

Gujcot Trade Association

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	80.92	80.40	100.56	100.92	0.36	20.52
Production	118.65	122.96	118.74	116.25	-2.49	-6.71
Imports	42.47	40.00	42.82	41.84	-0.98	1.84
Total Supply	242.04	243.36	262.12	259.01	-3.11	15.65
Domestic Use	120.38	102.36	114.41	114.29	-0.12	11.93
Exports	41.22	39.98	42.90	41.81	-1.09	1.83
Loss	0.04	0.10	0.14	0.14		0.04
Total Demand	161.64	142.44	157.45	156.24	-1.21	13.80
Ending Stock	80.40	100.92	104.67	102.77	-1.90	1.85
Stock/Use Ratio	49.74%	70.85%	66.48%	65.78%	-0.70%	-5.07%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

World Less China					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	42.93	44.73	63.31	63.92	0.61	19.19
Production	90.90	95.71	92.24	89.75	-2.49	-5.96
Imports	32.83	32.75	33.82	32.84	-0.98	0.09
Total Supply	166.66	173.19	189.37	186.51	-2.86	13.32
Domestic Use	80.88	69.36	77.41	77.29	-0.12	7.93
Exports	41.01	39.81	42.78	41.68	-1.10	1.87
Loss	0.04	0.10	0.14	0.14		0.04
Total Demand	121.93	109.27	120.33	119.11	-1.22	9.84
Ending Stock	44.73	63.92	69.05	67.40	-1.65	3.48
Stock/Use Ratio	36.68%	58.50%	57.38%	56.59%	-0.80%	-1.91%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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United States					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	4.20	4.85	7.30	7.10	-0.20	2.25
Production	18.37	19.91	19.50	17.50	-2.00	-2.41
Imports		0.01	0.01	0.01		
Total Supply	22.57	24.77	26.81	24.61	-2.20	-0.16
Domestic Use	2.98	2.50	2.80	2.80		0.30
Exports	14.84	15.20	16.00	15.00	-1.00	-0.20
Loss	-0.09	-0.03	0.01	0.01		0.04
Total Demand	17.73	17.67	18.81	17.81	-1.00	0.14
Ending Stock	4.85	7.10	8.00	6.80	-1.20	-0.30
Stock/Use Ratio	27.35%	40.18%	42.53%	38.18%	-4.35%	-2.00%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

India					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	9.23	9.31	19.01	19.21	0.20	9.90
Production	25.80	30.50	28.50	28.50		-2.00
Imports	1.80	2.40	1.10	1.10		-1.30
Total Supply	36.83	42.21	48.61	48.81	0.20	6.60
Domestic Use	24.00	20.00	23.00	23.00		3.00
Exports	3.51	3.00	4.50	4.50		1.50
Loss						
Total Demand	27.51	23.00	27.50	27.50		4.50
Ending Stock	9.31	19.21	21.11	21.31	0.20	2.10
Stock/Use Ratio	33.84%	83.52%	76.76%	77.49%	0.73%	-6.03%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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China					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	37.99	35.67	37.25	37.00	-0.25	1.33
Production	27.75	27.25	26.50	26.50		-0.75
Imports	9.64	7.25	9.00	9.00		1.75
Total Supply	75.38	70.17	72.75	72.50	-0.25	2.33
Domestic Use	39.50	33.00	37.00	37.00		4.00
Exports	0.21	0.18	0.13	0.13		-0.05
Loss						
Total Demand	39.71	33.18	37.13	37.13		3.95
Ending Stock	35.67	37.00	35.62	35.37	-0.25	-1.63
Stock/Use Ratio	89.83%	111.51%	95.93%	95.26%	-0.67%	-16.25%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

