



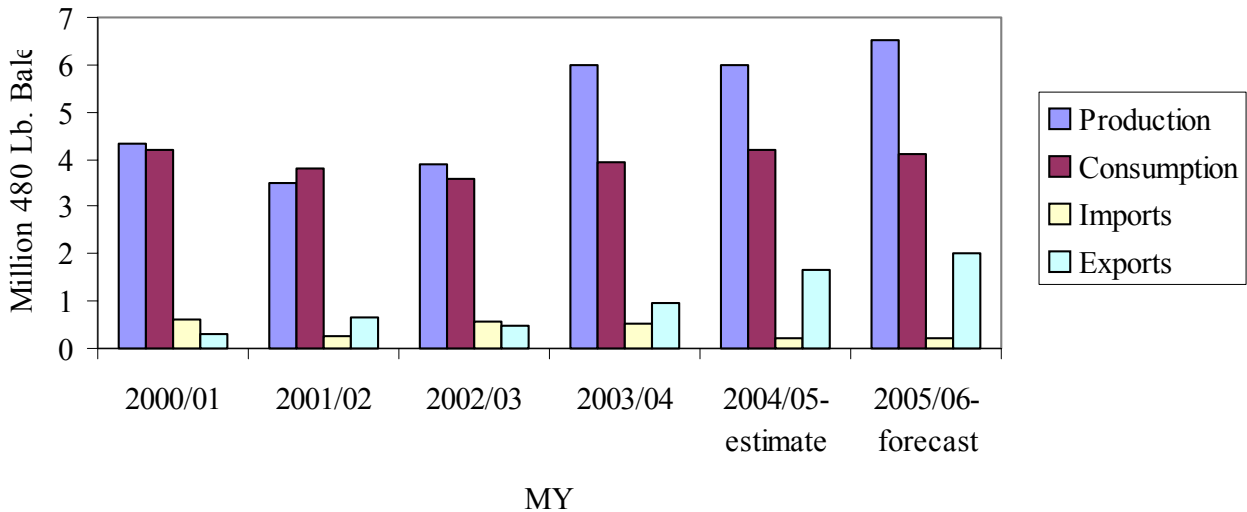
United States
Department of
Agriculture

Foreign
Agricultural
Service

Circular Series
FC-07-05
July 2005

Cotton: World Markets and Trade

Brazil's Cotton Exports Rising as Domestic Use Declines



Brazil's cotton exports are forecast at 2 million bales in MY 2005/06, a 21 percent increase over 2004/05, due mainly to rising production and a slight decrease in domestic usage. Production is forecast to increase from 6 million bales in 2004/05 to 6.5 million bales in 2005/06. Production in Brazil has increased over 85 percent in the last four years, while consumption has remained relatively constant over the same period of time. Domestic consumption in 2005/06 is forecast at 4.1 million bales, compared to 4.2 million bales consumed in 2004/05.

With the export forecast of 2 million bales, Brazil is the fourth largest cotton exporter in the world, behind the United States (14.5 million bales), Uzbekistan (3.75 million bales), Australia (2.8 million bales), and followed by Greece (1.35 million bales). The potential for expansion of cotton production in Brazil is enormous. In the State of Mato Grosso, 425,000 hectares were planted to cotton in the last marketing year. Mato Grosso has several million hectares available for potential expansion of either cotton or soybean planting.

Infrastructure problems in Brazil could hinder cotton expansion to some extent. In the Mato Grosso area, the biggest challenge is repairing and expanding the roads. The current state of the roads is very poor and at times impassable during the rainy season. Trucking cotton to the port is the only means of transportation currently available. Producers and the government are working together to possibly build a toll road and are discussing extending a railroad through Mato Grosso.

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
James Johnson, Acting Group Leader, Cotton and Tobacco

Principle Contributors

James Johnson.....Senior Cotton Analyst
James.W.Johnson@fas.usda.gov

Teresa McKeivier.....Chairperson for Foreign Area and Production
Teresa.Mckeiver@fas.usda.gov

Hooshang Fazel.....Analyst, Middle East, Sub-continent, and Southeast Asia
Hooshang.Fazel@fas.usda.gov

Keith Scearce Analyst, Europe and Western Hemisphere
Keith.Scearce@fas.usda.gov

Morgan Haas.....Analyst, Africa and Central Asia
Morgan.Haas@fas.usda.gov

Darius Hale Intern
Darius.Hale@fas.usda.gov

List of Tables

Summary of Changes 2000/01-2005/06 (1,000 480-lb. bales)	4
Table 1. World Cotton Supply, Use and Trade 2000/01-2005/06 (1,000 metric tons)	7
Table 2. World Cotton Supply, Use and Trade 2000/01-2005/06 (1,000 480-lb. bales) ...	8
Table 3. FY 2005 GSM-102 and Supplier Credit Programs	9
Table 4. Area, Yield, and Production 2004/05-2005/06	10
Table 5. Cotton Supply & Distribution by Country 2005/06 (1,000 480-lb. bales).....	11
Table 5-A. Cotton Supply & Distribution by Country 2005/06 (1,000 metric tons).....	13
Table 6. Cotton Supply & Distribution by Country 2004/05 (1,000 480-lb. bales).....	15
Table 6-A. Cotton Supply & Distribution by Country 2004/05 (1,000 metric tons).....	17
Table 7. U.S. Export Sales Summary	19
Table 8. Northern European Cotton and Adjusted World Price.....	20
Table 9. World Cotton Production, Yield, Supply, and Utilization	21
Table 10. United States Cotton Production, Yield, Supply, and Utilization	22
Table 11. Foreign Cotton Production, Yield, Supply, and Utilization	23

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									
2005/2006	0	0	0	0	0	0	0	-25	25
Australia									
2004/2005	0	0	0	0	0	0	0	-200	200
2005/2006	0	0	200	0	0	0	0	0	200
Belgium-Luxembourg									
2004/2005	0	0	0	0	-10	0	0	-15	5
2005/2006	0	0	5	0	0	0	0	0	5
Benin									
2005/2006	0	0	0	0	0	0	0	-50	50
Brazil									
2004/2005	5	-79	0	-400	0	0	0	-150	-250
2005/2006	0	-36	-250	-200	0	-100	0	-200	-150
Burkina									
2005/2006	0	22	0	50	0	0	0	25	25
Chad									
2005/2006	0	0	0	0	0	0	0	-25	25
China; Peoples Republic of									
1994/1995	0	0	0	0	0	0	-250	0	250
1995/1996	0	0	250	0	0	0	-250	0	500
1996/1997	0	0	500	0	0	0	-250	0	750
1997/1998	0	0	750	0	0	0	-250	0	1,000
1998/1999	0	0	1,000	0	0	0	-250	0	1,250
1999/2000	0	0	1,250	0	0	0	-250	0	1,500
2000/2001	0	0	1,500	0	0	0	-300	0	1,800
2001/2002	0	0	1,800	0	0	0	-300	0	2,100
2002/2003	0	0	2,100	0	0	0	-350	0	2,450
2003/2004	0	0	2,450	0	0	0	-350	0	2,800
2004/2005	0	0	2,800	0	-500	0	-400	0	2,700
2005/2006	200	-24	2,700	500	-1,000	0	-400	0	2,600
Cote d'Ivoire									
2005/2006	0	0	0	0	0	0	0	-25	25
Czech Republic									
2004/2005	0	0	0	0	-10	-5	0	0	-5
2005/2006	0	0	-5	0	0	0	0	0	-5
Egypt									
2004/2005	0	0	0	0	0	0	0	-50	50
2005/2006	0	0	50	0	0	0	0	0	50
Greece									
2004/2005	0	0	0	0	0	0	0	50	-50
2005/2006	0	0	-50	0	0	0	0	-100	50

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
India									
2004/2005	0	12	0	500	0	0	0	0	500
2005/2006	500	9	500	1,250	200	200	0	300	1,450
Kazakhstan; Republic of									
2005/2006	-10	-9	0	-40	0	0	0	-35	-5
Korea; Republic of									
2004/2005	0	0	0	0	25	25	0	5	-5
2005/2006	0	0	-5	0	25	25	0	0	-5
Mali									
2005/2006	0	22	0	50	0	0	0	0	50
Mexico									
2005/2006	0	0	0	0	0	0	0	-25	25
Pakistan									
2004/2005	0	0	0	0	0	100	0	-100	0
2005/2006	50	7	0	250	0	200	0	-50	100
Romania									
2004/2005	0	0	0	0	-15	-10	0	0	-5
2005/2006	0	0	-5	0	0	0	0	0	-5
South Africa; Republic of									
2004/2005	0	0	0	0	-60	-25	0	0	-35
2005/2006	0	0	-35	0	-50	-25	0	0	-60
Spain									
2004/2005	0	0	0	0	5	0	0	-25	30
2005/2006	0	0	30	0	0	0	0	25	5
Sudan									
2005/2006	0	0	0	0	0	0	0	-25	25
Syria									
2004/2005	0	0	0	0	0	50	0	0	-50
2005/2006	0	0	-50	0	0	50	0	-75	-25
Tajikistan; Republic of									
2005/2006	0	0	0	0	0	0	0	-25	25
Tanzania; United Republic of									
2004/2005	0	0	0	0	0	0	0	25	-25
2005/2006	0	0	-25	0	0	0	0	0	-25
Turkey									
2004/2005	0	0	0	0	100	100	0	0	0
Turkmenistan									
2005/2006	100	-7	0	150	0	0	0	100	50
Ukraine									
2004/2005	0	0	0	0	-20	-20	0	0	0
2005/2006	0	0	0	0	-20	-15	0	0	-5

