



United States
Department of
Agriculture

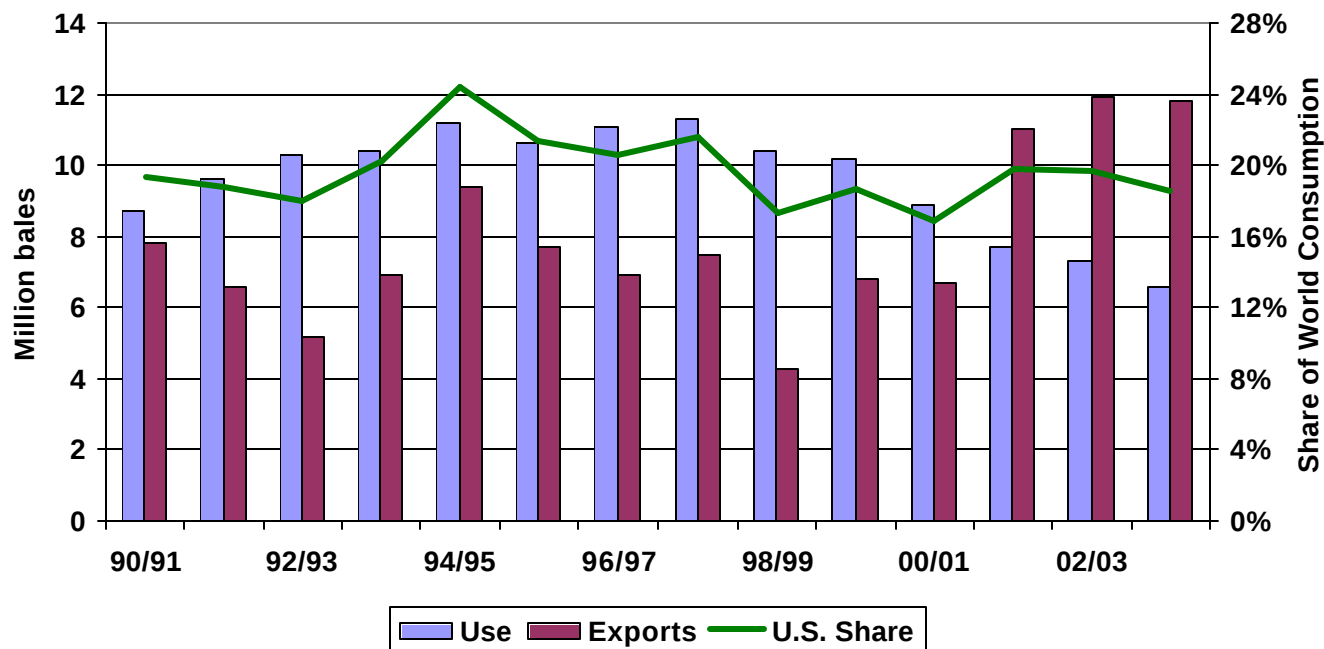
Foreign
Agricultural
Service

Circular Series
FC-08-03
August 2003

Cotton: World Markets and Trade

U.S. Cotton's Share of World Consumption Stable

U.S. Exports, Use and Share of World Consumption



The importance of U.S. cotton exports in total world cotton trade (currently estimated at about 39 percent) has attracted much attention recently, particularly from other cotton exporting countries. The fact is that the textile production and marketing chain have become more international than ever, and demand for raw cotton has proven more mobile than cotton supply. While the ratio of domestic to foreign demand for U.S. cotton has changed dramatically in recent years, the share of world cotton demand met by U.S. cotton has not. U.S. cotton's share of total world consumption (U.S. exports plus domestic U.S. consumption divided by total world consumption) has remained relatively flat over the last 15 years. U.S. cotton is expected to account for 18.6 percent of the total world consumption in 2003/04. That level is down slightly from 2002/03 and below the averages for the 1990's and the previous three years. U.S. consumption in 2003/04 is forecast at 6.6 million bales, down over 40 percent from the record set in 1997/98.

Two consecutive years of drought in Australia have meant tighter supplies in this traditional exporting country. Australian exports, already down 16 percent from MY 2001/02, are expected to fall another 37 percent in MY 2003/04. Other exporters, such as Mali, Burkina Faso and Brazil, are expected to increase their exports as a result.

Further Information Contact:

U.S. Department of Agriculture
Foreign Agricultural Service
Cotton, Oilseeds, Tobacco, and Seeds Division
Stop 1051
1400 Independence Ave., SW
Washington, D.C. 20250-1051
Telephone -- (202) 720-9516
Fax -- (202) 690-1171

J. Lawrence Blum, Director
Patrick Packnett, Deputy Director for Analysis
James Johnson, Acting Group Leader, Cotton and Tobacco

Principal Contributors

James Johnson.....Senior Cotton Analyst
JohnsonJ@fas.usda.gov

Ron Roberson.....Chairperson for Foreign Area and Production
Roberson@fas.usda.gov

Hooshang Fazel.....Analyst, Middle East and South Asia
Hooshang.Fazel@fas.usda.gov

Teresa McKeivier.....Analyst, Americas, Europe and Southeast Asia
Teresa.McKeivier@fas.usda.gov

Jason Abbott.....Analyst, Africa and FSU
AbbottJ@fas.usda.gov

Katie CookCo-op
CookK@fas.usda.gov

This circular, and other information, can be found at the FAS/COTS Division Internet site:
<http://www.fas.usda.gov/cots/cotton.html>

Table of Contents

U.S. Cotton Outlook	4
World Cotton Outlook	4
Cotton Prices.....	5
U.S. Cotton Highlights.....	5

Tables

Table 1.	World Cotton Supply, Use and Trade 1998/99-2003/04 (1,000 metric tons)	6
Table 2.	World Cotton Supply, Use and Trade 1998/99-2003/04 (1,000 480-lb. bales) ...	7
Table 3.	FY 2002 GSM-102 and Supplier Credit Programs	8
Table 4.	Area, Yield, and Production 2002/03-2003/04	9
Table 5.	Cotton Supply & Distribution by Country 2003/04 (1,000 480-lb. bales)....	10-11
Table 5-A.	Cotton Supply & Distribution by Country 2003/04 (1,000 metric tons).....	12-13
Table 6.	Cotton Supply & Distribution by Country 2002/03 (1,000 480-lb. bales)....	14-15
Table 6-A.	Cotton Supply & Distribution by Country 2002/03 (1,000 metric tons).....	16-17
Table 7.	U.S. Export Sales Summary.....	18
Table 8.	Northern European Cotton and Adjusted World Price.....	19
Table 9.	World Cotton Production, Yield, Supply, and Utilization	20
Table 10.	United States Cotton Production, Yield, Supply, and Utilization	21
Table 11.	Foreign Cotton Production, Yield, Supply, and Utilization	22
Table 13.	Summary of Changes 2000/01-2002/03 (1,000 480-lb. bales)	23

World and U.S. Cotton Situation and Outlook
Marketing Years 2001/2002, 2002/03 and 2003/04
1,000 480-Lb. Bales

	World				US			
	2001/2002	2002/03	2003/04	% Change 2002/03 - 2003/04	2001/2002	2002/03	2003/04	% Change 2002/03 - 2003/04
Production	98,463	87,989	95,375	8.4%	20,303	17,209	17,104	-0.6%
Imports	29,615	30,862	30,458	-1.3%	21	65	50	-23.1%
Use	94,381	97,767	99,161	1.4%	7,696	7,300	6,600	-9.6%
Exports	29,052	30,544	30,010	-1.7%	11,000	11,900	11,800	-0.8%
Ending Stocks	47,186	37,619	34,292	-8.8%	7,448	5,500	4,300	-21.8%

U.S. COTTON OUTLOOK

The U.S. estimates for MY 2002/03 were revised to reflect higher exports (300,000 bales) and lower ending stocks (300,000 bales).

The U.S. forecast for MY 2003/04 was revised to reflect higher production and ending stocks, and lower domestic mill use. The U.S. production forecast for MY 2003/04 was revised to 17.1 million bales, 0.5 million bales or 3 percent higher compared to last month, but slightly below MY 2002/03. Domestic mill use is down 200,000 bales compared to last month's forecast. Ending stocks are forecast at 4.3 million bales, up 400,000 bales. U.S. exports are expected to reach 11.8 million bales, 0.1 million bales below last year's record.

WORLD COTTON OUTLOOK

The world estimates for MY 2001/02 were revised to reflect slightly lower beginning stocks, imports, use, and ending stocks.

The world estimates for MY 2002/03 were revised to reflect lower use and higher production, trade, and ending stocks. Production was up 273,000 bales due to an increase in the production estimate for Australia (300,000 bales). Imports were up 680,000 bales mainly due to an increase in the import estimate for China (600,000 bales). Total use was down 62,000 bales mainly due to reductions in estimated domestic use for Taiwan (150,000 bales) and India (100,000 bales), which was partially offset by an increase for China (200,000 bales). Ending stocks were up by 658,000 bales due to increases in ending stocks estimated for China (400,000 bales), Australia (200,000 bales), and Mexico (150,000 bales).

