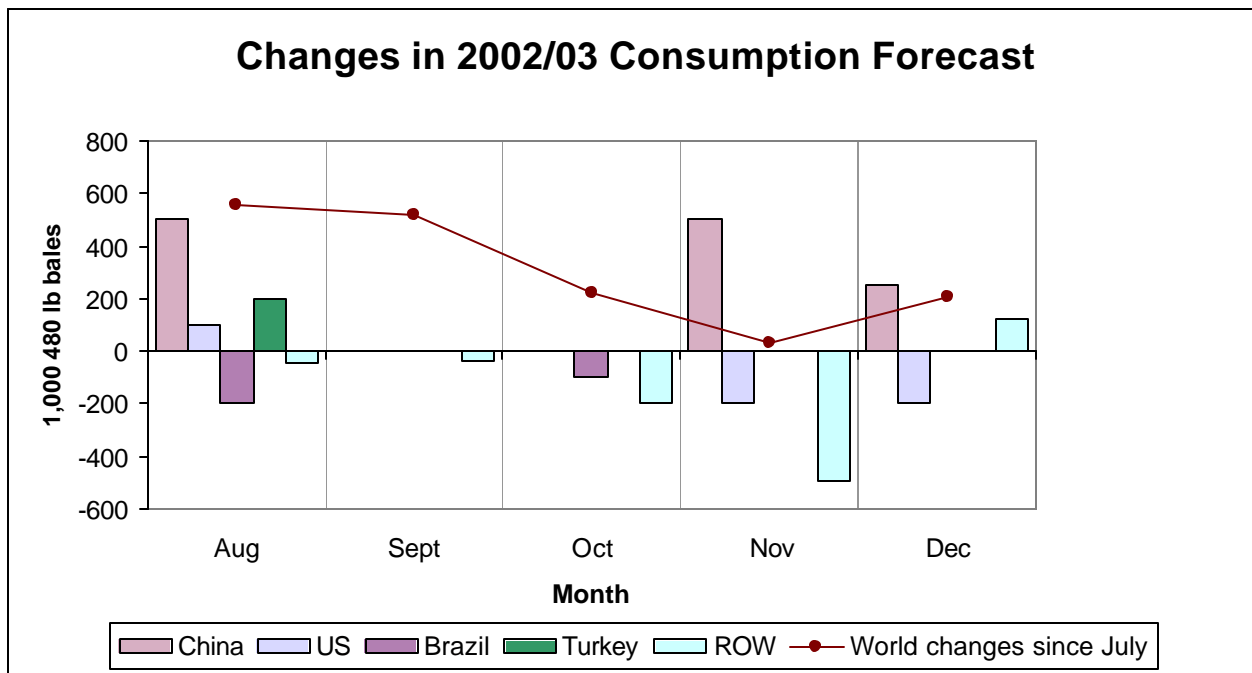




Cotton: World Markets and Trade

China's Consumption Forecast Grows Despite Stagnant World Demand



The December forecast of 2002/03 world consumption is 96.4 million bales, up 203,000 bales, or less than one quarter of one percent from the July forecast. Despite the generally stable view on total consumption, shifts have been seen between countries. The 2002/03 consumption forecast for China has increased 1.25 million bales from the initial July forecast and now stands at 27.0 million bales or 28 percent of the world total. The only other major consuming countries with consumption over 1.0 million bales that have seen increases are Turkey and Taiwan. India, Japan, Russia, Thailand, Uzbekistan and Pakistan's forecasts are unchanged from July while all other major consuming countries have seen decreases in their forecasts for 2002/03.

The forecast for world production has decreased by 2.5 million bales since July as poor weather conditions reduced prospects in several countries, including the United States. The continued drought in Australia dramatically reduced the forecast for the 2002/03 Australian crop from 2.9 million bales to 1.5 million. China's production is up 1.0 million bales as both forecasted area and yield have increased. Trade levels are down slightly due to lower demand in importing countries, such as Indonesia and Korea, and lower production in exporting countries, such as the United States, Australia, Egypt, Greece, and FZA.

Further Information Contact:

U.S. Department of Agriculture
Foreign Agricultural Service
Cotton, Oilseeds, Tobacco, and Seeds Division
Stop 1051
1400 Independence Ave., SW
Washington, D.C. 20250-1051
Telephone -- (202) 720-9516
Fax -- (202) 690-1171

J. Lawrence Blum, Director
Patrick Packnett, Deputy Director for Analysis
Priscilla Joseph, Group Leader, Cotton and Tobacco

Principal Contributors

James Johnson..... Circular Coordinator
JohnsonJ@fas.usda.gov Analyst for China, Southeast Asia and other Asia

Kari Rojas Analyst for Western Hemisphere
RojasK@fas.usda.gov

Jason Abbott..... Analyst for Europe, Africa, Middle East and the NIS
AbbottJ@fas.usda.gov

Ron Roberson..... Chairperson for Foreign Area and Production
Roberson@fas.usda.gov

Anna Klimaszewska..... Co-op Intern
Anna.Klimaszewska@fas.usda.gov

This circular, and other information, can be found at the FAS/COTS Division Internet site:
<http://www.fas.usda.gov/cots/cotton.html>

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World and U.S. Cotton Situation and Outlook
Marketing Years 2000/2001, 2001/02 and 2002/03
1,000 480-Lb. Bales

	World				US			
	2000/2001	2001/02	2002/03	% Change 2001/02 - 2002/03	2000/2001	2001/02	2002/03	% Change 2001/02 - 2002/03
Production	88,744	98,353	87,414	-11.1%	17,188	20,303	17,375	-14.4%
Imports	26,649	29,451	29,850	1.4%	16	21	25	19.0%
Use	91,962	94,066	96,393	2.5%	8,862	7,721	7,500	-2.9%
Exports	26,587	28,993	29,451	1.6%	6,740	11,000	10,800	-1.8%
Ending Stocks	42,705	47,393	38,842	-18.0%	6,001	7,426	6,500	-12.5%

U.S. COTTON OUTLOOK

The U.S. estimates for 2001/02 are unchanged this month.

This month the U.S. forecast for 2002/2003 shows lower production, domestic use and ending stocks. Production is down 440,000 bales to 17.375 million based on unchanged area and lower yields, primarily in the Southeast. Domestic mill use is down 200,000 bales as mill recovery has stagnated in the face of rapidly growing textile imports. Exports are unchanged at 10.8 million bales. Export sales increased in recent weeks from sluggish sales levels earlier. Ending Stocks are down 300,000 bales to 6.5 million.

WORLD COTTON OUTLOOK

The 2001/2002 world estimates reflect minor changes for India, Indonesia, Kyrgystan, and Tanzania. Ending stocks are down 101,000 bales.

The 2002/2003 production forecast is down 725,000 bales from last month at 87.4 million bales. Decreases in addition to the United States include: Australia (500,000 bales), Argentina and Egypt (125,000 bales each). These decreases more than offset a 300,000-bale increase in India. Use was raised 175,000 bales to 96.4 million bales. A 250,000-bale increase in China, together with smaller increases in Argentina and Indonesia, more than offset the U.S. decrease. Trade was largely unchanged, with a 200,000-bale reduction in imports for India partially offset by a 100,000-bale increase in Indonesia. As a result of lower beginning stocks and production and higher use, ending stocks were reduced by 1.2 million bales to 38.8 million, the lowest level since 1995/96.

COTTON PRICES

The A-Index, a principal measure of international cotton prices, is an average of the five lowest quotes of major cotton growths for delivery to Northern European ports. In November, the index averaged 52.24 cents per pound, up 2.68 cents from the previous month. Greece had the lowest average quote in November at 51.93 cents per pound. The Memphis quote averaged 55.48 cents per pound, up 3.88 cents from the previous month. Memphis/Eastern cotton was not quoted in the index during the last two weeks of November. In New York, the average daily settlement price of the nearby futures contract was 47.81 cents per pound in November, up from 42.08 cents per pound in October.

U.S. COTTON HIGHLIGHTS

COTTON CONSUMPTION: The seasonally adjusted daily rate of U.S. cotton consumption in October 2002 was 28,088 (480-lb.) bales, down from 28,984 in September. A total of 596,617 bales were consumed during the four weeks of October, compared with 760,465 during the five weeks of September. The seasonally adjusted annualized consumption rate for the month of October was 7.331 million bales, down from 7.565 million in September.

TEXTILE MILL REPORT: Domestic mills purchased light volumes of 2002-crop cotton. Most mills have reportedly covered anticipated needs through the second quarter of 2003. Ring-spun yarn demand was light to moderate. Open-end yarn demand was moderate to good. Concerns persist about the quality of the U.S. 2002 crop.

