

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	86.22	86.16	92.63	92.89	0.26	6.73
Production	115.78	116.32	115.69	116.72	1.03	0.40
Imports	42.62	37.13	42.84	43.74	0.90	6.61
Total Supply	244.62	239.61	251.16	253.35	2.19	13.74
Domestic Use	115.90	109.09	116.23	117.00	0.77	7.91
Exports	43.00	37.78	42.85	43.75	0.90	5.97
Loss	-0.44	-0.16	-0.20	-0.20		-0.04
Total Demand	158.46	146.71	158.88	160.55	1.67	13.84
Ending Stock	86.16	92.89	92.28	92.79	0.51	-0.10
Stock/Use Ratio	54.37%	63.32%	58.08%	57.80%	-0.29%	-5.52%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

World Less China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	48.42	47.60	53.19	53.75	0.56	6.15
Production	88.98	85.62	88.19	89.72	1.53	4.10
Imports	34.78	30.63	33.84	34.24	0.40	3.61
Total Supply	172.18	163.85	175.22	177.71	2.49	13.86
Domestic Use	82.15	72.59	78.73	79.50	0.77	6.91
Exports	42.88	37.66	42.75	43.65	0.90	5.99
Loss	-0.44	-0.16	-0.20	-0.20		-0.04
Total Demand	124.59	110.09	121.28	122.95	1.67	12.86
Ending Stock	47.60	53.75	53.94	54.75	0.81	1.00
Stock/Use Ratio	38.21%	48.82%	44.48%	44.53%	0.05%	-4.29%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

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United States					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	3.15	3.75	3.50	3.20	-0.30	-0.55
Production	17.52	14.47	15.50	16.50	1.00	2.03
Imports	0.01	0.01	0.01	0.01		
Total Supply	20.68	18.23	19.01	19.71	0.70	1.48
Domestic Use	2.55	2.00	2.20	2.20		0.20
Exports	14.62	13.00	13.50	14.00	0.50	1.00
Loss	-0.24	0.02	0.01	0.01		-0.01
Total Demand	16.93	15.02	15.71	16.21	0.50	1.19
Ending Stock	3.75	3.20	3.30	3.50	0.20	0.30
Stock/Use Ratio	22.15%	21.30%	21.01%	21.59%	0.59%	0.29%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

India					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	11.94	8.60	10.45	11.10	0.65	2.50
Production	24.40	25.00	25.50	25.50		0.50
Imports	1.00	1.75	1.50	1.50		-0.25
Total Supply	37.34	35.35	37.45	38.10	0.65	2.75
Domestic Use	25.00	23.00	24.50	24.50		1.50
Exports	3.74	1.25	2.40	2.40		1.15
Loss						
Total Demand	28.74	24.25	26.90	26.90		2.65
Ending Stock	8.60	11.10	10.55	11.20	0.65	0.10
Stock/Use Ratio	29.92%	45.77%	39.22%	41.64%	2.42%	-4.14%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

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China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	37.79	38.56	39.44	39.14	-0.30	0.58
Production	26.80	30.70	27.50	27.00	-0.50	-3.70
Imports	7.84	6.50	9.00	9.50	0.50	3.00
Total Supply	72.43	75.76	75.94	75.64	-0.30	-0.12
Domestic Use	33.75	36.50	37.50	37.50		1.00
Exports	0.12	0.13	0.10	0.10		-0.03
Loss						
Total Demand	33.87	36.63	37.60	37.60		0.97
Ending Stock	38.56	39.14	38.34	38.04	-0.30	-1.10
Stock/Use Ratio	113.85%	106.85%	101.97%	101.17%	-0.80%	-5.68%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

Pakistan					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.18	1.93	1.50	1.50		-0.43
Production	6.00	3.90	5.30	5.90	0.60	2.00
Imports	4.50	4.30	4.70	4.50	-0.20	0.20
Total Supply	12.68	10.13	11.50	11.90	0.40	1.77
Domestic Use	10.70	8.60	9.60	9.80	0.20	1.20
Exports	0.05	0.03	0.03	0.05	0.02	0.02
Loss						
Total Demand	10.75	8.63	9.63	9.85	0.22	1.22
Ending Stock	1.93	1.50	1.88	2.05	0.17	0.55
Stock/Use Ratio	17.95%	17.38%	19.52%	20.81%	1.29%	3.43%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

