

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	73.63	75.07	75.31	75.70	0.39	0.63
Production	119.55	122.05	117.32	117.95	0.63	-4.10
Imports	43.03	45.01	44.24	44.72	0.48	-0.29
Total Supply	236.21	242.13	236.87	238.37	1.50	-3.76
Domestic Use	118.96	120.79	122.92	123.08	0.16	2.29
Exports	42.40	45.84	44.22	44.71	0.49	-1.13
Loss	-0.23	-0.19	-0.14	-0.10		0.09
Total Demand	161.13	166.44	167.00	167.69	0.65	1.25
Ending Stock	75.07	75.70	69.86	70.68	0.82	-5.02
Stock/Use Ratio	46.59%	45.48%	41.83%	42.15%	0.32%	-3.33%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

World Less China					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	36.91	40.23	39.06	39.46	0.40	-0.77
Production	87.55	86.25	83.82	84.45	0.63	-1.80
Imports	37.84	37.77	37.24	37.72	0.48	-0.05
Total Supply	162.30	164.25	160.12	161.63	1.51	-2.62
Domestic Use	79.96	79.19	80.92	81.08	0.16	1.89
Exports	42.34	45.80	44.15	44.63	0.48	-1.17
Loss	-0.23	-0.19	-0.14	-0.10		0.09
Total Demand	122.07	124.80	124.93	125.61	0.64	0.81
Ending Stock	40.23	39.46	35.19	36.01	0.82	-3.45
Stock/Use Ratio	32.96%	31.62%	28.17%	28.67%	0.50%	-2.95%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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United States					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.15	4.00	4.15	4.15		0.15
Production	14.41	13.90	13.20	13.44	0.24	-0.46
Imports			0.01	0.01		0.01
Total Supply	17.56	17.90	17.36	17.60	0.24	-0.30
Domestic Use	1.70	1.50	1.50	1.50		
Exports	11.90	12.30	12.30	12.30		
Loss	-0.04	-0.05	-0.04			0.05
Total Demand	13.56	13.75	13.76	13.80		0.05
Ending Stock	4.00	4.15	3.60	3.80	0.20	-0.35
Stock/Use Ratio	29.50%	30.18%	26.16%	27.54%	1.37%	-2.65%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

India					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	9.30	9.52	11.32	11.13	-0.19	1.61
Production	24.00	23.80	24.00	24.00		0.20
Imports	3.04	5.17	3.00	3.30	0.30	-1.87
Total Supply	36.34	38.49	38.32	38.43	0.11	-0.06
Domestic Use	25.50	26.25	26.50	26.50		0.25
Exports	1.33	1.10	1.50	1.50		0.40
Loss						
Total Demand	26.83	27.35	28.00	28.00		0.65
Ending Stock	9.52	11.13	10.32	10.43	0.11	-0.70
Stock/Use Ratio	35.48%	40.69%	36.86%	37.25%	0.39%	-3.44%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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China					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	36.71	34.84	36.24	36.24		1.40
Production	32.00	35.80	33.50	33.50		-2.30
Imports	5.19	7.25	7.00	7.00		-0.25
Total Supply	73.90	77.89	76.74	76.74		-1.15
Domestic Use	39.00	41.60	42.00	42.00		0.40
Exports	0.06	0.04	0.08	0.08		0.04
Loss						
Total Demand	39.06	41.64	42.08	42.08		0.44
Ending Stock	34.84	36.24	34.67	34.67		-1.57
Stock/Use Ratio	89.20%	87.03%	82.39%	82.39%		-4.64%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

Pakistan					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.85	2.30	2.05	2.05		-0.25
Production	5.00	5.30	5.00	5.00		-0.30
Imports	6.10	4.40	5.10	5.10		0.70
Total Supply	12.95	12.00	12.15	12.15		0.15
Domestic Use	10.60	9.90	10.20	10.20		0.30
Exports	0.05	0.05	0.05	0.05		
Loss						
Total Demand	10.65	9.95	10.25	10.25		0.30
Ending Stock	2.30	2.05	1.90	1.90		-0.15
Stock/Use Ratio	21.60%	20.60%	18.54%	18.54%		-2.07%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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Australia					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	4.22	4.80	3.87	3.87		-0.93
Production	5.60	4.50	3.00	3.00		-1.50
Imports						
Total Supply	9.82	9.30	6.87	6.87		-2.43
Domestic Use						
Exports	5.21	5.59	4.50	4.50		-1.09
Loss	-0.19	-0.16	-0.10	-0.10		0.06
Total Demand	5.02	5.43	4.40	4.40		-1.03
Ending Stock	4.80	3.87	2.47	2.47		-1.40
Stock/Use Ratio	95.62%	71.27%	56.14%	56.14%		-15.13%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

