. [3] Estimated. *Revised.

Compiled from reports of the Commonwealth Secretariat.

Largest declines in mill use occurred in Japan (down 37 percent), Australia (down 26 percent), and the United States (down 38 percent) (figure 7 and table 19).

Prospects for wool use in 1975 are more favorable than last year. Supplies should remain adequate and prices relatively stable, which should aid wool's competitive position in the total fiber market. However, most of the improvement in mill use will be tied directly to improvement in general world economic conditions which are just now beginning to show modest signs of recovery.

Wool Textile Output Also Down

Production of wool textiles in primary manufacturing countries was also at reduced levels in 1974. After beginning the decline in mid-1973, production of wool

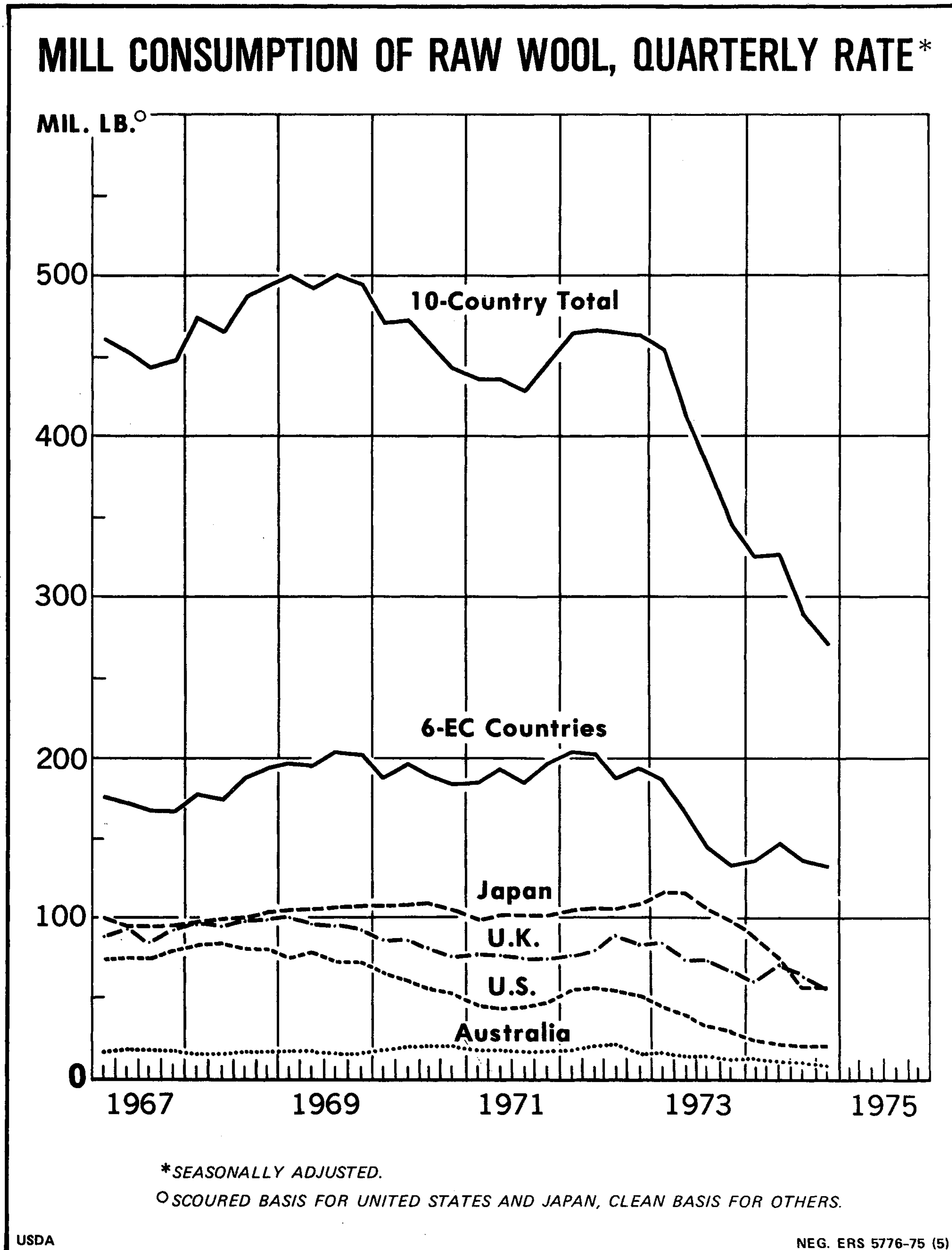

MILL CONSUMPTION OF RAW WOOL, QUARTERLY RATE*
MIL. LB.°
500
400
300
200
100
0
10-Country Total
6-EC Countries
Japan
U.K.
U.S.
Australia
1967
1969
1971
1973
1975
*SEASONALLY ADJUSTED.
°SCOURED BASIS FOR UNITED STATES AND JAPAN, CLEAN BASIS FOR OTHERS.
USDA
NEG. ERS 5776-75 (5)

Figure 7

Table 19—Mill consumption of wool, selected countries, clean content

Country	Year 1973	Year *1974	1973 Oct.-Dec.	1974 Oct.-Dec.	Change Oct.-Dec. 1973 to Oct.-Dec. 1974	Change 1973 to 1974
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Percent*	*Percent*
United States[1]	151.3	93.4	29.0	20.5	-29.3	-38.3
United Kingdom	301.2	248.0	70.1	54.4	-22.4	-17.7
France	258.8	230.1	56.7	58.2	+2.6	-11.1
Japan	441.6	275.9	99.6	53.1	-46.7	-37.5
Italy	192.5	184.7	47.0	45.4	-3.4	-4.1
West Germany	118.8	82.3	20.3	18.3	-9.9	-30.7
Belgium	50.7	44.9	10.1	10.6	+5.0	-11.4
Australia	66.4	49.4	13.9	10.1	-27.3	-25.6
Netherlands	14.3	11.3	2.9	2.6	-10.3	-21.0
Total	1,595.6	1,220.0	349.6	273.2	-21.9	-23.5

[1] Consumption on woolen and worsted system only. *Preliminary.

Compiled from reports of the Commonwealth Secretariat, and the Bureau of the Census.

textiles has continued downward into early 1975. Output of woven fabrics fell by 18 percent, wool tops production was off nearly 30 percent, and output of worsted yarn dropped over 11 percent. In general, Japan, the United States, and Australia experienced the largest reductions in wool textile activity (table 46).

World Wool Trade Drops

Exports of raw wool from the five major producing countries of the Southern Hemisphere were down an average of about 30 percent for the 1973/74 season (table 20). Shipments have continued to decline in 1974/75 as world wool textile mill activity in the primary consuming nations continues depressed. However, rates of decline have not been as rapid as in earlier months and some signs of improvement are reported. Shipments from Australia were off by only 13 percent through July-November of the 1974/75 season, compared to 32 percent for the same period a year ago. Exports from New Zealand, South Africa, and Argentina have shown even smaller declines, and shipments from Uruguay have increased from year-earlier levels in recent months. Any improvement in world raw wool exports will depend primarily on a recovery in the growth of economic activity in the main wool consuming countries.

Table 20—Exports of wool from major surplus-producing countries, actual weight[1]

Exporting country	1972/73	1973/74	1974/75
	Million pounds	*Million pounds*	*Million pounds*
Australia:			
July-November	631	429	375
July-June	1,544	1,136	(2)
New Zealand:			
July-January	298	210	198
July-June	635	457	(2)
South Africa:			
June	27	(2)	(2)
July-June	244	179	163
Argentina:			
October-February	98	51	30
October-September	180	79	(2)
Uruguay:			
October-November	12	4	7
October-September	53	56	(2)

[1] Season beginning July 1 in Australia, New Zealand, and Republic of South Africa, and October 1 in Argentina and Uruguay. [2] Not available.

Compiled from reports of the Commonwealth Secretariat.

MOHAIR SITUATION

The U.S. mohair situation is one of the real bright spots in the current textile fiber market. Farm prices have continued to advance on the spring clip with strong export demand for all grades. And with available supplies extremely limited, prospects are for a very active market throughout the season.

The pressure of tight mohair supplies may not be relieved until next year. With three very poor kid crops in a row in Texas, the number of goats on farms and ranches on January 1, 1975, totaled only 1,150 thousand head, 15 percent below a year ago, but recent reports indicate prospects for a good kid crop this season. Tight supplies are also causing some talk of forward contracting of the fall clip. Mohair production in the U.S. in 1974 fell to 8.6 million pounds, nearly 15 percent below 1973. Production this season may not reach 8 million pounds. However, the long-term decline in world production apparently was checked by reported production increases in Turkey and South Africa, and U.S. production prospects look good for 1976.

Farm prices of mohair averaged $1.37 per pound in 1974, down from $1.87 per pound a year earlier, but still considerably above the incentive support level of 80.2 cents per pound. Moreover, prices generally have increased during the early months of 1975. Prices for much of the spring clip were in the $1.55 to $1.85 per pound range for adult hair and between $2.25 to $2.85 for kid hair. Current prices reflect both short supplies and strong export demand (tables 36 and 47).

U.S. exports of mohair have moved up sharply in recent months and totaled 1.7 million pounds through March, up over 12 percent from the level a year ago (table 43). For 1974, U.S. mohair exports totaled 7.4 million pounds or 20 percent below 1973, but if current export levels continue, shipments during 1975 should be well above last year. However, domestic mill use of mohair remains depressed. Total domestic use fell to about 2.9 million pounds in 1974 from 4.0 million a year earlier, and use through March 1975 amounted to 736,000 pounds, compared to 813,000 at the same time a year ago.

Table 21—Commodity Credit Corporation loan schedule: Premiums and dicounts for eligible qualities of 1975-crop American upland cotton (Basis Strict Low Middling 1-1/16 inches)

Grade	Staple length (inches)								
	13/16 thru 29/32	15/16	31/32	1	1-1/32	1-1/16	1-3/32	1-1/8	1-5/32 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*
WHITE									
SM AND BETTER	-470	-390	-285	-145	75	225	255	300	365
MID PLUS	-490	-405	-305	-165	50	200	235	274	335
MID	-500	-420	-320	-185	30	180	215	255	310
SLM PLUS	-570	-485	-405	-290	-80	75	100	130	180
SLM	-600	-525	-440	-345	-150	0	30	65	110
LM PLUS	-685	-615	-525	-435	-295	-175	-155	-130	-110
LM	-730	-655	-580	-490	-370	-260	-235	-215	-200
SGO PLUS	-885	-820	-750	-670	-600	-545	-535	-530	-530
SGO	-930	-880	-805	-735	-670	-620	-615	-610	-610
GO PLUS	-1050	-1000	-940	-880	-820	-785	-775	-775	-775
GO	-1095	-1040	-985	-925	-875	-845	-840	-835	-835
LIGHT SPOTTED									
SM AND BETTER	-520	-445	-355	-245	-50	80	115	135	185
MID	-585	-515	-425	-330	-150	-15	15	50	100
SLM	-685	-625	-545	-465	-350	-255	-240	-215	-195
LM	-860	-795	-730	-675	-620	-575	-570	-565	-565
SPOTTED									
SM AND BETTER	-695	-630	-570	-505	-415	-360	-350	-335	-325
MID	-770	-710	-645	-585	-515	-465	-460	-450	-445
SLM	-895	-830	-780	-735	-685	-650	-650	-645	-645
LM	-1020	-970	-925	-880	-835	-815	-810	-805	-805
TINGED									
SM AND BETTER	-955	-910	-885	-855	-825	-815	-810	-770	-770
MID	-1010	-965	-935	-910	-880	-865	-865	-830	-830
SLM	-1090	-1040	-1020	-990	-960	-955	-955	-920	-920
LM	-1210	-1160	-1140	-1110	-1085	-1070	-1070	-1045	-1045
LIGHT GRAY									
SM AND BETTER	-625	-550	-460	-355	-165	-35	-5	40	90
MID	-740	-665	-575	-490	-375	-255	-240	-210	-195
SLM	-945	-875	-800	-750	-685	-625	-610	-600	-600
GRAY									
SM AND BETTER	-750	-680	-615	-545	-450	-360	-345	-320	-300
MID	-960	-885	-820	-765	-700	-645	-635	-625	-625
SLM	-1130	-1060	-995	-950	-915	-870	-860	-855	-855

Discounts for micronaire in points per pound are: 5.3 and above, 110; 5.0-5.2, 50; 3.5-4.9, zero; 3.3-3.4, 75; 3.0-3.2, 200; 2.7-2.9, 350; 2.6 and below, 550.

