

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	80.10	98.22	91.78	91.30	-0.48	-6.92
Production	121.40	112.39	118.84	119.59	0.75	7.20
Imports	40.74	48.91	46.25	46.76	0.51	-2.15
Total Supply	242.24	259.52	256.87	257.65	0.78	-1.87
Domestic Use	102.81	119.64	123.33	124.14	0.81	4.50
Exports	41.23	48.48	46.25	46.76	0.51	-1.72
Loss	-0.03	0.11	0.07	0.07		-0.04
Total Demand	144.01	168.23	169.65	170.97	1.32	2.74
Ending Stock	98.22	91.30	87.23	86.68	-0.55	-4.62
Stock/Use Ratio	68.20%	54.27%	51.42%	50.70%	-0.72%	-3.57%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

World Less China					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	44.43	61.33	52.64	52.05	-0.59	-9.28
Production	94.15	82.89	92.09	92.84	0.75	9.95
Imports	33.60	36.04	36.25	36.76	0.51	0.72
Total Supply	172.18	180.26	180.98	181.65	0.67	1.39
Domestic Use	69.81	79.64	82.33	83.14	0.81	3.50
Exports	41.08	48.47	46.20	46.71	0.51	-1.76
Loss	-0.03	0.11	0.07	0.07		-0.04
Total Demand	110.86	128.22	128.60	129.92	1.32	1.70
Ending Stock	61.33	52.05	52.39	51.73	-0.66	-0.32
Stock/Use Ratio	55.32%	40.59%	40.74%	39.82%	-0.92%	-0.78%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

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United States					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	4.85	7.25	3.20	3.15	-0.05	-4.10
Production	19.91	14.61	17.26	18.51	1.25	3.90
Imports						
Total Supply	24.76	21.86	20.46	21.66	1.20	-0.20
Domestic Use	2.15	2.35	2.50	2.50		0.15
Exports	15.51	16.37	15.00	15.50	0.50	-0.87
Loss	-0.15	-0.01	-0.03	-0.04		-0.03
Total Demand	17.51	18.71	17.47	17.96	0.50	-0.75
Ending Stock	7.25	3.15	3.00	3.70	0.70	0.55
Stock/Use Ratio	41.40%	16.84%	17.17%	20.60%	3.43%	3.77%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

India					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	9.00	16.88	15.88	15.83	-0.05	-1.05
Production	28.80	28.30	29.00	28.50	-0.50	0.20
Imports	2.28	0.85	1.00	1.00		0.15
Total Supply	40.08	46.03	45.88	45.33	-0.55	-0.70
Domestic Use	20.00	24.00	25.50	25.50		1.50
Exports	3.20	6.20	6.00	6.00		-0.20
Loss						
Total Demand	23.20	30.20	31.50	31.50		1.30
Ending Stock	16.88	15.83	14.38	13.83	-0.55	-2.00
Stock/Use Ratio	72.76%	52.42%	45.65%	43.90%	-1.75%	-8.51%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

China					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	35.67	36.90	39.14	39.26	0.12	2.36
Production	27.25	29.50	26.75	26.75		-2.75
Imports	7.14	12.87	10.00	10.00		-2.87
Total Supply	70.06	79.27	75.89	76.01	0.12	-3.26
Domestic Use	33.00	40.00	41.00	41.00		1.00
Exports	0.16	0.01	0.05	0.05		0.04
Loss						
Total Demand	33.16	40.01	41.05	41.05		1.04
Ending Stock	36.90	39.26	34.84	34.96	0.12	-4.30
Stock/Use Ratio	111.28%	98.13%	84.87%	85.16%	0.29%	-12.96%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

Pakistan					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	2.50	3.39	2.74	2.57	-0.17	-0.82
Production	6.20	4.50	5.00	5.00		0.50
Imports	3.98	5.33	5.60	5.90	0.30	0.57
Total Supply	12.68	13.22	13.34	13.47	0.13	0.25
Domestic Use	9.20	10.60	10.60	11.00	0.40	0.40
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	10.68	11.08	0.40	0.42
Ending Stock	3.39	2.57	2.67	2.39	-0.28	-0.18
Stock/Use Ratio	36.49%	24.11%	25.00%	21.57%	-3.43%	-2.54%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Australia					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1.57	0.80	2.22	1.96	-0.26	1.16
Production	0.63	2.80	4.40	4.70	0.30	1.90
Imports						
Total Supply	2.20	3.60	6.62	6.66	0.04	3.06
Domestic Use	0.04	0.04	0.04	0.04		
Exports	1.36	1.60	3.50	3.60	0.10	2.00
Loss						
Total Demand	1.40	1.64	3.54	3.64	0.10	2.00
Ending Stock	0.80	1.96	3.08	3.03	-0.05	1.07
Stock/Use Ratio	57.14%	119.51%	87.01%	83.24%	-3.76%	-36.27%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

