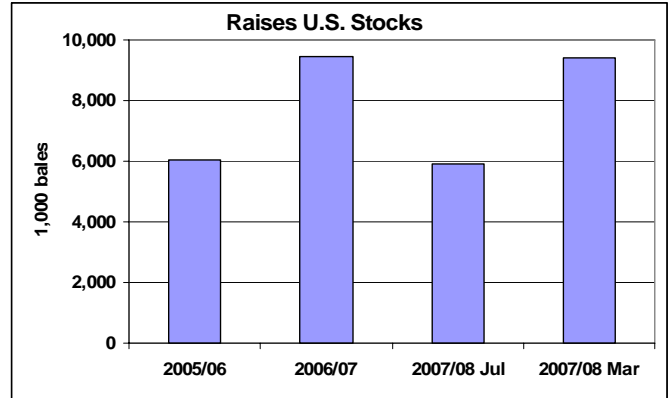
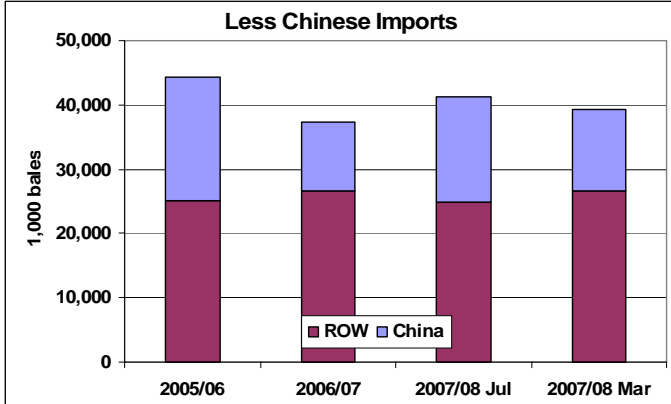


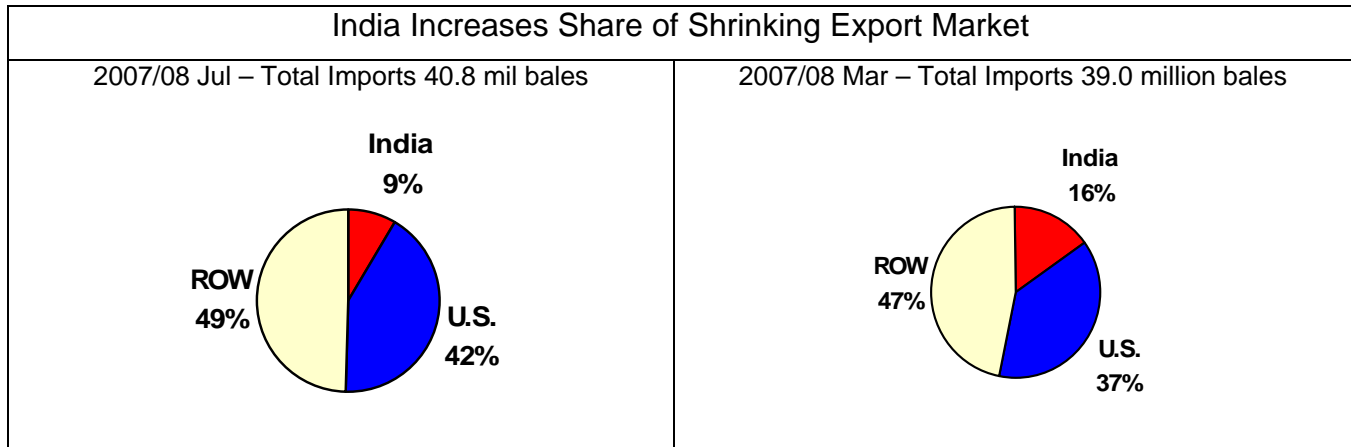


# Cotton: World Markets and Trade

## Weaker Demand and Greater Competition Dampen U.S. Exports.



### India Increases Share of Shrinking Export Market



At the beginning of the 2007/08 marketing year, with large carry over stocks, the U.S. exports were expected to be very competitive. After the first 3 months shipments of 3.6 million bales were more double the previous season and exports to all major markets were up. Although, exports in the second half of the year are traditionally the stronger period, recent developments have diminished expectations.