Agricultural Stabilization and Conservation Service.

Table 22—Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualtities 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

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

Agricultural Stabilization and Conservation Service.

Table 23—Cotton: Supply and distribution, by type, United States

Year beginning August 1	Supply							Distribution		
	Carry-over August 1[1]	Ginnings: Current crop less ginnings[2]	Ginnings: New crop[3]	Ginnings: Total[4,5]	Imports	City crop	Total[5]	Mill consumption[6]	Exports	Total[5]
	1,000 480-pound net weight bales[7]									
	All kinds									
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	41	14,792	8,177	3,385	11,563
1972	3,312	13,662	3	13,665	34	10	17,021	7,769	5,311	[10]13,097
1973	4,058	12,971	147	13,119	48	21	17,245	7,472	6,123	13,595
1974[14] ...	3,851	11,393	100	11,493	35	20	15,399	5,762	3,915	9,677
	Upland (other than extra-long staple)									
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	41	14,601	8,082	3,379	11,461
1972	3,238	13,566	3	13,569	22	10	16,840	7,670	5,306	[10]12,993
1973	3,998	12,893	147	13,040	26	21	17,085	7,384	6,111	13,495
1974[14] ...	3,799	11,303	100	11,403	15	20	15,236	5,700	3,900	9,600
	Extra-long staple (other than upland)[11]									
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	99.1	5.0	104.1
1973	59.6	78.1	---	78.1	21.5	---	159.2	87.6	12.0	99.6
1974[14] ...	52.0	90.2	---	90.2	20.0	---	162.2	62.0	15.0	77.0

[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.

Table 24—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)[2]
	15/16 inch	1 inch	1-1/32 inches	1-1/16 inches	1-3/32 inches	1-1/8 inches	
	Cents	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
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	27.47
December	23.57	25.72	27.59	29.31	29.50	29.47	25.21
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	[3]27.2
Loan rate	17.16	18.31	19.46	20.55	21.11	21.56	[4]19.50
1973/74							
August	48.93	53.03	64.67	66.94	67.14	68.26	37.46
September	60.62	65.46	78.33	80.50	80.71	81.53	38.20
October	58.76	63.24	73.16	75.29	75.50	75.78	38.00
November	50.67	56.36	64.51	66.71	66.91	66.97	39.50
December	56.69	65.68	74.21	76.62	76.82	77.80	47.60
January	56.99	67.11	75.50	78.08	78.28	78.72	50.60
February	49.81	57.87	65.95	68.56	68.76	69.47	52.00
March	46.83	53.26	59.71	62.38	62.58	63.57	53.40
April	45.92	51.52	60.43	63.35	63.59	64.66	54.90
May	40.90	45.94	53.46	56.25	56.48	56.85	49.30
June	40.92	44.87	52.48	55.20	55.40	55.22	48.10
July	42.41	45.92	52.69	55.30	55.50	55.03	50.80
Average	49.95	55.86	64.59	67.10	67.31	67.82	[3]44.4
Loan rate	16.99	18.24	19.49	20.84	21.14	21.59	[5]20.65
1974/75							
August	40.88	44.12	48.06	50.36	50.58	51.13	53.60
September	40.51	43.57	45.76	47.65	47.87	48.61	54.90
October	37.76	40.66	42.91	44.59	44.81	45.05	51.40
November	34.00	36.42	38.29	39.96	40.18	40.38	50.40
December	31.47	33.89	35.30	36.91	37.11	37.06	43.80
January	29.71	32.01	34.50	36.10	36.30	36.79	32.00
February	28.77	31.13	34.86	36.44	36.64	37.30	32.60
March	30.28	32.59	36.26	37.81	38.01	38.57	33.90
April	33.71	36.13	38.92	40.43	40.60	41.43	32.20
May 16	36.05	38.46	43.74	42.25	42.42		
Average							[6]42.8
Loan rate	22.27	23.92	25.82	27.27	27.57	27.97	[5]27.06

[1] Spot market loan rates and prices are for cotton with micronaire readings of 3.5 through 4.9. [2] Excludes domestic allotment payments, price support and diversion payments. [3] Weighted average. [4] Middling 1", average location. [5] SLM 1-1/16" average location. [6] Average price to April 1, 1975 with no allowance for unredeemed loans.

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

Table 25—American upland cotton: U.S. mill consumption by staple length

Year and month[1]	Less than 1"		1" and 1-1/32"		1-1/16" and 1-3/32"		Longer than 1-3/32"		Total (2)	Total con-sumption[2 3]
	Quan-tity	Share of total	Quan-tity	Share of total	Quan-tity	Share of total	Quan-tity	Share of total	Quan-tity	
	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]
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	670.9	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. (5)	57.5	8.4	178.5	26.1	406.6	59.4	41.6	6.1	684.2	735.6
Feb. (4)	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[2]	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										
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)	53.4	7.9	181.3	26.7	405.7	59.8	38.3	5.6	678.7	701.9
Feb. (4)	48.0	8.4	145.1	25.8	337.3	59.9	33.1	5.9	563.5	583.5
Mar. (4)	51.1	9.1	147.1	26.3	328.4	58.8	32.4	5.8	559.0	578.8
Apr. (5)	61.4	9.4	170.3	26.3	379.8	58.7	36.1	5.6	647.5	669.8
May (4)	53.2	9.9	136.1	25.5	316.1	59.3	28.0	5.3	533.4	554.4
June (4)	53.7	10.3	137.7	26.5	300.8	57.9	27.5	5.3	519.8	538.4
July (5)	49.2	8.9	161.0	28.9	319.8	57.5	26.3	4.7	556.3	574.0
Total[2]	594.1	8.8	1,816.8	26.7	4,015.0	59.2	361.8	5.3	6,787.6	7,047.2
1974/75										
Aug. (4)	48.8	9.9	135.4	27.5	283.1	57.5	24.8	5.1	492.1	508.4
Sept. (4)	48.1	10.3	131.6	28.3	264.4	56.7	22.0	4.7	466.1	482.7
Oct. (5)	53.3	9.7	161.0	29.4	304.8	55.6	29.1	5.3	548.2	567.1
Nov. (4)	40.1	9.7	115.6	28.0	233.1	56.4	24.4	5.9	413.2	427.0
Dec. (4)	29.3	8.9	98.4	30.0	182.4	55.5	18.4	5.6	328.6	339.4
Jan. (5)	40.5	9.0	130.6	29.1	250.3	55.8	27.2	6.1	448.7	462.7
Feb. (4)	32.9	8.7	107.7	28.5	216.4	57.3	20.6	5.5	377.6	390.1
Mar. (4)[5]	31.6	8.3	113.5	29.8	218.1	57.4	17.0	4.5	380.3	394.2

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

Bureau of the Census, as reported by mills.

Table 26—Fiber prices: Landed Group B mill points, cotton prices and manmade staple fiber prices at f.o.b. producing plants, actual and estimated raw fiber equivalent

Year beginning January 1	Cotton[1]		Rayon[2]		Polyester[3]	
	Actual	Raw fiber equivalent[4]	Actual	Raw fiber equivalent[4]	Actual	Raw fiber equivalent[4]
	Cents per pound	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*
1966	[5]29	33	26	27	80	83
1967	33	36	24	25	62	65
1968	35	39	25	26	56	58
1969	30	33	26	27	45	47
1970	29	32	25	26	41	42
1971	32	35	27	28	37	39
1972	37	42	31	32	35	36
1973	64	67	33	35	37	38
1974	62	69	51	53	46	48
1972						
January	38	42	30	31	35	36
February	38	43	30	31	35	36
March	39	43	30	31	35	36
April	41	46	30	31	35	36
May	42	47	31	32	35	36
June	41	46	31	32	35	36
July	40	44	31	32	35	36
August	38	42	31	32	35	36
September	33	37	32	33	35	36
October	30	34	32	33	35	36
November	33	37	32	33	35	36
December	36	40	32	33	35	36
1973						
January	39	43	32	33	35	36
February	40	44	32	33	35	36
March	41	46	32	33	37	39
April	46	51	32	33	37	39
May	52	57	32	33	37	39
June	53	58	32	33	37	39
July	58	64	33	34	37	39
August	72	80	34	35	37	39
September	88	98	34	35	37	39
October	84	93	35	36	37	39
November	72	80	35	36	38	40
December	82	91	36	37	38	40
1974						
January	86	96	36	37	38	40
February	76	84	44	46	42	44
March	70	78	47	49	42	44
April	71	79	50	52	42	44
May	64	72	50	52	42	44
June	61	68	50	52	46	48
July	62	69	55	57	46	48
August	58	65	55	57	51	53
September	55	62	55	57	51	53
October	52	58	56	58	51	53
November	47	52	57	59	51	53
December	45	50	57	59	50	52
1975						
January	44	49	56	58	49	51
February	45	50	50	52	47	49
March	46	51	50	52	47	49
April	48	53	50	52	47	49

[1] M-1-1/16" at Group B Mill points, net weight. [2] 1.5 and 3.0 denier, regular rayon staple. [3] Type 54, 1.5 denier Dacron. [4] Actual prices converted to estimated raw fiber equivalent as follows: cotton, divided by 0.90, rayon and polyester, divided by 0.96. [5] Prices for January-July 1966 exclude equalization payments.

Agricultural Marketing Service and Trade reports.

