

INTERNATIONAL CENTER FOR AGRICULTURAL COMPETITIVENESS

Policy Modeling Group

GLOBAL COTTON OUTLOOK 2026/27 – 2035/36

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EXECUTIVE SUMMARY

Economic Fundamentals

- The January 2026 World Economic Outlook, released by the International Monetary Fund (IMF), projects global GDP growth of 3.3% in 2026 and 3.2% in 2027, broadly in line with the estimated 3.3% growth in 2025.

Global Cotton Production and Consumption

- Global cotton production and consumption are projected to track closely over the next ten years. Global cotton consumption is forecast at about 118.4 million bales* in 2026/27, 0.5 million bales lower than the previous year. With consumption expected to grow moderately, averaging about 1.1% per year, it is projected to reach around 134.5 million bales by 2035/36.
- With limited demand growth, production is projected to increase proportionally to consumption, increasing to about 121.6 million bales in 2026/27 (up 2.6 million bales) and reaching around 136.8 million bales by 2035/36.
- Over the projection period, leading cotton producers are forecast to be (share of world production in parentheses): China (27%), India (21%), Brazil (14%), United States (11%), Pakistan (5%), and Australia (4%).
- Mill use is projected to remain concentrated in Asia. By 2035/36, countries that lead the world in cotton mill use are projected to be (share of world mill use in parentheses): China (32%), India (20%), Pakistan (9%), Vietnam (7%), Bangladesh (6%), and Turkey (5%).

* 1 bale = 480 pounds.

EXECUTIVE SUMMARY

Global Cotton Trade

- Being consistent with mill use growth, world cotton trade over the projection period is expected to grow by 1.3% per year on average.
- Among major cotton-exporting countries, Brazil has overtaken the United States as the world's largest cotton exporter for the third consecutive season, accounting for about 34% of global cotton trade in 2025/26. Growth in global cotton demand is being driven mainly by expanding textile and apparel production in emerging textile producing countries, particularly Vietnam and Bangladesh, as their textile and apparel industries expand.
- The leading cotton importers are projected to be Vietnam (19%), Bangladesh (18%), and China (14%).

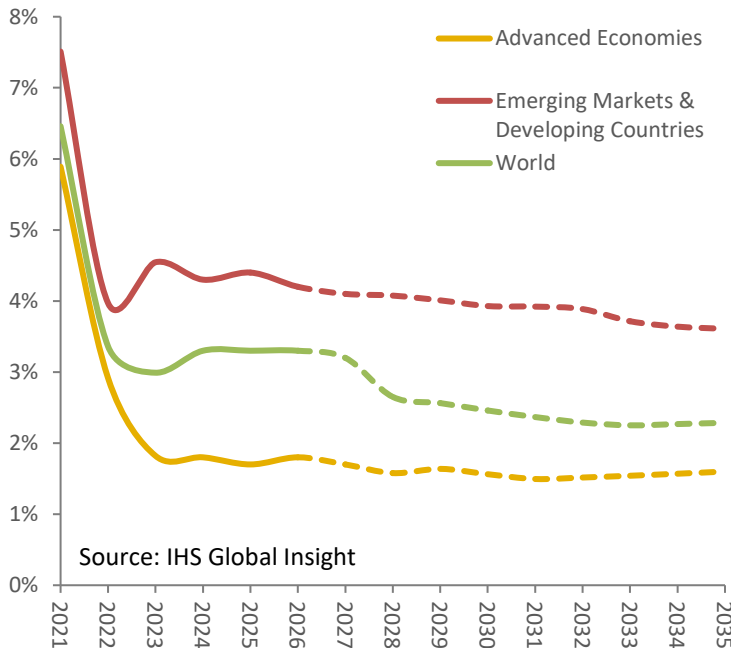
Cotton A-Index outlook

- Amid ongoing global economic uncertainty and further complicated by upcoming U.S. trade negotiations that may lower tariffs across multiple sources, influencing global demand for cotton-based textile and apparel products, the Cotton A-Index has trended downward since its 2021/22 peak of nearly 120 cents per pound. Going forward, prices are projected to recover gradually, averaging about 83 cents per pound in 2026/27 and rising to around 95 cents per pound by the end of the projection period.

GLOBAL AND U.S. OUTLOOK

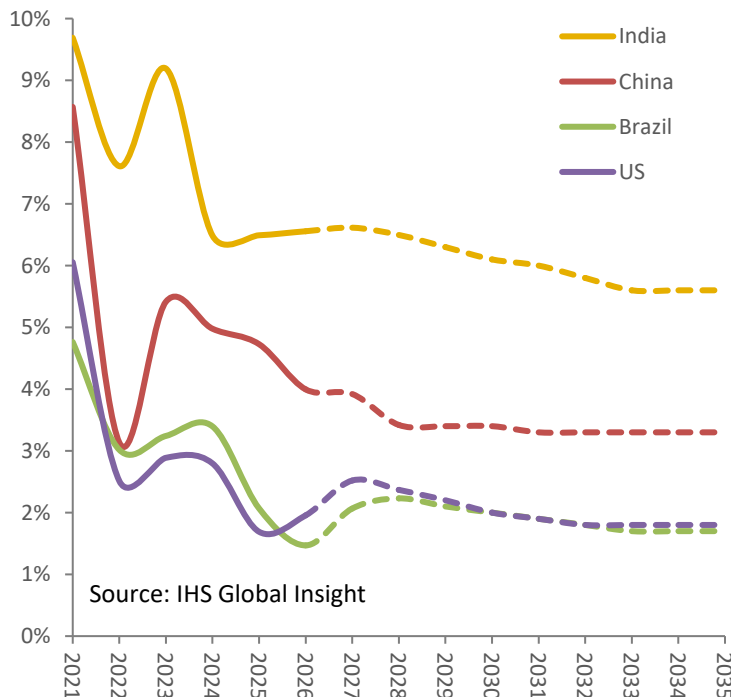
MACROECONOMIC PROJECTIONS

REAL GDP GROWTH: ADVANCED & EMERGING/DEVELOPING COUNTRIES



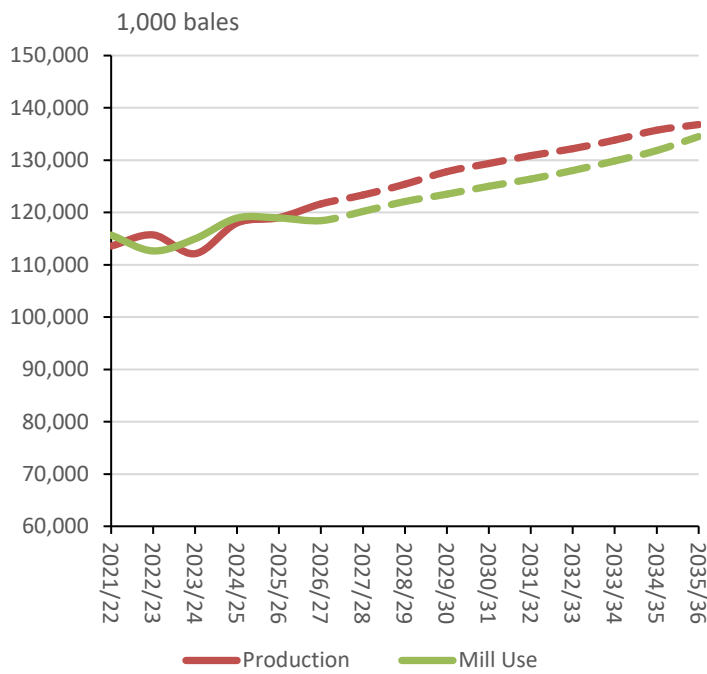
- The International Monetary Fund's (IMF) January 2026 World Economic Outlook projects global GDP growth of 3.3% in 2026 and 3.2% in 2027, in line with the estimated 3.3% growth in 2025.
- Economic growth in emerging markets and developing countries is forecast to hold at 4.2% in 2026, then stabilize at about 3.9% per year through 2035.
- In advanced economies, real GDP growth is projected at 1.8% in 2026, with long-term growth rate remaining broadly steady at around 1.6% for the rest of the projection period.

REAL GDP GROWTH: MAJOR COTTON PRODUCING COUNTRIES



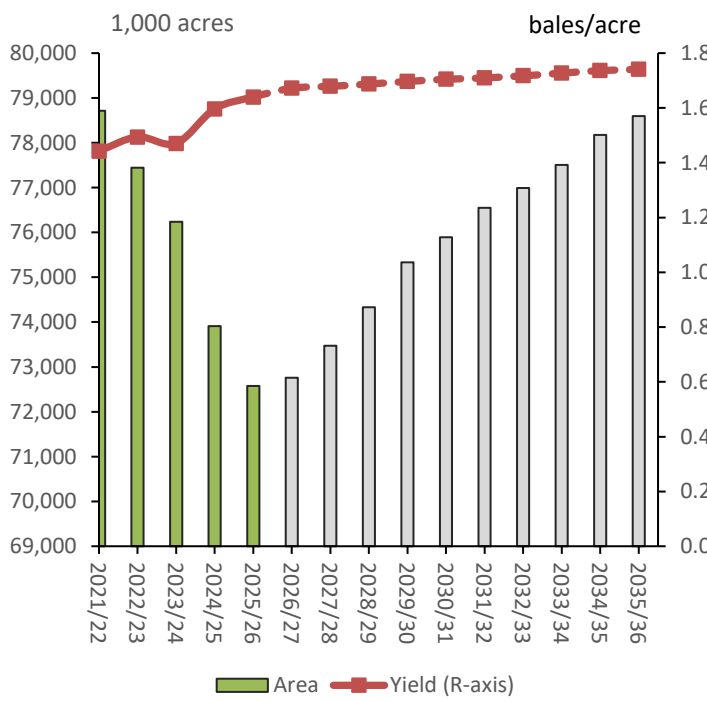
- U.S. economic growth is estimated to rise to 2.0% in 2026, up from 1.7% in 2025., and is expected to remain steady at around 2.0% per year through 2035.
- India's GDP growth in 2026 is projected to remain strong at 6.6%. The long-term growth rate remains robust (around 6.0%) for the projection period.
- China's GDP growth is forecast at 4.0% in 2026 (down from 4.7% in 2025) and is expected to moderate to around 3.4% per year through 2035.
- Brazil's economic growth is projected to slow from 2.1% in 2025 to 1.5% in 2026, then gradually recover and average about 1.9% per year for the remainder of the projection period.