Australia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.51	4.96	4.14	3.94	-0.20	-1.02
Production	5.85	5.50	5.80	5.80		0.30
Imports						
Total Supply	8.36	10.46	9.94	9.74	-0.20	-0.72
Domestic Use	0.01	0.01	0.01	0.01		
Exports	3.58	6.70	6.00	6.00		-0.70
Loss	-0.19	-0.19	-0.20	-0.20		-0.01
Total Demand	3.40	6.52	5.81	5.81		-0.71
Ending Stock	4.96	3.94	4.13	3.93	-0.20	-0.01
Stock/Use Ratio	145.88%	60.43%	71.08%	67.64%	-3.44%	7.21%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

Brazil					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	11.12	11.84	14.75	15.35	0.60	3.51
Production	11.72	13.20	13.25	13.25		0.05
Imports	0.02	0.02	0.02	0.02		
Total Supply	22.86	25.06	28.02	28.62	0.60	3.56
Domestic Use	3.30	3.20	3.30	3.30		0.10
Exports	7.73	6.50	8.70	9.25	0.55	2.75
Loss						
Total Demand	11.03	9.70	12.00	12.55	0.55	2.85
Ending Stock	11.84	15.35	16.02	16.07	0.05	0.72
Stock/Use Ratio	107.34%	158.25%	133.50%	128.05%	-5.45%	-30.20%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

Turkey					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.71	2.77	3.63	3.61	-0.02	0.84
Production	3.80	4.90	3.50	3.50		-1.40
Imports	5.52	4.00	4.30	4.40	0.10	0.40
Total Supply	12.03	11.67	11.43	11.51	0.08	-0.16
Domestic Use	8.70	7.30	7.90	8.00	0.10	0.70
Exports	0.57	0.75	0.50	0.50		-0.25
Loss		0.01				-0.01
Total Demand	9.27	8.06	8.40	8.50	0.10	0.44
Ending Stock	2.77	3.61	3.03	3.01	-0.02	-0.60
Stock/Use Ratio	29.88%	44.79%	36.07%	35.41%	-0.66%	-9.38%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

Indonesia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	0.50	0.46	0.35	0.35		-0.11
Production						
Imports	2.58	1.50	2.20	2.30	0.10	0.80
Total Supply	3.08	1.96	2.55	2.65	0.10	0.69
Domestic Use	2.60	1.60	2.20	2.30	0.10	0.70
Exports	0.01	0.02	0.01	0.01		-0.01
Loss						
Total Demand	2.61	1.62	2.21	2.31	0.10	0.69
Ending Stock	0.46	0.35	0.35	0.35		
Stock/Use Ratio	17.62%	21.60%	15.84%	15.15%	-0.69%	-6.45%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.48	2.33	1.88	1.88		-0.45
Production	0.15	0.15	0.16	0.16		0.01
Imports	8.20	6.70	8.00	8.10	0.10	1.40
Total Supply	10.83	9.18	10.04	10.14	0.10	0.96
Domestic Use	8.50	7.30	8.00	8.10	0.10	0.80
Exports						
Loss						
Total Demand	8.50	7.30	8.00	8.10	0.10	0.80
Ending Stock	2.33	1.88	2.04	2.04		0.16
Stock/Use Ratio	27.41%	25.75%	25.50%	25.19%	-0.31%	-0.57%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

Vietnam					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.09	1.02	0.93	0.98	0.05	-0.04
Production						
Imports	6.63	6.35	6.90	7.10	0.20	0.75
Total Supply	7.72	7.37	7.83	8.08	0.25	0.71
Domestic Use	6.70	6.40	6.90	7.10	0.20	0.70
Exports						
Loss						
Total Demand	6.70	6.40	6.90	7.10	0.20	0.70
Ending Stock	1.02	0.98	0.93	0.98	0.05	
Stock/Use Ratio	15.22%	15.31%	13.48%	13.80%	0.32%	-1.51%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

