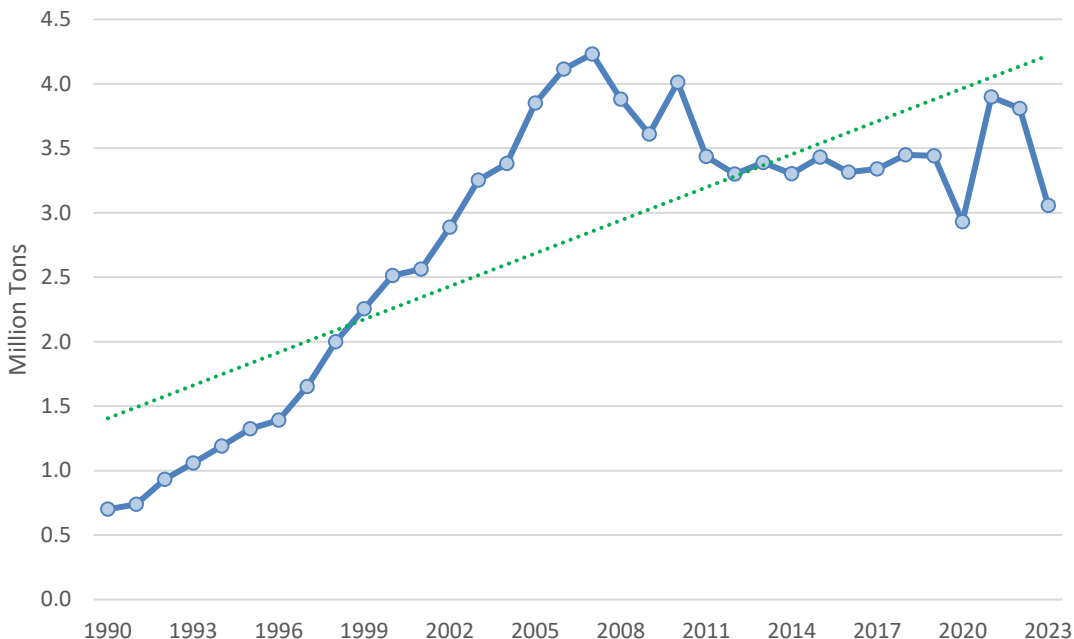


Cotton: World Markets and Trade

2023 U.S. Cotton Product Imports Slump



Source: USDA/FAS computation using data from Trade Data Monitor, LLC.

The United States is the world’s largest importer of [cotton products](#) (i.e., apparel, home textiles, etc.) and most U.S. consumer retail purchases of these goods are imported¹. Cotton product imports in calendar year 2023 were the second lowest in over 20 years at roughly 3.0 million tons. Recent imports are well below long-term trendline growth; 2023 imports finished more than 1.0 million tons below the record level witnessed in 2007.

Two factors primarily drove 2023 U.S. product imports to slump; first, retailers lowered already burdensome inventories; second, retailers approached the 2023 shopping season (fall and winter) with greater caution amidst a potential U.S. recession. Yet, the most recent 12-month total value of U.S. retail sales in clothing stores were a record.² Robust levels of consumer discretionary income, low unemployment, and higher wage growth continue to support strong U.S. purchases.

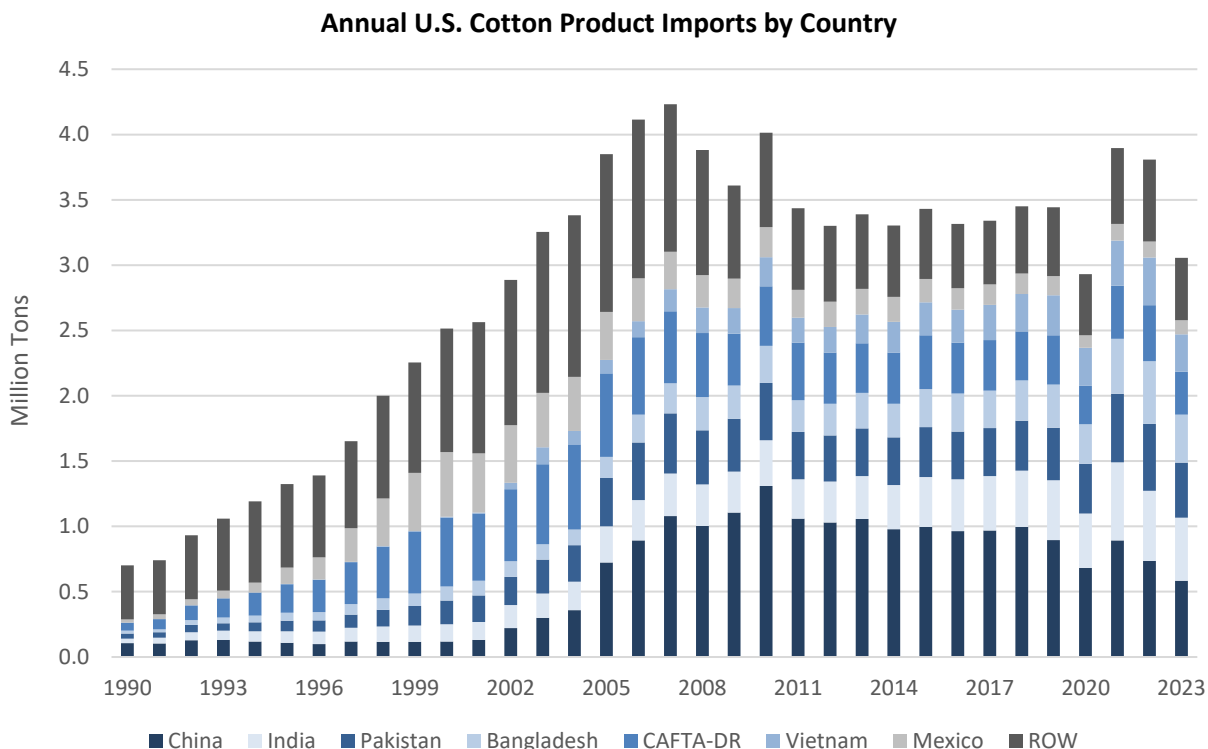
Roughly three-quarters of total product cotton imports are apparel with home textiles (bed sheets, towels, pillows, other furnishings) accounting for most of the remainder.³ Compared with the previous year, cotton apparel imports were down over 20 percent whereas non-apparel products fell 10 percent. Compared with the previous year, crotchet and knit pullovers witnessed the most significant decline.

¹ Certain imports are not included that contain cotton fiber. This analysis includes HS (Harmonized System) codes that specify cotton as the primary fiber and typically state “of cotton” in the product code description.

² In both nominal and approximate “real” terms with year ending November (December 2022 – November 2023). Relative “real” values were computed using the Consumer Price Index for All Urban Consumers: Apparel in U.S. City Average (published by the U.S. Bureau of Labor Statistics) to deflate nominal values. Retail sales include purchases specific to clothing stores and thus omit sales conducted elsewhere (e.g., e-commerce, big-box stores, etc.).

³ Other products include hygiene and medical products.

All major product exporters to the United States witnessed a decline compared with the previous year; however, China witnessed the largest decline in export volumes.⁴ China remained the largest cotton product supplier for the twenty-first consecutive year but imports in 2023 were the lowest in 20 years. China’s market share was mostly unchanged at roughly 20 percent, despite Section 301 tariffs implemented in 2019 and the Uyghur Forced Labor Prevention Act (UFLPA) that went into effect on June 21, 2022.⁵ This federal law effectively bans the importation of any goods, wares, articles, and merchandise mined, produced, or manufactured wholly or in part in the Xinjiang Uyghur Autonomous Region.



Source: Trade Data Monitor, LLC. Note: ROW (Rest of World).

Since the onset of COVID-19, annual U.S. cotton product imports have fluctuated. Low 2023 import levels have further obscured U.S. retailers’ imminent demand to replenish inventories amidst record U.S. retail sales. Global pipeline inventories along the cotton supply chain are down significantly compared with the previous 2 years as recent global cotton fiber consumption and cotton product import levels both indicate. The United States is the world’s largest importer for consumer products; with 2024 product imports likely to rise, greater potential demand is expected to support future growth in global cotton consumption.

⁴ Despite China’s 2023 global cotton product exports declining roughly 5 percent, exports rose considerably to Central Asia and Russia.

⁵ A Customs and Border Protection Withhold Release Order was in place before the UFLPA.

2023/24 Outlook

Global production is down more than 300,000 bales to 112.8 million as a result of lower production in Australia and Benin. Australia drove most of this decrease as production dropped 300,000 bales to 4.8 million bales.

Consumption has remained constant at 112.5 million bales. Increased use in China is offset by lower use in Thailand, Turkey, and the United States. U.S domestic use is projected down by 150,000 bales as exports increase by 200,000 bales.

Global trade is down nearly 200,000 bales to 42.9 million despite an increase in imports of 500,000 bales for China. India, Pakistan, and Turkey imports are all projected down. In addition to U.S. exports, Turkey and Burkina Faso are also projected higher but these changes are outweighed by lower exports by Brazil, Australia, and Argentina.

Global ending stocks are down over 600,000 bales to 83.7 million. The U.S. farm price is raised 1 cent to 77 cents per pound.

