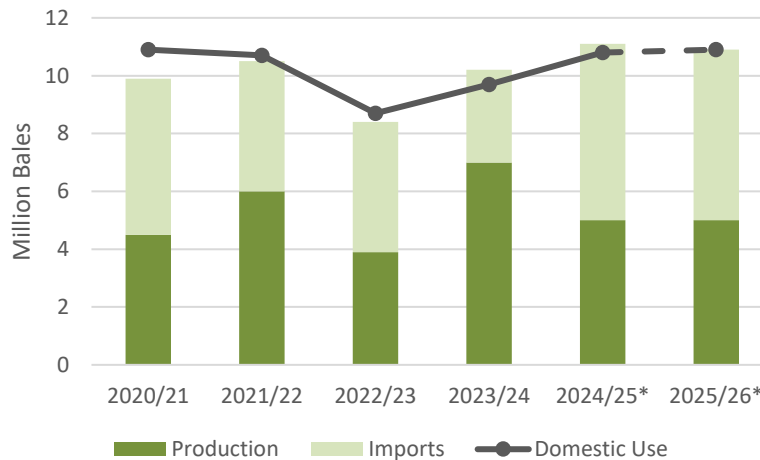


Cotton: World Markets and Trade

2024/25 Pakistan Cotton Consumption Rises to 4-Year High

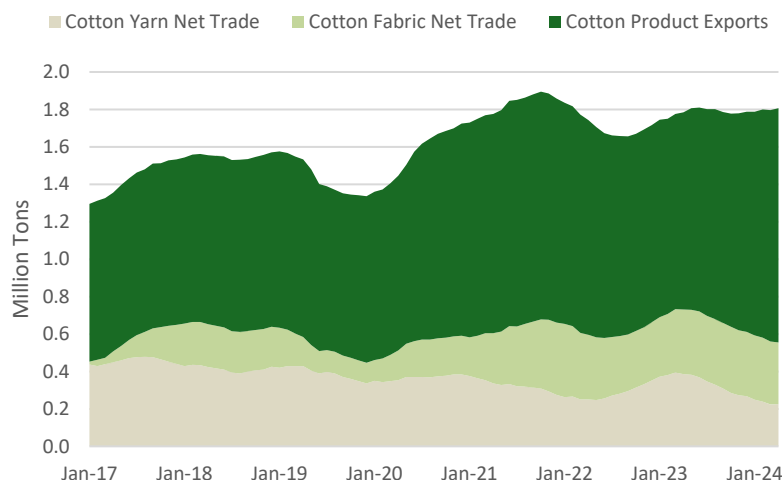


Note: *2024/25 and 2025/26 are forecasts.

Pakistan cotton consumption is projected at 10.8 million bales in marketing year 2024/25 (August 2024 – July 2025), the highest level in 4 years, driven in part by record cotton product exports. Cotton fiber imports are also forecast at a record 6.1 million bales due to strong consumption growth and lower domestic production.

Roughly three-fourths of Pakistan's cotton [consumption](#) is exported via yarn, fabric, or finished product (e.g., apparel and/or homes textiles). Although recent consumption levels have not changed dramatically, the orientation of the country's exports has. Five years ago, yarn exports represented around one-third of cotton consumption but are now roughly 10 percent. Significant strides have been made in higher-value products including fabric and finished products. This in turn has increased the total value of Pakistan's cotton-derived exports.

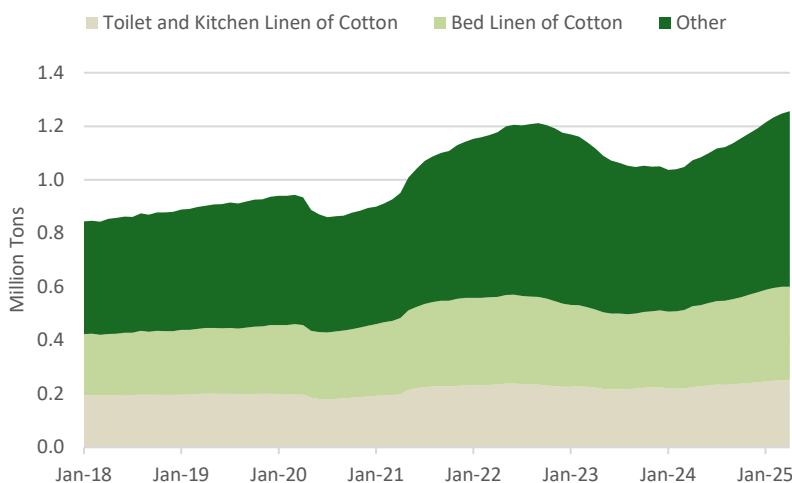
Cotton Product Share of Exports Expands (Running Annual Sum)



Note: Net trade is Exports – Imports. Net trade is not applied for product exports because Pakistan's imports are insignificant. Data from Pakistan's Bureau of Statistics is used for net trade of yarn and fabric; import data from major product importers is used for product exports.

As of April 2025, the running annual sum of Pakistan’s product exports was nearly 1.3 million tons, 50 percent greater than the total witnessed 7 years ago. Home textiles (e.g., bed sheets, towels, other linens) have accounted for nearly half of growth in exports with recent levels near 600,000 tons. Contrary to other countries, a disproportionally large share of Pakistan’s product exports (around half) are home textiles.

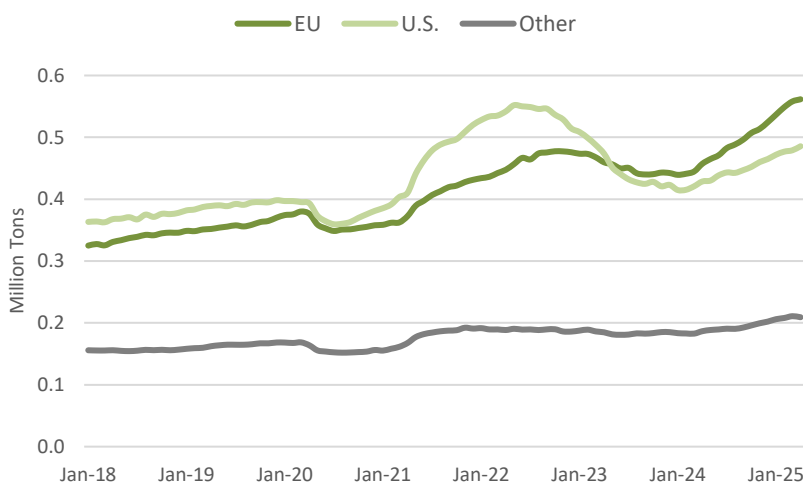
Home Textiles Drive Product Exports (Running Annual Sum)



Source: Import data from major product importers used to derive Pakistan exports.

The European Union has been the recent catalyst of greater demand for Pakistan’s cotton products, particularly home textiles.¹ Not only has the EU expanded its overall demand for cotton home textiles, Pakistan is also displacing Turkish supplies on more competitive pricing over the past 3 years. Demand from the United States has remained resilient, with the EU and United States comprising over 80 percent of Pakistan’s product exports.

Cotton Product Exports by Destination (Running Annual Sum)



Source: Import data from major product importers used to derive Pakistan cotton product exports.

¹ The hospitality sector (e.g., hotels) has been a driving force behind greater demand for home textiles.

In 2025/26, Pakistan's cotton consumption is forecast up slightly to 10.9 million bales. With product exports covering a greater share of use relative to years past, EU and U.S. demand for finished products will greatly influence the level of Pakistan's 2025/26 cotton consumption.

USDA Methodology for Calculating U.S. Cotton Exports

Please refer to the September 2024 circular titled [Historical Revisions to U.S. Cotton Exports and Stocks](#) for a discussion on the most recent USDA methodology. Effective September 2024, USDA incorporates an additional and internal data source to derive the final export estimate used in the balance sheet.

2025/26 Outlook

Global production is forecast up more than 1.4 million bales to 118.4 million as larger crops in China and the United States more than offset a smaller crop in Pakistan. China production is forecast up 1.0 million bales to 31.0 million on higher yields. U.S. production is raised 600,000 bales to 14.6 million on larger area harvested.

Global trade is down marginally to 44.7 million bales. China imports are projected down 700,000 bales to 5.8 million on higher production. Pakistan imports are raised 600,000 to 5.9 million on lower production and higher consumption.

Global consumption is forecast up nearly 400,000 bales to 118.1 million and partly owed to larger supplies. Global ending stocks are raised more than 500,000 bales to the highest level in 6 years at 77.3 million.

The U.S. season-average farm price for 2025/26 is unchanged at 62 cents per pound.

2025/26 Trade Outlook (1,000 480-lb Bales)

Major Importers:

	Previous	Current	Change	Reason
WORLD	44,817	44,682	-135	
China	6,500	5,800	-700	Higher production
Pakistan	5,300	5,900	600	Lower production and higher consumption

2024/25 Outlook

Production is unchanged from last month at 119.9 million, the highest level in 7 years. Consumption is up slightly at 116.7 million as higher use in Pakistan more than offsets lower-than-expected spinning in

Turkey. Global exports are forecast higher on a 300,000-bale increase to U.S. exports that more than offsets a small reduction to Argentina. Higher Pakistan imports offset lower demand from China. Global ending stocks are reduced more than 500,000 to 76.8 million on lower inventories for China and the United States. The U.S. season-average farm price is forecast unchanged at 63 cents per pound.

