

Required Report: Required - Public Distribution

Date: December 04, 2023

Report Number: CH2023-0178

Report Name: Cotton and Products Update

Country: China - People's Republic of

Post: Beijing

Report Category: Cotton and Products

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Report Highlights:

Following a delayed start, China's marketing year (MY) 23/24 cotton harvest concluded in November. Forecast cotton production is unchanged at 5.9 million metric tons (MMT) on lower planted area and yield. Cotton imports surged 114 percent in the first quarter of MY 23/24 following the July issuance of 750,000 metric tons (MT) of sliding-scale duty import quota. Imports of U.S. cotton in the period increased 30 percent to 295,000 MT, but overall market share declined on strong imports from Australia and Brazil. Post also maintained MY 23/24 imports at 1.9 MMT based on a mixed outlook for the demand for cotton and textile and apparel products.

I. Production

Forecast cotton production is 5.9 MMT for MY 23/24, unchanged from Post's previous estimate on reduced planted area and a slight yield decline from MY 22/23. Planted area for MY 23/24 remains at 2.95 million hectares (Mha), a 7.8 percent decline from MY 22/23, on lower prices and enforcement of the cap on volumes of Xinjiang cotton eligible for subsidy. The People's Republic of China's (the PRC) target price-based subsidy for Xinjiang cotton for years 2023 through 2025 was fixed at 18,600 yuan/MT (\$2,650/MT) for up to 5.1 MMT of production.

Planted Area

Planted area for MY 23/24 is unchanged at 2.95 Mha based on industry planting surveys and sources in China's three major cotton-producing regions,¹ a 7.8 percent decline from MY 22/23. In its October report, the China Cotton Association (CCA) maintains its estimated planted area for MY 23/24 at 2.77 Mha, down from 3 Mha the previous year. Additionally, based on the weighted average calculation of the cotton planting area of surveyed farmers, CCA's October report forecasts MY 23/24 cotton production at 6.03 MMT, down 8.9 percent year-on-year and 253,000 MT lower than its September forecast. Specifically, in this October report, CCA estimates Xinjiang production at 5.68 MMT, a year-on-year decline of 8.1 percent; Yellow River region production at 187,000 MT; and Yangtze River region production at 132,000 MT, down 21.4 percent and 17.4 percent, respectively. The CCA November report (issued November 24) lowered overall MY 23/24 cotton production to 5.85 MMT and did not provide any other provincial breakdowns or rationale for the lower production volume. Post expects this additional reduction is based on additional data becoming available as harvest and ginning operations progressed.

The November China Agriculture Supply and Demand Estimate (CASDE) report from the Ministry of Agriculture and Rural Affairs (MARA) maintains planted area at 2.87 Mha and lowers forecast MY 23/24 cotton production to 5.68 MMT from 5.78 MMT in the October report, down 4.3 percent and 5 percent, respectively, from MY 22/23. Although other prominent industry sources have not issued specific planted area forecasts for MY 23/24, sources uniformly expect an overall decline in production (see Table 1). For more area analysis please see the [2023 Cotton and Products Annual](#) and the [August 2023 Cotton and Products Update](#) GAIN reports.

¹ China's three major cotton producing regions are Xinjiang, the Yellow River region (including areas of Henan, Shandong, Hebei and Tianjin) and the Yangtze River region (including parts of Hubei, Hunan, Anhui, Jiangsu, and Jiangxi).

Table 1. China: Cotton Area, Production, and Yield by Source

Source	CCA		MARA		BCO		cncotton.com	
	MY 22/23	MY 23/24	MY 22/23	MY 23/24	MY 22/23	MY 23/24	MY 22/23	MY 23/24
Marketing Year								
Area (Mha)	3.0	2.77	3.0	2.87	-	-	-	-
Change (%)	-	-7.6	-	-4.3	-	-	-	-
Production (MMT)	6.62	6.03	5.98	5.68	6.79	5.98	6.72	5.92
Change (%)	-	-8.9	-	-5.0	-	-11.9	-	-11.9
Yield (Kg/Ha)	2,207	2,177	1,992	1,978	-	-	-	-

Note: MY 23/24 is forecasted. Change is MY23/24 forecast compared to MY22/23.

Sources: CCA, MARA, BCO-Beijing Cotlook Co. and cncotton.com

Xinjiang production for MY 22/23 significantly exceeded the 5.4 MMT cap for subsidy eligibility that was in place for 2022. As a result, the Xinjiang government implemented measures to assist farmers in planting other crops on land previously designated for cotton planting. According to industry contacts, alternative crops include peanuts, soybeans, and sunflower. Estimates for area converted from cotton to other crops vary, but the converted acreage likely only accounts for a portion of the 130,000 of reduced MY 23/24 planted area forecast. However, this area will likely expand as industry sources expect support for planting alternative crops to continue for the foreseeable future.

Yield

Forecast MY 23/24 yield is unchanged at 2,000 Kg/Ha, down from 2,089 Kg/Ha for MY 22/23. Lower yields are primarily the result of adverse weather conditions affecting cotton growth and maturation in parts of Xinjiang.

In addition to previously reported low temperatures in April and excessively high temperatures in July, which impacted MY 23/24 early-stage cotton growth and development, CCA notes in its October report that Xinjiang cotton faced several adverse weather events in September, including low temperatures with rainfall and wind that impacted maturation, boll cracking, and the application of defoliant. While sunny weather conditions in the Yellow River region generally facilitated cotton maturation and harvest, excessive rainy days in the Yangtze River region affected cotton maturation and harvest. Chart 2 illustrates weather conditions for cotton in the three major cotton-producing regions during September. In October, weather conditions across cotton growing regions generally supported cotton harvest, with an average temperature of 17.6 °C and 206.5 hours of sunshine, 2.1 °C and 19.7 hours higher than average, respectively. Precipitation was 18.5 mm, down 21.5 mm from the average. In its November report, considering the weather evolution throughout the entire growing season and other factors, CCA stated that MY 23/24 cotton mostly ceased growth at the end of October, leading to a yield decrease compared to the previous year.

