

## WASDE - 566 - 17

## U.S. Cotton Supply and Use 1/

|                          | 2015/16 | 2016/17 Est. | 2017/18 Proj.                  | 2017/18 Proj. |
|--------------------------|---------|--------------|--------------------------------|---------------|
|                          |         |              | May                            | Jun           |
| Area                     |         |              |                                |               |
|                          |         |              | <i>Million Acres</i>           |               |
| Planted                  | 8.58    | 10.07        | 12.23 *                        | 12.23 *       |
| Harvested                | 8.07    | 9.51         | 11.38 *                        | 11.38 *       |
|                          |         |              | <i>Pounds</i>                  |               |
| Yield per Harvested Acre | 766     | 867          | 810 *                          | 810 *         |
|                          |         |              | <i>Million 480 Pound Bales</i> |               |
| Beginning Stocks         | 3.65    | 3.80         | 3.20                           | 3.20          |
| Production               | 12.89   | 17.17        | 19.20                          | 19.20         |
| Imports                  | 0.03    | 0.01         | 0.01                           | 0.01          |
| Supply, Total            | 16.57   | 20.98        | 22.41                          | 22.41         |
| Domestic Use             | 3.45    | 3.30         | 3.40                           | 3.40          |
| Exports, Total           | 9.15    | 14.50        | 14.00                          | 13.50         |
| Use, Total               | 12.60   | 17.80        | 17.40                          | 16.90         |
| Unaccounted 2/           | 0.17    | -0.02        | 0.01                           | 0.01          |
| Ending Stocks            | 3.80    | 3.20         | 5.00                           | 5.50          |
| Avg. Farm Price 3/       | 61.2    | 68.5         | 54.00 - 74.00                  | 54.00 - 74.00 |

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. \*Planted area as reported in March 31, 2017 Prospective Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to 10 percent to reflect favorable moisture conditions. Yield per harvested acre based on 5-year average yields by region.

