

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	77.75	76.54	93.18	82.84	-10.34	6.30
Production	114.65	116.27	112.39	112.60	0.21	-3.67
Imports	42.71	37.18	43.27	43.23	-0.04	6.05
Total Supply	235.11	229.99	248.84	238.67	-10.17	8.68
Domestic Use	115.93	110.87	115.88	115.79	-0.09	4.92
Exports	43.24	37.00	43.27	43.24	-0.03	6.24
Loss	-0.60	-0.72	-0.26	-0.28		0.44
Total Demand	158.57	147.15	158.89	158.75	-0.12	11.60
Ending Stock	76.54	82.84	89.96	79.92	-10.04	-2.92
Stock/Use Ratio	48.27%	56.30%	56.62%	50.34%	-6.27%	-5.95%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

World Less China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	40.46	38.48	55.78	45.43	-10.35	6.95
Production	87.85	85.57	85.39	85.60	0.21	0.03
Imports	34.87	30.95	33.27	33.23	-0.04	2.28
Total Supply	163.18	155.00	174.44	164.26	-10.18	9.26
Domestic Use	82.18	73.37	78.38	78.29	-0.09	4.92
Exports	43.12	36.91	43.17	43.14	-0.03	6.23
Loss	-0.60	-0.72	-0.26	-0.28		0.44
Total Demand	124.70	109.56	121.29	121.15	-0.12	11.59
Ending Stock	38.48	45.43	53.16	43.12	-10.04	-2.31
Stock/Use Ratio	30.86%	41.47%	43.83%	35.59%	-8.24%	-5.87%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

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United States					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.15	4.05	4.25	4.25		0.20
Production	17.52	14.47	13.13	12.82	-0.31	-1.65
Imports	0.01		0.01	0.01		0.01
Total Supply	20.68	18.52	17.39	17.08	-0.31	-1.44
Domestic Use	2.55	2.05	2.15	2.15		0.10
Exports	14.48	12.77	12.30	12.20	-0.10	-0.57
Loss	-0.40	-0.55	-0.06	-0.08		0.47
Total Demand	16.63	14.27	14.39	14.27	-0.10	
Ending Stock	4.05	4.25	3.00	2.80	-0.20	-1.45
Stock/Use Ratio	24.35%	29.78%	20.85%	19.62%	-1.23%	-10.16%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

India					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	11.94	8.60	11.70	11.72	0.02	3.12
Production	24.40	26.00	25.00	25.00		-1.00
Imports	1.00	1.73	1.30	1.30		-0.43
Total Supply	37.34	36.33	38.00	38.02	0.02	1.69
Domestic Use	25.00	23.50	24.00	24.00		0.50
Exports	3.74	1.10	2.00	2.00		0.90
Loss						
Total Demand	28.74	24.60	26.00	26.00		1.40
Ending Stock	8.60	11.72	12.00	12.02	0.02	0.30
Stock/Use Ratio	29.92%	47.64%	46.15%	46.23%	0.08%	-1.41%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	10.00	10.00		3.77
Total Supply	71.93	74.99	74.40	74.40		-0.59
Domestic Use	33.75	37.50	37.50	37.50		
Exports	0.12	0.09	0.10	0.10		0.01
Loss						
Total Demand	33.87	37.59	37.60	37.60		0.01
Ending Stock	38.06	37.40	36.80	36.80		-0.60
Stock/Use Ratio	112.37%	99.49%	97.87%	97.87%		-1.62%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

Pakistan					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.18	1.93	1.53	1.53		-0.40
Production	6.00	3.90	6.50	6.50		2.60
Imports	4.50	4.50	4.20	4.20		-0.30
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: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

<b>Australia</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.51	4.96	4.78	4.78		-0.18
Production	5.85	5.80	5.40	5.10	-0.30	-0.70
Imports						
Total Supply	8.36	10.76	10.18	9.88	-0.30	-0.88
Domestic Use	0.01	0.01	0.01	0.01		
Exports	3.58	6.16	5.80	5.70	-0.10	-0.46
Loss	-0.19	-0.19	-0.20	-0.20		-0.01
Total Demand	3.40	5.98	5.61	5.51	-0.10	-0.47
Ending Stock	4.96	4.78	4.57	4.37	-0.20	-0.41
Stock/Use Ratio	145.88%	79.93%	81.46%	79.31%	-2.15%	-0.62%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 12-October-2023			

