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Outlook

Cotton and Wool Outlook

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Global Cotton Crop Projected At Lowest in 5 Years

Contents

Domestic Outlook
Intl. Outlook
Contacts & Links

Tables

U.S. supply & use
World supply & use
Fiber supply
Fiber consumption
Fiber exports
Fiber prices
Textile imports
Textile exports
Country imports
Country exports
U.S. acreage

Web Sites
WASDE
Cotton Briefing Room

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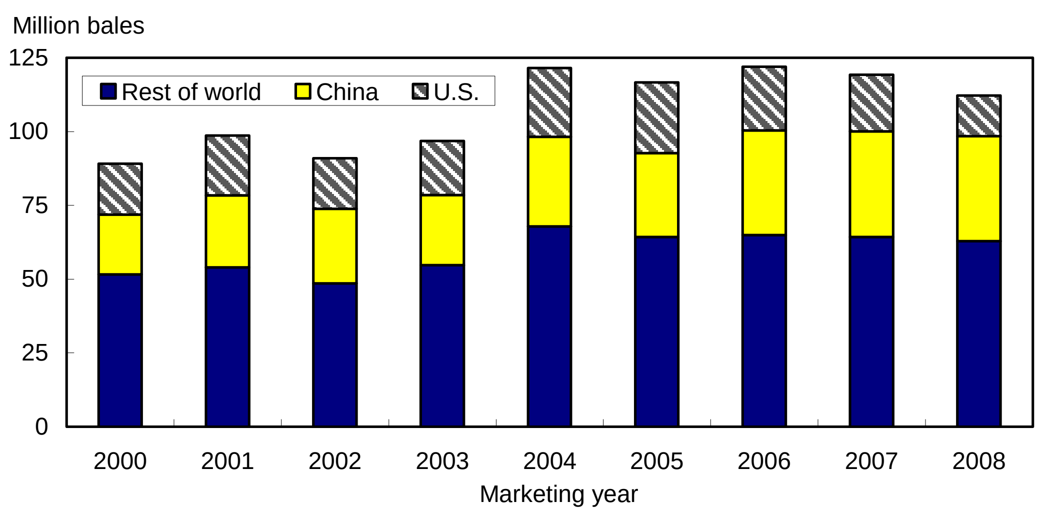
The latest U.S. Department of Agriculture (USDA) cotton projections for 2008/09 indicate that world cotton production is expected to decline 6 percent from 2007/08's 119.3 million bales (fig. 1). At 112.2 million bales, this season's lower global crop estimate is largely the result of reduced area, which has fallen to the second lowest in 15 years, as alternative crops became more attractive this season.

The decline in world cotton production in 2008/09 is attributable mainly to the lower forecast for the United States, as this crop is projected 28 percent below 2007/08. China's crop is forecast only slightly below that of a year ago, while the rest of the world is forecast to fall 2 percent to its lowest since 2003/04. The U.S. share of global production is estimated lower at 12 percent in 2008/09, compared with the 5-year average of 18.5 percent. Consequently, the share for China and the rest of the world is up slightly in 2008/09 to 32 and 56 percent, respectively.

