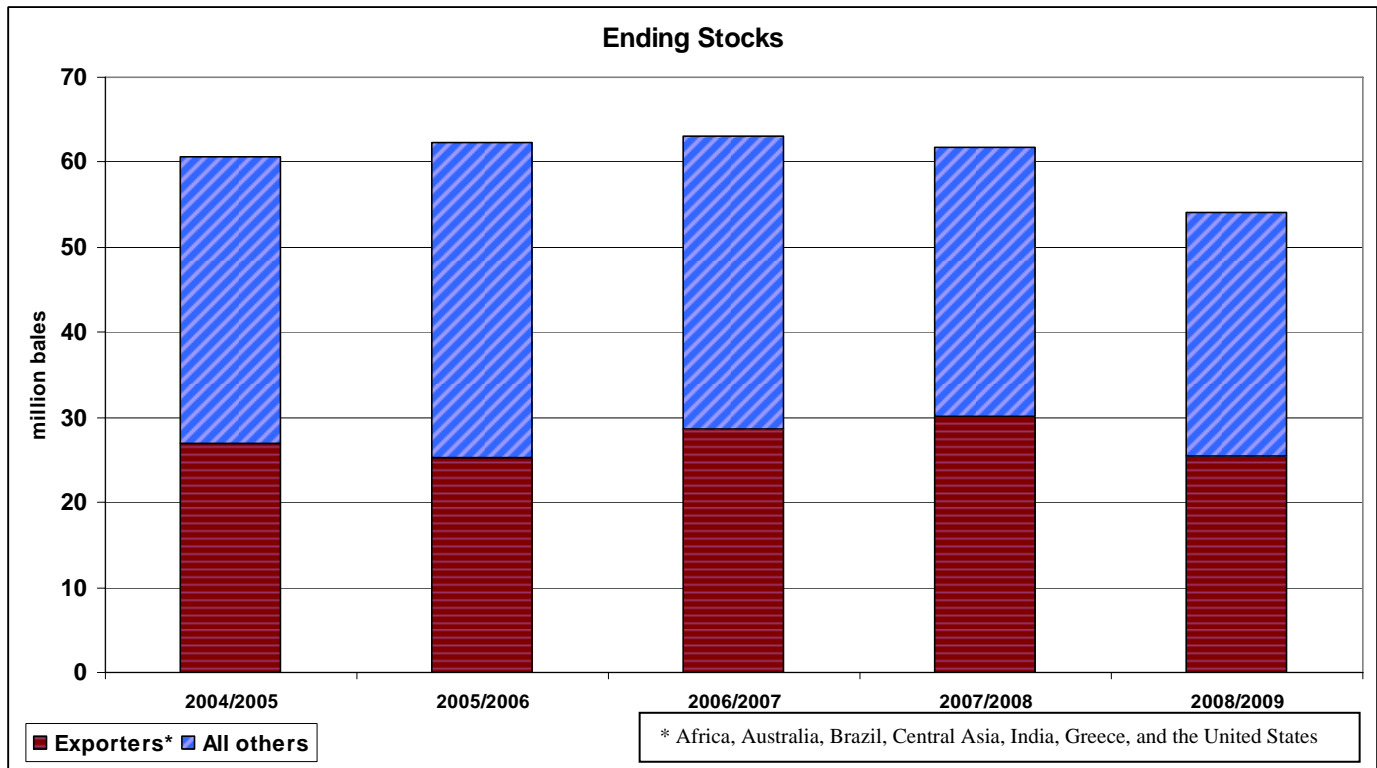




# Cotton: World Markets and Trade

## Stocks Decline in 2008/09 and Importers Hold Greater Share



During the previous 4 seasons, 2004/05 to 2007/08, global stocks have remained relatively stable. Prices were below the long term average and showed limited volatility. With adequate stocks and limited price volatility importers showed little interest in holding stocks. As a result exporter's share of total stocks increased.

Rising prices normally induce importers to hold stocks. While cotton prices have increased during 2007/08, importers have not yet begun to build stocks largely because of the current global credit situation and uncertainty over recent price volatility. Therefore importers' share of stocks are expected to continue decline during 2007/08.

However, the situation in 2008/09 will likely change. 2008/09 U.S. farm prices are forecast at the highest levels in a decade. With decreasing global production (even at the higher prices) and expected moderate growth in demand, global stocks are expected to decline by 12 percent. Much of the decrease will be in the U.S, which is the largest exporter. Importers will face the tightest stock situation since 1994/95, and the highest prices in a decade, as a result their share of stocks is expected to increase.

Note: The June WASDE includes the forecast for cotton prices pursuant to the enactment of the Food, Conservation and Energy Act of 2008, which removed a 79-year-old prohibition on the publication of cotton price forecast by USDA. More information is available at: <http://www.usda.gov/oc/commodity/wasde/latest.pdf>

**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>Bangladesh</b>									
2006/07	-8	0	-15	80	0	80	0	80	-15
2007/08	-21	-15	-31	300	0	250	5	255	-1
<b>Benin</b>									
2007/08	-16	0	-25	0	0	0	0	0	-25
<b>Brazil</b>									
2007/08	-10	0	-25	-30	0	0	0	0	-55
<b>Burkina</b>									
2007/08	-25	0	-50	0	-50	0	0	0	0
<b>Canada</b>									
2007/08	0	0	0	-30	0	-25	0	-25	-5
<b>Chad</b>									
2007/08	0	0	-95	0	-80	0	0	0	-15
<b>China, Peoples Republic of</b>									
2007/08	0	0	0	0	0	-500	0	-500	500
<b>Colombia</b>									
2000/01	4	0	24	0	0	0	0	0	24
2001/02	-2	24	-9	0	0	0	0	0	15
2002/03	-11	15	-14	0	0	0	0	0	1
2003/04	-9	1	-24	0	0	-25	0	-25	2
2004/05	16	2	51	0	0	25	0	25	28
2005/06	3	28	-11	0	0	0	0	0	17
2006/07	-3	17	8	0	0	10	0	10	15
2007/08	-11	15	2	25	0	25	0	25	17
<b>Cote d'Ivoire</b>									
2007/08	0	0	-25	0	-25	0	0	0	0
<b>Czech Republic</b>									
2007/08	0	0	0	-10	35	-40	0	-40	-5
<b>Ecuador</b>									
2007/08	0	0	0	20	0	20	0	20	0
<b>Egypt</b>									
2007/08	0	0	0	0	-50	0	0	0	50
<b>Greece</b>									

