

Cotton: World Markets and Trade

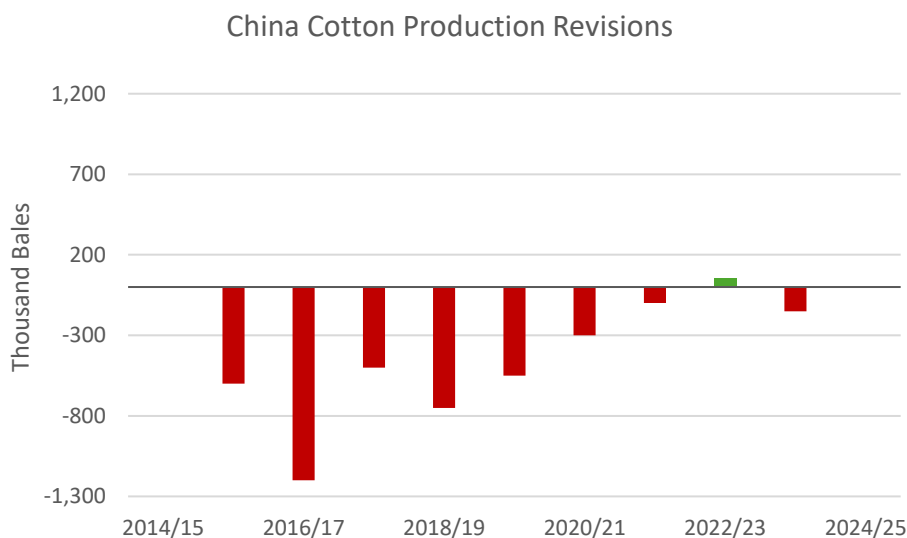
Historical China Cotton Stocks Revised Downward

China's 2024/25 (August 2024 – July 2025) ending stocks are reduced nearly 3.9 million bales this month, largely due to revised production estimates dating back to 2015/16 and an adjustment to the loss category in 2021/22. Additional adjustments to domestic use were also included. With this month's revisions, China's 2024/25 stocks remain substantial at 37.1 million bales and account for nearly half of global stocks.

Production

Downward adjustments to historical production this month totaled 4.1 million bales and are entirely attributed to lower estimates for production outside of Xinjiang between 2015/16 and 2022/23 due to lower area. The 2023/24 adjustment mainly reflects final reported ginnings in Xinjiang.

Area and production outside of Xinjiang has trended lower over the past decade: in 2014/15, non-Xinjiang production accounted for approximately one-third of the country's total crop but is now estimated at just 5 percent.



Domestic Use

Revisions to domestic use prior to 2023/24 were minor with all changes accounting for less than 1 percent of each marketing year's total.

Downward adjustments to domestic use this month totaled nearly 2.2 million bales due to lower estimates for 2023/24 and 2024/25. Lower operating rates and higher-than-expected stocks in June 2024 lowered the 2023/24 consumption forecast by 1.0 million bales to 37.5 million. Lower imports and stable consumption growth drove 2024/25 consumption down by the same volume to 38.0 million.



Loss

In marketing year 2021/22, the China Cotton Reserve Company (CCRC) auctioned domestic cotton from reserves that included supplies harvested between 2011 and 2013. Roughly 625,000 bales from those respective years remained after the sales program and were never officially auctioned through CCRC's sales program again. Therefore, 625,000 bales are categorized as loss in marketing year 2021/22.

Ending Stocks

Historical revisions to production more than offset recent downward adjustments to domestic use and lower 2024/25 ending stocks by nearly 10 percent this month. Despite the downward adjustment, USDA stock estimates remain higher than industry estimates. However, the definition of stocks and timing varies between sources.

The table on the next page outlines USDA's revised assumptions for 2022/23 China stocks ending July 31, 2023 (the last marketing year with complete data) at 33.1 million bales. For comparison, this is roughly 7.0 million bales higher than the 2022/23 estimate of 26.2 million bales (stocks as of August 31, 2023) from a public and prominent industry source; the estimate includes state reserves.

From a seasonal perspective, the end of August typically exhibits the lowest level of commercial stocks each year in China; for example, the commercial stock estimate for the same source at the end of August 2023 was more than 3.0 million bales lower compared with the month before.¹ This partly explains higher USDA estimates; however, assumptions regarding spinning mills' inventories and commercial stocks outside Xinjiang are the main factors driving higher USDA projections.²

¹ This is partly due to the onset of the domestic cotton harvest at the end of August.

² Commercial stocks essentially include all physical bales outside government warehouses and spinning mills. For example, this typically includes cotton in consignment and physically at a farm, gin, warehouse outside the mill premise, or in-transit. Note that USDA stock estimates include all cotton physically within the country.

USDA Estimated Ending Stock (as of Jul. 31, 2023)	Volume (Million Bales)
2022/23 Ending Stock Estimate (Aug-Jul)	33.1
Commercial Stocks in Xinjiang*	6.5
Commercial Stocks outside Xinjiang*	5.0
Consignment (customs cleared and uncleared)	1.6
Mill Stocks	6.6
State Reserves	13.4

Note: *Includes cotton in transit and excludes consignment.

2024/25 Outlook

Production is forecast down over 2.5 million bales to 117.6 million due to decreases in the United States and India on lower area harvested. Global consumption is down roughly 1.0 million bales to 116.2 million as decreases in China and Bangladesh more than offset greater consumption in Pakistan and Turkey.

Global trade is projected down again by nearly 1.0 million bales to 43.6 million as lower China imports more than offset higher India imports. U.S. exports are lowered 1.0 million bales. Global ending stocks are projected down more than 5.0 million bales to 77.6 million on historical revisions to China production and lower U.S. production.

The U.S. season-average farm price for 2024/25 is forecast down 2 cents to 66 cents per pound.

