



Cotton This Month

01 December, 2021



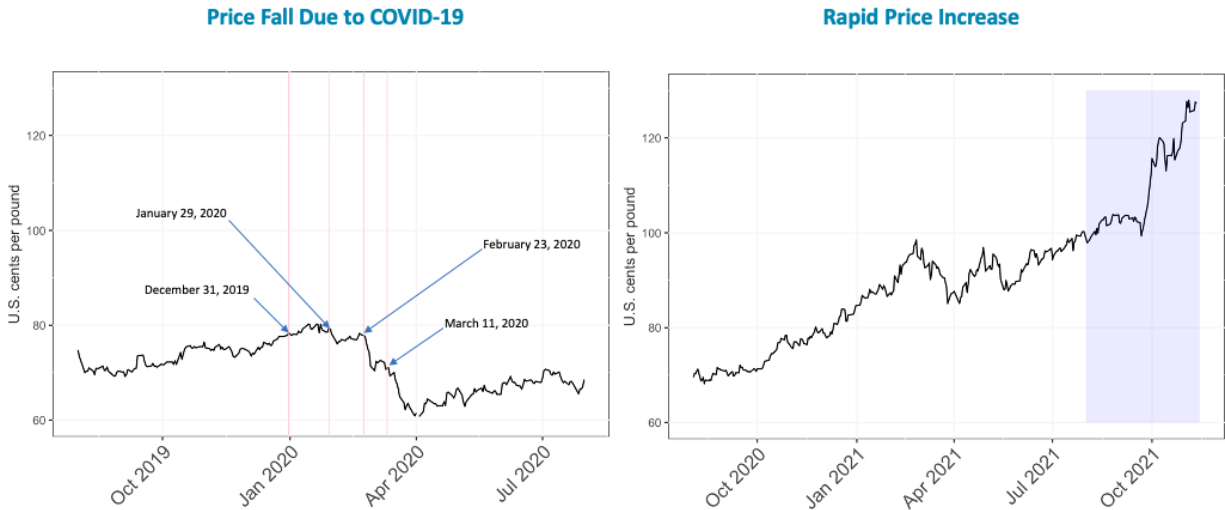
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High Cotton Prices Expected to Remain for the 2021/22 Season



The international reference price of cotton (as measured by the Cotlook A-Index) has risen dramatically during the 2020/21 season and continues its rise into the 2021/22 season. While this rise has indeed been dramatic, it pales in comparison to the increases witnessed during the 2010/11 season when prices hit a record high of 243.65 U.S. cents per pound.

Despite the recent increases, we did see a 22% decrease in the price of cotton during the start of the Covid-19 pandemic. Several notable events occurred during the early days of the pandemic that are correlated to the three main dips observed in cotton prices.

On December 31, 2019: The World Health Organization China Country Office was informed that a number of cases of pneumonia of unknown origin were detected in the Wuhan, Hubei Province. All cases appeared connected to the Huanan Seafood Wholesale Market in Wuhan.

1. January 29, 2020: The White House Coronavirus Task Force was established with US Health and Human Services Secretary, Alex Azar, as its head.
2. February 23, 2020: As Italy becomes a global Covid-19 hotspot, the Italian government issues Decree-Law No. 6 containing “Urgent Measures to Contain and Manage the Epidemiological Emergency Caused by Covid-19”, effectively locking down the country.
3. March 11, 2020: The World Health Organization declares Covid-19 a pandemic.

From January 29 to April 1, 2020 the Cotlook A-Index fell by 22.5%. This price fall was a direct results of the uncertainty caused by Covid-19. The price stabilised starting 1 April 2020 and remained stable with only a slight upward trend for the continuation of the 2019/20 season. However, that slight upward trend continued well into the 2020/21 season and did not relented as we entered the 2021/22 crop season. The current price of cotton is at a level not seen in more than 10 years.

Cotlook A-Index from 1973 to Current



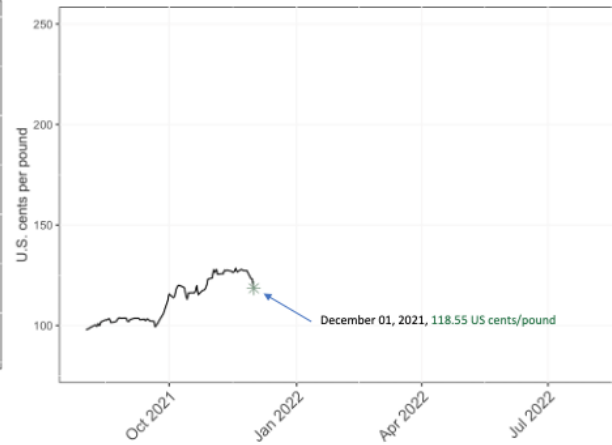
Cotton is an agricultural product and the uncertainties in production, consumption, weather and pest pressures all contribute to the price volatility surrounding these uncertainties, not to mention the effects of a global pandemic. The high volatility in prices is likely to remain intact for the remainder of the 2021/22 season but it is unlikely the price will continue to increase much beyond the current point.

The price volatility witnessed as a result of the global recession of 2008-2009, when prices during the 2010/11 season hit an all-time high of 243.65 U.S. cents per pound, were caused by several factors. First, during the 2009/10 season we witnessed a substantially lower global production in relation to higher global consumption as well as increased demand in China. This coupled with floods in places such as Pakistan and speculative buying on international commodity exchanges all contributed to record high cotton prices.

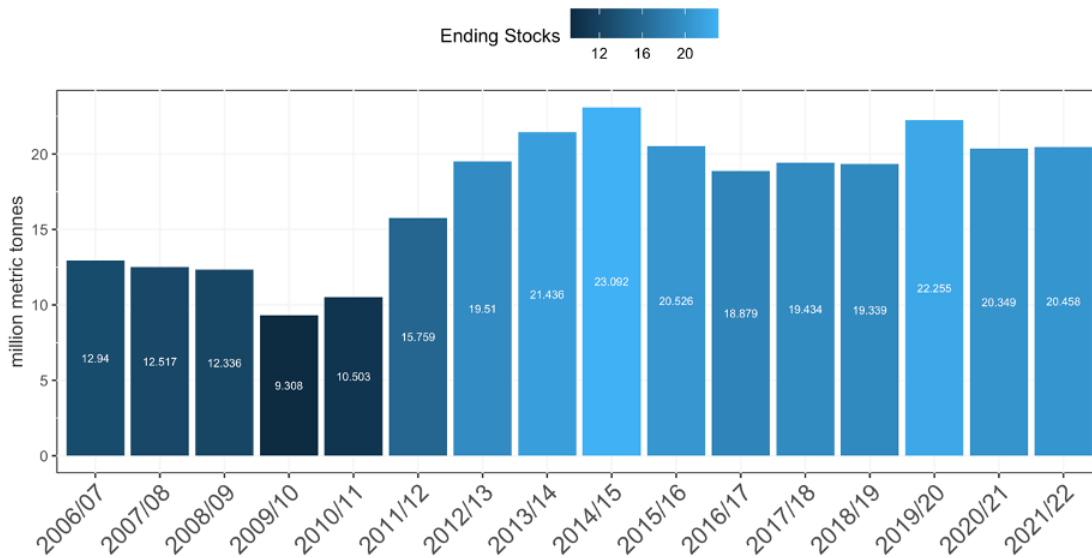
Highest Price on Record



Second Highest Price On Record



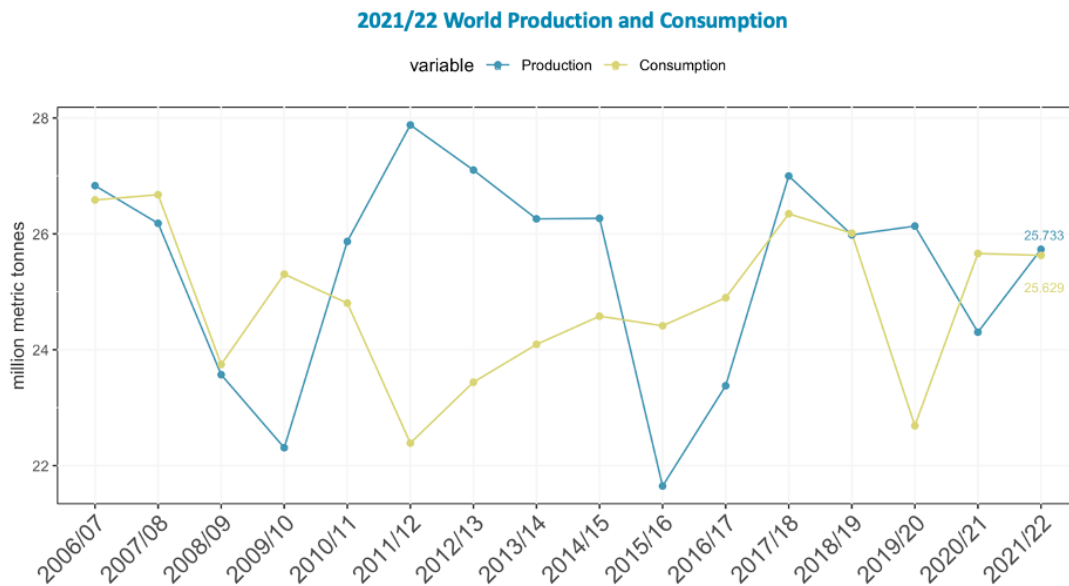
Global Ending Stocks



In contrast to the 2010/11 season, the ICAC world ending stock for the 2020/21 season are at 20.35 million tonnes compared to 9.31 million tonnes for world ending stocks during the 2009/10 season. The low ending stocks in the 2009/10 season combined with low production during the same period created a situation where global demand and supply were mismatched going into the 2010/11 crop year. Given that the ending stocks from the 2020/21 season are higher than the three previous seasons, with the exception of the 2019/20 season, suggests that global beginning stocks in the 2021/22 season are currently sufficient to accommodate mill use demand which is estimated