Table 27—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures

Year and month	Yarn, thread, and cloth: Yarn	Sewing thread, crochet, knitting yarn	Cloth: Primarily cotton	Cloth: Other[1]	Total: Weight	Total: Bales	Primarily manufactured products: 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]	House-hold and clothing articles[6]	Misc.-products[7]	Floor covering	Total: Weight	Total: Bales	Total: Weight	Total: 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]
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	25,563	373	278,539	24,963	329,438	686.3	14,258	658	28,081	3,519	159,199	1,763	12,095	9,151	5,339	234,063	487.6	563,501	1,174.0
1974	13,025	336	246,105	13,375	272,841	568 4	7 609	495	31,290	4,885	163,425	1,749	10,126	6,859	3,432	229,870	478.9	502,711	1,047.3
1973																			
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	13,312	162	1,171	914	427	20,263	42.2	48,765	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	92.1
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	1,897	283	14,303	116	835	817	518	20,249	42.2	47,244	98.4
July	2,053	17	21,487	2,499	26,056	54.3	1,090	67	2,018	230	14,882	123	1,144	820	437	20,811	43.4	46,867	97.6
Aug.	2,017	23	23,299	2,545	27,884	58.1	1,330	23	2,311	306	16,994	147	933	751	617	23,412	48.8	51,296	106.9
Sept.	1,323	36	20,715	1,657	23,731	49.4	568	65	2,090	202	13,357	143	819	591	259	18,094	37.7	41,825	87.1
Oct.	1,958	15	25,591	1,668	29,232	60.9	1,053	71	2,403	303	12,398	130	1,000	554	386	18,298	38.1	47,530	99.0
Nov.	2,104	32	24,116	1,705	27,957	58 2	900	51	2,100	218	12,335	170	850	518	529	17,671	36.8	45,628	95.1
Dec.	2,167	34	25,173	1,517	28,891	60.2	1,022	24	2,493	501	9,370	152	864	508	154	15,088	31.9	43,979	91.6
1974																			
Jan.	2,094	15	22,261	1,360	25,730	53.6	846	48	1,982	537	13,164	144	817	645	385	18,568	38.7	44,298	92.3
Feb.	1,215	29	25,513	1,382	28,139	58.6	789	36	2,355	355	12,280	125	636	743	251	17,570	36.6	45,709	95.2
Mar.	2,043	11	25,005	1,497	28,556	59.5	703	37	2,169	411	11,933	133	721	643	445	17,195	35.8	45,751	95.3
Apr.	1,355	37	21,795	1,405	24,592	51 2	657	82	2,795	516	11,256	152	937	632	403	17,430	36.3	42,022	87.5
May	1,206	42	29,611	1,851	32,710	68.1	696	45	3,078	419	12,338	167	921	715	270	18,649	38 9	51,359	107.0
June	750	46	24,180	1,046	26,022	54.2	680	36	2,576	392	14,623	194	977	678	188	20,344	42.4	46,366	96.6
July	1,028	45	20,590	1,261	22,924	47.8	667	55	2,638	283	16,565	173	945	472	227	22,025	45.9	44,949	93.6
Aug.	787	37	16,751	851	18,426	38.4	529	49	2,835	406	16,136	143	1,078	484	345	22,005	45.8	40,431	84.2
Sept.	847	16	20,126	666	21,655	45.1	423	14	3,319	520	14,895	140	943	425	188	20,867	43.5	42,522	88.6
Oct.	493	22	16,627	645	17,787	37.1	598	28	3,204	352	14,605	161	787	345	206	20,286	42.3	38,073	79.3
Nov.	655	17	12,365	738	13,775	28.7	471	40	2,603	375	13,189	108	799	389	269	18,243	38.0	32,018	66.7
Dec.	551	22	11,301	681	12,555	26.2	550	23	1,771	318	12,438	108	565	688	254	16,715	34.8	29,270	61.0
1975[9]																			
Jan.	882	22	12,331	716	13,951	29 1	513	24	2,235	547	13,922	104	516	355	155	18,371	38.3	32,322	67.3
Feb.	536	21	10,794	473	11,824	24.6	295	30	1,280	448	13,228	76	627	341	108	16,433	34.2	28,257	58.9
Mar.	568	13	11,013	390	11,984	25.0	334	19	2,014	579	13,848	88	699	569	185	18,335	38,2	30,319	63.2
Jan.-Mar.																			
1974	5,352	55	72,779	4,239	82,425	171,7	2,338	121	6,506	1,303	37,377	402	2,174	2,031	1,081	53,333	111.1	135,758	282.8
1975[9]	1,986	56	34,138	1,579	37,759	78.7	1,142	73	5,529	1,574	40,998	268	1,842	1,265	448	53,139	110.7	90,898	189.4

[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 28—Raw cotton equivalent of U.S. exports of domestic cotton manufactures

Year and month	Yarn, thread, twine, and cloth							Manufactured products										Total	
				Cloth		Total		House furnishings				Wearing apparel				Total			
	Yarn	Sewing thread, crochet, darning, and embroidery cotton	Twine and cordage	Standard constructions and tire cord[1]	Other[2]	Weight	Bales	Blankets	Quilts, spreads, pillow cases, and sheets	Towels	Other[3]	Knit[4]	Other[5]	Other household and clothing articles[6]	Industrial products[7]	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]
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	15,372	3,798	1,495	173,909	25,916	220,490	459.4	547	7,807	8,361	12,015	5,166	24,751	26,138	19,922	104,707	218.1	325,197	677.5
1974[9]	17,927	4,325	1,762	201,504	29,599	255,117	531.5	689	12,344	10,646	15,704	7,387	32,719	35,588	22,108	137,185	285.8	392,302	817.3
1973																			
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	1,656	14,506	30.2	17	593	493	760	234	1,853	2,216	1,407	7,573	15.8	22,079	46.0
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	1,693	1,562	8,195	17.1	26,369	54.9
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	10,216	21.3	31,013	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	11,240	23.4	32.413	67.5
Feb.	1,473	385	196	16,674	2,212	20,940	43.6	60	964	589	1,456	648	2,861	2,879	1,662	11,119	23.2	32,059	66.8
Mar.	2,145	463	160	19,998	2,611	25,377	52.9	33	1,159	1,030	1,718	623	3,027	3,373	2,411	13,374	27.9	38,751	80.7
Apr.	1,893	530	128	19,784	2,157	24,492	51.0	47	1,381	950	1,725	565	3,212	3,324	1,993	13,197	27.5	37,689	78.5
May	2,098	531	197	19,260	2,623	24,709	51.5	65	1,188	932	1,236	579	2,980	4,268	2,318	13,566	28.3	38,275	79.7
June	2,917	475	111	17,387	3,683	24,573	51.2	56	809	1,318	1,445	689	2,972	3,502	2,005	12,796	26.7	37,369	77.9
July	1,164	320	178	17,397	2,155	21,214	44.2	28	1,097	573	901	675	2,534	2,533	1,624	9,965	20.8	31,179	65.0
Aug.	1,149	282	89	13,669	2,441	17,630	36.7	39	1,052	1,292	1,241	605	2,786	2,685	1,804	11,504	24.0	29,134	60.7
Sept.	1,038	226	146	14,741	2,729	18,880	39.3	53	812	895	1,377	550	2,922	2,988	1,571	11,168	23.3	30,048	62.6
Oct.	942	248	127	15,908	2,636	19,861	41.4	89	971	877	1,414	613	2,419	2,744	1,710	10,837	22.6	30,698	64.0
Nov.	870	280	181	15,417	2,163	18,911	39.4	47	922	1,018	1,159	636	2,615	1,963	1,578	9,938	20.7	28,849	60.1
Dec.	706	216	113	13,958	2,364	17,357	36.2	116	883	675	852	589	1,856	2,013	1,497	8,481	17.7	25,838	53.8
1975[9]																			
Jan.	807	207	61	14,600	2,044	17,719	36.9	68	891	674	945	529	1,939	1,929	1,241	8,216	17.1	25,935	54.0
Feb.	808	157	139	14,487	1,682	17,273	36.0	77	512	578	791	501	2,120	1,957	1,352	7,888	16.4	25,161	52.4
Mar.	821	247	128	17,852	1,983	21,031	43.8	43	754	601	711	503	3,146	2,516	1,349	9,623	20.0	30,654	63.9
Jan.-Mar.[9]																			
1974	5,150	1,217	492	53,983	6,648	67,490	140.6	149	3,229	2,116	4,354	1,886	8,423	9,568	6,008	35,733	74.4	103,223	215.0
1975	2,436	611	328	46,939	5,709	56,023	116.7	188	2,157	1,853	2,447	1,533	7,205	6,402	3,942	25,727	53.6	81,750	170.3

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

Compiled from reports of the Bureau of the Census.

Table 29—Manmade fiber equivalent of U.S. imports for consumption of manmade fiber manufactures

Year and month	Tops, yarn, thread, and cloth							Primarily manufactured products								Total manufactured imports
	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: Knit[2]	Wearing apparel: Not knit	Handkerchiefs	Laces and lace articles[3]	Narrow fabrics[4]	Knit fabric in the piece	Other manufactures[5]	Total	
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
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	4,225	9,587	15,805	3,679	8,494	67,914	109,704	205,336	81,538	85	4,914	5,230	33,024	25,488	355,615	465,319
1974	2,392	2,614	6,507	2,420	6,580	55,707	76,220	175,340	76,665	126	3,389	5,707	14,405	19,426	295,058	371,278
1973																
Jan.	201	1,185	1,514	479	1,145	5,643	10,167	17,615	7,152	9	577	554	3,717	2,358	31,982	42,149
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	5,942	11,116	19,332	6,805	11	469	573	3,894	2,255	33,339	44,455
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	15,640	6,060	5	403	478	3,517	2,181	28,284	38,084
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	18,142	8,066	6	411	403	2,559	2,021	31,608	40,466
Aug.	476	891	1,221	359	526	6,477	9,950	20,803	8,959	7	531	448	2,675	2,136	35,559	45,509
Sept.	402	344	847	352	430	4,659	7,034	15,573	7,389	7	436	297	2,110	1,892	27,704	34,738
Oct.	102	229	1,470	323	506	5,561	8,191	17,580	7,456	6	352	403	2,241	2,109	30,147	38,338
Nov.	229	325	970	211	195	5,966	7,896	16,481	6,169	7	354	378	1,492	2,001	26,882	34,778
Dec.	368	167	607	172	79	5,489	6,882	11,913	4,713	4	223	282	1,360	1,622	20,117	26,999
1974																
Jan.	385	215	745	496	64	4,381	6,286	11,281	5,720	8	219	376	1,029	1,389	20,022	26,308
Feb.	236	140	432	124	13	4,153	5,098	11,603	5,275	7	237	301	1,044	1,491	19,958	25,056
Mar.	219	210	497	157	547	4,656	6,286	11,739	4,954	6	233	351	954	1,235	19,472	25,758
Apr.	442	147	521	183	1,245	4,354	6,892	11,898	5,182	4	282	426	1,266	1,766	20,824	27,716
May	104	212	405	151	831	4,597	6,300	14,935	6,067	7	267	440	1,141	1,965	24,822	31,122
June	154	220	457	128	1,159	3,811	5,929	17,013	7,050	8	226	619	1,039	1,567	27,522	33,451
July	59	372	538	214	999	4,635	6,817	19,107	8,287	10	290	713	1,434	1,709	31,550	38,367
Aug.	124	250	277	269	340	5,050	6,310	18,393	7,839	14	357	508	1,201	1,912	30,224	36,534
Sept.	23	256	745	193	480	4,470	6,167	15,631	6,222	10	373	475	1,065	1,591	25,367	31,534
Oct.	153	161	621	196	426	5,076	6,633	17,964	7,438	19	358	493	1,316	1,658	29,246	35,879
Nov.	208	254	793	170	235	5,107	6,767	13,706	6,632	17	292	474	1,464	1,676	24,261	31,028
Dec.	286	176	476	140	240	5,382	6,700	12,082	5,989	14	256	530	1,453	1,468	21,792	28,492
1975[6]																
Jan.	495	60	741	239	91	5,688	7,314	11,923	5,876	22	195	600	1,584	1,255	21,455	28,769
Feb.	388	11	260	153	38	3,932	4,782	11,788	5,369	21	228	416	988	786	19,596	24,378
Mar.	181	235	568	154	3	3,899	5,040	13,772	6,334	39	258	945	999	1,374	23,721	28,761
Jan.-Mar.																
1974	840	565	1,674	777	624	13,190	17,670	34,623	15,949	21	689	1,028	3,027	4,115	59,452	77,122
1975[6]	1,064	306	1,569	546	132	13,519	17,136	37,483	17,579	82	681	1,961	3,571	3,415	64,772	81,908