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

Major Importers:

	Previous	Current	Change	Reason
WORLD	43,054	42,881	-173	
China	11,500	12,000	500	Strong recent purchases of U.S. cotton
India	1,300	1,000	-300	Relative prices
Pakistan	3,800	3,600	-200	Weak import data
Thailand	625	525	-100	Weak import data
Turkey	4,100	4,000	-100	Lower consumption
Vietnam	6,700	6,800	100	Higher consumption

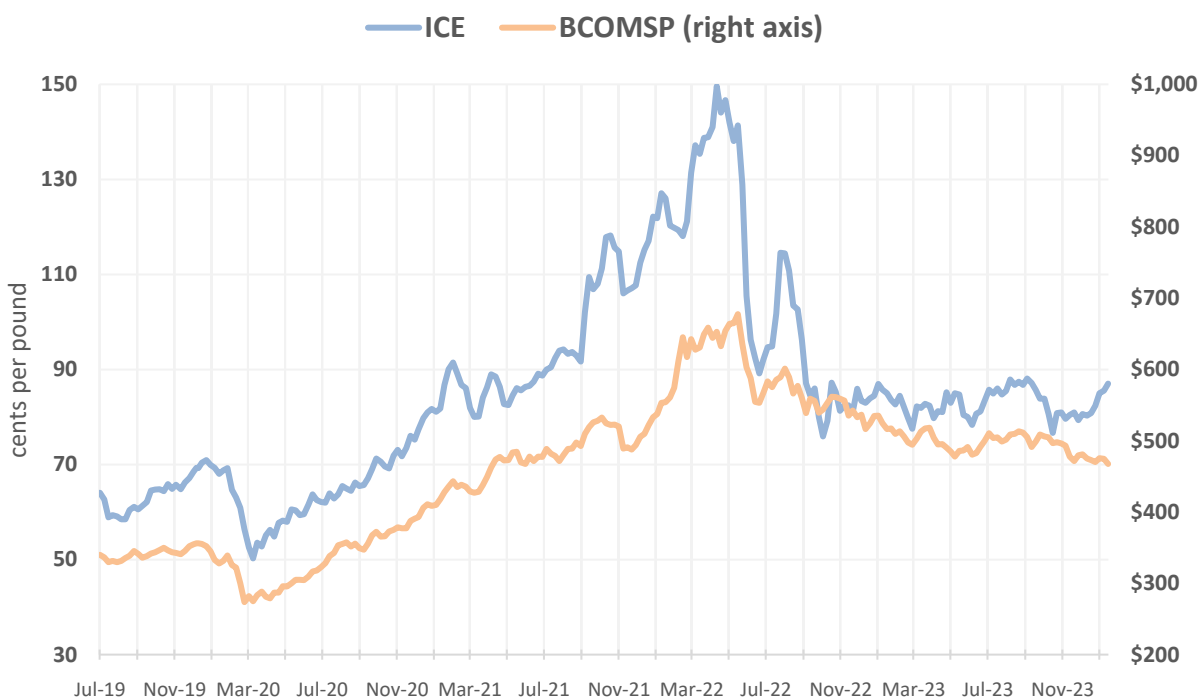
Major Exporters:

	Previous	Current	Change	Reason
WORLD	43,052	42,873	-179	
Brazil	11,500	11,200	-300	Weak export data
United States	12,100	12,300	200	Recent strong sales to China
Argentina	800	700	-100	Weak export data
Australia	5,750	5,650	-100	Lower production
Burkina Faso	675	775	100	Higher production
Turkey	1,050	1,150	100	Strong export data

Futures and Spot Prices

Cotton futures rose to their highest level in 4 months with the nearby March 2023 contract on the Intercontinental Exchange (ICE) settling at roughly 88 cents per pound. Strong January foreign sales for U.S. cotton relative to available supplies supported prices rising roughly 8 cents since last month's WASDE. In contrast, commodity indices were lower compared with last month, further supporting the exuberant fundamental outlook for U.S. cotton (only deliverable origin on ICE). Greater speculative buying further supported prices. The latest Commodity Futures Trading Commission *Commitment of Traders* supplemental [report](#) for futures and options showed that the net long position for both Non-Commercial and Index participants nearly doubled from roughly 46,000 contracts to over 80,000.

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 January WASDE (cents per pound)

	A-Index	U.S.	China	India	Brazil	Pakistan
10-Jan	90.9	76.4	104.7	84.6	80.5	82.2
6-Feb	95.6	84.0	107.4	85.5	80.4	89.1
Change	4.7	7.6	2.7	0.9	-0.1	6.9

U.S. prices are up more than 7 cents to 84 cents per pound. Basis is up slightly across most regions with Southeast improving to around -25 basis points compared with -125 last month. North and South Delta climbed to -200, and West Texas-Kansas-Oklahoma declined to -475. Average basis across U.S. regions is around -350 points compared with -450 2 months ago.

China prices are up more than 2 cents to 107 cents per pound with the nearby futures contract on the Zhengzhou Commodity Exchange (ZCE) rising from roughly 15,600 yuan per metric ton to 16,000 yuan. Prices are mostly supported by the rise in ICE; contrary to ICE, total open interest across all ZCE contracts fell significantly. Basis (relative to ICE) fell over 400 points this month to 2,000 and is mostly unchanged relative to last year.

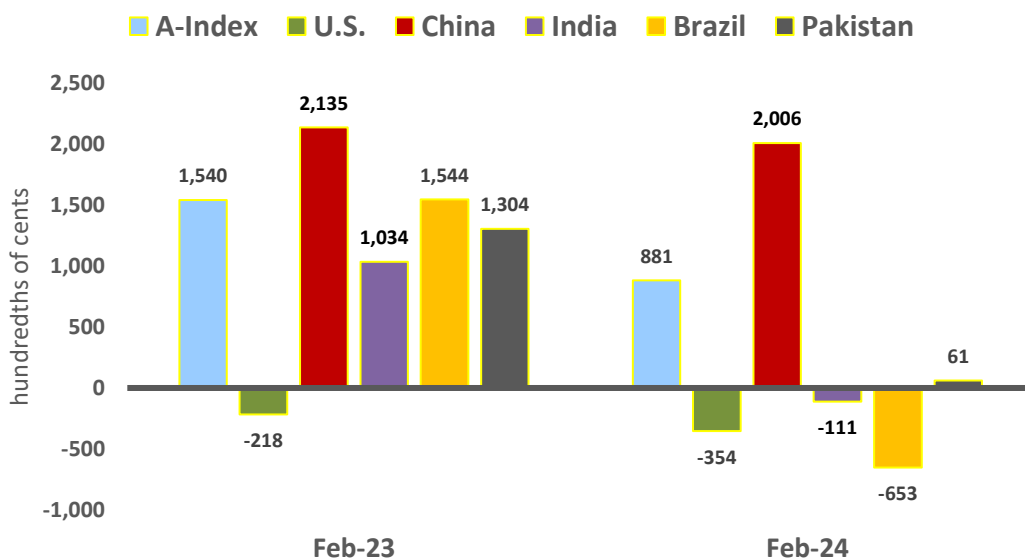
India prices are once again mostly unchanged at 86 cents per pound. The Cotton Corporation of India (CCI) is estimated to have purchased roughly 2.5 million bales and has already started to auction those supplies. This is the largest purchasing program since the 2020/21 marketing year when CCI procured nearly 8 million bales. Basis (to ICE) was down more than 500 points this month to -150 and negative for the first time since November 2021.

Brazil prices are once again unchanged for the fourth consecutive month at around 80 cents per pound. Basis is down over 600 points this month to roughly -700 points and over 2,200 lower compared with last year.

Pakistan prices surged more than 6 cents to 89 cents per pound due to strong demand for local supplies amidst issues with financing cotton imports. Basis is unchanged this month at around 100 points but roughly 1,200 points lower compared with last year.

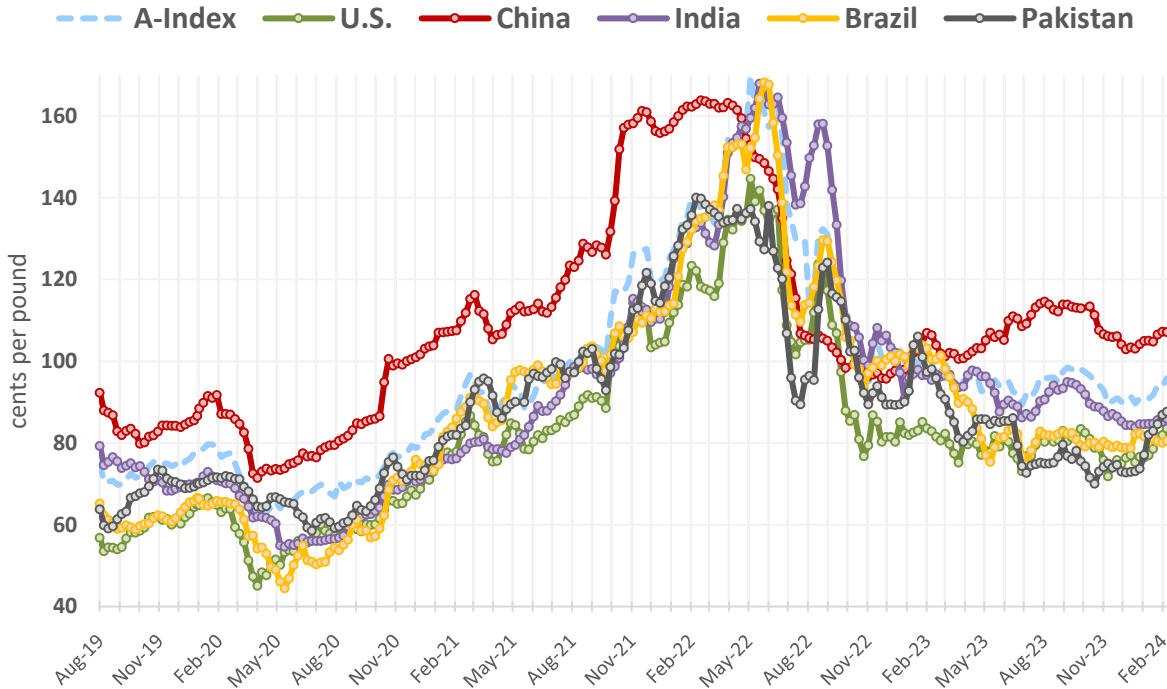
The observed **A-Index** this month includes the simple average of the following 5 origins: India, Brazil, Ivory Coast, Burkina Faso, and U.S. Memphis/Orleans/Texas. India is now the lowest quoted origin at 90.5 cents per pound and 5 cents lower compared with the second-lowest origin Brazil; U.S. Memphis/Orleans/Texas is the highest at 99.25 cents. The A-Index relative to ICE is roughly 9 cents higher and down from the previous year's level of 15 cents. Note the A-index includes the 5 *cheapest* origins of 'medium grade' cotton landed at a port in the Far East; quotations are compiled and published daily.

