

COST OF STORING AND HANDLING COTTON AT PUBLIC STORAGE FACILITIES

1968-69, with projections for 1969-70 and 1970-71

ABSTRACT

Increased costs of major inputs and reductions in stock available for storage have caused average storage cost to increase over 50 percent since fiscal 1964-65. Substantial increases were also noted in most variable cost items but the increases were not as marked. These conclusions are based on an analysis of accounting and operational data collected from a sample of 120 warehouses and compresses. These firms represent about 36 percent of the total storage space approved in 1968-69 for storing and handling cotton owned and/or controlled by the Commodity Credit Corporation. Data developed from records and accounts of participating firms also were used to develop cost estimates for 1969-70 based on current estimates of production and disappearance. Estimates of competitive rates and costs for 1970-71 were also developed based on projected disappearance and on crops of 10, 12, and 14 million bales.

Key Words: Cotton costs, Storage, Receiving, Break-out, Shipping, Occupancy levels, and Projections

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1968-69, WITH PROJECTIONS FOR 1969-70 AND 1970-71

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HIGHLIGHTS

Increased costs of major inputs and reductions in stock available for storage have caused average storage cost to increase over 50 percent since fiscal 1964-65. ^{1/} Average cost for storage alone in 1968-69 was \$4.747 per bale per year (39.55 cents per month) (table 2), compared with \$3.084 per year (25.70 cents per month) in 1964-65. Lower average occupancy of about 30 percent in both warehouses and compresses in 1968-69, compared with 70 and 55 percent, respectively, in 1964-65 was the major reason for higher costs. As a result, fixed cost per bale per month for storage in 1968-69 averaged nearly 13 cents per bale in compresses and 16 cents in warehouses (app. tables 16 and 13), compared with averages of about 8 and 9 cents, respectively, in 1964-65. Substantial increases were also noted in most variable cost items, but the increases were not as marked.

These conclusions are based on an analysis of accounting and operational data collected from a sample of 120 warehouses and compresses. Plants were stratified by location and type of facility, and a random sample was drawn from each strata. The total capacity of sample plants was about 36 percent of the total storage space approved in 1968-69 for storing and handling cotton owned and/or controlled by the Commodity Credit Corporation (CCC). Detailed information on the methodology used is given in the appendix.

The basic services routinely required in in- and out-handling are receiving, break-out, and shipping. Standardized book cost for these services averaged \$0.999, \$0.651, and \$0.664 per bale, respectively, in 1968-69 (table 2). Comparable costs in 1964-65 were \$0.721, \$0.584, and \$0.490.

Standard density compression cost averaged \$1.932 per bale in 1968-69-- up about 68 cents from 1964-65. High density compression averaged \$2.423 per bale in 1968-69, compared with \$1.830 in 1964-65.

The combined cost in 1968-69 for all service averaged \$7.061 for the Belt and would range from \$5.230 per bale in the Western compresses to \$9.777 per bale in Southeastern warehouses (table 2). Average out-of-pocket cost for all

^{1/} A comparable industrywide study was made in early 1965 and reported in Cost of Storing and Handling Cotton at Public Storage Facilities 1964-65. U.S. Dept. Agr., Econ. Res. Serv., ERS-306, Oct. 1966.

services combined would range from \$4.209 per bale in Western compresses to \$7.728 per bale at warehouses in the Southeast.

With data developed from records and accounts of participating firms, estimates of costs were also developed for 1969-70, based on current estimates of production and disappearance, and for 1970-71, based on projected disappearance and three levels of estimated production. These costs reflect both changes in volumes handled and stored and expected changes in cost levels. Distribution of estimated stocks among all facilities was assumed to be the same as in 1968-69. Also calculated for each area and the Belt as a whole were (1) long-run competitive rates that would cover all costs of the marginal firms including depreciation and interest calculated on the basis of current replacement cost; and (2) short-run competitive rates that would cover only the out-of-pocket costs of marginal firms.

Total costs for storage alone, based on 1969-70 cost levels and volumes, were estimated for all areas and types of facilities combined at \$5.762 per bale per year (48.0 cents per month) (table 3). Cost estimates ranged from \$3.336 per bale per year at warehouses in the South Central area (27.8 cents per month) to \$7.716 per bale (64.3 cents per month) at warehouses in the Southeast. The average out-of-pocket cost for storage only was \$3.626 per year (30.2 cents per month) for the Belt and ranged from \$1.848 (15.4 cents per month) in South Central warehouses to \$5.112 per year (42.6 cents per month) at Southeastern warehouses. Costs for receiving in 1969-70 were estimated at \$1.130 per bale, for break-out, \$0.659 per bale; and for shipping, \$0.758 per bale. Out-of-pocket costs averaged \$0.908, \$0.617, and \$0.563 per bale, respectively.

For all plants in 1969-70, total estimated combined cost of receiving, storing for 12 months, breaking out, and shipping ranged from \$6.321 per bale in the West to \$10.896 in the Southeast. The Beltwide average was \$8.309. Out-of-pocket costs averaged \$5.714 per bale for the Belt and ranged from a low of \$4.602 in the West to a high of \$7.794 in the Southeast.

Assuming a peak storage requirement of 9.1 million bales, as indicated by current production and disappearance projections and an expected rate of utilization of 70 percent of capacity for 1969-70, estimated long-run rates per bale for storage alone would average \$3.588 per year (29.9 cents per month) for the Belt as a whole. They would range from \$3.468 per year (28.9 cents per month) in the Southwest to \$5.484 per year (45.7 cents per month) in the West (table 3 and fig. 2). Short-run rates would average \$2.904 per year (24.2 cents per month) for the Belt. These estimated rates varied from \$2.904 per year (24.2 cents per month) in the Southeast to \$4.548 per year (37.9 per month) in the Western area.

Total storage costs for 1970-71, reflecting 1970-71 replacement costs, a 12-million bale crop, and utilization of existing plants with stocks distributed among plants in the same patterns as existed in 1968-69, would average \$6.094 per bale per year (50.8 cents per month) for all plants (table 4). These cost estimates range from \$3.516 annually (29.3 cents per month) at warehouses in the South Central area to \$8.172 annually (68.1 cents per month) at warehouses in the Southeast. Average out-of-pocket costs per bale for storage

only would be \$3.847 (32.1 cents per month) for the Belt as a whole. They would range from \$1.944 annually (16.2 cents per month) at South Central warehouses to \$5.436 annually (45.3 cents per month) at Southeast warehouses. Similar costs based on production of 10 and 14 million bales are shown in tables 5 and 6.

With a production of 12 million bales, the estimated peak storage requirement would be 9.6 million bales for the Belt as a whole. Under competitive conditions, with only enough space being operated to handle the peak volume, and facilities being utilized at 100 percent of capacity at the peak, monthly stock would average 70 percent of total capacity needed.

Under these assumptions, it is estimated that the long-run competitive rate for storage only would be \$3.956 per bale year (33.0 cents per month) (table 4, fig. 4). This rate would cover the total cost of the marginal firm, including depreciation and interest calculated on the basis of replacing all facilities at estimated 1970-71 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 short-run competitive rate for storage for all firms in 1970-71 averages \$3.180 per year (26.5 cents per month) and would range from \$2.926 per bale annually (24.4 cents per month) in the Southwest to \$4.821 per bale annually (40.2 cents per month) in the West. These rates would cover the out-of-pocket cost of the marginal firm and would be expected to provide an adequate amount of space to store the expected peak 1970-71 volume.

Estimated competitive rates and costs for 1970-71, based on 10- and 14-million bale crops, are shown in tables 5 and 6. Detailed information on all functions for 1968-69, 1969-70, and 1970-71 (based on a 12-million bale crop), with stocks distributed in the same patterns existing in 1968-69, is shown in appendix tables 7 through 36. Competitive rates for storage alone and for storage and handling based on utilizing facilities at average occupancy levels of 70, 85, and 50 percent are shown in figures 1 through 12.

Table 1.--Sample plants included in survey: Number, capacity, and major services performed, by area and type of facility, fiscal 1968-69

Type of facility and area	Sample plants	Total cotton storage capacity 1/	Total bale months of storage	Average occupancy	Months of storage	Receipts	Shipments	Revenue		Resampling and reweighing		
								Bales	Pct.	Bales	Months	Standard density	High density	Stock 2/	ATOS 3/
Warehouses 4/												
Southeast 5/	24	483,484	1,328,223	22.9	4.2	194,568	272,075	--	--	6,950	7,789	
South Central 6/	9	420,298	2,623,584	48.3	6.5	67,387	265,600	--	--	1,445	922	
Southwest 7/	12	346,860	1,905,938	36.3	4.6	290,930	223,906	--	--	2,163	22,184	
West 8/	3	15,500	70,200	34.5	3.0	15,651	12,110	--	--	4,358	189	
Total warehouses:	48	1,266,142	5,927,945	29.5	4.6	568,536	773,691	--	--	14,916	31,084	
Compresses 4/												
Southeast 5/	5	247,900	838,906	29.0	3.7	148,534	201,972	97,841	8,239	7,363	796	
South Central 6/	27	2,598,750	7,533,256	31.4	4.7	1,247,945	1,269,754	849,802	106,208	57,806	27,598	
Southwest 7/	18	1,669,450	6,711,887	21.6	4.0	1,128,143	967,066	477,463	675,440	33,919	416,015	
West 8/	13	1,487,750	9,945,135	54.4	5.6	1,397,510	1,030,646	580,752	233,563	57,806	275,988	
Ports 9/	9	1,077,135	4,331,757	31.8	3.5	829,933	1,048,702	119,979	503,792	76,581	40,018	
Total compresses:	72	7,080,985	29,360,941	31.9	4.4	4,752,065	4,518,140	2,125,837	1,527,242	233,475	760,415	

1/ Includes space approved by CCC for cotton storage less space converted to other uses. Converted space was approximately 472,000 bales.

2/ Service performed requiring the 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 compress equipment. Compresses are storage facilities with compress 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.

8/ Includes Arizona, California, New Mexico, and district 6, Texas.

9/ Includes Port facilities in States of Louisiana and Texas.

Table 2.--Standardized average cost per bale for handling and storing cotton, by area and type of facility, fiscal 1968-69

Area and type of facility	Standardized book cost for--											
	Receiving		Storage		Break-out		Shipping		Storage and handling		Standard density compression	
	Total cost	1/ cost 2/	Total cost	1/ cost 2/	Total cost	1/ cost 2/	Total cost	1/ cost 2/	Total cost	1/ cost 2/	Total cost	1/ cost 2/
----- Dollars -----												
Southeast												
Warehouses.....	1.404	.873	6.564	4.920	.723	.692	1.086	.885	9.777	7.728	--	--
Compresses.....	.971	.873	4.884	4.044	.696	.685	.589	.478	7.140	6.080	1.881	1.751
All plants.....	1.327	1.167	6.284	4.779	.719	.691	1.002	.815	9.332	7.452	1.881	1.751
South Central												
Warehouses.....	.928	.784	2.952	2.208	.842	.793	.585	.483	5.306	4.268	--	--
Compresses.....	1.000	.870	4.620	3.636	.577	.537	.543	.444	6.740	5.487	1.840	1.570
All plants.....	.982	.849	4.206	3.282	.644	.558	.553	.426	6.385	5.115	1.840	1.570
Southwest												
Warehouses.....	.975	.828	3.948	2.868	.640	.589	.746	.633	6.309	4.918	--	--
Compresses.....	.870	.748	4.188	3.072	.424	.391	.437	.350	5.919	4.561	1.800	1.537
All plants.....	.914	.781	4.078	2.976	.508	.468	.562	.465	6.062	4.690	1.800	1.537
West												
Warehouses.....	.947	.796	6.732	5.190	.276	.239	.328	.249	8.283	6.474	--	--
Compresses.....	.493	.435	3.624	2.784	.634	.606	.479	.384	5.230	4.209	2.108	1.833
All plants.....	.578	.503	4.189	3.219	.565	.536	.451	.359	5.783	4.617	2.108	1.833
Gulf Ports												
Compresses.....	1.036	.920	4.440	3.252	.614	.595	.744	.619	6.834	5.386	2.245	1.949
United States												
Warehouses.....	1.178	1.018	5.388	4.068	.697	.661	.860	.707	8.123	6.454	--	--
Compresses.....	.877	.766	4.320	3.312	.562	.530	.534	.435	6.293	5.043	1.932	1.670
All plants.....	.999	.868	4.747	3.614	.651	.581	.664	.544	7.061	5.607	1.932	1.670

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

2/ Excludes depreciation and interest on investment.

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 3.--Estimated weighted average cost and competitive rates per bale for handling and storing cotton based on estimated volumes and costs by area and type of facility, fiscal 1969-70 ^{1/}

Area and type of facility	Estimated replacement cost for--														Estimated competitive rates ^{2/}						
	Receiving			Storage			Break-out			Shipping			Combined			Storage			Combined		
	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Long run	Short run	Long run	Short run		
Dollars																					
Southeast																					
Warehouses	1.547	1.295	7.716	5.112	.776	.739	1.192	.925	11.231	8.071	--	--	--	--	--	--	--	--	--	--	
Compresses	1.143	.929	6.720	4.296	.749	.734	.684	.506	9.296	6.465	--	--	--	--	--	--	--	--	--	--	
All plants	1.477	1.232	7.544	4.971	.771	.738	1.104	.853	10.896	7.794	3.516	2.904	5.387	4.579							
South Central																					
Warehouses	1.075	.806	3.336	1.848	.901	.847	.662	.489	5.974	3.990	--	--	--	--	--	--	--	--	--	--	
Compresses	1.154	.917	5.880	3.840	.613	.570	.635	.463	8.282	5.790	--	--	--	--	--	--	--	--	--	--	
All plants	1.134	.889	5.244	3.342	.685	.639	.642	.470	7.405	5.340	3.732	2.988	5.530	4.709							
Southwest																					
Warehouses	1.089	.870	4.764	2.892	.690	.631	.857	.666	7.400	5.059	--	--	--	--	--	--	--	--	--	--	
Compresses	1.050	.785	5.844	3.084	.459	.415	.551	.361	7.904	4.645	--	--	--	--	--	--	--	--	--	--	
All plants	1.066	.819	5.412	3.007	.551	.501	.673	.483	7.702	4.810	3.468	2.926	5.843	5.023							
West																					
Warehouses	.936	.667	7.056	4.824	.295	.255	.413	.297	8.700	6.043	--	--	--	--	--	--	--	--	--	--	
Compresses	.530	.457	4.056	2.808	.680	.648	.530	.381	5.796	4.294	--	--	--	--	--	--	--	--	--	--	
All plants	.606	.496	4.599	3.167	.608	.574	.508	.365	6.321	4.602	5.484	4.548	7.472	6.026							
Gulf Ports																					
Compresses	1.146	.958	5.412	3.300	.656	.604	.839	.623	8.053	5.485	2/	2/	5.617	4.718							
United States																					
Warehouses	1.306	1.058	6.120	3.927	.748	.702	.960	.739	9.134	6.426	--	--	--	--	--	--	--	--	--	--	
Compresses	1.013	.807	5.532	3.425	.606	.567	.624	.446	7.775	5.245	--	--	--	--	--	--	--	--	--	--	
All plants	1.130	.908	5.762	3.626	.659	.617	.758	.563	8.309	5.714	3.588	2.904	5.617	4.718							

^{1/} Cost based on 1969-70 price levels and volumes. Volumes are assumed to be distributed in the same pattern as prevailed in 1968-69.
^{2/} Rates are based on 1969-70 price levels and volumes. Calculations shown are based on the assumption that all facilities were utilized at 70 percent of capacity and that the average monthly stocks equal 70 percent of the estimated peak requirements.
^{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 the South Central, and Texas ports with the 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.--Estimated weighted average cost and competitive rates per bale for handling and storing cotton based on a 12-million bale crop, by area and type of facility, fiscal 1970-71 ^{1/}

Area and type of facility	Estimated replacement cost for--												Estimated competitive rates ^{2/}					
	Receiving			Storage			Break-out			Shipping			Combined		Storage		Combined	
	Total cost ^{3/}	Out-of-pocket cost ^{4/}	Total cost ^{3/}	Total cost ^{3/}	Out-of-pocket cost ^{4/}	Total cost ^{3/}	Total cost ^{3/}	Out-of-pocket cost ^{4/}	Total cost ^{3/}	Total cost ^{3/}	Out-of-pocket cost ^{4/}	Total cost ^{3/}	Long run ^{5/}	Short run ^{6/}	Long run ^{5/}	Short run ^{6/}		
----- Dollars -----																		
Southeast																		
Warehouses.....	1.598	1.369	8.172	5.436	.831	.790	1.294	.988	11.895	8.583	--	--	--	--	--	--	--	
Compresses.....	1.186	.980	7.104	4.560	.799	.784	.714	.537	9.803	6.861	--	--	--	--	--	--	--	
All plants.....	1.525	1.300	7.984	5.281	.827	.790	1.194	.910	11.530	8.281	3.740	3.088	5.745	4.874				
South Central																		
Warehouses.....	1.096	.851	3.516	1.944	.965	.904	.732	.533	6.309	4.232	--	--	--	--	--	--	--	
Compresses.....	1.205	.976	6.216	4.080	.648	.606	.661	.491	8.730	6.153	--	--	--	--	--	--	--	
All plants.....	1.191	.958	5.541	3.546	.728	.681	.680	.502	8.140	5.687	3.956	3.167	5.935	5.001				
Southwest																		
Warehouses.....	1.120	.921	5.028	3.072	.744	.677	.929	.710	7.821	5.380	--	--	--	--	--	--	--	
Compresses.....	1.086	.830	6.144	3.252	.484	.441	.572	.383	8.286	4.906	--	--	--	--	--	--	--	
All plants.....	1.099	.866	5.700	3.180	.588	.536	.715	.591	8.102	5.173	3.676	2.926	6.206	5.335				
West																		
Warehouses.....	.965	.840	7.440	5.112	.321	.276	.450	.319	9.176	6.547	--	--	--	--	--	--	--	
Compresses.....	.555	.485	4.284	2.976	.723	.692	.550	.403	6.112	4.556	--	--	--	--	--	--	--	
All plants.....	.632	.552	4.875	3.377	.648	.614	.531	.387	6.686	4.930	5.813	4.821	7.920	6.388				
Gulf Ports																		
Compresses.....	1.192	1.010	5.700	3.492	.694	.644	.876	.662	8.462	5.808	7/	7/	6.194	5.166				
United States																		
Warehouses.....	1.353	1.135	6.467	4.170	.803	.752	1.045	.791	9.668	6.848	--	--	--	--	--	--	--	
Compresses.....	1.055	.860	5.845	3.631	.637	.595	.649	.502	8.186	5.588	--	--	--	--	--	--	--	
All plants.....	1.174	.970	6.094	3.847	.703	.658	.807	.617	8.778	6.092	3.956	3.180	6.194	5.166				

