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Situation and Outlook

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Cotton and Wool Outlook

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Global Cotton Production To Decline in 2013/14 but Still Exceed Consumption

The first U.S. Department of Agriculture (USDA) cotton forecast for 2013/14 projects that world cotton production will decrease while consumption increases, although consumption is expected to remain below production for the fourth consecutive season (fig. 1). Global production is projected to decline about 3 percent from 2012/13 (to 117.8 million bales) as cotton area is reduced slightly in 2013/14. World cotton production will be at its lowest in three seasons, with China, India, the United States, and Pakistan accounting for more than 70 percent of global cotton production in 2013/14.

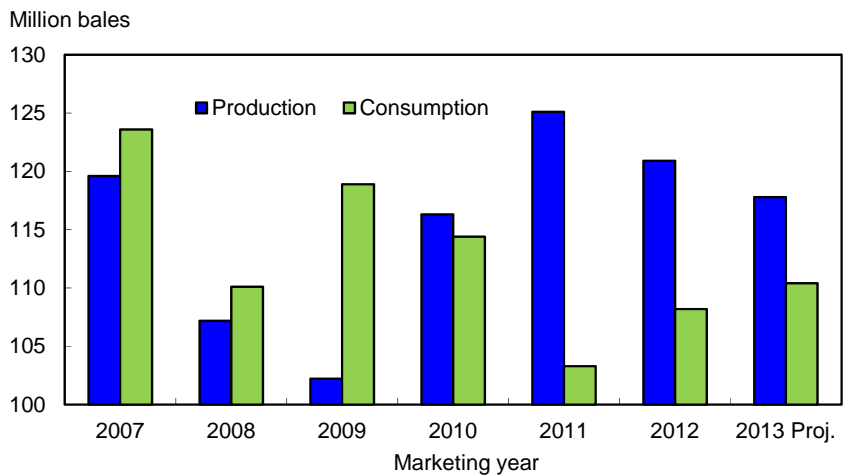
World cotton consumption for 2013/14 is projected at 110.4 million bales, a 2-percent increase from the current season, as use continues to rebound from 2011/12's 8-year low. Modest growth in world gross domestic product (GDP) is expected to support cotton consumption. China, India, and Pakistan are expected to lead global cotton mill use and account for a combined 65 percent of world consumption in 2013/14.

Cotton and Wool Chart Gallery will be updated on May 16, 2013

The next release is June 14, 2013

Approved by the World Agricultural Outlook Board

Figure 1
Global cotton production and consumption



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

U.S. Cotton Production Projected To Decline in 2013

According to USDA's first projection for the 2013 crop, U.S. cotton production is forecast at 14.0 million bales, 19 percent below the final 2012 crop estimate. Based on the *Prospective Plantings* report, 2013 cotton area is expected to be 10.0 million acres—also down 19 percent from 2012 and the lowest in four seasons. The lower planted area is the result of higher competing crop prices relative to cotton.

While drought conditions continue across much of the cotton-growing area of Texas, wet conditions have been prevalent in the Delta States—these conditions have led to delays in 2013 crop planting. As of May 12th, only 23 percent of the U.S. cotton area had been planted, compared with 46 percent in 2012 and a 5-year average of 38 percent. Texas has planted only 20 percent of its crop, compared with an average of 31 percent. For the Delta States, plantings have ranged from 3-29 percent complete, compared with the 5-year average of 21-81 percent.

Weather conditions during the next month and throughout the growing season will affect acreage, and more importantly, cotton production. The initial 2013 abandonment is based on the 2010-12 crop average abandonment, weighted by region; the Southwest abandonment is projected at 25 percent, reflecting the current drought conditions. Overall, the U.S. abandonment rate is projected at 16 percent, which is a harvested area projection of 8.4 million acres for the 2013 season—the lowest in four years. The national yield projection of 800 pounds per harvested acre is based on the 2010-12 crop average yields, weighted by region. The initial estimate is well below the record yield of 887 pounds per harvested acre in 2012, but similar to both the 2010 and 2011 seasons.

Area for both upland and extra-long staple cotton is forecast to decline in 2013. For the upcoming season, upland cotton acreage is expected to decline in each Cotton Belt region for the second consecutive year. Based on the *Prospective Plantings* report, the Southwest's cotton planted area is forecast at 5.7 million acres, down considerably from the previous 2 years (fig. 2). However, the region represents 58 percent of the total upland area, one of the highest in more than 3 decades. This share has also expanded in the Southeast, where 26 percent of the 2013 crop is expected to be planted (2.6 million acres). In the Delta, cotton area is only expected to reach 1.3 million acres, with a share of 13 percent—both record lows. The West accounts for only 3 percent of the U.S. upland acreage in 2013, and continues to see cotton area move into alternative crops.

Total Demand To Decrease in 2013/14

U.S. cotton demand in 2013/14 is expected to decline 10 percent to 15.0 million bales, compared with nearly 16.7 million bales estimated for 2012/13. A smaller U.S. cotton supply and reduced foreign import demand—particularly from China—are projected to keep demand for U.S. cotton lower, near that of 2011/12. Exports are forecast to decline, while mill use is expected to increase slightly in 2013/14.

Exports continue to make up the bulk of U.S. cotton demand and, at 11.5 million bales, 2013/14 exports are forecast to account for 77 percent of the total. In

2012/13, U.S. exports will expand from the year before as China continues to import more cotton than first anticipated; the U.S. share of world trade in 2012/13 is forecast at 29 percent. For 2013/14, world trade is expected to decrease to its lowest level in three seasons, but the U.S. share of trade is projected to remain at 29 percent as foreign supplies outside China are forecast to decline in 2013/14. Also, China is expected to reduce imports in 2013/14, and is projected to hold more than 50 percent of the world’s cotton stocks in its national reserve by season’s end.