Brazil					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.97	3.70	3.60	3.60		-0.10
Production	17.00	18.75	18.50	19.00	0.50	0.25
Imports			0.01	0.01		0.01
Total Supply	19.97	22.45	22.11	22.61	0.50	0.16
Domestic Use	3.26	3.35	3.40	3.40		0.05
Exports	13.02	15.50	15.50	16.00	0.50	0.50
Loss						
Total Demand	16.28	18.85	18.90	19.40	0.50	0.55
Ending Stock	3.70	3.60	3.21	3.21		-0.39
Stock/Use Ratio	22.73%	19.10%	16.98%	16.55%	-0.44%	-2.55%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Turkey					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.40	1.28	1.15	1.15		-0.13
Production	3.95	3.05	2.40	2.40		-0.65
Imports	4.46	4.73	5.00	5.00		0.27
Total Supply	9.81	9.06	8.55	8.55		-0.51
Domestic Use	7.10	6.80	6.80	6.80		
Exports	1.43	1.10	0.60	0.60		-0.50
Loss						
Total Demand	8.53	7.90	7.40	7.40		-0.50
Ending Stock	1.28	1.15	1.15	1.15		
Stock/Use Ratio	15.01%	14.56%	15.54%	15.54%		0.98%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

Indonesia					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	0.40	0.41	0.46	0.46		0.05
Production						
Imports	1.98	2.12	2.10	2.10		-0.02
Total Supply	2.38	2.53	2.56	2.56		0.03
Domestic Use	1.95	2.05	2.10	2.10		0.05
Exports	0.02	0.02	0.02	0.02		
Loss						
Total Demand	1.97	2.07	2.12	2.12		0.05
Ending Stock	0.41	0.46	0.45	0.45		-0.01
Stock/Use Ratio	20.81%	22.22%	21.23%	21.23%		-1.00%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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Bangladesh					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.71	1.71	1.67	1.67		-0.04
Production	0.15	0.15	0.15	0.15		
Imports	8.05	7.20	7.40	7.40		0.20
Total Supply	9.91	9.06	9.22	9.22		0.16
Domestic Use	8.20	7.40	7.60	7.60		0.20
Exports						
Loss						
Total Demand	8.20	7.40	7.60	7.60		0.20
Ending Stock	1.71	1.67	1.62	1.62		-0.05
Stock/Use Ratio	20.85%	22.57%	21.32%	21.32%		-1.25%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

Vietnam					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.03	1.02	1.02	1.02		
Production						
Imports	7.98	8.16	8.20	8.30	0.10	0.14
Total Supply	9.01	9.18	9.22	9.32	0.10	0.14
Domestic Use	8.00	8.15	8.20	8.30	0.10	0.15
Exports						
Loss						
Total Demand	8.00	8.15	8.20	8.30	0.10	0.15
Ending Stock	1.02	1.02	1.03	1.03		0.01
Stock/Use Ratio	12.75%	12.52%	12.56%	12.41%	-0.15%	-0.11%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

World					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	16,031	16,345	16,397	16,482	84.91	137.17
Production	26,029	26,574	25,544	25,681	137.17	-892.68
Imports	9,369	9,800	9,632	9,737	104.51	-63.14
Total Supply	51,429	52,718	51,573	51,899	326.59	-818.65
Domestic Use	25,901	26,299	26,763	26,798	34.84	498.59
Exports	9,232	9,981	9,628	9,735	106.69	-246.03
Loss	-50	-41		-22		19.60
Total Demand	35,082	36,238	36,391	36,511	141.52	272.16
Ending Stock	16,345	16,482	15,210	15,389	178.54	-1092.99
Stock/Use Ratio	46.59%	45.48%	41.80%	42.15%	0.35%	-3.33%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

World Less China					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	8,036	8,759	8,504	8,591	87.09	-167.65
Production	19,062	18,779	18,250	18,387	137.17	-391.91
Imports	8,239	8,224	8,108	8,213	104.51	-10.89
Total Supply	35,337	35,762	34,862	35,191	328.77	-570.44
Domestic Use	17,409	17,242	17,618	17,653	34.84	411.50
Exports	9,219	9,972	9,613	9,717	104.51	-254.74
Loss	-50	-41		-22		19.60
Total Demand	26,578	27,172	27,231	27,349	139.35	176.36
Ending Stock	8,759	8,591	7,662	7,840	178.54	-751.16
Stock/Use Ratio	32.96%	31.62%	28.14%	28.67%	0.53%	-2.95%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

