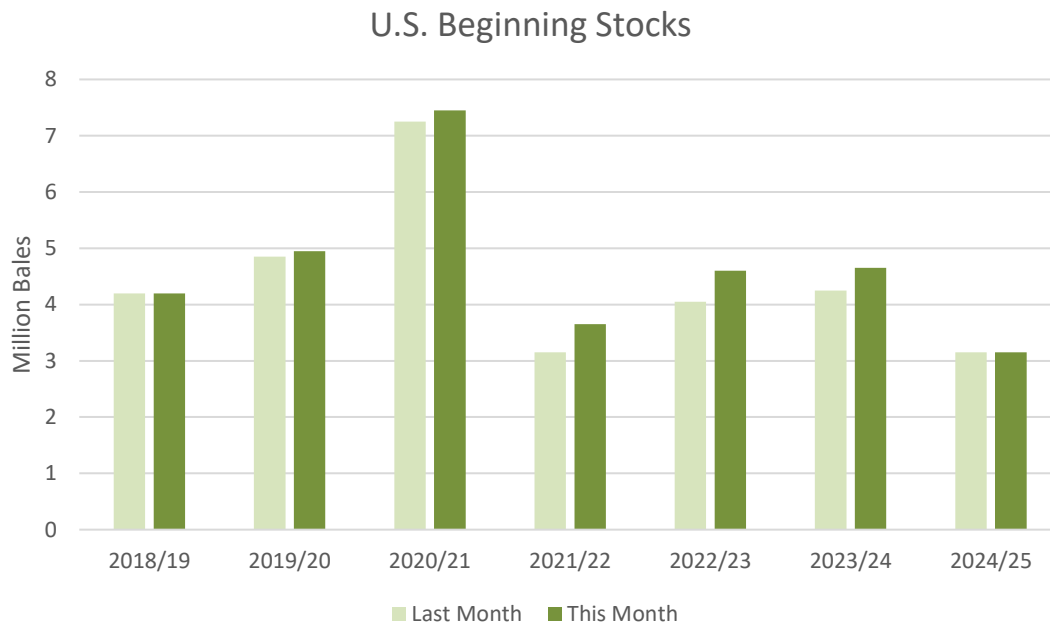


# Cotton: World Markets and Trade

## Historical Revisions to U.S. Cotton Exports and Stocks



Historical revisions were made this month to the U.S. balance sheet dating back to marketing year 2018/19 (August 2018 – July 2019). For each year, exports were lowered and [ending stocks](#) raised using new estimation methodologies and data. Historical estimates for production and [domestic use](#) are unchanged. With this month's back year adjustments, 2023/24 beginning stocks (as of August 1, 2023) are adjusted 400,000 bales higher compared with the previous month to 4.7 million.

With over three-quarters of U.S. supplies exported, reliable data on shipments is the foundation for estimating and forecasting the U.S. cotton balance sheet. Due to the challenges detailed in last year's circular titled [USDA Methodology for Calculating U.S. Cotton Exports](#), since 2017/18, both U.S. Census and Export Sales Reporting (ESR) data were utilized in estimating exports. The methodology involved computing the simple average of the U.S. Census and ESR data to arrive at the final U.S. cotton export estimate. However, this approach created a negative [loss](#) in the balance sheet, totaling a cumulative negative loss of 1.7 million bales since 2018/19.<sup>1</sup>

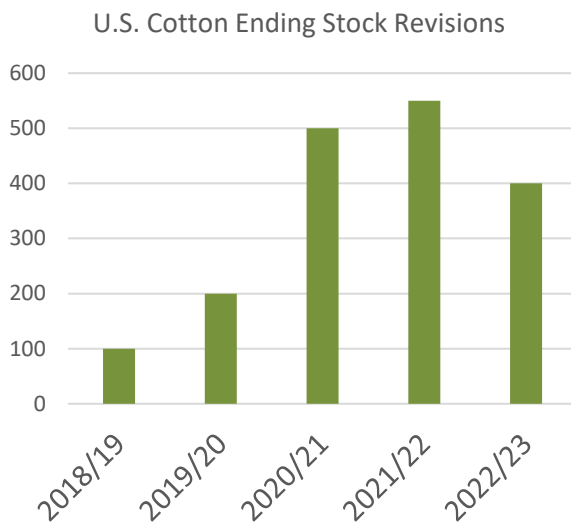
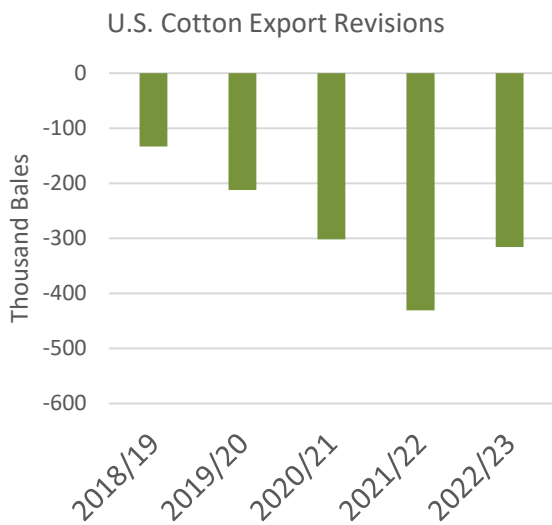
The previous methodology overstated U.S. exports during this timeframe due to issues with U.S. Census data including the potential misreporting of product codes (e.g., incorrectly labeling cotton waste (Harmonized System (HS) heading 5202) as cotton lint (5201)) and exporter franchising (inflating shipping weight in U.S. Census data).<sup>2</sup> Effective this month, USDA now incorporates an additional and internal data source to derive the final export estimate used in the balance sheet. As a result, revised USDA estimates since 2018/19 are now significantly closer to ESR data compared with U.S. Census.

<sup>1</sup> A *negative* loss adds bales to the balance sheet. Loss is also referred to as Unaccounted in the U.S. balance sheet in the *World Agricultural Supply and Demand Estimates* (WASDE) report.

<sup>2</sup> [USDA Methodology for Calculating U.S. Cotton Exports](#) goes into greater detail explaining exporter franchising.

### U.S. Cotton Exports (1,000 480-lb Bales)

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Total
Aug. USDA WASDE Estimate	14,833	15,512	16,352	14,481	12,766	11,750	85,694
<b>Sep. USDA WASDE Estimate</b>	<b>14,700</b>	<b>15,300</b>	<b>16,050</b>	<b>14,050</b>	<b>12,450</b>	<b>11,750</b>	<b>84,300</b>
USDA Export Sales Reporting	14,108	15,028	16,028	13,968	12,385	11,677	83,193
U.S. Census	15,449	15,918	16,612	14,872	13,005	11,910	87,766



In addition, for the 2018/19 and subsequent marketing years, USDA now applies a weight of 492 pounds per running bale to the U.S. balance sheet compared with the previous weight of 494.4 pounds.<sup>3</sup> The new weight of 492 pounds is closer to the National Agricultural Statistical Service's (NASS) published net average bale weight as seen in the annual [Cotton Ginnings Annual Summary](#). USDA assumes less moisture (and thus weight) is absorbed from the gin to U.S. port compared with previous years, partly due to the widespread adoption of polyethylene film wrapped cotton bales that resist gains in moisture compared with other bale packaging.

Historical ending stocks were adjusted higher this month based on the revisions to exports and a persistently greater level of cotton bales in transit than previously estimated. The adjustment to bales in transit in part reflects nonrespondents to the NASS Cotton in Private Storage survey (published each September in the *Cotton System Consumption and Stocks* monthly report).<sup>4</sup> The table below provides the breakout for how USDA determined 2023/24 ending stocks (as of July 31, 2024). The September 2024 edition of the [Cotton and Wool Outlook](#) will provide a more in-depth discussion; the report will be published on September 16, 2024.

