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Cotton and Wool Outlook

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World Cotton Stocks Projected Lowest Since 1994/95

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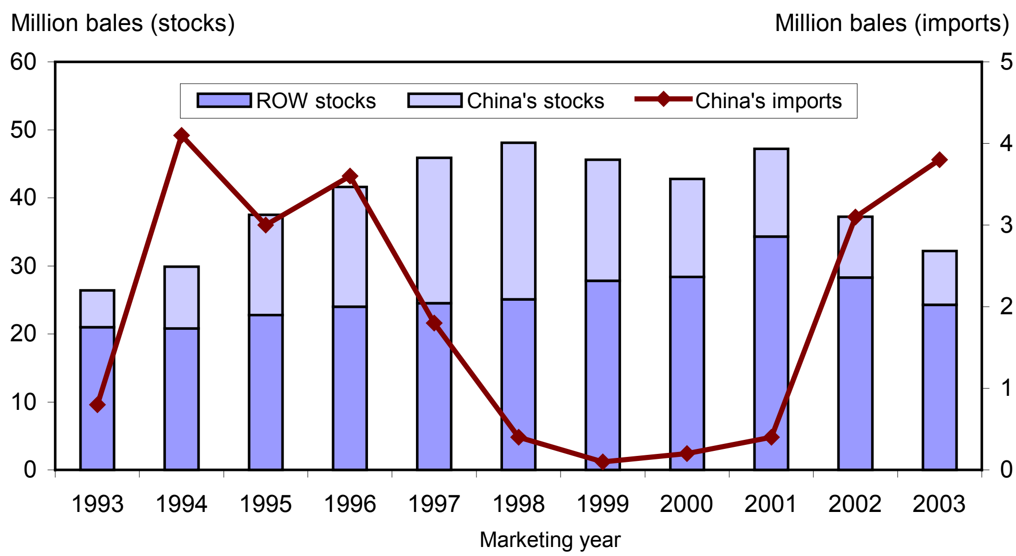
The next release is October 14, 2003

Approved by the World Agricultural Outlook Board.

The latest U.S. Department of Agriculture (USDA) cotton forecast for 2003/04 indicates that world cotton stocks will decline 5 million bales from last season to 32.2 million. This stock level would be the lowest in 9 years and 16 million bales below the 48.1-million-bale record of 1998/99. Despite a rise in world production in 2003/04, global consumption is expected to be above production for the fourth time in 5 years, continuing the decline in stocks.

Stock reductions in China have contributed significantly to the recent drop in global supplies. While stocks in the rest of the world have fallen 10 million bales over the past 2 seasons, China's stocks alone have declined a dramatic 5 million bales, or one-third of the total. Stocks in China for 2003/04—which includes sizeable imports—are now expected to be the lowest in 10 years. Imports by China are forecast at 3.8 million bales, the second consecutive year of more than 3 million bales and the highest since 1994/95.

Figure 1
World ending stocks and China's imports



Domestic Outlook

2003/04 Crop Forecast Reduced

According to USDA's September *Crop Production* report, the 2003 U.S. cotton crop is forecast at 16.9 million bales, down 1 percent (165,000 bales) from last month's projection as reductions in the Southeast and Southwest regions more than offset additional production in the Delta and West regions. Upland production is forecast at 16.5 million bales—nearly identical to the 2002/03 crop—while the extra-long staple (ELS) crop is projected at 431,000 bales—37 percent below last season.

During the previous 20 years, the September forecast has been below final cotton production 9 times and above it 11 times. Past differences between the September forecast and final production indicate that chances are two out of three for the 2003 U.S. cotton crop to range between 15.9 and 18 million bales.

Total cotton harvested area is estimated at 12.2 million acres, or 89 percent of plantings. Based on the harvested area, the national yield is estimated at 667 pounds per harvested acre, 2 pounds above 2002.

2003/04 Export Estimate Increased

The U.S. cotton demand estimate for 2003/04 was increased this month to 18.6 million bales. U.S. mill use remains estimated at 6.6 million bales, 9 percent below last season. On the other hand, exports were raised to 12 million bales, slightly above 2002/03. Despite record exports, the U.S. share of world trade is estimated at 39 percent, near the previous 2 years.