WORLD COTTON PRODUCTION & COTTON MILL USE



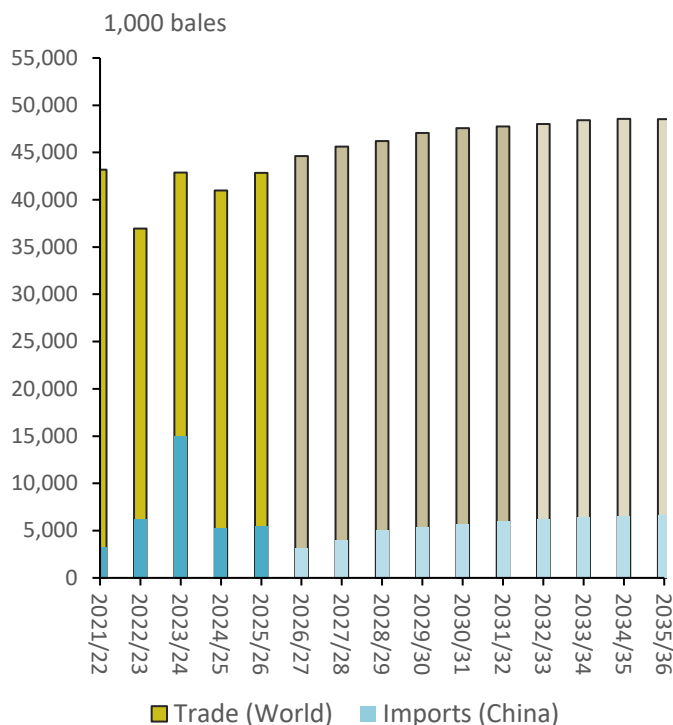
- World cotton production is estimated to reach nearly 121.6 million bales in 2026/27 (up by 2.6 million bales). Over the longer term, production is expected to track growth in mill use, rising to around 136.8 million bales by 2035/36, at average annual growth rate of about 1.4%.
- World mill use is projected at 118.4 million bales in 2026/27, 0.5 million bales lower than the previous year. Amid a slowing global economy, world mill use is projected to expand at a modest rate of about 1.1% per year over the next ten years.

WORLD COTTON HARVESTED AREA & YIELD



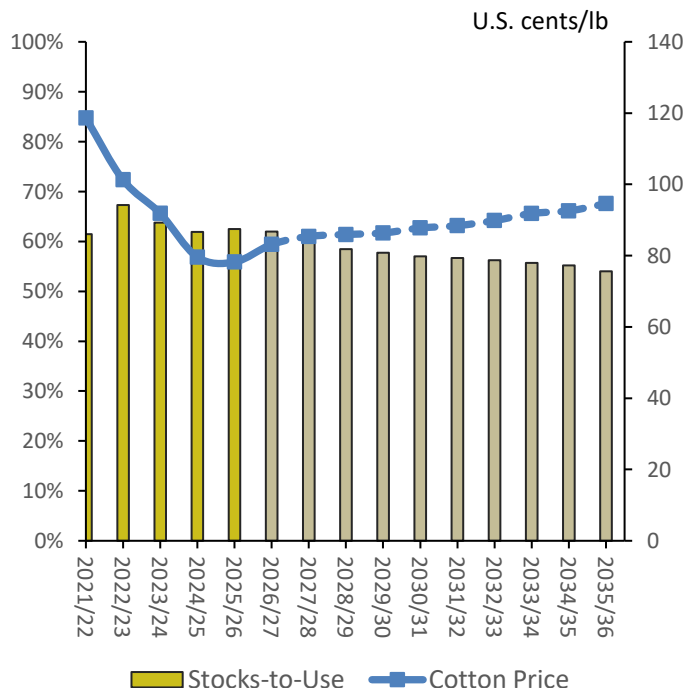
- Worldwide gains in cotton production are projected to come from both increased area and improved yields.
- World harvested area in 2026/27 is forecast at 72.8 million acres, below the 3-year average of 74.2 million acres, as relative prices favor competing crops over cotton. By 2035/36, it is expected to rise to about 78.6 million acres, with an average annual growth rate of 0.8%.
- Global yield is projected at 1.7 bales per acre in 2026/27 and is expected to increase at a minimal average rate of about 0.6% per year over the longer term.

WORLD COTTON TRADE



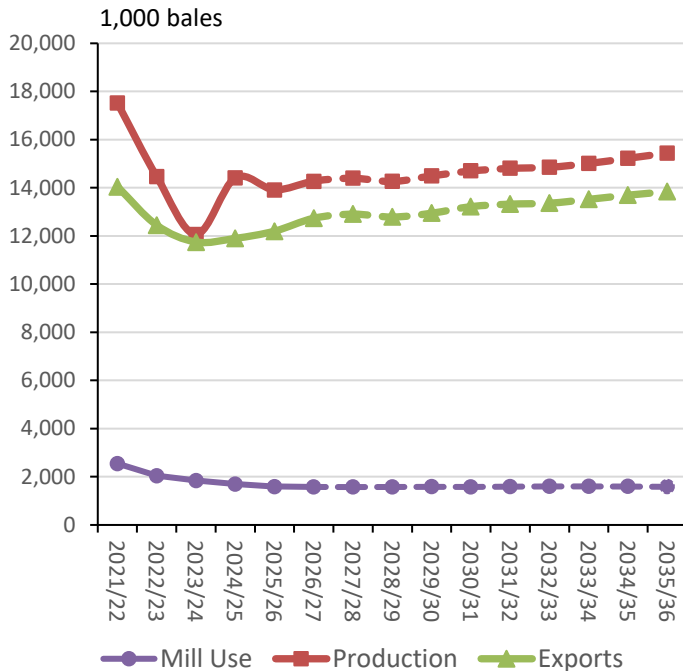
- World cotton trade is projected to grow steadily at an average annual rate of 1.3%, rising from 44.6 million bales in 2026/27 to 48.5 million bales by 2035/36.
- Over the projection period, China's cotton imports are expected to average about 5.5 million bales per year through 2035 to support domestic mill use, below its historical average of roughly 7.0 million bales during 2021 - 2025.

WORLD COTTON PRICE & STOCKS-TO-USE RATIO



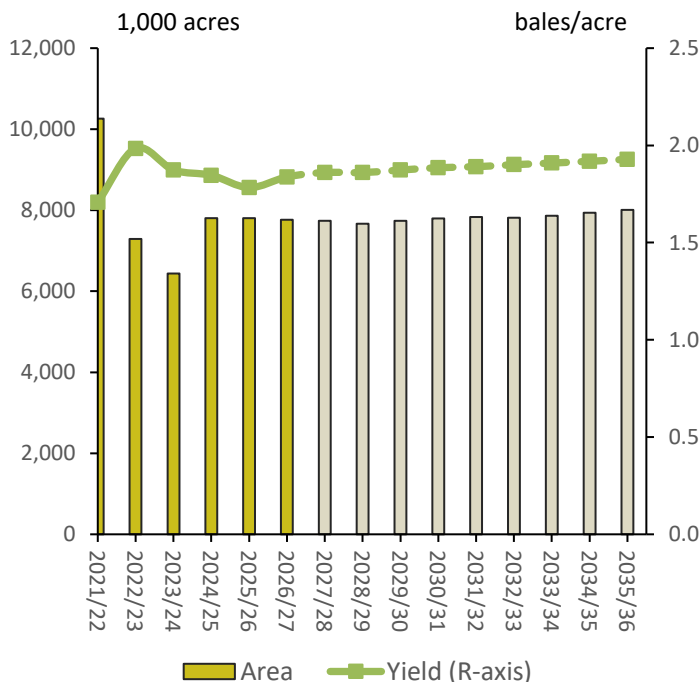
- The stocks-to-use ratio is projected to decline steadily over the projection period, falling from 62% in 2026/27 to about 54% over the next ten years.
- World cotton prices (A-index) are projected to increase to about 83 cents per pound in 2026/27, then rise gradually to around 94 cents per pound by the end of the projection period.

U.S. : PRODUCTION, EXPORTS & MILL USE



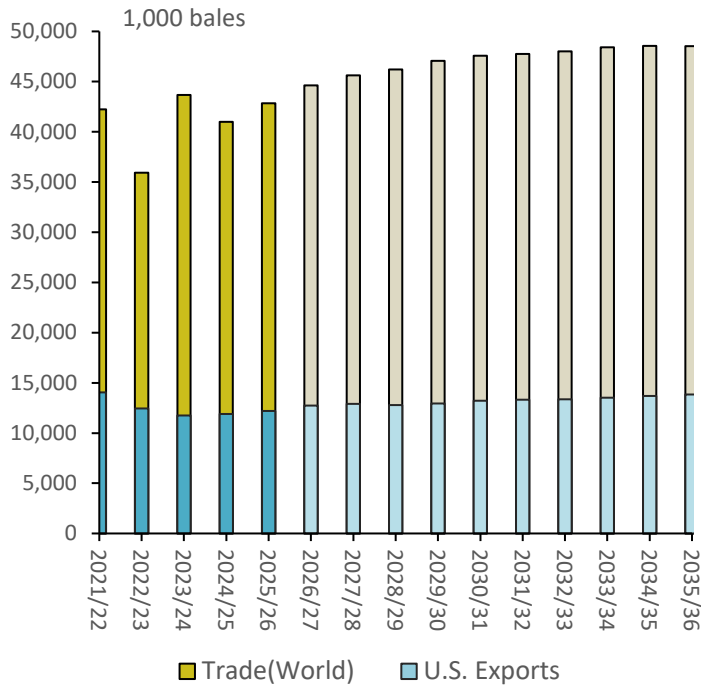
- U.S. cotton production is projected to reach 14.3 million bales in 2026/27, up 0.4 million bales from the 2025/26 crop year. Production is then expected to grow at a steady rate of about 1% per year over the remainder of the projection period.
- U.S. cotton exports are projected to rise to 12.7 million bales in 2026/27, about 0.5 million bales above 2025/26, and to average around 13.2 million bales over the projection period. However, rising competition from Brazil may challenge the United States' ability to maintain market share.
- U.S. cotton mill use is projected to average about 1.6 million bales over the projection period, below the historical average of 2.0 million bales (2021 – 2025).

U.S. : HARVESTED AREA & YIELD



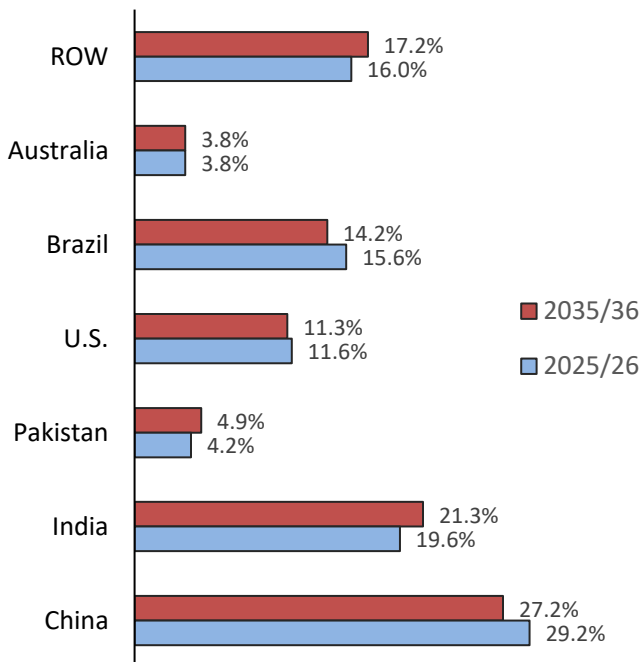
- As relative commodity prices adjust, and with average weather conditions assumed over the projection period, cotton harvested acreage is projected to be around 7.8 million acres over the projection period.
- National average cotton yield is projected to average about 1.9 bales per acre over the projection period, slightly above the 5-year average at 1.8 bales per acre.

