

OUR PART IN THE WORLD'S COTTON GOODS TRADE

Cotton manufactures entering international markets in 1913 approximate 900 million dollars in value, and of this vast sum 55½ million dollars' worth was bought from the United States. This export trade of 55½ million dollars is large, very large if considered by itself alone, but a comparison shows it only seven per cent of the world's trade. This can hardly be looked upon as the proper proportion for a country which produces over two-thirds of the world's raw material forming the basis of the industry. In recognition of this fact the government of the United States, through its Department of Commerce is making special studies, both at home and abroad, with a view to enlarging the foreign trade in this important branch of American industry. The department has investigated conditions in South Africa and in the Mediterranean and has under way an investigation in the Orient, of all large importers of cotton textiles.

The Orient is the world's chief market for cotton goods. Into Asia the imports are about 350 million dollars annually, 200 million being taken by India and about 100 million by China.

The United Kingdom supplies about two-thirds of all cotton goods entering the world's international markets, its share being about 600 million dollars, compared with 130 million for Germany, 75 million for France, and 55 million for the United States, whose manufacturers are chiefly occupied in meeting the demands of the home market, which in 1909 exceeded 600 million dollars.

India, for example, imports about 200 million dollars' worth annually, and of this but about one million is supplied by the United States; China, 100 million, the American share about 8 million. Formerly China was the market for from 10 to 30 million dollars' worth of American cotton goods annually, the sales thereto having made a high record of 33½ million in 1905. The total had, however, fallen to 8 million in the calendar year 1913, and to even lower figures in 1912 and immediately preceding years.

The cotton manufacturers of the United States are, however, gradually increasing their sales abroad and in full larger measure the proportion which they supply of the great home market. Thirty years ago the imports of cotton goods into the United States exceeded the exports of like manufactures by 21½ million dollars; last year that excess had fallen to 10 million. The lower grades of cotton goods form the bulk of the exports of the

United States, while more highly finished products constitute most of the imports of cotton manufactures. Laces, embroideries and like articles contributed over one-half of the total value of cotton goods imported.—[Abridged from *Commercial America*.]