Based on these cotton supply and demand estimates, 2003/04 U.S. ending stocks are projected at only 3.8 million bales, 500,000 below a month ago and 1.6 million bales below the beginning stock estimate. If realized, the estimate would be the lowest since 1995/96. In addition, the stocks-to-use ratio is estimated at 20.4 percent, similar to 1997/98.

2002/03 Mill Use and Stocks Revised

Based on the Census Bureau's latest report, USDA's mill use and stock estimates were adjusted slightly. Preliminary data for the season indicate that U.S. mills used 7.27 million bales last season, compared with 7.7 million the year before. In addition, Census' preliminary stocks data suggest a 2002/03 ending stock estimate near 5.4 million bales. Revised Census estimates will be available later this month, and further adjustments to USDA's 2002/03 supply and demand balance sheet—if necessary—will be reported in the October *World Agricultural Supply and Demand Estimates* (WASDE) report.

U.S. Textile Trade: Imports Rise in June

U.S. textile imports during June 2003, at 1.5 billion (raw-fiber equivalent) pounds, rose 16 percent from June 2002. Higher imports of all fibers, except silk, occurred in June 2003 compared with a month earlier. Larger imports of apparel and home furnishings more than offset slight declines in other end-use categories. Cotton imports, at 812 million pounds, accounted for 55 percent of June shipments, nearly 10 percent higher than in May 2003. U.S. cotton textile imports from Asia accounted for 52 percent of the monthly imports, while shipments from other North American countries contributed another 34 percent.

U.S. textile exports, at 424 million pounds, were only slightly above a month earlier and 1 percent above June 2002. Shipments of cotton, linen, and silk textiles declined from a month earlier. In addition, lower exports of all major end-use categories—except yarn, thread, and fabric—occurred in June. Cotton textile exports, at 208 million pounds, were nearly 1 million pounds below the previous month and accounted for 49 percent of all textile exports. U.S. cotton textile exports, for the most part, are sent to other North American countries, and 93 percent of the shipments went to this region during June.

Overall, for the first half of 2003, U.S. textile imports are over 1 billion pounds (15 percent) above the comparable 2002 period, while exports declined by over 13 million pounds (1 percent). As a result, the U.S. textile trade deficit for the 6-month period reached 5.4 billion pounds, 24 percent higher than the first half of 2002. Similarly, the U.S. cotton textile trade deficit rose 476 million pounds (17 percent) above the 2002 level. However, the cotton trade deficit represents only 60 percent of the total deficit compared with 64 percent last year.

International Outlook

2003/04 World Production and Consumption Lowered in September

USDA's estimate for world ending stocks of cotton in 2003/04 is 2.1 million bales lower this month than in August as excessive rainfall reduced yield prospects in China. USDA's estimate for world cotton production in 2003/04 is 2 million bales lower this month, largely due to a 1.5-million-bale reduction in China's crop. The world consumption estimate is 300,000 bales lower and the estimates for world imports and exports are each about 400,000 bales higher.

World production in 2003/04 is forecast at 93.4 million bales, 5.5 million bales higher than in 2002/03. Consumption is forecast at 98.9 million bales, 1.2 million higher than in 2002/03. At 32.2 million bales, world ending stocks are forecast 5 million bales lower than in 2002/03. Excluding China, ending stocks as a share of consumption are forecast to decline by 5.7 percentage points to 35.4 percent, their lowest share since 1995/96. In 2001/02, the share was 50 percent.

Foreign Consumption Continues To Rise

As foreign crop prospects weaken, prospects for U.S. exports improve. USDA's forecast for U.S. cotton exports in 2003/04 is 200,000 bales higher this month than in August. U.S. exports are expected to reach a record 12 million bales as world consumption continues to grow. U.S. cotton consumption is expected to shrink substantially from the year before in 2003/04, but world consumption is expected to increase 1.2 percent as foreign consumption continues to rise.

Foreign consumption is expected to increase by 2 percent in 2003/04, a rate of increase substantially below the 4 to 9 percent gains achieved over the last 4 years. The rebound in cotton prices since 2001/02 is helping to moderate foreign cotton consumption gains, as is the slowdown in economic growth seen in a number of countries during much of calendar year 2003.

