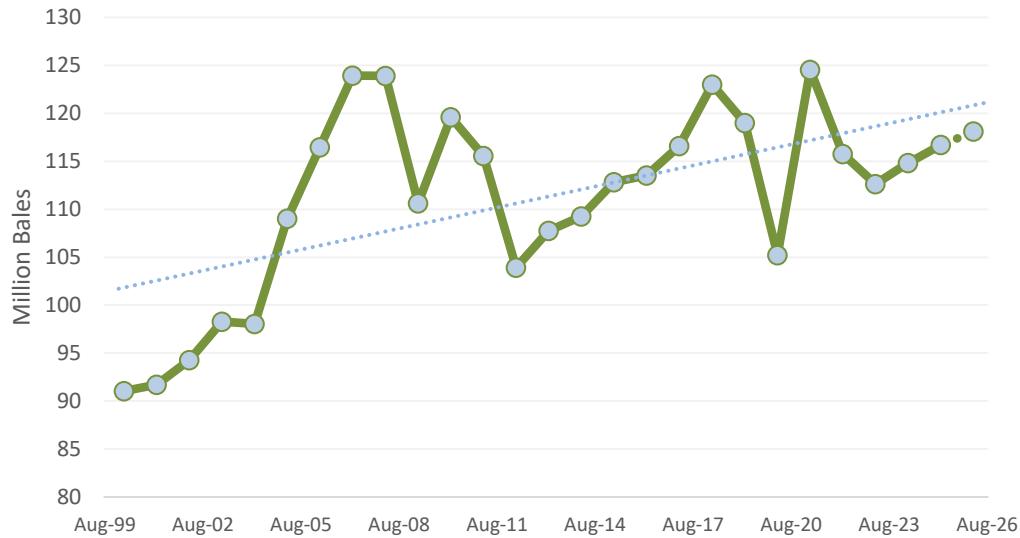


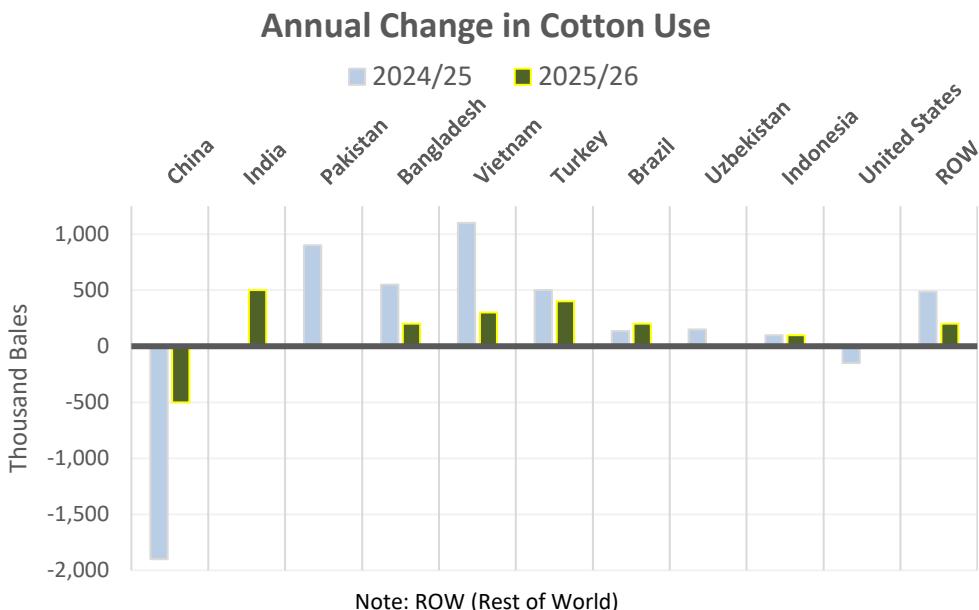
# Cotton: World Markets and Trade

## 2025/26 Global Cotton Consumption Rises to 5-Year High



Note: Marketing year 2025/26 reflects forecast global use from August 2025 – July 2026.

2025/26 global cotton [use](#) is forecast up slightly from the previous year to 118.1 million bales, a 5-year high if realized. Ample cotton supplies are expected to cap any significant rise in futures prices and support demand. Consumption is expected to rise for the third consecutive year but remain below trend-line growth as competition from synthetic fibers and economic uncertainties limit any dramatic rise.



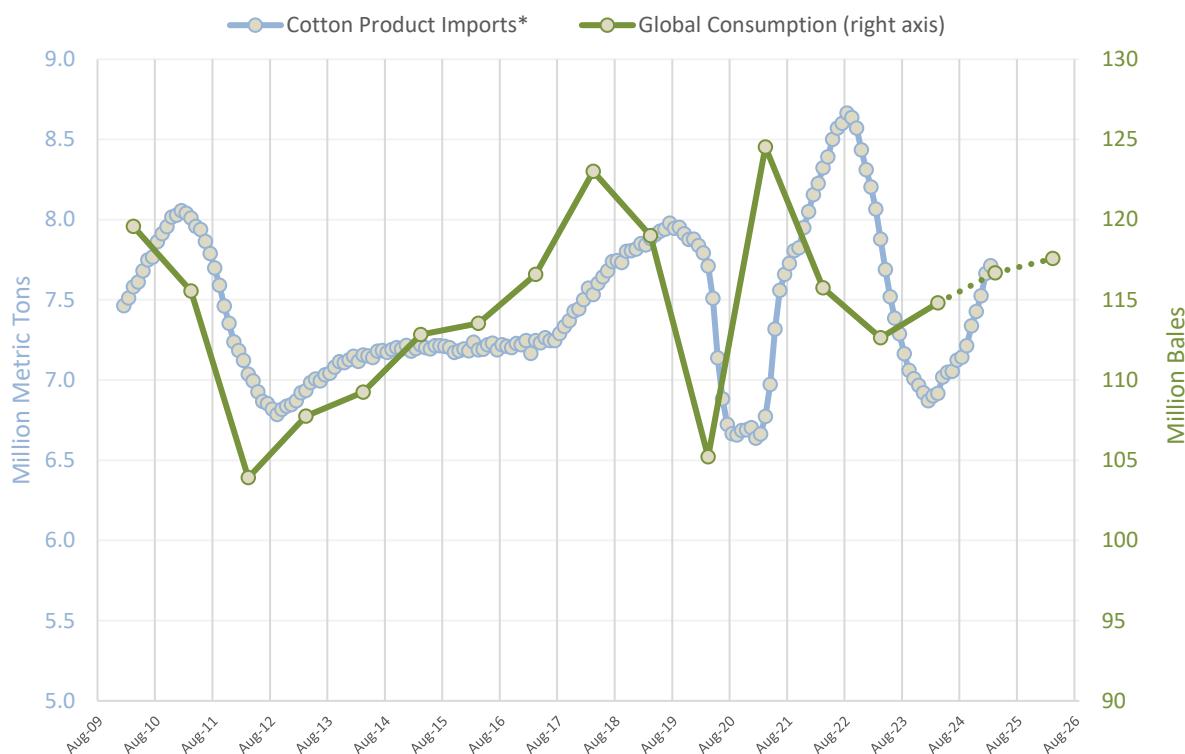
Note: ROW (Rest of World)

A pivotal factor supporting stable 2025/26 consumption is the expectation of steady replenishment of inventories along the cotton supply chain. Three years ago, burdensome inventories of finished [product](#) for wholesalers and retailers in developed countries depressed cotton consumption in 2021/22 and

2022/23. Since that time, a significant drawdown in inventories has led to consumption growth in the past 2 marketing years which is expected to continue in 2025/26.

Global cotton fiber consumption is strongly correlated with cotton product import levels, with fiber consumption a leading indicator of future product imports.<sup>1</sup> The most recent annual sum of cotton product imports for major importers was roughly 7.7 million metric tons compared with 6.9 million for the year before. This volume is in line with the 10-year average and does not indicate an imminent need to deplete burdensome inventories. With steady cotton consumption forecast for 2025/26, product imports are expected to stabilize around the 10-year average. This is in stark contrast to the drastic year-to-year gyrations since the onset of the COVID-19 outbreak.