Table 2. China: September 2023 Weather Conditions for Cotton Growing Regions

	Nation	Yellow River Region	Yangtze River Region	Xinjiang
Average Temperature (°C)	23.3	23.2	25.1	21.0
--YoY change	-0.1	+0.5	0	-1.4
--Compare with average	+1.5	+1.8	+1.2	-1.3
Precipitation (mm)	61.6	68.0	90.0	8.2
--YoY change	+50.9	+60.2	+71.9	+5.5
--Compare with average	+6.3	+5.7	+11.1	+1.1
Sunshine (hours)	178.6	170.5	135.1	256.1
--YoY change	-48.1	-66.1	-49.8	-20.5
--Compare with average	-19.0	-16.1	-29.3	-10.1
Yield trend estimate	Down	Stable	Up	Down

Sources: CCA and National Meteorological Center

MY 23/24 Cotton Harvest Progress

The initial harvest of MY 23/24 crop was slower due to delayed growth in Xinjiang and excessive rainfall in September in the Yangtze River region. However, the pace accelerated in October with CCA reporting that by the end of the month 89.2 percent of the harvest was complete, 6.8 percent higher than the previous year though with less area to harvest. The report also notes that farmers had already sold 62.5 percent of seed cotton, 6.1 percent higher than the previous year. The average seed cotton selling price was 7,700 yuan/MT, up 32 percent from the previous year. Specific to Xinjiang, as of the end of October, 89.3 percent of the harvest was completed with 64.3 percent of seed cotton sold, up 7.3 percent and 5.9 percent, respectively, from the previous year. The Xinjiang seed cotton selling price in October was 34.9 percent higher than the previous year.

The higher seed cotton prices reflect lower overall production and a general recovery in domestic cotton prices (see Chart 4). Ginning operations are reportedly running faster than the previous year when COVID restrictions caused delays. As of November 19, the total ginned volume is reported to be 2.85 MMT, 44.9 percent higher than the previous year. Out of this volume, 2.79 MMT were Xinjiang-origin cotton. Based on China Fiber Inspection Center (CFIC) data, as of the end of October, the total classified volume reached 0.86 MMT, of which Xinjiang accounted for 0.84 MMT. Aside from the color index, the CFIC reported that major cotton quality indicators including length, micronaire, and tensile strength are higher than the same period in the previous year.

II. Consumption

Post lowered its forecast MY 23/24 consumption to 7.8 MMT from the 7.9 MMT in its previous report. Consumption for MY 22/23 is unchanged at 7.6 MMT. The sustained weakness in cotton usage is attributed to stagnant demand from downstream industries, reflecting lower overseas and domestic demand for textile and apparel products.

The forecast of moderate growth in consumption for MY 23/24 hinges on an expected recovery in demand in both domestic and overseas markets as retail and brand businesses have reduced their previously excessive inventories. However, higher domestic cotton prices may also constrain growth,

which could reduce the competitiveness of domestic spinning and lead to higher yarn imports. Additionally, depressed prices of alternative fibers may contribute to a reduction in cotton fiber inclusion in spinning for MY 23/24. Table 3 outlines various forecasts from leading sources in China, generally supporting the expectation of a weak recovery in cotton use for MY 23/24.

Table 3. China: Cotton Use, Imports, and Stocks

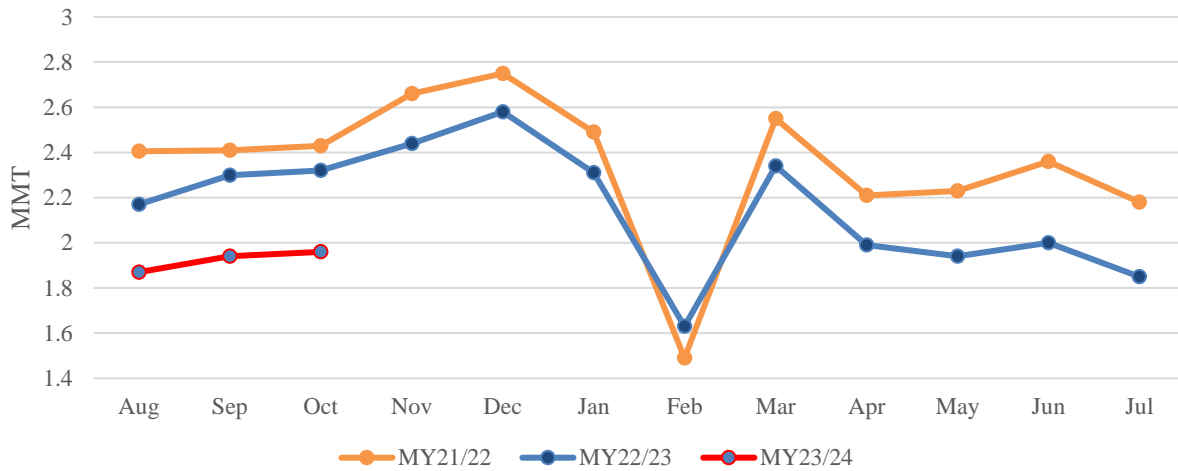
	CCA		MARA		BCO		cncotton.com		FAS China	
	MY 22/23	MY 23/24	MY 22/23	MY 23/24	MY 22/23	MY 23/24	MY 22/23	MY 23/24	MY 22/23	MY 23/24
Use	7.6	7.9	7.4	7.69	8.15	8.1	7.7	7.8	7.6	7.8
Imports	1.42	1.7	1.43	1.85	1.43	1.8	1.4	1.7	1.35	1.9
Ending Stocks	8.75	8.54	7.12	6.93	5.69	5.35	5.68	5.48	8.5	8.4

Sources: CCA, MARA and BCO-Beijing Cot look Co. and cncotton.com

China's economy continues to grapple with various challenges, despite the National Bureau of Statistics (NBS) reporting 5.2 percent GDP growth in the first nine months of 2023. Alongside a persistent housing downturn, elevated unemployment rates, and substantial household debt, the export-oriented economy is encountering significant headwinds. According to China Customs statistics, international trade remained lackluster in the same period, with total imports of all goods declining by 1.2 percent and exports showing only a modest 0.6 percent year-on-year increase.