<sup>3</sup> The running bale conversion is applied for exports and stocks.

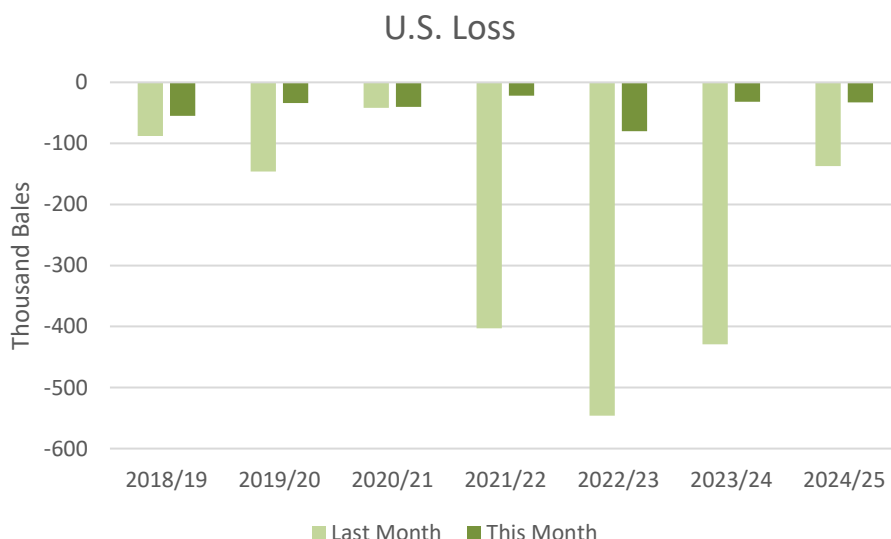
<sup>4</sup> See response rates for [2019](#) and [2022](#) surveys. This compares with a 100% response rate for the [2016](#) survey.

**USDA Estimated Ending Stocks (as of Jul. 31, 2024) Volume (Thousand 480-lb Bales)**

<b>2023/24 Ending Stock Estimate (Aug-Jul)</b>	<b>3,150</b>
<a href="#">Estimate for BMAS Total Inventory</a>	2,557
<a href="#">Mill Stocks</a>	87
<a href="#">Private Stocks</a>	164
In Transit	412

Note: BMAS (Bales Made Available for Shipment). In Transit includes cotton bales on a truck, rail car, outside a private warehouse (e.g., port warehouse not owed by the reporting company), and bales not reported in the private stock survey (e.g., due to no response).

With this month’s revisions to exports and ending stocks, loss estimates now total negative 260,000 bales cumulative from 2018/19 through 2023/24, down from 1.7 million bales previously. The loss category was a core motive for reevaluating the estimation methods for exports and stocks, and the substantially lower values suggest a more precise measure of U.S. exports and stocks.



Methodology changes did not affect forecasts for 2024/25 with beginning stocks unchanged at roughly 3.2 million bales. Production for 2024/25 was lowered nearly 600,000 bales this month to 14.5 million and due to a reduced yield in the Southwest region. Ending stocks are lowered 500,000 bales to 4.0 million, nearly 900,000 bales higher than the previous year.

**2024/25 Outlook**

Production is forecast down more than 1.2 million bales to 116.4 million on lower area harvested in India, Mali, Pakistan, and Tanzania. The lower U.S. crop more than offsets increased production in China and Uzbekistan. Global consumption is projected down nearly 500,000 bales to 115.7 million due to decreased use in Vietnam, Turkey, and Bangladesh.

Global trade is projected down 600,000 bales to 43.0 million as lower China and Vietnam imports more than offset higher India imports. India and U.S. exports are both reduced 200,000 bales and Mali is reduced 150,000. Global ending stocks are projected down more than 1.1 million bales to 76.5 million on lower stocks in the United States, India, and China.

The U.S. season-average farm price for 2024/25 remains at 66 cents per pound.

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

#### Major Importers:

	Previous	Current	Change	Reason
<b>WORLD</b>	43,634	<b>42,989</b>	<b>-645</b>	
<b>China</b>	10,000	<b>9,500</b>	<b>-500</b>	Higher production
<b>India</b>	2,000	<b>2,300</b>	<b>300</b>	Lower production
<b>Vietnam</b>	7,100	<b>6,900</b>	<b>-200</b>	Lower consumption
<b>Turkey</b>	4,800	<b>4,700</b>	<b>-100</b>	Lower consumption
<b>Bangladesh</b>	7,800	<b>7,700</b>	<b>-100</b>	Lower consumption

#### Major Exporters:

	Previous	Current	Change	Reason
<b>WORLD</b>	43,541	<b>42,991</b>	<b>-550</b>	
<b>U.S.</b>	12,000	<b>11,800</b>	<b>-200</b>	Lower production
<b>India</b>	1,500	<b>1,300</b>	<b>-200</b>	Lower production
<b>Mali</b>	1,300	<b>1,150</b>	<b>-150</b>	Lower production
<b>Benin</b>	1,000	<b>1,100</b>	<b>100</b>	Higher production

#### 2023/24 Outlook

Global production is nearly unchanged at 113.6 million as a 400,000-bale reduction in the India crop is nearly offset by increased production in Pakistan and Argentina. Consumption is projected up 800,000 bales to 113.2 million on greater supplies in China, Pakistan, and Turkey.

Global exports are mostly unchanged at 44.7 million. Global imports are up 300,000 bales to 43.7 million as higher Pakistan and China imports more than offset lower Vietnam imports. Global ending stocks are projected down more than 100,000 bales to 75.6 million, despite historical upward revisions to U.S. stocks, due to increased use in China and lower production in India.

The U.S. season-average farm price for 2023/24 remains at 76 cents per pound.

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

**Major Importers:**

	Previous	Current	Change	Reason
<b>WORLD</b>	43,407	<b>43,729</b>	<b>322</b>	
<b>Pakistan</b>	3,000	<b>3,200</b>	<b>200</b>	Import data
<b>China</b>	14,800	<b>14,976</b>	<b>176</b>	Final data
<b>Vietnam</b>	6,700	<b>6,585</b>	<b>-115</b>	Final data

