United States Department of Agriculture

Economic Research Service

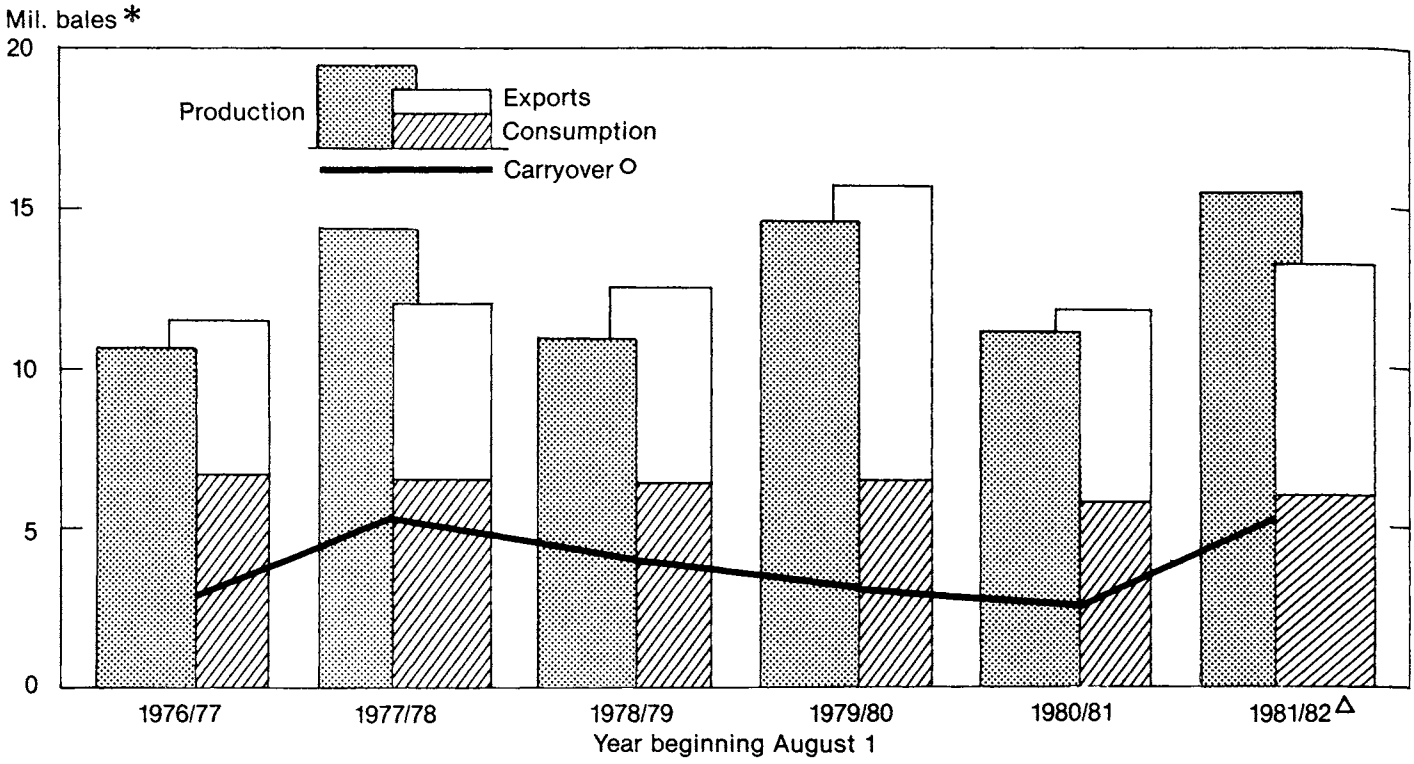
CWS-29

November 1981

Cotton and Wool

OUTLOOK & SITUATION

U.S. Cotton Production, Use and Carryover



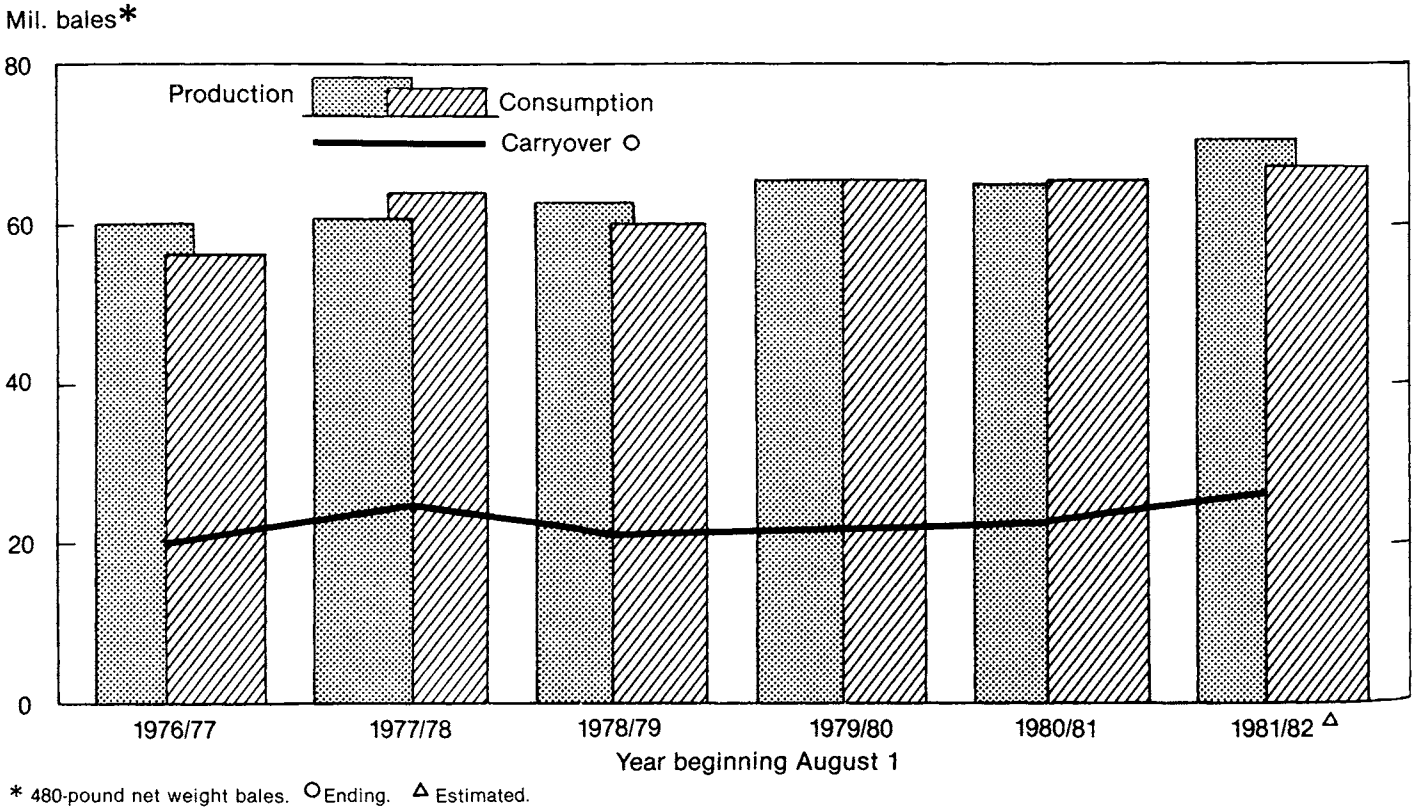
*480-pound net weight bales. O Ending. Δ Estimated.

USDA

FIGURE 1

Neg. ERS 1991-81(11)

World Cotton Production, Use and Carryover



* 480-pound net weight bales. O Ending. Δ Estimated.

USDA

FIGURE 2

Neg. ERS 2924-81(11)

In This Issue

Cotton and Wool Outlook and Situation is published in February, May, August, and December.

Approved by
The World Agricultural
Outlook Board
and Summary released
November 23, 1981

Situation Coordinator:
R. Samuel Evans

Principal Contributors:
(202) 447-8776
Edward Glade
Keith Collins
John V. Lawler (Wool and Mohair)
Mildred V. Jones

National Economics Division
Economic Research Service
U.S. Department of Agriculture
Washington, D.C. 20250

Summary

Based on conditions as of November 1, this year's U.S. cotton production is forecast at 15.6 million bales (3.39 million metric tons), compared with 11.1 million (2.42 million tons) last season. However, final 1981 production could vary somewhat. Based on historical differences between November forecasts and final production estimates, the odds are 2 out of 3 that output will fall between 15 and 16.2 million bales.

The sharply larger crop will likely come from near-record yields and unusually low abandonment. The average yield per harvested acre is estimated at 543 pounds (609 kilograms per hectare), up 139 from 1980. With a 40-percent larger crop expected and only modest improvement in demand, stocks on August 1, 1982, could reach 5.4 million bales.

Domestic mill use will likely total around 6 million bales (1.31 million tons) this season—a slight improvement over the 5.9 million consumed during 1980/81. Larger available supplies, lower prices, and an anticipated slow recovery in the economy towards the end of the season are primarily responsible for the small increase.

U.S. cotton exports during 1981/82 are forecast at 7 million bales (1.52 million tons), 1.1 million above last year. The forecast is based on a 1-million-bale buildup expected in foreign stocks (mostly in China and the USSR), larger U.S. supplies, more competitive U.S. cotton prices, and modest improvement in textile demand abroad during 1982. As of November 12, U.S. export commitments—shipments plus outstanding sales—were about 4.7 million bales, well above the 3.8 million of a year earlier.

World cotton production is forecast at a record 70.9 million bales (15.4 million tons) this season, 5.5 million above a year ago. The United States may account for over 80 percent of the increase. Foreign production is projected at 55.3 million bales (12 million tons), 1 million above last season. Higher acreage and yields will likely boost China's production to 13.3 million bales, compared with last season's 12.4 million. The USSR's crop is projected to drop about 5 percent to 13.7 million bales.

Global cotton use may total 66.9 million bales (14.5 million tons) this season, 2 percent higher than a year earlier. Foreign use is expected to be 60.9 million bales, 1.2 million above last season. Almost 60 percent of the foreign increase will likely occur in China, where consumption may rise by 700,000 bales to 15.9 million. Despite prospects for record use, the larger Chinese harvest could keep that country's imports near last season's 3 million bales. U.S. exports to China are forecast at 1.6 million bales, more than to any other country.

U.S. cotton prices have responded to the anticipated larger 1981 crop and sluggish textile mill activity. Farm prices trended downward during 1981, from an average 77 cents a pound in January to 64 cents in mid-October. Because of the recent low prices, deficiency payments are likely this year. If farm prices during 1981 average less than the target price of 70.87 cents a pound, growers participating in the cotton program will receive deficiency payments based on the difference between the target price and the weighted-average farm price for the calendar year.

For 1982/83, U.S. cotton acreage may decrease slightly from this year's 14.3 million. Based on current and prospective returns for cotton relative to sorghum and soybeans, the largest declines in cotton acreage would be in the Southwest and Delta states.

Textile mill consumption of raw wool totaled 106 million pounds (0.48 million tons) in the first 9 months of 1981, up 15 percent from last year. Reflecting the seasonal lull in buying, farm prices fell to 90 cents a pound in October, from the yearly high of $1.06 in June.

Cotton and Wool Situation

TEXTILES AND THE ECONOMY

The U.S. economy continued extremely sluggish in the third quarter of 1981. Real Gross National Product (GNP) rose only 0.6 percent, compared with a 1.6 percent drop in the second quarter. In contrast with the broad-based decline of the second quarter, the slight increase in GNP primarily reflected unexpected additions to business inventories. Personal consumption expenditures, defense purchases of goods and services, and nonresidential investment increased slightly. But, personal savings as a percent of disposable personal income dropped.

Other third quarter measures indicated an adverse economic situation. Consumer prices increased an average of 1 percent, compared with 0.6 percent in the second quarter. Estimates of the annual rate of inflation as measured by the GNP deflator rose to 9.5 percent, while the second quarter figure was 6.4 percent. Housing starts also declined sharply, reaching a 6-year low in September.

The recession is expected to run through fourth quarter 1981 and well into 1982 causing continued weakness in the textile market, especially in cotton mill use. The fourth quarter real GNP will likely be worse than the third quarter, resulting in an overall real GNP growth of 1.5 to 2.0 percent for 1981, compared with 1980's -0.2 percent. Several factors could cause an upturn in the economy, beginning late in the first half of 1982. A continued drop in interest rates could stimulate the construction, automobile, and other durable goods industries, as well as business investments. Also, some effect of increased investment capital from reduced income taxes could be felt by then. Another factor could be greater spending in areas not affected by high interest rates, such as defense.

