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Outlook

Cotton and Wool Outlook

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Global Cotton Stocks To Rise in 2004/05

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The next release is August 13, 2004

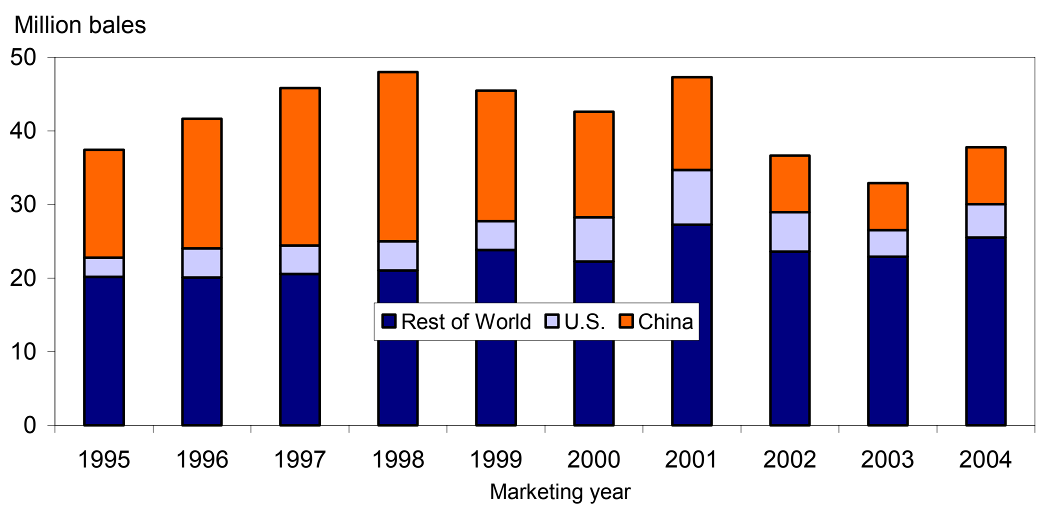
Approved by the World Agricultural Outlook Board

The latest U.S. Department of Agriculture (USDA) forecast for 2004/05 projects global cotton stocks to rise for the first time since 2001/02 as world production is expected to exceed consumption, both forecast at record levels. World cotton ending stocks are projected at 37.8 million bales for 2004/05, 15 percent (nearly 5 million bales) above 2003/04 but still below the average of the last 10 years.

The 2004/05 stock increases are coming in a number of countries, including China and the United States. China's stocks are expected to increase for the first time in 6 years and account for about 20 percent of world stocks. However, China's stocks are likely to be a third of what they were in 1998/99 when they accounted for 48 percent of the total. U.S. ending stocks are expected to climb 25 percent in 2004/05, but are only slightly above the previous 10-year average. Stocks outside the United States and China are expected to be the second highest over the past 10 years.

Figure 1

U.S. and world cotton ending stocks



Source: USDA.

Domestic Outlook

U.S. 2004/05 Supply Increased in July

U.S. cotton supply for the 2004/05 season was raised 400,000 bales this month to 21.6 million as a result of a higher production estimate. Despite this, the U.S. cotton supply remains 2 million bales below 2003/04 and 7 percent below the 5-year average.

The 2004 U.S. cotton crop projection was raised to 18 million bales in July, the result of above-average crop conditions—particularly in the Southwest—which reduced the projection of U.S. abandonment below 12 percent, the 5-year average used in June. U.S. cotton crop conditions remain well above both last season and the 5-year average. As of July 11th, 68 percent of this season's area was rated "good" or "excellent," compared with 53 percent last season; in addition, only 10 percent was rated "poor" or "very poor" this year, compared with 16 percent in 2003.

Meanwhile, USDA's June *Acreage* report indicated that U.S. producers planted 13.95 million acres of cotton this year, 3 percent below March's *Prospective Plantings*. Reflecting the cotton crop conditions to date, the national abandonment rate was lowered to 7 percent for a harvested area projection of 13 million acres. The higher harvested area share for the Southwest—a below-average yielding region—was offset by above-average yield prospects elsewhere. As a result, the national yield was unchanged at 665 pounds per harvested acre. The USDA will release its first survey-based production estimates in August.