NBS data reveals that during the first nine months of 2023 the textile industry experienced a 3.3 percent decrease in output value and profits within the sector declined by 8.8 percent compared to the previous year. The utilization rate within the textile industry remained low. NBS November statistics showed that, in the first ten months of 2023, the production of yarn and fabrics continued to decline, down 1.2 percent and 4.2 percent, respectively, from the previous year. However, chemical fiber production increased to 59.12 MMT, an 8.8 percent year-on-year growth. Yarn production in the first three months of MY 23/24 declined 15 percent from the previous marketing year. (NOTE: The February drop off in production is attributed to facility closures or reduced operations during the Lunar New Year celebration period. END NOTE).

Chart 1. China: Yarn Production



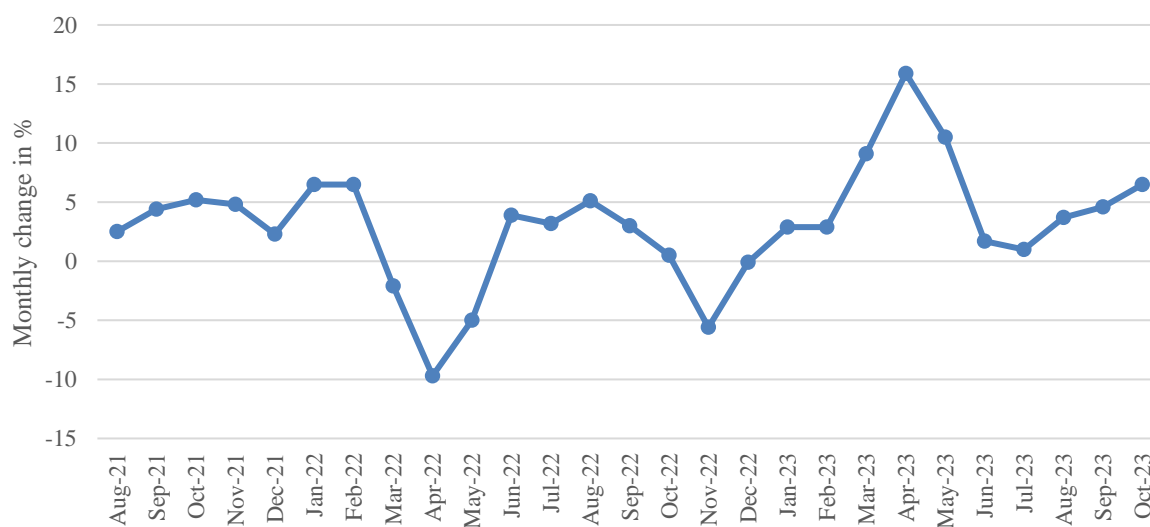
Source: NBS and industry sources

Recent macro indicators present a more optimistic picture for the sector. Third-quarter GDP growth reached 4.9 percent, surpassing the expectations of many analysts. PRC media reported that during the October "Golden Week" for the Mid-Autumn Festival and National Day holidays (from September 29 to October 6), the total number of tourists and related consumption spending both reached record levels, showing increases of 4.1 percent and 1.5 percent, respectively, compared to 2019 - the pre-COVID period. In an effort to stimulate consumption, the PRC has implemented measures to boost the economy, including interest rate cuts, the relaxation of some restrictions on house purchases, and the expedited issuance of local government bonds. Despite major international financial institutions downgrading their assessments of China's economic growth to around 5 percent in early August, assessments reversed course in October, with many now predicting growth between 5 and 5.4 percent for the year.

Consumption Challenges

The uncertainty surrounding economic growth has resulted in a mixed outlook for the demand for cotton and textile and apparel products. Nonetheless, overall demand is expected to experience modest expansion in MY 23/24. In a positive development for consumption, NBS data indicates that in the first ten months of 2023, total consumer goods sales value increased 5.6 percent year-on-year, while total retail sales value of apparel, textile products, shoes, and hats rose by 10.2 percent. Moreover, in the first nine months of 2023, per capita expenditure on clothing increased by 6.5 percent year-on-year, while per capita disposable income and spending increased by 5.9 percent and 8.8 percent, respectively, year-on-year.