2024/25 Trade Outlook (1,000 480-lb Bales)				
Major Importers:				
	Previous	Current	Change	Reason
WORLD	44,951	43,634	-1,317	
China	11,500	10,000	-1,500	No announcement of reserve sales
India	1,500	2,000	500	Competitive foreign prices
Bangladesh	8,000	7,800	-200	Lower consumption
Pakistan	3,900	4,000	100	Higher consumption
Turkey	4,700	4,800	100	Higher consumption

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

Major Exporters:

	Previous	Current	Change	Reason
<u>WORLD</u>	44,951	43,541	-1,410	
United States	13,000	12,000	-1,000	Lower production

2023/24 Outlook

Global production is lowered roughly 100,000 bales to 113.6 million on small reductions across West Africa. Consumption is forecast down around 900,000 bales to 112.4 million. Decreased use in China more than offsets greater use in Pakistan and Mexico.

Global exports are forecast up more than 500,000 bales to 44.7 million, partially attributed to higher-than-expected U.S. exports due to late reporting of shipments in the most recent USDA Export Sales report. Global imports are up 100,000 bales to 43.4 million as higher Pakistan imports more than offset lower imports for Vietnam and Bangladesh.

Global ending stocks are projected down more than 3.5 million bales to 75.8 million on historical revisions to China production. 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
<u>WORLD</u>	43,278	43,407	129	
Pakistan	2,700	3,000	300	Import data
Bangladesh	7,400	7,300	-100	Lower consumption
Vietnam	6,800	6,700	-100	Import data

Major Exporters:

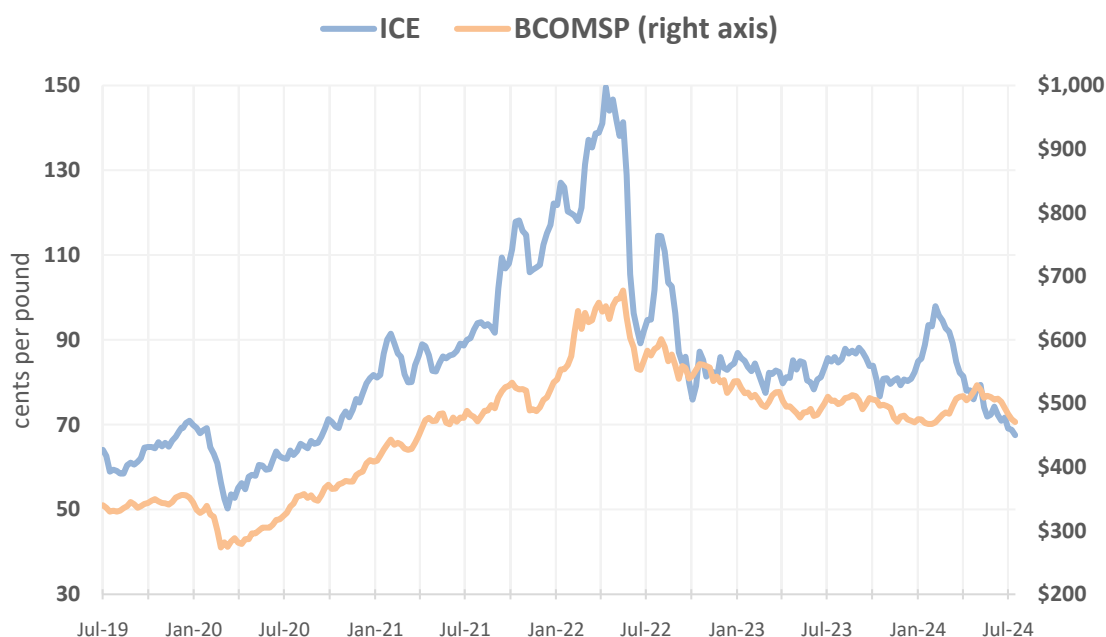
	Previous	Current	Change	Reason
<u>WORLD</u>	44,213	44,730	517	
United States	11,600	11,750	150	Late reporting of Export Sales shipments

Futures and Spot Prices

Since the last WASDE report, cotton futures on the Intercontinental Exchange (ICE) fell to their lowest level in nearly 4 years before settling at roughly 68 cents per pound. Lower commodity prices and greater short positions from Non-Commercial participants pressured the 2024 December 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 the lowest in nearly 5 years at around 8,000 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 July WASDE (cents per pound)

	A-Index	U.S.	China	India	Brazil	Pakistan
10-Jul	81.0	60.6	97.9	88.0	75.7	79.9
8-Aug	79.2	59.2	94.4	85.7	72.7	75.9
Change	-1.8	-1.4	-3.5	-2.3	-3.0	-4.0

U.S. spot prices are down once again to below 60 cents per pound, over 30 cents lower compared with prices in February. Basis is up with Southeast at -350 basis points, North Delta climbing to -450, and West Texas-Kansas-Oklahoma rising to -825. Average basis across the United States is down 400 points relative to last year to -800.

China prices are down nearly 4 cents to 94 cents per pound with the nearby futures contract (September) on the Zhengzhou Commodity Exchange (ZCE) also down for the third consecutive month to roughly 13,400. Basis (relative to ICE) was up slightly to around 2,900 points, the same level as last year.

