Cotton and Wool Situation

Economics, Statistics, and Cooperatives Service
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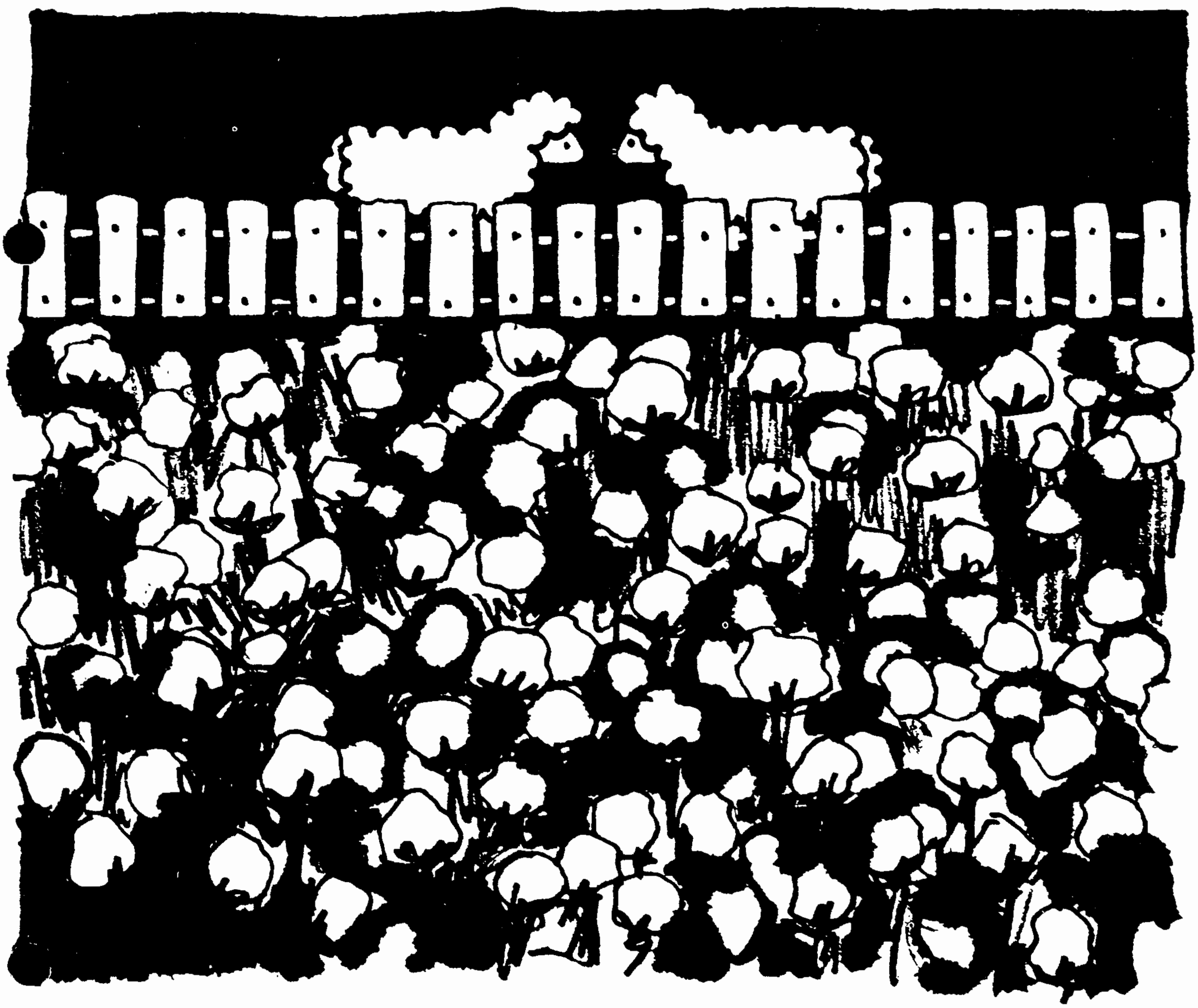

Fiber Situation at a Glance

Item	Unit	1978 July	1978 Aug.	1978 Sept.	1978 Oct.	1978 Nov.[1]	Percentage change of latest data from a year earlier
GENERAL ECONOMY							
BLS producer price indices							
All commodities	1967=100	210.6	210.4	212.3	215.0	N.A.	+10
Textile products and apparel	do.	159.7	160.3	N.A.	N.A.	N.A.	+4
Cotton broadwoven goods	1975=100	121.7	122.9	124.1	124.7	N.A.	+12
Indices of industrial production[2]							
Overall including utilities	1967=100	145.9	146.6	N.A.	N.A.	N.A.	+6
Textile mill products	do.	141.0	N.A.	N.A.	N.A.	N.A.	---
Personal income payments[2]	Bil. dol.	1,719.9	1 728.4	N.A.	N.A.	N.A.	+12
COTTON							
Broadwoven goods industry							
Average gross hourly earnings	Dollars	4.50	4.57	4.61	N.A.	N.A.	+7
Ratio of stocks to unfilled orders	Percent	26	29	28	N.A.	N.A.	-27
Consumption of all kinds by mills							
Total (4-week period except as noted)	(1,000 480	400	479	[3] 593	503	N.A.	-5
Cumulative since August 1	bales)	6.463	479	1,071	1,574	N.A.	-5
Daily rate							
Seasonally adjusted	do.	23.4	23.4	23.5	24.6	N.A.	-5
Unadjusted	do.	20.0	23.9	23.7	25.1	N.A.	-5
Spindles in place on cotton system[4]	Thousands	17,548	17,552	17,624	N.A.	N.A.	+0.1
Consuming 100 percent cotton	do.	6,366	6,332	6,336	6.281	N.A.	-8
Consuming blends	do.	7,704	7,730	7,782	N.A.	N.A.	+7
Prices of American upland							
Loan rate, Middling 1-inch	Ct. per lb.	42.58	45.95	45.95	45.95	45.95	+8
Received by farmers	do.	56 50	56.60	55.90	59.60	60.60	+20
Parity price[5]	do.	90.60	90.60	91.50	92.10	92.30	+10
Farm as percentage of parity	Percent	62	62	61	65	66	+8
Target price	Ct. per lb.	52.0	52.0	52.0	52.0	52.0	+9
Stocks							
Mill, end of month	(1,000 480	1,167	1,109	1,073	1,062	N.A.	+23
Public storage and compresses	bales)	3,966	3,604	3,569	5,499	N.A.	-15
Trade							
Raw cotton exports							
Total	do.	481	553	410	298	N.A.	+92
Cumulative since August 1	do.	5,484	553	964	1,262	N.A.	+128
Raw cotton imports							
Total	480 bales	34	0	219	90	N.A.	-90
Cumulative since August 1	do.	5,428	0	219	309	N.A.	-88
Textile exports[6]							
Total	(1,000 480	51.7	59.3	61.9	70.2	N.A.	+46
Cumulative since January 1	bales)	388.2	447.5	509.4	579.6	N.A.	-10
Textile imports[6]							
Total	do.	167.6	150.9	N.A.	N.A.	N.A.	---
Cumulative since January 1	do.	1,075.3	1,226.2	N.A.	N.A.	N.A.	---
WOOL							
Consumption, scoured basis[7]							
Total	1,000 lb.	6.961	9,404	10,713	N.A.	N.A.	+10
Apparel[8]	do.	6,192	8,376	9,361	N.A.	N.A.	+9
Carpet[9]	do.	769	1,028	1,352	N.A.	N.A.	+18
Cumulative since January 1	do.	62,288	77,692	88,405	N.A.	N.A.	+7
Apparel[8]	do.	60,854	69,230	78,591	N.A.	N.A.	+8
Carpet[9]	do.	7,434	8,462	9,814	N.A.	N.A.	-2
Imports for consumption, clean content							
Total	do.	4,662	5,410	3,415	4,026	N.A.	+83
Dutiable	do.	2,394	2,906	1,528	2,176	N.A.	+14
Duty-free	do.	2,268	2,504	1,887	1,850	N.A.	+517
Cumulative since January 1	do.	28,759	34,169	37,584	41,610	N.A.	-13
Dutiable	do.	15,085	17,991	19,519	21,695	N.A.	-32
Duty-free	do.	13,674	16,178	18,065	19,915	N.A.	+24
Prices, grease basis							
Received by farmers	Ct. per lb.	78.6	75.3	77.8	78.6	79.7	+13
Wool Act incentive price	do.	108.0	108.0	108.0	108.0	108.0	+9
Parity price[5]	do.	148.0	148.0	149.0	150.0	150.0	+9
MANMADE FIBERS							
Consumption, daily rate by mills[10]							
Noncellulosics	1,000 lb.	5,882	5,857	5,972	6,270	N.A.	+0.4
Rayon and acetate	do.	1,346	1,341	1,344	1,408	N.A.	-9
Prices (staple)							
Polyester, 1.5 denier	Ct. per lb.	53.0	53.0	53.0	53.0	53.0	-7
Rayon regular, 1.5 and 3 denier	do.	58.0	58.0	58.0	61.0	61.0	+9

[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. N.A. = Not available.

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SUMMARY

This season's reduced U.S. cotton crop combined with improved foreign demand has helped cotton prices rise from last winter's lows. U.S. farm prices in November averaged 61 cents a pound, 13 cents higher than the January 1978 average. Spot market prices for Strict Low Middling 1-1/16-inch cotton averaged 66 cents a pound in early December, up 15 cents from January.

U.S. cotton stocks next August are expected to be reduced to about 4.1 million bales, down 1.2 million from this season's relatively large beginning level, but near the average of the last 5 years. Foreign cotton stocks next August could be reduced to 17.3 million bales, down from the 1978/79 beginning level of 18.8 million, and would be the smallest foreign carryout since 1971.

If there is no cotton set-aside program and if current price relationships between cotton and competing crops hold, U.S. cotton growers could plant from 13.4 to 14.4 million acres next spring, compared with 13.0 million this year. Depending on yields, 1979 U.S. cotton production could range from 11¼ to 14½ million bales under these circumstances. However, acreage would be less under a cotton set-aside program. A decision on cotton set-aside is expected to be announced soon.

Based on December 1 conditions, the 1978 U.S. cotton crop was forecast at 10.7 million bales, 26 percent below 1977 production and 3 percent below the November forecast. Harvesting of the 1978 crop was virtually complete by mid-December with the notable exceptions of Texas and Oklahoma.

U.S. raw cotton exports are expected to total 5.8 million bales in 1978/79, up from 5.5 million last season. Through November 26, about 1.5 million bales had been shipped from the United States with an additional 3.4 million bales sold for delivery during 1978/79. Adequate U.S. supplies of most qualities at competitive prices are contributing to the strong foreign demand for U.S. cotton. Current indications point to another good year for U.S. exports in 1979/80, but exports depend heavily on foreign cotton production response to the current higher cotton prices and

economic growth in the major foreign cotton-consuming nations.

U.S. fiber demand in 1978 expanded in line with the general economy. Domestic fiber consumption (mill use plus net imports of textiles) is expected to reach a record-high 13.4 billion pounds, up from 12.8 billion in 1977. U.S. textile mills are not reaping the full benefits of this expanded demand, however. The raw fiber content of the U.S. textile trade deficit climbed to an estimated 900 million pounds in 1978 from 570 million in 1977. The 1978 trade deficit in cotton textiles is of special significance—1.0-1.3 million 480-pound bale equivalents, up from 625,000 bale equivalents last year, and 60 percent of the total textile trade deficit.

Due to record cotton textile imports and reduced levels of denim production, cotton mill use is expected to decline further in 1978/79, to 6.3 million bales, down from 6.5 million last season. Some improvement was noted in cotton mill use in October as the seasonally adjusted annual rate rose to 6.4 million bales, up from 6.1 million in September, and the highest rate since April 1978. Mill use during 1979/80 is expected to remain near this season's expected level, ranging from 5.7 to 6.7 million bales, depending upon general economic activity, relative fiber prices, and reaction to the proposed cotton dust standards.

The Circuit Court of Appeals for the District of Columbia has granted a stay of the cotton dust standard affecting all industry sectors except ginning. Arguments have been scheduled for February. Cases related to the gin standard are pending in the Fifth Circuit Court of Appeals in New Orleans.

Domestic wool consumption for 1978 may total about 236 million clean pounds, 12 percent above 1977, and the highest level since 1972. Net imports of wool in semiprocessed and manufactured textile products could total a record-high 122 million pounds, 52 percent of total domestic consumption. The net import balance in wool textiles will exceed U.S. mill consumption of raw wool by about 7 percent. Nearly half of raw wool consumed by U.S. mills was imported.

During January-September, U.S. mill consumption of apparel wool on the combined worsted and woolen system totaled 79 million pounds, scoured basis, 8 percent above 1977. For the entire year, mill consumption of apparel wool will probably total 102-104 million pounds, about 8 percent above 1977. Carpet wool use in 1978 will likely total near 12 million pounds, about 3 percent below 1977.

Domestic raw wool farm prices averaged nearly 80 cents a pound in November, the highest since January 1974. For the year, farm prices could average around 77 cents a pound, resulting in an estimated incentive payment rate of about 40 percent on 1978 marketings. The incentive price upon which payments are based will be $1.15 per pound for 1979, up from $1.08 for this year. Depending on general economic activity, prices in 1979 could increase slightly from the 1978 average.

COTTON AND WOOL SITUATION

TEXTILES AND THE ECONOMY

The U.S. economic outlook for 1979 is clouded by continuing inflation and the possibility of a slowdown in economic growth. For example, consumer prices advanced at an annual rate of 9.6 percent in both September and October. Real disposable income rose at only a 1.7-percent annual rate in the third quarter compared with 2.7 percent during the previous quarter. And, the unemployment rate was at a relatively high 5.8 percent in October and November. The current heavy load of consumer debt could also limit funds available for expanded consumer buying. Demand may also be slowed by escalating interest rates, especially demand for housing and durable goods.

There have also been some recent developments with a positive potential for economic prospects, particularly the battle against inflation. These include the Administration's efforts to bolster the dollar, the voluntary wage-price standards, plans to slow Federal spending, and anti-inflationary initiatives in the private sector as well. In addition, the index of leading economic indicators increased in October by 0.5 percent, following 0.9-percent increases in August and September.

Reflecting the many uncertainties noted above, projections of real economic growth (and, thus, of textile activity) in 1979 are mixed, varying from moderate expansion to a possible recession.

U.S. fiber demand in 1978 expanded in line with the general economy. During the first three quarters, *domestic* consumption of all fibers (mill use plus the fiber content of imports less exports of textile products) was 5 percent above the year-earlier period. For the year, domestic fiber consumption is estimated at 13.4 billion pounds (61.5 pounds per person), compared with 12.8 billion last year, and the previous high of 12.9 billion in 1973 (61.5 pounds per person).

U.S. textile mills have not reaped the full benefits of this expanded demand, however. The raw fiber content of our textile trade deficit is expected to total nearly 900 million pounds during 1978, compared with 570 million last year. The cotton textile trade deficit is up sharply this year and accounts for more than 60 percent of the total deficit. And, wool's share of the textile trade deficit at 15 percent stands in marked contrast to its 1-percent share of mill use.

The natural fibers' share of *mill* use fell in 1978 due in large measure to the high import levels noted above. Of the estimated 12.5 billion pounds of all fibers consumed by U.S. textile mills during 1978 (12.2 billion in 1977 and 12.5 billion in 1973, the previous high), cotton's share fell to slightly over 24 percent, a record low, and a 2-point drop from 1977. Wool's share remains at just under 1 percent. However, cotton's share of *domestic* fiber use was nearly 27 percent in 1978, down only slightly from 1977, and wool's estimated share of nearly 2 percent was marginally higher than in 1977 (figure 1).

Consumer prices of textile products have not risen as rapidly as the overall inflation rate. Prices of apparel, for example, adjusted for the increase in the Consumer Price Index, declined 4 to 5 percent from December 1977 to October 1978. The decline in *real* textile product prices is partly responsible for the relatively high level of demand for these goods during 1978.

Fiber use during 1979 will depend on the level of general economic activity, as noted earlier. A particular concern is that higher interest rates will appreciably hurt demand for fibers used in household applications and in durable goods. Fibers used in rugs and carpets, for example, account for nearly 25 percent of total fiber use. However, less than 100,000 bales of cotton are normally consumed in this end use. Thus, while total fiber demand will do well just to hold its own and could weaken in 1979, cotton's share of the market may increase.