Brazil					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	12.26	14.40	11.15	11.05	-0.10	-3.35
Production	13.78	10.75	12.50	12.50		1.75
Imports	0.01	0.01	0.03	0.03		0.02
Total Supply	26.05	25.16	23.68	23.58	-0.10	-1.58
Domestic Use	2.70	3.10	3.10	3.20	0.10	0.10
Exports	8.94	11.01	8.20	8.20		-2.81
Loss						
Total Demand	11.64	14.11	11.30	11.40	0.10	-2.71
Ending Stock	14.40	11.05	12.37	12.17	-0.20	1.12
Stock/Use Ratio	123.71%	78.31%	109.47%	106.75%	-2.71%	28.44%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Turkey					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1.69	2.77	2.72	2.71	-0.01	-0.06
Production	3.45	2.90	3.40	3.40		0.50
Imports	4.67	5.33	5.20	5.20		-0.13
Total Supply	9.81	11.00	11.32	11.31	-0.01	0.31
Domestic Use	6.60	7.70	8.20	8.30	0.10	0.60
Exports	0.45	0.59	0.50	0.60	0.10	0.01
Loss						
Total Demand	7.05	8.29	8.70	8.90	0.20	0.61
Ending Stock	2.77	2.71	2.62	2.41	-0.21	-0.30
Stock/Use Ratio	39.29%	32.69%	30.11%	27.08%	-3.04%	-5.61%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

Indonesia					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	0.53	0.64	0.49	0.45	-0.04	-0.19
Production						
Imports	2.51	2.31	2.45	2.50	0.05	0.19
Total Supply	3.04	2.95	2.94	2.95	0.01	
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: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Bangladesh					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1.78	2.52	2.75	2.90	0.15	0.38
Production	0.14	0.15	0.15	0.15		
Imports	7.50	8.75	8.00	8.20	0.20	-0.55
Total Supply	9.42	11.42	10.90	11.25	0.35	-0.17
Domestic Use	6.90	8.50	8.50	8.70	0.20	0.20
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	6.91	8.51	8.51	8.71	0.20	0.20
Ending Stock	2.52	2.90	2.39	2.54	0.15	-0.36
Stock/Use Ratio	36.47%	34.08%	28.08%	29.16%	1.08%	-4.92%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

Vietnam					480 LBS	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1.23	1.11	1.09	1.09		-0.02
Production						
Imports	6.48	7.28	7.60	7.50	-0.10	0.22
Total Supply	7.71	8.39	8.69	8.59	-0.10	0.20
Domestic Use	6.60	7.30	7.60	7.50	-0.10	0.20
Exports						
Loss						
Total Demand	6.60	7.30	7.60	7.50	-0.10	0.20
Ending Stock	1.11	1.09	1.10	1.10		0.01
Stock/Use Ratio	16.82%	14.93%	14.47%	14.67%	0.19%	-0.26%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

World					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	17,440	21,385	19,983	19,878	-104.51	-1506.67
Production	26,432	24,470	25,875	26,038	163.29	1567.63
Imports	8,870	10,649	10,070	10,181	111.04	-468.11
Total Supply	52,742	56,504	55,927	56,097	169.83	-407.15
Domestic Use	22,384	26,049	26,852	27,029	176.36	979.77
Exports	8,977	10,555	10,070	10,181	111.04	-374.49
Loss	-7	24	15	15		-8.71
Total Demand	31,355	36,628	36,937	37,225	287.40	596.57
Ending Stock	21,385	19,878	18,992	18,873	-119.75	-1005.90
Stock/Use Ratio	68.20%	54.27%	51.42%	50.70%	-0.72%	-3.57%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	9,674	13,353	11,461	11,333	-128.46	-2020.50
Production	20,499	18,047	20,050	20,214	163.29	2166.38
Imports	7,316	7,847	7,893	8,004	111.04	156.76
Total Supply	37,488	39,247	39,404	39,550	145.88	302.64
Domestic Use	15,199	17,340	17,925	18,102	176.36	762.04
Exports	8,944	10,553	10,059	10,170	111.04	-383.20
Loss	-7	24	15	15		-8.71
Total Demand	24,137	27,917	28,000	28,287	287.40	370.14
Ending Stock	13,353	11,333	11,407	11,263	-143.70	-69.67
Stock/Use Ratio	55.32%	40.59%	40.74%	39.82%	-0.92%	-0.78%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-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
			Aug	Sep	Changes	Changes
Beginning Stock	1,056	1,579	697	686	-10.89	-892.68
Production	4,335	3,181	3,758	4,030	272.16	849.13
Imports						
Total Supply	5,391	4,760	4,455	4,716	261.27	-43.55
Domestic Use	468	512	544	544		32.66
Exports	3,377	3,564	3,266	3,375	108.86	-189.42
Loss	-33	-2		-9		-6.53
Total Demand	3,812	4,074	3,810	3,910	108.86	-163.29
Ending Stock	1,579	686	653	806	152.41	119.75
Stock/Use Ratio	41.40%	16.84%	17.14%	20.60%	3.46%	3.77%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