India is providing greater competition to the United States as its fifth consecutive record crop gets even larger and consumption flattens. Since the July forecast, the crop is up by 2 million bales while consumption has declined by 2 million bales. As a result of this the export forecast for India is now 2.6 million bales greater than the July forecast. A large portion of the additional exports are expected to move to China and Pakistan.

In China, in addition to the greater competition from India, total expected import demand is falling as credit tightens and slowing world economic growth limits Chinese mill demand for cotton. The recent run-up in cotton prices further dampened demand, by increasing uncertainty and cutting margins as yarn prices have not increased and yarn inventories have risen.

The United States is losing market share in Indonesia and Pakistan as India has increased its competitiveness. And even in Turkey, Thailand, and Taiwan where India is not a major competitor import demand is shrinking.

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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
<b>Argentina</b>									
2007/08	0	0	0	-25	-25	0	0	0	0
<b>Australia</b>									
2007/08	0	0	0	0	-50	0	0	0	50
<b>Brazil</b>									
2007/08	-25	0	-100	-100	-100	0	0	0	-100
<b>China, Peoples Republic of</b>									
2007/08	0	0	-500	-1,000	0	-1,000	0	-1,000	-500
<b>Greece</b>									
2007/08	0	0	0	0	-50	0	0	0	50
<b>India</b>									
2006/07	0	0	0	0	-50	-300	0	-300	350
2007/08	0	350	0	0	400	-600	0	-600	550
<b>Morocco</b>									
2007/08	0	0	0	25	0	25	0	25	0
<b>Pakistan</b>									
2007/08	0	0	400	100	0	0	0	0	500
<b>Paraguay</b>									
2007/08	-20	0	-15	0	0	0	0	0	-15
<b>Peru</b>									
2007/08	0	0	0	0	-5	0	0	0	5
<b>Slovenia</b>									
2007/08	0	0	0	25	0	20	0	20	5
<b>Tajikistan, Republic of</b>									
2000/01	0	0	-20	0	0	0	0	0	-20
2001/02	0	-20	-25	0	33	-20	0	-20	-58
2002/03	0	-58	-10	0	-15	-25	0	-25	-28
2003/04	0	-28	-40	0	50	-45	0	-45	-73
2004/05	0	-73	-40	0	-2	-70	0	-70	-41
2005/06	0	-41	0	0	65	-75	0	-75	-31
2006/07	0	-31	10	0	75	-65	0	-65	-31
2007/08	0	-31	0	0	50	-65	0	-65	-16
<b>Turkey</b>									

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
2007/08	0	0	-100	-150	0	-300	0	-300	50
<b>United States</b>									
2007/08	0	0	0	-5	-1,200	0	-5	-5	1,200
<b>Uzbekistan, Republic of</b>									
2007/08	0	0	0	0	-50	0	0	0	50
<b>Vietnam</b>									
2006/07	0	0	0	25	0	25	0	25	0
2007/08	0	0	0	50	0	50	0	50	0
<b>World</b>									
<b>World</b>									
2000/01	0	0	-20	0	0	0	0	0	-20
2001/02	0	-20	-25	0	33	-20	0	-20	-58
2002/03	0	-58	-10	0	-15	-25	0	-25	-28
2003/04	0	-28	-40	0	50	-45	0	-45	-73
2004/05	0	-73	-40	0	-2	-70	0	-70	-41
2005/06	0	-41	0	0	65	-75	0	-75	-31
2006/07	0	-31	10	25	25	-340	0	-340	319
2007/08	-45	319	-315	-1,080	-1,030	-1,870	-5	-1,875	1,829

