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# TRADE IN COTTON FUTURES

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U. S. DEPARTMENT OF AGRICULTURE

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# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	Average : 1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales
August	35,699	22,793	16,741	13,548	21,563	15,629	10,065	
September	80,559	50,714	32,900	23,384	20,376	15,339	9,534	
October	138,966	89,373	55,199	39,365	19,525	14,539	9,732	
November	191,803	121,717	75,508	61,149	17,609	12,232	9,899	
December	234,013	141,471	86,854	80,893	15,856	11,860	10,750	
January	276,935	168,346	99,849	104,244	15,887	10,537	11,681	
February	319,496	196,863	115,454	127,744	15,508	10,079	11,118	
March	361,137	224,747	126,289	146,884	16,411	10,180	11,011	
April	404,085	246,404	138,275	161,388	15,621	9,121	11,202	
May	436,380	265,075	150,642	178,189	14,570	8,739	11,555	
June	471,320	275,557	163,572		14,609	9,147		
July	508,228	287,139	179,286		14,630	9,793		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange  
May 1958

Date	All Futures	Future		
		1958 May	1958 July	1958 Oct.
1958 May	100 bales	100 bales	100 bales	100 bales
1	1,408	75	318	320
2	693	41	116	138
Saturday				
Sunday				
5	853	28	89	111
6	638	22	96	92
7	885	66	123	159
8	752	12	180	95
9	1,010	38	196	108
Saturday				
Sunday				
12	982	85	204	115
13	774	46	87	99
14	785		69	123
15	575		37	100
16	329		12	70
Saturday				
Sunday				
19	497		50	104
20	817		140	143
21	1,391		218	200
22	723		152	113
23	430		88	52
Saturday				
Sunday				
26	669		53	123
27	1,334		118	171
28	639		70	88
29	617		41	101
Holiday				
Saturday				
<b>Total</b>				
May '58	16,801	413	2,457	2,625
Apr. '58	14,504	2,312	2,153	1,884
May '57	12,367	989	1,689	2,120



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
May 1958 -- Continued

Date	Future				
	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.
1958 May	100 bales	100 bales	100 bales	100 bales	100 bales
1	159	111	157	135	133
2	149	72	77	50	50
Saturday					
Sunday					
5	102	144	196	93	90
6	100	86	34	72	136
7	176	102	108	48	103
8	93	94	77	68	133
9	137	126	139	149	117
Saturday					
Sunday					
12	162	83	161	79	93
13	157	60	94	103	128
14	204	155	97	47	90
15	113	84	120	71	50
16	89	49	53	11	45
Saturday					
Sunday					
19	122	44	117	32	28
20	152	98	102	41	141
21	298	145	303	118	109
22	105	96	119	32	106
23	73	70	69	30	48
Saturday					
Sunday					
26	127	101	118	65	82
27	272	176	293	214	90
28	120	105	128	68	60
29	131	72	63	69	140
Holiday					
Saturday					
Total					
May '58:	3,041	2,073	2,625	1,595	1,972
Apr. '58:	1,882	1,761	1,844	1,509	1,159
May '57:	2,239	1,105	1,349	1,191	1,685

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
May 1958

Date	All Futures	Future		
		1958 May	1958 July	1958 Oct.
1958	100	100	100	100
May	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	11,285	334	2,082	2,344
2	11,340	316	2,071	2,390
Saturday				
Sunday				
5	11,420	296	2,067	2,419
6	11,441	280	2,059	2,429
7	11,505	227	2,039	2,474
8	11,531	214	2,027	2,452
9	11,502	165	1,996	2,430
Saturday				
Sunday				
12	11,457	81	1,973	2,427
13	11,489	35	1,964	2,439
14	11,506	34	1,943	2,437
15	11,526	29	1,928	2,441
16	11,571	24	1,928	2,447
Saturday				
Sunday				
19	11,601	19	1,926	2,465
20	11,561	0	1,895	2,451
21	11,535		1,826	2,467
22	11,519		1,797	2,485
23	11,510		1,780	2,482
Saturday				
Sunday				
26	11,431		1,766	2,476
27	11,424		1,737	2,448
28	11,557		1,743	2,474
29	11,555		1,714	2,477
Holiday				
Saturday				