Figure 1
U.S. and foreign cotton production



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

2008/09 U.S. Production Forecast Slightly Lower in August

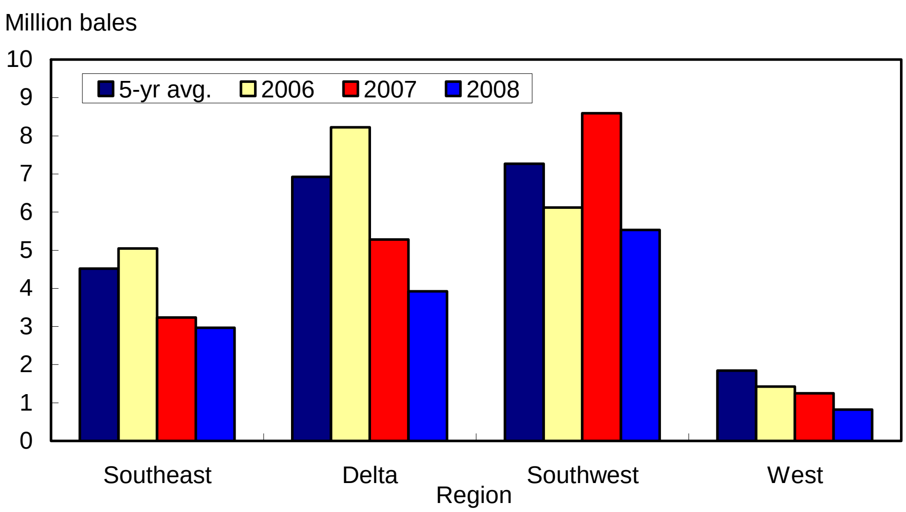
According to USDA's first survey-based forecast, the 2008 U.S. cotton crop is projected at 13.8 million bales, slightly below July's estimate but more than 5 million bales below last season's crop. The 2008 production decline is attributable to lower area that resulted from competing crop prices offering attractive alternatives to many producers across the Cotton Belt, as well as a much higher abandonment and lower yield than in 2007. U.S. cotton production is forecast at its lowest since 1989/90. Upland production is projected at 13.2 million bales, nearly 28 percent below the 2007 crop, while the extra-long staple (ELS) crop is forecast at 522,000 bales, 39 percent below last season.

During the previous 20 years, the August forecast was below the final cotton production estimate 11 times and above it 9 times. Past differences between the August forecast and the final production estimate indicate that chances are two out of three for the 2008 U.S. cotton crop to range between 12.5 and 15 million bales.

Compared with last season, upland production is expected to decline in each of the four Cotton Belt regions in 2008 (fig. 2). In the Southwest, the upland crop is forecast to fall 3 million bales to 5.5 million, the lowest in 5 years, as harvested area there is the smallest in a decade. Inclement weather early in the season has led to an above-average abandonment rate in the region. Meanwhile, the projected 2008 yield for the region, at 737 pounds per harvested acre, is second highest on record behind last season's 840 pounds.

The Delta crop is forecast at 3.9 million bales, the smallest since 1986 as area declined to its lowest in 25 years. The Delta region has shifted significant area to alternative crops over the past 2 seasons. The yield, however, is projected at 973 pounds per harvested acre, the second highest on record.

Figure 2
U.S. regional upland cotton production



Source: USDA, NASS, *Crop Production* reports.

Similarly, the Southeast region's cotton area has decreased once again in 2008. The area and production projections are the smallest in 15 years, with the crop forecast at 3 million bales in 2008, 8 percent below 2007. Meanwhile, the Southeast yield is projected at its third highest at 774 pounds per harvested acre.

In the West, where upland area has continued its declining trend, planted area in 2008 is estimated at its lowest since 1922. Despite the third highest yield on record, upland production for the West region is forecast at only 825,000 bales, the smallest crop since 1946.

Meanwhile, the 2008 ELS cotton crop is projected to decline significantly as area is forecast at its lowest in 5 years. The ELS yield is forecast at 1,292 pounds per harvested acre, slightly above the 5-year average. The crop continues to be grown predominantly in California, where over 90 percent of the ELS cotton is produced.

Based on the August forecast, total area planted to cotton in 2008 is estimated at 9.25 million acres, with harvested acreage estimated at 7.8 million acres, 25 percent below a year ago. The national yield is forecast at 842 pounds per harvested acre, similar to the previous 3-year average. (See table 11 for cotton production estimates by State.)

U.S. cotton crop development in early August is running near that of last season and the 5-year average. As of August 10th, 74 percent of the U.S. cotton area was setting bolls, compared with 78 and 82 percent, respectively, for 2007 and the 2003-07 average. In addition, about half of the States are reporting bolls opening. As of August 10th, 9 percent of the U.S. area had bolls opening, slightly ahead of the 6 percent reported for a year earlier but equal to that of the 5-year average (fig. 3). Crop conditions, on the other hand, are running behind both last season and the 5-year average. As of August 10th, 45 percent of the area was rated "good" or "excellent," compared with 53 percent in 2007. Also, 22 percent of the cotton crop was in "poor" or "very poor" condition, compared with 17 percent a year ago.

2008/09 Demand and Stock Estimates Revised; 2007/08 Estimates Unchanged

The U.S. cotton demand estimate for 2008/09 was revised this month based on changes in foreign production. With a significant decline in foreign production expectations, the U.S. export estimate was increased as surplus stocks accumulated during 2007/08 fill the shortfall between foreign production and mill use in 2008/09. The U.S. cotton export estimate was increased from 14.5 million bales last month to 15 million in August. U.S. mill use remained unchanged and, as a result, total demand of 19.4 million bales is now estimated, the highest in 3 years.

