



Approved by the World Agricultural Outlook Board

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### **U.S. Cotton Supply and Demand Overview**

The 1998/99 U.S. cotton crop is currently estimated at 13.8 million bales (upland--13.37 million and extra-long staple(ELS)--430,000) compared with 18.8 million in 1997/98. Based on the latest *Cotton Ginnings* report, however, ginnings by the end of January had already reached the estimated 13.8 million bales, suggesting that the final 1998/99 cotton crop will be slightly higher. Final 1998/99 ginnings, as well as final upland and ELS production, will be released by the United States Department of Agriculture (USDA) on May 12.

Based on the current production estimate, U.S. cotton supplies during 1998/99 are expected to reach only 18 million bales, nearly 21 percent below last season. In addition, this estimate includes 350,000 bales of raw cotton imports which are projected to enter into the United States as a result of "Step 3" special import quotas which will open early in March, coupled with specific quality needs of U.S. mills that were not available with this season's reduced U.S. crop.

However, total demand for U.S. cotton is projected to decline over 22 percent from 1997/98 to 14.6 million bales, the result of the lower U.S. crop, rising textile imports, a very competitive export market, and a 4-percent decrease in world cotton consumption. As a result, 1998/99 U.S. ending stocks are expected to total 3.4 million bales. While actual stocks are projected below last season, the stocks-to-use ratio is expected to rise above 23 percent, compared with about 21 percent in 1997/98.

### **U.S. Mill Use Lowered**

U.S. mill use in 1998/99 is expected to fall nearly one million bales from last season's 50-year high to 10.4 million, 100,000 bales below the January projection. Despite the continued strength in the retail market for cotton products, much of the consumer demand has been filled with less expensive imported textile products from many countries still struggling with recent economic crises. And as a result of these imports, a buildup in U.S. inventories forced mills to close longer than normal around the holidays this season.

Recent seasonally adjusted data for November and December indicate that U.S. mills used cotton at an annual rate of 10.2 million bales during these 2 months, reflecting holiday closings. And with holiday closures also included in the January reporting period, the annual rate for January may be similar to the previous 2 months. January data will be released by the Commerce Department later this month. Nonetheless, for the first 5 months of 1998/99, the seasonally adjusted annual rate has averaged over 10.5 million bales.

In addition, actual mill use for August through December indicates that U.S. mills have consumed 4.3 million bales during the first 5 months of 1998/99, 9 percent below the comparable period of 1997/98. Despite cotton's recent declines, decreases in manmade fiber usage on the cotton system have fallen further, a 14-percent reduction from last season's August through December period. As a result, cotton has averaged nearly an 80-percent share for the first 5 months of 1998/99, compared with 78.5 percent for the entire 1997/98 season.

### **U.S. Exports Reduced Further**

U.S. exports in 1998/99 are projected to drop a whopping 44 percent from last season's 7.5 million bales and 100,000 below the January projection to only

4.2 million bales. The reduction from last year is attributable to the decline in the U.S. crop, which has left exportable supplies at a minimum, and to very weak worldwide import demand for cotton. World cotton consumption is now projected to fall more than 4 percent from last season, the largest year-to-year decline since 1974/75. In addition, other major cotton exporters are generating strong competition for limited markets.

During the first half of 1998/99, exports of U.S. cotton have totaled about 2.8 million bales, or a shipment average of 106,000 bales per week. With two-thirds of the forecasted exports already shipped, U.S. exports for the last half of the season need to average only 56,000 bales per week. The latest *Export Sales* data indicate that for the month of January, the shipment pace was 63,000 bales per week.

However, export sales during the remaining months of 1998/99 will have to compete without the availability of the "Step 2" program. Outstanding sales at the end of January stood at 1.2 million bales. With the addition of shipments, commitments during the first 6 months of the season totaled 4 million bales, or 95 percent of the forecast. But, sales beyond the 4.2-million-bale level are needed as some sales are traditionally "rolled over" to the new season. Sales and shipments during the next couple of months will be critical to the export outcome for the 1998/99 season.

#### **Recent Revisions to U.S. Cotton Data**

The National Agricultural Statistics Service (NASS) recently released historical revisions covering the production years 1992 through 1997. Revisions to the various field crop estimates were published in December 1998 in Statistical Bulletin Number 947. These revisions were made after review of the original data and additional data now available, including the 1997 Census of Agriculture. According to the report, these data are final and will not be revised again.