^{1/} Cost based on 1970-71 price levels and estimated production of 12 million bales, beginning inventory of 3.7 million bales in public storage and disappearance of 11.8 million bales. Volumes are assumed to be distributed in the same pattern as prevailed in 1968-69.
^{2/} Rates are based on 1970-71 price levels and production of 12 million bales. Calculations shown are based on the assumption that all facilities were utilized at 70 percent of capacity and that the average monthly stocks equal 70 percent of estimated peak requirements.
^{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 the South Central, and Texas ports with the 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 5.--Estimated weighted average cost and competitive rates per bale for handling and storing cotton based on a 10-million bale crop, by area and type of facility, fiscal 1970-71 ^{1/}

Area and type of facility	Estimated replacement cost for--												Estimated competitive rates ^{2/}									
	Receiving			Storage			Break-out			Shipping			Combined			Storage			Combined			
	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Total cost	Out-of-pocket	3/ cost	Long run	Short run	Long run	Short run	Long run	Short run	
Dollars																						
<u>Southeast</u>																						
Warehouses.....	1.650	1.379	8.760	5.520	.832	.791	1.294	.988	12.536	8.678	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.212	.984	7.608	4.608	.799	.784	.714	.537	10.333	6.913	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.574	1.311	8.561	5.362	.827	.790	1.194	.910	12.156	8.373	2.735	5.710	4.854									
<u>South Central</u>																						
Warehouses.....	1.147	.857	3.828	1.968	.966	.905	.732	.533	6.673	4.263	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.241	.982	6.648	4.128	.648	.606	.661	.491	9.198	6.207	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.217	.951	5.943	3.588	.728	.681	.680	.502	8.568	5.722	3.714	2.862	4.918									
<u>Southwest</u>																						
Warehouses.....	1.161	.925	5.436	3.120	.745	.678	.929	.710	8.271	5.433	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.127	.837	6.732	3.336	.484	.441	.572	.511	8.915	5.125	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.141	.872	6.214	3.250	.588	.536	.715	.591	8.658	5.249	3.511	2.620	5.883	4.537								
<u>West</u>																						
Warehouses.....	.988	.848	8.052	5.292	.321	.276	.450	.319	9.811	6.735	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	.567	.488	5.496	3.948	.723	.692	.550	.403	7.336	5.531	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	.646	.556	5.975	4.200	.648	.614	.531	.387	7.800	5.757	4.020	2.722	6.193	4.873								
<u>Gulf Ports</u>																						
Compresses.....	1.228	1.022	6.228	3.624	.695	.644	.876	.662	9.027	5.952	2/	2/	2/	2/								
<u>United States</u>																						
Warehouses.....	1.392	1.134	6.960	4.240	.803	.752	1.045	.791	10.200	6.917	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.087	.862	6.475	3.868	.637	.595	.649	.502	8.848	5.827	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.209	.971	6.669	4.017	.703	.658	.807	.617	9.388	6.263	3.676	2.748	5.847	4.874								

^{1/} Cost based on 1970-71 price levels and estimated production of 10 million bales, beginning inventory of 3.7 million bales in public storage, and disappearance of 11.8 million bales. Volumes are assumed to be distributed in the same pattern as prevailed in 1968-69.
^{2/} Rates are based on 1970-71 price levels and production of 10 million bales. Calculations shown are based on the assumption that all facilities were utilized at 70 percent of capacity and that the average monthly stocks equal 70 percent of estimated peak requirements.
^{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 the South Central, and Texas ports with the 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 6.--Estimated weighted average cost and competitive rates per bale for handling and storing cotton based on a 14-million bale crop, by area and type of facility, fiscal 1970-71 ^{1/}

Area and type of facility	Estimated replacement cost for--												Estimated competitive rates ^{2/}									
	Receiving			Storage			Break-out			Shipping			Combined			Storage			Combined			
	Total cost	Out-of-pocket cost	3/ cost	Total cost	Out-of-pocket cost	3/ cost	Total cost	Out-of-pocket cost	3/ cost	Total cost	Out-of-pocket cost	3/ cost	Total cost	Out-of-pocket cost	3/ cost	Long run	Short run	Long run	Short run	Long run	Short run	
----- Dollars -----																						
Southeast																						
Warehouses.....	1.570	1.365	7.740	5.364	.832	.791	1.294	.988	11.436	8.508	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.143	.974	6.672	4.464	.799	.784	.714	.537	9.328	6.739	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.496	1.298	7.556	5.209	.827	.790	1.194	.910	11.073	8.207	3.663	3.243	5.944	5.157								
South Central																						
Warehouses.....	1.067	.847	3.276	1.920	.966	.905	.732	.533	6.041	4.205	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.157	.970	5.868	4.008	.648	.606	.661	.491	8.334	6.075	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.135	.939	5.220	3.486	.728	.681	.680	.502	7.763	5.608	4.223	3.345	6.386	5.348								
Southwest																						
Warehouses.....	1.103	.918	4.728	3.024	.745	.678	.929	.710	7.505	5.330	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.032	.823	5.676	3.168	.484	.441	.572	.511	7.764	4.943	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.060	.861	5.297	3.110	.588	.536	.715	.591	7.660	5.098	4.147	3.269	6.587	5.519								
West																						
Warehouses.....	.948	.837	7.020	5.004	.321	.276	.450	.319	8.739	6.436	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	.539	.481	4.068	2.928	.723	.692	.550	.403	5.880	4.504	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	.616	.548	4.622	3.317	.648	.614	.531	.387	6.417	4.866	5.813	4.897	7.920	6.388								
Gulf Ports																						
Compresses.....	1.154	1.006	5.304	3.384	.695	.644	.876	.662	8.029	5.696	7/	7/	3.345	6.525	5.445							
United States																						
Warehouses.....	1.320	1.123	6.105	4.111	.803	.752	1.045	.791	9.273	6.777	--	--	--	--	--	--	--	--	--	--	--	
Compresses.....	1.013	.850	5.480	3.557	.637	.595	.649	.502	7.779	5.504	--	--	--	--	--	--	--	--	--	--	--	
All plants.....	1.136	.959	5.730	3.779	.703	.658	.807	.617	8.376	6.013	4.147	3.345	6.525	5.445								

^{1/} Cost based on 1970-71 price levels and estimated production of 14 million bales, beginning inventory of 3.7 million bales in public storage, and disappearance of 11.8 million bales. Volumes are assumed to be distributed in the same pattern as prevailed in 1968-69.

^{2/} Rates are based on 1970-71 price levels and production of 14 million bales. Calculations shown are based on the assumption that all facilities were utilized at 70 percent of capacity and that the average monthly stocks equal 70 percent of estimated peak requirements.

^{3/} Includes depreciation and interest on investment.

^{4/} Excludes depreciation and interest on investment.

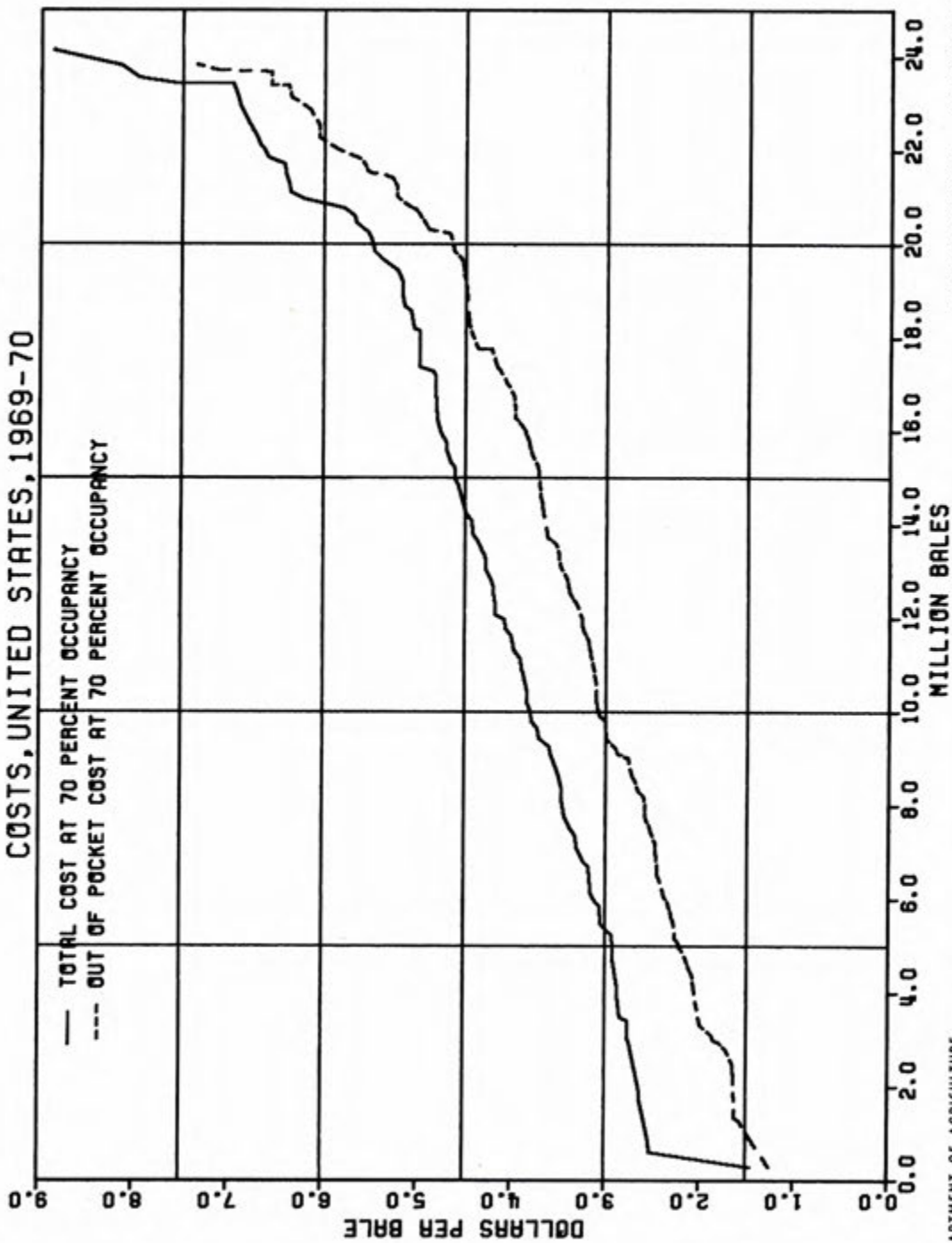
^{5/} Cost of marginal firm including depreciation and interest on investment.

^{6/} Cost of marginal firm excluding depreciation and interest on investment.

^{7/} In calculating competitive rates, Louisiana port facilities are combined with the South Central, and Texas ports with the 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.

COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1969-70



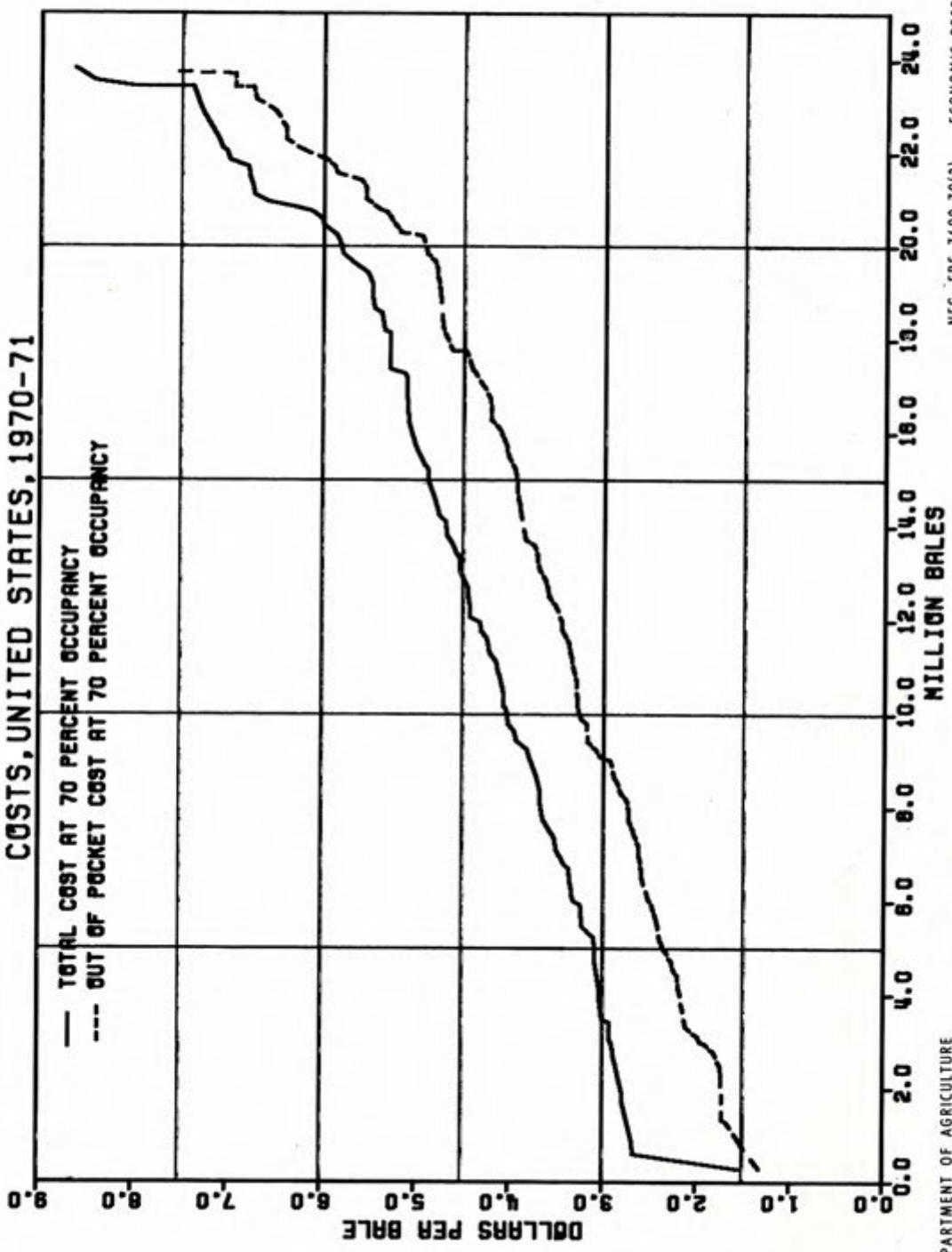
U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 7592-70(3)

ECONOMIC RESEARCH SERVICE

FIGURE 1

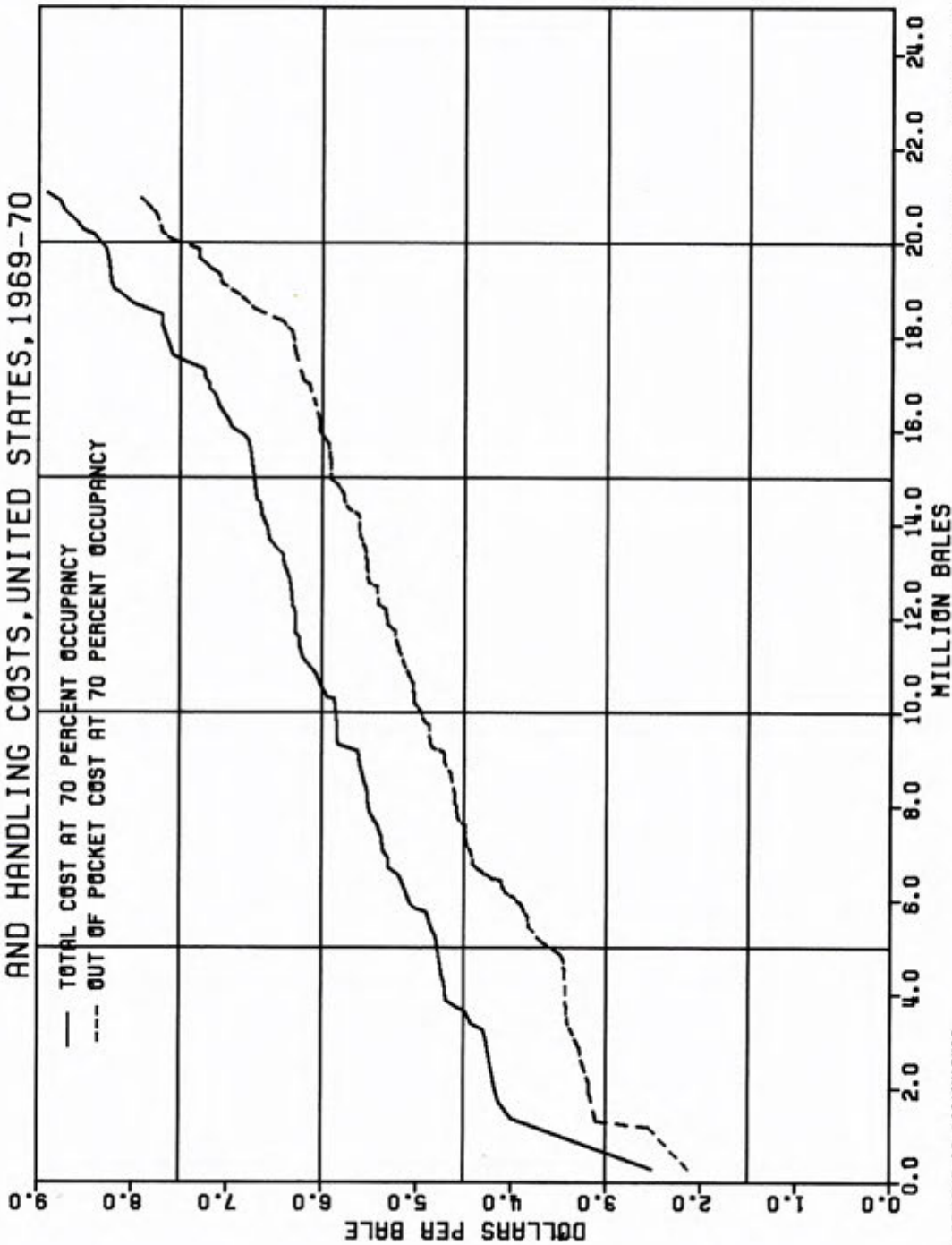
COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1970-71