COTTON STOCKS: U.S. cotton stocks on hand in consuming establishments at the end of October were 488,604 (480-lb.) bales, down from 530,163 in September. Stocks held in public storage and compresses in October totaled 9.56 million bales, up from 5.92 million in September. Active spindles in October totaled 2.68 million, of which 1.59 million were dedicated to 100-percent cotton, compared with 3.23 million for the same time last year, with 1.87 million dedicated to 100-percent cotton. Cotton's share on the cotton spindle system in October was 80.7 percent.

U.S. COTTON EXPORTS in September 2002 totaled 529,297 (480-lb.) bales, or \$115.89 million, according to the U.S. Bureau of the Census. That is down from 649,556 bales, worth \$134.91 million, in August 2002. Mexico, China and Indonesia were the major destinations in September.

U.S. COTTON IMPORTS in September 2002 totaled 6,678 (480-lb.) bales, or \$2.58 million, up from 2,949 bales (\$1.42 million) in August. Egypt accounted for 6,214 bales; the rest was imported from Australia.

Table 1
World Cotton Supply, Use, and Trade
1997/98 - 2002/03 (Season Beginning August 1)
In 1,000 Metric Tons

	1997/98	1998/99	1999/00	2000/01	2001/02 Estimate	2002/03 Forecast	Percent change
Production							
World	20,009	18,566	19,043	19,322	21,414	19,032	-11.1%
China; Peoples Republic of	4,594	4,507	3,832	4,420	5,313	4,681	-11.9%
United States	4,092	3,030	3,694	3,742	4,421	3,783	-14.4%
India	2,686	2,805	2,652	2,380	2,678	2,439	-8.9%
Pakistan	1,562	1,372	1,872	1,785	1,807	1,698	-6.0%
Uzbekistan; Republic of	1,138	1,002	1,128	958	1,067	1,023	-4.1%
Turkey	795	840	791	784	865	893	3.1%
Brazil	412	521	700	939	766	784	2.3%
Other	4,730	4,489	4,373	4,314	4,497	3,732	-17.0%
Use							
World	18,972	18,436	19,819	20,023	20,481	20,987	2.5%
China; Peoples Republic of	4,169	4,071	4,638	5,062	5,552	5,879	5.9%
India	2,760	2,748	2,950	2,949	2,890	2,961	2.4%
Pakistan	1,565	1,524	1,666	1,764	1,851	1,916	3.5%
United States	2,471	2,265	2,220	1,929	1,681	1,633	-2.9%
Turkey	1,089	1,002	1,219	1,125	1,339	1,393	4.1%
Brazil	789	822	922	914	860	871	1.3%
Indonesia	403	479	435	533	501	501	0.0%
Other	5,726	5,526	5,769	5,745	5,807	5,833	0.5%
Imports							
World	5,717	5,430	6,202	5,802	6,412	6,499	1.4%
Indonesia	416	506	452	577	513	501	-2.4%
Turkey	316	248	523	381	624	468	-25.0%
China; Peoples Republic of	399	78	25	52	98	435	345.4%
India	32	111	348	341	381	414	8.6%
Mexico	299	310	395	406	414	403	-2.6%
Russian Federation	267	185	348	359	403	392	-2.7%
Thailand	269	264	371	345	448	392	-12.5%
Other	3,720	3,729	3,739	3,340	3,532	3,494	-1.1%
Exports							
World	5,819	5,151	5,942	5,789	6,313	6,412	1.6%
United States	1,633	936	1,470	1,467	2,395	2,351	-1.8%
Uzbekistan; Republic of	995	830	893	740	740	773	4.4%
Australia	590	662	699	850	664	588	-11.5%
Greece	218	210	235	310	218	261	20.0%
Mali	180	207	196	125	201	191	-5.4%
China; Peoples Republic of	7	148	368	98	74	163	119.3%
Syria	218	185	207	229	218	158	-27.5%
Other	1,978	1,973	1,875	1,970	1,802	1,927	7.0%
Ending Stocks							
World	9,912	10,405	9,862	9,298	10,319	8,457	-18.0%
China; Peoples Republic of	4,650	5,015	3,866	3,179	2,963	2,037	-31.2%
United States	846	858	852	1,307	1,617	1,415	-12.5%
India	909	1,034	1,070	821	977	857	-12.3%
Pakistan	331	373	587	576	710	617	-13.0%
Brazil	373	379	521	646	504	602	19.4%
Turkey	121	129	180	192	316	256	-19.0%
Australia	394	454	503	456	492	222	-54.9%
Other	2,288	2,164	2,283	2,120	2,740	2,450	-10.6%

Table 2
World Cotton Supply, Use, and Trade
1997/98 - 2002/03 (Season Beginning August 1)
In 1,000 480 Lb. Bales

	1997/98	1998/99	1999/00	2000/01	2001/02 Estimate	2002/03 Forecast	Percent change
Production							
World	91,900	85,270	87,463	88,744	98,353	87,414	-11.1%
China; Peoples Republic of	21,100	20,700	17,600	20,300	24,400	21,500	-11.9%
United States	18,793	13,918	16,968	17,188	20,303	17,375	-14.4%
India	12,337	12,883	12,180	10,931	12,300	11,200	-8.9%
Pakistan	7,175	6,300	8,600	8,200	8,300	7,800	-6.0%
Uzbekistan; Republic of	5,228	4,600	5,180	4,400	4,900	4,700	-4.1%
Turkey	3,651	3,860	3,634	3,600	3,975	4,100	3.1%
Brazil	1,890	2,391	3,216	4,312	3,518	3,600	2.3%
Other	21,726	20,618	20,085	19,813	20,657	17,139	-17.0%
Use							
World	87,138	84,674	91,025	91,962	94,066	96,393	2.5%
China; Peoples Republic of	19,150	18,700	21,300	23,250	25,500	27,000	5.9%
India	12,675	12,620	13,547	13,544	13,275	13,600	2.4%
Pakistan	7,187	7,000	7,650	8,100	8,500	8,800	3.5%
United States	11,349	10,401	10,194	8,862	7,721	7,500	-2.9%
Turkey	5,000	4,600	5,600	5,167	6,150	6,400	4.1%
Brazil	3,626	3,774	4,236	4,200	3,950	4,000	1.3%
Indonesia	1,850	2,200	2,000	2,450	2,300	2,300	0.0%
Other	26,301	25,379	26,498	26,389	26,670	26,793	0.5%
Imports							
World	26,256	24,940	28,483	26,649	29,451	29,850	1.4%
Indonesia	1,910	2,323	2,076	2,650	2,356	2,300	-2.4%
Turkey	1,450	1,139	2,400	1,750	2,868	2,150	-25.0%
China; Peoples Republic of	1,834	359	117	241	449	2,000	345.4%
India	145	508	1,600	1,567	1,750	1,900	8.6%
Mexico	1,371	1,422	1,813	1,865	1,900	1,850	-2.6%
Russian Federation	1,225	850	1,600	1,650	1,850	1,800	-2.7%
Thailand	1,236	1,211	1,706	1,584	2,057	1,800	-12.5%
Other	17,085	17,128	17,171	15,342	16,221	16,050	-1.1%
Exports							
World	26,728	23,659	27,293	26,587	28,993	29,451	1.6%
United States	7,500	4,298	6,750	6,740	11,000	10,800	-1.8%
Uzbekistan; Republic of	4,570	3,812	4,100	3,400	3,400	3,550	4.4%
Australia	2,712	3,040	3,209	3,904	3,051	2,700	-11.5%
Greece	1,000	964	1,080	1,424	1,000	1,200	20.0%
Mali	825	950	900	575	925	875	-5.4%
China; Peoples Republic of	34	681	1,692	448	342	750	119.3%
Syria	1,000	850	950	1,050	1,000	725	-27.5%
Other	9,087	9,064	8,612	9,046	8,275	8,851	7.0%
Ending Stocks							
World	45,525	47,791	45,296	42,705	47,393	38,842	-18.0%
China; Peoples Republic of	21,355	23,033	17,758	14,601	13,608	9,358	-31.2%
United States	3,887	3,939	3,915	6,001	7,426	6,500	-12.5%
India	4,174	4,750	4,913	3,773	4,488	3,938	-12.3%
Pakistan	1,521	1,711	2,696	2,646	3,261	2,836	-13.0%
Brazil	1,713	1,741	2,393	2,968	2,315	2,765	19.4%
Turkey	558	593	827	882	1,450	1,175	-19.0%
Australia	1,808	2,085	2,309	2,095	2,259	1,019	-54.9%
Other	10,509	9,939	10,485	9,739	12,586	11,251	-10.6%

ATTENTION: Export credit data for the month of November was not available at the time of this publication.