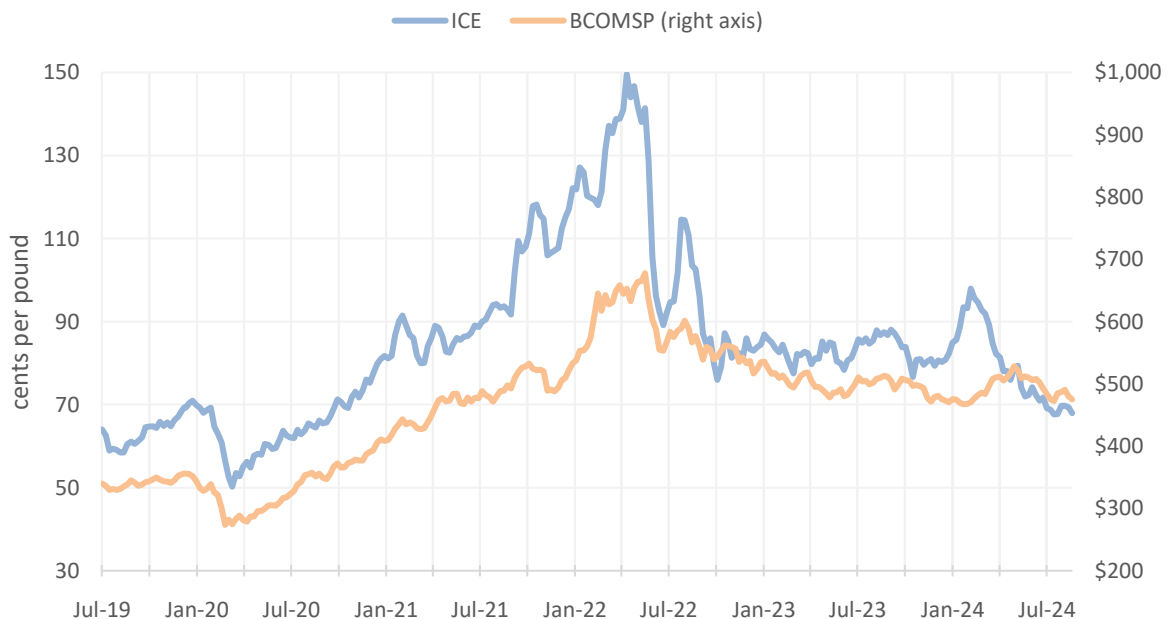
**Major Exporters:**

	Previous	Current	Change	Reason
<b>WORLD</b>	44,730	<b>44,707</b>	<b>-23</b>	

**Futures and Spot Prices**

Since the last WASDE report, cotton futures on the Intercontinental Exchange (ICE) were mostly unchanged at 68 cents per pound despite deteriorating crop conditions as witnessed in the most recent [Crop Progress](#) report. 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 fell once again to roughly 6,000 contracts. This is significantly lower than the level last year at over 105,000 contracts and suggests a considerable number of short positions held by participants outside the commercial category.

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 August WASDE (cents per pound)**

	<b>A-Index</b>	<b>U.S.</b>	<b>China</b>	<b>India</b>	<b>Brazil</b>	<b>Pakistan</b>
8-Aug	79.2	59.2	94.3	85.7	72.7	75.9
9-Sep	79.4	61.8	94.7	90.7	70.4	79.9
<b>Change</b>	<b>0.2</b>	<b>2.6</b>	<b>0.4</b>	<b>5.0</b>	<b>-2.3</b>	<b>4.0</b>

**U.S.** spot prices are up slightly to around 62 cents per pound on a stronger basis since ICE futures were mostly unchanged. Southeast basis rose slightly to -300 basis points while North and South Delta were unchanged at -450. West Texas-Kansas-Oklahoma witnessed a significant rise to -675, and average basis across the United States rose roughly 200 points to around -600.

**China** prices are unchanged at 94 cents per pound as the nearby futures contract (January) on the Zhengzhou Commodity Exchange (ZCE) was also unchanged at 13,400. Basis (relative to ICE) was down to around 2,600 points, the same level as last year.

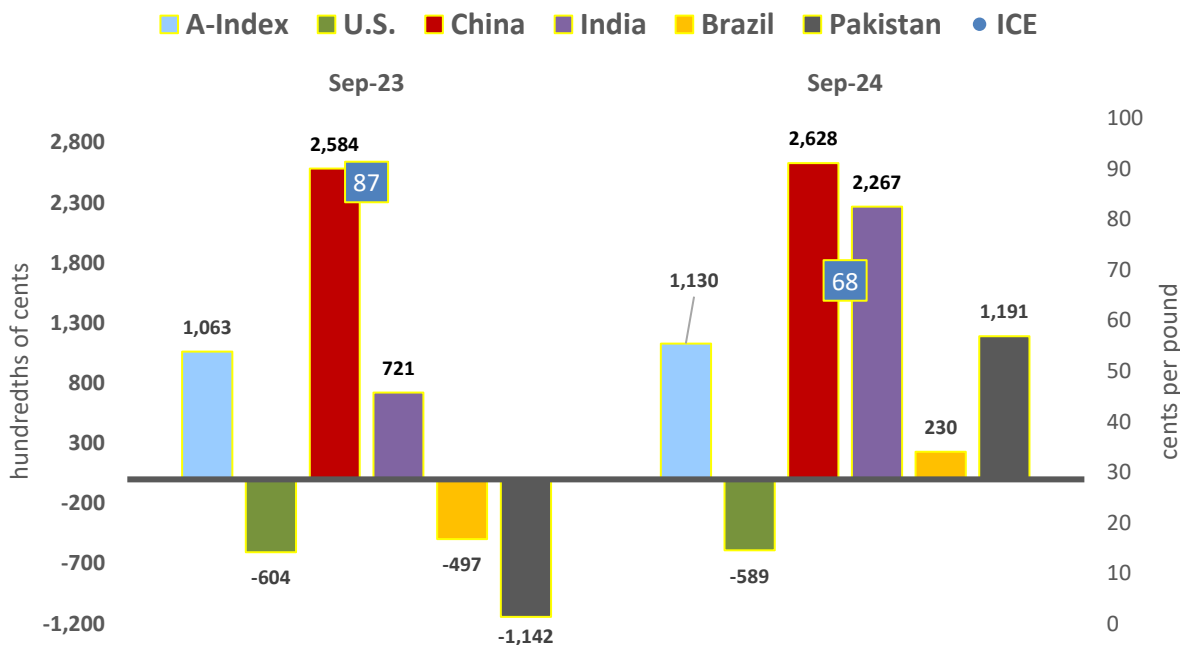
**India** prices are up 5 cents this month to 91 cents per pound. This is in part due to lower crop prospects as 2024/25 production is down 500,000 bales this month to 24.0 million. Basis is up for the fourth consecutive month to around 2,300 points, well above the level of -600 witnessed in February.

**Brazil** prices are the only origin witnessing a decline this month, falling around 2 cents to 70 cents. Basis is down 200 points this month but above last year's level of -500 points.

**Pakistan** prices are up 4 cents per pound to 80 cents per pound. This is in part due to lower crop prospects as 2024/25 production is down 300,000 bales this month to 5.7 million. Basis is up slightly to around 1,200 points, dramatically higher than last year's level of -1,100 points.

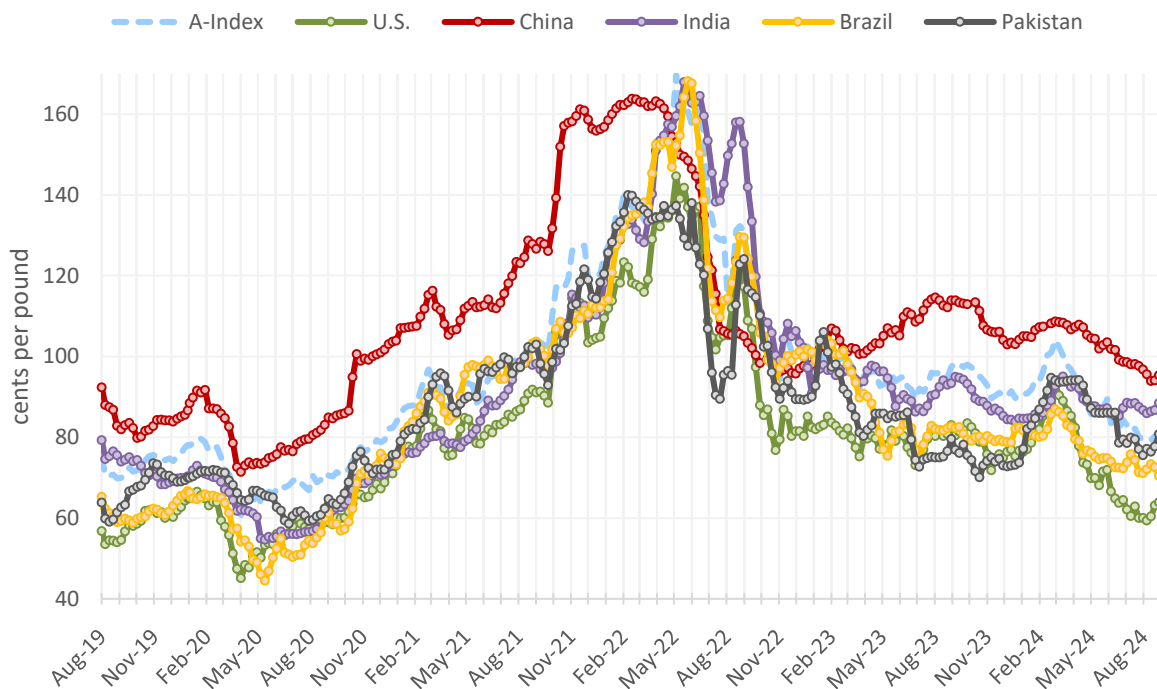
The observed **A-Index** this month includes the simple average of the following 5 quotes: Brazil, Ivory Coast, Greece, Memphis/Orleans/Texas, and Burkina Faso. Brazil is once again the lowest quoted origin at 76.26 cents per pound; Burkina Faso is the highest at 80.50 cents. The A-Index relative to 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)