[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 1972 are: (1) Valued not over $1/pound 1972, 75,106; 1973, 28,232; 1974, 15,964; 1975, January-March, 1,130 (2) Valued over $1/pound 1972, 42,857; 1973, 61,746; 1974, 22,540; 1975, January-March, 3,099. [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] Not elsewhere classified. [6] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 30—Manmade fiber equivalent of U.S. exports of domestic manmade 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 handwork yarns	Tire cord and tire cord fabric	Cloth woven	Total	Hosiery	Underwear and nightwear	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*
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	10,653	22,302	1,157	11,278	117,350	162,740	763	3,785	20,218	32,846	12,008	6,572	49,295	125,487	288,227
1974[4]	13,380	31,696	2,526	26,169	150,427	224,198	1,160	5,417	26,508	48,893	15,219	9,295	60,136	166,628	390,826
1973															
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	3,548	8,870	20,007
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	10,337	15,524	55	323	1,575	3,232	1,281	572	7,501	14,539	30,063
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	13,155	29,812
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	30,957
February	1,596	3,845	138	2,475	12,304	20,358	71	424	1,748	4,414	1,187	691	4,841	13,376	33,734
March	1,301	4,059	294	2,697	14,090	22,441	82	486	2,227	4,402	1,733	628	6,340	15,898	38,339
April	1,890	4,566	207	2,578	13,766	23,007	146	519	2,360	4,587	1,738	965	6,500	16,815	39,822
May	1,229	2,538	274	3,400	13,101	20,542	94	468	2,174	4,142	1,268	798	7,546	16,490	37,032
June	1,184	2,357	197	2,020	13,654	19,412	167	401	2,260	5,464	1,453	789	7,275	17,809	37,221
July	1,304	2,484	132	1,926	11,049	16,895	173	484	2,381	3,546	1,148	613	5,220	13,565	30,460
August	790	1,884	177	1,813	11,664	16,328	84	484	2,506	4,008	1,141	1,107	5,223	14,553	30,881
September	720	1,612	225	1,575	12,464	16,596	83	469	2,298	4,311	1,257	676	4,479	13,573	30,169
October	829	1,556	260	2,662	12,524	17,831	89	476	2,612	4,162	1,500	816	3,169	12,824	30,655
November	688	2,054	193	1,127	12,934	16,996	61	508	2,364	3,660	1,055	784	2,624	11,056	28,052
December	674	1,111	305	1,289	11,201	14,580	71	349	1,873	2,853	781	748	2,249	8,924	23,504
1975[4]															
January	434	1,852	184	1,150	10,716	14,336	55	388	1,685	2,812	880	645	2,037	8,502	22,838
February	506	1,132	51	1,298	9,521	12,508	105	329	1,629	2,348	821	622	2,464	8,318	20,826
March	734	1,093	145	1,452	11,372	14,796	83	384	1,942	3,230	1,013	607	2,445	9,704	24,500
Jan.-Mar.[4]															
1974	4,072	11,534	556	7,779	38,070	62,011	192	1,259	5,680	12,160	3,878	1,999	15,851	41,019	103,030
1975	1,674	4,077	380	3,900	31,609	41,640	243	1,101	5,256	8,390	2,714	1,874	6,946	26,524	68,164

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

Year and month	Cotton: 100 percent cotton fabric	Cotton: Cotton and manmade fiber mixtures: 50 percent or more cotton	Cotton: Cotton and manmade fiber mixtures: Less than 50 percent cotton	Cotton: Total	Wool: 100 percent wool fabric	Wool: Wool and manmade fiber mixtures: 50 percent or more wool	Wool: Wool and manmade fiber mixtures: Less than 50 percent wool	Wool: 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*
1974								
January	98	202	0	300	611	0	3	614
February	336	169	0	505	492	0	16	508
March	377	164	0	541	579	0	17	596
April	372	179	0	551	459	0	0	459
May	703	147	18	868	391	0	17	408
June	411	155	35	601	242	0	13	255
July	529	194	12	735	248	0	0	248
August	596	193	30	819	130	0	0	130
September	376	187	0	563	280	0	15	295
October	467	177	37	681	323	0	15	338
November	499	70	0	569	147	0	31	178
December	477	68	0	545	230	0	0	230
Total	5,241	1,905	132	7,278	4,132	0	127	4,259
1975								
January	650	65	20	735	193	0	26	219
February	523	28	13	564	340	0	19	359
March	635	26	11	672	320	0	1	321
April	598	66	6	670	383	0	47	430

Year and month	Manmade: Cellulosic: Filament yarn	Manmade: Cellulosic: Staple fiber	Manmade: Cellulosic: Total	Manmade: Non-cellulosic: Filament yarn	Manmade: Non-cellulosic: Staple fiber	Manmade: Non-cellulosic: Total	Manmade: Total: Filament yarn	Manmade: Total: Staple fiber	Manmade: Total: Total	Glass	Total all fibers
	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*
1974											
January	1	0	1	40	191	231	41	191	232	0	1,146
February	0	0	0	29	178	207	29	178	207	0	1,220
March	0	0	0	6	173	179	6	173	179	11	1,327
April	0	0	0	34	166	200	34	166	200	1	1,211
May	0	0	0	92	185	277	92	185	277	0	1,553
June	0	2	2	13	212	225	13	214	227	0	1,083
July	1	0	1	9	207	216	10	207	217	0	1,200
August	1	0	1	31	227	258	32	227	259	9	1,217
September	0	0	0	13	194	207	13	194	207	4	1,069
October	0	0	0	155	244	399	155	244	399	8	1,426
November	0	0		51	120	171	51	120	171	6	924
December	0	0	0	62	63	125	62	63	125	3	903
Total	3	2	5	535	2,160	2,695	538	2,162	2,700	42	14,279
1975											
January	0	0	0	57	128	185	57	128	185	0	1,139
February	0	0	0	125	79	204	125	79	204	0	1,127
March	0	0	0	40	45	85	40	45	85	3	1,081
April	0	0	0	45	141	186	45	141	186	2	1,288

Based on data from Department of Defense.

Table 32—Cotton: Exports by staple length and by countries of destination, United States

Country of destination	February 1975				March 1975				Cumulative August 1974-March 1975			
	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	586	2,948	0	3,534	80	966	0	1,046	3,457	19,241	248	22,946
Belgium and Luxembourg	87	6,286	0	6,373	0	2,131	0	2,131	1,118	34,270	106	35,494
Ireland (Erie)	0	1,111	0	1,111	0	1,500	0	1,500	0	8,669	0	8,669
France	2,132	4,781	0	6,913	1,102	4,116	0	5,218	9,845	40,747	0	50,592
Germany (West)	1,537	1,997	0	3,534	1,131	1,000	0	2,131	7,314	30,843	15	38,172
Italy	4,277	6,750	0	11,027	2,197	8,835	0	11,032	9,772	59,485	1,292	70,549
Netherlands	332	884	0	1,216	170	568	0	738	4,123	12,162	235	16,520
Norway	25	616	0	641	0	850	0	850	25	4,778	25	4,828
Portugal	0	10,117	0	10,117	2,943	4,292	0	7,235	3,810	39,151	1,015	43,976
Spain	7,074	1,798	0	8,872	5,431	3,044	0	8,475	22,753	18,191	0	40,944
Sweden	0	5,631	452	6,083	0	5,908	187	6,095	0	26,584	1,959	28,543
Switzerland	2,812	1,561	8	4,381	2,002	1,459	0	3,461	16,776	31,752	308	48,836
Greece	6,249	249	0	6,498	2,970	0	0	2,970	26,207	9,404	0	35,611
Romania	0	12,229	0	12,229	0	6,093	0	6,093	0	44,087	0	44,087
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	309	5,745	0	6,054	0	1,779	0	1,779	1,034	36,462	0	37,496
Total Europe	25,420	62,703	460	88,583	18,026	42,541	187	60,754	106,234	415,826	5,203	527,263
Other countries												
Canada	5,980	9,306	1,428	16,714	4,645	8,394	2,807	15,846	31,196	77,515	24,019	132,730
Chile	0	0	0	0	0	0	0	0	0	179	0	179
Thailand	0	6,683	1,120	7,803	0	9,398	5,084	14,482	1,019	42,500	11,914	55,433
South Viet Nam	1,951	8,321	0	10,272	1,792	7,714	0	9,506	3,743	21,127	0	24,870
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	0	6,571	0	6,571	93	5,445	0	5,538	5,090	23,159	203	28,452
Korea	1,629	62,113	16,169	79,911	13,125	34,869	7,034	55,028	26,040	284,686	50,005	360,731
Hong Kong	0	145	0	145	0	48	724	772	1,992	7,348	9,156	18,496
Taiwan (Formosa)	711	8,902	15,225	24,838	4,053	15,390	11,768	31,211	17,546	64,534	47,231	129,311
Japan	0	61,010	6,301	67,311	1,445	96,520	13,693	111,658	4,105	591,427	62,853	658,385
Ghana	246	4,033	0	4,279	0	1,334	490	1,824	246	14,782	996	16,024
Morocco	0	0	0	0	228	4,364	213	4,805	539	12,564	213	13,316
Republic of South Africa	0	837	0	837	0	1,013	0	1,013	0	5,039	0	5,039
Republic of the Philippines	0	5,522	767	6,289	0	5,071	580	5,651	3,088	43,738	8,941	55,767
Other	25,097	26,068	15,585	66,750	442	26,299	764	27,505	38,222	155,044	44,417	237,683
World total	61,034	262,214	57,055	380,303	43,849	258,400	43,344	345,593	239,060	1,759,468	265,151	2,263,679

[1] Includes American-Pima cotton.

Compiled from reports of the Bureau of the Census.

Table 33—Cotton: World supply and distribution[1]

Year beginning August 1	Supply				Distribution		
	Beginning stocks[2]	Production[3]	Imports	Total	Consumption[4]	Exports	Ending stocks[2]
	Million bales[5]	*Million bales*[5]	*Million bales*[5]	*Million bales*[5]	*Million bales*[5]	*Million bales*[5]	*Million bales*[5]
	United States						
1965	14.3	14.9	0.1	29.3	9.5	3.0	16.9
1966	16.9	9.9	.1	26.8	9.5	4.8	12.5
1967	12.5	7.2	.1	19.9	9.0	4.4	6.5
1968	6.5	11.0	.1	17.6	8.2	2.8	6.5
1969	6.5	10.0	.1	16.5	8.0	2.9	5.8
1970	5.8	10.4	(6)	16.2	8.1	3.9	4.3
1971	4.3	10.4	.1	14.8	8.2	3.4	3.3
1972	3.3	13.7	(6)	17.0	7.8	5.3	4.1
1973[7]	4.1	13.1	(6)	17.2	7.5	6.1	3.9
1974[8]	3.9	11.5	(6)	15.4	5.8	3.9	5.7
	FNC						
1965	10.4	23.6	13.0	47.0	24.9	11.7	10.4
1966	10.4	22.8	14.0	47.2	25.5	10.8	10.9
1967	10.9	24.0	13.6	48.5	25.8	10.4	12.3
1968	12.3	26.2	13.1	51.6	26.8	11.7	13.1
1969	13.1	26.0	13.6	52.7	27.3	12.4	13.0
1970	13.0	23.4	14.1	50.5	27.4	11.4	11.7
1971	11.7	28.1	13.9	53.7	28.3	12.2	13.2
1972	13.2	28.3	15.1	56.6	29.5	12.2	14.9
1973[7]	14.9	27.3	14.5	56.7	31.0	10.1	15.6
1974[8]	15.6	28.7	11.9	56.2	29.0	9.6	17.6
	Communist						
1965	3.9	16.4	4.0	24.3	18.1	2.2	4.0
1966	4.0	17.9	3.9	25.8	19.4	2.4	4.0
1967	4.0	18.2	3.8	26.0	19.0	2.6	4.4
1968	4.4	17.6	3.8	25.8	19.5	2.4	3.9
1969	3.9	17.0	4.1	25.0	19.8	2.3	2.9
1970	2.9	19.9	4.6	27.4	20.6	2.5	4.3
1971	4.3	20.6	4.5	29.4	21.3	2.9	5.2
1972	5.2	19.5	5.6	30.3	22.0	3.1	5.2
1973[7]	5.2	21.8	5.4	32.4	22.8	3.4	6.2
1974[8]	6.2	22.9	4.6	33.7	23.6	3.0	7.1
	World						
1965	28.6	55.0	17.2	100.8	52.6	16.9	31.3
1966	31.3	50.6	18.0	99.9	54.4	18.1	27.4
1967	27.4	49.5	17.5	94.4	53.9	17.4	23.1
1968	23.1	54.8	17.1	95.0	54.5	16.9	23.6
1969	23.6	53.2	17.7	94.5	55.2	17.5	21.8
1970	21.8	53.8	18.7	94.3	56.3	17.8	20.2
1971	20.2	59.2	18.5	97.9	57.7	18.5	21.7
1972	21.7	61.6	20.7	104.0	59.3	20.6	24.1
1973[7]	24.1	62.5	20.0	106.6	61.4	19.6	25.6
1974[8]	25.6	63.1	16.5	105.2	58.3	16.5	30.4

[1] Totals may not add due to rounding. [2] Cotton afloat included in Foreign Free-World stocks. [3] Includes in-season ginnings and city crop. [4] Includes cotton destroyed and unaccounted for. [5] Bales of 480-pound net. [6] Less than 50,000 bales. [7] Preliminary. [8] Estimated.

