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Cotton and Wool Outlook

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World Cotton Stocks Projected Third Largest on Record

Contents

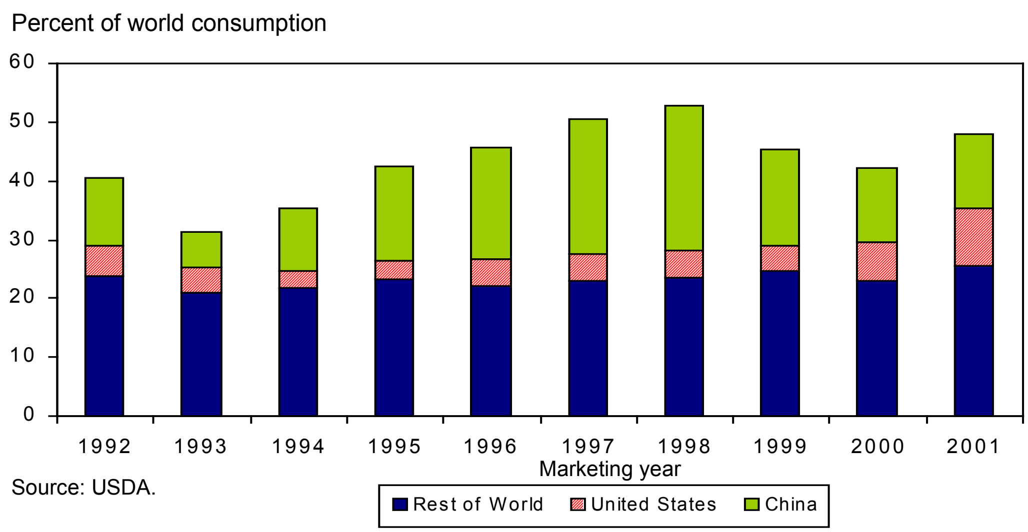
The next release is March 11, 2002

Approved by the World Agricultural Outlook Board.

The latest United States Department of Agriculture (USDA) cotton forecasts for 2001/02 indicate record world and U.S. crops and world consumption slightly below 2000/01. With world production up more than 8 million bales to about 97 million, and far surpassing world consumption's 91.7 million bales, world ending stocks are expected to increase more than 5 million bales in 2001/02.

At about 44 million bales, world ending stocks are expected to equal 48 percent of consumption in 2001/02. While this is a smaller share than the 53 percent reached in 1998/99, the shift of ending stocks from China to the rest of the world has had a significant impact on prices. China's Government auctioned millions of bales from government stocks, and China's ending stocks fell from 25 percent of world consumption in 1998/99 to about 13 percent estimated for 2001/02. Meanwhile, U.S. ending stocks, at 8.8 million bales, accounts for a larger share of world consumption. In 2001/02, this share is near 10 percent, well above earlier years.

Ending stocks share of world consumption



Source: USDA.

Domestic Outlook

U.S. Cotton Supply and Demand Overview

The 2001/02 U.S. cotton crop is currently estimated at a record 20.1 million bales (upland—19.4 million and extra-long staple (ELS)—678,000 bales), compared with 17.2 million in 2000/01. Based on the latest Cotton Ginnings report, ginnings by the end of January had reached nearly 19.6 million running bales. The USDA will release final 2001/02 ginnings, as well as final upland and ELS production, on May 10th.

Based on the current production estimate and beginning stocks of 6 million bales, 2001/02 U.S. cotton supply reached 26.1 million, 5 million bales above last season and the largest supply since 1966/67. Total demand is expected to reach 17.3 million bales in 2001/02, about 11 percent above last season. Despite total demand rising this season, the gain is less than half that of production. As a result, 2001/02 stocks are forecast to total an astonishing 8.8 million bales by season's end, 47 percent more than the beginning level.

U.S. Cotton Demand Reduced in February

Demand for U.S. cotton was reduced 200,000 bales this month as a lower mill use estimate more than offset a higher export projection. U.S. mill use in 2001/02 is now expected to reach only 7.3 million bales compared with 8.9 million last season. As a result of continued competition from imported cotton textile and apparel products and the sluggish consumer demand for all fibers, mill consumption of cotton is projected to fall for the fourth consecutive season to its lowest since 1985/86.

