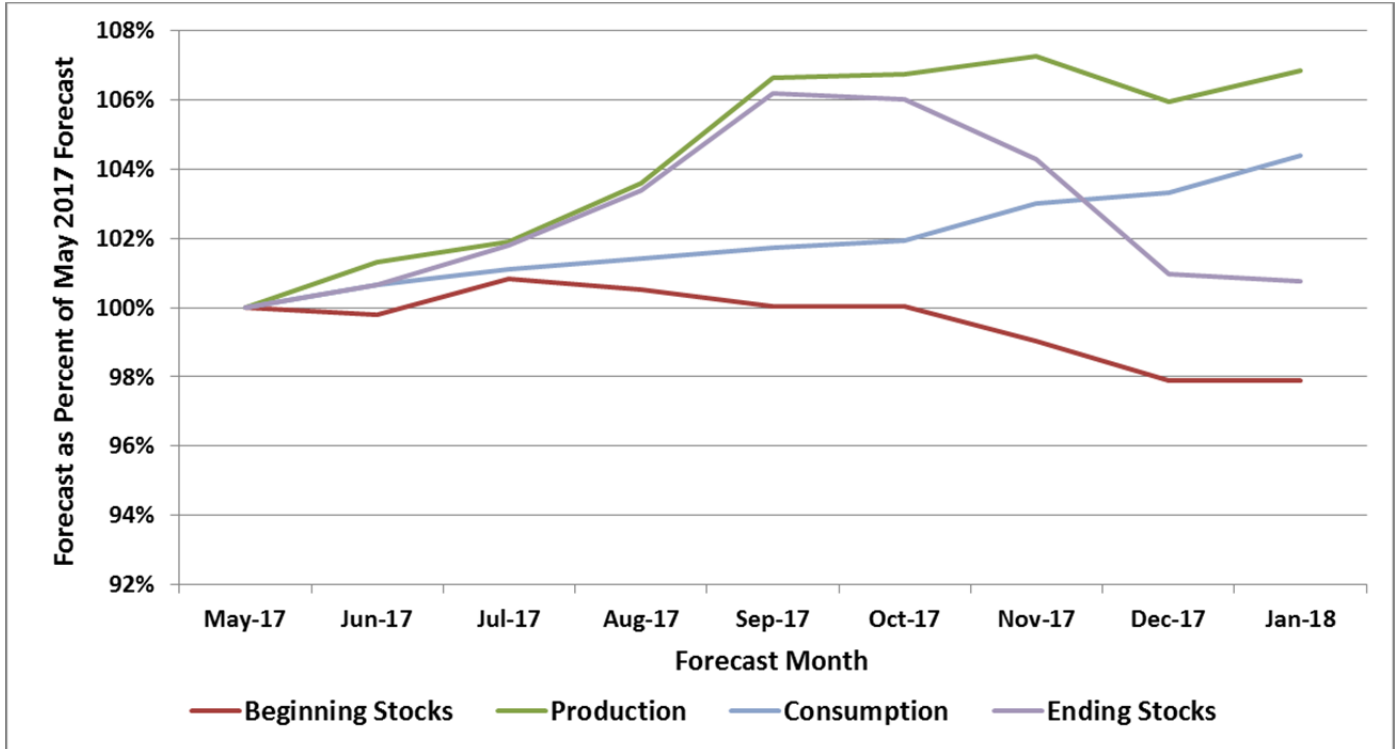




Cotton: World Markets and Trade

January 2018

2017/18 World Forecast Has Been a Bumpy Ride



USDA’s global forecast for the 2017/18 marketing year has seen several interesting developments since the first release in May of last year. World production is now up nearly 7 percent since May to just over 120 million bales. Production forecasts are up in most major producing countries. U.S. production now stands a little more than 10 percent higher than in May as favorable weather conditions boosted yields, especially in Texas. China’s production is up on both higher yields and area. Production in India is up nearly 5 percent since May due to higher area; however, in the last couple of months, yield expectations have been lowered due to pest concerns which developed late in the season. Southern Hemisphere producer-countries saw increases as well, as later-planted area expanded in response to rising prices during the season.

World consumption has risen steadily with each WASDE, and is now just over 4 percent above the May forecast. Much of this is because of China where cotton prices have not risen as fast as in the rest of the world, making domestic spinning more competitive than last year. Consumption has also trended upwards over the year in India, Vietnam, and Bangladesh.

Although the increase in consumption has been substantially less than the increase in production, the forecast for global ending stocks is nearly the same in January 2018 as in May 2017. The world ending stock forecast rose sharply from May through September largely due to steady increases in the production forecast. However, since September, the ending stock forecast has declined nearly to the level originally forecast in May as revisions to back-years cut this year’s beginning stocks. The United States is a notable exception to this little-changed ending stock situation with ending stocks now forecast 14 percent higher than in May, the highest level in nearly a decade.

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Overview

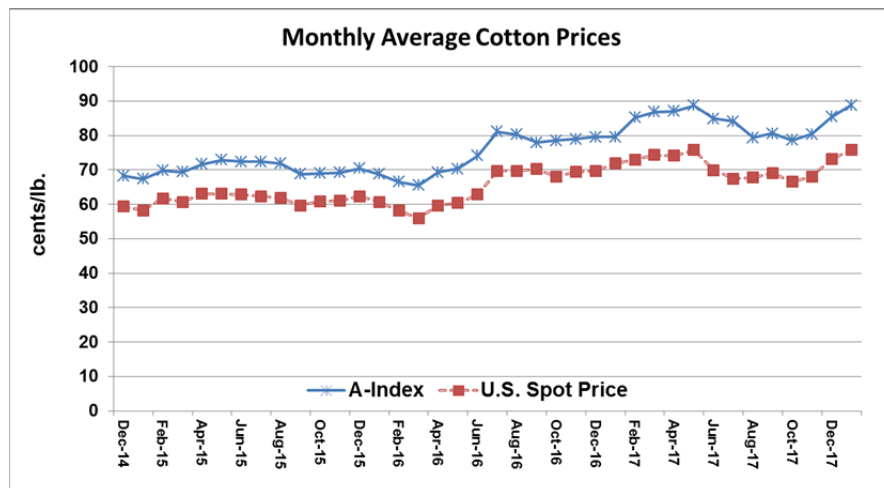
For 2017/18, there are only minor changes to the global balance sheet, with production and consumption in China up slightly and production in India down marginally. The U.S. balance sheet shows slightly lower production and ending stocks. The U.S. season-average farm price is raised 3 cents to 69 cents per pound.

For current prices received by farmers click here; [NASS farm price](#)

Prices

Spot prices and the A-index have moved upwards as global demand conditions continue to appear.

For more information on U.S. spot price click here; [AMS Cotton Market News](#)



2017/18 TRADE OUTLOOK

Major Importers:

000s of 480-lb statistical bales

	Change	Current	Prev.	Reason
<u>WORLD</u>		38,369	38,484	
China	-300	5,000	5,300	Significantly larger domestic crop.
Vietnam	100	6,600	6,500	Higher imports in recent months than previously expected.

Major Exporters

000s of 480-lb statistical bales

	Change	Current	Prev.	Reason
<u>WORLD</u>	-115	38,375	38,455	
Brazil	100	4,100	4,000	Stronger- than- expected pace of trade to date, continues in December.
Argentina	-100	100	200	Lower exports in recent months than previously expected.

