



Cotton This Month

03 June 2019

Major Changes in Supply and Demand Estimates and Projections

There are no major changes.

World Cotton Supply and Demand

	2017/18		2018/19		2019/20	
	Million Tonnes	Change/Month	Million Tonnes	Change/Month	Million Tonnes	Change/Month
Beginning Stocks	18.48	0.00	18.76	0.00	17.85	0.00
Production	26.66	0.00	25.75	0.00	27.61	0.00
Supply	45.14	0.00	44.51	0.00	45.46	0.00
Consumption	26.35	0.00	26.66	0.00	26.89	0.00
Exports	9.04	0.00	9.45	0.00	9.55	0.00
Ending Stocks	18.76	0.00	17.85	0.00	18.58	0.00

ICAC Price Projections

Season-average Cotlook A Index (US cents per pound).

Projections	Previous Month		This Month	
	Range	Midpoint	Range	Midpoint
2018/19*	82-93	87	84-91	87
2019/20**	66-101	83	63-96	81

*The price projection for 2018/19 is based on the ending stocks-to-mill use ratio in the world-less-China in 2016/17 (estimate), in 2017/18 (estimate) and in 2018/19 (projection), on the ratio of Chinese net imports to world imports in 2017/18 (estimate) and 2018/19 (projection), and the average price of 2017/18. Projection reflects 95% confidence interval.

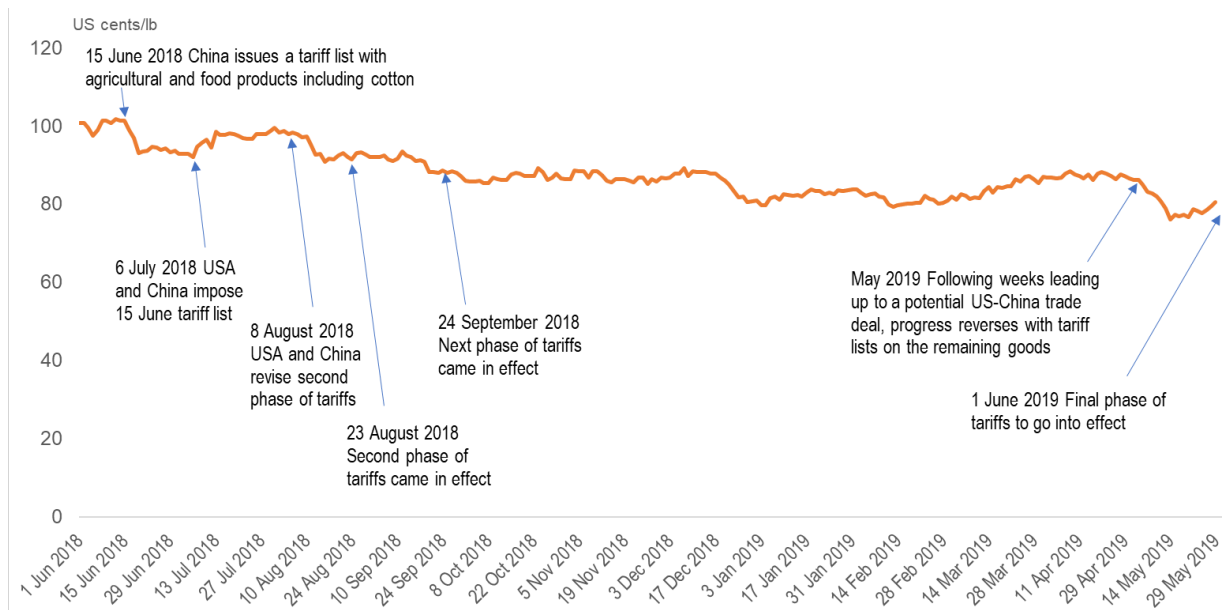
** The price projection for 2019/20 is based on the ending stocks-to-mill use ratio in the world-less-China in 2017/18 (estimate), in 2018/19 (projection) and in 2019/20 (projection), on the ratio of Chinese net imports to world imports in 2018/19 (projection) and 2019/20 (projection), and the price projection of 2018/19. Projection reflects 95% confidence interval.



Looking Beyond the Uncertainties of Trade Tensions

The trade dispute between the United States and China has impacted cotton demand and supply chains over the course of the past year. On 1 June 2019, China is set to increase tariffs on \$60 billion of US goods in retaliation to the US tariff increase on the remaining \$200 billion worth of Chinese imports. The G20 summit in Osaka, Japan, at the end of June may provide an opportunity for de-escalation, however the additional \$16 billion of government support to US farmers may be signalling entrenchment in a prolonged trade standoff. US cotton, amongst other agricultural commodities, has been subject to additional Chinese import tariffs since 6 July 2018. Following a period of the A index above 100 cents per pound in early June 2018, the international reference price began responding to trade issues and tariffs on cotton. The additional tariff lines escalated trade tensions through August and September of 2018 as the A index declined to a 94-cents-per-pound average. Between October and April, the A index continued to decline, dropping below 80 cents per pound in February before moving to 88 cents per pound in April on the possible trade resolution. As trade negotiations appeared to regress in early May with each side raising tariffs on remaining goods, the A index fell again, reaching a season low of 76 cents per pound on 14 May.