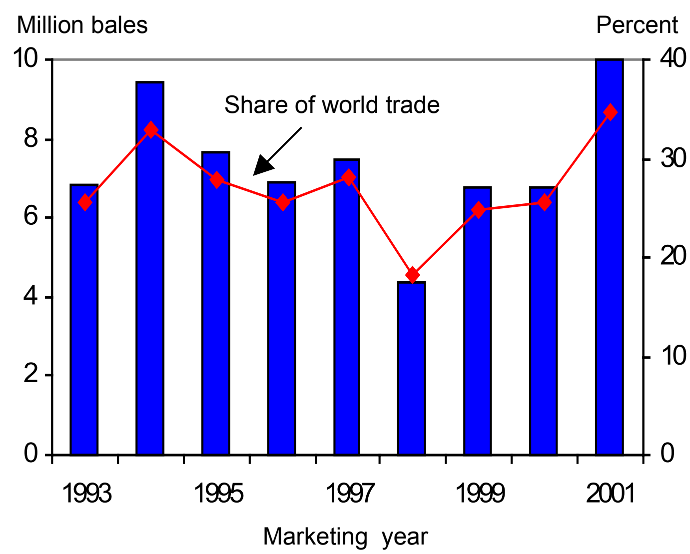
The structural changes in the U.S. textile and apparel industry over the last several years, along with the recession that began in March 2001, have affected mill demand significantly. Actual U.S. cotton mill use for August through December 2001 totaled 3.1 million statistical bales, a decline of about 21 percent from the comparable period last season. Despite this, manmade fiber use on the cotton spinning system had fallen 30 percent from a year ago, allowing cotton's share to rise from 2000/01's 78.5 percent to an average of 81 percent during the first 5 months of this season.

While economic recovery is expected to boost retail consumption later this year, its influence on 2001/02 mill use is more limited than previously forecast. Despite the relatively strong seasonally adjusted data reported by the Bureau of Census for December, January data from the Step 2 program for upland cotton suggest that mill demand for cotton remains weak as recent mill closings and financial difficulties in the textile and apparel sector persist.

On the other hand, U.S. cotton exports in 2001/02 are now projected at 10 million bales, 200,000 bales above last month and a remarkable 3.2 million above last season's shipments. With record foreign mill use expected this season, a rather large 2.6-million-bale (10 percent) increase in foreign import demand is expected to aid U.S. shipments despite the second largest foreign crop on record.

During the first 6 months of 2001/02, exports of U.S. cotton have totaled about 5.2 million bales, or over half of the latest export forecast. Contributing to this were January shipments that have been extremely brisk, averaging more than 250,000 bales per week. As a result, shipments during the second half of the year will need to average 185,000 bales per week to reach the 10-million-bale forecast. Based on current estimates, the U.S. share of world trade would expand significantly from 2000/01's 25.5 percent to 34.6 percent, the largest U.S. share of global cotton trade since 1960/61.

U.S. cotton exports



Source: USDA.

Textile Trade Drops in November

U.S. textile imports during November 2001 totaled 1.0 billion pounds, 20 percent below October and the lowest since April. Imports declined for each major fiber and end-use category, as the slowing consumer demand is revealed in the trade figures. Cotton textile imports, at 570 million pounds, were the lowest of 2001 but continue to represent more than half the U.S. import total. Textile imports during January through November were 12.6 billion pounds, 1 percent (67 million pounds) below the comparable period of 2000. Similarly, cotton textile imports during the first 11 months of 2001 totaled 7.0 billion pounds, 2 percent (115 million pounds) below a year earlier.

U.S. textile exports for November were 390 million pounds, 7 percent below October and 15 percent below a year ago. Export declines for the latest month occurred in all major fibers except silk and all end-uses except floor coverings. Cotton textile exports, at 167 million pounds, were 10 percent below October and the lowest since July. Cumulative textile exports for January through November reached 4.6 billion pounds, 7 percent (353 million pounds) below the same period in 2000. Shipments of cotton products during the first 11 months of 2001 totaled 2.0 billion pounds, 12 percent (270 million pounds) below a year earlier.

Overall, the textile trade deficit during January through November 2001 climbed to 8.0 billion pounds, compared with 7.8 billion a year ago. Likewise, the cotton textile trade deficit moved higher in 2001. For the 11 months, the cotton deficit reached 5.0 billion pounds in 2001, compared with 4.7 billion in 2000. As a result, cotton products represent 62 percent of the total U.S. textile trade deficit.

