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Colombia

Cotton

Cotton - Annual Report

1999

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Report Highlights: Cotton production in Colombia has declined since the early 1990's due to unattractive grower returns and growing insecurity in Colombia's countryside. Cotton consumption also is declining in response to a drop in the average consumer's purchasing power. Cotton imports are forecast to decline in calendar 1999. The U. S. is the dominant supplier of Colombia's cotton. Imports of yarn/fabrics are growing.

Includes PSD changes: Yes
Includes Trade Matrix: Yes
Annual Report
Bogota [CO1], CO

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Executive Summary

Cotton production in Colombia reached a record of 158,000 tons in the early 1990's but has since trended downward. This has been due to poor fiber prices to growers and insecurity in Colombia's rural areas. Cotton output amounted to 36,600 tons in 1998/99, slightly below the previous year. A modest increase in output to 37,000 tons is forecast for 1999/2000. Colombia's cotton production over the next 3-5 years is likely to grow at no more 2-3 percent annually. Domestic cotton usage fell 13 percent in 1998/99 from the previous year in response to a downturn in the economy. Declining cotton production has resulted in an increased dependence upon fiber imports, which now satisfy about 60 percent of domestic cotton requirements. Colombia is a net cotton importer, with more than half of its fiber imports being supplied by the United States. Imports of cotton textiles are growing in response to lower output levels from the domestic textile industry. Colombia's cotton fabric imports were valued at \$93 million in 1998. Approximately one-third is supplied by Brazil. The U.S. share of cotton fabric imports was 15 percent in 1998. Cotton yarn imports increased 11 percent in 1998 over a year earlier. India was the largest supplier, with import purchasing decisions based solely on price considerations. The GOC revised its minimum import prices for fabrics in March 1999. Colombia's textile industry continues to petition the Colombian government to request approval from the Andean Community for the elimination of the GOC's 10 percent import duty on cotton. Negotiations for an Andean Community-Mercosur merger reportedly have reached an impasse but discussions for an Andean Community-Brazil merger are underway. For internal trade between Andean countries and Brazil, Colombia's textile industry is urging the GOC to demand a 100 percent reduction in cotton fiber and garment duties, a 70 percent tariff reduction for cotton yarn, and individual tariff concessions for fabrics.

Production

1. Cotton Production

Colombia's cotton fiber production has trended downward since it reached a record of 157,500 tons in 1991/92. Cotton output in 1998/99 is down to 36,618 tons, virtually the same figure as in the previous year. The sharp decline in recent years in planted area has been the result of poor fiber prices to the grower and insecurity in the countryside because of mounting guerrilla activity. Final figures issued by the National Cotton Growers Corporation (Conalgodon) are responsible for the 2 and 8 percent downward revisions of previous cotton production estimates (CO-8016 of June 16, 1998) for 1997/98 and 1998/99. A modest 1 percent increase in fiber output is forecast for the 1999/2000 crop year. The outlook for the next 3-5 years is for modest increases in area and yields that will result in cotton output increases of only 2-3 percent annually.

Some growers have switched to more profitable alternatives such as sugarcane, rice and corn crops and to livestock production. A significant amount of land previously planted with cotton now lies idle due to the deteriorating security situation in Colombia's rural areas. Cotton producers, especially the larger ones, face extortion, kidnaping, and death threats if they do not meet the financial demands of the guerrilla groups. Because of the guerrillas, many large commercial farmers

have moved out of cotton and as a result most cotton growers today are relatively small. While a decade ago the average cotton farm was 15 hectares, now it is only 8 hectares.

In the last three years, cotton farmers have been slowly introducing improved cultivation practices such as new crop varieties, no-tilling, biological insect control, and higher plant density. Insect control techniques have resulted in a reduction in insecticide usage from an average of 17 sprayings per season to only 3 or 4 now. This has allowed Colombia's most efficient growers to reduce their average production costs by nearly 25 percent while increasing crop yields by about 15 percent.