### Advanced Economies' Cotton Product Imports (Running Annual Sum) and Global Cotton Use



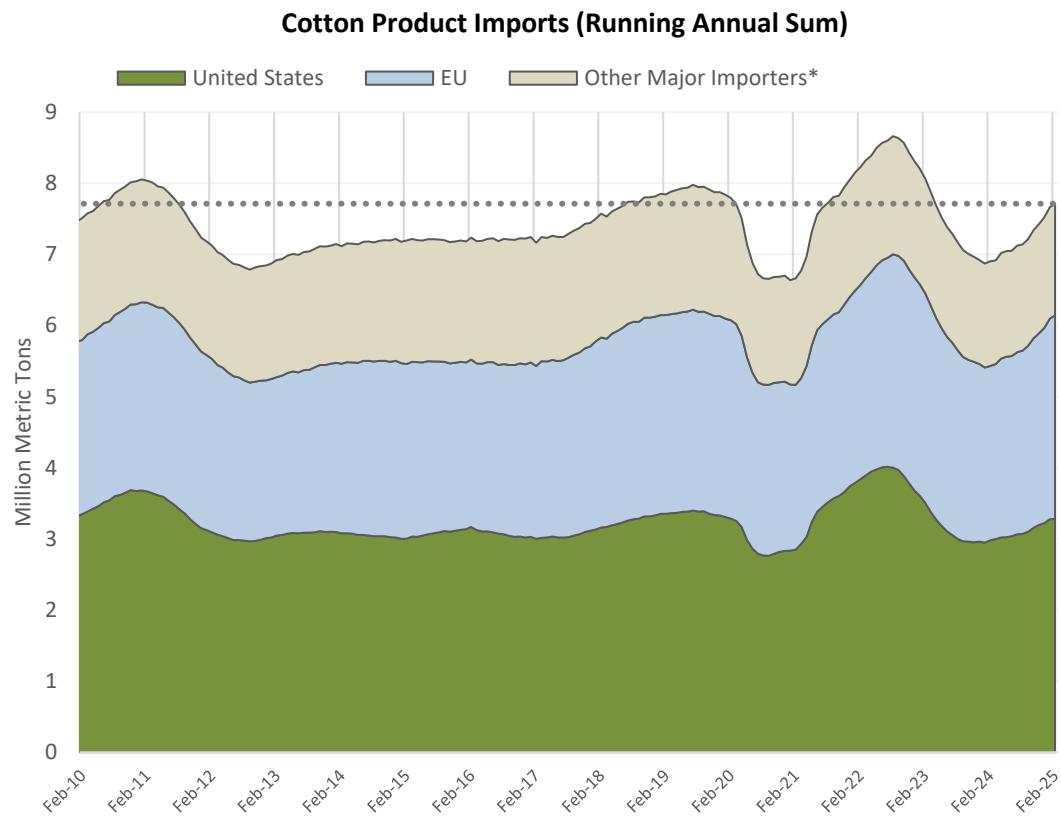
Note: Running annual imports are for the following markets: United States, European Union, Australia, Japan, South Korea, Taiwan, Switzerland, and the United Kingdom. In 2024, these advanced economies accounted for roughly half of global gross domestic product (GDP) according to International Monetary Fund data. These countries are far more reliant on imports relative to other countries with large GDP including China and India.

For the United States, the largest importer of cotton products, stable levels of consumer discretionary income, low unemployment, and stable wages are expected to support purchases of end products (i.e., apparel and home textiles). U.S. consumer demand in calendar year 2024 was resilient as real gross domestic product (GDP) growth in the United States exceeded expectations at 2.8 percent.<sup>2</sup> However, current projections from the Federal Reserve show a slowing of GDP growth with 2025 at 1.7 percent and 2026 at 1.8 percent.

<sup>1</sup> When computing the correlation value for cotton fiber consumption and cotton product imports, the consumption variable is lagged.

<sup>2</sup> According to the Bureau of Economic Analysis.

Economic growth in the United States is pivotal for cotton demand since the country accounts for a significant portion of global cotton product imports. Recent annual levels reached 3.3 million metric tons or more than 40 percent of the advanced economies observed, compared with 2.9 million for the European Union and 1.6 million for other major markets.<sup>3</sup> Given U.S. influence on end-product demand, expectations for a stable U.S. economy are expected to sustain retail product orders.



Note: Other Major Importers include Australia, Japan, South Korea, Taiwan, Switzerland, and the United Kingdom.

Cotton lint consumption and year-over-year changes in global GDP are positively correlated; however, cotton use and GDP do not always follow the same trend. Cotton demand has become relatively more elastic over time as the availability of substitutes – including synthetic and artificial fibers – garners an increasingly greater share of world fiber consumption.<sup>4</sup> The April 2025 World Economic Outlook published by the International Monetary Fund (IMF) projects global GDP to grow 2.8 percent for calendar year 2025 and 3.0 percent in 2026. The 2025 projection is slower than the previous year's estimate of 3.3 percent, with the United States and China witnessing the most significant declines in projected total value.

Larger global supplies are also expected to support consumption. The sum of beginning stocks and production is projected at over 196.2 million bales, roughly 1.4 million bales higher than the previous year and the highest since the record consumption witnessed in 2020/21. Declining operating costs for spinners, including financing and energy, also support use. Relatively low cotton prices, falling interest

<sup>3</sup> Other major markets include Australia, Japan, South Korea, Taiwan, Switzerland, and the United Kingdom.

<sup>4</sup> One can note recently higher cotton prices relative to polyester fiber [here](#) which can incentivize greater substitution of cotton for synthetic fibers.

rates, a weaker U.S. dollar, and lower oil prices coupled with readily available supplies are expected to support mills' profit margins.

Uncertainties in the consumption outlook include the level of 2025/26 global cotton production, changes in cotton prices, and future trade policies. Despite forecasts for positive economic growth, concerns remain about slowing economic growth for the world's two largest economies (United States and China). In China, it is unclear if exports will continue to offset an uncertain outlook for domestic demand. Other potential negative factors include the uncertainty surrounding tariffs, contributing to a more risk-averse approach to global trade.

Finally, cotton consumption will continue to face headwinds from competing fibers. Competitive prices for synthetic fibers continue to pressure cotton use and future relative prices will affect the rate of substitution. The growth in the supply of synthetic fibers has significantly outpaced the growth in cotton consumption in recent years, and this trend is likely to continue despite a marginal rise projected for 2025/26 cotton consumption.

## **2025/26 Outlook**

Global production is forecast down 3.3 million bales to 117.8 million as smaller crops in China and Australia more than offset a larger crop in Brazil. China production is forecast down 3.0 million bales to 29.0 million as yields are expected to fall from last year's record and area is unchanged. Area planted is projected to fall in many countries, including the United States and Australia, due to weaker cotton prices. In Brazil, area harvested and production are both forecast above the record levels reached in 2024/25.

Global trade is projected up 2.3 million bales to 44.8 million on higher exportable supplies and a slight rise in global consumption. Bangladesh is expected to remain the largest importer at 8.5 million bales followed by Vietnam at 8.0 million bales, record levels for both countries. China imports are forecast up 1.0 million bales to 7.0 million but well short of the 15.0 million bales imported in 2023/24. Of the top five importers, only Pakistan imports are projected to fall due to higher expected domestic production. Brazil is forecast to remain the largest exporter at 14.0 million bales followed by the United States at 12.5 million.

Global consumption is forecast up nearly 1.4 million bales to 118.1 million, the highest level in 5 years. Global ending stocks are unchanged at 78.4 million.

The U.S. season-average farm price for 2025/26 is forecast at 62 cents per pound, down 1 cent from the previous year.

## **2024/25 Outlook**

Production is forecast up nearly 200,000 bales this month to 121.1 million on a larger Australia crop. Consumption is forecast up 650,000 bales to 116.7 million on higher consumption in Pakistan and Vietnam. Global exports are forecast 100,000 bales higher to 42.5 million on a 200,000-bale increase to U.S. exports that more than offsets small reductions to other countries. Higher Pakistan and Vietnam imports more than offset a 500,000-bale reduction in China imports. Global ending stocks are lowered

nearly 500,000 bales to 78.4 million. The U.S. season-average farm price is forecast unchanged at 63 cents per pound.

#### **Major Changes to 2024/25 Trade (1,000 480-lb Bales)**

##### **Importers:**

|                 | Previous | Current       | Change      | Reason             |
|-----------------|----------|---------------|-------------|--------------------|
| <b>WORLD</b>    | 42,361   | <b>42,478</b> | <b>117</b>  |                    |
| <b>China</b>    | 6,500    | <b>6,000</b>  | <b>-500</b> | Import data        |
| <b>Pakistan</b> | 5,500    | <b>5,800</b>  | <b>300</b>  | Higher consumption |
| <b>Vietnam</b>  | 7,400    | <b>7,700</b>  | <b>300</b>  | Higher consumption |

##### **Exporters:**

|                      | Previous | Current       | Change     | Reason                             |
|----------------------|----------|---------------|------------|------------------------------------|
| <b>WORLD</b>         | 42,331   | <b>42,453</b> | <b>122</b> |                                    |
| <b>United States</b> | 10,900   | <b>11,100</b> | <b>200</b> | Less carryover sales than expected |

#### **Futures and Spot Prices**

Since the last WASDE report, cotton futures on the Intercontinental Exchange (ICE) are mostly unchanged at around 66 cents per pound. U.S. supply prospects improved with the Southern and Northern High Plains of Texas receiving much needed rainfall. This region accounts for a significant portion of U.S. planted acres and is one of the most volatile cotton producing areas of the world. Nonetheless, prices were undeterred as future temperatures and rainfall (especially in July) are more pivotal to final production.

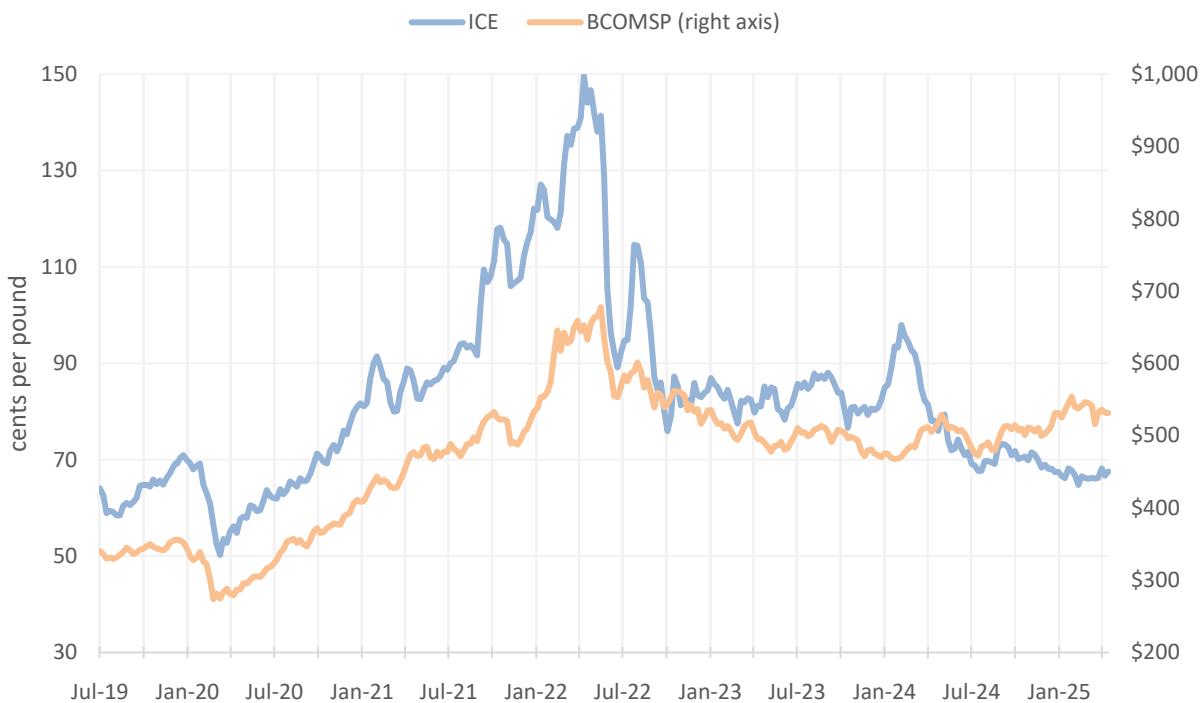
The latest Commodity Futures Trading Commission *Commitment of Traders* supplemental [report](#) for futures and options showed the net long (buy) position (as April 1, 2025) for both Non-Commercial and Index participants rising to around 20,000 contracts compared with -10,000 contracts (net short) last month.<sup>5</sup> This is the highest net long position since last December but drastically below historical averages.