With demand higher and a slightly lower U.S. crop in 2008/09, stocks are expected to decline dramatically by season's end. U.S. cotton ending stocks are now projected at 4.6 million bales, 5.6 million below the beginning level and the lowest in 5 years. The implied stocks-to-use ratio of 24 percent for 2008/09 is also the smallest since 2003/04.

For 2007/08, no changes were made this month to the supply and demand estimates. Despite *U.S. Export Sales* data that suggest the U.S. cotton export estimate may be lower, further adjustments are pending release of final estimates of exports and stocks by the U.S. Census Bureau.

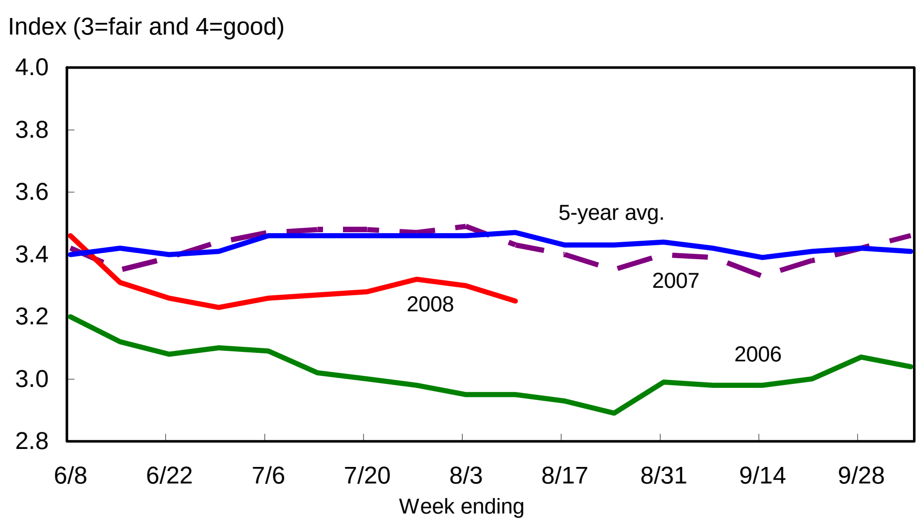
U.S. Textile Trade: Imports and Exports Rose in May

May 2008 textile imports, at 1.5 billion pounds, rose 8 percent from April, but were 6 percent below a year ago. Imports of all fibers, except silk, were above shipments in April. Imports of all major end-use categories increased in May with apparel shipments up 8 percent (69 million pounds), compared with a month earlier. Cotton textile imports, at 844 million pounds, were 10 percent above April but 5 percent below May 2007. Cotton imports from Asia rose to 598 million pounds, with China accounting for 37 percent of the region's total shipments.

Textile exports increased in May to 353 million pounds, up 2 percent from April but 3 percent below the 2007 level. Exports of all fibers, except silk, and all major end-use categories, except home furnishings, increased from April levels. Cotton textile exports, at 173 million pounds, were 1 percent above April but 5 percent below May 2007. U.S. cotton textile exports to other North American countries, at 157 million pounds, were 1 percent above April and accounted for 91 percent of total shipments in May.

Overall, the May 2008 textile trade deficit was 1.1 billion pounds with cotton accounting for 59 percent of the total. The May deficit was 83 million pounds below a year earlier. Similarly, the deficit for the first 5 months of 2008 was 5.4 billion pounds, compared with 5.8 billion in 2007. The cotton deficit, at 3.2 billion pounds, fell 6 percent during January-May compared with the corresponding period in 2007. The trade deficit also declined for manmade fibers, silk, and linen while expanding slightly for wool.

Figure 3
U.S. cotton crop conditions



Source: USDA, NASS, *Crop Progress* reports.