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FIGURE 2

COTTON STORAGE CAPACITY AND STORAGE
AND HANDLING COSTS, UNITED STATES, 1969-70



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FIGURE 3

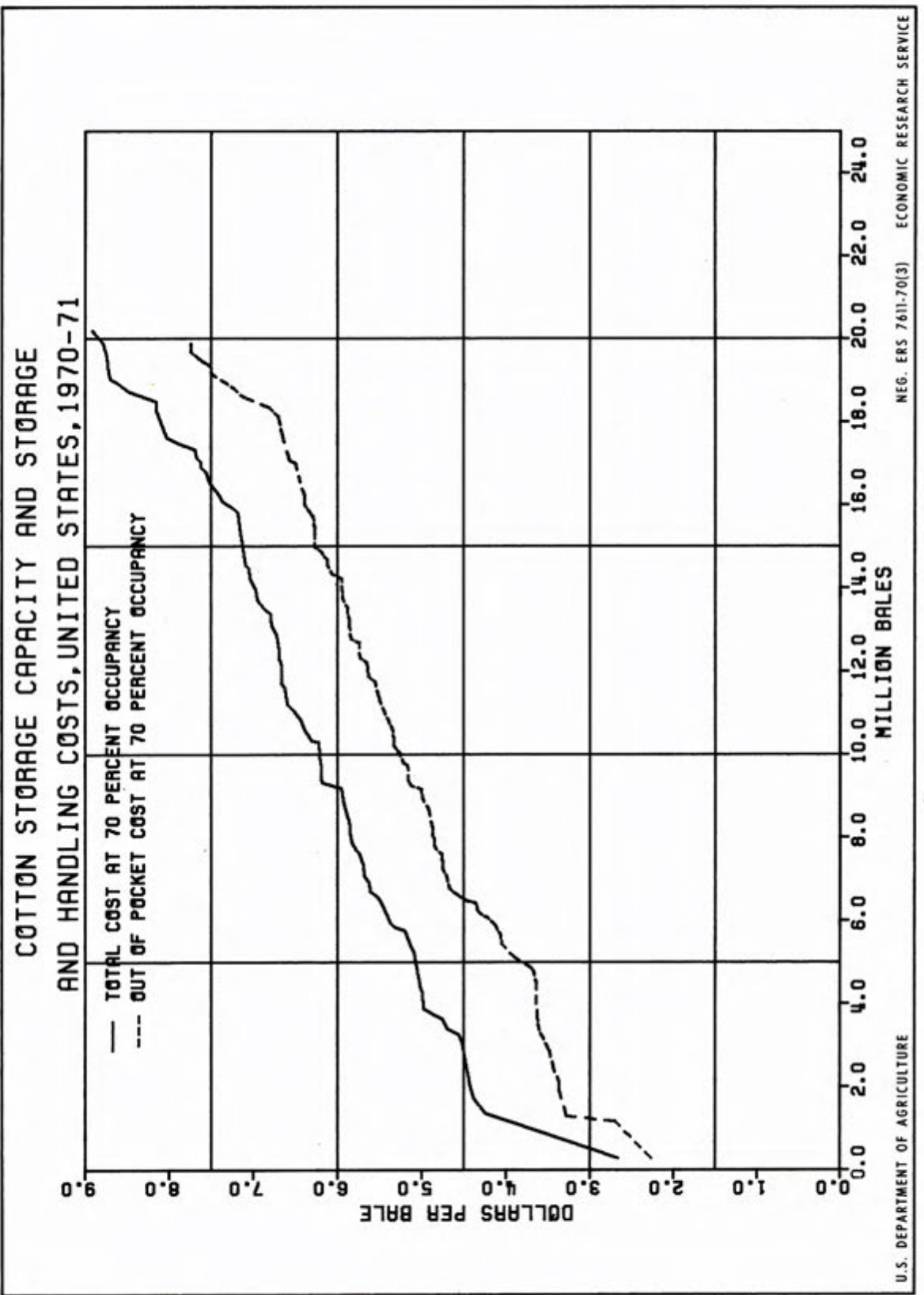
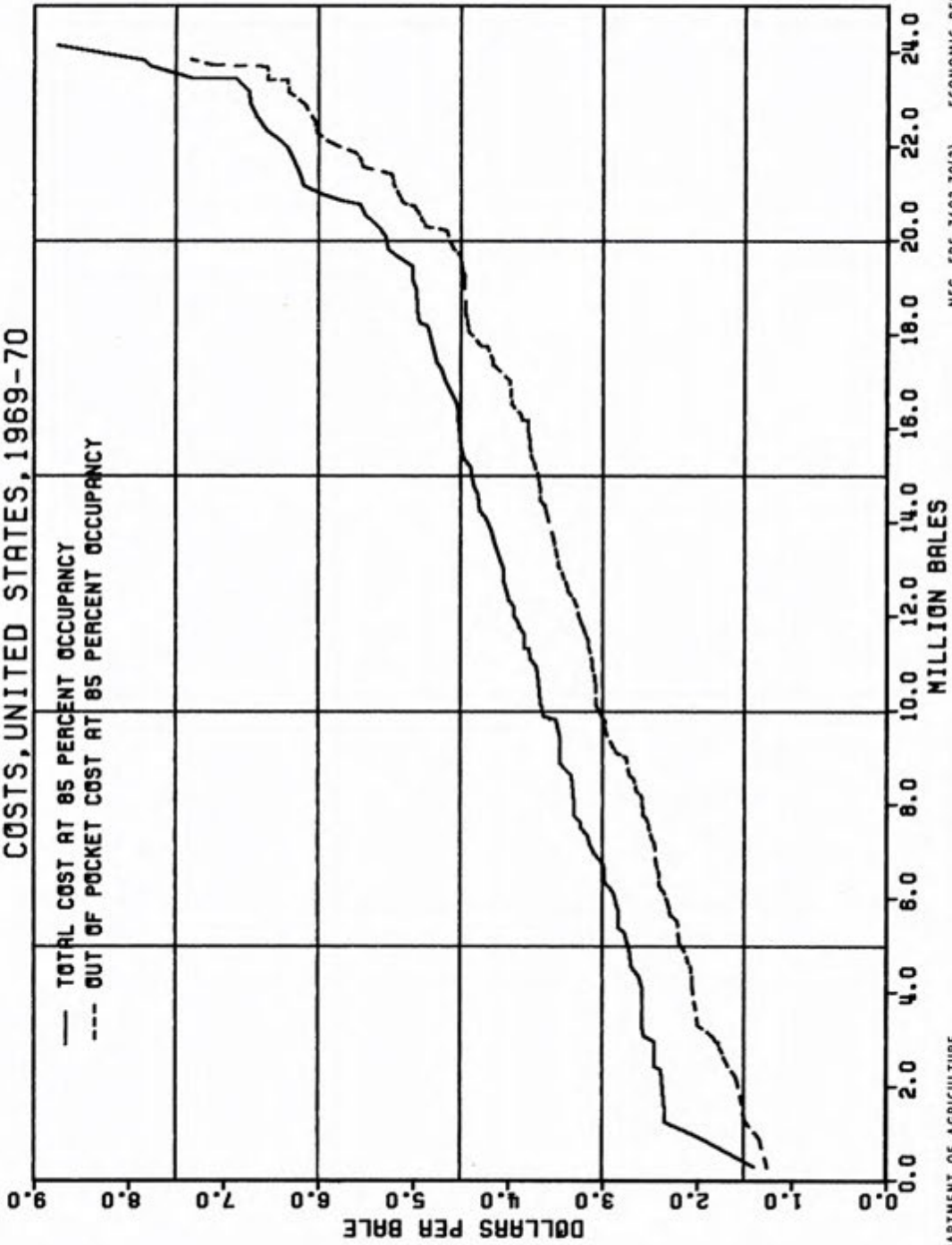


FIGURE 4

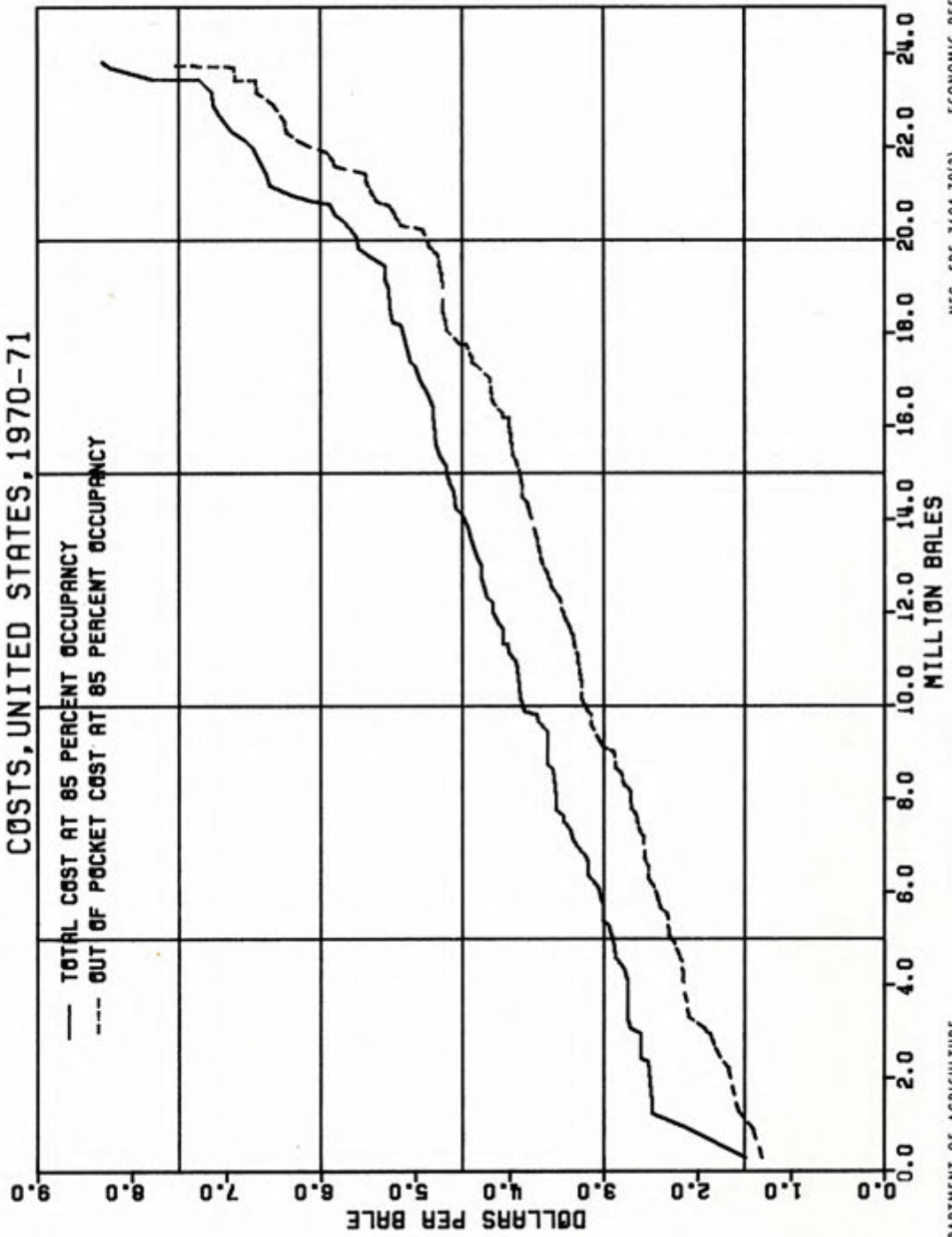
COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1969-70



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FIGURE 5

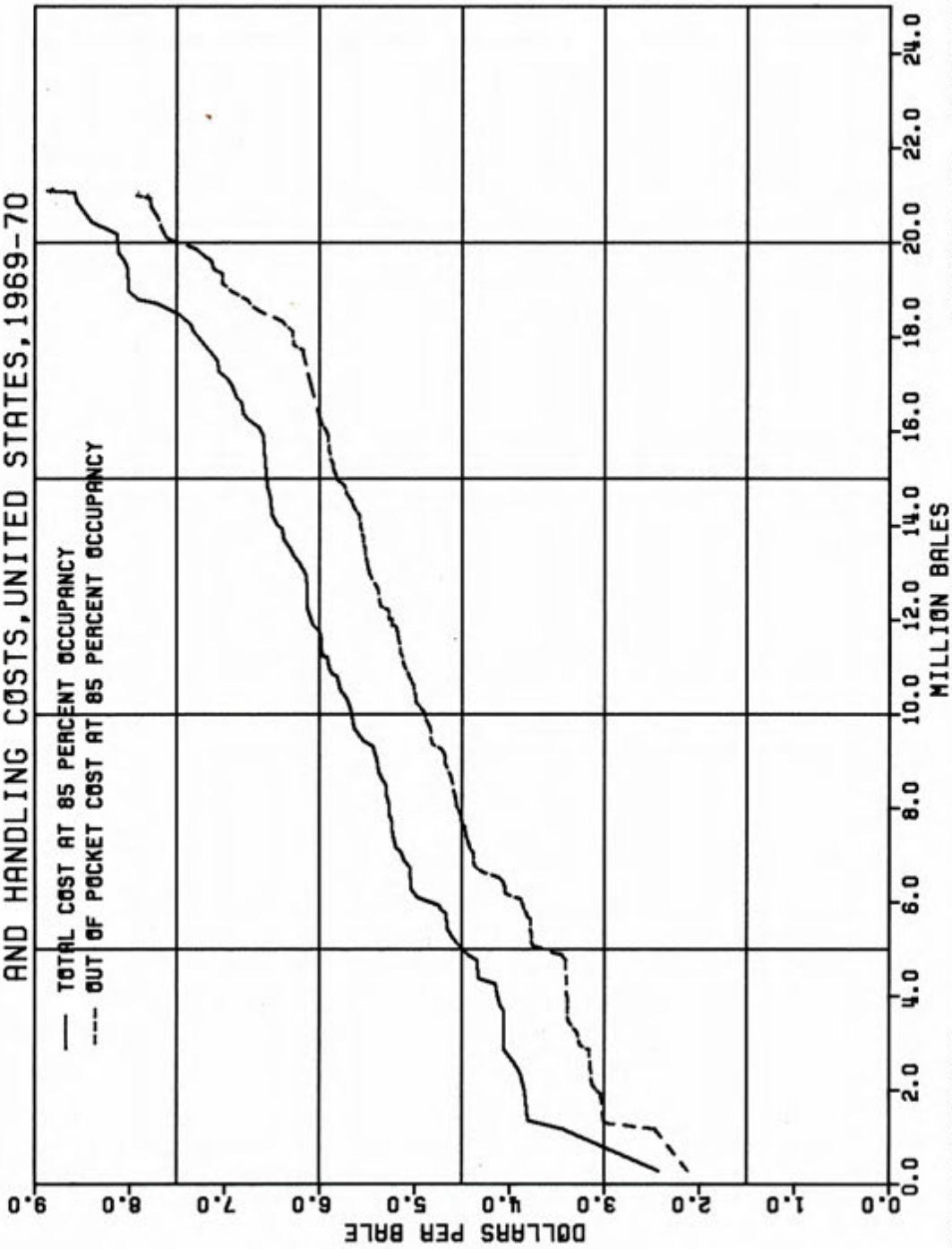
COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1970-71



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NEG. ERS 7604-70(3) ECONOMIC RESEARCH SERVICE

FIGURE 6

COTTON STORAGE CAPACITY AND STORAGE
AND HANDLING COSTS, UNITED STATES, 1969-70

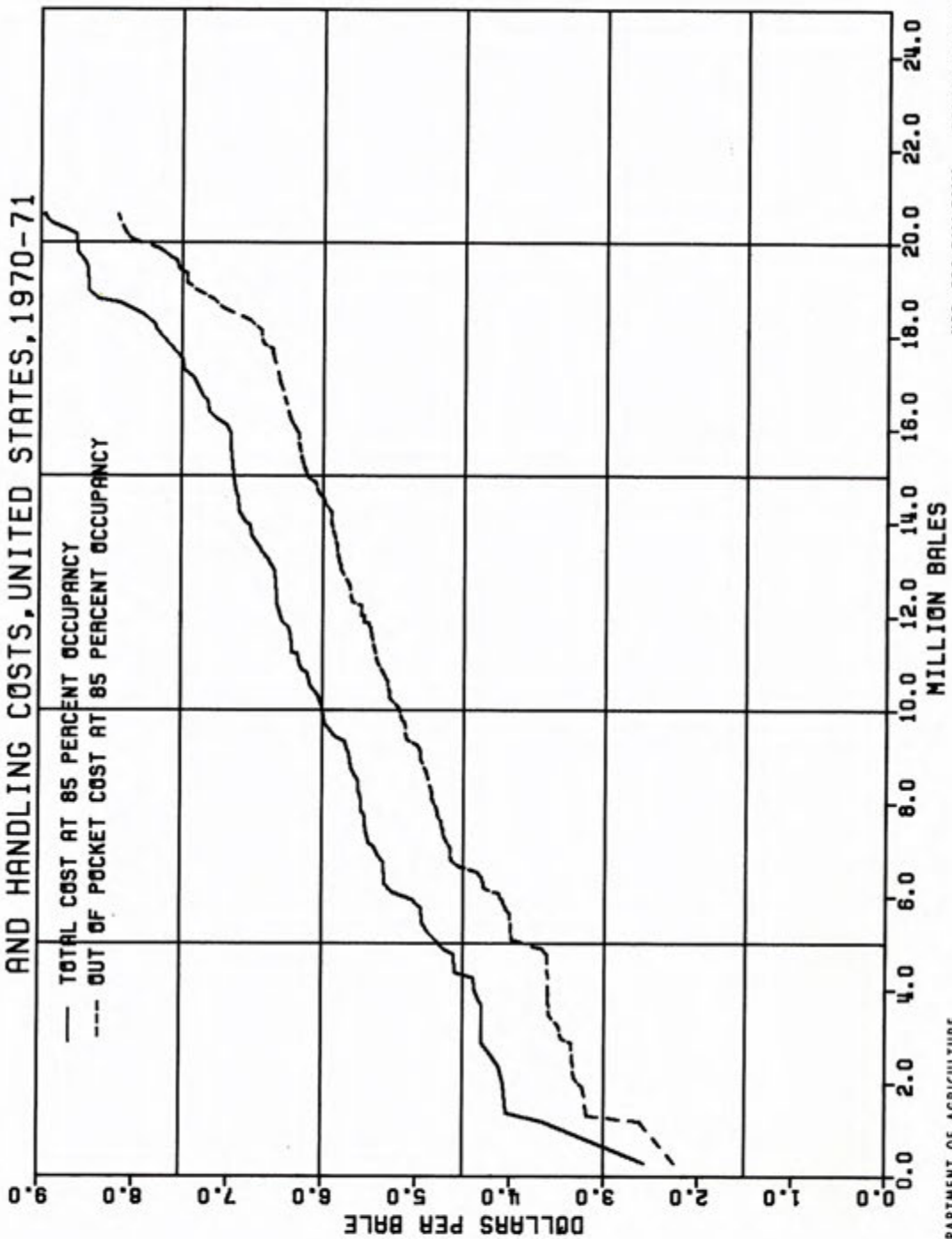


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NEG. ERS 7615-70(3) ECONOMIC RESEARCH SERVICE

