

# COST OF STORING AND HANDLING COTTON AT PUBLIC STORAGE FACILITIES

1970-71, with projections for 1972-73

27.4  
25.4  
14.8  
27.2  
4.7  
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1975

## ABSTRACT

Cotton storage costs for fiscal 1970-71 decreased about 6 percent from 1969-70. Combined storage and handling costs decreased almost 5 percent during the same period. These results are based on analysis of accounting and other data obtained by mail questionnaire from 61 compresses and 27 warehouses. The types of cost given are (1) total cost for all facilities, (2) out-of-pocket cost, which excludes depreciation and interest, (3) total and out-of-pocket cost expected to be incurred in fiscal 1972-73, and (4) short- and long-term competitive rates reflecting the out-of-pocket and total cost of marginal firms, based on projected disappearance and production levels of 10.0 million and 12.1 million bales.

Keywords: Cotton, costs, storage, projections, competition, warehouses.

## PREFACE

This report is the third in a continuing series of studies designed to determine the cost of storing and handling cotton in public storage facilities. These studies have been used by both industry and Government as background information in negotiating rates to be paid for storing and handling Government owned or controlled cotton. Moreover, these data form an integral part of a broader study designed to determine optimum warehouse locations and cotton shipping patterns.

Continued strong support of this work by the members of the cotton warehousing industry and the Warehouse Association of America is acknowledged. Special thanks are also extended to the many individuals who sacrificed time from busy work schedules to provide cost and operating data necessary for the study.

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COST OF STORING AND HANDLING COTTON AT PUBLIC STORAGE  
FACILITIES, 1970-71, WITH PROJECTIONS FOR 1972-73

by

Whitman M. Chandler, Jr., and Joseph L. Ghatti 1/

HIGHLIGHTS

Average cotton storing costs in fiscal 1970-71 were 6 percent under 1969-70 costs, owing to (1) increased warehouse occupancy levels in some areas (table 1), (2) decreased expenditures for repairs and maintenance, (3) significantly reduced amounts of claims paid, and (4) decreased amounts of stock maintenance performed on stored cotton. Average total cost for storing alone in 1970-71 was \$4.783 per bale (39.86 cents per month) (table 2), compared with \$5.079 (42.33 cents per month) in 1969-70. Average out-of-pocket cost for storing only was \$3.470 per bale (28.92 cents per month) in 1970-71, compared with \$3.734 (31.12 cents per month) in 1969-70.

These conclusions are based on analysis of accounting and operating data collected from a sample of 61 compresses and 27 warehouses. They represent about 12 percent of all plants and nearly 34 percent of the total space approved for storing and handling Government cotton in 1970-71. 2/

For all plants in 1970-71, average total cost per bale for receiving, 12 months' storage, breakout, and shipping was \$7.008--about 5 percent less than in 1969-70. Total cost decreased for each function except shipping, which cost about 2 cents more per bale than in the previous year.

Average total cost for standard-density compression was \$1.784 per bale in 1970-71--an increase of 8 cents from 1969-70. Total cost for high-density compression averaged \$2.137 per bale in 1970-71, compared with \$2.268 in 1969-70.

The volume of cotton resampled increased substantially in 1970-71 over 1969-70, partly because of increased sales of Government stocks. As a result, resampling costs became an important part of total handling costs (tables 25-28).

Cost data projected for 1972-73, based on current estimates of production and disappearance, reflect changes in volumes handled and stored and expected

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2/ For a comparison of the total number of plants and total capacities in 1969-70 and 1970-71, see table 39.

changes in cost levels. Distribution of stocks among facilities was assumed to be in the same proportionate patterns as those prevailing in 1970-71.

Total cost for storing only, based on projected 1972-73 cost levels and production of 10.0 million bales would range from \$10.272 per bale (85.6 cents per month) in the Southeast to \$5.676 (47.3 cents per month) in the West (table 3). For all facilities, total storing cost would average \$7.379 (61.5 cents per month). Average out-of-pocket cost for storing alone would be \$3.809 (31.7 cents per month) for the Cotton Belt as a whole. Total cost for receiving the estimated 10.0-million-bale crop would be \$1.059 per bale, while per bale cost for breakout and shipping would be \$0.718 and \$0.876, respectively. Standard- and high-density compression costs were projected at \$2.157 and \$2.595, respectively, for 1972-73 (tables 22 and 24). All comparable costs based on production of 12.1 million bales are shown in table 4.

Also calculated for each area and the Cotton Belt as a whole were costs that would prevail if the industry were operating under conditions of pure competition, where only the lowest cost facilities needed to store the peak volume of cotton would be used. At the peak of the season, these facilities would be used at 100 percent of their storage capacity, but would have an annual average occupancy of 60 percent.

With estimated production of 10.0 million bales and disappearance of 11.4 million bales, the longrun competitive cost would amount to \$3.950 per bale per year for storage alone (table 3). Establishment of a rate equal to this cost would cover the total cost of the marginal firm, including depreciation and interest on investment calculated on the basis of replacing facilities and equipment at 1972-73 price levels. While this rate would not return a profit to the marginal firm, all other firms remaining in operation would receive a profit. The shortrun competitive cost for storage (total cost less depreciation and interest on investment) would amount to \$2.477 per bale per year. Establishment of a rate equal to this cost would cover the out-of-pocket cost of the marginal firm, and adequate storage space for the peak requirements of 7.6 million bales of cotton would be provided. Projected longrun competitive costs for storing and handling combined would average \$5.845, and estimated shortrun costs would average \$4.796 for the Cotton Belt for 1972-73.

Estimated competitive costs for 1972-73 based on a 12.1-million-bale crop are shown in table 4. Detailed information on all functions for 1970-71 and projected 1972-73 (based on a 10.0-million-bale crop) is shown in tables 5 through 28. Capacities of storage available at varying average cost levels are shown in tables 29 through 32. Supply and disposition are shown in tables 33 through 35. Stocks of cotton are shown in tables 36 through 38. The number of facilities and amount of space approved to store Government cotton in 1969-70 and 1970-71 are shown in table 39.

Table 1.--Sample plants included in survey: Number, capacity, and major services performed, by area and type of facility, fiscal 1970-71

Type of facility and area	Sample plants	Total cotton storage capacity 1/	Total bale-months of storage	Average occupancy	Average months of storage per bale	Receipts	Shipments	Revenue compression		Resampling and reweighing	
								Bales	Pct.	Bales	Months
<b>Warehouses: 4/</b>											
Southeast 5/.....	12	334,835	592,484	14.7	3.3	143,996	139,660	--	--	16,102	12,888
South Central 6/.....	9	518,878	2,234,523	35.9	5.6	218,632	152,856	--	--	20,302	37,253
Southwest 7/.....	6	229,410	1,133,367	41.2	4.6	157,610	221,582	--	--	47,248	18,092
Total warehouses....	27	1,083,123	3,960,374	30.5	4.8	520,238	514,098	--	--	83,652	68,233
<b>Compresses: 4/</b>											
Southeast 5/.....	3	152,500	367,160	20.1	3.9	80,847	159,183	77,068	--	715	1,376
South Central 6/.....	23	2,326,790	6,943,661	24.9	4.4	942,087	1,213,758	873,410	112,902	34,222	9,920
Southwest 7/.....	17	1,670,850	4,668,414	23.3	3.5	1,156,626	1,269,809	583,992	606,785	31,125	354,595
West 8/.....	12	1,552,700	7,592,967	40.7	4.9	950,372	1,305,515	348,735	634,846	16,148	31,516
Ports 9/.....	6	600,100	1,940,518	26.9	3.5	558,406	645,549	116,590	190,116	34,901	45,631
Total compresses....	61	6,302,940	21,512,720	28.4	4.1	3,688,338	4,593,814	1,999,795	1,544,649	117,111	443,038
United States.....	88	7,386,063	25,473,094	28.7	4.2	4,208,576	5,107,912	1,999,795	1,544,649	200,763	511,271

1/ Includes space approved by Commodity Credit Corporation (CCC) for cotton storage less space converted to other usage.  
 2/ Service performed requiring removal of the bale from storage and returning to storage.  
 3/ Service performed at time of another service but usually at time of shipment.  
 4/ Warehouses are storage facilities without compression equipment. Compresses are storage facilities with compression equipment.  
 5/ Includes Alabama, Georgia, North Carolina, and South Carolina.  
 6/ Includes Arkansas, Louisiana, Mississippi, Missouri, and Tennessee.  
 7/ Includes Oklahoma and Texas, excluding district 6, Texas.  
 8/ Includes Arizona, California, New Mexico, and district 6, Texas.  
 9/ Includes port facilities in Louisiana and Texas.

Note: --, in all tables, means none.

Table 2.--Storing and handling cotton: Average cost per bale, by area and type of facility, fiscal 1970-71

Area and type of facility	Estimated book cost for--												
	Receiving		Storage		Breakout		Shipping		Storage and handling		Standard-density		High-density
	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/	Out-of-pocket cost 2/	Total cost 1/
----- Dollars -----													
<b>Southeast:</b>													
Warehouses.....	1.154	0.916	7.152	4.704	0.933	0.872	1.116	0.762	10.355	7.254			
Compresses.....	.812	.690	5.052	4.068	.584	.559	.520	.455	6.968	5.772	1.290	1.151	3/
All plants.....	1.086	.871	6.732	4.577	.863	.809	.997	.701	9.678	6.958	1.290	1.151	3/
<b>South Central:</b>													
Warehouses.....	.820	.695	4.200	3.240	.592	.541	.740	.625	6.352	5.101			
Compresses.....	.878	.748	4.308	3.180	.719	.673	.632	.503	6.537	5.104	1.735	1.481	2.178
All plants.....	.862	.733	4.278	3.197	.683	.636	.662	.537	6.485	5.103	1.735	1.481	2.178
<b>Southwest:</b>													
Warehouses.....	.900	.733	3.456	2.496	.602	.562	.831	.667	5.789	4.458			
Compresses.....	.825	.704	5.052	3.732	.506	.464	.594	.485	6.977	5.385	1.673	1.426	1.979
All plants.....	.845	.712	4.635	3.410	.531	.490	.656	.532	6.667	5.144	1.673	1.426	1.979
<b>West:</b>													
Compresses.....	.644	.567	3.996	2.868	.583	.555	.568	.459	5.791	4.449	1.943	1.622	2.262
<b>Gulf ports:</b>													
Compresses.....	1.027	.918	4.776	3.660	.544	.528	.558	.464	6.905	5.570	2.222	1.778	2.180
<b>United States:</b>													
Warehouses.....	.985	.801	5.340	3.720	.745	.692	.927	.695	7.997	5.908			
Compresses.....	.828	.713	4.536	3.360	.609	.572	.596	.483	6.569	5.128	1.784	1.506	2.137
All plants.....	.876	.740	4.783	3.470	.651	.609	.698	.548	7.008	5.367	1.784	1.506	2.137

1/ Includes standardized depreciation and allowance for interest on investment based on original acquisition cost.

