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Cotton and Wool Outlook

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Cotton and Wool Chart Gallery will be updated on April 15, 2015

The next release is May 14, 2015

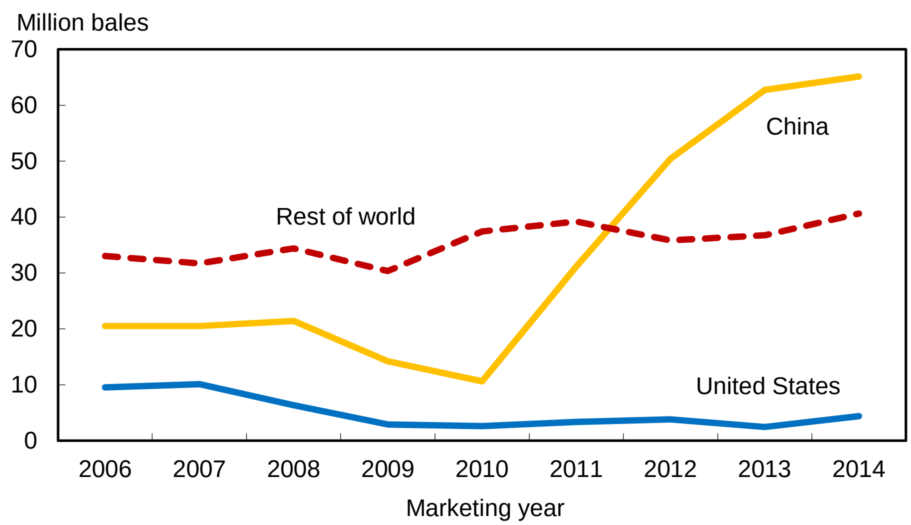
Approved by the World Agricultural Outlook Board

Global Cotton Stocks a Record in 2014/15

The latest U.S. Department of Agriculture (USDA) cotton projections for 2014/15 indicate that world ending stocks are forecast to reach a record 110 million bales, 8 percent (8.3 million bales) above 2013/14. Cotton stocks have risen significantly during the last several seasons as relatively high cotton prices encouraged global production while constraining consumption. The latest 2014/15 ending stocks forecast shows that stocks will have more than doubled since 2010/11.

The effects of policies in China are the major factors in the recent global stocks buildup. For 2014/15, ending stocks in China are projected at a record 65.1 million bales, the fourth consecutive season of rising stocks (fig. 1). In addition, 2014/15 stock increases are noted for the United States as well as the rest of the world combined. China is expected to hold about 60 percent of global stocks at the end of this season, slightly below 2013/14. While policy changes in China are expected to reduce these stocks in the coming seasons, much uncertainty remains surrounding the timing and market impact of their disposal.

Figure 1
Global cotton ending stocks



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

Domestic

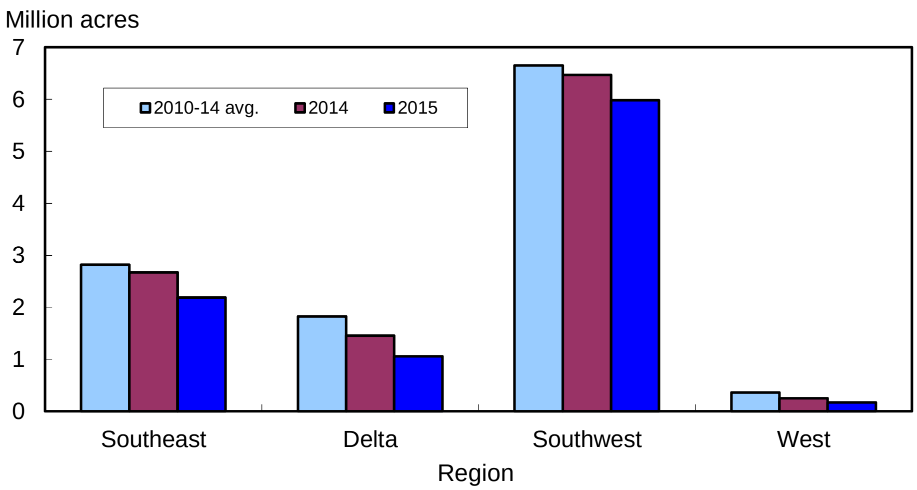
U.S. Cotton Acreage To Decrease in 2015

U.S. cotton area in 2015 is projected to decline after last season's expansion. Based on the National Agricultural Statistics Service's (NASS) *Prospective Plantings* report that surveyed farmers as of March 1st, producers intended to plant 9.55 million acres to cotton in 2015. The initial projection is nearly 1.5 million acres (13 percent) below 2014's actual plantings. Upland area is estimated at 9.4 million acres in 2015, while extra-long staple (ELS) area is forecast at only 150,000 acres. These estimates will be updated at the end of June in NASS's *Acreage* report. As of April 5th, cotton plantings were underway in a few States with 2 percent of the expected area planted, compared with 6 percent for both last season and the 5-year average.

