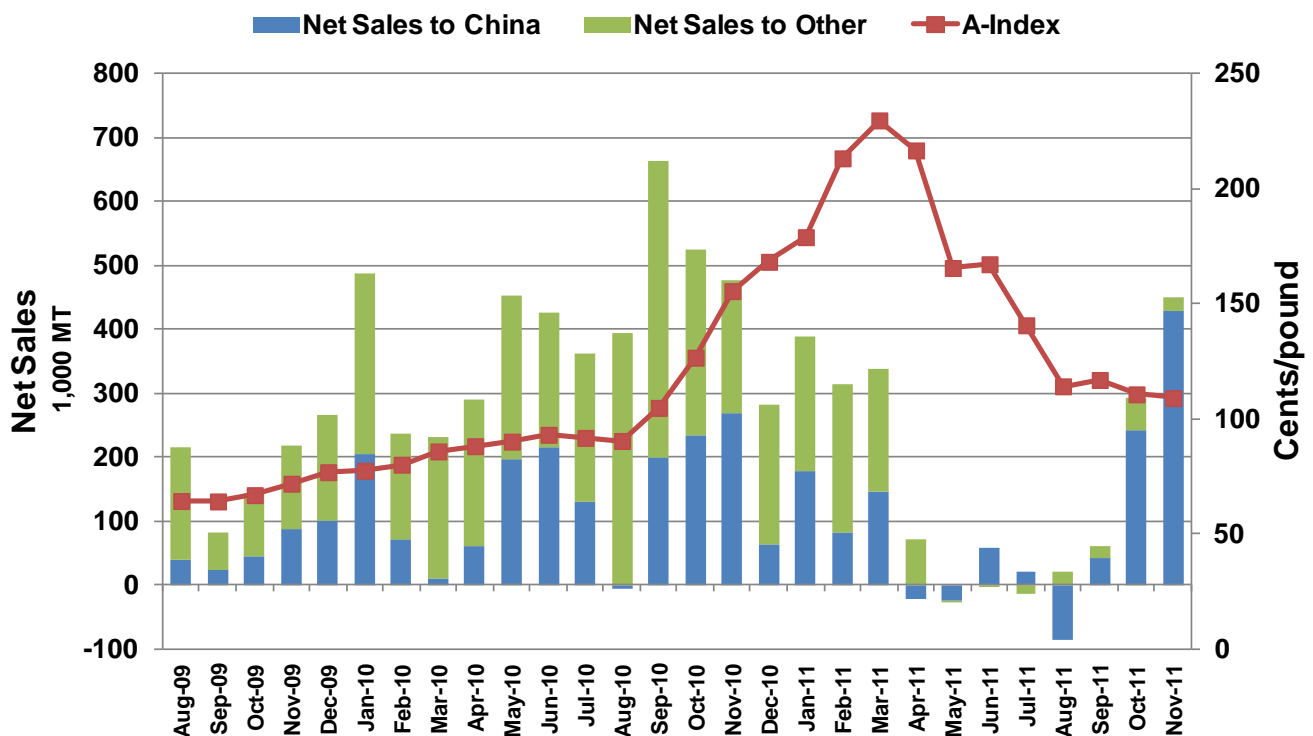




Cotton: World Markets and Trade

Prices Stabilize, China But Not Others Return To U.S. Market



U.S. cotton export sales increased dramatically in October and November from the historically low levels seen over the previous six months. Nearly all of the increases in sales were to China and it appears that these were driven by government purchases for the national reserve rather than market demand.

Despite large purchases from China, the A-Index continues to drift downward and in late November fell below \$1.00 for the first time since September 2010.

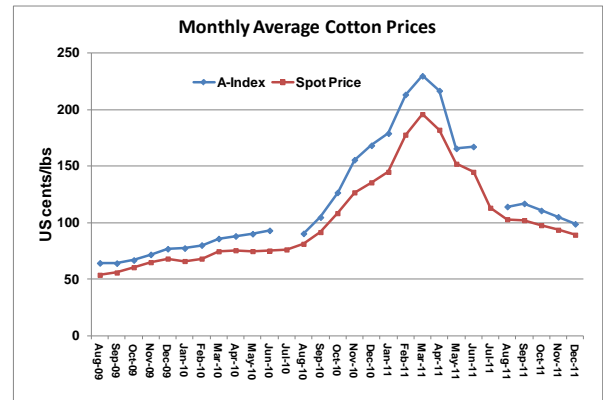
During the 2009/10 marketing year, prices rose steadily and U.S. export sales remained strong. Late in 2010 both sales and prices picked up sharply due to concerns about tightening world stocks and dwindling prospects for the U.S. crop. In March, prices reversed course and export sales dwindled. The dramatic fall in prices has not induced global mill buyers back into the market, highlighting continued weak demand despite the over fifty percent drop in the A-index.

Overview

With world supply marginally higher, global consumption is reduced sharply. As a result, ending stocks are higher. Trade is revised up slightly due to strong import demand from China. U.S. production is reduced, but exports remained unchanged. The season average price is unchanged.

Prices

The U.S spot price and the A-Index have declined in recent weeks as harvest progresses in Northern Hemisphere countries and demand continues weak.



Trade Changes 2011/12

Major Exporters:

- India is increased by 750,000 bales to 6.0 million on greater exportable supply.
- Australia is lowered 200,000 bales to 4.0 million on weaker import demand.

Major Importers:

- China is increased by 1.5 million bales to 15.5 million on government stock building.
- Turkey is lowered 600,000 bales to 2.5 million on higher production and lower demand.
- Indonesia is reduced 200,000 bales to 2.0 million on lower demand.
- Bangladesh is lowered by 225,000 bales to 3.3 million on lower demand.
- Pakistan is lowered by 100,000 bales to 1.4 million on lower demand.

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

Country Mktg Year	Area Harvested	Beginning Stocks	Production	Imports	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks
Argentina									
2010/11	0	0	0	0	4	0	0	0	-4
2011/12	0	-4	0	0	0	-25	0	-25	21
Australia									
2011/12	0	0	0	0	-200	0	0	0	200
Austria									
2010/11	0	0	0	-1	0	0	0	0	-1
2011/12	0	-1	0	0	0	0	0	0	-1
Azerbaijan									
2011/12	0	0	-10	0	-15	0	0	0	5
Bangladesh									
2011/12	0	0	0	-225	0	-150	0	-150	-75
Benin									
2011/12	0	0	0	0	-25	0	0	0	25
Brazil									
2010/11	0	0	0	0	0	-100	0	-100	100
2011/12	0	100	0	0	0	-100	0	-100	200
Burkina									
2011/12	0	0	0	0	-25	0	0	0	25
Cameroon									
2011/12	0	0	0	0	-10	0	0	0	10
Chad									
2011/12	0	0	0	0	-10	0	0	0	10
China									
2011/12	0	0	0	1,500	0	-500	0	-500	2,000
Cote d'Ivoire									
2010/11	0	0	0	0	2	0	0	0	-2
2011/12	0	-2	35	0	0	0	0	0	33
Egypt									
2010/11	0	0	0	0	0	-25	0	-25	25
2011/12	10	25	25	0	0	-50	0	-50	100
Germany									

