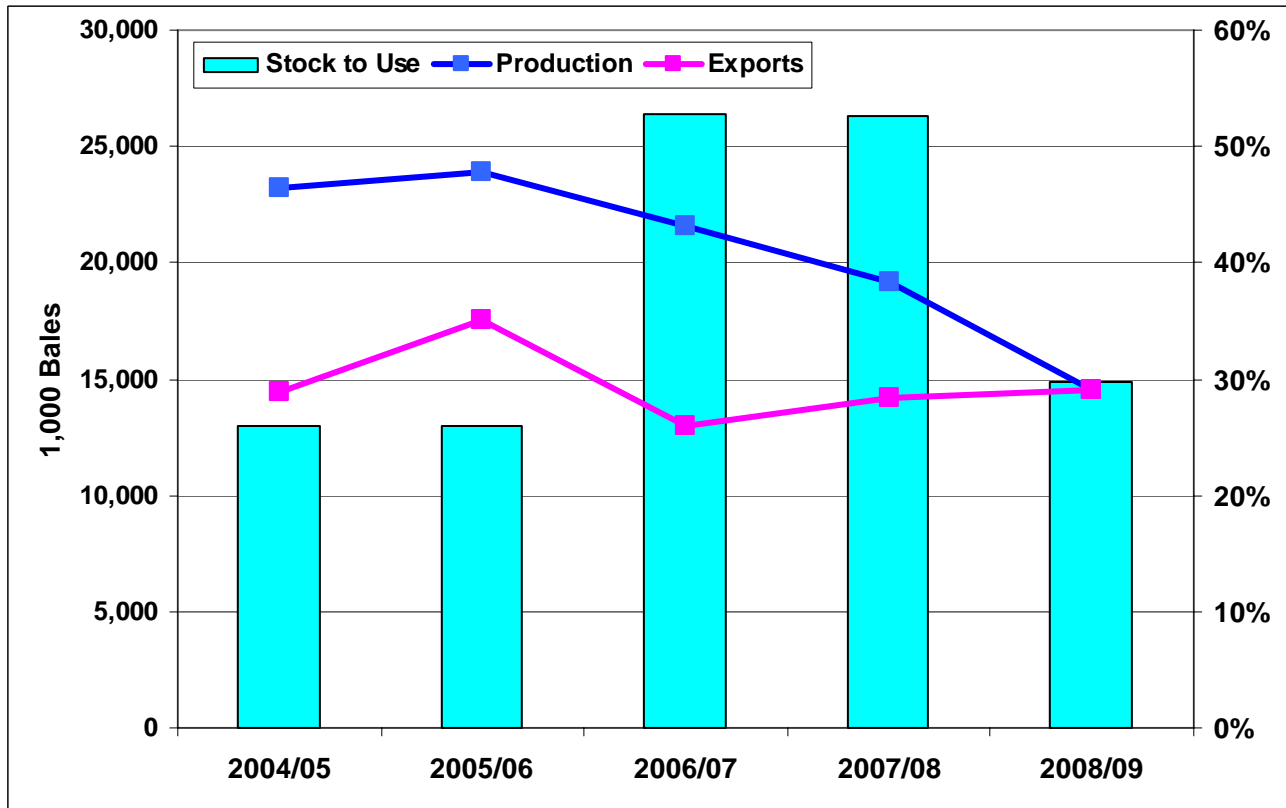




Cotton: World Markets and Trade

U.S. 2008/09 Forecast Lower Production and Stocks, Stable Exports



U.S. 2008/09 production is forecast to decline to 14.5 million bales, 25 percent below the current season. Relatively attractive prices for other commodities continue to draw area away from cotton and yields return to the historical average, below the record yields seen in 2007/08. With U.S. beginning stocks at the highest level in 40 years higher, the U.S. will be able to maintain share of growing global trade, despite the significantly smaller crop. Exports are expected to increase slightly to 14.5 million bales. U.S. mill use will continue to decline and will be at the lowest level since 1910. As a result ending stocks will decline by 43 percent to 5.6 million bales. The stocks to use ratio will drop below 30 percent.

For China in 2008/09, consumption is expected to grow by only 4.7 percent, the lowest growth rate in 10 years. Production is expected to decline marginally to 35.5 million bales. As a result imports will increase 25 percent to 15 million bales, and ending stocks will decline. (See note following on historical revisions.)

Slightly lower world production and higher consumption in 2008/09 will reduce world stocks by 10 percent. Production is forecast down 2.2 percent, at 118 million bales, while consumption is forecast up 2.1 percent at 127 million bales. The decrease in stocks will be seen primarily in the United States and China, with ending stocks in the rest of the world up marginally. Global trade will be up nearly 7 percent, to 41 million bales, driven by the increase in imports by China.