For cotton, NASS made revisions to upland area planted, harvested, and yield for only 2 years, 1996 and 1997. Upland cotton production estimates were not changed, and no revisions were made to American Pima data. Details of the States and totals that were affected are provided in a table within this report. To summarize the revisions, 1996 U.S. upland cotton area was increased slightly while the yield was reduced marginally. These changes were the result of revisions occurring only in North Carolina. For 1997, however, revisions were made in several States. In total, 1997 U.S. upland area was revised up about 1 percent and the yield was reduced a similar percentage.

#### **Foreign Consumption and Production**

Foreign 1998/99 cotton consumption is projected at 74.2 million bales this month, about 1 million lower than was forecast in January. The forecast for foreign production in 1998/99 is slightly lower this month, down 250,000 bales from January, at 71.1 million bales. The forecast for foreign imports is also slightly lower--down 250,000 bales--to 24.2 million, while the forecast for 1998/99 foreign exports of cotton was reduced 410,000 bales to 19.8 million.

Consumption is lower this month largely due to reduced prospects in India and Turkey. Data for India's textile production through November show a slowdown is already underway there despite the prospect of a larger crop. The forecast for India's cotton consumption in 1998/99 is 300,000 bales lower than in January at 12 million bales. During 1997/98, India's cotton consumption was 12.6 million bales, down from 13.1 million in 1996/97.

Turkey's 1998/99 consumption forecast is 400,000 bales lower this month compared with January, at 4 million bales. Turkish industry and government sources report that a slowdown in domestic textile demand and greater competition from other textile exporters have forced Turkish textile producers to cut back this year. While Turkey's textile exports during the fourth

quarter of calendar 1998 exceeded industry expectations and year-ago levels, textile activity has reportedly slowed. At 4 million bales, USDA's forecast of Turkey's 1998/99 mill use of cotton is 1 million below 1997/98's 5 million bales.

Foreign production in 1998/99 is lower this month as reduced prospects for crops in Pakistan, Benin, and several other African countries offset larger estimates for production in Turkey and Australia.

Exports are lower this month largely due to reduced prospects for China. At 900,000 bales, USDA's February forecast for China's 1998/99 exports is down 400,000 bales from January. China's export volume remains low despite last year's large sales, a significant proportion of which are now believed to have been canceled.

Foreign ending stocks in 1998/99 are forecast 800,000 bales higher this month at 38.2 million. China's export reduction raised expected ending stocks there, and India's stocks are also substantially higher as larger 1998/99 imports and reduced consumption compared with January's forecasts raise expected ending stocks about 700,000 bales.

#### **Textile Trade Declines in November**

U.S. textile imports during November 1998 totaled 831 million pounds (raw-fiber equivalent), down 17 percent from October and the lowest since May. Overall, imports declined in each major end-use category and for all fibers, except linen. Apparel imports, at 540 million pounds, were down 21 percent from a month earlier, with lower cotton apparel shipments accounting for 48 percent of the decline. Total cotton imports were 457 million pounds, representing 55 percent of November imports. However, total imports during January through November were 10.1 billion pounds, nearly 15 percent above a year earlier. Cotton textile imports were up 19 percent during the first 11 months of 1998.

November textile exports, at 373 million pounds, declined 11 percent from a month earlier. Overall, lower shipments occurred in November for all end-use categories and major fibers, with most of the decline occurring in cotton and manmade apparel products. November 1998 shipments were also slightly below the previous year. However, cumulative textile exports during January through November were 4.2 billion pounds, 6 percent above 1997. Cotton textile shipments during the past 11 months increased to 1.8 billion pounds, 9 percent above 1997.

Overall, the textile trade deficit for the first 11 months of 1998 totaled 5.9 billion pounds, compared with 4.9 billion last year. For the 11 month period of 1998, cotton accounted for 63 percent of the total trade deficit, compared with 61 percent in 1997. Higher trade deficits of all major fibers, except linen, have increased the deficit in 1998.

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Copies of the 1998 *Cotton and Wool Yearbook* (CWS-1998) are available for purchase. For information, call 1-800-999-6770.

The next *Cotton and Wool Outlook* (CWS-0299) will be released on March 12, 1999.