2/ Excludes depreciation and interest on investment.

3/ No cotton reported as being compressed to high density during 1970-71.

4/ Does not include compresses in the Southeastern area.

Note: See table 1 for delineation of areas.



Table 3.--Storing and handling cotton: Estimated weighted average cost and competitive cost per bale, based on a 10.0-million-bale crop, by area and type of facility, fiscal 1972-73 1/

Area and type of facility	Estimated replacement cost for--														Estimated competitive cost 2/					
	Receiving				Storage				Breakout				Shipping				Storage		Combined	
	Total cost	Out-of-pocket	3/ cost	4/	Total cost	Out-of-pocket	3/ cost	4/	Total cost	Out-of-pocket	3/ cost	4/	Total cost	Out-of-pocket	3/ cost	4/	Long-run	Short-run	Long-run	Short-run
----- Dollars -----																				
<b>Southeast:</b>																				
Warehouses.....	1.355	1.001	10.476	4.956	1.044	0.967	1.419	0.934	14.294	7.858	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.116	.763	9.456	4.704	.661	.629	.712	.505	11.945	6.601	--	--	--	--	--	--	--	--	--	--
All plants.....	1.307	.953	10.272	4.906	.967	.899	1.278	.848	13.824	7.606	3.800	2.658	5.664	4.350						
<b>South Central:</b>																				
Warehouses.....	.998	.764	6.144	3.348	.666	.603	.915	.683	8.723	5.398	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.066	.821	6.312	3.492	.808	.751	.786	.558	8.972	5.622	--	--	--	--	--	--	--	--	--	--
All plants.....	1.047	.805	6.265	3.452	.768	.709	.822	.593	8.902	5.559	4.189	2.974	5.938	5.067						
<b>Southwest:</b>																				
Warehouses.....	1.026	.793	4.596	2.616	.641	.595	.959	.725	7.222	4.729	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.095	.769	9.156	4.320	.567	.515	.815	.532	11.633	6.136	--	--	--	--	--	--	--	--	--	--
All plants.....	1.077	.775	7.966	3.875	.586	.536	.853	.582	10.482	5.768	3.677	2.477	5.477	5.210						
<b>West:</b>																				
Compresses.....	.720	.585	5.676	3.216	.613	.527	.666	.458	7.675	4.786	4.308	3.142	5.908	4.601						
<b>Gulf ports:</b>																				
Compresses.....	1.118	.916	7.356	4.008	.553	.520	.677	.474	9.704	5.918	7/	7/	7/	7/						
<b>United States:</b>																				
Warehouses.....	1.162	.875	7.728	3.900	.828	.763	1.148	.803	10.866	6.341	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.014	.767	7.224	3.768	.670	.612	.756	.520	9.664	5.667	3.950	2.741	5.845	4.796						
All plants.....	1.059	.800	7.379	3.809	.718	.658	.876	.607	10.032	5.874	3.950	2.741	5.845	4.796						

1/ Costs are based on 1972-73 price levels and estimated production of 10.0 million bales, beginning inventory of 2.7 million bales in public storage, and disappearance of 11.4 million bales.

2/ Calculations shown are based on the assumption that all facilities were utilized at 60 percent of capacity and that average monthly stocks equal 60 percent of estimated peak requirements of about 7.6 million bales.

3/ Includes depreciation and interest on investment.

4/ Excludes depreciation and interest on investment.

5/ Cost of marginal firm, including depreciation and interest on investment.

6/ Cost of marginal firm, excluding depreciation and interest on investment.

7/ In calculating competitive rates, Louisiana port facilities are combined with South Central, and Texas ports with Southwest.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 4.--Storing and handling cotton: Estimated weighted average cost and competitive cost per bale, based on a 12.1-million-bale crop, by area and type of facility, fiscal 1972-73 <sup>1/</sup>

Area and type of facility	Estimated replacement cost for--										Estimated competitive cost for--											
	Receiving			Storage			Breakout			Shipping			Combined			Storage			combined			
	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	Total cost 3/	Out-of-pocket cost 4/	3/	
----- Dollars -----																						
<b>Southeast:</b>																						
Warehouses.....	1.288	0.990	8.520	4.644	1.044	0.800	1.419	0.934	12.271	7.368	--	--	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.054	.757	7.800	3.336	.661	.629	.712	.505	10.227	5.227	--	--	--	--	--	--	--	--	--	--	--	--
All plants.....	1.241	.943	8.376	4.382	.967	.766	1.278	.848	11.862	6.939	3.862	2.352	5.618	4.165								
<b>South Central:</b>																						
Warehouses.....	.956	.759	5.352	3.276	.666	.498	.915	.683	7.889	5.216	--	--	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.021	.815	5.460	3.372	.808	.631	.786	.558	8.075	5.376	--	--	--	--	--	--	--	--	--	--	--	--
All plants.....	1.003	.799	5.430	3.345	.768	.594	.822	.593	8.023	5.331	4.457	3.141	6.079	5.193								
<b>Southwest:</b>																						
Warehouses.....	.982	.785	3.960	2.508	.641	.513	.959	.725	6.542	4.531	--	--	--	--	--	--	--	--	--	--	--	--
Compresses.....	1.038	.763	7.608	4.068	.567	.515	.815	.532	10.028	5.878	--	--	--	--	--	--	--	--	--	--	--	--
All plants.....	1.023	.769	6.656	3.661	.586	.514	.853	.582	9.118	5.526	4.517	3.614	6.221	5.412								
<b>West:</b>																						
Compresses.....	.692	.578	4.788	2.988	.613	.527	.666	.458	6.759	4.551	4.772	3.199	6.772	4.799								
<b>Gulf ports:</b>																						
Compresses.....	1.079	.909	6.228	3.756	.553	.520	.677	.474	8.537	5.659	7/	7/	7/	7/								
<b>United States:</b>																						
Warehouses.....	1.109	.867	6.492	3.720	.828	.636	1.148	.803	9.577	6.563	--	--	--	--	--	--	--	--	--	--	--	--
Compresses.....	.968	.760	6.060	3.564	.670	.612	.756	.520	8.454	5.456	--	--	--	--	--	--	--	--	--	--	--	--
All plants.....	1.011	.793	6.193	3.612	.718	.619	.876	.607	8.798	5.631	4.270	3.049	6.053	5.052								

<sup>1/</sup> Costs are based on 1972-73 price levels and estimated production of 12.1 million bales, beginning inventory of 2.7 million-bales in public storage, and disappearance of 11.4 million bales.

<sup>2/</sup> Calculations shown are based on the assumption that all facilities were utilized at 60 percent of capacity and that average monthly stocks equal 60 percent of estimated peak requirements of about 9.3 million bales.

<sup>3/</sup> Includes depreciation and interest on investment.

<sup>4/</sup> Excludes depreciation and interest on investment.

<sup>5/</sup> Cost of marginal firm, including depreciation and interest on investment.

<sup>6/</sup> Cost of marginal firm, excluding depreciation and interest on investment.

<sup>7/</sup> In calculating competitive rates, Louisiana port facilities are combined with South Central, and Texas ports with Southwest.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

## APPENDIX: METHODOLOGY

### Sampling

Questionnaires were mailed to the 102 operators (66 compresses and 36 warehouses) who participated in the 1969-70 study (U.S. Dept. Agr., ERS-472). In addition, questionnaires were mailed to five operators (three compresses and two warehouses) who did not participate in the last study, so as to maintain a representative sample. Followup letters were sent to nonrespondents, and, in some instances, telephone calls were made to the owners or plant managers who had not returned the questionnaire. Because of insufficient data, inability to contact owners or managers, and other factors, 19 firms were deleted from the sample. The remaining sample of 61 compresses and 27 warehouses represented about 12 percent of the total number of plants and approximately 34 percent of the approved capacity of the universe (all U.S. warehouses approved for Government storage).

### Factors Used to Project Costs

<u>Cost item</u>	<u>Percentage increase from 1970-71 to 1972-73</u>
Fixed costs:	
Depreciation	<u>1/</u>
Insurance	13.4
Taxes	12.0
Interest on investment	<u>2/</u>
Variable costs:	
Labor	12.0
Electricity, fuel, etc.	5.0
Repairs and maintenance	13.4
Materials-handling equipment	8.0
Cotton insurance	8.0
All other items	8.0

---

1/ Building costs were computed at \$2.87 per square foot for warehouses and \$2.97 per square foot for compresses. Depreciation was computed at 2.6 percent of the total cost so derived. The replacement cost for compress machinery was calculated at \$120,000.

2/ Calculated at 8.0 percent of one-half the replacement cost of buildings and equipment, plus the full cost of land.

Additional information regarding the depreciation rate schedule used and the procedure used for cost allocation may be found in Cost of Storing and Handling Cotton at Public Storage Facilities, 1968-69, With Projections for 1969-70 and 1970-71, U.S. Dept. Agr., Econ. Res. Serv., ERS-443, Apr. 1970.