Trade Disputes and the Cotton A Index from June 2018 to June 2019



However, despite the trade dispute — which may become and remain the ‘new normal’ — global cotton consumption is projected to increase to 26.9 million tonnes in 2019/20 with expected growth in the East Asian region coming from India (5.5 million tonnes), Pakistan (2.4 million tonnes), Bangladesh (1.8 million tonnes), Vietnam (1.6 million tonnes) and Turkey (1.6 million tonnes). While cotton consumption in China is expected to decrease to 8.25 million tonnes, the country will continue to remain the world’s largest consumer and importer. Imports by China are expected to remain near 2 million tonnes in 2019/20 even though production is expected to decrease to 5.9 million tonnes. Reserve sales in China continue to progress with an average of 85% of the 10,000 tonnes offered daily being sold.

While global consumption is expected to increase 1% in 2019/20, global production is expected to increase 7% to 27.6 million tonnes. At this level of supply and demand, stock levels at the end of the 2019/20 would be expected to increase to 18.6 million tonnes at a stocks-to-use ratio of 0.69. Higher stock levels would be expected to exert downward pressure on prices already impacted by the uncertainty of trade issues, slowing global economic growth and slowing consumption growth.

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International Cotton Prices

	Today	Change/Week	Season Low	Season High	1 Year ago	2 Years ago
Current Cotlook A Index	80.35	3.00	76.00	99.50	100.70	86.95
NY Futures Nearby Contract^a	69.34	2.58	65.45	89.44	93.30	77.63
Basis^b	11.01	0.42	8.04	11.13	7.45	10.07
2018/19 Average up to date	85.98					
2017/18 Average	87.98					

^a Previous day's close.

^b Current A Index minus Nearby NY (previous close).

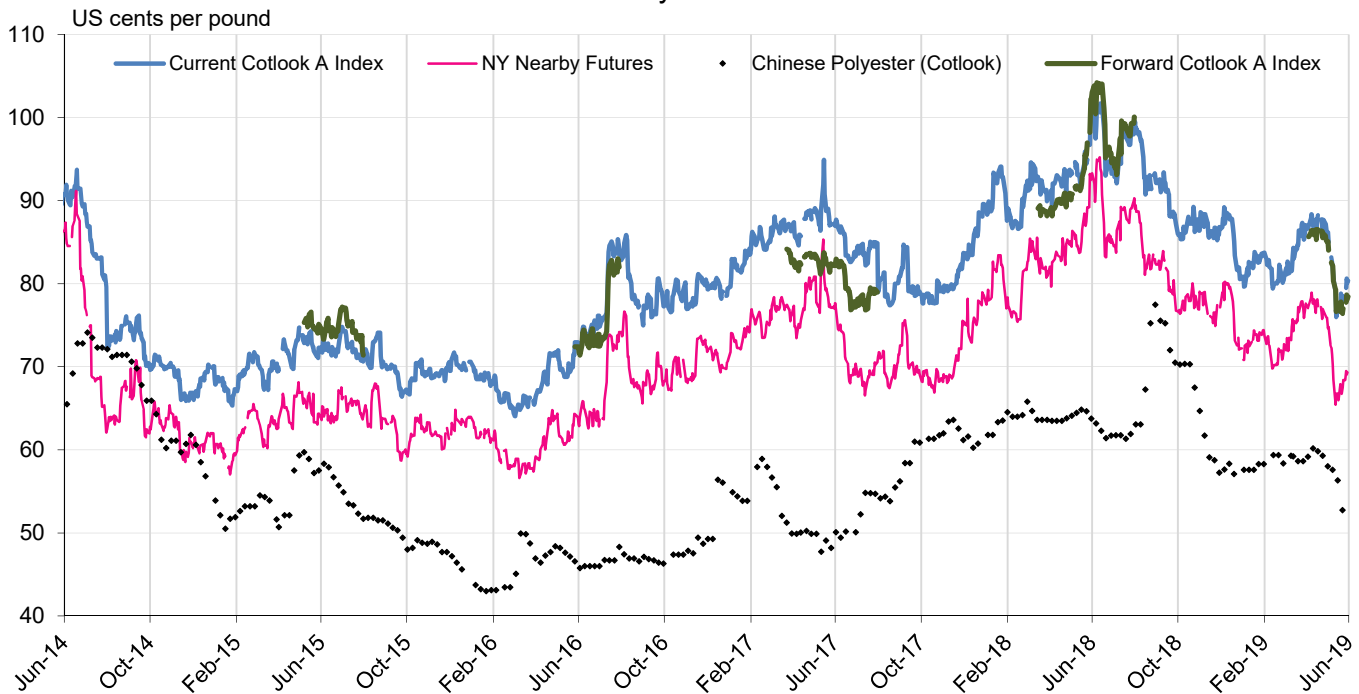
Source: Cotlook Ltd.; quotes in U.S. cents per pound.