WORLD COTTON TRADE & U.S. EXPORTS



- World cotton trade is projected at about 44.6 million bales in 2026/27, 1.8 million bales above 2025/26, and is expected to expand at an average rate of 1.3% per year, driven mainly by growth in mill use in emerging textile-producing countries, such as Vietnam and Bangladesh.
- U.S. cotton exports are forecast at around 12.7 million bales in 2026/27, representing about 29% of global cotton trade, roughly in line with the three-year average. This share is expected to be maintained or slightly lower over the next decade.

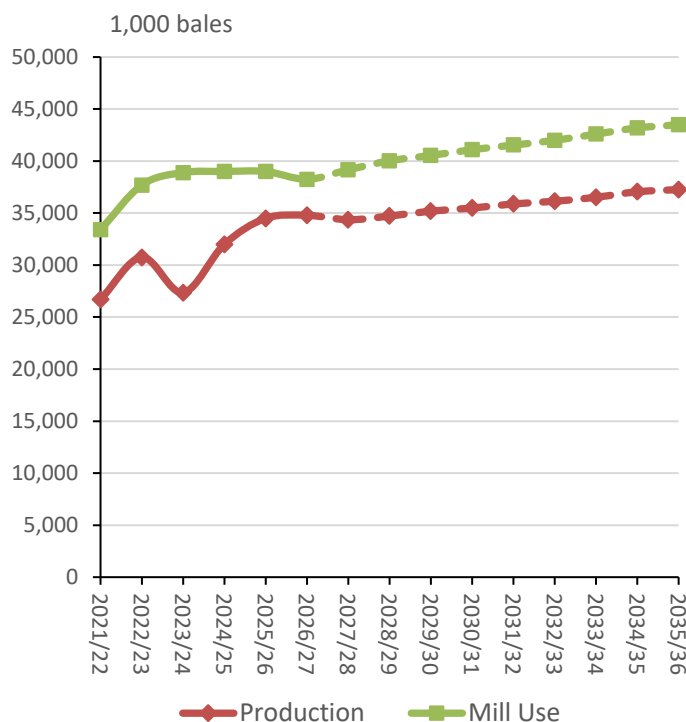
SHARE OF WORLD COTTON PRODUCTION: 2035/36



- Over the next ten years, the shares of global cotton production among major cotton producers are projected to remain close to 2025/26 levels. However, Brazil (14%) is expected to surpass the United States (11%) as the third-largest producer, behind China (27%) and India (21%).

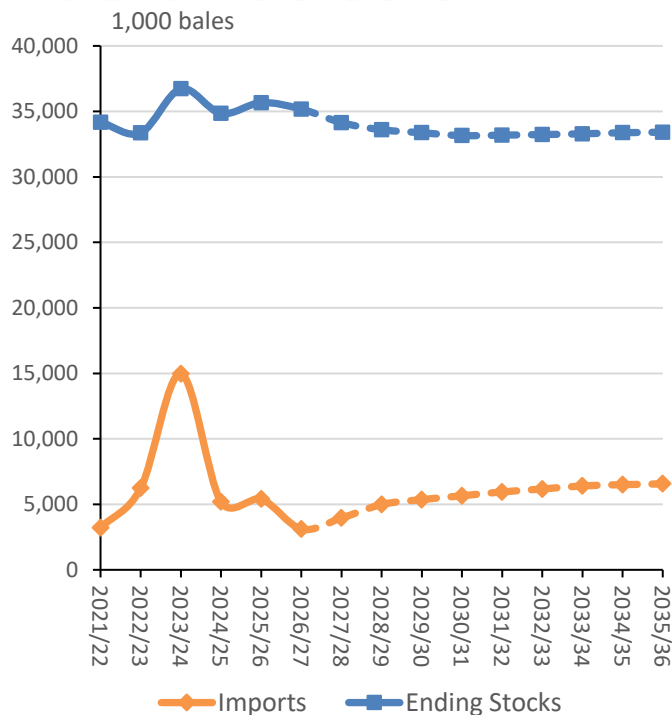
MAJOR GROWTH MARKETS

CHINA: COTTON PRODUCTION & MILL USE



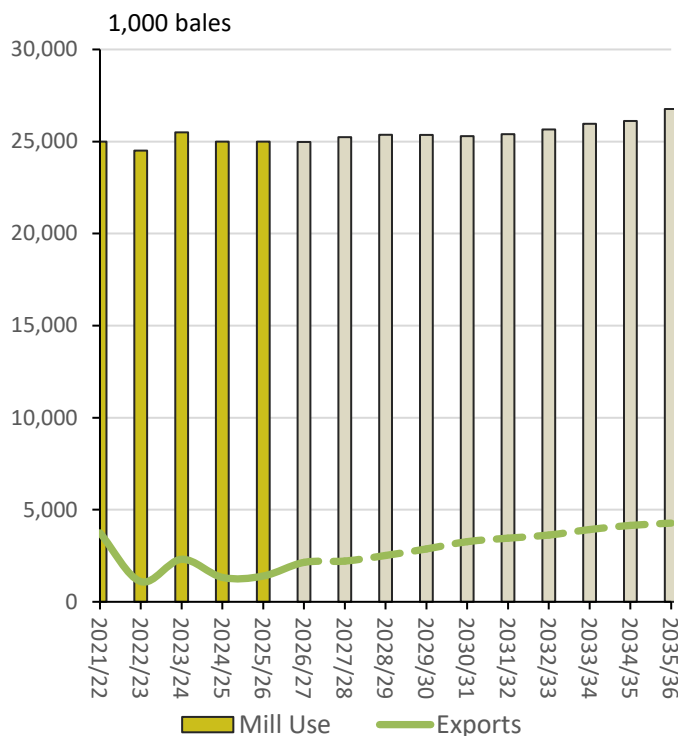
- China's cotton production in 2026/27 is projected at about 34.8 million bales, essentially unchanged from 2025/26. Over the projection period, production is expected to increase only modestly, averaging 0.8% growth per year. China is projected to remain the leading cotton producer, accounting for about 27% of global production.
- As the world's largest supplier of textiles and apparel, China's cotton mill use is estimated at 38.3 million bales in 2026/27. Amid ongoing uncertainty in global economic conditions, mill use is expected to expand at a moderate average rate of 1.1% per year, maintaining China's share of world mill use at around 32%.

CHINA: COTTON IMPORTS & ENDING STOCKS



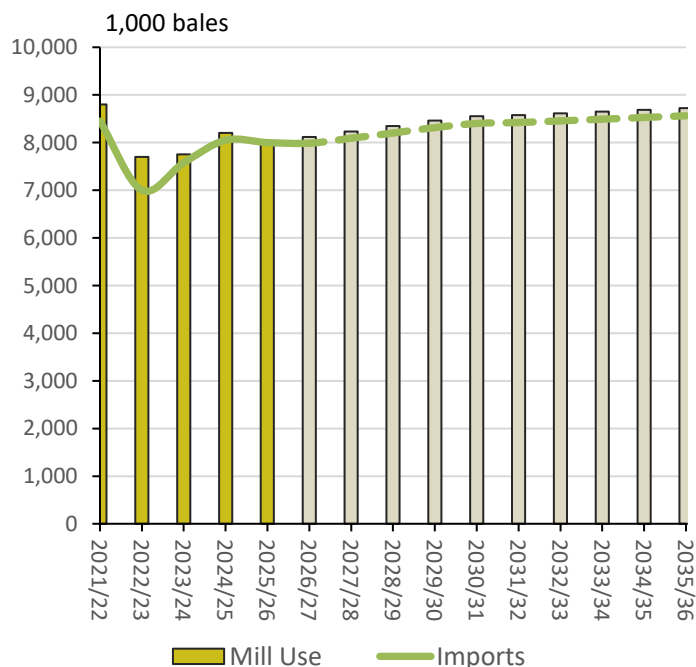
- From 2026/27 onward, China's cotton ending stocks are projected to remain broadly stable, averaging about 33.6 million bales through the projection period.
- With cotton spinning capacity expected to be maintained, China's cotton imports are forecast to average around 5.5 million bales per year through 2035/36, below the 2021 - 2025 historical average of about 7.0 million bales.

INDIA: COTTON MILL USE & EXPORTS



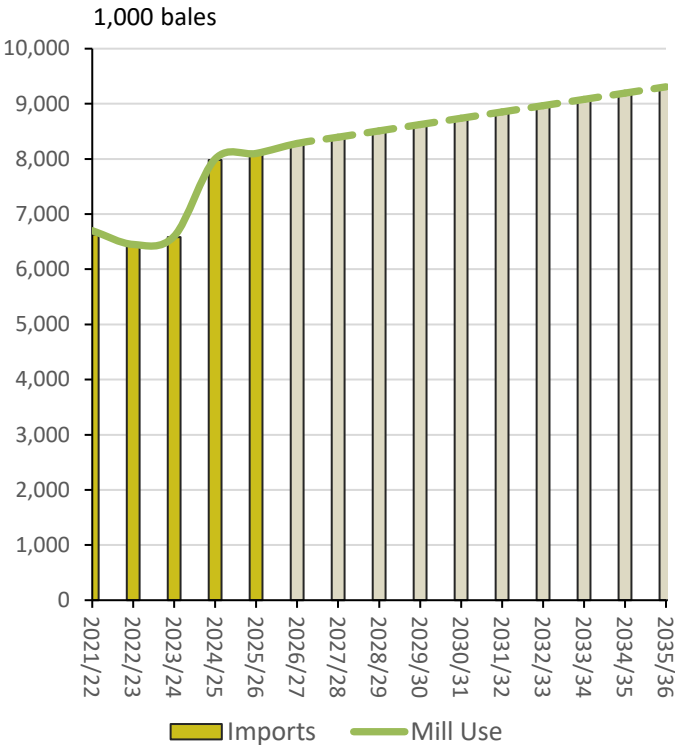
- Sustained growth in India's cotton textile industry is expected to support higher cotton mill use, keeping India the world's second largest cotton-spinning country (about 20% of the global total). Mill use is projected to grow at an average rate of 0.7% per year over the next decade, reaching 26.8 million bales by 2035/36. However, indications of increased investment in cotton mills could lift mill use growth in the later years of the projection period.
- Cotton exports from India are expected to be constrained as domestic mill use rises, averaging about 3.2 million bales over the next ten years (roughly 6% of global trade).

