



United States
Department of
Agriculture

Economic
Research
Service

CWS-31

May 1982

Cotton and Wool

OUTLOOK & SITUATION

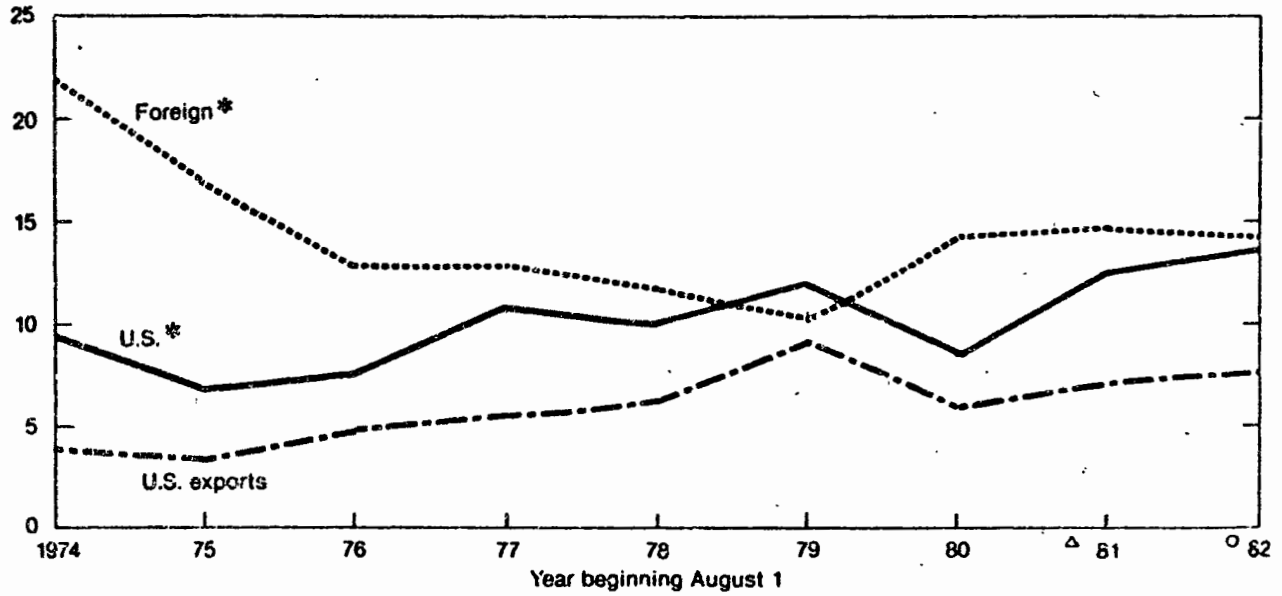
NOTICE

The Economic Research Service has discontinued free general distribution of publications, including Outlook and Situation reports. Funds must be redirected to maintain basic research and analysis programs. Except for members of the news media, land grant universities, and certain other information outlets, reports will be available on a paid subscription basis through the Superintendent of Documents, Government Printing Office, Washington, D.C. To order ERS releases, please fill out the subscription form on the inside back cover.

REPRODUCED BY
NATIONAL TECHNICAL
INFORMATION SERVICE
U.S. DEPARTMENT OF COMMERCE
SPRINGFIELD, VA 22161

U.S. Export Potential

Mil. bales



* Beginning stocks and production minus consumption.

△ Estimated.

○ Projections from World Agricultural Supply and Demand Estimates, May 11, 1982

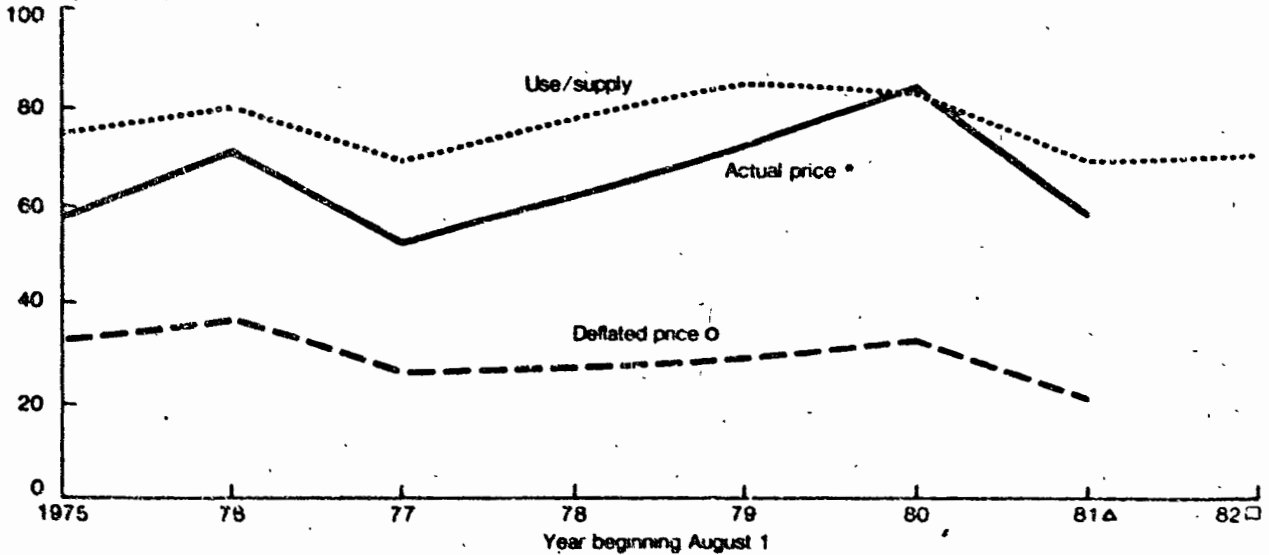
USDA

Figure 1

Neg ERS 264-82(5)

Cotton: Supply, Demand and Price

Cents/pound or percent



* Designated spot market, SLM 1-1/16"

○ Designated spot market, SLM 1 1/16" divided by producer price index

△ Prices through April, use, supply estimated

□ Projections from World Agricultural Supply and Demand Estimates, May 11, 1982

USDA

Figure 2

Neg ERS 267-82(5)

REPORT DOCUMENTATION PAGE		1. REPORT NO. CWS-31	2.	3. Recipient's Accession No. 1002 242710
4. Title and Subtitle Cotton and Wool Outlook and Situation			5. Report Date May 1982	
7. Author(s)			6.	
8. Performing Organization Name and Address National Economic Division Economic Research Service U.S. Department of Agriculture Washington, D.C. 20250			9. Performing Organization Report No. CWS-31	
12. Sponsoring Organization Name and Address			10. Project/Task/Work Unit No.	
15. Supplementary Notes			11. Contract(C) or Grant(G) No. (C) (G)	
16. Abstract (Limit: 200 words) Given more normal production conditions and improved textile activity, the U.S. cotton supply/demand situation may tighten somewhat in 1982/83. Supplies, however, will likely remain large relative to demand. And, if yields are nearer average this season, production may total 12.5 (+ 1.5) million bales. Assuming a recovery in the U.S. economy in 1982/83, mill use is projected at 5.8 (+ 0.7) million bales while exports are expected to increase to 7.5 (+ 1.5) million. If these projections hold, carryover stocks will be reduced to 5.8 million bales on August 1, 1983, still well above recent levels. World cotton production in 1982/83 is projected to decline to 67.5 (+ 3.5) million bales, down almost 5 percent from this season, with the United States accounting for almost all of the reduction. Foreign production is projected to decline slightly to 55 (+ 2.4) million bales. Global cotton use is forecast to increase about 3 percent to 68 (+ 1.8) million bales, assuming some recovery from the present worldwide recession.			12. Type of Report & Period Covered	
17. Document Analysis a. Descriptors Bales International trade Wool Cotton fabrics Production Yield Demand (economics) Reserves Fibers Supply (economics)			13. Type of Report & Period Covered	
f. Identifiers/Open-Ended Terms Carryover stocks Farmers Outlook Situation			Prices as of 1/1/82: Paper: Fiche: \$4.00 Cost codes are: for Paper and A01 for Fiche	
c. COSATI Field/Group 11/E			14.	
18. Availability Statement: National Technical Information Service 5285 Port Royal Road, Springfield, VA 22161		19. Security Class (This Report) Unclassified		21. No. of Pages
		20. Security Class (This Page) Unclassified		22. Price See box 17

In This Issue

	Page
Textiles and the Economy	4
Cotton Situation:	
U.S. Outlook for 1982/83	5
U.S. Situation for 1981/82	7
ELS Cotton Situation	9
World Outlook for 1982/83	10
World Situation for 1981/82	10
Manmade Fiber Review	11
Wool Situation:	
World Overview	12
U.S. Situation	13
Mohair Situation	14
Special Article:	
The Role of Cotton in U.S. Foreign Trade	15

Approved by
The World Agricultural
Outlook Board
and Summary released
May 27, 1982

Situation Coordinator:
Henry Foster, Jr.

Principal Contributors:
(202) 447-8776

Henry Foster, Jr.
John V. Lawler (Wool and Mohair)
Mildred V. Jones

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

Cotton and Wool Outlook and Situation is published in
March, May, August, and November.

Summary

Given more typical production conditions and improved textile activity, the U.S. supply/demand situation may tighten somewhat in 1982/83. Supplies, however, will likely remain large relative to demand. Farmers are expected to plant 12 to 13 million acres this spring, down from 14.3 million last year, reflecting participation in the acreage reduction program. And, if yields are nearer average this season, production may total 12.5 (\pm 1.5) million bales. Assuming a recovery in the U.S. economy in 1982/83, mill use is projected at 5.8 (\pm 0.7) million bales while exports are expected to increase to 7.5 (\pm 1.5) million. If these projections hold, carryover stocks will be reduced to 5.8 million bales on August 1, 1983, still well above recent levels.

Deficiency payments could boost total income from upland cotton production again in 1982/83 for farmers participating in the acreage reduction program. These payments, based on the difference between a weighted-average farm price for the calendar year and the target price, totaled \$480 million for the 1981 crop, over 10 percent of the farm value. During January-April 1982, farm prices averaged around 50 cents a pound, compared to the 1982 target price of 71 cents. With next season's national average loan rate at 57.08 cents a pound, the maximum payment rate possible on the 1982 crop is 13.92 cents.

World cotton production in 1982/83 is projected to decline to 67.5 (\pm 3.5) million bales, down almost 5 per-

cent from this season with the United States accounting for almost all of the reduction. Foreign production is projected to decline slightly to 55 (\pm 2.4) million bales. Global cotton use is forecast to increase about 3 percent to 68 (\pm 1.8) million bales, assuming some recovery from the present worldwide recession. Mill use in foreign countries is projected to increase to 62.2 (\pm 1.3) million bales, up 1.6 million, with China and other Far Eastern countries accounting for most of the gain. With abundant supplies here and a larger consumption/production gap anticipated in foreign countries, the United States may increase its share of world exports to 35-40 percent.

World cotton production in 1981/82 is estimated at 70.9 million bales, up 5.3 million from last season. However, the U.S. accounted for most of this increase as output in foreign countries rose only 0.8 million bales. China's 13.6-million-bale crop set a record for the second year in a row, while the USSR's 13.8-million-bales were only 3-1/2 percent below the record 1980 level. However, foreign mill use is expected to total 65.8 million bales, up only 0.2 million from last year. Thus, stocks on August 1, 1982, may total about 27.5 million bales, about 5 million above a year earlier.

With sluggish demand and low prices, the 1981/82 crop year continues to be a disappointment to much of the U.S. cotton industry. Large acreage, coupled with a near-record yield, resulted in a 15.6-million-bale crop, the largest in 28 years. With beginning stocks of 2.7 million,

the United States had its second largest total supply since 1969.

While total supply jumped 30 percent from the previous crop year, total use may rise only 2 percent. As a result, ending stocks on August 1, 1982, are expected to total about 6.4 million bales, more than double beginning stocks. Mill use is expected to drop to about 5-1/4 million bales, a tenth below a year ago and the smallest in half a century. Fortunately, export prospects are improved, and shipments are estimated to total 6.8 million bales for the crop year, 18 percent above 1980/81. March exports of 924,000 bales were the largest of any month this season, and exports through March totaled 4.4 million bales, up slightly from last year.

U.S. average spot prices for SLM 1-1/16" cotton in designated markets have rebounded moderately from the December low of 55 cents per pound, reaching 52 cents in mid-May. However, the average farm price has lagged spot prices and stood at 50 cents per pound in April only 2 cents above February lows. World cotton prices have also increased during recent months, with the "A" index averaging 77 cents per pound in mid-May, about a dime above December's season low.

ELS cotton prospects remain bleak, with projected disappearance this season revised downward to 67,000 bales, only 4,000 bales higher than U.S. mill use last year. Mill use this crop year is estimated to total 52,000 bales, while exports are expected to be 15,000 bales, down from 33,000 last year. Farm prices this season averaged 96 cents a pound to April 1—12 cents below last season's average price.

Textile mill consumption of raw wool is expected to total around 130 million pounds in 1982, 6 percent below last year. Raw wool prices in April averaged 89 cents a pound, up from 80 cents in January and February, but demand is limited for coarser wools. Prices this year may average about 85 cents a pound, a tenth below 1981.

USDA RELEASES COTTON STATISTICS REPORT

USDA's Economic Research Service has released its annual cotton factbook, *Supplement for 1982 to Statistics on Cotton and Related Data, 1960-79*. Statistical tables present USDA estimates of production, consumption, prices and loan rates, and marketing data for cotton, wool, and manmade fibers, from 1974 through 1981.

Unlike past issues, which were distributed free, this report is for sale only. ERS has eliminated most free distribution of its reports in order to meet budget cuts.

The 85-page report may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Price \$5.50 domestic, \$8.90 foreign. Specify title and GPO stock number 001-600-04272-6.

To receive a free list of all new ERS reports, send name and address to ERS Research Abstracts, Information Division, Room 1664-S, USDA, Washington, D.C. 20250.

Cotton and Wool Situation

TEXTILES AND THE ECONOMY

The U.S. economy in the first quarter of 1982 continued the decline which began last summer. The real Gross National Product (GNP) declined at an annual rate of 4.3 percent from the fourth quarter, which in turn declined 4.5 percent from the third. The major cause of the lower first quarter GNP was about a 43 percent annual rate decline in gross private domestic investment, which accounts for 12 percent of the GNP. Private domestic investment fell because of a record reduction in real business (farm and nonfarm) inventories. Motor vehicles accounted for almost half of the inventory decrease. In contrast, real personal consumption expenditures, which comprise 65 percent of the GNP, rose 0.7 percent from the fourth quarter, largely as a result of an 11-percent increase in the retail unit sales of domestic and imported automobiles. Through March, the index of leading indicators—which tends to predict economic activity—had declined for 11 consecutive months indicating the climb out of recession had not yet begun.

