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ON

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PREFACE

A word of explanation should be given concerning the manner in which this document has been compiled. The Preparatory Committee for the International Economic Conference, at its first meeting in April 1926, laid down an elaborate plan of research in order to enable it to determine "in what domains the economic difficulties which are at present experienced are international in character". It decided that, amongst other documents, a series of memoranda should be prepared concerning certain industries, including the cotton industry, and at the same time indicated the general lines on which these memoranda should be compiled. In the early summer of 1926 the Secretariat accordingly drew up a rough preliminary draft which was circulated to certain members of the Preparatory Committee and submitted by them to the industrial associations in their own countries for comment and criticism. A fresh draft was then prepared before the second meeting of the Preparatory Committee in which account was taken of the observations received. By the date of this second meeting, however, all comments expected had not been forwarded and the document then circulated was accordingly provisional in character.

The present memorandum is based on information transmitted by members of the Preparatory Committee from Austria, Belgium, Czechoslovakia, France, Germany, Great Britain, Hungary, India, Italy, the Netherlands, Poland, Spain, including the observations of the Verein der Baumwollspinner und Weber Oesterreichs, the Syndicat général de l'Industrie cotonnière française, the Teilgruppe Baumwollindustrie des Reichsverbandes der Deutschen Industrie, the Manchester Chamber of Commerce, Magyar Textilgyárosok Országos Egyesülete, the Indian Trade Commissioner in London, the Associazione Cotoniera Italiana, Milan, the Internationale Federatie van Chr. Textielarbeidersorganisaties (Utrecht), the Association of the Polish Textile Industry. The information on labour conditions is derived from data supplied by the International Labour Office and from the national organisations.

The majority of the statistics employed in this memorandum are those of the International Federation of Master Cotton Spinners and Manufacturers Association. Geneva, February 1927.

April 1927.

INTERNATIONAL ECONOMIC CONFERENCE

Memorandum on Cotton

In connection with the International Economic Conference (Geneva, May 4) the League of Nations Secretariat is preparing a series of memoranda dealing with the world economic position, commerce, industry, agriculture, etc. The documents on industry comprise memoranda on Coal, Iron and Steel, Cotton, the Natural and Artificial Silk Industries, Shipbuilding, Agriculture, Chemical Industry, Electrical Engineering, and a Summary Memorandum of all these.

The Memorandum on the Cotton Industry, which has just been issued, gives an account of the world's actual production and productive capacity; chapters on raw material, both as regards the consumption and production of cotton; on the state of prices; on imports and exports; on customs tariffs; on labour (employment, hours, wages); on the organisation of the growing and marketing of cotton, as well as the general structure of the industry; on the standardisation of raw cotton, and forms of contract; and concludes with a list of annexes containing detailed tables and other data amplifying the information contained in the Memorandum.

TABLE OF CONTENTS.

	Page
PREFACE	4
I. PRELIMINARY SURVEY.	5
II. PRODUCTION:	
A. Capacity	7
B. Actual Production	11
III. RAW MATERIAL:	
A. Consumption	19
B. Production of Raw Cotton	23
IV. PRICES	28
V. IMPORTS AND EXPORTS	30
VI. CUSTOMS TARIFFS.	35
VII. LABOUR — EMPLOYMENT, HOURS, WAGES	37
VIII. ORGANISATION:	
A. Raw Cotton.	40
B. General Structure of the Industry.	43
IX. STANDARDISATION OF RAW COTTON.	48
X. FORMS OF CONTRACT	49
<i>Annexes</i>	51

I. PRELIMINARY SURVEY.

The cotton industry is the most important of the textile industries of the world, and supplies the whole of the clothing requirements of vast sections of the population of Asia and Africa. During the period 1913 to 1925, however, cotton has had to face the competition for some limited purposes of a new cheap textile in the form of artificial silk, the production of which has made very rapid strides in recent years, and almost all textiles are to some extent competitive. The partial transference of demand from cotton to artificial silk and to silk in North America and European countries, however, affects only the higher grades of cotton fabrics and does not influence the mass of world consumption to any extent. In the limited sphere in which it operates it is compensated to some extent by the decreased consumption of linen.

In fact, all the statistics point to a slight general increase in the consumption of cotton goods. In 1925 the production of raw cotton was 125 per cent of the average production of 1909-13. The average of 1921-25 showed a small decrease of 3 per cent on the pre-war average¹. Consumption of cotton by cotton mills measured in bales showed an increase of 1.6 per cent in 1924-25 and of 7.6 per cent in 1925-26 as compared with 1912-13². The spinning capacity of the world may be very roughly estimated to have increased by some 14 per cent in the same period. There is therefore no general decrease in world consumption; there is probably a considerable increase in the demand for cotton for industrial uses, notably in the motor and electrical industries.

But, although there is no general falling off in consumption, there is a decrease in certain countries. It is estimated that in India, with a population of 325,000,000, the decrease may amount to 7 per cent; in Russia, with a population of 140,000,000, consumption per head was in 1924-25 still only 62 per cent of the pre-war consumption of Russian-produced goods, leaving imports out of account. In certain European countries, more especially in the South-East, consumption is almost certainly less.

Though world consumption has not decreased, world trade, especially in yarns, is smaller and, since Great Britain for half-a-century was responsible for the major part of extra-European trade in cotton goods, this change has fallen most heavily on the Lancashire industry. On the other hand, India has been particularly affected by the contraction of the trade in yarn and now weaves the products of her spinning mills, thus reducing her demand for British piece goods. Under the stress of high prices

¹ International Institute of Agriculture — "Agricultural Problems in Their International Aspect" (1926).

² See Annex IV.

during and immediately after the war, China, the other great textile market, began to supply an increasing proportion of her own needs. The reduction in total trade was accompanied by a change in the shares of the various exporting countries. While Great Britain, Poland and Germany have lost part of their markets, the United States of America, Japan and China have profited.

Many of these changes had begun to make themselves felt before the war; they were accelerated during the war, and some of them are likely to prove permanent in character. Countries which had difficulty in covering their requirements in Europe during the war increased and perfected their own equipment, or began to buy increasingly from Japan and the United States. Of the European countries, Italy alone has emerged with a greatly increased trade.

The decline in trade is most serious for Great Britain. It is dealt with in some detail in the section on Imports and Exports. In the last four years, however, the variations have been slight. The question with which Lancashire is now struggling is how to adjust an industry with heavy capital charges to a smaller production and at the same time maintain an export trade which depends on being able to compete in the world markets with newer industries employing cheaper labour in Eastern countries. The competition is mainly with the industries within the importing market itself.

On the continent of Europe the difficulty is aggravated by the erection of high tariff walls and by the cutting-off of the Russian market. Poland is an extreme example of the loss of a natural outlet by the change in boundary and the policy of exclusion adopted by that market. Estonia has likewise been adversely affected by these same factors. The uncertainty caused by the absence of long-term commercial treaties aggravates the European situation. An industry organised to supply certain markets with particular counts of yarn or particular types of cloth may suddenly find its outlet restricted or closed by a change in tariff rates.

In so far as competition is concerned, the position is aggravated by the great differences in labour costs and in the length of the working day.

Finally, the variations in the cost of the raw material have greatly increased the difficulty of the regular development of the industry. It has been dangerous to hold stocks of yarn and piece goods when a sudden fall in the price of the raw material might entail corresponding falls in the value of stocks. For this reason the controversies arising out of the methods of forecasting crops have a considerable significance.

II. PRODUCTION.

A. CAPACITY.

The productive capacity of the cotton industry is usually measured by the number of spindles, which is shown in the following table:

Table I. — RAW COTTON-SPINNING SPINDLES OF THE WORLD *
(Not including Doubling or Waste Spindles).
(000's omitted)

	1913	1920	1921	1924	1925	1926
Great Britain	55,652	58,692	56,140	56,750	57,116	57,286
France	7,400	9,400	9,600	9,600	9,428	9,511
Germany	11,186	9,400	9,400	9,464	9,500	10,480
Russia	7,668	7,200	7,200	7,246	7,246	7,246
Italy	4,600	4,515	4,507	4,570	4,771	4,833
Czechoslovakia	—	3,584	3,583	3,460	3,471	3,568
Spain	2,000	1,800	1,806	1,813	1,813	1,817
Belgium	1,492	1,572	1,548	1,741	1,788	1,854
Switzerland	1,398	1,536	1,531	1,515	1,517	1,529
Poland	1,322	1,400	1,161	1,101	1,172	1,375
Austria	4,909	1,140	1,140	1,051	1,038	1,032
Holland	479	598	630	686	817	921
Sweden	534	670	609	568	555	571
Portugal	480	482	400	503	503	503
Finland	222	240	240	251	253	255
Denmark	89	92	96	80	78	94
Norway	74	73	67	66	58	53
<i>Europe: Total.</i>	99,505	102,394	99,658	100,465	101,124	102,928
India	6,084	6,689	6,763	7,928	8,500	8,510
Japan	2,300	3,690	4,126	4,825	5,292	5,573
China	¹	1,600	1,800	3,300	3,350	3,436
<i>Asia: Total.</i>	8,384	11,979	12,689	16,053	17,142	17,519
U.S.A.	31,505	35,834	36,618	37,786	37,937	37,585
Canada	855	1,200	1,100	1,167	1,319	1,167
Mexico	700	720	720	802	814	830
Brazil	1,200	1,600	1,521	1,700	1,950	2,493
<i>America: Total.</i>	34,260	39,354	39,959	41,455	42,020	42,075
Countries not specified	1,300	750	750	846	1,077	1,201
Grand total	143,449	154,477	153,056	158,819	161,363	163,723

Based on the July issues of the International Cotton Federation statistics.

* Chinese spindles in 1913 included under "Countries not specified"; in the post-war period the heading covers chiefly European countries, including Latvia, Lithuania, Estonia and also Hungary (which had 106,000 spindles in 1926). The French figures for 1924 and 1925 do not include those spindles damaged in the war and not replaced. Of the Italian spindles, about 200,000 were damaged during the war, not all of which have been replaced. At the end of 1926 the total of Italian spindles had risen to about 5 million. The German figures for 1913 include about 1¼ million Alsatian spindles. Figures communicated direct from Poland give, in thousands: 1913 — 1,210; 1920 — 1,210; 1921 — 1,230; 1924 — 1,341; 1925 — 1,341. The Russian figures include a number of damaged spindles; in the first half of 1926, 5,163,000 were working, as against 4,203,056 in the previous year.

Spinning capacity throughout the world has thus increased by some 14 per cent since 1913. The mean rate of increase has not been abnormal; indeed, it is less than in the years before the war, as the increase in the number of spindles between 1900 and 1913 is estimated at 3 per cent per annum¹. The significant fact in the table is the change in distribution, which is set out in percentages in Table II. In 1913, China, India and Japan had, between them 6.5 of the world's spindleage, less than the German proportion and only one-sixth of that of Great Britain; in 1926, they had 10.7 per cent of the world total. India has increased her capacity by nearly 40 per cent, but the greatest change has been in China and Japan. There are no precise figures for China in 1913, but a tentative estimate of 1,008,000 spindles has been made². On that basis China and Japan had, in 1913, 2.3 per cent of the world's spindles and, in 1926, 5.5 per cent, their numbers having risen from 3,300,000 to 9,009,000 spindles. The advantage lost by Europe is greater than at first appears, as the Russian figure certainly includes many useless spindles. Moreover, the increases are reported from countries where the two-shift system and long hours are still the rule, so that the change in capacity is greater than appears from the table. As regards the immediate future, it will be seen from Table III that Germany is rapidly increasing her capacity to make up for the loss of the Alsatian spindles and that in Japan an accession of about between 3 and 4 cent may be expected. Italy, France and Belgium also show considerable prospective increases. The number of spindles in course of erection in Great Britain, though large, represents an increase of only about 0.3 per cent, a reasonable replacement figure.

During the period 1913 to 1926, looms increased from 2,857,000 to 3,115,000—that is, by 9 per cent. Of the total increase of 258,000, 34 per cent is in Europe and 66 per cent in the rest of the world³.

Table II.
DISTRIBUTION AND INCREASE OF THE WORLD'S COTTON SPINDLES.

Countries	As % of world total 31. VIII. 1913	As % of world total 31. VII. 1926	As % of number on 31. VIII. 1913
Great Britain	38.8	35.0	102.9
U.S.A.	22.0	23.0	119.3
Germany	7.8	6.4	93.7
France	5.2	5.8	128.5
India	4.2	5.2	139.9
Japan	1.6	3.4	242.3
Italy	3.2	2.9	105.1
China	0.7	2.1	340.9
Other countries	16.5	16.2	111.8
World total	100	100	114.1
America	23.9	25.7	122.8
Asia	6.5	10.7	186.7
Europe	69.4	62.9	103.4

¹ Professor G. W. DANIELS and Mr. John JEWKES.— Paper read before the Manchester Statistical Society, January 12th, 1927.

² Estimate by Mr. R. M. ODELL for 1915.

³ *International Cotton Bulletin*, January 1927.

Of the figures showing the change in the number of looms (1913 = 100), corresponding to those in the last column of the above table for spindles, the most important are: India, 161 (1924); Japan, 297 (1925); United States, 116 (1923)¹.

If distinction is made between the mule-jennies used for spinning the finer counts and the ring spindles used for the coarser counts, it will be seen that the Asiatic producing centres are not yet fully equipped for the production of fine yarns. But in India and Japan progress is being made every year in this direction. The mule-jenny requires skilled operators who have served an apprenticeship to the trade, and the traditional supremacy of Lancashire is due in large measure to her command of this skilled labour. But improvement in the more newly industrialised countries continues; moreover, the ring-frame is being constantly adapted to the production of finer counts. Mule-spinning is, however, essential for the finest counts of high quality. The ring frame produces larger quantities at smaller labour cost. In practice, a predominance in mule-jennies means a predominance in the finer counts.

Table III.

CALCULATED TOTAL WORLD'S COTTON SPINNING SPINDLES
(000's omitted) for the half-year ending July 31st, 1926².

Countries	Total estimated number of Spinning Spindles	Mule Spindles	Ring Spindles	Spindles spinning Egyptian Cotton	Spindles in course of erection
EUROPE:					
Great Britain . . .	57,286	43,870	13,416	19,466	189
Germany	10,480	4,774	5,706	1,009	204
France	9,511	3,804	5,707	2,300	99
Russia	7,246	2,898	4,348	300	—
Italy	4,833	731	4,102	477	57
Czechoslovakia	3,568	1,755	1,813	427	12
Belgium	1,854	474	1,380	13	35
Spain	1,817	624	1,193	155	—
Switzerland . . .	1,529	794	735	796	19
Poland	1,375	437	938	151	7
Other countries	3,429	1,042	2,387	66	97
Total	102,928	61,203	41,725	25,160	719
ASIA:					
India	8,510	977	7,533	69	51
Japan	5,573	34	5,539	552	200
China	3,436	—	3,436	—	13
Total	17,519	1,011	16,508	621	264

¹ G. W. DANIELS and J. JEWKES, *op. cit.*

² On basis of returns made to the International Cotton Federation.

Table III (continued).

Countries	Total estimated number of Spinning Spindles	Mule Spindles	Ring Spindles	Spindles spinning Egyptian Cotton	Spindles in course of erection
AMERICA:					
United States	37,585	2,588	34,997	2,000	—
Canada	1,167	223	944	38	17
Mexico	830	5	825	—	8
Brazil	2,493	3	2,490	—	117
Total	42,075	2,819	39,256	2,038	142
Sundries	1,201	123	1,078	60	11
Grand total	163,723	65,156	98,567	27,879	1,136 ¹

It will be seen that Lancashire has the largest proportion of mule-jennies; in fact, Lancashire and the older European spinning centres have maintained their supremacy in the production of the finest yarns. German mills have excelled in polished yarns, Barmen and Glasgow in red Turkey, Crefeld in hosiery yarns, St. Gall, in embroidery yarns, and so on, while Lancashire supplies yarns for a host of special purposes. In the United States, which is one of the greatest yarn producers in the world, ring spinning is almost universal, and the ring frame is constantly being developed for the production of finer counts. In India there has been a steady decrease in the production of the lower counts up to 20's, which is compensated by a corresponding increase in the production of higher counts up to 30's, which are required by India's new markets in the Near East in place of the Chinese market, which took lower counts². In Japan the production of yarns between counts 21 and 42 increased in 1923, and there was a corresponding decrease in the coarser grades. But Japan has a substantial market at home and in China (though to a decreasing extent) for the coarse yarns under 20, for which unskilled female labour can be utilised. The new Japanese policy of spinning finer counts appears to require higher technical skill than can be expected under the two-shift system, day and night, still prevailing in most Japanese mills³. It appears, therefore, that, while Asia and America tend to become more self-sufficing in respect of the coarser yarns, the European mills, commanding skilled labour, have still an assured market for the finer yarns and yarns for special purposes.

¹ This figure does not include American spindles in course of erection, particulars of which are not supplied by the Bureau of the Census.

² Information supplied direct.

³ *Japan Year-Book*, Tokyo, 1926.

In estimating output of yarn, the gross weight produced is not an adequate measure; values, in addition to weight, are required. An illustration of the importance of the double criterion may be provided from American imports and exports, where the exports are mainly in the coarser American counts, and the imports in fine European yarns. In the fiscal year 1919 imports amounted to 2,827,886 lb., valued at \$5,099,964 c.i.f.; whereas exports were 19,217,500 lb. valued at \$13,887,287 f.o.b. Imports therefore averaged \$1.80 per lb. and exports 72.3 cents a lb. These figures are drawn from the United States Tariff Commission's Report on Cotton Yarn 1920. The report further points out that " the United Kingdom, though it has approximately 38 per cent of the world's cotton spindles, as compared with 23 per cent in the United States and 39 per cent in all other countries, spins so much higher counts on the average that it uses considerably less than half as much cotton as does the United States ". Some details of the counts spun in different countries are given in the following section on Actual Production.

B. ACTUAL PRODUCTION.

The measure of the relation between actual production and capacity can be roughly estimated by the figures of unemployment and short time; but, unfortunately, full statistics for unemployment are available only in certain countries.

The extent of short time reported to the International Federation equals the following stoppage of the total number of spindles from which returns have been received, and may be taken to represent the extent of the stoppage of the whole of the industry.

Table IV.

NUMBER OF WEEKS OF 48 HOURS DURING WHICH THE TOTAL NUMBER OF SPINDLES FROM WHICH RETURNS HAVE BEEN RECEIVED WERE STOPPED.

	Half-year ending	
	July 31st, 1926	Jan. 31st, 1926
Great Britain	5.978	3.652
Germany	2.790	1.410
France	0.770	0.729
Italy	0.590	0.397
Czechoslovakia	4.281	Nil
Spain	9.041	9.099
Belgium	0.532	0.546
Switzerland	0.725	0.418
Poland	3.429	4.618
Austria	7.451	6.241
Holland	0.027	Nil
Sweden	0.791	1.842
Portugal	1.549	0.879
Finland	0.188	0.038

Table IV (continued).

	Half-year ending	
	July 31st, 1926	Jan. 31st, 1926
Denmark	3.586	2.226
Norway	8.980	8.290
Japan	4.581 ¹	6.556 ¹
Canada	0.144	2.242
Mexico	2.744	1.092
China	8.800 ²	3.000
Brazil	1.899	—

The United States is not included in the above table. A certain curtailment of spinning activity was, however, necessary in 1926. Organised short time was in operation in the Southern States. In July 1926 it was estimated that the spinning industry as a whole was running at between 60 and 80 per cent of capacity, though some mills were operating full time. In the North, full time means a single shift of 48 hours a week; in the South two shifts of from 54 to 60 hours per week³.

Figures of actual production are available for a limited number of countries only. In the following notes Great Britain and the United States, the two greatest yarn-producing countries of the world, are taken first; secondly, the countries on the continent of Europe; and, lastly, the Asiatic countries, whose rapid development has changed the balance of the industry in recent years.

Great Britain and Northern Ireland.

Actual figures of production are available for 1907, and will be available for 1924 when the results of the new census of production are published. In 1906, single-yarn production was estimated at 1,800 million lb., of which 13.4 per cent was for export in the form of yarn. The estimates given below in the first column are based on the consumption of cotton, conversion being on the basis of information derived from the industry.

	Estimates of Yarn Production (millions of lbs.)		
	(a)	(b)	(c)
1913	1,922	2,015	1,932
1920	1,512	1,395	1,656
1921	971	981	953
1922	1,368	1,407	1,230
1923	1,230	1,241	—
1924	1,352	—	—
1925	1,492	—	—

¹ This figure represents working weeks of 48 hours. The general working week in Japan (2 shifts) was 132 hours, until May of 1923, when it was altered to a 120-hour week.* Calculated in Japanese working weeks, the stoppage is equal to 1.832 weeks for the last six months under review.

² The working week in China is 132 hours (2 shifts). Calculated in Chinese working weeks, the stoppage is equal to 3.2 weeks for the last six months under review.

³ B. W. KILGORE, in American Cotton Number, *Manchester Guardian Commercial*, November 26th, 1926.

(a) For years ending January 31st, except in 1913, when the year ending August 31st is taken Professor G. W. DANIELS and Mr. JOHN JEWKES — Paper read before the Manchester Statistical Society, January 12th, 1926.

(b) J. W. F. ROWE, London and Cambridge Economic Service.

(c) *Board of Trade Journal*, May 1923.

* See, however the recent modifications in Japanese working hours given in the Section on Labour.

Column 1 shows for 1925 a reduction of 22.4 per cent as compared with 1913, but nevertheless an improvement on preceding years.

There is at present no direct means of securing an exact estimate of the production of cloth. The only index available is that of exports, which were 7 milliard yards in 1913, and averaged about $4\frac{1}{4}$ milliards in the four years 1922-25 without any serious fluctuations, a reduction of 39 per cent. Probably the home demand has remained reasonably constant, in spite of the fashion for silk, which only affects a small proportion of the market, and the total reduction in the production of cloth is probably therefore less than 39 per cent.

There has been a change in the last four years in favour of spinning finer counts. The following table shows the percentage distribution by weight of the various counts exported in 1920 and 1925.

	Up to 40's	40's to 80's	80's to 120's	120's
1920	64	25	9	2
1925	51	36	12	1

According to the figures of idle spindles given in Table IV, the British industry in the first half of 1926 was running at 77 per cent of capacity, on the basis of a week of 48¹ hours. As a result of the coal dispute, working hours in the American section fell to 24, or 50 per cent of capacity, in the autumn, but were increased in December. The Egyptian section was running at 85 per cent of capacity at the end of 1926.

United States.

In the United States, production of yarn in 1914 fell under the following counts (in millions of lb.): up to 20's, 989; up to 40's, 1,026; above 40, 155; total 2,170². The index of the consumption of raw cotton in the United States is as follows:

1914-15	100	1921-22	105.6
1915-16	114.3	1922-23	119.1
1919-20	114.7	1923-24	101.5
1920-21	87.4	1924-25	110.7

The production of yarn in 1914 was 2,170 million lb., or 984.5 thousand metric tons. On the basis of the consumption of raw cotton, production would be 10 per cent greater in 1925.

