

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	77.67	76.32	82.97	82.61	-0.36	6.29
Production	114.51	116.15	112.96	112.92	-0.04	-3.23
Imports	42.96	37.68	43.23	43.94	0.71	6.26
<b>Total Supply</b>	<b>235.14</b>	<b>230.15</b>	<b>239.16</b>	<b>239.47</b>	<b>0.31</b>	<b>9.32</b>
Domestic Use	116.10	111.22	112.94	112.82	-0.12	1.60
Exports	43.32	37.04	43.26	43.97	0.71	6.93
Loss	-0.60	-0.72	-0.40	-0.40		0.32
<b>Total Demand</b>	<b>158.82</b>	<b>147.54</b>	<b>155.80</b>	<b>156.39</b>	<b>0.59</b>	<b>8.85</b>
Ending Stock	76.32	82.61	83.34	83.08	-0.26	0.47
Stock/Use Ratio	48.05%	55.99%	53.49%	53.12%	-0.37%	-2.87%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

World Less China					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	40.38	38.26	45.56	45.20	-0.36	6.94
Production	87.71	85.45	85.46	85.42	-0.04	-0.03
Imports	35.12	31.44	30.33	29.74	-0.59	-1.70
<b>Total Supply</b>	<b>163.21</b>	<b>155.15</b>	<b>161.35</b>	<b>160.36</b>	<b>-0.99</b>	<b>5.21</b>
Domestic Use	82.35	73.72	75.44	74.82	-0.62	1.10
Exports	43.20	36.94	43.21	43.92	0.71	6.98
Loss	-0.60	-0.72	-0.40	-0.40		0.32
<b>Total Demand</b>	<b>124.95</b>	<b>109.94</b>	<b>118.25</b>	<b>118.34</b>	<b>0.09</b>	<b>8.40</b>
Ending Stock	38.26	45.20	43.09	42.02	-1.07	-3.18
Stock/Use Ratio	30.62%	41.11%	36.44%	35.51%	-0.93%	-5.61%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

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United States					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	3.15	4.05	4.25	4.25		0.20
Production	17.52	14.47	12.10	12.10		-2.37
Imports	0.01		0.01	0.01		0.01
Total Supply	20.68	18.52	16.36	16.36		-2.16
Domestic Use	2.55	2.05	1.75	1.75		-0.30
Exports	14.48	12.77	12.30	12.30		-0.47
Loss	-0.40	-0.55	-0.20	-0.20		0.35
Total Demand	16.63	14.27	13.85	13.85		-0.42
Ending Stock	4.05	4.25	2.50	2.50		-1.75
Stock/Use Ratio	24.35%	29.78%	18.05%	18.05%		-11.73%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

India					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	11.84	8.40	11.82	11.82		3.42
Production	24.30	26.30	25.50	25.50		-0.80
Imports	1.00	1.73	1.00	1.00		-0.73
Total Supply	37.14	36.43	38.32	38.32		1.89
Domestic Use	25.00	23.50	24.00	24.00		0.50
Exports	3.74	1.10	2.00	2.10	0.10	1.00
Loss						
Total Demand	28.74	24.60	26.00	26.10	0.10	1.50
Ending Stock	8.40	11.82	12.32	12.22	-0.10	0.40
Stock/Use Ratio	29.23%	48.05%	47.38%	46.82%	-0.56%	-1.23%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

<b>China</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	37.29	38.06	37.40	37.40		-0.66
Production	26.80	30.70	27.50	27.50		-3.20
Imports	7.84	6.23	12.90	14.20	1.30	7.97
<b>Total Supply</b>	<b>71.93</b>	<b>74.99</b>	<b>77.80</b>	<b>79.10</b>	<b>1.30</b>	<b>4.11</b>
Domestic Use	33.75	37.50	37.50	38.00	0.50	0.50
Exports	0.12	0.09	0.05	0.05		-0.04
Loss						
Total Demand	33.87	37.59	37.55	38.05	0.50	0.46
Ending Stock	38.06	37.40	40.25	41.05	0.80	3.65
Stock/Use Ratio	112.37%	99.49%	107.19%	107.88%	0.69%	8.39%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