China Domestic Cotton Prices

	Today	Change/Week	Season Low	Season High	1 Year ago	2 Years ago
China Cotton Index (3128B)	95.8	-4.40	95.7	108.8	118.6	106.7

Source: Beijing Cotton Outlook; mill-delivered prices; quotes in U.S. cents per pound (today's exchange rate from www.oanda.com).

Daily Prices



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Supply and Distribution of Cotton 03 June 2019

Seasons begin on 1 August

	2014/15	2015/16	2016/17	2017/18 Est.	2018/19 Proj.	2019/20 Proj.
Million Metric Tonnes						
Beginning stocks						
World Total	21.319	22.947	20.306	18.481	18.76	17.85
China	13.280	14.118	12.650	10.352	9.03	8.50
USA	0.512	0.795	0.827	0.599	0.94	1.01
Production						
World Total	26.234	21.476	23.075	26.664	25.75	27.61
India	6.562	5.746	5.865	6.350	5.50	6.09
China	6.600	5.200	4.900	5.890	6.04	5.92
USA	3.553	2.806	3.738	4.555	4.00	4.79
Pakistan	2.305	1.537	1.663	1.795	1.67	1.97
Brazil	1.563	1.289	1.530	2.006	2.56	2.56
Uzbekistan	0.885	0.832	0.789	0.800	0.64	0.64
Others	4.766	4.065	4.590	5.268	5.33	5.64
Consumption						
World Total	24.587	24.127	24.780	26.351	26.66	26.89
China	7.550	7.600	8.280	8.500	8.45	8.25
India	5.377	5.296	5.148	5.423	5.40	5.54
Pakistan	2.467	2.147	2.147	2.346	2.36	2.42
Europe and Turkey	1.692	1.684	1.610	1.629	1.70	1.73
Bangladesh	1.197	1.316	1.409	1.662	1.69	1.75
Vietnam	0.875	1.007	1.168	1.530	1.56	1.62
USA	0.778	0.751	0.708	0.768	0.71	0.71
Brazil	0.797	0.660	0.685	0.680	0.73	0.73
Others	3.854	3.666	3.627	3.814	4.07	4.14
Exports						
World Total	7.772	7.538	8.190	9.040	9.45	9.55
USA	2.449	1.993	3.248	3.450	3.21	3.68
India	0.914	1.258	0.991	1.128	0.80	0.90
CFA Zone	0.974	0.980	0.994	1.062	1.18	1.18
Brazil	0.851	0.939	0.607	0.909	1.59	1.55
Uzbekistan	0.550	0.500	0.403	0.337	0.13	0.00
Australia	0.527	0.616	0.812	0.852	0.90	0.58
Imports						
World Total	7.800	7.583	8.083	9.012	9.45	9.55
Bangladesh	1.183	1.378	1.412	1.671	1.65	1.83
Vietnam	0.934	1.001	1.198	1.566	1.58	1.70
China	1.804	0.959	1.096	1.320	1.94	2.05
Turkey	0.800	0.918	0.801	0.876	0.68	0.58
Indonesia	0.728	0.640	0.738	0.762	0.81	0.88
Trade Imbalance 1/	0.028	0.045	-0.107	-0.028	0.00	0.00
Stocks Adjustment 2/	-0.047	-0.034	-0.013	0.000	0.00	0.00
Ending Stocks						
World Total	22.947	20.306	18.481	18.765	17.85	18.58
China	14.118	12.650	10.352	9.033	8.50	8.16
USA	0.795	0.827	0.599	0.936	1.01	1.42
Ending Stocks/Mill Use (%)						
World less China 3/	52	46	49	55	51	56
China 4/	187	166	125	106	101	99
Cotlook Index A 5/	71	70	83	88	86	

1/ The inclusion of linters and waste, changes in weight during transit, differences in reporting periods and measurement error account for differences between world imports and exports.

2/ Difference between calculated stocks and actual; amounts for forward seasons are anticipated.

3/ World-less-China's ending stocks divided by World-less-China's mill use, multiplied by 100.

4/ China's ending stocks divided by China's mill use, multiplied by 100.

5/ US cents per pound.