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
2007/08	5	0	-75	0	0	0	0	0	-75
<b>India</b>									
2006/07	0	0	0	65	-69	0	0	0	134
2007/08	30	134	0	65	200	300	0	300	-301
<b>Indonesia</b>									
2007/08	0	0	0	50	0	25	0	25	25
<b>Japan</b>									
2007/08	0	0	0	-15	0	-15	0	-15	0
<b>Korea, Democratic Peoples Rep</b>									
2006/07	0	0	0	10	0	10	0	10	0
2007/08	0	0	0	40	0	40	0	40	0
<b>Korea, Republic of</b>									
2007/08	0	0	0	-25	0	-25	0	-25	0
<b>Mali</b>									
2007/08	-16	0	-25	0	-25	0	0	0	0
<b>Mexico</b>									
2007/08	5	0	-30	0	0	0	0	0	-30
<b>Pakistan</b>									
2007/08	-250	0	-100	100	75	0	0	0	-75
<b>Poland</b>									
2007/08	0	0	0	-15	1	-15	0	-15	-1
<b>Romania</b>									
2007/08	0	0	0	-20	0	-15	0	-15	-5
<b>Senegal</b>									
2007/08	0	0	8	0	10	0	0	0	-2
<b>Slovenia</b>									
2007/08	0	0	0	-5	1	-5	0	-5	-1
<b>Spain</b>									
2007/08	-10	0	-5	-5	0	0	0	0	-10
<b>Sri Lanka</b>									
2007/08	0	0	0	-4	0	-4	0	-4	0
<b>Switzerland</b>									
2007/08	0	0	0	5	0	5	0	5	0
<b>Thailand</b>									

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
2006/07	-4	0	14	-46	0	0	0	0	-32
2007/08	-3	-32	13	150	0	150	0	150	-19
<b>Turkey</b>									
2007/08	0	0	0	-200	25	-200	0	-200	-25
<b>United States</b>									
2007/08	0	0	0	0	-300	0	0	0	300
<b>Zambia</b>									
2007/08	0	0	-15	0	-15	0	0	0	0
<b>Zimbabwe</b>									
2007/08	0	0	50	0	25	0	0	0	25
<b>World</b>									
<b>World</b>									
2000/01	4	0	24	0	0	0	0	0	24
2001/02	-2	24	-9	0	0	0	0	0	15
2002/03	-11	15	-14	0	0	0	0	0	1
2003/04	-9	1	-24	0	0	-25	0	-25	2
2004/05	16	2	51	0	0	25	0	25	28
2005/06	3	28	-11	0	0	0	0	0	17
2006/07	-15	17	7	109	-69	100	0	100	102
2007/08	-322	102	-428	396	-173	-29	5	-24	267

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

	2003/04	2004/05	2005/06	2006/07	2007/08	Jun 2008/09
<b>Production</b>						
China, Peoples Republic	5,182	6,597	6,183	7,729	7,795	7,729
India	3,048	4,137	4,148	4,746	5,508	5,770
United States	3,975	5,062	5,201	4,700	4,182	3,157
Pakistan	1,708	2,425	2,213	2,155	1,938	2,047
Brazil	1,310	1,285	1,023	1,524	1,557	1,393
Uzbekistan, Republic of	893	1,132	1,208	1,165	1,197	1,110
Turkey	893	904	773	849	697	566
Other	4,059	4,898	4,632	3,712	3,262	3,577
<b>Total</b>	<b>21,067</b>	<b>26,440</b>	<b>25,382</b>	<b>26,582</b>	<b>26,136</b>	<b>25,350</b>
<b>USE Dom. Consumption</b>						
China, Peoples Republic	6,967	8,382	9,798	10,886	11,431	11,975
India	2,939	3,222	3,636	3,941	4,028	4,137
Pakistan	2,090	2,286	2,504	2,722	2,722	2,776
Turkey	1,306	1,546	1,502	1,589	1,372	1,350
Brazil	871	925	958	980	980	1,002
United States	1,364	1,457	1,278	1,074	1,002	936
Bangladesh	376	408	479	540	599	642
Indonesia	468	468	474	474	484	501
Thailand	403	457	446	425	425	435
Mexico	435	457	457	457	435	425
Other	4,119	4,038	3,776	3,762	3,610	3,508
<b>Total</b>	<b>21,339</b>	<b>23,647</b>	<b>25,309</b>	<b>26,850</b>	<b>27,086</b>	<b>27,686</b>
<b>Imports</b>						
China, Peoples Republic	1,923	1,390	4,199	2,305	2,613	3,157
Turkey	516	743	740	871	697	762
Pakistan	393	382	352	500	827	740
Bangladesh	370	403	482	540	599	642
Indonesia	468	479	479	479	501	501
Thailand	365	497	412	415	425	425
Mexico	405	394	380	295	327	294
Russian Federation	321	316	310	305	278	261
Vietnam	118	148	153	196	207	218
Korea, Republic of	277	292	220	233	218	207
Other	2,249	2,235	1,934	2,003	1,758	1,697
<b>Total</b>	<b>7,405</b>	<b>7,279</b>	<b>9,661</b>	<b>8,141</b>	<b>8,448</b>	<b>8,903</b>
<b>Exports</b>						
United States	2,995	3,143	3,821	2,833	3,026	3,266
India	152	144	751	994	1,372	1,633
Uzbekistan, Republic of	675	860	1,045	980	969	925
Brazil	210	339	429	283	501	544
Australia	470	435	628	464	261	261
Burkina	207	212	305	294	169	212
Greece	267	255	294	272	239	196
Turkmenistan	120	82	120	152	174	185
Kazakhstan, Republic of	114	136	192	189	189	158
Benin	147	136	103	109	109	136
Other	1,888	1,881	2,021	1,527	1,313	1,382
<b>Total</b>	<b>7,245</b>	<b>7,623</b>	<b>9,709</b>	<b>8,097</b>	<b>8,322</b>	<b>8,899</b>
<b>Ending Stocks</b>						
China, Peoples Republic	4,133	4,004	4,907	4,471	3,976	3,524
India	911	1,908	1,756	1,669	1,862	1,950
Brazil	996	1,095	831	1,237	1,383	1,307
United States	751	1,196	1,321	2,064	2,221	1,176
Pakistan	682	1,077	1,069	942	920	871
Turkey	322	390	363	447	420	349
Uzbekistan, Republic of	201	283	272	261	272	239
Other	2,507	3,255	3,067	2,649	2,405	2,361
<b>Total</b>	<b>10,504</b>	<b>13,208</b>	<b>13,585</b>	<b>13,741</b>	<b>13,459</b>	<b>11,777</b>