2024/25 Trade Outlook (1,000 480-lb Bales)

Major Importers:

	Previous	Current	Change	Reason
<u>WORLD</u>	42,559	42,614	55	
China	5,500	5,200	-300	Import data
Pakistan	5,800	6,100	300	Import data

Major Exporters:

	Previous	Current	Change	Reason
<u>WORLD</u>	42,607	42,992	385	
United States	11,500	11,800	300	Export data
Turkey	1,200	1,350	150	Export data
Argentina	550	450	-100	Export data

Futures and Spot Prices

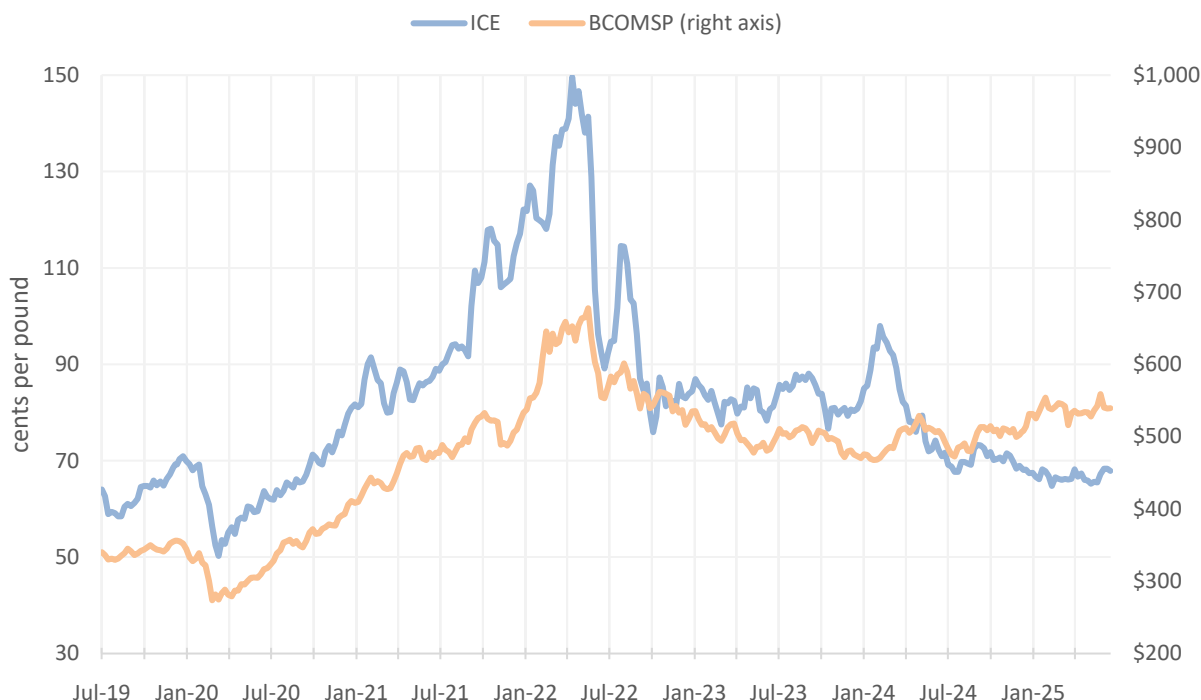
Since the last WASDE report, cotton futures on the Intercontinental Exchange (ICE) are up slightly to around 68 cents per pound as the nearby contract shifted from July 2025 to December 2025. This is despite the June 30 *Acreage* report showing all cotton acres exceeding market expectations and the March *Prospective Plantings* report. Recent U.S. exports have been stronger than expected and U.S. stocks ending in July are forecast lower than previously expected.

The latest Commodity Futures Trading Commission *Commitment of Traders* supplemental report for futures and options showed the net long (buy) position (as July 1, 2025) for both Non-Commercial and Index participants rising to over 11,000 contracts from a net short position last month.² The shift from a net short to long position also supported the slight increase in prices.

Commodity prices (represented by the Bloomberg Commodity Spot Index) are once again mostly unchanged compared with last month.

² A value of 11,000 means these participants own 11,000 more long (buy) position contracts compared with short (sell) positions.

Weekly ICE Cotton Futures and Bloomberg Commodity Spot Index



Note: The Intercontinental Exchange nearby Cotton No.2 Futures contract is reflected and found [here](#). The Bloomberg Commodity Spot Index (BCOMSP) is listed [here](#). The index measures the price movements of futures contracts for various commodities. It does not account for the effects of rolling futures contracts, or the costs associated with holding physical commodities and is quoted in USD.

Changes Since June WASDE (cents per pound)

	A-Index	U.S.	China	India	Brazil	Pakistan
10-Jun	78.5	62.6	93.0	80.3	78.8	72.0
9-Jul	78.2	63.6	95.9	83.7	74.4	69.8
Change	-0.3	1.0	2.9	3.4	-4.4	-2.2

U.S. spot prices are up 1 cent to around 64 cents per pound. Basis is slightly lower at around -400 points.

China prices are up 3 cents to 96 cents per pound with prices rising for the nearby futures contract (September) on the Zhengzhou Commodity Exchange (ZCE). Basis (relative to ICE) is unchanged at around 2,800 points.

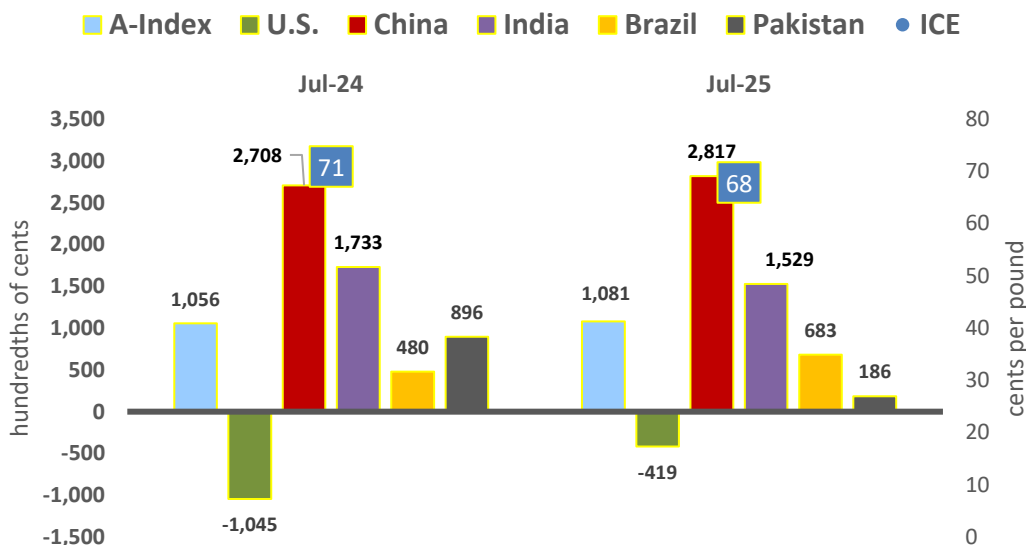
India prices are up 4 cents to 84 cents per pound. Basis is unchanged from last month roughly 1,500 points.

Brazil prices are down 4 cents to 74 cents per pound. Basis is down over 600 points this month to roughly 700 points.

Pakistan prices are down 2 cents to 70 cents per pound. Basis is down 300 points this month and significantly below the previous year.

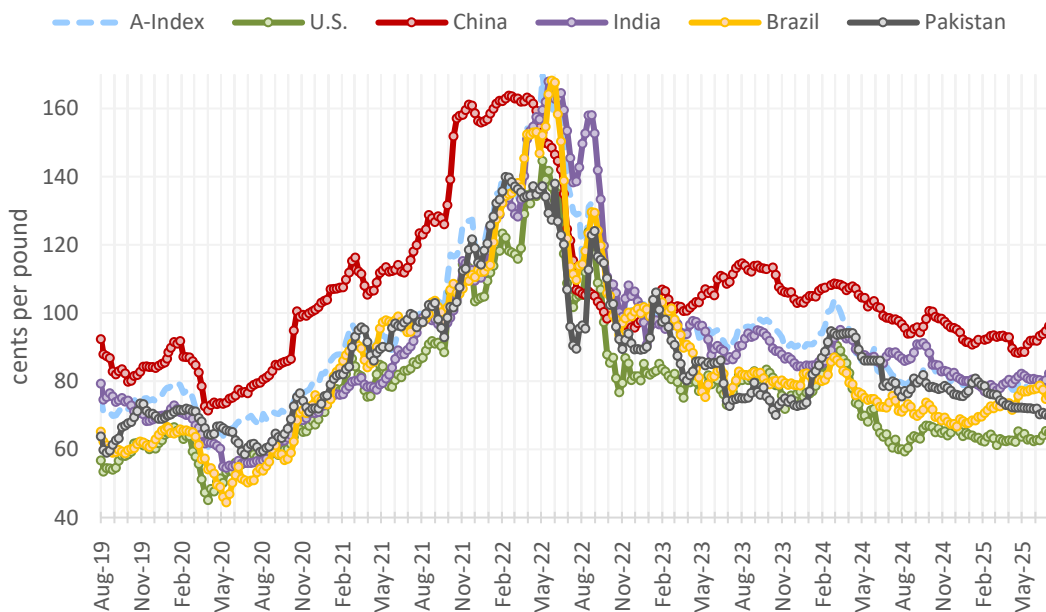
The observed **A-Index** this month includes the simple average of the following 5 quotes: Brazil, Memphis/Orleans/Texas, Memphis/Eastern, Ivory Coast, and Australia. Brazil is the lowest quoted origin at 75.25 cents per pound; Australia is the highest at 81.00 cents. The A-Index relative to ICE is roughly 11 cents higher and similar to the previous year. Note the A-index includes the 5 *cheapest* origins of 'medium grade' cotton landed at a port in the Far East; quotations are compiled and published daily.

Spot Quotation Minus ICE Futures (2024 vs. 2025)



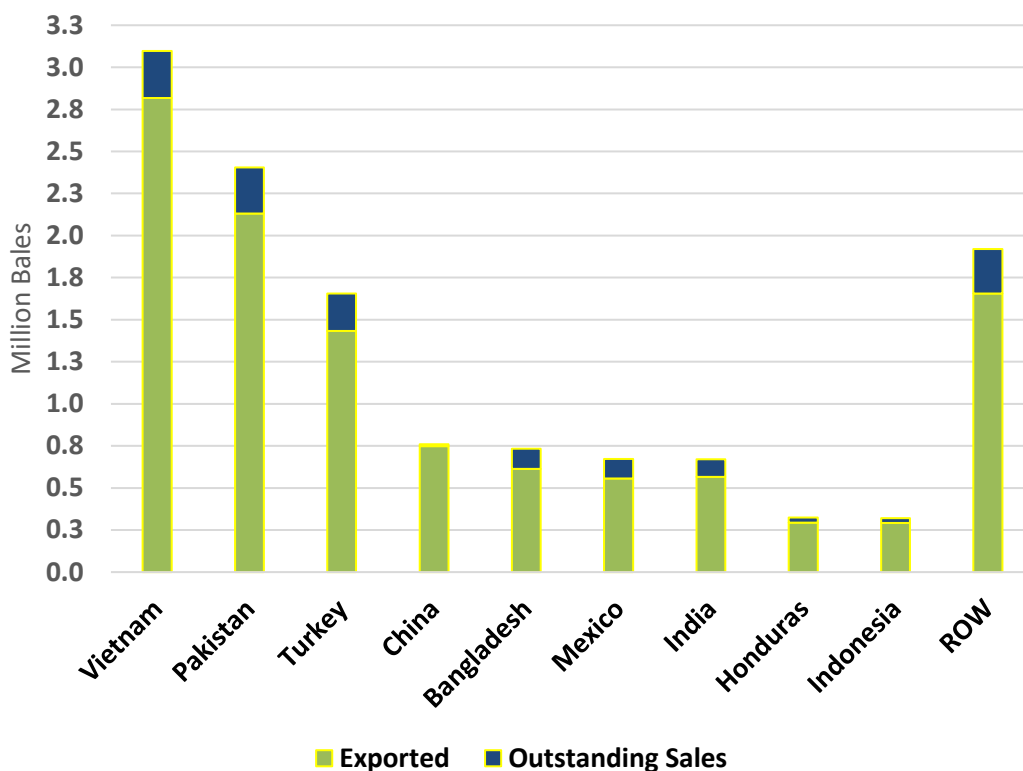
Notes: The chart visualizes a general value for basis (i.e., cash price minus futures). Quality and location (gin, port, textile mill, etc.) are significant in determining the quotation's relative value and basis, please see [Notes on Price Series](#) for more information.

