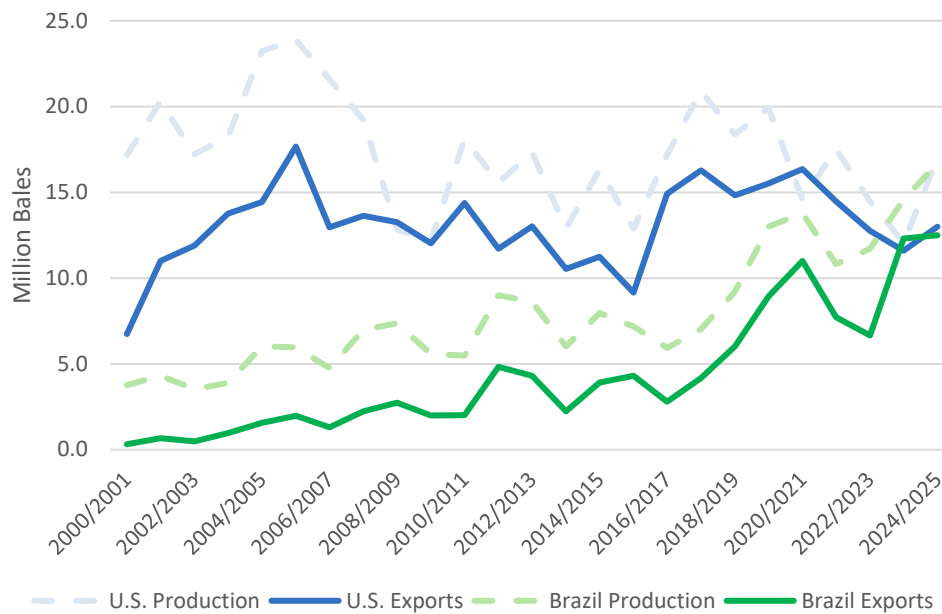


Cotton: World Markets and Trade

Brazil Passes the United States as Top Cotton Exporter in 2023/24



Brazil is projected to export 12.3 million bales in marketing year 2023/24, becoming the top global cotton exporter for the first time. Production has more than doubled in the last 7 years, reaching a record 14.6 million bales in 2023/24. In the last decade, yield has improved due to technological advancements including genetically engineered seeds, while area harvested has expanded drastically. Yield reached a record level this year due to these long-term trends combined with good weather conditions and stabilizing input prices.

Domestic use has not expanded to absorb larger supplies. Brazil exports surged over the last 7 years, passing Australia, India, and now the United States, moving from fourth to the largest global exporter. Brazil provides counter-seasonal supplies to the global market as only 20 percent of cotton production occurs in the Southern Hemisphere, mostly in Brazil. Brazil has also benefited from a weak currency, making its exports more affordable on the global market compared with other countries.

The United States has been the largest cotton exporter since 1993/94, before which it competed for the top spot with Uzbekistan or the Soviet Union. Since that time, U.S. cotton consumption fell from 10.3 million bales to 1.9 million in 2023/24, and the share of production that is exported rose from approximately 30 percent to 80 percent. As a result, the United States remained the largest exporter during this period despite being the second or third largest producer.

The magnitude of U.S. cotton exports is mainly determined by fluctuations in production. In 2023/24, production fell to the lowest level in 40 years due to drought causing greater abandonment in Texas, where more than half of cotton is planted in the United States. The current 2024/25 forecast assumes normal weather conditions, enabling U.S. cotton production to rebound and the United States to regain the top exporter position. However, as weather conditions in Texas continue to be volatile, Brazil could remain the largest exporter. Harvesting has begun on the 2024/25 crop in Brazil and is forecast to be another record year for production and area harvested.

2024/25 Outlook

Production is forecast up over 1.0 million bales to 120.2 million, almost entirely due to an increase in U.S. production on higher area harvested. A 500,000-bale increase in China production is offset by an equivalent reduction in Pakistan production. Global consumption is raised about 250,000 bales to 117.2 million as increases in India and Malaysia domestic use are partially offset by a reduction in Pakistan.

Global trade is projected down nearly 400,000 bales to 44.6 million as lower China imports are only partially offset by higher Pakistan imports. India exports are lowered 400,000 bales. Global ending stocks are projected down nearly 900,000 bales to 82.6 million on lower beginning stocks that are partially offset by a 1.2 million-bale increase in U.S. ending stocks.

The U.S. season-average farm price for 2024/25 is forecast down 2 cents to 68 cents per pound.

2024/25 Trade Outlook (1,000 480-lb Bales)

Major Importers:

	Previous	Current	Change	Reason
<u>WORLD</u>	44,951	44,594	-357	
China	12,000	11,500	-500	Larger crop
Pakistan	3,700	3,900	200	Smaller crop

Major Exporters:

	Previous	Current	Change	Reason
<u>WORLD</u>	44,951	44,591	-360	
India	1,900	1,500	-400	Uncompetitive prices

2023/24 Outlook

Global production is lowered less than 100,000 bales to 113.7 million on small reductions in Argentina and Egypt crops. Consumption is forecast up more than 200,000 bales to 113.3 million. Increased use in India and Malaysia is partially offset by decreased use in Vietnam and small reductions in other countries.

Global exports are forecast down less than 100,000 bales to 44.2 million. U.S. exports are lowered by 200,000 bales and Brazil exports are lowered 100,000 which is partially offset by increases in other countries including Azerbaijan and India. Vietnam and India imports are both lowered.

Global ending stocks are forecast down nearly 1.7 million bales to 79.3 million, mostly due to revisions to India and Malaysia consumption.

The U.S. season-average farm price remains at 76 cents per pound.

2023/24 Trade Outlook (1,000 480-lb Bales)

Major Importers:

	Previous	Current	Change	Reason
WORLD	43,518	43,278	-240	
Vietnam	6,900	6,800	-100	Import data

Major Exporters:

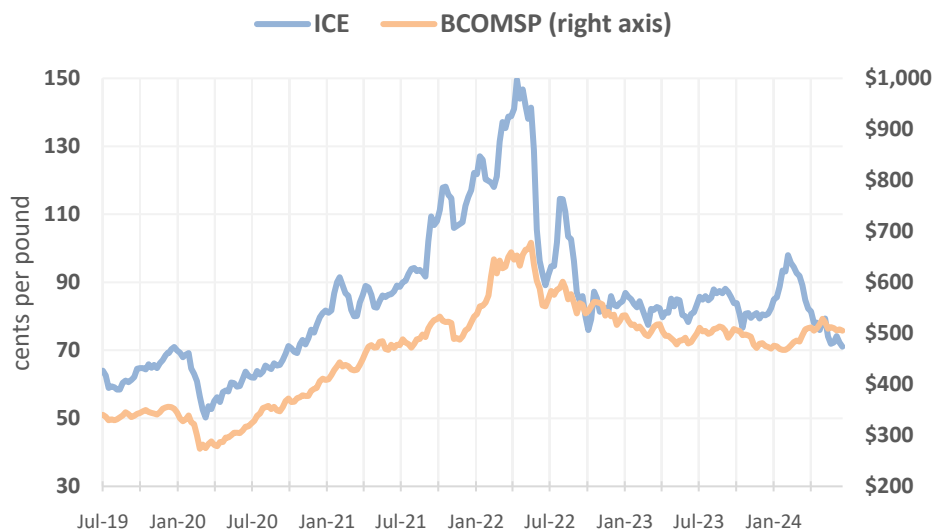
	Previous	Current	Change	Reason
WORLD	44,281	44,213	-68	
United States	11,800	11,600	-200	Export data
Brazil	12,400	12,300	-100	Export data

Futures and Spot Prices

Since the last WASDE report, cotton futures on the Intercontinental Exchange (ICE) were down slightly and fell to their lowest level in nearly 4 years before settling at roughly 71 cents per pound. Higher-than-expected U.S. planted acreage in the June [Acreage](#) report, slower-than-expected U.S. shipments, and lower commodity prices pressured the December 2024 contract.

The latest Commodity Futures Trading Commission *Commitment of Traders* supplemental [report](#) for futures and options showed the net long position for both Non-Commercial and Index participants was mostly unchanged at around 35,000 contracts.

Weekly ICE Cotton Futures and Bloomberg Commodity Spot Index



Note: The Intercontinental Exchange nearby Cotton No.2 Futures contract is reflected and found [here](#). The Bloomberg Commodity Spot Index (BCOMSP) is listed [here](#). The index measures the price movements of futures contracts for various commodities. It does not account for the effects of rolling futures contracts, or the costs associated with holding physical commodities and is quoted in USD.

Changes Since June WASDE (cents per pound)

	A-Index	U.S.	China	India	Brazil	Pakistan
10-Jun	83.7	64.3	102.0	85.5	73.6	86.1
10-Jul	81.0	60.6	97.9	88.0	75.7	79.9
Change	-2.7	-3.7	-4.1	2.5	2.1	-6.2

U.S. spot prices are down once again to roughly 61 cents per pound, nearly 30 cents lower compared with prices in February. Basis is also down with Southeast at -450 basis points, North Delta decreasing to -550, and West Texas-Kansas-Oklahoma falling to -1,100. Despite a low basis relative to recent history, the Agricultural Marketing Service only recorded around 1,000 bales of spot transactions since last month's WASDE. This indicates a small volume trading at these lower levels.

China prices are down 4 cents to 98 cents per pound with the nearby futures contract (September) on the Zhengzhou Commodity Exchange (ZCE) down for the second consecutive month to roughly 14,500. Improving crop prospects in China pressured prices as the 2024/25 production forecast is raised 500,000 bales this month to 27.5 million. Basis (relative to ICE) fell to roughly 2,700 points but remains higher compared with all other observed origins.

