

WASDE - 650 - 17

U.S. Cotton Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj. Jun	2024/25 Proj. Jul
Area		<i>Million Acres</i>		
Planted	13.75	10.23	10.67 *	11.67 **
Harvested	7.29	6.44	9.13 *	9.67 **
		<i>Pounds</i>		
Yield per Harvested Acre	953	899	842 *	844 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.05	4.25	2.85	3.05
Production	14.47	12.07	16.00	17.00
Imports	0.00	0.01	0.01	0.01
Supply, Total	18.52	16.32	18.86	20.06
Domestic Use	2.05	1.85	1.90	1.90
Exports, Total	12.77	11.60	13.00	13.00
Use, Total	14.82	13.45	14.90	14.90
Unaccounted 2/	-0.55	-0.18	-0.15	-0.15
Ending Stocks	4.25	3.05	4.10	5.30
Avg. Farm Price 3/	84.8	76.0	70.0	68.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. *Planted area as reported in March 28, 2024 Prospective Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to reflect moisture conditions. Yield based on 5-year average yields by region. **Planted area as reported in June 28, 2024 Acreage report. Harvested area based on 10-year average abandonment by region with the Southwest adjusted to reflect moisture conditions. Yield based on 5-year average yield by region.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2022/23	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	74.23	116.41	37.65	112.44	37.10	-0.73	79.48
World Less China	36.29	85.71	31.42	74.94	37.01	-0.73	42.20
United States	4.05	14.47	3/	2.05	12.77	-0.55	4.25
Total Foreign	70.18	101.95	37.65	110.39	24.33	-0.19	75.23
Major Exporters 4/	21.75	55.76	2.38	32.81	20.06	-0.20	27.22
Central Asia 5/	2.73	5.54	0.01	3.53	1.12	0.00	3.63
Afr. Fr. Zone 6/	1.01	4.02	3/	0.10	3.98	0.00	0.96
S. Hemis. 7/	9.19	19.32	0.14	4.12	13.39	-0.20	11.34
Australia	4.98	5.80	3/	0.01	6.19	-0.20	4.78
Brazil	2.05	11.72	0.01	3.11	6.66	0.00	4.01
India	8.40	26.30	1.73	24.50	1.10	0.00	10.82
Major Importers 8/	46.55	42.88	32.86	73.57	3.01	0.02	45.70
Mexico	0.32	1.58	0.69	1.80	0.41	0.00	0.38
China	37.94	30.70	6.23	37.50	0.09	0.00	37.28
European Union 9/	0.30	1.64	0.52	0.56	1.52	0.00	0.39
Turkey	1.92	4.90	4.19	7.50	0.86	0.02	2.63
Pakistan	1.93	3.90	4.50	8.70	0.10	0.00	1.53
Indonesia	0.46	3/	1.66	1.75	0.02	0.00	0.36
Thailand	0.15	3/	0.66	0.68	0.00	0.00	0.14
Bangladesh	2.28	0.15	7.00	7.70	0.00	0.00	1.73
Vietnam	1.02	3/	6.47	6.45	0.00	0.00	1.05
2023/24 Est.							
World	79.48	113.70	43.28	113.29	44.21	-0.35	79.31
World Less China	42.20	86.20	28.48	74.79	44.14	-0.35	38.31
United States	4.25	12.07	0.01	1.85	11.60	-0.18	3.05
Total Foreign	75.23	101.63	43.27	111.44	32.61	-0.18	76.26
Major Exporters 4/	27.22	58.67	1.56	33.76	28.05	-0.18	25.81
Central Asia 5/	3.63	5.20	0.01	3.86	1.61	0.00	3.38
Afr. Fr. Zone 6/	0.96	4.93	3/	0.10	4.46	0.00	1.33
S. Hemis. 7/	11.34	21.86	0.15	4.15	19.29	-0.18	10.09
Australia	4.78	5.00	3/	0.01	5.80	-0.18	4.15
Brazil	4.01	14.57	0.01	3.10	12.30	0.00	3.19
India	10.82	26.20	0.90	25.00	2.25	0.00	10.67
Major Importers 8/	45.70	39.51	39.18	73.56	2.81	0.00	48.03
Mexico	0.38	0.90	0.60	1.40	0.23	0.00	0.25
China	37.28	27.50	14.80	38.50	0.08	0.00	41.01
European Union 9/	0.39	1.05	0.51	0.54	0.98	0.00	0.43
Turkey	2.63	3.20	3.50	6.50	1.40	0.00	1.43
Pakistan	1.53	6.70	2.70	9.20	0.10	0.00	1.63
Indonesia	0.36	3/	1.83	1.78	0.02	0.00	0.40
Thailand	0.14	3/	0.42	0.46	0.00	0.00	0.10
Bangladesh	1.73	0.16	7.40	7.70	0.00	0.00	1.59
Vietnam	1.05	3/	6.80	6.80	0.00	0.00	1.05