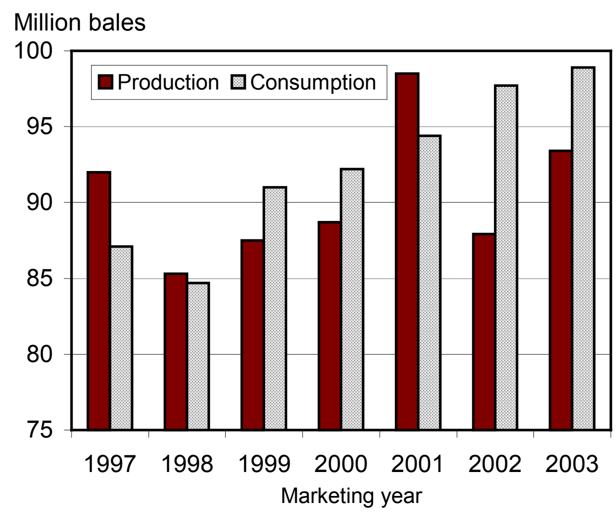
China's Imports Highest Since 1994/95

In China, cotton consumption is expected to grow by 4.5 percent from the year before in 2003/04, after growing at least 10 percent annually over the last 4 years. China's cotton stocks are expected to be their tightest since 1993/94, even with imports forecast nearly 700,000 bales higher than in 2002/03. China now appears likely to fill its tariff rate quota (TRQ) in calendar 2003 and maybe in 2004.

While the TRQ levels do not by any means represent absolute limits on potential imports by China, it is unclear how willing the government would be to allow imports above the TRQ levels. In the past, China permitted imports to rise above the TRQ levels of recent years, but the current policy environment in China may be different if some segments of China's cotton industry regard the TRQ level as a limit.

In addition to tighter stocks, China's 2003/04 cotton consumption gains may be constrained by slowing domestic demand. China's monetary authorities have recently been attempting to moderate rapid gains in domestic lending and money supply.

Figure 2
World cotton production and consumption



Source: USDA.

Contacts and Links

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Data

Monthly tables from ***Cotton and Wool Outlook*** are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/cotton/Data/data.htm. These tables contain the latest data on the production, use, imports, exports, prices, and textile trade of cotton and other fibers.

Recent Reports From the Economic Research Service

Updating Base Acres and Payment Yields indicates that about 63 percent of eligible farmland owners elected to use their historical PFC acreage (plus oilseeds, if applicable) for designating base acres under the 2002 Farm Act. The alternative was to update base acres using 1998-2001 plantings. Farmers who updated their base acres were provided choices for determining payment yields used to calculate the new counter-cyclical payments. The analysis is available at http://www.ers.usda.gov/briefing/FarmPolicy/updating.htm.

The 2002 Farm Act: Provisions and Implications for Commodity Markets provides an initial assessment of the legislation's effects on agricultural production, commodity markets, and net farm income over the next 10 years. The report is available at http://www.ers.usda.gov/publications/aib778/.

Related Websites

Cotton Briefing Room, http://www.ers.usda.gov/briefing/cotton/
WASDE, http://usda.mannlib.cornell.edu/reports/waobr/wasde-bb/

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Table 1--U.S. cotton supply and use estimates

Item	2002/03	2003/04 July	2003/04 Aug.	2003/04 Sep.
		Million acres		
Upland:				
Planted	13.714	13.748	13.451	13.451
Harvested	12.184	12.375	12.124	12.024
		Pounds		
Yield/harvested acre	651	628	659	659
		Million 480-lb bales		
Beginning stocks	7.120	5.481	5.173	5.155
Production	16.531	16.200	16.653	16.508
Total supply 1/	23.656	21.686	21.831	21.668
Mill use	7.162	6.700	6.500	6.500
Exports	11.266	11.250	11.225	11.475
Total use	18.428	17.950	17.725	17.975
Ending stocks 2/	5.155	3.786	4.152	3.704
		Percent		
Stocks-to-use ratio	28.0	21.1	23.4	20.6
Extra-long staple:		1,000 acres		
Planted	244	176	180	180
Harvested	243	175	178	168
		Pounds		
Yield/harvested acre	1,342	1,100	1,212	1,227
		1,000 480-lb bales		
Beginning stocks	328	319	327	245
Production	678	400	451	431
Total supply 1/	1,066	764	823	721
Mill use	104	100	100	100
Exports	634	550	575	525
Total use	738	650	675	625
Ending stocks 2/	245	114	148	96
		Percent		
Stocks-to-use ratio	33.2	17.6	21.9	15.4

Based on USDA estimates. 1/ Includes imports. 2/ Includes unaccounted.