## WASDE - 566 - 26

**World Cotton Supply and Use 1/  
(Million 480-Pound Bales)**

| <b>2015/16</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World               | 111.74              | 96.79      | 35.19   | 111.22          | 35.30   | 0.04       | 97.17            |
| United States       | 3.65                | 12.89      | 0.03    | 3.45            | 9.15    | 0.17       | 3.80             |
| Total Foreign       | 108.09              | 83.90      | 35.16   | 107.77          | 26.14   | -0.13      | 93.37            |
| Major Exporters 4/  | 30.32               | 47.08      | 1.77    | 31.65           | 23.03   | -0.27      | 24.77            |
| Central Asia 5/     | 3.01                | 5.97       | 3/      | 2.43            | 4.46    | 0.00       | 2.09             |
| Afr. Fr. Zone 6/    | 2.19                | 4.23       | 3/      | 0.12            | 4.87    | 0.00       | 1.43             |
| S. Hemis 7/         | 11.35               | 9.97       | 0.25    | 4.11            | 7.69    | -0.28      | 10.06            |
| Australia           | 1.82                | 2.85       | 3/      | 0.04            | 2.85    | -0.15      | 1.93             |
| Brazil              | 7.53                | 5.90       | 0.09    | 3.10            | 4.31    | -0.15      | 6.26             |
| India               | 13.49               | 26.40      | 1.07    | 24.25           | 5.76    | 0.00       | 10.94            |
| Major Importers 8/  | 75.90               | 34.00      | 31.10   | 71.95           | 2.07    | 0.14       | 66.84            |
| Mexico              | 0.69                | 0.94       | 0.98    | 1.85            | 0.13    | 0.03       | 0.61             |
| China               | 66.92               | 22.00      | 4.41    | 35.00           | 0.13    | 0.00       | 58.20            |
| European Union 9/   | 0.35                | 1.28       | 0.80    | 0.82            | 1.31    | 0.05       | 0.25             |
| Turkey              | 1.60                | 2.65       | 4.22    | 6.65            | 0.23    | 0.00       | 1.58             |
| Pakistan            | 2.89                | 7.00       | 3.30    | 10.30           | 0.25    | 0.03       | 2.62             |
| Indonesia           | 0.60                | 0.01       | 2.94    | 3.00            | 0.02    | 0.00       | 0.53             |
| Thailand            | 0.22                | 3/         | 1.28    | 1.27            | 0.00    | 0.03       | 0.20             |
| Bangladesh          | 1.33                | 0.12       | 6.20    | 6.10            | 0.00    | 0.01       | 1.54             |
| Vietnam             | 0.68                | 3/         | 4.50    | 4.40            | 0.00    | 0.00       | 0.78             |
| <b>2016/17 Est.</b> |                     |            |         |                 |         |            |                  |
| World               | 97.17               | 105.99     | 36.39   | 113.57          | 36.80   | -0.17      | 89.34            |
| United States       | 3.80                | 17.17      | 0.01    | 3.30            | 14.50   | -0.02      | 3.20             |
| Total Foreign       | 93.37               | 88.82      | 36.38   | 110.27          | 22.30   | -0.15      | 86.14            |
| Major Exporters 4/  | 24.77               | 50.10      | 3.39    | 31.28           | 19.21   | -0.26      | 28.04            |
| Central Asia 5/     | 2.09                | 5.85       | 3/      | 2.55            | 2.98    | 0.00       | 2.42             |
| Afr. Fr. Zone 6/    | 1.43                | 4.96       | 3/      | 0.12            | 4.57    | 0.01       | 1.69             |
| S. Hemis 7/         | 10.06               | 12.43      | 0.36    | 4.21            | 7.20    | -0.29      | 11.73            |
| Australia           | 1.93                | 4.40       | 3/      | 0.04            | 3.80    | -0.15      | 2.65             |
| Brazil              | 6.26                | 6.80       | 0.20    | 3.20            | 2.85    | -0.15      | 7.36             |
| India               | 10.94               | 26.50      | 2.50    | 23.75           | 4.20    | 0.00       | 11.99            |
| Major Importers 8/  | 66.84               | 35.86      | 30.70   | 74.92           | 1.97    | 0.11       | 56.42            |
| Mexico              | 0.61                | 0.76       | 1.00    | 1.75            | 0.13    | 0.03       | 0.47             |
| China               | 58.20               | 22.75      | 5.00    | 37.50           | 0.05    | 0.00       | 48.40            |
| European Union 9/   | 0.25                | 1.31       | 0.72    | 0.74            | 1.31    | 0.03       | 0.21             |
| Turkey              | 1.58                | 3.20       | 3.15    | 6.30            | 0.28    | 0.00       | 1.36             |
| Pakistan            | 2.62                | 7.70       | 2.60    | 10.30           | 0.20    | 0.03       | 2.39             |
| Indonesia           | 0.53                | 0.01       | 3.20    | 3.10            | 0.01    | 0.00       | 0.63             |
| Thailand            | 0.20                | 3/         | 1.20    | 1.18            | 0.00    | 0.03       | 0.20             |
| Bangladesh          | 1.54                | 0.13       | 6.25    | 6.50            | 0.00    | 0.01       | 1.41             |
| Vietnam             | 0.78                | 3/         | 5.40    | 5.30            | 0.00    | 0.00       | 0.88             |