Table 34—Cotton: Average prices[1] of selected growths and qualities, c.i.f. Northern Europe

Year and month	M 1"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Pakistan 289F	U.S.	Mexico	Nicara-gua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	Equivalent U.S. cents per pound										
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
1974	58.91	51.52	66.69	66.16	61.06	74.06	66.71	67.60	69.54	68.17	79.84
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
March	63.75	N.Q.	74.38	76.87	67.31	85.50	77.00	77.50	81.50	77.50	91.25
April	62.81	65.00	69.94	73.00	65.25	N.Q.	71.50	75.00	79.75	72.48	85.00
May	57.25	61.60	63.65	66.60	62.20	N.Q.	68.45	73.60	84.55	65.10	82.10
June	57.19	52.81	62.69	63.38	59.50	N.Q.	64.13	66.00	65.00	63.94	77.50
July	59.88	50.38	65.38	60.00	58.25	N.Q.	63.88	66.50	63.75	66.13	75.00
August	58.76	50.05	64.26	60.55	57.20	N.Q.	63.20	66.40	63.20	64.91	72.40
September ..	54.96	50.37	60.46	59.75	56.12	62.00	60.50	60.31	60.81	61.71	68.31
October	52.87	47.10	57.97	57.25	51.85	63.00	54.60	55.50	54.95	59.17	62.00
November ..	49.02	43.69	53.65	53.25	46.81	63.00	52.12	49.19	52.25	54.65	65.50
December ..	47.00	42.67	52.27	49.50	44.67	63.00	48.75	47.92	55.33	53.27	64.67
1975											
January	44.34	42.06	51.24	47.80	42.70	56.60	46.65	48.00	52.15	52.24	62.80
February ...	N.Q.	N.Q.	51.83	48.00	42.19	55.00	46.75	48.63	50.50	53.58	63.25
March	N.Q.	N.Q.	51.01	49.44	44.58	55.00	47.75	49.25	51.44	54.74	67.50
April	N.Q.	N.Q.	54.69	52.69	47.88	54.00	52.00	53.38	53.38	57.25	69.75

[1] Generally for prompt shipment. N.Q. = No quotations.

Cotton Outlook, Liverpool Cotton Services.

Table 35—Commodity Credit Corporation schedule of minimum loan rates for eligible qualities of extra-long staple cotton (American-Pima), by grade and staple lengths

Grade	Staple length (inches)					
	1-3/8		1-7/16		1-1/2 and longer	
	Cotton stored in approved warehouses		Cotton stored in approved warehouses		Cotton stored in approved warehouses	
	Arizona and California	New Mexico, Texas and other states	Arizona and California	New Mexico, Texas and other states	Arizona and California	New Mexico, Texas and other states
	Cents per pound net weight	*Cents per pound net weight*	*Cents per pound net weight*	*Cents per pound net weight*	*Cents per pound net weight*	*Cents per pound net weight*
1972						
1	39.70	40.20	40.10	40.60	40.25	40.75
2	39.50	40.00	39.95	40.45	40.10	40.60
3	39.15	39.65	39.60	40.10	39.75	40.25
4	38.40	38.90	38.75	39.25	38.95	39.45
5	36.40	36.90	36.75	37.25	36.85	37.35
6	30.35	30.85	30.60	31.10	30.65	31.15
7	26.40	26.90	26.55	27.05	26.65	27.15
8	23.15	23.65	23.25	23.75	23.35	23.85
9	21.30	21.80	21.40	21.90	21.50	22.00
1973						
1	39.70	40.20	40.05	40.55	40.20	40.70
2	39.55	40.05	39.95	40.45	40.05	40.55
3	39.20	39.70	39.65	40.15	39.75	40.25
4	38.60	39.10	38.90	39.40	39.10	39.60
5	36.50	37.00	36.80	37.30	36.90	37.40
6	27.95	28.45	28.20	28.70	28.25	28.75
7	23.25	23.75	23.40	23.90	23.50	24.00
8	20.25	20.75	20.35	20.85	20.45	19.95
9	18.60	19.10	18.70	19.20	18.80	19.30
1974						
1	51.05	51.55	51.20	51.70	51.30	51.80
2	50.95	51.45	51.15	51.65	51.20	51.70
3	50.80	51.30	51.00	51.50	51.05	51.55
4	50.55	51.05	50.70	51.20	50.80	51.30
5	49.35	49.85	49.50	50.00	49.55	50.05
6	41.20	41.70	41.30	41.80	41.35	41.85
7	33.40	33.90	33.45	33.95	33.50	34.00
8	31.85	32.35	31.90	32.40	31.95	32.45
9	31.05	31.55	31.10	31.60	31.15	31.65
1975[1]			(2)			
1	71.55	72.05	71.95	72.45		
2	71.30	71.80	71.75	72.25		
3	71.00	71.50	71.45	71.95		
4	70.35	70.85	70.60	71.10		
5	63.35	63.85	63.60	64.10		
6	50.75	51.25	51.00	51.50		
7	37.00	37.50	37.15	37.65		
8	34.25	34.75	34.45	34.95		
9	32.70	33.20	32.85	33.35		

[1] A micronaire premium of 30 points (0.30 cent) per pound is included in the loan rate for each eligible quality; thus the national average loan rate reflected in the above schedule is 68.04 cents per pound. Discounts for micronaire in points per pound are: 3.5 and above, zero; 3.3-3.4, 20; 3.0-3.2, 120; 2.7-2.9, 320. [2] 1-7/16 and longer.

Agricultural Stabilization and Conservation Service.

Table 36—Marketing covered by and payments under the National Wool Act of 1954

Marketing year[1]	Marketings covered by payments			Incentive or support level		Average price received	
	Shorn wool[2]	Unshorn lambs[2]	Mohair	Shorn wool	Mohair	Shorn wool[3]	Mohair[3]
	Million pounds	*Million pounds*	*Million pounds*	*Cents*	*Cents*	*Cents*	*Cents*
1955	260.2	981.8	---	62	70	42.8	82.2
1956	254.3	1,277.1	---	62	70	44.3	84.4
1957	156.1	1,194.2	---	62	70	53.7	83.7
1958	300.1	1,316.3	---	62	70	36.4	72.2
1959	256.3	1,366.9	---	62	70	43.3	96.5
1960	255.0	1,391.0	---	62	70	42.0	89.7
1961	259.7	1,438.2	---	62	73	42.9	85.6
1962	237.3	1,350.2	31.4	62	74	47.7	71.4
1963	169.6	1,033.5	---	62	76	48.5	88.1
1964	198.2	1,239.9	---	62	72	53.2	94.3
1965	195.0	1,206.6	29.7	62	72	47.1	65.5
1966	170.5	1,200.9	29.1	65	75.8	52.1	53.7
1967	188.9	1,150.1	32.1	66	76.4	39.8	40.9
1968	176.5	1,114.2	33.0	67	77.4	40.5	45.2
1969	159.5	1,035.3	15.9	69	77.4	41.8	65.1
1970	149.2	1,004.7	19.1	72	80.2	35.5	39.1
1971	169.0	978.0	20.0	72	80.2	19.4	30.1
1972	158.4	957.0	---	72	80.2	35.0	81.4
1973	---	---	---	72	80.2	82.7	187.0
1974				72	80.2	59.1	137.7

Marketing year[1]	Payment rate			Amount of payments[7]				70 percent of specific and advalorem duties for calendar year[8]
	Shorn wool[5]	Unshorn lambs[6]	Mohair[5]	Shorn wool	Unshorn lambs	Mohair	Total	
	Percent	*Cents*	*Percent*	*Million dollars*	*Million dollars*	*Million dollars*	*Million dollars*	*Million dollars*
1955	44.9	77	---	50.0	7.6	---	57.6	49.0
1956	40.0	71	---	44.0	7.9	---	51.9	52.3
1957	15.5	33	---	12.6	3.5	---	16.1	47.1
1958	70.3	102	---	73.7	11.4	---	85.1	50.1
1959	43.2	75	---	45.4	8.5	---	53.9	67.2
1960	47.6	80	---	49.9	9.6	---	59.5	75.3
1961	44.5	76	---	47.8	9.1	---	56.9	69.2
1962	30.0	57	3.6	32.8	6.4	.8	40.0	90.2
1963	27.8	54	---	22.1	5.1	---	27.2	92.4
1964	16.5	35	---	16.7	3.6	---	20.3	79.3
1965	31.6	60	9.9	28.1	6.1	1.9	36.1	121.5
1966	24.8	52	41.2	21.2	5.1	6.5	32.8	110.8
1967	65.8	105	86.8	47.8	9.9	11.5	69.2	96.9
1968	65.4	106	71.2	44.8	9.6	10.6	65.0	117.6
1969	65.1	109	18.9	41.5	9.2	2.0	52.7	107.0
1970	102.8	146	105.1	52.0	12.0	7.9	71.9	93.4
1971	271.1	210	166.4	85.7	17.4	10.0	113.1	66.7
1972	105.7	148	---	55.8	11.8	---	67.6	58.8
1973	---	---	---	---	---	---	---	65.0
1974	21.8	52	---				*16.0	*49.0

[1] Year beginning April 1 for 1955-1962, 9-month period beginning April 1 for 1963, and calendar year for 1964 to date. [2] Unadjusted for weight of unshorn lambs purchased. [3] Average price per pound received by growers for wool sold during the marketing year. [4] U.S. average price per pound computed by weighting State average prices by production. Average for 1955 and 1956 are calendar years; averages for 1957 and later years are for the marketing year. [5] Percentage needed to bring the average return per pound up to the incentive or support level. [6] Per hundred weight of unshorn lambs sold. [7] Payments made after the close of the marketing year. [8] The National Wool Act of 1954, as amended, limits the accumulated total of payments under the Act on any date to 70 percent of the accumulated total, as of the same date, of gross receipts from specific and ad valorem duties on wool and wool manufactures on and after January 1, 1953. The accumulated reserve as of January 1, 1955, was 92.7 million dollars. *Estimated.

Program Operations Division, Agricultural Stabilization and Conservation Service.