The general development of the spinning and weaving industry is shown by the following particulars given by the Bureau of the Census under the heading Cotton Goods:

Year	Wage-earners '000's	Wages	Cost of materials	Value of products	Value added by manufacture
			(in millions of dollars)		
1914 . . .	379	146	432	677	245
1919 . . .	430	355	1,278	2,125	847
1921 . . .	412	328	707	1,278	571
1923 . . .	471	397	1,147	1,901	754

¹ The working week is, in fact, slightly less.
² U.S. Tariff Commission, *Cotton Yarn*, 1920.

The duplication involved in cost of materials and value of products through the single statement for the spinning and weaving industry, taken together with the great variations in price in the period under review, restricts the value of these figures. The increase in the number of persons employed does not give a sufficient idea of the development of the industry, because of the constant improvement effected in the machinery employed.

The Continent of Europe.

The recent general economic depression in Germany began seriously to affect the spinning industry in December 1925, and in the first half of 1926 many large mills closed down. Many weaving firms were using 80 per cent artificial silk and 20 per cent cotton where before they used 80 per cent cotton and 20 per cent artificial silk. In the weaving industry, production was reduced by about 50 per cent. But by October 1926 the situation had improved, and 75 per cent of the spinning mills were working on the basis of a 53-hour week¹.

The French production of yarn and cloth has been as follows:

	Yarn Metric tons (000's)	Cloth Pieces of 100 metres (000's)
1913	243	13,100
1921	143.2	8,447
1922	203.9	10,341
1923	219.2	11,100
1924	216.8	11,492
1925	225.4	11,985

It will be seen that France has, in comparison with 1913, decreased her production both of yarn and of piece goods, in spite of the accession of the Alsatian industry. The drop in production is attributed in part to the reduction in the German demand, which before the war absorbed three-fourths of the Alsatian production, and in part to the contraction of home consumption, which is estimated in 1925 to have been (Alsace excluded) some 10 per cent lower for yarn and 11 per cent lower for piece goods than before the war².

Soviet Russia has about 135,000 looms in operation. The production of finished goods in the last three years has been as follows in millions of metres:

1922-23	581,4
1923-24	835,5
1924-25	1,610,0

Russian production, though it shows a great increase in the last two years, by no means meets requirements, or comes up to the pre-war level. Instead of supplying

¹ Reports to the International Federation (*International Cotton Bulletin*, July and October 1926).

² Information supplied direct.

16.5 metres of cotton cloth per head of population, as Russian mills on the present territory did before the war, it furnished 6.68 metres per head in 1923-24 and 10.2 (62 per cent of the pre-war average) in 1924-25¹. An extensive programme of re-equipment has been prepared by the Supreme Economic Council in Moscow to make good the worn-out machinery, the condition of which is said partly to account for the low output of the industry.

Output in Italy is practically up to the limit of the capacity of the mills. Yarn production shows an increase of 18 per cent, though the increase in the number of spindles is not so great. The figures are as follows (in thousands of metric tons):

1913	175.6	1923	160.8
1920	155.5	1924	174.8
1921	136.9	1925	207.8
1922	154.3		

The average fineness of the counts spun has steadily increased. In 1913 it was 20.49; in 1918, 21.7; in 1921, 21.88; and in 1924, 23.02. The greater part of Italian yarn is consumed in the Italian weaving industry; in 1913 the amount so used was 162,000 and in 1925, 193,000 tons². The number of looms increased from 112,506 in 1922 to 139,000 in 1925; and in 1924-25 the annual production of cloth was in the neighbourhood of 1 milliard metres, of which 27 per cent was over 100 cm. wide and 73 per cent of narrower width.

The Czechoslovak industry has been adversely affected by the cutting-up of its pre-war domestic market. There has consequently been no material increase in plant. The consumption of cotton per spindle increased steadily in the first half of 1925, but fell heavily in the autumn. Under normal conditions, about 40 per cent of the yarn produced is consumed by looms of the spinning firm; in all, from 70 to 80 per cent is for domestic consumption². Mills spinning American cotton worked at 50 per cent of their capacity in the middle of 1926, in December at 75 per cent. Weaving mills were operating at 75 per cent of capacity in July, but in December at only 45 per cent³.

The Belgian production of yarn (in thousands of metric tons) is as follows:

1913 . .	45.4	1921 . .	33.4	1923 . .	45.1	1925 . .	50.9
1920 . .	41.8	1922 . .	41.6	1924 . .	48.7		

Up to the end of 1925, full-time working was the rule both in the spinning and the weaving branches, but the margin of profit from weaving trade was reported to be falling.

In Poland, the maximum production since the war was reached in 1923. Later, production decreased for various reasons, one of which was the small purchasing power of the Polish population. A severe crisis was experienced at the end of 1925, when many mills had recourse to short time. But in the spring of 1926 the situation improved, and the first half of the year showed an increase of production of from 30 to 40 per cent over the preceding period.

¹ *Russian Review*, December 15th. 1925.

² Information supplied direct.

³ Report to the International Cotton Federation (*International Cotton Bulletin*, January 1927).

The following percentage statement¹ shows the position of the industry in 1923, the peak period of post-war production, when two and even three shifts were being worked, and in the last week of January 1926. The comparison is with 1914.

	1914	1923	1926
Fine spindles (hrs. per wk.)	100	109.5	51.17
Waste spindles » » »	100	69.4	27.12
Power looms » » »	100	90.5	31.56
Operatives employed (hrs. per wk.)	100	92.0	35.99

Austrian yarn production in 1921 was 21.4 million lb., and in 1925 about 58.6 millions lb., or 80 per cent of the capacity of the spinning mills. In the first half of 1926 it was about 23 million lb. Production per spindle per year in Austria was formerly about 93.2 lb.; it had fallen to 61.5 lb. in 1925, a change partly attributed to the institution of an 8-hour day. Before the war the working day was from 10 to 11 hrs. The spinning industry employed 8,500 workers in 1926 as against 10,000 in 1925; nevertheless, in July 1926, the reduced number of workers were employed only to the extent of 70 per cent of full time. The output of cloth in 1925 was 55 million metres, or 50 per cent of the capacity of the looms, which had increased from 11,000 at the end of the war to 15,000 in 1925. The printing industry production in 1925 was 35 million metres, or 58 per cent of capacity, and there was a further reduction in 1926².

In Hungary as constituted by the Treaty of Trianon (1920), there were 32,800 spindles and 3,780 looms. In recent years great efforts have been made to develop the cotton industry. In 1924, spindles numbered 93,000, and in 1926 there were 106,000 spindles and 8,500 looms, with a capacity of production of 5,300 metric tons of yarn and 66 million metres of cloth.

Far East.

The production of yarn and cloth in Indian mills is published regularly by the Indian Government. The figures are as follows:

	Yarn Metric tons (000's)	Cloth Yards (000,000's)
1912-13.	309.4	1,164
1921-22.	299.4	1,731
1922-23.	320.4	1,725
1923-24.	280.0	1,702
1924-25.	326.0	1,970
1925-26.	311.4	1,954

The Indian figures² for the production of the different counts of yarn have considerable interest, showing as they do a change in the character of production.

¹ See Dr. M. BARCINSKY, Director of the Union of Polish Textile Industries, in the *Times Trade Supplement*, November 20th, 1926.

² Information supplied direct.

Counts	1912-13	1922-23	1923-24 (In millions of lb.)	1924-25	1925-26
1-20	506.4	478.6	411.9	469.8	444.7
21-30	158.8	209.0	182.0	223.8	213.8
31-40	19.6	15.9	19.6	19.4	19.7
above 40	2.9	2.2	3.3	5.8	5.8
Total	687.7	705.7	616.8	718.8	684.0 ¹

India formerly sold large quantities of lower counts to China, but to-day she supplies Middle-Eastern markets with higher counts.

The figures given above of Indian piece goods production are those of the mills only. But the consumption of yarn by hand-looms has steadily increased. In the year 1924-25 the balance of yarn (taking into account home production, import and export) which went into consumption was 737 million lb. Indian mills consumed, some 394 million lb. of yarn in the production of 1,970 million yards of woven goods, leaving 343 million lb. for home industry. Allowing for the higher consumption per yard of cloth on the hand-loom, this would give an additional production of 1,372 million yards. Total Indian consumption in that year was reckoned at 4,930 million yards, of which 36.5 per cent came from Indian mills, 35.5 per cent from imports and 28 per cent from hand-looms².

The annual consumption of cotton cloth in India has been estimated by Professor Daniels as follows³:

(In millions of yards.)

Year ending March 31st	Mill production less exports		Total imports less re-exports		Estimated hand-loom production		Total consumption	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
1910-14	1,015	100	2,567	100	1,056	100	4,638	100
1922-26	1,651	163	1,451	56	1,226	116	4,328	93
Origin of cloth consumed, in percentage, 1922-26 .	38.1		33.5		28.4		100	

It will be seen that the result given for 1922-26 does not differ materially in the proportions from the estimate for 1925 made above. Consumption is slightly lower. Knit goods are not shown separately.

In 1923, the Millowners' Association took a census of Chinese cotton mills, which showed a production of 269,000 tons of yarn. In the five years 1919-23 their spindles increased from 659,752 to 1,493,672 and looms from 2,650 to 8,581.⁴ The figures refer

¹ Annual statement of counts spun (excludes 850,541 lb. of which details are not available), *International Cotton Bulletin*, October 1926.

² See Appendix VII to Questionnaire of the Indian Tariff Board, Bombay, 1926.

³ Professor G. W. DANIELS and Mr. JOHN JEWKES, *op. cit.*, based mainly on Mr. Coubrough's estimates.

⁴ *International Cotton Bulletin*, July 1925.

to 119 mills, of which 73 were owned by Chinese, 5 by British and 41 by Japanese subjects.

The following estimates of Chinese production by the Chinese Millowners' Association show a very remarkable increase in ten years:

	Yarn (millions of lb.)	Cloth (millions of yards)
1915	250	50
1925	719	120
Increase %	188	140

The figures by no means cover the whole of Chinese production. Since China was one of the greatest markets in the world for cotton cloth from Manchester and elsewhere, it is important to estimate her production and consumption of cotton cloth. Such an estimate, however, presents considerable difficulty, because of the large hand-loom production. The following estimate¹ is based on the best data available; it excludes cloth made from home-spun yarn. It shows that, though the greatest percentage increase has been in mill production, the largest absolute increase has been effected in the hand-loom output.

Estimated total annual consumption of cotton cloth in China, in millions of lb.

	Balance of imports	Mill-produced cloth	Hand-loom cloth	Total
1909-13 (Average) . .	307	10	570	887
1922-24 (Average) . .	265	27	870	1,162
Percentage increase or decrease	- 13.7	+ 170	+ 52.6	31.0

Hand-loom cloth therefore provided for 64 per cent of the needs of the Chinese people before the war; it accounts for nearly 75 per cent to-day. A great part of the population is satisfied with home-produced cloth, and a very small rise in price will reduce the demand for foreign goods. Chinese mill production, though it has increased by 170 per cent, is still a very small fraction of the total. The principal factors in the great development of the industry, according to the American Trade Commissioner² are: (1) a supply of native-grown cotton which can be used for low counts; (2) a local demand for yarn exceeding that of any country in the world; (3) the low cost of power due to cheap coal and the low rate charged for electric power by the municipality of Shanghai; (4) abundance of cheap labour which makes the cost of production the lowest in the world.

Japan shows the following figures of production for the mills belonging to the Japanese Cotton Spinners' Association:

	Yarn Metric tons (000's)	Index	Cloth Millions of yards	Index
1913	276	100	417	100
1919	356	129	739	177
1920	338	123	762	183

¹ Professor G. W. DANIELS and Mr. JOHN JEWKES, *op. cit.* Percentages have been added.
² *International Cotton Bulletin*, January 1927.

	Yarn Metric tons (000's)	Index	Cloth Millions of yards	Index
1921	336	122	701	168
1922	413	150	869	208
1923	399	145	1,001	240
1924	381	138	1,031	247
1925	450	163	—	—

There is no corresponding increase in the export of yarn; the monthly returns of the Association show that, in 1925, 60 per cent of the yarn produced was being consumed in Japan. The percentages of the counts spun are as follows:

	1921	1922	1923
Counts up to 20	73.8	72.4	74.8
20 to 42	24.0	25.3	22.8
Above 42	2.2	2.3	2.4
Total	100	100	100

Other Countries.

The Brazilian weaving industry produces annually about 670.5 million metres on 70,560 looms¹. Comparative figures are not available for the whole country, but the production of cotton fabrics in the State of San Paulo over a period of years shows a production in millions of metres of 186.5 in 1920, 488.4 in 1923, and 205.0 in 1925. Textile mills were set up during the war and new ones after the war. Capacity at the moment appears to be in excess of demand.

Mexican statistics give the following results² for the years 1923-25. The statistical year ends in October.

	1922-23	1923-24	1924-25
	(In millions of lbs.)		
Cotton yarns	5.74	6.21	8.43
Cotton cloth	55.04	51.88	71.34
Knit goods	1.42	1.86	2.09
Other manufactures . . .	.58	.43	.78

Measured in yards, cotton cloth production was 408.8 million yards in 1924-25, as against 335.8 million yards in 1922-23. The chief product of the mills are grey sheeting and blue denim.

III. RAW MATERIAL.

A. CONSUMPTION.

The information given in the last section on actual production is necessarily fragmentary. The best comprehensive index of the production of the cotton industry is, however, to be derived from the consumption of raw cotton. It is true that cotton is

¹ See table of the Brazilian mill industry compiled by the Centro Industria (*International Cotton Bulletin*, October 1926).

² Mexican Government Report quoted (*International Cotton Bulletin*, January 1927).

increasingly used for industrial purposes; but, taken as a whole, consumption of raw cotton indicates the total world production of cloth more accurately than mill statistics of cloth production, because it covers the large proportion of yarn which, in Eastern countries, is consumed on domestic looms for use in the household. The relation of yarn production to raw cotton varies according to the perfection of the spinning machinery. The wastage may be as little as 6 per cent; for Great Britain a wastage of 13 per cent, probably a high figure, is generally accepted. Professor Daniels¹ estimates that the weight added to the yarn in the process of manufacture into cloth may be anything from 5 to 150 per cent, but that the accepted average may be taken at 10 per cent.

Table V on the following page derived from the figures supplied by the International Cotton Federation, shows the world consumption by cotton mills of raw cotton by all the principal countries, distinguishing between the various kinds of cotton used. Figures for all the principal countries are shown in Annex III. In studying it the following considerations should be borne in mind:

(1) It represents consumption by cotton mills, and not the total consumption of each country as represented by the net importation of the raw material.

(2) The consumption figures do not bear a direct relation to the active spindles, or even an invariable one for any single country over a long period of years, since the amount of cotton consumed per spindle is less for the finer counts. For instance, the average consumption of cotton per 1,000 spindles in Japan is actually about 172 bales per annum, in Great Britain 57 and in the Vosges and Alsace districts 105. Even if the double-shift system in Japan is taken into account the difference is very great.

(3) The bales differ in weight. The average gross weight of the American bale in 1925-26 was 512.14 lb. against 511.09 and 510.07 in the two previous years. The net average weight of the cotton is reckoned in United States statistics at 478 lb. Professor J. A. Todd puts the net average at from 478 to 490 lb. The Indian bale was about 400 lb. net, but recently many ginneries have put up a 500-lb. bale. The Egyptian bale averages 720 to 740 lb. net².

In considering the figures of total mill consumption of all varieties of cotton in 1912-13 and in 1925-26 the outstanding features are:

(1) That world consumption was greater by 1,681 thousand bales or by 7.3 per cent;

(2) That consumption in Great Britain fell from 4,274 thousand bales in 1912-13 to 2,718 thousand in 1923-24, and was only 3,022 thousand in 1925-26, a decrease on the pre-war figure of 1,252 thousand bales, or nearly 30 per cent.

¹ *Op. cit.*

² Official Report of the World Cotton Conference 1921, page 5.

Table V.
ESTIMATED WORLD CONSUMPTION OF COTTON¹.
Bales (000's omitted).

	1912-13	1919-20	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26
AMERICAN								
Great Britain	3,667	3,074	1,678	2,275	1,919	1,695	2,344	2,093
Germany	1,312	640	644	911	740	696	916	884
France	806	854	583	799	790	700	805	835
Russia	487	—	—	27	122	212	309	273
Italy	570	571	562	573	601	547	639	712
India	94	—	27	54	26	4	12	10
Japan	425	829	622	796	723	579	689	882
U.S.A.	5,553	6,010	4,672	5,615	6,323	5,360	5,903	6,170
Others	1,716	1,346	1,242	1,707	1,422	1,314	1,638	1,871
Totals	14,630	13,324	10,930	12,757	12,666	11,107	13,256	13,730
EAST INDIAN.								
Great Britain	53	60	39	54	107	201	183	168
Germany	231	132	205	219	213	208	214	204
France	95	73	69	119	170	198	160	163
Russia	21	—	—	—	—	—	—	1
Italy	175	153	208	200	239	314	288	254
India	2,081	2,118	2,118	2,207	2,197	2,037	2,347	2,015
Japan	992	1,230	1,416	1,480	1,722	1,554	1,478	1,770
U.S.A.	?	12	10	11	21	27	31	30
Others	329	198	264	636	733	870	820	967
Totals	3,977	3,976	4,399	4,926	5,402	5,409	5,521	5,572
EGYPTIAN.								
Great Britain	393	456	237	336	393	469	431	391
Germany	109	26	23	41	39	46	57	43
France	80	89	42	74	93	103	107	106
Russia	87	—	3	7	2	29	40	47
Italy	19	38	20	22	44	66	54	50
India	1	3	6	10	5	3	10	6
Japan	16	22	16	26	31	36	39	35
U.S.A.	134	243	200	156	180	149	127	137
Others	107	60	62	76	111	127	105	106
Totals	946	937	609	748	898	1,028	970	921
SUNDRIES.								
Great Britain	161	146	70	199	351	353	277	370
Germany	76	73	25	21	22	22	24	17
France	29	30	31	43	126	62	49	75
Russia	1,914	400	770	595	385	356	735	1,430
Italy	25	8	5	5	9	15	21	21
India	1	11	22	43	24	21	71	33
Japan	155	218	68	70	100	168	253	129
U.S.A.	32	160	57	114	98	76	66	58
Others	1,054	1,395	1,509	1,646	2,062	1,813	2,051	2,325
Totals	3,447	2,441	2,557	2,736	3,177	2,886	3,547	4,458
TOTALS — ALL COTTONS.								
Great Britain	4,274	3,736	2,024	2,864	2,770	2,718	3,235	3,022
Germany	1,728	871	897	1,192	1,014	972	1,211	1,148
France	1,010	1,046	725	1,035	1,179	1,063	1,122	1,179
Russia	2,509	—	773	629	509	597	1,084	1,752
Italy	789	770	795	800	893	942	1,002	1,037
India	2,177	2,132	2,243	2,314	2,252	2,065	2,440	2,064
Japan	1,588	2,229	2,122	2,309	2,576	2,337	2,459	2,816
U.S.A.	5,786	6,425	4,859	5,896	6,622	5,612	6,127	6,395
Others	3,139	3,469	3,157	4,128	4,328	4,124	4,614	5,268
Grand total	23,000	20,678	17,595	21,167	22,143	20,430	23,294	24,681

¹ Based on the International Cotton Federation's Spinners' returns for the years ended August 31st, 1913 and July 31st, 1920-26.

(3) In Europe, French consumption has increased by 16 % on account of the addition of the Alsatian spindles, while German consumption shows a greater corresponding loss. Italy shows a large increase. Belgium, the Netherlands, Spain and Switzerland have also increased their demand.

(4) The decrease in British consumption tallies fairly closely with the decrease in the export of piece goods. The piece goods exported from the United Kingdom in 1913—7 milliard sq. yards—represented about 4 million bales of raw cotton¹; those of 1925, 4.4 milliard sq. yards, about 2.5 million bales. The actual decrease in consumption of raw cotton, 1,252,000 bales, is therefore more than accounted for by the lost markets for piece goods.

(5) United States consumption shows an absolute increase of 609,000 bales and a percentage increase of 11.5; Japan an absolute increase of 1,228 thousand bales and a percentage increase of 77; India has shown a net increase in certain years. Of the pre-war consumption of China and Brazil, no figures are available, but the increase is certainly considerable.

It will be seen that the increased Japanese consumption practically balances the decrease in Great Britain. The real turnover in the balance of consumption from Europe to Asia is greater than these figures indicate, as data for China are not available. The increased consumption in the United States is especially important, since it indicates a smaller amount for export in years with a normal yield.

Table V further shows the varieties consumed. All the industrial countries consume American cotton, though India takes only small quantities. The United Kingdom, Germany, Japan, France and Italy, in the order given, are the largest buyers of American cotton. Germany was the second largest buyer before the war, and has regained that position. Japan shows the largest increase, and Italy a very considerable increase. Nearly one-half of the United States crop is consumed at home. Roughly one-half of the Indian cotton is consumed at home, and the chief outside market is Japan. Great Britain is by far the largest user of Egyptian cotton, taking in some years more than one-half of the production. The United States and France consume considerable quantities of Egyptian cotton, the American import being more especially to the account of the motor-tyre industry. Great Britain is a large and increasing consumer of raw cotton from other sources, most of the British Empire grown crops being marketed in Liverpool; Russia consumes the production within her own territories, depending for outside supplies mainly upon America.

¹ Calculation adopted, U. S. Dept. of Commerce. International Trade in Cotton, Washington, 1925.

B. PRODUCTION OF RAW COTTON.

The world production of cotton has greatly increased in the last two years, as the following figures ¹ show:

	World Cotton Crop (metric tons, 000's).
1909-10 to 1913-14 Average .	4,840
1922-23	4,159
1923-24	4,251
1924-25	5,375
1925-26	5,980

The prospects for the year 1926-27 are for an even heavier crop. The change in the last two years is due mainly to an increase in the area under cotton, and partly to the triumph of science over the boll-weevil in North America, where the yield per hectare, which had fallen in 1923-24 to 1.5 quintals, has returned to normal. An increase in area is shown in all the great producing countries, with the exception of China, and cultivation is developing in newer areas, in the Sudan, in North Africa and in Queensland. The details of production are set out in Annex II for all countries. Here it is sufficient to note the changes ² in the United States, Egypt and India. Brazil is added because of its great potential importance.

	Area under Cotton. (millions of hectares)		Production of ginned cotton (metric tons — 000's)	
	Average 1909-10 to 1913-14	1925-26	Average 1909-10 to 1913-14	1925-26
United States . . .	13.8	18.6	2,826	3,492
Egypt	0.7	0.8	315	353
India	9.1	11.3	777	1,096
Brazil	0.4 ²	0.6	91	130

The United States crop for 1925, measured in bales, was 13,600,000; the official estimate of the 1926 crop published in November 14th was for 18,388,000 bales. Only three times has the American crop harvested exceeded 15,000,000 running bales—in 1912, 1915 and 1926. In 1922 it fell to 8,000,000 bales. The price fell during the 1926 season by about \$30 per bale.

The fears that have been felt at different periods during and since the war of a shortage of raw material for the cotton industry are therefore dissipated. The following table ³ shows United States area under cotton, the crop, the price and the yield per acre over a period of years.

¹ See Annex II.

² For the years 1911-12 to 1913-14.

³ Liverpool Cotton Service.

AMERICAN AREA, CROP, YIELD PER ACRE, AND PRICE, 1913-14 to 1925-26.

