

Gujcot Trade Association

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	79.51	97.65	91.30	90.30	-1.00	-7.35
Production	121.40	112.16	119.59	120.28	0.69	8.12
Imports	40.81	48.96	46.76	46.45	-0.31	-2.51
Total Supply	241.72	258.77	257.65	257.03	-0.62	-1.74
Domestic Use	102.87	119.93	124.14	123.40	-0.74	3.47
Exports	41.23	48.49	46.76	46.43	-0.33	-2.06
Loss	-0.04	0.05	0.07	0.06	-0.01	0.01
Total Demand	144.06	168.47	170.97	169.89	-1.08	1.42
Ending Stock	97.65	90.30	86.68	87.13	0.45	-3.17
Stock/Use Ratio	67.78%	53.60%	50.70%	51.29%	0.59%	-2.31%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

World Less China					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	43.84	60.75	52.05	51.04	-1.01	-9.71
Production	94.15	82.66	92.84	93.53	0.69	10.87
Imports	33.67	36.09	36.76	35.95	-0.81	-0.14
Total Supply	171.66	179.50	181.65	180.52	-1.13	1.02
Domestic Use	69.87	79.93	83.14	83.40	0.26	3.47
Exports	41.08	48.48	46.71	46.38	-0.33	-2.10
Loss	-0.04	0.05	0.07	0.06	-0.01	0.01
Total Demand	110.91	128.46	129.92	129.84	-0.08	1.38
Ending Stock	60.75	51.04	51.73	50.67	-1.06	-0.37
Stock/Use Ratio	54.77%	39.73%	39.82%	39.02%	-0.79%	-0.71%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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United States					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	4.85	7.25	3.15	3.15		-4.10
Production	19.91	14.61	18.51	18.00	-0.51	3.39
Imports				0.01		0.01
Total Supply	24.76	21.86	21.66	21.16	-0.51	-0.70
Domestic Use	2.15	2.40	2.50	2.50		0.10
Exports	15.51	16.37	15.50	15.50		-0.87
Loss	-0.15	-0.06	-0.04	-0.04		0.02
Total Demand	17.51	18.71	17.96	17.96		-0.75
Ending Stock	7.25	3.15	3.70	3.20	-0.50	0.05
Stock/Use Ratio	41.40%	16.84%	20.60%	17.82%	-2.78%	0.98%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

India					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	8.40	16.28	15.83	14.74	-1.09	-1.54
Production	28.80	28.00	28.50	28.00	-0.50	
Imports	2.28	0.84	1.00	1.00		0.16
Total Supply	39.48	45.12	45.33	43.74	-1.59	-1.38
Domestic Use	20.00	24.20	25.50	25.50		1.30
Exports	3.20	6.19	6.00	5.80	-0.20	-0.39
Loss						
Total Demand	23.20	30.39	31.50	31.30	-0.20	0.91
Ending Stock	16.28	14.74	13.83	12.44	-1.39	-2.30
Stock/Use Ratio	70.17%	48.50%	43.90%	39.74%	-4.16%	-8.76%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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China					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	35.67	36.90	39.26	39.26		2.36
Production	27.25	29.50	26.75	26.75		-2.75
Imports	7.14	12.87	10.00	10.50	0.50	-2.37
Total Supply	70.06	79.27	76.01	76.51	0.50	-2.76
Domestic Use	33.00	40.00	41.00	40.00	-1.00	
Exports	0.16	0.01	0.05	0.05		0.04
Loss						
Total Demand	33.16	40.01	41.05	40.05	-1.00	0.04
Ending Stock	36.90	39.26	34.96	36.46	1.50	-2.80
Stock/Use Ratio	111.28%	98.13%	85.16%	91.04%	5.87%	-7.09%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