The Foreign Agricultural Service (FAS) updates its production, supply and distribution (PSD) database for cotton, oilseeds, and grains at 12:00 p.m. on the day the *World Agricultural Supply and Demand Estimates* (WASDE) report is released. This circular is released by 12:15 p.m.

FAS Reports and Databases:

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

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

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

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

Production, Supply and Distribution Database (PSD Online):

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

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

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

Export Sales Report:

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

Global Agricultural Information Network (Agricultural Attaché Reports):

<http://gain.fas.usda.gov/Pages/Default.aspx>

Other USDA Reports:

World Agricultural Supply and Demand Estimates (WASDE):

<http://www.usda.gov/oce/commodity/wasde/>

Economic Research Service:

<http://www.ers.usda.gov/topics/crops>

National Agricultural Statistics Service:

<http://www.nass.usda.gov/Publications/>

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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	Use	Loss	Total Dom. Cons.	Ending Stocks
Argentina									
2017/18	0	0	0	0	-100	-25	0	-25	125
Australia									
2017/18	-10	0	-100	0	0	0	0	0	-100
Azerbaijan									
2017/18	0	0	20	0	10	5	0	5	5
Brazil									
2017/18	0	0	0	0	100	0	0	0	-100
Burkina									
2017/18	0	0	0	0	-50	0	0	0	50
Chad									
2017/18	0	0	0	0	-20	0	0	0	20
China									
2017/18	175	0	1,400	-300	0	1,000	0	1,000	100
India									
2017/18	0	0	-200	0	0	0	0	0	-200
Indonesia									
2017/18	0	0	0	50	0	50	0	50	0
Israel									
2017/18	-1	0	-14	0	-15	0	0	0	1
Japan									
2017/18	0	0	0	10	0	10	0	10	0
Mali									
2017/18	0	0	0	0	-50	0	0	0	50
Mexico									
2017/18	5	0	40	25	25	50	0	50	-10
Togo									
2015/16	0	0	0	0	5	0	0	0	-5
2016/17	0	-5	0	0	10	0	0	0	-15
2017/18	25	-15	40	0	20	0	0	0	5
United States									
2017/18	-23	0	-177	0	0	0	-77	-77	-100

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	Use	Loss	Total Dom. Cons.	Ending Stocks
Vietnam									
2017/18	0	0	0	100	0	150	0	150	-50
World									
World									
2015/16	0	0	0	0	5	0	0	0	-5
2016/17	0	-5	0	0	10	0	0	0	-15
2017/18	171	-15	1,009	-115	-80	1,240	-77	1,163	-204

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

	2013/14	2014/15	2015/16	2016/17	Dec 2017/18	Jan 2017/18
Production						
India	6,750	6,423	5,639	5,879	6,423	6,379
China	7,131	6,532	4,790	4,953	5,443	5,748
United States	2,811	3,553	2,806	3,738	4,668	4,630
Pakistan	2,068	2,308	1,524	1,676	1,785	1,785
Brazil	1,742	1,524	1,285	1,524	1,698	1,698
Australia	893	501	621	882	1,023	1,002
Turkey	501	697	577	697	871	871
Other	4,313	4,412	3,693	3,851	4,206	4,225
Total	26,207	25,950	20,934	23,201	26,118	26,338
USE Dom. Consumption						
China	7,512	7,403	7,620	8,165	8,491	8,709
India	5,062	5,334	5,389	5,225	5,389	5,389
Pakistan	2,264	2,308	2,243	2,243	2,264	2,264
Bangladesh	1,154	1,263	1,372	1,459	1,568	1,568
Turkey	1,372	1,393	1,459	1,415	1,524	1,524
Vietnam	697	893	958	1,176	1,328	1,361
Indonesia	664	708	653	718	740	751
Other	5,230	5,049	4,748	4,588	4,732	4,741
Total	23,955	24,350	24,442	24,989	26,037	26,307
Imports						
Bangladesh	1,154	1,252	1,393	1,459	1,579	1,579
Vietnam	697	931	980	1,197	1,415	1,437
China	3,075	1,804	959	1,096	1,154	1,089
Indonesia	651	728	640	738	751	762
Turkey	924	800	918	801	762	762
Pakistan	261	207	718	523	588	588
India	147	267	233	596	348	348
Other	2,068	1,870	1,869	1,782	1,782	1,789
Total	8,977	7,859	7,712	8,191	8,379	8,354
Exports						
United States	2,293	2,449	1,993	3,248	3,222	3,222
Australia	1,056	523	616	811	936	936
India	2,016	914	1,255	991	936	936
Brazil	486	851	939	607	871	893
Uzbekistan	566	490	501	283	261	261
Mali	196	185	218	239	261	250
Burkina	278	239	283	229	261	250
Other	2,048	2,001	1,845	1,701	1,623	1,606
Total	8,938	7,653	7,650	8,109	8,373	8,355
Ending Stocks						
China	13,653	14,570	12,671	10,542	8,637	8,659
India	2,495	2,936	2,165	2,423	2,870	2,826
Brazil	1,670	1,640	1,363	1,657	1,804	1,782
United States	512	795	827	599	1,263	1,241
Australia	393	396	426	521	633	611
Pakistan	539	629	569	493	531	531
Bangladesh	277	290	335	360	396	396
Other	2,880	2,945	2,403	2,485	3,026	3,068
Total	22,418	24,201	20,760	19,080	19,159	19,115

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

(1000 Bales)