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U.S. COTTON SUPPLY AND USE ESTIMATES

Item	1997/98	1998/99		
		Dec	Jan	Feb
Upland:				
		Million acres		
Planted	13.648	12.552	13.088	13.088
Harvested	13.157	10.143	10.486	10.486
		Pounds		
Yield/harvested acre	666	616	612	612
		Million 480-lb. bales		
Beginning stocks	3.920	3.822	3.822	3.822
Production	18.245	13.020	13.366	13.366
Total supply 1/	22.178	17.242	17.538	17.537
Mill use	11.234	10.500	10.400	10.290
Exports	7.060	3.970	3.970	3.900
Total use	18.294	14.470	14.370	14.190
Ending stocks	3.822	2.728	3.130	3.309
		Percent		
Stocks-to-use ratio	20.9	18.9	21.8	23.3
Extra-long staple:				
		1,000 acres		
Planted	250	314	330	330
Harvested	249	247	237	237
		Pounds		
Yield/harvested acre	1,056	841	873	873
		1,000 480-lb. bales		
Beginning stocks	51	65	65	65
Production	548	432	430	430
Total supply 1/	599	497	495	496
Mill use	115	100	100	110
Exports	440	300	330	300
Total use	555	430	430	410
Ending stocks	65	72	70	91
		Percent		
Stocks-to-use ratio	11.7	16.7	16.3	22.2

Based on USDA estimates. 1/ Includes imports.

WORLD COTTON SUPPLY AND USE ESTIMATES

Item	1997/98	1998/99		
		Dec	Jan	Feb
Supply:				
		Million 480-lb. bales		
Beginning stocks				
World	37.95	41.13	41.10	41.12
Foreign	33.98	37.24	37.22	37.24
Production				
World	91.57	84.20	85.11	84.86
Foreign	72.78	70.74	71.32	71.07
Imports				
World	26.77	24.67	24.75	24.50
Foreign	26.76	24.27	24.40	24.15
Use:				
Mill use				
World	88.36	85.83	85.65	84.61
Foreign	77.01	75.23	75.15	74.21
Exports				
World	26.56	24.59	24.46	23.95
Foreign	19.06	20.29	20.16	19.75
Ending stocks				
World	41.12	39.32	40.61	41.60
Foreign	37.24	36.52	37.41	38.20
		Percent		
Stocks-to-use ratio				
World	46.5	45.8	47.4	49.2
Foreign	48.4	48.5	49.8	51.5

Based on USDA estimates.

FIBER SUPPLY

Item	1998			1997
	Oct	Nov	Dec	Dec
Cotton:		1,000	480-lb. bales	
Ginnings	5,448	4,014	1,843	3,095
Imports since August 1	0.6	3.2	NA	2.6
Stocks, beginning	3,468	7,694	10,109	13,479
At mills	661	584	559	589
Public storage	2,959	6,700	8,536	11,113
CCC stocks	296	1,251	1,946	1,024
Manmade:		Million pounds		
Production	869.7	779.1	760.9	858.9
Noncellulosic	840.6	751.4	735.4	829.6
Cellulosic	29.1	27.7	25.5	29.3
Total since January 1	8,729.7	9,508.8	10,269.7	10,349.3
		1998		1997
	Sep	Oct	Nov	Nov
		Million pounds		
Raw fiber imports	125.9	125.4	124.3	129.5
Noncellulosic	119.7	119.5	118.2	121.3
Cellulosic	6.2	5.9	6.1	8.2
Total since January 1	1,126.8	1,252.2	1,376.5	1,122.9
Wool and Mohair:		1,000 pounds		
Raw wool imports, clean	3,252	7,266	4,933	7,255
48's-and-finer	1,503	4,834	3,362	5,438
Not-finer-than-46's	1,749	2,432	1,571	1,818
Total since January 1	53,965	61,232	66,165	67,862
Wool top imports	136	103	179	191
Total since January 1	1,879	1,982	2,161	2,331
Mohair imports, clean	0	9	0	0
Total since January 1	11	11	11	1

NA = Not available.

COTTON SYSTEM FIBER CONSUMPTION

Item	1998			1997
	Oct	Nov	Dec	Dec
Cotton:		1,000	480-lb. bales	
All consumed by mills 1/	957	806	722	882
Total since August 1 1/	2,805	3,611	4,333	4,777
SA annual rate 2/	10,925	10,206	10,208	11,972
SA daily rate 2/	42.0	39.3	39.3	45.9
Daily rate	43.5	38.4	31.4	38.3
Upland consumed by mills 1/	944	794	711	873
Total since August 1 1/	2,769	3,564	4,275	4,732
SA daily rate 2/	41.4	38.9	38.8	45.5
Daily rate	42.9	37.8	30.9	38.0
Spindles in place	5,357	5,363	5,368	5,558
Active spindles	5,032	5,038	5,017	5,246
100 percent cotton	2,678	2,671	2,665	2,609
100 percent manmade	779	776	753	828
Blends	1,575	1,591	1,599	1,809
		Percent		
Cotton's share of fibers	80.1	80.1	80.5	79.6
Manmade:		1,000 pounds		
Total consumed by mills 1/	114,237	95,957	84,044	108,592
Total since August 1 1/	349,917	445,874	529,918	614,613
Daily rate	5,193	4,569	3,654	4,721
Noncellulosic staple	4,811	4,220	3,424	4,341
Cellulosic staple	382	349	230	380

