



United States
Department of
Agriculture

Foreign
Agricultural
Service

Circular Series
FOP 08 - 01
Jan 2008

Cotton: World Markets and Trade

LIST OF TABLES

- **Summary of Changes (1,000 480-lb. bales)**
- **Table 1: World Cotton Supply, Use and Trade, (1,000 metric tons)**
- **Table 2: World Cotton Supply, Use and Trade, (1,000 480-lb. bales)**
- **Table 4: Area, Yield, and Production by Country**
- **Table 5: Cotton Supply & Distribution by Country 2007/2008 (1,000 480-lb. bales)**
- **Table 5-A: Cotton Supply & Distribution by Country 2007/2008 (1,000 metric tons)**
- **Table 6: Cotton Supply & Distribution by Country 2006/2007 (1,000 480-lb. bales)**
- **Table 6-A: Cotton Supply & Distribution by Country, 2006/2007 (1,000 metric tons)**
- **Table 8: Northern European Cotton and Adjusted World Price**
- **Table 9: World Cotton Production, Yield, Supply, and Utilization**
- **Table 10: United States Cotton Production, Yield, Supply, and Utilization**
- **Table 11: Foreign Cotton Production, Yield, Supply, and Utilization**

Summary of Changes in estimates and Forecasts from Last Month (Working Statistics)
(1,000 480 lb Bales and 1,000 Ha)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
Argentina									
2007/08	0	0	0	-25	-50	0	0	0	25
Brazil									
2007/08	0	0	0	-50	-300	0	0	0	250
Burkina									
2007/08	0	0	-45	0	-50	0	0	0	5
Cameroon									
2007/08	0	0	-25	0	-20	0	0	0	-5
China, Peoples Republic of									
2007/08	0	0	-1,000	-500	0	0	0	0	-1,500
Guatemala									
2007/08	0	0	0	-30	0	-20	0	-20	-10
India									
2005/06	0	0	0	0	0	200	0	200	-200
2006/07	0	-200	0	0	-200	200	0	200	-200
2007/08	0	-200	1,000	0	500	-100	0	-100	400
Israel									
2007/08	0	0	-18	0	-15	0	0	0	-3
Mali									
2007/08	0	0	-80	0	-50	0	0	0	-30
Pakistan									
2007/08	0	0	-300	250	0	0	0	0	-50
Paraguay									
2007/08	0	0	0	0	-25	0	0	0	25
Poland									
2007/08	0	0	0	-20	0	-15	0	-15	-5
Romania									
2007/08	0	0	0	-15	0	-15	0	-15	0
Spain									
2007/08	0	0	15	0	10	0	0	0	5
Syria									
2007/08	0	0	-100	0	-100	0	0	0	0

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
Taiwan									
2007/08	0	0	0	-150	0	-100	0	-100	-50
Tanzania, United Republic of									
2007/08	0	0	0	0	-125	0	0	0	125
Turkmenistan									
2007/08	0	0	0	0	-25	0	0	0	25
United States									
2007/08	-21	0	46	0	-200	0	46	46	200
Uzbekistan, Republic of									
2007/08	0	0	0	0	-50	0	0	0	50
World									
World									
2005/06	0	0	0	0	0	200	0	200	-200
2006/07	0	-200	0	0	-200	200	0	200	-200
2007/08	-21	-200	-507	-540	-500	-250	46	-204	-543

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

	2003/04	2004/05	2005/06	2006/07	Dec 2007/08	Jan 2007/08
Production						
China, Peoples Republic	4,855	6,750	6,423	7,729	7,729	7,512
India	3,048	4,137	4,148	4,746	5,225	5,443
United States	3,975	5,062	5,201	4,700	4,134	4,144
Pakistan	1,708	2,425	2,213	2,155	1,851	1,785
Brazil	1,310	1,285	1,023	1,524	1,524	1,524
Uzbekistan, Republic of	893	1,132	1,208	1,165	1,197	1,197
Turkey	893	904	773	849	718	718
Other	4,073	4,896	4,634	3,709	3,478	3,423
Total	20,754	26,590	25,624	26,578	25,857	25,747
USE Dom. Consumption						
China, Peoples Republic	6,967	8,382	9,798	10,886	11,975	11,975
India	2,939	3,222	3,636	4,006	4,202	4,180
Pakistan	2,090	2,286	2,504	2,722	2,613	2,613
Turkey	1,306	1,546	1,502	1,589	1,568	1,568
United States	1,364	1,457	1,278	1,077	1,002	1,002
Brazil	871	925	958	980	980	980
Bangladesh	376	408	479	523	544	544
Indonesia	468	468	474	474	479	479
Mexico	435	457	457	457	435	435
Thailand	403	457	446	425	414	414
Other	4,134	4,048	3,791	3,769	3,716	3,683
Total	21,354	23,657	25,323	26,907	27,927	27,873
Imports						
China, Peoples Republic	1,923	1,390	4,199	2,305	3,157	3,048
Turkey	516	743	740	871	816	816
Pakistan	393	382	352	500	708	762
Bangladesh	370	403	482	523	533	533
Indonesia	468	479	479	479	490	490
Thailand	365	497	412	425	414	414
Mexico	405	394	380	295	327	327
Russian Federation	321	316	310	310	310	310
Korea, Republic of	277	292	220	233	229	229
Taiwan	220	291	247	253	250	218
Other	2,147	2,092	1,841	1,923	1,844	1,814
Total	7,405	7,279	9,661	8,116	9,078	8,961
Exports						
United States	2,995	3,143	3,821	2,833	3,527	3,484
India	152	144	751	1,045	1,154	1,263
Uzbekistan, Republic of	675	860	1,045	980	991	980
Brazil	210	339	429	283	610	544
Australia	470	435	628	464	305	305
Greece	267	255	294	272	261	261
Burkina	207	212	305	294	207	196
Kazakhstan, Republic of	114	136	192	189	189	189
Turkmenistan	120	82	120	152	180	174
Egypt	87	142	103	109	131	131
Other	1,937	1,876	2,007	1,511	1,455	1,373
Total	7,234	7,623	9,695	8,132	9,009	8,900
Ending Stocks						
China, Peoples Republic	3,257	3,280	4,422	4,074	3,731	3,404
United States	751	1,196	1,317	2,063	1,676	1,720
India	911	1,908	1,756	1,538	1,538	1,625
Brazil	996	1,095	831	1,237	1,292	1,346
Pakistan	682	1,077	1,069	942	850	839
Turkey	322	390	363	447	371	371
Uzbekistan, Republic of	201	283	272	261	250	261
Other	2,522	3,258	3,072	2,667	2,330	2,354
Total	9,643	12,487	13,102	13,230	12,038	11,920

Table 02 Cotton World Supply, Use, and Trade (Season Beginning August 1)
(1000 Bales)

