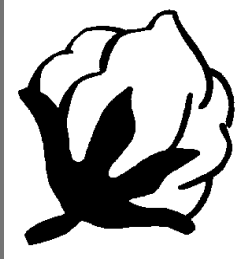


The World Cotton Market: Structure and Outlook



Rebecca Pandolph
Statistician



International Cotton Advisory Committee

ICAC Research Associates Program
16 June 2015

ICAC's Statistics on Cotton Supply & Use

- Who uses ICAC data?
 - How many countries are involved in the cotton sector?
 - Data collected for each country:
 - Beginning stocks
 - Production (area, yield)
 - Imports
 - Consumption
 - Exports
 - Ending stocks
- Diagram illustrating the relationship between data points and supply/distribution:
- Beginning stocks, Production (area, yield), and Imports are grouped by a bracket and labeled = Total Supply.
 - Consumption, Exports, and Ending stocks are grouped by a bracket and labeled = Total Distribution.



ICAC SOURCES

- Coordinating Agencies
- National Organizations
- World Bank, FAO, UN
- Trade Publications
- Government Reports
- Business Contacts
- Researchers



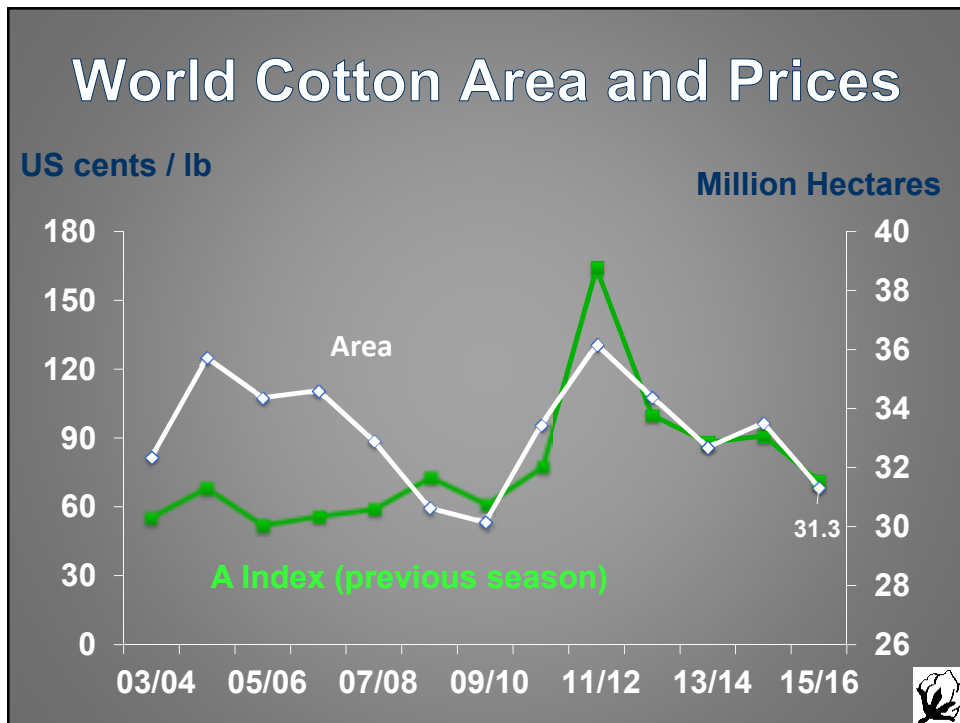
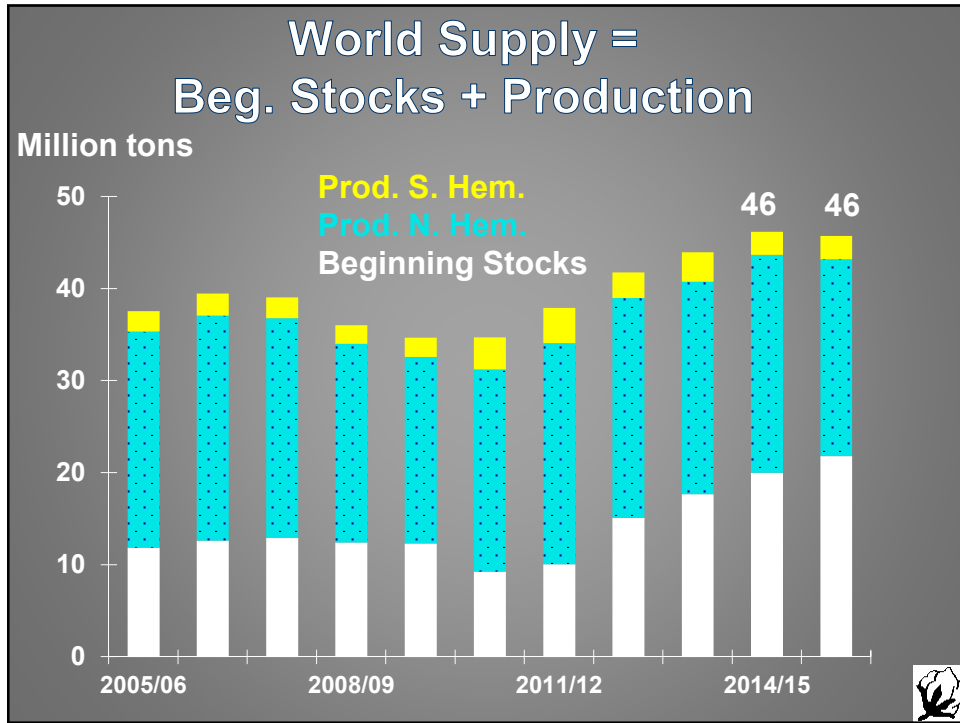
World Supply =
Beginning Stocks + Production

World Demand =
Mill Use + Ending Stocks

Country Supply =
Beginning Stocks + Production +
Imports

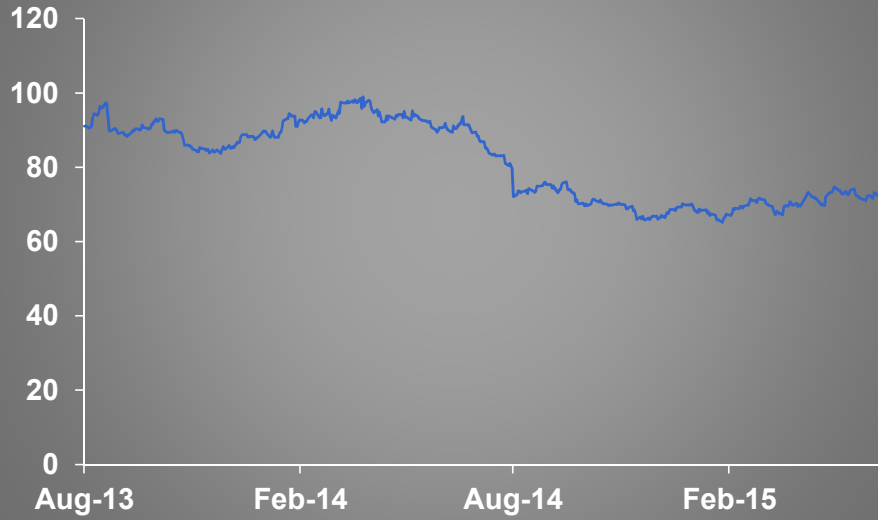
Country Demand =
Mill Use + Exports + Ending Stocks