International Outlook

World Cotton Consumption Growth Remains Slow in 2008/09

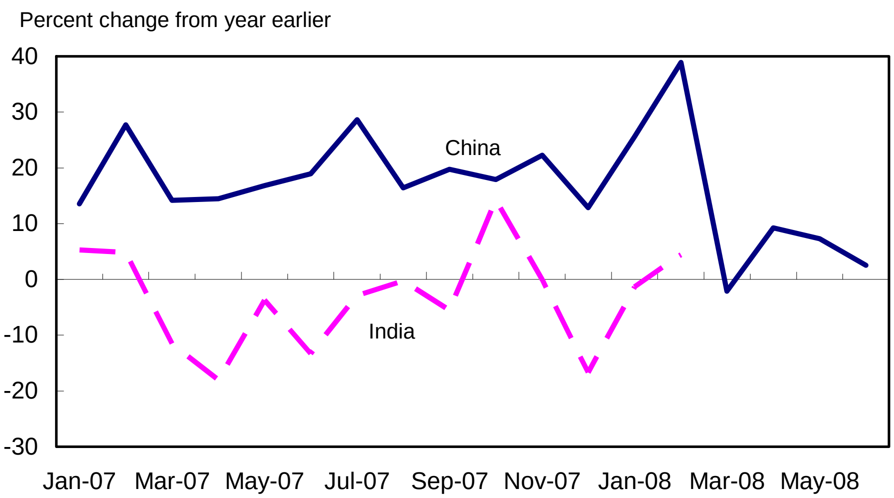
In 2007/08, growth in world cotton consumption plunged. After a 6-year period that saw world mill use rise by more than a third, world cotton consumption grew only an estimated 0.2 percent from the year before in 2007/08. From 2000/01 to 2006/07, annual growth averaged 4.6 percent. Little recovery is foreseen in cotton consumption in 2008/09, forecast up 0.7 percent to 125 million bales.

World cotton production in 2008/09 is forecast 7 million bales lower than the year before, at 112 million. Beginning stocks are also estimated lower than the year before, and global cotton ending stocks are therefore expected to shrink by more than 9 million bales. At 51 million bales, global ending stocks are expected to be their smallest in proportion to world consumption in more than a decade.

Not surprisingly, cotton prices are expected to be their highest in more than a decade, with the U.S. upland farm price reaching 66 cents/pound, its highest since 1996/97. In nominal terms, the U.S. farm price for cotton is expected to be about 3 cents lower than in 1996/97. However, adjusted for inflation, the forecasted price is 39 percent lower than in 1996/97, and the ratio of the cotton price to prices for wheat, corn, and soybeans is expected to be 40 to 50 percent lower than in that year.

Slower world economic growth accounts, in part, for the relatively low rate of cotton consumption growth despite a relatively low real price. The textile exports of the world's two largest cotton consumers—China and India—have been slowing (fig. 4). Economic growth in the advanced economies in 2009 is expected to be its slowest since 2001, and less than half the rate of growth realized in 2006. The slowdown in emerging markets is less severe, but is likely also a factor constraining growth in world cotton consumption.

Figure 4
Textile export growth, monthly



Note: China's trade data adjusted for changes in the timing of the lunar new year.
Source: ERS calculations based on official trade data.

Contacts and Links

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Data

Monthly tables from ***Cotton and Wool Outlook*** are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/cotton/Data/data.htm. These tables contain the latest data on the production, use, imports, exports, prices, and textile trade of cotton and other fibers.

Related Websites

WASDE
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194

Cotton Briefing Room
http://www.ers.usda.gov/briefing/cotton/

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

Item	2007/08	2008/09 June	2008/09 July	2008/09 Aug.
		Million acres		
Upland:				
Planted	10.535	9.186	9.044	9.044
Harvested	10.201	8.190	7.900	7.655
		Pounds		
Yield/harvested acre	864	818	818	831
		Million 480-lb. bales		
Beginning stocks	9.338	10.102	10.104	10.077
Production	18.355	13.958	13.464	13.245
Total supply 1/	27.700	24.065	23.573	23.327
Mill use	4.565	4.265	4.365	4.365
Exports	13.067	14.450	13.950	14.450
Total use	17.632	18.715	18.315	18.815
Ending stocks 2/	10.077	5.345	5.253	4.540
		Percent		
Stocks-to-use ratio	57.2	28.6	28.7	24.1
		1,000 acres		
Extra-long staple:				
Planted	292.2	203.6	202.0	202.0
Harvested	288.1	200.0	198.0	193.9
		Pounds		
Yield/harvested acre	1,419	1,300	1,300	1,292
		1,000 480-lb. bales		
Beginning stocks	141	98	96	123
Production	852	542	536	522
Total supply 1/	1,001	650	642	655
Mill use	35	35	35	35
Exports	833	550	550	550
Total use	868	585	585	585
Ending stocks 2/	123	55	47	60
		Percent		
Stocks-to-use ratio	14.2	9.4	8.1	10.3

1/ Includes imports. 2/ Includes unaccounted.