Demand Reduced Slightly for 2004/05

U.S. cotton demand was reduced 200,000 bales this month to 17.1 million, the result of a lower export projection. U.S. exports are forecast at 11.3 million bales, as expectations for reduced foreign imports are associated with the rise in foreign production this month. With U.S. cotton exports projected 2.5 million bales below 2003/04, the U.S. share of global trade is also declining from 42 percent to 37 percent. U.S. mill use was unchanged this month at 5.8 million bales, the lowest since 1984/85. Based on these cotton supply and demand estimates, 2004/05 U.S. ending stocks are projected at 4.5 million bales, 900,000 above 2003/04 but below the levels of the 2000-2002 seasons. The stocks-to-use ratio is also estimated to rise from 18 percent to 26 percent.

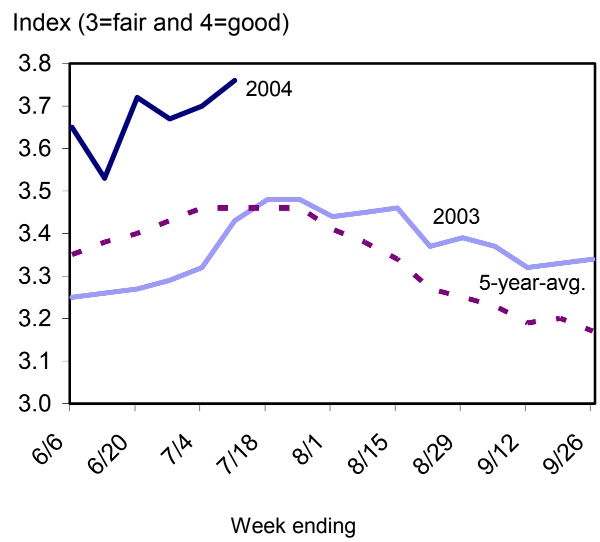
U.S. Textile Trade Deficit Decreased in April

April textile trade data indicate that imports fell slightly from a month earlier to 1.3 billion (raw-fiber equivalent) pounds. Apparel and yarn, thread, and fabric imports declined in April. Reduced imports of cotton, silk, and manmade fiber products more than offset slight increases in wool and linen items. Cotton textile imports, at 724 million pounds, accounted for 55 percent of all textile shipments, compared with 56 percent in March.

Total U.S. textile and apparel exports in April decreased 1 percent from the previous month but were 9 percent above a year earlier. Exports of all major fibers—except manmade—and all major end-uses—except apparel—declined from a month earlier. Yarn, thread, and fabric exports, at 299 million pounds, accounted for 67 percent of April shipments, compared with a 63-percent share a year ago. Cotton textile exports totaled 211 million pounds, down 2 percent from March but 7 percent above 2003.

Overall, the April textile trade deficit was 876 million pounds, with cotton accounting for 59 percent (513 million pounds) of the total. The April deficit declined 7 percent from a month earlier but was slightly above a year ago. The deficit for the first 4 months of 2004 totaled 3.6 billion pounds, compared with 3.5 billion a year ago. Both textile imports and exports were above year-ago levels.

Figure 2
U.S. cotton crop conditions



Source: USDA.

International Outlook

Production, Consumption, and Import Changes in 2004/05 Concentrated in China

In 2004/05, USDA forecasts world cotton production at 104.7 million bales; world consumption at 100.2 million bales; world trade at 30.7 million bales; and world ending stocks at 37.8 million bales.

World production is expected to rise 10.8 million bales from the year before in 2004/05. China's crop is expected to be 7.7 million bales higher than in 2003/04, and reach a new record high. Pakistan's output is expected to be 1 million bales higher and Australia's 900,000 bales higher. Brazil, Uzbekistan, and Egypt are expected to increase their output by between 700,000 and 330,000 bales. India's crop is expected to be 700,000 bales smaller than in 2003/04, while U.S. output is foreseen 255,000 bales lower than the year before and Mali's 130,000 bales lower. In 2004/05, 13 countries are forecast to produce less cotton than the year before (by at least 5,000 bales), and 30 countries are expected to produce more.

World consumption is forecast 1.8 million bales higher in 2004/05, a 1.8-percent increase from the year before. Consumption in China is expected to increase by 2 million bales, a 6-percent increase, while Pakistan and India are each expected to increase their consumption by 300,000 bales. Brazil, Turkey, Bangladesh, and Thailand are also expected to consume more cotton, while the United States, the European Union, Mexico, and Japan consume less. In 2004/05, 44 countries are forecast to consume less cotton than during the year before, and 15 countries are expected to consume more.