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
United States									
2004/2005	0	0	0	0	0	-50	50	300	-300
2005/2006	73	1	-300	300	0	0	0	-500	500
Uzbekistan; Republic of									
2004/2005	0	22	0	150	0	-100	0	600	-350
2005/2006	0	15	-350	100	0	-100	0	-50	-100
Zimbabwe									
2004/2005	0	-16	0	-25	0	0	0	0	-25
2005/2006	0	0	-25	0	0	0	0	-25	0
World Total									
2000/2001	0	0	1,500	0	0	0	-300	0	1,800
2001/2002	0	0	1,800	0	0	0	-300	0	2,100
2002/2003	0	0	2,100	0	0	0	-350	0	2,450
2003/2004	0	0	2,450	0	0	0	-350	0	2,800
2004/2005	5	1	2,800	225	-485	65	-350	440	2,385
2005/2006	913	-3	2,385	2,410	-845	235	-400	-785	4,900
Foreign Total									
2000/2001	0	0	1,500	0	0	0	-300	0	1,800
2001/2002	0	0	1,800	0	0	0	-300	0	2,100
2002/2003	0	0	2,100	0	0	0	-350	0	2,450
2003/2004	0	0	2,450	0	0	0	-350	0	2,800
2004/2005	5	1	2,800	225	-485	115	-400	140	2,685
2005/2006	840	-3	2,685	2,110	-845	235	-400	-285	4,400

Table 1
World Cotton Supply, Use, and Trade
2000/01 - 2005/06 (Season Beginning August 1)
In 1,000 Metric Tons

	2000/01	2001/02	2002/03	2003/04	2004/05 Estimate	2005/06 Forecast	Percent change
Production							
World	19,336	21,503	19,222	20,707	26,090	23,646	-9.4%
China; Peoples Republic of	4,420	5,313	4,921	4,855	6,314	5,661	-10.3%
United States	3,742	4,421	3,747	3,975	5,062	4,311	-14.8%
India	2,380	2,678	2,308	3,005	4,050	3,647	-9.9%
Pakistan	1,785	1,807	1,698	1,687	2,460	2,123	-13.7%
Brazil	939	766	847	1,310	1,306	1,415	8.3%
Turkey	784	865	910	893	904	806	-10.8%
Uzbekistan; Republic of	958	1,067	1,002	893	1,132	1,045	-7.7%
Other	4,328	4,586	3,790	4,090	4,862	4,638	7.9%
Use							
World	20,100	20,557	21,453	21,401	23,541	24,334	3.4%
China; Peoples Republic of	5,117	5,715	6,510	6,967	8,274	8,927	7.9%
India	2,949	2,890	2,896	2,939	3,266	3,484	6.7%
Pakistan	1,764	1,851	2,047	2,090	2,286	2,395	4.8%
United States	1,929	1,676	1,584	1,354	1,361	1,263	-7.2%
Turkey	1,125	1,339	1,372	1,350	1,546	1,524	-1.4%
Brazil	914	827	784	860	914	893	-2.4%
Indonesia	533	501	490	468	490	501	2.2%
Other	5,769	5,758	5,771	5,371	5,405	5,348	-6.9%
Imports							
World	5,726	6,436	6,574	7,392	7,047	8,359	18.6%
China; Peoples Republic of	50	98	681	1,923	1,306	3,048	133.3%
Turkey	383	648	493	516	784	718	-8.3%
Indonesia	577	513	485	468	523	501	-4.2%
Mexico	406	450	501	405	414	261	-36.8%
Thailand	342	410	423	365	457	435	-4.8%
Bangladesh	218	261	348	335	370	376	1.5%
Russian Federation	359	392	359	321	316	310	-1.7%
Other	3,391	3,665	3,283	3,059	2,878	2,709	-6.8%
Exports							
World	5,744	6,287	6,619	7,200	7,354	8,297	12.8%
United States	1,467	2,395	2,591	2,996	2,896	3,157	9.0%
Uzbekistan; Republic of	740	740	762	642	849	816	-3.8%
Australia	850	681	578	470	414	610	47.4%
Greece	310	218	250	267	250	294	17.4%
Mali	125	201	185	256	207	239	15.8%
Brazil	69	147	106	210	359	435	21.2%
Burkina	113	142	158	207	207	239	15.8%
India	20	13	12	136	174	239	37.5%
Other	2,049	1,750	1,976	2,017	1,998	2,266	2.1%
Ending Stocks							
World	10,164	11,348	9,155	8,739	11,132	10,658	-4.3%
China; Peoples Republic of	3,999	3,739	2,798	2,702	2,206	2,146	-2.7%
Brazil	646	526	627	1,007	1,105	1,258	13.8%
India	821	1,116	781	884	1,657	1,755	5.9%
United States	1,306	1,622	1,172	763	1,568	1,459	-6.9%
Pakistan	576	710	491	442	720	562	-21.9%
Turkey	188	334	297	278	387	354	-8.4%
Australia	455	496	283	195	404	375	-7.3%
Other	2,172	2,805	2,706	2,468	3,085	2,749	-8.8%

Table 2
World Cotton Supply, Use, and Trade
2000/01 - 2005/06 (Season Beginning August 1)
In 1,000 480 Lb. Bales

	2000/01	2001/02	2002/03	2003/04	2004/05 Estimate	2005/06 Forecast	Percent change
Production							
World	88,810	98,761	88,286	95,104	119,831	108,602	-9.4%
China; Peoples Republic of	20,300	24,400	22,600	22,300	29,000	26,000	-10.3%
United States	17,188	20,303	17,209	18,255	23,251	19,800	-14.8%
India	10,931	12,300	10,600	13,800	18,600	16,750	-9.9%
Pakistan	8,200	8,300	7,800	7,750	11,300	9,750	-13.7%
Brazil	4,312	3,519	3,890	6,015	6,000	6,500	8.3%
Turkey	3,600	3,975	4,179	4,100	4,150	3,700	-10.8%
Uzbekistan; Republic of	4,400	4,900	4,600	4,100	5,200	4,800	-7.7%
Other	19,879	21,064	17,408	18,784	22,330	21,302	7.9%
Use							
World	92,319	94,417	98,530	98,292	108,124	111,762	3.4%
China; Peoples Republic of	23,500	26,250	29,900	32,000	38,000	41,000	7.9%
India	13,544	13,275	13,300	13,500	15,000	16,000	6.7%
Pakistan	8,100	8,500	9,400	9,600	10,500	11,000	4.8%
United States	8,862	7,696	7,273	6,221	6,250	5,800	-7.2%
Turkey	5,167	6,150	6,300	6,200	7,100	7,000	-1.4%
Brazil	4,200	3,800	3,600	3,950	4,200	4,100	-2.4%
Indonesia	2,450	2,300	2,250	2,150	2,250	2,300	2.2%
Other	26,496	26,446	26,507	24,671	24,824	24,562	-6.9%
Imports							
World	26,301	29,561	30,196	33,951	32,368	38,391	18.6%
China; Peoples Republic of	230	449	3,127	8,832	6,000	14,000	133.3%
Turkey	1,758	2,977	2,265	2,370	3,600	3,300	-8.3%
Indonesia	2,650	2,356	2,228	2,150	2,400	2,300	-4.2%
Mexico	1,865	2,065	2,300	1,858	1,900	1,200	-36.8%
Thailand	1,573	1,882	1,945	1,678	2,100	2,000	-4.8%
Bangladesh	1,000	1,200	1,600	1,540	1,700	1,725	1.5%
Russian Federation	1,650	1,800	1,650	1,475	1,450	1,425	-1.7%
Other	15,575	16,832	15,081	14,048	13,218	12,441	-6.8%
Exports							
World	26,380	28,876	30,402	33,070	33,775	38,108	12.8%
United States	6,740	11,000	11,900	13,759	13,300	14,500	9.0%
Uzbekistan; Republic of	3,400	3,400	3,500	2,950	3,900	3,750	-3.8%
Australia	3,903	3,130	2,655	2,157	1,900	2,800	47.4%
Greece	1,424	1,000	1,150	1,225	1,150	1,350	17.4%
Mali	575	925	850	1,175	950	1,100	15.8%
Brazil	315	674	489	964	1,650	2,000	21.2%
Burkina	520	650	725	950	950	1,100	15.8%
India	94	60	56	625	800	1,100	37.5%
Other	9,409	8,037	9,077	9,265	9,175	10,408	2.1%
Ending Stocks							
World	46,684	52,119	42,048	40,137	51,127	48,952	-4.3%
China; Peoples Republic of	18,366	17,173	12,849	12,408	10,133	9,858	-2.7%
Brazil	2,968	2,416	2,880	4,626	5,076	5,776	13.8%
India	3,773	5,126	3,586	4,061	7,611	8,061	5.9%
United States	6,000	7,448	5,385	3,506	7,200	6,700	-6.9%
Pakistan	2,646	3,261	2,255	2,030	3,305	2,580	-21.9%
Turkey	865	1,534	1,365	1,278	1,778	1,628	-8.4%
Australia	2,089	2,276	1,301	894	1,856	1,721	-7.3%
Other	9,977	12,885	12,427	11,334	14,168	12,628	-8.8%