India					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1,960	3,675	3,457	3,447	-10.89	-228.61
Production	6,271	6,162	6,314	6,205	-108.86	43.55
Imports	496	185	218	218		32.66
Total Supply	8,726	10,022	9,989	9,870	-119.75	-152.41
Domestic Use	4,355	5,225	5,552	5,552		326.59
Exports	697	1,350	1,306	1,306		-43.55
Loss						
Total Demand	5,051	6,575	6,858	6,858		283.04
Ending Stock	3,675	3,447	3,131	3,011	-119.75	-435.45
Stock/Use Ratio	72.76%	52.42%	45.65%	43.90%	-1.75%	-8.51%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			



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## World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	7,766	8,034	8,522	8,548	26.13	513.83
Production	5,933	6,423	5,824	5,824		-598.75
Imports	1,555	2,802	2,177	2,177		-624.88
Total Supply	15,254	17,259	16,523	16,549	26.13	-709.79
Domestic Use	7,185	8,709	8,927	8,927		217.73
Exports	35	2	11	11		8.71
Loss						
Total Demand	7,220	8,711	8,938	8,938		226.44
Ending Stock	8,034	8,548	7,586	7,612	26.13	-936.22
Stock/Use Ratio	111.28%	98.13%	84.87%	85.16%	0.29%	-12.96%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	544	738	597	560	-37.01	-178.54
Production	1,350	980	1,089	1,089		108.86
Imports	867	1,160	1,219	1,285	65.32	124.10
Total Supply	2,761	2,878	2,904	2,933	28.30	54.43
Domestic Use	2,003	2,308	2,308	2,395	87.09	87.09
Exports	13	7	11	11		4.35
Loss	7	7	7	7		
Total Demand	2,023	2,321	2,325	2,412	87.09	91.45
Ending Stock	738	560	581	520	-60.96	-39.19
Stock/Use Ratio	36.49%	24.11%	25.00%	21.57%	-3.43%	-2.54%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Australia					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	342	174	483	427	-56.61	252.56
Production	137	610	958	1,023	65.32	413.68
Imports						
Total Supply	479	784	1,441	1,450	8.71	666.24
Domestic Use	9	9	9	9		
Exports	296	348	762	784	21.77	435.45
Loss						
Total Demand	305	357	771	793	21.77	435.45
Ending Stock	174	427	671	660	-10.89	232.97
Stock/Use Ratio	57.14%	119.51%	87.01%	83.24%	-3.76%	-36.27%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	2,669	3,135	2,428	2,406	-21.77	-729.38
Production	3,000	2,341	2,722	2,722		381.02
Imports	2	2	7	7		4.35
Total Supply	5,672	5,478	5,156	5,134	-21.77	-344.01
Domestic Use	588	675	675	697	21.77	21.77
Exports	1,946	2,397	1,785	1,785		-611.81
Loss						
Total Demand	2,534	3,072	2,460	2,482	21.77	-590.04
Ending Stock	3,135	2,406	2,693	2,650	-43.55	243.85
Stock/Use Ratio	123.71%	78.31%	109.47%	106.75%	-2.71%	28.44%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	368	603	592	590	-2.18	-13.06
Production	751	631	740	740		108.86
Imports	1,017	1,160	1,132	1,132		-28.30
Total Supply	2,136	2,395	2,465	2,462	-2.18	67.50
Domestic Use	1,437	1,676	1,785	1,807	21.77	130.64
Exports	98	128	109	131	21.77	2.18
Loss						
Total Demand	1,535	1,805	1,894	1,938	43.55	132.81
Ending Stock	603	590	570	525	-45.72	-65.32
Stock/Use Ratio	39.29%	32.69%	30.11%	27.08%	-3.04%	-5.61%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	115	139	107	98	-8.71	-41.37
Production						
Imports	546	503	533	544	10.89	41.37
Total Supply	662	642	640	642	2.18	
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: 10-September-2021			