Colombia has two distinct cotton growing seasons. The main crop is harvested in August-September in Colombia's Atlantic coast (Costa crop) and accounts for about 70 percent of national cotton output. The remainder of Colombia's cotton is harvested January-February in the mountain valleys of the western states of Tolima and Valle (Interior crop). Valle state used to grow long staple fiber for export in irrigated areas. As world prices for long staple cotton approached middle staple cotton, farmers shifted from the more expensive plantings of the long fiber into middle staple cotton. Currently, virtually all cotton grown in Colombia is middle staple fiber. At the same time, as cotton production became less profitable, cotton previously grown in irrigated lands of Valle state was replaced by sugarcane. Cotton plantings in this state moved to non-irrigated fields. About 18 percent of all cotton grown in Colombia is irrigated.

2. Cotton Prices

Prior to the initiation of the harvest, grower associations and Diagonal (the national textile association), meet to negotiate fiber prices. When cotton growers engage in their planting activity they do not know at what price they will be selling their crop. Domestic cotton prices reflect the cif price for imported cotton and, therefore, growers rely upon the world price outlook given to them by Conalgodon.

In 1998/99, farm prices for the "Interior" and "Costa" crops averaged 2,355,000 pesos (\$0.69/lb) and 2,600,000 pesos per ton (\$0.76/lb), respectively. In dollar terms, prices declined 16 and 6 percent, respectively. In pesos growers received 5 and 8 percent more for their cotton than a year earlier thanks to devaluation.

3. Textile Industry

The textile and garment industry is an important component of the Colombian economy, accounting for about 2 percent of Colombia's gross domestic product in 1997. Textile manufacturers have been modernizing their equipment during the last five years but many facilities do not reach modern standards.

Consumption

1. Cotton Consumption

During the 1980's, annual domestic cotton consumption grew at an average rate of about 7 percent,

but in the 1990's it has been falling 4 percent annually. With the country's population growing at nearly 2 percent, per capita usage has been declining during this decade. Per capita cotton consumption is estimated at 1.6 kilograms in 1998/99, almost 40 percent below the 2.6 kilograms recorded in 1990/91. This is due to the economic recession that the country has experienced in the last two years and to price competition in fabrics and garments arriving from Asian suppliers, much of which enters Colombia illegally.

Colombia's recession resulted in a 13 percent drop in cotton consumption in 1998/99. Several textile manufacturers are on the verge of bankruptcy. Taking these factors into account, we have reduced our previous cotton consumption estimate for 1998/99 to 74,400 tons. The textile industry projects that cotton consumption in 1999/2000 will remain at 74,400 tons based on the anticipation that the economy will continue depressed at least through the first half of calendar 2000. Cotton consumption in the next few years is forecast to grow at a modest rate of about 1-2 percent annually.

2. Textile Industry

Cotton represents 50 percent of total fiber consumption by the textile industry. Remaining fiber usage is divided between synthetic fiber (48 percent) and wool (2 percent). The percentage of synthetics used in textiles has increased from 42 percent of total fiber usage in textiles in 1995 to 48 percent. The growth in synthetic fiber usage has been at the expense of cotton.

Colombia's textile and garment sectors suffer from large volumes of both legal and illegal imports of cheap clothing and fabrics from Asian countries, mainly China and Taiwan. To a large extent, imports result from the money laundering efforts of Colombia's drug industry.

Trade

1. Cotton Trade

Colombia's cotton exports peaked at 80,015 tons in the mid-1970's but have declined since then. Exports from Colombia in 1998/99 and 1999/2000 are projected at only 2,000 and 2,500 tons, respectively. Export availability declined sharply in line with the drop in domestic production.

Colombia began to import significant quantities of cotton in 1991/92 when domestic output fell markedly. Since then, import dependence has grown rapidly. Imported cotton accounts for 60 percent of total cotton usage by domestic textile manufacturers. Cotton imports reached a record 48,130 tons, valued at \$66 million in 1997/98. Because domestic demand has weakened, imports are projected to decline 17 percent in 1998/99. Cotton imports in 1999/2000 are forecast at the same level as in the previous year. No more than 10 percent of all cotton imports consist of long staple fiber and the rest is medium staple cotton. This report includes 12 and 20 percent downward revisions in our previous estimate of cotton imports in marketing years 1997/98 and 1998/99, respectively. Due to the current economic recession, the textile industry was not able to purchase all the cotton they had initially programmed for this period.