Spot Quotation Minus ICE Futures (2023 vs. 2024)



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

Weekly Cotton Prices



[Notes on Price Series](#)

U.S. Cotton Exports

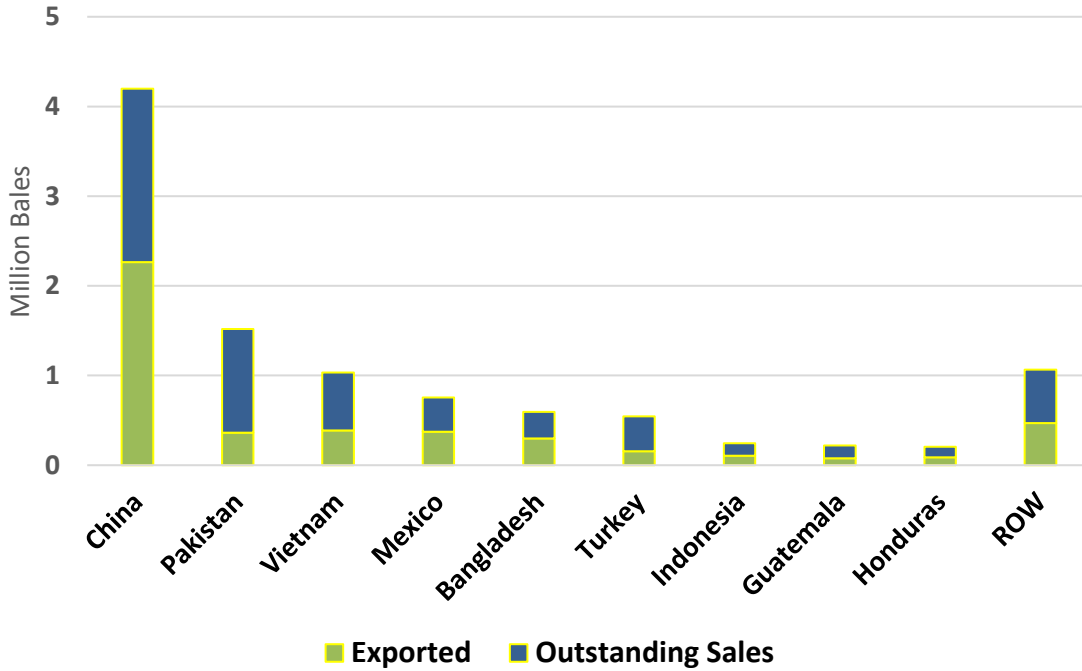
1,000 480-pound bales

Month-Year	U.S. Census	USDA Export Sales Reporting	Mid-point	Census Minus ESR
Aug-23	1,039	974	1,007	64
Sep-23	654	612	633	41
Oct-23	390	469	430	-79
Nov-23	558	550	554	8
Dec-23	1,106	985*	1,046	121
TOTAL	3,747	3,590	3,670	155

Note: *A projected value and does not reflect the methodology of earlier observations. U.S. Census data is published in kilograms and converted to 480-lb bales monthly. USDA Export Sales Reporting (ESR) is published in running bales and converted to 480-lb bales (multiplying each running bale by 1.03 to convert into a 480-lb statistical bale). In the table above, the month listed for ESR reflects the ending date of the reporting period and does not reflect the actual quantity shipped in the respective month. For example, Sep-23 includes shipments for weeks ending September 7, 14, 21, and 28; the weekly ESR report for September 28 includes shipments from Friday, September 22, 2023, through Thursday, September 28, 2023; shipments on September 29 and 30 are not included in the Sep-23 observation and instead included in Oct-23.

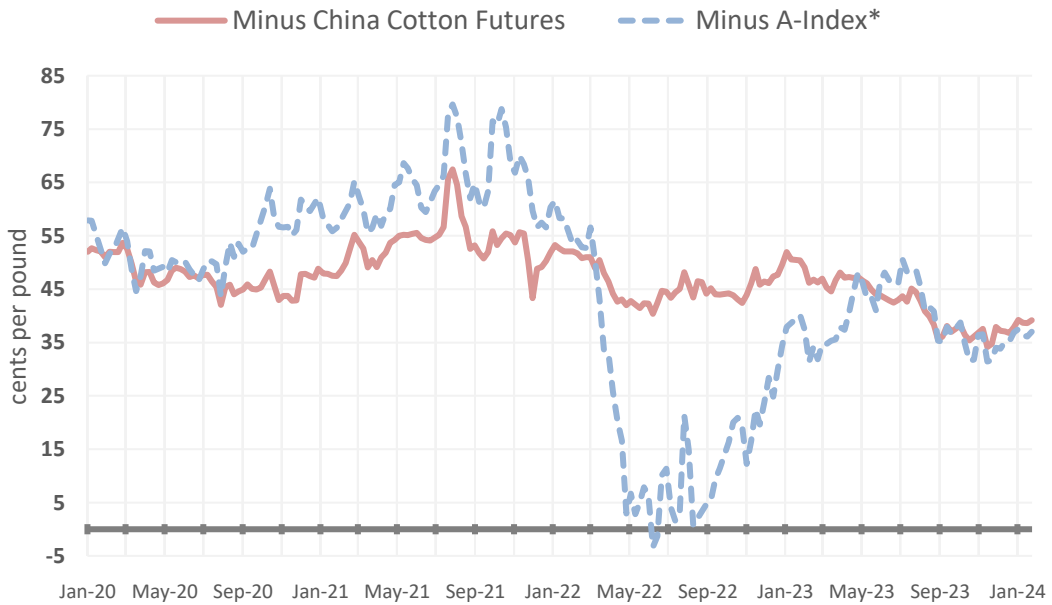
Since 2017/18, the USDA methodology for forecasting and estimating marketing year (Aug. – Jul.) U.S. cotton exports is formulated by the simple average of U.S. Census and USDA ESR shipments during August - July. Please see [USDA Methodology for Calculating U.S. Cotton Exports](#) for more information.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

U.S. 2023/24 Shipments & Outstanding Sales (August 1, 2023 - January 25, 2024)



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

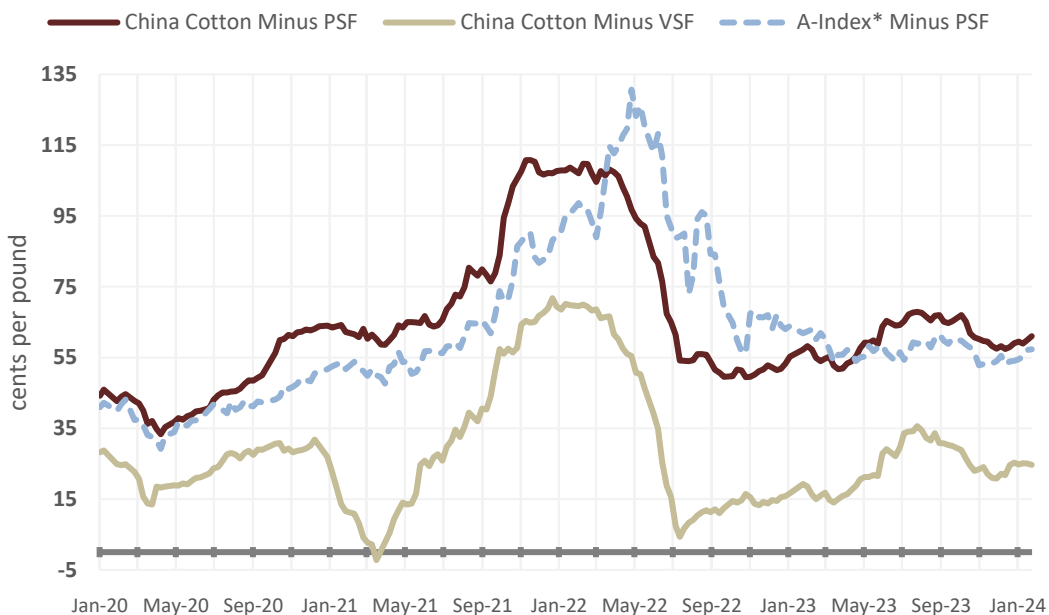
China Cotton Yarn Futures Relative to Cotton



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.

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:

Graham Soley – Foreign Agricultural Service (FAS) 202-772-4235 graham.soley@usda.gov

Notes on Price Series

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

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

China is the reported China Cotton Price Index (i.e., 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
Jan-24	2023/24 Mexico Cotton Consumption Unravels
Dec-23	2023 China Reserve Sales Surpass 4.0 Million Bales
Nov-23	China’s Synthetic Fabric Exports Expand Relative to Cotton Fiber
Oct-23	Historical Revisions to Brazil Production Significantly Lowers Stocks
Sep-23	USDA Methodology for Calculating U.S. Cotton Exports
Aug-23	Bangladesh: Growing Apparel Exports Set to Boost 2023/24 Consumption
Jul-23	2022/23 China Imports Fall to 5-Year Low
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).⁶

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.