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

	2003/04	2004/05	2005/06	2006/07	2007/08	Jun 2008/09
<b>Production</b>						
Brazil	6,015	5,900	4,700	7,000	7,150	6,400
China, Peoples Republic	23,800	30,300	28,400	35,500	35,800	35,500
India	14,000	19,000	19,050	21,800	25,300	26,500
Pakistan	7,845	11,138	10,165	9,900	8,900	9,400
Turkey	4,100	4,150	3,550	3,900	3,200	2,600
United States	18,255	23,251	23,890	21,588	19,207	14,500
Uzbekistan, Republic of	4,100	5,200	5,550	5,350	5,500	5,100
Other	18,643	22,498	21,274	17,050	14,982	16,431
<b>Total</b>	<b>96,758</b>	<b>121,437</b>	<b>116,579</b>	<b>122,088</b>	<b>120,039</b>	<b>116,431</b>
<b>USE Dom. Consumption</b>						
Bangladesh	1,725	1,875	2,200	2,480	2,750	2,950
Brazil	4,000	4,250	4,400	4,500	4,500	4,600
China, Peoples Republic	32,000	38,500	45,000	50,000	52,500	55,000
India	13,500	14,800	16,700	18,100	18,500	19,000
Indonesia	2,150	2,150	2,175	2,175	2,225	2,300
Mexico	2,000	2,100	2,100	2,100	2,000	1,950
Pakistan	9,600	10,500	11,500	12,500	12,500	12,750
Thailand	1,850	2,100	2,050	1,950	1,950	2,000
Turkey	6,000	7,100	6,900	7,300	6,300	6,200
United States	6,266	6,691	5,871	4,935	4,600	4,300
Other	18,917	18,545	17,345	17,279	16,579	16,111
<b>Total</b>	<b>98,008</b>	<b>108,611</b>	<b>116,241</b>	<b>123,319</b>	<b>124,404</b>	<b>127,161</b>
<b>Imports</b>						
Bangladesh	1,700	1,850	2,214	2,480	2,750	2,950
China, Peoples Republic	8,832	6,385	19,284	10,588	12,000	14,500
Indonesia	2,150	2,200	2,200	2,200	2,300	2,300
Korea, Republic of	1,274	1,343	1,011	1,068	1,000	950
Mexico	1,858	1,810	1,744	1,353	1,500	1,350
Pakistan	1,805	1,756	1,615	2,298	3,800	3,400
Russian Federation	1,475	1,450	1,425	1,400	1,275	1,200
Thailand	1,678	2,282	1,892	1,905	1,950	1,950
Turkey	2,370	3,414	3,400	4,000	3,200	3,500
Vietnam	540	680	703	900	950	1,000
Other	10,330	10,264	8,884	9,198	8,076	7,792
<b>Total</b>	<b>34,012</b>	<b>33,434</b>	<b>44,372</b>	<b>37,390</b>	<b>38,801</b>	<b>40,892</b>
<b>Exports</b>						
Australia	2,157	1,998	2,884	2,129	1,200	1,200
Benin	675	625	475	500	500	625
Brazil	964	1,557	1,972	1,300	2,300	2,500
Burkina	950	975	1,400	1,350	775	975
Greece	1,225	1,170	1,350	1,250	1,100	900
India	700	660	3,450	4,565	6,300	7,500
Kazakhstan, Republic of	525	625	883	869	870	725
Turkmenistan	550	375	550	700	800	850
United States	13,758	14,436	17,549	13,010	13,900	15,000
Uzbekistan, Republic of	3,100	3,950	4,800	4,500	4,450	4,250
Other	8,673	8,641	9,281	7,015	6,029	6,347
<b>Total</b>	<b>33,277</b>	<b>35,012</b>	<b>44,594</b>	<b>37,188</b>	<b>38,224</b>	<b>40,872</b>
<b>Ending Stocks</b>						
Brazil	4,576	5,031	3,817	5,682	6,352	6,002
China, Peoples Republic	18,983	18,388	22,536	20,536	18,261	16,186
India	4,186	8,764	8,064	7,664	8,554	8,954
Pakistan	3,134	4,945	4,912	4,327	4,227	4,002
Turkey	1,478	1,790	1,665	2,055	1,930	1,605
United States	3,450	5,495	6,069	9,479	10,200	5,400
Uzbekistan, Republic of	923	1,298	1,248	1,198	1,248	1,098
Other	11,514	14,951	14,086	12,168	11,046	10,844