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 566 - 27

**World Cotton Supply and Use 1/  
(Million 480-Pound Bales)**

| <b>2017/18 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World                | May | 89.52               | 113.22     | 37.63   | 115.75          | 37.63   | -0.15      | 87.14            |
|                      | Jun | 89.34               | 114.73     | 36.85   | 116.51          | 36.84   | -0.15      | 87.71            |
| United States        | May | 3.20                | 19.20      | 0.01    | 3.40            | 14.00   | 0.01       | 5.00             |
|                      | Jun | 3.20                | 19.20      | 0.01    | 3.40            | 13.50   | 0.01       | 5.50             |
| Total Foreign        | May | 86.32               | 94.02      | 37.62   | 112.35          | 23.63   | -0.16      | 82.14            |
|                      | Jun | 86.14               | 95.53      | 36.84   | 113.11          | 23.34   | -0.16      | 82.21            |
| Major Exporters 4/   | May | 27.84               | 52.86      | 2.48    | 31.74           | 20.48   | -0.28      | 31.23            |
|                      | Jun | 28.04               | 52.91      | 2.48    | 31.94           | 20.05   | -0.28      | 31.72            |
| Central Asia 5/      | May | 2.40                | 6.19       | 3/      | 2.65            | 3.10    | 0.00       | 2.85             |
|                      | Jun | 2.42                | 6.25       | 3/      | 2.65            | 3.10    | 0.00       | 2.92             |
| Afr. Fr. Zone 6/     | May | 1.56                | 5.16       | 3/      | 0.12            | 4.62    | 0.00       | 1.98             |
|                      | Jun | 1.69                | 5.16       | 3/      | 0.12            | 4.64    | 0.00       | 2.09             |
| S. Hemis 7/          | May | 11.66               | 13.00      | 0.25    | 4.31            | 7.97    | -0.29      | 12.92            |
|                      | Jun | 11.73               | 13.00      | 0.25    | 4.31            | 7.82    | -0.29      | 13.14            |
| Australia            | May | 2.65                | 4.80       | 3/      | 0.04            | 4.30    | -0.15      | 3.26             |
|                      | Jun | 2.65                | 4.80       | 3/      | 0.04            | 4.25    | -0.15      | 3.31             |
| Brazil               | May | 7.33                | 7.00       | 0.10    | 3.30            | 3.20    | -0.15      | 8.08             |
|                      | Jun | 7.36                | 7.00       | 0.10    | 3.30            | 3.10    | -0.15      | 8.21             |
| India                | May | 11.99               | 28.00      | 1.75    | 24.00           | 4.50    | 0.00       | 13.24            |
|                      | Jun | 11.99               | 28.00      | 1.75    | 24.20           | 4.20    | 0.00       | 13.34            |
| Major Importers 8/   | May | 56.85               | 38.31      | 32.70   | 76.53           | 2.08    | 0.11       | 49.14            |
|                      | Jun | 56.42               | 39.76      | 31.92   | 77.10           | 2.20    | 0.11       | 48.69            |
| Mexico               | May | 0.47                | 1.10       | 0.98    | 1.80            | 0.13    | 0.03       | 0.60             |
|                      | Jun | 0.47                | 1.25       | 0.85    | 1.80            | 0.15    | 0.03       | 0.59             |
| China                | May | 48.70               | 23.50      | 5.00    | 37.50           | 0.05    | 0.00       | 39.65            |
|                      | Jun | 48.40               | 24.00      | 5.00    | 38.00           | 0.05    | 0.00       | 39.35            |
| European Union 9/    | May | 0.24                | 1.38       | 0.72    | 0.74            | 1.26    | 0.03       | 0.31             |
|                      | Jun | 0.21                | 1.38       | 0.72    | 0.74            | 1.26    | 0.03       | 0.28             |
| Turkey               | May | 1.36                | 3.70       | 3.40    | 6.55            | 0.28    | 0.00       | 1.63             |
|                      | Jun | 1.36                | 3.70       | 3.40    | 6.55            | 0.28    | 0.00       | 1.63             |
| Pakistan             | May | 2.49                | 8.50       | 2.60    | 10.40           | 0.35    | 0.03       | 2.82             |
|                      | Jun | 2.39                | 9.30       | 2.00    | 10.60           | 0.45    | 0.03       | 2.62             |
| Indonesia            | May | 0.63                | 3/         | 3.20    | 3.20            | 0.01    | 0.00       | 0.63             |
|                      | Jun | 0.63                | 3/         | 3.20    | 3.20            | 0.01    | 0.00       | 0.63             |
| Thailand             | May | 0.20                | 3/         | 1.36    | 1.33            | 0.00    | 0.03       | 0.21             |
|                      | Jun | 0.20                | 3/         | 1.28    | 1.25            | 0.00    | 0.03       | 0.20             |
| Bangladesh           | May | 1.41                | 0.13       | 7.00    | 6.90            | 0.00    | 0.01       | 1.62             |
|                      | Jun | 1.41                | 0.13       | 7.10    | 6.90            | 0.00    | 0.01       | 1.72             |
| Vietnam              | May | 0.88                | 3/         | 6.20    | 5.90            | 0.00    | 0.00       | 1.19             |
|                      | Jun | 0.88                | 3/         | 6.20    | 5.90            | 0.00    | 0.00       | 1.19             |

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.