	2013/14	2014/15	2015/16	2016/17	Dec 2017/18	Jan 2017/18
Production						
Australia	4,100	2,300	2,850	4,050	4,700	4,600
Brazil	8,000	7,000	5,900	7,000	7,800	7,800
China	32,750	30,000	22,000	22,750	25,000	26,400
India	31,000	29,500	25,900	27,000	29,500	29,300
Pakistan	9,500	10,600	7,000	7,700	8,200	8,200
Turkey	2,300	3,200	2,650	3,200	4,000	4,000
United States	12,909	16,319	12,888	17,170	21,440	21,263
Other	19,808	20,266	16,961	17,688	19,318	19,404
Total	120,367	119,185	96,149	106,558	119,958	120,967
USE Dom. Consumption						
Bangladesh	5,300	5,800	6,300	6,700	7,200	7,200
Brazil	4,200	3,400	3,100	3,200	3,400	3,400
China	34,500	34,000	35,000	37,500	39,000	40,000
India	23,250	24,500	24,750	24,000	24,750	24,750
Indonesia	3,050	3,250	3,000	3,300	3,400	3,450
Pakistan	10,400	10,600	10,300	10,300	10,400	10,400
Turkey	6,300	6,400	6,700	6,500	7,000	7,000
United States	3,550	3,575	3,450	3,250	3,350	3,350
Uzbekistan	1,600	1,750	1,800	2,050	2,300	2,300
Vietnam	3,200	4,100	4,400	5,400	6,100	6,250
Other	14,672	14,463	13,459	12,574	12,685	12,725
Total	110,022	111,838	112,259	114,774	119,585	120,825
Imports						
Bangladesh	5,300	5,750	6,400	6,700	7,250	7,250
China	14,122	8,284	4,406	5,032	5,300	5,000
India	675	1,226	1,072	2,736	1,600	1,600
Indonesia	2,989	3,345	2,941	3,391	3,450	3,500
Korea, South	1,286	1,321	1,175	1,025	1,025	1,025
Mexico	1,040	830	975	1,000	800	825
Pakistan	1,200	950	3,300	2,400	2,700	2,700
Thailand	1,546	1,475	1,275	1,226	1,250	1,250
Turkey	4,246	3,675	4,218	3,679	3,500	3,500
Vietnam	3,200	4,275	4,500	5,500	6,500	6,600
Other	5,626	4,965	5,158	4,932	5,109	5,119
Total	41,230	36,096	35,420	37,621	38,484	38,369
Exports						
Australia	4,852	2,404	2,828	3,727	4,300	4,300
Benin	475	525	725	750	675	675
Brazil	2,230	3,910	4,314	2,789	4,000	4,100
Burkina	1,275	1,100	1,300	1,050	1,200	1,150
Cote d'Ivoire	830	860	780	625	600	600
Greece	1,285	1,168	959	1,022	1,100	1,100
India	9,261	4,199	5,764	4,550	4,300	4,300
Mali	900	850	1,000	1,100	1,200	1,150
United States	10,530	11,246	9,153	14,917	14,800	14,800
Uzbekistan	2,600	2,250	2,300	1,300	1,200	1,200
Other	6,814	6,639	6,011	5,414	5,080	5,000
Total	41,052	35,151	35,134	37,244	38,455	38,375
Ending Stocks						
Australia	1,807	1,818	1,955	2,393	2,908	2,808
Bangladesh	1,271	1,331	1,540	1,655	1,820	1,820
Brazil	7,668	7,532	6,259	7,609	8,284	8,184
China	62,707	66,920	58,198	48,419	39,669	39,769
India	11,459	13,486	9,944	11,130	13,180	12,980
Pakistan	2,475	2,890	2,615	2,265	2,440	2,440
United States	2,350	3,650	3,800	2,750	5,800	5,700
Other	13,227	13,526	11,039	11,414	13,896	14,092
Total	102,964	111,153	95,350	87,635	87,997	87,793

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	2015/16	Prel.	2017/18 Proj.		2015/16	Prel.	2017/18 Proj.		2015/16	Prel.	2017/18 Proj.		From last month		From last year	
		2016/17	Dec	Jan		2016/17	Dec	Jan		2016/17	Dec	Jan	MBales	Percent	MBales	Percent
World	30.64	29.58	33.15	33.32	683	784	788	790	96.15	106.56	119.96	120.97	1.01	0.84	14.41	13.52
United States	3.27	3.85	4.62	4.59	859	972	1,011	1,008	12.89	17.17	21.44	21.26	-0.18	-0.83	4.09	23.84
Total Foreign	27.37	25.73	28.54	28.73	662	756	752	756	83.26	89.39	98.52	99.70	1.19	1.20	10.32	11.54
Western Hemisphere																
Brazil	0.96	0.94	1.10	1.10	1,345	1,621	1,544	1,544	5.90	7.00	7.80	7.80	0.00	0.00	0.80	11.43
Mexico	0.13	0.10	0.21	0.21	1,544	1,615	1,593	1,597	0.94	0.76	1.50	1.54	0.04	2.67	0.78	101.57
Argentina	0.38	0.24	0.40	0.40	479	680	506	506	0.83	0.75	0.93	0.93	0.00	0.00	0.18	24.00
Paraguay	0.01	0.01	0.01	0.01	419	416	416	416	0.03	0.02	0.02	0.02	0.00	0.00	0.00	0.00
Peru	0.02	0.01	0.02	0.02	1,012	1,016	990	990	0.08	0.04	0.10	0.10	0.00	0.00	0.06	138.10
Colombia	0.03	0.02	0.01	0.01	562	551	1,089	1,089	0.08	0.04	0.04	0.04	0.00	0.00	0.00	-6.98
Africa																
Burkina	0.66	0.70	0.85	0.85	363	407	333	333	1.10	1.31	1.30	1.30	0.00	0.00	-0.01	-0.76
Mali	0.55	0.66	0.73	0.73	390	412	395	395	0.98	1.24	1.33	1.33	0.00	0.00	0.09	6.85
Cote d'Ivoire	0.40	0.35	0.36	0.36	333	394	421	421	0.62	0.63	0.70	0.70	0.00	0.00	0.08	12.00
Cameroon	0.22	0.23	0.23	0.23	510	455	484	484	0.52	0.47	0.50	0.50	0.00	0.00	0.03	6.38
Benin	0.30	0.42	0.45	0.45	363	433	423	423	0.50	0.83	0.88	0.88	0.00	0.00	0.05	6.06
Chad	0.29	0.32	0.12	0.12	203	242	218	218	0.27	0.35	0.12	0.12	0.00	0.00	-0.23	-65.71
Togo	0.12	0.14	0.14	0.16	272	323	323	327	0.15	0.20	0.20	0.24	0.04	20.00	0.04	20.00
Senegal	0.03	0.02	0.02	0.02	276	305	413	413	0.04	0.03	0.04	0.04	0.00	0.00	0.01	28.57
Egypt	0.10	0.06	0.09	0.09	697	673	718	718	0.32	0.17	0.30	0.30	0.00	0.00	0.13	76.47
Zimbabwe	0.10	0.13	0.20	0.20	131	218	245	245	0.06	0.13	0.23	0.23	0.00	0.00	0.10	73.08
Nigeria	0.26	0.28	0.27	0.27	193	182	190	190	0.23	0.23	0.24	0.24	0.00	0.00	0.01	2.17
Asia Oceania																
China	3.05	2.90	3.13	3.30	1,570	1,708	1,742	1,742	22.00	22.75	25.00	26.40	1.40	5.60	3.65	16.04
India	12.30	10.85	12.30	12.30	458	542	522	519	25.90	27.00	29.50	29.30	-0.20	-0.68	2.30	8.52
Pakistan	2.80	2.40	2.80	2.80	544	699	638	638	7.00	7.70	8.20	8.20	0.00	0.00	0.50	6.49
Kazakhstan	0.10	0.12	0.13	0.13	440	568	505	505	0.20	0.30	0.29	0.29	0.00	0.00	-0.01	-3.33
Tajikistan	0.15	0.17	0.18	0.18	599	567	622	622	0.41	0.43	0.50	0.50	0.00	0.00	0.07	16.28
Turkmenistan	0.50	0.55	0.55	0.55	631	529	569	569	1.45	1.33	1.43	1.43	0.00	0.00	0.10	7.55
Uzbekistan	1.29	1.18	1.20	1.20	644	687	671	671	3.80	3.73	3.70	3.70	0.00	0.00	-0.03	-0.67
Turkey	0.37	0.40	0.47	0.47	1,559	1,742	1,853	1,853	2.65	3.20	4.00	4.00	0.00	0.00	0.80	25.00
Australia	0.31	0.58	0.50	0.49	1,989	1,520	2,047	2,044	2.85	4.05	4.70	4.60	-0.10	-2.13	0.55	13.58
Syria	0.04	0.04	0.04	0.04	1,034	1,089	995	995	0.19	0.20	0.16	0.16	0.00	0.00	-0.04	-20.00
Burma	0.24	0.24	0.25	0.25	651	634	634	634	0.72	0.71	0.73	0.73	0.00	0.00	0.02	2.11
Europe																
Greece	0.23	0.20	0.25	0.25	956	1,125	1,080	1,080	1.01	1.03	1.24	1.24	0.00	0.00	0.21	20.04
Others	1.44	1.52	1.56	1.56	371	397	400	401	2.46	2.77	2.87	2.88	0.01	0.21	0.11	3.98

Note: Yield for Total Foreign and Others is an incorrect calculation.