Table 37—Stock sheep on January 1, number of sheep and lambs shorn, weight per fleece, price per pound received by growers, value of production, and wool production, United States

Year	Stock sheep on January 1	Sheep and lambs shorn[1]	Weight per fleece	Shorn wool production	Price per pound[2]	Value of production	Pulled wool production	Total wool production: As reported	Total wool production: Approximate clean fiber equivalent[3]
	Thousands	*Thousands*	*Pounds*	*Thousand pounds*	*Cents*	*Thousand dollars*	*Thousand pounds*	*Thousand pounds*	*Million pounds*
1963	25,122	27,264	8.53	232,446	48.5	112,426	28,800	261,246	126.2
1964	23,455	25,455	8.34	212,333	53.2	112,877	25,100	237,433	119.6
1965	21,843	23,756	8.48	201,463	47.1	94,999	23,300	224,763	113.1
1966	21,456	22,923	8.51	195,053	52.1	101,204	24,100	219,153	110.6
1967	20,677	22,056	8.57	188,984	39.8	75,177	22,400	211,384	106.5
1968	19,108	20,759	8.55	177,396	40.5	71,778	20,500	197,896	99.6
1969	18,355	19,584	8.46	165,749	41.8	69,516	17,100	182,849	91.5
1970	17,433	19,163	8.43	161,587	35.5	57,162	15,200	176,787	88.2
1971	16,946	19,036	8.41	160,157	19.4	31,416	12,000	172,157	85.1
1972	15,835	18,816	8.44	158,918	35.0	55,626	9,700	168,618	82.9
1973	14,852	17,598	8.25	145,239	82.7	120,125	8,000	153,239	75.1
1974	13,744	16,142	8.24	132,931	59.1	78,611	5,700	138,631	67.6
1975[4]	12,480								

[1] Includes sheep shorn at commercial feeding yards. [2] The average price is for the marketing season, April through December, for 1963; 1964 and thereafter, calendar year basis. U.S. average price computed by weighting State average prices for all wool sold by production of shorn wool. [3] Production as reported converted on basis of 45 percent yield for 1963; 47.7 percent 1964 to date and 75 percent yield for pulled wool for 1963; 72.9 percent 1964 to date. [4] Preliminary.

Compiled from reports of Crop Reporting Board, SRS.

Table 38—Number of stock sheep, number of sheep shorn, and shorn wool production, Native or fleece wool States and Western sheep States

Year	"Native" or "fleece" wool States: Stock sheep on January 1	"Native" or "fleece" wool States: Sheep shorn	"Native" or "fleece" wool States: Shorn wool production	11 Western sheep States Texas and South Dakota[1]: Stock sheep on January 1	11 Western sheep States Texas and South Dakota[1]: Sheep shorn	11 Western sheep States Texas and South Dakota[1]: Shorn wool production
	Thousands	*Thousands*	*Thousand pounds*	*Thousands*	*Thousands*	*Thousand pounds*
1962	8,108	8,856	67,383	18,596	20,325	179,107
1963	7,148	7,779	59,713	17,958	19,471	172,566
1964	6,425	7,218	55,718	17,012	18,221	156,426
1965	6,045	6,540	51,754	15,778	17,198	149,500
1966	5,757	7,139	48,464	15,676	15,765	146,374
1967	5,456	5,748	46,348	15,197	16,287	142,390
1968	5,043	5,509	43,864	14,038	15,227	133,268
1969	4,809	5,224	41,324	13,519	14,337	124,156
1970	4,612	4,894	37,928	12,794	14,248	123,420
1971	4,302	4,675	36,291	12,621	14,345	123,641
1972	4,091	4,667	36,494	11,725	14,137	122,279
1973	3,788	4,272	32,830	11,048	13,326	112,409
1974	3,538	3,889	29,535	10,206	12,253	103,396
1975[2]	3,221			9,259		

[1] Includes South Dakota, Texas, Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon and California. [2] Preliminary.

Compiled from reports of Crop Reporting Board, SRS.

Table 39—Stock sheep on January 1, number of sheep shorn, weight per fleece, and shorn wool production, United States

State	Stock sheep on January 1			Sheep and lambs shorn[1]			Weight per fleece			Shorn wool production		
	1973	1974	1975	1972	1973	1974	1972	1973	1974	1972	1973	1974
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Thousands*	*Thousands*	*Pounds*	*Pounds*	*Pounds*	*Thousand pounds*	*Thousand pounds*	*Thousand pounds*
Maine		14	13	13	12	12	7.4	7.2	7.2	96	86	86
New Hampshire		5	5	5	5	5	7.3	7.1	7.1	38	36	34
Vermont	38	6	6	5	6	5	8.0	8.0	7.3	44	46	40
Massachusetts		7	7	7	7	7	7.2	7.2	7.4	52	50	50
Rhode Island		3	3	1	2	2	7.1	7.0	7.1	10	16	15
Connecticut		5	6	5	5	5	7.3	7.2	7.2	35	35	38
New York	85	75	71	83	81	71	7.7	7.3	7.3	640	591	521
New Jersey	10	9	10	10	9	8	7.3	7.0	7.1	71	63	55
Pennsylvania	144	144	125	138	132	120	7.3	7.2	7.0	1,007	950	840
North Atlantic	278	268	246	267	259	235	7.40	7.24	7.19	1,993	1,873	1,679
Ohio	519	491	442	606	560	523	8.2	8.0	8.1	4,959	4,499	4,212
Indiana	210	185	180	216	205	190	7.7	8.0	7.7	1,657	1,640	1,466
Illinois	230	210	195	295	270	235	7.2	7.1	7.2	2,137	1,923	1,683
Michigan	170	162	140	221	201	181	8.3	8.3	8.2	1,841	1,666	1,491
Wisconsin	109	98	92	116	103	93	8.2	8.0	7.9	951	822	734
East North Central	1,238	1,146	1,049	1,454	1,339	1,222	7.92	7.88	7.82	11,545	10,550	9,586
Minnesota	330	320	300	423	385	367	8.1	7.8	7.4	3,430	2,989	2,734
Iowa	495	421	371	717	624	516	7.7	7.5	7.5	5,545	4,694	3,882
Missouri	175	180	158	212	194	200	8.2	7.8	7.5	1,740	1,521	1,507
North Dakota	286	265	255	315	301	284	9.3	9.3	9.3	2,930	2,799	2,648
South Dakota	1,031	876	725	1,160	1,070	917	9.1	9.1	9.2	10,504	9,695	8,448
Nebraska	200	185	170	363	324	285	7.3	7.3	7.3	2,644	2,369	2,087
Kansas	221	200	160	320	294	268	8.8	8.3	7.9	2,800	2,444	2,116
West North Central	2,738	2,447	2,139	3,510	3,192	2,837	8.36	8.16	8.01	29,593	26,511	23,422
Delaware	2	2	2	2	2	2	6.9	6.6	7.3	11	11	12
Maryland	19	18	17	18	18	17	6.9	6.8	7.0	124	122	119
Virginia	175	175	177	163	161	158	6.1	6.1	6.0	994	982	948
West Virginia	142	136	128	141	136	125	5.7	5.8	5.8	804	789	725
North Carolina	12	12	11	12	12	12	6.7	6.7	6.5	80	80	78
South Carolina	1	1	1	1	1	1	6.5	6.2	6.8	8	6	7
Georgia	3	4	4	4	3	3	7.0	6.0	6.0	27	17	21
Florida	5	4	4	4	4	4	5.4	5.1	5.2	22	19	20

See footnote at end of table.

Table 39—Stock sheep on January 1, number of sheep shorn, weight per fleece, and shorn wool production, United States—Continued

State	Stock sheep on January 1			Sheep and lambs shorn[1]			Weight per fleece			Shorn wool production		
	1973	1974	1975	1972	1973	1974	1972	1973	1974	1972	1973	1974
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Thousands*	*Thousands*	*Pounds*	*Pounds*	*Pounds*	*Thousand pounds*	*Thousand pounds*	*Thousand pounds*
South Atlantic	359	352	344	345	337	322	6.40	6.16	6.32	2,070	2,026	1,930
Kentucky	62	50	40	62	51	42	7.1	7.1	7.0	440	362	294
Tennessee	26	21	19	25	20	17	5.8	5.7	5.7	145	114	97
Alabama	5	5	4	5	4	4	6.2	6.2	6.1	29	27	23
Mississippi	8	7	7	8	6	6	5.2	5.3	5.2	39	34	31
Arkansas	6	6	5	5	5	5	7.5	7.3	7.4	41	38	38
Louisiana	20	18	15	21	19	17	5.6	5.7	5.9	118	108	100
Oklahoma	80	80	66	124	99	88	7.9	7.6	7.6	985	753	673
Texas	2,875	2,700	2,484	4,145	3,785	3,390	7.1	7.0	7.1	29,430	26,352	23,900
South Central	3,082	2,887	2,640	4,395	3,989	3,569	6.55	6.48	6.50	31,227	27,788	25,156
Montana	835	710	680	853	774	704	10.0	9.9	10.1	8,501	7,663	7,143
Idaho	631	625	560	659	627	631	10.5	10.7	10.6	6,949	6,728	6,713
Wyoming	1,480	1,320	1,190	1,576	1,475	1,375	10.2	9.8	9.7	16,062	14,497	13,385
Colorado	684	630	550	1,360	1,440	1,277	8.4	7.9	7.8	11,473	11,354	9,999
New Mexico	692	620	550	668	682	610	9.2	9.4	9.9	6,134	6,402	6,010
Arizona	392	392	380	492	473	471	7.5	7.4	7.2	3,692	3,511	3,397
Utah	820	722	660	896	774	728	10.3	10.0	10.0	9,218	7,760	7,255
Nevada	161	154	138	158	148	143	10.3	10.1	10.3	1,627	1,495	1,473
Washington	106	102	77	134	126	115	9.3	9.2	9.1	1,240	1,161	1,048
Oregon	385	375	355	621	567	515	7.8	7.4	7.5	4,823	4,206	3,846
California	956	980	910	1,415	1,385	1,377	8.9	8.4	7.8	12,626	11,585	10,779
Western	7,142	6,630	6,050	8,832	8,471	7,946	9.31	9.11	9.09	82,345	76,362	71,048
48 States	14,836	13,731	12,468	18,803	17,603	16,131	8.44	8.25	8.24	158,773	145,110	132,821
Alaska	16	14	12	13	11	11	11.2	11.7	10.0	145	129	110
United States	14,852	13,744	12,480	18,816	17,598	16,142	8.44	8.25	8.24	158,918	145,239	132,931

[1] Includes sheep shorn at commercial feeding yards.

Compiled from reports of Crop Reporting Board, SRS.

