

Supply/Demand Data
for
COTTONSEED OIL
and
Competing Products

1978-1982 Marketing Years



Economic Services
National Cotton Council of America

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INTRODUCTION

This report presents annual data on production, stocks, offtake, and prices of cottonseed oil and major competing commodities. It is patterned after a series of annual reports titled, "Cottonseed and Competing Materials," the last of which was published in 1969.

While data in the previous publications were for calendar years, this report uses the October-September marketing year wherever possible. This is appropriate for cottonseed, as well as most of the competing oilseeds. Any exceptions to the use of the cottonseed marketing year are indicated either in the title or footnotes of each table.

The factory production and consumption data result from census surveys of both refiners and processors which use once-refined fats and oils to obtain various end-products; e.g., salad oil, cooking oil, etc. Explanation of estimation methods used is contained in the reference sources.

SUMMARY

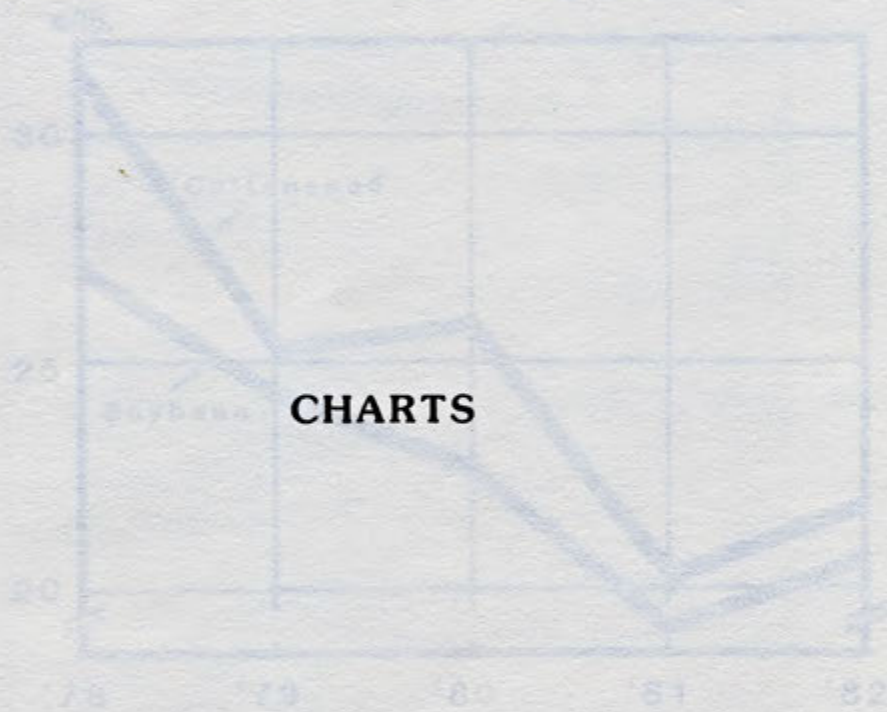
The average wholesale price for cottonseed oil was 21.8 cents per pound during the 1982 marketing year, up 8.5 percent from 1981 but 12.6 percent below the 5-year average. Cottonseed oil prices have averaged 2.2 cents per pound more than soybean oil prices during the 1978-82 marketing years but were only 1.2 cents per pound higher in 1982.

Cottonseed oil stocks generally have been between 80 and 120 million pounds; however, historically low production during the 1983 marketing year resulted in estimated ending stocks of only 50 thousand pounds on September 30, 1984. Cottonseed oil exports, which usually exceed 600 million pounds, fell to 546 million pounds in 1982 and are estimated at only 300 million in 1983.

Factory consumption of all fats and oils to manufacture major edible and inedible products was 17.6 billion pounds in the 1982 marketing year. This was slightly higher than the most recent 5-year average. Soybean oil accounted for 53.9 percent of total factory consumption of fats and oils in 1982, which continued a slight uptrend in soybean oil's share. Cottonseed oil's share was 3.6 percent, equal to the average during the last five years.

Over 90 percent of cottonseed oil is used in "salad or cooking oils" and "baking or frying fats." In comparison, about 80 percent of soybean oil is used in these two end-use categories. Generally less than one percent of cottonseed oil is used in inedible products, compared with 2-3 percent of soybean oil.