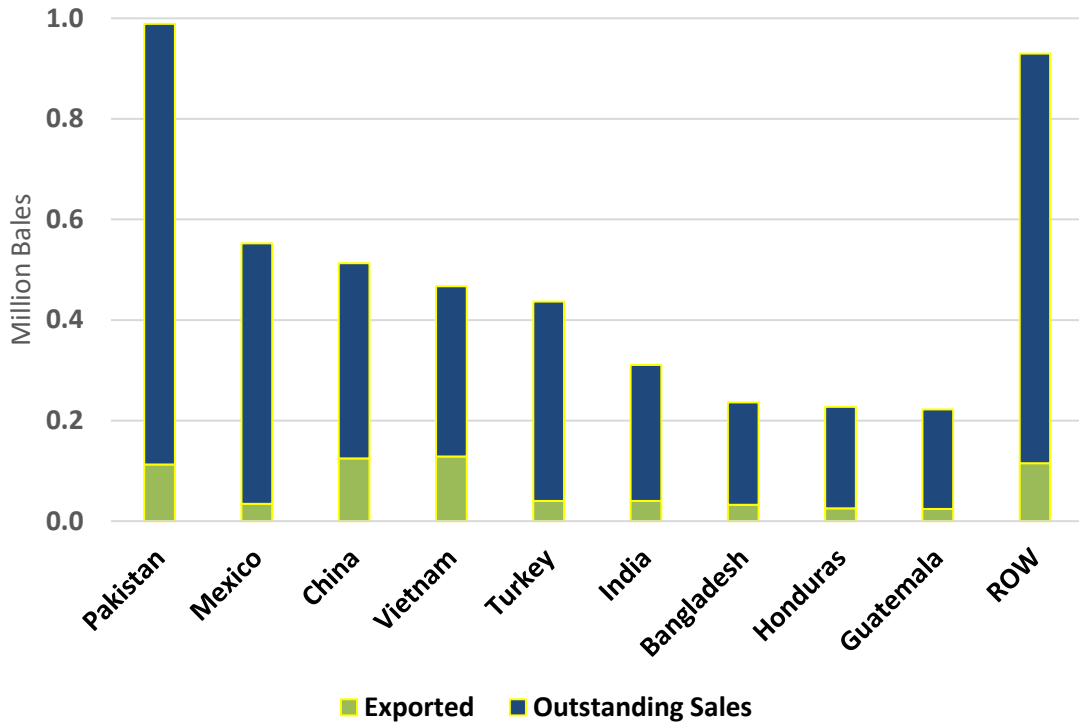
Notes: The chart visualizes a general value for basis (i.e., cash price minus futures). Quality and location (gin, port, textile mill, etc.) are significant in determining the quotation's relative value and basis, please see [Notes on Price Series](#) for more information.

### Weekly Cotton Prices



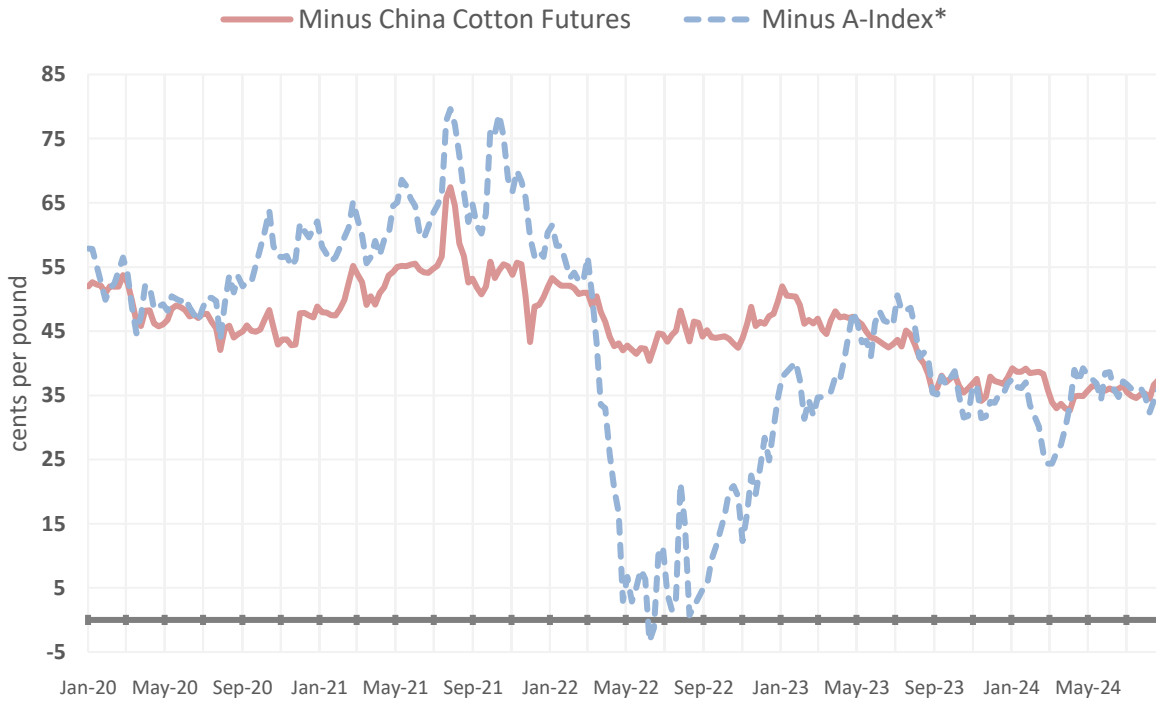
[Notes on Price Series](#)