Summary of Changes in estimates and Forecasts from Last Month (Continued)
(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
2010/11	0	0	0	8	0	0	0	0	8
2011/12	0	8	0	0	0	0	0	0	8
Greece									
2011/12	0	0	0	-10	0	-30	0	-30	20
India									
2009/10	0	0	0	0	0	-100	0	-100	100
2010/11	-20	100	0	0	0	200	0	200	-100
2011/12	-300	-100	0	0	750	-1,000	0	-1,000	150
Indonesia									
2011/12	0	0	0	-200	0	-200	0	-200	0
Kazakhstan									
2011/12	0	0	-10	0	-25	0	0	0	15
Kenya									
2010/11	0	0	0	-1	0	0	0	0	-1
2011/12	0	-1	0	0	0	0	0	0	-1
Kyrgyzstan									
2011/12	0	0	0	0	-15	0	0	0	15
Malawi									
2011/12	0	0	0	0	-10	0	0	0	10
Mali									
2011/12	0	0	0	0	-25	0	0	0	25
Mexico									
2011/12	0	0	0	0	0	-50	0	-50	50
Pakistan									
2010/11	0	0	0	0	0	-250	0	-250	250
2011/12	0	250	0	-100	0	0	0	0	150
Portugal									
2010/11	0	0	0	0	1	0	0	0	-1
2011/12	0	-1	0	0	0	0	0	0	-1
Syria									
2011/12	0	0	0	0	0	-25	0	-25	25
Tajikistan									
2011/12	0	0	0	0	-25	0	0	0	25

Summary of Changes in estimates and Forecasts from Last Month (Continued)
(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
Tanzania									
2011/12	0	0	-60	0	-25	0	0	0	-35
Thailand									
2011/12	0	0	0	-75	0	-50	0	-50	-25
Togo									
2011/12	10	0	25	0	25	0	0	0	0
Turkey									
2011/12	0	0	0	-600	0	-500	0	-500	-100
Turkmenistan									
2011/12	0	0	0	0	-50	0	0	0	50
United States									
2011/12	0	0	-473	0	0	-200	27	-173	-300
Uzbekistan									
2011/12	0	0	0	0	-50	0	0	0	50
Vietnam									
2011/12	0	0	0	-50	0	-50	0	-50	0
Zimbabwe									
2011/12	0	0	0	0	-25	0	0	0	25
World									
World									
2009/10	0	0	0	0	0	-100	0	-100	100
2010/11	-20	100	0	6	7	-175	0	-175	274
2011/12	-280	274	-468	240	240	-2,930	27	-2,903	2,709

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

	2007/08	2008/09	2009/10	2010/11	Nov 2011/12	Dec 2011/12
Production						
China	8,056	7,991	6,967	6,641	7,294	7,294
India	5,225	4,921	5,008	5,530	5,987	5,987
United States	4,182	2,790	2,654	3,942	3,549	3,446
Pakistan	1,872	1,894	2,090	1,916	2,177	2,177
Brazil	1,602	1,193	1,187	1,960	1,960	1,960
Australia	139	327	386	914	1,089	1,089
Uzbekistan	1,165	1,002	849	893	914	914
Other	3,830	3,241	2,986	3,304	4,004	4,005
Total	26,073	23,358	22,127	25,099	26,974	26,872
USE Dom. Consumption						
China	11,104	9,580	10,886	10,015	9,907	9,798
India	4,050	3,865	4,300	4,507	4,463	4,246
Pakistan	2,613	2,449	2,351	2,177	2,243	2,243
Turkey	1,350	1,110	1,263	1,219	1,263	1,154
Brazil	1,002	914	958	936	958	936
United States	998	771	773	849	827	784
Bangladesh	762	827	849	773	784	751
Other	5,038	4,501	4,531	4,381	4,436	4,331
Total	26,916	24,019	25,912	24,858	24,880	24,243
Imports						
China	2,510	1,523	2,374	2,608	3,048	3,375
Bangladesh	784	827	849	806	762	713
Turkey	711	636	957	729	675	544
Indonesia	566	501	479	457	490	446
Thailand	420	349	393	381	370	354
Vietnam	263	272	369	355	348	337
Pakistan	851	417	343	316	327	305
Other	2,456	2,110	2,150	2,112	1,884	1,882
Total	8,561	6,635	7,914	7,764	7,905	7,957
Exports						
United States	2,968	2,887	2,621	3,130	2,460	2,460
India	1,633	514	1,426	1,110	1,143	1,306
Australia	265	261	460	546	914	871
Brazil	486	596	433	435	827	827
Uzbekistan	914	653	827	577	610	599
Greece	283	174	191	163	218	218
Turkmenistan	196	163	261	239	207	196
Other	1,763	1,329	1,530	1,545	1,530	1,484
Total	8,509	6,579	7,750	7,746	7,909	7,961
Ending Stocks						
China	4,464	4,870	3,319	2,526	2,951	3,386
Brazil	1,361	1,087	948	1,721	1,928	1,972
India	1,226	1,942	1,328	1,339	1,840	1,872
Australia	136	213	163	555	753	797
United States	2,188	1,380	642	566	827	762
Pakistan	974	753	671	611	715	747
Turkey	425	360	420	373	439	417
Other	2,494	2,634	2,163	2,213	2,512	2,601
Total	13,269	13,238	9,654	9,905	11,965	12,555

