



COTTON THIS MONTH

April 3, 2017

Major Changes in Supply and Demand Estimates and Projections

| | | |
|----------------------|----------|-----------------------------------------------------|
| Australia | 2016/17: | exports 800,000 tons (-43,000 tons from last month) |
| Brazil | 2016/17: | exports 610,000 tons (-49,000 tons) |
| Turkey | 2014/15: | exports 51,000 tons (-75,000 tons) |
| | 2015/16: | exports 50,000 tons (-56,000 tons) |
| | 2016/17: | imports 831,000 tons (-64,000 tons) |
| Turkmenistan | 2015/16: | exports 273,000 tons (+126,000 tons) |
| United States | 2016/17: | production 3.8 million tons (+59,000 tons) |
| | 2016/17: | exports 2.9 million tons (+105,000 tons) |

World Cotton Supply and Demand

| | 2015/16 | | 2016/17 | | 2017/18 | |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Million Tons | Change/Month | Million Tons | Change/Month | Million Tons | Change/Month |
| BEGINNING STOCKS | 22.36 | 0.02 | 19.17 | -0.07 | 17.85 | -0.03 |
| PRODUCTION | 21.04 | 0.01 | 22.78 | 0.09 | 23.12 | 0.02 |
| SUPPLY | 43.40 | 0.03 | 41.96 | 0.02 | 40.97 | -0.02 |
| CONSUMPTION | 24.13 | 0.01 | 24.10 | 0.05 | 24.42 | 0.09 |
| EXPORTS | 7.59 | 0.06 | 7.85 | 0.00 | 8.06 | 0.01 |
| ENDING STOCKS | 19.17 | -0.07 | 17.85 | -0.03 | 16.55 | -0.11 |

ICAC Price Projections

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

| | Projection Previous Month | | Projection This Month | |
|------------------|---------------------------|----------|-----------------------|----------|
| | Range | Midpoint | Range | Midpoint |
| 2016/17* | 70-83 | 77 | 73-83 | 78 |
| 2017/18** | | | 55-84 | 73 |

*The price projection for 2016/17 is based on the ending stocks/consumption ratio in the world-less-China in 2014/15 (estimate), 2015/16 (estimate) and in 2016/17 (projection); on the ratio of Chinese net imports to world imports in 2015/16 (estimate) and 2016/17 (projection). The price projection is the mid-point of the 95% confidence interval: 73 cts/lb to 83 cts/lb.

**The price projection for 2017/18 is based on the ending stocks/consumption ratio in the world-less-China in 2015/16 (estimate), 2016/17 (projection) and in 2017/18 (projection); on the ratio of Chinese net imports to world imports in 2016/17 (projection) and 2017/18 (projection). The price projection is the mid-point of the 95% confidence interval: 55 cts/lb to 84 cts/lb.



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COTTON THIS MONTH

From the Secretariat of the ICAC

April 3, 2017

China Refines its Cotton Policy

The Chinese government announced a new target price for cotton grown in Xinjiang last month as the trial period expired in 2016. The new target price is 18,600 yuan per ton (approximately U.S. 122 cts/lb using current exchange rates), unchanged from 2016, and will be in effect through the 2019 planting season. In order to maintain a stable supply of cotton, the subsidy will also only apply to output less than 85% of the average annual production grown from 2012-2014 (around 7 million tons). The level of subsidy for extra-long staple cotton will remain unchanged at 1.3 times the price of upland cotton.

World cotton production is forecast to grow by 1% to 23.1 million tons in 2017/18 as high prices in 2016/17 encourage farmers to plant cotton. However, the average yield is expected to decline by 2% to 761 kg/ha, similar to the 4-year average. Firm prices this season are likely to encourage farmers in India to return to cotton, and cotton production in India is projected to grow by 2% to 5.9 million tons. Due to high prices in 2016/17 and a stable subsidy for the next three years, China's cotton area is projected to expand by 3% to 3 million hectares after five seasons of contraction. Assuming an average yield of 1,640 kg/ha, China's production could reach 4.8 million tons in 2017/18. The average yield for the United States increased by 13% to 973 kg/ha in 2016/17, which, coupled with firm prices, will encourage farmers to expand cotton area in 2017/18. However, production is expected to remain unchanged from 2016/17 at 3.7 million tons as the average yield is assumed to be closer to the 5-year average.

World cotton mill use in 2016/17 is expected to remain unchanged at 24.1 million tons due largely to weak global economic growth and competition from polyester, which has significantly lower prices than cotton this season. Global consumption may recover by 1% in 2017/18 to 24.4 million tons as cotton prices decrease, making cotton more competitive, and growth in the global economy is expected to be much stronger in 2017 and 2018. After several seasons of decline, China's mill use is projected to rise by 2% to 7.6 million tons in 2016/17 and by 1% to 7.7 million tons in 2017/18. The gap between China's domestic cotton prices and international cotton prices has decreased, making yarn imports less attractive than in recent seasons. In addition, mill use in Xinjiang, where the bulk of China's domestic crop is grown, has expanded and the proximity to the higher quality cotton grown in this region offers cost advantages over yarn imports. After declining by 3% to 5.1 million tons in 2016/17 due to high domestic and international cotton prices, India's mill use is projected to recover by 1% to 5.2 million tons in 2017/18. Meanwhile, consumption in Pakistan is forecast to decline by 1% to 2.2 million tons and remain at that level in 2017/18.

During the first seven months of 2016/17, China has imported over 600,000 tons of cotton, up by 6% from the same period last season. Its main suppliers this season are the United States (38%), India (20%), and Australia (18%). Limited by import restrictions, China's total volume of imports is expected to rise by 2% to 983,000 tons in 2016/17. Imports by Bangladesh are expected to rise by 6% to 1.4 million tons, making it the world's largest importer, and in 2017/18 they may increase by 3% to 1.5 million tons. Vietnam's imports are projected to grow by 17% to 1.17 million tons in 2016/17 and by 6% to 1.24 million tons in 2017/18. Given its large exportable surplus and the high quality of its crop this year, the United States is expected to export 2.9 million tons of cotton in 2016/17, accounting for 37% of global exports. India's exports are projected to decline by 23% to 960,000 tons in 2016/17, partially due to the delay in harvesting earlier this season, while Australia's exports could increase by 30% to 800,000 tons due a significantly larger crop.

China began selling cotton from its national reserve last month as part of its efforts to reduce its large cotton stockpile. The total volume sold reached 450,000 tons as at the time of writing, which reduces the total volume in China's reserve to just under 8 million tons. Sales started strong during the first week with nearly all cotton on offer being purchased, but have lost steam since then. Last year, sales made from May through September 2016 reached over 2.6 million tons. While the pace of sales this year is slower, the auction

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period started two months earlier. If the level of sales that occurred last month is maintained, a similar volume of cotton may be sold this year as well, lowering the total volume held by the government to around 6 million tons at the end of August 2017. At the end of 2016/17, China's stocks are projected to fall by 17% to 9.3 million tons. World ending stocks in 2016/17 are expected to decline by 7% to 19.1 million tons.