U.S., China, Rest of World, and World Balance Sheets 2005/06 - 2008/09

		2005/06	2006/07	2007/08	2008/09	Change 07/08 to 08/09
China, Peoples Republic of						
	Beginning Stocks	18,388	22,536	20,536	17,761	-13.5%
	Production	28,400	35,500	35,800	35,500	-0.8%
	Imports	19,284	10,588	12,000	15,000	25.0%
	Total Supply	66,072	68,624	68,336	68,261	-0.1%
	Exports	36	88	75	75	0.0%
	Use	45,000	50,000	53,000	55,500	4.7%
	Loss	-1,500	-2,000	-2,500	-3,000	
	Ending Stocks	22,536	20,536	17,761	15,686	-11.7%
	Stock to Use %	50.0%	41.0%	33.5%	28.2%	
United States						
	Beginning Stocks	5,495	6,069	9,479	9,900	4.4%
	Production	23,890	21,588	19,207	14,500	-24.5%
	Imports	28	19	15	15	0.0%
	Total Supply	29,413	27,676	28,701	24,415	-14.9%
	Exports	17,549	13,010	14,200	14,500	2.1%
	Use	5,871	4,935	4,600	4,300	-6.5%
	Loss	-76	252	1	15	
	Ending Stocks	6,069	9,479	9,900	5,600	-43.4%
	Stock to Use %	25.9%	52.8%	52.7%	29.8%	
Total Foreign						
	Beginning Stocks	55,139	56,311	53,528	51,651	-3.5%
	Production	92,700	100,493	101,260	103,500	2.2%
	Imports	44,344	37,262	38,390	40,985	6.8%
	Total Supply	192,183	194,066	193,178	196,136	1.5%
	Exports	27,045	24,247	24,197	26,500	9.5%
	Use	110,370	118,284	119,833	122,700	2.4%
	Loss	-1,543	-1,993	-2,503	-3,015	
	Ending Stocks	56,311	53,528	51,651	49,951	-3.3%
	Stock to Use %	41.0%	37.6%	35.9%	33.5%	
Foreign less China						
	Beginning Stocks	36,751	33,775	32,992	33,890	2.7%
	Production	64,300	64,993	65,460	68,000	3.9%
	Imports	25,060	26,674	26,390	25,985	-1.5%
	Total Supply	126,111	125,442	124,842	127,875	2.4%
	Exports	27,009	24,159	24,122	26,425	9.5%
	Use	65,370	68,284	66,833	67,200	0.5%
	Loss	-43	7	-3	-15	
	Ending Stocks	33,775	32,992	33,890	34,265	1.1%
	Stock to Use %	36.6%	35.7%	37.3%	36.6%	
World						
	Beginning Stocks	60,634	62,380	63,007	61,551	-2.3%
	Production	116,590	122,081	120,467	118,000	-2.0%
	Imports	44,372	37,281	38,405	41,000	6.8%
	Total Supply	221,596	221,742	221,879	220,551	-0.6%
	Exports	44,594	37,257	38,397	41,000	6.8%
	Use	116,241	123,219	124,433	127,000	2.1%
	Loss	-1,619	-1,741	-2,502	-3,000	
	Ending Stocks	62,380	63,007	61,551	55,551	-9.7%
	Stock to Use %	53.7%	51.1%	49.5%	43.7%	

Revisions to historical China balance sheet.

Historical estimates for China are revised this month consistent with USDA's ongoing effort to improve the accuracy of the supply and demand balance sheet. Specifically, production estimates are revised beginning in 2002/03 based on information received from sources in China who have adjusted production estimates for the Xinjiang Autonomous Region based on shipments of cotton out of the region by rail. These revisions add a cumulative 3.1 million bales of production for the period 2002/03 through 2007/08. A portion of the additional production is offset by a reduction in the residual or negative loss factor, which is used to represent the unexplained difference between total supply and total distribution. The balance results in additional ending stocks.