to be healthy into the 2021/22 season. In addition, some speculative buying has occurred on the Intercontinental Exchange, Inc. (ICE) Cotton No. 2 Futures market. However, this is currently mild in comparison to the 2010/11 season. Finally, global production is expected to increase in the 2021/22 season to 25.73 million tonnes. Against consumption, production estimates at this point in the season show that supply is sufficient for estimated demand. Further, global production appears to be matching or even outpacing consumption at a time when forecasts for global consumption growth are increasing. Favourable forecasts for production in 2021/22 and sufficiently high global ending stock levels in 2020/21 will continue to support increased demand if it continues to hold strong.



All of this suggests that prices are likely to remain moderately high for the remainder of the 2021/22 season; however, the Secretariat does not expect cotton prices to reach levels much beyond the current point and it is highly improbable that prices will reach the levels seen during the 2010/11 season.

With the recent emergence of the Omicron variant of the Covid-19 virus and the ongoing logistical concerns related to shipping and transport, the ICAC will continue to monitor prices and report on important developments as information becomes available.

Price projections¹

The Secretariat’s current price forecast of the season-average A-Index for 2021/22 ranges from 91 cents to 119 cents, with a midpoint at 103.29 cents per pound.

Cotton This Month is published at the beginning of the month with the Cotton Update published mid-month. The cotton Update is a mid-month report with updated information on supply/demand estimates and prices. The next Cotton Update will be released on 15th December 2021. The next Cotton This Month be released on 1st February 2022.

¹The price projection for 2021/22 is based on the ending stocks-to-mill use ratio in the world-less-China in 2019/20 (estimate), in 2020/21 (estimate) and in 2021/22 (projection), on the ratio of Chinese net imports to world imports in 2020/21 (estimate) and 2021/22 (projection), and the average price in 2020/21. The projection reflects a 95% confidence interval.

Table 1: Changes in 2021/22 Supply and Demand Estimates (from 15 November, 2021)

Country	Production	Beginning Stocks	Imports	Consumption	Exports	Ending Stocks
ARGENTINA	0	219,023	0	0	0	219,023
BENIN	-49,910	-41,649	0	1,040	-80,080	-12,519
BRAZIL	0	0	0	0	16,000	-16,000
BURKINA FASO	13,000	49,305	0	2,440	35,730	24,135
CAMEROON	6,000	1,852	0	0	-12,100	19,952
CHINA	0	37,213	-329,000	-200,000	27,740	-119,527
DENMARK	0	20	0	0	0	60
ETHIOPIA	0	0	6,465	0	0	6,465
Europe	0	1,202	6	-2,152	0	4,180
HUNGARY	0	30	0	0	0	110
Including EU-27	0	682	6	-1,152	0	2,450
IRELAND	0	60	0	0	0	190
JAPAN	0	12,250	-12,007	-12,128	0	12,372
NETHERLANDS	0	420	0	-1,000	0	1,420
PAKISTAN	0	0	20,000	0	0	20,000
PARAGUAY	0	1,000	1,000	-1,000	0	3,000
POLAND	0	0	0	0	0	20
ROMANIA	0	152	0	-152	0	644
SENEGAL	0	-161	0	0	-161	0
SRI LANKA	0	1,430	1,000	-1,000	0	3,430
SWEDEN	0	0	6	0	0	6
SWITZERLAND	0	30	0	0	0	240
TOGO	0	-2,489	0	0	-2,488	0
TURKEY	0	0	38,000	0	0	38,000
UKRAINE	0	490	0	-1,000	0	1,490
URUGUAY	0	10	0	0	0	30
USA	43,580	30,910	0	310	12,720	61,460
VIETNAM	0	-77,440	0	0	0	-77,440

Note: Seasons begin on August 1; Metric tonnes; Negative changes are red; Positive changes are blue; Changes are from previous edition to current edition.

Table 2: Changes in 2020/21 Supply and Demand Estimates (from 15 November, 2021)

Country	Production	Beginning Stocks	Imports	Consumption	Exports	Ending Stocks
ARGENTINA	0	219,023	0	0	0	219,023
BENIN	-450	-80,535	0	600	-39,936	-41,649
BURKINA FASO	17,955	-9,845	0	2,000	-43,195	49,305
CAMEROON	7,000	-28,522	0	0	-23,374	1,852
CHINA	0	66,310	-1,357	0	27,740	37,213
DENMARK	0	0	0	0	0	20
Europe	0	0	0	-152	0	1,202
HUNGARY	0	0	0	0	0	30
Including EU-27	0	0	0	-152	0	682
INDIA	-21,576	0	0	88,250	-20,824	-89,002
IRELAND	0	0	0	0	0	60
JAPAN	0	0	0	-12,251	0	12,250

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Table 2: Changes in 2020/21 Supply and Demand Estimates (from 15 November, 2021) (continued)

Country	Production	Beginning Stocks	Imports	Consumption	Exports	Ending Stocks
NETHERLANDS	0	0	0	0	0	420
PARAGUAY	0	0	1,000	0	0	1,000
ROMANIA	0	0	0	-152	0	152
SENEGAL	-161	0	0	0	0	-161
SRI LANKA	0	0	0	-1,000	0	1,430
TOGO	-5,530	0	0	0	-3,041	-2,489
UKRAINE	0	0	0	0	0	490
URUGUAY	0	0	0	0	0	10
USA	950	0	0	-29,960	0	30,910
VIETNAM	0	-50,102	-27,338	0	0	-77,440

Note: Seasons begin on August 1; Metric tonnes; Negative changes are red; Positive changes are blue; Changes are from previous edition to current edition.

Table 3: Changes in 2019/20 Supply and Demand Estimates (from 15 November, 2021)

Country	Production	Beginning Stocks	Imports	Consumption	Exports	Ending Stocks
ARGENTINA	0	219,023	0	0	0	219,023
BENIN	-1,431	2,223	0	-484	81,811	-80,535
BURKINA FASO	13,954	21,274	0	2,754	42,319	-9,845
CAMEROON	-2,000	-4,512	0	0	22,010	-28,522
CHINA	0	0	46,310	0	0	66,310
VIETNAM	0	0	-50,102	0	0	-50,102

Note: Seasons begin on August 1; Metric tonnes; Negative changes are red; Positive changes are blue; Changes are from previous edition to current edition.

Table 4: Changes in World Cotton Supply and Demand (from 15 November, 2021)

	2019/20		2020/21		2021/22	
	Total	Change	Total	Change	Total	Change
	MMT	metric tonnes	MMT	metric tonnes	MMT	metric tonnes
Beginning Stocks	19.339	238,008	22.26	116,329	20.35	149,606
Production	26.134	10,523	24.30	-1,812	25.73	12,670
Supply	45.473	248,531	46.56	114,517	46.08	162,276
Consumption	22.689	2,270	25.66	41,337	25.63	-412,891
Exports	9.197	126,140	10.60	-102,631	10.15	-308,169
Ending Stocks	22.255	116,329	20.35	149,606	20.46	579,040

Note: Seasons begin on August 1; MMT = Million metric tonnes; Negative changes are red; Positive changes are blue. Changes are from previous edition to current edition.

Table 5: International Cotton Prices

	Today	Change	Season Low	Season High	1 Year Ago	2 Years Ago
Current Cotlook A-Index	118.55	-8.40	97.90	128.45	78.85	74.55
NY ICE Futures Nearby Contract †	111.65	-5.97	89.89	120.38	70.59	64.40
Basis ‡	6.90	-2.36	6.40	9.79	8.26	10.15
2021/22 average-to-date *	112.37					
2020/21 average *	84.96					

Note:

Seasons begin on August 1; Data source(s): Cotlook Ltd.; Intercontinental Exchange, Inc.; Price changes are from the date of the prior edition to the current edition; If dates fall on the weekend or a holiday then the next closest day is picked.