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## World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	388	549	599	631	32.66	82.74
Production	30	33	33	33		
Imports	1,633	1,905	1,742	1,785	43.55	-119.75
Total Supply	2,051	2,486	2,373	2,449	76.20	-37.01
Domestic Use	1,502	1,851	1,851	1,894	43.55	43.55
Exports						
Loss	2	2	2	2		
Total Demand	1,504	1,853	1,853	1,896	43.55	43.55
Ending Stock	549	631	520	553	32.66	-78.38
Stock/Use Ratio	36.47%	34.08%	28.08%	29.16%	1.08%	-4.92%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	268	242	237	237		-4.35
Production						
Imports	1,411	1,585	1,655	1,633	-21.77	47.90
Total Supply	1,679	1,827	1,892	1,870	-21.77	43.55
Domestic Use	1,437	1,589	1,655	1,633	-21.77	43.55
Exports						
Loss						
Total Demand	1,437	1,589	1,655	1,633	-21.77	43.55
Ending Stock	242	237	239	239		2.18
Stock/Use Ratio	16.82%	14.93%	14.47%	14.67%	0.19%	-0.26%
Source: USDA Unit : Thousand Tones			Report Dated: 10-September-2021			

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	102.53	125.72	117.48	116.86	-0.61	-8.86
Production	155.39	143.86	152.12	153.08	0.96	9.22
Imports	52.15	62.60	59.20	59.85	0.65	-2.75
Total Supply	310.07	332.19	328.79	329.79	1.00	-2.39
Domestic Use	131.60	153.14	157.86	158.90	1.04	5.76
Exports	52.77	62.05	59.20	59.85	0.65	-2.20
Loss	-0.04	0.14	0.09	0.09		-0.05
Total Demand	184.33	215.33	217.15	218.84	1.69	3.51
Ending Stock	125.72	116.86	111.65	110.95	-0.70	-5.91
Stock/Use Ratio	68.20%	54.27%	51.42%	50.70%	-0.72%	-3.57%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

World Less China					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	56.87	78.50	67.38	66.62	-0.76	-11.88
Production	120.51	106.10	117.88	118.84	0.96	12.74
Imports	43.01	46.13	46.40	47.05	0.65	0.92
Total Supply	220.39	230.73	231.65	232.51	0.86	1.78
Domestic Use	89.36	101.94	105.38	106.42	1.04	4.48
Exports	52.58	62.04	59.14	59.79	0.65	-2.25
Loss	-0.04	0.14	0.09	0.09		-0.05
Total Demand	141.90	164.12	164.61	166.30	1.69	2.18
Ending Stock	78.50	66.62	67.06	66.21	-0.84	-0.41
Stock/Use Ratio	55.32%	40.59%	40.74%	39.82%	-0.92%	-0.78%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	6.21	9.28	4.10	4.03	-0.06	-5.25
Production	25.48	18.70	22.09	23.69	1.60	4.99
Imports						
Total Supply	31.69	27.98	26.19	27.72	1.54	-0.26
Domestic Use	2.75	3.01	3.20	3.20		0.19
Exports	19.85	20.95	19.20	19.84	0.64	-1.11
Loss	-0.19	-0.01		-0.05		-0.04
Total Demand	22.41	23.95	22.40	22.99	0.64	-0.96
Ending Stock	9.28	4.03	3.84	4.74	0.90	0.70
Stock/Use Ratio	41.40%	16.84%	17.14%	20.60%	3.46%	3.77%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

India					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	11.52	21.61	20.33	20.26	-0.06	-1.34
Production	36.86	36.22	37.12	36.48	-0.64	0.26
Imports	2.92	1.09	1.28	1.28		0.19
Total Supply	51.30	58.92	58.73	58.02	-0.70	-0.90
Domestic Use	25.60	30.72	32.64	32.64		1.92
Exports	4.10	7.94	7.68	7.68		-0.26
Loss						
Total Demand	29.70	38.66	40.32	40.32		1.66
Ending Stock	21.61	20.26	18.41	17.70	-0.70	-2.56
Stock/Use Ratio	72.76%	52.42%	45.65%	43.90%	-1.75%	-8.51%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	45.66	47.23	50.10	50.25	0.15	3.02
Production	34.88	37.76	34.24	34.24		-3.52
Imports	9.14	16.47	12.80	12.80		-3.67
Total Supply	89.68	101.47	97.14	97.29	0.15	-4.17
Domestic Use	42.24	51.20	52.48	52.48		1.28
Exports	0.20	0.01	0.06	0.06		0.05
Loss						
Total Demand	42.44	51.21	52.54	52.54		1.33
Ending Stock	47.23	50.25	44.60	44.75	0.15	-5.50
Stock/Use Ratio	111.28%	98.13%	84.87%	85.16%	0.29%	-12.96%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