MY (forecast)	Beginning Stocks	Area Harvested	Production	Imports	Total Supply	Exports	Use	Loss	Ending Stocks	Stock to Use %
1999 (April)	26,928	3,726	17,600	117	44,645	1,692	21,300	-725	22,378	97.3
1999 (May)	26,928	3,726	17,600	117	44,645	1,692	21,300	-725	22,378	97.3
Change	0	0	0	0	0	0	0	0	0	
2000 (April)	22,378	4,058	20,300	230	42,908	442	23,500	-800	19,766	82.6
2000 (May)	22,378	4,058	20,300	230	42,908	442	23,500	-775	19,741	82.5
Change	0	0	0	0	0	0	0	25	-25	
2001 (April)	19,766	4,820	24,400	449	44,615	342	26,250	-925	18,948	71.3
2001 (May)	19,741	4,820	24,400	449	44,590	342	26,250	-850	18,848	70.9
Change	-25	0	0	0	-25	0	0	75	-100	
2002 (April)	18,948	4,184	22,600	3,127	44,675	751	29,900	-975	14,999	48.9
2002 (May)	18,848	4,500	25,200	3,127	47,175	751	29,900	-950	17,474	57.0
Change	-100	316	2,600	0	2,500	0	0	25	2,475	
2003 (April)	14,999	5,110	22,300	8,832	46,131	173	32,000	-1,000	14,958	46.5
2003 (May)	17,474	5,300	23,800	8,832	50,106	173	32,000	-1,050	18,983	59.0
Change	2,475	190	1,500	0	3,975	0	0	-50	4,025	
2004 (April)	14,958	6,000	31,000	6,385	52,343	30	38,500	-1,250	15,063	39.1
2004 (May)	18,983	5,900	30,300	6,385	55,668	30	38,500	-1,250	18,388	47.7
Change	4,025	-100	-700	0	3,325	0	0	0	3,325	
2005 (April)	15,063	5,500	29,500	19,284	63,847	36	45,000	-1,500	20,311	45.1
2005 (May)	18,388	5,350	28,400	19,284	66,072	36	45,000	-1,500	22,536	50.0
Change	3,325	-150	-1,100	0	2,225	0	0	0	2,225	
2006 (April)	20,311	6,000	35,500	10,588	66,399	88	50,000	-2,400	18,711	37.4
2006 (May)	22,536	6,000	35,500	10,588	68,624	88	50,000	-2,000	20,536	41.0
Change	2,225	0	0	0	2,225	0	0	400	1,825	
2007 (April)	18,711	6,100	35,000	12,250	65,961	75	53,000	-3,500	16,386	31.3
2007 (May)	20,536	6,200	35,800	12,000	68,336	75	53,000	-2,500	17,761	33.5
Change	1,825	100	800	-250	2,375	0	0	1,000	1,375	

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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
Benin									
2007/08	0	0	0	0	-25	0	0	0	25
Brazil									
2007/08	-25	0	75	-50	0	0	0	0	25
Burkina									
2007/08	0	0	-25	0	-25	0	0	0	0
Burma, Union of									
2007/08	0	0	0	0	-10	0	0	0	10
Cameroon									
2007/08	-60	0	-50	0	-40	0	0	0	-10
Chad									
2007/08	-50	0	0	0	0	0	0	0	0
China, Peoples Republic of									
2000/01	0	0	0	0	0	0	25	25	-25
2001/02	0	-25	0	0	0	0	75	75	-100
2002/03	316	-100	2,600	0	0	0	25	25	2,475
2003/04	190	2,475	1,500	0	0	0	-50	-50	4,025
2004/05	-100	4,025	-700	0	0	0	0	0	3,325
2005/06	-150	3,325	-1,100	0	0	0	0	0	2,225
2006/07	0	2,225	0	0	0	0	400	400	1,825
2007/08	100	1,825	800	-250	0	0	1,000	1,000	1,375
Colombia									
2006/07	0	0	0	0	0	-10	0	-10	10
2007/08	0	10	0	-45	0	-35	0	-35	0
Cote d'Ivoire									
2007/08	0	0	-25	0	-50	0	0	0	25
France									
2007/08	0	0	0	-10	-5	-5	0	-5	0
Hong Kong									
2007/08	0	0	0	-50	5	-50	0	-50	-5
India									
2007/08	0	0	300	0	0	100	0	100	200
Mozambique									

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
2007/08	0	0	-45	0	-45	0	0	0	0
Pakistan									
2007/08	0	0	0	100	50	0	0	0	50
Peru									
2007/08	0	0	0	0	-5	0	0	0	5
Philippines									
2007/08	0	0	0	-25	5	-25	0	-25	-5
Russian Federation									
2006/07	0	0	0	-25	0	-25	0	-25	0
2007/08	0	0	0	-150	0	-125	0	-125	-25
Senegal									
2007/08	0	0	-20	0	-15	0	0	0	-5
Sudan									
2007/08	0	0	0	0	-30	0	0	0	30
Tanzania, United Republic of									
2005/06	0	0	0	0	0	10	0	10	-10
2006/07	0	-10	0	0	0	20	0	20	-30
2007/08	0	-30	0	0	-25	30	0	30	-35
Turkey									
2007/08	0	0	0	-200	0	-300	0	-300	100
United States									
2005/06	0	0	0	0	0	0	-19	-19	19
2006/07	0	19	0	0	0	-11	28	17	2
2007/08	-1	2	-193	0	-300	-100	9	-91	200
Zambia									
2007/08	0	0	25	0	25	0	0	0	0
Zimbabwe									
2007/08	0	0	-100	0	-50	0	-1	-1	-49
World									
World									
2000/01	0	0	0	0	0	0	25	25	-25
2001/02	0	-25	0	0	0	0	75	75	-100
2002/03	316	-100	2,600	0	0	0	25	25	2,475
2003/04	190	2,475	1,500	0	0	0	-50	-50	4,025
2004/05	-100	4,025	-700	0	0	0	0	0	3,325