Mill consumption of all fibers in the third quarter was 2.88 billion pounds, 4.9 percent above a year earlier. Most of this increase occurred in manmade fibers, especially in the weaving and knitting markets. Mill use of manmade fibers rose 8.0 percent, while use of cotton declined 4.9 percent and wool rose 27 percent. Lower use of cotton in blends, small mill production of cotton textile products, rising imports, and smaller exports contributed to the smaller use of cotton.

The U.S. textile trade deficit for all fibers was 259 million pounds (raw fiber equivalent) in the third quarter 1981, 2-1/2 times greater than last year and almost double the previous quarter. The major reason for this large increase was smaller exports of both cotton and manmade fiber textiles. Exports declined 28 percent from a year ago, while imports increased 17 percent. Depressed economic conditions abroad and a strong dollar dampened export sales.

COTTON SITUATION

U.S. Outlook for 1981/82

Production

Based on conditions as of November 1, the 1981 cotton crop is estimated at 15.6 million bales—up 40 percent from last year's drought-reduced crop of 11.1 million. Producers planted 14.3 million acres this spring, about 2 percent less than in 1980/81, but are expected to harvest nearly 13.8 million acres, compared with 13.2 million during 1980/81. This season's unusually low abandonment rate of about 3.9 percent reflects the extremely favorable planting and growing conditions across most of the Cotton Belt. Cotton yields are estimated at a near-record 543 pounds a harvested acre, 34-percent above the 404 pound average of a year ago (table 13).

Since just over one-half of the acreage had been harvested by November 15, uncertainty still exists as to the final size of the 1981/82 cotton crop. Based on the historical differences between the November 1 forecasts and actual production, chances are 2 out of 3 that the final crop will fall within a range of 15.0 to 16.2 million bales.

Growers in Texas and Oklahoma are expecting to produce over 6.1 million bales in 1981/82, 73 percent above last year and nearly two-thirds of the total increase in cotton output anticipated beltwide. While harvested acreage is forecast to increase only about 4 percent this season to 7.7 million acres, average yield is estimated at 380 pounds a harvested acre, up sharply from 229 in 1980. Heavy rains in parts of Texas in late October, however, may have damaged a portion of the crop and also caused some concern about fiber quality.

Upland production in the Delta states is forecast to increase about 61 percent to 3.4 million bales in 1981/82. Harvested acreage is expected to total 3.0 million acres, up slightly from last year's 2.8 million. This season's large boost in production primarily results from substantially improved yields, which should average around 545 pounds a harvested acre, compared with a weather-reduced 409 pounds in 1980/81.

In the Southeast, producers expect to harvest 745,000 acres, about 11 percent more than in 1980/81, and the average yield is forecast at 498 pounds a harvested acre, 143 pounds above a year earlier. Therefore, 1981/82 pro-

duction is placed at 773,000 bales, 55 percent above 1980/81.

Cotton production in the West—Arizona, California, and New Mexico—is estimated at 5.2 million bales on 2.2 million harvested acres during 1981/82. While both planted and harvested acres are below last year, production should rise about 582,000 bales, because the average yield is expected to total 1,118 pounds a harvested acre, compared with 988 during 1980/81.

Upland cotton production costs per planted acre (excluding land costs) are estimated at $406 in 1981, up from $349 last season. But, per pound costs will drop sharply because yields are expected to be much higher. Based on the current yield estimate of 522 pounds a planted acre, per pound costs should total 78 cents (excluding land), compared with about 95 cents in 1980. Adjusted for the value of cottonseed sales, net costs this year are around 68 cents a pound, down from 84 cents last season. But, with the estimated total cost of production above current average farm prices, many producers will again not cover full costs. However, in most cases variable costs are generally below farm prices, and most direct production expenses should be met.

In the longer term, the trend in rising production costs is expected to continue, but since the mid-1960's, no corresponding upward trend in cotton yields has occurred. Unless cotton yields can show sustained improvement, producers will experience sharp year-to-year variations in incomes with associated cash flow problems. If costs-to-returns relationships remain tight in the future, needed capital investment would be limited, and U.S. cotton acreage could remain stagnant at best.

Crop contracting has remained very low during 1981/82. With producers reacting to depressed prices and mills assured of adequate supplies, little interest has been shown by either party. As of November 1, only about 10 percent of the 1981 cotton crop had been contracted for, compared with 34 percent during 1980's short crop.

Consumption

U.S. cotton disappearance in 1981/82 is expected to rebound moderately from the depressed levels of last season. Combined domestic mill use and exports are currently estimated at 13.0 million bales—about 1.2 million above 1980/81 (tables 14 and 15). The anticipated growth in cotton disappearance this season primarily reflects the much larger U.S. supplies and continued favorable cotton price competitiveness in domestic and foreign markets.

Domestic textile mill use of cotton in 1981/82 is estimated at 6.0 million bales, compared with 5.9 million last season. The state of the U.S. economy will be an important determinant of the rate of growth in cotton mill use this year. But, real growth in GNP during 1981 was very weak, and prospects are for no sustained improvement in this aggregate measure until at least mid-1982. Cotton consumption has been aided, however, by consumer spending on nondurables. While dropping during the first half of 1980, personal consumption expenditures for nondurables (including textiles and apparel) continued to rise throughout 1981 as they have nearly every quarter since mid-1980, but could weaken somewhat during the first quarter of 1982.

For the early months of 1981/82, however, mill use has shown little strength. The seasonally adjusted annual rate of cotton consumption was 5.8 million bales in both August and September. The daily rate of mill consumption in September was 22,171 bales on a seasonally adjusted basis, slightly above the August rate, but still the sixteenth consecutive month that cotton consumption was below year-earlier levels. In contrast, for the last 3 months of 1980/81, the annual rate of cotton use averaged 5.9 million bales—the same level as the yearend total (table 1).

As 1981/82 progresses, small positive gains in monthly cotton mill use are expected. Because of high interest rates last year, mills attempted to maintain textile inventories in tight line with new orders and because of that should be able to respond to increases in demand with increases in production. A problem still exists, however, with denim and corduroy fabric (table 17). These two products account for over one-fourth of total cotton mill use, and inventories have built as new orders declined during most of 1981. Mill stocks of denim and corduroy may be worked down by early or mid-1982 and new orders should pick up.

Textile mill use of manmade fibers is also being affected by overall declines in economic activity, especially reflecting the sharp drops in housing, automobiles, and other durables. On the cotton system, where cotton competes directly with polyester, polyester's share of the market increased slightly in 1980/81, (table 2). By August 1981, cotton's share was 58 percent and appears to be stabilizing at around 57 to 58 percent after holding about 60 percent of consumption on the cotton system during the 1978 and 1979 seasons.

The level of world trade in cotton textiles is also an important factor in determining domestic cotton mill use during 1981/82, and for partially explaining the depressed level of cotton disappearance last season.

The U.S. cotton textile trade deficit in calendar 1980 rose to nearly 589,000 bales (raw fiber equivalent), about 6 percent above a year earlier. However, for the first 8 months of 1981, imports totaled about 1.3 million equivalent bales, compared with 545,000 bales exported—a trade deficit of 800,000 equivalent bales, and nearly double the same period last year (tables 18-21). Based on the rate of imports and exports for September 1981, the cotton-textile trade deficit is running at an annual rate of nearly 1.3 million equivalent bales. While this rate may not be the final yearend deficit, the total trade deficit in cotton textiles for 1981 will most likely exceed the 1.0-million-bale level (figure 3).

An increasingly favorable cotton/polyester price ratio should boost cotton mill use during 1981/82. The wide gap between cotton and manmade fiber prices began to narrow significantly during the last half of the 1980 crop year. The difference between the mill-delivered price of cotton and that for polyester staple reached as high as 17 cents a pound in the first half of the season, but then the gap closed sharply as cotton prices fell and polyester pro-

Table 1—Cotton and manmade fibers: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted

Month	Upland cotton				Manmade staple							
	1980/81		1981/82[1]		1980/81				1981/82[1]			
	Unadjusted	Adjusted	Unadjusted	Adjusted	Rayon and acetate		Non-cellulosic[2]		Rayon and acetate		Non-cellulosic[2]	
					Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted
	Bales[3]				*1,000 pounds*							
August	22,808	22,627	22,147	21,971	979	961	6,174	6,131	1,172	1,150	6,448	6,403
September	23,432	23,910	21,534	21,974	957	954	6,054	6,134	1,148	1,144	6,451	6,536
October	24,432	23,224			1,101	1,018	6,728	6,475				
November	23,570	23,018			1,136	1,145	6,532	6,323				
December	19,501	20,991			969	1,080	5,619	6,114				
January	22,379	21,812			1,133	1,103	6,909	6,916				
February	22,982	21,280			1,156	1,146	6,828	6,721				
March	22,192	21,318			1,170	1,154	6,781	6,514				
April	22,389	22,145			1,107	1,097	6,674	6,430				
May	22,763	22,036			1,190	1,118	6,659	6,360				
June	21,949	21,710			1,128	1,104	6,654	6,504				
July	19,938	23,935			958	1,115	5,893	6,917				

[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.

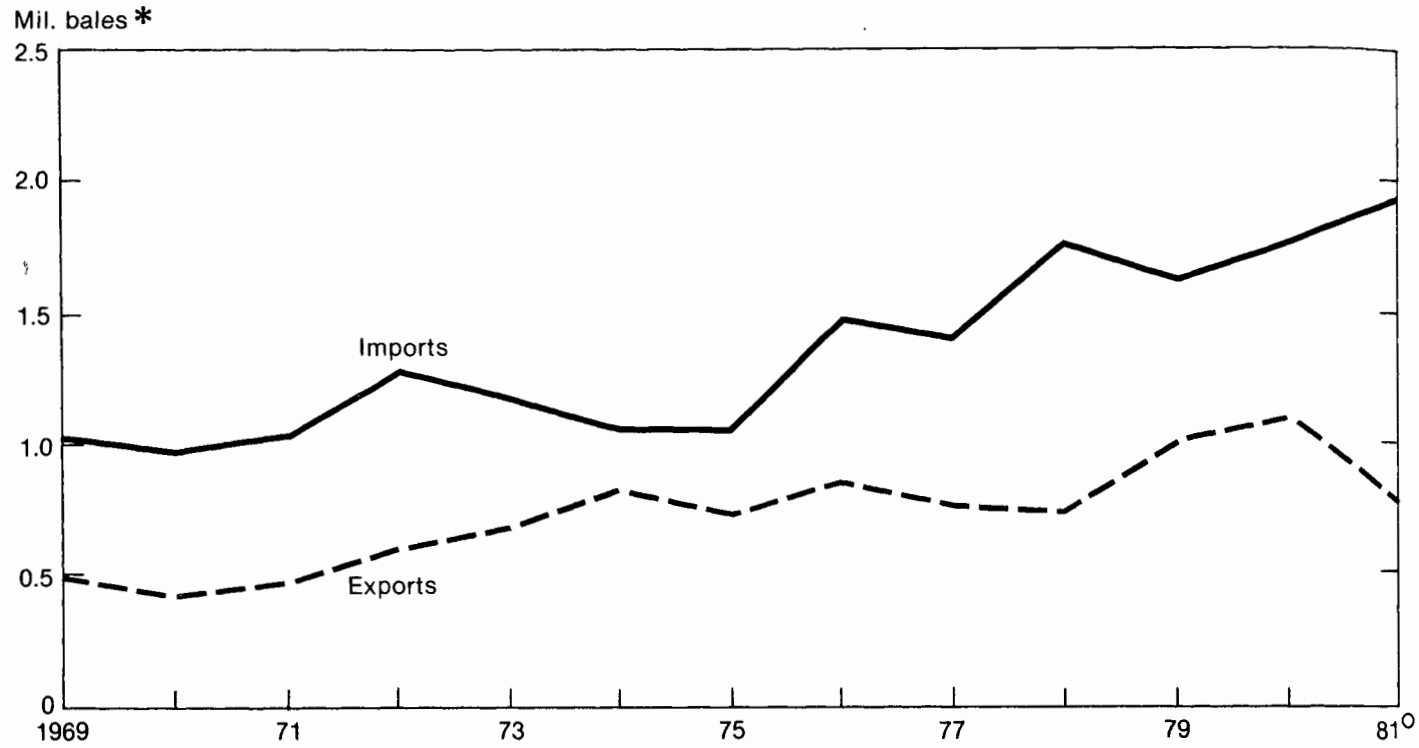
Table 2—Upland cotton and manmade staple fibers: Mill consumption on cotton-system spinning spindles

Year beginning August 1	Cotton	Manmade			Total fibers	Cotton's share of total
		Rayon and acetate	Non-cellulosic	Total		
	1,000 pounds					
1980/81	2,787,394	281,504	1,679,011	1,960,515	4,747,909	58.7
1980/81						
August	218,955	19,571	123,479	143,050	362,005	60.5
September	224,951	19,131	121,075	140,206	365,157	61.6
October	293,179	27,522	168,210	195,732	488,911	60.0
November	226,277	22,720	130,638	153,358	379,635	59.6
December	234,007	24,219	140,467	164,686	398,693	58.7
January	214,834	22,659	138,180	160,839	375,673	57.2
February	220,624	23,117	136,559	159,676	380,300	58.0
March	266,307	29,247	169,525	198,772	465,079	57.3
April	214,934	22,143	133,478	155,621	370,555	58.0
May	218,525	23,809	133,185	156,994	375,519	58.2
June	263,391	28,209	166,361	194,570	457,961	57.5
July	191,410	19,157	117,854	137,011	328,421	58.3
1981/82						
August	212,610	23,446	128,959	152,405	365,015	58.2
September[1]	258,412	28,708	161,286	189,994	448,406	57.6

[1]Preliminary.