Pakistan					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	2.83	2.50	2.90	3.22	0.32	0.72
Production	7.60	6.20	6.30	6.50	0.20	0.30
Imports	2.85	3.60	4.50	3.90	-0.60	0.30
Total Supply	13.28	12.30	13.70	13.62	-0.08	1.32
Domestic Use	10.70	9.00	10.30	10.30		1.30
Exports	0.06	0.05	0.10	0.10		0.05
Loss	0.03	0.03	0.03	0.03		
Total Demand	10.79	9.08	10.43	10.43		1.35
Ending Stock	2.50	3.22	3.27	3.20	-0.07	-0.02
Stock/Use Ratio	23.17%	35.46%	31.35%	30.68%	-0.67%	-4.78%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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Australia					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	3.04	1.57	0.91	0.91		-0.66
Production	2.20	0.63	1.70	1.70		1.07
Imports						
Total Supply	5.24	2.20	2.61	2.61		0.41
Domestic Use	0.04	0.04	0.04	0.04		
Exports	3.63	1.25	1.00	1.00		-0.25
Loss						
Total Demand	3.67	1.29	1.04	1.04		-0.25
Ending Stock	1.57	0.91	1.58	1.58		0.67
Stock/Use Ratio	42.78%	70.54%	151.92%	151.92%		81.38%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

Brazil					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	8.66	12.26	13.88	13.71	-0.17	1.45
Production	13.00	13.20	12.00	12.00		-1.20
Imports	0.02	0.01	0.03	0.03		0.02
Total Supply	21.68	25.47	25.91	25.74	-0.17	0.27
Domestic Use	3.40	3.00	3.20	3.20		0.20
Exports	6.02	8.75	9.00	9.00		0.25
Loss						
Total Demand	9.42	11.75	12.20	12.20		0.45
Ending Stock	12.26	13.71	13.71	13.54	-0.17	-0.17
Stock/Use Ratio	130.15%	116.68%	112.38%	110.98%	-1.39%	-5.70%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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Turkey					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	1.78	1.64	2.34	2.62	0.28	0.98
Production	3.75	3.45	3.30	3.00	-0.30	-0.45
Imports	3.50	4.30	4.20	4.10	-0.10	-0.20
Total Supply	9.03	9.39	9.84	9.72	-0.12	0.33
Domestic Use	6.90	6.40	6.90	6.90		0.50
Exports	0.48	0.38	0.33	0.33		-0.05
Loss						
Total Demand	7.38	6.78	7.23	7.23		0.45
Ending Stock	1.64	2.62	2.62	2.49	-0.13	-0.13
Stock/Use Ratio	22.22%	38.64%	36.24%	34.44%	-1.80%	-4.20%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

Indonesia					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	0.63	0.53	0.68	0.68		0.15
Production						
Imports	3.05	2.85	3.05	3.05		0.20
Total Supply	3.68	3.38	3.73	3.73		0.35
Domestic Use	3.15	2.70	3.00	3.00		0.30
Exports	0.01	0.01	0.01	0.01		
Loss						
Total Demand	3.16	2.71	3.01	3.01		0.30
Ending Stock	0.53	0.68	0.73	0.73		0.05
Stock/Use Ratio	16.77%	25.09%	24.25%	24.25%		-0.84%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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Bangladesh					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	1.86	1.78	2.22	2.42	0.20	0.64
Production	0.14	0.14	0.15	0.15		0.01
Imports	7.20	6.70	7.10	7.10		0.40
Total Supply	9.20	8.62	9.47	9.67	0.20	1.05
Domestic Use	7.40	6.20	7.00	7.00		0.80
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	7.41	6.21	7.01	7.01		0.80
Ending Stock	1.78	2.42	2.45	2.65	0.20	0.23
Stock/Use Ratio	24.02%	38.97%	34.95%	37.80%	2.85%	-1.17%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