Table 5.--Receiving: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1970-71

Cost item	Area			
	South- east	South Central	South- west	United States
----- Dollars per bale -----				
Fixed costs:				
Depreciation <u>1/</u> .....	0.070	0.058	0.053	0.062
Insurance.....	.019	.009	.022	.016
Taxes.....	.035	.014	.021	.025
Leases and rentals.....	.043	.009	.016	.026
Interest on investment <u>2/</u> .....	.168	.067	.114	.122
Total fixed costs.....	.335	.157	.226	.251
Variable costs:				
Personnel expenses.....	.614	.405	.433	.504
Handling equipment <u>3/</u> .....	.082	.066	.048	.069
Repairs and maintenance.....	.009	.005	.007	.007
Other utilities.....	.021	.009	.013	.015
Home office.....	.002	.022	.100	.030
Warehouse supplies.....	.033	.076	.028	.046
Office supplies.....	.002	.007	.008	.005
Transportation expense <u>4/</u> .....	.009	.040	.010	.020
Other <u>5/</u> .....	.022	.013	.013	.017
Interest, working capital <u>6/</u> ....	.025	.020	.014	.021
Total variable costs.....	.819	.663	.674	.734
Total fixed and variable costs....	1.154	.820	.900	.985

1/ Costs are based on standardized depreciation rates applied to original acquisition costs of buildings and equipment.

2/ Calculated at 8.0 percent of one-half the acquisition costs of buildings and equipment, plus the full cost of land. Actual expenditures of this nature were eliminated.

3/ Cost for labor, repair, and operating fuel. Does not include wages paid drivers or operators, nor depreciation.

4/ Includes switching, demurrage, and nonrefundable hauling and freight.

5/ Includes dues, subscriptions, audit, and legal fees.

6/ Calculated at 7.0 percent per year borrowed quarterly of the "out-of-pocket" cost; actual expenditures of this nature were eliminated.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 6.--Receiving: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	- - - - - Dollars per bale - - - - -			
Fixed costs: <u>2/</u>				
Depreciation.....	0.106	0.086	0.073	0.092
Insurance.....	.027	.011	.023	.021
Taxes.....	.046	.019	.024	.032
Interest on investment.....	.248	.148	.160	.195
Total fixed costs.....	.427	.264	.280	.340
Variable costs: <u>3/</u>				
Personnel expenses.....	.687	.454	.485	.564
Handling equipment.....	.089	.071	.052	.075
Repairs and maintenance.....	.010	.006	.008	.008
Other utilities.....	.023	.010	.014	.017
Home office.....	.002	.024	.108	.033
Warehouse supplies.....	.034	.082	.030	.049
Office supplies.....	.022	.008	.009	.014
Transportation expense.....	.010	.043	.011	.021
Other.....	.024	.014	.014	.018
Interest, working capital.....	.027	.022	.015	.023
Total variable costs.....	.928	.734	.746	.822
Total fixed and variable costs...	1.355	.998	1.026	1.162

1/ See footnotes, table 5, for explanation of various cost items.

2/ Depreciation and interest based on replacing facilities and equipment at expected 1972-73 price levels. Volumes of cotton were assumed to be distributed in the same proportionate patterns as prevailed in 1970-71.

3/ Costs developed from sample firms for 1970-71 were adjusted to reflect estimated changes expected to be incurred in 1972-73.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 7.--Receiving: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.042	0.042	0.049	0.027	0.029	0.040
Insurance.....	.017	.008	.012	.011	.008	.010
Taxes.....	.021	.025	.020	.031	.025	.024
Leases and rentals.....	.001	.008	.012	.040	.097	.024
Interest on investment..	.080	.088	.072	.050	.080	.075
<b>Total fixed costs.....</b>	<b>.161</b>	<b>.171</b>	<b>.165</b>	<b>.159</b>	<b>.239</b>	<b>.173</b>
<b>Variable costs:</b>						
Personnel expenses.....	.473	.470	.464	.325	.632	.456
Handling equipment.....	.038	.031	.031	.023	.040	.031
Repairs and maintenance..	.015	.013	.005	.003	.003	.008
Other utilities.....	.010	.009	.014	.010	.007	.010
Home office.....	.025	.060	.045	.032	.020	.045
Warehouse supplies.....	.015	.073	.046	.067	.034	.058
Office supplies.....	.006	.013	.006	.005	.014	.009
Transportation expense..	.011	.014	.019	.002	.001	.011
Other.....	.047	.011	.016	.008	.021	.015
Interest, working capital.....	.011	.013	.014	.010	.016	.012
<b>Total variable costs..</b>	<b>.651</b>	<b>.707</b>	<b>.660</b>	<b>.485</b>	<b>.788</b>	<b>.655</b>
<b>Total fixed and variable costs.....</b>	<b>.812</b>	<b>.878</b>	<b>.825</b>	<b>.644</b>	<b>1.027</b>	<b>.828</b>

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 8.--Receiving: Estimated cost per bale at selected compresses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs:						
Depreciation.....	0.106	0.081	0.091	0.060	0.056	0.078
Insurance.....	.015	.009	.014	.012	.010	.011
Taxes.....	.025	.029	.023	.036	.029	.029
Interest on investment..	.247	.164	.235	.075	.146	.169
Total fixed costs.....	.393	.283	.363	.183	.241	.287
Variable costs:						
Personnel expenses.....	.530	.526	.520	.364	.708	.511
Handling equipment.....	.041	.033	.033	.025	.043	.033
Repairs and maintenance..	.017	.015	.006	.003	.003	.009
Other utilities.....	.011	.010	.015	.011	.008	.011
Home office.....	.027	.065	.049	.035	.022	.048
Warehouse supplies.....	.016	.079	.050	.072	.037	.062
Office supplies.....	.006	.014	.006	.005	.015	.010
Transportation expense..	.012	.015	.021	.002	.001	.013
Other.....	.051	.012	.017	.009	.023	.016
Interest, working capital.....	.012	.014	.015	.011	.017	.014
Total variable costs..	.723	.783	.732	.537	.877	.727
Total fixed and variable costs.....	1.116	1.066	1.095	.720	1.118	1.014

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 9.--Storage: Estimated cost per bale per month at selected warehouses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	----- Dollars per bale -----			
Fixed costs:				
Depreciation.....	0.098	0.037	0.039	0.064
Insurance.....	.013	.006	.014	.011
Taxes.....	.033	.009	.014	.021
Leases and rentals.....	.053	.021	.013	.033
Interest on investment.....	.106	.043	.041	.071
Total fixed costs.....	.303	.116	.121	.200
Variable costs:				
Personnel expenses.....	.168	.108	.082	.129
Handling equipment.....	.010	.015	.006	.011
Repairs and maintenance.....	.018	.005	.012	.012
Cotton insurance.....	.029	.016	.008	.020
Licenses and bonds.....	.024	.002	.002	.012
Other utilities.....	.013	.006	.006	.009
Home office.....	.001	.018	.021	.011
Warehouse supplies.....	.006	.006	.006	.006
Office supplies.....	.001	.006	.003	.003
Claims.....	.004	.003	.003	.003
Transportation expense.....	.003	.038	.008	.016
Other.....	.012	.010	.008	.010
Interest, working capital.....	.004	.001	.002	.003
Total variable costs.....	.293	.234	.167	.245
Total fixed and variable costs....	.596	.350	.288	.445

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.



Table 10.--Storage: Estimated cost per bale per month at selected warehouses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	- - - - - Dollars per bale - - - - -			
Fixed costs:				
Depreciation.....	0.268	0.113	0.090	0.177
Insurance.....	.027	.009	.016	.019
Taxes.....	.062	.014	.018	.036
Interest on investment.....	.192	.120	.075	.142
Total fixed costs.....	.549	.256	.199	.374
Variable costs:				
Personnel expenses.....	.188	.121	.092	.144
Handling equipment.....	.011	.016	.006	.012
Repairs and maintenance.....	.020	.006	.014	.014
Cotton insurance.....	.033	.018	.009	.023
Licenses and bonds.....	.026	.002	.002	.013
Other utilities.....	.014	.006	.006	.009
Home office.....	.001	.019	.023	.012
Warehouse supplies.....	.006	.006	.006	.006
Office supplies.....	.001	.006	.003	.003
Claims.....	.004	.003	.003	.003
Transportation expense.....	.003	.041	.009	.017
Other.....	.013	.011	.009	.011
Interest, working capital.....	.004	.001	.002	.003
Total variable costs.....	.324	.256	.184	.270
Total fixed and variable costs...	.873	.512	.383	.644

1/ See footnotes, table 5, for explanation of various cost items and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 11.--Storage: Estimated cost per bale per month at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
----- Dollars per bale -----						
<b>Fixed costs:</b>						
Depreciation.....	0.049	0.045	0.077	0.046	0.052	0.055
Insurance.....	.019	.008	.019	.012	.012	.013
Taxes.....	.025	.021	.034	.036	.044	.030
Leases and rentals.....	.002	.007	.007	.011	.022	.009
Interest on investment..	.033	.049	.033	.048	.041	.043
<b>Total fixed costs.....</b>	<b>.128</b>	<b>.130</b>	<b>.170</b>	<b>.153</b>	<b>.171</b>	<b>.150</b>
<b>Variable costs:</b>						
Personnel expenses.....	.172	.105	.157	.078	.163	.123
Handling equipment.....	.007	.005	.009	.003	.010	.006
Repairs and maintenance..	.030	.025	.020	.011	.013	.020
Cotton insurance.....	.019	.015	.009	.011	.004	.011
Licenses and bonds.....	.010	.001	.001	.001	.003	.002
Other utilities.....	.005	.005	.006	.009	.003	.006
Home office.....	.014	.040	.014	.033	.006	.027
Warehouse supplies.....	.003	.007	.007	.007	.005	.007
Office supplies.....	.004	.007	.003	.004	.006	.005
Claims.....	.004	.006	.007	.014	.002	.007
Transportation expense..	.004	.006	.008	.001	.001	.005
Other.....	.019	.006	.007	.007	.009	.007
Interest, working capital.....	.002	.001	.003	.001	.003	.002
<b>Total variable costs..</b>	<b>.293</b>	<b>.229</b>	<b>.251</b>	<b>.180</b>	<b>.228</b>	<b>.228</b>
<b>Total fixed and variable costs.....</b>	<b>.421</b>	<b>.359</b>	<b>.421</b>	<b>.333</b>	<b>.398</b>	<b>.378</b>

1/ See footnotes, table 5 for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the total due to rounding.