U.S. cotton acreage is expected to decline this spring as estimates for 2014/15 production exceed demand; stocks are projected at their highest, while the average farm price is estimated at its lowest since 2008/09. Also, relative cotton prices for 2015/16 have favored competing crops over cotton as planting decisions are finalized. According to the 2015 *Prospective Plantings* report, all four Cotton Belt regions are projected to plant fewer acres to cotton. The Southeast and Delta are expected to plant more soybeans in 2015 than a year ago, while the Southwest is forecast to plant more corn. Overall, the 2015 upland cotton area is estimated to account for 20 percent of the Cotton Belt total for the three crops, the lowest since a similar percentage occurred in 2009.

The Southwest is expected to plant nearly 6 million acres of upland cotton in 2015, about 490,000 acres (7.5 percent) below 2014 and 10 percent below the 5-year average (fig. 2). However, the Southwest is projected to account for more than 60 percent—the highest in over a century—of total U.S. upland cotton acreage in 2015. Consequently, production prospects in this region will play a significant role in the total U.S. cotton crop in 2015.

Figure 2
U.S. regional upland cotton planted area



Note: 2015 based on *Prospective Plantings* report.
Source: USDA, NASS, *Crop Production* reports.

In the Southeast, 2015 cotton plantings are expected to decline 18 percent from a year ago to 2.2 million acres. The region is projected to contribute 23 percent of the U.S. upland acreage, similar to the 10-year average. For the Delta, area is expected to fall 27 percent in 2015 to a record low of 1.1 million acres as the region's producers anticipate planting their largest soybean crop ever. The Delta cotton area will account for only 11 percent of the U.S. upland acreage in 2015, compared with the 10-year average of 20 percent.

Meanwhile, limited irrigation supplies in the West are expected to reduce the area planted to a number of row crops, including cotton. In 2015, upland cotton area is estimated to decline 30 percent from 2014 to only 175,000 acres—the lowest in nearly a century. With a trend that has continued for several decades, the West will account for only 2 percent of the upland acreage in 2015. Similarly, ELS area in the West is forecast at only 135,000 acres, 23 percent below 2014; however, the region will account for 90 percent of U.S. ELS area in 2015.

U.S. 2014/15 Cotton Crop Increased; Demand Unchanged

The 2014/15 U.S. cotton production estimate was raised this month to 16.3 million bales, as indicated in the March 2015 *Cotton Ginnings* report; upland production was placed at 15.74 million bales while the ELS crop was estimated at 565,000 bales. USDA will release final production estimates for 2014/15 on May 12th. With beginning stocks unchanged in April, this season's cotton supply is now estimated at approximately 18.8 million bales, 2 million above 2013/14.

U.S. cotton demand estimates were unchanged in April. U.S. cotton exports remain forecast at 10.7 million bales, up from 10.5 million bales in 2013/14. With higher U.S. shipments and lower world trade, the U.S. share of global trade is expected to reach 31 percent in 2014/15, the highest in four seasons. U.S. cotton mill use is projected at 3.65 million bales, 100,000 bales or 3 percent above 2013/14. Based on data from the Farm Service Agency, U.S. mill use had surpassed 2 million bales during the first 7 months of the marketing year, similar to a year ago.

U.S. Ending Stocks Rise in April; Average Farm Price Revised

With the increase in U.S. production, the ending stocks estimate increased similarly. Stocks are now forecast at 4.4 million bales, nearly 2 million bales (80 percent) above a year earlier and the highest in 6 years. The current stocks-to-use ratio is estimated at 31 percent, compared with 17 percent for 2013/14. With U.S. ending stocks rising this season, the U.S. farm price is forecast to decline from 2013/14's 77.9 cents per pound. The average price received by upland producers for 2014/15 is projected to range between 59 and 61cents per pound, the lowest farm price since 47.8 cents per pound in 2008/09.