Vietnam					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	1.29	1.19	1.59	1.59		0.40
Production						
Imports	6.90	6.50	7.00	7.00		0.50
Total Supply	8.19	7.69	8.59	8.59		0.90
Domestic Use	7.00	6.10	6.80	6.80		0.70
Exports						
Loss						
Total Demand	7.00	6.10	6.80	6.80		0.70
Ending Stock	1.19	1.59	1.79	1.79		0.20
Stock/Use Ratio	17.00%	26.07%	26.32%	26.32%		0.26%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-July-2020			

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World					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	17,618	17,505	21,895	21,973	78.38	4467.75
Production	25,833	26,772	25,853	25,311	-542.14	-1460.95
Imports	9,247	8,709	9,323	9,110	-213.37	400.62
Total Supply	52,699	52,986	57,070	56,393	-677.13	3407.42
Domestic Use	26,210	22,286	24,910	24,884	-26.13	2597.48
Exports	8,975	8,705	9,340	9,103	-237.32	398.44
Loss	9	22	30	30		8.71
Total Demand	35,193	31,013	34,281	34,018	-263.45	3004.63
Ending Stock	17,505	21,973	22,789	22,376	-413.68	402.79
Stock/Use Ratio	49.74%	70.85%	66.48%	65.78%	-0.70%	-5.07%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	9,347	9,739	13,784	13,917	132.81	4178.17
Production	19,791	20,839	20,083	19,541	-542.14	-1297.65
Imports	7,148	7,131	7,364	7,150	-213.37	19.60
Total Supply	36,286	37,708	41,231	40,608	-622.70	2900.12
Domestic Use	17,610	15,102	16,854	16,828	-26.13	1726.57
Exports	8,929	8,668	9,314	9,075	-239.50	407.15
Loss	9	22	30	30		8.71
Total Demand	26,547	23,791	26,199	25,933	-265.63	2142.43
Ending Stock	9,739	13,917	15,034	14,675	-359.25	757.69
Stock/Use Ratio	36.68%	58.50%	57.38%	56.59%	-0.80%	-1.91%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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United States					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	914	1,056	1,589	1,546	-43.55	489.88
Production	4,000	4,335	4,246	3,810	-435.45	-524.72
Imports		2	2	2		
Total Supply	4,914	5,393	5,837	5,358	-479.00	-34.84
Domestic Use	649	544	610	610		65.32
Exports	3,231	3,309	3,484	3,266	-217.73	-43.55
Loss	-20	-7	2	2		8.71
Total Demand	3,860	3,847	4,095	3,878	-217.73	30.48
Ending Stock	1,056	1,546	1,742	1,481	-261.27	-65.32
Stock/Use Ratio	27.35%	40.18%	42.53%	38.18%	-4.35%	-2.00%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