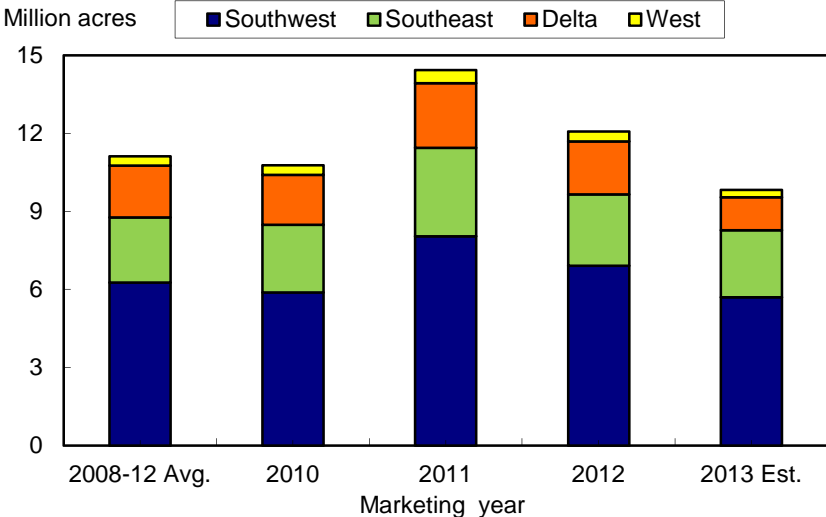
U.S. cotton mill use for 2013/14 is expected to reach 3.5 million bales, 3 percent above the latest 2012/13 estimate (3.4 million bales). With modest growth expected in global mill use, demand for U.S. cotton textile products is also expected to see some improvement in 2013/14, as consumer demand for cotton apparel follows the movement in the global economy.

With U.S. cotton demand projected to exceed production for the first time in 3 years, 2013/14 ending stocks are forecast to decrease from 2012/13. Stocks are projected at 3.0 million bales on July 31, 2014—one million bales below the beginning level. The stocks-to-use ratio is estimated at 20 percent, down from 2012/13 but similar to the most recent 4-year average. Based on these initial supply and demand projections, the 2013/14 U.S. upland farm price is expected to range between 68 and 88 cents per pound. At the midpoint of the range, the farm price would be 6 cents above the 2012/13 estimate of 72 cents per pound.

2012/13 Supply and Demand Adjusted in May

U.S. cotton production for 2012/13 was revised up marginally this month as the National Agricultural Statistics Service released its final cotton production estimate of 17.3 million bales (see table 10 for final estimates). The U.S. cotton export estimate was also increased in May as the recent shipment pace suggests exports of nearly 13.3 million bales. These supply and demand adjustments are also reflected in a lower ending stock estimate, now forecast at 4.0 million bales in 2012/13. The implied stocks-to-use ratio is 24 percent, the highest since 2008/09.

Figure 2
U.S. upland cotton area, by region



Source: USDA, *Crop Production* reports.

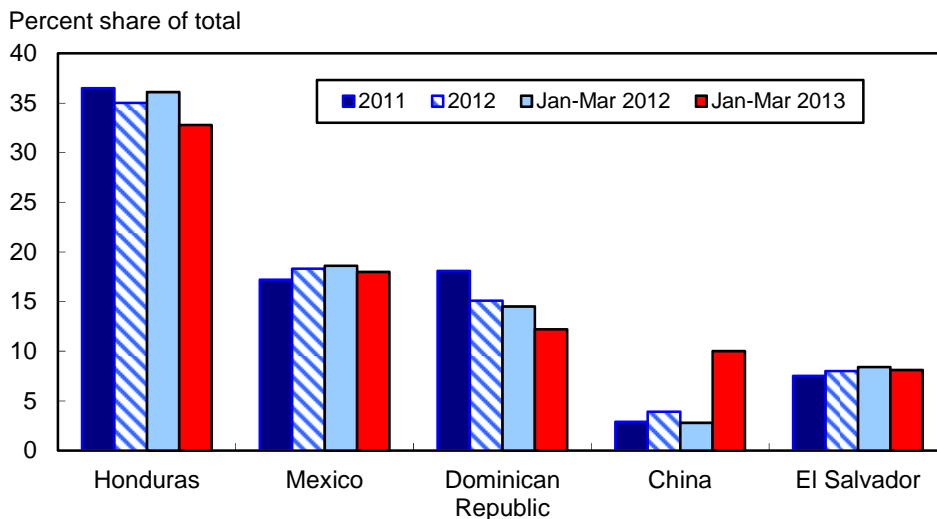
U.S. Cotton Textile Trade Update

U.S. cotton textile trade during the first quarter of 2013 increased from a year earlier. During January-March 2013, cotton product imports approached 2.0 billion (raw-fiber equivalent) pounds, 6 percent above the amount imported during the same period in 2012. U.S. cotton textile and apparel exports for the first 3 months of 2013 were 419 million pounds, slightly above that of a year earlier. As a result, the U.S. cotton product trade deficit for first-quarter 2013 approached 1.6 billion pounds, above the 1.4-billion-pound deficit for the comparable period in 2012 but similar to that of 2011.

The five leading suppliers to the U.S. market—China, India, Pakistan, Bangladesh, and Mexico—continue to account for over 60 percent of total cotton product imports. During January-March 2013, these countries accounted for nearly 63 percent of the total, slightly above that of a year earlier, but similar to calendar year 2012. China continues to account for the largest share (30 percent), although it was below the previous two years. With reduced spinning estimated again in China in 2012/13, India, Pakistan, and Bangladesh each have captured larger shares of the U.S. market.

U.S. cotton product exports remain more concentrated than imports as the top countries have shifted; in 2013, China replaced Canada as the fourth leading destination for U.S. cotton product exports (fig. 3). During January-March 2013, the top five countries accounted for 81 percent of the total, slightly above both the corresponding period of 2012 and the entire calendar year. Reduced shipments to four of the top five countries were more than offset by a dramatic increase in shipments to China, which increased more than threefold. U.S. textile shipments to China—mainly cotton yarn—accounted for 10 percent of the total during the first 3 months of 2013, compared with only 4 percent for calendar year 2012.

Figure 3
Leading destinations of U.S. cotton textile exports



Source: USDA, Economic Research Service; and U.S. Census Bureau.

Global Cotton Production To Decline in 2013/14

USDA forecasts the 2013/14 world cotton crop at 117.8 million bales, down 3 percent from the previous year, as production increases in the Southern Hemisphere and South Asia are more than offset by declines in the United States and China. Uncertainty about the duration of China's ongoing policy of stock accumulation is affecting cotton price expectations, planting decisions, and expected total area planted. World 2013/14 cotton area is forecast at 34.0 million hectares, down 1 percent (261,000 hectares) from the previous year, with a lower forecast yield of 753 kg/hectare.