Table 3

FY 2003 GSM-102 Export Credit Guarantees, Monthly Summary
(Million \$U.S.)

Country 4/	Total for all Commodities			Total Cotton 2/	Cotton and Cotton Product Registration Period Ending 1/ 3/				FY 2002 Total Cotton
	Guarantees	Registered	Balance					25-Oct	
Central America (36) 5/	400.00	48.54	351.46	1.74				1.74	20.00
Korea Total(24)	500.00	15.50	484.50	0.00				0.00	N/A
Korea Cotton (24) 6/	120.00	0.20	119.80	0.20				0.20	72.70
Mexico (24)	500.00	81.10	418.90	57.40				57.40	69.40
South America Region (36) 7/	700.00	80.10	619.90	6.10				6.10	24.20
Other	1362.00	74.01	1287.99	0.00				0.00	0.00
TOTAL	3462.00	299.25	3162.75	65.44				65.44	186.30

FY 2003 Supplier Credit Guarantee Program, Monthly Summary
(Million \$ U.S.)

Central America	50.00	37.46	12.54	0.00				0.00	0.08
India	25.00	0.01	24.99	0.04				0.04	0.01
Mexico	300.00	286.57	13.43	0.00				0.00	7.68
South America Region	20.00	1.87	18.13	0.00				0.00	0.02
Southeast Asia Region	150.00	70.92	79.08	0.00				0.00	0.08
Southeast Balkans Region 8/	75.00	0.65	74.35	0.00				0.00	0.30
Turkey	10.00	2.00	8.00	0.00				0.00	2.00
Other	497.00	52.66	444.34	0.00				0.00	0.00
TOTAL	1127.00	452.14	674.86	0.04				0.04	10.17

1/ Includes Cotton, Cotton Yarn, and Cotton Fabric.

2/ Total Cotton Registrations includes registrations and/or cancellations from Oct 1, 2002.

3/ Net registrations for period ending.

4/ Number in parenthesis is maximum term in months.

5/ Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

6/ Korea has a total Credit Guarantee of \$575 million, of which \$100 million is allocated specifically for cotton.

7/ Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Peru, and Venezuela.

8/ Romania and Bulgaria.

NOTES:

Registrations current as of Oct 25, 2002

Nov-02

Table 4
Cotton Area, Yield, and Production
World and Selected Countries and Regions

	Area (1,000 Ha)		Yield (KG/Ha)		Production (1,000 Bales)	
	2001/2002	2002/2003	2001/2002	2002/2003	2001/2002	2002/2003
Western Hemisphere						
United States	5,596	5,205	790	727	20,303	17,375
Brazil	750	720	1,021	1,089	3,518	3,600
Paraguay	150	250	319	348	220	400
Argentina	165	160	396	408	300	300
Mexico	82	40	1,147	1,034	432	190
Peru	75	75	534	534	184	184
Colombia	46	51	587	576	124	135
Others	80	80	340	340	125	125
Total	6,944	6,581	790	738	25,206	22,309
Europe						
EU	501	466	1,123	1,000	2,585	2,141
Greece	410	380	1,111	974	2,093	1,700
Spain	90	85	1,188	1,127	491	440
Others	18	18	399	399	33	33
Total	519	484	1,098	978	2,618	2,174
Africa						
FZA	2,442	2,352	401	361	4,495	3,895
Mali	520	450	461	411	1,100	850
Burkina	350	350	451	435	725	700
Benin	390	350	447	389	800	625
Cote d'Ivoire	300	300	508	435	700	600
Cameroon	200	200	490	435	450	400
Togo	150	160	399	408	275	300
Chad	425	425	166	154	325	300
Egypt	315	325	996	837	1,441	1,250
Zimbabwe	400	400	191	299	350	550
Sudan	150	180	399	454	275	375
Nigeria	375	325	261	234	450	350
Tanzania; United R	450	450	113	138	234	285
Zambia	200	200	185	185	170	170
Mozambique	155	155	155	155	110	110
South Africa; Rep	41	45	441	435	83	90
Uganda	250	250	78	78	90	90
Others	311	311	238	238	340	340
Total	5,089	4,993	344	327	8,038	7,505
Asia and Oceania						
China; Peoples Re	4,820	4,200	1,102	1,115	24,400	21,500
India	8,730	7,800	307	313	12,300	11,200
Pakistan	3,130	2,700	577	629	8,300	7,800
FSU	2,493	2,444	642	608	7,350	6,830
Uzbekistan; Rep	1,430	1,420	746	721	4,900	4,700
Tajikistan; Repu	245	265	591	596	665	725
Turkmenistan	515	500	359	305	850	700
Kazakhstan; Re	184	165	769	627	650	475
Azerbaijan; Rep	82	65	385	435	145	130
Kyrgyzstan; Re	37	29	824	751	140	100
Turkey	693	710	1,249	1,257	3,975	4,100
Australia	420	225	1,659	1,451	3,200	1,500
Syria	260	180	1,298	1,512	1,550	1,250
Iran	200	160	626	646	575	475
Burma	320	320	184	184	270	270
Afghanistan	50	50	370	370	85	85
Israel	15	13	1,451	1,340	100	80
Others	229	205	367	357	386	336
Total	21,360	19,007	637	635	62,491	55,426
Foreign						
Total	28,316	25,860	600	590	78,050	70,039
World						
Total	33,912	31,065	631	613	98,353	87,414

Table 5
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	34	1	15	50	35	0	0	15
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	147	300	100	547	400	9	20	118
Armenia; Republic of	2	0	0	2	1	0	0	1
Australia	2,259	1,500	0	3,759	140	-100	2,700	1,019
Austria	37	0	160	197	160	0	0	37
Azerbaijan; Republic of	62	130	0	192	7	0	130	55
Bahrain	16	0	74	90	73	0	0	17
Bangladesh	163	67	1,000	1,230	1,050	2	0	178
Belarus	15	0	60	75	60	0	0	15
Belgium-Luxembourg	21	0	250	271	150	0	100	21
Benin	301	625	0	926	10	0	700	216
Bolivia	21	23	5	49	15	0	20	14
Brazil	2,315	3,600	1,050	6,965	4,000	-200	400	2,765
Bulgaria	18	30	35	83	70	0	0	13
Burkina	165	700	0	865	5	0	700	160
Burma	67	270	2	339	220	0	50	69
Cambodia	1	0	5	6	5	0	0	1
Cameroon	155	400	0	555	45	0	400	110
Canada	50	0	375	425	375	0	0	50
Central African Republic	15	50	0	65	5	0	45	15
Chad	93	300	0	393	15	0	300	78
Chile	20	0	65	85	70	0	0	15
China; Peoples Republic of	13,608	21,500	2,000	37,108	27,000	0	750	9,358
Colombia	103	135	250	488	375	5	0	108
Costa Rica	3	1	13	17	14	0	0	3
Cote d'Ivoire	308	600	0	908	70	0	550	288
Cuba	5	4	45	54	45	0	0	9
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	48	0	325	373	320	0	5	48
Denmark	3	0	15	18	15	0	0	3
Dominican Republic	12	3	42	57	45	0	0	12
Ecuador	37	21	98	156	120	0	0	36
Egypt	897	1,250	75	2,222	650	23	700	849
El Salvador	35	1	125	161	130	0	0	31
Estonia	13	0	140	153	120	0	20	13
Ethiopia	52	70	20	142	60	0	0	82
France	75	0	460	535	425	5	30	75
Germany	135	0	575	710	525	0	50	135
Ghana	18	70	10	98	65	0	15	18
Greece	895	1,700	20	2,615	720	50	1,200	645
Guatemala	36	3	115	154	115	0	0	39
Guinea	6	37	0	43	0	0	37	6
Haiti	4	5	5	14	10	0	0	4
Honduras	3	4	12	19	15	0	0	4
Hong Kong	86	0	475	561	450	0	25	86
Hungary	22	0	70	92	70	1	0	21
India	4,488	11,200	1,900	17,588	13,600	0	50	3,938
Indonesia	454	55	2,300	2,809	2,300	50	15	444
Iran	155	475	50	680	525	0	20	135
Iraq	19	30	70	119	100	0	0	19
Ireland	2	0	3	5	4	0	0	1
Israel	31	80	5	116	5	0	85	26
Italy	163	1	1,325	1,489	1,300	10	30	149
Japan	222	0	1,000	1,222	1,000	0	0	222
Kazakhstan; Republic of	178	475	0	653	50	0	450	153
Kenya	25	20	40	85	55	0	15	15
Korea; Democratic Peoples	10	5	55	70	60	0	0	10
Korea; Republic of	501	1	1,400	1,902	1,450	0	20	432
Kyrgyzstan; Republic of	36	100	0	136	15	0	100	21
Latvia	14	0	100	114	15	0	85	14
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	18	60	0	78	50	0	10	18
Malawi	13	30	0	43	5	0	20	18
Malaysia	69	0	250	319	265	0	0	54
Mali	297	850	0	1,147	20	0	875	252
Mauritius	12	0	82	94	65	0	18	11