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

	2003/04	2004/05	2005/06	2006/07	Feb 2007/08	Mar 2007/08
<b>Production</b>						
China, Peoples Republic	4,855	6,750	6,423	7,729	7,729	7,620
India	3,048	4,137	4,148	4,746	5,334	5,334
United States	3,975	5,062	5,201	4,700	4,144	4,144
Pakistan	1,708	2,425	2,213	2,155	1,872	1,960
Brazil	1,310	1,285	1,023	1,524	1,568	1,546
Uzbekistan, Republic of	893	1,132	1,208	1,165	1,197	1,197
Turkey	893	904	773	849	718	697
Other	4,064	4,887	4,634	3,711	3,391	3,388
<b>Total</b>	<b>20,745</b>	<b>26,581</b>	<b>25,624</b>	<b>26,580</b>	<b>25,955</b>	<b>25,886</b>
<b>USE Dom. Consumption</b>						
China, Peoples Republic	6,967	8,382	9,798	10,886	11,757	11,540
India	2,939	3,222	3,636	3,941	4,071	3,941
Pakistan	2,090	2,286	2,504	2,722	2,613	2,613
Turkey	1,306	1,546	1,502	1,589	1,546	1,481
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	392	392
Other	4,124	4,032	3,774	3,761	3,685	3,691
<b>Total</b>	<b>21,344</b>	<b>23,642</b>	<b>25,307</b>	<b>26,833</b>	<b>27,504</b>	<b>27,097</b>
<b>Imports</b>						
China, Peoples Republic	1,923	1,390	4,199	2,305	2,939	2,722
Turkey	516	743	740	871	816	784
Pakistan	393	382	352	500	697	718
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	310	310	310
Korea, Republic of	277	292	220	233	223	223
Taiwan	220	291	247	253	207	207
Other	2,147	2,092	1,841	1,929	1,843	1,837
<b>Total</b>	<b>7,405</b>	<b>7,279</b>	<b>9,661</b>	<b>8,122</b>	<b>8,778</b>	<b>8,543</b>
<b>Exports</b>						
United States	2,995	3,143	3,821	2,833	3,418	3,157
India	152	144	751	1,045	1,241	1,328
Uzbekistan, Republic of	675	860	1,045	980	980	969
Brazil	210	339	429	283	523	501
Australia	470	435	628	464	283	272
Greece	267	255	294	272	250	239
Kazakhstan, Republic of	114	136	192	189	189	189
Burkina	207	212	305	294	185	185
Turkmenistan	120	82	120	152	174	174
Egypt	87	142	103	109	131	131
Other	1,948	1,876	2,021	1,527	1,346	1,351
<b>Total</b>	<b>7,245</b>	<b>7,623</b>	<b>9,709</b>	<b>8,148</b>	<b>8,721</b>	<b>8,496</b>
<b>Ending Stocks</b>						
China, Peoples Republic	3,257	3,280	4,422	4,074	3,731	3,622
United States	751	1,196	1,317	2,063	1,785	2,047
India	911	1,908	1,756	1,603	1,636	1,756
Brazil	996	1,095	831	1,237	1,411	1,390
Pakistan	682	1,077	1,069	942	860	969
Turkey	322	390	363	447	393	404
Uzbekistan, Republic of	201	283	272	261	261	272
Other	2,506	3,249	3,065	2,660	2,405	2,422
<b>Total</b>	<b>9,627</b>	<b>12,478</b>	<b>13,095</b>	<b>13,288</b>	<b>12,483</b>	<b>12,881</b>