China, the world's top cotton producer, is forecast to produce 34.0 million bales in 2013/14, down 3 percent from the previous year. China's minimum support price for cotton remains above world prices but the combination of the rising costs of production, the slow pace of mechanization, and generous support for grain production are expected to shift incentives in favor of alternative crops. Consequently, China's 2013/14 harvested cotton area is forecast to decline 4 percent from a year ago (to 5.1 million hectares), with projected record yields at 1,452 kg/hectare. The Xinjiang Autonomous Region in the Northwest, where yields are about one-third higher than the China average, is expected to account for nearly half of China's total cotton area in 2013/14, a record-high share.

The United States is forecast to produce 14.0 million bales in 2013/14, a decline of 19 percent from a year earlier due largely to the relatively higher prices for corn and soybeans, as well as the continuing drought across the Southwest region. The 2013/14 harvested area for the United States is forecast at nearly 3.4 million hectares, down 10 percent from the previous year, with a yield of 897 kg/hectare. Abandonment in the Southwest is projected at 25 percent in 2013/14.

Australia and Brazil are forecast to grow 4.5 million bales and 7.0 million bales, respectively, in 2013/14—an increase of 5 percent and 21 percent from the previous year. Irrigation reservoir levels in Australia are not at their peak but there is ample water availability to support a modest increase in area under cotton cultivation. Australia's 2013/14 harvested area is forecast at 465,000 hectares, up 5 percent from a year earlier, with a relatively lower annual yield of 2,107 kg/hectare. Brazil is endowed with vast potential to expand cotton area, especially in the *cerrados*, a region that currently accounts for the lion's share of the nation's cotton output and harvested area. Brazil's 2013/14 harvested cotton area is forecast at nearly 1.1 million hectares, up 22 percent from a year earlier, in response to a relatively favorable cotton market outlook. The planting calendar of these two Southern Hemisphere countries allows them to benefit from strategic market information, make necessary adjustments to planting decisions, reduce risk, and maximize profits.

India's 2013/14 cotton production is forecast at 27.0 million bales, a 2-percent increase from the preceding year, in response to favorable market conditions and on the assumption of a normal monsoon. Cotton production in India is heavily dependent on monsoon rainfall which can often turn out to be erratic. The impact of Bt cotton cultivation on productivity in India has mostly stabilized but there is still room for improvement in farming techniques and crop management. India's

2013/14 harvested cotton area is forecast at 12.0 million hectares, up 2 percent from the previous year, on a forecast yield of 490 kg/hectare. Pakistan is forecast to produce 9.5 million bales in 2013/14, an increase of 2 percent (200,000 bales) partly in response to increasing domestic mill use and foreign demand for the country's textiles. Planting of the 2013/14 crop is still in the early stages but forecast area stands at 3.0 million hectares, unchanged from the preceding year.

The African Franc Zone (AFZ) and Central Asia are forecast to produce 4.3 million bales (down 2 percent from the previous year) and 7.3 million bales (unchanged from the previous year), respectively, in 2013/14. The AFZ and Central Asia are forecast to cultivate 2.4 million hectares and 2.3 million hectares, respectively, in 2013/14, up 3 percent from a year ago in the AFZ, but unchanged in Central Asia.

World Cotton Consumption and Ending Stocks To Rise in 2013/14

Global 2013/14 cotton mill use is forecast at 110.4 million bales, up 2 percent from 2012/13, reflecting a favorable world economic outlook. The World Economic Outlook of the International Monetary Fund (IMF) forecasts global economic growth at 3.3 percent and 4.0 percent in 2013 and 2014, respectively. While the IMF forecasts relatively weak economic activity for advanced economies, a more optimistic economic outlook for emerging and developing economies (5.3 percent in 2013, and 5.7 percent in 2014) is expected to augur well for world cotton end-use.

China's 2013/14 mill use is forecast at 36.0 million bales, unchanged from the previous year, and accounting for one-third of global consumption. China's continuing policy of cotton purchases for the national reserve has maintained a domestic cotton price above world market levels. As a result, the profitability of domestic spinning has been severely constrained, forcing mills to rely on yarn imports from countries such as India and Pakistan and to shift fiber blends in favor of lower-priced polyester.

India's 2013/14 cotton consumption is forecast at a record 23.5 million bales, up 3 percent from a year ago. The 2013/14 India mill use forecast represents 21 percent of world cotton consumption, up 2 percentage points from the preceding year. Pakistan's 2013/14 cotton mill use is forecast at 12.0 million bales, up 4 percent from the previous year and the third consecutive year that annual mill use has increased. Growing mill use in India and Pakistan reflects a stable to promising economic outlook, as well as spillover effects from China's domestic cotton policy, which has given a competitive edge to the South Asian spinners. Indonesia and Thailand are forecast to consume 2.45 million bales and 1.6 million bales, respectively, in 2013/14, up 4 percent and 7 percent from a year earlier. Vietnam's 2013/14 mill use is forecast at 2.35 million bales, up 7 percent from the previous year.

Turkey is forecast to consume 6.1 million bales in 2013/14, a 2-percent (100,000 bales) increase from the preceding year, and a 6-percent share of world cotton consumption. Brazil and the United States are forecast to use 4.2 million bales and 3.5 million bales, respectively, up 4 percent and 3 percent from the preceding year. The IMF's April 2013 World Economic Outlook report forecasts Brazil's economic growth at 3 percent and 4 percent in 2013 and 2014, respectively. The report also forecasts U.S. economic growth at 1.9 percent and 3.0 percent during that same period.

Global 2013/14 ending stocks are forecast at a record 92.7 million bales, up 9 percent from the previous year, as production exceeds consumption for the fourth consecutive season. The sharp increase in world stocks is the result of an assumed continuation of China's domestic cotton price support and reserve policies. China's ending stocks, which nearly tripled in 2011/12 and are estimated to rise 55 percent in 2012/13, are projected to increase another 20 percent in 2013/14, as the national reserve increases to about 50 million bales. If these projections are realized, China will account for 63 percent of 2013/14 global ending stocks, up 6 percentage points from the previous year (fig. 4). With China's government stockpiling a rising share of world cotton stocks, stocks outside of China are projected to fall by nearly 2 million bales. The reduction of stocks available for consumption and trade is supportive of world prices and is, therefore, a factor boosting world cotton production and constraining consumption.