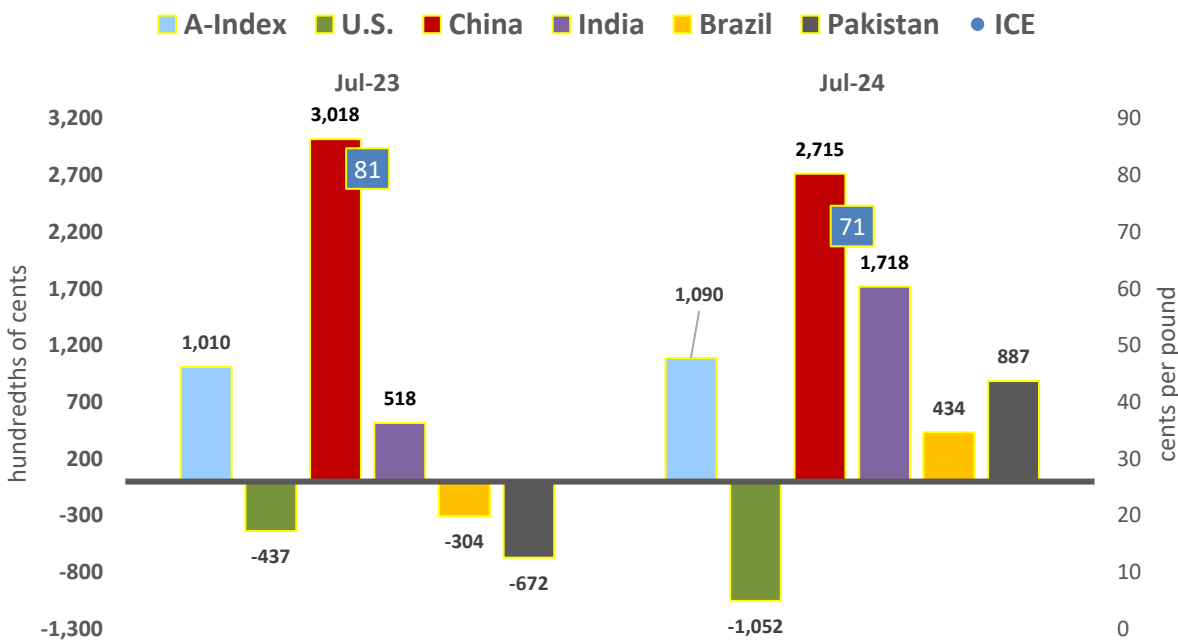
India prices are up around 3 cents, settling at 88 cents per pound. Spinning mills continue to operate at elevated levels as 2023/24 consumption projections are raised for the second consecutive month to 25.0 million bales. Basis (to ICE) is up 400 points for the second consecutive month to around 1,700 points, more than 1,200 above the same time last year.

Brazil prices are up 2 cents to 76 cents despite lower ICE futures. Basis is up nearly 500 points to 500 and above last year's level of -300 points.

Pakistan prices are down 6 cents per pound and witnessed the most significant downfall. Basis (to ICE) is down 500 points this month to around 900 points but around 1,600 points higher relative to last year. This is despite a 500,000-bale cut to the 2024/25 production forecast this month to 6.0 million (700,000 bales lower than the previous year).

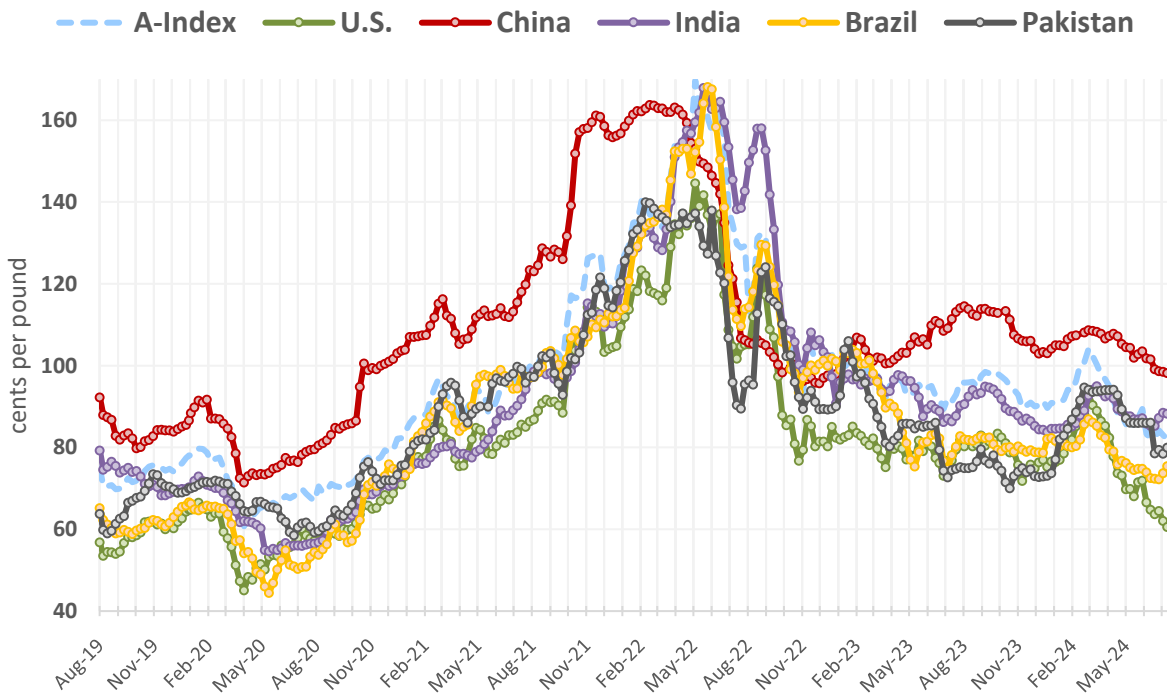
The observed **A-Index** this month includes the simple average of the following 5 quotes: Brazil, Ivory Coast, Burkina Faso, Memphis/Orleans/Texas, and Memphis/Eastern. Brazil is once again the lowest quoted origin at 79.00 cents per pound; Memphis/Eastern is the highest at 82.00 cents. The A-Index relative to ICE is roughly 11 cents higher and mostly unchanged from the previous year. Note the A-index includes the 5 *cheapest* origins of 'medium grade' cotton landed at a port in the Far East; quotations are compiled and published daily.

Spot Quotation Minus ICE Futures (2023 vs. 2024)



Notes: The chart visualizes a general value for basis (i.e., cash price minus futures). Quality and location (gin, port, textile mill, etc.) are significant in determining the quotation's relative value and basis, please see [Notes on Price Series](#) for more information.

Weekly Cotton Prices



[Notes on Price Series](#)

U.S. Cotton Exports

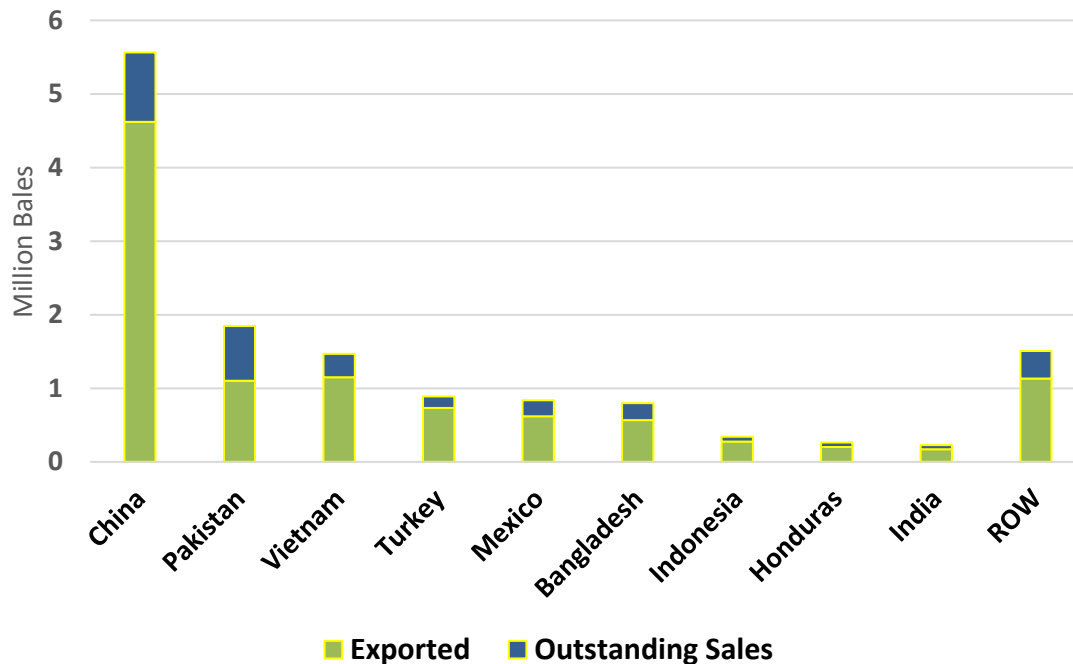
Month-Year	U.S. Census	USDA Export Sales Reporting	Mid-point	Census Minus ESR
Aug-23	1,039	974	1,007	64
Sep-23	654	644	649	10
Oct-23	390	507	449	-117
Nov-23	558	480	519	77
Dec-23	1,106	985	1,045	120
Jan-24	1,181	1,220	1,201	-39
Feb-24	1,535	1,222	1,378	314
Mar-24	1,634	1,606	1,620	28
Apr-24	1,210	1,111	1,161	99
May-24	1,010	934	972	76
TOTAL	10,317	9,684	10,000	633

1,000 480-pound bales

Note: USDA Export Sales Reporting (ESR) is published in running bales and converted to 480-lb bales (multiplying each running bale by 1.03 to convert into a 480-lb statistical bale). In the table above, the month listed for ESR is an FAS computation. USDA/FAS Export Sales Reporting can be found [here](#).

U.S. Census data is published in kilograms and converted to 480-lb bales monthly. Since 2017/18, the USDA methodology for forecasting and estimating marketing year (Aug– Jul) U.S. cotton exports is formulated by the simple average of U.S. Census and USDA ESR shipments during August–July. Please see [USDA Methodology for Calculating U.S. Cotton Exports](#) for more information. U.S. Census cotton exports have cumulatively exceeded USDA ESR by more than 5 million bales since marketing year 2017/18. The U.S. Census data can be found on the USDA/FAS Global Agricultural Trade System ([GATS](#)) website in addition to the U.S. Census Bureau website found [here](#).

U.S. 2023/24 Shipments & Outstanding Sales (Aug. 1, 2023 - July 4, 2024)



Source: USDA FAS Export Sales Reporting (ESR); Note: ROW (Rest of World)

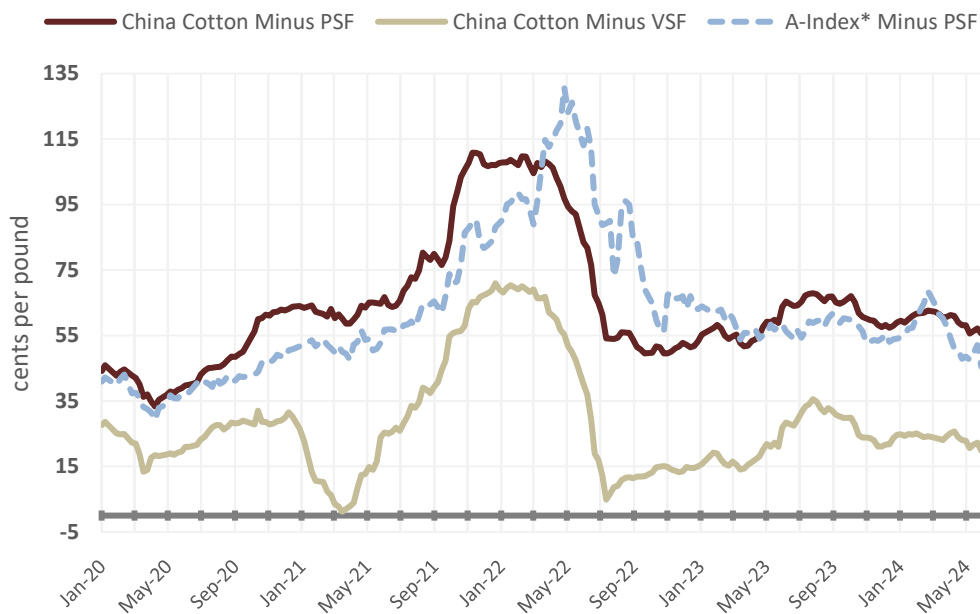
China Cotton Yarn Futures Relative to Cotton



Note: *A-Index is a customs-cleared estimate in China (including 1-percent tariff and 9-percent Value Added Tax). The cotton yarn and cotton futures prices used are the nearby contracts on the Zhengzhou Commodity Exchange.