World					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	18,772	18,759	20,168	20,225	56.61	1465.30
Production	25,208	25,326	25,189	25,413	224.26	87.09
Imports	9,280	8,084	9,327	9,523	195.95	1439.17
Total Supply	53,260	52,169	54,684	55,161	476.82	2991.56
Domestic Use	25,235	23,752	25,306	25,474	167.65	1722.22
Exports	9,362	8,226	9,330	9,526	195.95	1299.83
Loss	-96	-35		-44		-8.71
Total Demand	34,501	31,943	34,636	34,956	363.60	3013.34
Ending Stock	18,759	20,225	20,092	20,203	111.04	-21.77
Stock/Use Ratio	54.37%	63.32%	58.01%	57.80%	-0.21%	-5.52%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	10,542	10,364	11,581	11,703	121.93	1339.02
Production	19,373	18,642	19,201	19,534	333.12	892.68
Imports	7,573	6,669	7,368	7,455	87.09	785.99
Total Supply	37,488	35,674	38,150	38,692	542.14	3017.69
Domestic Use	17,886	15,805	17,142	17,309	167.65	1504.49
Exports	9,336	8,200	9,308	9,504	195.95	1304.18
Loss	-96	-35		-44		-8.71
Total Demand	27,127	23,970	26,449	26,769	363.60	2799.96
Ending Stock	10,364	11,703	11,744	11,921	176.36	217.73
Stock/Use Ratio	38.21%	48.82%	44.40%	44.53%	0.13%	-4.29%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	686	816	762	697	-65.32	-119.75
Production	3,815	3,151	3,375	3,592	217.73	441.98
Imports	2	2	2	2		
Total Supply	4,503	3,969	4,139	4,291	152.41	322.24
Domestic Use	555	435	479	479		43.55
Exports	3,183	2,830	2,939	3,048	108.86	217.73
Loss	-52	4	2	2		-2.18
Total Demand	3,686	3,270	3,420	3,529	108.86	259.09
Ending Stock	816	697	718	762	43.55	65.32
Stock/Use Ratio	22.15%	21.30%	21.01%	21.59%	0.59%	0.29%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

India					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2,600	1,872	2,275	2,417	141.52	544.32
Production	5,313	5,443	5,552	5,552		108.86
Imports	218	381	327	327		-54.43
Total Supply	8,130	7,697	8,154	8,295	141.52	598.75
Domestic Use	5,443	5,008	5,334	5,334		326.59
Exports	814	272	523	523		250.39
Loss						
Total Demand	6,257	5,280	5,857	5,857		576.98
Ending Stock	1,872	2,417	2,297	2,439	141.52	21.77
Stock/Use Ratio	29.92%	45.77%	39.22%	41.64%	2.42%	-4.14%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	8,228	8,396	8,587	8,522	-65.32	126.28
Production	5,835	6,684	5,987	5,879	-108.86	-805.59
Imports	1,707	1,415	1,960	2,068	108.86	653.18
Total Supply	15,770	16,495	16,534	16,469	-65.32	-26.13
Domestic Use	7,348	7,947	8,165	8,165		217.73
Exports	26	28	22	22		-6.53
Loss						
Total Demand	7,374	7,975	8,187	8,187		211.19
Ending Stock	8,396	8,522	8,348	8,282	-65.32	-239.50
Stock/Use Ratio	113.85%	106.85%	101.97%	101.17%	-0.80%	-5.68%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	475	420	327	327		-93.62
Production	1,306	849	1,154	1,285	130.64	435.45
Imports	980	936	1,023	980	-43.55	43.55
Total Supply	2,761	2,206	2,504	2,591	87.09	385.38
Domestic Use	2,330	1,872	2,090	2,134	43.55	261.27
Exports	11	7	7	11	4.35	4.35
Loss						
Total Demand	2,341	1,879	2,097	2,145	47.90	265.63
Ending Stock	420	327	409	446	37.01	119.75
Stock/Use Ratio	17.95%	17.38%	19.52%	20.81%	1.29%	3.43%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