Table 3

**FY 2005 GSM-102 Export Credit Guarantees Summary
(Million \$U.S.)**

Country (months)	FY 2005 YTD Total for all Commodities			FY 2005 Cotton Reg 1/, 2/	FY 2004 Cotton Reg 1/, 3/	
	Announced Allocation	Application received	Balance	YTD	YTD	Total
	Central America (36) 4/	500.00	246.70		253.30	10.40
India	25.00	-	25.00	0.00	0.70	0.70
Indonesia	-	-	-	-	33.00	34.20
South Korea (24)	800.00	269.90	530.10	47.80	63.40	69.90
Mexico (24)	230.00	61.60	168.40	40.40	79.30	86.40
South America Region (36) 5/	900.00	337.80	562.20	20.30	88.10	93.40
Turkey (36)	440.00	370.76	69.24	n/a	n/a	n/a
Turkey: Cotton (36)	165.00	165.00	-	165.60	168.30	168.30
Other	1,739.00	566.81	1,172.19	11.60	0.20	-
TOTAL	4,634.00	1,853.57	2,780.43	296.10	452.10	473.40

**FY 2005 Supplier Credit Guarantee Program (SCGP) Activity Summary
(Million \$ U.S.)**

Country (days)	FY 2005 YTD Total for all Commodities			FY 2005 Cotton Reg 1/, 2/	FY 2004 Cotton Reg 1/, 3/	
	Announced Allocation	Application received	Balance	YTD	YTD	Total
	Central America (180) 4/	55.00	55.00		-	-
India (180)	25.00	0.54	24.46	-	-	-
Mexico (180)	600.00	275.18	324.82	11.60	12.36	14.21
Middle East Region (180) 5/	50.00	3.04	46.96	0.61	-	-
South America Region (180) 6/	20.00	9.40	10.60	5.45	1.50	2.10
Turkey (180)	15.00	0.80	14.20	-	-	-
Caribbean Region (180) 7/	10.00	0.29	9.71	-	-	-
Other	647.00	40.44	606.56	-	-	-
TOTAL	1,422.00	384.69	1,037.31	17.66	14.66	17.05

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

2/ Total Cotton Registrations includes registrations and/or cancellations from Oct 1, 2004.

3/ Total Cotton Registrations includes registrations and/or cancellations from Oct 1, 2003.

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

5/ Bahrain, Egypt, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, United Arab Emirates

6/ Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Peru, and Venezuela

7/ Barbados, British Virgin Islands, Cayman Islands, Dominican Republic, Grenada, Haiti, Jamaica,
Netherlands Antilles, St. Lucia, St. Vincent and the Grenadines and Trinidad and Tobago

NOTES:

Registrations current as of June 24, 2005

Jul-05

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

	Area (1,000 Ha)		Yield (KG/Ha)		Production (1,000 Bales)	
	2004/2005	2005/2006	2004/2005	2005/2006	2004/2005	2005/2006
Western Hemisphere						
United States	5,284	5,160	958	835	23,251	19,800
Brazil	1,172	1,200	1,115	1,179	6,000	6,500
Mexico	105	150	1,296	1,306	625	900
Argentina	370	360	403	423	685	700
Paraguay	215	250	304	348	300	400
Peru	100	100	697	697	320	320
Colombia	65	65	804	787	240	235
Others	58	58	556	556	148	148
Total	7,369	7,343	933	860	31,569	29,003
Europe						
EU	466	456	1,075	1,027	2,301	2,151
Greece	375	365	1,045	1,014	1,800	1,700
Spain	90	90	1,210	1,089	500	450
Others	4	4	653	653	12	12
Total	470	460	1,071	1,024	2,313	2,163
Africa						
FZA	2,662	2,365	393	403	4,800	4,380
Mali	540	500	444	457	1,100	1,050
Burkina	550	500	455	457	1,150	1,050
Benin	385	325	390	402	690	600
Cote d'Ivoire	260	265	440	468	525	570
Cameroon	220	200	495	468	500	430
Togo	200	180	354	381	325	315
Chad	425	325	192	184	375	275
Egypt	307	270	922	927	1,300	1,150
Tanzania; United R	500	500	229	207	525	475
Sudan	210	190	544	487	525	425
Nigeria	380	380	241	241	420	420
Zimbabwe	330	330	214	231	325	350
Zambia	375	350	192	199	330	320
Uganda	400	375	109	102	200	175
Mozambique	155	155	155	155	110	110
South Africa; Repu	26	30	796	689	95	95
Malawi	47	47	417	417	90	90
Others	213	213	237	237	232	232
Total	5,605	5,205	348	344	8,952	8,222
Asia and Oceania						
China; Peoples Re	5,690	5,000	1,110	1,132	29,000	26,000
India	9,000	9,250	450	394	18,600	16,750
Pakistan	3,190	3,150	771	674	11,300	9,750
FSU	2,632	2,670	668	624	8,075	7,650
Uzbekistan; Rep	1,456	1,450	778	721	5,200	4,800
Turkmenistan	550	600	376	363	950	1,000
Tajikistan; Repu	290	280	601	583	800	750
Kazakhstan; Re	216	200	685	680	680	625
Azerbaijan; Rep	80	100	612	599	225	275
Kyrgyzstan; Rep	40	40	1,197	1,089	220	200
Turkey	700	630	1,291	1,279	4,150	3,700
Australia	316	320	1,929	1,769	2,800	2,600
Syria	234	220	1,489	1,361	1,600	1,375
Iran	175	165	778	726	625	550
Burma; Union of	300	300	196	196	270	270
Israel	14	10	1,851	2,177	119	100
Afghanistan	50	50	370	370	85	85
Others	191	196	425	427	373	384
Total	22,492	21,961	745	686	76,997	69,214
Foreign						
Total	30,652	29,809	686	649	96,580	88,802
World						
Total	35,936	34,969	726	676	119,831	108,602

Table 5
Cotton Production, Supply and Distribution by Country
MY 2005/2006
(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	7	1	34	42	35	0	0	7
Algeria	9	0	35	44	35	0	0	9
Angola	2	5	3	10	5	0	3	2
Argentina	651	700	90	1,441	620	9	125	687
Armenia; Republic of	1	0	1	2	1	0	0	1
Australia	1,856	2,600	0	4,456	60	-125	2,800	1,721
Austria	17	0	90	107	90	0	6	11
Azerbaijan; Republic of	110	275	0	385	25	0	250	110
Bahrain	15	0	75	90	75	0	1	14
Bangladesh	346	70	1,725	2,141	1,800	5	0	336
Belarus	10	0	35	45	40	0	0	5
Belgium-Luxembourg	26	0	175	201	100	0	80	21
Benin	271	600	0	871	10	0	625	236
Bolivia	35	48	15	98	60	0	5	33
Brazil	5,076	6,500	200	11,776	4,100	-100	2,000	5,776
Bulgaria	31	10	60	101	80	0	0	21
Burkina Faso	392	1,050	0	1,442	4	0	1,100	338
Burma; Union of	77	270	3	350	200	0	75	75
Cambodia	1	0	5	6	5	0	0	1
Cameroon	170	430	0	600	45	0	430	125
Canada	82	0	325	407	335	0	5	67
Central African Republic	10	15	0	25	5	0	15	5
Chad	123	275	0	398	15	0	275	108
Chile	20	0	60	80	65	0	0	15
China; Peoples Republic of	10,133	26,000	14,000	50,133	41,000	-750	25	9,858
Colombia	58	235	200	493	425	5	5	58
Congo; Democratic Rep of th	5	15	15	35	30	0	0	5
Costa Rica	1	1	2	4	3	0	0	1
Cote d'Ivoire	383	570	0	953	50	0	600	303
Croatia	4	0	10	14	10	0	0	4
Cuba	7	4	40	51	45	0	0	6
Cyprus	1	0	2	3	2	0	0	1
Czech Republic	41	0	220	261	225	0	5	31
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	2	3	5	10	8	0	0	2
Ecuador	13	9	50	72	60	0	0	12
Egypt	738	1,150	550	2,438	1,000	13	700	725
El Salvador	26	1	90	117	90	0	0	27
Estonia	12	0	80	92	80	0	0	12
Ethiopia	17	70	0	87	60	0	10	17
France	49	0	220	269	200	0	30	39
Germany	23	0	370	393	275	0	90	28
Ghana	10	30	20	60	50	0	0	10
Greece	510	1,700	20	2,230	400	50	1,350	430
Guatemala	27	3	110	140	110	0	0	30
Guinea	7	14	0	21	0	0	15	6
Haiti	2	5	4	11	10	0	0	1
Honduras	3	4	11	18	15	0	0	3
Hong Kong	72	0	340	412	325	0	25	62
Hungary	8	0	21	29	20	1	0	8
India	7,611	16,750	800	25,161	16,000	0	1,100	8,061
Indonesia	478	32	2,300	2,810	2,300	50	20	440
Iran	190	550	25	765	550	0	75	140
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	1	2	1	0	0	1
Israel	62	100	5	167	5	0	110	52
Italy	166	0	850	1,016	850	10	15	141
Japan	141	0	765	906	775	0	0	131
Kazakhstan; Republic of	148	625	0	773	50	0	590	133
Kenya	10	20	40	70	55	0	5	10
Korea; Democratic Peoples R	10	55	10	75	65	0	0	10
Korea; Republic of	400	1	1,150	1,551	1,200	0	5	346
Kyrgyzstan; Republic of	47	200	0	247	5	0	200	42
Latvia	4	0	10	14	10	0	0	4
Lebanon	3	0	10	13	10	0	0	3
Lithuania	7	0	15	22	20	0	0	2
Macedonia, Republic of	2	1	5	8	6	0	0	2
Madagascar	11	60	0	71	50	0	10	11
Malawi	92	90	0	182	10	0	90	82