BANGLADESH: COTTON MILL USE & IMPORTS



- Bangladesh's cotton mill use in 2026/27 is projected to increase 1.5% from the previous year to 8.1 million bales. Over the longer term, mill use is expected to grow at a moderate average rate of 0.9% per year through 2035/36, sustaining Bangladesh's position as a major textile-spinning country (about 7% of the global total).
- Given limited domestic production, most of Bangladesh's mill use will be supplied through imports. U.S. cotton accounts for roughly 5% of Bangladesh's total cotton imports.

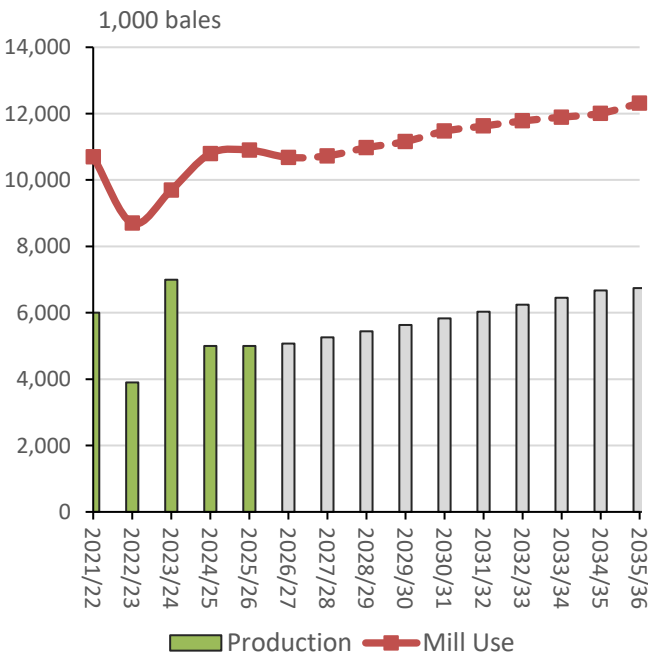
VIETNAM: COTTON MILL USE & IMPORTS



- After several years of robust growth, Vietnam’s cotton mill use is projected to continue expanding at a steady but moderate pace, averaging about 1.4% per year over the projection period. Mill use is estimated at 8.3 million bales in 2026/27 and is expected to reach about 9.3 million bales by 2035/36, representing roughly 7% of global mill use. This growth is supported by China’s textiles becoming relatively more expensive and by continued expansion of textile production outside of China.

- The U.S. is a leading cotton supplier to Vietnam, accounting for about 20% of total imports, but faces increasing competition from India, Brazil, Australia, and African suppliers, supported in part by geographic proximity.

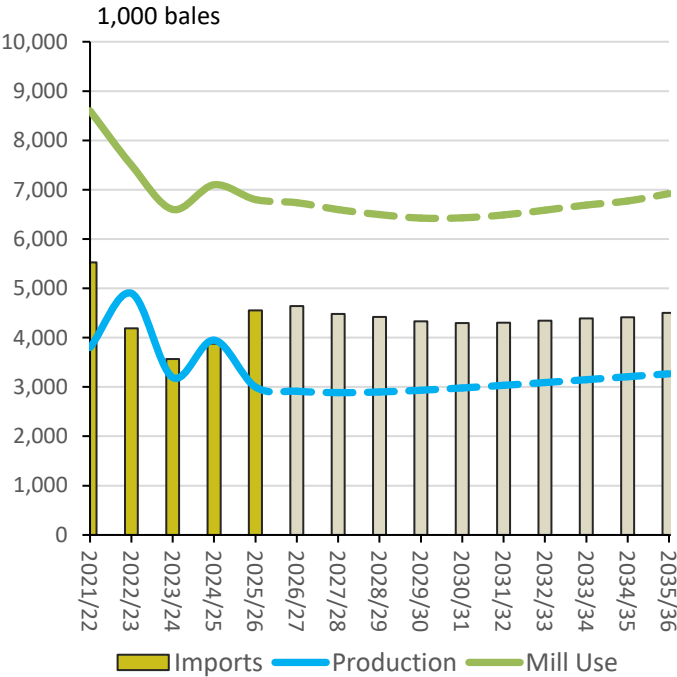
PAKISTAN: COTTON MILL USE & PRODUCTION



- As the world’s fifth largest cotton producer (about 4% of the global total), Pakistan’s cotton production is projected at 5.1 million bales in 2026/27 and is expected to average about 5.9 million bales over the projection period. This is above its historical average of 5.4 million bales (2021 - 2025).

- Pakistan’s cotton mill use is projected at 10.7 million bales in 2026/27 and is forecast to increase gradually to around 12.3 million bales by 2035/36, with an average annual growth rate of about 1.2%.

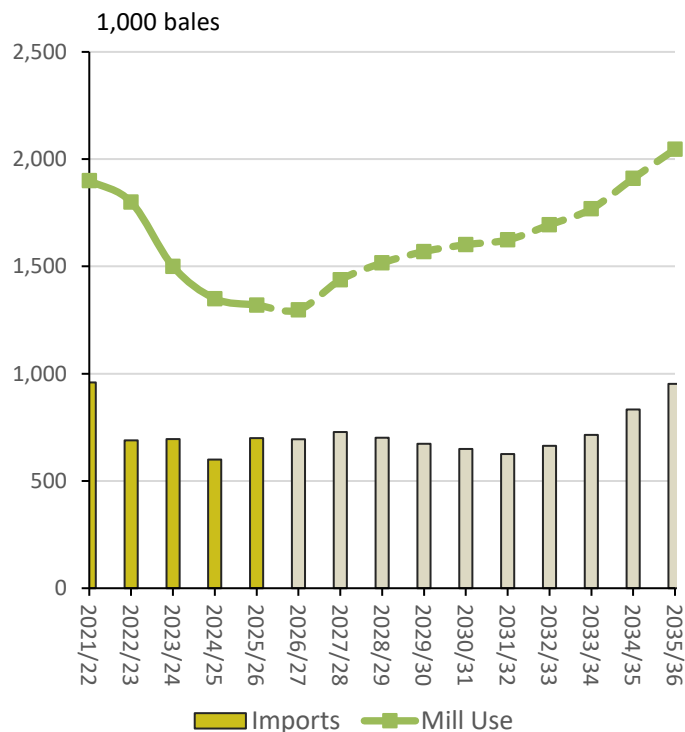
TURKEY: MILL USE, PRODUCTION & IMPORTS



- Turkey’s cotton mill use is forecast to average about 6.6 million bales over the long term, below its 2021 - 2025 historical average of around 7.3 million bales, reflecting intense competition from Asian producers.
- Cotton imports are projected to grow only marginally, averaging about 4.4 million bales over the projection period (roughly 9% of global trade).
- Domestic production is expected to increase by only about 0.3 million bales by 2035/36, as productivity gains taper off in the latter half of the projection period.

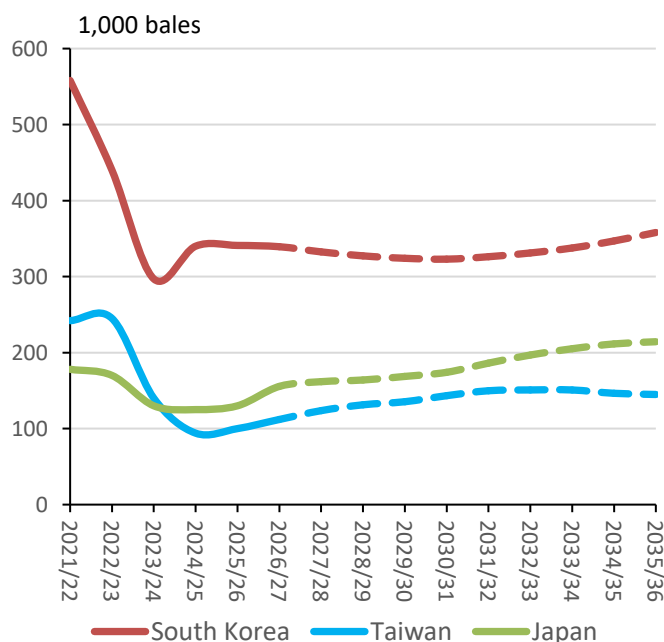
DECLINING/STAGNANT MARKETS

MEXICO: COTTON MILL USE & IMPORTS



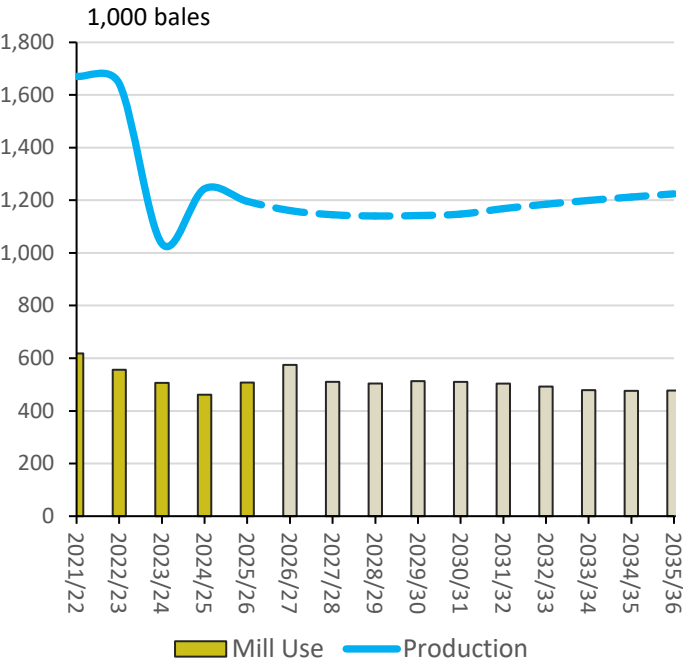
- Over the projection period, Mexico's cotton mill use is expected to average about 1.6 million bales, accounting for roughly 1.5% of global mill use, as it continues to face increasing competitive pressure from Asia.
- Mexico's cotton imports are projected to average around 0.7 million bales over the projection period, broadly in line with the 2021–2025 historical level.

SOUTH KOREA, TAIWAN & JAPAN: COTTON IMPORTS



- As higher wages and raw cotton costs in China have driven some mills to relocate to other Asian countries, South Korea, Taiwan, and Japan are expected to see stable cotton imports over the next decade, maintaining a combined average of about 0.7 million bales per year through 2035/36.