Australia					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	546	1,080	901	858	-43.55	-222.08
Production	1,274	1,197	1,263	1,263		65.32
Imports						
Total Supply	1,820	2,277	2,164	2,121	-43.55	-156.76
Domestic Use	2	2	2	2		
Exports	779	1,459	1,306	1,306		-152.41
Loss	-41	-41		-44		-2.18
Total Demand	740	1,420	1,309	1,265		-154.59
Ending Stock	1,080	858	899	856	-43.55	-2.18
Stock/Use Ratio	145.88%	60.43%	68.72%	67.64%	-1.08%	7.21%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2,421	2,578	3,211	3,342	130.64	764.22
Production	2,552	2,874	2,885	2,885		10.89
Imports	4	4	4	4		
Total Supply	4,977	5,456	6,101	6,231	130.64	775.11
Domestic Use	718	697	718	718		21.77
Exports	1,683	1,415	1,894	2,014	119.75	598.75
Loss						
Total Demand	2,402	2,112	2,613	2,732	119.75	620.52
Ending Stock	2,578	3,342	3,488	3,499	10.89	156.76
Stock/Use Ratio	107.34%	158.25%	133.50%	128.05%	-5.45%	-30.20%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

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Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	590	603	790	786	-4.35	182.89
Production	827	1,067	762	762		-304.82
Imports	1,202	871	936	958	21.77	87.09
Total Supply	2,619	2,541	2,489	2,506	17.42	-34.84
Domestic Use	1,894	1,589	1,720	1,742	21.77	152.41
Exports	124	163	109	109		-54.43
Loss		2				-2.18
Total Demand	2,018	1,755	1,829	1,851	21.77	95.80
Ending Stock	603	786	660	655	-4.35	-130.64
Stock/Use Ratio	29.88%	44.79%	36.07%	35.41%	-0.66%	-9.38%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	109	100	76	76		-23.95
Production						
Imports	562	327	479	501	21.77	174.18
Total Supply	671	427	555	577	21.77	150.23
Domestic Use	566	348	479	501	21.77	152.41
Exports	2	4	2	2		-2.18
Loss						
Total Demand	568	353	481	503	21.77	150.23
Ending Stock	100	76	76	76		
Stock/Use Ratio	17.62%	21.60%	15.84%	15.15%	-0.69%	-6.45%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	540	507	409	409		-97.98
Production	33	33	35	35		2.18
Imports	1,785	1,459	1,742	1,764	21.77	304.82
Total Supply	2,358	1,999	2,186	2,208	21.77	209.02
Domestic Use	1,851	1,589	1,742	1,764	21.77	174.18
Exports						
Loss						
Total Demand	1,851	1,589	1,742	1,764	21.77	174.18
Ending Stock	507	409	444	444		34.84
Stock/Use Ratio	27.41%	25.75%	25.50%	25.19%	-0.31%	-0.57%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-2023			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	237	222	202	213	10.89	-8.71
Production						
Imports	1,444	1,383	1,502	1,546	43.55	163.29
Total Supply	1,681	1,605	1,705	1,759	54.43	154.59
Domestic Use	1,459	1,393	1,502	1,546	43.55	152.41
Exports						
Loss						
Total Demand	1,459	1,393	1,502	1,546	43.55	152.41
Ending Stock	222	213	202	213	10.89	
Stock/Use Ratio	15.22%	15.31%	13.48%	13.80%	0.32%	-1.51%
Source: USDA Unit : Thousand Tones			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	110.36	110.28	118.57	118.90	0.33	8.61
Production	148.20	148.89	148.08	149.40	1.32	0.51
Imports	54.55	47.53	54.84	55.99	1.15	8.46
Total Supply	313.11	306.70	321.48	324.29	2.80	17.59
Domestic Use	148.35	139.64	148.77	149.76	0.99	10.12
Exports	55.04	48.36	54.85	56.00	1.15	7.64
Loss	-0.56	-0.20		-0.26		-0.05
Total Demand	202.83	187.79	203.62	205.50	2.14	17.72
Ending Stock	110.28	118.90	118.12	118.77	0.65	-0.13
Stock/Use Ratio	54.37%	63.32%	58.01%	57.80%	-0.21%	-5.52%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