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
2005/06	-150	3,325	-1,100	0	0	10	-19	-9	2,234
2006/07	0	2,234	0	-25	0	-26	428	402	1,807
2007/08	-36	1,807	742	-680	-540	-510	1,008	498	1,911

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

	2003/04	2004/05	2005/06	2006/07	Apr 2007/08	May 2007/08
Production						
China, Peoples Republic	5,182	6,597	6,183	7,729	7,620	7,795
India	3,048	4,137	4,148	4,746	5,443	5,508
United States	3,975	5,062	5,201	4,700	4,224	4,182
Pakistan	1,708	2,425	2,213	2,155	1,960	1,960
Brazil	1,310	1,285	1,023	1,524	1,546	1,562
Uzbekistan, Republic of	893	1,132	1,208	1,165	1,197	1,197
Turkey	893	904	773	849	697	697
Other	4,064	4,887	4,634	3,711	3,380	3,328
Total	21,072	26,429	25,385	26,580	26,067	26,229
USE Dom. Consumption						
China, Peoples Republic	6,967	8,382	9,798	10,886	11,540	11,540
India	2,939	3,222	3,636	3,941	3,941	3,963
Pakistan	2,090	2,286	2,504	2,722	2,722	2,722
Turkey	1,306	1,546	1,502	1,589	1,481	1,415
United States	1,364	1,457	1,278	1,074	1,023	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	392	392
Other	4,124	4,032	3,776	3,758	3,667	3,621
Total	21,344	23,642	25,309	26,828	27,203	27,092
Imports						
China, Peoples Republic	1,923	1,390	4,199	2,305	2,667	2,613
Pakistan	393	382	352	500	784	806
Turkey	516	743	740	871	784	740
Bangladesh	370	403	482	523	533	533
Indonesia	468	479	479	479	490	490
Thailand	365	497	412	425	392	392
Mexico	405	394	380	295	327	327
Russian Federation	321	316	310	305	310	278
Korea, Republic of	277	292	220	233	223	223
Taiwan	220	291	247	253	207	207
Other	2,147	2,092	1,841	1,930	1,793	1,754
Total	7,405	7,279	9,661	8,117	8,510	8,362
Exports						
United States	2,995	3,143	3,821	2,833	3,157	3,092
India	152	144	751	1,009	1,328	1,328
Uzbekistan, Republic of	675	860	1,045	980	969	969
Brazil	210	339	429	283	501	501
Australia	470	435	628	464	261	261
Greece	267	255	294	272	239	239
Kazakhstan, Republic of	114	136	192	189	189	189
Burkina	207	212	305	294	185	180
Turkmenistan	120	82	120	152	174	174
Egypt	87	142	103	109	131	131
Other	1,948	1,876	2,021	1,527	1,343	1,296
Total	7,245	7,623	9,709	8,112	8,478	8,360
Ending Stocks						
China, Peoples Republic	4,133	4,004	4,907	4,471	3,568	3,867
United States	751	1,196	1,321	2,064	2,112	2,155
India	911	1,908	1,756	1,639	1,884	1,928
Brazil	996	1,095	831	1,237	1,390	1,395
Pakistan	682	1,077	1,069	942	926	937
Turkey	322	390	363	447	404	426
Uzbekistan, Republic of	201	283	272	261	272	272
Other	2,506	3,249	3,063	2,656	2,430	2,422
Total	10,504	13,202	13,582	13,718	12,985	13,401