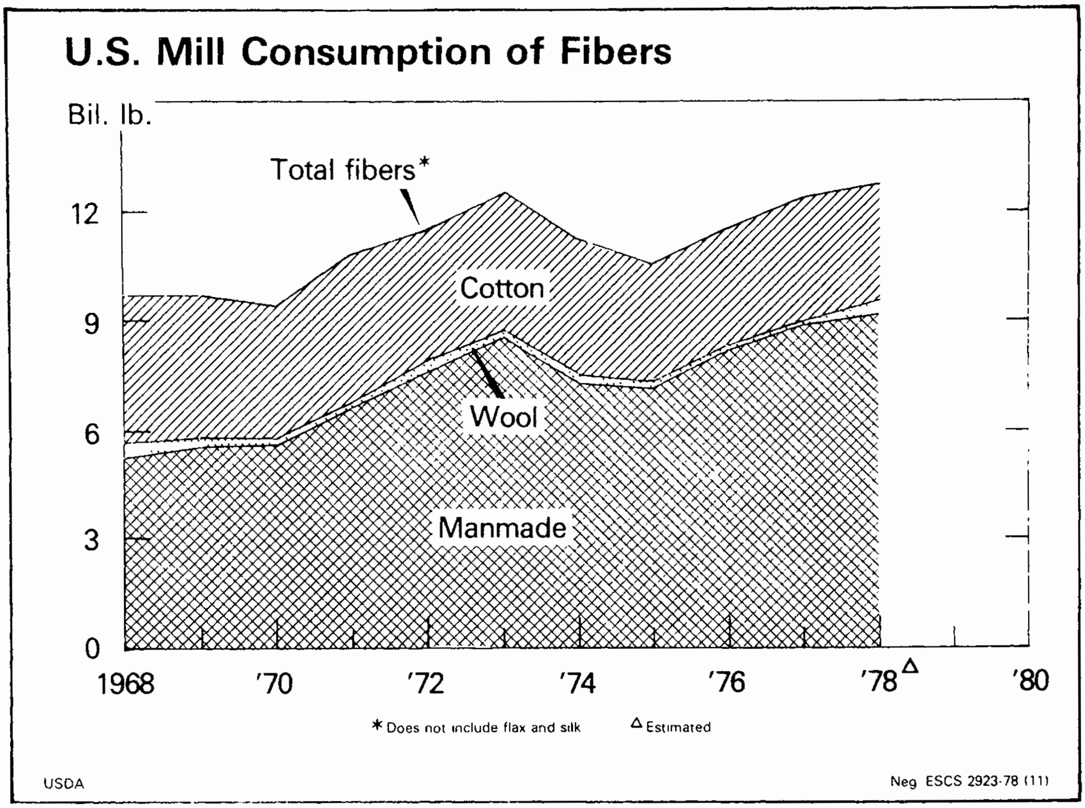


Figure 1

COTTON SITUATION

World Outlook

According to reports of the Foreign Agriculture Service (FAS) of the USDA, foreign cotton production in 1978/79 could total 48.7 million bales, slightly below last season. The Soviet crop may be 400,000 bales below last season's output of 12.7 million bales as excellent growing conditions during the season apparently failed to overcome a late start caused by replanting a third of the crop. In addition, damage to the crop from cold weather and frost during October, while limited chiefly to late-planted fields, appears to have held production below the record 1977/78 level.

The Peoples Republic of China (PRC) is expected to harvest a crop of about 9.6 million bales, up from 9.2 million in 1977/78. Government action to encourage an increase in cotton area apparently came too late to have much effect this season. And, yields were again affected by drought.

World cotton production is expected to be nearly 59.5 million bales (±1.5), down from 63.5 million last season. The decline in U.S. output of 3.7 million bales is, of course, primarily responsible for the decline.

Foreign cotton consumption is expected to rise to 55.6 million bales (±1.0) in 1978/79. If realized, this would be an increase of 1.3 million bales from last season. And, given expected use of 6.3 million bales in the United States, world consumption could total about 61.9 million, the highest level since 1973/74.

Most of the expected increase in mill consumption is occurring in the Asian countries, especially Japan, South Korea, and Taiwan. These three nations took about 2.8 million bales of U.S. cotton during 1977/78. Consumption in the PRC is projected to increase marginally which may require her to increase imports of raw cotton in light of the recent crop shortfalls. Last season, the PRC took nearly 445,000 bales of U.S. cotton.

World cotton stocks were estimated to be 24.1 million bales on August 1, 1978, up from 21 million a year earlier. Increases in U.S. stocks accounted for most of the increase as foreign stocks increased from 18.1 to 18.8 million bales. Given the production and consumption estimates noted earlier, world stocks may be worked down to around 21.3 million bales by August 1, 1979. Foreign stocks could be reduced by 1.5 million bales to 17.3

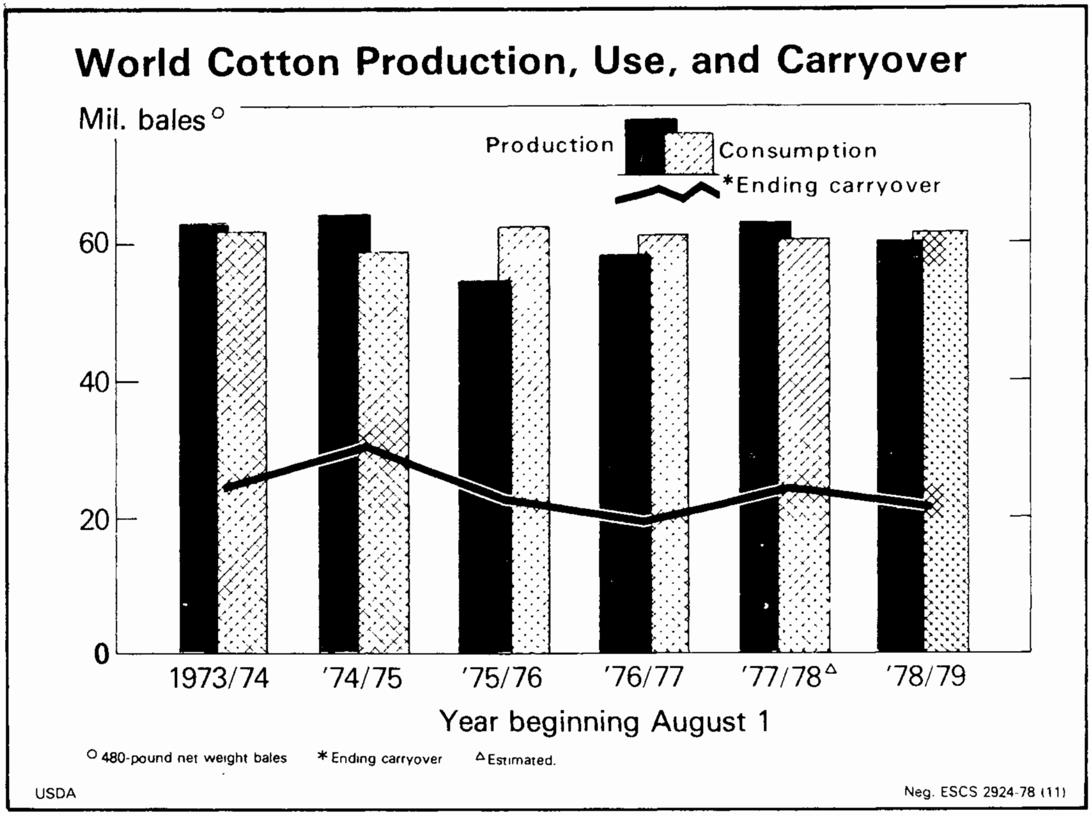


Figure 2

million, the lowest level since 1971. This level of foreign stocks would be less than a 4-month supply at the 1978/79 expected rate of use (figure 2 and table 15).

The tightening world cotton supply/demand situation is reflected by rising cotton prices. The Northern Europe Outlook "A" Index averaged over 79 cents a pound in November from a low of 58 cents a pound last November, about the same as the price of U.S. SM 1-1/16-inch, c.i.f., Northern Europe (tables 1 and 2).

World cotton trade is expected to increase to 19.8 million bales in 1978/79, up from 18.9 million in 1977/78. Countries likely to increase imports this season include the PRC, Japan, and South Korea; those likely to take less cotton include India, Hong Kong, and Western Europe. Exports of cotton from the United States, Pakistan, Argentina, and India are expected to increase during 1978/79, while declines in exports are expected from the Soviet Union, Colombia, and Turkey, among others.

The world cotton outlook for 1979/80 is highly tentative at this time. If prices next spring are near current levels and if Government policies are not restrictive, larger world cotton acreage and production (depending on yields) could materialize. At the same time, the higher cotton prices could mean greater competition from manmade fibers and cause a reduction in cotton mill use. Thus, some rebuilding of world stocks could occur during the 1979/80 season.

Table 1—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	1976		1977		1978	
	Index[1]	U.S. SM 1-1/16"	Index[1]	U.S. SM 1-1/16"	Index[1]	U.S. SM 1-1/16"
	Cents					
January	65.39	71.44	78.72	78.88	64.06	64.75
February	65.86	71.44	83.80	85.00	66.38	66.00
March	66.21	70.25	86.39	88.05	68.51	68.30
April	66.47	70.26	85.31	86.12	69.26	69.38
May	70.41	75.39	81.21	83.06	70.71	72.12
June	79.78	83.21	71.75	72.50	71.36	72.35
July	88.32	87.52	67.06	66.50	90.65	71.38
August	84.94	83.83	62.69	63.56	73.17	74.50
September	83.88	83.56	59.96	62.10	74.00	75.06
October	86.75	89.38	59.18	61.31	76.85	77.75
November	86.53	87.56	57.89	59.63	79.38	79.40
December	83.97	84.68	59.45	61.00		
Average	77.38	79.88	71.12	72.31		

[1] Outlook 'A' index of Liverpool Cotton Services. Average of the 5 lowest priced of 10 selected growths.

Cotton Outlook, Liverpool Cotton Services.

Table 2—Cotton: Average prices[1] of selected growths and qualities, c.i.f. Northern Europe

Calendar year and month	SM 1-1/16"							SM 1-1/8"	
	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	Equivalent U.S. cents per pound								
1976	79.88	79.26	77.12	78.15	78.11	78.50	77.68	78.98	91.73
1977	72.31	73.87	68.74	74.25	70.60	72.02	76.53	75.27	102.25
1978									
January	64.75	66.25	62.13	64.25	64.81	67.31	64.44	67.88	N.Q.
February	66.00	69.56	65.00	66.75	66.81	70.69	67.31	71.31	N.Q.
March	68.30	71.85	66.15	68.40	69.20	73.10	70.50	74.05	N.Q.
April	69.38	72.38	66.50	70.50	69.56	73.63	71.00	73.75	N.Q.
May	72.12	73.93	70.00	70.50	69.68	73.50	71.37	76.62	N.Q.
June	72.35	72.60	69.60	70.50	72.35	74.00	71.90	75.75	N.Q.
July	71.38	70.13	68.57	N.Q.	75.75	73.44	71.69	74.31	N.Q.
August	74.50	72.10	71.20	N.Q.	76.80	74.85	73.80	78.20	N.Q.
September	75.06	73.75	72.31	N.Q.	76.06	74.87	74.37	79.87	N.Q.
October	77.75	76.50	75.93	77.12	77.37	78.62	80.50	84.18	N.Q.
November	79.40	78.55	78.50	79.87	82.70	83.15	80.70	88.95	N.Q.

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

Cotton Outlook, Liverpool Cotton Services.

U.S. Outlook for 1979/80

Cotton Program Provisions

Upland cotton producers will be operating under the provisions of the Food and Agriculture Act of 1977, as amended by the Emergency Agricultural Act of 1978. This legislation is applicable for the 1978 through 1981 crops. Major provisions of the program for the 1979 upland cotton crop include:

- A *loan rate* of 50.23 cents a pound for Strict Low Middling 1-1/16-inch cotton (micronaire 3.5 through 4.9) net weight, at average location, up from 48 cents a pound this season.
- Current calculations indicate a *target price* for 1979 of about 57-58 cents a pound, up from 52 cents in 1978. If there is a cotton set-aside program, the target price could be slightly higher to compensate producers for participating in the program.
- *Deficiency payments* (based on the difference between the cotton target price and the higher of the loan rate or calendar year average farm price) are limited to a combined total of $45,000 per person under the upland cotton, wheat, and feed grain programs in 1979, up from $40,000 in 1978.
- The *national program acreage (NPA)* and *voluntary reduction percentage* will be about 10.6 million acres and 15 percent, respectively, in 1979. The NPA, acreage estimated to be needed to produce domestic and export needs and to provide desirable stock levels, cannot be less than 10 million. Producers reducing planted acreage from the preceding year by the reduction percentage are guaranteed deficiency payments on their total planted acreage.
- The legislation provides a *disaster payment* program for the 1978 and 1979 upland cotton crops. The payment rate is one-third the target price, and there is no payment limitation.
- The Secretary of Agriculture has the authority to require a *set-aside* of cotton up to a maximum 28 percent of planted acreage. Cotton farmers may also be offered payments to *divert* cropland to conserving uses as they were in 1978.

Acreage and Production Prospects

Acreage planted to cotton next spring could total 13.4-14.4 million acres. This range is based on the following assumptions:

- Current price relationships between cotton and competing crops will hold through planting time. The ratio of soybean cash prices to cotton cash prices is currently around 10:1, down from a ratio of around 12:1 last spring. Moreover, feed grain farm prices are under their target prices, and the ratio of the 1979 sorghum target price to cotton cash prices is currently about 3.5:1. Last spring, the comparable ratio was over 4:1. Cotton prices have also improved relative to target and cash prices for corn and barley.

- No cotton set-aside and/or acreage diversion program.
- Reasonably favorable weather for cotton planting next spring.

Higher cotton prices relative to soybeans could cause cotton acreage in the Delta to increase to around 3.2-3.6 million, compared with 3.0 million in 1978. And, in the Southeast, acreage could be around 700,000-800,000, up from 671,000 this year. If the current cotton-sorghum price relationship holds, cotton acreage in the southwestern States of Texas and Oklahoma could total around 7.3-7.7 million next year, compared with 7.2 million in 1978. In the Far West, acreage could total 2.2-2.3 million, compared with 2.1 million this year.

Cotton yields are another big uncertainty in the 1979 outlook. Over the past 5 seasons, yields have ranged from 418 to 520 pounds per harvested acre. This range and the projected range of acreage given above indicate that 1979 production could be 11 to around 14½ million bales if there is no cotton set-aside.

However, acreage would be less than that currently indicated if a cotton set-aside program were in effect next year. While economic factors are likely to be more important to producers in most areas of the Cotton Belt, a cotton set-aside combined with the already-announced grain sorghum set-aside/diversion program could significantly influence Southwest cotton producers. A decision on cotton set-aside is expected to be announced soon.

Growers had forward contracted over 425,000 acres and an additional 310,000 bales of 1979-crop cotton through November, according to informal surveys made by the Agricultural Marketing Service (AMS), USDA. Contracting has been active in the early producing section of Texas where over 300,000 acres had been booked, and in California where over 250,000 bales had been sold ahead. Forward contracting prices for SLM 1-1/16-inch cotton, micronaire 3.5-4.9, are generally reported at 3 to 4 cents off December 1979 futures which averaged 66-67 cents a pound in October and November.

Disappearance Prospects

Domestic cotton mill use in 1979/80 will depend heavily on several factors, including the levels of general economic activity and textile imports, cotton prices relative to those of the manmade fibers, and the outcome of the hearings scheduled next February on the cotton dust standards. At this juncture, it appears that mill use will remain near the relatively low rate expected this season (6.3 million bales), and could range from 5.7 to 6.7 million bales.

Raw cotton export prospects for 1979/80 are more difficult to assess at this time since our exports are highly dependent on foreign cotton production and demand as well as domestic developments. Foreign cotton stocks are expected to be at relatively low levels next August 1, which would be a plus for U.S. exports. However, current high cotton prices could encourage increased foreign production next year and could limit cotton demand as well. Thus, while highly uncertain, there seems to be a somewhat greater probability of a decline in 1979/80 U.S. cotton exports.

Stocks Could Increase

In sum, the preliminary domestic cotton outlook for 1979/80 features smaller carryin stocks, but the likelihood of a larger crop with little change in disappearance. Consequently, stocks could increase next season. At this juncture, 1979/80 forecasts are highly tentative, and actual developments could differ significantly from the preliminary forecast due to any number of factors, including an effective cotton acreage set-aside or diversion program, unfavorable weather for cotton production, and stronger than expected economic growth here and abroad next yer.

U.S. Outlook for 1978/79

Overview

The 1978/79 U.S. cotton outlook is dominated by an expected 3.7-million-bale production decline and slightly larger exports offsetting weaker mill use. With disappearance expected to exceed production by about 1.3 million bales, cotton stocks next summer could be reduced to about 4.1 million bales, compared with the relatively high 5.3-million-bale beginning level (figure 3 and tables 16 and 17).

1978 Production Down Sharply

U.S. all cotton production for 1978/79 was forecast at 10.7 million bales as of December 1, 26 percent below 1977 production and 3 percent below the November 1 forecast. Expected production consists of 10.6 million bales of upland cotton and 83,000 bales of American Pima. Growers expect to harvest 12.3 million acres this year, 7 percent below 1977. Average yield per harvested acre is forecast at 418 pounds, 102 pounds below 1977. Texas and Oklahoma upland cotton production is forecast at 3.97 million bales, a decrease of 33 percent from 1977. In the Delta, the cotton crop is expected to produce 2.94 million bales, 23 percent below last year. Production in the southeastern States is expected to total 550,000 bales, up 6 percent from 1977. The California, Arizona, and New Mexico, upland cotton crop is forecast at 3.15

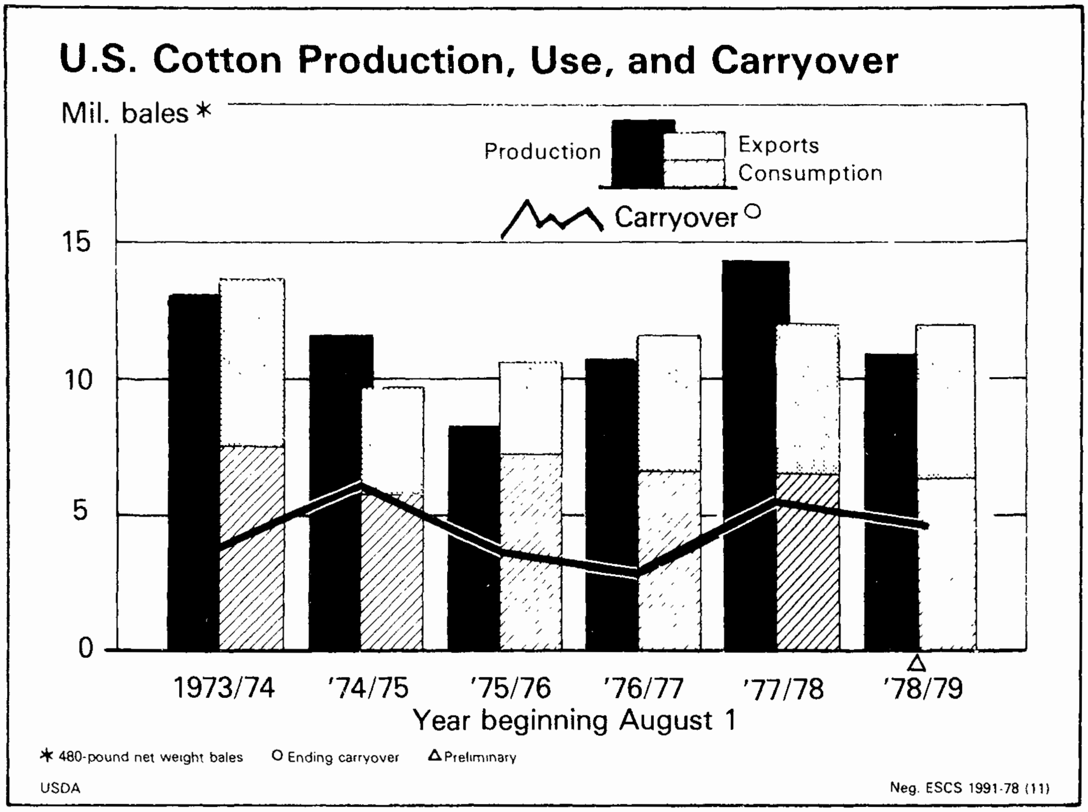


Figure 3

million bales, 22 percent below last year.

