

COTTON and WOOL Situation



Fiber Situation at a Glance

Item	Unit	1975			1976		Percentage change of latest data from a year earlier
		October	November	December	January	February ¹	
GENERAL ECONOMY							
BLS wholesale price indices							
All commodities	1967=100	178.9	178.2	178.7	179.4	179.4	+5
Textile products and apparel	do.	141.3	143.2	144.0	145.1	146.3	+7
Cotton broadwoven goods	1975=100	---	---	100.0	102.1	102.6	---
Indices of industrial production ²							
Overall including utilities	1967=100	116.7	117.3	118.5	119.2	119.9	+8
Textiles, apparel and leather products	do.	106.0	107.6	109.5	109.7	110.1	+23
Personal income payments ²	Bil. dol.	1,287.4	1,295.9	1,300.2	1,315.0	1,327.9	+11
Retail apparel sales ²	Mil. dol.	2,243	2,271	2,337			+15
COTTON							
Broadwoven goods industry							
Average gross hourly earnings	Dollars	3.61	3.61	3.63	3.63	3.63	+11
Ratio of stocks to unfilled orders	Percent	38	40	34	37	37	
Consumption of all kinds by mills							
Total (4-week period except as noted)	1,000 bales	³ 683	550	³ 624	570	558	+41
Cumulative since August 1	do.	1,720	2,270	2,894	3,464	4,022	+25
Daily rate							
Seasonally adjusted	do.	26.8	27.2	27.7	28.2	27.1	+41
Unadjusted	do.	27.3	27.5	25.0	28.5	27.9	+41
Spindles in place on cotton system ⁴	Thousands	18,150	18,112	18,178	18,063	18,054	-3
Consuming 100 percent cotton	do.	8,388	8,345	7,957	7,873	7,823	-9
Consuming blends	do.	6,528	6,579	7,021	7,104	7,125	+18
Prices of American upland							
Loan rate, Middling 1-inch	Ct. per lb.	34.27	34.27	34.27	34.27	34.27	+36
Received by farmers	do.	49.80	49.70	50.00	49.90	49.80	+53
Parity price ⁵	do.	78.97	79.21	79.46	77.71	78.66	+4
Farm as percentage of parity	Percent	63	63	63	64	63	+47
Target price	Ct. per lb.	38.0	38.0	38.0	38.0	38.0	---
Stocks							
Mill, end of month	1,000 bales	997	1,038	1,155	1,124	1,213	+5
Public storage and compresses	do.	4,056	6,007	7,443	6,884	6,120	-23
Trade							
Raw cotton exports							
Total	do.	226	177	237	214	141	-63
Cumulative since August 1	do.	809	986	1,223	1,437	1,577	-18
Raw cotton imports							
Total	Bales	1,065	1,054	5,740	2,579	3,058	+113
Cumulative since August 1	do.	20,889	21,943	27,682	30,262	33,320	+67
Textile exports ⁶							
Total	1,000 bales	74.5	64.4	60.2	65.8	66.0	+27
Cumulative since January 1	do.	612.2	676.6	736.8	65.8	131.8	+24
Textile imports ⁶							
Total	do.	123.6	123.5	136.1	136.3	118.9	+102
Cumulative since January 1	do.	781.1	904.6	1,040.8	136.3	255.1	+102
WOOL							
Consumption, scoured basis ⁷							
Total	1,000 lb.	11,798	9,071	10,607	10,129	9,872	+39
Apparel ⁸	do.	10,313	7,815	9,302	8,929	8,672	+51
Carpet ⁹	do.	1,485	1,256	1,305	1,200	1,200	-11
Cumulative since January 1	do.	90,347	99,418	110,025	10,129	20,001	+33
Apparel ⁸	do.	77,000	84,815	94,117	8,929	17,601	+44
Carpet ⁹	do.	13,347	14,603	15,908	1,200	2,400	-13
Imports for consumption, clean content							
Total	do.	4,910	3,991	4,412	5,762	5,315	+288
Dutiable	do.	2,365	2,137	2,880	4,516	4,130	+412
Duty-free	do.	2,545	1,854	1,532	1,246	1,185	+110
Cumulative since January 1	do.	25,186	29,177	23,589	5,762	11,077	+212
Dutiable	do.	11,551	13,688	16,568	4,516	8,646	+347
Duty-free	do.	13,635	15,489	17,021	1,246	2,431	+50
Prices, grease basis							
Received by farmers	Ct. per lb.	50.4	54.8	52.8	48.4	53.1	+50
Wool Act incentive price	do.	72.0	72.0	72.0	72.0	72.0	---
Parity price ⁵	do.	139.0	140.0	140.0	135.0	137.0	+3
MANMADE FIBERS							
Consumption, daily rate by mills ¹⁰							
Noncellulosics	1,000 lb.	5,342	5,231	5,464	5,986	5,660	+54
Rayon and acetate	do.	1,454	1,622	1,595	1,571	1,665	+74
Prices (staple)							
Polyester, 1.5 denier	Ct. per lb.	50.0	50.0	53.0	53.0	53.0	+13
Rayon regular, 1.5 and 3 denier	do.	51.0	51.0	51.0	51.0	51.0	+2

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

The currently bright demand outlook for cotton and wool is dimmed by growing concern over the future availability of raw fiber supplies. The potentially tight supply developing in the face of strong demand indicates continued large imports of cotton textiles and raw wool. Strong domestic demand for natural fibers reflects recovery in the general economy, expanded textile activity, and keen consumer interest in the "natural" or "soft" look of cotton, wool, and mohair. Demand is also increasing overseas and with more competitive U.S. cotton prices, export prospects are improving. So robust demand, coupled with tightening supplies, have caused cotton prices to rise substantially over the past year.

As a result of these higher prices, farmers have indicated intentions to plant 16 percent more cotton this spring—somewhat below recent expectations. In early April, farmers revealed plans to plant 11¼ million acres of cotton, the same as indicated in January but over 1 million below the 1971-75 average. However, strengthening cotton prices over the past month indicate that these intentions may be conservative, particularly in Texas where recent rains have brightened planting prospects. The biggest rebound from last year's depressed cotton acreage is planned for the Delta, where intended soybean acreage is down 7½ percent. Still, rising cotton production costs are limiting the shift to cotton.

The larger acreage planned for the 1976 cotton crop points to production sharply above last year's 8.3 million bales. However, yields will be of crucial importance in determining the exact level of output and thus the

adequacy of 1976/77 supplies. Chances now look good for normal to above-normal yields. Regional acreage shifts should benefit national average yields as the largest increases in cotton acreage are expected in the higher-yielding areas of the Cotton Belt. Also, favorable weather has allowed producers to get an early jump on field preparation and planting.

With strong demand foreseen for 1976/77, combined mill use and exports could total as much as 12 million bales if supplies are larger than expected. However, it now appears that the availability of supplies will be a limiting factor and could hold disappearance as low as 10 million bales. Exports may range from 3½ to 4½ million bales as U.S. cotton moves to fill the gap between foreign cotton consumption and production. Domestic demand offers a potential mill consumption increase in 1976/77 despite continuing stiff competition from man-made fibers. However, tight cotton supplies and large textile imports may undermine this opportunity. U.S. mill use could range from 6½ to 7½ million bales, depending on the level of cotton supplies, prices, and textile imports.

The recent dramatic growth in imports of cotton goods is examined in a special article, "The Impact of Cotton Textile Imports on the Domestic Market." Imports will account for nearly a fifth of cotton products sold over American retail counters this spring, up from around 13 percent a year ago—an apparent reduction in 1975/76 U.S. mill use of about 400,000 bales. Most of the increased imports during recent months are

print cloth and sheeting fabrics from the People's Republic of China, with whom we have no textile trade agreements.

Another dominant feature in the near-term outlook for cotton is the carryover situation this summer. With 1975/76 disappearance over 2 million bales above the small 1975 crop, stocks are falling sharply and may approximate 3½ million on July 31. Stocks of the shorter staples (less than 1-1/16 inches) are expected to be extremely tight. Since new crop supplies of these staples generally will not be available in any significant volume until at least December, the supply situation will tighten further this fall.

Prospects for cotton disappearance during the balance of the current season have improved in recent months. Combined mill use and exports during 1975/76 are now placed at about 10¼ million bales, up 1 million from last year. While mill consumption of around 7¼ million bales is anticipated, a sharp pickup in export sales since mid-January points to shipments this season of close to 3½ million.

U.S. textile mills consumed 10.6 billion pounds of fiber in calendar 1975. This was 5 percent below the previous year's level and down 15 percent from the 1973 record. Smaller use last year reflected the impact of the recession early in the year. Cotton's share of total 1975 fiber consumption slipped about 1 percentage point to 28.6 percent. However, in early 1976, cotton's market share improved to slightly over 30 percent.

This summer's stocks of extra-long staple cotton are expected to fall considerably below stocks on hand at the beginning of 1975/76. The sharply smaller 1975 crop and larger mill consumption are responsible. The season-ending carryover is expected to total 35,000 to 40,000 bales, compared with 59,000 last August.

"Costs and Breakeven Volumes for Universal Density and Modified Flat Bale Presses" is the title of a second

special article. Breakeven volumes for installation of the two presses are developed for different size cotton gins.

The U.S. wool situation is highlighted by a substantial rundown in apparel wool stocks, soaring imports, increasing mill use, and improving raw wool prices.

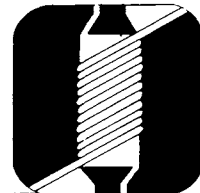
Commercial stocks of apparel wool totaled about 17½ million pounds, clean basis, as of January 1, 1976, down from the year-earlier 41½ million. The rundown in stocks is due to an increase in mill use and exports of 23 million pounds in 1975. As a result of the tight supply situation, imports have increased markedly. In the first two months of 1976, imports totaled 8.6 million pounds, compared with the 1975 total of 17 million. The new domestic wool clip will help relieve some of the pressure on supplies, but tight supplies could exist well beyond 1976, providing the Australian Wool Corporation does not change its present price and purchase policies for the 1976/77 Australian season.

Apparel wool consumption in 1975, at 94 million pounds, scoured basis, was 19 million above 1974. At current rates of use, mill consumption of apparel wool is expected to be in the 107-112 million pound range in 1976.

Average farm prices of raw wool in February and March, at 53 cents per pound, grease basis, were 55 percent above year-earlier levels. However, the 45 cent per pound average price for 1975 means that participating wool producers will receive payments of \$61 per \$100 of 1975 wool receipts. Farm prices are expected to increase from current levels, perhaps averaging in the 60-70 cents per pound range in 1976.

Mohair farm prices reached \$3.40 per pound, grease basis, in March, double a year earlier. However, the bulk of the spring clip sold under contract at prices ranging from \$2.10 to \$2.50 per pound. U.S. prices for the fall clip are expected to be lower. Export demand appears to be slackening as U.S. exports in early 1976 were considerably below a year ago.

The 1976 Supplement to **Statistics on Cotton and Related Data, 1920-73**, Statistical Bulletin No. 535, published in April 1976, may be obtained from the United States Department of Agriculture, Economic Research Service, Division of Information, Room 0054 South Building, Washington, D.C. 20250.



COTTON AND WOOL SITUATION

TEXTILES AND THE ECONOMY

The general economy continues to register steady growth. Real GNP for first quarter 1976 was up 7½ percent on a seasonally adjusted annual rate. Prospects are favorable for further recovery in 1976. Economic indicators include a slowdown in the inflation rate and rising employment. The annual rate of inflation subsided to 3.7 percent in the first quarter, the lowest rate in 3½ years. As a result, consumer confidence in the economy has been stimulated as evidenced by strong retail sales in recent months. Gains in real per capita disposable income—expected to rise 4 to 5 percent this year—are bolstering consumer buying power and stepping up retail sales of textile products and other consumer goods. This is important to the U.S. textile industry which depends heavily on the health of the general economy.

So 1976 is shaping up as a much better year than 1975 when the recession caused consumers to cut back sharply on textile purchases early in the year. Domestic

mills consumed only 10.6 billion pounds of fiber last year, 5 percent less than the previous year and 15 percent below the 1973 record. With the exception of wool, all fibers were hit hard as cotton use declined 9 percent to 3 billion pounds and manmade fiber consumption slipped 4 percent to 7.4 billion. Wool use increased 18 percent from 1974's record-low level.

Fiber consumption now has improved considerably from last year's poor showing as textile activity has returned to more normal rates of operation. Despite continued weakness in double knits, the apparel sector is leading the recovery. A recent pickup in auto sales and housing starts also should help spur household and industrial fiber use in coming months. However, increasing textile imports, particularly of cotton goods, are a growing source of concern to the domestic textile industry. (See special article beginning on page 24).

COTTON SITUATION

OUTLOOK FOR 1976/77

Prospective Cotton Plantings

With more competitive cotton prices, vis-a-vis alternative crops, cotton producers plan to seed substantially more acreage to cotton this spring. Based on April 1 intentions, farmers will plant about 11¼ million acres, the same as indicated in January and 16 percent above 1975 plantings. In fact, with improved cotton prices since early April and much needed rain over the High Plains, acreage could easily top the 11¼ million acre level. Current farm prices for cotton are well above the breakeven level for most competing crops. While cotton prices are up 50 percent from last spring, soybean prices are down nearly a fifth, rice prices are down nearly half, corn prices are down slightly, and grain sorghum prices remain about the same. However, rising production costs and relatively high investment and risk are limiting the shift to cotton.

Operating, machinery, and overhead costs of growing cotton in 1976 are expected to increase around 8 percent from last year's \$202 per acre. However, if 1976 yields are more normal, costs per pound of lint may hold about the same as 1975's 41 cents, after deducting the

value of cottonseed sold by farmers. By regions, costs also are expected to range near last year's levels—namely 31 cents per pound in the Far West, 43 cents in the Delta, 45 cents in the Southwest, and 57 cents in the Southeast.

Planting intentions for cotton are up in all regions with the biggest rebound from 1975's low plantings in the Delta. Producers in this region indicated in early April that they plan to boost acreage nearly a third to 3.7 million acres, mostly at the expense of soybeans. The same picture holds true in the Southeast where cotton acreage may increase about 29 percent to 1 million acres. In the Southwest, acreage devoted to cotton is expected to total about 5 million acres, up 6 percent from 1975. Cotton acreage intentions in the Far West are up nearly a fifth to around 1.5 million acres (table 1).

Planting is off to an excellent start across the southern tier of the Cotton Belt. An early spring has permitted seeding to near completion in some areas and cotton is up to a good stand in many fields. Elsewhere, field preparation is progressing well ahead of normal.

With the turnaround in cotton prices this year, forward contracting is considerably more active. About 16 percent of U.S. acreage was booked by April 1, more

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

State	1970-74 average	1975	Indicated 1976 ¹	1976 as a percentage of 1975
	1,000 acres	1,000 acres	1,000 acres	Percent
Upland				
Alabama	574	440	525	119
Arizona	285	269	300	112
Arkansas	1,203	800	1,150	144
California	899	900	1,100	122
Georgia	421	160	220	138
Louisiana	569	320	480	150
Mississippi	1,481	1,175	1,400	119
Missouri	340	235	300	128
New Mexico	139	100	90	90
North Carolina	184	55	70	127
Oklahoma	528	370	330	89
South Carolina	353	107	165	154
Tennessee	482	335	400	119
Texas	5,325	4,350	4,650	107
Other States ²	24	6.9	9.8	142
Total	12,807.2	9,622.9	11,189.8	116.3
American-Pima				
Texas	32.6	24.5	20.0	82
New Mexico	18.3	13.1	11.0	84
Arizona	37.5	30.0	35.0	117
California	.4	.2	0	0
Total	88.9	67.8	66.0	97.3
Total (all cotton)	12,896.1	9,690.7	11,255.8	116.2

¹ Crop Reporting Board report of April 15, 1976. ² Virginia, Florida, Illinois, Kentucky, and Nevada.

Compiled from reports of the Crop Reporting Board.

than was contracted during all of 1975. By this time last year, only 2 percent of the 1975 crop had been sold forward. Contracting this spring ranges from a low of 4 percent in the Southwest to a high of 30 percent in the Delta. The contracting percentage stands at 25 percent in the Far West and 15 percent in the Southeast.

Production Prospects

The larger acreage planned for the 1976 cotton crop points to sharply larger production than last year's 8.3 million bales, especially if yields return to more normal levels. As illustrated in figure 1, upland production would total around 10½ million bales, given normal yields of around 450 pounds per planted acre (bale per harvested acre). Below-average yields of close to last year's 400 pounds per planted acre would result in output of 9½ million bales. However, a repeat of 1973's favorable yield of about 500 pounds per planted acre would produce a crop of 11½ million bales. This year's early spring has enhanced chances for normal to above-normal yields during 1976. Also, regional acreage shifts this year should benefit national average yields as the largest increases in cotton acreage are expected in the higher yielding areas of the Delta. Finally, the law of averages may come into play since 5 of the past 7 years have witnessed below-average U.S. cotton yields. In the Delta, 2 of the last 3 years have been bad.

Disappearance Prospects

The 1976/77 outlook is for continued strong demand for U.S. cotton here and abroad. Combined mill use and exports may total 10 to 12 million bales. Although prospective 1976/77 demand would support the upper end of this range, it now appears that the availability of supplies will be a limiting factor.

Domestic consumer demand for cotton (including textile imports) is currently running at an annual rate of 8 to 8½ million bales, the highest level since 1972. Maintenance of demand at this level in the coming marketing year will depend to a large extent on the staying power of recent improvements in general economic activity, as well as on competition from manmade fibers. Currently higher prices for raw cotton could slightly alter the strong demand for cotton products of recent months. In addition, tight supplies could be damaging to U.S. mill use prospects and result in larger cotton textile imports. Competition from these foreign produced textiles may limit U.S. mill consumption of cotton to no more than the middle of our estimated 6½ to 7½ million bale range, compared with 7¼ million this season.

A much brighter picture is emerging for 1976/77 U.S. cotton exports. Foreign cotton consumption is expected to increase further next season. Based on current trends, use abroad could total a record 56 to 57 million bales, about 2 percent above this season's level. At the same

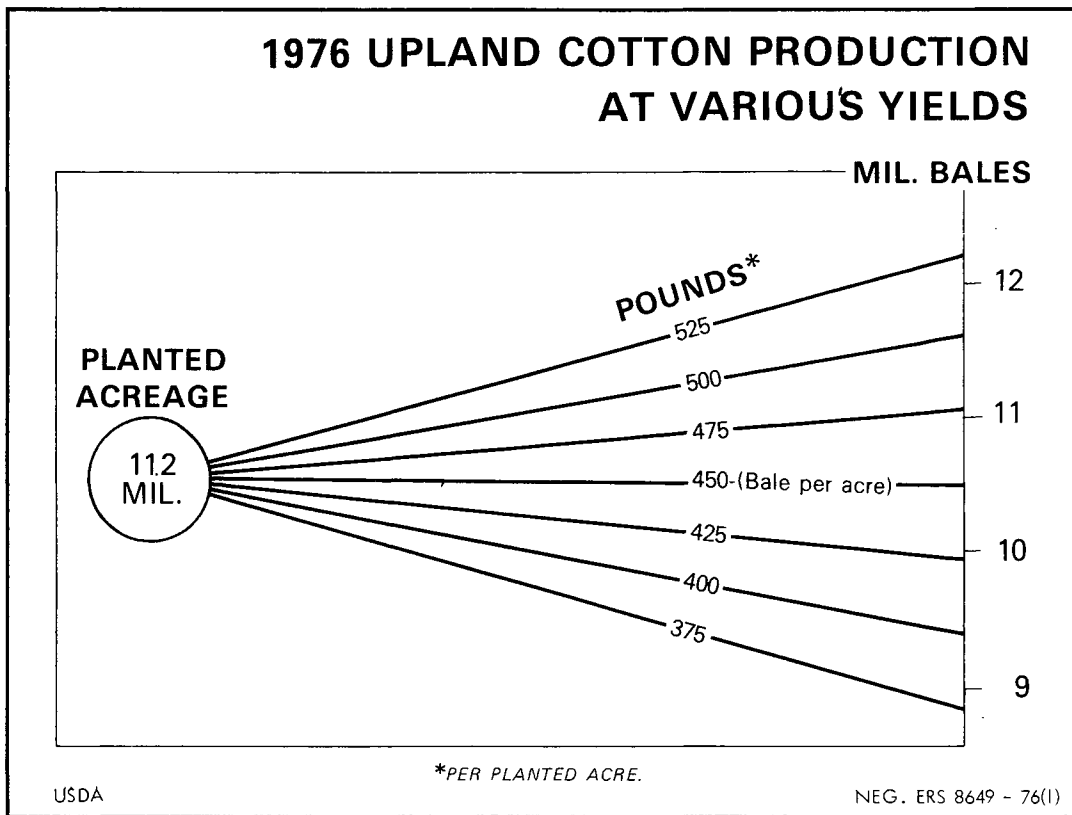


Figure 1

time, a March survey of 16 major foreign cotton producing countries by USDA's Foreign Agricultural Service indicates only 5 percent more acreage may be planted to cotton. Although cotton's competitive position is much stronger this year in many foreign countries, there is greater producer inflexibility abroad, partly due to government policy. Given more normal yields, cotton production abroad could increase around a tenth to about 51 million bales. The anticipated shortfall implies a demand for U.S. cotton of more than 4½ million bales. However, the availability of U.S. supplies will largely dictate the exact level of shipments and may limit our exports to 3½ to 4½ million bales.

Rising demand in 1976/77 will boost world exports moderately above the 18 million bales or so we expect to be shipped this season. The main question concerns the size of cotton purchases by the People's Republic of China. Although it is likely that her import needs will increase, imports are not expected to match the nearly 2 million bales imported annually in 1972 and 1973.

Overview

There is real concern that 1976/77 cotton supplies may limit U.S. disappearance next season. In view of the relatively low carryover of 3½ million bales expected this August, the 11¼ million acre planting intentions certainly leave little cushion to fall back on in the event

yields fall to measure up to normal expectations. Given plantings of 11¼ million acres, it would appear that yields must average well over a bale per harvested acre if we are to avert a very tight cotton supply situation during 1976/77.

1975/76 SITUATION

Supply and Demand Highlights

As the 1975/76 cotton marketing year winds down, it looks as if the carryover will be around 3½ million bales on July 31, down 2¼ million from last summer. This level is near the bare minimum needed for the transition from old to new crop. The stock reduction reflects disappearance considerably in excess of the small 1975 crop of 8.3 million bales. Combined mill use and exports are placed at about 10¾ million bales, slightly above earlier expectations, due to strong domestic demand and a sharp pickup in recent export sales (table 22 and figure 2).