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

	2007/08	2008/09	2009/10	2010/11	Nov 2011/12	Dec 2011/12
Production						
Australia	640	1,500	1,775	4,200	5,000	5,000
Brazil	7,360	5,480	5,450	9,000	9,000	9,000
China	37,000	36,700	32,000	30,500	33,500	33,500
India	24,000	22,600	23,000	25,400	27,500	27,500
Pakistan	8,600	8,700	9,600	8,800	10,000	10,000
United States	19,207	12,815	12,188	18,104	16,300	15,827
Uzbekistan	5,350	4,600	3,900	4,100	4,200	4,200
Other	17,592	14,886	13,716	15,173	18,388	18,393
Total	119,749	107,281	101,629	115,277	123,888	123,420
USE Dom. Consumption						
Bangladesh	3,500	3,800	3,900	3,550	3,600	3,450
Brazil	4,600	4,200	4,400	4,300	4,400	4,300
China	51,000	44,000	50,000	46,000	45,500	45,000
India	18,600	17,750	19,750	20,700	20,500	19,500
Indonesia	2,500	2,250	2,150	2,050	2,200	2,000
Mexico	2,000	1,850	1,900	1,650	1,750	1,700
Pakistan	12,000	11,250	10,800	10,000	10,300	10,300
Thailand	1,950	1,600	1,775	1,700	1,650	1,600
Turkey	6,200	5,100	5,800	5,600	5,800	5,300
United States	4,584	3,541	3,550	3,900	3,800	3,600
Other	16,687	14,974	14,985	14,722	14,774	14,594
Total	123,621	110,315	119,010	114,172	114,274	111,344
Imports						
Bangladesh	3,600	3,800	3,900	3,700	3,500	3,275
China	11,530	6,996	10,903	11,979	14,000	15,500
Indonesia	2,600	2,300	2,200	2,100	2,250	2,050
Korea, South	975	988	1,010	1,038	1,050	1,050
Mexico	1,530	1,315	1,393	1,196	1,050	1,050
Pakistan	3,907	1,917	1,574	1,450	1,500	1,400
Taiwan	964	787	1,016	803	875	875
Thailand	1,928	1,602	1,806	1,752	1,700	1,625
Turkey	3,267	2,919	4,394	3,350	3,100	2,500
Vietnam	1,208	1,251	1,695	1,630	1,600	1,550
Other	7,812	6,601	6,458	6,662	5,680	5,670
Total	39,321	30,476	36,349	35,660	36,305	36,545
Exports						
Australia	1,219	1,201	2,115	2,509	4,200	4,000
Brazil	2,231	2,739	1,990	2,000	3,800	3,800
Burkina	775	800	775	675	650	625
Greece	1,299	800	875	750	1,000	1,000
India	7,500	2,360	6,550	5,100	5,250	6,000
Mali	500	325	440	450	650	625
Pakistan	269	357	725	500	450	450
Turkmenistan	900	750	1,200	1,100	950	900
United States	13,634	13,261	12,037	14,376	11,300	11,300
Uzbekistan	4,200	3,000	3,800	2,650	2,800	2,750
Other	6,553	4,622	5,088	5,469	5,275	5,115
Total	39,080	30,215	35,595	35,579	36,325	36,565
Ending Stocks						
Australia	625	979	749	2,550	3,460	3,660
Brazil	6,251	4,992	4,353	7,906	8,856	9,056
China	20,504	22,366	15,246	11,603	13,553	15,553
India	5,629	8,919	6,099	6,149	8,449	8,599
Pakistan	4,473	3,458	3,082	2,807	3,282	3,432
Turkey	1,954	1,654	1,928	1,712	2,017	1,917
United States	10,051	6,337	2,947	2,600	3,800	3,500
Other	11,456	12,098	9,934	10,166	11,539	11,948
Total	60,943	60,803	44,338	45,493	54,956	57,665

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million 1000 HA)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	2009/10	Prel.	2011/12 Proj.		2009/10	Prel.	2011/12 Proj.		2009/10	Prel.	2011/12 Proj.		From last month		From last year	
		2010/11	Nov	Dec		2010/11	Nov	Dec		2010/11	Nov	Dec	MBales	Percent	MBales	Percent
World	30.13	33.49	36.05	35.77	734	750	748	751	101.63	115.28	123.89	123.42	-0.47	-0.38	8.14	7.06
United States	3.05	4.33	3.99	3.99	871	910	890	865	12.19	18.10	16.30	15.83	-0.47	-2.90	-2.28	-12.58
Total Foreign	27.09	29.16	32.06	31.78	719	726	731	737	89.44	97.17	107.59	107.59	0.01	0.00	10.42	10.72
Western Hemisphere																
Brazil	0.84	1.40	1.40	1.40	1,419	1,400	1,400	1,400	5.45	9.00	9.00	9.00	0.00	0.00	0.00	0.00
Mexico	0.07	0.12	0.19	0.19	1,313	1,338	1,318	1,318	0.42	0.71	1.15	1.15	0.00	0.00	0.44	61.29
Argentina	0.44	0.61	0.55	0.55	495	459	475	475	1.00	1.28	1.20	1.20	0.00	0.00	-0.08	-5.88
Paraguay	0.02	0.03	0.07	0.07	302	399	342	342	0.03	0.06	0.11	0.11	0.00	0.00	0.06	100.00
Peru	0.03	0.05	0.06	0.06	863	811	891	891	0.11	0.19	0.23	0.23	0.00	0.00	0.04	18.42
Colombia	0.04	0.04	0.04	0.04	791	871	871	871	0.14	0.14	0.16	0.16	0.00	0.00	0.02	14.29
Africa																
Burkina	0.42	0.40	0.40	0.40	363	354	381	381	0.70	0.65	0.70	0.70	0.00	0.00	0.05	7.69
Mali	0.25	0.26	0.48	0.48	383	398	363	363	0.44	0.48	0.80	0.80	0.00	0.00	0.33	68.42
Cote d'Ivoire	0.22	0.20	0.22	0.22	346	370	386	421	0.35	0.34	0.39	0.43	0.04	8.97	0.09	25.00
Cameroon	0.15	0.14	0.18	0.18	327	428	404	404	0.23	0.28	0.33	0.33	0.00	0.00	0.05	18.18
Benin	0.18	0.18	0.17	0.17	423	363	416	416	0.35	0.30	0.33	0.33	0.00	0.00	0.03	8.33
Chad	0.08	0.10	0.12	0.12	177	218	218	218	0.07	0.10	0.12	0.12	0.00	0.00	0.02	15.00
Togo	0.04	0.06	0.07	0.08	311	236	311	340	0.06	0.07	0.10	0.13	0.03	25.00	0.06	92.31
Senegal	0.02	0.03	0.04	0.04	331	403	419	419	0.04	0.05	0.08	0.08	0.00	0.00	0.03	54.00
Egypt	0.12	0.16	0.21	0.22	790	843	804	792	0.43	0.60	0.78	0.80	0.03	3.23	0.20	33.33
Zimbabwe	0.38	0.40	0.43	0.43	286	272	295	295	0.50	0.50	0.58	0.58	0.00	0.00	0.08	15.00
Nigeria	0.40	0.41	0.36	0.36	248	252	242	242	0.45	0.48	0.40	0.40	0.00	0.00	-0.08	-15.79
Asia Oceania																
China	5.30	5.15	5.50	5.50	1,315	1,289	1,326	1,326	32.00	30.50	33.50	33.50	0.00	0.00	3.00	9.84
India	10.31	11.14	12.50	12.20	486	496	479	491	23.00	25.40	27.50	27.50	0.00	0.00	2.10	8.27
Pakistan	3.00	2.90	3.20	3.20	697	661	680	680	9.60	8.80	10.00	10.00	0.00	0.00	1.20	13.64
Kazakhstan	0.12	0.13	0.14	0.14	635	461	583	568	0.35	0.28	0.38	0.37	-0.01	-2.67	0.09	32.73
Tajikistan	0.17	0.17	0.20	0.20	480	528	544	544	0.38	0.40	0.50	0.50	0.00	0.00	0.10	25.00
Turkmenistan	0.55	0.64	0.58	0.58	582	595	530	530	1.47	1.75	1.40	1.40	0.00	0.00	-0.35	-20.00
Uzbekistan	1.30	1.30	1.34	1.34	653	687	682	682	3.90	4.10	4.20	4.20	0.00	0.00	0.10	2.44
Turkey	0.28	0.32	0.48	0.48	1,361	1,429	1,406	1,406	1.75	2.10	3.10	3.10	0.00	0.00	1.00	47.62
Australia	0.20	0.59	0.60	0.60	1,932	1,550	1,814	1,814	1.78	4.20	5.00	5.00	0.00	0.00	0.80	19.05
Syria	0.17	0.13	0.15	0.15	1,359	1,280	1,306	1,306	1.03	0.74	0.90	0.90	0.00	0.00	0.17	22.45
Burma	0.30	0.30	0.30	0.30	196	196	196	196	0.27	0.27	0.27	0.27	0.00	0.00	0.00	0.00
Europe																
Greece	0.20	0.24	0.30	0.30	1,023	816	980	980	0.94	0.90	1.35	1.35	0.00	0.00	0.45	50.00
Others	1.50	1.59	1.81	1.81	323	348	369	361	2.23	2.54	3.07	3.00	-0.07	-2.28	0.46	17.95