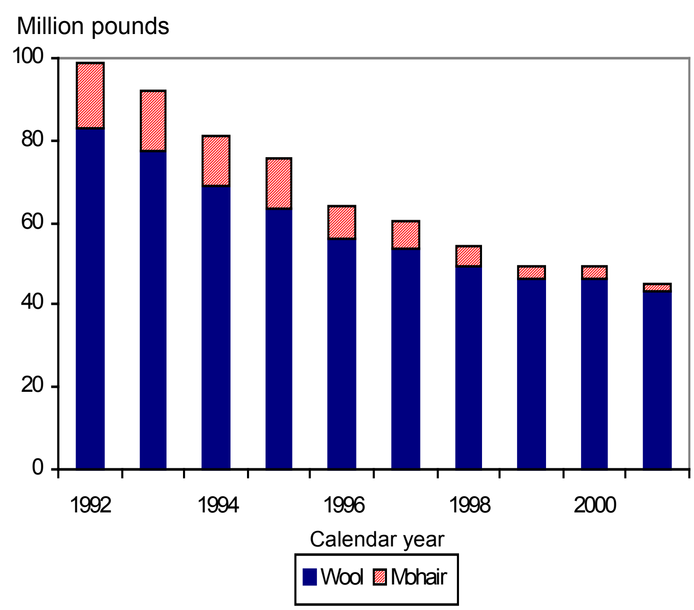
U.S. Sheep and Lamb Inventories Decline 4 Percent

Total sheep and lamb inventory in the United States on January 1, 2002, was estimated at 6.69 million head, down 4 percent from 2001 and 5 percent below 2 years ago. The inventory has trended downward since 1942 when it reached a peak of 56.2 million head. The inventory of breeding sheep declined to 4.91 million head, down 1 percent from 4.97 million on January 1, 2001. Similarly, the number of farming operations with sheep declined during 2001 to 65,120, down 1 percent from 2000 and 3 percent from 1999.

Shorn wool production in the United States during 2001 was 43.0 million pounds, greasy, down 7 percent from 2000. Sheep and lambs shorn totaled 5.69 million head, down 7 percent from 2000. The average price paid for wool sold in 2001 was 36 cents per pound, for a total value of $15.3 million, down slightly from $15.4 million in 2000.

The inventory of angora goats on January 1, 2001, totaled 302,000 head, down 16 percent from 2000. Mohair production in the United States during 2001 was estimated at 2.0 million pounds, down 25 percent from 2000. Angora goats clipped totaled 310,000 head, down 23 percent from a year earlier. The average price paid for mohair sold in 2001 was $2.13 per pound, compared with $4.04 in 2000. The total value of mohair production declined sharply to $4.2 million, down 60 percent from a year earlier.

U.S. wool and mohair production



Source: USDA.

International Outlook

Foreign Production and Consumption Estimates Rise

USDA's estimate of foreign 2001/02 cotton production is 200,000 bales higher in February than in January, but its foreign consumption estimate surpasses its month-earlier level by even more—350,000 bales. Furthermore, USDA's foreign beginning stocks estimate is 300,000 bales lower. As a result, USDA's estimate of foreign 2001/02 ending stocks is 350,000 bales lower in February than in January. Foreign 2001/02 cotton production is estimated at 76.8 million bales, while foreign consumption is estimated at 84.4 million, and foreign ending stocks are estimated at 35.1 million.

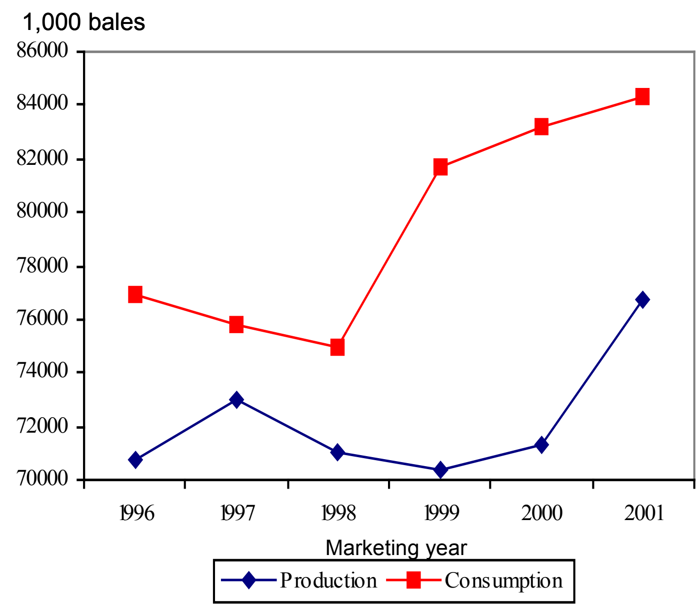
Foreign consumption is estimated to be its highest ever in 2001/02, but foreign production is now estimated to be only 1.8 percent below its 1991/92 peak. Foreign ending stocks are estimated at 35.1 million bales for 2001/02, or at 48 percent of world consumption. While this is lower than the 53 percent level reached in 1998/99, all of the reduction since then has occurred in China. Foreign stocks outside of China are estimated at 39 percent of consumption, their highest share since 1991/92. Since U.S. ending stocks are estimated at extraordinary levels, world stocks outside of China in 2001/02 are expected to equal 48 percent of consumption, their highest share since 1984/85.