The increasing need for U.S. cotton is quickly depleting supplies of shorter staple cotton (less than 1-1/16 inches). Major reasons include continuing robust demand for cotton denim and corduroy (which are made from the shorter staples) as well as recent accelerated export sales of shorter staple cotton for delivery prior to

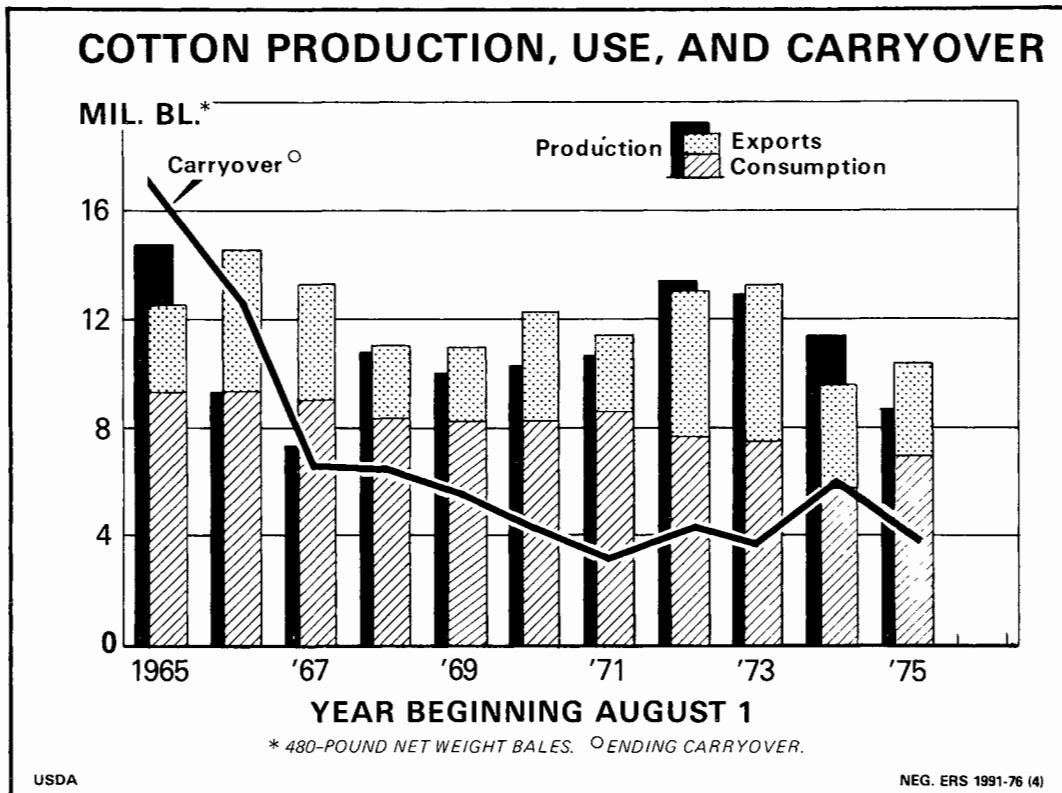


Figure 2

August 1. Based on early-season trends, we could virtually run out of these shorter staples during the next few months. However, a recent narrowing in the price differential between the shorter and longer staples has prompted increased purchases by domestic mills of cotton stapling 1-1/16-inches and longer. Although this substitution will help alleviate the problem, it still appears likely that July 31 stocks of cotton stapling less than 1-1/16 inches will be record low (table 24).

Compounding the tight supply for the shorter staples is the fact that most cotton stapling less than 1-1/16 inches is produced in Texas and Oklahoma. Hence, new supplies will not be forthcoming until at least December and the tight supply situation envisioned on August 1 for the shorter staples will worsen this fall.

1975 Crop Totals 8.3 Million Bales

With the exception of the Far West, most cotton producers would just as soon forget 1975. To start with, low cotton prices at planting time served as a disincentive for cotton acreage. Nationwide, producers planted 29 percent less acreage to cotton than a year earlier. Then weather and insect problems, particularly in the Delta and Southeast, held U.S. average yields to the previous year's below-average 441 pounds per harvested acre. As a result, the 1975 crop totaled only 8.3 million bales based on ginnings to early March, 3.2 million below 1974 (table 25).

Shorter staple lengths highlighted the 1975 upland cotton crop. Staples averaged 33.7 thirty-second inches, compared with 34.2 a year earlier. With relatively larger production in Texas and Oklahoma, cotton stapling less than 1 inch accounted for 21 percent of total ginnings, about double the percentage last season, while cotton stapling 1-1/16 inches and longer dropped 11 percentage points to 68 percent (table 2).

The grade index of upland cotton ginnings averaged 91.8 (Middling White = 100), up slightly from 1974/75. Cotton with a micronaire in the desirable 3.5-4.9 range accounted for 69 percent of this season's ginnings, compared with 77 percent last year. However, the average fiber strength of the 1975 crop was up slightly.

Cotton Prices Average Higher

Farm prices for upland cotton are averaging nearly 50 cents per pound this season, up from 42.7 cents in 1974/75 and the highest in over 100 years. However, with the 28-percent smaller 1975 crop, the value of production is down about 15 percent to around \$2 billion. Producers also will receive an estimated \$120 million in disaster payments, compared with \$128 million last year. No deficiency payments will be made since the calendar 1975 price of 42.9 cents per pound exceeded the 38-cent target level.

Cotton prices are also well above loan rates, and as a result, the Commodity Credit Corporation (CCC) is cur-

Table 2—Upland cotton: Ginnings by staple length, crops of 1974, and 1975

Staple	Quantity		Share of total	
	1974	1975 ¹	1974	1975 ¹
	1,000 bales	1,000 bales	Percent	Percent
7/8" and shorter (26—28) .	12.3	73.6	0.1	0.9
29/32" (29)	70.3	300.2	.6	3.7
15/16" (30)	424.0	629.3	3.8	7.7
31/32" (31)	683.8	674.6	6.1	8.3
1" (32)	594.4	493.7	5.3	6.1
1-1/32" (33)	531.7	396.6	4.7	4.9
1-1/16" (34)	2,543.3	1,559.8	22.6	19.2
1-3/32" (35)	4,965.9	2,947.6	44.2	36.4
1-1/8" (36)	1,316.3	1,015.8	11.7	12.5
1-5/32" and longer (37—40) .	97.8	29.2	.9	.3
Total	11,239.7	8,120.4	100.0	100.0
	1974-75		1975-76	
Ave. length	34.2		33.7	
Grade index	90.8		91.8	
Ave. mike	4.1		4.0	
Ave. fiber strength .	86.0		86.4	

¹ Preliminary.

Agricultural Marketing Service.

rently holding only about 0.4 million bales under loan. CCC owns virtually no cotton (table 3).

Spot market cotton prices have fluctuated undecidedly in recent months. After leveling off at around

57 cents per pound during January and February, the price of SLM 1-1/16-inch cotton dropped moderately, hitting a low of 53.43 cents per pound on March 29. Then the price of this base grade increased to 57.88 cents per pound on April 21. Recent fluctuations primarily reflect the vagaries of demand, particularly for export, as well as supply uncertainties. Large cotton textile imports and a recent weakness in manmade fiber prices also were factors during March. The price differential between the longer and shorter staples has narrowed due to tightening supplies of the shorter staples. In March, SLM 1-inch cotton was priced at 53.56 cents per pound, only 3.11 cents below SLM 1-1/16 inch. This margin compares with a differential of about 3.40 cents per pound in January and February and nearly 4 cents last November (table 26 and figure 3).

In contrast to the recent fluctuation in spot market cotton prices, futures prices have remained relatively stable. However, prices have increased in recent days as a result of the smaller than expected planting intentions. On April 21, May futures closed at 61 cents per pound while December futures were 60 cents per pound.

Mill Use May Total About 7¼ Million Bales

U.S. mill consumption of cotton has made a strong recovery from the recent recession. Recent monthly use has been running at an annual rate of close to 7.3 million bales. Given little change in this rate of consumption during the balance of the season, 1975/76 use may total around 7¼ million bales, compared with 5.9 million last

Table 3—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
1975							
August 7	884	(²)	859	859	0	25	25
21	798	(²)	774	774	0	24	24
September 4	703	(²)	683	683	0	21	21
18	557	(²)	³ 538	538	0	19	19
October 2	463	(²)	³ 447	447	0	16	16
16	245	(²)	³ 231	231	0	13	13
30	204	(²)	³ 192	192	(²)	12	12
November 13	121	(²)	³ 114	114	(²)	7	7
26	134	(²)	³ 131	131	(²)	3	3
December 11	161	(²)	³ 158	158	(²)	2	2
23	250	(²)	³ 248	248	(²)	2	2
1976							
January 8	332	(²)	³ 331	331	(²)	³ 2	2
22	471!	(²)	³ 460	460	(²)	³ 11	11
February 5	537	(²)	³ 527	527	(²)	³ 10	10
19	551	(²)	³ 541	541	1	³ 9	10
March 3	517	(²)	³ 507	507	1	³ 9	10
18	502	(²)	³ 493	493	1	³ 8	9
April 1	368	(²)	³ 361	361	1	6	7
1975							
April 3	1,593	(²)	1,562	1,562	(²)	31	31

¹ Currently represents American-Pima cotton; earlier years included Sea Island and Sealand. ² Less than 500 bales. ³ Includes cotton from 1974 and 1975 crops.

Agricultural Stabilization and Conservation Service.

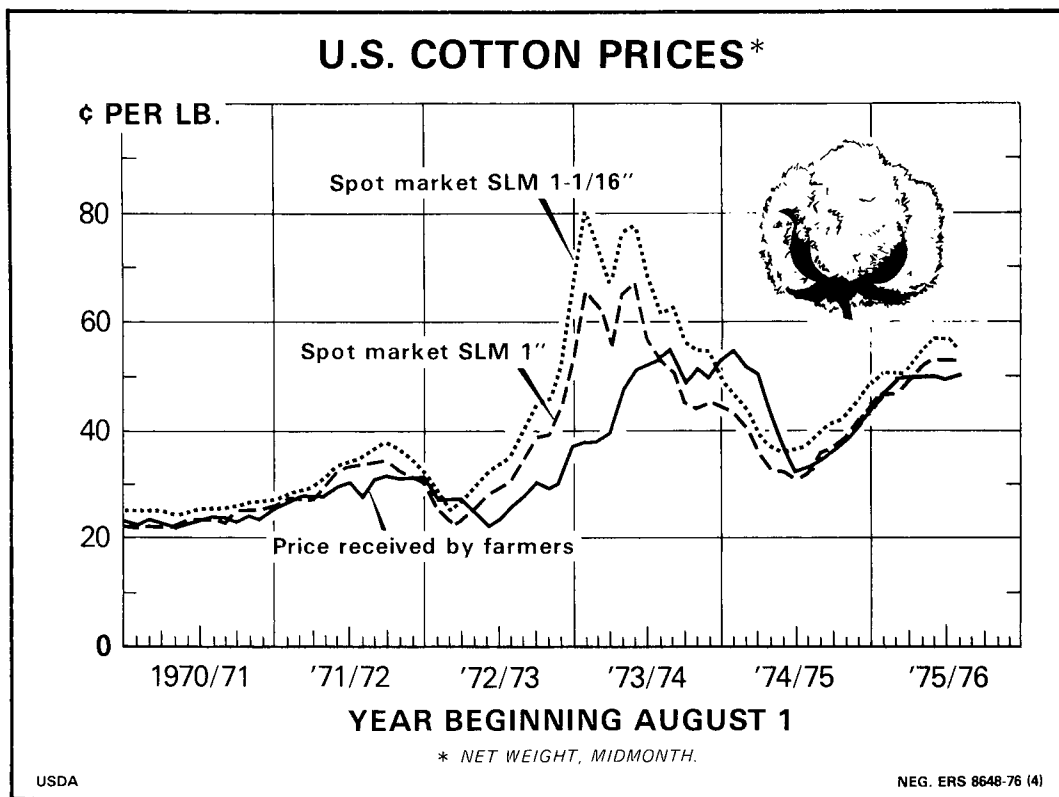


Figure 3

year. Recent stability in the relationship between stocks and unfilled orders of cotton cloth, normally a good indicator of future cotton use, points to continued firmness (table 4).

A broadbased recovery in cotton use is indicated by newly developed data on consumption by end use. As shown in table 27, substantially more cotton is being used in both all-cotton products and blends with man-made fiber. For instance, in the first quarter of 1976, an

estimated 1.2 million bales of cotton were used in the manufacture of cotton broadwoven fabrics. This was up 46 percent from a year earlier, reflecting sharp increases in cotton consumed in denim, corduroy, duck, sheeting, and fine cotton goods. The growing popularity of "natural look" apparel fabrics is spurring use of cotton in these products.

At the same time, use of cotton in blends with polyester is up even more—by 58 percent. Bedsheeting, in

Table 4—Ratio of stocks to unfilled orders for cotton¹ and polyester-cotton² blended fabrics³

Month ⁴	1973		1974		1975		1976	
	Cotton	Blends	Cotton	Blends	Cotton	Blends	Cotton	Blends
January	0.17	0.15	0.17	0.12	0.66	0.41	0.38	0.14
February .....	.16	.14	.18	.12	.73	.40	.37	
March .....	.14	.12	.18	.14	.60	.34		
April .....	.14	.13	.19	.14	.53	.28		
May .....	.13	.11	.22	.15	.52	.26		
June .....	.13	.13	.22	.17	.48	.22		
July .....	.14	.14	.26	.18	.44	.18		
August .....	.15	.12	.32	.20	.42	.17		
September .....	.15	.12	.34	.26	.37	.15		
October .....	.16	.12	.44	.30	.38	.13		
November .....	.17	.12	.53	.28	.40	.13		
December .....	.16	.12	.59	.35	.34	.13		

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.

which the cotton content is about half, accounted for nearly a third of increased cotton use in polyester/cotton blends.

Among other textile products, increased cotton use over the past year stands out in knit cloth. About 38 percent more cotton was consumed in this important end use in the first quarter than a year earlier.

Domestic demand for cotton products currently is even stronger than that indicated by textile mill consumption. Record cotton textile imports attest to this fact. As discussed in a special article beginning on page 24, U.S. mills would probably be using 7½ to 8 million bales of cotton this season were it not for these sharply larger imports.

Cotton also continues to face stiff competition from manmade fibers. However, cotton is holding its own at around 30 percent of the market. In fact, cotton has fared rather well in head to head competition with manmade staple during recent months. For instance, during the initial 7 months of the 1975/76 season, cotton consumption totaled 25 percent above the year-earlier period, compared with increases of 19 percent for non-cellulosic staple and 15 percent for rayon and acetate staple (table 5 and 6).

Cotton remains at somewhat of a price disadvantage, vis-a-vis manmade fibers. On a mill-delivered basis, the price of Middling 1-1/16-inch cotton now is around 62

cents per pound. This price converts to nearly 70 cents per pound after adjustment for processing losses, about 15 cents above comparable prices for rayon and polyester staple (table 28). Such a price spread could result in some competitive losses for cotton.

Total Fiber Use at 5 Year Low; Cotton's Share Off 1 Percent

The recent recession hit U.S. textile mills hard in late 1974 and early 1975. With rising unemployment and rampant inflation, consumers cut back sharply on textile purchases. Per capita fiber consumption dropped about 7 pounds in 1974 and another 3 pounds last year—to slightly below 50 pounds per person. On an aggregate basis, domestic mills consumed 10.6 billion pounds of fiber in 1975, down from 11.1 billion the previous year and a record 12½ billion in 1973.

Reduced textile activity resulted in a decline of nearly a tenth in cotton use during calendar 1975. Manmade fiber consumption trends were mixed as a 28-percent drop in rayon and acetate use contrasted with a slight gain in noncellulosic consumption. Wool use increased nearly a fifth. Cotton's share of the market totaled 28.6 percent, compared with 29.8 percent in 1974 and 29.3 percent in 1973 (table 29).

However, the quantity of fiber consumed by U.S. textile mills often does not accurately reflect consumer

Table 5— Upland cotton and manmade staple fibers: Mill consumption on cotton-system spinning spindles

Year beginning August 1 ¹	Cotton	Manmade			Total fibers	Cotton's share of total
		Rayon and acetate	Non-cellulosic	Total		
	Pounds	Pounds	Pounds	Pounds	Pounds	Percent
1972	3,729,892	546,815	1,306,225	1,853,040	5,582,932	66.8
1973	3,533,386	552,954	1,349,106	1,902,060	5,435,446	65.0
1974	2,770,191	319,388	1,143,214	1,462,602	4,232,793	65.5
1975						
January (5)	232,114	23,314	93,847	117,161	349,275	66.5
February (4)	195,352	19,137	73,618	92,755	288,107	67.8
March (4)	198,288	18,954	76,459	95,413	293,701	67.5
April (5)	258,439	26,338	104,580	130,918	389,357	66.4
May (4)	225,311	24,778	92,774	117,552	342,863	65.7
June (4)	236,007	26,551	96,742	123,293	359,300	65.7
July (5)	261,003	26,964	101,937	128,901	389,904	66.9
1975						
August (4)	250,479	27,253	100,945	128,198	378,677	66.1
September (4)	262,510	28,067	103,267	131,334	393,844	66.6
October (5)	336,753	38,536	137,542	176,078	512,831	65.7
November (4)	271,435	32,338	105,567	137,905	409,340	66.3
December (5)	307,829	35,410	123,342	158,752	466,581	66.0
January (4)	280,568	30,758	115,419	146,177	426,745	65.8
February ² (4)	274,666	33,156	113,196	146,352	421,018	65.2
August-February						
1974	1,591,143	195,803	670,722	866,525	2,457,668	64.7
1975 ²	1,984,240	225,518	799,278	1,024,796	3,009,036	65.9

¹ Numbers in parentheses indicate number of weeks in period. ² Preliminary.

Compiled from reports of the Bureau of the Census.

Table 6—Cotton and manmade fibers: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted

Month	Upland cotton				Manmade staple							
	1974/75		1975/76 ¹		1974/75				1975/76 ¹			
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Rayon and acetate		Non-cellulosic ²		Rayon and acetate		Non-cellulosic ²	
					Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
Bales ³	Bales ³	Bales ³	Bales ³	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds ³	1,000 pounds	1,000 pounds	
August	25,473	24,925	25,012	24,426	1,859	1,823	5,560	5,336	1,363	1,332	5,047	4,820
September	24,191	24,071	26,282	26,099	1,655	1,623	5,188	5,071	1,403	1,374	5,163	5,022
October	22,729	22,262	27,014	26,484	1,545	1,455	4,923	4,789	1,541	1,454	5,502	5,342
November	21,400	21,146	27,160	26,891	1,218	1,219	4,488	4,439	1,617	1,622	5,278	5,231
December	16,989	18,731	24,698	27,381	1,004	1,126	3,773	4,151	1,416	1,595	4,934	5,464
January	18,531	18,348	28,143	27,892	933	951	3,754	3,886	1,538	1,571	5,771	5,986
February	19,526	18,957	27,555	26,778	957	959	3,681	3,674	1,658	1,665	5,660	5,660
March	19,788	18,990			948	928	3,823	3,719				
April	20,757	20,450			1,054	1,051	4,183	4,133				
May	22,515	21,649			1,239	1,154	4,639	4,397				
June	23,607	22,721			1,328	1,223	4,837	4,655				
July	20,882	24,395			1,079	1,278	4,077	4,644				

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.

demand for textile products. Imports and exports of textile manufactures must be considered in the final analysis. By adjusting mill consumption for textile trade, one may obtain a more realistic picture of products being sold over American retail counters.

Imports of cotton textile products in 1975 totaled the equivalent of slightly over a million bales of raw cotton, or 0.5 billion pounds, down only 1 percent from 1974. Imports reached record levels late in the year. On the other hand, U.S. exports of cotton products declined a tenth to 0.7 million equivalent bales, or about 0.35 billion pounds. So 1975's net import textile trade balance increased to 0.3 million bales, a third above the previous year.

There was also a trade deficit for manmade fiber textiles last year. Imports of 0.4 billion raw fiber equivalent pounds topped exports by a fourth (tables 30 and 31).

Adding the fiber equivalent of textile imports to U.S. mill use of fibers and subtracting textile exports gives actual domestic consumption. On this basis, total fiber use in 1975 amounted to 10.85 billion pounds, 4 percent below 1974. Hence, the average U.S. consumer used the equivalent of 51 pounds of fiber, nearly a tenth of which was from foreign mills (figure 4).

Per capita domestic cotton use last year dropped slightly over 1 pound to 14.9 pounds. Manmade fiber use also declined slightly over 1 pound per person. As in the case of U.S. mill consumption, cotton's share of the domestic fiber market slipped about 1 percent to 29.2 percent (table 29).

Export Sales Up; Shipments May Total 3½ Million Bales

U.S. cotton export prospects for 1975/76 are looking up as somewhat limited competitive supplies abroad and more competitive U.S. prices are boosting sales. Net new sales for 1975/76 delivery have amounted to close to 1 million bales since mid-January. This spurt has lifted our net export commitment for this season to 3.4 million (480 pound) bales. With additional export sales likely in coming months, 1975/76 shipments may total around 3½ million bales, compared with 3.9 million last year.

While U.S. cotton prices in world markets have stabilized in recent months, foreign prices have increased, thus narrowing the price disadvantage which confronted U.S. cotton early in the season. For instance, in mid-April, the price of U.S. SM 1-1/16-inch cotton (Memphis Territory) averaged nearly 70.00 cents per pound, about 4 cents above the Northern Europe Outlook "A" Index, which is an average of the five cheapest growths offered for sale. The price differential was around 10 cents per pound during August-December (tables 7 and 33). The price differential for California/Arizona cotton is even less, averaging 2 to 3 cents per pound in recent weeks.

U.S. exports during the first 8 months of 1975/76 totaled 2.1 million bales, about 12 percent below the year-earlier level. However, shipments are expected to pick up sharply during the balance of the season, reflecting the large sales made since mid-January (figure 5).

Tightening foreign cotton supplies this season are aiding U.S. exports. Foreign production is down 6 million

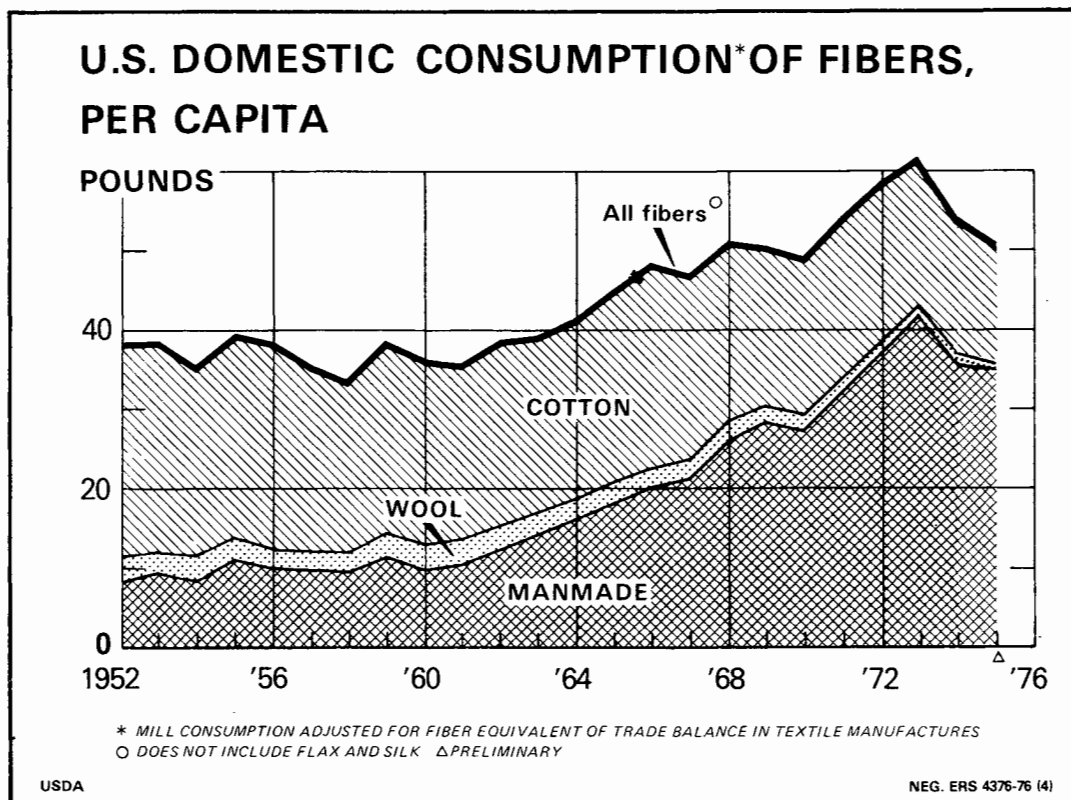


Figure 4

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	1974		1975		1976	
	Index ¹	U.S. SM 1-1/16" ²	Index ¹	U.S. SM 1-1/16" ²	Index ¹	U.S. SM 1-1/16" ²
	Cents	Cents	Cents	Cents	Cents	Cents
January ..	88.41	93.50	46.78	51.24	65.39	71.44
February ..	82.16	82.12	47.02	52.58	65.86	71.44
March	74.00	74.38	48.39	53.76	66.21	70.25
April	70.16	69.94	51.96	56.25		
May	65.01	63.65	54.20	² 56.10		
June	62.31	62.69	54.15	² 57.56		
July	62.03	65.38	54.23	60.78		
August ...	61.42	64.26	55.60	63.14		
September	58.99	60.46	55.35	65.39		
October ..	53.76	57.97	55.73	64.75		
November .	50.44	53.65	55.19	65.66		
December .	48.42	52.27	58.81	68.56		
Average .	64.76	66.69	53.12	59.65		

¹ Outlook 'A' index of Liverpool Cotton Services. Average of the 5 lowest priced of 10 selected growths. ² California/Arizona quotations.