⁶ Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

FAS Reports and Databases:

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

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

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

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

Production, Supply and Distribution Database (PSD Online):

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

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

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

Export Sales Report:

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

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								
1960/61	82	0	0	0	0	0	0	0
1969/70	11	0	0	0	0	0	0	0
1972/73	12	0	0	0	0	0	0	0
1973/74	1	0	0	0	0	0	0	0
1974/75	-1	0	0	0	0	0	0	0
1975/76	1	0	0	0	0	0	0	0
1977/78	-11	0	0	0	0	0	0	0
1979/80	3	0	0	0	0	0	0	0
1980/81	-18	0	0	0	0	0	0	0
1982/83	-17	0	0	0	0	0	0	0
1985/86	19	0	0	0	0	0	0	0
1986/87	-57	0	0	0	0	0	0	0
1987/88	-23	0	0	0	0	0	0	0
1988/89	1	0	0	0	0	0	0	0
1989/90	-25	0	0	0	0	0	0	0
1990/91	-91	0	0	0	0	0	0	0
1991/92	-51	0	0	0	0	0	0	0
1992/93	-23	0	0	0	0	0	0	0
1993/94	4	0	0	0	0	0	0	0
1994/95	-3	0	0	0	0	0	0	0
2000/01	3	0	0	0	0	0	0	0
2002/03	-2	0	0	0	0	0	0	0
2003/04	5	0	0	0	0	0	0	0
2004/05	1	0	0	0	0	0	0	0
2005/06	-1	0	0	0	0	0	0	0
2006/07	-7	0	0	0	0	0	0	0
2007/08	-10	0	0	0	0	0	0	0
2008/09	-12	0	0	0	0	0	0	0
2009/10	1	0	0	0	0	0	0	0
2010/11	18	0	0	0	0	0	0	0
2011/12	-2	0	0	0	0	0	0	0
2021/22	0	0	75	0	0	0	0	75
2022/23	0	75	-310	0	0	0	0	-235
2023/24	0	-235	0	0	-100	0	0	-135
Australia								
2023/24	50	0	-300	0	-100	0	0	-200
Austria								
2023/24	0	0	0	-8	0	-7	0	-1

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
Azerbaijan								
2016/17	0	0	0	0	0	-20	0	20
2017/18	0	20	0	0	0	-25	0	45
2018/19	0	45	-10	0	0	-25	0	60
2019/20	0	60	0	0	0	0	0	60
2020/21	0	60	-7	0	0	10	0	43
2021/22	1	43	-53	0	0	10	0	-20
2022/23	-6	-20	5	0	0	0	0	-15
2023/24	0	-15	0	0	0	0	0	-15
Benin								
2023/24	-20	0	-130	0	-50	0	0	-80
Bosnia and Herzegovina								
2005/06	0	0	0	7	0	6	0	1
2006/07	0	1	0	2	0	2	0	1
2007/08	0	1	0	7	0	7	0	1
2008/09	0	1	0	17	0	16	0	2
2009/10	0	2	0	20	0	20	0	2
2010/11	0	2	0	17	1	16	0	2
2011/12	0	2	0	12	1	12	0	1
2012/13	0	1	0	14	0	14	0	1
2013/14	0	1	0	17	1	15	0	2
2014/15	0	2	0	18	1	17	0	2
2015/16	0	2	0	12	1	12	0	1
2016/17	0	1	0	10	1	9	0	1
2017/18	0	1	0	10	1	9	0	1
2018/19	0	1	0	6	1	5	0	1
2019/20	0	1	0	5	0	5	0	1
2020/21	0	1	0	7	0	7	0	1
2021/22	0	1	0	7	0	7	0	1
2022/23	0	1	0	4	0	4	0	1
2023/24	0	1	0	5	0	5	0	1
Brazil								
2023/24	0	0	0	0	-300	0	0	300
Burkina Faso								
2023/24	45	0	70	0	100	0	0	-30
Cameroon								
2023/24	0	0	10	0	25	0	0	-15

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
Chad								
2023/24	-10	0	15	0	5	0	0	10
China								
2023/24	0	0	0	500	-40	500	0	40
Colombia								
2023/24	0	0	0	-30	0	-20	0	-10
Cote d'Ivoire								
2023/24	5	0	-15	0	-50	0	0	35
India								
2023/24	0	0	0	-300	0	0	0	-300
Italy								
2023/24	0	0	0	-10	0	-10	0	0
Malaysia								
2023/24	0	0	0	50	0	0	0	50
Mali								
2023/24	10	0	50	0	25	0	0	25
Mexico								
2023/24	0	0	0	-50	0	-50	0	0
Pakistan								
2023/24	0	0	0	-200	0	0	0	-200
Paraguay								
2023/24	-15	0	-70	0	0	0	0	-70
Peru								
2023/24	0	0	0	-30	5	-30	0	-5
Senegal								
2023/24	-2	0	0	0	0	0	0	0
Thailand								
2023/24	0	0	0	-100	1	-100	0	-1
Togo								
2023/24	-5	0	15	0	0	0	0	15
Turkey								

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	-100	100	-200	0	0
United States								
2023/24	0	0	0	0	200	-150	50	-100
Vietnam								
2023/24	0	0	0	100	0	100	0	0
World								
World								
1960/61	82	0	0	0	0	0	0	0
1969/70	11	0	0	0	0	0	0	0
1972/73	12	0	0	0	0	0	0	0
1973/74	1	0	0	0	0	0	0	0
1974/75	-1	0	0	0	0	0	0	0
1975/76	1	0	0	0	0	0	0	0
1977/78	-11	0	0	0	0	0	0	0
1979/80	3	0	0	0	0	0	0	0
1980/81	-18	0	0	0	0	0	0	0
1982/83	-17	0	0	0	0	0	0	0
1985/86	19	0	0	0	0	0	0	0
1986/87	-57	0	0	0	0	0	0	0
1987/88	-23	0	0	0	0	0	0	0
1988/89	1	0	0	0	0	0	0	0
1989/90	-25	0	0	0	0	0	0	0
1990/91	-91	0	0	0	0	0	0	0
1991/92	-51	0	0	0	0	0	0	0
1992/93	-23	0	0	0	0	0	0	0
1993/94	4	0	0	0	0	0	0	0
1994/95	-3	0	0	0	0	0	0	0
2000/01	3	0	0	0	0	0	0	0
2002/03	-2	0	0	0	0	0	0	0
2003/04	5	0	0	0	0	0	0	0
2004/05	1	0	0	0	0	0	0	0
2005/06	-1	0	0	7	0	6	0	1
2006/07	-7	1	0	2	0	2	0	1
2007/08	-10	1	0	7	0	7	0	1
2008/09	-12	1	0	17	0	16	0	2
2009/10	1	2	0	20	0	20	0	2
2010/11	18	2	0	17	1	16	0	2
2011/12	-2	2	0	12	1	12	0	1

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
2012/13	0	1	0	14	0	14	0	1
2013/14	0	1	0	17	1	15	0	2
2014/15	0	2	0	18	1	17	0	2
2015/16	0	2	0	12	1	12	0	1
2016/17	0	1	0	10	1	-11	0	21
2017/18	0	21	0	10	1	-16	0	46
2018/19	0	46	-10	6	1	-20	0	61
2019/20	0	61	0	5	0	5	0	61
2020/21	0	61	-7	7	0	17	0	44
2021/22	1	44	22	7	0	17	0	56
2022/23	-6	56	-305	4	0	4	0	-249
2023/24	58	-249	-355	-173	-179	38	50	-686

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

	2019/20	2020/21	2021/22	2022/23	Jan 2023/24	Feb 2023/24
Production						
China	5,977	6,445	5,835	6,684	5,987	5,987
India	6,205	5,987	5,291	5,726	5,443	5,443
Brazil	2,830	3,000	2,356	2,552	3,170	3,170
United States	4,336	3,181	3,815	3,150	2,707	2,707
Pakistan	1,350	980	1,306	849	1,459	1,459
Australia	136	610	1,274	1,263	1,110	1,045
Turkey	751	631	827	1,067	697	697
Other	4,347	3,984	4,222	4,021	4,068	4,056
Total	25,932	24,818	24,926	25,312	24,642	24,565
Domestic Use						
China	7,457	8,981	7,348	8,165	7,947	8,056
India	4,463	5,661	5,443	5,117	5,160	5,160
Pakistan	2,068	2,373	2,330	1,894	2,134	2,134
Bangladesh	1,546	1,894	1,916	1,676	1,698	1,698
Turkey	1,557	1,818	1,872	1,633	1,611	1,568
Vietnam	1,437	1,589	1,459	1,404	1,459	1,481
Brazil	588	675	718	697	718	718
Other	3,740	4,043	4,194	3,618	3,750	3,672
Total	22,856	27,035	25,281	24,204	24,478	24,486
Imports						
China	1,554	2,800	1,707	1,357	2,504	2,613
Bangladesh	1,676	1,829	1,840	1,524	1,633	1,633
Vietnam	1,411	1,587	1,444	1,409	1,459	1,481
Turkey	1,017	1,160	1,203	912	893	871
Pakistan	871	1,176	980	980	827	784
Indonesia	547	502	561	362	435	435
India	496	184	218	376	283	218
Other	1,295	1,355	1,404	1,287	1,340	1,302
Total	8,868	10,592	9,355	8,207	9,374	9,336
Exports						
United States	3,377	3,560	3,153	2,779	2,634	2,678
Brazil	1,946	2,398	1,682	1,449	2,504	2,439
Australia	296	344	779	1,343	1,252	1,230
India	697	1,348	815	239	348	348
Mali	256	152	283	163	245	250
Turkey	98	127	123	187	229	250
Benin	211	342	370	218	239	229
Other	2,091	2,397	2,198	1,668	1,922	1,910
Total	8,972	10,668	9,404	8,048	9,374	9,335
Ending Stocks						
China	7,859	8,120	8,288	8,143	8,668	8,677
India	3,415	2,578	1,828	2,574	2,792	2,727
Brazil	955	885	845	1,253	1,205	1,270
Australia	261	546	1,080	1,039	939	895
United States	1,579	686	882	925	631	610
Argentina	299	324	339	400	489	460
Uzbekistan	494	386	303	450	439	439
Other	4,312	3,387	3,075	3,279	3,209	3,145
Total	19,174	16,912	16,639	18,064	18,372	18,223