Commodity prices (represented by the Bloomberg Commodity Spot Index) were slightly higher compared with last month and due to record gold prices. The correlation between the index and cotton prices weakens with rising gold prices. The asset is valued for its safe-haven status relative to the discretionary nature of purchasing non-disposable goods such as cotton products.

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<sup>5</sup> A positive value of 20,000 means these participants own 20,000 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 April WASDE (cents per pound)

|        | A-Index    | U.S.       | China       | India      | Brazil     | Pakistan    |
|--------|------------|------------|-------------|------------|------------|-------------|
| 8-Apr  | 78.0       | 62.0       | 90.2        | 79.4       | 70.1       | 72.8        |
| 8-May  | 79.0       | 63.8       | 88.6        | 80.7       | 77.7       | 71.9        |
| Change | <b>1.0</b> | <b>1.8</b> | <b>-1.6</b> | <b>1.3</b> | <b>7.6</b> | <b>-0.9</b> |

**U.S.** spot prices are up slightly to around 64 cents per pound. Average basis was up slightly across the United States at around -300 and more than 500 points higher compared with the previous year. Basis is the highest since May 2023.

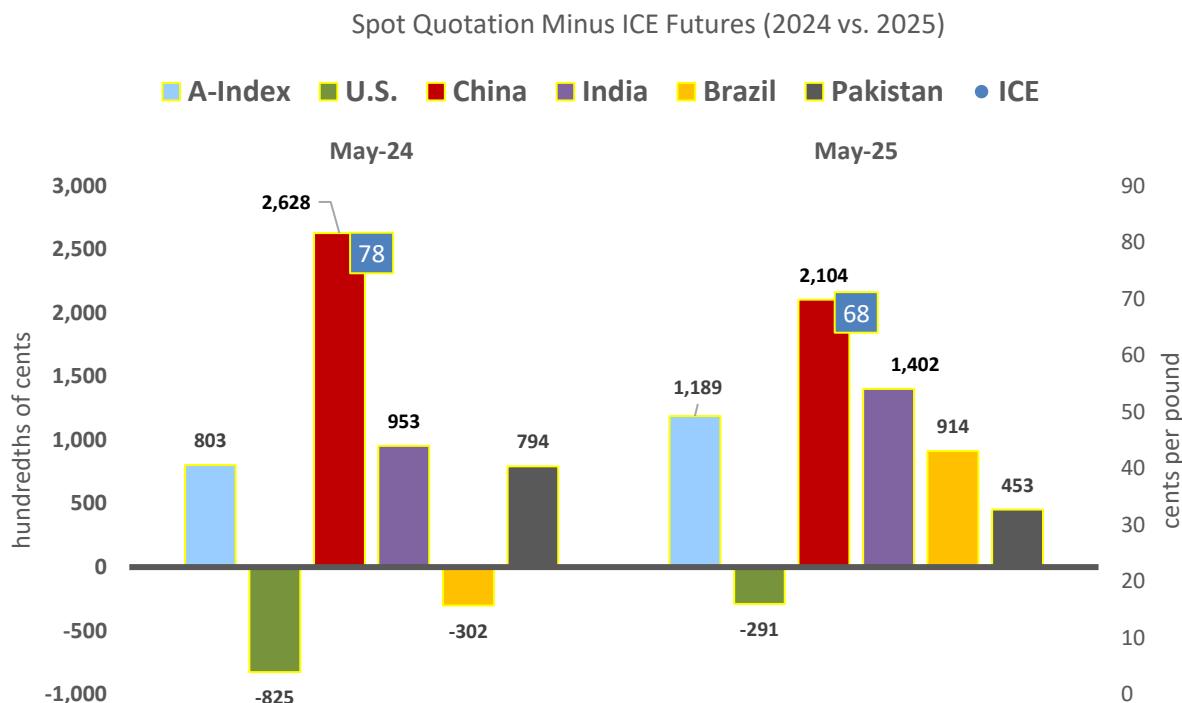
**China** prices are down 2 cents to 89 cents per pound on a lower yuan and falling prices for the nearby futures contract (September) on the Zhengzhou Commodity Exchange (ZCE). Basis (relative to ICE) is down again this month to the lowest level since April 2024, falling 200 points to around 2,100 points. Despite the yuan appreciating against the U.S Dollar relative to last month, concerns with respect to demand pressured basis.

**India** prices are up slightly to around 81 cents per pound. Basis is unchanged at 1,400 and higher compared with last year's level of around 1,000 points. Mills' operating rates remain relatively strong and offtake at Cotton Corporation of India's auctions have supported prices.

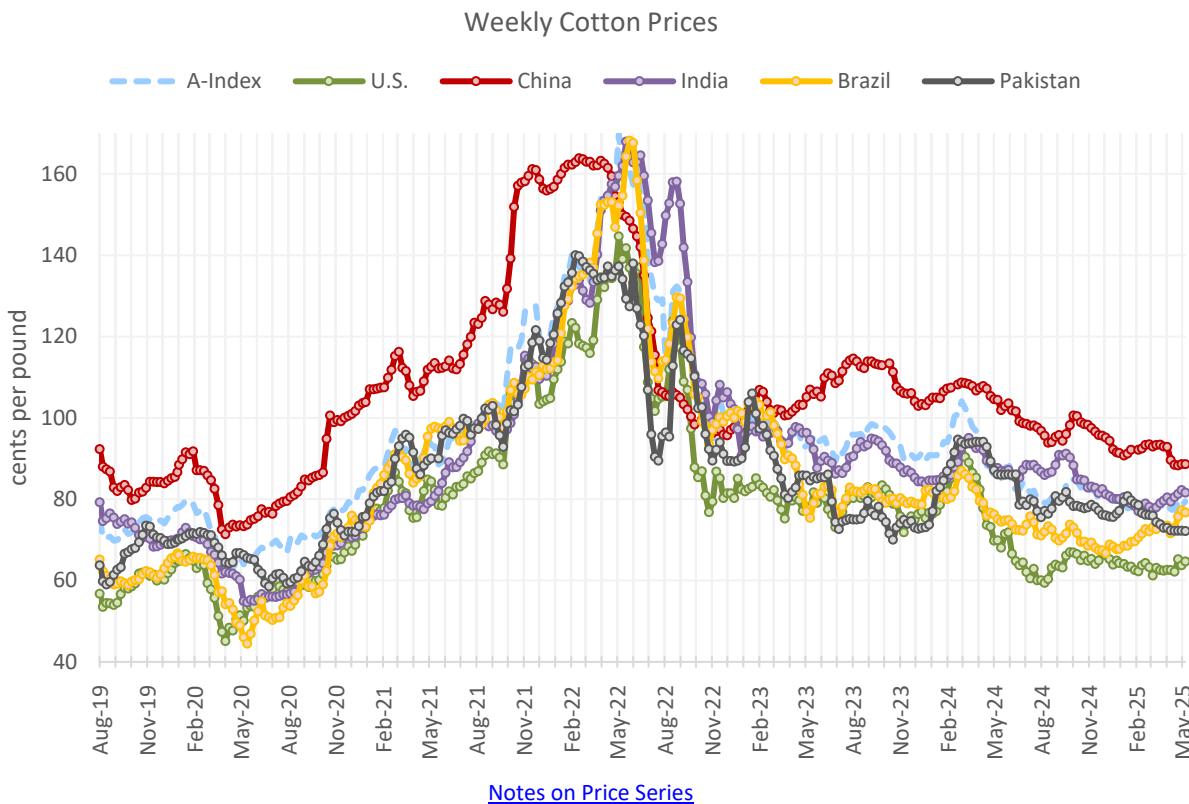
**Brazil** prices are up nearly 8 cents to around 78 cents per pound on an appreciating currency and robust shipments. Basis is up nearly 400 points to roughly 900 points, the highest in more than 2 years.

**Pakistan** prices are down slightly to around 72 cents per pound. Basis declined nearly 200 points this month to around 500, the lowest since last November.

The observed **A-Index** this month includes the simple average of the following 5 quotes: Brazil, Memphis/Orleans/Texas, Memphis/Eastern, Ivory Coast, and Burkina Faso. Brazil is once again the lowest quoted origin at 76.00 cents per pound; Burkina Faso is the highest at 80.25 cents. The A-Index relative to ICE is roughly 11 cents higher and notably higher compared with 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.