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

Table 05 Cotton Supply and Distribution MY 2011/12
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	50	85	0	98	70	0	15	13
Albania	1	1	3	7	5	0	0	2
Algeria	0	0	20	24	20	0	0	4
Angola	2	5	3	10	5	0	3	2
Argentina	550	1,200	40	2,271	825	9	250	1,187
Armenia	0	0	1	2	1	0	0	1
Australia	600	5,000	0	7,550	40	-150	4,000	3,660
Austria	0	0	30	37	30	0	0	7
Azerbaijan	50	90	0	109	45	0	30	34
Bahrain	0	0	8	13	10	0	0	3
Bangladesh	36	66	3,275	4,333	3,450	10	0	873
Belarus	0	0	60	70	60	0	0	10
Belgium-Luxembourg	0	0	60	71	35	0	25	11
Benin	170	325	0	388	10	0	275	103
Bolivia	20	48	20	95	60	0	5	30
Brazil	1,400	9,000	100	17,006	4,300	-150	3,800	9,056
Bulgaria	2	10	20	38	30	0	0	8
Burkina	400	700	0	840	4	0	625	211
Burma	300	270	0	316	200	0	65	51
Cambodia	0	0	10	13	10	0	0	3
Cameroon	175	325	0	375	40	0	250	85
Canada	0	0	11	14	11	0	0	3
Central African Republic	25	20	0	31	5	0	15	11
Chad	115	115	0	133	15	0	85	33
Chile	0	0	20	25	20	0	0	5
China	5,500	33,500	15,500	60,603	45,000	0	50	15,553
Colombia	40	160	250	516	400	5	5	106
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	1	1	1	3	2	0	0	1
Cote d'Ivoire	220	425	0	573	50	0	325	198
Croatia	0	0	1	2	1	0	0	1
Cuba	4	4	10	16	14	0	0	2
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	38	45	38	0	0	7
Denmark	0	0	1	2	1	0	0	1

Table 05 Cotton Supply and Distribution MY 2011/12 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	4	3	1	5	4	0	0	1
Ecuador	3	9	80	112	90	0	0	22
Egypt	220	800	500	1,507	750	13	375	369
El Salvador	1	1	150	193	150	0	0	43
Estonia	0	0	0	0	0	0	0	0
Ethiopia	60	85	0	106	75	0	10	21
France	0	0	85	103	70	0	15	18
Germany	0	0	235	277	200	0	35	42
Ghana	30	50	0	54	15	0	30	9
Greece	300	1,350	10	1,641	130	50	1,000	461
Guatemala	2	3	110	136	110	0	0	26
Guinea	14	14	0	16	0	0	14	2
Haiti	7	5	5	11	10	0	0	1
Honduras	2	4	1	7	5	0	0	2
Hong Kong	0	0	235	286	110	0	125	51
Hungary	0	0	4	7	3	0	1	3
India	12,200	27,500	450	34,099	19,500	0	6,000	8,599
Indonesia	9	25	2,050	2,519	2,000	50	20	449
Iran	135	400	250	825	600	0	40	185
Iraq	20	30	70	120	90	0	0	30
Ireland	0	0	2	2	2	0	0	0
Israel	8	64	2	73	4	0	55	14
Italy	0	0	270	311	250	0	20	41
Japan	0	0	375	428	375	0	0	53
Kazakhstan	140	365	5	418	45	0	275	98
Kenya	44	55	5	72	55	0	0	17
Korea, North	19	55	100	200	150	0	0	50
Korea, South	0	0	1,050	1,259	1,025	0	5	229
Kyrgyzstan	25	100	0	143	5	0	80	58
Latvia	0	0	1	1	1	0	0	0
Lebanon	0	0	3	4	3	0	0	1
Lithuania	0	0	2	3	1	0	1	1
Macedonia	1	1	20	28	20	0	0	8
Madagascar	30	60	0	71	50	0	10	11
Malawi	100	150	0	206	5	0	115	86

Table 05 Cotton Supply and Distribution MY 2011/12 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malaysia	0	0	225	269	190	0	35	44
Mali	480	800	0	892	25	0	625	242
Mauritius	0	0	80	97	80	0	0	17
Mexico	190	1,150	1,050	2,663	1,700	25	250	688
Moldova	0	0	10	14	10	0	0	4
Morocco	1	1	172	203	170	0	0	33
Mozambique	150	125	0	170	10	0	100	60
Netherlands	0	0	20	24	20	0	0	4
Nicaragua	4	10	0	12	1	0	9	2
Niger	5	5	0	8	4	0	1	3
Nigeria	360	400	50	589	300	0	150	139
Pakistan	3,200	10,000	1,400	14,207	10,300	25	450	3,432
Panama	0	0	0	0	0	0	0	0
Paraguay	70	110	5	150	30	0	50	70
Peru	55	225	275	784	475	0	5	304
Philippines	1	2	70	88	70	0	0	18
Poland	0	0	25	31	25	0	0	6
Portugal	0	0	155	194	150	0	2	42
Romania	0	0	5	6	5	0	0	1
Russia	0	0	550	652	550	0	0	102
Senegal	40	77	0	91	20	0	45	26
Serbia and Montenegro	0	0	5	6	5	0	0	1
Singapore	0	0	15	19	0	0	15	4
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	6	7	6	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	20	100	125	320	210	0	0	110
Spain	70	250	15	328	55	0	185	88
Sri Lanka	5	5	6	17	10	0	1	6
Sudan	90	165	0	219	8	0	125	86
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	20	26	20	0	1	5
Syria	150	900	0	1,019	800	0	25	194
Taiwan	0	0	875	1,080	850	0	0	230
Tajikistan	200	500	0	596	35	0	400	161

Table 05 Cotton Supply and Distribution MY 2011/12 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tanzania	350	315	0	650	150	0	175	325
Thailand	2	4	1,625	1,951	1,600	25	2	324
Togo	80	125	0	142	15	0	90	37
Tunisia	2	10	90	113	90	0	10	13
Turkey	480	3,100	2,500	7,312	5,300	-80	175	1,917
Turkmenistan	575	1,400	0	2,324	525	0	900	899
Uganda	100	150	0	215	20	0	100	95
Ukraine	0	0	15	19	15	0	0	4
United Kingdom	0	0	10	12	0	0	10	2
United States	3,986	15,827	10	18,437	3,600	37	11,300	3,500
Uruguay	0	0	3	4	3	0	0	1
Uzbekistan	1,340	4,200	0	5,348	1,250	0	2,750	1,348
Venezuela	15	85	25	131	110	0	0	21
Vietnam	10	23	1,550	1,950	1,600	0	0	350
Yemen	20	65	0	74	25	0	40	9
Zambia	215	215	0	330	80	0	115	135
Zimbabwe	425	575	0	761	90	15	375	281
World								
World	35,768	123,420	36,545	205,458	111,344	-116	36,565	57,665