Chart 2. China: Consumer Goods Sales Value



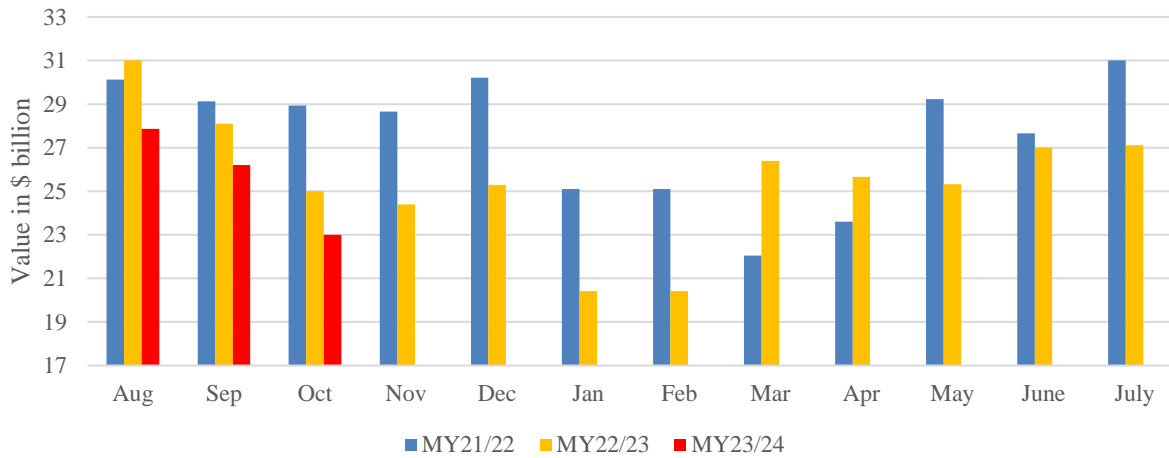
Source: NBS

According to China Customs statistics, textile and apparel exports totaled \$245.7 billion in the first ten months of 2023, a 9.2 percent drop compared to 2022. Specifically, textile exports decreased by 9.8 percent, and apparel exports declined by 8.7 percent. As indicated in Chart 3, the export value of textile and apparel during the first three months of MY 23/24 continued a downward trend, falling by 8.4 percent compared to the preceding year. Weak global demand is also evident in falling exports by competitors such as Vietnam, according to industry reports, where total textile and apparel export value in the first 9 months of 2023 declined 13.6 percent from the previous year.

Industry statistics indicate that in the first nine months of 2023, China's cotton knitted clothing exports were \$18.9 billion, a year-on-year decline of 19 percent. Cotton woven clothing exports were \$15.6 billion, down 7.4 percent from the previous year. Combined exports of cotton knitted and cotton woven clothing to the United States fell by 28 percent and 21.4 percent, to the EU declined by 32.1 percent and 22.1 percent, and to Japan down by 26 percent and 22.3 percent, respectively, from the previous year. Chinese industry contacts are increasingly concerned about the challenges facing the export of cotton clothing to the United States, EU, and Japan in MY 23/24. These challenges include trade policy uncertainty, slow recovery in demand, and strong competition from other exporters, primarily from Southeast Asian countries.

In the first 9 months of 2023, chemical fiber clothing has become China's dominant clothing export product with an export value nearly twice that of cotton garments. However, the export of chemical fiber knitted, and woven clothing were \$30.6 billion and \$28.34 billion, declines of 5.5 percent and 7.4 percent, respectively, from the previous year.

Chart 3. China: Textile and Apparel Exports

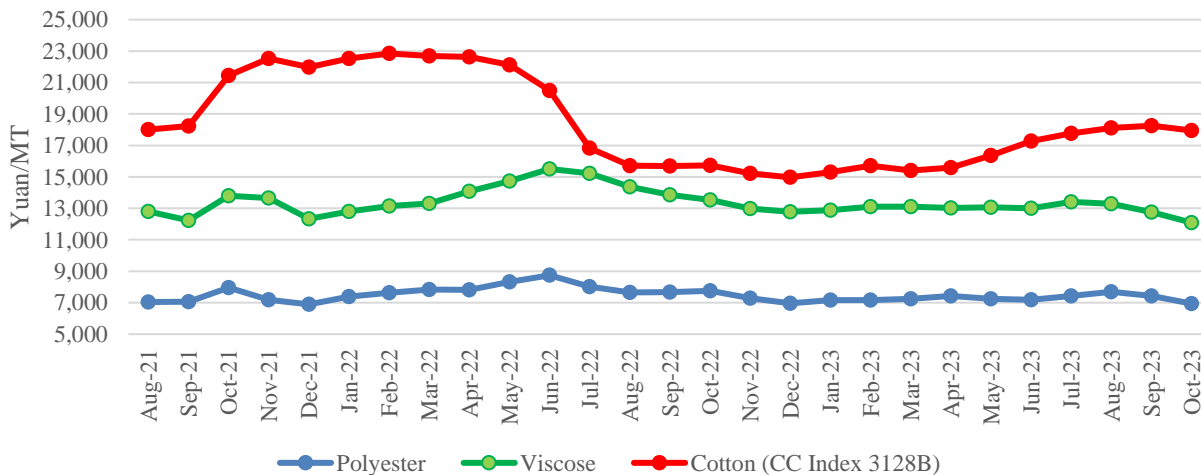


Source: NBS and China Customs statistics

Industry statistics indicate that cotton only accounted for a 33.5 percent share of yarn production in 2022, mainly due to high cotton prices for most of the year. The price difference between cotton, polyester, and viscose has expanded in MY 23/24 (see Chart 4), and industry sources expect cotton to continue struggling to gain market share from man-made fibers, potentially made worse by rebounding cotton prices since May 2023. As a result, industry contacts report that many spinners continue to carry low inventories of cotton and operate in hand-to-mouth fashion, preferring to hold only what is necessary to meet immediate needs.

Post contacts cite the Uyghur Forced Labor Prevention Act (UFLPA) as a factor contributing to reduced cotton use, noting that some Chinese industries may choose to export more products made of non-cotton fibers to avoid association with Xinjiang cotton. For additional information on the law and its enforcement, please see the CBP UFLPA [Fact Sheet](#) and [Operational Guidance for Importers](#). Statistics on enforcement of the UFLPA can be found [here](#).

Chart 4. China: Price Trend of Cotton, Polyester, and Viscose
(Aug 2021 to Oct 2023)



Source: cottonchina.org.cn

In the long term, China's textile and apparel sector faces challenges posed by increasing raw material and labor costs. The sector has shifted the production of high-labor, low-value products to countries like Vietnam, Bangladesh, and India. As these markets continue to develop, they may eventually encroach on higher-skilled production. China's share of U.S. textile and apparel imports sharply declined to 24.7 percent in 2022 from 36.6 percent in 2018, a trend also reflected in the European Union and Japan.

