

Export Outlook for Cotton & Linters

Revised FY 2005 Forecast:  \$300 Million to \$3.9 Billion

Initial FY 2006 Forecast: \$4.5 Billion

Revised FY 2005 Forecast

Key Developments

- Larger 2005 U.S. crop
- Strong demand in China

Initial FY 2006 Projections

Key Upside Developments

- Large US. supplies
- China's crop estimated to fall 10% while domestic use rises
- China's imports estimated to more than double to 14 mil 480-lb bales

Wild Cards

- U.S. and world crop size
- The degree U.S. textile sanctions against China affects timing of China's cotton imports

Export Value (\$Bil)