Colombia imports over half of its cotton from the United States. Fiber imports from the United States increased from \$10 million in 1991/92 to an estimated \$34 million in 1998/99. The quality of the U.S. cotton is well liked in Colombia. Other important suppliers are Burkina Fasso and Argentina, which in the last three years accounted for about 20 and 15 percent of the Colombian import market, respectively.

2. Textile Trade

Colombia both exports and imports its textile products, as the type exported differs those imported. In CY1998, Colombia exported 7,821 tons of cotton fabrics valued at \$46 million. Cotton fabric exports in 1998 fell 10 percent from the previous year as a result of reduced production levels and exportable supplies. Fabric exports are projected to fall 10 percent in 1999.

While cotton fabric exports decreased in 1998, imports grew 15 percent to 19,638 tons, valued at \$93 million. One-third of all fabric imports are supplied by Brazil. Other important suppliers are Venezuela (20 percent) and Chile (10 percent). Imports from Venezuela benefit from Colombia's membership in the Andean Community while imports from Chile are stimulated by a bilateral trade agreement. The U.S. share of Colombia's fabric imports is about 15 percent. Fabric imports also enter as contraband. Illegal imports are estimated at about 20 percent of total import volume.

Cotton yarn exports fell one-third in calendar 1998 to 556 tons, valued at \$3 million. Cotton yarn exports dropped one-third in 1998. Seventy-five percent of all yarn exports are destined for the Venezuelan market.

Yarn imports increased 11 percent to 10,831 tons (valued at \$37 million) in 1998 due to lower domestic production. Because of the exceptionally low prices offered, India has been able to capture more than 50 percent of the Colombian import market. Brazil accounted for approximately 20 percent of all Colombian import purchases over the last 3 years. However, in calendar 1999, most Brazilian yarn reportedly is being held back to meet internal demand. Consequently, it is likely that India will increase its share of Colombia's cotton yarn imports in 1999. The textile industry maintains that the U.S. yarn is usually higher priced than comparable products offered by competing suppliers.

The remainder of Colombia's textile trade is dominated by garments. Almost half of Colombia's garment exports are sold to the United States. Earnings from garment exports in 1998 amounted to \$92 million, down 7 percent from the previous year.

Colombia's garment imports in 1998 totaled \$474 million, 3 percent below 1997. Approximately half of all garment imports is supplied by the United States. The second most important supplier is Venezuela. Other suppliers are Costa Rica, Chile, Ecuador and Germany. Garment imports in 1999 are expected to remain at the same level as in 1998. The local textile industry emphasizes that in addition to legal garment imports, garments are frequently smuggled into Colombia. The total volume of this illegal trade is equivalent to about 20 percent of all garment imports.

Stocks

Carryover stocks at the end of 1998/99 are projected to remain unchanged from a year earlier. We have lowered our estimates for ending stocks for 1997/98 and 1998/99 due to downward revisions in our estimates of cotton imports in 1997/98 and 1998/99. End-of-year stocks for 1998/99 will provide the industry with a 3 month reserve compared to the textile industry's target level which is equal to 4 months usage.

Policy

1. Cotton Export Policy

The Colombian government initiated a subsidy program (CERT) on cotton and textile exports in 1991. The subsidy is calculated as a percentage of the FOB export value. In 1996, the existing five percent subsidy for cotton was eliminated and the four percent subsidy for textiles was reduced to 3.6 percent (decree 955). Current export policies of the GOC call for annual reductions in subsidy levels so that by 2005 all export subsidies will disappear.