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

	2003/04	2004/05	2005/06	2006/07	Apr 2007/08	May 2007/08
Production						
Brazil	6,015	5,900	4,700	7,000	7,100	7,175
China, Peoples Republic	23,800	30,300	28,400	35,500	35,000	35,800
India	14,000	19,000	19,050	21,800	25,000	25,300
Pakistan	7,845	11,138	10,165	9,900	9,000	9,000
Turkey	4,100	4,150	3,550	3,900	3,200	3,200
United States	18,255	23,251	23,890	21,588	19,400	19,207
Uzbekistan, Republic of	4,100	5,200	5,550	5,350	5,500	5,500
Other	18,667	22,447	21,285	17,043	15,525	15,285
Total	96,782	121,386	116,590	122,081	119,725	120,467
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	53,000	53,000
India	13,500	14,800	16,700	18,100	18,100	18,200
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	12,500	12,500
Thailand	1,850	2,100	2,050	1,950	1,800	1,800
Turkey	6,000	7,100	6,900	7,300	6,800	6,500
United States	6,266	6,691	5,871	4,935	4,700	4,600
Other	18,942	18,520	17,345	17,259	16,843	16,633
Total	98,033	108,586	116,241	123,219	124,943	124,433
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	12,250	12,000
Indonesia	2,150	2,200	2,200	2,200	2,250	2,250
Korea, Republic of	1,274	1,343	1,011	1,068	1,025	1,025
Mexico	1,858	1,810	1,744	1,353	1,500	1,500
Pakistan	1,805	1,756	1,615	2,298	3,600	3,700
Russian Federation	1,475	1,450	1,425	1,400	1,425	1,275
Taiwan	1,011	1,337	1,133	1,160	950	950
Thailand	1,678	2,282	1,892	1,951	1,800	1,800
Turkey	2,370	3,414	3,400	4,000	3,600	3,400
Other	9,859	9,607	8,454	8,863	8,235	8,055
Total	34,012	33,434	44,372	37,281	39,085	38,405
Exports						
Australia	2,157	1,998	2,884	2,129	1,200	1,200
Brazil	964	1,557	1,972	1,300	2,300	2,300
Burkina	950	975	1,400	1,350	850	825
Egypt	400	650	475	500	600	600
Greece	1,225	1,170	1,350	1,250	1,100	1,100
India	700	660	3,450	4,634	6,100	6,100
Kazakhstan, Republic of	525	625	883	869	870	870
Turkmenistan	550	375	550	700	800	800
United States	13,758	14,436	17,549	13,010	14,500	14,200
Uzbekistan, Republic of	3,100	3,950	4,800	4,500	4,450	4,450
Other	8,948	8,616	9,281	7,015	6,167	5,952
Total	33,277	35,012	44,594	37,257	38,937	38,397
Ending Stocks						
Brazil	4,576	5,031	3,817	5,682	6,382	6,407
China, Peoples Republic	18,983	18,388	22,536	20,536	16,386	17,761
India	4,186	8,764	8,064	7,530	8,655	8,855
Pakistan	3,134	4,945	4,912	4,327	4,252	4,302
Turkey	1,478	1,790	1,665	2,055	1,855	1,955
United States	3,450	5,495	6,069	9,479	9,700	9,900
Uzbekistan, Republic of	923	1,298	1,248	1,198	1,248	1,248
Other	11,512	14,923	14,069	12,200	11,162	11,123
Total	48,242	60,634	62,380	63,007	59,640	61,551

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	2005/06	Prel. 2006/07	2007/08 Apr	Proj. May	2005/06	Prel. 2006/07	2007/08 Apr	Proj. May	2005/06	Prel. 2006/07	2007/08 Apr	Proj. May	From last month MBales	Percent	From last year MBales	Percent
World	34.73	34.72	33.68	33.65	731.00	766.00	774.00	780.00	116.59	122.08	119.73	120.47	0.74	0.62	-1.61	-1.32
United States	5.59	5.15	4.25	4.25	931.00	912.00	995.00	985.00	23.89	21.59	19.40	19.21	-0.19	-0.99	-2.38	-11.03
Total Foreign	29.15	29.56	29.44	29.40	692.00	740.00	742.00	750.00	92.70	100.49	100.33	101.26	0.94	0.93	0.77	0.76
Western Hemisphere																
Brazil	0.85	1.09	1.13	1.10	1,204.0	1,393.0	1,374.0	1,420.0	4.70	7.00	7.10	7.18	0.08	1.06	0.18	2.50
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	0.33	0.33	446.00	435.00	445.00	445.00	0.63	0.80	0.68	0.68	0.00	0.00	-0.13	-15.63
Paraguay	0.24	0.13	0.06	0.06	236.00	279.00	417.00	417.00	0.26	0.16	0.12	0.12	0.00	0.00	-0.05	-28.13
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	0.43	0.43	472.00	404.00	384.00	371.00	1.37	1.30	0.75	0.73	-0.03	-3.33	-0.58	-44.23
Mali	0.52	0.46	0.30	0.30	419.00	375.00	345.00	345.00	1.00	0.79	0.48	0.48	0.00	0.00	-0.32	-40.03
Cote d'Ivoire	0.27	0.21	0.20	0.20	411.00	317.00	299.00	272.00	0.50	0.31	0.28	0.25	-0.03	-9.09	-0.06	-19.87
Cameroon	0.23	0.20	0.20	0.14	402.00	397.00	299.00	350.00	0.42	0.37	0.28	0.23	-0.05	-18.18	-0.14	-38.36
Benin	0.20	0.23	0.25	0.25	400.00	448.00	457.00	457.00	0.37	0.48	0.53	0.53	0.00	0.00	0.05	10.53
Chad	0.32	0.25	0.25	0.20	232.00	174.00	196.00	245.00	0.34	0.20	0.23	0.23	0.00	0.00	0.03	12.50
Togo	0.11	0.07	0.07	0.07	290.00	268.00	368.00	368.00	0.14	0.08	0.11	0.11	0.00	0.00	0.03	37.50
Senegal	0.04	0.04	0.04	0.04	490.00	495.00	495.00	396.00	0.09	0.10	0.10	0.08	-0.02	-20.00	-0.02	-20.00
Egypt	0.28	0.25	0.25	0.25	743.00	863.00	914.00	914.00	0.94	0.98	1.05	1.05	0.00	0.00	0.08	7.69
Zimbabwe	0.37	0.35	0.40	0.40	288.00	311.00	327.00	272.00	0.49	0.50	0.60	0.50	-0.10	-16.67	0.00	0.00
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	5.35	6.00	6.10	6.20	1,156.0	1,288.0	1,249.0	1,257.0	28.40	35.50	35.00	35.80	0.80	2.29	0.30	0.85
India	8.87	9.17	9.50	9.50	467.00	518.00	573.00	580.00	19.05	21.80	25.00	25.30	0.30	1.20	3.50	16.06
Pakistan	3.10	3.25	3.25	3.25	714.00	663.00	603.00	603.00	10.17	9.90	9.00	9.00	0.00	0.00	-0.90	-9.09
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	551.00	523.00	523.00	0.64	0.65	0.60	0.60	0.00	0.00	-0.05	-6.98
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	1,222.0	1,222.0	3.55	3.90	3.20	3.20	0.00	0.00	-0.70	-17.95
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	1,252.0	1,252.0	1.60	1.02	1.15	1.15	0.00	0.00	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	294.00	291.00	4.30	2.93	2.82	2.80	-0.02	-0.71	-0.14	-4.74