2017/18 Supply and Use of Cotton by Country 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **
	000 Ha	Kgs/Ha	000 Metric Tonnes						Ratio	Ratio
Canada				0	0	0		0	0.12	0.12
Cuba	4	269	1	1	2	3		1	0.19	0.19
Dom. Rep.					1	1		0	0.47	0.47
Mexico	212	1,580	335	141	212	435	71	182	0.36	0.42
USA	4,492	1,014	4,555	599	1	768	3,450	936	0.22	1.22
N. America	4,713	1,038	4,893	742	217	1,209	3,522	1,120	0.24	0.93
El Salvador				9	35	35		9	0.27	0.27
Guatemala				7	27	27		7	0.26	0.26
Honduras	0	318	0	0				0		
C. America	2	512	1	16	62	63	0	16	0.26	0.26
Argentina	328	688	226	301	2	146	34	349	1.94	2.40
Bolivia	4	639	3	2	1	3	0	2	0.50	0.53
Brazil	1,175	1,707	2,006	1,163	18	680	909	1,598	1.01	2.35
Chile				0	0	0		0	0.41	0.41
Colombia	10	937	10	6	28	40		4	0.10	0.10
Ecuador	1	439	1	3	10	10		3	0.31	0.31
Paraguay	10	419	4	1	2	3	3	2	0.34	0.65
Peru	26	814	22	25	53	60	1	39	0.64	0.64
Uruguay				0	0	0		0	0.06	0.06
Venezuela	14	390	6	3	5	11		3	0.30	0.30
S. America	1,570	1,450	2,276	1,504	119	953	946	1,999	1.05	2.10
Algeria				0	2	2		0	0.04	0.04
Egypt	91	747	68	90	117	139	50	86	0.45	0.61
Morocco				3	8	8		3	0.35	0.35
Sudan	180	444	80	14		18	60	16	0.21	0.90
Tunisia				3	12	12		3	0.22	0.22
N. Africa	271	546	148	109	139	179	110	107	0.37	0.60
Benin	530	485	257	87		2	196	146	0.74	74.45
Burkina Faso	879	292	257	120		4	236	137	0.57	34.19
Cameroon	183	586	107	58		2	103	60	0.58	31.75
Cent. Afr. Rep.	33	21	1	3			3	0	0.10	
Chad	50	130	7	51		0	47	10	0.22	32.63
Cote d'Ivoire	326	538	176	21		2	138	56	0.40	27.63
Guinea	12	245	3	1			3	1	0.38	
Madagascar				3				3		
Mali	704	424	299	61		5	289	66	0.22	13.17
Niger	5	429	2	0		1	1	0	0.12	0.25
Senegal	20	277	6	2	1	1	7	1	0.13	1.28
Togo	169	285	48	14			42	19	0.45	
F. Africa	2,910	399	1,161	421	1	17	1,065	501	0.46	29.54
Angola	3	301	1	0		1	0	0	0.33	0.48
Ethiopia	60	700	42	19	6	41	7	19	0.39	0.46
Ghana	15	132	2	12		1	1	12	6.03	9.33
Kenya	25	184	5	1	0	5	0	1	0.13	0.13
Malawi	90	78	7	12		3	13	3	0.16	0.87
Mozambique	124	201	25	20			30	15	0.49	
Nigeria	261	196	51	18	1	28	20	22	0.45	0.79
South Africa	34	1,120	38	12	14	20	8	35	1.26	1.74
Tanzania	350	154	54	51		43	39	23	0.28	0.54
Uganda	77	486	37	22		1	34	25	0.73	28.44
Congo, Dr				2	7	7		2	0.30	0.30
Zambia	126	326	41	34		2	40	34	0.80	
Zimbabwe	202	203	41	22		3	35	25	0.65	8.80
S. Africa	1,387	250	346	238	53	181	229	228	0.56	1.26
Kazakhstan	116	634	73	36	0	13	46	51	0.87	3.90
Kyrgyzstan	14	810	11	4	3	1	13	4	0.28	4.19
Tajikistan	187	532	100	27		15	78	34	0.36	2.29
Turkmenistan	545	559	304	86		140	159	91	0.30	0.65
Uzbekistan	1,208	662	800	259	1	464	337	259	0.32	0.56
C. Asia	2,069	622	1,288	413	4	632	634	439	2.14	0.69



