

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	77.65	76.34	83.04	82.83	-0.21	6.49
Production	114.55	116.64	113.46	112.92	-0.54	-3.72
Imports	42.96	37.69	43.30	43.15	-0.15	5.46
Total Supply	235.16	230.67	239.80	238.90	-0.90	8.23
Domestic Use	116.23	111.52	115.30	113.73	-1.57	2.21
Exports	43.20	37.03	43.31	43.15	-0.16	6.12
Loss	-0.60	-0.72	-0.31	-0.37		0.35
Total Demand	158.83	147.83	158.30	156.51	-1.73	8.68
Ending Stock	76.34	82.83	81.50	82.40	0.90	-0.43
Stock/Use Ratio	48.06%	56.03%	51.48%	52.65%	1.16%	-3.38%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

World Less China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	40.36	38.27	45.64	45.43	-0.21	7.16
Production	87.75	85.94	86.46	85.92	-0.54	-0.02
Imports	35.12	31.46	32.80	32.15	-0.65	0.69
Total Supply	163.23	155.67	164.90	163.50	-1.40	7.83
Domestic Use	82.48	74.02	77.80	77.23	-0.57	3.21
Exports	43.08	36.94	43.21	43.06	-0.15	6.12
Loss	-0.60	-0.72	-0.31	-0.37		0.35
Total Demand	124.96	110.24	120.70	119.92	-0.72	9.68
Ending Stock	38.27	45.43	44.20	43.58	-0.62	-1.85
Stock/Use Ratio	30.63%	41.21%	36.62%	36.34%	-0.28%	-4.87%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

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United States					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	3.15	4.05	4.25	4.25		0.20
Production	17.52	14.47	13.09	12.78	-0.31	-1.69
Imports	0.01		0.01	0.01		0.01
Total Supply	20.68	18.52	17.35	17.04	-0.31	-1.48
Domestic Use	2.55	2.05	2.05	1.90	-0.15	-0.15
Exports	14.48	12.77	12.20	12.20		-0.57
Loss	-0.40	-0.55	-0.11	-0.17		0.38
Total Demand	16.63	14.27	14.14	13.93	-0.15	-0.34
Ending Stock	4.05	4.25	3.20	3.10	-0.10	-1.15
Stock/Use Ratio	24.35%	29.78%	22.63%	22.25%	-0.38%	-7.53%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

India					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	11.84	8.40	11.82	11.82		3.42
Production	24.30	26.30	25.00	25.00		-1.30
Imports	1.00	1.73	1.30	1.30		-0.43
Total Supply	37.14	36.43	38.12	38.12		1.69
Domestic Use	25.00	23.50	24.00	24.00		0.50
Exports	3.74	1.10	1.80	1.80		0.70
Loss						
Total Demand	28.74	24.60	25.80	25.80		1.20
Ending Stock	8.40	11.82	12.32	12.32		0.50
Stock/Use Ratio	29.23%	48.05%	47.75%	47.75%		-0.30%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

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China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	37.29	38.06	37.40	37.40		-0.66
Production	26.80	30.70	27.00	27.00		-3.70
Imports	7.84	6.23	10.50	11.00	0.50	4.77
Total Supply	71.93	74.99	74.90	75.40	0.50	0.41
Domestic Use	33.75	37.50	37.50	36.50	-1.00	-1.00
Exports	0.12	0.09	0.10	0.09	-0.01	
Loss						
Total Demand	33.87	37.59	37.60	36.59	-1.01	-1.00
Ending Stock	38.06	37.40	37.30	38.81	1.51	1.41
Stock/Use Ratio	112.37%	99.49%	99.20%	106.07%	6.87%	6.57%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