Table 05A Cotton Supply and Distribution MY 2011/2012
(1000 MT)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	11	19	0	21	15	0	3	3
Albania	0	0	1	2	1	0	0	0
Algeria	0	0	4	5	4	0	0	1
Angola	0	1	1	2	1	0	1	0
Argentina	120	261	9	494	180	2	54	258
Armenia	0	0	0	0	0	0	0	0
Australia	131	1,089	0	1,644	9	-33	871	797
Austria	0	0	7	8	7	0	0	2
Azerbaijan	11	20	0	24	10	0	7	7
Bahrain	0	0	2	3	2	0	0	1
Bangladesh	8	14	713	943	751	2	0	190
Belarus	0	0	13	15	13	0	0	2
Belgium-Luxembourg	0	0	13	15	8	0	5	2
Benin	37	71	0	84	2	0	60	22
Bolivia	4	10	4	21	13	0	1	7
Brazil	305	1,960	22	3,703	936	-33	827	1,972
Bulgaria	0	2	4	8	7	0	0	2
Burkina	87	152	0	183	1	0	136	46
Burma	65	59	0	69	44	0	14	11
Cambodia	0	0	2	3	2	0	0	1
Cameroon	38	71	0	82	9	0	54	19
Canada	0	0	2	3	2	0	0	1
Central African Republic	5	4	0	7	1	0	3	2
Chad	25	25	0	29	3	0	19	7
Chile	0	0	4	5	4	0	0	1
China	1,197	7,294	3,375	13,195	9,798	0	11	3,386
Colombia	9	35	54	112	87	1	1	23
Congo (Kinshasa)	7	3	0	5	4	0	0	1
Costa Rica	0	0	0	1	0	0	0	0
Cote d'Ivoire	48	93	0	125	11	0	71	43
Croatia	0	0	0	0	0	0	0	0
Cuba	1	1	2	3	3	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	8	10	8	0	0	2
Denmark	0	0	0	0	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2011/2012 (Continued)
(1000 MT)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	1	1	0	1	1	0	0	0
Ecuador	1	2	17	24	20	0	0	5
Egypt	48	174	109	328	163	3	82	80
El Salvador	0	0	33	42	33	0	0	9
Estonia	0	0	0	0	0	0	0	0
Ethiopia	13	19	0	23	16	0	2	5
France	0	0	19	22	15	0	3	4
Germany	0	0	51	60	44	0	8	9
Ghana	7	11	0	12	3	0	7	2
Greece	65	294	2	357	28	11	218	100
Guatemala	0	1	24	30	24	0	0	6
Guinea	3	3	0	3	0	0	3	0
Haiti	2	1	1	2	2	0	0	0
Honduras	0	1	0	2	1	0	0	0
Hong Kong	0	0	51	62	24	0	27	11
Hungary	0	0	1	2	1	0	0	1
India	2,656	5,987	98	7,424	4,246	0	1,306	1,872
Indonesia	2	5	446	548	435	11	4	98
Iran	29	87	54	180	131	0	9	40
Iraq	4	7	15	26	20	0	0	7
Ireland	0	0	0	0	0	0	0	0
Israel	2	14	0	16	1	0	12	3
Italy	0	0	59	68	54	0	4	9
Japan	0	0	82	93	82	0	0	12
Kazakhstan	30	79	1	91	10	0	60	21
Kenya	10	12	1	16	12	0	0	4
Korea, North	4	12	22	44	33	0	0	11
Korea, South	0	0	229	274	223	0	1	50
Kyrgyzstan	5	22	0	31	1	0	17	13
Latvia	0	0	0	0	0	0	0	0
Lebanon	0	0	1	1	1	0	0	0
Lithuania	0	0	0	1	0	0	0	0
Macedonia	0	0	4	6	4	0	0	2
Madagascar	7	13	0	15	11	0	2	2
Malawi	22	33	0	45	1	0	25	19

Table 05A Cotton Supply and Distribution MY 2011/2012 (Continued)
(1000 MT)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malaysia	0	0	49	59	41	0	8	10
Mali	105	174	0	194	5	0	136	53
Mauritius	0	0	17	21	17	0	0	4
Mexico	41	250	229	580	370	5	54	150
Moldova	0	0	2	3	2	0	0	1
Morocco	0	0	37	44	37	0	0	7
Mozambique	33	27	0	37	2	0	22	13
Netherlands	0	0	4	5	4	0	0	1
Nicaragua	1	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	78	87	11	128	65	0	33	30
Pakistan	697	2,177	305	3,093	2,243	5	98	747
Panama	0	0	0	0	0	0	0	0
Paraguay	15	24	1	33	7	0	11	15
Peru	12	49	60	171	103	0	1	66
Philippines	0	0	15	19	15	0	0	4
Poland	0	0	5	7	5	0	0	1
Portugal	0	0	34	42	33	0	0	9
Romania	0	0	1	1	1	0	0	0
Russia	0	0	120	142	120	0	0	22
Senegal	9	17	0	20	4	0	10	6
Serbia and Montenegro	0	0	1	1	1	0	0	0
Singapore	0	0	3	4	0	0	3	1
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	1	2	1	0	0	0
Somalia	3	2	1	2	2	0	0	0
South Africa	4	22	27	70	46	0	0	24
Spain	15	54	3	71	12	0	40	19
Sri Lanka	1	1	1	4	2	0	0	1
Sudan	20	36	0	48	2	0	27	19
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	4	6	4	0	0	1
Syria	33	196	0	222	174	0	5	42
Taiwan	0	0	191	235	185	0	0	50
Tajikistan	44	109	0	130	8	0	87	35

Table 05A Cotton Supply and Distribution MY 2011/2012 (Continued)
(1000 MT)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tanzania	76	69	0	142	33	0	38	71
Thailand	0	1	354	425	348	5	0	71
Togo	17	27	0	31	3	0	20	8
Tunisia	0	2	20	25	20	0	2	3
Turkey	105	675	544	1,592	1,154	-17	38	417
Turkmenistan	125	305	0	506	114	0	196	196
Uganda	22	33	0	47	4	0	22	21
Ukraine	0	0	3	4	3	0	0	1
United Kingdom	0	0	2	3	0	0	2	0
United States	868	3,446	2	4,014	784	8	2,460	762
Uruguay	0	0	1	1	1	0	0	0
Uzbekistan	292	914	0	1,164	272	0	599	293
Venezuela	3	19	5	29	24	0	0	5
Vietnam	2	5	337	425	348	0	0	76
Yemen	4	14	0	16	5	0	9	2
Zambia	47	47	0	72	17	0	25	29
Zimbabwe	93	125	0	166	20	3	82	61
World								
World	7,788	26,872	7,957	44,734	24,243	-25	7,961	12,555

