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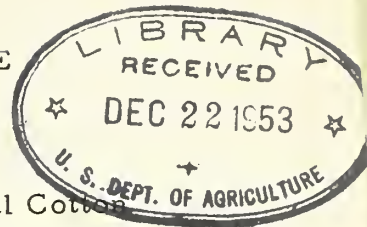
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INTERNATIONAL COTTON ADVISORY COMMITTEE
South Agriculture Building
Room 2644



Note to Correspondents: This statement by the International Cotton Advisory Committee is released through facilities of the U. S. Department of Agriculture. The International Cotton Advisory Committee is an intergovernmental organization of 28 cotton producing and consuming countries the Secretariat of which is located in Washington.

(For release Thursday, August 13, 1953)

August 11, 1953

LOWER WORLD COTTON PRODUCTION EXPECTED IN 1953-54

Free world production in the 1953-54 season is expected to decline moderately from the 28.4 million bales produced in 1952-53, states the International Cotton Advisory Committee in its August Review of the World Cotton Situation, released today. Outside the United States, production is tentatively estimated at one million bales less than last season. The first official estimate of the 1953-54 crop in the United States showed a reduction of slightly over half a million bales from last season, but was released too late to include in the Review. Summarizing the present overall picture of supply versus demand, the Committee states that "free world production in 1953-54 will likely be much more closely in balance with free world consumption than in either of the last two seasons."

Stocks of cotton in the free world at August 1, 1953, are placed at 15.5 million bales, as compared with 13.3 million a year earlier and 10.6 million two years earlier. The build-up in world stocks of roughly 5 million bales in two years has been the result of a continued imbalance of production and consumption.

(more)

Free world consumption in 1952-53 totaled 25.5 million bales, an increase of nearly half a million bales as compared with the preceding season. Increases centering principally in four countries--India, Japan, the United States, and the Federal Republic of Germany--more than offset significant declines in consumption in many of the major Western European countries other than Germany, such as the United Kingdom, France, Italy, and Belgium. In addition to India and Japan, many other Asiatic countries expanded their cotton textile production during the season in line with goals to decrease their dependence on imported textiles.

Exports of cotton from free world countries in 1952-53 are estimated at about 10.4 million bales against 11.1 million a year earlier. Competition for business was especially keen during the season, and price considerations became the predominant factor in moving exportable surpluses. Buying by importers was mainly on a hand-to-mouth basis and stocks in most importing countries at the end of July 1953 were at minimum levels. If world consumption in 1953-54 remains stable, as is presently indicated, there is the possibility of an increased volume of world trade in cotton this season.

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