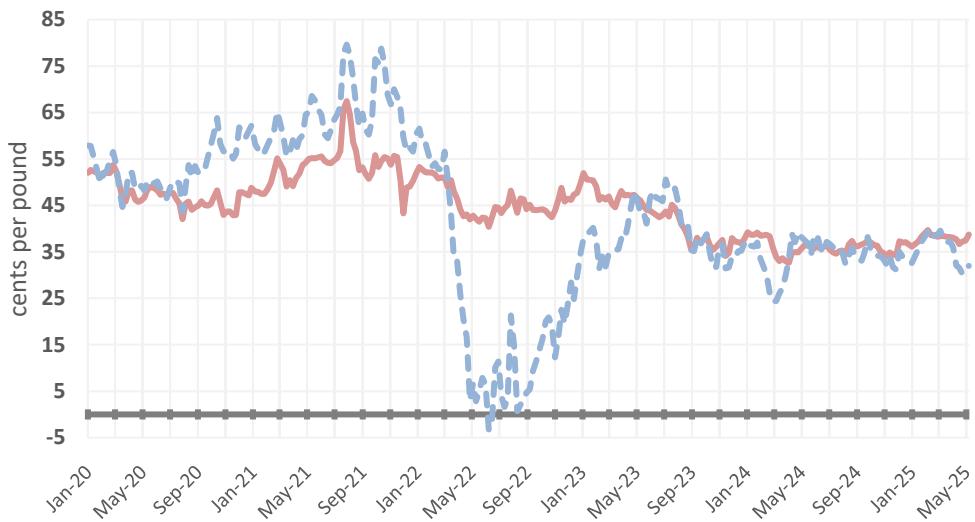
Notes: The chart visualizes a general value for basis (i.e., cash price minus futures). Quality and location (gin, port, textile mill, etc.) are significant in determining the quotation's relative value and basis, please see [Notes on Price Series](#) for more information.



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

### China Cotton Yarn Futures Relative to Cotton

— Minus China Cotton Futures      - - - Minus A-Index\*



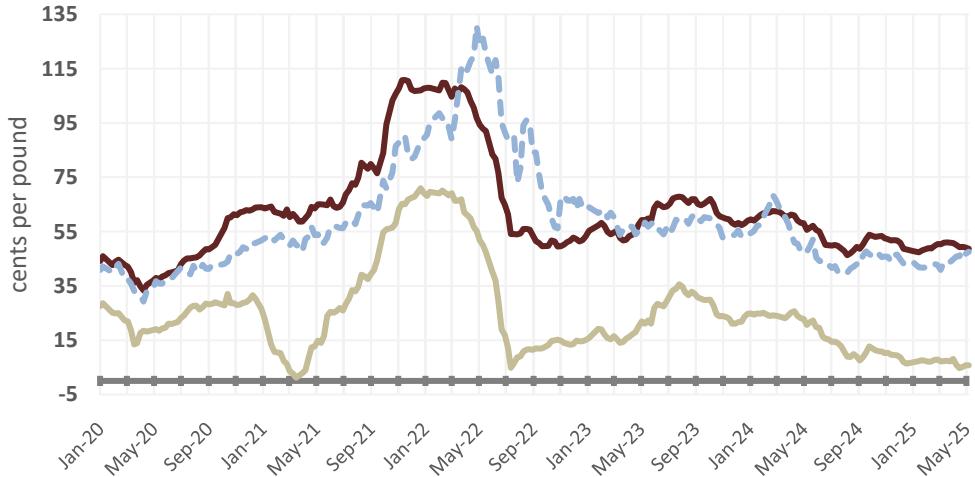
Note: \*A-Index is a customs-cleared estimate in China (including 1-percent tariff and 9-percent Value Added Tax). The cotton yarn and cotton futures prices used are the nearby contracts on the Zhengzhou Commodity Exchange.

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

— China Cotton Minus PSF      — China Cotton Minus VSF

- - - A-Index\* Minus PSF



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<sup>1/8</sup> 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<sup>1/16</sup> inch staple and grade 3.

| <b>Month-Year</b> | <b><u>Historical Cotton: World Markets and Trade Publications</u></b>                 |
|-------------------|---|
| Apr-25            | <a href="#">Rising Egypt Cotton Consumption Fuels Record Imports</a>                  |
| Mar-25            | <a href="#">2024 Cotton Product Imports Rebound</a>                                   |
| Feb-25            | <a href="#">2024/25 Vietnam Cotton Imports Forecast at a Record</a>                   |
| Jan-25            | <a href="#">U.S. Cotton Export Commitments to Central America Surge</a>               |
| Dec-24            | <a href="#">U.S. Cotton Exports Forecast at 9-Year Low</a>                            |
| Nov-24            | <a href="#">Cotton's Share of Global Consumption Falls Further to Man-made Fibers</a> |
| Oct-24            | <a href="#">India Cotton Imports Forecast at 8-Year High</a>                          |
| Sep-24            | <a href="#">Historical Revisions to U.S. Cotton Exports and Stocks</a>                |
| Aug-24            | <a href="#">Historical China Cotton Stocks Revised Downward</a>                       |
| Jul-24            | <a href="#">Brazil Passes the United States as Top Cotton Exporter in 2023/24</a>     |
| Jun-24            | <a href="#">2023/24 China Cotton Imports Surge to 11-Year High</a>                    |
| May-24            | <a href="#">2024/25 Global Use Forecast at 4-Year High</a>                            |

| <b>Month-Year</b> | <b><u>Historical Cotton: World Markets and Trade Publications</u></b>                 |
|-------------------|---|
| Apr-24            | <a href="#">Iran Cotton Consumption Forecast at a Record High</a>                     |
| Mar-24            | <a href="#">Turkey Cotton Exports Rise as Domestic Use Falls</a>                      |
| Feb-24            | <a href="#">2023 U.S. Cotton Product Imports Slump</a>                                |
| Jan-24            | <a href="#">2023/24 Mexico Cotton Consumption Unravels</a>                            |
| Dec-23            | <a href="#">2023 China Reserve Sales Surpass 4.0 Million Bales</a>                    |
| Nov-23            | <a href="#">China's Synthetic Fabric Exports Expand Relative to Cotton Fiber</a>      |
| Oct-23            | <a href="#">Historical Revisions to Brazil Production Significantly Lowers Stocks</a> |
| Sep-23            | <a href="#">USDA Methodology for Calculating U.S. Cotton Exports</a>                  |
| Aug-23            | <a href="#">Bangladesh: Growing Apparel Exports Set to Boost 2023/24 Consumption</a>  |
| Jul-23            | <a href="#">2022/23 China Imports Fall to 5-Year Low</a>                              |
| Jun-23            | <a href="#">2022/23 Indonesia Consumption Collapses</a>                               |
| May-23            | <a href="#">2023/24 Global Use Forecast at 3-Year High</a>                            |

#### **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).<sup>6</sup>

**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.

#### 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>

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<sup>6</sup> Dyeing operations can occur anywhere between the manufacture of yarn, fabric, and end-product but typically at the fabric mill.

**Summary of Changes in estimates and Forecasts from Last Month**

(1,000 480 lb Bales and 1,000 Ha)

| <b>Country Mktg Year</b>  | <b>Area Harvested</b> | <b>Beginning Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Exports</b> | <b>Domestic Use</b> | <b>Loss</b> | <b>Ending Stocks</b> |
|---------------------------|-----------------------|-------------------------|-------------------|----------------|----------------|---------------------|-------------|----------------------|
| <b>Algeria</b>            |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                   | 0                     | 0                       | 0                 | 8              | 0              | 5                   | 0           | 3                    |
| 2024/25                   | 0                     | 3                       | 0                 | 5              | 0              | 5                   | 0           | 3                    |
| <b>Australia</b>          |                       |                         |                   |                |                |                     |             |                      |
| 2020/21                   | 0                     | 0                       | 0                 | 0              | 0              | -10                 | 0           | 10                   |
| 2021/22                   | 0                     | 10                      | 0                 | 0              | 0              | -10                 | 0           | 20                   |
| 2022/23                   | 0                     | 20                      | 0                 | 0              | 0              | -10                 | 0           | 30                   |
| 2023/24                   | 0                     | 30                      | 0                 | 0              | 0              | -10                 | 0           | 40                   |
| 2024/25                   | 0                     | 40                      | 200               | 0              | 0              | -10                 | 0           | 250                  |
| <b>Azerbaijan</b>         |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 0              | 25             | 0                   | 0           | -25                  |
| <b>Belgium-Luxembourg</b> |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                   | 0                     | 0                       | 0                 | -6             | -1             | -5                  | 0           | 0                    |
| 2024/25                   | 0                     | 0                       | 0                 | -10            | -1             | -8                  | 0           | -1                   |
| <b>Benin</b>              |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 0              | 0              | 5                   | 0           | -5                   |
| <b>Brazil</b>             |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | -25                   | 0                       | 0                 | -5             | 0              | 0                   | 0           | -5                   |
| <b>China</b>              |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | -500           | 0              | 0                   | 0           | -500                 |
| <b>Greece</b>             |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 30                | -5             | 0              | 0                   | 0           | 25                   |
| <b>Guatemala</b>          |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 20             | 0              | 20                  | 0           | 0                    |
| <b>Israel</b>             |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 0              | -20            | 0                   | 0           | 20                   |
| <b>Korea, South</b>       |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 25             | 0              | 10                  | 0           | 15                   |
| <b>Latvia</b>             |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 1              | 0              | 1                   | 0           | 0                    |
| <b>Malaysia</b>           |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                   | 0                     | 0                       | 0                 | 0              | -5             | 0                   | 0           | 5                    |