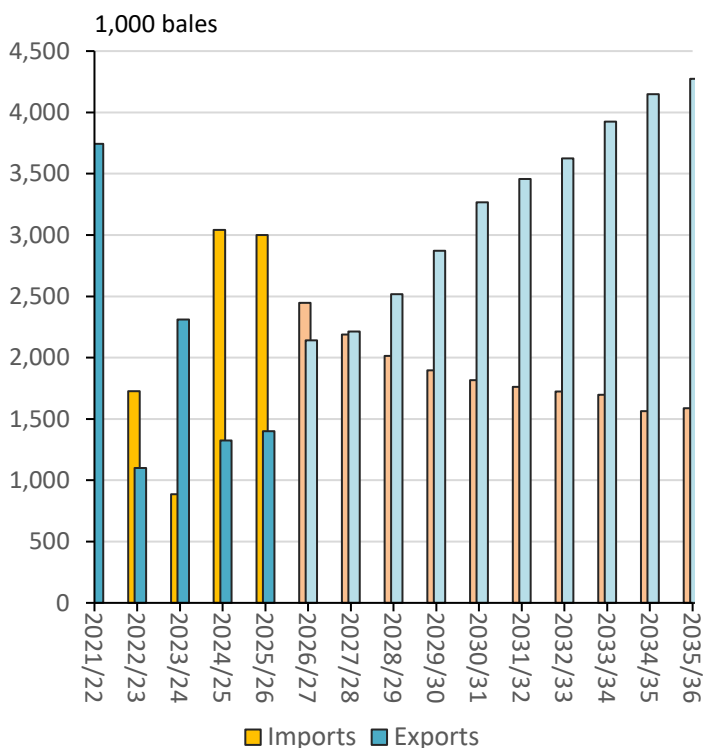
EU: COTTON PRODUCTION & MILL USE



- The spinning and textile industry in the EU is projected to maintain at around 0.5 million bales over the projection period.
- Cotton production is restoring over time, which is estimated to average about 1.2 million bales through 2035/36.

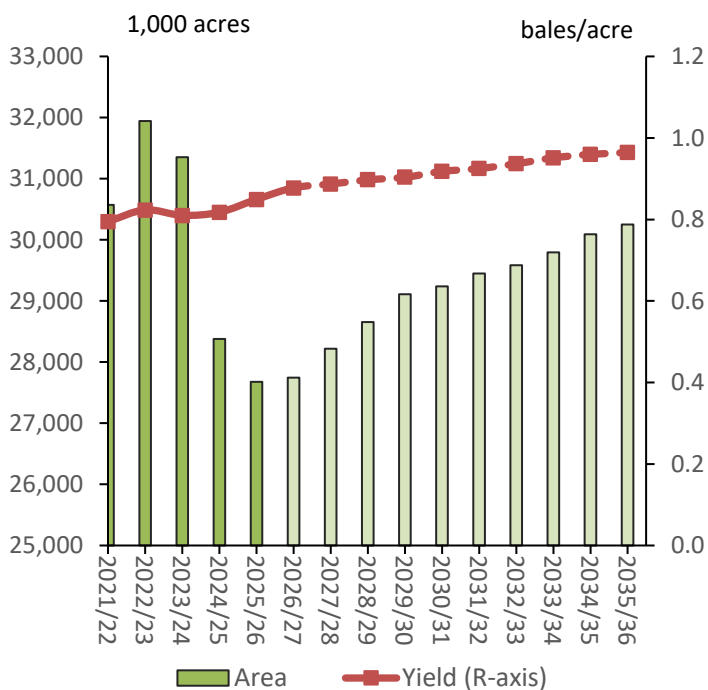
MAJOR COMPETITORS

INDIA: COTTON TRADE



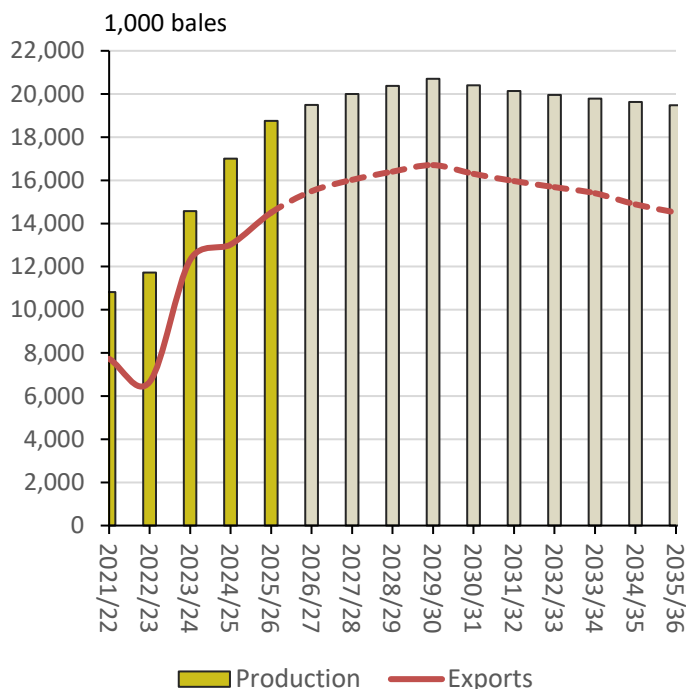
- India's cotton exports are projected to trend upward over the projection period, rising from an estimated 2.1 million bales in 2026/27 to about 4.3 million bales by 2035/36.
- India's cotton imports are projected at 2.4 million bales in 2026/27 and are expected to trend downward thereafter, averaging around 1.9 million bales per year through 2035/36.

INDIA: COTTON HARVESTED AREA & YIELD



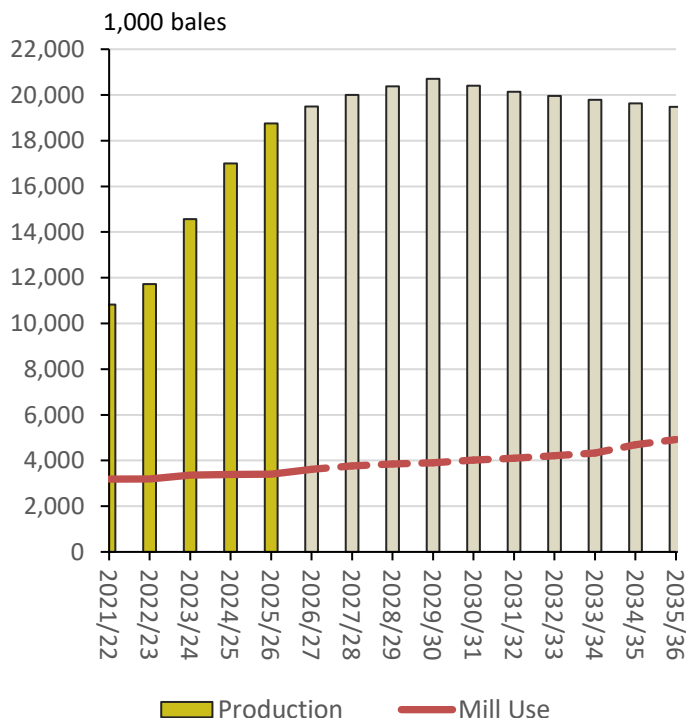
- India's harvested cotton area is projected to increase slowly and steadily over the projection period, averaging about 29.2 million acres, close to its historical level of around 30 million acres (2021 – 2025).
- As the world's second-largest cotton producer (about 20% of global production), India's future output growth is expected to come from both modestly expanding area and higher yields. Yield gains are projected to continue at an average rate of about 1.3% per year over the projection period.

BRAZIL: COTTON EXPORTS



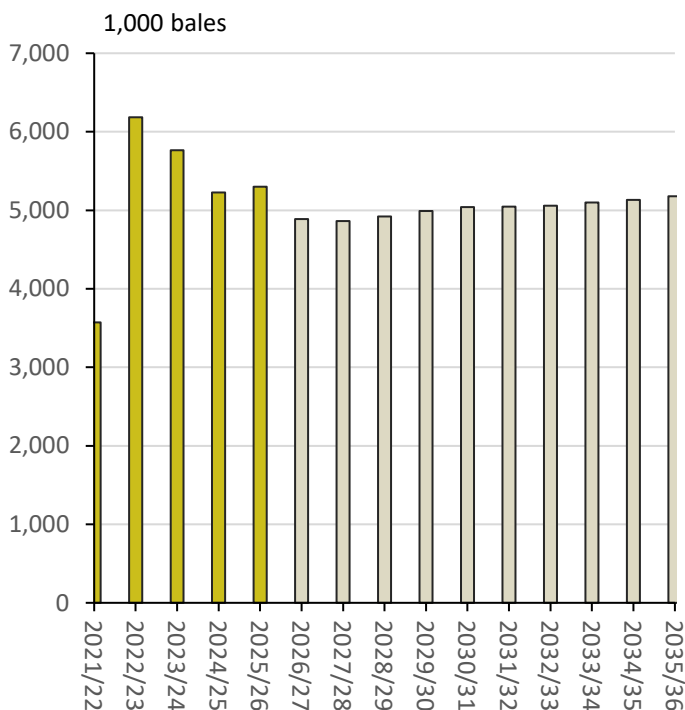
- Building on strong growth in 2025/26, Brazil's production reached a record 18.8 million bales, and Brazil surpassed the United States to become the world's largest cotton exporter for the third consecutive season. Brazil's exports are projected to continue expanding robustly over the projection period, averaging about 15.7 million bales per year through 2035/36 and accounting for roughly 30% of global cotton exports.

BRAZIL: COTTON PRODUCTION & MILL USE



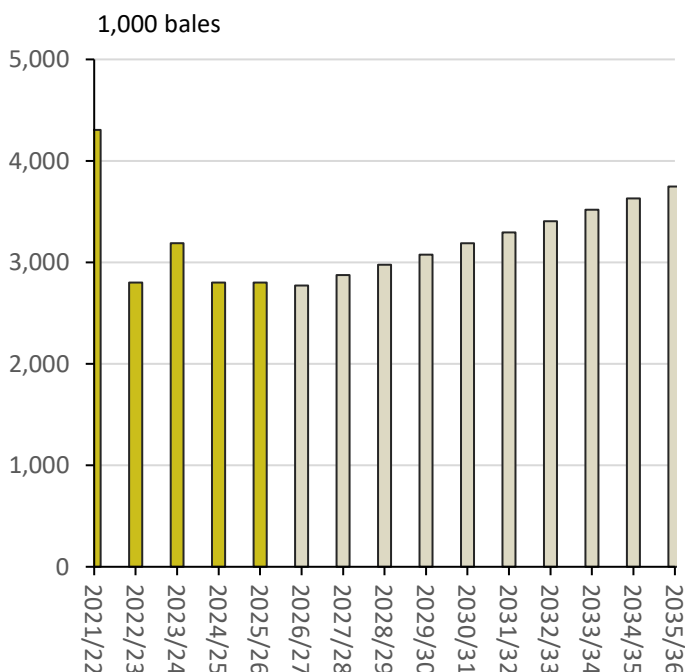
- Production gains are expected to come from both expanded area and higher yields, with cotton continuing to be a favorable second crop in rotation with soybeans or corn. Brazil's cotton production is projected to average around 20 million bales through 2035/36.
- Mill use is projected to increase moderately, averaging about 4.1 million bales over the projection period.