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United States					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	686	871	904	904		32.66
Production	3,137	3,026	2,874	2,926	52.25	-100.15
Imports			2	2		
Total Supply	3,823	3,897	3,780	3,832	52.25	-67.50
Domestic Use	370	327	327	327		
Exports	2,591	2,678	2,678	2,678		
Loss	-9	-11				10.89
Total Demand	2,952	2,994	3,005	3,005		10.89
Ending Stock	871	904	784	827	43.55	-76.20
Stock/Use Ratio	29.50%	30.18%	26.09%	27.54%	1.45%	-2.65%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

India					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2,025	2,073	2,465	2,423	-41.37	350.54
Production	5,225	5,182	5,225	5,225		43.55
Imports	662	1,126	653	718	65.32	-407.15
Total Supply	7,912	8,380	8,343	8,367	23.95	-13.06
Domestic Use	5,552	5,715	5,770	5,770		54.43
Exports	290	239	327	327		87.09
Loss						
Total Demand	5,842	5,955	6,096	6,096		141.52
Ending Stock	2,073	2,423	2,247	2,271	23.95	-152.41
Stock/Use Ratio	35.48%	40.69%	36.86%	37.25%	0.39%	-3.44%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	7,993	7,586	7,890	7,890		304.82
Production	6,967	7,795	7,294	7,294		-500.77
Imports	1,130	1,579	1,524	1,524		-54.43
Total Supply	16,090	16,959	16,708	16,708		-250.39
Domestic Use	8,491	9,057	9,145	9,145		87.09
Exports	13	9	17	17		8.71
Loss						
Total Demand	8,504	9,066	9,162	9,162		95.80
Ending Stock	7,586	7,890	7,549	7,549		-341.83
Stock/Use Ratio	89.20%	87.03%	82.39%	82.39%		-4.64%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

Pakistan					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	403	501	446	446		-54.43
Production	1,089	1,154	1,089	1,089		-65.32
Imports	1,328	958	1,110	1,110		152.41
Total Supply	2,820	2,613	2,645	2,645		32.66
Domestic Use	2,308	2,155	2,221	2,221		65.32
Exports	11	11	11	11		
Loss						
Total Demand	2,319	2,166	2,232	2,232		65.32
Ending Stock	501	446	414	414		-32.66
Stock/Use Ratio	21.60%	20.60%	18.54%	18.54%		-2.07%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Australia					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	919	1,045	843	843		-202.49
Production	1,219	980	653	653		-326.59
Imports						
Total Supply	2,138	2,025	1,496	1,496		-529.08
Domestic Use						
Exports	1,134	1,217	980	980		-237.32
Loss	-41	-35		-22		13.06
Total Demand	1,093	1,182	980	958		-224.26
Ending Stock	1,045	843	538	538		-304.82
Stock/Use Ratio	95.62%	71.27%	54.89%	56.14%	1.25%	-15.13%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

Brazil					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	647	806	784	784		-21.77
Production	3,701	4,082	4,028	4,137	108.86	54.43
Imports			2	2		2.18
Total Supply	4,348	4,888	4,814	4,923	108.86	34.84
Domestic Use	710	729	740	740		10.89
Exports	2,835	3,375	3,375	3,484	108.86	108.86
Loss						
Total Demand	3,545	4,104	4,115	4,224	108.86	119.75
Ending Stock	806	784	699	699		-84.91
Stock/Use Ratio	22.73%	19.10%	16.98%	16.55%	-0.44%	-2.55%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Turkey					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	305	279	250	250		-28.30
Production	860	664	523	523		-141.52
Imports	971	1,030	1,089	1,089		58.79
Total Supply	2,136	1,973	1,862	1,862		-111.04
Domestic Use	1,546	1,481	1,481	1,481		
Exports	311	239	131	131		-108.86
Loss						
Total Demand	1,857	1,720	1,611	1,611		-108.86
Ending Stock	279	250	250	250		
Stock/Use Ratio	15.01%	14.56%	15.54%	15.54%		0.98%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

