EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 30 states as follows:

"Upturn in cotton futures during the early part of the week was taken here as indicating that raw cotton prices have touched bottom and buying interest among the mills increased very rapidly in almost every quarter of the market. Manufacturers are as yet unwilling to meet market prices squarely, and there has been a great deal of price resistance. Most of the actual trading has been on a cut price basis and hence has been done usually in odd lots.

* * *

"In the very long stapled cotton there has been no particular activity and prices for quarters and five-sixteenths nominally have changed scarcely at all. Some movement of inch and three-sixteenths has taken place and certain mills have been in the market for cotton of this length for several weeks, but have been buying only in small lots because of unwillingness to pay the prices set on most round lot offerings. On the contrary, certain mills have been reselling their three-sixteenths cotton and other longer types and replacing with cotton shorter than inch and three-sixteenths.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th - 19-1/2 to 20 cents.
Inch and 3/16ths - 21-3/4 to 22-1/2 cents.
Inch and 1/4th - 25 to 26 cents.
Inch and 5/16ths - 26-1/2 to 27-1/2 cents."

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 28.
(from Commercial and Financial Chronicle of March 29)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.05	20.65	21.40
Middling Uplands	8.44	10.96	10.86

1/ These prices correspond to prices at Liverpool on March 28 of 30.5 cents for Good Sakel and 17.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.865 on March 28.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 29)

The stocks on March 28 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
525,000 bales	396,000 bales	389,000 bales

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of March 15, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated March 6:-

* * *

"Field work and sowing are progressing well everywhere, but the crop in the Delta may be said to be about eight days late.

"Germination is, so far, very fair, but temperatures are still rather on the cool side.

"The Assouan Reservoir is quite full and the prospects for the summer water supply are good."

Washington, D. C.
April 2, 1930.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 6 states as follows:

"Extra staple cotton market activity continued during the past week, but buying began to slacken toward the close, owing to the supply of cheap cotton beginning to dry up. Dealing during the early part of the week and the latter part of the previous week had run into considerable volume because certain merchant firms, having switched their hedges into October or December two months ago when the fall months were selling at a premium over near months, began to cut their basis quotations very materially and to undersell the market by 50 to 100 points.

* * *

"Trading in Egyptians has become very slow, too, but small sales of high grade Egyptian Sakel have been made this week around 31 cents though medium grades can be had around 27-1/2 cents to 28 cents. Medium grade Egyptian uppers changed hands this week around 21 cents to 21-1/2 cents while high grade uppers were bought around 22-1/2 cents. There has been no Pima activity to speak of, but interest in Egyptian Sudan Sakel has been shown in a few quarters, even though the samples of the new crop have not yet been received here.

"This week's price quotations for middling prompt shipment cotton classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th - 19-1/2 cents to 20 cents.
Inch and 3/16ths - 22-1/2 cents to 23 cents.
Inch and 1/4th - 25 cents to 26-1/2 cents.
Inch and 5/16ths - 27 cents to 28 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	March 28	April 4
No. 2	35 ¢	35 ¢
" 3	34	34
" 4	33	33
Sakel		
Good	31.00 ¢	31.06 ¢
Fully Good Fair	28.88	28.94
Good Fair	27.00	27.13
Uppers		
Good	21.94 ¢	22.00 ¢
Fully Good Fair	21.25	21.31
Good Fair	19.88	19.94

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotations for Middling Spot cotton on the New Orleans market for March 28 and April 4, as received by the Bureau of Agricultural Economics, were

March 28	15.48
April 4	16.15

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 4.
(from Commercial and Financial Chronicle of April 5)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.05	20.25	22.15
Middling Uplands	8.85	10.73	10.91

1/ These prices correspond to prices at Liverpool on April 4 of 30.5 cents for Good Sakel and 17.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on April 4.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 5)

The stocks on April 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
527,000 bales	405,000 bales	375,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 22, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated March 13:-

"In the southern districts of Upper Egypt sowing is terminated. Germination is, on the whole, satisfactory, although about 20 per cent. of the extra early sowings have had to be re-sown owing to the cold snap in late February. Sowing in Middle Egypt is also nearing completion and should be finished within the next ten days.

"In the Delta planting is in full swing. The weather is favourable, and, except in the north, considerable areas have been sown. Germination of the early sown fields is satisfactory.

"Temperature is higher, and, failing any further cold winds, the crop looks like getting a fairly successful start."

Washington, D. C.
April 10, 1930.

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 13 states as follows:

"Selling pressure caused by determination of some of the larger cotton merchants to liquidate their stocks of cotton at once, caused further weakness in basis quotations for staple cotton during the past week. All the gains resulting from the general stiffening at the close of the previous week were sacrificed when cotton merchants again began this week to drive for business at any cost, and at the time this is written the entire staple market is more or less demoralized by the price cutting activities in several quarters.

* * *

"Current quotations on middling prompt shipment classed on government grade and staple standards and based on July are:

* * *

Inch and 1/8th - 19½ to 20 cents.
Inch and 3/16ths - 21½ to 22¼ cents.
Inch and 1/4th - 25½ to 26½ cents.
Inch and 5/16ths - 27 to 28 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

The quotations for April 11 were unchanged from those reported for April 4.

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 11, as received by the Bureau of Agricultural Economics, was 15.96

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 11.
(from Commercial and Financial Chronicle of April 12)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.00	20.00	22.95
Middling Uplands	8.76	10.89	11.11

1/ These prices correspond to prices at Liverpool on April 11 of 30.4 cents for Good Sakel and 17.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on April 11.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 12)

The stocks on April 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
533,000 bales	402,000 bales	376,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR MARCH, 1930.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of March as 884 bales of 500 pounds gross weight, compared with 878 bales in February and 1,117 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 15,788 bales in March, compared with 17,042 bales in February and 19,665 bales in January.