Table 5
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	667	190	1,850	2,707	2,050	25	50	582
Moldova; Republic of	9	0	6	15	10	0	0	5
Morocco	31	1	175	207	175	0	0	32
Mozambique	35	110	5	150	10	0	100	40
Netherlands	5	0	20	25	20	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	174	350	70	594	390	0	75	129
Norway	8	0	12	20	15	0	0	5
Pakistan	3,261	7,800	700	11,761	8,800	25	100	2,836
Panama	1	0	5	6	5	0	0	1
Paraguay	46	400	0	446	45	0	300	101
Peru	82	184	190	456	370	0	10	76
Philippines	69	7	190	266	210	0	0	56
Poland	19	0	240	259	240	0	1	18
Portugal	148	0	525	673	525	0	0	148
Romania	49	0	135	184	135	0	0	49
Russian Federation	222	0	1,800	2,022	1,800	0	0	222
Senegal	21	65	0	86	20	0	45	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	74	90	250	414	315	0	30	69
Spain	188	440	175	803	480	0	125	198
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	191	375	0	566	45	0	300	221
Sweden	5	0	25	30	25	0	0	5
Switzerland	25	0	110	135	110	0	0	25
Syria	463	1,250	0	1,713	600	0	725	388
Taiwan	463	0	1,175	1,638	1,300	0	0	338
Tajikistan; Republic of	152	725	0	877	120	0	625	132
Tanzania; United Republic	128	285	0	413	55	0	200	158
Thailand	622	45	1,800	2,467	1,950	25	5	487
Togo	117	300	0	417	15	0	300	102
Tunisia	18	10	115	143	130	0	0	13
Turkey	1,450	4,100	2,150	7,700	6,400	0	125	1,175
Turkmenistan	469	700	0	1,169	400	0	400	369
Uganda	18	90	0	108	15	0	75	18
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	18	0	95	113	95	0	0	18
United States	7,426	17,375	25	24,826	7,500	26	10,800	6,500
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	1,043	4,700	0	5,743	1,300	0	3,550	893
Venezuela	25	50	150	225	200	0	0	25
Vietnam	111	56	510	677	550	0	0	127
Yemen	4	65	0	69	25	0	35	9
Yugoslavia	35	1	55	91	65	0	0	26
Zaire	5	15	15	35	30	0	0	5
Zambia	85	170	0	255	65	0	115	75
Zimbabwe	151	550	0	701	130	15	375	181
World Total	47,393	87,414	29,850	164,657	96,393	-29	29,451	38,842

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	7	0	3	11	8	0	0	3
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	32	65	22	119	87	2	4	26
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	492	327	0	818	30	-22	588	222
Austria	8	0	35	43	35	0	0	8
Azerbaijan; Republic of	13	28	0	42	2	0	28	12
Bahrain	3	0	16	20	16	0	0	4
Bangladesh	35	15	218	268	229	0	0	39
Belarus	3	0	13	16	13	0	0	3
Belgium-Luxembourg	5	0	54	59	33	0	22	5
Benin	66	136	0	202	2	0	152	47
Bolivia	5	5	1	11	3	0	4	3
Brazil	504	784	229	1,516	871	-44	87	602
Bulgaria	4	7	8	18	15	0	0	3
Burkina	36	152	0	188	1	0	152	35
Burma	15	59	0	74	48	0	11	15
Cambodia	0	0	1	1	1	0	0	0
Cameroon	34	87	0	121	10	0	87	24
Canada	11	0	82	93	82	0	0	11
Central African Republic	3	11	0	14	1	0	10	3
Chad	20	65	0	86	3	0	65	17
Chile	4	0	14	19	15	0	0	3
China; Peoples Republic of	2,963	4,681	435	8,079	5,879	0	163	2,037
Colombia	22	29	54	106	82	1	0	24
Costa Rica	1	0	3	4	3	0	0	1
Cote d'Ivoire	67	131	0	198	15	0	120	63
Cuba	1	1	10	12	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	10	0	71	81	70	0	1	10
Denmark	1	0	3	4	3	0	0	1
Dominican Republic	3	1	9	12	10	0	0	3
Ecuador	8	5	21	34	26	0	0	8
Egypt	195	272	16	484	142	5	152	185
El Salvador	8	0	27	35	28	0	0	7
Estonia	3	0	30	33	26	0	4	3
Ethiopia	11	15	4	31	13	0	0	18
France	16	0	100	116	93	1	7	16
Germany	29	0	125	155	114	0	11	29
Ghana	4	15	2	21	14	0	3	4
Greece	195	370	4	569	157	11	261	140
Guatemala	8	1	25	34	25	0	0	8
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	3	4	3	0	0	1
Hong Kong	19	0	103	122	98	0	5	19
Hungary	5	0	15	20	15	0	0	5
India	977	2,439	414	3,829	2,961	0	11	857
Indonesia	99	12	501	612	501	11	3	97
Iran	34	103	11	148	114	0	4	29
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	1	1	1	0	0	0
Israel	7	17	1	25	1	0	19	6
Italy	35	0	288	324	283	2	7	32
Japan	48	0	218	266	218	0	0	48
Kazakhstan; Republic of	39	103	0	142	11	0	98	33
Kenya	5	4	9	19	12	0	3	3
Korea; Democratic Peoples	2	1	12	15	13	0	0	2
Korea; Republic of	109	0	305	414	316	0	4	94
Kyrgyzstan; Republic of	8	22	0	30	3	0	22	5
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	4	13	0	17	11	0	2	4
Malawi	3	7	0	9	1	0	4	4
Malaysia	15	0	54	69	58	0	0	12
Mali	65	185	0	250	4	0	191	55
Mauritius	3	0	18	20	14	0	4	2

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	145	41	403	589	446	5	11	127
Moldova; Republic of	2	0	1	3	2	0	0	1
Morocco	7	0	38	45	38	0	0	7
Mozambique	8	24	1	33	2	0	22	9
Netherlands	1	0	4	5	4	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	38	76	15	129	85	0	16	28
Norway	2	0	3	4	3	0	0	1
Pakistan	710	1,698	152	2,561	1,916	5	22	617
Panama	0	0	1	1	1	0	0	0
Paraguay	10	87	0	97	10	0	65	22
Peru	18	40	41	99	81	0	2	17
Philippines	15	2	41	58	46	0	0	12
Poland	4	0	52	56	52	0	0	4
Portugal	32	0	114	147	114	0	0	32
Romania	11	0	29	40	29	0	0	11
Russian Federation	48	0	392	440	392	0	0	48
Senegal	5	14	0	19	4	0	10	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	16	20	54	90	69	0	7	15
Spain	41	96	38	175	105	0	27	43
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	42	82	0	123	10	0	65	48
Sweden	1	0	5	7	5	0	0	1
Switzerland	5	0	24	29	24	0	0	5
Syria	101	272	0	373	131	0	158	84
Taiwan	101	0	256	357	283	0	0	74
Tajikistan; Republic of	33	158	0	191	26	0	136	29
Tanzania; United Republic	28	62	0	90	12	0	44	34
Thailand	135	10	392	537	425	5	1	106
Togo	25	65	0	91	3	0	65	22
Tunisia	4	2	25	31	28	0	0	3
Turkey	316	893	468	1,676	1,393	0	27	256
Turkmenistan	102	152	0	255	87	0	87	80
Uganda	4	20	0	24	3	0	16	4
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	4	0	21	25	21	0	0	4
United States	1,617	3,783	5	5,405	1,633	6	2,351	1,415
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	227	1,023	0	1,250	283	0	773	194
Venezuela	5	11	33	49	44	0	0	5
Vietnam	24	12	111	147	120	0	0	28
Yemen	1	14	0	15	5	0	8	2
Yugoslavia	8	0	12	20	14	0	0	6
Zaire	1	3	3	8	7	0	0	1
Zambia	19	37	0	56	14	0	25	16
Zimbabwe	33	120	0	153	28	3	82	39
World Total	10,319	19,032	6,499	35,850	20,987	-6	6,412	8,457