### U.S. 2024/25 Shipments & Outstanding Sales (Aug. 1, 2024 - August 29, 2024)



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

### China Cotton Yarn Futures Relative to Cotton

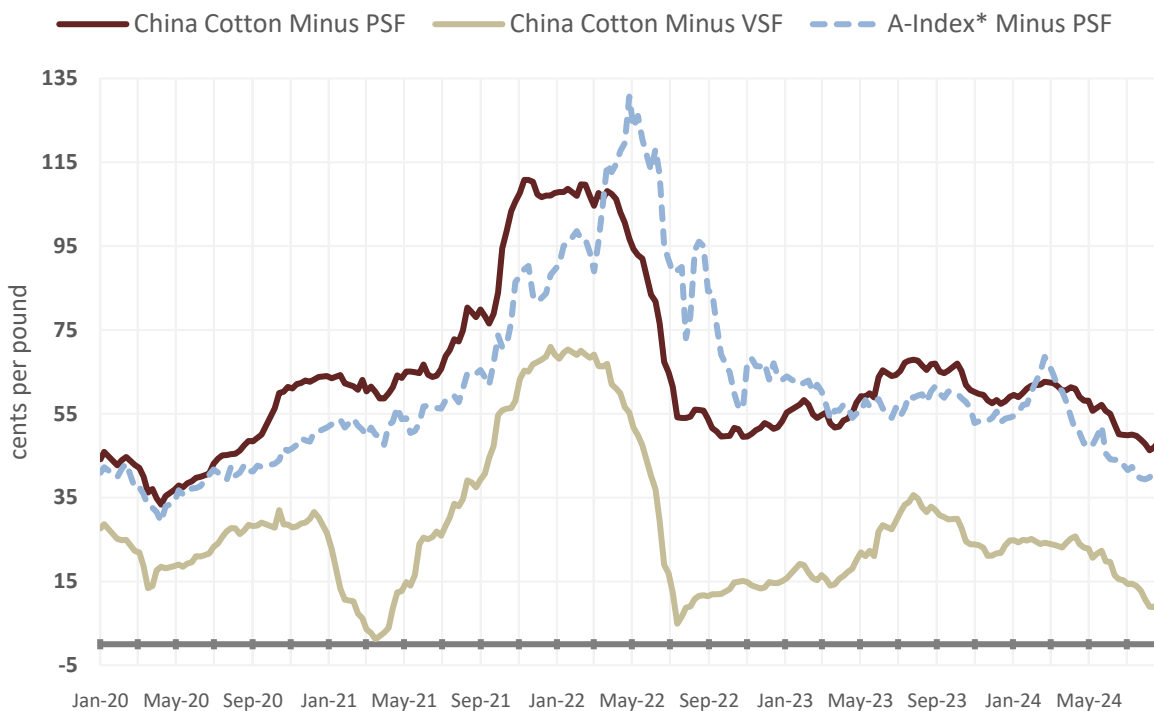


Note: \*A-Index is a customs-cleared estimate in China (including 1-percent tariff and 9-percent Value Added Tax). The cotton yarn and cotton futures prices used are the nearby contracts on the Zhengzhou Commodity Exchange.



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<sup>1/8</sup> 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<sup>1/16</sup> inch staple and grade 3.

Month-Year	<a href="#">Historical Cotton: World Markets and Trade Publications</a>
Aug-24	<a href="#">Historical China Cotton Stocks Revised Downward</a>
Jul-24	<a href="#">Brazil Passes the United States as Top Cotton Exporter in 2023/24</a>
Jun-24	<a href="#">2023/24 China Cotton Imports Surge to 11-Year High</a>
May-24	<a href="#">2024/25 Global Use Forecast at 4-Year High</a>
Apr-24	<a href="#">Iran Cotton Consumption Forecast at a Record High</a>
Mar-24	<a href="#">Turkey Cotton Exports Rise as Domestic Use Falls</a>
Feb-24	<a href="#">2023 U.S. Cotton Product Imports Slump</a>
Jan-24	<a href="#">2023/24 Mexico Cotton Consumption Unravels</a>
Dec-23	<a href="#">2023 China Reserve Sales Surpass 4.0 Million Bales</a>
Nov-23	<a href="#">China's Synthetic Fabric Exports Expand Relative to Cotton Fiber</a>
Oct-23	<a href="#">Historical Revisions to Brazil Production Significantly Lowers Stocks</a>
Sep-23	<a href="#">USDA Methodology for Calculating U.S. Cotton Exports</a>
Aug-23	<a href="#">Bangladesh: Growing Apparel Exports Set to Boost 2023/24 Consumption</a>
Jul-23	<a href="#">2022/23 China Imports Fall to 5-Year Low</a>
Jun-23	<a href="#">2022/23 Indonesia Consumption Collapses</a>
May-23	<a href="#">2023/24 Global Use Forecast at 3-Year High</a>
Apr-23	<a href="#">India Exports Fall Drastically as Imports Rise</a>
Mar-23	<a href="#">2022 U.S. Cotton Product Imports Decline from Last Year's Surge</a>
Feb-23	<a href="#">Pakistan 2022/23 Consumption Projected at Lowest Level in 21 Years</a>
Jan-23	<a href="#">2022/23 U.S. Exports Fall on Lower Global Demand</a>
Dec-22	<a href="#">2022/23 Global Consumption Projected Down Again</a>
Nov-22	<a href="#">China's Sluggish Yarn Imports Signal Slowing Global Cotton Consumption</a>
Oct-22	<a href="#">U.S. Exports Down to the Lowest Level in 7 Years</a>
Sep-22	<a href="#">Pakistan: Constrained Supplies Drive 2022/23 Consumption Lower</a>

## 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**). Loss is also referred to as Unaccounted in the *World Agricultural Supply and Demand Estimates* (WASDE) report.

### 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).<sup>5</sup>

**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

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<sup>5</sup> Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

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/esquery/>

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
<b>Argentina</b>								
2023/24	50	0	50	0	30	0	0	20
2024/25	0	20	0	0	0	0	0	20
<b>Australia</b>								
2023/24	0	0	0	0	-45	0	0	45
2024/25	0	45	0	0	0	0	0	45
<b>Bahrain</b>								
2023/24	0	0	0	1	0	1	0	0
<b>Bangladesh</b>								
2024/25	0	0	0	-100	0	-100	0	0
<b>Benin</b>								
2024/25	35	0	105	0	100	0	0	5
<b>Burkina Faso</b>								
2023/24	2	0	35	0	25	0	0	10
2024/25	0	10	0	0	0	0	0	10
<b>Cameroon</b>								
2024/25	-10	0	-10	0	-25	0	0	15
<b>Canada</b>								
2023/24	0	0	0	1	0	1	0	0
<b>Chad</b>								
2024/25	-35	0	-40	0	-50	0	0	10
<b>China</b>								
2020/21	0	0	0	0	0	-100	0	100
2021/22	0	100	0	0	0	-200	0	300
2022/23	0	300	0	0	0	0	0	300
2023/24	0	300	0	176	-13	500	0	-11
2024/25	0	-11	300	-500	0	0	0	-211
<b>Colombia</b>								
2023/24	0	0	0	4	0	5	0	-1
2024/25	0	-1	0	5	0	0	0	4
<b>Ecuador</b>								
2023/24	0	0	0	-5	0	-5	0	0
<b>El Salvador</b>								

**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
<b>France</b>								
2023/24	0	0	0	0	1	-2	0	1
2024/25	0	1	0	-5	0	-5	0	1
<b>Germany</b>								
2023/24	0	0	0	-5	0	-2	0	-3
2024/25	0	-3	0	0	0	-3	0	0
<b>Greece</b>								
2023/24	0	0	0	0	30	0	0	-30
2024/25	0	-30	0	0	0	0	0	-30
<b>Guatemala</b>								
2023/24	0	0	0	10	0	10	0	0
<b>India</b>								
2023/24	0	0	-400	0	0	0	0	-400
2024/25	-200	-400	-500	300	-200	0	0	-400
<b>Indonesia</b>								
2023/24	0	0	0	23	-1	25	0	-1
2024/25	0	-1	0	0	0	0	0	-1
<b>Iran</b>								
2023/24	0	0	0	-23	1	-25	0	1
2024/25	0	1	0	-20	0	-25	0	6
<b>Italy</b>								
2023/24	0	0	0	0	1	0	0	-1
2024/25	0	-1	0	0	0	-5	0	4
<b>Japan</b>								
2023/24	0	0	0	5	0	5	0	0
<b>Kazakhstan</b>								
2024/25	0	0	10	0	0	0	0	10
<b>Korea, South</b>								
2023/24	0	0	0	6	0	0	0	6
2024/25	0	6	0	0	0	0	0	6
<b>Mali</b>								
2023/24	0	0	28	0	25	0	0	3
2024/25	-20	3	-150	0	-150	0	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
<b>Mexico</b>								
2023/24	1	0	-27	0	-25	0	0	-2
2024/25	10	-2	25	-25	0	0	0	-2
<b>Pakistan</b>								
2023/24	0	0	300	200	0	300	0	200
2024/25	-100	200	-300	0	0	0	0	-100
<b>Paraguay</b>								
2023/24	0	0	0	0	-15	0	0	15
2024/25	0	15	0	0	25	0	0	-10
<b>Poland</b>								
2023/24	0	0	0	0	1	-1	0	0
<b>Senegal</b>								
2024/25	-5	0	-8	0	-5	0	0	-3
<b>Tajikistan</b>								
2024/25	0	0	-30	0	-20	0	0	-10
<b>Tanzania</b>								
2024/25	-25	0	-120	0	-50	-25	0	-45
<b>Thailand</b>								
2023/24	0	0	0	-12	0	-5	0	-7
2024/25	0	-7	0	0	0	0	0	-7
<b>Turkey</b>								
2023/24	0	0	0	69	-15	100	0	-16
2024/25	0	-16	0	-100	0	-100	0	-16
<b>United States</b>								
2018/19	0	0	0	0	-133	0	33	100
2019/20	0	100	0	0	-212	0	112	200
2020/21	0	200	0	0	-302	0	2	500
2021/22	0	500	0	0	-431	0	381	550
2022/23	0	550	0	0	-316	0	466	400
2023/24	0	400	0	-3	0	0	397	0
2024/25	0	0	-596	0	-200	0	104	-500
<b>Uzbekistan</b>								
2024/25	0	0	100	0	0	0	0	100
<b>Vietnam</b>								