1/ Adjusted to calendar month. 2/ SA = seasonally adjusted.

FIBER EXPORTS

Item	1998			1997
	Sep	Oct	Nov	Nov
Cotton:				
		1,000 480-lb. bales		
Upland exports	273	256	781	549
Total since August 1	666	922	1,703	1,662
Sales for next season	4	47	15	8
Total since August 1	86	134	149	89
ELS exports	7.2	9.0	13.7	32.3
Total since August 1	16.8	25.8	39.5	76.2
Sales for next season	0.0	3.6	5.3	2.4
Total since August 1	0.4	4.1	9.4	8.7
Manmade:				
		Million pounds		
Raw fiber exports	87.6	90.4	76.3	93.3
Noncellulosic	85.3	86.4	73.3	83.9
Cellulosic	2.3	4.0	3.0	9.4
Total since January 1	778.5	868.9	945.2	971.9
Wool and Mohair:				
		1,000 pounds		
Raw wool exports, clean	98.8	81.8	7.0	102.8
Total since January 1	1,576.7	1,658.5	1,665.5	4,564.0
Wool top exports	108.2	180.0	415.6	681.3
Total since January 1	4,738.2	4,918.2	5,333.8	7,433.6
Mohair exports, clean	176.6	337.0	316.1	106.5
Total since January 1	1,216.0	1,553.0	1,869.1	1,495.3

FIBER PRICES

Item	1998		1999	1998
	Nov	Dec	Jan	Jan
Domestic cotton prices:				
		Cents per pound		
Adjusted World Price	42.82	41.96	41.71	57.49
Mar'99 futures	65.65	61.95	59.28	73.09
Dec'99 futures	67.47	65.98	63.35	72.85
Upland spot 41-34	64.95	59.88	56.20	62.75
Pima spot 03-46	100.00	99.07	97.66	102.15
Avg. price received by:				
Upland producers	65.10	60.70	59.10	61.10
Mill delivered:				
Cotton				
Actual	71.48	67.16	64.47	69.45
Raw fiber equivalent	79.42	74.62	71.63	77.17
Rayon staple				
Actual	101.00	101.00	101.00	115.00
Raw fiber equivalent	105.21	105.21	105.21	119.79
Polyester staple				
Actual	53.00	53.00	51.00	67.00
Raw fiber equivalent	55.21	55.21	53.13	69.79
Price ratios				
		Percent		
Cotton/rayon	75.5	70.9	68.1	64.4
Cotton/polyester	143.9	135.2	134.8	110.6
Northern Europe cotton quotes:				
		Cents per pound		
A Index	56.53	56.02	55.78	71.04
Memphis Territory	71.50	71.25	NQ	75.19
California/Arizona	71.69	70.67	69.31	76.94
B Index	54.13	54.83	54.00	69.03
Orleans/Texas	64.38	66.50	63.75	70.13
Wool prices (clean):				
		Dollars per pound		
U.S. 56's	0.90	0.80	0.77	1.42
Australian 56's 1/	1.28	1.22	1.42	1.81
U.S. 60's	1.05	0.95	0.95	1.79
Australian 60's 1/	1.47	1.39	1.49	1.87
U.S. 64's	1.15	1.15	1.15	2.36
Australian 64's 1/	1.56	1.47	1.58	2.18

NQ = No quotes.

1/ In bond, Charleston, SC.