Table 5
Cotton Production, Supply and Distribution by Country
MY 2005/2006
(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>
Malaysia	36	0	225	261	225	0	0	36
Mali	387	1,050	0	1,437	20	0	1,100	317
Mauritius	14	0	65	79	65	0	0	14
Mexico	1,328	900	1,200	3,428	2,000	25	200	1,203
Moldova; Republic of	4	0	10	14	10	0	0	4
Morocco	30	1	150	181	150	0	0	31
Mozambique	43	110	5	158	10	0	115	33
Netherlands	4	0	10	14	11	0	0	3
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	144	420	45	609	360	0	125	124
Norway	0	0	0	0	0	0	0	0
Pakistan	3,305	9,750	1,150	14,205	11,000	25	600	2,580
Panama	1	0	3	4	3	0	0	1
Paraguay	64	400	0	464	30	0	350	84
Peru	316	320	100	736	450	0	10	276
Philippines	54	12	140	206	150	0	0	56
Poland	24	0	260	284	260	0	1	23
Portugal	98	1	275	374	300	0	2	72
Romania	35	0	80	115	90	0	0	25
Russian Federation	222	0	1,425	1,647	1,450	0	0	197
Senegal	36	70	0	106	20	0	60	26
Serbia and Montenegro	2	0	8	10	8	0	0	2
Singapore	8	0	55	63	0	0	55	8
Slovakia	4	0	20	24	20	0	0	4
Slovenia	10	0	50	60	50	0	0	10
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	68	95	125	288	250	0	0	38
Spain	134	450	65	649	250	0	275	124
Sri Lanka	21	5	90	116	100	0	0	16
Sudan	201	425	0	626	20	0	450	156
Sweden	1	0	2	3	2	0	0	1
Switzerland	8	0	40	48	40	0	0	8
Syria	499	1,375	0	1,874	725	0	725	424
Taiwan	526	0	1,100	1,626	1,225	0	0	401
Tajikistan; Republic of	207	750	0	957	150	0	625	182
Tanzania; United Republic of	232	475	0	707	70	0	400	237
Thailand	546	54	2,000	2,600	2,100	25	5	470
Togo	147	315	0	462	15	0	325	122
Tunisia	13	10	100	123	110	0	0	13
Turkey	1,778	3,700	3,300	8,778	7,000	0	150	1,628
Turkmenistan	559	1,000	0	1,559	425	0	650	484
Uganda	135	175	0	310	20	0	150	140
Ukraine	23	0	55	78	65	0	0	13
United Kingdom	12	0	90	102	90	0	0	12
United States	7,200	19,800	40	27,040	5,800	40	14,500	6,700
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	1,098	4,800	0	5,898	1,100	0	3,750	1,048
Venezuela	34	60	50	144	110	0	0	34
Vietnam	179	60	675	914	750	0	0	164
Yemen	9	65	0	74	25	0	40	9
Zambia	295	320	0	615	65	0	325	225
Zimbabwe	116	350	0	466	110	15	225	116
World Total	51,127	108,602	38,391	198,120	111,762	-702	38,108	48,952

* 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 2005/2006
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	2	0	7	9	8	0	0	2
Algeria	2	0	8	10	8	0	0	2
Angola	0	1	1	2	1	0	1	0
Argentina	142	152	20	314	135	2	27	150
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	404	566	0	970	13	-27	610	375
Austria	4	0	20	23	20	0	1	2
Azerbaijan; Republic of	24	60	0	84	5	0	54	24
Bahrain	3	0	16	20	16	0	0	3
Bangladesh	75	15	376	466	392	1	0	73
Belarus	2	0	8	10	9	0	0	1
Belgium-Luxembourg	6	0	38	44	22	0	17	5
Benin	59	131	0	190	2	0	136	51
Bolivia	8	10	3	21	13	0	1	7
Brazil	1,105	1,415	44	2,564	893	-22	435	1,258
Bulgaria	7	2	13	22	17	0	0	5
Burkina Faso	85	229	0	314	1	0	239	74
Burma; Union of	17	59	1	76	44	0	16	16
Cambodia	0	0	1	1	1	0	0	0
Cameroon	37	94	0	131	10	0	94	27
Canada	18	0	71	89	73	0	1	15
Central African Republic	2	3	0	5	1	0	3	1
Chad	27	60	0	87	3	0	60	24
Chile	4	0	13	17	14	0	0	3
China; Peoples Republic of	2,206	5,661	3,048	10,915	8,927	-163	5	2,146
Colombia	13	51	44	107	93	1	1	13
Congo; Democratic Rep of th	1	3	3	8	7	0	0	1
Costa Rica	0	0	0	1	1	0	0	0
Cote d'Ivoire	83	124	0	207	11	0	131	66
Croatia	1	0	2	3	2	0	0	1
Cuba	2	1	9	11	10	0	0	1
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	9	0	48	57	49	0	1	7
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	1	1	2	2	0	0	0
Ecuador	3	2	11	16	13	0	0	3
Egypt	161	250	120	531	218	3	152	158
El Salvador	6	0	20	25	20	0	0	6
Estonia	3	0	17	20	17	0	0	3
Ethiopia	4	15	0	19	13	0	2	4
France	11	0	48	59	44	0	7	8
Germany	5	0	81	86	60	0	20	6
Ghana	2	7	4	13	11	0	0	2
Greece	111	370	4	486	87	11	294	94
Guatemala	6	1	24	30	24	0	0	7
Guinea	2	3	0	5	0	0	3	1
Haiti	0	1	1	2	2	0	0	0
Honduras	1	1	2	4	3	0	0	1
Hong Kong	16	0	74	90	71	0	5	13
Hungary	2	0	5	6	4	0	0	2
India	1,657	3,647	174	5,478	3,484	0	239	1,755
Indonesia	104	7	501	612	501	11	4	96
Iran	41	120	5	167	120	0	16	30
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	13	22	1	36	1	0	24	11
Italy	36	0	185	221	185	2	3	31
Japan	31	0	167	197	169	0	0	29
Kazakhstan; Republic of	32	136	0	168	11	0	128	29
Kenya	2	4	9	15	12	0	1	2
Korea; Democratic Peoples R	2	12	2	16	14	0	0	2
Korea; Republic of	87	0	250	338	261	0	1	75
Kyrgyzstan; Republic of	10	44	0	54	1	0	44	9
Latvia	1	0	2	3	2	0	0	1
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	3	5	4	0	0	0
Macedonia, Republic of	0	0	1	2	1	0	0	0
Madagascar	2	13	0	15	11	0	2	2
Malawi	20	20	0	40	2	0	20	18