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

<b>Country Mktg Year</b>	<b>Area Harvested</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Exports</b>	<b>Domestic Use</b>	<b>Loss</b>	<b>Ending Stocks</b>
2023/24	0	0	0	-115	0	-100	0	-15
2024/25	0	-15	0	-200	0	-200	0	-15
<b>Zimbabwe</b>								
2023/24	0	0	0	0	-23	0	0	23
2024/25	0	23	0	0	25	0	0	-2
<b>World</b>								
<b>World</b>								
2018/19	0	0	0	0	-133	0	33	100
2019/20	0	100	0	0	-212	0	112	200
2020/21	0	200	0	0	-302	-100	2	600
2021/22	0	600	0	0	-431	-200	381	850
2022/23	0	850	0	0	-316	0	466	700
2023/24	53	700	-14	322	-23	797	397	-163
2024/25	-350	-163	-1,214	-645	-550	-463	104	-1,113



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

	2020/21	2021/22	2022/23	2023/24	Aug 2024/25	Sep 2024/25
<b>Production</b>						
China	6,379	5,813	6,695	5,955	5,987	6,053
India	5,987	5,291	5,726	5,617	5,334	5,225
Brazil	3,000	2,356	2,552	3,172	3,636	3,636
United States	3,181	3,815	3,150	2,627	3,289	3,160
Pakistan	980	1,306	849	1,524	1,306	1,241
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	4,045	4,099	4,073
<b>Total</b>	24,763	24,896	25,357	24,726	25,612	25,348
<b>Domestic Use</b>						
China	9,014	7,272	8,208	8,274	8,274	8,274
India	5,661	5,443	5,334	5,443	5,552	5,552
Pakistan	2,373	2,330	1,894	2,112	2,090	2,090
Bangladesh	1,894	1,916	1,676	1,655	1,698	1,676
Turkey	1,818	1,872	1,633	1,437	1,655	1,633
Vietnam	1,589	1,459	1,404	1,437	1,546	1,502
Brazil	708	694	678	675	718	718
Other	4,057	4,217	3,696	3,603	3,768	3,755
<b>Total</b>	27,114	25,203	24,524	24,636	25,302	25,201
<b>Imports</b>						
China	2,786	1,694	1,357	3,261	2,177	2,068
Bangladesh	1,829	1,840	1,524	1,589	1,698	1,676
Vietnam	1,587	1,444	1,409	1,434	1,546	1,502
Turkey	1,160	1,203	912	777	1,045	1,023
Pakistan	1,176	980	980	697	871	871
India	184	218	376	191	435	501
Indonesia	502	561	362	402	435	435
Other	1,353	1,405	1,277	1,170	1,292	1,282
<b>Total</b>	10,577	9,344	8,197	9,521	9,500	9,360
<b>Exports</b>						
Brazil	2,398	1,682	1,449	2,680	2,722	2,722
United States	3,495	3,059	2,711	2,558	2,613	2,569
Australia	344	778	1,347	1,253	1,176	1,176
India	1,348	815	239	506	327	283
Mali	152	283	163	256	283	250
Benin	342	388	239	229	218	239
Greece	355	311	290	202	218	218
Other	2,169	2,028	1,569	2,049	1,925	1,903
<b>Total</b>	10,602	9,344	8,007	9,734	9,480	9,360
<b>Ending Stocks</b>						
China	7,366	7,439	7,262	8,191	8,068	8,022
India	2,578	1,828	2,357	2,215	2,193	2,106
Brazil	461	446	873	691	889	889
United States	795	1,002	1,012	686	980	871
Australia	546	1,083	1,041	912	851	861
Argentina	324	339	400	453	476	480
Pakistan	474	419	332	403	435	414
Other	3,309	2,904	3,264	2,912	3,004	3,011
<b>Total</b>	15,852	15,460	16,540	16,463	16,897	16,654

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

	2020/21	2021/22	2022/23	2023/24	Aug 2024/25	Sep 2024/25
<b>Production</b>						
China	29,300	26,700	30,750	27,350	27,500	27,800
India	27,500	24,300	26,300	25,800	24,500	24,000
Brazil	13,780	10,820	11,720	14,570	16,700	16,700
United States	14,608	17,523	14,468	12,066	15,108	14,512
Pakistan	4,500	6,000	3,900	7,000	6,000	5,700
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	18,580	18,825	18,707
<b>Total</b>	<b>113,735</b>	<b>114,347</b>	<b>116,463</b>	<b>113,566</b>	<b>117,633</b>	<b>116,419</b>
<b>Domestic Use</b>						
China	41,400	33,400	37,700	38,000	38,000	38,000
India	26,000	25,000	24,500	25,000	25,500	25,500
Pakistan	10,900	10,700	8,700	9,700	9,600	9,600
Bangladesh	8,700	8,800	7,700	7,600	7,800	7,700
Turkey	8,350	8,600	7,500	6,600	7,600	7,500
Vietnam	7,300	6,700	6,450	6,600	7,100	6,900
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	1,800	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	10,000	10,308	10,245
<b>Total</b>	<b>124,533</b>	<b>115,753</b>	<b>112,638</b>	<b>113,150</b>	<b>116,208</b>	<b>115,745</b>
<b>Imports</b>						
China	12,796	7,782	6,232	14,976	10,000	9,500
Bangladesh	8,400	8,450	7,000	7,300	7,800	7,700
Vietnam	7,288	6,631	6,471	6,585	7,100	6,900
Turkey	5,327	5,524	4,189	3,569	4,800	4,700
Pakistan	5,400	4,500	4,500	3,200	4,000	4,000
India	844	1,000	1,727	875	2,000	2,300
Indonesia	2,307	2,577	1,664	1,848	2,000	2,000
Mexico	928	959	689	695	950	925
Malaysia	629	444	687	725	725	725
Egypt	600	450	500	500	525	525
Other	4,059	4,600	3,988	3,456	3,734	3,714
<b>Total</b>	<b>48,578</b>	<b>42,917</b>	<b>37,647</b>	<b>43,729</b>	<b>43,634</b>	<b>42,989</b>
<b>Exports</b>						
Brazil	11,012	7,727	6,656	12,310	12,500	12,500
United States	16,050	14,050	12,450	11,750	12,000	11,800
Australia	1,581	3,571	6,186	5,755	5,400	5,400
India	6,189	3,743	1,099	2,325	1,500	1,300
Mali	700	1,300	750	1,175	1,300	1,150
Benin	1,570	1,780	1,100	1,050	1,000	1,100
Greece	1,630	1,428	1,331	930	1,000	1,000
Turkey	585	567	860	1,385	800	800
Argentina	563	658	186	580	700	700
Cote d'Ivoire	1,176	1,343	479	542	700	700
Other	7,640	6,748	5,680	6,905	6,641	6,541
<b>Total</b>	<b>48,696</b>	<b>42,915</b>	<b>36,777</b>	<b>44,707</b>	<b>43,541</b>	<b>42,991</b>
<b>Ending Stocks</b>						
China	33,830	34,167	33,355	37,619	37,055	36,844
India	11,839	8,396	10,824	10,174	10,074	9,674
Brazil	2,119	2,050	4,008	3,174	4,084	4,084
United States	3,650	4,600	4,650	3,150	4,500	4,000
Australia	2,507	4,976	4,780	4,190	3,910	3,955
Argentina	1,490	1,557	1,836	2,081	2,186	2,206
Pakistan	2,175	1,925	1,525	1,850	2,000	1,900
Other	15,199	13,336	14,989	13,374	13,796	13,829
<b>Total</b>	<b>72,809</b>	<b>71,007</b>	<b>75,967</b>	<b>75,612</b>	<b>77,605</b>	<b>76,492</b>