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
May 1958 -- Continued

Date	Future				
	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.
1958	100	100	100	100	100
May	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	1,895	1,452	1,740	992	446
2	1,879	1,469	1,752	1,005	458
Saturday					
Sunday					
5	1,889	1,520	1,749	1,001	479
6	1,881	1,529	1,750	1,017	496
7	1,903	1,548	1,784	1,031	499
8	1,897	1,571	1,809	1,061	500
9	1,906	1,618	1,762	1,093	532
Saturday					
Sunday					
12	1,901	1,631	1,795	1,087	562
13	1,920	1,632	1,794	1,122	583
14	1,929	1,638	1,776	1,135	614
15	1,955	1,627	1,802	1,121	623
16	1,976	1,639	1,800	1,120	637
Saturday					
Sunday					
19	1,984	1,634	1,802	1,129	642
20	2,000	1,657	1,800	1,123	635
21	2,007	1,660	1,784	1,107	684
22	2,020	1,682	1,782	1,097	656
23	1,998	1,701	1,790	1,107	652
Saturday					
Sunday					
26	1,982	1,689	1,738	1,098	637
27	1,959	1,689	1,871	1,077	643
28	1,995	1,686	1,911	1,093	655
29	1,994	1,667	1,926	1,087	690
Holiday					
Saturday					

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
May 1958

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1958						
May	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	36.05	35.95	36.02	36.49	36.41	36.48-49
2	36.03	35.90	36.00b-02a	36.46	36.37	36.43-44
Saturday						
Sunday						
5	36.11	35.97	36.05	36.48	36.42	36.44
6	36.05	35.95	35.95b-36.00a	36.42	36.30	36.32-33
7	36.15	35.95	36.00b-07a	36.44	36.33	36.44
8	36.15	36.04	36.08b-13a	36.54	36.43	36.49-50
9	36.36	36.12	36.34-36	36.70	36.52	36.66-68
Saturday						
Sunday						
12	36.37	36.30	36.37	36.68	36.56	36.61-62
13	36.40	36.16	36.37-40	36.61	36.52	36.59
14				36.58	36.41	36.41b-43a
15				36.48	36.35	36.38b-40a
16				36.56	36.42	36.56
Saturday						
Sunday						
19				36.63	36.54	36.60
20				36.58	36.22	36.22b-25a
21				36.20	36.05	36.06
22				36.25	36.02	36.20
23				36.31	36.12	36.12
Saturday						
Sunday						
26				36.12	36.03	36.03
27				36.27	35.95	36.27
28				36.35	36.20	36.29
29				36.31	36.13	36.29
Holiday						
Saturday						

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
May 1958 -- Continued

Date	1958 October Future			1958 December Future		
	High	Low	Closing	High	Low	Closing
1958						
May	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	37.04	36.93	36.99-37.02	37.26	37.13	37.25
2	37.02	36.93	37.00	37.29	37.18	37.28
Saturday						
Sunday						
5	37.07	36.98	37.01	37.38	37.29	37.30
6	36.94	36.86	36.87	37.21	37.13	37.16-17
7	37.00	36.88	36.98	37.31	37.16	37.29
8	37.10	37.00	37.05b-07a	37.40	37.31	37.35
9	37.25	37.12	37.23	37.49	37.41	37.48-49
Saturday						
Sunday						
12	37.17	37.04	37.10	37.38	37.21	37.26
13	37.06	36.91	36.93b-95a	37.22	37.07	37.08b-09a
14	36.96	36.76	36.76-78	37.15	36.91	36.93
15	36.83	36.71	36.74	36.98	36.85	36.90
16	36.91	36.76	36.90	37.06	36.92	37.06
Saturday						
Sunday						
19	37.06	36.94	37.06	37.21	37.10	37.20
20	37.05	36.75	36.76	37.19	36.87	36.87
21	36.73	36.55	36.58	36.84	36.62	36.70
22	36.67	36.53	36.65	36.78	36.64	36.77
23	36.77	36.59	36.61-63	36.88	36.69	36.72
Saturday						
Sunday						
26	36.61	36.46	36.49	36.71	36.57	36.61
27	36.68	36.36	36.63-68	36.85	36.46	36.80-82
28	36.73	36.59	36.68	36.86	36.70	36.80
29	36.70	36.50	36.68	36.84	36.63	36.79-80
Holiday						
Saturday						