Weekly Cotton Prices

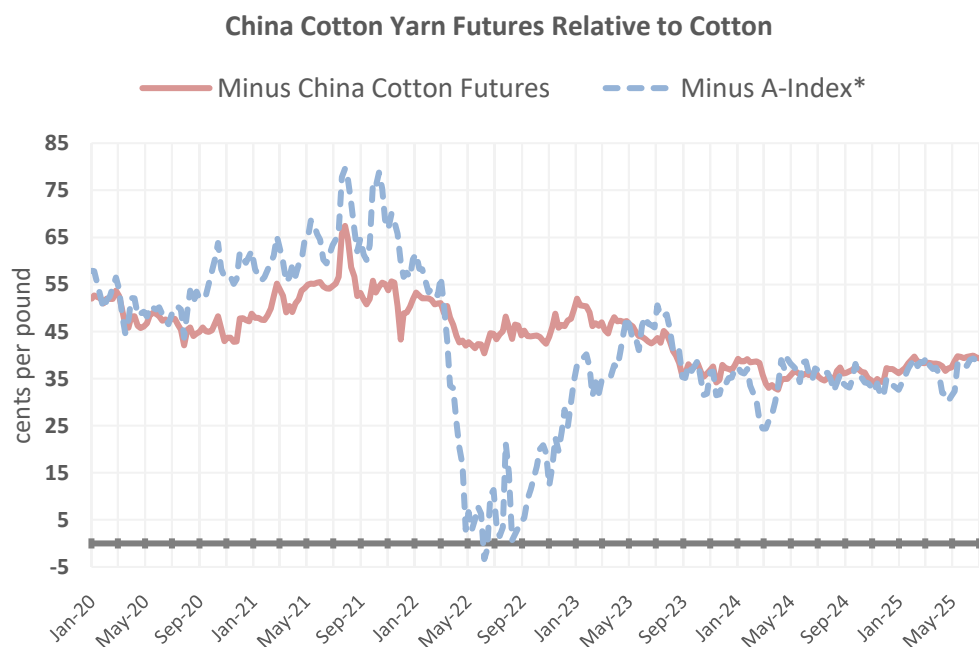


[Notes on Price Series](#)

2024/25 U.S. Shipments & Outstanding Sales (Aug. 1, 2024 – July 3, 2025)



Source: USDA FAS Export Sales Reporting (ESR); Note: ROW (Rest of World)

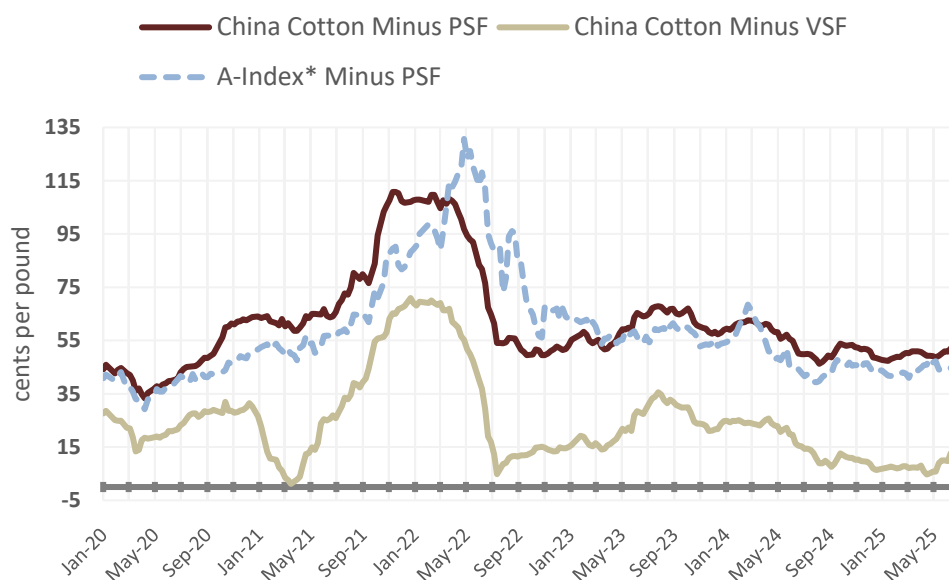


Note: *A-Index is a customs-cleared estimate in China (including 1-percent tariff and 9-percent Value Added Tax). The cotton yarn and cotton futures prices used are the nearby contracts on the Zhengzhou Commodity Exchange.

A time series showing the difference in the futures price of cotton yarn and cotton lint is an indicator of potential changes in spinners' profitability and thus marginal changes in global cotton consumption.

China yarn futures are included here because of the country's prowess as the largest cotton yarn manufacturer (i.e., cotton consumer) and importer of cotton fiber and yarn.

Cotton Fiber Relative to Competing Fibers



Note: *A-Index is a customs-cleared estimate in China (including 1-percent import tariff and 9-percent Value Added Tax); Polyester Staple Fiber (PSF) and Viscose Staple Fiber (VSF). China Cotton is the spot price noted in the Price Series below.

A time series showing the difference in the spot price of cotton fiber relative to Polyester Staple Fiber (PSF) and Viscose Staple Fiber (VSF) is an indicator of potential changes in spinners' incentive to increase their substitution of synthetic and artificial fibers for cotton. China is depicted here because the country is the largest consumer of all fibers. The A-Index is also included to derive the difference in price between imported cotton and competing fibers in China.

Questions may be directed to:

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Notes on Price Series

A-Index is published by Cotton Outlook and reflects the average of the five cheapest quotations (quality being middling $1\frac{1}{8}$ inch) of upland cottons traded internationally; the delivery price reflects Cost and Freight (CFR) to a Far Eastern Port.

U.S. is the simple average reported by the Agricultural Marketing Service, Free On Board (FOB) car/truck across seven U.S. spot markets of grade strict low middling.

China is the reported China Cotton Price Index (i.e., CCIndex 3128B) and reflects the national weighted average of middling grade cotton; the delivery price is at the textile mill in China.

India is the Shankar-6 (middling grade 29-3.8-76) spot price and is reported ex-gin (at the gin yard) in Gujarat.

Brazil is strict low middling and reflects the delivered price to a mill in São Paulo.

Pakistan is the ex-gin (at the gin yard) price in Karachi reflecting a 1^{1/16} inch staple and grade 3.

Month-Year	Historical Cotton: World Markets and Trade Publications
Jun-25	2024/25 China Cotton Imports Fall to 8-Year Low
May-25	2025/26 Global Consumption Rises to 5-Year High
Apr-25	Rising Egypt Cotton Consumption Fuels Record Imports
Mar-25	2024 Cotton Product Imports Rebound
Feb-25	2024/25 Vietnam Cotton Imports Forecast at a Record
Jan-25	U.S. Cotton Export Commitments to Central America Surge
Dec-24	U.S. Cotton Exports Forecast at 9-Year Low
Nov-24	Cotton's Share of Global Consumption Falls Further to Man-made Fibers
Oct-24	India Cotton Imports Forecast at 8-Year High
Sep-24	Historical Revisions to U.S. Cotton Exports and Stocks
Aug-24	Historical China Cotton Stocks Revised Downward
Jul-24	Brazil Passes the United States as Top Cotton Exporter in 2023/24
Jun-24	2023/24 China Cotton Imports Surge to 11-Year High
May-24	2024/25 Global Use Forecast at 4-Year High
Apr-24	Iran Cotton Consumption Forecast at a Record High
Mar-24	Turkey Cotton Exports Rise as Domestic Use Falls
Feb-24	2023 U.S. Cotton Product Imports Slump
Jan-24	2023/24 Mexico Cotton Consumption Unravels
Dec-23	2023 China Reserve Sales Surpass 4.0 Million Bales
Nov-23	China's Synthetic Fabric Exports Expand Relative to Cotton Fiber
Oct-23	Historical Revisions to Brazil Production Significantly Lowers Stocks
Sep-23	USDA Methodology for Calculating U.S. Cotton Exports
Aug-23	Bangladesh: Growing Apparel Exports Set to Boost 2023/24 Consumption
Jul-23	2022/23 China Imports Fall to 5-Year Low
Jun-23	2022/23 Indonesia Consumption Collapses

Production, Supply, and Distribution (PSD) Attributes for Cotton

(Note: Area Harvested is reported in thousand hectares and all other attributes in thousand 480-lb bale equivalents.)

Marketing Year: August – July, for example, the 2024/25 marketing year is August 1, 2024 – July 31, 2025.

Area Harvested: The area of land planted to cotton from which seed cotton is harvested.

Beginning Stocks: The quantity of cotton lint physically located within a country on August 1 (the first day of the marketing year, for example, August 1, 2023 of the 2023/24 marketing year) and includes cotton lint in transit. Beginning stocks equal the ending stocks of the previous year.

Production: The quantity of cotton lint ginned from harvested seed cotton during the marketing year and does not include cotton [linters](#) (short fibers attached to cottonseed).

Imports/Exports: The quantity of cotton lint physically imported into or exported from the country during the respective marketing year. This includes the Harmonized System (HS) code specific to the four-digit heading 5201 (Cotton, not carded or combed) and specific to unprocessed cotton lint. For some countries, imports include cotton bales in bonded warehouses that have *and* have not cleared customs.