**ICAC****SUPPLY AND DISTRIBUTION OF COTTON**

April 3, 2017

Seasons begin on August 1

| | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|-----------------------------------|---------------------|---------------|---------------|---------------|--------------|--------------|
| | | Est. | Est. | Est. | Proj. | Proj. |
| | Million Metric Tons | | | | | |
| BEGINNING STOCKS | | | | | | |
| WORLD TOTAL | 15.494 | 18.567 | 20.581 | 22.359 | 19.17 | 17.85 |
| CHINA | 6.181 | 9.607 | 12.109 | 12.917 | 11.16 | 9.27 |
| USA | 0.729 | 0.827 | 0.512 | 0.795 | 0.83 | 0.98 |
| PRODUCTION | | | | | | |
| WORLD TOTAL | 26.776 | 26.172 | 26.188 | 21.040 | 22.78 | 23.12 |
| INDIA | 6.290 | 6.766 | 6.562 | 5.746 | 5.80 | 5.93 |
| CHINA | 7.300 | 6.950 | 6.500 | 4.753 | 4.74 | 4.81 |
| USA | 3.770 | 2.811 | 3.553 | 2.806 | 3.75 | 3.74 |
| PAKISTAN | 2.002 | 2.076 | 2.305 | 1.514 | 1.68 | 1.87 |
| BRAZIL | 1.310 | 1.734 | 1.563 | 1.289 | 1.44 | 1.36 |
| UZBEKISTAN | 1.000 | 0.910 | 0.885 | 0.832 | 0.79 | 0.77 |
| OTHERS | 5.104 | 4.926 | 4.820 | 4.100 | 4.58 | 4.64 |
| CONSUMPTION | | | | | | |
| WORLD TOTAL | 23.782 | 24.002 | 24.440 | 24.133 | 24.10 | 24.42 |
| CHINA | 8.290 | 7.517 | 7.479 | 7.442 | 7.59 | 7.67 |
| INDIA | 4.731 | 5.057 | 5.261 | 5.277 | 5.12 | 5.17 |
| PAKISTAN | 2.216 | 2.470 | 2.492 | 2.256 | 2.23 | 2.24 |
| EUROPE & TURKEY | 1.560 | 1.611 | 1.692 | 1.687 | 1.63 | 1.61 |
| BANGLADESH | 1.023 | 1.146 | 1.204 | 1.324 | 1.40 | 1.47 |
| VIETNAM | 0.492 | 0.673 | 0.875 | 1.007 | 1.14 | 1.22 |
| USA | 0.762 | 0.773 | 0.778 | 0.751 | 0.72 | 0.75 |
| BRAZIL | 0.910 | 0.862 | 0.797 | 0.733 | 0.72 | 0.70 |
| OTHERS | 3.798 | 3.893 | 3.861 | 3.657 | 3.54 | 3.59 |
| EXPORTS | | | | | | |
| WORLD TOTAL | 10.046 | 9.027 | 7.703 | 7.587 | 7.85 | 8.06 |
| USA | 2.836 | 2.293 | 2.449 | 1.993 | 2.87 | 2.88 |
| INDIA | 1.685 | 2.014 | 0.914 | 1.255 | 0.96 | 0.99 |
| CFA ZONE | 0.825 | 0.973 | 0.893 | 0.962 | 0.98 | 1.08 |
| BRAZIL | 0.938 | 0.485 | 0.851 | 0.939 | 0.61 | 0.71 |
| UZBEKISTAN | 0.690 | 0.615 | 0.550 | 0.543 | 0.45 | 0.45 |
| AUSTRALIA | 1.343 | 1.057 | 0.520 | 0.616 | 0.80 | 0.81 |
| IMPORTS | | | | | | |
| WORLD TOTAL | 10.201 | 8.934 | 7.781 | 7.537 | 7.85 | 8.06 |
| BANGLADESH | 1.044 | 1.190 | 1.177 | 1.355 | 1.43 | 1.47 |
| VIETNAM | 0.517 | 0.687 | 0.934 | 1.001 | 1.17 | 1.24 |
| CHINA | 4.426 | 3.075 | 1.804 | 0.959 | 0.98 | 1.09 |
| TURKEY | 0.803 | 0.924 | 0.800 | 0.918 | 0.83 | 0.87 |
| INDONESIA | 0.686 | 0.651 | 0.728 | 0.640 | 0.69 | 0.66 |
| TRADE IMBALANCE 1/ | 0.155 | -0.093 | 0.078 | -0.050 | 0.00 | 0.00 |
| STOCKS ADJUSTMENT 2/ | -0.075 | -0.063 | -0.047 | -0.042 | -0.01 | 0.00 |
| ENDING STOCKS | | | | | | |
| WORLD TOTAL | 18.567 | 20.581 | 22.359 | 19.174 | 17.85 | 16.55 |
| CHINA | 9.607 | 12.109 | 12.917 | 11.160 | 9.27 | 7.47 |
| USA | 0.827 | 0.512 | 0.795 | 0.827 | 0.98 | 1.09 |
| ENDING STOCKS/MILL USE (%) | | | | | | |
| WORLD-LESS-CHINA 3/ | 58 | 51 | 56 | 48 | 52 | 54 |
| CHINA 4/ | 116 | 161 | 173 | 150 | 122 | 97 |
| COTLOOK A INDEX 5/ | 88 | 91 | 71 | 70 | | |

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

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

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

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

5/ U.S. cents per pound.