<b>Pakistan</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2.18	1.93	1.53	1.53		-0.40
Production	6.00	3.90	6.70	6.70		2.80
Imports	4.50	4.50	3.40	3.00	-0.40	-1.50
<b>Total Supply</b>	<b>12.68</b>	<b>10.33</b>	<b>11.63</b>	<b>11.23</b>	<b>-0.40</b>	<b>0.90</b>
Domestic Use	10.70	8.70	9.80	9.50	-0.30	0.80
Exports	0.05	0.10	0.08	0.10	0.02	
Loss						
Total Demand	10.75	8.80	9.88	9.60	-0.28	0.80
Ending Stock	1.93	1.53	1.75	1.63	-0.12	0.10
Stock/Use Ratio	17.95%	17.39%	17.71%	16.98%	-0.73%	-0.41%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Australia</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2.51	4.96	4.77	4.77		-0.19
Production	5.85	5.80	4.80	4.80		-1.00
Imports						
<b>Total Supply</b>	<b>8.36</b>	<b>10.76</b>	<b>9.57</b>	<b>9.57</b>		<b>-1.19</b>
Domestic Use	0.01	0.01	0.01	0.01		
Exports	3.58	6.17	5.75	6.00	0.25	-0.17
Loss	-0.19	-0.19	-0.20	-0.20		-0.01
<b>Total Demand</b>	<b>3.40</b>	<b>5.99</b>	<b>5.56</b>	<b>5.81</b>	<b>0.25</b>	<b>-0.18</b>
Ending Stock	4.96	4.77	4.01	3.76	-0.25	-1.01
Stock/Use Ratio	145.88%	79.63%	72.12%	64.72%	-7.41%	-14.92%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

<b>Brazil</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	4.07	3.88	5.76	5.76		1.88
Production	10.82	11.72	14.56	14.56		2.84
Imports	0.02	0.01	0.01	0.01		
<b>Total Supply</b>	<b>14.91</b>	<b>15.61</b>	<b>20.33</b>	<b>20.33</b>		<b>4.72</b>
Domestic Use	3.30	3.20	3.30	3.30		0.10
Exports	7.73	6.66	11.20	11.70	0.50	5.04
Loss						
<b>Total Demand</b>	<b>11.03</b>	<b>9.86</b>	<b>14.50</b>	<b>15.00</b>	<b>0.50</b>	<b>5.14</b>
Ending Stock	3.88	5.76	5.83	5.33	-0.50	-0.43
Stock/Use Ratio	35.18%	58.42%	40.21%	35.53%	-4.67%	-22.88%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

Turkey					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	1.76	1.92	2.63	2.63		0.71
Production	3.80	4.90	3.20	3.20		-1.70
Imports	5.52	4.19	3.80	3.80		-0.39
<b>Total Supply</b>	<b>11.08</b>	<b>11.01</b>	<b>9.63</b>	<b>9.63</b>		<b>-1.38</b>
Domestic Use	8.60	7.50	7.00	6.80	-0.20	-0.70
Exports	0.57	0.86	1.25	1.40	0.15	0.54
Loss		0.02				-0.02
<b>Total Demand</b>	<b>9.17</b>	<b>8.38</b>	<b>8.25</b>	<b>8.20</b>	<b>-0.05</b>	<b>-0.18</b>
Ending Stock	1.92	2.63	1.38	1.43	0.05	-1.20
<b>Stock/Use Ratio</b>	<b>20.94%</b>	<b>31.38%</b>	<b>16.73%</b>	<b>17.44%</b>	<b>0.71%</b>	<b>-13.95%</b>
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