India					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	2,010	2,027	4,139	4,183	43.55	2155.49
Production	5,617	6,641	6,205	6,205		-435.45
Imports	392	523	239	239		-283.04
Total Supply	8,019	9,190	10,584	10,627	43.55	1437.00
Domestic Use	5,225	4,355	5,008	5,008		653.18
Exports	764	653	980	980		326.59
Loss						
Total Demand	5,990	5,008	5,987	5,987		979.77
Ending Stock	2,027	4,183	4,596	4,640	43.55	457.23
Stock/Use Ratio	33.84%	83.52%	76.76%	77.49%	0.73%	-6.03%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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China					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	8,271	7,766	8,110	8,056	-54.43	289.58
Production	6,042	5,933	5,770	5,770		-163.29
Imports	2,099	1,579	1,960	1,960		381.02
Total Supply	16,412	15,278	15,840	15,785	-54.43	507.30
Domestic Use	8,600	7,185	8,056	8,056		870.91
Exports	46	39	28	28		-10.89
Loss						
Total Demand	8,646	7,224	8,084	8,084		860.02
Ending Stock	7,766	8,056	7,755	7,701	-54.43	-354.89
Stock/Use Ratio	89.83%	111.51%	95.93%	95.26%	-0.67%	-16.25%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	616	544	631	701	69.67	156.76
Production	1,655	1,350	1,372	1,415	43.55	65.32
Imports	621	784	980	849	-130.64	65.32
Total Supply	2,891	2,678	2,983	2,965	-17.42	287.40
Domestic Use	2,330	1,960	2,243	2,243		283.04
Exports	13	11	22	22		10.89
Loss	7	7	7	7		
Total Demand	2,349	1,977	2,271	2,271		293.93
Ending Stock	544	701	712	697	-15.24	-4.35
Stock/Use Ratio	23.17%	35.46%	31.35%	30.68%	-0.67%	-4.78%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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Australia					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	662	342	198	198		-143.70
Production	479	137	370	370		232.97
Imports						
Total Supply	1,141	479	568	568		89.27
Domestic Use	9	9	9	9		
Exports	790	272	218	218		-54.43
Loss						
Total Demand	799	281	226	226		-54.43
Ending Stock	342	198	344	344		145.88
Stock/Use Ratio	42.78%	70.54%	151.92%	151.92%		81.38%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	1,886	2,669	3,022	2,985	-37.01	315.70
Production	2,830	2,874	2,613	2,613		-261.27
Imports	4	2	7	7		4.35
Total Supply	4,720	5,545	5,641	5,604	-37.01	58.79
Domestic Use	740	653	697	697		43.55
Exports	1,311	1,905	1,960	1,960		54.43
Loss						
Total Demand	2,051	2,558	2,656	2,656		97.98
Ending Stock	2,669	2,985	2,985	2,948	-37.01	-37.01
Stock/Use Ratio	130.15%	116.68%	112.38%	110.98%	-1.39%	-5.70%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	388	357	509	570	60.96	213.37
Production	816	751	718	653	-65.32	-97.98
Imports	762	936	914	893	-21.77	-43.55
Total Supply	1,966	2,044	2,142	2,116	-26.13	71.85
Domestic Use	1,502	1,393	1,502	1,502		108.86
Exports	105	83	72	72		-10.89
Loss						
Total Demand	1,607	1,476	1,574	1,574		97.98
Ending Stock	357	570	570	542	-28.30	-28.30
Stock/Use Ratio	22.22%	38.64%	36.24%	34.44%	-1.80%	-4.20%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	137	115	148	148		32.66
Production						
Imports	664	621	664	664		43.55
Total Supply	801	736	812	812		76.20
Domestic Use	686	588	653	653		65.32
Exports	2	2	2	2		
Loss						
Total Demand	688	590	655	655		65.32
Ending Stock	115	148	159	159		10.89
Stock/Use Ratio	16.77%	25.09%	24.25%	24.25%		-0.84%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	405	388	483	527	43.55	139.35
Production	30	30	33	33		2.18
Imports	1,568	1,459	1,546	1,546		87.09
Total Supply	2,003	1,877	2,062	2,105	43.55	228.61
Domestic Use	1,611	1,350	1,524	1,524		174.18
Exports						
Loss	2	2	2	2		
Total Demand	1,613	1,352	1,526	1,526		174.18
Ending Stock	388	527	533	577	43.55	50.08
Stock/Use Ratio	24.02%	38.97%	34.95%	37.80%	2.85%	-1.17%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	281	259	346	346		87.09
Production						
Imports	1,502	1,415	1,524	1,524		108.86
Total Supply	1,783	1,674	1,870	1,870		195.95
Domestic Use	1,524	1,328	1,481	1,481		152.41
Exports						
Loss						
Total Demand	1,524	1,328	1,481	1,481		152.41
Ending Stock	259	346	390	390		43.55
Stock/Use Ratio	17.00%	26.07%	26.32%	26.32%		0.26%
Source: USDA Unit : Thousand Tones			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	103.58	102.91	128.72	129.18	0.46	26.27
Production	151.87	157.39	151.99	148.80	-3.19	-8.59
Imports	54.36	51.20	54.81	53.56	-1.25	2.36
Total Supply	309.81	311.50	335.51	331.53	-3.98	20.03
Domestic Use	154.09	131.02	146.44	146.29	-0.15	15.27
Exports	52.76	51.17	54.91	53.52	-1.40	2.34
Loss	0.05	0.13	0.18	0.18		0.05
Total Demand	206.90	182.32	201.54	199.99	-1.55	17.66
Ending Stock	102.91	129.18	133.98	131.55	-2.43	2.37
Stock/Use Ratio	49.74%	70.85%	66.48%	65.78%	-0.70%	-5.07%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