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	7	0	20	27	20	0	0
Angola	2	2	5	3	10	5	0	3
Argentina	330	743	675	175	1,593	825	9	30
Armenia, Republic	0	1	0	1	2	1	0	0
Australia	75	1,179	600	0	1,779	50	-75	1,200
Austria	0	9	0	40	49	40	0	2
Azerbaijan,	80	109	175	0	284	65	0	130
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	140	164	105	0	30
Benin	250	148	525	0	673	10	0	500
Bolivia	20	36	48	40	124	80	0	10
Brazil	1,100	5,682	7,175	200	13,057	4,500	-150	2,300
Bulgaria	2	13	10	50	73	60	0	0
Burkina	425	306	725	0	1,031	4	0	825
Burma, Union of	300	73	270	0	343	180	0	90
Cambodia	0	6	0	20	26	20	0	0
Cameroon	140	100	225	0	325	45	0	210
Canada	0	22	0	100	122	100	0	0
Central African	25	5	15	0	20	5	0	10
Chad	200	63	225	0	288	15	0	215
Chile	0	17	0	65	82	65	0	0
China, Peoples	6,200	20,536	35,800	12,000	68,336	53,000	-2,500	75
Colombia	53	95	190	225	510	425	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	250	0	473	50	0	250
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	130	151	130	0	5
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	1,050	550	2,428	1,000	13	600
El Salvador	1	31	1	125	157	125	0	0
Estonia	0	7	0	30	37	30	0	0
Ethiopia	60	21	85	0	106	75	0	10
France	0	25	0	130	155	115	0	15
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	1,100
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	450	558	300	0	130
Hungary	0	4	0	10	14	11	0	0
India	9,500	7,530	25,300	325	33,155	18,200	0	6,100
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	525	604	525	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	1,025	1,292	1,025	0	5
Kyrgyzstan,	35	47	150	0	197	5	0	150
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	170	200	170	0	0
Mali	300	190	475	0	665	23	0	525
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	175	215	175	0	0
Mozambique	196	63	100	0	163	10	0	100
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	9,000	3,700	17,027	12,500	25	200
Panama	0	0	0	0	0	0	0	0
Paraguay	60	54	115	5	174	30	0	75
Peru	90	344	300	275	919	525	0	5
Philippines	4	22	10	60	92	70	0	5
Poland	0	14	0	80	94	85	0	0
Portugal	1	81	1	250	332	250	0	2
Romania	0	10	0	40	50	40	0	0
Russian Federation	0	222	0	1,275	1,497	1,300	0	0
Senegal	44	41	80	0	121	20	0	65
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	30	36	30	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	110	0	274	8	0	160
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	450
Taiwan	0	326	0	950	1,276	1,000	0	0
Tajikistan, Republic	250	119	600	0	719	75	0	525