Pakistan					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2.18	1.93	1.53	1.53		-0.40
Production	6.00	3.90	6.50	6.70	0.20	2.80
Imports	4.50	4.50	4.20	4.00	-0.20	-0.50
Total Supply	12.68	10.33	12.23	12.23		1.90
Domestic Use	10.70	8.70	10.00	10.00		1.30
Exports	0.05	0.10	0.08	0.08		-0.02
Loss						
Total Demand	10.75	8.80	10.08	10.08		1.28
Ending Stock	1.93	1.53	2.15	2.15		0.62
Stock/Use Ratio	17.95%	17.39%	21.33%	21.33%		3.94%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

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Australia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2.51	4.96	4.77	4.77		-0.19
Production	5.85	5.80	5.10	5.10		-0.70
Imports						
Total Supply	8.36	10.76	9.87	9.87		-0.89
Domestic Use	0.01	0.01	0.01	0.01		
Exports	3.58	6.17	5.70	5.65	-0.05	-0.52
Loss	-0.19	-0.19	-0.20	-0.20		-0.01
Total Demand	3.40	5.99	5.51	5.46	-0.05	-0.53
Ending Stock	4.96	4.77	4.36	4.41	0.05	-0.36
Stock/Use Ratio	145.88%	79.63%	79.13%	80.77%	1.64%	1.14%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

Brazil					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	4.07	3.88	5.76	5.76		1.88
Production	10.82	11.72	14.56	14.56		2.84
Imports	0.02	0.01	0.02	0.02		0.01
Total Supply	14.91	15.61	20.34	20.34		4.73
Domestic Use	3.30	3.20	3.30	3.30		0.10
Exports	7.73	6.66	11.80	11.50	-0.30	4.84
Loss						
Total Demand	11.03	9.86	15.10	14.80	-0.30	4.94
Ending Stock	3.88	5.76	5.24	5.54	0.30	-0.22
Stock/Use Ratio	35.18%	58.42%	34.70%	37.43%	2.73%	-20.99%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

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Turkey					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	1.76	1.92	2.63	2.63		0.71
Production	3.80	4.90	3.50	3.20	-0.30	-1.70
Imports	5.52	4.19	4.30	4.10	-0.20	-0.09
Total Supply	11.08	11.01	10.43	9.93	-0.50	-1.08
Domestic Use	8.60	7.50	7.90	7.50	-0.40	
Exports	0.57	0.86	0.65	0.90	0.25	0.04
Loss		0.02				-0.02
Total Demand	9.17	8.38	8.55	8.40	-0.15	0.02
Ending Stock	1.92	2.63	1.88	1.53	-0.35	-1.10
Stock/Use Ratio	20.94%	31.38%	21.99%	18.21%	-3.77%	-13.17%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

Indonesia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	0.50	0.46	0.36	0.36		-0.10
Production						
Imports	2.58	1.66	2.30	2.30		0.64
Total Supply	3.08	2.12	2.66	2.66		0.54
Domestic Use	2.60	1.75	2.20	2.20		0.45
Exports	0.01	0.02	0.01	0.02	0.01	
Loss						
Total Demand	2.61	1.77	2.21	2.22	0.01	0.45
Ending Stock	0.46	0.36	0.46	0.45	-0.01	0.09
Stock/Use Ratio	17.62%	20.34%	20.81%	20.27%	-0.54%	-0.07%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 08-December-2023			

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Bangladesh					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2.48	2.28	1.93	1.73	-0.20	-0.55
Production	0.15	0.15	0.16	0.16		0.01
Imports	8.45	7.00	7.70	7.50	-0.20	0.50
Total Supply	11.08	9.43	9.79	9.39	-0.40	-0.04
Domestic Use	8.80	7.70	7.70	7.80	0.10	0.10
Exports						
Loss						
Total Demand	8.80	7.70	7.70	7.80	0.10	0.10
Ending Stock	2.28	1.73	2.09	1.59	-0.50	-0.14
Stock/Use Ratio	25.91%	22.47%	27.14%	20.38%	-6.76%	-2.08%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