FIGURE 7

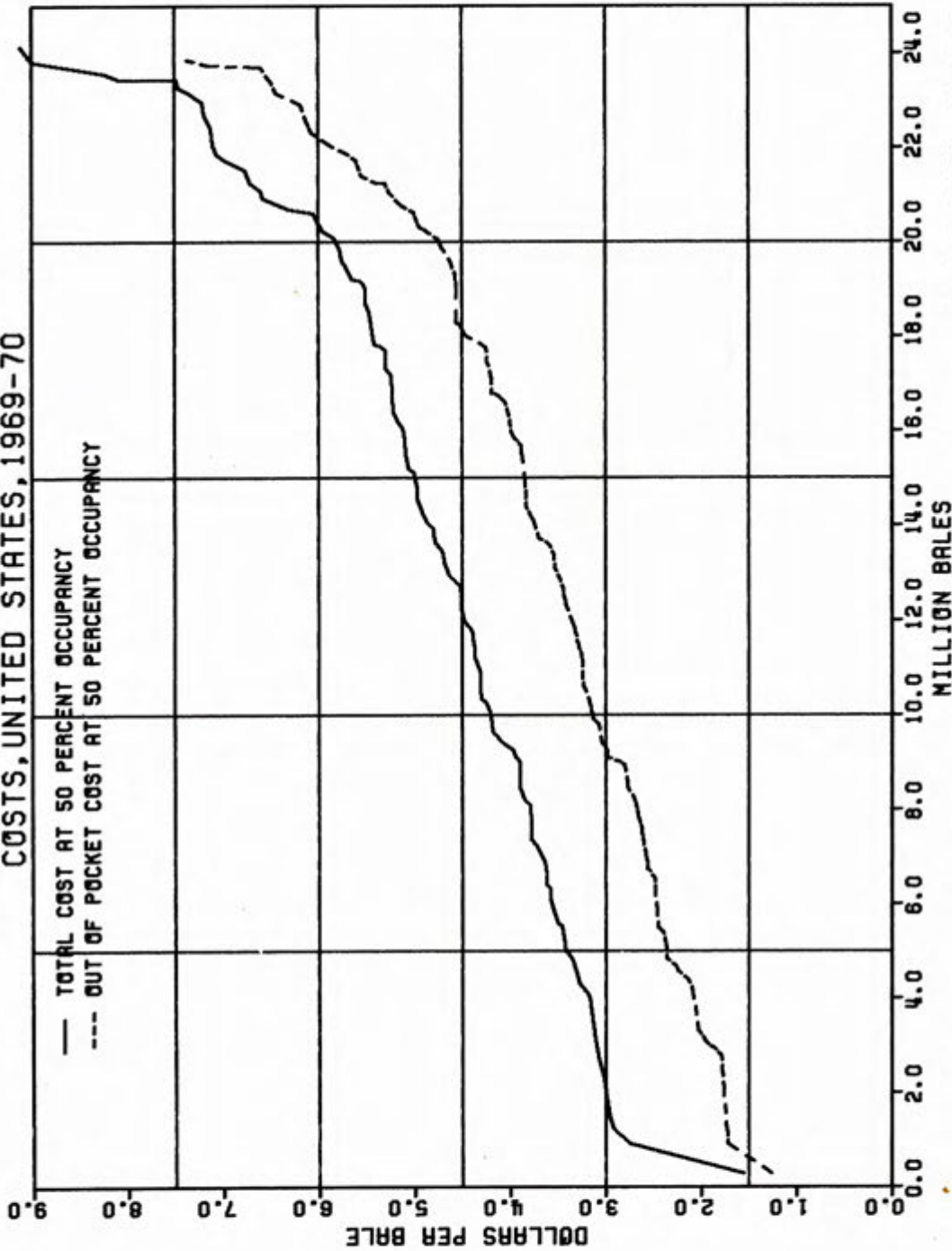
**COTTON STORAGE CAPACITY AND STORAGE
AND HANDLING COSTS, UNITED STATES, 1970-71**



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NEG. ERS 7616-70(3) ECONOMIC RESEARCH SERVICE

FIGURE 8

COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1969-70

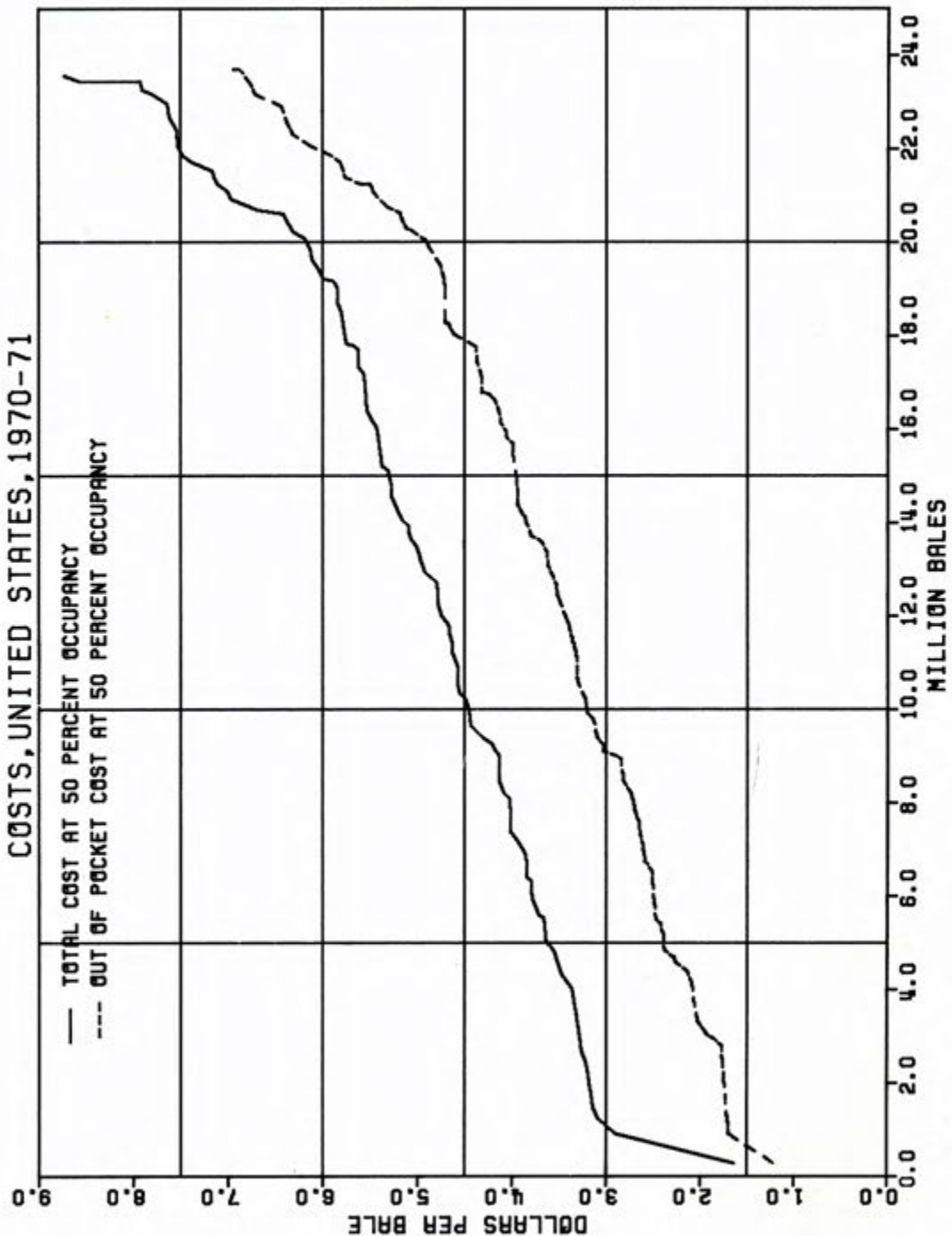


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NEG. ERS 7605-70(3) ECONOMIC RESEARCH SERVICE

FIGURE 9

COTTON STORAGE CAPACITY AND STORAGE COSTS, UNITED STATES, 1970-71

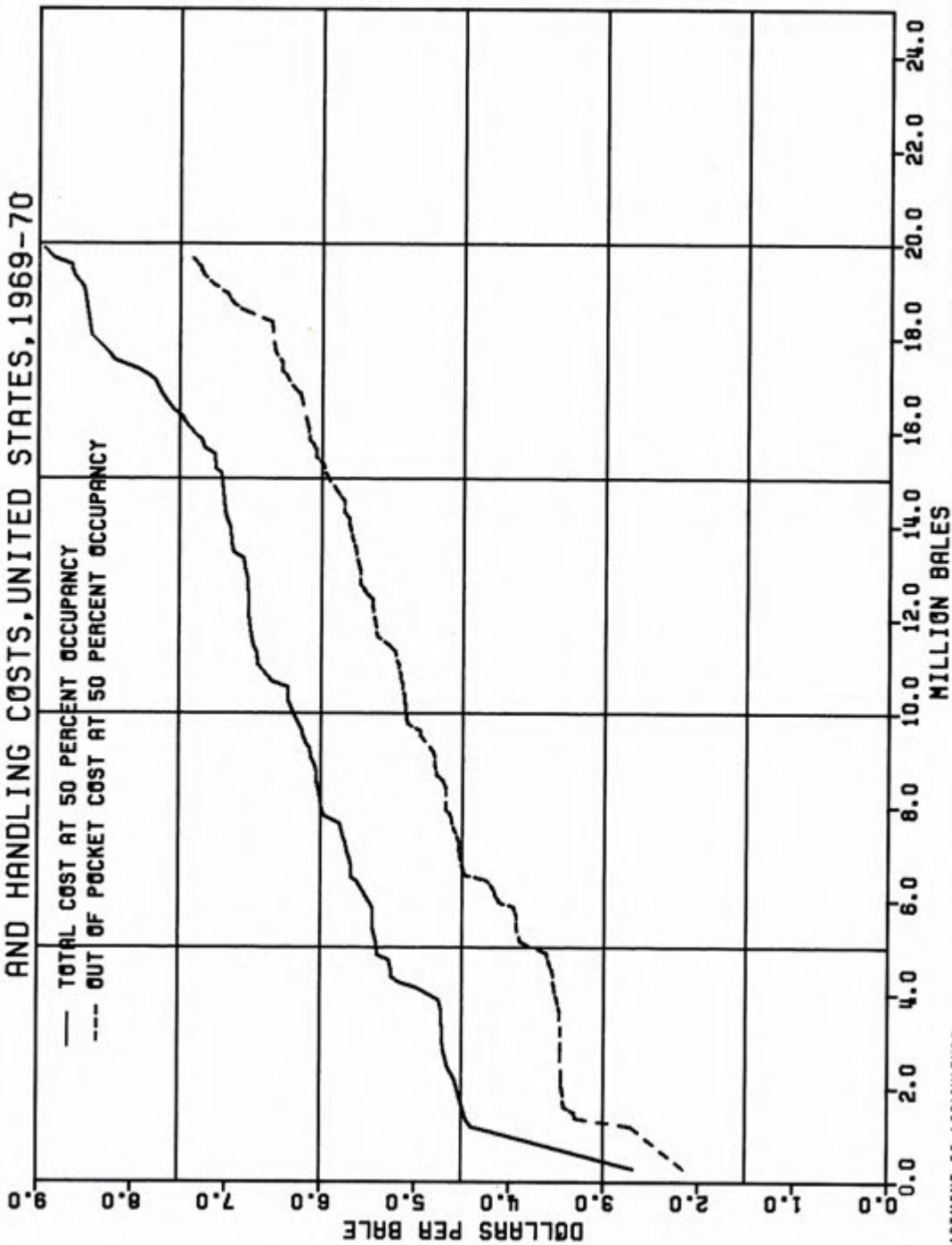


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NEG. ERS 7607-70(3) ECONOMIC RESEARCH SERVICE

FIGURE 10

COTTON STORAGE CAPACITY AND STORAGE AND HANDLING COSTS, UNITED STATES, 1969-70

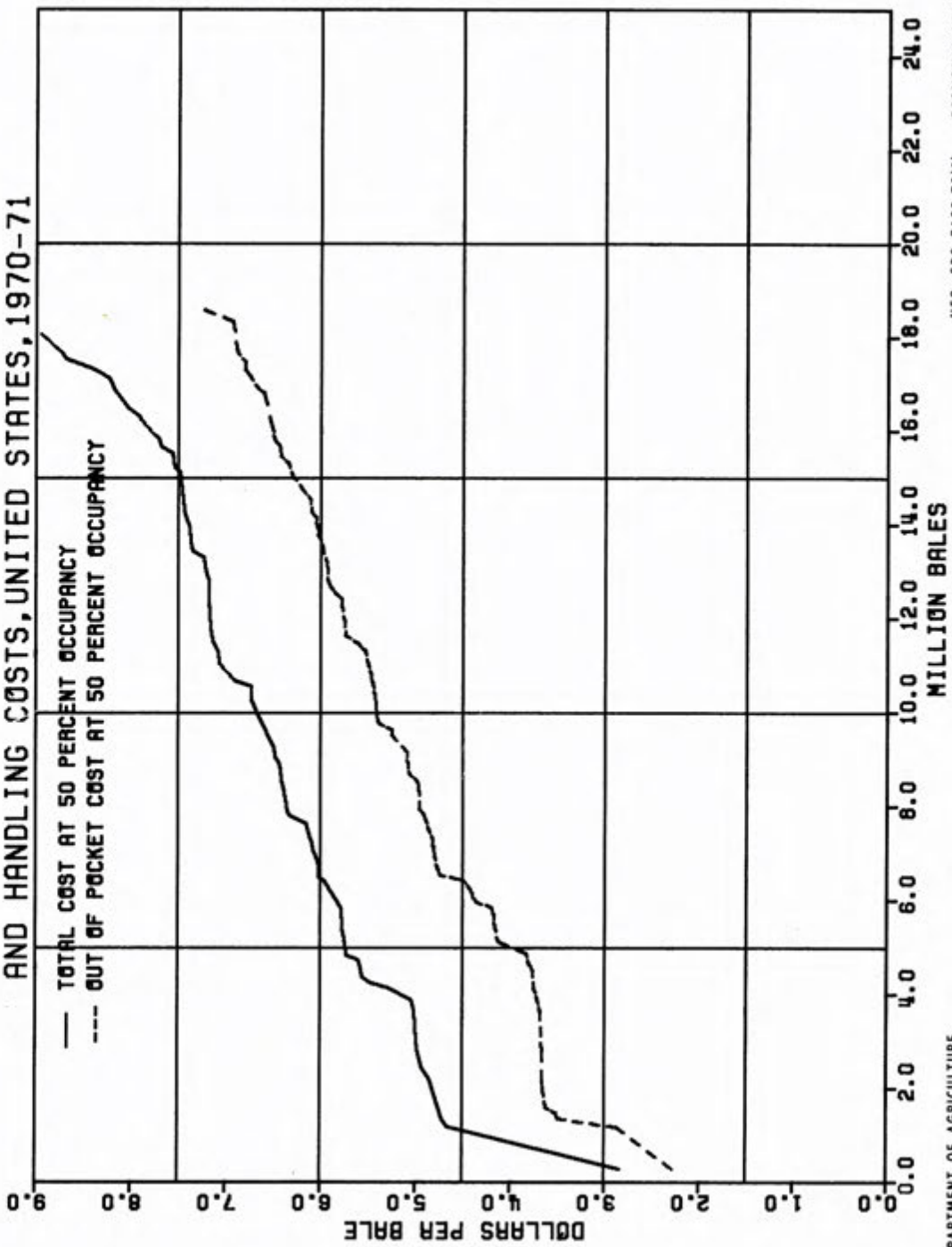


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FIGURE 11

COTTON STORAGE CAPACITY AND STORAGE AND HANDLING COSTS, UNITED STATES, 1970-71



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FIGURE 12

APPENDIX: METHODOLOGY

Sampling

Cotton storage and handling facilities are generally classified as compresses (facilities with machinery capable of changing the density of the cotton bale) and warehouses (facilities without compression equipment).

Because of this and other known differences, selection of plants to be studied was made independently for warehouse and compress facilities. Before actual selection of the study plants, all plants approved by the Commodity Credit Corporation were stratified by type (compress or warehouse), geographic region, and capacity group. A random sample was then drawn from each strata.

A total of 131 plants (73 compresses and 58 warehouses) were selected for study from a universe of about 917 plants eligible to handle and store Government-owned and/or -controlled cotton. However, because of insufficient data, inability to contact owners or managers, and other factors, 11 firms (10 warehouses and 1 compress) were deleted from the sample, leaving 72 compresses and 48 warehouses. The remaining sample represented approximately 36 percent of the approved capacity of the universe and about 13 percent of the total number of plants.

Compresses were sampled at three capacity group levels and warehouses at five levels. The sampling rate of each size group was used to weight the results for areas and to expand the sample to the universe. The procedures used were developed in consultation with the Statistical Reporting Service, USDA.

Cost and other data were obtained by personal interview with owners, managers, or other personnel assigned by the company to assist in development of data. Questionnaires were completed relating to quantities of cotton received, stored, shipped, and compressed. Accounting and other records of individual firms were studied and data collected on inventories, plant and equipment, type of structure, and use made of building (i.e., proportions used for such functions as receiving, storage, compression, and shipping). Crew organization and makeup, number of bales handled per hour in each service, numbers and type of equipment used in conjunction with the labor force, and other pertinent data were developed in cooperation with managers, foremen, and others having intimate knowledge of all phases of plant operation. In addition, all cost data pertinent to plant operation, including taxes, labor, payrolls, electricity, fuel supplies, home office prorations, management and supervisory salaries, and insurance claims were obtained for each facility. Cost and related volume data for each service performed were summarized and tabulated for each plant, size grouping, area, and the total United States according to the plan outlined in the following pages.

Depreciation and Interest

Book depreciation on buildings and equipment was not used because, in a large number of instances, buildings and equipment had been fully depreciated and many firms did not show a cost for interest on investment. Use of book

depreciation and interest would have had the effect of allowing substantial depreciation and interest charges in instances where new plants had been constructed or an old plant had recently changed hands, but no depreciation or interest charges where plants of comparable age and structure had been fully depreciated.

Standard Depreciation Rate Schedule
(Straight Line Method)

To minimize the effects on costs of variations among plants in depreciation and interest on investment, standard rates were used for all plants. The interest allowance on capital investment was computed at 7 percent of one-half the original acquisition cost of buildings and equipment, plus the original cost of land for all plants. Depreciation rates used to recompute depreciation charges for all plants are shown in the following tabulation:

<u>Buildings and improvements</u>	<u>Percent</u>
Iron clad, wood frame	2.5
Brick, concrete or steel	2.0
Wood	3.3
Fences	5.0
Water tower and tanks	2.5
Railroad sidings	3.3
Roadways, pavement of grounds	5.0
 <u>Plant equipment</u>	
Compression	3.0
 <u>Handling and automotive equipment</u>	
Clamps: 5,000# or less	14.3
6,000# or over	16.7
Tractors	6.7
Trailers, warehouse and yard	6.7
Hand trucks	4.0
Trucks, road	14.3
Automobiles	20.0
Conveyor systems	14.3
Shop equipment	6.7
Air compressors	6.7
Scales	5.0
Fire equipment	5.0
Personnel carriers	10.0
Motorized sweepers	14.3
 <u>Office</u>	
Furniture and equipment	10.0

Method Used to Allocate Cost

Allocation of cost items to functions was made in a uniform manner for each plant according to the following plan:

A. Fixed cost

1. Building depreciation. Based on estimates obtained from warehousemen as to the percentage of total space utilized for storage, receiving, compression, shipping, and other functions.
2. Equipment depreciation.
 - a. Compress equipment--direct to compression.
 - b. Materials-handling equipment--percentage of total hours used in each function.
 - c. Other minor equipment--percentage of total revenue received from each function.
3. Insurance and taxes. Buildings insurance and taxes were allocated in same manner as item A-1; equipment in the same manner as items A-2a, A-2b, and A-2c.
4. Leases and rentals. Building leases were allocated to functions in the same manner as item A-1. Leases of equipment in same manner as equipment depreciation in items A-2a, A-2b, and A-2c.
5. Interest on capital investment. Percentage of total revenue received from each function.