The world estimates for MY 2003/04 were revised to reflect higher production, trade, use, and ending stocks. Production was up 540,000 bales mainly due to increases in production estimates for the U.S. (504,000 bales) and India (300,000 bales), which were partially offset by reductions in Australia (200,000 bales). Imports were up 190,000 bales due to a larger import estimates for China (400,000 bales) and others, which were partially offset by lower imports for Taiwan (200,000 bales). Total use was up 25,000 bales mainly due to an increase in estimated domestic mill use for China (500,000 bales), which was partially offset by reduction in the U.S. (200,000 bales). Ending stocks were up, by 1.3 million bales or 4 percent, mainly due to increases for the U.S (400,000 bales), India (400,000 bales), and China (300,000 bales).

COTTON PRICES

The A-Index, a principal measure of international cotton prices, is an average of the five lowest quotes of major cotton growths for delivery to Northern European ports. In July, the index averaged 60.19 cents per pound, up 1.69 cents from June's average. In New York, the nearby October futures contract settlement price rose 0.71 cents between the end of June and the end of July, closing at 56.91 cents per pound on July 31.

Cotton Consumption and Stocks

	June	May
Seasonally adjusted daily rate of consumption	25,139 bales	25,882 bales
Total bales consumed per month	638,340 bales	542,696 bales
Seasonally adjusted annualized consumption rate	6.561 million bales	6.755 million bales
Active spindles	2.53 million	2.57 million
% Spindles dedicated to 100% cotton	57%	56%
Cotton's share of total fibers consumed on spindle system	80.80%	80.90%
Cotton Stocks at mills	420,483 bales	482,540 bales
Cotton Stocks in public storage	6,187 million bales	7,728 million bales

U.S. Highlights

Textile Mill Report. Domestic mill buyers purchased a very light volume of 2002-crop cotton for prompt and nearby delivery. Mills bought a light volume of 2003-crop cotton for delivery in September 2003 through March 2004. Demand was highest for Memphis/Eastern cotton. Sales of finished products continued to determine when and how much additional raw cotton would be purchased. Inventory control continued to drive production schedules, with some reporting that additional time was being scheduled in late summer. Most mills operated a five to six day production schedule.

U.S. COTTON EXPORTS totaled \$294 million or 1.2 million bales in May according to Census Data, down from \$320 million in April or 1.26 million bales. China was the top destination for U.S. cotton in May at 228,000 bales or \$56 million, followed closely by Mexico at 214,000 bales or \$48.5 million.

U.S. COTTON IMPORTS rose to \$1.7 million (4,643 bales) in May from \$1.5 million (4,155 bales) in April. Egypt accounted for all imports for both months.

Table 1
World Cotton Supply, Use, and Trade
1998/99 - 2003/04 (Season Beginning August 1)
In 1,000 Metric Tons

	1998/99	1999/00	2000/01	2001/02	2002/03 Estimate	2003/04 Forecast	Percent change
Production							
World	18,572	19,051	19,314	21,438	19,158	20,766	8.4%
China; Peoples Republic of	4,507	3,832	4,420	5,313	4,921	5,879	19.5%
United States	3,030	3,694	3,742	4,421	3,747	3,724	-0.6%
India	2,805	2,652	2,380	2,678	2,308	2,613	13.2%
Pakistan	1,372	1,872	1,785	1,807	1,698	1,851	9.0%
Uzbekistan; Republic of	1,002	1,128	958	1,067	1,023	980	-4.3%
Brazil	521	700	939	766	827	925	11.8%
Turkey	840	791	784	865	900	914	1.6%
Other	4,495	4,381	4,306	4,521	3,733	3,880	3.9%
Use							
World	18,428	19,804	20,068	20,549	21,286	21,590	1.4%
China; Peoples Republic of	4,071	4,638	5,117	5,661	6,292	6,575	4.5%
India	2,748	2,950	2,949	2,890	2,896	2,939	1.5%
Pakistan	1,524	1,666	1,764	1,851	2,003	2,047	2.2%
United States	2,265	2,220	1,929	1,676	1,589	1,437	-9.6%
Turkey	1,002	1,219	1,125	1,339	1,372	1,404	2.4%
Brazil	822	922	914	827	762	806	5.7%
Indonesia	479	435	533	501	501	501	0.0%
Other	5,518	5,754	5,737	5,804	5,871	5,881	0.2%
Imports							
World	5,421	6,178	5,786	6,448	6,719	6,632	-1.3%
China; Peoples Republic of	78	25	52	98	697	653	-6.3%
Turkey	248	523	381	624	457	523	14.3%
Indonesia	506	452	577	513	490	501	2.2%
Thailand	264	371	345	448	425	425	0.0%
Mexico	310	395	406	450	501	381	-23.9%
India	111	348	341	425	305	370	21.4%
Russian Federation	185	348	359	403	370	370	0.0%
Other	3,720	3,715	3,324	3,488	3,475	3,409	-1.9%
Exports							
World	5,153	5,950	5,789	6,325	6,650	6,534	-1.7%
United States	936	1,470	1,467	2,395	2,591	2,569	-0.8%
Uzbekistan; Republic of	830	893	740	740	762	718	-5.7%
Australia	662	699	850	675	566	359	-36.5%
Greece	210	235	310	218	283	250	-11.5%
Brazil	5	3	69	147	103	218	110.5%
Mali	207	196	125	201	185	207	11.8%
Burkina	114	113	113	142	158	174	10.3%
Other	2,189	2,342	2,114	1,808	2,002	2,038	1.8%
Ending Stocks							
World	10,472	9,921	9,286	10,274	8,191	7,466	-8.8%
China; Peoples Republic of	5,015	3,866	3,125	2,800	1,961	1,863	-5.0%
United States	858	852	1,306	1,622	1,197	936	-21.8%
India	1,034	1,070	821	1,021	727	759	4.5%
Brazil	379	521	646	526	635	624	-1.7%
Pakistan	373	587	576	710	530	503	-5.1%
Turkey	129	180	192	316	274	263	-4.0%
Australia	454	503	456	481	280	201	-28.4%
Other	2,231	2,342	2,163	2,799	2,586	2,317	-10.4%

Table 2
World Cotton Supply, Use, and Trade
1998/99 - 2003/04 (Season Beginning August 1)
In 1,000 480 Lb. Bales

	1998/99	1999/00	2000/01	2001/02	2002/03 Estimate	2003/04 Forecast	Percent change
Production							
World	85,298	87,499	88,707	98,463	87,989	95,375	8.4%
China; Peoples Republic of	20,700	17,600	20,300	24,400	22,600	27,000	19.5%
United States	13,918	16,968	17,188	20,303	17,209	17,104	-0.6%
India	12,883	12,180	10,931	12,300	10,600	12,000	13.2%
Pakistan	6,300	8,600	8,200	8,300	7,800	8,500	9.0%
Uzbekistan; Republic of	4,600	5,180	4,400	4,900	4,700	4,500	-4.3%
Brazil	2,391	3,216	4,312	3,518	3,800	4,250	11.8%
Turkey	3,860	3,634	3,600	3,975	4,134	4,200	1.6%
Other	20,646	20,121	19,776	20,767	17,146	17,821	3.9%
Use							
World	84,640	90,957	92,172	94,381	97,767	99,161	1.4%
China; Peoples Republic of	18,700	21,300	23,500	26,000	28,900	30,200	4.5%
India	12,620	13,547	13,544	13,275	13,300	13,500	1.5%
Pakistan	7,000	7,650	8,100	8,500	9,200	9,400	2.2%
United States	10,401	10,194	8,862	7,696	7,300	6,600	-9.6%
Turkey	4,600	5,600	5,167	6,150	6,300	6,450	2.4%
Brazil	3,774	4,236	4,200	3,800	3,500	3,700	5.7%
Indonesia	2,200	2,000	2,450	2,300	2,300	2,300	0.0%
Other	25,345	26,430	26,349	26,660	26,967	27,011	0.2%
Imports							
World	24,900	28,377	26,573	29,615	30,862	30,458	-1.3%
China; Peoples Republic of	359	117	241	449	3,200	3,000	-6.3%
Turkey	1,139	2,400	1,750	2,868	2,100	2,400	14.3%
Indonesia	2,323	2,076	2,650	2,356	2,250	2,300	2.2%
Thailand	1,211	1,706	1,584	2,057	1,950	1,950	0.0%
Mexico	1,422	1,813	1,865	2,065	2,300	1,750	-23.9%
India	508	1,600	1,567	1,950	1,400	1,700	21.4%
Russian Federation	850	1,600	1,650	1,850	1,700	1,700	0.0%
Other	17,088	17,065	15,266	16,020	15,962	15,658	-1.9%
Exports							
World	23,668	27,326	26,589	29,052	30,544	30,010	-1.7%
United States	4,298	6,750	6,740	11,000	11,900	11,800	-0.8%
Uzbekistan; Republic of	3,812	4,100	3,400	3,400	3,500	3,300	-5.7%
Australia	3,040	3,209	3,904	3,101	2,600	1,650	-36.5%
Greece	964	1,080	1,424	1,000	1,300	1,150	-11.5%
Brazil	23	12	315	674	475	1,000	110.5%
Mali	950	900	575	925	850	950	11.8%
Burkina	525	520	520	650	725	800	10.3%
Other	10,056	10,755	9,711	8,302	9,194	9,360	1.8%
Ending Stocks							
World	48,097	45,567	42,650	47,186	37,619	34,292	-8.8%
China; Peoples Republic of	23,033	17,758	14,351	12,858	9,008	8,558	-5.0%
United States	3,939	3,915	6,000	7,448	5,500	4,300	-21.8%
India	4,750	4,913	3,773	4,688	3,338	3,488	4.5%
Brazil	1,741	2,393	2,968	2,415	2,915	2,865	-1.7%
Pakistan	1,711	2,696	2,646	3,261	2,436	2,311	-5.1%
Turkey	593	827	882	1,450	1,259	1,209	-4.0%
Australia	2,085	2,309	2,095	2,211	1,286	921	-28.4%
Other	10,245	10,756	9,935	12,855	11,877	10,640	-10.4%

Table 3

FY 2003 GSM-102 Export Credit Guarantees, Monthly Summary
(Million \$U.S.)