Compiled from reports of the Bureau of the Census.

Cotton Textile Trade



* 480-pound raw cotton equivalent bales. O Estimate based on 9 months data.

USDA

Neg. ESS 2262-81(11)

FIGURE 3

ducers raised prices by 7 cents a pound (table 22). In July 1981, cotton was selling at the mill for 2 cents a pound less than polyester, and as the 1981/82 season began, cotton's competitive position increased further. By October, cotton was actually priced 17 cents a pound less than polyester. Even on a raw fiber equivalent basis, cotton is currently selling at prices significantly below those of polyester. If this relationship continues, both U.S. cotton mill use and exports will be in a strong position to respond to the anticipated recovery in U.S. economic activity in 1982.

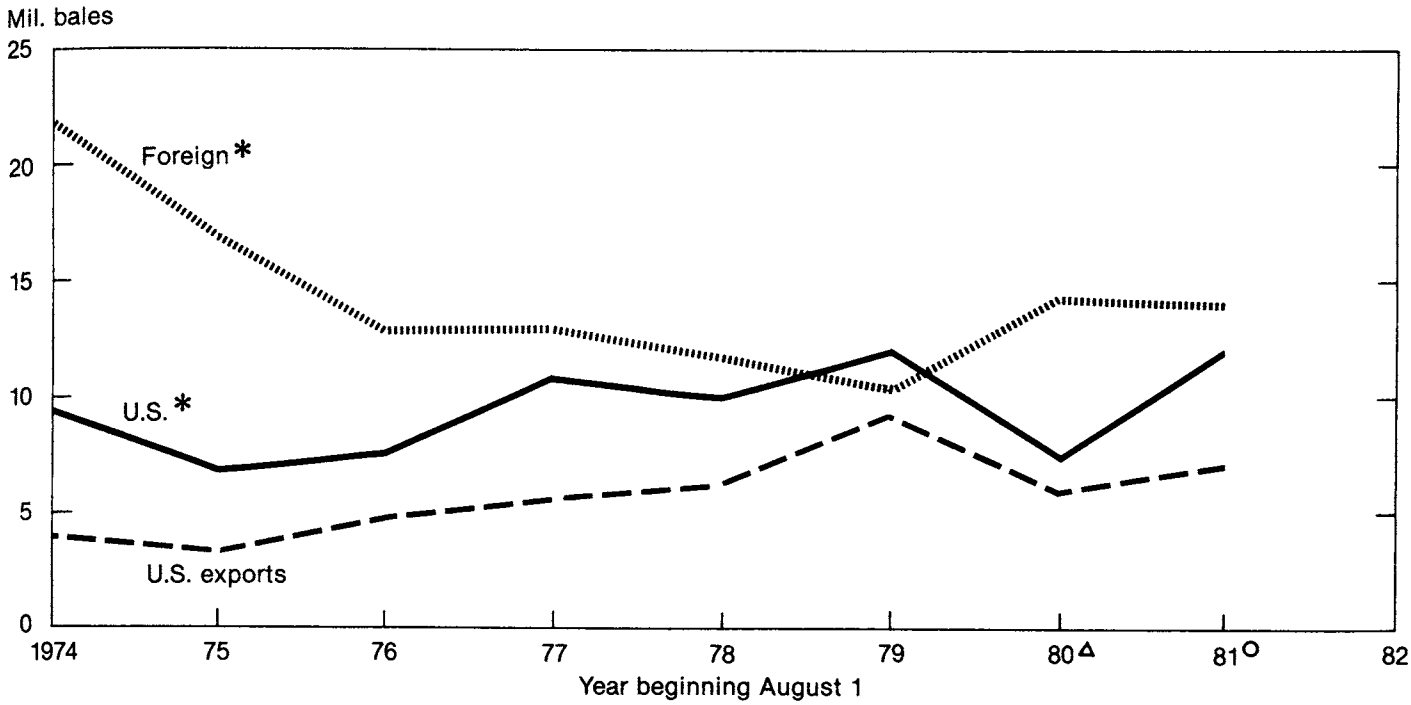
As in the previous 2 years, U.S. cotton exports this season are again expected to account for more than half of U.S. disappearance and are now forecast at 7 million bales, 1.1 million above a year ago. Chances are 2 out of 3 that final exports will fall within ±1.1 million bales of the current forecast. Export commitments—shipments plus outstanding sales—provide support for the projected 19-percent export jump. As of November 12, cotton export commitments stood at 4.7 million bales, 67 percent of projected exports. At this time a year ago, commitments were 3.8 million bales, also 64 percent of final 1980/81 exports, but outstanding sales were running at 1.3 million bales lower than this year's sales.

A broad indicator of the prospect for U.S. exports is the relationship between foreign and U.S. excess supplies of cotton (beginning stocks plus production minus consumption). A decline in foreign excess supplies suggests foreign mills will buy more U.S. cotton or draw down stocks. An increase in U.S. excess supplies suggests a stock buildup or increased exports. Figure 4 indicates foreign excess supplies will likely be unchanged this season. However, an expected 1-million-bale increase in foreign stock use, coupled with higher U.S. excess supplies, supports the 1.1-million-bale increase forecast for export use during this season. More of the foreign demand for U.S. cotton is expected to come from the Far East; China, Korea, Japan, and Taiwan will likely take almost 70 percent of total U.S. exports. Realization of the U.S. export forecast will depend on whether: 1) world textile demand will move up as expected in 1982; 2) foreign countries increase stocks rather than consume or export them; and 3) Chinese and USSR production estimates are accurate.

Stocks and Prices

If the current estimates of U.S. cotton supply and disappearance are realized, stocks on August 1, 1982, could increase sharply to about 5.4 million bales. While beginning stocks for the 1981 season were at a near-record low of 2.7 million bales, the exceptionally larger 1981 crop far exceeds the modest gains expected in total use during 1981/82. But, with the current season only 4 months old, and less than 50 percent of the crop not yet ginned as of November 1, many variables could still

U.S. Export Potential



* Beginning stocks and production minus consumption.
Δ Estimated.
O Projections from *World Agricultural Supply and Demand Estimates,* November 13, 1981.

USDA

Neg. ERS 264-81(11)

FIGURE 4

Table 3—Commodity Credit Corporation stocks of cotton, United States

Loans outstanding as of	Crop of					
	Upland			Extra-long staple		
	1979	1980	1981	1979	1980	1981
	Bales					
1981						
July	287	625,786	—	—	24,281	—
August	275	457,379	—	—	22,954	—
September	261	277,667	25,211	—	20,915	—
October	261	162,481	117,165	—	18,863	—

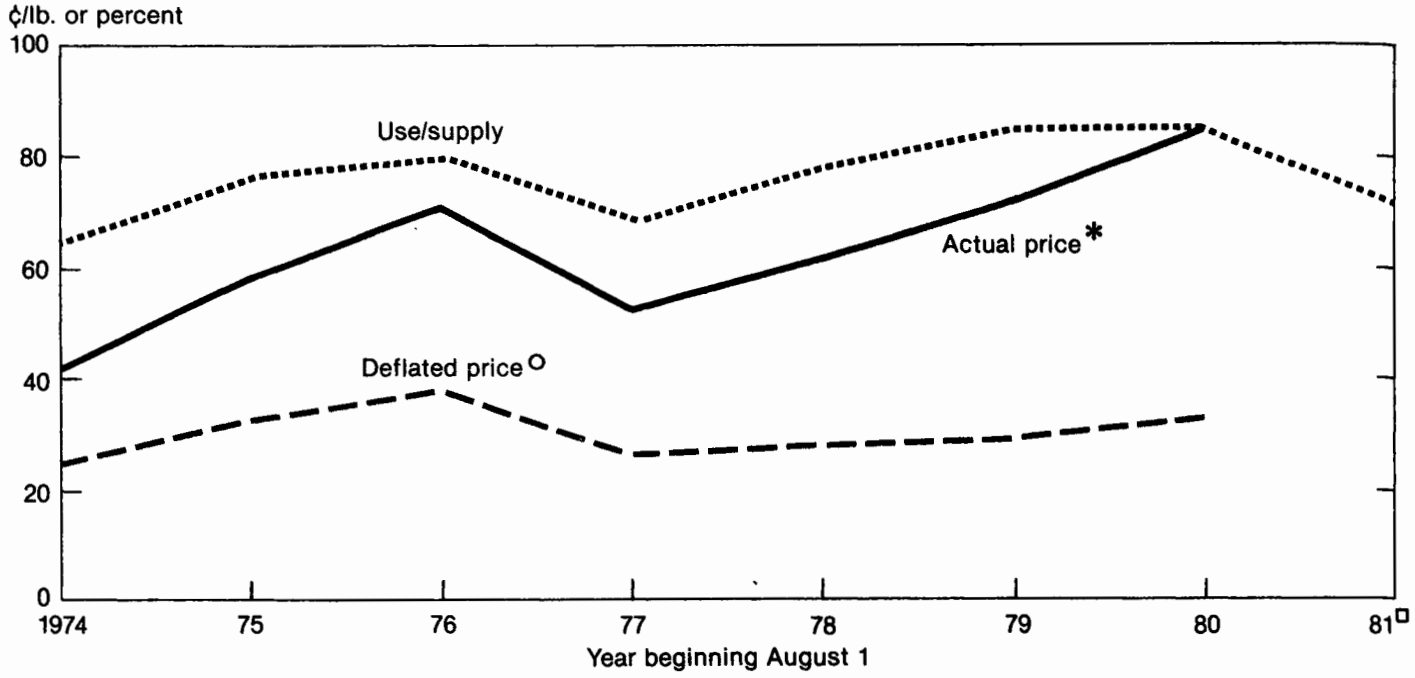
Agricultural Stabilization and Conservation Service.

effect final stock levels. Therefore, ending stocks are forecast between 3.9 to 6.9 million bales, with the midpoint of 5.4 million the most likely estimate.

U.S. cotton prices have responded to the prospects of the much larger 1981 crop and slow textile mill activity. The spot market price of SLM 1-1/16-inch cotton averaged 80 cents a pound for the last half of 1980/81, but monthly prices trended downward during this period as the size of the current crop became more certain. By October, the spot price averaged 61 cents a pound—about 25 cents below October 1980 (table 24). But, spot prices declined further in November averaging 58 cents for the first 3 weeks of the month.