B. Variable cost

1. Personnel expense.
 - a. Executive--percentage of total revenue received for each function.
 - b. Management--percentage of total labor hours for each function.
 - c. Supervisory--hours as recorded to specific service; remainder, percentage of total labor hours to each function.
 - d. Engineering and mechanics--estimates by firm personnel.
 - e. Handling labor--percentage of total labor hours to each function.
 - f. Watchmen and cleaning and maintenance--percentage of total warehouse space used in each function.
 - g. Mechanics' helpers--estimates by firm personnel.

- h. Head clerk--percentage of total revenue received from each function.
- i. Other clerks--estimates by firm personnel.
- j. Repairs and maintenance--compression equipment direct; buildings and improvements same as item A-1; other plant equipment same as A-2b and A-2c.
- k. Materials-handling equipment--same as item 2b.
- l. License and bonds--direct to storage.
- m. Fuel compress--direct to compression.
- n. Other utilities--percentage of total revenue for each function.
- o. Home office--same as item m.
- p. Warehouse supplies--identifiable supplies direct to function, unidentifiable supplies percentage of total revenue received from each function.
- q. Office supplies--percentage of total revenue received from each function.
- r. Claims--direct to storage.
- s. Transportation expense--percentage of total revenue received from each function.
- t. Other miscellaneous cost--percentage of total revenue received from each function.
- u. Interest on working capital--percentage of total direct labor hours used in each function.

Replacement Cost

As a basis for estimating rates that might prevail under conditions of free competition and for deriving rates required to ensure new investment or reinvestment in the industry, plant replacement values were computed and used as a basis for recomputing depreciation and interest charges. These costs are based on a standard type of construction; that is, the typical type prevalent in much of the Belt--wood frame, iron clad. The square foot cost was estimated at \$2.57 for compresses and \$2.40 for warehouses in 1969-70, and \$2.70 and \$2.52, respectively, in 1970-71. These costs include the cost of buildings, water systems, spur-tracks, outside black topping or paving, and other improvements.

In developing the building and improvement cost for each plant, the estimated cost was applied to the total number of square feet of floor space existing in 1968-69. Moreover, all other depreciable assets of individual plants except compresses and land were replaced at 110 and 115 percent of their acquisition cost to obtain cost for 1969-70 and 1970-71, respectively. Replacement of the compression equipment was estimated at \$120,000. An allowance equal to the original cost of land was allowed in estimating returns on investment. Allocation of cost so derived was done in the same manner as described in the previous section.

Estimates of Demand for Storage Space

To establish the total amount of storage space that would be needed under conditions of free competition in 1970-71, estimates were made for production, disappearance, carryover, and the total amounts of cotton stored in public storage establishments. For 1969-70, actual data were available for production and inventories for a portion of the year. Estimates based on historical patterns were used as a basis for extending data for the remainder of the year.

Because of the difficulty in projecting production for 1970-71, estimates based on three levels of production were made.

Production in 1969-70 has been estimated at 10.04 million bales, exports at 2.70 million, and domestic consumption at 8.10 million--with a carryover of 6.40 million on August 1, 1969. Peak storage requirements for the Belt were estimated at 9.14 million bales. By areas, peak requirements are 1.31 million in the Southeast, 3.23 in the South Central, 2.97 in the Southwest, and 1.79 in the West.

Peak storage requirements in 1970-71, estimating production at 10 million bales, would be 8.08 million, with 1.15 million required in the Southeast, 2.84 million in the South Central, 2.63 million in the Southwest, and 1.58 million in the West. Consumption would be about 3.50 million bales in exports and 8.30 million in domestic consumption.

With a crop of 12 million, peak requirements would be 9.57 million bales, with 1.37 million in the Southeast, 3.30 million in the South Central, 3.11 million in the Southwest, and 1.87 million in the West. Consumption was assumed to be the same as above.

Assumption of a production level of 14 million bales results in peak storage requirements of 11.06 million bales for the Belt, with peak requirements of 1.64 million in the Southeast, 3.84 million in the South Central, 3.68 million in the Southwest, and 1.90 million in the West. Consumption was assumed to remain unchanged from the 11.8 million bales previously mentioned.

The seasonal movements in receipts and shipments and the carryover for each geographical area and for the United States for 1970-71 were estimated on the basis of historical movements and distribution.

Basis for Projecting 1968-69 Cost to 1969-70 and 1970-71

The factors used to project 1968-69 costs to 1969-70 and 1970-71 are shown below:

Cost items	:	:	:
	:	Percentage increase	Percentage increase
	:	from 1968-69 to	from 1968-69 to
	:	1969-70	1970-71
	:		
<u>Fixed cost</u>	:		
Depreciation	:	<u>1/</u>	<u>1/</u>
Insurance	:	6.0	13.5
Taxes	:	6.0	13.5
Interest on investment	:	6.0	13.5
	:		
<u>Variable cost</u>	:		
Labor	:	6.0	12.0
Personnel	:	6.0	12.0
Electricity, fuel, etc.	:	none	none
Repairs & maintenance buildings	:	6.0	12.0
Materials-handling equipment	:	.110	.220
Insurance, cotton	:	none	none
All other items	:	4.0	8.0
	:		

1/ Building cost computed at \$2.57 per square foot for compresses in 1969-70 and \$2.40 per square foot for warehouses. Comparable figures for 1970-71 are \$2.70 and \$2.52, respectively. Depreciation was computed at 2.6 percent of the total cost so derived.

Table 7 .--Receiving: Standardized cost per bale at selected warehouses, by area and United States, fiscal 1968-69

Cost item	Area				
	South- east	South Central	South- west	West	United States
- - - - - Dollars per bale - - - - -					
<u>Fixed costs</u>					
Depreciation <u>1/</u>.....	.060	.062	.048	.077	.057
Insurance.....	.020	.025	.010	.013	.018
Taxes.....	.034	.016	.016	.032	.026
Leases and rentals.....	.012	.028	.008	.046	.016
Interest on investment <u>2/</u>.....	.113	.081	.099	.074	.101
Total fixed costs.....	.239	.212	.181	.242	.218
<u>Variable costs</u>					
Personnel expenses.....	.943	.496	.560	.474	.733
Handling equipment <u>3/</u>.....	.103	.031	.061	.060	.076
Repairs and maintenance.....	.010	.013	.008	.012	.010
Other utilities.....	.021	.015	.019	.016	.019
Home office.....	.027	.067	.062	.082	.047
Warehouse supplies.....	.004	.034	.030	.008	.016
Office supplies.....	--	.008	.006	.002	.006
Claims.....	--	--	--	--	--
Transportation expenses <u>4/</u>.....	.002	.017	.002	.004	.005
Other <u>5/</u>.....	.020	.016	.026	.023	.021
Interest, working capital <u>6/</u>...	.035	.018	.020	.024	.027
Total variable costs.....	1.165	.715	.794	.705	.960
Total fixed and variable costs..	1.404	.927	.975	.947	1.178

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

2/ Calculated at 7.0 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/ Costs 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, legal, etc.

6/ Calculated at 8.0 percent per annum 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 8.--Receiving: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1969-70

Cost item	Area				
	South-east	South Central	South-west	West	United States
----- Dollars per bale -----					
<u>Fixed costs 1/</u>					
Depreciation.....	.114	.096	.070	.082	.098
Insurance.....	.021	.027	.011	.014	.019
Taxes.....	.036	.017	.017	.034	.028
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.138	.173	.149	.057	.142
Total fixed costs.....	.309	.313	.247	.187	.287
<u>Variable costs 2/</u>					
Personnel expenses.....	1.000	.530	.594	.502	.776
Handling equipment.....	.113	.034	.067	.067	.084
Repairs and maintenance.....	.011	.014	.009	.013	.011
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.022	.015	.019	.017	.023
Home office.....	.029	.071	.066	.087	.050
Warehouse supplies.....	.004	.035	.031	.008	.017
Office supplies.....	--	.009	.006	.002	.003
Claims.....	--	--	--	--	--
Transportation expenses.....	.002	.018	.002	.004	.005
Other.....	.021	.017	.027	.024	.022
Interest, working capital.....	.036	.019	.021	.025	.028
Total variable costs.....	1.238	.762	.842	.749	1.019
Total fixed and variable costs	1.547	1.075	1.089	.936	1.306

1/ Depreciation and interest on investment based on replacing facilities and equipment at 1969-70 price levels. Volumes of cotton were assumed to be distributed in the same patterns as prevailed in 1968-69.

2/ Cost developed from sample firms for 1968-69 were adjusted to reflect estimated changes expected to be incurred in 1969-70.

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.--Receiving: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area				
	South- east	South Central	South- west	West	United States
- - - - - Dollars per bale - - - - -					
Fixed costs					
Depreciation.....	.102	.086	.062	.073	.087
Insurance.....	.019	.025	.010	.013	.018
Taxes.....	.033	.016	.016	.031	.025
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.127	.159	.137	.052	.131
Total fixed costs.....	.281	.286	.225	.169	.261
Variable costs					
Personnel expenses.....	1.060	.562	.630	.532	.827
Handling equipment.....	.125	.038	.074	.074	.094
Repairs and maintenance.....	.012	.015	.010	.014	.013
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.023	.016	.020	.018	.021
Home office.....	.031	.075	.070	.092	.054
Warehouse supplies.....	.004	.037	.033	.008	.019
Office supplies.....	--	.010	.006	.002	.004
Claims.....	--	--	--	--	--
Transportation expenses.....	.002	.019	.002	.004	.005
Other.....	.022	.018	.028	.025	.024
Interest, working capital.....	.038	.020	.022	.027	.031
Total variable costs.....	1.317	.810	.895	.796	1.092
Total fixed and variable costs..	1.598	1.096	1.120	.965	1.353

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, for explanation of various cost item.

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.--Receiving: Standardized cost per bale at selected compresses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.025	.046	.057	.021	.032	.041
Insurance.....	.009	.009	.008	.004	.007	.008
Taxes.....	.023	.024	.029	.013	.032	.024
Leases and rentals.....	.002	.009	.014	.006	.024	.011
Interest on investment..	.073	.084	.065	.037	.084	.070
Total fixed costs.....	.132	.172	.173	.081	.179	.154
Variable costs						
Personnel expenses.....	.638	.542	.494	.271	.604	.495
Handling equipment.....	.064	.066	.053	.041	.076	.059
Repairs & maintenance...	.021	.016	.009	.002	.017	.012
Other utilities.....	.013	.008	.011	.008	.010	.009
Home office.....	.027	.085	.034	.031	.003	.048
Warehouse supplies.....	.027	.064	.048	.035	.084	.055
Office supplies.....	.006	.013	.004	.002	.020	.009
Claims.....	--	--	--	--	--	--
Transportation expenses..	.002	.003	.011	.001	.005	.005
Other.....	.019	.009	.014	.007	.013	.011
Interest, working capital.....	.022	.022	.019	.014	.025	.020
Total variable costs..	.839	.828	.697	.412	.857	.723
Total fixed and variable costs.....	.971	1.000	.870	.493	1.036	.877

1/ See footnotes, table 7, 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 11.--Receiving: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.081	.079	.094	.027	.055	.071
Insurance.....	.011	.011	.009	.004	.009	.009
Taxes.....	.026	.027	.034	.015	.037	.028
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.133	.158	.171	.046	.133	.135
Total fixed costs.....	.251	.275	.308	.092	.234	.243
Variable costs						
Personnel expenses.....	.676	.574	.524	.287	.640	.525
Handling equipment.....	.070	.073	.058	.045	.084	.065
Repairs & maintenance...	.022	.017	.010	.002	.018	.013
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.014	.008	.012	.009	.011	.010
Home office.....	.029	.090	.036	.033	.003	.051
Warehouse supplies.....	.029	.068	.051	.037	.089	.058
Office supplies.....	.007	.014	.004	.002	.021	.010
Claims.....	--	--	--	--	--	--
Transportation expenses..	.002	.003	.012	.001	.005	.005
Other.....	.020	.009	.015	.007	.014	.012
Interest, working capital.....	.023	.023	.020	.015	.027	.021
Total variable costs..	.892	.879	.742	.438	.912	.770
Total fixed and variable costs.....	1.143	1.154	1.050	.530	1.146	1.013

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, 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 12.--Receiving: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.077	.075	.089	.026	.052	.067
Insurance.....	.011	.011	.008	.004	.008	.009
Taxes.....	.025	.026	.033	.015	.036	.027
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.129	.154	.167	.044	.130	.133
Total fixed costs.....	.242	.266	.297	.089	.226	.236
Variable costs						
Personnel expenses.....	.712	.608	.555	.304	.678	.556
Handling equipment.....	.078	.081	.064	.050	.093	.072
Repairs & maintenance...	.023	.018	.011	.002	.019	.014
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.015	.008	.013	.010	.012	.011
Home office.....	.031	.100	.038	.035	.003	.056
Warehouse supplies.....	.031	.072	.054	.039	.094	.061
Office supplies.....	.007	.015	.004	.002	.022	.010
Claims.....	--	--	--	--	--	--
Transportation expenses..	.002	.003	.013	.001	.005	.005
Other.....	.021	.010	.016	.007	.015	.012
Interest, working capital.....	.024	.024	.021	.016	.029	.022
Total variable costs..	.944	.939	.789	.466	.970	.819
Total fixed and variable costs.....	1.186	1.205	1.086	.555	1.192	1.055

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, 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 13.--Storage: Standardized cost per bale per month at selected warehouses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area				United States
	South-east	South Central	South-west	West	
- - - - - Dollars per bale - - - - -					
<u>Fixed costs</u>					
Depreciation.....	.067	.032	.048	.063	.055
Insurance.....	.012	.007	.009	.017	.011
Taxes.....	.027	.005	.012	.051	.021
Leases and rentals.....	.007	.037	.013	.054	.017
Interest on investment.....	.070	.030	.042	.065	.055
Total fixed costs.....	.183	.111	.124	.250	.159
<u>Variable costs</u>					
Personnel expenses.....	.230	.044	.103	.116	.156
Handling equipment.....	.015	.002	.011	.014	.012
Repairs and maintenance.....	.026	.019	.019	.024	.023
Cotton, insurance.....	.036	.019	.011	.044	.027
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.015	.004	.009	.013	.011
Home office.....	--	.012	.025	.065	.025
Warehouse supplies.....	.009	.008	.005	.002	.007
Office supplies.....	.004	.002	.002	.002	.003
Claims.....	.002	.005	.001	--	.002
Transportation expenses.....	.002	.004	.004	.003	.003
Other.....	.021	.015	.013	.024	.018
Interest, working capital.....	.004	.001	.002	.004	.003
Total variable costs.....	.364	.135	.205	.311	.290
Total fixed and variable costs...	.547	.246	.329	.561	.449

1/ See footnotes, table 7, 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.--Storage: Estimated replacement cost per bale per month at selected warehouses, by area and United States, fiscal 1969-70

Cost item ^{1/}	Area				
	South- east	South Central	South- west	West	United States
	- - - - - Dollars per bale - - - - -				
<u>Fixed costs</u>					
Depreciation.....	.124	.067	.092	.139	.106
Insurance.....	.013	.008	.010	.018	.012
Taxes.....	.029	.005	.013	.054	.022
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.093	.057	.064	.047	.076
Total fixed costs.....	.259	.137	.179	.258	.216
<u>Variable costs</u>					
Personnel expenses.....	.244	.047	.110	.123	.155
Handling equipment.....	.017	.002	.012	.016	.013
Repairs and maintenance.....	.028	.020	.020	.025	.024
Cotton, insurance.....	.036	.019	.011	.047	.027
Licenses and bonds.....	.008	.003	.003	.005	.006
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.016	.004	.010	.014	.012
Home office.....	--	.013	.027	.069	.026
Warehouse supplies.....	.009	.008	.005	.002	.007
Office supplies.....	.004	.002	.002	.002	.003
Claims.....	.002	.005	.001	--	.002
Transportation expenses.....	.002	.004	.004	.003	.003
Other.....	.014	.013	.011	.020	.013
Interest, working capital.....	.004	.001	.002	.004	.003
Total variable costs.....	.384	.141	.218	.330	.294
Total fixed and variable costs..	.643	.278	.397	.588	.510

^{1/} See footnotes, table 7, for explanation of various cost items, and footnotes table 8, 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.--Storage: Estimated replacement cost per bale per month at selected warehouses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area				
	South- east	South Central	South- west	West	United States
----- Dollars per bale -----					
Fixed costs					
Depreciation.....	.129	.070	.095	.144	.110
Insurance.....	.014	.009	.011	.019	.013
Taxes.....	.031	.005	.014	.057	.024
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.099	.061	.068	.050	.081
Total fixed costs.....	.273	.145	.188	.270	.228
Variable costs					
Personnel expenses.....	.259	.050	.117	.130	.176
Handling equipment.....	.019	.002	.013	.018	.014
Repairs and maintenance.....	.030	.021	.021	.027	.026
Cotton, insurance.....	.038	.020	.012	.050	.029
Licenses and bonds.....	.008	.003	.003	.005	.006
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.017	.004	.011	.015	.013
Home office.....	--	.014	.029	.073	.014
Warehouse supplies.....	.010	.008	.005	.002	.008
Office supplies.....	.004	.002	.002	.002	.003
Claims.....	.002	.005	.001	--	.002
Transportation expenses.....	.002	.004	.004	.003	.003
Other.....	.015	.014	.011	.021	.014
Interest, working capital.....	.004	.001	.002	.004	.003
Total variable costs.....	.408	.148	.231	.350	.311
Total fixed and variable costs...	.681	.293	.419	.620	.539

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, 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.--Storage: Standardized cost per bale per month at selected compresses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
<u>Fixed costs</u>						
Depreciation.....	.040	.043	.062	.035	.052	.047
Insurance.....	.009	.007	.009	.006	.008	.008
Taxes.....	.024	.023	.028	.026	.042	.027
Leases and rentals.....	.001	.003	.015	.012	.014	.008
Interest on investment..	.030	.039	.031	.035	.047	.037
Total fixed costs.....	.104	.115	.145	.114	.163	.127
<u>Variable costs</u>						
Personnel expenses.....	.160	.111	.113	.069	.099	.106
Handling equipment.....	.010	.013	.010	.012	.013	.012
Repairs & maintenance...	.065	.039	.024	.024	.044	.034
Cotton, insurance.....	.010	.014	.006	.016	.003	.010
Other utilities.....	.007	.003	.005	.009	.004	.005
Home office.....	.011	.034	.014	.035	.003	.023
Warehouse supplies.....	.005	.009	.004	.006	.007	.007
Office supplies.....	.006	.005	.002	.002	.015	.005
Claims.....	.003	.028	.004	.002	.005	.013
Transportation expenses..	.001	.001	.007	.001	.002	.003
Other.....	.023	.012	.011	.010	.010	.012
Interest, working capital.....	.002	.002	.004	.002	.002	.003
Total variable costs..	.303	.271	.204	.188	.207	.233
Total fixed and variable costs.....	.407	.386	.349	.302	.370	.360

1/ See footnotes, table 7, 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 17.--Storage: Estimated replacement cost per bale per month at selected compresses, by area and United States, fiscal 1969-70