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6
Cotton Production, Supply and Distribution by Country
MY 2001/2002
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	53	1	15	69	35	0	0	34
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	321	300	25	646	275	9	215	147
Armenia; Republic of	2	0	1	3	1	0	0	2
Australia	2,095	3,200	0	5,295	150	-165	3,051	2,259
Austria	37	0	160	197	160	0	0	37
Azerbaijan; Republic of	64	145	0	209	7	0	140	62
Bahrain	13	0	72	85	69	0	0	16
Bangladesh	97	67	1,000	1,164	1,000	1	0	163
Belarus	15	0	65	80	65	0	0	15
Belgium-Luxembourg	21	0	250	271	150	0	100	21
Benin	161	800	0	961	10	0	650	301
Bolivia	18	23	5	46	15	0	10	21
Brazil	2,968	3,518	253	6,739	3,950	-200	674	2,315
Bulgaria	18	30	40	88	70	0	0	18
Burkina	95	725	0	820	5	0	650	165
Burma	65	270	2	337	220	0	50	67
Cambodia	1	0	5	6	5	0	0	1
Cameroon	100	450	0	550	45	0	350	155
Canada	25	0	400	425	375	0	0	50
Central African Republic	10	50	0	60	5	0	40	15
Chad	58	325	0	383	15	0	275	93
Chile	23	0	67	90	70	0	0	20
China; Peoples Republic of	14,601	24,400	449	39,450	25,500	0	342	13,608
Colombia	109	124	250	483	375	5	0	103
Costa Rica	6	1	10	17	14	0	0	3
Cote d'Ivoire	88	700	0	788	80	0	400	308
Cuba	6	4	40	50	45	0	0	5
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	48	0	325	373	320	0	5	48
Denmark	3	0	15	18	15	0	0	3
Dominican Republic	9	3	45	57	45	0	0	12
Ecuador	36	21	100	157	120	0	0	37
Egypt	359	1,441	130	1,930	600	23	410	897
El Salvador	34	1	130	165	130	0	0	35
Estonia	13	0	140	153	120	0	20	13
Ethiopia	22	70	20	112	60	0	0	52
France	75	0	460	535	425	5	30	75
Germany	120	0	600	720	525	0	60	135
Ghana	18	70	5	93	60	0	15	18
Greece	547	2,093	20	2,660	715	50	1,000	895
Guatemala	33	3	125	161	125	0	0	36
Guinea	6	37	0	43	0	0	37	6
Haiti	5	5	4	14	10	0	0	4
Honduras	4	4	10	18	15	0	0	3
Hong Kong	116	0	475	591	475	0	30	86
Hungary	23	0	70	93	70	1	0	22
India	3,773	12,300	1,750	17,823	13,275	0	60	4,488
Indonesia	408	55	2,356	2,819	2,300	50	15	454
Iran	189	575	0	764	600	0	9	155
Iraq	27	32	60	119	100	0	0	19
Ireland	2	0	4	6	4	0	0	2
Israel	31	100	5	136	5	0	100	31
Italy	152	1	1,350	1,503	1,300	10	30	163
Japan	209	0	1,063	1,272	1,050	0	0	222
Kazakhstan; Republic of	68	650	0	718	40	0	500	178
Kenya	35	20	30	85	50	0	10	25
Korea; Democratic Peoples	10	5	55	70	60	0	0	10
Korea; Republic of	388	1	1,616	2,005	1,500	0	4	501
Kyrgyzstan; Republic of	17	140	0	157	15	0	106	36
Latvia	14	0	100	114	15	0	85	14
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	13	60	0	73	50	0	5	18
Malawi	13	30	0	43	10	0	20	13
Malaysia	84	0	275	359	290	0	0	69
Mali	137	1,100	0	1,237	15	0	925	297
Mauritius	10	0	77	87	59	0	16	12

Table 6
Cotton Production, Supply and Distribution by Country
MY 2001/2002
(1,000 480 lb Bales)

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	540	432	1,900	2,872	2,100	25	80	667
Moldova; Republic of	9	0	10	19	10	0	0	9
Morocco	30	1	180	211	180	0	0	31
Mozambique	25	110	5	140	10	0	95	35
Netherlands	5	0	20	25	20	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	104	450	70	624	375	0	75	174
Norway	8	0	15	23	15	0	0	8
Pakistan	2,646	8,300	1,000	11,946	8,500	25	160	3,261
Panama	1	0	5	6	5	0	0	1
Paraguay	61	220	0	281	45	0	190	46
Peru	80	184	188	452	360	0	10	82
Philippines	68	7	224	299	230	0	0	69
Poland	20	0	250	270	250	0	1	19
Portugal	148	0	550	698	550	0	0	148
Romania	55	0	129	184	135	0	0	49
Russian Federation	222	0	1,850	2,072	1,850	0	0	222
Senegal	11	65	0	76	20	0	35	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	66	83	250	399	320	0	5	74
Spain	152	491	150	793	480	0	125	188
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	186	275	0	461	45	0	225	191
Sweden	5	0	25	30	25	0	0	5
Switzerland	28	0	107	135	110	0	0	25
Syria	488	1,550	0	2,038	575	0	1,000	463
Taiwan	236	0	1,531	1,767	1,300	0	4	463
Tajikistan; Republic of	72	665	0	737	110	0	475	152
Tanzania; United Republic	119	234	0	353	50	0	175	128
Thailand	390	101	2,057	2,548	1,900	25	1	622
Togo	82	275	0	357	15	0	225	117
Tunisia	18	10	110	138	120	0	0	18
Turkey	882	3,975	2,868	7,725	6,150	0	125	1,450
Turkmenistan	444	850	0	1,294	375	0	450	469
Uganda	20	90	0	110	7	0	85	18
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	20	0	96	116	95	0	3	18
United States	6,001	20,303	21	26,325	7,721	178	11,000	7,426
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	743	4,900	0	5,643	1,200	0	3,400	1,043
Venezuela	25	50	150	225	200	0	0	25
Vietnam	88	48	475	611	500	0	0	111
Yemen	4	65	0	69	25	0	40	4
Yugoslavia	44	1	65	110	75	0	0	35
Zaire	5	15	15	35	30	0	0	5
Zambia	55	170	0	225	65	0	75	85
Zimbabwe	206	350	0	556	140	15	250	151
World Total	42,705	98,353	29,451	170,509	94,066	57	28,993	47,393

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2001/2002
1,000 Metric Tons

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	12	0	3	15	8	0	0	7
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	70	65	5	141	60	2	47	32
Armenia; Republic of	0	0	0	1	0	0	0	0
Australia	456	697	0	1,153	33	-36	664	492
Austria	8	0	35	43	35	0	0	8
Azerbaijan; Republic of	14	32	0	46	2	0	30	13
Bahrain	3	0	16	19	15	0	0	3
Bangladesh	21	15	218	253	218	0	0	35
Belarus	3	0	14	17	14	0	0	3
Belgium-Luxembourg	5	0	54	59	33	0	22	5
Benin	35	174	0	209	2	0	142	66
Bolivia	4	5	1	10	3	0	2	5
Brazil	646	766	55	1,467	860	-44	147	504
Bulgaria	4	7	9	19	15	0	0	4
Burkina	21	158	0	179	1	0	142	36
Burma	14	59	0	73	48	0	11	15
Cambodia	0	0	1	1	1	0	0	0
Cameroon	22	98	0	120	10	0	76	34
Canada	5	0	87	93	82	0	0	11
Central African Republic	2	11	0	13	1	0	9	3
Chad	13	71	0	83	3	0	60	20
Chile	5	0	15	20	15	0	0	4
China; Peoples Republic of	3,179	5,313	98	8,589	5,552	0	74	2,963
Colombia	24	27	54	105	82	1	0	22
Costa Rica	1	0	2	4	3	0	0	1
Cote d'Ivoire	19	152	0	172	17	0	87	67
Cuba	1	1	9	11	10	0	0	1
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	10	0	71	81	70	0	1	10
Denmark	1	0	3	4	3	0	0	1
Dominican Republic	2	1	10	12	10	0	0	3
Ecuador	8	5	22	34	26	0	0	8
Egypt	78	314	28	420	131	5	89	195
El Salvador	7	0	28	36	28	0	0	8
Estonia	3	0	30	33	26	0	4	3
Ethiopia	5	15	4	24	13	0	0	11
France	16	0	100	116	93	1	7	16
Germany	26	0	131	157	114	0	13	29
Ghana	4	15	1	20	13	0	3	4
Greece	119	456	4	579	156	11	218	195
Guatemala	7	1	27	35	27	0	0	8
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	2	4	3	0	0	1
Hong Kong	25	0	103	129	103	0	7	19
Hungary	5	0	15	20	15	0	0	5
India	821	2,678	381	3,881	2,890	0	13	977
Indonesia	89	12	513	614	501	11	3	99
Iran	41	125	0	166	131	0	2	34
Iraq	6	7	13	26	22	0	0	4
Ireland	0	0	1	1	1	0	0	0
Israel	7	22	1	30	1	0	22	7
Italy	33	0	294	327	283	2	7	35
Japan	46	0	231	277	229	0	0	48
Kazakhstan; Republic of	15	142	0	156	9	0	109	39
Kenya	8	4	7	19	11	0	2	5
Korea; Democratic Peoples	2	1	12	15	13	0	0	2
Korea; Republic of	84	0	352	437	327	0	1	109
Kyrgyzstan; Republic of	4	30	0	34	3	0	23	8
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	3	13	0	16	11	0	1	4
Malawi	3	7	0	9	2	0	4	3
Malaysia	18	0	60	78	63	0	0	15
Mali	30	239	0	269	3	0	201	65
Mauritius	2	0	17	19	13	0	3	3