As of the end of 2022, China maintains the world's largest spinning capacity, with approximately 100-110 million spindles. Fueled by competitive prices for imported yarn, yarn imports in the first 9 months of 2023 have rapidly recovered, increasing by 27 percent from the previous year. Particularly, in the first 2 months of MY 23/24 when the growth of yarn imports was 56 percent year-on-year, suggesting that domestic cotton spinning growth will face challenges from yarn imports as the price gap between Chinese and international cotton expands (See Chart 6 and 7).

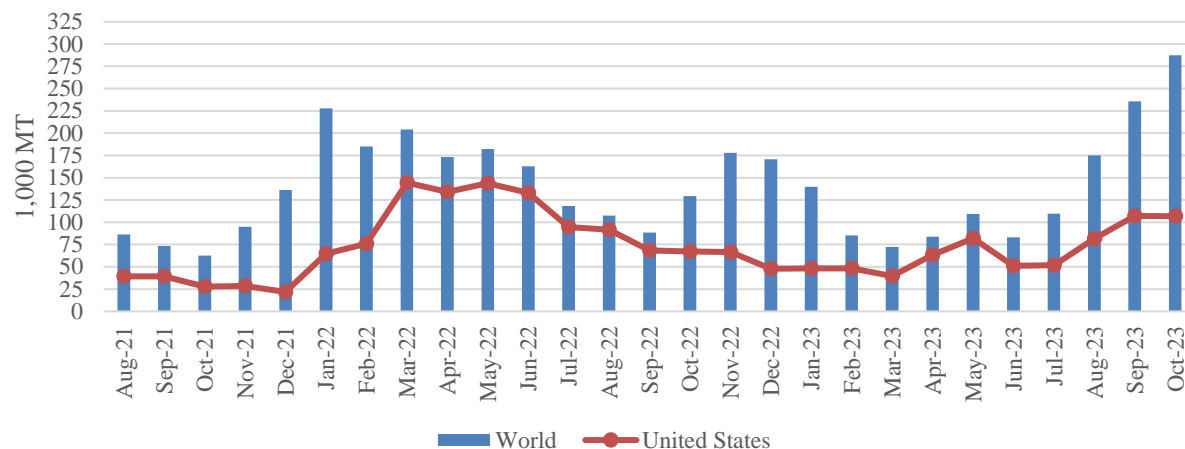
III. Trade

The forecast for cotton imports in MY 23/24 remains unchanged at 1.9 MMT. Record domestic production, lower domestic consumption, and limited import quotas led to 1.36 MMT of imports in MY 22/23, the lowest level since MY 17/18. An expected moderate recovery in consumption, forecasted lower domestic production, and the possibility of additional non-TRQ quotas within the marketing year will raise MY 23/24 imports. China imported 0.7 MMT of cotton in the first three months of MY 23/24, a 114 percent increase from the previous year.

Lower overall cotton imports in MY 22/23 contributed to a decline in U.S. cotton imports, which decreased to 0.73 MMT from 0.95 MMT in the previous marketing year. Despite this decline, U.S. market share remained steady at approximately 54 percent of total imports. In the first three months of MY 23/24, however, the U.S. cotton share declined to 42 percent, although net exports to China reached 295,000 metric tons, up 30 percent from the previous year. A forecast 9.5 percent decline in U.S. cotton production in MY 23/24 may contribute to lower exports to China.

In the first three months of MY 23/24, China's cotton imports from Australia surged to 145,000 metric tons compared to the 4,000 metric tons China imported from Australia during the previous marketing year on continued strong production and reduced trade tensions. Imports from Brazil during the same period remained strong at 148,000 MT, up 114 percent year-on-year. Post contacts report that Australian cotton competes directly with U.S. cotton, whereas Brazilian cotton competes on price, but at a lower quality.

Chart 5. China: Cotton Imports
(Monthly: August 2021 to October 2023)



Source: Trade Data Monitor, LLC.

In accordance with its World Trade Organization (WTO) commitments, China issues an annual cotton tariff rate quota (TRQ) of 894,000 MT. On September 21, 2023, China’s National Development and Reform Commission (NDRC) formulated and announced the [2024 Cotton TRQ application and allocation details](#). The NDRC did not change the application and allocation regulations from prior years.

In July 2023, the PRC issued 0.75 MMT of sliding-scale cotton quota, which reached spinners in August 2023. Industry sources expect the quota to remain valid through February 2024 and believe that it has likely contributed to the significant increase in imports realized during the first quarter of MY 23/24.

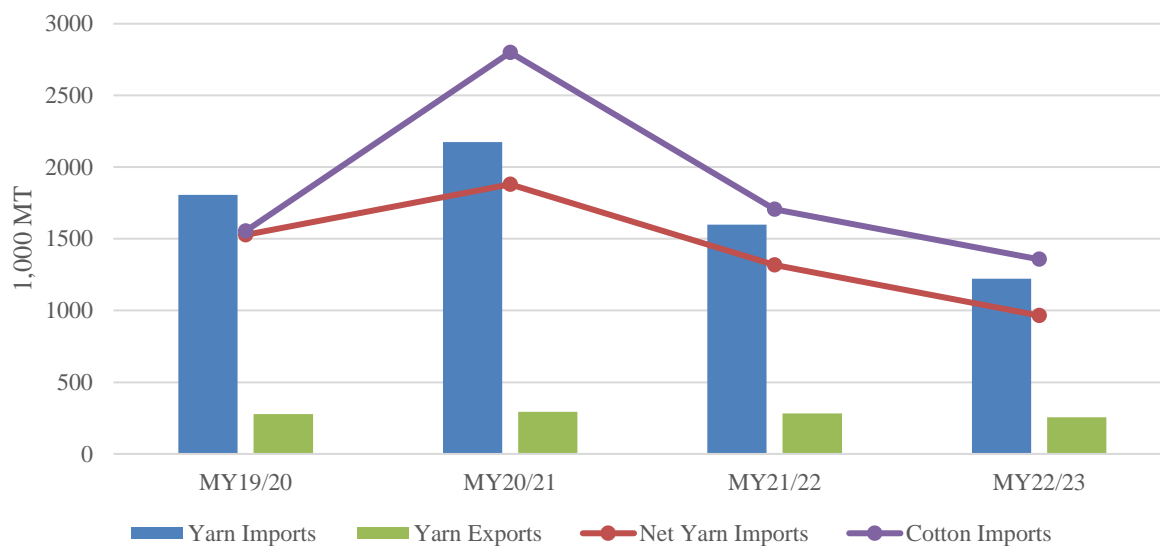
Table 4. China: Distribution of Slicing-Scale Duty Cotton Import Quotas