World Less China					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	54.95	57.25	81.04	81.82	0.78	24.56
Production	116.35	122.51	118.07	114.88	-3.19	-7.63
Imports	42.02	41.92	43.29	42.04	-1.25	0.12
Total Supply	213.32	221.68	242.39	238.73	-3.66	17.05
Domestic Use	103.53	88.78	99.08	98.93	-0.15	10.15
Exports	52.49	50.96	54.76	53.35	-1.41	2.39
Loss	0.05	0.13	0.18	0.18		0.05
Total Demand	156.07	139.87	154.02	152.46	-1.56	12.60
Ending Stock	57.25	81.82	88.38	86.27	-2.11	4.45
Stock/Use Ratio	36.68%	58.50%	57.38%	56.59%	-0.80%	-1.91%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	5.38	6.21	9.34	9.09	-0.26	2.88
Production	23.51	25.48	24.96	22.40	-2.56	-3.08
Imports		0.01	0.01	0.01		
Total Supply	28.89	31.71	34.32	31.50	-2.82	-0.20
Domestic Use	3.81	3.20	3.58	3.58		0.38
Exports	19.00	19.46	20.48	19.20	-1.28	-0.26
Loss	-0.12	-0.04	0.01	0.01		0.05
Total Demand	22.69	22.62	24.08	22.80	-1.28	0.18
Ending Stock	6.21	9.09	10.24	8.70	-1.54	-0.38
Stock/Use Ratio	27.35%	40.18%	42.53%	38.18%	-4.35%	-2.00%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

India					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	11.81	11.92	24.33	24.59	0.26	12.67
Production	33.02	39.04	36.48	36.48		-2.56
Imports	2.30	3.07	1.41	1.41		-1.66
Total Supply	47.14	54.03	62.22	62.48	0.26	8.45
Domestic Use	30.72	25.60	29.44	29.44		3.84
Exports	4.49	3.84	5.76	5.76		1.92
Loss						
Total Demand	35.21	29.44	35.20	35.20		5.76
Ending Stock	11.92	24.59	27.02	27.28	0.26	2.69
Stock/Use Ratio	33.84%	83.52%	76.76%	77.49%	0.73%	-6.03%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	48.63	45.66	47.68	47.36	-0.32	1.70
Production	35.52	34.88	33.92	33.92		-0.96
Imports	12.34	9.28	11.52	11.52		2.24
Total Supply	96.49	89.82	93.12	92.80	-0.32	2.98
Domestic Use	50.56	42.24	47.36	47.36		5.12
Exports	0.27	0.23	0.17	0.17		-0.06
Loss						
Total Demand	50.83	42.47	47.53	47.53		5.06
Ending Stock	45.66	47.36	45.59	45.27	-0.32	-2.09
Stock/Use Ratio	89.83%	111.51%	95.93%	95.26%	-0.67%	-16.25%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