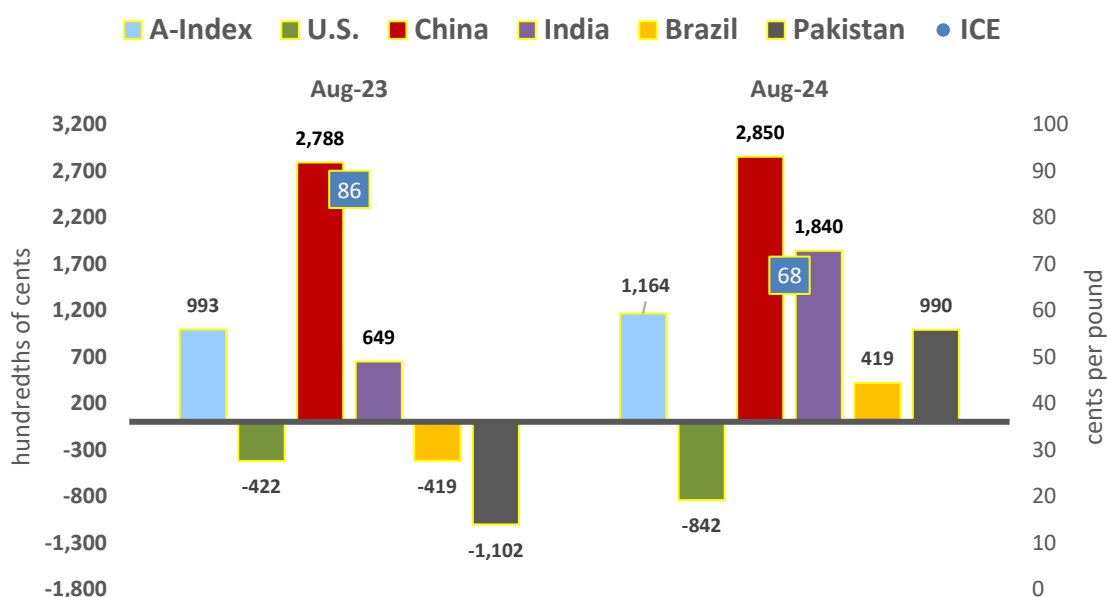
India prices are down around 2 cents, settling at 86 cents per pound. Basis is up for the third consecutive month to around 1,800 points, more than 1,100 above the same time last year.

Brazil prices are down 3 cents to 73 cents reflecting lower ICE futures. Basis is unchanged from last month at 400 points but above last year's level of -400 points.

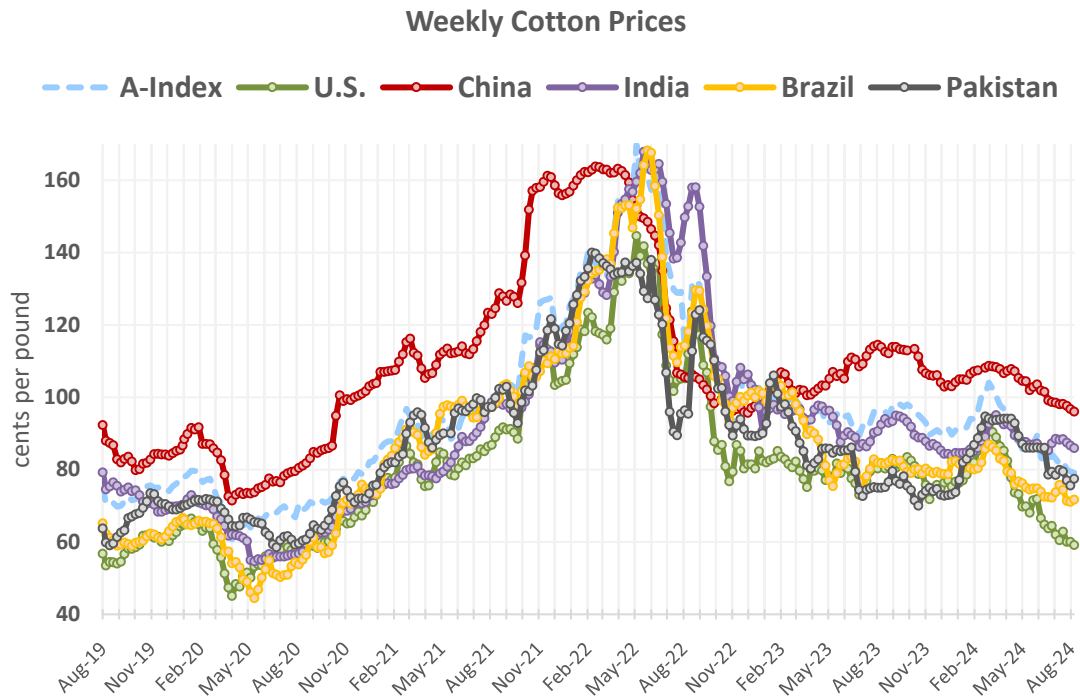
Pakistan prices are down 4 cents per pound to 76 cents per pound. Basis is up slightly to around 900 points but over 2,000 points higher relative to last year.

The observed **A-Index** this month includes the simple average of the following 5 quotes: Brazil, Ivory Coast, Burkina Faso, Greece, and Memphis/Orleans/Texas. Brazil is once again the lowest quoted origin at 76.26 cents per pound; Memphis/Orleans/Texas is the highest at 80.25 cents. The A-Index relative to ICE is roughly 11 cents higher and slightly above 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)