**Summary of Changes in estimates and Forecasts from Last Month (Continued)**

(1,000 480 lb Bales and 1,000 Ha)

| <b>Country Mktg Year</b> | <b>Area Harvested</b> | <b>Beginning Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Exports</b> | <b>Domestic Use</b> | <b>Loss</b> | <b>Ending Stocks</b> |
|--------------------------|-----------------------|-------------------------|-------------------|----------------|----------------|---------------------|-------------|----------------------|
| <b>Moldova</b>           |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | -5             | 0              | -4                  | 0           | -1                   |
| 2024/25                  | 0                     | -1                      | 0                 | -15            | 0              | -11                 | 0           | -5                   |
| <b>Morocco</b>           |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | -15            | 0              | -13                 | 0           | -2                   |
| <b>Netherlands</b>       |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | -5             | 0              | -5                  | 0           | 0                    |
| <b>Pakistan</b>          |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | 300            | 0              | 300                 | 0           | 0                    |
| <b>Paraguay</b>          |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | 0              | 0              | 20                  | 0           | -20                  |
| 2024/25                  | 0                     | -20                     | 0                 | 0              | -75            | 45                  | 0           | 10                   |
| <b>Peru</b>              |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | 0              | -2             | 0                   | 0           | 2                    |
| <b>Philippines</b>       |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | -2             | 0              | -1                  | 0           | -1                   |
| 2024/25                  | 0                     | -1                      | 0                 | -5             | 0              | -4                  | 0           | -2                   |
| <b>Thailand</b>          |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | 25             | 0              | 20                  | 0           | 5                    |
| <b>Togo</b>              |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | 0              | -5             | 0                   | 0           | 5                    |
| 2024/25                  | 0                     | 5                       | 0                 | 0              | 0              | 0                   | 0           | 5                    |
| <b>Turkey</b>            |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | -8                | 0              | 0              | 0                   | 0           | -8                   |
| 2024/25                  | 0                     | -8                      | -50               | 0              | 0              | 0                   | 0           | -58                  |
| <b>United Kingdom</b>    |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | 1              | 0              | 0                   | 0           | 1                    |
| 2024/25                  | 0                     | 1                       | 0                 | 1              | 0              | 1                   | 0           | 1                    |
| <b>United States</b>     |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | -188                  | 0                       | -1                | 0              | 200            | 0                   | -1          | -200                 |
| <b>Vietnam</b>           |                       |                         |                   |                |                |                     |             |                      |
| 2024/25                  | 0                     | 0                       | 0                 | 300            | 0              | 300                 | 0           | 0                    |

**Summary of Changes in estimates and Forecasts from Last Month (Continued)**

(1,000 480 lb Bales and 1,000 Ha)

| <b>Country Mktg Year</b> | <b>Area Harvested</b> | <b>Beginning Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Exports</b> | <b>Domestic Use</b> | <b>Loss</b> | <b>Ending Stocks</b> |
|--------------------------|-----------------------|-------------------------|-------------------|----------------|----------------|---------------------|-------------|----------------------|
| <b>Zambia</b>            |                       |                         |                   |                |                |                     |             |                      |
| 2023/24                  | 0                     | 0                       | 0                 | 0              | -7             | 0                   | 0           | 7                    |
| 2024/25                  | 0                     | 7                       | 0                 | 0              | 0              | 0                   | 0           | 7                    |
| <b>World</b>             |                       |                         |                   |                |                |                     |             |                      |
| <b>World</b>             |                       |                         |                   |                |                |                     |             |                      |
| 2020/21                  | 0                     | 0                       | 0                 | 0              | 0              | -10                 | 0           | 10                   |
| 2021/22                  | 0                     | 10                      | 0                 | 0              | 0              | -10                 | 0           | 20                   |
| 2022/23                  | 0                     | 20                      | 0                 | 0              | 0              | -10                 | 0           | 30                   |
| 2023/24                  | 0                     | 30                      | -8                | -4             | -13            | 5                   | 0           | 26                   |
| 2024/25                  | -213                  | 26                      | 179               | 117            | 122            | 656                 | -1          | -455                 |

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

(1000 MT)

|                      | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | May<br>2025/26 |
|----------------------|---------|---------|---------|---------|---------|----------------|
| <b>Production</b>    |         |         |         |         |         |                |
| China                | 6,379   | 5,813   | 6,695   | 5,955   | 6,967   | 6,314          |
| India                | 5,987   | 5,291   | 5,726   | 5,530   | 5,443   | 5,334          |
| Brazil               | 3,000   | 2,356   | 2,552   | 3,172   | 3,701   | 3,974          |
| United States        | 3,181   | 3,815   | 3,150   | 2,627   | 3,138   | 3,157          |
| Pakistan             | 980     | 1,306   | 849     | 1,524   | 1,089   | 1,197          |
| Australia            | 610     | 1,274   | 1,263   | 1,089   | 1,219   | 893            |
| Turkey               | 631     | 827     | 1,067   | 695     | 860     | 784            |
| Other                | 3,966   | 4,177   | 4,020   | 4,005   | 3,943   | 3,997          |
| <b>Total</b>         | 24,735  | 24,860  | 25,322  | 24,597  | 26,360  | 25,650         |
| <b>Domestic Use</b>  |         |         |         |         |         |                |
| China                | 9,014   | 7,272   | 8,208   | 8,470   | 8,056   | 7,947          |
| India                | 5,661   | 5,443   | 5,334   | 5,552   | 5,552   | 5,661          |
| Pakistan             | 2,373   | 2,330   | 1,894   | 2,112   | 2,308   | 2,308          |
| Bangladesh           | 1,894   | 1,916   | 1,676   | 1,687   | 1,807   | 1,851          |
| Vietnam              | 1,589   | 1,459   | 1,404   | 1,437   | 1,676   | 1,742          |
| Turkey               | 1,818   | 1,872   | 1,633   | 1,437   | 1,546   | 1,633          |
| Brazil               | 708     | 694     | 678     | 689     | 718     | 762            |
| Other                | 4,055   | 4,215   | 3,694   | 3,613   | 3,740   | 3,805          |
| <b>Total</b>         | 27,112  | 25,200  | 24,523  | 24,996  | 25,404  | 25,708         |
| <b>Imports</b>       |         |         |         |         |         |                |
| Bangladesh           | 1,829   | 1,840   | 1,524   | 1,649   | 1,785   | 1,851          |
| Vietnam              | 1,587   | 1,444   | 1,409   | 1,434   | 1,676   | 1,742          |
| China                | 2,786   | 1,694   | 1,357   | 3,261   | 1,306   | 1,524          |
| Pakistan             | 1,176   | 980     | 980     | 697     | 1,263   | 1,089          |
| Turkey               | 1,160   | 1,203   | 912     | 776     | 936     | 1,089          |
| India                | 184     | 218     | 376     | 193     | 566     | 653            |
| Indonesia            | 502     | 561     | 362     | 402     | 414     | 435            |
| Other                | 1,353   | 1,405   | 1,297   | 1,179   | 1,302   | 1,376          |
| <b>Total</b>         | 10,577  | 9,344   | 8,217   | 9,591   | 9,249   | 9,759          |
| <b>Exports</b>       |         |         |         |         |         |                |
| Brazil               | 2,398   | 1,682   | 1,449   | 2,680   | 2,809   | 3,048          |
| United States        | 3,495   | 3,059   | 2,711   | 2,558   | 2,417   | 2,722          |
| Australia            | 344     | 778     | 1,347   | 1,250   | 1,154   | 1,067          |
| India                | 1,348   | 815     | 239     | 503     | 305     | 327            |
| Mali                 | 152     | 283     | 163     | 256     | 223     | 283            |
| Benin                | 342     | 388     | 239     | 229     | 250     | 261            |
| Turkey               | 127     | 123     | 187     | 302     | 261     | 218            |
| Other                | 2,371   | 2,187   | 1,643   | 1,931   | 1,824   | 1,835          |
| <b>Total</b>         | 10,576  | 9,315   | 7,979   | 9,709   | 9,243   | 9,760          |
| <b>Ending Stocks</b> |         |         |         |         |         |                |
| China                | 7,366   | 7,439   | 7,262   | 7,995   | 8,191   | 8,060          |
| India                | 2,578   | 1,828   | 2,357   | 2,025   | 2,177   | 2,177          |
| United States        | 795     | 1,002   | 1,012   | 686     | 1,045   | 1,132          |
| Brazil               | 461     | 446     | 873     | 677     | 853     | 1,017          |
| Australia            | 548     | 1,088   | 1,047   | 924     | 1,031   | 889            |
| Argentina            | 324     | 339     | 400     | 475     | 496     | 556            |
| Bangladesh           | 539     | 496     | 377     | 373     | 384     | 417            |
| Other                | 3,225   | 2,800   | 3,204   | 2,907   | 2,894   | 2,816          |
| <b>Total</b>         | 15,836  | 15,438  | 16,532  | 16,061  | 17,071  | 17,065         |