Pakistan					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.50	3.39	2.57	2.57		-0.82
Production	6.20	4.50	5.00	6.50	1.50	2.00
Imports	3.98	5.33	5.90	5.00	-0.90	-0.33
Total Supply	12.68	13.22	13.47	14.07	0.60	0.85
Domestic Use	9.20	10.60	11.00	11.20	0.20	0.60
Exports	0.06	0.03	0.05	0.05		0.02
Loss	0.03	0.03	0.03	0.03		
Total Demand	9.29	10.66	11.08	11.28	0.20	0.62
Ending Stock	3.39	2.57	2.39	2.79	0.40	0.22
Stock/Use Ratio	36.49%	24.11%	21.57%	24.73%	3.16%	0.63%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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Australia					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.57	0.80	1.96	1.96		1.16
Production	0.63	2.80	4.70	4.70		1.90
Imports						
Total Supply	2.20	3.60	6.66	6.66		3.06
Domestic Use	0.04	0.04	0.04	0.04		
Exports	1.36	1.60	3.60	3.60		2.00
Loss						
Total Demand	1.40	1.64	3.64	3.64		2.00
Ending Stock	0.80	1.96	3.03	3.03		1.07
Stock/Use Ratio	57.14%	119.51%	83.24%	83.24%		-36.27%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

Brazil					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	12.26	14.40	11.05	11.12	0.07	-3.28
Production	13.78	10.82	12.50	12.50		1.68
Imports	0.01	0.01	0.03	0.03		0.02
Total Supply	26.05	25.23	23.58	23.65	0.07	-1.58
Domestic Use	2.70	3.10	3.20	3.20		0.10
Exports	8.94	11.01	8.20	8.00	-0.20	-3.01
Loss						
Total Demand	11.64	14.11	11.40	11.20	-0.20	-2.91
Ending Stock	14.40	11.12	12.17	12.44	0.27	1.32
Stock/Use Ratio	123.71%	78.81%	106.75%	111.07%	4.32%	32.26%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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Turkey					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.69	2.77	2.71	2.71		-0.06
Production	3.45	2.90	3.40	3.60	0.20	0.70
Imports	4.67	5.33	5.20	5.20		-0.13
Total Supply	9.81	11.00	11.31	11.51	0.20	0.51
Domestic Use	6.60	7.70	8.30	8.40	0.10	0.70
Exports	0.45	0.59	0.60	0.65	0.05	0.06
Loss						
Total Demand	7.05	8.29	8.90	9.05	0.15	0.76
Ending Stock	2.77	2.71	2.41	2.46	0.05	-0.25
Stock/Use Ratio	39.29%	32.69%	27.08%	27.18%	0.10%	-5.51%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

Indonesia					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	0.53	0.64	0.45	0.45		-0.19
Production						
Imports	2.51	2.31	2.50	2.50		0.19
Total Supply	3.04	2.95	2.95	2.95		
Domestic Use	2.40	2.50	2.50	2.50		
Exports		0.01	0.01	0.01		
Loss						
Total Demand	2.40	2.51	2.51	2.51		
Ending Stock	0.64	0.45	0.44	0.44		-0.01
Stock/Use Ratio	26.67%	17.93%	17.53%	17.53%		-0.40%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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Bangladesh					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.78	2.52	2.90	2.90		0.38
Production	0.14	0.15	0.15	0.15		
Imports	7.50	8.75	8.20	8.20		-0.55
Total Supply	9.42	11.42	11.25	11.25		-0.17
Domestic Use	6.90	8.50	8.70	8.70		0.20
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	6.91	8.51	8.71	8.71		0.20
Ending Stock	2.52	2.90	2.54	2.54		-0.36
Stock/Use Ratio	36.47%	34.08%	29.16%	29.16%		-4.92%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