Table 06: Cotton Supply and Distribution by Country 2010/2011
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Afghanistan	50	85	0	98	70	0	15	13
Albania	1	1	8	13	10	0	0	3
Algeria	0	0	21	24	20	0	0	4
Angola	2	5	3	10	5	0	3	2
Argentina	605	1,275	37	2,190	825	9	325	1,031
Armenia	0	0	1	2	1	0	0	1
Australia	590	4,200	0	4,949	40	-150	2,509	2,550
Austria	0	0	38	46	33	0	6	7
Azerbaijan	30	65	0	89	45	0	25	19
Bahrain	0	0	15	20	15	0	0	5
Bangladesh	35	64	3,700	4,552	3,550	10	0	992
Belarus	0	0	60	70	60	0	0	10
Belgium-Luxembourg	0	0	68	78	36	0	31	11
Benin	180	300	0	373	10	0	300	63
Bolivia	20	48	10	89	60	0	2	27
Brazil	1,400	9,000	703	14,056	4,300	-150	2,000	7,906
Bulgaria	2	10	21	41	33	0	0	8
Burkina	400	650	0	819	4	0	675	140
Burma	300	270	0	321	200	0	75	46
Cambodia	0	0	10	13	10	0	0	3
Cameroon	140	275	0	315	40	0	225	50
Canada	0	0	10	15	12	0	0	3
Central African Republic	25	20	0	28	5	0	12	11
Chad	100	100	0	123	15	0	90	18
Chile	0	0	8	22	17	0	0	5
China	5,150	30,500	11,979	57,725	46,000	0	122	11,603
Colombia	35	140	301	527	415	5	1	106
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	1	1	1	3	2	0	0	1
Cote d'Ivoire	200	340	0	500	50	0	302	148
Croatia	0	0	2	3	2	0	0	1
Cuba	4	4	10	16	14	0	0	2
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	38	46	38	0	1	7
Denmark	0	0	1	2	1	0	0	1

Table 06: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Dominican Republic	4	3	1	5	4	0	0	1
Ecuador	3	9	84	115	92	0	0	23
Egypt	155	600	575	1,395	750	13	425	207
El Salvador	1	1	173	208	165	0	1	42
Estonia	0	0	0	0	0	0	0	0
Ethiopia	60	85	0	106	75	0	10	21
France	0	0	102	117	75	0	24	18
Germany	0	0	271	294	210	0	42	42
Ghana	7	10	0	27	15	0	8	4
Greece	240	900	20	1,241	160	50	750	281
Guatemala	2	3	110	133	110	0	0	23
Guinea	14	14	0	16	0	0	14	2
Haiti	7	5	5	11	10	0	0	1
Honduras	2	4	0	7	5	0	0	2
Hong Kong	0	0	223	327	110	0	166	51
Hungary	0	0	7	10	3	0	4	3
India	11,140	25,400	450	31,949	20,700	0	5,100	6,149
Indonesia	9	25	2,100	2,564	2,050	50	20	444
Iran	120	350	300	815	600	0	40	175
Iraq	18	25	70	110	90	0	0	20
Ireland	0	0	2	2	2	0	0	0
Israel	4	32	2	41	4	0	30	7
Italy	0	0	291	323	260	0	22	41
Japan	0	0	381	433	380	0	0	53
Kazakhstan	130	275	5	373	45	0	280	48
Kenya	42	49	7	64	52	0	0	12
Korea, North	19	55	100	195	150	0	0	45
Korea, South	0	0	1,038	1,240	1,025	0	6	209
Kyrgyzstan	25	100	0	143	5	0	95	43
Latvia	0	0	1	1	1	0	0	0
Lebanon	0	0	3	4	3	0	0	1
Lithuania	0	0	2	3	1	0	1	1
Macedonia	1	1	20	27	20	0	0	7
Madagascar	30	60	0	71	50	0	10	11
Malawi	80	100	0	161	5	0	100	56

Table 06: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Malaysia	0	0	290	324	200	0	80	44
Mali	260	475	0	567	25	0	450	92
Mauritius	0	0	80	97	80	0	0	17
Mexico	116	713	1,196	2,488	1,650	25	350	463
Moldova	0	0	10	14	10	0	0	4
Morocco	1	1	167	195	165	0	0	30
Mozambique	127	87	0	145	10	0	90	45
Netherlands	0	0	20	25	20	0	1	4
Nicaragua	4	10	0	12	1	0	9	2
Niger	5	5	0	8	4	0	1	3
Nigeria	410	475	50	664	300	0	225	139
Pakistan	2,900	8,800	1,450	13,332	10,000	25	500	2,807
Panama	0	0	0	0	0	0	0	0
Paraguay	30	55	7	82	30	0	17	35
Peru	51	190	346	749	460	0	5	284
Philippines	1	2	72	88	72	0	0	16
Poland	0	0	24	31	25	0	0	6
Portugal	0	0	144	191	150	0	2	39
Romania	0	0	4	5	4	0	0	1
Russia	0	0	510	652	550	0	0	102
Senegal	27	50	0	59	20	0	25	14
Serbia and Montenegro	0	0	4	5	4	0	0	1
Singapore	0	0	7	10	0	0	6	4
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	7	8	7	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	17	81	149	295	200	0	0	95
Spain	63	207	25	264	55	0	146	63
Sri Lanka	5	5	7	17	10	0	1	6
Sudan	42	100	0	162	8	0	100	54
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	23	27	20	0	1	6
Syria	125	735	0	944	800	0	25	119
Taiwan	0	0	803	1,055	850	0	0	205
Tajikistan	165	400	0	556	35	0	425	96

Table 06: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Use	Loss	Exports	Ending Stocks
Tanzania	300	275	0	710	150	0	225	335
Thailand	2	4	1,752	2,048	1,700	25	1	322
Togo	60	65	0	82	15	0	50	17
Tunisia	2	10	90	113	90	0	10	13
Turkey	320	2,100	3,350	7,378	5,600	-80	146	1,712
Turkmenistan	640	1,750	0	2,549	525	0	1,100	924
Uganda	100	125	0	175	20	0	90	65
Ukraine	0	0	14	21	17	0	0	4
United Kingdom	0	0	10	12	0	0	10	2
United States	4,330	18,104	9	21,060	3,900	184	14,376	2,600
Uruguay	0	0	3	4	3	0	0	1
Uzbekistan	1,300	4,100	0	5,048	1,250	0	2,650	1,148
Venezuela	15	85	14	121	100	0	0	21
Vietnam	9	22	1,630	2,027	1,650	0	0	377
Yemen	20	65	0	74	25	0	40	9
Zambia	215	200	0	325	80	0	130	115
Zimbabwe	400	500	0	716	90	15	425	186