Season	Acreage harvested (Millions of acres)	Crop (running bales — millions)	Average yield lbs. per acre. (ex Linters)	Average price middling. Pence per lb.
1913-14	37.1	14.0	182.0	7.26
1914-15	36.8	15.9	209.2	5.22
1915-16	31.4	11.1	170.3	7.51
1916-17	35.0	11.4	156.6	12.33
1917-18	33.8	11.2	159.7	21.68
1918-19	36.0	11.9	159.6	19.73
1919-20	33.6	11.3	161.5	25.31
1920-21	35.9	13.3	178.4	11.89
1921-22	30.5	8.0	124.5	11.37
1922-23	33.0	9.7	141.5	14.92
1923-24	37.1	10.2	130.6	17.66
1924-25	41.4	13.6	157.4	13.76
1925-26	—	18.4 ¹	—	—

In 1914-15, with the exceptionally heavy crop of 16 million bales coming on a market restricted by the war, the price of middling fell at Liverpool from an average of 7.26*d.* to 5.22*d.*, and consequently the area put under cotton fell in the following year by 5 million acres. By 1918-19, under the encouragement of war prices, the acreage again rose to 36 million acres, and in 1920-21 there was a heavy crop yield at a moment when business conditions everywhere reduced the demand. In the following year acreage was therefore again reduced, and simultaneously the boll-weevil and other circumstances brought the yield down to the lowest level of the present century. The price of cotton rose, and remained high enough to induce an increase of acreage, especially in the northern areas, where the weevil damage was inconsiderable. For the five years ending in 1925 the price has been high enough to induce successive increases of acreage, but with the fall in price in 1925-26, coupled with the heavy crop of the autumn of 1926, a reduction would appear to be inevitable.

¹ Estimate of November 14th, 1926.

Egyptian cotton owes its importance in the world industry to its quality rather than the quantity. The staple of the two best varieties, Joanovich and Sakellaridis, averages about 1½ inches in length. But the area on which cotton can be grown is limited by the possibilities of irrigation. That area is put at a maximum of about 1.8 million hectares, and the danger of exhausting the soil has led to the regulation by the Egyptian Government, promulgated in 1925, that not more than one-third of any holding may be under cotton in any one year. Actually the area under cotton varies between 0.7 and 0.8 million hectares. The yield is higher than in any other great producing area.

In India ¹ the production of long-staple cotton is increasing rapidly, and India now grows a considerable quantity of cottons of medium staple (cottons suitable for counts of 20's and upwards). Out of the present crop of about 6 million bales, about 2 million bales are of long-staple cotton, half of which is exported and half retained for home consumption.

INDIAN COTTON CROP.

(Thousands of bales)

	Average 1915-18	Crop 1924-25	Crop (estimate) 1925-26	1925 percentage increase over 1915-19
Short staple (below 7/8 in.).	2,999	3,881	3,893	29.8
Long staple	1,161	2,107	2,145	84.8
Total .	4,160	5,988	6,038	45.1

Japan and China are the chief markets for the Indian surplus.

The movement in consuming countries for the encouragement of cotton-growing in new areas was due not so much to the fear of a world-shortage as to nervousness at their great dependence on the United States and Egypt. The United States increased her spindleage and her consumption concurrently with her cotton area; and exports, which averaged about 9 million bales in 1910-14, fell as low as 5½ millions in 1920. The demand for long-staple cotton such as that produced in Egypt increases, and new areas suitable for the growth of similar varieties have accordingly been sought.

But, though Great Britain and France especially draw increasing quantities of raw cotton from the smaller producers, the United States and Egypt govern the market. A step towards creating a ready and organised market for the "outside growths" was taken in September 1925, when the Liverpool Cotton Association drew up a new Empire and Miscellaneous Cotton Delivery Contract. Even so, such a contract is not tenderable against American future contracts ². The part played by "sundries" in world cotton consumption continues to increase. In 1924-25 such cotton totalled 3½ million

¹ Information supplied direct.

² Manchester Chamber of Commerce.

bales, and in 1925-26 4½ million bales. The total sales of cotton ¹ other than American and Egyptian in Liverpool during the season ended July 31st, 1925, were 548,780 bales, made up as follows:

	Bales (000's)		Bales (000's)
East African	70.9	South African . . .	3.3
Sudan	34.5	East Indian	90.3
West African	25.9	Peruvian	252.6
Australian	11.4	Brazilian	38.9
West Indian	6.6	China, Smyrna, etc.	10.5
Sea Island	3.9		
		Total	548.8

Brazil has a very large potential cotton-growing area, a favourable climate and a suitable soil, which in some areas gives an exceptionally high yield of cotton. On the other hand, there is a shortage of labour, and until recent years defective arrangements for the supply of seed and the marketing of cotton. But the Brazilian Government has made great efforts to overcome the difficulties, and Brazilian cotton may become an important factor in the world market. The largest crop produced in any one year was 131,000 metric tons in 1924-25. The export figure for 1925 was over 30,000 tons. Taking crops and exports over a period of the last six years, it appears that 83 per cent of the cotton produced is consumed in Brazil ².

Efforts to develop cotton-growing on a large scale and on a scientific basis are being made by the International Federation of Master Cotton Spinners and Manufacturers' Associations. Its publications and the special missions sent to different countries have kept cotton growers informed of the progress achieved and possibilities for the future. Its investigators have visited India, Egypt, Sudan, Brazil and Colombia. The Colombia mission reported that the plateau between the Quindio and the Pacific ranges of the Cordilleras is suitable for cotton-growing, and that in 1927 Colombia could meet from her own resources the needs of her 50,000 spindles and begin to export. A Japanese mission has made a careful survey in Brazil, and if the report is favourable and an agreement is reached, Japanese millowners may finance cotton-growing by Japanese emigrants. In Argentine the cotton area is being increased. Certain "outside growths", such as the Peruvian, and the Sea Island variety in Fiji and the West Indies ³ have a scarcity value. Peruvian "full rough" cotton is valued for its use for mixing with wool.

In certain European countries organisations for encouraging cotton-growing in their dependencies exist, and the amount of raw cotton derived from the new plantations increases steadily. The (British) Empire Cotton-Growing Corporation, at its

¹ *International Cotton Bulletin*, July 1926.

² See the statistics prepared by the Cotton Service of the Brazilian Ministry of Agriculture, *International Cotton Bulletin*, October 1926.

³ The West Indies are the original habitat of sea-island cotton.

annual meeting in May 1925, was able to report the following rapid progress in the British Empire (excluding India):

	1919-20	1920-21 ¹	1921-22	1922-23	1923-24	1924-25 (est.)
Crops, in thousands of bales (400 lb.)	101.9	166.2	113.9	168.9	248.7	350.4
Percent. increase each year		+63.1	-31.5	+48.3	+47.2	+40.9

The crop in the Sudan increased from 23.2 thousand bales in 1919-20 to 55.3 thousand in 1924-25. With the irrigation possibilities in the Gezireh, consequent on the building of the Makwar dam, production in the Sudan will certainly further develop, and for the 1925-26 season the area increased from 20,000 to 80,000 feddan. Uganda raised her quota from 47,700 bales in 1919-20 to an estimated 170,000 in 1924-25.

In the French colonies and protectorates, cotton production is being steadily developed. A large part of the cotton crop is spun by the natives themselves, but exports show a steady increase. The following figures are taken from a statement by the French Union Coloniale².

Table VI.

EXPORTS OF RAW COTTON FROM FRENCH COLONIES AND MANDATED TERRITORIES.

	1920	1921	1922 (Metric tons)	1923	1924
French West Africa . . .	367	575	507	1,212	1,742
Syria.	—	200	750	1,800	3,000
Algeria	70	250	226	132	181
Togo.	—	721	678	766	997
Total (including other colonial sources)	—	1,872	2,269	4,025	6,078

The production of Indo-China is not included in the above table; most of it is spun by the natives. The small exports go principally to Japan.

In French West Africa, cotton-growing is being systematically encouraged, and one large French company has 4,500 hectares under cultivation employing 5,000 natives. A cotton congress of representatives from Algiers, Tunis and Morocco is to meet in October 1927 to discuss the improvement of present methods of cotton-growing. A certain amount of cotton is being grown in Italy (in Sicily), the crop in 1925 being 9,000 bales of 160 kg. in weight. Cotton is also grown in the Italian colonies, Somaliland and Eritrea³.

Belgium encourages cotton-growing in Belgian Congo, where production has risen from 1,500 metric tons in 1922-23 to 4,000 in 1924-25, the area under cotton being increased from 5 thousand to 8 thousand hectares.

¹ The fall in 1921-22 was due to a partial failure of the Uganda crop.
² *International Cotton Bulletin*, April 1926, p. 379.
³ Information supplied direct.

The only European country which draws large supplies of cotton from her home territory is Russia, but her production, mainly in Russian Turkistan, has not reached pre-war dimensions. The 1925-26 cotton crop was estimated by the Russian authorities at 725,000 bales of 478 lb., as against 453,000 bales in 1924-25 and 1,073,000 bales in 1913¹. The Spanish crop in 1924-25 was 860 metric tons, and production in Andalusia is being extended².

IV. PRICES.

The following table shows the prices of American Middling cotton and Egyptian (good, fair, brown), of yarn (32's twist), of cloth 39-in. shirtings, over a series of years in Manchester, together with additional columns showing percentages based on the price at the end of 1913. The prices are taken from the *Economist* index of prices.³ The table brings out the great increase in the price of Egyptian cotton as compared with American.

COTTON PRICES.

	Middling American	Egyptian good fair brown	Yarn 32's twist	Cloth 39-in. shirtings d. per 8 ¼lb	American middling	Egyptian good fair brown	Yarn 32's twist	Cloth 39-in. shirtings
	d. per lb.	d. per lb.	d. per lb.		%	%	%	%
Basis:								
End of 1913	7.14	9.65	10.25	8.15	100	100	100	100
» 1919	30.75	54.0	55.5	40.6	431	560	541	498
» 1920	10.27	23.0	24.5	21.0	144	238	239	258
» 1921	11.81	21.5	18.5	18.0	165	223	180	221
» 1922	15.34	17.90	21.25	16.9	215	185	207	207
» 1923	21.28	24.30	28.5	21.0	298	252	278	258
» 1924	13.64	29.85	24.5	18.0	191	309	239	221
» 1925	10.26	17.30	16.6	14.15	144	179	162	174

The *Economist* prices are taken at the end of each year. The following prices prepared by the Liverpool Cotton Service show the average price of Egyptian (F.G.F. brown) over the season and the percentage premium over American middling.

	1912-14	1919-20	1920-21	1921-22	1922-23	1923-24	1924-25
Season's average price F.G.F. Egyptian in pence per pound .	9.45	60.34	30.24	19.75	17.29	21.55	29.82
Percentage premium over American middling	30	139	154	74	16	22	116

¹ *International Cotton Bulletin*, October 1926.

² Information supplied direct.

³ The *Economist* base is for 1901-05; the above table is based on 1913.

The Egyptian Government has intervened in the Alexandria cotton market during the last five years by the purchase of cotton with a view to maintaining the price.

During the financial year 1925-26, the Government bought 45,225 bales (350,496 cantars) at an expenditure of £E.2,364,000, or an average price of 33.72 talari per cantar. By June 12th, the total purchases had risen to 404,957 cantars and expenditure to £E.2,792,000. The cotton held was chiefly good fair Sakellaridis, the price of which fell steadily until March 17th, 1926, when the lowest point of the season (September to May), 28 ⁷/₈ talari, was reached. In the four preceding years the total Government purchases had been only £1,435,400. On the first four years' operations the Government made a profit of £500,000¹.

The relationship, according to the *Economist* index², between the prices of American middling, Australian wool and Canton silk, on January 1st of the years mentioned, is shown below:

	1913	1919	1920	1921	1922	1923	1924	1925	1926
Cotton . .	100	310.8	430.8	143.1	165.4	214.6	296.9	190.8	143.8
Wool. . .	100	240.9	339.1	181.8	140.0	214.5	235.5	289.1	207.3
Silk . . .	100	208.3	404.2	200.0	278.1	264.6	303.1	208.3	200.0

In considering the question of price in relation to production, it is essential to remember that the cotton plant gives two products, cotton and cotton-seed, and that the remuneration to the grower depends on the joint price of the two. The U.S.A. Department of Agriculture has prepared the following weighted index showing the combined price in the United States of cotton and cotton-seed, and of thirty farm products, as follows:

WEIGHTED INDEX OF PRICES (AUGUST 1909-JULY 1914 = 100).

Year	Cotton and cottonseed	Thirty farm products
1921	101	116
1922	156	124
1923	216	135
1924	211	134
1925 (July only)	186	148

The table shows that the American cotton grower has on the whole enjoyed an advantage over the growers of most other products since 1921.

According to the same authority a similar situation existed in Egypt, the average price of good fair Sakel at Alexandria for 1924 being 221 per cent of the average for January 13th, 1913, to July 31st, 1914, as compared with a wholesale index of 141

¹ British Report on the Economic and Financial Conditions of Egypt, June 1926.

² The *Economist* base is for 1901-05; the above table is based on 1913.

for other commodities, mostly agricultural. In India, in July 1925, the wholesale price of raw cotton at Calcutta was 215 per cent of the price in July 1914, as compared with 135 per cent for cereals and 180 per cent for miscellaneous food articles ¹.

V. IMPORTS AND EXPORTS.

The shift in the consumption of cotton and in the production of yarn and cloth from the exporting countries of Europe to the great consuming markets in Asia has carried with it a reduction of world trade in cotton goods. In Annexes VI and VII, detailed figures are shown of the imports and exports of yarn and of cotton cloth of the principal countries. Though all countries are not included, the total probably represents well over four-fifths of the world trade. Import and export figures are unlikely to balance on account of the difference of statistical method in different countries, and it is best to take the export figures as a measure of world trade. In the following table, average exports of yarn and piece goods are shown in metric tons for the pre-war period 1909-13 and for the years 1923-25, together with the percentage of the total percentage which the post-war trade forms of the pre-war trade is given. The percentages of world trade are, of course, only approximate.

Table VII.
EXPORTS OF YARN.
(Metric tons)

	Av. 1909-13	%	Av. 1923-25	%	[%] 1923-25 of 1909-13
United Kingdom . .	98,397	33.6	75,237	33.4	76.5
Italy	13,149	4.5	15,219	6.8	115.7
Germany	14,356	4.9	6,478	2.9	45.1
Czechoslovakia . . .	—	—	19,482	8.7	—
Belgium	5,558	1.9	8,996	4.0	161.9
France	8,444 ^{2 5}	2.9	11,536 ⁵	5.1	136.6
India	89,924	30.7	16,967	7.5	18.9
Japan	51,497 ³	17.5	49,770	22.1	96.6
Other principal coun- tries ⁴	11,872	4.0	21,334	9.5	179.7
Total . .	293,197	100	225,019	100	76.7

¹ *International Cotton Bulletin*, January 1926.
² 1913 only.
³ The average in this case is for 1909-11.
⁴ Including Austria-Hungary for 1909-13, but excluding the United States. The average export of yarn from the U.S.A. for 1923-25 was 7,801 metric tons.
⁵ Includes thread.

Table VIII.
EXPORTS OF PIECE GOODS
(Metric tons).

	Av. 1909-13	%	Av. 1923-25	%	% 1923-25 of 1909-13
United Kingdom . . .	536,837	69.9	369,111	50.5	68.8
United States of America	33,465	4.4	42,588	5.8	127.3
Italy	42,910	5.6	58,350	8.0	136.0
France	44,324 ¹	5.8	45,374	6.2	102.4
Japan	10,336 ²	1.3	84,188	11.5	814.5
Czechoslovakia . . .			31,082	4.2	
India	12,728	1.7	18,674	2.6	146.7
Other principal countries	87,103	11.3	81,348	11.2	93.4
	767,703	100	730,715	100	95.2

The above figures show that the volume of the recorded trade in yarn has fallen by 23 per cent and the trade in cotton piece goods by about 5 per cent.

A summary of Annex VI (Table IX) giving the balance of imports and exports, serves to show the net position in various countries. This table brings out certain points not shown in Tables VII and VIII, notably the change-over of Germany from an exporter of piece goods on a considerable scale to an importer on balance, the tendency of China to become self-supporting in yarn production, and the great decrease in the Indian and Chinese markets for piece goods.

Summary Table IX shows the balance of imports and exports of yarn and piece goods of the principal exporting and importing countries. Cotton thread is not included. Excess of exports over imports is marked —; excess of imports over exports, +.

Table IX.

	YARN		COTTON PIECE GOODS	
	Metric tons (000's)		Metric tons (000's)	
	1913	1925	1913	1925
United States	—	— 8.7	— 34.5	— 37.3
United Kingdom	— 90.1	— 82.1	— 576.1	— 376.5
Germany	+ 20.8	+ 55.6	— 35.4	+ 2.4
Austria	—	— 11.6	—	+ 5.5
Belgium	— 2.5	— 7.5	— 22.4	— 26.9
France ^{1,3}	— 5.3	— 6.2	— 42.9	— 41.8
Italy	— 13.8	— 14.4	— 48.1	— 65.7
Czechoslovakia ⁴	—	— 24.7	—	— 38.1
China	+ 162.2	+ 24.6 ⁵	+ 180.6	+ 127.3 ⁵
India	— 70.4	+ 6.5	+ 249.4	+ 116.1
Japan	— 46.9 ²	— 55.3	— 2.5	— 103.2

¹ 1913 only. ² The average in this case is for 1909-11. This affects the comparison as the exports of piece goods were increasing before the war. ³ Includes thread. ⁴ The Czechoslovak figures for 1923 were: yarn — 10.8; piece goods — 21.0. ⁵ Year 1924.

The most important changes which the table brings out are the fall in the Chinese demand for yarn and in both the Chinese and Indian demand for piece goods. This drop in demand has particularly affected the United Kingdom, whose net exports of piece goods were 200,000 metric tons less in 1925 than in 1913. India moreover, which in 1913 exported on balance over 70,000 in tons of yarn, imported in 1925 rather more than she sold. If the figures covering rather longer periods given in Tables VII and VIII be employed it will be found that during 1923-5 the United Kingdom exported per annum nearly 24 per cent less yarn and 31 per cent less piece goods than during the years 1909-13. But she still remains by far the most important exporter of manufactured cotton products, and since it is mainly the Asiatic markets which she has lost the falling-off has been in the cheaper varieties of goods, and the change in values has therefore not been commensurate with the decrease in quantity. Moreover, even in other markets, the loss appears to have been in the cheaper qualities of goods. In the section on production it has already been shown that the percentage of fine yarns in the export trade has increased. Yardage of cotton cloth shows a similar result. An analysis made by Professor Daniels ¹ of the exports of cotton cloth shows that the percentage of finished goods to grey goods exported has changed as follows:

	1913	1925
Finished goods	66.7	71.9
Grey goods	33.3	28.1

After an examination of the factors involved, he estimates that, while the average export of piece goods for the years 1922-24 decreased by 38 per cent in yardage as compared with exports in 1913, their value at 1913 price levels has decreased by only 28 per cent.

The percentage change in the direction of British markets for piece goods is shown in Table X, and the percentage changes in each of these markets in Table XI. The tables ¹ are based on yardage.

Table X.

PERCENTAGE DISTRIBUTION OF PIECE GOODS EXPORTED FROM THE UNITED KINGDOM.

Groups of Markets	1913	1921	1924	1925
	%	%	%	%
Far East	61.6	48.0	47.5	41.8
Near East	10.2	18.1	12.8	14.3
South America	9.5	7.3	10.6	12.5
Self-governing Dominions	5.6	6.9	6.6	6.8
Europe	5.2	5.6	9.6	10.3
Africa	4.8	6.0	6.1	7.9
United States	0.6	1.8	3.4	1.9
Others	2.5	6.3	3.4	4.5
All	100	100	100	100
Totals in million yards . .	7,075	3,038	4,585	4,637

¹ *Op. cit*

Table XI.

QUANTITIES OF PIECE GOODS EXPORTED (1921, 1924 AND 1925 PERCENTAGE OF 1913)
FROM THE UNITED KINGDOM (yardage).

Groups of Markets	1913	1913 = 100		
		1921	1924	1925
	Thousand Yards	%	%	%
Far East	4,357,711	31	50	44
Near East	721,420	76	78	91
South America	672,864	33	70	83
Self-governing Dominions	393,220	53	76	81
Europe	369,774	46	119	130
Africa	333,243	53	84	105
United States	44,415	126	360	199

An examination of the figures given in Annex VII shows that losses in Eastern markets have to some extent been made good by increased yarn exports to other destinations, especially to Europe. Great Britain's best customers before the war for cotton yarns were Germany, the Netherlands and India, which between them took more than half of the total export. The exports both to Germany¹ and the Netherlands have improved, and in 1925 exceeded the pre-war figure; those to India have declined to less than half. In 1913 India took in round figures 17,700 metric tons of yarn and thread from Great Britain, and 300 from Japan; in 1925 she took 15,700 tons from Japan and 8,000 from Great Britain. In the six months ended September 1926, Indian imports of British cotton goods, however, showed an increase as compared with the corresponding period in the preceding year in every important category; while imports of Japanese yarn and white piece goods decreased, though a large increase was shown in coloured and printed goods. There has been some loss of Central American trade, apparently to the United States, whose exports of piece goods to those countries advanced from 9,000 to 20,000 tons between 1913 and 1925. But the figures show that the main factor is the decrease in the export of piece goods to Asia, from 389,470 tons in 1913 to 191,055 tons in 1925,² due partly to competition of other exporters, notably Japan, but mainly to increased production of cloth in China and India.

Japanese competition is also acutely felt by the Bombay industry. Japan has secured an important position in the Chinese market for yarn, and her competition is severely felt in the Indian market itself. The Bombay millowners in evidence given before the Indian Tariff Board said that the loss of the China market was the cause of the expansion of the weaving industry of Bombay; it was chiefly because the Bombay cotton mills were shut out of their most profitable export market that they had to increase the production of cloth at home³.

¹ The export of yarn to Germany fell, however, in 1926.

² See Annex VII.

³ In their original memorandum addressed to the Tariff Board, they made a statement with regard to Japanese competition which may be summarised as follows: With a total spindlege of less than 5,000,000, Japan produces over 2,000,000 bales of yarn a year, whereas India, with over

The principal changes in Europe itself are masked to some extent by territorial changes. Germany, however, from being an exporting country, has become on balance an importing country in piece goods, and, owing to the loss of the Alsatian mills, has greatly increased her imports of yarn. But the effect of the new tariff made itself felt in 1926, German imports of yarn dropping to 18,500 metric tons during the first nine months of 1926, compared with 48,220 during the corresponding period in 1925. Evidence of the German intention of becoming more self-supporting is provided by the number of spindles in course of erection given on pages 9-10. The European countries whose exports have developed the most rapidly are Czechoslovakia and Italy. There has been a striking and steady advance in exports both of cotton yarns and of piece goods from Italy to the Danubian States and the Balkans, especially to Greece and Turkey. Italian yarns sent to the Near East rose from 2.9 in 1913 to 7.4 thousand tons in 1925, and piece goods from 4.8 to 15.3 thousand tons; and exports of cloth to other destinations, have likewise expanded considerably. Though Great Britain is still the greatest supplier of cotton piece goods to Egypt, the quantity of British cloth imported has fallen slightly; Italian exports to Egypt have increased, though her trade is on a much smaller scale. A striking feature in the development of the Italian export trade is the great increase in dyed cotton piece goods, which was 26.9 thousand metric tons in 1911 and rose steadily to 52.5 thousand metric tons in 1925. Czechoslovakia exported about 20 per cent of her output of yarn in 1924, and about 27 per cent in 1925, the bulk of the supplies going to Germany and the Succession States. In 1926 exports fell, particularly those to Germany. The Roumanian and Hungarian markets alone remained steady.