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

	2003/04	2004/05	2005/06	2006/07	Feb 2007/08	Mar 2007/08
<b>Production</b>						
Brazil	6,015	5,900	4,700	7,000	7,200	7,100
China, Peoples Republic	22,300	31,000	29,500	35,500	35,500	35,000
India	14,000	19,000	19,050	21,800	24,500	24,500
Pakistan	7,845	11,138	10,165	9,900	8,600	9,000
Turkey	4,100	4,150	3,550	3,900	3,300	3,200
United States	18,255	23,251	23,890	21,588	19,033	19,033
Uzbekistan, Republic of	4,100	5,200	5,550	5,350	5,500	5,500
Other	18,667	22,447	21,285	17,043	15,575	15,560
<b>Total</b>	<b>95,282</b>	<b>122,086</b>	<b>117,690</b>	<b>122,081</b>	<b>119,208</b>	<b>118,893</b>
<b>USE Dom. Consumption</b>						
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	54,000	53,000
India	13,500	14,800	16,700	18,100	18,700	18,100
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	1,800	1,800
Turkey	6,000	7,100	6,900	7,300	7,100	6,800
United States	6,266	6,691	5,871	4,946	4,600	4,600
Other	18,942	18,520	17,335	17,272	16,923	16,953
<b>Total</b>	<b>98,033</b>	<b>108,586</b>	<b>116,231</b>	<b>123,243</b>	<b>126,323</b>	<b>124,453</b>
<b>Imports</b>						
Bangladesh	1,700	1,850	2,214	2,400	2,450	2,450
China, Peoples Republic	8,832	6,385	19,284	10,588	13,500	12,500
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	3,200	3,300
Russian Federation	1,475	1,450	1,425	1,425	1,425	1,425
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	3,750	3,600
Other	9,859	9,607	8,454	8,859	8,465	8,435
<b>Total</b>	<b>34,012</b>	<b>33,434</b>	<b>44,372</b>	<b>37,302</b>	<b>40,315</b>	<b>39,235</b>
<b>Exports</b>						
Australia	2,157	1,998	2,884	2,129	1,300	1,250
Brazil	964	1,557	1,972	1,300	2,400	2,300
Burkina	950	975	1,400	1,350	850	850
Egypt	400	650	475	500	600	600
Greece	1,225	1,170	1,350	1,250	1,150	1,100
India	700	660	3,450	4,800	5,700	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	15,700	14,500
Uzbekistan, Republic of	3,100	3,950	4,800	4,500	4,500	4,450
Other	8,948	8,616	9,281	7,015	6,183	6,203
<b>Total</b>	<b>33,277</b>	<b>35,012</b>	<b>44,594</b>	<b>37,423</b>	<b>40,053</b>	<b>39,023</b>
<b>Ending Stocks</b>						
Brazil	4,576	5,031	3,817	5,682	6,482	6,382
China, Peoples Republic	14,958	15,063	20,311	18,711	17,136	16,636
India	4,186	8,764	8,064	7,364	7,514	8,064
Pakistan	3,134	4,945	4,912	4,327	3,952	4,452
Turkey	1,478	1,790	1,665	2,055	1,805	1,855
United States	3,450	5,495	6,050	9,477	8,200	9,400
Uzbekistan, Republic of	923	1,298	1,248	1,198	1,198	1,248
Other	11,512	14,923	14,079	12,218	11,045	11,124
<b>Total</b>	<b>44,217</b>	<b>57,309</b>	<b>60,146</b>	<b>61,032</b>	<b>57,332</b>	<b>59,161</b>