International Outlook

World Cotton Production Lower in 2014/15

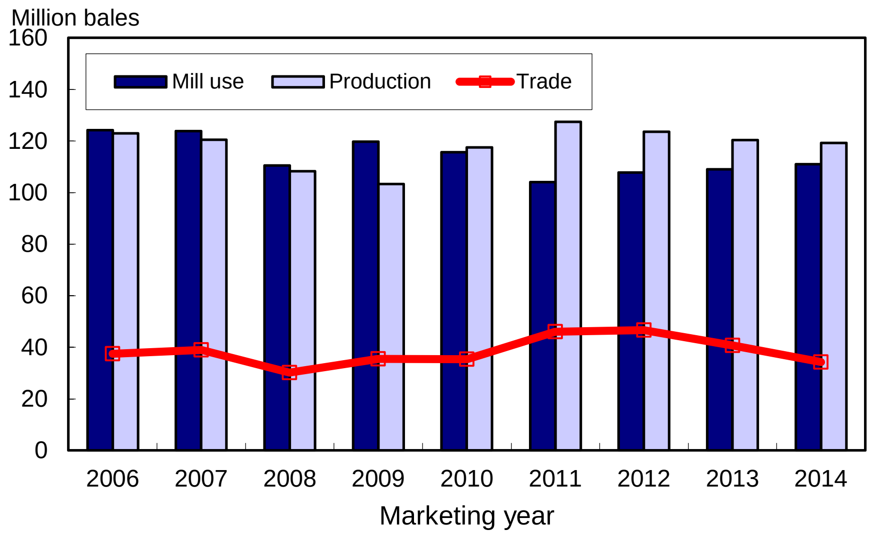
Global 2014/15 cotton production is projected at 119.2 million bales, 1 percent below last season. China and India account for half of the world crop, each contributing an estimated 30 million bales of cotton production in 2014/15. As world prices have fallen, global production has followed and has declined for three consecutive seasons to its lowest since 2010/11; harvested area is the second lowest in 4 years. The global yield is estimated at 762 kg/hectare this season, 5 percent below 2013/14 and similar to 2010/11.

USDA's April increase (216,000 bales) to the U.S. crop and higher production for Mexico (146,000 bales) and Pakistan (100,000 bales) were more than offset by a 500,000-bale reduction for India. Production in Uzbekistan was also reduced in April but mostly offset by an increase for Greece. For the major producing countries in 2014/15, only the United States, Pakistan, and Turkey are projected to have larger production than in 2013/14.

Global Cotton Consumption Expands Slowly

World cotton consumption in 2014/15 is estimated at 111 million bales, 2 percent (2 million bales) above the preceding year. Although rising for the third consecutive season, global mill use continues below production (fig. 3). China remains the leading cotton spinner, but mill use there is projected only slightly higher in 2014/15—after 4 consecutive years of decline. Mill use in China is forecast at 35 million bales this season, compared with 34.5 million bales in 2013/14; mill use was 50 million bales in 2009/10. Policies in China continue to make cotton yarn imports a viable option for textile mills; India, Pakistan, and Vietnam are the leading cotton yarn suppliers to China.

Figure 3
World cotton mill use, production, and trade



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

India’s 2014/15 cotton consumption is projected at a record 24.2 million bales—a 200,000-bale increase from March—as higher imports and lower exports ensure adequate supplies to mills; India’s cotton mill use is about 3.5 percent above 2013/14. Pakistan is forecast to use 10.6 million bales of cotton in 2014/15—a 100,000-bale increase this month—2 percent above last season. Vietnam, like India and Pakistan, is benefiting from China’s cotton yarn import demand. Cotton mill use in Vietnam is projected at a record 3.85 million bales in 2014/15, 70 percent more than use just 2 years ago.

World Cotton Trade Reduced in 2014/15; Stocks Rise Further

Global cotton trade is projected at 34.3 million bales for 2014/15, 16 percent below the previous season and 27 percent below 2012/13. China, which imported more than 20 million bales of raw cotton in 2012/13, is forecast to import only 7.5 million bales this season, the country’s lowest since 2008/09. At the current level, China will account for 22 percent of global imports, compared with 35 percent last season and 44 percent in 2012/13. The decline in China’s imports is partially offset by increases in Vietnam, Bangladesh, Indonesia, and India.

With the decline in global import demand, most major exporting countries are projected to have reduced shipments in 2014/15. However, the United States and Brazil are two exceptions. While U.S. cotton exports are forecast to rise slightly to 10.7 million bales, Brazil’s exports are rebounding significantly (73 percent) to about 3.9 million bales, following a large 2013 cotton crop that provided ample exportable supplies.