Other first-quarter data indicate the continued low level of economic activity. The quarterly index of industrial production dropped 3.2 percent in the first quarter, compared to a 4.4-percent decline in the fourth quarter. The monthly index showed that industrial production had fallen in 6 of the 9 months since last July. The

monthly index by April had declined 8.6 percent since the 1981 peak in July, the start of the recession. By comparison, the 1980 recession had an 8.3 percentage peak-to-trough drop, while the 1973-75 downturn experienced a 15.3-percent decline. Capacity utilization of manufacturing plants declined in the first quarter to 71.5 percent, 10 percent below the average of the first 9 months of 1981. Unemployment reflects this depressed industrial activity—rising in April to a seasonally adjusted annual rate of 9.4 percent, a post World War II high. New private housing starts in the first quarter increased about 6 percent from the low point of the previous quarter but were less than half the peak level 10 years earlier. Disposable personal income expressed in seasonally adjusted constant dollars had a slight decline in the first-quarter, reflecting a continuation of the recession. By comparison, the first quarter increase was 0.7 percent in 1981 and 0.3 percent in 1980.

Several economic indicators have been more favorable. Consumer prices in March experienced the largest decline since November 1953. Major factors were lower gasoline, food, and housing prices, and home-mortgage rates. The implicit price deflator of personal consumption expenditures, another measure of how inflation affects the consumer, rose in the first quarter at an annual rate of 5.0 percent, the lowest quarterly rise in more than 6 years.

First-quarter personal consumption expenditures increased 0.7 percent, following a decrease of about one-

half of a percent in the fourth quarter. Savings as a percent of disposable personal income fell to 5.5 from 6.1 in the preceding quarter. New factory orders for durable goods declined 3.9 percent in April—reversing the 2-month rise. The economy should improve in the latter part of 1982, with positive GNP growth during the last 2 quarters. The GNP price deflator is expected to reflect inflation of about 6 percent, compared to 9.2 percent last year. Consumer price increases are expected to be more moderate, rising less than 6 percent, compared with the 10.3 percent rise last year. The prime interest rate could decline, somewhat, thus encouraging investment and consumer spending.

Mill consumption of all fibers in the first quarter was 2.5 billion pounds, 3.3 percent below the fourth quarter. Manmade fiber use was down 3.9 percent and cotton was down 2.1 percent, but wool was up 5.2 percent. The first-quarter mill consumption of cotton was the lowest since the early 1930's, while manmade fiber use was the lowest in 7 years. Textile activity, as measured by the Federal Reserve Board index of textile materials production, declined about 5.4 percent in the first quarter.

The U.S. textile trade deficit for all fibers was 201 million pounds (raw fiber equivalent) in the first quarter, 1.4 percent worse than the fourth quarter. It resulted from a 17-percent decline in exports but only an 8-percent decline in imports. The negative trade balance in cotton textiles became more favorable in the first quarter, declining 7 percent from the fourth quarter. In contrast, the negative manmade fiber textile trade balance became worse—rising about 80 percent in the first quarter.

COTTON SITUATION

U.S. Outlook for 1982/83

Supply Likely Higher

The February Prospective Plantings report indicated 12.5 million acres would be planted in upland cotton this year. However, many factors—including changes in crop prices, crop production costs, weather at planting time, and expectations concerning total U.S. cotton acreage—may cause individual producers to alter preliminary intentions.

The 15-percent acreage reduction program is also expected to influence actual plantings. Although participation is voluntary, producers must take part to be eligible for target price protection and Commodity Credit Corporation (CCC) loans. About 92 percent of the 15.3-million-acre upland cotton base has been enrolled. Growers participating in the program must reduce harvested acreage below base acreage by at least 15-percent. However, producers are not committed to participate at the time of sign-up so actual participation is still unknown. Also, the 15.3-million-acre base is substantially above the 14.3 million acres actually planted last year. Thus, a 15-percent reduction from this base would allow 13-million-acres to be planted, only 9 percent below last year's plantings. Actual planted acreage this spring is likely to be 10-15 percent below last year, however.

As of late-May, cotton plantings were well behind year-ago levels but only slightly below normal, primarily reflecting lagging seedings in Texas. Texas, at 40-percent planted, was well behind the 68 percent normally planted at this time, due to heavy rains and wet fields in many parts of the state.

Although forward contracting is beginning to pick up now, such activity has been very limited for the 1982/83 crop thus far. According to the Agricultural Marketing Service, approximately 4-percent of the 1982 crop had been forward contracted by the end of April, compared with 5-percent last year, and an average of 17-percent during 1976-80. Contracting has been concentrated in the South Central and Far West regions, each with 8 percent this year compared to 13 and 4 percent, respectively, last year.

The 1982/83 U.S. cotton crop is projected at 12.5 million bales, compared with 15.6 million this year. Given acreage uncertainties and variability in yield, production could range from 11 to 14 million bales. Production will ultimately depend on farmers' decisions concerning the acreage reduction program, as well as on the weather.

If ending stocks this season are 6.4 million bales as projected, total available supply for the forthcoming crop year will range between 17.2 and 20.6 million bales compared with this season's relatively large 18.3 million.

Pickup in Demand Expected

U.S. mill use in 1982/83 is projected to exceed this season's extremely disappointing 5-1/4 million bales. The recession in the last quarter of 1981 and first quarter of 1982, in combination with a dramatic increase in the U.S. cotton textile trade deficit, has resulted in an abnormally low U.S. mill use.

However, if the economy improves as expected during the second half of 1982, next season's domestic mill use could rise to around 5.8 million bales. This estimate is based on strong positive GNP growth during the fall. Increases in textile consumption depend on the degree of economic recovery, which will be influenced by the composition of the federal budget now being debated in Congress. Action that would reduce a projected record deficit should aid economic recovery by increasing the amount of loanable funds available and lowering interest rates. Mill consumption could range from 5.1 to 6.5 million bales. However, an increasingly large amount of foreign fabric and apparel imports would tend to limit any rebound.

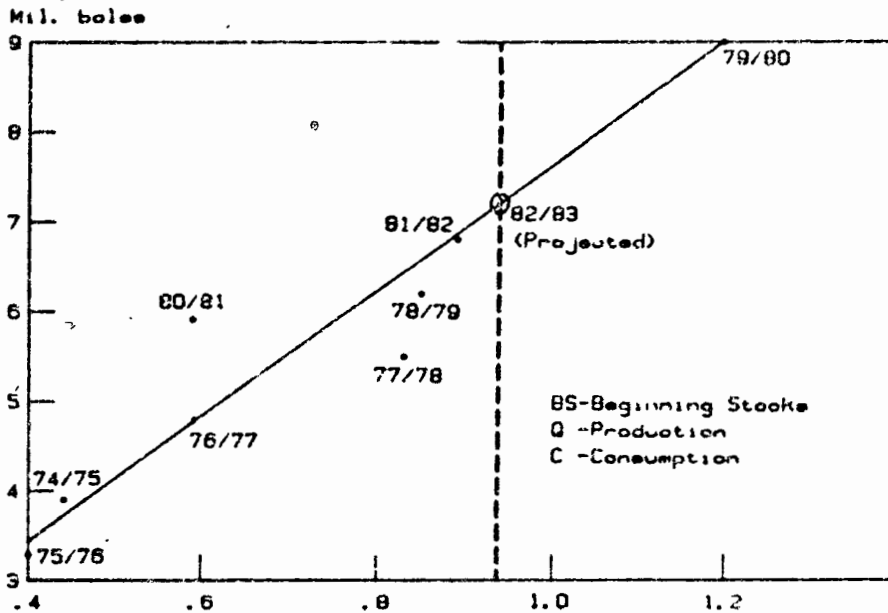
U.S. cotton exports should continue favorable, increasing from an estimated 6.8 million bales this season to 7.5 million in 1982/83, as the world economy improves. U.S. exportable supplies of cotton—total supply minus U.S. mill use—are very high, and the U.S. share of total world exports is expected to continue growing. Given that U.S. exports depend on an improving world economy, as well as acreage and yields in major producing nations, U.S. exports may range from 6 to 9 million bales (figure 1).

Figure 3 presents U.S. cotton exports for the years 1974/75 to 1981/82 plotted against the ratio of total supply minus consumption for the United States to total supply minus consumption for the rest of the world. The solid straight line represents the best fit of these points. Given current U.S. and world estimates of production and consumption, the index of export potential would be .94 (represented by the vertical dashed line in figure 3) in 1982/83, suggesting U.S. exports of about 7.2 million bales, the export level at which the solid and dashed lines cross.

Stocks Continue to Bear on Prices

Given projected supply and demand for the 1982/83 season, ending stocks on August 1, 1983, will only drop 0.8 million bales to 5.8 million, still well above levels of

U. S. Cotton Exports Versus Index of Export Potential



Index = $\frac{BS+Q-C}{US}$
 Figure 3 $\frac{BS+Q-C}{Foreign}$

recent years. Depending on world production and economic recovery, ending stocks for the 1982/83 season could range from 3.8 to 7.8 million bales.

Cotton prices during the 1982/83 season will be influenced on the one hand by the 57.08-cent loan rate and on the other by the projected largest supply in 15 years. In the past, the yearly change in the ratio of U.S. disappearance to supply has provided an indication of the direction of potential price change. The projected ratio for 1982/83 is 0.70, up slightly from 1981/82. However, unlike earlier years when prices were well above the CCC loan rate, the loan program will likely serve to limit downward price movement this season. Prices will also depend on cotton quality and type, longer staple lengths being in relatively short supply (figure 2).

Deficiency payments could boost upland cotton producers' incomes again in 1982/83. Farm prices during January-April averaged about 60 cents a pound, well below the 71 cents-a-pound target price and below the national average loan rate of 57.08 cents a pound. The maximum possible deficiency rate is 13.92 cents, the difference between the target price and the loan rate. Other details of the farm program follow.

Government Policy Encourages Cutdown

The 1982/83 upland cotton crop is the first produced under the Agriculture and Food Act of 1981. As previously noted, a 15-percent acreage reduction program is in effect for this crop. Program participation is voluntary, but only participants will be eligible for price support loans and target price protection. There will be no direct payments for the acreage reduction. Participants must reduce their acreage of upland cotton planted for harvest by at least 15 percent from an established acreage base

generally based on the higher of the 1981 planted acreage or the average of the 1980-81 planted acreages. However, the base will reflect crop rotation on farms which follow such a program.

The reduced acreage must be eligible cropland protected from wind and water erosion and must be devoted to conservation uses. This acreage may not be mechanically harvested and may not be grazed during the six principal growing months. However, wheat, barley, or oat acreage planted before January 29, 1982, may be designated as conservation use acreage and may be harvested for hay or silage before reaching the hard dough stage or may be grazed out without regard to the six-month nongrazing period. Farmers can comply with the cotton program on one farm and not comply on another farm in which they have an interest (offsetting compliance), or they can comply with the cotton program on a farm and not with the feed grain or wheat program on that farm (cross compliance).

There is no normal crop acreage, or voluntary paid diversion for the 1982 season. The 1982 loan rate is 57.08 cents per pound, SLM 1-1/16 inches at average location, compared to 52.46 cents this season. The loan period is 10 months, and producers may, at the end of the period, extend the loan for 8 more months if the spot market average price in the preceding month is 130 percent or less of the average for the previous 36 months. The target price for 1982-crop cotton is 71 cents per pound. If the weighted average market price received by farmers during the 1982 calendar year is at or above the target price, no deficiency payment will be made. Otherwise, sometime after February 1, 1983, eligible producers will receive a payment at a rate equal to the difference between the target price and the higher of the loan level or the calendar year average market price. This

payment will be applied to farm payment yields—the actual yield per harvested acre in the 3 previous years, adjusted for abnormal yields resulting from conditions beyond the control of the producer. For 1982, abnormally low yields in the previous 3 year period can be adjusted up to the average of the last 5 years. Deficiency payments are limited to \$50,000 per person for all four programs—rice, wheat, feed grains, and upland cotton—combined. Disaster payments will be made only to upland cotton producers for whom federal crop insurance is unavailable. These payments are limited to \$100,000.

U.S. Situation for 1981/82

Total Supply Up

The 1981/82 U.S. cotton crop totaled 15.8 million bales, harvested from 13.8 million acres out of 14.3 million planted (table 1). Abandonment was less than 4 percent, lowest since 1977. Yields rebounded from the 404 pounds per harvested acre in 1980 to 543 pounds, nearing the 547-pound record of 1979. In Texas and California, the two States with the largest cotton acreage, yields jumped from 234 and 969 pounds per harvested acre, respectively, to 377 and 1,109 pounds, representing a 61-percent increase for Texas and a 14-percent increase for California.

Upland cotton yields were 524 pounds per planted acre in 1981/82. Given preliminary cost estimates of \$421 per planted acre (excluding land), the average cost of producing a pound of upland cotton was 80.3 cents in 1981. Subtracting an estimated 7.5 cents per pound for cottonseed gives an average production cost of 72.8 cents. Thus, while per acre cost, excluding land, rose an average 21 percent nationwide, per pound cost dropped 15 percent because of greatly increased yields. These production and cost figures are presented in more detail in table 2.

Domestic Demand Plunges But Is Offset by Jump in Exports

Cotton disappearance for the 1981/82 season is estimated at 12.1 million bales, only marginally higher than last season's 11.8 million in spite of a total supply increase of 4.2 million (tables 16 and 17).