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2005/2006
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>
Malaysia	8	0	49	57	49	0	0	8
Mali	84	229	0	313	4	0	239	69
Mauritius	3	0	14	17	14	0	0	3
Mexico	289	196	261	746	435	5	44	262
Moldova; Republic of	1	0	2	3	2	0	0	1
Morocco	7	0	33	39	33	0	0	7
Mozambique	9	24	1	34	2	0	25	7
Netherlands	1	0	2	3	2	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	31	91	10	133	78	0	27	27
Norway	0	0	0	0	0	0	0	0
Pakistan	720	2,123	250	3,093	2,395	5	131	562
Panama	0	0	1	1	1	0	0	0
Paraguay	14	87	0	101	7	0	76	18
Peru	69	70	22	160	98	0	2	60
Philippines	12	3	30	45	33	0	0	12
Poland	5	0	57	62	57	0	0	5
Portugal	21	0	60	81	65	0	0	16
Romania	8	0	17	25	20	0	0	5
Russian Federation	48	0	310	359	316	0	0	43
Senegal	8	15	0	23	4	0	13	6
Serbia and Montenegro	0	0	2	2	2	0	0	0
Singapore	2	0	12	14	0	0	12	2
Slovakia	1	0	4	5	4	0	0	1
Slovenia	2	0	11	13	11	0	0	2
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	15	21	27	63	54	0	0	8
Spain	29	98	14	141	54	0	60	27
Sri Lanka	5	1	20	25	22	0	0	3
Sudan	44	93	0	136	4	0	98	34
Sweden	0	0	0	1	0	0	0	0
Switzerland	2	0	9	10	9	0	0	2
Syria	109	299	0	408	158	0	158	92
Taiwan	115	0	239	354	267	0	0	87
Tajikistan; Republic of	45	163	0	208	33	0	136	40
Tanzania; United Republic of	51	103	0	154	15	0	87	52
Thailand	119	12	435	566	457	5	1	102
Togo	32	69	0	101	3	0	71	27
Tunisia	3	2	22	27	24	0	0	3
Turkey	387	806	718	1,911	1,524	0	33	354
Turkmenistan	122	218	0	339	93	0	142	105
Uganda	29	38	0	67	4	0	33	30
Ukraine	5	0	12	17	14	0	0	3
United Kingdom	3	0	20	22	20	0	0	3
United States	1,568	4,311	9	5,887	1,263	9	3,157	1,459
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	239	1,045	0	1,284	239	0	816	228
Venezuela	7	13	11	31	24	0	0	7
Vietnam	39	13	147	199	163	0	0	36
Yemen	2	14	0	16	5	0	9	2
Zambia	64	70	0	134	14	0	71	49
Zimbabwe	25	76	0	101	24	3	49	25
World Total	11,132	23,646	8,359	43,136	24,334	-153	8,297	10,658

* 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 2004/2005
(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>
Afghanistan	13	85	0	98	70	0	15	13
Albania	7	1	34	42	35	0	0	7
Algeria	9	0	35	44	35	0	0	9
Angola	4	5	3	12	5	0	5	2
Argentina	515	685	125	1,325	600	9	65	651
Armenia; Republic of	1	0	1	2	1	0	0	1
Australia	894	2,800	2	3,696	65	-125	1,900	1,856
Austria	13	0	110	123	100	0	6	17
Azerbaijan; Republic of	70	225	0	295	25	0	160	110
Bahrain	16	0	75	91	75	0	1	15
Bangladesh	316	60	1,700	2,076	1,725	5	0	346
Belarus	15	0	45	60	50	0	0	10
Belgium-Luxembourg	11	0	210	221	120	0	75	26
Benin	166	690	0	856	10	0	575	271
Bolivia	27	48	25	100	60	0	5	35
Brazil	4,626	6,000	200	10,826	4,200	-100	1,650	5,076
Bulgaria	26	10	75	111	80	0	0	31
Burkina Faso	196	1,150	0	1,346	4	0	950	392
Burma; Union of	64	270	3	337	210	0	50	77
Cambodia	1	0	5	6	5	0	0	1
Cameroon	115	500	0	615	45	0	400	170
Canada	87	0	350	437	350	0	5	82
Central African Republic	10	30	0	40	5	0	25	10
Chad	63	375	0	438	15	0	300	123
Chile	15	0	70	85	65	0	0	20
China; Peoples Republic of	12,408	29,000	6,000	47,408	38,000	-750	25	10,133
Colombia	103	240	150	493	425	5	5	58
Congo; Democratic Rep of th	5	15	15	35	30	0	0	5
Costa Rica	1	1	2	4	3	0	0	1
Cote d'Ivoire	323	525	0	848	65	0	400	383
Croatia	3	0	10	13	9	0	0	4
Cuba	8	4	40	52	45	0	0	7
Cyprus	1	0	2	3	2	0	0	1
Czech Republic	36	0	250	286	240	0	5	41
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	2	3	5	10	8	0	0	2
Ecuador	14	9	50	73	60	0	0	13
Egypt	601	1,300	400	2,301	950	13	600	738
El Salvador	25	1	95	121	95	0	0	26
Estonia	12	0	90	102	90	0	0	12
Ethiopia	17	70	0	87	60	0	10	17
France	44	0	250	294	215	0	30	49
Germany	23	0	390	413	300	0	90	23
Ghana	10	30	20	60	50	0	0	10
Greece	390	1,800	20	2,210	500	50	1,150	510
Guatemala	24	3	120	147	120	0	0	27
Guinea	10	14	0	24	0	0	17	7
Haiti	3	5	4	12	10	0	0	2
Honduras	3	4	11	18	15	0	0	3
Hong Kong	72	0	350	422	325	0	25	72
Hungary	8	0	36	44	35	1	0	8
India	4,061	18,600	750	23,411	15,000	0	800	7,611
Indonesia	366	32	2,400	2,798	2,250	50	20	478
Iran	115	625	25	765	525	0	50	190
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	1	2	1	0	0	1
Israel	43	119	5	167	5	0	100	62
Italy	143	0	975	1,118	925	10	17	166
Japan	141	0	825	966	825	0	0	141
Kazakhstan; Republic of	133	680	0	813	40	0	625	148
Kenya	10	20	40	70	55	0	5	10
Korea; Democratic Peoples R	10	55	10	75	65	0	0	10
Korea; Republic of	409	1	1,300	1,710	1,300	0	10	400
Kyrgyzstan; Republic of	32	220	0	252	5	0	200	47
Latvia	4	0	17	21	17	0	0	4
Lebanon	3	0	10	13	10	0	0	3
Lithuania	8	0	24	32	25	0	0	7
Macedonia, Republic of	2	1	5	8	6	0	0	2
Madagascar	11	60	0	71	50	0	10	11
Malawi	102	90	0	192	10	0	90	92

Table 6
Cotton Production, Supply and Distribution by Country
MY 2004/2005
(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>
Malaysia	36	0	225	261	225	0	0	36
Mali	257	1,100	0	1,357	20	0	950	387
Mauritius	19	0	65	84	65	0	5	14
Mexico	1,103	625	1,900	3,628	2,100	25	175	1,328
Moldova; Republic of	4	0	10	14	10	0	0	4
Morocco	29	1	150	180	150	0	0	30
Mozambique	38	110	5	153	10	0	100	43
Netherlands	4	0	14	18	14	0	0	4
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	129	420	70	619	375	0	100	144
Norway	0	0	0	0	0	0	0	0
Pakistan	2,030	11,300	1,000	14,330	10,500	25	500	3,305
Panama	1	0	3	4	3	0	0	1
Paraguay	129	300	0	429	30	0	335	64
Peru	226	320	230	776	450	0	10	316
Philippines	43	11	150	204	150	0	0	54
Poland	15	0	260	275	250	0	1	24
Portugal	99	1	325	425	325	0	2	98
Romania	40	0	85	125	90	0	0	35
Russian Federation	197	0	1,450	1,647	1,425	0	0	222
Senegal	26	100	0	126	20	0	70	36
Serbia and Montenegro	4	0	8	12	10	0	0	2
Singapore	8	0	55	63	0	0	55	8
Slovakia	4	0	20	24	20	0	0	4
Slovenia	11	0	50	61	50	0	1	10
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	98	95	125	318	250	0	0	68
Spain	119	500	70	689	280	0	275	134
Sri Lanka	16	5	100	121	100	0	0	21
Sudan	96	525	0	621	20	0	400	201
Sweden	2	0	2	4	3	0	0	1
Switzerland	13	0	40	53	45	0	0	8
Syria	299	1,600	0	1,899	700	0	700	499
Taiwan	351	0	1,400	1,751	1,225	0	0	526
Tajikistan; Republic of	157	800	0	957	150	0	600	207
Tanzania; United Republic of	152	525	0	677	70	0	375	232
Thailand	419	57	2,100	2,576	2,000	25	5	546
Togo	122	325	0	447	15	0	285	147
Tunisia	13	10	100	123	110	0	0	13
Turkey	1,278	4,150	3,600	9,028	7,100	0	150	1,778
Turkmenistan	399	950	0	1,349	415	0	375	559
Uganda	80	200	0	280	20	15	110	135
Ukraine	13	0	75	88	65	0	0	23
United Kingdom	12	0	90	102	90	0	0	12
United States	3,506	23,251	30	26,787	6,250	37	13,300	7,200
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	898	5,200	0	6,098	1,100	0	3,900	1,098
Venezuela	29	60	60	149	115	0	0	34
Vietnam	122	57	650	829	650	0	0	179
Yemen	9	65	0	74	25	0	40	9
Zambia	255	330	0	585	65	0	225	295
Zimbabwe	176	325	0	501	120	15	250	116
World Total	40,137	119,831	32,368	192,336	108,124	-690	33,775	51,127