† Previous day's settle price.

‡ Current A-Index minus NY ICE Nearby Futures (previous day settle price)

* Average price for a given season, August 1 to July 31 or average-to-date.

Table 6: China Domestic Cotton Prices

	Today	Change	Season Low	Season High	1 Year Ago	2 Years Ago
China Cotton Index (3128B)	158.5	-2.664	122.9	161.5	100.9	84.22

Note: Seasons begin on August 1; Data source: China Cotton Association; Mill-delivered prices; Quotes in U.S. cents per pound; Exchange rate from IMF, World Bank or ECB; Price changes are from the date of the prior edition to the current edition; If dates fall on the weekend or a holiday then the next closest day is picked.

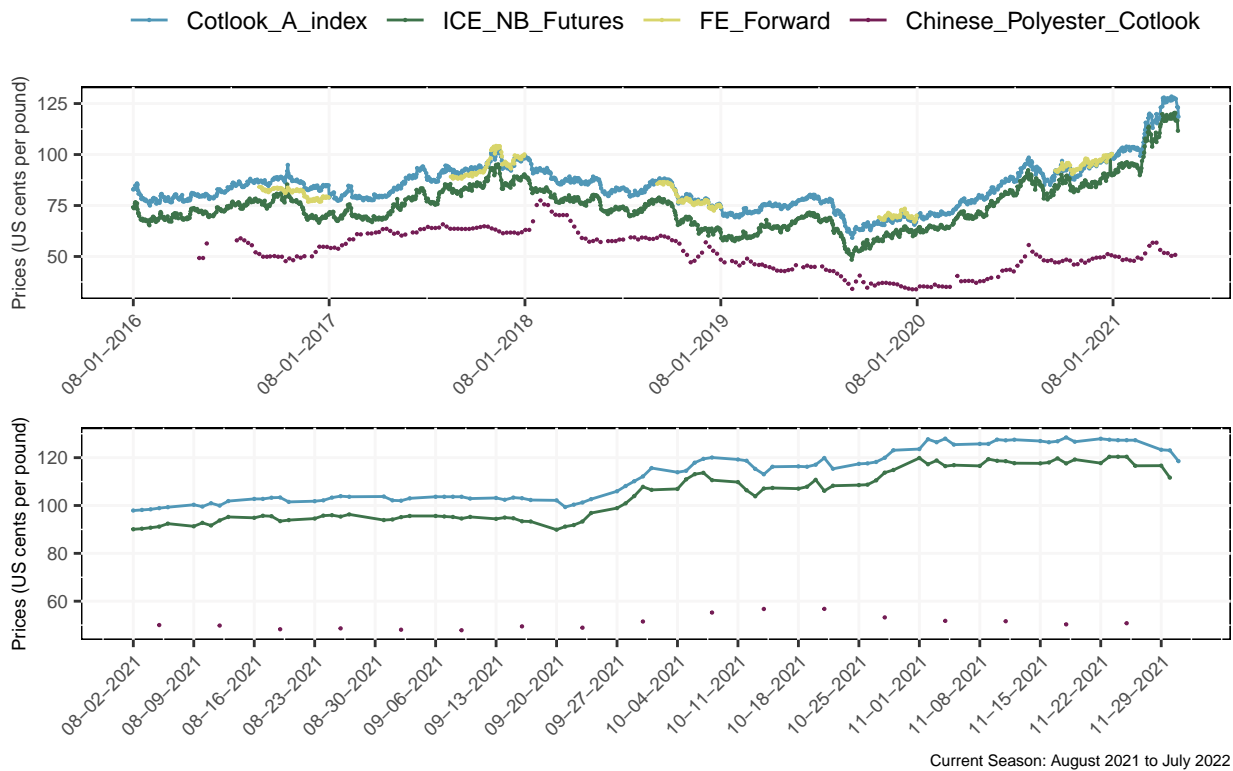


Figure 1: Daily Prices

Table 7: Supply and Distribution of Cotton

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	million metric tonnes					
Beginning stocks						
World Total	20.53	18.88	19.43	19.34	22.26	20.35
China	12.65	10.35	9.03	8.88	9.02	9.30
USA	0.83	0.60	0.82	0.83	1.23	0.26
Production						
World Total	23.38	27.00	25.98	26.13	24.30	25.73
India	5.86	6.35	5.66	6.20	6.00	5.90
China	4.90	5.89	6.04	5.80	5.91	5.73
USA	3.74	4.56	4.00	4.34	3.18	3.96
Brazil	1.53	2.01	2.78	3.00	2.36	2.68
Pakistan	1.66	1.80	1.67	1.32	0.89	0.98
Uzbekistan	0.96	0.96	0.64	0.53	1.03	0.94
Others	4.72	5.44	5.20	4.94	4.93	5.54
Consumption						
World Total	24.90	26.35	26.01	22.69	25.66	25.63
China	8.28	8.50	8.25	7.23	8.40	8.20
India	5.15	5.42	5.40	4.45	5.70	5.70
Pakistan	2.22	2.35	2.36	1.98	2.15	2.15
Europe and Turkey	1.66	1.73	1.82	1.60	1.70	1.74
Bangladesh	1.41	1.66	1.58	1.50	1.64	1.66
Vietnam	1.17	1.51	1.51	1.45	1.52	1.54
Brazil	0.69	0.68	0.73	0.57	0.69	0.70
USA	0.71	0.70	0.63	0.47	0.52	0.54
Others	3.62	3.80	3.73	3.44	3.35	3.40
Exports						
World Total	8.29	9.14	9.28	9.20	10.60	10.15
USA	3.33	3.64	3.37	3.47	3.63	3.37
Brazil	0.61	0.91	1.31	1.95	2.40	2.06
CFA Zone	1.00	1.06	1.16	1.07	1.18	1.36
India	0.99	1.13	0.76	0.70	1.33	0.82
Australia	0.81	0.85	0.79	0.30	0.34	0.75
Uzbekistan	0.38	0.22	0.16	0.10	0.01	0.01
Imports						
World Total	8.09	9.04	9.22	8.68	10.05	10.15
China	1.10	1.32	2.10	1.60	2.80	2.52
Bangladesh	1.41	1.67	1.54	1.50	1.69	1.69
Vietnam	1.20	1.52	1.51	1.41	1.55	1.58
Turkey	0.84	0.96	0.79	1.02	1.16	1.17
Indonesia	0.74	0.77	0.66	0.55	0.50	0.54
Trade Imbalance †	-0.20	-0.10	-0.06	-0.52	-0.55	0.00
Stocks Adjustment ‡	0.07	0.00	0.00	-0.01	0.00	0.00
Ending Stocks						
World Total	18.88	19.43	19.34	22.26	20.35	20.46
China	10.35	9.03	8.88	9.02	9.30	9.32
USA	0.60	0.82	0.83	1.23	0.26	0.30
Ending Stocks/Mill Use (%)						
World less China *	51.31	58.29	58.86	85.58	63.98	63.88
China **	125.03	106.27	107.69	124.82	110.77	113.72
Cotlook A-Index***	82.77	87.98	84.35	71.33	84.96	

Note:

Seasons begin on August 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.