Textile mill use of cotton is estimated at 5-1/4 million bales, down from 5.9 million in 1980/81 and 6.5 million in 1979/80. Estimates of mill use have dropped repeatedly

Table 2—U.S. production costs

Region	Yield per planted acre	Total cost (excluding land)	Average cost (excluding value of cottonseed)	
			Dollars	per acre
	Pounds			
West				
1979	1,003.8	650.24	0.648	0.549
1980	1,016.3	749.47	.737	.629
1981	1,094.8	859.67	.785	.715
SW				
1979	348.6	208.40	.596	.513
1980	261.0	221.39	1.101	1.011
1981	360.4	282.44	.784	.719
Delta				
1979	570.2	361.03	.633	.529
1980	393.8	400.16	1.016	.910
1981	524.3	460.91	.879	.815
SE				
1979	490.4	405.22	.826	.728
1980	344.1	451.09	1.311	1.209
1981	532.5	527.05	.990	.920
US				
1979	502.4	317.19	.631	.534
1980	367.2	346.43	.943	.827
1981	524.1	420.84	.803	.728

Table 1 Cotton: Acreage, production and yield per acre on harvested acreage

Year beginning August 1	Planted		Harvested		Production		Yield	
	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 bales ¹	Percent of total	Pounds ²	Pounds ³
West ⁴								
1979	2,446	17.5	2,395	18.7	4,868	33.3	976	946
1980	2,302	15.8	2,259	17.1	4,650	41.8	908	
1981 ⁵	2,318	16.2	2,276	18.4	5,287	33.8	1,115	
Southeast ⁶								
1979	8,331	59.6	7,411	57.8	6,061	41.4	393	338
1980	6,588	59.2	7,438	58.3	3,550	31.9	229	
1981 ⁵	8,128	58.7	7,858	58.8	8,103	59.0	373	
Delta ⁶								
1979	2,577	18.4	2,412	18.7	3,061	20.9	609	521
1980	2,956	20.3	2,848	21.5	2,424	21.6	409	
1981 ⁵	3,107	21.7	2,943	21.3	3,394	21.7	554	
Southeast ⁷								
1979	626	4.5	613	4.8	639	4.4	501	437
1980	689	4.7	672	5.1	498	4.5	355	
1981 ⁵	777	5.4	764	5.5	882	5.6	541	
U.S.								
1979	13,878	100.0	12,831	100.0	14,629	100.0	547	487
1980	14,534	100.0	13,215	100.0	11,122	100.0	404	
1981 ⁵	14,330	100.0	13,841	100.0	15,645	100.0	543	

¹480-pound bales. ²Actual. ³5-year centered average. ⁴California, Arizona, New Mexico and Nevada. ⁵Texas and Oklahoma. ⁶Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. ⁷Virginia, N. Carolina, S. Carolina, Florida, and Alabama. ⁸Crop Reporting Board Report, May 10, 1982.

Table 3—Upland cotton and manmade staple fibers: Mill consumption on cotton-system spinning spindles

Year beginning August 1	Manmade				Total	Total fibers	Cotton's share of total
	Cotton	Rayon and acetate	Non-cellulosic				
	1,000 pounds						
1980/81	2,787,364	281,504	1,879,011	1,960,515	4,747,909	58.7	
1981/82							
August	212,610	23,448	128,959	152,405	565,015	58.2	
September	258,789	28,293	157,805	186,098	442,887	58.0	
October	222,266	21,804	127,822	149,626	371,921	59.8	
November	199,329	21,583	114,733	136,296	335,625	59.4	
December	198,404	19,082	117,305	136,397	332,801	59.0	
January	183,297	17,736	111,707	129,443	315,740	59.0	
February	195,687	16,853	117,298	134,151	330,838	59.5	
March ¹	245,464	20,182	139,391	160,253	405,717	60.5	
April							
May							
June							
July							

¹Preliminary.

Compiled from reports of the Bureau of the Census.

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								
	1980/81		1981/82 ¹		1980/81				1981/82 ¹				
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Rayon and acetate		Non-cellulosic ²		Rayon and acetate		Non-cellulosic ²		
				Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
	Bales ³				1,000 pounds								
August	22,808	22,627	22,147	21,971	979	981	6,174	6,131	1,172	1,150	6,443	6,403	
September	23,432	23,910	21,399	21,836	957	954	6,054	6,134	1,132	1,129	6,312	6,325	
October	24,432	23,224	23,156	22,011	1,101	1,018	6,728	6,475	1,090	1,007	6,391	6,151	
November	23,570	23,018	20,763	20,276	1,136	1,145	6,532	6,323	1,078	1,087	5,737	5,554	
December	19,501	20,991	18,367	17,618	969	1,080	5,619	6,114	764	652	4,692	5,108	
January	22,379	21,812	19,408	18,914	1,133	1,103	6,909	6,916	887	884	5,585	5,591	
February	22,982	21,280	20,488	18,970	1,156	1,146	6,828	6,721	843	836	5,865	5,773	
March	22,192	21,318	20,455	19,649	1,170	1,154	6,781	6,514	834	822	5,576	5,356	
April	22,399	22,145			1,107	1,097	6,874	6,430					
May	22,763	22,038			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	5,693	6,917					

¹Preliminary. ²Includes nylon, acrylic and modacrylic, polyester, and other manmade fibers. ³480-pound net weight bales.

Compiled from reports of the Bureau of the Census.

during the season as forecasts of an economic recovery have been moved further into the future. In addition, imports of manufactured cotton products have increased dramatically. Rate of mill use during the remainder of the season is not expected to increase appreciably.

The seasonally adjusted daily rate of mill consumption has rebounded to 20,939 bales per day in April 1982, up from 19,896 in March and an abnormal low of 17,641 bales per day in December 1981. These figures compare with approximately 22,000 bales per day used during the first quarter of the season. For the season through April, mill consumption of cotton was 9 percent below comparable figures last year (tables 3 and 4).

These low daily rates are reflected in the production figures for denim and corduroy, major cotton products.

For the first 3 months of 1982, production of denim as reported by American Textile Manufacturers Institute dropped 30 percent from a year ago. Even so, mill-owned inventories were up approximately 10 percent during the same period, and the ratio of unfilled orders to inventories dropped to 2.0 from 2.9. Corduroy showed a similar trend, with production declining 22 percent during the period. However, inventories of these products have dropped sharply recently, pressaging a possible upturn for the industry.

The price competitiveness of cotton, vis-a-vis manmade fibers, is greater than it has been in several years, which tends to favor the substitution of cotton for manmade fibers. Raw fiber equivalent prices of polyester were 81 cents a pound in April. At the same time the waste

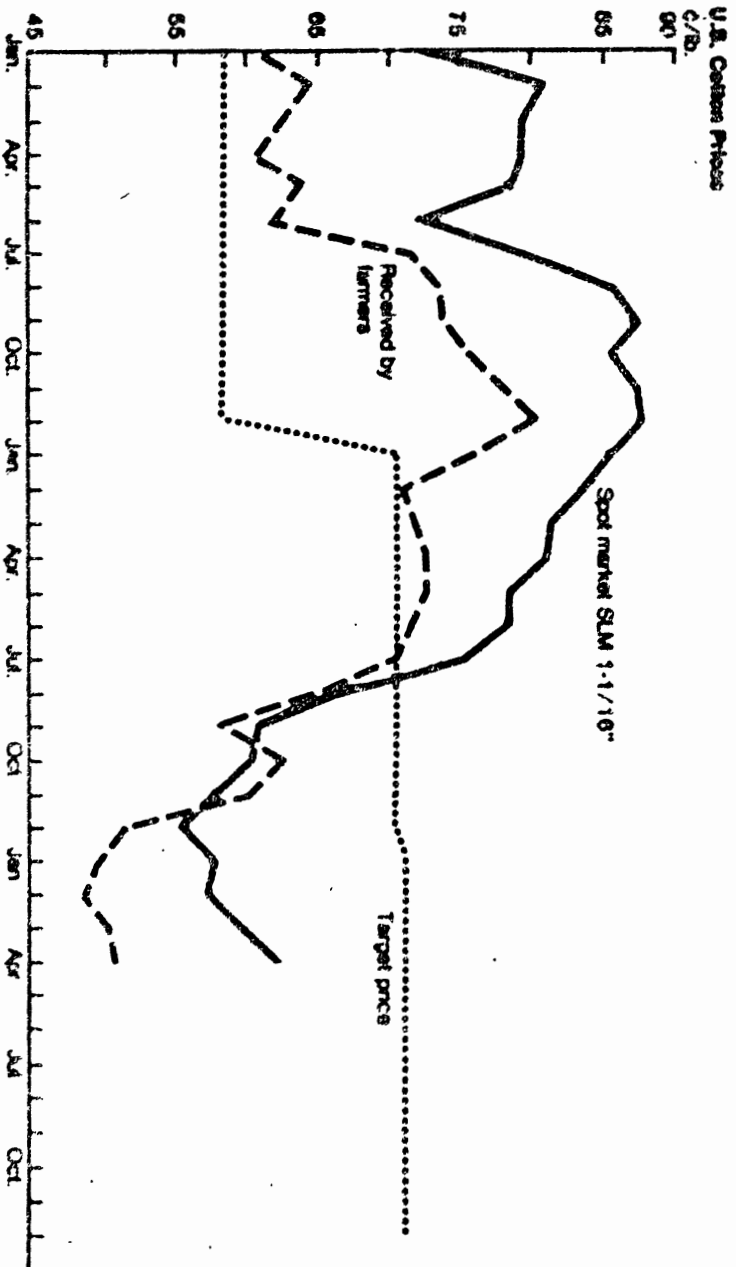
adjusted price of SLM 1-1/8-inch cotton at Group B mill plants was 77 cents, a 4-cent advantage for cotton. More recent data indicate cotton's price advantage has narrowed to about 2 cents per pound, reflecting further weakness in polyester prices during May. Cotton's price advantage has ranged from 2 to 16 cents a pound this season in contrast to the price advantage of polyester during all of the 1980/81 season—11 cents as recently as April 1981 (table 20).

Spinn textile mill managers plan production targets and input mix several months in advance, the price advantage of cotton should lead to relatively more use of cotton, especially in the coming season. The input mix for much of this season's production was determined last year, when polyester was cheaper than cotton; consequently, the relative price advantage of cotton was not reflected in cotton usage during much of this marketing year.

U.S. cotton exports are estimated at 6.8 million bales this season. Through May 20, the USDA's Foreign Agricultural Service reported exports of 6.5 million bales, about 80 percent of the season's export estimate. At this time last year, 6.2 million bales, representing 88 percent of a much lower final export total, had been shipped. This year, Japan has replaced China as the largest importer of U.S. cotton, followed closely by Korea. Outstanding sales for the remainder of the 1981/82 crop year total 1.7 million bales, compared with 1.1 million bales at this time last year.

Stocks Largest Since 1969

It now appears U.S. stocks on August 1, 1982, will total about 6.4 million bales, largest since 1969.



USDA

Figures 4
1991

1982

Fig ERG 2487 (2/8)

Through May 19, CCC loan advances have totaled 6 million bales, 36 percent of the crop. This is the heaviest loan activity since 1964, when 7.6 million bales (50 percent of the crop) went under loan. Through May 19, repayments had been made on 1.6 million bales, leaving 4.6 million outstanding under loan.

Prices received by farmers during August, the beginning of the season, averaged 66 cents per pound, then dropped to a low of 48 cents in February, rebounded only slightly to 60 cents in April and have averaged nearly 66 cents per pound through March. The average spot market price for SLM 1-1/8-inch cotton was 66 cents in August, bottomed out in December at 55 cents per pound, and has rebounded to 62 cents in April, the highest level in 6 months (table 21). December 1982 futures have also followed this pattern, declining to a low of 67.71 cents a pound in December before advancing to 71.73 cents in mid-May (figure 4).

ELS Cotton Situation

Extra-long staple (ELS) cotton production for the 1981/82 season totaled 79,600 bales, down from 104,200 last year, basically because of a cutback in acreage. Planted acreage was 68,600 acres with 62,000 acres harvested, down 19 percent from last year. Average yield was 568 pounds per harvested acre, a reduction of 39 pounds from the previous year. Producers have indicated intentions to plant 76,500 acres for the 1982/83 season, which would put acreage well above 1981/82 levels and slightly above 1980/81.

ELS disappearance this season has dropped sharply. Predicted total use has recently been revised downward

to 67,000 bales, with mill use down to 52,000 bales compared to 63,000 last year. Exports are expected to be 18,000 bales, down from 33,000. If these forecasts are realized, carryover stocks on August 1, 1982, will total 79,000 bales, up from 64,000 last year and more than a 14-month supply at the current rate of disappearance. ELS cotton is used in products which require extra strong fibers, such as thread. As mill use of cotton has decreased, so has the need for thread.

In addition, U.S. ELS cotton is facing stiff competition in foreign markets, especially from Egypt and Sudan. *Cotton Outlook* reports c.i.f. North Europe quotations on May 20, 1982, of Sudanese V.S. and Harakat (grade 5) are 79 and 76 cents (U.S.) a pound, respectively, while American-Pima (grade 3), 1-7/16" is much higher at 126.5 cents.

Farm prices this season averaged 96 cents a pound to April 1, compared to \$1.08 for last season. Thus, prices have been running below the loan rate of 99 cents per pound. The loan rate for 1982/83 will be 99.89 cents per pound.

World Outlook for 1982/83

Production to Drop

World cotton production in 1982/83 is expected to be around 67.5 million bales, down moderately from this year's 70.9-million-bale record. Most of the reduction stems from a projected smaller U.S. crop. Production in foreign countries is expected to total about 55 (± 2.4) million bales, which would be down only 300,000 bales. Mexico, Pakistan, Egypt, and Central America are expected to account for most of the decline in production, with the Soviet Union, China, India, and Brazil showing slight increases. Although a 1.3 percent drop in acreage is expected, improved yield prospects should prevent foreign production from declining in proportion to reduced plantings.

Demand

As in the United States, any increase in consumption of cotton is contingent on improvement in the overall economic outlook. Assuming an improved world economy, global mill use could total 68 (± 1.6) million bales, 3 percent above this year. Foreign countries are expected to use 62.2 (± 1.3) million bales, 1.6 million more than this year, with consumption expected to be up slightly in China and several other major foreign importing countries.

Foreign Stocks to Remain Unchanged

Supply and use projections indicate a drop in world stocks from 27.5 million bales on August 1, 1982, to 26.9 (± 3.2) million bales by the end of the 1982/83 season. This reduction reflects reduction in U.S. stocks; foreign carryout is projected to remain about unchanged at 21.1 million bales.

U.S. Share of World Trade Should Rise

If supply-demand projections are realized, world cotton trade will increase slightly next year. World exports are expected to total 20.5 (± 1.1) million bales, up 0.6 million. With production in foreign countries down slightly and use up, the United States would expect to increase its share of the world export market to 35-40 percent.