	2003/04	2004/05	2005/06	2006/07	Dec 2007/08	Jan 2007/08
Production						
Brazil	6,015	5,900	4,700	7,000	7,000	7,000
China, Peoples Republic	22,300	31,000	29,500	35,500	35,500	34,500
India	14,000	19,000	19,050	21,800	24,000	25,000
Pakistan	7,845	11,138	10,165	9,900	8,500	8,200
Turkey	4,100	4,150	3,550	3,900	3,300	3,300
United States	18,255	23,251	23,890	21,588	18,987	19,033
Uzbekistan, Republic of	4,100	5,200	5,550	5,350	5,500	5,500
Other	18,707	22,487	21,285	17,033	15,973	15,720
Total	95,322	122,126	117,690	122,071	118,760	118,253
USE Dom. Consumption						
Bangladesh	1,725	1,875	2,200	2,400	2,500	2,500
Brazil	4,000	4,250	4,400	4,500	4,500	4,500
China, Peoples Republic	32,000	38,500	45,000	50,000	55,000	55,000
India	13,500	14,800	16,700	18,400	19,300	19,200
Indonesia	2,150	2,150	2,175	2,175	2,200	2,200
Mexico	2,000	2,100	2,100	2,100	2,000	2,000
Pakistan	9,600	10,500	11,500	12,500	12,000	12,000
Thailand	1,850	2,100	2,050	1,950	1,900	1,900
Turkey	6,000	7,100	6,900	7,300	7,200	7,200
United States	6,266	6,691	5,871	4,946	4,600	4,600
Other	18,987	18,590	17,410	17,312	17,068	16,918
Total	98,078	108,656	116,306	123,583	128,268	128,018
Imports						
Bangladesh	1,700	1,850	2,214	2,400	2,450	2,450
China, Peoples Republic	8,832	6,385	19,284	10,588	14,500	14,000
Indonesia	2,150	2,200	2,200	2,200	2,250	2,250
Korea, Republic of	1,274	1,343	1,011	1,068	1,050	1,050
Mexico	1,858	1,810	1,744	1,353	1,500	1,500
Pakistan	1,805	1,756	1,615	2,298	3,250	3,500
Russian Federation	1,475	1,450	1,425	1,425	1,425	1,425
Taiwan	1,011	1,337	1,133	1,160	1,150	1,000
Thailand	1,678	2,282	1,892	1,951	1,900	1,900
Turkey	2,370	3,414	3,400	4,000	3,750	3,750
Other	9,859	9,607	8,454	8,834	8,470	8,330
Total	34,012	33,434	44,372	37,277	41,695	41,155
Exports						
Australia	2,157	1,998	2,884	2,129	1,400	1,400
Brazil	964	1,557	1,972	1,300	2,800	2,500
Burkina	950	975	1,400	1,350	950	900
Egypt	400	650	475	500	600	600
Greece	1,225	1,170	1,350	1,250	1,200	1,200
India	700	660	3,450	4,800	5,300	5,800
Kazakhstan, Republic of	525	625	883	869	870	870
Turkmenistan	550	375	550	700	825	800
United States	13,758	14,436	17,549	13,010	16,200	16,000
Uzbekistan, Republic of	3,100	3,950	4,800	4,500	4,550	4,500
Other	8,898	8,618	9,216	6,940	6,683	6,308
Total	33,227	35,014	44,529	37,348	41,378	40,878
Ending Stocks						
Brazil	4,576	5,031	3,817	5,682	5,932	6,182
China, Peoples Republic	14,958	15,063	20,311	18,711	17,136	15,636
India	4,186	8,764	8,064	7,064	7,064	7,464
Pakistan	3,134	4,945	4,912	4,327	3,902	3,852
Turkey	1,478	1,790	1,665	2,055	1,705	1,705
United States	3,450	5,495	6,050	9,477	7,700	7,900
Uzbekistan, Republic of	923	1,298	1,248	1,198	1,148	1,198
Other	11,585	14,964	14,110	12,249	10,703	10,810
Total	44,290	57,350	60,177	60,763	55,290	54,747

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	Prel.		2007/08 Proj.		Prel.		2007/08 Proj.		Prel.		2007/08 Proj.		From last month		From last year	
	2005/06	2006/07	Dec	Jan	2005/06	2006/07	Dec	Jan	2005/06	2006/07	Dec	Jan	MBales	Percent	MBales	Percent
World	34.88	34.72	33.75	33.73	735.00	766.00	766.00	763.00	117.69	122.07	118.76	118.25	-0.51	-0.43	-3.82	-3.13
United States	5.59	5.15	4.27	4.25	931.00	912.00	969.00	976.00	23.89	21.59	18.99	19.03	0.05	0.24	-2.56	-11.84
Total Foreign	29.30	29.56	29.49	29.49	697.00	740.00	737.00	733.00	93.80	100.48	99.77	99.22	-0.55	-0.55	-1.26	-1.26
Western Hemisphere																
Brazil	0.85	1.09	1.13	1.13	1,204.0	1,393.0	1,349.0	1,349.0	4.70	7.00	7.00	7.00	0.00	0.00	0.00	0.00
Mexico	0.13	0.12	0.11	0.11	1,097.0	1,231.0	1,348.0	1,348.0	0.64	0.65	0.65	0.65	0.00	0.00	0.00	0.00
Argentina	0.31	0.40	0.36	0.36	446.00	435.00	438.00	438.00	0.63	0.80	0.73	0.73	0.00	0.00	-0.08	-9.38
Paraguay	0.24	0.13	0.08	0.08	236.00	279.00	354.00	354.00	0.26	0.16	0.13	0.13	0.00	0.00	-0.03	-18.75
Peru	0.09	0.09	0.09	0.09	704.00	726.00	726.00	726.00	0.28	0.30	0.30	0.30	0.00	0.00	0.00	0.00
Colombia	0.06	0.05	0.05	0.05	871.00	781.00	781.00	781.00	0.22	0.19	0.19	0.19	0.00	0.00	0.00	0.00
Africa																
Burkina	0.63	0.70	0.45	0.45	472.00	404.00	399.00	377.00	1.37	1.30	0.83	0.78	-0.05	-5.45	-0.52	-40.00
Mali	0.52	0.46	0.30	0.30	419.00	375.00	421.00	363.00	1.00	0.79	0.58	0.50	-0.08	-13.79	-0.29	-36.87
Cote d'Ivoire	0.27	0.21	0.20	0.20	411.00	317.00	299.00	299.00	0.50	0.31	0.28	0.28	0.00	0.00	-0.04	-11.86
Cameroon	0.23	0.20	0.20	0.20	402.00	397.00	327.00	299.00	0.42	0.37	0.30	0.28	-0.03	-8.33	-0.09	-24.66
Benin	0.20	0.23	0.25	0.25	400.00	448.00	435.00	435.00	0.37	0.48	0.50	0.50	0.00	0.00	0.03	5.26
Chad	0.32	0.25	0.25	0.25	232.00	174.00	174.00	174.00	0.34	0.20	0.20	0.20	0.00	0.00	0.00	0.00
Togo	0.11	0.07	0.07	0.07	290.00	268.00	419.00	419.00	0.14	0.08	0.13	0.13	0.00	0.00	0.05	56.25
Senegal	0.04	0.04	0.04	0.04	490.00	495.00	495.00	495.00	0.09	0.10	0.10	0.10	0.00	0.00	0.00	0.00
Egypt	0.28	0.25	0.25	0.25	743.00	863.00	958.00	958.00	0.94	0.98	1.10	1.10	0.00	0.00	0.13	12.82
Zimbabwe	0.37	0.35	0.37	0.37	288.00	311.00	332.00	332.00	0.49	0.50	0.57	0.57	0.00	0.00	0.07	13.00
Nigeria	0.38	0.38	0.40	0.40	229.00	229.00	248.00	248.00	0.40	0.40	0.45	0.45	0.00	0.00	0.05	12.50
Asia Oceania																
China, Peoples	5.50	6.00	6.10	6.10	1,168.0	1,288.0	1,267.0	1,231.0	29.50	35.50	35.50	34.50	-1.00	-2.82	-1.00	-2.82
India	8.87	9.17	9.50	9.50	467.00	518.00	550.00	573.00	19.05	21.80	24.00	25.00	1.00	4.17	3.20	14.68
Pakistan	3.10	3.25	3.25	3.25	714.00	663.00	569.00	549.00	10.17	9.90	8.50	8.20	-0.30	-3.53	-1.70	-17.17
Kazakhstan, Republic	0.20	0.20	0.20	0.20	720.00	698.00	680.00	680.00	0.68	0.63	0.63	0.63	0.00	0.00	0.00	0.00
Tajikistan, Republic of	0.26	0.26	0.25	0.25	542.00	542.00	523.00	523.00	0.64	0.64	0.60	0.60	0.00	0.00	-0.04	-5.51
Turkmenistan	0.60	0.60	0.60	0.60	354.00	435.00	472.00	472.00	0.98	1.20	1.30	1.30	0.00	0.00	0.10	8.33
Uzbekistan, Republic	1.43	1.43	1.45	1.45	844.00	815.00	826.00	826.00	5.55	5.35	5.50	5.50	0.00	0.00	0.15	2.80
Turkey	0.60	0.64	0.57	0.57	1,288.0	1,327.0	1,261.0	1,261.0	3.55	3.90	3.30	3.30	0.00	0.00	-0.60	-15.38
Australia	0.34	0.15	0.08	0.08	1,814.0	2,027.0	1,742.0	1,742.0	2.80	1.35	0.60	0.60	0.00	0.00	-0.75	-55.56
Syria	0.25	0.21	0.20	0.20	1,422.0	1,038.0	1,361.0	1,252.0	1.60	1.02	1.25	1.15	-0.10	-8.00	0.13	12.75
Burma, Union of	0.30	0.30	0.30	0.30	196.00	196.00	196.00	196.00	0.27	0.27	0.27	0.27	0.00	0.00	0.00	0.00
Europe																
Greece	0.36	0.33	0.31	0.31	1,211.0	924.00	983.00	983.00	1.98	1.40	1.40	1.40	0.00	0.00	0.00	0.00
Others	2.51	2.02	2.09	2.09	373.00	316.00	304.00	303.00	4.30	2.93	2.91	2.91	0.00	-0.10	-0.02	-0.82