Pakistan					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	3.20	4.34	3.51	3.29	-0.22	-1.05
Production	7.94	5.76	6.40	6.40		0.64
Imports	5.09	6.82	7.17	7.55	0.38	0.73
Total Supply	16.23	16.92	17.08	17.24	0.17	0.32
Domestic Use	11.78	13.57	13.57	14.08	0.51	0.51
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	13.67	14.18	0.51	0.54
Ending Stock	4.34	3.29	3.42	3.06	-0.36	-0.23
Stock/Use Ratio	36.49%	24.11%	25.00%	21.57%	-3.43%	-2.54%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	2.01	1.02	2.84	2.51	-0.33	1.48
Production	0.81	3.58	5.63	6.02	0.38	2.43
Imports						
Total Supply	2.82	4.61	8.47	8.52	0.05	3.92
Domestic Use	0.05	0.05	0.05	0.05		
Exports	1.74	2.05	4.48	4.61	0.13	2.56
Loss						
Total Demand	1.79	2.10	4.53	4.66	0.13	2.56
Ending Stock	1.02	2.51	3.94	3.88	-0.06	1.37
Stock/Use Ratio	57.14%	119.51%	87.01%	83.24%	-3.76%	-36.27%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

Brazil					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	15.69	18.43	14.27	14.14	-0.13	-4.29
Production	17.64	13.76	16.00	16.00		2.24
Imports	0.01	0.01	0.04	0.04		0.03
Total Supply	33.34	32.20	30.31	30.18	-0.13	-2.02
Domestic Use	3.46	3.97	3.97	4.10	0.13	0.13
Exports	11.44	14.09	10.50	10.50		-3.60
Loss						
Total Demand	14.90	18.06	14.46	14.59	0.13	-3.47
Ending Stock	18.43	14.14	15.83	15.58	-0.26	1.43
Stock/Use Ratio	123.71%	78.31%	109.47%	106.75%	-2.71%	28.44%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			



# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	2.16	3.55	3.48	3.47	-0.01	-0.08
Production	4.42	3.71	4.35	4.35		0.64
Imports	5.98	6.82	6.66	6.66		-0.17
Total Supply	12.56	14.08	14.49	14.48	-0.01	0.40
Domestic Use	8.45	9.86	10.50	10.62	0.13	0.77
Exports	0.58	0.76	0.64	0.77	0.13	0.01
Loss						
Total Demand	9.02	10.61	11.14	11.39	0.26	0.78
Ending Stock	3.55	3.47	3.35	3.08	-0.27	-0.38
Stock/Use Ratio	39.29%	32.69%	30.11%	27.08%	-3.04%	-5.61%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

Indonesia					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	0.68	0.82	0.63	0.58	-0.05	-0.24
Production						
Imports	3.21	2.96	3.14	3.20	0.06	0.24
Total Supply	3.89	3.78	3.76	3.78	0.01	
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: 10-September-2021			

# GUJCOT TRADE ASSOCIATION

## World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	2.28	3.23	3.52	3.71	0.19	0.49
Production	0.18	0.19	0.19	0.19		
Imports	9.60	11.20	10.24	10.50	0.26	-0.70
Total Supply	12.06	14.62	13.95	14.40	0.45	-0.22
Domestic Use	8.83	10.88	10.88	11.14	0.26	0.26
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	8.84	10.89	10.89	11.15	0.26	0.26
Ending Stock	3.23	3.71	3.06	3.25	0.19	-0.46
Stock/Use Ratio	36.47%	34.08%	28.08%	29.16%	1.08%	-4.92%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			

Vietnam					170 Kg Bales	
	2019/20	2020/21 Est.	2021/22 Proj.		MoM	YOY
			Aug	Sep	Changes	Changes
Beginning Stock	1.57	1.42	1.40	1.40		-0.03
Production						
Imports	8.29	9.32	9.73	9.60	-0.13	0.28
Total Supply	9.87	10.74	11.12	11.00	-0.13	0.26
Domestic Use	8.45	9.34	9.73	9.60	-0.13	0.26
Exports						
Loss						
Total Demand	8.45	9.34	9.73	9.60	-0.13	0.26
Ending Stock	1.42	1.40	1.41	1.41		0.01
Stock/Use Ratio	16.82%	14.93%	14.47%	14.67%	0.19%	-0.26%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 10-September-2021			