Indonesia					480 LBS	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	0.50	0.46	0.36	0.36		-0.10
Production						
Imports	2.58	1.66	2.00	1.90	-0.10	0.24
<b>Total Supply</b>	<b>3.08</b>	<b>2.12</b>	<b>2.36</b>	<b>2.26</b>	<b>-0.10</b>	<b>0.14</b>
Domestic Use	2.60	1.75	1.90	1.85	-0.05	0.10
Exports	0.01	0.02	0.02	0.02		
Loss						
<b>Total Demand</b>	<b>2.61</b>	<b>1.77</b>	<b>1.92</b>	<b>1.87</b>	<b>-0.05</b>	<b>0.10</b>
Ending Stock	0.46	0.36	0.45	0.40	-0.05	0.04
<b>Stock/Use Ratio</b>	<b>17.62%</b>	<b>20.34%</b>	<b>23.44%</b>	<b>21.39%</b>	<b>-2.05%</b>	<b>1.05%</b>
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

<b>Bangladesh</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2.48	2.28	1.73	1.73		-0.55
Production	0.15	0.15	0.16	0.16		0.01
Imports	8.45	7.00	7.50	7.50		0.50
<b>Total Supply</b>	<b>11.08</b>	<b>9.43</b>	<b>9.39</b>	<b>9.39</b>		<b>-0.04</b>
Domestic Use	8.80	7.70	7.80	7.80		0.10
Exports						
Loss						
<b>Total Demand</b>	<b>8.80</b>	<b>7.70</b>	<b>7.80</b>	<b>7.80</b>		<b>0.10</b>
Ending Stock	2.28	1.73	1.59	1.59		-0.14
<b>Stock/Use Ratio</b>	<b>25.91%</b>	<b>22.47%</b>	<b>20.38%</b>	<b>20.38%</b>		<b>-2.08%</b>
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

<b>Vietnam</b>					<b>480 LBS</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	1.09	1.02	1.05	1.05		0.03
Production						
Imports	6.63	6.47	6.80	6.80		0.33
<b>Total Supply</b>	<b>7.72</b>	<b>7.49</b>	<b>7.85</b>	<b>7.85</b>		<b>0.36</b>
Domestic Use	6.70	6.45	6.80	6.80		0.35
Exports						
Loss						
<b>Total Demand</b>	<b>6.70</b>	<b>6.45</b>	<b>6.80</b>	<b>6.80</b>		<b>0.35</b>
Ending Stock	1.02	1.05	1.05	1.05		
<b>Stock/Use Ratio</b>	<b>15.22%</b>	<b>16.28%</b>	<b>15.44%</b>	<b>15.44%</b>		<b>-0.84%</b>
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

World					Thousand Tones	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	16,911	16,617	18,065	17,986	-78.38	1369.50
Production	24,932	25,289	24,594	24,586	-8.71	-703.26
Imports	9,354	8,204	9,412	9,567	154.59	1362.97
<b>Total Supply</b>	<b>51,196</b>	<b>50,110</b>	<b>52,071</b>	<b>52,139</b>	<b>67.50</b>	<b>2029.21</b>
Domestic Use	25,278	24,216	24,590	24,564	-26.13	348.36
Exports	9,432	8,065	9,419	9,573	154.59	1508.85
Loss	-131	-157		-87		69.67
<b>Total Demand</b>	<b>34,579</b>	<b>32,123</b>	<b>34,009</b>	<b>34,050</b>	<b>128.46</b>	<b>1926.88</b>
Ending Stock	16,617	17,986	18,145	18,089	-56.61	102.33
Stock/Use Ratio	48.05%	55.99%	53.35%	53.12%	-0.23%	-2.87%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