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

	2019/20	2020/21	2021/22	2022/23	Jan 2023/24	Feb 2023/24
Production						
China	27,450	29,600	26,800	30,700	27,500	27,500
India	28,500	27,500	24,300	26,300	25,000	25,000
Brazil	13,000	13,780	10,820	11,720	14,560	14,560
United States	19,913	14,608	17,523	14,468	12,434	12,434
Pakistan	6,200	4,500	6,000	3,900	6,700	6,700
Australia	625	2,800	5,850	5,800	5,100	4,800
Turkey	3,450	2,900	3,800	4,900	3,200	3,200
Other	19,964	18,300	19,392	18,468	18,685	18,630
Total	119,102	113,988	114,485	116,256	113,179	112,824
Domestic Use						
China	34,250	41,250	33,750	37,500	36,500	37,000
India	20,500	26,000	25,000	23,500	23,700	23,700
Pakistan	9,500	10,900	10,700	8,700	9,800	9,800
Bangladesh	7,100	8,700	8,800	7,700	7,800	7,800
Turkey	7,150	8,350	8,600	7,500	7,400	7,200
Vietnam	6,600	7,300	6,700	6,450	6,700	6,800
Brazil	2,700	3,100	3,300	3,200	3,300	3,300
Uzbekistan	2,375	3,250	3,250	2,625	3,000	3,000
Indonesia	2,400	2,450	2,600	1,750	1,900	1,900
United States	2,150	2,400	2,550	2,050	1,900	1,750
Other	10,251	10,468	10,864	10,190	10,425	10,213
Total	104,976	124,168	116,114	111,165	112,425	112,463
Imports						
China	7,137	12,860	7,840	6,232	11,500	12,000
Bangladesh	7,700	8,400	8,450	7,000	7,500	7,500
Vietnam	6,481	7,288	6,631	6,471	6,700	6,800
Turkey	4,672	5,327	5,524	4,189	4,100	4,000
Pakistan	4,000	5,400	4,500	4,500	3,800	3,600
Indonesia	2,512	2,307	2,577	1,664	2,000	2,000
India	2,280	844	1,000	1,727	1,300	1,000
Mexico	590	928	959	689	750	700
Malaysia	704	629	444	687	600	650
Thailand	700	598	750	662	625	525
Other	3,953	4,067	4,294	3,874	4,179	4,106
Total	40,729	48,648	42,969	37,695	43,054	42,881
Exports						
United States	15,512	16,352	14,481	12,766	12,100	12,300
Brazil	8,937	11,014	7,727	6,656	11,500	11,200
Australia	1,359	1,581	3,577	6,168	5,750	5,650
India	3,200	6,189	3,743	1,099	1,600	1,600
Mali	1,175	700	1,300	750	1,125	1,150
Turkey	450	585	567	860	1,050	1,150
Benin	970	1,570	1,700	1,000	1,100	1,050
Greece	1,467	1,630	1,428	1,331	975	975
Burkina Faso	950	1,067	900	750	675	775
Argentina	390	563	658	186	800	700
Other	6,797	7,748	7,111	5,396	6,377	6,323
Total	41,207	48,999	43,192	36,962	43,052	42,873
Ending Stocks						
China	36,094	37,294	38,064	37,402	39,812	39,852
India	15,684	11,839	8,396	11,824	12,824	12,524
Brazil	4,388	4,066	3,883	5,755	5,535	5,835
Australia	1,198	2,507	4,960	4,772	4,312	4,112
United States	7,250	3,150	4,050	4,250	2,900	2,800
Argentina	1,375	1,490	1,557	1,836	2,246	2,111
Uzbekistan	2,269	1,774	1,390	2,065	2,015	2,015
Other	19,806	15,555	14,121	15,062	14,738	14,447
Total	88,064	77,675	76,421	82,966	84,382	83,696

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.		2023/24 Proj.		Prel.		2023/24 Proj.		Prel.		2023/24 Proj.		From last month		From last year	
	2021/22	2022/23	Jan	Feb	2021/22	2022/23	Jan	Feb	2021/22	2022/23	Jan	Feb	MBales	Percent	MBales	Percent
World	32.28	31.70	31.63	31.69	772	798	779	775	114.49	116.26	113.18	112.82	-0.36	-0.31	-3.43	-2.95
United States	4.15	2.95	2.86	2.86	919	1,068	947	947	17.52	14.47	12.43	12.43	0.00	0.00	-2.03	-14.06
Total Foreign	28.13	28.75	28.77	28.83	751	771	762	758	96.96	101.79	100.75	100.39	-0.36	-0.35	-1.40	-1.37
Western Hemisphere																
Brazil	1.37	1.60	1.66	1.66	1,720	1,595	1,910	1,910	10.82	11.72	14.56	14.56	0.00	0.00	2.84	24.23
Mexico	0.15	0.20	0.13	0.13	1,725	1,720	1,549	1,549	1.22	1.58	0.93	0.93	0.00	0.00	-0.66	-41.46
Argentina	0.48	0.51	0.56	0.56	658	495	661	661	1.45	1.17	1.70	1.70	0.00	0.00	0.54	45.92
Paraguay	0.02	0.05	0.07	0.06	527	890	855	812	0.05	0.18	0.28	0.21	-0.07	-25.45	0.02	11.41
Peru	0.01	0.01	0.01	0.01	636	891	990	990	0.04	0.05	0.05	0.05	0.00	0.00	0.01	11.11
Colombia	0.01	0.02	0.01	0.01	1,279	848	921	921	0.05	0.07	0.06	0.06	0.00	0.00	-0.02	-25.68
Africa																
Burkina Faso	0.60	0.62	0.49	0.54	351	273	311	313	0.96	0.78	0.70	0.77	0.07	10.00	-0.01	-0.65
Mali	0.72	0.60	0.70	0.71	432	269	389	399	1.43	0.74	1.25	1.30	0.05	4.00	0.57	76.87
Cote d'Ivoire	0.47	0.41	0.39	0.40	486	236	424	411	1.05	0.45	0.76	0.75	-0.02	-1.97	0.30	67.42
Cameroon	0.23	0.23	0.25	0.25	606	563	578	587	0.64	0.60	0.65	0.66	0.01	1.54	0.06	10.00
Benin	0.64	0.57	0.53	0.51	483	418	483	446	1.42	1.10	1.18	1.05	-0.13	-11.06	-0.06	-5.00
Chad	0.33	0.22	0.22	0.21	201	196	192	218	0.30	0.20	0.19	0.21	0.02	7.89	0.01	2.50
Togo	0.07	0.07	0.09	0.09	295	297	278	333	0.10	0.09	0.12	0.13	0.02	13.04	0.04	44.44
Senegal	0.02	0.02	0.02	0.02	508	320	363	408	0.04	0.03	0.03	0.03	0.00	0.00	0.01	20.00
Egypt	0.09	0.14	0.11	0.11	717	661	693	693	0.28	0.43	0.35	0.35	0.00	0.00	-0.08	-17.65
Zimbabwe	0.25	0.24	0.24	0.24	191	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	3.15	2.90	2.90	1,882	2,122	2,065	2,065	26.80	30.70	27.50	27.50	0.00	0.00	-3.20	-10.42
India	12.37	12.93	12.70	12.70	428	443	429	429	24.30	26.30	25.00	25.00	0.00	0.00	-1.30	-4.94
Pakistan	2.00	1.80	2.40	2.40	653	472	608	608	6.00	3.90	6.70	6.70	0.00	0.00	2.80	71.79
Kazakhstan	0.11	0.13	0.12	0.12	467	584	490	490	0.24	0.34	0.27	0.27	0.00	0.00	-0.07	-19.40
Tajikistan	0.17	0.17	0.17	0.17	608	615	640	640	0.48	0.48	0.50	0.50	0.00	0.00	0.02	4.17
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	1.03	1.05	1.03	1.03	606	684	613	613	2.87	3.30	2.90	2.90	0.00	0.00	-0.40	-12.12
Turkey	0.45	0.56	0.44	0.44	1,839	1,922	1,583	1,583	3.80	4.90	3.20	3.20	0.00	0.00	-1.70	-34.69
Australia	0.64	0.65	0.47	0.52	2,006	1,943	2,388	2,029	5.85	5.80	5.10	4.80	-0.30	-5.88	-1.00	-17.24
Syria	0.03	0.03	0.03	0.03	1,132	1,132	1,132	1,132	0.13	0.13	0.13	0.13	0.00	0.00	0.00	0.00
Burma	0.16	0.15	0.16	0.16	660	653	660	660	0.48	0.45	0.47	0.47	0.00	0.00	0.02	4.44
Europe																
Greece	0.26	0.26	0.20	0.20	1,163	1,238	1,034	1,034	1.40	1.45	0.95	0.95	0.00	0.00	-0.50	-34.48
Others	1.55	1.58	1.88	1.88	466	472	438	438	3.32	3.42	3.78	3.78	0.00	0.00	0.36	10.54