<b>Brazil</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	4.07	3.88	16.39	5.76	-10.63	1.88
Production	10.82	11.72	13.80	14.56	0.76	2.84
Imports	0.02	0.01	0.02	0.02		0.01
Total Supply	14.91	15.61	30.21	20.34	-9.87	4.73
Domestic Use	3.30	3.20	3.30	3.30		0.10
Exports	7.73	6.66	11.80	11.80		5.14
Loss						
Total Demand	11.03	9.86	15.10	15.10		5.24
Ending Stock	3.88	5.76	15.11	5.24	-9.87	-0.52
Stock/Use Ratio	35.18%	58.42%	100.07%	34.70%	-65.36%	-23.72%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

Turkey					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.76	1.92	2.63	2.63		0.71
Production	3.80	4.90	3.50	3.50		-1.40
Imports	5.52	4.19	4.40	4.40		0.21
Total Supply	11.08	11.01	10.53	10.53		-0.48
Domestic Use	8.60	7.50	8.00	8.00		0.50
Exports	0.57	0.86	0.50	0.50		-0.36
Loss		0.02				-0.02
Total Demand	9.17	8.38	8.50	8.50		0.12
Ending Stock	1.92	2.63	2.03	2.03		-0.60
Stock/Use Ratio	20.94%	31.38%	23.88%	23.88%		-7.50%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 12-October-2023			

Indonesia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	0.01		-0.01
Loss						
Total Demand	2.61	1.77	2.21	2.21		0.44
Ending Stock	0.46	0.36	0.46	0.46		0.10
Stock/Use Ratio	17.62%	20.34%	20.81%	20.81%		0.48%
Source: USDA Unit : Million BIs (480 LBS)			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

Bangladesh					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.48	2.33	1.93	1.93		-0.40
Production	0.15	0.15	0.16	0.16		0.01
Imports	8.20	6.55	7.70	7.70		1.15
Total Supply	10.83	9.03	9.79	9.79		0.76
Domestic Use	8.50	7.10	7.70	7.70		0.60
Exports						
Loss						
Total Demand	8.50	7.10	7.70	7.70		0.60
Ending Stock	2.33	1.93	2.09	2.09		0.16
Stock/Use Ratio	27.41%	27.18%	27.14%	27.14%		-0.04%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

Vietnam					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.09	1.02	1.05	1.05		0.03
Production						
Imports	6.63	6.47	6.90	6.90		0.43
Total Supply	7.72	7.49	7.95	7.95		0.46
Domestic Use	6.70	6.45	6.90	6.90		0.45
Exports						
Loss						
Total Demand	6.70	6.45	6.90	6.90		0.45
Ending Stock	1.02	1.05	1.05	1.05		
Stock/Use Ratio	15.22%	16.28%	15.22%	15.22%		-1.06%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

World					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	16,928	16,665	20,288	18,036	-2251.29	1371.68
Production	24,962	25,315	24,470	24,516	45.72	-799.06
Imports	9,299	8,095	9,421	9,412	-8.71	1317.25
Total Supply	51,190	50,075	54,179	51,965	-2214.28	1889.87
Domestic Use	25,241	24,139	25,230	25,211	-19.60	1071.21
Exports	9,414	8,056	9,421	9,414	-6.53	1358.61
Loss	-131	-157		-61		95.80
Total Demand	34,525	32,038	34,651	34,564	-26.13	2525.63
Ending Stock	16,665	18,036	19,587	17,401	-2185.97	-635.76
Stock/Use Ratio	48.27%	56.30%	56.53%	50.34%	-6.18%	-5.95%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	8,809	8,378	12,145	9,891	-2253.47	1513.20
Production	19,127	18,631	18,592	18,637	45.72	6.53
Imports	7,592	6,739	7,244	7,235	-8.71	496.42
Total Supply	35,529	33,748	37,980	35,764	-2216.46	2016.15
Domestic Use	17,893	15,975	17,065	17,046	-19.60	1071.21
Exports	9,388	8,036	9,399	9,393	-6.53	1356.44
Loss	-131	-157		-61		95.80
Total Demand	27,151	23,854	26,465	26,378	-26.13	2523.45
Ending Stock	8,378	9,891	11,574	9,388	-2185.97	-502.95
Stock/Use Ratio	30.86%	41.47%	43.74%	35.59%	-8.14%	-5.87%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