As world cotton production exceeds consumption for the fifth consecutive season, global 2014/15 ending stocks are estimated to rise 8 percent to a record 110.1 million bales. USDA’s April global stock revision was largely unchanged; however, there were notable revisions among some countries. India’s stocks were reduced 400,000 bales due to lower production. In contrast, increases were noted for the United States (+200,000 bales), Australia (+200,000 bales), and China (+175,000 bales). For 2014/15, China’s stocks are estimated at 65.1 million bales, or 59 percent of the world total. Stocks in India—the second largest stock holder—are forecast at 14.5 million bales, or 13 percent of the total. With record global stocks projected this season, the stocks-to-use ratio is forecast at 99 percent, up from 93 percent in 2013/14 and a low of 40 percent in 2009/10.

Highlight

Share of World Production Receiving Producer Support Jumps in 2014/15

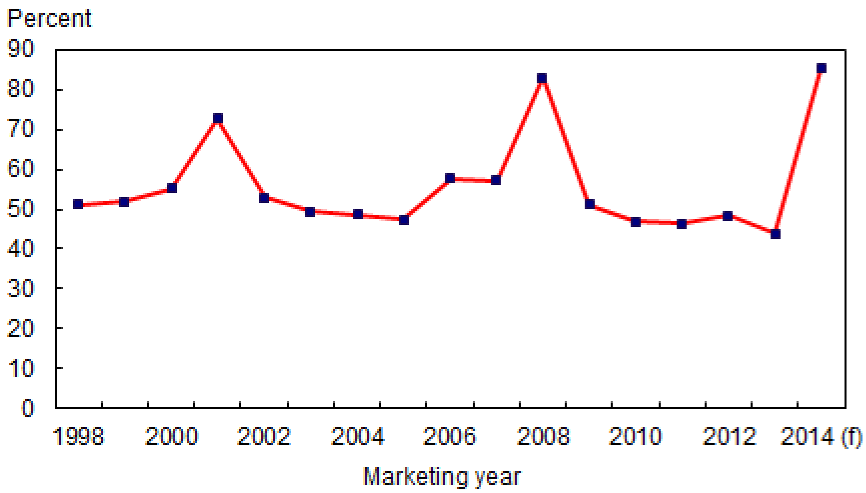
According to the International Cotton Advisory Committee (ICAC), about half of the world's cotton production receives support from producing countries' governments in a typical year.[1] The supported share of world cotton production spiked in 2001 and 2008, and recent developments suggest that another sharp increase is likely for 2014 (fig. 4). More than 80 percent of world output will likely receive some government assistance in marketing year 2014, and the average subsidy to global cotton production will probably be higher than in previous years.

The ICAC reported that 10 countries had government programs to support cotton production in marketing year 2013, with the value of support equivalent to 12.4 percent of the cotton production value, compared with 14.1 percent in 2012 and 11.9 percent averaged over the preceding 10 years. When the global share of cotton production receiving support spiked at 73 percent and 83 percent, respectively, in 2001 and 2008, the level of support also rose compared with the preceding and following years. The global average level of support was 10-14 percentage points higher in 2001 and 2008.

Among the major countries that provided producer support in 2013 and continued to do so in 2014 are the United States and China. New U.S. farm legislation was passed in February 2014 with reforms to support for cotton, but cotton support was not eliminated.[2] China also embarked on cotton policy reforms in 2014, but indicated substantial continuity for Xinjiang producers for at least the immediate future.[3]

The most important difference between 2014 and 2013 was the return of India, Brazil, and Pakistan to the list of countries supporting their cotton producers. None had programs cataloged by ICAC during 2010-13, but a combination of global and domestic changes resulted in active support programs in marketing year 2014.

Figure 4
Share of world cotton production receiving producer support



Sources: ERS calculations based on data from International Cotton Advisory Committee and ERS Estimates.

[1] ICAC, *Production and Trade Policies Affecting the Cotton Industry*, November 2014.

[2] For more information on 2014 U.S. farm legislation, see *Agricultural Act of 2014: Highlights and Implications*. http://www.ers.usda.gov/agricultural-act-of-2014-highlights-and-implications

[3] For more information on China's cotton programs, see *Cotton Policy in China*. http://www.ers.usda.gov/publications/cws-cotton-and-wool-outlook/cws-15c-01