Indonesia					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	87	89	100	100		10.89
Production						
Imports	431	462	457	457		-4.35
Total Supply	518	551	557	557		6.53
Domestic Use	425	446	457	457		10.89
Exports	4	4	4	4		
Loss						
Total Demand	429	451	462	462		10.89
Ending Stock	89	100	98	98		-2.18
Stock/Use Ratio	20.81%	22.22%	21.23%	21.23%		-1.00%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	372	372	364	364		-8.71
Production	33	33	33	33		
Imports	1,753	1,568	1,611	1,611		43.55
Total Supply	2,158	1,973	2,007	2,007		34.84
Domestic Use	1,785	1,611	1,655	1,655		43.55
Exports						
Loss						
Total Demand	1,785	1,611	1,655	1,655		43.55
Ending Stock	372	364	353	353		-10.89
Stock/Use Ratio	20.85%	22.57%	21.32%	21.32%		-1.25%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

Vietnam					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	224	222	222	222		
Production						
Imports	1,737	1,777	1,785	1,807	21.77	30.48
Total Supply	1,962	1,999	2,007	2,029	21.77	30.48
Domestic Use	1,742	1,774	1,785	1,807	21.77	32.66
Exports						
Loss						
Total Demand	1,742	1,774	1,785	1,807	21.77	32.66
Ending Stock	222	222	224	224		2.18
Stock/Use Ratio	12.75%	12.52%	12.56%	12.41%	-0.15%	-0.11%
Source: USDA Unit : Thousand Tones			Report Dated: 09-October-2026			

COTTON ASSOCIATION OF INDIA

World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	94.25	96.09	96.40	96.90	0.50	0.81
Production	153.02	156.22	150.17	150.98	0.81	-5.25
Imports	55.08	57.61	56.63	57.24	0.61	-0.37
Total Supply	302.35	309.93	303.19	305.11	1.92	-4.81
Domestic Use	152.27	154.61	157.34	157.54	0.20	2.93
Exports	54.27	58.68	56.60	57.23	0.63	-1.45
Loss	-0.29	-0.24		-0.13		0.12
Total Demand	206.25	213.04	213.94	214.64	0.83	1.60
Ending Stock	96.09	96.90	89.42	90.47	1.05	-6.43
Stock/Use Ratio	46.59%	45.48%	41.80%	42.15%	0.35%	-3.33%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

World Less China					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	47.24	51.49	50.00	50.51	0.51	-0.99
Production	112.06	110.40	107.29	108.10	0.81	-2.30
Imports	48.44	48.35	47.67	48.28	0.61	-0.06
Total Supply	207.74	210.24	204.95	206.89	1.93	-3.35
Domestic Use	102.35	101.36	103.58	103.78	0.20	2.42
Exports	54.20	58.62	56.51	57.13	0.61	-1.50
Loss	-0.29	-0.24		-0.13		0.12
Total Demand	156.25	159.74	160.09	160.78	0.82	1.04
Ending Stock	51.49	50.51	45.04	46.09	1.05	-4.42
Stock/Use Ratio	32.96%	31.62%	28.14%	28.67%	0.53%	-2.95%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	4.03	5.12	5.31	5.31		0.19
Production	18.44	17.79	16.90	17.20	0.31	-0.59
Imports			0.01	0.01		#VALUE!
Total Supply	22.48	22.91	22.22	22.53	0.31	#VALUE!
Domestic Use	2.18	1.92	1.92	1.92		
Exports	15.23	15.74	15.74	15.74		
Loss	-0.05	-0.06				0.06
Total Demand	17.36	17.60	17.66	17.66		0.06
Ending Stock	5.12	5.31	4.61	4.86	0.26	-0.45
Stock/Use Ratio	29.50%	30.18%	26.09%	27.54%	1.45%	-2.65%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

India					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	11.90	12.19	14.49	14.25	-0.24	2.06
Production	30.72	30.46	30.72	30.72		0.26
Imports	3.89	6.62	3.84	4.22	0.38	-2.39
Total Supply	46.52	49.27	49.05	49.19	0.14	-0.08
Domestic Use	32.64	33.60	33.92	33.92		0.32
Exports	1.70	1.41	1.92	1.92		0.51
Loss						
Total Demand	34.34	35.01	35.84	35.84		0.83
Ending Stock	12.19	14.25	13.21	13.35	0.14	-0.90
Stock/Use Ratio	35.48%	40.69%	36.86%	37.25%	0.39%	-3.44%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	46.99	44.60	46.39	46.39		1.79
Production	40.96	45.82	42.88	42.88		-2.94
Imports	6.64	9.28	8.96	8.96		-0.32
Total Supply	94.59	99.70	98.23	98.23		-1.47
Domestic Use	49.92	53.25	53.76	53.76		0.51
Exports	0.08	0.05	0.10	0.10		0.05
Loss						
Total Demand	50.00	53.30	53.86	53.86		0.56
Ending Stock	44.60	46.39	44.38	44.38		-2.01
Stock/Use Ratio	89.20%	87.03%	82.39%	82.39%		-4.64%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