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

Table 05 Cotton Supply and Distribution MY 2007/08
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Afghanistan	50	13	85	0	98	70	0	15
Albania	1	7	1	34	42	35	0	0
Algeria	0	5	0	20	25	20	0	0
Angola	2	2	5	3	10	5	0	3
Argentina	360	743	725	200	1,668	800	9	100
Armenia, Republic	0	1	0	1	2	1	0	0
Australia	75	1,179	600	0	1,779	50	-75	1,400
Austria	0	9	0	55	64	50	0	3
Azerbaijan,	80	109	175	0	284	65	0	140
Bahrain	0	14	0	75	89	75	0	0
Bangladesh	50	520	70	2,450	3,040	2,500	5	0
Belarus	0	5	0	30	35	30	0	0
Belgium-Luxembourg	0	24	0	130	154	100	0	30
Benin	250	148	500	0	648	10	0	500
Bolivia	20	36	48	40	124	80	0	10
Brazil	1,130	5,682	7,000	350	13,032	4,500	-150	2,500
Bulgaria	2	13	10	50	73	60	0	0
Burkina	450	306	780	0	1,086	4	0	900
Burma, Union of	300	73	270	0	343	180	0	100
Cambodia	0	6	0	20	26	20	0	0
Cameroon	200	100	275	0	375	45	0	260
Canada	0	22	0	120	142	125	0	0
Central African	25	5	15	0	20	5	0	10
Chad	250	63	200	0	263	15	0	200
Chile	0	17	0	55	72	55	0	0
China, Peoples	6,100	18,711	34,500	14,000	67,211	55,000	-3,500	75
Colombia	53	85	190	290	565	475	5	5
Congo, Democratic	30	5	15	15	35	30	0	0
Costa Rica	1	1	1	1	3	2	0	0
Cote d'Ivoire	200	223	275	0	498	50	0	325
Croatia	0	2	0	5	7	5	0	0
Cuba	4	5	4	40	49	45	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	21	0	145	166	140	0	10
Denmark	0	0	0	0	0	0	0	0

Table 05 Cotton Supply and Distribution MY 2007/08 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Dominican Republic	4	2	3	5	10	8	0	0
Ecuador	3	12	9	45	66	55	0	0
Egypt	250	828	1,100	550	2,478	1,000	13	600
El Salvador	1	31	1	125	157	125	0	0
Estonia	0	7	0	35	42	35	0	0
Ethiopia	60	21	85	0	106	75	0	10
France	0	25	0	140	165	120	0	20
Germany	0	36	0	275	311	235	0	40
Ghana	25	15	40	0	55	15	0	25
Greece	310	445	1,400	20	1,865	300	50	1,200
Guatemala	2	25	3	100	128	110	0	0
Guinea	14	5	14	0	19	0	0	15
Haiti	7	1	5	5	11	10	0	0
Honduras	2	6	4	19	29	23	0	0
Hong Kong	0	108	0	400	508	300	0	100
Hungary	0	4	0	10	14	11	0	0
India	9,500	7,064	25,000	400	32,464	19,200	0	5,800
Indonesia	10	352	32	2,250	2,634	2,200	50	20
Iran	120	175	400	250	825	620	0	25
Iraq	20	19	30	70	119	100	0	0
Ireland	0	0	0	1	1	1	0	0
Israel	13	41	82	5	128	4	0	90
Italy	0	79	0	580	659	575	0	20
Japan	0	92	0	590	682	600	0	0
Kazakhstan,	200	105	625	300	1,030	50	0	870
Kenya	37	15	25	40	80	55	0	10
Korea, Democratic	19	25	55	50	130	100	0	0
Korea, Republic of	1	266	1	1,050	1,317	1,050	0	5
Kyrgyzstan,	35	47	150	0	197	5	0	155
Latvia	0	2	0	10	12	10	0	0
Lebanon	0	1	0	3	4	3	0	0
Lithuania	0	5	0	10	15	10	0	2
Macedonia,	1	3	1	20	24	20	0	0
Madagascar	30	11	60	0	71	50	0	10
Malawi	47	72	100	0	172	5	0	95

Table 05 Cotton Supply and Distribution MY 2007/08 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Malaysia	0	30	0	150	180	150	0	0
Mali	300	190	500	0	690	23	0	550
Mauritius	0	14	0	65	79	65	0	0
Mexico	105	1,027	650	1,500	3,177	2,000	25	175
Moldova, Republic	0	4	0	10	14	10	0	0
Morocco	1	39	1	150	190	150	0	0
Mozambique	196	63	145	0	208	10	0	145
Netherlands	0	4	0	9	13	9	0	1
Nicaragua	4	2	10	0	12	1	0	9
Niger	5	3	5	0	8	4	0	1
Nigeria	395	119	450	70	639	370	0	150
Pakistan	3,250	4,327	8,200	3,500	16,027	12,000	25	150
Panama	0	0	0	0	0	0	0	0
Paraguay	80	54	130	5	189	30	0	75
Peru	90	344	300	225	869	500	0	15
Philippines	4	22	10	85	117	95	0	0
Poland	0	14	0	80	94	85	0	0
Portugal	1	81	1	270	352	275	0	2
Romania	0	10	0	40	50	40	0	0
Russian Federation	0	222	0	1,425	1,647	1,425	0	0
Senegal	44	41	100	0	141	20	0	85
Serbia and	0	4	0	14	18	14	0	0
Singapore	0	3	0	25	28	0	0	25
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	6	0	35	41	35	0	0
Somalia	12	1	7	3	11	10	0	0
South Africa,	17	112	55	190	357	250	0	0
Spain	64	59	190	20	269	125	0	100
Sri Lanka	5	3	5	5	13	10	0	0
Sudan	60	164	100	0	264	8	0	190
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	9	0	20	29	20	0	0
Syria	200	319	1,150	0	1,469	725	0	475
Taiwan	0	326	0	1,000	1,326	1,050	0	0
Tajikistan, Republic	250	150	600	0	750	140	0	475