Vietnam					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.23	1.11	1.09	1.12	0.03	0.01
Production						
Imports	6.48	7.31	7.50	7.30	-0.20	-0.01
Total Supply	7.71	8.42	8.59	8.42	-0.17	0.00
Domestic Use	6.60	7.30	7.50	7.30	-0.20	
Exports						
Loss						
Total Demand	6.60	7.30	7.50	7.30	-0.20	
Ending Stock	1.11	1.12	1.10	1.13	0.03	0.01
Stock/Use Ratio	16.82%	15.34%	14.67%	15.48%	0.81%	0.14%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2021			

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World					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	17,311	21,261	19,878	19,661	-217.73	-1600.29
Production	26,432	24,420	26,038	26,188	150.23	1767.94
Imports	8,885	10,660	10,181	10,113	-67.50	-546.49
Total Supply	52,629	56,341	56,097	55,962	-134.99	-378.84
Domestic Use	22,398	26,112	27,029	26,867	-161.12	755.51
Exports	8,977	10,558	10,181	10,109	-71.85	-448.52
Loss	-9	11	15	13	-2.18	2.18
Total Demand	31,366	36,680	37,225	36,990	-235.14	309.17
Ending Stock	21,261	19,661	18,873	18,971	97.98	-690.19
Stock/Use Ratio	67.78%	53.60%	50.70%	51.29%	0.59%	-2.31%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	9,545	13,227	11,333	11,113	-219.90	-2114.13
Production	20,499	17,997	20,214	20,364	150.23	2366.69
Imports	7,331	7,858	8,004	7,827	-176.36	-30.48
Total Supply	37,375	39,082	39,550	39,304	-246.03	222.08
Domestic Use	15,213	17,403	18,102	18,158	56.61	755.51
Exports	8,944	10,555	10,170	10,098	-71.85	-457.23
Loss	-9	11	15	13	-2.18	2.18
Total Demand	24,148	27,969	28,287	28,270	-17.42	300.46
Ending Stock	13,227	11,113	11,263	11,032	-230.79	-80.56
Stock/Use Ratio	54.77%	39.73%	39.82%	39.02%	-0.79%	-0.71%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

United States					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1,056	1,579	686	686		-892.68
Production	4,335	3,181	4,030	3,919	-111.04	738.09
Imports				2		
Total Supply	5,391	4,760	4,716	4,607	-111.04	-154.59
Domestic Use	468	523	544	544		21.77
Exports	3,377	3,564	3,375	3,375		-189.42
Loss	-33	-13		-9		4.35
Total Demand	3,812	4,074	3,919	3,910		-163.29
Ending Stock	1,579	686	806	697	-108.86	10.89
Stock/Use Ratio	41.40%	16.84%	20.56%	17.82%	-2.74%	0.98%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