About 6.7 million running bales of cotton were ginned prior to December 1, about 60 percent of expected production. Nearly 85 percent of the 1977 crop had been ginned by December 1, 1977. Harvesting of the 1978 crop was virtually complete by mid-December with the notable exceptions of Texas (42 percent complete versus 92 percent a year earlier), Oklahoma (28 percent versus 68 percent a year earlier), and in California where harvesting was 75 percent completed (table 3).

The Southwest and Far West accounted for nearly 72 percent of planted cotton acreage in 1978, compared with 68 percent in 1977, and a 58-percent average for the 1968-77 decade. The Southeast accounted for only 5 percent of planted acreage in 1978, compared with 11 percent during 1968-77, and the Delta for 23 percent versus 31 percent in 1968-77. Primarily responsible for the westward shift are lower per unit costs of production, and soybean prices in the Southeast and Delta have offered more competition in recent years than those of competing crops elsewhere (figure 4 and table 18).

Total costs per planted acre of upland cotton (excluding the value of seed produced) averaged about $267 in 1978 or about 69 cents a pound (390 pounds per planted acre). In 1977, total costs were about $270 per acre or 54 cents a pound (505 pounds per planted acre). The sum of variable, machinery ownership, and general overhead costs of producing

Table 3— Upland cotton: Ginnings by staple length

Staple	Season through September 30			
	Quantity		Share of total	
	1977	1978[1]	1977	1978[1]
	1,000 bales		*Percent*	
7/8" and shorter (26—28) ..	1.2	1.6	(2)	(2)
29/32" (29)	11.5	34.5	.5	2.3
15/16" (30)	135.8	69.9	5.8	4.7
31/32" (31)	187.9	15.8	8.0	1.1
1" (32)	128.8	48.5	5.5	3.3
1-1/32" (33)	409.1	348.9	17.4	23.4
1-1/16" (34)	681.6	649.1	29.0	43.4
1-3/32" (35)	702.4	298.0	29.7	20.0
1-1/8" (36)	90.6	22.6	3.9	1.5
1-5/32" and longer (37—40) ..	4.2	2.6	.2	.2
Total	2,353.2	1.491.5	100.0	100.0

[1] Prliminary. [2] Less than 0.05 percent.

Agricultural Marketing Service.

COTTON: ACREAGE, YIELD, AND PRODUCTION

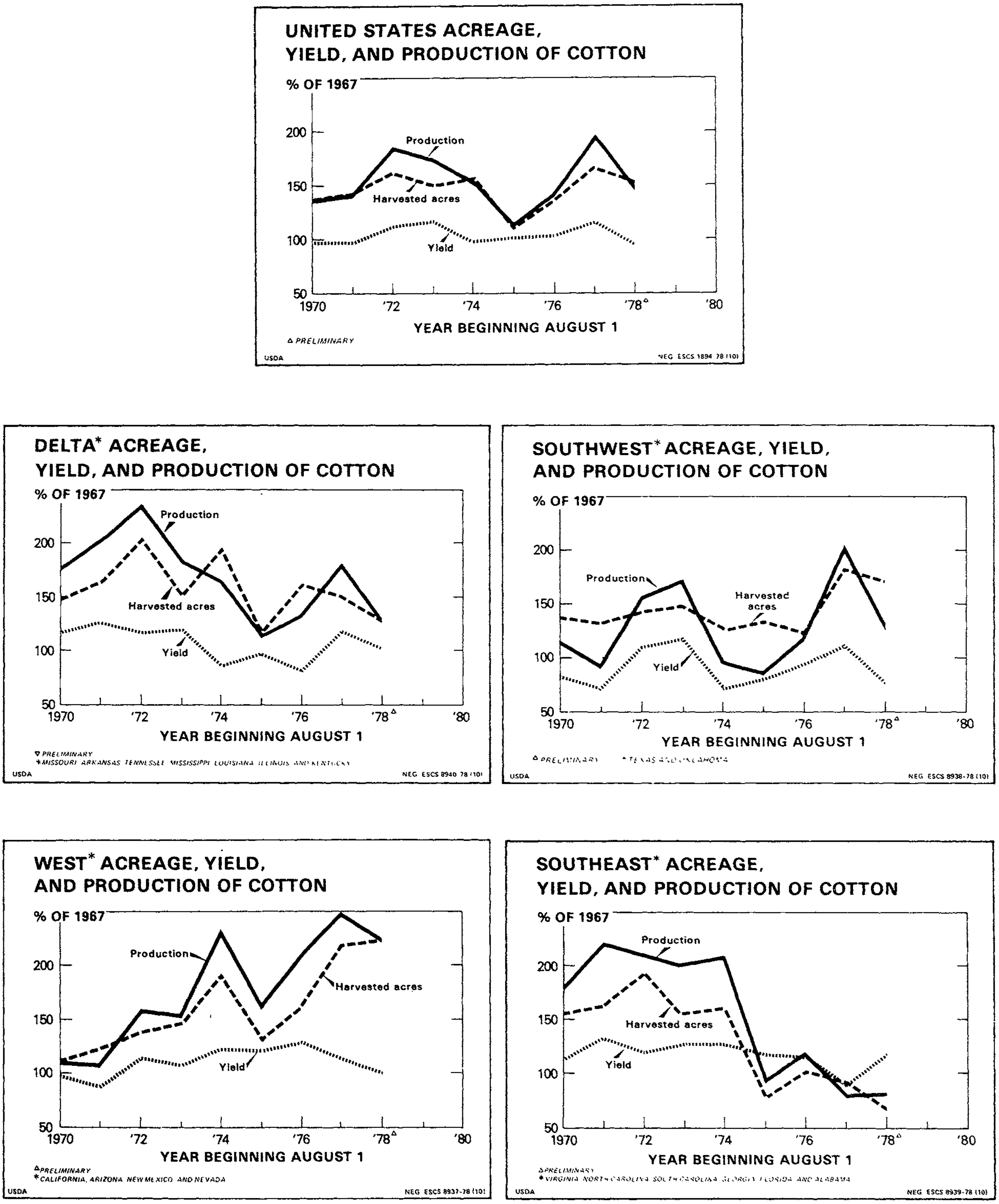


Figure 4

upland cotton in 1978 averaged 55 cents a pound. These per pound costs (less seed value) by regions were about 61 cents in the Southeast, 53 cents in the Delta, 56 cents in the Southwest, and 56 cents in the Far West. The per pound costs in the Southwest and Far West were inflated by abnormally low 1978-crop yields.

Growers had forward contracted nearly one-fourth of the 1978 cotton crop by the end of October according to the AMS. About 46 percent of the crop in the far western States was booked ahead. Contracting percentages in the Delta, Southwest, and Southeast were 39 percent, 15 percent, and 10 percent, respectively. About one-fifth of the 1977 crop was forward contracted. Contracting prices last spring and summer averaged about 56-57 cents a pound, about 3-4 cents below average farm prices this October and November.

Export Demand Continues Strong

According to the Office of the General Sales Manager, USDA, about 1.53 million bales (480 pounds) had been exported during this season through November 26. Outstanding sales for delivery this season totaled 3.4 million bales on that date. Combined shipments and outstanding sales totaled about 85 percent of expected exports this season of 5.8 million bales. By November 27, 1977, U.S. cotton exports totaled about 860,000 bales with outstanding sales for delivery during 1977/78 of about 3.88 million bales.

The Asian nations continue to account for 80-85 percent of U.S. cotton exports. Of the total exports and outstanding sales this season of 4.93 million bales, Asian countries account for over 4 million, led by South Korea and Japan. The PRC had taken about 130,000 bales this season through November 26, and had outstanding purchases of around 260,000 bales (table 19).

Mill Use Improved in October

During the first three months of the current marketing year, U.S. mills consumed cotton at a seasonally adjusted annual rate of nearly 6.2 million bales, compared with 1977/78 total use of 6.5 million bales. In October the annual rate was 6.4 million bales, the highest since April 1978. However, October marked the eleventh consecutive month in which cotton use was below the year-earlier month (figure 5 and tables 4 and 5).

For 1978/79, U.S. mill use could range from 6.0 to 6.5 million bales, with 6.3 being the most likely

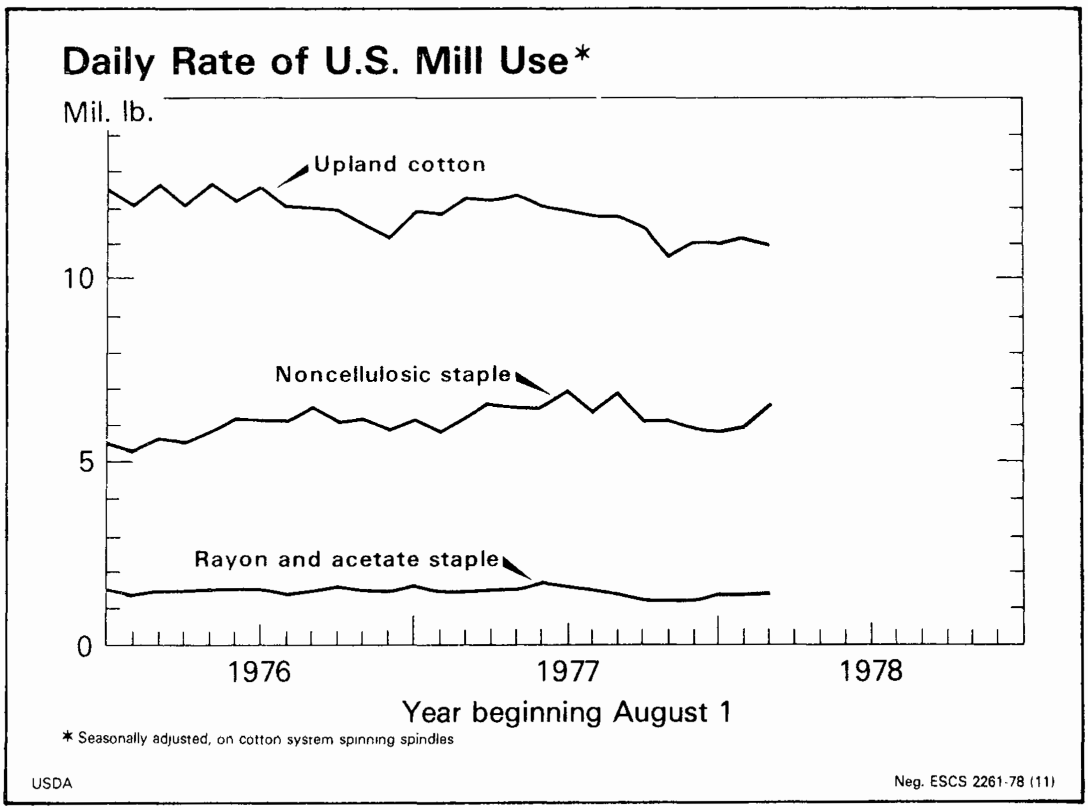


Figure 5

Table 4—Cotton and manmade fibers: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted

Month	Upland cotton				Manmade staple							
	1977/78		1978/79[1]		1977/78				1978/79[1]			
					Rayon and acetate		Non-cellulosic[2]		Rayon and acetate		Non-cellulosic[2]	
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
	Bales[3]				*1,000 pounds*							
August	25,244	24,652	23,668	23,113	1,611	1,572	6,372	6,069	1,375	1,341	6,150	5,857
September	24,774	24,577	23,353	23,168	1,560	1,526	6,135	5,956	1,374	1,344	6,151	5,972
October	26,163	25,650			1,638	1,547	6,437	6,243	1,491	1,408	6,464	6,270
November	25,835	25,605			1,509	1,515	6,618	6,566				
December	23,225	25,806			1,359	1,534	5,861	6,512				
January	25,362	25,136			1,632	1,667	6,267	6,501				
February	25,779	25,052			1,637	1,644	6,831	6,831				
March	25,570	24,539			1,535	1,505	6,495	6,324				
April	24,985	23,460			1,422	1,419	6,783	6,703				
May	24,929	23,947			1,382	1,284	6,485	6,147				
June	23,732	22,819			1,387	1,274	6,344	6,100				
July	19,785	23,086			1,139	1,346	5,170	5,882				

[1] Preliminary. [2] Includes nylon, acrylic and modacrylic, polyester, and other manmade fibers. [3] 480-pound net weight bales.

Compiled from reports of the Bureau of the Census

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		
		1,000 pounds					*Percent*
1976		3,165,896	386,467	1,526,716	1,913,183	5,079,079	62.3
1977		3,069,190	385,408	1,640,140	2,025,548	5,094,738	60.2
1977							
August	(4)	242,345	32,221	127,442	159,663	402,008	60.3
September	(5)	297,285	39,001	153,377	192,378	489,663	60.7
October	(4)	251,162	32,761	128,750	161,511	412,673	60.9
November	(4)	248,017	30,170	132,365	162,535	410,552	60.4
December	(5)	278,697	33,965	146,523	180,488	459,185	60.7
January	(4)	243,475	32,644	125,339	157,983	401,458	60.7
February	(4)	247,482	32,744	136,615	169,359	416,841	59.4
March	(5)	306,835	38,371	162,366	200,737	507,572	60.4
April	(4)	239,859	28,445	135,666	164,111	403,970	59.4
May	(4)	239,318	27,635	129,692	157,327	396,645	60.3
June	(5)	284,779	34,681	158,599	193,280	478,049	59.6
July	(4)	189,936	22,770	103,406	126,176	316,112	60.1
1978							
August	(4)	227,211	27,503	123,009	150,512	377,723	60.2
September[2]	(5)	280,234	34,346	153,766	188,112	468,346	59.8
October[2]	(4)	N.A.	29,812	129,282	159,094	N.A.	N.A.

[1] Numbers in parentheses indicate number of weeks in period. [2] Preliminary. N.A.=not available.

Compiled from reports of the Bureau of the Census.

level. To achieve this estimate, the annual rate of monthly mill use has to average about 6.35 million bales during the November-July period, compared to a 6.2-million-bale rate during the first 3 months of the marketing year. Recent improvements in denim production indicate that this is possible. In mid-November, denim production was 13 percent above the average weekly level of production in October, and improvement in the ratio of unfilled orders to inventories was also evident (table 6).

Along with expected improvement in heavy-weight cotton fabric production, continued economic expansion is needed for mill use to exceed the upper end of the projected range. An economic slowdown could limit mill use to 6 million bales or less.

Denim Production Down, Textile Imports Up

Two factors are primarily responsible for cotton's poor showing over the past few months. First of all, although demand for many cotton products has been strong, production of denim and some other heavyweight woven apparel fabrics has been at greatly reduced levels since fall, 1977. This is a primary cause of cotton mill use running at the low 6-million-bale annual rate this summer. During the first 9 months of 1978, cotton used in denim production was around 300,000 bales less than that used during the same period last year, while total mill use was down only 200,000 bales (table 20).

A second reason for the recent slowness in cotton mill use is that cotton textile imports have been at record levels. During the first 8 months of this year, the raw cotton equivalent of imported textiles was 1.23 million 480-pound bales, 31 percent more than was imported during the same period last year. And, the cotton equivalent of our textile imports amounted to about 29 percent of domestic cotton mill use during the January-August period of this year.

The raw cotton equivalent of U.S. cotton textile exports totaled around 360,000 bales in the first 9 months of 1978. Our trade deficit in cotton textiles, then, in 1978 is likely to range from 1.0 to 1.3 million equivalent bales, a record even at the low end of the range. By contrast, the manmade fiber textile trade deficit for 1978 will probably be around 0.4 million equivalent bales (figure 6 and tables 22-25).

The declining value of the U.S. dollar has had only a marginal impact on our cotton textile trade deficit. In the last year, the dollar has not changed significantly in value relative to the currencies of our major suppliers of cotton textiles, with the exception of Japan. And, on a yardage basis, even Japan's exports to the United States are higher than in 1977. Also, there was little evidence that U.S. textile exports have benefited from the weakened dollar.

The leading source of our cotton textile imports continues to be Hong Kong with the PRC in second place this year. Last year the PRC ranked as the fifth leading supplier of our imports.