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

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

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

*** US cents per pound. Average price for a given season, August 1 to July 31 or average-to-date.



Cotton This Month

01 December, 2021

Table 8: 2019/20 Supply and Use of Cotton by Country

Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**	
	000 Ha							Kgs/Ha	Ratio	Ratio
		000 Metric Tonnes								
CANADA	0.00	0.0	0.00	0.08	0.22	0.21	0.01	0.08	0.34	0.36
CUBA	4.05	269.0	1.09	0.64	2.21	3.30	0.00	0.64	0.19	0.19
DOM. REP.	0.00	0.0	0.00	0.46	0.97	0.97	0.00	0.46	0.47	0.47
MEXICO	222.81	1,650.0	367.64	225.64	128.56	440.00	143.68	138.15	0.24	0.31
USA	4,654.00	931.5	4,335.00	825.96	1.00	468.10	3,466.19	1,227.67	0.31	2.62
North America	4,885.86	963.0	4,704.85	1,053.13	133.06	913.68	3,610.00	1,367.35	0.30	1.50
EL SALVADOR	0.00	0.0	0.00	6.75	27.34	27.34	0.00	6.75	0.25	0.25
GUATEMALA	0.00	0.0	0.00	6.91	26.69	27.23	0.00	6.37	0.23	0.23
HONDURAS	0.10	318.3	0.03	0.23	0.00	0.00	0.00	0.27	0.00	0.00
NICARAGUA	1.82	543.4	0.99	0.13	0.00	0.49	0.51	0.12	0.12	0.24
Central America	0.95	522.2	0.50	13.99	61.28	62.16	0.13	13.48	0.22	0.22
ARGENTINA	450.00	806.7	363.00	539.16	0.00	133.99	84.52	683.65	3.13	5.10
BOLIVIA	4.31	640.6	2.76	1.83	0.91	3.45	0.22	1.83	0.50	0.53
BRAZIL	1,665.70	1,802.0	3,001.60	2,340.26	1.02	570.00	1,945.77	2,827.11	1.12	4.96
CHILE	0.00	0.0	0.00	0.02	0.05	0.05	0.00	0.02	0.41	0.41
COLOMBIA	20.50	846.5	17.35	5.48	13.77	27.00	0.00	9.61	0.36	0.36
ECUADOR	1.23	439.5	0.54	2.76	8.59	9.13	0.00	2.76	0.30	0.30
PARAGUAY	10.10	419.8	4.24	1.33	0.42	1.59	3.07	1.33	0.29	0.84
PERU	23.88	818.6	19.55	24.60	41.58	60.86	0.27	24.60	0.40	0.40
URUGUAY	0.00	0.0	0.00	0.00	0.01	0.01	0.00	0.00	0.06	0.06
VENEZUELA	14.47	391.7	5.67	3.12	4.62	10.29	0.00	3.12	0.30	0.30
South America	2,190.20	1,559.1	3,414.71	2,918.56	70.97	816.37	2,033.85	3,554.03	1.25	4.35
ALGERIA	0.00	0.0	0.00	0.06	0.85	0.85	0.00	0.06	0.07	0.07
EGYPT	100.30	725.8	72.80	53.73	81.00	107.00	66.74	33.79	0.19	0.32
MOROCCO	0.00	0.0	0.00	1.31	5.76	5.76	0.00	2.31	0.40	0.40
SUDAN	180.00	722.2	130.00	16.01	0.00	18.03	79.00	48.98	0.50	2.72
TUNISIA	0.00	0.0	0.00	2.76	2.35	12.35	0.00	2.76	0.22	0.22
Northern Africa	283.30	754.7	213.80	73.87	89.96	143.99	145.74	87.89	0.30	0.61
BENIN	665.70	464.9	309.47	149.69	0.00	0.48	305.69	152.99	0.50	320.86
BURKINA FASO	579.00	342.0	198.00	137.73	0.00	5.75	192.00	137.98	0.70	23.98
CAMEROON	222.37	620.6	138.00	61.71	0.00	1.90	137.01	60.80	0.44	32.00
CENT. AFR. REP.	34.06	252.0	8.59	4.04	0.00	0.00	8.76	3.86	0.44	0.00
CHAD	248.26	196.7	48.82	13.84	0.00	0.20	30.74	31.72	1.03	158.58
COTE D'IVOIRE	408.44	516.3	210.86	60.74	0.00	2.04	139.67	129.89	0.92	63.67
GUINEA	12.44	286.9	3.57	1.68	0.00	0.00	3.64	1.61	0.44	0.00
MADAGASCAR	20.00	0.0	30.00	3.23	0.00	0.00	30.00	3.23	0.00	0.00
MALI	738.19	385.1	284.29	26.46	0.00	2.00	208.16	100.59	0.48	50.29
NIGER	4.70	470.3	2.21	0.24	0.00	0.96	1.25	0.24	0.11	0.25
SENEGAL	15.82	408.1	6.46	1.10	0.00	0.00	5.65	1.91	0.34	0.00
TOGO	180.59	264.7	47.80	28.14	0.00	0.00	38.10	37.84	0.99	0.00
Francophone Africa	3,129.58	411.6	1,288.06	488.58	0.00	13.33	1,100.68	662.64	0.59	49.71
ANGOLA	2.90	307.5	0.89	0.29	0.00	0.61	0.28	0.29	0.33	0.48
ETHIOPIA	81.52	741.1	60.42	21.95	3.47	54.45	7.00	24.40	0.40	0.45
GHANA	14.98	375.4	5.62	12.05	0.00	1.30	4.32	12.05	2.14	9.24
KENYA	40.00	100.0	4.00	2.50	3.00	4.00	0.06	5.43	1.34	1.36
MALAWI	84.67	248.9	21.07	11.96	0.00	3.00	13.71	16.32	0.98	5.44
MOZAMBIQUE	135.00	165.5	22.34	14.70	0.00	1.30	18.04	17.70	0.92	0.00
NIGERIA	130.00	341.5	44.40	17.41	0.87	24.79	23.30	14.60	0.30	0.59
SOUTH AFRICA	27.68	1,681.2	46.53	40.74	8.98	12.36	34.97	48.92	1.03	3.96
TANZANIA	441.00	247.2	109.00	17.52	0.00	45.12	40.98	40.42	0.47	0.90
UGANDA	89.00	415.7	37.00	22.00	0.00	3.70	23.31	31.99	1.18	8.65
CONGO, DR	0.00	0.0	0.00	2.18	7.17	7.17	0.00	2.18	0.30	0.30
ZAMBIA	137.17	189.7	26.02	30.40	0.00	1.79	19.93	34.70	1.60	0.00
ZIMBABWE	174.21	229.6	40.00	25.32	0.00	2.81	28.48	34.02	1.09	12.10
Southern Africa	1,379.05	305.4	421.16	223.79	45.05	186.01	216.18	287.80	0.72	1.55
KAZAKHSTAN	131.20	634.3	83.22	11.90	1.00	13.22	65.00	17.90	0.23	1.35
KYRGYZSTAN	13.96	855.3	11.94	4.59	3.00	0.96	13.39	5.19	0.36	5.41
TAJIKISTAN	196.46	537.7	105.63	35.94	0.00	14.82	81.73	45.02	0.47	3.04
TURKMENISTAN	545.00	519.3	283.00	105.00	0.00	141.40	149.00	97.60	0.34	0.69
UZBEKISTAN	1,034.00	513.4	530.90	600.90	0.00	723.75	100.00	308.05	0.37	0.43
Central Asia	1,920.62	528.3	1,014.69	758.34	4.00	894.15	409.12	473.76	1.77	0.53
ARMENIA	0.00	0.0	0.00	0.08	0.22	0.22	0.00	0.08	0.00	0.00
AUSTRIA	0.00	0.0	0.00	1.55	1.87	2.73	0.06	0.63	0.23	0.23

(Continued on Next Page...)



Cotton This Month

01 December, 2021

Table 8: 2019/20 Supply and Use of Cotton by Country (continued)

Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**	
	000 Ha							Kgs/Ha	000 Metric Tonnes	
AZERBAIJAN	145.80	677.1	98.72	43.64	0.00	29.19	62.58	50.60	0.55	1.73
BELARUS	0.00	0.0	0.00	3.51	7.34	7.34	0.00	3.51	0.48	0.48
BELGIUM	0.00	0.0	0.00	0.93	6.05	4.47	1.76	0.75	0.12	0.17
BULGARIA	0.79	323.7	0.26	1.96	2.40	2.21	0.19	2.21	0.92	1.00
CZECH REP.	0.00	0.0	0.00	0.34	1.02	1.02	0.00	0.34	0.34	0.34
DENMARK	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ESTONIA	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FINLAND	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRANCE	0.00	0.0	0.00	1.80	8.48	7.89	0.59	1.80	0.21	0.23
GERMANY	0.00	0.0	0.00	6.91	17.74	15.44	2.30	4.73	0.27	0.31
GREECE	291.47	1,218.9	355.27	146.39	6.55	16.08	319.46	172.66	0.51	10.74
HUNGARY	0.00	0.0	0.00	0.02	0.00	0.00	0.00	0.02	0.00	0.00
IRELAND	0.00	0.0	0.00	0.02	0.15	0.15	0.00	0.02	0.12	0.12
ITALY	0.00	0.0	0.00	6.16	28.05	26.94	1.11	6.16	0.22	0.23
LATVIA	0.00	0.0	0.00	0.01	0.26	0.20	0.06	0.01	0.03	0.04
LITHUANIA	0.00	0.0	0.00	0.10	0.00	0.00	0.00	0.10	0.00	0.00
MOLDOVA	0.00	0.0	0.00	0.74	2.18	2.18	0.00	0.74	0.34	0.34
NETHERLANDS	0.00	0.0	0.00	0.45	2.65	2.59	0.30	0.45	0.17	0.00
NORWAY	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
POLAND	0.00	0.0	0.00	0.49	3.44	3.28	0.28	0.49	0.14	0.15
PORTUGAL	0.00	0.0	0.00	6.46	31.50	30.50	0.72	6.46	0.20	0.21
ROMANIA	0.00	0.0	0.00	0.04	0.33	0.33	0.00	0.04	0.11	0.11
RUSSIA	0.02	1,758.8	0.04	10.39	17.91	16.90	0.04	10.43	0.58	0.62
SLOVAK REP.	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPAIN	66.00	1,060.8	70.01	29.70	2.41	2.78	52.08	30.21	0.42	10.87
SWEDEN	0.00	0.0	0.00	0.01	0.01	0.01	0.00	0.01	0.00	0.00
SWITZERLAND	0.00	0.0	0.00	0.16	0.81	0.46	0.35	0.16	0.19	0.34
UKRAINE	0.00	0.0	0.00	0.44	1.64	1.64	0.00	0.44	0.27	0.27
UNITED KINGDOM	0.00	0.0	0.00	0.04	0.18	0.06	0.03	0.04	0.25	0.74
FORMER YUGOSLAVIA	0.00	0.0	0.00	1.31	6.81	6.81	0.00	1.31	0.19	0.19
Europe	504.08	1,040.1	524.29	263.84	152.65	184.05	441.93	294.60	0.47	1.60
Including EU-27	358.26	1,187.8	425.54	203.81	116.97	120.67	297.13	227.58	0.54	1.89
CHINA	3,300.00	1,757.6	5,800.00	8,884.71	1,600.00	7,230.00	29.61	9,024.71	1.24	1.25
HONG KONG	0.00	0.0	0.00	29.98	0.55	0.39	0.38	29.68	34.96	0.00
AUSTRALIA	69.40	1,657.1	115.00	182.58	0.00	1.59	295.92	0.07	0.00	0.05
INDONESIA	5.05	621.0	3.14	95.45	547.03	549.28	0.89	95.45	0.17	0.17
JAPAN	0.00	0.0	0.00	6.62	48.81	48.81	0.00	6.62	0.14	0.14
KOREA, D.R.	0.00	0.0	0.00	1.18	5.00	5.00	0.00	1.18	0.24	0.24
KOREA, REP.	0.00	0.0	0.00	53.94	124.22	119.69	4.53	53.94	0.43	0.45
MALAYSIA	0.00	0.0	0.00	13.27	153.32	105.38	47.94	13.27	0.09	0.13
PHILIPPINES	0.01	573.1	0.01	3.14	5.60	5.60	0.00	3.15	0.56	0.56
SINGAPORE	0.00	0.0	0.00	0.33	6.08	0.00	6.08	0.33	0.05	0.00
TAIWAN	0.00	0.0	0.00	40.38	86.60	84.25	0.98	40.38	0.47	0.48
THAILAND	1.00	2,000.0	2.00	49.19	152.50	152.50	0.13	51.06	0.33	0.33
VIETNAM	1.00	3,000.0	3.00	199.58	1,408.77	1,445.92	0.00	165.44	0.11	0.11
Eastern Asia	76.46	1,610.5	123.14	645.66	2,537.93	2,518.01	356.46	430.88	0.15	0.17
AFGHANISTAN	36.40	386.6	14.07	3.82	0.00	4.22	10.80	2.86	0.19	0.68
BANGLADESH	45.90	772.0	35.43	422.28	1,500.05	1,500.05	0.00	457.71	0.31	0.31
INDIA	13,373.00	464.0	6,205.00	1,877.56	496.40	4,453.00	696.03	3,429.93	0.67	0.77
MYANMAR	239.09	633.7	151.52	99.06	7.58	162.89	7.10	88.17	0.52	0.54
PAKISTAN	2,527.00	522.4	1,320.00	592.66	890.00	1,983.60	9.46	809.60	0.41	0.41
SRI LANKA	0.00	0.0	0.00	0.20	1.80	1.80	0.00	0.20	0.11	0.11
Southern Asia	16,224.30	476.3	7,728.17	2,996.18	2,896.09	8,107.95	1,184.00	4,789.09	0.54	0.59
IRAN	70.88	710.5	50.36	57.74	47.82	98.17	0.00	49.03	0.50	0.50
IRAQ	8.64	361.9	3.12	1.91	4.92	8.05	0.00	1.91	0.24	0.24
ISRAEL	4.43	1,851.0	8.20	2.27	0.00	0.00	8.20	2.27	0.28	0.00
SYRIA	17.56	967.9	16.99	8.63	0.00	13.59	3.40	8.63	0.51	0.63
TURKEY	477.80	1,703.6	814.00	911.42	1,017.13	1,474.00	97.87	1,170.68	0.74	0.79
Sub total	582.54	1,534.6	893.95	985.36	1,085.09	1,610.31	110.00	1,235.39	0.72	0.77
WORLD TOTAL	34,494.76	757.6	26,133.94	19,339.38	8,679.03	22,689.42	9,197.35	22,254.70	0.98	0.98

Note:

Subtotals and total include countries not shown..

* Ending stocks divided by consumption plus exports.

** Ending stocks divided by consumption.



Cotton This Month

01 December, 2021

Table 9: 2020/21 Supply and Use of Cotton by Country

	Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**
	000 Ha	Kgs/Ha	000 Metric Tonnes							Ratio
CANADA	0.00	0.0	0.00	0.08	0.37	0.19	0.01	0.25	1.27	1.31
CUBA	4.05	271.1	1.10	0.64	2.20	3.30	0.00	0.64	0.19	0.19
DOM. REP.	0.00	0.0	0.00	0.46	0.97	0.97	0.00	0.46	0.47	0.47
MEXICO	144.70	1,584.0	229.20	138.15	202.00	297.00	106.30	166.05	0.41	0.56
USA	3,347.00	950.4	3,180.95	1,227.67	0.24	522.54	3,625.62	260.70	0.06	0.50
North America	3,502.21	974.4	3,412.55	1,367.35	206.25	825.10	3,732.05	429.00	0.09	0.52
EL SALVADOR	0.00	0.0	0.00	6.75	36.06	27.34	0.24	15.24	0.55	0.56
GUATEMALA	0.00	0.0	0.00	6.37	26.82	27.37	0.00	5.82	0.21	0.21
HONDURAS	0.10	318.3	0.03	0.27	0.00	0.00	0.00	0.30	0.00	0.00
NICARAGUA	0.48	550.3	0.27	0.07	0.00	0.27	0.01	0.06	0.20	0.21
Central America	0.74	515.1	0.38	13.48	68.17	60.25	0.36	21.43	0.35	0.36
ARGENTINA	410.00	845.1	346.50	683.65	0.00	110.00	122.58	797.57	3.43	7.25
BOLIVIA	4.31	640.7	2.76	1.83	0.09	3.45	0.00	1.23	0.36	0.36
BRAZIL	1,370.60	1,718.7	2,355.70	2,827.11	2.69	690.00	2,398.00	2,097.50	0.68	3.04
CHILE	0.00	0.0	0.00	0.02	0.31	0.05	0.00	0.28	5.96	5.96
COLOMBIA	18.45	846.7	15.62	9.61	15.21	27.00	0.00	13.44	0.50	0.50
ECUADOR	1.23	439.6	0.54	2.76	8.15	9.13	0.00	2.32	0.25	0.25
PARAGUAY	9.90	419.9	4.16	1.33	1.66	1.91	4.97	0.26	0.04	0.14
PERU	23.40	818.7	19.16	24.60	43.15	60.86	0.47	25.57	0.42	0.42
URUGUAY	0.00	0.0	0.00	0.00	0.00	0.01	0.00	0.00	0.17	0.17
VENEZUELA	14.18	391.8	5.56	3.12	4.63	10.19	0.00	3.12	0.31	0.31
South America	1,852.08	1,484.8	2,750.00	3,554.03	75.89	912.60	2,526.03	2,941.30	0.86	3.22
ALGERIA	0.00	0.0	0.00	0.06	0.85	0.85	0.00	0.06	0.07	0.07
EGYPT	76.80	770.2	59.15	33.79	101.79	104.86	71.32	18.55	0.11	0.18
MOROCCO	1.00	1,000.2	1.00	2.31	8.75	5.59	0.00	6.47	1.16	1.16
SUDAN	180.00	722.3	130.02	48.98	0.00	18.03	104.23	56.74	0.46	3.15
TUNISIA	2.00	5,000.8	10.00	2.76	2.35	12.35	0.00	2.76	0.22	0.22
Northern Africa	259.80	770.5	200.17	87.89	113.74	141.68	175.56	84.57	0.27	0.60
BENIN	614.30	515.3	316.55	152.99	0.00	1.56	316.98	151.00	0.47	96.80
BURKINA FASO	556.47	386.4	215.00	137.98	0.00	5.00	210.00	137.98	0.64	27.60
CAMEROON	224.82	653.9	147.00	60.80	0.00	1.90	141.05	64.85	0.45	34.13
CENT. AFR. REP.	34.06	252.1	8.59	3.86	0.00	0.00	8.59	3.86	0.45	0.00
CHAD	233.61	216.3	50.53	31.72	0.00	1.02	31.00	50.23	1.57	49.29
COTE D'IVOIRE	448.87	529.6	237.71	129.89	0.02	2.04	256.65	108.93	0.42	53.39
GUINEA	12.63	286.9	3.62	1.61	0.00	0.00	3.60	1.63	0.45	0.00
MADAGASCAR	20.20	0.0	0.00	3.23	0.00	0.00	2.30	0.93	0.00	0.00
MALI	164.83	379.8	62.61	100.59	0.00	2.00	148.68	12.52	0.08	6.26
NIGER	4.77	470.4	2.24	0.24	0.00	0.96	1.28	0.24	0.11	0.25
SENEGAL	17.55	447.9	7.86	1.91	0.00	0.00	9.70	0.07	0.01	0.00
TOGO	100.05	272.6	27.27	37.84	0.00	0.00	52.83	12.27	0.23	0.00
Francophone Africa	2,432.17	443.6	1,078.99	662.64	0.02	14.48	1,182.66	544.51	0.45	37.61
ANGOLA	2.84	307.6	0.87	0.29	0.00	0.61	0.26	0.29	0.34	0.48
ETHIOPIA	82.33	741.2	61.03	24.40	0.06	54.99	0.00	30.49	0.55	0.55
GHANA	14.83	375.4	5.57	12.05	1.30	1.30	5.57	12.05	1.75	9.24
KENYA	40.00	100.0	4.00	5.43	0.96	8.00	0.20	2.19	0.27	0.27
MALAWI	83.83	248.9	20.87	16.32	0.00	3.00	22.57	11.61	0.45	3.87
MOZAMBIQUE	133.65	165.5	22.12	17.70	0.00	1.30	27.07	11.45	0.40	8.81
NIGERIA	264.00	341.6	90.18	14.60	0.87	29.74	35.75	40.16	0.61	1.35
SOUTH AFRICA	27.67	809.1	22.39	48.92	12.70	17.18	23.11	43.72	1.09	2.54
TANZANIA	622.00	213.8	133.00	40.42	0.00	45.00	65.00	63.42	0.58	1.41
UGANDA	101.00	425.7	43.00	31.99	0.00	4.30	38.70	31.99	0.74	7.44
CONGO, DR	0.00	0.0	0.00	2.18	7.17	7.17	0.00	2.18	0.30	0.30
ZAMBIA	135.80	189.7	25.77	34.70	0.05	1.79	13.21	45.50	3.03	25.42
ZIMBABWE	239.62	229.6	55.03	34.02	0.00	2.81	52.21	34.02	0.62	12.10
Southern Africa	1,768.33	276.0	488.05	287.80	42.18	198.33	285.44	334.26	0.69	1.69
KAZAKHSTAN	125.80	634.4	79.81	17.90	0.48	13.22	52.42	32.54	0.50	2.46
KYRGYZSTAN	14.10	855.4	12.06	5.19	3.00	0.96	14.10	5.19	0.34	5.41
TAJIKISTAN	196.46	537.8	110.93	45.02	0.00	14.82	96.12	45.02	0.41	3.04
TURKMENISTAN	555.90	519.4	288.71	97.60	0.00	142.81	120.89	122.60	0.46	0.86
UZBEKISTAN	1,034.00	994.2	1,028.00	308.05	0.00	796.13	11.87	528.05	0.65	0.66
Central Asia	1,926.26	788.8	1,519.51	473.76	3.48	967.93	295.40	733.41	2.36	0.76
ARMENIA	0.00	0.0	0.00	0.08	0.22	0.22	0.00	0.08	0.00	0.00
AUSTRIA	0.00	0.0	0.00	0.63	3.74	2.87	0.02	1.48	0.51	0.52