Last update: 08/13/08.

Sources: USDA, World Agricultural Outlook Board; and USDC, U.S. Census Bureau.

Table 2--World cotton supply and use estimates

Item	2007/08	2008/09 June	2008/09 July	2008/09 Aug.
		Million 480-lb. bales		
Supply:				
Beginning stocks--				
World	63.03	61.82	61.26	60.36
Foreign	53.55	51.62	51.06	50.16
Production--				
World	119.31	116.43	114.94	112.16
Foreign	100.10	101.93	100.94	98.39
Imports--				
World	38.16	40.89	39.88	39.28
Foreign	38.14	40.88	39.87	39.26
Use:				
Mill use--				
World	123.63	127.16	125.91	124.54
Foreign	119.03	122.86	121.51	120.14
Exports--				
World	38.95	40.87	39.89	39.27
Foreign	25.05	25.87	25.39	24.27
Ending stocks--				
World	60.36	54.09	53.24	50.98
Foreign	50.16	48.69	47.94	46.38
		Percent		
Stocks-to-use ratio:				
World	48.8	42.5	42.3	40.9
Foreign	42.1	39.6	39.5	38.6

Last update: 08/13/08.

Source: USDA, World Agricultural Outlook Board.

Table 3--U.S. fiber supply

Item	2008 Apr.	2008 May	2008 June	2007 June
	1,000 480-lb. bales			
Cotton:				
Ginnings	0	0	0	0
Imports since August 1	9.2	9.8	NA	17.4
Stocks, beginning	16,958	15,435	13,708	14,267
At mills	181	157	165	266
Public storage	15,287	13,433	11,938	11,923
CCC stocks	10,055	8,821	7,846	2,875
	Million pounds			
Manmade:				
Production	574.8	572.9	584.3	612.9
Noncellulosic	574.8	572.9	584.3	612.9
Cellulosic	NA	NA	NA	NA
Total since January 1	2,354.4	2,927.3	3,511.6	3,777.6

	2008 Mar.	2008 Apr.	2008 May	2007 May
	Million pounds			
Raw fiber imports:	165.0	169.2	173.7	170.9
Noncellulosic	147.3	154.9	157.1	155.0
Cellulosic	17.7	14.3	16.5	15.9
Total since January 1	498.3	667.5	841.2	835.0
	1,000 pounds			
Wool and mohair:				
Raw wool imports, clean	1,405.6	1,090.1	1,269.2	1,356.5
48s-and-finer	593.5	406.6	536.3	462.4
Not-finer-than-46s	812.1	683.6	732.9	894.1
Total since January 1	4,047.7	5,137.8	6,407.0	6,550.3
Wool top imports	156.4	246.2	400.6	264.7
Total since January 1	497.0	743.2	1,143.8	1,806.2
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	0.0	0.0	0.0	46.3

NA = Not available.

Last update: 08/13/08.

Sources: USDA, National Agricultural Statistics Service; USDC, U.S. Census Bureau, and *Fiber Organon.*

Table 4--U.S. cotton system fiber consumption

Item		2008 Apr.	2008 May	2008 June	2007 June
		1,000 480-lb. bales			
Cotton:					
All consumed by mills 1/		390	381	372	418
Total since August 1	1/	3,458	3,839	4,211	4,538
SA annual rate 2/		4,598	4,430	4,422	4,924
SA daily rate 2/		17.6	16.9	16.9	18.9
Daily rate		17.7	17.3	17.7	19.9
Upland consumed by mills 1/		386	378	369	415
Total since August 1	1/	3,432	3,809	4,178	4,502
Daily rate		17.6	17.2	17.5	19.7
		1,000 spindles/hours			
Spindles in place		1,339	1,335	1,333	1,581
Active spindles		1,282	1,269	1,273	1,468
Spindle hours (1,000)		703	640	845	967
		Percent			
Cotton's share of fibers		86.5	87.0	86.6	86.1
		1,000 pounds			
Manmade:					
Total consumed by mills 1/		29,228	27,196	27,682	32,388
Total since August 1	1/	272,663	299,859	327,541	385,027
Daily rate		1,329	1,236	1,318	1,542
Noncellulosic staple		1,302	1,211	1,298	1,510
Cellulosic staple		27	25	20	32

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

Last update: 08/13/08.