Chart A
 Average Annual Wholesale Prices
 of Cottonseed & Soybean Oils
 (1978-'82 Marketing Years)

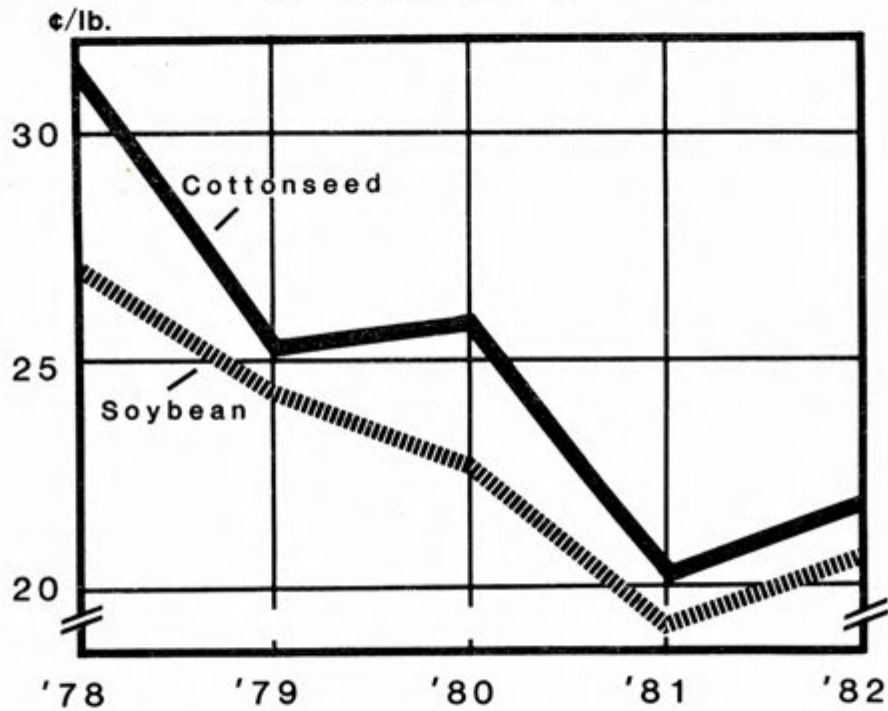


CHARTS

Source: Table 1

Chart A

Average Annual Wholesale Prices
of Cottonseed & Soybean Oils
('78-'82 Marketing Years)