Country 4/	Total for all Commodities			Total Cotton 2/	Cotton and Cotton Product Registration Period Ending 1/ 3/					FY 2002 Total Cotton
	Guarantees	Registered	Balance		11-Jul	20-Jun	30-May	02-May	28-Mar	
Central America (36) 5/	400.00	267.10	132.90	11.30	0.30	0.70	1.70	-0.10	2.70	18.00
Korea Total(24)	500.00	290.90	209.10	N/A	0.00	0.00	N/A	N/A	N/A	N/A
Korea Cotton (24) 6/	120.00	59.10	60.90	50.80	2.60	5.70	6.70	9.80	5.60	72.70
Mexico (24)	500.00	156.50	343.50	82.70	4.20	3.10	4.20	1.40	6.20	69.40
South America Region (36) 7/	700.00	403.10	296.90	17.50	1.80	0.10	-1.90	0.00	1.40	27.20
Turkey (36)	475.00	475.00	0.00	89.10	25.60	2.60	17.10	13.90	9.40	47.60
Other	1597.00	460.89	1,136.11	0.00	0.00	0.00	0.00	0.00	0.00	0.10
TOTAL	4172.00	2053.49	2,118.51	251.40	34.50	12.20	27.80	25.00	25.30	235.00

FY 2003 Supplier Credit Guarantee Program, Monthly Summary
(Million \$ U.S.)

Central America (180) 5/	50.00	35.71	14.29	0.20	0.00	0.00	0.20	-0.27	0.00	0.08
India (180)	25.00	1.44	23.56	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Mexico (180)	500.00	311.96	188.04	8.10	0.60	0.72	2.19	0.21	0.78	7.68
South America Region (180) 7/	20.00	4.44	15.56	0.24	0.01	0.14	0.09	-0.09	0.00	0.02
Turkey (180)	10.00	0.09	9.91	0.09	0.00	0.00	0.09	-0.09	0.00	0.08
Southeast Balkans Region (180) 9/	75.00	2.05	72.95	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Caribbean Region (180) 10/	10.00	0.52	9.48	0.33	0.08	0.05	0.20	0.00	0.00	0.00
Other	699.00	168.46	530.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1379.00	524.15	854.85	8.96	0.69	0.91	2.77	-0.24	0.78	8.17

1/ Includes Cotton, Cotton Yarn, and Cotton Fabric.

2/ Total Cotton Registrations includes registrations and/or cancellations from Oct 1, 2002.

3/ Net registrations for period ending.

4/ Number in parenthesis is maximum term in months.

5/ Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

6/ Korea has a total Credit Guarantee of \$500 million, of which \$120 million is allocated specifically for cotton.

7/ Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Peru, and Venezuela.

8/ Indonesia, Malaysia, Philippines, Thailand

9/ Romania and Bulgaria.

NOTES:

Registrations current as of July 11, 2003

Aug-03

Table 4
Cotton Area, Yield, and Production
World and Selected Countries and Regions

	Area (1,000 Ha)		Yield (KG/Ha)		Production (1,000 Bales)	
	2002/2003	2003/2004	2002/200	2003/2004	2002/2003	2003/2004
Western Hemisphere						
United States	5,029	4,979	745	748	17,209	17,104
Brazil	740	830	1,118	1,115	3,800	4,250
Argentina	148	300	427	399	290	550
Paraguay	170	275	352	356	275	450
Mexico	38	70	1,112	933	194	300
Peru	75	75	534	534	184	184
Colombia	51	55	598	614	140	155
Others	80	80	340	340	125	125
Total	6,331	6,664	764	755	22,217	23,118
Europe						
EU	453	451	1,036	1,034	2,156	2,141
Greece	367	365	1,017	1,014	1,715	1,700
Spain	85	85	1,127	1,127	440	440
Others	18	18	399	399	33	33
Total	471	469	1,012	1,009	2,189	2,174
Africa						
FZA	2,332	2,447	371	384	3,975	4,320
Mali	450	550	399	396	825	1,000
Burkina	350	350	467	498	750	800
Benin	350	375	420	421	675	725
Cote d'Ivoire	300	250	399	479	550	550
Cameroon	200	220	463	445	425	450
Togo	160	160	435	476	320	350
Chad	425	425	166	166	325	325
Egypt	302	225	944	1,016	1,310	1,050
Zimbabwe	330	400	257	272	390	500
Sudan	180	250	454	435	375	500
Nigeria	340	375	250	261	390	450
Tanzania; United R	387	387	158	141	280	250
Zambia	240	250	218	209	240	240
Mozambique	155	155	133	155	95	110
South Africa; Repu	30	45	508	484	70	100
Uganda	250	250	83	78	95	90
Others	311	311	238	238	340	340
Total	4,857	5,095	339	340	7,560	7,950
Asia and Oceania						
China; Peoples Re	4,184	5,000	1,176	1,176	22,600	27,000
India	7,600	8,500	304	307	10,600	12,000
Pakistan	2,800	3,000	607	617	7,800	8,500
FSU	2,434	2,425	611	599	6,830	6,670
Uzbekistan; Rep	1,420	1,400	721	700	4,700	4,500
Tajikistan; Repu	265	265	596	596	725	725
Turkmenistan	490	480	307	318	690	700
Kazakhstan; Re	165	185	640	588	485	500
Kyrgyzstan; Re	29	35	751	778	100	125
Azerbaijan; Rep	65	60	435	435	130	120
Turkey	700	710	1,286	1,288	4,134	4,200
Australia	225	200	1,645	1,415	1,700	1,300
Syria	186	200	1,318	1,415	1,126	1,300
Iran	160	130	626	636	460	380
Burma	320	320	184	184	270	270
Afghanistan	50	50	370	370	85	85
Israel	13	13	1,340	1,340	80	80
Others	202	205	364	370	338	348
Total	18,874	20,753	646	652	56,023	62,133
Foreign						
Total	25,504	28,002	604	609	70,780	78,271
World						
Total	30,533	32,981	627	630	87,989	95,375