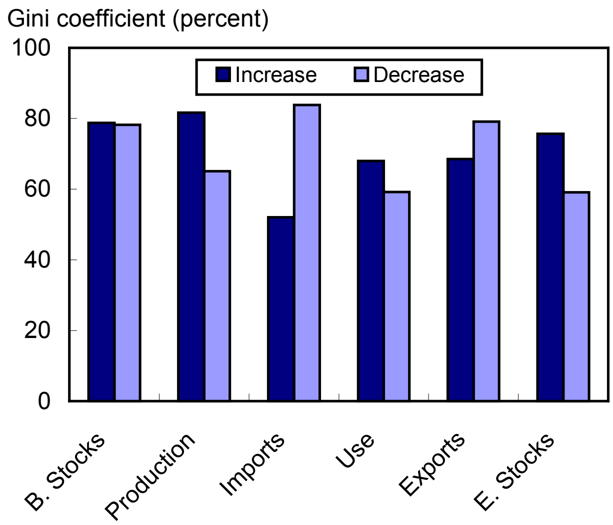
World imports are forecast 2.8 million bales lower than the year before in 2004/05, primarily due to a 3-million-bale decline in China's expected imports. Pakistan and Mexico are also expected to import less, each forecast to import about 225,000 bales less than the year before. Higher imports are forecast for Thailand (up 400,000 bales), India (up 300,000 bales), and Egypt (175,000 bales). Smaller increases, between 50,000 and 135,000 bales, are also expected for Bangladesh, Indonesia, Taiwan, Vietnam, and South Korea. In 2004/05, 39 countries are forecast to import less cotton than during the year before, and 14 are expected to import more.

Like imports, world exports are also forecast to decline, down 2.3 million bales. U.S. exports are forecast 2.5 million bales lower than in 2003/04, while India is expected to export 450,000 bales less and Greece 270,000 bales less. Only three countries are expected to increase their exports by more than 50,000 bales: Brazil up 1.1 million bales from the year before, Egypt up 300,000 bales, and Mexico up 175,000. Kazakhstan, Paraguay, Argentina, and Pakistan are each expected to increase their exports by 50,000 bales. In 2004/05, 32 countries are forecast to export less cotton than during the year before, and 17 countries are expected to export more.

World ending stocks are forecast 4.9 million bales higher than in 2003/04, with China and Brazil accounting for about half of the increase. China's ending stocks are expected to rise by 1.4 million bales and Brazil's by 1.2 million bales. U.S. ending stocks are expected to rise by 900,000 bales; Australia's by 335,000 bales. Increases between 100,000 and 200,000 bales are expected for Egypt, Uzbekistan, Pakistan, and Thailand. The largest decline is expected in Mexico, down 175,000 bales. Canada's ending stocks are expected to decline 50,000 bales and Cote d'Ivoire's 40,000. In 2004/05, 10 countries are expected to reduce their ending stocks, and 39 countries are expected to increase them.

Figure 3

Market concentration of annual changes in 2004/05



Highlight

Record Cotton Production Expected in China

USDA is forecasting record cotton production in China in 2004/05, up 7.7 million bales from the year before to 30 million bales. Every cotton-growing province is expected to sow additional cotton area, and yields are expected to rise substantially in key provinces. Depending on weather, farmers' access to and application of inputs, and other factors, China's cotton production is as likely to be above 30 million bales as it is likely to be below.