Compiled from Foreign Agricultural Service records.

bales to 47.1 million. At the same time, cotton consumption abroad is up about 2 million bales to 55.5 million. This shortfall of over 8 million bales is being

covered by U.S. exports and relatively large beginning stocks in foreign countries. Stocks abroad at the end of this season will likely total about 20 million bales—enough cotton to keep foreign mills operating for a little over 4 months. Normally, a 5 to 6 month carryover is considered desirable (table 34).

World cotton trade this season is placed at around 18 million bales, up from 16.9 million in 1974/75. With reduced demand for U.S. cotton earlier this year, our share during 1975/76 may fall to about 19 percent from last season's 23 percent (figure 6).

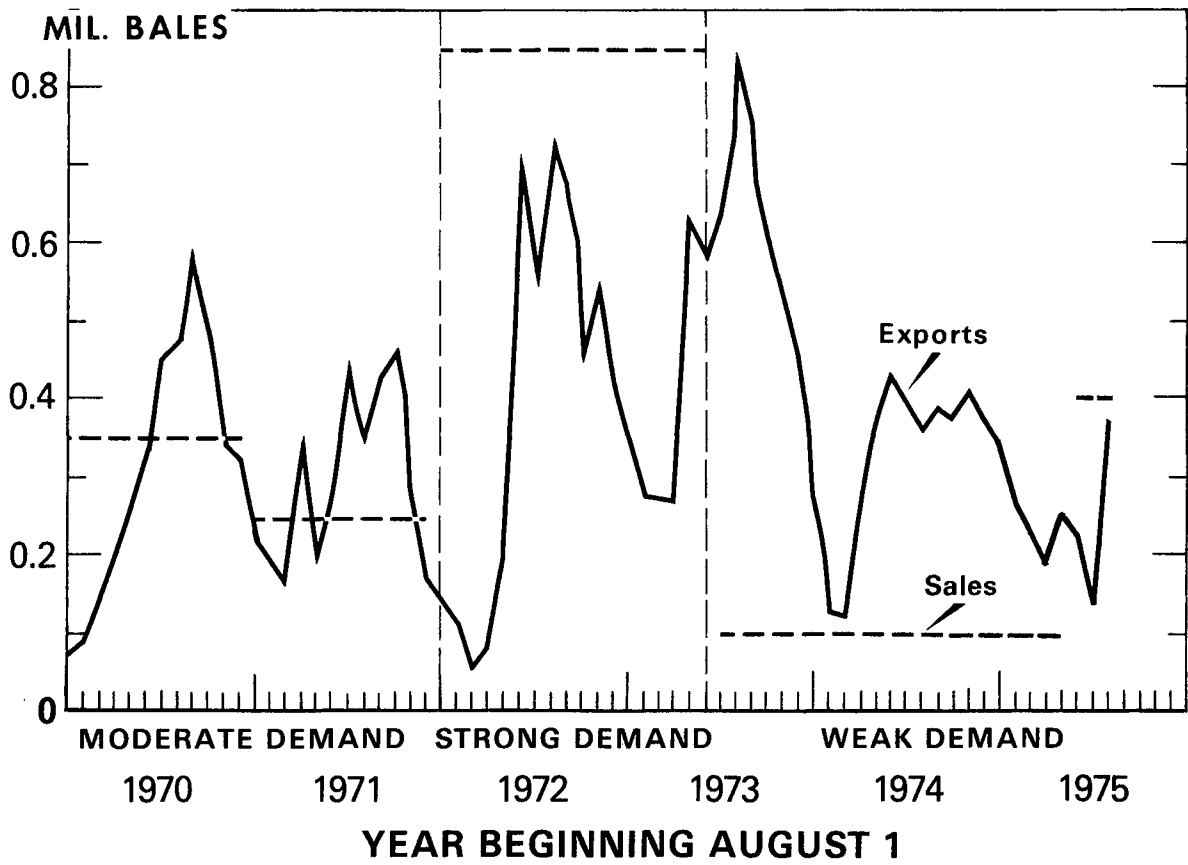
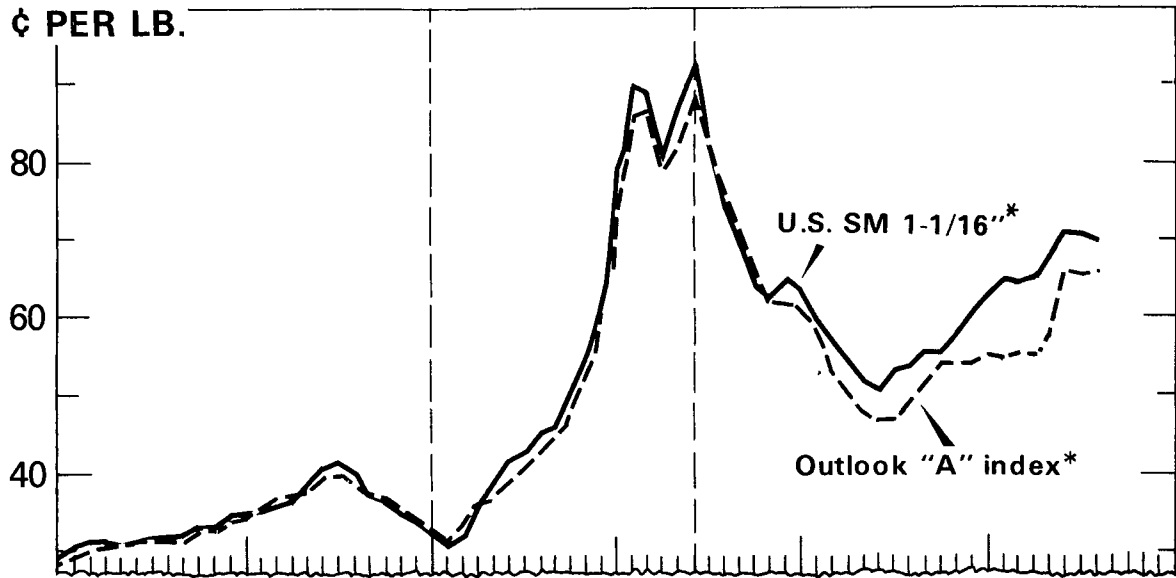
About a third of our early-season exports were shipped to South Korea. Japan, normally our major customer, and Taiwan each accounted for nearly a fifth of our exports during August-February (table 35).

Extra-Long Staple Cotton

This summer's stocks of extra-long staple (ELS) cotton are expected to fall considerably below stocks on hand last August. The sharply smaller 1975 crop and larger mill consumption are responsible. The season-ending carryover may total 35,000 to 40,000 bales, compared with 59,000 last August (table 22).

Based on the March 19 ginnings report, the 1975 crop totaled 54,400 (480 pound) bales, down from 90,200 last year. The big drop resulted from lower yields on reduced acreage. So even with slightly higher beginning stocks and much larger imports, the 1975/76 supply of about 143,000 bales is down slightly from last year.

U.S. COTTON EXPORTS AND PRICES



* C.I.F. NORTHERN EUROPE.

USDA

NEG. 2263-76 (4)

Figure 5

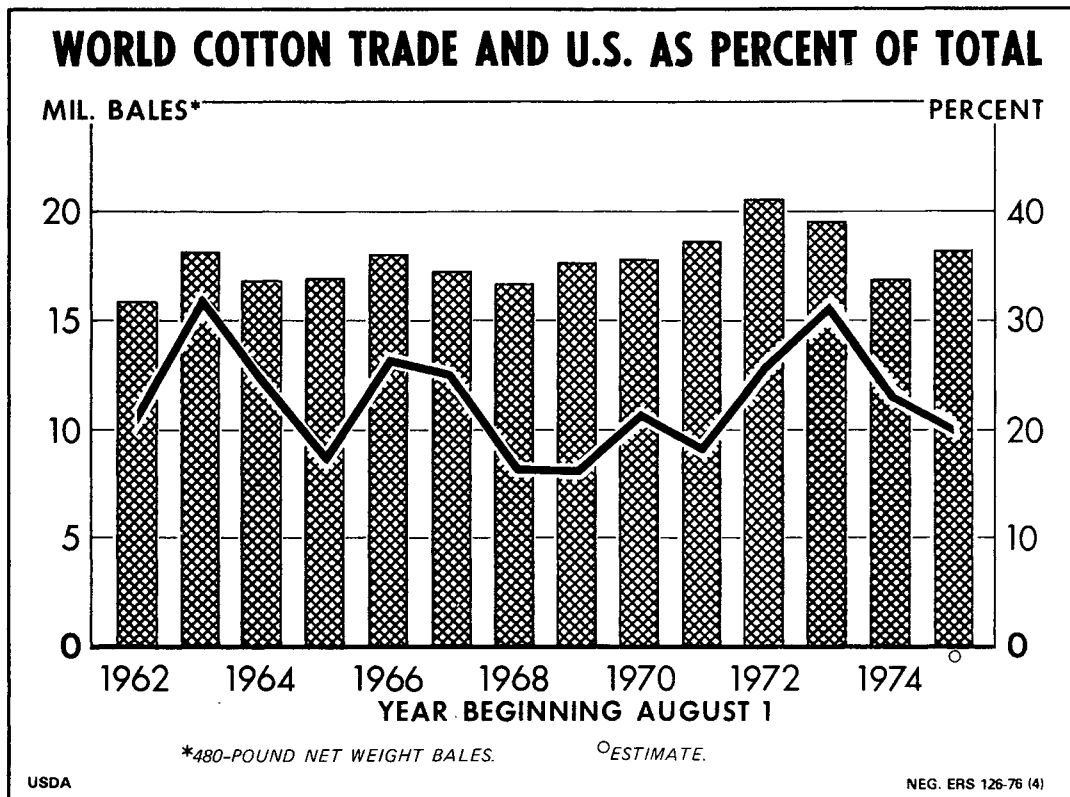


Figure 6

As with upland cotton, mill consumption of ELS cotton is recovering strongly this season from the depressed year-earlier level. Use may total around 80,000 bales during 1975/76, up a fourth from last year. However, exports may not quite match 1974/75's 12,000 bales.

With disappearance far in excess of the small 1975 crop and stocks falling, ELS prices are up sharply this season. Farm prices have averaged about 80 cents per pound during recent months, compared with 64 cents

received for the 1974 crop. The loan rate for the 1975 crop is 67.74 cents per pound, up from 49.72 cents in 1974. However, the direct payment, at 6.36 cents per pound, is down from last year's 10.86 cents.

Based on April 1 planting intentions, ELS cotton producers plan to plant 66,000 acres to the 1976 crop, slightly below last year's 67,800 acres. The national average loan rate for the new crop is 73.24 cents per pound and the payment rate is 1.51 cents.

WOOL SITUATION

U.S. SITUATION

Raw Wool Imports Increasing

Imports of apparel wool in January and February, at 8.6 million pounds, clean basis, were 72 percent above the November-December total and more than four times year-earlier imports. The increase is due to the low wool stocks in the U.S. and a higher rate of mill use. The January import figure was the highest monthly total since September 1971. Of the 8.6 million pounds imported, 6.4 million were from Australia.

Total raw wool imports during 1975 were about 25 percent larger than in 1974. Apparel wool imports were

up by 41 percent and carpet wool imports by 12 percent (tables 8 and 9). Imports of grades finer than 58's rose sharply with the Australian share about 85 percent. Whereas total imports increased about a fourth in 1975, imports from Australia almost doubled as they approached 12 million pounds. Wool in the Australian Wool Corporation (AWC) stockpile in the U.S. is not recorded as a duty-paid import until the duty is paid.

With U.S. wool production continuing to decline and with the downward trend in domestic mill use at least interrupted for the time being, a growing dependence on imported wool is indicated. Stock sheep numbers are down about 8 percent from 1975 indicating a decline of 9 to 10 million pounds in shorn wool production, grease

Table 8—U.S. imports of dutiable and duty-free raw wool for consumption, clean content

Year	Dutiable	Duty-free	Total
	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>
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
1975	16,568	17,021	33,589
Jan.-Feb.			
1975	1,935	1,617	3,552
1976 ¹	8,646	2,431	11,077

¹ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 9—Quality composition of dutiable and duty-free imports

Grade	1974	1975 ¹	Jan.-Feb.	
			1975	1976 ¹
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Dutiable				
60's and finer	64.2	80.5	70.4	89.5
50's up to 60's	11.7	5.5	9.3	2.9
44's up to 50's	7.5	3.6	4.2	2.4
40's and coarser	16.6	10.4	16.1	5.2
Total	100.0	100.0	100.0	100.0
Duty-free				
46's	6.2	4.1	5.6	6.2
44's	22.3	13.8	21.9	20.8
40's and coarser	68.0	77.1	66.9	63.2
Donskoi, Smyrna, etc.	3.5	5.0	5.6	9.8
Total	100.0	100.0	100.0	100.0

¹ Preliminary.

Compiled from reports of the Bureau of the Census.

basis, this year. To maintain reasonable levels of both stocks and mill usage, imports must increase significantly over the levels of recent years. However, the absolute level is contingent upon the AWC's price and purchase policies for the 1976/77 season. These policy decisions are expected to be announced before June 30. With the new domestic clip now arriving, pressure on domestic raw wool supplies will be relieved somewhat with a decline from the rate at which wool was imported in the first two months of the year.

Apparel Wool Mill Activity Remains Strong

Domestic mill consumption of apparel wool was 26 percent larger in 1975 than in 1974 while carpet wool consumption was 14 percent lower (table 10). Total mill use increased to about 110 million pounds, scoured, up 18 percent. Consumption of apparel wool on the worsted system accounted for 56 percent of total apparel wool consumption as it did in 1975. Consumption on the worsted system increased about 11 million pounds above 1974 or 26 percent. Consumption on the woolen system increased 8 million pounds or 24 percent. The percentage of apparel wool grading 60's and finer continued to increase in 1975, accounting for 53 percent of total consumption, up about 7 percent from 1974 and 10 percent above 1970. Apparel wool grading 60's and finer accounted for 38 percent of woolen system consumption in 1975 and 64 percent of worsted system use (table 11).

Table 10—U.S. mill consumption of raw wool, scoured basis

Year	Apparel wool	Carpet wool	Total
	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>
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	74,856	18,595	93,451
1975	94,117	15,908	110,025
Jan.-Feb.			
1975	12,223	2,761	14,984
1976 ¹	17,601	2,400	20,001

¹ Preliminary.

Compiled from reports of the Bureau of the Census.

Consumption on the worsted system in the first 2 months of 1976 (8 weeks) totaled 9 million pounds, about the same as the last 2 months of 1975 (9 weeks) but well above the year-earlier total of 6.2 million (9 weeks). Consumption on the woolen system totaled 8.6 million pounds in the January-February period compared with 8.1 million in November-December and 6 million a year earlier. Total apparel wool consumption in January-February averaged about 2.2 million pounds per week, compared with 1.9 million in November-December and 1.4 million a year earlier.

On a seasonally adjusted basis, the average weekly rate of apparel wool consumption has held steady for the past 6 months (through February 1976), varying between 2,052,000 and 2,154,000 pounds, a range of only 102,000 pounds. The average rate of mill consump-

Table 11—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
1975	38.3	61.7		100.0
Jan.-Feb.				
1975	32.5	67.5		100.0
1976 ¹	41.9	58.1		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
1975	64.3	35.7		100.0
Jan.-Feb.				
1975	55.7	44.3		100.0
1976 ¹	64.6	35.4		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
1975	53.0	47.0		100.0
Jan.-Feb.				
1975	44.3	55.7		100.0
1976 ¹	53.5	46.5		100.0

¹ Preliminary.

Compiled from reports of the Bureau of the Census.

tion per week over the past 6 months indicates that apparel wool consumption in 1976 will likely total around 110 million pounds. The minimum and maximum weekly rates above indicate a range of 107 to 112 million pounds of apparel wool mill use in 1976 (table 36).

An additional indication that annual wool consumption has leveled near the 110 million pound level for 1976 is that the ratio of stocks to unfilled orders for finished wool apparel fabrics leveled off in the fourth quarter of 1975 after declining steadily for about a year. In December 1975 the ratio stood at 26 percent, compared with 97 percent at the beginning of 1975 (table 12).

Outlook for Apparel Wool Consumption

The renewed interest in wool is due mainly to a swing in fashion trends to the "natural" or "soft" look. The increase in mill consumption relates to increased production of woven woolen and wool blend fabrics used in the

Table 12—Finished wool apparel fabrics: Ratio of stocks to unfilled orders

Month	1972	1973	1974	1975
	Percent	Percent	Percent	Percent
January	65	31	42	97
February	56	30	42	90
March	65	32	49	89
April	54	31	54	78
May	51	29	52	76
June	47	31	60	73
July	45	26	71	55
August	36	34	82	39
September	43	32	92	29
October	48	34	97	27
November	47	34	88	27
December	38	35	93	26

Compiled from reports of the Bureau of the Census.

construction of women and men's heavy outerwear and sportswear. A limited recovery has occurred in the production of worsted fabrics but activity in the worsted sector remains at historically low levels. Wool fiber use on the woolen system in 1975 virtually equalled the 1973 level, but consumption on the worsted system was about 22 percent below 1973.

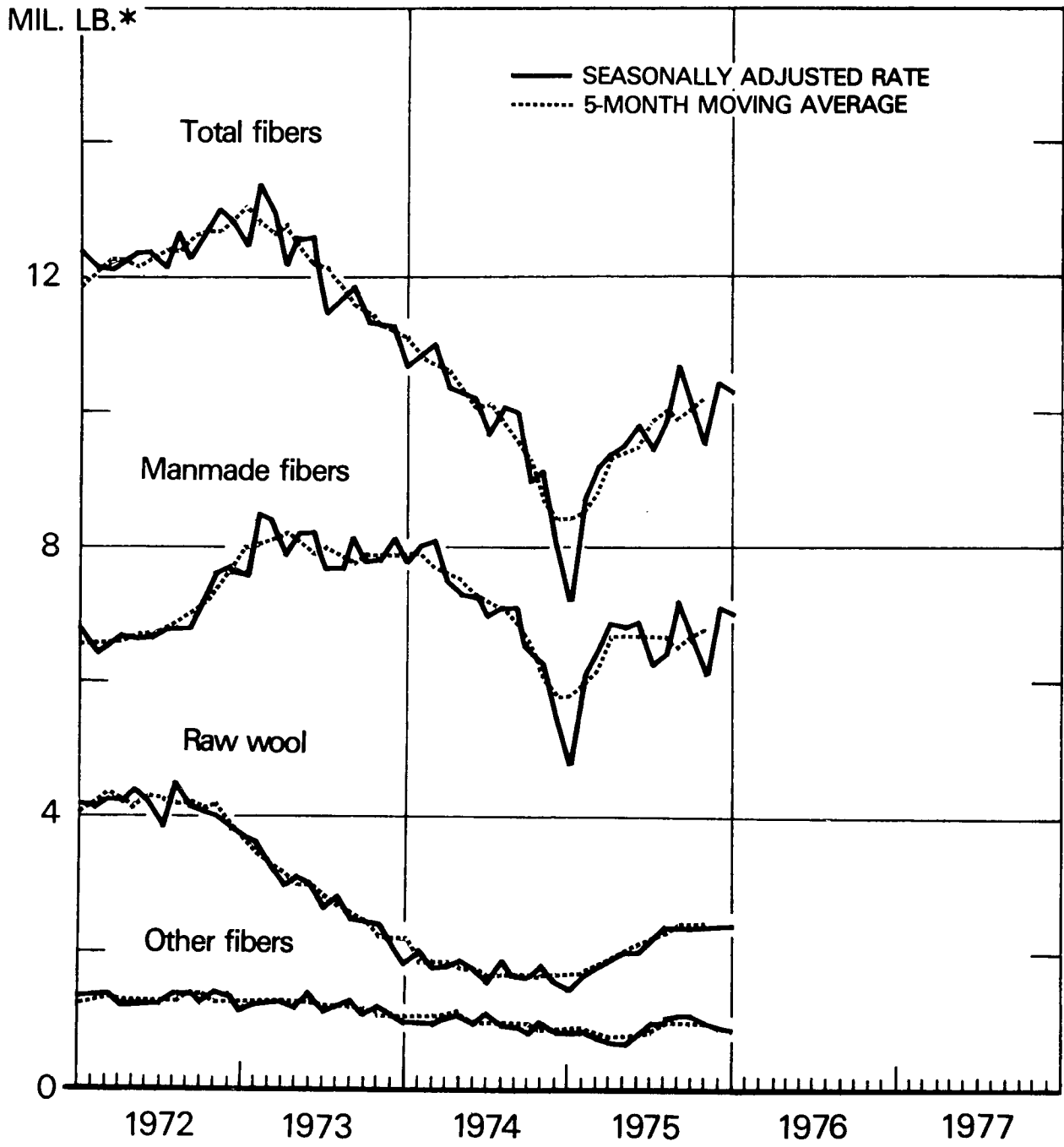
Higher oil prices have also aided wool's recent gains by making manmade fibers and products more expensive. However, wool is still more expensive than most of the manmade fibers and is likely to remain so due to the higher costs of converting raw wool into fabric. At any rate the decline in wool prices since 1973 and the rise in synthetic fiber prices in 1975 made wool more competitive. In fact, wool's share of the fibers consumed in woolen and worsted mills for uses other than carpet and rug yarns increased from 24 percent in 1974 to 30 percent in 1975, while manmade fibers' share dropped from 59 percent to 55 percent. Total fibers consumed (excluding carpet) was virtually unchanged from 1974 to 1975, but consumption in 1975 was 15 percent below the 1973 level (table 37 and figure 7).

In short, the outlook for domestic apparel wool use is decidedly optimistic for 1976 and until the fashion pendulum swings in a different direction. The key factor in the resurgence in apparel wool demand appears to be that wool possesses the fiber properties required by current style trends. In the long-run, however, economic factors such as fiber price levels and price variability, processing costs, and supply availability will largely determine the outcome of the interfiber competition in the U.S. As of now, manmade fibers have the advantage over wool with respect to the economic factors and if domestic shorn wool production continues to slide, forcing mills to turn increasingly to foreign wools, their advantage is likely to widen.

Carpet Wool Use Remains Slow

Consumption of carpet class wool dropped to 16 million pounds in 1975, down 15 percent from 1974 and

WOOL MILL FIBER USE



* SEASONALLY ADJUSTED WEEKLY RATE. SCOURED BASIS FOR RAW WOOL.

Figure 7

more than 60 percent below 1973 (table 10). The carpet industry has experienced 2 very poor years since the high level of activity in 1973. U.S. mill shipments of carpets and rugs in 1975 fell 11 percent below 1974 and were 18 percent under 1973 shipments. However, shipments in the fourth quarter of 1975 were 13 percent above year-earlier levels (table 13), and industry officials are expecting an increase of 10 to 15 percent in carpet fiber shipments in 1976. Single-family housing starts, a good indicator of future carpet demand, at the beginning of the year were about 18 percent above year-earlier levels.