Last update: 9/12/03.

Table 2--World cotton supply and use estimates

Item	2002/03	2003/04		
		July	Aug.	Sep.
		Million 480-lb bales		
Supply:				
Beginning stocks				
World	47.19	36.96	37.62	37.26
Foreign	39.74	31.16	32.12	31.86
Production				
World	87.90	94.84	95.38	93.36
Foreign	70.69	78.24	78.27	76.42
Imports				
World	30.74	30.27	30.46	30.90
Foreign	30.67	30.22	30.41	30.85
Use:				
Mill use				
World	97.68	99.14	99.16	98.86
Foreign	90.42	92.34	92.56	92.26
Exports				
World	30.63	29.98	30.01	30.42
Foreign	18.73	18.18	18.21	18.42
Ending stocks				
World	37.26	32.96	34.29	32.22
Foreign	31.86	29.06	29.99	28.42
Stocks-to-use ratio		Percent		
World	38.1	33.2	34.6	32.6
Foreign	35.2	31.5	32.4	30.8

Based on USDA estimates.

Last update: 9/12/03.

Table 3--U.S. fiber supply

Item	2003 May	2003 June	2003 July	2002 July
Cotton:		1,000 480-lb bales		
Ginnings	0	0	0	0
Imports since August 1	51.7	59.9	NA	20.7
Stocks, beginning	11,589	9,783	8,236	8,996
At mills	476	483	418	402
Public storage	9,290	7,728	6,326	7,855
CCC stocks	1,564	1,393	974	1,322
Manmade:		Million pounds		
Production	702.7	649.7	726.2	764.7
Noncellulosic	702.7	649.7	726.2	764.7
Cellulosic	NA	NA	NA	NA
Total since January 1	3,550.3	4,200.0	4,926.2	5,162.9
	2003 Apr.	**2003 May**	**2003 June**	**2002 June**
		Million pounds		
Raw fiber imports	149.2	158.3	144.1	150.0
Noncellulosic	145.9	151.6	140.3	144.3
Cellulosic	3.3	6.8	3.8	5.7
Total since January 1	577.8	736.2	880.3	884.6
Wool and mohair:		1,000 pounds		
Raw wool imports, clean	2,165.2	2,134.8	1,793.4	1,451.5
48s-and-finer	346.0	542.7	443.1	417.2
Not-finer-than-46s	1,819.2	1,592.1	1,350.3	1,034.3
Total since January 1	9,860.7	11,995.5	13,788.9	12,302.5
Wool top imports	338.3	329.4	432.1	225.5
Total since January 1	1,744.2	2,073.6	2,505.8	1,409.0
Mohair imports, clean	0.0	12,943.0	0.0	0.0
Total since January 1	20.0	12,963.0	12,963.0	4.2

NA = Not available.

Last update: 9/12/03.

Table 4--U.S. cotton system fiber consumption

Item	2003 May	2003 June	2003 July	2002 July
Cotton:		1,000 480-lb bales		
All consumed by mills 1/	599	538	549	682
Total since August 1 1/	6,179	6,717	7,266	7,696
SA annual rate 2/	6,755	6,640	7,045	8,702
SA daily rate 2/	25.9	25.4	27.0	33.3
Daily rate	27.2	25.6	23.9	29.6
Upland consumed by mills 1/	591	531	541	675
Total since August 1 1/	6,090	6,621	7,162	7,592
SA daily rate 2/	25.6	25.1	26.7	33.0
Daily rate	26.9	25.3	23.5	29.3
Spindles in place	2,732	2,722	2,628	2,851
Active spindles	2,572	2,563	2,467	2,700
100 percent cotton	1,442	1,416	1,363	1,564
100 percent manmade	339	335	334	352
Blends	790	812	770	784
		Percent		
Cotton's share of fibers	80.9	80.7	80.4	81.9
Manmade:		1,000 pounds		
Total consumed by mills 1/	67,758	61,773	64,202	72,534
Total since August 1 1/	676,823	738,596	802,798	858,913
Daily rate	3,080	2,942	2,791	3,154
Noncellulosic staple	2,986	2,863	2,726	3,053
Cellulosic staple	94	79	65	101

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

Last update: 9/12/03.