A time series showing the difference in the futures price of cotton yarn and cotton lint is an indicator of potential changes in spinners' profitability and thus marginal changes in global cotton consumption. China yarn futures are included here because of the country's prowess as the largest cotton yarn manufacturer (i.e., cotton consumer) and importer of cotton fiber and yarn.

Cotton Fiber Relative to Competing Fibers



Note: *A-Index is a customs-cleared estimate in China (including 1-percent import tariff and 9-percent Value Added Tax); Polyester Staple Fiber (PSF) and Viscose Staple Fiber (VSF). China Cotton is the spot price noted in the Price Series below.

A time series showing the difference in the spot price of cotton fiber relative to Polyester Staple Fiber (PSF) and Viscose Staple Fiber (VSF) is an indicator of potential changes in spinners' incentive to increase their substitution of synthetic and artificial fibers for cotton. China is depicted here because the country is the largest consumer of all fibers. The A-Index is also included to derive the difference in price between imported cotton and competing fibers in China.

Questions may be directed to:

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Stephanie Galbraith – Foreign Agricultural Service 771-221-5954 (stephanie.galbraith@usda.gov)

Notes on Price Series

A-Index is published by Cotton Outlook and reflects the average of the five cheapest quotations (quality being middling 1^{1/8} inch) of upland cottons traded internationally; the delivery price reflects Cost and Freight (CFR) to a Far Eastern Port.

U.S. is the simple average reported by the Agricultural Marketing Service, Free On Board (FOB) car/truck across seven U.S. spot markets of grade strict low middling.

China is the reported China Cotton Price Index (i.e., CCIIndex 3128B) and reflects the national weighted average of middling grade cotton; the delivery price is at the textile mill in China.

India is the Shankar-6 (middling grade 29-3.8-76) spot price and is reported ex-gin (at the gin yard) in Gujarat.

Brazil is strict low middling and reflects the delivered price to a mill in São Paulo.

Pakistan is the ex-gin (at the gin yard) price in Karachi reflecting a 1^{1/16} inch staple and grade 3.

Month-Year [Historical Cotton: World Markets and Trade Publications](#)

Jun-24	2023/24 China Cotton Imports Surge to 11-Year High
May-24	2024/25 Global Use Forecast at 4-Year High
Apr-24	Iran Cotton Consumption Forecast at a Record High
Mar-24	Turkey Cotton Exports Rise as Domestic Use Falls
Feb-24	2023 U.S. Cotton Product Imports Slump
Jan-24	2023/24 Mexico Cotton Consumption Unravels
Dec-23	2023 China Reserve Sales Surpass 4.0 Million Bales
Nov-23	China's Synthetic Fabric Exports Expand Relative to Cotton Fiber
Oct-23	Historical Revisions to Brazil Production Significantly Lowers Stocks
Sep-23	USDA Methodology for Calculating U.S. Cotton Exports
Aug-23	Bangladesh: Growing Apparel Exports Set to Boost 2023/24 Consumption
Jul-23	2022/23 China Imports Fall to 5-Year Low

Month-Year [Historical Cotton: World Markets and Trade Publications](#)

Jun-23	2022/23 Indonesia Consumption Collapses
May-23	2023/24 Global Use Forecast at 3-Year High
Apr-23	India Exports Fall Drastically as Imports Rise
Mar-23	2022 U.S. Cotton Product Imports Decline from Last Year's Surge
Feb-23	Pakistan 2022/23 Consumption Projected at Lowest Level in 21 Years
Jan-23	2022/23 U.S. Exports Fall on Lower Global Demand
Dec-22	2022/23 Global Consumption Projected Down Again
Nov-22	China's Sluggish Yarn Imports Signal Slowing Global Cotton Consumption
Oct-22	U.S. Exports Down to the Lowest Level in 7 Years
Sep-22	Pakistan: Constrained Supplies Drive 2022/23 Consumption Lower
Aug-22	2021/22 U.S. Exports Fall on Lower Supplies
Jul-22	Global 2021/22 Imports and Consumption Lowered Significantly Since January
Jun-22	China 2021/22 Imports Lowered Again This Month
May-22	2022/23 Global Cotton Consumption Forecast Down from Last Year

Production, Supply, and Distribution (PSD) Attributes for Cotton

(Note: Area Harvested is reported in thousand hectares and all other attributes in thousand 480-lb bale equivalents.)

Marketing Year: August – July, for example, the 2023/24 marketing year is August 1, 2023 – July 31, 2024.

Area Harvested: The area of land planted to cotton from which seed cotton is harvested.

Beginning Stocks: The quantity of cotton lint physically located within a country on August 1 (the first day of the marketing year, for example, August 1, 2023 of the 2023/24 marketing year) and includes cotton lint in transit. Beginning stocks equal the ending stocks of the previous year.

Production: The quantity of cotton lint ginned from harvested seed cotton during the marketing year and does not include cotton [linters](#) (short fibers attached to cottonseed).

Imports/Exports: The quantity of cotton lint physically imported into or exported from the country during the respective marketing year. This includes the Harmonized System (HS) code specific to the four-digit heading 5201 (Cotton, not carded or combed) and specific to unprocessed cotton lint. For some countries, imports include cotton bales in bonded warehouses that have *and* have not cleared customs.

Domestic Use: Also referred to as cotton consumption or mill use. All cotton lint that has been processed during the marketing year and excludes cotton linters. Domestic yarn production (100% cotton fiber or cotton blended with other fibers) usually accounts for more than 90 percent of domestic use. Yarn production occurs at a spinning mill and hence is also referred to as “spinning”. Use outside of yarn production typically includes nonwoven fabric production (see [nonwoven products](#)).

Ending Stocks: The quantity of cotton lint physically located within a country on July 31 (the last day of the marketing year, for example, July 31, 2024, of the 2023/24 marketing year) and includes cotton lint in transit. Ending Stocks will always equal the following year's beginning stocks.

Loss: Cotton that has been destroyed or cannot be accounted for. Loss may also include “negative loss” when the estimates of Ending Stocks exceed the difference between **Total Supply** and total use (total use is equal to **Exports** plus **Domestic Use**).

Other Terminology

Cotton Textiles: Refers to both the yarn and fabric industries. This mostly pertains to spinning mills (yarn manufacturers), weavers (woven fabric manufacturers), and knitters (knit fabric manufacturers).¹

Cotton Products: Refers to end-use products including apparel and home goods (e.g., towels and bed sheets) as well as [nonwoven products](#) (e.g., medical and hygiene products). When referencing “cotton product” trade data, certain imports are not included that contain cotton fiber. Circular analyses include HS (Harmonized System) codes that specify cotton as the primary fiber and typically state “of cotton” in the product code description.

Garment Manufacturers: Typically reflects cut-and-sew and finishing operations to assemble and produce the final end-products such as apparel (i.e., cotton products).

Example of Cotton Supply Chain

Cotton planted [**Farm**] → Cotton harvested [**Farm**] → Cotton ginned to separate lint from seed and compressed into bale (represented as Production in the PSD) [**Gin**] → Cotton bales spun into yarn or fibers processed into nonwoven products (represented as Domestic Use in the PSD) [**Spinning Mill**] → Yarn woven or knit into fabric [**Fabric Mill**] → Fabric is dyed and processed [**Fabric Mill**] → Finished fabric is cut-and-sewn into apparel or other finished product [**Garment Manufacturer**] → [**Retailer**]

The Foreign Agricultural Service (FAS) updates its production, supply, and distribution (PSD) database for cotton, oilseeds, and grains at 12:00 p.m. on the day the *World Agricultural Supply and Demand Estimates* (WASDE) report is released. This circular is released by 12:15 p.m.

FAS Reports and Databases:

Current *World Markets and Trade* and *World Agricultural Production* Reports:

<https://apps.fas.usda.gov/psdonline/app/index.html#/app/downloads>

Archives *World Markets and Trade* and *World Agricultural Production* Reports:

<http://usda.mannlib.cornell.edu/MannUsda/viewTaxonomy.do?taxonomyID=7>

Production, Supply and Distribution Database (PSD Online):

<https://apps.fas.usda.gov/psdonline/app/index.html#/app/home>

Global Agricultural Trade System (U.S. Exports and Imports):

<http://apps.fas.usda.gov/gats/default.aspx>

Export Sales Report:

<http://apps.fas.usda.gov/esrquery/>

¹ Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

Global Agricultural Information Network (Agricultural Attaché Reports):
<http://gain.fas.usda.gov/Pages/Default.aspx>

Other USDA Reports:

World Agricultural Supply and Demand Estimates (WASDE):
<http://www.usda.gov/oce/commodity/wasde/>

Economic Research Service:
<http://www.ers.usda.gov/topics/crops>

National Agricultural Statistics Service:
<http://www.nass.usda.gov/Publications>