Table 13—U.S. mill shipments of rug and carpets

Year and quarter	Total	Change from a year earlier
	<i>Million square yards</i>	<i>Percent</i>
1972	935.0	+23.8
1973	1,025.7	+9.7
1974	939.8	-8.4
1975	837.0	-10.9
1973		
1st	252.5	+17.1
2nd	254.6	+6.6
3rd	259.4	+10.3
4th	259.2	+5.7
1974		
1st	249.5	-1.2
2nd	253.8	-0.3
3rd	238.2	-8.2
4th	198.3	-23.5
1975		
1st	180.5	-27.7
2nd	207.5	-18.2
3rd	225.6	-5.3
4th	223.4	+12.7

Compiled from reports of the Bureau of the Census.

Wool continues to be displaced by the manmade fibers in carpet and rug production. Wool's share of carpet class fibers consumed in woolen mills declined further in 1974 and 1975 to about 9 percent, compared with 16 percent in 1973 and 29 percent in 1971 and 1972 (table 37). Carpet wool consumption will likely increase in 1976 to 17-18 million pounds. However, wool's share of the market will fall in 1976 as well as in the years ahead.

Commercial Stocks At Historically Low Levels

Apparel wool trade stocks as of January 1, 1976, at an estimated 17.5 million pounds, clean basis, were down about 60 percent from the year-earlier 41.5 million. These stocks do not include wool held by or for the account of growers but they do include stocks held on consignment and in the process of manufacture up to the carding operation. The rundown in stocks was caused by an increase in mill use and exports of about

23 million pounds from 1974. As a result of the tight supply situation, imports have increased markedly and exports have slowed considerably. In January-February 1976, U.S. raw wool exports totaled 150,000 pounds, clean basis, compared with the year-earlier total of 470,000. The new clip now arriving on the scene will relieve some of the pressure on supplies, but unless massive restocking occurs via imports, tight supplies will exist well beyond 1976.

Commercial stocks of carpet wool as of January 1, 1976, were about 10 million pounds, clean basis, up about 15 percent from a year earlier. At present rates of mill use these stocks appear adequate. However, as mill use picks up, imports must increase to maintain normal stock levels since carpet class wool is not produced in this country.

Raw Wool Prices to Advance

Average farm prices for shorn wool, grease basis, at 53 cents per pound in February and March, were 55 percent above year-earlier levels. The fall in farm prices beginning in early 1973 was checked in mid-1975 and since then prices have generally trended upward (table 14). However, the 1975 average farm price fell to 45 cents per pound, down 14 cents from 1974 and far below the 72 cents per pound incentive price set by the National Wool Act. Producers will receive payments of \$61 per \$100 of wool sales receipts on 1975 marketings. A payment rate of \$1.09 per hundredweight on unshorn lambs sold in 1975 has also been announced.

Table 14—Average U.S. farm prices for shorn wool, grease basis

Month	1972	1973	1974	1975	1976 ¹
	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>
January	17.7	78.0	78.4	40.5	48.4
February	19.6	77.3	70.0	35.3	53.1
March	24.2	90.4	66.1	33.1	52.8
April	29.1	86.1	62.5	39.1	
May	34.5	82.3	60.6	47.6	
June	39.4	84.5	59.7	49.1	
July	39.2	83.0	61.1	47.8	
August	38.4	78.8	52.5	46.0	
September	35.8	83.7	48.7	46.2	
October	50.9	74.3	49.6	50.4	
November	52.5	70.1	45.8	54.8	
December	49.3	70.6	43.5	52.8	
Weighted season average	35.0	82.7	59.1	44.7	

¹ Preliminary.

Crop Reporting Board, SRS.

Farm prices are expected to increase from current levels as new clip supplies become available in volume. In view of the current imbalance in the domestic supply/demand situation, farm prices for the year may well average in the 60 to 70 cents per pound range.

Domestic fine wool prices at U.S. mills averaged about \$1.76 per pound, clean basis, in the first quarter of 1976, up 62 cents or 54 percent from a year ago. After rising sharply in mid-1975, domestic fine wool prices have shown little variation over the past 6 months due to the lack of market activity. Foreign fine wool prices have shown great stability over the last 15 months. In the first quarter of 1976, foreign (Australian) fine wool delivered to U.S. mills averaged \$2.06 per pound, duty-paid, scarcely different from that of a year earlier. The spread between domestic and foreign fine wool prices including the duty (25.5 cents per clean pound) is now around 30 cents per pound compared with a spread of 90 cents in early 1975 (tables 38 and 39 and figure 8). The spread has narrowed primarily because the U.S. economy has improved relative to the European and Japanese economies. Also, our dollar has gradually strengthened relative to the Australian dollar—resulting in Australian wool prices declining in terms of U.S. dollars. The wide spread in early 1975 greatly stimulated raw wool exports. These exports contributed to the tight supply situation and price increases in the second half of the year.

Domestic and foreign medium wool prices have followed similar trends (figure 8), but the price spread exceeds that for the finer wools and is much greater in percentage terms. Foreign, duty-paid, medium wools in first-quarter 1976 averaged about 42 percent above domestic prices, compared with a 17 percent difference in fine wool prices.

Longer-Term Price Outlook

Domestic wool prices are heavily dependent upon the policies of the Australian Government with respect to its support price and stock disposal activities. The AWC is able to moderate downward price movements by its purchases and to limit price increases by selling its stocks. During the 1974/75 Australian season, the AWC purchased about one-third of the offerings at auction to maintain the floor price for 21 micron wool at 250 Australian cents per kilogram (U.S. \$1.42 per pound). As a result, the AWC stockpile at the end of the season totaled 1.6 million bales compared with 176,000 a year earlier. The 250 cents per kilogram support price was maintained for the 1975/76 season beginning in August 1975 and by mid-November the AWC stockpile reached 1.9 million bales. The stockpile has since been reduced somewhat but the AWC has to decide this summer on its support activities for the 1976/77 season. The indication at this time is that the current floor price will be maintained. Even so, a move by the AWC to dispose of its stockpile cannot be ruled out. If such a move were to occur, the effect on U.S. prices would be cushioned somewhat by the import tariff but a downward pressure would definitely be exerted in the second half of 1976. Needless to say, the outlook for domestic wool prices will be greatly clarified when AWC policies for the 1976/77 season are announced.

Movements in manmade fiber prices will also have an affect on wool prices. If the fiber producers carry out their announced production expansions, the prices of these fibers are likely to increase only gradually unless some fundamental change in the raw material price making forces occurs, such as in OPEC oil policy. Manmade fiber prices are not likely to decline due to the general inflationary trend in raw material prices, and if recent history is an indicator of future marketing strategy, fiber producers are likely to curtail output rather than reduce prices in times of falling demand. If manmade fiber prices increase only gradually, as expected, increases in wool prices will be moderated to some extent.

Movements in the exchange rate between the U.S. and Australian dollars also affect domestic wool prices. There was much discussion in 1975 about the possibility of an official devaluation of the Australian dollar—which would lower the import price of Australian wool. Rumors of the devaluation have been largely dispelled but the Australian dollar continues to slide ever so slowly against the U.S. dollar. This slide accounts for some of the narrowing in the spread between imported and domestic wool prices over the past year.

Textile Trade and Production Picking Up

U.S. imports of wool textile products declined 8 percent in 1975 to 68 million pounds raw wool content. However, in the fourth quarter of 1975 and the first 2 months of 1976, they ran at an annual rate of 85 million pounds. Exports of wool textiles fell 18 percent in 1975 to 21 million pounds and are currently running at about 17 million on an annual basis (tables 40 and 41 and figure 9).

Exports of wool tops fell to 11 million pounds in 1975 compared with 13 million in 1974 and 23 million in 1973. In January-February 1976, top exports totaled 630,000 pounds compared with 1.4 million a year earlier (table 42).

The net import balance of wool textiles declined slightly in 1975 to 47 million pounds compared with 48 million in 1974 and 57 million in 1973. In the 1973-75 period, the net import balance averaged about 46 percent of U.S. raw wool mill consumption as opposed to about 30 percent for earlier years. The net import balance is likely to increase to about 55 percent in 1976, or to 60 to 65 million pounds.

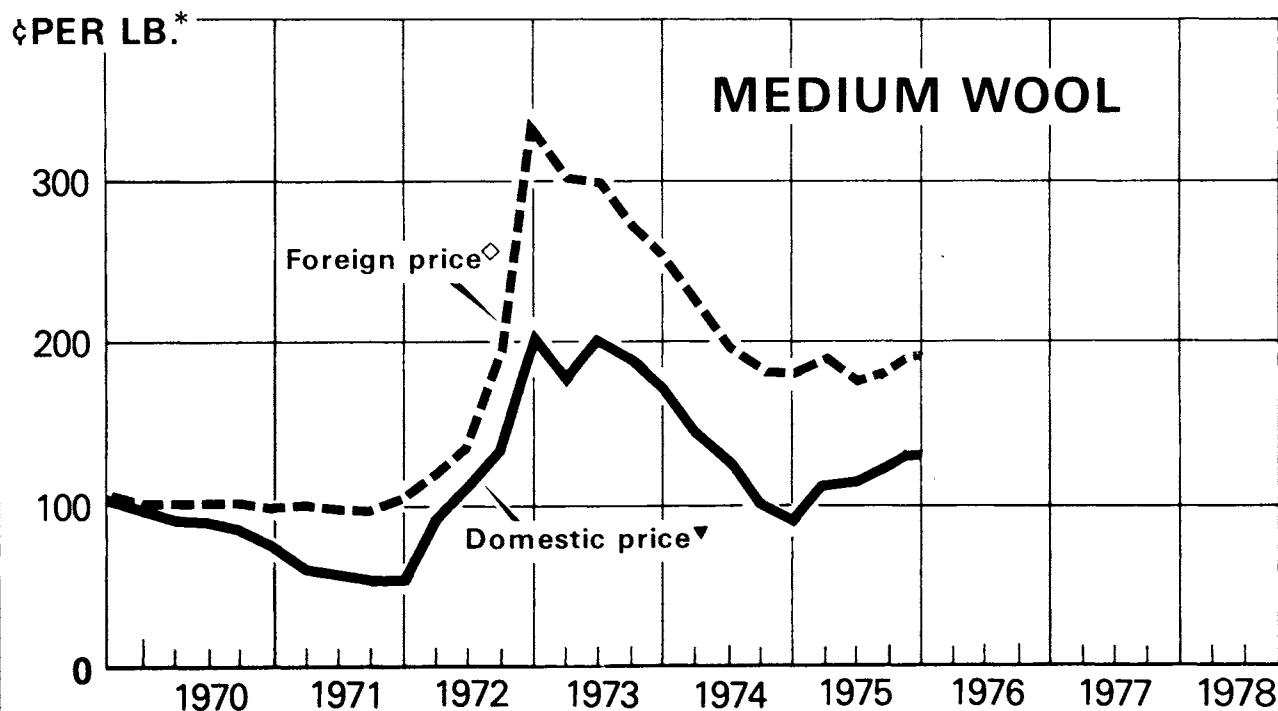
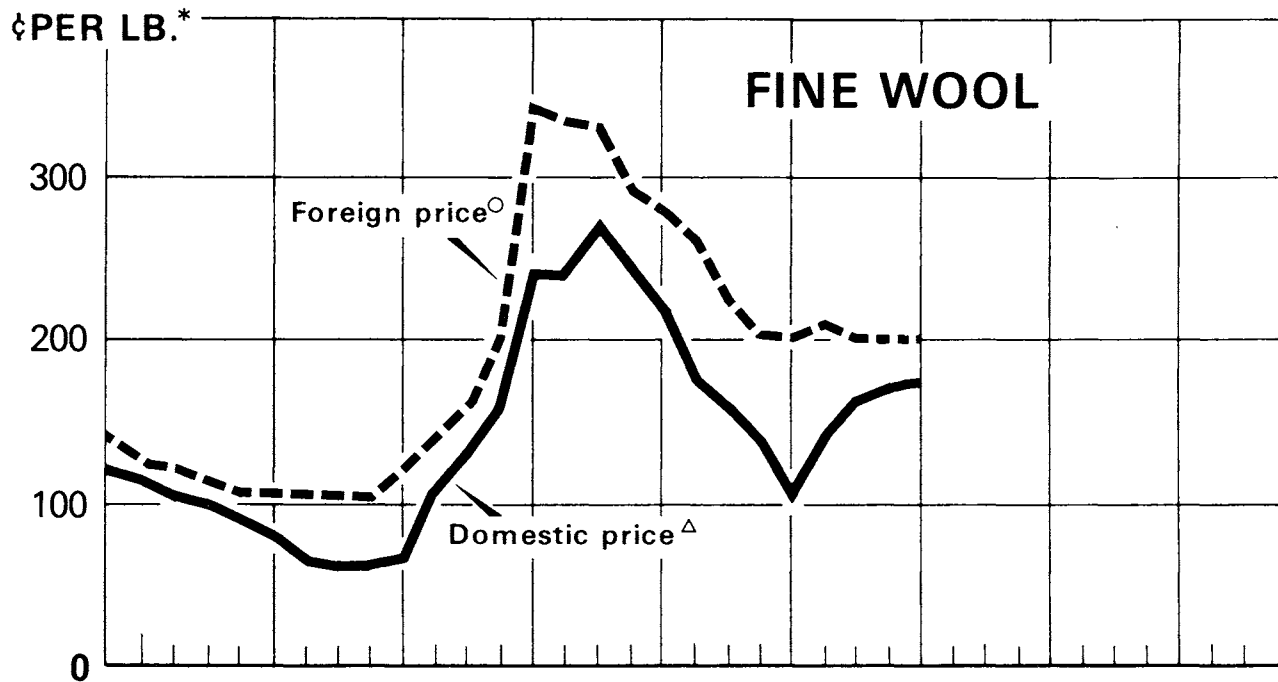
In 1975, domestic woven wool fabric production declined 4 percent but a 25-percent increase was noted in the fourth quarter reflecting earlier increases in consumption at the spinning stage. Wool blanketing fabrics increased 10 percent from 1974 and upholstery fabrics increased 14 percent.

WORLD SITUATION

Australian Labor Dispute Upsets Activity

The wool handlers strike in Australia began as a dispute over a refusal by storemen and packers to handle

WOOL PRICES



*CLEAN BASIS ○ AUSTRALIAN 64's, TYPE 62, DUTY-PAID, DELIVERED TO U.S. MILLS △ GRADED TERRITORY 64's (20 60-22 04 MICRONS) STAPLE 2-3 4" AND UP DELIVERED TO U.S. MILLS ◇ AUSTRALIAN 58 60's, TYPE 432 3 DUTY-PAID, DELIVERED TO U.S. MILLS ▼ GRADED TERRITORY 58's (24 95-26 39 MICRONS) STAPLE 3-1 4" AND UP AND 60's (23 50 24 94 MICRONS) STAPLE 3" AND UP DELIVERED TO U.S. MILLS

Figure 8

U.S. PRODUCTION AND IMPORT TRADE BALANCE OF WOOL AND WOOL PRODUCTS

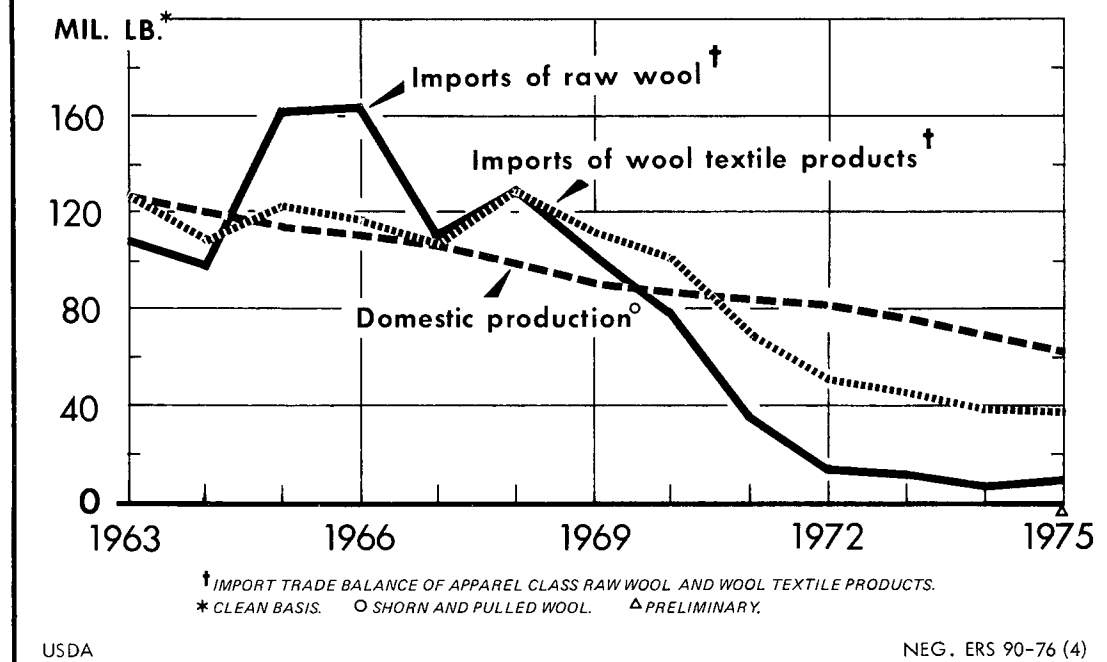


Figure 9

bales in excess of 180 kilograms (about 400 pounds). Later, new disagreements were added over wage rates and working hours. The strikers have agreed to return to work but it is expected to be two months before marketing operations return to normal. Sources indicate that as of early April shipment of nearly 530,000 bales had been held up. In addition, auctions were cancelled. Spot shortages of wool are reported and many Japanese mills are said to be in a crucial supply situation.

World Outlook

The outlook for wool is tied to the prospects for a recovery in economic and textile activity in the industrialized nations. At the present time, economic growth in Japan and the European countries is lagging well behind that of the United States. However, a pickup in

economic activity is expected in 1976 as a result of the institution of expansionary economic policies in most of the major industrial nations. Additionally, the recovery in the United States will be partially transmitted to other nations through its impact on international trade.

During the recession, raw wool purchases in the main wool manufacturing countries declined much more than consumption of finished wool products. As a result, the level of raw and semi-processed wool stocks fell considerably. Due to the extent of the rundown in stocks, any revival in economic activity will be felt quickly at the mill level. Table 43 presents the latest available data on world textile activity.

Although world wool production was virtually unchanged in 1975, stocks of raw wool in Australia, New Zealand, and South Africa increased considerably. The existence of these large stockpiles of wool will tend to limit price increases generated by a boost in demand.

MOHAIR SITUATION

Farm prices of mohair continued to advance in March, reaching \$3.40 per pound, grease basis, up 50 cents from February and \$1.70 from March 1975. Trade sources indicate, however, that about half the spring clip

has been sold under contract at prices ranging from \$2.12 to \$2.50 per pound. Kid hair, about one-third of the spring clip, sold at prices ranging from \$2.85 to \$4.00 per pound. Only a small portion of the spring clip

remains unsold. Indications are for a decrease in price for the fall clip of 50 cents per pound or more from this spring's level. Foreign mohair prices are also declining. The last three sales in South Africa have resulted in successively lower prices.

U.S. exports of mohair in 1975 totaled 8.8 million pounds, compared with 7.4 million in 1974. In the first 2 months of 1976, exports totaled 460,000 pounds,

down considerably from the 1.1 million recorded a year earlier (table 41).

The 1975 Texas mohair production totaled 8.6 million pounds, up 2 percent from 1974. The number of goats clipped totaled 1.2 million head, 3 percent above 1974. Production in 1976 is expected to top that in 1975 by 3 to 6 percent.

THE IMPACT OF COTTON TEXTILE IMPORTS ON THE DOMESTIC MARKET

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ABSTRACT: This study examines the recent dramatic growth in cotton textile imports, which now account for nearly a fifth of domestic cotton consumption. The impact on U.S. mill consumption of cotton is analyzed. Also, products mainly responsible for the recent growth in overall imports are pinpointed along with countries of origin.

KEYWORDS: Cotton textile imports, import penetration, domestic consumption, sheeting, and print cloth.

INTRODUCTION

U.S. imports of cotton goods, long an important component of domestic textile use, have taken on even greater significance in recent months. Imports will account for nearly a fifth of cotton products sold over retail counters this spring, up from around 13 percent a year ago and less than a tenth in 1965. This article analyzes this recent spurt in domestic demand for foreign-produced textiles, including the principal products involved, their countries of origin, and the impact on U.S. mill consumption of cotton.

Increasing cotton textile imports during the past year are directly tied to the recovery from the recent recession in textile activity in this country, demand for the natural look of 100-percent cotton fabrics, abundant supplies of cheaper foreign textiles, and somewhat limited domestic flexibility for manufacturing all-cotton products, particularly coarse yarn goods. The decline in the cotton broadwoven goods industry over the past 10 years reflects increased consumer demand for easy care fabric blends, coupled with more stable manmade fiber supplies and prices. This big shift to blends has sharply curtailed the desire of domestic textile mills to produce 100-percent cotton fabric. For instance, production of 65-percent polyester/35-percent cotton blends has more than tripled over the past decade, aided by sizeable manmade fiber industry promotional expenditures. However, a slightly different trend is now evident—increased demand for the casual look and feel of all-cotton prod-

ucts and higher cotton-content blends. There is also greater consumer dissatisfaction with synthetic double knits. Consequently, with this recent renewal in demand for cotton products, U.S. apparel and other textile product manufacturers have turned to foreign fabric suppliers, whose goods historically have been priced below U.S. products. Imports have gained despite the bilateral textile agreements which we maintain with a number of foreign countries.

TEXTILE TRADE AGREEMENTS

Several agreements have been negotiated during recent years to regulate international trade in textiles. Under the 1962 Long-term Textile Agreement, U.S. imports of cotton textiles could be restricted when domestic markets were threatened or subjected to disruption. However, certain provisions, such as a 5-percent annual growth factor and reciprocal agreements, provided for increased imports.

The Long-term Textile Agreement was replaced in January 1974 with the Arrangement Regarding International Trade in Textiles, or the Multifiber Arrangement (MFA), negotiated under the General Agreement on Tariffs and Trade (GATT). The MFA includes cotton, wool, and manmade fiber textiles and will expire at the end of 1977. Under the MFA, bilateral agreements are permitted to eliminate risks of textile market disruption in importing countries while ensuring the expansion and

orderly development of world trade. Section 204 of the Agricultural Act of 1956 empowers the United States to negotiate such arrangements. Currently, we have bilateral agreements with 18 countries.

Our most notable bilateral textile agreements are with Japan, South Korea, Hong Kong, and Taiwan. These 3-year multifiber agreements became effective in October 1974. As a result of shrinking exports to the United States in recent years, the Japanese agreement was recently amended to remove restraint levels on exports of cotton and manmade fiber textiles to the United States and establish a consultation/negotiation mechanism to handle market disruption complaints. The agreement with South Korea permits annual increases of 6.25 percent to 6.75 percent in their exports of specified items. Both the agreements with Hong Kong and Taiwan permit an overall 6.25 percent annual increase in exports to the United States.

Many of these countries have not been fully utilizing their quotas during recent years. So with ceilings increasing each year, U.S. imports of cotton textiles have been allowed to increase very sharply over the past year. There have also been sharply expanded shipments from non-quota countries, especially the People's Republic of China.

IMPORT PENETRATION

After increasing sharply in the early 1960's, imports of cotton textile products leveled off at around 1 million equivalent bales of cotton in the late 1960's and early 1970's. By comparison, exports of cotton textiles from the United States averaged about 0.5 million equivalent bales during this period (tables 15 and 16). The result was a net import textile trade balance of about 0.5 million bales annually (figure 10). However, the import balance has increased to an annual rate of about 0.8 million equivalent bales during recent months, reflecting larger imports and stable exports.