Table 05 Cotton Supply and Distribution MY 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	40	58	40	0	0	18
Angola	3	5	0	10	5	0	0	5
Argentina	560	1,700	0	3,536	725	0	700	2,111
Armenia	0	0	1	1	1	0	0	0
Australia	515	4,800	0	9,572	10	-200	5,650	4,112
Austria	0	0	5	6	5	0	0	1
Azerbaijan	110	520	0	752	50	0	500	202
Bahrain	0	0	30	34	29	0	0	5
Bangladesh	46	155	7,500	9,386	7,800	0	0	1,586
Belarus	0	0	15	18	15	0	0	3
Belgium-Luxembourg	0	0	20	25	16	0	5	4
Benin	510	1,045	0	1,283	15	0	1,050	218
Bolivia	4	10	1	20	12	0	0	8
Bosnia and Herzegovina	0	0	5	6	5	0	0	1
Brazil	1,660	14,560	20	20,335	3,300	0	11,200	5,835
Bulgaria	2	10	10	27	20	0	0	7
Burkina Faso	535	770	0	876	15	0	775	86
Burma	155	470	0	581	400	0	90	91
Cambodia	0	0	1	2	1	0	0	1
Cameroon	245	660	0	889	20	0	625	244
Canada	0	0	2	2	2	0	0	0
Central African Republic	34	36	0	54	0	0	37	17
Chad	205	205	0	330	10	0	215	105
Chile	0	0	1	2	1	0	0	1
China	2,900	27,500	12,000	76,902	37,000	0	50	39,852
Colombia	13	55	25	118	95	0	0	23
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	60	71	57	0	0	14
Cote d'Ivoire	395	745	0	866	10	0	625	231
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	5	11	9	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 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	2	3	2	0	0	1
Ecuador	3	9	55	73	60	0	0	13
Egypt	110	350	500	1,070	600	0	250	220
El Salvador	0	0	200	240	195	0	0	45
Estonia	0	0	12	16	13	0	0	3
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	40	47	40	0	0	7
Germany	0	0	75	89	70	0	5	14
Ghana	15	28	0	36	15	0	15	6
Greece	200	950	30	1,209	70	0	975	164
Guatemala	2	3	200	241	200	0	0	41
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	125	142	125	0	0	17
Hong Kong	0	0	1	7	0	0	1	6
Hungary	0	0	2	2	0	0	2	0
India	12,700	25,000	1,000	37,824	23,700	0	1,600	12,524
Indonesia	1	2	2,000	2,363	1,900	0	15	448
Iran	100	350	500	1,100	875	0	0	225
Iraq	10	15	20	50	40	0	0	10
Ireland	0	0	1	1	1	0	0	0
Israel	5	40	1	102	1	0	65	36
Italy	0	0	130	148	125	0	5	18
Japan	0	0	170	192	170	0	0	22
Kazakhstan	120	270	2	441	60	0	225	156
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	25	105	80	0	0	25
Korea, South	0	0	400	518	420	0	2	96
Kyrgyzstan	18	85	0	110	15	0	75	20
Latvia	0	0	5	7	5	0	0	2
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	75	95	75	0	0	20
Lithuania	0	0	0	0	0	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 05 Cotton Supply and Distribution MY 2023/24 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	30	0	45	20	0	10	15
Malawi	80	90	0	184	20	0	70	94
Malaysia	0	0	650	1,874	325	0	75	1,474
Mali	710	1,300	0	1,561	25	0	1,150	386
Mauritius	0	0	100	119	100	0	0	19
Mexico	130	925	700	2,052	1,500	0	250	302
Moldova	0	0	40	54	40	0	0	14
Morocco	0	0	35	41	34	0	0	7
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	10	12	10	0	0	2
Nicaragua	0	0	105	122	100	0	0	22
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Pakistan	2,400	6,700	3,600	11,825	9,800	0	75	1,950
Panama	0	0	1	1	1	0	0	0
Paraguay	55	205	0	350	30	0	150	170
Peru	11	50	170	279	220	0	10	49
Philippines	1	2	35	49	40	0	0	9
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	85	101	75	0	10	16
Senegal	16	30	0	40	0	0	32	8
Serbia	0	0	5	6	5	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	1	1	1	0	0	0
Slovenia	0	0	6	7	6	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	18	70	70	189	80	0	65	44
Spain	51	90	15	168	15	0	125	28
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	2	3	2	0	0	1
Syria	25	130	0	264	75	0	75	114

Table 05 Cotton Supply and Distribution MY 2023/24 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Taiwan	0	0	260	325	260	0	0	65
Tajikistan	170	500	0	739	110	0	400	229
Tanzania	465	470	0	636	125	0	275	236
Thailand	1	2	525	665	525	0	2	138
Togo	85	130	0	202	0	0	115	87
Tunisia	0	0	25	31	25	0	0	6
Turkey	440	3,200	4,000	9,829	7,200	0	1,150	1,479
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	2,859	12,434	5	16,689	1,750	-161	12,300	2,800
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,030	2,900	75	5,040	3,000	0	25	2,015
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	6,800	7,849	6,800	0	0	1,049
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	188	5	0	75	108
Zimbabwe	240	215	0	554	40	0	175	339
World								
World	31,689	112,824	42,881	238,671	112,463	-361	42,873	83,696

Table 05A Cotton Supply and Distribution MY 2023/24
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	250	109	0	113	3	0	93	17
Albania	1	0	0	0	0	0	0	0
Algeria	0	0	9	13	9	0	0	4
Angola	3	1	0	2	1	0	0	1
Argentina	560	370	0	770	158	0	152	460
Armenia	0	0	0	0	0	0	0	0
Australia	515	1,045	0	2,084	2	-44	1,230	895
Austria	0	0	1	1	1	0	0	0
Azerbaijan	110	113	0	164	11	0	109	44
Bahrain	0	0	7	7	6	0	0	1
Bangladesh	46	34	1,633	2,044	1,698	0	0	345
Belarus	0	0	3	4	3	0	0	1
Belgium-Luxembourg	0	0	4	5	3	0	1	1
Benin	510	228	0	279	3	0	229	47
Bolivia	4	2	0	4	3	0	0	2
Bosnia and Herzegovina	0	0	1	1	1	0	0	0
Brazil	1,660	3,170	4	4,427	718	0	2,439	1,270
Bulgaria	2	2	2	6	4	0	0	2
Burkina Faso	535	168	0	191	3	0	169	19
Burma	155	102	0	126	87	0	20	20
Cambodia	0	0	0	0	0	0	0	0
Cameroon	245	144	0	194	4	0	136	53
Canada	0	0	0	0	0	0	0	0
Central African Republic	34	8	0	12	0	0	8	4
Chad	205	45	0	72	2	0	47	23
Chile	0	0	0	0	0	0	0	0
China	2,900	5,987	2,613	16,744	8,056	0	11	8,677
Colombia	13	12	5	26	21	0	0	5
Congo (Kinshasa)	30	3	0	5	4	0	0	1
Costa Rica	0	0	13	15	12	0	0	3
Cote d'Ivoire	395	162	0	189	2	0	136	50
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 2023/24 (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	1	0	0	0	0
Ecuador	3	2	12	16	13	0	0	3
Egypt	110	76	109	233	131	0	54	48
El Salvador	0	0	44	52	42	0	0	10
Estonia	0	0	3	3	3	0	0	1
Ethiopia	55	39	0	57	38	0	1	18
France	0	0	9	10	9	0	0	2
Germany	0	0	16	19	15	0	1	3
Ghana	15	6	0	8	3	0	3	1
Greece	200	207	7	263	15	0	212	36
Guatemala	2	1	44	52	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	27	31	27	0	0	4
Hong Kong	0	0	0	2	0	0	0	1
Hungary	0	0	0	0	0	0	0	0
India	12,700	5,443	218	8,235	5,160	0	348	2,727
Indonesia	1	0	435	514	414	0	3	98
Iran	100	76	109	239	191	0	0	49
Iraq	10	3	4	11	9	0	0	2
Ireland	0	0	0	0	0	0	0	0
Israel	5	9	0	22	0	0	14	8
Italy	0	0	28	32	27	0	1	4
Japan	0	0	37	42	37	0	0	5
Kazakhstan	120	59	0	96	13	0	49	34
Kenya	10	1	7	10	8	0	0	2
Korea, North	19	12	5	23	17	0	0	5
Korea, South	0	0	87	113	91	0	0	21
Kyrgyzstan	18	19	0	24	3	0	16	4
Latvia	0	0	1	2	1	0	0	0
Lebanon	0	0	0	0	0	0	0	0
Lesotho	0	0	16	21	16	0	0	4
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 2023/24 (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	142	408	71	0	16	321
Mali	710	283	0	340	5	0	250	84
Mauritius	0	0	22	26	22	0	0	4
Mexico	130	201	152	447	327	0	54	66
Moldova	0	0	9	12	9	0	0	3
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	23	27	22	0	0	5
Niger	5	2	0	3	0	0	2	1
Nigeria	270	76	0	100	54	0	22	24
Pakistan	2,400	1,459	784	2,575	2,134	0	16	425
Panama	0	0	0	0	0	0	0	0
Paraguay	55	45	0	76	7	0	33	37
Peru	11	11	37	61	48	0	2	11
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	19	22	16	0	2	3
Senegal	16	7	0	9	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	41	17	0	14	10
Spain	51	20	3	37	3	0	27	6
Sri Lanka	5	1	0	2	2	0	0	0
Sudan	200	131	0	182	15	0	114	52
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	1	0	0	0	0
Syria	25	28	0	57	16	0	16	25