World Less China					Thousand Tones	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	8,792	8,330	9,920	9,841	-78.38	1511.02
Production	19,097	18,605	18,607	18,598	-8.71	-6.53
Imports	7,647	6,845	6,604	6,475	-128.46	-370.14
<b>Total Supply</b>	<b>35,535</b>	<b>33,780</b>	<b>35,130</b>	<b>34,915</b>	<b>-215.55</b>	<b>1134.36</b>
Domestic Use	17,930	16,051	16,425	16,290	-134.99	239.50
Exports	9,406	8,043	9,408	9,563	154.59	1519.73
Loss	-131	-157		-87		69.67
<b>Total Demand</b>	<b>27,205</b>	<b>23,937</b>	<b>25,833</b>	<b>25,766</b>	<b>19.60</b>	<b>1828.90</b>
Ending Stock	8,330	9,841	9,382	9,149	-232.97	-692.37
Stock/Use Ratio	30.62%	41.11%	36.32%	35.51%	-0.81%	-5.61%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

United States					Thousand Tones	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	686	882	925	925		43.55
Production	3,815	3,151	2,634	2,634		-516.01
Imports	2		2	2		
<b>Total Supply</b>	<b>4,503</b>	<b>4,032</b>	<b>3,562</b>	<b>3,562</b>		<b>-472.47</b>
Domestic Use	555	446	381	381		-65.32
Exports	3,153	2,780	2,678	2,678		-102.33
Loss	-87	-120		-44		76.20
<b>Total Demand</b>	<b>3,621</b>	<b>3,107</b>	<b>3,059</b>	<b>3,016</b>		<b>-91.45</b>
Ending Stock	882	925	544	544		-381.02
Stock/Use Ratio	24.35%	29.78%	17.79%	18.05%	0.26%	-11.73%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

India					Thousand Tones	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2,578	1,829	2,574	2,574		744.62
Production	5,291	5,726	5,552	5,552		-174.18
Imports	218	377	218	218		-158.94
<b>Total Supply</b>	<b>8,086</b>	<b>7,932</b>	<b>8,343</b>	<b>8,343</b>		<b>411.50</b>
Domestic Use	5,443	5,117	5,225	5,225		108.86
Exports	814	239	435	457	21.77	217.73
Loss						
<b>Total Demand</b>	<b>6,257</b>	<b>5,356</b>	<b>5,661</b>	<b>5,683</b>	21.77	326.59
Ending Stock	1,829	2,574	2,682	2,661	-21.77	87.09
Stock/Use Ratio	29.23%	48.05%	47.38%	46.82%	-0.56%	-1.23%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			



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## World Agriculture Supply Demand Estimates - USDA

<b>China</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	8,119	8,287	8,143	8,143		-143.70
Production	5,835	6,684	5,987	5,987		-696.73
Imports	1,707	1,356	2,809	3,092	283.04	1735.28
<b>Total Supply</b>	<b>15,661</b>	<b>16,327</b>	<b>16,939</b>	<b>17,222</b>	<b>283.04</b>	<b>894.86</b>
Domestic Use	7,348	8,165	8,165	8,274	108.86	108.86
Exports	26	20	11	11		-8.71
Loss						
<b>Total Demand</b>	<b>7,374</b>	<b>8,184</b>	<b>8,176</b>	<b>8,284</b>	<b>108.86</b>	<b>100.15</b>
Ending Stock	8,287	8,143	8,763	8,938	174.18	794.70
Stock/Use Ratio	112.37%	99.49%	107.19%	107.88%	0.69%	8.39%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

<b>Pakistan</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	475	420	333	333		-87.09
Production	1,306	849	1,459	1,459		609.63
Imports	980	980	740	653	-87.09	-326.59
<b>Total Supply</b>	<b>2,761</b>	<b>2,249</b>	<b>2,532</b>	<b>2,445</b>	<b>-87.09</b>	<b>195.95</b>
Domestic Use	2,330	1,894	2,134	2,068	-65.32	174.18
Exports	11	22	17	22	4.35	
Loss						
<b>Total Demand</b>	<b>2,341</b>	<b>1,916</b>	<b>2,151</b>	<b>2,090</b>	<b>-60.96</b>	<b>174.18</b>
Ending Stock	420	333	381	355	-26.13	21.77
Stock/Use Ratio	17.95%	17.39%	17.71%	16.98%	-0.73%	-0.41%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