Table 12.--Storage: Estimated cost per bale per month at selected compresses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
----- Dollars per bale -----						
<b>Fixed costs:</b>						
Depreciation.....	0.246	0.123	0.279	0.115	0.180	0.177
Insurance.....	.026	.011	.031	.018	.018	.019
Taxes.....	.040	.028	.049	.052	.063	.043
Interest on investment..	.150	.112	.124	.090	.099	.111
<b>Total fixed costs.....</b>	<b>.462</b>	<b>.274</b>	<b>.483</b>	<b>.275</b>	<b>.360</b>	<b>.350</b>
<b>Variable costs:</b>						
Personnel expenses.....	.193	.118	.176	.087	.183	.138
Handling equipment.....	.008	.005	.010	.003	.011	.007
Repairs and maintenance..	.034	.028	.023	.012	.015	.022
Cotton insurance.....	.022	.017	.010	.012	.005	.013
Licenses and bonds.....	.011	.001	.001	.001	.003	.002
Other utilities.....	.005	.005	.006	.010	.003	.006
Home office.....	.015	.043	.015	.036	.006	.029
Warehouse supplies.....	.003	.008	.008	.008	.005	.007
Office supplies.....	.004	.008	.003	.004	.006	.005
Claims.....	.004	.006	.008	.015	.002	.008
Transportation expense..	.004	.006	.009	.001	.001	.005
Other.....	.021	.006	.008	.008	.010	.008
Interest, working capital.....	.002	.001	.003	.001	.003	.002
<b>Total variable costs..</b>	<b>.326</b>	<b>.252</b>	<b>.280</b>	<b>.198</b>	<b>.253</b>	<b>.252</b>
<b>Total fixed and variable costs.....</b>	<b>.788</b>	<b>.526</b>	<b>.763</b>	<b>.473</b>	<b>.613</b>	<b>.602</b>

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 13.--Breakout: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1970-71

Cost item <sup>1/</sup>	Area			
	South-east	South Central	South-west	United States
	----- Dollars per bale -----			
Fixed costs:				
Depreciation.....	0.061	0.051	0.040	0.053
Insurance.....	.019	.014	.018	.017
Taxes.....	.043	.019	.017	.029
Leases and rentals.....	.020	.003	.024	.015
Interest on investment.....	--	--	--	--
Total fixed costs.....	.143	.087	.099	.114
Variable costs:				
Personnel expenses.....	.621	.365	.399	.486
Handling equipment.....	.125	.098	.081	.106
Warehouse supplies.....	.013	.020	.008	.014
Interest, working capital.....	.031	.022	.015	.025
Total variable costs.....	.790	.505	.503	.631
Total fixed and variable costs...	.933	.592	.602	.745

<sup>1/</sup> See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 14.--Breakout: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	- - - - - Dollars per bale - - - - -			
<b>Fixed costs:</b>				
Depreciation.....	0.077	0.063	0.046	0.065
Insurance.....	.028	.018	.017	.022
Taxes.....	.062	.024	.019	.040
<b>Total fixed costs.....</b>	<b>.167</b>	<b>.105</b>	<b>.082</b>	<b>.127</b>
<b>Variable costs:</b>				
Personnel expenses.....	.696	.409	.447	.545
Handling equipment.....	.135	.106	.087	.115
Warehouse supplies.....	.013	.022	.009	.015
Interest, working capital.....	.033	.024	.016	.026
<b>Total variable costs.....</b>	<b>.877</b>	<b>.561</b>	<b>.559</b>	<b>.701</b>
<b>Total fixed and variable costs...</b>	<b>1.044</b>	<b>.666</b>	<b>.641</b>	<b>.828</b>

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 15.--Breakout: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs:						
Depreciation.....	0.025	0.046	0.042	0.028	0.016	0.037
Insurance.....	.013	.014	.013	.017	.008	.014
Taxes.....	.016	.039	.024	.050	.029	.035
Leases and rentals.....	--	.002	.004	.088	.062	.025
Interest on investment..	--	--	--	--	--	--
Total fixed costs.....	.054	.101	.083	.183	.115	.111
Variable costs:						
Personnel expenses.....	.446	.499	.340	.339	.339	.404
Handling equipment.....	.064	.082	.060	.044	.074	.067
Warehouse supplies.....	.005	.017	.010	.006	.005	.011
Interest, working capital.....	.015	.020	.013	.014	.011	.016
Total variable costs..	.530	.618	.423	.403	.429	.498
Total fixed and variable costs.....	.584	.719	.506	.586	.544	.609

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 16.--Breakout: Estimated cost per bale at selected compresses, by area and United States, fiscal 1972-73

Cost item <sup>1/</sup>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs:						
Depreciation.....	0.032	0.057	0.052	0.086	0.033	0.058
Insurance.....	.016	.017	.017	.020	.009	.017
Taxes.....	.023	.046	.027	.058	.034	.040
Interest on investment..	--	--	--	--	--	--
Total fixed costs.....	.071	.120	.096	.164	.076	.115
Variable costs:						
Personnel expenses.....	.500	.559	.381	.380	.380	.454
Handling equipment.....	.069	.089	.065	.048	.080	.072
Warehouse supplies.....	.005	.018	.011	.006	.005	.012
Interest, working capital.....	.016	.022	.014	.015	.012	.017
Total variable costs..	.590	.688	.471	.449	.477	.555
Total fixed and variable costs.....	.661	.808	.567	.613	.553	.670

<sup>1/</sup> See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 17.--Shipping: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	----- Dollars per bale -----			
<b>Fixed costs:</b>				
Depreciation.....	0.082	0.048	0.043	0.062
Insurance.....	.014	.008	.017	.013
Taxes.....	.032	.013	.016	.022
Leases and rentals.....	.019	.014	.010	.015
Interest on investment.....	.272	.067	.121	.170
<b>Total fixed costs.....</b>	<b>.419</b>	<b>.150</b>	<b>.207</b>	<b>.282</b>
<b>Variable costs:</b>				
Personnel expenses.....	.518	.413	.399	.457
Handling equipment.....	.067	.052	.054	.059
Repairs and maintenance.....	.009	.006	.004	.007
Other utilities.....	.028	.010	.014	.019
Home office.....	.003	.021	.090	.028
Warehouse supplies.....	.015	.028	.007	.018
Office supplies.....	.003	.008	.008	.006
Transportation expense.....	.010	.024	.016	.016
Other.....	.026	.012	.019	.019
Interest, working capital.....	.018	.016	.013	.016
<b>Total variable costs.....</b>	<b>.697</b>	<b>.590</b>	<b>.624</b>	<b>.645</b>
<b>Total fixed and variable costs...</b>	<b>1.116</b>	<b>.740</b>	<b>.831</b>	<b>.927</b>

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.



Table 18.--Shipping: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area			
	South-east	South Central	South-west	United States
	- - - - - Dollars per bale - - - - -			
Fixed costs:				
Depreciation.....	0.118	0.081	0.059	0.093
Insurance.....	.022	.010	.016	.017
Taxes.....	.048	.018	.018	.031
Interest on investment.....	.367	.151	.175	.252
Total fixed costs.....	.555	.260	.268	.393
Variable costs:				
Personnel expenses.....	.580	.463	.447	.511
Handling equipment.....	.072	.056	.058	.064
Repairs and maintenance.....	.102	.007	.005	.049
Other utilities.....	.030	.011	.015	.020
Home office.....	.003	.023	.097	.031
Warehouse supplies.....	.016	.030	.008	.019
Office supplies.....	.003	.009	.009	.006
Transportation expense.....	.011	.026	.017	.017
Other.....	.028	.013	.021	.021
Interest, working capital.....	.019	.017	.014	.017
Total variable costs.....	.864	.655	.691	.755
Total fixed and variable costs...	1.419	.915	.959	1.148

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 19.--Shipping: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.031	0.042	0.047	0.034	0.024	0.040
Insurance.....	.012	.009	.011	.011	.005	.010
Taxes.....	.009	.025	.021	.034	.015	.024
Leases and rentals.....	--	.001	.005	.045	.038	.014
Interest on investment..	.034	.087	.062	.075	.070	.073
<b>Total fixed costs.....</b>	<b>.086</b>	<b>.164</b>	<b>.146</b>	<b>.199</b>	<b>.152</b>	<b>.161</b>
<b>Variable costs:</b>						
Personnel expenses.....	.323	.296	.298	.222	.297	.283
Handling equipment.....	.039	.039	.038	.024	.026	.035
Repairs and maintenance..	.004	.009	.003	.003	.002	.005
Other utilities.....	.007	.009	.012	.016	.007	.011
Home office.....	.018	.056	.040	.068	.017	.048
Warehouse supplies.....	.005	.013	.013	.006	.008	.011
Office supplies.....	.008	.011	.005	.006	.013	.008
Transportation expense..	.004	.014	.018	.003	.002	.011
Other.....	.019	.013	.013	.014	.028	.015
Interest, working capital.....	.007	.008	.008	.007	.006	.008
<b>Total variable costs..</b>	<b>.434</b>	<b>.468</b>	<b>.448</b>	<b>.369</b>	<b>.406</b>	<b>.435</b>
<b>Total fixed and variable costs.....</b>	<b>.520</b>	<b>.632</b>	<b>.594</b>	<b>.568</b>	<b>.558</b>	<b>.596</b>