Table 5
Cotton Production, Supply and Distribution by Country
MY 2003/2004
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	15	1	26	42	35	0	0	7
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	390	550	100	1,040	525	9	70	436
Armenia; Republic of	1	0	1	2	1	0	0	1
Australia	1,286	1,300	0	2,586	115	-100	1,650	921
Austria	36	0	182	218	179	0	1	38
Azerbaijan; Republic of	55	120	0	175	8	0	120	47
Bahrain	17	0	75	92	75	0	1	16
Bangladesh	183	70	1,050	1,303	1,100	2	0	201
Belarus	15	0	55	70	55	0	0	15
Belgium-Luxembourg	25	0	270	295	180	0	85	30
Benin	216	725	0	941	10	0	750	181
Bolivia	14	23	3	40	15	0	15	10
Brazil	2,915	4,250	300	7,465	3,700	-100	1,000	2,865
Bulgaria	13	30	35	78	65	0	0	13
Burkina	185	800	0	985	4	0	800	181
Burma	69	270	3	342	230	0	50	62
Cambodia	1	0	5	6	5	0	0	1
Cameroon	135	450	0	585	45	0	425	115
Canada	125	0	325	450	350	0	50	50
Central African Republic	10	50	0	60	5	0	45	10
Chad	103	325	0	428	15	0	320	93
Chile	15	0	65	80	65	0	0	15
China; Peoples Republic of	9,008	27,000	3,000	39,008	30,200	0	250	8,558
Colombia	76	155	325	556	475	5	0	76
Costa Rica	3	1	13	17	14	0	0	3
Cote d'Ivoire	388	550	0	938	65	0	575	298
Cuba	9	4	40	53	45	0	0	8
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	43	0	285	328	280	0	5	43
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	12	3	42	57	45	0	0	12
Ecuador	23	21	55	99	80	0	0	19
Egypt	519	1,050	500	2,069	900	13	700	456
El Salvador	36	1	110	147	110	0	0	37
Estonia	13	0	140	153	120	0	20	13
Ethiopia	82	70	20	172	60	0	0	112
France	66	0	350	416	325	5	20	66
Germany	60	0	525	585	475	0	60	50
Ghana	18	70	10	98	64	0	15	19
Greece	615	1,700	20	2,335	650	50	1,150	485
Guatemala	42	3	110	155	110	0	0	45
Guinea	6	37	0	43	0	0	37	6
Haiti	4	5	4	13	10	0	0	3
Honduras	4	4	10	18	15	0	0	3
Hong Kong	102	0	475	577	450	0	25	102
Hungary	21	0	70	91	70	1	0	20
India	3,338	12,000	1,700	17,038	13,500	0	50	3,488
Indonesia	376	37	2,300	2,713	2,300	50	20	343
Iran	120	380	100	600	500	0	8	92
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	1	2	1	0	0	1
Israel	46	80	3	129	4	0	85	40
Italy	148	1	1,175	1,324	1,150	10	30	134
Japan	222	0	925	1,147	950	0	0	197
Kazakhstan; Republic of	138	500	0	638	50	0	485	103
Kenya	15	20	40	75	55	0	10	10
Korea; Democratic Peoples R	10	5	50	65	56	0	0	9
Korea; Republic of	444	1	1,525	1,970	1,525	0	12	433
Kyrgyzstan; Republic of	21	125	0	146	15	0	110	21
Latvia	14	0	100	114	13	0	85	16
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	18	60	0	78	50	0	10	18
Malawi	18	30	0	48	5	0	30	13
Malaysia	54	0	250	304	250	0	1	53
Mali	252	1,000	0	1,252	21	0	950	281
Mauritius	11	0	85	96	70	0	15	11

Table 5
Cotton Production, Supply and Distribution by Country
MY 2003/2004
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	941	300	1,750	2,991	2,200	25	100	666
Moldova; Republic of	5	0	9	14	10	0	0	4
Morocco	32	1	165	198	170	0	0	28
Mozambique	30	110	5	145	10	0	110	25
Netherlands	5	0	21	26	21	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	144	450	70	664	410	0	100	154
Norway	5	0	14	19	15	0	0	4
Pakistan	2,436	8,500	900	11,836	9,400	25	100	2,311
Panama	1	0	5	6	5	0	0	1
Paraguay	90	450	0	540	25	0	375	140
Peru	76	184	200	460	380	0	10	70
Philippines	54	3	210	267	220	0	0	47
Poland	28	0	270	298	265	0	2	31
Portugal	103	0	535	638	535	0	1	102
Romania	49	0	115	164	125	0	0	39
Russian Federation	222	0	1,700	1,922	1,700	0	0	222
Senegal	21	65	0	86	20	0	45	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	64	100	275	439	350	0	9	80
Spain	140	440	130	710	450	0	125	135
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	221	500	0	721	45	0	450	226
Sweden	3	0	14	17	14	0	0	3
Switzerland	25	0	100	125	100	0	0	25
Syria	349	1,300	0	1,649	600	0	725	324
Taiwan	563	0	1,050	1,613	1,250	0	2	361
Tajikistan; Republic of	132	725	0	857	130	0	600	127
Tanzania; United Republic of	146	250	0	396	60	0	200	136
Thailand	607	67	1,950	2,624	2,100	25	5	494
Togo	122	350	0	472	15	0	350	107
Tunisia	13	10	120	143	130	0	0	13
Turkey	1,259	4,200	2,400	7,859	6,450	0	200	1,209
Turkmenistan	384	700	0	1,084	375	0	400	309
Uganda	23	90	0	113	20	0	75	18
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	11	0	90	101	91	0	1	9
United States	5,500	17,104	50	22,654	6,600	-46	11,800	4,300
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	943	4,500	5	5,448	1,300	0	3,300	848
Venezuela	25	50	150	225	200	0	0	25
Vietnam	129	65	550	744	600	0	0	144
Yemen	9	65	0	74	25	0	40	9
Yugoslavia	26	1	55	82	60	0	0	22
Zaire	5	15	15	35	30	0	0	5
Zambia	145	240	0	385	65	0	175	145
Zimbabwe	121	500	0	621	130	15	325	151
World Total	37,619	95,375	30,458	163,452	99,161	-11	30,010	34,292

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2003/2004
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	3	0	6	9	8	0	0	2
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	85	120	22	226	114	2	15	95
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	280	283	0	563	25	-22	359	201
Austria	8	0	40	47	39	0	0	8
Azerbaijan; Republic of	12	26	0	38	2	0	26	10
Bahrain	4	0	16	20	16	0	0	3
Bangladesh	40	15	229	284	239	0	0	44
Belarus	3	0	12	15	12	0	0	3
Belgium-Luxembourg	5	0	59	64	39	0	19	7
Benin	47	158	0	205	2	0	163	39
Bolivia	3	5	1	9	3	0	3	2
Brazil	635	925	65	1,625	806	-22	218	624
Bulgaria	3	7	8	17	14	0	0	3
Burkina	40	174	0	214	1	0	174	39
Burma	15	59	1	74	50	0	11	13
Cambodia	0	0	1	1	1	0	0	0
Cameroon	29	98	0	127	10	0	93	25
Canada	27	0	71	98	76	0	11	11
Central African Republic	2	11	0	13	1	0	10	2
Chad	22	71	0	93	3	0	70	20
Chile	3	0	14	17	14	0	0	3
China; Peoples Republic of	1,961	5,879	653	8,493	6,575	0	54	1,863
Colombia	17	34	71	121	103	1	0	17
Costa Rica	1	0	3	4	3	0	0	1
Cote d'Ivoire	84	120	0	204	14	0	125	65
Cuba	2	1	9	12	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	9	0	62	71	61	0	1	9
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	3	1	9	12	10	0	0	3
Ecuador	5	5	12	22	17	0	0	4
Egypt	113	229	109	450	196	3	152	99
El Salvador	8	0	24	32	24	0	0	8
Estonia	3	0	30	33	26	0	4	3
Ethiopia	18	15	4	37	13	0	0	24
France	14	0	76	91	71	1	4	14
Germany	13	0	114	127	103	0	13	11
Ghana	4	15	2	21	14	0	3	4
Greece	134	370	4	508	142	11	250	106
Guatemala	9	1	24	34	24	0	0	10
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	2	4	3	0	0	1
Hong Kong	22	0	103	126	98	0	5	22
Hungary	5	0	15	20	15	0	0	4
India	727	2,613	370	3,710	2,939	0	11	759
Indonesia	82	8	501	591	501	11	4	75
Iran	26	83	22	131	109	0	2	20
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	10	17	1	28	1	0	19	9
Italy	32	0	256	288	250	2	7	29
Japan	48	0	201	250	207	0	0	43
Kazakhstan; Republic of	30	109	0	139	11	0	106	22
Kenya	3	4	9	16	12	0	2	2
Korea; Democratic Peoples R	2	1	11	14	12	0	0	2
Korea; Republic of	97	0	332	429	332	0	3	94
Kyrgyzstan; Republic of	5	27	0	32	3	0	24	5
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	4	13	0	17	11	0	2	4
Malawi	4	7	0	10	1	0	7	3
Malaysia	12	0	54	66	54	0	0	12
Mali	55	218	0	273	5	0	207	61
Mauritius	2	0	19	21	15	0	3	2

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2003/2004
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	205	65	381	651	479	5	22	145
Moldova; Republic of	1	0	2	3	2	0	0	1
Morocco	7	0	36	43	37	0	0	6
Mozambique	7	24	1	32	2	0	24	5
Netherlands	1	0	5	6	5	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	31	98	15	145	89	0	22	34
Norway	1	0	3	4	3	0	0	1
Pakistan	530	1,851	196	2,577	2,047	5	22	503
Panama	0	0	1	1	1	0	0	0
Paraguay	20	98	0	118	5	0	82	30
Peru	17	40	44	100	83	0	2	15
Philippines	12	1	46	58	48	0	0	10
Poland	6	0	59	65	58	0	0	7
Portugal	22	0	116	139	116	0	0	22
Romania	11	0	25	36	27	0	0	8
Russian Federation	48	0	370	418	370	0	0	48
Senegal	5	14	0	19	4	0	10	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	14	22	60	96	76	0	2	17
Spain	30	96	28	155	98	0	27	29
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	48	109	0	157	10	0	98	49
Sweden	1	0	3	4	3	0	0	1
Switzerland	5	0	22	27	22	0	0	5
Syria	76	283	0	359	131	0	158	71
Taiwan	123	0	229	351	272	0	0	79
Tajikistan; Republic of	29	158	0	187	28	0	131	28
Tanzania; United Republic of	32	54	0	86	13	0	44	30
Thailand	132	15	425	571	457	5	1	108
Togo	27	76	0	103	3	0	76	23
Tunisia	3	2	26	31	28	0	0	3
Turkey	274	914	523	1,711	1,404	0	44	263
Turkmenistan	84	152	0	236	82	0	87	67
Uganda	5	20	0	25	4	0	16	4
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	2	0	20	22	20	0	0	2
United States	1,197	3,724	11	4,932	1,437	-10	2,569	936
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	205	980	1	1,186	283	0	718	185
Venezuela	5	11	33	49	44	0	0	5
Vietnam	28	14	120	162	131	0	0	31
Yemen	2	14	0	16	5	0	9	2
Yugoslavia	6	0	12	18	13	0	0	5
Zaire	1	3	3	8	7	0	0	1
Zambia	32	52	0	84	14	0	38	32
Zimbabwe	26	109	0	135	28	3	71	33
World Total	8,191	20,766	6,632	35,588	21,590	-2	6,534	7,466