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2001/2002
1,000 Metric Tons

	<u>Beq. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	118	94	414	625	457	5	17	145
Moldova; Republic of	2	0	2	4	2	0	0	2
Morocco	7	0	39	46	39	0	0	7
Mozambique	5	24	1	30	2	0	21	8
Netherlands	1	0	4	5	4	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	23	98	15	136	82	0	16	38
Norway	2	0	3	5	3	0	0	2
Pakistan	576	1,807	218	2,601	1,851	5	35	710
Panama	0	0	1	1	1	0	0	0
Paraguay	13	48	0	61	10	0	41	10
Peru	17	40	41	98	78	0	2	18
Philippines	15	2	49	65	50	0	0	15
Poland	4	0	54	59	54	0	0	4
Portugal	32	0	120	152	120	0	0	32
Romania	12	0	28	40	29	0	0	11
Russian Federation	48	0	403	451	403	0	0	48
Senegal	2	14	0	17	4	0	8	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	14	18	54	87	70	0	1	16
Spain	33	107	33	173	105	0	27	41
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	40	60	0	100	10	0	49	42
Sweden	1	0	5	7	5	0	0	1
Switzerland	6	0	23	29	24	0	0	5
Syria	106	337	0	444	125	0	218	101
Taiwan	51	0	333	385	283	0	1	101
Tajikistan; Republic of	16	145	0	160	24	0	103	33
Tanzania; United Republic	26	51	0	77	11	0	38	28
Thailand	85	22	448	555	414	5	0	135
Togo	18	60	0	78	3	0	49	25
Tunisia	4	2	24	30	26	0	0	4
Turkey	192	865	624	1,682	1,339	0	27	316
Turkmenistan	97	185	0	282	82	0	98	102
Uganda	4	20	0	24	2	0	19	4
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	4	0	21	25	21	0	1	4
United States	1,307	4,421	5	5,732	1,681	39	2,395	1,617
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	162	1,067	0	1,229	261	0	740	227
Venezuela	5	11	33	49	44	0	0	5
Vietnam	19	10	103	133	109	0	0	24
Yemen	1	14	0	15	5	0	9	1
Yugoslavia	10	0	14	24	16	0	0	8
Zaire	1	3	3	8	7	0	0	1
Zambia	12	37	0	49	14	0	16	19
Zimbabwe	45	76	0	121	30	3	54	33
World Total	9,298	21,414	6,412	37,124	20,481	12	6,313	10,319

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 7: U.S. Export Sales Summary

Monthly Export Sales for 4-Week Period					
Nov 1 - Nov 28 (1,000 Running Bales)					
Region/Country	Pima	All Upland	-----Upland-----		
			>1-1/16"	1" to 1-1/16"	< 1"
EUROPEAN UNION	6.9	1.3	1.3	0.0	0.0
OTHER WESTERN EUROPE	6.5	72.5	41.1	26.4	5.0
EASTERN EUROPE	0.0	1.1	1.1	0.0	0.0
FORMER SOVIET UNION	0.0	1.0	1.0	0.0	0.0
JAPAN	3.2	48.1	41.9	6.2	0.0
TAIWAN	2.6	33.8	19.9	13.4	0.5
CHINA	14.8	274.0	195.7	78.3	0.0
KOR REP	1.0	-0.2	-2.0	1.8	0.0
INDIA	25.9	7.4	7.6	-2.2	2.0
OTHER ASIA AND OCEAN	33.6	56.4	66.0	-9.6	0.0
AFRICA	0.0	-0.9	-0.9	0.0	0.0
WESTERN HEMISPHERE	1.7	243.6	96.7	145.7	1.2
UNKNOWN	0.0	-2.0	-1.7	-0.3	0.0
TOTAL	96.2	736.1	467.7	259.7	8.7
Weekly Ave.	24.1	184.0	116.9	64.9	2.2
MY2001/2002 (Oct 26 - Nov 29)					
Total Net Sales	52.5	1496.0	1100.1	395.7	0.3
Weekly Ave.	10.5	299.2	220.0	79.1	0.1
Note: Totals may not add due to rounding.					
Source: USDA/FAS Dec-02					

Marketing Year Totals to Date		
	Current Year through Nov 28	Last MY through Nov 28
Accumulated Exports	2,151	2,886
Outstanding Sales	3,529	5,092
Commitments	5,680	7,978
Weekly Export Ave	120	160
Note: Totals may not add due to rounding.		
Source: USDA/FAS Dec-02		

Table 8

Northern European Cotton Price Quotations and USDA's Adjusted World Price (in cents per pound)

Date	Cotlook A-Index	Memphis Territory	Memphis - A-Index	Lowest A-Index Quote	Adjusted World Price
Yearly Average					
1994/1995	91.08	94.05	2.97	81.06	76.12
1995/1996	85.52	93.02	7.50	81.95	71.14
1996/1997	78.60	82.81	4.21	74.89	64.12
1997/1998	72.15	78.14	5.99	66.91	58.24
1998/1999	58.94	74.20	15.26	57.81	44.64
1999/2000	52.85	66.29	13.45	49.35	38.91
2000/2001	57.34	62.61	5.27	54.79	44.00
2001/2002	41.83	45.10	3.27	41.42	28.49
2002/2003	50.21	51.22	1.01	50.05	36.92
Monthly Average					
October 2001	37.22	40.35	3.13	36.03	23.74
November 2001	38.04	42.45	4.42	36.86	23.29
December 2001	42.87	44.12	1.25	42.63	28.79
January 2002	43.42	44.74	1.32	43.18	29.28
February 2002	42.81	43.98	1.17	42.16	28.71
March 2002	42.04	45.68	3.64	41.26	27.96
April 2002	41.38	44.25	2.87	40.73	28.10
May 2002	39.93	42.32	2.39	39.06	28.16
June 2002	43.48	46.18	2.70	42.43	32.13
July 2002	46.59	49.50	2.91	45.27	35.84
August 2002	49.43	50.61	1.18	47.55	36.07
September 2002	49.03	48.80	-0.23	48.60	35.87
October 2002	49.56	51.60	2.04	49.11	36.30
November 2002	52.24	55.48	3.24	51.93	38.95
December 2002	53.60			53.00	40.40
Weekly Average					
7/11/2002	46.53	50.25	3.72	44.90	36.36
7/18/2002	45.95	48.05	2.10	44.80	35.37
7/25/2002	46.98	50.00	3.02	46.05	35.71
8/1/2002	47.57	49.85	2.28	46.75	35.94
8/8/2002	49.27	51.45	2.18	49.05	35.91
8/15/2002	49.47	50.75	1.28	49.05	36.16
8/22/2002	49.43	49.80	0.37	49.15	36.15
8/29/2002	49.41	49.69	0.28	49.38	36.17
9/5/2002	49.80	50.40	0.60	49.60	36.60
9/12/2002	49.20	49.30	0.10	48.80	36.01
9/19/2002	48.37	47.65	-0.72	47.80	35.16
9/26/2002	48.90	48.35	-0.55	48.55	35.70
10/3/2002	49.44	49.55	0.11	48.50	36.24
10/10/2002	48.89	49.55	0.66	48.25	35.66
10/17/2002	49.30	50.90	1.60	48.90	36.07
10/24/2002	49.65	52.60	2.95	49.10	36.42
10/31/2002	50.32	54.20	3.88	49.95	37.09
11/7/2002	51.19	55.30	4.11	51.00	37.96
11/14/2002	51.50	55.40	3.90	51.00	38.27
11/21/2002	52.48	55.92	3.44	52.00	39.28
11/28/2002	53.51			53.00	40.30
12/5/2002	53.61			53.00	40.40

1. The A-Index is the average of the five lowest quotes of the following descriptions (all 1-3/32"): Memphis Terr.; Calif. Ariz; Mexico; Central America; Paraguayan; Turkish; Uzbeki; Pakistani 1503; Indian H-4; Chinese Type 329; West African; Tanzanian; Greek; Syrian; and Australian.