2015/16 SUPPLY AND USE OF COTTON BY COUNTRY April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** |
|-------------------|--------------|--------------|-----------------|--------------|------------|--------------|--------------|--------------|-------------|--------------|
| | 000 Ha | Kgs/Ha | 000 Metric Tons | | | | | | | Ratio |
| CANADA | | | | 0 | 0 | 0 | 0 | 0 | 0.11 | 0.12 |
| CUBA | 4 | 269 | 1 | 1 | 2 | 3 | | 1 | 0.19 | 0.19 |
| DOM. REP. | | | | | 1 | 1 | | 0 | 0.47 | 0.47 |
| MEXICO | 130 | 1,523 | 198 | 190 | 222 | 418 | 31 | 161 | 0.36 | 0.38 |
| USA | 3,268 | 859 | 2,806 | 795 | 7 | 751 | 1,993 | 827 | 0.30 | 1.10 |
| N. America | 3,407 | 882 | 3,006 | 986 | 233 | 1,175 | 2,024 | 990 | 0.31 | 0.84 |
| EL SALVADOR | | | | 10 | 36 | 37 | | 9 | 0.25 | 0.25 |
| GUATEMALA | | | | 8 | 23 | 24 | | 7 | 0.29 | 0.29 |
| HONDURAS | 0 | 319 | 0 | 0 | | 0 | | 0 | | |
| C. America | 2 | 513 | 1 | 17 | 65 | 61 | 0 | 16 | 0.27 | 0.27 |
| ARGENTINA | 376 | 519 | 195 | 306 | 4 | 144 | 48 | 312 | 1.62 | 2.16 |
| BOLIVIA | 4 | 625 | 3 | 2 | 1 | 3 | | 2 | 0.70 | 0.70 |
| BRAZIL | 955 | 1,350 | 1,289 | 1,158 | 20 | 733 | 939 | 795 | 0.48 | 1.08 |
| CHILE | | | | 0 | 0 | 0 | | 0 | 0.12 | 0.12 |
| COLOMBIA | 26 | 827 | 22 | 10 | 39 | 56 | 1 | 14 | 0.25 | 0.25 |
| ECUADOR | 1 | 440 | 1 | 2 | 11 | 11 | | 3 | 0.25 | 0.25 |
| PARAGUAY | 13 | 476 | 6 | 2 | 1 | 2 | 4 | 3 | 0.44 | 1.38 |
| PERU | 27 | 752 | 20 | 15 | 43 | 62 | 1 | 16 | 0.26 | 0.26 |
| URUGUAY | | | | 0 | | 0 | | 0 | 0.58 | 0.58 |
| VENEZUELA | 15 | 406 | 6 | 5 | 3 | 10 | | 4 | 0.43 | 0.43 |
| S. America | 1,416 | 1,088 | 1,541 | 1,503 | 121 | 1,022 | 994 | 1,149 | 0.57 | 1.12 |
| ALGERIA | | | | 1 | 3 | 3 | | 1 | 0.23 | 0.23 |
| EGYPT | 105 | 525 | 55 | 90 | 83 | 125 | 28 | 75 | 0.49 | 0.60 |
| MOROCCO | | | | 6 | 14 | 16 | | 4 | 0.22 | 0.22 |
| SUDAN | 50 | 560 | 28 | 28 | | 19 | 18 | 20 | 0.55 | 1.06 |
| TUNISIA | | | | 3 | 13 | 13 | | 3 | 0.21 | 0.21 |
| N. Africa | 155 | 536 | 83 | 127 | 113 | 176 | 46 | 101 | 0.46 | 0.58 |
| BENIN | 307 | 338 | 104 | 67 | | 4 | 108 | 58 | 0.52 | 14.62 |
| BURKINA FASO | 663 | 368 | 244 | 157 | | 4 | 275 | 122 | 0.44 | 30.50 |
| CAMEROON | 222 | 482 | 107 | 69 | | 2 | 110 | 64 | 0.58 | 33.89 |
| CENT. AFR. REP. | 32 | 192 | 6 | 3 | | | 7 | 2 | 0.36 | |
| CHAD | 289 | 203 | 59 | 23 | | 1 | 58 | 23 | 0.39 | 46.01 |
| COTE D'IVOIRE | 402 | 333 | 134 | 57 | | 2 | 142 | 47 | 0.33 | 22.84 |
| GUINEA | 12 | 273 | 3 | 1 | | | 3 | 1 | 0.41 | |
| MADAGASCAR | | | | 3 | | | | 3 | | |
| MALI | 573 | 377 | 216 | 112 | | 3 | 221 | 104 | 0.46 | 34.56 |
| NIGER | 5 | 448 | 2 | 0 | | 1 | 1 | 0 | 0.11 | 0.25 |
| SENEGAL | 31 | 239 | 7 | 2 | | 1 | 8 | 1 | 0.18 | 1.88 |
| TOGO | 117 | 256 | 30 | 13 | | | 33 | 11 | 0.32 | |
| F. Africa | 2,653 | 344 | 912 | 507 | | 17 | 965 | 438 | 0.45 | 25.46 |
| ANGOLA | 3 | 302 | 1 | 0 | | 1 | 0 | 0 | 0.35 | 0.48 |
| ETHIOPIA | 66 | 642 | 42 | 13 | 13 | 50 | 0 | 19 | 0.37 | 0.37 |
| GHANA | 15 | 373 | 6 | 2 | | 1 | 5 | 1 | 0.24 | 1.11 |
| KENYA | 21 | 184 | 4 | 2 | | 4 | | 1 | 0.24 | 0.24 |
| MALAWI | 141 | 230 | 33 | 24 | | 3 | 31 | 22 | 0.65 | 7.37 |
| MOZAMBIQUE | 101 | 150 | 15 | 22 | | 1 | 10 | 26 | 2.52 | |
| NIGERIA | 253 | 205 | 52 | 29 | 1 | 23 | 37 | 22 | 0.36 | 0.96 |
| SOUTH AFRICA | 8 | 1,208 | 10 | 18 | 16 | 21 | 14 | 9 | 0.27 | 0.46 |
| TANZANIA | 315 | 217 | 68 | 95 | | 39 | 38 | 87 | 1.13 | 2.23 |
| UGANDA | 65 | 314 | 20 | 21 | | 0 | 20 | 21 | 1.05 | 49.10 |
| CONGO, DR | | | | 2 | 8 | 8 | | 2 | 0.27 | 0.27 |
| ZAMBIA | 122 | 325 | 40 | 42 | | 2 | 41 | 39 | 0.91 | |
| ZIMBABWE | 101 | 114 | 12 | 25 | | 3 | 30 | 3 | 0.10 | 1.21 |
| S. Africa | 1,232 | 248 | 306 | 300 | 59 | 178 | 227 | 259 | 0.64 | 1.45 |
| KAZAKHSTAN | 99 | 453 | 45 | 17 | 0 | 14 | 36 | 12 | 0.24 | 0.87 |
| KYRGYZSTAN | 14 | 810 | 12 | 6 | 4 | 1 | 16 | 4 | 0.23 | 4.19 |
| TAJIKISTAN | 170 | 507 | 86 | 30 | | 9 | 79 | 27 | 0.31 | 2.88 |
| TURKMENISTAN | 545 | 578 | 315 | 245 | | 137 | 273 | 150 | 0.36 | 1.09 |
| UZBEKISTAN | 1,298 | 641 | 832 | 264 | 1 | 334 | 543 | 221 | 0.25 | 0.66 |
| C. Asia | 2,126 | 607 | 1,290 | 562 | 5 | 496 | 947 | 414 | 1.40 | 0.83 |



2015/16 SUPPLY & USE OF COTTON BY COUNTRY (cont'd)