Table 05 Cotton Supply and Distribution MY 2017/18
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	38	70	0	87	35	0	35	17
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	15	20	15	0	0	5
Angola	2	5	3	10	5	0	3	2
Argentina	400	930	15	1,417	625	0	100	692
Armenia	0	0	0	0	0	0	0	0
Australia	490	4,600	0	6,993	35	-150	4,300	2,808
Austria	0	0	10	12	10	0	0	2
Azerbaijan	100	340	0	367	100	0	130	137
Bahrain	0	0	40	48	40	0	0	8
Bangladesh	43	125	7,250	9,030	7,200	10	0	1,820
Belarus	0	0	50	60	50	0	0	10
Belgium-Luxembourg	0	0	40	48	20	0	20	8
Benin	450	875	0	1,283	15	0	675	593
Bolivia	4	8	3	18	10	0	1	7
Brazil	1,100	7,800	125	15,534	3,400	-150	4,100	8,184
Bulgaria	2	10	32	50	42	0	0	8
Burkina	850	1,300	0	1,775	25	0	1,150	600
Burma	249	725	75	1,004	775	0	5	224
Cambodia	0	0	1	2	1	0	0	1
Cameroon	225	500	0	609	20	0	400	189
Canada	0	0	2	2	2	0	0	0
Central African Republic	32	32	0	42	0	0	30	12
Chad	120	120	0	216	10	0	130	76
Chile	0	0	0	0	0	0	0	0
China	3,300	26,400	5,000	79,819	40,000	0	50	39,769
Colombia	8	40	165	236	190	5	5	36
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	1	1	45	58	45	0	0	13
Cote d'Ivoire	362	700	0	797	10	0	600	187
Croatia	0	0	0	0	0	0	0	0
Cuba	4	4	10	16	14	0	0	2
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	11	13	11	0	0	2
Denmark	0	0	0	0	0	0	0	0

Table 05 Cotton Supply and Distribution MY 2017/18 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	4	3	1	5	4	0	0	1
Ecuador	3	9	65	93	75	0	0	18
Egypt	91	300	500	954	580	10	175	189
El Salvador	1	1	175	216	165	0	0	51
Estonia	0	0	10	12	10	0	0	2
Ethiopia	80	200	75	326	270	0	0	56
France	0	0	55	64	50	0	5	9
Germany	0	0	140	164	115	0	25	24
Ghana	16	28	0	33	10	0	15	8
Greece	250	1,240	25	1,385	90	0	1,100	195
Guatemala	2	3	110	135	110	0	0	25
Guinea	12	14	0	17	0	0	14	3
Haiti	7	5	5	11	10	0	0	1
Honduras	2	4	20	29	24	0	0	5
Hong Kong	0	0	0	1	0	0	1	0
Hungary	0	0	3	3	0	0	3	0
India	12,300	29,300	1,600	42,030	24,750	0	4,300	12,980
Indonesia	2	3	3,500	4,122	3,450	0	5	667
Iran	100	280	300	725	575	0	0	150
Iraq	10	15	35	73	50	0	0	23
Ireland	0	0	0	0	0	0	0	0
Israel	7	56	2	79	4	0	55	20
Italy	0	0	185	208	175	0	10	23
Japan	0	0	250	287	250	0	0	37
Kazakhstan	125	290	0	363	90	0	160	113
Kenya	20	18	20	47	35	0	0	12
Korea, North	19	55	95	205	150	0	0	55
Korea, South	0	0	1,025	1,244	1,025	0	5	214
Kyrgyzstan	20	60	0	73	2	0	55	16
Latvia	0	0	5	7	5	0	0	2
Lebanon	0	0	5	6	5	0	0	1
Lesotho	0	0	80	100	75	0	0	25
Lithuania	0	0	0	0	0	0	0	0
Macedonia	0	0	5	6	5	0	0	1
Madagascar	30	60	0	71	50	0	10	11

Table 05 Cotton Supply and Distribution MY 2017/18 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malawi	70	90	0	151	5	0	60	86
Malaysia	0	0	500	648	255	0	210	183
Mali	730	1,325	0	1,826	25	0	1,150	651
Mauritius	0	0	110	131	110	0	0	21
Mexico	210	1,540	825	2,809	1,850	25	300	634
Moldova	0	0	45	57	45	0	0	12
Morocco	1	1	45	60	45	0	0	15
Mozambique	130	105	0	185	5	0	90	90
Netherlands	0	0	0	0	0	0	0	0
Nicaragua	4	10	0	12	1	0	9	2
Niger	5	9	0	13	3	0	5	5
Nigeria	270	235	50	354	230	0	40	84
Pakistan	2,800	8,200	2,700	13,165	10,400	25	300	2,440
Panama	0	0	0	0	0	0	0	0
Paraguay	11	21	4	34	10	0	15	9
Peru	22	100	200	398	275	0	5	118
Philippines	1	2	65	79	65	0	0	14
Poland	0	0	13	16	13	0	0	3
Portugal	0	0	160	194	155	0	1	38
Romania	0	0	2	3	2	0	0	1
Russia	0	0	210	251	210	0	0	41
Senegal	19	36	0	43	2	0	30	11
Serbia	0	0	8	10	8	0	0	2
Singapore	0	0	20	24	0	0	20	4
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	6	8	6	0	0	2
Somalia	12	7	3	11	10	0	0	1
South Africa	20	70	75	204	105	0	35	64
Spain	61	270	15	315	30	0	245	40
Sri Lanka	5	5	8	17	13	0	0	4
Sudan	70	170	0	209	25	0	125	59
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	4	5	4	0	0	1
Syria	35	160	0	214	65	0	100	49
Taiwan	0	0	700	850	680	0	0	170

Table 05 Cotton Supply and Distribution MY 2017/18 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tajikistan	175	500	0	900	60	0	400	440
Tanzania	350	250	0	649	175	0	90	384
Thailand	1	2	1,250	1,452	1,200	25	1	226
Togo	160	240	0	302	15	0	190	97
Tunisia	2	10	30	53	40	0	0	13
Turkey	470	4,000	3,500	9,078	7,000	0	300	1,778
Turkmenistan	545	1,425	0	2,079	675	0	550	854
Uganda	75	125	0	190	10	0	100	80
Ukraine	0	0	9	12	9	0	0	3
United Kingdom	0	0	2	3	2	0	0	1
United States	4,593	21,263	10	24,023	3,350	173	14,800	5,700
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,200	3,700	0	4,923	2,300	0	1,200	1,423
Venezuela	15	85	15	123	100	0	0	23
Vietnam	1	3	6,600	7,485	6,250	0	0	1,235
Yemen	18	28	0	32	25	0	2	5
Zambia	130	210	0	379	5	0	190	184
Zimbabwe	200	225	0	309	25	5	140	139
World								
World	33,323	120,967	38,369	246,971	120,825	-22	38,375	87,793