Cost item ^{1/}	Area					
	South- east	South Central	South- west	West	Ports	United States
----- Dollars per bale -----						
Fixed costs						
Depreciation.....	.115	.102	.152	.060	.107	.108
Insurance.....	.011	.008	.011	.006	.009	.009
Taxes.....	.027	.026	.032	.030	.048	.031
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.087	.068	.078	.044	.069	.068
Total fixed costs.....	.240	.204	.273	.140	.233	.216
Variable costs						
Personnel expenses.....	.170	.118	.120	.073	.105	.113
Handling equipment.....	.011	.014	.011	.013	.014	.013
Repairs & maintenance...	.069	.041	.025	.025	.047	.036
Cotton, insurance.....	.010	.014	.006	.016	.003	.010
Licenses & bonds.....	.012	.008	.004	.001	.005	.006
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.007	.003	.005	.010	.004	.005
Home office.....	.012	.036	.015	.037	.003	.025
Warehouse supplies.....	.005	.010	.004	.006	.007	.007
Office supplies.....	.006	.005	.002	.002	.016	.005
Claims.....	.003	.030	.004	.002	.005	.013
Transportation expenses..	.001	.001	.007	.001	.002	.003
Other.....	.012	.004	.007	.010	.005	.007
Interest, working capital.....	.002	.002	.004	.002	.002	.002
Total variable costs..	.320	.286	.214	.198	.218	.245
Total fixed and variable costs.....	.560	.490	.487	.338	.451	.461

^{1/} See footnotes, table 7, for explanation of various cost items, and footnotes 8, 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 18.--Storage: Estimated replacement cost per bale per month at selected compresses, by area and United States, fiscal 1970-71 ^{1/}

Cost item ^{2/}	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.119	.106	.158	.062	.111	.113
Insurance.....	.012	.009	.012	.006	.010	.010
Taxes.....	.029	.028	.034	.032	.051	.033
Leases and rentals.....	--	--	--	--	--	--
Interest on investment...	.093	.072	.083	.047	.073	.072
Total fixed costs.....	.253	.215	.287	.147	.245	.228
Variable costs						
Personnel expenses.....	.180	.125	.127	.077	.111	.120
Handling equipment.....	.012	.016	.012	.014	.016	.014
Repairs & maintenance...	.073	.043	.027	.027	.050	.040
Cotton, insurance.....	.011	.015	.006	.017	.003	.010
Licenses & bonds.....	.013	.008	.004	.001	.005	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.007	.003	.005	.011	.004	.006
Home office.....	.013	.038	.016	.039	.003	.029
Warehouse supplies.....	.005	.011	.004	.006	.007	.007
Office supplies.....	.006	.005	.002	.002	.017	.005
Claims.....	.003	.032	.004	.002	.005	.015
Transportation expenses..	.001	.001	.007	.001	.002	.003
Other.....	.013	.004	.007	.011	.005	.008
Interest, working capital.....	.002	.002	.004	.002	.002	.002
Total variable costs..	.339	.303	.225	.210	.230	.259
Total fixed and variable costs.....	.592	.518	.512	.357	.475	.487

^{1/} See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

^{2/} See footnotes, table 7, 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 19.--Break-out: Standardized cost per bale at selected warehouses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area				
	South- east	South Central	South- west	West	United States
	- - - - - Dollars per bale - - - - -				
<u>Fixed costs</u>					
Depreciation.....	.031	.047	.038	.037	.036
Insurance.....	.015	.010	.009	.008	.012
Taxes.....	.027	.008	.016	.024	.021
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	*	.002	.013	*	*
Total fixed costs.....	.073	.067	.076	.069	.069
<u>Variable costs</u>					
Personnel expenses.....	.520	.583	.412	.155	.480
Handling equipment.....	.095	.114	.110	.042	.098
Repairs and maintenance.....	--	--	--	--	--
Other utilities.....	*	.001	.002	*	.001
Home office.....	*	.002	.010	*	.007
Warehouse supplies.....	.007	.047	.013	*	.017
Office supplies.....	--	--	--	--	--
Claims.....	--	--	--	--	--
Transportation expenses.....	--	--	--	--	--
Other.....	*	.004	.001	*	.002
Interest, working capital.....	.028	.024	.017	.010	.023
Total variable costs.....	.650	.775	.565	.207	.628
Total fixed and variable costs..	.723	.842	.640	.276	.697

1/ See footnotes, table 7, for explanation of various cost items.

*Less than .0005 dollars 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 20.--Break-out: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area				
	South- east	South Central	South- west	West	United States
	- - - - - Dollars per bale - - - - -				
<u>Fixed costs</u>					
Depreciation.....	.037	.051	.045	.040	.042
Insurance.....	.016	.011	.010	.008	.013
Taxes.....	.029	.009	.017	.025	.022
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	--	.003	.014	--	.004
Total fixed costs.....	.082	.074	.086	.073	.081
<u>Variable costs</u>					
Personnel expenses.....	.551	.620	.437	.164	.511
Handling equipment.....	.105	.125	.121	.047	.109
Repairs and maintenance.....	--	--	--	--	--
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	--	.001	.002	--	.001
Home office.....	--	.002	.011	--	.003
Warehouse supplies.....	.008	.050	.014	--	.017
Office supplies.....	--	--	--	--	--
Claims.....	--	--	--	--	--
Transportation expenses.....	--	--	--	--	--
Other.....	--	.004	.001	--	.001
Interest, working capital.....	.030	.025	.018	.011	.025
Total variable costs.....	.694	.827	.604	.222	.667
Total fixed and variable costs..	.776	.901	.690	.295	.748

1/ See footnotes, table 7, for explanation of various cost items, and footnotes table 8, 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.--Break-out: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area				
	South- east	South Central	South- west	West	United States
----- Dollars per bale -----					
Fixed costs					
Depreciation.....	.041	.058	.051	.045	.047
Insurance.....	.018	.013	.012	.009	.015
Taxes.....	.033	.010	.020	.029	.025
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	--	.003	.016	--	.005
Total fixed costs.....	.092	.084	.099	.083	.092
Variable costs					
Personnel expenses.....	.584	.657	.463	.174	.542
Handling equipment.....	.117	.139	.134	.052	.121
Repairs and maintenance.....	--	--	--	--	--
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	--	--	--	--	--
Home office.....	--	.001	.002	--	.001
Warehouse supplies.....	.008	.002	.012	--	.007
Office supplies.....	--	.053	.015	--	.014
Claims.....	--	--	--	--	--
Transportation expenses.....	--	--	--	--	--
Other.....	--	.004	.001	--	.001
Interest, working capital.....	.030	.025	.018	.012	.025
Total variable costs.....	.739	.881	.645	.238	.711
Total fixed and variable costs..	.831	.965	.744	.321	.803

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, 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.--Break-out: Standardized cost per bale at selected compresses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.011	.040	.030	.028	.019	.031
Insurance.....	.005	.008	.005	.012	.008	.008
Taxes.....	.013	.028	.007	.020	.052	.023
Leases and rentals.....	--	.002	.001	--	.029	.006
Interest on investment..	--	--	.003	--	--	*
Total fixed costs.....	.029	.078	.046	.060	.108	.068
Variable costs						
Personnel expenses.....	.571	.368	.303	.419	.341	.372
Handling equipment.....	.060	.102	.047	.125	.137	.094
Repairs & maintenance...	--	--	.002	--	--	*
Other utilities.....	--	--	.001	--	--	*
Home office.....	--	--	.001	--	--	*
Warehouse supplies.....	.009	.008	.008	.009	.005	.008
Office supplies.....	--	--	--	--	--	--
Claims.....	--	--	--	--	--	--
Transportation expenses..	--	--	--	--	--	--
Other.....	--	--	--	--	--	--
Interest, working capital.....	.027	.021	.016	.021	.023	.020
Total variable costs..	.667	.499	.378	.574	.506	.494
Total fixed and variable costs.....	.696	.577	.424	.634	.614	.562

1/ See footnotes, table 7, for explanation of various cost items.

*Less than .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 23.--Break-out: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	- - - - - Dollars per bale - - - - -					
<u>Fixed costs</u>						
Depreciation.....	.015	.043	.037	.032	.052	.039
Insurance.....	.005	.008	.005	.013	.008	.008
Taxes.....	.014	.030	.008	.021	.055	.025
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	--	--	.007	--	--	*
Total fixed costs.....	.034	.081	.057	.066	.115	.072
<u>Variable costs</u>						
Personnel expenses.....	.610	.390	.321	.444	.361	.404
Handling equipment.....	.066	.112	.052	.138	.151	.103
Repairs & maintenance...	--	--	.002	--	--	*
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	--	--	--	--	--	--
Home office.....	--	--	.001	--	--	*
Warehouse supplies.....	.010	.008	.001	.010	.005	.006
Office supplies.....	--	--	.008	--	--	*
Claims.....	--	--	--	--	--	--
Transportation expenses..	--	--	--	--	--	--
Other.....	--	--	--	--	--	--
Interest, working capital.....	.029	.022	.017	.022	.024	.021
Total variable costs...	.715	.532	.402	.614	.541	.534
Total fixed and variable costs.....	.749	.613	.459	.680	.656	.606

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, for basic assumptions.

*Less than .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 24.--Break-out: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.015	.042	.036	.031	.051	.038
Insurance.....	.005	.008	.005	.013	.008	.008
Taxes.....	.014	.030	.008	.021	.055	.025
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	*	*	.007	*	*	.002
Total fixed costs.....	.034	.080	.056	.065	.114	.073
Variable costs						
Personnel expenses.....	.650	.413	.340	.471	.383	.418
Handling equipment.....	.073	.124	.058	.153	.168	.115
Repairs & maintenance...	*	*	.002	*	*	*
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	--	--	--	--	--	--
Home office.....	*	*	.001	*	*	*
Warehouse supplies.....	.011	.008	.001	.011	.005	.007
Office supplies.....	*	*	.008	*	*	.001
Claims.....	--	--	--	--	--	--
Transportation expenses..	--	--	--	--	--	--
Other.....	--	--	--	--	--	--
Interest, working capital.....	.031	.023	.018	.023	.025	.023
Total variable costs..	.765	.568	.428	.658	.581	.564
Total fixed and variable costs.....	.799	.648	.484	.723	.695	.637

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, for explanation of various cost items.

*Less than .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 25.--Shipping: Standardized cost per bale at selected warehouses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area				
	South- east	South Central	South- west	West	United States
- - - - - Dollars per bale - - - - -					
<u>Fixed costs</u>					
Depreciation.....	.071	.048	.039	.047	.057
Insurance.....	.019	.011	.008	.013	.014
Taxes.....	.024	.008	.013	.036	.019
Leases and rentals.....	.014	.024	.008	.033	.016
Interest on investment.....	.130	.054	.074	.032	.096
Total fixed costs.....	.258	.145	.142	.161	.202
<u>Variable costs</u>					
Personnel expenses.....	.665	.275	.425	.067	.495
Handling equipment.....	.072	.035	.061	.012	.059
Repairs and maintenance.....	.010	.010	.006	.021	.010
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.028	.007	.017	.008	.020
Home office.....	--	.016	.042	.041	.016
Warehouse supplies.....	.005	.047	.015	.001	.015
Office supplies.....	.006	.005	.004	.001	.004
Claims.....	--	--	--	--	--
Transportation expenses.....	.003	.007	.001	.002	.003
Other.....	.019	.029	.021	.011	.021
Interest, working capital.....	.020	.009	.012	.003	.015
Total variable costs.....	.828	.440	.604	.167	.658
Total fixed and variable costs..	1.086	.585	.746	.328	.860

1/ See footnotes, table 7, 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 26.--Shipping: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area				
	South- east	South Central	South- west	West	United States
----- Dollars per bale -----					
Fixed costs					
Depreciation.....	.092	.066	.059	.087	.079
Insurance.....	.020	.020	.009	.014	.017
Taxes.....	.025	.010	.014	.038	.020
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.175	.107	.132	.029	.142
Total fixed costs.....	.312	.203	.214	.168	.258
Variable costs					
Personnel expenses.....	.705	.292	.451	.154	.529
Handling equipment.....	.079	.039	.067	.013	.064
Repairs and maintenance.....	.011	.011	.006	.022	.010
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.030	.007	.018	.008	.021
Home office.....	--	.017	.045	.043	.017
Warehouse supplies.....	.005	.050	.016	.001	.016
Office supplies.....	.006	.005	.004	.001	.005
Claims.....	--	--	--	--	--
Transportation expenses.....	.003	.007	.001	.002	.003
Other.....	.020	.031	.022	.011	.021
Interest, working capital.....	.021	.010	.013	.003	.016
Total variable costs.....	.880	.459	.643	.258	.702
Total fixed and variable costs..	1.192	.662	.857	.426	.960

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, for basic assumption.

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.--Shipping: Estimated replacement cost per bale at selected warehouses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area				
	South- east	South Central	South- west	West	United States
	- - - - - Dollars per bale - - - - -				
Fixed costs					
Depreciation.....	.104	.075	.067	.098	.089
Insurance.....	.023	.023	.010	.016	.019
Taxes.....	.029	.012	.016	.044	.024
Leases and rentals.....	--	--	--	--	--
Interest on investment.....	.202	.124	.152	.033	.164
Total fixed costs.....	.358	.234	.245	.191	.296
Variable costs					
Personnel expenses.....	.747	.310	.478	.163	.560
Handling equipment.....	.088	.043	.074	--	.071
Repairs and maintenance.....	.012	.012	.006	.023	.010
Cotton, insurance.....	--	--	--	--	--
Licenses and bonds.....	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--
Other utilities.....	.032	.007	.019	.008	.022
Home office.....	--	.018	.048	.046	.023
Warehouse supplies.....	.005	.053	.017	.001	.016
Office supplies.....	.006	.005	.004	.001	.005
Claims.....	--	--	--	--	--
Transportation expenses.....	.003	.007	.001	.002	.003
Other.....	.021	.032	.023	.012	.022
Interest, working capital.....	.022	.011	.014	.003	.017
Total variable costs.....	.936	.498	.684	.259	.749
Total fixed and variable costs...	1.294	.732	.929	.450	1.045

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, 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 28.--Shipping: Standardized cost per bale at selected compresses by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.034	.039	.036	.035	.028	.036
Insurance.....	.006	.006	.005	.007	.007	.006
Taxes.....	.015	.022	.009	.019	.037	.020
Leases and rentals.....	.002	.008	.010	.025	.034	.014
Interest on investment..	.077	.060	.051	.060	.097	.064
Total fixed costs.....	.134	.135	.111	.146	.203	.140
Variable costs						
Personnel expenses.....	.309	.250	.212	.162	.322	.238
Handling equipment.....	.040	.050	.028	.041	.093	.048
Repairs & maintenance...	.012	.014	.005	.010	.009	.010
Other utilities.....	.013	.006	.009	.017	.010	.010
Home office.....	.034	.048	.024	.062	.003	.038
Warehouse supplies.....	.009	.014	.017	.008	.030	.015
Office supplies.....	.007	.008	.003	.004	.040	.010
Claims.....	--	--	--	--	--	--
Transportation expenses..	.003	.002	.008	.002	.007	.004
Other.....	.021	.007	.012	.022	.014	.013
Interest, working capital.....	.007	.009	.008	.005	.013	.008
Total variable costs..	.455	.408	.326	.333	.541	.394
Total fixed and variable costs.....	.589	.543	.437	.479	.744	.534

1/ See footnotes, table 7, 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 29.--Shipping: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	- - - - - Dollars per bale - - - - -					
<u>Fixed costs</u>						
Depreciation.....	.041	.066	.065	.073	.072	.066
Insurance.....	.006	.006	.005	.007	.007	.006
Taxes.....	.016	.023	.010	.020	.039	.021
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.137	.106	.125	.076	.144	.112
Total fixed costs.....	.200	.201	.205	.176	.262	.205
<u>Variable costs</u>						
Personnel expenses.....	.328	.265	.225	.172	.341	.253
Handling equipment.....	.044	.055	.031	.045	.102	.053
Repairs & maintenance....	.013	.015	.005	.011	.010	.011
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.014	.006	.010	.018	.011	.010
Home office.....	.036	.051	.025	.066	.003	.040
Warehouse supplies.....	.010	.015	.018	.008	.032	.016
Office supplies.....	.007	.008	.003	.004	.042	.010
Claims.....	--	--	--	--	--	--
Transportation expenses..	.003	.002	.008	.002	.007	.004
Other.....	.022	.007	.013	.023	.015	.013
Interest, working capital.....	.007	.010	.008	.005	.014	.009
Total variable costs..	.484	.434	.346	.354	.577	.419
Total fixed and variable costs.....	.684	.635	.551	.530	.839	.624

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, 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 30.--Shipping: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.040	.064	.064	.071	.070	.064
Insurance.....	.006	.006	.005	.007	.007	.006
Taxes.....	.016	.023	.010	.020	.039	.021
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.137	.106	.125	.076	.144	.112
Total fixed costs.....	.199	.199	.204	.174	.260	.203
Variable costs						
Personnel expenses.....	.348	.281	.239	.182	.361	.267
Handling equipment.....	.049	.061	.034	.050	.113	.058
Repairs & maintenance...	.014	.016	.005	.012	.011	.012
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	--	--	--	--	--	--
Other utilities.....	.015	.006	.011	.019	.012	.011
Home office.....	.038	.054	.027	.070	.003	.043
Warehouse supplies.....	.011	.016	.019	.008	.033	.017
Office supplies.....	.007	.008	.003	.004	.045	.011
Claims.....	--	--	--	--	--	--
Transportation expenses..	.003	.002	.008	.002	.007	.004
Other.....	.023	.007	.014	.024	.016	.014
Interest, working capital.....	.007	.011	.008	.005	.015	.009
Total variable costs..	.515	.462	.368	.376	.616	.446
Total fixed and variable costs.....	.714	.661	.572	.550	.876	.649

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, for explanation of various cost items.

Note: See table 1 for delineation of areas.