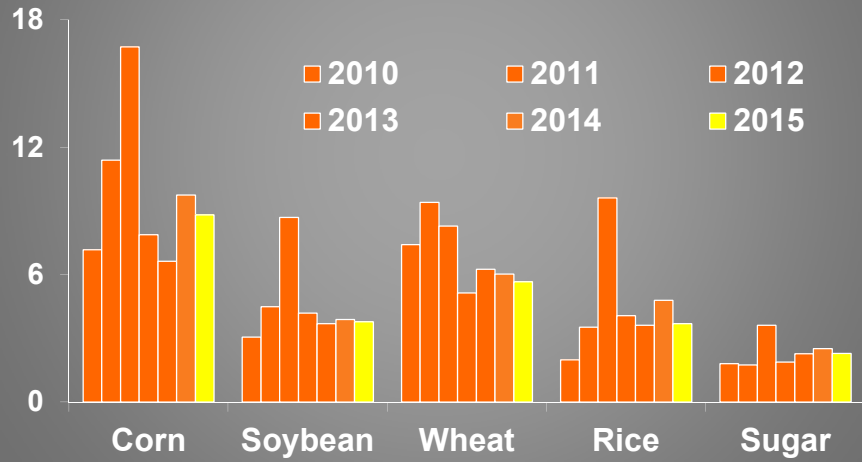
Cotlook A Index in 2014/15

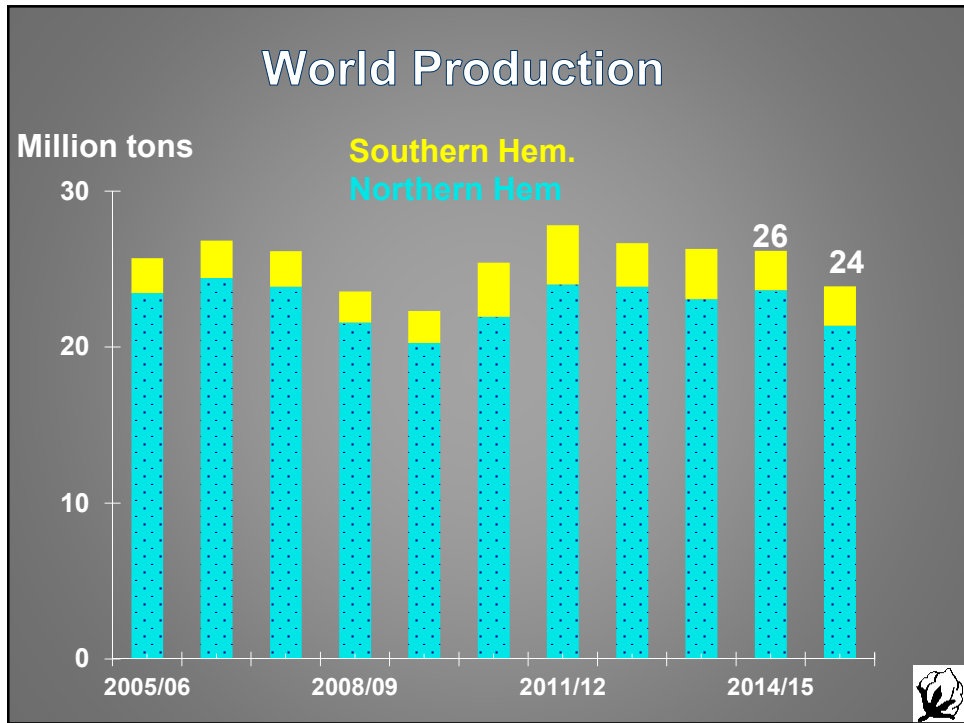
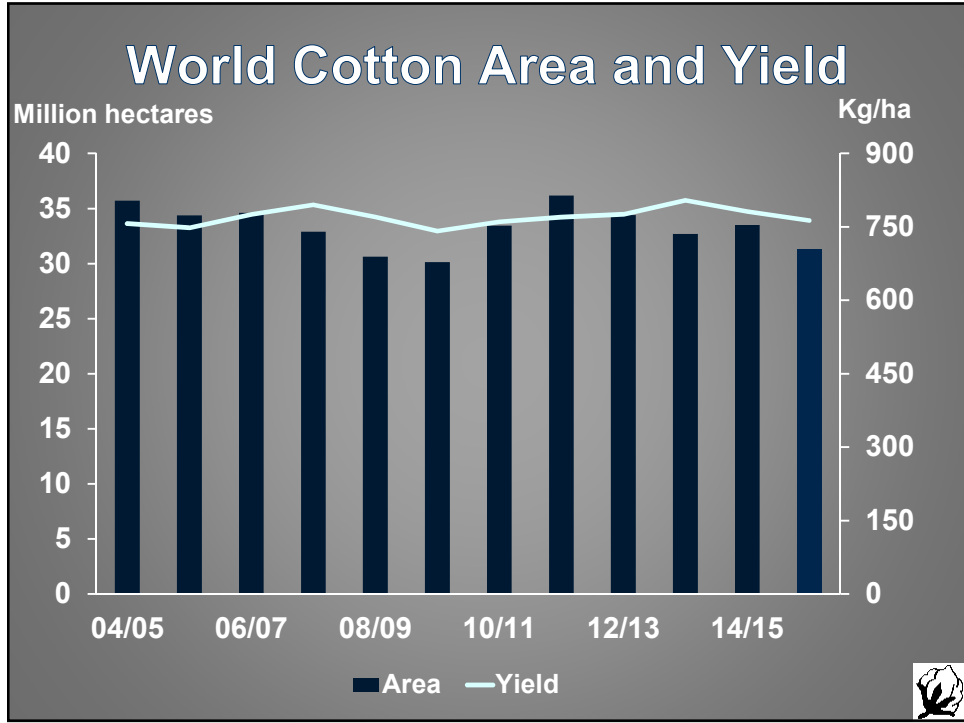
U.S. cents/lb