<b>Total</b>	<b>48,244</b>	<b>60,662</b>	<b>62,397</b>	<b>63,109</b>	<b>61,818</b>	<b>54,091</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. 2006/07	2008/09 2007/08	Proj. Jun	Prel. 2006/07	2008/09 2007/08	Proj. Jun	Prel. 2006/07	2008/09 2007/08	Proj. Jun	From last month MBales	Percent	From last year MBales	Percent
<b>World</b>	34.70	33.32	32.49	766.00	784.00	780.00	122.09	120.04	116.43			-3.61	-3.01
<b>United States</b>	5.15	4.25	3.40	912.00	985.00	930.00	21.59	19.21	14.50			-4.71	-24.51
<b>Total Foreign</b>	29.55	29.08	29.10	741.00	755.00	763.00	100.50	100.83	101.93			1.10	1.09
<b>Western Hemisphere</b>													
Brazil	1.09	1.09	0.98	1,393.0	1,428.0	1,422.0	7.00	7.15	6.40			-0.75	-10.49
Mexico	0.12	0.11	0.12	1,231.0	1,227.0	1,287.0	0.65	0.62	0.68			0.06	9.68
Argentina	0.40	0.33	0.36	435.00	445.00	438.00	0.80	0.68	0.73			0.05	7.41
Paraguay	0.13	0.06	0.09	279.00	417.00	327.00	0.16	0.12	0.14			0.02	17.39
Peru	0.09	0.09	0.09	726.00	726.00	726.00	0.30	0.30	0.30			0.00	0.00
Colombia	0.05	0.04	0.04	862.00	995.00	997.00	0.20	0.19	0.20			0.01	2.60
<b>Africa</b>													
Burkina	0.70	0.40	0.52	404.00	367.00	429.00	1.30	0.68	1.03			0.35	51.85
Mali	0.46	0.28	0.35	375.00	345.00	404.00	0.79	0.45	0.65			0.20	44.44
Cote d'Ivoire	0.21	0.20	0.23	317.00	245.00	339.00	0.31	0.23	0.35			0.13	55.56
Cameroon	0.20	0.14	0.16	397.00	350.00	408.00	0.37	0.23	0.30			0.08	33.33
Benin	0.23	0.23	0.30	448.00	465.00	472.00	0.48	0.50	0.65			0.15	30.00
Chad	0.25	0.20	0.18	174.00	142.00	212.00	0.20	0.13	0.18			0.05	34.62
Togo	0.07	0.07	0.08	268.00	368.00	340.00	0.08	0.11	0.13			0.02	13.64
Senegal	0.04	0.04	0.05	495.00	435.00	460.00	0.10	0.09	0.10			0.01	7.95
Egypt	0.25	0.25	0.14	863.00	914.00	1,008.0	0.98	1.05	0.63			-0.43	-40.48
Zimbabwe	0.35	0.40	0.40	311.00	299.00	313.00	0.50	0.55	0.58			0.03	4.55
Nigeria	0.38	0.40	0.40	229.00	248.00	248.00	0.40	0.45	0.45			0.00	0.00
<b>Asia Oceania</b>													
China, Peoples	6.00	6.20	6.00	1,288.0	1,257.0	1,288.0	35.50	35.80	35.50			-0.30	-0.84
India	9.17	9.53	9.65	518.00	578.00	598.00	21.80	25.30	26.50			1.20	4.74
Pakistan	3.25	3.00	3.05	663.00	646.00	671.00	9.90	8.90	9.40			0.50	5.62
Kazakhstan, Republic	0.20	0.20	0.16	698.00	680.00	633.00	0.63	0.63	0.47			-0.16	-25.60
Tajikistan, Republic of	0.26	0.25	0.24	551.00	523.00	499.00	0.65	0.60	0.55			-0.05	-8.33
Turkmenistan	0.60	0.60	0.60	435.00	472.00	472.00	1.20	1.30	1.30			0.00	0.00
Uzbekistan, Republic	1.43	1.45	1.42	815.00	826.00	782.00	5.35	5.50	5.10			-0.40	-7.27
Turkey	0.64	0.57	0.40	1,327.0	1,222.0	1,415.0	3.90	3.20	2.60			-0.60	-18.75
Australia	0.15	0.08	0.18	2,027.0	1,742.0	1,866.0	1.35	0.60	1.50			0.90	150.00
Syria	0.21	0.20	0.18	1,038.0	1,252.0	1,210.0	1.02	1.15	1.00			-0.15	-13.04
Burma, Union of	0.30	0.30	0.30	196.00	196.00	196.00	0.27	0.27	0.27			0.00	0.00
<b>Europe</b>													
Greece	0.33	0.32	0.25	924.00	916.00	958.00	1.40	1.33	1.10			-0.23	-16.98
<b>Others</b>	2.01	2.05	2.21	318.00	292.00	315.00	2.93	2.76	3.19			0.43	15.67