Vietnam					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	1.09	1.02	1.05	1.05		0.03
Production						
Imports	6.63	6.47	6.70	6.70		0.23
Total Supply	7.72	7.49	7.75	7.75		0.26
Domestic Use	6.70	6.45	6.70	6.70		0.25
Exports						
Loss						
Total Demand	6.70	6.45	6.70	6.70		0.25
Ending Stock	1.02	1.05	1.05	1.05		
Stock/Use Ratio	15.22%	16.28%	15.67%	15.67%		-0.61%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 08-December-2023			

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World					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	16,906	16,621	18,080	18,034	-45.72	1413.05
Production	24,941	25,396	24,703	24,586	-117.57	-809.94
Imports	9,354	8,206	9,428	9,395	-32.66	1188.79
Total Supply	51,201	50,223	52,211	52,015	-195.95	1791.89
Domestic Use	25,306	24,281	25,104	24,762	-341.83	481.18
Exports	9,406	8,062	9,430	9,395	-34.84	1332.49
Loss	-131	-157		-81		76.20
Total Demand	34,582	32,187	34,534	34,076	-376.67	1889.87
Ending Stock	16,621	18,034	17,745	17,941	195.95	-93.62
Stock/Use Ratio	48.06%	56.03%	51.38%	52.65%	1.26%	-3.38%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	8,787	8,332	9,937	9,891	-45.72	1558.92
Production	19,106	18,711	18,825	18,707	-117.57	-4.35
Imports	7,647	6,850	7,141	7,000	-141.52	150.23
Total Supply	35,540	33,893	35,903	35,598	-304.82	1704.80
Domestic Use	17,958	16,116	16,939	16,815	-124.10	698.90
Exports	9,380	8,043	9,408	9,375	-32.66	1332.49
Loss	-131	-157		-81		76.20
Total Demand	27,207	24,002	26,347	26,110	-156.76	2107.59
Ending Stock	8,332	9,891	9,624	9,489	-134.99	-402.79
Stock/Use Ratio	30.63%	41.21%	36.53%	36.34%	-0.19%	-4.87%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

United States					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	686	882	925	925		43.55
Production	3,815	3,151	2,850	2,783	-67.50	-367.96
Imports	2		2	2		
Total Supply	4,503	4,032	3,778	3,710	-67.50	-324.41
Domestic Use	555	446	446	414	-32.66	-32.66
Exports	3,153	2,780	2,656	2,656		-124.10
Loss	-87	-120		-37		82.74
Total Demand	3,621	3,107	3,103	3,033	-32.66	-74.03
Ending Stock	882	925	697	675	-21.77	-250.39
Stock/Use Ratio	24.35%	29.78%	22.46%	22.25%	-0.20%	-7.53%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

India					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2,578	1,829	2,574	2,574		744.62
Production	5,291	5,726	5,443	5,443		-283.04
Imports	218	377	283	283		-93.62
Total Supply	8,086	7,932	8,300	8,300		367.96
Domestic Use	5,443	5,117	5,225	5,225		108.86
Exports	814	239	392	392		152.41
Loss						
Total Demand	6,257	5,356	5,617	5,617		261.27
Ending Stock	1,829	2,574	2,682	2,682		108.86
Stock/Use Ratio	29.23%	48.05%	47.75%	47.75%		-0.30%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	8,119	8,287	8,143	8,143		-143.70
Production	5,835	6,684	5,879	5,879		-805.59
Imports	1,707	1,356	2,286	2,395	108.86	1038.56
Total Supply	15,661	16,327	16,308	16,417	108.86	89.27
Domestic Use	7,348	8,165	8,165	7,947	-217.73	-217.73
Exports	26	20	22	20	-2.18	
Loss						
Total Demand	7,374	8,184	8,187	7,967	-219.90	-217.73
Ending Stock	8,287	8,143	8,121	8,450	328.77	306.99
Stock/Use Ratio	112.37%	99.49%	99.20%	106.07%	6.87%	6.57%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	475	420	333	333		-87.09
Production	1,306	849	1,415	1,459	43.55	609.63
Imports	980	980	914	871	-43.55	-108.86
Total Supply	2,761	2,249	2,663	2,663	0.00	413.68
Domestic Use	2,330	1,894	2,177	2,177		283.04
Exports	11	22	17	17		-4.35
Loss						
Total Demand	2,341	1,916	2,195	2,195		278.69
Ending Stock	420	333	468	468		134.99
Stock/Use Ratio	17.95%	17.39%	21.33%	21.33%		3.94%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