Cotton prices for the remainder of 1981/82 will be primarily dependant upon the final size of the crop and especially the state of the U.S. economy during the first half of 1982. A good indicator of changes in annual average spot prices has been the ratio of cotton disappearance to supply (figure 5). Based on current projections of 1981/82 cotton supply and use, this ratio may fall

Cotton: Supply, Demand and Price



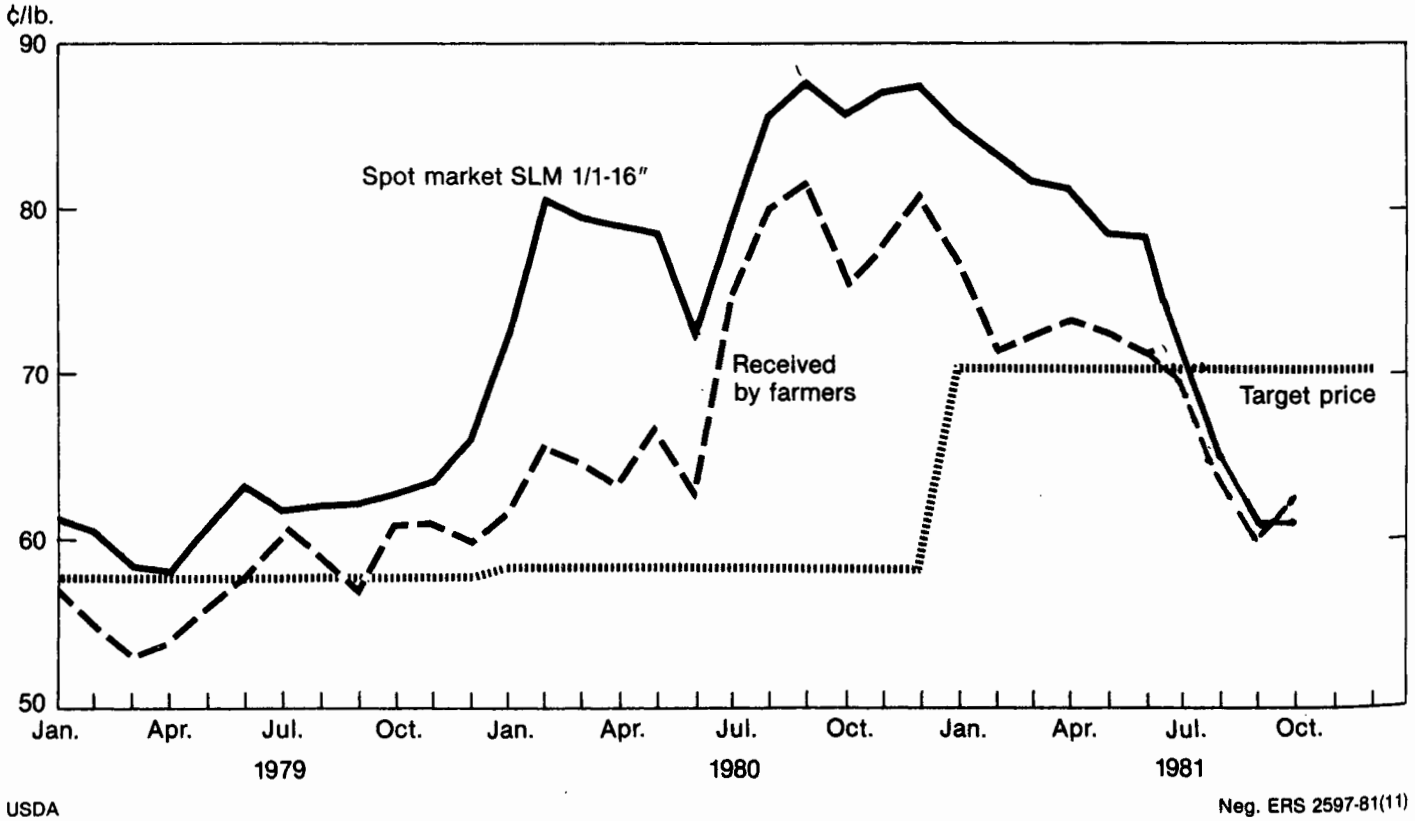
* Designated spot market, SLM 1-1/16".
O Designated spot market, SLM 1-1/16" divided by producer price index.
□ Projections from World Agricultural Supply and Demand Estimates, November 13, 1981.

USDA

Neg. ERS 267-81(11)

FIGURE 5

U.S. Cotton Prices



USDA

Neg. ERS 2597-81(11)

FIGURE 6

about 12 percent from a year ago. But, considerable variation is possible in 1981/82 production and disappearance forecasts, and thus, variations in average cotton prices implied by this ratio.

Farm prices of upland cotton also followed the sharp declines in spot market prices. Farm prices averaged 76.1 cents a pound (preliminary) for 1980/81, stood at 70 cents as the season ended in July, and continued to decline into 1981/82, reaching 58 cents in September and 63.5 cents a pound in mid-October (figure 6).

Because of the significantly lower cotton prices in 1981, prospects are that deficiency payments will be made for the first time under provisions of the Food and Agriculture Act of 1977. Payments will be made if the national average farm price of upland cotton during calendar 1981 is below the target price of 70.87 cents a pound. The payment rate is the difference between the target price and the U.S. average farm price, regardless of what an individual producer received for his cotton.

The price used to determine the payment rate will be the calendar-year average of monthly prices received by farmers weighted by the estimated sales. The simple average of farm prices was 70 cents a pound during the first 9 months of 1981, 64.4 cents in the third quarter, and 63.5 cents for the first half of October. However, the final calendar-year average price will be greatly influenced by farm prices and volume of sales during the heavy harvest months of fourth-quarter 1981. Thus, it is still difficult to accurately project total 1981 deficiency payments. Estimates are that producers would receive about $70 million for each 1-cent deficiency payment made. The loan rate for the the 1981 crop is 52.46 cents a pound for SLM 1-1/16-inch cotton, micronaire 3.5 through 4.9 at average location, with a schedule of premiums and discounts for other qualities.

U.S. COTTON OUTLOOK FOR 1982/83

U.S. cotton prospects for 1982/83 will be heavily dependant on weather and the level of global economic activity throughout the period. Some downward adjustment in cotton output and continued growth in total disappearance would bring 1982/83 cotton supply and demand back in closer balance.

If forecasts of 1981/82 cotton production and use are realized, the 1982 season will begin with unusually large stocks. Therefore, cotton acreage planted in the spring of 1982 could be down from the 14.3 million planted this season, perhaps falling in a range of 13.2-14.2 million acres. Final planted acreage, however, will depend upon producers expectations about relative crop prices, yields, and production costs during 1982/83.

The primary declines in acreage will likely be in the Southwest and Delta States where returns for sorghum and soybeans could show some gains relative to cotton. Also, anticipated strength in wheat prices could cause a small drop in cotton acreage in the West during 1982/83.

If average yields and abandonment return to more normal levels, the 1982 cotton crop could total some 15-25 percent below this season's estimated 15.6 million bales.

U.S. cotton disappearance in 1982/83 is expected to exceed this season's 13-million-bale level. Domestic mill use in 1982/83 should respond to improved economic conditions and this season's low cotton prices. Also, some improvement in the cotton-textile trade deficit should boost 1982/83 mill consumption of raw cotton. The U.S. dollar appreciated against world currencies during 1981, and as a result American textile products became relatively more expensive in overseas markets while foreign textiles which became less expensive in domestic markets were imported into the United States in record numbers. For the 1982 season, perhaps some easing of interest rates, and a favorable outcome of the current textile trade negotiations under the Multi-fiber Agreement (MFA-III) would add some strength to prospects for domestic mill consumption.

U.S. raw cotton exports in 1982/83 could also rise modestly over the current season's expected level. While exportable U.S. supplies appear adequate, the size of the gap between foreign production and consumption will determine, for the most part, the total number of bales exported from the United States during 1982/83. Larger export prospects primarily reflect expected growth in foreign mill use, and continued favorable U.S. cotton prices in world markets during 1982/83.

On balance, with a moderate increase foreseen in next season's disappearance and not much change forecast in total supplies, U.S. cotton stocks could be drawn down somewhat from the expected beginning level of 5.4 million bales. But, events between now and next year's harvest could shift dramatically and cause significant deviations from current expectations.

The 1981 cotton crop was the last produced under the Food and Agriculture Act of 1977. A new farm bill now being finalized by Congress is similar to the 1977 legislation with regard to commodity supports. While the final loan and target price levels have yet to be announced, indications are that the 1982/83 loan rate will be about 57 cents a pound, with a minimum loan of 55 cents. Target prices could be about 71 cents a pound. Also, beginning in 1982/83, the disaster payment program is scheduled to be phased out and replaced with a voluntary crop insurance program with premiums paid by individual producers. The insurance does receive a partial subsidy from the Government. The final provisions of the new farm legislation might possibly be known by December or January.

ELS OUTLOOK

Based on November 1 conditions, the 1981/82 extra-long staple (ELS) cotton crop is forecast at 95,200 bales, 9 percent below last season. Harvested acreage is estimated to decline about 13,000 acres in 1981/82 to 58,700 acres. However, favorable weather has also affected ELS yields. Average yield per harvested acre is expected to reach a record 778 pounds, compared with 698 pounds in 1980. Most production declines will likely occur in Arizona, with production falling 9,000 bales on 20 percent fewer acres. ELS cotton output should be up slightly in New Mexico and remain about the same in Texas.

Total disappearance of ELS cotton this season is estimated at 83,000 bales, a 13,000-bale decline from 1980. Domestic textile mills are expected to consume about 63,000 bales, the same as 1980/81. Exports are forecast to drop to 20,000 bales during 1981/82, compared with 33,000 bales last year. The decline in ELS exports reflects anticipated more intensive competition from Egyptian cotton along with depressed global textile mill activity this year as most ELS cotton is used as a premium fiber for sewing thread.

Based on the forecasted supply and use of ELS cotton during 1981/82, stocks on August 1, 1982, may total 63,000 bales—up from the season's beginning level of 54,000. ELS imports are forecast at 2,000 bales.

The loan rate effective for the 1981 crop is 99 cents a pound, compared with 93.5 cents last season. Farm prices averaged $1.09 a pound last year, and are currently down slightly to about $1.02 to $1.05 a pound in early November 1981.

Table 4—Extra-long staple cotton[1] daily rate of mill consumption, unadjusted and seasonally adjusted

Month	1979/80		1980/81		1981/82[2]	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
			Bales[3]			
August	259	257	259	256	176	174
September	252	260	252	260	192	198
October	246	240	292	286		
November	232	245	255	271		
December	202	253	222	279		
January	264	251	271	258		
February	277	270	253	247		
March	290	259	264	236		
April	305	282	233	216		
May	272	248	237	216		
June	266	258	218	212		
July	214	249	171	199		

[1]Includes American-Pima, Sea Island and foreign-grown cotton. [2]Preliminary. [3]480-pounds, net weight.

Compiled from reports of the Bureau of the Census.

WORLD OUTLOOK FOR 1981/82

Production

World cotton production for 1981/82 is forecast at a record 70.9 million bales, 5.5 million above a year ago. The United States, with a 4.5-million-bale production rise likely, accounts for over 80 percent of the anticipated global increase. Foreign production is forecast at 55.3 million bales, up modestly from 54.3 million last season (table 5).

China, the only large cotton producer, among the major foreign cotton-importing countries (Western Europe, Eastern Europe, China, Japan, Hong Kong, Korea, and Taiwan), is the only country expected to have a significant production change. Over the past 2 years, China has increased the area planted to cotton by about 1 million acres, and yields have risen sharply. China's crop this season is placed at 13.3 million bales, up from last season's 12.4 million, primarily because of favorable weather and economic incentives aimed at boosting acreage and yield.

Production in major foreign cotton-exporting countries (USSR, Pakistan, Egypt, Sudan, Turkey, Central America and Mexico) is estimated at 24.9 million bales, a reduction of about 500,000 from a year earlier. Despite increased area in cotton, unfavorable early-season growing conditions are expected to result in a USSR crop of 13.7 million bales, down from last year's 14.3 million. Pakistan expects a record 3.6 million bales, caused by higher Government incentives and increased distribution of production inputs. The Egyptian harvest is expected to drop by nearly 100,000 bales; Turkey's harvest could rise by the same amount; and in the Sudan, little change is expected from last season's low outturn. With cotton recently planted in Central America, current prospects are for a 1-million-bale crop, off 200,000 from last season due to lower planting-time cotton prices and internal political disruptions.

Consumption

World cotton consumption is projected to be 66.9 million bales this season, 1.3 million above 1980/81. Most of the gain is expected to be in foreign countries where mill use is forecast at 60.9 million, a 1.2-million-bale rise. Last season, a slowdown in world textile production and trade caused world consumption to remain unchanged. This season's expected increase is based on some anticipated growth in world textile production, especially during the first half of 1982. However, current foreign mill activity is slow, and it remains to be seen whether or not the U.S. recession dampens the expected pickup.