April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** |
|------------------------|---------------|--------------|---------------|---------------|-----------------|---------------|--------------|---------------|-------------|-------------|
| | 000 Ha | Kgs/Ha | | | 000 Metric Tons | | | | Ratio | Ratio |
| AUSTRIA | | | | 0 | 4 | 3 | 1 | 0 | 0.12 | 0.15 |
| AZERBAIJAN | 19 | 733 | 14 | 11 | | 14 | 5 | 6 | 0.34 | 0.46 |
| BELARUS | | | | 4 | 11 | 11 | | 4 | 0.34 | 0.34 |
| BELGIUM | | | | 2 | 11 | 7 | 4 | 2 | 0.16 | 0.25 |
| BULGARIA | 2 | 324 | 1 | 0 | 5 | 5 | 0 | 1 | 0.20 | 0.20 |
| CZECH REP. | | | | 0 | 3 | 3 | | 0 | 0.13 | 0.13 |
| DENMARK | | | | | 0 | 0 | | | | |
| ESTONIA | | | | | | | | | | |
| FINLAND | | | | | | | | | | |
| FRANCE | | | | 3 | 12 | 10 | 3 | 2 | 0.14 | 0.18 |
| GERMANY | | | | 10 | 44 | 38 | 7 | 9 | 0.20 | 0.24 |
| GREECE | 240 | 908 | 218 | 48 | 6 | 20 | 209 | 44 | 0.19 | 2.18 |
| HUNGARY | | | | 0 | 1 | | 1 | 0 | 0.17 | |
| IRELAND | | | | 0 | 0 | 0 | 0 | 0 | 0.13 | 0.16 |
| ITALY | | | | 7 | 40 | 37 | 2 | 7 | 0.17 | 0.18 |
| LATVIA | | | | 0 | 1 | 1 | 0 | 0 | 0.09 | 0.10 |
| LITHUANIA | | | | 0 | | | | 0 | | |
| MOLDOVA | | | | 1 | 2 | 2 | | 1 | 0.34 | 0.34 |
| NETHERLANDS | | | | 0 | 4 | 4 | | 0 | 0.10 | |
| NORWAY | | | | | | | | | | |
| POLAND | | | | 0 | 3 | 3 | 0 | 0 | 0.12 | 0.12 |
| PORTUGAL | | | | 7 | 38 | 37 | 0 | 7 | 0.19 | 0.19 |
| ROMANIA | | | | 0 | 0 | 0 | 0 | 0 | 0.08 | 0.09 |
| RUSSIA | 1 | 521 | 1 | 24 | 52 | 64 | 0 | 13 | 0.20 | 0.20 |
| SLOVAK REP. | | | | | | | | | | |
| SPAIN | 63 | 885 | 56 | 14 | 3 | 5 | 57 | 10 | 0.16 | 1.97 |
| SWEDEN | | | | 0 | 0 | 0 | | 0 | | |
| SWITZERLAND | | | | 0 | 3 | 3 | 0 | 0 | 0.10 | 0.10 |
| UKRAINE | | | | 0 | 2 | 2 | | 0 | 0.23 | 0.23 |
| UNITED KINGDOM | | | | 0 | 0 | 0 | 0 | 0 | 0.12 | 0.15 |
| FORMER YUGOSLAVIA | | | | 1 | 7 | 7 | | 1 | 0.19 | 0.19 |
| Europe | 327 | 885 | 289 | 136 | 255 | 280 | 290 | 110 | 0.19 | 0.39 |
| Including EU-28 | 305 | 899 | 275 | 93 | 176 | 176 | 284 | 83 | 0.18 | 0.47 |
| CHINA | 3,060 | 1,553 | 4,753 | 12,917 | 959 | 7,442 | 28 | 11,160 | 1.49 | 1.50 |
| TAIWAN | | | | 49 | 154 | 161 | | 41 | 0.26 | 0.26 |
| HONG KONG | | | | 33 | 0 | | 1 | 33 | 62.96 | |
| Sub total | 3,060 | 1,553 | 4,753 | 12,999 | 1,114 | 7,603 | 28 | 11,234 | 1.47 | 1.48 |
| AUSTRALIA | 270 | 2,319 | 626 | 182 | 0 | 7 | 616 | 185 | 0.30 | 26.24 |
| INDONESIA | 8 | 603 | 5 | 107 | 640 | 654 | 3 | 96 | 0.15 | 0.15 |
| JAPAN | | | | 16 | 67 | 67 | | 16 | 0.23 | 0.23 |
| KOREA, D.R. | | | | 1 | 5 | 5 | | 1 | 0.24 | 0.24 |
| KOREA, REP. | | | | 68 | 256 | 269 | 1 | 54 | 0.20 | 0.20 |
| MALAYSIA | | | | 25 | 96 | 61 | 31 | 30 | 0.33 | 0.49 |
| PHILIPPINES | 0 | 569 | 0 | 3 | 10 | 10 | | 3 | 0.30 | 0.30 |
| SINGAPORE | | | | 0 | 9 | | 9 | 0 | 0.04 | |
| THAILAND | 2 | 518 | 1 | 44 | 278 | 278 | | 46 | 0.16 | 0.16 |
| VIETNAM | 5 | 460 | 2 | 154 | 1,001 | 1,007 | | 151 | 0.15 | 0.15 |
| E. Asia | 305 | 2,106 | 642 | 603 | 2,363 | 2,366 | 660 | 583 | 0.19 | 0.25 |
| AFGHANISTAN | 35 | 400 | 14 | 5 | | 4 | 10 | 5 | 0.37 | 1.20 |
| BANGLADESH | 40 | 675 | 27 | 314 | 1,355 | 1,324 | | 372 | 0.28 | 0.28 |
| INDIA | 11,877 | 484 | 5,746 | 2,518 | 234 | 5,277 | 1,255 | 1,966 | 0.30 | 0.37 |
| MYANMAR | 239 | 653 | 156 | 104 | 51 | 207 | | 104 | 0.50 | 0.50 |
| PAKISTAN | 2,869 | 528 | 1,514 | 753 | 585 | 2,256 | 50 | 547 | 0.24 | 0.24 |
| SRI LANKA | | | | 0 | 2 | 2 | | 0 | 0.11 | 0.11 |
| S. Asia | 15,063 | 495 | 7,460 | 3,695 | 2,226 | 9,072 | 1,314 | 2,994 | 0.29 | 0.33 |
| IRAN | 72 | 687 | 49 | 29 | 51 | 100 | | 30 | 0.30 | 0.30 |
| IRAQ | 17 | 362 | 6 | 1 | 5 | 10 | | 2 | 0.21 | 0.21 |
| ISRAEL | 9 | 1,891 | 17 | 1 | | | 17 | 2 | 0.11 | |
| SYRIA | 44 | 879 | 39 | 68 | | 60 | 25 | 22 | 0.27 | 0.38 |
| TURKEY | 434 | 1,475 | 640 | 818 | 918 | 1,500 | 50 | 826 | 0.53 | 0.55 |
| Sub total | 592 | 1,281 | 757 | 922 | 984 | 1,685 | 93 | 886 | 0.50 | 0.53 |
| WORLD TOTAL | 30,337 | 694 | 21,040 | 22,359 | 7,537 | 24,133 | 7,587 | 19,174 | 0.79 | 0.79 |