Australia					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	546	1,080	1,039	1,039		-41.37
Production	1,274	1,263	1,110	1,110		-152.41
Imports						
Total Supply	1,820	2,343	2,149	2,149		-193.78
Domestic Use	2	2	2	2		
Exports	779	1,343	1,241	1,230	-10.89	-113.22
Loss	-41	-41		-44		-2.18
Total Demand	740	1,304	1,243	1,189	-10.89	-115.40
Ending Stock	1,080	1,039	949	960	10.89	-78.38
Stock/Use Ratio	145.88%	79.63%	76.36%	80.77%	4.41%	1.14%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	886	845	1,254	1,254		409.33
Production	2,356	2,552	3,170	3,170		618.34
Imports	4	2	4	4		2.18
Total Supply	3,246	3,399	4,429	4,429		1029.85
Domestic Use	718	697	718	718		21.77
Exports	1,683	1,450	2,569	2,504	-65.32	1053.80
Loss						
Total Demand	2,402	2,147	3,288	3,222	-65.32	1075.57
Ending Stock	845	1,254	1,141	1,206	65.32	-47.90
Stock/Use Ratio	35.18%	58.42%	34.70%	37.43%	2.73%	-20.99%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	383	418	573	573		154.59
Production	827	1,067	762	697	-65.32	-370.14
Imports	1,202	912	936	893	-43.55	-19.60
Total Supply	2,412	2,397	2,271	2,162	-108.86	-235.14
Domestic Use	1,872	1,633	1,720	1,633	-87.09	
Exports	124	187	142	196	54.43	8.71
Loss		4				-4.35
Total Demand	1,997	1,825	1,862	1,829	-32.66	4.35
Ending Stock	418	573	409	333	-76.20	-239.50
Stock/Use Ratio	20.94%	31.38%	21.99%	18.21%	-3.77%	-13.17%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	109	100	78	78		-21.77
Production						
Imports	562	361	501	501		139.35
Total Supply	671	462	579	579		117.57
Domestic Use	566	381	479	479		97.98
Exports	2	4	2	4	2.18	
Loss						
Total Demand	568	385	481	483	2.18	97.98
Ending Stock	100	78	100	98	-2.18	19.60
Stock/Use Ratio	17.62%	20.34%	20.81%	20.27%	-0.54%	-0.07%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	540	496	420	377	-43.55	-119.75
Production	33	33	35	35		2.18
Imports	1,840	1,524	1,676	1,633	-43.55	108.86
Total Supply	2,412	2,053	2,132	2,044	-87.09	-8.71
Domestic Use	1,916	1,676	1,676	1,698	21.77	21.77
Exports						
Loss						
Total Demand	1,916	1,676	1,676	1,698	21.77	21.77
Ending Stock	496	377	455	346	-108.86	-30.48
Stock/Use Ratio	25.91%	22.47%	27.14%	20.38%	-6.76%	-2.08%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	237	222	229	229		6.53
Production						
Imports	1,444	1,409	1,459	1,459		50.08
Total Supply	1,681	1,631	1,687	1,687		56.61
Domestic Use	1,459	1,404	1,459	1,459		54.43
Exports						
Loss						
Total Demand	1,459	1,404	1,459	1,459		54.43
Ending Stock	222	229	229	229		
Stock/Use Ratio	15.22%	16.28%	15.67%	15.67%		-0.61%
Source: USDA Unit : Thousand Tones			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	99.39	97.72	106.29	106.02	-0.27	8.31
Production	146.62	149.30	145.23	144.54	-0.69	-4.76
Imports	54.99	48.24	55.42	55.23	-0.19	6.99
Total Supply	301.00	295.26	306.94	305.79	-1.15	10.53
Domestic Use	148.77	142.75	147.58	145.57	-2.01	2.83
Exports	55.30	47.40	55.44	55.23	-0.20	7.83
Loss	-0.77	-0.92		-0.47		0.45
Total Demand	203.30	189.22	203.02	200.33	-2.21	11.11
Ending Stock	97.72	106.02	104.32	105.47	1.15	-0.55
Stock/Use Ratio	48.06%	56.03%	51.38%	52.65%	1.26%	-3.38%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