Perhaps the best measure of U.S. retail demand for cotton goods is domestic cotton consumption. This statistical series is obtained by adding the raw cotton equivalent of textile imports to the raw cotton consumed by U.S. mills and then subtracting the raw cotton equivalent of textile exports. As shown in figure 11, domestic cotton use declined about 3½ million bales between 1965 and 1975, reflecting both competitive losses to manmade fibers and relatively larger cotton textile imports. The share of the U.S. market garnered by imports jumped from 7.7 percent to 15.7 percent during the past decade. However, the annual data for 1975 mask the

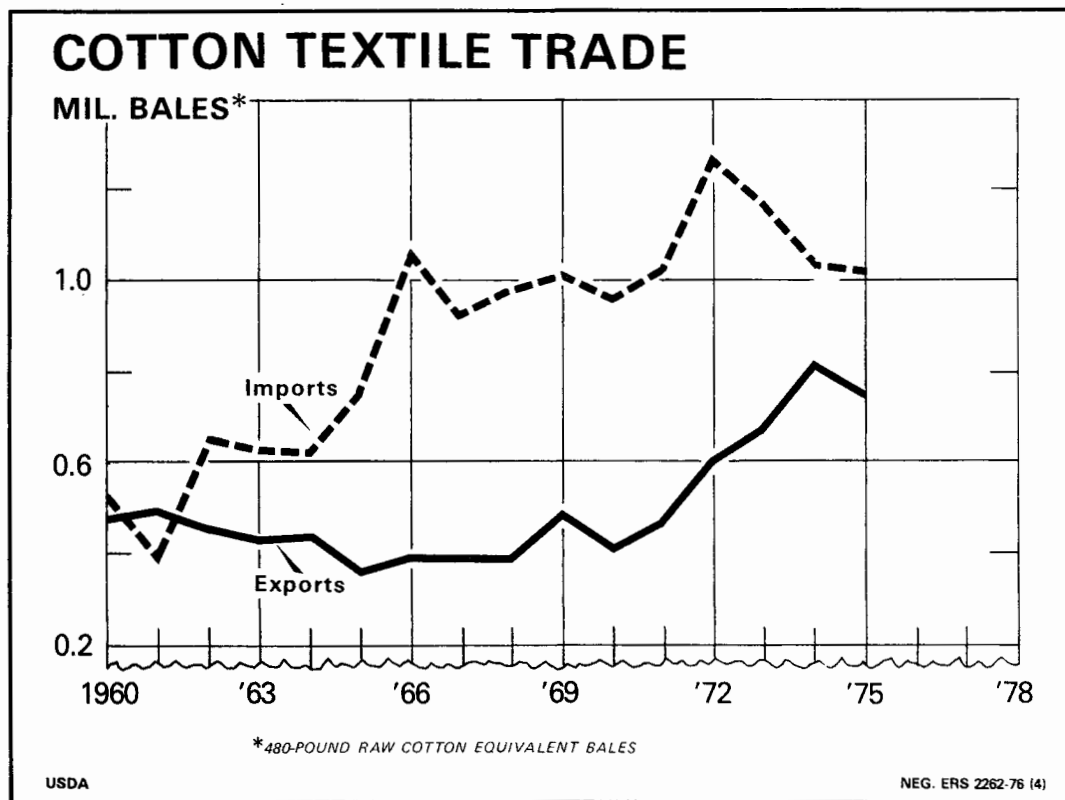


Figure 10

Table 15—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures

Year and month	Yarn, thread, and woven cloth						Primarily manufactured products				
	Yarn	Sewing thread, crochet, knitting yarn	Woven cloth		Total		Pile fabrics and mfrs. ²	Table damask and mfrs.	Bed-clothes and towels ³	Gloves, hosiery, and hdkf.	
			100 percent cotton	Blends ¹	Weight	Bales					
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	
1973	25,563	373	278,539	24,963	329,438	686.3	14,258	658	28,081	3,519	
1974	13,025	336	246,105	13,375	272,841	568.4	7,609	495	31,258	4,885	
1975 ⁹	11,334	341	215,007	7,117	233,799	487.1	4,305	267	21,195	5,252	
1975 ⁹											
January ...	882	22	12,331	716	13,951	29.1	513	24	2,235	547	
February ..	536	21	10,794	473	11,824	24.6	295	30	1,280	448	
March	568	13	11,013	390	11,984	25.0	334	19	2,014	579	
April	547	18	11,988	711	13,264	27.6	315	20	1,707	307	
May	669	29	9,820	461	10,979	22.9	391	18	1,176	340	
June	978	14	12,618	678	14,288	29.8	200	37	1,326	426	
July	912	39	14,165	576	15,692	32.7	289	20	1,248	345	
August	856	21	17,985	629	19,491	40.6	448	22	1,249	314	
September .	696	14	19,870	507	21,087	43.9	320	10	1,835	442	
October ...	1,577	56	28,420	638	30,691	63.9	448	15	2,052	492	
November .	1,408	23	31,243	666	33,340	69.5	378	28	1,934	509	
December ..	1,705	71	34,760	672	37,208	77.5	374	24	3,139	503	
1976 ⁹											
January ...	2,032	35	33,071	1,177	36,315	75.7	718	10	2,961	649	
February ..	2,371	32	25,349	1,495	29,247	60.9	247	17	2,850	599	
	Primarily manufactured products							Total			
	Other wearing apparel ⁴	Lace fabric and articles ⁵	Household and clothing articles ⁶	Misc.-products ⁷	Floor covering	Total		Weight	Bales	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 bales ⁸		
1973	159,199	1,763	12,095	9,151	5,339	234,063	487.6	563,501	1,174.0		
1974	163,425	1,749	10,126	6,859	3,432	229,838	478.8	502,679	1,047.2		
1975 ⁹	216,063	1,550	10,412	4,686	2,048	265,778	553.7	499,577	1,040.8		
1975 ⁹											
January ...	13,922	104	516	355	155	18,371	38.3	32,322	67.3		
February ..	13,228	76	627	341	108	16,433	34.2	28,257	58.9		
March	13,848	88	699	569	185	18,335	38.2	30,319	63.2		
April	13,246	93	773	504	204	17,169	35.8	30,433	63.4		
May	14,121	110	427	482	134	17,199	35.8	28,178	58.7		
June	17,489	83	733	288	93	20,675	43.1	34,963	72.8		
July	21,441	142	577	460	222	24,744	51.6	40,436	84.2		
August	20,769	124	766	324	119	24,135	50.3	43,626	90.9		
September .	21,714	176	1,063	303	108	25,971	54.1	47,058	98.0		
October ...	23,452	192	1,327	386	293	28,657	59.7	59,348	123.6		
November .	21,134	156	1,308	288	223	25,958	54.1	59,298	123.5		
December ..	21,699	206	1,596	386	204	28,131	58.6	65,339	136.1		
1976 ⁹											
January ...	22,532	175	1,324	446	283	29,098	60.6	65,413	136.3		
February ..	22,423	151	1,085	310	123	27,805	57.9	57,052	118.9		

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 veillings, 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 16—Raw cotton equivalent of U.S. exports of domestic cotton manufactures

Year and month	Yarn, thread, twine, and woven cloth							Manufactured products			
	Yarn	Sewing thread, crochet, darning, and embroidery cotton	Twine and cordage	Woven cloth		Total		Housing furnishings			
				Standard constructions and tire cord ¹	Other ²	Weight ³	Bales	Blankets	Quilts, spreads, pillow cases, and sheets	Towels	Other ³
	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
1973	15,372	3,798	1,495	173,909	25,916	220,490	459.4	547	7,807	8,361	12,015
1974	17,926	4,325	1,762	201,500	29,599	255,112	531.5	690	12,344	10,647	15,703
1975 ⁹	11,958	3,336	1,702	188,529	28,859	234,384	488.3	662	11,164	8,380	11,668
1975 ⁹											
January ...	807	207	61	14,600	2,044	17,719	36.9	68	891	674	945
February ..	808	157	139	14,487	1,682	17,273	36.0	77	512	578	791
March	821	247	128	17,852	1,983	21,031	43.8	43	754	601	711
April	919	286	146	16,445	3,252	21,048	43.8	42	958	745	722
May	1,032	307	147	17,107	3,283	21,876	45.6	83	1,221	762	906
June	1,073	273	148	14,111	2,410	18,015	37.5	47	945	704	811
July	867	306	149	12,705	2,425	16,452	34.3	34	1,300	607	844
August	1,378	261	126	14,032	2,481	18,278	38.1	52	685	587	1,027
September .	1,047	288	120	15,405	2,807	19,667	41.0	35	922	812	1,083
October ...	1,324	385	221	19,078	2,890	23,898	49.8	66	962	677	1,368
November ..	982	291	119	16,357	2,220	19,969	41.6	84	1,261	913	1,221
December ..	900	328	198	16,350	1,382	19,158	39.9	31	753	720	1,239
1976 ⁹											
January ...	1,110	364	207	16,704	2,160	20,545	42.8	44	1,116	567	917
February ..	1,071	374	196	16,713	1,603	19,957	41.6	61	827	567	1,198
	Manufactured products							Total			
	Wearing apparel		Other household and clothing articles ⁶	Industrial products ⁷	Total						
	Knit ⁴	Other ⁵			Weight	Bales	Weight	Bales			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ⁸	1,000 pounds	1,000 pounds	1,000 bales ⁸		
1973	5,166	24,751	26,138	19,922	104,707	218.1	325,197		677.5		
1974	7,372	32,717	35,589	22,319	137,381	286.2	392,493		817.7		
1975 ⁹	7,847	34,649	27,135	17,765	119,270	248.5	353,654		736.8		
1975 ⁹											
January ...	529	1,939	1,929	1,241	8,216	17.1	25,935		54.0		
February ..	501	2,120	1,957	1,352	7,888	16.4	25,161		52.4		
March	503	3,146	2,516	1,349	9,623	20.0	30,654		63.9		
April	812	3,602	2,083	1,637	10,601	22.1	31,649		65.9		
May	536	2,628	2,595	1,433	10,164	21.2	32,040		66.8		
June	594	2,325	2,316	1,459	9,201	19.2	27,216		56.7		
July	701	3,239	2,062	1,402	10,189	21.2	26,641		55.5		
August	613	3,058	2,028	1,580	9,630	20.1	27,908		58.1		
September .	757	3,333	2,432	1,832	11,206	23.3	30,873		64.3		
October ...	737	3,564	2,862	1,634	11,870	24.7	35,768		74.5		
November ..	754	3,099	2,120	1,496	10,948	22.8	30,917		64.4		
December ..	810	2,596	2,235	1,350	9,734	20.3	28,892		60.2		
1976 ⁹											
January ...	877	3,115	2,039	2,364	11,039	23.0	31,584		65.8		
February ..	815	3,078	1,803	3,389	11,738	24.4	31,695		66.0		

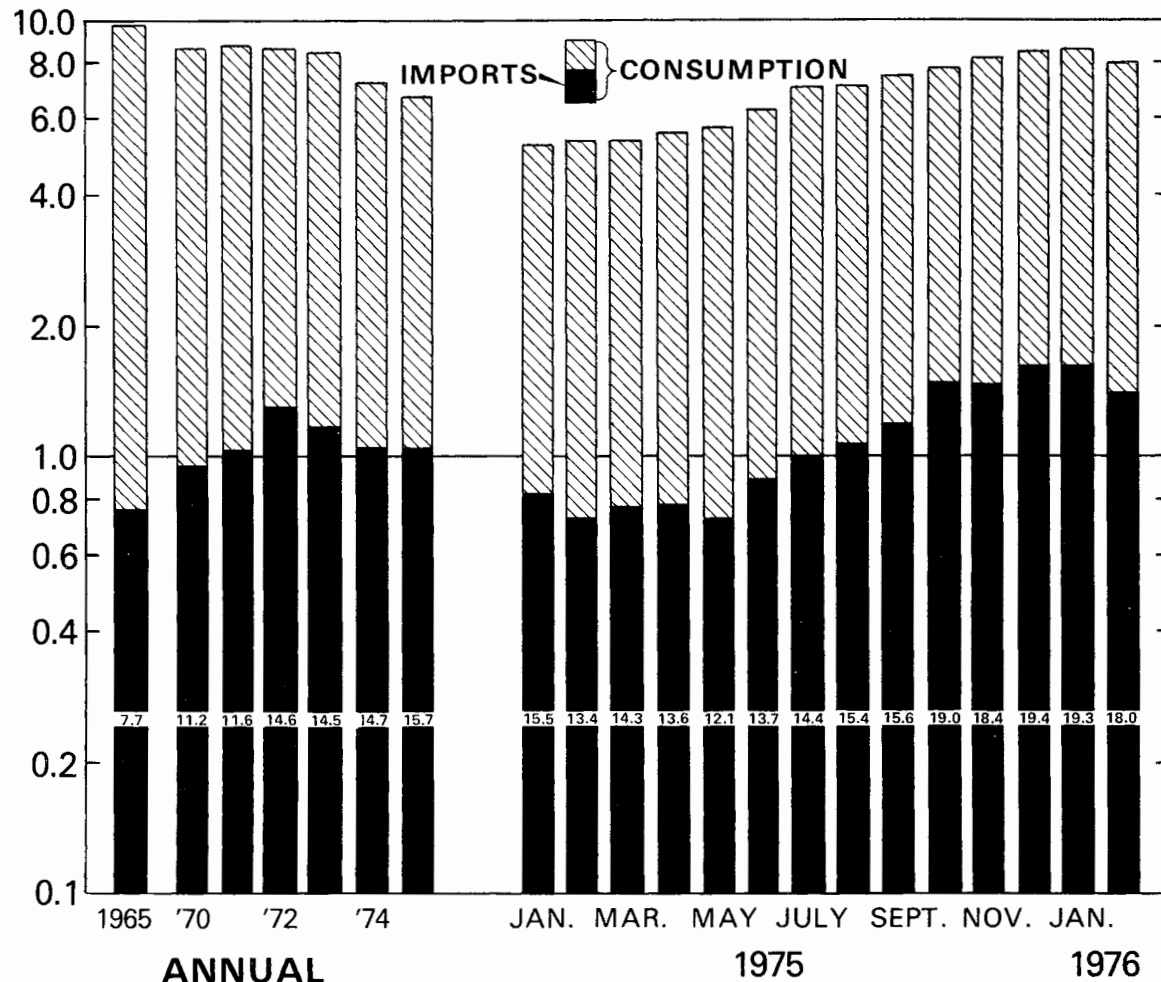
¹ Includes fabrics, tire cord and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. ² Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. ³ Includes curtains and draperies, house furnishings not elsewhere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

DOMESTIC COTTON CONSUMPTION AND COTTON TEXTILE IMPORT SHARE*

MIL. LB.



*DOMESTIC COTTON CONSUMPTION IS U.S. MILL CONSUMPTION, PLUS THE RAW FIBER EQUIVALENT OF IMPORTED TEXTILES, LESS THE RAW FIBER EQUIVALENT OF EXPORTED TEXTILES. MONTHLY DATA ARE ON A SEASONALLY ADJUSTED ANNUAL RATE BASIS. (FIGURES ON IMPORT BAR REPRESENT PERCENT OF TOTAL.)

USDA

NEG. ERS 2444-76 (4)

Figure 11

turnaround in demand for cotton products which got under way early in the year. They also hide the sharp import penetration late in 1975. Consequently, monthly data for 1975 and early 1976 are also shown in figure 11. These data reveal the extremely sharp recovery in cotton demand and show domestic cotton use during recent months well over 8 million bales on a seasonally adjusted annual basis. And even more important for the purposes of this study, an import penetration of close to

one-fifth of the domestic market is revealed for recent months. During December-February, cotton textiles were imported into this country at a record annual rate of 1.6 million equivalent bales.

The doubling of cotton textile imports during the past year reflects a 69-percent gain in shipments of manufactured products (primarily wearing apparel) and a 148-percent increase in imported semi-manufactured goods (primarily cloth). Cotton cloth imports have

accounted for virtually the entire increase in overall shipments since mid-1975.

imports have increased sharply over the past 8 months and account for most of the increase in cloth shipments. Imports of these two types of fabric during December-February averaged 15 million raw cotton equivalent pounds, more than 3 times last July's level.

COTTON CLOTH IMPORTS

The primary cotton fabrics imported into the United States are duck, poplin, print cloth, sheeting, sateens, and twills. As shown in table 17, print cloth and sheeting

Imports of cotton sheeting have increased dramatically over the past decade. In 1975, these imports accounted for about a third of the domestic market for sheeting fabric, up from a tenth in 1965 (figure 12). The

Table 17—Cotton cloth imports¹

Cloth category	1975						1976		February/July ratio
	July	August	September	October	November	December	January	February	
	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	<i>1,000 pounds²</i>	
Duck	1,855	2,560	1,994	2,730	3,930	3,506	3,723	3,027	1.6
Poplin	93	268	280	772	682	277	385	235	2.5
Print cloth	807	275	2,608	4,063	5,161	4,951	3,500	3,236	4.0
Sheeting	3,884	4,552	4,501	7,881	9,033	12,747	11,923	8,790	2.3
Sateens and twills	5,143	7,268	7,887	8,839	8,434	8,454	7,435	4,999	1.0
Other cloth	2,383	3,062	2,600	4,135	4,003	4,825	6,105	5,062	2.1
Total cloth ..	14,165	17,985	19,870	28,420	31,243	34,760	33,071	25,349	1.8

¹ 100-percent woven cotton cloth. ² Raw cotton equivalent.

Bureau of the Census.

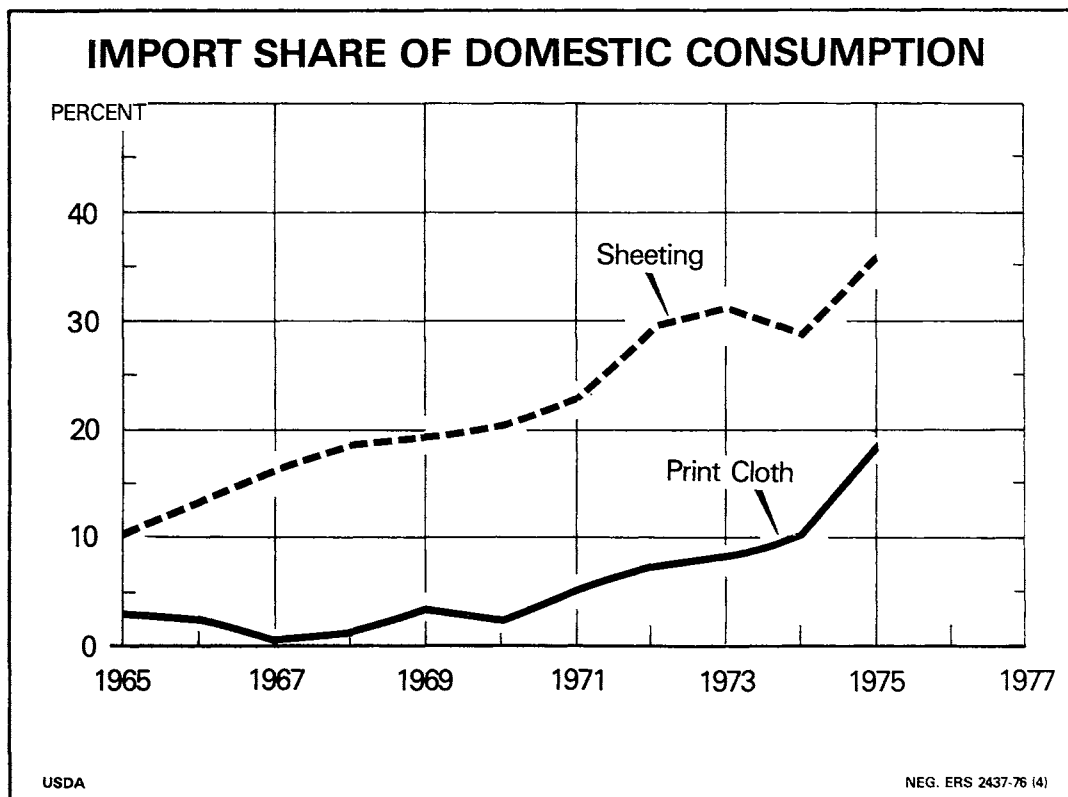


Figure 12

import penetration reached 43 percent in the fourth quarter of last year. U.S. production of 100-percent cotton sheeting has fallen off by over half in recent years, reflecting a substantial shift in looms to blended fabric.

Likewise, cotton print cloth imports are capturing a larger share of the domestic market. The import penetration in 1975 averaged 16 percent, compared to only 3 percent in 1965 (figure 12). In the fourth quarter of 1975, imports accounted for 35 percent of the domestic print cloth market.

The People's Republic of China (PRC) currently is the largest supplier of imported print cloth (figure 13).

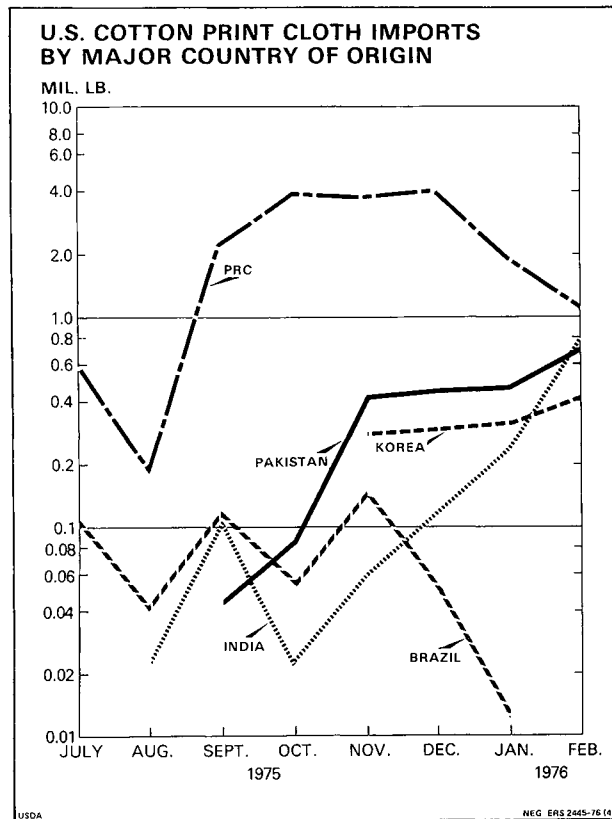


Figure 13

However, shipments have leveled off in recent months after increasing sharply last fall. Other significant countries of origin include Pakistan, South Korea, India, and Brazil.

The PRC also is one of the leading foreign sources for sheeting imports. Shipments from this non-quota country have jumped sharply since mid-1975. Imports from other countries, notably Taiwan, Hong Kong, and Pakistan, have also trended up during this period (figure 14).

Recent sheeting and print cloth imports from the PRC have been competitively priced, both with U.S. imports from other countries and with domestically produced fabric. However, this situation is in marked

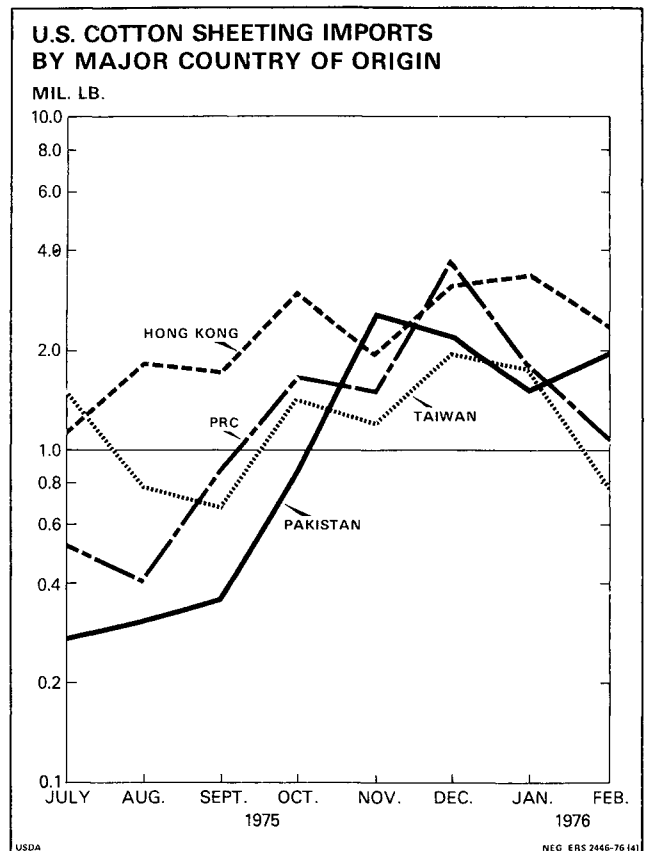


Figure 14

contrast to the cheaper imports of earlier years and may foreshadow some cutback in imports in coming months.