Pakistan Leads Production Changes; China Leads Consumption Changes

USDA's estimate of foreign 2001/02 cotton production is higher in February as increases for Pakistan, Iran, Egypt, Zimbabwe, and Kazakhstan offset lower production estimates for Turkey, Argentina, and South Africa. Pakistan's estimate is 200,000 bales higher due to a remarkable surge in gin arrivals during January that suggests USDA previously underestimated yields. Yield increases also account for the other production gains, which range from 75,000 bales for Iran to 50,000 bales for the remaining countries. Of the three production reductions, Turkey's is the largest, at 150,000 bales, reflecting both reduced area and yield.

USDAs estimate of foreign 2001/02 cotton consumption is higher in February as increases for China, Turkey, Korea, Russia, and a few other countries offset lower estimates in the European Union (EU), Guatemala, Thailand, and Sudan. Chinas consumption is estimated 250,000 bales higher this month as yarn production there remains strong, despite the reported buildup of yarn stocks that should eventually curtail production growth. Turkeys consumption is estimated 150,000 bales higher as textile exports accelerate. Estimates for South Korea and Russia are each 100,000 bales higher. EU consumption is estimated 274,000 bales lower as a review of cotton import data suggests lower consumption in 2000/01 and 2001/02. EU 2000/01 consumption is estimated 205,000 bales lower than it was in January. EU consumption is now forecast about 90,000 bales lower than the year before in 2001/02.

Foreign cotton production and consumption



Source: USDA.

Highlight

The Appreciation of the U.S. Dollar

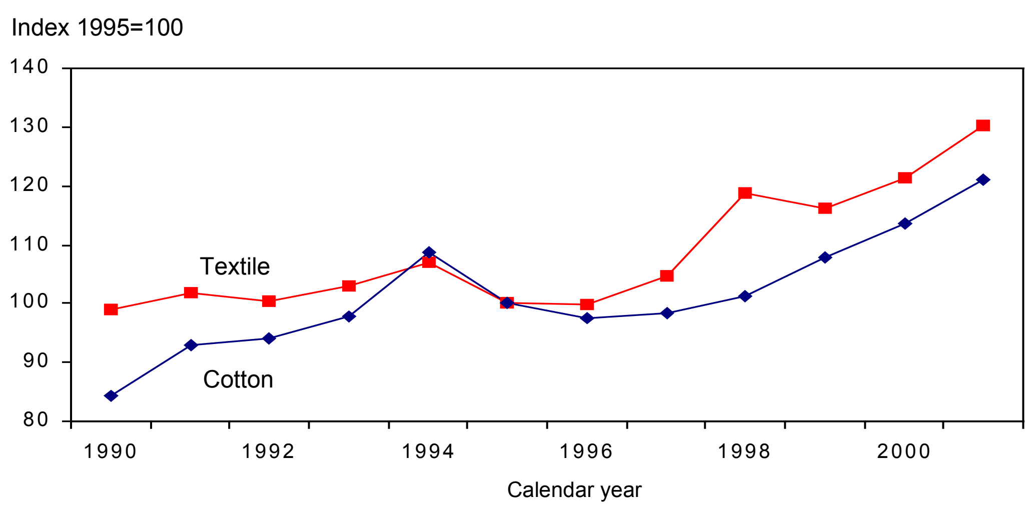
According to the International Monetary Fund (IMF), the U.S. dollar appreciated 35 percent in inflation-adjusted terms between 1995 and 2001. The dollar's strength has undoubtedly exacerbated the difficulties facing the U.S. textile industry during the recent slowdown in U.S. and world economic growth, and has been a factor in lowering cotton prices. Exchange rates are difficult to forecast, but understanding past changes may provide some guidelines for expectations.

Since 1971, the U.S. dollar strengthened more with respect to the currencies of developing countries than developed countries. Since the 1980s, a large number of developing countries reoriented their economies to encourage exports and foreign investment. Previously, overvalued exchange rates had subsidized selected industries through controlled access to undervalued dollars. As it became apparent that exposure to foreign capital and competition led to higher sustained rates of economic growth, many countries dropped their over-reaching currency pegs. The Asian Financial crisis forced still more countries to abandon fixed exchange rates versus the dollar, and devalue. In contrast, for developed countries like Germany and Japan, convergence with U.S. technical prowess and productivity led to appreciation versus the dollar from 1971 to 1995.

