

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	70.16	75.27	79.31	75.78	-3.53	0.51
Production	116.46	113.58	120.19	117.64	-2.55	4.06
Imports	37.65	43.41	44.59	43.63	-0.96	0.22
Total Supply	224.27	232.26	244.09	237.05	-7.04	4.79
Domestic Use	112.64	112.35	117.19	116.21	-0.98	3.86
Exports	37.09	44.73	44.59	43.54	-1.05	-1.19
Loss	-0.73	-0.61	-0.32	-0.31		0.30
Total Demand	149.00	156.47	161.46	159.44	-2.03	2.97
Ending Stock	75.27	75.78	82.63	77.61	-5.02	1.83
Stock/Use Ratio	50.52%	48.43%	51.18%	48.68%	-2.50%	0.25%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

World Less China					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	36.29	42.21	38.31	38.15	-0.16	-4.06
Production	85.71	86.23	92.69	90.14	-2.55	3.91
Imports	31.42	28.61	33.09	33.63	0.54	5.02
Total Supply	153.42	157.05	164.09	161.92	-2.17	4.87
Domestic Use	74.94	74.85	78.19	78.21	0.02	3.36
Exports	37.00	44.66	44.52	43.47	-1.05	-1.19
Loss	-0.73	-0.61	-0.32	-0.31		0.30
Total Demand	111.21	118.90	122.39	121.37	-1.03	2.47
Ending Stock	42.21	38.15	41.70	40.55	-1.15	2.40
Stock/Use Ratio	37.96%	32.09%	34.07%	33.41%	-0.66%	1.32%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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United States					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	4.05	4.25	3.05	3.15	0.10	-1.10
Production	14.47	12.07	17.00	15.11	-1.89	3.04
Imports		0.01	0.01	0.01		
Total Supply	18.52	16.33	20.06	18.27	-1.79	1.94
Domestic Use	2.05	1.85	1.90	1.90		0.05
Exports	12.77	11.75	13.00	12.00	-1.00	0.25
Loss	-0.55	-0.43	-0.15	-0.14		0.29
Total Demand	14.27	13.17	14.75	13.76	-1.00	0.59
Ending Stock	4.25	3.15	5.30	4.50	-0.80	1.35
Stock/Use Ratio	29.78%	23.92%	35.93%	32.70%	-3.23%	8.79%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

India					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	8.40	10.82	10.67	10.57	-0.10	-0.25
Production	26.30	26.20	25.00	24.50	-0.50	-1.70
Imports	1.73	0.88	1.50	2.00	0.50	1.12
Total Supply	36.43	37.90	37.17	37.07	-0.10	-0.83
Domestic Use	24.50	25.00	25.50	25.50		0.50
Exports	1.10	2.33	1.50	1.50		-0.83
Loss						
Total Demand	25.60	27.33	27.00	27.00		-0.33
Ending Stock	10.82	10.57	10.17	10.07	-0.10	-0.50
Stock/Use Ratio	42.27%	38.68%	37.67%	37.30%	-0.37%	-1.38%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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China					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	33.87	33.06	41.01	37.63	-3.38	4.57
Production	30.75	27.35	27.50	27.50		0.15
Imports	6.23	14.80	11.50	10.00	-1.50	-4.80
Total Supply	70.85	75.21	80.01	75.13	-4.88	-0.08
Domestic Use	37.70	37.50	39.00	38.00	-1.00	0.50
Exports	0.09	0.08	0.08	0.08		
Loss						
Total Demand	37.79	37.58	39.08	38.08	-1.00	0.50
Ending Stock	33.06	37.63	40.93	37.06	-3.87	-0.57
Stock/Use Ratio	87.48%	100.13%	104.73%	97.32%	-7.41%	-2.81%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