AUSTRALIA: COTTON EXPORTS



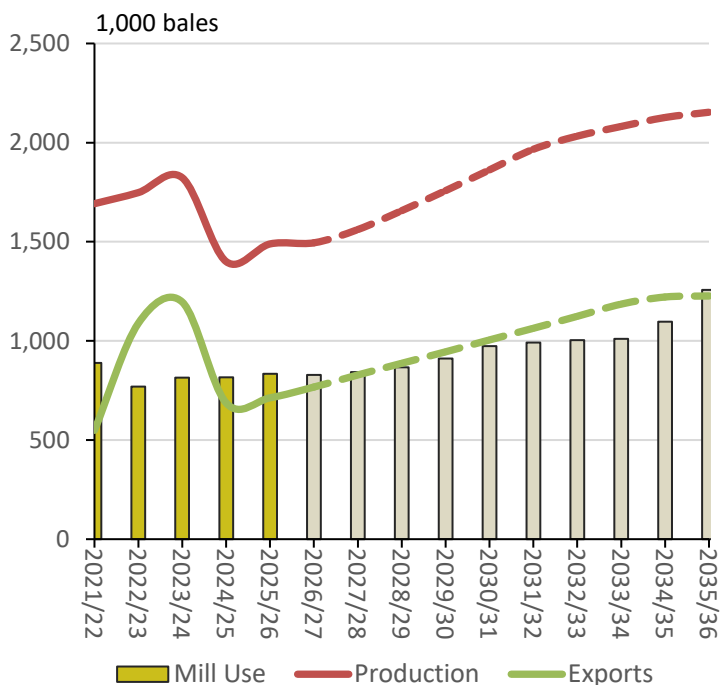
- Over the projection period, Australia's cotton exports are expected to remain broadly stable, averaging around 5.0 million bales per year through 2035/36, slightly below the 2021 - 2025 historical average of about 5.2 million bales, and accounting for roughly 11% of global cotton trade. However, exports are subject to substantial year-to-year volatility. A sustained rebound in cotton production and exports remains contingent on greater water availability.

WEST CENTRAL AFRICA: COTTON EXPORTS



- With a relatively small textile industry, cotton exports are an important component of economic development in the WCA region.
- As a group, the WCA region (Benin, Burkina Faso, Chad, and Mali) is projected to increase from 2.8 million bales in 2025/26, to 3.7 million bales in 2035/36, accounting for about 7% of world total on average.

OTHER AFRICA: COTTON MILL USE, PRODUCTION & EXPORTS



- Cotton production in the other Africa region (Cote d'Ivoire, Nigeria, Zimbabwe, and others) is projected to trend upward, growing at an annual growth rate of 3.8% over the next ten years and reaching about 2.2 million bales by 2035/36.
- Mill use is expected to increase only slightly, averaging around 1.0 million bales over the projection period.
- With limited growth in mill use, exports are projected to rise broadly in line with production, averaging about 1.0 million bales per year through 2035/36.

Australia Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	1,174	1,196	1,219	1,240	1,261	1,281	1,288	1,296	1,306	1,293
	bales/acre									
Yield	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	4.0	4.0
	thousand bales									
Domestic Supply	8,726	8,484	8,371	8,292	8,232	8,214	8,226	8,269	8,315	8,274
Production	4,580	4,682	4,788	4,881	4,972	5,065	5,102	5,145	5,190	5,137
Beginning Stock	4,146	3,802	3,583	3,411	3,260	3,149	3,124	3,124	3,125	3,138
Domestic Demand	3,838	3,621	3,450	3,302	3,191	3,168	3,168	3,170	3,183	3,096
Mill Utilization	36	38	40	41	42	43	44	45	45	46
Ending Stock	3,802	3,583	3,411	3,260	3,149	3,124	3,124	3,125	3,138	3,050
Trade										
Imports	-	-	-	-	-	-	-	-	-	-
Exports	4,888	4,862	4,921	4,990	5,040	5,046	5,058	5,099	5,132	5,178

India Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	27,745	28,219	28,655	29,110	29,238	29,449	29,584	29,795	30,091	30,251
	bales/acre									
Yield	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0
	thousand bales									
Domestic Supply	33,664	34,019	34,464	34,896	35,398	35,891	36,504	37,286	37,970	38,433
Production	24,349	25,024	25,708	26,299	26,835	27,236	27,707	28,339	28,874	29,163
Beginning Stock	9,315	8,995	8,757	8,596	8,563	8,655	8,796	8,947	9,096	9,270
Domestic Demand	33,970	33,994	33,961	33,920	33,947	34,196	34,603	35,058	35,385	35,746
Mill Utilization	24,975	25,237	25,365	25,357	25,292	25,399	25,655	25,963	26,115	26,765
Ending Stock	8,995	8,757	8,596	8,563	8,655	8,796	8,947	9,096	9,270	8,981
Trade										
Imports	2,447	2,188	2,014	1,896	1,816	1,762	1,724	1,697	1,564	1,587
Exports	2,141	2,213	2,517	2,872	3,267	3,457	3,625	3,925	4,149	4,274

Pakistan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	4,870	4,948	5,044	5,141	5,237	5,333	5,427	5,517	5,604	5,653
	bales/acre									
Yield	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2
	thousand bales									
Domestic Supply	7,122	7,297	7,500	7,721	7,952	8,141	8,351	8,560	8,782	8,854
Production	5,072	5,260	5,442	5,632	5,831	6,032	6,244	6,453	6,673	6,744
Beginning Stock	2,050	2,037	2,058	2,088	2,121	2,109	2,107	2,108	2,109	2,111
Domestic Demand	12,717	12,785	13,062	13,280	13,580	13,732	13,888	14,002	14,117	14,428
Mill Utilization	10,680	10,727	10,974	11,159	11,472	11,625	11,781	11,893	12,006	12,316
Ending Stock	2,037	2,058	2,088	2,121	2,109	2,107	2,108	2,109	2,111	2,112
Trade										
Imports	5,991	5,886	5,960	5,958	6,027	5,990	5,938	5,843	5,736	5,976
Exports	52	52	53	53	54	54	55	56	57	58

South Korea Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	2	2	2	2	2	2	2	2	2	2
	bales/acre									
Yield	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	thousand bales									
Domestic Supply	80	77	75	74	73	73	73	73	72	73
Production	1	1	1	1	1	1	1	1	1	1
Beginning Stock	79	76	74	73	72	72	72	72	71	72
Domestic Demand	399	390	383	378	376	379	384	390	399	411
Mill Utilization	323	315	310	306	305	307	312	319	328	339
Ending Stock	76	74	73	72	72	72	72	71	72	72
Trade										
Imports	339	333	327	324	323	326	331	338	347	359
Exports	20	20	20	20	20	20	20	20	20	21

China Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	7,584	7,510	7,569	7,618	7,637	7,676	7,721	7,775	7,838	7,897
	bales/acre									
Yield	4.6	4.6	4.6	4.6	4.6	4.7	4.7	4.7	4.7	4.7
	thousand bales									
Domestic Supply	70,455	69,539	68,856	68,787	68,851	69,037	69,324	69,751	70,337	70,630
Production	34,787	34,361	34,716	35,187	35,482	35,884	36,136	36,520	37,048	37,259
Beginning Stock	35,668	35,178	34,140	33,599	33,369	33,153	33,188	33,231	33,289	33,372
Domestic Demand	73,428	73,304	73,623	73,908	74,249	74,725	75,223	75,883	76,558	76,909
Mill Utilization	38,250	39,164	40,023	40,539	41,096	41,537	41,993	42,594	43,186	43,497
Ending Stock	35,178	34,140	33,599	33,369	33,153	33,188	33,231	33,289	33,372	33,412
Trade										
Imports	3,117	3,955	4,986	5,360	5,651	5,949	6,168	6,406	6,500	6,563
Exports	144	190	220	239	253	262	268	275	280	285

Taiwan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	0	0	0	0	0	0	0	0	0	0
	bales/acre									
Yield	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	thousand bales									
Domestic Supply	19	15	11	8	6	5	4	3	2	2
Production	0	0	0	0	0	0	0	0	0	0
Beginning Stock	19	15	11	8	6	5	4	3	2	2
Domestic Demand	131	138	143	144	150	154	154	153	148	147
Mill Utilization	116	127	134	138	145	151	152	151	147	145
Ending Stock	15	11	8	6	5	4	3	2	2	1
Trade										
Imports	112	124	131	135	143	150	151	151	146	145
Exports	0	0	0	0	0	0	0	0	0	0

Japan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	0	0	0	0	0	0	0	0	0	0
	bales/acre									
Yield	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	thousand bales									
Domestic Supply	18	18	20	24	27	30	33	35	37	39
Production	0	0	0	0	0	0	0	0	0	0
Beginning Stock	18	18	20	24	27	30	33	35	37	39
Domestic Demand	174	180	184	192	201	216	230	240	248	253
Mill Utilization	155	160	161	165	171	183	195	203	210	213
Ending Stock	18	20	24	27	30	33	35	37	39	40
Trade										
Imports	156	162	164	169	174	186	197	205	211	214
Exports	0	0	0	0	0	0	0	0	0	0

Indonesia Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	3	4	4	5	6	6	7	8	8	9
	bales/acre									
Yield	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0
	thousand bales									
Domestic Supply	397	390	386	384	383	382	382	382	382	383
Production	2	3	4	4	5	6	6	7	8	9
Beginning Stock	395	387	382	379	378	376	376	375	374	373
Domestic Demand	2,433	2,474	2,517	2,561	2,606	2,651	2,696	2,741	2,786	2,831
Mill Utilization	2,046	2,092	2,137	2,183	2,229	2,275	2,321	2,367	2,412	2,458
Ending Stock	387	382	379	378	376	376	375	374	373	373
Trade										
Imports	2,050	2,098	2,146	2,192	2,238	2,284	2,329	2,373	2,419	2,463
Exports	15	15	15	15	15	15	15	15	15	15

Bangladesh Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	113	114	115	116	117	117	118	118	119	120
	bales/acre									
Yield	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
	thousand bales									
Domestic Supply	1,926	1,951	1,963	1,968	1,975	1,979	1,981	1,982	1,982	1,983
Production	159	156	154	151	154	157	158	159	159	161
Beginning Stock	1,767	1,794	1,809	1,816	1,820	1,822	1,823	1,823	1,823	1,822
Domestic Demand	9,912	10,041	10,164	10,283	10,376	10,400	10,437	10,473	10,509	10,545
Mill Utilization	8,118	8,232	8,347	8,462	8,554	8,577	8,613	8,650	8,687	8,723
Ending Stock	1,794	1,809	1,816	1,820	1,822	1,823	1,823	1,823	1,822	1,822
Trade										
Imports	7,987	8,091	8,201	8,315	8,401	8,421	8,456	8,491	8,527	8,562
Exports	0	0	0	0	0	0	0	0	0	0

