



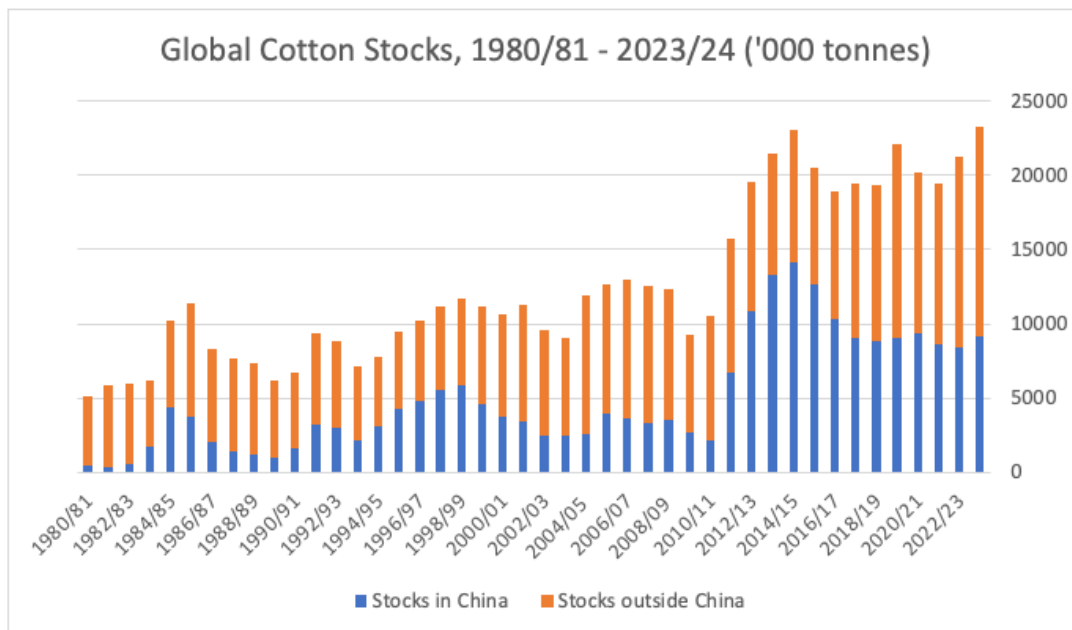
Global Cotton Reserves Expected to Reach the Highest Level Ever Recorded by the ICAC

FOR IMMEDIATE RELEASE

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Washington, DC — With global production in 2023/24 projected to increase by 3% (to 25.41 million tonnes) and consumption projected to decrease by 0.43% (to 23.35 million tonnes), global stocks are poised to jump by 10% — after a 9% increase in 2022/23 — to 23.32 million tonnes. This level of global reserves is the highest ever projected in the 83-year history of ICAC data collection on cotton.

China's stocks in 2023/24 are expected to jump to 9.16 million tonnes, while the rest of the world's warehouses are expected to swell to 14.5 million tonnes. With this amount in reserve, it is expected that the Cotlook A-Index will remain between 85 and 95 cents per pound for the remainder of the 2023/24 season.



The global stock-to-use ratio is expected to increase to 1.00 (approximately 12 months of mill use) and the global average yield in 2023/24 is currently expected to remain stable at 771 kg per hectare.

Given average cotton prices and weakening demand, slight decreases in planted area would be expected, but total planted area is projected to be 32.2 million hectares — a perplexing 2% increase over the previous season.

For the most up-to-date statistics, please refer to the [Data Dashboard](#). It is updated with new data constantly and that new information is immediately reflected in the Dashboard, making it a valuable, up-to-date resource all

month long. You can view a video tutorial on how to use the ICAC Data Dashboard on the ICAC's YouTube page [Here](#).

Please note that the cotton balance sheets have been moved to the [ICAC Data Dashboard](#). This ensures that the season balance sheets are always up-to-date and available whenever you need them. This also helps to reduce errors because the data is compiled directly from our database. We have included them in this PDF report, but we strongly encourage you to obtain all data from the Dashboard.

Price Projections

The Secretariat's current price forecast of the season-average A index for 2023/24 ranges from 72.33 cents to 104.12 cents, with a midpoint of 86.23 cents per pound.