Table 5--U.S. fiber exports

Item	2003 Apr.	2003 May	2003 June	2002 June
Cotton:		1,000 480-lb bales		
Upland exports	1,263	1,242	1,053	847
Total since August 1	7,430	8,673	9,726	9,948
Sales for next season	173	317	141	480
Total since August 1	940	1,257	1,399	1,797
Extra-long staple exports	75.9	41.4	24.0	23.6
Total since August 1	546.0	587.4	611.4	364.5
Sales for next season	35.1	6.2	7.1	11.8
Total since August 1	52.4	58.6	65.7	71.1
Manmade:		Million pounds		
Raw fiber exports	82.0	82.7	86.2	95.2
Noncellulosic	77.5	79.9	83.9	88.6
Cellulosic	4.5	2.8	2.3	6.6
Total since January 1	338.0	420.7	506.9	489.8
Wool and mohair:		1,000 pounds		
Raw wool exports, clean	501.7	1,048.5	1,408.0	1,050.8
Total since January 1	2,363.6	3,412.1	4,820.1	3,784.5
Wool top exports	1,484.0	490.3	815.2	790.2
Total since January 1	3,223.9	3,714.2	4,529.4	4,013.7
Mohair exports, clean	159.2	33.4	74.6	182.6
Total since January 1	935.3	968.7	1,043.3	1,363.5

Last update: 9/12/03.

Table 6--U.S. and world fiber prices

Item	2003 June	2003 July	2003 Aug.	2002 Aug.
	Cents per pound			
Domestic cotton prices:				
Adjusted World Price	48.62	49.75	47.03	36.07
Upland spot 41-34	50.92	54.45	51.94	39.20
Pima spot 03-46	84.71	90.09	92.93	83.25
Avg. price received by upland producers	45.30	46.10	44.00	33.00
Mill delivered:				
Cotton				
Actual	57.12	60.97	58.44	46.55
Raw fiber equivalent	63.47	67.74	64.93	51.72
Rayon staple				
Actual	90.00	88.00	88.00	99.00
Raw fiber equivalent	93.75	91.67	91.67	103.13
Polyester staple				
Actual	62.00	60.00	59.00	63.00
Raw fiber equivalent	64.58	62.50	61.46	65.63
Price ratios				
Cotton/rayon	67.7	73.9	70.8	50.2
Cotton/polyester	98.3	108.4	105.7	78.8
Northern Europe cotton quotes:	Cents per pound			
A Index	58.78	59.95	60.56	49.46
Memphis Territory	NQ	NQ	62.94	50.90
California/Arizona	65.00	67.25	67.44	55.40
B Index	57.28	58.97	59.23	46.25
Orleans/Texas	54.00	56.10	58.19	47.65
	Dollars per pound			
Wool prices (clean):				
U.S. 56s	1.33	1.45	1.45	1.30
Australian 56s 1/	2.72	2.70	2.66	2.39
U.S. 60s	2.01	2.13	2.15	1.70
Australian 60s 1/	3.17	3.10	3.01	2.51
U.S. 64s	2.34	2.39	2.43	2.00
Australian 64s 1/	3.26	3.16	3.08	2.54

1/ In bond, Charleston, SC.
NQ = No quote. NA = Not available.
Last update: 9/12/03.

Table 7--U.S. textile imports, by fiber

Item	2003 Apr.	2003 May	2003 June	2002 June
	1,000 pounds 1/			
Yarn, thread, and fabric	288,649	279,087	273,240	286,013
Cotton	119,893	114,167	105,386	119,024
Linen	24,335	20,600	30,463	15,347
Wool	4,168	4,099	3,845	3,990
Silk	1,105	1,089	1,143	1,036
Manmade	139,147	139,131	132,403	146,616
Apparel	789,781	809,188	1,019,105	826,129
Cotton	510,698	529,401	616,484	526,492
Linen	15,448	16,040	19,666	10,895
Wool	11,882	13,551	19,267	21,705
Silk	17,526	13,230	12,986	11,193
Manmade	234,227	236,966	350,702	255,843
Home furnishings	133,539	128,869	128,937	110,911
Cotton	85,742	81,188	75,875	73,767
Linen	1,385	1,394	1,363	1,445
Wool	375	362	359	401
Silk	317	389	452	255
Manmade	45,720	45,535	50,888	35,044
Floor coverings	55,171	55,480	52,442	50,374
Cotton	8,158	8,180	8,089	7,049
Linen	11,518	10,729	10,443	7,697
Wool	13,094	13,295	13,088	12,574
Silk	1,484	1,571	1,315	1,136
Manmade	20,917	21,706	19,507	21,918
Total imports 2/	1,277,130	1,282,938	1,484,849	1,283,839
Cotton	730,577	738,913	811,967	731,735
Linen	53,001	49,065	62,255	35,612
Wool	29,673	31,519	36,857	38,904
Silk	20,433	16,280	15,897	13,621
Manmade	443,446	447,160	557,872	463,967