France's export trade shows little change. The production of yarn and piece goods in the Vosges is almost entirely absorbed by the home market and the French Colonies, only about 3 per cent of the yarn being exported. Alsatian production serves foreign markets to a considerable extent. Up to January 10th, 1925, under the terms of the Treaty of Versailles, Alsatian cotton goods enjoyed free entry to the German market, which before the war absorbed about three-quarters of the whole production, but, owing to conditions in Germany, only a small proportion (except in 1924) of the amount entitled to free entry was actually absorbed. Since January 1925 these goods have been subject to the autonomous tariff, the duties under which were increased in October 1925.

Of piece goods about one-third are exported, mainly to the French Colonies¹. The export of fabrics to the Colonies has steadily increased; it rose from 16.5 to 28.3 thousand metric tons between 1920 and 1925, and has made good certain losses in other markets in Great Britain, the United States and Argentine. Algeria is the largest

8,000,000 spindles, only produces 1,500,000 bales of yarn. With only just over 60,000 looms, Japan produces well over 1,000,000 yards of piece goods; India, with two and a-half times as many looms, only produces 1,700,000 yards. The effect on Japanese costs of production will be apparent. Besides ousting Indian yarn and piece goods from the China market, Japan, in 1924-25, sold in India 32 times the quantity of yarn she sold there ten years before; concurrently, her sales of piece goods in India have leapt from 16 to 220 million yards.

¹ Information supplied direct.

colonial market for French fabrics, as she was before the war, but her import has not yet quite reached the pre-war figure. Sales to Indo-China, Madagascar, Senegal, Tunis and Morocco have grown.

Austrian spinning-mills before the war disposed of their yarn mainly to weaving sheds in other parts of the Austrian Empire, but their access to the markets of the Succession States was severely restricted after the war. Austria found a new outlet in Germany, which took 6,217 tons of yarn in 1925; but the crisis in the German market at the end of 1925 and the change in the tariff caused a heavy falling off in 1926. Her exports of yarn to Hungary, which had risen in 1924 to 4,000 tons, fell in 1925 after changes in the Hungarian tariff. The Roumanian market, however, improved as a result of the development of the Roumanian weaving industry. Austria herself imports yarns from Czechoslovakia, since only a small part of her own yarn production is of counts about 50 ¹.

The Polish industry before the war was dependent on the Russian market and was organised mainly to supply thick cheap cotton goods for the peasants; but the character of the Russian demand varied considerably in different parts of the Russian Empire, thus causing a certain degree of specialisation in Polish mills. But, generally speaking, the industry was organised for producing the coarser kinds of cloth, while the requirements of the Polish market itself for better qualities were met from Russian and other sources. Almost the whole of Polish yarn production is consumed by Polish looms, but it has been necessary to seek outside new markets for cotton goods; the chief outlets are the Balkans and the Baltic States.¹

VI. CUSTOMS TARIFFS.

In Annex VI, the rates of import duty in force in 1925 in 24 countries on raw cotton, and on certain standard types of cotton yarn unbleached, bleached but undyed, and bleached and dyed and on cotton piece goods unbleached, bleached but undyed, bleached and dyed and bleached and printed in the years 1913 and 1926 are set out. The importance, both of the articles themselves and of the weight or quality in each article, differs, of course, from country to country, and, had the object in view been to prepare a list only for one of the countries given, its composition would no doubt have been different. It has proved difficult to choose a designation for each article equally applicable to all countries, because (a) the determining factor in Customs classifications differs from country to country (e.g., weight, count, value, etc.), and (b) when the determining factor is of the same kind in any two countries, the range of the specifications never, or very seldom, coincides. This applies particularly to specific-rate tariffs and consequently particularly to Europe. Apart from these difficulties, comparisons between specific and *ad valorem* rates cannot be made directly, and in certain countries the classification has been changed since the war.

¹ Information supplied direct.

Seventeen out of the 24 countries impose no duties on raw cotton, and among the remaining seven the only important change has been the rise in the Argentine rates from 1.50 pesos to 2.40 and the increase in the Spanish general tariff.

Canada, the Netherlands and the United Kingdom admit yarn free of duty, and the last-mentioned of these countries has complete free trade in cotton products.

In Denmark, Sweden and Brazil, duties have not been changed since 1913. In Canada, British preferential rates on piece goods are lower than before the war, and the others are unchanged. In Roumania, rates on raw cotton and yarn are also lower, though those on piece goods have been approximately doubled.

In Germany, Hungary and Switzerland, rates all round, and in the Kingdom of the Serbs, Croats and Slovenes and Japan, those for piece goods have been raised by some 50-100 per cent. The duties on yarn in the Kingdom of the Serbs, Croats and Slovenes have been reduced; those in Japan have remained unchanged.

In the Argentine the tariff valuation has been raised by 60 per cent, which has resulted in an all-round increase in rates. In India, where in 1913 no duties were imposed on yarn, there is now a 5 per cent tariff, and on piece goods rates have increased from 3 ½ to 11 per cent.

The effective rates in France, and in Belgium up to November 1926, depended on the level of the foreign exchanges at the moment considered. The majority of the French conventional rates at to-day's rate of exchange are, however, very appreciably higher than in 1913, as two general increases on account of the fall in the exchange were made in 1926, while the Belgian minimum rates are below, and maximum rates well above, the old general tariff of 1913.

In Italy and Austria, the duties, if converted on to an *ad valorem* basis, are lower than the pre-war duties, although the absolute rates are higher in most cases.

As an example of the effect of a change in tariff charges, the figures of German imports of cotton yarn in the periods January-September 1925 and January-September 1926 are given below. The German tariff on cotton yarn was raised as from October 1st, 1925. The falling-off under the new tariff is very marked, although it cannot be ascribed wholly to the increased duties, since the German industry underwent a crisis in the autumn of 1925, and considerable stocks of yarn accumulated.

The figures are as follows for the imports from the principal suppliers of yarns to Germany:

IMPORTS OF COTTON YARN IN QUINTALS (000's).

From	Jan.-Sept. 1925	Jan.-Sept. 1926
Great Britain	185.7	93.6
Czechoslovakia	122.1	39.4
Switzerland	49.7	22.8
Austria	46.7	13.6
Belgium	34.0	5.5
France	8.6	1.6
Alsace-Lorraine	7.2	2.6
Italy	14.2	1.4
Total (including other countries).	482.2	184.7

VII. LABOUR—EMPLOYMENT, HOURS, WAGES.

The number of persons engaged in the cotton industry (excluding those engaged in cotton-growing) is estimated at about 3½ millions. The following figures of persons normally employed cover some of the principal industrial countries:

	Date	(000's)		Date	(000's)
Great Britain & Ireland ¹	1925	577	Russia ⁸	1924-5	368
United States ²	1923	471	Brazil ⁹	1926	114
Japan ³	1923	335	Austria ¹⁰	1926	24
China ⁴	1923	196	Belgium ¹¹	1926	75
India ⁵	1921	434	Hungary ¹²	1926	44
Italy ⁶	1925	272	Canada ¹³	1922	19
France ⁷	1926	199	Netherlands ¹¹	1926	27
Spain *	1926	135			

For Germany and many other countries the numbers employed in the textile industry as a whole are given, and no separate figures for cotton operatives are published.

The best available index of the degree of employment is considered to be the table (reproduced on pages 11-12 above) published each half-year for the spinning industry by the International Cotton Federation showing the number of weeks in which spindles were idle in each country. Figures of unemployment are available for certain countries, but when short time is worked they are not fully indicative of industrial activity.

The mills are able to employ their workpeople on full time in France and Belgium. In France the shortage of labour has even led on some occasions to partial stoppages, most marked in the weaving industry, where one workman may be responsible for two or three looms.

Faced with over-production and with accumulated stocks in the mills, the industry has resorted in many countries to the device of short time as a method of spreading employment. In most countries the method is used spasmodically. The highly organised Lancashire industry, where relations between the employers and employed in the spinning section have been regulated for over thirty years by the Brooklands Agreement and subsequent similar agreements, has for the last five years practised short time on a definite plan arranged by the Short-Time Organisation Committee

¹ Insurance returns. ² *U. S. A. Statistical Abstract* (cotton goods, excluding cotton small goods and cotton lace). ³ *Japan Year-Book* 1926 (daily average number of operatives, including management and clerical staff). ⁴ Chinese millowners' census (includes only mills shown in the census). ⁵ Census of 1921. ⁶ From Associazione Cotoniera Italiana; Milan. The figures include owners and then families, workers (male and female) and 22,170 boys and girls. At the Census of June 1911, the number engaged in the cotton industry was only 121,052 (operatives only). ⁷ Syndicat général de l'Industrie cotonnière. ⁸ *Cotton*, May 29th, 1926. ⁹ *International Cotton Bulletin*, October 1926. ¹⁰ New Accident Insurance figures. ¹¹ Int. Fed. v. Chr. Textilarbeiter. ¹² Magyar Textilgyárosok Országos Egyesulete. ¹³ *Canada Labour Gazette*. * Information supplied direct.

of the Federation. There was, however, no means of forcing the policy on all mills, and some mills dissociated themselves from it. During the five years since the inception of the scheme, short time has been in operation except from July 1921 to August 1922 and from January to March 1923; an approximate calculation ¹ shows the average time worked throughout the industry to have been in the neighbourhood of 75 to 80 per cent of the normal. Nominal short time in August-November 1924 was 26 $\frac{1}{4}$ hours; from November 3rd 32 hours; from December 1st 39 $\frac{1}{2}$ hours; from February 16th, 1925, 35 hours; from July 6th 39 $\frac{1}{4}$ hours; and subsequently 35 hours. The policy of organised short time was definitely abandoned in December 1926, not because the condition of the industry made it economically justifiable to resort to full time but because the decisions of the Short-Time Committee were not universally observed. Moreover, the formation of the new Yarn Association made it desirable to clear the ground for the consideration of an alternative policy. Of the 576,720 insured persons in the cotton industry in Great Britain, 55,596, or 9.6 per cent, were unemployed in March 1926. Information from certain trade unions with regard to unemployment among their members is regularly published in the *Labour Gazette*. The figures cover a small number of workers only, but as they go back over a long period they are useful for purposes of comparison. The percentage of unemployed was 2.7 in March 1914 and 6.0 in March 1926. The general inquiry conducted by the Ministry of Labour into manufacturing industries gave preliminary results ² with regard to short time in 1924. It showed that, of 405,046 work-people, 19 per cent of all employees were on short time in the week ending January 19th, 1924, and 17.2 per cent in that ending October 18th, 1924. The average number of hours lost by those who worked short time in the same two weeks was 14.4 and 14 hours; and the average loss in hours per worker, if distributed over the whole number covered by the inquiry, would have been 2.7 and 2.4 for the two weeks respectively.

The United States Bureau of Labour Statistics ³ publishes an index number of employment based on returns from establishments covering some 40 per cent of the workers in the cotton goods industry. The year 1923, which was an average year, is taken as 100: the index of employment was in December 1923, 96; December 1924, 87; December 1925, 85; March 1926, 87. In the first half of 1926 there was some curtailment in the United States industry. In the northern group, short time was not organised, but in the south production was cut by about 25 per cent. The industry as a whole was running between 60 and 80 per cent of short time. In the north full time generally means a single shift of 48 hours a week; in the south it represents two shifts of from 54 to 60 hours a week. In the weaving branch, though there was no organised short time, curtailment of production was estimated at 50 per cent. In Germany ⁴ many spinning mills were obliged to close down in the first half of 1926, and unemployment greatly increased.

¹ *Manchester Guardian Commercial*, November 18th, 1926, page 595.

² *Labour Gazette*, June 1926.

³ *Monthly Labor Review*, August 1925, February and May 1926.

⁴ Minutes of the Cotton Meeting, Brussels, 1926.

In Austria the establishment of the 8-hour day makes it possible to work a two-shift system, which was impossible with a 10-12-hour day on account of the restrictions on the employment of women at night (the adoption in certain cases of the two-shift system was held greatly responsible for the rapid fluctuations in the industry), but in fact in 1926, many mills were only working alternate weeks. In Hungary the hours worked are 56 per week, including one hour for the cleaning of machines.

In Switzerland¹ some spinning mills were only running 40 hours per week in 1926; others doing 48 to 52 hours. Two shifts are permitted—6 to 2 and 2 to 10 in summer, and 6 to 2 and 2 to 9 in winter. Operatives usually work one week in the early shift and one week in the late shift. In weaving, some firms have reduced hours to 30 and some to a lower figure still. The law allows a 48-hour week, but permission may be obtained to work 52 hours. In Italy it was found necessary in November 1926 to resort to short time, whereby the working week was practically reduced to five days.

The normal period of work varies greatly from continent to continent.

According to the statistics of the Japan Cotton Spinners Association, actual working hours in their mills in 1925 averaged 9¼ per shift². In 1926 the Cotton Mills Federation of Japan, comprising the more important cotton mills, adopted ten hours as a maximum day's work for their employees and a complete stoppage of four days and nights per month. The number of factories adopting 8 hours or less was 12 per cent of the total in 1919; it was 21 per cent in 1921³. Japanese factory law, as amended by Act No. 33 of March 29th, 1923, provides that young persons under 16 and women may not be employed for more than 11 hours daily, but the Minister concerned may extend this period by not more than two hours according to the nature of the work in each instance, for a term of not more than 15 years after the coming into operation of the Act (July 1st, 1926). No young person or woman may be employed between the hours of 10 p.m. and 5 a.m., though 11 p.m. may be substituted for 10 p.m. with the sanction of the administrative authorities. At least two rest days a month must be provided for persons under 16 years of age and for women, and a break of not less than 30 minutes during working hours if the said hours exceed 10 hours a day. Provision is made for the relaxation of these provisions in case of emergencies resulting from unavoidable circumstances with the sanction in each case of the administrative authorities. Regulations are made for overtime. The regulations with regard to the night work of women and young persons do not come into operation until 1929 in places where workers are employed in two or more alternating shifts; in that case such workers must be granted at least four rest days a month and the hours of work must be changed at least every ten days.

The question of an international agreement on short time was raised by Czechoslovakia at the meeting of the International Cotton Committee at Brussels (June 1926). When the question was discussed at an earlier meeting, it was agreed in principle that such a measure should only be adopted in the event of a shortage of the raw material

¹ Minutes of the Cotton Meeting, Brussels, 1926.

² British Minister of Labour, House of Commons, February 24th, 1926.

³ Statement by M. T. Muyeda in *Far-Eastern Review*.

or an excessively high price of the raw material. The discussion showed that there were great difficulties in organising short time in the different countries on a uniform basis, and no system on an international scale was recommended. It was, however, resolved that each affiliated country should be asked to consider refraining from working more than one shift to meet casual demands, and to report their decision to headquarters¹.

Many classes of workers in the textile industry are engaged at piece rates based generally on length and weight produced and the type of machine used. In Great Britain, in 1906, 58 per cent of the men and 90 per cent of the women employed in the cotton industry were on piece work. Spinners and weavers were generally on piece work except in the case of women engaged in ring-spinning. Piece-work lists are often very elaborate and detailed; they may vary from one district to another and would be practically valueless as a basis for international comparison; taking into account the available wage statistics and the difficulty of selecting a unit of output, there seems little possibility of making comparisons of wages cost per unit of output.

As an example of the difficulty of comparing wages internationally, the case of British India may be cited. In that country approximately one man is required to attend every two weaving looms, and women are not employed on this work. In England, one man can attend four looms and a woman three or four looms. But wages are so low in India that hardly more would be spent in putting four men to four looms than in Lancashire in putting one man to four looms.

Data concerning wages for individual countries are given in Annex I.

VIII. ORGANISATION.

A. RAW COTTON.

In the United States, the Department of Agriculture has undertaken, concurrently with private persons, to estimate what will be the quantity and even the quality of the coming crop. A department has been organised for this purpose (Federal Crop Reporting Board), assisted by agricultural statisticians and thousands of contributors disseminated throughout the cotton-growing districts. These prognostications are based on periodical observation of the areas under cultivation, of the conditions of temperature, humidity, etc. The Board, after secret deliberations, broadcasts telegrams every fortnight throughout the world, giving the general outline of the forecasts. Objection has been taken from time to time to the methods employed, and especially to the issue of fortnightly estimates. Under legislation before Congress in 1926, new methods of investigation were to be employed under which a census by paid enumerators of approximately 10 per cent of the cotton farms of the south in each year would be

¹ *International Cotton Bulletin*, July 1926.

made. This method will be an improvement on mailed information, and will make it possible to estimate acreage changes with great precision. The Board is also prosecuting researches aiming at the development of a basis for long-period weather forecasts.

Co-operative marketing associations federated in the American Cotton Growers' Exchange exist in the principal American cotton-producing States with the exception of Virginia, Florida, New Mexico and California, where comparatively small quantities are grown. The associations, most of which have been working for from four to five years, have contributed much to the elimination of waste and expense in the handling of cotton, have secured cheaper rates for advances to members, and have improved methods of transport, warehousing and ginning. They have also encouraged improved quality by their grading services. The co-operative associations in 1924 handled approximately 1 ½ million bales. A considerable quantity is sold direct to spinners. It is stated that the Exchange has not taken a direct part in the campaign for reduced acreage to maintain the price of cotton, but it desires, through stabilisation of the price of cotton, to stabilise production. In Mississippi State there are two separate organisations: the Staple Growers and the Short or Upland Association.

After a journey to America in 1925, Mr. Arno Pearse, the Secretary of the International Cotton Federation, reported on the co-operative organisation as follows:

“ I look upon the movement of the Cotton Co-operative Farmers as a sound evolution in the cotton trade, tending to reduce the cost of production and at the same time improving the commodity in quality, grade, etc. No doubt the farmers will finally get an increased profit through the elimination of a number of middlemen and by obtaining a more commensurate reward through proper classification and through higher yields per acre due to the educative campaign. The cotton export merchant will always be needed, but the spinner will often find it advantageous to deal with the Co-operatives, who perform the work of classing, warehousing, etc., as well as the best merchants do. The even-running lots, the absence of country damage, etc., ought to be inducements to give the Co-operatives a thorough trial. Spinners' organisations have now in the Co-operatives a real mouthpiece of the cotton farmers when they wish to introduce reforms, such as improved baling, etc.”¹

In India, an important change in the marketing of raw cotton since the war was effected by the establishment in 1921 of the East India Cotton Association with certain statutory powers. The Association controls all dealings in raw cotton, the Bombay Cotton Exchange having been absorbed by the new Association, which prescribes forms of contracts, rates for arbitration, etc., and maintains a clearing-house for dealing with transactions, etc. Three-quarters of the cotton produced in India and almost all the imported cotton, is handled in Bombay. The volume of deliveries on futures contracts in Bombay has steadily increased, and in 1924-25 was 3,634,164 bales.

The Indian Central Cotton Committee, set up by the Indian Government, provides for research work and for expert advice in India; its work is on similar lines to that of the Empire Cotton-Growing Corporation. The Government has, since 1923, levied

¹ *International Cotton Bulletin*, October 1925.

a tax of 2 annas per bale of 400 lb. to provide for research work. Acts relating to the transport of raw cotton (1923) and to ginning (Cotton-Ginning and Pressing Factories Act 1925) are designed: (1) to maintain the purity and uniformity of Indian cotton grades by regulating transport; and (2) to guarantee, by obligatory marking of bales, the origin of the cotton leaving the ginning and pressing factories.

Cotton in India is raised in a large number of holdings, mostly small. Cotton mills and merchants have no direct interest in these holdings. In fact the cotton passes through several hands—the commission agent, the small dealer, the large dealer—before it reaches the mill or the merchant. The grower, if he needs money, borrows from the Commission agent or dealer on payment of interest at the current market rate and on undertaking to give the lender the first refusal of his crop. Some of the big buying firms advance money to growers through the commission agent, and thus acquire a financial interest in the crop. They have no interest in the holdings¹.

The Queensland planters have hitherto enjoyed a price for raw cotton guaranteed by the Australian Commonwealth Government. A proposal to alter the system in favour of a bounty of 2d. per lb. for seed cotton was recommended by the Commonwealth Tariff Board in September 1926. The net effect of the bounty would be to maintain the existing guaranteed price. The amount of the subsidy payable in any one year must not exceed £120,000 for seed cotton. A further sum of not more than £60,000 may be paid on cotton yarn².

In 1904 the British Cotton-Growing Association was formed to finance cotton-growing in various parts of the British Empire for the marketing of Empire cotton. Its efforts were limited by its small capital, but its propaganda work bore fruit after the war when the Empire Cotton-Growing Corporation was formed. This body received from the British Government as initial capital the sum of £1,000,000, which had accrued during the wartime control of the cotton trade. An Act of Parliament, to which the consent of the trade had already been secured, provided for a levy of 6d. per bale of cotton actually spun by every cotton-spinner in the country, furnishing an income for the Corporation, which trains agriculturists for work in tropical countries, assists the agricultural departments of cotton-growing countries within the Empire, and maintains a cotton-growing research institute. The good results obtained have been noted in the section on the production of raw cotton. The Sudan Government, by its irrigation work in the Gezireh, has increased the possibilities of cotton-growing.

In France, a colonial cotton-growing association (which has lately been subsidised by the French Government) was founded in 1904, on a basis similar to that of the Empire Cotton-Growing Corporation, to develop the cultivation of cotton in Algeria, Morocco and other French colonies and protectorates.

Similar groups have been created in Belgium for the Congo, and in Italy for the Italian Colonies in Africa, and in Portugal for the Portuguese Colonies. Mention has been made above of the results achieved by these associations.

¹ Information supplied direct.

² *International Cotton Bulletin*, October 1926, page 140.

In Brazil a Decree dated November 7th, 1924, laid down various measures for promoting the cultivation of cotton, including exemption from import duties for 15 years on machinery and equipment for the growing and ginning of cotton and the crushing of cotton seed; exemption from federal taxes on these industries; free transport of certain materials on the railways; the provision of mortgage loans, etc. This assistance is offered on condition that cultivation be maintained over a certain area and that modern plant be set up. An earlier Decree of March 27th, 1920, provided for the establishment of a Federal Cotton Service for the promotion of cultivation and for the organisation of the necessary services.

B. GENERAL STRUCTURE OF THE INDUSTRY.

International Co-operation.

International co-operation is represented by the organisation founded in 1904 at Manchester: the International Federation of Master Cotton Spinners' and Manufacturers' Associations. It includes the representatives of 21 countries, viz: Austria, Belgium, British India, China, Czechoslovakia, Denmark, Egypt, Estonia, Finland, France, Germany, Hungary, Italy, Japan, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom. Its activities extend to all the chief countries of the world except the United States. Its members meet in congress usually at intervals of about two years. The Federation acts through an international committee whose meetings are more frequent. Countries with over 10 million spindles or the equivalent in spindles and looms may appoint as many delegates as they have multiples of 10 million units.