Vietnam Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	3	4	5	5	6	6	6	7	7	8
	bales/acre									
Yield	1.2	1.2	1.2	1.3	1.2	1.3	1.3	1.3	1.3	1.3
	thousand bales									
Domestic Supply	1,023	1,025	1,025	1,025	1,026	1,026	1,026	1,026	1,026	1,026
Production	4	5	6	6	7	8	8	9	9	10
Beginning Stock	1,019	1,019	1,019	1,019	1,019	1,018	1,018	1,017	1,017	1,016
Domestic Demand	9,301	9,414	9,528	9,642	9,756	9,870	9,984	10,097	10,210	10,323
Mill Utilization	8,281	8,395	8,509	8,624	8,738	8,852	8,966	9,080	9,194	9,308
Ending Stock	1,019	1,019	1,019	1,019	1,018	1,018	1,017	1,017	1,016	1,015
Trade										
Imports	8,277	8,389	8,503	8,617	8,730	8,844	8,958	9,070	9,185	9,297
Exports	0	0	0	0	0	0	0	0	0	0

Malaysia Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	0	0	0	0	0	0	0	0	0	0
	bales/acre									
Yield	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	thousand bales									
Domestic Supply	671	671	671	671	671	671	671	671	671	671
Production	0	0	0	0	0	0	0	0	0	0
Beginning Stock	671	671	671	671	671	671	671	671	671	671
Domestic Demand	1,396	1,397	1,402	1,414	1,428	1,440	1,450	1,460	1,474	1,484
Mill Utilization	725	726	731	743	758	769	779	789	803	813
Ending Stock	671	671	671	671	671	671	671	671	671	671
Trade										
Imports	740	741	746	758	773	784	794	804	818	828
Exports	15	15	15	15	15	15	15	15	15	15

Kazakhstan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	349	360	368	374	379	386	391	398	406	411
	bales/acre									
Yield	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1
	thousand bales									
Domestic Supply	557	575	589	601	613	626	637	650	665	679
Production	331	350	363	375	388	401	412	425	440	454
Beginning Stock	226	226	225	225	225	225	225	225	225	225
Domestic Demand	256	257	259	261	260	260	261	265	264	263
Mill Utilization	30	31	33	35	35	34	36	40	39	39
Ending Stock	226	225	225	225	225	225	225	225	225	224
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	302	318	330	340	353	366	376	385	401	416

Tajikistan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	448	457	461	463	466	469	472	475	479	482
	bales/acre									
Yield	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4
	thousand bales									
Domestic Supply	695	728	742	754	766	779	790	802	817	830
Production	546	567	582	594	606	619	630	642	657	671
Beginning Stock	149	160	160	160	160	160	160	160	160	160
Domestic Demand	285	285	285	285	285	284	284	284	284	284
Mill Utilization	125	125	125	125	125	125	124	124	124	124
Ending Stock	160	160	160	160	160	160	160	160	160	160
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	410	443	457	469	482	494	505	518	533	546

Turkmenistan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	1,291	1,297	1,299	1,300	1,301	1,302	1,308	1,315	1,317	1,318
	bales/acre									
Yield	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8
	thousand bales									
Domestic Supply	1,180	1,204	1,221	1,237	1,254	1,268	1,283	1,299	1,318	1,335
Production	866	891	908	923	941	955	970	986	1,005	1,022
Beginning Stock	314	314	313	313	313	313	313	313	313	313
Domestic Demand	1,064	1,074	1,080	1,087	1,093	1,100	1,106	1,112	1,111	1,110
Mill Utilization	750	760	767	774	780	787	793	799	799	798
Ending Stock	314	313	313	313	313	313	313	313	313	312
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	116	130	141	150	161	168	177	188	207	225

Uzbekistan Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	2,301	2,328	2,352	2,369	2,407	2,454	2,500	2,498	2,535	2,578
	bales/acre									
Yield	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
	thousand bales									
Domestic Supply	4,355	4,413	4,441	4,453	4,501	4,564	4,649	4,644	4,719	4,819
Production	2,575	2,723	2,771	2,798	2,861	2,943	3,028	3,027	3,114	3,217
Beginning Stock	1,780	1,691	1,670	1,656	1,640	1,621	1,621	1,617	1,605	1,603
Domestic Demand	4,769	4,736	4,788	4,870	4,909	4,999	5,019	5,039	5,116	5,318
Mill Utilization	3,078	3,065	3,133	3,230	3,288	3,378	3,402	3,434	3,514	3,706
Ending Stock	1,691	1,670	1,656	1,640	1,621	1,621	1,617	1,605	1,603	1,612
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	0	0	0	0	0	0	0	0	0	0

Turkey Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	939	927	928	936	947	961	975	990	1,006	1,021
	bales/acre									
Yield	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.2
	thousand bales									
Domestic Supply	4,091	4,031	3,965	3,974	4,012	4,062	4,117	4,175	4,235	4,295
Production	2,913	2,886	2,899	2,934	2,981	3,033	3,090	3,148	3,208	3,268
Beginning Stock	1,178	1,145	1,066	1,040	1,031	1,029	1,028	1,027	1,027	1,027
Domestic Demand	7,882	7,662	7,535	7,456	7,458	7,516	7,612	7,716	7,799	7,948
Mill Utilization	6,737	6,597	6,496	6,424	6,430	6,488	6,585	6,689	6,771	6,921
Ending Stock	1,145	1,066	1,040	1,031	1,029	1,028	1,027	1,027	1,027	1,027
Trade										
Imports	4,178	4,011	3,944	3,852	3,813	3,818	3,857	3,900	3,922	4,008
Exports	387	379	374	370	367	364	362	360	358	356

Other Asian Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	1,648	1,656	1,662	1,667	1,670	1,674	1,677	1,679	1,682	1,684
	bales/acre									
Yield	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
	thousand bales									
Domestic Supply	3,092	3,246	3,402	3,549	3,687	3,815	3,935	4,048	4,153	4,253
Production	2,248	2,293	2,306	2,317	2,327	2,336	2,343	2,351	2,359	2,367
Beginning Stock	844	954	1,096	1,232	1,360	1,480	1,592	1,696	1,794	1,886
Domestic Demand	3,268	3,499	3,752	3,984	4,160	4,347	4,591	4,797	4,924	5,075
Mill Utilization	2,315	2,403	2,521	2,624	2,681	2,755	2,895	3,004	3,038	3,103
Ending Stock	954	1,096	1,232	1,360	1,480	1,592	1,696	1,794	1,886	1,972
Trade										
Imports	1,366	1,443	1,536	1,614	1,650	1,702	1,824	1,917	1,933	1,983
Exports	1,075	1,075	1,070	1,064	1,061	1,056	1,053	1,052	1,047	1,046

Argentina Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	1,147	1,053	1,047	1,067	1,081	1,091	1,098	1,104	1,107	1,110
	bales/acre									
Yield	1.1	1.2	1.2	1.2	1.2	1.3	1.2	1.2	1.2	1.2
	thousand bales									
Domestic Supply	3,822	3,684	3,593	3,603	3,646	3,700	3,730	3,737	3,743	3,765
Production	1,294	1,226	1,241	1,291	1,330	1,365	1,371	1,366	1,368	1,387
Beginning Stock	2,528	2,458	2,351	2,312	2,316	2,335	2,359	2,371	2,375	2,377
Domestic Demand	3,244	3,117	3,101	3,124	3,162	3,188	3,240	3,274	3,258	3,304
Mill Utilization	787	765	789	808	828	830	868	900	881	917
Ending Stock	2,458	2,351	2,312	2,316	2,335	2,359	2,371	2,375	2,377	2,387
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	459	366	239	204	203	247	228	198	216	179

Brazil Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	5,340	5,411	5,442	5,454	5,376	5,298	5,220	5,143	5,066	4,989
	bales/acre									
Yield	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.9	3.9
	thousand bales									
Domestic Supply	23,766	24,660	25,254	25,710	25,511	25,330	25,220	25,111	25,007	24,902
Production	19,493	20,000	20,375	20,704	20,403	20,138	19,957	19,786	19,630	19,478
Beginning Stock	4,273	4,660	4,879	5,006	5,107	5,192	5,263	5,324	5,377	5,423
Domestic Demand	8,275	8,644	8,855	9,008	9,211	9,363	9,535	9,704	10,115	10,384
Mill Utilization	3,616	3,764	3,849	3,900	4,020	4,100	4,211	4,327	4,692	4,919
Ending Stock	4,660	4,879	5,006	5,107	5,192	5,263	5,324	5,377	5,423	5,464
Trade										
Imports	6	6	6	6	6	6	6	6	6	6
Exports	15,495	16,020	16,403	16,704	16,300	15,965	15,682	15,401	14,884	14,508

Mexico Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	257	301	328	345	355	361	365	368	369	370
	bales/acre									
Yield	3.1	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.4	3.4
	thousand bales									
Domestic Supply	952	1,124	1,277	1,393	1,475	1,534	1,578	1,611	1,638	1,661
Production	810	951	1,046	1,109	1,152	1,183	1,206	1,225	1,240	1,254
Beginning Stock	142	173	231	284	323	351	372	386	398	407
Domestic Demand	1,470	1,669	1,800	1,892	1,953	1,995	2,080	2,166	2,317	2,461
Mill Utilization	1,297	1,437	1,516	1,569	1,601	1,623	1,694	1,768	1,910	2,046
Ending Stock	173	231	284	323	351	372	386	398	407	415
Trade										
Imports	694	728	702	673	649	625	664	715	833	953
Exports	176	183	179	173	171	165	161	160	154	153

Canada Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	0	0	0	0	0	0	0	0	0	0
	bales/acre									
Yield	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	thousand bales									
Domestic Supply	0	0	0	0	1	1	2	2	2	2
Production	0	0	0	0	0	0	0	0	0	0
Beginning Stock	0	0	0	0	1	1	2	2	2	2
Domestic Demand	1	1	1	2	2	2	3	3	3	3
Mill Utilization	1	1	1	1	1	1	1	1	1	1
Ending Stock	0	0	0	1	1	2	2	2	2	2
Trade										
Imports	1	1	1	1	1	1	1	1	1	1
Exports	0	0	0	0	0	0	0	0	0	0

U.S. Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	7,768	7,738	7,666	7,738	7,796	7,832	7,814	7,863	7,938	8,007
	bales/acre									
Yield	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
	thousand bales									
Domestic Supply	18,477	18,560	18,341	18,471	18,642	18,651	18,591	18,641	18,746	18,897
Production	14,277	14,397	14,260	14,494	14,698	14,805	14,853	15,011	15,226	15,441
Beginning Stock	4,200	4,163	4,080	3,977	3,944	3,845	3,738	3,630	3,519	3,456
Domestic Demand	5,740	5,654	5,554	5,526	5,423	5,329	5,230	5,120	5,051	5,056
Mill Utilization	1,577	1,573	1,577	1,582	1,578	1,591	1,599	1,601	1,595	1,584
Ending Stock	4,163	4,080	3,977	3,944	3,845	3,738	3,630	3,519	3,456	3,472
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	12,737	12,906	12,787	12,945	13,219	13,322	13,362	13,521	13,695	13,841
	U.S. Cents/lb									
US Farm Price	64.8	66.9	68.1	68.5	69.9	70.9	72.4	74.1	75.0	76.6