World Less China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	61.98	60.93	68.08	68.80	0.72	7.87
Production	113.89	109.59	112.88	114.84	1.96	5.25
Imports	44.52	39.21	43.32	43.83	0.51	4.62
Total Supply	220.39	209.73	224.28	227.47	3.19	17.74
Domestic Use	105.15	92.92	100.77	101.76	0.99	8.84
Exports	54.89	48.20	54.72	55.87	1.15	7.67
Loss	-0.56	-0.20		-0.26		-0.05
Total Demand	159.48	140.92	155.49	157.38	2.14	16.46
Ending Stock	60.93	68.80	69.04	70.08	1.04	1.28
Stock/Use Ratio	38.21%	48.82%	44.40%	44.53%	0.13%	-4.29%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	4.03	4.80	4.48	4.10	-0.38	-0.70
Production	22.43	18.52	19.84	21.12	1.28	2.60
Imports	0.01	0.01	0.01	0.01		
Total Supply	26.47	23.33	24.33	25.23	0.90	1.89
Domestic Use	3.26	2.56	2.82	2.82		0.26
Exports	18.71	16.64	17.28	17.92	0.64	1.28
Loss	-0.31	0.03	0.01	0.01		-0.01
Total Demand	21.67	19.23	20.11	20.75	0.64	1.52
Ending Stock	4.80	4.10	4.22	4.48	0.26	0.38
Stock/Use Ratio	22.15%	21.30%	21.01%	21.59%	0.59%	0.29%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

India					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	15.28	11.01	13.38	14.21	0.83	3.20
Production	31.23	32.00	32.64	32.64		0.64
Imports	1.28	2.24	1.92	1.92		-0.32
Total Supply	47.80	45.25	47.94	48.77	0.83	3.52
Domestic Use	32.00	29.44	31.36	31.36		1.92
Exports	4.79	1.60	3.07	3.07		1.47
Loss						
Total Demand	36.79	31.04	34.43	34.43		3.39
Ending Stock	11.01	14.21	13.50	14.34	0.83	0.13
Stock/Use Ratio	29.92%	45.77%	39.22%	41.64%	2.42%	-4.14%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	48.37	49.36	50.48	50.10	-0.38	0.74
Production	34.30	39.30	35.20	34.56	-0.64	-4.74
Imports	10.04	8.32	11.52	12.16	0.64	3.84
Total Supply	92.71	96.97	97.20	96.82	-0.38	-0.15
Domestic Use	43.20	46.72	48.00	48.00		1.28
Exports	0.15	0.17	0.13	0.13		-0.04
Loss						
Total Demand	43.35	46.89	48.13	48.13		1.24
Ending Stock	49.36	50.10	49.08	48.69	-0.38	-1.41
Stock/Use Ratio	113.85%	106.85%	101.97%	101.17%	-0.80%	-5.68%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