India					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1,829	3,545	3,447	3,209	-237.32	-335.30
Production	6,271	6,096	6,205	6,096	-108.86	
Imports	496	183	218	218		34.84
Total Supply	8,596	9,824	9,870	9,523	-346.19	-300.46
Domestic Use	4,355	5,269	5,552	5,552		283.04
Exports	697	1,348	1,306	1,263	-43.55	-84.91
Loss						
Total Demand	5,051	6,617	6,858	6,815	-43.55	198.13
Ending Stock	3,545	3,209	3,011	2,709	-302.64	-500.77
Stock/Use Ratio	70.17%	48.50%	43.90%	39.74%	-4.16%	-8.76%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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China					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	7,766	8,034	8,548	8,548		513.83
Production	5,933	6,423	5,824	5,824		-598.75
Imports	1,555	2,802	2,177	2,286	108.86	-516.01
Total Supply	15,254	17,259	16,549	16,658	108.86	-600.93
Domestic Use	7,185	8,709	8,927	8,709	-217.73	
Exports	35	2	11	11		8.71
Loss						
Total Demand	7,220	8,711	8,938	8,720	-217.73	8.71
Ending Stock	8,034	8,548	7,612	7,938	326.59	-609.63
Stock/Use Ratio	111.28%	98.13%	85.16%	91.04%	5.87%	-7.09%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	544	738	560	560		-178.54
Production	1,350	980	1,089	1,415	326.59	435.45
Imports	867	1,160	1,285	1,089	-195.95	-71.85
Total Supply	2,761	2,878	2,933	3,063	130.64	185.07
Domestic Use	2,003	2,308	2,395	2,439	43.55	130.64
Exports	13	7	11	11		4.35
Loss	7	7	7	7		
Total Demand	2,023	2,321	2,412	2,456	43.55	134.99
Ending Stock	738	560	520	607	87.09	47.90
Stock/Use Ratio	36.49%	24.11%	21.57%	24.73%	3.16%	0.63%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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Australia					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	342	174	427	427		252.56
Production	137	610	1,023	1,023		413.68
Imports						
Total Supply	479	784	1,450	1,450		666.24
Domestic Use	9	9	9	9		
Exports	296	348	784	784		435.45
Loss						
Total Demand	305	357	793	793		435.45
Ending Stock	174	427	660	660		232.97
Stock/Use Ratio	57.14%	119.51%	83.24%	83.24%		-36.27%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2,669	3,135	2,406	2,421	15.24	-714.14
Production	3,000	2,356	2,722	2,722		365.78
Imports	2	2	7	7		4.35
Total Supply	5,672	5,493	5,134	5,149	15.24	-344.01
Domestic Use	588	675	697	697		21.77
Exports	1,946	2,397	1,785	1,742	-43.55	-655.36
Loss						
Total Demand	2,534	3,072	2,482	2,439	-43.55	-633.58
Ending Stock	3,135	2,421	2,650	2,709	58.79	287.40
Stock/Use Ratio	123.71%	78.81%	106.75%	111.07%	4.32%	32.26%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	368	603	590	590		-13.06
Production	751	631	740	784	43.55	152.41
Imports	1,017	1,160	1,132	1,132		-28.30
Total Supply	2,136	2,395	2,462	2,506	43.55	111.04
Domestic Use	1,437	1,676	1,807	1,829	21.77	152.41
Exports	98	128	131	142	10.89	13.06
Loss						
Total Demand	1,535	1,805	1,938	1,970	32.66	165.47
Ending Stock	603	590	525	536	10.89	-54.43
Stock/Use Ratio	39.29%	32.69%	27.08%	27.18%	0.10%	-5.51%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	115	139	98	98		-41.37
Production						
Imports	546	503	544	544		41.37
Total Supply	662	642	642	642		
Domestic Use	523	544	544	544		
Exports		2	2	2		
Loss						
Total Demand	523	546	546	546		
Ending Stock	139	98	96	96		-2.18
Stock/Use Ratio	26.67%	17.93%	17.53%	17.53%		-0.40%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	388	549	631	631		82.74
Production	30	33	33	33		
Imports	1,633	1,905	1,785	1,785		-119.75
Total Supply	2,051	2,486	2,449	2,449		-37.01
Domestic Use	1,502	1,851	1,894	1,894		43.55
Exports						
Loss	2	2	2	2		
Total Demand	1,504	1,853	1,896	1,896		43.55
Ending Stock	549	631	553	553		-78.38
Stock/Use Ratio	36.47%	34.08%	29.16%	29.16%		-4.92%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	268	242	237	244	6.53	2.18
Production						
Imports	1,411	1,592	1,633	1,589	-43.55	-2.18
Total Supply	1,679	1,833	1,870	1,833	-37.01	0.00
Domestic Use	1,437	1,589	1,633	1,589	-43.55	
Exports						
Loss						
Total Demand	1,437	1,589	1,633	1,589	-43.55	
Ending Stock	242	244	239	246	6.53	2.18
Stock/Use Ratio	16.82%	15.34%	14.67%	15.48%	0.81%	0.14%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	101.77	124.99	116.86	115.58	-1.28	-9.41
Production	155.39	143.56	153.08	153.96	0.88	10.39
Imports	52.24	62.67	59.85	59.46	-0.40	-3.21
Total Supply	309.40	331.23	329.79	329.00	-0.79	-2.23
Domestic Use	131.67	153.51	158.90	157.95	-0.95	4.44
Exports	52.77	62.07	59.85	59.43	-0.42	-2.64
Loss	-0.05	0.06	0.09	0.08	-0.01	0.01
Total Demand	184.40	215.64	218.84	217.46	-1.38	1.82
Ending Stock	124.99	115.58	110.95	111.53	0.58	-4.06
Stock/Use Ratio	67.78%	53.60%	50.70%	51.29%	0.59%	-2.31%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