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 20.--Shipping: Estimated cost per bale at selected compresses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.052	0.067	0.073	0.079	0.039	0.068
Insurance.....	.011	.011	.013	.012	.006	.011
Taxes.....	.011	.029	.024	.040	.018	.028
Interest on investment..	.155	.161	.210	.129	.164	.168
<b>Total fixed costs.....</b>	<b>.229</b>	<b>.268</b>	<b>.320</b>	<b>.260</b>	<b>.227</b>	<b>.275</b>
<b>Variable costs:</b>						
Personnel expenses.....	.362	.332	.334	.249	.333	.318
Handling equipment.....	.042	.042	.041	.026	.028	.037
Repairs and maintenance..	.005	.010	.003	.003	.002	.006
Other utilities.....	.008	.010	.013	.017	.008	.012
Home office.....	.019	.060	.043	.073	.018	.052
Warehouse supplies.....	.005	.014	.014	.006	.009	.011
Office supplies.....	.009	.012	.005	.006	.014	.009
Transportation expense..	.004	.015	.019	.003	.002	.012
Other.....	.021	.014	.014	.015	.030	.016
Interest, working capital.....	.008	.009	.009	.008	.006	.008
<b>Total variable costs..</b>	<b>.483</b>	<b>.518</b>	<b>.495</b>	<b>.406</b>	<b>.450</b>	<b>.481</b>
<b>Total fixed and variable costs.....</b>	<b>.712</b>	<b>.786</b>	<b>.815</b>	<b>.666</b>	<b>.677</b>	<b>.756</b>

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 21.--Standard-density compression: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.061	0.114	0.110	0.157	0.101	0.117
Insurance.....	.013	.007	.011	.011	.011	.010
Taxes.....	.011	.020	.019	.038	.052	.026
Leases and rentals.....	.001	.003	.010	.034	.059	.014
Interest on investment..	.078	.140	.137	.164	.343	.161
<b>Total fixed costs.....</b>	<b>.164</b>	<b>.284</b>	<b>.287</b>	<b>.404</b>	<b>.546</b>	<b>.328</b>
<b>Variable costs:</b>						
Personnel expenses.....	.734	.891	.888	.865	1.079	.896
Handling equipment.....	.031	.027	.024	.020	.080	.030
Repairs and maintenance..	.056	.071	.072	.067	.137	.076
Fuel, compress.....	.150	.102	.071	.135	.111	.103
Other utilities.....	.014	.015	.027	.037	.008	.022
Home office.....	.031	.114	.071	.092	.010	.083
Warehouse supplies.....	.020	.133	.133	.244	.157	.152
Office supplies.....	.014	.022	.010	.018	.033	.019
Transportation expense..	.010	.025	.036	.005	.003	.021
Other.....	.044	.019	.029	.026	.030	.025
Interest, working capital.....	.022	.032	.025	.030	.028	.029
<b>Total variable costs..</b>	<b>1.126</b>	<b>1.451</b>	<b>1.386</b>	<b>1.539</b>	<b>1.676</b>	<b>1.456</b>
<b>Total fixed and variable costs.....</b>	<b>1.290</b>	<b>1.735</b>	<b>1.673</b>	<b>1.943</b>	<b>2.222</b>	<b>1.784</b>

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 22.--Standard-density compression: Estimated cost per bale at selected compresses, by area and United States, fiscal 1972-73

Cost items <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.255	0.175	0.188	0.131	0.200	0.176
Insurance.....	.015	.008	.015	.013	.013	.012
Taxes.....	.016	.024	.022	.043	.060	.030
Interest on investment..	.353	.274	.430	.244	.401	.328
<b>Total fixed costs.....</b>	<b>.639</b>	<b>.481</b>	<b>.655</b>	<b>.431</b>	<b>.674</b>	<b>.546</b>
<b>Variable costs:</b>						
Personnel expenses.....	.822	.998	.995	.969	1.208	1.003
Handling equipment.....	.033	.029	.026	.022	.086	.033
Repairs and maintenance..	.064	.081	.082	.076	.155	.087
Fuel, compress.....	.158	.107	.075	.142	.117	.108
Other utilities.....	.015	.016	.029	.040	.009	.024
Home office.....	.033	.123	.077	.099	.011	.090
Warehouse supplies.....	.022	.144	.144	.264	.170	.164
Office supplies.....	.015	.024	.011	.019	.034	.020
Transportation expense..	.011	.027	.039	.005	.003	.023
Other.....	.048	.021	.031	.028	.032	.028
Interest, working capital.....	.024	.035	.027	.032	.030	.031
<b>Total variable costs..</b>	<b>1.245</b>	<b>1.605</b>	<b>1.536</b>	<b>1.696</b>	<b>1.855</b>	<b>1.611</b>
<b>Total fixed and variable costs.....</b>	<b>1.884</b>	<b>2.086</b>	<b>2.191</b>	<b>2.127</b>	<b>2.529</b>	<b>2.157</b>

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 23.--High-density compression: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area				
	South Central	South- west	West	Ports	United States <u>2/</u>
	----- Dollars per bale -----				
Fixed costs:					
Depreciation.....	0.122	0.124	0.126	0.103	0.121
Insurance.....	.011	.009	.013	.012	.011
Taxes.....	.029	.022	.036	.044	.030
Leases and rentals.....	.004	.010	.042	.049	.018
Interest on investment....	.159	.144	.179	.147	.158
Total fixed costs.....	.325	.309	.396	.355	.338
Variable costs:					
Personnel expenses.....	1.169	1.101	1.176	1.275	1.162
Handling equipment.....	.039	.026	.027	.075	.036
Repairs and maintenance...	.119	.070	.068	.103	.092
Fuel, compress.....	.159	.107	.130	.117	.133
Other utilities.....	.019	.028	.035	.010	.024
Home office.....	.120	.111	.159	.016	.115
Warehouse supplies.....	.105	.095	.186	.131	.122
Office supplies.....	.021	.009	.011	.020	.015
Transportation expense....	.028	.056	.004	.003	.029
Other.....	.033	.029	.027	.041	.031
Interest, working capital.....	.041	.038	.043	.034	.040
Total variable costs....	1.853	1.670	1.866	1.825	1.799
Total fixed and variable costs.....	2.178	1.979	2.262	2.180	2.137

1/ See footnotes, table 5, for explanation of various cost items.

2/ Does not include compresses in the Southeastern area. No cotton reported as being compressed to high density during fiscal 1970-71.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 24.--High-density compression: Estimated cost per bale at selected compresses, by area and United States, fiscal 1972-73

Cost item <u>1/</u>	Area				United States <u>2/</u>
	South Central	South-west	West	Ports	
----- Dollars per bale -----					
<b>Fixed costs:</b>					
Depreciation.....	0.189	0.223	0.182	0.217	0.200
Insurance.....	.009	.013	.017	.016	.013
Taxes.....	.026	.027	.046	.055	.033
Interest on investment....	.297	.502	.304	.291	.358
<b>Total fixed costs.....</b>	<b>.521</b>	<b>.765</b>	<b>.549</b>	<b>.579</b>	<b>.604</b>
<b>Variable costs:</b>					
Personnel expenses.....	1.309	1.233	1.317	1.428	1.301
Handling equipment.....	.042	.029	.029	.081	.040
Repairs and maintenance...	.135	.079	.077	.117	.105
Fuel, compress.....	.167	.112	.137	.123	.140
Other utilities.....	.021	.030	.038	.011	.026
Home office.....	.130	.120	.172	.017	.124
Warehouse supplies.....	.113	.103	.201	.141	.131
Office supplies.....	.023	.010	.012	.022	.017
Transportation expense....	.030	.060	.004	.003	.031
Other.....	.036	.031	.029	.044	.034
Interest, working capital.....	.044	.041	.046	.037	.042
<b>Total variable costs....</b>	<b>2.050</b>	<b>1.848</b>	<b>2.062</b>	<b>2.024</b>	<b>1.991</b>
<b>Total fixed and variable costs.....</b>	<b>2.571</b>	<b>2.613</b>	<b>2.611</b>	<b>2.603</b>	<b>2.595</b>

1/ See footnotes, table 5, for explanation of various cost items, and footnotes, table 6, for basic assumptions.

2/ Does not include compresses in the Southeastern area.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 25.--Resampling from stock on order: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	----- Dollars per bale -----			
<b>Fixed costs:</b>				
Depreciation.....	0.216	0.097	0.023	0.133
Insurance.....	.027	.012	.009	.018
Taxes.....	.081	.031	.009	.048
Leases and rentals.....	.009	.003	*	.005
Interest on investment.....	.358	.062	.030	.187
<b>Total fixed costs.....</b>	<b>.691</b>	<b>.205</b>	<b>.071</b>	<b>.391</b>
<b>Variable costs:</b>				
Personnel expenses.....	.591	.797	.342	.604
Handling equipment.....	.124	.146	.060	.117
Repairs and maintenance.....	--	--	--	--
Other utilities.....	.034	.011	.003	.020
Home office.....	*	.047	.042	.025
Warehouse supplies.....	.004	.133	.004	.047
Office supplies.....	.004	.013	.004	.007
Transportation expense.....	.003	.019	.021	.012
Other.....	.013	.010	.015	.012
Interest, working capital.....	.070	.039	.012	.047
<b>Total variable costs.....</b>	<b>.843</b>	<b>1.215</b>	<b>.503</b>	<b>.891</b>
<b>Total fixed and variable costs...</b>	<b>1.534</b>	<b>1.420</b>	<b>.574</b>	<b>1.282</b>

1/ See footnotes, table 5, for explanation of various cost items.

\* Less than 0.0005 dollar per bale.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.