Cotton Prices on Rebound

Cotton prices have risen sharply from the lows of last winter. In November, the U.S. average farm price was nearly 61 cents a pound, about 13 cents higher than the January 1978 average. In early December, the spot market price for SLM 1-1/16-inch cotton was around 66 cents a pound, up about 15 cents from the January 1978 average and 17 cents above a year earlier (figure 7 and table 26). These price increases were brought about by strong export demand for U.S. cotton, declining 1978 U.S.

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

Month[4]	1975		1976		1977		1978	
	Cotton	Blends	Cotton	Blends	Cotton	Blends	Cotton	Blends
January	0.67	0.41	0.38	0.14	0.42	0.34	0.34	0.23
February	.73	.40	.37	.15	.44	.37	.37	.23
March	.61	.34	.32	.16	.39	.32	.33	.21
April	.53	.28	.31	.17	.38	.30	.35	.18
May	.53	.26	.30	.16	.41	.32	.35	.17
June	.48	.22	.32	.18	.40	.32	.35	.16
July	.44	.18	.32	.18	.42	.33	.26	.16
August	.42	.17	.36	.22	.44	.33	.29	
September	.40	.15	.35	.23	.38	.31	.28	
October	.38	.13	.38	.24	.40	.27		
November	.40	.13	.43	.26	.41	.25		
December	.34	.13	.42	.28	.34	.23		

[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.

Figure 6

production prospects, and producer use of the CCC loan program. Nearly one-third of the 1977/78 crop was placed under loan (table 7).

The price of cotton at U.S. mills is now nearly 40 percent higher than polyester staple and 20 percent above rayon staple. Last winter, cotton prices were below those of polyester and rayon (table 27).

ELS Cotton Situation

The 1978/79 outlook for extra-long staple (ELS) cotton is highlighted by prospects for sharply lower production. Based on December 1 conditions, the 1978 crop will be down 26 percent to 83,000 bales, reflecting 27 percent lower yields. However, larger beginning stocks of 69,000 bales (49,000 on August 1, 1977) and increased imports mean that the 1978/79 supply of 162,000 bales is only slightly below last season's 165,000 bales.

On the demand side, higher exports of 30,000 bales (25,000 bales last season) are expected to offset a decline in mill use to 65,000 bales from 67,000 bales in 1977/78 (tables 8 and 16).

For 1979-crop ELS cotton, a national marketing quota of 137,000 bales (480 pounds net weight) and a national acreage allotment of 114,965 acres were announced October 16. ELS producers approved the marketing quota in referendum December 4-8. Therefore, producers will be eligible for loans on 1979-crop ELS cotton if they comply with the farm's ELS acreage allotment. The loan rate for 1979-crop ELS cotton will be 92.95 cents a pound, up 9.75 cents from 1978.

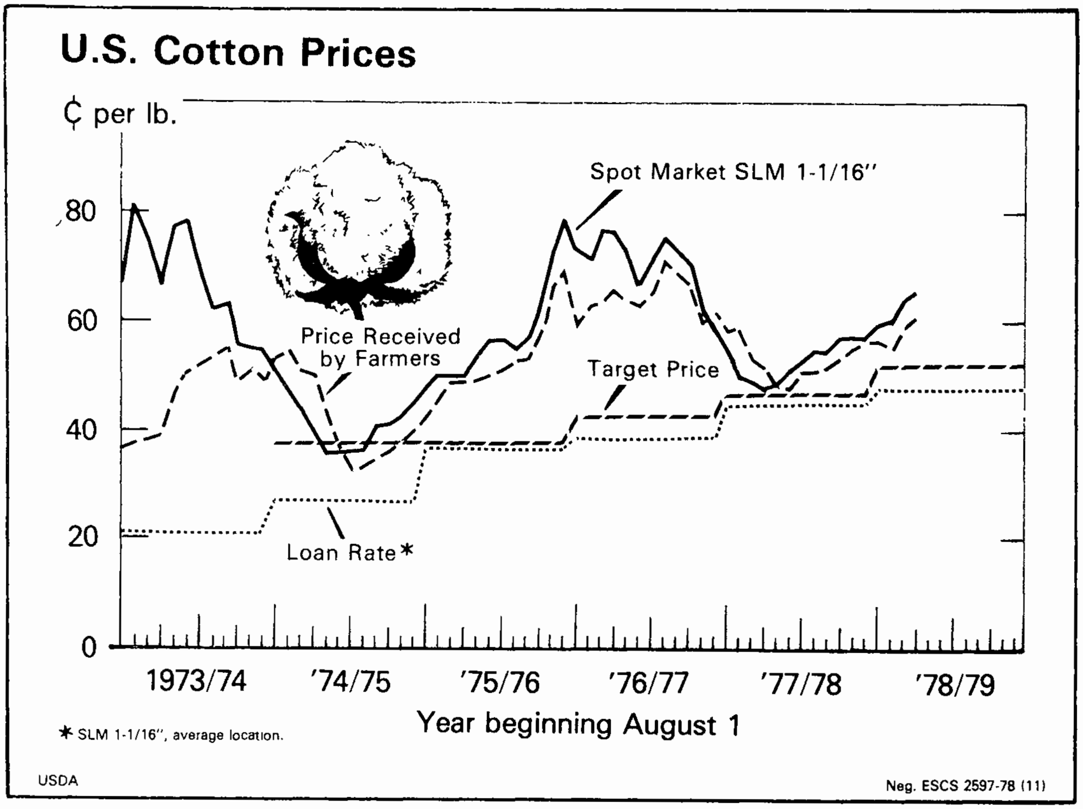


Figure 7

Table 7—Commodity Credit Corporation stocks of cotton, United States

Date	Total	Upland: Owned	Upland: Under loan	Upland: Total	Extra-long staple[1]: Owned	Extra-long staple[1]: Under loan	Extra-long staple[1]: Total
	1,000 bales						
1978							
August 2	1,232	(2)	[3] 1,209	1,209	(2)	24	24
9	1,151	(2)	[3] 1,130	1,130	(2)	22	22
16	1,076	(2)	[3] 1,055	1,055	(2)	20	20
23	1,036	(2)	[3] 1,016	1,016	(2)	20	20
30	1,001	(2)	[3] 981	981	(2)	20	20
September 6	904	(2)	[3] 885	885	(2)	19	19
13	800	(2)	[3] 782	782	(2)	18	18
20	773	(2)	[3] 755	755	(2)	18	18
27	763	(2)	[3] 745	745	(2)	18	18
October 2	736	(2)	[3] 721	721	(2)	16	16
11	703	(2)	[3] 687	687	(2)	16	16
18	643	(2)	[3] 628	628	(2)	15	15
25	557	(2)	[3] 543	543	(2)	14	14
November 1	505	(2)	[3] 493	493	(2)	12	12
8	469	(2)	[3] 459	459	(2)	10	10
15	444	(2)	[3] 435	435	(2)	9	9
22	452	1	[4] 442	443	(2)	[4] 9	9

[1] Currently represents American-Pima cotton; earlier years included Sea Island and Sealand. [2] Less than 500 bales. [3] Includes cotton from 1976 and 1977 crop. [4] Includes cotton from 1977 and 1978 crop.

Agricultural Stabilization and Conservation Service.

Table 8—Extra-long staple cotton[1] daily rate of mill consumption, unadjusted and seasonally adjusted

Month	1976/77		1977/78		1978/79[2]	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	Bales[3]					
August	340	329	264	255	263	254
September	312	312	262	262	248	248
October	365	346	276	262		
November	306	301	239	235		
December	300	363	203	246		
January	296	281	289	274		
February	305	286	290	272		
March	330	331	280	281		
April	303	314	279	289		
May	289	266	285	263		
June	265	251	269	254		
July	227	273	227	273		

[1] Includes American-Pima, Sea Island and foreign-grown cotton, beginning July 1977, includes a small amount of upland cotton.
[2] Preliminary. [3] 480-pounds, net weight.

Compiled from reports of the Bureau of the Census.

MANMADE FIBER REVIEW

In 1978 the domestic shipments of nonglass manmade fibers during the first nine months increased 4½ percent over the same period in 1977, to 5,888 million pounds. Also, 1978 third-quarter shipments were 7.4 percent more than the corresponding 1977 quarter. This favorable third-quarter movement was largely caused by the demand for nylon fibers in the carpet industry.

Polyester and nylon continue to dominate the manmade fiber business. Together they account for about three-fourths of total manmade fiber usage. Olefin, acrylic, and the two cellulosic fibers, rayon and acetate, make up the remaining quarter.

About 844 million pounds of polyester fiber were shipped to domestic customers during the third quarter 1978, which was a decline of 3.6 percent from the second quarter. This decline is considerably less than the decline of 12.6 percent between comparable quarters in 1977. Domestic shipments of polyester fiber in the first nine months were about 1.2 percent greater than in the same period of 1977.

Nylon domestic shipments in third quarter 1978 were about 617 million pounds, an all-time quarterly high. Currently, and for several years, rugs and carpets have been the major end use for nylon. In recent quarters, this market has accounted for about 60 percent of nylon domestic shipments.

Rayon staple domestic shipments in the third quarter 1978 were 115 million pounds. Rayon's use in woven fabric polyester blends has tended to increase as a substitute for cotton this year by textile mills because of the higher price of cotton and as a solution to the cotton dust problem. Nonwoven applications was another large market for rayon staple but it has been slowly being displaced in these uses by polyester staple because of better performance by the latter fiber.

World manmade fiber production capacity was estimated at 16.2 million tons as of March 1978, only 2.4 percent above a year earlier. This was the smallest increase in the post-war period. Capacity expansion rates were highest in the developing nations (6.5 percent) and lowest in the developed countries (1.4 percent). Capacity was increased about 2.9 percent in the Socialist countries.

During 1979, world manmade fiber production capacity is projected to go up by 3.3 percent; 7.4 percent in the developing countries, 7.3 percent in the Socialist countries, and only 1.4 percent in the developed countries, mostly in the United States. The manmade fiber industries of Japan and Western Europe, in particular, have been plagued by overcapacity, and producers there appear to favor phasing out some of the existing capacity.

WOOL SITUATION

World Situation

Wool textile activity generally remains sluggish at the early processing stages but gradual improvement in retail sales is continuing and moderate growth is anticipated in 1979 for the world economy and wool textile industry. However, the world economic outlook and demand for wool is complicated by national trade imbalances and relatively unstable international currency exchange markets. Economic growth rates in major wool-consuming countries have turned up this year except in the United States where leading economic indicators point to continued but slower growth. However, there is concern over the possibility of a recession in the United States in 1979. In other major wool-consuming countries, further gains in GNP and private consumption expenditures are anticipated. The Federal Republic of Germany and Japan have expressed willingness to further stimulate their economies if the need is indicated.

Mill use of raw wool in recent months has been slow, reflecting sluggish demand for finished wool products. However, trade sources indicate an improving outlook for wool mill demand. In Japan, where the Worsted Spinners' anti-recession cartel has been in effect since April 1977, clothing manufacturers are more optimistic about winter season sales. Greater consumer demand will be translated into better business for wool processors. Moreover, the profitability of textile companies seems to be gradually improving.

The world manmade fiber situation remains depressed although some improvements in demand and prices have been noticeable since early 1978. The industry continues to be burdened with significant over-capacity, operating highly competitively at generally unprofitable price levels, particularly in Japan and Western Europe. No significant reduction of competitive pressures on wool prices from synthetic fiber prices is anticipated.

Raw Wool Supplies and Prices

Since February 1978, buying activity and prices at wool auctions have distinctly improved as merchants and manufacturers, anticipating improved sales in late 1978 and in 1979, stepped up purchases to replenish stocks which earlier had been permitted to fall to unusually low levels. By November 30, Australian Wool Corporation (AWC) reserve stocks had been reduced to 148 thousand metric tons, grease basis, from 198 thousand in January 1978, and about 174 thousand in late November 1977 and 1976. New Zealand Wool Board stocks on November 1 totaled about 22 thousand metric tons, grease basis, down 26 percent since July 1. Raw wool stocks were reduced substantially to about 7 thousand greasy metric tons in South Africa, and were virtually eliminated in Uruguay during the 1977/78 marketing year. Exports of raw wool from these countries and from Argentina expanded substantially during the marketing year due to relatively favorable currency exchange rates. Supply stocks held by the 5 major exporting countries are estimated to have fallen by 15 percent during the 1977/78 marketing year.

Australian auction prices for wool could increase moderately during 1978/79 to average A$3.20-$3.30 per clean kilogram (U.S. $1.65-$1.70 per pound). This assessment is based upon recent exchange rate changes, estimates of a small decline in wool supplies, prospects for some increase in textile demand, and the possibility of some strengthening in the prices of man-made fibers. The AWC average minimum reserve price for this marketing year was raised by 5 percent to A$2.98 per clean kilogram (U.S. $1.53 per pound) and reportedly will not be reduced for 1979/80. Minimum reserve price increases apply to all major raw wool grade categories, with the rises for the broader and carding wools being greatest in percentage terms. At A$2.98, the minimum reserve price was 6 percent below the Market Indicator value of A$3.16 (U.S. $1.63 per pound) as the marketing year began in August. On December 8, the AWC market indicator was A$3.18 per kilogram.

World production of greasy wool during 1978 may total about 2,510 thousand metric tons, about 2 percent above 1977, but 4 percent below the average production of 2,615 thousand metric tons during 1969-73. Wool output in each of the major exporting countries is anticipated to rise. Wool production in the United States may decline slightly but increase slightly in the U.S.S.R., and Western and Eastern Europe. Production in the U.S.S.R. may aproach the 1975 high of 467 thousand metric tons.

Total available supplies of raw wool, clean basis, may total near 1,740 thousand metric tons during 1978/79, or 1.4 percent less than in 1977/78. With only a moderate rise in world usage anticipated for 1978/79, raw wool supplies should be ample to fully meet world textile industry needs.

U.S. Situation

Domestic Consumption Continues Upward Trend

Domestic consumption of wool (mill use plus the wool content of net textile imports) for 1978 may total about 236 million pounds, 12 percent above

1977, 66 percent above the 1974 textile recession low, and the highest level since 1972. Net imports of wool in semiprocessed and manufactured textile products may total a record-high 122 million pounds, 52 percent of total domestic consumption this year, up from 49 percent in 1977 and 34 percent in 1974.

For the first time, the net import balance in wool textiles will exceed U.S. mill consumption of raw wool, by about 7 percent. Since 1920, except for the 1944-47 period, the United States has been a net importer of wool textiles. Imported finished and semifinished wool products are being increasingly relied upon to meet domestic needs.

Textile Production and Trade

Total production of wool and hair tops during January-September totaled 35.3 million pounds, 3.5 percent above the 34.1 million in the 1977 period. U.S. production of wool tops grading 60's and finer in September totaled 2.1 million pounds, compared with 2.5 million in August and 2.2 million a year earlier. Production of wool tops grading 60's and finer during the first 9 months of 1978 amounted to 22.6 million pounds, up from 19.9 million during the same period in 1977.

Exports of tops of wool and other animal hair through October amounted to 976,000 pounds, compared with 1.15 million during the same period last year. Canada took 54 percent of the total and Venezuela 33 percent.

In August, the raw wool content of U.S. imports for consumption of wool manufactures totaled 14.8 million pounds, compared with 16.0 million in July and 14.2 million in August 1977. Through August of this year, imports amounted to 95.4 million pounds as opposed to only 79.4 and 64.0 million during the same periods in 1977 and 1976, respectively (table 29).

The raw wool content of U.S. exports of domestic wool manufactures totaled about 1.0 million pounds in September and in August and 1.2 million in September 1977. Through September this year, exports amounted to 9.0 million pounds compared to 8.0 million through August and 9.6 million through September 1977 (table 30).

Comparing January-August this year with the like 1977 period, the trade deficit of total wool in all textile manufactures increased 23 percent. Net imports of tops, noils, and wastes increased by an aggregate of 29 percent, woven fabrics by 49 percent, and carpets and rugs by 31 percent. The net increase in apparel imports was only 2 percent. The main countries of origin for apparel and nonapparel wool imports through October 1978 are Hong Kong, Korea, United Kingdom, Italy, Japan, Uruguay, and Taiwan.

Mill Consumption of Apparel Wool Exceeds 1977 Pace; Carpet Wool Use Declines Slightly

During January-September, U.S. mill consumption of apparel wool in the combined worsted and woolen system totaled 78.6 million pounds, scoured basis, 8 percent above a year earlier but 5 percent below the same period of 1976 (table 9). The seasonally adjusted average weekly rate of mill consumption of apparel and carpet wool is presented in figure 8.

Table 9—U.S. mill consumption of raw wool, scoured basis

Year	Apparel wool	Carpet wool	Total
	1,000 pounds		
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
1976	106,629	15,117	121,746
1977	95,485	12,526	108,011
Jan.-September			
1977	72,824	10,005	82,829
1978[1]	78,591	9,814	88,405

[1] Preliminary.

Compiled from reports of the Bureau of the Census.

For the entire year, mill consumption of apparel wool will probably total 102-104 million pounds, about 8 percent above 1977. Carpet wool mill consumption totaled 9.8 million pounds through September, 2 percent below last year, and will likely total near 12 million pounds for the year (table 9).

Thus, U.S. mills will account for an estimated 18 percent of the increase in total domestic consumption of wool this year with the remainder taken by imported textiles. Of raw wool consumed by U.S. mills this year, nearly half was imported.

Woolen system consumption of apparel wool in 1978 has continued strong through September, and many woolen mills have orders booked for delivery in the second quarter of 1979 and beyond. Woolen system consumption of apparel wool through September totaled 40.1 million pounds, 12 percent above last year. For the entire year, woolen system apparel wool use may total 53-55 million pounds, 9-13 percent above last year.