Table 40—Fibers consumed and percentage distribution of wool and other fibers in woolen and worsted mills, United States

Fiber and year	Worsted system		Woolen system: For yarns, except carpet and rug		Woolen system: For carpet and rug yarns		Total fibers consumed	
	1,000 pounds	*Percent*	*1,000 pounds*	*Percent*	*1,000 pounds*	*Percent*	*1,000 pounds*	*Percent*
Shorn and pulled wool of the sheep								
1971	75,791	55.1	40,519	19.5	75,151	29.5	191,461	31.9
1972	92,006	55.6	50,227	22.9	76,368	28.9	218,601	33.7
1973	68,206	45.9	41,666	18.7	41,394	16.0	151,266	24.0
1974	41,884	35.4	32,974	16.9	18,595	9.1	93,453	18.1
1974 January-March	10,192	32.6	10,269	18.5	5,726	10.1	26,187	18.3
1975 January-March[2]	9,669	35.5	9,202	21.2	4,014	10.3	22,885	20.9
Manmade fibers								
1971	58,720	42.6	103,468	50.0	176,623	69.3	338,811	56.5
1972	71,087	42.9	103,722	47.3	184,218	69.9	359,027	55.4
1973	79,122	53.3	120,293	53.9	215,281	83.3	414,696	65.8
1974	75,563	63.8	110,409	56.7	184,871	90.5	370,843	71.6
1974 January-March	20,714	66.3	30,898	55.8	50,684	89.5	102,296	71.4
1975 January-March[2]	17,030	62.5	22,496	51.8	34,554	89.1	74,080	67.7
Other fibers[1]								
1971	3,217	2.3	63,479	30.5	3,049	1.2	69,745	11.6
1972	2,473	1.5	65,309	29.8	3,082	1.2	70,864	10.9
1973	1,221	.8	61,032	27.4	1,743	.7	63,996	10.2
1974	944	.8	51,530	26.4	835	.4	53,309	10.3
1974 January-March	352	1.1	14,235	25.7	233	.4	14,820	10.3
1975 January-March[2]	558	2.0	11,700	27.0	232	.6	12,490	11.4
Total fibers consumed								
1971	137,728	100.0	207,466	100.0	254,823	100.0	600,017	100.0
1972	165,566	100.0	219,258	100.0	263,668	100.0	648,492	100.0
1973	148,549	100.0	222,991	100.0	258,418	100.0	629,958	100.0
1974	118,391	100.0	194,913	100.0	204,301	100.0	517,605	100.0
1974 January-March	31,258	100.0	55,402	100.0	56,643	100.0	143,303	100.0
1975 January-March[2]	27,257	100.0	43,398	100.0	38,800	100.0	109,455	100.0

[1] Includes noils, reporcessed and reused wool, mohair, alpaca, vicuna, and other specialty hair fibers as well as cotton, jute, and other vegetable fibers. [2] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 41—Average weekly rate of consumption on woolen and worsted systems, scoured basis, for raw wool, United States, unadjusted and adjusted for seasonal variation

Month	1974		1975		1974		1975		1974		1975	
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
	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*
	Raw wool				Apparel wool				Carpet wool			
January	1,973	1,908	1,575	1,534	1,564	1,507	1,293	1,246	409	401	282	288
February	2,077	1,988	1,778	1,696	1,565	1,488	1,440	1,364	512	500	338	332
March	1,942	1,812	1,975	1,829	1,534	1,384	1,662	1,501	408	428	313	328
April	1,917	1,802			1,437	1,305			480	497		
May	2,102	1,939			1,643	1,484			459	455		
June	1,958	1,837			1,623	1,509			335	328		
July	1,349	1,607			1,106	1,314			243	293		
August	1,851	1,853			1,515	1,544			336	309		
September	1,682	1,743			1,401	1,490			281	253		
October	1,643	1,663			1,372	1,420			271	243		
November	1,656	1,789			1,375	1,506			281	283		
December	1,427	1,609			1,146	1,300			281	309		
	Manmade fibers				Other fibers				Total fibers			
January	7,655	7,779	4,855	4,764	1,135	1,035	989	943	10,763	10,722	7,419	7,241
February	7,914	7,974	6,002	6,100	1,135	1,032	955	871	11,126	10,994	8,735	8,667
March	8,091	8,148	6,449	6,494	1,151	1,047	932	848	11,184	11,007	9,356	9,171
April	7,665	7,515			1,177	1,096			10,759	10,414		
May	7,719	7,303			1,164	1,082			10,985	10,324		
June	7,529	7,303			1,057	1,044			10,544	10,184		
July	5,865	7,032			878	1,060			8,092	9,699		
August	7,859	7,284			959	961			10,669	10,098		
September	7,312	7,276			906	998			9,900	10,017		
October	7,025	6,451			878	901			9,546	9,015		
November	6,236	6,312			947	1,005			8,839	9,106		
December	4,967	5,519			837	888			7,231	8,016		

Compiled from reports of the Bureau of the Census.

Table 42—U.S. production of woolen and worsted woven goods[1]

Fabric	1973	1974*	1973 Oct.-Dec.	1974 Jan.-Mar.	1974 Apr.-June	1974 July-Sept.	1974 Oct.-Dec.*	Change Oct.-Dec. 1973 to Oct.-Dec. 1974	Change 1973 to 1974
	1,000 linear yards	*1,000 linear yards*	*1,000 linear yards*	*1,000 linear yards*	*1,000 linear yards*	*1,000 linear yards*	*1,000 linear yards*	*Percent*	*Percent*
Woolen and worsted woven fabrics (except felt)	101,066	81,034	20,673	23,608	22,706	17,623	17,097	-17.3	-19.8
Apparel fabrics	94,719	72,661	18,699	21,243	21,026	15,589	14,803	-20.8	-23.3
Government orders	(2)	(2)	(2)	(2)	(2)	(2)	(2)	---	---
Other than Government orders	94,719	72,661	18,699	21,243	21,026	15,589	14,803	-20.8	-23.3
Men's and boy's clothing	36,297	27,516	7,545	9,297	7,818	4,842	5,559	-26.3	-24.2
Less than 9 oz.	1,232	411	413	411	(2)	(2)	(2)	---	-66.6
Worsted	1,232	411	413	411	(2)	(2)	(2)	---	-66.6
Woolen	---	---	---	---	---	---	---	---	---
9 oz. up to 13 oz.	24,628	15,530	4,814	6,007	4,431	2,170	2,922	-39.3	-36.9
Worsted	10,929	5,472	1,585	2,099	1,594	899	880	-44.5	-49.9
Woolen	13,699	10,058	3,229	3,908	2,837	1,271	2,042	-36.8	-26.6
13 oz. up to 16 oz.	3,920	3,419	761	807	874	743	995	+30.7	-12.8
Worsted	2,475	2,334	336	479	596	600	659	+96.1	-5.7
Woolen	1,445	1,085	425	328	278	143	336	-20.9	-24.9
16 oz. up to 20 oz.	5,016	4,866	1,205	1,827	1,528	801	710	-41.1	-3.0
Worsted	723	860	174	119	325	259	157	-9.8	+18.9
Woolen	4,293	4,006	1,031	1,708	1,203	542	553	-46.4	-6.7
20 oz. up to 26 oz.	1,271	1,124	275	217	300	360	247	-10.2	-11.6
26 oz. and over	230	28	77	28	(2)	(2)	(2)	---	-87.8
Women's and children's clothing	58,422	45,145	11,154	11,946	13,208	10,747	9,244	-17.1	-22.7
Less than 9 oz.	2,124	1,779	449	463	447	447	422	-6.0	-16.2
Worsted	(2)	(2)	(2)	(2)	(2)	(2)	(2)	---	---
Woolen	(2)	(2)	(2)	(2)	(2)	(2)	(2)	---	---
9 oz. up to 13 oz.	26,016	13,724	3,114	4,666	4,052	3,135	1,871	-39.9	-47.2
Worsted	303	313	37	47	159	50	57	+54.1	+3.3
Woolen	25,713	13,411	3,077	4,619	3,893	3,085	1,814	-41.0	-47.8
13 oz. up to 16 oz.	3,704	2,529	573	795	989	371	374	-34.7	-31.7
Worsted	903	321	181	163	158	(2)	(2)	---	-64.5
Woolen	2,801	1,463	392	632	831	(2)	(2)	---	-47.8
16 oz. up to 20 oz.	11,696	11,191	2,392	2,521	3,778	2,378	2,514	+5.1	-4.3
Worsted	(2)	(2)	(2)	(2)	(2)	(2)	(2)	---	---
Woolen	(2)	(2)	(2)	(2)	(2)	(2)	(2)	---	---
20 oz. and over	14,882	15,956	4,626	3,501	3,942	4,416	4,097	-11.4	+7.2
Nonapparel fabrics	6,347	8,373	1,974	2,365	1,680	2,034	2,294	+16.2	+31.9
Blanketing	2,328	3,005	649	1,087	585	570	763	+17.6	+29.1
Other	4,019	5,368	1,325	1,278	1,095	1,464	1,531	+15.5	+33.6
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*		
Woven felts	8,245	8,901	2,318	2,372	2,294	2,222	2,013	-13.2	+8.0
Paper makers	(2)	1,409	1,411	1,409	(2)	(2)	(2)	---	---
All others	(2)	963	907	963	(2)	(2)	(2)	---	---

[1] Fabrics wholly or chiefly by weight of wool, reused wool, reprocessed wool or other animal fibers. Blanketing in 72 inch width or equivalent, other fabrics in 54 inch width or equivalent 54 inch width. [2] Not available. *Preliminary.

Compiled from reports of the Bureau of the Census.

Table 43—U.S. exports: Raw wool and mohair, clean content, and tops of wool and other animal fibers, selected countries

Country	1973	1974	1974 Jan.-Mar.	1974 Apr.-June	1974 July-Sept.	1974 Oct.-Dec.	1975 Jan.-Mar.
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
				Mohair			
United Kingdom	7,792	5,798	887	2,371	995	1,545	1,029
Italy	420	564	243	---	95	226	206
West Germany	64	254	50	76	20	108	147
France	354	492	258	98	45	91	166
Japan	475	24	24	---	---	---	---
Switzerland	162	87	---	8	79	---	---
Spain	11	57	26	20	11	---	48
Canada	5	---	---	---	---	---	---
Mexico	10	7	5	---	---	2	8
Netherlands	---	8	---	---	---	8	---
Belgium	2	123	15	---	108	---	64
Other	29	7	---	---	7	---	---
Total	9,324	7,421	1,508	2,573	1,360	1,980	1,668
				Wool			
United Kingdom	882	497	30	334	133	---	288
West Germany	45	374	---	251	123	---	251
Belgium	836	261	124	97	40	---	244
France	425	1,275	85	477	364	349	78
Switzerland	557	182	---	45	137	---	---
Canada	15	96	62	11	12	11	163
Netherlands	---	188	39	78	71	---	9
Italy	12	188	---	134	54	---	---
Spain	198	240	237	3	---	---	36
Mexico	19	151	34	60	57	---	---
Other	738	803	44	452	166	141	199
Total	3,727	4,255	655	1,942	1,157	501	1,268
				Tops			
Japan	7,076	797	255	205	161	176	190
West Germany	4,936	3,136	174	907	1,541	514	868
Canada	2,566	2,377	915	660	384	418	593
Hong Kong	1,551	976	434	313	190	39	61
United Kingdom	1,676	851	68	76	630	77	78
France	772	1,806	311	349	947	199	224
Belgium	684	475	140	297	---	38	---
Italy	577	773	330	404	39	---	140
Greece	81	139	30	71	38	---	---
China (Taiwan)	599	43	43	---	---	---	---
Netherlands	987	759	504	83	172	---	39
Switzerland	738	794	---	241	340	213	121
Other	814	579	249	36	243	51	204
Total	23,057	13,505	3,453	3,642	4,685	1,725	2,518

Compiled from reports of the Bureau of the Census.