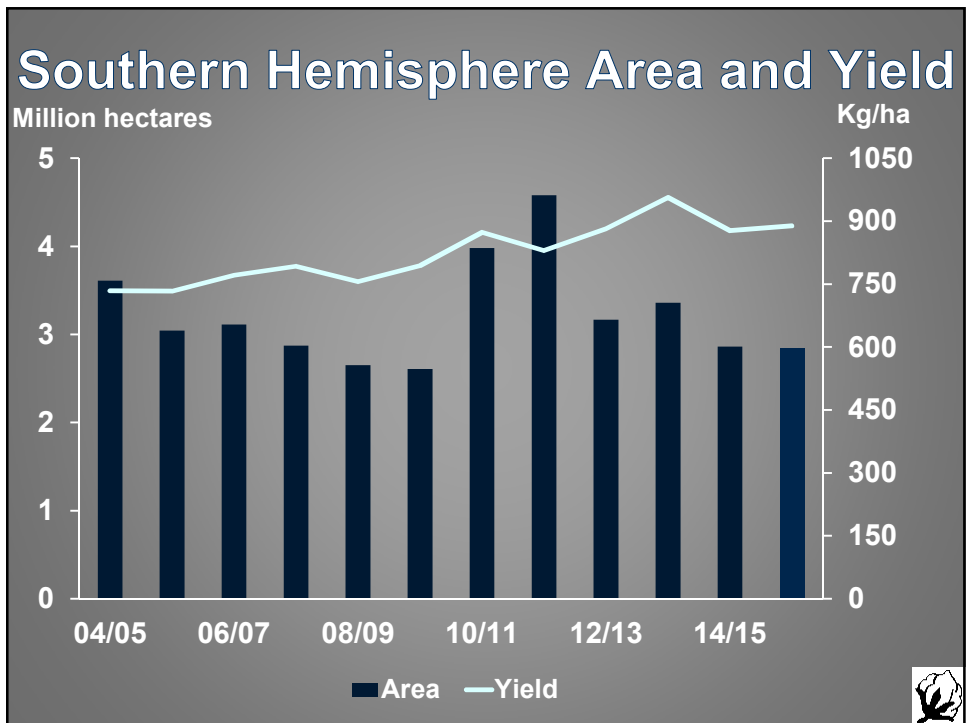
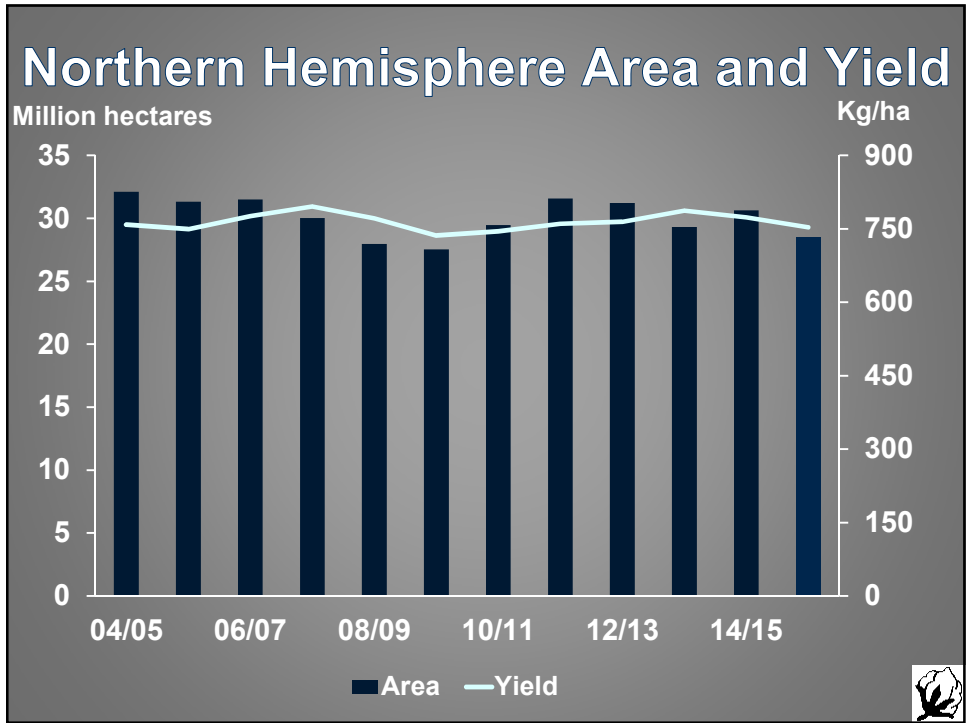


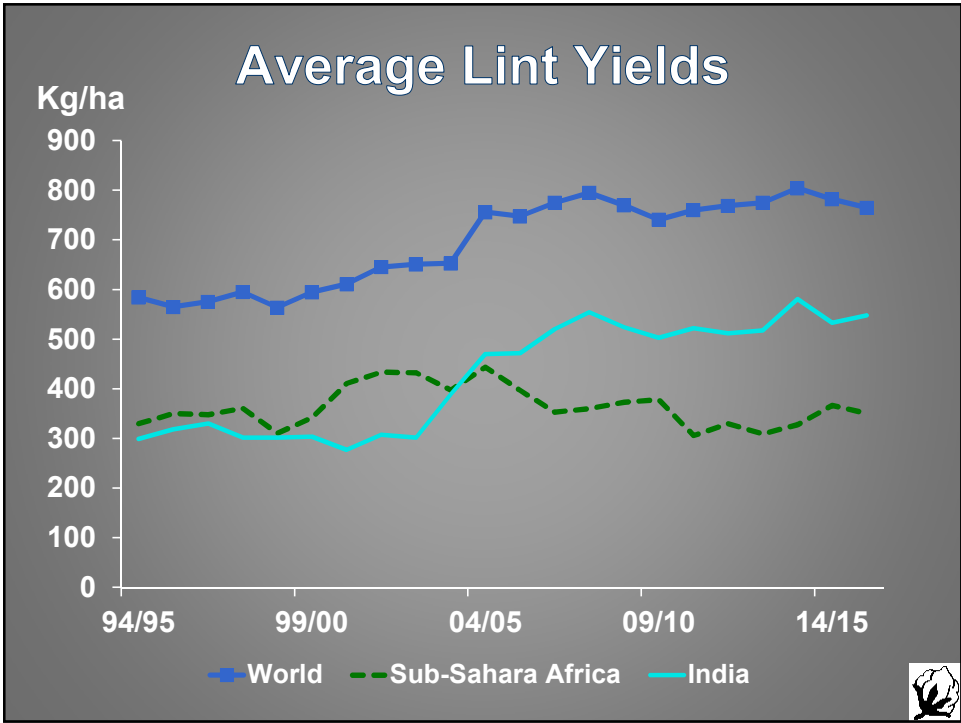
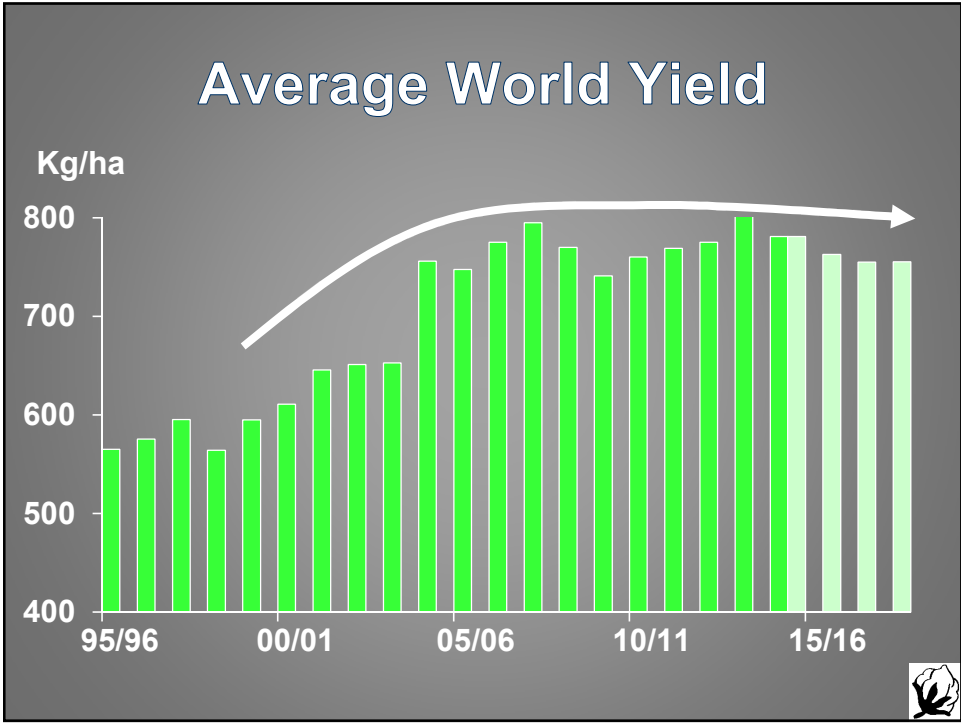
Price of cotton vs. competing crops at planting time