Table 06A: Cotton Supply and Distribution by Country 2010/2011
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Afghanistan	11	3	19	0	15	0	3	3
Albania	0	1	0	2	2	0	0	1
Algeria	0	1	0	5	4	0	0	1
Angola	0	0	1	1	1	0	1	0
Argentina	132	191	278	8	180	2	71	224
Armenia	0	0	0	0	0	0	0	0
Australia	128	163	914	0	9	-33	546	555
Austria	0	2	0	8	7	0	1	2
Azerbaijan	7	5	14	0	10	0	5	4
Bahrain	0	1	0	3	3	0	0	1
Bangladesh	8	172	14	806	773	2	0	216
Belarus	0	2	0	13	13	0	0	2
Belgium-Luxembourg	0	2	0	15	8	0	7	2
Benin	39	16	65	0	2	0	65	14
Bolivia	4	7	10	2	13	0	0	6
Brazil	305	948	1,960	153	936	-33	435	1,721
Bulgaria	0	2	2	5	7	0	0	2
Burkina	87	37	142	0	1	0	147	30
Burma	65	11	59	0	44	0	16	10
Cambodia	0	1	0	2	2	0	0	1
Cameroon	30	9	60	0	9	0	49	11
Canada	0	1	0	2	3	0	0	1
Central African Republic	5	2	4	0	1	0	3	2
Chad	22	5	22	0	3	0	20	4
Chile	0	3	0	2	4	0	0	1
China	1,121	3,319	6,641	2,608	10,015	0	27	2,526
Colombia	8	19	30	66	90	1	0	23
Congo (Kinshasa)	7	1	3	0	4	0	0	1
Costa Rica	0	0	0	0	0	0	0	0
Cote d'Ivoire	44	35	74	0	11	0	66	32
Croatia	0	0	0	0	0	0	0	0
Cuba	1	0	1	2	3	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	2	0	8	8	0	0	2
Denmark	0	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Dominican Republic	1	0	1	0	1	0	0	0
Ecuador	1	5	2	18	20	0	0	5
Egypt	34	48	131	125	163	3	93	45
El Salvador	0	7	0	38	36	0	0	9
Estonia	0	0	0	0	0	0	0	0
Ethiopia	13	5	19	0	16	0	2	5
France	0	3	0	22	16	0	5	4
Germany	0	5	0	59	46	0	9	9
Ghana	2	4	2	0	3	0	2	1
Greece	52	70	196	4	35	11	163	61
Guatemala	0	4	1	24	24	0	0	5
Guinea	3	0	3	0	0	0	3	0
Haiti	2	0	1	1	2	0	0	0
Honduras	0	1	1	0	1	0	0	0
Hong Kong	0	23	0	49	24	0	36	11
Hungary	0	1	0	2	1	0	1	1
India	2,425	1,328	5,530	98	4,507	0	1,110	1,339
Indonesia	2	96	5	457	446	11	4	97
Iran	26	36	76	65	131	0	9	38
Iraq	4	3	5	15	20	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	1	2	7	0	1	0	7	2
Italy	0	7	0	63	57	0	5	9
Japan	0	11	0	83	83	0	0	12
Kazakhstan	28	20	60	1	10	0	61	10
Kenya	9	2	11	2	11	0	0	3
Korea, North	4	9	12	22	33	0	0	10
Korea, South	0	44	0	226	223	0	1	46
Kyrgyzstan	5	9	22	0	1	0	21	9
Latvia	0	0	0	0	0	0	0	0
Lebanon	0	0	0	1	1	0	0	0
Lithuania	0	0	0	0	0	0	0	0
Macedonia	0	1	0	4	4	0	0	2
Madagascar	7	2	13	0	11	0	2	2
Malawi	17	13	22	0	1	0	22	12

Table 06A: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Malaysia	0	7	0	63	44	0	17	10
Mali	57	20	103	0	5	0	98	20
Mauritius	0	4	0	17	17	0	0	4
Mexico	25	126	155	260	359	5	76	101
Moldova	0	1	0	2	2	0	0	1
Morocco	0	6	0	36	36	0	0	7
Mozambique	28	13	19	0	2	0	20	10
Netherlands	0	1	0	4	4	0	0	1
Nicaragua	1	0	2	0	0	0	2	0
Niger	1	1	1	0	1	0	0	1
Nigeria	89	30	103	11	65	0	49	30
Pakistan	631	671	1,916	316	2,177	5	109	611
Panama	0	0	0	0	0	0	0	0
Paraguay	7	4	12	2	7	0	4	8
Peru	11	46	41	75	100	0	1	62
Philippines	0	3	0	16	16	0	0	3
Poland	0	2	0	5	5	0	0	1
Portugal	0	10	0	31	33	0	0	8
Romania	0	0	0	1	1	0	0	0
Russia	0	31	0	111	120	0	0	22
Senegal	6	2	11	0	4	0	5	3
Serbia and Montenegro	0	0	0	1	1	0	0	0
Singapore	0	1	0	2	0	0	1	1
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	0	2	2	0	0	0
Somalia	3	0	2	1	2	0	0	0
South Africa	4	14	18	32	44	0	0	21
Spain	14	7	45	5	12	0	32	14
Sri Lanka	1	1	1	2	2	0	0	1
Sudan	9	13	22	0	2	0	22	12
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	1	0	5	4	0	0	1
Syria	27	46	160	0	174	0	5	26
Taiwan	0	55	0	175	185	0	0	45
Tajikistan	36	34	87	0	8	0	93	21

Table 06A: Cotton Supply and Distribution by Country 2010/2011 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Tanzania	65	95	60	0	33	0	49	73
Thailand	0	64	1	381	370	5	0	70
Togo	13	4	14	0	3	0	11	4
Tunisia	0	3	2	20	20	0	2	3
Turkey	70	420	457	729	1,219	-17	32	373
Turkmenistan	139	174	381	0	114	0	239	201
Uganda	22	11	27	0	4	0	20	14
Ukraine	0	2	0	3	4	0	0	1
United Kingdom	0	0	0	2	0	0	2	0
United States	943	642	3,942	2	849	40	3,130	566
Uruguay	0	0	0	1	1	0	0	0
Uzbekistan	283	206	893	0	272	0	577	250
Venezuela	3	5	19	3	22	0	0	5
Vietnam	2	82	5	355	359	0	0	82
Yemen	4	2	14	0	5	0	9	2
Zambia	47	27	44	0	17	0	28	25
Zimbabwe	87	47	109	0	20	3	93	40
World								
World	7,291	9,654	25,099	7,764	24,858	7	7,746	9,905