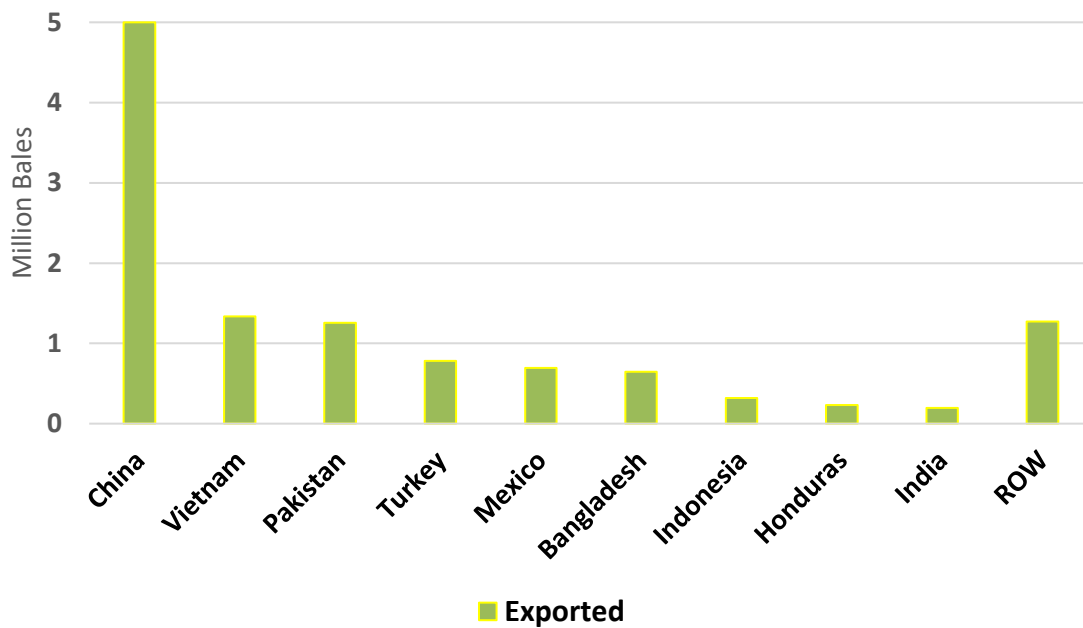


Notes: The chart visualizes a general value for basis (i.e., cash price minus futures). Quality and location (gin, port, textile mill, etc.) are significant in determining the quotation's relative value and basis, please see [Notes on Price Series](#) for more information.



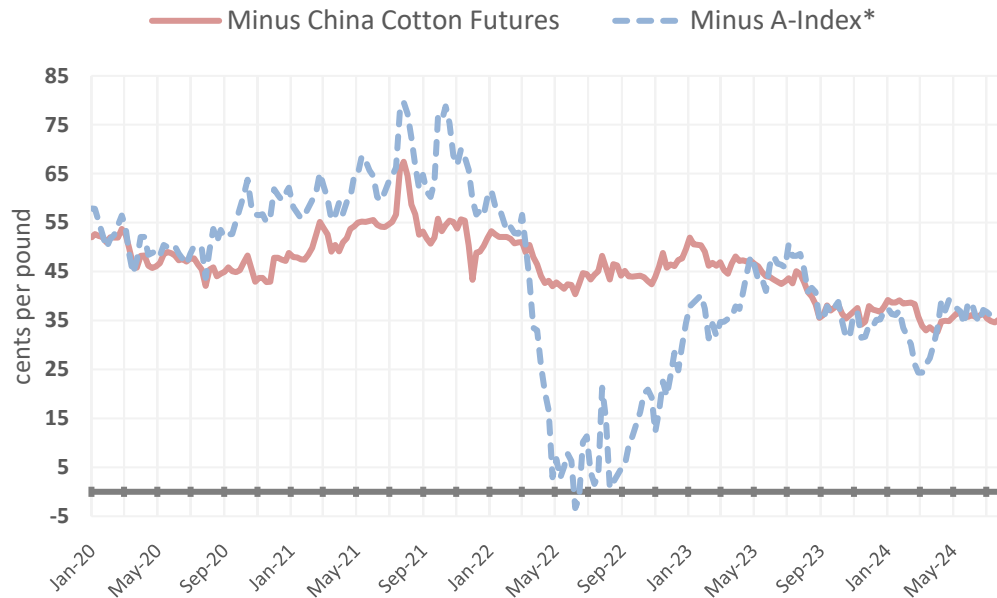
[Notes on Price Series](#)

U.S. 2023/24 Shipments (Aug. 1, 2023 - July 31, 2024)



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

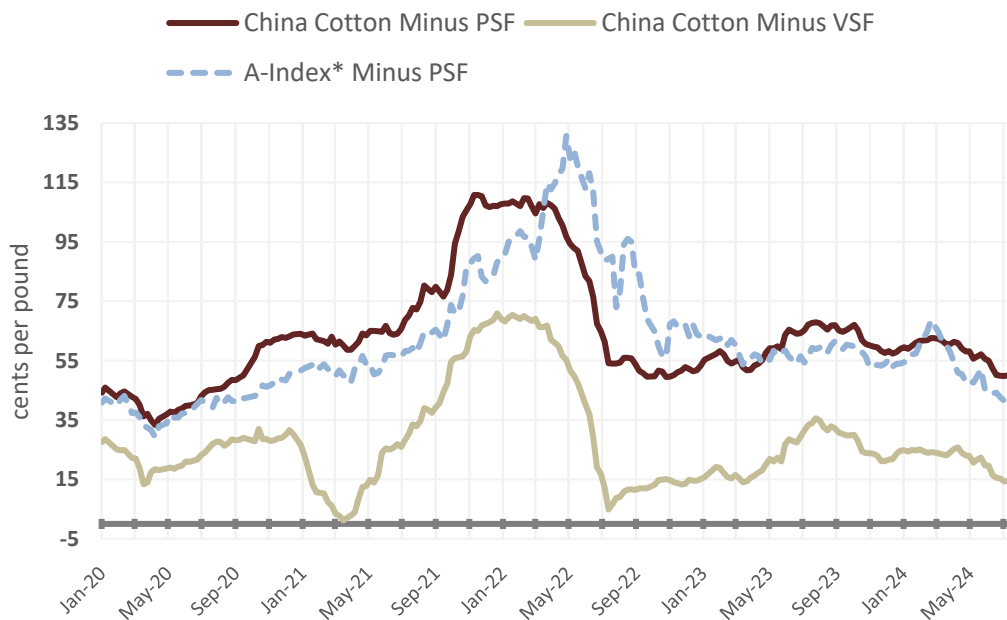
China Cotton Yarn Futures Relative to Cotton



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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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., CCIndex 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

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

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

Jul-23	2022/23 China Imports Fall to 5-Year Low
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).³

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:

³ Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

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

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	0	0	25	0	0	-25
2024/25	0	-25	0	0	0	0	0	-25
Bahrain								
2023/24	0	0	0	2	0	2	0	0
Bangladesh								
2023/24	0	0	0	-100	0	-100	0	0
2024/25	0	0	0	-200	0	-200	0	0
Benin								
2023/24	0	0	85	0	0	0	0	85
2024/25	0	85	0	0	0	0	0	85
Brazil								
2023/24	0	0	0	-4	10	0	0	-14
2024/25	0	-14	0	0	0	0	0	-14
Burkina Faso								
2023/24	-75	0	-40	0	0	0	0	-40
2024/25	-80	-40	-80	0	-75	0	0	-45
Cameroon								
2023/24	-5	0	80	0	50	0	0	30
2024/25	0	30	0	0	25	0	0	5
Chad								
2023/24	-10	0	5	0	0	0	0	5
2024/25	0	5	0	0	0	0	0	5
China								
2015/16	0	0	-600	0	0	0	0	-600
2016/17	-100	-600	-1,200	0	0	0	0	-1,800
2017/18	-200	-1,800	-500	0	0	0	0	-2,300
2018/19	-200	-2,300	-750	0	0	-400	0	-2,650
2019/20	-250	-2,650	-550	0	0	-250	0	-2,950
2020/21	-150	-2,950	-300	0	0	250	0	-3,500
2021/22	-150	-3,500	-100	0	0	-150	625	-4,075
2022/23	-50	-4,075	50	0	0	200	0	-4,225
2023/24	-50	-4,225	-150	0	0	-1,000	0	-3,375
2024/25	0	-3,375	0	-1,500	0	-1,000	0	-3,875
Costa Rica								

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
2023/24	0	0	0	-10	0	-10	0	0
2024/25	0	0	0	-10	0	-10	0	0
Cote d'Ivoire								
2023/24	0	0	-95	0	42	0	0	-137
2024/25	-30	-137	-120	0	-75	0	0	-182
Egypt								
2018/19	0	0	0	0	2	0	0	-2
2019/20	0	-2	0	0	-10	0	0	8
2020/21	0	8	0	0	0	0	0	8
2021/22	0	8	0	0	-1	0	0	9
2022/23	0	9	0	0	-4	0	0	13
2023/24	0	13	0	0	16	0	0	-3
2024/25	15	-3	40	0	50	-25	0	12
Estonia								
2023/24	0	0	0	2	0	1	0	1
2024/25	0	1	0	0	0	0	0	1
France								
2023/24	0	0	0	-3	0	-3	0	0
Greece								
2023/24	0	0	0	-5	75	0	0	-80
2024/25	0	-80	0	0	0	0	0	-80
Honduras								
2023/24	0	0	0	10	0	10	0	0
India								
2023/24	0	0	0	-25	75	0	0	-100
2024/25	-400	-100	-500	500	0	0	0	-100
Italy								
2023/24	0	0	0	0	1	0	0	-1
2024/25	0	-1	0	0	0	0	0	-1
Korea, South								
2017/18	-1	0	-1	0	0	0	0	-1
2018/19	-1	-1	-1	0	0	0	0	-2
2019/20	-1	-2	-1	0	0	0	0	-3
2020/21	-1	-3	-1	0	0	0	0	-4
2021/22	-1	-4	-1	0	0	0	0	-5

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
2022/23	-1	-5	-1	0	0	0	0	-6
2023/24	-1	-6	-1	0	0	0	0	-7
2024/25	-1	-7	-1	0	0	0	0	-8
Madagascar								
2020/21	0	0	0	0	1	0	0	-1
2021/22	0	-1	0	0	-1	0	0	0
2022/23	0	0	0	0	-2	0	0	2
2023/24	0	2	0	0	2	0	0	0
Mexico								
2023/24	0	0	0	95	0	100	0	-5
2024/25	0	-5	0	50	0	50	0	-5
Morocco								
2023/24	0	0	0	-3	0	-3	0	0
Nicaragua								
2023/24	0	0	0	-30	0	-30	0	0
Pakistan								
2023/24	0	0	0	300	75	200	0	25
2024/25	0	25	0	100	0	100	0	25
Paraguay								
2021/22	0	0	-1	0	0	0	0	-1
2022/23	0	-1	0	0	0	0	0	-1
2023/24	0	-1	0	0	20	0	0	-21
2024/25	0	-21	0	0	25	0	0	-46
Portugal								
2023/24	0	0	0	0	5	-5	0	0
Senegal								
2023/24	-1	0	-6	0	-6	0	0	0
South Africa								
2023/24	0	0	3	0	0	0	0	3
2024/25	0	3	0	0	0	0	0	3
Taiwan								
2023/24	0	0	0	0	2	0	0	-2
2024/25	0	-2	0	0	0	0	0	-2
Togo								

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
2023/24	-5	0	0	0	0	0	0	0
Turkey								
2024/25	0	0	0	100	0	100	0	0
United States								
2023/24	0	0	0	0	150	0	-250	100
2024/25	-418	100	-1,892	0	-1,000	0	8	-800
Vietnam								
2023/24	0	0	0	-100	0	-100	0	0
Zimbabwe								
2023/24	0	0	0	0	-25	0	0	25
2024/25	0	25	0	0	0	0	0	25
World								
World								
2015/16	0	0	-600	0	0	0	0	-600
2016/17	-100	-600	-1,200	0	0	0	0	-1,800
2017/18	-201	-1,800	-501	0	0	0	0	-2,301
2018/19	-201	-2,301	-751	0	2	-400	0	-2,654
2019/20	-251	-2,654	-551	0	-10	-250	0	-2,945
2020/21	-151	-2,945	-301	0	1	250	0	-3,497
2021/22	-151	-3,497	-102	0	-2	-150	625	-4,072
2022/23	-51	-4,072	49	0	-6	200	0	-4,217
2023/24	-147	-4,217	-119	129	517	-938	-250	-3,536
2024/25	-914	-3,536	-2,553	-960	-1,050	-985	8	-5,022