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

(1000 Bales)

|                      | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | May<br>2025/26 |
|----------------------|---------|---------|---------|---------|---------|----------------|
| <b>Production</b>    |         |         |         |         |         |                |
| China                | 29,300  | 26,700  | 30,750  | 27,350  | 32,000  | 29,000         |
| India                | 27,500  | 24,300  | 26,300  | 25,400  | 25,000  | 24,500         |
| Brazil               | 13,780  | 10,820  | 11,720  | 14,570  | 17,000  | 18,250         |
| United States        | 14,608  | 17,523  | 14,468  | 12,066  | 14,413  | 14,500         |
| Pakistan             | 4,500   | 6,000   | 3,900   | 7,000   | 5,000   | 5,500          |
| Australia            | 2,800   | 5,850   | 5,800   | 5,000   | 5,600   | 4,100          |
| Turkey               | 2,900   | 3,800   | 4,900   | 3,192   | 3,950   | 3,600          |
| Other                | 18,217  | 19,186  | 18,464  | 18,395  | 18,108  | 18,360         |
| <b>Total</b>         | 113,605 | 114,179 | 116,302 | 112,973 | 121,071 | 117,810        |
| <b>Domestic Use</b>  |         |         |         |         |         |                |
| China                | 41,400  | 33,400  | 37,700  | 38,900  | 37,000  | 36,500         |
| India                | 26,000  | 25,000  | 24,500  | 25,500  | 25,500  | 26,000         |
| Pakistan             | 10,900  | 10,700  | 8,700   | 9,700   | 10,600  | 10,600         |
| Bangladesh           | 8,700   | 8,800   | 7,700   | 7,750   | 8,300   | 8,500          |
| Vietnam              | 7,300   | 6,700   | 6,450   | 6,600   | 7,700   | 8,000          |
| Turkey               | 8,350   | 8,600   | 7,500   | 6,600   | 7,100   | 7,500          |
| Brazil               | 3,250   | 3,186   | 3,114   | 3,163   | 3,300   | 3,500          |
| Uzbekistan           | 3,250   | 3,250   | 2,625   | 2,950   | 3,100   | 3,100          |
| Indonesia            | 2,450   | 2,600   | 1,750   | 1,800   | 1,900   | 2,000          |
| United States        | 2,400   | 2,550   | 2,050   | 1,850   | 1,700   | 1,700          |
| Other                | 10,523  | 10,957  | 10,542  | 9,992   | 10,479  | 10,675         |
| <b>Total</b>         | 124,523 | 115,743 | 112,631 | 114,805 | 116,679 | 118,075        |
| <b>Imports</b>       |         |         |         |         |         |                |
| Bangladesh           | 8,400   | 8,450   | 7,000   | 7,575   | 8,200   | 8,500          |
| Vietnam              | 7,288   | 6,631   | 6,471   | 6,585   | 7,700   | 8,000          |
| China                | 12,796  | 7,782   | 6,232   | 14,976  | 6,000   | 7,000          |
| Pakistan             | 5,400   | 4,500   | 4,500   | 3,200   | 5,800   | 5,000          |
| Turkey               | 5,327   | 5,524   | 4,189   | 3,566   | 4,300   | 5,000          |
| India                | 844     | 1,000   | 1,727   | 885     | 2,600   | 3,000          |
| Indonesia            | 2,307   | 2,577   | 1,664   | 1,848   | 1,900   | 2,000          |
| Malaysia             | 629     | 444     | 687     | 730     | 725     | 800            |
| Egypt                | 600     | 450     | 500     | 550     | 675     | 700            |
| Mexico               | 928     | 959     | 689     | 695     | 650     | 600            |
| Other                | 4,059   | 4,600   | 4,079   | 3,441   | 3,928   | 4,222          |
| <b>Total</b>         | 48,578  | 42,917  | 37,738  | 44,051  | 42,478  | 44,822         |
| <b>Exports</b>       |         |         |         |         |         |                |
| Brazil               | 11,012  | 7,727   | 6,656   | 12,310  | 12,900  | 14,000         |
| United States        | 16,050  | 14,050  | 12,450  | 11,750  | 11,100  | 12,500         |
| Australia            | 1,581   | 3,571   | 6,186   | 5,741   | 5,300   | 4,900          |
| India                | 6,189   | 3,743   | 1,099   | 2,310   | 1,400   | 1,500          |
| Mali                 | 700     | 1,300   | 750     | 1,175   | 1,025   | 1,300          |
| Benin                | 1,570   | 1,780   | 1,100   | 1,050   | 1,150   | 1,200          |
| Turkey               | 585     | 567     | 860     | 1,385   | 1,200   | 1,000          |
| Greece               | 1,630   | 1,428   | 1,331   | 972     | 1,000   | 950            |
| Cote d'Ivoire        | 1,176   | 1,343   | 479     | 542     | 625     | 750            |
| Argentina            | 563     | 658     | 186     | 581     | 650     | 700            |
| Other                | 7,520   | 6,618   | 5,550   | 6,776   | 6,103   | 6,027          |
| <b>Total</b>         | 48,576  | 42,785  | 36,647  | 44,592  | 42,453  | 44,827         |
| <b>Ending Stocks</b> |         |         |         |         |         |                |
| China                | 33,830  | 34,167  | 33,355  | 36,719  | 37,619  | 37,019         |
| India                | 11,839  | 8,396   | 10,824  | 9,299   | 9,999   | 9,999          |
| United States        | 3,650   | 4,600   | 4,650   | 3,150   | 4,800   | 5,200          |
| Brazil               | 2,119   | 2,050   | 4,008   | 3,111   | 3,916   | 4,671          |
| Australia            | 2,517   | 4,996   | 4,810   | 4,244   | 4,734   | 4,084          |
| Argentina            | 1,490   | 1,557   | 1,836   | 2,180   | 2,280   | 2,555          |
| Bangladesh           | 2,477   | 2,278   | 1,731   | 1,711   | 1,764   | 1,917          |
| Other                | 14,812  | 12,860  | 14,717  | 13,351  | 13,292  | 12,934         |
| <b>Total</b>         | 72,734  | 70,904  | 75,931  | 73,765  | 78,404  | 78,379         |

**Table 04 Cotton Area, Yield, and Production**

| Country / Region          | Area<br>(Million hectares) |         |                      | Yield<br>(Kilograms per hectare) |         |                      | Production<br>(Million 480 lb. bales) |         |                      | Change in Production      |         |                          |         |
|---------------------------|----------------------------|---------|----------------------|----------------------------------|---------|----------------------|---------------------------------------|---------|----------------------|---------------------------|---------|--------------------------|---------|
|                           | Prel.<br>2023/24           | 2024/25 | 2025/26 Proj.<br>May | Prel.<br>2023/24                 | 2024/25 | 2025/26 Proj.<br>May | Prel.<br>2023/24                      | 2024/25 | 2025/26 Proj.<br>May | From last month<br>MBales | Percent | From last year<br>MBales | Percent |
| <b>World</b>              | 31.17                      | 30.59   | 30.92                | 789                              | 862     | 830                  | 112.97                                | 121.07  | 117.81               |                           |         | -3.26                    | -2.69   |
| <b>United States</b>      | 2.61                       | 3.16    | 3.39                 | 1,008                            | 993     | 932                  | 12.07                                 | 14.41   | 14.50                |                           |         | 0.09                     | 0.60    |
| <b>Total Foreign</b>      | 28.57                      | 27.43   | 27.54                | 769                              | 847     | 817                  | 100.91                                | 106.66  | 103.31               |                           |         | -3.35                    | -3.14   |
| <b>Western Hemisphere</b> |                            |         |                      |                                  |         |                      |                                       |         |                      |                           |         |                          |         |
| Brazil                    | 1.66                       | 1.95    | 2.10                 | 1,911                            | 1,903   | 1,892                | 14.57                                 | 17.00   | 18.25                |                           |         | 1.25                     | 7.35    |
| Mexico                    | 0.13                       | 0.12    | 0.11                 | 1,435                            | 1,497   | 1,452                | 0.87                                  | 0.83    | 0.70                 |                           |         | -0.13                    | -15.15  |
| Argentina                 | 0.62                       | 0.60    | 0.63                 | 578                              | 544     | 601                  | 1.65                                  | 1.50    | 1.73                 |                           |         | 0.23                     | 15.00   |
| Paraguay                  | 0.06                       | 0.07    | 0.06                 | 812                              | 837     | 907                  | 0.21                                  | 0.25    | 0.25                 |                           |         | 0.00                     | 0.00    |
| Peru                      | 0.01                       | 0.01    | 0.01                 | 898                              | 871     | 980                  | 0.03                                  | 0.04    | 0.05                 |                           |         | 0.01                     | 12.50   |
| Colombia                  | 0.01                       | 0.01    | 0.01                 | 904                              | 1,005   | 990                  | 0.05                                  | 0.06    | 0.05                 |                           |         | -0.01                    | -16.67  |
| <b>Africa</b>             |                            |         |                      |                                  |         |                      |                                       |         |                      |                           |         |                          |         |
| Burkina Faso              | 0.46                       | 0.35    | 0.36                 | 361                              | 379     | 369                  | 0.77                                  | 0.60    | 0.61                 |                           |         | 0.01                     | 1.67    |
| Mali                      | 0.71                       | 0.63    | 0.70                 | 407                              | 373     | 404                  | 1.33                                  | 1.07    | 1.30                 |                           |         | 0.23                     | 21.50   |
| Cote d'Ivoire             | 0.40                       | 0.36    | 0.38                 | 358                              | 399     | 433                  | 0.65                                  | 0.66    | 0.75                 |                           |         | 0.09                     | 12.88   |
| Cameroon                  | 0.24                       | 0.23    | 0.23                 | 671                              | 644     | 615                  | 0.74                                  | 0.68    | 0.65                 |                           |         | -0.03                    | -4.41   |
| Benin                     | 0.51                       | 0.54    | 0.54                 | 482                              | 513     | 488                  | 1.13                                  | 1.26    | 1.20                 |                           |         | -0.06                    | -4.76   |
| Chad                      | 0.20                       | 0.17    | 0.17                 | 234                              | 198     | 198                  | 0.21                                  | 0.15    | 0.15                 |                           |         | 0.00                     | 0.00    |
| Togo                      | 0.08                       | 0.08    | 0.08                 | 354                              | 348     | 290                  | 0.13                                  | 0.12    | 0.10                 |                           |         | -0.02                    | -16.67  |
| Senegal                   | 0.02                       | 0.01    | 0.01                 | 348                              | 490     | 467                  | 0.02                                  | 0.03    | 0.03                 |                           |         | 0.00                     | 11.11   |
| Egypt                     | 0.10                       | 0.13    | 0.10                 | 686                              | 712     | 697                  | 0.32                                  | 0.43    | 0.32                 |                           |         | -0.11                    | -24.71  |
| Zimbabwe                  | 0.24                       | 0.24    | 0.24                 | 195                              | 195     | 204                  | 0.22                                  | 0.22    | 0.23                 |                           |         | 0.01                     | 4.65    |
| Nigeria                   | 0.27                       | 0.27    | 0.27                 | 282                              | 282     | 282                  | 0.35                                  | 0.35    | 0.35                 |                           |         | 0.00                     | 0.00    |
| <b>Asia Oceania</b>       |                            |         |                      |                                  |         |                      |                                       |         |                      |                           |         |                          |         |
| China                     | 2.85                       | 2.90    | 2.90                 | 2,089                            | 2,402   | 2,177                | 27.35                                 | 32.00   | 29.00                |                           |         | -3.00                    | -9.38   |
| India                     | 12.68                      | 11.80   | 11.80                | 436                              | 461     | 452                  | 25.40                                 | 25.00   | 24.50                |                           |         | -0.50                    | -2.00   |
| Pakistan                  | 2.40                       | 2.00    | 2.10                 | 635                              | 544     | 570                  | 7.00                                  | 5.00    | 5.50                 |                           |         | 0.50                     | 10.00   |
| Kazakhstan                | 0.12                       | 0.11    | 0.13                 | 558                              | 544     | 528                  | 0.30                                  | 0.27    | 0.32                 |                           |         | 0.05                     | 18.87   |
| Tajikistan                | 0.17                       | 0.18    | 0.18                 | 647                              | 605     | 641                  | 0.49                                  | 0.50    | 0.53                 |                           |         | 0.03                     | 6.00    |
| Turkmenistan              | 0.50                       | 0.50    | 0.52                 | 348                              | 348     | 356                  | 0.80                                  | 0.80    | 0.85                 |                           |         | 0.05                     | 6.25    |
| Uzbekistan                | 1.03                       | 1.00    | 0.93                 | 613                              | 653     | 667                  | 2.90                                  | 3.00    | 2.85                 |                           |         | -0.15                    | -5.00   |
| Turkey                    | 0.44                       | 0.47    | 0.43                 | 1,580                            | 1,850   | 1,823                | 3.19                                  | 3.95    | 3.60                 |                           |         | -0.35                    | -8.86   |
| Australia                 | 0.51                       | 0.60    | 0.46                 | 2,156                            | 2,032   | 1,941                | 5.00                                  | 5.60    | 4.10                 |                           |         | -1.50                    | -26.79  |
| Syria                     | 0.03                       | 0.03    | 0.03                 | 1,161                            | 1,161   | 1,161                | 0.16                                  | 0.16    | 0.16                 |                           |         | 0.00                     | 0.00    |
| Burma                     | 0.18                       | 0.19    | 0.19                 | 654                              | 654     | 659                  | 0.55                                  | 0.57    | 0.56                 |                           |         | -0.01                    | -1.93   |
| <b>Europe</b>             |                            |         |                      |                                  |         |                      |                                       |         |                      |                           |         |                          |         |
| Greece                    | 0.20                       | 0.22    | 0.21                 | 1,034                            | 1,050   | 1,058                | 0.95                                  | 1.08    | 1.02                 |                           |         | -0.06                    | -5.56   |
| <b>Others</b>             | 1.76                       | 1.70    | 1.69                 | 443                              | 449     | 468                  | 3.58                                  | 3.50    | 3.63                 |                           |         | 0.13                     | 3.57    |