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
May 1958 -- Continued

Date	1958 March Future			1959 May Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	37.57	37.40	37.55b-56a	37.56	37.39	37.54b-55a
2	37.60	37.48	37.59	37.62	37.45	37.60
Saturday						
Sunday						
5	37.71	37.58	37.61-62	37.70	37.57	37.59
6	37.55	37.44	37.46b-48a	37.54	37.45	37.46-48
7	37.64	37.46	37.59b-61a	37.65	37.51	37.63b-65a
8	37.71	37.63	37.68b-69a	37.78	37.67	37.75
9	37.77	37.65	37.75	37.85	37.68	37.77
Saturday						
Sunday						
12	37.67	37.43	37.52	37.66	37.45	37.52b-54a
13	37.50	37.31	37.35	37.54	37.33	37.39
14	37.41	37.18	37.19	37.45	37.21	37.22b-24a
15	37.28	37.11	37.20	37.30	37.13	37.22b-23a
16	37.37	37.22	37.37	37.41	37.26	37.41
Saturday						
Sunday						
19	37.54	37.41	37.50	37.58	37.47	37.54b-56a
20	37.48	37.20	37.21	37.51	37.22	37.22-24
21	37.15	36.98	37.01	37.16	37.02	37.05
22	37.11	36.93	37.03	37.17	36.98	37.07b-08a
23	37.16	36.98	37.01-02	37.20	37.02	37.05
Saturday						
Sunday						
26	36.98	36.86	36.87-88	37.03	36.93	36.93
27	36.99	36.72	36.96	37.01	36.76	37.00-01
28	37.06	36.88	37.04	37.08	36.93	37.05
29	37.03	36.77	36.97	37.03	36.80	36.98
Holiday						
Saturday						

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
May 1958 -- Continued

Date	1959 July Future			1959 October Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	36.68	36.51	36.65b-67a	35.17	35.00	35.03
2	36.72	36.59	36.67b-68a	35.17	34.98	35.14
Saturday						
Sunday						
5	36.86	36.70	36.77	35.31	35.13	35.15b-18a
6	36.75	36.63	36.66b-68a	35.30	35.03	35.18
7	36.81	36.70	36.80	35.45	35.20	35.45
8	36.94	36.82	36.91	35.60	35.41	35.55b-57a
9	37.05	36.93	37.00	35.73	35.53	35.57
Saturday						
Sunday						
12	36.94	36.73	36.83b-85a	35.52	35.27	35.36b-39a
13	36.87	36.61	36.71	35.48	35.21	35.28
14	36.77	36.60	36.57b-59a	35.33	35.14	35.15
15	36.63	36.48	36.55	35.25	35.05	35.16
16	36.71	36.59	36.71	35.35	35.20	35.33
Saturday						
Sunday						
19	36.80	36.72	36.77b-79a	35.50	35.33	35.33
20	36.75	36.47	36.45b-48a	35.27	35.00	35.00
21	36.45	36.27	36.32	35.05	34.89	34.89
22	36.38	36.28	36.28b-30a	34.94	34.81	34.86-87
23	36.46	36.29	36.29	35.02	34.90	34.90
Saturday						
Sunday						
26	36.29	36.11	36.14	34.88	34.66	34.70b-72a
27	36.35	36.03	36.29	34.75	34.52	34.74
28	36.47	36.25	36.46	34.94	34.73	34.93b-94a
29	36.39	36.22	36.25-27	34.75	34.55	34.59
Holiday						
Saturday						





Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	
August	15,780	6,439.5	5,192.0	3,167.0	3,949.0	3,555.5	2,187.0
September	33,963	15,768.0	9,634.5	5,208.0	3,690.0	3,235.5	1,984.5
October	56,442	28,901.0	15,212.0	9,202.0	3,475.0	3,534.0	2,239.5
November	76,322	38,053.0	19,739.0	13,737.5	3,158.5	2,816.0	1,951.0
December	95,472	43,884.5	23,027.5	17,540.0	3,041.5	2,730.5	2,061.5
January	116,509	51,735.0	26,643.0	20,975.5	3,020.5	2,103.5	2,012.0
February	137,454	59,268.5	29,995.0	25,512.0	2,834.5	1,872.5	1,867.0
March	159,495	67,249.0	32,093.0	29,507.5	2,682.5	2,134.0	1,885.0
April	181,924	74,023.5	35,163.5	32,928.0	2,894.5	2,202.0	1,937.5
May	199,297	79,616.0	39,130.0	37,204.5	2,836.0	2,196.5	2,032.0
June	215,742	82,667.5	43,193.5		3,100.5	1,957.5	
July	232,956	86,692.0	47,203.0		3,454.5	2,066.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, May 1958

Date	All Futures	Future		
		1958 May	1958 July	1958 Oct.
		100 bales	100 bales	100 bales
1958 May	100	100	100	100
1	308	4	28	33
2	204.5	8	21	26.5
Saturday				
Sunday				
5	182.5	5.5	--	25
6	131.5	5	6.5	16.5
7	171	6	11	16
8	176.5	5	12	11.5
9	275.5	10	19.5	34
Saturday				
Sunday				
12	217.5	20	44	26
13	170	4	10.5	15
14	179.5		8	21
15	167		12	39
16	66		5	5
Saturday				
Sunday				
19	241.5		14.5	30.5
20	209		28	18
21	384.5		29	58.5
22	279		38	49.5
23	197.5		24	17
Saturday				
Sunday				
26	219		3	38.5
27	220.5		3.5	30
28	201		6.5	7
29	75		3	2
Holiday				
Saturday				
Total				
May '58	4,276.5	67.5	327.0	519.5
Apr. '58	3,420.5	342.0	220.5	570.5
May '57	3,966.5	177.0	409.0	793.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange  
May 1958 -- Continued

Date	Future					
	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.	
1958 May	100 bales	100 bales	100 bales	100 bales	100 bales	
1	48.5	51	90.5	30	23	
2	46.5	31	44	24	3.5	
Saturday						
Sunday						
5	33	49	48	10	12	
6	22.5	31	16.5	12.5	21	
7	23	44	36	9.5	25.5	
8	9.5	37	52.5	18	31	
9	32.5	25	69	24	61.5	
Saturday						
Sunday						
12	18	22	40	31	16.5	
13	22	20	55	24	19.5	
14	41.5	29	30.5	19	30.5	
15	29	13.5	49.5	8	16	
16	16	7	23	--	10	
Saturday						
Sunday						
19	38.5	50	22	12	74	
20	25	35.5	43	12.5	47	
21	90.5	74	80.5	35	17	
22	18.5	63	43	30	37	
23	28	66.5	29	16	17	
Saturday						
Sunday						
26	18	71	54	14	20.5	
27	34	31.5	28.5	52	41	
28	28	16.5	46	50	47	
29	6	8.5	8.5	15	32	
Holiday						
Saturday						
Total						
May '58	628.5	776.0	909.0	446.5	602.5	
Apr. '58	603.0	516.5	689.5	323.5	155.0	
May '57	742.0	373.0	312.0	317.0	843.0	

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
May 1958

Date	All Futures	1958		
		May	July	Oct.
1958 May	100 bales	100 bales	100 bales	100 bales
1	1,930	46.5	213	376
2	1,905.5	42.5	202	368
Saturday				
Sunday				
5	1,913	39	202	377
6	1,913	35	199	372.5
7	1,928	33	199	369.5
8	1,927	32	200	369
9	1,903.5	23	196.5	365
Saturday				
Sunday				
12	1,879	4	182.5	370
13	1,925	1	186	371
14	1,927	1	181	374
15	1,923	1	180	358
16	1,923	1	180	361
Saturday				
Sunday				
19	1,986	1	181.5	356
20	2,036	0	174.5	361.5
21	2,014		161.5	349
22	1,997.5		155.5	368.5
23	1,974.5		145.5	364.5
Saturday				
Sunday				
26	1,954		144.5	357
27	1,970		141	364
28	2,023.5		142	358
29	2,032		141	359
Holiday				
Saturday				