Source: USDC, U.S. Census Bureau.

Table 5--U.S. fiber exports

Item	2008 Mar.	2008 Apr.	2008 May	2007 May
	1,000 480-lb. bales			
Cotton:				
Upland exports	1,129	1,010	1,276	1,800
Total since August 1	8,085	9,095	10,371	8,726
Sales for next season	19	186	137	157
Total since August 1	459	644	781	717
Extra-long staple exports	113.2	125.0	70.5	98.3
Total since August 1	588.9	714.0	784.4	559.0
Sales for next season	9.5	5.2	2.6	17.4
Total since August 1	20.3	25.4	28.0	128.0
	Million pounds			
Manmade:				
Raw fiber exports	64.3	64.4	61.3	67.8
Noncellulosic	63.3	63.2	60.9	67.1
Cellulosic	1.0	1.2	0.4	0.7
Total since January 1	188.3	252.7	314.0	340.3
	1,000 pounds			
Wool and mohair:				
Raw wool exports, clean	1,072.6	1,029.3	1,159.7	1,137.6
Total since January 1	3,093.6	4,122.8	5,282.5	6,965.7
Wool top exports	0.0	11.2	16.8	103.7
Total since January 1	45.8	57.0	73.9	1,331.8
Mohair exports, clean	33.3	60.0	97.9	130.4
Total since January 1	102.3	162.4	260.3	356.4

Last update: 08/13/08.

Sources: USDA, *Export Sales;* USDC, U.S. Census Bureau; and *Fiber Organon.*

Table 6--U.S. and world fiber prices

Item	2008 May	2008 June	2008 July	2007 July
	Cents per pound			
Domestic cotton prices:				
Adjusted world price	59.00	63.52	64.01	54.86
Upland spot 41-34	60.67	63.34	62.85	57.50
Pima spot 03-46	89.00	89.00	89.23	86.00
Avg. price received by upland producers	60.50	60.40	60.30	45.20
Upland mill delivered 41-34	NA	NA	NA	65.84
Northern Europe cotton quotes:				
A Index	75.71	79.06	78.62	69.65
Memphis Territory	75.00	78.19	78.00	68.75
California/Arizona	78.65	82.19	81.55	72.50
B Index	NQ	NQ	NQ	NQ
Orleans/Texas	70.55	73.38	73.80	65.25
	Dollars per pound			
Wool prices (clean):				
U.S. 56s	1.97	1.51	1.51	NQ
Australian 56s 1/	2.73	2.70	2.70	2.58
U.S. 60s	2.78	2.35	2.35	2.38
Australian 60s 1/	3.44	3.55	3.65	3.40
U.S. 64s	3.33	2.85	2.95	2.85
Australian 64s 1/	3.78	3.76	3.86	3.78

NA = Not available. NQ = No quote.

1/ In bond, Charleston, SC.

Last update: 08/13/08.

Sources: USDA, Agricultural Marketing Service; USDA, ERS; *Cotton and Wool Outlook*; and trade reports.

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

Item	2008 Mar.	2008 Apr.	2008 May	2007 May
	1,000 pounds 1/			
Yarn, thread, and fabric	232,154	244,407	251,950	264,629
Cotton	64,383	70,610	74,223	80,345
Linen	24,494	23,021	21,581	18,251
Wool	3,585	4,070	4,249	3,990
Silk	1,069	1,752	1,833	1,457
Manmade	138,623	144,955	150,064	160,586
Apparel	822,524	844,494	913,418	987,325
Cotton	545,991	543,015	591,451	640,890
Linen	11,712	14,197	16,287	19,507
Wool	10,909	12,751	14,600	14,952
Silk	11,038	13,096	12,128	13,742
Manmade	242,874	261,435	278,952	298,234
Home furnishings	195,531	212,189	245,182	241,503
Cotton	136,208	141,968	164,362	154,159
Linen	1,023	1,178	1,042	1,241
Wool	354	258	405	319
Silk	570	669	410	739
Manmade	57,376	68,116	78,963	85,047
Floor coverings	56,439	58,933	60,916	69,722
Cotton	8,229	9,292	8,596	9,679
Linen	12,469	11,829	13,510	14,153
Wool	11,337	12,285	12,517	14,884
Silk	1,682	1,784	1,700	1,851
Manmade	22,722	23,743	24,593	29,155
Total imports 2/	1,314,841	1,370,710	1,483,287	1,576,021
Cotton	759,322	770,582	844,374	891,499
Linen	50,327	51,065	53,371	54,157
Wool	26,337	29,539	32,068	34,408
Silk	14,359	17,301	16,072	17,790
Manmade	464,496	502,224	537,403	578,167