Domestic Use: Also referred to as cotton consumption or mill use. All cotton lint that has been processed during the marketing year and excludes cotton linters. Domestic yarn production (100% cotton fiber or cotton blended with other fibers) usually accounts for more than 90 percent of domestic use. Yarn production occurs at a spinning mill and hence is also referred to as “spinning”. Use outside of yarn production typically includes nonwoven fabric production (see [nonwoven products](#)).

Ending Stocks: The quantity of cotton lint physically located within a country on July 31 (the last day of the marketing year, for example, July 31, 2024, of the 2023/24 marketing year) and includes cotton lint in transit. Ending Stocks will always equal the following year’s beginning stocks.

Loss: Cotton that has been destroyed or cannot be accounted for. Loss may also include “negative loss” when the estimates of Ending Stocks exceed the difference between **Total Supply** and total use (total use is equal to **Exports** plus **Domestic Use**).

Other Terminology

Cotton Textiles: Refers to both the yarn and fabric industries. This mostly pertains to spinning mills (yarn manufacturers), weavers (woven fabric manufacturers), and knitters (knit fabric manufacturers).³

Cotton Products: Refers to end-use products including apparel and home goods (e.g., towels and bed sheets) as well as [nonwoven products](#) (e.g., medical and hygiene products). When referencing “cotton product” trade data, certain imports are not included that contain cotton fiber. Circular analyses include HS (Harmonized System) codes that specify cotton as the primary fiber and typically state “of cotton” in the product code description.

Garment Manufacturers: Typically reflects cut-and-sew and finishing operations to assemble and produce the final end-products such as apparel (i.e., cotton products).

Example of a Cotton Supply Chain

Cotton planted [**Farm**] → Cotton harvested [**Farm**] → Cotton ginned to separate lint from seed and compressed into bale (represented as Production in the PSD) [**Gin**] → Cotton bales spun into yarn or fibers processed into nonwoven products (represented as Domestic Use in the PSD) [**Spinning Mill**] → Yarn woven or knit into fabric [**Fabric Mill**] → Fabric is dyed and processed [**Fabric Mill**] → Finished fabric is cut-and-sewn into apparel or other finished product [**Garment Manufacturer**] → [**Retailer**]

The Foreign Agricultural Service (FAS) updates its production, supply, and distribution (PSD) database for cotton, oilseeds, and grains at 12:00 p.m. on the day the *World Agricultural Supply and Demand Estimates* (WASDE) report is released. This circular is released by 12:15 p.m.

³ Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

FAS Reports and Databases:

Current *World Markets and Trade and World Agricultural Production Reports*:

<https://apps.fas.usda.gov/psdonline/app/index.html#/app/downloads>

Archives *World Markets and Trade and World Agricultural Production Reports*:

<http://usda.mannlib.cornell.edu/MannUsda/viewTaxonomy.do?taxonomyID=7>

Production, Supply and Distribution Database (PSD Online):

<https://apps.fas.usda.gov/psdonline/app/index.html#/app/home>

Global Agricultural Trade System (U.S. Exports and Imports):

<http://apps.fas.usda.gov/gats/default.aspx>

Export Sales Report:

<http://apps.fas.usda.gov/esrquery/>

Global Agricultural Information Network (Agricultural Attaché Reports):

<http://gain.fas.usda.gov/Pages/Default.aspx>

Other USDA Reports:

World Agricultural Supply and Demand Estimates (WASDE):

<http://www.usda.gov/oce/commodity/wasde/>

Economic Research Service:

<http://www.ers.usda.gov/topics/crops>

National Agricultural Statistics Service:

<http://www.nass.usda.gov/Publications>

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	Domestic Use	Loss	Ending Stocks
Argentina								
2024/25	0	0	-100	0	-100	0	0	0
China								
2024/25	0	0	0	-300	-25	0	0	-275
2025/26	0	-275	1,000	-700	-25	0	0	50
Egypt								
2025/26	-20	0	-70	0	-50	0	0	-20
Germany								
2024/25	0	0	0	-10	0	-10	0	0
2025/26	0	0	0	-15	0	-15	0	0
Greece								
2024/25	0	0	0	0	50	0	0	-50
2025/26	0	-50	0	0	-25	0	0	-25
India								
2024/25	0	0	0	50	0	0	0	50
2025/26	0	50	0	0	0	0	0	50
Italy								
2024/25	0	0	0	-10	0	-10	0	0
2025/26	0	0	0	-20	0	-20	0	0
Mexico								
2024/25	4	0	75	0	0	50	0	25
2025/26	0	25	100	0	0	100	0	25
Pakistan								
2024/25	0	0	0	300	0	200	0	100
2025/26	-50	100	-200	600	0	300	0	200
Peru								
2024/25	0	0	0	25	0	25	0	0
Spain								
2024/25	0	0	0	0	10	0	0	-10
2025/26	0	-10	0	0	0	0	0	-10
Turkey								
2024/25	0	0	0	0	150	-100	0	-50
2025/26	0	-50	0	0	0	0	0	-50

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	Domestic Use	Loss	Ending Stocks
United States								
2024/25	0	0	0	0	300	0	0	-300
2025/26	190	-300	600	0	0	0	0	300
World								
World								
2024/25	4	0	-25	55	385	155	0	-510
2025/26	120	-510	1,430	-135	-100	365	0	520

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

	2021/22	2022/23	2023/24	2024/25	Jun 2025/26	Jul 2025/26
Production						
China	5,813	6,695	5,955	6,967	6,532	6,750
India	5,291	5,726	5,530	5,225	5,117	5,117
Brazil	2,356	2,552	3,172	3,701	3,974	3,974
United States	3,815	3,150	2,627	3,138	3,048	3,179
Pakistan	1,306	849	1,524	1,089	1,132	1,089
Australia	1,274	1,263	1,089	1,219	893	893
Turkey	827	1,067	695	860	784	784
Other	4,174	4,017	4,003	3,906	3,993	4,000
Total	24,857	25,319	24,595	26,106	25,472	25,783
Domestic Use						
China	7,272	8,208	8,470	8,056	7,947	7,947
India	5,443	5,334	5,552	5,443	5,552	5,552
Pakistan	2,330	1,894	2,112	2,351	2,308	2,373
Bangladesh	1,916	1,676	1,687	1,807	1,829	1,829
Vietnam	1,459	1,404	1,437	1,698	1,742	1,742
Turkey	1,872	1,633	1,437	1,524	1,589	1,589
Brazil	694	678	689	718	762	762
Other	4,213	3,693	3,611	3,811	3,909	3,923
Total	25,199	24,522	24,995	25,409	25,638	25,718
Imports						
Bangladesh	1,840	1,524	1,649	1,785	1,829	1,829
Vietnam	1,444	1,409	1,434	1,698	1,742	1,742
Pakistan	980	980	697	1,328	1,154	1,285
China	1,694	1,357	3,261	1,132	1,415	1,263
Turkey	1,203	912	776	936	1,045	1,045
India	218	376	193	621	653	653
Indonesia	561	362	402	403	435	435
Other	1,405	1,297	1,179	1,375	1,484	1,477
Total	9,344	8,217	9,591	9,278	9,758	9,728
Exports						
Brazil	1,682	1,449	2,680	2,830	3,113	3,113
United States	3,059	2,711	2,558	2,569	2,722	2,722
Australia	778	1,347	1,250	1,110	1,089	1,089
Mali	283	163	256	223	283	283
Benin	388	239	229	250	261	261
India	815	239	503	305	218	218
Turkey	123	187	302	294	218	218
Other	2,187	1,643	1,930	1,778	1,848	1,826
Total	9,315	7,979	9,708	9,361	9,751	9,730
Ending Stocks						
China	7,439	7,262	7,995	8,022	8,060	8,071
India	1,828	2,357	2,025	2,123	2,112	2,123
United States	1,002	1,012	686	893	936	1,002
Brazil	446	873	677	831	930	930
Australia	1,088	1,047	924	1,074	911	911
Argentina	339	400	475	496	556	556
Pakistan	419	332	403	457	403	446
Other	2,872	3,243	2,871	2,821	2,813	2,796
Total	15,433	16,526	16,055	16,717	16,721	16,835

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

	2021/22	2022/23	2023/24	2024/25	Jun 2025/26	Jul 2025/26
Production						
China	26,700	30,750	27,350	32,000	30,000	31,000
India	24,300	26,300	25,400	24,000	23,500	23,500
Brazil	10,820	11,720	14,570	17,000	18,250	18,250
United States	17,523	14,468	12,066	14,413	14,000	14,600
Pakistan	6,000	3,900	7,000	5,000	5,200	5,000
Australia	5,850	5,800	5,000	5,600	4,100	4,100
Turkey	3,800	4,900	3,192	3,950	3,600	3,600
Other	19,172	18,451	18,386	17,938	18,340	18,370
Total	114,165	116,289	112,964	119,901	116,990	118,420
Domestic Use						
China	33,400	37,700	38,900	37,000	36,500	36,500
India	25,000	24,500	25,500	25,000	25,500	25,500
Pakistan	10,700	8,700	9,700	10,800	10,600	10,900
Bangladesh	8,800	7,700	7,750	8,300	8,400	8,400
Vietnam	6,700	6,450	6,600	7,800	8,000	8,000
Turkey	8,600	7,500	6,600	7,000	7,300	7,300
Brazil	3,186	3,114	3,163	3,300	3,500	3,500
Uzbekistan	3,250	2,625	2,950	3,100	3,100	3,100
Indonesia	2,600	1,750	1,800	1,850	2,000	2,000
United States	2,550	2,050	1,850	1,700	1,700	1,700
Other	10,952	10,537	9,987	10,853	11,155	11,220
Total	115,738	112,626	114,800	116,703	117,755	118,120
Imports						
Bangladesh	8,450	7,000	7,575	8,200	8,400	8,400
Vietnam	6,631	6,471	6,585	7,800	8,000	8,000
Pakistan	4,500	4,500	3,200	6,100	5,300	5,900
China	7,782	6,232	14,976	5,200	6,500	5,800
Turkey	5,524	4,189	3,566	4,300	4,800	4,800
India	1,000	1,727	885	2,850	3,000	3,000
Indonesia	2,577	1,664	1,848	1,850	2,000	2,000
Egypt	450	500	550	1,000	1,100	1,100
Malaysia	444	687	730	725	800	800
Mexico	959	689	695	650	600	600
Other	4,600	4,079	3,441	3,939	4,317	4,282
Total	42,917	37,738	44,051	42,614	44,817	44,682
Exports						
Brazil	7,727	6,656	12,310	13,000	14,300	14,300
United States	14,050	12,450	11,750	11,800	12,500	12,500
Australia	3,571	6,186	5,741	5,100	5,000	5,000
Mali	1,300	750	1,175	1,025	1,300	1,300
Benin	1,780	1,100	1,050	1,150	1,200	1,200
India	3,743	1,099	2,310	1,400	1,000	1,000
Turkey	567	860	1,385	1,350	1,000	1,000
Greece	1,428	1,331	972	1,050	1,000	975
Cote d'Ivoire	1,343	479	542	625	750	750
Argentina	658	186	581	450	700	700
Other	6,618	5,550	6,771	6,042	6,037	5,962
Total	42,785	36,647	44,587	42,992	44,787	44,687
Ending Stocks						
China	34,167	33,355	36,719	36,844	37,019	37,069
India	8,396	10,824	9,299	9,749	9,699	9,749
United States	4,600	4,650	3,150	4,100	4,300	4,600
Brazil	2,050	4,008	3,111	3,816	4,271	4,271
Australia	4,996	4,810	4,244	4,934	4,184	4,184
Argentina	1,557	1,836	2,180	2,280	2,555	2,555
Pakistan	1,925	1,525	1,850	2,100	1,850	2,050
Other	13,193	14,895	13,185	12,957	12,922	12,842
Total	70,884	75,903	73,738	76,780	76,800	77,320