Table 44—Raw wool content of United States imports for consumption of wool manufactures[1]

Year and month	Tops and advanced wool	Yarns	Woven fabrics[2]	Wool blankets[3]	Wearing apparel: Knit	Wearing apparel: Other than knit[4]
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971	2,752	7,665	11,720	679	21,323	9,895
1972	425	6,312	8,765	707	19,998	11,247
1973	325	4,931	12,473	386	15,026	12,394
1974	520	5,395	9,251	370	12,735	11,149
1974						
January	14	348	491	16	349	442
February	76	274	797	28	279	288
March	23	319	1,201	19	261	283
April	13	348	1,050	16	384	401
May	53	507	1,187	16	612	588
June	44	462	1,013	37	1,283	842
July	51	616	834	34	1,617	1,534
August	44	590	825	41	2,075	1,942
September	25	369	636	35	1,914	1,594
October	26	439	401	56	1,869	1,579
November	62	486	341	38	1,186	1,064
December	89	637	475	34	906	592
1975						
January	8	461	583	28	343	418
February	11	322	713	18	370	413
March	36	286	876	20	342	431
January-March						
1974	113	941	2,489	63	889	1,013
1975[8]	55	1,069	2,172	66	1,055	1,262

Year and month	Other manufactures[5]	Sub-total	Noils	Wastes[6]	Carpets and rugs	Total
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971	3,039	57,073	15,489	7,987	9,156	89,705
1972	3,272	50,726	21,773	10,589	12,289	95,377
1973	2,136	47,671	17,892	10,801	13,598	89,962
1974	1,348	40,768	13,374	7,592	12,491	74,225
1974						
January	38	1,698	1,396	882	1,269	5,245
February	49	1,791	1,674	1,003	874	5,342
March	45	2,151	1,335	885	957	5,328
April	50	2,262	1,510	1,207	1,039	6,018
May	95	3,058	1,313	474	1,161	6,006
June	202	3,883	1,064	599	1,095	6,641
July	322	5,008	1,140	548	881	7,577
August	291	5,808	855	501	1,029	8,193
September	68	4,641	649	357	972	6,619
October	102	4,472	820	400	922	6,614
November	60	3,237	769	463	1,191	5,660
December	26	2,759	849	273	1,101	4,982
1975						
January	38	1,879	1,213	581	1,052	4,725
February	18	1,865	844	233	753	3,695
March	27	2,018	623	333	914	3,888
January-March						
1974	132	5,640	4,405	2,770	3,100	15,915
1975[8]	83	5,762	2,620	1,147	2,719	12,308

See footnotes end of table 00.

Table 45—Raw wool content of United States exports of domestic wool manufactures[1]

Year and month	Tops and advanced wool	Yarns	Fabrics woven and knit	Wool blankets	Wearing apparel: Knit	Wearing apparel: Other than knit
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971	5,109	305	469	157	306	649
1972	25,548	563	599	88	434	917
1973	23,073	395	1,069	217	917	1,427
1974	13,676	550	922	313	945	2,470
1974						
January	1,419	26	49	23	82	142
February	937	119	76	33	63	193
March	1,144	31	144	13	119	183
April	814	24	56	37	77	322
May	1,157	27	91	5	107	255
June	1,749	18	60	16	65	238
July	1,456	55	55	6	64	115
August	1,773	67	148	26	74	278
September	1,457	34	42	20	38	133
October	725	29	47	15	103	223
November	581	62	63	26	75	257
December	464	58	91	93	78	131
1975						
January	411	119	72	84	33	160
February	1,032	66	180	85	23	59
March	1,086	132	91	73	44	91
January-March						
1974	3,500	176	269	69	264	518
1975[8]	2,529	317	343	242	100	310

Year and month	Other manufactures[7]	Felts	Sub-total	Noils and wastes[6]	Carpets and rugs	Total
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971	798	432	8,225	2,616	1,205	12,046
1972	910	455	29,514	2,753	1,065	33,332
1973	1,248	432	28,778	2,601	1,984	33,363
1974	1,591	383	20,850	2,837	2,504	26,191
1974						
January	313	31	2,085	443	108	2,636
February	102	38	1,561	131	206	1,898
March	136	27	1,797	402	254	2,453
April	133	29	1,492	278	367	2,137
May	108	23	1,773	133	221	2,127
June	146	75	2,367	479	168	3,014
July	134	13	1,898	248	149	2,295
August	124	40	2,530	200	151	2,881
September	107	41	1,872	92	302	2,266
October	118	6	1,266	292	212	1,770
November	83	40	1,187	76	219	1,482
December	87	20	1,022	63	147	1,232
1975						
January	99	17	995	210	282	1,487
February	93	4	1,542	21	63	1,626
March	76	6	1,599	202	116	1,917
January-March						
1974	551	96	5,443	976	568	6,987
1975[8]	268	27	4,136	433	461	5,030

[1] Includes manufactures of mohair, alpaca, and other wool-like specialty hair. [2] Includes pile fabric and manufactures, tapestry and upholstery goods, press and billiard cloths. [3] Includes carriage and automobile robes, steamer rugs, etc. [4] Includes laces, lace articles, veils and veilings, nets and nettings, when reported in pounds. [5] Includes knit fabrics in the piece and miscellaneous manufactures not elsewhere specified. [6] Not including rags. [7] Census Bureau's Schedule B classification designated manufactures, n.e.c. [8] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 46—Production of wool and hair tops, worsted and woolen yarn and wool woven fabrics, selected countries

Country	Year		1973	1974				Change	
	1973	1974	Oct.-Dec.	Jan.-May	Apr.-June	July-Sept.	Oct.-Dec.	Oct.-Dec. 1973 to Oct.-Dec. 1974	1973 to 1974
	Million pounds	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Percent*	*Percent*
					Tops				
United Kingdom	137.1	96.5	28.4	26.2	28.2	22.0	20.1	-29.2	-29.6
France	191.2	168.4	40.8	42.8	47.8	35.3	42.5	+4.2	-11.9
Japan	327.6	196.0	71.2	64.8	51.8	41.0	38.4	-46.1	-40.2
Italy	116.8	87.5	23.8	22.7	24.7	19.4	20.7	-13.0	-25.1
United States	65.0	38.6	13.7	9.7	10.8	9.7	8.4	-38.7	-40.6
West Germany	56.9	45.8	6.8	9.0	11.5	12.5	12.8	+88.2	-19.5
Belgium	27.8	22.5	5.3	5.1	5.7	6.2	5.5	+3.8	-19.1
Australia	42.5	28.7	8.6	7.9	8.6	6.0	6.2	-27.9	-32.5
Uruguay	24.3	11.9	2.0	2.9	3.3	2.2	3.5	+75.0	-51.0
Total	989.2	695.9	200.6	191.1	192.4	154.3	158.1	-21.2	-29.7
					Worsted yarn				
United Kingdom	198.6	170.6	50.5	39.2	47.0	42.5	41.9	-17.0	-14.1
Italy	352.5	362.9	99.9	101.4	99.0	70.8	91.7	-8.2	+3.0
France	236.3	225.2	60.4	64.2	63.7	42.8	54.5	-9.8	-4.7
West Germany	195.3	190.3	45.4	51.4	53.4	41.4	44.1	-2.9	-2.6
Japan	318.6	204.0	74.1	63.7	54.9	43.7	41.7	-43.7	-36.0
Belgium	117.9	113.9	30.2	32.0	30.9	24.5	26.5	-12.3	-3.4
Netherlands	14.6	10.8	3.7	3.3	3.1	2.2	2.2	-40.5	-26.0
Australia	16.1	11.7	3.5	3.3	3.3	2.7	2.4	-31.4	-27.3
Total	1,449.9	1,289.4	367.7	358.5	355.3	270.6	305.0	-17.1	-11.1
					Woolen yarn				
United Kingdom	314.4	285.5	82.5	68.8	85.1	65.0	66.6	-19.3	-9.2
Italy	393.3	402.4	110.2	110.5	106.9	82.5	102.5	-7.0	+2.3
France	98.3	92.5	25.6	27.1	26.2	16.3	22.9	-10.5	-5.9
West Germany	109.1	87.1	26.0	26.5	24.9	18.1	17.6	-32.3	-20.2
Japan	118.8	95.4	30.4	27.8	25.1	21.6	20.9	-31.2	-19.7
Belgium	67.2	62.2	16.3	17.4	18.1	12.8	13.9	-14.7	-7.4
Netherlands	26.9	24.5	6.2	6.2	7.3	5.5	5.5	-11.3	-8.9
Australia	39.7	35.7	9.5	8.6	10.1	9.7	7.3	-23.2	-10.1
Total	1,167.7	1,085.3	306.7	292.9	303.7	231.5	257.2	-16.1	-7.1
	Million square yards	*Million square yards*	*Million square yards*	*Million square yards*	*Million square yards*	*Million square yards*	*Million square yards*	*Percent*	*Percent*
					Woven fabrics				
United States	171.4	132.2	33.5	40.8	36.1	29.8	25.5	-23.9	-22.9
United Kingdom	266.7	242.5	68.6	61.2	64.8	58.5	58.0	-15.5	-9.1
Japan	561.9	426.5	134.3	124.9	112.5	95.8	93.3	-30.5	-24.1
France	191.7	183.2	48.9	49.8	51.1	34.9	47.4	-3.1	-4.4
West Germany	143.3	110.5	29.9	27.5	29.9	25.1	28.0	-6.4	-22.9
Netherlands	45.7	44.4	12.7	10.6	11.4	11.0	11.4	-10.2	-2.8
Australia	25.4	21.3	6.0	5.6	6.0	5.3	4.4	-26.7	-16.1
Total	1,406.1	1,160.6	333.9	320.4	311.8	260.4	268.0	-19.7	-17.5
Belgium (Mil. lb.)	27.6	26.3	6.6	6.4	7.3	5.5	7.1	+7.6	-4.7
Italy (Mil. lb.)	316.8	308.0	84.4	84.0	84.2	64.6	75.2	-10.9	-2.8

Compiled from reports of the Commonwealth Secretariat.

Table 47—Wool and Mohair Prices

Item	1974 Oct.	1974 Nov.	1974 Dec.	1975 Jan.	1975 Feb.	1975 Mar.	1975 Apr.	1975 May
	Cents per pound							
Wool prices:								
Clean basis, Boston:								
Domestic								
Graded territory shorn wool								
Fine good French combing and staple	156.5	141.2	130.8	116.2	112.5	113.8	134.0	150.6
1/2 blood good French combing and staple	134.5	126.2	115.8	100.0	97.5	98.8	114.0	128.1
3/8 blood good French combing and staple	111.5	96.2	89.2	83.8	82.5	85.0	95.5	98.8
1/4 blood good French combing and staple	98.5	90.0	82.5	78.8	77.5	77.5	79.5	87.5
Low 1/4 blood	95.5	88.8	74.2	68.8	67.5	67.5	71.0	77.5
Graded fleece shorn wool								
1/2 blood good French combing and staple	129.5	121.2	114.2	97.5	92.5	92.5	97.0	116.9
3/8 blood good French combing and staple	106.5	91.2	84.2	78.8	77.5	77.5	83.5	87.5
1/4 blood good French combing and staple	92.5	81.2	74.2	72.5	68.8	65.0	74.5	77.5
Low 1/4 blood	89.5	80.0	65.8	66.2	67.5	67.5	67.5	72.5
Original bag Texas shorn wool								
Fine 12 months good French combing and staple	156.5	142.5	135.8	132.5	112.5	112.5	136.5	156.2
Fine 8 months (1 in. and over)	122.5	122.5	102.5	92.5	92.5	92.5	114.0	126.9
Fine fall (3/4 in. and over)	---	---	---	---	---	---	---	---
Foreign, excluding duty:								
Australian, 64's, warp and 1/2 warp	176.9	180.5	176.8	173.2	178.8	183.5	185.7	194.1
Australian, 64's, combing	173.6	176.6	173.2	170.2	176.5	183.5	182.0	187.9
Mohair prices:								
Grease basis:								
Average price received by farmers	125.0	125.0	135.0	135.0	135.0	130.0	193.0	205.0
Original bag Texas mohair								
Spring Adult	---	---	124.2	120.0	125.0	138.4	180.0	187.5
Spring kid	---	---	---	---	---	212.0	278.5	295.0
Fall Adult	113.0	117.5	127.5	132.5	---	152.5	180.0	187.5
Fall kid	206.5	222.5	---	---	---	252.5	278.5	295.0

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