Brazil raised its minimum support price for cotton in March 2014 for the first time in 10 years, and during September-November 2014 market prices were low enough for support measures under the PEPRO (Prêmio Equalizador Pago ao Produtor or "Equalizing Premium Paid to Grower") program to be active, raising the price to farmers of 905,278 tons marketed in that year (close to 60 percent of Brazil's output) and providing a direct subsidy of $102 million to cotton producers.[4] India raised its minimum support price significantly in 2012, and with sharply lower world cotton prices in 2014, the result was significant procurement by the Cotton Corporation of India (CCI) during harvest for the first time since 2008. More than 20 percent of the crop was procured by CCI.[5]

Pakistan's Government introduced a support price and plans for intervention purchasing in early October 2014. Eventually, the Trading Corporation of Pakistan procured less than 95,000 bales, or little more than 0.5 percent of the crop. This illustrates how the degree of government support varies widely between countries, so the simple share of supported production is not an ideal measure of the impact of government policy on global cotton markets. It is substantially easier to demonstrate which countries provided support in 2014 than to estimate the level of support; however, the supported share has proven historically to be a sound indicator of whether the global average level of support is rising or falling.

[4] For more information on Brazil's cotton programs, see *Brazil's Cotton Industry: Economic Reform and Development*, http://www.ers.usda.gov/publications/cws-cotton-and-wool-outlook/cws11d01

[5] For more information on India's cotton programs, see *Growth Prospects for India's Cotton and Textile Industries*, http://www.ers.usda.gov/publications/cws-cotton-and-wool-outlook/cws05d01

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Data

Cotton and Wool Monthly Tables (http://ers.usda.gov/publications/cws-cotton-and-wool-outlook)

Cotton and Wool Chart Gallery (http://www.ers.usda.gov/data-products/cotton-and-wool-chart-gallery.aspx#.UguTC6z8J8E)

Related Websites

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

Cotton Topics
http://www.ers.usda.gov/topics/crops/cotton-wool.aspx

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

Item	2013/14	2014/15 Feb.	2014/15 Mar.	2014/15 Apr.
		Million acres		
Upland:				
Planted	10.206	10.845	10.845	10.845
Harvested	7.345	9.518	9.518	9.518
		Pounds		
Yield/harvested acre	802	781	781	794
		Million 480-lb. bales		
Beginning stocks	3.613	2.325	2.325	2.325
Production	12.275	15.496	15.496	15.735
Total supply 1/	15.894	17.826	17.826	18.065
Mill use	3.527	3.625	3.625	3.625
Exports	9.850	10.200	10.250	10.250
Total use	13.377	13.825	13.875	13.875
Ending stocks 2/	2.325	4.007	3.957	4.180
		Percent		
Stocks-to-use ratio	17.4	29.0	28.5	30.1
		1,000 acres		
Extra-long staple:				
Planted	201.0	192.0	192.0	192.0
Harvested	199.4	189.4	189.4	189.4
		Pounds		
Yield/harvested acre	1,527	1,490	1,490	1,432
		1,000 480-lb. bales		
Beginning stocks	187	125	125	125
Production	634	588	588	565
Total supply 1/	828	718	718	695
Mill use	23	25	25	25
Exports	680	500	450	450
Total use	703	525	475	475
Ending stocks 2/	125	193	243	220
		Percent		
Stocks-to-use ratio	17.8	36.8	51.2	46.3

1/ Includes imports. 2/ Includes unaccounted.

Source: USDA, World Agricultural Outlook Board.

Last update: 04/13/15.

Table 2--World cotton supply and use estimates

Item	2013/14	2014/15 Feb.	2014/15 Mar.	2014/15 Apr.
		Million 480-lb. bales		
Supply:				
Beginning stocks--				
World	90.04	101.66	101.71	101.82
Foreign	86.24	99.21	99.26	99.37
Production--				
World	120.43	119.37	119.24	119.23
Foreign	107.52	103.29	103.16	102.93
Imports--				
World	40.60	34.20	34.40	34.25
Foreign	40.59	34.19	34.39	34.24
Use:				
Mill use--				
World	109.02	111.25	110.96	111.05
Foreign	105.47	107.60	107.31	107.40
Exports--				
World	40.74	34.24	34.42	34.26
Foreign	30.21	23.54	23.72	23.56
Ending stocks--				
World	101.82	109.84	110.06	110.09
Foreign	99.37	105.64	105.86	105.69
		Percent		
Stocks-to-use ratio:				
World	93.4	98.7	99.2	99.1
Foreign	94.2	98.2	98.6	98.4

Source: USDA, World Agricultural Outlook Board.

Last update: 04/13/15.