Almost 60 percent of the rise in foreign use will likely be in China, where raw cotton use is placed at 15.9 mil-

Table 5—Cotton: Supply and use; U.S., major importers, major exporters and world

Year beginning August 1	United States	World less United States				World[3]
		Major importers[1]	Major exporters[2]	Other	Total	
		Million 480-pound bales				
1980/81						
Supply						
Beginning stocks	3.0	7.8	5.0	6.7	19.5	22.5
Production	11.1	13.3	25.4	15.7	54.3	65.4
Imports	(4)	17.0	.3	2.7	20.0	20.0
Use						
Mill use	5.9	30.2	14.8	14.8	59.7	65.6
Exports	5.9	.2	9.7	4.0	14.0	19.9
Ending stocks	2.7	7.6	5.8	6.2	19.6	22.3
1981/82[5]						
Supply						
Beginning stocks	2.7	7.6	5.8	6.2	19.6	22.3
Production	15.6	14.2	24.9	16.2	55.3	70.9
Imports	(4)	17.3	.3	2.9	20.5	20.5
Use						
Mill use	6.0	30.9	15.0	15.0	60.9	66.9
Exports	7.0	.3	9.2	4.0	13.4	20.4
Ending stocks	5.4	7.9	6.5	6.3	20.7	26.1

[1]Includes Western Europe, Eastern Europe, Japan, PRC, Korea, Taiwan, and Hong Kong. [2]Includes the USSR, Pakistan, Egypt, Sudan, Turkey, Central America, and Mexico. [3]Total trade of individual countries, including intra-regional trade. World imports and exports may not balance due to cotton in transit and reporting discrepancies in some countries. [4]Less than 50,000 bales. [5]November projections.

Totals may not add and stocks may not balance due to rounding, a small quantity of cotton destroyed, and differences unaccounted.

lion bales this season, 700,000 bales higher than last year. Although this is a tremendous single-year expansion by world standards, it is slightly below the annual increases of the late 1970's. Domestic textile demand in China continues to surge and push cotton use up, as consumer purchasing power is rising and textile color and style grow in importance. Also, cotton textile exports remain an important source of foreign exchange. Polyester imports are rising rapidly and could affect cotton use marginally. In Japan, cotton use is expected to drop by about 140,000 bales. Korea, Taiwan, and Hong Kong could consume about 3.2 million bales, 200,000 above last season but 500,000 below the 1979/80 peak. Although increases in use are anticipated in all three countries this season, Hong Kong continues to suffer from extremely low mill consumption. Export competition from Korea and China will likely keep Hong Kong mill use about 40 percent below its 1979/80 level and only marginally above last season. In Western and Eastern Europe, mill use is expected to be about the same as a year ago.

Among the major foreign cotton-exporting countries, only the USSR and Egypt are expected to have significant consumption increases. USSR consumption is forecast to rise 100,000 bales to 9.4 million, while strong domestic textile demand is expected to push Egyptian mill use up by 100,000 bales to 1.4 million.

Stocks

World stocks are forecast at 26 million bales on August 1, 1982, a 3.8-million-bale increase over this August. A projected U.S. stock rise of 2.7 million bales accounts for much of the global increase. Nevertheless, foreign carryout this season is expected to be 20.7 million bales, the highest since 1974/75. An estimated 0.3-million-bale rise in USSR stocks and a 0.4-million-bale increase in China accounts for the probable foreign build-up. In most other countries, current low cotton prices favor stock accumulation but are offset by high carrying costs, thus few changes are likely.

Trade

With consumption expected to rise in major foreign cotton-importing countries and few production changes (except for China), world trade is projected to rise during 1981/82. Global exports could reach 20.4 million bales, 500,000 above 1980/81. However, foreign exports are estimated at 13.4 million bales, 600,000 below last season. The major exporters, Turkey, Egypt, and Pakistan, are expected to reduce exports slightly from a year ago, while the USSR's exports will likely be down slightly.

Expected import increases in the Far East, where the United States is the primary cotton supplier, competitive U.S. cotton prices, and reduced foreign exports will likely help push U.S. cotton exports to 7 million bales this season, 19 percent above 1980/81. If the projections for global and U.S. exports are realized, the U.S. share of world cotton trade will be 34 percent, compared with 30 percent last season. The primary U.S. export destinations are forecast to be: 1) China, 1.6 million bales; 2) Korea, 1.5 million; and 3) Japan, 1.3 million.

Prices

Because of the anticipated huge U.S. and Chinese crops this season and little growth in world cotton textile

Table 6—Index of prices of selected cotton growths and qualities, and price per pound of U.S. M-1-3/32" c.i.f. Northern Europe

Month	1980		1981	
	Index[1]	U.S. M 1-3/32"	Index[1]	U.S. M 1-3/32"
		Cents		
January	—	—	99.10	—
February	—	—	95.55	—
March	—	—	91.30	—
April	—	—	87.33	—
May	—	—	86.80	—
June	—	—	86.36	—
July	—	—	83.51	—
August	95.30	—	80.73	81.88
September	100.25	—	76.99	77.63
October	98.25	—	74.96	75.80
November	97.45	—		
December	98.45	—		
Average	—	—		

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

Cotton Outlook, Liverpool Cotton Services.

demand, world cotton prices have dropped steadily since January. The monthly Outlook "A" Index (changed in August to M 1-3/32 inches) averaged 74.96 cents a pound during October, a 24-cent drop since January (table 6). As late as April, the "A" index (unrevised) was over 10 cents a pound lower than U.S. cotton of comparable quality. During October, the "A" index (revised) was less than 1 cent a pound below comparable U.S. cotton prices—the premium paid for U.S. cotton has almost vanished. The sharper price competition with foreign cotton and readily available U.S. supplies contribute to the forecast of an expanded U.S. share in world cotton trade this season.

MANMADE FIBER REVIEW

Overall, manmade fiber production in most fiber types was down from the second quarter but up from last year. Manmade fiber production, including glass, in the third quarter of the year, was 2.46 billion pounds, 5.3 percent below the second quarter but 14.1 percent above a year earlier (table 25). Nevertheless, output was 3.6 percent less than the third quarter 1979. Staple production was 1.17 billion pounds, down 5.3 percent from the second quarter but 9.9 percent above a year ago. Filament production was 1.29 billion pounds, also a 5.3-percent drop from the previous quarter but 18 percent more than during third-quarter 1980.

Manufacturing capacity in the third quarter was 3 billion pounds, up 1.1 percent from the second quarter and 1.2 percent less than a year earlier. The fall from a year ago occurred principally because of the closing of nylon and polyester filament facilities. Filament capacity was 1.66 billion pounds, down 3.4 percent from a year earlier. It rose 1.2 percent from the previous quarter only because of an expansion in olefin filament facilities. Staple fiber capacity, 1.33 billion pounds, increased 1.7 percent from a year earlier also because of the expansion of only one staple fiber, olefin. Manmade fiber plants operated at an average rate of 82 percent during the third quarter, compared with 87 percent in the second quarter and 71 percent a year earlier. Staple facilities operated at 87 percent, while filament plants produced at 78 percent capacity.

Total shipments (domestic and export) of nonglass manmade fibers in third-quarter 1981 were 2.14 billion pounds, 3.7 percent more than a year earlier but 8.3 percent less than the previous quarter. Noncellulosic fiber shipments, were 1.96 million pounds, or 92 percent of all shipments while cellulosic fibers were 0.18 million pounds, 8 percent of total.

Domestic shipments in the third quarter were 1.84 million pounds, 3.6 percent above a year earlier, but 9.4 percent below the second quarter. This decline from the second quarter reflects lower textile mill activity, especially the manufacture of carpets. Domestic shipments of cellulosic fiber were 0.16 million pounds, 4.1 percent above last year but 9.2 percent below the second quarter.

Export shipments in the third quarter were 0.30 billion pounds, 4.7 percent more than last year but 1 percent less than the second quarter. Polyester staple continued to have the biggest overseas demand, constituting a record 58 percent of noncellulosic fiber exports.

The major manmade fiber markets are shown in table 7. The 7.7 percent increase in manmade-fiber mill consumption in the second quarter of 1981 over the first quarter is reflected in these large fiber markets. The woven market showed a relatively large use of polyester texturized yarn in bottom-weight apparel and continued polyester staple use in blends. The knit market saw increased use of acrylic fiber in active sports apparel, such as sweat shirts and pants. The popularity of fleece-lined knit fabric caused greater use of acetate filament. While the carpet market recorded relatively large use of noncellulosic fibers in the first and second quarters, preliminary data for the third quarter indicate a possible 25-percent decline. Continued depressed economic conditions in residential and commercial construction reflect the drop in carpet manufacturing.

During the first half of the fourth-quarter 1981 the supply and demand for virgin xylene have become tighter causing the price to rise from $1.45 to $1.50-$1.52 per gallon. The domestic demand for polyester (the only end-use for paraxylene) has increased from last summer not only from fiber markets, 82 percent of the total polyester use. The remaining uses are beverage containers 8 percent, film 8 percent, and miscellaneous 2 percent. The total demand for paraxylene includes sales overseas. The short supply of xylene is related to the current surplus of benzene whose sales have been depressed because its derivatives have experienced smaller sales in the depressed construction and automotive industries. Refiners are reluctant to make the co-product, xylene, when there is little or no demand for benzene.

Table 7—Major manmade fiber markets[1]

Fiber type	1980				1981			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
				Million pounds				
				Woven products				
Total	654.1	583.6	564.0	653.6	582.1	651.8	N.A.	
Polyester	439.3	394.3	377.0	444.8	381.5	446.7	N.A.	
Rayon	57.0	43.7	48.0	52.9	56.5	58.2	N.A.	
Olefin	49.8	50.6	53.9	61.6	58.5	59.1	N.A.	
Nylon	51.8	43.1	36.5	47.3	43.5	43.2	N.A.	
Acetate	34.2	30.6	27.6	26.8	25.5	29.9	N.A.	
Acrylic	22.0	21.3	21.0	20.2	16.6	14.7	N.A.	
				Knit products				
Total	500.6	431.5	396.4	458.8	398.5	427.7	N.A.	
Polyester	256.0	199.9	200.4	233.2	198.3	203.0	N.A.	
Nylon	91.8	82.0	73.7	91.7	82.8	85.3	N.A.	
Acrylic	110.6	107.0	83.3	99.8	87.3	96.8	N.A.	
Acetate	38.4	40.8	36.6	32.3	27.4	39.3	N.A.	
Rayon	3.8	1.8	2.4	1.0	2.7	3.3	N.A.	
				Carpets				
Total	456.8	378.4	449.2	530.4	487.0	507.7	N.A.	
Nylon	332.9	273.3	340.6	399.2	369.7	379.6	279.9	
Olefin	91.7	80.0	84.7	92.5	90.3	90.5	N.A.	
Polyester	32.2	25.1	23.9	38.7	27.0	37.6	29.2	
Acrylic	—	—	—	—	N.A.	N.A.	N.A.	
Rayon	—	—	—	—	N.A.	N.A.	N.A.	

[1]Filament plus staple. N.A. = Not available.

Compiled from *Textile Organon*.

WOOL SITUATION

World Overview

The latest data for world sheep population in 1979/80 indicate that sheep numbers had risen to 989 million, 2.7 percent above a year earlier and 4.1 percent above the previous 5-year average. Sheep numbers in 1980/81 should be less because of smaller Australian and Russian flocks. These declines are expected to exceed modest flock increases in Uruguay, New Zealand, and China.

World wool production in 1981/82 is expected to be 3.61 billion pounds, clean, 0.7 percent more than last year and 5 percent above the previous 5-year average. The Australian clip is anticipated to remain at last year's level, despite a 3.5-percent decline in flocks. The higher-than-average slaughter in 1980, due to the drought, was outweighed by an unexpected increase in

the lambing rate. Unsatisfactory weather in the Soviet Union will likely cause sheep numbers to fall 1.6 percent from 1980/81, making it the lowest count in 4 years. The resulting wool clip is expected to be 1.3 percent less than last year. Wool production in New Zealand—the world's third largest producer, the second largest exporter, and the principal source of crossbred wools, is projected to increase only 1 percent this year, in contrast with a 26-percent rise last year. Record sheep numbers and high yields caused last year's expansion. Last year's reduced demand for crossbred wool caused farmers to slaughter more than normal. China, the fourth largest producer, will have a clip that is only 2 percent larger than last year because of a persistant drought. In contrast, wool output in both Argentina and Uruguay will likely increase more than 4 percent because of financial incentives resulting from currency devaluations and Government support programs. This year's world wool clip is likely to have about the same composition as last year's, with merino grades making up 33 percent and crossbred and coarser grades 67 percent.

The supply of raw wool is estimated at 3.84 billion pounds for the beginning of the season (July 1), slightly more than 1 percent above last year. This increase came from higher stocks of crossbred wools in New Zealand, where the supply last year exceeded world demand for carpets and household textiles. The New Zealand Wool Board was forced to increase their holdings to about 0.84 billion pounds, compared with about 0.29 billion at the beginning of the season. In contrast, strong world demand for merino wool caused the Australians to sell some of their stockpile, which resulted in a yearend reduction of about 10 percent from a year earlier. Stocks in Argentina and Uruguay, principally merino grades, also declined by the end of the season.