Pakistan					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1.93	1.53	1.63	1.65	0.02	0.12
Production	3.90	6.70	6.00	6.00		-0.70
Imports	4.50	3.00	3.90	4.00	0.10	1.00
Total Supply	10.33	11.23	11.53	11.65	0.12	0.42
Domestic Use	8.70	9.40	9.50	9.60	0.10	0.20
Exports	0.10	0.18	0.05	0.05		-0.13
Loss						
Total Demand	8.80	9.58	9.55	9.65	0.10	0.07
Ending Stock	1.53	1.65	1.98	2.00	0.02	0.35
Stock/Use Ratio	17.39%	17.22%	20.73%	20.73%	-0.01%	3.50%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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Australia					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	4.98	4.78	4.15	4.15		-0.63
Production	5.80	5.00	5.00	5.00		
Imports						
Total Supply	10.78	9.78	9.15	9.15		-0.63
Domestic Use	0.01	0.01	0.01	0.01		
Exports	6.19	5.80	5.40	5.40		-0.40
Loss	-0.20	-0.18	-0.18	-0.18		
Total Demand	6.00	5.63	5.23	5.23		-0.40
Ending Stock	4.78	4.15	3.91	3.91		-0.24
Stock/Use Ratio	79.67%	73.71%	74.76%	74.76%		1.05%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

Brazil					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.05	4.01	3.19	3.17	-0.02	-0.84
Production	11.72	14.57	16.70	16.70		2.13
Imports	0.01	0.01	0.01	0.01		
Total Supply	13.78	18.59	19.90	19.88	-0.02	1.29
Domestic Use	3.11	3.10	3.30	3.30		0.20
Exports	6.66	12.31	12.50	12.50		0.19
Loss						
Total Demand	9.77	15.41	15.80	15.80		0.39
Ending Stock	4.01	3.17	4.10	4.08	-0.02	0.91
Stock/Use Ratio	41.04%	20.57%	25.95%	25.82%	-0.13%	5.25%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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Turkey					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1.92	2.63	1.43	1.43		-1.20
Production	4.90	3.20	4.00	4.00		0.80
Imports	4.19	3.50	4.70	4.80	0.10	1.30
Total Supply	11.01	9.33	10.13	10.23	0.10	0.90
Domestic Use	7.50	6.50	7.50	7.60	0.10	1.10
Exports	0.86	1.40	0.80	0.80		-0.60
Loss	0.02					
Total Demand	8.38	7.90	8.30	8.40	0.10	0.50
Ending Stock	2.63	1.43	1.83	1.83		0.40
Stock/Use Ratio	31.38%	18.10%	22.05%	21.79%	-0.26%	3.68%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

Indonesia					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	0.46	0.36	0.40	0.40		0.04
Production						
Imports	1.66	1.83	2.00	2.00		0.17
Total Supply	2.12	2.19	2.40	2.40		0.21
Domestic Use	1.75	1.78	2.00	2.00		0.22
Exports	0.02	0.02	0.01	0.01		-0.01
Loss						
Total Demand	1.77	1.80	2.01	2.01		0.21
Ending Stock	0.36	0.40	0.39	0.39		-0.01
Stock/Use Ratio	20.34%	22.22%	19.40%	19.40%		-2.82%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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Bangladesh					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.28	1.73	1.59	1.59		-0.14
Production	0.15	0.16	0.16	0.16		
Imports	7.00	7.30	8.00	7.80	-0.20	0.50
Total Supply	9.43	9.19	9.75	9.55	-0.20	0.36
Domestic Use	7.70	7.60	8.00	7.80	-0.20	0.20
Exports						
Loss						
Total Demand	7.70	7.60	8.00	7.80	-0.20	0.20
Ending Stock	1.73	1.59	1.74	1.74		0.15
Stock/Use Ratio	22.47%	20.92%	21.75%	22.31%	0.56%	1.39%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

Vietnam					480 LBS	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1.02	1.05	1.05	1.05		
Production						
Imports	6.47	6.70	7.10	7.10		0.40
Total Supply	7.49	7.75	8.15	8.15		0.40
Domestic Use	6.45	6.70	7.10	7.10		0.40
Exports						
Loss						
Total Demand	6.45	6.70	7.10	7.10		0.40
Ending Stock	1.05	1.05	1.05	1.05		
Stock/Use Ratio	16.28%	15.67%	14.79%	14.79%		-0.88%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-August-2024			