World Situation for 1981/82

World Production Sets Record

World cotton production in 1981/82 is estimated at a record 70.9 million bales, 5.3 million above last year. The United States accounted for most of the rise, with a 4.5-million-bale increase from 1980/81 (table 5). Cotton production in foreign countries was a record 65.3 million

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

Year beginning August 1	World less United States					World ³
	United States	Major importers ¹	Major exporters ²	Other	Total	
Million 480-pound bales						
1980/81						
Supply						
Beginning stocks	30	77	48	87	192	222
Production	111	133	254	157	545	656
Imports	4	174	3	27	204	205
Use						
Mill use	59	303	147	148	597	656
Exports	59	3	97	42	142	200
Ending stocks	27	79	59	61	199	226
1981/82 ³						
Supply						
Beginning stocks	27	79	59	61	199	226
Production	156	145	247	180	553	709
Imports	4	171	3	26	202	202
Use						
Mill use	53	310	180	146	605	658
Exports	68	3	90	39	132	200
Ending stocks	64	82	66	64	211	275

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

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

bales, immediately following the 54.5-million-bale record of 1980/81.

Major foreign exporters (the USSR, Pakistan, Egypt, Sudan, Turkey, Central America, and Mexico) produced 24.7 million bales, down from 25.4 million the previous year. Major foreign importing countries (Western Europe, Eastern Europe, Japan, PRC, Korea, and Hong Kong) produced 14.5 million bales, up from 13.3 million. Russian production of 13.8 million bales was off 0.5 million from its 1980/81 record, but China continued to expand production and produced a record 13.6-million-bale crop, up from 12.4 million the previous year.

Gains in Foreign Demand Offset U.S. Drop

World cotton consumption is estimated at 65.8 million bales for the 1981/82 season, virtually unchanged from 1980/81. A sluggish world economy prevented consumption from expanding even though there was a large increase in supplies.

U.S. mill use is suffering major contraction, dropping to an estimated 5-1/4 million bales, down from 5.9 million the previous year and the lowest in 5 decades. Foreign consumption is estimated at 60.6 million bales, up from 59.7 million last year, with consumption in China projected to rise 0.6 million bales above the 15.4 million consumed last year.

U.S. and Soviet Stocks Build

Given current projections, world stocks on August 1, 1982, will total 27.5 million bales, up from 22.6 million last year and the largest since 1975. Ending stocks in major foreign exporting countries may total 6.6 million bales, up from 5.9 million last year, with ending stocks in the USSR expected to be 3.9 million bales, up from 3.3 million. Stocks in the major foreign importing countries are estimated at 8.2 million bales, compared to 7.9 million last year.

U.S. Share of World Trade Up 5 Percent in 1981/82

World cotton exports this year are expected to total 20.0 million bales, virtually the same as a year ago. The worldwide recession and larger production in importing countries restricted growth in cotton exports. With plentiful supplies worldwide and high interest rates, there was little incentive for building inventories in importing countries. The unexpectedly large U.S. supply and the production drop in other major exporting countries has led to an increase in the U.S. share of world exports. U.S. exports are expected to be 6.8 million bales, up 0.9 million from last year. This total should increase the U.S. share of the export market by almost 5 percentage points to 34 percent. Pakistan's exports are expected to drop from 1.5 million bales to 1.2 million, while Soviet exports may decline from 4.3 million bales to 4.1 million.

Prices Rebound From Recent Lows

World cotton prices for the 1981/82 crop year were at their peak at the beginning of the season and continued the price decline which started midway through the previous crop year. The Outlook "A" Index which was 51 cents a pound in August 1981, declined to a low of 68 cents in December, and has rebounded to 72 cents this April (table 6). These prices are well below 1980/81 prices, which ranged from a high of \$1.00 in September

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	1981		1982	
	Index ¹	U.S. M 1-3/32"	Index ¹	U.S. M 1-3/32"
	Cents			
January	90.10	—	69.98	72.75
February	65.55	—	69.98	72.50
March	91.30	—	70.44	74.69
April	87.33	—	71.52	77.40
May	88.80	—	—	—
June	88.36	—	—	—
July	83.51	—	—	—
August	80.73	81.88	—	—
September	76.99	77.63	—	—
October	74.96	75.80	—	—
November	72.01	72.94	—	—
December	67.67	69.95	—	—
Average	63.53	—	—	—

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

Cotton Outlook, Liverpool Cotton Services.

1980 to 84 cents in July 1981. The Outlook "A" Index price was 1 cent below M 1-3/32-inch U.S. cotton c.i.f. Northern Europe during the August-November period, but this discount gradually widened and stood at 6 cents in April. The index switched from a basis of SM 1-1/16 inches to M 1-3/32 inches on August 1, 1981.

MANMADE FIBER REVIEW

Manmade fiber production (including glass), at 2.1 billion pounds in first-quarter 1982, reflected the depressed economy (table 22). Production was about 6 percent below the fourth quarter and nearly 17 percent below a year earlier. Revised data indicate that fourth quarter 1981, in turn, was 12 percent below the average production of the first 3 quarters. First-quarter staple fiber production was about 1 billion pounds, down about 5 percent from the fourth quarter. Most of this decline coincided with the lower mill consumption of cotton, particularly in fabric blends. Filament production was 1.1 billion pounds, down 4 percent from the previous quarter and 14 percent from a year earlier.

Manufacturing capacity in the first quarter changed very little. Total fiber capacity was 3.1 billion pounds, 0.4 percent more than last quarter. Staple capacity was about 1.4 billion and filament capacity was about 1.7 billion. Manmade fiber plants operated at an average rate of 68 percent during the first quarter, compared with 73 percent in the fourth quarter and 83 percent a year earlier. Staple plants produced at 70 percent while filament facilities operated at 66 percent. Ideally, manmade fiber producers like to operate their plants at 85 to 90 percent of capacity.

Total shipments (domestic and export) of nonglass manmade fibers in first-quarter 1982 were 1.8 billion pounds, down over 7 percent from the previous quarter and about 19 percent from a year earlier. These total shipments were divided between noncellulosic fibers, at 1.65 billion pounds or 92 percent, and cellulosic fibers, at 0.14 billion or 8 percent.

Domestic shipments of noncellulosic fibers in the first quarter were 1.45 billion pounds, over 3 percent below the fourth quarter and about 18 percent below a year earlier. Cellulosic fiber shipments were 121 million pounds, 12 percent below the fourth quarter and 22 percent below a year earlier.

At 223 million pounds or 12.4 percent, export shipments of manmade fibers were not as large a share of total shipments in the first quarter as they had been the previous quarter, at 303 million, or 15.6 percent of total shipments. Overseas shipments accounted for a smaller share of polyester fiber movements. In the first quarter, they were 121 million pounds (14 percent of total polyester shipments), while in the fourth quarter they were 193 million (19 percent). Exports continued to make up an important share of acrylic fiber's total shipments, 30 percent in the first quarter, compared to 29 percent last year.

The three major manmade fiber markets are shown in table 7. The largest market, woven textiles, consumed 2.4 billion pounds of manmade fibers in 1981, nearly 3 percent less than in 1980. Most of this decline occurred in the fourth quarter, which was 10 percent less than the third quarter. Polyester fiber continued in 1981 to be the most important (66 percent) manmade fiber in woven textile products. Polyester staple constituted 76 percent of the manmade staple fibers used in weaving, while polyester filament made up 53 percent of the filament fibers. Two fibers experienced gains in 1981 in woven applications: Olefin fibers had greater use, mostly in upholstery, while rayon staple was used in polyester blends because of its more competitive price. Rayon was also used by mills wishing to minimize dust problems.

The second largest fiber market, carpets, declined 5 percent in 1981. Carpet use of fibers came down in

midyear with the falloff in construction. Nylon continues to dominate the carpet market, comprising over 70 percent. Preliminary data indicate that first-quarter use of nylon will increase 14 percent. Olefin fiber use has grown in the carpet market because of its competitive price and its steady displacement of jute backing.

The knit market for manmade fibers in 1981 declined 14 percent. Most of this decline occurred in filament knit uses such as double knit apparel. These garments are not as fashionable as a few years ago.

The sluggish state of the polyester fiber business is reflected in the deteriorating prices for virgin xylene. In early February, spot prices for large quantities were about \$1.50 per gallon. By early May, the price dropped to \$1.23 per gallon. Currently, with prices for gasoline and other oil products rising, refiners are finding it more profitable to feed xylenes to the gasoline pool than to use it as fiber raw material. Weak conditions in the derivative (fiber) market and competitive pressure among suppliers were cited as reasons for the 2.5-cent drop from last fall to the current price—25.4 cents per pound—for ethylene glycol. Caprolactam, one of the raw materials for nylon, has been reported to be selling for several cents below list price; it is also reported that producers are operating from 65 to 75 percent of capacity. Prices of propylene, a raw material for acrylic and olefin fibers, are reported to be stabilized at 26 cents a pound for polymer grade material.

WOOL SITUATION

World Overview

The latest information for 1980/81 indicates that world sheep numbers rose to 1,001.4 million, over 1 percent above a year earlier and about 5 percent above the previous 5-year average. This relatively slow growth has been affected by declines or no growth of flocks in Australia, New Zealand, the Soviet Union, and Argentina.

Revised data show world wool production in 1981/82 was 3.53 billion pounds, the same as 1980/81 and about 4 percent more than the average of the past 5 years. Australian output fell 2.5 percent as a result of 2 consecutive years of drought; New Zealand has had a difficult feed situation and a lower yield; the USSR (the second largest wool producer) had a smaller flock, because of low feed supplies and unfavorable weather; and government incentives have been reduced in Uruguay. The mill consumption of virgin wool in 11 major wool-textile manufacturing countries in the first 9 months of 1981 was 1.1 billion pounds, clean, over 3 percent below the year earlier. Most of the decline occurred in the wool consumption of the Federal Republic of Germany, Italy, and Japan.

Stocks of raw wool in 8 major wool-textile manufacturing countries on September 30, 1981, were 215 million pounds, clean, 9 percent less than 3 months earlier and the lowest level since December 31, 1978.

The price of Australian wool as measured by the Australian market indicator (a weighted-average index across 11 wool categories) rose from 423 in mid-January to 444-446 in April, the highest level in the index's 5 year history. This rise reflected strong demand from buyers seeking to cover delayed purchases, especially for the better styled and finer wool. Most of this wool was bought by mills in Japan and Western and Eastern

Table 7—Major manmade fiber markets¹

Fiber type	1981				1982
	1Q	2Q	3Q	4Q	1Q
Million pounds					
Woven products					
Total	580.7	646.0	614.6	553.9	N.A.
Polyester	380.3	440.8	410.2	358.8	N.A.
Rayon	56.5	58.2	57.6	52.4	N.A.
Olefin	58.5	59.2	57.5	55.2	N.A.
Nylon	43.5	43.2	44.0	44.9	N.A.
Acetate	24.3	29.9	31.8	27.2	N.A.
Acrylic	17.6	14.7	13.5	15.3	N.A.
Knit products					
Total	402.2	427.7	384.1	325.6	N.A.
Polyester	201.0	203.0	189.5	160.1	N.A.
Nylon	82.8	85.3	76.7	73.6	N.A.
Acrylic	87.2	96.8	90.5	72.7	N.A.
Acetate	29.5	39.3	24.8	16.9	N.A.
Rayon	2.7	3.3	-2.6	2.3	N.A.
Carpets					
Total	487.0	507.5	399.6	333.5	N.A.
Nylon	369.7	379.6	282.9	218.9	248.7
Olefin	90.3	90.3	87.3	84.4	N.A.
Polyester	27.0	37.6	29.2	30.2	24.6
Acrylic	—	—	—	N.A.	N.A.
Rayon	—	—	0.2	0.1	N.A.

¹Filament plus staple. N.A. — Not available.

Compiled from Textile Organon.

Europe. Purchases by the Australian Wool Corporation varied between 10 and 14 percent in April, 7 and 10 percent in March, and were 6 percent in February.

The New Zealand market indicator this spring rose from 245 in January to a record high of 269 in early March. This rise resulted from a strong demand for carpet and apparel wools; buyers were moving in to cover forward sales before supplies ran out as the selling season moved into early autumn, second-shear wool. Afterwards, the market indicator declined to 247 by early May. While the wool textile industry in Western Europe is still consuming large amounts of wool, an increasing proportion of New Zealand's wool exports has been going to the Middle East and Asia, causing optimism in New Zealand about the future of carpet wool.

The South African wool producers now are in a better economic position than a year ago, despite a continuing drought, high interest rates, and double-digit inflation. A series of currency devaluations has been largely responsible. In addition, clean prices are 30 percent and mutton prices 20 percent above a year earlier. It is believed that a continuation of these conditions will cause a long-term increase in sheep numbers, assuming that the drought does not spread further. The South African market indicator, after opening in January at 528, soon declined to the 511-516 range. By mid-March, it began rising again, and by the end of April, reached 571. Of the offerings through the first 9 months of the season, 91 percent were sold, compared to 96 percent last year.

U.S. SITUATION

Table 8 contains data on the estimated raw wool supply and disappearance for 1982. Imports are expected to be about 72 million pounds, 3 percent below 1981. In the first quarter, raw wool imports of 20.9 million pounds were divided between 5.5 million pounds of duty-free, 21 percent below 1981, and 15.4 million of dutiable raw wool, 6.8 percent above 1981 (table 9). Duty-free imports came chiefly from New Zealand (69 percent), the United Kingdom (16 percent), and Argentina (8 percent). Most of the dutiable raw wool came from Australia (52 percent), Argentina (15 percent), Uruguay (13 percent), and the Republic of South Africa (12 percent). The raw wool content of imported textile products in the first quarter was 21.8 million pounds, nearly 8 percent less than last year (table 23).

Mill consumption of raw wool for 1982 is expected to be about 130 million pounds, 6 percent below last year. First-quarter mill consumption was 34.5 million pounds, almost 6 percent less than the year-earlier quarter (table 10). The quantity of raw wool used in carpets was 2.6 million pounds, 9 percent above last year. Wool use for apparel was 31.9 million pounds, over 6 percent below last year. The increasing mill use of the finer grades of wool continues. In the first quarter this year, 66 percent of the worsted raw wool mill consumption and 51 percent of the woolen raw wool were 60's and finer. The corresponding shares for last year were 62 and 50 percent. The finer grades also continue to dominate dutiable imports. During January-March 1982, about 83 percent of imports was finer than 58's, compared to 79 percent last year. Orders for suiting fabrics using the finer wools constitute more of the mills' orders than the demand for coats, sweaters, hosiery, blankets, etc.