Year	2019	2020	2021	2022	2023
Announcement date	Apr 12	Sep 1	Apr 30	Mar 11	July 22
Volume (MMT)	0.8	0.4	0.7	0.4	0.75

Source: Industry statistics

Yarn imports continue to play a significant role in influencing cotton imports, particularly as yarn imports are not subject to quota restrictions, unlike cotton imports. According to Trade Data Monitor, LLC, yarn imports increased by 26.6 percent in the first 9 months of 2023 compared to the previous year, while the import price declined by 18 percent. Yarn imports in the first three months of MY 23/24 surged by 139 percent year-on-year. Vietnam remained the top supplier with 42 percent of market share. Industry sources point to high domestic cotton prices since July 2023 as the main factor driving higher yarn imports, noting that yarn imports tend to increase when the domestic cotton price is approximately 1,000 yuan/MT higher than imports.

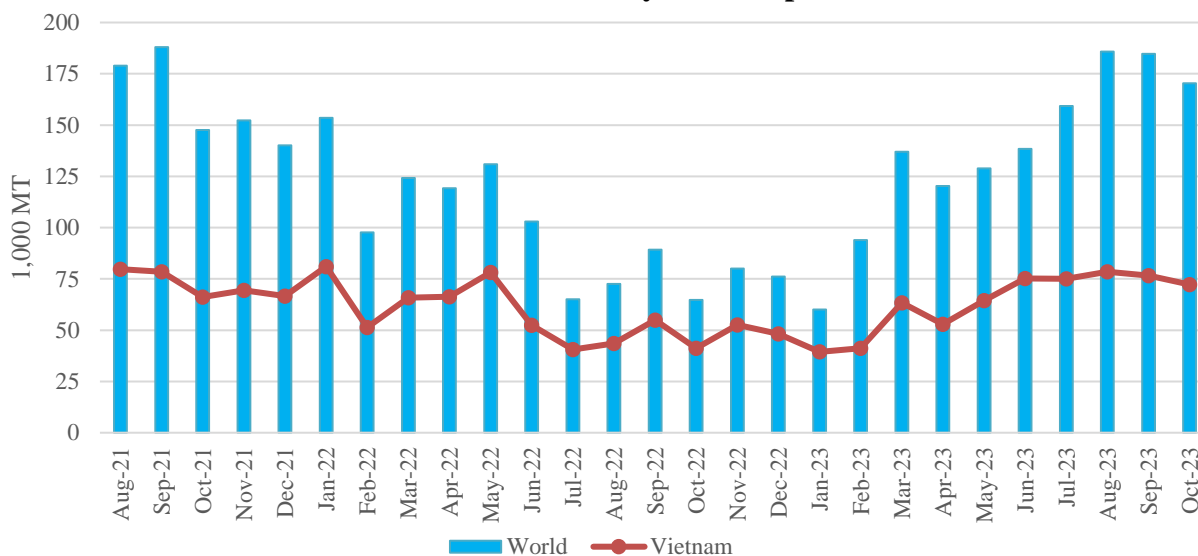
Chart 6. China: Cotton Imports and Yarn Imports and Exports



Source: Trade Data Monitor, LLC.

Cotton exports remain insignificant at 20,000 MT in MY 22/23, down from the 26,000 MT in MY 21/22. Sixty percent of exports were shipped to Bangladesh (See [Cotton and Products Annual Dhaka Bangladesh](#)).

Chart 7. China: Monthly Yarn Imports



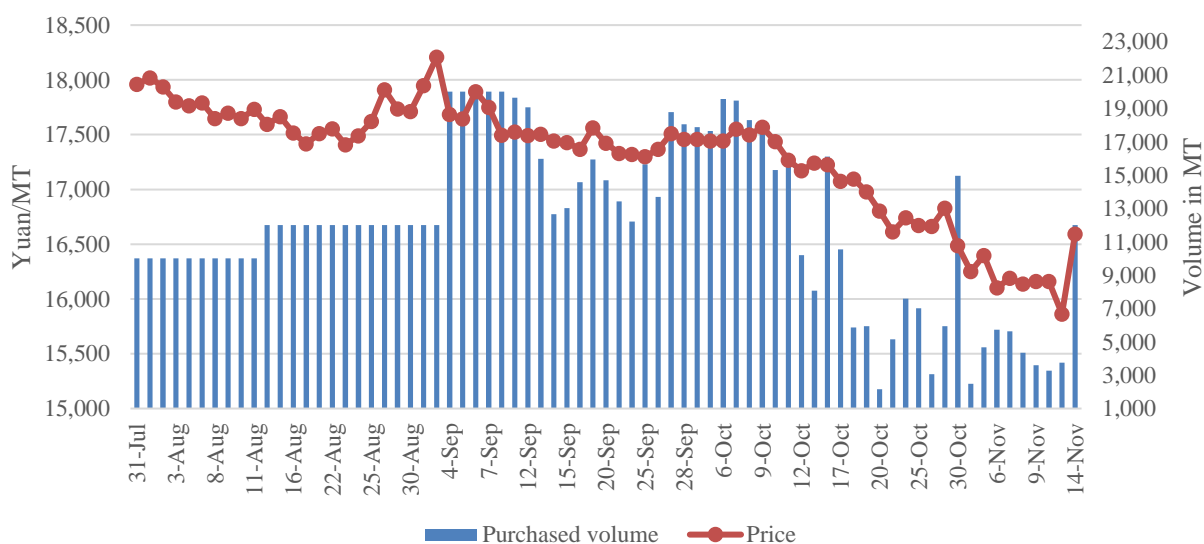
Source: Trade Data Monitor, LLC.