Table 04 Cotton Area, Yield, and Production

Country / Region	Area (Million hectares)				Yield (Kilograms per hectare)				Production (Million 480 lb. bales)				Change in Production			
	Prel.		2025/26 Proj.		Prel.		2025/26 Proj.		Prel.		2025/26 Proj.		From last month		From last year	
	2023/24	2024/25	Jun	Jul	2023/24	2024/25	Jun	Jul	2023/24	2024/25	Jun	Jul	MBales	Percent	MBales	Percent
World	31.18	30.29	30.20	30.32	789	862	843	850	112.96	119.90	116.99	118.42	1.43	1.22	-1.48	-1.24
United States	2.61	3.16	3.32	3.51	1,008	993	920	907	12.07	14.41	14.00	14.60	0.60	4.29	0.19	1.30
Total Foreign	28.57	27.13	26.89	26.82	769	847	834	843	100.90	105.49	102.99	103.82	0.83	0.81	-1.67	-1.58
Western Hemisphere																
Brazil	1.66	1.95	2.10	2.10	1,911	1,903	1,892	1,892	14.57	17.00	18.25	18.25	0.00	0.00	1.25	7.35
Mexico	0.13	0.12	0.11	0.11	1,435	1,580	1,452	1,659	0.87	0.90	0.70	0.80	0.10	14.29	-0.10	-11.11
Argentina	0.62	0.60	0.63	0.63	578	472	601	601	1.65	1.30	1.73	1.73	0.00	0.00	0.43	32.69
Paraguay	0.06	0.07	0.06	0.06	812	837	907	907	0.21	0.25	0.25	0.25	0.00	0.00	0.00	0.00
Peru	0.01	0.01	0.01	0.01	898	871	980	980	0.03	0.04	0.05	0.05	0.00	0.00	0.01	12.50
Colombia	0.01	0.01	0.01	0.01	904	1,005	990	990	0.05	0.06	0.05	0.05	0.00	0.00	-0.01	-16.67
Africa																
Burkina Faso	0.46	0.35	0.36	0.36	361	379	369	369	0.77	0.60	0.61	0.61	0.00	0.00	0.01	1.67
Mali	0.71	0.63	0.70	0.70	407	373	404	404	1.33	1.07	1.30	1.30	0.00	0.00	0.23	21.50
Cote d'Ivoire	0.40	0.36	0.38	0.38	358	399	433	433	0.65	0.66	0.75	0.75	0.00	0.00	0.09	12.88
Cameroon	0.24	0.23	0.23	0.23	671	644	615	615	0.74	0.68	0.65	0.65	0.00	0.00	-0.03	-4.41
Benin	0.51	0.54	0.54	0.54	482	513	488	488	1.13	1.26	1.20	1.20	0.00	0.00	-0.06	-4.76
Chad	0.20	0.17	0.17	0.17	234	198	198	198	0.21	0.15	0.15	0.15	0.00	0.00	0.00	0.00
Togo	0.08	0.08	0.08	0.08	354	348	290	290	0.13	0.12	0.10	0.10	0.00	0.00	-0.02	-16.67
Senegal	0.02	0.01	0.01	0.01	348	490	467	467	0.02	0.03	0.03	0.03	0.00	0.00	0.00	11.11
Egypt	0.10	0.13	0.10	0.08	686	712	697	680	0.32	0.43	0.32	0.25	-0.07	-21.88	-0.18	-41.18
Zimbabwe	0.24	0.24	0.24	0.24	195	195	204	204	0.22	0.22	0.23	0.23	0.00	0.00	0.01	4.65
Nigeria	0.27	0.27	0.27	0.27	282	282	282	282	0.35	0.35	0.35	0.35	0.00	0.00	0.00	0.00
Asia Oceania																
China	2.85	2.90	2.95	2.95	2,089	2,402	2,214	2,288	27.35	32.00	30.00	31.00	1.00	3.33	-1.00	-3.13
India	12.69	11.50	11.20	11.20	436	454	457	457	25.40	24.00	23.50	23.50	0.00	0.00	-0.50	-2.08
Pakistan	2.40	2.00	2.00	1.95	635	544	566	558	7.00	5.00	5.20	5.00	-0.20	-3.85	0.00	0.00
Kazakhstan	0.12	0.11	0.13	0.13	558	544	528	528	0.30	0.27	0.32	0.32	0.00	0.00	0.05	18.87
Tajikistan	0.17	0.18	0.18	0.18	647	605	641	641	0.49	0.50	0.53	0.53	0.00	0.00	0.03	6.00
Turkmenistan	0.50	0.50	0.52	0.52	348	348	356	356	0.80	0.80	0.85	0.85	0.00	0.00	0.05	6.25
Uzbekistan	1.03	1.00	0.93	0.93	613	653	667	667	2.90	3.00	2.85	2.85	0.00	0.00	-0.15	-5.00
Turkey	0.44	0.47	0.43	0.43	1,580	1,850	1,823	1,823	3.19	3.95	3.60	3.60	0.00	0.00	-0.35	-8.86
Australia	0.51	0.60	0.46	0.46	2,156	2,032	1,941	1,941	5.00	5.60	4.10	4.10	0.00	0.00	-1.50	-26.79
Syria	0.03	0.03	0.03	0.03	1,161	1,161	1,161	1,161	0.16	0.16	0.16	0.16	0.00	0.00	0.00	0.00
Burma	0.18	0.19	0.19	0.19	654	654	659	659	0.55	0.57	0.56	0.56	0.00	0.00	-0.01	-1.93
Europe																
Greece	0.20	0.22	0.21	0.21	1,034	1,050	1,058	1,058	0.95	1.08	1.02	1.02	0.00	0.00	-0.06	-5.56
Others	1.76	1.69	1.69	1.69	442	445	466	466	3.57	3.46	3.61	3.61	0.00	0.00	0.15	4.34

Table 05 Cotton Supply and Distribution MY 2025/26
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	180	375	0	437	15	0	350	72
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	55	70	55	0	0	15
Angola	3	5	0	10	5	0	0	5
Argentina	625	1,725	0	4,005	750	0	700	2,555
Armenia	0	0	1	1	1	0	0	0
Australia	460	4,100	0	9,034	0	-150	5,000	4,184
Austria	0	0	1	2	1	0	0	1
Azerbaijan	100	475	0	577	60	0	425	92
Bahrain	0	0	30	35	30	0	0	5
Bangladesh	45	153	8,400	10,317	8,400	0	0	1,917
Belarus	0	0	10	13	10	0	0	3
Belgium-Luxembourg	0	0	10	13	9	0	1	3
Benin	535	1,200	0	1,413	25	0	1,200	188
Bolivia	4	11	1	17	12	0	0	5
Bosnia and Herzegovina	0	0	5	6	5	0	0	1
Brazil	2,100	18,250	5	22,071	3,500	0	14,300	4,271
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	360	610	0	676	15	0	600	61
Burma	185	560	0	728	500	0	50	178
Cambodia	0	0	1	2	1	0	0	1
Cameroon	230	650	0	909	20	0	650	239
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	36	17
Chad	165	150	0	250	10	0	150	90
Chile	0	0	1	2	1	0	0	1
China	2,950	31,000	5,800	73,644	36,500	0	75	37,069
Colombia	11	50	40	111	90	0	0	21
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	75	89	75	0	0	14
Cote d'Ivoire	375	745	0	989	10	0	750	229
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	3	9	7	0	0	2
Cyprus	0	0	1	1	1	0	0	0
Czech Republic	0	0	5	6	5	0	0	1

Table 05 Cotton Supply and Distribution MY 2025/26 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	1	2	1	0	0	1
Ecuador	1	1	30	39	30	0	0	9
Egypt	80	250	1,100	1,707	1,200	0	200	307
El Salvador	0	0	225	265	225	0	0	40
Estonia	0	0	15	19	15	0	0	4
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	40	46	37	0	2	7
Germany	0	0	60	70	55	0	3	12
Ghana	15	28	0	32	15	0	10	7
Greece	210	1,020	15	1,164	70	0	975	119
Guatemala	0	0	300	345	300	0	0	45
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	400	447	380	0	0	67
Hong Kong	0	0	1	7	0	0	1	6
Hungary	0	0	1	1	0	0	1	0
India	11,200	23,500	3,000	36,249	25,500	0	1,000	9,749
Indonesia	1	2	2,000	2,386	2,000	0	15	371
Iran	100	400	500	1,127	900	0	0	227
Iraq	10	15	20	45	35	0	0	10
Ireland	0	0	1	1	1	0	0	0
Israel	8	65	1	156	1	0	50	105
Italy	0	0	100	113	90	0	5	18
Japan	0	0	130	147	130	0	0	17
Kazakhstan	130	315	0	527	30	0	325	172
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	15	85	70	0	0	15
Korea, South	0	0	300	378	300	0	3	75
Kyrgyzstan	20	80	0	90	0	0	80	10
Latvia	0	0	5	6	5	0	0	1
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	70	85	70	0	0	15
Lithuania	0	0	1	1	1	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 05 Cotton Supply and Distribution MY 2025/26 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	30	0	45	20	0	10	15
Malawi	30	37	0	61	15	0	25	21
Malaysia	0	0	800	1,428	750	0	15	663
Mali	700	1,300	0	1,709	25	0	1,300	384
Mauritius	0	0	75	89	75	0	0	14
Mexico	105	800	600	1,642	1,350	0	100	192
Moldova	0	0	20	25	20	0	0	5
Morocco	0	0	20	24	20	0	0	4
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	5	7	5	0	0	2
Nicaragua	0	0	150	172	140	0	0	32
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Norway	0	0	0	0	0	0	0	0
Pakistan	1,950	5,000	5,900	13,000	10,900	0	50	2,050
Panama	0	0	1	1	1	0	0	0
Paraguay	60	250	0	419	75	0	175	169
Peru	10	45	275	367	300	0	3	64
Philippines	1	2	15	21	18	0	0	3
Poland	0	0	30	34	30	0	0	4
Portugal	0	0	150	181	145	0	5	31
Romania	0	0	1	2	1	0	0	1
Russia	0	0	90	106	85	0	5	16
Senegal	14	30	0	38	2	0	30	6
Serbia	0	0	5	6	5	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	1	1	1	0	0	0
Slovenia	0	0	5	6	5	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	14	60	70	174	80	0	60	34
Spain	55	245	15	276	15	0	225	36
Sri Lanka	5	5	1	8	6	0	0	2
Sudan	200	600	0	864	50	0	550	264
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	1	2	1	0	0	1