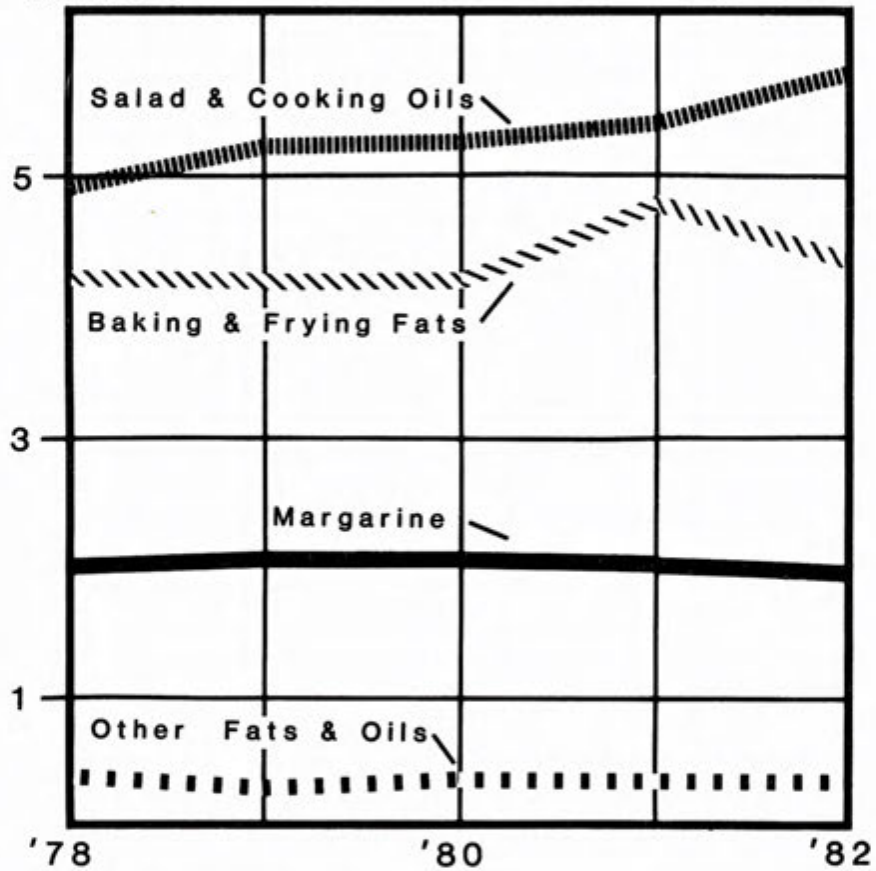


Source: Table 1

Chart B

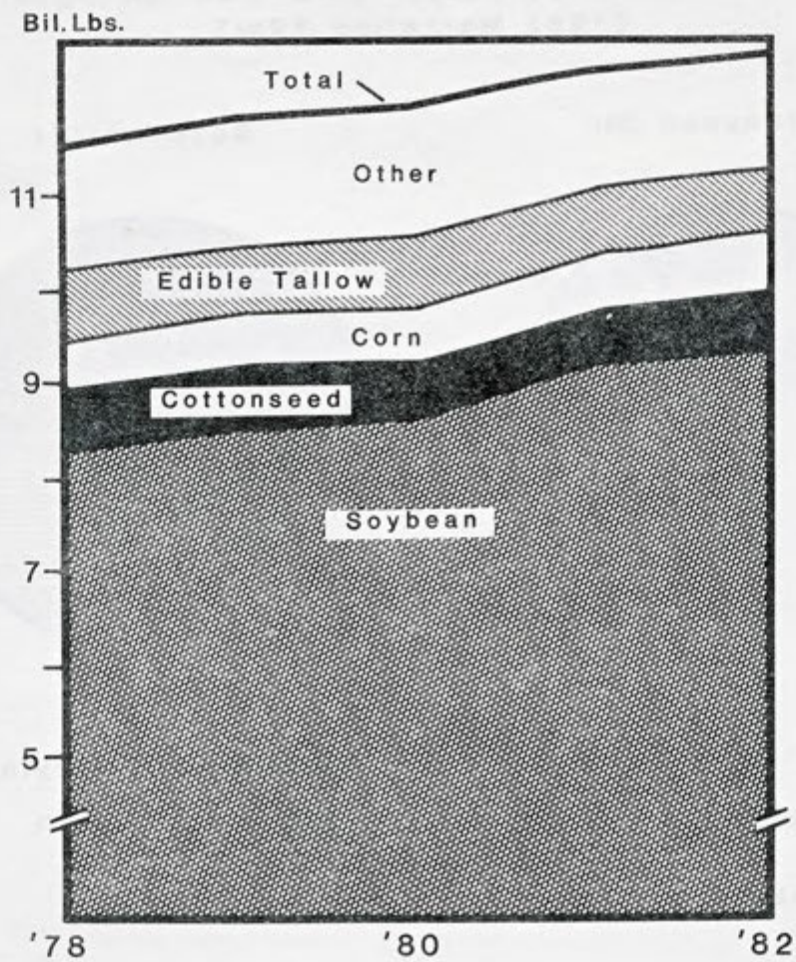
Factory Consumption of Fat & Oils
by Major Edible Products
('78-'82 Marketing Years)

Bil. Lbs.