IV. Stocks

Post’s forecast for ending stocks in MY 23/24 remains unchanged at 8.4 MMT. According to CCA, national cotton commercial stocks were 1.3 MMT at the end of September, a decrease of 0.32 MMT from the previous month and 0.62 MMT lower than the same period last year. At the same time, purchases of cotton from state reserve auctions and increased imports raised stocks at surveyed spinning mills to 0.86 MMT at the end of September; an increase of 69,000 MT from August and 0.32 MMT from the same period the previous year.

The PRC maintains an undisclosed volume of state cotton reserves. In response to increasing cotton prices and demand from the spinning sector for various grades of cotton, the government initiated daily auctions of state cotton reserves on July 31, 2023. The volumes offered for auction steadily increased with demand. The PRC initially offered 10,000 MT per day during the first 10 days of auctions before raising the volume to 12,000 MT on August 14, then 20,000 MT on September 4, and then down to 12,000 MT on November 6. The auction period closed on November 14. As of the close, the PRC sold 73.4 percent or 0.88 MMT out of the 1.19 MMT of the reserves that it offered. The purchase rate remained 100 percent until September 8, before falling gradually through the end of the auction period. As larger volumes of imported cotton entered the market, purchase prices began to fall from early October, with an average price in November of 16,200 yuan/MT (\$2,280/MT), down about 9 percent from the beginning of auctions.

Chart 8. China: 2023 State Cotton Reserve Sales



Source: CCA

Note: Sales did not happen August 18 due to “computer system failure.”

V. The Xinjiang Cotton Subsidy Policy

In April 2023, the PRC announced a target price for Xinjiang cotton at 18,600 yuan/MT (\$2,650/MT) for the period 2023 to 2025 and capped the volume of Xinjiang cotton entitled to subsidy at 5.1 MMT annually, down from 5.4 MMT in previous years. (See GAIN Report [Cotton Subsidy Policy Updated](#) for additional information). Additional implementation details were announced by the Xinjiang

Autonomous Region government in July 2023 (see GAIN Report [Cotton and Products Update](#) for additional information.

VI. Cotton China Sustainable Development Program

CCA initiated the “Cotton China Sustainable Development Program” (CCSD) on April 30, 2021. As of October 2023, 30 domestic enterprises engaged in cotton production and related industries had signed onto the program (See more in GAIN Report [Cotton and Products Update](#)). In an effort to further promote the program, on October 8, 2023, the CCA held the second [CCSD sustainable cotton on-site exchange meeting](#) in Korla City, Xinjiang. This on-site meeting invited nearly 200 participants from government, cotton spinning enterprises, and media to visit the CCSD demonstration farm-Guoxin Cotton Demonstration Park located in Korla City.

VII. Cotton Standard to be Enforced on September 1, 2024

Recently, the State Administration for Market Regulation (National Standards Committee) issued the mandatory national standard "Cotton Part 1: Sawtooth Processed Fine Staple Cotton" (GB 1103.1-2023). The standard was drafted by the National Fiber Standardization Technical Committee and will be enforced on September 1, 2024. Please see [WTO Notification of Saw Ginned Cotton Standard](#) for more information.

Note: Exchange rate: \$1 = Yuan 6.5 in 2021; \$1 = Yuan 6.7 in 2022; \$1 = Yuan 7.1 in 2023

Tables

Production, Supply, and Distribution (PSD)

Table 5. China: Cotton PSD (in 1,000 Bales and 1,000 Ha)

	2021/2022		2022/23		2023/24	
	Market Year Begin: Aug 2021		Market Year Begin: Aug 2022		Market Year Begin: Aug 2023	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	3,100	3,000	3,150	3,200	2,900	2,950
Beginning Stocks	37,294	37,294	38,064	36,748	37,402	38,676
Production	26,800	27,000	30,700	30,700	27,000	27,100
Imports	7,840	7,840	6,232	6,232	10,500	8,727
Total Supply	71,934	72,134	74,996	73,680	74,902	74,503
Exports	120	120	94	94	100	92
Use	33,750	35,266	37,500	34,910	37,500	35,825
Loss	0	0	0	0	0	0
Total Dom. Cons.	33,750	35,266	37,500	34,910	37,500	35,825
Ending Stocks	38,064	36,748	37,402	38,676	37,302	38,586
Total Distribution	71,934	72,134	74,996	73,680	74,902	74,503
Stock to Use %	112	104	99	110	99	107
Yield	1,882	1,960	2,122	2,089	2,027	2,000

Table 6. China: Cotton PSD (in 1,000 MT and 1,000 Ha)