Worsted system wool consumption has shown continued strength during the April-September period. January-September worsted wool

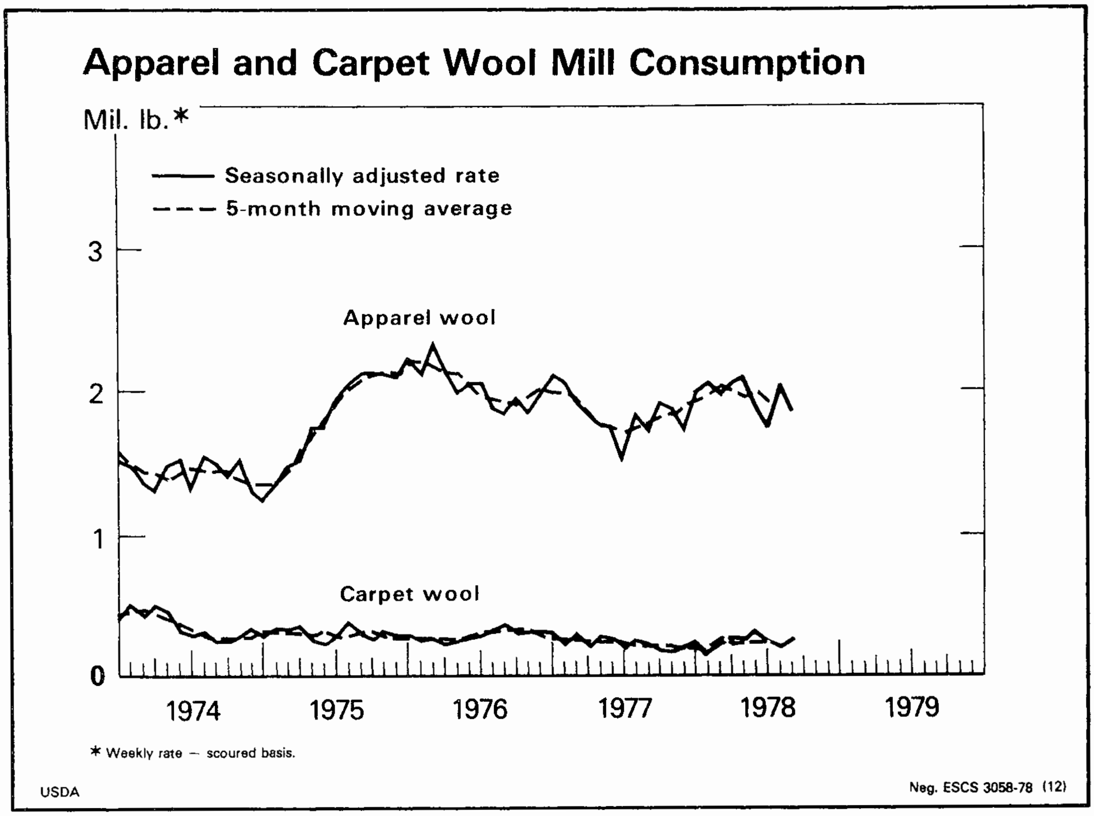


Figure 8

consumption totaled 38.5 million pounds, 4 percent above 1977. The seasonally adjusted weekly consumption rate in September was less than in August but was slightly above the year-earlier rate. Total worsted system wool consumption in 1978 seems likely to total about 50 million pounds, 7 percent above last year. Although worsted combing has strengthened significantly since March, wool top prices have increased only slightly.

Virgin Wool Imports

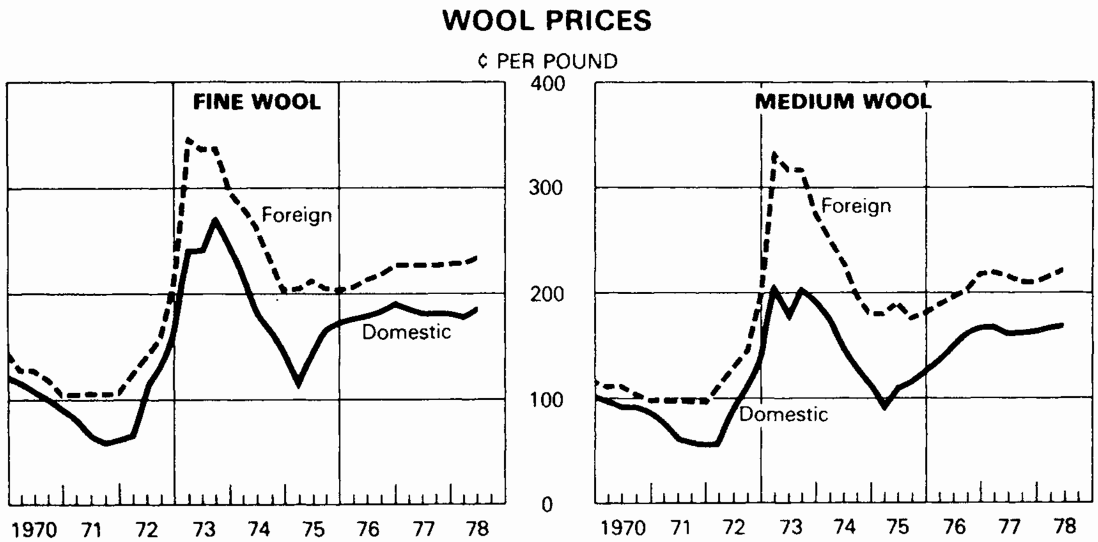
Dutiable imports of clean virgin wool for apparel consumption during January-October totaled 21.7 million pounds, 32 percent below the same period last year, while duty-free imports of 19.9 million pounds were 24 percent above a year earlier (table 11). Dutiable imports for all of 1978 may approach 27 million pounds, down from 34 million in 1977. The quality composition of dutiable and duty-free raw wool imports for the January-October period this year and in 1977 are presented in table 12. About 70 percent of dutiable imports are from Australia, and the AWC maintains stockpiles of wools at Charleston, South Carolina and Tacoma, Washington. Prices of these wools are set in U.S. dollars and specified prices are guaranteed to mills for up to nine months.

During 1978, the U.S. dollar has declined relative to the Australian dollar but the spread between comparable domestic and Australian clean wools delivered to U.S. mills seems to have narrowed in recent months (table 31 and figure 9). This may reflect increased competition for the small stocks remaining from the 1978 domestic clip. Moreover, dealers and processors have adjusted inventories downward because of the high cost of carrying excess inventories.

Interfiber Competition

Total fibers consumed in domestic woolen and worsted mills in the January-September period, at 405 million pounds were 8 percent above the same period in 1977 (table 10 and figure 10). Shorn and pulled wool accounted for 22 percent of the total, unchanged from a year earlier. Wool's share of worsted consumption rose from 45 percent to 49 percent as manmade fiber use declined. On the woolen system, wool's share of yarn production, except carpet and rug yarns, gained 1 percent. Manmade fiber usage increased slightly but continued near the 52-percent level.

Shorn and pulled wool's share of total fibers consumed on the worsted system during 1977 was 45 percent, down 1 percentage point from 1976. The



Clean basis Content weight, delivered to U S mills Fine wool foreign Australian 64's type 62 duty paid domestic graded territory 64's (20 60 22 04 microns) staple 2 ¾" and up Medium wool foreign Australian 58/60's, type 423 3 duty paid, domestic graded territory 58's (24 95 26 39 microns) staple 3-¼ and up, and 60's (23 50 24 94 microns) staple 3" and up

USDA

Figure 9

NEG. ESCS 2546-C-78 (10)

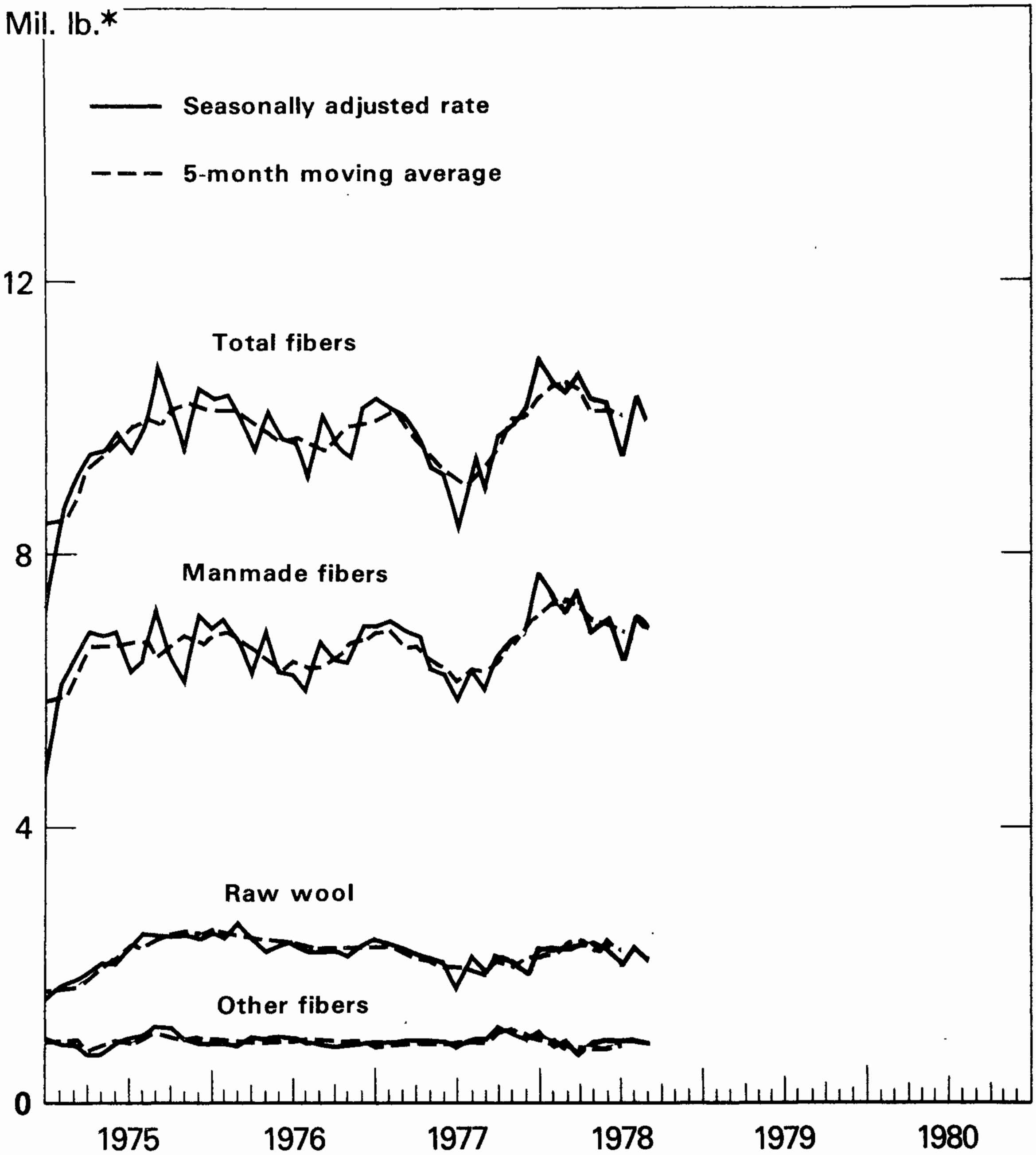
Table 10—Fibers consumed and percentage distribution of wool and other fibers in woolen and worsted mills, United States

Fiber and year	Worsted system		Woolen system: For yarns, except carpet and rug		Woolen system: For carpet and rug yarns		Total fibers consumed	
	1,000 pounds	*Percent*	*1,000 pounds*	*Percent*	*1,000 pounds*	*Percent*	*1,000 pounds*	*Percent*
Shorn and pulled wool of the sheep								
1976	56,800	45.8	49,829	24.7	15,117	8.1	121,746	23.7
1977	46,876	44.9	48,609	23.0	12,526	6.8	108,011	21.7
January-September								
1977	36,935	45.3	35,889	22.8	10,005	7.3	82,829	22.0
1978[1]	38,476	48.6	40,115	24.1	9,814	6.1	88,405	21.8
Manmade fibers								
1976	66,654	53.7	103,172	51.1	172,215	91.9	342,041	66.6
1977	57,054	54.0	111,939	53.0	171,844	93.1	340,837	68.1
January-September								
1977	44,365	54.4	83,544	53.1	126,843	92.6	254,752	67.8
1978[1]	40,211	50.7	86,963	52.2	149,722	93.8	276,896	68.3
Other fibers[2]								
1976	561	.5	48,848	24.2	292	.1	49,701	9.7
1977	420	.2	50,826	24.0	207	.1	51,453	10.3
January-September								
1977	280	.3	37,922	24.1	159	.1	38,361	10.2
1978[1]	556	.7	39,393	23.7	48	.1	39,997	9.9
Total fibers consumed								
1976	124,015	100.0	201,849	100.0	187,624	100.0	513,488	100,0
1977	104,350	100.0	211,374	100.0	184,577	100.0	500,301	100.0
January-September								
1977	81,580	100.0	157,355	100.0	137,007	100.0	375,942	100.0
1978[1]	79,243	100.0	166,471	100.0	159,584	100.0	405,298	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.

Wool Mill Fiber Use



* Seasonally adjusted weekly rate — scoured basis for raw wool.

USDA

Figure 10

Neg. ESCS 7793-78 (12)

share of manmade fibers on the worsted system was 54 percent, up slightly from a year earlier.

Domestic Supply Situation

Shorn wool production in the United States during 1978 is estimated at 100.4 million pounds, grease basis, 6 percent less than in 1977. The number of sheep and lambs shorn is estimated at 12.6 million, down 5 percent from a year earlier. The average fleece weight is estimated at 7.99 pounds, compared with 8.11 pounds last year. On a clean basis, total shorn and pulled wool production this year will be about 51.6 million pounds and in 1979 may total above 50 million pounds.

As of October 1, 1978, commercial stocks of apparel wool were estimated at 27.4 million pounds, scoured basis, or about a 3-month supply. Carpet wool stocks on October 1 were estimated at about 15.7 million pounds, scoured basis, more than a 14-month supply at the 1978 average monthly rate of mill use.

Table 11—U.S. imports of dutiable and duty-free raw wool for consumption, clean content

Year	Dutiable	Duty-free	Total
	1,000 pounds		
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	19,587	40,694	60,281
1974	11,800	15,147	26,947
1975	16,605	17,021	33,626
1976	38,387	19,076	57,463
1977[1]	34,175	18,780	52,955
Jan.-October			
1977	32,089	16,008	48,097
1978[1, 2]	21,695	19,915	41,610

[1] Beginning November 1977 duty-free wools include all 46's and coarser grades of wool by Public Law 95-162. [2] Preliminary.

Compiled from reports of the Bureau of the Census.

Average Farm Price for Shorn Wool Edges Higher

Average U.S. farm prices for shorn greasy wool are shown in table 13. Although comparatively little wool was marketed in November and the relative mix of grades and quantities is unknown, the average price of 79.7 cents per pound was 1.4 percent above October and 12.9 percent above a year earlier. Since April, the average U.S. price of shorn wool has varied within the narrow range of 75.3 to 79.7 cents per pound. For the year, farm prices could average around 77 cents a pound, well below the National Wool Act incentive price of $1.08, resulting in an estimated incentive payment rate of about 40 percent on 1978 marketings. The incentive price will increase to $1.15 for 1979 marketings and the raw wool average price for 1979 could increase slightly above the estimated 77 cents per greasy pound in 1978, likely resulting in higher incentive payments than for 1978.

Wool prices, clean basis, delivered to U.S. mills were a few cents higher per pound in November for several grades of graded territory shorn wool and graded fleece shorn wool (table 31).

Table 12—Quality composition of dutiable and duty-free imports

Grade	1976	1977	Jan.-October 1977	Jan.-October 1978[1]
	Percent			
	Dutiable[1]			
60's and finer	80.9	71.5	71.1	73.4
50's up to 60's	8.2	17.1	16.8	26.6
44's up to 50's	2.4	2.5	2.6	[2] ..
40's and coarser	8.5	8.9	9.5	—
Total	100.0	100.0	100.0	100.0
	Duty-free[1]			
46's	5.1	3.6	2.7	[2] 17.9
44's	12.2	16.5	15.8	20.1
40's and coarser	76.8	74.2	75.8	55.8
Donskoi, Smyrna, etc.	5.9	5.7	5.7	6.2
Total	100.0	100.0	100.0	100.0

[1] Beginning November 1977 duty-free wools include and are limited to all 46's and coarser grades of wool by Public Law 95-162. [2] Beginning January 1978, Bureau of Census data combined duty-free 46's and dutiable 48's wools. In recent years imports of 48's have been negligible compared with 46's. [3] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 13—Average U.S. farm prices per pound for shorn wool, grease basis

Month	1974	1975	1976	1977	1978[1]
	Cents				
January	78.4	40.9	50.7	72.9	72.9
February	70.0	33.7	58.4	72.5	72.7
March	66.1	36.7	59.5	72.4	72.1
April	62.5	43.6	64.4	72.5	73.7
May	60.6	48.0	65.1	71.9	78.6
June	59.7	46.7	68.1	73.7	79.1
July	61.1	48.0	68.3	72.3	78.6
August	52.5	46.2	67.0	70.4	75.3
September	48.7	44.8	68.2	66.4	77.8
October	49.6	52.8	70.8	71.3	78.6
November	45.8	47.4	71.2	70.6	79.7
December	43.5	43.3	69.5	69.3	
Weighted season average	59.1	44.7	65.7	72.0	

[1] Preliminary.

Crop Reporting Board, ESCS.

MOHAIR SITUATION

The Texas fall mohair clip is almost completely sold and record-high prices were realized for adult, yearling, and kid hair. Except for a brief price slump in early October, prices generally moved higher throughout the season, and far exceeded year-earlier prices (tables 14 and 31). After the brief price slump in October, several warehouses sold mohair on a revived market at $5.00 per greasy pound and kid hair for $7.80 and $7.90. According to trade estimates, about 300,000 pounds of next spring's adult clip had been contracted at $4.25 to $4.50 per greasy pound. Mohair stocks are relatively low going into 1979.