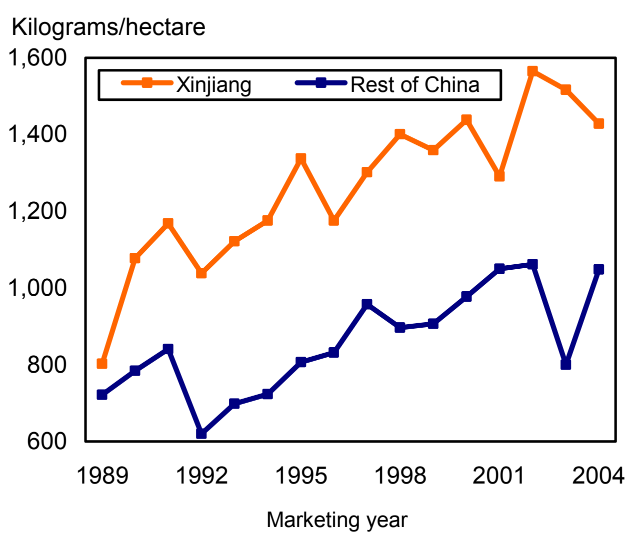
During 2003/04, unusually heavy rains resulted in unprecedented yield declines in Henan, Jiangsu, and Anhui and significant declines in Shandong and Hebei. In contrast, Xinjiang experienced near-record-high yields. Due to weather damage, China's cotton production fell even as planted area rose nearly 1 million hectares. Subsequently, cotton prices rose about 40 percent for the second consecutive year during the winter of 2003/04. Competing crop prices rose as well, registering their strongest increase since 2000. Based on the relationship between changes in China's cotton area outside of Xinjiang and changes in cotton and competing crop prices during 2001-03, China's cotton area might be expected to rise 13 percent in 2004. Given the yield shock in eastern growing areas during 2003/04, increases in those provinces might be lower due to reduced resources by farmers and reduced yield expectations. Furthermore, the Production and Construction Corps (PCC) announced it would restrain expansion on its farms in 2004/05, suggesting a below-average area response might also be expected in Xinjiang. Early-season surveys of farmers generally conformed to these expectations.

More recently, surveys have indicated that only in Henan have farmers shown reluctance to increase cotton area. Furthermore, surveys have also indicated that Xinjiang's planted area has also increased at a rate similar to other provinces. China's 2004/05 cotton area is forecast at 5.8 million hectares, its highest since 1992. Furthermore, assuming that Xinjiang planted 1.2 million hectares in 2004/05, cotton area in the rest of China is its highest since 1995.

Future cotton yields are always uncertain, and last year's unprecedented contraction adds additional uncertainty. China's yields have been on a generally rising trend over the last 15 years. In 1992, yields outside of Xinjiang fell 26 percent, but by 2002 they had more than rebounded to a level 71 percent higher than in 1992. The waning of the bollworm infestation and the introduction of Bt cotton account for some of this gain. But yields in Xinjiang—which neither suffered a bollworm infestation nor adopted Bt cotton—rose 51 percent during this same time. Forecasting 2004/05 yields as an average of 2001/02 and 2002/03 captures the technical advances that drove yields higher over the last decade, but is also conservative in not assuming additional gains.

The combination of 2001/02-2002/03 average yields, above average area gains in Hebei and Shandong, and a below average area gain in Henan (per widely reported crop surveys) suggests a crop in excess of 30 million bales. A large number of recent forecasts both from China and by outside observers have incorporated lower yield expectations. It is possible that the additional area planted in 2004/05 will be lower yielding than average. Furthermore, the recent changes in China's domestic cotton prices might temper farmers' willingness to apply inputs. If this came to pass, production could be below 30 million bales, although it would still probably exceed 1984's record 28.7-million-bale crop.

Figure 4
China cotton yields, 1989-2004(f)



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.

Reports from the Economic Research Service

The 2002 Farm Bill: Provisions and Economic Implications, a side-by-side comparison of the new farm bill with 1996-2001 farm legislation, is available at http://www.ers.usda.gov/Features/FarmBill/.

U.S. Cotton and the Appreciation of the Dollar, http://www.ers.usda.gov/publications/agoutlook/april2002/ao290c.pdf explains how the strong U.S. dollar has exacerbated the difficulties facing the U.S. cotton and textile industries, and examines some of the sources of the U.S. dollar's fluctuation.

The Agreement on Textiles and Clothing: Impact on U.S. Cotton, http://www.ers.usda.gov/briefing/cotton/textilesandclothings.pdf, focuses on the new global trade rules that World Trade Organization members agreed to follow beginning in 2005, and the potential impacts on textile, apparel, and cotton production in the United States and around the world.