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/

Generally reflects cotton lost or destroyed in the marketing channel; for Australia and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2024/25 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	80.97	119.14	44.95	116.94	44.95	-0.32	83.49
	Jul	79.31	120.19	44.59	117.19	44.59	-0.32	82.63
World Less China	Jun	39.97	92.14	32.95	77.94	44.88	-0.32	42.56
	Jul	38.31	92.69	33.09	78.19	44.52	-0.32	41.70
United States	Jun	2.85	16.00	0.01	1.90	13.00	-0.15	4.10
	Jul	3.05	17.00	0.01	1.90	13.00	-0.15	5.30
Total Foreign	Jun	78.12	103.14	44.95	115.04	31.95	-0.18	79.39
	Jul	76.26	103.19	44.59	115.29	31.59	-0.18	77.33
Major Exporters 4/	Jun	26.68	59.83	2.22	34.42	27.77	-0.18	26.72
	Jul	25.81	59.88	2.20	34.71	27.41	-0.18	25.95
Central Asia 5/	Jun	3.46	5.19	0.03	4.09	1.36	0.00	3.23
	Jul	3.38	5.19	0.03	4.08	1.40	0.00	3.12
Afr. Fr. Zone 6/	Jun	1.33	5.12	3/	0.10	4.90	0.00	1.45
	Jul	1.33	5.12	3/	0.10	4.90	0.00	1.45
S. Hemis. 7/	Jun	10.06	24.05	0.15	4.36	19.18	-0.18	10.89
	Jul	10.09	24.05	0.15	4.36	19.18	-0.18	10.92
Australia	Jun	4.15	5.00	3/	0.01	5.40	-0.18	3.91
	Jul	4.15	5.00	3/	0.01	5.40	-0.18	3.91
Brazil	Jun	3.09	16.70	0.01	3.30	12.50	0.00	4.00
	Jul	3.19	16.70	0.01	3.30	12.50	0.00	4.10
India	Jun	11.47	25.00	1.50	25.20	1.90	0.00	10.87
	Jul	10.67	25.00	1.50	25.50	1.50	0.00	10.17
Major Importers 8/	Jun	48.06	39.82	40.01	76.57	2.39	0.00	48.94
	Jul	48.03	39.82	39.71	76.27	2.39	0.00	48.90
Mexico	Jun	0.25	0.80	0.90	1.50	0.20	0.00	0.25
	Jul	0.25	0.80	0.90	1.50	0.20	0.00	0.25
China	Jun	41.01	27.00	12.00	39.00	0.08	0.00	40.93
	Jul	41.01	27.50	11.50	39.00	0.08	0.00	40.93
European Union 9/	Jun	0.46	1.36	0.55	0.57	1.25	0.00	0.55
	Jul	0.43	1.36	0.55	0.57	1.25	0.00	0.52
Turkey	Jun	1.43	4.00	4.70	7.50	0.80	0.00	1.83
	Jul	1.43	4.00	4.70	7.50	0.80	0.00	1.83
Pakistan	Jun	1.63	6.50	3.70	9.80	0.05	0.00	1.98
	Jul	1.63	6.00	3.90	9.50	0.05	0.00	1.98
Indonesia	Jun	0.40	3/	2.00	2.00	0.01	0.00	0.39
	Jul	0.40	3/	2.00	2.00	0.01	0.00	0.39
Thailand	Jun	0.10	3/	0.40	0.42	0.00	0.00	0.09
	Jul	0.10	3/	0.40	0.42	0.00	0.00	0.09
Bangladesh	Jun	1.59	0.16	8.00	8.00	0.00	0.00	1.74
	Jul	1.59	0.16	8.00	8.00	0.00	0.00	1.74
Vietnam	Jun	1.05	3/	7.10	7.10	0.00	0.00	1.05
	Jul	1.05	3/	7.10	7.10	0.00	0.00	1.05

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