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

**Table 05 Cotton Supply and Distribution MY 2008/09**  
**(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	360	729	725	150	1,604	825	9	30
Armenia, Republic	0	1	0	1	2	1	0	0
Australia	175	604	1,500	0	2,104	45	-75	1,200
Austria	0	7	0	40	47	40	0	2
Azerbaijan,	70	89	150	0	239	65	0	115
Bahrain	0	14	0	75	89	75	0	0
Bangladesh	42	534	60	2,950	3,544	2,950	10	0
Belarus	0	5	0	30	35	30	0	0
Belgium-Luxembourg	0	29	0	140	169	105	0	30
Benin	300	138	650	0	788	10	0	625
Bolivia	20	34	48	40	122	80	0	10
Brazil	980	6,352	6,400	200	12,952	4,600	-150	2,500
Bulgaria	2	13	10	50	73	60	0	0
Burkina	520	202	1,025	0	1,227	4	0	975
Burma, Union of	300	73	270	0	343	180	0	90
Cambodia	0	6	0	20	26	20	0	0
Cameroon	160	70	300	0	370	45	0	250
Canada	0	17	0	70	87	70	0	0
Central African	25	5	15	0	20	0	0	10
Chad	180	43	175	0	218	15	0	155
Chile	0	17	0	65	82	65	0	0
China, Peoples	6,000	18,261	35,500	14,500	68,261	55,000	-3,000	75
Colombia	43	92	197	250	539	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	225	173	350	0	523	50	0	275
Croatia	0	2	0	5	7	5	0	0
Cuba	4	4	4	40	48	45	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	11	0	105	116	90	0	10
Denmark	0	0	0	0	0	0	0	0



**Table 05 Cotton Supply and Distribution MY 2008/09 (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	11	9	65	85	75	0	0
Egypt	135	865	625	500	1,990	900	13	500
El Salvador	1	32	1	125	158	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	110	135	100	0	10
Germany	0	36	0	275	311	235	0	40
Ghana	25	15	40	0	55	15	0	25
Greece	250	340	1,100	20	1,460	250	50	900
Guatemala	2	18	3	100	121	110	0	0
Guinea	14	4	14	0	18	0	0	15
Haiti	7	1	5	5	11	10	0	0
Honduras	2	6	4	19	29	23	0	0
Hong Kong	0	128	0	325	453	250	0	100
Hungary	0	3	0	10	13	11	0	0
India	9,650	8,554	26,500	400	35,454	19,000	0	7,500
Indonesia	9	389	30	2,300	2,719	2,300	50	20
Iran	120	180	400	250	830	620	0	40
Iraq	20	19	30	70	119	100	0	0
Ireland	0	0	0	1	1	1	0	0
Israel	7	34	50	5	89	4	0	55
Italy	0	59	0	450	509	450	0	10
Japan	0	82	0	550	632	550	0	0
Kazakhstan,	160	110	465	300	875	50	0	725
Kenya	37	15	25	40	80	55	0	10
Korea, Democratic	19	30	55	115	200	160	0	0
Korea, Republic of	1	262	1	950	1,213	975	0	5
Kyrgyzstan,	40	42	175	0	217	5	0	170
Latvia	0	2	0	10	12	10	0	0
Lebanon	0	1	0	3	4	3	0	0
Lithuania	0	3	0	10	13	10	0	2
Macedonia,	1	4	1	20	25	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 2008/09 (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	350	117	650	0	767	25	0	600
Mauritius	0	14	0	65	79	65	0	0
Mexico	115	947	680	1,350	2,977	1,950	25	175
Moldova, Republic	0	4	0	10	14	10	0	0
Morocco	1	40	1	175	216	175	0	0
Mozambique	196	53	150	0	203	10	0	140
Netherlands	0	3	0	10	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	3,050	4,227	9,400	3,400	17,027	12,750	25	250
Panama	0	0	0	0	0	0	0	0
Paraguay	90	69	135	5	209	30	0	100
Peru	90	389	300	275	964	550	0	5
Philippines	4	17	10	50	77	60	0	0
Poland	0	8	0	60	68	60	0	0
Portugal	1	80	1	250	331	250	0	2
Romania	0	5	0	20	25	20	0	0
Russian Federation	0	197	0	1,200	1,397	1,200	0	0
Senegal	45	34	95	0	129	20	0	75
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	5	0	25	30	25	0	0
Somalia	12	1	7	3	11	10	0	0
South Africa,	17	107	55	190	352	250	0	0
Spain	55	34	160	15	209	90	0	90
Sri Lanka	5	3	5	1	9	6	0	0
Sudan	160	106	300	0	406	8	0	250
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	9	0	25	34	25	0	0
Syria	180	294	1,000	0	1,294	725	0	350
Taiwan	0	276	0	950	1,226	975	0	0
Tajikistan, Republic	240	119	550	0	669	75	0	500

**Table 05 Cotton Supply and Distribution MY 2008/09 (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	500	368	475	0	843	100	0	375
Thailand	5	367	28	1,950	2,345	2,000	25	2
Togo	80	42	125	0	167	15	0	110
Tunisia	2	13	10	100	123	110	0	0
Turkey	400	1,930	2,600	3,500	8,030	6,200	0	225
Turkmenistan	600	659	1,300	0	1,959	450	0	850
Uganda	270	60	100	0	160	20	0	75
Ukraine	0	17	0	60	77	60	0	0
United Kingdom	0	6	0	25	31	20	0	5
United States	3,395	10,200	14,500	15	24,715	4,300	15	15,000
Uruguay	0	1	0	2	3	2	0	0
Uzbekistan,	1,420	1,248	5,100	0	6,348	1,000	0	4,250
Venezuela	10	21	60	15	96	75	0	0
Vietnam	23	214	52	1,000	1,266	1,050	0	0
Yemen	40	9	65	0	74	25	0	40
Zambia	200	180	210	0	390	65	0	150
Zimbabwe	400	221	575	0	796	90	15	450
<b>World</b>								
World	32,494	61,818	116,431	40,892	219,141	127,161	-2,983	40,872