Brazil's ending stocks are forecast at 5.7 million bales in 2013/14, up 4 percent from a year earlier. Pakistan's 2013/14 ending stocks are forecast at 3.2 million bales, up 9 percent from the previous year (maintaining the previous year global ending stocks share of 5.5 percent). The United States and India are forecast to decrease stocks from a year ago by 25 percent and 6 percent, respectively, to 3.0 million bales and 7.4 million bales in 2013/14.

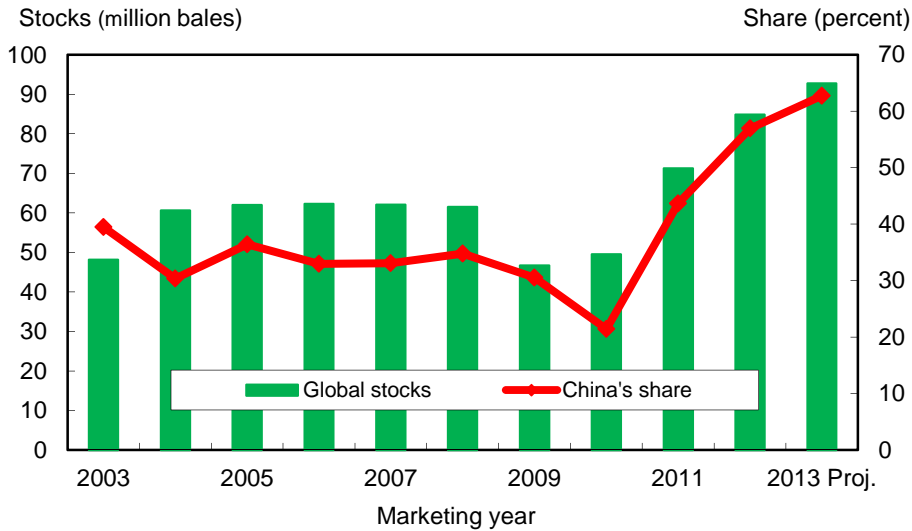
World Cotton Trade To Decline in 2013/14

World 2013/14 cotton trade is forecast to decline 12 percent from a year ago, to 39.5 million bales, due to a combination of lower exportable supplies and China's policy-driven lower demand for foreign cotton. The 2013/14 forecast will represent the third-consecutive-annual decline in global trade as major exporters such as Australia, Brazil, India, and the United States anticipate sharply lower exports (fig. 5). Australia is forecast to export 4.7 million bales in 2013/14, down 10 percent from the preceding year, leaving its share of world exports unchanged from the previous year's 12 percent. Brazil's 2013/14 exports are forecast at 2.8 million bales, down 37 percent (1.7 million bales) from the previous year, due to lower supplies available from the 2012/13 crop. India is forecast to export 5.5 million bales in 2013/14, a reduction of 1.7 million bales (24 percent) from a year earlier, partly driven by competition from its growing domestic textile industry. The United States—the world's leading cotton exporter—is forecast to export 11.5 million bales in 2013/14, a 13-percent decline from a year earlier, due to the sharply lower expected 2013/14 crop. The African Franc Zone and Central Asia are forecast to export nearly 4.3 million bales and 5.3 million bales, respectively, in 2013/14—up 13 percent from a year ago in the AFZ, but unchanged in Central Asia.

Imports are forecast to increase in Bangladesh, Pakistan, Mexico, and Turkey, but not by enough to offset sharp 2013/14 decreases in China and India. China's 2013/14 imports are forecast at 12.0 million bales, down 34 percent from the previous year, as growing official reserve stocks—in defense of cotton producer minimum support price—create less need for foreign cotton. In forecasting China's 2013/14 imports, the USDA took into consideration current reserve release prices and import quota policies. The 2013/14 projection puts China's share of global imports at 40 percent, down 14 percentage points from the previous year. India is forecast to import 1.0 million bales in 2013/14, down 700,000 bales (41 percent) from the preceding year. Bangladesh and Indonesia are forecast to import 3.8

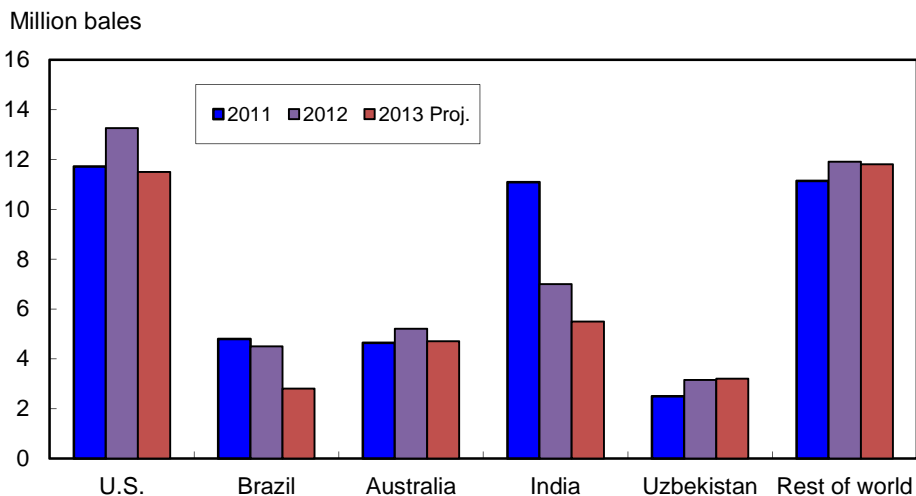
million bales and 2.5 million bales, respectively, in 2013/14, up 4 percent and 2 percent from the previous year. Pakistan and Turkey are forecast to import 3.1 million bales and 4.0 million bales in 2013/14, an increase of 13 percent and 8 percent, respectively, from a year earlier. Imports by Mexico and Thailand are forecast at 1.2 million bales and 1.6 million bales, respectively, up 20 percent and 5 percent from the previous year.