2. Cotton Import Policy

The GOC, along with the other Andean Community countries (Venezuela, Peru, Ecuador, and Bolivia), established a common external tariff rate system in 1994. As a result, Colombia's import duty for cotton increased from zero to a current 10 percent. Cotton imports from Andean Community countries and from Chile--due to a bilateral trade agreement--enter duty free.

The Colombian textile industry continues to petition the GOC to obtain approval from the Andean Community Board of Directors the elimination of the 10 percent external tariff on cotton. Sometimes the Andean Community Board of Directors grants duty forgiveness for the importation of specific volumes in cases when world cotton prices are said to make domestic textiles too expensive to compete with imported textile products.

3. Textile Import Policy

In an attempt to control under invoicing--which is a way of laundering drug generated dollars--the Colombian government periodically issues minimum import prices for different fabric types. The last resolution (No. 2455) was issued on March 24, 1999.

Marketing

1. Cotton Marketing

Price remains a very important factor in determining the source of Colombia's cotton imports. Colombian cotton purchases from countries other than the United States occur because of U.S. export unavailability at certain times of the year and lower prices offered by competing suppliers.

U.S. market servicing activities must be maintained to educate Colombian textile representatives of the advantages of buying U.S. cotton. Efforts of the Cotton Council International have been effective in maintaining a U.S. quality image. As a result, U.S. cotton is highly appreciated in Colombia. The local textile industry expresses a willingness to buy U.S. cotton even if it is up to 2 cents per pound more expensive than the fiber offered by other countries. In addition to a well-developed appreciation for U.S. quality, Colombian buyers stress the importance of U.S. exporter reliability. CCI also has been effectively promoting the licensing of the COTTON USA Mark which has resulted in an improvement of the consumer awareness for U.S. cotton. Currently, there are 34 COTTON USA licensees among Colombian textile manufacturers, including several of the largest companies.

2. Credit

Colombia purchased 6,000 tons of U.S. cotton in 1992 through the GSM-102 program, but in recent years, local textile manufacturers have not been able to use this program because of their inability to open letters of credit with approved banks. However, FAS/Bogota has been successful in encouraging a few small manufacturers to utilize the GSM-102 program in 1999. Colombia's textile firms tend to access credit lines offered by third country banks or by conducting their import purchases from exporters willing to sell using promissory notes with payment terms ranging from 30 to 120 days following shipment.

The Central Bank of Colombia requires a deposit on all foreign loans having a term of more than 6 months. Currently, this deposit equals 10 percent of the value of the loan and must be placed in a non-interest bearing account for a period of 6 months.

Cotton sales to Colombia are eligible for participation under the Supplier Credit Guarantee Program. Local cotton importers are anxious to take advantage of this new credit guarantee program but they indicate that U.S. exporters are reluctant to utilize the program as a sales tool.

3. Mercosur

The Andean Community (Colombia, Venezuela, Ecuador, Peru and Bolivia) and Mercosur (Argentina, Brazil, Chile, and Paraguay) have been negotiating a merger since the mid-1990's. Negotiations between the 2 groups called for an initial period where existing tariff preferences, based upon existing bilateral agreements between individual countries, would be extended to all countries in the merger. During a secondary phase, all internal duties among the countries making up this trade block would be gradually eliminated.

However, Mercosur has entered a difficult period following the recent devaluation of Brazil's currency and normal trade among member countries has been disrupted. Due to this, merger negotiations between the Andean Community (AC) and Mercosur have been suspended. Apparently,

each of the Mercosur countries wants to deal individually, instead of as a group, with the AC. So far, the only country that has initiated conversations with the AC is Brazil.

Argentina and Paraguay are the only Mercosur countries which are net cotton fiber exporters. During the AC-Mercosur negotiations, Argentina was reluctant to grant tariff reductions for cotton fiber/textiles/garment. Argentina was concerned that this would enable Colombia to become a more aggressive exporter of these products into the Argentine market. At the same time, Colombian cotton fabric manufacturers expressed their concern about potential competition from Argentina and Brazil. Currently, none of the Andean Community countries is an important cotton exporter.