1/ Raw fiber equivalent. 2/ Includes headgear.

Note: Data are preliminary and subject to revision.

Last update: 9/12/03.

Table 8--U.S. textile exports, by fiber

Item	2003 Apr.	2003 May	2003 June	2002 June
	1,000 pounds 1/			
Yarn, thread, and fabric	253,288	269,578	272,966	257,643
Cotton	121,732	130,482	132,645	106,607
Linen	5,383	7,490	6,931	4,991
Wool	3,881	4,139	4,534	4,533
Silk	2,129	3,132	2,432	5,139
Manmade	120,163	124,335	126,424	136,372
Apparel	114,816	118,399	116,845	122,559
Cotton	69,057	72,224	69,684	73,019
Linen	1,555	1,435	1,642	1,538
Wool	6,254	5,248	5,192	5,649
Silk	2,674	2,795	2,737	2,783
Manmade	35,274	36,698	37,590	39,571
Home furnishings	5,124	6,338	5,698	5,959
Cotton	3,078	4,120	3,515	3,730
Linen	213	193	249	143
Wool	97	92	85	68
Silk	121	83	117	37
Manmade	1,615	1,850	1,731	1,980
Floor coverings	30,861	29,255	28,683	33,641
Cotton	2,429	2,193	2,274	2,392
Linen	1,308	1,323	1,196	1,334
Wool	2,434	2,523	2,554	3,071
Silk	27	43	45	26
Manmade	24,663	23,173	22,614	26,818
Total exports 2/	404,337	423,812	424,409	419,988
Cotton	196,363	209,084	208,171	185,806
Linen	8,466	10,447	10,024	8,011
Wool	12,678	12,017	12,380	13,336
Silk	4,951	6,052	5,332	7,985
Manmade	181,879	186,212	188,502	204,850

1/ Raw fiber equivalent. 2/ Includes headgear.

Note: Data are preliminary and subject to revision.

Last update: 9/12/03.

Table 9--U.S. cotton textile imports, by country of origin

Item	2003 Apr.	2003 May	2003 June	2002 June
		1,000 pounds 1/		
North America	257,131	274,652	272,128	264,070
Canada	23,995	24,937	22,294	23,808
Costa Rica	7,556	9,800	10,325	10,511
Dominican Republic	19,877	20,382	20,154	20,524
El Salvador	26,696	28,936	26,561	22,944
Guatemala	20,233	18,348	17,081	15,820
Haiti	5,241	6,042	5,857	3,650
Honduras	43,760	48,441	48,721	40,085
Jamaica	1,797	1,499	1,868	1,915
Mexico	101,957	110,336	111,689	119,373
Nicaragua	5,818	5,673	7,305	5,173
South America	22,318	21,027	20,661	16,173
Brazil	11,305	10,229	9,023	6,703
Colombia	5,891	6,112	6,031	3,653
Peru	3,949	3,898	4,764	3,827
Europe	50,582	51,554	60,516	56,283
Italy	3,985	3,443	3,918	4,309
Portugal	2,773	3,785	4,915	6,146
Russia	7,590	8,917	13,812	6,570
Turkey	22,923	23,013	22,498	25,787
Asia	372,364	359,860	420,712	370,401
Bahrain	3,748	3,241	3,139	4,049
Bangladesh	20,949	21,666	22,462	24,715
Burma	3,539	3,361	3,455	3,689
Cambodia	11,145	11,242	15,372	12,833
China	68,185	68,333	83,587	59,968
Hong Kong	17,683	18,117	23,104	31,397
India	44,781	35,761	37,087	38,547
Indonesia	14,092	14,827	16,554	18,105
Israel	4,782	3,313	3,783	3,409
Macao	5,517	6,680	8,241	8,461
Malaysia	5,571	5,730	8,244	7,031
Pakistan	62,436	60,658	65,927	61,943
Philippines	11,709	10,985	15,513	12,541
Singapore	1,741	2,167	2,972	2,546
South Korea	10,987	10,585	12,449	12,844
Sri Lanka	8,436	5,805	8,961	8,274
Taiwan	10,123	10,619	10,353	13,318
Thailand	14,359	13,022	15,297	16,055
United Arab Emirates	3,895	3,439	3,738	3,563
Oceania	1,325	1,909	2,671	3,697
Australia	516	698	1,591	2,642
Africa	26,857	29,911	35,280	21,111
Egypt	9,768	10,809	8,376	6,484
Lesotho	4,150	4,727	6,873	4,254
South Africa	2,883	4,764	6,987	2,657
World 2/	730,577	738,913	811,967	731,735