Figure 4
China's rising share of global ending stocks



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

Figure 5
Cotton exports to decline in 2013/14



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

Contacts and Links

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

| Item | 2011/12 | 2012/13 | | 2013/14 |
|------------------------------|---------|---------|--------|---------|
| | | Apr. | May | May |
| <i>Million acres</i> | | | | |
| Upland: | | | | |
| Planted | 14.428 | 12.077 | 12.076 | 9.820 |
| Harvested | 9.156 | 9.190 | 9.135 | 8.196 |
| <i>Pounds</i> | | | | |
| Yield/harvested acre | 772 | 862 | 869 | 786 |
| <i>Million 480-lb. bales</i> | | | | |
| Beginning stocks | 2.572 | 3.081 | 3.081 | 3.771 |
| Production | 14.722 | 16.510 | 16.535 | 13.420 |
| Total supply 1/ | 17.307 | 19.596 | 19.621 | 17.196 |
| Mill use | 3.278 | 3.380 | 3.380 | 3.475 |
| Exports | 11.120 | 12.225 | 12.450 | 10.850 |
| Total use | 14.398 | 15.605 | 15.830 | 14.325 |
| Ending stocks 2/ | 3.081 | 3.946 | 3.771 | 2.866 |
| <i>Percent</i> | | | | |
| Stocks-to-use ratio | 21.4 | 25.3 | 23.8 | 20.0 |
| <i>1,000 acres</i> | | | | |
| Extra-long staple: | | | | |
| Planted | 307.4 | 238.4 | 238.4 | 206.0 |
| Harvested | 304.9 | 236.8 | 236.8 | 204.0 |
| <i>Pounds</i> | | | | |
| Yield/harvested acre | 1,340 | 1,581 | 1,581 | 1,365 |
| <i>1,000 480-lb. bales</i> | | | | |
| Beginning stocks | 28 | 269 | 269 | 229 |
| Production | 851 | 780 | 780 | 580 |
| Total supply 1/ | 885 | 1,049 | 1,049 | 809 |
| Mill use | 22 | 20 | 20 | 25 |
| Exports | 594 | 775 | 800 | 650 |
| Total use | 616 | 795 | 820 | 675 |
| Ending stocks 2/ | 269 | 254 | 229 | 134 |
| <i>Percent</i> | | | | |
| Stocks-to-use ratio | 43.7 | 32.0 | 27.9 | 19.9 |

1/ Includes imports. 2/ Includes unaccounted.

Sources: USDA, World Agricultural Outlook Board; and U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 05/14/13.

Table 2--World cotton supply and use estimates

| Item | 2011/12 | 2012/13 | | 2013/14 |
|------------------------------|---------|---------|--------|---------|
| | | Apr. | May | May |
| <i>Million 480-lb. bales</i> | | | | |
| Supply: | | | | |
| Beginning stocks-- | | | | |
| World | 49.44 | 70.16 | 71.22 | 84.78 |
| Foreign | 46.84 | 66.81 | 67.87 | 80.78 |
| Production-- | | | | |
| World | 125.14 | 119.70 | 120.95 | 117.82 |
| Foreign | 109.57 | 102.41 | 103.63 | 103.82 |
| Imports-- | | | | |
| World | 45.07 | 43.71 | 45.21 | 39.50 |
| Foreign | 45.05 | 43.70 | 45.21 | 39.50 |
| Use: | | | | |
| Mill use-- | | | | |
| World | 103.31 | 107.44 | 108.15 | 110.43 |
| Foreign | 100.01 | 104.04 | 104.75 | 106.93 |
| Exports-- | | | | |
| World | 45.87 | 43.70 | 45.01 | 39.50 |
| Foreign | 34.15 | 30.70 | 31.76 | 28.00 |
| Ending stocks-- | | | | |
| World | 71.22 | 82.45 | 84.78 | 92.74 |
| Foreign | 67.87 | 78.25 | 80.78 | 89.74 |
| <i>Percent</i> | | | | |
| Stocks-to-use ratio: | | | | |
| World | 68.9 | 76.7 | 78.4 | 84.0 |
| Foreign | 67.9 | 75.2 | 77.1 | 83.9 |

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Last update: 05/14/13.

Table 3--U.S. fiber supply

| Item | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|----------------------------|--------------|--------------|--------------|--------------|
| <i>1,000 480-lb. bales</i> | | | | |
| Cotton: | | | | |
| Stocks, beginning | 14,039 | 13,418 | 11,653 | 10,615 |
| Ginnings | 1,254 | 315 | 0 | 0 |
| Imports since August 1 | 2.8 | 3.0 | 3.7 | 11.3 |
| <i>Million pounds</i> | | | | |
| Manmade: | | | | |
| Production | 511.1 | 509.0 | 527.6 | 540.0 |
| Noncellulosic | 511.1 | 509.0 | 527.6 | 540.0 |
| Cellulosic | NA | NA | NA | NA |
| Total since January 1 | 511.1 | 1,020.1 | 1,547.7 | 1,533.1 |
| <i>Million pounds</i> | | | | |
| | Dec. 2012 | Jan. 2013 | Feb. 2013 | Feb. 2012 |
| <i>Million pounds</i> | | | | |
| Raw fiber imports: | 126.8 | 148.2 | 140.8 | 140.1 |
| Noncellulosic | 114.6 | 135.8 | 128.7 | 127.1 |
| Cellulosic | 12.2 | 12.4 | 12.1 | 13.0 |
| Total since January 1 | 1,819.7 | 148.2 | 289.0 | 288.7 |
| <i>1,000 pounds</i> | | | | |
| Wool and mohair: | | | | |
| Raw wool imports, clean | 416.4 | 457.3 | 251.4 | 968.1 |
| 48s-and-finer | 137.0 | 331.3 | 127.6 | 462.1 |
| Not-finer-than-46s | 279.4 | 126.1 | 123.8 | 506.0 |
| Total since January 1 | 9,114.5 | 457.3 | 708.7 | 1,679.7 |
| Wool top imports | 446.7 | 426.3 | 621.4 | 268.1 |
| Total since January 1 | 4,544.8 | 426.3 | 1,047.7 | 644.3 |
| Mohair imports, clean | 0.0 | 0.0 | 0.0 | 0.0 |
| Total since January 1 | 7.2 | 0.0 | 0.0 | 0.0 |

NA = Not available.

Sources: USDA, National Agricultural Statistics Service;
U.S. Dept. of Commerce, U.S. Census Bureau; and *Fiber Organon*.
Last update: 05/14/13.