Pakistan					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	3.62	3.20	3.71	4.12	0.41	0.92
Production	9.73	7.94	8.06	8.32	0.26	0.38
Imports	3.65	4.61	5.76	4.99	-0.77	0.38
Total Supply	17.00	15.74	17.54	17.43	-0.10	1.69
Domestic Use	13.70	11.52	13.18	13.18		1.66
Exports	0.08	0.06	0.13	0.13		0.06
Loss	0.04	0.04	0.04	0.04		
Total Demand	13.81	11.62	13.35	13.35		1.73
Ending Stock	3.20	4.12	4.19	4.10	-0.09	-0.03
Stock/Use Ratio	23.17%	35.46%	31.35%	30.68%	-0.67%	-4.78%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	3.89	2.01	1.16	1.16		-0.84
Production	2.82	0.81	2.18	2.18		1.37
Imports						
Total Supply	6.71	2.82	3.34	3.34		0.52
Domestic Use	0.05	0.05	0.05	0.05		
Exports	4.65	1.60	1.28	1.28		-0.32
Loss						
Total Demand	4.70	1.65	1.33	1.33		-0.32
Ending Stock	2.01	1.16	2.02	2.02		0.86
Stock/Use Ratio	42.78%	70.54%	151.92%	151.92%		81.38%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

Brazil					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	11.08	15.69	17.77	17.55	-0.22	1.86
Production	16.64	16.90	15.36	15.36		-1.54
Imports	0.03	0.01	0.04	0.04		0.03
Total Supply	27.75	32.60	33.16	32.95	-0.22	0.35
Domestic Use	4.35	3.84	4.10	4.10		0.26
Exports	7.71	11.20	11.52	11.52		0.32
Loss						
Total Demand	12.06	15.04	15.62	15.62		0.58
Ending Stock	15.69	17.55	17.55	17.33	-0.22	-0.22
Stock/Use Ratio	130.15%	116.68%	112.38%	110.98%	-1.39%	-5.70%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	2.28	2.10	3.00	3.35	0.36	1.25
Production	4.80	4.42	4.22	3.84	-0.38	-0.58
Imports	4.48	5.50	5.38	5.25	-0.13	-0.26
Total Supply	11.56	12.02	12.60	12.44	-0.15	0.42
Domestic Use	8.83	8.19	8.83	8.83		0.64
Exports	0.61	0.49	0.42	0.42		-0.06
Loss						
Total Demand	9.45	8.68	9.25	9.25		0.58
Ending Stock	2.10	3.35	3.35	3.19	-0.17	-0.17
Stock/Use Ratio	22.22%	38.64%	36.24%	34.44%	-1.80%	-4.20%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

Indonesia					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	0.81	0.68	0.87	0.87		0.19
Production						
Imports	3.90	3.65	3.90	3.90		0.26
Total Supply	4.71	4.33	4.77	4.77		0.45
Domestic Use	4.03	3.46	3.84	3.84		0.38
Exports	0.01	0.01	0.01	0.01		
Loss						
Total Demand	4.04	3.47	3.85	3.85		0.38
Ending Stock	0.68	0.87	0.93	0.93		0.06
Stock/Use Ratio	16.77%	25.09%	24.25%	24.25%		-0.84%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	2.38	2.28	2.84	3.10	0.26	0.82
Production	0.18	0.18	0.19	0.19		0.01
Imports	9.22	8.58	9.09	9.09		0.51
Total Supply	11.78	11.03	12.12	12.38	0.26	1.34
Domestic Use	9.47	7.94	8.96	8.96		1.02
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	9.48	7.95	8.97	8.97		1.02
Ending Stock	2.28	3.10	3.14	3.39	0.26	0.29
Stock/Use Ratio	24.02%	38.97%	34.95%	37.80%	2.85%	-1.17%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			

Vietnam					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Jun	Jul	Changes	Changes
Beginning Stock	1.65	1.52	2.04	2.04		0.51
Production						
Imports	8.83	8.32	8.96	8.96		0.64
Total Supply	10.48	9.84	11.00	11.00		1.15
Domestic Use	8.96	7.81	8.70	8.70		0.90
Exports						
Loss						
Total Demand	8.96	7.81	8.70	8.70		0.90
Ending Stock	1.52	2.04	2.29	2.29		0.26
Stock/Use Ratio	17.00%	26.07%	26.32%	26.32%		0.26%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-July-2020			