Merino wool prices at 427 Australian cents per kilogram were firm as the season began but moved down to 422 by the end of September. The Australian Wool Corporation (AWC) purchased 12 percent of the offerings. Market weakness continued in October requiring the AWC to buy about another 22 percent of the offerings. The Market Indicator during the last week of October rose to 421, after dropping to the season's low of 418.

In the first quarter of 1981, mill consumption in 11 major countries that manufacture wool textiles was 387 million pounds, 4.2 percent more than fourth-quarter 1980 and 6.8 percent below a year earlier. Wool textile manufacturing has moved deeper into recession since the close of 1980, especially in Belgium, France, Italy, and Germany. On a seasonally adjusted basis, European wool textile activity was 9 percent lower than a year earlier. Despite slower economic activity, wool increased its share of this smaller fibers market to 33.2 percent in the first quarter, up from 31.7 percent in the previous quarter and 32.6 percent in the opening quarter of 1980. High interest rates and a lack of confidence in the probability of new orders caused a further reduction of raw wool stocks. At the end of 1980, stocks in eight leading manufacturing countries were the lowest in a decade. And by March 1981, they were 8 percent below a year earlier.

U.S. Situation

Table 8 contains data on the raw wool supply and disappearance for 1981. Imports for 1981 are expected to be about 73 million pounds, about 29 percent above 1980. For the first 9 months, this country purchased 58 million pounds, 28.7 percent above the comparable 1980 period. Dutiable wool imports, 37.6 million pounds, accounted for the increase. Purchases of this kind accounted for 65 percent of total raw wool imports, compared with 52 percent last year (table 9). About 86 percent of the finer grades came from three countries: Australia, 58 percent; Argentina, 19 percent; and Uruguay, 9 percent. Duty-free imports, 20.4 million pounds, were mostly from three countries: New Zealand, 68 percent; United Kingdom, 13 percent; and Argentina, 10 percent. The raw wool content of imported textile products during January-

Table 8—Wool supply and disappearance, annually, 1978-81, clean content

Item	1978	1979	1980	1981[1]
	Million pounds			
Stocks, Jan. 1	42.0	48.5	45.0	42.2
Production	55.1	56.0	56.4	58.4
Imports	50.4	42.3	56.5	73.0
Diff. unacc.	16.7	15.5	7.2	7.0
Total supply	164.2	162.3	165.1	180.6
Mill use	115.3	117.0	122.6	137.0
Exports	0.4	0.3	0.3	0.3
Total use	115.7	117.3	122.9	137.3
Stocks, Dec. 31	48.5	45.0	42.2	43.3

[1] Estimated.

Compiled from reports of the Bureau of the Census.

Table 9—U.S. imports of dutiable and duty-free raw wool for consumption, clean content

Year	Dutiable	Duty-free	Total
	1,000 pounds		
1969	93,230	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	69,281
1974	11,800	15,147	26,947
1975	16,605	17,021	33,626
1976	38,387	19,076	57,463
1977[1]	[2]36,303	[2]22,655	[2]58,958
1978	27,000	23,404	50,404
1979	20,283	22,047	42,330
1980	30,491	25,992	56,483
Jan.-Sept.			
1980	23,329	21,714	45,043
1981	37,590	20,361	57,951

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

Compiled from reports of the Bureau of the Census.

Table 10—U.S. mill consumption of raw wool, clean content

Year	Apparel wool	Carpet wool	Total
	1,000 pounds		
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
1978	102,246	13,009	115,255
1979	106,533	10,513	117,046
1980[1]	113,423	10,021	123,443
Jan.-Sept. 1980[2]	83,858	7,830	91,688
1981[2]	97,797	7,769	105,566

[1]Revised. [2]Preliminary.

Compiled from reports of the Bureau of the Census.

Table 11—Average U.S. farm prices per pound for shorn wool, grease basis

Month	1977	1978	1979	1980	1981[1]
			Cents		
January	72.9	72.6	78.7	82.1	90.6
February	72.5	68.9	77.3	86.8	92.8
March	72.4	71.2	79.5	93.5	93.1
April	72.5	73.7	86.9	92.2	99.7
May	71.9	73.9	88.0	86.6	103.0
June	73.7	76.2	89.4	86.5	106.0
July	72.3	74.8	87.7	85.8	102.0
August	70.4	74.6	81.8	85.5	94.6
September	66.4	72.7	84.9	84.7	89.0
October	71.3	77.1	87.5	89.4	89.6
November	70.6	81.2	89.0	92.1	
December	69.3	73.6	86.5	90.9	
Weighted season average	72.0	74.5	86.3	88.1	

[1]Preliminary.

September 1981 was 89.2 million pounds, about 9 percent more than a year earlier (table 26).

Mill consumption of raw wool during the first three quarters of 1981 was 105.6 million pounds, 15 percent more than last year (table 10). Mills used about 97.8 million pounds of raw wool for making apparel, 17 percent more than last year. The quantity of wool used in carpets 7.8 million pounds, was the same as last year; however, this use might increase as the price of nylon fibers rises more than the raw wool price. The greater output of fine-grade fabric was reflected in the 23-percent increase in mill use of 60's and finer during the first 9 months of 1981. By comparison, the quantity of coarser-than-60's grade wool expanded 9 percent.

Exports of raw wool during January-September 1981 were 260,300 pounds, 5.8 percent above last year. About 89 percent was sent to Canada, with the Federal Republic of Germany, Japan, and the United Kingdom taking the remainder. The raw wool content of exported textiles in the first 9 months was 9.7 million pounds, 10 percent less than last year (table 27).

Wool prices since June have experienced little movement, reflecting mill's small volume of buying over the last 5-months. High interest rates continue to discourage mills from maintaining anything more than a minimum inventory. The unusually low prices for South American raw wool sold in this country (due to the textile recession in Europe) has depressed sales of domestic medium and coarser grades. The average farm price of raw wool in October was 90 cents, down from the $1.06 high in June (table 11). The wool clip next year is expected to be about the same size as this year or slightly less. During July-October, graded territory 64's remained constant at $2.83, as did the 62's at $2.63 and the 60's at $2.25. The coarser grades also stayed the same: 58's, $1.85; 56's, $1.78; and 54's, $1.73. Australian 64's declined from the July high of U.S. $3.23 to $3.16 in September and October.

MOHAIR SITUATION

The U.S. mohair market in late summer and fall 1981 experienced weak demand. Adult hair fell below $3.00 to $2.65 in October. The hair was coarser than usual and contained greater than normal grease and seed, and was one reason for the lower price. During the week after October 11, half the Texas clip sold at: adult, $2.65 to $2.80; young goats, $3.00 to $3.75; and kid, $6.50 to $7.00. The domestic use of mohair is estimated to be about 300,000 to 400,000 pounds. The current stock is projected at about 2 million pounds and may drop to 1 million by the end of the year. The 1981 clip was estimated to be 9 to 9.5 million pounds, compared with 8.7 million in 1980. Next year, the clip is expected to be about 10 million pounds, because there has been a 5 to 10-percent larger kid crop and range conditions have been favorable.

Exports in the first three quarters of 1981 were 4.2 million pounds, 1.2 percent less than last year. About 74 percent went to the United Kingdom, 9 percent to Italy, and 5 percent to Spain. About 70 to 75 percent of mohair is used in machine knitting yarn for dresses and sweaters, 8 to 10 percent in velour fabrics, 5-10 percent in men's worsted suiting, and most of the remainder in blankets and gloves.

Recent data from the 1978 Census of Agriculture indicate that the 1978 Angora goat population in the United States was 920,791, located on 1,865 farms (table 12). Mohair sales that year were 6.56 million pounds, with a value of $27.4 million. Texas was the most important state, having 88 percent of the Angora goats and producing 92 percent of the mohair. Arizona, while the second largest state, had the largest average flock per farm,

3,259, and produced the largest average quantity of mohair per farm, 12,607 pounds. Texas had an average flock of 558 goats and produced 4,224 pounds per farm.

The current South African mohair stock is about 1.5 million pounds—much lower than a year ago. The 1981 clip is estimated to be about 15.2 million pounds. That country's prices have been better this year, with Japan, England, and France as major customers. The winter sales season ends December 1 while the 1982 summer season begins February 16 and ends June 8.

Turkey reports the construction of a new mohair combing plant with an annual capacity of 4.4 million pounds. It is estimated that 20 percent of Turkish mohair is consumed internally; 20 percent goes to Russia; and 60 percent is shipped elsewhere. The Turkish supply is estimated between 5 and 10 million pounds.

Table 12—U.S. Angora goat inventory and mohair sales, 1978

State	Angora Goats			Mohair Sales			
	Farms	Number	Number per farm	Farms	Thousands of pounds	Thousands of dollars	Pounds per farm
Texas	1,444	806,149	558	1,422	6,007.2	26,046	4,224
Arizona	25	81,468	3,259	25	315.2	877	12,607
New Mexico	70	26,406	377	59	197.3	358	3,344
Missouri	47	2,662	57	48	17.7	69	368
California	32	1,124	35	26	5.7	17	220
Arkansas	9	511	57	10	4.4	23	436
West Virginia	11	308	28	9	2.5	10	279
All other States	227	2,163	10	212	13.0	42	61
United states	1,865	920,791	494	1,811	6,563.0	27,442	3,624

Compiled from: 1978 Census of Agriculture.

Table 13--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/								
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	28.7	718	7.6	9,478
1976	1,577	13.5	5,159	44.3	3,952	34.0	948	8.2	11,636
1977	2,101	15.3	7,208	52.7	3,471	25.4	899	6.6	13,680
1978	2,207	16.5	7,584	56.7	2,985	22.3	599	4.5	13,375
1979	2,445	17.5	8,331	59.6	2,577	18.4	625	4.5	13,978
1980	2,302	15.8	8,588	59.2	2,955	20.3	689	4.7	14,534
1981 9/	2,283	16.0	8,090	56.6	3,220	22.5	712	4.9	14,306
	Harvested acreage								
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	3,388	25.6	808	6.1	13,275
1978	2,151	17.4	6,813	54.9	2,862	23.1	574	4.6	12,400
1979	2,395	18.7	7,411	57.8	2,412	18.7	613	4.8	12,831
1980	2,259	17.1	7,438	56.3	2,846	21.5	672	5.1	13,215
1981 9/	2,247	16.3	7,748	56.4	3,010	21.9	745	5.4	13,750
	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/
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	3,177	29.3	4,174	38.4	2,939	27.1	566	5.2	10,856
1979	4,868	33.3	6,061	41.4	3,061	20.9	639	4.4	14,629
1980	4,650	41.8	3,550	31.9	2,424	21.8	498	4.5	11,122
1981 9/	5,232	33.6	6,135	39.4	3,420	22.0	773	5.0	15,560
	Yield per acre on harvested acreage								
	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/
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	441	477
1975	997	975	292	348	457	467	422	412	453	480
1976	1,059	942	346	322	382	454	413	416	465	460
1977	943	937	407	346	542	497	313	424	520	481
1978	709	935	294	334	493	487	473	411	420	471
1979	976	947	393	341	609	520	501	428	547	487
1980	988		229		409		355		404	
1981 9/	1,118		380		545		498		543	

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, November 12, 1981.

Table 14—Cotton: Supply and disappearance, by type, United States

Year beginning August 1	Supply			Disappearance				Difference unaccounted[5]	Ending stocks July 31
	Beginning stocks August 1[1]	Production[2]	Imports	Total[3]	Mill consumption[4]	Exports	Total[3]		
	1,000 480-pound net weight bales[6]								
	All kinds								
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	6,483	5,484	11,967	−8	5,347
1978	5,347	10,856	4	16,207	6,352	6,180	12,532	283	3,958
1979	3,958	14,629	5	18,592	6,506	9,229	15,735	142	3,000
1980	3,000	11,122	28	14,150	5,891	5,926	11,817	335	2,668
1981[8]	2,668	[10]15,560	12	18,240	5,963	7,020	12,983	106	5,363
	Upland								
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	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	6,416	5,459	11,875	−4	5,278
1978	5,278	10,762	2	16,042	6,286	6,150	12,436	299	3,905
1979	3,905	14,531	4	18,440	6,441	9,177	15,618	140	2,962
1980	2,962	11,018	27	14,007	5,828	5,893	11,721	328	2,614
1981[8]	2,614	[10]15,464	10	18,088	5,900	7,000	12,900	112	5,300
	Extra-long staple[9]								
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	69	93	2	164	66	30	96	−15	53
1979	53	99	1	154	66	52	117	2	38
1980	38	104	1	143	63	33	96	7	54
1981[8]	54	[10]95	2	151	63	20	83	−5	63

[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. [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]Includes American Pima, Sea Island, and foreign grown ELS cotton. [10]Crop Reporting Board report of November 12, 1981.