## TEXTILE TRADE

Item	1998			1997
	Sep	Oct	Nov	Nov
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Imports:	1,000 pounds 1/			
Yarn, thread, and fabric	217,043	218,505	205,990	176,923
Cotton	94,825	92,789	84,462	76,425
Linen	17,499	21,063	27,351	17,188
Wool	36570	3,907	3,659	3,868
Silk	849	846	781	842
Manmade	100,213	99,900	89,737	78,600
Apparel	739,568	684,163	540,093	462,710
Cotton	414,420	401,740	332,027	270,236
Linen	19,752	17,526	14,864	12,025
Wool	34,704	29,106	15,286	16,161
Silk	11,901	12,368	9,860	9,204
Manmade	258,791	223,423	168,056	155,085
House furnishings	62,309	60,986	49,228	44,047
Cotton	45,170	43,517	34,142	32,937
Linen	188	242	140	118
Wool	209	149	94	214
Silk	69	47	100	22
Manmade	16,673	17,031	14,752	10,756
Floor covering	28,594	32,135	29,124	22,892
Cotton	3,856	4,742	3,411	2,897
Linen	4,314	3,978	3,801	2,875
Wool	8,150	9,458	8,942	6,913
Silk	399	492	545	306
Manmade	11,875	13,465	12,424	9,900
Total imports 2/	1,055,240	1,003,763	830,876	712,095
Cotton	561,657	546,859	457,288	385,091
Linen	41,791	42,861	46,237	32,228
Wool	46,975	42,826	28,117	27,279
Silk	13,218	13,753	11,287	10,375
Manmade	391,599	357,465	287,946	257,123
Exports:	1,000 pounds 1/			
Yarn, thread, and fabric	165,187	179,016	166,282	169,655
Cotton	58,143	65,707	62,082	55,064
Linen	4,460	5,435	5,364	4,334
Wool	3,824	4,126	4,456	4,802
Silk	1,784	1,885	1,702	1,761
Manmade	96,976	101,862	92,678	103,694
Apparel	167,791	191,311	160,395	159,298
Cotton	100,089	113,786	94,881	94,379
Linen	1,882	1,834	1,798	1,835
Wool	8,318	8,642	7,595	8,608
Silk	3,648	3,995	3,689	4,557
Manmade	53,854	63,055	52,433	49,918
House furnishings	8,967	9,382	8,375	9,038
Cotton	5,236	5,551	4,914	5,183
Linen	317	354	376	488
Wool	101	97	86	206
Silk	168	164	227	232
Manmade	3,145	3,215	2,773	2,929
Floor covering	36,622	39,405	37,336	39,150
Cotton	2,972	3,533	3,114	3,871
Linen	1,822	2,227	1,754	2,215
Wool	3,364	3,287	3,341	3,479
Silk	91	122	96	151
Manmade	28,373	30,236	29,032	29,434
Total exports 2/	378,835	419,387	372,627	377,506
Cotton	166,511	188,652	165,053	158,590
Linen	8,491	9,859	9,299	8,883
Wool	15,624	16,171	15,489	17,112
Silk	5,690	6,167	5,713	6,702
Manmade	182,519	198,539	177,073	186,221
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1/ Raw fiber equivalent. 2/ Includes headgear.

## U.S. COTTON TEXTILE IMPORTS

Country	1998			1997
	Sep	Oct	Nov	Nov
	1,000 pounds 1/			
North America	219,666	231,475	200,712	161,530
Canada	20,382	20,148	19,127	14,807
Costa Rica	9,684	10,046	8,645	9,014
Dominican Republic	19,807	21,800	20,830	14,980
El Salvador	13,819	15,774	11,871	10,359
Guatemala	9,658	10,286	8,321	6,578
Haiti	3,170	3,413	3,189	1,975
Honduras	28,752	30,963	23,952	23,141
Jamaica	6,345	5,678	5,586	6,203
Mexico	104,342	108,420	95,908	71,915
Nicaragua	3,294	4,380	2,783	2,202
South America	7,716	7,857	7,715	6,459
Argentina	96	30	26	28
Brazil	2,487	1,592	1,246	2,395
Chile	52	22	12	125
Columbia	2,951	3,118	3,043	1,861
Peru	1,800	2,484	2,930	1,775
Europe	31,306	33,541	23,589	22,008
Estonia	636	949	833	752
France	716	932	710	528
Germany	939	785	840	579
Italy	1,941	2,901	3,284	2,783
Portugal	4,469	5,388	2,438	4,071
Russia	988	981	845	1,089
Spain	1,721	2,035	1,368	551
Turkey	13,646	13,116	8,667	7,451
United Kingdom	1,733	1,570	1,354	1,073
Asia	278,916	252,271	209,396	176,688
Bahrain	1,199	955	1,055	758
Bangladesh	21,423	17,525	12,225	11,691
China	36,771	32,050	24,788	21,496
Hong Kong	33,785	31,381	27,959	26,612
India	36,693	33,052	25,158	19,528
Indonesia	16,527	15,397	10,875	13,070
Israel	2,325	2,387	2,353	1,539
Japan	1,140	1,117	1,145	786
Macao	6,634	6,250	5,471	3,704
Malaysia	6,084	5,990	4,768	4,070
Nepal	1,194	834	1,304	655
Oman	2,012	1,822	1,832	1,482
Pakistan	36,055	33,015	28,435	25,672
Philippines	11,006	10,585	9,495	7,898
Qatar	1,543	995	1,101	792
Singapore	3,614	2,759	2,102	1,660
South Korea	10,118	9,621	7,016	5,111
Sri Lanka	9,368	8,403	7,190	4,808
Taiwan	15,940	14,627	12,237	9,351
Thailand	13,108	11,581	11,354	9,234
U Arab Em	2,377	2,573	1,600	1,398
Oceania	2,436	1,853	836	1,470
Australia	851	788	675	724
Fiji	1,270	884	61	610
Africa	17,750	16,731	12,803	11,278
Egypt	7,600	6,974	5,746	5,577
Lesotho	1,914	2,033	1,540	1,405
Mauritius	2,376	2,698	2,003	1,522
Morocco	986	1,393	982	892
South Africa	2,081	1,274	983	808
Tunisia	110	58	29	65
World 2/	561,657	546,859	457,288	385,091