2017/18 Supply and Use of Cotton by Country (cont'd) 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **	
	000 Ha	Kgs/Ha	000 Metric Tonnes							Ratio	Ratio
Austria				1	3	3		1	0.18	0.18	
Azerbaijan	139	537	75	15		17	39	34	0.61	2.00	
Belarus				4	11	11		4	0.34	0.34	
Belgium				1	7	3	4	1	0.19	0.42	
Bulgaria	1	324	0	1	5	5	0	1	0.18	0.19	
Czech Rep.				0	2	2		0	0.09	0.09	
Denmark					0	0			0.12		
Estonia											
Finland											
France				2	10	8	2	2	0.15	0.19	
Germany				9	26	22	4	9	0.34	0.41	
Greece	243	906	220	24	7	16	234	0	0.00	0.01	
Hungary				0				0			
Ireland				0	0	0		0	0.10	0.10	
Italy				6	37	34	2	8	0.21	0.22	
Latvia				0	0	0	0	0	0.03	0.04	
Lithuania				0				0			
Moldova				1	2	2		1	0.34	0.34	
Netherlands				0	4	4		0	0.11		
Norway											
Poland				1	4	3	0	1	0.51	0.56	
Portugal				6	40	32	1	14	0.43	0.44	
Romania				0	0	0		0	0.10	0.10	
Russia		#DIV/0!		7	41	41	0	6	0.15	0.15	
Slovak Rep.											
Spain	70	943	66	25	3	3	52	38	0.69	11.04	
Sweden				0	0	0		0			
Switzerland				0	1	0	0	0	0.19	0.32	
Ukraine				0	2	2		0	0.26	0.26	
United Kingdom				0	0	0		0	0.13	0.13	
Former Yugoslavia				1	7	7		1	0.19	0.19	
Europe	454	796	361	106	216	221	338	124	0.22	0.56	
Including EU-28	314	912	286	77	151	139	299	76	0.17	0.55	
China	3,350	1,758	5,890	10,352	1,320	8,500	30	9,033	1.06	1.06	
Taiwan				29	138	146		21	0.14	0.14	
Hong Kong				30	1	0	0	30	61.83		
Sub Total	3,350	1,758	5,890	10,411	1,458	8,646	30	9,084	1.05	1.05	
Australia	500	2,088	1,044	252		6	852	437	0.51	68.84	
Indonesia	6	615	4	85	762	778	2	70	0.09	0.09	
Japan				8	57	58		8	0.13	0.13	
Korea, D.R.				1	5	5		1	0.24	0.24	
Korea, Rep.				47	197	195		49	0.25	0.25	
Malaysia				13	161	128	33	13	0.08	0.10	
Philippines	0	567	0	4	14	13		5	0.35	0.35	
Singapore				0	6		6	0	0.05		
Thailand	2	517	1	52	250	248		56	0.22	0.22	
Vietnam	2	750	1	181	1,566	1,530		219	0.14	0.14	
E. Asia	527	2,005	1,057	647	3,017	2,967	893	861	0.22	0.29	
Afghanistan	38	387	15	7		4	12	5	0.31	1.20	
Bangladesh	45	764	34	379	1,671	1,662		422	0.25	0.25	
India	12,235	519	6,350	1,829	365	5,423	1,128	1,993	0.30	0.37	
Myanmar	249	634	158	62	57	207		69	0.34	0.34	
Pakistan	2,665	674	1,795	734	671	2,346	46	808	0.34	0.34	
Sri Lanka				0	2	2		0	0.12	0.12	
S. Asia	15,235	548	8,354	3,011	2,766	9,647	1,186	3,299	0.30	0.34	
Iran	79	709	56	42	71	116	0	52	0.45	0.45	
Iraq	10	361	3	2	5	8		2	0.24	0.24	
Israel	7	1,853	13	2			13	2	0.14		
Syria	25	954	23	11		22	4	9	0.34	0.39	
Turkey	462	1,714	792	802	876	1,481	71	918	0.59	0.62	
Sub Total	585	1,519	889	861	961	1,638	87	986	0.57	0.60	
World Total	33,074	806	26,664	18,481	9,012	26,351	9,040	18,765	0.71	0.71	

* / Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

** / Ending stocks divided by consumption.



2018/19 Supply and Use of Cotton by Country 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **
	000 Ha	Kgs/Ha	000 Metric Tonnes						Ratio	Ratio
Canada				0	0	0		0	0.12	0.12
Cuba	4	269	1	1	2	3		1	0.19	0.19
Dom. Rep.					1	1		0	0.47	0.47
Mexico	245	1,692	414	182	115	460	69	182	0.34	0.40
USA	4,130	968	3,999	936	1	712	3,211	1,013	0.26	1.42
N. America	4,384	1,007	4,415	1,120	120	1,178	3,280	1,197	0.27	1.02
El Salvador				9	35	35		9	0.26	0.26
Guatemala				7	27	27		7	0.26	0.26
Honduras	0	318	0	0				0		
C. America	1	522	1	16	62	63		16	0.26	0.26
Argentina	372	651	243	349	2	167	77	349	1.43	2.09
Bolivia	4	640	3	2	1	3	0	2	0.50	0.53
Brazil	1,563	1,641	2,565	1,598	18	730	1,594	1,856	0.80	2.54
Chile				0	0	0		0	0.41	0.41
Colombia	15	870	13	4	27	40		4	0.10	0.10
Ecuador	1	439	1	3	10	11		3	0.31	0.31
Paraguay	10	420	4	2	2	3	2	3	0.72	1.35
Peru	27	819	22	39	38	59	1	39	0.64	0.65
Uruguay				0	0	0		0	0.06	0.06
Venezuela	15	392	6	3	5	10		3	0.30	0.30
S. America	2,007	1,423	2,856	1,999	102	1,024	1,674	2,260	0.84	2.21
Algeria				0	1	1		0	0.05	0.05
Egypt	141	787	111	86	131	167	75	86	0.35	0.51
Morocco				3	7	7		3	0.38	0.38
Sudan	180	578	104	16		18	86	16	0.15	0.89
Tunisia				3	12	12		3	0.22	0.22
N. Africa	321	670	215	107	152	206	161	107	0.29	0.52
Benin	650	468	305	146		1	297	152	0.51	110.97
Burkina Faso	680	294	200	137		3	234	100	0.42	33.25
Cameroon	250	530	132	60		2	125	66	0.52	34.85
Cent. Afr. Rep.	32	251	8	0			4	4	0.93	
Chad	60	133	8	10		0	14	4	0.25	14.63
Cote D'Ivoire	382	507	194	56		2	161	87	0.53	42.68
Guinea	12	286	3	1			3	2	0.58	
Madagascar				3				3		
Mali	718	383	275	66		2	300	39	0.13	19.42
Niger	4	469	2	0		1	1	0	0.11	0.25
Senegal	20	308	6	1		1	3	3	0.75	3.94
Togo	187	278	52	19			45	26	0.58	
F. Africa	2,995	396	1,185	501		12	1,187	486	0.41	39.51
Angola	3	304	1	0		1	0	0	0.34	0.48
Ethiopia	78	737	57	19	6	52	7	22	0.37	0.42
Ghana	15	373	5	12		1	4	12	2.22	9.28
Kenya	25	184	5	1	0	5	0	1	0.13	0.13
Malawi	86	248	21	3		3	9	12	0.99	3.99
Mozambique	124	222	28	15			27	15	0.56	
Nigeria	250	205	51	22	1	28	29	17	0.31	0.63
South Africa	42	1,071	45	35	14	18	24	52	1.22	2.83
Tanzania	420	193	81	23		44	43	18	0.20	0.40
Uganda	74	369	27	25		1	42	9	0.21	10.42
Congo, Dr				2	7	7		2	0.30	0.30
Zambia	121	392	47	34		2	47	32	0.67	
Zimbabwe	212	292	62	25		3	44	39	0.83	13.98
S. Africa	1,470	296	434	228	52	191	278	245	0.52	1.28
Kazakhstan	113	665	75	51	0	13	58	55	0.76	4.14
Kyrgyzstan	14	851	12	4	3	1	13	5	0.33	4.79
Tajikistan	191	535	102	34		15	85	36	0.36	2.43
Turkmenistan	534	561	300	91		141	143	106	0.37	0.75
Uzbekistan	900	712	641	259		630	127	144	0.19	0.23
C. Asia	1,752	645	1,130	439	3	800	427	345	2.01	0.43



2018/19 Supply and Use of Cotton by Country (cont'd) 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **
	000 Ha	Kgs/Ha	000 Metric Tonnes							Ratio
Austria				1	3	3		1	0.18	0.18
Azerbaijan	143	672	96	34		20	66	44	0.50	2.13
Belarus				4	11	11		4	0.34	0.34
Belgium				1	7	3	4	1	0.19	0.43
Bulgaria	1	324	0	1	6	6	0	1	0.17	0.17
Czech Rep.				0	2	2		0	0.04	0.04
Denmark					0	0			0.12	
Estonia										
Finland										
France				2	9	8	1	1	0.14	0.17
Germany				9	24	21	4	8	0.31	0.36
Greece	243	1,132	275	0	7	16	265	0	0.00	0.01
Hungary				0				0		
Ireland				0	0	0		0	0.11	0.11
Italy				8	34	32	2	8	0.22	0.23
Latvia				0	0	0	0	0	0.03	0.04
Lithuania				0				0		
Moldova				1	2	2		1	0.34	0.34
Netherlands				0	4	4		0	0.11	
Norway										
Poland				1	2	2	0	1	0.60	0.63
Portugal				14	30	31	1	14	0.45	0.45
Romania				0	0	0		0	0.10	0.10
Russia	0	1,750	0	6	40	41	0	6	0.14	0.14
Slovak Rep.										
Spain	70	933	65	38	3	3	52	37	0.54	11.08
Sweden				0	0	0		0		
Switzerland				0	1	0	0	0	0.19	0.33
Ukraine				0	2	2		0	0.26	0.26
United Kingdom				0	0	0		0	0.12	0.12
Former Yugoslavia				1	7	7		1	0.19	0.19
Europe	771	673	519	124	217	53	545	218	0.36	4.08
Including EU-28	314	1,086	341	76	133	134	299	73	0.17	0.55
China	3,367	1,794	6,040	9,033	1,941	8,450	30	8,504	1.00	1.01
Taiwan				21	146	146		21	0.14	0.14
Hong Kong				30	0	0	0	30	51.93	
Sub Total	3,367	1,794	6,040	9,084	2,087	8,596	30	8,555	0.99	1.00
Australia	280	2,071	580	437		6	895	116	0.13	19.28
Indonesia	6	618	3	70	806	809		70	0.09	0.09
Japan				8	56	57		7	0.11	0.11
Korea, D.R.				1	5	5		1	0.24	0.24
Korea, Rep.				49	185	185		49	0.27	0.27
Malaysia				13	165	120	45	13	0.08	0.11
Philippines	0	570	0	5	13	13		5	0.35	0.35
Singapore				0	6		6	0	0.05	
Thailand	2	520	1	56	256	252		61	0.24	0.24
Vietnam	2	754	1	219	1,575	1,557		238	0.15	0.15
E. Asia	306	1,934	592	861	3,066	3,011	946	564	0.14	0.19
Afghanistan	36	387	14	5		4	11	4	0.25	0.90
Bangladesh	45	768	35	422	1,652	1,687		422	0.25	0.25
India	12,200	451	5,500	1,993	400	5,400	800	1,693	0.27	0.31
Myanmar	239	637	152	69	55	207	0	69	0.33	0.34
Pakistan	2,682	623	1,670	808	734	2,358	46	808	0.34	0.34
Sri Lanka				0	2	2		0	0.12	0.12
S. Asia	15,205	485	7,373	3,299	2,843	9,660	1,186	2,998	0.29	0.31
Iran	71	710	50	52	71	116		58	0.50	0.50
Iraq	9	362	3	2	5	8		2	0.24	0.24
Israel	4	2,009	9	2			8	2	0.27	
Syria	18	958	18	9		14	4	9	0.49	0.61
Turkey	508	1,944	988	918	680	1,555	158	873	0.51	0.56
Sub Total	614	1,742	1,069	986	765	1,704	170	947	0.51	0.56
World Total	32,881	783	25,747	18,765	9,450	26,663	9,450	17,849	0.67	0.67

* / Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

** / Ending stocks divided by consumption.



2019/20 Supply and Use of Cotton by Country 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **
	000 Ha	Kgs/Ha	000 Metric Tonnes						Ratio	Ratio
Canada				0	0	0		0	0.13	0.13
Cuba	4	269	1	1	2	3		1	0.19	0.19
Dom. Rep.					1	1		0	0.47	0.47
Mexico	250	1,624	406	182	123	460	69	182	0.34	0.40
USA	5,075	944	4,790	1,013	1	709	3,680	1,416	0.32	2.00
N. America	5,334	975	5,198	1,197	128	1,175	3,749	1,599	0.32	1.36
El Salvador				9	35	35		9	0.24	0.24
Guatemala				7	27	27		6	0.23	0.23
Honduras	0	318	0	0				0		
C. America	1	522	0	16	61	63		15	0.24	0.24
Argentina	374	655	245	349	2	169	85	342	1.35	2.02
Bolivia	4	641	3	2	1	3	0	2	0.50	0.53
Brazil	1,563	1,641	2,565	1,856	17	734	1,547	2,158	0.95	2.94
Chile				0	0	0		0	0.41	0.41
Colombia	21	847	17	4	23	40		4	0.10	0.10
Ecuador	1	439	1	3	10	11		3	0.31	0.31
Paraguay	10	420	4	3	1	2	4	2	0.34	0.98
Peru	26	819	22	39	38	59	1	39	0.65	0.66
Uruguay				0	0	0		0	0.06	0.06
Venezuela	14	392	6	3	5	10		3	0.30	0.30
S. America	2,013	1,421	2,862	2,260	96	1,028	1,637	2,553	0.96	2.48
Algeria				0	1	1		0	0.07	0.07
Egypt	155	788	122	86	139	164	98	86	0.33	0.52
Morocco				3	7	7		3	0.40	0.40
Sudan	180	722	130	16		18	112	16	0.12	0.89
Tunisia				3	12	12		3	0.22	0.22
N. Africa	335	753	252	107	160	202	210	107	0.26	0.53
Benin	650	500	325	152		1	304	172	0.57	179.48
Burkina Faso	750	315	236	100		3	227	106	0.46	35.40
Cameroon	250	559	140	66		2	141	63	0.44	33.10
Cent. Afr. Rep.	34	252	9	4			9	4	0.44	
Chad	375	160	60	4		0	37	27	0.73	130.84
Cote d'Ivoire	400	505	202	87		2	196	91	0.46	44.54
Guinea	12	287	4	2			4	2	0.44	
Madagascar				3				3		
Mali	750	420	315	39		2	208	143	0.68	71.75
Niger	5	470	2	0		1	1	0	0.11	0.25
Senegal	20	308	6	3		1	6	3	0.43	3.55
Togo	185	292	54	26			56	24	0.44	
F. Africa	3,431	394	1,352	486		12	1,188	639	0.53	53.92
Angola	3	308	1	0		1	0	0	0.33	0.48
Ethiopia	82	741	60	22	3	54	7	24	0.40	0.45
Ghana	15	375	6	12		1	4	12	2.14	9.24
Kenya	25	185	5	1	0	5	0	1	0.17	0.17
Malawi	85	249	21	12		3	18	12	0.55	3.92
Mozambique	124	223	28	15			27	16	0.58	
Nigeria	250	205	51	17	1	28	25	17	0.33	0.63
South Africa	41	1,081	45	52	13	22	29	59	1.16	2.69
Tanzania	441	247	109	18		45	46	36	0.40	0.79
Uganda	76	369	28	9		1	26	11	0.41	12.29
Congo, Dr				2	7	7		2	0.30	0.30
Zambia	118	393	46	32		2	47	30	0.61	
Zimbabwe	212	292	62	39		3	59	39	0.64	13.99
S. Africa	1,493	312	465	245	50	198	289	273	0.56	1.38
Kazakhstan	117	669	78	55	0	13	65	55	0.70	4.08
Kyrgyzstan	14	855	12	5	3	1	13	5	0.36	5.41
Tajikistan	196	538	106	36		15	91	36	0.34	2.43
Turkmenistan	545	564	307	106		141	166	106	0.34	0.75
Uzbekistan	900	712	641	144		641		144	0.22	0.22
C. Asia	1,772	646	1,144	345	3	812	335	345	1.97	0.43