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
May 1958 -- Continued

Date	Future				
	1958	1959	1959	1959	1959
	Dec.	Mar.	May	July	Oct.
1958	100	100	100	100	100
<u>May</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	283	248.5	473.5	221.5	68
2	279	241.5	467.5	236.5	68.5
Saturday					
Sunday					
5	279	231.5	476.5	237.5	70.5
6	278.5	232.5	480	233	82.5
7	284.5	228.5	485	234.5	94
8	281.5	231.5	470.5	237.5	105
9	280	228.5	434.5	243.5	132.5
Saturday					
Sunday					
12	281	228.5	439.5	242.5	131
13	278	237.5	452.5	255.5	143.5
14	279	238.5	457.5	244.5	151.5
15	285	243	458	243.5	154.5
16	281	246	452	243.5	158.5
Saturday					
Sunday					
19	280.5	276	447	244.5	199.5
20	282.5	293.5	451	246.5	226.5
21	282.5	300.5	429.5	256.5	234.5
22	277.5	296.5	420.5	253.5	225.5
23	281.5	288.5	415.5	255.5	223.5
Saturday					
Sunday					
26	285	284.5	409.5	251.5	222
27	290	280	409.5	264.5	221
28	286	278.5	423.5	289.5	246
29	285	280	423.5	298.5	245
Holiday					
Saturday					

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
May 1958

(100-bale contract)

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	35.97	35.97	35.95b-36.00a	36.46	36.40	36.46b-48a
2	36.00	35.82	35.95b-36.00a	36.43	36.40	36.40
Saturday						
Sunday						
5	36.02	35.98	35.94b-36.00a	-----	-----	36.43b-45a
6	35.90	35.90	35.90b-36.02a	36.40	36.30	36.29b-31a
7	36.02	35.99	35.90b-99a	36.38	36.32	36.39b-42a
8	36.05	35.97	35.95b-36.05a	36.49	36.44	36.47b-49a
9	36.22	36.08	36.22b-28a	36.69	36.53	36.65
Saturday						
Sunday						
12	36.43	36.28	36.43b-45a	36.65	36.55	36.55b-56a
13	36.50	36.35	36.50	36.58	36.53	36.52b-53a
14				36.43	36.41	36.37b-39a
15				36.41	36.35	36.34b-37a
16				36.48	36.44	36.50b-51a
Saturday						
Sunday						
19				36.59	36.52	36.57b-60a
20				36.57	36.28	36.22b-25a
21				36.15	36.04	36.04
22				36.20	35.97	36.16b-20a
23				36.23	36.10	36.08b-10a
Saturday						
Sunday						
26				36.10	36.02	35.98b-36.00a
27				36.15	35.90	36.15
28				36.23	36.17	36.23b-26a
29				36.27	36.27	36.25b-29a
Holiday						
Saturday						

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
May 1958 -- Continued

(100-bale contract)