Table 15—Cotton: Supply and disappearance of all kinds; by months, United States[1]

Date	Supply						Disappearance				
	Beginning stocks[2]										
	At mills	In public storage[6]	Other[7]	Total	Ginnings[3]	Imports	Total	Mill consumption[4]	Exports	Total	Ending stocks[5]
	1,000 480-pound net weight bales										
1979/80											
August	966	2,711	281	3,958	552	2	4,512	555	489	1,044	3,468
September	884	2,287	297	3,468	387	0	3,855	502	452	954	2,901
October	780	1,956	165	2,901	3,980	(8)	6,881	602	411	1,013	5,868
November	675	3,941	1,252	5,868	5,268	(8)	11,136	552	663	1,215	9,921
December	757	7,152	2,012	9,921	2,861	0	12,782	472	945	1,417	11,365
January	862	8,447	2,056	11,365	1,132	0	12,497	579	775	1,354	11,143
February	935	7,299	2,909	11,143	449	(8)	11,592	555	1,078	1,633	9,959
March	1,027	6,812	2,120	9,959	—	1	9,960	564	1,207	1,771	8,189
April	1,112	5,454	1,623	8,189	—	0	8,189	571	963	1,534	6,655
May	1,179	4,253	1,223	6,655	—	(8)	6,655	571	956	1,527	5,128
June	1,146	3,260	722	5,128	—	(8)	5,128	520	721	1,241	3,887
July	1,044	2,441	402	3,887	—	2	3,889	463	568	1,031	3,000
Season	966	2,711	281	3,958	14,629	5	18,592	6,506	9,229	15,735	3,000
1980/81											
August	997	1,901	102	3,000	598	(8)	3,598	482	422	904	2,693
September	922	1,563	209	2,694	749	2	3,445	521	412	933	2,512
October	815	1,640	57	2,512	3,376	1	5,889	571	248	819	5,070
November	772	3,302	996	5,070	3,328	5	8,403	476	456	932	7,471
December	774	5,238	1,459	7,471	2,087	5	9,563	454	566	1,020	8,543
January	870	6,204	1,469	8,543	824	1	9,368	492	704	1,196	8,172
February	981	6,058	1,133	8,172	160	6	8,338	465	723	1,188	7,150
March	1,079	5,311	760	7,150	—	8	7,158	494	772	1,266	5,892
April	1,149	4,393	350	5,892	—	0	5,892	497	524	1,021	4,871
May	1,121	3,609	141	4,871	—	0	4,871	483	483	966	3,905
June	1,068	2,929	−92	3,905	—	0	3,905	488	337	825	3,080
July	977	2,293	−190	3,080	—	1	3,081	469	278	747	2,668
Season	997	1,901	102	3,000	11,122	28	14,150	5,891	5,926	11,817	2,668
1981/82											
August	923	1,765	−20	2,668	438	0	3,106	469	244	713	2,393
September[9]	845	1,554	−6	2,393	1,333	2	3,728	477	221	698	3,030
October[9]	717	2,016	297	3,030	3,917						
November											
December											
January											
February											
March											
April											
May											
June											
July											
Season	923	1,765	−20	2,668							

[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 16—American upland cotton: U.S. mill consumption by staple length

Year and month	Less than 1"		1" and 1-1/32"		1-1/15" and 1-3/32"		Longer than 1-3/32"		Total	Total consumption[1]
	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	
	1,000 bales[2]	*Percent*	*1,000 bales*[2]	*Percent*	*1,000 bales*[2]	*Percent*	*1,000 bales*[2]	*Percent*	*1,000 bales*[2]	
1979/80										
August	26.2	5.5	125.5	26.5	292.8	61.9	28.8	6.1	473.2	487.1
September	25.2	5.2	130.7	27.0	299.3	61.9	28.6	5.9	483.7	496.6
October	31.2	5.0	178.0	28.2	384.3	60.9	36.9	5.9	630.4	648.3
November	24.0	5.0	137.0	28.4	292.8	60.7	28.9	5.9	482.7	496.6
December	22.1	5.1	119.5	27.4	269.6	61.7	25.5	5.8	436.8	446.0
January	27.4	4.5	169.2	27.9	372.0	61.3	38.1	6.3	606.8	619.7
February	21.3	4.2	140.3	27.5	317.0	62.1	31.4	6.2	509.9	524.6
March	20.5	3.9	145.8	28.0	318.5	61.1	36.5	7.0	521.2	531.3
April	24.1	3.8	174.9	28.0	385.7	61.8	39.7	6.4	624.4	642.1
May	19.0	3.8	135.6	27.2	313.8	62.9	30.5	6.1	498.8	513.2
June	17.6	3.6	124.1	25.8	309.5	64.4	29.6	6.2	480.7	489.9
July	15.2	3.1	139.0	28.3	304.8	62.1	31.6	6.5	490.7	502.6
Total	273.7	4.4	1,719.5	27.6	3,859.2	61.9	386.0	6.1	6,238.4	6,396.2
1980/81										
August	15.5	3.5	116.5	26.1	286.1	64.2	27.7	6.2	445.7	456.2
September	17.4	3.8	116.4	25.4	297.1	64.9	27.2	5.9	458.0	468.6
October	22.7	3.8	154.2	25.9	385.9	64.7	33.2	5.6	596.0	610.8
November	16.5	3.6	119.0	25.9	295.7	64.3	28.6	6.2	459.8	471.4
December	16.6	3.5	122.8	25.8	306.2	64.3	30.3	6.4	475.9	487.5
January	16.6	3.8	111.3	25.5	281.7	64.4	27.4	6.3	437.0	447.6
February	19.0	4.2	110.1	24.5	294.1	65.4	26.5	5.9	449.7	459.6
March	21.4	4.0	119.2	22.0	366.4	67.6	34.8	6.4	541.7	554.8
April	16.1	3.7	107.7	24.7	285.5	65.4	26.9	6.2	436.2	447.8
May	16.5	3.7	106.6	23.9	297.2	66.6	25.9	5.8	446.3	455.3
June	20.7	3.9	126.1	23.6	355.4	66.5	32.3	6.0	534.5	548.7
July	14.8	3.8	79.6	20.5	267.3	68.7	27.3	7.0	389.0	398.8
Total	213.7	3.8	1,389.4	24.5	3,718.6	65.6	348.2	6.1	5,669.9	5,807.1
1981/82										
August	17.4	4.1	75.4	17.8	302.9	71.4	28.4	6.7	424.0	442.9
September[3]	20.1	3.8	108.7	20.6	363.7	69.0	35.0	6.6	527.6	538.4
October										
November										
December										
January										
February										
March										
April										
May										
June										
July										
Total										

[1]Includes data for which breakdown by staple length was not obtained. [2]480-pound net weight bales. [3]Preliminary.

Bureau of the Census, as reported by mills.

Table 17—Estimated mill consumption of raw cotton by major type of textile product

Item	1980					1981	
	1Q	2Q	3Q	4Q	Year	1Q	2Q
				1,000 bales[1]			
Wholly or chiefly cotton							
Duck	42	38	31	25	136	26	34
Sheeting & allied coarse	147	145	110	128	530	128	126
Print cloth	97	94	78	87	356	73	69
Denim	267	272	245	242	1,026	240	221
Toweling	145	137	121	140	543	146	137
Blanketing	30	25	22	25	102	24	25
Fine cotton	21	19	18	11	69	8	10
Corduroy	126	114	94	89	423	73	74
Drapery	7	7	4	5	23	7	6
Miscellaneous	6	6	7	11	30	5	9
Total	888	857	730	763	3,238	730	711
Polyester/cotton blend fabrics							
Batiste	13	12	12	13	50	13	13
Bed sheeting	108	110	97	105	420	105	104
Broadcloth	24	20	18	19	81	16	18
Twills	50	46	44	53	193	53	53
Oxfords	7	7	9	11	34	11	10
Poplins	19	23	21	21	84	20	22
Sateens	12	11	11	12	46	8	10
Yarn dyed fabric	32	30	29	28	119	26	26
Print cloth	35	33	32	34	134	39	36
Corduroy	—	—	—	—	—	11	11
Other	32	36	37	45	150	35	33
Total	332	328	310	341	1,311	337	336
Other textile products							
Knit products	393	404	356	344	1,497	335	345
Narrow	19	19	18	19	75	19	19
Thread	27	27	24	27	105	26	26
Rope	15	15	13	15	58	15	15
Total	454	465	411	405	1,735	395	405
Grand total	1,674	1,650	1,451	1,509	6,284	1,462	1,452
Actual mill consumption	1,698	1,662	1,466	1,501	6,327	1,451	1,468
Residual	−24	−12	−15	+8	−43	+11	+16

[1]480-pounds net weight.

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

Table 18--Raw cotton equivalent of U.S. imports for consumption of cotton manufactures

Year and month	Yarn, thread, and woven fabric						Primarily manufactured products			
	Yarn	Sewing thread, crochet, knitting yarn	Woven fabric		Total		Pile fabrics and mfrs.[2]	Table damask and mfrs.	Bed clothes and towels[3]	Gloves, hosiery, and hdkf.
			100 percent cotton	Blends[1]	Weight	Bales				
	1,000 pounds					1,000 bales 8/	1,000 pounds			
1979	11,857	535	206,434	23,798	242,624	505.5	6,523	253	42,011	19,515
1980	18,609	812	228,949	23,774	272,144	566.9	5,722	223	42,357	17,717
1981 9/										
January	1,058	73	29,322	5,502	35,955	74.9	429	162	4,733	2,121
February	2,162	118	26,652	3,909	32,841	68.4	582	38	4,700	2,188
March	2,050	87	24,741	5,245	32,123	66.9	395	21	4,865	1,886
April	2,506	116	21,420	3,504	27,546	57.4	429	19	4,969	1,384
May	1,164	115	22,717	3,280	27,276	56.8	449	54	4,733	1,865
June	1,363	117	24,357	3,605	29,442	61.3	693	24	5,048	1,488
July	2,902	87	21,755	3,119	27,863	58.1	464	15	4,519	1,831
August	2,187	46	23,404	4,255	29,892	62.3	726	30	4,051	2,271
September	1,276	86	25,229	3,599	30,190	62.9	588	22	4,461	2,047
October										
November										
December										
1982										
January										
February										
March										
April										
May										
June										

Year and month	Primarily manufactured products							Total	
	Other wearing apparel[4]	Lace fabric and articles[5]	Household and clothing articles[6]	Misc.-products[7]	Floor covering	Total			
						Weight	Bales	Weight	Bales
	1,000 pounds						1,000 bales 8/	1,000 pounds	1,000 bales 8/
1979	406,754	3,256	17,422	5,642	2,092	503,472	1,048.9	746,096	1,554.4
1980	446,076	4,620	9,172	10,120	2,779	538,786	1,122.5	810,930	1,689.4
1981 9/									
January	35,186	391	829	876	305	45,032	93.8	80,987	168.7
February	36,173	287	757	730	185	45,640	95.1	78,481	163.5
March	36,154	471	759	816	321	45,688	95.2	77,811	162.1
April	33,230	333	878	780	219	42,241	88.0	69,787	145.4
May	40,764	479	990	861	230	50,425	105.1	77,701	161.9
June	44,861	533	817	618	241	54,323	113.2	83,765	174.5
July	50,047	375	961	786	158	59,156	123.2	87,019	181.3
August	50,918	376	1,035	763	250	60,420	125.9	90,312	188.2
September	41,287	329	928	706	115	50,483	105.2	80,673	168.1
October									
November									
December									
1982									
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, edging, 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, fabric 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 19--Raw cotton equivalent of U.S. exports of domestic cotton manufactures