<b>United States</b>					<b>Thousand Tones</b>	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	686	882	925	925		43.55
Production	3,815	3,151	2,859	2,791	-67.50	-359.25
Imports	2		2	2		
<b>Total Supply</b>	<b>4,503</b>	<b>4,032</b>	<b>3,786</b>	<b>3,719</b>	<b>-67.50</b>	<b>-315.70</b>
Domestic Use	555	446	468	468		21.77
Exports	3,153	2,780	2,678	2,656	-21.77	-124.10
Loss	-87	-120		-17		102.33
<b>Total Demand</b>	<b>3,621</b>	<b>3,107</b>	<b>3,146</b>	<b>3,107</b>	<b>-21.77</b>	<b>0.00</b>
Ending Stock	882	925	653	610	-43.55	-315.70
<b>Stock/Use Ratio</b>	<b>24.35%</b>	<b>29.78%</b>	<b>20.76%</b>	<b>19.62%</b>	<b>-1.14%</b>	<b>-10.16%</b>
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

<b>India</b>					<b>Thousand Tones</b>	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2,600	1,872	2,547	2,552	4.35	679.31
Production	5,313	5,661	5,443	5,443		-217.73
Imports	218	377	283	283		-93.62
<b>Total Supply</b>	<b>8,130</b>	<b>7,910</b>	<b>8,274</b>	<b>8,278</b>	<b>4.35</b>	<b>367.96</b>
Domestic Use	5,443	5,117	5,225	5,225		108.86
Exports	814	239	435	435		195.95
Loss						
<b>Total Demand</b>	<b>6,257</b>	<b>5,356</b>	<b>5,661</b>	<b>5,661</b>		<b>304.82</b>
Ending Stock	1,872	2,552	2,613	2,617	4.35	65.32
<b>Stock/Use Ratio</b>	<b>29.92%</b>	<b>47.64%</b>	<b>46.15%</b>	<b>46.23%</b>	<b>0.08%</b>	<b>-1.41%</b>
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			



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China					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	2,177	2,177		820.83
Total Supply	15,661	16,327	16,199	16,199		-128.46
Domestic Use	7,348	8,165	8,165	8,165		
Exports	26	20	22	22		2.18
Loss						
Total Demand	7,374	8,184	8,187	8,187		2.18
Ending Stock	8,287	8,143	8,012	8,012		-130.64
Stock/Use Ratio	112.37%	99.49%	97.87%	97.87%		-1.62%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	475	420	333	333		-87.09
Production	1,306	849	1,415	1,415		566.09
Imports	980	980	914	914		-65.32
Total Supply	2,761	2,249	2,663	2,663		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: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

<b>Australia</b>					<b>Thousand Tones</b>	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	546	1,080	1,041	1,041		-39.19
Production	1,274	1,263	1,176	1,110	-65.32	-152.41
Imports						
<b>Total Supply</b>	<b>1,820</b>	<b>2,343</b>	<b>2,216</b>	<b>2,151</b>	<b>-65.32</b>	<b>-191.60</b>
Domestic Use	2	2	2	2		
Exports	779	1,341	1,263	1,241	-21.77	-100.15
Loss	-41	-41		-44		-2.18
<b>Total Demand</b>	<b>740</b>	<b>1,302</b>	<b>1,265</b>	<b>1,200</b>	<b>-21.77</b>	<b>-102.33</b>
Ending Stock	1,080	1,041	995	951	-43.55	-89.27
Stock/Use Ratio	145.88%	79.93%	78.66%	79.31%	0.65%	-0.62%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

<b>Brazil</b>					<b>Thousand Tones</b>	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	886	845	3,569	1,254	-2314.43	409.33
Production	2,356	2,552	3,005	3,170	165.47	618.34
Imports	4	2	4	4		2.18
<b>Total Supply</b>	<b>3,246</b>	<b>3,399</b>	<b>6,578</b>	<b>4,429</b>	<b>-2148.96</b>	<b>1029.85</b>
Domestic Use	718	697	718	718		21.77
Exports	1,683	1,450	2,569	2,569		1119.11
Loss						
<b>Total Demand</b>	<b>2,402</b>	<b>2,147</b>	<b>3,288</b>	<b>3,288</b>		<b>1140.89</b>
Ending Stock	845	1,254	3,290	1,141	-2148.96	-113.22
Stock/Use Ratio	35.18%	58.42%	100.07%	34.70%	-65.36%	-23.72%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	383	418	573	573		154.59
Production	827	1,067	762	762		-304.82
Imports	1,202	912	958	958		45.72
Total Supply	2,412	2,397	2,293	2,293		-104.51
Domestic Use	1,872	1,633	1,742	1,742		108.86
Exports	124	187	109	109		-78.38
Loss		4				-4.35
Total Demand	1,997	1,825	1,851	1,851		26.13
Ending Stock	418	573	442	442		-130.64
Stock/Use Ratio	20.94%	31.38%	23.88%	23.88%		-7.50%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	2		-2.18
Loss						
Total Demand	568	385	481	481		95.80
Ending Stock	100	78	100	100		21.77
Stock/Use Ratio	17.62%	20.34%	20.81%	20.81%		0.48%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