Table 3--U.S. fiber supply

Item	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
	1,000 480-lb. bales			
Cotton:				
Stocks, beginning	10,099	13,087	12,945	10,240
Ginnings	4,117	1,336	313	168
Imports since August 1	2.3	3.0	4.8	2.1
	Million pounds			
Manmade:				
Production	475.4	524.3	500.8	486.6
Noncellulosic	475.4	524.3	500.8	486.6
Cellulosic	NA	NA	NA	NA
Total since January 1	6,327.0	524.3	1,025.1	1,002.2

	Nov. 2014	Dec. 2014	Jan. 2015	Jan. 2014
	Million pounds			
Raw fiber imports:	170.3	182.0	NA	165.6
Noncellulosic	156.0	168.7	NA	150.7
Cellulosic	14.3	13.3	NA	14.9
Total since January 1	1,848.6	2,030.6	NA	165.6
	1,000 pounds			
Wool and mohair:				
Raw wool imports, clean	403.5	420.5	504.8	597.6
48s-and-finer	273.9	266.5	301.4	201.7
Not-finer-than-46s	129.6	154.0	203.4	395.9
Total since January 1	6,672.2	7,092.7	504.8	597.6
Wool top imports	227.1	54.9	303.9	226.0
Total since January 1	3,367.9	3,422.8	303.9	226.0
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	0.0	0.0	0.0	0.0

NA = Not available.

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

Last update: 04/13/15.

Table 4--U.S. fiber demand

Item	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
	1,000 480-lb. bales			
Cotton:				
All consumed by mills 1/	248	299	267	269
Total since August 1	1,443	1,742	2,009	2,030
Daily rate	10.8	13.6	13.3	13.4
Upland consumed by mills 1/	247	298	266	267
Total since August 1	1,436	1,734	1,999	2,020
Daily rate	10.7	13.5	13.3	13.4
Upland exports	858	1,156	1,171	1,331
Total since August 1	2,490	3,646	4,817	5,506
Sales for next season	58	51	158	378
Total since August 1	579	630	788	856
Extra-long staple exports	24.3	23.1	29.5	68.2
Total since August 1	84.7	107.8	137.3	438.9
Sales for next season	0.0	0.0	0.0	3.0
Total since August 1	0.0	0.0	0.0	5.6
	Nov. 2014	Dec. 2014	Jan. 2015	Jan. 2014
	Million pounds			
Manmade:				
Raw fiber exports	46.6	41.0	NA	49.3
Noncellulosic	46.2	40.4	NA	48.5
Cellulosic	0.4	0.6	NA	0.8
Total since January 1	570.4	611.3	NA	49.3
	1,000 pounds			
Wool and mohair:				
Raw wool exports, clean	296.0	1,079.5	119.3	671.7
Total since January 1	6,836.9	7,916.4	119.3	671.7
Wool top exports	56.9	45.1	2.0	167.3
Total since January 1	879.5	924.6	2.0	167.3
Mohair exports, clean	0.0	146.4	366.4	31.2
Total since January 1	736.3	882.8	366.4	31.2

NA = Not available.

1/ Estimated by USDA.

Sources: USDA, Farm Service Agency; USDA, Foreign Agricultural Service, *U.S. Export Sales;* U.S. Dept. of Commerce, U.S. Census Bureau; and *Fiber Organon.*

Last update: 04/13/15.

Table 5--U.S. and world fiber prices

Item	Jan. 2015	Feb. 2015	Mar. 2015	Mar. 2014
		Cents per pound		
Domestic cotton prices:				
Adjusted world price	46.64	48.12	47.76	74.29
Upland spot 41-34	58.19	61.74	60.65	86.70
Pima spot 02-46	164.75	160.00	159.73	178.86
Average price received by upland producers	58.60	57.40	NA	81.70
Far Eastern cotton quotes:				
A Index	67.22	70.26	69.13	96.64
Memphis/Eastern	69.63	73.63	72.88	100.56
Memphis/Orleans/Texas	68.94	73.13	72.13	100.31
California/Arizona	73.50	77.13	75.81	100.88
		Dollars per pound		
Wool prices (clean):				
U.S. 58s	NQ	NQ	2.90	2.38
Australian 58s 1/	3.52	3.59	3.65	3.61
U.S. 60s	NQ	NQ	NQ	3.33
Australian 60s 1/	NQ	4.09	3.92	NQ
U.S. 64s	NQ	NQ	NQ	4.09
Australian 64s 1/	4.34	4.27	4.21	4.86

NA = Not available. NQ = No quote.
1/ In bond, Charleston, SC.

Sources: USDA, *Cotton Price Statistics*; Cotlook Ltd., *Cotton Outlook;* and trade reports.

Last update: 04/13/15.