**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	Aug	Sep	2022/23	2023/24	Aug	Sep	2022/23	2023/24	Aug	Sep	MBales	Percent	MBales	Percent
<b>World</b>	31.71	31.35	31.49	31.14	800	789	813	814	116.46	113.57	117.63	116.42	-1.21	-1.03	2.85	2.51
<b>United States</b>	2.95	2.61	3.49	3.49	1,068	1,008	941	904	14.47	12.07	15.11	14.51	-0.60	-3.94	2.45	20.27
<b>Total Foreign</b>	28.76	28.74	28.00	27.65	772	769	797	803	102.00	101.50	102.53	101.91	-0.62	-0.60	0.41	0.40
<b>Western Hemisphere</b>																
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	0.12	1,720	1,435	1,583	1,497	1.58	0.87	0.80	0.83	0.03	3.13	-0.05	-5.17
Argentina	0.51	0.61	0.53	0.53	495	553	643	643	1.17	1.55	1.55	1.55	0.00	0.00	0.00	0.00
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
<b>Africa</b>																
Burkina Faso	0.62	0.46	0.47	0.47	273	361	334	334	0.78	0.77	0.72	0.72	0.00	0.00	-0.05	-5.88
Mali	0.60	0.71	0.72	0.70	269	407	408	373	0.74	1.33	1.35	1.20	-0.15	-11.11	-0.13	-9.64
Cote d'Ivoire	0.41	0.40	0.37	0.37	236	358	430	430	0.45	0.65	0.73	0.73	0.00	0.00	0.08	12.31
Cameroon	0.23	0.24	0.25	0.24	563	671	587	602	0.60	0.74	0.66	0.65	-0.01	-1.52	-0.09	-12.16
Benin	0.57	0.51	0.51	0.55	418	482	446	459	1.10	1.13	1.05	1.15	0.11	10.05	0.02	1.77
Chad	0.22	0.20	0.21	0.17	196	234	218	211	0.20	0.21	0.21	0.17	-0.04	-19.51	-0.05	-21.43
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	0.01	320	348	363	368	0.03	0.02	0.03	0.02	-0.01	-26.67	0.00	-8.33
Egypt	0.14	0.10	0.13	0.13	661	686	670	670	0.43	0.32	0.40	0.40	0.00	0.00	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
<b>Asia Oceania</b>																
China	3.10	2.85	2.85	2.85	2,160	2,089	2,101	2,124	30.75	27.35	27.50	27.80	0.30	1.09	0.45	1.65
India	12.93	12.70	12.00	11.80	443	442	445	443	26.30	25.80	24.50	24.00	-0.50	-2.04	-1.80	-6.98
Pakistan	1.80	2.40	2.10	2.00	472	635	622	621	3.90	7.00	6.00	5.70	-0.30	-5.00	-1.30	-18.57
Kazakhstan	0.13	0.12	0.12	0.12	584	558	526	544	0.34	0.30	0.29	0.30	0.01	3.45	0.00	0.00
Tajikistan	0.17	0.19	0.18	0.18	615	647	641	605	0.48	0.57	0.53	0.50	-0.03	-5.66	-0.07	-11.50
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	653	3.20	2.90	2.90	3.00	0.10	3.45	0.10	3.45
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
<b>Europe</b>																
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
<b>Others</b>	1.59	1.85	1.82	1.79	485	433	460	452	3.54	3.69	3.84	3.72	-0.12	-3.13	0.03	0.81

**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	3,631	725	0	700	2,206
Armenia	0	0	1	1	1	0	0	0
Australia	550	5,000	0	9,190	10	-175	5,400	3,955
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	7,700	9,441	7,700	0	0	1,741
Belarus	0	0	15	18	15	0	0	3
Belgium-Luxembourg	0	0	20	24	17	0	3	4
Benin	545	1,150	0	1,273	15	0	1,100	158
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	776	15	0	700	61
Burma	190	571	0	743	525	0	50	168
Cambodia	0	0	1	2	1	0	0	1
Cameroon	235	650	0	924	20	0	650	254
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	36	17
Chad	170	165	0	275	10	0	150	115
Chile	0	0	1	2	1	0	0	1
China	2,850	27,800	9,500	74,919	38,000	0	75	36,844
Colombia	13	60	35	114	90	0	0	24
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	35	41	33	0	2	6
Germany	0	0	75	86	70	0	3	13
Ghana	15	28	0	34	15	0	15	4
Greece	200	1,100	30	1,329	70	0	1,000	259
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	11,800	24,000	2,300	36,474	25,500	0	1,300	9,674
Indonesia	1	2	2,000	2,399	2,000	0	10	389
Iran	100	400	490	1,137	900	0	0	237
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	135	110	0	5	20
Japan	0	0	150	167	150	0	0	17
Kazakhstan	120	300	0	657	40	0	275	342
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	15	90	75	0	0	15
Korea, South	0	0	250	331	270	0	3	58
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	700	1,200	0	1,589	25	0	1,150	414
Mauritius	0	0	75	89	75	0	0	14
Mexico	120	825	925	1,992	1,550	0	200	242
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	2,000	5,700	4,000	11,550	9,600	0	50	1,900
Panama	0	0	1	1	1	0	0	0
Paraguay	65	250	0	414	30	0	225	159
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	13	22	0	30	0	0	25	5
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	500	0	749	120	0	430	199
Tanzania	440	350	0	511	100	0	250	161
Thailand	1	2	400	493	415	0	0	78
Togo	85	130	0	217	0	0	125	92
Tunisia	0	0	10	11	9	0	0	2
Turkey	485	4,000	4,700	10,113	7,500	0	800	1,813
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	14,512	5	17,667	1,900	-33	11,800	4,000
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,000	3,000	25	4,899	3,100	0	10	1,789
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	6,900	7,937	6,900	0	0	1,037
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	153	5	0	45	103
Zimbabwe	240	215	0	602	45	0	200	357
<b>World</b>								
World	31,141	116,419	42,989	235,020	115,745	-208	42,991	76,492