During the 1990s, the U.S. economy demonstrated renewed productivity growth. At the same time, the aftermath of Japan's 1980's "Bubble Economy" and uncertainty regarding the European Union's structural rigidities and evolving monetary union reduced prospects there. Since 1990, the U.S. dollar has appreciated 42 percent against the currencies of its developed country textile trading partners. In contrast, against the currencies of developing countries, the U.S. dollar appreciated only 16 percent. With respect to all textile trading partners combined, the dollar has appreciated 22 percent. If Mexico is excluded—due to the NAFTA-driven integration of the U.S. and Mexican textile industries—the dollar has appreciated 31 percent since 1990.

Weighted by foreign cotton production, the dollar has appreciated 43 percent since 1990. Note that China is one of a handful of large economies that maintains a fixed exchange rate against the dollar, and the dollar has only appreciated 16 percent against the yuan since 1990. The average depreciation for other cotton producers was 57 percent. (Note also that due to data problems Uzbekistan is excluded from all these calculations, although its exchange rate has been described as overvalued.) According to numerous economic studies, changes in the dollar's exchange rate and changes in dollar-denominated commodity prices largely parallel each other. Thus, the strength of the dollar probably accounted for some of the inflation-adjusted 56-percent decline in the A-Index between marketing year 1990 and February 2002.

U.S. real exchange rate weighted by textile trade (excluding Mexico) or cotton production



Source: DRI-WEFA exchange rates & CPI, ERS weights.

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From the Economic Research Service

Two special articles published in the November 2001 issue of the ***Cotton and Wool Situation and Outlook Yearbook*** are available electronically:

Regional Shifts in China's Cotton Production and Use, http://www.ers.usda.gov/briefing/cotton/Chinacotton.pdf, examines the geographic distribution of cotton production in China and analyzes the concentration of China's textile industry.

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

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U.S. Cotton Supply and Use Estimates

Item	2000/01	2001/02 Dec	2001/02 Jan	2001/02 Feb
		Million acres		
Upland:				
Planted	15.347	15.952	15.527	15.527
Harvested	12.884	13.699	13.554	13.554
		Pounds		
Yield/harvested acre	626	681	687	687
		Million 480-lb bales		
Beginning stocks	3.672	5.881	5.881	5.881
Production	16.799	19.436	19.406	19.406
Total supply 1/	20.474	25.317	25.287	25.287
Mill use	8.760	7.790	7.590	7.190
Exports	6.326	9.360	9.385	9.585
Total use	15.086	17.150	16.975	16.775
Ending stocks 2/	5.881	8.181	8.306	8.506
Stocks-to-use ratio	39.0	51.5	48.9	50.7
Extra-long staple:		1,000 acres		
Planted	170	242	261	261
Harvested	169	241	259	259
		Pounds		
Yield/harvested acre	1,105	1,253	1,257	1,257
		1,000 480-lb bales		
Beginning stocks	250	121	121	121
Production	389	628	678	678
Total supply 1/	651	759	809	809
Mill use	122	110	110	110
Exports	437	440	415	415
Total use	559	550	525	525
Ending stocks 2/	121	219	294	294
		Percent		
Stocks-to-use ratio	21.6	39.8	56.0	56.0

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

World Cotton Supply and Use Estimates

Item	2000/01	2001/02 Dec	2001/02 Jan	2001/02 Feb
		Million 480-lb bales		
Supply:				
Beginning stocks				
World	41.67	38.94	38.96	38.67
Foreign	37.75	32.94	32.96	32.67
Production				
World	88.53	96.00	96.68	96.87
Foreign	71.34	75.94	76.59	76.79
Imports				
World	26.48	28.74	28.69	29.09
Foreign	26.46	28.73	28.68	29.08
Use:				
Mill use				
World	91.95	91.62	91.75	91.70
Foreign	83.07	83.72	84.05	84.40
Exports				
World	26.46	28.47	28.39	28.89
Foreign	19.70	18.67	18.59	18.89
Ending stocks				
World	38.67	43.51	44.08	43.93
Foreign	32.67	35.11	35.48	35.13
Stocks-to-use ratio			Percent	
World	42.1	47.5	48.0	47.9
Foreign	39.3	41.9	42.2	41.6

Based on USDA estimates.