Related Websites

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

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

Item	2003/04	2004/05 May	2004/05 June	2004/05 July
		Million acres		
Upland:				
Planted	13.301	14.175	14.175	13.700
Harvested	11.826	12.480	12.480	12.760
		Pounds		
Yield/harvested acre	723	654	654	653
		Million 480-lb bales		
Beginning stocks	5.140	3..455	3.455	3.480
Production	17.823	17.012	17.012	17.350
Total supply 1/	22.975	20.477	20.477	20.840
Mill use	6.235	5.735	5.735	5.735
Exports	13.270	10.965	10.965	10.740
Total use	19.505	16.700	16.700	16.475
Ending stocks 2/	3.480	3.725	3.725	4.325
		Percent		
Stocks-to-use ratio	17.8	22.3	22.3	26.3
Extra-long staple:		1,000 acres		
Planted	179	227	227	247
Harvested	177	224	224	242
		Pounds		
Yield/harvested acre	1,170	1,260	1,260	1,290
		1,000 480-lb bales		
Beginning stocks	245	145	145	120
Production	432	588	588	650
Total supply 1/	715	763	763	800
Mill use	65	65	65	65
Exports	530	535	535	560
Total use	595	600	600	625
Ending stocks 2/	120	163	163	175
		Percent		
Stocks-to-use ratio	20.2	27.2	27.2	28.0

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

Last update: 07/13/04.

Table 2--World cotton supply and use estimates

Item	2003/04	2004/05 May	2004/05 June	2004/05 July
		Million 480-lb bales		
Supply:				
Beginning stocks				
World	36.65	32.66	32.03	32.93
Foreign	31.27	29.06	28.43	29.33
Production				
World	93.89	102.50	102.88	104.73
Foreign	75.64	84.90	85.28	86.73
Imports				
World	33.75	30.80	31.62	30.98
Foreign	33.70	30.76	31.58	30.94
Use:				
Mill use				
World	98.39	99.00	99.86	100.16
Foreign	92.09	93.20	94.06	94.36
Exports				
World	32.95	30.50	31.28	30.65
Foreign	19.15	19.00	19.78	19.35
Ending stocks				
World	32.93	36.46	35.35	37.79
Foreign	29.33	32.56	31.45	33.29
Stocks-to-use ratio		Percent		
World	33.5	36.8	35.4	37.7
Foreign	31.8	34.9	33.4	35.3

Based on USDA estimates.

Last update: 07/13/04.

Table 3--U.S. fiber supply

Item	2004			2003
	Mar.	Apr.	May	May
Cotton:	1,000 480-lb bales			
Ginnings	0	0	0	0
Imports since August 1	29.9	35.4	NA	51.7
Stocks, beginning	13,810	11,322	9,417	11,145
At mills	335	353	334	473
Public storage	11,702	9,260	7,559	9,290
CCC stocks	4,361	3,514	2,782	1,564
Manmade:	Million pounds			
Production	757.3	724.7	728.1	701.3
Noncellulosic	757.3	724.7	728.1	701.3
Cellulosic	NA	NA	NA	NA
Total since January 1	2,161.7	2,886.4	3,614.5	3,569.6
	2004			2003
	Feb.	Mar.	Apr.	Apr.
	Million pounds			
Raw fiber imports	126.5	146.3	135.5	149.2
Noncellulosic	121.4	140.8	128.8	145.9
Cellulosic	5.1	5.5	6.6	3.3
Total since January 1	256.4	402.7	538.2	577.8
Wool and mohair:	1,000 pounds			
Raw wool imports, clean	1,523.3	2,080.3	1,847.4	2,165.2
48s-and-finer	537.9	720.5	484.1	346.0
Not-finer-than-46s	985.4	1,359.8	1,363.3	1,819.2
Total since January 1	2,839.1	4,919.4	6,766.8	9,860.7
Wool top imports	230.4	404.5	381.3	338.3
Total since January 1	420.6	825.0	1,206.3	1,744.2
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	0.0	0.0	0.0	19.8

NA = Not available.

Last update: 07/13/04.

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

Item	2004 Mar.	2004 Apr.	2004 May	2003 May
Cotton:		1,000 480-lb bales		
All consumed by mills 1/	582	529	517	599
Total since August 1 1/	4,183	4,712	5,229	6,182
SA annual rate 2/	6,300	6,108	6,231	6,872
SA daily rate 2/	24.1	23.4	23.9	26.3
Daily rate	25.3	24.0	24.6	27.2
Upland consumed by mills 1/	577	524	512	592
Total since August 1 1/	4,139	4,663	5,175	6,093
SA daily rate 2/	23.9	23.2	23.6	26.0
Daily rate	25.1	23.8	24.4	26.9
Spindles in place	2,307	2,331	2,300	2,731
Active spindles	2,188	2,190	2,169	2,553
100 percent cotton	1,227	1,233	1,227	1,430
100 percent manmade	268	264	270	339
Blends	692	692	672	785
		Percent		
Cotton's share of fibers	80.3	80.5	80.7	81.1
Manmade:		1,000 pounds		
Total consumed by mills 1/	68,567	61,514	59,290	67,206
Total since August 1 1/	456,801	518,314	577,605	676,539
Daily rate	2,981	2,796	2,823	3,055
Noncellulosic staple	2,873	2,705	2,721	2,962
Cellulosic staple	108	91	102	93

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

Last update: 07/13/04.