Date	1958 October Future			1958 December Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	37.04	36.94	37.02b-03a	37.24	37.13	37.23
2	37.03	36.95	37.00	37.27	37.20	37.26
Saturday						
Sunday						
5	37.08	37.00	37.02	37.38	37.30	37.31
6	36.96	36.85	36.85-86	37.28	37.15	37.11b-15a
7	36.99	36.92	36.98b-37.00a	37.30	37.20	37.28b-30a
8	37.11	37.03	37.08b-10a	37.38	37.32	37.36b-38a
9	37.22	37.12	37.20	37.47	37.42	37.41b-46a
Saturday						
Sunday						
12	37.18	37.06	37.09b-10a	37.38	37.23	37.27b-29a
13	37.05	36.97	36.95b-97a	37.27	37.09	37.11
14	36.97	36.81	36.76b-78a	37.12	36.90	36.91
15	36.83	36.70	36.72b-74a	36.96	36.85	36.88
16	36.91	36.82	36.91	37.06	36.94	37.06
Saturday						
Sunday						
19	37.03	36.94	37.02b-03a	37.21	37.12	37.16-17
20	36.96	36.78	36.75b-77a	37.15	36.90	36.90
21	36.73	36.57	36.58	36.86	36.67	36.70
22	36.64	36.50	36.64	36.76	36.61	36.76
23	36.74	36.57	36.58b-60a	36.88	36.66	36.70-71
Saturday						
Sunday						
26	36.55	36.47	36.47b-49a	36.68	36.58	36.58b-60a
27	36.66	36.36	36.64-66	36.75	36.48	36.75
28	36.70	36.60	36.69b-71a	36.85	36.71	36.82b-84a
29	36.59	36.52	36.66b-68a	36.81	36.68	36.78b-80a
Holiday						
Saturday						

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
May 1958 -- Continued

(100-bale contract)

Date	1959 March Future			1959 May Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	37.57	37.42	37.56b-58a	37.58	37.40	37.54b-56a
2	37.61	37.50	37.58b-59a	37.59	37.47	37.56-57
Saturday						
Sunday						
5	37.72	37.61	37.63b-64a	37.72	37.60	37.62b-64a
6	37.57	37.47	37.47b-48a	37.54	37.45	37.45
7	37.62	37.48	37.61-62	37.65	37.52	37.65
8	37.72	37.66	37.71b-72a	37.79	37.72	37.77
9	37.78	37.70	37.73b-75a	37.85	37.75	37.76b-78a
Saturday						
Sunday						
12	37.58	37.45	37.53-54	37.69	37.45	37.55b-57a
13	37.49	37.32	37.35b-36a	37.54	37.33	37.37
14	37.42	37.19	37.19	37.41	37.23	37.23
15	37.22	37.13	37.18b-20a	37.30	37.14	37.21b-23a
16	37.34	37.24	37.37b-38a	37.42	37.29	37.42
Saturday						
Sunday						
19	37.52	37.43	37.49b-51a	37.57	37.47	37.55
20	37.45	37.20	37.20	37.48	37.26	37.26
21	37.15	36.95	36.98	37.18	37.00	37.01b-03a
22	37.10	36.93	37.03	37.10	37.00	37.07
23	37.14	36.97	36.98b-99a	37.20	37.00	37.02b-04a
Saturday						
Sunday						
26	36.94	36.84	36.86b-87a	37.00	36.90	36.92
27	36.95	36.70	36.95	36.98	36.76	37.00b-02a
28	37.02	36.93	37.02b-03a	37.06	36.95	37.05b-07a
29	36.99	36.81	36.96b-98a	37.04	36.88	36.98b-37.00a
Holiday						
Saturday						



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
May 1958 -- Continued

(100-bale contract)

Date	1959 July Future			1959 October Future		
	High	Low	Closing	High	Low	Closing
1958						
May	cents	cents	cents	cents	cents	cents
1	36.70	36.56	36.66b-68a	35.15	35.05	35.05b-06a
2	36.73	36.62	36.71b-73a	35.13	35.10	35.10b-11a
Saturday						
Sunday						
5	36.83	36.78	36.75b-77a	35.25	35.11	35.11b-17a
6	36.73	36.68	36.67b-69a	35.31	35.04	35.22b-25a
7	36.83	36.72	36.82b-83a	35.45	35.29	35.43b-46a
8	36.93	36.85	36.91b-93a	35.62	35.42	35.54b-57a
9	37.02	36.98	36.98b-37.00a	35.69	35.52	35.55b-58a
Saturday						
Sunday						
12	36.91	36.72	36.80b-81a	35.40	35.30	35.38b-42a
13	36.79	36.66	36.68b-70a	35.50	35.22	35.26b-29a
14	36.73	36.63	36.54b-56a	35.36	35.14	35.15b-18a
15	36.60	36.51	36.53b-55a	35.19	35.07	35.14b-16a
16	-----	-----	36.74b-76a	35.33	35.26	35.32b-34a
Saturday						
Sunday						
19	36.84	36.84	36.80b-81a	35.44	35.32	35.33b-36a
20	36.71	36.47	36.44b-47a	35.24	34.97	34.97
21	36.43	36.24	36.24	35.00	34.83	34.83b-85a
22	36.34	36.24	36.29b-32a	34.89	34.79	34.87-88
23	36.42	36.28	36.27b-29a	35.03	34.87	34.93
Saturday						
Sunday						
26	36.23	36.11	36.11b-13a	34.89	34.65	34.67b-70a
27	36.29	36.05	36.29	34.73	34.51	34.72
28	36.47	36.27	36.45	34.92	34.73	34.92b-94a
29	36.36	36.26	36.29	34.73	34.56	34.60
Holiday						
Saturday						