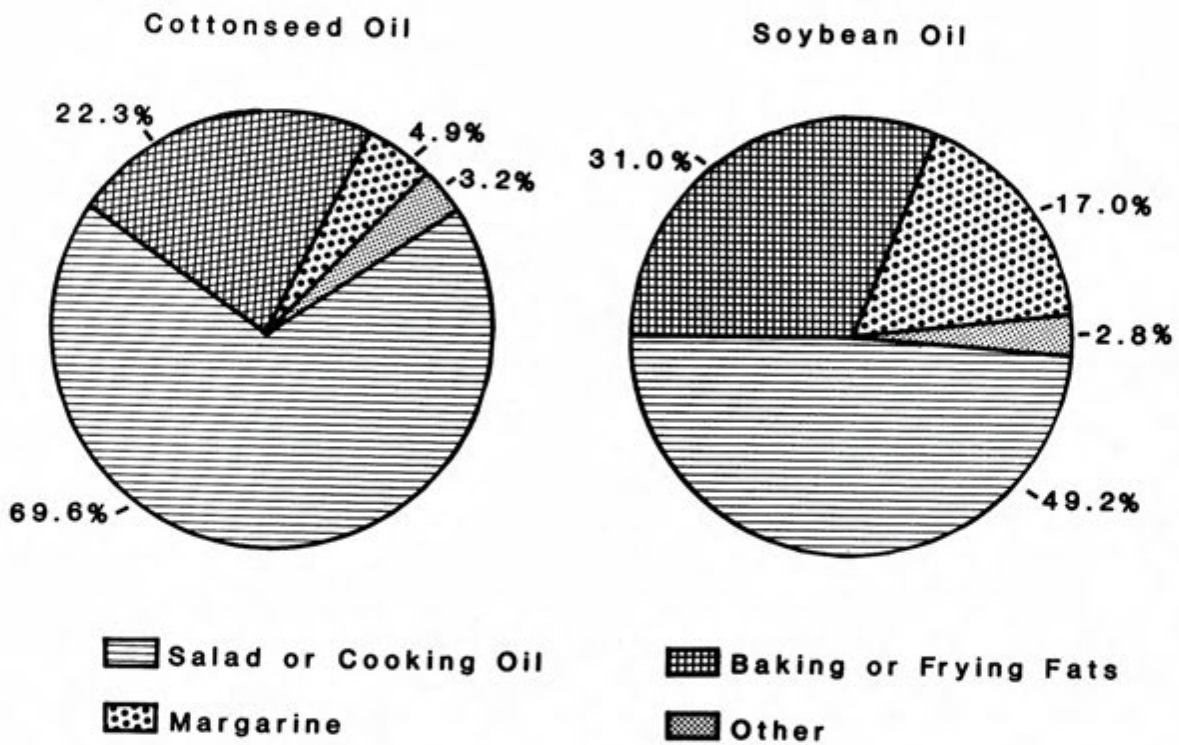
Source: Table 6

Chart C
 Factory Consumption of
 Major Fats & Oils in Edible Products
 ('78-'82 Marketing Years)



Source: Table 6

Chart D
Shares of Cottonseed & Soybean Oil
Consumption by Major End-Use Categories
(1982 Marketing Year)



Source: Tables 10 & 11

TABLE 1

Average Annual Wholesale Prices of Major Fats and Oils
1970-1983^{1/}

	1970	1979	1980	1981	1982
	Cents Per Pound				
Cooking Oil, Crude, tank cars, P.O.B., valley	21.4	29.2	25.0	20.4	21.4
Soybean Oil, Crude, tank cars, P.O.B., Decatur	29.2	24.3	30.2	19.5	20.6
Corn Oil, Crude, tank cars, P.O.B., Decatur	26.0	32.4	24.3	23.8	21.7
Cocconut Oil, Crude, 1-cwt., Pacific Coast	24.1	48.2	35.2	25.6	22.8
Lard Oil, raw, tank cars, Minneapolis	24.7	30.1	20.0	20.0	20.1
Palm Oil, solid, melt, U.S. ports	23.7	31.2	28.5	27.1	26.2
Peanut Oil, 1-cwt., Southeast Mills	41.7	27.6	39.3	21.3	25.2
Soybean Oil, refined, deodorized, 57	35.0	28.0	35.4	28.8	26.0
Safflower Oil, crude, New York	31.5	41.5	40.5	29.2	21.3
Sunflower oil, crude, Minnesota, 1-cwt., loose, cases, Chicago	33.0	28.9	27.6	25.0	23.9
Pink Animal Oil, refined, W.S. Gulf	36.0	32.1	32.8	42.0	24.2
Soybean Yellow, loose, Chicago	NA	21.2	21.2	21.6	NA
Soybean Yellow, 51, Chicago	19.0	15.0	15.4	17.6	18.3
Green, white, tank cars, Chicago	19.1	21.3	17.2	17.1	NA

TABLES

NA: Not available.

^{1/} Prices are for marketing year beginning October 1 unless otherwise noted.^{2/} Calendar year.^{3/} Marketing year beginning June 1.^{4/} Marketing year beginning August 1.

SOURCE: "Fats and Oils Situation," May 1980-August 1983, Economic Research Service, United States Department of Agriculture, Washington, D.C.

"U.S. Fats and Oils Statistics, 1962-1982," Economic Research Service and Cooperative Service, United States Department of Agriculture, Washington, D.C.

TABLE 1

Average Annual Wholesale Prices of Major Fats and Oils
1978-1982 ^{1/}

	1978	1979	1980	1981	1982
	-----Cents Per Pound-----				
Cottonseed Oil, Crude, tank cars, f.o.b., valley . . .	31.6	25.3	25.9	20.1	21.8
Soybean Oil, Crude, tank cars, f.o.b., Decatur . . .	27.2	24.3	22.7	19.0	20.6
Corn Oil, Crude, tank cars, f.o.b., Decatur ^{2/}	36.0	32.4	26.3	23.8	23.7
Coconut Oil, Crude, f.o.b., Pacific Coast ^{2/}	34.1	48.5	32.2	25.9	22.2
Linseed Oil, raw, tank cars, Minneapolis ^{3/}	24.2	30.1	30.0	30.0	25.1
Palm Oil, c.i.f., bulk, U.S. ports ^{2/}	28.7	31.2	28.1	27.1	21.2
Peanut Oil, f.o.b., Southeast Mills ^{4/}	41.7	27.9	39.3	31.3	25.3
Rapeseed Oil, refined denatured, NY ^{2/}	39.0	39.0	46.6	58.8	56.0
Safflower Oil, tanks New York ^{2/}	41.3	41.5	46.5	55.2	72.5
Sunflower Oil, Crude, Minneapolis, Lard, loose, tanks, Chicago	33.0	26.0	27.0	25.0	23.9
Palm Kernel Oil, c.i.f., U.S. Ports ^{2/}	36.9	42.1	42.8	42.8	29.2
Edible Tallow, loose, Chicago	NA	21.2	21.2	21.6	NA
Inedible Tallow, #1, Chicago	19.0	15.0	15.4	13.6	12.5
Grease, white, tank cars, Chicago ^{2/}	19.1	21.9	17.2	17.2	NA

NA: Not available.