2. Reflects incorporation of forward shipment quotations but does not include the Secretary's discretionary adjustments. Averages for August 1998 and forward reflect 1998/99 quotations; others are 1997/98 quotations

SOURCE: Cotlook, Ltd. United Kingdom

Table 9
World Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2002/2003)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	32,413	299	18,875	44,467	15,986	79,328	44,799	-193	15,635	19,087
1962/1963	31,780	322	19,087	46,958	16,472	82,517	43,985	-309	15,918	22,923
1963/1964	32,882	336	22,923	50,761	17,790	91,474	47,781	-184	17,923	25,954
1964/1965	33,551	349	25,954	53,770	17,370	97,094	51,225	0	16,856	29,013
1965/1966	33,326	372	29,013	56,886	17,133	103,032	53,827	-260	16,959	32,506
1966/1967	31,209	365	32,506	52,272	18,009	102,787	56,038	15	18,238	28,496
1967/1968	30,964	362	28,496	51,524	17,370	97,390	56,192	-9	17,513	23,694
1968/1969	31,922	388	23,694	56,872	16,935	97,501	56,368	35	17,006	24,092
1969/1970	32,487	364	24,092	54,272	17,698	96,062	55,970	-95	17,712	22,475
1970/1971	31,801	380	22,475	55,554	24,612	102,641	57,113	14	23,542	21,972
1971/1972	33,043	390	21,972	59,118	24,669	105,759	58,365	1	24,830	22,563
1972/1973	33,538	401	22,563	61,790	27,377	111,730	59,486	-109	27,722	24,631
1973/1974	32,850	414	24,631	62,438	26,744	113,813	60,268	63	26,182	27,300
1974/1975	33,530	414	27,300	63,764	23,824	114,888	57,016	111	24,203	33,558
1975/1976	29,889	393	33,558	53,964	26,286	113,808	61,610	145	25,896	26,157
1976/1977	30,568	403	26,157	56,550	24,931	107,638	60,265	138	24,553	22,682
1977/1978	33,568	415	22,682	63,913	27,120	113,715	61,060	308	26,328	26,019
1978/1979	32,901	394	26,019	59,489	27,129	112,637	63,317	-76	27,123	22,273
1979/1980	32,211	442	22,273	65,440	30,506	118,219	65,976	168	30,549	21,842
1980/1981	32,272	427	21,842	63,360	27,253	112,455	65,029	119	26,226	21,081
1981/1982	32,972	455	21,081	68,832	25,698	115,611	63,298	245	25,876	26,192
1982/1983	31,381	460	26,192	66,325	26,071	118,588	67,008	302	25,648	25,630
1983/1984	30,920	467	25,630	66,287	27,059	118,976	68,688	496	25,276	24,516
1984/1985	33,723	573	24,516	88,675	27,629	140,820	70,775	474	27,223	42,348
1985/1986	31,582	552	42,348	80,112	28,981	151,441	75,342	267	28,048	47,824
1986/1987	29,358	522	47,824	70,360	33,093	151,277	82,190	200	33,349	35,580
1987/1988	30,876	575	35,580	81,480	30,529	147,589	84,146	571	29,986	32,886
1988/1989	33,766	543	32,886	84,211	33,582	150,679	85,188	710	33,501	31,280
1989/1990	31,556	550	31,280	79,708	32,713	143,701	86,869	252	31,355	25,225
1990/1991	33,159	572	25,225	87,158	30,608	142,991	85,536	179	29,580	27,696
1991/1992	34,805	597	27,696	95,435	29,042	152,173	86,244	703	28,246	36,980
1992/1993	32,656	549	36,980	82,399	27,008	146,387	86,348	677	25,619	33,743
1993/1994	30,734	549	33,743	77,481	27,811	139,035	85,376	458	26,838	26,363
1994/1995	32,200	581	26,363	85,876	30,569	142,808	84,368	134	28,471	29,835
1995/1996	35,958	564	29,835	93,215	27,314	150,364	85,620	31	27,544	37,169
1996/1997	33,842	578	37,169	89,777	28,896	155,842	87,607	40	26,842	41,353
1997/1998	33,772	592	41,353	91,900	26,256	159,509	87,138	118	26,728	45,525
1998/1999	32,953	563	45,525	85,270	24,940	155,735	84,674	-389	23,659	47,791
1999/2000	32,338	589	47,791	87,463	28,483	163,737	91,025	123	27,293	45,296
2000/2001	32,404	596	45,296	88,744	26,649	160,689	91,962	-565	26,587	42,705
2001/2002	33,912	631	42,705	98,353	29,451	170,509	94,066	57	28,993	47,393
2002/2003	31,065	613	47,393	87,414	29,850	164,657	96,393	-29	29,451	38,842

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 10
United States Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2002/2003)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	6,327	492	7,056	14,283	153	21,492	9,017	-280	5,056	7,699
1962/1963	6,301	512	7,699	14,827	137	22,663	8,484	-386	3,429	11,136
1963/1964	5,752	579	11,136	15,294	135	26,565	8,696	-257	5,775	12,351
1964/1965	5,689	580	12,351	15,144	118	27,613	9,261	-92	4,195	14,249
1965/1966	5,510	591	14,249	14,951	118	29,318	9,596	-341	3,035	17,028
1966/1967	3,866	538	17,028	9,555	105	26,688	9,574	-62	4,832	12,344
1967/1968	3,236	501	12,344	7,443	149	19,936	9,077	-86	4,361	6,584
1968/1969	4,112	579	6,584	10,925	68	17,577	8,332	-124	2,825	6,544
1969/1970	4,474	486	6,544	9,990	52	16,586	8,114	-249	2,878	5,843
1970/1971	4,514	492	5,843	10,192	37	16,072	8,204	-232	3,897	4,203
1971/1972	4,643	491	4,203	10,477	72	14,752	8,259	-150	3,385	3,258
1972/1973	5,255	568	3,258	13,704	34	16,996	7,769	-305	5,311	4,221
1973/1974	4,844	583	4,221	12,974	48	17,243	7,472	-160	6,123	3,808
1974/1975	5,086	494	3,808	11,540	34	15,382	5,860	-112	3,926	5,708
1975/1976	3,560	508	5,708	8,302	92	14,102	7,250	-140	3,311	3,681
1976/1977	4,417	522	3,681	10,581	38	14,300	6,674	-86	4,784	2,928
1977/1978	5,372	583	2,928	14,389	5	17,322	6,483	8	5,484	5,347
1978/1979	5,018	471	5,347	10,856	4	16,207	6,352	-283	6,180	3,958
1979/1980	5,193	613	3,958	14,629	5	18,592	6,506	-143	9,229	3,000
1980/1981	5,348	453	3,000	11,122	28	14,150	5,891	-335	5,926	2,668
1981/1982	5,601	608	2,668	15,646	26	18,340	5,264	-123	6,567	6,632
1982/1983	3,939	661	6,632	11,963	20	18,615	5,513	-42	5,207	7,937
1983/1984	2,973	569	7,937	7,771	12	15,720	5,921	238	6,786	2,775
1984/1985	4,200	673	2,775	12,982	24	15,781	5,538	-74	6,215	4,102
1985/1986	4,140	706	4,102	13,432	33	17,567	6,413	-154	1,960	9,348
1986/1987	3,427	618	9,348	9,731	3	19,082	7,452	-80	6,684	5,026
1987/1988	4,059	792	5,026	14,760	2	19,788	7,617	-182	6,582	5,771
1988/1989	4,835	694	5,771	15,411	5	21,187	7,782	165	6,148	7,092
1989/1990	3,860	688	7,092	12,196	2	19,290	8,759	-163	7,694	3,000
1990/1991	4,748	711	3,000	15,505	4	18,509	8,657	-285	7,793	2,344
1991/1992	5,245	731	2,344	17,614	13	19,971	9,613	8	6,646	3,704
1992/1993	4,501	785	3,704	16,218	1	19,923	10,250	-190	5,201	4,662
1993/1994	5,173	679	4,662	16,134	6	20,802	10,418	-8	6,862	3,530
1994/1995	5,391	794	3,530	19,662	20	23,212	11,198	-38	9,402	2,650
1995/1996	6,478	602	2,650	17,900	408	20,958	10,647	27	7,675	2,609
1996/1997	5,216	791	2,609	18,942	403	21,954	11,126	-8	6,865	3,971
1997/1998	5,425	754	3,971	18,793	13	22,777	11,349	41	7,500	3,887
1998/1999	4,324	701	3,887	13,918	439	18,244	10,401	-394	4,298	3,939
1999/2000	5,433	680	3,939	16,968	97	21,004	10,194	145	6,750	3,915
2000/2001	5,282	708	3,915	17,188	16	21,119	8,862	-484	6,740	6,001
2001/2002	5,596	790	6,001	20,303	21	26,325	7,721	178	11,000	7,426
2002/2003	5,205	727	7,426	17,375	25	24,826	7,500	26	10,800	6,500