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

	2020/21	2021/22	2022/23	2023/24	Jul 2024/25	Aug 2024/25
Production						
China	6,379	5,813	6,695	5,955	5,987	5,987
India	5,987	5,291	5,726	5,704	5,443	5,334
Brazil	3,000	2,356	2,552	3,172	3,636	3,636
United States	3,181	3,815	3,150	2,627	3,701	3,289
Pakistan	980	1,306	849	1,459	1,306	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	4,027	4,134	4,099
Total	24,763	24,896	25,357	24,729	26,168	25,612
Domestic Use						
China	9,036	7,316	8,208	8,165	8,491	8,274
India	5,661	5,443	5,334	5,443	5,552	5,552
Pakistan	2,373	2,330	1,894	2,047	2,068	2,090
Bangladesh	1,894	1,916	1,676	1,655	1,742	1,698
Turkey	1,818	1,872	1,633	1,415	1,633	1,655
Vietnam	1,589	1,459	1,404	1,459	1,546	1,546
Brazil	708	694	678	675	718	718
Other	4,057	4,217	3,696	3,604	3,765	3,768
Total	27,136	25,246	24,524	24,462	25,516	25,302
Imports						
China	2,786	1,694	1,357	3,222	2,504	2,177
Bangladesh	1,829	1,840	1,524	1,589	1,742	1,698
Vietnam	1,587	1,444	1,409	1,459	1,546	1,546
Turkey	1,160	1,203	912	762	1,023	1,045
Pakistan	1,176	980	980	653	849	871
Indonesia	502	561	362	397	435	435
India	184	218	376	191	327	435
Other	1,353	1,405	1,277	1,177	1,283	1,292
Total	10,577	9,344	8,197	9,451	9,709	9,500
Exports						
Brazil	2,398	1,682	1,449	2,680	2,722	2,722
United States	3,560	3,153	2,779	2,558	2,830	2,613
Australia	344	778	1,347	1,263	1,176	1,176
India	1,348	815	239	506	327	327
Mali	152	283	163	250	283	283
Benin	342	388	239	229	218	218
Greece	355	311	290	196	218	218
Other	2,169	2,028	1,569	2,056	1,936	1,925
Total	10,668	9,438	8,076	9,739	9,709	9,480
Ending Stocks						
China	7,344	7,374	7,197	8,193	8,912	8,068
India	2,578	1,828	2,357	2,302	2,215	2,193
United States	686	882	925	686	1,154	980
Brazil	461	446	873	691	892	889
Australia	546	1,083	1,041	902	851	851
Argentina	324	339	400	449	481	476
Pakistan	474	419	332	359	430	435
Other	3,309	2,904	3,264	2,916	3,054	3,004
Total	15,722	15,275	16,388	16,498	17,990	16,897

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

	2020/21	2021/22	2022/23	2023/24	Jul 2024/25	Aug 2024/25
Production						
China	29,300	26,700	30,750	27,350	27,500	27,500
India	27,500	24,300	26,300	26,200	25,000	24,500
Brazil	13,780	10,820	11,720	14,570	16,700	16,700
United States	14,608	17,523	14,468	12,066	17,000	15,108
Pakistan	4,500	6,000	3,900	6,700	6,000	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	18,347	19,354	18,625	18,494	18,986	18,825
Total	113,735	114,347	116,463	113,580	120,186	117,633
Domestic Use						
China	41,500	33,600	37,700	37,500	39,000	38,000
India	26,000	25,000	24,500	25,000	25,500	25,500
Pakistan	10,900	10,700	8,700	9,400	9,500	9,600
Bangladesh	8,700	8,800	7,700	7,600	8,000	7,800
Turkey	8,350	8,600	7,500	6,500	7,500	7,600
Vietnam	7,300	6,700	6,450	6,700	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	10,028	10,293	10,308
Total	124,633	115,953	112,638	112,353	117,193	116,208
Imports						
China	12,796	7,782	6,232	14,800	11,500	10,000
Bangladesh	8,400	8,450	7,000	7,300	8,000	7,800
Vietnam	7,288	6,631	6,471	6,700	7,100	7,100
Turkey	5,327	5,524	4,189	3,500	4,700	4,800
Pakistan	5,400	4,500	4,500	3,000	3,900	4,000
Indonesia	2,307	2,577	1,664	1,825	2,000	2,000
India	844	1,000	1,727	875	1,500	2,000
Mexico	928	959	689	695	900	950
Malaysia	629	444	687	725	725	725
Egypt	600	450	500	500	525	525
Other	4,059	4,600	3,988	3,487	3,744	3,734
Total	48,578	42,917	37,647	43,407	44,594	43,634
Exports						
Brazil	11,012	7,727	6,656	12,310	12,500	12,500
United States	16,352	14,481	12,766	11,750	13,000	12,000
Australia	1,581	3,571	6,186	5,800	5,400	5,400
India	6,189	3,743	1,099	2,325	1,500	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	900	1,000	1,000
Turkey	585	567	860	1,400	800	800
Argentina	563	658	186	550	700	700
Cote d'Ivoire	1,176	1,343	479	542	775	700
Other	7,640	6,748	5,680	6,953	6,616	6,641
Total	48,998	43,346	37,093	44,730	44,591	43,541
Ending Stocks						
China	33,730	33,867	33,055	37,630	40,930	37,055
India	11,839	8,396	10,824	10,574	10,174	10,074
United States	3,150	4,050	4,250	3,150	5,300	4,500
Brazil	2,119	2,050	4,008	3,174	4,098	4,084
Australia	2,507	4,976	4,780	4,145	3,910	3,910
Argentina	1,490	1,557	1,836	2,061	2,211	2,186
Pakistan	2,175	1,925	1,525	1,650	1,975	2,000
Other	15,199	13,336	14,989	13,391	14,029	13,796
Total	72,209	70,157	75,267	75,775	82,627	77,605