Fiber Supply

Item	Oct	Nov	Dec	Dec
	2001			2000
Cotton:	1,000 480-lb. bales			
Ginnings	6,918	6,927	3,257	2,505
Imports since August 1	0.6	0.8	NA	7.5
Stocks, beginning	5,063	10,618	16,220	13,047
At mills	378	354	335	447
Public storage	4,524	9,608	14,709	11,199
CCC stocks	864	3,029	1,630	1,204
Manmade:	Million pounds			
Production	731.3	623.5	511.5	733.9
Noncellulosic	725.2	615.2	506.2	707.7
Cellulosic	6.1	8.3	5.3	26.2
Total since January 1	7,340.2	7,963.7	8,475.2	10,057.9

	Sep	Oct	Nov	Nov
	2001			2000
	Million pounds			
Raw fiber imports	129.1	142.7	130.0	93.5
Noncellulosic	124.7	137.4	124.6	85.0
Cellulosic	4.4	5.3	5.4	8.5
Total since January 1	1,118.6	1,261.3	1,391.3	1,046.4
Wool and Mohair:				
Raw wool imports, clean	2,025.7	2,848.2	1,319.4	3,494.7
48's-and-finer	656.8	1,652.0	744.9	1,860.8
Not-finer-than-46's	1,368.9	1,196.1	574.5	1,634.0
Total since January 1	28,367.2	31,215.4	32,534.8	17,809.1
Wool top imports	217.1	370.2	364.2	418.3
Total since January 1	3,765.3	4,135.5	4,499.7	2,587.2
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	4.3	4.3	4.3	1.0

NA = Not available.

Cotton System Fiber Consumption

Item	Oct 2001	Nov 2001	Dec 2001	Dec 2000
Cotton:	1,000 480-lb. bales			
All consumed by mills 1/	716	582	470	640
Total since August 1 1/	2,081	2,663	3,132	3,959
SA annual rate 2/	7,550	7,365	7,504	9,727
SA daily rate 2/	28.9	28.2	28.8	37.3
Daily rate	31.1	26.4	22.4	30.5
Upland consumed by mills 1/	704	574	463	633
Total since August 1 1/	2,048	2,622	3,085	3,907
SA daily rate 2/	28.4	27.9	28.4	36.9
Daily rate	30.6	26.1	22.0	30.1
Spindles in place	3,505	3,432	3,346	4,304
Active spindles	3,242	3,151	3,072	4,010
100 percent cotton	1,882	1,812	1,730	2,141
100 percent manmade	411	399	397	646
Blends	949	940	945	1,223
	Percent			
Cotton's share of fibers	80.9	80.9	80.3	78.5
Manmade:	1,000 pounds			
Total consumed by mills 1/	80,848	65,872	55,234	84,324
Total since August 1 1/	234,809	300,681	355,915	508,427
Daily rate	3,515	2,994	2,630	4,015
Noncellulosic staple	3,362	2,882	2,501	3,760
Cellulosic staple	153	112	129	255

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

Fiber Exports

Item	2001 Sep	2001 Oct	2001 Nov	2000 Nov
Cotton:	1,000 480-lb. bales			
Upland exports	667	633	714	404
Total since August 1	1,597	2,230	2,944	1,460
Sales for next season	26	43	66	68
Total since August 1	207	250	316	231
ELS exports	18.4	15.2	29.1	31.0
Total since August 1	35.1	50.4	79.5	122.6
Sales for next season	0.4	0.0	2.0	9.8
Total since August 1	0.5	0.5	2.5	16.7
Manmade:	Million pounds			
Raw wool exports	69.3	69.9	61.8	112.7
Noncellulosic	66.9	67.5	60.3	108.0
Cellulosic	2.4	2.4	1.5	4.7
Total since January 1	692.7	762.6	824.4	1,467.0
Wool and Mohair:	1,000 pounds			
Raw wool exports, clean	264.7	800.3	180.5	555.2
Total since January 1	4,678.0	4,942.7	5,743.0	3,242.9
Wool top exports	236.1	938.8	787.3	358.9
Total since January 1	5,554.0	6,492.8	7,280.1	3,901.9
Mohair exports, clean	130.7	181.6	0.0	593.3
Total since January 1	1,154.0	1,335.6	1,335.6	2,073.1

NA = Not available.

Fiber Prices

Item	2001 Nov	2001 Dec	2002 Jan	2001 Jan
Domestic cotton prices:		Cents per pound		
Adjusted World Price	23.29	28.79	29.28	50.61
Upland spot 41-34	31.23	32.21	32.13	56.66
Pima spot 03-46	83.87	82.22	82.00	105.43
Avg. price received by				
upland producers	29.50	32.20	29.00	52.10
Mill delivered:				
Cotton				
Actual	37.44	40.32	39.93	64.27
Raw fiber equivalent	41.60	44.80	44.37	71.41
Rayon staple				
Actual	97.00	97.00	97.00	99.00
Raw fiber equivalent	101.04	101.04	101.04	103.13
Polyester staple				
Actual	58.00	58.00	58.00	60.00
Raw fiber equivalent	60.42	60.42	60.42	62.50
Price ratios				
Cotton/rayon	41.2	44.3	43.9	69.2
Cotton/polyester	69.0	74.2	73.4	114.3
Northern Europe cotton quotes:		Cents per pound		
A Index	38.13	42.85	43.39	64.19
Memphis Territory	42.55	43.75	44.80	69.75
California/Arizona	44.05	45.31	46.55	68.50
B Index	35.45	39.31	39.78	60.40
Orleans/Texas	36.35	37.56	38.15	58.19
Wool prices (clean):		Dollars per pound		
U.S. 56's	0.67	0.70	0.70	0.60
Australian 56's 1/	1.53	1.55	1.76	1.26
U.S. 60's	0.92	0.85	0.93	0.77
Australian 60's 1/	1.65	1.77	2.11	1.46
U.S. 64's	1.22	1.27	1.34	0.95
Australian 64's 1/	1.66	1.83	2.18	1.60