Table 05 Cotton Supply and Distribution MY 2007/08 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Tanzania, United	450	338	325	0	663	70	0	200
Thailand	8	398	15	1,900	2,313	1,900	25	2
Togo	65	47	125	0	172	15	0	110
Tunisia	2	13	10	100	123	110	0	0
Turkey	570	2,055	3,300	3,750	9,105	7,200	0	200
Turkmenistan	600	599	1,300	0	1,899	440	0	800
Uganda	270	85	125	0	210	20	0	105
Ukraine	0	17	0	60	77	60	0	0
United Kingdom	0	6	0	25	31	20	0	5
United States	4,246	9,477	19,033	20	28,530	4,600	30	16,000
Uruguay	0	1	0	2	3	2	0	0
Uzbekistan,	1,450	1,198	5,500	0	6,698	1,000	0	4,500
Venezuela	10	21	60	15	96	75	0	0
Vietnam	23	212	52	900	1,164	950	0	0
Yemen	40	9	65	0	74	25	0	40
Zambia	200	220	200	0	420	65	0	170
Zimbabwe	370	201	565	0	766	90	16	425
World								
World	33,731	60,763	118,253	41,155	220,171	128,018	-3,472	40,878

Table 05A Cotton Supply and Distribution MY 2007/08
(1000 MT)

Country	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	3	19	0	21	15	0	3	3
Albania	2	0	7	9	8	0	0	2
Algeria	1	0	4	5	4	0	0	1
Angola	0	1	1	2	1	0	1	0
Argentina	162	158	44	363	174	2	22	165
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	257	131	0	387	11	-16	305	88
Austria	2	0	12	14	11	0	1	2
Azerbaijan,	24	38	0	62	14	0	30	17
Bahrain	3	0	16	19	16	0	0	3
Bangladesh	113	15	533	662	544	1	0	116
Belarus	1	0	7	8	7	0	0	1
Belgium-Luxembourg	5	0	28	34	22	0	7	5
Benin	32	109	0	141	2	0	109	30
Bolivia	8	10	9	27	17	0	2	7
Brazil	1,237	1,524	76	2,837	980	-33	544	1,346
Bulgaria	3	2	11	16	13	0	0	3
Burkina	67	170	0	236	1	0	196	40
Burma, Union of	16	59	0	75	39	0	22	14
Cambodia	1	0	4	6	4	0	0	1
Cameroon	22	60	0	82	10	0	57	15
Canada	5	0	26	31	27	0	0	4
Central African	1	3	0	4	1	0	2	1
Chad	14	44	0	57	3	0	44	10
Chile	4	0	12	16	12	0	0	4
China, Peoples	4,074	7,512	3,048	14,634	11,975	-762	16	3,404
Colombia	19	41	63	123	103	1	1	17
Congo, Democratic	1	3	3	8	7	0	0	1
Costa Rica	0	0	0	1	0	0	0	0
Cote d'Ivoire	49	60	0	108	11	0	71	27
Croatia	0	0	1	2	1	0	0	0
Cuba	1	1	9	11	10	0	0	1
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	5	0	32	36	30	0	2	3
Denmark	0	0	0	0	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2007/08 (Continued)
(1000 MT)

Country	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	0	1	1	2	2	0	0	0
Ecuador	3	2	10	14	12	0	0	2
Egypt	180	239	120	540	218	3	131	188
El Salvador	7	0	27	34	27	0	0	7
Estonia	2	0	8	9	8	0	0	2
Ethiopia	5	19	0	23	16	0	2	5
France	5	0	30	36	26	0	4	5
Germany	8	0	60	68	51	0	9	8
Ghana	3	9	0	12	3	0	5	3
Greece	97	305	4	406	65	11	261	69
Guatemala	5	1	22	28	24	0	0	4
Guinea	1	3	0	4	0	0	3	1
Haiti	0	1	1	2	2	0	0	0
Honduras	1	1	4	6	5	0	0	1
Hong Kong	24	0	87	111	65	0	22	24
Hungary	1	0	2	3	2	0	0	1
India	1,538	5,443	87	7,068	4,180	0	1,263	1,625
Indonesia	77	7	490	573	479	11	4	79
Iran	38	87	54	180	135	0	5	39
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	9	18	1	28	1	0	20	7
Italy	17	0	126	143	125	0	4	14
Japan	20	0	128	148	131	0	0	18
Kazakhstan,	23	136	65	224	11	0	189	24
Kenya	3	5	9	17	12	0	2	3
Korea, Democratic	5	12	11	28	22	0	0	7
Korea, Republic of	58	0	229	287	229	0	1	57
Kyrgyzstan,	10	33	0	43	1	0	34	8
Latvia	0	0	2	3	2	0	0	0
Lebanon	0	0	1	1	1	0	0	0
Lithuania	1	0	2	3	2	0	0	1
Macedonia,	1	0	4	5	4	0	0	1
Madagascar	2	13	0	15	11	0	2	2
Malawi	16	22	0	37	1	0	21	16

Table 05A Cotton Supply and Distribution MY 2007/08 (Continued)
(1000 MT)

Country	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malaysia	7	0	33	39	33	0	0	7
Mali	41	109	0	150	5	0	120	25
Mauritius	3	0	14	17	14	0	0	3
Mexico	224	142	327	692	435	5	38	213
Moldova, Republic	1	0	2	3	2	0	0	1
Morocco	8	0	33	41	33	0	0	9
Mozambique	14	32	0	45	2	0	32	12
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	26	98	15	139	81	0	33	26
Pakistan	942	1,785	762	3,490	2,613	5	33	839
Panama	0	0	0	0	0	0	0	0
Paraguay	12	28	1	41	7	0	16	18
Peru	75	65	49	189	109	0	3	77
Philippines	5	2	19	25	21	0	0	5
Poland	3	0	17	20	19	0	0	2
Portugal	18	0	59	77	60	0	0	16
Romania	2	0	9	11	9	0	0	2
Russian Federation	48	0	310	359	310	0	0	48
Senegal	9	22	0	31	4	0	19	8
Serbia and	1	0	3	4	3	0	0	1
Singapore	1	0	5	6	0	0	5	1
Slovakia	0	0	0	0	0	0	0	0
Slovenia	1	0	8	9	8	0	0	1
Somalia	0	2	1	2	2	0	0	0
South Africa,	24	12	41	78	54	0	0	23
Spain	13	41	4	59	27	0	22	10
Sri Lanka	1	1	1	3	2	0	0	1
Sudan	36	22	0	57	2	0	41	14
Sweden	0	0	0	0	0	0	0	0
Switzerland	2	0	4	6	4	0	0	2
Syria	69	250	0	320	158	0	103	59
Taiwan	71	0	218	289	229	0	0	60
Tajikistan, Republic	33	131	0	163	30	0	103	29