DOMESTIC IMPACT

Increasing cotton textile imports have substituted for potential U.S. mill consumption of raw cotton. Consumer demand today for cotton products, as measured by domestic consumption, is at the highest level since 1972 when 8.7 million equivalent bales of raw cotton were used and imports accounted for less than 15 percent of the market. However, imports are now capturing close to 20 percent of the domestic market and monthly U.S. mill consumption is running at an annual rate of around 7.3 million bales. This translates into an apparent reduction in mill use of about 400,000 bales, most of which has occurred since mid-1975. In other words, 1975/76 U.S. mill consumption would total closer to 7.7 million bales if today's import share approximated that which occurred between 1972 and mid-1975. Of course this observation assumes that domestic textile mills had the ability and incentive to increase production. It should also be pointed out that much of the raw cotton used to make textile products imported into this country was originally produced on U.S. cotton farms.

The level of U.S. cotton textile imports during the balance of 1976 will depend on several factors. Domestic demand at the consumer level will be a key variable. But perhaps just as important will be the price competitiveness of domestic and foreign-produced textile products. Although foreign goods have maintained their price advantage over U.S. products during recent years, the price differential has narrowed significantly in recent months. This situation indicates that buyers of cotton fabrics will switch from imports to domestically produced fabrics later this year if supplies are available and if prices for imports continue to rise. The slight decline in February textile imports may reflect such a switch.

On the other side of the coin, U.S. supplies of raw cotton promise to tighten considerably in coming months. As a result, the availability of American-produced cotton products may not be adequate to satisfy consumer demand, thus resulting in an increased need for foreign textiles.

The net result of this situation surrounding prices and supplies of textile products may first be a decline in U.S. imports during the next few months because of more competitively priced U.S. produced goods, followed by increased demand by the end of the year as U.S. supplies shrink.

COSTS AND BREAKEVEN VOLUMES FOR UNIVERSAL DENSITY AND MODIFIED FLAT BALE PRESSES

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ABSTRACT: Breakeven volumes for installation of a universal density press versus a modified flat bale press were developed for 8, 12, 16, 20, and 24 bale per hour gins. The breakeven point ranged from 3,850 bales at 12 bale per hour gins to 5,117 bales at 24 bale per hour gins. An equation, enabling an individual gin owner or manager to substitute his own specific data and calculate breakeven volumes for his ginning operation is presented.

KEYWORDS: Cotton, gins, density, breakeven volumes.

INTRODUCTION

The development and recent acceptance of the Universal density (UD) cotton bale by all segments of the cotton industry have caused many gin operators to consider making substantial changes in their pressing operations. With UD compression of bales at the gin to approximately 28 pounds per cubic foot, no further compression is required in subsequent stages in the marketing system, including bales for export. Traditionally, bales are pressed to a density of about 12 to 14 pounds per cubic foot (modified flat press) at the gin and then further pressed to a higher density at compress facilities.

The modified flat (MF) bale press is essentially a regular flat bale gin press that has been modified by lining the press box with wood to reduce the bale width to accommodate the necessary bale dimension for UD compression later in the marketing system. Any new baling installation should involve either the UD or the MF bale press to accommodate today's marketing needs. A bale of cotton initially compressed to a universal density at the cotton gin offers many potential savings and benefits in handling, compressing, and storage to the cotton industry. UD compression, however, requires a greater capital investment by the gin in addition to other financial considerations. In most areas, an allowance or rebate is paid to the ginner by the cotton warehouse for delivery of UD bales for storage. The amount of this allowance, usually about \$3 per bale, is eventually passed on to the

buyer of the cotton as a compression charge when the bale is removed from storage and shipped.

Gin operators, when considering installation of a UD press in a new gin instead of a new MF bale press or replacing an older flat bale press in an existing plant, must compare the additional costs of owning the UD press with the potential savings in operation and the additional revenue (rebates) resulting from its installation and use. This article describes the cost relationships and computational procedures necessary to enable gin operators to make these economic determinations regarding their operation.¹

DETERMINING THE TYPE OF PRESS TO INSTALL IN NEW GINS

In considering the installation of either a UD press or a MF bale press, there is an annual volume of bales pressed short of which installation of the MF press is advisable and beyond which the added investment for a UD press is justified. This point is the volume at which the total compression costs using either type of press is the same. This indifference point, or breakeven volume,

¹ This article is based on results of a comprehensive study of baling cotton at gins. The complete analysis is currently being cleared for publication by the Economic Research Service.

for a given size gin can be determined by using the following equation and cost relationships:

$$\text{Pct} (I_{UD} - I_{MF}) + (P_{UD} - P_{MF}) (X) + (Rv_{UD} - Rv_{MF}) (X) + (Rf_{UD} - Rf_{MF}) + \frac{\text{Ph} (C_{UD} - C_{MF}) (Wr) (X) + \text{Wh} (C_{UD} - C_{MF}) (Wr) + (\text{Bt}_{UD} - \text{Bt}_{MF}) (X) - A_{UD}}{\text{Br}} (X) = 0$$

Where UD = universal density bale press.

MF = modified flat bale press.

X = breakeven volume.

Pct = combined percentage rate (13.5 percent) for calculating annual fixed costs, composed of depreciation (7 percent), taxes (2 percent), insurance (0.5 percent), and interest of 8 percent on half of total investment.

I = investment requirement for each type of bale press (see table 18).

Br = actual average seasonal processing rate in bales per hour—8, 12, 16, 20, and 24 considered in this article.

P = power cost per bale by press type—11 cents for UD presses and 2 cents for MF presses.

Rv = variable repair and supply costs per bale by press type—5 cents for UD presses and 3 cents for MF presses.

Rf = fixed annual repair and supply cost per bale by press type—\$500 for UD presses and \$250 for MF presses.

Ph = percentage of hours press crew paid compared to operating hours at rate "Br" when seed cotton is available—110 percent for both press types.

C = press crew size by press type (see table 19).

Wr = hourly wage rate for press crew—\$3.40 including fringe expenses.

Wh = annual hours press crew is on duty and paid while press is idle—estimated at 250 hours per season for both press types and all processing rates.

Table 19—Average press crew requirements by press type and processing rate

Ginning and baling rate	Press crew requirements	
	Universal density	Modified flat
Bales per hour	Number of employees ¹	
8	1½	3
12	2	4
16	2½	4½
20	3	5
24	3	5

¹ Fractional number of employees assumes assignment to other tasks not allocated to pressing operation.

Based on actual observations at gins equipped with universal density presses using automatic strapping on naked bales with a conveyor sacking system, and at conventional modified flat presses using manual strapping and jute bagging.

Bt = bagging and tie cost per bale by press type—\$3.75 per UD and \$4.75 per MF bale.

A_{UD} = per bale allowance for gin UD bale paid to ginner by warehouse or compress—0 to \$3.00 per UD bale.

For example, using these values and rates taken from actual ginning records, the breakeven volume between new presses of the two types for a 16 bale per hour gin can be calculated as follows:

$$1. -0.135 (\$265,000 - \$95,000) + (\$0.11 - \$0.02) (X) + (\$0.05 - \$0.03) (X) + (\$500 - \$250) + 1.1 (2.5 - 4.5) (\$3.40) (X) + 250 (2.5 - 4.5) (\$3.40) +$$

16

$$(\$3.75 - \$4.75) (X) - \$3.00 (X) = 0$$

$$2. -\$22,950 + \$0.09 (X) + \$0.02 (X) + \$250 - \$0.4675 (X) - \$1,700 - \$1.00 (X) - \$3.00 (X) = 0$$

$$3. -\$21,500 - \$4.3575 (X) = 0$$

$$X = 4,934 \text{ bales (breakeven volume)}$$

Table 18—Installed costs of universal density and new modified flat bale presses, by size group, 1975

Cost items	Gin size group and press type			
	Up to 15 bales/hour		16-24 bales/hour	
	Universal density ¹	Modified flat ²	Universal density ¹	Modified flat ²
	Dollars	Dollars	Dollars	Dollars
Press, complete including freight	130,000	65,000	160,000	72,000
Automatic strapping equipment ³	34,000	---	42,000	---
Installation—labor and material ⁴	42,000	20,000	44,000	23,000
Conveyor bale packaging system ⁵	19,000	---	19,000	---
Total installed cost	225,000	85,000	265,000	95,000

¹ Current investment costs in late 1975. ² Late 1975 cost quotations for a new modified flat bale press with a 24" X 54" press box. ³ Assumes 1 strapping head for up to 15 bales per hour and 2 strapping heads for 16-24 bales per hour universal density presses; also includes allowance for a spare head, test

stand, and recommended parts inventory. Manual strapping assumed for modified flat bale presses. ⁴ Assumes no major modifications of, or additions to the existing gin building. ⁵ Includes conveyor sacking system to place naked strapped bale into burlap bag, bale scale and conveyor to outside.

The above equation can be used to calculate breakeven volumes under different cost conditions using the appropriate value for a specific situation. For example, breakeven volumes shown in table 20 were developed by

Table 20—Breakeven volumes for new gins at different allowance rates, by gin plant size

Universal density compression allowance	Gin plant size (bales per hour)				
	8	12	16	20	24
<i>Per bale</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>
None	11,233	11,531	15,838	17,009	17,891
\$1.00	6,898	6,943	9,120	9,496	9,765
\$1.50	5,782	5,791	7,524	7,779	7,958
\$2.00	4,977	4,967	6,404	6,587	6,715
\$2.50	4,369	4,348	5,574	5,712	5,808
\$3.00	3,893	3,850	4,934	5,042	5,117

Based on average cost and operating relationships of actual cotton gins.

introducing several allowance rates for UD compression and holding all other variables constant. However, changes in crew requirements, wage rates, bagging and tie costs or investment cost can readily be inserted in the equation and a new set of breakeven volumes developed.

REPLACING AN EXISTING MODIFIED FLAT BALE PRESS

A gin owner considering the installation of a new UD press in place of an existing MF bale press which could be used for several more years also needs to know the breakeven or indifference volume for his plant.

Investments in existing MF bale presses vary appreciably from plant to plant. Investment costs used to calculate breakeven volumes for these plants typify those costs commonly incurred in installing a new flat bale press in the early 1960's and modified in 1973. Combined, these costs were \$25,000 for a MF bale press with a capacity of up to 15 bales per hour, and \$30,000 for one with a capacity of 16-24 bales per hour. With other cost relationships and assumptions remaining the same, breakeven volumes between the two types of presses for various UD compression allowances were computed and are shown in table 21.

Based on the current UD compression allowance (\$3.00 per bale), breakeven volumes ranged from 5,657 bales in 8-bale per hour gins to 7,205 bales in the 24-bale per hour gins. Substantial increases in breakeven volumes occur as the compression allowance decreases.

Breakeven volumes when replacing an existing MF bale press that could be used for several more years with

Table 21—Breakeven volumes for replacement of an existing press at different allowance rates, by gin plant size

Universal density compression allowance	Gin plant size (bales per hour)				
	8	12	16	20	24
<i>Per bale</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>
None	16,323	16,884	22,302	23,952	25,193
\$1.00	10,024	10,166	12,842	13,372	13,751
\$1.50	8,403	8,479	10,595	10,953	11,206
\$2.00	7,233	7,272	9,017	9,275	9,456
\$2.50	6,349	6,366	7,848	8,043	8,179
\$3.00	5,657	5,636	6,948	7,100	7,205

Based on average cost and operating relationships of actual cotton gins.

a new UD press, are about 45 percent higher for the 8 and 12 bale per hour plants and 41 percent higher for the 16 to 24 bale per hour plants than the volumes required for new MF bale presses compared to new UD presses. Breakeven volumes are higher because the investment and related fixed costs of the existing flat bale press are considerably lower than the costs of a new flat bale press.

IMPLICATIONS

Results show that the installation of UD presses rather than MF bale presses when erecting new gins appears to be justified with projected annual volume of over 3,850 bales in the 8 and 12 bale per hour gins and over 5,000 bales for the 16, 20, and 24 bale per hour plants. However, any significant decrease in the compression allowance results in a significant increase in breakeven levels required. Moreover, when erecting a new facility, a larger size gin than is actually needed should not be constructed just because volume levels would also justify UD compression.

Replacement of an existing MF bale press which could be used several more years with a new UD press appears to be justified in 16, 20, and 24-bale per hour gins with projected annual volumes of over 6,948 bales. These findings further indicate that these volumes are even lower for 8 and 12-bale per hour plants. Based on the capacities and volumes of the U.S. ginning industry, a sizeable expansion in the use of UD presses appears feasible from an economic standpoint. However, costs of new UD presses are likely to be higher in the future than those on which the findings of this study are based. Costs of bagging and ties, labor, power, and other basic inputs are also rising. Changes in the relative cost differences between these two types of presses will also have an impact on breakeven levels.

Table 22—Cotton: Supply and distribution, by type, United States

Year beginning August 1	Supply				Distribution			Difference unaccounted ⁵	Ending stocks July 31
	Beginning stocks August 1 ¹	Production ²	Imports	Total ³	Mill consumption ⁴	Exports	Total ³		
1,000 480-pound net weight bales ⁶									
All kinds									
1962	7,699	14,827	137	22,663	8,484	3,429	11,913	386	11,136
1963	11,136	15,294	135	26,565	8,696	5,775	14,471	257	12,351
1964	12,351	15,145	118	27,614	9,261	4,195	13,456	91	14,249
1965	14,249	14,938	118	29,305	9,596	3,035	12,631	354	17,028
1966	17,028	9,557	105	26,690	9,574	4,832	14,406	60	12,344
1967	12,344	7,443	149	19,936	9,077	4,361	13,438	86	6,584
1968	6,584	10,926	68	17,578	8,332	2,825	11,157	123	6,544
1969	6,544	9,990	52	16,586	8,114	2,878	10,992	249	5,843
1970	5,843	10,192	37	16,072	8,204	3,897	12,101	232	4,203
1971	4,203	10,477	72	14,752	8,259	3,385	11,644	150	3,258
1972	3,258	13,704	34	16,996	7,769	5,311	⁷ 13,080	305	4,221
1973	4,221	12,974	48	17,243	7,472	6,123	13,595	160	3,808
1974 ⁸	3,808	11,540	34	15,382	5,860	3,926	9,786	112	5,708
1975 ⁹	5,708	¹⁰ 8,315	60	14,083	7,280	3,510	10,790	145	3,438
Upland									
1962	7,604	14,715	55	22,374	8,322	3,426	11,748	304	10,930
1963	10,930	15,130	54	26,114	8,554	5,773	14,327	304	12,091
1964	12,091	15,025	36	27,152	9,107	4,174	13,281	109	13,980
1965	13,980	14,850	31	28,861	9,454	3,029	12,483	356	16,734
1966	16,734	9,484	29	26,247	9,438	4,819	14,257	91	12,081
1967	12,081	7,374	58	19,513	8,948	4,316	13,264	130	6,379
1968	6,379	10,847	38	17,264	8,204	2,816	11,020	133	6,377
1969	6,377	9,913	30	16,320	8,001	2,863	10,864	271	5,727
1970	5,727	10,135	11	15,873	8,105	3,885	11,990	251	4,134
1971	4,134	10,379	42	14,555	8,163	3,376	11,539	166	3,182
1972	3,182	13,608	22	16,812	7,670	5,306	⁷ 12,976	317	4,153
1973	4,153	12,896	26	17,075	7,384	6,111	13,495	173	3,753
1974 ⁸	3,753	11,450	24	15,227	5,797	3,914	9,711	133	5,649
1975 ⁹	5,649	¹⁰ 8,261	30	13,940	7,200	3,500	10,700	160	3,400
Extra-long staple ¹¹									
1962	95	112	82	289	162	3	165	82	206
1963	206	164	81	451	142	2	144	-47	260
1964	260	120	83	463	154	21	175	-19	269
1965	269	88	88	445	142	6	148	-3	294
1966	294	72	76	442	136	13	149	-30	263
1967	263	69	¹² 91	423	129	45	174	-44	205
1968	205	79	30	314	128	9	137	-10	167
1969	167	77	22	266	113	15	128	-22	116
1970	116	57	26	199	99	12	111	-19	69
1971	69	98	30	197	96	9	105	-16	76
1972	76	96	11	183	99	5	104	-11	68
1973	68	78	21	167	88	12	100	-12	55
1974 ⁸	55	90	10	155	63	12	75	-21	59
1975 ⁹	59	¹⁰ 54	30	143	80	10	90	-15	38

¹ Compiled from Bureau of the Census data and adjusted to an August 1 480-pound net weight basis. Excludes preseason ginnings. ² Includes preseason ginnings. ³ Totals made from unrounded data. ⁴ Adjusted to August 1-July 31 marketing year. ⁵ Difference between ending stocks based on Census data and preceding season's supply less distribution. For upland cotton, this difference primarily reflects an increase of an estimated 1 percent in average bale weights due to moisture absorption once cotton is ginned and begins to flow through marketing channels. Additional moisture is absorbed by cotton moving in export channels. For ELS cotton, this difference reflects, in part, reporting discrepancies for stocks, mill consumption, and exports. In addition, ELS supply-demand balances are altered by significant quantities of foreign cotton released from the

National Stockpile and included in beginning stocks during 1962-67. ⁶ Factors used to convert running bales to equivalent 480-pound net weight bales for carryover and consumption of domestic cotton are based on the relationship between 480 pounds and the gin weight of a running bale, raised by 1 percent (moisture factor). ⁷ Includes small amount destroyed. ⁸ Preliminary. ⁹ Preliminary and estimated. ¹⁰ Bureau of the Census ginnings report of March 19, 1976. ¹¹ Includes American Pima, Sea Island, and foreign grown ELS cotton. ¹² 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.

Table 23—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 consumption ^{2,3}
	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	
	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	Percent	1,000 bales ⁴	1,000 bales ⁴
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)	33.1	8.7	113.7	29.8	217.9	57.1	16.8	4.4	381.6	395.0
Apr. (5)	40.3	8.1	143.2	28.7	289.6	58.0	26.2	5.2	499.2	518.6
May (4)	33.4	7.7	118.9	27.5	257.5	59.5	23.1	5.3	432.9	449.9
June (4)	36.7	8.1	120.4	26.6	271.6	60.0	24.1	5.3	452.8	471.8
July (5)	40.3	8.0	137.1	27.3	295.8	58.9	28.9	5.8	502.0	521.6
Total ²	477.0	8.9	1,513.5	28.3	3,066.8	57.4	285.7	5.4	5,343.0	5,534.4
1975/76										
Aug. (4)	39.9	8.3	124.1	25.8	288.7	60.1	28.1	5.8	480.8	499.5
Sept. (4)	40.4	8.0	132.8	26.3	304.3	60.2	28.1	5.5	505.6	525.2
Oct. (5)	52.9	8.1	176.1	27.0	386.8	59.4	35.7	5.5	651.4	674.8
Nov. (4)	46.2	8.8	145.6	27.9	302.3	57.8	28.6	5.5	522.7	542.7
Dec. (5)	55.1	9.3	164.0	27.6	336.1	56.6	38.8	6.5	593.9	616.6
Jan. (4)	46.5	8.6	149.9	27.7	316.8	58.4	28.8	5.3	542.1	562.2
Feb. ⁵ (4)	45.9	8.6	145.3	27.4	309.3	58.2	30.8	5.8	531.2	550.4

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 24—American upland cotton: Carryover, ginnings, supply, and disappearance, by staple length

Year beginning August 1	Shorter than 1 inch		1 inch and 1-1/32 inches		1-1/16 inches and over		All staple lengths
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity
	<i>1,000 bales</i>	<i>Percent</i>	<i>1,000 bales</i>	<i>Percent</i>	<i>1,000 bales</i>	<i>Percent</i>	<i>1,000 bales</i>
	Carryover						
1965	4,339	31	4,576	33	5,103	36	14,018
1966	5,932	36	5,791	35	4,842	29	16,565
1967	4,921	40	4,244	35	3,105	25	12,270
1968	2,189	35	1,641	26	2,416	39	6,246
1969	821	13	1,281	20	4,245	67	6,347
1970	329	6	1,001	18	4,305	76	5,635
1971	288	7	496	12	3,399	81	4,183
1972	698	22	422	13	2,030	65	3,150
1973	833	22	811	21	2,219	57	3,863
1974	934	25	832	23	1,921	52	3,687
1975	643	12	789	14	3,982	74	5,414
	Ginnings						
1965	3,999	27	3,555	24	7,293	49	14,847
1966	2,556	27	1,642	17	5,293	56	9,491
1967	1,705	23	1,109	15	4,556	62	7,370
1968	1,635	15	1,707	16	7,496	69	10,838
1969	1,684	17	1,590	16	6,586	67	9,860
1970	2,021	20	1,541	15	6,493	65	10,055
1971	1,846	18	843	8	7,445	74	10,133
1972	2,158	16	2,464	19	8,553	65	13,176
1973	3,019	24	1,945	16	7,569	60	12,533
1974	1,190	11	1,126	10	8,923	79	11,240
1975 ¹	1,678	21	890	11	5,552	68	8,120
	Supply ²						
1965	8,338	29	8,131	28	12,397	43	28,866
1966	8,488	33	7,433	28	10,135	39	26,056
1967	6,626	34	5,353	27	7,662	39	19,641
1968	3,824	22	3,348	20	9,913	58	17,085
1969	2,505	15	2,871	18	10,831	67	16,207
1970	2,350	15	2,542	16	10,799	69	15,691
1971	2,134	15	1,339	9	10,844	76	14,317
1972	2,857	18	2,887	18	10,582	64	16,325
1973	3,851	23	2,756	17	9,788	60	16,396
1974	2,125	14	1,959	13	10,844	73	14,927
1975 ¹	2,321	17	1,679	12	9,534	71	13,534
	Disappearance ³						
1965	2,405	20	2,341	19	7,554	61	12,300
1966	3,567	26	3,189	23	7,030	51	13,786
1967	4,436	33	3,712	28	5,246	39	13,394
1968	3,004	28	2,067	19	5,667	53	10,738
1969	2,176	21	1,870	18	6,526	61	10,572
1970	2,062	18	2,047	18	7,398	64	11,507
1971	1,435	13	917	8	8,816	79	11,167
1972	2,024	16	2,075	17	8,363	67	12,462
1973	2,917	23	1,924	15	7,868	62	12,709
1974	1,482	16	1,170	12	6,818	72	9,469

¹ Preliminary. ² Carryover at beginning of season, plus ginnings. ³ Supply minus carryover end of season.

Compiled from reports of Agricultural Marketing Service.

Table 25—Cotton ginned: By State, crops of 1973, 1974, and 1975¹

State	1973	1974	1975 ²	1973	1974	1975 ²
	<i>1,000 running bales</i>			<i>1,000 480 lb. bales³</i>		
United States	12,611	11,328	8,174	12,974	11,537	8,315
Upland	12,533	11,240	8,120	12,896	11,446	8,261
American-Pima	78	89	54	78	90	54
Alabama	444	510	302	455	527	310
Arizona	648	1,023	592	650	1,035	601
Upland	605	970	555	608	982	563
American-Pima	43	52	37	43	53	38
Arkansas	1,014	864	671	1,043	884	690
California	1,755	2,570	1,947	1,752	2,608	1,982
Florida	12	N.A.	N.A.	12	N.A.	N.A.
Georgia	377	396	138	385	412	145
Louisiana	508	545	338	523	560	346
Mississippi	1,748	1,542	1,009	1,813	1,590	1,039
Missouri	177	228	189	179	229	194
New Mexico	138	146	68	139	149	68
Upland	133	140	65	135	143	66
American-Pima	4	6	3	4	6	3
North Carolina	165	131	45	167	134	47
Oklahoma	411	308	173	425	308	170
South Carolina	287	265	92	289	275	97
Tennessee	424	303	223	431	308	228
Texas	4,501	2,479	2,382	4,705	2,498	2,396
Upland	4,470	2,449	2,369	4,674	2,467	2,382
American-Pima	31	30	14	31	31	14
Other	4	18	5	4	19	5

¹ Totals were made from unrounded data. ² Preliminary. ³ Net weight bales. N.A. = Not available.