Summary of Changes in estimates and Forecasts from Last Month
(1,000 480 lb Bales and 1,000 Ha)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Domestic Use	Loss	Ending Stocks
Argentina								
2023/24	0	0	-50	0	25	0	0	-75
2024/25	0	-75	0	0	0	0	0	-75
Australia								
2023/24	-65	0	0	0	0	0	0	0
Azerbaijan								
2023/24	0	0	0	0	75	-10	0	-65
2024/25	0	-65	0	0	0	0	0	-65
Brazil								
2023/24	0	0	0	0	-100	0	0	100
2024/25	0	100	0	0	0	0	0	100
China								
2024/25	0	0	500	-500	0	0	0	0
Cuba								
1994/95	0	0	0	-10	0	-10	0	0
1995/96	0	0	0	-10	0	-7	0	-3
1996/97	0	-3	0	-15	0	-15	0	-3
1997/98	0	-3	0	-20	0	-17	0	-6
1998/99	0	-6	0	-20	0	-20	0	-6
1999/00	0	-6	0	-25	0	-27	0	-4
2000/01	0	-4	0	-27	0	-28	0	-3
2001/02	0	-3	0	-31	0	-32	0	-2
2002/03	0	-2	0	-37	0	-33	0	-6
2003/04	0	-6	0	-31	0	-32	0	-5
2004/05	0	-5	0	-26	0	-27	0	-4
2005/06	0	-4	0	-26	0	-26	0	-4
2006/07	0	-4	0	-22	0	-23	0	-3
2007/08	0	-3	0	-10	0	-11	0	-2
2008/09	0	-2	0	-6	0	-7	0	-1
2009/10	0	-1	0	-7	0	-8	0	0
2010/11	0	0	0	-6	0	-6	0	0
2011/12	0	0	0	-4	0	-4	0	0
2012/13	0	0	0	-3	0	-3	0	0
2013/14	0	0	0	-4	0	-4	0	0
2014/15	0	0	0	-3	0	-3	0	0
2015/16	0	0	0	-3	0	-3	0	0
2016/17	0	0	0	-7	0	-7	0	0

Summary of Changes in estimates and Forecasts from Last Month (Continued)
(1,000 480 lb Bales and 1,000 Ha)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Domestic Use	Loss	Ending Stocks
2017/18	0	0	0	-8	0	-7	0	-1
2018/19	0	-1	0	-2	0	-4	0	1
2019/20	0	1	0	-2	0	-2	0	1
2020/21	0	1	0	-7	0	-6	0	0
2021/22	0	0	0	-2	0	-2	0	0
2022/23	0	0	0	-2	0	-2	0	0
2023/24	0	0	0	-2	0	-2	0	0
2024/25	0	0	0	-2	0	-2	0	0
Egypt								
2023/24	-10	0	-35	0	0	-25	0	-10
2024/25	15	-10	50	-25	0	0	0	15
Greece								
2023/24	0	0	0	-5	25	0	0	-30
2024/25	0	-30	0	0	0	0	0	-30
India								
2022/23	0	0	0	0	0	500	0	-500
2023/24	0	-500	0	-50	50	200	0	-800
2024/25	0	-800	0	0	-400	300	0	-700
Indonesia								
2023/24	0	0	0	-25	0	-25	0	0
Iran								
2023/24	0	0	0	-25	0	-25	0	0
Italy								
2023/24	0	0	0	0	1	0	0	-1
2024/25	0	-1	0	0	0	0	0	-1
Kazakhstan								
2023/24	0	0	0	0	25	0	0	-25
2024/25	0	-25	0	0	25	0	0	-50
Kyrgyzstan								
2020/21	0	0	0	0	0	-5	0	5
2021/22	0	5	0	0	0	-5	0	10
2022/23	0	10	0	0	-6	-5	0	21
2023/24	0	21	0	0	25	-10	0	6
2024/25	0	6	0	0	15	-10	0	1
Malaysia								

Summary of Changes in estimates and Forecasts from Last Month (Continued)
(1,000 480 lb Bales and 1,000 Ha)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Domestic Use	Loss	Ending Stocks
2017/18	0	0	0	0	0	80	0	-80
2018/19	0	-80	0	0	0	50	0	-130
2019/20	0	-130	0	0	0	50	0	-180
2020/21	0	-180	0	0	0	125	0	-305
2021/22	0	-305	0	0	0	150	0	-455
2022/23	0	-455	0	0	0	250	0	-705
2023/24	0	-705	0	0	0	250	0	-955
2024/25	0	-955	0	-25	0	275	0	-1,255
Mauritius								
2023/24	0	0	0	-25	0	-20	0	-5
2024/25	0	-5	0	0	0	0	0	-5
Morocco								
2023/24	0	0	0	-5	0	-5	0	0
2024/25	0	0	0	-5	0	-5	0	0
Netherlands								
2023/24	0	0	0	-3	0	-3	0	0
Pakistan								
2024/25	-300	0	-500	200	0	-300	0	0
Portugal								
2023/24	0	0	0	0	3	-5	0	2
2024/25	0	2	0	0	0	0	0	2
Taiwan								
2023/24	0	0	0	0	3	0	0	-3
2024/25	0	-3	0	0	0	0	0	-3
United States								
2023/24	0	0	0	0	-200	0	0	200
2024/25	219	200	1,000	0	0	0	0	1,200
Vietnam								
2023/24	0	0	0	-100	0	-100	0	0
World								
World								
1994/95	0	0	0	-10	0	-10	0	0
1995/96	0	0	0	-10	0	-7	0	-3
1996/97	0	-3	0	-15	0	-15	0	-3

Summary of Changes in estimates and Forecasts from Last Month (Continued)
(1,000 480 lb Bales and 1,000 Ha)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Domestic Use	Loss	Ending Stocks
1997/98	0	-3	0	-20	0	-17	0	-6
1998/99	0	-6	0	-20	0	-20	0	-6
1999/00	0	-6	0	-25	0	-27	0	-4
2000/01	0	-4	0	-27	0	-28	0	-3
2001/02	0	-3	0	-31	0	-32	0	-2
2002/03	0	-2	0	-37	0	-33	0	-6
2003/04	0	-6	0	-31	0	-32	0	-5
2004/05	0	-5	0	-26	0	-27	0	-4
2005/06	0	-4	0	-26	0	-26	0	-4
2006/07	0	-4	0	-22	0	-23	0	-3
2007/08	0	-3	0	-10	0	-11	0	-2
2008/09	0	-2	0	-6	0	-7	0	-1
2009/10	0	-1	0	-7	0	-8	0	0
2010/11	0	0	0	-6	0	-6	0	0
2011/12	0	0	0	-4	0	-4	0	0
2012/13	0	0	0	-3	0	-3	0	0
2013/14	0	0	0	-4	0	-4	0	0
2014/15	0	0	0	-3	0	-3	0	0
2015/16	0	0	0	-3	0	-3	0	0
2016/17	0	0	0	-7	0	-7	0	0
2017/18	0	0	0	-8	0	73	0	-81
2018/19	0	-81	0	-2	0	46	0	-129
2019/20	0	-129	0	-2	0	48	0	-179
2020/21	0	-179	0	-7	0	114	0	-300
2021/22	0	-300	0	-2	0	143	0	-445
2022/23	0	-445	0	-2	-6	743	0	-1,184
2023/24	-75	-1,184	-85	-240	-68	220	0	-1,661
2024/25	-66	-1,661	1,050	-357	-360	258	0	-866

Table 01 Cotton World Supply, Use, and Trade (Season Beginning August 1)
(1000 MT)

	2020/21	2021/22	2022/23	2023/24	Jun 2024/25	Jul 2024/25
Production						
China	6,445	5,835	6,684	5,987	5,879	5,987
India	5,987	5,291	5,726	5,704	5,443	5,443
United States	3,181	3,815	3,150	2,627	3,484	3,701
Brazil	3,000	2,356	2,552	3,172	3,636	3,636
Pakistan	980	1,306	849	1,459	1,415	1,306
Australia	610	1,274	1,263	1,089	1,089	1,089
Turkey	631	827	1,067	697	871	871
Other	3,995	4,214	4,055	4,020	4,123	4,134
Total	24,829	24,919	25,346	24,755	25,939	26,168
Domestic Use						
China	8,981	7,348	8,165	8,382	8,491	8,491
India	5,661	5,443	5,334	5,443	5,487	5,552
Pakistan	2,373	2,330	1,894	2,003	2,134	2,068
Bangladesh	1,894	1,916	1,676	1,676	1,742	1,742
Turkey	1,818	1,872	1,633	1,415	1,633	1,633
Vietnam	1,589	1,459	1,404	1,481	1,546	1,546
Brazil	708	694	678	675	718	718
Other	4,057	4,217	3,696	3,591	3,709	3,765
Total	27,081	25,279	24,481	24,666	25,460	25,516
Imports						
China	2,786	1,694	1,357	3,222	2,613	2,504
Bangladesh	1,829	1,840	1,524	1,611	1,742	1,742
Vietnam	1,587	1,444	1,409	1,481	1,546	1,546
Turkey	1,160	1,203	912	762	1,023	1,023
Pakistan	1,176	980	980	588	806	849
Indonesia	502	561	362	397	435	435
India	184	218	376	196	327	327
Other	1,353	1,405	1,277	1,165	1,296	1,283
Total	10,577	9,344	8,197	9,423	9,787	9,709
Exports						
United States	3,560	3,153	2,779	2,526	2,830	2,830
Brazil	2,398	1,682	1,449	2,678	2,722	2,722
Australia	344	778	1,347	1,263	1,176	1,176
India	1,348	815	239	490	414	327
Mali	152	283	163	250	283	283
Benin	342	388	239	229	218	218
Greece	355	311	290	180	218	218
Other	2,169	2,029	1,570	2,011	1,927	1,936
Total	10,668	9,438	8,077	9,626	9,787	9,709
Ending Stocks						
China	8,106	8,261	8,117	8,928	8,912	8,912
India	2,578	1,828	2,357	2,324	2,368	2,215
United States	686	882	925	664	893	1,154
Brazil	461	446	873	694	870	892
Australia	546	1,083	1,041	902	851	851
Argentina	324	339	400	454	498	481
Pakistan	474	419	332	354	430	430
Other	3,309	2,903	3,262	2,948	3,357	3,054
Total	16,483	16,162	17,306	17,268	18,179	17,990

Table 02 Cotton World Supply, Use, and Trade (Season Beginning August 1)
(1000 Bales)