Table 05A Cotton Supply and Distribution MY 2007/08 (Continued)
(1000 MT)

Country	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tanzania, United	74	71	0	144	15	0	44	86
Thailand	87	3	414	504	414	5	0	84
Togo	10	27	0	37	3	0	24	10
Tunisia	3	2	22	27	24	0	0	3
Turkey	447	718	816	1,982	1,568	0	44	371
Turkmenistan	130	283	0	413	96	0	174	143
Uganda	19	27	0	46	4	0	23	19
Ukraine	4	0	13	17	13	0	0	4
United Kingdom	1	0	5	7	4	0	1	1
United States	2,063	4,144	4	6,212	1,002	7	3,484	1,720
Uruguay	0	0	0	1	0	0	0	0
Uzbekistan,	261	1,197	0	1,458	218	0	980	261
Venezuela	5	13	3	21	16	0	0	5
Vietnam	46	11	196	253	207	0	0	47
Yemen	2	14	0	16	5	0	9	2
Zambia	48	44	0	91	14	0	37	40
Zimbabwe	44	123	0	167	20	3	93	51
World								
World	13,230	25,747	8,961	47,937	27,873	-756	8,900	11,920

Table 06: Cotton Supply and Distribution by Country 2006/2007
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Afghanistan	50	13	85	0	98	70	0	15
Albania	1	7	1	34	42	35	0	0
Algeria	0	8	0	25	33	28	0	0
Angola	2	2	5	3	10	5	0	3
Argentina	400	594	800	176	1,570	785	9	33
Armenia, Republic	0	1	0	1	2	1	0	0
Australia	145	1,938	1,350	0	3,288	55	-75	2,129
Austria	0	18	0	51	69	55	0	5
Azerbaijan,	90	104	200	0	304	60	0	135
Bahrain	0	14	0	75	89	75	0	0
Bangladesh	50	460	70	2,400	2,930	2,400	10	0
Belarus	0	5	0	35	40	35	0	0
Belgium-Luxembourg	0	25	0	144	169	105	0	40
Benin	231	183	475	0	658	10	0	500
Bolivia	20	42	48	36	126	80	0	10
Brazil	1,094	3,817	7,000	515	11,332	4,500	-150	1,300
Bulgaria	2	13	10	55	78	65	0	0
Burkina	700	360	1,300	0	1,660	4	0	1,350
Burma, Union of	300	75	270	3	348	200	0	75
Cambodia	0	6	0	20	26	20	0	0
Cameroon	200	120	365	0	485	45	0	340
Canada	0	52	0	105	157	135	0	0
Central African	25	5	15	0	20	5	0	10
Chad	250	93	200	0	293	15	0	215
Chile	0	21	0	56	77	60	0	0
China, Peoples	6,000	20,311	35,500	10,588	66,399	50,000	-2,400	88
Colombia	53	95	190	284	569	475	5	4
Congo, Democratic	30	5	15	15	35	30	0	0
Costa Rica	1	1	1	1	3	2	0	0
Cote d'Ivoire	214	323	312	0	635	50	0	362
Croatia	0	3	0	5	8	6	0	0
Cuba	4	6	4	40	50	45	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	26	0	157	183	150	0	12
Denmark	0	0	0	0	0	0	0	0

Table 06: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Dominican Republic	4	2	3	5	10	8	0	0
Ecuador	3	18	9	45	72	60	0	0
Egypt	246	816	975	550	2,341	1,000	13	500
El Salvador	1	30	1	125	156	125	0	0
Estonia	0	6	0	41	47	40	0	0
Ethiopia	60	21	85	0	106	75	0	10
France	0	36	0	149	185	135	0	25
Germany	0	29	0	303	332	250	0	46
Ghana	25	15	40	0	55	15	0	25
Greece	330	675	1,400	20	2,095	350	50	1,250
Guatemala	2	22	3	125	150	125	0	0
Guinea	14	6	14	0	20	0	0	15
Haiti	7	1	5	5	11	10	0	0
Honduras	2	5	4	20	29	23	0	0
Hong Kong	0	103	0	418	521	325	0	88
Hungary	0	5	0	14	19	13	0	2
India	9,166	8,064	21,800	400	30,264	18,400	0	4,800
Indonesia	10	365	32	2,200	2,597	2,175	50	20
Iran	115	145	400	275	820	620	0	25
Iraq	20	19	30	70	119	100	0	0
Ireland	0	0	0	1	1	1	0	0
Israel	13	41	100	5	146	5	0	100
Italy	0	104	0	633	737	635	5	18
Japan	0	107	0	610	717	625	0	0
Kazakhstan,	195	94	625	305	1,024	50	0	869
Kenya	37	15	25	40	80	55	0	10
Korea, Democratic	19	20	55	50	125	100	0	0
Korea, Republic of	1	300	1	1,068	1,369	1,100	0	3
Kyrgyzstan,	46	62	170	0	232	5	0	180
Latvia	0	3	0	11	14	12	0	0
Lebanon	0	1	0	3	4	3	0	0
Lithuania	0	8	0	15	23	13	0	5
Macedonia,	1	4	1	18	23	20	0	0
Madagascar	30	11	60	0	71	50	0	10
Malawi	47	82	90	0	172	5	0	95

Table 06: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Malaysia	0	30	0	150	180	150	0	0
Mali	460	271	792	0	1,063	23	0	850
Mauritius	0	14	0	65	79	65	0	0
Mexico	115	1,324	650	1,353	3,327	2,100	25	175
Moldova, Republic	0	4	0	10	14	10	0	0
Morocco	1	33	1	165	199	160	0	0
Mozambique	196	63	165	5	233	10	0	160
Netherlands	0	2	0	13	15	10	0	1
Nicaragua	4	2	10	0	12	1	0	9
Niger	5	3	5	0	8	4	0	1
Nigeria	380	129	400	75	604	360	0	125
Pakistan	3,250	4,912	9,900	2,298	17,110	12,500	25	258
Panama	0	0	0	0	0	0	0	0
Paraguay	125	154	160	9	323	30	0	239
Peru	90	301	300	254	855	500	0	11
Philippines	4	32	10	88	130	95	0	13
Poland	0	23	0	97	120	105	0	1
Portugal	1	80	1	286	367	285	0	1
Romania	0	23	0	42	65	55	0	0
Russian Federation	0	222	0	1,425	1,647	1,425	0	0
Senegal	44	41	100	0	141	20	0	80
Serbia and	0	3	0	14	17	13	0	0
Singapore	0	3	0	30	33	0	0	30
Slovakia	0	1	0	0	1	1	0	0
Slovenia	0	9	0	32	41	35	0	0
Somalia	12	1	7	5	13	12	0	0
South Africa,	16	56	55	251	362	250	0	0
Spain	52	121	213	25	359	145	0	155
Sri Lanka	5	3	5	3	11	8	0	0
Sudan	160	247	225	0	472	8	0	300
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	8	0	27	35	26	0	0
Syria	214	399	1,020	0	1,419	725	0	375
Taiwan	0	391	0	1,160	1,551	1,225	0	0
Tajikistan, Republic	255	155	635	0	790	140	0	500