*/ Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

**/ Ending stocks divided by consumption.



2016/17 SUPPLY AND USE OF COTTON BY COUNTRY

April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** |
|-------------------|--------------|--------------|-----------------|--------------|------------|--------------|--------------|--------------|-------------|--------------|
| | 000 Ha | Kgs/Ha | 000 Metric Tons | | | | | | Ratio | Ratio |
| CANADA | | | | 0 | 0 | 0 | | 0 | 0.11 | 0.11 |
| CUBA | 4 | 269 | 1 | 1 | 2 | 3 | | 1 | 0.19 | 0.19 |
| DOM. REP. | | | | | 1 | 1 | | 0 | 0.47 | 0.47 |
| MEXICO | 95 | 1,559 | 148 | 161 | 298 | 418 | 28 | 161 | 0.36 | 0.38 |
| USA | 3,854 | 973 | 3,751 | 827 | 2 | 718 | 2,874 | 980 | 0.27 | 1.36 |
| N. America | 3,958 | 986 | 3,902 | 990 | 304 | 1,142 | 2,902 | 1,142 | 0.28 | 1.00 |
| EL SALVADOR | | | | 9 | 34 | 34 | | 9 | 0.27 | 0.27 |
| GUATEMALA | | | | 7 | 24 | 24 | | 7 | 0.29 | 0.29 |
| HONDURAS | 0 | 318 | 0 | 0 | | 0 | | 0 | | |
| C. America | 2 | 512 | 1 | 16 | 58 | 59 | 0 | 16 | 0.28 | 0.28 |
| ARGENTINA | 300 | 522 | 157 | 312 | 3 | 141 | 60 | 271 | 1.35 | 1.92 |
| BOLIVIA | 4 | 639 | 3 | 2 | 0 | 3 | 0 | 2 | 0.50 | 0.53 |
| BRAZIL | 926 | 1,559 | 1,443 | 795 | 44 | 719 | 610 | 953 | 0.72 | 1.33 |
| CHILE | | | | 0 | 0 | 0 | | 0 | 0.12 | 0.12 |
| COLOMBIA | 26 | 816 | 21 | 14 | 35 | 56 | | 14 | 0.25 | 0.25 |
| ECUADOR | 1 | 439 | 1 | 3 | 10 | 11 | | 3 | 0.25 | 0.25 |
| PARAGUAY | 10 | 450 | 5 | 3 | 2 | 3 | 2 | 4 | 0.69 | 1.23 |
| PERU | 27 | 814 | 22 | 16 | 39 | 61 | 1 | 16 | 0.26 | 0.27 |
| URUGUAY | | | | 0 | | 0 | | 0 | 0.06 | 0.06 |
| VENEZUELA | 15 | 390 | 6 | 4 | 4 | 10 | | 3 | 0.30 | 0.30 |
| S. America | 1,309 | 1,265 | 1,656 | 1,149 | 138 | 1,005 | 673 | 1,266 | 0.75 | 1.26 |
| ALGERIA | | | | 1 | 2 | 2 | | 1 | 0.23 | 0.23 |
| EGYPT | 55 | 858 | 47 | 75 | 101 | 126 | 29 | 67 | 0.43 | 0.53 |
| MOROCCO | | | | 4 | 15 | 15 | | 4 | 0.24 | 0.24 |
| SUDAN | 49 | 487 | 24 | 20 | | 18 | 13 | 13 | 0.41 | 0.72 |
| TUNISIA | | | | 3 | 12 | 12 | | 3 | 0.22 | 0.22 |
| N. Africa | 104 | 683 | 71 | 101 | 130 | 174 | 43 | 87 | 0.40 | 0.50 |
| BENIN | 392 | 385 | 151 | 58 | | 4 | 137 | 68 | 0.48 | 16.96 |
| BURKINA FASO | 740 | 385 | 285 | 122 | | 4 | 261 | 143 | 0.54 | 35.63 |
| CAMEROON | 224 | 455 | 102 | 64 | | 2 | 111 | 53 | 0.47 | 27.91 |
| CENT. AFR. REP. | 32 | 216 | 7 | 2 | | | 7 | 3 | 0.42 | |
| CHAD | 298 | 239 | 71 | 23 | | 1 | 48 | 46 | 0.94 | 91.30 |
| COTE D'IVOIRE | 345 | 432 | 149 | 47 | | 2 | 134 | 60 | 0.44 | 28.93 |
| GUINEA | 12 | 276 | 3 | 1 | | | 3 | 1 | 0.40 | |
| MADAGASCAR | | | | 3 | | | | 3 | | |
| MALI | 656 | 398 | 261 | 104 | | 3 | 247 | 115 | 0.46 | 38.27 |
| NIGER | 5 | 447 | 2 | 0 | | 1 | 1 | 0 | 0.11 | 0.25 |
| SENEGAL | 20 | 355 | 7 | 1 | | 1 | 5 | 3 | 0.41 | 3.23 |
| TOGO | 133 | 241 | 32 | 11 | | | 31 | 11 | 0.36 | |
| F. Africa | 2,856 | 375 | 1,070 | 438 | | 17 | 986 | 505 | 0.50 | 29.35 |
| ANGOLA | 3 | 302 | 1 | 0 | | 1 | 0 | 0 | 0.33 | 0.48 |
| ETHIOPIA | 69 | 560 | 39 | 19 | 13 | 51 | 0 | 19 | 0.36 | 0.36 |
| GHANA | 15 | 370 | 6 | 1 | | 1 | 4 | 1 | 0.26 | 1.11 |
| KENYA | 21 | 181 | 4 | 1 | 0 | 4 | | 1 | 0.17 | 0.17 |
| MALAWI | 134 | 240 | 32 | 22 | | 3 | 29 | 23 | 0.72 | 7.61 |
| MOZAMBIQUE | 133 | 170 | 23 | 26 | | | 29 | 20 | 0.68 | |
| NIGERIA | 253 | 202 | 51 | 22 | 1 | 25 | 31 | 18 | 0.32 | 0.71 |
| SOUTH AFRICA | 9 | 1,195 | 10 | 9 | 17 | 20 | 7 | 9 | 0.35 | 0.48 |
| TANZANIA | 315 | 217 | 68 | 87 | | 39 | 53 | 64 | 0.69 | 1.63 |
| UGANDA | 74 | 373 | 28 | 21 | | 1 | 32 | 16 | 0.50 | 30.09 |
| CONGO, DR | | | | 2 | 8 | 8 | | 2 | 0.27 | 0.27 |
| ZAMBIA | 122 | 325 | 40 | 39 | | 2 | 40 | 37 | 0.91 | |
| ZIMBABWE | 202 | 180 | 36 | 3 | | 3 | 20 | 17 | 0.72 | 5.93 |
| S. Africa | 1,371 | 249 | 341 | 259 | 59 | 181 | 246 | 233 | 0.55 | 1.29 |
| KAZAKHSTAN | 110 | 559 | 62 | 12 | 0 | 12 | 50 | 12 | 0.20 | 1.03 |
| KYRGYZSTAN | 14 | 810 | 12 | 4 | 4 | 1 | 14 | 4 | 0.27 | 4.19 |
| TAJIKISTAN | 165 | 485 | 80 | 27 | | 9 | 71 | 27 | 0.34 | 2.88 |
| TURKMENISTAN | 545 | 536 | 292 | 150 | | 140 | 178 | 123 | 0.39 | 0.88 |
| UZBEKISTAN | 1,250 | 631 | 789 | 221 | 1 | 327 | 445 | 238 | 0.31 | 0.73 |
| C. Asia | 2,084 | 592 | 1,234 | 414 | 5 | 490 | 758 | 405 | 1.50 | 0.83 |



2016/17 SUPPLY & USE OF COTTON BY COUNTRY (cont'd)