	2020/21	2021/22	2022/23	2023/24	Jun 2024/25	Jul 2024/25
Production						
China	29,600	26,800	30,700	27,500	27,000	27,500
India	27,500	24,300	26,300	26,200	25,000	25,000
United States	14,608	17,523	14,468	12,066	16,000	17,000
Brazil	13,780	10,820	11,720	14,570	16,700	16,700
Pakistan	4,500	6,000	3,900	6,700	6,500	6,000
Australia	2,800	5,850	5,800	5,000	5,000	5,000
Turkey	2,900	3,800	4,900	3,200	4,000	4,000
Other	18,348	19,356	18,626	18,463	18,936	18,986
Total	114,036	114,449	116,414	113,699	119,136	120,186
Domestic Use						
China	41,250	33,750	37,500	38,500	39,000	39,000
India	26,000	25,000	24,500	25,000	25,200	25,500
Pakistan	10,900	10,700	8,700	9,200	9,800	9,500
Bangladesh	8,700	8,800	7,700	7,700	8,000	8,000
Turkey	8,350	8,600	7,500	6,500	7,500	7,500
Vietnam	7,300	6,700	6,450	6,800	7,100	7,100
Brazil	3,250	3,186	3,114	3,100	3,300	3,300
Uzbekistan	3,250	3,250	2,625	2,900	3,100	3,100
Indonesia	2,450	2,600	1,750	1,775	2,000	2,000
United States	2,400	2,550	2,050	1,850	1,900	1,900
Other	10,533	10,967	10,549	9,966	10,035	10,293
Total	124,383	116,103	112,438	113,291	116,935	117,193
Imports						
China	12,796	7,782	6,232	14,800	12,000	11,500
Bangladesh	8,400	8,450	7,000	7,400	8,000	8,000
Vietnam	7,288	6,631	6,471	6,800	7,100	7,100
Turkey	5,327	5,524	4,189	3,500	4,700	4,700
Pakistan	5,400	4,500	4,500	2,700	3,700	3,900
Indonesia	2,307	2,577	1,664	1,825	2,000	2,000
India	844	1,000	1,727	900	1,500	1,500
Mexico	928	959	689	600	900	900
Malaysia	629	444	687	725	750	725
Egypt	600	450	500	500	550	525
Other	4,059	4,600	3,988	3,528	3,751	3,744
Total	48,578	42,917	37,647	43,278	44,951	44,594
Exports						
United States	16,352	14,481	12,766	11,600	13,000	13,000
Brazil	11,012	7,727	6,656	12,300	12,500	12,500
Australia	1,581	3,571	6,186	5,800	5,400	5,400
India	6,189	3,743	1,099	2,250	1,900	1,500
Mali	700	1,300	750	1,150	1,300	1,300
Benin	1,570	1,780	1,100	1,050	1,000	1,000
Greece	1,630	1,428	1,331	825	1,000	1,000
Turkey	585	567	860	1,400	800	800
Cote d'Ivoire	1,176	1,343	479	500	775	775
Burkina Faso	1,067	950	750	725	775	775
Other	7,135	6,458	5,122	6,613	6,501	6,541
Total	48,997	43,348	37,099	44,213	44,951	44,591
Ending Stocks						
China	37,230	37,942	37,280	41,005	40,930	40,930
India	11,839	8,396	10,824	10,674	10,874	10,174
United States	3,150	4,050	4,250	3,050	4,100	5,300
Brazil	2,119	2,050	4,008	3,188	3,998	4,098
Australia	2,507	4,976	4,780	4,145	3,910	3,910
Argentina	1,490	1,557	1,836	2,086	2,286	2,211
Pakistan	2,175	1,925	1,525	1,625	1,975	1,975
Other	15,196	13,333	14,981	13,538	15,420	14,029
Total	75,706	74,229	79,484	79,311	83,493	82,627

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	Prel.		2024/25 Proj.		Prel.		2024/25 Proj.		Prel.		2024/25 Proj.		From last month		From last year	
	2022/23	2023/24	Jun	Jul	2022/23	2023/24	Jun	Jul	2022/23	2023/24	Jun	Jul	MBales	Percent	MBales	Percent
World	31.76	31.44	32.47	32.41	798	787	799	808	116.41	113.70	119.14	120.19	1.05	0.88	6.49	5.71
United States	2.95	2.61	3.69	3.91	1,068	1,008	943	946	14.47	12.07	16.00	17.00	1.00	6.25	4.93	40.89
Total Foreign	28.81	28.84	28.78	28.49	770	767	780	788	101.95	101.63	103.14	103.19	0.05	0.05	1.55	1.53
Western Hemisphere																
Brazil	1.60	1.66	1.94	1.94	1,595	1,911	1,874	1,874	11.72	14.57	16.70	16.70	0.00	0.00	2.13	14.62
Mexico	0.20	0.13	0.11	0.11	1,720	1,491	1,583	1,583	1.58	0.90	0.80	0.80	0.00	0.00	-0.10	-10.81
Argentina	0.51	0.56	0.53	0.53	495	583	643	643	1.17	1.50	1.55	1.55	0.00	0.00	0.05	3.33
Paraguay	0.05	0.06	0.07	0.07	890	812	837	837	0.18	0.21	0.25	0.25	0.00	0.00	0.05	21.95
Peru	0.02	0.01	0.01	0.01	414	898	871	871	0.04	0.03	0.04	0.04	0.00	0.00	0.01	21.21
Colombia	0.01	0.01	0.01	0.01	1,026	904	1,005	1,005	0.07	0.05	0.06	0.06	0.00	0.00	0.01	11.11
Africa																
Burkina Faso	0.62	0.54	0.55	0.55	273	313	317	317	0.78	0.77	0.80	0.80	0.00	0.00	0.03	3.90
Mali	0.60	0.71	0.72	0.72	269	399	408	408	0.74	1.30	1.35	1.35	0.00	0.00	0.05	3.85
Cote d'Ivoire	0.41	0.40	0.40	0.40	236	411	463	463	0.45	0.75	0.85	0.85	0.00	0.00	0.11	14.09
Cameroon	0.23	0.25	0.25	0.25	563	587	587	587	0.60	0.66	0.66	0.66	0.00	0.00	0.00	0.00
Benin	0.57	0.51	0.51	0.51	418	446	446	446	1.10	1.05	1.05	1.05	0.00	0.00	0.00	0.00
Chad	0.22	0.21	0.21	0.21	196	218	218	218	0.20	0.21	0.21	0.21	0.00	0.00	0.00	0.00
Togo	0.07	0.09	0.09	0.09	297	333	333	333	0.09	0.13	0.13	0.13	0.00	0.00	0.00	0.00
Senegal	0.02	0.02	0.02	0.02	320	408	363	363	0.03	0.03	0.03	0.03	0.00	0.00	0.00	0.00
Egypt	0.14	0.10	0.10	0.12	661	686	675	682	0.43	0.32	0.31	0.36	0.05	16.13	0.05	14.29
Zimbabwe	0.24	0.24	0.24	0.24	195	195	195	195	0.22	0.22	0.22	0.22	0.00	0.00	0.00	0.00
Nigeria	0.27	0.27	0.27	0.27	282	282	282	282	0.35	0.35	0.35	0.35	0.00	0.00	0.00	0.00
Asia Oceania																
China	3.15	2.90	2.85	2.85	2,122	2,065	2,063	2,101	30.70	27.50	27.00	27.50	0.50	1.85	0.00	0.00
India	12.93	12.70	12.40	12.40	443	449	439	439	26.30	26.20	25.00	25.00	0.00	0.00	-1.20	-4.58
Pakistan	1.80	2.40	2.40	2.10	472	608	590	622	3.90	6.70	6.50	6.00	-0.50	-7.69	-0.70	-10.45
Kazakhstan	0.13	0.12	0.12	0.12	584	558	526	526	0.34	0.30	0.29	0.29	0.00	0.00	-0.01	-3.33
Tajikistan	0.17	0.19	0.18	0.18	615	647	641	641	0.48	0.57	0.53	0.53	0.00	0.00	-0.04	-6.19
Turkmenistan	0.55	0.55	0.55	0.55	356	356	356	356	0.90	0.90	0.90	0.90	0.00	0.00	0.00	0.00
Uzbekistan	1.05	1.03	1.00	1.00	664	613	631	631	3.20	2.90	2.90	2.90	0.00	0.00	0.00	0.00
Turkey	0.56	0.44	0.49	0.49	1,922	1,583	1,796	1,796	4.90	3.20	4.00	4.00	0.00	0.00	0.80	25.00
Australia	0.65	0.51	0.55	0.55	1,943	2,156	1,979	1,979	5.80	5.00	5.00	5.00	0.00	0.00	0.00	0.00
Syria	0.03	0.03	0.03	0.03	1,161	1,161	1,161	1,161	0.16	0.16	0.16	0.16	0.00	0.00	0.00	0.00
Burma	0.19	0.18	0.19	0.19	664	654	654	654	0.56	0.55	0.57	0.57	0.00	0.00	0.02	4.39
Europe																
Greece	0.26	0.20	0.20	0.20	1,238	1,034	1,197	1,197	1.45	0.95	1.10	1.10	0.00	0.00	0.15	15.79
Others	1.59	1.86	1.82	1.82	485	433	460	460	3.54	3.69	3.84	3.84	0.00	0.00	0.15	4.15

Table 05 Cotton Supply and Distribution MY 2024/25
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	200	400	0	477	15	0	400	62
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	50	62	50	0	0	12
Angola	3	5	0	10	5	0	0	5
Argentina	525	1,550	0	3,636	725	0	700	2,211
Armenia	0	0	1	1	1	0	0	0
Australia	550	5,000	0	9,145	10	-175	5,400	3,910
Austria	0	0	1	2	1	0	0	1
Azerbaijan	100	475	0	632	60	0	425	147
Bahrain	0	0	30	35	30	0	0	5
Bangladesh	46	155	8,000	9,741	8,000	0	0	1,741
Belarus	0	0	15	18	15	0	0	3
Belgium-Luxembourg	0	0	20	24	17	0	3	4
Benin	510	1,045	0	1,083	15	0	1,000	68
Bolivia	4	10	1	17	12	0	0	5
Bosnia and Herzegovina	0	0	5	6	5	0	0	1
Brazil	1,940	16,700	10	19,898	3,300	0	12,500	4,098
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	550	800	0	886	15	0	775	96
Burma	190	571	0	743	525	0	50	168
Cambodia	0	0	1	2	1	0	0	1
Cameroon	245	660	0	904	20	0	650	234
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	36	17
Chad	205	205	0	310	10	0	200	100
Chile	0	0	1	2	1	0	0	1
China	2,850	27,500	11,500	80,005	39,000	0	75	40,930
Colombia	13	60	30	110	90	0	0	20
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	80	96	80	0	0	16
Cote d'Ivoire	400	850	0	1,206	10	0	775	421
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	3	9	7	0	0	2
Cyprus	0	0	1	1	1	0	0	0
Czech Republic	0	0	5	6	5	0	0	1