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## World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	540	507	420	420		-87.09
Production	33	33	35	35		2.18
Imports	1,785	1,426	1,676	1,676		250.39
Total Supply	2,358	1,966	2,132	2,132		165.47
Domestic Use	1,851	1,546	1,676	1,676		130.64
Exports						
Loss						
Total Demand	1,851	1,546	1,676	1,676		130.64
Ending Stock	507	420	455	455		34.84
Stock/Use Ratio	27.41%	27.18%	27.14%	27.14%		-0.04%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	237	222	229	229		6.53
Production						
Imports	1,444	1,409	1,502	1,502		93.62
Total Supply	1,681	1,631	1,731	1,731		100.15
Domestic Use	1,459	1,404	1,502	1,502		97.98
Exports						
Loss						
Total Demand	1,459	1,404	1,502	1,502		97.98
Ending Stock	222	229	229	229		
Stock/Use Ratio	15.22%	16.28%	15.22%	15.22%		-1.06%
Source: USDA Unit : Thousand Tones			Report Dated: 12-October-2023			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	99.52	97.97	119.27	106.04	-13.24	8.06
Production	146.75	148.83	143.86	144.13	0.27	-4.70
Imports	54.67	47.59	55.39	55.33	-0.05	7.74
<b>Total Supply</b>	<b>300.94</b>	<b>294.39</b>	<b>318.52</b>	<b>305.50</b>	<b>-13.02</b>	<b>11.11</b>
Domestic Use	148.39	141.91	148.33	148.21	-0.12	6.30
Exports	55.35	47.36	55.39	55.35	-0.04	7.99
Loss	-0.77	-0.92		-0.36		0.56
<b>Total Demand</b>	<b>202.97</b>	<b>188.35</b>	<b>203.71</b>	<b>203.20</b>	<b>-0.15</b>	<b>14.85</b>
Ending Stock	97.97	106.04	115.15	102.30	-12.85	-3.74
Stock/Use Ratio	48.27%	56.30%	56.53%	50.34%	-6.18%	-5.95%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

World Less China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	51.79	49.25	71.40	58.15	-13.25	8.90
Production	112.45	109.53	109.30	109.57	0.27	0.04
Imports	44.63	39.62	42.59	42.53	-0.05	2.92
<b>Total Supply</b>	<b>208.87</b>	<b>198.40</b>	<b>223.28</b>	<b>210.25</b>	<b>-13.03</b>	<b>11.85</b>
Domestic Use	105.19	93.91	100.33	100.21	-0.12	6.30
Exports	55.19	47.24	55.26	55.22	-0.04	7.97
Loss	-0.77	-0.92		-0.36		0.56
<b>Total Demand</b>	<b>159.62</b>	<b>140.24</b>	<b>155.58</b>	<b>155.07</b>	<b>-0.15</b>	<b>14.84</b>
Ending Stock	49.25	58.15	68.04	55.19	-12.85	-2.96
Stock/Use Ratio	30.86%	41.47%	43.74%	35.59%	-8.14%	-5.87%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-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
			Sep	Oct	Changes	Changes
Beginning Stock	4.03	5.18	5.44	5.44		0.26
Production	22.43	18.52	16.81	16.41	-0.40	-2.11
Imports	0.01		0.01	0.01		#VALUE!
Total Supply	26.47	23.71	22.26	21.86	-0.40	#VALUE!
Domestic Use	3.26	2.62	2.75	2.75		0.13
Exports	18.53	16.35	15.74	15.62	-0.13	-0.73
Loss	-0.51	-0.70		-0.10		0.60
Total Demand	21.29	18.27	18.50	18.27	-0.13	0.00
Ending Stock	5.18	5.44	3.84	3.58	-0.26	-1.86
Stock/Use Ratio	24.35%	29.78%	20.76%	19.62%	-1.14%	-10.16%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