NQ= No quotes. NA = Not available.

1/ In bond, Charleston, SC.

Textile Imports

Item	2001			2000
	Sep	Oct	Nov	Nov
	1,000 pounds 1/			
Yarn, thread, and fabric	216,572	243,014	221,116	238,212
Cotton	90,085	104,976	95,884	105,455
Linen	16,998	15,092	14,375	17,282
Wool	2,102	2,521	2,198	4,937
Silk	655	836	715	961
Manmade	106,732	119,590	107,945	109,577
Apparel	826,318	872,655	666,054	727,886
Cotton	447,424	502,894	411,485	447,997
Linen	24,943	25,058	18,450	20,213
Wool	37,002	36,683	17,263	20,278
Silk	12,670	14,191	10,144	13,081
Manmade	304,279	293,830	208,712	226,318
House furnishings	80,305	96,055	74,334	68,134
Cotton	55,727	67,475	53,374	45,269
Linen	1,232	1,485	1,317	1,254
Wool	647	726	618	550
Silk	285	267	223	172
Manmade	22,414	26,101	18,802	20,888
Floor coverings	35,515	46,806	42,352	39,552
Cotton	5,229	6,058	5,685	4,322
Linen	5,810	6,600	6,863	6,640
Wool	9,258	13,952	11,761	12,473
Silk	828	951	959	607
Manmade	14,390	19,245	17,083	15,510
Total imports 2/	1,166,427	1,267,900	1,011,878	1,081,262
Cotton	601,170	685,297	570,221	606,968
Linen	49,028	48,303	41,085	45,486
Wool	49,461	54,339	32,099	38,401
Silk	14,439	16,245	12,043	14,824
Manmade	452,328	463,716	356,430	375,582

1/ Raw fiber equivalent. 2/ Includes headgear.

Note: Data for 2001 are preliminary and subject to revision.

Textile Exports

Item	2001 Sep	2001 Oct	2001 Nov	2000 Nov
	1,000 pounds 1/			
Yarn, thread, and fabric	229,241	242,261	226,166	238,992
Cotton	90,246	97,256	88,493	100,356
Linen	4,729	4,832	4,200	6,467
Wool	3,742	4,110	3,487	4,928
Silk	5,817	6,035	6,272	3,019
Manmade	124,707	130,028	123,715	124,222
Apparel	121,765	138,605	123,760	173,906
Cotton	71,717	80,996	71,645	102,763
Linen	1,903	1,816	1,621	2,191
Wool	7,411	8,858	7,526	9,743
Silk	3,057	3,357	3,131	5,228
Manmade	37,677	43,579	39,837	53,981
House furnishings	8,685	7,943	7,493	9,286
Cotton	5,287	4,735	4,492	5,555
Linen	114	168	165	211
Wool	64	109	60	172
Silk	54	73	93	67
Manmade	3,166	2,858	2,683	3,280
Floor coverings	28,517	32,262	32,298	34,503
Cotton	2,308	2,662	2,436	3,032
Linen	1,241	1,518	1,277	1,594
Wool	1,861	2,262	2,500	3,260
Silk	41	59	53	61
Manmade	23,066	25,761	26,032	26,556
Total exports 2/	388,506	421,292	389,936	456,993
Cotton	169,621	185,725	167,124	211,774
Linen	7,994	8,341	7,269	10,470
Wool	13,093	15,360	13,588	18,120
Silk	8,968	9,523	9,550	8,375
Manmade	188,830	202,343	192,406	208,195

1/ Raw fiber equivalent. 2/ Includes headgear.

Note: Data for 2001 are preliminary and subject to revision.