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 11
Foreign Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2002/2003)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	26,086	252	11,819	30,184	15,833	57,836	35,782	87	10,579	11,388
1962/1963	25,479	275	11,388	32,131	16,335	59,854	35,501	77	12,489	11,787
1963/1964	27,130	285	11,787	35,467	17,655	64,909	39,085	73	12,148	13,603
1964/1965	27,862	302	13,603	38,626	17,252	69,481	41,964	92	12,661	14,764
1965/1966	27,816	328	14,764	41,935	17,015	73,714	44,231	81	13,924	15,478
1966/1967	27,343	340	15,478	42,717	17,904	76,099	46,464	77	13,406	16,152
1967/1968	27,727	346	16,152	44,081	17,221	77,454	47,115	77	13,152	17,110
1968/1969	27,810	360	17,110	45,947	16,867	79,924	48,036	159	14,181	17,548
1969/1970	28,013	344	17,548	44,282	17,646	79,476	47,856	154	14,834	16,632
1970/1971	27,287	362	16,632	45,362	24,575	86,569	48,909	246	19,645	17,769
1971/1972	28,400	373	17,769	48,641	24,597	91,007	50,106	151	21,445	19,305
1972/1973	28,283	370	19,305	48,086	27,343	94,734	51,717	196	22,411	20,410
1973/1974	28,005	385	20,410	49,464	26,696	96,570	52,796	223	20,059	23,492
1974/1975	28,445	400	23,492	52,224	23,790	99,506	51,156	223	20,277	27,850
1975/1976	26,329	378	27,850	45,662	26,194	99,706	54,360	285	22,585	22,476
1976/1977	26,151	383	22,476	45,969	24,893	93,338	53,591	224	19,769	19,754
1977/1978	28,196	382	19,754	49,524	27,115	96,393	54,577	300	20,844	20,672
1978/1979	27,883	380	20,672	48,633	27,125	96,430	56,965	207	20,943	18,315
1979/1980	27,018	409	18,315	50,811	30,501	99,627	59,470	311	21,320	18,842
1980/1981	26,924	422	18,842	52,238	27,225	98,305	59,138	454	20,300	18,413
1981/1982	27,371	423	18,413	53,186	25,672	97,271	58,034	368	19,309	19,560
1982/1983	27,442	431	19,560	54,362	26,051	99,973	61,495	344	20,441	17,693
1983/1984	27,947	456	17,693	58,516	27,047	103,256	62,767	258	18,490	21,741
1984/1985	29,523	558	21,741	75,693	27,605	125,039	65,237	548	21,008	38,246
1985/1986	27,442	529	38,246	66,680	28,948	133,874	68,929	421	26,088	38,476
1986/1987	25,931	509	38,476	60,629	33,090	132,195	74,738	280	26,665	30,554
1987/1988	26,817	542	30,554	66,720	30,527	127,801	76,529	753	23,404	27,115
1988/1989	28,931	518	27,115	68,800	33,577	129,492	77,406	545	27,353	24,188
1989/1990	27,696	531	24,188	67,512	32,711	124,411	78,110	415	23,661	22,225
1990/1991	28,411	549	22,225	71,653	30,604	124,482	76,879	464	21,787	25,352
1991/1992	29,560	573	25,352	77,821	29,029	132,202	76,631	695	21,600	33,276
1992/1993	28,155	512	33,276	66,181	27,007	126,464	76,098	867	20,418	29,081
1993/1994	25,561	523	29,081	61,347	27,805	118,233	74,958	466	19,976	22,833
1994/1995	26,809	538	22,833	66,214	30,549	119,596	73,170	172	19,069	27,185
1995/1996	29,480	556	27,185	75,315	26,906	129,406	74,973	4	19,869	34,560
1996/1997	28,626	539	34,560	70,835	28,493	133,888	76,481	48	19,977	37,382
1997/1998	28,347	562	37,382	73,107	26,243	136,732	75,789	77	19,228	41,638
1998/1999	28,629	543	41,638	71,352	24,501	137,491	74,273	5	19,361	43,852
1999/2000	26,905	570	43,852	70,495	28,386	142,733	80,831	-22	20,543	41,381
2000/2001	27,122	574	41,381	71,556	26,633	139,570	83,100	-81	19,847	36,704
2001/2002	28,316	600	36,704	78,050	29,430	144,184	86,345	-121	17,993	39,967
2002/2003	25,860	590	39,967	70,039	29,825	139,831	88,893	-55	18,651	32,342

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 12
New Independent States (NIS) Supply and Demand

MY	Beginning Stocks	Production	Imports		Exports		Consumption	Ending Stocks
			Internal	External	Internal	External		
1,000 480 Lb. Bales								
1991/1992	3,414	11,065	5,450	50	5,450	3300	7,600	3,629
1992/1993	3,629	9,146	3,535	20	3,535	5545	4,538	2,712
1993/1994	2,712	9,378	3,535	10	3,535	6012	3,925	2,163
1994/1995	2,163	8,778	2,969	20	2,969	5974	2,865	2,122
1995/1996	2,122	8,260	1,820	45	1,820	5048	2,910	2,469
1996/1997	2,469	6,588	1,550	45	1,550	4750	2,628	1,724
1997/1998	1,724	7,108	1,750	80	1,750	4340	2,745	1,827
1998/1999	1,827	6,600	1,418	30	1,418	4246	2,461	1,750
1999/2000	1,750	7,300	2,156	30	2,156	3869	3,175	2,036
2000/2001	2,036	6,385	2,201	30	2,201	3179	3,515	1,757
2001/2002	1,757	7,350	2,281	135	2,281	3045	3,908	2,289
2002/2003	2,289	6,830	2,236	120	2,236	3274	3,998	1,967

1/ Reflects only trade among the 12 countries of the former Soviet Union and three Baltic States.

2/ Reflects NIS trade with external trading partners.

3/ Estimate.

4/ Projection.

Notes:

A: Adding internal and external trade will provide a total trade figure.

B: Ending stocks may include any loss that has occurred.

C: The NIS includes: Armenia, Azerbaijan, Byelarus, Estonia, Georgia, Kazakstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan.

Source: USDA/FAS/COTS

Table 13. Summary of Changes in Estimates and Forecasts from Last Month
(1,000 480 lb Bales and 1,000 Ha)

Marketing Year	Area Harvested	Yield Kg/Ha	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Argentina									
2002/2003	-60	-12	0	-125	75	75	0	-55	-70
Australia									
2002/2003	-55	-104	0	-500	0	0	65	0	-565
Azerbaijan; Republic of									
2002/2003	0	67	0	20	0	0	0	20	0
Burkina									
2002/2003	0	31	0	50	0	0	0	25	25
China; Peoples Republic of									
2002/2003	0	0	0	0	0	250	0	0	-250
Egypt									
2002/2003	0	-84	0	-125	0	0	0	-50	-75
India									
2001/2002	-121	4	0	0	0	0	0	0	0
2002/2003	-50	10	0	300	-200	0	0	0	100
Indonesia									
2001/2002	0	0	0	0	-144	-50	0	0	-94
2002/2003	0	0	-94	0	100	50	0	0	-44
Kyrgyzstan; Republic of									
2001/2002	0	0	0	0	0	0	0	-9	9
2002/2003	5	-66	9	10	0	0	0	15	4
Tajikistan; Republic of									
2002/2003	0	21	0	25	0	0	0	25	0
Tanzania; United Republic of									
2001/2002	0	-8	0	-16	0	0	0	0	-16
2002/2003	0	17	-16	35	0	0	0	0	19
Togo									
2002/2003	0	34	0	25	0	0	0	25	0
United States									
2002/2003	0	-18	0	-440	0	-200	60	0	-300
World Total									
2001/2002	-121	2	0	-16	-144	-50	0	-9	-101
2002/2003	-160	-2	-101	-725	-25	175	125	5	-1,156
Foreign Total									
2001/2002	-121	2	0	-16	-144	-50	0	-9	-101
2002/2003	-160	1	-101	-285	-25	375	65	5	-856