Total production of mohair in Texas during 1978 is estimated at 8.2 million greasy pounds (table 14). Table 14 presents mohair supply and utilization data for 1973-78. Mohair exports during January-October totaled 5.8 million pounds, clean basis, with 78 percent going to the United Kingdom (table 28).

Table 14—U.S. Mohair Supply, Utilization and Prices, 1973-78

Item	Unit	1973	1974	1975	1976	1977	1978
Total Angora goat inventory on farms, Jan. 1[1]	Thou.	1,375	1,180	990	950	1,100	1,070
Number of Angora goats clipped[1]	do.	1,450	1,175	1,215	1,100	1,215	[4]1,240
Yield (mohair per goat)[1]	Lb.	6.85	7.15	7.08	7.36	6.58	[4]6.61
Production (grease basis)[1]	Thou. lb.	9,930	8,400	8,600	8,100	8,000	[4]8,200
Supply and use (clean basis):							
Commercial stocks, Jan. 1	do.	5,965	2,378	3,909	892	1,620	1,147
Production[2]	do.	7,944	6,720	6,880	6,480	6,400	[4]6,560
Imports	do.	--	—	19	37	60	[4]60
Difference unaccounted[3]	do.	—	3,431	—	2,194	—	—
Total supply	do.	13,909	12,529	10,808	9,603	8,080	[4]7,767
Domestic use	do.	2,207	1,199	1,088	822	743	[4]490
Exports	do.	9,324	7,421	8,828	7,161	6,190	[4]6,277
Total use	do.	11,531	8,620	9,916	7,983	6,933	[4]6,767
Commercial stocks, Dec. 31	do.	2,378	3,989	892	1,620	1,147	[4]1,000
Farm price of mohair	Dol/lb.	1.87	1.37	1.85	2.97	2.87	N.A.

[1] Texas only. In 1970, the last year production data were available for other States, Texas accounted for 96.3 percent of the U.S. total. [2] 80 percent of greasy. [3] To reconcile Bureau of the Census estimates of Commercial stocks on January 1, with supply and disappearance estimates. [4] Projected estimates.

Table 15— Cotton: World supply and distribution*

Year beginning August 1	Supply			Distribution		
	Beginning stocks[1]	Production	Imports	Consumption[2]	Exports	Ending stocks[1]
	Million bales[3]					
	United States					
1971	4.2	10.5	0.1	8.3	3.4	3.3
1972	3.3	13 7	([4])	7.8	5.3	4.2
1973	4.2	13.0	([4])	7.5	6.1	3.8
1974	3.8	11.5	([4])	5.9	3.9	5.7
1975	5.7	8.3	.1	7.3	3.3	3.7
1976	3.7	10.6	([4])	6.7	4.8	2.9
1977[5]	2.9	14.4	([4])	6.5	5.5	5.3
1978[6]	5.3	10.7	([4])	6.3	5.8	4.1
	Foreign non-communist					
1971	10.7	28.2	13.9	28.0	12.4	12.1
1972	12.1	28.3	15.3	29.4	12.5	13.4
1973	13.4	27.5	14.7	30.9	10.0	14.3
1974	14.3	29.0	12.7	28.5	9.7	17.3
1975	17.3	23.2	15.0	30.9	11.7	12.5
1976	12.5	24.8	14.0	30.7	8.3	11.8
1977[5]	11.8	27.1	14.5	29.9	9.2	13.7
1978[6]	13.7	26.7	14.1	31.0	10.0	12.9
	Communist					
1971	6.1	21.1	4.5	22.2	2.9	6.6
1972	6.6	20 9	5.6	22.9	3.3	6.8
1973	6.8	22.8	5.4	23.9	3.5	7.7
1974	7.7	23.8	4.4	23.9	3.8	8.3
1975	8.3	22.4	4.4	22.9	4.3	8.0
1976	8.0	22.1	4.3	23.7	4.5	6.3
1977[5]	6.3	22.0	5.4	24.5	4.2	5.1
1978[6]	5.1	22.2	5.7	24.6	4.0	4.4
	Foreign total					
1971	16.8	49.3	18.4	50.2	15.3	18.7
1972	18.7	49.2	20.9	52.3	15.8	20.2
1973	20.2	50.3	20.1	54.8	13.5	22.0
1974	22.0	52.8	17.1	52.4	13.5	25.6
1975	25.6	45.6	19.4	53.8	16.0	20.5
1976	20.5	46.9	18.3	54.4	12.8	18.1
1977[5]	18.1	49.1	19.9	54.4	13.4	18.8
1978[6]	18.8	48.9	19.8	55.6	14.0	17.3
	World					
1971	21.0	59.8	18.5	58.5	18.7	22.0
1972	22.0	62.9	20.9	60.1	21.1	24.4
1973	24.4	63.3	20.1	62.3	19.6	25.8
1974	25.8	64.3	17.1	58.3	17.4	31.3
1975	31.3	53.9	19.5	61.1	19.3	24.2
1976	24.2	57.5	18.3	61.1	17.6	21.0
1977[5]	21.0	63.5	19.9	60.9	18.9	24.1
1978[6]	24.1	59.6	19.8	61.9	19.8	21.4

[1] Excludes preseason ginnings. [2] Includes cotton destroyed and unaccounted for. [3] Bales of 480-pound net. [4] Less than 50,000 bales. [5] Preliminary. [6] Estimated.

*Foreign data as of December 1, 1978.

Bureau of the Census, and Foreign Agricultural Service.

Table 16—Cotton: Supply and disappearance, by type, United States

Year beginning August 1	Supply				Disappearance			Difference unac-counted[5]	Ending stocks July 31
	Beginning stocks August 1[1]	Pro-duction[2]	Imports	Total[3]	Mill con-sumption[4]	Exports	Total[3]		
	1,000 480-pound net weight bales[6]								
	All kinds								
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	3,808	11,540	34	15,382	5,860	3,926	9,786	112	5,708
1975	5,708	8,302	92	14,102	7,250	3,311	10,561	140	3,681
1976	3,681	10,581	38	14,300	6,674	4,784	11,458	86	2,928
1977	2,928	14,389	5	17,322	6,509	5,484	11,993	18	5,347
1978[8]	5,347	[9]10,694	20	16,061	6,265	5,830	12,095	91	4,057
	Upland								
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	3,753	11,450	24	15,227	5,797	3,914	9,711	133	5,649
1975	5,649	8,247	36	13,932	7,160	3,300	10,460	143	3,615
1976	3,615	10,517	19	14,151	6,595	4,779	11,374	102	2,879
1977	2,879	14,277	1	17,157	6,442	5,459	11,901	22	5,278
1978[8]	5,278	[9]10,611	10	15,899	6,200	5,800	12,000	101	4,000
	Extra-long staple[10]								
1966	294	72	76	442	136	13	149	-30	263
1967	263	69	[11]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	55	90	10	155	63	12	75	-21	59
1975	59	55	56	170	90	11	101	-3	66
1976	66	64	19	149	79	5	84	-16	49
1977	49	112	4	165	67	25	92	-4	-69
1978[8]	69	[9]83	10	162	65	30	95	-10	57

[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 disappearance. For upland cotton, this difference primarily reflects an increase of an estimated 1 percent in average bale weights due to moisture absorbtion 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 discrepencies 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 1966-67. [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 and estimated. [9] Crop Reporting Board report of December 8, 1978. [10] Includes American Pima, Sea Island, and foreign grown ELS cotton. [11] 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 17—Cotton: Supply and disappearance of all kinds by months, United States[1]

Date	Supply							Disappearance			Ending stocks[5]
	Beginning stocks[2]				Ginnings[3]	Imports	Total	Mill consumption[4]	Exports	Total	
	At mills	In public storage[6]	Other[7]	Total							
	1,000 480-pound net weight bales										
1976/77											
August	1 256	2,308	117	3,681	382	1	4,064	593	285	878	3,186
September	1,147	1,933	106	3,186	204	5	3,395	565	357	922	2,473
October	981	1,479	13	2,473	3,202	26	5,701	571	226	797	4,904
November	888	3,103	913	4,904	4,045	0	8,949	567	277	844	8,105
December	905	6,150	1,050	8,105	2,283	([8])	10,388	546	394	940	9,448
January	1,006	7,662	780	9,448	367	2	9,817	550	372	922	8,895
February	1,022	6,991	882	8,895	98	([8])	8,993	543	535	1,078	7,915
March	1,127	6,026	762	7,915	---	([8])	7,915	621	564	1,185	6,730
April	1 178	4 904	648	6,730	---	([8])	6,730	550	575	1,125	5,605
May	1,225	3,963	417	5,605	---	2	5,607	577	419	996	4,611
June	1,225	3,121	265	4,611	---	1	4 612	558	486	1,044	3,568
July	1,144	2,357	67	3,568	---	1	3,569	433	294	727	2,928
Season	1,256	2,308	117	3,681	10,581	38	14,300	6,674	4,784	11,458	2,928
1977/78											
August	1,089	1 850	-11	2,928	712	1	3,641	587	190	777	2,864
September	1,006	1,835	23	2,864	1,704	1	4,569	549	209	758	3,811
October	916	2,729	166	3,811	5,277	1	9,089	555	155	710	8,379
November	863	6,467	1,049	8,379	4,328	([8])	12,707	600	348	948	11,759
December	899	9,512	1,348	11,759	1,850	0	13,609	507	520	1,027	12,582
January	990	10,666	926	12,582	354	0	12,936	564	546	1,110	11,826
February	975	10,037	814	11,826	164	([8])	11,990	522	528	1,050	10,940
March	994	9,073	873	10,940	---	([8])	10,940	594	742	1,336	9,604
April	1,055	7,712	837	9,604	---	0	9,604	505	673	1,178	8,426
May	1 085	6 562	779	8,426	---	([8])	8,426	580	538	1,118	7,308
June	1,140	5,537	631	7,308	---	1	7,309	524	556	1,080	6,229
July	1,152	4,598	479	6,229	---	([8])	6,229	420	481	902	5,347
Season	1,089	1,850	-11	2,928	14,389	5	17,322	6,509	5,484	11,993	5,347
1978/79											
August	1 167	3,966	214	5,347	655	0	6,002	554	553	1,107	4,895
September	1,065	3,604	226	4,895	841	([8])	5,736	497	410	907	4,829
October[9]	1.032	3,569	228	4,829	3,259	([8])	8,088	553	298	851	7,237
November[9]	1,020	5,499	718	7,237							
December											
January											
February											
March											
April											
May											
June											
July											
Season[9]	1,167	3,966	214	5,347							

[1] Compiled from Bureau of the Census data and adjusted to a 480-pound net weight basis. [2] August stocks adjusted to an August 1 basis and exclude preseason ginnings. [3] August data include preseason ginnings. [4] Adjusted to a calendar month. [5] Supply less disappearance. End of season stocks adjusted by Bureau of the Census data. Differences primarily reflect varying bale weights. [6] Adjusted to 480-pound bales by use of monthly conversion factors for mill stocks. [7] Primarily cotton on farms and in transit. Estimated by subtracting public storage and mill stocks from total stocks. [8] Less than 500 bales. [9] Preliminary.

Table 18—Cotton: Acreage, planted and harvested, production, and yield per acre on harvested acreage, by regions

Crop year beginning August 1	West[1]		Southwest[2]		Delta[3]		Southeast[4]		Total
	1,000 acres	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*
	Planted acreage[5]								
1967	977	10.3	4,385	46.5	2,720	28.8	1,366	14.5	9,450
1968	1,158	10.6	4,871	44.7	3,343	30.6	1,540	14.4	10,912
1969	1,183	9.9	5,675	47.8	3,495	29.4	1,529	12.9	11,882
1970	1,098	9.2	5,777	48.4	3,560	29.8	1,510	12.6	11,945
1971	1,206	9.8	5,711	46.2	3,842	31.1	1,596	12.9	12,355
1972	1,346	9.6	6,158	44.0	4,807	34.3	1,689	12.1	14,001
1973	1,412	11.3	5,979	47.9	3,647	29.2	1,442	11.6	12,480
1974	1,844	13.5	5,804	42.4	4,546	33.2	1,485	10.9	13,679
1975	1,309	13.8	4,735	49.9	2,716	28.6	733	7.7	9,493
1976	1,577	13.5	5,159	44.3	3,952	33.9	968	8.3	11,656
1977	2,101	15.3	7,208	52.6	3,471	25.4	914	6.7	13,694
1978[8]	2,131	16.3	7,210	55.3	3,035	23.3	671	5.1	13,048
	Harvested acreage								
1967	957	11.8	3,895	49.2	2,262	27.8	883	11.2	7,997
1968	1,138	11.2	4,505	44.3	3,049	30.0	1,468	14.5	10,160
1969	1,159	10.5	5,140	46.5	3,358	30.4	1,393	12.6	11,051
1970	1,079	9.7	5,346	47.9	3,355	30.1	1,375	12.3	11,155
1971	1,180	10.3	5,132	44.7	3,708	32.3	1,451	12.7	11,471
1972	1,328	10.2	5,544	42.7	4,578	35.3	1,534	11.8	12,984
1973	1,399	11.7	5,757	48.1	3,448	28.8	1,366	11.4	11,970
1974	1,821	14.5	4,980	39.7	4,320	34.4	1,426	11.4	12,547
1975	1,271	14.5	4,219	48.0	2,616	29.7	690	7.8	8,796
1976	1,562	14.3	4,843	44.4	3,611	33.1	898	8.2	10,914
1977	2,086	15.7	6,992	52.6	3,393	25.6	808	6.1	13,279
1978[9]	2,152	17.5	6,688	54.4	2,855	23.3	592	4.8	12,287
	Production								
	1,000 bales[6]	*Percent of total*	*1,000 bales[6]*	*Percent of total*	*1,000 bales[6]*	*Percent of total*	*1,000 bales[6]*	*Percent of total*	*1,000 bales[6]*
1967	1,651	22.2	2,958	39.7	2,179	29.3	655	8.8	7,443
1968	2,482	22.7	3,786	34.6	3,612	33.1	1,046	9.6	10,926
1969	2,104	21.1	3,138	31.4	3,691	36.9	1,057	10.6	9,990
1970	1,796	17.6	3,402	33.4	3,819	37.5	1,175	11.5	10,192
1971	1,780	17.0	2,791	26.6	4,468	42.7	1,438	13.7	10,477
1972	2,593	18.9	4,609	33.6	5,139	37.5	1,363	10.0	13,704
1973	2,550	19.7	5,126	39.5	3,990	30.7	1,308	10.1	12,974
1974	3,806	33.0	2,796	24.2	3,576	31.0	1,362	11.8	11,540
1975	2,640	31.8	2,563	30.9	2,491	30.0	607	7.3	8,302
1976	3,444	32.6	3,489	32.9	2,874	27.2	773	7.3	10,581
1977	4,100	28.5	5,936	41.2	3,827	26.6	527	3.7	14,389
1978[9]	3,207	29.9	3,998	37.4	2,935	27.5	554	5.2	10,694

Yield per acre on harvested acreage

Crop year beginning August 1	West[1]		Southwest[2]		Delta[3]		Southeast[4]		United States	
	Pounds[7]	*Pounds[8]*	*Pounds[7]*	*Pounds[8]*	*Pounds[7]*	*Pounds[8]*	*Pounds[7]*	*Pounds[8]*	*Pounds[7]*	*Pounds[8]*
1967	828	942	364	366	462	540	356	381	447	481
1968	1,047	892	404	348	569	527	342	372	516	463
1969	871	854	293	326	528	537	364	389	434	455
1970	798	875	306	332	546	552	410	403	438	464
1971	724	841	261	337	578	549	476	427	438	467
1972	937	867	399	333	539	523	427	446	507	469
1973	875	907	427	330	555	505	459	447	520	472
1974	1,003	974	270	347	397	466	459	435	442	477
1975	997	975	292	348	457	466	422	412	453	480
1976	1,059	943	346	320	382	454	413	411	465	460
1977	943		407		541		313		520	
1978[9]	715		287		493		449		418	

[1] California, Arizona, New Mexico, and Nevada. [2] Texas and Oklahoma. [3] Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. [4] Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. [5] Not adjusted for final acreage compliance with allotments. [6] 480-pound net weight bales. [7] Actual yield per acre. [8] Yield trend the 5-year centered average. [9] Crop Reporting Board report of December 8, 1978.

