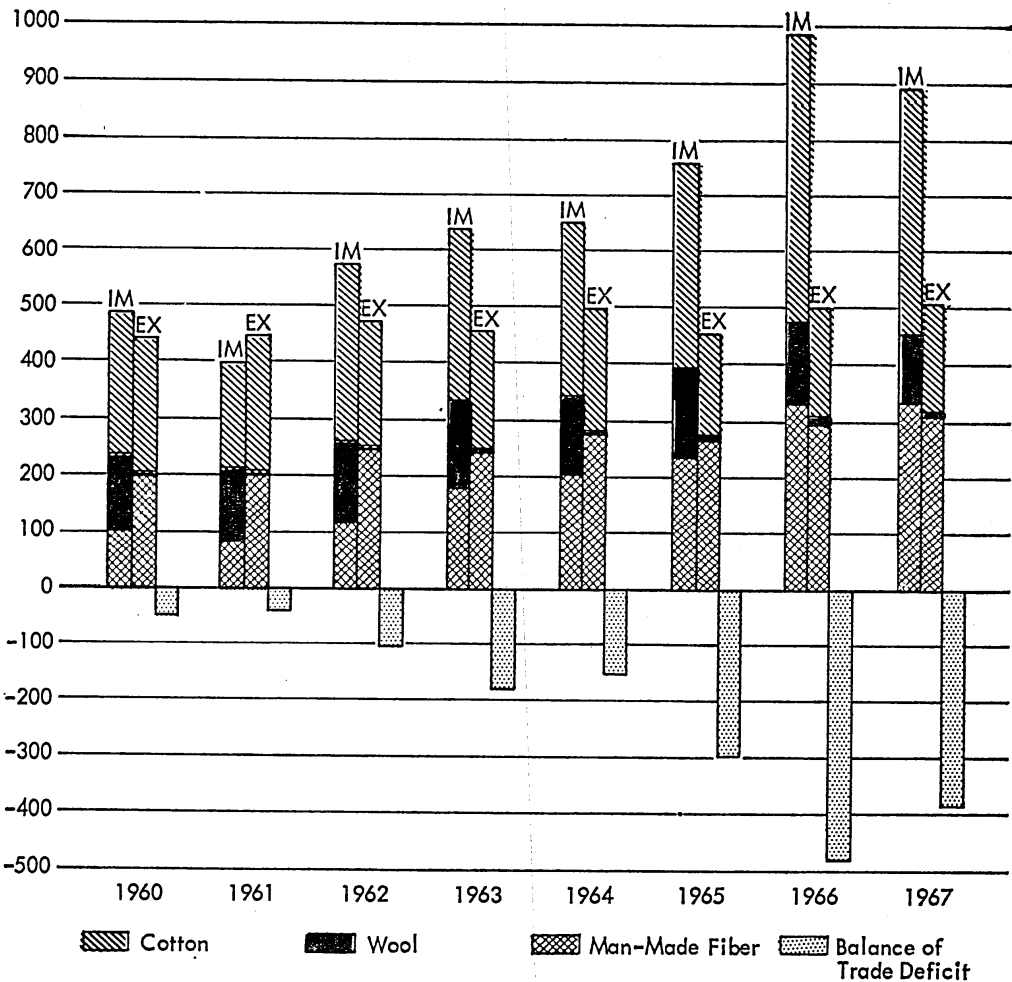


than 14 percent of our aggregate exports, with manmade fiber exports representing less than 6 percent of the aggregate.

The impact of this dramatic rise in the export capabilities of the EEC, EFTA, and Japan upon our domestic market is sharply brought into focus by the decline in the U.S. balance of trade in the products of the textile industry. The following chart 5 illustrates this decline.

Chart 5

U.S. FOREIGN TRADE IN PRODUCTS OF THE TEXTILE INDUSTRY, 1960 - 1967
(In Millions of Pounds of Fiber Equivalents)



Source: Appendix Table D

During the year 1967, this imbalance of foreign trade in products of the textile industry was a deficit balance of trade of almost 400 million pounds.

In summary, at the present time, under the impact of the developments previously discussed affecting trade in manmade fiber textiles, imports have risen more rapidly than the growth of our domestic market to a level established by experience to be disruptive of the domestic textile market. Conversely, exports have declined in relation to these imports with a resultant serious erosion of our Nation's once substantial balance of trade in this area.