

WASDE - 537 - 17

U.S. Cotton Supply and Use 1/

Area	2012/13	2013/14 Est.	2014/15 Proj.	2014/15 Proj.
			Dec	Jan
		<i>Million Acres</i>		
Planted	12.26	10.41	11.01	11.04
Harvested	9.32	7.54	9.88	9.71
		<i>Pounds</i>		
Yield per Harvested Acre	892	821	773	795
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.35	3.80	2.45	2.45
Production	17.31	12.91	15.92	16.08
Imports	0.01	0.01	0.01	0.01
Supply, Total	20.67	16.72	18.38	18.54
Domestic Use	3.50	3.55	3.80	3.80
Exports, Total	13.03	10.53	10.00	10.00
Use, Total	16.53	14.08	13.80	13.80
Unaccounted 2/	0.35	0.19	-0.02	0.04
Ending Stocks	3.80	2.45	4.60	4.70
Avg. Farm Price 3/	72.5	77.9	59.0 - 64.0	59.5 - 63.5

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.

WASDE - 537 - 26

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

2012/13	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	73.81	123.58	46.30	107.78	46.76	-0.83	89.97
United States	3.35	17.31	0.01	3.50	13.03	0.35	3.80
Total Foreign	70.46	106.27	46.29	104.28	33.74	-1.18	86.17
Major Exporters 4/	29.14	53.46	1.59	30.69	29.13	-1.32	25.68
Central Asia 5/	3.09	7.27	3/	2.33	5.32	0.00	2.71
Afr. Fr. Zone 6/	1.12	4.25	3/	0.17	4.14	0.00	1.07
S. Hemis 7/	13.60	12.23	0.17	5.22	11.48	-0.33	9.62
Australia	3.81	4.60	3/	0.04	6.17	-0.20	2.40
Brazil	7.99	6.00	0.07	4.10	4.31	-0.15	5.80
India	10.87	28.50	1.19	21.85	7.76	-1.00	11.95
Major Importers 8/	39.19	49.63	41.97	69.26	2.71	0.14	58.69
Mexico	0.71	1.04	0.95	1.80	0.23	0.03	0.65
China	31.08	35.00	20.33	36.00	0.05	0.00	50.36
European Union 9/	0.69	1.49	0.92	0.92	1.58	0.05	0.56
Turkey	1.24	2.65	3.69	6.05	0.22	0.00	1.32
Pakistan	2.84	9.30	1.80	10.75	0.45	0.03	2.71
Indonesia	0.53	0.03	3.14	3.05	0.01	0.00	0.64
Thailand	0.26	3/	1.51	1.50	0.01	0.03	0.24
Bangladesh	0.87	0.11	3.90	3.90	0.00	0.01	0.97
Vietnam	0.32	0.02	2.41	2.25	0.00	0.00	0.49
2013/14 Est.							
World	89.97	120.44	40.58	109.10	40.73	-0.49	101.66
United States	3.80	12.91	0.01	3.55	10.53	0.19	2.45
Total Foreign	86.17	107.53	40.57	105.55	30.20	-0.69	99.21
Major Exporters 4/	25.68	57.01	1.31	32.28	25.91	-0.83	26.63
Central Asia 5/	2.71	6.55	3/	2.41	4.33	0.00	2.52
Afr. Fr. Zone 6/	1.07	4.37	3/	0.17	4.10	0.00	1.16
S. Hemis 7/	9.62	14.06	0.23	5.35	7.83	-0.34	11.07
Australia	2.40	4.10	3/	0.04	4.85	-0.20	1.81
Brazil	5.80	8.00	0.15	4.20	2.23	-0.15	7.67
India	11.95	31.00	0.68	23.35	9.26	-0.50	11.52
Major Importers 8/	58.69	47.23	36.31	68.81	2.55	0.14	70.73
Mexico	0.65	0.92	1.04	1.85	0.16	0.03	0.58
China	50.36	32.75	14.12	34.50	0.03	0.00	62.71
European Union 9/	0.56	1.60	0.87	0.90	1.51	0.05	0.56
Turkey	1.32	2.30	4.25	6.30	0.20	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.64	0.03	2.99	3.05	0.01	0.00	0.60
Thailand	0.24	3/	1.55	1.55	0.00	0.03	0.22
Bangladesh	0.97	0.12	4.10	4.15	0.00	0.01	1.02
Vietnam	0.49	0.02	3.20	3.20	0.00	0.00	0.51

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, 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.