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

Table 31.--Standard density compression: Standardized cost per bale at selected compresses, by area and United States, fiscal 1968-69

Cost item ^{1/}	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.035	.125	.118	.124	.081	.111
Insurance.....	.007	.006	.008	.006	.006	.007
Taxes.....	.019	.019	.016	.017	.030	.019
Leases and rentals.....	.003	.013	.033	.048	.040	.027
Interest on investment..	.095	.145	.145	.151	.215	.151
Total fixed costs.....	.159	.308	.320	.346	.372	.315
Variable costs						
Personnel expenses.....	1.102	.875	.924	1.043	1.149	.969
Handling equipment.....	.053	.047	.027	.051	.032	.041
Repairs & maintenance...	.197	.123	.119	.089	.315	.145
Fuel, compress.....	.121	.106	.092	.102	.074	.099
Other utilities.....	.019	.014	.023	.038	.015	.021
Home office.....	.050	.147	.078	.095	.016	.097
Warehouse supplies.....	.093	.136	.112	.229	.184	.150
Office supplies.....	.010	.023	.009	.009	.012	.015
Claims.....	--	--	--	--	--	--
Transportation expenses..	.004	.010	.024	.003	.006	.011
Other.....	.032	.014	.034	.055	.018	.028
Interest, working capital.....	.041	.037	.038	.048	.052	.041
Total variable costs..	1.722	1.532	1.480	1.762	1.873	1.617
Total fixed and variable costs.....	1.881	1.840	1.800	2.108	2.245	1.932

^{1/} See footnotes, table 7, 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 32.--Standard density compression: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.150	.199	.203	.173	.151	.186
Insurance.....	.009	.007	.009	.007	.007	.008
Taxes.....	.031	.022	.019	.020	.035	.023
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.269	.271	.393	.191	.266	.286
Total fixed costs.....	.459	.499	.624	.391	.459	.503
Variable costs						
Personnel expenses.....	1.168	.928	.980	1.106	1.218	1.026
Handling equipment.....	.058	.052	.030	.056	.035	.046
Repairs & maintenance...	.209	.130	.126	.094	.334	.153
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	.127	.112	.098	.108	.078	.105
Other utilities.....	.020	.015	.024	.004	.016	.016
Home office.....	.053	.156	.083	.101	.017	.103
Warehouse supplies.....	.099	.144	.119	.243	.195	.159
Office supplies.....	.011	.024	.010	.010	.013	.016
Claims.....	--	--	--	--	--	--
Transportation expenses..	.004	.011	.025	.003	.006	.012
Other.....	.033	.015	.035	.057	.019	.029
Interest, working capital.....	.043	.039	.040	.051	.055	.044
Total variable costs...	1.825	1.626	1.570	1.833	1.986	1.709
Total fixed and variable costs.....	2.284	2.125	2.194	2.224	2.445	2.212

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, 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 33.--Standard density compression: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1970-71 ^{1/}

Cost item ^{2/}	Area					
	South-east	South Central	South-west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.135	.178	.182	.155	.135	.166
Insurance.....	.008	.006	.008	.006	.006	.007
Taxes.....	.028	.020	.017	.018	.032	.021
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.247	.248	.360	.175	.244	.262
Total fixed costs.....	.418	.452	.567	.354	.417	.456
Variable costs						
Personnel expenses.....	1.238	.984	1.039	1.172	1.291	1.088
Handling equipment.....	.064	.058	.033	.062	.039	.051
Repairs & maintenance...	.222	.138	.134	.100	.354	.163
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	.135	.119	.104	.114	.083	.111
Other utilities.....	.002	.016	.025	.004	.017	.015
Home office.....	.056	.165	.088	.107	.018	.109
Warehouse supplies.....	.105	.153	.126	.258	.207	.169
Office supplies.....	.012	.025	.011	.011	.014	.017
Claims.....	--	--	--	--	--	--
Transportation expenses..	.004	.012	.027	.060	.006	.023
Other.....	.034	.016	.036	.059	.020	.031
Interest, working capital.....	.046	.041	.042	.054	.058	.046
Total variable costs..	1.918	1.727	1.665	2.001	2.107	1.823
Total fixed and variable costs.....	2.336	2.179	2.232	2.355	2.524	2.279

^{1/} See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

^{2/} See footnotes, table 7, 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 34.--High density compression: Standardized cost per bale at selected compresses, by area and United States, fiscal 1968-69

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.059	.233	.109	.168	.071	.157
Insurance.....	.017	.012	.005	.006	.005	.009
Taxes.....	.035	.040	.013	.026	.022	.028
Leases and rentals.....	.002	.013	.042	.058	.032	.030
Interest on investment..	.199	.201	.143	.271	.146	.192
Total fixed costs.....	.312	.499	.312	.529	.276	.416
Variable costs						
Personnel expenses.....	1.588	.978	1.037	1.115	1.085	1.073
Handling equipment.....	.175	.116	.024	.060	.054	.079
Repairs & maintenance...	.444	.290	.120	.130	.272	.227
Fuel, compress.....	.168	.132	.077	.139	.088	.117
Other utilities.....	.038	.014	.024	.054	.020	.026
Home office.....	.106	.150	.052	.215	.004	.116
Warehouse supplies.....	.064	.283	.115	.390	.337	.252
Office supplies.....	.018	.028	.010	.011	.050	.022
Claims.....	--	--	--	--	--	--
Transportation expenses..	.010	.012	.017	.005	.012	.012
Other.....	.035	.029	.035	.043	.023	.033
Interest, working capital.....	.051	.052	.032	.060	.061	.050
Total variable costs..	2.697	2.084	1.543	2.222	2.006	2.007
Total fixed and variable costs.....	3.009	2.583	1.855	2.751	2.282	2.423

1/ See footnotes, table 7, 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 35.--High density compression: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1969-70

Cost item <u>1/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	----- Dollars per bale -----					
Fixed costs						
Depreciation.....	.229	.305	.205	.242	.123	.241
Insurance.....	.018	.013	.005	.006	.005	.009
Taxes.....	.037	.042	.014	.028	.023	.030
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.460	.315	.344	.315	.224	.321
Total fixed costs.....	.744	.675	.568	.591	.375	.601
Variable costs						
Personnel expenses.....	1.683	1.037	1.099	1.182	1.150	1.138
Handling equipment.....	.193	.128	.026	.066	.059	.087
Repairs & maintenance...	.471	.307	.127	.138	.288	.241
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	.178	.140	.082	.147	.093	.124
Other utilities.....	.040	.015	.025	.057	.021	.028
Home office.....	.112	.159	.055	.227	.004	.123
Warehouse supplies.....	.068	.300	.122	.413	.357	.267
Office supplies.....	.019	.030	.011	.012	.053	.024
Claims.....	--	--	--	--	--	--
Transportation expenses..	.011	.013	.018	.005	.013	.013
Other.....	.036	.030	.037	.045	.024	.034
Interest, working capital.....	.054	.055	.034	.064	.065	.053
Total variable costs..	2.865	2.214	1.636	2.356	2.127	2.132
Total fixed and variable costs.....	3.609	2.889	2.204	2.947	2.502	2.733

1/ See footnotes, table 7, for explanation of various cost items, and footnotes, table 8, 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 36.--High density compression: Estimated replacement cost per bale at selected compresses, by area and United States, fiscal 1970-71 1/

Cost item <u>2/</u>	Area					
	South- east	South Central	South- west	West	Ports	United States
	Dollars per bale					
Fixed costs						
Depreciation.....	.190	.253	.170	.201	.102	.200
Insurance.....	.015	.011	.004	.005	.004	.008
Taxes.....	.032	.036	.012	.024	.020	.026
Leases and rentals.....	--	--	--	--	--	--
Interest on investment..	.393	.269	.294	.269	.192	.274
Total fixed costs.....	.630	.569	.480	.499	.318	.508
Variable costs						
Personnel expenses.....	1.783	1.099	1.165	1.253	1.219	1.206
Handling equipment.....	.214	.142	.029	.073	.065	.097
Repairs & maintenance...	.499	.325	.135	.146	.305	.255
Cotton, insurance.....	--	--	--	--	--	--
Licenses & bonds.....	--	--	--	--	--	--
Fuel, compress.....	.189	.148	.087	.156	.099	.131
Other utilities.....	.042	.016	.027	.060	.022	.029
Home office.....	.119	.169	.058	.241	.004	.130
Warehouse supplies.....	.072	.318	.129	.438	.378	.283
Office supplies.....	.020	.032	.012	.013	.056	.026
Claims.....	--	--	--	--	--	--
Transportation expenses..	.012	.014	.019	.005	.014	.013
Other.....	.038	.032	.039	.048	.025	.036
Interest, working capital.....	.057	.058	.036	.068	.069	.056
Total variable costs..	3.045	2.353	1.736	2.501	2.256	2.262
Total fixed and variable costs.....	3.675	2.922	2.216	3.000	2.574	2.770

1/ See footnotes, table 8, for explanation of estimated replacement cost, and footnote 1, table 4, for basic assumptions.

2/ See footnotes, table 7, 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 37.--Storage: Volumes of storage space available at indicated average total cost levels at 70-percent average occupancy, by area and United States, fiscal 1969-70

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--					
1.60.....	--	285,380	--	--	285,380
1.80.....	--	285,380	--	--	285,380
2.00.....	--	285,380	--	--	285,380
2.20.....	--	285,380	--	--	285,380
2.40.....	--	285,380	--	--	285,380
2.60.....	--	608,180	239,323	--	847,503
2.80.....	832,996	608,180	1,981,651	--	3,422,827
3.00.....	832,996	1,741,859	2,277,782	433,479	5,286,116
3.20.....	1,032,056	2,115,702	2,370,722	1,171,928	6,690,408
3.40.....	1,199,426	2,587,273	2,632,065	1,171,928	7,590,692
3.60.....	1,684,192	2,845,513	3,134,180	1,447,832	9,111,717
3.80.....	1,824,421	3,256,643	3,134,180	1,582,096	9,797,340
4.00.....	1,947,709	3,971,979	3,819,341	1,582,096	11,321,125
4.20.....	2,355,384	4,294,779	3,950,906	1,690,540	12,291,609
4.40.....	2,505,564	4,503,317	4,905,996	1,693,540	13,608,417
4.60.....	2,904,879	4,815,697	5,464,340	1,693,540	14,878,456
4.80.....	3,247,073	5,051,234	5,959,092	1,693,540	15,950,939
5.00.....	3,443,213	6,416,564	6,605,348	1,693,540	18,158,665
5.20.....	3,658,602	6,847,934	6,987,953	1,714,040	19,208,529
5.40.....	3,887,691	7,083,471	6,987,953	1,714,040	19,673,155
5.60.....	4,066,821	7,319,008	6,987,953	1,859,570	20,233,352
5.80.....	4,207,276	7,539,577	6,987,953	2,034,518	20,769,324
6.00.....	4,284,776	7,539,577	6,987,953	2,034,518	20,846,824
6.20.....	4,284,776	7,539,577	7,143,553	2,034,518	21,002,424
6.40.....	4,440,235	7,539,577	7,143,553	2,150,708	21,274,073
6.60.....	4,440,235	7,779,879	7,343,965	2,150,708	21,714,787
6.80.....	4,775,419	8,041,677	7,343,965	2,150,708	22,311,769
7.00.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
7.20.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
7.40.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
7.60.....	5,053,751	8,899,142	7,343,965	2,152,708	23,449,566
7.80.....	5,053,751	8,899,142	7,343,965	2,152,708	23,449,566
8.00.....	5,053,751	8,899,142	7,455,065	2,152,708	23,560,666
All plants..	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for 12 months' storage including depreciation and interest based on replacing facilities and equipment at estimated 1969-70 price levels.

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

Table 38.--Storage: Volumes of storage space available at indicated average out-of-pocket cost levels at 70-percent average occupancy, by area and United States, fiscal 1969-70

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--					
1.60.....	--	911,410	372,840	--	1,284,250
1.80.....	--	1,268,000	1,504,550	--	2,792,550
2.00.....	--	1,288,000	2,025,219	--	3,313,219
2.20.....	832,996	1,288,000	2,277,782	306,735	4,705,513
2.40.....	1,032,056	1,568,123	2,539,125	925,518	6,064,822
2.60.....	1,199,426	2,754,944	2,632,065	1,582,096	8,168,531
2.80.....	1,199,426	3,013,184	3,228,564	1,582,096	9,023,270
3.00.....	1,339,655	3,274,964	3,228,564	1,582,096	9,425,279
3.20.....	2,007,374	3,971,979	3,835,239	1,690,540	11,505,132
3.40.....	2,431,482	4,294,779	4,256,439	1,690,540	12,673,240
3.60.....	2,839,157	4,530,317	4,528,739	1,690,540	13,588,753
3.80.....	2,937,227	5,051,234	5,801,433	1,690,540	15,480,434
4.00.....	3,443,213	5,286,771	6,325,340	1,690,540	16,745,864
4.20.....	3,443,213	5,922,581	6,696,739	1,690,540	17,753,073
4.40.....	3,443,213	5,922,581	6,696,739	1,714,040	17,776,573
4.60.....	3,887,691	6,931,648	6,987,953	1,888,988	19,696,280
4.80.....	3,887,691	7,319,008	6,987,953	2,034,518	20,229,170
5.00.....	4,207,276	7,392,358	6,987,953	2,034,518	20,622,105
5.20.....	4,284,776	7,392,358	6,987,953	2,034,518	20,699,605
5.40.....	4,469,320	7,612,927	7,188,365	2,150,708	21,421,320
5.60.....	4,619,960	7,612,927	7,343,965	2,150,708	21,727,560
5.80.....	4,775,419	7,612,927	7,343,965	2,150,708	21,883,019
6.00.....	4,775,419	7,801,357	7,343,965	2,150,708	22,071,449
6.20.....	4,775,419	8,632,294	7,343,965	2,150,708	22,902,386
6.40.....	5,033,463	8,899,142	7,343,965	2,150,708	23,427,278
6.60.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
6.80.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
7.00.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
7.20.....	5,311,795	8,934,350	7,343,965	2,152,708	23,742,818
7.40.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
7.60.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
7.80.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
8.00.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
All plants..	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for 12 months' storage excluding depreciation and interest based on estimated 1969-70 price levels.

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

Table 39.--Storage: Volumes of storage space available at indicated average total cost levels at 70-percent average occupancy, by area and United States, fiscal 1970-71

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	----- Bales -----				
Less than--					
1.60.....	--	285,380	--	--	285,380
1.80.....	--	285,380	--	--	285,380
2.00.....	--	285,380	--	--	285,380
2.20.....	--	285,380	--	--	285,380
2.40.....	--	285,380	--	--	285,380
2.60.....	--	285,380	--	--	285,380
2.80.....	--	608,180	1,290,680	--	1,898,860
3.00.....	832,996	608,180	1,981,651	--	3,422,827
3.20.....	832,996	1,741,859	2,277,782	433,479	5,286,116
3.40.....	1,032,056	2,115,702	2,370,722	1,171,928	6,690,408
3.60.....	1,199,426	2,343,814	2,632,065	1,171,928	7,347,233
3.80.....	1,314,308	2,845,513	3,134,180	1,447,832	8,741,833
4.00.....	1,824,421	3,256,643	3,134,180	1,447,832	9,663,076
4.20.....	1,947,709	3,783,549	3,819,341	1,582,096	11,132,695
4.40.....	2,150,833	4,294,779	3,950,906	1,582,096	11,978,614
4.60.....	2,505,564	4,294,779	4,905,996	1,693,540	13,399,879
4.80.....	2,904,879	4,815,697	5,044,328	1,693,540	14,458,444
5.00.....	3,055,519	5,051,234	5,797,452	1,693,540	15,597,745
5.20.....	3,345,143	5,643,034	6,605,348	1,693,540	17,287,065
5.40.....	3,443,213	6,847,934	6,605,348	1,693,540	18,590,035
5.60.....	3,658,602	7,083,471	6,987,953	1,714,040	19,444,066
5.80.....	3,887,691	7,083,471	6,987,953	1,714,040	19,673,155
6.00.....	4,066,821	7,319,008	6,987,953	1,859,570	20,233,352
6.20.....	4,207,276	7,539,577	6,987,953	2,034,518	20,769,324
6.40.....	4,284,776	7,539,577	6,987,953	2,034,518	20,846,824
6.60.....	4,284,776	7,539,577	6,987,953	2,150,708	20,963,014
6.80.....	4,440,235	7,779,897	7,143,553	2,150,708	21,514,393
7.00.....	4,590,875	7,779,897	7,343,965	2,150,708	21,865,445
7.20.....	4,775,419	8,041,677	7,343,965	2,150,708	22,311,769
7.40.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
7.60.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
7.80.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
8.00.....	5,053,751	8,899,142	7,343,965	2,150,708	23,447,566
All plants..	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for 12 months' storage including depreciation and interest based on 1970-71 price levels.

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

Table 40.--Storage: Volumes of storage space available at indicated average out-of-pocket cost levels at 70-percent average occupancy, by area and United States, fiscal 1970-71

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--					
1.60.....	--	911,410	--	--	911,410
1.80.....	--	965,200	1,504,550	--	2,469,750
2.00.....	--	1,288,000	1,820,475	--	3,108,475
2.20.....	832,996	1,288,000	2,025,219	--	4,146,215
2.40.....	832,996	1,366,630	2,409,347	558,219	5,167,192
2.60.....	1,032,056	2,021,982	2,539,125	1,059,782	6,652,945
2.80.....	1,199,426	2,754,944	2,632,065	1,582,096	8,168,531
3.00.....	1,199,426	3,013,184	3,228,564	1,582,096	9,023,270
3.20.....	1,339,655	3,274,964	3,597,309	1,582,096	9,794,024
3.40.....	2,007,374	3,971,979	3,835,239	1,690,540	11,505,132
3.60.....	2,281,302	4,294,779	4,256,439	1,690,540	12,523,060
3.80.....	2,839,157	4,530,317	4,528,739	1,690,540	13,588,753
4.00.....	2,937,227	4,815,697	5,801,433	1,690,540	15,244,897
4.20.....	3,251,659	5,051,234	6,094,638	1,690,540	16,088,071
4.40.....	3,443,213	5,577,291	6,605,348	1,690,540	17,316,392
4.60.....	3,443,213	5,922,581	6,696,739	1,693,540	17,756,073
4.80.....	3,887,691	6,931,648	6,987,953	1,714,040	19,521,332
5.00.....	3,887,691	7,319,008	6,987,953	2,034,518	20,229,170
5.20.....	3,887,691	7,392,358	6,987,953	2,034,518	20,302,520
5.40.....	4,207,276	7,392,358	6,987,953	2,150,708	20,738,295
5.60.....	4,469,320	7,612,927	7,188,365	2,150,708	21,421,320
5.80.....	4,469,320	7,612,927	7,188,365	2,150,708	21,421,320
6.00.....	4,775,419	7,612,927	7,343,965	2,150,708	21,883,019
6.20.....	4,775,419	7,612,927	7,343,965	2,150,708	21,883,019
6.40.....	4,775,419	8,277,214	7,343,965	2,150,708	22,547,306
6.60.....	4,775,419	8,632,294	7,343,965	2,150,708	22,902,386
6.80.....	5,033,463	8,899,142	7,343,965	2,150,708	23,427,278
7.00.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
7.20.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
7.40.....	5,311,795	8,899,142	7,343,965	2,152,708	23,707,610
7.60.....	5,311,795	8,934,350	7,343,965	2,152,708	23,742,818
7.80.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
8.00.....	5,311,795	8,934,350	7,455,065	2,152,708	23,853,918
All plants..	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for 12 months' storage excluding depreciation and interest based on 1970-71 price levels.