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## World Agriculture Supply Demand Estimates - USDA

<b>Australia</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	546	1,080	1,039	1,039		-41.37
Production	1,274	1,263	1,045	1,045		-217.73
Imports						
<b>Total Supply</b>	<b>1,820</b>	<b>2,343</b>	<b>2,084</b>	<b>2,084</b>		<b>-259.09</b>
Domestic Use	2	2	2	2		
Exports	779	1,343	1,252	1,306	54.43	-37.01
Loss	-41	-41		-44		-2.18
<b>Total Demand</b>	<b>740</b>	<b>1,304</b>	<b>1,254</b>	<b>1,265</b>	<b>54.43</b>	<b>-39.19</b>
Ending Stock	1,080	1,039	873	819	-54.43	-219.90
Stock/Use Ratio	145.88%	79.63%	69.62%	64.72%	-4.90%	-14.92%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

<b>Brazil</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	886	845	1,254	1,254		409.33
Production	2,356	2,552	3,170	3,170		618.34
Imports	4	2	2	2		
<b>Total Supply</b>	<b>3,246</b>	<b>3,399</b>	<b>4,426</b>	<b>4,426</b>		<b>1027.67</b>
Domestic Use	718	697	718	718		21.77
Exports	1,683	1,450	2,439	2,547	108.86	1097.34
Loss						
<b>Total Demand</b>	<b>2,402</b>	<b>2,147</b>	<b>3,157</b>	<b>3,266</b>	<b>108.86</b>	<b>1119.11</b>
Ending Stock	845	1,254	1,269	1,160	-108.86	-93.62
Stock/Use Ratio	35.18%	58.42%	40.21%	35.53%	-4.67%	-22.88%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Turkey</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	383	418	573	573		154.59
Production	827	1,067	697	697		-370.14
Imports	1,202	912	827	827		-84.91
<b>Total Supply</b>	<b>2,412</b>	<b>2,397</b>	<b>2,097</b>	<b>2,097</b>		<b>-300.46</b>
Domestic Use	1,872	1,633	1,524	1,481	-43.55	-152.41
Exports	124	187	272	305	32.66	117.57
Loss		4				-4.35
<b>Total Demand</b>	<b>1,997</b>	<b>1,825</b>	<b>1,796</b>	<b>1,785</b>	<b>-10.89</b>	<b>-39.19</b>
Ending Stock	418	573	300	311	10.89	-261.27
<b>Stock/Use Ratio</b>	<b>20.94%</b>	<b>31.38%</b>	<b>16.73%</b>	<b>17.44%</b>	<b>0.71%</b>	<b>-13.95%</b>
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

<b>Indonesia</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	109	100	78	78		-21.77
Production						
Imports	562	361	435	414	-21.77	52.25
<b>Total Supply</b>	<b>671</b>	<b>462</b>	<b>514</b>	<b>492</b>	<b>-21.77</b>	<b>30.48</b>
Domestic Use	566	381	414	403	-10.89	21.77
Exports	2	4	4	4		
Loss						
<b>Total Demand</b>	<b>568</b>	<b>385</b>	<b>418</b>	<b>407</b>	<b>-10.89</b>	<b>21.77</b>
Ending Stock	100	78	98	87	-10.89	8.71
<b>Stock/Use Ratio</b>	<b>17.62%</b>	<b>20.34%</b>	<b>23.44%</b>	<b>21.39%</b>	<b>-2.05%</b>	<b>1.05%</b>
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Bangladesh</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	540	496	377	377		-119.75
Production	33	33	35	35		2.18
Imports	1,840	1,524	1,633	1,633		108.86
<b>Total Supply</b>	<b>2,412</b>	<b>2,053</b>	<b>2,044</b>	<b>2,044</b>		<b>-8.71</b>
Domestic Use	1,916	1,676	1,698	1,698		21.77
Exports						
Loss						
<b>Total Demand</b>	<b>1,916</b>	<b>1,676</b>	<b>1,698</b>	<b>1,698</b>		<b>21.77</b>
Ending Stock	496	377	346	346		-30.48
Stock/Use Ratio	25.91%	22.47%	20.38%	20.38%		-2.08%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