Table 4--U.S. fiber demand

| Item | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|-----------------------------|--------------|--------------|--------------|--------------|
| <i>1,000 480-lb. bales</i> | | | | |
| Cotton: | | | | |
| All consumed by mills 1/ | 299 | 281 | 303 | 288 |
| Total since August 1 | 1,695 | 1,976 | 2,279 | 2,212 |
| Daily rate | 13.0 | 14.1 | 14.4 | 13.1 |
| Upland consumed by mills 1/ | 297 | 280 | 301 | 287 |
| Total since August 1 | 1,687 | 1,967 | 2,269 | 2,199 |
| Daily Rate | 12.9 | 14.0 | 14.4 | 13.0 |
| Upland exports | 1,502 | 1,733 | 1,492 | 1,540 |
| Total since August 1 | 4,871 | 6,604 | 8,097 | 6,862 |
| Sales for next season | 67 | 368 | 293 | 321 |
| Total since August 1 | 609 | 977 | 1,270 | 906 |
| Extra-long staple exports | 75.4 | 66.0 | 85.9 | 87.0 |
| Total since August 1 | 368.1 | 434.1 | 520.0 | 390.9 |
| Sales for next season | 0.0 | 35.3 | 18.8 | 1.1 |
| Total since August 1 | 4.4 | 39.8 | 58.6 | 42.0 |
| | Dec. 2012 | Jan. 2013 | Feb. 2013 | Feb. 2012 |
| <i>Million pounds</i> | | | | |
| Manmade: | | | | |
| Raw fiber exports | 49.5 | 51.2 | 53.1 | 57.3 |
| Noncellulosic | 49.1 | 50.7 | 52.5 | 56.8 |
| Cellulosic | 0.4 | 0.5 | 0.6 | 0.5 |
| Total since January 1 | 679.6 | 51.2 | 104.3 | 108.2 |
| <i>1,000 pounds</i> | | | | |
| Wool and mohair: | | | | |
| Raw wool exports, clean | 596.5 | 665.2 | 1,016.2 | 410.3 |
| Total since January 1 | 7,740.6 | 665.2 | 1,681.4 | 601.6 |
| Wool top exports | 138.9 | 232.8 | 198.4 | 41.6 |
| Total since January 1 | 1,060.8 | 232.8 | 431.2 | 41.6 |
| Mohair exports, clean | 130.8 | 1.7 | 0.0 | 0.0 |
| Total since January 1 | 582.8 | 1.7 | 1.7 | 0.0 |

1/ Estimated by USDA.

Sources: USDA, Farm Service Agency; USDA, Foreign Agricultural Service, U.S. Export Sales; U.S. Dept. of Commerce, U.S. Census Bureau; and *Fiber Organon*.
Last update: 05/14/13.

Table 5--U.S. and world fiber prices

| Item | Feb. 2013 | Mar. 2013 | Apr. 2013 | Apr. 2012 |
|---|--------------|--------------|--------------|--------------|
| <i>Cents per pound</i> | | | | |
| Domestic cotton prices: | | | | |
| Adjusted world price | 69.00 | 72.92 | 71.74 | 78.34 |
| Upland spot 41-34 | 76.87 | 82.80 | 80.94 | 83.37 |
| Pima spot 03-46 | 109.05 | 111.65 | 116.50 | 127.00 |
| Average price received by upland producers | 75.30 | 75.30 | 74.80 | 90.40 |
| Far Eastern cotton quotes: | | | | |
| A Index | 89.86 | 94.74 | 92.90 | 99.33 |
| Memphis/Eastern | 92.06 | 97.06 | 94.31 | 102.13 |
| Memphis/Orleans/Texas | 91.69 | 96.81 | 94.06 | 102.13 |
| California/Arizona | 95.31 | 100.00 | 97.56 | 103.50 |
| <i>Dollars per pound</i> | | | | |
| Wool prices (clean): | | | | |
| U.S. 56s | NQ | NQ | NQ | NQ |
| Australian 56s 1/ | 3.95 | 4.00 | 3.74 | 4.11 |
| U.S. 60s | NQ | NQ | NQ | NQ |
| Australian 60s 1/ | 5.76 | 5.63 | 5.17 | 6.03 |
| U.S. 64s | NQ | NQ | NQ | NQ |
| Australian 64s 1/ | 5.95 | 5.84 | 5.38 | 6.35 |

NQ = No quote.

1/ In bond, Charleston, SC.

Sources: USDA, *Cotton Price Statistics*; Cotlook Ltd., *Cotton Outlook*; and trade reports.

Last update: 05/14/13.

Table 6--U.S. textile imports, by fiber

| Item | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|---------------------------|------------------------|--------------|--------------|--------------|
| | <i>1,000 pounds 1/</i> | | | |
| Yarn, thread, and fabric: | 252,843 | 233,183 | 223,908 | 242,921 |
| Cotton | 53,632 | 49,718 | 44,205 | 51,990 |
| Linen | 25,325 | 17,409 | 19,196 | 21,001 |
| Wool | 3,556 | 3,127 | 3,247 | 3,390 |
| Silk | 547 | 429 | 486 | 542 |
| Manmade | 169,783 | 162,500 | 156,774 | 165,999 |
| Apparel: | 889,304 | 875,084 | 743,938 | 731,395 |
| Cotton | 499,299 | 499,440 | 438,625 | 428,685 |
| Linen | 9,831 | 10,398 | 8,142 | 9,381 |
| Wool | 18,543 | 17,178 | 14,323 | 15,137 |
| Silk | 10,045 | 10,302 | 7,625 | 8,616 |
| Manmade | 351,586 | 337,766 | 275,222 | 269,577 |
| Home furnishings: | 214,129 | 213,658 | 176,401 | 173,995 |
| Cotton | 123,563 | 123,263 | 113,890 | 108,381 |
| Linen | 920 | 864 | 639 | 630 |
| Wool | 403 | 315 | 309 | 305 |
| Silk | 146 | 175 | 138 | 145 |
| Manmade | 89,097 | 89,040 | 61,425 | 64,535 |
| Floor coverings: | 66,620 | 56,211 | 58,001 | 57,506 |
| Cotton | 7,884 | 6,696 | 7,231 | 7,337 |
| Linen | 18,082 | 15,384 | 15,355 | 15,257 |
| Wool | 9,271 | 7,793 | 9,210 | 9,226 |
| Silk | 1,618 | 1,205 | 1,755 | 1,648 |
| Manmade | 29,765 | 25,133 | 24,450 | 24,037 |
| Total imports: 2/ | 1,423,363 | 1,378,474 | 1,202,603 | 1,206,201 |
| Cotton | 684,611 | 679,320 | 604,191 | 596,652 |
| Linen | 54,158 | 44,055 | 43,333 | 46,268 |
| Wool | 31,778 | 28,420 | 27,105 | 28,059 |
| Silk | 12,357 | 12,111 | 10,004 | 10,951 |
| Manmade | 640,458 | 614,568 | 517,971 | 524,271 |

1/ Raw-fiber equivalent. 2/ Includes headgear.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 05/14/13.