1/ Raw fiber equivalent. 2/ Totals may not add due to rounding.

## U.S. COTTON TEXTILE EXPORTS

Country	1998			1997
	Sep	Oct	Nov	Nov
	1,000 pounds 1/			
North America	143,682	165,645	143,118	128,133
Canada	29,694	33,614	29,491	26,194
Costa Rica	7,210	7,702	7,603	8,978
Dominican Republic	15,007	18,502	15,035	17,135
El Salvador	5,490	6,771	5,890	5,726
Guatemala	3,512	4,832	3,109	4,174
Haiti	836	2,267	1,329	2,133
Honduras	20,194	24,082	17,256	16,316
Jamaica	3,561	5,197	3,188	5,807
Mexico	56,656	60,552	58,666	39,974
South America	3,882	4,079	3,598	5,341
Argentina	231	131	160	354
Brazil	485	517	433	677
Chile	695	747	527	914
Columbia	954	1,554	1,345	1,515
Peru	80	99	153	127
Venezuela	919	569	602	1,337
Europe	9,848	8,599	8,246	13,229
Belgium	2,598	2,485	3,206	4,246
France	625	672	551	752
Germany	804	904	855	1,067
Ireland	95	95	114	1,171
Italy	292	342	356	190
Netherlands	491	567	376	866
United Kingdom	3,381	2,605	1,789	3,222
Asia	7,364	8,251	8,330	9,586
China	167	504	270	266
Hong Kong	893	1,763	1,506	1,419
Israel	778	442	847	826
Japan	2,965	3,030	2,617	3,356
Philippines	524	263	312	500
Saudi Arabia	363	481	643	637
Singapore	196	267	303	371
South Korea	171	199	478	298
Taiwan	216	200	235	396
U Arab Em	278	307	310	310
Oceania	837	1,154	700	1,170
Australia	506	648	501	867
New Zealand	235	81	123	175
Africa	606	664	801	776
Egypt	2	6	52	5
Ghana	35	48	43	22
Ivory Coast	14	23	33	35
Nigeria	117	130	118	151
South Africa	172	85	131	157
World 2/	166,511	188,652	165,053	158,590

1/ Raw fiber equivalent. 2/ Totals may not add due to rounding.

HISTORICAL REVISIONS TO U.S. COTTON AREA AND YIELD

Year and State	Previous	Revised	Previous	Revised	Previous	Revised
	Area Planted	Area Planted	Area Harvested	Area Harvested	Yield	Yield
	-----1,000 acres-----			-----Pounds-----		
1996						
NC	721	740	710	730	677	659
Upland	14,376	14,395	12,612	12,632	701	700
All Kinds	14,634	14,653	12,868	12,888	707	705
1997						
AR	950	980	940	965	859	837
LA	630	655	625	650	757	728
MO	380	395	375	390	723	695
NC	670	690	665	685	671	652
SC	290	*	285	286	691	688
TX	5,500	*	5,150	5,200	479	474
Upland	13,558	13,648	13,021	13,157	673	666
All Kinds	13,808	13,898	13,270	13,406	680	673

\* Not revised.

Source: Field Crops Final Estimates 1992-97, USDA, NASS.