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	308	310	0	618	100	0	150
Thailand	8	398	15	1,800	2,213	1,800	25	2
Togo	65	47	110	0	157	15	0	100
Tunisia	2	13	10	100	123	110	0	0
Turkey	570	2,055	3,200	3,400	8,655	6,500	0	200
Turkmenistan	600	599	1,300	0	1,899	440	0	800
Uganda	270	85	60	0	145	20	0	65
Ukraine	0	17	0	60	77	60	0	0
United Kingdom	0	6	0	25	31	20	0	5
United States	4,245	9,479	19,207	15	28,701	4,600	1	14,200
Uruguay	0	1	0	2	3	2	0	0
Uzbekistan,	1,450	1,198	5,500	0	6,698	1,000	0	4,450
Venezuela	10	21	60	15	96	75	0	0
Vietnam	23	212	52	950	1,214	1,000	0	0
Yemen	40	9	65	0	74	25	0	40
Zambia	200	220	200	0	420	65	0	175
Zimbabwe	400	201	500	0	701	90	15	400
World								
World	33,645	63,007	120,467	38,405	221,879	124,433	-2,502	38,397

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	2	0	4	6	4	0	0	2
Angola	0	1	1	2	1	0	1	0
Argentina	162	147	38	347	180	2	7	159
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	257	131	0	387	11	-16	261	132
Austria	2	0	9	11	9	0	0	2
Azerbaijan,	24	38	0	62	14	0	28	19
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	30	36	23	0	7	6
Benin	32	114	0	147	2	0	109	35
Bolivia	8	10	9	27	17	0	2	7
Brazil	1,237	1,562	44	2,843	980	-33	501	1,395
Bulgaria	3	2	11	16	13	0	0	3
Burkina	67	158	0	224	1	0	180	44
Burma, Union of	16	59	0	75	39	0	20	16
Cambodia	1	0	4	6	4	0	0	1
Cameroon	22	49	0	71	10	0	46	15
Canada	5	0	22	27	22	0	0	5
Central African	1	3	0	4	1	0	2	1
Chad	14	49	0	63	3	0	47	13
Chile	4	0	14	18	14	0	0	4
China, Peoples	4,471	7,795	2,613	14,879	11,540	-544	16	3,867
Colombia	21	41	49	111	93	1	1	16
Congo, Democratic	1	3	3	8	7	0	0	1
Costa Rica	0	0	0	1	0	0	0	0
Cote d'Ivoire	49	54	0	103	11	0	54	38
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	28	33	28	0	1	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	229	120	529	218	3	131	177
El Salvador	7	0	27	34	27	0	0	7
Estonia	2	0	7	8	7	0	0	2
Ethiopia	5	19	0	23	16	0	2	5
France	5	0	28	34	25	0	3	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	239	90
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	98	121	65	0	28	28
Hungary	1	0	2	3	2	0	0	1
India	1,639	5,508	71	7,219	3,963	0	1,328	1,928
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	114	132	114	0	4	13
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	223	281	223	0	1	57
Kyrgyzstan,	10	33	0	43	1	0	33	9
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	37	44	37	0	0	7
Mali	41	103	0	145	5	0	114	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	38	47	38	0	0	9
Mozambique	14	22	0	35	2	0	22	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	1,960	806	3,707	2,722	5	44	937
Panama	0	0	0	0	0	0	0	0
Paraguay	12	25	1	38	7	0	16	15
Peru	75	65	60	200	114	0	1	85
Philippines	5	2	13	20	15	0	1	4
Poland	3	0	17	20	19	0	0	2
Portugal	18	0	54	72	54	0	0	17
Romania	2	0	9	11	9	0	0	2
Russian Federation	48	0	278	326	283	0	0	43
Senegal	9	17	0	26	4	0	14	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	7	8	7	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	24	0	60	2	0	35	23
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	98	64
Taiwan	71	0	207	278	218	0	0	60
Tajikistan, Republic	26	131	0	157	16	0	114	26

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	67	67	0	135	22	0	33	80
Thailand	87	3	392	482	392	5	0	84
Togo	10	24	0	34	3	0	22	9
Tunisia	3	2	22	27	24	0	0	3
Turkey	447	697	740	1,884	1,415	0	44	426
Turkmenistan	130	283	0	413	96	0	174	143
Uganda	19	13	0	32	4	0	14	13
Ukraine	4	0	13	17	13	0	0	4
United Kingdom	1	0	5	7	4	0	1	1
United States	2,064	4,182	3	6,249	1,002	0	3,092	2,155
Uruguay	0	0	0	1	0	0	0	0
Uzbekistan,	261	1,197	0	1,458	218	0	969	272
Venezuela	5	13	3	21	16	0	0	5
Vietnam	46	11	207	264	218	0	0	47
Yemen	2	14	0	16	5	0	9	2
Zambia	48	44	0	91	14	0	38	39
Zimbabwe	44	109	0	153	20	3	87	43
World								
World	13,718	26,229	8,362	48,309	27,092	-545	8,360	13,401

