

Section 3.2.1: Producers Guide to Developing Price Expectations for Cotton,
Appendix A: Economic Research Service Information for Cotton Producers

All of the information used in this pricing guide is publicly available to producers. The Economic Research Service of the United States Department of Agriculture (ERS USDA) publishes the following reports on a regular schedule, which can be obtained by mail, fax, or the internet. Appendix A Table 1 is a list of cotton and wool publications. To place an order by phone dial 1-800-999-6779.

ERS has recently established an AutoFax system. To access the reports listed in Appendix A Table 1 using the AutoFax system a telephone must be attached to the fax machine. Call (202) 219-1107 and follow the voice prompts. The voice prompts give the caller an opportunity to retrieve a list of available documents, old document numbers, new document numbers, and more information about using the AutoFax system. The voice prompts may be interrupted at any time with a 5-digit document ID# and up to three documents can be sent per phone call. An updated Cotton and Wool Directory maybe ordered using the ID# 12200. The ID# for the complete Commodities Directory is 11000.

Appendix A Table 1: Cotton and Wool Document Directory (ID # 12200)

<u>Document ID#</u>	<u>Document Title</u>
WASDE Information: From the latest world Agricultural Supply & Demand Estimates reports.	
12210	Current World and US Cotton Supply & Demand Data (3 pages)
Outlook Information: From the latest issue of the Cotton & Wool Outlook.	
12220	Cotton and Wool Outlook (8-9 pages)
12221	Outlook Data Only (4-5 pages)
12222	Textile Trade Data Only (1 page)
Yearbook Information: From the Nov. 1995 issue of the Cotton and Wool Situation and Outlook Yearbook.	
12230	Cotton & Wool Situation and Outlook Summary (2 pages)
12231	US Cotton Situation and Outlook (7-8 pages)
12232	Foreign Cotton Situation and Outlook (7-8 pages)
12233	Wool & Mohair Situation and Outlook (6-7 pages)
Situation & Outlook Data:	
12240	Cotton Acreage, Yield, and Production, by State (1 page)
12241	US Cotton Supply & Use, Annual and Monthly (1 page)
12242	Northern Europe Cotton Prices: Monthly & Season Averages (1 page)
12243	US Cotton Prices: Monthly Spot & Prices Received by Farmers (1 page)
12244	Cotton & Manmade Textile Imports and Exports (2-4 pages)
12245	Wool, Linen, & Silk Textile Imports and Exports (3-6 pages)

The third way to collect information from ERS is via the world wide web. Using a personal computer attached to the internet is a simple and affordable way to obtain monthly reports. The Albert R. Mann Library at Cornell University uses a gopher system to release monthly ERS reports and historical data sets on the world wide web. The address is <gopher://usda.mannlib.cornell.edu:70/1>. Once logged onto the Mann Library you will be able to choose ERS reports or ERS data sets.

ERS also has a web site, which can be accessed at <http://www.econ.ag.gov/>. Once connected to the ERS web site, choose Products and Services for a complete list of publications.

After highlighting ERS Reports on either the Mann Library or ERS web site, follow the menu prompts picking the appropriate responses, such as:

1. ERS Reports;
2. ERS Situation and Outlook Reports (The first time you log on, it might be helpful to choose USER GUIDES: How to Search and Download Reports.);
3. Field Crops;
4. Cotton & Wool Outlook;
5. Appropriate Year; and
6. Current Month.

Most of the data needed to complete the balance sheet can be found in the January Cotton and Wool Outlook report. The reports are usually released after the tenth day of the month. For example, when you fill out your balance sheet for the marketing year 1996/97, you would be able to find the necessary information in the report released in January 1997. Even though preliminary estimations for 1996/97 would be available as early as June 1996, these estimations are more reliable after the first of the year, compared to actual data available at the end of the marketing year. In order to obtain the most accurate estimations, the most current information should be used.

At the beginning of each report there are brief summaries of current events in the domestic and foreign cotton markets. By keeping up with monthly reports, producers will be alerted to any conditions that could potentially impact their price, and expectations can be adjusted to reflect the latest information. The producer who stays informed and has the ability to translate market signals into expectations should be better prepared to make marketing decisions in this new era of limited government intervention.

The remaining information, not available from the situation and outlook reports, is also published in ERS's monthly magazine *Agriculture Outlook*. It contains a variety of useful agribusiness and statistical information. There are tables of Producer Price Indexes (PPI), Consumer Price Indexes (CPI), national and farm income, and farm program information. ERS offers annual subscriptions and single issues orders. For information regarding electronic distribution please call (202) 720-9045, otherwise place an order by calling 1-800-999-6779.

ERS also published *A Glossary of Food and Agricultural Policy Terms, 1989*. It can be ordered by calling 1-800-999-6779 and asking for Agricultural Information Bulletin 573.

The National Cotton Council of America, in affiliation with the Cotton Council International and the Cotton Foundation, have developed a web site that contains information regarding cotton producers, ginneries, merchants, warehouses, crushers, cooperatives, manufacturers, and cotton prices. To access the US Cotton Home Page use a web browser and the following web address, <http://www.cotton.org/> . To access price information directly use the following address, <http://www.cotton.org/ncc/public/ncc/prices.html> . Any questions regarding access to the site or available information can be emailed to info@cotton.org .