Table 05 Cotton Supply and Distribution MY 2025/26 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	160	0	224	75	0	100	49
Taiwan	0	0	100	124	105	0	0	19
Tajikistan	180	530	0	724	140	0	400	184
Tanzania	440	400	0	561	100	0	300	161
Thailand	1	2	500	590	500	0	0	90
Togo	75	100	0	187	0	0	100	87
Tunisia	0	0	10	12	10	0	0	2
Turkey	430	3,600	4,800	9,702	7,300	0	1,000	1,402
Turkmenistan	520	850	0	1,264	750	0	200	314
Uganda	65	90	0	185	15	0	75	95
Ukraine	0	0	1	1	1	0	0	0
United Kingdom	0	0	1	2	1	0	0	1
United States	3,505	14,600	5	18,705	1,700	-95	12,500	4,600
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	930	2,850	200	4,990	3,100	0	10	1,880
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	8,000	9,040	8,000	0	0	1,040
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	155	5	0	50	100
Zimbabwe	240	225	0	582	55	0	200	327
World								
World	30,320	118,420	44,682	239,882	118,120	-245	44,687	77,320

Table 05A Cotton Supply and Distribution MY 2025/26
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	180	82	0	95	3	0	76	16
Albania	1	0	0	0	0	0	0	0
Algeria	0	0	12	15	12	0	0	3
Angola	3	1	0	2	1	0	0	1
Argentina	625	376	0	872	163	0	152	556
Armenia	0	0	0	0	0	0	0	0
Australia	460	893	0	1,967	0	-33	1,089	911
Austria	0	0	0	0	0	0	0	0
Azerbaijan	100	103	0	126	13	0	93	20
Bahrain	0	0	7	8	7	0	0	1
Bangladesh	45	33	1,829	2,246	1,829	0	0	417
Belarus	0	0	2	3	2	0	0	1
Belgium-Luxembourg	0	0	2	3	2	0	0	1
Benin	535	261	0	308	5	0	261	41
Bolivia	4	2	0	4	3	0	0	1
Bosnia and Herzegovina	0	0	1	1	1	0	0	0
Brazil	2,100	3,974	1	4,805	762	0	3,113	930
Bulgaria	2	2	2	5	4	0	0	1
Burkina Faso	360	133	0	147	3	0	131	13
Burma	185	122	0	159	109	0	11	39
Cambodia	0	0	0	0	0	0	0	0
Cameroon	230	142	0	198	4	0	142	52
Canada	0	0	0	0	0	0	0	0
Central African Republic	34	8	0	12	0	0	8	4
Chad	165	33	0	54	2	0	33	20
Chile	0	0	0	0	0	0	0	0
China	2,950	6,750	1,263	16,034	7,947	0	16	8,071
Colombia	11	11	9	24	20	0	0	5
Congo (Kinshasa)	30	3	0	5	4	0	0	1
Costa Rica	0	0	16	19	16	0	0	3
Cote d'Ivoire	375	162	0	215	2	0	163	50
Croatia	0	0	0	0	0	0	0	0
Cuba	4	1	1	2	2	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czech Republic	0	0	1	1	1	0	0	0

Table 05A Cotton Supply and Distribution MY 2025/26 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	0	0	0	0	0	0
Ecuador	1	0	7	8	7	0	0	2
Egypt	80	54	239	372	261	0	44	67
El Salvador	0	0	49	58	49	0	0	9
Estonia	0	0	3	4	3	0	0	1
Ethiopia	55	39	0	57	38	0	1	18
France	0	0	9	10	8	0	0	2
Germany	0	0	13	15	12	0	1	3
Ghana	15	6	0	7	3	0	2	2
Greece	210	222	3	253	15	0	212	26
Guatemala	0	0	65	75	65	0	0	10
Guinea	13	4	0	5	0	0	4	1
Haiti	7	1	0	1	1	0	0	0
Honduras	0	0	87	97	83	0	0	15
Hong Kong	0	0	0	2	0	0	0	1
Hungary	0	0	0	0	0	0	0	0
India	11,200	5,117	653	7,892	5,552	0	218	2,123
Indonesia	1	0	435	519	435	0	3	81
Iran	100	87	109	245	196	0	0	49
Iraq	10	3	4	10	8	0	0	2
Ireland	0	0	0	0	0	0	0	0
Israel	8	14	0	34	0	0	11	23
Italy	0	0	22	25	20	0	1	4
Japan	0	0	28	32	28	0	0	4
Kazakhstan	130	69	0	115	7	0	71	37
Kenya	10	1	7	10	8	0	0	2
Korea, North	19	12	3	19	15	0	0	3
Korea, South	0	0	65	82	65	0	1	16
Kyrgyzstan	20	17	0	20	0	0	17	2
Latvia	0	0	1	1	1	0	0	0
Lebanon	0	0	0	0	0	0	0	0
Lesotho	0	0	15	19	15	0	0	3
Lithuania	0	0	0	0	0	0	0	0
North Macedonia	0	0	0	1	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2025/26 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	7	0	10	4	0	2	3
Malawi	30	8	0	13	3	0	5	5
Malaysia	0	0	174	311	163	0	3	144
Mali	700	283	0	372	5	0	283	84
Mauritius	0	0	16	19	16	0	0	3
Mexico	105	174	131	358	294	0	22	42
Moldova	0	0	4	5	4	0	0	1
Morocco	0	0	4	5	4	0	0	1
Mozambique	125	25	0	42	1	0	24	17
Netherlands	0	0	1	2	1	0	0	0
Nicaragua	0	0	33	37	30	0	0	7
Niger	5	2	0	3	0	0	2	1
Nigeria	270	76	0	100	54	0	22	24
Norway	0	0	0	0	0	0	0	0
Pakistan	1,950	1,089	1,285	2,830	2,373	0	11	446
Panama	0	0	0	0	0	0	0	0
Paraguay	60	54	0	91	16	0	38	37
Peru	10	10	60	80	65	0	1	14
Philippines	1	0	3	5	4	0	0	1
Poland	0	0	7	7	7	0	0	1
Portugal	0	0	33	39	32	0	1	7
Romania	0	0	0	0	0	0	0	0
Russia	0	0	20	23	19	0	1	3
Senegal	14	7	0	8	0	0	7	1
Serbia	0	0	1	1	1	0	0	0
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	1	1	1	0	0	0
Somalia	12	2	1	2	2	0	0	0
South Africa	14	13	15	38	17	0	13	7
Spain	55	53	3	60	3	0	49	8
Sri Lanka	5	1	0	2	1	0	0	0
Sudan	200	131	0	188	11	0	120	57
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0

Table 05A Cotton Supply and Distribution MY 2025/26 (Continued)
(1000 MT and 1000 HA)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	35	0	49	16	0	22	11
Taiwan	0	0	22	27	23	0	0	4
Tajikistan	180	115	0	158	30	0	87	40
Tanzania	440	87	0	122	22	0	65	35
Thailand	1	0	109	128	109	0	0	20
Togo	75	22	0	41	0	0	22	19
Tunisia	0	0	2	3	2	0	0	0
Turkey	430	784	1,045	2,112	1,589	0	218	305
Turkmenistan	520	185	0	275	163	0	44	68
Uganda	65	20	0	40	3	0	16	21
Ukraine	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0	0
United States	3,505	3,179	1	4,073	370	-21	2,722	1,002
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	930	621	44	1,086	675	0	2	409
Venezuela	4	2	2	5	4	0	0	1
Vietnam	1	1	1,742	1,968	1,742	0	0	226
Yemen	5	2	0	2	2	0	0	0
Zambia	40	10	0	34	1	0	11	22
Zimbabwe	240	49	0	127	12	0	44	71
World								
World	30,320	25,783	9,728	52,229	25,718	-53	9,730	16,835

Table 06: Cotton Supply and Distribution by Country 2024/25
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	200	400	0	477	15	0	400	62
Albania	1	1	0	2	1	0	0	1
Algeria	0	0	55	70	55	0	0	15
Angola	3	5	0	10	5	0	0	5
Argentina	600	1,300	0	3,480	750	0	450	2,280
Armenia	0	0	1	1	1	0	0	0
Australia	600	5,600	0	9,844	0	-190	5,100	4,934
Austria	0	0	1	2	1	0	0	1
Azerbaijan	100	475	0	612	60	0	450	102
Bahrain	0	0	30	35	30	0	0	5
Bangladesh	45	153	8,200	10,064	8,300	0	0	1,764
Belarus	0	0	15	18	15	0	0	3
Belgium-Luxembourg	0	0	10	14	9	0	2	3
Benin	535	1,260	0	1,383	20	0	1,150	213
Bolivia	4	10	1	17	12	0	0	5
Bosnia and Herzegovina	0	0	5	6	5	0	0	1
Brazil	1,945	17,000	5	20,116	3,300	0	13,000	3,816
Bulgaria	2	10	10	25	20	0	0	5
Burkina Faso	345	600	0	656	15	0	575	66
Burma	190	571	0	743	525	0	50	168
Cambodia	0	0	1	2	1	0	0	1
Cameroon	230	680	0	954	20	0	675	259
Canada	0	0	1	1	1	0	0	0
Central African Republic	34	36	0	53	0	0	36	17
Chad	165	150	0	260	10	0	150	100
Chile	0	0	1	2	1	0	0	1
China	2,900	32,000	5,200	73,919	37,000	0	75	36,844
Colombia	13	60	35	114	90	0	3	21
Congo (Kinshasa)	30	15	2	21	17	0	0	4
Costa Rica	0	0	70	84	70	0	0	14
Cote d'Ivoire	360	660	0	879	10	0	625	244
Croatia	0	0	1	1	1	0	0	0
Cuba	4	4	3	9	7	0	0	2
Cyprus	0	0	1	1	1	0	0	0
Czech Republic	0	0	5	6	5	0	0	1