Table 5--U.S. fiber exports

Item	2004 Feb.	2004 Mar.	2004 Apr.	2003 Apr.
Cotton:		1,000 480-lb bales		
Upland exports	1,382	1,889	1,359	1,263
Total since August 1	5,868	7,758	9,116	7,430
Sales for next season	50	426	353	173
Total since August 1	495	921	1,274	940
Extra-long staple exports	14.4	19.8	23.3	75.9
Total since August 1	387.7	407.5	430.7	546.0
Sales for next season	6.8	8.4	8.7	35.1
Total since August 1	12.7	21.1	29.8	52.4
Manmade:		Million pounds		
Raw fiber exports	89.5	95.9	92.2	82.0
Noncellulosic	88.0	94.0	91.2	77.5
Cellulosic	1.5	1.9	1.0	4.5
Total since January 1	180.6	276.5	368.7	338.0
Wool and mohair:		1,000 pounds		
Raw wool exports, clean	750.3	897.1	870.4	501.7
Total since January 1	1,195.1	2,092.2	2,962.6	2,363.6
Wool top exports	415.8	734.9	133.0	1,484.0
Total since January 1	886.8	1,621.7	1,754.7	3,223.9
Mohair exports, clean	293.9	530.8	207.5	159.2
Total since January 1	582.0	1,112.8	1,320.3	935.3

Last update: 07/13/04.

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

Item	2004 Apr.	2004 May	2004 June	2003 June
	Cents per pound			
Domestic cotton prices:				
Adjusted World Price	55.57	54.04	48.94	48.62
Upland spot 41-34	57.50	60.22	52.35	50.92
Pima spot 03-46	109.50	111.80	113.50	84.71
Avg. price received by upland producers	61.20	60.60	60.60	43.50
Mill delivered:				
Cotton				
Actual	66.09	68.23	61.85	57.12
Raw fiber equivalent	73.43	75.81	68.72	63.47
Rayon staple				
Actual	87.00	101.00	101.00	90.00
Raw fiber equivalent	90.63	105.21	105.21	93.75
Polyester staple				
Actual	61.00	61.00	61.00	62.00
Raw fiber equivalent	63.54	63.54	63.54	64.58
Price ratios				
Cotton/rayon	81.0	72.1	65.3	67.7
Cotton/polyester	115.6	119.3	108.2	98.3
Northern Europe cotton quotes:	Cents per pound			
A Index	69.45	69.83	64.44	58.78
Memphis Territory	69.88	NQ	NQ	NQ
California/Arizona	73.90	75.56	70.31	65.00
B Index	66.36	66.63	60.21	57.28
Orleans/Texas	64.75	66.31	58.25	54.00
	Dollars per pound			
Wool prices (clean):				
U.S. 56s	1.53	1.50	1.50	1.33
Australian 56s 1/	2.33	2.16	2.19	2.72
U.S. 60s	2.08	2.05	1.94	2.01
Australian 60s 1/	2.60	2.41	2.46	3.17
U.S. 64s	2.40	2.35	2.29	2.34
Australian 64s 1/	2.81	2.61	2.75	3.26

1/ In bond, Charleston, SC.

NQ = No quote.

Last update: 07/13/04.