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World					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	15,276	16,388	17,268	16,499	-768.57	111.04
Production	25,356	24,729	26,169	25,613	-555.20	883.97
Imports	8,197	9,452	9,708	9,499	-209.02	47.90
Total Supply	48,830	50,569	53,145	51,612	-1532.80	1042.91
Domestic Use	24,525	24,462	25,515	25,302	-213.37	840.42
Exports	8,075	9,739	9,708	9,480	-228.61	-259.09
Loss	-159	-133		-67		65.32
Total Demand	32,441	34,068	35,224	34,714	-441.98	646.65
Ending Stock	16,388	16,499	17,991	16,898	-1092.99	398.44
Stock/Use Ratio	50.52%	48.43%	51.08%	48.68%	-2.40%	0.25%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

World Less China					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	7,901	9,190	8,341	8,306	-34.84	-883.97
Production	18,661	18,775	20,181	19,626	-555.20	851.31
Imports	6,841	6,229	7,205	7,322	117.57	1092.99
Total Supply	33,404	34,194	35,727	35,254	-472.47	1060.33
Domestic Use	16,316	16,297	17,024	17,028	4.35	731.56
Exports	8,056	9,724	9,693	9,465	-228.61	-259.09
Loss	-159	-133		-67		65.32
Total Demand	24,213	25,888	26,717	26,425	-224.26	537.78
Ending Stock	9,190	8,306	9,079	8,829	-250.39	522.54
Stock/Use Ratio	37.96%	32.09%	33.98%	33.41%	-0.57%	1.32%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

United States					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	882	925	664	686	21.77	-239.50
Production	3,151	2,628	3,701	3,290	-411.50	661.89
Imports		2	2	2		
Total Supply	4,032	3,555	4,368	3,978	-389.73	422.39
Domestic Use	446	403	414	414		10.89
Exports	2,780	2,558	2,830	2,613	-217.73	54.43
Loss	-120	-94		-30		63.14
Total Demand	3,107	2,867	3,244	2,996	-217.73	128.46
Ending Stock	925	686	1,154	980	-174.18	293.93
Stock/Use Ratio	29.78%	23.92%	35.57%	32.70%	-2.87%	8.79%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

India					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1,829	2,356	2,323	2,301	-21.77	-54.43
Production	5,726	5,704	5,443	5,334	-108.86	-370.14
Imports	377	192	327	435	108.86	243.85
Total Supply	7,932	8,252	8,093	8,071	-21.77	-180.71
Domestic Use	5,334	5,443	5,552	5,552		108.86
Exports	239	507	327	327		-180.71
Loss						
Total Demand	5,574	5,950	5,879	5,879		-71.85
Ending Stock	2,356	2,301	2,214	2,193	-21.77	-108.86
Stock/Use Ratio	42.27%	38.68%	37.67%	37.30%	-0.37%	-1.38%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	7,374	7,198	8,929	8,193	-735.92	995.01
Production	6,695	5,955	5,987	5,987		32.66
Imports	1,356	3,222	2,504	2,177	-326.59	-1045.09
Total Supply	15,426	16,375	17,420	16,358	-1062.51	-17.42
Domestic Use	8,208	8,165	8,491	8,274	-217.73	108.86
Exports	20	17	17	17		
Loss						
Total Demand	8,228	8,182	8,509	8,291	-217.73	108.86
Ending Stock	7,198	8,193	8,912	8,069	-842.60	-124.10
Stock/Use Ratio	87.48%	100.13%	104.73%	97.32%	-7.41%	-2.81%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