^{1/} Prices are for marketing year beginning October 1 unless otherwise noted.^{2/} Calendar year.^{3/} Marketing year beginning June 1.^{4/} Marketing year beginning August 1.

SOURCES: "Fats and Oils Situation," May 1980-August 1984, Economic Research Service, United States Department of Agriculture, Washington, D.C.

"U.S. Fats and Oils Statistics, 1965-1982," Economics, Statistics, and Cooperative Service, United States Department of Agriculture, Washington, D.C.

TABLE 2

Supply and Offtake of Cottonseed Oil
1978-1983 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84 ^{1/}
-----Million Pounds-----						
Beginning Stocks	85	86	122	80	104	90
Production	1,282	1,423	1,191	1,551	1,134	830
SUPPLY	1,367	1,509	1,313	1,631	1,240 ^{2/}	940 ^{2/}
Domestic Use	620	659	523	680	604	590
Exports	661	728	710	847	546	300
OFFTAKE	1,281	1,387	1,233	1,527	1,150	890
Ending Stocks	86	122	80	104	90	50

^{1/} Preliminary.^{2/} Includes imports.

SOURCE: "Fats and Oils Situation," February 1983 and August 1984, Economic Research Service, United States Department of Agriculture, Washington, D.C.

TABLE 3

Supply and Offtake of Soybean Oil
1978-1983 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84 ^{1/}
-----Million Pounds-----						
Beginning Stocks	729	776	1,210	1,736	1,103	1,261
Production	11,323	12,105	11,270	10,979	12,040	10,714
SUPPLY	12,052	12,881	12,480	12,715	13,143	11,975
Domestic Use	8,942	8,981	9,113	9,536	9,857	9,600
Exports	2,334	2,690	1,631	2,077	2,025	1,650
OFFTAKE	11,276	11,671	10,744	11,613	11,882	11,250
Ending Stocks	776	1,210	1,736	1,103	1,261	725

^{1/} Preliminary.

SOURCE: "Fats and Oils Situation," February 1983 and August 1984, Economic Research Service, United States Department of Agriculture, Washington, D. C.

TABLE 4

Factory Consumption of Fats and Oils to Manufacture Major Edible
and Inedible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	646.2	686.2	560.1	608.1	637.8
Soybean Oil	8,535.5	8,698.2	8,812.5	9,335.4	9,487.0
Corn Oil	544.6	579.5	624.7	594.3	639.0
Peanut Oil	116.6	166.2	120.1	140.9	176.1
Lard	409.5	526.9	480.2	361.2	367.5
Edible Tallow	794.1	714.5	767.1	741.5	664.7
Coconut Oil	804.9	663.4	789.7	749.4	800.2
Vegetable Oil Foots	86.2	80.2	78.3	55.7	67.2
Castor Oil	110.0	89.9	86.5	82.3	71.9
Sunflower Oil	NA	NA	82.2	90.2	74.9
Linseed Oil	207.5	160.0	127.6	92.7	97.6
Palm Oil	327.8	283.4	321.3	296.1	306.0
Palm Kernel Oil	110.6	107.8 ^{1/}	115.2 ^{1/}	128.9 ^{1/}	139.6 ^{1/}
Inedible Tallow & Grease	3,169.7	2,983.6	2,984.1	2,893.8	2,808.7
Tung Oil	13.5	15.7	16.6	14.6	12.1
Fish Oil	33.2	25.1	19.0	15.7	17.9
Safflower Oil	35.0	29.2	21.2	16.2	NA
Tall Oil	1,253.7	1,312.1	1,334.0	1,185.1	1,151.2
Other Fats & Oils	<u>241.8</u>	<u>224.2</u>	<u>117.5</u>	<u>74.6</u>	<u>72.3</u>
TOTAL	17,440.4	17,346.1	17,457.9	17,476.7	17,591.9

NA: Not available separately, but included in "Other Fats and Oils."

^{1/} Excludes a small amount of inedible oil due to disclosure problems.