Other Latin America Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	thousand acres									
Area	237	241	251	263	277	294	312	332	356	380
	bales/acre									
Yield	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8
	thousand bales									
Domestic Supply	955	922	889	909	933	968	1,008	1,053	1,106	1,162
Production	393	402	423	449	470	503	538	579	626	674
Beginning Stock	562	520	466	460	463	465	470	475	480	487
Domestic Demand	1,936	1,947	1,978	2,050	2,082	2,125	2,085	2,106	2,147	2,154
Mill Utilization	1,417	1,481	1,518	1,587	1,617	1,655	1,610	1,626	1,659	1,660
Ending Stock	520	466	460	463	465	470	475	480	487	494
Trade										
Imports	1,356	1,381	1,401	1,410	1,411	1,417	1,417	1,411	1,414	1,407
Exports	375	356	311	269	262	261	340	359	373	415

Africa Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Egypt										
				thousand acres						
Area	202	206	210	213	215	219	222	227	231	237
				bales/acre						
Yield	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7
				thousand bales						
Domestic Supply	562	516	478	443	421	408	403	404	411	422
Production	270	291	302	312	323	336	350	365	383	401
Beginning Stock	292	225	176	131	97	72	53	39	28	20
Domestic Demand	1,388	1,416	1,436	1,466	1,504	1,553	1,629	1,706	1,780	1,911
Mill Utilization	1,163	1,239	1,305	1,369	1,433	1,500	1,590	1,678	1,759	1,897
Ending Stock	225	176	131	97	72	53	39	28	20	15
Trade										
Imports	1,083	1,045	1,017	1,012	1,027	1,053	1,087	1,127	1,170	1,215
Exports	200	200	200	200	200	200	200	200	200	200
Benin										
				thousand acres						
Area	1,271	1,290	1,306	1,319	1,332	1,346	1,359	1,374	1,389	1,402
				bales/acre						
Yield	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0
				thousand bales						
Domestic Supply	1,296	1,320	1,346	1,374	1,408	1,436	1,465	1,494	1,523	1,553
Production	1,168	1,203	1,235	1,264	1,294	1,325	1,356	1,388	1,422	1,454
Beginning Stock	128	117	112	110	114	111	109	106	101	100
Domestic Demand	142	137	135	139	136	134	131	126	125	120
Mill Utilization	25	25	25	25	25	25	25	25	25	25
Ending Stock	117	112	110	114	111	109	106	101	100	95
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	1,155	1,183	1,211	1,236	1,272	1,302	1,334	1,368	1,398	1,433

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Burkina Faso										
				thousand acres						
Area	982	1,007	1,029	1,049	1,069	1,090	1,111	1,132	1,154	1,174
				bales/acre						
Yield	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8
				thousand bales						
Domestic Supply	744	771	797	822	848	875	902	930	959	988
Production	658	686	712	738	764	792	819	847	876	905
Beginning Stock	86	85	84	84	84	84	84	83	83	83
Domestic Demand	100	99	99	99	99	99	98	98	98	97
Mill Utilization	15	15	15	15	15	15	15	15	15	15
Ending Stock	85	84	84	84	84	84	83	83	83	82
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	644	671	697	723	750	777	804	832	861	890
Chad										
				thousand acres						
Area	370	372	372	372	372	373	373	373	374	374
				bales/acre						
Yield	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6
				thousand bales						
Domestic Supply	237	244	251	258	265	272	279	286	293	300
Production	147	154	161	168	175	182	189	196	204	211
Beginning Stock	90	90	90	90	90	90	90	90	90	90
Domestic Demand	100	100	100	100	100	100	100	100	100	100
Mill Utilization	10	10	10	10	10	10	10	10	10	10
Ending Stock	90	90	90	90	90	90	90	90	90	90
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	137	144	151	158	165	172	179	186	194	201

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Mali										
				thousand acres						
Area	1,332	1,345	1,357	1,370	1,382	1,395	1,407	1,420	1,432	1,445
				bales/acre						
Yield	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.9
				thousand bales						
Domestic Supply	1,164	1,204	1,244	1,286	1,328	1,371	1,414	1,458	1,503	1,548
Production	860	901	942	984	1,026	1,069	1,112	1,157	1,202	1,247
Beginning Stock	304	303	302	302	302	302	302	301	301	301
Domestic Demand	328	327	327	327	327	327	326	326	326	325
Mill Utilization	25	25	25	25	25	25	25	25	25	25
Ending Stock	303	302	302	302	302	302	301	301	301	300
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	836	876	917	959	1,001	1,044	1,088	1,132	1,177	1,223
Western and Central Africa (Benin, Burkina Faso, Chad, Mali)										
				thousand acres						
Area	3,955	4,013	4,064	4,110	4,155	4,204	4,250	4,298	4,348	4,395
				bales/acre						
Yield	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9
				thousand bales						
Domestic Supply	3,441	3,538	3,638	3,741	3,849	3,954	4,061	4,168	4,278	4,389
Production	2,833	2,944	3,050	3,154	3,260	3,368	3,476	3,588	3,703	3,817
Beginning Stock	608	594	588	587	590	586	584	580	575	573
Domestic Demand	669	663	662	665	661	659	655	650	648	642
Mill Utilization	75	75	75	75	75	75	75	75	75	75
Ending Stock	594	588	587	590	586	584	580	575	573	567
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	2,772	2,875	2,977	3,076	3,188	3,295	3,405	3,519	3,630	3,747

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Cote d'Ivoire										
				thousand acres						
Area	715	721	724	724	725	727	727	729	732	733
				bales/acre						
Yield	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0
				thousand bales						
Domestic Supply	833	855	874	892	910	929	947	966	986	1,004
Production	580	603	623	641	659	678	696	715	736	754
Beginning Stock	253	252	251	251	251	251	251	250	250	250
Domestic Demand	263	263	265	270	272	274	275	277	278	280
Mill Utilization	11	12	14	19	21	23	25	27	29	31
Ending Stock	252	251	251	251	251	251	250	250	250	249
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	571	592	609	622	638	655	672	689	707	724
Nigeria										
				thousand acres						
Area	667	674	678	680	682	685	687	690	693	696
				bales/acre						
Yield	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
				thousand bales						
Domestic Supply	472	475	478	480	482	484	486	489	491	493
Production	363	369	372	374	377	380	382	385	388	391
Beginning Stock	109	107	106	105	105	105	104	104	103	102
Domestic Demand	362	365	374	383	391	400	408	416	424	432
Mill Utilization	255	259	268	277	286	295	304	313	322	331
Ending Stock	107	106	105	105	105	104	104	103	102	101
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	111	111	104	97	91	85	78	73	67	61

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Zimbabwe										
				thousand acres						
Area	591	597	600	601	601	603	604	606	608	609
				bales/acre						
Yield	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6	0.6
				thousand bales						
Domestic Supply	563	576	588	601	613	626	638	651	664	676
Production	236	251	265	277	290	303	316	329	343	356
Beginning Stock	327	325	324	323	323	323	322	322	321	320
Domestic Demand	383	382	382	382	381	381	380	379	378	377
Mill Utilization	59	58	58	58	58	58	58	58	58	58
Ending Stock	325	324	323	323	323	322	322	321	320	319
Trade										
Imports	0	0	0	0	0	0	0	0	0	0
Exports	180	194	206	219	232	245	258	272	285	299
Other Africa										
				thousand acres						
Area	2,794	2,895	3,047	3,206	3,370	3,530	3,621	3,679	3,729	3,746
				bales/acre						
Yield	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6
				thousand bales						
Domestic Supply	2,638	2,757	2,919	3,116	3,329	3,541	3,719	3,863	3,990	4,101
Production	1,495	1,561	1,657	1,758	1,862	1,967	2,033	2,081	2,127	2,153
Beginning Stock	1,143	1,195	1,262	1,358	1,467	1,574	1,687	1,782	1,864	1,948
Domestic Demand	2,024	2,104	2,225	2,378	2,548	2,678	2,786	2,874	3,045	3,274
Mill Utilization	828	843	867	911	974	992	1,004	1,010	1,097	1,257
Ending Stock	1,195	1,262	1,358	1,467	1,574	1,687	1,782	1,864	1,948	2,017
Trade										
Imports	153	176	193	207	224	201	190	196	276	399
Exports	767	828	887	945	1,005	1,064	1,124	1,186	1,221	1,227

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
European Union										
				thousand acres						
Area	615	601	593	588	585	590	593	595	596	596
				bales/acre						
Yield	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.1
				thousand bales						
Domestic Supply	1,383	1,377	1,377	1,385	1,398	1,425	1,447	1,466	1,482	1,498
Production	1,161	1,145	1,140	1,142	1,148	1,168	1,185	1,199	1,212	1,225
Beginning Stock	222	232	237	243	251	256	262	267	269	273
Domestic Demand	806	747	747	764	767	766	759	748	750	753
Mill Utilization	575	510	504	513	510	504	492	479	476	477
Ending Stock	232	237	243	251	256	262	267	269	273	275
Trade										
Imports	534	553	556	542	527	516	505	494	485	475
Exports	1,111	1,183	1,186	1,163	1,159	1,175	1,193	1,212	1,217	1,220
Other Europe										
				thousand acres						
Area	0	0	0	0	0	0	0	0	0	0
				bales/acre						
Yield	0	0	0	0	0	0	0	0	0	0
				thousand bales						
Domestic Supply	6	6	6	6	6	6	6	6	6	6
Production	0	0	0	0	0	0	0	0	0	0
Beginning Stock	6	6	6	6	6	6	6	6	6	6
Domestic Demand	26	30	33	35	36	38	39	40	41	41
Mill Utilization	20	24	27	29	30	32	34	34	35	35
Ending Stock	6	6	6	6	6	6	6	6	6	6
Trade										
Imports	22	26	29	31	32	34	36	36	37	37
Exports	2	2	2	2	2	2	2	2	2	2

World Cotton Supply and Demand

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Area	72,759	73,473	74,331	75,333	75,892	76,549	76,991	77,507	78,176	78,595
Yield	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Domestic Supply	195,958	196,747	197,431	199,182	200,660	202,136	203,837	205,842	208,051	209,576
Production	121,639	123,341	125,401	127,811	129,362	130,869	132,197	133,841	135,729	136,814
Beginning Stock	74,319	73,406	72,030	71,371	71,298	71,268	71,640	72,001	72,322	72,762
Domestic Demand	191,853	192,229	193,465	194,801	196,280	198,032	200,031	202,179	204,599	207,184
Mill Utilization	118,447	120,199	122,094	123,503	125,012	126,391	128,030	129,857	131,837	134,524
Ending Stock	73,406	72,030	71,371	71,298	71,268	71,640	72,001	72,322	72,762	72,660
Trade	43,772	44,717	45,253	46,061	46,521	46,651	46,907	47,313	47,458	47,431
Stocks-to-mill Use Ratio	0.62	0.60	0.58	0.58	0.57	0.57	0.56	0.56	0.55	0.54
Price	U.S. cents/lb									
Cotton A-index	83.2	85.4	85.9	86.4	87.7	88.4	89.8	91.8	92.6	94.6