Pakistan					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	420	333	355	359	4.35	26.13
Production	849	1,459	1,306	1,306		-152.41
Imports	980	653	849	871	21.77	217.73
Total Supply	2,249	2,445	2,510	2,537	26.13	91.45
Domestic Use	1,894	2,047	2,068	2,090	21.77	43.55
Exports	22	39	11	11		-28.30
Loss						
Total Demand	1,916	2,086	2,079	2,101	21.77	15.24
Ending Stock	333	359	431	435	4.35	76.20
Stock/Use Ratio	17.39%	17.22%	20.73%	20.73%	-0.01%	3.50%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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Australia					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1,084	1,041	904	904		-137.17
Production	1,263	1,089	1,089	1,089		
Imports						
Total Supply	2,347	2,129	1,992	1,992		-137.17
Domestic Use	2	2	2	2		
Exports	1,348	1,263	1,176	1,176		-87.09
Loss	-44	-39		-39		
Total Demand	1,306	1,226	1,178	1,139		-87.09
Ending Stock	1,041	904	851	851		-52.25
Stock/Use Ratio	79.67%	73.71%	72.27%	74.76%	2.49%	1.05%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

Brazil					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	446	873	695	690	-4.35	-182.89
Production	2,552	3,172	3,636	3,636		463.76
Imports	2	2	2	2		
Total Supply	3,000	4,048	4,333	4,328	-4.35	280.87
Domestic Use	677	675	718	718		43.55
Exports	1,450	2,680	2,722	2,722		41.37
Loss						
Total Demand	2,127	3,355	3,440	3,440		84.91
Ending Stock	873	690	893	888	-4.35	198.13
Stock/Use Ratio	41.04%	20.57%	25.95%	25.82%	-0.13%	5.25%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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Turkey					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	418	573	311	311		-261.27
Production	1,067	697	871	871		174.18
Imports	912	762	1,023	1,045	21.77	283.04
Total Supply	2,397	2,031	2,206	2,227	21.77	195.95
Domestic Use	1,633	1,415	1,633	1,655	21.77	239.50
Exports	187	305	174	174		-130.64
Loss	4					
Total Demand	1,825	1,720	1,807	1,829	21.77	108.86
Ending Stock	573	311	398	398		87.09
Stock/Use Ratio	31.38%	18.10%	22.05%	21.79%	-0.26%	3.68%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

Indonesia					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	100	78	87	87		8.71
Production						
Imports	361	398	435	435		37.01
Total Supply	462	477	523	523		45.72
Domestic Use	381	388	435	435		47.90
Exports	4	4	2	2		-2.18
Loss						
Total Demand	385	392	438	438		45.72
Ending Stock	78	87	85	85		-2.18
Stock/Use Ratio	20.34%	22.22%	19.40%	19.40%		-2.82%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	496	377	346	346		-30.48
Production	33	35	35	35		
Imports	1,524	1,589	1,742	1,698	-43.55	108.86
Total Supply	2,053	2,001	2,123	2,079	-43.55	78.38
Domestic Use	1,676	1,655	1,742	1,698	-43.55	43.55
Exports						
Loss						
Total Demand	1,676	1,655	1,742	1,698	-43.55	43.55
Ending Stock	377	346	379	379		32.66
Stock/Use Ratio	22.47%	20.92%	21.75%	22.31%	0.56%	1.39%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

Vietnam					Thousand Tones	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	222	229	229	229		
Production						
Imports	1,409	1,459	1,546	1,546		87.09
Total Supply	1,631	1,687	1,774	1,774		87.09
Domestic Use	1,404	1,459	1,546	1,546		87.09
Exports						
Loss						
Total Demand	1,404	1,459	1,546	1,546		87.09
Ending Stock	229	229	229	229		
Stock/Use Ratio	16.28%	15.67%	14.79%	14.79%		-0.88%
Source: USDA Unit : Thousand Tones			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	89.80	96.35	101.52	97.00	-4.52	0.65
Production	149.07	145.38	153.84	150.58	-3.26	5.20
Imports	48.19	55.56	57.08	55.85	-1.23	0.28
Total Supply	287.07	297.29	312.44	303.42	-9.01	6.13
Domestic Use	144.18	143.81	150.00	148.75	-1.25	4.94
Exports	47.48	57.25	57.08	55.73	-1.34	-1.52
Loss	-0.93	-0.78		-0.40		0.38
Total Demand	190.72	200.28	207.08	204.08	-2.60	3.80
Ending Stock	96.35	97.00	105.77	99.34	-6.43	2.34
Stock/Use Ratio	50.52%	48.43%	51.08%	48.68%	-2.40%	0.25%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