* 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 2004/2005
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	2	0	7	9	8	0	0	2
Algeria	2	0	8	10	8	0	0	2
Angola	1	1	1	3	1	0	1	0
Argentina	112	149	27	288	131	2	14	142
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	195	610	0	805	14	-27	414	404
Austria	3	0	24	27	22	0	1	4
Azerbaijan; Republic of	15	49	0	64	5	0	35	24
Bahrain	3	0	16	20	16	0	0	3
Bangladesh	69	13	370	452	376	1	0	75
Belarus	3	0	10	13	11	0	0	2
Belgium-Luxembourg	2	0	46	48	26	0	16	6
Benin	36	150	0	186	2	0	125	59
Bolivia	6	10	5	22	13	0	1	8
Brazil	1,007	1,306	44	2,357	914	-22	359	1,105
Bulgaria	6	2	16	24	17	0	0	7
Burkina Faso	43	250	0	293	1	0	207	85
Burma; Union of	14	59	1	73	46	0	11	17
Cambodia	0	0	1	1	1	0	0	0
Cameroon	25	109	0	134	10	0	87	37
Canada	19	0	76	95	76	0	1	18
Central African Republic	2	7	0	9	1	0	5	2
Chad	14	82	0	95	3	0	65	27
Chile	3	0	15	19	14	0	0	4
China; Peoples Republic of	2,702	6,314	1,306	10,322	8,274	-163	5	2,206
Colombia	22	52	33	107	93	1	1	13
Congo; Democratic Rep of th	1	3	3	8	7	0	0	1
Costa Rica	0	0	0	1	1	0	0	0
Cote d'Ivoire	70	114	0	185	14	0	87	83
Croatia	1	0	2	3	2	0	0	1
Cuba	2	1	9	11	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	8	0	54	62	52	0	1	9
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	1	1	2	2	0	0	0
Ecuador	3	2	11	16	13	0	0	3
Egypt	131	283	87	501	207	3	131	161
El Salvador	5	0	21	26	21	0	0	6
Estonia	3	0	20	22	20	0	0	3
Ethiopia	4	15	0	19	13	0	2	4
France	10	0	54	64	47	0	7	11
Germany	5	0	85	90	65	0	20	5
Ghana	2	7	4	13	11	0	0	2
Greece	85	392	4	481	109	11	250	111
Guatemala	5	1	26	32	26	0	0	6
Guinea	2	3	0	5	0	0	4	2
Haiti	1	1	1	3	2	0	0	0
Honduras	1	1	2	4	3	0	0	1
Hong Kong	16	0	76	92	71	0	5	16
Hungary	2	0	8	10	8	0	0	2
India	884	4,050	163	5,097	3,266	0	174	1,657
Indonesia	80	7	523	609	490	11	4	104
Iran	25	136	5	167	114	0	11	41
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	9	26	1	36	1	0	22	13
Italy	31	0	212	243	201	2	4	36
Japan	31	0	180	210	180	0	0	31
Kazakhstan; Republic of	29	148	0	177	9	0	136	32
Kenya	2	4	9	15	12	0	1	2
Korea; Democratic Peoples R	2	12	2	16	14	0	0	2
Korea; Republic of	89	0	283	372	283	0	2	87
Kyrgyzstan; Republic of	7	48	0	55	1	0	44	10
Latvia	1	0	4	5	4	0	0	1
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	5	7	5	0	0	2
Macedonia, Republic of	0	0	1	2	1	0	0	0
Madagascar	2	13	0	15	11	0	2	2
Malawi	22	20	0	42	2	0	20	20

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2004/2005
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>
Malaysia	8	0	49	57	49	0	0	8
Mali	56	239	0	295	4	0	207	84
Mauritius	4	0	14	18	14	0	1	3
Mexico	240	136	414	790	457	5	38	289
Moldova; Republic of	1	0	2	3	2	0	0	1
Morocco	6	0	33	39	33	0	0	7
Mozambique	8	24	1	33	2	0	22	9
Netherlands	1	0	3	4	3	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	28	91	15	135	82	0	22	31
Norway	0	0	0	0	0	0	0	0
Pakistan	442	2,460	218	3,120	2,286	5	109	720
Panama	0	0	1	1	1	0	0	0
Paraguay	28	65	0	93	7	0	73	14
Peru	49	70	50	169	98	0	2	69
Philippines	9	2	33	44	33	0	0	12
Poland	3	0	57	60	54	0	0	5
Portugal	22	0	71	93	71	0	0	21
Romania	9	0	19	27	20	0	0	8
Russian Federation	43	0	316	359	310	0	0	48
Senegal	6	22	0	27	4	0	15	8
Serbia and Montenegro	1	0	2	3	2	0	0	0
Singapore	2	0	12	14	0	0	12	2
Slovakia	1	0	4	5	4	0	0	1
Slovenia	2	0	11	13	11	0	0	2
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	21	21	27	69	54	0	0	15
Spain	26	109	15	150	61	0	60	29
Sri Lanka	3	1	22	26	22	0	0	5
Sudan	21	114	0	135	4	0	87	44
Sweden	0	0	0	1	1	0	0	0
Switzerland	3	0	9	12	10	0	0	2
Syria	65	348	0	413	152	0	152	109
Taiwan	76	0	305	381	267	0	0	115
Tajikistan; Republic of	34	174	0	208	33	0	131	45
Tanzania; United Republic of	33	114	0	147	15	0	82	51
Thailand	91	12	457	561	435	5	1	119
Togo	27	71	0	97	3	0	62	32
Tunisia	3	2	22	27	24	0	0	3
Turkey	278	904	784	1,966	1,546	0	33	387
Turkmenistan	87	207	0	294	90	0	82	122
Uganda	17	44	0	61	4	3	24	29
Ukraine	3	0	16	19	14	0	0	5
United Kingdom	3	0	20	22	20	0	0	3
United States	763	5,062	7	5,832	1,361	8	2,896	1,568
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	196	1,132	0	1,328	239	0	849	239
Venezuela	6	13	13	32	25	0	0	7
Vietnam	27	12	142	180	142	0	0	39
Yemen	2	14	0	16	5	0	9	2
Zambia	56	72	0	127	14	0	49	64
Zimbabwe	38	71	0	109	26	3	54	25
World Total	8,739	26,090	7,047	41,877	23,541	-150	7,354	11,132

* 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 Net Sales (1,000 Running Bales)					
Current Marketing Year 09-Jun-05 through 30-Jun-05					
	Pima	All Upland	-----Upland-----		
			>1-1/16"	1" to 1-1/16"	< 1"
European Union - 25	0.0	8.7	8.7	0.0	0.0
Other Europe	-0.1	126.9	73.2	49.3	4.4
Eastern Europe	0.0	0.0	0.0	0.0	0.0
Former Soviet Union - 12	0.0	0.0	0.0	0.0	0.0
Japan	0.3	-1.6	-1.8	0.0	0.2
Taiwan	0.0	29.9	23.1	6.8	0.0
China	9.1	713.1	679.2	34.4	-0.4
Korea, Republic of	0.0	-7.9	-6.1	-1.8	0.0
India	0.1	0.9	0.9	0.0	0.0
Other Asian and Oceania	0.2	58.3	55.1	2.8	0.4
Africa	0.0	0.0	0.0	0.0	0.0
Western Hemisphere	0.2	79.1	73.8	5.3	0.0
Unknown	0.0	-0.6	-0.6	0.0	0.0
3-week TOTAL	9.8	1006.8	905.5	96.8	4.5
Weekly Net Sales Average	3.3	335.6	301.8	32.3	1.5
Previous Marketing Year 03-Jun-04 through 01-Jul-04					
	Pima	All Upland	-----Upland-----		
			>1-1/16"	1" to 1-1/16"	< 1"
4-week TOTAL	28.6	776.9	644.4	131.1	1.4
Weekly Net Sales Average	7.2	194.2	161.1	32.8	0.4
Note: Totals may not add due to rounding.					
Source: USDA/FAS Jul-05					

All Cotton Totals, Marketing Year-YTD (1000 Running Bales)		
	Current MY as of 30-Jun-05 (48-week TOTAL)	Previous MY as of 01-Jul-04 (48-week TOTAL)
Accumulated Exports	11,473.1	12,133.4
Outstanding Sales	3,718.6	2,037.1
Total Commitments	15,191.8	14,170.5
Weekly Export Average	239.0	252.8
Note: Totals may not add due to rounding.		
Source: USDA/FAS Jul-05		