Pakistan					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.79	2.47	1.92	1.92		-0.55
Production	7.68	4.99	6.78	7.55	0.77	2.56
Imports	5.76	5.50	6.02	5.76	-0.26	0.26
Total Supply	16.23	12.97	14.72	15.23	0.51	2.27
Domestic Use	13.70	11.01	12.29	12.54	0.26	1.54
Exports	0.06	0.04	0.04	0.06	0.03	0.03
Loss						
Total Demand	13.76	11.05	12.33	12.61	0.28	1.56
Ending Stock	2.47	1.92	2.41	2.62	0.22	0.70
Stock/Use Ratio	17.95%	17.38%	19.52%	20.81%	1.29%	3.43%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	3.21	6.35	5.30	5.04	-0.26	-1.31
Production	7.49	7.04	7.42	7.42		0.38
Imports						
Total Supply	10.70	13.39	12.72	12.47	-0.26	-0.92
Domestic Use	0.01	0.01	0.01	0.01		
Exports	4.58	8.58	7.68	7.68		-0.90
Loss	-0.24	-0.24		-0.26		-0.01
Total Demand	4.35	8.35	7.69	7.44		-0.91
Ending Stock	6.35	5.04	5.29	5.03	-0.26	-0.01
Stock/Use Ratio	145.88%	60.43%	68.72%	67.64%	-1.08%	7.21%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

Brazil					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	14.23	15.16	18.88	19.65	0.77	4.49
Production	15.00	16.90	16.96	16.96		0.06
Imports	0.03	0.03	0.03	0.03		
Total Supply	29.26	32.08	35.87	36.63	0.77	4.56
Domestic Use	4.22	4.10	4.22	4.22		0.13
Exports	9.89	8.32	11.14	11.84	0.70	3.52
Loss						
Total Demand	14.12	12.42	15.36	16.06	0.70	3.65
Ending Stock	15.16	19.65	20.51	20.57	0.06	0.92
Stock/Use Ratio	107.34%	158.25%	133.50%	128.05%	-5.45%	-30.20%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	3.47	3.55	4.65	4.62	-0.03	1.08
Production	4.86	6.27	4.48	4.48		-1.79
Imports	7.07	5.12	5.50	5.63	0.13	0.51
Total Supply	15.40	14.94	14.63	14.73	0.10	-0.20
Domestic Use	11.14	9.34	10.11	10.24	0.13	0.90
Exports	0.73	0.96	0.64	0.64		-0.32
Loss		0.01				-0.01
Total Demand	11.87	10.32	10.75	10.88	0.13	0.56
Ending Stock	3.55	4.62	3.88	3.85	-0.03	-0.77
Stock/Use Ratio	29.88%	44.79%	36.07%	35.41%	-0.66%	-9.38%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

Indonesia					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	0.64	0.59	0.45	0.45		-0.14
Production						
Imports	3.30	1.92	2.82	2.94	0.13	1.02
Total Supply	3.94	2.51	3.26	3.39	0.13	0.88
Domestic Use	3.33	2.05	2.82	2.94	0.13	0.90
Exports	0.01	0.03	0.01	0.01		-0.01
Loss						
Total Demand	3.34	2.07	2.83	2.96	0.13	0.88
Ending Stock	0.59	0.45	0.45	0.45		
Stock/Use Ratio	17.62%	21.60%	15.84%	15.15%	-0.69%	-6.45%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-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
			May	Jun	Changes	Changes
Beginning Stock	3.17	2.98	2.41	2.41		-0.58
Production	0.19	0.19	0.20	0.20		0.01
Imports	10.50	8.58	10.24	10.37	0.13	1.79
Total Supply	13.86	11.75	12.85	12.98	0.13	1.23
Domestic Use	10.88	9.34	10.24	10.37	0.13	1.02
Exports						
Loss						
Total Demand	10.88	9.34	10.24	10.37	0.13	1.02
Ending Stock	2.98	2.41	2.61	2.61		0.20
Stock/Use Ratio	27.41%	25.75%	25.50%	25.19%	-0.31%	-0.57%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			

Vietnam					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.40	1.31	1.19	1.25	0.06	-0.05
Production						
Imports	8.49	8.13	8.83	9.09	0.26	0.96
Total Supply	9.88	9.43	10.02	10.34	0.32	0.91
Domestic Use	8.58	8.19	8.83	9.09	0.26	0.90
Exports						
Loss						
Total Demand	8.58	8.19	8.83	9.09	0.26	0.90
Ending Stock	1.31	1.25	1.19	1.25	0.06	
Stock/Use Ratio	15.22%	15.31%	13.48%	13.80%	0.32%	-1.51%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-June-2023			