	2021/2022		2022/23		2023/24	
	Market Year Begin: Aug 2021		Market Year Begin: Aug 2022		Market Year Begin: Aug 2023	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	3,100	3,000	3,150	3,200	2,900	2,950
Beginning Stocks	8,120	8,120	8,287	8,001	8,143	8,421
Production	5,835	5,879	6,684	6,684	5,879	5,900
Imports	1,707	1,707	1,357	1,357	2,286	1,900
Total Supply	15,662	15,705	16,328	16,042	16,308	16,221
Exports	26	26	20	20	22	20
Use	7,348	7,678	8,165	7,601	8,165	7,800
Loss	0	0	0	0	0	0
Total Domestic Consumption	7,348	7,678	8,165	7,601	8,165	7,800
Ending Stocks	8,287	8,001	8,143	8,421	8,121	8,401
Total Distribution	15,662	15,705	16,328	16,042	16,308	16,221
Stock to Use %	112.4	103.9	99.5	110.5	99.2	107.4
Yield	1,882	1,960	2,122	2,089	2,027	2,000

Trade Tables

Table 7. China: Monthly Cotton Imports

Unit: MT				
Month	2020	2021	2022	2023
January	401,232	227,934	227,874	139,645
February	289,503	184,924	184,926	85,040
March	280,364	204,176	204,172	72,343
April	230,316	230,283	173,177	83,837
May	173,208	172,717	182,137	109,207
June	172,072	172,048	162,861	83,073
July	142,566	142,566	118,098	109,660
August	86,274	86,255	107,438	174,971
September	73,441	73,426	88,574	235,556
October	62,621	62,618	129,499	287,178
November	94,985	94,984	177,969	
December	136,304	136,304	170,662	
TOTAL	2,142,886	1,788,235	1,927,387	
Unit: Bales				
Month	2020	2021	2022	2023
January	1,842,859	1,046,901	1,046,625	641,389
February	1,329,687	849,356	849,365	390,589
March	1,287,712	937,780	937,762	332,271
April	1,057,841	1,057,690	795,402	385,063
May	795,544	793,289	836,555	501,588
June	790,327	790,216	748,021	381,554
July	654,806	654,806	542,424	503,668
August	396,256	396,169	493,463	803,641
September	337,315	337,246	406,820	1,081,908
October	287,618	287,604	594,789	1,319,008
November	436,266	436,262	817,412	
December	626,044	626,044	783,851	
TOTAL	9,842,275	8,213,363	8,852,488	

Source: Trade Data Monitor, LLC.

Table 8. China: Cotton Imports by Country of Origin

Unit: MT

	MY19/20	MY20/21	MY21/22	MY22/23
Country				
United States	473,288	1,258,306	946,632	725,814
Brazil	565,643	716,746	455,928	421,936
Australia	203,903	77,263	21,128	62,547
Sudan	25,356	31,814	28,938	28,006
India	130,132	501,527	70,258	20,492
Myanmar	6,941	15,536	10,663	19,402
Turkey	2,922	10,528	8,833	14,902
Egypt	1,329	2,655	16,492	14,791
Mexico	14,253	16,555	8,643	14,080
Benin	16,449	32,356	43,527	13,821
Burkina Faso	14,612	43,873	28,635	7,081
Kazakhstan	8,325	10,146	9,285	3,193
Cameroon	11,997	4,575	12,336	973
Mali	15,301	23,793	10,745	888
Tajikistan	9,836	10,815	7,567	404
Others	53,659	43,555	27,221	8,618
Total	1,553,946	2,800,043	1,706,831	1,356,948
U.S.\$/MT	1,754	1,741	2,487	2,592

Source: Trade Data Monitor, LLC.

Table 9. China: Monthly Cotton Yarn and Thread Imports

Unit: MT

	2020	2021	2022	2023
Month				
January	126,977	206,070	153,497	60,117
February	153,860	144,049	97,613	93,964
March	192,440	224,689	123,990	137,035
April	143,176	233,355	119,161	120,325
May	101,501	168,558	130,870	128,939
June	146,701	156,529	102,851	138,317
July	172,649	177,649	65,133	159,299
August	166,110	179,008	72,640	185,814
September	178,152	187,994	89,226	184,700
October	168,600	147,537	64,857	170,325
November	172,268	152,250	80,096	
December	177,768	140,047	76,166	
TOTAL	1,900,202	2,117,735	1,176,100	
Marketing Year	Aug/20-Jul/21	Aug/21-Jul/22	Aug/22-Jul/23	
TOTAL	2,173,797	1,599,840	1,220,972	

Source: Trade Data Monitor, LLC.

Table 10. China: Monthly Cotton Yarn and Thread Exports

Unit: MT

	2020	2021	2022	2023
Month				
January	30,577	26,200	30,759	24,363
February	13,241	15,867	17,296	17,893
March	31,647	23,203	23,146	24,013
April	15,194	26,850	19,980	20,183
May	14,533	24,273	22,363	17,412
June	16,895	27,979	22,021	15,854
July	23,472	25,017	25,212	17,380
August	24,537	24,728	20,308	19,040
September	26,991	23,116	25,884	20,445
October	26,736	23,189	23,385	
November	23,030	23,455	25,188	
December	23,127	26,739	24,615	
TOTAL	269,980	290,616	280,157	
Marketing Year	Aug/20-Jul/21	Aug/21-Jul/22	Aug/22-Jul/23	
TOTAL	293,810	282,004	256,518	

Source: Trade Data Monitor, LLC.

Other Tables

Table 11. China: Cotton Planted Area and Production by Region

Area			
Year	MY 21/22	MY 22/23	MY 23/24
Total	3,000	3,200	2,950
--Xinjiang	2,580	2,680	2,550
--Others	420	520	400
Production			
Year	MY 21/22	MY 22/23	MY 23/24
Total	5,880	6,684	5,900
--Xinjiang	5,450	6,234	5,700
--Others	430	450	200
Average Yield (Kg/Ha)	1,960	2,089	2,000

Note: FAS/Beijing estimate and forecast

Attachments:

No Attachments