

# Export Outlook for Cotton

Revised FY 2008 Forecast:  \$300 million at \$4.8 Billion  
Initial FY 2009 Projection: \$5.9 Billion

## Revised 2008 Forecast

### Key Developments

- Export value lowered mostly due to 100,000 ton reduction – softening consumption, weaker import demand
- Tighter market keeps prices firm

## Initial 2009 Forecast

### Key Developments

- Cotton up 300,000 tons – large US stocks relative to competitors will favor US exports
- Continued decline in global production due to competition for acreage will further tighten stocks and boost prices

### Wild Cards

- US/foreign crops; increased price volatility; China's demand

## Export Value (\$Bil)