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1982, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 5

Shares of Factory Consumption for Fats and Oils Used to
Manufacture Major Edible and Inedible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
	-----Percent-----				
Cottonseed Oil	3.7	4.0	3.2	3.5	3.6
Soybean Oil	48.9	50.1	50.5	53.4	53.9
Corn Oil	3.1	3.3	3.6	3.4	3.6
Peanut Oil	.7	1.0	.7	.8	1.0
Lard	2.3	3.0	2.8	2.1	2.1
Edible Tallow	4.6	4.1	4.4	4.2	3.8
Coconut Oil	4.6	3.8	4.5	4.3	4.5
Vegetable Oil Foots	.5	.5	.4	.3	.4
Castor	.6	.5	.5	.5	.4
Sunflower Oil	NA	NA	.5	.5	.4
Linseed Oil	1.2	.9	.7	.5	.6
Palm Oil	1.9	1.6	1.8	1.7	1.7
Palm Kernel Oil	.6	.6	.7	.7	.8
Inedible Tallow and Grease	18.2	17.2	17.1	16.6	16.0
Tung Oil	.1	.1	.1	.1	.1
Fish Oil	.2	.1	.1	.1	.1
Safflower Oil	.2	.2	.1	.1	NA
Tall Oil	7.2	7.6	7.6	6.8	6.5
Other Fats and Oils	<u>1.4</u>	<u>1.3</u>	<u>.7</u>	<u>.4</u>	<u>.4</u>
TOTAL ^{1/}	100.0	100.0	100.0	100.0	100.0

NA: Not available separately, but included in "Other Fats and Oils."

^{1/} Due to rounding, the sum of the individual percentages in each year may not equal 100.

SOURCE: Table 1.

Table 6

Factory Consumption of Fats and Oils to Manufacture Major Edible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	640.7	677.8	555.0	602.7	634.0
Soybean Oil	8,291.9	8,493.1	8,610.2	9,132.6	9,282.3
Corn Oil	544.6	577.4	623.9	593.2	636.8
Peanut Oil	114.4	164.7	118.7	139.5	173.7
Lard	350.2	474.7	414.8	311.2	284.1
Edible Tallow	752.8	680.4	740.2	701.8	622.7
Coconut Oil	322.0	254.2	337.6	337.9	339.4
Sunflower Oil	NA	NA	78.9	88.8	73.3
Palm Oil	305.1	255.2	291.4	253.8	272.3
Palm Kernel Oil	110.6	107.8	115.2	128.9	139.6
Safflower Oil	30.5	26.2	19.2	14.0	NA
Other Fats & Oils	<u>144.4</u>	<u>116.8</u>	<u>2.9</u>	<u>3.8</u>	<u>6.6</u>
TOTAL	11,607.2	11,828.3	11,908.0	12,308.2	12,464.8

NA: Not available separately, but included in "Other Fats and Oils."

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1982, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 7

Shares of Factory Consumption for Fats and Oils Used to
Manufacture Major Edible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
	-----Percent-----				
Cottonseed Oil	5.5	5.7	4.7	4.9	5.1
Soybean Oil	71.4	71.8	72.3	74.2	74.5
Corn Oil	4.7	4.9	5.2	4.8	5.1
Peanut Oil	1.0	1.4	1.0	1.1	1.4
Lard	3.0	4.0	3.5	2.5	2.3
Edible Tallow	6.5	5.8	6.2	5.7	5.0
Coconut Oil	2.8	2.1	2.8	2.7	2.7
Sunflower Oil	NA	NA	.7	.7	.6
Palm Oil	2.6	2.2	2.4	2.1	2.2
Palm Kernel Oil	1.0	.9	1.0	1.0	1.1
Safflower Oil	.3	.2	.2	.1	NA
Other Fats & Oils	<u>1.2</u>	<u>1.0</u>	*	*	<u>.1</u>
TOTAL ^{1/}	100.0	100.0	100.0	100.0	100.0

NA: Not available separately, but included in "Other Fats and Oils."

* Less than .05.

^{1/} Due to rounding, the sum of the individual percentages in each year may not equal 100.

SOURCE: Table 6.