Exports of raw wool in the first quarter were 23,800 pounds, 26 percent of the average for the past 5 years.

Table 8—Wool supply and disappearance, annually, 1979-82, clean content

Item	1979	1980	1981	1982 ¹
<i>Million pounds</i>				
Stocks, Jan. 1	46.5	45.0	42.2	43.3
Production	56.0	56.4	58.8	58.6
Imports	42.3	56.5	74.3	72.0
Diff. unacc.	15.5	2.0	6.6	-2.0
Total supply	162.3	165.9	181.9	171.6
Mill use	117.0	123.4	138.3	130.0
Exports	0.3	0.3	0.3	0.3
Total use	117.3	123.7	138.6	130.3
Stocks, Dec. 31	45.0	42.2	43.3	41.6

¹Estimated.

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
<i>1,000 pounds</i>			
1969	93,230	95,664	189,167
1970	79,810	73,325	153,134
1971	42,682	63,893	126,575
1972	24,790	71,849	96,639
1973	19,587	40,694	69,281
1974	11,600	15,147	26,947
1975	16,605	17,021	33,626
1976	38,387	19,078	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
1981	48,106	26,146	74,252
Jan.-Mar.			
1981	14,385	7,017	21,402
1982	15,356	5,515	20,871

¹Beginning November 1977 duty-free wools include all 48's and coarser grades of wool by Public Law 95-162. ²Revised.

Compiled from reports of the Bureau of the Census.

All of this wool went to Canada. The raw wool content of exported textiles was 3.1 million pounds, 12 percent less than last year (table 24).

Wool prices in the first 4 months this year have moved in two different directions, depending upon the grade. Prices of the finer imported grades rose by April about 6-8 percent from the 1981/82 low in January. On the other hand, prices of the imported medium and coarser grades continued to drop from the highs of last summer. Australian 70's averaged \$3.30 per pound in April, rising from \$3.08 in January; the 64's grade rose to \$3.23 in April from a January low of \$3.01. In contrast, the Australian medium grades declined: 62's to \$2.89 per pound from the high of \$2.99 last summer, and the 58's to \$2.64 from \$2.82 last fall. Through April, all grades of domestic wool declined in price from the fourth-quarter highs: 64's, \$2.83 per pound to \$2.40; 60's, \$2.75 to \$1.75; 58's, \$1.85 to \$1.60; and 54's, \$1.73 to \$1.38. The average price received by farmers in April was 89.1 cents per pound, up from 80.4 cents in January and February (table 11). However, fleece wools from midwestern and eastern states were selling around 40 to 50 cents per pound and many consignments have been withdrawn.

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

Year	Apparel wool	Carpet wool	Total
	1,000 pounds		
1970	163,852	78,609	242,261
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	15,308	110,025
1976	106,629	15,117	121,746
1977	95,465	12,526	108,011
1978	102,246	13,009	115,255
1979	103,533	10,513	117,046
1980	113,423	10,020	123,443
1981 ¹	127,752	10,567	138,319
Jan.-Mar. 1981 ¹	34,110	2,478	36,588
1982 ²	31,958	2,590	34,546

¹Revised. ²Preliminary.

Compiled from reports of the Bureau of the Census.

age market price up to the support price. A producer's payment is determined by multiplying the payment rate, 42.9 percent, times the net dollar return received by producers from wool sales. The wool program encourages the production of higher quality fibers, because the more producers receive from sales, the more they receive in Government incentive payments. Producers received \$1.62 per cwt in Federal payments for unshorn lambs they sold or slaughtered in 1981, to compensate for wool on live lambs marketed. The payment is based on the shorn wool payment rate, the average weight of wool per cwt of lambs, and the price of lamb's wool relative to the national average price for shorn wool.

The support price for 1982 marketings of shorn wool is 1.37 per pound. Pulled wool will continue to be supported at a level comparable to the support price for shorn wool through payments on unshorn lambs. It is estimated that the incentive payments in 1982 will be about \$55-\$60 million, up a third from last year. This increase will occur because the farm price in 1982 is expected to be around 85 cents per pound, 11 percent below 1981 and the support price is up 2 cents.

MOHAIR SITUATION

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

Month	1978	1979	1980	1981	1982 ¹
	Cents				
January	72.6	76.7	82.1	84.6	80.4
February	68.9	77.3	86.8	88.3	80.4
March	71.2	79.5	83.5	81.8	83.4
April	73.7	86.9	92.2	101.0	89.1
May	73.9	88.0	85.6	99.8	
June	76.2	89.4	88.5	101.0	
July	74.8	87.7	85.6	94.4	
August	74.6	81.8	85.5	84.8	
September	72.7	84.9	84.7	84.3	
October	77.1	87.5	89.4	87.3	
November	81.2	89.0	92.1	91.1	
December	73.6	86.5	90.9	84.2	
Weighted season average	74.5	86.3	88.1	94.5	

¹Preliminary

from wool pools. Prices might strengthen by early fall from the mills responding to orders from apparel manufacturers. The lower prices for medium grades should stimulate their use this fall. Besides the greater share of mill orders for suiting fabric, some mills prefer imported wools because they contain much less black wool and plastic twine, are more uniform fiber, and have lower processing costs.

Mills continue to operate with a minimum wool inventory, which results in wool frequently being held by the sheep grower.

About \$42 million in Federal incentive payments were paid in April 1982 to 83,236 sheep producers on wool sold in 1981. The 1981 national average market price for shorn wool was 94.5 cents a pound, 40.5 cents less than the \$1.35-per-pound support price. Dividing the difference (40.5 cents) by the average market price (94.5 cents) results in a 1981 payment of 42.9 percent, compared with a payment rate of 39.6 percent in 1980. The payment rate is the amount required to bring the aver-

Mohair production in 1981 totaled 9.7 million pounds, greasy, an increase of 10.2 percent from 1980, the largest quantity since 1973. The number of goats clipped was 1.27 million, over 2 percent more than a year earlier. The resulting yield was 7.64 pounds per goat, nearly 8 percent above 1980. The average price received by farmers in 1981 was \$3.50 per pound (the same as in 1980) which resulted in a value of \$33.95 million, over 10 percent more than the previous year.

This spring's clip was estimated to be 4.5 million pounds. With the stock at the year's beginning and spring sales of about 3.5 million pounds, there is a current stock of about 2-1/2 to 3 million pounds. Domestic use is estimated to be about 800,000 pounds and is mostly in knitting type yarns. Recent sales of adult hair have averaged \$2.35-\$2.50 per pound. Yearling hair prices have ranged from \$2.70 to \$4.00 per pound, while kid has sold for \$5.25 to \$6.00. Relatively little hair of the finer grades remains.

Exports in the first quarter were 1.19 million pounds, 27 percent greater than the average of the previous 5 years. About 90 percent of the exports went to four countries: the United Kingdom, 55 percent; Spain, 14 percent; Italy, 10 percent; and West Germany, 10 percent.

About \$1.6 million in Federal incentive payments were made in April 1982 to 5,150 producers on the mohair sold in 1981. These payments are being made for the first time since 1971. The 1981 average market price was \$3.50 per pound and the support price \$3.72, making the payment rate 22 cents per pound, or 6.3 percent. Producer payments are determined by multiplying the payment rate (6.3 percent) times the net dollar return received by producers from mohair sales. The 1982 support price for mohair is \$3.977 per pound. It is estimated that incentive payments in 1982 will be about \$5-\$6 million, about \$4 million more than last year. This increase will occur because the farm price in 1982 is expected about \$3.40 per pound, 2 percent below 1981 and the support price is 7 percent higher.

The South African market has experienced a firm demand this spring. The clip was about 16 million

pounds with a beginning clip of 3 million. The market has cleared 80-85 percent of the offering, leaving an estimated stock of about 5 million pounds. South African prices have been about 10 percent above mohair

prices in this country. This year's Turkish clip has been estimated to be about 12-13 million pounds. They are building a combing plant—for clothing—which is expected to use 20 percent of their production.

The Role of Cotton in U.S. Textile Trade

Henry S. Foster, Jr

Agricultural Economist
National Economics Division
Economic Research Service

ABSTRACT: This article examines important segments of the textile industry and their relation to exports of raw cotton. Imports of cotton manufactured goods particularly apparel, are found to be a major factor in the deteriorating U.S. trade balance while exports of manmade fiber manufactures are holding their own in world trade.

KEYWORDS: Cotton textiles, imports, exports, penetration, domestic consumption, fabric, apparel.

INTRODUCTION

In order to analyze cotton's role in foreign trade this article briefly highlights the latest textile trade agreement, then breaks textiles into cotton and manmade fiber sectors for analysis. Recent trends in exports and imports of important components of these sectors are reviewed to extrapolate likely trends in coming months. Finally, the importance of raw cotton exports is highlighted in relation to the domestic impact.

TEXTILE TRADE AGREEMENTS

Several agreements have been negotiated in past years in order to regulate the international trade in textiles. The 1962 Long-Term Textile Agreement allowed for increased imports annually while restricting imports temporarily during periods when domestic markets were subjected to disruption. The agreement was replaced in 1974 with the Multifiber Arrangement (MFA), negotiated under the General Agreement on Tariffs and Trade (GATT). This agreement was recently renegotiated and signed in December 1981. It is administered by the Committee for Implementation of Textile Agreements (CITA), and it covers textile and fiber imports of cotton, wool, and manmade fibers.

The new protocol, which extends the MFA through July 31, 1986, should provide a reasonable basis for participating countries to negotiate bilateral agreements governing their textile trade. Provisions of the new protocol include a mechanism to lower those quotas which are consistently underutilized, provided compensation is paid. Also, quotas may be adjusted if evidence of fraud or quota circumvention is found. Though mid-April, approximately two dozen bilateral agreements have been

negotiated between the United States and its trading partners.

TEXTILE TRADE TRENDS

The U.S. textile trade balance (textiles and apparel—FT-135, FT-140, Standard International Trade Classifications 65 & 84) has deteriorated during the past decade, with the deficit growing from \$2.1 billion in 1971 to \$5.7 billion in 1981, a mean annual growth rate of 11 percent. Although a large part of these dollar increases are, of course, due to inflation, their effect on our foreign trade balance is still substantial. During this period, imports increased from \$2.9 billion to \$10.6 billion, while exports increased from \$836 million to \$4.9 billion. A breakdown provides more insights.

The trade balance for textiles rebounded from a deficit of \$760 million in 1971 to a surplus of \$573 million in 1981. Imports of textiles rose from \$1.4 billion to \$3.0 billion during this period, while U.S. exports jumped from \$632 million to \$3.6 billion, a whopping 473-percent rise for the decade. However, the apparel sector fared poorly, with its trade deficit growing from \$1.3 billion to \$6.3 billion. U.S. exports rose rapidly during this period from \$204 million to \$1.2 billion, a 504 percent growth for the decade. Although this is a very large growth rate, it occurred from a small base, and apparel imports overshadowed exports, rising from \$1.5 billion in 1971 to \$7.5 billion in 1981.

Even though these dollar trade figures reveal important trends, the physical volumes of the different types of fibers are extremely important, especially for the U.S. cotton industry, which has the second largest total supply in 15 years. As shown in figure 5, the United States imported 395 million pounds of manmade fibers in 1971 while exporting 101 million pounds, a 294-million-pound

not inflow. This net inflow decreased to 119 million pounds in 1981, and was actually an outflow in 1980. Net imports of manmade fiber apparel increased from 240 to 317 million pounds during this period, but manmade fabric became a net export in 1973, rising from a minus 54 million pounds in 1971 to a positive 198 million pounds in 1981. The manmade fiber content of apparel imports increased from 256 million in 1971 to 437 million pounds in 1981 while exports increased from 16 to 121 million. In contrast, there was a net inflow of 239 million pounds of cotton manufactured textiles in 1971 which increased to 513 million pounds in 1981. During the same period, imports of cotton apparel increased from 149 million pounds to 504 million pounds, while exports of cotton apparel rose from 39 to 123 million pounds. Again this is a high growth rate, but numerically smaller than exports due to the smaller starting base. Thus, these figures reveal that a growing imbalance in apparel trade is a major factor in the worsening U.S. textile trade deficit. Also, when considering the trade imbalance by specific fiber content, the cotton segment is numerically greater than manmade fibers. More importantly over the long run, trends show the manmade fiber portion of the trade balance improving over the ten year period while the cotton portion continues to deteriorate.

EXPORTS AND THEIR DOMESTIC IMPACT

Although the cotton segment of the U.S. textile trade balance shows a large deficit, it must not be considered in isolation. U.S. exports of raw cotton also play an important part in U.S. trade. U.S.D.A. expects that the four largest importers of U.S. cotton—Japan, China, Korea, and Taiwan—will receive 47, 35, 97, and 81 percent of their imports of raw cotton from the United States this year. Together these countries are expected to import 4.8 of the 6.8-million-bale export forecast. Without these exports, a much larger supply of raw cotton would overhang the market, further depressing prices. For calendar year 1981, domestic consumption of cotton was 3.3 billion pounds. Domestic consumption—an approximation of end-use consumption—is derived by adding the raw cotton equivalent of textile imports to the raw cotton consumed by U.S. mills and subtracting the raw cotton equivalent of textile exports. In calendar year 1981, cotton imports held a 29 percent share of U.S. domestic cotton consumption, the equivalent of 2 million bales of cotton. This is up from a 24 percent share or 1.7 million equivalent bales in 1980 and a 12 percent share or 1.0 million bales in 1971.

To the extent that exports of raw cotton depend on reciprocity—explicit or implied—increasing imports of manufactured textiles are a positive factor for U.S. cotton exports. So, the ultimate impact of a large textile trade deficit on domestic cotton prices depends on the relative response of cotton exports and mill use to textile imports. Recent unpublished studies indicate that for each 100 bales equivalent of cotton textile imports, only 25-35 bales of U.S. cotton are exported. Moreover, since these imports also replace U.S. produced products, there is less output from and employment in U.S. textile mills.

A recent study by Evans and Lawler estimated cotton textile trade deficits during 1973/74-1977/78 caused annual cotton farm prices to average 3 cents a pound lower and annual cotton production to be 450,000 bales lower. During this period the deficit averaged 250 million pounds per year. While the study probably exaggerated the impacts of the deficits—by assuming our raw cotton exports were unrelated to our textile imports—cotton producers are undoubtedly affected by textile imports.