(Continued on Next Page...)



Cotton This Month

01 December, 2021

Table 9: 2020/21 Supply and Use of Cotton by Country (continued)

	Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**
	000 Ha	Kgs/Ha	000 Metric Tonnes							Ratio
AZERBAIJAN	100.00	677.2	67.72	50.60	0.00	29.48	38.24	50.60	0.75	1.72
BELARUS	0.00	0.0	0.00	3.51	7.14	7.34	0.20	3.11	0.41	0.42
BELGIUM	0.00	0.0	0.00	0.75	6.26	4.33	1.07	1.60	0.30	0.37
BULGARIA	0.79	323.7	0.26	2.21	2.57	2.21	0.01	2.83	1.28	1.28
CZECH REP.	0.00	0.0	0.00	0.34	1.16	1.02	0.00	0.48	0.47	0.47
DENMARK	0.00	0.0	0.00	0.00	0.05	0.04	0.02	0.00	0.00	0.05
ESTONIA	0.00	0.0	0.00	0.00	2.64	2.64	0.11	0.00	0.00	0.00
FINLAND	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRANCE	0.00	0.0	0.00	1.80	8.88	7.89	0.81	1.98	0.23	0.25
GERMANY	0.00	0.0	0.00	4.73	15.29	14.67	2.29	3.06	0.18	0.21
GREECE	286.24	1,121.2	320.93	172.66	5.01	16.08	354.96	127.56	0.34	7.93
HUNGARY	0.00	0.0	0.00	0.02	0.33	0.00	0.38	0.00	0.00	0.00
IRELAND	0.00	0.0	0.00	0.02	0.07	0.15	0.00	0.00	0.03	0.03
ITALY	0.00	0.0	0.00	6.16	29.34	25.59	1.83	8.08	0.29	0.32
LATVIA	0.00	0.0	0.00	0.01	2.22	0.20	0.26	1.76	3.80	8.82
LITHUANIA	0.00	0.0	0.00	0.10	0.00	0.00	0.00	0.10	0.00	0.00
MOLDOVA	0.00	0.0	0.00	0.74	2.18	2.18	0.00	0.74	0.34	0.34
NETHERLANDS	0.00	0.0	0.00	0.45	1.79	2.59	0.07	0.00	0.00	0.00
NORWAY	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
POLAND	0.00	0.0	0.00	0.49	3.63	3.77	0.12	0.23	0.06	0.06
PORTUGAL	0.00	0.0	0.00	6.46	33.76	30.50	0.91	8.81	0.28	0.29
ROMANIA	0.00	0.0	0.00	0.04	0.18	0.18	0.03	0.00	0.00	0.00
RUSSIA	0.02	1,759.0	0.04	10.43	26.59	19.43	0.56	17.05	0.85	0.88
SLOVAK REP.	0.00	0.0	0.00	0.27	0.11	0.00	0.00	0.38	0.00	0.00
SPAIN	61.64	1,040.9	64.16	30.21	4.15	2.78	80.13	31.61	0.47	11.37
SWEDEN	0.00	0.0	0.00	0.01	0.01	0.01	0.00	0.00	0.18	0.23
SWITZERLAND	0.00	0.0	0.00	0.16	0.37	0.46	0.09	0.00	0.00	0.01
UKRAINE	0.00	0.0	0.00	0.44	0.70	1.64	0.00	0.00	0.00	0.00
UNITED KINGDOM	0.00	0.0	0.00	0.04	0.20	0.06	0.06	0.12	1.02	2.05
FORMER YUGOSLAVIA	0.00	0.0	0.00	6.01	7.00	6.81	1.00	5.20	0.66	0.76
Europe	448.69	1,009.8	453.10	299.30	165.36	184.94	483.18	266.80	0.40	1.44
Including EU-27	348.67	1,105.2	385.35	227.39	128.09	123.53	431.49	189.90	0.34	1.54
CHINA	3,170.00	1,864.3	5,910.00	9,024.71	2,800.08	8,400.00	30.00	9,304.79	1.10	1.11
HONG KONG	0.00	0.0	0.00	29.68	0.69	0.39	0.47	29.51	34.08	75.09
AUSTRALIA	297.00	2,047.1	608.00	0.07	0.00	1.59	340.41	266.07	0.78	167.48
INDONESIA	4.54	621.1	2.82	95.45	502.27	503.78	1.31	95.45	0.19	0.19
JAPAN	0.00	0.0	0.00	6.62	32.78	39.00	0.21	0.19	0.00	0.00
KOREA, D.R.	0.00	0.0	0.00	1.18	4.59	5.00	0.00	0.77	0.15	0.15
KOREA, REP.	0.00	0.0	0.00	53.94	121.01	137.64	0.54	36.77	0.27	0.27
MALAYSIA	0.00	0.0	0.00	13.27	136.98	81.50	55.48	13.27	0.10	0.16
PHILIPPINES	0.01	573.2	0.01	3.15	8.48	6.72	0.02	4.89	0.73	0.73
SINGAPORE	0.00	0.0	0.00	0.33	0.06	0.00	0.04	0.34	7.92	0.00
TAIWAN	0.00	0.0	0.00	40.38	56.71	85.10	5.13	7.10	0.08	0.08
THAILAND	1.00	1,500.0	1.50	51.06	130.16	152.50	0.16	30.06	0.20	0.20
VIETNAM	1.00	720.0	1.50	165.44	1,552.31	1,518.21	0.00	201.03	0.13	0.13
Eastern Asia	303.55	2,022.1	613.83	430.88	2,545.35	2,531.04	403.31	655.96	0.22	0.26
AFGHANISTAN	36.40	386.7	14.08	2.86	0.00	4.22	9.85	2.86	0.20	0.68
BANGLADESH	45.90	772.1	35.44	457.71	1,694.54	1,635.06	0.00	552.63	0.34	0.34
INDIA	13,477.00	445.5	6,004.42	3,429.93	183.70	5,698.25	1,326.76	2,593.04	0.37	0.46
MYANMAR	239.09	633.8	151.54	88.17	17.34	162.89	16.00	78.17	0.44	0.48
PAKISTAN	2,000.00	445.0	890.00	809.60	873.00	2,152.21	9.46	410.93	0.19	0.19
SRI LANKA	0.00	0.0	0.00	0.20	0.17	0.80	0.00	0.00	0.01	0.01
Southern Asia	15,801.30	449.2	7,097.62	4,789.09	2,769.01	9,655.82	812.15	3,638.26	0.33	0.38
IRAN	98.00	816.3	80.00	49.03	85.76	150.00	0.02	64.76	0.43	0.43
IRAQ	8.64	361.9	3.13	1.91	4.92	8.05	0.00	1.91	0.24	0.24
ISRAEL	4.43	1,693.0	7.50	2.27	0.00	0.00	8.20	1.57	0.19	0.00
SYRIA	24.58	972.9	23.91	8.63	0.00	14.95	8.40	9.19	0.39	0.61
TURKEY	359.20	1,827.0	656.25	1,170.68	1,160.00	1,577.18	127.28	1,282.47	0.75	0.81
Sub total	498.09	1,550.0	772.06	1,235.39	1,260.54	1,762.27	143.90	1,361.83	0.71	0.77
WORLD TOTAL	31,981.04	759.9	24,302.88	22,259.40	10,051.77	25,662.10	10,604.17	20,349.38	0.79	0.79