World Less China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	51.66	48.99	58.42	58.15	-0.27	9.16
Production	112.32	110.00	110.67	109.98	-0.69	-0.03
Imports	44.95	40.27	41.98	41.15	-0.83	0.88
Total Supply	208.93	199.26	211.07	209.28	-1.79	10.02
Domestic Use	105.57	94.75	99.58	98.85	-0.73	4.11
Exports	55.14	47.28	55.31	55.12	-0.19	7.83
Loss	-0.77	-0.92		-0.47		0.45
Total Demand	159.95	141.11	154.89	153.50	-0.92	12.39
Ending Stock	48.99	58.15	56.58	55.78	-0.79	-2.37
Stock/Use Ratio	30.63%	41.21%	36.53%	36.34%	-0.19%	-4.87%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	4.03	5.18	5.44	5.44		0.26
Production	22.43	18.52	16.76	16.36	-0.40	-2.16
Imports	0.01		0.01	0.01		#VALUE!
Total Supply	26.47	23.71	22.21	21.81	-0.40	#VALUE!
Domestic Use	3.26	2.62	2.62	2.43	-0.19	-0.19
Exports	18.53	16.35	15.62	15.62		-0.73
Loss	-0.51	-0.70		-0.22		0.49
Total Demand	21.29	18.27	18.24	17.83	-0.19	-0.44
Ending Stock	5.18	5.44	4.10	3.97	-0.13	-1.47
Stock/Use Ratio	24.35%	29.78%	22.46%	22.25%	-0.20%	-7.53%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

India					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	15.16	10.75	15.13	15.13		4.38
Production	31.10	33.66	32.00	32.00		-1.66
Imports	1.28	2.21	1.66	1.66		-0.55
Total Supply	47.54	46.63	48.79	48.79		2.16
Domestic Use	32.00	30.08	30.72	30.72		0.64
Exports	4.79	1.41	2.30	2.30		0.90
Loss						
Total Demand	36.79	31.49	33.02	33.02		1.54
Ending Stock	10.75	15.13	15.77	15.77		0.64
Stock/Use Ratio	29.23%	48.05%	47.75%	47.75%		-0.30%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	47.73	48.72	47.87	47.87		-0.84
Production	34.30	39.30	34.56	34.56		-4.74
Imports	10.04	7.97	13.44	14.08	0.64	6.11
Total Supply	92.07	95.99	95.87	96.51	0.64	0.52
Domestic Use	43.20	48.00	48.00	46.72	-1.28	-1.28
Exports	0.15	0.12	0.13	0.12	-0.01	
Loss						
Total Demand	43.35	48.12	48.13	46.84	-1.29	-1.28
Ending Stock	48.72	47.87	47.74	49.68	1.93	1.80
Stock/Use Ratio	112.37%	99.49%	99.20%	106.07%	6.87%	6.57%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