World Less China					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	46.45	54.03	49.04	48.83	-0.20	-5.20
Production	109.71	110.37	118.64	115.38	-3.26	5.00
Imports	40.22	36.62	42.36	43.05	0.69	6.43
Total Supply	196.38	201.02	210.04	207.26	-2.78	6.23
Domestic Use	95.92	95.81	100.08	100.11	0.03	4.30
Exports	47.36	57.16	56.99	55.64	-1.34	-1.52
Loss	-0.93	-0.78		-0.40		0.38
Total Demand	142.35	152.19	157.07	155.35	-1.32	3.16
Ending Stock	54.03	48.83	53.38	51.90	-1.47	3.07
Stock/Use Ratio	37.96%	32.09%	33.98%	33.41%	-0.57%	1.32%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	5.18	5.44	3.90	4.03	0.13	-1.41
Production	18.52	15.45	21.76	19.34	-2.42	3.89
Imports		0.01	0.01	0.01		
Total Supply	23.71	20.90	25.68	23.39	-2.29	2.48
Domestic Use	2.62	2.37	2.43	2.43		0.06
Exports	16.35	15.04	16.64	15.36	-1.28	0.32
Loss	-0.70	-0.55		-0.18		0.37
Total Demand	18.27	16.86	19.07	17.61	-1.28	0.76
Ending Stock	5.44	4.03	6.78	5.76	-1.02	1.73
Stock/Use Ratio	29.78%	23.92%	35.57%	32.70%	-2.87%	8.79%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

India					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	10.75	13.85	13.66	13.53	-0.13	-0.32
Production	33.66	33.54	32.00	31.36	-0.64	-2.18
Imports	2.21	1.13	1.92	2.56	0.64	1.43
Total Supply	46.63	48.51	47.58	47.45	-0.13	-1.06
Domestic Use	31.36	32.00	32.64	32.64		0.64
Exports	1.41	2.98	1.92	1.92		-1.06
Loss						
Total Demand	32.77	34.98	34.56	34.56		-0.42
Ending Stock	13.85	13.53	13.02	12.89	-0.13	-0.64
Stock/Use Ratio	42.27%	38.68%	37.67%	37.30%	-0.37%	-1.38%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	43.35	42.32	52.49	48.17	-4.33	5.85
Production	39.36	35.01	35.20	35.20		0.19
Imports	7.97	18.94	14.72	12.80	-1.92	-6.14
Total Supply	90.69	96.27	102.41	96.17	-6.25	-0.10
Domestic Use	48.26	48.00	49.92	48.64	-1.28	0.64
Exports	0.12	0.10	0.10	0.10		
Loss						
Total Demand	48.37	48.10	50.02	48.74	-1.28	0.64
Ending Stock	42.32	48.17	52.39	47.44	-4.95	-0.73
Stock/Use Ratio	87.48%	100.13%	104.73%	97.32%	-7.41%	-2.81%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