Table 05A Cotton Supply and Distribution MY 2017/2018
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	8	15	0	19	8	0	8	4
Albania	0	0	0	0	0	0	0	0
Algeria	0	0	3	4	3	0	0	1
Angola	0	1	1	2	1	0	1	0
Argentina	87	202	3	309	136	0	22	151
Armenia	0	0	0	0	0	0	0	0
Australia	107	1,002	0	1,523	8	-33	936	611
Austria	0	0	2	3	2	0	0	0
Azerbaijan	22	74	0	80	22	0	28	30
Bahrain	0	0	9	10	9	0	0	2
Bangladesh	9	27	1,579	1,966	1,568	2	0	396
Belarus	0	0	11	13	11	0	0	2
Belgium-Luxembourg	0	0	9	10	4	0	4	2
Benin	98	191	0	279	3	0	147	129
Bolivia	1	2	1	4	2	0	0	2
Brazil	239	1,698	27	3,382	740	-33	893	1,782
Bulgaria	0	2	7	11	9	0	0	2
Burkina	185	283	0	386	5	0	250	131
Burma	54	158	16	219	169	0	1	49
Cambodia	0	0	0	0	0	0	0	0
Cameroon	49	109	0	133	4	0	87	41
Canada	0	0	0	0	0	0	0	0
Central African Republic	7	7	0	9	0	0	7	3
Chad	26	26	0	47	2	0	28	17
Chile	0	0	0	0	0	0	0	0
China	718	5,748	1,089	17,379	8,709	0	11	8,659
Colombia	2	9	36	51	41	1	1	8
Congo (Kinshasa)	7	3	0	5	4	0	0	1
Costa Rica	0	0	10	13	10	0	0	3
Cote d'Ivoire	79	152	0	174	2	0	131	41
Croatia	0	0	0	0	0	0	0	0
Cuba	1	1	2	3	3	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	2	3	2	0	0	0
Denmark	0	0	0	0	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2017/2018 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	1	1	0	1	1	0	0	0
Ecuador	1	2	14	20	16	0	0	4
Egypt	20	65	109	208	126	2	38	41
El Salvador	0	0	38	47	36	0	0	11
Estonia	0	0	2	3	2	0	0	0
Ethiopia	17	44	16	71	59	0	0	12
France	0	0	12	14	11	0	1	2
Germany	0	0	30	36	25	0	5	5
Ghana	3	6	0	7	2	0	3	2
Greece	54	270	5	302	20	0	239	42
Guatemala	0	1	24	29	24	0	0	5
Guinea	3	3	0	4	0	0	3	1
Haiti	2	1	1	2	2	0	0	0
Honduras	0	1	4	6	5	0	0	1
Hong Kong	0	0	0	0	0	0	0	0
Hungary	0	0	1	1	0	0	1	0
India	2,678	6,379	348	9,151	5,389	0	936	2,826
Indonesia	0	1	762	897	751	0	1	145
Iran	22	61	65	158	125	0	0	33
Iraq	2	3	8	16	11	0	0	5
Ireland	0	0	0	0	0	0	0	0
Israel	2	12	0	17	1	0	12	4
Italy	0	0	40	45	38	0	2	5
Japan	0	0	54	62	54	0	0	8
Kazakhstan	27	63	0	79	20	0	35	25
Kenya	4	4	4	10	8	0	0	3
Korea, North	4	12	21	45	33	0	0	12
Korea, South	0	0	223	271	223	0	1	47
Kyrgyzstan	4	13	0	16	0	0	12	3
Latvia	0	0	1	2	1	0	0	0
Lebanon	0	0	1	1	1	0	0	0
Lesotho	0	0	17	22	16	0	0	5
Lithuania	0	0	0	0	0	0	0	0
Macedonia	0	0	1	1	1	0	0	0
Madagascar	7	13	0	15	11	0	2	2

Table 05A Cotton Supply and Distribution MY 2017/2018 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malawi	15	20	0	33	1	0	13	19
Malaysia	0	0	109	141	56	0	46	40
Mali	159	288	0	398	5	0	250	142
Mauritius	0	0	24	29	24	0	0	5
Mexico	46	335	180	612	403	5	65	138
Moldova	0	0	10	12	10	0	0	3
Morocco	0	0	10	13	10	0	0	3
Mozambique	28	23	0	40	1	0	20	20
Netherlands	0	0	0	0	0	0	0	0
Nicaragua	1	2	0	3	0	0	2	0
Niger	1	2	0	3	1	0	1	1
Nigeria	59	51	11	77	50	0	9	18
Pakistan	610	1,785	588	2,866	2,264	5	65	531
Panama	0	0	0	0	0	0	0	0
Paraguay	2	5	1	7	2	0	3	2
Peru	5	22	44	87	60	0	1	26
Philippines	0	0	14	17	14	0	0	3
Poland	0	0	3	3	3	0	0	1
Portugal	0	0	35	42	34	0	0	8
Romania	0	0	0	1	0	0	0	0
Russia	0	0	46	55	46	0	0	9
Senegal	4	8	0	9	0	0	7	2
Serbia	0	0	2	2	2	0	0	0
Singapore	0	0	4	5	0	0	4	1
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	1	2	1	0	0	0
Somalia	3	2	1	2	2	0	0	0
South Africa	4	15	16	44	23	0	8	14
Spain	13	59	3	69	7	0	53	9
Sri Lanka	1	1	2	4	3	0	0	1
Sudan	15	37	0	46	5	0	27	13
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	1	1	1	0	0	0
Syria	8	35	0	47	14	0	22	11
Taiwan	0	0	152	185	148	0	0	37

Table 05A Cotton Supply and Distribution MY 2017/2018 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tajikistan	38	109	0	196	13	0	87	96
Tanzania	76	54	0	141	38	0	20	84
Thailand	0	0	272	316	261	5	0	49
Togo	35	52	0	66	3	0	41	21
Tunisia	0	2	7	12	9	0	0	3
Turkey	102	871	762	1,977	1,524	0	65	387
Turkmenistan	119	310	0	453	147	0	120	186
Uganda	16	27	0	41	2	0	22	17
Ukraine	0	0	2	3	2	0	0	1
United Kingdom	0	0	0	1	0	0	0	0
United States	1,000	4,630	2	5,230	729	38	3,222	1,241
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	261	806	0	1,072	501	0	261	310
Venezuela	3	19	3	27	22	0	0	5
Vietnam	0	1	1,437	1,630	1,361	0	0	269
Yemen	4	6	0	7	5	0	0	1
Zambia	28	46	0	83	1	0	41	40
Zimbabwe	44	49	0	67	5	1	30	30
World								
World	7,255	26,338	8,354	53,772	26,307	-5	8,355	19,115