**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       | 8,834        | 0            | -150 | 4,900   | 4,084         |
| 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        | 8,500   | 10,417       | 8,500        | 0    | 0       | 1,917         |
| Belarus                  | 0              | 0          | 10      | 13           | 10           | 0    | 0       | 3             |
| Belgium-Luxembour        | 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       | 22,171       | 3,500        | 0    | 14,000  | 4,671         |
| 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    | 625     | 264           |
| 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                    | 2,900          | 29,000     | 7,000   | 73,619       | 36,500       | 0    | 100     | 37,019        |
| Colombia                 | 11             | 50         | 40      | 114          | 90           | 0    | 0       | 24            |
| 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              | 100            | 320        | 700     | 1,352        | 800          | 0    | 250     | 302           |
| 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          | 40      | 46           | 37           | 0    | 2       | 7             |
| Germany            | 0              | 0          | 80      | 93           | 75           | 0    | 3       | 15            |
| Ghana              | 15             | 28         | 0       | 32           | 15           | 0    | 10      | 7             |
| Greece             | 210            | 1,020      | 15      | 1,219        | 70           | 0    | 950     | 199           |
| Guatemala          | 0              | 0          | 275     | 320          | 275          | 0    | 0       | 45            |
| Guinea             | 13             | 18         | 0       | 21           | 0            | 0    | 18      | 3             |
| Haiti              | 7              | 5          | 0       | 6            | 5            | 0    | 0       | 1             |
| Honduras           | 0              | 0          | 375     | 422          | 360          | 0    | 0       | 62            |
| Hong Kong          | 0              | 0          | 1       | 7            | 0            | 0    | 1       | 6             |
| Hungary            | 0              | 0          | 1       | 1            | 0            | 0    | 1       | 0             |
| India              | 11,800         | 24,500     | 3,000   | 37,499       | 26,000       | 0    | 1,500   | 9,999         |
| Indonesia          | 1              | 2          | 2,000   | 2,386        | 2,000        | 0    | 15      | 371           |
| Iran               | 100            | 400        | 500     | 1,137        | 900          | 0    | 0       | 237           |
| 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          | 120     | 133          | 110          | 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             | 100        | 0       | 127          | 5            | 0    | 95      | 27            |
| 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            | 700        | 600     | 1,517        | 1,250        | 0    | 100     | 167           |
| 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     | 2,100          | 5,500      | 5,000   | 12,500       | 10,600       | 0    | 50      | 1,850         |
| Panama       | 0              | 0          | 1       | 1            | 1            | 0    | 0       | 0             |
| Paraguay     | 60             | 250        | 0       | 419          | 75           | 0    | 175     | 169           |
| Peru         | 10             | 45         | 250     | 342          | 280          | 0    | 3       | 59            |
| 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      | 286          | 15           | 0    | 225     | 46            |
| 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     | 125          | 105          | 0    | 0       | 20            |
| 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      | 5,000   | 9,952        | 7,500        | 0    | 1,000   | 1,452         |
| 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  | 3,386          | 14,500     | 5       | 19,305       | 1,700        | -95  | 12,500  | 5,200         |
| 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           |
| <b>World</b>   |                |            |         |              |              |      |         |               |
| World          | 30,921         | 117,810    | 44,822  | 241,036      | 118,075      | -245 | 44,827  | 78,379        |

**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       | 1,923        | 0            | -33  | 1,067   | 889           |
| 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         | 1,851   | 2,268        | 1,851        | 0    | 0       | 417           |
| Belarus                  | 0              | 0          | 2       | 3            | 2            | 0    | 0       | 1             |
| Belgium-Luxembour        | 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       | 4,827        | 762          | 0    | 3,048   | 1,017         |
| 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    | 136     | 57            |
| 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                    | 2,900          | 6,314      | 1,524   | 16,029       | 7,947        | 0    | 22      | 8,060         |
| Colombia                 | 11             | 11         | 9       | 25           | 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              | 100            | 70         | 152     | 294          | 174          | 0    | 54      | 66            |
| El Salvador        | 0              | 0          | 44      | 52           | 44           | 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          | 17      | 20           | 16           | 0    | 1       | 3             |
| Ghana              | 15             | 6          | 0       | 7            | 3            | 0    | 2       | 2             |
| Greece             | 210            | 222        | 3       | 265          | 15           | 0    | 207     | 43            |
| Guatemala          | 0              | 0          | 60      | 70           | 60           | 0    | 0       | 10            |
| Guinea             | 13             | 4          | 0       | 5            | 0            | 0    | 4       | 1             |
| Haiti              | 7              | 1          | 0       | 1            | 1            | 0    | 0       | 0             |
| Honduras           | 0              | 0          | 82      | 92           | 78           | 0    | 0       | 13            |
| Hong Kong          | 0              | 0          | 0       | 2            | 0            | 0    | 0       | 1             |
| Hungary            | 0              | 0          | 0       | 0            | 0            | 0    | 0       | 0             |
| India              | 11,800         | 5,334      | 653     | 8,165        | 5,661        | 0    | 327     | 2,177         |
| Indonesia          | 1              | 0          | 435     | 519          | 435          | 0    | 3       | 81            |
| Iran               | 100            | 87         | 109     | 248          | 196          | 0    | 0       | 52            |
| 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          | 26      | 29           | 24           | 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             | 22         | 0       | 28           | 1            | 0    | 21      | 6             |
| 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            | 152        | 131     | 330          | 272          | 0    | 22      | 36            |
| 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     | 2,100          | 1,197      | 1,089   | 2,722        | 2,308        | 0    | 11      | 403           |
| Panama       | 0              | 0          | 0       | 0            | 0            | 0    | 0       | 0             |
| Paraguay     | 60             | 54         | 0       | 91           | 16           | 0    | 38      | 37            |
| Peru         | 10             | 10         | 54      | 74           | 61           | 0    | 1       | 13            |
| 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       | 62           | 3            | 0    | 49      | 10            |
| 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        | 1,089   | 2,167        | 1,633        | 0    | 218     | 316           |
| 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  | 3,386          | 3,157      | 1       | 4,203        | 370          | -21  | 2,722   | 1,132         |
| 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            |
| <b>World</b>   |                |            |         |              |              |      |         |               |
| World          | 30,921         | 25,650     | 9,759   | 52,480       | 25,708       | -53  | 9,760   | 17,065        |