U.S. Cotton Textile Imports

Item	2001 Sep	2001 Oct	2001 Nov	2000 Nov
	1,000 pounds 1/			
North America	222,942	252,772	227,425	273,658
Canada	21,144	22,774	19,818	23,806
Costa Rica	9,855	9,995	10,827	10,718
Dominican Republic	18,141	20,799	19,211	21,208
El Salvador	21,278	24,369	20,832	24,793
Guatemala	10,479	13,020	13,796	12,207
Haiti	2,811	4,017	3,240	4,217
Honduras	36,283	41,366	40,376	43,384
Jamaica	2,137	2,401	2,296	2,765
Mexico	95,460	109,234	93,076	124,713
Nicaragua	5,153	4,486	3,745	5,533
South America	11,359	11,077	10,464	12,208
Brazil	5,153	3,589	4,824	3,261
Colombia	2,965	3,084	1,927	4,057
Peru	2,374	3,351	3,197	4,260
Europe	41,921	50,423	39,041	44,832
Italy	2,051	3,756	3,510	4,399
Portugal	4,472	6,509	4,370	5,425
Russia	4,693	4,287	3,194	3,413
Turkey	17,777	19,966	15,113	17,805
Asia	297,967	340,710	273,743	254,272
Bahrain	2,951	2,910	2,823	3,005
Bangladesh	23,141	24,641	17,289	19,295
Burma	3,718	2,762	2,755	3,761
Cambodia	10,309	10,546	8,779	4,949
China	38,699	16,624	33,552	30,918
Hong Kong	23,399	28,647	25,173	22,998
India	30,785	34,904	28,458	24,809
Indonesia	16,647	20,073	14,529	16,200
Israel	3,601	3,862	4,097	3,428
Macao	6,559	7,690	5,976	5,876
Malaysia	5,807	7,388	5,278	5,562
Pakistan	49,083	59,204	49,588	43,306
Philippines	9,645	12,420	10,820	7,701
Singapore	2,817	3,293	2,669	2,401
South Korea	12,084	13,696	12,223	10,870
Sri Lanka	10,104	10,160	7,253	7,636
Taiwan	14,731	16,624	11,656	11,633
Thailand	13,421	14,827	13,773	13,597
U Arab Em	2,298	2,826	2,655	2,690
Oceania	4,528	6,281	3,424	3,075
Australia	3,169	3,410	2,283	2,008
Africa	22,453	24,035	16,125	18,923
Egypt	7,534	7,017	5,950	7,437
Lesotho	3,637	4,483	3,841	2,458
South Africa	3,532	4,106	1,849	2,547
World 2/	601,170	685,297	570,221	606,968

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

Note: Data for 2001 are preliminary and subject to revision.

U.S. Cotton Textile Exports

Item	2001 Sep	2001 Oct	2001 Nov	2000 Nov
	1,000 pounds 1/			
North America	153,495	169,285	150,880	190,885
Bahamas	170	123	110	200
Canada	24,503	26,230	24,304	29,747
Costa Rica	7,167	7,038	6,499	9,149
Dominican Republic	16,385	19,435	15,800	17,287
El Salvador	13,314	12,952	12,227	12,195
Guatemala	4,867	5,075	5,506	6,008
Haiti	3,262	3,105	2,854	3,088
Honduras	27,489	26,717	24,713	27,717
Jamaica	1,640	2,305	2,120	2,537
Mexico	53,998	65,370	55,715	81,562
Nicaragua	233	332	437	676
Panama	206	238	174	216
South America	2,679	3,136	3,385	5,961
Argentina	46	103	94	185
Brazil	161	191	281	486
Chile	454	582	469	459
Colombia	840	796	960	2,549
Ecuador	175	298	288	512
Peru	68	30	98	107
Venezuela	866	954	1,075	1,435
Europe	5,901	4,752	5,563	7,398
Belgium	2,910	1,772	1,815	2,521
France	180	178	152	231
Germany	453	490	721	624
Italy	322	241	171	310
Netherlands	251	196	237	1,005
Turkey	76	7	79	214
United Kingdom	816	946	1,189	1,704
Asia	6,444	7,103	5,942	6,384
China	241	596	397	193
Hong Kong	1,438	1,477	1,227	775
Israel	395	403	333	293
Japan	2,101	2,152	1,929	2,542
Malaysia	41	122	35	42
Philippines	321	333	188	337
Saudi Arabia	217	400	235	335
Singapore	222	253	169	416
South Korea	339	338	332	288
Sri Lanka	202	143	118	181
Taiwan	84	141	173	179
U Arab Em	122	247	206	113
Oceania	544	530	448	596
Australia	428	431	366	497
Africa	558	920	906	551
Morocco	228	197	63	129
World 2/	169,621	185,725	167,124	211,774

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

Note: Data for 2001 are preliminary and subject to revision.