**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	791	158	0	152	480
Armenia	0	0	0	0	0	0	0	0
Australia	550	1,089	0	2,001	2	-38	1,176	861
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	1,676	2,056	1,676	0	0	379
Belarus	0	0	3	4	3	0	0	1
Belgium-Luxembourg	0	0	4	5	4	0	1	1
Benin	545	250	0	277	3	0	239	34
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	169	3	0	152	13
Burma	190	124	0	162	114	0	11	37
Cambodia	0	0	0	0	0	0	0	0
Cameroon	235	142	0	201	4	0	142	55
Canada	0	0	0	0	0	0	0	0
Central African Republic	34	8	0	12	0	0	8	4
Chad	170	36	0	60	2	0	33	25
Chile	0	0	0	0	0	0	0	0
China	2,850	6,053	2,068	16,312	8,274	0	16	8,022
Colombia	13	13	8	25	20	0	0	5
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	8	9	7	0	0	1
Germany	0	0	16	19	15	0	1	3
Ghana	15	6	0	7	3	0	3	1
Greece	200	239	7	289	15	0	218	56
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	11,800	5,225	501	7,941	5,552	0	283	2,106
Indonesia	1	0	435	522	435	0	2	85
Iran	100	87	107	248	196	0	0	52
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	29	24	0	1	4
Japan	0	0	33	36	33	0	0	4
Kazakhstan	120	65	0	143	9	0	60	74
Kenya	10	1	7	10	8	0	0	2
Korea, North	19	12	3	20	16	0	0	3
Korea, South	0	0	54	72	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	700	261	0	346	5	0	250	90
Mauritius	0	0	16	19	16	0	0	3
Mexico	120	180	201	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	2,000	1,241	871	2,515	2,090	0	11	414
Panama	0	0	0	0	0	0	0	0
Paraguay	65	54	0	90	7	0	49	35
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	13	5	0	7	0	0	5	1
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	109	0	163	26	0	94	43
Tanzania	440	76	0	111	22	0	54	35
Thailand	1	0	87	107	90	0	0	17
Togo	85	28	0	47	0	0	27	20
Tunisia	0	0	2	2	2	0	0	0
Turkey	485	871	1,023	2,202	1,633	0	174	395
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	3,160	1	3,847	414	-7	2,569	871
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,000	653	5	1,067	675	0	2	390
Venezuela	4	2	2	5	4	0	0	1
Vietnam	1	1	1,502	1,728	1,502	0	0	226
Yemen	5	2	0	2	2	0	0	0
Zambia	40	10	0	33	1	0	10	22
Zimbabwe	240	47	0	131	10	0	44	78
<b>World</b>								
World	31,141	25,348	9,360	51,170	25,201	-45	9,360	16,654

**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	610	1,550	0	3,386	725	0	580	2,081
Armenia	0	0	1	1	1	0	0	0
Australia	505	5,000	0	9,780	10	-175	5,755	4,190
Austria	0	0	1	2	1	0	0	1
Azerbaijan	94	450	0	682	50	0	475	157
Bahrain	0	0	33	37	32	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	462	765	0	821	15	0	750	56
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	2	2	2	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	14,976	75,681	38,000	0	62	37,619
Colombia	13	54	19	104	85	0	0	19
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	25	36	30	0	0	6
Egypt	100	315	500	1,048	575	0	266	207
El Salvador	0	0	180	220	180	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	30	0	3	6
Germany	0	0	70	84	68	0	5	11
Ghana	15	28	0	36	15	0	15	6
Greece	200	950	20	1,199	70	0	930	199
Guatemala	0	0	205	247	205	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	25,800	875	37,499	25,000	0	2,325	10,174
Indonesia	1	2	1,848	2,211	1,800	0	14	397
Iran	100	350	477	1,098	850	0	1	247
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	8	15
Japan	0	0	130	152	135	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	281	394	310	0	3	81
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	1,328	0	1,589	25	0	1,175	389
Mauritius	0	0	75	94	80	0	0	14
Mexico	132	870	695	1,942	1,500	0	200	242
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	7,000	3,200	11,725	9,700	0	175	1,850
Panama	0	0	1	1	1	0	0	0
Paraguay	55	205	0	349	30	0	155	164
Peru	8	33	140	225	180	0	10	35
Philippines	1	2	35	49	38	0	0	11
Poland	0	0	30	34	29	0	1	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	403	543	450	0	2	91
Togo	80	130	0	202	0	0	115	87
Tunisia	0	0	5	8	7	0	0	1
Turkey	440	3,200	3,569	9,398	6,600	0	1,385	1,413
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	2	16,718	1,850	-32	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	6,585	7,634	6,600	0	0	1,034
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	127	387
<b>World</b>								
World	31,349	113,566	43,729	233,262	113,150	-207	44,707	75,612

**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	610	337	0	158	0	126	453
Armenia	0	0	0	0	0	0	0
Australia	505	1,089	0	2	-38	1,253	912
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	462	167	0	3	0	163	12
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	3,261	8,274	0	13	8,191
Colombia	13	12	4	19	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	5	7	0	0	1
Egypt	100	69	109	125	0	58	45
El Salvador	0	0	39	39	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	1	1
Germany	0	0	15	15	0	1	2
Ghana	15	6	0	3	0	3	1
Greece	200	207	4	15	0	202	43
Guatemala	0	0	45	45	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	5,617	191	5,443	0	506	2,215
Indonesia	1	0	402	392	0	3	86
Iran	100	76	104	185	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	28	29	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	61	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	3	3
Malawi	80	20	0	4	0	15	20
Malaysia	0	0	158	125	0	16	129
Mali	710	289	0	5	0	256	85
Mauritius	0	0	16	17	0	0	3
Mexico	132	189	151	327	0	44	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	1,524	697	2,112	0	38	403
Panama	0	0	0	0	0	0	0
Paraguay	55	45	0	7	0	34	36
Peru	8	7	30	39	0	2	8
Philippines	1	0	8	8	0	0	2
Poland	0	0	7	6	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	88	98	0	0	20
Togo	80	28	0	0	0	25	19
Tunisia	0	0	1	2	0	0	0
Turkey	440	697	777	1,437	0	302	308
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	0	403	-7	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	1,434	1,437	0	0	225
Yemen	5	2	0	2	0	0	0
Zambia	40	10	0	1	0	16	24
Zimbabwe	240	47	0	9	0	28	84
<b>World</b>							
World	31,349	24,726	9,521	24,636	-45	9,734	16,463

**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 %
<b>World</b>										
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	41,509	118,990	-130	70,484	59
2019/20	70,484	34,239	118,525	40,725	229,734	40,985	105,218	-54	83,585	79
2020/21	83,585	31,506	113,735	48,578	245,898	48,696	124,533	-140	72,809	58
2021/22	72,809	32,107	114,347	42,917	230,073	42,915	115,753	398	71,007	61
2022/23	71,007	31,713	116,463	37,647	225,117	36,777	112,638	-265	75,967	67
2023/24	75,967	31,349	113,566	43,729	233,262	44,707	113,150	-207	75,612	67
2024/25	75,612	31,141	116,419	42,989	235,020	42,991	115,745	-208	76,492	66

**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 %
<b>United States</b>											
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	14,700	2,975	-55	4,950	28
2019/20	4,650	932	4,950	19,913	3	24,866	15,300	2,150	-34	7,450	43
2020/21	3,323	957	7,450	14,608	2	22,060	16,050	2,400	-40	3,650	20
2021/22	4,153	919	3,650	17,523	5	21,178	14,050	2,550	-22	4,600	28
2022/23	2,950	1,068	4,600	14,468	2	19,070	12,450	2,050	-80	4,650	32
2023/24	2,606	1,008	4,650	12,066	2	16,718	11,750	1,850	-32	3,150	23
2024/25	3,494	904	3,150	14,512	5	17,667	11,800	1,900	-33	4,000	29

**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
<b>Total Foreign</b>										
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	122,133	-100	69,159
2021/22	27,954	754	69,159	96,824	42,912	208,895	28,865	113,203	420	66,407
2022/23	28,763	772	66,407	101,995	37,645	206,047	24,327	110,588	-185	71,317
2023/24	28,743	769	71,317	101,500	43,727	216,544	32,957	111,300	-175	72,462
2024/25	27,647	803	72,462	101,907	42,984	217,353	31,191	113,845	-175	72,492