Table 19—Cotton: Exports by staple length and by countries of destination, United States

Country of destination	July 1978				August 1978				Cumulative August 1977-July 1978			
	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total
						Running bales						
Europe												
United Kingdom	2,273	3,046	0	5,319	1,493	2,289	0	3,782	15,482	43,183	299	58,964
Belgium and Luxembourg	0	191	77	268	523	443	341	1,307	4,705	3,564	227	8,496
Ireland (Erie)	0	0	0	0	164	647	553	1,364	50	1,038	0	1,088
France	209	1,264	972	2,445	1,685	1,849	0	3,534	31,506	43,597	5,263	80,366
Germany (West)	975	2,790	354	4,119	1,543	5,675	328	7,546	34,083	27,801	3,254	65,138
Italy	270	5,407	0	5,677	598	10,522	0	11,120	15,714	61,314	248	77,276
Netherlands	0	435	158	593	0	2,185	0	2,185	9,263	10,489	752	20,504
Norway	0	0	0	0	0	185	82	267	0	2,153	125	2,278
Portugal	2,808	164	0	2,972	0	428	0	428	20,586	46,677	0	67,263
Spain	505	290	0	795	1,796	495	0	2,291	45,081	18,660	0	63,741
Sweden	0	671	0	671	0	0	0	0	164	21,019	150	21,333
Switzerland	2,293	1,069	442	3,804	2,238	5,462	176	7,876	48,002	49,315	8,043	105,360
Greece	558	402	0	960	439	0	0	439	22,019	16,256	132	38,407
Romania	5,000	0	0	5,000	0	0	0	0	5,000	26,645	0	31,645
Poland	0	4,904	0	4,904	0	13,182	0	13,182	1,389	32,232	0	33,621
Other	0	420	353	773	361	0	0	361	2,989	9,423	353	12,765
Total Europe	14,891	21,053	2,356	38,300	10,840	43,362	1,480	55,682	256,033	413,366	18,846	688,245
Other countries												
Canada	350	3,402	1,374	5,126	3,643	9,696	1,742	15,081	39,505	143,994	30,665	214,164
Chile	221	85	0	306	0	0	0	0	738	1,278	0	2,016
Thailand	538	17,402	4,731	22,671	0	14,330	3,940	18,270	3,360	123,608	34,191	161,159
Malaysia	390	5,493	288	6,171	148	4,984	582	5,714	4,250	39,485	7,363	51,098
India	0	0	0	0	0	0	0	0	0	94	0	94
Pakistan	96	0	0	96	0	0	0	0	395	73	0	468
Indonesia	1,870	27,723	3,043	32,636	1,480	14,829	0	16,309	22,375	193,778	6,624	222,777
Korea	14,768	56,786	10,740	82,294	8,769	132,820	14,816	156,405	116,387	921,504	134,123	1,172,014
Hong Kong	0	33,983	6,041	40,024	1,454	30,724	7,717	39,895	21,289	377,034	80,369	478,692
Taiwan (Formosa)	3,442	21,581	19,346	44,369	2,117	26,907	14,884	43,908	34,003	249,721	205,950	489,674
Japan	3,353	53,179	22,084	78,616	10,697	54,495	20,740	85,932	58,504	743,440	225,726	1,027,670
Peoples Rep. of China	0	78,076	0	78,076	4,573	51,334	0	55,907	59,951	354,326	121	414,398
Morocco	0	3,247	0	3,247	0	2,713	0	2,713	0	15,331	673	16,004
Republic of South Africa	0	0	0	0	0	0	0	0	32	990	0	1,022
Republic of the Philippines	2,755	11,603	3,824	18,182	113	8,569	2,836	11,518	10,983	68,567	18,527	98,077
Other	4,793	647	196	5,636	1,197	5,272	10,006	16,475	31,805	118,033	31,743	181,581
World total	47,467	334,260	74,023	455,750	45,031	400,035	78,743	523,809	659,610	3,764,622	794,921	5,219,153

[1] Includes American-Pima cotton.

Compiled from reports of the Bureau of the Census.

Table 20—Estimated mill consumption of raw cotton by major type of textile product

Textile products	1976	1977	1977 Apr.-June	1977 July-Sept.	1978 Apr.-June	1978 July-Sept.[1]	Change July-Sept. 1977 to July-Sept. 1978
	1,000 bales[2]						*Percent*
Cotton broadwoven fabrics							
Duck and allied	250	186	50	40	43	43	+8
Sheeting and allied coarse	941	741	195	170	180	165	-3
Print cloth yarn	539	482	133	100	121	100	0
Corduroys	341	387	98	90	100	95	+6
Denims	1,082	1,117	290	260	215	195	-25
Other carded colored yarn	91	63	13	12	15	14	+17
Toweling	620	624	157	146	140	130	-11
Blanketing and napped	117	120	34	30	27	26	-13
Fine cotton	86	77	21	16	20	16	0
Other fabrics	180	158	42	38	38	35	-8
Total	4,247	3,955	1,033	902	899	819	-9
Polyester/cotton blended fabrics							
Batiste	40	37	9	9	7	6	-33
Bed sheeting	461	486	121	112	118	108	-4
Broadcloth	81	88	23	21	17	15	-29
Twills	151	192	49	46	45	42	-9
Poplins	89	82	21	18	15	17	-6
Yarn dyed fabrics	115	119	32	25	29	25	0
Other fabrics	380	316	78	73	75	70	-4
Total	1,317	1,320	333	304	306	283	-7
Other textile products							
Rayon/cotton blends	27	43	8	12	15	14	+17
Knit cloth	1,276	1,060	250	260	280	240	-8
Narrow woven fabrics	130	106	25	28	30	30	+7
Thread	152	137	35	32	30	27	-16
Rope, cordage, and twine	90	67	18	15	15	10	-33
Total	1,675	1,413	336	347	370	321	-7
Grand total	7,239	6,688	1,702	1,553	1,575	1,423	-8
Actual mill consumption	7,112	6,630	1,685	1,569	1,610	1,469	-6
Residual[3]	+127	+58	+17	-16	-35	-46	---

[1] Estimated. [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*, Bureau of the Census, and *Cotton Counts its Customers*, National Cotton Council of America.

Table 21—American upland cotton: U.S. mill consumption by staple length

Year and month[1]	Less than 1": Quantity	Less than 1": Share of total	1" and 1-1/32": Quantity	1" and 1-1/32": Share of total	1-1/16" and 1-3/32": Quantity	1-1/16" and 1-3/32": Share of total	Longer than 1-3/32": Quantity	Longer than 1-3/32": Share of total	Total (2): Quantity	Total consumption[2 3]
	1,000 bales[4]	*Percent*	*1,000 bales*[4]	*Percent*	*1,000 bales*[4]	*Percent*	*1,000 bales*[4]	*Percent*	*1,000 bales*[4]	
1976/77										
Aug. (4)	47.6	9.2	128.0	24.7	306.7	59.2	35.6	6.9	517.9	532.0
Sept. (5)	52.2	8.4	162.4	26.2	366.8	59.2	38.7	6.2	620.1	636.6
Oct. (4)	45.8	8.8	138.6	26.5	309.0	59.1	29.7	5.6	523.1	536.6
Nov. (4)	43.4	8.8	133.7	27.0	288.5	58.2	29.8	6.0	495.5	508.7
Dec. (5)	48.2	8.4	159.8	27.8	335.1	58.4	31.1	5.4	574.1	589.4
Jan. (4)	41.8	8.3	135.3	26.9	298.7	59.5	26.5	5.3	502.3	517.4
Feb. (4)	43.4	8.3	147.3	28.1	302.3	57.8	30.4	5.8	523.4	535.6
Mar. (5)	48.5	7.5	176.7	27.2	383.0	59.0	41.4	6.3	649.6	665.7
Apr. (4)	40.5	8.1	132.8	26.4	297.7	59.2	31.9	6.3	502.8	516.7
May (4)	42.0	8.3	131.9	26.2	299.7	59.4	30.8	6.1	504.4	518.1
June (5)	49.5	8.1	167.3	27.3	359.6	58.6	37.1	6.0	613.5	629.2
July (4)	31.1	7.9	103.8	26.3	238.1	60.2	22.2	5.6	395.3	403.2
Total[2]	534.0	8.3	1,717.6	26.8	3,785.3	58.9	385.1	6.0	6,422.0	6,589.0
1977/78										
Aug. (4)	38.1	7.7	134.1	27.2	294.9	59.7	26.6	5.4	493.7	504.9
Sept. (5)	49.9	8.3	165.4	27.3	356.4	58.9	33.1	5.5	604.9	619.3
Oct. (4)	39.1	7.7	138.6	27.2	303.1	59.4	29.1	5.7	510.0	523.3
Nov. (4)	36.2	7.3	138.6	27.7	297.8	59.5	28.1	5.5	500.7	516.7
Dec. (5)	44.6	7.9	153.6	27.1	335.5	59.3	32.4	5.7	566.1	580.6
Jan. (4)	36.9	7.5	130.6	26.6	297.8	60.5	26.8	5.4	492.2	507.2
Feb. (4)	37.5	7.4	133.8	26.6	303.3	60.3	28.6	5.7	503.2	515.6
Mar. (5)	41.7	6.7	175.3	28.1	372.3	59.7	34.5	5.5	623.8	639.2
Apr. (4)	33.9	6.9	128.3	26.2	299.7	61.3	27.1	5.6	488.9	499.7
May (4)	32.6	6.7	128.6	26.5	296.2	61.0	28.1	5.8	485.5	498.6
June (5)	38.4	6.7	147.8	25.6	353.6	61.3	36.9	6.4	576.6	593.3
July (4)	24.7	6.4	99.6	25.8	237.2	61.7	23.3	6.1	384.7	395.7
Total[2]	453.5	7.3	1,674.3	26.9	3,747.9	60.1	354.5	5.7	6,230.1	6,394.1
1978/79										
Aug. (4)	28.5	6.2	113.8	24.8	289.1	62.9	28.2	6.1	459.6	473.4
Sept.[5] (5)	34.9	6.1	151.9	26.8	345.7	61.0	34.5	6.1	567.0	583.8
Oct. (4)										
Nov. (5)										
Dec. (4)										
Jan. (5)										
Feb. (4)										
Mar. (4)										
Apr. (5)										
May (4)										
June (4)										
July (5)										
Total[2]										

[1] Numbers in parentheses indicate number of weeks in month. [2] Totals made from unrounded data. [3] Includes data for which breakdown by staple length was not obtained. [4] 480-pound net weight bales. [5] Preliminary.

Bureau of the Census, as reported by mills.

Table 22—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures

Year and month	Yarn, thread, and woven fabric: Yarn	Sewing thread, crochet, knitting yarn	Woven fabric: 100 percent cotton	Woven fabric: Blends[1]	Total: Weight	Total: Bales	Primarily manufactured products: Pile fabrics and mfrs.[2]	Table damask and mfrs.	Bed-clothes and towels[3]	Gloves, hosiery, and hdkf.
	1,000 pounds					1,000 bales[8]	1,000 pounds			
1976	25,688	474	300,044	18,590	344,796	718.3	6,638	191	35,319	11,332
1977	13,127	331	210,138	28,507	252,103	525.2	5,956	225	36,903	13,375
1978[9]										
January ...	1,570	35	26,275	5,704	33,584	70.0	566	46	4,356	1,422
February ..	1,854	31	15,954	3,662	21,501	44.8	254	18	3,304	1,509
March	1,863	46	20,894	4,411	27,214	56.7	449	16	3,588	1,650
April	2,136	45	25,539	5,238	32,958	68.7	605	20	4,313	1,248
May	2,528	32	19,132	4,173	25,865	53.9	549	29	4,321	1,545
June	2,352	22	21,783	4,931	29,088	60.6	525	38	3,662	1,572
July	3,086	62	21,779	4,271	29,198	60.8	837	23	3,174	1,814
August	3,469	16	17,903	3,239	24,627	51.3	530	58	5,969	1,437
September .										
October ...										
November .										
December ..										
1979[9]										
January ...										
February ..										
March										
April										
May										
June										

Year and month	Primarily manufactured products: Other wearing apparel[4]	Lace fabric and articles[5]	Household and clothing articles[6]	Misc.-products[7]	Floor covering	Total: Weight	Total: Bales	Total: Weight	Total: Bales
	1,000 pounds						1,000 bales[8]	1,000 pounds	1,000 bales[8]
1976	281,848	4,658	14,862	6,086	2,871	363,805	757.9	708,601	1,476.2
1977	334,894	4,170	13,873	5,566	2,287	417,249	869.3	669,352	1,394.5
1978[9]									
January ...	33,034	275	1,685	522	211	42,117	87.7	75,701	157.7
February ..	35,439	353	1,101	701	191	42,870	89.3	64,371	134.1
March	36,038	342	1,074	479	290	43,926	91.5	71,140	148.2
April	37,027	361	1,088	489	177	45,328	94.4	78,286	163.1
May	34,282	327	1,177	580	248	43,058	89.7	68,923	143.6
June	39,869	178	1,568	565	233	48,210	100.4	77,298	161.0
July	42,970	342	1,405	415	260	51,240	106.8	80,438	167.6
August	37,061	641	1,326	615	163	47,800	99.6	72,427	150.9
September .									
October ...									
November .									
December ..									
1979[9]									
January ...									
February ..									
March									
April									
May									
June									

[1] Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. [2] Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. [3] Includes blankets, quilts, bedspreads, sheets and pillow cases. [4] Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). [5] Includes nets and nettings, veils and veilings, edgings, embroideries, etc., and lace window curtains. [6] Includes braids (except hat braids), tubing, labels, lacing, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, corsets and brassieres, etc. [7] Includes belts and belting, fish nets and netting, and coated, filled, or waterproof fabrics. [8] 480-pound net weight bales. [9] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 23— Raw cotton equivalent of U.S. exports of domestic cotton manufactures

Year and month	Yarn, thread, twine, and woven fabric: Yarn	Sewing thread, crochet, darning, and embroidery cotton	Twine and cordage	Woven fabric: Standard constructions and tire cord[1]	Woven fabric: Other[2]	Total: Weight	Total: Bales	Manufactured products, House furnishings: Knit fabrics	Blankets spreads, pillow cases, and sheets	Towels	Other[3]
	1,000 pounds						*1,000 bales*[8]	*1,000 pounds*			
1975	11,958	3,337	1,703	188,489	28,907	234,394	488.3	5,493	11,827	8,380	11,667
1976	12,160	4,291	2,027	225,290	23,101	266,869	556.0	6,408	14,871	10,903	15,245
1977	10,150	3,876	2,858	181,193	22,788	220,865	460.1	4,668	11,979	9,833	10,823
1978[9]											
January ...	1,180	1,005	141	10,865	2,269	15,460	32.2	264	721	816	135
February ..	1,638	1,603	107	11,513	2,055	16,916	35.2	196	768	469	160
March	1,669	1,260	194	12,224	2,478	17,825	37.1	379	1,344	533	453
April	1,567	1,184	122	11,366	2,650	16,889	35.2	302	830	707	230
May	1,766	1,079	123	11,017	2,575	16,560	34.5	337	1,111	900	339
June	1,670	867	156	9,999	3,154	15,846	33.0	310	1,113	840	127
July	1,299	926	88	9,512	3,259	15,084	31.4	278	791	929	268
August	2,229	403	163	10,723	3,733	17,251	35.9	550	1,117	729	190
September .	1,561	273	176	11,327	4,836	18,173	37.9	345	1,900	687	231
October ...	1,613	456	211	14,332	4,897	21,509	44.8	616	1,668	791	198
November .											
December ..											
1979[9]											
January ...											
February ..											
March											

Year and month	Manufactured products, Wearing apparel: Knit[4]	Wearing apparel: Other[5]	Other household and clothing articles[6]	Industrial products[7]	Total: Weight	Total: Bales	Total: Weight	Total: Bales
	1,000 pounds					*1,000 bales*[8]	*1,000 pounds*	*1,000 bales*[8]
1975	7,848	34,654	21,681	17,759	119,269	248.5	353,663	736.8
1976	11,090	43,175	19,128	25,497	146,285	304.8	413,154	860.7
1977	14,032	51,282	21,529	24,499	148,595	309.6	369,462	769.7
1978[9]								
January ...	1,350	2,273	1,278	1,651	8,488	17.7	23,948	49.9
February ..	1,370	2,484	1,095	1,564	8,106	16.9	25.022	52.1
March	1,906	2,929	1,805	2,127	11,476	23.9	29,301	61.0
April	1,936	2,964	1,552	1,978	10,499	21.9	27,388	57.1
May	2,007	5,274	1,510	1,991	13,469	28.1	30,029	62.6
June	1,525	2,745	1,323	2,006	9,989	20.8	25,835	53.8
July	1,681	2,504	1,435	1,846	9,732	20,3	24,816	51.7
August	1,952	3,024	1,469	2,187	11,218	23.4	28,469	59.3
September .	1,804	2,977	1,813	1,787	11,544	24.1	29,717	61.9
October ...	1,767	3,364	1,556	2,230	12,190	25.4	33,699	70.2
November .								
December ..								
1979[9]								
January ...								
February ..								
March								

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

Compiled from reports of the Bureau of the Census

Table 24—Manmade fiber equivalent of U.S. imports for consumption of manmade fiber manufactures

Year and month	Tops, yarn, thread, and woven fabric							Primarily manufactured products	
								Wearing apparel	
	Sliver, tops, and roving	Yarns thrown or plied[1]	Yarns spun	Sewing thread and handwork yarns	Rayon tire fabric including cord fabrics	Woven fabric	Total	Knit[2]	Not knit
	1,000 pounds								
1976	2,844	3,834	10,018	2,487	236	64,242	83,661	209,792	133,607
1977	4,798	3,466	27,971	3,488	2,684	67,701	110,108	218,681	146,541
1978[6]									
January	613	562	5,413	346	0	7,980	14,914	12,326	12,473
February	890	476	4,515	155	10	5,904	11,950	17,104	12,400
March	190	196	5,335	299	0	7,271	13,291	15,785	11,699
April	707	467	6,824	263	1	7,851	16,113	18,464	12,618
May	633	291	4,517	228	15	8,051	13,735	25,086	14,912
June	521	304	3,423	140	30	7,943	12,361	30,403	18,475
July	811	224	4,311	168	3	8,610	14,127	29,343	20,312
August	444	260	2,903	173	3	8,508	12,291	26,890	20,063
September									
October									
November									
December									
1979[6]									
January									
Februaryd									
March									
April									
May									
June									

Year and month	Primarily manufactured products						Total manufactured imports
	Handkerchiefs	Laces and lace articles[3]	Narrow fabrics[4]	Knit fabric	Other manufactures[5]	Total	
	1,000 pounds						
1976	1,016	4,864	6,859	13,077	26,611	395,826	479,487
1977	831	6,190	7,552	12,637	28,175	420,607	530,715
1978[6]							
January	57	560	887	943	3,381	30,627	45,541
February	37	568	725	1,031	2,866	34,731	46,681
March	45	741	952	943	2,883	33,048	46,339
April	44	850	969	1,070	3,743	37,758	53,871
May	31	845	890	1,173	3,070	46,007	59,742
June	45	909	752	1,206	3,553	55,343	67,704
July	44	1,082	922	1,293	3,288	56,284	70,411
August	35	1,128	697	1,042	2,606	52,461	64,752
September							
October							
November							
December							
1979[6]							
January							
February							
March							
April							
May							
June							