April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** |
|------------------------|---------------|--------------|---------------|---------------|-----------------|---------------|--------------|---------------|-------------|-------------|
| | 000 Ha | Kgs/Ha | | | 000 Metric Tons | | | | Ratio | Ratio |
| AUSTRIA | | | | 0 | 4 | 3 | 1 | 0 | 0.12 | 0.15 |
| AZERBAIJAN | 42 | 756 | 32 | 6 | | 15 | 10 | 13 | 0.53 | 0.88 |
| BELARUS | | | | 4 | 11 | 11 | | 4 | 0.34 | 0.34 |
| BELGIUM | | | | 2 | 10 | 7 | 4 | 2 | 0.17 | 0.27 |
| BULGARIA | 1 | 324 | 0 | 1 | 5 | 5 | 0 | 1 | 0.18 | 0.19 |
| CZECH REP. | | | | 0 | 3 | 3 | | 0 | 0.13 | 0.13 |
| DENMARK | | | | | 0 | 0 | | | | |
| ESTONIA | | | | | | | | | | |
| FINLAND | | | | | | | | | | |
| FRANCE | | | | 2 | 13 | 10 | 3 | 2 | 0.14 | 0.19 |
| GERMANY | | | | 9 | 44 | 38 | 6 | 9 | 0.21 | 0.24 |
| GREECE | 211 | 1,009 | 213 | 44 | 5 | 20 | 198 | 44 | 0.20 | 2.18 |
| HUNGARY | | | | 0 | 1 | | 1 | 0 | 0.03 | |
| IRELAND | | | | 0 | 0 | 0 | | 0 | 0.09 | 0.09 |
| ITALY | | | | 7 | 39 | 36 | 3 | 7 | 0.17 | 0.18 |
| LATVIA | | | | 0 | 0 | 0 | | 0 | 0.03 | 0.04 |
| LITHUANIA | | | | 0 | | | | 0 | | |
| MOLDOVA | | | | 1 | 2 | 2 | | 1 | 0.34 | 0.34 |
| NETHERLANDS | | | | 0 | 4 | 4 | | 0 | 0.10 | |
| NORWAY | | | | | | | | | | |
| POLAND | | | | 0 | 3 | 3 | | 0 | 0.12 | 0.12 |
| PORTUGAL | | | | 7 | 38 | 37 | 0 | 7 | 0.19 | 0.19 |
| ROMANIA | | | | 0 | 0 | 0 | | 0 | 0.09 | 0.09 |
| RUSSIA | 1 | 520 | 1 | 13 | 62 | 62 | 0 | 13 | 0.21 | 0.21 |
| SLOVAK REP. | | | | | | | | | | |
| SPAIN | 61 | 828 | 50 | 10 | 3 | 5 | 48 | 10 | 0.19 | 2.04 |
| SWEDEN | | | | 0 | 0 | 0 | | 0 | 0.74 | 0.74 |
| SWITZERLAND | | | | 0 | 3 | 3 | 0 | 0 | 0.10 | 0.10 |
| UKRAINE | | | | 0 | 2 | 2 | | 0 | 0.25 | 0.25 |
| UNITED KINGDOM | | | | 0 | 0 | 0 | | 0 | 0.14 | 0.14 |
| FORMER YUGOSLAVIA | | | | 1 | 7 | 7 | | 1 | 0.19 | 0.19 |
| Europe | 318 | 933 | 296 | 110 | 262 | 277 | 275 | 117 | 0.21 | 0.42 |
| Including EU-28 | 273 | 966 | 264 | 83 | 174 | 173 | 264 | 83 | 0.19 | 0.48 |
| CHINA | 2,846 | 1,665 | 4,737 | 11,160 | 983 | 7,591 | 21 | 9,269 | 1.22 | 1.22 |
| TAIWAN | | | | 41 | 132 | 132 | | 41 | 0.31 | 0.31 |
| HONG KONG | | | | 33 | 0 | | 1 | 33 | 41.48 | |
| Sub total | 2,846 | 1,665 | 4,737 | 11,234 | 1,116 | 7,723 | 22 | 9,343 | 1.21 | 1.21 |
| AUSTRALIA | 557 | 1,827 | 1,019 | 185 | 0 | 7 | 800 | 397 | 0.49 | 59.29 |
| INDONESIA | 8 | 615 | 5 | 96 | 685 | 664 | | 122 | 0.18 | 0.18 |
| JAPAN | | | | 16 | 65 | 65 | | 16 | 0.24 | 0.24 |
| KOREA, D.R. | | | | 1 | 5 | 5 | | 1 | 0.24 | 0.24 |
| KOREA, REP. | | | | 54 | 229 | 229 | 1 | 53 | 0.23 | 0.23 |
| MALAYSIA | | | | 30 | 92 | 62 | 15 | 44 | 0.56 | 0.70 |
| PHILIPPINES | 0 | 567 | 0 | 3 | 10 | 10 | | 3 | 0.28 | 0.28 |
| SINGAPORE | | | | 0 | 7 | | 7 | 0 | 0.05 | |
| THAILAND | 2 | 517 | 1 | 46 | 268 | 269 | | 46 | 0.17 | 0.17 |
| VIETNAM | 5 | 460 | 2 | 151 | 1,171 | 1,137 | | 186 | 0.16 | 0.16 |
| E. Asia | 591 | 1,749 | 1,034 | 583 | 2,532 | 2,456 | 823 | 869 | 0.26 | 0.35 |
| AFGHANISTAN | 40 | 387 | 16 | 5 | | 4 | 10 | 7 | 0.48 | 1.56 |
| BANGLADESH | 40 | 708 | 28 | 372 | 1,430 | 1,403 | | 426 | 0.30 | 0.30 |
| INDIA | 10,500 | 553 | 5,803 | 1,966 | 323 | 5,119 | 961 | 2,012 | 0.33 | 0.39 |
| MYANMAR | 244 | 634 | 155 | 104 | 10 | 207 | | 62 | 0.30 | 0.30 |
| PAKISTAN | 2,468 | 681 | 1,680 | 547 | 582 | 2,233 | 27 | 549 | 0.24 | 0.25 |
| SRI LANKA | | | | 0 | 2 | 2 | | 0 | 0.11 | 0.11 |
| S. Asia | 13,295 | 578 | 7,683 | 2,994 | 2,347 | 8,971 | 997 | 3,057 | 0.31 | 0.34 |
| IRAN | 70 | 824 | 58 | 30 | 52 | 110 | | 30 | 0.27 | 0.27 |
| IRAQ | 13 | 361 | 5 | 2 | 4 | 9 | | 2 | 0.21 | 0.21 |
| ISRAEL | 8 | 1,761 | 14 | 2 | | | 14 | 2 | 0.13 | |
| SYRIA | 35 | 983 | 35 | 22 | | 24 | 22 | 11 | 0.23 | 0.45 |
| TURKEY | 415 | 1,552 | 644 | 826 | 831 | 1,450 | 88 | 763 | 0.50 | 0.53 |
| Sub total | 544 | 1,390 | 756 | 886 | 898 | 1,605 | 124 | 810 | 0.47 | 0.50 |
| WORLD TOTAL | 29,277 | 778 | 22,783 | 19,174 | 7,848 | 24,100 | 7,848 | 17,849 | 0.74 | 0.74 |