Table 05 Cotton Supply and Distribution MY 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	1	2	1	0	0	1
Ecuador	1	1	35	42	35	0	0	7
Egypt	115	360	525	1,095	600	0	275	220
El Salvador	0	0	200	240	200	0	0	40
Estonia	0	0	15	18	15	0	0	3
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	40	45	38	0	2	5
Germany	0	0	75	89	73	0	3	13
Ghana	15	28	0	34	15	0	15	4
Greece	200	1,100	30	1,439	70	0	1,000	369
Guatemala	0	0	200	242	200	0	0	42
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	250	282	240	0	0	42
Hong Kong	0	0	1	7	0	0	1	6
Hungary	0	0	1	1	0	0	1	0
India	12,400	25,000	1,500	37,174	25,500	0	1,500	10,174
Indonesia	1	2	2,000	2,400	2,000	0	10	390
Iran	100	400	510	1,156	925	0	0	231
Iraq	10	15	20	45	35	0	0	10
Ireland	0	0	1	1	1	0	0	0
Israel	5	40	1	107	1	0	60	46
Italy	0	0	120	137	115	0	5	17
Japan	0	0	150	167	150	0	0	17
Kazakhstan	120	290	0	647	40	0	275	332
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	15	90	75	0	0	15
Korea, South	1	1	250	333	270	0	3	60
Kyrgyzstan	19	95	0	121	5	0	90	26
Latvia	0	0	3	4	3	0	0	1
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	65	85	70	0	0	15
Lithuania	0	0	1	1	1	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 05 Cotton Supply and Distribution MY 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	30	0	45	20	0	10	15
Malawi	80	90	0	184	20	0	70	94
Malaysia	0	0	725	1,319	600	0	100	619
Mali	720	1,350	0	1,736	25	0	1,300	411
Mauritius	0	0	75	89	75	0	0	14
Mexico	110	800	900	1,949	1,500	0	200	249
Moldova	0	0	35	45	35	0	0	10
Morocco	0	0	35	40	33	0	0	7
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	10	12	10	0	0	2
Nicaragua	0	0	75	87	75	0	0	12
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Norway	0	0	0	0	0	0	0	0
Pakistan	2,100	6,000	3,900	11,525	9,500	0	50	1,975
Panama	0	0	1	1	1	0	0	0
Paraguay	65	250	0	420	30	0	175	215
Peru	10	40	180	255	210	0	5	40
Philippines	1	2	38	51	40	0	0	11
Poland	0	0	30	34	30	0	0	4
Portugal	0	0	160	192	150	0	10	32
Romania	0	0	1	2	1	0	0	1
Russia	0	0	90	106	85	0	5	16
Senegal	18	30	0	38	0	0	30	8
Serbia	0	0	5	6	5	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	1	1	1	0	0	0
Slovenia	0	0	6	7	6	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	18	70	70	181	80	0	60	41
Spain	55	250	15	298	15	0	225	58
Sri Lanka	5	5	2	9	7	0	0	2
Sudan	200	600	0	839	50	0	525	264
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	1	2	1	0	0	1

Table 05 Cotton Supply and Distribution MY 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	160	0	289	75	0	150	64
Taiwan	0	0	175	217	175	0	0	42
Tajikistan	180	530	0	779	120	0	450	209
Tanzania	465	470	0	631	125	0	300	206
Thailand	1	2	400	500	415	0	0	85
Togo	85	130	0	217	0	0	125	92
Tunisia	0	0	10	11	9	0	0	2
Turkey	485	4,000	4,700	10,129	7,500	0	800	1,829
Turkmenistan	550	900	0	1,614	750	0	150	714
Uganda	100	170	0	297	15	0	150	132
Ukraine	0	0	1	1	1	0	0	0
United Kingdom	0	0	0	0	0	0	0	0
United States	3,912	17,000	5	20,055	1,900	-145	13,000	5,300
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,000	2,900	25	4,799	3,100	0	10	1,689
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	7,100	8,152	7,100	0	0	1,052
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	153	5	0	45	103
Zimbabwe	240	215	0	554	45	0	175	334
World								
World	32,405	120,186	44,594	244,091	117,193	-320	44,591	82,627

Table 05A Cotton Supply and Distribution MY 2024/25
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	200	87	0	104	3	0	87	13
Albania	1	0	0	0	0	0	0	0
Algeria	0	0	11	13	11	0	0	3
Angola	3	1	0	2	1	0	0	1
Argentina	525	337	0	792	158	0	152	481
Armenia	0	0	0	0	0	0	0	0
Australia	550	1,089	0	1,991	2	-38	1,176	851
Austria	0	0	0	0	0	0	0	0
Azerbaijan	100	103	0	138	13	0	93	32
Bahrain	0	0	7	8	7	0	0	1
Bangladesh	46	34	1,742	2,121	1,742	0	0	379
Belarus	0	0	3	4	3	0	0	1
Belgium-Luxembourg	0	0	4	5	4	0	1	1
Benin	510	228	0	236	3	0	218	15
Bolivia	4	2	0	4	3	0	0	1
Bosnia and Herzegovina	0	0	1	1	1	0	0	0
Brazil	1,940	3,636	2	4,332	718	0	2,722	892
Bulgaria	2	2	2	5	4	0	0	1
Burkina Faso	550	174	0	193	3	0	169	21
Burma	190	124	0	162	114	0	11	37
Cambodia	0	0	0	0	0	0	0	0
Cameroon	245	144	0	197	4	0	142	51
Canada	0	0	0	0	0	0	0	0
Central African Republic	34	8	0	12	0	0	8	4
Chad	205	45	0	67	2	0	44	22
Chile	0	0	0	0	0	0	0	0
China	2,850	5,987	2,504	17,419	8,491	0	16	8,912
Colombia	13	13	7	24	20	0	0	4
Congo (Kinshasa)	30	3	0	5	4	0	0	1
Costa Rica	0	0	17	21	17	0	0	3
Cote d'Ivoire	400	185	0	263	2	0	169	92
Croatia	0	0	0	0	0	0	0	0
Cuba	4	1	1	2	2	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	1	1	1	0	0	0

Table 05A Cotton Supply and Distribution MY 2024/25 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	0	0	0	0	0	0
Ecuador	1	0	8	9	8	0	0	2
Egypt	115	78	114	238	131	0	60	48
El Salvador	0	0	44	52	44	0	0	9
Estonia	0	0	3	4	3	0	0	1
Ethiopia	55	39	0	57	38	0	1	18
France	0	0	9	10	8	0	0	1
Germany	0	0	16	19	16	0	1	3
Ghana	15	6	0	7	3	0	3	1
Greece	200	239	7	313	15	0	218	80
Guatemala	0	0	44	53	44	0	0	9
Guinea	13	4	0	5	0	0	4	1
Haiti	7	1	0	1	1	0	0	0
Honduras	0	0	54	61	52	0	0	9
Hong Kong	0	0	0	2	0	0	0	1
Hungary	0	0	0	0	0	0	0	0
India	12,400	5,443	327	8,094	5,552	0	327	2,215
Indonesia	1	0	435	523	435	0	2	85
Iran	100	87	111	252	201	0	0	50
Iraq	10	3	4	10	8	0	0	2
Ireland	0	0	0	0	0	0	0	0
Israel	5	9	0	23	0	0	13	10
Italy	0	0	26	30	25	0	1	4
Japan	0	0	33	36	33	0	0	4
Kazakhstan	120	63	0	141	9	0	60	72
Kenya	10	1	7	10	8	0	0	2
Korea, North	19	12	3	20	16	0	0	3
Korea, South	1	0	54	73	59	0	1	13
Kyrgyzstan	19	21	0	26	1	0	20	6
Latvia	0	0	1	1	1	0	0	0
Lebanon	0	0	0	0	0	0	0	0
Lesotho	0	0	14	19	15	0	0	3
Lithuania	0	0	0	0	0	0	0	0
North Macedonia	0	0	0	1	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2024/25 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	7	0	10	4	0	2	3
Malawi	80	20	0	40	4	0	15	20
Malaysia	0	0	158	287	131	0	22	135
Mali	720	294	0	378	5	0	283	89
Mauritius	0	0	16	19	16	0	0	3
Mexico	110	174	196	424	327	0	44	54
Moldova	0	0	8	10	8	0	0	2
Morocco	0	0	8	9	7	0	0	2
Mozambique	125	25	0	42	1	0	24	17
Netherlands	0	0	2	3	2	0	0	0
Nicaragua	0	0	16	19	16	0	0	3
Niger	5	2	0	3	0	0	2	1
Nigeria	270	76	0	100	54	0	22	24
Norway	0	0	0	0	0	0	0	0
Pakistan	2,100	1,306	849	2,509	2,068	0	11	430
Panama	0	0	0	0	0	0	0	0
Paraguay	65	54	0	91	7	0	38	47
Peru	10	9	39	56	46	0	1	9
Philippines	1	0	8	11	9	0	0	2
Poland	0	0	7	7	7	0	0	1
Portugal	0	0	35	42	33	0	2	7
Romania	0	0	0	0	0	0	0	0
Russia	0	0	20	23	19	0	1	3
Senegal	18	7	0	8	0	0	7	2
Serbia	0	0	1	1	1	0	0	0
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	1	2	1	0	0	0
Somalia	12	2	1	2	2	0	0	0
South Africa	18	15	15	39	17	0	13	9
Spain	55	54	3	65	3	0	49	13
Sri Lanka	5	1	0	2	2	0	0	0
Sudan	200	131	0	183	11	0	114	57
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2024/25 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	35	0	63	16	0	33	14
Taiwan	0	0	38	47	38	0	0	9
Tajikistan	180	115	0	170	26	0	98	46
Tanzania	465	102	0	137	27	0	65	45
Thailand	1	0	87	109	90	0	0	19
Togo	85	28	0	47	0	0	27	20
Tunisia	0	0	2	2	2	0	0	0
Turkey	485	871	1,023	2,205	1,633	0	174	398
Turkmenistan	550	196	0	351	163	0	33	155
Uganda	100	37	0	65	3	0	33	29
Ukraine	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0	0
United States	3,912	3,701	1	4,367	414	-32	2,830	1,154
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,000	631	5	1,045	675	0	2	368
Venezuela	4	2	2	5	4	0	0	1
Vietnam	1	1	1,546	1,775	1,546	0	0	229
Yemen	5	2	0	2	2	0	0	0
Zambia	40	10	0	33	1	0	10	22
Zimbabwe	240	47	0	121	10	0	38	73
World								
World	32,405	26,168	9,709	53,145	25,516	-70	9,709	17,990

Table 06: Cotton Supply and Distribution by Country 2023/24
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	250	500	0	517	15	0	425	77
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	50	62	50	0	0	12
Angola	3	5	0	10	5	0	0	5
Argentina	560	1,500	0	3,336	725	0	525	2,086
Armenia	0	0	1	1	1	0	0	0
Australia	505	5,000	0	9,780	10	-175	5,800	4,145
Austria	0	0	1	2	1	0	0	1
Azerbaijan	94	450	0	682	50	0	475	157
Bahrain	0	0	30	34	29	0	0	5
Bangladesh	46	155	7,400	9,286	7,700	0	0	1,586
Belarus	0	0	15	18	15	0	0	3
Belgium-Luxembourg	0	0	18	23	16	0	3	4
Benin	510	1,045	0	1,103	15	0	1,050	38
Bolivia	4	10	1	18	12	0	0	6
Bosnia and Herzegovina	0	0	5	6	5	0	0	1
Brazil	1,660	14,570	10	18,588	3,100	0	12,300	3,188
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	535	770	0	826	15	0	725	86
Burma	182	547	0	722	500	0	50	172
Cambodia	0	0	1	2	1	0	0	1
Cameroon	245	660	0	889	20	0	625	244
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	54	0	0	37	17
Chad	205	205	0	330	10	0	215	105
Chile	0	0	1	2	1	0	0	1
China	2,900	27,500	14,800	79,580	38,500	0	75	41,005
Colombia	13	54	15	100	80	0	0	20
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	70	81	65	0	0	16
Cote d'Ivoire	395	745	0	866	10	0	500	356
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	3	9	7	0	0	2
Cyprus	0	0	1	1	1	0	0	0
Czech Republic	0	0	5	6	5	0	0	1