[1] Not included in these data are quantities of imported textured non-cellulosic singles yarn not over 20 turns per inch. [2] Includes gloves, hosiery, underwear, outerwear, and hats. [3] Includes veils and veilings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. [4] Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. [5] Not elsewhere classified. [6] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 25—Manmade fiber equivalent of U.S. exports of domestic manmade fiber manufactures

Year and month	Tops, yarn, thread, and woven fabric						Primarily manufactured products		
	Sliver, tops, and roving[1]	Yarns spun	Sewing thread and handwork yarns	Tire cord and tire cord fabric	Woven fabric[2]	Total	Hosiery	Underwear and nightwear	Outerwear
	1,000 pounds								
1976	12,254	22,011	2,655	25,628	139,379	201,928	1,963	6,676	25,736
1977	12,124	23,765	3,629	35,468	131,352	206,338	2,243	6,746	31,305
1978[5]									
January	865	1,923	457	3,037	10,853	17,136	163	535	2,406
February	537	1,630	464	3,953	10,651	17,235	143	733	2,717
March	890	1,998	405	6,503	13,067	22,863	162	627	3,328
April	485	1,830	440	5,969	12,773	21,498	172	743	3,278
May	1,197	1,795	519	6,548	13,238	23,296	215	782	3,176
June	818	1,516	456	4,237	13,818	20,846	306	823	2,772
July	431	1,449	423	5,210	11,112	18,624	134	526	2,735
August	767	2,024	499	5,225	12,477	20,992	260	841	3,149
September	866	1,720	473	5,117	15,118	23,295	235	722	3,341
October	1,709	1,819	555	6,487	16,949	27,520	241	744	3,661
November									
December									
1979									
January									
February									
March									
April									
May									
June									

Year and month	Primarily manufactured products					Total manufactured exports
	House furnishings	Knit or crocheted fabrics	Narrow fabrics[3]	Other manufactures[4]	Total	
	1,000 pounds					
1976	51,884	16,849	9,299	37,842	150,249	352,176
1977	56,636	11,315	10,470	42,516	161,231	367,569
1978[5]						
January	2,759	565	890	9,595	16,913	34,048
February	2,753	622	1,009	8,257	16,233	33,468
March	3,649	470	864	10,269	19,370	42,234
April	3,033	823	1,027	9,805	18,882	40,380
May	4,345	729	1,071	11,570	21,888	45,185
June	3,657	979	1,015	12,781	22,332	43,178
July	3,432	607	888	11,577	19,900	38,524
August	3,169	884	1,160	11,165	20,627	41,619
September	4,329	908	957	9,231	19,723	43,018
October	3,978	896	982	11,049	21,551	49,071
November						
December						
1979						
January						
February						
March						
April						
May						
June						

[1] Includes products made from waste. [2] Includes pile and tufted fabric such as corduroy. [3] Includes ribbons, trimmings, and braids (except hat braids). [4] Not elsewhere classified. [5] Preliminary.

Compiled from reports of the 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	
				Cents			
1976/77							
August	63.82	66.33	71.69	73.25	73.45	74.23	59.70
September	64.06	66.72	70.70	72.26	72.46	73.04	62.40
October	67.61	70.07	75.42	76.98	77.18	77.98	63.20
November	69.45	71.64	74.91	76.53	76.73	76.86	65.90
December	66.20	68.31	71.46	73.10	73.30	73.70	63.70
January	59.47	61.66	65.31	66.95	67.15	67.75	62.70
February	64.32	66.51	70.55	72.15	72.36	73.44	64.80
March	68.01	70.17	74.17	75.75	75.96	76.94	70.10
April	66.94	69.00	72.03	73.67	73.88	74.43	68.30
May	65.90	67.61	69.11	70.65	70.85	71.44	66.80
June	57.16	58.67	59.79	61.08	61.26	62.41	59.80
July	53.52	55.21	56.89	58.18	58.36	59.76	61.70
Average	63.87	65.99	69.34	70.88	71.08	71.83	[3] 63.8
Loan rate	33.91	35.76	37.61	39.11	39.41	39.76	[4] 38.92
1977/78							
August	47.88	49.57	51.25	52.54	52.72	53.89	58.30
September	44.95	46.65	48.03	49.30	49.48	50.48	59.10
October	44.63	46.29	47.75	49.06	49.24	50.17	53.10
November	43.20	44.80	46.47	47.98	48.16	49.17	50.70
December	43.21	44.52	46.88	48.42	48.65	49.92	48.70
January	45.16	46.42	49.52	51.05	51.28	52.75	48.00
February	46.58	47.90	51.33	52.89	53.12	54.50	50.30
March	48.45	49.86	53.49	55.01	55.24	57.16	51.30
April	48.26	49.67	53.19	54.72	54.95	56.71	51.70
May	50.03	51.44	56.06	57.59	57.82	60.48	53.70
June	49.63	51.04	55.82	57.35	57.58	59.97	54.80
July	49.56	50.97	55.45	56.99	57.22	59.42	56.50
Average	46.80	48.26	51.27	52.74	52.96	54.55	[5] 51.4
Loan rate	39.42	41.32	43.37	44.87	45.17	45.52	[4] 44.63
1978/79							
August	51.82	53.24	58.20	59.78	60.01	61.79	56.60
September	52.66	54.26	58.46	60.04	60.27	61.80	55.90
October	56.27	58.10	62.50	64.08	64.31	66.24	59.60
November				65.65			60.60
December							
January							
February							
March							
April							
May							
June							
July							
Average							
Loan rate	43.06	44.86	46.81	48.31	48.61	48.96	[4] 48.00

[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] SLM 1-1/16" average location. [5] Average price to April 1, 1978 with no allowance for unredeemed loans.

Agricultural Stabilization and Conservation Service, and Agricultural Marketing Service.

Table 27—Fiber prices: Landed Group B mill points, cotton prices and manmade staple fiber prices at f.o.b. producing plants, actual and estimated raw fiber equivalent

Year beginning January 1	Cotton[1]		Rayon[2]		Polyester[3]	
	Actual	Raw fiber equivalent[4]	Actual	Raw fiber equivalent[4]	Actual	Raw fiber equivalent[4]
	Cents per pound					
1975	49	55	51	53	48	50
1976	72	80	54	56	53	55
1977	66	73	58	60	56	58
1976						
January	62	69	52	54	53	55
February	62	68	52	54	53	55
March	61	67	52	54	53	55
April	61	68	52	54	53	55
May	66	74	52	54	53	55
June	75	84	52	54	53	55
July	84	93	52	54	53	55
August	78	87	52	54	53	55
September	77	85	52	54	53	55
October	81	90	58	60	53	55
November	81	91	58	60	53	55
December	78	87	58	60	53	55
1977						
January	71	79	58	60	53	55
February	77	85	58	60	53	55
March	80	89	58	60	53	55
April	79	88	58	60	57	59
May	77	85	61	64	57	59
June	67	74	59	61	57	59
July	64	71	59	61	57	59
August	59	65	58	60	57	59
September	55	61	58	60	57	59
October	54	60	57	59	57	59
November	53	59	56	58	57	59
December	54	60	56	58	55	57
1978						
January	56	63	56	58	56	58
February	59	65	56	58	56	58
March	60	67	56	58	56	58
April	60	67	58	60	56	58
May	64	71	58	60	55	57
June	64	71	58	60	55	57
July	63	70	58	60	53	55
August	65	73	58	60	53	55
September	66	73	58	60	53	55
October	70	78	61	64	53	55
November			61	64	53	55
December						

[1] SLM-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 28 —U.S. exports: Raw wool and mohair, clean content, and tops of wool and other animal fibers, selected countries

Country	1976	1977	1977 August	1977 September	1977 January-October	1978 August	1978 September	1978 January-October
	1,000 pounds							
	Mohair							
United Kingdom	5,170	4 859	116	310	3,521	120	655	4,513
Italy	140	163	---	27	70	---	---	131
West Germany	306	263	---	---	91	---	26	129
France	57	94	---	---	36	---	7	411
Japan	179	96	8	---	84	16	16	114
Switzerland	47	62	---	---	35	---	---	44
Spain	225	321	---	---	169	---	10	295
Canada	576	---	---	---	---	---	---	27
Mexico	31	---	---	---	---	---	---	---
Netherlands	14	---	---	---	---	---	---	36
Belgium	279	303	---	53	226	---	24	90
Other	137	29	---	---	28	---	1	5
Total[2]	7,161	6,190	124	390	4,260	136	739	5,795
	Wool							
United Kingdom	156	26	---	---	26	---	---	143
West Germany	33	17	---	12	17	---	1	1
Belgium	459	---	---	---	---	---	---	---
France	137	45	---	---	45	---	---	---
Switzerland	3	---	---	---	---	---	---	---
Canada	98	120	4	13	106	15	5	158
Netherlands	4	---	---	---	5	---	---	---
Italy	20	16	---	---	16	---	---	---
Mexico	19	28	---	6	28	24	---	46
Saudi Arabia	11	60	--	---	60	---	---	---
Other	190	73	---	9	34	2	2	36
Total[2]	1 130	385	4	40	332	41	8	384
	Tops							
Japan	2,369	58	---	---	58	---	24	24
West Germany	835	38	- -	---	38	---	40	80
Canada	678	967	83	37	817	61	8	527
Hong Kong	273	---	---	---	---	---	---	---
France	235	---	---	---	---	---	---	---
Belgium	75	---	---	---	---	---	---	---
Italy	103	---	---	---	---	8	---	21
Venezuela	---	217	---	106	217	---	64	317
China (Taiwan)	---	---	---	---	---	---	---	---
Netherlands	58	18	---	---	18	---	---	---
Switzerland	77	---	---	---	---	---	---	---
Other	84	1	---	1	2	4	1	7
Total[2]	4,787	1,300	83	144	1,150	73	137	976

[1] Less than 500 pounds. [2] Summation of country data may differ due to rounding. N.A.=Not available.

Compiled from reports of the Bureau of the Census.

Table 29—Raw wool content of United States imports for consumption of wool manufactures[1]

Year and month	Tops and advanced wool	Yarns	Woven fabrics[2]	Wool blankets[3]	Wearing apparel: Knit	Wearing apparel: Other than knit[4]
	1,000 pounds					
1975	338	4,121	8,360	416	12,237	10,677
1976	403	5,375	12,210	380	18,902	14,071
1977[7]	842	5,802	18,651	405	25,866	18,263
1977						
January	12	641	1,163	34	706	958
February	25	388	1,362	21	460	734
March	44	450	2,092	28	620	861
April	33	450	1,717	18	745	764
May	42	589	1,744	24	1,832	773
June	59	491	1,989	28	3,704	1,627
July	35	634	2,065	40	3,966	2,039
August	127	606	2,075	44	4,341	2,743
September	27	435	1,437	44	3,267	2,733
October	105	387	950	43	2,656	2,462
November	30	288	908	34	2,275	1,415
December	303	443	1,149	47	1,294	1,154
1978[7]						
January	159	527	1,601	51	598	1,023
February	11	399	1,669	31	679	827
March	162	627	2,949	26	988	1,192
April	22	500	2,839	44	1,032	1,069
May	8	595	3,254	25	1,601	1,211
June	24	492	3,195	32	3,089	2,327
July	47	422	3,125	53	3,784	3,078
August	37	477	2,481	43	3,211	3,527
September						
October						
November						
December						
Jan.-August						
1977	377	4,249	14,207	237	16,374	10,499
1978	470	4,039	21,113	305	14,982	14,254

Year and month	Other manufactures[5]	Sub-total	Noils	Wastes[6]	Carpets and rugs	Total
	1,000 pounds					
1975	1,063	37,212	13,497	6,299	11,410	68,422
1976	1,331	52,672	21,341	10,507	14,059	98,579
1977[7]	1,224	71,053	19,425	11,290	14,838	116,606
1977 January	51	3,565	1,855	1,059	1,254	7,733
February	60	3,050	1,208	800	1,287	6,345
March	67	4,162	2,655	1,129	1,310	9,256
April	38	3,765	1,851	961	1,197	7,774
May	77	5,081	2,162	1,316	1,002	9,561
June	84	7,982	1,552	1,086	1,143	11,763
July	243	9,022	1,564	1,037	1,124	12,747
August	130	10,066	1,641	1,053	1,415	14,175
September	158	8,101	957	779	1,112	10,949
October	168	6,771	1.266	593	1,207	9,837
November	73	5,023	673	327	1,038	7,061
December	75	4,465	2,041	1,150	1,749	9,405
1978[7]						
January	71	4,030	1,944	1,213	1,289	8,476
February	63	3,679	2,102	1,358	1,240	8,379
March	49	5,993	1,991	1,275	1,599	10,858
April	84	5,590	2,567	1,692	1,155	11,004
May	88	6,782	1,926	1,117	1,696	11,521
June	86	9,245	2,318	1,427	1,295	14,285
July	101	10,610	2,506	1,306	1,585	16,007
August	78	9,854	2,276	1,474	1,221	14,825
September						
October						
November						
December						
Jan.-August						
1977	750	46,693	14,488	8,441	9,732	79,354
1978	620	55,783	17,630	10,862	11,080	95,355

[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] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 30—Raw wool content of United States exports of domestic wool manufactures[1]

Year and month	Noils and wastes[2]	Tops and advanced wool	Yarns	Woven fabrics	Wool blankets	Wearing apparel knit
	1,000 pounds					
1975	2,186	11,010	813	1,045	530	428
1976	1,277	4,960	768	623	673	505
1977[4]	1,591	1,702	1,476	677	706	586
1978[4]						
January	75	188	136	96	1	206
February	46	29	17	46	2	247
March	52	60	226	108	2	264
April	49	118	108	85	2	384
May	118	99	116	138	4	392
June	73	90	168	107	3	377
July	74	141	81	106	2	346
August	63	73	93	99	4	488
September	95	143	66	79	4	342
October						
November						
December						
January-September						
1977	1,188	1,428	971	467	585	436
1978	645	941	1,011	864	24	3,046

Year and month	Wearing apparel other than knit	Felts	Knit fabrics	Other manufac-tures[3]	Carpets and rugs	Total
	1,000 pounds					
1975	1,717	257	249	1,271	1,880	21,386
1976	1,654	511	332	1,586	2,261	15,150
1977[4]	1,830	233	201	2,054	1,986	13,042
1978[4]						
January	64	47	7	72	20	912
February	51	24	20	86	54	622
March	136	57	6	112	24	1,046
April	90	17	3	115	74	1,045
May	132	12	21	121	92	1,244
June	132	10	30	120	90	1,201
July	117	1		107	89	1,072
August	80	18	12	87	29	1,045
September	117	8	13	121	65	1,053
October						
November						
December						
January-September						
1977	1,305	116	183	1,379	1,584	9,642
1978	919	194	118	941	537	9,240

[1] Includes manufactures of mohair, alpaca and other wool-like specialty hair. [2] Not including rags. [3] Census Bureau's Schedule B classification designated manufactures, n.e.c. [4] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 31—Wool and mohair prices

Item	1977[1]			1978[1]		
	September	October	November	September	October	November
	Cents per pound					
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	182	182	182	195	198	202
French combing 2-1/4"-2-3/4"	172	172	172	182	182	182
62's (22.05-23.49 microns)						
Staple 3" and up	178	172	172	185	188	192
60's (23.50-24.94 microns)						
Staple 3" and up	162	162	164	180	182	182
58's (24.95-26.39 microns)						
Staple 3-1/4" and up	160	160	162	172	172	178
56's (26.40-27.84 microns)						
Staple 3-1/4" and up	158	158	158	168	168	172
54's (27.85-29.29 microns)						
Staple 3-1/2" and up	158	158	158	165	168	168
Graded fleece shorn wool						
64's (20.60-22.04 microns)						
Staple 2-3/4" and up	178	178	178	(3)	(3)	(3)
French combing 2-1/4"-2-3/4"	168	168	168	(3)	(3)	(3)
62's (22.05-23.49 microns)						
Staple 3" and up	168	168	168	180	182	182
60's (23.50-24.94 microns)						
Staple 3" and up	158	158	159	172	172	177
58's (24.95-26.39 microns)						
Staple 3-1/4" and up	158	158	159	168	167	172
56's (26.40-27.84 microns)						
Staple 3-1/4" and up	158	158	158	162	162	167
54's (27.85-29.29 microns)						
Staple 3-1/2" and up	154	154	155	160	162	162
Original bag wool						
Texas wool						
64's (20.60-22.04 microns)						
Staple 2-3/4" and up	182	182	182	195	197	202
French combing 2-1/4"-2-3/4"	172	172	172	180	182	182
8 months 1" and up	(3)	(3)	(3)	(3)	(3)	(3)
Territory wool						
64's (20.60-22.04 microns)						
Staple 2-3/4" and up	182	182	182	192	195	197
French combing 2-1/4"-2-3/4"	172	172	172	178	180	182
Foreign, including duty:[2]						
Australian 64's, Type 62	227	227	230	236	236	237
Australian 58/60's, Type 432/3	210	210	213	226	228	228
Mohair prices:						
Original bag Texas mohair						
Adult	(3)	2.65	2.75	511	465	525
Yearling	(3)	3.45	3.65	610	535	602
Kid	(3)	4.40	4.77	742	744	757

[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". [2] 25.5 cents per clean pound. [3] Not available.

Livestock, Poultry, Grain and Seed Division, AMS.

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