Table 06: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	0	0	1	2	1	0	0	1
Ecuador	1	1	40	48	40	0	0	8
Egypt	130	425	1,000	1,657	1,050	0	250	357
El Salvador	0	0	200	240	200	0	0	40
Estonia	0	0	15	19	15	0	0	4
Ethiopia	55	180	0	263	175	0	5	83
France	0	0	35	41	33	0	2	6
Germany	0	0	55	66	53	0	3	10
Ghana	15	28	0	34	15	0	15	4
Greece	224	1,080	15	1,249	70	0	1,050	129
Guatemala	0	0	250	295	250	0	0	45
Guinea	13	18	0	21	0	0	18	3
Haiti	7	5	0	6	5	0	0	1
Honduras	0	0	325	357	310	0	0	47
Hong Kong	0	0	1	7	0	0	1	6
Hungary	0	0	1	1	0	0	1	0
India	11,500	24,000	2,850	36,149	25,000	0	1,400	9,749
Indonesia	1	2	1,850	2,249	1,850	0	15	384
Iran	100	400	480	1,127	900	0	0	227
Iraq	10	15	20	45	35	0	0	10
Ireland	0	0	1	1	1	0	0	0
Israel	5	40	1	131	1	0	40	90
Italy	0	0	90	103	85	0	5	13
Japan	0	0	125	142	125	0	0	17
Kazakhstan	106	265	0	592	30	0	350	212
Kenya	10	5	30	45	35	0	0	10
Korea, North	19	55	15	90	75	0	0	15
Korea, South	0	0	300	381	300	0	3	78
Kyrgyzstan	13	50	0	55	0	0	45	10
Latvia	0	0	4	5	4	0	0	1
Lebanon	0	0	1	2	1	0	0	1
Lesotho	0	0	65	85	70	0	0	15
Lithuania	0	0	1	1	1	0	0	0
North Macedonia	0	0	2	3	2	0	0	1

Table 06: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	30	0	45	20	0	10	15
Malawi	30	37	0	59	15	0	20	24
Malaysia	0	0	725	1,323	675	0	20	628
Mali	625	1,070	0	1,459	25	0	1,025	409
Mauritius	0	0	75	89	75	0	0	14
Mexico	124	900	650	1,792	1,400	0	150	242
Moldova	0	0	20	29	24	0	0	5
Morocco	0	0	20	24	20	0	0	4
Mozambique	125	115	0	191	5	0	110	76
Netherlands	0	0	5	7	5	0	0	2
Nicaragua	0	0	125	137	115	0	0	22
Niger	5	9	0	14	0	0	9	5
Nigeria	270	350	0	459	250	0	100	109
Norway	0	0	0	0	0	0	0	0
Pakistan	2,000	5,000	6,100	12,950	10,800	0	50	2,100
Panama	0	0	1	1	1	0	0	0
Paraguay	65	250	0	394	75	0	150	169
Peru	10	40	275	350	300	0	3	47
Philippines	1	2	15	23	19	0	0	4
Poland	0	0	30	34	30	0	0	4
Portugal	0	0	150	181	140	0	10	31
Romania	0	0	1	2	1	0	0	1
Russia	0	0	90	106	85	0	5	16
Senegal	12	27	0	38	0	0	30	8
Serbia	0	0	5	6	5	0	0	1
Singapore	0	0	0	0	0	0	0	0
Slovakia	0	0	1	1	1	0	0	0
Slovenia	0	0	6	7	6	0	0	1
Somalia	12	7	3	11	10	0	0	1
South Africa	14	62	70	184	80	0	60	44
Spain	51	154	15	191	15	0	160	16
Sri Lanka	5	5	2	9	7	0	0	2
Sudan	200	600	0	839	50	0	525	264
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	1	2	1	0	0	1

Table 06: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 HA and 1000 480-lb. Bales)

Country	Area Harvested	Production	Imports	Total Supply	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	160	0	289	75	0	150	64
Taiwan	0	0	100	140	115	0	1	24
Tajikistan	180	500	0	744	120	0	430	194
Tanzania	440	350	0	511	100	0	250	161
Thailand	1	2	475	568	480	0	0	88
Togo	75	120	0	212	0	0	125	87
Tunisia	0	0	10	11	9	0	0	2
Turkey	465	3,950	4,300	9,652	7,000	0	1,350	1,302
Turkmenistan	500	800	0	1,314	750	0	150	414
Uganda	65	110	0	210	15	0	100	95
Ukraine	0	0	2	2	2	0	0	0
United Kingdom	0	0	1	2	1	0	0	1
United States	3,159	14,413	5	17,568	1,700	-32	11,800	4,100
Uruguay	0	0	0	0	0	0	0	0
Uzbekistan	1,000	3,000	100	5,050	3,100	0	10	1,940
Venezuela	4	8	10	21	18	0	0	3
Vietnam	1	3	7,800	8,837	7,800	0	0	1,037
Yemen	5	8	0	10	8	0	0	2
Zambia	40	45	0	160	5	0	45	110
Zimbabwe	240	215	0	602	45	0	200	357
World								
World	30,289	119,901	42,614	236,253	116,703	-222	42,992	76,780

Table 06A: Cotton Supply and Distribution by Country 2024/25
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Afghanistan	200	87	0	3	0	87	13
Albania	1	0	0	0	0	0	0
Algeria	0	0	12	12	0	0	3
Angola	3	1	0	1	0	0	1
Argentina	600	283	0	163	0	98	496
Armenia	0	0	0	0	0	0	0
Australia	600	1,219	0	0	-41	1,110	1,074
Austria	0	0	0	0	0	0	0
Azerbaijan	100	103	0	13	0	98	22
Bahrain	0	0	7	7	0	0	1
Bangladesh	45	33	1,785	1,807	0	0	384
Belarus	0	0	3	3	0	0	1
Belgium-Luxembourg	0	0	2	2	0	0	1
Benin	535	274	0	4	0	250	46
Bolivia	4	2	0	3	0	0	1
Bosnia and Herzegovina	0	0	1	1	0	0	0
Brazil	1,945	3,701	1	718	0	2,830	831
Bulgaria	2	2	2	4	0	0	1
Burkina Faso	345	131	0	3	0	125	14
Burma	190	124	0	114	0	11	37
Cambodia	0	0	0	0	0	0	0
Cameroon	230	148	0	4	0	147	56
Canada	0	0	0	0	0	0	0
Central African Republic	34	8	0	0	0	8	4
Chad	165	33	0	2	0	33	22
Chile	0	0	0	0	0	0	0
China	2,900	6,967	1,132	8,056	0	16	8,022
Colombia	13	13	8	20	0	1	5
Congo (Kinshasa)	30	3	0	4	0	0	1
Costa Rica	0	0	15	15	0	0	3
Cote d'Ivoire	360	144	0	2	0	136	53
Croatia	0	0	0	0	0	0	0
Cuba	4	1	1	2	0	0	0
Cyprus	0	0	0	0	0	0	0
Czech Republic	0	0	1	1	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Denmark	0	0	0	0	0	0	0
Dominican Republic	0	0	0	0	0	0	0
Ecuador	1	0	9	9	0	0	2
Egypt	130	93	218	229	0	54	78
El Salvador	0	0	44	44	0	0	9
Estonia	0	0	3	3	0	0	1
Ethiopia	55	39	0	38	0	1	18
France	0	0	8	7	0	0	1
Germany	0	0	12	12	0	1	2
Ghana	15	6	0	3	0	3	1
Greece	224	235	3	15	0	229	28
Guatemala	0	0	54	54	0	0	10
Guinea	13	4	0	0	0	4	1
Haiti	7	1	0	1	0	0	0
Honduras	0	0	71	67	0	0	10
Hong Kong	0	0	0	0	0	0	1
Hungary	0	0	0	0	0	0	0
India	11,500	5,225	621	5,443	0	305	2,123
Indonesia	1	0	403	403	0	3	84
Iran	100	87	105	196	0	0	49
Iraq	10	3	4	8	0	0	2
Ireland	0	0	0	0	0	0	0
Israel	5	9	0	0	0	9	20
Italy	0	0	20	19	0	1	3
Japan	0	0	27	27	0	0	4
Kazakhstan	106	58	0	7	0	76	46
Kenya	10	1	7	8	0	0	2
Korea, North	19	12	3	16	0	0	3
Korea, South	0	0	65	65	0	1	17
Kyrgyzstan	13	11	0	0	0	10	2
Latvia	0	0	1	1	0	0	0
Lebanon	0	0	0	0	0	0	0
Lesotho	0	0	14	15	0	0	3
Lithuania	0	0	0	0	0	0	0
North Macedonia	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Madagascar	20	7	0	4	0	2	3
Malawi	30	8	0	3	0	4	5
Malaysia	0	0	158	147	0	4	137
Mali	625	233	0	5	0	223	89
Mauritius	0	0	16	16	0	0	3
Mexico	124	196	142	305	0	33	53
Moldova	0	0	4	5	0	0	1
Morocco	0	0	4	4	0	0	1
Mozambique	125	25	0	1	0	24	17
Netherlands	0	0	1	1	0	0	0
Nicaragua	0	0	27	25	0	0	5
Niger	5	2	0	0	0	2	1
Nigeria	270	76	0	54	0	22	24
Norway	0	0	0	0	0	0	0
Pakistan	2,000	1,089	1,328	2,351	0	11	457
Panama	0	0	0	0	0	0	0
Paraguay	65	54	0	16	0	33	37
Peru	10	9	60	65	0	1	10
Philippines	1	0	3	4	0	0	1
Poland	0	0	7	7	0	0	1
Portugal	0	0	33	30	0	2	7
Romania	0	0	0	0	0	0	0
Russia	0	0	20	19	0	1	3
Senegal	12	6	0	0	0	7	2
Serbia	0	0	1	1	0	0	0
Singapore	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0
Slovenia	0	0	1	1	0	0	0
Somalia	12	2	1	2	0	0	0
South Africa	14	13	15	17	0	13	10
Spain	51	34	3	3	0	35	3
Sri Lanka	5	1	0	2	0	0	0
Sudan	200	131	0	11	0	114	57
Sweden	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0