Table 06: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Use	Loss	Exports
Tanzania, United	300	308	200	0	508	70	0	100
Thailand	9	408	16	1,951	2,375	1,950	25	2
Togo	65	82	80	0	162	15	0	100
Tunisia	2	13	10	100	123	110	0	0
Turkey	640	1,665	3,900	4,000	9,565	7,300	0	210
Turkmenistan	600	529	1,200	0	1,729	430	0	700
Uganda	270	90	95	0	185	20	0	80
Ukraine	0	17	0	60	77	60	0	0
United Kingdom	0	11	0	30	41	20	0	15
United States	5,152	6,050	21,588	19	27,657	4,946	224	13,010
Uruguay	0	1	0	2	3	2	0	0
Uzbekistan,	1,430	1,248	5,350	0	6,598	900	0	4,500
Venezuela	10	26	60	10	96	75	0	0
Vietnam	22	163	49	875	1,087	875	0	0
Yemen	40	9	65	0	74	25	0	40
Zambia	180	325	160	0	485	65	0	200
Zimbabwe	350	191	500	0	691	90	15	385
World								
World	34,715	60,177	122,071	37,277	219,525	123,583	-2,169	37,348

Table 06A: Cotton Supply and Distribution by Country 2006/2007
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Afghanistan	11	3	19	0	15	0	3	3
Albania	0	2	0	7	8	0	2	0
Algeria	0	2	0	5	6	0	1	0
Angola	0	0	1	1	1	0	0	1
Argentina	87	129	174	38	171	2	162	7
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	32	422	294	0	12	-16	257	464
Austria	0	4	0	11	12	0	2	1
Azerbaijan,	20	23	44	0	13	0	24	29
Bahrain	0	3	0	16	16	0	3	0
Bangladesh	11	100	15	523	523	2	113	0
Belarus	0	1	0	8	8	0	1	0
Belgium-Luxembourg	0	5	0	31	23	0	5	9
Benin	50	40	103	0	2	0	32	109
Bolivia	4	9	10	8	17	0	8	2
Brazil	238	831	1,524	112	980	-33	1,237	283
Bulgaria	0	3	2	12	14	0	3	0
Burkina	152	78	283	0	1	0	67	294
Burma, Union of	65	16	59	1	44	0	16	16
Cambodia	0	1	0	4	4	0	1	0
Cameroon	44	26	79	0	10	0	22	74
Canada	0	11	0	23	29	0	5	0
Central African	5	1	3	0	1	0	1	2
Chad	54	20	44	0	3	0	14	47
Chile	0	5	0	12	13	0	4	0
China, Peoples	1,306	4,422	7,729	2,305	10,886	-523	4,074	19
Colombia	12	21	41	62	103	1	19	1
Congo, Democratic	7	1	3	3	7	0	1	0
Costa Rica	0	0	0	0	0	0	0	0
Cote d'Ivoire	47	70	68	0	11	0	49	79
Croatia	0	1	0	1	1	0	0	0
Cuba	1	1	1	9	10	0	1	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	6	0	34	33	0	5	3
Denmark	0	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Dominican Republic	1	0	1	1	2	0	0	0
Ecuador	1	4	2	10	13	0	3	0
Egypt	54	178	212	120	218	3	180	109
El Salvador	0	7	0	27	27	0	7	0
Estonia	0	1	0	9	9	0	2	0
Ethiopia	13	5	19	0	16	0	5	2
France	0	8	0	32	29	0	5	5
Germany	0	6	0	66	54	0	8	10
Ghana	5	3	9	0	3	0	3	5
Greece	72	147	305	4	76	11	97	272
Guatemala	0	5	1	27	27	0	5	0
Guinea	3	1	3	0	0	0	1	3
Haiti	2	0	1	1	2	0	0	0
Honduras	0	1	1	4	5	0	1	0
Hong Kong	0	22	0	91	71	0	24	19
Hungary	0	1	0	3	3	0	1	0
India	1,996	1,756	4,746	87	4,006	0	1,538	1,045
Indonesia	2	79	7	479	474	11	77	4
Iran	25	32	87	60	135	0	38	5
Iraq	4	4	7	15	22	0	4	0
Ireland	0	0	0	0	0	0	0	0
Israel	3	9	22	1	1	0	9	22
Italy	0	23	0	138	138	1	17	4
Japan	0	23	0	133	136	0	20	0
Kazakhstan,	42	20	136	66	11	0	23	189
Kenya	8	3	5	9	12	0	3	2
Korea, Democratic	4	4	12	11	22	0	5	0
Korea, Republic of	0	65	0	233	239	0	58	1
Kyrgyzstan,	10	13	37	0	1	0	10	39
Latvia	0	1	0	2	3	0	0	0
Lebanon	0	0	0	1	1	0	0	0
Lithuania	0	2	0	3	3	0	1	1
Macedonia,	0	1	0	4	4	0	1	0
Madagascar	7	2	13	0	11	0	2	2
Malawi	10	18	20	0	1	0	16	21

Table 06A: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Malaysia	0	7	0	33	33	0	7	0
Mali	100	59	172	0	5	0	41	185
Mauritius	0	3	0	14	14	0	3	0
Mexico	25	288	142	295	457	5	224	38
Moldova, Republic	0	1	0	2	2	0	1	0
Morocco	0	7	0	36	35	0	8	0
Mozambique	43	14	36	1	2	0	14	35
Netherlands	0	0	0	3	2	0	1	0
Nicaragua	1	0	2	0	0	0	0	2
Niger	1	1	1	0	1	0	1	0
Nigeria	83	28	87	16	78	0	26	27
Pakistan	708	1,069	2,155	500	2,722	5	942	56
Panama	0	0	0	0	0	0	0	0
Paraguay	27	34	35	2	7	0	12	52
Peru	20	66	65	55	109	0	75	2
Philippines	1	7	2	19	21	0	5	3
Poland	0	5	0	21	23	0	3	0
Portugal	0	17	0	62	62	0	18	0
Romania	0	5	0	9	12	0	2	0
Russian Federation	0	48	0	310	310	0	48	0
Senegal	10	9	22	0	4	0	9	17
Serbia and	0	1	0	3	3	0	1	0
Singapore	0	1	0	7	0	0	1	7
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	2	0	7	8	0	1	0
Somalia	3	0	2	1	3	0	0	0
South Africa,	3	12	12	55	54	0	24	0
Spain	11	26	46	5	32	0	13	34
Sri Lanka	1	1	1	1	2	0	1	0
Sudan	35	54	49	0	2	0	36	65
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	2	0	6	6	0	2	0
Syria	47	87	222	0	158	0	69	82
Taiwan	0	85	0	253	267	0	71	0
Tajikistan, Republic	56	34	138	0	30	0	33	109

Table 06A: Cotton Supply and Distribution by Country 2006/2007 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Tanzania, United	65	67	44	0	15	0	74	22
Thailand	2	89	3	425	425	5	87	0
Togo	14	18	17	0	3	0	10	22
Tunisia	0	3	2	22	24	0	3	0
Turkey	139	363	849	871	1,589	0	447	46
Turkmenistan	131	115	261	0	94	0	130	152
Uganda	59	20	21	0	4	0	19	17
Ukraine	0	4	0	13	13	0	4	0
United Kingdom	0	2	0	7	4	0	1	3
United States	1,122	1,317	4,700	4	1,077	49	2,063	2,833
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan,	311	272	1,165	0	196	0	261	980
Venezuela	2	6	13	2	16	0	5	0
Vietnam	5	35	11	191	191	0	46	0
Yemen	9	2	14	0	5	0	2	9
Zambia	39	71	35	0	14	0	48	44
Zimbabwe	76	42	109	0	20	3	44	84
World								
World	7,558	13,102	26,578	8,116	26,907	-472	13,230	8,132