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	2022/23	Prel. 2023/24	2024/25 Proj.		2022/23	Prel. 2023/24	2024/25 Proj.		2022/23	Prel. 2023/24	2024/25 Proj.		From last month		From last year	
			Jul	Aug			Jul	Aug			Jul	Aug	MBales	Percent	MBales	Percent
World	31.71	31.30	32.41	31.49	800	790	808	813	116.46	113.58	120.19	117.63	-2.55	-2.12	4.05	3.57
United States	2.95	2.61	3.91	3.49	1,068	1,008	946	941	14.47	12.07	17.00	15.11	-1.89	-11.13	3.04	25.21
Total Foreign	28.76	28.69	28.49	28.00	772	770	788	797	102.00	101.51	103.19	102.53	-0.66	-0.64	1.01	1.00
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	0.46	0.55	0.47	273	346	317	334	0.78	0.73	0.80	0.72	-0.08	-10.00	-0.01	-1.37
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	0.37	236	358	463	430	0.45	0.65	0.85	0.73	-0.12	-14.12	0.08	12.31
Cameroon	0.23	0.24	0.25	0.25	563	671	587	587	0.60	0.74	0.66	0.66	0.00	0.00	-0.08	-10.81
Benin	0.57	0.51	0.51	0.51	418	482	446	446	1.10	1.13	1.05	1.05	0.00	0.00	-0.09	-7.52
Chad	0.22	0.20	0.21	0.21	196	234	218	218	0.20	0.21	0.21	0.21	0.00	0.00	-0.01	-2.38
Togo	0.07	0.08	0.09	0.09	297	354	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	348	363	363	0.03	0.02	0.03	0.03	0.00	0.00	0.01	25.00
Egypt	0.14	0.10	0.12	0.13	661	686	682	670	0.43	0.32	0.36	0.40	0.04	11.11	0.09	26.98
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	3.10	2.85	2.85	2.85	2,160	2,089	2,101	2,101	30.75	27.35	27.50	27.50	0.00	0.00	0.15	0.55
India	12.93	12.70	12.40	12.00	443	449	439	445	26.30	26.20	25.00	24.50	-0.50	-2.00	-1.70	-6.49
Pakistan	1.80	2.40	2.10	2.10	472	608	622	622	3.90	6.70	6.00	6.00	0.00	0.00	-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	1.85	1.82	1.82	485	433	460	460	3.54	3.69	3.84	3.84	0.00	-0.03	0.15	4.07

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	3,611	725	0	700	2,186
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	7,800	9,541	7,800	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	1,168	15	0	1,000	153
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	19,884	3,300	0	12,500	4,084
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	470	720	0	766	15	0	700	51
Burma	190	571	0	743	525	0	50	168
Cambodia	0	0	1	2	1	0	0	1
Cameroon	245	660	0	934	20	0	675	239
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	36	17
Chad	205	205	0	315	10	0	200	105
Chile	0	0	1	2	1	0	0	1
China	2,850	27,500	10,000	75,130	38,000	0	75	37,055
Colombia	13	60	30	110	90	0	0	20
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	70	86	70	0	0	16
Cote d'Ivoire	370	730	0	949	10	0	700	239
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	130	400	525	1,132	575	0	325	232
El Salvador	0	0	200	240	200	0	0	40
Estonia	0	0	15	19	15	0	0	4
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	1,359	70	0	1,000	289
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	12,000	24,500	2,000	37,074	25,500	0	1,500	10,074
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	136	115	0	5	16
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	0	0	250	325	270	0	3	52
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	950	1,994	1,550	0	200	244
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	4,000	11,650	9,600	0	50	2,000
Panama	0	0	1	1	1	0	0	0
Paraguay	65	250	0	399	30	0	200	169
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	184	80	0	60	44
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	215	175	0	0	40
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	4,800	10,229	7,600	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	3,494	15,108	5	18,263	1,900	-137	12,000	4,500
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	579	45	0	175	359
World								
World	31,491	117,633	43,634	237,042	116,208	-312	43,541	77,605

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	786	158	0	152	476
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	1,698	2,077	1,698	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	254	3	0	218	33
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	4,329	718	0	2,722	889
Bulgaria	2	2	2	5	4	0	0	1
Burkina Faso	470	157	0	167	3	0	152	11
Burma	190	124	0	162	114	0	11	37
Cambodia	0	0	0	0	0	0	0	0
Cameroon	245	144	0	203	4	0	147	52
Canada	0	0	0	0	0	0	0	0
Central African Republic	34	8	0	12	0	0	8	4
Chad	205	45	0	69	2	0	44	23
Chile	0	0	0	0	0	0	0	0
China	2,850	5,987	2,177	16,358	8,274	0	16	8,068
Colombia	13	13	7	24	20	0	0	4
Congo (Kinshasa)	30	3	0	5	4	0	0	1
Costa Rica	0	0	15	19	15	0	0	3
Cote d'Ivoire	370	159	0	207	2	0	152	52
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	130	87	114	246	125	0	71	51
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	296	15	0	218	63
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	12,000	5,334	435	8,072	5,552	0	327	2,193
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	3
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	0	0	54	71	59	0	1	11
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	207	434	337	0	44	53
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	871	2,537	2,090	0	11	435
Panama	0	0	0	0	0	0	0	0
Paraguay	65	54	0	87	7	0	44	37
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	40	17	0	13	10
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	1,045	2,227	1,655	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	3,494	3,289	1	3,976	414	-30	2,613	980
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	126	10	0	38	78
World								
World	31,491	25,612	9,500	51,610	25,302	-68	9,480	16,897