Brazil and the AC already have initiated conversations for a merger. Each one of the countries involved in the merger would maintain current common external tariffs. The current status of conversations with Brazil regarding cotton, textiles, yarn and garment is as follows.

Cotton Fiber: Brazil is not interested in exporting cotton fiber. It seeks to emphasize its exports of value-added textile products. Currently, Colombia is not a cotton exporter. Consequently, discussions on this subject are of minor importance. Colombia and Venezuela assess cotton a common external import duty of 10 percent. Peru and Ecuador (AC members) charge a 12 and 5 percent duty, respectively. The Colombian cotton industry would like to have a 100 percent tariff reduction for its cotton trade with Brazil. The Colombian textile industry hopes to benefit from duty-free cotton imports from Brazil.

Cotton Textiles: Brazil's textile industry is 10 times larger than Colombia's industry. Since textile industries tend to be employment sensitive, governments are cautious when discussing duties. Both Colombia and Brazil want different tariff reductions for the various types of textiles, but they do not necessarily coincide in their goals. Each side wants to protect certain types of textiles domestically produced while at the same time gaining the ability to import at lower tariffs those that they do not produce. Discussions on textiles could be lengthy.

Cotton Yarn: Colombia imports yarn from Brazil. The AC--headed by Colombia--is seeking a 70 percent import tariff reduction on cotton yarns in its negotiations with Brazil. However, the different types of yarn will be treated individually during the negotiations.

Garments: Colombia feels that its garment industry is competitive in terms of both quality and price with those products produced in Brazil. Consequently, Colombia is seeking a 100 percent tariff reduction for garments.

Tables

Colombia: Cotton PSD, 1997/98-1999/2000 (Hectares and Metric Tons)

PSD Table						
Country:	Colombia					
Commodity:	Cotton					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	08/1997		08/1998		08/1999	
Area Planted	54418	54418	56000	56000	0	57000
Area Harvested	53874	53874	55000	55116	0	56000
Beginning Stocks	21425	21425	23025	18503	21525	18321
Production	36000	36796	40000	36618	0	37000
Imports	55000	48130	50000	40000	0	40000
TOTAL SUPPLY	112425	106351	113025	95121	21525	95321
Exports	1000	1448	1000	2000	0	2500
USE Dom. Consumption	88000	86000	90000	74400	0	74400
Loss Dom. Consumption	400	400	500	400	0	400
TOTAL Dom. Consumption	88400	86400	90500	74800	0	74800
Ending Stocks	23025	18503	21525	18321	21525	18021
TOTAL DISTRIBUTION	112425	106351	113025	95121	21525	95321

Colombia: Cotton PSD, 1997/98-1999/2000
(Hectares and Bales)

PSD Table						
Country:	Colombia				Conversion	0.004593
Commodity:	Cotton					
	1997		1998		1999	
	Old	New	Old	New	Old	New
Market Year Begin	08/1997		08/1998		08/1999	
Area Planted	54418	54418	56000	56000		57000
Area Harvested	53874	53874	55000	55116		56000
Beginning Stocks	98	98	106	85		84
Production	165	169	184	168	0	170
Imports	253	221	230	184	0	184
TOTAL SUPPLY	516	488	519	437	0	438
Exports	5	7	5	9	0	11
USE Dom. Consumption	404	395	413	342	0	342
Loss Dom. Consumption	2	2	2	2	0	2
TOTAL Dom. Consumption	406	397	416	344	0	344
Ending Stocks	106	85	99	84	0	83
TOTAL DISTRIBUTION	516	488	519	437	0	438

Colombia: Cotton Exports, 1997-1998
(Metric Tons)

Export Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton		
Time period:	CY1997-98		
Exports for	1997		1998
U.S.		U.S.	
Others		Others	
Venezuela	608	Germany	647
Japan	2072	Japan	417
Germany	590	Venezuela	277
Ecuador	100	Portugal	52
		France	43
Total for Others	3370		1436
Others not listed	7		12
Grand Total	3377		1448

Source: DANE (National Statistics Bureau).