Ratio

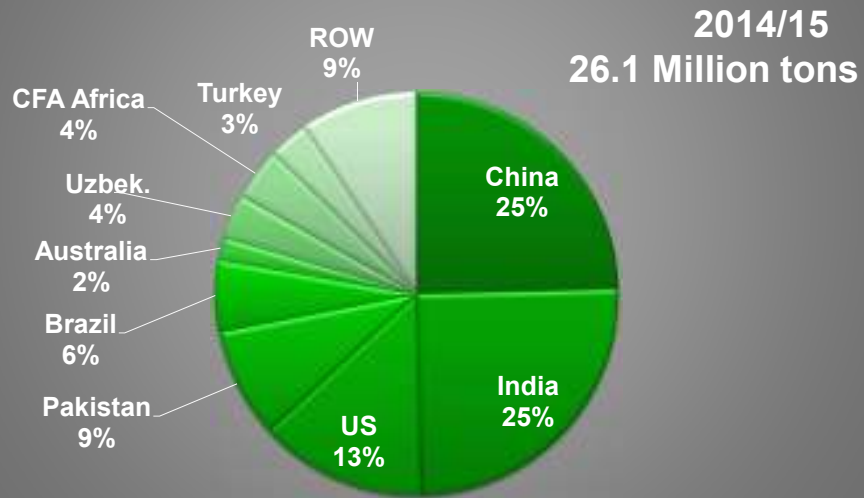




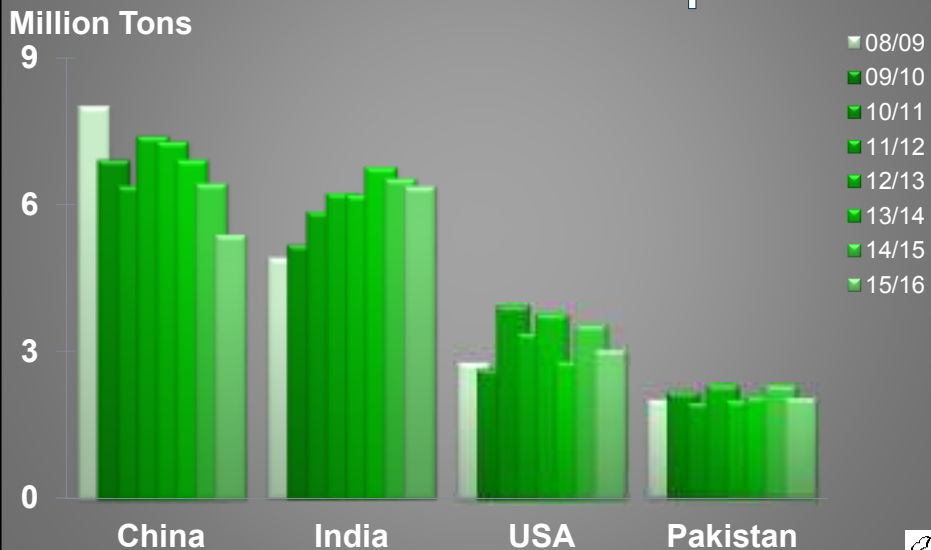




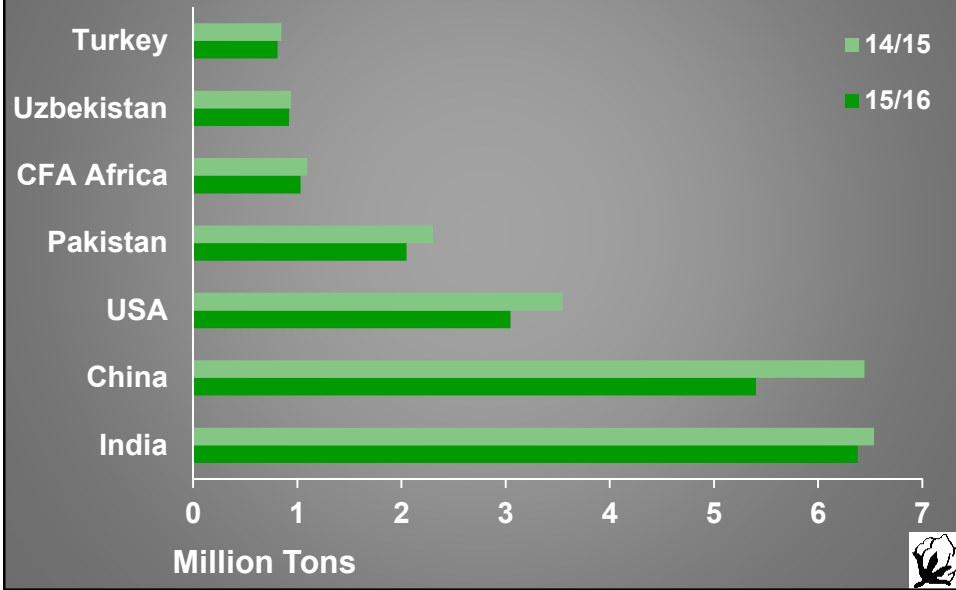
Cotton Production by Country