Note:

Subtotals and total include countries not shown..

* Ending stocks divided by consumption plus exports.

** Ending stocks divided by consumption.



Cotton This Month

01 December, 2021

Table 10: 2021/22 Supply and Use of Cotton by Country

	Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**
	000 Ha	Kgs/Ha			000 Metric Tonnes				Ratio	Ratio
CANADA	0.00	0.0	0.00	0.25	0.17	0.17	0.01	0.24	1.36	1.41
CUBA	4.05	272.4	1.10	0.64	2.20	3.30	0.00	0.64	0.19	0.19
DOM. REP.	0.00	0.0	0.00	0.46	0.97	0.97	0.00	0.46	0.47	0.47
MEXICO	145.42	1,591.9	231.49	166.05	177.75	302.94	106.30	166.05	0.41	0.55
USA	4,014.00	987.2	3,962.58	260.70	0.24	544.31	3,374.72	304.50	0.08	0.56
North America	4,169.94	1,006.4	4,196.49	429.00	181.43	852.79	3,481.15	472.98	0.11	0.55
EL SALVADOR	0.00	0.0	0.00	15.24	27.48	27.48	0.24	15.00	0.54	0.55
GUATEMALA	0.00	0.0	0.00	5.82	27.51	27.51	0.00	5.82	0.21	0.21
HONDURAS	0.10	319.9	0.03	0.30	0.00	0.00	0.00	0.33	0.00	0.00
NICARAGUA	0.48	550.3	0.27	0.07	0.00	0.27	0.01	0.06	0.20	0.21
Central America	0.58	508.8	0.29	21.43	55.00	55.25	0.26	21.22	0.38	0.38
ARGENTINA	410.00	850.2	348.58	797.57	0.00	110.55	121.58	914.02	3.94	8.27
BOLIVIA	4.31	647.1	2.79	1.23	0.09	3.45	0.00	0.65	0.19	0.19
BRAZIL	1,510.90	1,718.7	2,678.00	2,097.50	2.69	700.00	2,063.99	2,014.20	0.73	2.88
CHILE	0.00	0.0	0.00	0.28	0.31	0.05	0.00	0.55	11.51	11.51
COLOMBIA	18.45	855.1	15.78	13.44	11.22	27.00	0.00	13.44	0.50	0.50
ECUADOR	1.23	443.9	0.55	2.32	8.15	9.13	0.00	1.88	0.21	0.21
PARAGUAY	9.90	424.1	4.20	0.26	1.66	0.91	4.97	0.23	0.04	0.26
PERU	23.40	826.9	19.35	25.57	43.15	60.25	0.47	27.35	0.45	0.45
URUGUAY	0.00	0.0	0.00	0.00	0.00	0.01	0.00	0.01	1.38	1.38
VENEZUELA	14.18	395.7	5.61	3.12	4.63	10.09	0.00	3.28	0.33	0.33
South America	1,992.38	1,543.3	3,074.85	2,941.30	71.90	921.44	2,191.02	2,975.62	0.96	3.23
ALGERIA	0.00	0.0	0.00	0.06	0.85	0.85	0.00	0.06	0.07	0.07
EGYPT	84.00	833.3	70.00	18.55	88.76	102.76	56.00	18.55	0.12	0.18
MOROCCO	1.00	1,010.2	1.01	6.47	5.31	5.42	0.00	7.37	1.36	1.36
SUDAN	180.00	729.6	131.32	56.74	0.00	18.03	127.47	42.55	0.29	2.36
TUNISIA	2.00	5,050.8	10.10	2.76	2.35	12.35	0.00	2.86	0.23	0.23
Northern Africa	267.00	795.6	212.43	84.57	97.27	139.41	183.47	71.39	0.22	0.51
BENIN	638.95	519.1	331.69	151.00	0.00	2.00	321.49	159.20	0.49	79.60
BURKINA FASO	642.00	412.8	265.00	137.98	0.00	5.44	260.00	137.54	0.52	25.28
CAMEROON	231.07	675.1	156.00	64.85	0.00	1.90	131.50	87.45	0.66	46.03
CENT. AFR. REP.	32.70	254.6	8.33	3.86	0.00	0.00	8.44	3.75	0.44	0.00
CHAD	233.61	259.6	60.64	50.23	0.00	1.02	30.00	79.85	2.57	78.36
COTE D'IVOIRE	460.00	521.7	240.00	108.93	0.02	3.06	276.94	68.94	0.25	22.53
GUINEA	12.63	288.4	3.64	1.63	0.00	0.00	3.63	1.64	0.45	0.00
MADAGASCAR	19.59	0.0	0.00	0.93	0.00	0.00	0.00	0.93	0.00	0.00
MALI	824.16	412.8	340.20	12.52	0.00	2.00	282.68	68.04	0.24	34.02
NIGER	4.77	472.8	2.25	0.24	0.00	0.96	1.30	0.24	0.11	0.25
SENEGAL	25.00	480.0	12.00	0.07	0.00	0.00	6.67	5.40	0.81	0.00
TOGO	193.00	285.0	55.00	12.27	0.00	0.00	42.52	24.75	0.58	0.00
Francophone Africa	3,317.49	444.5	1,474.75	544.51	0.02	16.38	1,365.18	637.73	0.46	38.94
ANGOLA	2.84	310.6	0.88	0.29	0.00	0.61	0.27	0.29	0.33	0.48
ETHIOPIA	83.16	745.0	61.95	30.49	0.06	55.54	0.00	36.96	0.67	0.67
GHANA	15.28	377.3	5.76	12.05	1.30	1.30	5.76	12.05	1.71	9.24
KENYA	42.00	100.5	4.22	2.19	2.82	8.04	0.00	1.19	0.15	0.15
MALAWI	86.34	250.2	21.60	11.61	0.00	3.00	18.60	11.61	0.54	3.87
MOZAMBIQUE	137.66	166.3	22.90	11.45	0.00	1.30	21.60	11.45	0.50	8.81
NIGERIA	271.92	343.3	93.35	40.16	0.87	29.74	64.48	40.16	0.43	1.35
SOUTH AFRICA	28.50	813.1	23.17	43.72	12.70	17.18	18.69	43.72	1.22	2.54
TANZANIA	641.00	220.2	141.00	63.42	0.00	45.00	96.00	63.42	0.45	1.41
UGANDA	104.03	427.9	44.51	31.99	0.00	4.30	40.21	31.99	0.72	7.44
CONGO, DR	0.00	0.0	0.00	2.18	7.17	7.17	0.00	2.18	0.30	0.30
ZAMBIA	139.87	191.6	26.80	45.50	0.05	1.79	26.03	44.54	1.60	24.88
ZIMBABWE	246.81	231.9	57.24	34.02	0.00	2.81	53.80	34.65	0.61	12.32
Southern Africa	1,820.79	278.9	507.77	334.26	44.04	198.92	347.76	339.39	0.62	1.71
KAZAKHSTAN	125.80	637.6	80.20	32.54	0.48	13.22	52.42	47.59	0.73	3.60
KYRGYZSTAN	14.10	859.7	12.12	5.19	3.00	0.96	14.10	5.25	0.35	5.47
TAJIKISTAN	202.36	540.4	109.36	45.02	0.00	14.82	96.12	43.46	0.39	2.93
TURKMENISTAN	572.58	522.0	298.85	122.60	0.00	144.24	154.61	122.60	0.41	0.85
UZBEKISTAN	945.00	994.2	939.52	528.05	0.00	835.93	13.59	618.05	0.73	0.74
Central Asia	1,859.83	774.3	1,440.06	733.41	3.48	1,009.17	330.83	836.94	2.60	0.83
ARMENIA	0.00	0.0	0.00	0.08	0.22	0.22	0.00	0.08	0.00	0.00
AUSTRIA	0.00	0.0	0.00	1.48	2.62	2.76	0.02	1.32	0.48	0.48

(Continued on Next Page...)