While more research is needed to explicitly consider and measure these impacts, these trade figures point out the importance of cotton textile trade and exports to the U.S. cotton industry. While U.S. manmade fiber textiles are holding their own in world markets, foreign cotton textiles are gaining an increasing share of the U.S. market, and U.S. exports of raw cotton must be increased by the raw cotton equivalent of textile imports if lower prices are to be avoided—all other things remaining equal.

The price competitiveness of cotton vis-a-vis manmade fibers has improved dramatically in the past year due to the slump in cotton prices. Any improvement in our economy should result in improved textile demand at the consumer level. Given the present international trade structure, trends in purchasing power of the dollar, and growth in the foreign cotton textile industry, greater imports of manufactured cotton products may be expected. This growth will likely come at the expense of U.S. manufacturers.

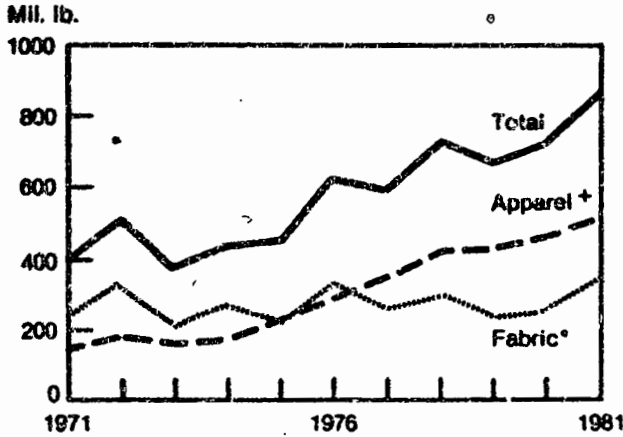
References

- (1) Evans, S. and J. Lawler, "Impacts of U.S. Cotton Textile Trade Deficits on Raw Cotton Price, Supply, and Use", *Beltwide Cotton Production Research Conferences. 1979 Proceedings*. National Cotton Council, January 1979.

U.S. Imports and Exports of Fabric and Apparel

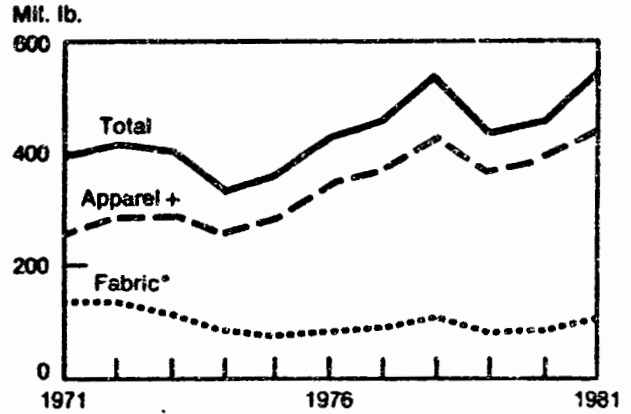
Imports

Cotton



† Includes, gloves, hosiery, handkerchiefs, and other wearing apparel.
 * Includes, woven fabric, pile fabrics, and manufactures.

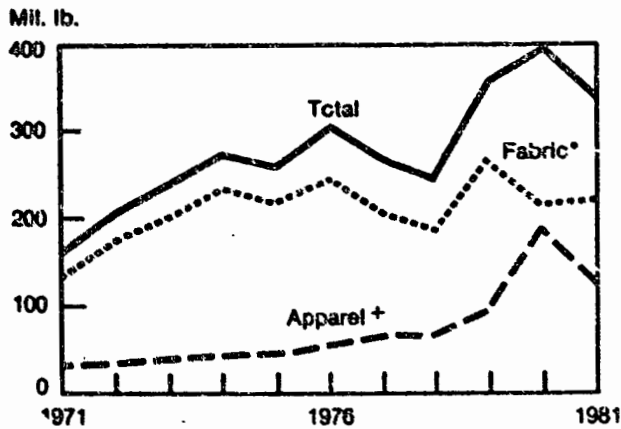
Manmade Fibers



† Includes, hosiery, underwear, nightwear, and outerwear
 * Includes, tire cord and fabric, woven fabric, narrow fabrics, and knit fabrics.

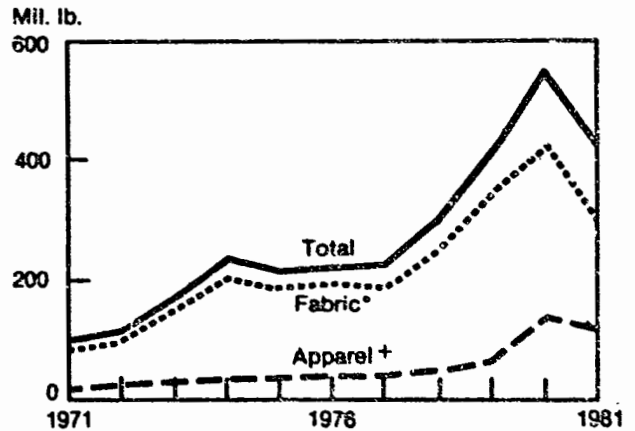
Exports

Cotton



† Includes, knit and other wearing apparel.
 * Includes, woven fabric.

Manmade Fibers



† Includes, knit and other wearing apparel.
 * Includes, woven fabric.

Calendar Year

Table 12—Raw cotton origin and of U.S. imports for consumption of cotton manufacturers

Year and month	Yarn, thread, and woven fabric					Primarily manufactured products				
	Yarn	Sewing thread, crochet, knitting yarn	Woven fabric		Total Weight	Pile fabrics and mfrs. ²	Table damask and mfrs	Bed clothes and towels ³	Gloves, hosiery, and hndk.	
			100 percent cotton	Blends ¹						Total Sales
			1,000 pounds		1,000 bales ⁶		1,000 pounds			
1980	18,809	812	228,949	23,774	272,744	588.9	722	223	42,357	17,717
1981	23,049	1,035	296,607	47,179	367,869	783.4	6,484	475	56,480	23,133
1981										
January	1,058	73	29,322	5,502	35,955	74.9	429	182	4,733	2,121
February	2,182	118	26,652	3,909	32,841	68.4	562	38	4,700	2,185
March	2,050	87	24,741	5,245	32,123	68.9	395	21	4,855	1,688
April	2,506	116	21,420	3,504	27,546	57.4	429	19	4,989	1,384
May	1,164	115	22,717	3,280	27,276	58.8	449	5	4,733	1,865
June	1,363	117	24,357	3,605	29,442	61.3	690	24	5,048	1,468
July	2,902	87	21,755	3,119	27,663	58.1	464	15	4,519	1,831
August	2,187	48	23,404	4,255	29,892	62.3	726	30	4,051	2,271
September	1,278	88	25,229	3,599	30,190	62.9	588	22	4,461	2,047
October	2,988	75	26,956	4,448	34,467	71.8	656	32	4,616	2,019
November	2,005	65	26,487	3,462	32,019	66.7	623	27	5,164	2,296
December	1,387	50	23,567	3,251	28,255	58.8	450	31	4,601	1,717
1982										
January	2,171	119	25,028	4,604	31,922	66.5	478	35	4,878	1,832
February	953	81	21,321	4,075	26,450	55.1	357	15	4,404	1,832
March	1,990	136	18,937	3,669	22,732	47.4	311	43	5,580	1,772
April										
May										
June										

	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	Sales	
						Weight	Sales			
			1,000 pounds		1,000 bales ⁸		1,000 pounds		1,000 bales ⁸	
1980	446,076	4,620	9,172	10,120	2,779	538,786	1,122.5	810,930	1,689.4	
1981	460,864	4,730	10,483	8,861	2,591	594,031	1,237.6	961,900	2,004.0	
1981										
January	35,166	391	829	876	395	45,032	93.8	60,997	168.7	
February	38,173	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	960	861	230	50,425	105.1	77,701	161.9	
June	44,861	533	817	618	241	54,323	113.2	83,765	174.6	
July	50,047	375	961	786	158	59,156	123.2	87,019	181.3	
August	50,918	378	1,035	763	250	60,420	125.9	90,312	189.2	
September	41,267	329	928	706	115	50,463	105.2	80,673	168.1	
October	46,256	399	958	744	186	55,836	116.3	90,303	188.1	
November	38,288	502	918	596	118	48,530	101.1	80,549	167.8	
December	27,700	285	653	585	235	36,257	75.5	64,512	134.4	
1982										
January	34,052	265	940	918	155	43,553	90.7	75,475	157.2	
February	35,369	362	800	769	228	44,136	92.0	70,586	147.1	
March	32,739	327	1,031	801	114	42,718	89.0	65,450	138.4	
April										
May										
June										

¹Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. ²Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. ³Includes blankets, quilts, bedspreads, sheets and pillow cases. ⁴Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). ⁵Includes nets and nettings, veils and veilings, edging, embroideries, etc., and lace window curtains. ⁶Includes braids (except hat braids) tubing, labets, lacings, wicking, loom harness, trills and bureau covers, polishing and dust cloths, fabric with fast edges, cords, and tassels (arters, suspenders and braces, corsets and brassieres etc.). ⁷Includes belts and belting, fish nets and netting, and coated, fitted or waterproof fabrics. ⁸480-pound net weight bales.

Compiled from reports of the Bureau of the Census.

Table 13—Raw cotton equivalent of U.S. exports of Jamaica cotton manufactures

Year and month	Yarn, thread, twine, and woven fabric						Manufactured products				
	Yarn	Sewing thread, crochet, darning and embroidery cotton	Woven fabric			Total	House, furnishings				
			Twine and cordage	Standard constructions and tire cord ¹	Other ²		Weight	Bales	Knit fabrics	Blankets, spreads, pillow cases, and sheets	Towels
			1,000 pounds			1,000 bales ⁶	1,000 pounds				
1980	30,903	14,658	1,464	124,283	87,989	269,280	540.2	4,933	23,160	11,406	3,473
1981	21,800	15,199	1,073	75,401	52,348	165,817	345.5	6,632	20,769	8,666	2,413
1981											
January	2,382	934	63	8,484	4,858	16,701	34.8	455	1,429	788	152
February	1,595	810	84	6,483	4,539	13,511	28.2	252	1,279	738	165
March	2,034	1,748	221	7,488	5,871	17,163	35.8	808	2,237	1,143	163
April	2,014	914	89	7,135	6,972	17,124	35.7	882	2,579	1,095	192
May	1,710	1,591	128	6,552	4,850	14,829	30.9	387	2,002	817	218
June	2,789	1,490	68	5,567	4,806	14,800	30.8	928	2,160	767	309
July	1,001	737	90	5,304	3,269	14,421	21.7	553	1,341	1,002	360
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	1,609	1,185	93	6,533	3,778	13,198	27.5	635	1,694	463	184
November	1,685	1,618	43	6,310	3,110	12,764	26.6	397	1,604	427	181
December	1,358	1,720	43	4,748	2,662	10,526	21.9	328	1,541	612	128
1982											
January	1,347	1,087	39	5,078	1,170	8,722	18.2	451	1,012	338	124
February	1,713	741	79	5,375	1,001	8,909	18.6	368	832	458	192
March	1,343	1,137	64	6,027	1,214	9,785	20.4	453	1,271	351	205
April											
May											
June											
Manufactured products											
Year and month	Wearing apparel				Other household & clothing articles ⁶	Industrial products ⁷	Total		Total		
	Knit ⁴		Other ⁵				Weight	Bales	Weight	Bales	Weight
					1,000 pounds	1,000 bales ⁶					
1980	70,319	115,589	20,449	19,625	268,953	560.3	528,233	1,100.5			
1981	60,333	62,603	22,319	17,505	201,480	419.8	367,300	765.2			
1981											
January	5,020	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	36,936	77.1			
May	6,081	5,637	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	25,626	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	4,218	4,825	1,536	1,494	15,050	31.4	28,248	58.9			
November	3,911	4,843	1,620	1,233	14,390	30.0	27,161	56.6			
December	4,131	3,117	1,899	1,114	12,870	26.8	23,396	48.7			
1982											
January	2,762	3,467	1,701	1,011	10,896	22.7	19,617	40.9			
February	4,061	4,929	1,317	1,314	13,589	28.3	22,498	46.9			
March	3,311	5,142	1,544	1,204	13,492	28.1	23,277	46.5			
April											
May											
June											

¹Includes fabrics, tire cord and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. ²Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. ³Includes curtains and draperies, house furnishings not elsewhere specified. ⁴Includes gloves and mitts of woven fabric. ⁵Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). ⁶Includes canvas articles and manufactures, braids and narrow fabrics, elastic webbing, waterproof garments, and laces and lace articles. ⁷Includes rubberized fabrics, bags, and industrial belt and belting. ⁸480-pound net weight bales.

Compiled from reports of the Bureau of the Census

Table 14--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									
1980	2,792	2,207	22,950	2,306	47	67,283	97,485	187,745	190,776
1981	3,736	4,793	23,479	2,854	277	95,382	130,521	184,704	252,162
1981									
January	399	314	2,210	252	0	6,997	10,172	12,232	18,798
February	468	163	1,654	235	0	5,503	8,043	10,092	15,547
March	332	353	2,031	182	1	8,908	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	266	0	9,341	13,111	18,951	21,714
June	252	483	1,717	296	0	8,588	11,338	17,677	23,378
July	381	621	1,948	230	0	9,250	12,428	21,520	26,317
August	614	468	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	23,535
October	377	529	2,461	322	172	8,485	12,326	22,746	24,681
November	131	356	1,776	278	4	8,016	10,581	12,627	19,333
December	192	206	1,259	175	49	6,831	7,712	8,636	17,336
1982									
January	448	622	1,877	169	28	7,740	10,884	12,484	24,013
February	320	143	1,408	208	65	6,583	8,727	11,222	22,724
March	207	434	1,648	191	29	6,816	9,327	10,548	21,744
April									
May									
June									

	Primarily manufactured products					Total	Total manufactured imports
	Handkerchiefs	Laces and lace articles ³	Narrow fabrics ⁴	Knit fabric	Other manufactures ⁵		
1980	137	3,640	8,137	5,965	46,539	443,159	540,644
1981	192	4,497	8,703	2,149	56,148	508,555	639,076
1981							
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	43,609
April	6	307	819	178	4,059	34,686	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	26	340	875	118	4,432	54,230	66,658
August	19	582	779	238	5,801	57,271	69,317
September	24	395	500	178	4,685	46,719	56,770
October	13	603	799	214	5,660	54,916	67,242
November	8	493	767	212	5,123	38,563	49,124
December	5	411	559	132	4,721	31,600	39,512
1982							
January	61	343	761	220	4,416	42,300	53,184
February	108	277	821	141	4,052	39,345	48,072
March	82	295	847	243	4,650	38,409	47,736
April							
May							
June							

¹Not included in these data are quantities of imported textured non-cellulosic yarn not over 20 turns per inch. ²Includes gloves, hosiery, underwear, outerwear, and hats. ³Includes veils and veilings, nets and nettings, lace window curtains, edging, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. ⁴Includes 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. ⁵Not elsewhere classified.