Table 8

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

Date	Cotlook Northern Europe (NE)	Lowest U.S. Quote	U.S. - NE	Lowest NE Quote	Adjusted World Price
Yearly Average					
1994/1995	91.08	94.02	2.94	81.06	76.12
1995/1996	85.52	93.02	7.50	81.95	71.14
1996/1997	78.60	82.71	4.12	74.89	64.12
1997/1998	72.15	77.23	5.08	66.91	58.24
1998/1999	58.90	69.42	10.53	57.81	44.64
1999/2000	52.88	60.98	8.10	49.35	38.91
2000/2001	57.34	61.91	4.57	54.79	44.00
2001/2002	41.82	45.17	3.35	41.49	28.49
2002/2003	55.89	60.42	4.52	53.44	43.09
2003/2004	69.18	72.76	3.58	69.23	55.06
2004/2005	53.43	56.29	2.86	50.23	38.65
Monthly Average					
January 2004	76.15	77.89	1.75	75.36	62.45
February 2004	73.91	75.00	1.09	73.08	61.17
March 2004	72.23	73.80	1.58	71.01	59.03
April 2004	69.45	70.85	1.40	68.54	55.99
May 2004	70.04	76.18	6.14	67.57	54.96
June 2004	64.55	71.23	6.68	62.25	48.95
July 2004	57.02	67.09	10.08	55.10	41.25
August 2004	53.56	53.21	-0.35	52.02	38.13
September 2004	56.57	56.08	-0.49	53.00	41.54
October 2004	52.68	53.75	1.07	51.45	37.65
November 2004	49.21	52.57	3.36	47.84	34.33
December 2004	48.60	52.62	4.02	48.17	33.54
January 2005	51.28	55.10	3.82	50.16	36.08
February 2005	52.17	54.05	1.89	51.95	36.65
March 2005	56.40	60.20	3.81	55.73	41.27
April 2005	56.95	61.26	4.31	55.79	42.12
May 2005	55.84	59.81	3.97	55.54	42.30
June 2005	53.99	59.06	5.07	53.01	40.91
July 2005	56.80	67.00	10.20	55.25	
Weekly Average					
2/10/2005	50.50	51.35	0.85	50.25	35.42
2/17/2005	52.23	53.90	1.67	52.05	37.15
2/24/2005	53.65	56.30	2.65	53.30	38.57
3/3/2005	55.45	58.45	3.00	54.75	40.37
3/10/2005	56.03	59.40	3.37	55.45	40.95
3/17/2005	57.13	61.80	4.67	56.40	42.05
3/24/2005	55.67	59.20	3.53	54.90	40.55
3/31/2005	57.53	61.83	4.30	56.67	42.41
4/7/2005	56.97	60.40	3.43	56.25	41.78
4/14/2005	56.62	60.35	3.73	55.05	41.43
4/21/2005	56.26	60.85	4.59	54.80	42.06
4/28/2005	57.63	62.90	5.27	56.65	43.22
5/5/2005	57.54	62.38	4.84	56.62	43.65
5/12/2005	56.60	61.90	5.30	56.15	42.70
5/19/2005	55.82	59.90	4.08	55.70	41.89
5/26/2005	54.72	57.35	2.63	54.30	40.95
6/2/2005	54.35	57.19	2.84	53.88	41.24
6/9/2005	53.65	56.30	2.65	52.80	40.60
6/16/2005	52.96	56.75	3.79	52.00	39.87
6/23/2005	53.67	58.60	4.93	52.85	40.50
6/30/2005	55.70	65.45	9.75	54.40	42.32
7/5/2005	56.80	67.00	10.20	55.25	

1. The Cotlook Northern Europe quote 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. Prior to 1 August 2004, was referred to as the "A-Index"

2. Reflects incorporation of forward shipment quotations but does not include the Secretary's discretionary adjustment
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, 1961/1962-2005/2006)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	32,420	299	18,875	44,566	15,986	79,427	44,804	-193	15,635	19,181
1962/1963	31,761	322	19,181	46,989	16,472	82,642	43,990	-309	15,928	23,033
1963/1964	32,852	337	23,033	50,815	17,790	91,638	47,786	-184	17,988	26,048
1964/1965	33,526	349	26,048	53,746	17,370	97,164	51,225	0	16,938	29,001
1965/1966	33,288	372	29,001	56,949	17,133	103,083	53,827	-260	16,966	32,550
1966/1967	31,168	365	32,550	52,260	18,009	102,819	56,043	15	18,307	28,454
1967/1968	30,923	363	28,456	51,560	17,368	97,384	56,192	-9	17,620	23,581
1968/1969	31,913	388	23,581	56,893	16,935	97,409	56,368	35	17,030	23,976
1969/1970	32,461	364	23,976	54,326	17,698	96,000	55,970	-95	17,735	22,390
1970/1971	31,803	380	22,390	55,572	24,612	102,574	57,133	14	23,582	21,845
1971/1972	33,023	390	21,845	59,152	24,669	105,666	58,381	1	24,835	22,449
1972/1973	33,541	402	22,449	61,867	27,377	111,693	59,499	-109	27,816	24,487
1973/1974	32,846	414	24,487	62,478	26,744	113,709	60,268	63	26,220	27,158
1974/1975	33,509	415	27,158	63,817	23,824	114,799	57,041	111	24,295	33,352
1975/1976	29,874	393	33,352	53,975	26,286	113,613	61,600	145	25,967	25,901
1976/1977	30,535	403	25,901	56,527	24,931	107,359	60,238	138	24,603	22,380
1977/1978	33,576	414	22,380	63,908	27,120	113,408	61,022	308	26,441	25,637
1978/1979	32,904	394	25,637	59,496	27,129	112,262	63,229	-76	27,253	21,856
1979/1980	32,219	442	21,856	65,446	30,506	117,808	65,904	10	30,662	21,232
1980/1981	32,368	426	21,232	63,381	27,253	111,866	65,021	-33	26,265	20,613
1981/1982	32,933	455	20,613	68,839	25,698	115,150	63,309	239	25,764	25,838
1982/1983	31,394	460	25,838	66,332	26,071	118,241	66,970	302	25,515	25,454
1983/1984	30,920	467	25,454	66,277	27,059	118,790	68,680	496	25,333	24,281
1984/1985	33,734	573	24,281	88,706	27,629	140,616	70,816	474	27,200	42,126
1985/1986	31,584	553	42,126	80,153	28,981	151,260	75,330	252	28,078	47,600
1986/1987	29,353	522	47,600	70,359	33,093	151,052	82,095	179	33,350	35,428
1987/1988	30,871	574	35,428	81,446	30,529	147,403	84,146	534	30,103	32,620
1988/1989	33,767	543	32,620	84,220	33,582	150,422	85,238	642	33,481	31,061
1989/1990	31,559	550	31,061	79,716	32,703	143,480	86,905	234	31,357	24,984
1990/1991	33,160	572	25,026	87,141	30,568	142,735	85,514	170	29,560	27,491
1991/1992	34,786	596	27,511	95,295	29,002	151,808	86,177	368	28,248	37,015
1992/1993	32,642	549	36,952	82,307	27,023	146,282	86,302	63	25,475	34,442
1993/1994	30,710	550	34,442	77,646	27,901	139,989	85,505	143	26,660	27,681
1994/1995	32,214	583	27,681	86,239	30,247	144,167	84,458	-330	28,157	31,882
1995/1996	35,967	567	31,882	93,704	26,957	152,543	85,750	-419	27,355	39,857
1996/1997	33,732	581	39,857	90,025	28,567	158,449	87,725	-410	26,862	44,272
1997/1998	33,774	595	44,272	92,234	25,893	162,399	87,242	-331	26,722	48,766
1998/1999	32,894	566	48,766	85,501	24,544	158,811	84,800	-839	23,524	51,326
1999/2000	32,351	590	51,326	87,721	28,057	167,104	91,130	-327	27,093	49,208
2000/2001	32,114	602	49,208	88,810	26,301	164,319	92,319	-1,064	26,380	46,684
2001/2002	33,754	637	46,684	98,761	29,561	175,006	94,417	-406	28,876	52,119
2002/2003	30,471	631	52,119	88,286	30,196	170,601	98,530	-379	30,402	42,048
2003/2004	32,466	638	42,048	95,104	33,951	171,103	98,292	-396	33,070	40,137
2004/2005	35,936	726	40,137	119,831	32,368	192,336	108,124	-690	33,775	51,127
2005/2006	34,969	676	51,127	108,602	38,391	198,120	111,762	-702	38,108	48,952

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, 1961/1962-2005/2006)

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	-483	6,740	6,000
2001/2002	5,596	790	6,000	20,303	21	26,324	7,696	180	11,000	7,448
2002/2003	5,025	746	7,448	17,209	67	24,724	7,273	166	11,900	5,385
2003/2004	4,858	818	5,385	18,255	45	23,685	6,221	199	13,759	3,506
2004/2005	5,284	958	3,506	23,251	30	26,787	6,250	37	13,300	7,200
2005/2006	5,160	835	7,200	19,800	40	27,040	5,800	40	14,500	6,700