Table 05A Cotton Supply and Distribution MY 2023/24 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Taiwan	0	0	57	71	57	0	0	14
Tajikistan	170	109	0	161	24	0	87	50
Tanzania	465	102	0	138	27	0	60	51
Thailand	1	0	114	145	114	0	0	30
Togo	85	28	0	44	0	0	25	19
Tunisia	0	0	5	7	5	0	0	1
Turkey	440	697	871	2,140	1,568	0	250	322
Turkmenistan	550	196	0	351	163	0	33	155
Uganda	100	37	0	64	3	0	33	28
Ukraine	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0	0
United States	2,859	2,707	1	3,634	381	-35	2,678	610
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,030	631	16	1,097	653	0	5	439
Venezuela	4	2	2	5	4	0	0	1
Vietnam	1	1	1,481	1,709	1,481	0	0	228
Yemen	5	2	0	2	2	0	0	0
Zambia	40	10	0	41	1	0	16	24
Zimbabwe	240	47	0	121	9	0	38	74
World								
World	31,689	24,565	9,336	51,965	24,486	-79	9,335	18,223

Table 06: Cotton Supply and Distribution by Country 2022/23
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	55	110	0	127	15	0	95	17
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	40	58	40	0	0	18
Angola	3	5	0	10	5	0	0	5
Argentina	512	1,165	0	2,722	700	0	186	1,836
Armenia	0	0	1	1	1	0	0	0
Australia	650	5,800	0	10,760	10	-190	6,168	4,772
Austria	0	0	1	6	4	0	1	1
Azerbaijan	104	525	0	556	50	0	274	232
Bahrain	0	0	26	32	28	0	0	4
Bangladesh	45	153	7,000	9,431	7,700	0	0	1,731
Belarus	0	0	15	20	17	0	0	3
Belgium-Luxembourg	0	0	23	28	17	0	6	5
Benin	573	1,100	0	1,253	15	0	1,000	238
Bolivia	4	10	1	19	10	0	0	9
Bosnia and Herzegovina	0	0	4	5	4	0	0	1
Brazil	1,600	11,720	8	15,611	3,200	0	6,656	5,755
Bulgaria	2	10	9	26	19	0	0	7
Burkina Faso	618	775	0	871	15	0	750	106
Burma	150	450	2	551	350	0	90	111
Cambodia	0	0	2	3	2	0	0	1
Cameroon	232	600	0	824	20	0	575	229
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	35	18
Chad	222	200	0	335	10	0	200	125
Chile	0	0	1	2	1	0	0	1
China	3,150	30,700	6,232	74,996	37,500	0	94	37,402
Colombia	19	74	44	148	110	0	0	38
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	55	61	50	0	0	11
Cote d'Ivoire	411	445	0	610	10	0	479	121
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	5	11	9	0	0	2
Cyprus	0	0	1	1	1	0	0	0
Czech Republic	0	0	4	5	4	0	0	1

Table 06: Cotton Supply and Distribution by Country 2022/23 (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	2	3	2	0	0	1
Ecuador	3	9	32	54	45	0	0	9
Egypt	140	425	500	1,090	500	0	370	220
El Salvador	0	0	172	220	180	0	0	40
Estonia	0	0	15	18	14	0	0	4
Ethiopia	54	180	0	238	150	0	5	83
France	0	0	34	41	32	0	2	7
Germany	0	0	76	90	72	0	4	14
Ghana	15	28	0	34	13	0	13	8
Greece	255	1,450	30	1,630	70	0	1,331	229
Guatemala	2	3	187	228	190	0	0	38
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	115	127	110	0	0	17
Hong Kong	0	0	0	6	0	0	0	6
Hungary	0	0	1	1	0	0	1	0
India	12,927	26,300	1,727	36,423	23,500	0	1,099	11,824
Indonesia	1	2	1,664	2,128	1,750	0	17	361
Iran	100	400	451	1,100	850	0	0	250
Iraq	10	15	20	50	35	0	0	15
Ireland	0	0	1	1	1	0	0	0
Israel	8	80	2	87	1	0	25	61
Italy	0	0	126	150	125	0	7	18
Japan	0	0	170	192	170	0	0	22
Kazakhstan	125	335	2	500	60	0	271	169
Kenya	10	5	35	50	40	0	0	10
Korea, North	19	55	25	105	80	0	0	25
Korea, South	0	0	440	561	440	0	3	118
Kyrgyzstan	20	95	0	110	10	0	75	25
Latvia	0	0	3	6	3	0	1	2
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	75	100	80	0	0	20
Lithuania	0	0	0	0	0	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 06: Cotton Supply and Distribution by Country 2022/23 (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	174	20	0	60	94
Malaysia	0	0	687	1,550	300	0	26	1,224
Mali	596	735	0	1,036	25	0	750	261
Mauritius	0	0	92	114	95	0	0	19
Mexico	200	1,580	689	2,584	1,750	0	407	427
Moldova	0	0	35	49	35	0	0	14
Morocco	0	0	27	35	29	0	0	6
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	1	9	5	0	2	2
Nicaragua	0	0	80	102	85	0	0	17
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Pakistan	1,800	3,900	4,500	10,325	8,700	0	100	1,525
Panama	0	0	1	1	1	0	0	0
Paraguay	45	184	2	204	25	0	34	145
Peru	11	45	193	307	245	0	3	59
Philippines	1	2	33	47	33	0	2	12
Poland	0	0	28	32	28	0	0	4
Portugal	0	0	147	185	135	0	18	32
Romania	0	0	1	2	1	0	0	1
Russia	0	0	75	101	75	0	10	16
Senegal	17	25	0	27	0	0	17	10
Serbia	0	0	4	5	4	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	6	8	7	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	20	74	60	169	70	0	50	49
Spain	52	178	15	221	15	0	143	63
Sri Lanka	5	5	2	9	6	0	1	2
Sudan	200	600	0	829	70	0	525	234
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	2	3	2	0	0	1
Syria	25	130	0	289	75	0	80	134

Table 06: Cotton Supply and Distribution by Country 2022/23 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Taiwan	0	0	245	319	250	0	4	65
Tajikistan	170	480	0	679	90	0	350	239
Tanzania	360	305	0	466	100	0	200	166
Thailand	1	2	662	813	675	0	0	138
Togo	66	90	0	132	0	0	60	72
Tunisia	0	0	20	28	22	0	0	6
Turkey	555	4,900	4,189	11,004	7,500	15	860	2,629
Turkmenistan	550	900	0	1,564	725	0	125	714
Uganda	100	170	0	287	15	0	150	122
Ukraine	0	0	1	2	2	0	0	0
United Kingdom	0	0	1	2	1	0	0	1
United States	2,950	14,468	2	18,520	2,050	-546	12,766	4,250
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,050	3,300	25	4,715	2,625	0	25	2,065
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	6,471	7,496	6,450	0	0	1,046
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	186	5	0	38	143
Zimbabwe	240	215	0	455	40	0	76	339
World								
World	31,704	116,256	37,695	230,372	111,165	-721	36,962	82,966

Table 06A: Cotton Supply and Distribution by Country 2022/23
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	55	24	0	3	0	21	4
Albania	1	0	0	0	0	0	0
Algeria	0	0	9	9	0	0	4
Angola	3	1	0	1	0	0	1
Argentina	512	254	0	152	0	40	400
Armenia	0	0	0	0	0	0	0
Australia	650	1,263	0	2	-41	1,343	1,039
Austria	0	0	0	1	0	0	0
Azerbaijan	104	114	0	11	0	60	51
Bahrain	0	0	6	6	0	0	1
Bangladesh	45	33	1,524	1,676	0	0	377
Belarus	0	0	3	4	0	0	1
Belgium-Luxembourg	0	0	5	4	0	1	1
Benin	573	239	0	3	0	218	52
Bolivia	4	2	0	2	0	0	2
Bosnia and Herzegovina	0	0	1	1	0	0	0
Brazil	1,600	2,552	2	697	0	1,449	1,253
Bulgaria	2	2	2	4	0	0	2
Burkina Faso	618	169	0	3	0	163	23
Burma	150	98	0	76	0	20	24
Cambodia	0	0	0	0	0	0	0
Cameroon	232	131	0	4	0	125	50
Canada	0	0	0	0	0	0	0
Central African Republic	34	8	0	0	0	8	4
Chad	222	44	0	2	0	44	27
Chile	0	0	0	0	0	0	0
China	3,150	6,684	1,357	8,165	0	20	8,143
Colombia	19	16	10	24	0	0	8
Congo (Kinshasa)	30	3	0	4	0	0	1
Costa Rica	0	0	12	11	0	0	2
Cote d'Ivoire	411	97	0	2	0	104	26
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 2022/23 (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	3	2	7	10	0	0	2
Egypt	140	93	109	109	0	81	48
El Salvador	0	0	37	39	0	0	9
Estonia	0	0	3	3	0	0	1
Ethiopia	54	39	0	33	0	1	18
France	0	0	7	7	0	0	2
Germany	0	0	17	16	0	1	3
Ghana	15	6	0	3	0	3	2
Greece	255	316	7	15	0	290	50
Guatemala	2	1	41	41	0	0	8
Guinea	13	4	0	0	0	4	1
Haiti	7	1	0	1	0	0	0
Honduras	0	0	25	24	0	0	4
Hong Kong	0	0	0	0	0	0	1
Hungary	0	0	0	0	0	0	0
India	12,927	5,726	376	5,117	0	239	2,574
Indonesia	1	0	362	381	0	4	79
Iran	100	87	98	185	0	0	54
Iraq	10	3	4	8	0	0	3
Ireland	0	0	0	0	0	0	0
Israel	8	17	0	0	0	5	13
Italy	0	0	27	27	0	2	4
Japan	0	0	37	37	0	0	5
Kazakhstan	125	73	0	13	0	59	37
Kenya	10	1	8	9	0	0	2
Korea, North	19	12	5	17	0	0	5
Korea, South	0	0	96	96	0	1	26
Kyrgyzstan	20	21	0	2	0	16	5
Latvia	0	0	1	1	0	0	0
Lebanon	0	0	0	0	0	0	0
Lesotho	0	0	16	17	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 2022/23 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	7	0	4	0	2	3
Malawi	80	20	0	4	0	13	20
Malaysia	0	0	150	65	0	6	266
Mali	596	160	0	5	0	163	57
Mauritius	0	0	20	21	0	0	4
Mexico	200	344	150	381	0	89	93
Moldova	0	0	8	8	0	0	3
Morocco	0	0	6	6	0	0	1
Mozambique	125	25	0	1	0	24	17
Netherlands	0	0	0	1	0	0	0
Nicaragua	0	0	17	19	0	0	4
Niger	5	2	0	0	0	2	1
Nigeria	270	76	0	54	0	22	24
Pakistan	1,800	849	980	1,894	0	22	332
Panama	0	0	0	0	0	0	0
Paraguay	45	40	0	5	0	7	32
Peru	11	10	42	53	0	1	13
Philippines	1	0	7	7	0	0	3
Poland	0	0	6	6	0	0	1
Portugal	0	0	32	29	0	4	7
Romania	0	0	0	0	0	0	0
Russia	0	0	16	16	0	2	3
Senegal	17	5	0	0	0	4	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	2	0	0	0
Somalia	12	2	1	2	0	0	0
South Africa	20	16	13	15	0	11	11
Spain	52	39	3	3	0	31	14
Sri Lanka	5	1	0	1	0	0	0
Sudan	200	131	0	15	0	114	51
Sweden	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0
Syria	25	28	0	16	0	17	29