**Table 05A Cotton Supply and Distribution MY 2008/09**  
(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	159	158	33	349	180	2	7	161
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	132	327	0	458	10	-16	261	203
Austria	2	0	9	10	9	0	0	1
Azerbaijan,	19	33	0	52	14	0	25	13
Bahrain	3	0	16	19	16	0	0	3
Bangladesh	116	13	642	772	642	2	0	127
Belarus	1	0	7	8	7	0	0	1
Belgium-Luxembourg	6	0	30	37	23	0	7	7
Benin	30	142	0	172	2	0	136	33
Bolivia	7	10	9	27	17	0	2	7
Brazil	1,383	1,393	44	2,820	1,002	-33	544	1,307
Bulgaria	3	2	11	16	13	0	0	3
Burkina	44	223	0	267	1	0	212	54
Burma, Union of	16	59	0	75	39	0	20	16
Cambodia	1	0	4	6	4	0	0	1
Cameroon	15	65	0	81	10	0	54	16
Canada	4	0	15	19	15	0	0	4
Central African	1	3	0	4	0	0	2	2
Chad	9	38	0	47	3	0	34	10
Chile	4	0	14	18	14	0	0	4
China, Peoples	3,976	7,729	3,157	14,862	11,975	-653	16	3,524
Colombia	20	43	54	117	93	1	1	23
Congo, Democratic	1	3	3	8	7	0	0	1
Costa Rica	0	0	0	1	0	0	0	0
Cote d'Ivoire	38	76	0	114	11	0	60	43
Croatia	0	0	1	2	1	0	0	0
Cuba	1	1	9	10	10	0	0	1
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	2	0	23	25	20	0	2	3
Denmark	0	0	0	0	0	0	0	0

**Table 05A Cotton Supply and Distribution MY 2008/09 (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	2	2	14	19	16	0	0	2
Egypt	188	136	109	433	196	3	109	126
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	24	29	22	0	2	5
Germany	8	0	60	68	51	0	9	8
Ghana	3	9	0	12	3	0	5	3
Greece	74	239	4	318	54	11	196	57
Guatemala	4	1	22	26	24	0	0	2
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	28	0	71	99	54	0	22	22
Hungary	1	0	2	3	2	0	0	0
India	1,862	5,770	87	7,719	4,137	0	1,633	1,950
Indonesia	85	7	501	592	501	11	4	76
Iran	39	87	54	181	135	0	9	37
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	7	11	1	19	1	0	12	7
Italy	13	0	98	111	98	0	2	11
Japan	18	0	120	138	120	0	0	18
Kazakhstan,	24	101	65	191	11	0	158	22
Kenya	3	5	9	17	12	0	2	3
Korea, Democratic	7	12	25	44	35	0	0	9
Korea, Republic of	57	0	207	264	212	0	1	51
Kyrgyzstan,	9	38	0	47	1	0	37	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	0
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 2008/09 (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	25	142	0	167	5	0	131	31
Mauritius	3	0	14	17	14	0	0	3
Mexico	206	148	294	648	425	5	38	180
Moldova, Republic	1	0	2	3	2	0	0	1
Morocco	9	0	38	47	38	0	0	9
Mozambique	12	33	0	44	2	0	30	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	920	2,047	740	3,707	2,776	5	54	871
Panama	0	0	0	0	0	0	0	0
Paraguay	15	29	1	46	7	0	22	17
Peru	85	65	60	210	120	0	1	89
Philippines	4	2	11	17	13	0	0	4
Poland	2	0	13	15	13	0	0	2
Portugal	17	0	54	72	54	0	0	17
Romania	1	0	4	5	4	0	0	1
Russian Federation	43	0	261	304	261	0	0	43
Senegal	7	21	0	28	4	0	16	7
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	5	7	5	0	0	1
Somalia	0	2	1	2	2	0	0	0
South Africa,	23	12	41	77	54	0	0	22
Spain	7	35	3	46	20	0	20	6
Sri Lanka	1	1	0	2	1	0	0	1
Sudan	23	65	0	88	2	0	54	32
Sweden	0	0	0	0	0	0	0	0
Switzerland	2	0	5	7	5	0	0	2
Syria	64	218	0	282	158	0	76	48
Taiwan	60	0	207	267	212	0	0	55
Tajikistan, Republic	26	120	0	146	16	0	109	20

**Table 05A Cotton Supply and Distribution MY 2008/09 (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	80	103	0	184	22	0	82	80
Thailand	80	6	425	511	435	5	0	69
Togo	9	27	0	36	3	0	24	9
Tunisia	3	2	22	27	24	0	0	3
Turkey	420	566	762	1,748	1,350	0	49	349
Turkmenistan	143	283	0	427	98	0	185	143
Uganda	13	22	0	35	4	0	16	14
Ukraine	4	0	13	17	13	0	0	4
United Kingdom	1	0	5	7	4	0	1	1
United States	2,221	3,157	3	5,381	936	3	3,266	1,176
Uruguay	0	0	0	1	0	0	0	0
Uzbekistan,	272	1,110	0	1,382	218	0	925	239
Venezuela	5	13	3	21	16	0	0	5
Vietnam	47	11	218	276	229	0	0	47
Yemen	2	14	0	16	5	0	9	2
Zambia	39	46	0	85	14	0	33	38
Zimbabwe	48	125	0	173	20	3	98	52
<b>World</b>								
World	13,459	25,350	8,903	47,713	27,686	-649	8,899	11,777

**Table 06: Cotton Supply and Distribution by Country 2007/2008**  
(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	29	505	39	2,750	3,294	2,750	10	0
Belarus	0	5	0	30	35	30	0	0
Belgium-Luxembourg	0	24	0	140	164	105	0	30
Benin	234	148	500	0	648	10	0	500
Bolivia	20	36	48	40	124	80	0	10
Brazil	1,090	5,682	7,150	170	13,002	4,500	-150	2,300
Bulgaria	2	13	10	50	73	60	0	0
Burkina	400	306	675	0	981	4	0	775
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	70	92	75	0	0
Central African	25	5	15	0	20	5	0	10
Chad	200	63	130	0	193	15	0	135
Chile	0	17	0	65	82	65	0	0
China, Peoples	6,200	20,536	35,800	12,000	68,336	52,500	-2,500	75
Colombia	42	110	192	250	552	450	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	225	0	448	50	0	225
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	120	141	90	0	40
Denmark	0	0	0	0	0	0	0	0