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

| Item | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|---------------------------|--------------|--------------|--------------|--------------|
| <i>1,000 pounds 1/</i> | | | | |
| Yarn, thread, and fabric: | 222,046 | 232,167 | 244,938 | 249,053 |
| Cotton | 117,058 | 125,091 | 130,802 | 121,932 |
| Linen | 6,127 | 6,454 | 7,019 | 7,357 |
| Wool | 2,272 | 2,238 | 2,463 | 3,643 |
| Silk | 994 | 936 | 1,270 | 1,073 |
| Manmade | 95,595 | 97,447 | 103,384 | 115,049 |
| Apparel: | 24,654 | 25,407 | 27,042 | 25,163 |
| Cotton | 10,788 | 10,969 | 11,873 | 11,024 |
| Linen | 402 | 426 | 435 | 604 |
| Wool | 1,272 | 1,402 | 1,561 | 1,426 |
| Silk | 1,127 | 1,347 | 1,251 | 1,103 |
| Manmade | 11,065 | 11,263 | 11,921 | 11,006 |
| Home furnishings: | 4,376 | 3,755 | 4,506 | 5,100 |
| Cotton | 2,140 | 1,746 | 2,257 | 2,528 |
| Linen | 216 | 185 | 183 | 196 |
| Wool | 157 | 149 | 121 | 99 |
| Silk | 148 | 114 | 100 | 107 |
| Manmade | 1,715 | 1,560 | 1,845 | 2,170 |
| Floor coverings: | 28,954 | 29,336 | 31,535 | 31,275 |
| Cotton | 1,985 | 1,959 | 2,329 | 2,055 |
| Linen | 972 | 897 | 1,205 | 1,044 |
| Wool | 2,883 | 2,715 | 3,068 | 3,351 |
| Silk | 17 | 47 | 35 | 33 |
| Manmade | 23,097 | 23,718 | 24,896 | 24,792 |
| Total exports: 2/ | 280,138 | 290,767 | 308,152 | 310,720 |
| Cotton | 132,055 | 139,842 | 147,336 | 137,631 |
| Linen | 7,717 | 7,963 | 8,842 | 9,200 |
| Wool | 6,585 | 6,508 | 7,219 | 8,525 |
| Silk | 2,286 | 2,443 | 2,657 | 2,316 |
| Manmade | 131,494 | 134,011 | 142,098 | 153,048 |

1/ Raw-fiber equivalent. 2/ Includes headgear.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 05/14/13.

Table 8--U.S. cotton textile imports, by origin

| Region/country | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|--------------------|------------------------|--------------|--------------|--------------|
| | <i>1,000 pounds 1/</i> | | | |
| North America | 104,814 | 132,256 | 143,308 | 146,201 |
| Canada | 2,959 | 2,725 | 2,852 | 3,014 |
| Costa Rica | 199 | 789 | 688 | 933 |
| Dominican Republic | 3,982 | 6,358 | 6,839 | 5,656 |
| El Salvador | 13,232 | 18,309 | 20,298 | 24,493 |
| Guatemala | 6,580 | 7,761 | 8,251 | 8,463 |
| Haiti | 8,448 | 12,292 | 13,662 | 10,777 |
| Honduras | 17,598 | 28,209 | 31,599 | 30,572 |
| Mexico | 38,789 | 42,106 | 40,750 | 46,393 |
| Nicaragua | 13,026 | 13,653 | 18,364 | 15,884 |
| South America | 5,060 | 3,866 | 5,342 | 4,269 |
| Brazil | 93 | 132 | 163 | 253 |
| Colombia | 1,794 | 1,663 | 2,466 | 1,300 |
| Peru | 3,129 | 2,020 | 2,675 | 2,626 |
| Europe | 10,661 | 10,037 | 11,153 | 10,348 |
| Germany | 864 | 958 | 1,010 | 888 |
| Italy | 1,687 | 1,449 | 1,651 | 1,828 |
| Portugal | 1,194 | 1,108 | 1,107 | 902 |
| Turkey | 4,847 | 4,480 | 4,729 | 3,974 |
| Asia | 547,969 | 521,707 | 429,783 | 421,610 |
| Bahrain | 1,167 | 1,332 | 1,536 | 2,258 |
| Bangladesh | 52,851 | 51,747 | 51,585 | 47,770 |
| Cambodia | 18,211 | 17,091 | 17,790 | 17,767 |
| China | 234,107 | 229,485 | 128,015 | 134,309 |
| Hong Kong | 877 | 811 | 761 | 441 |
| India | 60,274 | 58,862 | 66,366 | 63,429 |
| Indonesia | 32,742 | 29,632 | 29,048 | 27,796 |
| Israel | 889 | 792 | 774 | 1,011 |
| Japan | 993 | 915 | 1,166 | 1,080 |
| Jordan | 4,267 | 4,333 | 4,066 | 3,655 |
| Malaysia | 3,207 | 2,963 | 2,652 | 1,977 |
| Pakistan | 64,599 | 52,625 | 61,732 | 58,093 |
| Philippines | 4,983 | 4,893 | 5,084 | 4,550 |
| South Korea | 5,998 | 5,040 | 4,852 | 5,389 |
| Sri Lanka | 7,697 | 6,420 | 7,296 | 7,107 |
| Taiwan | 2,664 | 2,471 | 1,655 | 2,734 |
| Thailand | 6,681 | 6,659 | 5,856 | 6,010 |
| Vietnam | 44,721 | 44,717 | 38,617 | 35,179 |
| Oceania | 27 | 10 | 29 | 70 |
| Africa | 16,081 | 11,444 | 14,576 | 14,155 |
| Egypt | 8,996 | 6,835 | 8,556 | 7,746 |
| Kenya | 1,694 | 1,250 | 1,986 | 2,188 |
| Lesotho | 3,033 | 1,522 | 2,246 | 2,301 |
| Mauritius | 892 | 727 | 704 | 730 |
| World 2/ | 684,611 | 679,320 | 604,191 | 596,652 |

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

Sources: USDA, Economic Research Service; and

U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 05/14/13.