World Less China					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	56.12	77.76	66.62	65.33	-1.29	-12.43
Production	120.51	105.80	118.84	119.72	0.88	13.91
Imports	43.10	46.20	47.05	46.02	-1.04	-0.18
Total Supply	219.72	229.76	232.51	231.07	-1.45	1.31
Domestic Use	89.43	102.31	106.42	106.75	0.33	4.44
Exports	52.58	62.05	59.79	59.37	-0.42	-2.69
Loss	-0.05	0.06	0.09	0.08	-0.01	0.01
Total Demand	141.96	164.43	166.30	166.20	-0.10	1.77
Ending Stock	77.76	65.33	66.21	64.86	-1.36	-0.47
Stock/Use Ratio	54.77%	39.73%	39.82%	39.02%	-0.79%	-0.71%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	6.21	9.28	4.03	4.03		-5.25
Production	25.48	18.70	23.69	23.04	-0.65	4.34
Imports				0.01		#VALUE!
Total Supply	31.69	27.98	27.72	27.08	-0.65	#VALUE!
Domestic Use	2.75	3.07	3.20	3.20		0.13
Exports	19.85	20.95	19.84	19.84		-1.11
Loss	-0.19	-0.08		-0.05		0.03
Total Demand	22.41	23.95	23.04	22.99		-0.96
Ending Stock	9.28	4.03	4.74	4.10	-0.64	0.06
Stock/Use Ratio	41.40%	16.84%	20.56%	17.82%	-2.74%	0.98%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

India					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	10.75	20.84	20.26	18.87	-1.40	-1.97
Production	36.86	35.84	36.48	35.84	-0.64	
Imports	2.92	1.08	1.28	1.28		0.20
Total Supply	50.53	57.75	58.02	55.99	-2.04	-1.77
Domestic Use	25.60	30.98	32.64	32.64		1.66
Exports	4.10	7.92	7.68	7.42	-0.26	-0.50
Loss						
Total Demand	29.70	38.90	40.32	40.06	-0.26	1.16
Ending Stock	20.84	18.87	17.70	15.92	-1.78	-2.94
Stock/Use Ratio	70.17%	48.50%	43.90%	39.74%	-4.16%	-8.76%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	45.66	47.23	50.25	50.25		3.02
Production	34.88	37.76	34.24	34.24		-3.52
Imports	9.14	16.47	12.80	13.44	0.64	-3.03
Total Supply	89.68	101.47	97.29	97.93	0.64	-3.53
Domestic Use	42.24	51.20	52.48	51.20	-1.28	
Exports	0.20	0.01	0.06	0.06		0.05
Loss						
Total Demand	42.44	51.21	52.54	51.26	-1.28	0.05
Ending Stock	47.23	50.25	44.75	46.67	1.92	-3.58
Stock/Use Ratio	111.28%	98.13%	85.16%	91.04%	5.87%	-7.09%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