Pakistan					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.37	2.94	2.62	2.62		-0.32
Production	6.40	6.78	6.40	6.40		-0.38
Imports	7.81	5.63	6.53	6.53		0.90
Total Supply	16.58	15.36	15.55	15.55		0.19
Domestic Use	13.57	12.67	13.06	13.06		0.38
Exports	0.06	0.06	0.06	0.06		
Loss						
Total Demand	13.63	12.74	13.12	13.12		0.38
Ending Stock	2.94	2.62	2.43	2.43		-0.19
Stock/Use Ratio	21.60%	20.60%	18.54%	18.54%		-2.07%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	5.40	6.14	4.95	4.95		-1.19
Production	7.17	5.76	3.84	3.84		-1.92
Imports						
Total Supply	12.57	11.90	8.79	8.79		-3.11
Domestic Use						
Exports	6.67	7.16	5.76	5.76		-1.40
Loss	-0.24	-0.20		-0.13		0.08
Total Demand	6.43	6.95	5.76	5.63		-1.32
Ending Stock	6.14	4.95	3.16	3.16		-1.79
Stock/Use Ratio	95.62%	71.27%	54.89%	56.14%	1.25%	-15.13%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

Brazil					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	3.80	4.74	4.61	4.61		-0.13
Production	21.76	24.00	23.68	24.32	0.64	0.32
Imports			0.01	0.01		0.01
Total Supply	25.56	28.74	28.30	28.94	0.64	0.20
Domestic Use	4.17	4.29	4.35	4.35		0.06
Exports	16.67	19.84	19.84	20.48	0.64	0.64
Loss						
Total Demand	20.84	24.13	24.19	24.83	0.64	0.70
Ending Stock	4.74	4.61	4.11	4.11		-0.50
Stock/Use Ratio	22.73%	19.10%	16.98%	16.55%	-0.44%	-2.55%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.79	1.64	1.47	1.47		-0.17
Production	5.06	3.90	3.07	3.07		-0.83
Imports	5.71	6.05	6.40	6.40		0.35
Total Supply	12.56	11.60	10.94	10.94		-0.65
Domestic Use	9.09	8.70	8.70	8.70		
Exports	1.83	1.41	0.77	0.77		-0.64
Loss						
Total Demand	10.92	10.11	9.47	9.47		-0.64
Ending Stock	1.64	1.47	1.47	1.47		
Stock/Use Ratio	15.01%	14.56%	15.54%	15.54%		0.98%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

Indonesia					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	0.51	0.52	0.59	0.59		0.06
Production						
Imports	2.53	2.71	2.69	2.69		-0.03
Total Supply	3.05	3.24	3.28	3.28		0.04
Domestic Use	2.50	2.62	2.69	2.69		0.06
Exports	0.03	0.03	0.03	0.03		
Loss						
Total Demand	2.52	2.65	2.71	2.71		0.06
Ending Stock	0.52	0.59	0.58	0.58		-0.01
Stock/Use Ratio	20.81%	22.22%	21.23%	21.23%		-1.00%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	2.19	2.19	2.14	2.14		-0.05
Production	0.19	0.19	0.19	0.19		
Imports	10.30	9.22	9.47	9.47		0.26
Total Supply	12.68	11.60	11.80	11.80		0.20
Domestic Use	10.50	9.47	9.73	9.73		0.26
Exports						
Loss						
Total Demand	10.50	9.47	9.73	9.73		0.26
Ending Stock	2.19	2.14	2.07	2.07		-0.06
Stock/Use Ratio	20.85%	22.57%	21.32%	21.32%		-1.25%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			

Vietnam					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			Sep	Oct	Changes	Changes
Beginning Stock	1.32	1.31	1.31	1.31		
Production						
Imports	10.21	10.44	10.50	10.62	0.13	0.18
Total Supply	11.53	11.75	11.80	11.93	0.13	0.18
Domestic Use	10.24	10.43	10.50	10.62	0.13	0.19
Exports						
Loss						
Total Demand	10.24	10.43	10.50	10.62	0.13	0.19
Ending Stock	1.31	1.31	1.32	1.32		0.01
Stock/Use Ratio	12.75%	12.52%	12.56%	12.41%	-0.15%	-0.11%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 09-October-2026			