India					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	15.28	11.01	14.98	15.00	0.03	3.99
Production	31.23	33.28	32.00	32.00		-1.28
Imports	1.28	2.21	1.66	1.66		-0.55
Total Supply	47.80	46.50	48.64	48.67	0.03	2.16
Domestic Use	32.00	30.08	30.72	30.72		0.64
Exports	4.79	1.41	2.56	2.56		1.15
Loss						
Total Demand	36.79	31.49	33.28	33.28		1.79
Ending Stock	11.01	15.00	15.36	15.39	0.03	0.38
Stock/Use Ratio	29.92%	47.64%	46.15%	46.23%	0.08%	-1.41%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	12.80	12.80		4.83
Total Supply	92.07	95.99	95.23	95.23		-0.76
Domestic Use	43.20	48.00	48.00	48.00		
Exports	0.15	0.12	0.13	0.13		0.01
Loss						
Total Demand	43.35	48.12	48.13	48.13		0.01
Ending Stock	48.72	47.87	47.10	47.10		-0.77
Stock/Use Ratio	112.37%	99.49%	97.87%	97.87%		-1.62%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

Pakistan					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.79	2.47	1.96	1.96		-0.51
Production	7.68	4.99	8.32	8.32		3.33
Imports	5.76	5.76	5.38	5.38		-0.38
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: 12-October-2023			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.21	6.35	6.12	6.12		-0.23
Production	7.49	7.42	6.91	6.53	-0.38	-0.90
Imports						
Total Supply	10.70	13.77	13.03	12.65	-0.38	-1.13
Domestic Use	0.01	0.01	0.01	0.01		
Exports	4.58	7.88	7.42	7.30	-0.13	-0.59
Loss	-0.24	-0.24		-0.26		-0.01
Total Demand	4.35	7.65	7.44	7.05	-0.13	-0.60
Ending Stock	6.35	6.12	5.85	5.59	-0.26	-0.52
Stock/Use Ratio	145.88%	79.93%	78.66%	79.31%	0.65%	-0.62%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

Brazil					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	5.21	4.97	20.98	7.37	-13.61	2.41
Production	13.85	15.00	17.66	18.64	0.97	3.64
Imports	0.03	0.01	0.03	0.03		0.01
Total Supply	19.08	19.98	38.67	26.04	-12.63	6.05
Domestic Use	4.22	4.10	4.22	4.22		0.13
Exports	9.89	8.52	15.10	15.10		6.58
Loss						
Total Demand	14.12	12.62	19.33	19.33		6.71
Ending Stock	4.97	7.37	19.34	6.71	-12.63	-0.67
Stock/Use Ratio	35.18%	58.42%	100.07%	34.70%	-65.36%	-23.72%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			



# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.25	2.46	3.37	3.37		0.91
Production	4.86	6.27	4.48	4.48		-1.79
Imports	7.07	5.36	5.63	5.63		0.27
Total Supply	14.18	14.09	13.48	13.48		-0.61
Domestic Use	11.01	9.60	10.24	10.24		0.64
Exports	0.73	1.10	0.64	0.64		-0.46
Loss		0.03				-0.03
Total Demand	11.74	10.73	10.88	10.88		0.15
Ending Stock	2.46	3.37	2.60	2.60		-0.77
Stock/Use Ratio	20.94%	31.38%	23.88%	23.88%		-7.50%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

Indonesia					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	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	0.01		-0.01
Loss						
Total Demand	3.34	2.27	2.83	2.83		0.56
Ending Stock	0.59	0.46	0.59	0.59		0.13
Stock/Use Ratio	17.62%	20.34%	20.81%	20.81%		0.48%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.17	2.98	2.47	2.47		-0.51
Production	0.19	0.19	0.20	0.20		0.01
Imports	10.50	8.38	9.86	9.86		1.47
Total Supply	13.86	11.56	12.53	12.53		0.97
Domestic Use	10.88	9.09	9.86	9.86		0.77
Exports						
Loss						
Total Demand	10.88	9.09	9.86	9.86		0.77
Ending Stock	2.98	2.47	2.68	2.68		0.20
Stock/Use Ratio	27.41%	27.18%	27.14%	27.14%		-0.04%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			

Vietnam					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.40	1.31	1.34	1.34		0.04
Production						
Imports	8.49	8.28	8.83	8.83		0.55
Total Supply	9.88	9.59	10.18	10.18		0.59
Domestic Use	8.58	8.26	8.83	8.83		0.58
Exports						
Loss						
Total Demand	8.58	8.26	8.83	8.83		0.58
Ending Stock	1.31	1.34	1.34	1.34		
Stock/Use Ratio	15.22%	16.28%	15.22%	15.22%		-1.06%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-October-2023			