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Dec	101.64	118.98	34.25	112.60	34.29	-0.10	108.08
	Jan	101.66	119.17	33.99	112.24	33.99	-0.04	108.64
United States	Dec	2.45	15.92	0.01	3.80	10.00	-0.02	4.60
	Jan	2.45	16.08	0.01	3.80	10.00	0.04	4.70
Total Foreign	Dec	99.19	103.06	34.24	108.80	24.29	-0.09	103.48
	Jan	99.21	103.08	33.98	108.44	23.99	-0.09	103.94
Major Exporters 4/	Dec	26.56	53.71	1.61	32.54	20.04	-0.23	29.52
	Jan	26.63	53.32	1.69	32.61	19.82	-0.23	29.43
Central Asia 5/	Dec	2.52	6.26	3/	2.40	3.57	0.00	2.81
	Jan	2.52	6.26	3/	2.40	3.55	0.00	2.83
Afr. Fr. Zone 6/	Dec	1.17	4.70	3/	0.15	4.05	0.00	1.67
	Jan	1.16	4.71	3/	0.16	4.10	0.00	1.61
S. Hemis 7/	Dec	10.99	10.93	0.16	5.09	7.15	-0.24	10.07
	Jan	11.07	11.03	0.24	5.15	7.20	-0.24	10.22
Australia	Dec	1.81	2.20	3/	0.04	3.00	-0.10	1.07
	Jan	1.81	2.20	3/	0.04	3.00	-0.10	1.07
Brazil	Dec	7.67	7.00	0.08	4.00	3.40	-0.15	7.49
	Jan	7.67	7.00	0.15	4.00	3.40	-0.15	7.57
India	Dec	11.52	31.00	1.10	24.00	5.00	0.00	14.62
	Jan	11.52	30.50	1.10	24.00	4.70	0.00	14.42
Major Importers 8/	Dec	70.73	46.00	29.56	71.86	2.45	0.14	71.86
	Jan	70.73	46.40	29.21	71.36	2.45	0.14	72.41
Mexico	Dec	0.58	1.22	1.03	1.88	0.18	0.03	0.75
	Jan	0.58	1.22	1.03	1.88	0.18	0.03	0.75
China	Dec	62.71	30.00	7.00	37.00	0.05	0.00	62.66
	Jan	62.71	30.00	7.00	36.50	0.05	0.00	63.16
European Union	Dec	0.56	1.62	0.86	0.92	1.40	0.05	0.67
9/	Jan	0.56	1.62	0.86	0.92	1.40	0.05	0.67
Turkey	Dec	1.36	3.20	3.60	6.40	0.23	0.00	1.53
	Jan	1.36	3.20	3.60	6.40	0.23	0.00	1.53
Pakistan	Dec	2.48	9.80	1.40	10.50	0.45	0.03	2.70
	Jan	2.48	10.20	1.00	10.50	0.45	0.03	2.70
Indonesia	Dec	0.60	0.03	3.10	3.10	0.01	0.00	0.62
	Jan	0.60	0.03	3.15	3.10	0.01	0.00	0.67
Thailand	Dec	0.22	3/	1.48	1.45	0.01	0.03	0.21
	Jan	0.22	3/	1.48	1.45	0.01	0.03	0.21
Bangladesh	Dec	1.02	0.12	4.45	4.35	0.00	0.01	1.23
	Jan	1.02	0.12	4.45	4.35	0.00	0.01	1.23
Vietnam	Dec	0.51	0.02	3.60	3.40	0.00	0.00	0.72
	Jan	0.51	0.02	3.60	3.40	0.00	0.00	0.72

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, 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.