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, 1961/1962-2005/2006)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	26,093	253	11,819	30,283	15,833	57,935	35,787	87	10,579	11,482
1962/1963	25,461	275	11,482	32,162	16,335	59,979	35,506	77	12,499	11,897
1963/1964	27,101	285	11,897	35,521	17,655	65,073	39,090	73	12,213	13,697
1964/1965	27,837	302	13,697	38,602	17,252	69,551	41,964	92	12,743	14,752
1965/1966	27,778	329	14,752	41,998	17,015	73,765	44,231	81	13,931	15,522
1966/1967	27,302	341	15,522	42,705	17,904	76,131	46,469	77	13,475	16,110
1967/1968	27,687	347	16,112	44,117	17,219	77,448	47,115	77	13,259	16,997
1968/1969	27,801	360	16,997	45,968	16,867	79,832	48,036	159	14,205	17,432
1969/1970	27,988	345	17,432	44,336	17,646	79,414	47,856	154	14,857	16,547
1970/1971	27,289	362	16,547	45,380	24,575	86,502	48,929	246	19,685	17,642
1971/1972	28,380	373	17,642	48,675	24,597	90,914	50,122	151	21,450	19,191
1972/1973	28,286	371	19,191	48,163	27,343	94,697	51,730	196	22,505	20,266
1973/1974	28,002	385	20,266	49,504	26,696	96,466	52,796	223	20,097	23,350
1974/1975	28,423	400	23,350	52,277	23,790	99,417	51,181	223	20,369	27,644
1975/1976	26,314	378	27,644	45,673	26,194	99,511	54,350	285	22,656	22,220
1976/1977	26,118	383	22,220	45,946	24,893	93,059	53,564	224	19,819	19,452
1977/1978	28,204	382	19,452	49,519	27,115	96,086	54,539	300	20,957	20,290
1978/1979	27,886	380	20,290	48,640	27,125	96,055	56,877	207	21,073	17,898
1979/1980	27,026	409	17,898	50,817	30,501	99,216	59,398	153	21,433	18,232
1980/1981	27,020	421	18,232	52,259	27,225	97,716	59,130	302	20,339	17,945
1981/1982	27,332	424	17,945	53,193	25,672	96,810	58,045	362	19,197	19,206
1982/1983	27,455	431	19,206	54,369	26,051	99,626	61,457	344	20,308	17,517
1983/1984	27,947	456	17,517	58,506	27,047	103,070	62,759	258	18,547	21,506
1984/1985	29,534	558	21,506	75,724	27,605	124,835	65,278	548	20,985	38,024
1985/1986	27,444	529	38,024	66,721	28,948	133,693	68,917	406	26,118	38,252
1986/1987	25,926	509	38,252	60,628	33,090	131,970	74,643	259	26,666	30,402
1987/1988	26,812	542	30,402	66,686	30,527	127,615	76,529	716	23,521	26,849
1988/1989	28,932	518	26,849	68,809	33,577	129,235	77,456	477	27,333	23,969
1989/1990	27,699	531	23,969	67,520	32,701	124,190	78,146	397	23,663	21,984
1990/1991	28,412	549	22,026	71,636	30,564	124,226	76,857	455	21,767	25,147
1991/1992	29,541	573	25,167	77,681	28,989	131,837	76,564	360	21,602	33,311
1992/1993	28,141	511	33,248	66,089	27,022	126,359	76,052	253	20,274	29,780
1993/1994	25,537	524	29,780	61,512	27,895	119,187	75,087	151	19,798	24,151
1994/1995	26,823	540	24,151	66,577	30,227	120,955	73,260	-292	18,755	29,232
1995/1996	29,489	560	29,232	75,804	26,549	131,585	75,103	-446	19,680	37,248
1996/1997	28,516	543	37,248	71,083	28,164	136,495	76,599	-402	19,997	40,301
1997/1998	28,349	564	40,301	73,441	25,880	139,622	75,893	-372	19,222	44,879
1998/1999	28,570	546	44,879	71,583	24,105	140,567	74,399	-445	19,226	47,387
1999/2000	26,918	572	47,387	70,753	27,960	146,100	80,936	-472	20,343	45,293
2000/2001	26,832	581	45,293	71,622	26,285	143,200	83,457	-581	19,640	40,684
2001/2002	28,158	607	40,684	78,458	29,540	148,682	86,721	-586	17,876	44,671
2002/2003	25,446	608	44,671	71,077	30,129	145,877	91,257	-545	18,502	36,663
2003/2004	27,608	606	36,663	76,849	33,906	147,418	92,071	-595	19,311	36,631
2004/2005	30,652	686	36,631	96,580	32,338	165,549	101,874	-727	20,475	43,927
2005/2006	29,809	649	43,927	88,802	38,351	171,080	105,962	-742	23,608	42,252

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.

Explanation of Revisions to the China Cotton Balance Sheet – July 2005 WASDE:

The July supply and demand estimates for China raise the historical residuals that were included in the May 2005 estimates beginning in the 1994/95 marketing year. The accumulation of these adjustments raises estimated 2004/05 beginning stocks by 2.8 million bales from last month; the inclusion of these residuals signals that stocks in China are larger than the level indicated by USDA's estimates of supply less demand. For 2004/05, the change in the residual about offsets a reduction in estimated imports, such that the increase in ending stocks is 2.7 million bales.

This revision is prompted by two developments. The first is that China's import demand continues to fall below expectations, suggesting that domestic stocks are larger than previously thought. The second is recent statements by Chinese officials indicating that cotton already in the national reserve and recent purchases for near-term delivery total at least 3.2 million bales (700,000 tons). Since these stocks are not likely to be available to the market within the next few months, they cannot be included in the pipeline of stocks required for China's mills to continue operating until the new crop becomes available in October. A sizable national reserve, combined with sluggish import demand, is evidence that the previous stock estimate was too low.

The government of China does not provide an official cotton balance sheet. USDA estimates China's supply and demand using China government statistics, to the maximum extent possible. USDA's China production estimate is the final official estimate released by the China National Bureau of Statistics (NBS). USDA's estimates of China's domestic consumption are based on the NBS yarn production data, adjusted to derive domestic use of raw cotton fiber. USDA adopts China customs data for cotton imports and exports. While it is increasingly clear that the data sources and methods used have introduced a discrepancy into the balance sheet, the source of the error is unknown. USDA will continue to investigate this issue, and may make further revisions at a later date.

For 2005/06, USDA is estimating the residual error (negative loss) at 750,000 bales, the same level as 2004/05 and an increase of 400,000 bales from last month. This change combined with a 500,000-bale increase in the production estimate, has prompted a reduction in the import forecast of 1.0 million bales to 14.0 million.

Interagency Cotton Estimates Committee/7-12-05

Revisions to Supply and Demand Estimates for China, July 2005 WASDE:

	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>
<u>June 2005 Estimates:</u>												
Beginning stocks	6551	10528	16116	19147	22997	24853	19778	16566	15073	10399	9608	7433
Production	19900	21900	19300	21100	20700	17600	20300	24400	22600	22300	29000	25500
Imports	<u>4060</u>	<u>2908</u>	<u>3491</u>	<u>1725</u>	<u>332</u>	<u>117</u>	<u>230</u>	<u>449</u>	<u>3127</u>	<u>8832</u>	<u>6500</u>	<u>15000</u>
Total supply	30511	35336	38907	41972	44029	42570	40308	41415	40800	41531	45108	47933
Consumption	20000	19400	19950	19150	18700	21300	23500	26250	29900	32000	38000	41000
Exports	<u>183</u>	<u>20</u>	<u>10</u>	<u>25</u>	<u>676</u>	<u>1692</u>	<u>442</u>	<u>342</u>	<u>751</u>	<u>173</u>	<u>25</u>	<u>25</u>
Total use	20183	19420	19960	19175	19376	22992	23942	26592	30651	32173	38025	41025
Loss	-200	-200	-200	-200	-200	-200	-200	-250	-250	-250	-350	-350
Ending stocks	10528	16116	19147	22997	24853	19778	16566	15073	10399	9608	7433	7258
Stocks/use %	52.2	83	95.9	119.9	128.3	86	69.2	56.7	33.9	29.9	23.5	21.3
<u>Revised July 2005 Estimates:</u>												
Beginning stocks	6551	10778	16616	19897	23997	26103	21278	18366	17173	12849	12408	10133
Production	19900	21900	19300	21100	20700	17600	20300	24400	22600	22300	29000	26000
Imports	<u>4060</u>	<u>2908</u>	<u>3491</u>	<u>1725</u>	<u>332</u>	<u>117</u>	<u>230</u>	<u>449</u>	<u>3127</u>	<u>8832</u>	<u>6000</u>	<u>14000</u>
Total supply	30511	35586	39407	42722	45029	43820	41808	43215	42900	43981	47408	50133
Consumption	20000	19400	19950	19150	18700	21300	23500	26250	29900	32000	38000	41000
Exports	<u>183</u>	<u>20</u>	<u>10</u>	<u>25</u>	<u>676</u>	<u>1692</u>	<u>442</u>	<u>342</u>	<u>751</u>	<u>173</u>	<u>25</u>	<u>25</u>
Total use	20183	19420	19960	19175	19376	22992	23942	26592	30651	32173	38025	41025
Loss	-450	-450	-450	-450	-450	-450	-500	-550	-600	-600	-750	-750
Ending stocks	10778	16616	19897	23997	26103	21278	18366	17173	12849	12408	10133	9858
Stocks/use %	53.4	85.6	99.7	125.1	134.7	92.5	76.7	64.6	41.9	38.6	26.6	24
<u>Change in:</u>												
Beginning Stocks	0	250	500	750	1000	1250	1500	1800	2100	2450	2800	2700
Imports	0	0	0	0	0	0	0	0	0	0	-500	-1000
Consumption	0	0	0	0	0	0	0	0	0	0	0	0
Exports	0	0	0	0	0	0	0	0	0	0	0	0
Loss	-250	-250	-250	-250	-250	-250	-300	-300	-350	-350	-400	-400
Ending stocks	250	500	750	1000	1250	1500	1800	2100	2450	2800	2700	2600