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts			
	1945-46	1954-55	Average : 1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	1,206	150	127	55	116	67	25	
September	2,693	365	180	78	103	53	29	
October	4,204	568	250	117	121	68	32	
November	5,355	765	294	157	129	72	28	
December	6,460	925	394	202	93	84	30	
January	7,943	1,053	423	345	80	82	50	
February	9,701	1,124	483	439	79	41	48	
March	11,526	1,228	513	504	79	47	57	
April	13,452	1,280	547	632	81	27	64	
May	15,110	1,373	561	680	31	22	54	
June	16,549	1,390	586		23	28		
July	17,737	1,489	625		57	27		

Table 10. - Cotton: Commitments of large traders,  
all contract markets /1 combined,  
April 30 and May 31, 1958

(In hundreds of bales)						
Class /2	April 30, 1958		May 31, 1958		Net change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative:						
Long or short only	1,569	346	1,208	276	-361	- 70
Long and short (straddling)	1,380	1,380	1,379	1,379	- 1	- 1
Total	2,949	1,726	2,587	1,655	-362	- 71
Hedging	2,638	4,645	2,315	4,291	-323	-354
Total reported by large traders	5,587	6,371	4,902	5,946	-685	-425
Small traders						
Speculative and hedging	7,617.5	6,833.5	8,733	7,689	+1,115.5	+855.5
Total commitments (open contracts)						
All contract markets	13,204.5	13,204.5	13,635	13,635	+430.5	+430.5
Percent of total commitments held by:						
Large traders	42.3	48.2	36.0	43.6	- 6.3	- 4.6
Small traders	57.7	51.8	64.0	56.4	+ 6.3	+ 4.6

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11. - Grade and staple of cotton delivered in settlement of the 1958 May future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total
						and Up	
<u>RAIN-GROWN</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
<u>White</u>							
Good Middling	0	0	1	0	0	0	1
Strict Middling	26	228	135	164	57	35	645
Middling	107	477	355	378	231	156	1,704
Strict Low Middling	46	446	777	991	747	149	3,156
Low Middling	21	245	314	640	1,011	329	2,560
<u>Spotted</u>							
Good Middling	0	2	0	0	0	0	2
Strict Middling	33	48	32	64	33	7	217
<u>NON-RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Middling	0	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0	0
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
<b>Total</b>	<b>233</b>	<b>1,446</b>	<b>1,614</b>	<b>2,237</b>	<b>2,079</b>	<b>676</b>	<b>8,285</b>

Table 12. - Distribution of deliveries in settlement of the 1958 May future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	3,726	0	0
Galveston	3,375	194	0
New Orleans	594	100	0
Mobile	196	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	100	0	0
Total	7,991	294	0

Table 13. - Number of notices issued and number of times transferred in settlement of the 1958 May future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	84	3	0
Number of times notices transferred	110	4	0



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Rodger R. Kauffman, Administrator

Field Offices

Chicago 4, Illinois

Charles E. Robinson, In Charge  
1200 Board of Trade Building

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
308 Cotton Exchange Building

New York 4, New York

Roy Tipton, In Charge  
Room 202, 44 Beaver Street

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