Pakistan					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.20	4.34	3.29	3.29		-1.05
Production	7.94	5.76	6.40	8.32	1.92	2.56
Imports	5.09	6.82	7.55	6.40	-1.15	-0.42
Total Supply	16.23	16.92	17.24	18.01	0.77	1.09
Domestic Use	11.78	13.57	14.08	14.34	0.26	0.77
Exports	0.08	0.04	0.06	0.06		0.03
Loss	0.04	0.04	0.04	0.04		
Total Demand	11.89	13.64	14.18	14.44	0.26	0.79
Ending Stock	4.34	3.29	3.06	3.57	0.51	0.28
Stock/Use Ratio	36.49%	24.11%	21.57%	24.73%	3.16%	0.63%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.01	1.02	2.51	2.51		1.48
Production	0.81	3.58	6.02	6.02		2.43
Imports						
Total Supply	2.82	4.61	8.52	8.52		3.92
Domestic Use	0.05	0.05	0.05	0.05		
Exports	1.74	2.05	4.61	4.61		2.56
Loss						
Total Demand	1.79	2.10	4.66	4.66		2.56
Ending Stock	1.02	2.51	3.88	3.88		1.37
Stock/Use Ratio	57.14%	119.51%	83.24%	83.24%		-36.27%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

Brazil					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	15.69	18.43	14.14	14.23	0.09	-4.20
Production	17.64	13.85	16.00	16.00		2.15
Imports	0.01	0.01	0.04	0.04		0.03
Total Supply	33.34	32.29	30.18	30.27	0.09	-2.02
Domestic Use	3.46	3.97	4.10	4.10		0.13
Exports	11.44	14.09	10.50	10.24	-0.26	-3.85
Loss						
Total Demand	14.90	18.06	14.59	14.34	-0.26	-3.72
Ending Stock	18.43	14.23	15.58	15.92	0.35	1.69
Stock/Use Ratio	123.71%	78.81%	106.75%	111.07%	4.32%	32.26%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.16	3.55	3.47	3.47		-0.08
Production	4.42	3.71	4.35	4.61	0.26	0.90
Imports	5.98	6.82	6.66	6.66		-0.17
Total Supply	12.56	14.08	14.48	14.73	0.26	0.65
Domestic Use	8.45	9.86	10.62	10.75	0.13	0.90
Exports	0.58	0.76	0.77	0.83	0.06	0.08
Loss						
Total Demand	9.02	10.61	11.39	11.58	0.19	0.97
Ending Stock	3.55	3.47	3.08	3.15	0.06	-0.32
Stock/Use Ratio	39.29%	32.69%	27.08%	27.18%	0.10%	-5.51%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

Indonesia					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	0.68	0.82	0.58	0.58		-0.24
Production						
Imports	3.21	2.96	3.20	3.20		0.24
Total Supply	3.89	3.78	3.78	3.78		
Domestic Use	3.07	3.20	3.20	3.20		
Exports		0.01	0.01	0.01		
Loss						
Total Demand	3.07	3.21	3.21	3.21		
Ending Stock	0.82	0.58	0.56	0.56		-0.01
Stock/Use Ratio	26.67%	17.93%	17.53%	17.53%		-0.40%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.28	3.23	3.71	3.71		0.49
Production	0.18	0.19	0.19	0.19		
Imports	9.60	11.20	10.50	10.50		-0.70
Total Supply	12.06	14.62	14.40	14.40		-0.22
Domestic Use	8.83	10.88	11.14	11.14		0.26
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	8.84	10.89	11.15	11.15		0.26
Ending Stock	3.23	3.71	3.25	3.25		-0.46
Stock/Use Ratio	36.47%	34.08%	29.16%	29.16%		-4.92%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			

Vietnam					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.57	1.42	1.40	1.43	0.04	0.01
Production						
Imports	8.29	9.36	9.60	9.34	-0.26	-0.01
Total Supply	9.87	10.78	11.00	10.78	-0.22	0.00
Domestic Use	8.45	9.34	9.60	9.34	-0.26	
Exports						
Loss						
Total Demand	8.45	9.34	9.60	9.34	-0.26	
Ending Stock	1.42	1.43	1.41	1.45	0.04	0.01
Stock/Use Ratio	16.82%	15.34%	14.67%	15.48%	0.81%	0.14%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2021			