The Federation studies all questions connected with the sale of raw cotton, with the technical progress of the industry and insurance. It publishes statistics which show the consumption of raw cotton by the factories, the stocks of cotton in the factories, the number of spindles, the amount of short time, etc. It is now considering the publication of statistics showing the orders for yarns and the stocks of manufactured products in the factories. The Federation has also done very important work as regards the commercial relations between its members. After examining the legislation of the different countries it has drawn up regulations permitting its members, in the event of lawsuits between parties of different nationalities, to avoid the delays of ordinary procedure and have their disputes settled by an arbitral tribunal whose members are business men of all nationalities with a knowledge of cotton questions.

National Organisations.

The national cotton associations have been formed chiefly for the defence of joint and corporate interests and fully respect the financial and technical independence of their members.

Great Britain. The following are the most important organisations ¹:

Raw Cotton: The Liverpool and Manchester Cotton Associations.

Spinning: The Bolton, Manchester, Oldham and other Master Spinners' Associations which are affiliated to the Federation of Master Spinners' Associations.

Weaving: The Bolton, Manchester, Oldham, and other Manufacturers' Associations, which are affiliated to the Cotton Spinners and Manufacturers' Association.

Finishing Stages: The Bleaching Trade Advisory Board, the Federation of Calico Printers, the Piece Dyers' Association, affiliated to the Allied Association of Bleachers, Dyers and Finishers.

Sales: Home Trade Section of Manchester Chamber of Commerce and the Wholesale Textile Association; the Master Packers' Association and the Shipping Merchants' Committee of the Manchester Chamber of Commerce.

Apart from the consideration of labour questions and of representation to the Government in connection with measures affecting the industry, the British associations, at various stages of the industry, are concerned, but within definite limits, with commercial policy. In respect of commercial policy the following facts may be noted.

No power is possessed by the Cotton-Spinners' Federation under their rules to fix prices or to limit production of individual members. But the Central Federation has in bad times invited its members spinning American cotton to co-operate in short-time working. No decision on short time has been taken without the vote of all the members, and usually no action is taken except with an 80 per cent concurrence ².

Recently suggestions were put before the industry by Mr. J. M. Keynes for the abandonment of the dependence on short time for the regulation of the industry in favour of cartellisation of spinning mills. Efforts to secure minimum basic selling prices for yarn had already been made in August 1926. A Committee of some 50 directors of spinning companies prepared a scheme which was submitted to a mass meeting of spinners and to the General Committee of the Federation, and support was secured from companies representing 20 million spindles. The Federation's Minimum Basic Selling-Price Scheme, however, was not universally observed by all the firms which had supported the scheme, and on December 3rd members were relieved of their pledges. The prices were simply posted on the Manchester Royal Exchange as a recommendation to spinners of American yarn. ³ At the end of 1926 proposals were elaborated for the formation of a Yarn Association.

¹ Information supplied by Mr. E. Raymond STREAT, Manchester Chamber of Commerce.

² From information mainly supplied by the Manchester Chamber of Commerce.

³ For the minimum basic prices suggested, see *International Cotton Bulletin*, October 1926, pages 26 and 27. The prices were based on cotton futures assumed at 9½*d.*, and the Committee stated that there was no intention in the beginning stages to secure full production costs but gradually to improve prevailing prices. The general object of the scheme, however, was not to raise prices but to stabilise them.

At the weaving stage, no power is possessed by the Manufacturers' Association to limit prices, nor have any proposals in that direction been made. In the finishing trades (dyeing, bleaching, calico-printing, etc.) there exists an amalgamation or combine in each process. These combines were formed before the war and embrace 60 per cent of the total capacity of the various industries. The combines pursue a uniform policy for the productive units which they own and control; in addition they have united with separately owned firms to form the associations indicated on the chart. These associations agree upon and issue price-lists for practically all the processes concerned. Roughly 75 per cent of the industry is included in these lists, and for practical purposes the finishing processes are performed at controlled prices.

Export of yarns, except in the case of certain combines and a few large firms, is entrusted to yarn merchants; in the home market, sales are effected partly direct to weaving firms and partly through yarn merchants who work on a small margin. Export of piece goods is mainly in the hands of export merchants, who finance the cloth through its various stages and themselves thus govern its production¹.

United States. The American industry had no general central organisation until 1926, when the Cotton Textile Institute, framed to some extent on the pattern of the Iron and Steel Institute, was formed. It is composed of the heads of the principal mills in the United States, with a board of directors and a small executive committee. It is understood that, in addition to organising a service of information, the Institute will consider what means should be taken to improve the condition of the industry, which caused serious concern in the first half of 1926. The remedies under consideration include: the formation of open-price associations; the establishment of an exchange for the issue of daily reports; the establishment of group-selling; questions of group management; the possibility of extending and consolidating markets². It should be noted that although the industry is at present composed of separate units, the production of a considerable number of factories (spinning-mills, weaving and finishing factories) is often sold through a single firm of agents which holds a considerable block of shares in each of the units of the group. Spinning and weaving are often carried on in the same establishment.

France. In France the industry is very little centralised. The average size of businesses varies considerably according to the districts. The average spinning-factory in Normandy has about 30,000 spindles; at Roubaix and in the east from 30,000 to 50,000 spindles; and at Lille from 60,000 to 80,000. In Alsace before the war, out of 50 establishments, 31 had less than 37,000 spindles, and only 12 more than 50,000.

Spinning and weaving are only carried on concurrently in France in about a quarter of the factories.

The most important group of French manufacturers is the *Syndicat général de l'Industrie cotonnière*, founded some 20 years ago, which at present comprises 78 per cent of the spinners, 58 per cent of the weavers and the majority of the finishers.

¹ From information supplied mainly by the Manchester Chamber of Commerce.

² See article by Russel T. FISHER in *American Cotton Number*, *Manchester Guardian Commercial*, August 26th, 1926.

It is concerned with the defence of common interests, relations with foreign associations, the compilation of statistics, etc. Before the war it founded a colonial association for the promotion and improvement of cotton-growing in the French colonies and protectorates, and since the war a Comptoir cotonnier, which deals especially with questions of exportation, and the "Société centrale de réception" at Havre ¹.

Belgium. The Association cotonnière de Belgique is federated with the Comité Central Industriel and the International Cotton Federation. It has a commercial organisation, on a co-operative basis, "La Textile", which represents 80 per cent of the spindles in Belgium and deals with the classification of orders, the purchase of raw materials and the utilisation of the waste products of factories and of the special workshops. The weavers founded a special selling organisation in 1920 entitled "Le Comptoir des Tisseurs belges", which now comprises 25,000 looms and has a number of selling agencies, particularly in the Balkans. The Association belge de Tissage deals especially with wage questions. Belgian manufacturers have founded a Colonial Cotton-Growing Association for the cultivation of cotton in the Congo.

Czechoslovakia. Spinners are grouped in the Economic Federation of Czechoslovak Cotton-Spinning Mills (Hespodářský Svaz čsl. prádelen bavlny). An agreement regarding methods of payment and deliveries has been concluded by most of the mills through the Federation. The Federation is in a position to regulate production, allocate orders and indicate prices, but so far it has not used its power, though tendencies to a uniform restriction of production and the fixing of minimum prices for yarn have emerged. The two textile federations — the Czech Union of Prague Textile Industries (Spolek českých textilních průmyslníků) and the Reichenberg German Textile Association (Deutscher Textilverband) — have both spinning and weaving sections ².

Germany. The cotton industry in Germany is not, as in England, concentrated in a single small area. The principal districts are Rhineland, Westphalia, Saxony and Silesia; and, in South Germany, Baden, the Rhenish Palatinate, Württemberg and Hohenzollern, and Bavaria. Spinning and weaving are quite often done by the same firm, especially in the south. The finishing industry is nearly always distinct from the others. The finishing, bleaching and dyeing factories do not as a rule work on their own account but on commission either for manufacturers or buyers.

The central spinning organisation is the Arbeitsausschuss der Deutschen Baumwollspinnerverbände (Berlin), consisting of the following associations: (1) Verein Süddeutscher Baumwollindustriellen, with 3,350,000 spindles (Augsburg); (2) Verband Rh. W. Baumwollspinner, with 3,350,000 spindles (Dusseldorf); (3) Vereinigung Sächsischer Spinnereibesitzer, with 2,360,000 (Chemnitz); (4) Vereinigung Westdeutscher Vigognespinner (Rheine); (5) Vereinigung sächsischer Vigognespinnereien (Werdau, Saxony); (6) Verband Schlesischer Baumwollspinner (Oberlangenbielau, Silesia).

The weavers' association is the Gesamtverband Deutscher Baumwollwebereien

¹ Information supplied by the Syndicat général.

² Information supplied direct.

(Berlin), to which are affiliated the following organisations: the Verband Deutscher Buntwebereien und verwandter Betriebe E.V. (Berlin), the Verein Süddeutscher Baumwollindustrieller E.V., (Augsburg), the Verein Norddeutscher Baumwollindustrieller (Rheine i/W.), the Webereiverband der Sächsischen Oberlausitz E.V. (Zittau). The Verein Deutscher Seidenwebereien (Crefeld), the Verband vogtländischer Baumwollwebereien E.V. (Plauen i/V.), and the Wirtschaftsverband der Bänder-Kordel-Litzen und Klöppelspitzenindustrie (Berlin).

The finishing industries (bleaching and dyeing) have a syndicate entitled "Verband der Veredelungsanstalten Baumwollener Gewebe". The printing firms have a separate association to regulate the conditions of sale. There are also syndicates properly so called, particularly for surgical dressings and Adrianople tissues.

One of the results of the activities of these federations has been the establishment of a standard sale contract for yarns. Agreement has also been reached on the technical conditions (weight, degree of humidity, etc.) for the sale of tissues, but the movement towards standardisation is less advanced with regard to the conditions of the sale of tissues. But the manufacturers of unbleached tissues in the south and in the north have adopted joint rules¹. The Verband Deutscher Buntweberei und verwandter Betriebe E.V., with the Verband Deutscher Leinenwebereien E.V. (Berlin) and the Verband Deutscher Frottierwebereien (Gross-Schönau/Sa), and the Taschentuchverband (Berlin) belong to the Gemeinsamer Verwaltungsausschuss der verbündeten Baumwoll- und Leinenwebereiverbände, which has established uniform conditions of payment and delivery for these associations.

Italy. The Italian Cotton Association, founded in 1895 with headquarters at Milan, at present includes 560 enterprises. It represents the interests both of the spinners, the weavers and the finishers.

Austria. There are two associations in Austria, the Association of Cotton Spinners and Weavers and the Association of Cotton Piece Goods Printers, which is affiliated to the first named.

In *Poland* the industry is highly centralised in and around Lodz. Almost all the Polish firms carry through all the processes, from spinning to the finishing of the woven product. There are neither cartels nor trusts in the industry, and the professional organisations which exist are concerned with the defence of the industry, technical questions, and statistics.

India. The Indian Central Cotton Committee, constituted by the Government to secure co-ordination and co-operation in all matters relating to cotton-growing and the cotton industry, was incorporated in 1923. All sections of the trade are represented on it. The principal manufacturers' associations are the Bombay Millowners' Association and the Ahmedabad Millowners' Association. The Bombay Textile Labour Union was founded on January 1st, 1926. (For the organisation of the sale of raw cotton, see pages. 41-22.)

Russia. In the U.S.S.R. the textile industry is centralised under the All-Russian Textile Syndicate, with separate cotton "trusts" in the principal manufacturing

¹ There are seven affiliated organisations with their headquarters at Berlin (2), Augsburg Rheine in Westphalien, Zittau, Grefeld, and Plauen.

districts. The All-Russian Textile Syndicate draws up a plan of production for some years ahead in conjunction with the Gosplan or State-Planning Department. The credit allocated to the textile industry by the Supreme Economic Council is determined to some extent by this plan. The "trusts" sell directly to the co-operatives and to private merchants or through the Central Syndicate, which also effects all purchases of raw cotton. Business in American cotton has been done through Liverpool and Bremen, but in recent years the Syndicate has established a purchasing house in New York with a view to direct buying.

IX. STANDARDISATION OF RAW COTTON¹.

Universal standards for the various grades of American cotton were only accepted internationally in 1925. In 1913 a conference was held in Liverpool between European and American representatives with this object in view, but progress was arrested by the war. A meeting held in 1918 proved abortive, but at the World Conferences held in America in 1919 and in England in 1921 resolutions were passed favouring the adoption of international standards. In the meantime the United States Cotton Standards Act had been passed by Congress, compelling American shippers to sell upon the grades set out in the Act, though it did not prevent shipments of other marks or types used in good faith and not in order to evade the Act.

But the Act stipulated that, in the event of any dispute with regard to grade, the final appeal must rest with Washington. The Act was to become operative in August 1923. In that year representatives of the European exchanges met representatives of the United States Government in Washington, when it was agreed that the United States Government would waive its contention to be the final arbitrator, that the various exchanges and associations would give final awards under their own rules as in the past, and that Europe would be prepared to recommend the adoption of the official cotton standards of the United States, with some modifications, as universal standards (for all practical purposes international standards). The agreement reached was signed by the United States Department of Agriculture, the Liverpool Cotton Association Ltd., the Manchester Cotton Association Ltd., the Syndicat du Commerce du Coton du Havre, the Bremen Baumwollbörse, the Associazione Cotoniera Italiana, the Association Cotonnière de Belgique, the Centro Algodonero de Barcelona, the Vereeniging voor den Katoenhandel te Rotterdam, and the Federation of Master Cotton Spinners' Associations Ltd.

At a further meeting held at Washington in 1923 a committee of representatives of the parties concerned considered the establishment of international standards, taking as a basis the official cotton standards of the United States retained under seal in the Department of Agriculture at Washington. They agreed to these with the exception of middling, strict middling and good middling, but finally standards for these three grades were also agreed upon.

¹ The information in this paragraph is taken from a historical record in *Cotton*, the official journal of the Manchester Cotton Association, October 11th, 1924, and additional notes kindly supplied by the Association.

In matters concerning the Agreement, the United States, as the producer, had 50 votes, and Europe 50. Liverpool sought to allocate the European votes as follows: Liverpool, 21, Bremen 10, Havre 7, Milan 4, Barcelona 3, Manchester 3, Rotterdam 1, and Belgium 1. Manchester, however, contended that the smaller exchanges were as good judges of cotton as the larger, and that if any alteration in standards was desirable a unanimous vote should be obtained.

In consequence of certain objections raised by Liverpool, final agreement was not reached until 1925, when a conference at the American Embassy in London in May unanimously agreed that the Universal Standards Agreement should be put into operation for two years, and that the next meeting should take place at Washington in March 1927.

The question of voting has still to be considered, since it is expected that Japan, as a user of American cotton, will eventually come into the Agreement. Liverpool was opposed to any amendment which would take away the individuality of the various signatories to the Agreement.

It is generally considered a great advantage to the cotton trade to have a universal international standard for American cotton which implies at once that the name applied to a particular grade represents the same grade of cotton throughout the world.

At a meeting of the parties to the Universal Grade Agreement at the American Embassy in London in August 11th, 1926, proposals were discussed for the establishment of a uniform denomination of staple lengths of American cotton ¹.

At the International Cotton Meeting at Mulhouse on October 29th, 1926, at which 21 countries were represented, it was, however, decided that fixed standards of cotton staples imposed by the United States Department of Agriculture were not desirable, as all staple lengths should be subject to arbitration by any recognised European cotton exchange ².

X. FORMS OF CONTRACT.

Though universal standards have been accepted for the grades of American cotton, there is still much work to be done on the standardisation of contracts. Existing contracts vary in the method of calculating the tare and, in the description of good merchantable quality, as to which grades are deliverable.

¹ *International Cotton Bulletin*, October 1926. The number contains staple length comparisons.

² *International Cotton Bulletin*, January 1927.

LIST OF ANNEXES.

	Page
I. Wages and Earnings in Certain Countries	52
II. Production of Raw Cotton	57
III. World's Cotton Mill Consumption	59
IV. Percentage Distribution and Development of the World's Cotton Mill Consumption	61
V. (a) Customs Import Duties: Raw Cotton and Yarns	62
(b) " " " " Cotton Piece Goods	65
VI. Trade in Cotton Yarn, Cotton Thread and Cotton Piece Goods . .	68
VII. Exports by Country of Destination	71
VIII. Average Prices of Representative Cotton Grey-cloth on the New York and Manchester Markets	78

Annex I.

INFORMATION REGARDING WAGES IN CERTAIN COUNTRIES.

AUSTRIA: At the end of June 1925 a spinner's hourly wage was 72 groschen or 50 Gh. as compared with 35-40 Gh. in 1913: an advance of about 34%. An unskilled piece-worker's hourly wage at the end of 1925 was 52 g. or 36 Gh., as compared with 22 Gh. in 1913: an effective increase of 63.6 per cent. Foreman's wages showed an effective increase of about 4% for a working week reduced by 20%. Female workers' weekly wages ranged from 24 sch. to 26½ sch. per week.¹

BELGIUM:² Wages vary with the index number of the cost of living. The 48-hour week is the rule, but where two shifts are worked wages are at the 48-hour rate with a bonus of 12 per cent. Wages must be reckoned at at least 10 per cent above the basic rates; in practice the excess over basic rates is often 20 per cent. To the basic rates a cost-of-living bonus of 75 per cent must be added for September 1926 in accordance with the rise in the cost of living. In practice, wages agreements in many cases bring wages to a higher level. The basic rates which follow must be read with these reservations:

Weavers, two 16 ¼ looms — 2.21 frs. per hour Spinners, two mules 500/800 — 100.80 frs. per week
 » four 10 ¼ » — 2.25 » » » » » » » 1200/1300—118.50 » » »
 » six 8 ¼ » — 2.76 » » » Ring spinners — 56.64 to 77.76 frs. per week
 Adult thread-makers — 79.68 to 96.96 frs. per week

Double shifts were worked for a small number of cases only in 1926 and only by a small proportion of operatives in those cases.

CANADA:³ Average hourly wages (based on a small number of samples).

Class of workers	1921	1922	1923	1924	1925
	Cents	Cents	Cents	Cents	Cents
Spinners	27.9	27.5	29.0	28.5	29.5
Weavers	29.9	30.7	31.1	31.1	32.0

FRANCE: Minimum hourly rates⁴, in October 1925, including cost-of-living bonuses, in the Roubaix-Tourcoing district, for male spinners 3.25 frs.⁵; male piecers over 18 yrs, 2.125 and 2.40 frs.; female doublers, 2.025 frs. Average wages⁶ actually paid at the same date were slightly higher: male spinners (mule spindles), 3.15 frs.; male piecers, 2.65 frs.; female doublers, 2.15 frs. In March 1926, these wages were increased by 8 to 9 per cent (0.10 fr. per hour + 5%), and, in September 1926, the increase had reached 23 to 24 per cent (0.10 fr. per hour + 20 %).

¹ Information supplied direct. Minimum weekly rates fixed by collective agreement are given by the "Statistische Nachrichten" as follows for June 1925 to March 1926: piece-work, male spinners 41 sch., male weavers 32 sch.; unskilled workers, males 30 sch., females 24 sch. (International Labour Office.)

² Information supplied by Fédération Int. Chrét. des Travailleurs du Textile, Utrecht

³ *The Labour Gazette*, January 1926. The hours of work were for the most part 50 or 55 per week.

⁴ According to data supplied by the Workers' Unions.

⁵ The figure given by the International Labour Office from *la Statistique Générale de la France* is 2.75 frs.

⁶ Synd. Gén. de l'Ind. cotonnière.

GERMANY: The figures in the table given below relate to average hourly rates¹, fixed by collective agreements; they are unweighted arithmetical averages calculated for the principal centres. In the case of skilled workmen who are paid at piece-rates, the figures given are apparently guaranteed minima. In districts where family allowances are paid, the post-war rates include allowances for wife and two children. Weekly rates are calculated according to the regular average hours of labour, 55.60 in 1913, and 46.48 in the post-war period.

Occupation	1913 ²	1924		1925	
	Pf.	Jan. Rpf.	July Rpf.	Feb. Rpf.	July Rpf.
<i>Cotton. Male Workers:</i>					
Spinners and weavers	38.3	36.9	46.8	52.9	58.7
Helpers	27.6	30.8	37.2	43.3	48.0
<i>Female Workers:</i>					
Spinners and weavers	29.7	29.8	36.0	41.4	46.4
Helpers	21.5	23.0	28.2	32.4	34.7

GREAT BRITAIN: The Ministry of Labour publishes each month in the *Labour Gazette* statistics showing the total number of wage-earners and the total wage list of representative mills, from which average actual earnings can be calculated. In comparing these averages at different dates, it should be remembered that they are affected not only by variations in the state of employment and in rates of wages, but also by differences in the proportion of men, women and children. Moreover, they refer only to a small proportion of the workpeople in the industry.

Average Actual Weekly Earnings, including the Effects of Short-Time, Overtime and Piece-work.

Occupation	1914		1921		1922		1923		1924		1925		1926					
	June		June		June		June		June		Dec.		April					
	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.				
Preparing	18	6	—	—	37	8	29	5	31	5	34	6	34	5	32	11	29	9
Spinning	20	1	—	—	37	9	31	2	33	9	36	2	35	2	35	4	34	2
Weaving	19	7	—	—	35	9	32	10	33	10	36	6	35	10	35	5	35	4
All branches including other branches as well as those given in the table	20	1	—	—	38	7	33	5	34	11	37	6	37	3	36	11	36	4

The special enquiry of the Ministry of Labour, of which preliminary figures were printed in the *Labour Gazette* for June 1926, related to four weeks in January, April, July and October in 1924, covered 435,448 workpeople, and gave the following results in averages:

Average weekly earnings:	For all workers:
All workpeople	Average hourly earnings
Men only	Average weekly normal hours
Women only	Average hours actually worked

¹ *Statistisches Jahrbuch für das Deutsche Reich.* — Wirtschaft und Statistik (various dates). — Deutscher Textilarbeiterverband. Stand der Tariflöhne Ende Dezember 1925.

² Average earnings, including overtime and earnings of piece-workers. The following figures have been communicated direct: Jan. 1913, male workers, spinners and weavers 36.9 and 37.8 pf. per hour; helpers 27.6, 25.7, 30.8 and 32.4 pf.; female workers, spinners and weavers, 29.7 and 28.7 pf.; helpers 21.5 and 20.34 pf. For 1924 and 1925 the figures for male helpers given are: July 1924, 37.2 and 38.9 Rpf.; January 1925, 43.3 and 44.8; July 1925, 48 and 48.6 Rpf.; for female helpers, July 1925, 34.7 and 35 Rpf.

³ These figures cover 234,371 workers.

The general level of piece-work rates in 1925 was 95 per cent above the standard rates, compared with 5 per cent above the standard rates in the summer of 1914. Part of this increase was granted in 1919, concurrently with a reduction in working hours from 55½ to 48, in order to maintain weekly wages at the same level as before the change in hours ¹.

INDIA : The average actual monthly earnings at various dates in the Bombay Presidency are shown below:

Category	May 1914			May 1921			August 1923		
	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.
Men	17	0	8	33	6	10	33	1	10
Women	9	0	1	16	9	1	16	3	10
Youths and children ²	7	13	4	17	3	7	16	9	6
All workpeople ³	14	11	11	28	14	4	28	9	1

The potential earnings are slightly higher than those given in the above table, as absenteeism is prevalent.

Average hours of labour in Bombay City in August 1923 were: for men 10, for women 9½, for children 4⅔; in Bombay Presidency for men 10½, for women 9⅓, and for children 5.