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

Table 41.--Storage and handling: Volumes of storage space available at indicated average total cost levels at 70-percent average occupancy, by area and United States, fiscal 1969-70

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--					
4.00.....	--	285,380	892,387	--	1,177,767
4.20.....	--	285,380	892,387	800,778	1,978,545
4.40.....	832,996	285,380	1,097,131	1,047,188	3,262,695
4.60.....	832,996	285,380	1,349,694	1,171,928	3,639,998
4.80.....	832,996	1,005,130	1,965,699	1,171,928	4,975,753
5.00.....	832,996	1,556,042	2,205,023	1,171,928	5,765,989
5.20.....	832,996	2,088,531	2,297,963	1,171,928	6,391,418
5.40.....	1,291,231	2,525,169	2,456,933	1,171,928	7,445,261
5.60.....	1,458,601	3,511,808	2,594,885	1,331,642	8,896,936
5.80.....	1,608,781	3,511,808	2,726,450	1,331,642	9,178,681
6.00.....	1,608,781	3,511,808	3,605,905	1,585,096	10,311,590
6.20.....	1,608,781	4,250,676	3,605,905	1,585,096	11,050,458
6.40.....	1,608,781	4,815,696	4,966,364	1,714,040	13,104,881
6.60.....	1,936,620	5,051,234	5,233,016	1,714,040	13,934,910
6.80.....	2,128,174	6,126,044	5,837,653	1,714,040	15,805,911
7.00.....	2,409,197	6,126,044	5,999,293	1,714,040	16,248,574
7.20.....	2,409,197	6,652,101	6,239,288	1,714,040	17,014,626
7.40.....	2,722,656	6,652,101	6,239,288	1,714,040	17,328,085
7.60.....	2,722,656	6,652,101	6,239,288	2,005,178	17,619,223
7.80.....	2,939,018	6,652,101	6,885,544	2,005,178	18,481,841
8.00.....	2,939,018	6,887,638	6,885,544	2,005,178	18,717,378
8.20.....	2,939,018	7,108,207	6,885,544	2,005,178	18,937,947
8.40.....	3,366,218	7,568,917	7,041,144	2,005,178	19,981,457
8.60.....	3,506,673	7,568,917	7,343,966	2,005,178	20,424,734
8.80.....	3,506,673	8,024,195	7,343,966	2,005,178	20,880,012
9.00.....	3,691,217	8,024,195	7,343,966	2,005,178	21,064,556
All plants...	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for receiving, 12 months' storage, break-out, and shipping including depreciation and interest on investment based on 1969-70 price levels.

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

Table 42.--Storage and handling: Volumes of storage space available at indicated average out-of-pocket cost levels at 70-percent average occupancy, by area and United States, fiscal 1969-70

Cost per bale (dollars) <u>1/</u>	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	----- Bales -----				
Less than--					
4.00.....	832,996	1,734,131	2,205,023	1,306,192	6,078,342
4.20.....	832,996	1,827,851	2,458,377	1,306,192	6,425,416
4.40.....	832,996	1,901,201	2,594,885	1,306,192	6,635,274
4.60.....	1,493,899	2,549,364	2,594,885	1,582,096	8,220,244
4.80.....	1,493,899	3,486,300	2,594,885	1,582,096	9,157,180
5.00.....	1,608,781	3,783,549	2,963,630	1,690,540	10,046,500
5.20.....	1,608,781	4,492,896	3,523,000	1,690,540	11,315,217
5.40.....	1,791,734	4,492,896	4,212,909	1,711,040	12,208,579
5.60.....	1,889,804	4,815,696	5,078,715	1,711,040	13,495,255
5.80.....	2,217,643	5,286,771	5,455,972	1,711,040	14,671,426
6.00.....	2,507,267	5,588,051	6,017,256	1,714,040	15,826,614
6.20.....	2,507,267	6,361,581	6,239,288	1,888,988	16,997,124
6.40.....	2,507,267	6,725,451	6,885,544	2,005,178	18,123,440
6.60.....	2,722,656	6,725,451	6,885,544	2,005,178	18,338,829
6.80.....	2,722,656	6,960,988	6,885,544	2,005,178	18,574,366
7.00.....	3,089,658	6,960,988	6,885,544	2,005,178	18,941,368
7.20.....	3,288,718	6,960,988	7,188,366	2,005,178	19,443,250
7.40.....	3,550,762	6,960,988	7,343,966	2,005,178	19,860,894
7.60.....	3,550,762	6,960,988	7,343,966	2,005,178	18,860,894
7.80.....	3,691,217	7,568,917	7,343,966	2,005,178	20,609,278
8.00.....	3,841,857	7,801,357	7,343,966	2,005,178	20,992,358
8.20.....	3,841,857	8,068,205	7,343,966	2,005,178	21,259,206
8.40.....	3,841,857	8,303,742	7,343,966	2,005,178	21,494,743
8.60.....	4,099,901	8,303,742	7,343,966	2,005,178	21,752,787
8.80.....	4,099,901	8,303,742	7,343,966	2,005,178	21,752,787
9.00.....	4,099,901	8,303,742	7,343,966	2,150,708	21,898,317
All plants..	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for receiving, 12 months' storage, break-out, and shipping excluding depreciation and interest based on 1969-70 price levels.

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

Table 43.--Storage and handling: Volumes of storage space available at indicated average total cost levels at 70-percent average occupancy, by area and United States, fiscal 1970-71

Cost per bale (dollars) 1/	Storage capacity of plants in--				
	South- east	South Central	South- west	West	United States
	Bales				
Less than--					
4.00.....	--	285,380	892,387	--	1,177,767
4.20.....	--	285,380	892,387	--	1,177,767
4.40.....	--	285,380	892,387	549,294	1,727,061
4.60.....	832,996	285,380	1,097,131	1,047,188	3,262,695
4.80.....	832,996	285,380	1,349,694	1,171,928	3,639,998
5.00.....	832,996	285,380	1,965,699	1,171,928	4,256,003
5.20.....	832,996	1,556,042	2,205,023	1,171,928	5,765,989
5.40.....	832,996	1,634,672	2,297,963	1,171,928	5,937,559
5.60.....	832,996	2,088,531	2,456,933	1,171,928	6,550,388
5.80.....	1,458,601	2,598,519	2,456,933	1,171,928	7,685,981
6.00.....	1,608,781	3,511,808	2,726,450	1,331,642	9,178,681
6.20.....	1,608,781	3,511,808	3,006,458	1,582,096	9,709,143
6.40.....	1,608,781	3,797,188	3,605,905	1,585,096	10,596,970
6.60.....	1,608,781	4,250,676	3,745,909	1,605,596	11,210,962
6.80.....	1,732,069	4,815,696	5,095,864	1,714,040	13,357,669
7.00.....	1,936,620	5,051,234	5,233,016	1,714,040	13,934,910
7.20.....	2,128,174	6,126,044	5,837,653	1,714,040	15,805,911
7.40.....	2,409,197	6,126,044	5,837,653	1,714,040	16,086,934
7.60.....	2,409,197	6,652,101	5,999,293	1,714,040	16,774,631
7.80.....	2,722,656	6,652,101	6,239,288	1,714,040	17,328,085
8.00.....	2,722,656	6,652,101	6,239,288	1,888,988	17,503,033
8.20.....	2,939,018	6,652,101	6,885,544	2,005,178	18,481,841
8.40.....	2,939,018	6,652,101	6,885,544	2,005,178	18,481,841
8.60.....	2,939,018	6,887,638	6,885,544	2,005,178	18,717,378
8.80.....	3,366,218	7,495,567	7,041,144	2,005,178	19,908,107
9.00.....	3,366,218	7,568,917	7,241,556	2,005,178	20,181,869
All plants...	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for receiving, 12 months' storage, break-out, and shipping including depreciation and interest based on 1970-71 price levels.

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

Table 44.--Storage and handling: Volumes of storage space available at indicated average out-of-pocket cost levels at 70-percent average occupancy, by area and United States, fiscal 1970-71

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--					
4.00.....	832,996	911,410	2,205,023	1,171,928	5,121,357
4.20.....	832,996	1,734,131	2,205,023	1,171,928	5,944,078
4.40.....	832,996	1,827,851	2,458,377	1,306,192	6,425,416
4.60.....	832,996	1,901,201	2,594,885	1,306,192	6,635,274
4.80.....	1,140,595	2,549,364	2,594,885	1,306,192	7,591,036
5.00.....	1,493,899	3,268,349	2,594,885	1,582,096	8,939,229
5.20.....	1,608,781	3,486,300	2,963,630	1,690,540	9,749,251
5.40.....	1,608,781	4,207,516	3,292,298	1,690,540	10,799,135
5.60.....	1,608,781	4,492,896	3,941,340	1,690,540	11,733,557
5.80.....	1,889,804	4,492,896	4,577,872	1,711,040	12,671,612
6.00.....	1,889,804	5,286,771	5,324,407	1,711,040	14,212,022
6.20.....	2,409,197	5,286,771	5,455,972	1,711,040	14,862,980
6.40.....	2,507,267	5,588,051	6,239,288	1,888,988	16,223,594
6.60.....	2,507,267	6,434,931	6,239,288	1,888,988	17,070,474
6.80.....	2,507,267	6,725,451	6,885,544	2,005,178	18,123,440
7.00.....	2,722,656	6,725,451	6,885,544	2,005,178	18,338,829
7.20.....	2,722,656	6,960,988	6,885,544	2,005,178	18,574,366
7.40.....	3,089,658	6,960,988	6,885,544	2,005,178	18,941,368
7.60.....	3,288,718	6,960,988	7,188,366	2,005,178	19,443,250
7.80.....	3,550,762	6,960,988	7,343,966	2,005,178	19,860,894
8.00.....	3,550,762	6,960,988	7,343,966	2,005,178	19,860,894
8.20.....	3,691,217	7,181,557	7,343,966	2,005,178	20,221,918
8.40.....	3,841,857	7,757,347	7,343,966	2,005,178	20,948,348
8.60.....	3,841,857	8,068,205	7,343,966	2,005,178	21,259,206
8.80.....	3,841,857	8,303,742	7,343,966	2,005,178	21,494,743
9.00.....	3,841,857	8,303,742	7,343,966	2,005,178	21,494,743
All plants...	5,603,391	9,059,303	7,941,790	2,152,708	24,757,192

1/ Per bale cost for receiving, 12 months' storage, break-out, and shipping excluding depreciation and interest based on 1970-71 price levels.

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

Table 45.--Cotton supply and disposition, by months, 1968-69 crop year 1/

Item	Months											
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
	----- 1,000 bales -----											
<u>Beginning stocks</u>												
Elsewhere.....	297	653	1,517	1,039	482	893	723	882	741	591	450	415
In consuming establishments.....	1,856	1,685	1,536	1,446	1,500	1,592	1,737	1,836	1,884	1,848	1,817	1,741
Public storage and compresses.....	4,292	3,804	3,844	6,923	8,870	9,838	9,343	8,658	7,963	6,792	5,948	5,223
Total.....	6,445	6,142	6,897	9,408	10,852	12,323	11,803	11,376	10,588	9,231	8,215	7,379
<u>Add</u>												
Production.....	587	1,659	3,440	2,286	2,308	341	275	--	--	--	--	55
Imports and city crop....	40	2	36	1	16	--	--	6	3	3	2	--
Total.....	627	1,661	3,476	2,287	2,324	341	275	6	3	3	2	55
Grand total.....	7,042	7,803	10,373	11,695	13,176	12,664	12,078	11,382	10,591	9,234	8,217	7,434
<u>Deduct</u>												
Exports.....	231	262	152	185	276	55	55	130	568	363	194	278
Domestic consumption....	669	644	813	658	577	806	647	664	792	656	644	649
Total.....	930	906	965	843	853	861	702	794	1,360	1,019	838	927
Ending stocks.....	6,142	6,897	9,408	10,852	12,323	11,803	11,376	10,588	9,231	8,215	7,379	6,507

1/ Based on production of 11.0 million bales, domestic consumption of 8.2 million bales, and exports of 2.7 million bales. Monthly supply and disposition based primarily on official U.S. Department of Agriculture and U.S. Department of Commerce, Bureau of the Census, reports.

Table 46.--Estimated cotton supply and disposition, by months, 1969-70 crop year 1/

Item	Months											
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
<u>Beginning stocks</u>	1,000 bales											
Elsewhere.....	405	844	1,667	1,180	647	1,025	864	1,006	873	727	595	558
In consuming establishments.....	1,842	1,661	1,487	1,369	1,405	1,479	1,605	1,690	1,724	1,673	1,626	1,540
Public storage and compresses.....	4,260	3,749	3,723	6,554	8,307	9,137	8,634	7,966	7,288	6,146	5,322	4,620
<u>Total.....</u>	6,507	6,254	6,877	9,103	10,359	11,641	11,103	10,662	9,885	8,546	7,543	6,718
<u>Add</u>												
Production.....	572	1,515	3,142	2,087	2,108	311	251	--	--	--	--	50
Imports and city crop....	40	2	36	1	16	--	--	6	3	3	2	--
<u>Total.....</u>	612	1,517	3,178	2,088	2,124	311	251	6	3	3	2	50
<u>Grand total.....</u>	7,119	7,771	10,055	11,191	12,483	11,952	11,354	10,668	9,888	8,549	7,545	6,768
<u>Deduct</u>												
Exports.....	211	259	150	183	273	54	54	129	561	359	192	275
Domestic consumption.....	654	635	802	649	569	795	638	654	781	647	635	641
<u>Total.....</u>	865	894	952	832	842	849	692	783	1,342	1,006	827	916
<u>Ending stocks.....</u>	6,254	6,877	9,103	10,359	11,641	11,103	10,662	9,885	8,546	7,543	6,718	5,852

1/ Estimates based on a projected production of 10.0 million bales, domestic consumption of 8.1 million bales, and exports of 2.7 million bales. Monthly supply and disposition relationships are estimated from historical trends.

Table 47.--Estimated cotton supply and disposition, by months, 1970-71 crop year 1/

Item	Months											
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
<u>Beginning stocks</u>	1,000 bales											
Elsewhere.....	608	985	1,760	1,412	905	1,313	1,148	1,302	1,159	998	854	813
In consuming establishments.....	1,583	1,427	1,342	1,352	1,435	1,548	1,689	1,783	1,818	1,741	1,675	1,575
Public storage and compresses.....	3,661	3,220	3,357	6,471	8,490	9,568	9,081	8,409	7,685	6,398	5,483	4,726
Total.....	5,852	5,632	6,459	9,235	10,830	12,429	11,918	11,494	10,662	9,137	8,012	7,114
<u>Add</u>												
Production.....	684	1,812	3,756	2,496	2,520	372	300	--	--	--	--	60
Imports and city crop.....	40	2	36	1	16	--	--	6	3	3	2	--
Total.....	724	1,814	3,792	2,497	2,536	372	300	6	3	3	2	60
Grand total.....	6,576	7,446	10,251	11,732	13,366	12,801	12,218	11,500	10,665	9,140	8,014	7,174
<u>Deduct</u>												
Exports.....	273	336	195	237	354	70	70	167	728	465	249	356
Domestic consumption.....	671	651	821	665	583	813	654	671	800	663	651	657
Total.....	944	987	1,016	902	937	883	724	838	1,528	1,128	900	1,013
Ending stocks.....	5,632	6,459	9,235	10,830	12,429	11,918	11,494	10,662	9,137	8,012	7,114	6,161

1/ Estimates based on a projected production of 12 million bales, domestic consumption of 8.3 million bales, and exports of 3.5 million bales. Monthly supply and disposition relationships are based on historical trends.

Table 48.--Stocks of cotton: Volumes stored in public storage and at compresses, by region and months, 1968-69 crop year 1/

Months	Region					Total
	South- east	South Central	South- west	West	Other	
----- <u>1,000 bales</u> -----						
Volumes in storage, end of:						
August.....	1,039.8	1,016.8	1,386.9	335.4	25.7	3,804.6
September.....	1,080.8	1,119.9	1,363.0	291.8	26.2	3,881.7
October.....	1,314.0	2,997.0	1,797.2	785.4	29.3	6,922.9
November.....	1,380.7	3,446.7	2,472.6	1,543.7	26.4	8,870.1
December.....	1,404.9	3,284.7	3,198.7	1,923.6	25.9	9,837.8
January.....	1,354.8	2,965.3	3,145.8	1,852.7	24.7	9,343.3
February.....	1,343.8	2,650.6	2,909.8	1,734.0	20.3	8,658.5
March.....	1,288.2	2,310.5	2,766.1	1,582.2	15.8	7,962.8
April.....	1,197.9	2,003.8	2,183.7	1,393.8	12.9	6,792.1
May.....	1,081.5	1,789.5	1,807.1	1,258.6	11.2	5,947.9
June.....	977.3	1,626.5	1,542.6	1,066.3	10.4	5,223.1
July.....	843.5	1,392.9	1,335.1	902.4	9.1	4,483.0

1/ Based on production of 11.0 million bales. Monthly volumes in storage by region obtained from Current Industrial Report, Series: M22P, U.S. Department of Commerce, Bureau of the Census (monthly).

Table 49.--Stocks of cotton: Estimated volumes stored in public storage and at compresses, by region and months, 1969-70 crop year 1/

Months	Region					Total
	South- east	South Central	South- west	West	Other	
----- <u>1,000 bales</u> -----						
Volumes in storage, end of:						
August.....	1,024.6	1,002.1	1,366.5	330.7	25.1	3,749.0
September.....	1,036.5	1,074.1	1,307.1	280.0	25.3	3,723.0
October.....	1,244.6	2,837.2	1,701.4	743.2	27.6	6,554.0
November.....	1,293.4	3,227.3	2,316.0	1,445.4	24.9	8,307.0
December.....	1,305.7	3,050.8	2,970.4	1,786.3	23.8	9,137.0
January.....	1,251.9	2,740.4	2,907.1	1,712.1	22.5	8,634.0
February.....	1,236.3	2,438.4	2,677.4	1,595.6	18.3	7,966.0
March.....	1,179.2	2,115.0	2,531.1	1,448.1	14.6	7,288.0
April.....	1,084.2	1,813.1	1,975.9	1,261.2	11.6	6,146.0
May.....	967.5	1,601.4	1,616.8	1,126.1	10.2	5,322.0
June.....	864.4	1,438.7	1,364.3	943.4	9.2	4,620.0
July.....	755.6	1,247.5	1,195.7	808.2	8.0	4,015.0

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

Table 50.--Stocks of cotton: Estimated volumes stored in public storage and at compresses, by region and months, 1970-71 crop year 1/

Months	Region					Total
	South-east	South Central	South-west	West	Other	
----- <u>1,000 bales</u> -----						
August.....	880.0	860.7	1,173.7	284.0	21.6	3,220.0
September.....	934.6	968.5	1,178.6	252.4	22.9	3,357.0
October.....	1,228.8	2,801.3	1,679.9	733.8	27.2	6,471.0
November.....	1,321.9	3,298.4	2,367.0	1,477.3	25.4	8,490.0
December.....	1,367.3	3,194.8	3,110.6	1,870.5	24.8	9,568.0
January.....	1,316.7	2,882.3	3,057.6	1,800.8	23.6	9,081.0
February.....	1,305.1	2,574.0	2,826.3	1,684.3	19.3	8,409.0
March.....	1,243.4	2,230.2	2,669.0	1,527.0	15.4	7,685.0
April.....	1,128.6	1,887.4	2,057.0	1,312.9	12.1	6,398.0
May.....	996.8	1,649.8	1,665.7	1,160.2	10.5	5,483.0
June.....	884.2	1,471.7	1,395.6	965.0	9.5	4,726.0
July.....	764.1	1,261.4	1,209.1	817.3	8.1	4,060.0

1/ Based on an estimated production of 12.0 million bales. Monthly volumes in storage by region estimated from historical trends.

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