Year and month	Yarn, thread, twine, and woven fabric							Manufactured products			
				Woven fabric		Total		House, furnishings			
	Yarn	Sewing thread, crochet, darning and embroidery cotton	Twine and cordage	Standard constructions and tire cord 1/	Other 2/	Weight	Bales	Knit fabrics	Blankets, spreads, pillow cases, and sheets	Towels	Other 3/
	1,000 pounds						1,000 bales[8]	1,000 pounds			
1979	28,262	4,373	1,510	174,732	92,402	301,281	627.7	5,745	20,530	13,787	2,087
1980	30,903	14,658	1,464	124,263	87,989	259,280	540.2	4,933	23,160	11,406	3,473
1981 9/											
January	2,382	934	63	8,464	4,858	16,701	34.8	455	1,429	788	152
February	1,593	813	84	6,483	4,539	13,511	28.2	252	1,279	788	165
March	2,034	1,748	221	7,488	5,671	17,163	35.8	806	2,237	1,143	163
April	2,014	914	89	7,135	6,972	17,124	35.7	882	2,579	1,085	192
May	1,710	1,591	126	6,552	4,850	14,829	30.9	387	2,002	817	218
June	2,789	1,490	68	5,567	4,886	14,800	30.8	926	2,160	767	309
July	1,001	737	90	5,304	3,289	14,421	21.7	553	1,341	1,002	260
August	1,677	1,044	99	5,742	3,849	12,411	25.9	554	1,250	526	210
September	1,950	1,407	54	5,077	3,882	12,369	25.8	457	1,473	468	271
October											
November											
December											
1982											
January											
February											
March											
April											
May											
June											

Year and month	Manufactured products						Total	
	Wearing apparel		Other household & clothing articles[6]	Industrial products[7]	Total			
	Knit[4]	Other[5]			Weight	Bales	Weight	Bales
	1,000 pounds					1,000 bales[8]	1,000 pounds	1,000 bales[8]
1979	34,835	57,634	18,366	25,248	178,238	371.3	479,519	999.0
1980	70,319	115,589	20,449	19,625	268,953	560.3	528,233	1,100.5
1981 9/								
January	5,029	4,513	1,756	1,167	15,289	31.9	31,989	66.6
February	5,905	6,036	1,580	1,257	17,262	36.0	30,773	64.1
March	8,805	6,197	2,029	1,830	23,210	48.4	40,374	84.1
April	5,941	5,730	1,991	1,474	19,874	41.4	36,998	77.1
May	6,081	5,837	2,608	1,861	19,811	41.3	34,641	72.2
June	4,892	6,140	2,420	1,542	19,156	39.9	33,956	70.7
July	3,458	5,882	1,407	1,502	15,405	32.1	25,826	53.8
August	4,012	4,772	2,006	1,455	14,785	30.8	27,196	56.7
September	3,950	4,711	1,467	1,576	14,372	29.9	26,742	55.7
October								
November								
December								
1982								
January								
February								
March								
April								
May								
June								

[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 belt and belting. [8]480-pound net weight bales. [9]Preliminary.

Compiled from reports of the Bureau of the Census.

Table 20--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	
	Sliver tops and roving	Yarns thrown or plied[1]	Yarns spun	Sewing thread and hand-work yarns	Rayon tire fabric including cord fabrics	Woven fabric	Total	Wearing apparel	
								Knit[2]	Not knit
	1,000 pounds								
1979	6,653	2,590	25,648	2,615	97	64,577	102,180	184,497	175,111
1980	2,792	2,207	22,850	2,306	47	67,283	97,485	187,745	190,776
1981 6/									
January	399	314	2,210	252	0	6,997	10,172	12,232	18,798
February	488	163	1,654	235	0	5,503	8,043	10,092	15,547
March	332	353	2,081	192	1	8,906	11,865	10,506	16,191
April	274	455	2,211	193	1	7,734	10,868	12,514	16,781
May	178	537	2,787	268	0	9,341	13,111	16,951	21,714
June	252	483	1,717	298	0	8,588	11,338	17,677	23,378
July	381	621	1,946	230	0	9,250	12,428	21,520	26,917
August	614	469	1,766	212	2	8,983	12,046	21,901	27,951
September	118	307	1,611	199	48	7,768	10,051	17,302	25,535
October									
November									
December									
1982									
January									
February									
March									
April									
May									
June									

	Primarily manufactured products						Total manufactured imports
	Handkerchiefs	Laces and lace articles[3]	Narrow fabrics[4]	Knit fabric	Other manufactures[5]	Total	
	1,000 pounds						
1979	179	5,026	8,947	8,011	41,022	422,793	524,973
1980	137	3,840	8,137	5,985	46,539	443,159	540,644
1981 6/							
January	20	236	670	145	4,449	36,550	46,722
February	7	167	628	264	3,799	30,504	38,547
March	10	220	615	175	4,227	31,944	43,809
April	8	307	819	178	4,059	34,666	45,534
May	17	410	837	144	4,649	44,722	57,833
June	33	333	755	151	4,343	46,670	58,008
July	28	340	875	118	4,432	54,230	66,658
August	19	582	779	238	5,801	57,271	69,317
September	24	395	600	178	4,685	46,719	56,770
October							
November							
December							
1982							
January							
February							
March							
April							
May							
June							

[1]Not included in these data are quantities of imported textured non-cellulosic 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, edging, 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, tubing, 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 21--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	Yarns spun	Sewing thread and handwork	Tire cord and tire cord fabric	Woven fabric[2]	Total	Hosiery	Underwear and nightwear	Outerwear
	1,000 pounds								
1979	13,252	34,181	8,368	87,008	228,634	371,444	4,484	10,096	47,443
1980	13,103	32,845	7,404	115,514	249,769	418,639	4,940	14,267	113,029
1981 5/									
January	613	4,942	492	4,679	17,437	28,163	394	1,267	6,953
February	507	5,001	485	3,622	18,227	27,841	477	1,339	9,307
March	1,144	4,627	543	5,732	21,669	33,715	598	1,673	10,922
April	683	5,461	392	4,634	24,589	33,758	474	1,468	9,899
May	1,203	4,352	460	3,319	18,199	27,533	350	1,570	9,180
June	925	3,585	434	4,470	18,711	28,126	521	1,548	10,177
July	977	2,886	284	4,041	15,839	24,027	320	1,352	7,804
August	878	2,692	405	4,509	15,753	24,237	438	1,520	7,459
September	1,365	3,716	570	3,258	13,835	22,744	412	1,266	7,241
October									
November									
December									
1982									
January									
February									
March									
April									
May									
June									

Year and month	Primarily manufactured products					Total manufactured exports
	House furnishings	Knit or crocheted	Narrow fabrics[3]	Other manufactures[4]	Total	
	1,000 pounds					
1979	65,629	16,413	12,531	70,095	226,685	598,131
1980	111,380	23,232	25,471	65,729	358,044	776,682
1981 5/						
January	7,471	1,599	2,165	5,152	25,001	53,164
February	5,572	1,624	1,922	5,418	25,659	53,501
March	9,794	2,477	2,149	6,004	33,617	67,332
April	6,457	2,296	2,313	6,212	29,075	64,832
May	8,587	2,398	2,057	6,372	30,514	58,047
June	7,029	2,595	2,491	6,297	30,658	58,784
July	6,628	1,430	1,536	4,495	23,565	47,592
August	6,372	1,844	2,424	5,409	25,466	49,703
September	7,364	1,628	2,452	5,661	26,024	48,768
October						
November						
December						
1982						
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 22—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			
1979	69	77	65	68	60	63
1980	88	98	75	78	74	77
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	72	80	61	64	53	55
December	73	81	61	64	53	55
1979						
January	69	77	61	64	53	55
February	68	76	61	64	53	55
March	67	74	61	64	56	58
April	65	72	65	68	56	58
May	68	75	65	68	61	64
June	70	78	65	68	61	64
July	70	77	65	68	61	64
August	69	76	65	68	61	64
September	69	76	65	68	65	68
October	69	77	70	73	65	68
November	71	79	70	73	66	69
December	73	81	70	73	66	69
1980						
January	79	88	70	73	66	69
February	87	97	70	73	66	69
March	87	97	70	73	73	76
April	87	97	76	79	73	76
May	85	94	76	79	73	76
June	78	87	76	79	73	76
July	84	93	76	79	78	81
August	91	101	76	79	78	81
September	95	106	76	79	78	81
October	92	103	76	79	78	81
November	94	104	76	79	78	81
December	95	106	76	79	78	81
1981						
January	95	105	83	86	85	89
February	92	103	83	86	85	89
March	91	101	83	86	85	89
April	90	100	83	86	85	89
May	87	97	83	86	85	89
June	86	96	89	93	85	89
July	83	92	89	93	85	89
August	75	83	89	93	85	89
September	69	76	89	93	85	89
October	68	76	89	93	85	89
November						
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 23—Cotton: Exports by staple length and by countries of destination, United States

Country of destination	July 1981				Cumulative August 1980-July 1981				August 1981				September 1981			
	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	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total
	Running bales															
Europe																
United Kingdom	560	0	0	560	25,738	9,313	937	35,988	583	700	10	1,293	1,289	110	0	1,399
Belgium and Luxembourg	0	481	0	481	4,532	1,771	228	6,531	0	234	0	234	0	221	0	221
Ireland (Erie)	3,280	632	0	3,912	35,805	23,256	705	59,766	3,760	1,024	0	4,784	2,319	1,680	0	2,999
France	246	1,049	0	1,295	26,351	13,624	398	40,373	82	484	0	566	650	410	0	1,060
Germany (West)	150	282	0	432	26,562	75,735	4,690	106,987	432	0	0	432	492	1,954	0	2,446
Italy	1,409	1,579	0	2,988	21,305	30,068	222	51,595	0	2,085	0	2,085	131	3,140	0	3,271
Netherlands	0	0	0	0	1,231	0	0	1,231	0	1	0	1	0	0	0	0
Norway	0	654	0	654	0	6,485	0	6,485	0	250	0	250	0	280	0	280
Portugal	0	484	0	484	13,852	17,519	172	31,543	0	560	0	560	800	480	0	1,280
Spain	0	261	0	261	39,486	17,263	0	56,749	3,689	0	0	3,689	1,707	231	0	1,938
Sweden	0	743	0	743	328	9,701	78	10,107	0	618	0	618	0	160	0	160
Switzerland	0	1,725	0	1,725	24,532	19,387	661	44,580	0	355	0	355	90	155	0	245
Greece	1,767	0	0	1,767	60,932	5,507	0	66,439	1,523	0	0	1,523	5,357	0	0	5,357
Romania	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	500	0	0	500	13,952	20,127	490	34,569	983	0	0	983	0	0	0	0
Other	301	320	0	621	498	8,803	0	9,301	83	320	0	403	0	1,673	0	1,673
Total Europe	8,213	8,210	0	16,423	295,104	258,559	8,581	562,244	11,135	6,631	10	17,776	12,835	10,494	0	23,329
Other countries																
Canada	2,069	9,001	1,431	12,501	36,989	193,355	27,797	258,141	2,372	17,970	1,592	21,934	2,480	15,487	1,138	19,105
Chile	0	246	0	246	173	2,853	0	3,026	0	302	49	351	0	246	0	246
Thailand	975	15,641	1,515	18,131	16,006	132,432	47,514	195,952	1	7,259	6,776	14,036	995	8,370	1,319	10,684
Malaysia	0	1,709	424	2,133	1,299	22,934	726	24,959	0	1,704	144	1,848	97	2,866	334	3,297
India	0	0	0	0	0	247	0	247	0	0	0	0	0	0	0	0
Pakistan	0	0	0	0	402	556	0	958	95	0	0	95	132	0	0	132
Indonesia	680	10,299	105	11,084	30,069	195,621	928	226,618	1,244	5,655	0	6,899	2,034	8,753	0	10,787
Korea	595	95,349	2,879	98,823	88,317	1,081,410	63,048	1,232,775	3,758	75,085	2,382	81,225	4,050	56,054	3,173	63,277
Hong Kong	430	5,959	823	7,212	14,724	163,920	16,081	194,725	684	2,580	95	3,359	198	5,637	0	5,835
Taiwan	0	7,778	9,118	16,896	5,508	153,536	175,356	344,400	0	9,702	7,031	16,733	0	5,146	5,014	10,160
Japan	540	64,446	5,710	70,696	11,377	921,245	155,049	1,087,671	1,535	62,486	1,897	65,918	2,129	42,775	4,695	49,599
China (mainland)	0	214	0	214	461,079	845,648	2,402	1,309,129	0	210	0	210	206	1,294	0	1,500
Morocco	0	0	664	664	0	8,974	1,976	10,950	0	133	0	133	0	660	0	660
Republic of South Africa	59	0	0	59	59	0	34	93	0	0	0	0	104	0	0	104
Republic of the Philippines	247	4,067	0	4,314	5,075	69,165	6,853	81,093	0	2,406	0	2,406	0	6,208	0	6,208
Other	2,881	2,126	0	5,007	26,724	88,632	1,006	116,362	0	371	0	371	4,647	871	643	6,161
World total	16,689	225,045	22,669	264,403	992,905	4,139,087	507,351	5,639,343	20,824	192,494	19,976	233,294	29,907	164,861	16,316	211,084

[1]Includes American-Pima cotton.

Compiled from reports of the Bureau of the Census.