TABLE 8

Factory Consumption of Fats and Oils to Manufacture Major Inedible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	5.5	8.4	5.1	5.4	3.8
Soybean Oil	243.6	205.1	202.3	202.8	204.7
Corn Oil	0	2.1	.8	1.1	2.2
Peanut Oil	2.2	1.5	1.4	1.4	2.4
Lard	59.3	52.2	65.4	50.0	83.4
Edible Tallow	41.3	34.1	26.9	39.7	42.0
Coconut Oil	482.9	409.2	452.1	411.5	460.8
Vegetable Oil Foots	86.2	80.2	78.3	55.7	67.2
Castor Oil	111.0	89.9	86.5	82.3	71.9
Sunflower Oil	NA	NA	3.3	1.4	1.6
Linseed Oil	207.5	160.0	127.6	92.7	97.6
Palm Oil	22.7	28.2	29.9	42.3	33.7
Inedible Tallow & Grease	3,169.7	2,983.6	2,984.1	2,893.8	2,808.7
Tung Oil	13.5	15.7	16.6	14.6	12.1
Fish Oil	33.2	25.1	19.0	15.7	17.9
Safflower Oil	4.5	3.0	2.0	2.2	1.8
Tall Oil	1,253.7	1,312.1	1,334.0	1,185.1	1,151.2
Other Fats and Oils	<u>96.4</u>	<u>107.4</u>	<u>114.6</u>	<u>70.8</u>	<u>64.1</u>
TOTAL	5,833.2	5,517.8	5,549.9	5,168.5	5,127.1

NA: Not available separately, but included in "Other Fats and Oils."

SOURCE: "Fats and Oils", series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 9

Shares of Factory Consumption for Fats and Oils Used to
Manufacture Major Inedible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
	-----Percent-----				
Cottonseed	.1	.2	.1	.1	.1
Soybean Oil	4.2	3.7	3.6	3.9	4.0
Corn Oil	0	*	*	*	*
Peanut Oil	*	*	*	*	*
Lard	1.0	.9	1.2	1.0	1.6
Edible Tallow	.7	.6	.5	.8	.8
Coconut Oil	8.3	7.4	8.1	8.0	9.0
Vegetable Oil Foots	1.5	1.5	1.4	1.1	1.3
Castor Oil	1.9	1.6	1.6	1.6	1.4
Sunflower Oil	NA	NA	.1	*	*
Linseed Oil	3.6	2.9	2.3	1.8	1.9
Palm Oil	.4	.5	.5	.8	.7
Inedible Tallow & Grease	54.3	54.1	53.8	56.0	54.8
Tung Oil	.2	.3	.3	.3	.2
Fish Oil	.6	.5	.3	.3	.3
Safflower Oil	.1	.1	*	*	*
Tall Oil	21.5	23.8	24.0	22.9	22.5
Other Fats & Oils	<u>1.7</u>	<u>1.9</u>	<u>2.1</u>	<u>1.4</u>	<u>1.3</u>
TOTAL ^{1/}	100.0	100.0	100.0	100.0	100.0

* Less than .05.

^{1/} Due to rounding the sum of the individual totals may not equal 100.

SOURCE: Table 13.

TABLE 10

Shares of Cottonseed Oil Consumption by Major End-Use Categories
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
	-----Percent-----				
Salad or Cooking Oils	65.0	65.4	68.2	66.0	69.6
Baking or Frying Fats	27.8	27.6	23.6	27.4	22.3
Margarine	4.2	3.5	4.7	3.6	4.9
Other Edible Products	2.1	2.2	2.5	2.0	2.6
Inedible Products	<u>.9</u>	<u>1.2</u>	<u>.9</u>	<u>.9</u>	<u>.6</u>
TOTAL ^{1/}	100.0	100.0	100.0	100.0	100.0

^{1/} Due to rounding, the individual totals may not equal 100.

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 11

Shares of Soybean Oil Consumption by Major End-Use Categories
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
	-----Percent-----				
Salad or Cooking Oils	46.3	47.7	48.0	46.8	49.2
Baking or Frying Fats	31.1	30.6	30.4	32.0	31.0
Margarine	19.3	18.9	18.9	18.5	17.0
Other Edible Products	.4	.4	.5	.5	.6
Inedible Products	<u>2.9</u>	<u>2.4</u>	<u>2.3</u>	<u>2.2</u>	<u>2.2</u>
TOTAL	100.0	100.0	100.0	100.0	100.0

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 12

Factory Consumption of Fats and Oils Used in Baking or Frying
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	179.7	189.1	132.4	166.8	142.4
Soybean Oil	2,653.4	2,658.2	2,675.3	2,990.7	2,943.6
Lard	277.3	382.0	328.4	282.6	251.5
Edible Tallow	743.4	668.9	729.6	692.7	616.1
Coconut Oil	92.0	93.3	123.4	132.3	164.1
Palm Oil	235.1	190.4	215.3	192.5	205.9
Other Fats and Oils	<u>19.5</u>	<u>18.9</u>	<u>19.8</u>	<u>25.0</u>	<u>32.3</u>
TOTAL	4,200.4	4,200.8	4,224.2	4,482.6	4,355.9

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 13

Factory Consumption of Fats and Oils Used in Salad and Cooking Oils
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	420.2	449.0	382.0	401.6	443.9
Soybean Oil	3,953.1	4,152.7	4,226.3	4,368.1	4,667.6
Corn Oil	313.6	334.6	382.9	357.2	394.8
Peanut Oil	95.9	147.6	104.9	126.5	161.6
Palm Oil	35.4	NA	50.6	NA	NA
Sunflower	NA	NA	68.9	82.3	NA
Other Fats and Oils	<u>173.3</u>	<u>187.1</u>	<u>64.4</u>	<u>102.4</u>	<u>166.6</u>
TOTAL	4,991.5	5,271.0	5,280.0	5,438.1	5,834.5

NA: Not available separately, but included in "Other Fats and Oils."