**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            | 1,500      | 0       | 3,680        | 750          | 0    | 650     | 2,280         |
| Armenia                  | 0              | 0          | 1       | 1            | 1            | 0    | 0       | 0             |
| Australia                | 600            | 5,600      | 0       | 9,844        | 0            | -190 | 5,300   | 4,734         |
| 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-Luxembour        | 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    | 12,900  | 3,916         |
| 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     | 6,000   | 74,719       | 37,000       | 0    | 100     | 37,619        |
| Colombia                 | 13             | 60         | 35      | 114          | 90           | 0    | 0       | 24            |
| 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        | 675     | 1,332        | 750          | 0    | 250     | 332           |
| 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          | 75      | 86           | 70           | 0    | 3       | 13            |
| Ghana              | 15             | 28         | 0       | 34           | 15           | 0    | 15      | 4             |
| Greece             | 224            | 1,080      | 20      | 1,254        | 70           | 0    | 1,000   | 184           |
| 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              | 11,800         | 25,000     | 2,600   | 36,899       | 25,500       | 0    | 1,400   | 9,999         |
| Indonesia          | 1              | 2          | 1,900   | 2,299        | 1,900        | 0    | 15      | 384           |
| Iran               | 100            | 400        | 490     | 1,137        | 900          | 0    | 0       | 237           |
| 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          | 100     | 113          | 95           | 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         | 19             | 95         | 0       | 127          | 5            | 0    | 95      | 27            |
| 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       | 120            | 825        | 650     | 1,717        | 1,350        | 0    | 150     | 217           |
| 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      | 5,800   | 12,650       | 10,600       | 0    | 50      | 2,000         |
| Panama       | 0              | 0          | 1       | 1            | 1            | 0    | 0       | 0             |
| Paraguay     | 65             | 250        | 0       | 394          | 75           | 0    | 150     | 169           |
| Peru         | 10             | 40         | 220     | 295          | 245          | 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    | 150     | 26            |
| 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    | 0       | 25            |
| 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        | 7,100        | 0    | 1,200   | 1,352         |
| Turkmenistan   | 500            | 800        | 0       | 1,314        | 750          | 0    | 150     | 414           |
| Uganda         | 65             | 110        | 0       | 210          | 15           | 0    | 100     | 95            |
| Ukraine        | 0              | 0          | 1       | 1            | 1            | 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  | 11,100  | 4,800         |
| 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          | 7,700   | 8,737        | 7,700        | 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           |
| <b>World</b>   |                |            |         |              |              |      |         |               |
| World          | 30,591         | 121,071    | 42,478  | 237,314      | 116,679      | -222 | 42,453  | 78,404        |

**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            | 327        | 0       | 163          | 0    | 142     | 496           |
| Armenia                  | 0              | 0          | 0       | 0            | 0    | 0       | 0             |
| Australia                | 600            | 1,219      | 0       | 0            | -41  | 1,154   | 1,031         |
| 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-Luxembour        | 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    | 2,809   | 853           |
| 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      | 1,306   | 8,056        | 0    | 22      | 8,191         |
| Colombia                 | 13             | 13         | 8       | 20           | 0    | 0       | 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         | 147     | 163          | 0    | 54      | 72            |
| 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          | 16      | 15           | 0    | 1       | 3             |
| Ghana              | 15             | 6          | 0       | 3            | 0    | 3       | 1             |
| Greece             | 224            | 235        | 4       | 15           | 0    | 218     | 40            |
| 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              | 11,800         | 5,443      | 566     | 5,552        | 0    | 305     | 2,177         |
| Indonesia          | 1              | 0          | 414     | 414          | 0    | 3       | 84            |
| Iran               | 100            | 87         | 107     | 196          | 0    | 0       | 52            |
| 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          | 22      | 21           | 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         | 19             | 21         | 0       | 1            | 0    | 21      | 6             |
| 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       | 120            | 180        | 142     | 294          | 0    | 33      | 47            |
| 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      | 1,263   | 2,308        | 0    | 11      | 435           |
| Panama       | 0              | 0          | 0       | 0            | 0    | 0       | 0             |
| Paraguay     | 65             | 54         | 0       | 16           | 0    | 33      | 37            |
| Peru         | 10             | 9          | 48      | 53           | 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    | 33      | 6             |
| 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     | 1,546        | 0    | 261     | 294           |
| 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   | 2,417   | 1,045         |
| 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          | 1,676   | 1,676        | 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            |
| <b>World</b>   |                |            |         |              |      |         |               |
| World          | 30,591         | 26,360     | 9,249   | 25,404       | -48  | 9,243   | 17,071        |

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 % |
|-------------------|------------------|----------------|------------|---------|--------------|---------|--------------|--------|---------------|----------------|
| <b>World</b>      |                  |                |            |         |              |         |              |        |               |                |
| 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           | 32,562         | 118,614    | 41,436  | 247,005      | 41,228  | 109,240      | -38    | 96,575        | 88             |
| 2014/15           | 96,575           | 33,939         | 119,998    | 36,528  | 253,101      | 36,226  | 112,825      | 208    | 103,842       | 92             |
| 2015/16           | 103,842          | 30,777         | 96,996     | 35,626  | 236,464      | 34,885  | 113,527      | 89     | 87,963        | 77             |
| 2016/17           | 87,963           | 29,777         | 105,079    | 37,760  | 230,802      | 38,114  | 116,592      | -64    | 76,160        | 65             |
| 2017/18           | 76,160           | 33,180         | 121,630    | 41,336  | 239,126      | 41,598  | 123,012      | -195   | 74,711        | 61             |
| 2018/19           | 74,711           | 32,439         | 113,708    | 42,374  | 230,793      | 41,479  | 118,990      | -130   | 70,454        | 59             |
| 2019/20           | 70,454           | 34,184         | 118,450    | 40,725  | 229,629      | 40,955  | 105,218      | -54    | 83,510        | 79             |
| 2020/21           | 83,510           | 31,430         | 113,605    | 48,578  | 245,693      | 48,576  | 124,523      | -140   | 72,734        | 58             |
| 2021/22           | 72,734           | 32,000         | 114,179    | 42,917  | 229,830      | 42,785  | 115,743      | 398    | 70,904        | 61             |
| 2022/23           | 70,904           | 31,600         | 116,302    | 37,738  | 224,944      | 36,647  | 112,631      | -265   | 75,931        | 67             |
| 2023/24           | 75,931           | 31,171         | 112,973    | 44,051  | 232,955      | 44,592  | 114,805      | -207   | 73,765        | 64             |
| 2024/25           | 73,765           | 30,591         | 121,071    | 42,478  | 237,314      | 42,453  | 116,679      | -222   | 78,404        | 67             |
| 2025/26           | 78,404           | 30,921         | 117,810    | 44,822  | 241,036      | 44,827  | 118,075      | -245   | 78,379        | 66             |

**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 % |
|----------------------|----------------|-------|------------------|------------|---------|--------------|---------|--------------|------|---------------|----------------|
| <b>United States</b> |                |       |                  |            |         |              |         |              |      |               |                |
| 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       | 11,100  | 1,700        | -32  | 4,800         | 38             |
| 2025/26              | 3,386          | 932   | 4,800            | 14,500     | 5       | 19,305       | 12,500  | 1,700        | -95  | 5,200         | 37             |

**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 |
|----------------------|----------------|-------|------------------|------------|---------|--------------|---------|--------------|--------|---------------|
| <b>Total Foreign</b> |                |       |                  |            |         |              |         |              |        |               |
| 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              | 29,511         | 780   | 83,155           | 105,705    | 41,423  | 230,283      | 30,698  | 105,690      | -330   | 94,225        |
| 2014/15              | 30,154         | 749   | 94,225           | 103,679    | 36,516  | 234,420      | 24,980  | 109,250      | -2     | 100,192       |
| 2015/16              | 27,509         | 666   | 100,192          | 84,108     | 35,593  | 219,893      | 25,732  | 110,077      | -79    | 84,163        |
| 2016/17              | 25,929         | 738   | 84,163           | 87,909     | 37,753  | 209,825      | 23,197  | 113,342      | -124   | 73,410        |
| 2017/18              | 28,688         | 764   | 73,410           | 100,707    | 41,333  | 215,450      | 25,317  | 119,787      | -165   | 70,511        |
| 2018/19              | 28,401         | 731   | 70,511           | 95,341     | 42,371  | 208,223      | 26,779  | 116,015      | -75    | 65,504        |
| 2019/20              | 29,534         | 726   | 65,504           | 98,537     | 40,722  | 204,763      | 25,655  | 103,068      | -20    | 76,060        |
| 2020/21              | 28,107         | 767   | 76,060           | 98,997     | 48,576  | 223,633      | 32,526  | 122,123      | -100   | 69,084        |
| 2021/22              | 27,847         | 756   | 69,084           | 96,656     | 42,912  | 208,652      | 28,735  | 113,193      | 420    | 66,304        |
| 2022/23              | 28,650         | 774   | 66,304           | 101,834    | 37,736  | 205,874      | 24,197  | 110,581      | -185   | 71,281        |
| 2023/24              | 28,565         | 769   | 71,281           | 100,907    | 44,049  | 216,237      | 32,842  | 112,955      | -175   | 70,615        |
| 2024/25              | 27,432         | 847   | 70,615           | 106,658    | 42,473  | 219,746      | 31,353  | 114,979      | -190   | 73,604        |
| 2025/26              | 27,535         | 817   | 73,604           | 103,310    | 44,817  | 221,731      | 32,327  | 116,375      | -150   | 73,179        |