Table 6--U.S. textile imports, by fiber

Item	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
	1,000 pounds 1/			
Yarn, thread, and fabric:	265,021	269,810	238,202	222,672
Cotton	57,951	53,773	45,731	47,575
Linen	20,769	21,706	19,842	18,123
Wool	3,786	3,770	3,701	3,641
Silk	538	563	476	482
Manmade	181,977	189,999	168,453	152,850
Apparel:	830,944	870,562	852,275	828,693
Cotton	444,432	464,084	460,310	464,271
Linen	7,280	7,687	9,002	9,264
Wool	19,214	19,863	19,221	17,451
Silk	7,912	9,701	9,761	9,882
Manmade	352,104	369,227	353,981	327,825
Home furnishings:	230,517	217,355	201,404	197,868
Cotton	120,829	120,467	115,197	114,310
Linen	1,077	1,061	1,013	1,177
Wool	334	210	306	283
Silk	149	193	124	156
Manmade	108,127	95,424	84,764	81,942
Floor coverings:	74,757	76,381	61,620	63,466
Cotton	9,529	9,238	7,887	8,040
Linen	20,353	20,456	15,538	16,173
Wool	11,317	10,353	8,381	9,187
Silk	2,142	2,759	1,739	1,787
Manmade	31,416	33,575	28,076	28,279
Total imports: 2/	1,401,614	1,434,455	1,353,786	1,313,081
Cotton	632,981	647,786	629,315	634,412
Linen	49,479	50,909	45,395	44,737
Wool	34,664	34,209	31,613	30,576
Silk	10,741	13,217	12,100	12,305
Manmade	673,749	688,335	635,363	591,051

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

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 04/13/15.

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

Item	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
		1,000 pounds 1/		
Yarn, thread, and fabric:	208,510	235,003	241,404	227,986
Cotton	109,394	125,109	131,710	121,407
Linen	5,614	5,795	6,377	6,509
Wool	2,441	2,601	2,480	2,516
Silk	1,032	1,260	933	1,067
Manmade	90,029	100,238	99,903	96,486
Apparel:	22,851	23,417	23,837	23,604
Cotton	10,395	10,623	10,878	10,441
Linen	489	595	505	430
Wool	1,145	1,208	1,198	1,279
Silk	758	892	857	903
Manmade	10,065	10,100	10,399	10,550
Home furnishings:	4,686	3,962	4,434	4,402
Cotton	2,254	1,932	2,132	2,005
Linen	409	263	325	280
Wool	83	58	99	77
Silk	79	95	134	114
Manmade	1,860	1,614	1,744	1,926
Floor coverings:	25,071	26,648	26,493	27,927
Cotton	1,990	1,902	1,972	1,950
Linen	919	930	966	852
Wool	1,276	1,526	1,495	1,874
Silk	34	30	26	20
Manmade	20,852	22,261	22,035	23,233
Total exports: 2/	261,152	289,085	296,232	284,001
Cotton	124,050	139,596	146,735	135,861
Linen	7,431	7,584	8,173	8,072
Wool	4,946	5,394	5,272	5,748
Silk	1,903	2,276	1,951	2,104
Manmade	122,822	134,236	134,101	132,216

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

Sources: USDA, Economic Research Service; and U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 04/13/15.

Table 8--U.S. cotton textile imports, by origin

Region/country	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
	1,000 pounds 1/			
North America	128,753	109,563	137,760	131,189
Canada	2,777	2,382	3,100	2,776
Costa Rica	17	11	16	428
Dominican Republic	6,946	4,979	8,252	6,321
El Salvador	19,714	14,716	18,627	18,438
Guatemala	7,267	7,397	8,273	7,713
Haiti	11,157	9,838	13,931	12,604
Honduras	25,913	21,167	29,080	25,634
Mexico	40,282	37,136	38,342	40,393
Nicaragua	14,674	11,934	18,135	16,875
South America	3,663	3,782	3,274	3,900
Colombia	1,439	1,291	1,039	1,418
Peru	1,974	2,239	2,079	2,275
Europe	12,635	11,283	10,290	10,656
Germany	1,041	886	942	841
Italy	2,030	1,693	1,457	1,596
Portugal	1,461	1,110	1,190	1,006
Turkey	5,756	5,205	4,636	4,605
Turkmenistan	150	327	217	357
Asia	474,037	509,866	465,827	476,444
Bahrain	1,872	1,748	1,695	1,460
Bangladesh	40,791	51,065	50,309	45,753
Cambodia	13,850	14,788	14,569	17,976
China	200,783	208,624	183,541	193,917
Hong Kong	780	906	878	529
India	61,225	67,679	64,412	56,885
Indonesia	19,501	23,496	21,941	25,227
Israel	588	663	563	977
Japan	1,305	1,134	828	955
Jordan	3,859	4,713	4,033	4,239
Malaysia	2,495	2,803	2,581	2,687
Pakistan	55,338	57,274	53,861	54,488
Philippines	3,684	4,675	3,063	4,101
South Korea	4,819	4,733	3,433	4,265
Sri Lanka	8,266	9,272	7,466	7,937
Taiwan	2,093	2,233	1,709	2,028
Thailand	5,918	5,072	4,162	4,964
United Arab Emirates	1,166	859	756	513
Vietnam	45,327	47,630	45,664	47,058
Oceania	30	59	25	35
Africa	13,862	13,232	12,140	12,189
Egypt	7,229	6,915	7,318	6,489
Kenya	2,337	2,161	1,986	1,687
Lesotho	2,204	2,213	1,074	1,961
Mauritius	1,071	762	778	1,035
World 2/	632,981	647,786	629,315	634,412