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	550	2,061
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	32	36	31	0	0	5
Bangladesh	46	155	7,300	9,186	7,600	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	1,130	0	1,188	15	0	1,050	123
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	6	18,584	3,100	0	12,310	3,174
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	460	730	0	786	15	0	725	46
Burma	182	547	0	722	500	0	50	172
Cambodia	0	0	1	2	1	0	0	1
Cameroon	240	740	0	969	20	0	675	274
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	54	0	0	37	17
Chad	195	210	0	335	10	0	215	110
Chile	0	0	1	2	1	0	0	1
China	2,850	27,350	14,800	75,205	37,500	0	75	37,630
Colombia	13	54	15	100	80	0	0	20
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	60	71	55	0	0	16
Cote d'Ivoire	395	650	0	771	10	0	542	219
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	1,048	575	0	266	207
El Salvador	0	0	190	230	190	0	0	40
Estonia	0	0	14	18	14	0	0	4
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	32	39	32	0	2	5
Germany	0	0	75	89	70	0	5	14
Ghana	15	28	0	36	15	0	15	6
Greece	200	950	20	1,199	70	0	900	229
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	235	252	220	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	875	37,899	25,000	0	2,325	10,574
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	7	16
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	0	0	275	388	310	0	3	75
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	47	20	0	12	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	695	1,969	1,500	0	225	244
Moldova	0	0	30	42	32	0	0	10
Morocco	0	0	22	28	23	0	0	5
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	7	9	7	0	0	2
Nicaragua	0	0	35	52	40	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	3,000	11,225	9,400	0	175	1,650
Panama	0	0	1	1	1	0	0	0
Paraguay	55	205	0	349	30	0	170	149
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	135	0	20	32
Romania	0	0	1	2	1	0	0	1
Russia	0	0	85	101	80	0	5	16
Senegal	15	24	0	34	0	0	26	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	65	70	184	75	0	65	44
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	5	40
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	80	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	-429	11,750	3,150
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	6,700	7,749	6,700	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	150	364
World								
World	31,296	113,580	43,407	232,254	112,353	-604	44,730	75,775

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	120	449
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	7	0	0	1
Bangladesh	46	34	1,589	1,655	0	0	345
Belarus	0	0	3	3	0	0	1
Belgium-Luxembourg	0	0	4	3	0	1	1
Benin	510	246	0	3	0	229	27
Bolivia	4	2	0	3	0	0	1
Bosnia and Herzegovina	0	0	1	1	0	0	0
Brazil	1,660	3,172	1	675	0	2,680	691
Bulgaria	2	2	2	4	0	0	1
Burkina Faso	460	159	0	3	0	158	10
Burma	182	119	0	109	0	11	37
Cambodia	0	0	0	0	0	0	0
Cameroon	240	161	0	4	0	147	60
Canada	0	0	0	0	0	0	0
Central African Republic	34	8	0	0	0	8	4
Chad	195	46	0	2	0	47	24
Chile	0	0	0	0	0	0	0
China	2,850	5,955	3,222	8,165	0	16	8,193
Colombia	13	12	3	17	0	0	4
Congo (Kinshasa)	30	3	0	4	0	0	1
Costa Rica	0	0	13	12	0	0	3
Cote d'Ivoire	395	142	0	2	0	118	48
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	58	45
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	7	7	0	0	1
Germany	0	0	16	15	0	1	3
Ghana	15	6	0	3	0	3	1
Greece	200	207	4	15	0	196	50
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	51	48	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	191	5,443	0	506	2,302
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	2	3
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	0	0	60	67	0	1	16
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	3	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	151	327	0	49	53
Moldova	0	0	7	7	0	0	2
Morocco	0	0	5	5	0	0	1
Mozambique	125	25	0	1	0	24	17
Netherlands	0	0	2	2	0	0	0
Nicaragua	0	0	8	9	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	653	2,047	0	38	359
Panama	0	0	0	0	0	0	0
Paraguay	55	45	0	7	0	37	32
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	29	0	4	7
Romania	0	0	0	0	0	0	0
Russia	0	0	19	17	0	1	3
Senegal	15	5	0	0	0	6	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	14	15	16	0	14	10
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	80	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	-93	2,558	686
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	1,459	1,459	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	33	79
World							
World	31,296	24,729	9,451	24,462	-132	9,739	16,498

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	96,996	35,626	236,464	34,885	113,527	89	87,963	77
2016/17	87,963	29,777	105,079	37,760	230,802	38,114	116,592	-64	76,160	65
2017/18	76,160	33,200	121,645	41,336	239,141	41,608	123,012	-195	74,716	61
2018/19	74,716	32,479	113,763	42,374	230,853	41,642	118,990	-163	70,384	59
2019/20	70,384	34,239	118,525	40,725	229,634	41,197	105,218	-166	83,385	79
2020/21	83,385	31,506	113,735	48,578	245,698	48,998	124,633	-142	72,209	58
2021/22	72,209	32,107	114,347	42,917	229,473	43,346	115,953	17	70,157	61
2022/23	70,157	31,713	116,463	37,647	224,267	37,093	112,638	-731	75,267	67
2023/24	75,267	31,296	113,580	43,407	232,254	44,730	112,353	-604	75,775	67
2024/25	75,775	31,491	117,633	43,634	237,042	43,541	116,208	-312	77,605	67

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	11,750	1,850	-429	3,150	23
2024/25	3,494	941	3,150	15,108	5	18,263	12,000	1,900	-137	4,500	32

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	666	100,192	84,108	35,593	219,893	25,732	110,077	-79	84,163
2016/17	25,929	738	84,163	87,909	37,753	209,825	23,197	113,342	-124	73,410
2017/18	28,708	764	73,410	100,722	41,333	215,465	25,327	119,787	-165	70,516
2018/19	28,441	730	70,516	95,396	42,371	208,283	26,809	116,015	-75	65,534
2019/20	29,589	726	65,534	98,612	40,722	204,868	25,685	103,068	-20	76,135
2020/21	28,183	766	76,135	99,127	48,576	223,838	32,646	122,233	-100	69,059
2021/22	27,954	754	69,059	96,824	42,912	208,795	28,865	113,403	420	66,107
2022/23	28,763	772	66,107	101,995	37,645	205,747	24,327	110,588	-185	71,017
2023/24	28,690	770	71,017	101,514	43,402	215,933	32,980	110,503	-175	72,625
2024/25	27,997	797	72,625	102,525	43,629	218,779	31,541	114,308	-175	73,105