The United States total for 1975 includes 29,835 bales of the crop of 1975 ginned prior to August 1 which were counted in the supply for the cotton season of 1974-75, compared with 144,607 for 1974, 2,710 for 1973, and 40,153 for 1972.

Bureau of the Census.

Table 26—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	
	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>
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	49.20
June	40.92	44.87	52.48	55.20	55.40	55.22	51.50
July	42.41	45.92	52.69	55.30	55.50	55.03	49.40
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	37.00
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	33.50
April	33.71	36.13	38.92	40.43	40.60	41.43	35.40
May	35.34	37.75	40.22	41.73	41.90	42.94	36.50
June	36.48	38.89	41.18	42.77	42.94	44.30	38.90
July	39.61	41.75	43.98	45.57	45.74	46.76	40.60
Average	34.88	37.41	40.02	41.69	41.89	42.53	³ 42.7
Loan rate	22.27	23.92	25.82	27.27	27.57	27.97	⁵ 27.06
1975/76							
August	42.56	44.62	46.81	48.40	48.57	49.57	43.50
September	44.75	46.83	49.15	50.74	50.91	51.88	46.80
October	45.15	47.09	48.81	50.38	50.55	50.87	49.80
November	45.16	47.03	49.35	50.87	51.07	51.72	49.70
December	49.32	51.61	53.58	55.12	55.32	55.35	50.00
January	51.25	53.74	55.63	57.17	57.37	57.47	49.90
February	51.17	53.56	55.42	56.96	57.16	57.74	49.80
March	50.02	52.36	53.93	55.47	55.67	56.02	50.40
April 7	50.26	52.48	54.33	55.87	56.07		
Average							⁶ 48.6
Loan rate	31.03	32.83	34.78	36.28	36.58	35.93	⁵ 36.12

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 January 1, 1976

with no allowance for unredeemed loans.

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

Table 27—Estimated mill consumption of raw cotton by major type of textile product

Textile products	1971	1972	1973	1974	1975					1976 ¹	Jan.-Mar. 1976 as percent of Jan.-Mar. 1975
					Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Total	Jan.-Mar.	
	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	1,000 bales ²	Percent
Cotton broadwoven fabrics											
Duck and allied	354	292	305	282	51	53	58	71	233	71	+39
Sheeting and allied coarse	1,817	1,566	1,307	1,165	186	223	230	280	919	291	+56
Print cloth yarn	748	678	625	593	105	103	124	129	461	157	+50
Corduroys	417	465	384	302	59	73	78	79	289	89	+51
Denims	547	597	580	662	211	267	241	264	983	309	+46
Other carded colored yarn	135	141	163	139	21	22	19	28	90	34	+62
Toweling	709	743	696	643	127	136	138	147	548	150	+18
Blanketing and napped ..	121	130	119	117	20	25	23	27	95	26	+30
Fine cotton	192	165	124	101	17	17	23	30	87	25	+47
Other fabrics	352	278	231	177	29	39	47	52	167	50	+72
Total	5,392	5,055	4,534	4,181	826	958	981	1,107	3,872	1,202	+46
Polyester/cotton blended fabrics											
Batiste	61	56	46	40	7	10	12	12	41	13	+86
Bed sheeting	298	371	444	462	94	113	112	118	437	130	+38
Broadcloth	88	86	88	91	15	18	20	22	75	24	+60
Twills	106	108	135	118	23	28	25	30	106	33	+43
Poplins	66	68	66	69	13	15	19	21	68	23	+77
Yarn dyed fabrics	86	73	101	97	18	18	20	23	79	25	+39
Other fabrics	130	179	234	195	42	54	70	78	244	86	+105
Total	835	941	1,114	1,072	212	256	278	304	1,050	334	+58
Other textile products											
Rayon/cotton blends ..	55	50	55	39	4	7	8	10	29	8	+100
Knit cloth	1,605	1,495	1,424	1,240	238	269	293	320	1,120	328	+38
Narrow woven fabrics ..	192	197	186	166	21	18	21	18	78	20	-5
Thread	170	215	194	164	38	37	38	37	150	35	-8
Rope, cordage, and twine	127	96	82	68	13	14	14	14	55	13	+100
Total	2,149	2,053	1,941	1,677	314	345	374	399	1,432	404	+29
Grand total	8,376	8,049	7,589	6,930	1,352	1,559	1,633	1,810	6,354	1,940	+43
Actual mill consumption .	8,304	8,050	7,620	6,894	1,304	1,520	1,659	1,823	6,306	1,900	+46
Residual³	+72	-1	-31	+36	+48	+39	-26	-13	+48	+40	

¹ Preliminary. ² 480-pound net weight. ³ Difference between sum of estimated raw cotton consumption in itemized products and reported total mill consumption. Reflects cotton consumption in minor uses, such as tire cord, as well as inventory changes and lags between raw cotton consumption and production of textile products.

Based on data reported in *Current Industrial Reports*, Department of Commerce, Bureau of the Census, and *Cotton Counts its Customers*, National Cotton Council of America.

Table 28—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
	<i>Cents per pound</i>	<i>Cents per pound</i>	<i>Cents per pound</i>	<i>Cents per pound</i>	<i>Cents per pound</i>	<i>Cents per pound</i>
1970	29	32	25	26	41	42
1971	32	35	27	28	37	39
1972	37	42	31	32	35	36
1973	61	67	33	35	37	38
1974	62	69	51	53	46	48
1975	52	58	51	53	48	50
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
May	50	55	50	52	46	48
June	50	56	50	52	45	47
July	53	58	50	52	45	47
August	56	62	50	52	45	47
September	58	64	50	52	50	52
October	58	64	51	53	50	52
November	57	64	51	53	50	52
December	61	68	51	53	53	55
1976						
January	64	71	51	53	53	55
February	63	70	51	53	53	55
March	62	69	51	53	53	55

¹ M-1-1/16" at Group B Mill points, net weight. ² 1.5 and 3.0 denier, regular rayon staple. ³ Reported average market price for 1.5 denier polyester staple for cotton blending. ⁴ Actual prices converted to estimated raw fiber equivalent as follows; cotton, divided by 0.90 rayon and polyester, divided by 0.96.

Agricultural Marketing Service and Trade reports.

Table 29—U.S. consumption of fibers: Total and per capita

Year beginning Jan. 1	Population July 1 ¹	Cotton			Wool			Rayon and acetate			Non-cellulosic manmade fibers			Manmade fiber waste			Flax and silk			All fibers	
		Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Percentage of fibers	Per capita	Total	Per capita ²
	Million	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Percent	Pounds	Million pounds	Pounds
Mill ³																					
1965	194.3	4,522.2	53.0	23.3	387.0	4.5	2.0	1,550.4	18.2	8.0	1,961.5	23.0	10.1	102.2	1.2	0.5	13.3	0.2	0.1	8,536.7	43.9
1966	196.6	4,676.8	51.7	23.8	370.2	4.1	1.9	1,591.1	17.6	8.1	2,300.2	25.4	11.7	98.8	1.1	.5	14.7	.2	.1	9,051.8	46.0
1967	198.7	4,470.2	49.5	22.5	312.5	3.5	1.6	1,500.2	16.6	7.6	2,621.1	29.0	13.2	124.0	1.4	.6	10.4	.1	.1	9,038.4	45.5
1968	200.7	4,188.0	42.6	20.9	329.7	3.4	1.6	1,688.0	17.2	8.4	3,462.1	35.2	17.3	155.4	1.6	.8	12.2	.1	.1	9,835.4	49.0
1969	202.7	3,972.4	40.3	19.6	312.8	3.2	1.5	1,614.9	16.4	8.0	3,798.1	38.6	18.7	139.1	1.4	.7	9.9	.1	.1	9,847.2	48.6
1970	204.9	3,853.8	40.1	18.8	240.3	2.5	1.2	1,414.4	14.7	6.9	3,948.5	41.1	19.3	138.4	1.4	.7	7.9	.1	(⁵)	9,603.3	46.9
1971	207.0	3,985.8	37.2	19.3	191.5	1.8	.9	1,485.6	13.9	7.2	4,859.5	45.4	23.5	185.0	1.7	.9	7.2	.1	(⁵)	10,714.6	51.8
1972	208.8	3,864.0	33.2	18.5	218.6	1.9	1.1	1,413.3	12.1	6.8	5,951.2	51.1	28.5	202.1	1.7	1.0	8.3	.1	(⁵)	11,657.5	55.8
1973	210.4	3,657.6	29.3	17.4	151.3	1.2	.7	1,389.9	11.1	6.6	7,051.9	56.5	33.5	224.1	1.8	1.1	10.7	.1	.1	12,485.4	59.3
1974	211.9	3,309.0	29.8	15.6	93.5	.8	.4	1,110.5	10.0	5.2	6,389.5	57.5	30.2	198.3	1.8	.9	9.3	.1	(⁵)	11,110.1	52.4
1975 ⁶ . . .	213.6	3,026.7	28.6	14.2	110.2	1.0	.5	801.1	7.6	3.8	6,425.3	60.7	30.1	215.9	2.0	1.0	3.6	.1	(⁵)	10,582.7	49.5
Domestic ⁴																					
1965	194.3	4,709.2	53.5	24.2	531.1	6.0	2.7	1,572.0	17.9	8.1	1,992.1	22.6	10.3	---	---	---	---	---	---	8,804.4	45.3
1966	196.6	4,997.6	52.7	25.4	504.3	5.3	2.6	1,617.7	17.1	8.2	2,356.5	24.9	12.0	---	---	---	---	---	---	9,476.1	48.2
1967	198.7	4,725.2	50.3	23.8	427.3	4.5	2.2	1,522.4	16.2	7.7	2,728.7	29.0	13.7	---	---	---	---	---	---	9,403.6	47.3
1968	200.7	4,473.6	43.4	22.3	466.3	4.5	2.3	1,730.4	16.8	8.6	3,639.4	35.3	18.1	---	---	---	---	---	---	10,309.8	51.4
1969	202.7	4,228.2	41.0	20.9	433.6	4.2	2.1	1,655.1	16.0	8.2	4,008.3	38.8	19.8	---	---	---	---	---	---	10,325.2	50.9
1970	204.9	4,117.8	40.6	20.1	349.4	3.4	1.7	1,472.2	14.5	7.2	4,211.3	41.5	20.6	---	---	---	---	---	---	10,150.7	49.5
1971	207.0	4,252.0	37.4	20.5	269.1	2.4	1.3	1,574.8	13.9	7.6	5,259.7	46.3	25.4	---	---	---	---	---	---	11,355.7	54.9
1972	208.8	4,184.3	33.9	20.0	280.6	2.3	1.3	1,485.9	12.0	7.1	6,382.8	51.8	30.6	---	---	---	---	---	---	12,333.6	59.1
1973	210.4	3,895.9	30.1	18.5	207.9	1.6	1.0	1,418.0	11.0	6.7	7,424.4	57.4	35.3	---	---	---	---	---	---	12,946.1	61.5
1974	211.9	3,419.2	30.4	16.1	141.7	1.3	.7	1,110.5	9.9	5.2	6,574.0	58.5	31.0	---	---	---	---	---	---	11,245.4	53.1
1975 ⁶ . . .	213.6	3,172.6	29.2	14.9	157.2	1.5	.7	810.1	7.5	3.8	6,710.1	61.8	31.4	---	---	---	---	---	---	10,850.0	50.8

¹Including Armed Forces overseas, Alaska and Hawaii.

²Total consumption divided by population. ³"Mill" consumption of cotton is the net weight of running bales. Wool data include apparel and carpet wool scoured basis. Rayon and acetate data and non-cellulosic manmade fiber data (including glass) are producers' shipments plus imports for consumption. Manmade fibers waste

data are producers' waste consumed by mills (excluding glass). Flax and silk data are imports for consumption. ⁴"Domestic" consumption refers to mill consumption adjusted for raw fiber equivalent of net U.S. trade in textile manufactures. Rayon and acetate data and non-cellulosic manmade fiber data includes fiber

waste. "All fibers" data exclude flax and silk. ⁵Less than 0.05 pound. ⁶Preliminary.

Manmade fibers, *Textile Organon*, a publication of the Textile Economics Bureau, Inc.; all other, Bureau of the Census reports.

Table 30—Manmade fiber equivalent of U.S. imports for consumption of manmade fiber manufactures

Year and month	Tops, yarn, thread, and woven cloth							Primarily manufactured products	
	Sliver, tops, and roving	Yarns thrown or plied ¹	Yarns spun	Sewing thread and handwork yarns	Rayon tire fabric including cord fabrics	Woven cloth	Total	Wearing apparel	
								Knit ²	Not knit
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1973	4,225	9,587	15,805	3,679	8,494	67,914	109,704	205,336	81,538
1974	2,392	2,614	6,507	2,420	6,580	55,707	76,220	175,340	76,639
1975 ⁶	3,114	3,662	5,577	2,144	714	55,413	70,624	194,886	94,116
1975 ⁶									
January	495	60	741	239	91	5,688	7,314	11,923	5,876
February	388	11	260	153	38	3,932	4,782	11,788	5,369
March	181	235	568	154	3	3,899	5,040	13,772	6,334
April	129	266	417	119	393	4,437	5,761	12,277	6,142
May	81	475	569	150	45	3,979	5,299	14,444	6,724
June	52	371	576	130	43	3,835	5,007	18,467	8,916
July	141	380	534	228	21	4,613	5,917	21,349	9,356
August	87	321	267	158	76	4,785	5,694	19,831	8,975
September	491	341	431	174	0	4,307	5,744	19,695	9,095
October	309	397	400	306	4	5,231	6,647	20,512	10,655
November	428	458	368	174	0	5,468	6,896	16,591	7,909
December	332	347	446	159	0	5,239	6,523	14,237	8,765
1976 ⁶									
January	400	447	541	226	7	5,856	7,477	15,568	8,283
February	304	315	354	168	0	4,555	5,696	12,944	7,367
	Primarily manufactured products						Total manufactured imports		
	Handkerchiefs	Laces and lace articles ³	Narrow fabrics ⁴	Knit cloth 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			
1973	85	4,914	5,230	33,024	25,488	355,615	465,319		
1974	126	3,389	5,707	14,405	19,426	295,032	371,252		
1975 ⁶	557	3,890	7,401	13,669	16,556	331,075	401,699		
1975 ⁶									
January	22	195	600	1,584	1,255	21,455	28,769		
February	21	228	416	988	786	19,596	24,378		
March	39	258	945	999	1,374	23,721	28,761		
April	32	251	1,092	1,059	1,233	22,086	27,847		
May	28	241	1,004	937	1,351	24,729	30,028		
June	35	284	647	1,109	1,226	30,684	35,691		
July	63	333	713	1,297	1,294	34,405	40,322		
August	49	379	359	1,081	1,561	32,235	37,929		
September	53	395	385	1,086	1,520	32,229	37,973		
October	69	389	331	1,070	1,367	34,393	41,040		
November	60	526	499	1,067	1,601	28,253	35,149		
December	86	411	410	1,392	1,988	27,289	33,812		
1976 ⁶									
January	88	218	421	1,390	2,524	28,492	35,969		
February	81	211	479	1,090	1,569	23,741	29,437		

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 are: (1) Valued not over \$1/pound; 1976, February 4,214 (2) Valued over \$1/pound; 1976, February 3,127. ² Includes gloves, hosiery, underwear, outerwear, and hats. ³ Includes veils and veillings, 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 31—Manmade fiber equivalent of U.S. exports of domestic manmade fiber manufactures

Year and month	Tops, yarn, thread, and woven cloth						Primarily manufactured products		
	Sliver, tops, and roving ¹	Yarns spun	Sewing thread and handwork yarns	Tire cord and tire cord fabric	Woven cloth	Total	Hosiery	Underwear and nightwear	Outerwear
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1973	10,653	22,302	1,157	11,278	117,350	162,740	763	3,785	20,218
1974	13,381	31,696	2,526	26,170	150,335	224,108	1,159	5,415	26,511
1975 ⁴	6,848	18,398	2,540	17,757	142,889	188,432	1,361	5,516	24,959
1975 ⁴									
January	434	1,852	184	1,150	10,716	14,336	55	388	1,685
February	506	1,132	51	1,298	9,521	12,508	105	329	1,629
March	734	1,093	145	1,452	11,372	14,796	83	384	1,942
April	665	1,321	271	3,649	12,505	18,411	131	459	2,478
May	715	1,317	195	771	11,887	14,885	103	457	2,214
June	559	1,230	286	1,067	11,254	14,396	143	506	1,966
July	311	1,320	191	1,386	10,803	14,011	77	459	2,285
August	701	1,912	226	1,231	11,999	16,069	160	454	2,048
September	447	1,890	192	1,634	12,867	17,030	120	607	2,266
October	612	2,009	266	925	14,890	18,702	134	605	2,470
November	634	1,602	221	1,345	12,570	16,372	111	487	2,238
December	530	1,720	312	1,849	12,505	16,916	139	381	1,738
1976 ⁴									
January	720	1,785	257	1,726	10,947	15,435	131	471	1,855
February	727	1,779	186	2,090	10,986	15,768	150	540	1,953
	Primarily manufactured products						Total manufactured exports		
	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
1973	32,846	12,008	6,572	49,295	125,487	288,227			
1974	48,884	15,217	9,295	60,145	166,626	390,734			
1975 ⁴	44,645	13,247	10,334	35,235	135,297	323,729			
1975 ⁴									
January	2,812	880	645	2,037	8,502	22,838			
February	2,348	821	622	2,464	8,318	20,826			
March	3,230	1,013	607	2,445	9,704	24,500			
April	3,294	1,331	1,501	3,951	13,145	31,556			
May	3,480	1,301	1,184	4,227	12,966	27,851			
June	3,579	1,084	752	3,301	11,331	25,727			
July	3,324	1,184	660	2,673	10,662	24,673			
August	3,772	1,149	846	2,575	11,004	27,073			
September	5,180	918	685	2,397	12,173	29,203			
October	4,933	1,325	1,471	2,674	13,612	32,314			
November	4,588	1,153	620	3,047	12,244	28,616			
December	4,105	1,088	741	3,444	11,636	28,552			
1976 ⁴									
January	3,874	1,064	631	2,667	10,693	26,128			
February	3,805	1,403	678	2,920	11,449	27,217			

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

Year and month	Cotton				Wool						
	100 percent cotton fabric	Cotton and manmade fiber mixtures		Total	100 percent wool fabric	Wool and manmade fiber mixtures		Total			
		50 percent or more cotton	Less than 50 percent cotton			50 percent or more wool	Less than 50 percent wool				
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds			
1974	5,241	1,905	132	7,278	4,132	0	127	4,259			
1975	4,202	1,268	56	¹ 5,622	2,991	0	704	¹ 3,810			
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	563	66	6	635	383	0	47	430			
May	330	147	0	477	442	0	46	488			
June	409	125	0	¹ 581	238	0	37	¹ 328			
July	303	137	0	440	208	0	67	275			
August	134	113	0	¹ 251	79	0	30	¹ 113			
September	192	190	0	382	62	0	103	165			
October	132	84	3	¹ 262	289	0	72	¹ 410			
November	171	138	3	¹ 314	204	0	104	¹ 317			
December	160	149	0	309	233	0	152	385			
1976											
January	498	119	0	¹ 658	326	0	129	¹ 504			
February	311	84	0	395	292	0	15	307			
March	428	190	0	618	277	0	33	310			
	Manmade						Total			Glass	Total all fibers
	Cellulosic			Non-cellulosic			Fila-ment yarn	Staple fiber	Total		
	Fila-ment yarn	Staple fiber	Total	Fila-ment yarn	Staple fiber	Total					
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	
1974	3	2	5	535	2,160	2,695	538	2,162	2,700	42	14,279
1975	0	0	0	1,423	2,209	3,632	1,423	2,209	3,632	43	13,107
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	1,253
May	0	0	0	26	199	225	26	199	225	8	1,198
June	0	0	0	37	167	204	37	167	204	1	1,114
July	0	0	0	269	216	485	269	216	485	1	1,201
August	0	0	0	45	145	190	45	145	190	13	567
September	0	0	0	673	313	986	673	313	986	1	1,534
October	0	0	0	27	176	203	27	176	203	9	884
November	0	0	0	41	269	310	41	269	310	4	945
December	0	0	0	38	331	369	38	331	369	1	1,064
1976											
January	3	0	3	49	277	326	52	277	329	12	1,503
February	0	0	0	32	99	131	32	99	131	5	838
March	1	0	1	194	220	414	195	220	415	5	1,348

¹ Includes small amount of "other" mixtures.

Based on data from Department of Defense.

Table 33—Cotton: Average prices¹ 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	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	<i>Equivalent U.S. cents per pound</i>										
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
1975	---	---	59.65	55.59	51.19	55.87	53.21	53.82	54.01	61.28	67.55
1973											
January	38.38	38.00	42.38	40.81	38.69	40.22	38.44	39.19	40.25	43.88	43.69
February ...	39.38	39.25	43.50	41.12	39.00	41.31	40.94	40.75	41.06	45.00	45.12
March	41.26	42.08	45.91	43.45	41.60	43.00	43.50	44.10	42.60	47.41	47.95
April	42.29	45.34	46.22	46.75	43.69	46.20	46.06	45.81	45.69	47.42	52.25
May	44.15	52.70	51.75	52.35	47.75	50.10	51.70	49.35	49.55	53.00	57.90
June	46.50	52.00	56.00	56.06	51.69	54.75	54.88	52.56	53.62	57.25	65.50
July	55.38	71.25	65.00	66.00	61.88	64.00	67.75	64.12	63.06	66.25	75.75
August	70.05	75.75	79.80	73.50	73.50	76.10	79.50	76.70	76.00	81.05	91.20
September ..	79.69	N.Q.	90.19	N.Q.	84.62	86.88	91.12	87.38	87.38	91.44	102.75
October	78.25	N.Q.	88.75	N.Q.	84.50	90.25	89.50	86.81	86.69	90.38	110.50
November ...	67.85	N.Q.	80.95	N.Q.	76.60	88.67	81.40	80.00	81.50	82.20	108.60
December ...	74.00	N.Q.	88.42	N.Q.	79.00	85.33	85.00	81.00	83.33	90.08	106.67
1974											
January	75.10	N.Q.	93.50	90.20	86.50	90.40	94.40	87.30	88.50	95.25	108.80
February ...	68.37	N.Q.	82.12	83.62	77.00	91.50	82.00	86.00	84.94	83.87	105.50
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.	52.58	48.00	42.19	55.00	46.75	48.63	50.50	53.58	63.25
March	N.Q.	N.Q.	53.76	49.44	44.58	55.00	47.75	49.25	51.44	54.74	67.50
April	N.Q.	N.Q.	56.25	52.69	47.88	54.00	52.00	53.38	53.38	57.25	69.75
May	N.Q.	N.Q.	² 56.10	55.45	50.55	54.80	N.Q.	56.85	54.50	N.Q.	73.00
June	N.Q.	N.Q.	² 57.56	55.88	49.44	56.00	55.00	56.12	54.25	N.Q.	72.25
July	N.Q.	N.Q.	60.78	58.40	54.40	56.00	55.55	54.90	53.65	62.15	68.40
August	N.Q.	N.Q.	63.14	59.56	56.38	56.00	55.69	55.50	54.44	64.14	67.00
September ...	N.Q.	N.Q.	65.39	60.19	56.62	56.00	55.00	54.50	54.81	67.70	67.37
October	N.Q.	N.Q.	64.75	59.70	56.35	56.00	56.30	54.55	55.45	66.05	66.90
November ...	N.Q.	N.Q.	65.66	58.96	54.19	56.00	55.63	55.44	54.71	65.98	65.00
December ...	N.Q.	N.Q.	68.56	61.06	59.06	59.00	58.94	58.75	58.81	68.94	67.38
1976											
January	N.Q.	N.Q.	71.44	66.87	65.87	65.75	64.75	65.19	65.94	71.19	76.06
February ...	N.Q.	N.Q.	71.44	68.81	65.81	66.00	65.75	65.38	66.38	71.44	77.25
March	N.Q.	N.Q.	70.25	70.00	65.25	66.31	66.44	65.81	67.25	70.56	78.94

¹ Generally for prompt shipment. N.Q. = No quotations. ² California/Arizona quotations.