**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	Feb	Mar	2005/06	2006/07	Feb	Mar	2005/06	2006/07	Feb	Mar	MBales	Percent	MBales	Percent
<b>World</b>	34.88	34.72	33.76	33.71	735.00	766.00	769.00	768.00	117.69	122.08	119.21	118.89	-0.32	-0.26	-3.19	-2.61
<b>United States</b>	5.59	5.15	4.25	4.25	931.00	912.00	976.00	976.00	23.89	21.59	19.03	19.03	0.00	0.00	-2.56	-11.84
<b>Total Foreign</b>	29.30	29.56	29.51	29.47	697.00	740.00	739.00	738.00	93.80	100.49	100.18	99.86	-0.32	-0.31	-0.63	-0.63
<b>Western Hemisphere</b>																
Brazil	0.85	1.09	1.15	1.13	1,204.0	1,393.0	1,363.0	1,374.0	4.70	7.00	7.20	7.10	-0.10	-1.39	0.10	1.43
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	0.06	236.00	279.00	354.00	417.00	0.26	0.16	0.13	0.12	-0.02	-11.54	-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
<b>Africa</b>																
Burkina	0.63	0.70	0.43	0.43	472.00	404.00	384.00	384.00	1.37	1.30	0.75	0.75	0.00	0.00	-0.55	-42.31
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	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	299.00	299.00	0.42	0.37	0.28	0.28	0.00	0.00	-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	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	327.00	0.49	0.50	0.60	0.60	0.00	0.00	0.10	20.00
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
<b>Asia Oceania</b>																
China, Peoples	5.50	6.00	6.10	6.10	1,168.0	1,288.0	1,267.0	1,249.0	29.50	35.50	35.50	35.00	-0.50	-1.41	-0.50	-1.41
India	8.87	9.17	9.50	9.50	467.00	518.00	562.00	562.00	19.05	21.80	24.50	24.50	0.00	0.00	2.70	12.39
Pakistan	3.10	3.25	3.25	3.25	714.00	663.00	576.00	603.00	10.17	9.90	8.60	9.00	0.40	4.65	-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	1,261.0	1,222.0	3.55	3.90	3.30	3.20	-0.10	-3.03	-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
<b>Europe</b>																
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
<b>Others</b>	2.51	2.02	2.09	2.09	373.00	316.00	296.00	296.00	4.30	2.93	2.84	2.84	0.00	0.00	-0.10	-3.37

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	175	1,643	825	9	50
Armenia, Republic	0	1	0	1	2	1	0	0
Australia	75	1,179	600	0	1,779	50	-75	1,250
Austria	0	9	0	55	64	50	0	3
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	500	0	648	10	0	500
Bolivia	20	36	48	40	124	80	0	10
Brazil	1,125	5,682	7,100	250	13,032	4,500	-150	2,300
Bulgaria	2	13	10	50	73	60	0	0
Burkina	425	306	750	0	1,056	4	0	850
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	250
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	35,000	12,500	66,211	53,000	-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	300
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	1,050	550	2,428	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	1,100
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	500	608	350	0	125
Hungary	0	4	0	10	14	11	0	0
India	9,500	7,364	24,500	400	32,264	18,100	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	150	180	150	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	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	9,000	3,300	16,627	12,000	25	150
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	10
Philippines	4	22	10	85	117	95	0	0
Poland	0	14	0	80	94	85	0	0
Portugal	1	81	1	300	382	300	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	80
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	60	66	55	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	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)**

<b>Country</b>	<b>Area Harvested</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total Supply</b>	<b>Use</b>	<b>Loss</b>	<b>Exports</b>
Tanzania, United	450	338	325	0	663	70	0	200
Thailand	8	398	15	1,800	2,213	1,800	25	2
Togo	65	47	125	0	172	15	0	110
Tunisia	2	13	10	100	123	110	0	0
Turkey	570	2,055	3,200	3,600	8,855	6,800	0	200
Turkmenistan	600	599	1,300	0	1,899	440	0	800
Uganda	270	85	75	0	160	20	0	80
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	15	28,525	4,600	25	14,500
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	175	0	395	65	0	150
Zimbabwe	400	201	600	0	801	90	16	450
<b>World</b>								
World	33,711	61,032	118,893	39,235	219,160	124,453	-3,477	39,023