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

Last update: 08/13/08.

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

Table 8--U.S. textile exports, by fiber

Item	2008 Mar.	2008 Apr.	2008 May	2007 May
	1,000 pounds 1/			
Yarn, thread, and fabric	266,132	279,688	282,320	283,911
Cotton	139,467	150,492	152,405	155,829
Linen	7,269	8,166	7,812	8,092
Wool	3,192	3,433	4,447	4,753
Silk	2,383	2,341	2,144	2,162
Manmade	113,821	115,256	115,513	113,074
Apparel	30,925	29,833	30,630	41,150
Cotton	14,881	14,631	14,829	20,187
Linen	596	389	493	575
Wool	2,131	1,957	1,969	2,613
Silk	1,290	1,102	1,185	2,261
Manmade	12,027	11,754	12,154	15,514
Home furnishings	4,656	5,479	5,150	5,163
Cotton	2,577	3,012	2,718	2,734
Linen	206	237	155	261
Wool	66	73	60	91
Silk	101	88	51	123
Manmade	1,706	2,069	2,166	1,954
Floor coverings	33,051	30,976	34,609	31,946
Cotton	2,133	2,165	2,549	2,262
Linen	1,075	1,053	1,276	1,250
Wool	2,775	2,597	2,662	3,131
Silk	31	36	29	56
Manmade	27,037	25,125	28,093	25,246
Total exports 2/	335,120	346,181	353,248	362,627
Cotton	159,184	170,378	172,658	181,115
Linen	9,153	9,850	9,742	10,190
Wool	8,177	8,067	9,151	10,602
Silk	3,805	3,567	3,408	4,602
Manmade	154,801	154,318	158,289	156,118

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

Last update: 08/13/08.

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

Table 9--U.S. cotton textile imports, by country of origin

Region/country	2008 Mar.	2008 Apr.	2008 May	2007 May
	1,000 pounds 1/			
North America	185,282	190,503	191,871	213,610
Canada	4,657	4,495	4,326	9,954
Costa Rica	4,740	4,741	4,871	7,764
Dominican Republic	7,619	8,837	9,549	10,503
El Salvador	24,063	24,304	24,317	23,440
Guatemala	14,065	15,202	14,510	16,844
Haiti	11,649	11,014	13,208	11,161
Honduras	44,732	42,818	43,632	48,030
Jamaica	266	234	232	408
Mexico	56,057	62,824	62,886	68,938
Nicaragua	17,403	15,999	14,329	16,465
South America	11,839	12,051	12,758	14,856
Brazil	5,206	5,242	5,003	6,309
Colombia	2,108	2,690	3,161	3,478
Peru	4,276	3,884	4,358	4,598
Europe	18,474	14,940	15,369	23,345
Italy	3,010	3,098	2,488	3,341
Portugal	2,205	1,354	1,675	3,455
Russia	22	18	22	27
Turkey	7,579	5,637	6,192	9,264
Asia	517,390	530,590	597,669	611,924
Bahrain	2,689	2,134	2,015	1,485
Bangladesh	48,309	42,797	45,322	41,494
Cambodia	28,399	20,799	20,394	20,760
China	134,084	177,130	222,633	220,415
Hong Kong	7,642	7,707	12,407	13,342
India	72,392	68,891	64,116	67,458
Indonesia	30,382	26,322	26,512	28,534
Israel	2,006	2,461	1,955	2,471
Macao	5,204	6,804	10,035	10,006
Malaysia	5,661	4,235	4,802	5,925
Pakistan	78,778	76,210	90,099	94,694
Philippines	10,903	9,220	9,931	12,829
Singapore	727	478	551	693
South Korea	9,215	9,401	10,219	10,983
Sri Lanka	12,310	9,366	8,371	9,794
Taiwan	5,603	6,165	6,616	7,921
Thailand	18,306	14,790	14,927	15,028
United Arab Emirates	1,907	1,457	1,444	1,514
Oceania	85	146	199	218
Australia	77	89	182	108
Africa	26,246	22,350	26,513	27,544
Egypt	12,378	11,321	13,067	11,748
Lesotho	5,188	4,517	5,645	5,574
South Africa	69	214	111	261
World 2/	759,322	770,582	844,384	891,499