<b>Vietnam</b>					<b>Thousand Tones</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	237	222	229	229		6.53
Production						
Imports	1,444	1,409	1,481	1,481		71.85
<b>Total Supply</b>	<b>1,681</b>	<b>1,631</b>	<b>1,709</b>	<b>1,709</b>		<b>78.38</b>
Domestic Use	1,459	1,404	1,481	1,481		76.20
Exports						
Loss						
<b>Total Demand</b>	<b>1,459</b>	<b>1,404</b>	<b>1,481</b>	<b>1,481</b>		<b>76.20</b>
Ending Stock	222	229	229	229		
Stock/Use Ratio	15.22%	16.28%	15.44%	15.44%		-0.84%
Source: USDA Unit : Thousand Tones			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	99.42	97.69	106.20	105.74	-0.46	8.05
Production	146.57	148.67	144.59	144.54	-0.05	-4.13
Imports	54.99	48.23	55.33	56.24	0.91	8.01
<b>Total Supply</b>	<b>300.98</b>	<b>294.59</b>	<b>306.12</b>	<b>306.52</b>	<b>0.40</b>	<b>11.93</b>
Domestic Use	148.61	142.36	144.56	144.41	-0.15	2.05
Exports	55.45	47.41	55.37	56.28	0.91	8.87
Loss	-0.77	-0.92		-0.51		0.41
<b>Total Demand</b>	<b>203.29</b>	<b>188.85</b>	<b>199.94</b>	<b>200.18</b>	<b>0.76</b>	<b>11.33</b>
Ending Stock	97.69	105.74	106.68	106.34	-0.33	0.60
Stock/Use Ratio	48.05%	55.99%	53.35%	53.12%	-0.23%	-2.87%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

World Less China					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	51.69	48.97	58.32	57.86	-0.46	8.88
Production	112.27	109.38	109.39	109.34	-0.05	-0.04
Imports	44.95	40.24	38.82	38.07	-0.76	-2.18
<b>Total Supply</b>	<b>208.91</b>	<b>198.59</b>	<b>206.53</b>	<b>205.26</b>	<b>-1.27</b>	<b>6.67</b>
Domestic Use	105.41	94.36	96.56	95.77	-0.79	1.41
Exports	55.30	47.28	55.31	56.22	0.91	8.93
Loss	-0.77	-0.92		-0.51		0.41
<b>Total Demand</b>	<b>159.94</b>	<b>140.72</b>	<b>151.87</b>	<b>151.48</b>	<b>0.12</b>	<b>10.75</b>
Ending Stock	48.97	57.86	55.16	53.79	-1.37	-4.07
Stock/Use Ratio	30.62%	41.11%	36.32%	35.51%	-0.81%	-5.61%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	4.03	5.18	5.44	5.44		0.26
Production	22.43	18.52	15.49	15.49		-3.03
Imports	0.01		0.01	0.01		#VALUE!
Total Supply	26.47	23.71	20.94	20.94		#VALUE!
Domestic Use	3.26	2.62	2.24	2.24		-0.38
Exports	18.53	16.35	15.74	15.74		-0.60
Loss	-0.51	-0.70		-0.26		0.45
Total Demand	21.29	18.27	17.98	17.73		-0.54
Ending Stock	5.18	5.44	3.20	3.20		-2.24
Stock/Use Ratio	24.35%	29.78%	17.79%	18.05%	0.26%	-11.73%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