Compiled from reports of the Bureau of the Census.

Table 18—Manmade fiber equivalent of U.S. exports of domestic manmade fiber manufactures

Year and month	Top, yarn, thread, and woven fabric					Primarily manufactured products				
	Sliver tops and roving	Yarns spun	Sewing thread and handw. k	Tire cord and tire cord fabric	Woven fabric ²	Total	Hosiery	Underwear and nightwear	Outer wear	
	1,000 pounds									
1980	13,103	32,845	7,404	115,514	249,769	418,639	4,940	14,267	113,029	
1981	11,049	45,693	5,522	48,155	208,478	318,994	4,898	16,970	88,783	
1981										
January	613	4,942	492	4,679	17,437	28,163	394	1,267	6,953	
February	507	6,001	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	24,569	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	3,595	434	4,470	18,711	28,128	521	1,548	10,177	
July	977	2,886	284	4,041	15,639	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	1,268	7,241	
October	1,157	2,763	519	4,192	15,966	24,598	294	1,530	7,174	
November	933	3,287	528	2,895	15,513	23,156	355	1,498	7,528	
December	661	2,381	410	2,804	12,740	18,998	263	939	5,183	
1982										
January	611	2,111	433	3,126	9,117	16,197	293	965	5,405	
February	995	2,936	367	2,703	10,130	17,132	342	1,134	6,476	
March	712	2,554	561	2,794	11,484	18,104	305	1,090	5,486	
April										
May										
June										
	Primarily manufactured products									
	House furnishings	Knit or crocheted	Narrow fabrics ³	Other manufactures ⁴	Total	Total manufactured exports				
	1,000 pounds									
1980	111,380	23,232	25,471	65,729	358,044	776,682				
1981	84,159	21,673	26,210	66,116	318,839	637,733				
1981										
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	2,206	2,313	6,212	29,075	64,632				
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	6,626	1,430	1,536	4,495	23,565	47,592				
August	6,372	1,844	2,424	5,409	25,468	49,703				
September	7,364	1,628	2,452	5,661	26,024	48,768				
October	7,120	1,750	2,548	5,965	26,382	50,960				
November	5,687	1,179	2,745	4,798	23,790	46,946				
December	6,108	853	1,408	4,335	19,088	38,034				
1982										
January	4,537	1,142	2,816	3,527	18,705	34,802				
February	8,039	978	1,737	4,513	21,219	38,351				
March	6,708	1,474	1,803	4,749	21,613	39,717				
April										
May										
June										

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

Compiled from reports of the Bureau of the Census.

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

Year beginning August 1	Supply				Disappearance			Difference unaccounted ⁴	Ending stocks July 31
	Beginning stocks August 1 ¹	Production ²	Imports	Total	Mill consumption ³	Exports	Total		
1,000 480-pound net weight bales ⁵									
All kinds									
1979	3,958	14,629	5	18,592	6,508	9,229	15,735	142	3,000
1980	3,000 ⁶	11,122	28	14,150	5,891	5,926	11,817	335	2,688
1981 ⁷	2,668	⁸ 15,646	25	18,339	5,252	6,815	12,067	157	6,429
Upland									
1979	3,905	14,531	4	18,440	6,441	9,177	15,618	140	2,962
1980	2,982	11,018	27	14,007	5,828	5,893	11,721	328	2,614
1981 ⁷	2,614	⁸ 15,566	13	18,193	5,200	6,800	12,000	157	6,350
Extra-long staple ⁶									
1979	53	69	1	154	66	52	117	2	38
1980	38	104	1	143	63	33	96	7	54
1981 ⁷	54	⁸ 80	12	146	52	15	67	0	79

¹Compiled from Bureau of the Census data and adjusted to an August 1 480-pound net weight basis. Excludes preseason ginnings. ²Includes preseason ginnings. ³Adjusted to August 1 - July 31 marketing year. ⁴Difference 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 absorption once cotton is ginned and begins to flow through marketing channels. Additional moisture is absorbed by cotton moving in export channels. For ELS cotton, this difference reflects, in part, reporting discrepancies for stocks, mill consumption, and exports. ⁵Factors 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). ⁶Includes American Pima, Sea Island, and foreign grown ELS cotton. ⁷Preliminary and estimated. ⁸Crop Reporting Board report of May 10, 1982.

Table 17—Cotton: Supply and Disappearance of all kinds; by months, United States¹

Date	Supply				Disappearance						
	Beginning stocks ²			Total	Ginnings ³	Imports	Total	Mill consumption ⁴	Exports	Total	Ending stocks ⁵
	At mills	In public storage ⁶	Other ⁷								
1,000 480-pound weight bales											
1981/82											
August	923	1,765	-20	2,668	440	0	3,108	469	244	713	2,395
September	845	1,554	-4	2,395	1,339	2	3,736	474	221	695	3,041
October	722	2,017	302	3,041	3,923	0	6,964	510	274	784	6,180
November	650	4,229	1,261	6,180	4,774	0	10,954	440	500	940	10,014
December	698	7,326	1,990	10,014	3,449	1	13,464	378	768	1,144	12,320
January	769	9,658	1,673	12,320	1,323	1	13,644	409	685	1,094	12,550
February	856	9,868	1,806	12,550	398	0	12,948	414	792	1,206	11,742
March	921	9,245	1,576	11,742	—	0	11,742	475	924	1,399	10,343
April ⁸	962	6,395	966	10,343	—						
May											
June											
July											
Season	923	1,735	-20	2,668	15,646						

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

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

Year begin- ning Jan. 1	Cotton		Wool		Rayon and acetate		Noncellulosic manmade fibers		Manmade fiber waste		Flax and silk		All fibers									
	Mill. lb.	Per- cent	Mill. lb.	Per- cent	Mill. lb.	Per- cent	Mill. lb.	Per- cent	Mill. lb.	Per- cent	Mill. lb.	Per- cent	Mill. lb.	Per- cent								
	Total of fibers capita		Total of fibers capita		Total of fibers capita		Total of fibers capita		Total of fibers capita		Total of fibers capita		Total of fibers capita									
	1/	2/	3/	4/	5/	6/	7/	8/	9/	10/	11/	12/	13/	14/								
1976	218.0	3,413.9	29.4	15.7	121.7	1.1	0.6	854.8	7.4	3.9	6,974.6	60.2	32.0	223.1	1.9	1.0	6.4	0.1	(3)	11,594.5	53.2	
1977	220.2	3,169.9	26.1	14.4	108.0	.9	.5	661.7	7.1	3.9	7,711.2	63.9	35.3	254.6	2.1	1.2	4.1	(5)	(5)	12,169.5	55.3	
1978	222.6	3,040.6	24.3	13.7	115.3	.9	.5	870.6	7.0	3.9	8,144.8	65.8	36.6	210.3	1.7	.9	5.8	(3)	(3)	12,389.4	55.7	
1979	225.1	3,077.2	24.3	13.7	117.0	.9	.5	822.6	6.5	3.7	8,493.0	67.2	37.7	130.4	1.0	.8	6.2	.1	(3)	12,648.5	56.2	
1980	227.7	3,036.4	25.5	13.3	123.4	1.0	.5	733.0	6.7	3.7	7,944.1	66.6	34.9	63.0	.7	.4	3.4	(3)	(3)	11,923.4	52.4	
1981 6/	229.8	2,715.5	23.2	11.8	136.3	1.2	.6	818.6	7.0	3.6	7,672.4	67.3	34.3	148.8	1.3	.7	5.5	.1	(3)	11,699.1	50.9	
	Mill 2/																					
	Domestic 4/																					
1976	218.0	3,709.3	30.7	17.2	205.2	1.7	1.0	868.3	7.2	4.0	7,311.4	60.5	34.0	—	—	—	—	—	—	—	12,094.4	54.2
1977	220.2	3,469.8	27.3	16.0	211.5	1.7	1.0	884.4	6.9	4.1	8,167.2	64.1	37.7	—	—	—	—	—	—	—	12,732.9	58.7
1978	222.6	3,528.7	26.8	15.9	235.1	1.8	1.0	898.4	6.8	4.0	8,528.6	64.7	38.3	—	—	—	—	—	—	—	13,190.9	59.3
1979	225.1	3,343.8	25.9	14.9	214.1	1.7	1.0	824.4	6.4	3.7	8,348.4	66.1	38.0	—	—	—	—	—	—	—	12,930.7	57.4
1980	227.7	3,319.1	27.5	14.6	212.7	1.8	.9	720.8	6.0	3.2	7,803.3	64.7	34.3	—	—	—	—	—	—	—	12,055.9	53.0
1981 6/	229.8	3,210.1	26.7	14.4	239.6	1.9	1.0	842.1	6.8	3.7	8,009.4	64.6	34.9	—	—	—	—	—	—	—	12,401.2	54.0

1/ Including Armed Forces overseas, Alaska and Hawaii. 2/ Total consumption divided by population. 3/ "Mill" consumption of cotton is the net weight of running bales. Wool data include apparel and carpet wool scoured basis. Rayon and acetate data and non-cellulosic manmade fiber data (including glass) are producers' shipments plus imports for consumption. Manmade fibers waste data are producers' waste consumed by mills (excluding glass). Flax and silk data are imports for consumption. 4/ "Domestic" consumption refers to mill consumption adjusted for raw fiber equivalent of net U.S. trade in textile manufactures. Rayon and acetate data and non-cellulosic manmade fiber data includes fiber waste. "All fibers" data exclude flax and silk. 5/ Less than 0.05 pound. 6/ Preliminary.

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

Table 19--Estimated mill consumption of raw cotton by major type of textile product

Item	1960					1961					1962	
	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	
1,000 bales ¹												
Wholly or chiefly cotton												
Duck	42	38	31	25	136	26	34	34	32	126	34	
Sheeting & allied coarse	147	145	110	128	530	128	125	121	126	501	127	
Print cloth	87	94	78	87	356	73	69	70	85	297	88	
Denim	267	272	245	242	1,026	239	248	255	227	969	207	
Toweling	145	137	121	140	543	148	143	133	138	560	136	
Blanketing	30	25	22	25	102	24	25	21	18	88	16	
Fine cotton	21	19	18	11	69	8	10	11	10	39	8	
Corduroy	126	114	94	89	423	73	73	68	61	275	74	
Drapery	7	7	4	5	23	7	8	5	4	22	4	
Miscellaneous	6	6	7	11	30	5	11	10	6	31	4	
Total	688	657	730	763	3,238	729	745	728	708	2,908	697	
Polyester/cotton fabrics												
Ballate	13	12	12	13	50	13	12	12	11	48	10	
Bed sheeting	108	110	97	105	420	105	103	105	95	408	93	
Broadcloth	18	15	13	14	60	11	12	16	15	54	12	
Twills	50	48	44	53	193	53	53	49	47	202	45	
Oxfords	7	7	9	11	34	10	10	10	9	39	8	
Poplins	19	23	21	21	84	22	25	29	27	103	25	
Sateens	12	11	11	12	46	4	3	2	2	11	2	
Yarn dyed fabric	32	30	29	28	119	26	26	23	22	97	20	
Print cloth	41	38	37	39	155	44	42	46	44	176	42	
Corduroy	-	-	-	-	-	11	11	10	8	40	8	
Other	32	36	37	45	150	40	36	30	30	136	28	
Total	332	328	310	341	1,311	339	333	332	310	1,314	290	
Other textile products												
Knit fabric	393	404	356	344	1,497	335	345	332	318	1,330	314	
Narrow	19	19	18	19	75	19	19	18	15	71	14	
Thread	27	27	24	27	105	26	26	23	20	95	20	
Rope	15	15	13	15	58	15	15	13	12	55	12	
Total	454	465	411	405	1,735	395	405	388	365	1,551	380	
Grand Total	1,674	1,650	1,451	1,509	6,284	1,463	1,483	1,448	1,381	5,773	1,347	
Actual mill consumption	1,098	1,062	1,466	1,501	8,327	1,451	1,467	1,412	1,327	5,657	1,297	
Residual	-24	-12	-15	+8	-43	+12	+16	+34	+54	+116	+50	

¹480-pounds, net weight.

Based on data from Bureau of the Census reports and National Cotton Council.

Table 20—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					
1980	88	98	75	78	74	77
1981	80	89	87	90	85	88
1982						
January	66	73	89	93	82	85
February	66	73	89	93	82	85
March	67	75	89	93	80	83
April	69	77	89	93	78	81

¹SLM-1-1/16" at Group B Mill points, net weight. ²1.5 and 3.0 denier, regular rayon staple. ³Reported average market price for 1.5 denier polyester staple for cotton blending. ⁴Actual prices converted to estimated raw fiber equivalent as follows: cotton, divided by 0.90, rayon and polyester, divided by 0.98.

Agricultural Marketing Service and Trade reports.

Table 21—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						
1979/80	60.51	63.39	69.53	71.48	71.87	73.86	³ 62.30
1980/81	69.74	75.70	80.95	82.99	83.39	84.47	³ 74.40
1981/82							
August	56.41	61.87	64.42	66.44	66.84	67.84	65.00
September	52.03	56.36	58.85	60.81	61.22	61.81	58.00
October	51.49	55.62	58.57	60.63	61.08	61.78	62.30
November	49.15	52.93	55.39	57.47	57.91	58.45	60.10
December	46.34	50.03	53.01	55.11	55.52	56.35	51.20
January	47.57	51.44	55.38	57.82	58.24	59.57	49.90
February	46.09	50.44	54.78	57.26	57.70	59.67	48.40
March	47.49	51.60	57.43	59.73	60.12	61.67	50.10
April	48.88	53.24	59.77	62.03	62.41	64.20	50.30
May							
June							
July							
Average							⁴ 54.50
Loan rate	43.76	47.46	51.21	53.06	53.46	53.76	⁵ 52.46

¹Spot market loan rates and prices are for cotton with micronaire readings of 3.5 through 4.9. ²Excludes domestic allotment payments, price support and diversion payments. ³Weighted average. ⁴Average to April 1, 1982, with no allowance for unredeemed loans. ⁵SLM 1-1/16" average location.