Table 26.--Resampling from stock on order: Estimated cost per bale at selected compresses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.042	0.046	0.037	0.027	0.024	0.037
Insurance.....	.017	.009	.008	.010	.006	.009
Taxes.....	.007	.031	.019	.029	.022	.025
Leases and rentals.....	--	.001	.006	.049	.061	.018
Interest on investment..	.061	.069	.046	.053	.080	.060
<b>Total fixed costs.....</b>	<b>.127</b>	<b>.156</b>	<b>.116</b>	<b>.168</b>	<b>.193</b>	<b>.149</b>
<b>Variable costs:</b>						
Personnel expenses.....	.597	.469	.275	.402	.407	.402
Handling equipment.....	.100	.051	.041	.031	.060	.048
Repairs and maintenance:	--	--	--	--	--	--
Other utilities.....	.012	.008	.008	.010	.004	.008
Home office.....	.045	.043	.014	.064	.005	.035
Warehouse supplies.....	.011	.026	.012	.011	.030	.019
Office supplies.....	.013	.011	.004	.002	.009	.007
Transportation expense..	.007	.010	.006	.001	.001	.006
Other.....	.034	.004	.013	.004	.013	.009
Interest, working capital.....	.019	.015	.007	.015	.010	.012
<b>Total variable costs..</b>	<b>.838</b>	<b>.637</b>	<b>.380</b>	<b>.540</b>	<b>.539</b>	<b>.546</b>
<b>Total fixed and variable costs.....</b>	<b>.965</b>	<b>.793</b>	<b>.496</b>	<b>.708</b>	<b>.732</b>	<b>.695</b>

1/ See footnotes, table 5, for explanation of various cost items.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 27.--Resampling at time of other services: Estimated cost per bale at selected warehouses, by area and United States, fiscal 1970-71

Cost item <u>1/</u>	Area			
	South- east	South Central	South- west	United States
	----- Dollars per bale -----			
<b>Fixed costs:</b>				
Depreciation.....	0.028	0.026	0.044	0.031
Insurance.....	.020	.015	.025	.019
Taxes.....	.031	.009	.040	.026
Leases and rentals.....	.003	.004	--	.003
Interest on investment.....	.169	.033	.037	.094
<b>Total fixed costs.....</b>	<b>.251</b>	<b>.087</b>	<b>.146</b>	<b>.173</b>
<b>Variable costs:</b>				
Personnel expenses.....	.590	.207	.888	.528
Handling equipment.....	.040	.098	.141	.081
Repairs and maintenance.....	--	--	--	--
Other utilities.....	.014	.008	.008	.011
Home office.....	*	.010	--	.004
Warehouse supplies.....	.005	.006	.003	.005
Office supplies.....	.003	.003	.003	.003
Transportation expense.....	.002	.012	--	.005
Other.....	.012	.012	.002	.010
Interest, working capital.....	.012	.012	.024	.015
<b>Total variable costs.....</b>	<b>.678</b>	<b>.368</b>	<b>1.069</b>	<b>.662</b>
<b>Total fixed and variable costs....</b>	<b>.929</b>	<b>.455</b>	<b>1.215</b>	<b>.835</b>

1/ See footnotes, table 5, for explanation of various cost items.

\* Less than 0.0005 dollar per bale.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 28. --Resampling at time of other services: Estimated cost per bale at selected compresses, by areas and United States, fiscal 1970-71

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<b>Fixed costs:</b>						
Depreciation.....	0.032	0.031	0.010	0.079	0.015	0.033
Insurance.....	.017	.008	.005	.009	.004	.007
Taxes.....	.007	.011	.006	.080	.024	.024
Leases and rentals.....	--	--	.001	.002	.031	.004
Interest on investment..	.043	.025	.024	.061	.045	.035
<b>Total fixed costs....</b>	<b>.099</b>	<b>.075</b>	<b>.046</b>	<b>.231</b>	<b>.119</b>	<b>.103</b>
<b>Variable costs:</b>						
Personnel expenses.....	.413	.519	.185	.317	.237	.353
Handling equipment.....	.025	.031	.015	.062	.074	.036
Repairs and maintenance:	--	--	--	--	--	--
Other utilities.....	.013	.003	.006	.002	.002	.004
Home office.....	--	.011	.009	.008	*	.008
Warehouse supplies.....	.041	.012	.030	.008	.011	.018
Office supplies.....	.014	.003	.001	.001	.005	.003
Transportation expense..	.004	.003	--	.001	.001	.002
Other.....	.022	.007	.004	.002	.009	.006
Interest, working capital.....	.008	.017	.005	.012	.006	.011
<b>Total variable costs..</b>	<b>.540</b>	<b>.606</b>	<b>.255</b>	<b>.413</b>	<b>.345</b>	<b>.441</b>
<b>Total fixed and variable costs.....</b>	<b>.639</b>	<b>.681</b>	<b>.301</b>	<b>.644</b>	<b>.464</b>	<b>.544</b>

1/ See footnotes, table 5, for explanation of various cost items.

\* Less than 0.0005 dollar per bale.

Note: See table 1 for delineation of areas.

Note: The sum of individual costs may not always add to the totals due to rounding.

Table 29.--Storage: Capacity available for indicated average total cost levels at 60-percent average occupancy, by area and United States, fiscal 1972-73

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	----- Bales -----				
Less than:					
2.80.....	--	--	273,535	--	273,535
3.00.....	304,799	1,022,039	273,535	184,058	1,784,431
3.20.....	524,151	1,022,039	913,340	505,324	2,964,854
3.40.....	524,151	1,264,121	1,815,805	505,324	4,109,401
3.60.....	722,897	1,609,396	2,068,360	505,324	4,905,977
3.80.....	899,906	2,591,253	2,227,360	915,273	6,633,792
4.00.....	1,520,545	3,061,264	2,227,360	1,116,373	7,925,542
4.20.....	2,256,715	3,307,165	2,227,360	1,116,373	8,907,613
4.40.....	2,256,715	3,736,029	2,489,303	1,415,775	9,897,822
4.60.....	2,256,715	4,690,702	2,662,484	1,415,775	11,025,676
4.80.....	2,538,435	4,690,702	3,036,922	1,577,300	11,843,359
5.00.....	2,538,435	5,229,104	3,784,392	1,577,300	13,129,231
5.20.....	2,538,435	5,229,104	3,784,392	1,717,442	13,269,373
5.40.....	2,538,435	5,695,468	3,784,392	2,087,264	14,105,559
5.60.....	2,816,461	5,695,468	3,784,392	2,199,378	14,495,699
5.80.....	2,816,461	5,695,468	4,205,315	2,199,378	14,916,622
6.00.....	2,971,951	5,941,369	4,644,328	2,199,378	15,757,026
6.20.....	3,049,451	7,450,677	4,644,328	2,199,378	17,343,834
6.40.....	3,049,451	7,504,677	4,799,020	2,199,378	17,552,526
6.60.....	3,049,451	7,504,677	4,799,020	2,319,500	17,672,648
6.80.....	3,049,451	7,504,677	5,019,027	2,319,500	17,892,655
7.00.....	3,049,451	7,732,218	5,168,604	2,319,500	18,269,773
7.20.....	3,049,451	8,008,316	5,505,847	2,319,500	18,883,114
7.40.....	3,049,451	8,008,316	5,505,847	2,319,500	18,883,114
7.60.....	3,049,451	8,008,316	5,505,847	2,319,500	18,883,114
7.80.....	3,049,451	8,008,316	5,505,847	2,319,500	18,883,114
8.00.....	3,049,451	8,008,316	5,505,847	2,319,500	18,883,114
All plants...	4,412,091	8,675,746	6,528,105	2,319,500	21,935,442

1/ Per bale cost for 12 months' storage, including depreciation and interest based on estimated 1972-73 price levels.

Note: See table 1 for delineation of areas. Port facilities of Louisiana are combined with South Central, and Texas port facilities are combined with Southwest.

Table 30.--Storage: Capacity available for indicated average out-of-pocket cost levels at 60-percent average occupancy, by area and United States, fiscal 1972-73

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	----- <u>Bales</u> -----				
Less than:					
1.80.....	304,799	--	428,954	--	733,753
2.00.....	304,799	--	711,296	140,142	1,156,237
2.20.....	524,151	297,449	913,340	645,466	2,380,406
2.40.....	1,144,790	1,664,763	2,068,360	645,466	5,523,379
2.60.....	1,144,790	1,960,291	2,227,360	1,256,515	6,588,956
2.80.....	1,599,825	2,952,414	2,227,360	1,256,515	8,036,114
3.00.....	2,054,275	3,344,772	2,227,360	1,256,515	8,882,922
3.20.....	2,335,995	4,283,647	2,227,360	1,555,917	10,402,919
3.40.....	2,534,741	4,359,146	2,227,360	1,555,917	10,677,164
3.60.....	2,534,741	4,821,568	2,555,756	1,925,739	11,837,804
3.80.....	2,534,741	5,359,971	3,036,922	2,087,264	13,018,898
4.00.....	2,534,741	5,605,872	3,569,318	2,207,386	13,917,317
4.20.....	2,534,741	5,927,272	4,205,315	2,319,500	14,986,828
4.40.....	2,816,461	5,927,272	4,205,315	2,319,500	15,268,548
4.60.....	2,816,461	6,072,235	4,205,315	2,319,500	15,413,511
4.80.....	2,816,461	6,072,235	4,205,315	2,319,500	15,413,511
5.00.....	3,049,451	6,072,235	4,586,958	2,319,500	16,028,144
5.20.....	3,049,451	6,576,696	5,019,027	2,319,500	16,964,674
5.40.....	3,049,451	6,858,237	5,019,027	2,319,500	17,246,215
5.60.....	3,049,451	7,787,585	5,168,604	2,319,500	18,325,140
5.80.....	3,049,451	7,787,585	5,168,604	2,319,500	18,325,140
6.00.....	3,049,451	8,063,683	5,340,484	2,319,500	18,773,118
6.20.....	3,440,324	8,063,683	5,340,484	2,319,500	19,163,991
6.40.....	3,440,324	8,063,683	5,677,727	2,319,500	19,501,234
6.60.....	3,440,324	8,063,683	5,677,727	2,319,500	19,501,234
6.80.....	3,902,574	8,063,683	5,677,727	2,319,500	19,963,484
7.00.....	3,902,574	8,063,683	5,677,727	2,319,500	19,963,484
7.20.....	4,111,523	8,063,683	5,677,727	2,319,500	20,172,433
7.40.....	4,111,523	8,260,404	5,677,727	2,319,500	20,369,154
7.60.....	4,111,523	8,260,404	5,677,727	2,319,500	20,369,154
7.80.....	4,111,523	8,260,404	5,677,727	2,319,500	20,369,154
8.00.....	4,111,523	8,260,404	5,987,111	2,319,500	20,678,538
All plants....	4,412,091	8,675,746	6,528,105	2,319,500	21,935,442

1/ Per bale cost for 12 months' storage, excluding depreciation and interest based on estimated 1972-73 price levels.