Table 06: Cotton Supply and Distribution by Country 2016/2017
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	43	82	0	97	40	0	40	17
Albania	1	1	2	5	4	0	0	1
Algeria	0	0	15	20	15	0	0	5
Angola	2	5	3	10	5	0	3	2
Argentina	240	750	16	1,398	660	0	266	472
Armenia	0	0	0	0	0	0	0	0
Australia	580	4,050	0	6,005	35	-150	3,727	2,393
Austria	0	0	10	13	11	0	0	2
Azerbaijan	52	150	0	177	70	0	80	27
Bahrain	0	0	50	58	50	0	0	8
Bangladesh	43	125	6,700	8,365	6,700	10	0	1,655
Belarus	0	0	50	60	50	0	0	10
Belgium-Luxembourg	0	0	36	45	20	0	17	8
Benin	415	825	0	1,173	15	0	750	408
Bolivia	4	8	2	17	10	0	0	7
Brazil	940	7,000	189	13,448	3,200	-150	2,789	7,609
Bulgaria	2	10	28	47	38	0	1	8
Burkina	700	1,310	0	1,550	25	0	1,050	475
Burma	244	710	50	984	775	0	5	204
Cambodia	0	0	1	2	1	0	0	1
Cameroon	225	470	0	615	20	11	475	109
Canada	0	0	2	2	2	0	0	0
Central African Republic	32	32	0	40	5	0	25	10
Chad	315	350	0	406	10	0	300	96
Chile	0	0	0	0	0	0	0	0
China	2,900	22,750	5,032	85,980	37,500	0	61	48,419
Colombia	17	43	121	216	175	5	5	31
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	1	1	45	57	45	0	0	12
Cote d'Ivoire	345	625	1	732	10	0	625	97
Croatia	0	0	0	0	0	0	0	0
Cuba	4	4	10	16	14	0	0	2
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	11	13	11	0	0	2
Denmark	0	0	0	0	0	0	0	0

Table 06: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	4	3	1	5	4	0	0	1
Ecuador	3	9	70	94	75	0	0	19
Egypt	55	170	525	874	580	10	130	154
El Salvador	1	1	154	200	160	0	0	40
Estonia	0	0	9	11	9	0	0	2
Ethiopia	80	200	65	311	260	0	0	51
France	0	0	53	64	50	0	5	9
Germany	0	0	148	174	125	0	25	24
Ghana	16	28	0	35	10	0	20	5
Greece	200	1,033	27	1,212	70	0	1,022	120
Guatemala	2	3	107	132	110	0	0	22
Guinea	12	14	0	17	0	0	14	3
Haiti	7	5	5	11	10	0	0	1
Honduras	2	4	20	29	24	0	0	5
Hong Kong	0	0	2	2	0	0	1	1
Hungary	0	0	5	5	0	0	5	0
India	10,850	27,000	2,736	39,680	24,000	0	4,550	11,130
Indonesia	3	5	3,391	3,924	3,300	0	5	619
Iran	100	300	300	720	575	0	0	145
Iraq	13	23	30	73	50	0	0	23
Ireland	0	0	0	0	0	0	0	0
Israel	8	65	2	105	4	0	80	21
Italy	0	0	185	208	175	0	10	23
Japan	0	0	252	297	260	0	0	37
Kazakhstan	115	300	0	363	75	0	215	73
Kenya	20	18	15	44	35	0	0	9
Korea, North	19	55	95	205	150	0	0	55
Korea, South	0	0	1,025	1,274	1,050	0	5	219
Kyrgyzstan	18	55	0	60	2	0	45	13
Latvia	0	0	5	6	4	0	0	2
Lebanon	0	0	5	6	5	0	0	1
Lesotho	0	0	75	95	75	0	0	20
Lithuania	0	0	0	0	0	0	0	0
Macedonia	0	0	5	6	5	0	0	1
Madagascar	30	60	0	71	50	0	10	11

Table 06: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malawi	70	90	0	156	5	0	90	61
Malaysia	0	0	392	509	250	0	111	148
Mali	655	1,240	0	1,626	25	0	1,100	501
Mauritius	0	0	105	131	110	0	0	21
Mexico	103	764	1,000	2,369	1,750	25	150	444
Moldova	0	0	45	57	45	0	0	12
Morocco	1	1	45	59	45	0	0	14
Mozambique	130	115	0	185	5	0	100	80
Netherlands	0	0	0	0	0	0	0	0
Nicaragua	4	10	0	12	1	0	9	2
Niger	5	9	0	13	3	0	6	4
Nigeria	275	230	50	349	220	0	60	69
Pakistan	2,400	7,700	2,400	12,715	10,300	25	125	2,265
Panama	0	0	0	0	0	0	0	0
Paraguay	11	21	6	37	15	0	13	9
Peru	9	42	190	361	260	0	3	98
Philippines	1	2	63	77	65	0	0	12
Poland	0	0	14	17	13	0	1	3
Portugal	0	0	152	190	155	0	1	34
Romania	0	0	2	3	2	0	0	1
Russia	0	0	220	272	210	0	21	41
Senegal	20	28	0	39	2	0	30	7
Serbia	0	0	8	10	8	0	0	2
Singapore	0	0	14	29	0	0	25	4
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	6	8	6	0	0	2
Somalia	12	7	3	11	10	0	0	1
South Africa	20	78	83	203	104	0	40	59
Spain	61	271	11	302	25	0	247	30
Sri Lanka	5	5	8	17	13	0	0	4
Sudan	70	170	0	264	25	0	200	39
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	3	7	4	0	2	1
Syria	40	200	0	264	75	0	135	54
Taiwan	0	0	644	830	680	0	0	150

Table 06: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tajikistan	165	430	0	747	47	0	300	400
Tanzania	350	280	0	709	175	0	135	399
Thailand	1	2	1,226	1,426	1,200	25	1	200
Togo	135	200	0	237	15	0	160	62
Tunisia	2	10	30	53	40	0	0	13
Turkey	400	3,200	3,679	8,412	6,500	0	334	1,578
Turkmenistan	545	1,325	0	2,154	650	0	850	654
Uganda	73	125	0	195	10	0	120	65
Ukraine	0	0	10	12	9	0	0	3
United Kingdom	0	0	2	3	2	0	0	1
United States	3,848	17,170	7	20,977	3,250	60	14,917	2,750
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,180	3,725	0	4,573	2,050	0	1,300	1,223
Venezuela	15	85	15	123	100	0	0	23
Vietnam	1	3	5,500	6,282	5,400	0	0	882
Yemen	18	28	0	36	30	0	2	4
Zambia	127	195	0	369	5	0	195	169
Zimbabwe	130	130	0	214	25	5	100	84
World								
World	29,575	106,558	37,621	239,529	114,774	-124	37,244	87,635