The average daily earnings of spinners and weavers (112,000 men and 44,000 women and children) in Bombay City in August 1923 were as follows:

	Rs.	a.	p.
Male mule spinners (time-work)	1	13	11
" " " (piece-work)	2	1	0
Male weavers (2 looms)	1	11	3
" " (4 looms)	2	9	3

The Bombay Mill-owners' Association, in evidence given before the Indian Tariff Board (1926), stated that in Bombay City the average number of operatives per 1,000 spindles was 33 (calculated on returns from seven mills), and the number of operatives per 100 looms in a modern Bombay mill 87. They calculated that, with the reduction of the working day from 12 to 10 hours, yarn production had gone down by 16 per cent and cloth production by 10 to 12 per cent.

ITALY : ⁴ Daily earnings in the cotton industry in Italy (average earnings of all workers, apprentices and assistants employed in each department, for both sexes):

Class of worker	1913-14	1925
	lire	May lire
Carders	2.42	18.42
Spinners (automatic machines)	2.22	15.02
Ring spinners	1.61	11.26
Weavers	1.90	13.40
General average (including other groups)	2.00	13.86 ⁵

¹ Committee on Industry and Trade, Survey of Industrial Relations (1926).

² Counting two half-timers as one full-timer. All persons between 15 and 18 years are counted as youths and all persons between 12 and 15 as children.

³ The figures were compiled by the Bombay Labour Office on information supplied by Bombay employees. See "Report on an Enquiry into the Wages and Hours of Labour in the Cotton Mill Industry", Bombay 1925.

⁴ Figures obtained by factory inspectors and published in *Bollettino del Lavoro*. The figures are all round averages except for weavers, for which the most characteristic category is taken (International Labour Office).

⁵ 14.38 lire if overtime is included.

The following figures, given by the Italian Cotton Association for 1926, show a higher level: carders 23.10, ring spinners 16.50, spinners (automatic machines) 26.40, male weavers 21.20, female weavers 14.85 lire. The general average for all earners in 1925 was a little over 14 lire per day.

JAPAN: The monthly statistical report on wages published by the Ministry of Commerce and Industry in Japan gives an arithmetical average of earnings in 13 important cities. Figures for August 1925 and February 1926 are: Female spinners, 1.11 and 1.14 yen respectively; female weavers (power-driven looms), 0.98 and 1.00 yen respectively. The hours of work vary according to the district, but may be 10 per shift.

NETHERLANDS:¹ In 1914, with a 55-hour week, wages amounted to about 11 gulden per week for weavers. Since the introduction of the 48-hour week, average wages have been as stated below. An agreement was made by which 130 hours overtime during the year was permissible, so that hours were slightly lengthened. This agreement remained in force up to December 1925, but was not renewed, and the 48-hour week is now observed. There is no cost-of-living allowance or bonus. The two-shift system has seldom or never been applied.

Average Wages, 48-hour Week.

Class of workers	1919 gulden	1920 gulden	1922 gulden	1924 gulden
Spinners	30	33	29.50	27.45
First piecers	24	28	25.50	23
Second piecers	22.50	27	24.30	22.55
Female warpers	18	22	19.80	18.75
Female winders	16	19	17.10	15.80
White weavers	24	29	26.10	24.15
Blanket weavers	24	30	27	25
Colour weavers	25	30	27	25

POLAND: The following information with regard to rates of wages has been supplied direct:

Daily Rates of Wages at Lodz (in zloty²).

Class of workers	Jan. 1914	March 1924	March 1925	March 1926
Female spinners	2.66	3.35	3.68	3.68
Male spinners	5.60	5.34	5.87	5.87
Weavers (2 small looms)	2.53	3.41	3.76	3.76
Male weavers (large looms)	3.73	4.80	5.28	5.28

Weekly Wage Rates at Bielsk.

Class of worker	1925 (1st quarter) zloty	From March 1925 onwards zloty
Spinners on one or two automatic machines	24.89	24.85
Spinners on three machines	29.06	29.05
Spinners on four automatic machines.	31.08	32.61

¹ Information supplied by Fédération Int. Chrét. des Travailleurs du Textile, Utrecht.

² Roubles converted into zloty at rate of 1 rouble = 2.667 zloty. The figures supplied by the International Labour Office from the Polish *Revue du Travail* give, for January 1914, 3.33 zloty for female spinners and 5.33 zloty for male weavers (large looms).

UNITED STATES: Average hourly earnings and average full-time hours per week are given in the following table:

Occupation	Average hourly earnings				Average full-time hours per week			
	1914 cts.	1920 cts.	1922 cts.	1924 cts.	1914	1920	1922	1924
Male workers:								
Mule spinners . . .	24.9	81.6	67.0	75.5	56.0	48.2	49.2	48.9
Frame spinners . . .	14.5	55.8	35.7	42.1	53.9	48.0	48.0	50.0
Weavers	23.8	80.7	61.6	70.1	55.2	48.3	48.3	48.8
Female workers:								
Frame spinners . . .	14.7	48.1	34.5	41.7	54.2	48.2	48.4	48.9
Weavers	20.3	74.7	57.6	65.4	54.7	48.3	48.4	48.9

The figures are based on data obtained from representative firms in the chief districts for a normal period of the year. They are published by the Bureau of Labor in the *Monthly Labor Review*.

Annexe II
PRODUCTION DE COTON ÉGRÉ
(en milliers de quintaux)

Pays	1909/10	1910/11	1911/12	1912/13	1913/14	Moyenne Average 1909/10- 1913/14
Afrique	2,350 *	3,500 *	3,435 *	3,515 *	3,605 *	3,285
Afrique équ. française						
Afrique occ. française						
Afrique du Sud, Un. de l'						
Algérie	1			4	4	3
Congo belge						
Egypte	2,247	3,372	3,318	3,369	3,443	3,150
Erythrée						
Kenia						
Mozambique		1	1		3	1
Nigeria 1	23	11	12	21	29	20
Nyassaland		11	11	8	14	12
Ouganda	25	38	48	51	59	44
Rhodésie						
Somalie italienne						
Soudan anglo-égypt.	29	38	26	24	17	31
Tanganyika	6	22	11	30		17
Togo français 2		5	6			5
Amérique du Nord						
Etats-Unis	21,693	25,170	34,025	29,710	30,693	28,258
Amérique Centrale, Mexique et les Antilles		473	382	558	482	473
Guatemala						
Haïti 3			19	20	19	20
Indes occ. britanniques	9	13	11	11	11	11
Mexique		435	348	520	445	437
Nicaragua 3						1
Porto-Rico			1	3	3	1
Republ. dominicaine 2	2	4	3	3	3	3
Salvador 2						
Amérique du Sud						1,186
Argentine		6	5	8	6	6
Bésil						907 3
Colombie						12 4
Paraguay						
Pérou			242		279	261
Asie						15,155
Chine						4,825 5
Chypre	2	3	5	5	6	4
Corée						42
Inde	8,669	7,056	5,918	8,021	9,186	7,770
Indes néerlandaises						40 6
Indo-Chine 7						30 2
Irak						
Japon	13	9	10	12	10	11
Perse 3						240 3
Siam						10
Syrie et Liban						
Turquie		221				221
U. R. S. S. (Russie) 8						1,962
Europe						43
Bulgarie	2	2	2	1	2	2
Espagne						
Grèce			27			27 9
Italie						11 *
Malte	1	1	1	1	1	1
Serbes, Cr. et Slovénes, Royaume des						1
Océanie						
Australie						
Nouvelles Hébrides 2		1	1		1	1
Monde entier						48,400

Source: Annuaire international de Statistique agricole (Rome), sauf les estimations indiquées*.

* Estimation.

1 Quantités entrées dans le commerce.

2 Exportation de coton égrené et non égrené réduit en flasse.

3 1911/12-1913/14.

4 1915/16.

5 1916/17-1918/19.

6 1912/13-1913/14.

7 Annam et Cambodge seulement.

8 Turkestan, Transcaucasie, Khiva et Boukhara seulement.

9 Territoire d'avant-guerre; campagne 1911/12.

Annex II
PRODUCTION OF GINNED COTTON
(in quintals (000's))

1920/21	1921/22	1922/23	1923/24	1924/25	1925/26	Countries
3,000 *	2,175	3,347	3,438	3,987	4,460 *	Africa
	2	2	3	3	...	French Equat. Africa
		18 *	26	39	41	French West Africa
5	4	12	16	31	57	South Africa, Union of
1	1	1	2	5	13	Algeria
5	10	15	34	40	...	Belgian Congo
2,712	1,956	3,016	2,934	3,268	3,532	Egypt
—	—	2	3	6	...	Eritrea
—	1	1	...	...	...	Kenya
2	2	3	13	8	...	Mozambique
58	30	31	46	66	85	Nigeria ¹
6	7	11	4	12	14	Nyasaland
136	88	160	233	356	345	Uganda
—	—	—	3	9	...	Rhodesia
—	—	3	4	5	...	Italian Somaliland
55	44	51	83	88	231	Anglo-Egypt. Sudan
5	13	13	21	34	38	Tanganyika
7	7	8	10	17	...	French Togo ²
29,139	17,245	21,151	21,985	29,548	34,916	North America:
						United States
400 *	375	485	435	720	515 *	Caribbean
20	47	...	34	33	4	Guatemala
11	7	10	8	7	...	Haiti ²
...	319	437	380	646	439	British West Indies
3	—	1	3	...	...	Mexico
2	...	2	...	...	...	Nicaragua ²
1	1	1	1	2	1	Porto Rico
—	—	1	4	23	...	Dominican Republ. ²
1,250	1,710	1,750	1,885	1,958	2,150 *	Salvador ²
57	35	58	132	153	...	South America
802	1,249	1,199	1,249	1,312	1,304	Argentina
				27	...	Brazil
2	6	13	35	27	22	Colombia
378	404	460	444	439	...	Paraguay
11,450 *	11,825 *	14,800 *	14,700 *	17,440	17,690 *	Peru
4,081	3,288	5,024	4,319	4,693	4,413	Asia
4	4	3	4	6	6	China
218	178	231	249	271	271	Cyprus
6,532	8,137	9,204	9,364	11,046	10,955	Korea
	15	15	16	...	...	India
32	26	26	20	23	24	Dutch East Indies
—	—	1	2	5	5	Indo-China ⁷
11	8	7	5	6	...	Iraq
227	13	71	141	128	...	Japan
14	8	11	7	9	...	Persia ²
—	—	4	15	20	28	Siam
156	94	120	426	170	228	Syria and Lebanon
30	25	31	40	1,048	1,597	Turkey
3	2	2	3	57	52 *	U. S. S. R. (Russia) ³
—	—	—	1	3	3	Europe
13	12	18	24	40	32	Bulgaria
...	...	40	11	10	...	Spain *
1	1	—	—	1	1	Greece
2	1	1	1	1	1	Italy
7	10	23	26	36	20 *	Malta
—	6	17	22	31	14	Serbs, Croats and Slo-
7	4	6	4	5	...	venes, Kingdom of
						Oceania
						Australia
						New Hebrides
45,275	33,365	41,587	42,509	53,746	59,803	World

Source: International Year-Book of Agricultural Statistics. Except the Estimates marked (*) (Rome).
* Estimate.

¹ Quantities marketed.

² Exports of lint, including the exports of unginced cotton reduced to terms of lint.

³ 1911/12-1913/14.

⁴ 1915/16.

⁵ 1916/17-1918/19.

⁶ 1912/13-1913/14.

⁷ Annam and Cambodia only.

⁸ Turkestan, Transcaucasia, Khiva and Bokhara only.

⁹ Pre-war territory; season 1911/12.

* The Spanish State Cotton Commission gives the harvest of raw cotton for 1924-1925 as 8.6 thousand quintals.

Annexe III.

Annex III.

**CONSOMMATION DES FILATURES DE COTON DU MONDE
ENTIER.**

WORLD'S COTTON MILL CONSUMPTION.

Balles courantes (en milliers) quel que soit le poids effectif.
La date de clôture des années d'avant-guerre était le
31 août et celle des années d'après-guerre est le 31 juillet.

Running bales (000's omitted) regardless of actual weight.
Pre-war years ending on August 31st and post-war
years on July 31st.

Pays	1909/10	1910/11	1911/12	1912/13	Moyenne Average 1909/10 1912/13	Countries
Amérique :						America :
Etats-Unis	4.707	4.696	5.368	5.786	5.139	United States
Canada	128	119	127	113	122	Canada
Mexique	(Compris dans «autres pays» - Incl. in "other countries")					Mexico
Brsil	»	»	»	»	»	Brazil
Total pour pays spécifiés	4.835	4.815	5.495	5.899	5.261	Total for countries specified
Asie :						Asia :
Japon	1.334	1.528	1.451	1.589	1.475	Japan
Inde anglaise	2.038	2.200	2.254	2.177	2.167	British India
Chine	(Compris dans «autres pays» - Incl. in "other countries")					China
Total pour pays spécifiés	3.372	3.728	3.705	3.766	3.642	Total for countries specified
Europe :						Europe :
Royaume-Uni	3.389	3.842	4.274	4.274	3.945	United Kingdom
Allemagne	1.689	1.732	1.797	1.700	1.730	Germany
France	948	971	1.022	1.010	988	France
Russie	2.182	2.310	2.306	2.508	2.326	Russia
Italie	808	984	1.027	790	902	Italy
Tchécoslovaquie	(Compris dans l'Autriche — Incl. in Austria)					Czechoslovakia
Espagne	276	332	375	358	335	Spain
Belgique	198	237	234	257	232	Belgium
Pologne	(Compris dans la Russie — Incl. in Russia)					Poland
Pays-Bas	78	83	85	85	83	Netherlands
Autriche	820	785	864	837	826	Austria
Suisse	90	89	92	98	92	Switzerland
Suède	98	108	110	114	108	Sweden
Portugal	58	75	69	79	70	Portugal
Finlande	(Compris dans la Russie — Incl. in Russia)					Finland
Danemark	20	22	25	25	23	Denmark
Norvège	11	11	11	11	11	Norway
Total pour pays spécifiés	10.665	11.581	12.291	12.146	11.671	Total for countries specified
Autres pays non spécifiés ¹	915	1.012	1.202	1.121	1.063	Other countries not specified ¹
Total général	19.787	21.136	22.693	22.932	21.637	Grand Total

Chiffres de la Conférence mondiale du Coton, 1921.
¹ Jusqu'en 1920, surtout la Chine, le Brésil et le Mexique; depuis
1920, surtout les pays européens et plus particulièrement l'Estonie,
la Lettonie, la Lithuanie, la Hongrie et le Royaume des Serbes, Croates
et Slovènes.

From the figures of the World Cotton Conference, 1921.
¹ Up to 1920 mainly China, Brazil and Mexico; since 1920 mainly
European countries and more especially Estonia, Latvia, Lithuania,
Hungary and the Kingdom of the Serbs, Croats and Slovenes.

Annexe III (fin)

Annex III (concluded)

CONSOMMATION DES FILATURES DE COTON DU
MONDE ENTIER

WORLD'S COTTON MILL CONSUMPTION

Balles courantes (en milliers) quel que soit le poids effectif.
La date de clôture des années d'avant-guerre était le
31 août et celle des années d'après-guerre est le 31 juillet.

Running bales (000's omitted) regardless of actual weight.
Pre-war years ending on August 31st and post-war
years on July 31st.

Pays	1920 /21	1921 /22	1922 /23	1923 /24	1924 /25	1925 /26	Countries
Amérique :							America :
Etats-Unis	4.859	5.896	6.622	5.612	6.127	6.395	United States
Canada	149	157	177	152	161	211	Canada
Mexique	121	132	136	149	193	222	Mexico
Brésil	445	477	670	379	533	782	Brazil
Total pour pays spécifiés	5.574	6.662	7.605	6.292	7.014	7.610	Total for countries specified
Asie :							Asia :
Japon	2.122	2.372	2.576	2.337	2.459	2.816	Japan
Inde anglaise	2.243	2.314	2.252	2.065	2.440	2.064	British India
Chine	1.071	1.396	1.609	1.571	1.610	1.755	China
Total pour pays spécifiés	5.436	6.082	6.437	5.973	6.509	6.635	Total for countries specified
Europe :							Europe :
Royaume-Uni	2.024	2.864	2.770	2.718	3.235	3.022	United Kingdom
Allemagne	897	1.192	1.014	972	1.211	1.148	Germany
France	725	1.035	1.179	1.063	1.122	1.179	France
Russie	713	629	509	597	1.084	1.752	Russia
Italie	795	805	893	942	1.002	1.037	Italy
Tchécoslovaquie	260	374	254	417	484	477	Czechoslovakia
Espagne	297	362	351	366	352	407	Spain
Belgique	241	243	272	296	305	353	Belgium
Pologne	134	220	228	179	209	190	Poland
Pays-Bas	106	110	107	56	136	152	Netherlands
Autriche	94	114	106	133	136	159	Austria
Suisse	82	88	95	101	108	114	Switzerland
Suède	71	76	84	86	83	91	Sweden
Portugal	91	69	86	91	75	85	Portugal
Finlande	29	33	32	30	28	39	Finland
Danemark	11	18	28	21	18	21	Denmark
Norvège	7	7	7	6	10	6	Norway
Total pour pays spécifiés	6.547	8.239	8.015	8.074	9.598	10.232	Total for countries specified
Autres pays non spécifiés ¹	38	184	86	91	173	204	Other countries not specif. ¹
Total général	17.595	21.167	22.143	20.430	23.294	24.681	Grand Total

¹ Chiffres de la Fédération Internationale du Coton. Surtout les pays européens et plus particulièrement l'Estonie, la Lettonie, la Lituanie, la Hongrie et le Royaume des Serbes, Croates et Slovènes. Hongrie = 23.000 balles (1925).

¹ From the figures of the International Cotton Federation. Especially Estonia, Latvia Lithuania, Hungary and the Kingdom of the Serbs, Croats and Slovenes. Hungary = 23,000 bales (1925).

Annexe IV.

Annex IV.

RÉPARTITION ET DÉVELOPPEMENT
DE LA CONSOMMATION DES FILATURES DE COTON
DANS LE MONDE ENTIER (En pourcentages)

PERCENTAGE DISTRIBUTION
AND DEVELOPMENT OF THE WORLD'S COTTON
MILL CONSUMPTION.

Continents et pays	1912/13	1923/24	1924/25	1925/26	1925/26	Continents and countries
	Consommation en % du total mondial Consumption as % of world total	Consommation de chaque année en % de la consommation de 1912/13 Consumption in each year as % of consumption in 1912/13			Consommation en % du total mondial Consumption as % of world total	
Amérique						America:
Etats-Unis	25,2	97,0	105,9	110,5	25,9	United States
Canada	0,5	134,5	142,5	186,7	0,9	Canada
Mexique	*				0,9	Mexico
Brésil	*				3,2	Brazil
Total pour pays spécifiés	25,7 ¹	97,7 ¹	106,6 ¹	129,0 ¹	30,9	Total for countries specified
Europe						Europe:
Royaume-Uni	18,7	63,6	75,7	70,7	12,2	United Kingdom
Allemagne	7,4	57,2	71,2	67,5	4,7	Germany
France	4,4	105,2	111,1	116,7	4,8	France
Russie	9,2 ⁵	28,3 ⁶	51,3 ⁶	74,0 ⁶	7,1	Russia
Italie	3,5	119,2	126,8	131,3	4,2	Italy
Tchécoslovaquie	2,6 ²	69,5 ²	80,7 ²	79,5 ²	1,9	Czechoslovakia
Espagne	1,6	102,2	98,3	113,7	1,6	Spain
Belgique	1,1	115,2	118,7	137,4	1,4	Belgium
Pologne	1,6 ²	48,4 ²	56,5 ²	51,8 ²	0,8	Poland
Pays-Bas	0,4	65,9	160,0	178,8	0,6	Netherlands
Autriche	1,0 ²	56,1 ²	57,4 ²	67,1 ²	0,6	Austria
Suisse	0,4	103,1	110,2	116,3	0,5	Switzerland
Autres pays	1,1	89,1 ⁷	81,2 ⁷	88,6 ⁷	1,0	Other countries
Total	53,0	66,5	79,0	84,2	41,4	Total
Asie						Asia:
Japon	6,9	147,1	154,8	177,2	11,4	Japan
Inde anglaise	9,5	94,9	112,1	94,8	8,4	British India.
Chine	*				7,1	China
Total pour pays spécifiés	16,4	116,9 ³	130,1 ^{3,7}	176,2 ³	26,9	Total for countries specified
Autres pays non spécifiés	4,9 ⁴	195,4 ⁴	223,8 ⁴	264,3 ⁴	0,8	Other countries not specified
Total général	100.—	89,1	101,6	107,6	100.—	Grand Total

* Compris dans « autres pays non spécifiés ».
¹ Total des Etats-Unis et Canada seulement.
² Estimation.
³ Total du Japon et de l'Inde anglaise seulement.
⁴ Y compris Chine, Brésil et Mexique qui n'étaient pas donnés séparément en 1912/13, l'année de base.
⁵ Territoire d'avant-guerre sauf Pologne et Finlande.
⁶ En pourcentage de la consommation dans le territoire d'avant-guerre sauf Pologne et Finlande.
⁷ Sauf Finlande.

* Included in "Other countries not specified".
¹ Total for United States and Canada only.
² Estimate.
³ Total for Japan and British India only.
⁴ Including China, Brazil and Mexico, not shown separately in base year.
⁵ Pre-war territory apart from Poland and Finland.
⁶ Percentage of consumption in pre-war territory apart from Poland and Finland.
⁷ Except Finland.

Annexe Va.

Annex Va.

DROITS DE DOUANE A L'IMPORTATION

CUSTOMS IMPORT DUTIES

Taux par 100 kg., sauf indication contraire.

Rates per 100 Kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Coton brut égrené Raw cotton ginned unbleached		Filés de coton à un seul bout de 64-71 m. par gramme Cotton yarn, singles, count 40's English						Countries
		1913	1926	Ecrus Unbleached (grey)		Blanchis, non teints Bleached, undyed		Blanchis, teints Bleached, dyed		
				1913	1926	1913	1926	1913	1926	
Allemagne: Général Conventionnel ¹	Mark (or gold)	0 0	0 0	18.— 18.—	36.— 32,40	27.— 27.—	52.— 52.—	27.— 27.—	52.— 52.—	Germany: General Conventional ¹
Autriche: Général Conventionnel	Krone (or-gold)	0 0	0 0	33.— 33.—	33.— 33.—	41.— 45.—	45.— 45.—	47.— 47.—	51.— 51.—	Austria: General Conventional
Belgique: 1913 général 1926 maximum 1926 minimum	Franc (pap.)	0 0 0	0 0 0	15.— 270.— 90.—	15.— 270.— 90.—	15.— 315.— 105.—	15.— 315.— 105.—	20.— 360.— 120.—	20.— 360.— 120.—	Belgium: 1913 general 1926 maximum 1926 minimum
Danemark:	Krone (pap.)	0 0	0 0	10.— 10.—	10.— 10.—	10.— 10.—	10.— 10.—	25.— 25.—	25.— 25.—	Denmark
Espagne: Général 2 ^{me} tarif	Peseta ²	1.30 1.30	2.50 1.30	175.— 100.—	600.— 175.—	227.50 130.—	780.— 227,50	227.50 130.—	780.— 227.50	Spain: General Second tariff
France: Général Minimum Conventionnel Autriche, Estonie, Lettonie, Finlande, Tchecoslovaquie Canada, E.U.A. Pologne Espagne	Franc (pap.)	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	52.— 35.— 630.— 234.— 513.— 229.50	630.— 157,50 630.— 234.— 513.— 229.50	63,96 40,25 630.— 288.— 589.50 261.—	724,50 180.— 724.50 288.— 589.50 261.—	97.— 65.— 1170.— 1170.— 436.50 949,50 423.—	1170.— 292.50 1170.— 1170.— 436.50 949,50 423.—	France: General Minimum Conventional, Austria, Estonia, Latvia, Finland, Cze- choslovakia Canada, U.S.A. Poland Spain
Hongrie:	Krone ³ (or-gold)	0 0	0 0	33.— 33.—	50.— 50.—	41.— 41.—	70.— 70.—	47.— 47.—	95.— 95.—	Hungary

¹ Conventionnel d'après-guerre: Autriche et Belgique.