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

Item	2004 Feb.	2004 Mar.	2004 Apr.	2003 Apr.
	1,000 pounds 1/			
Yarn, thread, and fabric	256,606	305,135	302,958	288,649
Cotton	95,623	117,108	113,475	119,893
Linen	24,041	21,628	35,144	24,335
Wool	2,997	3,945	3,822	4,168
Silk	1,124	1,416	1,275	1,105
Manmade	132,821	161,037	149,242	139,147
Apparel	780,456	871,727	793,418	789,781
Cotton	493,660	556,008	503,135	510,698
Linen	19,920	21,790	21,813	15,448
Wool	12,099	13,009	11,770	11,882
Silk	18,942	22,377	20,834	17,526
Manmade	235,836	258,543	235,865	234,227
Home furnishings	131,878	144,797	151,228	133,539
Cotton	84,788	91,915	91,047	85,742
Linen	1,252	1,479	1,108	1,385
Wool	252	404	387	375
Silk	347	365	295	317
Manmade	45,239	50,633	58,391	45,720
Floor coverings	50,743	58,045	61,711	55,171
Cotton	9,262	10,034	9,071	8,158
Linen	9,822	12,417	12,321	11,518
Wool	11,642	12,861	15,414	13,094
Silk	1,516	1,232	1,692	1,484
Manmade	18,502	21,502	23,214	20,917
Total imports 2/	1,227,945	1,389,997	1,320,679	1,277,130
Cotton	688,223	781,530	724,034	730,577
Linen	55,341	57,808	70,843	53,001
Wool	27,037	30,301	31,491	29,673
Silk	21,930	25,391	24,096	20,433
Manmade	435,415	494,966	470,216	443,446

1/ Raw fiber equivalent. 2/ Includes headgear.

Last update: 07/13/04.

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

Item	2004 Feb.	2004 Mar.	2004 Apr.	2003 Apr.
	1,000 pounds 1/			
Yarn, thread, and fabric	256,746	302,241	299,144	254,569
Cotton	124,066	149,007	146,860	123,176
Linen	6,059	7,646	7,247	6,818
Wool	3,558	4,952	4,839	4,546
Silk	1,982	2,585	2,459	2,692
Manmade	121,080	138,051	137,739	117,336
Apparel	90,358	105,759	106,306	114,816
Cotton	53,581	60,633	57,980	69,057
Linen	1,424	1,581	1,580	1,555
Wool	3,296	4,050	3,793	6,254
Silk	2,334	3,057	2,468	2,674
Manmade	29,724	36,438	40,485	35,274
Home furnishings	4,538	6,339	5,578	5,124
Cotton	2,706	3,676	3,349	3,078
Linen	209	298	161	213
Wool	82	132	211	97
Silk	66	119	58	121
Manmade	1,475	2,113	1,799	1,615
Floor coverings	29,730	33,286	32,979	30,954
Cotton	2,404	2,481	2,456	2,429
Linen	1,319	1,386	1,431	1,308
Wool	2,115	2,341	2,145	2,434
Silk	33	38	34	121
Manmade	23,859	27,039	26,913	24,663
Total exports 2/	381,527	447,864	444,231	405,618
Cotton	182,808	215,875	210,700	197,807
Linen	9,015	10,919	10,427	9,901
Wool	9,062	11,492	11,000	13,343
Silk	4,416	5,799	5,019	5,514
Manmade	176,224	203,779	207,085	179,052

1/ Raw fiber equivalent. 2/ Includes headgear.

Last update: 07/13/04.

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

Item	2004 Feb.	2004 Mar.	2004 Apr.	2003 Apr.
	1,000 pounds 1/			
North America	245,525	290,252	258,350	257,131
Canada	22,708	24,743	23,703	23,995
Costa Rica	8,733	10,304	8,318	7,556
Dominican Republic	17,186	19,759	17,258	19,877
El Salvador	26,186	30,343	26,911	26,696
Guatemala	20,873	26,448	23,268	20,233
Haiti	6,635	5,304	8,684	5,241
Honduras	46,190	57,861	43,615	43,760
Jamaica	1,230	1,297	1,066	1,797
Mexico	89,298	106,677	99,069	101,957
Nicaragua	6,270	7,274	6,175	5,818
South America	21,793	21,776	22,708	22,318
Brazil	10,390	9,522	10,968	11,305
Colombia	5,508	6,111	5,385	5,891
Peru	5,147	5,136	5,602	3,949
Europe	44,160	49,309	43,114	50,582
Italy	4,105	4,107	3,409	3,985
Portugal	2,925	3,131	2,473	2,773
Russia	7,015	6,444	5,224	7,590
Turkey	17,403	22,335	17,890	22,923
Asia	347,536	384,139	368,155	372,364
Bahrain	3,089	3,531	2,702	3,748
Bangladesh	21,671	18,700	18,782	20,949
Burma	0	0	0	3,539
Cambodia	12,739	12,464	10,774	11,145
China	56,324	65,038	72,345	68,185
Hong Kong	15,097	18,779	19,072	17,683
India	41,827	52,206	42,371	44,781
Indonesia	16,157	16,924	16,027	14,092
Israel	4,383	4,245	3,883	4,782
Macao	4,753	5,096	5,362	5,517
Malaysia	7,049	6,171	5,770	5,571
Pakistan	62,805	65,319	63,981	62,436
Philippines	11,979	13,300	10,960	11,709
Singapore	1,288	1,387	1,440	1,741
South Korea	11,723	14,188	13,889	10,987
Sri Lanka	9,394	10,822	8,143	8,436
Taiwan	8,513	10,572	10,394	10,123
Thailand	13,279	15,881	14,763	14,359
United Arab Emirates	3,641	3,791	3,370	3,895
Oceania	2,602	2,248	2,087	1,325
Australia	911	815	616	516
Africa	26,607	33,805	29,619	26,857
Egypt	8,983	9,708	10,486	9,768
Lesotho	4,679	7,312	5,777	4,150
South Africa	1,382	2,215	2,041	2,883
World 2/	688,223	781,530	724,034	730,577