**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	38	358	180	2	11	165
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	257	131	0	387	11	-16	272	121
Austria	2	0	12	14	11	0	1	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	109	0	141	2	0	109	30
Bolivia	8	10	9	27	17	0	2	7
Brazil	1,237	1,546	54	2,837	980	-33	501	1,390
Bulgaria	3	2	11	16	13	0	0	3
Burkina	67	163	0	230	1	0	185	44
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	54	17
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	7,620	2,722	14,416	11,540	-762	16	3,622
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	65	32
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	229	120	529	218	3	131	177
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	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	109	132	76	0	27	29
Hungary	1	0	2	3	2	0	0	1
India	1,603	5,334	87	7,025	3,941	0	1,328	1,756
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	33	39	33	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	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	1,960	718	3,620	2,613	5	33	969
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	2	84
Philippines	5	2	19	25	21	0	0	5
Poland	3	0	17	20	19	0	0	2
Portugal	18	0	65	83	65	0	0	17
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	17	9
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	13	14	12	0	0	2
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	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)

<b>Country</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total Supply</b>	<b>Use</b>	<b>Loss</b>	<b>Exports</b>	<b>Ending Stocks</b>
Tanzania, United	74	71	0	144	15	0	44	86
Thailand	87	3	392	482	392	5	0	84
Togo	10	27	0	37	3	0	24	10
Tunisia	3	2	22	27	24	0	0	3
Turkey	447	697	784	1,928	1,481	0	44	404
Turkmenistan	130	283	0	413	96	0	174	143
Uganda	19	16	0	35	4	0	17	13
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	3	6,211	1,002	5	3,157	2,047
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	38	0	86	14	0	33	39
Zimbabwe	44	131	0	174	20	3	98	53
<b>World</b>								
World	13,288	25,886	8,543	47,717	27,097	-757	8,496	12,881

**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	18,100	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	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	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	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
<b>World</b>								
World	34,715	60,146	122,081	37,302	219,529	123,243	-2,169	37,423

**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	3,941	0	1,603	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	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	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	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
<b>World</b>								
World	7,558	13,095	26,580	8,122	26,833	-472	13,288	8,148

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
<b>Yearly Average</b>					
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	71.60	71.81	0.21	71.66	54.79
<b>Monthly Average</b>					
February 2007	59.76	61.47	1.72	58.33	42.99
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	74.34	75.26	0.92	73.66	57.62
February 2008	76.07	77.10	1.03	74.25	59.26
March 2008	86.95	91.25	4.30	86.75	
<b>Weekly Average</b>					
11-Oct-07	70.00	69.50	-0.50	69.38	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
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
04-Mar-08	85.25	89.25	4.00	84.92	

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

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**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
<b>World</b>								
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	-1,364
2001/02	33,730	49,329	98,711	29,304	177,344	29,093	94,278	-781
2002/03	30,447	54,754	88,391	30,112	173,257	30,307	98,355	-804
2003/04	32,129	45,399	95,282	34,012	174,693	33,277	98,033	-834
2004/05	35,793	44,217	122,086	33,434	199,737	35,012	108,586	-1,170
2005/06	34,884	57,309	117,690	44,372	219,371	44,594	116,231	-1,600
2006/07	34,715	60,146	122,081	37,302	219,529	37,423	123,243	-2,169
2007/08	33,711	61,032	118,893	39,235	219,160	39,023	124,453	-3,477

**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 %
<b>United States</b>											
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	15	28,525	14,500	4,600	25	9,400	49

**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
<b>Total Foreign</b>										
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	-881	43,329
2001/02	28,134	607	43,329	78,408	29,283	151,020	18,093	86,582	-961	47,306
2002/03	25,422	610	47,306	71,182	30,045	148,533	18,407	91,082	-970	40,014
2003/04	27,271	615	40,014	77,027	33,967	151,008	19,519	91,767	-1,045	40,767
2004/05	30,509	705	40,767	98,835	33,405	173,007	20,576	101,895	-1,278	51,814
2005/06	29,298	697	51,814	93,800	44,344	189,958	27,045	110,360	-1,543	54,096
2006/07	29,563	740	54,096	100,493	37,283	191,872	24,413	118,297	-2,393	51,555
2007/08	29,465	738	51,555	99,860	39,220	190,635	24,523	119,853	-3,502	49,761