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	34	1	15	50	35	0	0	15
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	399	290	275	964	525	9	40	390
Armenia; Republic of	2	0	0	2	1	0	0	1
Australia	2,211	1,700	0	3,911	125	-100	2,600	1,286
Austria	36	0	175	211	175	0	0	36
Azerbaijan; Republic of	62	130	0	192	7	0	130	55
Bahrain	16	0	74	90	73	0	0	17
Bangladesh	166	69	1,000	1,235	1,050	2	0	183
Belarus	15	0	60	75	60	0	0	15
Belgium-Luxembourg	40	0	275	315	190	0	100	25
Benin	301	675	0	976	10	0	750	216
Bolivia	21	23	5	49	15	0	20	14
Brazil	2,415	3,800	575	6,790	3,500	-100	475	2,915
Bulgaria	18	30	35	83	70	0	0	13
Burkina	165	750	0	915	5	0	725	185
Burma	67	270	2	339	220	0	50	69
Cambodia	1	0	5	6	5	0	0	1
Cameroon	155	425	0	580	45	0	400	135
Canada	50	0	450	500	375	0	0	125
Central African Republic	15	35	0	50	5	0	35	10
Chad	93	325	0	418	15	0	300	103
Chile	20	0	65	85	70	0	0	15
China; Peoples Republic of	12,858	22,600	3,200	38,658	28,900	0	750	9,008
Colombia	81	140	300	521	440	5	0	76
Costa Rica	3	1	13	17	14	0	0	3
Cote d'Ivoire	308	550	0	858	70	50	350	388
Cuba	5	4	45	54	45	0	0	9
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	48	0	300	348	300	0	5	43
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	12	3	42	57	45	0	0	12
Ecuador	22	21	60	103	80	0	0	23
Egypt	847	1,310	75	2,232	900	13	800	519
El Salvador	35	1	115	151	115	0	0	36
Estonia	13	0	140	153	120	0	20	13
Ethiopia	52	70	20	142	60	0	0	82
France	66	0	375	441	350	5	20	66
Germany	95	0	525	620	500	0	60	60
Ghana	18	70	10	98	65	0	15	18
Greece	910	1,715	20	2,645	680	50	1,300	615
Guatemala	39	3	115	157	115	0	0	42
Guinea	6	37	0	43	0	0	37	6
Haiti	4	5	5	14	10	0	0	4
Honduras	3	4	12	19	15	0	0	4
Hong Kong	102	0	450	552	425	0	25	102
Hungary	22	0	70	92	70	1	0	21
India	4,688	10,600	1,400	16,688	13,300	0	50	3,338
Indonesia	454	37	2,250	2,741	2,300	50	15	376
Iran	155	460	50	665	525	0	20	120
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	2	3	2	0	0	1
Israel	51	80	5	136	5	0	85	46
Italy	137	1	1,250	1,388	1,200	10	30	148
Japan	222	0	1,000	1,222	1,000	0	0	222
Kazakhstan; Republic of	178	485	0	663	50	0	475	138
Kenya	25	20	40	85	55	0	15	15
Korea; Democratic Peoples R	10	5	55	70	60	0	0	10
Korea; Republic of	501	1	1,450	1,952	1,500	0	8	444
Kyrgyzstan; Republic of	36	100	0	136	15	0	100	21
Latvia	14	0	100	114	15	0	85	14
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	18	60	0	78	50	0	10	18
Malawi	13	30	0	43	5	0	20	18
Malaysia	69	0	250	319	265	0	0	54
Mali	297	825	0	1,122	20	0	850	252
Mauritius	12	0	82	94	65	0	18	11

Table 6
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	722	194	2,300	3,216	2,200	25	50	941
Moldova; Republic of	9	0	6	15	10	0	0	5
Morocco	31	1	175	207	175	0	0	32
Mozambique	35	95	5	135	10	0	95	30
Netherlands	7	0	20	27	22	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	174	390	70	634	390	0	100	144
Norway	8	0	12	20	15	0	0	5
Pakistan	3,261	7,800	850	11,911	9,200	25	250	2,436
Panama	1	0	5	6	5	0	0	1
Paraguay	68	275	0	343	18	0	235	90
Peru	82	184	190	456	370	0	10	76
Philippines	71	3	190	264	210	0	0	54
Poland	19	0	265	284	255	0	1	28
Portugal	118	0	535	653	550	0	0	103
Romania	49	0	135	184	135	0	0	49
Russian Federation	222	0	1,700	1,922	1,700	0	0	222
Senegal	21	65	0	86	20	0	45	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	69	70	280	419	350	0	5	64
Spain	150	440	130	720	465	0	115	140
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	191	375	0	566	45	0	300	221
Sweden	3	0	15	18	15	0	0	3
Switzerland	25	0	110	135	110	0	0	25
Syria	573	1,126	0	1,699	600	0	750	349
Taiwan	463	0	1,300	1,763	1,200	0	0	563
Tajikistan; Republic of	152	725	0	877	120	0	625	132
Tanzania; United Republic of	121	280	0	401	55	0	200	146
Thailand	622	65	1,950	2,637	2,000	25	5	607
Togo	117	320	0	437	15	0	300	122
Tunisia	18	10	115	143	130	0	0	13
Turkey	1,450	4,134	2,100	7,684	6,300	0	125	1,259
Turkmenistan	469	690	0	1,159	375	0	400	384
Uganda	18	95	0	113	15	0	75	23
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	16	0	90	106	95	0	0	11
United States	7,448	17,209	65	24,722	7,300	22	11,900	5,500
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	1,043	4,700	0	5,743	1,300	0	3,500	943
Venezuela	25	50	150	225	200	0	0	25
Vietnam	111	58	510	679	550	0	0	129
Yemen	4	65	0	69	25	0	35	9
Yugoslavia	35	1	55	91	65	0	0	26
Zaire	5	15	15	35	30	0	0	5
Zambia	85	240	0	325	65	0	115	145
Zimbabwe	151	390	0	541	130	15	275	121
World Total	47,186	87,989	30,862	166,037	97,767	107	30,544	37,619

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	7	0	3	11	8	0	0	3
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	87	63	60	210	114	2	9	85
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	481	370	0	852	27	-22	566	280
Austria	8	0	38	46	38	0	0	8
Azerbaijan; Republic of	13	28	0	42	2	0	28	12
Bahrain	3	0	16	20	16	0	0	4
Bangladesh	36	15	218	269	229	0	0	40
Belarus	3	0	13	16	13	0	0	3
Belgium-Luxembourg	9	0	60	69	41	0	22	5
Benin	66	147	0	213	2	0	163	47
Bolivia	5	5	1	11	3	0	4	3
Brazil	526	827	125	1,478	762	-22	103	635
Bulgaria	4	7	8	18	15	0	0	3
Burkina	36	163	0	199	1	0	158	40
Burma	15	59	0	74	48	0	11	15
Cambodia	0	0	1	1	1	0	0	0
Cameroon	34	93	0	126	10	0	87	29
Canada	11	0	98	109	82	0	0	27
Central African Republic	3	8	0	11	1	0	8	2
Chad	20	71	0	91	3	0	65	22
Chile	4	0	14	19	15	0	0	3
China; Peoples Republic of	2,800	4,921	697	8,417	6,292	0	163	1,961
Colombia	18	30	65	113	96	1	0	17
Costa Rica	1	0	3	4	3	0	0	1
Cote d'Ivoire	67	120	0	187	15	11	76	84
Cuba	1	1	10	12	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	10	0	65	76	65	0	1	9
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	3	1	9	12	10	0	0	3
Ecuador	5	5	13	22	17	0	0	5
Egypt	184	285	16	486	196	3	174	113
El Salvador	8	0	25	33	25	0	0	8
Estonia	3	0	30	33	26	0	4	3
Ethiopia	11	15	4	31	13	0	0	18
France	14	0	82	96	76	1	4	14
Germany	21	0	114	135	109	0	13	13
Ghana	4	15	2	21	14	0	3	4
Greece	198	373	4	576	148	11	283	134
Guatemala	8	1	25	34	25	0	0	9
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	3	4	3	0	0	1
Hong Kong	22	0	98	120	93	0	5	22
Hungary	5	0	15	20	15	0	0	5
India	1,021	2,308	305	3,633	2,896	0	11	727
Indonesia	99	8	490	597	501	11	3	82
Iran	34	100	11	145	114	0	4	26
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	1	0	0	0	0
Israel	11	17	1	30	1	0	19	10
Italy	30	0	272	302	261	2	7	32
Japan	48	0	218	266	218	0	0	48
Kazakhstan; Republic of	39	106	0	144	11	0	103	30
Kenya	5	4	9	19	12	0	3	3
Korea; Democratic Peoples R	2	1	12	15	13	0	0	2
Korea; Republic of	109	0	316	425	327	0	2	97
Kyrgyzstan; Republic of	8	22	0	30	3	0	22	5
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	4	13	0	17	11	0	2	4
Malawi	3	7	0	9	1	0	4	4
Malaysia	15	0	54	69	58	0	0	12
Mali	65	180	0	244	4	0	185	55
Mauritius	3	0	18	20	14	0	4	2