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

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 04/13/15.

Table 9--U.S. cotton textile exports, by destination

Region/country	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014
		1,000 pounds 1/		
North America	106,093	122,112	126,983	120,505
Bahamas	156	127	255	209
Canada	9,569	9,133	9,427	8,698
Costa Rica	420	196	345	268
Dominican Republic	14,308	15,161	17,873	20,045
El Salvador	5,570	7,865	7,862	10,966
Guatemala	3,530	2,504	2,538	2,115
Haiti	662	403	570	549
Honduras	47,392	59,345	59,277	49,419
Jamaica	51	33	59	69
Mexico	22,416	24,424	25,633	26,076
Nicaragua	1,456	2,587	2,656	1,575
Panama	196	108	220	206
South America	4,962	4,869	5,734	3,880
Brazil	339	307	410	338
Chile	104	152	196	137
Colombia	1,866	2,334	2,495	1,916
Ecuador	112	43	102	124
Peru	1,631	1,491	1,946	1,149
Venezuela	706	337	281	54
Europe	2,745	2,514	2,942	2,765
Belgium	255	308	226	209
France	132	87	174	206
Germany	499	342	358	438
Italy	208	185	210	163
Netherlands	277	226	231	338
United Kingdom	944	846	1,034	766
Asia	9,303	9,183	10,284	7,849
China	5,095	5,286	6,089	4,215
Hong Kong	379	440	417	422
India	285	219	207	134
Israel	93	86	129	130
Japan	928	809	1,157	1,061
Lebanon	74	116	25	102
Saudi Arabia	143	96	119	92
Singapore	115	123	237	144
South Korea	621	545	579	392
Taiwan	213	173	115	91
Thailand	47	45	36	39
United Arab Emirates	370	307	354	434
Vietnam	336	237	77	31
Oceania	550	526	460	608
Australia	356	365	320	437
New Zealand	180	138	130	150
Africa	396	392	333	253
South Africa	93	42	21	45
World 2/	124,050	139,596	146,735	135,861

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

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 04/13/15.

Table 10--U.S. actual and projected cotton acreage

State/region	Actual 2013	Actual 2014	Projected 2015 1/	2015/2014
		1,000 *acres*		*Percent*
Upland:				
Alabama	365	350	300	86
Florida	131	107	90	84
Georgia	1,370	1,380	1,100	80
N. Carolina	465	465	375	81
S. Carolina	258	280	235	84
Virginia	78	87	85	98
Southeast	2,667	2,669	2,185	82
Arkansas	310	335	230	69
Louisiana	130	170	130	76
Mississippi	290	425	350	82
Missouri	255	250	175	70
Tennessee	250	275	170	62
Delta	1,235	1,455	1,055	73
Kansas	27	31	24	77
Oklahoma	185	240	260	108
Texas	5,800	6,200	5,700	92
Southwest	6,012	6,471	5,984	92
Arizona	160	150	95	63
California	93	57	45	79
New Mexico	39	43	35	81
West	292	250	175	70
Total upland	10,206	10,845	9,399	87
Pima:				
Arizona	2	15	20	133
California	187	155	110	71
New Mexico	4	5	5	100
Texas	9	17	15	88
Total Pima	201	192	150	78
Total All	10,407	11,037	9,549	87

1/ Planting intentions as indicated by reports from farmers.

Source: USDA, *Prospective Plantings* .

Last update: 04/13/15.