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	58.90	74.20	15.30	57.81	44.64
1999/2000	52.88	66.29	13.41	49.35	38.91
2000/2001	57.34	62.61	5.27	54.79	44.00
2001/2002	41.80	45.06	3.26	41.39	28.49
2002/2003	55.68	51.22	-4.45	53.44	43.09
2003/2004	69.18	73.29	4.11	69.23	55.06
2004/2005	53.53	55.94	2.42	50.23	38.91
2005/2006	57.06	60.14	3.08	56.86	41.74
2006/2007	60.57	61.63	1.06	58.75	44.62
2007/2008	69.99	69.86	-0.12	70.68	53.40
Monthly Average					
December 2006	61.80	63.55	1.75	60.18	45.55
January 2007	60.42	63.16	2.74	58.93	44.64
February 2007	59.74	61.52	1.78	58.27	43.19
March 2007	59.92	61.61	1.70	58.28	43.68
April 2007	58.68	58.80	0.12	57.42	42.50
May 2007	57.12	55.85	-1.27	56.26	41.67
June 2007	62.53	60.96	-1.57	60.98	48.13
July 2007	69.35	68.40	-0.95	67.75	54.86
August 2007	67.74	67.19	-0.55	68.05	51.60
September 2007	68.98	69.38	0.40	69.75	52.58
October 2007	70.72	70.53	-0.18	70.04	54.16
November 2007	71.07	70.29	-0.79	72.11	54.60
December 2007	70.52	70.79	0.27	70.33	53.47
January 2008	73.57	74.70	1.13	72.95	56.43
Weekly Average					
09-Aug-07	69.73	70.00	0.28	69.75	53.94
16-Aug-07	67.99	67.15	-0.84	68.40	51.45
23-Aug-07	65.87	64.80	-1.07	66.35	49.29
30-Aug-07	65.44	64.38	-1.06	66.00	48.88
06-Sep-07	67.44	66.85	-0.59	67.75	50.90
13-Sep-07	67.78	67.15	-0.63	68.35	51.25
20-Sep-07	67.90	70.00	2.10	69.95	53.17
27-Sep-07	71.53	72.05	0.52	71.70	55.01
04-Oct-07	71.15	70.95	-0.20	70.65	54.63
11-Oct-07	70.04	69.55	-0.49	69.45	53.52
18-Oct-07	70.05	70.00	-0.05	59.91	53.53
25-Oct-07	71.48	71.55	0.07	70.85	54.96
01-Nov-07	71.36	71.20	-0.16	70.95	54.84
08-Nov-07	71.94	71.45	-0.49	73.05	55.42
15-Nov-07	71.83	70.95	-0.88	73.15	55.31
22-Nov-07	70.33	69.06	-1.26	71.31	53.79
29-Nov-07	70.17	69.35	-0.82	70.70	53.65
06-Dec-07	69.27	68.80	-0.47	69.25	52.75
13-Dec-07	69.83	69.80	-0.03	69.70	53.31
20-Dec-07	70.88	71.40	0.52	70.50	54.36
27-Dec-07	71.65	72.50	0.85	71.42	
31-Dec-07	72.60	73.75	1.15	72.50	
03-Jan-08	73.30	74.50	1.20	72.75	56.43

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

Jan 08

Date	Cotlook A-Index	Memphis Territory	Memphis - A-Index	Lowest A-Index Quote	Adjusted World Price
08-Jan-08	73.75	74.83	1.08	73.08	

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

Jan 08

Table 09: World Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Total Supply	Exports	Use	Loss
World								
1976/77	30,533	25,901	56,527	24,931	107,359	24,603	60,238	138
1977/78	33,576	22,380	63,908	27,120	113,408	26,441	61,022	308
1978/79	32,814	25,637	59,496	27,129	112,262	27,253	63,229	-76
1979/80	32,219	21,856	65,446	30,506	117,808	30,662	65,904	10
1980/81	32,369	21,232	63,381	27,253	111,866	26,265	65,021	-33
1981/82	32,932	20,613	68,839	25,698	115,150	25,764	63,309	239
1982/83	31,394	25,838	66,332	26,071	118,241	25,515	66,970	302
1983/84	30,920	25,454	66,277	27,059	118,790	25,333	68,680	496
1984/85	33,740	24,281	88,706	27,629	140,616	27,200	70,816	474
1985/86	31,582	42,126	80,153	28,981	151,260	28,078	75,330	252
1986/87	29,353	47,600	70,359	33,093	151,052	33,350	82,095	179
1987/88	30,871	35,428	81,446	30,529	147,403	30,103	84,146	534
1988/89	33,831	32,620	84,220	33,582	150,422	33,481	85,238	642
1989/90	31,689	31,061	79,716	32,703	143,480	31,357	86,905	234
1990/91	33,161	24,984	87,141	30,578	142,703	29,560	85,524	170
1991/92	34,786	27,449	95,295	29,022	151,766	28,249	86,192	368
1992/93	32,665	36,957	82,346	27,053	146,356	25,475	86,332	63
1993/94	30,743	34,486	77,720	27,951	140,157	26,660	85,550	143
1994/95	32,278	27,804	86,345	30,287	144,436	28,157	84,617	-330
1995/96	35,947	31,992	93,873	26,997	152,862	27,361	85,940	-544
1996/97	33,769	40,105	90,115	28,577	158,797	26,838	87,936	-585
1997/98	33,800	44,608	92,285	25,928	162,821	26,722	87,267	-581
1998/99	32,885	49,413	86,099	24,480	159,992	23,524	84,760	-1,114
1999/00	32,344	52,822	87,932	27,976	168,730	27,195	91,058	-602
2000/01	32,012	51,079	89,095	26,227	166,401	26,258	92,158	-1,364
2001/02	33,730	49,349	98,736	29,304	177,389	29,060	94,298	-781
2002/03	30,447	54,812	88,401	30,112	173,325	30,322	98,380	-804
2003/04	32,129	45,427	95,322	34,012	174,761	33,227	98,078	-834
2004/05	35,793	44,290	122,126	33,434	199,850	35,014	108,656	-1,170
2005/06	34,884	57,350	117,690	44,372	219,412	44,529	116,306	-1,600
2006/07	34,715	60,177	122,071	37,277	219,525	37,348	123,583	-2,169
2007/08	33,731	60,763	118,253	41,155	220,171	40,878	128,018	-3,472