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of March 29, 1930, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated March 20:-

"There is not much of importance to report this week. In Upper and Middle Egypt the crop is progressing normally under favourable conditions.

"In Lower Egypt conditions are not quite so satisfactory. The delay which we reported has not been recovered; indeed, it rather seems as if the delay has been somewhat increased; shortage of money is to some extent responsible for this delay, whilst cattle disease has also prevented ploughing being completed as rapidly as could be desired.

"Temperature is satisfactory and water plentiful."

Washington, D. C.
April 16, 1930

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 20 states as follows:

"Very few changes in extra staple cotton quotations have been reported this week and trading in most sections of the market has been somewhat less active than it was a week or two ago. The market has not been without demand, however, and this included both the medium length staple cotton and also the selected shorter types from government inch up to inch and one-eighth.

* * *

"The prospect of a seven cent duty on all Egyptian cotton focused considerable attention on Egyptian offerings this week and prices began to climb already in anticipation of the tariff duty. Buying of Egyptian uppers around 23 to 23-1/2 cents for medium grades, was said to have taken place in more than one quarter, while sales of medium grade Sakellaridis cotton around 30 to 30-1/2 cents were reported in a moderate way.

"Pima cotton, which is the only domestic cotton that can compare in staple length and character with Sakellaridis, has not yet been noticeably affected, though cotton merchants expect Pima quotations this season will be very high in consequence of the duty on foreign long staple.

"Current quotations on middling Peeler cotton for prompt shipment, classed on government grade and staple standards and based on July, are:

Inch and 1/8th - 19 to 19-1/2 cents.
Inch and 3/16ths - 21 to 21-3/4 cents.
Inch and 1/4th - 25-1/2 to 26-1/2 cents.
Inch and 5/16ths - 27 to 28 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	April 18
No. 2	35 ¢
" 3	34
" 4	33

Sakel	
Good	31.31 ¢
Fully Good Fair	29.19
Good Fair	27.63

Uppers	
Good	22.25 ¢
Fully Good Fair	21.56
Good Fair	20.19

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 17 (April 18 being a holiday on the Exchange), as received by the Bureau of Agricultural Economics, was 15.52

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 18.
(from Commercial and Financial Chronicle of April 19)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.20	19.55	22.25
Middling Uplands	8.61	10.69	11.25

1/ These prices correspond to prices at Liverpool on April 18 of 30.7 cents for Good Sakel and 17.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.861 on April 18.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 19)

The stocks on April 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
534,000 bales	397,000 bales	373,000 bales

EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of March and during the 8 months ending March 31, 1930, as well as the corresponding data for the preceding year:

March		:	8 months ending March 31	
1930	1929	:	1930	1929
16,110	21,263	:	125,878	167,638

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of April 5, contains the following dispatch from J. Planta & Co. of Alexandria, dated March 27:

"Sowing in Upper Egypt is practically completed, having been done under most favourable conditions, and germination is normal. Hoeing has been started in the early fields with the seedlings in very good condition.

"In Lower Egypt sowing is in full swing, with the southern districts nearing completion.

"Some much exaggerated rumours of alleged damage by locusts have drawn a statement from the Ministry of Agriculture to the effect that atmospherical conditions having been this year particularly favourable to their development, much increased numbers must be expected."

Washington, D. C.
April 24, 1930

EGYPTIAN COTTON NEWS LETTER
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By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 27 states as follows:

"Curtailment of mill demand caused further weakening in extra staple cotton prices this week and such trading as was done took place at bargain levels, though sales totals for the week were considerably smaller than has been common for some weeks past. Selling pressure was confined to certain quarters only, and many houses maintained their quotations at levels commensurate with what cotton is bringing in southern cotton concentration points.

* * *

"Despite the prospect of a 7-cent duty on Egyptian cotton, there has been no very heavy trading this week. Activity reported in Sak and Uppers a week ago, continued this week only in a very limited way. Medium grade Sakel is bringing 30-1/2 to 31 cents, while high grades are fetching 32 cents or 33 cents, but only in a very small way. On the Egyptian uppers, the medium quotation is 21 to 22 cents and some trading has been reported.

"Little is heard of Pima cotton, but it is said to be possible to buy in certain quarters around 32 to 34 cents for number twos.

"Current quotations for middling Peeler cotton classed on government grade and staple standards and based on July are:

* * *

Inch and 1/8th - 18-3/4 to 19-1/4 cents.
Inch and 3/16ths - 20-1/2 to 21-1/2 cents.
Inch and 1/4th - 25 to 26 cents.
Inch and 5/16ths - 26-1/2 to 27-1/2 cents."

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 25, as reported in the Commercial and Financial Chronicle of April 26, was 15.54

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 25.
(from Commercial and Financial Chronicle of April 26)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.25	19.15	22.40
Middling Uplands	8.74	10.23	11.61

1/ These prices correspond to prices at Liverpool on April 25 of 30.8 cents for Good Sakel and 17.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.862 on April 25.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 26)

The stocks on April 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
531,000 bales	391,000 bales	364,000 bales

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of April 12, contains the following dispatch from J. Rolo & Co. of Alexandria, dated April 4th:-

"The sowing of the new crop is now almost everywhere completed. Very little re-sowing has taken place, and the weather conditions are normal. Considerable anxiety was felt last week about a threatened invasion of locusts from the Sinai Peninsula. Swarms of these insects were reported to have actually invaded parts of Dakhalia and Sharkia Provinces. The energetic steps which were taken to fight the pest, however, seem to have been successful, as nothing more has been heard about it.

Washington, D. C.
April 30, 1930