**Table 06: Cotton Supply and Distribution by Country 2007/2008 (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	65	86	75	0	0
Egypt	250	828	1,050	550	2,428	1,000	13	550
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	315	445	1,325	20	1,790	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	9,530	7,664	25,300	390	33,354	18,500	0	6,300
Indonesia	10	352	32	2,300	2,684	2,225	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	575	667	585	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	90	170	140	0	0
Korea, Republic of	1	266	1	1,000	1,267	1,000	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 06: Cotton Supply and Distribution by Country 2007/2008 (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	284	190	450	0	640	23	0	500
Mauritius	0	14	0	65	79	65	0	0
Mexico	110	1,027	620	1,500	3,147	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	3,000	4,327	8,900	3,800	17,027	12,500	25	275
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	65	79	70	0	1
Portugal	1	81	1	250	332	250	0	2
Romania	0	10	0	20	30	25	0	0
Russian Federation	0	222	0	1,275	1,497	1,300	0	0
Senegal	44	41	88	0	129	20	0	75
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	25	31	25	0	1
Somalia	12	1	7	3	11	10	0	0
South Africa,	17	112	55	190	357	250	0	0
Spain	54	59	185	15	259	125	0	100
Sri Lanka	5	3	5	1	9	6	0	0
Sudan	60	164	110	0	274	8	0	160
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	9	0	25	34	25	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 06: Cotton Supply and Distribution by Country 2007/2008 (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	5	366	28	1,950	2,344	1,950	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	3,200	8,455	6,300	0	225
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	13,900
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	185	0	405	65	0	160
Zimbabwe	400	201	550	0	751	90	15	425
<b>World</b>								
World	33,323	63,109	120,039	38,801	221,949	124,404	-2,497	38,224

**Table 06A: Cotton Supply and Distribution by Country 2007/2008**  
(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	4	4	0	2	0
Angola	0	0	1	1	1	0	0	1
Argentina	72	162	147	38	180	2	159	7
Armenia, Republic	0	0	0	0	0	0	0	0
Australia	16	257	131	0	11	-16	132	261
Austria	0	2	0	9	9	0	2	0
Azerbaijan,	17	24	38	0	14	0	19	28
Bahrain	0	3	0	16	16	0	3	0
Bangladesh	6	110	8	599	599	2	116	0
Belarus	0	1	0	7	7	0	1	0
Belgium-Luxembourg	0	5	0	30	23	0	6	7
Benin	51	32	109	0	2	0	30	109
Bolivia	4	8	10	9	17	0	7	2
Brazil	237	1,237	1,557	37	980	-33	1,383	501
Bulgaria	0	3	2	11	13	0	3	0
Burkina	87	67	147	0	1	0	44	169
Burma, Union of	65	16	59	0	39	0	16	20
Cambodia	0	1	0	4	4	0	1	0
Cameroon	30	22	49	0	10	0	15	46
Canada	0	5	0	15	16	0	4	0
Central African	5	1	3	0	1	0	1	2
Chad	44	14	28	0	3	0	9	29
Chile	0	4	0	14	14	0	4	0
China, Peoples	1,350	4,471	7,795	2,613	11,431	-544	3,976	16
Colombia	9	24	42	54	98	1	20	1
Congo, Democratic	7	1	3	3	7	0	1	0
Costa Rica	0	0	0	0	0	0	0	0
Cote d'Ivoire	44	49	49	0	11	0	38	49
Croatia	0	0	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	5	0	26	20	0	2	9
Denmark	0	0	0	0	0	0	0	0

**Table 06A: Cotton Supply and Distribution by Country 2007/2008 (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	3	2	14	16	0	2	0
Egypt	54	180	229	120	218	3	188	120
El Salvador	0	7	0	27	27	0	7	0
Estonia	0	2	0	7	7	0	2	0
Ethiopia	13	5	19	0	16	0	5	2
France	0	5	0	28	25	0	5	3
Germany	0	8	0	60	51	0	8	9
Ghana	5	3	9	0	3	0	3	5
Greece	69	97	288	4	65	11	74	239
Guatemala	0	5	1	22	24	0	4	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	24	0	98	65	0	28	28
Hungary	0	1	0	2	2	0	1	0
India	2,075	1,669	5,508	85	4,028	0	1,862	1,372
Indonesia	2	77	7	501	484	11	85	4
Iran	26	38	87	54	135	0	39	5
Iraq	4	4	7	15	22	0	4	0
Ireland	0	0	0	0	0	0	0	0
Israel	3	9	18	1	1	0	7	20
Italy	0	17	0	114	114	0	13	4
Japan	0	20	0	125	127	0	18	0
Kazakhstan,	44	23	136	65	11	0	24	189
Kenya	8	3	5	9	12	0	3	2
Korea, Democratic	4	5	12	20	30	0	7	0
Korea, Republic of	0	58	0	218	218	0	57	1
Kyrgyzstan,	8	10	33	0	1	0	9	33
Latvia	0	0	0	2	2	0	0	0
Lebanon	0	0	0	1	1	0	0	0
Lithuania	0	1	0	2	2	0	1	0
Macedonia,	0	1	0	4	4	0	1	0
Madagascar	7	2	13	0	11	0	2	2
Malawi	10	16	22	0	1	0	16	21