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

Table 22--Man-made fiber production and capacity, quarterly, 1961-83⁴

Fiber	1979	1980	1981				1982				Average 1983 planned capacity	Percentage change 1983/1982	
	Year	Year	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q			Year
<i>Million pounds</i>													
<i>Percent</i>													
Grand Total ^{1 2} all fibers	12,080	12,154	2,997	2,983	3,016	3,046	12,042	3,057	3,073	3,085	12,321	12,593	+2
Cap	10,381	9,566	2,493	2,594	2,510	2,220	9,820	2,082					
Prod	88	79	83	87	83	73	82	68					
Percent													
Total staple ²	5,335	5,260	1,315	1,321	1,344	1,367	5,347	1,369	1,375	1,381	5,515	5,643	+2
Cap	4,838	4,599	1,200	1,231	1,172	1,054	4,657	982					
Prod	91	87	91	93	87	77	87	70					
Percent													
Total filament ^{1 2}	6,725	6,894	1,682	1,662	1,672	1,679	6,695	1,688	1,698	1,704	6,806	6,910	+2
Cap	5,543	4,967	1,296	1,363	1,338	1,166	5,163	1,120					
Prod	82	72	77	82	80	69	77	66					
Percent													
Polyester total	4,746	4,813	1,169	1,139	1,149	1,159	4,616	1,160	1,163	1,165	4,655	4,728	+2
Cap	4,178	3,989	1,026	1,085	1,068	998	4,177	871					
Prod	88	83	88	95	93	36	90	75					
Percent													
Staple	2,640	2,736	684	679	694	710	2,767	711	713	715	2,956	2,916	+2
Cap	2,482	2,527	646	659	664	628	2,607	539					
Prod	93	92	94	99	96	88	94	76					
Percent													
Filament	2,106	2,077	485	460	455	449	1,849	449	450	450	1,799	1,812	+1
Cap	1,716	1,462	380	416	404	370	1,570	332					
Prod	81	70	78	90	89	82	85	74					
Percent													
Nylon total	3,056	3,008	736	730	737	743	2,946	746	748	757	3,017	3,105	+3
Cap	2,721	2,358	650	663	588	432	2,333	442					
Prod	89	78	88	91	80	58	79	59					
Percent													
Staple	1,026	995	245	243	248	253	969	251	250	255	1,017	1,067	+5
Cap	939	727	215	235	184	118	752	141					
Prod	92	73	88	97	74	47	76	56					
Percent													
Filament	2,030	2,023	491	487	489	490	1,957	494	496	502	2,000	2,038	+2
Cap	1,782	1,631	435	428	404	314	1,581	301					
Prod	88	81	89	88	83	64	81	61					
Percent													
Olefin total	1,054	1,064	277	296	305	314	1,192	319	323	325	1,295	1,340	+3
Cap	759	749	195	200	201	189	785	196					
Prod	72	70	70	68	66	60	66	61					
Percent													
Staple	139	145	47	61	64	67	239	69	71	71	282	294	+4
Cap	120	116	31	35	37	53	142	36					
Prod	88	80	66	57	58	58	59	52					
Percent													
Filament	915	919	230	235	241	247	953	250	252	254	1,013	1,046	+3
Cap	639	632	164	165	164	150	643	160					
Prod	70	69	71	70	68	61	67	64					
Percent													
Acrylic staple	651	641	208	208	208	209	633	210	211	212	945	851	+1
Cap	761	779	191	177	167	156	691	150					
Prod	89	83	92	85	80	75	83	71					
Percent													
Non-cellulosic non-glass total ¹	9,727	9,756	2,395	2,378	2,405	2,432	9,610	2,440	2,452	2,465	9,838	10,044	+2
Cap	8,437	7,893	2,068	2,131	2,030	1,779	8,006	1,663					
Prod	87	81	86	90	84	73	83	68					
Percent													
Staple	4,656	4,717	1,184	1,191	1,214	1,239	4,828	1,241	1,245	1,253	5,000	5,128	+3
Cap	4,282	4,149	1,083	1,116	1,052	941	4,192	866					
Prod	92	88	91	94	87	75	97	70					
Percent													
Filament	5,071	5,039	1,211	1,187	1,191	1,193	4,782	1,199	1,207	1,212	4,838	4,916	+2
Cap	4,155	3,744	985	1,015	978	838	3,616	797					
Prod	82	74	81	86	82	70	80	66					
Percent													
Rayon staple	671	535	129	128	128	127	512	127	128	127	510	510	0
Cap	549	443	116	114	119	112	461	95					
Prod	82	83	90	88	93	88	90	75					
Percent													
Acetate filament	338	346	82	82	83	83	330	82	91	80	324	322	-1
Cap	317	309	61	75	66	55	257	53					
Prod	94	89	74	91	80	66	78	65					
Percent													
Glass filament	1,239	1,438	373	378	384	390	1,525	393	395	398	1,586	1,614	+2
Cap	1,014	867	237	260	261	267	1,041	326					
Prod	82	60	64	69	73	67	68	66					
Percent													

¹Includes spandex capacity and production not shown. ²Includes rayon filament and acetate staple capacity and production not shown. ³Estimated. ⁴Capacity data as of December 1981.

Compiled from Textile Organon

Table 23—Raw wool content of United States imports for consumption of wool manufactures¹

Year and month	Noils	Wastes ⁵	Tops and advanced wool	Yarns	Woven fabrics ²	Wool blankets ³
<i>1,000 pounds</i>						
1977	19,426	11,289	842	5,804	18,651	407
1978	23,067	14,130	563	5,550	25,830	572
1979	17,216	11,778	368	3,801	21,687	457
1980	10,638	7,546	311	3,864	21,152	375
1981	12,299	8,233	326	4,720	27,783	400
1982						
January	808	574	69	555	1,628	12
February	480	382	25	634	1,843	13
March	1,064	543	103	715	2,643	10
Wearing apparel						
	Knit	Other than knit ⁴	Other manufactures ⁵	Carpets and rugs	Total	
<i>1,000 pounds</i>						
1977	25,808	18,264	1,224	14,838	116,553	
1978	22,339	22,559	895	13,914	129,389	
1979	19,114	20,072	1,113	13,937	109,543	
1980	24,431	17,252	788	16,931	103,228	
1981	22,789	18,098	902	18,076	113,626	
1982						
January	775	816	74	1,632	6,943	
February	1,011	769	66	1,267	6,490	
March	824	732	92	1,595	8,326	

¹Includes manufactures of mohair, alpaca, and other wool-like specialty hair. ²Includes pile fabric and manufactures, tapestry and upholstery goods press and billard cloths. ³Includes carriage and automobile robes, steamer rugs, etc. ⁴Includes laces, lace articles, veils and veillings, nets and nettings, when reported in pounds. ⁵Includes knit fabrics in the piece and miscellaneous manufactures not elsewhere specified. ⁶Not including rags.

Compiled from reports of the Bureau of the Census.

Table 24—Raw wool content of United States exports of domestic wool manufactures¹

Year and month	Noils wastes ²	Tops and advanced wool	Yarns	Woven fabrics	Wool ² blankets	Wearing apparel knit
<i>1,000 pounds</i>						
1977	1,591	1,702	1,478	677	706	586
1978	929	1,299	1,288	1,094	33	⁴ 1,218
1979	1,323	3,213	951	1,162	22	⁴ 1,471
1980	586	4,258	577	1,342	65	⁴ 2,689
1981	537	2,641	994	1,652	88	⁴ 2,031
1982						
January	6	119	123	87	8	547
February	91	200	90	162	2	122
March	117	380	40	128	3	125
Year and month	Wearing apparel other than knit	Felts	Other manufactures ³	Carpets and rugs	Knit fabrics	Total
<i>1,000 pounds</i>						
1977	1,830	233	2,054	1,986	201	13,042
1978	1,235	274	1,247	733	152	9,480
1979	1,335	192	1,867	297	297	12,488
1980	1,903	198	1,878	301	214	13,989
1981	1,945	294	1,729	201	211	12,332
1982						
January	71	15	178	26	4	1,185
February	81	27	91	5	15	887
March	70	21	78	15	22	995

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

Compiled from reports of the Bureau of the Census.

LIST OF TABLES

Page

1.	Cotton: Acreage, production, and yield per acre on harvested acreage	7
2.	U.S. production costs	7
3.	Upland cotton and manmade staple fibers: Mill consumption on cotton-system spinning spindles	8
4.	Cotton and manmade fibers: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted	8
5.	Cotton: Supply and use; U.S., major importers, major exporters, and world	10
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	11
7.	Major manmade fiber markets	12
8.	Wool supply and disappearance, annually, 1979-82, clean	13
9.	U.S. imports of dutiable and duty-free raw wool for consumption, clean content	13
10.	U.S. mill consumption of raw wool, scoured	14
11.	Average U.S. farm price per pound for shorn wool, grease basis	14
12.	Raw cotton equivalent of U.S. imports for consumption of cotton manufactures	18
13.	Raw cotton equivalent of U.S. exports of domestic cotton manufactures	19
14.	Manmade fiber equivalent of U.S. imports for consumption of manmade fiber manufactures	20
15.	Manmade fiber equivalent of U.S. exports of domestic manmade fiber manufactures	21
16.	Cotton: Supply and disappearance, by type, United States	22
17.	Cotton: Supply and disappearance of all kinds; by months, United States	22
18.	U.S. consumption of fibers: Total and per capita	23
19.	Estimated mill consumption of raw cotton by major type of textile product	24
20.	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	25
21.	Cotton: Strict low middling, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton	25
22.	Manmade fiber production and capacity	26
23.	Raw wool content of United States imports for consumption of wool manufactures	27
24.	Raw wool content of United States exports of domestic wool manufactures	28

AGRICULTURAL OUTLOOK

Published by the
United States Department of Agriculture

Each month, the *Agricultural Outlook* pools USDA's latest analyses of the agricultural economy in one comprehensive package. Its regular coverage includes:

- Commodity supply & demand
- Farm income
- World agriculture & trade
- Food prices
- Food marketing
- Transportation & storage
- Inputs
- General economic trends

Plus in-depth special articles on topics vital to modern U.S. agriculture.

**For a complimentary copy,
write or call:**

Leland Scott, Managing Editor
FMS Information (SR)
500 12th St. SW, Room 451
Washington, D.C. 20250
(202) 382-9755

Yearly subscription rate:
\$30 1st class domestic
\$37.50 foreign

Write check payable to: Superintendent of Documents

Enclosed is \$ _____ check,
 money order, or charge to my:

Deposit Account No.

_____ -

Order No. _____



Credit Card Orders Only

Total charges \$ _____ Fill in the boxes below.

Credit Card No. _____

Expiration Date
Month/Year _____

Company or personal name

Additional address/attention line

Street address

City _____ State _____ ZIP Code _____
(or Country) _____

PLEASE PRINT OR TYPE

For Office Use Only	
Quantity	Charges
Enclosed	
To be mailed	
Subscriptions	
Postage	
Foreign handling	
MMOB	
OPNR	
UPNS	
Discount	
Refund	

Mail this entire page to: Superintendent of Documents
U.S. Government Printing Office
Washington, D.C. 20402



ORDER FORM

Reports of USDA's Economic Research Service

Outlook & Situation Reports	Subscription Fee		Other Periodicals	Subscription Fee	
	Domestic	Foreign		Domestic	Foreign
<input type="checkbox"/> Agricultural Exports (4 issues)	\$8.00	\$10.00	<input type="checkbox"/> Agricultural Economics Research (4)	\$10.00	\$12.50
<input type="checkbox"/> Cotton & Wool (4)	8.00	11.25	<input type="checkbox"/> Agricultural Outlook (11)	30.00	37.50
<input type="checkbox"/> Dairy (4)	9.00	11.25	<input type="checkbox"/> Economic Indicators of the Farm Sector (5)	13.00	16.25
<input type="checkbox"/> Fats & Oils (4)	9.00	11.25	<input type="checkbox"/> Farmline (11)	16.00	20.00
<input type="checkbox"/> Feed (4)	9.00	11.25	<input type="checkbox"/> Foreign Agricultural Trade of the U.S. (8) (6 issues plus 2 supplements.)	19.00	23.75
<input type="checkbox"/> Fruit (4)	9.00	11.25	<input type="checkbox"/> 1981 Handbook of Agricultural Charts (1)	5.00	6.25
<input type="checkbox"/> Livestock & Meat (6)	12.00	15.00	<input type="checkbox"/> National Food Review (4)	7.00	8.75
<input type="checkbox"/> Poultry & Egg (4)	9.00	11.25			
<input type="checkbox"/> Rice (2)	5.50	6.90			
<input type="checkbox"/> Sugar & Sweetener (4)	9.00	11.25			
<input type="checkbox"/> Tobacco (4)	9.00	11.25			
<input type="checkbox"/> Vegetable (4)	9.00	11.25			
<input type="checkbox"/> Wheat (4)	9.00	11.25			
<input type="checkbox"/> World Agriculture (11)	23.00	28.75			

(Includes 3 World Agriculture reports and 8 regional summaries.)

Note: The agency will issue, periodically, ERS Research Abstracts, which provide descriptive information of current research reports and other publications and their prices. To be placed on the free mailing list for ERS Research Abstracts, and for additional details about ordering publications or on prices, please contact: Information Division, Room 1664-S, USDA, Washington, D.C. 20250. (202-447-4230 and 447-8590).

How to order. Check the title of each publication you wish to order. Calculate the total charges and enter below. Allow 6 weeks for processing. Foreign air mail information available from GPO. For faster service, call GPO at (202) 783-3238.

Write check payable to: Superintendent of Documents

Enclosed is \$ _____ check,
 money order, or charge to my
Deposit Account No.

_____-____

Order No. _____

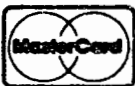


Credit Card Orders Only

Total charges \$ _____ Fill in the boxes below.

Credit Card No. _____

Expiration Date Month/Year _____



Company or personal name _____

Additional address/attention line _____

Street address _____

City _____ State _____ ZIP Code _____

(or Country) _____

For Office Use Only	
Quantity	Charges
Enclosed
To be mailed
Subscriptions
Postage
Foreign handling
MMQB
OPNR
UPNS
Discount
Refund

PLEASE PRINT OR TYPE

Mail this entire page to: Superintendent of Documents
U.S. Government Printing Office
Washington, D.C. 20462

END

DATE

FILMED

9-28-82

NTIS