Table 06A: Cotton Supply and Distribution by Country 2016/2017
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Afghanistan	9	3	18	0	9	0	9	4
Albania	0	0	0	0	1	0	0	0
Algeria	0	1	0	3	3	0	0	1
Angola	0	0	1	1	1	0	1	0
Argentina	52	138	163	3	144	0	58	103
Armenia	0	0	0	0	0	0	0	0
Australia	126	426	882	0	8	-33	811	521
Austria	0	1	0	2	2	0	0	0
Azerbaijan	11	6	33	0	15	0	17	6
Bahrain	0	2	0	11	11	0	0	2
Bangladesh	9	335	27	1,459	1,459	2	0	360
Belarus	0	2	0	11	11	0	0	2
Belgium-Luxembourg	0	2	0	8	4	0	4	2
Benin	90	76	180	0	3	0	163	89
Bolivia	1	2	2	0	2	0	0	2
Brazil	205	1,363	1,524	41	697	-33	607	1,657
Bulgaria	0	2	2	6	8	0	0	2
Burkina	152	52	285	0	5	0	229	103
Burma	53	49	155	11	169	0	1	44
Cambodia	0	0	0	0	0	0	0	0
Cameroon	49	32	102	0	4	2	103	24
Canada	0	0	0	0	0	0	0	0
Central African Republic	7	2	7	0	1	0	5	2
Chad	69	12	76	0	2	0	65	21
Chile	0	0	0	0	0	0	0	0
China	631	12,671	4,953	1,096	8,165	0	13	10,542
Colombia	4	11	9	26	38	1	1	7
Congo (Kinshasa)	7	1	3	0	4	0	0	1
Costa Rica	0	2	0	10	10	0	0	3
Cote d'Ivoire	75	23	136	0	2	0	136	21
Croatia	0	0	0	0	0	0	0	0
Cuba	1	0	1	2	3	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	0	2	2	0	0	0
Denmark	0	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Dominican Republic	1	0	1	0	1	0	0	0
Ecuador	1	3	2	15	16	0	0	4
Egypt	12	39	37	114	126	2	28	34
El Salvador	0	10	0	34	35	0	0	9
Estonia	0	0	0	2	2	0	0	0
Ethiopia	17	10	44	14	57	0	0	11
France	0	2	0	12	11	0	1	2
Germany	0	6	0	32	27	0	5	5
Ghana	3	2	6	0	2	0	4	1
Greece	44	33	225	6	15	0	223	26
Guatemala	0	5	1	23	24	0	0	5
Guinea	3	1	3	0	0	0	3	1
Haiti	2	0	1	1	2	0	0	0
Honduras	0	1	1	4	5	0	0	1
Hong Kong	0	0	0	0	0	0	0	0
Hungary	0	0	0	1	0	0	1	0
India	2,362	2,165	5,879	596	5,225	0	991	2,423
Indonesia	1	115	1	738	718	0	1	135
Iran	22	26	65	65	125	0	0	32
Iraq	3	4	5	7	11	0	0	5
Ireland	0	0	0	0	0	0	0	0
Israel	2	8	14	0	1	0	17	5
Italy	0	5	0	40	38	0	2	5
Japan	0	10	0	55	57	0	0	8
Kazakhstan	25	14	65	0	16	0	47	16
Kenya	4	2	4	3	8	0	0	2
Korea, North	4	12	12	21	33	0	0	12
Korea, South	0	54	0	223	229	0	1	48
Kyrgyzstan	4	1	12	0	0	0	10	3
Latvia	0	0	0	1	1	0	0	0
Lebanon	0	0	0	1	1	0	0	0
Lesotho	0	4	0	16	16	0	0	4
Lithuania	0	0	0	0	0	0	0	0
Macedonia	0	0	0	1	1	0	0	0
Madagascar	7	2	13	0	11	0	2	2

Table 06A: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Malawi	15	14	20	0	1	0	20	13
Malaysia	0	25	0	85	54	0	24	32
Mali	143	84	270	0	5	0	239	109
Mauritius	0	6	0	23	24	0	0	5
Mexico	22	132	166	218	381	5	33	97
Moldova	0	3	0	10	10	0	0	3
Morocco	0	3	0	10	10	0	0	3
Mozambique	28	15	25	0	1	0	22	17
Netherlands	0	0	0	0	0	0	0	0
Nicaragua	1	0	2	0	0	0	2	0
Niger	1	1	2	0	1	0	1	1
Nigeria	60	15	50	11	48	0	13	15
Pakistan	523	569	1,676	523	2,243	5	27	493
Panama	0	0	0	0	0	0	0	0
Paraguay	2	2	5	1	3	0	3	2
Peru	2	28	9	41	57	0	1	21
Philippines	0	3	0	14	14	0	0	3
Poland	0	1	0	3	3	0	0	1
Portugal	0	8	0	33	34	0	0	7
Romania	0	0	0	0	0	0	0	0
Russia	0	11	0	48	46	0	5	9
Senegal	4	2	6	0	0	0	7	2
Singapore	0	3	0	3	0	0	5	1
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	0	1	1	0	0	0
Somalia	3	0	2	1	2	0	0	0
South Africa	4	9	17	18	23	0	9	13
Spain	13	4	59	2	5	0	54	7
Sri Lanka	1	1	1	2	3	0	0	1
Sudan	15	20	37	0	5	0	44	8
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	1	0	1	1	0	0	0
Syria	9	14	44	0	16	0	29	12
Taiwan	0	40	0	140	148	0	0	33
Tajikistan	36	69	94	0	10	0	65	87

Table 06A: Cotton Supply and Distribution by Country 2016/2017 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Tanzania	76	93	61	0	38	0	29	87
Thailand	0	43	0	267	261	5	0	44
Togo	29	8	44	0	3	0	35	13
Tunisia	0	3	2	7	9	0	0	3
Turkey	87	334	697	801	1,415	0	73	344
Turkmenistan	119	180	288	0	142	0	185	142
Uganda	16	15	27	0	2	0	26	14
Ukraine	0	0	0	2	2	0	0	1
United Kingdom	0	0	0	0	0	0	0	0
United States	838	827	3,738	2	708	13	3,248	599
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	257	185	811	0	446	0	283	266
Venezuela	3	5	19	3	22	0	0	5
Vietnam	0	170	1	1,197	1,176	0	0	192
Yemen	4	2	6	0	7	0	0	1
Zambia	28	38	42	0	1	0	42	37
Zimbabwe	28	18	28	0	5	1	22	18
World								
World	6,439	20,760	23,201	8,191	24,989	-27	8,109	19,080