² Or, ou, si le paiement est fait en argent ou papier-monnaie, une surtaxe, fixée mensuellement. (Pour mars 1926 = 36,54 %.)

³ Depuis le 15 mai 1925, couronnes-papier à 14.500 pour 1 couronne-or. (La parité exacte est: 14.473 couronnes-papier = 1 couronne-or.)

¹ Post-war conventional: Austria and Belgium.

² Gold, or, if paid in silver or paper, surcharge fixed monthly (for March 1926 = 36.54 %).

³ Since May 15th, 1925, paper crowns at 14,500 per gold crown. (True parity is 14,473 paper = 1 gold crown.)

Annexe Va (suite)

Annex Va (continued)

DROITS DE DOUANE A L'IMPORTATION.

CUSTOMS IMPORT DUTIES.

Taux par 100 kg., sauf indication contraire.

Rates per 100 Kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Coton brut égrené Raw cotton ginned unbleached		Filés de coton à un seul bout de 61-71 m. par gramme Cotton yarn, singles, count 40's English						Countries
		1913	1926	Ecrus Unbleached (grey)		Blanchis, non teints Bleached, undyed		Blanchis, teints Bleached, dyed		
				1913	1926	1913	1926	1913	1926	
Italie:	Lira (or-gold)									Italy:
Général		3.—	3.—	30.—	36.—	36.—	42.—	55.—	45.—	General
Conventionnel		3.—	3.—	30.—		36.—		45.—		Conventionnal
Pays-Bas:	Gulden									Netherlands:
Général		0	0	0	0	0	0	0	0	General
Pologne:	Zloty (or-gold)									Poland:
Général			0		124.—		164.—		164.—	General
Conventionnel										Conventionnal
Roumanie:	Lei ¹ (or-gold)									Roumania:
Général		1.—	0,85	3.—	2,45	5.—	4,50	12.—	13,25	General
Conventionnel										Conventionnal
Grande-Bretagne S. H. S.	£ Dinar ²									Great Britain S. H. S.:
Maximum		0	0	80.—	40.—	90 —	55 —	100 —	60 —	Maximum
Minimum				40.—	30.—	45.—	40.—	50.—	45.—	Minimum
Conventionnel					30.—		40.—		45.—	Conventionnal
Suède	Krona	0	0	20.—	20.—	35.—	35.—	35.—	35.—	Sweden
Suisse	Franc									Switzerland:
Général		0	1	20.—	30.—	30.—	50.—	40.—	55.—	General
Conventionnel				20.—		28.—		30.—		Conventionnal
Tchécoslovaquie:	Koruna ³									Czechoslovakia:
Général		0	0	33 —	594 —	41 —	738.—	47.—	846.—	General
Conventionnel					297.—		377.—		437.—	Conventionnal

¹ Après-guerre, coefficient pour paiements en lei-papier = 30, dès le 5 juin 1926 (parité exacte = 50 environ).

² Après-guerre approximativement or (coefficient mensuel publié par le Ministre des Finances).

³ Avant-guerre, kr. or; après-guerre, papier.

¹ Post-war, coefficient for payments in lei-papier = 30, from June 5th, 1926 (true parity about 50).

² Post-war approximately gold (monthly coefficient published by Minister of Finance).

³ Pre-war, gold kr.; post-war, paper.

Annexe Va (fin)

Annex Va (concluded)

DROITS DE DOUANE A L'IMPORTATION

CUSTOMS IMPORT DUTIES

Taux par 100 kg., sauf indication contraire.

Rates per 100 kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Coton brut égrené		Filés de coton à un seul bout de 61-71 m. par gramme Cotton yarn, singles, count 40's English						Countries
		Raw cotton ginned unbleached		Ecrus Unbleached (grey)		Blanchis, non teints Bleached, undyed		Blanchis, teints Bleached, dyed		
		1913	1926	1913	1926	1913	1926	1913	1926	
Argentine	Peso oro	1.50	2.40	2.—	3.20	2.50	4.—	2.50	4.—	Argentine
Australie :	£									Australia :
Général		0	0	15%	5%	15% ¹	5%	15% ¹	5%	General
Royaume-Uni		0		10%		10% ¹		10% ¹		Utd. Kingdom
Interméd.			0		0		0		0	Intermediate
Préf. britan.			0		0		0		0	British pref.
Brésil	Milreis	10.— ²	10.— ²	50.—	50.—	60.—	60.—	70.—	70.—	Brazil
Canada :	\$									Canada :
Général		0	0	0	0	0	0	0	0	General
Interméd.		0	0	0	0	0	0	0	0	Intermediate
Préf. britann.		0	0	0	0	0	0	0	0	Brit. pref.
Chine ^{3 4}	Haikwan tael	0.600	0.800	0.950	3.40	0.950	5%	5%	5%	China ^{3 4}
Etats-Unis ⁵	\$	0	0	15%	0,08 ⁶	17.5%	0.10 ⁷	17.5%	0.10 ⁷	U. S. A. ⁵
Inde britannique	Rupee	0	0	0	5%	0	5%	0	5%	India
Japon ⁴	Yen	0	0	6.40	6.40	7.40	7.40	9.40	9.40	Japan ⁴

¹ Exempt, si mercerisé.

² Non égrené.

³ Augmenté de 10 % dès le 1^{er} novembre 1925 (B.T.J. 17 sept. 1925, p. 323).

⁴ Par picul = 60 kg. = 133¹/₂ lb.

⁵ Par lb.

⁶ Mais pas moins de 15 % *ad valorem*.

⁷ Mais pas moins de 20 % *ad valorem*.

¹ Free, if mercerised.

² Not ginned.

³ After November 1st, 1925, increased by 10 % (B.T.J., September 17th, 1925, p. 323).

⁴ Per picul = 60 Kg. = 133¹/₂ lb.

⁵ Per lb.

⁶ But not less than 15 % *ad val.*

⁷ But not less than 20 % *ad val.*

Annexe V b

Annex V b

DROITS DE DOUANE A L'IMPORTATION

CUSTOMS IMPORT DUTIES

Taux par 100 kg., sauf indication contraire.

Rates per 100 Kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Tissus de coton, de 30 fils par 25 mm. carrés et pesant 100 grammes par mètre carré Cotton piece goods, having 30 threads per 25 sq. mm. and weighing 100 grammes per sq. meter								Countries
		Ecus, unis Unbleached, plain		Blanchis, non teints Bleached, undyed, plain		Blanchis, teints Bleached, dyed in the piece		Blanchis imprimés (unis) Bleached, printed, plain		
		1913	1926	1913	1926	1913	1926	1913	1926	
Allemagne: Général Conventionnel ¹	Mark (or — gold)	50.—	100.—	70.—	140.—	100.—	200.—	100.—	200.—	Germany: General Conventional ¹
		50.—	80.—	70.—	105.—	100.—		100.—		
Autriche: Général Conventionnel	Krone (or — gold)	80.—	105.—	110.—	135.—	130.—	165.—	170.—	200.—	Austria: General Conventional
			80.—		107.—		126.—		166.—	
Belgique: 1913 général 1926 maximum 1926 minimum Conventionnel Allemagne	Franc (pap.)	60.—		69.—		80.—		80.—		Belgium: 1913 general 1926 maximum 1926 minimum Conventional Germany
			1140.—		1242.—		1440.—		1440.—	
			360.—		414.—		480.—		480.—	
			120.—		138.—		160.—		160.—	
Danemark	Krone (pap.)	40.—	40.—	70.—	70.—	70.—	70.—	96.—	96.—	Denmark
Espagne: Général 2 ^{me} tarif	Pes eta ²	450.—	1500.—	450.—	1500.—	450.—	1500.—	600.—	2000.—	Spain: General Second tariff
		350.—	500.—	350.—	500.—	350.—	500.—	430.—	640.—	
France: Général Minimum Conventionnel Autriche Finlande } Estonie Lettonie } Pologne Tchécoslovaquie Canada, E.-Unis Espagne	Franc (pap.)	144.—	1998.—	187.20	2665.—	189.—	2820.—	190.— ³	2720.— ³	France: General Minimum Conventionnel Austria Finland Estonia Latvia Poland Czechoslovakia Canada, U.S. Spain
		111.—	499.50	133.20	665.—	141.—	705.—	148.5	742.50 ⁴	
			1998.—		2665.—		2820.—		2720.—	
			1548.—		2665.—		2820.—		2720.—	
			1251.—		1665.—		2820.—			
			1251.—		1665.—		1765.—			
			648.—		935.—		945.—		2450.—	
			499.50		665.—		235.—			

¹ Conventionnel d'après-guerre: Autriche et Belgique.
² Or, ou, si le paiement est fait en argent ou papier-monnaie, une surtaxe, fixée mensuellement (pour mars 1926 = 36,54 %).
³ 1 ou 2 couleurs; largeur du tissu 1 mètre.
⁴ Non compris les majorations prévues par la loi du 6 avril 1926 et par le décret du 14 août 1926.

¹ Post-war conventional: Austria and Belgium.
² Gold, or, if paid in silver or paper, surcharge fixed monthly (for March 1926 = 36.54 %).
³ 1 or 2 colours; width of textile 1 metre.
⁴ No account taken of the increases of 30% under the law of April 6th, 1926, and the decree of August 14th, 1926.

Annexe Vb (suite)

Annex Vb (continued)

DROITS DE DOUANE A L'IMPORTATION

CUSTOMS IMPORT DUTIES

Taux par 100 Kg. sauf indication contraire.

Rates per 100 Kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Tissus de coton, de 30 fils par 25 mm. carrés et pesant 100 grammes par mètre carré Cotton piece goods, having 30 threads per 25 sq. mm. and weighing 100 grammes per sq. meter								Countries
		Ecrus, unis Unbleached, plain		Blanchis non teints Bleached, undyed, plain		Blanchis teints Bleached, dyed in the piece		Blanchis imprimés (unis) Bleached, printed, plain		
		1913	1926	1913	1926	1913	1926	1913	1926	
Hongrie:	Krone ¹ (or — gold)	80.—	135.—	110.—	250.—	130.—	310.—	170.—	350.—	Hungary
Italie:	lira (or — gold)	75.—	110.50	90.—	115.50	110.—	168.60	164.—	180.75	Italy:
Général		75.—	110.50	90.—	115.50	110.—	140.50	160.10	120.50	General
Conventionnel										Conventional
Pays-Bas:	Gulden	5%	5%	5%	5%	5%	5%	5%	5%	Netherlands
Général										General
Pologne:	Zloty (or — gold)	376.—	260.—		260.—		420.—		420.—	Poland:
Général					221.—		378.—		378.—	General
Conventionnel										Conventional
Roumanie:	Leu ² (or — gold)	130.—	249.—	156.—	311.25	169.—	323.70	182.—	348.60	Roumania:
Général		90.—		108.—		108.—		108.—		General
Conventionnel										Conventional
Grande-Bretagne	£	0	0	0	0	0	0	0	0	Great Britain
Royaume des Serbes, Croates et Slovènes	Dinar ³									Kingdom of the Serbs, Croats and Slovenes
Maximum		210.—	300.—	252.—	420.—	273.—	480.—	294.—	540.—	Maximum
Minimum		130.—	210.—	156.—	294.—	169.—	336.—	182.—	378.—	Minimum
Suède	Krona	65.—	65.—	115.—	115.—	115.—	115.—	140.—	140.—	Sweden
Suisse	Franc									Switzerland:
Général		10.—	20.—	50.—	120.—	70.—	130.—	80.—	150.—	General
Conventionnel						50.—		60.—		Conventional
Tchécoslovaquie	Koruna ⁴									Czechoslovakia:
Général	(or — gold)	80.—	1600.—	110.—	2200.—	130.—	2600.—	170.—	3400.—	General
Conventionnel			800.—		1100.—		1300.—		1700.—	Conventional

¹ Depuis le 15 mai 1925, couronnes-papier 14.500 pour 1 couronne-or (la parité exacte est 14.473 couronnes-papier = 1 couronne-or).

² Après-guerre, coefficient pour paiements en lei-papier = 30, dès le 5 juin 1926 (parité exacte = 50 environ).

³ Après-guerre, approximativement or (coefficient mensuel publié par le ministre des Finances).

⁴ Avant-guerre kr., or; après-guerre, papier.

¹ Since May 15th, 1925, paper crowns at 14,500 per gold crown (true parity is 14,473 paper = 1 gold crown).

² Post-war, coefficient for payments in lei-papier = 30; from June 5th, 1926 (true parity about 50).

³ Post-war approximatively gold (monthly coefficient published by Minister of Finance).

⁴ Pre-war kr., gold; post-war, paper.

Annexe V b (fin).

DROITS DE DOUANE A L'IMPORTATION

Taux par 100 kg., sauf indication contraire.

Annex V b (concluded)

CUSTOMS IMPORT DUTIES

Rates per 100 Kg. unless otherwise noted.

Pays	Etalon monétaire Unit of currency	Tissus de coton, de 30 fils par 25 mm. carrés et pesant 100 grammes par mètre carré Cotton piece goods, having 30 threads per 25 sq. mm. and weighing 100 grammes per sq. meter								Countries
		Ecrus, unis Unbleached plain		Blanchis, non teints Bleached, undyed, plain		Blanchis, teints Bleached, dyed in the piece		Blanchis imprimés (unis) Bleached, printed, plain		
		1913	1926	1913	1926	1913	1926	1913	1926	
Argentine	Peso-oro	10.—	14.08	20.—	40.96	22.50	46.08	22.50	46.08	Argentine
Australie	£									Australia:
Général		5%	15%	5%	15%	5%	15%	5%	15%	General
Royaume-Uni		0		0		0		0		Utd. Kingdom.
Interméd.			5%		5%		5%		5%	Intermediate
Préf. britannique			0		0		0		0	Brit. preference
Brésil	Milreis	150.—	150.—	220.—	220.—	200.—	200.—	300.—	300.—	Brazil
Canada	\$									Canada:
Général		25%	25%	25%	25%	25%	32%	32,5%	32,5%	General
Interméd.		22½%	22½%	22½%	22½%	30%	30%	30%	30%	Intermediate
Préf. britanניק.		15%	12½%	17½%	15%	25%	22½%	25%	22½%	Brit. prefer.
Chine ¹	Haikwan tael	² 0.100	² 0.28	³ 0.135	³ 0.33	⁴ 0.150	⁴ 0.35	⁵ 0,080	⁵ 0,19	China ¹
Etats-Unis ⁹	\$	17½%	⁶ 0.16	20%	⁷ 0.18	20%	⁸ 0.22	20%	⁸ 0.22	United States ⁹
Indes britanniques	Rupce	3½%	11%	3½%	11%	3½%	11%	3½%	11%	India
Japon ¹⁰	Yen									Japan ¹⁰
Général		18.—	26.—	21.—	32.—	25.—	41.—	25.—	41.—	General
Conventionnel										Conventional
Royaume-Uni ¹¹		13.60		16.50		20.50		20.50		Utd. Kingdom. ¹¹

¹ Augmenté de 10 % dès le 1^{er} novembre 1925 (B.T.J., 17 septembre 1925, p. 323).

² Par pièces de 40 yds. et de 40 inches de largeur.

³ " " " 42 " " 37 " " "

⁴ " " " 43 " " 36 " " "

⁵ " " " 30 " " 20 à 32 " " "

⁶ Mais pas moins de 20 % *ad valorem*.

⁷ " " " 23 % *ad valorem*.

⁸ " " " 27 ½ % *ad valorem*.

⁹ Par livre.

¹⁰ Par picul = 133½ lb. ou 60 kg.

¹¹ Du 3 avril 1911.

¹ After November 1st, 1925, increased by 10% (B.T.J., September 17th, 1925, page 323).

² Per piece 40 yds. by 40 inches wide.

³ " " " 42 " " 37 " " "

⁴ " " " 43 " " 36 " " "

⁵ " " " 30 " " 20 to 32 " " "

⁶ But not less than 20% *ad val.*

⁷ " " " 23% *ad val.*

⁸ " " " 27 ½ % *ad val.*

⁹ Per lb.

¹⁰ Per picul = 133½ lb. or 60 Kg.

¹¹ Of April 3rd, 1911.

Annexe VI.

COMMERCE EN COTON FILÉ, FILS DE COTON
ET TISSUS DE COTON. Tonnes métriques

Annex VI.

TRADE IN COTTON YARN, COTTON THREAD
AND COTTON PIECE GOODS. (In metric tons)

Pays	Coton filé Cotton yarn			Fils de coton Cotton thread			Tissus de coton * Cotton piece goods *			Countries
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance	
Etats-Unis :										United States of America :
Moyenne 1909 /13 ¹	3.404	pas in- diqué					4.751	33.465	- 28.714	Average 1909/13 ¹
1913 ¹	3.506			compris dans « coton filé »			3.755	38.247	- 34.494	1913 ¹
1923	2.390	6.198	- 3.808	included in " yarn "			18.831	39.949	- 21.118	1923
1924	1.694	6.840	- 5.146				15.255	41.002	- 25.837	1924
1925	1.642	10.365	- 8.723				9.395	46.725	- 37.330	1925
Royaume-Uni :										United Kingdom :
Moyenne 1909 /13	3.814	98.397	- 94.583	pas in- diqué	10.929		8.528	536.837	-528.309	Average 1909 /13
1913	5.246	95.300	- 90.054		9.403		10.383	586.484	-576.101	1913
1923	3.414	65.779	- 62.385	321	8.134	-7.813	7.540	354.404	-346.864	1923
1924	3.626	73.961	- 70.335	290	8.268	-7.918	8.202	371.724	-363.502	1924
1925	3.834	85.971	- 82.137		8.326		4.745	381.205	-376.460	1925
Allemagne :										Germany :
Moyenne 1909 /13	24.217	14.356	+ 9.861	318	3.980	- 3.662	3.388	39.178	- 30.790	Average 1909 /13
1913	33.223	12.409	+ 20.814	282	4.111	-3.829	8.581	44.025	- 35.444	1913
1923	22.991	5.400	+ 17.591	24	1.188	-1.164	6.218	26.625	- 20.407	1923
1924	44.745	6.938	+ 37.807	137	877	- 740	25.735	21.120	+ 4.615	1924
1925	62.740	7.095	+ 55.645	164	786	- 602	22.904	20.491	+ 2.413	1925
Autriche :										Austria :
Moyenne 1909/13 ²	6.392	9.632	- 3.632	949	745	+ 204	1.267	10.536	- 9.269	Average 1909/13 ²
1913 ²	5.164	23.992	- 18.828	920	737	+ 183	1.275	15.886	- 14.611	1913 ²
1923	1.708	10.003	- 8.297	93	1.203	-1.110	14.469	4.370	+ 10.099	1923
1924	2.280	11.163	- 8.883	83	1.278	-1.195	15.090	5.213	+ 9.877	1924
1925	3.193	14.837	- 11.644	89	1.021	- 932	11.846	6.309	+ 5.537	1925
Belgique :										Belgium :
Moyenne 1910 /13	2.986	5.558	- 2.572				5.681	27.327	- 21.646	Average 1910 /13
1913	3.797	6.257	- 2.459	315	1.561	-1.246	5.827	28.189	- 22.362	1913
1923	2.252	7.100	- 4.848	331	1.278	- 947	4.949	25.098	- 20.149	1923
1924	2.613	9.430	- 6.217	320	1.209	- 889	4.839	27.038	- 22.199	1924
1925	2.919	10.458	- 7.539	310	1.019	- 709	3.650	30.541	- 26.891	1925
Espagne :										Spain :
Moyenne 1909 /13	252	573	- 320				1.066	6.819	- 5.753	Average 1909 /13
1913	278	689	- 411	compris dans « coton filé »			1.384	5.985	- 4.600	1913
1923	270	84	+ 185	Included in " yarn "			2.561	3.608	- 1.047	1923
1924	197	438	- 241				2.258	3.162	- 904	1924
1925	160	511	- 350				1.553	4.003	- 2.450	1925

* Voir note à la fin. Les chiffres en yards sont indiqués dans la partie de ce mémorandum sur la production.

¹ Années fiscales finissant le 30 juin.

² Autriche-Hongrie.

* See note at end. For the figures in yards see the section on Production in this Memorandum.

¹ Fiscal years ending June 30th.

² Austria-Hungary.

Annexe VI (suite)
COMMERCE EN COTON FILÉ, FILS DE COTON
ET TISSUS DE COTON
 Tonnes métriques

Annex VI (continued)
TRADE IN COTTON YARN, COTTON THREAD
AND COTTON PIECE GOODS
 (In metric tons)

Pays	Coton filé Cotton yarn			Fils de coton Cotton thread			Tissus de coton * Cotton piece goods *			Countries
	Import	Export	Balance	Import	Export	Balance	Import	Export	Balance	
France:										France:
Moyenne 1909 /13				Compris dans coton filé						Average 1909 /13
1913	3 128 ¹	8 444 ¹	— 5.316				1.453	44.324	— 42.871	1913
1923	5.341 ¹	8.323 ¹	— 2.982				1.586	35.510	— 33.924	1923
1924	4.179	16.013 ¹	— 11.834				1.602	57.036	— 55.434	1924
1925	4.067 ¹	10.271 ¹	— 6.204				1.822	43.578	— 41.756	1925
Hongrie:				included in "yarn"						Hungary:
Moyenne 1909 /13							7.209	804	+ 6.405	Average 1909 /13
1913							11.905	549	+ 11.356	1913
1923	4.979	77	+ 4.902				323	6	+ 317	1923
1924	6.807	43	+ 6.764				10.434	715	+ 9.719	1924
1925	5.480	169	+ 5.311	3.959	69.626	— 65.667	1925			
Italie:										Italy:
Moyenne 1909 /13	633	12.895	— 12.262	429	147	+ 276	5.074	41.089	— 36.015	Average 1909 /13
1913	648	14.479	— 13.831	425	135	+ 290	4.900	52.975	— 48.075	1913
1923	909	12.551	— 11.642	311	691	— 380	3.834	49.228	— 45.394	1923
1924	851	17.194	— 16.343	346	573	— 227	3.707	56.198	— 52.491	1924
1925	1.562	15.913	— 14.351	357	739	— 382	3.959	69.626	— 65.667	1925
Pologne:										Poland:
Moyenne 1909 /13							3.065	11.758	— 8.693	Average 1909 /13
1913				892	389	+ 503	4.941	5.259	— 518	1913
1923	2.101	934	+ 1.167	958	931	+ 27	5.060	5.014	+ 46	1923
1924	2.061	931	+ 1.130							1924
1925	1.737	1.979	— 242							1925
Suède:										Sweden:
Moyenne 1911 /13	1.168	503	+ 665	303	0	+ 303	2.020	237	+ 1.783	Average 1911 /13
1913	1.364	496	+ 868	310	0	+ 310	2.171	306	+ 1.865	1913
1923	1.423	720	+ 703	297	4	+ 295	4.226	334	+ 3.892	1923
1924	1.142	762	+ 380	274	1	+ 273	3.982	383	+ 3.599	1924
1925	1.165	1.243	— 78	271	0	+ 271	3.397	411	+ 2.666	1925
Tchécoslovaquie:										Czechoslovakia:
Moyenne 1909 /13							430	21.422	— 20.992	Average 1909 /13
1913				297	182	+ 115	2.011	32.113	— 30.102	1913
1923	1.173	11.948	— 10.775	317	239	+ 78	1.562	39.711	— 38.149	1923
1924	4.199	18.552	— 14.153							1924
1925	3.461	28.146	— 24.685	321	334	— 13				1925
Chine:										China:
Moyenne 1909 /13	141.626	1.110 ²	+140.516	pas indiqué par poids Not shown by weight			141.890	2.575	+139.355	Average 1909 /13
1913	163.080	888 ²	+162.192				183.531	2.889	+180.642	1913
1923	46.085	6.046 ³	+ 40.039				118.276	9.588	+108.688	1923
1924	34.066	9.501 ³	+ 24.565				139.551	12.252	+127.299	1924
1925										

* Voir note à la fin.