Table 9--U.S. cotton textile exports, by destination

| Region/country | Jan. 2013 | Feb. 2013 | Mar. 2013 | Mar. 2012 |
|----------------------|------------------------|--------------|--------------|--------------|
| | <i>1,000 pounds 1/</i> | | | |
| North America | 109,254 | 113,224 | 121,122 | 123,245 |
| Bahamas | 147 | 87 | 129 | 139 |
| Canada | 10,138 | 8,660 | 9,233 | 10,062 |
| Costa Rica | 300 | 172 | 364 | 296 |
| Dominican Republic | 17,584 | 16,711 | 17,055 | 19,725 |
| El Salvador | 10,130 | 10,789 | 13,157 | 11,562 |
| Guatemala | 2,460 | 2,541 | 2,773 | 2,835 |
| Haiti | 485 | 817 | 752 | 467 |
| Honduras | 41,145 | 45,831 | 50,354 | 50,842 |
| Jamaica | 59 | 99 | 175 | 120 |
| Mexico | 24,850 | 25,749 | 24,749 | 24,381 |
| Nicaragua | 1,484 | 1,376 | 1,840 | 2,079 |
| Panama | 221 | 129 | 170 | 332 |
| South America | 3,040 | 3,684 | 3,456 | 2,299 |
| Brazil | 374 | 462 | 531 | 506 |
| Chile | 228 | 180 | 183 | 171 |
| Colombia | 1,554 | 2,042 | 1,994 | 506 |
| Peru | 353 | 357 | 287 | 345 |
| Venezuela | 239 | 374 | 174 | 399 |
| Europe | 3,221 | 2,919 | 3,337 | 3,592 |
| Belgium | 225 | 203 | 255 | 405 |
| France | 120 | 97 | 159 | 135 |
| Germany | 547 | 456 | 502 | 528 |
| Italy | 196 | 128 | 151 | 237 |
| Netherlands | 313 | 390 | 470 | 487 |
| Russia | 65 | 63 | 78 | 116 |
| Turkey | 52 | 47 | 72 | 23 |
| United Kingdom | 1,098 | 1,078 | 1,128 | 1,002 |
| Asia | 15,607 | 19,089 | 18,243 | 7,548 |
| China | 12,353 | 15,924 | 13,737 | 3,210 |
| Hong Kong | 474 | 382 | 718 | 908 |
| India | 142 | 102 | 119 | 336 |
| Israel | 105 | 104 | 248 | 239 |
| Japan | 779 | 892 | 1,100 | 881 |
| Pakistan | 12 | 100 | 5 | 78 |
| Saudi Arabia | 125 | 123 | 195 | 124 |
| Singapore | 212 | 101 | 211 | 140 |
| South Korea | 390 | 390 | 581 | 547 |
| Taiwan | 58 | 88 | 155 | 129 |
| United Arab Emirates | 270 | 239 | 456 | 396 |
| Oceania | 733 | 702 | 904 | 671 |
| Australia | 529 | 547 | 735 | 516 |
| Africa | 171 | 223 | 274 | 276 |
| South Africa | 14 | 54 | 30 | 68 |
| World 2/ | 132,055 | 139,842 | 147,336 | 137,631 |

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

Sources: USDA, Economic Research Service; and

U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 05/14/13.

Table 10--Final 2012 U.S. cotton acreage, yield, and production

| State/Region | Planted | Harvested | Yield | Production |
|--------------|--------------------|-----------|-----------------------------------|------------------------|
| | <i>1,000 acres</i> | | <i>Pounds/ harvested acre</i> | <i>1,000 bales</i> |
| Upland: | | | | |
| Alabama | 380 | 378 | 946 | 745 |
| Florida | 108 | 107 | 897 | 200 |
| Georgia | 1,290 | 1,280 | 1,091 | 2,910 |
| N. Carolina | 585 | 580 | 1,014 | 1,225 |
| S. Carolina | 299 | 298 | 955 | 593 |
| Virginia | 86 | 85 | 1,118 | 198 |
| Southeast | 2,748 | 2,728 | 1,033 | 5,871 |
| Arkansas | 595 | 585 | 1,064 | 1,297 |
| Louisiana | 230 | 225 | 1,020 | 478 |
| Mississippi | 475 | 470 | 1,014 | 993 |
| Missouri | 350 | 330 | 1,063 | 731 |
| Tennessee | 380 | 377 | 946 | 743 |
| Delta | 2,030 | 1,987 | 1,025 | 4,242 |
| Kansas | 56 | 54 | 622 | 70 |
| Oklahoma | 305 | 140 | 531 | 155 |
| Texas | 6,550 | 3,850 | 623 | 5,000 |
| Southwest | 6,911 | 4,044 | 620 | 5,225 |
| Arizona | 200 | 197 | 1,474 | 605 |
| California | 142 | 141 | 1,729 | 508 |
| New Mexico | 45 | 38 | 1,061 | 84 |
| West | 387 | 376 | 1,528 | 1,197 |
| Total Upland | 12,076 | 9,135 | 869 | 16,535 |
| Pima: | | | | |
| Arizona | 3 | 3 | 1,168 | 7 |
| California | 225 | 224 | 1,614 | 753 |
| New Mexico | 2 | 2 | 1,043 | 5 |
| Texas | 8 | 8 | 928 | 15 |
| Total Pima | 238 | 237 | 1,581 | 780 |
| Total All | 12,314 | 9,372 | 887 | 17,315 |

Source: USDA, National Agricultural Statistics Service, May 2013 *Crop Production*.

Last update: 05/14/13.