Cotton This Month

01 December, 2021

Table 10: 2021/22 Supply and Use of Cotton by Country (continued)

	Area	Yield	Production	Begin Stocks	Imports	Consumption	Exports	End Stocks	S/U*	S/MU**	
	000 Ha	Kgs/Ha	000 Metric Tonnes								Ratio
AZERBAIJAN	100.00	680.6	68.06	50.60	0.00	29.78	38.28	50.60	0.74	1.70	
BELARUS	0.00	0.0	0.00	3.11	7.14	7.34	0.20	2.70	0.36	0.37	
BELGIUM	0.00	0.0	0.00	1.60	5.40	4.33	1.06	1.60	0.30	0.37	
BULGARIA	0.79	325.3	0.26	2.83	2.57	2.21	0.01	3.44	1.55	1.56	
CZECH REP.	0.00	0.0	0.00	0.48	1.16	1.02	0.00	0.61	0.60	0.60	
DENMARK	0.00	0.0	0.00	0.00	0.05	0.04	0.02	0.02	0.00	0.60	
ESTONIA	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FINLAND	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FRANCE	0.00	0.0	0.00	1.98	8.70	7.89	0.81	1.98	0.23	0.25	
GERMANY	0.00	0.0	0.00	3.06	16.96	14.67	2.29	3.06	0.18	0.21	
GREECE	271.93	1,121.2	304.88	127.56	5.01	16.08	298.81	122.56	0.39	7.62	
HUNGARY	0.00	0.0	0.00	0.00	0.33	0.00	0.38	0.03	0.00	0.00	
IRELAND	0.00	0.0	0.00	0.00	0.07	0.15	0.00	0.06	0.43	0.43	
ITALY	0.00	0.0	0.00	8.08	27.42	25.59	1.83	8.08	0.29	0.32	
LATVIA	0.00	0.0	0.00	1.76	2.22	0.20	0.26	3.52	7.57	17.60	
LITHUANIA	0.00	0.0	0.00	0.10	0.00	0.00	0.00	0.10	0.00	0.00	
MOLDOVA	0.00	0.0	0.00	0.74	2.18	2.18	0.00	0.74	0.34	0.34	
NETHERLANDS	0.00	0.0	0.00	0.00	1.79	1.59	0.07	0.13	0.08	0.08	
NORWAY	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
POLAND	0.00	0.0	0.00	0.23	3.63	3.77	0.12	0.00	0.00	0.00	
PORTUGAL	0.00	0.0	0.00	8.81	33.76	30.50	0.91	11.16	0.36	0.37	
ROMANIA	0.00	0.0	0.00	0.00	0.18	0.18	0.03	0.30	1.42	1.69	
RUSSIA	0.02	1,767.8	0.04	17.05	26.59	19.43	0.56	23.67	1.18	1.22	
SLOVAK REP.	0.00	0.0	0.00	0.38	0.11	0.00	0.00	0.50	0.00	0.00	
SPAIN	63.49	1,046.1	66.42	31.61	4.15	2.78	80.13	29.27	0.40	10.53	
SWEDEN	0.00	0.0	0.00	0.00	0.01	0.01	0.00	0.00	0.13	0.16	
SWITZERLAND	0.00	0.0	0.00	0.00	0.37	0.46	0.09	0.03	0.05	0.06	
UKRAINE	0.00	0.0	0.00	0.00	0.70	0.64	0.00	0.06	0.09	0.09	
UNITED KINGDOM	0.00	0.0	0.00	0.12	0.12	0.06	0.06	0.12	1.01	2.03	
FORMER YUGOSLAVIA	0.00	0.0	0.00	5.20	7.00	6.81	1.00	4.38	0.56	0.64	
Europe	436.23	1,007.9	439.65	266.80	160.23	180.48	426.96	270.06	0.44	1.50	
Including EU-27	336.21	1,105.1	371.56	189.90	145.28	118.32	431.49	187.27	0.38	1.58	
CHINA	3,107.00	1,844.2	5,730.00	9,304.79	2,520.00	8,200.00	30.00	9,324.79	1.13	1.14	
HONG KONG	0.00	0.0	0.00	29.51	0.69	0.39	0.47	29.34	33.88	74.65	
AUSTRALIA	496.00	1,225.8	608.00	266.07	0.00	1.59	749.00	123.48	0.16	77.73	
INDONESIA	4.09	621.1	2.54	95.45	539.31	513.85	1.31	122.13	0.24	0.24	
JAPAN	0.00	0.0	0.00	0.19	43.22	38.61	0.21	4.59	0.12	0.12	
KOREA, D.R.	0.00	0.0	0.00	0.77	4.59	5.00	0.00	0.37	0.07	0.07	
KOREA, REP.	0.00	0.0	0.00	36.77	138.33	138.33	0.54	36.23	0.26	0.26	
MALAYSIA	0.00	0.0	0.00	13.27	139.72	84.24	55.48	13.27	0.09	0.16	
PHILIPPINES	0.01	576.1	0.01	4.89	6.88	6.89	0.02	4.87	0.71	0.71	
SINGAPORE	0.00	0.0	0.00	0.34	0.06	0.00	0.04	0.36	8.27	0.00	
TAIWAN	0.00	0.0	0.00	7.10	80.84	80.84	5.13	1.97	0.02	0.02	
THAILAND	1.00	1,507.5	1.51	30.06	131.47	155.55	0.16	7.33	0.05	0.05	
VIETNAM	1.00	723.6	1.51	201.03	1,576.00	1,540.98	0.00	237.56	0.15	0.15	
Eastern Asia	502.10	1,222.0	613.56	655.96	2,660.43	2,565.89	811.90	552.16	0.16	0.22	
AFGHANISTAN	36.40	388.6	14.15	2.86	0.00	4.22	9.85	2.93	0.21	0.69	
BANGLADESH	45.90	776.0	35.62	552.63	1,688.00	1,659.58	0.00	616.67	0.37	0.37	
INDIA	12,650.00	466.4	5,900.00	2,593.04	170.10	5,698.25	816.47	2,148.42	0.33	0.38	
MYANMAR	241.48	634.5	153.21	78.17	27.30	164.52	16.00	78.17	0.43	0.48	
PAKISTAN	2,100.00	467.2	981.22	410.93	1,200.44	2,152.21	9.46	430.93	0.20	0.20	
SRI LANKA	0.00	0.0	0.00	0.00	1.17	0.80	0.00	0.38	0.48	0.48	
Southern Asia	15,076.70	470.0	7,086.35	3,638.26	3,087.26	9,681.97	812.15	3,278.12	0.31	0.34	
IRAN	98.00	820.4	80.40	64.76	85.76	150.00	0.02	80.90	0.54	0.54	
IRAQ	8.64	363.7	3.14	1.91	4.92	8.05	0.00	1.93	0.24	0.24	
ISRAEL	4.43	1,701.5	7.54	1.57	0.00	0.00	7.54	1.57	0.21	0.00	
SYRIA	25.81	977.8	25.23	9.19	0.00	15.03	8.40	10.99	0.47	0.73	
TURKEY	480.00	1,827.0	832.78	1,282.47	1,169.84	1,616.61	126.01	1,542.47	0.89	0.95	
Sub total	620.12	1,532.6	950.37	1,361.83	1,270.38	1,799.77	141.96	1,641.85	0.85	0.91	
WORLD TOTAL	33,187.96	775.4	25,733.25	20,349.38	10,153.13	25,629.13	10,152.74	20,457.73	0.80	0.80	

Note:

Subtotals and total include countries not shown..

* Ending stocks divided by consumption plus exports.

** Ending stocks divided by consumption.