*/ Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

**/ Ending stocks divided by consumption.



2017/18 SUPPLY AND USE OF COTTON BY COUNTRY April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** | |
|-------------------|--------------|--------------|-----------------|--------------|------------|--------------|--------------|--------------|-------------|--------------|-------|
| | 000 Ha | Kgs/Ha | 000 Metric Tons | | | | | | | | Ratio |
| CANADA | | | | 0 | 0 | 0 | | 0 | 0.12 | 0.12 | |
| CUBA | 4 | 269 | 1 | 1 | 2 | 3 | | 1 | 0.19 | 0.19 | |
| DOM. REP. | | | | | 1 | 1 | | 0 | 0.47 | 0.47 | |
| MEXICO | 98 | 1,559 | 153 | 161 | 291 | 418 | 28 | 158 | 0.35 | 0.38 | |
| USA | 3,986 | 938 | 3,740 | 980 | 2 | 747 | 2,883 | 1,092 | 0.30 | 1.46 | |
| N. America | 4,093 | 952 | 3,895 | 1,142 | 296 | 1,171 | 2,911 | 1,251 | 0.31 | 1.07 | |
| EL SALVADOR | | | | 9 | 35 | 35 | | 9 | 0.27 | 0.27 | |
| GUATEMALA | | | | 7 | 24 | 24 | | 7 | 0.29 | 0.29 | |
| HONDURAS | 0 | 318 | 0 | 0 | | 0 | | 0 | | | |
| C. America | 2 | 512 | 1 | 16 | 58 | 59 | 0 | 16 | 0.27 | 0.27 | |
| ARGENTINA | 297 | 522 | 155 | 271 | 3 | 141 | 45 | 243 | 1.30 | 1.72 | |
| BOLIVIA | 4 | 639 | 3 | 2 | 1 | 3 | 0 | 2 | 0.50 | 0.53 | |
| BRAZIL | 907 | 1,504 | 1,365 | 953 | 44 | 697 | 706 | 959 | 0.68 | 1.38 | |
| CHILE | | | | 0 | 0 | 0 | | 0 | 0.12 | 0.12 | |
| COLOMBIA | 25 | 816 | 20 | 14 | 36 | 56 | | 14 | 0.25 | 0.25 | |
| ECUADOR | 1 | 439 | 1 | 3 | 10 | 10 | | 3 | 0.31 | 0.31 | |
| PARAGUAY | 10 | 413 | 4 | 4 | 3 | 3 | 4 | 4 | 0.52 | 1.29 | |
| PERU | 26 | 814 | 22 | 16 | 40 | 61 | 1 | 16 | 0.26 | 0.27 | |
| URUGUAY | | | | 0 | 0 | 0 | | 0 | 0.06 | 0.06 | |
| VENEZUELA | 14 | 390 | 6 | 3 | 5 | 11 | | 3 | 0.30 | 0.30 | |
| S. America | 1,286 | 1,225 | 1,575 | 1,266 | 142 | 983 | 756 | 1,243 | 0.71 | 1.27 | |
| ALGERIA | | | | 1 | 2 | 2 | | 1 | 0.23 | 0.23 | |
| EGYPT | 110 | 684 | 75 | 67 | 108 | 145 | 38 | 67 | 0.37 | 0.46 | |
| MOROCCO | | | | 4 | 15 | 15 | | 4 | 0.24 | 0.24 | |
| SUDAN | 50 | 487 | 25 | 13 | | 18 | 7 | 13 | 0.52 | 0.71 | |
| TUNISIA | | | | 3 | 12 | 12 | | 3 | 0.22 | 0.22 | |
| N. Africa | 161 | 622 | 100 | 87 | 137 | 193 | 44 | 87 | 0.37 | 0.45 | |
| BENIN | 403 | 373 | 150 | 68 | | 4 | 147 | 68 | 0.45 | 16.93 | |
| BURKINA FASO | 763 | 405 | 309 | 143 | | 4 | 309 | 139 | 0.45 | 34.79 | |
| CAMEROON | 235 | 477 | 112 | 53 | | 2 | 107 | 56 | 0.51 | 29.50 | |
| CENT. AFR. REP. | 33 | 219 | 7 | 3 | | | 7 | 3 | 0.49 | | |
| CHAD | 283 | 206 | 58 | 46 | | 1 | 69 | 34 | 0.50 | 68.78 | |
| COTE D'IVOIRE | 362 | 431 | 156 | 60 | | 2 | 143 | 70 | 0.48 | 34.05 | |
| GUINEA | 12 | 273 | 3 | 1 | | | 3 | 1 | 0.40 | | |
| MADAGASCAR | | | | 3 | | | | 3 | | | |
| MALI | 689 | 392 | 270 | 115 | | 3 | 260 | 121 | 0.46 | 40.49 | |
| NIGER | 5 | 447 | 2 | 0 | | 1 | 1 | 0 | 0.11 | 0.25 | |
| SENEGAL | 21 | 330 | 7 | 3 | | 1 | 6 | 3 | 0.50 | 4.06 | |
| TOGO | 140 | 290 | 41 | 11 | | | 36 | 16 | 0.46 | | |
| F. Africa | 2,945 | 379 | 1,116 | 505 | | 17 | 1,087 | 516 | 0.47 | 30.03 | |
| ANGOLA | 3 | 301 | 1 | 0 | | 1 | 0 | 0 | 0.33 | 0.48 | |
| ETHIOPIA | 71 | 498 | 35 | 19 | 18 | 53 | 0 | 19 | 0.35 | 0.35 | |
| GHANA | 15 | 372 | 6 | 1 | | 1 | 4 | 1 | 0.25 | 1.11 | |
| KENYA | 20 | 183 | 4 | 1 | 2 | 4 | 1 | 2 | 0.30 | 0.36 | |
| MALAWI | 132 | 252 | 33 | 23 | | 3 | 33 | 20 | 0.54 | 6.54 | |
| MOZAMBIQUE | 130 | 162 | 21 | 20 | | | 26 | 15 | 0.56 | | |
| NIGERIA | 261 | 204 | 53 | 18 | 1 | 24 | 28 | 20 | 0.38 | 0.84 | |
| SOUTH AFRICA | 9 | 1,195 | 10 | 9 | 17 | 20 | 7 | 9 | 0.35 | 0.47 | |
| TANZANIA | 309 | 218 | 67 | 64 | | 40 | 35 | 56 | 0.75 | 1.40 | |
| UGANDA | 71 | 314 | 22 | 16 | | 1 | 26 | 12 | 0.45 | 21.96 | |
| CONGO, DR | | | | 2 | 7 | 7 | | 2 | 0.30 | 0.30 | |
| ZAMBIA | 119 | 337 | 40 | 37 | | 2 | 40 | 36 | 0.88 | | |
| ZIMBABWE | 198 | 175 | 35 | 17 | | 3 | 33 | 16 | 0.43 | 5.52 | |
| S. Africa | 1,359 | 244 | 332 | 233 | 65 | 181 | 235 | 213 | 0.51 | 1.18 | |
| KAZAKHSTAN | 116 | 559 | 65 | 12 | 0 | 13 | 52 | 12 | 0.19 | 0.93 | |
| KYRGYZSTAN | 14 | 810 | 11 | 4 | 3 | 1 | 13 | 4 | 0.28 | 4.19 | |
| TAJIKISTAN | 168 | 538 | 91 | 27 | | 10 | 80 | 27 | 0.30 | 2.72 | |
| TURKMENISTAN | 545 | 552 | 301 | 123 | | 140 | 161 | 123 | 0.41 | 0.88 | |
| UZBEKISTAN | 1,206 | 638 | 770 | 238 | 1 | 331 | 449 | 229 | 0.29 | 0.69 | |
| C. Asia | 2,049 | 604 | 1,237 | 405 | 4 | 495 | 755 | 396 | 1.48 | 0.80 | |