1/ Raw-fiber equivalent. 2/ Totals may not add due to rounding.
Last update: 08/13/08.

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

Table 10--U.S. cotton textile exports, by destination country

Region/country	2008 Mar.	2008 Apr.	2008 May	2007 May
	1,000 pounds 1/			
North America	144,578	155,100	156,793	166,300
Bahamas	94	198	140	440
Canada	12,197	12,615	14,755	14,866
Costa Rica	1,363	1,476	1,405	3,203
Dominican Republic	16,128	19,778	17,111	22,554
El Salvador	16,155	15,705	15,170	12,465
Guatemala	5,134	4,417	4,038	5,956
Haiti	1,032	576	902	718
Honduras	57,270	61,333	64,701	61,955
Jamaica	122	106	82	447
Mexico	32,824	36,007	35,945	41,778
Nicaragua	1,703	2,246	1,880	984
Panama	107	252	150	226
South America	3,545	3,202	3,278	4,630
Argentina	108	50	102	68
Brazil	449	544	502	1,464
Chile	173	184	189	158
Colombia	1,320	1,458	1,504	1,516
Ecuador	92	146	119	27
Peru	221	234	174	165
Venezuela	1,063	481	623	1,145
Europe	4,163	4,344	4,446	4,001
Belgium	442	730	704	484
France	219	154	142	162
Germany	726	676	809	899
Italy	264	248	226	180
Netherlands	460	516	480	361
Turkey	135	111	92	145
United Kingdom	1,071	1,078	1,201	1,008
Asia	5,790	6,471	6,517	5,358
China	847	1,016	1,556	998
Hong Kong	406	662	444	442
Israel	137	120	155	212
Japan	1,242	1,008	941	1,043
Malaysia	14	77	50	96
Philippines	127	227	213	283
Saudi Arabia	470	405	573	214
Singapore	262	272	318	148
South Korea	591	757	634	547
Sri Lanka	135	150	148	216
Taiwan	535	651	88	123
United Arab Emirates	181	355	586	205
Oceania	647	779	601	517
Australia	500	616	486	401
Africa	460	482	1,023	308
Morocco	2	13	0	2
World 2/	159,184	170,378	172,658	181,115

Note: Data are preliminary and subject to revisions.

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

Last update: 08/13/08.

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

Table 11--Acreage, yield, and production estimates, 2008

State/region	Planted	Harvested	Yield	Production
			Pounds/	
	-- 1,000 acres --		*harvested acre*	*1,000 bales*
Upland:				
Alabama	310	300	701	438
Florida	72	70	734	107
Georgia	900	890	809	1,500
North Carolina	400	397	786	650
South Carolina	120	118	651	160
Virginia	65	64	833	111
Southeast	1,867	1,839	774	2,966
Arkansas	700	690	1,113	1,600
Louisiana	290	285	909	540
Mississippi	370	365	934	710
Missouri	300	299	963	600
Tennessee	300	295	765	470
Delta	1,960	1,934	973	3,920
Kansas	45	35	603	44
Oklahoma	190	170	819	290
Texas	4,700	3,400	734	5,200
Southwest	4,935	3,605	737	5,534
Arizona	140	138	1,461	420
California	110	107	1,503	335
New Mexico	32	32	1,050	70
West	282	277	1,430	825
Total Upland	9,044	7,655	831	13,245
Pima:				
Arizona	1	1	960	2
California	175	171	1,347	480
New Mexico	6	6	960	12
Texas	20	16	840	28
Total Pima	202	194	1,292	522
Total all	9,246	7,849	842	13,767

Source: Based on USDA, NASS, August 2008 *Crop Production* report.
Last update: 8/13/08.