Note: See table 1 for delineation of areas. Port facilities of Louisiana are combined with South Central, and Texas port facilities are combined with Southwest.

Table 31.--Storage and handling: Capacity available for indicated average total cost levels at 60-percent average occupancy, by area and United States, fiscal 1972-73

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	Bales				
Less than:					
5.00.....	--	1,287,038	1,184,807	706,424	3,178,269
5.20.....	--	1,287,038	1,437,362	706,424	3,430,824
5.40.....	418,098	1,287,038	1,639,406	706,424	4,050,966
5.60.....	1,038,737	1,681,940	1,798,406	1,116,373	5,635,456
5.80.....	1,625,256	2,690,508	1,798,406	1,116,373	7,230,543
6.00.....	1,625,256	3,561,994	2,279,572	1,415,775	8,882,597
6.20.....	1,625,256	4,690,702	2,553,107	1,415,775	10,284,840
6.40.....	1,625,256	4,690,702	2,914,918	1,415,775	10,646,651
6.60.....	1,625,256	4,983,203	2,914,918	1,415,775	10,939,152
6.80.....	1,625,256	5,550,505	2,914,918	1,577,300	11,667,979
7.00.....	1,625,256	5,550,505	3,285,411	1,577,300	12,038,472
7.20.....	2,185,002	5,550,505	3,629,177	1,689,414	13,054,098
7.40.....	2,185,002	5,550,505	3,629,177	1,689,414	13,054,098
7.60.....	2,185,002	5,550,505	3,784,392	1,689,414	13,209,313
7.80.....	2,262,502	7,129,277	3,784,392	1,809,536	14,985,707
8.00.....	2,262,502	7,375,178	4,061,769	1,809,536	15,508,985
8.20.....	2,262,502	7,429,178	4,061,769	1,809,536	15,562,985
8.40.....	2,262,502	7,429,178	4,211,346	2,199,378	16,102,404
8.60.....	2,262,502	7,429,178	4,372,982	2,199,378	16,264,040
8.80.....	2,439,511	7,656,719	4,930,232	2,199,378	17,225,840
9.00.....	2,439,511	7,656,719	4,930,232	2,199,378	17,225,840
9.20.....	2,439,511	7,732,218	4,930,232	2,199,378	17,301,339
9.40.....	2,439,511	7,732,218	5,084,924	2,199,378	17,456,031
9.60.....	2,893,961	7,732,218	5,084,924	2,199,378	17,910,481
9.80.....	2,893,961	7,732,218	5,084,924	2,199,378	17,910,481
10.00.....	2,893,961	7,732,218	5,084,924	2,199,378	17,910,481
All plants....	4,412,091	8,675,746	6,528,105	2,319,500	21,935,442

1/ Per bale cost for receiving, 12 months' storage, breakout, and shipping, including depreciation and interest\* based on estimated 1972-73 price levels.

Note: See table 1 for delineation of areas. Port facilities of Louisiana are combined with South Central, and Texas port facilities are combined with Southwest.

Table 32.--Storage and handling: Capacity available for indicated average out-of-pocket cost levels at 60-percent average occupancy, by area and United States, fiscal 1972-73

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	----- Bales -----				
Less than:					
3.60.....	839,991	--	282,342	385,158	1,507,491
3.80.....	839,991	398,233	1,437,362	1,116,373	3,791,959
4.00.....	839,991	398,233	1,639,406	1,256,515	4,134,145
4.20.....	1,144,790	498,378	1,639,406	1,256,515	4,539,089
4.40.....	1,321,799	1,432,420	1,798,406	1,256,515	5,809,140
4.60.....	1,321,799	1,678,769	1,798,406	1,256,515	6,055,489
4.80.....	1,603,519	2,522,157	1,953,825	1,555,917	7,635,418
5.00.....	1,603,519	2,914,515	2,127,006	1,555,917	8,200,957
5.20.....	1,802,265	4,043,223	2,127,006	1,555,917	9,528,411
5.40.....	1,802,265	4,991,971	2,577,579	1,555,917	10,927,732
5.60.....	1,802,265	5,359,971	2,796,802	1,717,442	11,676,480
5.80.....	1,802,265	5,605,872	3,070,337	1,829,556	12,308,030
6.00.....	1,802,265	5,605,872	3,784,392	1,829,556	13,022,085
6.20.....	1,802,265	5,605,872	3,784,392	2,079,256	13,271,785
6.40.....	1,802,265	5,681,371	3,784,392	2,199,378	13,467,406
6.60.....	2,080,291	5,927,272	3,784,392	2,199,378	13,991,333
6.80.....	2,439,511	5,927,272	3,784,392	2,319,500	14,470,675
7.00.....	2,595,001	5,927,272	4,281,776	2,319,500	15,123,549
7.20.....	2,595,001	5,927,272	4,281,776	2,319,500	15,123,549
7.40.....	2,595,001	5,927,272	4,598,104	2,319,500	15,439,877
7.60.....	2,595,001	6,208,813	4,747,681	2,319,500	15,870,995
7.80.....	2,595,001	7,283,124	5,168,604	2,319,500	17,366,229
8.00.....	2,595,001	7,787,585	5,505,847	2,319,500	18,207,933
8.20.....	2,595,001	7,787,585	5,505,847	2,319,500	18,207,933
8.40.....	3,049,451	7,787,585	5,505,847	2,319,500	18,662,383
8.60.....	3,440,324	7,787,585	5,505,847	2,319,500	19,053,256
8.80.....	3,440,324	7,787,585	5,505,847	2,319,500	19,053,256
9.00.....	3,440,324	7,787,585	5,677,727	2,319,500	19,225,136
9.20.....	3,440,324	7,787,585	5,677,727	2,319,500	19,225,136
9.40.....	3,440,324	7,787,585	5,677,727	2,319,500	19,225,136
9.60.....	3,440,324	7,984,306	5,677,727	2,319,500	19,421,857
9.80.....	3,440,324	8,260,404	5,677,727	2,319,500	19,697,955
10.00.....	3,440,324	8,260,404	5,987,111	2,319,500	20,007,339
All plants....	4,412,091	8,675,746	6,528,105	2,319,500	21,935,442

1/ Per bale cost for receiving, 12 months' storage, breakout, and shipping, excluding depreciation and interest, based on estimated 1972-73 price levels.

Note: See table 1 for delineation of areas. Port facilities of Louisiana are combined with South Central, and Texas port facilities are combined with Southwest.

Table 33.--Cotton supply and disposition, by month, 1970-71 crop year <sup>1/</sup>

Item	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
----- 1,000 bales -----												
Beginning stocks:												
In consuming establishments.....	1,423	1,274	1,051	924	1,010	1,157	1,308	1,504	1,685	1,775	1,781	1,740
Public storage and compresses.....	3,977	3,635	3,860	5,481	8,877	9,261	8,132	6,898	5,586	4,611	3,674	2,705
Elsewhere.....	360	785	1,480	2,401	155	700	911	1,085	843	628	588	496
Total.....	5,760	5,694	6,391	8,806	10,042	11,118	10,351	9,487	8,114	7,014	6,043	4,941
Add:												
Production.....	583	1,545	3,203	2,129	2,149	318	256	--	--	--	--	51
Imports and city crop.....	28	2	25	1	11	--	--	4	2	2	2	--
Total.....	611	1,547	3,228	2,130	2,160	318	256	4	2	2	2	51
Grand total.....	6,371	7,241	9,619	10,936	12,202	11,436	10,607	9,491	8,116	7,016	6,045	4,992
Deduct:												
Exports.....	84	89	181	252	362	441	455	562	466	327	307	214
Domestic consumption.....	593	761	632	642	722	644	665	815	636	646	797	515
Total.....	677	850	813	894	1,084	1,085	1,120	1,377	1,102	973	1,104	729
Ending stocks.....	5,694	6,391	8,806	10,042	11,118	10,351	9,487	8,114	7,014	6,043	4,941	4,263

<sup>1/</sup> Based on production of 10.2 million bales, domestic consumption of 8.1 million bales, and exports of 3.7 million bales. Monthly supply and disposition based primarily on official U.S. Department of Agriculture and U.S. Bureau of the Census reports.



Table 34.--Estimated cotton supply and disposition, by month, 1972-73 crop year <sup>1/</sup>

Item	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
----- 1,000 bales -----												
Beginning stocks:												
In consuming establishments.....	952	850	732	719	814	950	1,059	1,206	1,305	1,322	1,266	1,133
Public storage and compresses.....	2,665	2,421	2,698	4,257	7,121	7,606	6,604	5,513	4,317	3,432	2,608	1,763
Elsewhere.....	239	524	1,036	1,869	121	575	739	864	653	470	416	322
Total.....	3,856	3,795	4,466	6,845	8,056	9,131	8,402	7,583	6,275	5,224	4,290	3,218
Add:												
Production.....	570	1,510	3,130	2,080	2,100	310	250	--	--	--	--	50
Imports and city crop.....	44	2	40	1	18	--	--	7	3	3	2	--
Total.....	614	1,512	3,170	2,081	2,118	310	250	7	3	3	2	50
Grand total.....	4,470	5,307	7,636	8,926	10,174	9,441	8,652	7,590	6,278	5,227	4,292	3,268
Deduct:												
Exports.....	76	80	159	222	322	391	405	497	414	288	272	189
Domestic consumption.....	599	761	632	648	721	648	664	818	640	649	802	518
Total.....	675	841	791	870	1,043	1,039	1,069	1,315	1,054	937	1,074	707
Ending stocks.....	3,795	4,466	6,845	8,056	9,131	8,402	7,583	6,275	5,224	4,290	3,218	2,561

<sup>1/</sup> Estimates based on projected production of 10.0 million bales, domestic consumption of 8.1 million bales, and exports of 3.3 million bales. Monthly supply and disposition relationships are estimated from historical trends.