Cotton Outlook, Liverpool Cotton Services.

Table 34—Cotton: World supply and distribution*

Year beginning August 1	Supply				Distribution		
	Beginning stocks ¹	Production	Imports	Total ²	Consumption ³	Exports	Ending stocks ¹
	Million bales ⁴	Million bales ⁴	Million bales ⁴	Million bales ⁴	Million bales ⁴	Million bales ⁴	Million bales ⁴
United States							
1965	14.2	14.9	0.1	29.3	9.6	3.0	17.0
1966	17.0	9.6	.1	26.7	9.6	4.8	12.3
1967	12.3	7.4	.1	19.9	9.1	4.4	6.6
1968	6.6	10.9	.1	17.6	8.3	2.8	6.5
1969	6.5	10.0	.1	16.6	8.1	2.9	5.8
1970	5.8	10.2	(⁵)	16.1	8.2	3.9	4.2
1971	4.2	10.5	.1	14.8	8.3	3.4	3.3
1972	3.3	13.7	(⁵)	17.0	7.8	5.3	4.2
1973	4.2	13.0	(⁵)	17.2	7.5	6.1	3.8
1974 ⁶	3.8	11.5	(⁵)	15.4	5.9	3.9	5.7
1975 ⁷	5.7	8.3	.1	14.1	7.3	3.5	3.4
FNC							
1965	10.2	23.6	13.0	46.9	24.9	11.7	10.3
1966	10.3	22.8	14.0	47.1	25.6	10.9	10.6
1967	10.6	24.1	13.6	48.4	25.7	10.5	12.1
1968	12.1	26.2	13.2	51.5	26.7	11.8	13.0
1969	13.0	26.2	13.5	52.7	27.4	12.4	12.9
1970	12.9	23.5	14.2	50.5	27.7	11.3	11.5
1971	11.5	28.2	13.9	53.6	28.3	12.2	13.0
1972	13.0	28.4	15.3	56.7	29.8	12.3	14.5
1973	14.5	27.4	14.5	56.4	31.3	9.9	15.2
1974 ⁶	15.2	28.8	12.8	56.8	29.2	9.4	18.2
1975 ⁷	18.2	24.2	13.7	56.1	30.8	10.9	14.4
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	3.7	25.9	19.0	2.5	4.4
1968	4.4	17.5	3.8	25.7	19.4	2.4	3.9
1969	3.9	17.0	4.0	24.9	19.7	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	5.2	21.8	5.4	32.4	22.8	3.4	6.2
1974 ⁶	6.2	22.9	4.4	33.5	23.4	3.6	6.5
1975 ⁷	6.5	22.2	4.2	32.9	23.7	3.6	5.6
World							
1965	28.3	54.9	17.1	100.5	52.6	16.9	31.3
1966	31.3	50.3	18.0	99.6	54.6	18.1	26.9
1967	26.9	49.7	17.4	94.2	53.8	17.4	23.1
1968	23.1	54.6	17.1	94.8	54.4	17.0	23.4
1969	23.4	53.2	17.6	94.2	55.2	17.6	21.6
1970	21.6	53.6	18.8	94.0	56.5	17.7	20.0
1971	20.0	59.3	18.5	97.8	57.9	18.5	21.5
1972	21.5	61.6	20.9	104.0	59.6	20.7	23.9
1973	23.9	62.2	19.9	106.0	61.6	19.4	25.2
1974 ⁶	25.2	63.2	17.2	105.7	58.5	16.9	30.4
1975 ⁷	30.4	54.7	18.0	103.1	61.8	18.0	23.4

¹ Excludes preseason ginnings. ² Totals may not add due to rounding. ³ Includes cotton destroyed and unaccounted for. ⁴ Bales of 480-pound net. ⁵ Less than 50,000 bales. ⁶ Preliminary. ⁷ Estimated.

*Foreign data as of April 1, 1976.

Bureau of the Census, Statistical Reporting Service, and Foreign Agricultural Service.

Table 35—Cotton: Exports by staple length and by countries of destination, United States

Country of destination	January 1976				February 1976				Cumulative August 1975-February 1976			
	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
	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>	<i>Running bales</i>
Europe												
United Kingdom	0	0	0	0	0	1,031	0	1,031	2,269	4,150	0	6,419
Belgium and Luxembourg ...	200	200	181	581	0	1,313	0	1,313	200	3,252	192	3,644
Ireland (Erie)	0	0	0	0	0	0	0	0	0	160	0	160
France	1,797	1,095	0	2,892	1,192	1,008	0	2,200	7,800	6,240	243	14,283
Germany (West)	0	0	0	0	136	0	0	136	1,053	466	2	1,521
Italy	659	2,115	0	2,774	1,400	3,782	400	5,582	2,477	19,475	710	22,662
Netherlands	215	195	0	410	213	0	0	213	428	1,147	0	1,575
Norway	0	500	0	500	0	450	0	450	0	2,550	0	2,550
Portugal	0	80	0	80	0	422	0	422	0	2,243	0	2,243
Spain	2,250	0	0	2,250	1,912	0	0	1,912	5,162	1	1	5,164
Sweden	0	1,936	0	1,936	0	1,515	0	1,515	50	13,265	100	13,415
Switzerland	433	401	0	834	50	85	0	135	4,276	2,597	0	6,873
Greece	0	1,000	0	1,000	0	1,000	0	1,000	0	5,720	0	5,720
Romania	0	0	0	0	0	0	0	0	0	0	0	0
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	300	0	300	0	450	0	450	474	2,657	0	3,131
Total Europe	5,554	7,822	181	13,557	4,903	11,056	400	16,359	24,189	63,923	1,248	89,360
Other countries												
Canada	3,564	3,781	569	7,914	2,223	3,694	1,744	7,661	23,584	38,835	9,771	72,190
Chile	0	0	0	0	0	0	0	0	0	0	0	0
Thailand	0	300	1,782	2,082	397	2,064	1,053	3,514	686	13,227	15,456	29,369
South Viet Nam	0	100	0	100	0	0	0	0	0	100	0	100
India	0	0	0	0	0	0	0	0	0	0	0	0
Pakistan	0	89	0	89	0	197	0	197	0	835	0	835
Indonesia	395	1,048	0	1,443	106	2,467	0	2,573	10,793	137,989	5,250	154,032
Korea	3,928	70,665	13,888	88,481	1,489	46,449	1,574	49,512	32,288	413,220	61,673	507,181
Hong Kong	0	0	693	693	0	502	1,204	1,706	406	4,452	10,776	15,634
Taiwan (Formosa)	493	9,301	10,761	20,555	2,773	3,766	8,662	15,201	21,779	178,270	93,290	293,339
Japan	0	54,418	452	54,870	83	36,526	4,718	41,327	1,578	256,799	15,536	273,913
Ghana	0	4,179	0	4,179	0	0	0	0	0	11,690	1,922	13,612
Morocco	0	309	0	309	0	0	0	0	0	1,538	0	1,538
Republic of South Africa ...	0	0	0	0	0	0	0	0	0	0	473	473
Republic of the Philippines ..	198	2,853	3,563	6,614	97	2,351	0	2,448	2,863	52,584	12,110	67,557
Other	100	12,711	0	12,811	0	96	0	96	850	36,078	21,120	58,048
World total	14,232	167,576	31,889	213,697	12,071	109,168	19,355	140,594	119,016	1,209,540	248,625	1,577,181

¹ Includes American-Pima cotton.

Compiled from reports of the Bureau of the Census.

Table 36—Average weekly rate of consumption on woolen and worsted systems, scoured basis, for raw wool, United States, unadjusted and adjusted for seasonal variation

Month	1975		1976		1975		1976		1975		1976	
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>
	Raw wool				Apparel wool				Carpet wool			
January	1,575	1,534	2,532	2,460	1,293	1,246	2,232	2,154	282	288	300	306
February	1,778	1,696	2,469	2,346	1,440	1,364	2,169	2,052	338	332	300	294
March	1,944	1,800			1,635	1,476			309	324		
April	2,004	1,859			1,673	1,516			331	343		
May	2,206	2,018			1,935	1,749			271	269		
June	2,132	2,000			1,890	1,763			242	237		
July	1,857	2,213			1,622	1,929			235	284		
August	2,440	2,445			2,019	2,058			421	387		
September	2,339	2,430			2,013	2,137			326	293		
October	2,360	2,408			2,063	2,142			297	266		
November	2,268	2,455			1,954	2,139			314	316		
December	2,044	2,397			1,860	2,110			261	287		
	Manmade fibers				Other fibers				Total fibers			
January	4,855	4,764	7,061	6,929	989	943	939	895	7,419	7,241	10,532	10,284
February	6,002	6,100	6,991	7,105	955	871	982	895	8,735	8,667	10,442	10,346
March	6,502	6,548			917	834			9,363	9,182		
April	7,031	6,893			777	724			9,812	9,476		
May	7,200	6,812			762	709			10,168	9,539		
June	7,133	6,919			846	836			10,111	9,755		
July	5,252	6,297			805	972			7,914	9,482		
August	6,952	6,443			986	988			10,378	9,876		
September	7,255	7,219			983	1,083			10,577	10,732		
October	7,165	6,579			1,040	1,067			10,565	10,054		
November	6,035	6,108			918	975			9,221	9,538		
December	6,443	7,159			810	859			9,374	10,415		

Compiled from reports of the Bureau of the Census.

Table 37—Fibers consumed and percentage distribution of wool and other fibers in woolen and worsted mills, United States

Fiber and year	Worsted system		Woolen system				Total fibers consumed	
			For yarns, except carpet and rug		For carpet and rug yarns			
	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
1975 ¹	53,039	41.5	41,055	22.1	15,908	8.5	110,002	22.0
January-February								
1975	6,224	34.3	5,999	20.9	2,761	11.0	14,984	20.8
1976 ¹	8,978	46.6	8,623	26.5	2,400	7.4	20,001	23.8
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
1975 ¹	73,889	57.7	98,374	52.9	169,783	91.1	342,046	68.4
January-February								
1975	11,454	63.0	14,556	50.8	22,276	88.4	48,286	67.0
1976 ¹	10,234	53.1	15,987	49.2	29,983	92.5	56,204	66.7
Other fibers²								
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
1975 ¹	1,042	.8	46,597	25.0	733	.4	48,372	9.6
January-February								
1975	496	2.7	8,109	28.3	158	.6	8,763	12.2
1976 ¹	67	.3	7,885	24.3	44	.1	7,996	9.5
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
1975 ¹	127,970	100.0	186,026	100.0	186,424	100.0	500,420	100.0
January-February								
1975	18,174	100.0	28,664	100.0	25,195	100.0	72,033	100.0
1976 ¹	19,279	100.0	32,495	100.0	32,427	100.0	84,201	100.0

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

Compiled from reports of the Bureau of the Census.

Table 38—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
<i>U.S. cents per pound</i>									
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
May	205.2	189.5	173.7	152.6	132.6	111.6	110.5	109.5	148.2
June	201.7	181.0	165.5	150.0	130.3	107.6	106.5	106.5	143.6
July	193.2	173.4	158.5	143.7	124.9	103.1	102.1	102.1	137.6
August	189.9	170.7	155.4	139.1	118.9	103.6	101.7	101.7	135.2
September	189.0	168.2	153.1	138.0	117.2	99.2	98.3	97.3	132.5
October	188.5	167.9	153.9	138.1	121.3	107.3	107.3	106.4	136.3
November	187.7	168.2	155.2	139.4	120.8	115.2	114.3	114.3	139.4
December	185.3	166.9	155.9	144.9	130.2	120.2	119.2	119.2	142.7
1976									
January	185.9	171.1	161.0	150.9	138.9	127.0	125.1	124.2	148.0
February	183.9	170.1	161.8	155.4	142.5	127.8	125.9	125.0	149.1
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Latest data as percent of a year earlier	89.1	96.5	99.3	105.9	116.0	129.2	128.7	130.8	107.4

Compiled from reports of the New Zealand Wool Marketing Corporation.

Table 39—Wool and Mohair Prices

Item	1976 ¹		
	January	February	March
	<i>Cents per pound</i>	<i>Cents per pound</i>	<i>Cents per pound</i>
Wool prices: Clean basis, delivered to U.S. mills			
Domestic			
Graded territory shorn wool			
64's (20.60-22.04 Microns)			
Staple 2-3/4" and up	177.5	177.5	173.8
French combing 2-1/4"-2-3/4" ...	162.5	162.5	158.8
62's (22.05-23.49 Microns)			
Staple 3" and up	167.5	167.5	158.8
60's (23.50-24.94 Microns)			
Staple 3" and up	150.0	150.0	148.1
58's (24.95-26.39 Microns)			
Staple 3-1/4" and up	120.0	121.2	122.5
56's (26.40-27.84 Microns)			
Staple 3-1/4" and up	112.5	112.5	112.5
54's (27.85-29.29 Microns)			
Staple 3-1/2" and up	107.5	107.5	107.5
Graded fleece shorn wool			
64's (20.60-22.04 Microns)			
Staple 2-3/4" and up	172.5	172.5	165.0
French combing 2-1/4"-2-3/4" ...	152.5	152.5	152.5
62's (22.05-23.49 Microns)			
Staple 3" and up	157.5	157.5	152.5
60's (23.50-24.94 Microns)			
Staple 3" and up	137.5	137.5	137.5
58's (24.95-26.39 Microns)			
Staple 3-1/4" and up	107.5	110.0	112.5
56's (26.40-27.84 Microns)			
Staple 3-1/4" and up	102.5	105.0	107.5
54's (27.85-29.29 Microns)			
Staple 3-1/2" and up	97.5	99.5	104.8
Original bag wool			
Texas wool			
64's (20.60-22.04 Microns)			
Staple 2-3/4" and up	182.5	182.5	178.8
French combing 2-1/4"-2-3/4" ...	167.5	167.5	163.8
8 months 1" and up	---	---	---
Territory wool			
64's (20.60-22.04 Microns) 3)			
Staple 2-3/4" and up	177.5	177.5	168.8
French combing 2-1/4"-2-3/4" ...	162.5	162.5	155.0
Foreign, including duty:			
Australian 64's, Type 62	205.5	206.0	---
Australian 58/60's, Type 432/3	191.7	192.0	---
Mohair prices, received by farmers, grease basis:			
Average price	290.0	290.0	340.0
Original bag Texas mohair			
Adult	---	---	297.5
Yearling	---	---	355.0
Kid	---	---	395.0

¹ Beginning January 1976 the unit designation terminology for wool prices changed to microns; for example, Fine good french combing and staple now reads as (64's (20.60-22.04 MICRONS) Staple 2-3/4" and up and French combing 2-1/4" - 2-3/4",

Livestock Division, AMS and Crop Reporting Board, SRS.

Table 40—Raw wool content of United States imports for consumption of wool manufactures¹

Year and month	Tops and advanced wool	Yarns	Woven fabrics ²	Wool blankets ³	Wearing apparel	
					Knit	Other than knit ⁴
	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>
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
1975	338	4,121	8,360	416	12,237	10,677
1975						
January	8	461	583	28	343	418
February	11	322	713	18	370	413
March	36	286	876	20	342	431
April	45	241	943	17	320	426
May	15	377	681	25	492	515
June	9	436	833	29	1,048	968
July	35	359	823	31	1,985	1,155
August	9	315	787	24	1,841	1,500
September	25	341	612	43	1,628	1,625
October	24	244	521	45	1,516	1,404
November	52	333	489	70	1,310	934
December	69	406	499	66	1,042	888
1976						
January	62	478	604	35	343	561
February	31	333	607	30	292	472
	Other manufactures ⁵	Sub-total	Noils	Wastes ⁶	Carpets and rugs	Total
	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>
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
1975	1,063	37,212	13,497	6,299	11,410	68,418
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
April	51	2,043	762	341	807	3,953
May	99	2,204	753	398	874	4,229
June	165	3,488	621	265	901	5,275
July	301	4,689	1,148	467	886	7,190
August	83	4,559	1,375	592	754	7,280
September	116	4,390	1,085	586	668	6,729
October	79	3,833	1,690	829	1,031	7,383
November	59	3,247	1,732	605	1,456	7,040
December	27	2,997	1,651	1,069	1,314	7,031
1976						
January	31	2,114	1,709	1,195	1,237	6,255
February	18	1,783	1,545	608	956	4,892

See footnotes end of table 41.

Table 41—Raw wool content of United States exports of domestic wool manufactures¹

Year and month	Tops and advanced wool	Yarns	Fabrics woven and knit	Wool blankets	Wearing apparel	
					Knit	Other than knit
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1972	25,548	563	599	88	434	917
1973	23,073	395	1,069	217	917	1,427
1974	13,314	550	922	313	945	2,470
1975	11,010	813	1,293	530	428	1,717
1975						
January	411	119	72	84	33	160
February	1,032	66	180	85	23	59
March	1,086	132	91	73	44	91
April	903	63	60	39	50	147
May	830	72	60	5	49	106
June	1,571	65	107	38	28	133
July	1,146	28	62	20	28	140
August	1,029	10	126	26	39	110
September	1,323	16	209	29	30	211
October	828	120	100	64	28	188
November	378	87	118	50	34	205
December	473	35	108	17	42	167
1976						
January	329	62	40	35	75	92
February	365	87	114	23	27	100
	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
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	2,978	2,504	25,970
1975	1,271	257	17,319	2,186	1,880	21,385
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
April	88	64	1,414	145	77	1,636
May	123	9	1,254	171	108	1,533
June	76	6	2,024	545	163	2,732
July	123	9	1,556	327	153	2,036
August	89	11	1,440	34	202	1,676
September	90	7	1,915	131	250	2,296
October	234	42	1,604	221	200	2,025
November	85	20	977	29	131	1,137
December	95	62	999	150	135	1,284
1976						
January	174	19	826	48	268	1,142
February	144	37	897	298	171	1,366

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.

Compiled from reports of the Bureau of the Census.

Table 42—U.S. exports: Raw wool and mohair, clean content, and tops of wool and other animal fibers, selected countries

Country	1975	1975		1976	
		January	February	January	February
		1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Mohair					
United Kingdom	6,117	553	107	159	98
Italy	709	26	79	---	---
West Germany	418	57	---	---	---
France	573	104	51	---	---
Japan	170	---	---	---	---
Switzerland	32	---	---	---	---
Spain	337	---	48	---	18
Canada	19	---	---	38	39
Mexico	17	---	---	---	4
Netherlands	---	---	---	---	---
Belgium	272	18	21	28	---
Other	164	---	---	77	---
Total	8,828	758	306	302	159
Wool					
United Kingdom	1,767	---	20	26	---
West Germany	1,172	---	40	---	---
Belgium	1,904	---	20	---	31
France	1,363	20	58	---	---
Switzerland	269	---	---	---	---
Canada	300	60	41	10	7
Netherlands	52	9	---	20	---
Italy	---	---	---	20	---
Spain	159	---	---	---	---
Mexico	170	---	---	1	8
Other	518	192	7	4	20
Total	7,674	281	186	81	66
Tops					
Japan	1,412	39	37	270	205
West Germany	3,788	90	363	---	---
Canada	2,134	239	212	15	5
Hong Kong	540	39	10	---	---
United States	---	---	---	---	---
France	534	---	224	---	39
Belgium	384	---	---	---	---
Italy	383	---	6	---	---
Greece	39	---	---	---	---
China (Taiwan)	---	---	---	---	---
Netherlands	316	---	---	9	---
Switzerland	319	---	81	---	---
Other	915	2	98	6	80
Total	10,764	409	1,031	300	329

Table 43—Production of wool and hair tops, worsted and woolen yarn and wool woven fabrics, selected countries

Country	Year	1974			1975		
	1974	Jan.- Mar.	Apr.- June	July- Sept.	Jan.- Mar.	Apr.- June	July- Sept.
	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>
Tops							
United Kingdom	96.5	26.2	28.2	22.0	24.7	26.2	25.1
France	168.4	42.8	47.8	35.3	41.2	47.4	35.3
Japan	196.2	64.8	51.8	41.0	47.0	54.7	59.3
Italy	88.4	22.5	24.7	19.4	23.4	---	---
United States	38.0	9.3	10.8	9.7	8.6	12.6	13.4
West Germany	43.4	9.0	11.5	12.5	14.3	16.1	14.6
Belgium	22.1	5.1	5.7	6.2	6.0	7.3	6.2
Australia	28.7	7.9	8.8	6.0	4.6	6.6	9.0
Uruguay	13.5	2.9	3.3	2.2	9.3	7.3	6.0
Total	695.2	190.5	192.6	154.3	179.1	178.2	168.9
Worsted yarn							
United Kingdom	170.6	39.2	47.0	42.5	38.4	38.4	29.8
Italy	406.7	121.0	118.6	79.8	94.1	---	---
France	222.7	64.2	63.7	42.8	53.6	56.7	37.7
West Germany	186.5	51.4	50.0	39.0	44.5	47.4	37.0
Japan	204.0	63.7	54.9	43.7	45.6	53.4	55.8
Belgium	112.4	31.7	31.1	24.5	24.9	25.1	22.0
Netherlands	11.7	3.3	3.1	2.2	3.1	3.1	2.9
Australia	11.4	3.3	3.3	2.6	1.8	2.6	3.3
Total	1,326.0	377.8	371.7	277.1	306.0	226.7	188.5
Woolen yarn							
United Kingdom	285.5	68.8	85.1	65.0	68.3	69.0	57.3
Italy	444.7	129.9	126.5	82.5	114.0	---	---
France	92.5	27.1	26.2	16.3	24.5	26.2	17.4
West Germany	90.6	26.4	24.9	18.1	22.0	20.9	17.0
Japan	95.4	27.8	25.1	21.6	21.4	25.4	25.1
Belgium	61.3	17.4	18.1	12.8	13.4	14.3	13.2
Netherlands	25.0	6.4	7.1	5.5	6.0	5.7	5.3
Australia	35.5	8.6	10.1	9.7	5.7	7.9	9.9
Total	1,130.5	312.4	323.1	231.5	275.3	169.4	145.2
	<i>Million square yards</i>	<i>Million square yards</i>	<i>Million square yards</i>	<i>Million square yards</i>	<i>Million square yards</i>	<i>Million square yards</i>	<i>Million square yards</i>
Woven fabrics							
United States	131.0	38.4	36.7	28.5	28.1	31.3	31.7
United Kingdom	242.5	61.2	64.8	58.5	55.1	55.9	50.9
Japan	426.5	124.9	112.5	95.8	91.5	105.5	114.2
France	182.9	49.8	51.1	34.9	47.6	48.4	33.5
West Germany	113.6	27.5	29.9	25.1	28.6	31.0	25.8
Netherlands	41.8	10.8	10.8	8.9	9.3	8.9	7.8
Australia	21.0	5.6	5.9	5.3	3.5	4.1	4.5
Total	1,159.3	318.2	311.7	257.0	263.7	285.1	268.4
Belgium (Mil. lb.)	25.0	6.2	7.1	5.5	5.7	5.7	4.9
Italy (Mil. lb.)	350.3	96.6	96.1	73.4	83.8	---	---

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