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 14

Factory Consumption of Fats and Oils Used in Margarine
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	27.2	24.3	26.5	22.0	31.0
Soybean Oil	1,647.5	1,647.6	1,665.6	1,722.5	1,614.8
Corn Oil	223.4	221.8	217.0	216.5	216.8
Palm Oil	16.1	NA	4.7	NA	NA
Lard/Edible Tallow	81.3	102.9	94.8	36.0	30.5
Other Fats and Oils	<u>26.5</u>	<u>35.6</u>	<u>13.8</u>	<u>10.1</u>	<u>12.9</u>
TOTAL	2,022.0	2,032.2	2,022.4	2,007.1	1,906.0

NA: Not available separately, but available in "Other Fats and Oils."

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1983, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 15

Factory Consumption of Fats and Oils Used in Other Edible Products
1978-1982 Marketing Years

	1978-79	1979-80	1980-81	1981-82	1982-83
-----Million Pounds-----					
Cottonseed Oil	13.6	15.4	14.1	12.3	16.7
Soybean Oil	37.9	34.6	43.0	51.3	56.3
Coconut	199.9	131.6	158.5	146.3	NA
Palm Oil	18.5	24.5	20.8	19.6	23.7
Palm Kernel Oil	110.6	107.8	115.2	NA	NA
Other Fats and Oils	<u>12.8</u>	<u>10.4</u>	<u>29.8</u>	<u>150.9</u>	<u>271.7</u>
Other Fats and Oils	393.3	324.3	381.4	380.4	368.4

NA: Not available separately, but included in "Other Fats and Oils."

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1982, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 16

Production and Per Capita Consumption of Margarine and Butter
1978-1982 Calendar Years

	1978	1979	1980	1981	1982
-----Million Pounds-----					
Production					
Margarine	2,481	2,538	2,558	2,557	2,593
Butter ^{1/}	994	985	1,145	1,228	1,257
TOTAL	3,475	3,523	3,703	3,785	3,850
-----Pounds-----					
Per Capita Consumption					
Margarine	11.2	11.2	11.3	11.2	11.1p
Butter ^{1/}	4.4	4.5	4.5	4.3	4.5p
TOTAL	15.6	15.7	15.8	15.5	15.6

^{1/} Includes whey butter.

SOURCE: "Fats and Oils," series M20K, Current Industrial Reports, 1978-1982, Industry Division, Bureau of Census, United States Department of Commerce, Washington, D.C.

"Statistical Abstract of the United States, 1984," Bureau of Census, United States Department of Commerce, Washington, D.C.

TABLE 17

Wholesale Prices of Margarine and Butter
1976-1980 Calendar Years

	1978	1979	1980	1981	1982	1983
	-----Cents Per Pound-----					
Margarine ^{1/}	39.8	41.5	38.7	37.3	38.5	39.5
Butter ^{2/}	115.4	128.5	145.5	170.0	177.7	176.9

^{1/} Yellow quarters, wholesale price per pound, f.o.b., Chicago.
^{2/} Creamery, Grade A, New York.

SOURCE: "Fats and Oils Situation," February 1983-May 1984, Economic Research Service, United States Department of Agriculture, Washington, D.C.

"Statistics on Oilseed and Related Data," 1965-1982, Economic Research Service, United States Department of Agriculture, Washington, D. C.

THE NATIONAL COTTON COUNCIL

The National Cotton Council (NCC) is the central organization representing all seven sectors of the U.S. cotton industry: producers, ginners, warehousemen, merchants, cottonseed crushers, cooperatives, and textile manufacturers.

It is a representative body composed of approximately 300 delegates elected through certified state, regional, and national organizations. A majority of elected delegates from each sector must approve all NCC policies, thus assuring unity of purpose and action.

The central goal of NCC is increased consumption and profitability of U.S. cotton, cottonseed, and their products. It seeks that goal through (a) industry representation on matters involving government and (b) diverse programs of domestic and foreign market development, research support, economic analysis, public relations, and technical services.

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