Table 06A: Cotton Supply and Distribution by Country 2022/23 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Taiwan	0	0	53	54	0	1	14
Tajikistan	170	105	0	20	0	76	52
Tanzania	360	66	0	22	0	44	36
Thailand	1	0	144	147	0	0	30
Togo	66	20	0	0	0	13	16
Tunisia	0	0	4	5	0	0	1
Turkey	555	1,067	912	1,633	3	187	572
Turkmenistan	550	196	0	158	0	27	155
Uganda	100	37	0	3	0	33	27
Ukraine	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0
United States	2,950	3,150	0	446	-119	2,779	925
Uruguay	0	0	0	0	0	0	0
Uzbekistan	1,050	718	5	572	0	5	450
Venezuela	4	2	2	4	0	0	1
Vietnam	1	1	1,409	1,404	0	0	228
Yemen	5	2	0	2	0	0	0
Zambia	40	10	0	1	0	8	31
Zimbabwe	240	47	0	9	0	17	74
World							
World	31,704	25,312	8,207	24,204	-157	8,048	18,064

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										
1992/93	37,051	32,591	82,306	27,067	146,424	25,435	86,323	63	34,603	40
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	30,350	144,156	28,018	84,472	-330	31,996	38
1995/96	31,996	35,913	93,656	27,004	152,656	27,296	85,860	-544	40,044	47
1996/97	40,044	33,763	89,814	28,579	158,437	26,602	87,866	-585	44,554	51
1997/98	44,554	33,772	92,074	25,929	162,557	26,777	87,087	-581	49,274	57
1998/99	49,274	32,871	85,820	24,480	159,574	23,507	84,493	-1,114	52,688	62
1999/00	52,688	32,341	87,743	27,993	168,424	27,126	90,882	-602	51,018	56
2000/01	51,018	31,945	88,449	26,209	165,676	26,156	91,930	-1,424	49,014	53
2001/02	49,014	33,783	99,275	29,297	177,586	29,081	94,328	-781	54,958	58
2002/03	54,958	30,727	90,630	30,188	175,776	30,400	98,377	-804	47,803	49
2003/04	47,803	31,895	94,388	34,150	176,341	33,072	98,058	-909	46,120	47
2004/05	46,120	35,582	121,523	33,965	201,608	34,949	109,153	-1,245	58,751	54
2005/06	58,751	35,027	117,387	44,675	220,813	44,922	116,819	-1,816	60,888	52
2006/07	60,888	34,326	120,408	38,307	219,603	37,416	124,128	-1,738	59,797	48
2007/08	59,797	32,885	119,673	39,461	218,931	38,868	123,773	-2,142	58,432	47
2008/09	58,432	30,506	109,873	30,540	198,845	30,207	110,289	-1,539	59,888	54
2009/10	59,888	30,190	103,179	36,938	200,005	35,804	119,467	-80	44,814	38
2010/11	44,814	33,254	113,640	36,455	194,909	34,890	115,484	32	44,503	39
2011/12	44,503	36,002	127,642	45,460	217,605	45,946	103,884	-327	68,102	66
2012/13	68,102	34,759	126,309	47,508	241,919	46,300	107,851	-477	88,245	82
2013/14	88,245	32,564	118,622	41,440	248,307	41,229	109,489	-38	97,627	89
2014/15	97,627	33,941	120,006	36,531	254,164	36,222	112,439	208	105,295	94
2015/16	105,295	30,779	97,604	35,628	238,527	34,887	113,336	89	90,215	80
2016/17	90,215	29,879	106,287	37,781	234,283	38,115	116,760	-64	79,472	68
2017/18	79,472	33,403	122,154	41,372	242,998	41,607	123,232	-195	78,354	64
2018/19	78,354	32,682	114,522	42,394	235,270	41,639	119,544	-163	74,250	62
2019/20	74,250	34,495	119,102	40,729	234,081	41,207	104,976	-166	88,064	84
2020/21	88,064	31,647	113,988	48,648	250,700	48,999	124,168	-142	77,675	63
2021/22	77,675	32,279	114,485	42,969	235,129	43,192	116,114	-598	76,421	66
2022/23	76,421	31,704	116,256	37,695	230,372	36,962	111,165	-721	82,966	75
2023/24	82,966	31,689	112,824	42,881	238,671	42,873	112,463	-361	83,696	74

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											
1992/93	4,501	785	3,704	16,218	1	19,923	5,201	10,250	-190	4,662	30
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	2,859	947	4,250	12,434	5	16,689	12,300	1,750	-161	2,800	20

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	30,330	120,944	18,616	73,274	-292	29,346
1995/96	29,435	560	29,346	75,756	26,596	131,698	19,621	75,213	-571	37,435
1996/97	28,547	541	37,435	70,872	28,176	136,483	19,737	76,740	-577	40,583
1997/98	28,347	563	40,583	73,281	25,916	139,780	19,277	75,738	-622	45,387
1998/99	28,547	548	45,387	71,902	24,041	141,330	19,209	74,092	-720	48,749
1999/00	26,908	573	48,749	70,775	27,896	147,420	20,376	80,688	-747	47,103
2000/01	26,663	582	47,103	71,261	26,193	144,557	19,416	83,068	-941	43,014
2001/02	28,187	610	43,014	78,972	29,276	151,262	18,081	86,632	-961	47,510
2002/03	25,702	622	47,510	73,421	30,121	151,052	18,500	91,104	-970	42,418
2003/04	27,037	613	42,418	76,133	34,105	152,656	19,314	91,792	-1,120	42,670
2004/05	30,298	706	42,670	98,272	33,936	174,878	20,513	102,462	-1,353	53,256
2005/06	29,441	691	53,256	93,497	44,647	191,400	27,249	110,948	-1,616	54,819
2006/07	29,174	737	54,819	98,820	38,288	191,927	24,457	119,193	-2,041	50,318
2007/08	28,640	764	50,318	100,466	39,449	190,233	25,234	119,189	-2,571	48,381
2008/09	27,443	770	48,381	97,048	30,540	175,969	16,946	106,748	-1,276	53,551
2009/10	27,141	730	53,551	90,996	36,938	181,485	23,767	115,917	-66	41,867
2010/11	28,924	719	41,867	95,538	36,446	173,851	20,514	111,584	-150	41,903
2011/12	32,173	758	41,903	112,069	45,441	199,413	34,232	100,584	-155	64,752
2012/13	30,987	766	64,752	108,995	47,498	221,245	33,274	104,351	-825	84,445
2013/14	29,513	780	84,445	105,713	41,427	231,585	30,699	105,939	-330	95,277
2014/15	30,156	749	95,277	103,687	36,519	235,483	24,976	108,864	-2	101,645
2015/16	27,511	670	101,645	84,716	35,595	221,956	25,734	109,886	-79	86,415
2016/17	26,031	745	86,415	89,117	37,774	213,306	23,198	113,510	-124	76,722
2017/18	28,911	762	76,722	101,231	41,369	219,322	25,326	120,007	-165	74,154
2018/19	28,644	731	74,154	96,155	42,391	212,700	26,806	116,569	-75	69,400
2019/20	29,845	724	69,400	99,189	40,726	209,315	25,695	102,826	-20	80,814
2020/21	28,324	764	80,814	99,380	48,646	228,840	32,647	121,768	-100	74,525
2021/22	28,126	751	74,525	96,962	42,964	214,451	28,711	113,564	-195	72,371
2022/23	28,754	771	72,371	101,788	37,693	211,852	24,196	109,115	-175	78,716
2023/24	28,830	758	78,716	100,390	42,876	221,982	30,573	110,713	-200	80,896