Table 35.--Estimated cotton supply and disposition, by month, 1972-73 crop year 1/

Item	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
----- 1,000 bales -----												
Beginning stocks:												
In consuming establishments.....	952	877	804	834	969	1,155	1,316	1,539	1,741	1,852	1,884	1,870
Public storage and compresses.....	2,665	2,498	2,962	4,940	8,478	9,253	8,209	7,036	5,759	4,808	3,882	2,912
Elsewhere.....	239	540	1,138	2,168	144	700	919	1,103	870	659	619	531
Total.....	3,856	3,915	4,904	7,942	9,591	11,108	10,444	9,678	8,370	7,319	6,385	5,313
Add:												
Production.....	690	1,828	3,789	2,518	2,542	375	303	--	--	--	--	60
Imports and city crop.....	44	2	40	1	18	--	--	7	3	3	2	--
Total.....	734	1,830	3,829	2,519	2,560	375	303	7	3	3	2	60
Grand total.....	4,590	5,745	8,733	10,461	12,151	11,483	10,747	9,685	8,373	7,322	6,387	5,373
Deduct:												
Exports.....	76	80	159	222	322	391	405	497	414	288	272	189
Domestic consumption.....	599	761	632	648	721	648	664	818	640	649	802	518
Total.....	675	841	791	870	1,043	1,039	1,069	1,315	1,054	937	1,074	707
Ending stocks.....	3,915	4,904	7,942	9,591	11,108	10,444	9,678	8,370	7,319	6,385	5,313	4,666

1/ Estimates based on projected production of 12.1 million bales, domestic consumption of 8.1 million bales, and exports of 3.3 million bales. Monthly supply and disposition relationships are estimated from historical trends.

Table 36.--Stocks of cotton: Volumes stored in public storage and at compresses, by region and month, 1970-71 crop year 1/

Month	Region					United States
	South-east	South Central	South-west	West	Other	
----- 1,000 bales -----						
Volumes in storage, end of:						
August.....	496.5	1,607.5	954.6	573.6	2.6	3,634.8
September.....	592.0	1,751.0	992.3	522.1	2.9	3,860.3
October.....	874.3	2,557.8	1,114.4	929.8	4.3	5,480.6
November.....	1,040.3	3,898.6	2,462.4	1,469.8	5.9	8,877.0
December.....	1,091.0	4,009.9	2,596.6	1,558.6	5.4	9,261.5
January.....	1,062.8	3,467.6	2,196.5	1,399.7	5.0	8,131.6
February.....	1,044.0	2,913.2	1,830.1	1,106.3	4.5	6,898.1
March.....	965.7	2,394.6	1,385.6	836.1	4.2	5,586.2
April.....	886.7	1,950.2	1,109.1	661.1	3.7	4,610.8
May.....	782.6	1,562.1	816.1	509.4	3.6	3,673.8
June.....	632.5	1,160.0	574.9	334.2	3.1	2,704.7
July.....	530.9	877.6	517.6	281.8	2.9	2,210.8

1/ Based on production of 10.2 million bales. Monthly volumes in storage by region obtained from Current Industrial Report, Series M22P, U.S. Bureau of the Census (monthly).

Table 37.--Stocks of cotton: Estimated volumes stored in public storage and at compresses, by region and month, 1972-73 crop year 1/

Month	Region					United States
	South-east	South Central	South-west	West	Other	
----- <u>1,000 bales</u> -----						
Volumes in storage, end of:						
August.....	329.3	1,070.1	636.7	382.5	2.4	2,421.0
September.....	412.8	1,224.9	693.4	364.2	2.7	2,698.0
October.....	676.9	1,988.0	864.2	723.7	4.2	4,257.0
November.....	833.2	3,126.1	1,972.5	1,182.1	7.1	7,121.0
December.....	897.5	3,293.4	2,129.7	1,277.8	7.6	7,606.0
January.....	865.1	2,813.3	1,783.1	1,135.9	6.6	6,604.0
February.....	832.5	2,326.5	1,460.9	887.6	5.5	5,513.0
March.....	746.8	1,847.7	1,070.6	647.6	4.3	4,317.0
April.....	659.0	1,451.7	827.1	490.8	3.4	3,432.0
May.....	555.5	1,108.4	579.0	362.5	2.6	2,608.0
June.....	412.5	756.3	373.8	218.6	1.8	1,763.0
July.....	424.8	702.7	414.2	226.5	1.8	1,770.0

1/ Based on an estimated production of 10.0 million bales. Monthly volumes in storage by region estimated from historical trends.

Table 38.--Stocks of cotton: Estimated volumes stored in public storage and at compresses, by region and month, 1972-73 crop year 1/

Months	Region					United States
	South-east	South Central	South-west	West	Other	
----- <u>1,000 bales</u> -----						
Volumes in storage, end of:						
August.....	339.7	1,104.1	657.0	394.7	2.5	2,498.0
September.....	453.2	1,344.7	761.2	399.9	3.0	2,962.0
October.....	785.5	2,307.0	1,002.8	839.8	4.9	4,940.0
November.....	991.9	3,721.8	2,348.4	1,407.4	8.5	8,478.0
December.....	1,091.9	4,006.5	2,590.8	1,554.5	9.3	9,253.0
January.....	1,075.4	3,497.0	2,216.4	1,412.0	8.2	8,209.0
February.....	1,062.4	2,969.2	1,864.6	1,132.8	7.0	7,036.0
March.....	996.3	2,464.9	1,428.2	863.8	5.8	5,759.0
April.....	923.1	2,033.8	1,158.7	687.6	4.8	4,808.0
May.....	826.9	1,649.8	861.8	539.6	3.9	3,882.0
June.....	681.4	1,249.3	617.3	361.1	2.9	2,912.0
July.....	773.8	1,279.9	754.4	412.7	3.2	3,224.0

1/ Based on an estimated production of 12.1 million bales. Monthly volumes in storage by region estimated from historical trends.

Table 39.--Warehouses and compresses: Number, storage capacity, and size group, by area and United States, fiscal 1969-70 and 1970-71 1/

Area and bale capacity group	Number of plants		Capacity of plants	
	1969-70	1970-71	1969-70	1970-71
	<u>Number</u>		<u>1,000 bales</u>	
<u>Warehouses</u>				
Southeast:				
5,000 or less.....	207	207	594.4	582.8
5,001 - 15,000.....	194	169	1,745.3	1,473.8
15,001 - 25,000.....	23	23	694.2	454.5
25,001 - 50,000.....	22	22	858.2	696.9
50,001 and greater.....	8	8	832.8	563.2
Total.....	454	429	4,724.9	3,771.2
South Central:				
5,000 or less.....	3	4	11.1	14.8
5,001 - 15,000.....	24	19	253.2	191.6
15,001 - 25,000.....	7	7	164.7	145.0
25,001 - 50,000.....	6	7	207.4	217.6
50,001 and greater.....	2	1	626.0	324.5
Total.....	42	38	1,262.4	893.5
Southwest:				
5,000 or less.....	10	10	34.7	32.6
5,001 - 15,000.....	25	23	247.1	241.0
15,001 - 25,000.....	24	17	499.7	368.8
25,001 - 50,000.....	10	10	336.3	328.6
50,001 and greater.....	2	2	159.0	159.0
Total.....	71	62	1,276.8	1,130.0
Total warehouses.....	567	529	7,264.1	5,794.7

Continued--

Table 39.--Warehouses and compresses: Number, storage capacity, and size group, by area and United States, fiscal 1969-70 and 1970-71 <sup>1/</sup>--Continued

Area and bale capacity group	Number of plants		Capacity of plants	
	1969-70	1970-71	1969-70	1970-71
	<u>Number</u>		<u>1,000 bales</u>	
<b>Compresses</b>				
<b>Southeast:</b>				
50,000 or less.....	2	2	77.5	77.5
50,001 - 100,000.....	7	8	434.4	563.4
100,001 and greater.....	0	0	--	--
Total.....	9	10	511.9	640.9
<b>South Central:</b>				
50,000 or less.....	56	50	1,960.8	1,850.5
50,001 - 100,000.....	42	46	2,945.1	3,187.1
100,001 and greater.....	14	14	2,703.3	2,690.7
Total.....	112	110	7,609.2	7,728.3
<b>Southwest:</b>				
50,000 or less.....	40	38	1,180.7	1,125.5
50,001 - 100,000.....	20	19	1,456.2	1,356.2
100,001 and greater.....	9	9	1,511.2	1,518.7
Total.....	69	66	4,148.1	4,000.4
<b>West:..</b>				
50,000 or less.....	12	12	475.0	492.5
50,001 - 100,000.....	7	7	445.4	450.8
100,001 and greater.....	6	6	1,394.6	1,376.2
Total.....	25	25	2,315.0	2,319.5
<b>Ports:</b>				
50,000 or less.....	2	2	87.5	54.0
50,001 - 100,000.....	9	9	649.6	699.5
100,001 and greater.....	8	4	1,445.0	698.3
Total.....	19	15	2,182.1	1,451.8
Total compresses.....	234	226	16,766.3	16,140.9
Total, all plants.....	824	755	24,030.4	21,935.6

<sup>1/</sup> Includes only plants approved by CCC for storage of Government owned or controlled cotton.



#### RELATED STUDIES

Cost of Storing and Handling Cotton at Public Storage Facilities, 1964-65.  
U.S. Dept. Agr., Econ. Res. Serv., ERS-306, Oct. 1966.

Cost of Storing and Handling Cotton at Public Storage Facilities, 1968-69, With  
Projections for 1969-70 and 1970-71. U.S. Dept. Agr., Econ. Res. Serv.,  
ERS-443, Apr. 1970.

Cost of Storing and Handling Cotton at Public Storage Facilities, 1969-70, With  
Projections for 1971-72. U.S. Dept. Agr., Econ. Res. Serv., ERS-472, Mar. 1971.

Storing and Handling Cotton in Public Facilities--An Evaluation of Cost  
Structures in 1964-65 and 1969-70. U.S. Dept. Agr., Econ. Res. Serv., ERS-469,  
Apr. 1971.