Table 06A: Cotton Supply and Distribution by Country 2024/25 (Continued)
(1,000 Metric Tons)

Country	Area Harvested	Production	Imports	Domestic Use	Loss	Exports	Ending Stocks
Syria	30	35	0	16	0	33	14
Taiwan	0	0	22	25	0	0	5
Tajikistan	180	109	0	26	0	94	42
Tanzania	440	76	0	22	0	54	35
Thailand	1	0	103	105	0	0	19
Togo	75	26	0	0	0	27	19
Tunisia	0	0	2	2	0	0	0
Turkey	465	860	936	1,524	0	294	283
Turkmenistan	500	174	0	163	0	33	90
Uganda	65	24	0	3	0	22	21
Ukraine	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0
United States	3,159	3,138	1	370	-7	2,569	893
Uruguay	0	0	0	0	0	0	0
Uzbekistan	1,000	653	22	675	0	2	422
Venezuela	4	2	2	4	0	0	1
Vietnam	1	1	1,698	1,698	0	0	226
Yemen	5	2	0	2	0	0	0
Zambia	40	10	0	1	0	10	24
Zimbabwe	240	47	0	10	0	44	78
World							
World	30,289	26,106	9,278	25,409	-48	9,361	16,717

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	Domestic Use	Loss	Ending Stocks	Stock to Use %
World										
1994/95	27,872	32,180	85,934	30,340	144,146	28,018	84,462	-330	31,996	38
1995/96	31,996	35,913	93,656	26,994	152,646	27,296	85,853	-544	40,041	47
1996/97	40,041	33,763	89,814	28,564	158,419	26,602	87,851	-535	44,501	51
1997/98	44,501	33,772	92,074	25,909	162,484	26,777	87,070	-506	49,143	56
1998/99	49,143	32,871	85,820	24,460	159,423	23,507	84,358	-1,014	52,572	62
1999/00	52,572	32,341	87,743	27,968	168,283	27,126	90,534	-477	51,100	56
2000/01	51,100	31,945	88,449	26,182	165,731	26,156	91,713	-1,249	49,111	54
2001/02	49,111	33,783	99,275	29,266	177,652	29,081	94,269	-631	54,933	58
2002/03	54,933	30,727	90,630	30,151	175,714	30,400	98,293	-654	47,675	49
2003/04	47,675	31,895	94,388	34,119	176,182	33,072	98,034	-759	45,835	47
2004/05	45,835	35,581	121,521	33,939	201,295	34,949	109,007	-1,095	58,434	54
2005/06	58,434	35,026	117,388	44,649	220,471	44,922	116,448	-1,666	60,767	52
2006/07	60,767	34,324	120,400	38,285	219,452	37,416	123,925	-1,588	59,699	48
2007/08	59,699	32,883	119,665	39,451	218,815	38,868	123,890	-1,992	58,049	47
2008/09	58,049	30,834	109,865	30,534	198,448	30,207	110,628	-1,389	59,002	53
2009/10	59,002	30,188	103,171	36,931	199,104	35,805	119,584	20	43,695	37
2010/11	43,695	33,252	113,632	36,449	193,776	34,902	115,552	82	43,240	37
2011/12	43,240	36,000	127,634	45,432	216,306	45,978	103,914	-327	66,741	64
2012/13	66,741	34,757	126,301	47,479	240,521	46,298	107,745	-477	86,955	81
2013/14	86,955	32,558	118,608	41,436	246,999	41,228	109,240	-38	96,569	88
2014/15	96,569	33,942	120,031	36,528	253,128	36,235	112,825	208	103,860	92
2015/16	103,860	30,776	97,008	35,626	236,494	34,887	113,527	89	87,991	78
2016/17	87,991	29,776	105,100	37,760	230,851	38,112	116,592	-64	76,211	65
2017/18	76,211	33,181	121,623	41,336	239,170	41,604	123,012	-195	74,749	61
2018/19	74,749	32,444	113,682	42,374	230,805	41,464	118,990	-130	70,481	59
2019/20	70,481	34,190	118,416	40,725	229,622	40,955	105,213	-54	83,508	79
2020/21	83,508	31,434	113,591	48,578	245,677	48,576	124,518	-140	72,723	58
2021/22	72,723	32,001	114,165	42,917	229,805	42,785	115,738	398	70,884	61
2022/23	70,884	31,602	116,289	37,738	224,911	36,647	112,626	-265	75,903	67
2023/24	75,903	31,179	112,964	44,051	232,918	44,587	114,800	-207	73,738	64
2024/25	73,738	30,289	119,901	42,614	236,253	42,992	116,703	-222	76,780	66
2025/26	76,780	30,320	118,420	44,682	239,882	44,687	118,120	-245	77,320	65

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	Domestic Use	Loss	Ending Stocks	Stock to Use %
United States											
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	912	10,051	12,825	0	22,876	13,261	3,541	-263	6,337	38
2009/10	3,049	870	6,337	12,183	0	18,520	12,037	3,550	-14	2,947	19
2010/11	4,330	910	2,947	18,102	9	21,058	14,376	3,900	182	2,600	14
2011/12	3,829	886	2,600	15,573	19	18,192	11,714	3,300	-172	3,350	22
2012/13	3,772	999	3,350	17,314	10	20,674	13,026	3,500	348	3,800	23
2013/14	3,051	921	3,800	12,909	13	16,722	10,530	3,550	292	2,350	17
2014/15	3,785	939	2,350	16,319	12	18,681	11,246	3,575	210	3,650	25
2015/16	3,268	859	3,650	12,888	33	16,571	9,153	3,450	168	3,800	30
2016/17	3,848	972	3,800	17,170	7	20,977	14,917	3,250	60	2,750	15
2017/18	4,492	1,014	2,750	20,923	3	23,676	16,281	3,225	-30	4,200	22
2018/19	4,038	990	4,200	18,367	3	22,570	14,700	2,975	-55	4,950	28
2019/20	4,650	932	4,950	19,913	3	24,866	15,300	2,150	-34	7,450	43
2020/21	3,323	957	7,450	14,608	2	22,060	16,050	2,400	-40	3,650	20
2021/22	4,153	919	3,650	17,523	5	21,178	14,050	2,550	-22	4,600	28
2022/23	2,950	1,068	4,600	14,468	2	19,070	12,450	2,050	-80	4,650	32
2023/24	2,606	1,008	4,650	12,066	2	16,718	11,750	1,850	-32	3,150	23
2024/25	3,159	993	3,150	14,413	5	17,568	11,800	1,700	-32	4,100	30
2025/26	3,505	907	4,100	14,600	5	18,705	12,500	1,700	-95	4,600	32

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	Domestic Use	Loss	Ending Stocks
Total Foreign										
1993/94	25,545	523	29,941	61,416	27,911	119,268	19,758	75,017	151	24,342
1994/95	26,789	539	24,342	66,272	30,320	120,934	18,616	73,264	-292	29,346
1995/96	29,435	560	29,346	75,756	26,586	131,688	19,621	75,206	-571	37,432
1996/97	28,547	541	37,432	70,872	28,161	136,465	19,737	76,725	-527	40,530
1997/98	28,347	563	40,530	73,281	25,896	139,707	19,277	75,721	-547	45,256
1998/99	28,547	548	45,256	71,902	24,021	141,179	19,209	73,957	-620	48,633
1999/00	26,908	573	48,633	70,775	27,871	147,279	20,376	80,340	-622	47,185
2000/01	26,663	582	47,185	71,261	26,166	144,612	19,416	82,851	-766	43,111
2001/02	28,187	610	43,111	78,972	29,245	151,328	18,081	86,573	-811	47,485
2002/03	25,702	622	47,485	73,421	30,084	150,990	18,500	91,020	-820	42,290
2003/04	27,037	613	42,290	76,133	34,074	152,497	19,314	91,768	-970	42,385
2004/05	30,297	706	42,385	98,270	33,910	174,565	20,513	102,316	-1,203	52,939
2005/06	29,440	691	52,939	93,498	44,621	191,058	27,249	110,577	-1,466	54,698
2006/07	29,172	737	54,698	98,812	38,266	191,776	24,457	118,990	-1,891	50,220
2007/08	28,638	764	50,220	100,458	39,439	190,117	25,234	119,306	-2,421	47,998
2008/09	27,771	761	47,998	97,040	30,534	175,572	16,946	107,087	-1,126	52,665
2009/10	27,139	730	52,665	90,988	36,931	180,584	23,768	116,034	34	40,748
2010/11	28,922	719	40,748	95,530	36,440	172,718	20,526	111,652	-100	40,640
2011/12	32,171	758	40,640	112,061	45,413	198,114	34,264	100,614	-155	63,391
2012/13	30,985	766	63,391	108,987	47,469	219,847	33,272	104,245	-825	83,155
2013/14	29,507	780	83,155	105,699	41,423	230,277	30,698	105,690	-330	94,219
2014/15	30,157	749	94,219	103,712	36,516	234,447	24,989	109,250	-2	100,210
2015/16	27,508	666	100,210	84,120	35,593	219,923	25,734	110,077	-79	84,191
2016/17	25,928	738	84,191	87,930	37,753	209,874	23,195	113,342	-124	73,461
2017/18	28,689	764	73,461	100,700	41,333	215,494	25,323	119,787	-165	70,549
2018/19	28,406	731	70,549	95,315	42,371	208,235	26,764	116,015	-75	65,531
2019/20	29,540	726	65,531	98,503	40,722	204,756	25,655	103,063	-20	76,058
2020/21	28,111	767	76,058	98,983	48,576	223,617	32,526	122,118	-100	69,073
2021/22	27,848	756	69,073	96,642	42,912	208,627	28,735	113,188	420	66,284
2022/23	28,652	774	66,284	101,821	37,736	205,841	24,197	110,576	-185	71,253
2023/24	28,573	769	71,253	100,898	44,049	216,200	32,837	112,950	-175	70,588
2024/25	27,130	847	70,588	105,488	42,609	218,685	31,192	115,003	-190	72,680
2025/26	26,815	843	72,680	103,820	44,677	221,177	32,187	116,420	-150	72,720