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	157	42	501	700	479	5	11	205
Moldova; Republic of	2	0	1	3	2	0	0	1
Morocco	7	0	38	45	38	0	0	7
Mozambique	8	21	1	29	2	0	21	7
Netherlands	2	0	4	6	5	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	38	85	15	138	85	0	22	31
Norway	2	0	3	4	3	0	0	1
Pakistan	710	1,698	185	2,593	2,003	5	54	530
Panama	0	0	1	1	1	0	0	0
Paraguay	15	60	0	75	4	0	51	20
Peru	18	40	41	99	81	0	2	17
Philippines	15	1	41	57	46	0	0	12
Poland	4	0	58	62	56	0	0	6
Portugal	26	0	116	142	120	0	0	22
Romania	11	0	29	40	29	0	0	11
Russian Federation	48	0	370	418	370	0	0	48
Senegal	5	14	0	19	4	0	10	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	15	15	61	91	76	0	1	14
Spain	33	96	28	157	101	0	25	30
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	42	82	0	123	10	0	65	48
Sweden	1	0	3	4	3	0	0	1
Switzerland	5	0	24	29	24	0	0	5
Syria	125	245	0	370	131	0	163	76
Taiwan	101	0	283	384	261	0	0	123
Tajikistan; Republic of	33	158	0	191	26	0	136	29
Tanzania; United Republic of	26	61	0	87	12	0	44	32
Thailand	135	14	425	574	435	5	1	132
Togo	25	70	0	95	3	0	65	27
Tunisia	4	2	25	31	28	0	0	3
Turkey	316	900	457	1,673	1,372	0	27	274
Turkmenistan	102	150	0	252	82	0	87	84
Uganda	4	21	0	25	3	0	16	5
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	3	0	20	23	21	0	0	2
United States	1,622	3,747	14	5,383	1,589	5	2,591	1,197
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	227	1,023	0	1,250	283	0	762	205
Venezuela	5	11	33	49	44	0	0	5
Vietnam	24	13	111	148	120	0	0	28
Yemen	1	14	0	15	5	0	8	2
Yugoslavia	8	0	12	20	14	0	0	6
Zaire	1	3	3	8	7	0	0	1
Zambia	19	52	0	71	14	0	25	32
Zimbabwe	33	85	0	118	28	3	60	26
World Total	10,274	19,158	6,719	36,151	21,286	23	6,650	8,191

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 7: U.S. Export Sales Summary

Monthly Export Sales for 4-Week Period					
July 3 - July 31 (1,000 Running Bales)					
Region/Country	Pima	All Upland	-----Upland-----		
			>1-1/16"	1" to 1-1/16"	< 1"
EUROPEAN UNION	-0.1	6.7	6.6	0.1	0.0
OTHER WESTERN EUROPE	-0.3	91.2	31.1	35.5	24.6
EASTERN EUROPE	0.0	0.0	0.0	0.0	0.0
FORMER SOVIET UNION	0.0	0.4	0.4	0.0	0.0
JAPAN	-1.2	-3.1	-2.3	-0.8	0.0
TAIWAN	0.0	31.4	24.3	7.1	0.0
CHINA	1.1	30.0	28.5	0.8	0.8
KOR REP	0.0	11.3	12.5	-1.2	0.0
INDIA	0.5	39.1	19.0	16.8	3.3
OTHER ASIA AND OCEANIA	3.4	65.1	65.0	-0.3	0.3
AFRICA	0.0	0.3	0.3	0.0	0.0
WESTERN HEMISPHERE	2.7	112.5	47.5	64.9	0.0
UNKNOWN	0.0	-6.9	-6.9	0.0	0.0
TOTAL	6.2	378.1	226.3	122.9	29.0
Weekly Ave.	2.1	126.0	75.4	41.0	9.7
MY2001/2002 (July 4 - Aug 1)					
Total Net Sales	9.0	204.8	133.0	70.2	0.0
Weekly Ave.	2.3	51.2	26.6	14.0	0.0
Note: Totals may not add due to rounding.					
Source: USDA/FAS Aug-03					

All Cotton Marketing Year Totals to Date		
	Current Year through July 31	Last MY through Aug 1
Accumulated Exports	11,572	10,356
Outstanding Sales	2,843	1,347
Commitments	14,415	11,477
Weekly Export Ave	223	199
Note: Totals may not add due to rounding.		
Source: USDA/FAS Aug-03		

Table 8

Northern European Cotton Price Quotations and USDA's Adjusted World Price (in cents per pound)

Date	Cotlook A-Index	Lowest U.S. Quote	U.S. - A-Index	Lowest A-Index Quote	Adjusted World Price
Yearly Average					
1994/1995	91.08	94.02	2.94	81.06	76.12
1995/1996	85.52	93.02	7.50	81.95	71.14
1996/1997	78.60	82.71	4.12	74.89	64.12
1997/1998	72.15	77.23	5.08	66.91	58.24
1998/1999	58.94	69.42	10.49	57.81	44.64
1999/2000	52.85	60.98	8.14	49.35	38.91
2000/2001	57.34	61.91	4.57	54.79	44.00
2001/2002	41.89	45.17	3.28	41.49	28.49
2002/2003	55.66	60.42	4.76	53.44	42.82
2003/2004	61.20	62.85	1.65	60.75	61.33
Monthly Average					
June 2002	43.48	46.18	2.70	42.43	32.13
July 2002	46.59	49.50	2.91	45.27	35.84
August 2002	49.43	50.69	1.26	47.55	36.07
September 2002	49.03	48.80	-0.23	48.60	35.87
October 2002	49.56	51.60	2.04	49.11	36.30
November 2002	52.24	56.40	4.16	51.93	38.95
December 2002	55.16	60.03	4.87	53.88	41.78
January 2003	56.71	62.02	5.31	55.82	43.53
February 2003	58.56	64.00	5.44	57.70	45.38
March 2003	61.04	66.87	5.83	60.87	47.99
April 2003	57.89	66.64	8.75	60.25	48.42
May 2003	57.90	62.50	4.60	57.16	46.93
June 2003	58.68	64.79	6.11	57.81	49.92
July 2003	60.21	67.67	7.46	59.05	50.23
August 2003	61.20	62.85	1.65	60.60	61.33
Weekly Average					
3/13/2003	60.80	66.75	5.95	60.60	47.76
3/20/2003	61.56	68.20	6.64	61.40	48.52
3/27/2003	61.39	66.75	5.36	61.10	48.38
4/3/2003	61.00	66.20	5.20	60.55	47.94
4/10/2003	49.56	66.45	16.89	60.75	48.22
4/17/2003	61.02	67.20	6.18	60.45	48.84
4/24/2003	60.65	67.50	6.85	59.83	48.66
5/1/2003	59.57	65.15	5.58	58.70	48.27
5/8/2003	57.58	61.81	4.24	56.62	46.22
5/15/2003	58.10	63.38	5.28	57.00	46.22
5/22/2003	58.05	62.90	4.85	57.35	46.80
5/29/2003	57.73	61.81	4.09	57.25	47.15
6/5/2003	56.60	59.50	2.90	59.50	
6/12/2003	57.31	62.80	5.49	56.40	
6/19/2003	59.67	66.90	7.23	58.50	49.95
6/26/2003	59.58	66.30	6.72	58.50	49.88
7/3/2003	59.84	66.86	7.02	58.80	50.12
7/10/2003	60.70	68.95	8.25	59.60	50.37
7/17/2003	60.59	68.45	7.86	59.30	50.19
7/24/2003	59.90	66.75	6.85	58.65	
7/31/2003	59.60	66.35	6.75	58.40	
8/7/2003	61.20	62.85	1.65	60.75	61.33

1. The A-Index is the average of the five lowest quotes of the following descriptions (all 1-3/32"): Memphis Terr.; Calif. Ariz; Mexico; Central America; Paraguayan; Turkish; Uzbeki; Pakistani 1503; Indian H-4; Chinese Type 329; West African; Tanzanian; Greek; Syrian; and Australian.