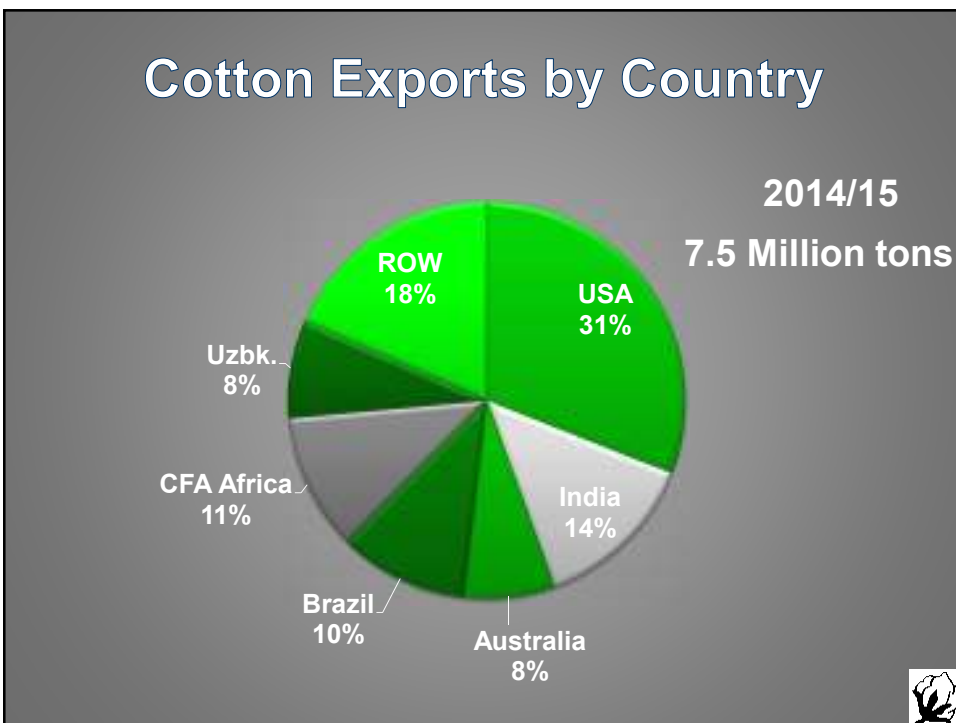
Major Cotton Producing Countries in the Northern Hemisphere

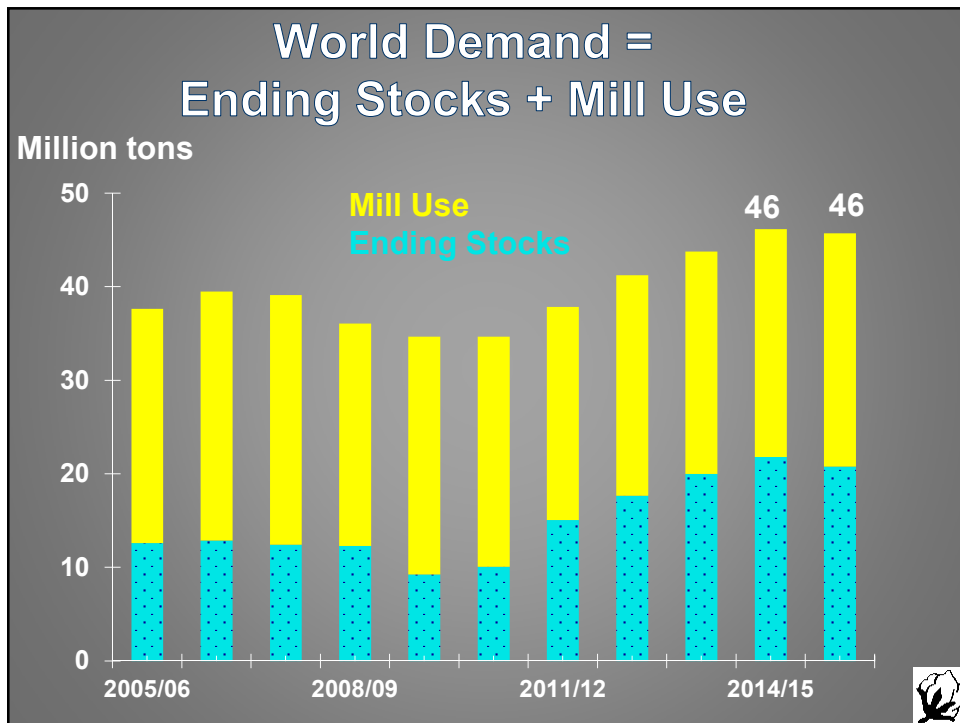
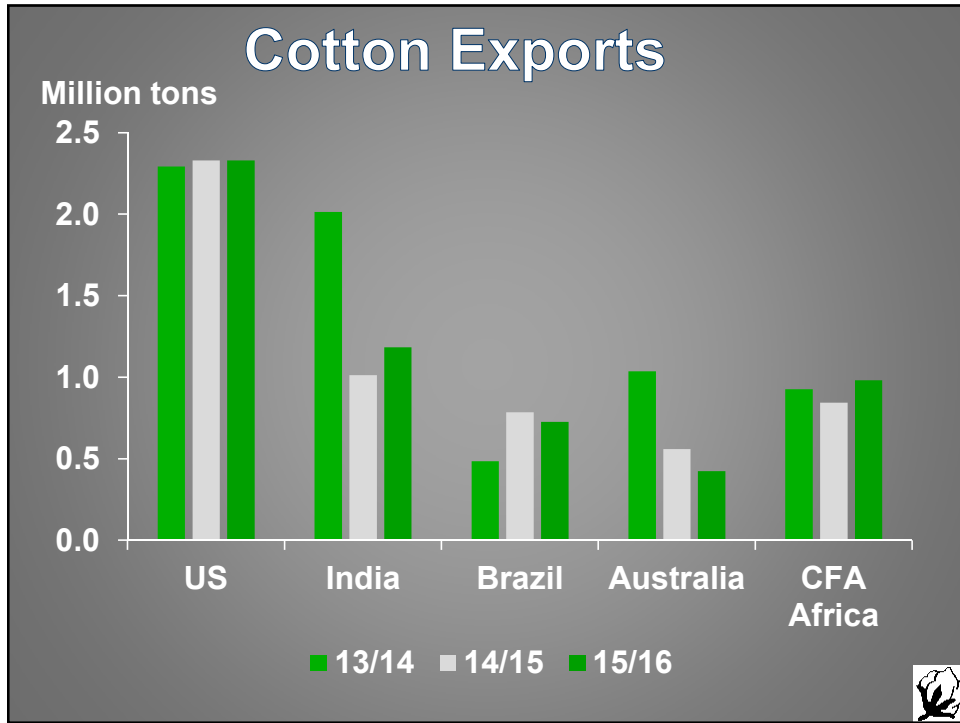