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

Last update: 07/13/04.

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

Item	2004 Feb.	2004 Mar.	2004 Apr.	2003 Apr.
	1,000 pounds 1/			
North America	169,166	201,519	195,717	183,899
Bahamas	62	150	110	63
Canada	15,642	18,011	21,823	19,554
Costa Rica	7,638	7,239	6,994	4,981
Dominican Republic	16,394	20,331	21,323	20,844
El Salvador	13,685	17,146	16,421	15,585
Guatemala	9,802	11,657	8,117	6,417
Haiti	3,479	2,186	3,587	3,809
Honduras	44,654	50,072	46,554	45,978
Jamaica	1,370	1,703	1,250	1,532
Mexico	55,036	71,446	67,715	63,589
Nicaragua	839	1,055	1,284	1,121
Panama	120	136	119	118
South America	3,746	3,453	4,708	3,043
Argentina	20	40	20	17
Brazil	116	276	191	82
Chile	231	129	178	389
Colombia	2,579	2,192	2,676	1,949
Ecuador	35	201	42	72
Peru	149	130	409	229
Venezuela	482	312	837	227
Europe	3,401	3,439	3,175	4,204
Belgium	292	231	345	1,178
France	126	201	110	129
Germany	438	662	323	512
Italy	258	239	331	204
Netherlands	240	294	255	340
Turkey	310	42	311	102
United Kingdom	841	862	860	945
Asia	5,698	6,417	5,831	5,635
China	536	680	565	290
Hong Kong	820	1,328	873	710
Israel	261	227	331	210
Japan	1,673	1,689	1,614	1,696
Malaysia	123	18	107	129
Philippines	229	175	195	497
Saudi Arabia	111	165	174	89
Singapore	156	308	302	189
South Korea	454	350	428	320
Sri Lanka	72	159	134	159
Taiwan	182	197	177	286
United Arab Emirates	104	182	170	548
Oceania	400	428	373	407
Australia	357	350	272	342
Africa	397	619	897	619
Morocco	27	27	102	35
World 2/	182,808	215,875	210,700	197,807

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

Last update: 07/13/04.

Table 11--U.S. actual and projected cotton acreage

State/Region	Actual 2003	Projected March 2004 1/	Projected June 2004 2/	2004/2003
		1,000 acres		Percent
Upland:				
Alabama	525	550	550	105
Florida	94	105	105	112
Georgia	1,300	1,350	1,330	102
N. Carolina	810	790	720	89
S. Carolina	220	260	240	109
Virginia	89	90	85	96
Southeast	3,038	3,145	3,030	100
Arkansas	980	1,050	950	97
Louisiana	525	600	500	95
Mississippi	1,110	1,100	1,100	99
Missouri	400	410	400	100
Tennessee	560	590	570	102
Delta	3,575	3,750	3,520	98
Kansas	90	130	120	133
Oklahoma	180	210	190	106
Texas	5,600	6,100	6,000	107
Southwest	5,870	6,440	6,310	107
Arizona	215	220	220	102
California	550	560	560	102
New Mexico	53	60	60	113
West	818	840	840	103
Total Upland	13,301	14,175	13,700	103
Pima:				
Arizona	3	3	2	67
California	150	200	220	147
New Mexico	6	8	8	133
Texas	20	16	17	85
Total Pima	179	227	247	138
Total All	13,480	14,402	13,947	103

1/ Planting intentions as indicated by reports from farmers.
2/ Total acres planted or intended to be planted.
Last update: 7/13/04.