2. Reflects incorporation of forward shipment quotations but does not include the Secretary's discretionary adjustment. Averages for August 1998 and forward reflect 1998/99 quotations; others are 1997/98 quotations

SOURCE: Cotlook, Ltd. United Kingdom

Table 9
World Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	32,413	299	18,875	44,467	15,986	79,328	44,799	-193	15,635	19,087
1962/1963	31,780	322	19,087	46,958	16,472	82,517	43,985	-309	15,918	22,923
1963/1964	32,882	336	22,923	50,761	17,790	91,474	47,781	-184	17,923	25,954
1964/1965	33,551	349	25,954	53,770	17,370	97,094	51,225	0	16,856	29,013
1965/1966	33,326	372	29,013	56,886	17,133	103,032	53,827	-260	16,959	32,506
1966/1967	31,209	365	32,506	52,272	18,009	102,787	56,038	15	18,238	28,496
1967/1968	30,964	362	28,496	51,524	17,370	97,390	56,192	-9	17,513	23,694
1968/1969	31,922	388	23,694	56,872	16,935	97,501	56,368	35	17,006	24,092
1969/1970	32,487	364	24,092	54,272	17,698	96,062	55,970	-95	17,712	22,475
1970/1971	31,801	380	22,475	55,554	24,612	102,641	57,113	14	23,542	21,972
1971/1972	33,043	390	21,972	59,118	24,669	105,759	58,365	1	24,830	22,563
1972/1973	33,538	401	22,563	61,790	27,377	111,730	59,486	-109	27,722	24,631
1973/1974	32,850	414	24,631	62,438	26,744	113,813	60,268	63	26,182	27,300
1974/1975	33,530	414	27,300	63,764	23,824	114,888	57,016	111	24,203	33,558
1975/1976	29,889	393	33,558	53,964	26,286	113,808	61,610	145	25,896	26,157
1976/1977	30,568	403	26,157	56,550	24,931	107,638	60,265	138	24,553	22,682
1977/1978	33,568	415	22,682	63,909	27,120	113,711	61,060	308	26,328	26,015
1978/1979	32,901	394	26,015	59,481	27,129	112,625	63,317	-76	27,123	22,261
1979/1980	32,211	442	22,261	65,428	30,506	118,195	65,976	168	30,549	21,818
1980/1981	32,358	426	21,818	63,334	27,253	112,405	65,031	119	26,212	21,043
1981/1982	32,927	455	21,043	68,824	25,698	115,565	63,302	245	25,865	26,153
1982/1983	31,392	460	26,153	66,312	26,071	118,536	67,010	302	25,653	25,571
1983/1984	30,920	467	25,571	66,273	27,059	118,903	68,671	496	25,308	24,428
1984/1985	33,723	572	24,428	88,656	27,629	140,713	70,776	474	27,165	42,298
1985/1986	31,582	552	42,298	80,102	28,981	151,381	75,324	267	28,043	47,787
1986/1987	29,358	522	47,787	70,338	33,093	151,218	82,177	200	33,329	35,554
1987/1988	30,876	574	35,554	81,443	30,529	147,526	84,151	534	30,042	32,799
1988/1989	33,766	543	32,799	84,168	33,582	150,549	85,180	642	33,481	31,246
1989/1990	31,556	550	31,246	79,704	32,713	143,663	86,886	234	31,355	25,188
1990/1991	33,159	572	25,188	87,163	30,608	142,959	85,548	170	29,578	27,663
1991/1992	34,805	597	27,663	95,410	29,042	152,115	86,242	688	28,278	36,907
1992/1993	32,656	549	36,907	82,295	27,008	146,210	86,327	663	25,560	33,660
1993/1994	30,734	549	33,660	77,454	27,811	138,925	85,367	443	26,770	26,345
1994/1995	32,183	581	26,345	85,933	30,569	142,847	84,368	120	28,447	29,912
1995/1996	35,947	566	29,912	93,418	27,314	150,644	85,629	31	27,551	37,433
1996/1997	33,852	578	37,433	89,902	28,896	156,231	87,621	40	26,929	41,641
1997/1998	33,870	591	41,641	92,007	26,256	159,904	87,129	119	26,838	45,818
1998/1999	32,873	565	45,818	85,298	24,900	156,016	84,640	-389	23,668	48,097
1999/2000	32,420	588	48,097	87,499	28,377	163,973	90,957	123	27,326	45,567
2000/2001	32,191	600	45,567	88,707	26,573	160,847	92,172	-564	26,589	42,650
2001/2002	33,904	632	42,650	98,463	29,615	170,728	94,381	109	29,052	47,186
2002/2003	30,533	627	47,186	87,989	30,862	166,037	97,767	107	30,544	37,619
2003/2004	32,981	630	37,619	95,375	30,458	163,452	99,161	-11	30,010	34,292

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 10
United States Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	6,327	492	7,056	14,283	153	21,492	9,017	-280	5,056	7,699
1962/1963	6,301	512	7,699	14,827	137	22,663	8,484	-386	3,429	11,136
1963/1964	5,752	579	11,136	15,294	135	26,565	8,696	-257	5,775	12,351
1964/1965	5,689	580	12,351	15,144	118	27,613	9,261	-92	4,195	14,249
1965/1966	5,510	591	14,249	14,951	118	29,318	9,596	-341	3,035	17,028
1966/1967	3,866	538	17,028	9,555	105	26,688	9,574	-62	4,832	12,344
1967/1968	3,236	501	12,344	7,443	149	19,936	9,077	-86	4,361	6,584
1968/1969	4,112	579	6,584	10,925	68	17,577	8,332	-124	2,825	6,544
1969/1970	4,474	486	6,544	9,990	52	16,586	8,114	-249	2,878	5,843
1970/1971	4,514	492	5,843	10,192	37	16,072	8,204	-232	3,897	4,203
1971/1972	4,643	491	4,203	10,477	72	14,752	8,259	-150	3,385	3,258
1972/1973	5,255	568	3,258	13,704	34	16,996	7,769	-305	5,311	4,221
1973/1974	4,844	583	4,221	12,974	48	17,243	7,472	-160	6,123	3,808
1974/1975	5,086	494	3,808	11,540	34	15,382	5,860	-112	3,926	5,708
1975/1976	3,560	508	5,708	8,302	92	14,102	7,250	-140	3,311	3,681
1976/1977	4,417	522	3,681	10,581	38	14,300	6,674	-86	4,784	2,928
1977/1978	5,372	583	2,928	14,389	5	17,322	6,483	8	5,484	5,347
1978/1979	5,018	471	5,347	10,856	4	16,207	6,352	-283	6,180	3,958
1979/1980	5,193	613	3,958	14,629	5	18,592	6,506	-143	9,229	3,000
1980/1981	5,348	453	3,000	11,122	28	14,150	5,891	-335	5,926	2,668
1981/1982	5,601	608	2,668	15,646	26	18,340	5,264	-123	6,567	6,632
1982/1983	3,939	661	6,632	11,963	20	18,615	5,513	-42	5,207	7,937
1983/1984	2,973	569	7,937	7,771	12	15,720	5,921	238	6,786	2,775
1984/1985	4,200	673	2,775	12,982	24	15,781	5,538	-74	6,215	4,102
1985/1986	4,140	706	4,102	13,432	33	17,567	6,413	-154	1,960	9,348
1986/1987	3,427	618	9,348	9,731	3	19,082	7,452	-80	6,684	5,026
1987/1988	4,059	792	5,026	14,760	2	19,788	7,617	-182	6,582	5,771
1988/1989	4,835	694	5,771	15,411	5	21,187	7,782	165	6,148	7,092
1989/1990	3,860	688	7,092	12,196	2	19,290	8,759	-163	7,694	3,000
1990/1991	4,748	711	3,000	15,505	4	18,509	8,657	-285	7,793	2,344
1991/1992	5,245	731	2,344	17,614	13	19,971	9,613	8	6,646	3,704
1992/1993	4,501	785	3,704	16,218	1	19,923	10,250	-190	5,201	4,662
1993/1994	5,173	679	4,662	16,134	6	20,802	10,418	-8	6,862	3,530
1994/1995	5,391	794	3,530	19,662	20	23,212	11,198	-38	9,402	2,650
1995/1996	6,478	602	2,650	17,900	408	20,958	10,647	27	7,675	2,609
1996/1997	5,216	791	2,609	18,942	403	21,954	11,126	-8	6,865	3,971
1997/1998	5,425	754	3,971	18,793	13	22,777	11,349	41	7,500	3,887
1998/1999	4,324	701	3,887	13,918	439	18,244	10,401	-394	4,298	3,939
1999/2000	5,433	680	3,939	16,968	97	21,004	10,194	145	6,750	3,915
2000/2001	5,282	708	3,915	17,188	16	21,119	8,862	-483	6,740	6,000
2001/2002	5,596	790	6,000	20,303	21	26,324	7,696	180	11,000	7,448
2002/2003	5,029	745	7,448	17,209	65	24,722	7,300	22	11,900	5,500
2003/2004	4,979	748	5,500	17,104	50	22,654	6,600	-46	11,800	4,300