**Table 06A: Cotton Supply and Distribution by Country 2007/2008 (Continued)**  
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Malaysia	0	7	0	37	37	0	7	0
Mali	62	41	98	0	5	0	25	109
Mauritius	0	3	0	14	14	0	3	0
Mexico	24	224	135	327	435	5	206	38
Moldova, Republic	0	1	0	2	2	0	1	0
Morocco	0	8	0	38	38	0	9	0
Mozambique	43	14	22	0	2	0	12	22
Netherlands	0	1	0	2	2	0	1	0
Nicaragua	1	0	2	0	0	0	0	2
Niger	1	1	1	0	1	0	1	0
Nigeria	86	26	98	15	81	0	26	33
Pakistan	653	942	1,938	827	2,722	5	920	60
Panama	0	0	0	0	0	0	0	0
Paraguay	13	12	25	1	7	0	15	16
Peru	20	75	65	60	114	0	85	1
Philippines	1	5	2	13	15	0	4	1
Poland	0	3	0	14	15	0	2	0
Portugal	0	18	0	54	54	0	17	0
Romania	0	2	0	4	5	0	1	0
Russian Federation	0	48	0	278	283	0	43	0
Senegal	10	9	19	0	4	0	7	16
Serbia and	0	1	0	3	3	0	1	0
Singapore	0	1	0	5	0	0	1	5
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	1	0	5	5	0	1	0
Somalia	3	0	2	1	2	0	0	0
South Africa,	4	24	12	41	54	0	23	0
Spain	12	13	40	3	27	0	7	22
Sri Lanka	1	1	1	0	1	0	1	0
Sudan	13	36	24	0	2	0	23	35
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	2	0	5	5	0	2	0
Syria	44	69	250	0	158	0	64	98
Taiwan	0	71	0	207	218	0	60	0
Tajikistan, Republic	54	26	131	0	16	0	26	114

**Table 06A: Cotton Supply and Distribution by Country 2007/2008 (Continued)**  
**(1,000 Metric Tons)**

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Ending Stocks	Exports
Tanzania, United	98	67	67	0	22	0	80	33
Thailand	1	80	6	425	425	5	80	0
Togo	14	10	24	0	3	0	9	22
Tunisia	0	3	2	22	24	0	3	0
Turkey	124	447	697	697	1,372	0	420	49
Turkmenistan	131	130	283	0	96	0	143	174
Uganda	59	19	13	0	4	0	13	14
Ukraine	0	4	0	13	13	0	4	0
United Kingdom	0	1	0	5	4	0	1	1
United States	924	2,064	4,182	3	1,002	0	2,221	3,026
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan,	316	261	1,197	0	218	0	272	969
Venezuela	2	5	13	3	16	0	5	0
Vietnam	5	46	11	207	218	0	47	0
Yemen	9	2	14	0	5	0	2	9
Zambia	44	48	40	0	14	0	39	35
Zimbabwe	87	44	120	0	20	3	48	93
<b>World</b>								
World	7,255	13,741	26,136	8,448	27,086	-544	13,459	8,322

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	73.40	73.77	0.37	71.66	56.70
<b>Monthly Average</b>					
May 2007	57.31	56.00	-1.31	56.45	42.01
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
May 2008	75.87	75.28	-0.60	74.36	59.00
June 2008	74.38	72.13	-2.25	74.00	
<b>Weekly Average</b>					
10-Jan-08	73.94	75.06	1.13	73.38	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
01-May-08	75.83	75.45	-0.38	73.65	58.50
08-May-08	75.13	74.50	-0.63	73.38	57.76
15-May-08	76.17	75.80	-0.37	74.50	58.80
22-May-08	76.59	76.50	-0.09	75.05	59.21
29-May-08	75.69	74.50	-1.19	74.62	60.72
03-Jun-08	74.43	72.25	-2.18	74.00	

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

Jun 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
<b>World</b>								
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	32,016	51,079	89,099	26,227	166,405	26,258	92,158	-1,339
2001/02	33,728	49,328	98,702	29,304	177,334	29,093	94,278	-706
2002/03	30,752	54,669	90,977	30,112	175,758	30,307	98,355	-779
2003/04	32,310	47,875	96,758	34,012	178,645	33,277	98,008	-884
2004/05	35,709	48,244	121,437	33,434	203,115	35,012	108,611	-1,170
2005/06	34,737	60,662	116,579	44,372	221,613	44,594	116,241	-1,619
2006/07	34,700	62,397	122,088	37,390	221,875	37,188	123,319	-1,741
2007/08	33,323	63,109	120,039	38,801	221,949	38,224	124,404	-2,497
2008/09	32,494	61,818	116,431	40,892	219,141	40,872	127,161	-2,983

**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>											
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	13,900	4,600	1	10,200	55
2008/09	3,395	930	10,200	14,500	15	24,715	15,000	4,300	15	5,400	28

**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>										
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	26,734	586	47,164	71,911	26,211	145,286	19,518	83,296	-856	43,328
2001/02	28,132	607	43,328	78,399	29,283	151,010	18,093	86,582	-886	47,221
2002/03	25,727	624	47,221	73,768	30,045	151,034	18,407	91,082	-945	42,490
2003/04	27,452	623	42,490	78,503	33,967	154,960	19,519	91,742	-1,095	44,794
2004/05	30,425	703	44,794	98,186	33,405	176,385	20,576	101,920	-1,278	55,167
2005/06	29,151	692	55,167	92,689	44,344	192,200	27,045	110,370	-1,543	56,328
2006/07	29,548	741	56,328	100,500	37,371	194,199	24,178	118,384	-1,993	53,630
2007/08	29,078	755	53,630	100,832	38,786	193,248	24,324	119,804	-2,498	51,618
2008/09	29,099	763	51,618	101,931	40,877	194,426	25,872	122,861	-2,998	48,691