Pakistan					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.47	1.96	2.09	2.11	0.03	0.15
Production	4.99	8.58	7.68	7.68		-0.90
Imports	5.76	3.84	4.99	5.12	0.13	1.28
Total Supply	13.22	14.37	14.76	14.91	0.15	0.54
Domestic Use	11.14	12.03	12.16	12.29	0.13	0.26
Exports	0.13	0.23	0.06	0.06		-0.17
Loss						
Total Demand	11.26	12.26	12.22	12.35	0.13	0.09
Ending Stock	1.96	2.11	2.53	2.56	0.03	0.45
Stock/Use Ratio	17.39%	17.22%	20.73%	20.73%	-0.01%	3.50%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	6.37	6.12	5.31	5.31		-0.81
Production	7.42	6.40	6.40	6.40		
Imports						
Total Supply	13.80	12.52	11.71	11.71		-0.81
Domestic Use	0.01	0.01	0.01	0.01		
Exports	7.92	7.42	6.91	6.91		-0.51
Loss	-0.26	-0.23		-0.23		
Total Demand	7.68	7.21	6.92	6.69		-0.51
Ending Stock	6.12	5.31	5.00	5.00		-0.31
Stock/Use Ratio	79.67%	73.71%	72.27%	74.76%	2.49%	1.05%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

Brazil					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.62	5.13	4.08	4.06	-0.03	-1.08
Production	15.00	18.65	21.38	21.38		2.73
Imports	0.01	0.01	0.01	0.01		
Total Supply	17.64	23.80	25.47	25.45	-0.03	1.65
Domestic Use	3.98	3.97	4.22	4.22		0.26
Exports	8.52	15.76	16.00	16.00		0.24
Loss						
Total Demand	12.51	19.72	20.22	20.22		0.50
Ending Stock	5.13	4.06	5.25	5.22	-0.03	1.16
Stock/Use Ratio	41.04%	20.57%	25.95%	25.82%	-0.13%	5.25%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.46	3.37	1.83	1.83		-1.54
Production	6.27	4.10	5.12	5.12		1.02
Imports	5.36	4.48	6.02	6.14	0.13	1.66
Total Supply	14.09	11.94	12.97	13.09	0.13	1.15
Domestic Use	9.60	8.32	9.60	9.73	0.13	1.41
Exports	1.10	1.79	1.02	1.02		-0.77
Loss	0.03					
Total Demand	10.73	10.11	10.62	10.75	0.13	0.64
Ending Stock	3.37	1.83	2.34	2.34		0.51
Stock/Use Ratio	31.38%	18.10%	22.05%	21.79%	-0.26%	3.68%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

Indonesia					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	0.59	0.46	0.51	0.51		0.05
Production						
Imports	2.12	2.34	2.56	2.56		0.22
Total Supply	2.71	2.80	3.07	3.07		0.27
Domestic Use	2.24	2.28	2.56	2.56		0.28
Exports	0.03	0.03	0.01	0.01		-0.01
Loss						
Total Demand	2.27	2.30	2.57	2.57		0.27
Ending Stock	0.46	0.51	0.50	0.50		-0.01
Stock/Use Ratio	20.34%	22.22%	19.40%	19.40%		-2.82%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	2.92	2.21	2.04	2.04		-0.18
Production	0.19	0.20	0.20	0.20		
Imports	8.96	9.34	10.24	9.98	-0.26	0.64
Total Supply	12.07	11.76	12.48	12.22	-0.26	0.46
Domestic Use	9.86	9.73	10.24	9.98	-0.26	0.26
Exports						
Loss						
Total Demand	9.86	9.73	10.24	9.98	-0.26	0.26
Ending Stock	2.21	2.04	2.23	2.23		0.19
Stock/Use Ratio	22.47%	20.92%	21.75%	22.31%	0.56%	1.39%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			

Vietnam					170 Kg Bales	
	2022/23	2023/24 Est.	2024/25 Proj.		MoM	YOY
			Jul	Aug	Changes	Changes
Beginning Stock	1.31	1.34	1.34	1.34		
Production						
Imports	8.28	8.58	9.09	9.09		0.51
Total Supply	9.59	9.92	10.43	10.43		0.51
Domestic Use	8.26	8.58	9.09	9.09		0.51
Exports						
Loss						
Total Demand	8.26	8.58	9.09	9.09		0.51
Ending Stock	1.34	1.34	1.34	1.34		
Stock/Use Ratio	16.28%	15.67%	14.79%	14.79%		-0.88%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-August-2024			