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

Note: Data are preliminary and subject to revision.

Last update: 9/12/03.

Table 10--U.S. cotton textile exports, by destination country

Item	2003 Apr.	2003 May	2003 June	2002 June
	1,000 pounds 1/			
North America	182,421	194,597	194,161	174,741
Bahamas	63	195	80	155
Canada	19,588	18,296	18,786	24,669
Costa Rica	4,975	9,387	8,224	8,337
Dominican Republic	20,814	21,498	20,626	18,213
El Salvador	14,702	17,819	15,435	12,552
Guatemala	6,437	7,460	7,883	8,682
Haiti	3,790	3,860	3,099	3,761
Honduras	45,011	47,753	53,141	34,214
Jamaica	1,531	2,218	1,932	2,118
Mexico	63,965	64,778	63,705	60,990
Nicaragua	1,119	827	800	638
Panama	118	175	83	117
South America	3,063	3,340	4,147	1,525
Argentina	17	33	47	9
Brazil	81	158	149	100
Chile	389	170	319	106
Colombia	1,969	2,211	2,699	840
Ecuador	72	196	190	108
Peru	229	175	377	23
Venezuela	227	243	204	148
Europe	4,212	4,105	3,065	3,543
Belgium	1,171	1,318	549	700
France	131	158	128	122
Germany	512	353	358	358
Italy	205	165	271	299
Netherlands	346	235	279	253
Turkey	102	32	26	108
United Kingdom	949	1,039	945	1,177
Asia	5,643	5,910	5,509	5,093
China	292	428	714	267
Hong Kong	711	1,032	761	992
Israel	210	269	339	223
Japan	1,695	1,570	1,179	1,661
Malaysia	129	70	31	30
Philippines	498	382	291	342
Saudi Arabia	90	141	199	128
Singapore	189	171	210	255
South Korea	321	345	363	257
Sri Lanka	159	216	130	175
Taiwan	286	287	432	126
United Arab Emirates	548	401	350	162
Oceania	406	393	527	562
Australia	341	333	418	380
Africa	619	739	762	342
Morocco	35	0	18	5
World 2/	196,363	209,084	208,171	185,806

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

Note: Data are preliminary and subject to revision.

Last update: 9/12/03.

Table 11--Acreage, yield, and production estimates for 2003

State/region	Harvested	Yield	Production
	1,000 acres	Pounds/ harvested acre	1,000 bales
Upland:			
Alabama	510	706	750
Florida	94	654	128
Georgia	1,290	733	1,970
N. Carolina	770	623	1,000
S. Carolina	217	719	325
Virginia	85	734	130
Southeast	2,966	696	4,303
Arkansas	925	804	1,550
Louisiana	520	738	800
Mississippi	1,100	851	1,950
Missouri	390	689	560
Tennessee	535	709	790
Delta	3,470	782	5,650
Kansas	113	637	150
Oklahoma	170	452	160
Texas	4,500	437	4,100
Southwest	4,783	443	4,410
Arizona	208	1,315	570
California	555	1,297	1,500
New Mexico	42	857	75
West	805	1,279	2,145
Total Upland	12,024	659	16,508
Pima:			
Arizona	4	1,169	10
California	139	1,278	370
New Mexico	6	880	11
Texas	20	985	40
Total Pima	168	1,227	431
Total All	12,192	667	16,939

Based on USDA's September *Crop Production* report.
Last update: 9/12/03.