¹ Coton filé, comprend les fils.

² Réexportations seulement.

³ Y compris réexportations, soit 670 et 622 respectivement.

* See note at end.

¹ "Yarn" includes thread.

² Re-exports only.

³ Including re-exports, viz., 670 and 622 respectively.

Annexe VI (Fin)
COMMERCE EN COTON FILÉ, FILS DE COTON
ET TISSUS DE COTON
 Tonnes métriques

Annex VI (Concluded)
TRADE IN COTTON YARN, COTTON THREAD
AND COTTON PIECE GOODS
 (In metric tons)

Pays	Coton filé Cotton yarn			Fils de coton Cotton thread			Tissus de coton * Cotton piece goods *			Countries
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance	
Inde britannique ¹:										India ¹:
Moyenne 1909 /13	19.034	89.924	— 70.890	715	53	+ 662	210.243	12.728	+197.515	Average 1909 /13
1913	20.408	90.776	— 70.368	784	47	+ 737	261.565	12.165	+249.400	1913
1923	21.515	20.252	+ 1.285	622	32	+ 590	120.969	20.616	+100.353	1923
1924	24.753	14.715	+ 10.038	775	40	+ 735	138.600	18.610	+110.990	1924
1925	22.485	15.954	+ 6.531	898	77	+ 821	132.854	16.795	+116.059	1925
Japon ²:										Japan ²:
Moyenne 1909 /11	364	51.497	— 51.135	Pas disponible Not available	80		9.004	10.336	— 1.332	Average 1909 /11
1911 ³	332	47.192	— 46.860		61		8.384	10.908	— 2.524	1913 ³
1923	1.176	44.700	— 43.524		331		1.033	65.691	+ 64.658	1923
1924	1.615	48.665	— 47.050		373		1.540	82.543	— 81.003	1924
1925	665	55.944	— 55.289		289		1.108	104.329	—103.221	1925
Egypte ⁴:										Egypt ⁴:
Moyenne 1910 /13	2.895	54	+ 2.841				25.425	327	+ 25.098	Average 1910 /13
1913	2.694	63	+ 2.631	Pas indiqué			24.515	591	+ 23.924	1913
1923	3.184	148	+ 3.036				29.265	655	+ 28.610	1923
1924	2.934	107	+ 2.827	Not shown			26.571	713	+ 25.858	1924
1925	3.040	241	+ 2.799				31.900	638	+ 31.262	1925
Argentine:										Argentine:
Moyenne 1911 /13							26.741			Average 1911 /13
1913				Pas disponible par poids Not available by weight			28.952			1913
1923							34.246	38	+ 34.208	1923
1924							29.282	77	+ 29.205	1924
1925										1925
Brésil:										Brazil:
Moyenne 1909 /13	1.266			1.407	0	+1.407	11.620			Average 1909 /13
1913	1.541			1.350	0	+1.350	9.846			1913
1923	1.198	224	+ 974	430	0	+ 480	3.913	786	+ 3.127	1923
1924	1.777	10	+ 1.767	433	0	+ 433	6.042	57	+ 5.985	1924
1925										1925
Canada ⁵:										Canada ⁵:
Moyenne 1909 /13	890			231	0	+ 231	7.858	104	+ 7.754	Average 1909 /13
1913	1.230	Pas indiqué en poids Not indicated by weight		153	0	+ 153	10.041	22	+ 10.019	1913
1923	1.957			644	0	+ 644	6.875	42	+ 6.833	1923
1924	1.705			610	0	+ 610	6.440	11	+ 6.429	1924
1925	1.425			412	0	+ 412	6.271	23	+ 6.248	1925

¹ Poids approximatifs, convertis de « yards » (mille yards = 0,086 tonnes métriques).

² Les exportations de tissus ne comprennent pas certains tissus non indiqués en « yards » ou en poids.

³ 1913 pas disponible.

⁴ Tissus en poids d'avant-guerre approximatifs; convertis de mètres.

⁵ Années fiscales finissant le 31 mars.

¹ Approximate weights, converted from yards (1,000 yards = 0.086 M.T.).

² Excluding certain piece goods not shown by yards or weight.

³ 1913 not available.

⁴ Piece goods in pre-war weights; converted from metres.

⁵ Fiscal years ending March 31st.

Annexe VII.

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

Annex VII.

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	ROYAUME-UNI — UNITED KINGDOM						Countries of destination
	Coton filé et fils de coton Cotton yarn and thread			Tissus de coton 1 Cotton piece goods 1			
	1913	1924	1925	1913	1924	1925	
Afrique	1.918	1.235	274	58.301	51.936	54.160	Africa
Egypte				22.101	18.875	20.377	Egypt
Autres pays				36.200	33.061	33.783	Other countries
Amérique du Nord	5.263	3.257	2.369	27.536	22.390	15.547	North America
Etats-Unis	2.441	1.515	1.388	3.682	14.712	7.745	U.S.A.
Canada							Canada
Autres pays	714	881	461	14.516	6.110	3.830	Other countries
Amérique du Sud	4.707	4.593	2.610	47.192	31.577	37.693	South America
Argentine	1.411	1.418	1.208	16.505	14.486	13.613	Argentine
Brésil	1.491	1.902	1.402	30.687	17.091	24.080	Brazil
Autres pays	1.805	1.273					Other countries
Asie	24.169	12.910	8.964	389.470	179.345	191.055	Asia
Chine	923	654	250	59.395	34.623	14.907	China
Japon				4.701	2.297	915	Japan
Inde	17.719	9.855	7.992	253.456	106.650	122.213	India
Autres pays	5.527	2.403	722	71.918	35.775	53.020	Other countries
Europe	63.758	56.774	63.937	42.941	60.717	49.170	Europe
Allemagne	23.544	19.394	25.694				Germany
Autriche							Austria
Hongrie							Hungary
Tchécoslovaquie							Czechoslovakia
Belgique	2.117	2.383	2.605				Belgium
France	2.264	3.068	2.396				France
Italie							Italy
Royaume-Uni	—	—	—	—	—	—	United Kingdom
Pays-Bas	17.995	16.699	22.864				Netherlands
Suisse	4.306	4.455	3.714	6.627	11.999	13.419	Switzerland
Proche Orient (Roumanie, etc.)	3.363	1.996	2.002				Near East (Roumania, etc.)
Autres pays							Other countries
Océanie	1.151	1.858	1.637	17.609	23.307	17.811	Oceania
Non spécifié	3.737	1.542	14.706	3.435	2.452	15.769	Unspecified
Total	104.703	82.169	94.297	586.484	371.724	381.205	Total

¹ Yards convertis en tonnes (voir note à l'Annexe VI (fin)).

¹ Yards converted into tons (see note to Annex VI (concluded)).

Annexe VII (suite).
EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION
 (En tonnes métriques.)

Annex VII (continued).
EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION
 (In metric tons.)

Pays de destination	ÉTATS-UNIS — UNITED STATES						Countries of destination
	Coton filé et fils de coton Cotton yarn and thread			Tissus de coton Cotton piece goods			
	1913	1924	1925	1913 ¹	1924	1925	
Afrique				1.923	1.063	1.432	Africa
Egypte							Egypt
Autres pays							Other countries
Amérique du Nord		1.473		11.358	21.501	23.705	North America
Etats-Unis		—		—	—	—	U.S.A.
Canada		1.096		2.335	2.871	3.113	Canada
Autres pays		Pas indiqué en poids.	292	8.951	18.494	20.592	Other countries
Amérique du Sud		4.711		4.659	10.847	9.355	South America
Argentine		3.438		131	1.825	1.889	Argentine
Brésil		73		} 4.528	9.022	7.456	Brazil
Autres pays		1.200					Other countries
Asie		342		18.840	6.563	8.011	Asia
Chine		32		6.920	133	561	China
Japon							Japan
Inde							India
Autres pays							Other countries
Europe		5		574	679	667	Europe
Allemagne							Germany
Autriche							Austria
Hongrie							Hungary
Tchécoslovaquie							Czechoslovakia
Belgique							Belgium
France							France
Italie							Italy
Royaume-Uni							United Kingdom
Pays-Bas							Netherlands
Suisse							Switzerland
Proche Orient (Roumanie, etc.)							Near East (Roumania, etc.)
Autres pays							Other countries
Océanie		193		893	439	309	Oceania
Non spécifié		116				3.246	Unspecified
Total		6.840	10.365	38.247	41.092	46.725	Total

¹ Année finissant le 30 juin.

¹ Year ending June 30th.

Annexe VII (suite).

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

Annex VII (continued).

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	ITALIE — ITALY						Countries of destination
	Coton filé Cotton yarn			Tissus de coton Cotton piece goods			
	1913	1924	1925	1913	1924	1925	
Afrique							Africa
Egypte				4.113	5.794	7.801	Egypt
Autres pays							Other countries
Amérique du Nord							North America
Etats-Unis							U.S.A.
Canada							Canada
Autres pays							Other countries
Amérique du Sud							South America
Argentine	2.443	2.088	1.384	15.680	9.219	11.579	Argentine
Brésil							Brazil
Autres pays							Other countries
Asie				10.214	4.623	6.068	Asia
Chine							China
Japon							Japan
Inde							India
Autres pays	2.294	572	578	3.805	1.601	2.030	Other countries
Europe	5.118	7.711	7.906				Europe
Allemagne							Germany
Autriche		206	182		1.102	971	Austria
Hongrie	1.056						Hungary
Tchécoslovaquie							Czechoslovakia
Belgique							Belgium
France							France
Italie	—	—	—	—	—	—	Italy
Royaume-Uni							United Kingdom
Pays-Bas							Netherlands
Suisse	1.132	497	331				Switzerland
Proche Orient (Roumanie, etc.)	2.930	7.008	7.393	4.807	12.218	15.287	Near East (Roumania, etc.)
Autres pays							Other countries
Océanie							Oceania
Non spécifié	4.624	6.823	6.045	18.161	23.242	27.920	Unspecified
Total	14.479	17.194	15.913	52.975	56.198	69.626	Total

Annexe VII (suite).

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

Annex VII (continued).

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	ALLEMAGNE — GERMANY						Countries of destination	
	Coton filé et fils de coton Cotton yarn and thread			Tissus de coton Cotton piece goods				
	1913	1924	1925	1913	1924	1925		
Afrique	372	16	22	3.102	2.224	2.360	Africa	
Egypte							Egypt	
Autres pays							Other countries	
Amérique du Nord	255	125	150	3.217	2.576	2.674	North America	
Etats-Unis	103	65	46	1.965	2.232	2.513	U.S.A.	
Canada							Canada	
Autres pays	152	60	104	1.252	344	161	Other countries	
Amérique du Sud	399	179	28	6.457	1.700	1.910	South America	
Argentine				3.485	947	1.110	Argentine	
Brésil				2.972	753	800	{ Brazil	
Autres pays								Other countries
Asie				7.688	1.617	1.164	Asia	
Chine							China	
Japon							Japan	
Inde							India	
Autres pays				6.594	1.168	619	Other countries	
Europe	10.840	5.968	5.884	18.230	11.436	9.520	Europe	
Allemagne	—	—	—	—	—	—	Germany	
Autriche	} 1.843	{ 129	99				Austria	
Hongrie			36	11				Hungary
Tchécoslovaquie								Czechoslovakia
Belgique							Belgium	
France							France	
Italie	354	30	34				Italy	
Royaume-Uni	1.414	290	1.642	6.133	1.046	1.126	United Kingdom	
Pays-Bas	5.020	4.238	3.376	2.357	1.755	1.510	Netherlands	
Suisse	344	136	158	1.809	1.016	504	Switzerland	
Proche Orient (Roumanie, etc.)							Near East (Roumania, etc.)	
Autres pays							Other countries	
Océanie	19	84	98				Oceania	
Non spécifié	4.635	1.443	1.699	5.331	1.567	2.863	Unspecified	
Total	16.520	7.815	7.881	44.025	21.120	20.491	Total	

Annexe VII (suite).

Annex VII (continued).

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	BELGIQUE — BELGIUM						Countries of destination
	Coton filé Cotton yarn			Tissus de coton Cotton piece goods			
	1913	1924	1925	1913	1924	1925	
Afrique				4.273	5.292	6.862	Africa
Egypte							Egypt
Autres pays							Other countries
Amérique du Nord				3.453	959	1.105	North America
Etats-Unis				3.418	959	1.040	U.S.A.
Canada							Canada
Autres pays				497	393	284	Other countries
Amérique du Sud				4.972	4.603	6.074	South America
Argentine				3.145	3.794	3.648	Argentine
Brésil				1.827	809	1.426	Brazil
Autres pays							Other countries
Asie				4.664	1.110	1.426	Asia
Chine							China
Japon							Japan
Inde				3.605	916	682	India
Autres pays							Other countries
Europe	4.496	7.511	9.498	9.702	11.782	13.557	Europe
Allemagne	918	1.431	3.795				Germany
Autriche							Austria
Hongrie							Hungary
Tchécoslovaquie							Czechoslovakia
Belgique	—	—	—	—	—	—	Belgium
France	169	313	568	155	133	189	France
Italie							Italy
Royaume-Uni	2.029	2.489	2.389	4.810	6.449	7.968	United Kingdom
Pays-Bas	1.380	3.188	2.646				Netherlands
Suisse							Switzerland
Proche Orient (Roumanie, etc.)							Near East (Roumania, etc.)
Autres pays							Other countries
Océanie				334	63	29	Oceania
Non spécifié	1.761	1.919	960	294	2.836	2.204	Unspecified
Total	6.257	9.430	10.458	28.189	27.038	30.541	Total

Annexe VII (suite).

Annex VII (continued.)

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	FRANCE						Countries of destination
	Coton filé et fils de coton Cotton yarn and thread			Tissus de coton Cotton piece goods			
	1913	1924	1925	1913	1924	1925	
Afrique	688	399	620	19.094	16.014	20.288	Africa
Algérie	315	97	168	12.042	10.948	12.588	Algeria
Egypte				1.019			Egypt
Madagascar	70	47	33	3.376	1.158	2.990	Madagascar
Maroc				429	500	831	Morocco
Sénégal	161	208	280	563	1,226	1,463	Senegal
Tunisie	142	47	139	1.304	2.182	2.416	Tunis
Autres pays				361			Other countries
Amérique du Nord	28			3.476	3.127	2.219	North America
Etats-Unis	28			3.164	2.836	1.931	U.S.A.
Canada				312	291	288	Canada
Autres pays							Other countries
Amérique du Sud	350	509	384	4.008	2.288	2.216	South America
Argentine	350	509	384	2.562	1.655	1.465	Argentina
Brésil				686	633	751	Brazil
Autres pays				760			Other countries
Asie	368	58	94	8.184	5.411	6.899	Asia
Indo-Chine	368	58	94	8.041	5.349	6.828	Indo-China
Japon				20	62	71	Japan
Inde				123			India
Autres pays							Other countries
Europe	6.458	12.764	6.477	9.300	27.888	8.577	Europe
Allemagne	810	8.160	2.614	790	20.140	4.364	Germany
Autriche				102			Austria
Hongrie							
Tchécoslovaquie							Czechoslovakia
Grèce				402			Greece
Belgique	(1) 3.147	(1) 2.421	(1) 2.370	(1) 2.426	(1) 2.598	(1) 1.410	Belgium
France	—	—	—	—	—	—	France
Italie	30	57	79	411	451	596	Italy
Espagne				367	648	526	Spain
Royaume-Uni	308			2.552	1.564	1.038	United Kingdom
Pays-Bas	2.121	546	140	169	560	364	Netherlands
Suisse	43	1.580	1.274	363	1.927	279	Switzerland
Turquie				1.718			Turkey
Océanie							Oceania
Non spécifié	552	2.283	2.697	262	2.208	3.379	Unspecified
Total	8.444	16.013	10.272	44.324	57.036	43.578	Total

(1) Union économique Belgo-Luxembourgeoise.

(1) Customs Union of Belgium and Luxembourg.

Annexe VII (fin).

**EXPORTATIONS DE COTON FILÉ ET FILS DE COTON
ET TISSUS DE COTON PAR PAYS DE DESTINATION**
(En tonnes métriques.)

Annex VII (concluded).

**EXPORTS OF COTTON YARN AND THREAD AND
COTTON PIECE GOODS, BY COUNTRY OF DESTINATION**
(In metric tons.)

Pays de destination	JAPON — JAPAN						Countries of destination
	Coton filé Cotton yarn			Tissus de coton Cotton piece goods			
	1911	1924	1925	1911	1924	1925	
Asie	47.183	44.588	51.799	10.271	61.124		Asia
Chine	46.303	29.715	35.536	9.567	36.007		China
Japon	—	—	—	—	—	—	Japan
Inde	326	14.551	15.691	63	14.273		India
Autres pays	554	323	572	541	10.844		Other countries
Non spécifié	9	4.076	4.145	637	5.370		Unspecified
Total	47.192	48.665	55.944	10.908	66.494	104.329	Total

Pays de destination	TCHÉCOSLOVAQUIE — CZECHOSLOVAKIA						Countries of destination
	Coton filé Cotton yarn			Tissus de coton Cotton piece goods			
	1913	1924	1925	1913	1924	1925	
Europe		16.621	23.966		23.188	29.842	Europe
Allemagne		10.524	16.676		962	2.751	Germany
Autriche		1.123	1.270		12.877	11.400	Austria
Hongrie		2.838	3.042		5.756	5.186	Hungary
Tchécoslovaquie	—	—	—	—	—	—	Czechoslovakia
Belgique							Belgium
France						4	France
Italie					343	186	Italy
Royaume-Uni							United Kingdom
Pays-Bas		362	190				Netherlands
Suisse							Switzerland
Proche Orient (Rou- manie, etc.)		1.774	2.788		1.384	724	Near East (Rou- mania, etc.)
Autres pays					6.866	9.586	Other countries
Non spécifié		1.731	4.180		3.925	9.889	Unspecified
Total		18.352	28.146		32.113	39.711	Total

Annexe VIII. — Annex VIII.

PRIX MOYENS DE QUELQUES TISSUS DE COTON CARACTÉRISTIQUES, ÉCRUS, SUR LES MARCHÉS DE NEW-YORK ET DE MANCHESTER.*

AVERAGE PRICES OF REPRESENTATIVE COTTON GREY-CLOTH ON THE NEW YORK MARKET AND THE MANCHESTER MARKET.*

NEW YORK	Moyenne, par livre, des prix hebdomadaires, 1 ^{er} semestre: Weekly average price per pound, six months ended June 30th:				
	1922	1923	1924	1925	1926
Toiles sheeting. — Sheeting:	Cents	Cents	Cents	Cents	Cents
40-inch, 44/40, 4.25-yard	34.90	47.77	44.44	40.97	36.23
36-inch, 56/60, 4-yard	37.40	49.48	47.45	42.30	38.38
36-inch, 48/40, 5.50-yard	40.09	47.73	46.49	42.22	37.21
Tissus imprimés. — Printed piece goods:					
39-inch, 80/80, 4-yard	44.17	55.52	55.73	52.67	45.70
39-inch, 72/76, 4.25-yard	43.93	54.98	51.78	50.98	43.32
39-inch, 68/72, 4.75-yard	43.12	56.82	51.83	51.93	43.25
28-inch, 64/64, 7-yard	45.16	57.41	51.69	50.58	42.07
27-inch, 56/52, 9-yard	44.81	61.74	55.08	52.48	—
Moyenne. — Average ¹	41.70	53.93	50.57	48.02	40.88
MANCHESTER.					
Prix convertis en \$ au taux moyen du change de la £.					
Converted at average rate of exchanges					
Toile shirting. — Shirtings:					
38-inch, 72/64, 3.75-yard	37.66	41.36	43.24	44.48	37.05
35-inch, 64/56, 4.75-yard	40.10	43.49	44.78	46.77	38.92
38-inch, 60/56, 4.54-yard	35.09	38.51	38.88	42.24	35.31
38-inch, 64/56, 4.54-yard	37.42	40.65	40.91	42.59	—
38-inch, 52/44, 5.55-yard	34.47	36.29	38.58	40.73	33.94
38-inch, 48/48, 5.55-yard	34.79	38.70	39.60	41.03	—
Imprimés. — Printed:					
36-inch, 76/88, 4.25-yard	58.66	65.64	62.52	64.01	—
32-inch, 68/68, 7.57-yard	47.21	56.35	61.27	63.28	48.61
Moyenne — Average ²	40.68	45.12	46.22	48.14	39.84

¹ Avant le 1^{er} janvier 1926, les tissus employés dans le marché de New-York étaient en moyenne de 35,5 inches, 61/60 et 5,34 yards à la livre. Depuis le 1^{er} janvier 1926, il n'y a que sept sortes de tissus, dont les dimensions moyennes sont 36,7 inches, 62/62 et 4,82 yard à la livre.

¹ Prior to January 1st, 1926, the cloth used for the New York market averaged 35.5 inches in width, 61 by 60, and 5.34 yards to the pound. Since January 1st, 1926, only seven cloths are being used; these average 36.7 inches in width, 62 by 62, and 4.82 yards to the pound.

² Avant 1926, les dimensions moyennes des huit sortes de tissus employés pour ces comparaisons étaient: 36,6 inches, 63/60 et 5,06 yards à la livre. Depuis le 1^{er} janvier 1926, on n'emploie plus que sept sortes; les dimensions moyennes sont 36,6 inches, 65/62, 4,99 yards à la livre.

² Prior to 1926, the average construction of the eight cloths used in these comparisons was: 36.6 inches, 63 by 60, and 5.06 yards to the pound. Since January 1st, 1926, only seven cloths are being used; these average 36.6 inches, 65 by 62, 4.99 yards to the pound.

* Extract from Commerce Reports, July 26th, 1926.

* Extrait du "Commerce Reports" du 26 juillet 1926.