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	29	37	30	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	22,536	35,500	10,588	68,624	50,000	-2,000	88
Colombia	53	95	190	284	569	465	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	18,100	0	4,634
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	1,400	1,622	1,400	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	124	645	0	769	75	0	575

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	298	200	0	498	90	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	6,069	21,588	19	27,676	4,935	252	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	900	1,112	900	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	62,380	122,081	37,281	221,742	123,219	-1,741	37,257

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	6	7	0	2	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	4,907	7,729	2,305	10,886	-435	4,471	19
Colombia	12	21	41	62	101	1	21	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	3,941	0	1,639	1,009
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	305	305	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	27	140	0	16	0	26	125

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	65	44	0	20	0	67	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	1,321	4,700	4	1,074	55	2,064	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	196	196	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	13,582	26,580	8,117	26,828	-379	13,718	8,112

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	73.13	73.63	0.50	71.66	56.39
Monthly Average					
April 2007	58.55	58.53	-0.02	57.31	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	74.34	75.26	0.92	73.66	57.62
February 2008	76.07	77.10	1.03	74.25	59.26
March 2008	81.54	84.70	3.16	80.71	64.36
April 2008	77.48	78.02	0.54	75.39	60.48
Weekly Average					
06-Dec-07	69.05	68.50	-0.55	69.00	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
10-Jan-08	73.89	75.00	1.11	73.30	57.37
17-Jan-08	75.57	76.25	0.68	75.30	59.05
24-Jan-08	74.74	76.00	1.26	73.90	58.22
31-Jan-08	73.57	74.10	0.53	72.50	57.05
07-Feb-08	74.06	74.15	0.09	73.10	57.54
14-Feb-08	73.60	73.65	0.05	72.90	57.08
21-Feb-08	75.22	76.25	1.03	74.25	58.70
28-Feb-08	80.24	82.70	2.46	79.80	63.72
06-Mar-08	87.30	92.20	4.90	87.45	70.13
13-Mar-08	82.35	85.10	2.75	81.65	65.09
20-Mar-08	79.01	81.95	2.94	78.05	61.73
27-Mar-08	77.77	80.17	2.40	76.25	60.48
03-Apr-08	76.65	77.45	0.80	74.70	59.35
10-Apr-08	77.76	78.45	0.69	75.90	60.45
17-Apr-08	79.47	81.00	1.53	77.15	62.16
24-Apr-08	77.29	77.60	0.31	75.05	59.97
30-Apr-08	75.83	75.44	-0.39	73.69	

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

May 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	89,075	26,227	166,381	26,258	92,158	-1,339
2001/02	33,730	49,304	98,711	29,304	177,319	29,093	94,278	-706
2002/03	30,763	54,654	90,991	30,112	175,757	30,307	98,355	-779
2003/04	32,319	47,874	96,782	34,012	178,668	33,277	98,033	-884
2004/05	35,693	48,242	121,386	33,434	203,062	35,012	108,586	-1,170
2005/06	34,734	60,634	116,590	44,372	221,596	44,594	116,241	-1,619
2006/07	34,715	62,380	122,081	37,281	221,742	37,257	123,219	-1,741
2007/08	33,645	63,007	120,467	38,405	221,879	38,397	124,433	-2,502

**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	-76	6,069	26
2006/07	5,152	912	6,069	21,588	19	27,676	13,010	4,935	252	9,479	53
2007/08	4,245	985	9,479	19,207	15	28,701	14,200	4,600	1	9,900	53

**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	71,887	26,211	145,262	19,518	83,296	-856	43,304
2001/02	28,134	607	43,304	78,408	29,283	150,995	18,093	86,582	-886	47,206
2002/03	25,738	624	47,206	73,782	30,045	151,033	18,407	91,082	-945	42,489
2003/04	27,461	623	42,489	78,527	33,967	154,983	19,519	91,767	-1,095	44,792
2004/05	30,409	703	44,792	98,135	33,405	176,332	20,576	101,895	-1,278	55,139
2005/06	29,148	692	55,139	92,700	44,344	192,183	27,045	110,370	-1,543	56,311
2006/07	29,563	740	56,311	100,493	37,262	194,066	24,247	118,284	-1,993	53,528
2007/08	29,400	750	53,528	101,260	38,390	193,178	24,197	119,833	-2,503	51,651