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	Use	Loss	Total Dom. Cons.	Ending Stocks	Stock to Use %
World											
1986/87	47,590	29,347	70,363	33,093	151,046	33,350	82,095	179	82,274	35,422	43
1987/88	35,422	30,869	81,446	30,529	147,397	30,103	84,146	534	84,680	32,614	39
1988/89	32,614	33,831	84,222	33,582	150,418	33,481	85,238	642	85,880	31,057	36
1989/90	31,057	31,696	79,720	32,703	143,480	31,357	86,905	234	87,139	24,984	29
1990/91	24,984	33,153	87,165	30,578	142,727	29,560	85,524	170	85,694	27,473	32
1991/92	27,473	34,758	95,234	29,024	151,731	28,204	86,188	368	86,556	36,971	43
1992/93	36,971	32,643	82,307	27,067	146,345	25,435	86,337	63	86,400	34,510	40
1993/94	34,510	30,718	77,679	27,967	140,156	26,620	85,560	143	85,703	27,833	33
1994/95	27,833	32,250	86,297	30,300	144,430	28,118	84,622	-330	84,292	32,020	38
1995/96	32,020	35,920	93,903	27,004	152,927	27,396	85,940	-544	85,396	40,135	47
1996/97	40,135	33,740	90,053	28,579	158,767	26,777	87,936	-585	87,351	44,639	51
1997/98	44,639	33,797	92,368	25,929	162,936	26,777	87,267	-581	86,686	49,473	57
1998/99	49,473	32,885	86,073	24,480	160,026	23,517	84,765	-1,114	83,651	52,858	62
1999/00	52,858	32,350	87,923	27,976	168,757	27,126	91,087	-602	90,485	51,146	56
2000/01	51,146	32,012	89,111	26,229	166,486	26,156	92,178	-1,424	90,754	49,576	54
2001/02	49,576	33,719	98,507	29,322	177,405	29,081	94,417	-781	93,636	54,688	58
2002/03	54,688	30,779	91,026	30,233	175,947	30,400	98,422	-804	97,618	47,929	49
2003/04	47,929	32,263	96,694	34,175	178,798	33,152	98,043	-909	97,134	48,512	49
2004/05	48,512	35,759	121,517	33,985	204,014	34,949	109,200	-1,245	107,955	61,110	56
2005/06	61,110	34,503	116,333	44,693	222,136	44,922	116,956	-1,793	115,163	62,051	53
2006/07	62,051	34,713	123,013	38,305	223,369	37,416	124,243	-1,715	122,528	63,425	51
2007/08	63,425	32,889	120,577	39,463	223,465	38,918	123,872	-2,094	121,778	62,769	51
2008/09	62,769	30,629	108,297	30,623	201,689	30,207	110,321	-1,536	108,785	62,697	57
2009/10	62,697	30,198	103,384	36,916	202,997	35,779	119,530	-62	119,468	47,750	40
2010/11	47,750	33,726	117,628	36,300	201,678	34,906	115,551	9	115,560	51,212	44
2011/12	51,212	36,071	127,653	45,460	224,325	46,016	104,181	-370	103,811	74,498	72
2012/13	74,498	34,331	123,902	47,664	246,064	46,461	108,333	-803	107,530	92,073	85
2013/14	92,073	32,557	120,367	41,230	253,670	41,052	110,022	-368	109,654	102,964	94
2014/15	102,964	34,052	119,185	36,096	258,245	35,151	111,838	103	111,941	111,153	99
2015/16	111,153	30,636	96,149	35,420	242,722	35,134	112,259	-21	112,238	95,350	85
2016/17	95,350	29,575	106,558	37,621	239,529	37,244	114,774	-124	114,650	87,635	76
2017/18	87,635	33,323	120,967	38,369	246,971	38,375	120,825	-22	120,803	87,793	73

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	Use	Loss	Ending Stocks	Stock to Use %
United States											
1981/82	5,601	608	2,668	15,646	26	18,340	6,567	5,264	-123	6,632	56
1982/83	3,939	661	6,632	11,963	20	18,615	5,207	5,513	-42	7,937	74
1983/84	2,973	569	7,937	7,771	12	15,720	6,786	5,921	238	2,775	22
1984/85	4,200	673	2,775	12,982	24	15,781	6,215	5,538	-74	4,102	35
1985/86	4,140	706	4,102	13,432	33	17,567	1,960	6,413	-154	9,348	112
1986/87	3,427	618	9,348	9,731	3	19,082	6,684	7,452	-80	5,026	36
1987/88	4,059	792	5,026	14,760	2	19,788	6,582	7,617	-182	5,771	41
1988/89	4,835	694	5,771	15,411	5	21,187	6,148	7,782	165	7,092	51
1989/90	3,860	688	7,092	12,196	2	19,290	7,694	8,759	-163	3,000	18
1990/91	4,748	711	3,000	15,505	4	18,509	7,793	8,657	-285	2,344	14
1991/92	5,245	731	2,344	17,614	13	19,971	6,646	9,613	8	3,704	23
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	3,053	921	3,800	12,909	13	16,722	10,530	3,550	292	2,350	17
2014/15	3,783	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	4,593	1,008	2,750	21,263	10	24,023	14,800	3,350	173	5,700	31

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	Use	Loss	Ending Stocks
Total Foreign										
1981/82	27,337	424	17,941	53,193	25,672	96,806	19,197	58,045	362	19,202
1982/83	27,455	431	19,202	54,369	26,051	99,622	20,308	61,453	344	17,517
1983/84	27,946	456	17,517	58,506	27,047	103,070	18,547	62,759	258	21,506
1984/85	29,541	558	21,506	75,724	27,605	124,835	20,985	65,278	548	38,024
1985/86	27,442	529	38,024	66,711	28,948	133,683	26,118	68,917	406	38,242
1986/87	25,920	509	38,242	60,632	33,090	131,964	26,666	74,643	259	30,396
1987/88	26,810	542	30,396	66,686	30,527	127,609	23,521	76,529	716	26,843
1988/89	28,996	517	26,843	68,811	33,577	129,231	27,333	77,456	477	23,965
1989/90	27,836	528	23,965	67,524	32,701	124,190	23,663	78,146	397	21,984
1990/91	28,405	549	21,984	71,660	30,574	124,218	21,767	76,867	455	25,129
1991/92	29,513	573	25,129	77,620	29,011	131,760	21,558	76,575	360	33,267
1992/93	28,142	511	33,267	66,089	27,066	126,422	20,234	76,087	253	29,848
1993/94	25,545	525	29,848	61,545	27,961	119,354	19,758	75,142	151	24,303
1994/95	26,859	540	24,303	66,635	30,280	121,218	18,716	73,424	-292	29,370
1995/96	29,442	562	29,370	76,003	26,596	131,969	19,721	75,293	-571	37,526
1996/97	28,524	543	37,526	71,111	28,176	136,813	19,912	76,810	-577	40,668
1997/98	28,372	565	40,668	73,575	25,916	140,159	19,277	75,918	-622	45,586
1998/99	28,561	550	45,586	72,155	24,041	141,782	19,219	74,364	-720	48,919
1999/00	26,917	574	48,919	70,955	27,879	147,753	20,376	80,893	-747	47,231
2000/01	26,730	586	47,231	71,923	26,213	145,367	19,416	83,316	-941	43,576
2001/02	28,123	605	43,576	78,204	29,301	151,081	18,081	86,721	-961	47,240
2002/03	25,754	624	47,240	73,817	30,166	151,223	18,500	91,149	-970	42,544
2003/04	27,405	623	42,544	78,439	34,130	155,113	19,394	91,777	-1,120	45,062
2004/05	30,475	702	45,062	98,266	33,956	177,284	20,513	102,509	-1,353	55,615
2005/06	28,917	696	55,615	92,443	44,665	192,723	27,249	111,085	-1,593	55,982
2006/07	29,561	747	55,979	101,425	38,272	195,676	24,457	119,295	-2,018	53,942
2007/08	28,644	771	53,942	101,370	39,440	194,752	25,284	119,276	-2,523	52,715
2008/09	27,566	754	52,715	95,472	30,616	178,803	16,946	106,772	-1,273	56,358
2009/10	27,149	731	56,358	91,201	36,911	184,470	23,742	115,974	-48	44,802
2010/11	29,396	737	44,802	99,526	36,287	180,615	20,530	111,647	-173	48,611
2011/12	32,242	757	48,611	112,080	45,437	206,128	34,302	100,877	-198	71,147
2012/13	30,559	759	71,147	106,588	47,650	225,385	33,435	104,829	-1,151	88,272
2013/14	29,504	793	88,272	107,458	41,211	236,941	30,522	106,467	-660	100,612
2014/15	30,269	740	100,612	102,866	36,076	239,554	23,905	108,255	-107	107,501
2015/16	27,368	662	107,501	83,261	35,379	226,141	25,981	108,801	-189	91,548
2016/17	25,727	756	91,548	89,388	37,606	218,542	22,327	111,516	-184	84,883
2017/18	28,730	756	84,883	99,704	38,351	222,938	23,575	117,467	-195	82,091