Table 06: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	1	2	1	0	0	1
Ecuador	1	1	30	41	35	0	0	6
Egypt	100	315	500	1,035	575	0	250	210
El Salvador	0	0	190	230	190	0	0	40
Estonia	0	0	12	16	13	0	0	3
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	35	42	35	0	2	5
Germany	0	0	75	89	70	0	5	14
Ghana	15	28	0	36	15	0	15	6
Greece	200	950	25	1,204	70	0	825	309
Guatemala	0	0	195	237	195	0	0	42
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	225	242	210	0	0	32
Hong Kong	0	0	1	7	0	0	1	6
Hungary	0	0	2	2	0	0	2	0
India	12,700	26,200	900	37,924	25,000	0	2,250	10,674
Indonesia	1	2	1,825	2,188	1,775	0	15	398
Iran	100	350	500	1,121	875	0	0	246
Iraq	10	15	15	45	35	0	0	10
Ireland	0	0	1	1	1	0	0	0
Israel	5	40	1	102	1	0	35	66
Italy	0	0	105	123	100	0	6	17
Japan	0	0	125	147	130	0	0	17
Kazakhstan	117	300	0	822	40	0	425	357
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	20	100	80	0	0	20
Korea, South	1	1	275	395	310	0	3	82
Kyrgyzstan	18	85	0	131	5	0	100	26
Latvia	0	0	2	4	3	0	0	1
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	70	90	70	0	0	20
Lithuania	0	0	1	1	1	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 06: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	30	0	45	20	0	10	15
Malawi	80	90	0	184	20	0	70	94
Malaysia	0	0	725	1,244	575	0	75	594
Mali	710	1,300	0	1,561	25	0	1,150	386
Mauritius	0	0	75	94	80	0	0	14
Mexico	131	897	600	1,874	1,400	0	225	249
Moldova	0	0	30	42	32	0	0	10
Morocco	0	0	25	31	26	0	0	5
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	7	9	7	0	0	2
Nicaragua	0	0	65	82	70	0	0	12
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Norway	0	0	0	0	0	0	0	0
Pakistan	2,400	6,700	2,700	10,925	9,200	0	100	1,625
Panama	0	0	1	1	1	0	0	0
Paraguay	55	205	0	350	30	0	150	170
Peru	8	33	140	225	180	0	10	35
Philippines	1	2	35	49	38	0	0	11
Poland	0	0	30	34	30	0	0	4
Portugal	0	0	155	187	140	0	15	32
Romania	0	0	1	2	1	0	0	1
Russia	0	0	85	101	80	0	5	16
Senegal	16	30	0	40	0	0	32	8
Serbia	0	0	5	6	5	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	1	1	1	0	0	0
Slovenia	0	0	6	7	6	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	16	62	70	181	75	0	65	41
Spain	52	90	15	173	15	0	125	33
Sri Lanka	5	5	2	9	7	0	0	2
Sudan	200	600	0	834	70	0	525	239
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	1	2	1	0	0	1

Table 06: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	160	0	404	75	0	200	129
Taiwan	0	0	150	215	170	0	3	42
Tajikistan	190	565	0	804	115	0	440	249
Tanzania	465	470	0	636	125	0	350	161
Thailand	1	2	415	555	455	0	2	98
Togo	85	130	0	202	0	0	115	87
Tunisia	0	0	5	8	7	0	0	1
Turkey	440	3,200	3,500	9,329	6,500	0	1,400	1,429
Turkmenistan	550	900	0	1,614	750	0	150	714
Uganda	100	170	0	292	15	0	150	127
Ukraine	0	0	1	1	1	0	0	0
United Kingdom	0	0	0	1	1	0	0	0
United States	2,606	12,066	5	16,321	1,850	-179	11,600	3,050
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,030	2,900	10	4,789	2,900	0	15	1,874
Venezuela	4	8	10	20	17	0	0	3
Vietnam	1	3	6,800	7,849	6,800	0	0	1,049
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	188	5	0	75	108
Zimbabwe	240	215	0	554	40	0	175	339
World								
World	31,443	113,699	43,278	236,461	113,291	-354	44,213	79,311

Table 06A: Cotton Supply and Distribution by Country 2023/24
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	250	109	0	3	0	93	17
Albania	1	0	0	0	0	0	0
Algeria	0	0	11	11	0	0	3
Angola	3	1	0	1	0	0	1
Argentina	560	327	0	158	0	114	454
Armenia	0	0	0	0	0	0	0
Australia	505	1,089	0	2	-38	1,263	902
Austria	0	0	0	0	0	0	0
Azerbaijan	94	98	0	11	0	103	34
Bahrain	0	0	7	6	0	0	1
Bangladesh	46	34	1,611	1,676	0	0	345
Belarus	0	0	3	3	0	0	1
Belgium-Luxembourg	0	0	4	3	0	1	1
Benin	510	228	0	3	0	229	8
Bolivia	4	2	0	3	0	0	1
Bosnia and Herzegovina	0	0	1	1	0	0	0
Brazil	1,660	3,172	2	675	0	2,678	694
Bulgaria	2	2	2	4	0	0	1
Burkina Faso	535	168	0	3	0	158	19
Burma	182	119	0	109	0	11	37
Cambodia	0	0	0	0	0	0	0
Cameroon	245	144	0	4	0	136	53
Canada	0	0	0	0	0	0	0
Central African Republic	34	8	0	0	0	8	4
Chad	205	45	0	2	0	47	23
Chile	0	0	0	0	0	0	0
China	2,900	5,987	3,222	8,382	0	16	8,928
Colombia	13	12	3	17	0	0	4
Congo (Kinshasa)	30	3	0	4	0	0	1
Costa Rica	0	0	15	14	0	0	3
Cote d'Ivoire	395	162	0	2	0	109	78
Croatia	0	0	0	0	0	0	0
Cuba	4	1	1	2	0	0	0
Cyprus	0	0	0	0	0	0	0
Czech Republic	0	0	1	1	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0
Dominican Republic	0	0	0	0	0	0	0
Ecuador	1	0	7	8	0	0	1
Egypt	100	69	109	125	0	54	46
El Salvador	0	0	41	41	0	0	9
Estonia	0	0	3	3	0	0	1
Ethiopia	55	39	0	38	0	1	18
France	0	0	8	8	0	0	1
Germany	0	0	16	15	0	1	3
Ghana	15	6	0	3	0	3	1
Greece	200	207	5	15	0	180	67
Guatemala	0	0	42	42	0	0	9
Guinea	13	4	0	0	0	4	1
Haiti	7	1	0	1	0	0	0
Honduras	0	0	49	46	0	0	7
Hong Kong	0	0	0	0	0	0	1
Hungary	0	0	0	0	0	0	0
India	12,700	5,704	196	5,443	0	490	2,324
Indonesia	1	0	397	386	0	3	87
Iran	100	76	109	191	0	0	54
Iraq	10	3	3	8	0	0	2
Ireland	0	0	0	0	0	0	0
Israel	5	9	0	0	0	8	14
Italy	0	0	23	22	0	1	4
Japan	0	0	27	28	0	0	4
Kazakhstan	117	65	0	9	0	93	78
Kenya	10	1	7	8	0	0	2
Korea, North	19	12	4	17	0	0	4
Korea, South	1	0	60	67	0	1	18
Kyrgyzstan	18	19	0	1	0	22	6
Latvia	0	0	0	1	0	0	0
Lebanon	0	0	0	0	0	0	0
Lesotho	0	0	15	15	0	0	4
Lithuania	0	0	0	0	0	0	0
North Macedonia	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	7	0	4	0	2	3
Malawi	80	20	0	4	0	15	20
Malaysia	0	0	158	125	0	16	129
Mali	710	283	0	5	0	250	84
Mauritius	0	0	16	17	0	0	3
Mexico	131	195	131	305	0	49	54
Moldova	0	0	7	7	0	0	2
Morocco	0	0	5	6	0	0	1
Mozambique	125	25	0	1	0	24	17
Netherlands	0	0	2	2	0	0	0
Nicaragua	0	0	14	15	0	0	3
Niger	5	2	0	0	0	2	1
Nigeria	270	76	0	54	0	22	24
Norway	0	0	0	0	0	0	0
Pakistan	2,400	1,459	588	2,003	0	22	354
Panama	0	0	0	0	0	0	0
Paraguay	55	45	0	7	0	33	37
Peru	8	7	30	39	0	2	8
Philippines	1	0	8	8	0	0	2
Poland	0	0	7	7	0	0	1
Portugal	0	0	34	30	0	3	7
Romania	0	0	0	0	0	0	0
Russia	0	0	19	17	0	1	3
Senegal	16	7	0	0	0	7	2
Serbia	0	0	1	1	0	0	0
Singapore	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0
Slovenia	0	0	1	1	0	0	0
Somalia	12	2	1	2	0	0	0
South Africa	16	13	15	16	0	14	9
Spain	52	20	3	3	0	27	7
Sri Lanka	5	1	0	2	0	0	0
Sudan	200	131	0	15	0	114	52
Sweden	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2023/24 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	35	0	16	0	44	28
Taiwan	0	0	33	37	0	1	9
Tajikistan	190	123	0	25	0	96	54
Tanzania	465	102	0	27	0	76	35
Thailand	1	0	90	99	0	0	21
Togo	85	28	0	0	0	25	19
Tunisia	0	0	1	2	0	0	0
Turkey	440	697	762	1,415	0	305	311
Turkmenistan	550	196	0	163	0	33	155
Uganda	100	37	0	3	0	33	28
Ukraine	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0
United States	2,606	2,627	1	403	-39	2,526	664
Uruguay	0	0	0	0	0	0	0
Uzbekistan	1,030	631	2	631	0	3	408
Venezuela	4	2	2	4	0	0	1
Vietnam	1	1	1,481	1,481	0	0	228
Yemen	5	2	0	2	0	0	0
Zambia	40	10	0	1	0	16	24
Zimbabwe	240	47	0	9	0	38	74
World							
World	31,443	24,755	9,423	24,666	-77	9,626	17,268