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

Country Mktg Year	Beginning Stocks	Area Harvested	Production	Imports	Total Supply	Exports	Use	Loss	Total Dom. Cons.	Ending Stocks	Stock to Use %
World											
World											
1980/81	21,232	32,369	63,377	27,253	111,862	26,265	65,021	-33	64,988	20,609	32
1981/82	20,609	32,938	68,839	25,698	115,146	25,764	63,309	239	63,548	25,834	41
1982/83	25,834	31,394	66,332	26,071	118,237	25,515	66,966	302	67,268	25,454	38
1983/84	25,454	30,920	66,277	27,059	118,790	25,333	68,680	496	69,176	24,281	35
1984/85	24,281	33,741	88,706	27,629	140,616	27,200	70,816	474	71,290	42,126	59
1985/86	42,126	31,581	80,142	28,981	151,249	28,078	75,330	252	75,582	47,589	63
1986/87	47,589	29,347	70,359	33,093	151,041	33,350	82,095	179	82,274	35,417	43
1987/88	35,417	30,871	81,446	30,529	147,392	30,103	84,146	534	84,680	32,609	39
1988/89	32,609	33,831	84,220	33,582	150,411	33,481	85,238	642	85,880	31,050	36
1989/90	31,050	31,696	79,716	32,703	143,469	31,357	86,905	234	87,139	24,973	29
1990/91	24,973	33,151	87,149	30,578	142,700	29,560	85,524	170	85,694	27,446	32
1991/92	27,446	34,786	95,295	29,022	151,763	28,249	86,192	368	86,560	36,954	43
1992/93	36,954	32,667	82,348	27,053	146,355	25,475	86,332	63	86,395	34,485	40
1993/94	34,485	30,743	77,720	27,951	140,156	26,660	85,550	143	85,693	27,803	32
1994/95	27,803	32,278	86,345	30,287	144,435	28,157	84,617	-330	84,287	31,991	38
1995/96	31,991	35,947	93,873	26,997	152,861	27,361	85,940	-544	85,396	40,104	47
1996/97	40,104	33,772	90,117	28,577	158,798	26,838	87,936	-585	87,351	44,609	51
1997/98	44,609	33,815	92,280	25,928	162,817	26,722	87,267	-581	86,686	49,409	57
1998/99	49,409	32,899	86,096	24,480	159,985	23,524	84,760	-1,114	83,646	52,815	62
1999/00	52,815	32,363	87,962	27,976	168,753	27,170	91,082	-602	90,480	51,103	56
2000/01	51,103	31,995	89,097	26,227	166,427	26,200	92,158	-1,339	90,819	49,408	54
2001/02	49,408	33,716	98,703	29,304	177,415	29,149	94,442	-706	93,736	54,530	58
2002/03	54,530	30,736	90,976	30,187	175,693	30,457	98,390	-779	97,611	47,625	48
2003/04	47,625	32,310	96,734	34,112	178,471	33,198	98,073	-884	97,189	48,084	49
2004/05	48,084	35,701	121,569	33,840	203,493	35,014	109,074	-1,170	107,904	60,575	56
2005/06	60,575	34,724	116,433	44,671	221,679	44,854	116,781	-1,743	115,038	61,787	53
2006/07	61,787	34,532	122,162	38,145	222,094	37,576	123,909	-1,811	122,098	62,420	50
2007/08	62,420	32,841	119,749	39,321	221,490	39,080	123,621	-2,154	121,467	60,943	49
2008/09	60,943	30,571	107,281	30,476	198,700	30,215	110,315	-2,633	107,682	60,803	55
2009/10	60,803	30,134	101,629	36,349	198,781	35,595	119,010	-162	118,848	44,338	37
2010/11	44,338	33,487	115,277	35,660	195,275	35,579	114,172	31	114,203	45,493	40
2011/12	45,493	35,768	123,420	36,545	205,458	36,565	111,344	-116	111,228	57,665	52

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											
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	17,673	5,871	-200	6,069	26
2006/07	5,152	912	6,069	21,588	19	27,676	12,959	4,935	303	9,479	53
2007/08	4,245	985	9,479	19,207	12	28,698	13,634	4,584	429	10,051	55
2008/09	3,063	911	10,051	12,815	0	22,866	13,261	3,541	-273	6,337	38
2009/10	3,047	871	6,337	12,188	0	18,525	12,037	3,550	-9	2,947	19
2010/11	4,330	910	2,947	18,104	9	21,060	14,376	3,900	184	2,600	14
2011/12	3,986	865	2,600	15,827	10	18,437	11,300	3,600	37	3,500	23

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										
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	52,255	27,225	97,712	20,339	59,130	302	17,941
1981/82	27,337	424	17,941	53,193	25,672	96,806	19,197	58,045	362	19,202
1982/83	27,455	431	19,202	54,369	26,051	99,622	20,308	61,453	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	29,541	558	21,506	75,724	27,605	124,835	20,985	65,278	548	38,024
1985/86	27,441	529	38,024	66,710	28,948	133,682	26,118	68,917	406	38,241
1986/87	25,920	509	38,241	60,628	33,090	131,959	26,666	74,643	259	30,391
1987/88	26,812	542	30,391	66,686	30,527	127,604	23,521	76,529	716	26,838
1988/89	28,996	517	26,838	68,809	33,577	129,224	27,333	77,456	477	23,958
1989/90	27,836	528	23,958	67,520	32,701	124,179	23,663	78,146	397	21,973
1990/91	28,403	549	21,973	71,644	30,574	124,191	21,767	76,867	455	25,102
1991/92	29,541	573	25,102	77,681	29,009	131,792	21,603	76,579	360	33,250
1992/93	28,166	511	33,250	66,130	27,052	126,432	20,274	76,082	253	29,823
1993/94	25,570	524	29,823	61,586	27,945	119,354	19,798	75,132	151	24,273
1994/95	26,887	540	24,273	66,683	30,267	121,223	18,755	73,419	-292	29,341
1995/96	29,469	561	29,341	75,973	26,589	131,903	19,686	75,293	-571	37,495
1996/97	28,556	543	37,495	71,175	28,174	136,844	19,973	76,810	-577	40,638
1997/98	28,390	564	40,638	73,487	25,915	140,040	19,222	75,918	-622	45,522
1998/99	28,575	550	45,522	72,178	24,041	141,741	19,226	74,359	-720	48,876
1999/00	26,930	574	48,876	70,994	27,879	147,749	20,420	80,888	-747	47,188
2000/01	26,713	586	47,188	71,909	26,211	145,308	19,460	83,296	-856	43,408
2001/02	28,120	607	43,408	78,400	29,283	151,091	18,149	86,746	-886	47,082
2002/03	25,711	625	47,082	73,767	30,120	150,969	18,557	91,117	-945	42,240
2003/04	27,452	622	42,240	78,479	34,067	154,786	19,440	91,807	-1,095	44,634
2004/05	30,417	704	44,634	98,318	33,811	176,763	20,578	102,383	-1,278	55,080
2005/06	29,138	692	55,080	92,543	44,643	192,266	27,181	110,910	-1,543	55,718
2006/07	29,380	745	55,718	100,574	38,126	194,418	24,617	118,974	-2,114	52,941
2007/08	28,596	766	52,941	100,542	39,309	192,792	25,446	119,037	-2,583	50,892
2008/09	27,508	748	50,892	94,466	30,476	175,834	16,954	106,774	-2,360	54,466
2009/10	27,087	719	54,466	89,441	36,349	180,256	23,558	115,460	-153	41,391
2010/11	29,157	726	41,391	97,173	35,651	174,215	21,203	110,272	-153	42,893
2011/12	31,782	737	42,893	107,593	36,535	187,021	25,265	107,744	-153	54,165