2017/18 SUPPLY & USE OF COTTON BY COUNTRY (cont'd) April 3, 2017

| | AREA | YIELD | PROD | BEG STKS | IMPORTS | CONS | EXPORTS | END STKS | S/U * | S/MU ** |
|------------------------|---------------|--------------|-----------------|---------------|--------------|---------------|--------------|---------------|-------------|-------------|
| | 000 Ha | Kgs/Ha | 000 Metric Tons | | | | | | Ratio | Ratio |
| AUSTRIA | | | | 0 | 3 | 3 | | 0 | 0.16 | 0.16 |
| AZERBAIJAN | 42 | 760 | 32 | 13 | | 16 | 16 | 13 | 0.41 | 0.84 |
| BELARUS | | | | 4 | 11 | 11 | | 4 | 0.34 | 0.34 |
| BELGIUM | | | | 2 | 10 | 6 | 4 | 2 | 0.17 | 0.28 |
| BULGARIA | 1 | 324 | 0 | 1 | 5 | 5 | 0 | 1 | 0.18 | 0.19 |
| CZECH REP. | | | | 0 | 2 | 2 | | 0 | 0.09 | 0.09 |
| DENMARK | | | | | 0 | 0 | | | 0.12 | |
| ESTONIA | | | | | | | | | | |
| FINLAND | | | | | | | | | | |
| FRANCE | | | | 2 | 11 | 9 | 2 | 2 | 0.16 | 0.20 |
| GERMANY | | | | 9 | 40 | 36 | 4 | 9 | 0.23 | 0.25 |
| GREECE | 222 | 1,028 | 228 | 44 | 5 | 20 | 209 | 48 | 0.21 | 2.43 |
| HUNGARY | | | | 0 | | | | 0 | | |
| IRELAND | | | | 0 | 0 | 0 | | 0 | 0.10 | 0.10 |
| ITALY | | | | 7 | 38 | 35 | 3 | 7 | 0.17 | 0.19 |
| LATVIA | | | | 0 | 0 | 0 | 0 | 0 | 0.03 | 0.04 |
| LITHUANIA | | | | 0 | | | | 0 | | |
| MOLDOVA | | | | 1 | 2 | 2 | | 1 | 0.34 | 0.34 |
| NETHERLANDS | | | | 0 | 4 | 4 | | 0 | 0.11 | |
| NORWAY | | | | | | | | | | |
| POLAND | | | | 0 | 3 | 3 | | 0 | 0.12 | 0.12 |
| PORTUGAL | | | | 7 | 34 | 35 | | 5 | 0.15 | 0.15 |
| ROMANIA | | | | 0 | 0 | 0 | | 0 | 0.09 | 0.09 |
| RUSSIA | 1 | 520 | 1 | 13 | 62 | 62 | 0 | 14 | 0.22 | 0.22 |
| SLOVAK REP. | | | | | | | | | | |
| SPAIN | 64 | 865 | 55 | 10 | 3 | 5 | 51 | 12 | 0.22 | 2.55 |
| SWEDEN | | | | 0 | 0 | 0 | | 0 | | |
| SWITZERLAND | | | | 0 | 3 | 3 | 0 | 0 | 0.10 | 0.11 |
| UKRAINE | | | | 0 | 2 | 2 | | 0 | 0.26 | 0.26 |
| UNITED KINGDOM | | | | 0 | 0 | 0 | | 0 | 0.13 | 0.13 |
| FORMER YUGOSLAVIA | | | | 1 | 7 | 7 | | 1 | 0.19 | 0.19 |
| Europe | 331 | 956 | 316 | 117 | 249 | 270 | 290 | 122 | 0.22 | 0.45 |
| Including EU-28 | 287 | 990 | 284 | 83 | 161 | 166 | 274 | 88 | 0.20 | 0.53 |
| CHINA | 2,931 | 1,640 | 4,806 | 9,269 | 1,088 | 7,667 | 22 | 7,475 | 0.97 | 0.97 |
| TAIWAN | | | | 41 | 128 | 128 | | 41 | 0.32 | 0.32 |
| HONG KONG | | | | 33 | 0 | | 1 | 32 | 38.91 | |
| Sub total | 2,931 | 1,640 | 4,806 | 9,343 | 1,216 | 7,795 | 22 | 7,548 | 0.97 | 0.97 |
| AUSTRALIA | 530 | 1,837 | 973 | 397 | 0 | 6 | 810 | 553 | 0.68 | 86.99 |
| INDONESIA | 8 | 615 | 5 | 122 | 661 | 670 | | 118 | 0.18 | 0.18 |
| JAPAN | | | | 16 | 63 | 65 | | 14 | 0.22 | 0.22 |
| KOREA, D.R. | | | | 1 | 5 | 5 | | 1 | 0.24 | 0.24 |
| KOREA, REP. | | | | 53 | 236 | 236 | | 53 | 0.22 | 0.22 |
| MALAYSIA | | | | 44 | 93 | 86 | 8 | 44 | 0.47 | 0.51 |
| PHILIPPINES | 0 | 567 | 0 | 3 | 10 | 10 | | 3 | 0.30 | 0.30 |
| SINGAPORE | | | | 0 | 6 | | 6 | 0 | 0.05 | |
| THAILAND | 2 | 517 | 1 | 46 | 263 | 264 | | 46 | 0.17 | 0.17 |
| VIETNAM | 5 | 465 | 2 | 186 | 1,240 | 1,217 | | 212 | 0.17 | 0.17 |
| E. Asia | 561 | 1,759 | 987 | 869 | 2,578 | 2,565 | 824 | 1,046 | 0.31 | 0.41 |
| AFGHANISTAN | 38 | 387 | 15 | 7 | | 4 | 12 | 5 | 0.31 | 1.20 |
| BANGLADESH | 41 | 712 | 29 | 426 | 1,473 | 1,474 | | 455 | 0.31 | 0.31 |
| INDIA | 11,235 | 528 | 5,935 | 2,012 | 290 | 5,170 | 987 | 2,080 | 0.34 | 0.40 |
| MYANMAR | 249 | 634 | 158 | 62 | 57 | 207 | | 69 | 0.34 | 0.34 |
| PAKISTAN | 2,542 | 735 | 1,869 | 549 | 546 | 2,244 | 27 | 693 | 0.31 | 0.31 |
| SRI LANKA | | | | 0 | 2 | 2 | | 0 | 0.11 | 0.11 |
| S. Asia | 14,108 | 568 | 8,008 | 3,057 | 2,368 | 9,103 | 1,026 | 3,303 | 0.33 | 0.36 |
| IRAN | 72 | 737 | 53 | 30 | 60 | 113 | | 30 | 0.26 | 0.26 |
| IRAQ | 10 | 361 | 3 | 2 | 5 | 8 | | 2 | 0.24 | 0.24 |
| ISRAEL | 8 | 1,892 | 15 | 2 | | | 15 | 2 | 0.12 | |
| SYRIA | 25 | 954 | 23 | 11 | | 22 | 4 | 9 | 0.34 | 0.39 |
| TURKEY | 427 | 1,529 | 654 | 763 | 872 | 1,436 | 90 | 763 | 0.50 | 0.53 |
| Sub total | 545 | 1,376 | 750 | 810 | 946 | 1,590 | 108 | 808 | 0.48 | 0.51 |
| WORLD TOTAL | 30,370 | 761 | 23,123 | 17,849 | 8,060 | 24,422 | 8,060 | 16,550 | 0.68 | 0.68 |

*/ Ending stocks divided by consumption plus exports.

Subtotals and total include countries not shown.

**/ Ending stocks divided by consumption.