India					170 Kg Bales	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	15.16	10.75	15.13	15.13		4.38
Production	31.10	33.66	32.64	32.64		-1.02
Imports	1.28	2.21	1.28	1.28		-0.93
Total Supply	47.54	46.63	49.05	49.05		2.42
Domestic Use	32.00	30.08	30.72	30.72		0.64
Exports	4.79	1.41	2.56	2.69	0.13	1.28
Loss						
Total Demand	36.79	31.49	33.28	33.41	0.13	1.92
Ending Stock	10.75	15.13	15.77	15.64	-0.13	0.51
Stock/Use Ratio	29.23%	48.05%	47.38%	46.82%	-0.56%	-1.23%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>China</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	47.73	48.72	47.87	47.87		-0.84
Production	34.30	39.30	35.20	35.20		-4.10
Imports	10.04	7.97	16.51	18.18	1.66	10.20
<b>Total Supply</b>	<b>92.07</b>	<b>95.99</b>	<b>99.58</b>	<b>101.25</b>	<b>1.66</b>	<b>5.26</b>
Domestic Use	43.20	48.00	48.00	48.64	0.64	0.64
Exports	0.15	0.12	0.06	0.06		-0.05
Loss						
<b>Total Demand</b>	<b>43.35</b>	<b>48.12</b>	<b>48.06</b>	<b>48.70</b>	<b>0.64</b>	<b>0.59</b>
Ending Stock	48.72	47.87	51.52	52.54	1.02	4.67
Stock/Use Ratio	112.37%	99.49%	107.19%	107.88%	0.69%	8.39%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

<b>Pakistan</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2.79	2.47	1.96	1.96		-0.51
Production	7.68	4.99	8.58	8.58		3.58
Imports	5.76	5.76	4.35	3.84	-0.51	-1.92
<b>Total Supply</b>	<b>16.23</b>	<b>13.22</b>	<b>14.89</b>	<b>14.37</b>	<b>-0.51</b>	<b>1.15</b>
Domestic Use	13.70	11.14	12.54	12.16	-0.38	1.02
Exports	0.06	0.13	0.10	0.13	0.03	
Loss						
<b>Total Demand</b>	<b>13.76</b>	<b>11.26</b>	<b>12.65</b>	<b>12.29</b>	<b>-0.36</b>	<b>1.02</b>
Ending Stock	2.47	1.96	2.24	2.09	-0.15	0.13
Stock/Use Ratio	17.95%	17.39%	17.71%	16.98%	-0.73%	-0.41%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Australia</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	3.21	6.35	6.11	6.11		-0.24
Production	7.49	7.42	6.14	6.14		-1.28
Imports						
<b>Total Supply</b>	<b>10.70</b>	<b>13.77</b>	<b>12.25</b>	<b>12.25</b>		<b>-1.52</b>
Domestic Use	0.01	0.01	0.01	0.01		
Exports	4.58	7.90	7.36	7.68	0.32	-0.22
Loss	-0.24	-0.24		-0.26		-0.01
<b>Total Demand</b>	<b>4.35</b>	<b>7.67</b>	<b>7.37</b>	<b>7.44</b>	<b>0.32</b>	<b>-0.23</b>
Ending Stock	6.35	6.11	5.13	4.81	-0.32	-1.29
Stock/Use Ratio	145.88%	79.63%	69.62%	64.72%	-4.90%	-14.92%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

<b>Brazil</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	5.21	4.97	7.37	7.37		2.41
Production	13.85	15.00	18.64	18.64		3.64
Imports	0.03	0.01	0.01	0.01		
<b>Total Supply</b>	<b>19.08</b>	<b>19.98</b>	<b>26.02</b>	<b>26.02</b>		<b>6.04</b>
Domestic Use	4.22	4.10	4.22	4.22		0.13
Exports	9.89	8.52	14.34	14.98	0.64	6.45
Loss						
<b>Total Demand</b>	<b>14.12</b>	<b>12.62</b>	<b>18.56</b>	<b>19.20</b>	<b>0.64</b>	<b>6.58</b>
Ending Stock	4.97	7.37	7.46	6.82	-0.64	-0.55
Stock/Use Ratio	35.18%	58.42%	40.21%	35.53%	-4.67%	-22.88%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			



# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Turkey</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	2.25	2.46	3.37	3.37		0.91
Production	4.86	6.27	4.10	4.10		-2.18
Imports	7.07	5.36	4.86	4.86		-0.50
<b>Total Supply</b>	<b>14.18</b>	<b>14.09</b>	<b>12.33</b>	<b>12.33</b>		<b>-1.77</b>
Domestic Use	11.01	9.60	8.96	8.70	-0.26	-0.90
Exports	0.73	1.10	1.60	1.79	0.19	0.69
Loss		0.03				-0.03
<b>Total Demand</b>	<b>11.74</b>	<b>10.73</b>	<b>10.56</b>	<b>10.50</b>	<b>-0.06</b>	<b>-0.23</b>
Ending Stock	2.46	3.37	1.77	1.83	0.06	-1.54
<b>Stock/Use Ratio</b>	<b>20.94%</b>	<b>31.38%</b>	<b>16.73%</b>	<b>17.44%</b>	<b>0.71%</b>	<b>-13.95%</b>
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

<b>Indonesia</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	0.64	0.59	0.46	0.46		-0.13
Production						
Imports	3.30	2.12	2.56	2.43	-0.13	0.31
<b>Total Supply</b>	<b>3.94</b>	<b>2.71</b>	<b>3.02</b>	<b>2.89</b>	<b>-0.13</b>	<b>0.18</b>
Domestic Use	3.33	2.24	2.43	2.37	-0.06	0.13
Exports	0.01	0.03	0.03	0.03		
Loss						
<b>Total Demand</b>	<b>3.34</b>	<b>2.27</b>	<b>2.46</b>	<b>2.39</b>	<b>-0.06</b>	<b>0.13</b>
Ending Stock	0.59	0.46	0.58	0.51	-0.06	0.05
<b>Stock/Use Ratio</b>	<b>17.62%</b>	<b>20.34%</b>	<b>23.44%</b>	<b>21.39%</b>	<b>-2.05%</b>	<b>1.05%</b>
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

# COTTON ASSOCIATION OF INDIA

## World Agriculture Supply Demand Estimates - USDA

<b>Bangladesh</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	3.17	2.92	2.21	2.21		-0.70
Production	0.19	0.19	0.20	0.20		0.01
Imports	10.82	8.96	9.60	9.60		0.64
<b>Total Supply</b>	<b>14.18</b>	<b>12.07</b>	<b>12.02</b>	<b>12.02</b>		<b>-0.05</b>
Domestic Use	11.26	9.86	9.98	9.98		0.13
Exports						
Loss						
<b>Total Demand</b>	<b>11.26</b>	<b>9.86</b>	<b>9.98</b>	<b>9.98</b>		<b>0.13</b>
Ending Stock	2.92	2.21	2.04	2.04		-0.18
<b>Stock/Use Ratio</b>	<b>25.91%</b>	<b>22.47%</b>	<b>20.38%</b>	<b>20.38%</b>		<b>-2.08%</b>
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			

<b>Vietnam</b>					<b>170 Kg Bales</b>	
	2021/22	2022/23 Est.	2023/24 Proj.		MoM	YOY
			Mar	Apr	Changes	Changes
Beginning Stock	1.40	1.31	1.34	1.34		0.04
Production						
Imports	8.49	8.28	8.70	8.70		0.42
<b>Total Supply</b>	<b>9.88</b>	<b>9.59</b>	<b>10.05</b>	<b>10.05</b>		<b>0.46</b>
Domestic Use	8.58	8.26	8.70	8.70		0.45
Exports						
Loss						
<b>Total Demand</b>	<b>8.58</b>	<b>8.26</b>	<b>8.70</b>	<b>8.70</b>		<b>0.45</b>
Ending Stock	1.31	1.34	1.34	1.34		
<b>Stock/Use Ratio</b>	<b>15.22%</b>	<b>16.28%</b>	<b>15.44%</b>	<b>15.44%</b>		<b>-0.84%</b>
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-April-2024			