**Table 10: United States Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)**

Country Mktg Year	Area Harvested	Yield	Beginning Stocks	Production	Imports	Total Supply	Exports	Use	Loss	Ending Stocks	Stock to Use %
United States											
1971/72	4,643	491	4,203	10,477	72	14,752	3,385	8,259	-150	3,258	28
1972/73	5,255	568	3,258	13,704	34	16,996	5,311	7,769	-305	4,221	32
1973/74	4,844	583	4,221	12,974	48	17,243	6,123	7,472	-160	3,808	28
1974/75	5,086	494	3,808	11,540	34	15,382	3,926	5,860	-112	5,708	58
1975/76	3,560	508	5,708	8,302	92	14,102	3,311	7,250	-140	3,681	35
1976/77	4,417	522	3,681	10,581	38	14,300	4,784	6,674	-86	2,928	26
1977/78	5,372	583	2,928	14,389	5	17,322	5,484	6,483	8	5,347	45
1978/79	5,018	471	5,347	10,856	4	16,207	6,180	6,352	-283	3,958	32
1979/80	5,193	613	3,958	14,629	5	18,592	9,229	6,506	-143	3,000	19
1980/81	5,348	453	3,000	11,122	28	14,150	5,926	5,891	-335	2,668	23
1981/82	5,601	608	2,668	15,646	26	18,340	6,567	5,264	-123	6,632	56
1982/83	3,939	661	6,632	11,963	20	18,615	5,207	5,513	-42	7,937	74
1983/84	2,973	569	7,937	7,771	12	15,720	6,786	5,921	238	2,775	22
1984/85	4,200	673	2,775	12,982	24	15,781	6,215	5,538	-74	4,102	35
1985/86	4,140	706	4,102	13,432	33	17,567	1,960	6,413	-154	9,348	112
1986/87	3,427	618	9,348	9,731	3	19,082	6,684	7,452	-80	5,026	36
1987/88	4,059	792	5,026	14,760	2	19,788	6,582	7,617	-182	5,771	41
1988/89	4,835	694	5,771	15,411	5	21,187	6,148	7,782	165	7,092	51
1989/90	3,860	688	7,092	12,196	2	19,290	7,694	8,759	-163	3,000	18
1990/91	4,748	711	3,000	15,505	4	18,509	7,793	8,657	-285	2,344	14
1991/92	5,245	731	2,344	17,614	13	19,971	6,646	9,613	8	3,704	23
1992/93	4,501	785	3,704	16,218	1	19,923	5,201	10,250	-190	4,662	30
1993/94	5,173	679	4,662	16,134	6	20,802	6,862	10,418	-8	3,530	20
1994/95	5,391	794	3,530	19,662	20	23,212	9,402	11,198	-38	2,650	13
1995/96	6,478	602	2,650	17,900	408	20,958	7,675	10,647	27	2,609	14
1996/97	5,216	791	2,609	18,942	403	21,954	6,865	11,126	-8	3,971	22
1997/98	5,425	754	3,971	18,793	13	22,777	7,500	11,349	41	3,887	21
1998/99	4,324	701	3,887	13,918	439	18,244	4,298	10,401	-394	3,939	27
1999/00	5,433	680	3,939	16,968	97	21,004	6,750	10,194	145	3,915	23
2000/01	5,282	708	3,915	17,188	16	21,119	6,740	8,862	-483	6,000	38
2001/02	5,596	790	6,000	20,303	21	26,324	11,000	7,696	180	7,448	40
2002/03	5,025	746	7,448	17,209	67	24,724	11,900	7,273	166	5,385	28
2003/04	4,858	818	5,385	18,255	45	23,685	13,758	6,266	211	3,450	17
2004/05	5,284	958	3,450	23,251	29	26,730	14,436	6,691	108	5,495	26
2005/06	5,586	931	5,495	23,890	28	29,413	17,549	5,871	-57	6,050	26
2006/07	5,152	912	6,050	21,588	19	27,657	13,010	4,946	224	9,477	53
2007/08	4,246	976	9,477	19,033	20	28,530	16,000	4,600	30	7,900	38

**Table 11: Foreign Cotton Supply and Distribution
(1,000 HA and 1000 480-lb. Bales)**

Country Mktg Year	Area Harvested	Yield	Beginning Stocks	Production	Imports	Total Supply	Exports	Use	Loss	Ending Stocks
Total Foreign										
1971/72	28,380	373	17,642	48,675	24,597	90,914	21,450	50,122	151	19,191
1972/73	28,285	371	19,191	48,163	27,343	94,697	22,505	51,730	196	20,266
1973/74	28,001	385	20,266	49,504	26,696	96,466	20,097	52,796	223	23,350
1974/75	28,421	400	23,350	52,277	23,790	99,417	20,369	51,181	223	27,644
1975/76	26,310	378	27,644	45,673	26,194	99,511	22,656	54,350	285	22,220
1976/77	26,116	383	22,220	45,946	24,893	93,059	19,819	53,564	224	19,452
1977/78	28,204	382	19,452	49,519	27,115	96,086	20,957	54,539	300	20,290
1978/79	27,796	381	20,290	48,640	27,125	96,055	21,073	56,877	207	17,898
1979/80	27,026	409	17,898	50,817	30,501	99,216	21,433	59,398	153	18,232
1980/81	27,021	421	18,232	52,259	27,225	97,716	20,339	59,130	302	17,945
1981/82	27,331	424	17,945	53,193	25,672	96,810	19,197	58,045	362	19,206
1982/83	27,455	431	19,206	54,369	26,051	99,626	20,308	61,457	344	17,517
1983/84	27,947	456	17,517	58,506	27,047	103,070	18,547	62,759	258	21,506
1984/85	29,540	558	21,506	75,724	27,605	124,835	20,985	65,278	548	38,024
1985/86	27,442	529	38,024	66,721	28,948	133,693	26,118	68,917	406	38,252
1986/87	25,926	509	38,252	60,628	33,090	131,970	26,666	74,643	259	30,402
1987/88	26,812	542	30,402	66,686	30,527	127,615	23,521	76,529	716	26,849
1988/89	28,996	517	26,849	68,809	33,577	129,235	27,333	77,456	477	23,969
1989/90	27,829	528	23,969	67,520	32,701	124,190	23,663	78,146	397	21,984
1990/91	28,413	549	21,984	71,636	30,574	124,194	21,767	76,867	455	25,105
1991/92	29,541	573	25,105	77,681	29,009	131,795	21,603	76,579	360	33,253
1992/93	28,164	511	33,253	66,128	27,052	126,433	20,274	76,082	253	29,824
1993/94	25,570	524	29,824	61,586	27,945	119,355	19,798	75,132	151	24,274
1994/95	26,887	540	24,274	66,683	30,267	121,224	18,755	73,419	-292	29,342
1995/96	29,469	561	29,342	75,973	26,589	131,904	19,686	75,293	-571	37,496
1996/97	28,553	543	37,496	71,173	28,174	136,843	19,973	76,810	-577	40,637
1997/98	28,375	564	40,637	73,492	25,915	140,044	19,222	75,918	-622	45,526
1998/99	28,561	550	45,526	72,181	24,041	141,748	19,226	74,359	-720	48,883
1999/00	26,911	574	48,883	70,964	27,879	147,726	20,445	80,864	-747	47,164
2000/01	26,730	586	47,164	71,907	26,211	145,282	19,518	83,296	-881	43,349
2001/02	28,134	607	43,349	78,433	29,283	151,065	18,060	86,602	-961	47,364
2002/03	25,422	610	47,364	71,192	30,045	148,601	18,422	91,107	-970	40,042
2003/04	27,271	615	40,042	77,067	33,967	151,076	19,469	91,812	-1,045	40,840
2004/05	30,509	706	40,840	98,875	33,405	173,120	20,578	101,965	-1,278	51,855
2005/06	29,298	697	51,855	93,800	44,344	189,999	26,980	110,435	-1,543	54,127
2006/07	29,563	740	54,127	100,483	37,258	191,868	24,338	118,637	-2,393	51,286
2007/08	29,485	733	51,286	99,220	41,135	191,641	24,878	123,418	-3,502	46,847