2019/20 Supply and Use of Cotton by Country (cont'd) 03 June 2019

	Area	Yield	Prod	Beg Stocks	Imports	Cons	Exports	End Stocks	S/U *	S/MU **
	000 Ha	Kgs/Ha	000 Metric Tonnes							Ratio
Austria				1	3	3		1	0.19	0.19
Azerbaijan	146	677	99	44		29	70	44	0.44	1.50
Belarus				4	11	11		4	0.34	0.34
Belgium				1	7	3	4	1	0.19	0.44
Bulgaria	1	324	0	1	6	6	0	1	0.17	0.17
Czech Rep.				0	2	2		0	0.07	0.07
Denmark										
Estonia										
Finland										
France				1	8	8	1	1	0.11	0.12
Germany				8	23	20	4	7	0.27	0.32
Greece	250	1,132	283	0	7	16	269	5	0.02	0.30
Hungary				0				0		
Ireland				0	0	0		0	0.12	0.12
Italy				8	32	31	1	8	0.23	0.24
Latvia				0	0	0	0	0	0.03	0.04
Lithuania				0				0		
Moldova				1	2	2		1	0.34	0.34
Netherlands				0	4	4		0	0.11	
Norway										
Poland				1	2	2	0	1	0.59	0.65
Portugal				14	29	29	1	13	0.46	0.46
Romania				0	0	0		0	0.11	0.11
Russia	0	1,759	0	6	40	41	0	5	0.13	0.13
Slovak Rep.										
Spain	72	939	68	37	3	3	52	37	0.51	11.18
Sweden				0	0	0		0		
Switzerland				0	1	0	0	0	0.19	0.34
Ukraine				0	2	2		0	0.27	0.27
United Kingdom				0	0	0		0	0.11	0.11
Former Yugoslavia				1	7	7		1	0.19	0.19
Europe	751	672	505	130	217	42	637	217	0.32	5.22
Including EU-28	323	1,087	351	73	128	129	299	75	0.18	0.58
China	3,300	1,794	5,920	8,504	2,045	8,250	30	8,159	0.98	0.99
Taiwan				21	138	138		21	0.15	0.15
Hong Kong				30	0	0	0	30	52.92	
Sub Total	3,300	1,794	5,920	8,555	2,184	8,389	30	8,210	0.97	0.98
Australia	300	1,968	590	116		6	580	121	0.21	21.09
Indonesia	5	621	3	70	881	842		113	0.13	0.13
Japan				7	57	57		7	0.11	0.11
Korea, D.R.				1	5	5		1	0.24	0.24
Korea, Rep.				49	189	189		49	0.26	0.26
Malaysia				13	173	126	47	13	0.08	0.11
Philippines	0	573	0	5	14	14		5	0.34	0.34
Singapore				0	6		6	0	0.05	
Thailand	2	522	1	61	258	259		61	0.23	0.23
Vietnam	2	758	1	238	1,698	1,619		318	0.20	0.20
E. Asia	326	1,849	602	564	3,280	3,123	633	690	0.18	0.22
Afghanistan	36	387	14	4		4	11	3	0.19	0.68
Bangladesh	46	772	35	422	1,829	1,755		532	0.30	0.30
India	12,200	499	6,090	1,693	350	5,535	900	1,698	0.26	0.31
Myanmar	246	640	158	69	44	212		59	0.28	0.28
Pakistan	2,900	679	1,970	808	516	2,417	30	848	0.35	0.35
Sri Lanka				0	2	2		0	0.11	0.11
S. Asia	15,431	536	8,269	2,998	2,740	9,927	1,186	3,140	0.29	0.32
Iran	71	711	50	58	65	116		58	0.50	0.50
Iraq	9	362	3	2	5	8		2	0.24	0.24
Israel	4	2,009	9	2			9	2	0.26	
Syria	18	968	17	9		14	3	9	0.51	0.63
Turkey	513	1,983	1,018	873	576	1,594	79	795	0.47	0.50
Sub Total	618	1,777	1,098	947	656	1,742	91	868	0.47	0.50
World Total	34,525	800	27,615	17,849	9,550	26,893	9,550	18,571	0.69	0.69

* / Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

** / Ending stocks divided by consumption.