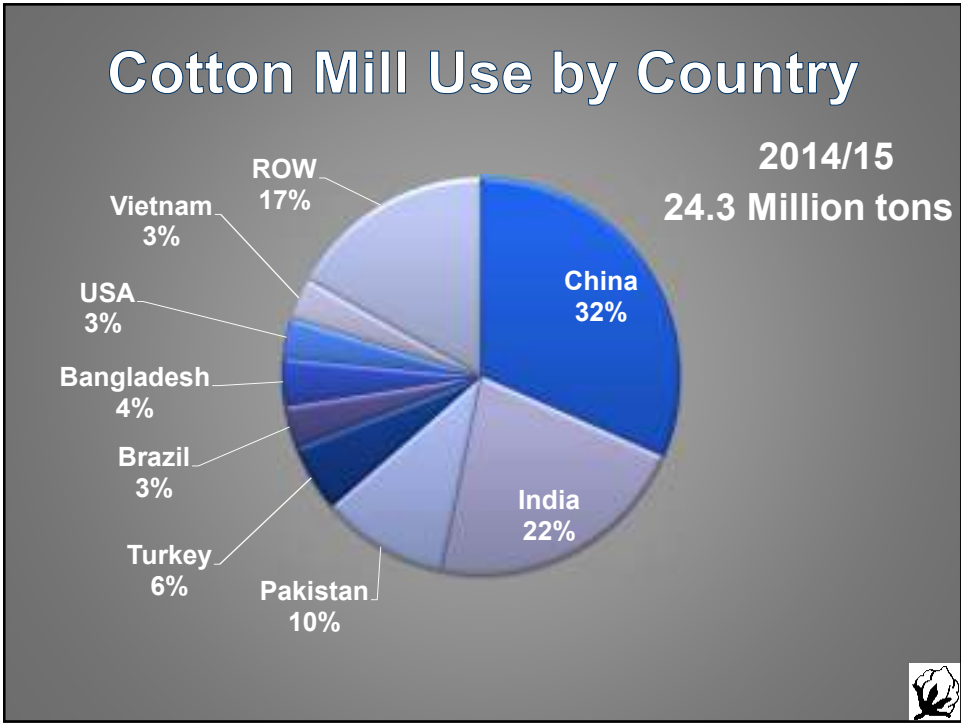
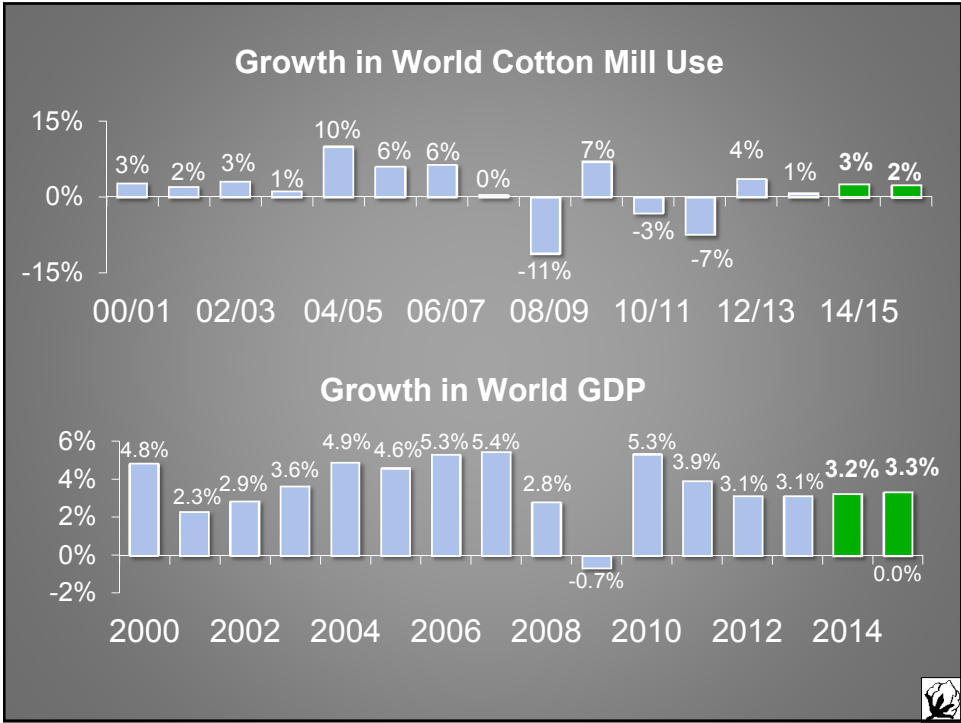
Cotton Production