Pakistan					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2.79	2.47	1.96	1.96		-0.51
Production	7.68	4.99	8.32	8.58	0.26	3.58
Imports	5.76	5.76	5.38	5.12	-0.26	-0.64
Total Supply	16.23	13.22	15.65	15.65		2.43
Domestic Use	13.70	11.14	12.80	12.80		1.66
Exports	0.06	0.13	0.10	0.10		-0.03
Loss						
Total Demand	13.76	11.26	12.90	12.90		1.64
Ending Stock	2.47	1.96	2.75	2.75		0.79
Stock/Use Ratio	17.95%	17.39%	21.33%	21.33%		3.94%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	3.21	6.35	6.11	6.11		-0.24
Production	7.49	7.42	6.53	6.53		-0.90
Imports						
Total Supply	10.70	13.77	12.63	12.63		-1.14
Domestic Use	0.01	0.01	0.01	0.01		
Exports	4.58	7.90	7.30	7.23	-0.06	-0.67
Loss	-0.24	-0.24		-0.26		-0.01
Total Demand	4.35	7.67	7.31	6.99	-0.06	-0.68
Ending Stock	6.35	6.11	5.58	5.64	0.06	-0.46
Stock/Use Ratio	145.88%	79.63%	76.36%	80.77%	4.41%	1.14%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

Brazil					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	5.21	4.97	7.37	7.37		2.41
Production	13.85	15.00	18.64	18.64		3.64
Imports	0.03	0.01	0.03	0.03		0.01
Total Supply	19.08	19.98	26.04	26.04		6.05
Domestic Use	4.22	4.10	4.22	4.22		0.13
Exports	9.89	8.52	15.10	14.72	-0.38	6.20
Loss						
Total Demand	14.12	12.62	19.33	18.94	-0.38	6.32
Ending Stock	4.97	7.37	6.71	7.09	0.38	-0.28
Stock/Use Ratio	35.18%	58.42%	34.70%	37.43%	2.73%	-20.99%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	2.25	2.46	3.37	3.37		0.91
Production	4.86	6.27	4.48	4.10	-0.38	-2.18
Imports	7.07	5.36	5.50	5.25	-0.26	-0.12
Total Supply	14.18	14.09	13.35	12.71	-0.64	-1.38
Domestic Use	11.01	9.60	10.11	9.60	-0.51	
Exports	0.73	1.10	0.83	1.15	0.32	0.05
Loss		0.03				-0.03
Total Demand	11.74	10.73	10.94	10.75	-0.19	0.03
Ending Stock	2.46	3.37	2.41	1.96	-0.45	-1.41
Stock/Use Ratio	20.94%	31.38%	21.99%	18.21%	-3.77%	-13.17%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

Indonesia					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	0.64	0.59	0.46	0.46		-0.13
Production						
Imports	3.30	2.12	2.94	2.94		0.82
Total Supply	3.94	2.71	3.40	3.40		0.69
Domestic Use	3.33	2.24	2.82	2.82		0.58
Exports	0.01	0.03	0.01	0.03	0.01	
Loss						
Total Demand	3.34	2.27	2.83	2.84	0.01	0.58
Ending Stock	0.59	0.46	0.59	0.58	-0.01	0.12
Stock/Use Ratio	17.62%	20.34%	20.81%	20.27%	-0.54%	-0.07%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	3.17	2.92	2.47	2.21	-0.26	-0.70
Production	0.19	0.19	0.20	0.20		0.01
Imports	10.82	8.96	9.86	9.60	-0.26	0.64
Total Supply	14.18	12.07	12.53	12.02	-0.51	-0.05
Domestic Use	11.26	9.86	9.86	9.98	0.13	0.13
Exports						
Loss						
Total Demand	11.26	9.86	9.86	9.98	0.13	0.13
Ending Stock	2.92	2.21	2.68	2.04	-0.64	-0.18
Stock/Use Ratio	25.91%	22.47%	27.14%	20.38%	-6.76%	-2.08%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			

Vietnam					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Nov	Dec	Changes	Changes
Beginning Stock	1.40	1.31	1.34	1.34		0.04
Production						
Imports	8.49	8.28	8.58	8.58		0.29
Total Supply	9.88	9.59	9.92	9.92		0.33
Domestic Use	8.58	8.26	8.58	8.58		0.32
Exports						
Loss						
Total Demand	8.58	8.26	8.58	8.58		0.32
Ending Stock	1.31	1.34	1.34	1.34		
Stock/Use Ratio	15.22%	16.28%	15.67%	15.67%		-0.61%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 08-December-2023			