Table 09: World Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)

Country Mktg Year	Beginning Stocks	Area Harvested	Production	Imports	Total Supply	Exports	Domestic Use	Loss	Ending Stocks	Stock to Use %
World										
1993/94	34,603	30,718	77,550	27,917	140,070	26,620	85,435	143	27,872	33
1994/95	27,872	32,180	85,934	30,340	144,146	28,018	84,462	-330	31,996	38
1995/96	31,996	35,913	93,656	26,994	152,646	27,296	85,853	-544	40,041	47
1996/97	40,041	33,763	89,814	28,564	158,419	26,602	87,851	-535	44,501	51
1997/98	44,501	33,772	92,074	25,909	162,484	26,777	87,070	-506	49,143	56
1998/99	49,143	32,871	85,820	24,460	159,423	23,507	84,358	-1,014	52,572	62
1999/00	52,572	32,341	87,743	27,968	168,283	27,126	90,534	-477	51,100	56
2000/01	51,100	31,945	88,449	26,182	165,731	26,156	91,713	-1,249	49,111	54
2001/02	49,111	33,783	99,275	29,266	177,652	29,081	94,269	-631	54,933	58
2002/03	54,933	30,727	90,630	30,151	175,714	30,400	98,293	-654	47,675	49
2003/04	47,675	31,895	94,388	34,119	176,182	33,072	98,034	-759	45,835	47
2004/05	45,835	35,581	121,521	33,939	201,295	34,949	109,007	-1,095	58,434	54
2005/06	58,434	35,026	117,388	44,649	220,471	44,922	116,448	-1,666	60,767	52
2006/07	60,767	34,324	120,400	38,285	219,452	37,416	123,925	-1,588	59,699	48
2007/08	59,699	32,883	119,665	39,451	218,815	38,868	123,890	-1,992	58,049	47
2008/09	58,049	30,834	109,865	30,534	198,448	30,207	110,628	-1,389	59,002	53
2009/10	59,002	30,188	103,171	36,931	199,104	35,805	119,584	20	43,695	37
2010/11	43,695	33,252	113,632	36,449	193,776	34,902	115,552	82	43,240	37
2011/12	43,240	36,000	127,634	45,432	216,306	45,978	103,914	-327	66,741	64
2012/13	66,741	34,757	126,301	47,479	240,521	46,298	107,745	-477	86,955	81
2013/14	86,955	32,562	118,614	41,436	247,005	41,228	109,240	-38	96,575	88
2014/15	96,575	33,939	119,998	36,528	253,101	36,226	112,825	208	103,842	92
2015/16	103,842	30,777	97,596	35,626	237,064	34,885	113,527	89	88,563	78
2016/17	88,563	29,877	106,279	37,760	232,602	38,114	116,592	-64	77,960	67
2017/18	77,960	33,401	122,146	41,336	241,442	41,608	123,012	-195	77,017	63
2018/19	77,017	32,680	114,514	42,374	233,905	41,640	119,390	-163	73,038	61
2019/20	73,038	34,490	119,076	40,725	232,839	41,207	105,468	-166	86,330	82
2020/21	86,330	31,657	114,036	48,578	248,944	48,997	124,383	-142	75,706	61
2021/22	75,706	32,258	114,449	42,917	233,072	43,348	116,103	-608	74,229	64
2022/23	74,229	31,764	116,414	37,647	228,290	37,099	112,438	-731	79,484	71
2023/24	79,484	31,443	113,699	43,278	236,461	44,213	113,291	-354	79,311	70
2024/25	79,311	32,405	120,186	44,594	244,091	44,591	117,193	-320	82,627	71

Table 10: United States Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)

Country Mktg Year	Area Harvested	Yield	Beginning Stocks	Production	Imports	Total Supply	Exports	Domestic Use	Loss	Ending Stocks	Stock to Use %
United States											
1993/94	5,173	679	4,662	16,134	6	20,802	6,862	10,418	-8	3,530	20
1994/95	5,391	794	3,530	19,662	20	23,212	9,402	11,198	-38	2,650	13
1995/96	6,478	602	2,650	17,900	408	20,958	7,675	10,647	27	2,609	14
1996/97	5,216	791	2,609	18,942	403	21,954	6,865	11,126	-8	3,971	22
1997/98	5,425	754	3,971	18,793	13	22,777	7,500	11,349	41	3,887	21
1998/99	4,324	701	3,887	13,918	439	18,244	4,298	10,401	-394	3,939	27
1999/00	5,433	680	3,939	16,968	97	21,004	6,750	10,194	145	3,915	23
2000/01	5,282	708	3,915	17,188	16	21,119	6,740	8,862	-483	6,000	38
2001/02	5,596	790	6,000	20,303	21	26,324	11,000	7,696	180	7,448	40
2002/03	5,025	746	7,448	17,209	67	24,724	11,900	7,273	166	5,385	28
2003/04	4,858	818	5,385	18,255	45	23,685	13,758	6,266	211	3,450	17
2004/05	5,284	958	3,450	23,251	29	26,730	14,436	6,691	108	5,495	26
2005/06	5,586	931	5,495	23,890	28	29,413	17,673	5,871	-200	6,069	26
2006/07	5,152	912	6,069	21,588	19	27,676	12,959	4,935	303	9,479	53
2007/08	4,245	985	9,479	19,207	12	28,698	13,634	4,584	429	10,051	55
2008/09	3,063	912	10,051	12,825	0	22,876	13,261	3,541	-263	6,337	38
2009/10	3,049	870	6,337	12,183	0	18,520	12,037	3,550	-14	2,947	19
2010/11	4,330	910	2,947	18,102	9	21,058	14,376	3,900	182	2,600	14
2011/12	3,829	886	2,600	15,573	19	18,192	11,714	3,300	-172	3,350	22
2012/13	3,772	999	3,350	17,314	10	20,674	13,026	3,500	348	3,800	23
2013/14	3,051	921	3,800	12,909	13	16,722	10,530	3,550	292	2,350	17
2014/15	3,785	939	2,350	16,319	12	18,681	11,246	3,575	210	3,650	25
2015/16	3,268	859	3,650	12,888	33	16,571	9,153	3,450	168	3,800	30
2016/17	3,848	972	3,800	17,170	7	20,977	14,917	3,250	60	2,750	15
2017/18	4,492	1,014	2,750	20,923	3	23,676	16,281	3,225	-30	4,200	22
2018/19	4,038	990	4,200	18,367	3	22,570	14,833	2,975	-88	4,850	27
2019/20	4,650	932	4,850	19,913	3	24,766	15,512	2,150	-146	7,250	41
2020/21	3,323	957	7,250	14,608	2	21,860	16,352	2,400	-42	3,150	17
2021/22	4,153	919	3,150	17,523	5	20,678	14,481	2,550	-403	4,050	24
2022/23	2,950	1,068	4,050	14,468	2	18,520	12,766	2,050	-546	4,250	29
2023/24	2,606	1,008	4,250	12,066	5	16,321	11,600	1,850	-179	3,050	23
2024/25	3,912	946	3,050	17,000	5	20,055	13,000	1,900	-145	5,300	36

Table 11: Foreign Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)

Country Mktg Year	Area Harvested	Yield	Beginning Stocks	Production	Imports	Total Supply	Exports	Domestic Use	Loss	Ending Stocks
Total Foreign										
1993/94	25,545	523	29,941	61,416	27,911	119,268	19,758	75,017	151	24,342
1994/95	26,789	539	24,342	66,272	30,320	120,934	18,616	73,264	-292	29,346
1995/96	29,435	560	29,346	75,756	26,586	131,688	19,621	75,206	-571	37,432
1996/97	28,547	541	37,432	70,872	28,161	136,465	19,737	76,725	-527	40,530
1997/98	28,347	563	40,530	73,281	25,896	139,707	19,277	75,721	-547	45,256
1998/99	28,547	548	45,256	71,902	24,021	141,179	19,209	73,957	-620	48,633
1999/00	26,908	573	48,633	70,775	27,871	147,279	20,376	80,340	-622	47,185
2000/01	26,663	582	47,185	71,261	26,166	144,612	19,416	82,851	-766	43,111
2001/02	28,187	610	43,111	78,972	29,245	151,328	18,081	86,573	-811	47,485
2002/03	25,702	622	47,485	73,421	30,084	150,990	18,500	91,020	-820	42,290
2003/04	27,037	613	42,290	76,133	34,074	152,497	19,314	91,768	-970	42,385
2004/05	30,297	706	42,385	98,270	33,910	174,565	20,513	102,316	-1,203	52,939
2005/06	29,440	691	52,939	93,498	44,621	191,058	27,249	110,577	-1,466	54,698
2006/07	29,172	737	54,698	98,812	38,266	191,776	24,457	118,990	-1,891	50,220
2007/08	28,638	764	50,220	100,458	39,439	190,117	25,234	119,306	-2,421	47,998
2008/09	27,771	761	47,998	97,040	30,534	175,572	16,946	107,087	-1,126	52,665
2009/10	27,139	730	52,665	90,988	36,931	180,584	23,768	116,034	34	40,748
2010/11	28,922	719	40,748	95,530	36,440	172,718	20,526	111,652	-100	40,640
2011/12	32,171	758	40,640	112,061	45,413	198,114	34,264	100,614	-155	63,391
2012/13	30,985	766	63,391	108,987	47,469	219,847	33,272	104,245	-825	83,155
2013/14	29,511	780	83,155	105,705	41,423	230,283	30,698	105,690	-330	94,225
2014/15	30,154	749	94,225	103,679	36,516	234,420	24,980	109,250	-2	100,192
2015/16	27,509	670	100,192	84,708	35,593	220,493	25,732	110,077	-79	84,763
2016/17	26,029	745	84,763	89,109	37,753	211,625	23,197	113,342	-124	75,210
2017/18	28,909	762	75,210	101,223	41,333	217,766	25,327	119,787	-165	72,817
2018/19	28,642	731	72,817	96,147	42,371	211,335	26,807	116,415	-75	68,188
2019/20	29,840	724	68,188	99,163	40,722	208,073	25,695	103,318	-20	79,080
2020/21	28,334	764	79,080	99,428	48,576	227,084	32,645	121,983	-100	72,556
2021/22	28,105	751	72,556	96,926	42,912	212,394	28,867	113,553	-205	70,179
2022/23	28,814	770	70,179	101,946	37,645	209,770	24,333	110,388	-185	75,234
2023/24	28,837	767	75,234	101,633	43,273	220,140	32,613	111,441	-175	76,261
2024/25	28,493	788	76,261	103,186	44,589	224,036	31,591	115,293	-175	77,327