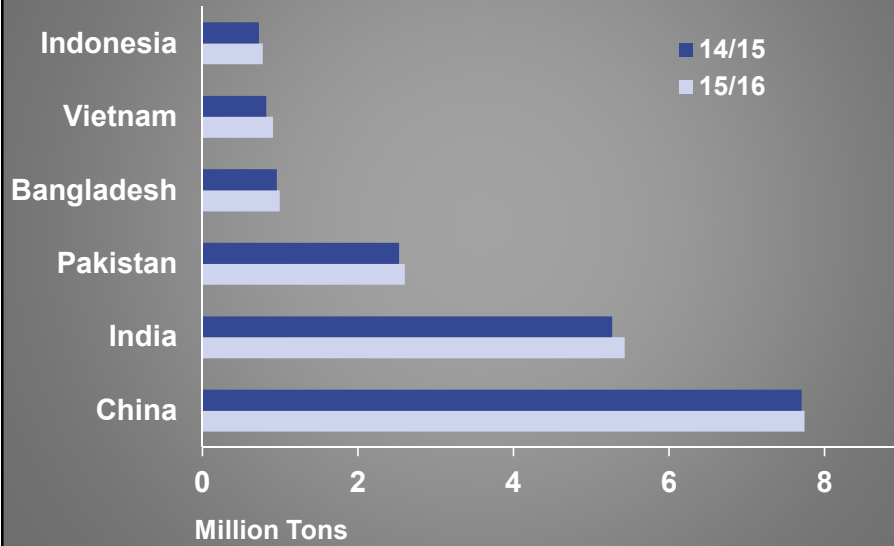
Cotton Exports by Country





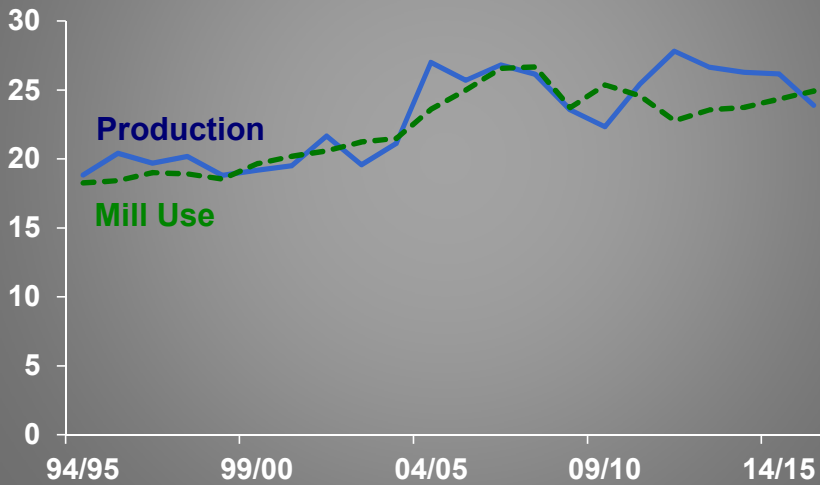


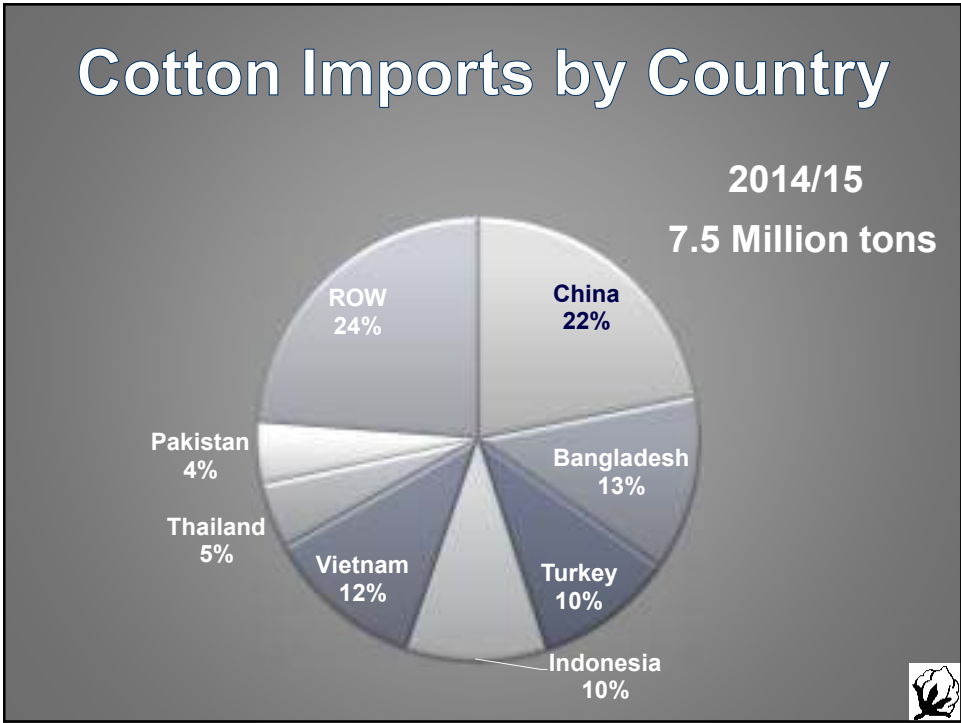
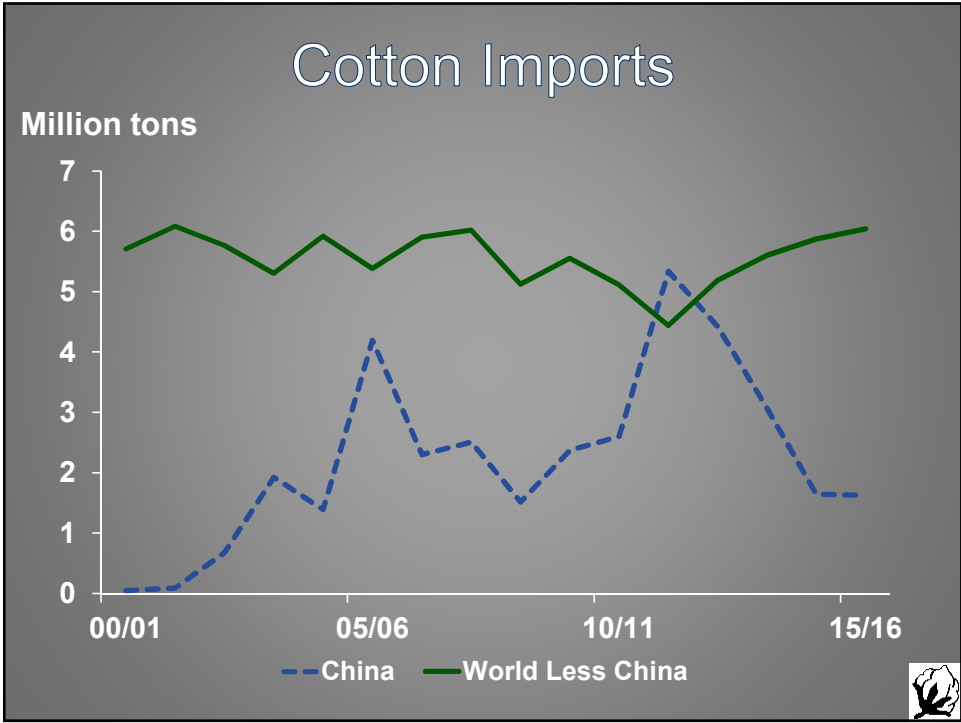
Cotton Consumption