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 11
Foreign Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1961/1962-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Beginning Stocks	Production	Imports	Total Supply	Consumption	Loss	Exports	Ending Stocks
1961/1962	26,086	252	11,819	30,184	15,833	57,836	35,782	87	10,579	11,388
1962/1963	25,479	275	11,388	32,131	16,335	59,854	35,501	77	12,489	11,787
1963/1964	27,130	285	11,787	35,467	17,655	64,909	39,085	73	12,148	13,603
1964/1965	27,862	302	13,603	38,626	17,252	69,481	41,964	92	12,661	14,764
1965/1966	27,816	328	14,764	41,935	17,015	73,714	44,231	81	13,924	15,478
1966/1967	27,343	340	15,478	42,717	17,904	76,099	46,464	77	13,406	16,152
1967/1968	27,727	346	16,152	44,081	17,221	77,454	47,115	77	13,152	17,110
1968/1969	27,810	360	17,110	45,947	16,867	79,924	48,036	159	14,181	17,548
1969/1970	28,013	344	17,548	44,282	17,646	79,476	47,856	154	14,834	16,632
1970/1971	27,287	362	16,632	45,362	24,575	86,569	48,909	246	19,645	17,769
1971/1972	28,400	373	17,769	48,641	24,597	91,007	50,106	151	21,445	19,305
1972/1973	28,283	370	19,305	48,086	27,343	94,734	51,717	196	22,411	20,410
1973/1974	28,005	385	20,410	49,464	26,696	96,570	52,796	223	20,059	23,492
1974/1975	28,445	400	23,492	52,224	23,790	99,506	51,156	223	20,277	27,850
1975/1976	26,329	378	27,850	45,662	26,194	99,706	54,360	285	22,585	22,476
1976/1977	26,151	383	22,476	45,969	24,893	93,338	53,591	224	19,769	19,754
1977/1978	28,196	382	19,754	49,520	27,115	96,389	54,577	300	20,844	20,668
1978/1979	27,883	380	20,668	48,625	27,125	96,418	56,965	207	20,943	18,303
1979/1980	27,018	409	18,303	50,799	30,501	99,603	59,470	311	21,320	18,818
1980/1981	27,010	421	18,818	52,212	27,225	98,255	59,140	454	20,286	18,375
1981/1982	27,326	424	18,375	53,178	25,672	97,225	58,038	368	19,298	19,521
1982/1983	27,453	431	19,521	54,349	26,051	99,921	61,497	344	20,446	17,634
1983/1984	27,947	456	17,634	58,502	27,047	103,183	62,750	258	18,522	21,653
1984/1985	29,523	558	21,653	75,674	27,605	124,932	65,238	548	20,950	38,196
1985/1986	27,442	529	38,196	66,670	28,948	133,814	68,911	421	26,083	38,439
1986/1987	25,931	509	38,439	60,607	33,090	132,136	74,725	280	26,645	30,528
1987/1988	26,817	541	30,528	66,683	30,527	127,738	76,534	716	23,460	27,028
1988/1989	28,931	517	27,028	68,757	33,577	129,362	77,398	477	27,333	24,154
1989/1990	27,696	531	24,154	67,508	32,711	124,373	78,127	397	23,661	22,188
1990/1991	28,411	549	22,188	71,658	30,604	124,450	76,891	455	21,785	25,319
1991/1992	29,560	573	25,319	77,796	29,029	132,144	76,629	680	21,632	33,203
1992/1993	28,155	511	33,203	66,077	27,007	126,287	76,077	853	20,359	28,998
1993/1994	25,561	522	28,998	61,320	27,805	118,123	74,949	451	19,908	22,815
1994/1995	26,792	539	22,815	66,271	30,549	119,635	73,170	158	19,045	27,262
1995/1996	29,469	558	27,262	75,518	26,906	129,686	74,982	4	19,876	34,824
1996/1997	28,636	540	34,824	70,960	28,493	134,277	76,495	48	20,064	37,670
1997/1998	28,445	560	37,670	73,214	26,243	137,127	75,780	78	19,338	41,931
1998/1999	28,549	544	41,931	71,380	24,461	137,772	74,239	5	19,370	44,158
1999/2000	26,987	569	44,158	70,531	28,280	142,969	80,763	-22	20,576	41,652
2000/2001	26,909	579	41,652	71,519	26,557	139,728	83,310	-81	19,849	36,650
2001/2002	28,308	601	36,650	78,160	29,594	144,404	86,685	-71	18,052	39,738
2002/2003	25,504	604	39,738	70,780	30,797	141,315	90,467	85	18,644	32,119
2003/2004	28,002	609	32,119	78,271	30,408	140,798	92,561	35	18,210	29,992

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 13. Summary of Changes in Estimates and Forecasts from Last Month**(1,000 480 lb Bales and 1,000 Ha)**

Marketing Year	Area Harvested	Yield Kg/Ha	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Argentina									
2002/2003	0	0	0	0	25	25	0	0	0
2003/2004	0	0	0	0	0	5	0	0	-5
Australia									
2002/2003	0	290	0	300	0	0	0	100	200
2003/2004	-20	-69	200	-200	0	0	0	50	-50
Brazil									
2002/2003	0	0	0	0	-75	0	0	-75	0
Burkina									
2003/2004	0	31	0	50	0	0	0	25	25
Canada									
2002/2003	0		0	0	75	0	0	0	75
2003/2004	0		75	0	-25	0	0	50	0
China; Peoples Republic of									
2002/2003	0	0	0	0	600	200	0	0	400
2003/2004	0	0	400	0	400	500	0	0	300
Egypt									
2003/2004	-15	64	0	0	0	0	0	0	0
Greece									
2003/2004	0	0	0	0	0	0	0	-50	50
Hong Kong									
2002/2003	0		0	0	50	40	0	0	10
2003/2004	0		10	0	0	0	0	0	10
India									
2002/2003	200	-8	0	0	0	-100	0	0	100
2003/2004	100	4	100	300	-100	-100	0	0	400
Iran									
2002/2003	0	-20	0	-15	0	0	0	0	-15
2003/2004	-30	-10	-15	-95	90	-10	0	0	-10
Italy									
2003/2004	0	0	0	0	25	0	0	0	25
Mali									
2003/2004	0	-20	0	-50	0	0	0	-75	25
Mexico									
2002/2003	0	0	0	0	100	-50	0	0	150
2003/2004	0	0	150	0	-100	-50	0	30	70
Paraguay									
2001/2002	0	0	0	0	0	-22	0	0	22
2002/2003	0	0	22	0	0	-27	0	10	39
2003/2004	-25	30	39	0	0	-20	0	0	59
Philippines									
2000/2001	0	218	-1	2	0	0	0	0	1
2001/2002	-1	131	1	1	0	0	0	0	2
2002/2003	-3	22	2	-4	0	0	0	0	-2
2003/2004	-3	22	-2	-4	0	0	0	0	-6
Spain									
2002/2003	-1	13	0	0	0	0	0	0	0
Sudan									
2002/2003	22	-63	0	0	0	0	0	0	0
Syria									
2003/2004	0	0	0	0	0	0	0	-25	25

Table 13. Summary of Changes in Estimates and Forecasts from Last Month**(1,000 480 lb Bales and 1,000 Ha)**

Marketing Year	Area Harvested	Yield Kg/Ha	Beginning Stocks	Production	Imports	Use	Loss	Exports	Ending Stocks
Taiwan									
2000/2001	0		0	0	0	50	0	0	-50
2001/2002	0		-50	0	0	-50	0	0	0
2002/2003	0		0	0	-100	-150	0	0	50
2003/2004	0		50	0	-200	-100	0	0	-50
Thailand									
2001/2002	0	0	0	0	-41	0	0	0	-41
2002/2003	0	0	-41	0	0	0	0	0	-41
2003/2004	0	0	-41	0	50	0	0	0	9
Togo									
2003/2004	0	41	0	30	0	0	0	25	5
Turkey									
2003/2004	0	0	0	0	50	0	0	0	50
United States									
2002/2003	0	0	0	0	5	0	5	300	-300
2003/2004	-100	36	-300	504	0	-200	4	0	400
Vietnam									
2002/2003	-3	46	0	2	0	0	0	0	2
2003/2004	-2	51	2	5	0	0	0	0	7
Zimbabwe									
2002/2003	-30	15	0	-10	0	0	0	0	-10
2003/2004	0	0	-10	0	0	0	0	0	-10
World Total									
2000/2001	0	0	-1	2	0	50	0	0	-49
2001/2002	-1	0	-49	1	-41	-72	0	0	-17
2002/2003	185	-2	-17	273	680	-62	5	335	658
2003/2004	-95	5	658	540	190	25	4	30	1,329
Foreign Total									
2000/2001	0	0	-1	2	0	50	0	0	-49
2001/2002	-1	0	-49	1	-41	-72	0	0	-17
2002/2003	185	-2	-17	273	675	-62	0	35	958
2003/2004	5	0	958	36	190	225	0	30	929