Colombia: Cotton Imports, 1997-1998
(Metric Tons)

Import Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton		
Time period:	CY1997-98		
Imports for	1997		1998
U.S.	30567	U.S.	22968
Others		Others	
Burkina Fasso	7896	Burkina Fasso	18618
Argentina	3789	Argentina	3045
Switzerland	2586	Ecuador	1407
Chad	1400	Peru	1090
Peru	516		
Ecuador	497		
Spain	400		
Total for Others	17084		24160
Others not listed	129		1002
Grand Total	47780		48130

Source: DIAN (Revenue & Customs Agency).

Colombia: Cotton Yarn Exports, 1997-1998
(Metric Tons)

Export Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton Yarn		
Time period:	CY1997-98		
Exports for	1997		1998
U.S.		U.S.	
Others		Others	
Venezuela	592	Venezuela	461
Chile	94	Costa Rica	25
Germany	93	Guatemala	12
Costa Rica	32		
Guatemala	29		
Total for Others	840		498
Others not listed	1		58
Grand Total	841		556

Source: DANE (National Statistics Bureau).

Colombia: Cotton Yarn Imports, 1997-1998
(Metric Tons)

Import Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton Yarn		
Time period:	CY1997-98		
Imports for	1997		1998
U.S.	118	U.S.	106
Others		Others	
India	5040	India	5401
Brazil	1842	Brazil	2352
Peru	1181	Ecuador	1245
Ecuador	972	Venezuela	409
Venezuela	531	Peru	365
Total for Others	9566		9772
Others not listed	72		953
Grand Total	9756		10831

Source: DIAN (Revenue & Customs Agency).

Colombia: Cotton Fabric Exports, 1997-1998
(Metric Tons)

Export Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton Fabric		
Time period:	CY1997-98		
Exports for	1997		1998
U.S.	94	U.S.	101
Others		Others	
Venezuela	4618	Ecuador	2675
Ecuador	2312	Venezuela	1908
Chile	352	Mexico	319
Spain	320	Spain	292
Italy	279	Chile	279
Mexico	249	Italy	207
Total for Others	8130		5680
Others not listed	495		2040
Grand Total	8719		7821

Source: DANE (National Statistics Bureau).

Colombia: Cotton Fabric Imports, 1997-1998
(Metric Tons)

Import Trade Matrix			
Country:	Colombia	Units:	Metric Tons
Commodity:	Cotton Fabric		
Time period:	CY1997-98		
Imports for	1997		1998
U.S.	2427	U.S.	2316
Others		Others	
Brazil	4877	Brazil	8030
Chile	3237	Venezuela	3895
Venezuela	3002	Chile	1288
Peru	1444	Mexico	998
Ecuador	429	Peru	995
Mexico	390	Ecuador	629
Taiwan	321	Taiwan	359
Germany	287	India	276
Italy	108	Germany	145
India	100	Italy	77
Total for Others	14195		16692
Others not listed	411		630
Grand Total	17033		19638

Source: DIAN (Revenue & Customs Agency).

Colombia: Cotton Prices to the Grower, 1997-1998 ^{1/}
(Pesos per Metric Ton)

Prices Table					
Country:	Colombia				
Commodity:	Cotton				
Year:	1999				
Prices in (currency)	1000 Pesos	per (uom)	Metric Ton		
Year	1998	1999	% Change		
Jan	2411	2600	7.8%		
Feb	2411	2600	7.8%		
Mar	2411	2600	7.8%		
Apr	2411	2600	7.8%		
May	2411	2600	7.8%		
Jun	2411	2600	7.8%		
Jul	2355		-100.0%		
Aug	2355		-100.0%		
Sep	2355		-100.0%		
Oct	2355		-100.0%		
Nov	2355		-100.0%		
Dec	2355		-100.0%		

^{1/} Price to grower for SLM cotton grade.

Source: Conalgodon (Cotton Growers Corporation).

COLOMBIA: Cotton Importers and/or Textile Manufacturers**FABRICATO S.A.**

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