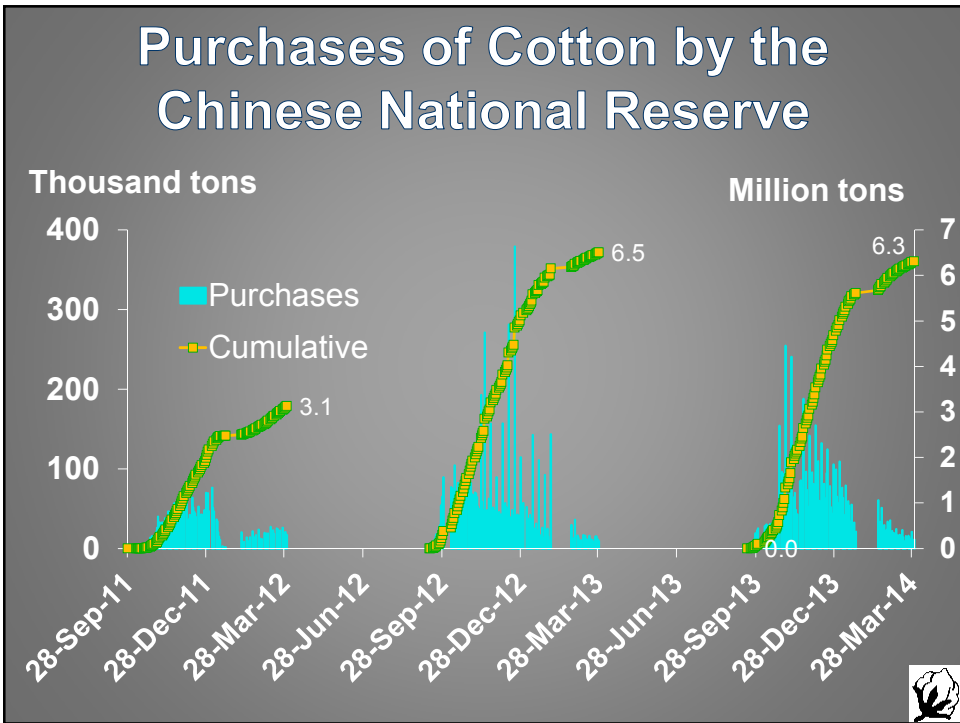
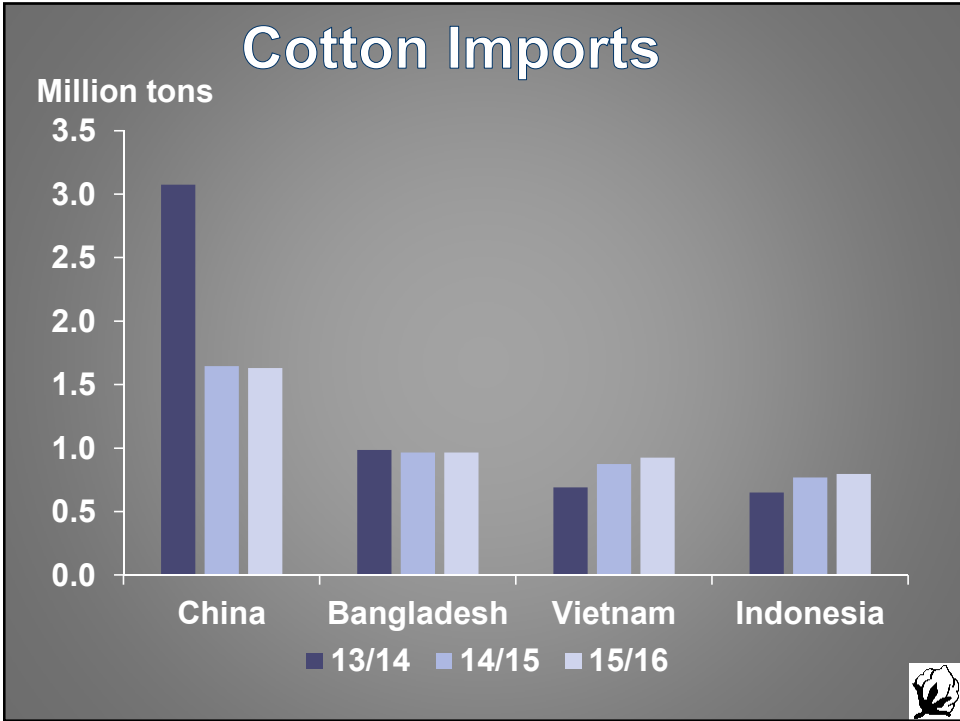


World Cotton Production & Mill Use

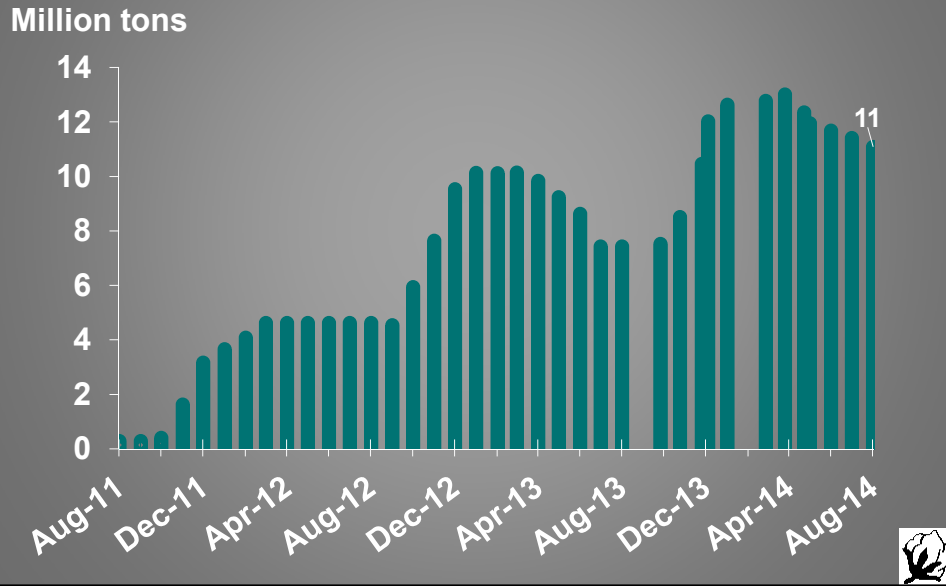
Million tons



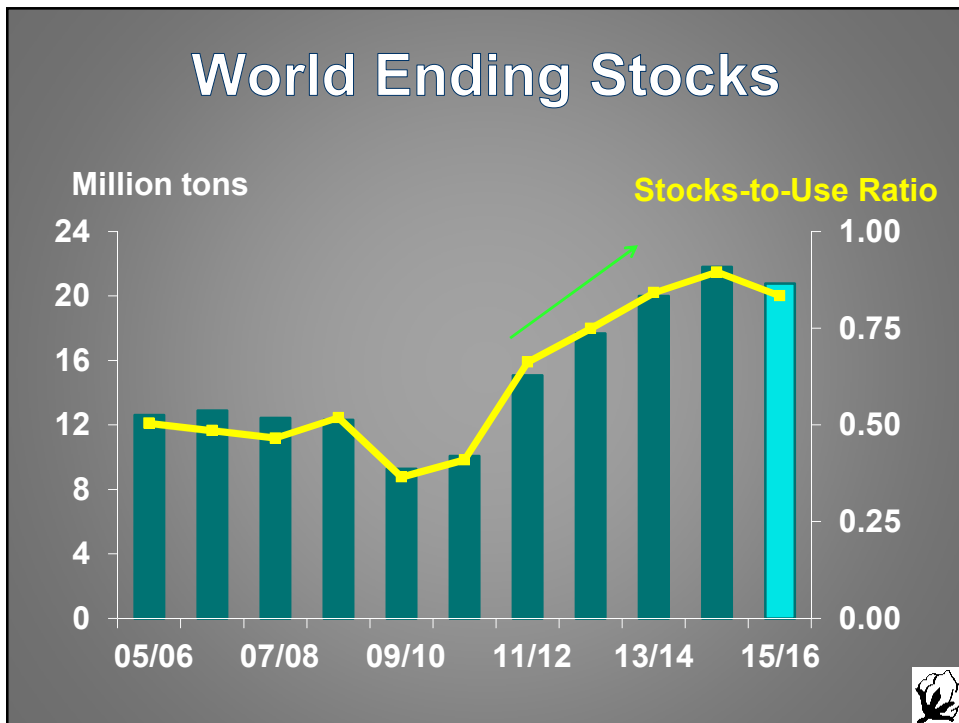




Estimated Size of China National Reserve



World Ending Stocks



Ending Stocks

Million tons

