

World Cotton Supply & Demand

(Million 480# Bales)

Crop Year	Supply			Total Demand	Ending Stocks	Days of Inventory	Stocks % of Usage
	Beg. Stocks	Prod.	Total				
1960/61	19.7	45.1	64.8	46.2	18.9	149	40.8
1961/62	48.9	44.5	63.3	45.2	18.7	151	41.3
1962/63	18.7	47.0	65.6	44.0	22.5	187	51.2
1963/64	22.5	50.8	73.3	47.8	25.5	195	53.3
1964/65	25.5	53.8	79.3	51.2	28.6	203	55.7
1965/66	29.0	56.9	85.4	53.8	32.6	221	60.6
1966/67	32.6	52.3	84.3	56.0	28.1	183	50.1
1967/68	28.5	51.6	79.6	56.2	17.6	114	31.3
1968/69	23.6	56.9	80.1	56.4	24.0	155	42.6
1969/70	24.0	54.3	78.3	56.0	22.4	146	40.0
1970/71	22.4	55.6	77.5	57.1	21.8	139	38.2
1971/72	21.8	59.2	80.6	58.4	22.4	140	38.3
1972/73	22.4	61.9	83.8	59.5	24.5	150	41.2
1973/74	24.5	62.5	86.7	60.3	27.2	165	45.1
1974/75	27.2	63.8	90.5	57.0	33.4	214	58.6
1975/76	33.4	54.0	87.0	61.6	25.9	154	42.1
1976/77	25.9	56.5	82.0	60.2	22.4	136	37.2
1977/78	22.4	63.9	86.0	61.0	25.6	153	42.0
1978/79	25.4	59.5	85.0	63.2	21.9	126	34.7
1979/80	21.9	65.4	87.2	65.9	21.2	117	32.2
1980/81	21.2	63.4	84.8	65.0	20.6	116	31.7
1981/82	20.6	68.8	89.4	63.3	25.8	149	40.8
1982/83	25.8	66.3	92.4	67.0	25.5	139	38.1
1983/84	25.5	66.3	91.2	68.7	24.3	129	35.4
1984/85	24.3	88.7	112.5	70.8	42.1	217	59.5
1985/86	42.1	80.2	122.0	75.3	47.6	231	63.2
1986/87	47.6	70.4	117.9	82.1	35.4	157	43.1
1987/88	35.4	81.4	116.3	84.1	32.6	141	38.8
1988/89	32.6	84.2	116.5	85.2	31.1	133	36.5
1989/90	31.1	79.7	110.6	86.9	25.0	105	28.8
1990/91	25.0	87.1	111.8	85.5	27.5	117	32.2
1991/92	27.5	95.3	122.6	86.3	37.0	156	42.9
1992/93	37.0	82.3	119.3	86.3	34.5	146	40.0
1993/94	34.5	77.7	112.2	85.6	27.8	119	32.5
1994/95	27.8	86.3	114.1	84.6	35.9	155	42.5
1995/96	35.9	93.9	129.8	85.9	40.1	170	46.7
1996/97	40.1	90.1	130.2	87.9	44.6	185	50.7
1997/98	44.7	92.3	136.9	87.3	49.4	207	56.6
1998/99	49.4	86.1	135.5	84.8	52.8	227	62.3
1999/00	52.8	87.9	140.8	91.1	51.1	205	56.1
2000/01	46.9	88.8	135.7	92.2	49.3	195	53.5
2001/02	49.3	98.8	148.1	94.3	54.7	212	58.0
2002/03	54.7	90.9	145.6	98.4	47.9	178	48.7
2003/04	47.9	96.8	144.7	98.0	48.2	180	49.2
2004/05	48.2	121.4	169.6	108.6	60.6	204	55.8
2005/06	60.6	116.6	177.2	116.2	62.4	196	53.7
2006/07 ¹	62.4	122.1	184.5	123.2	63.0	187	51.1
2007/08 ¹	63.0	120.5	183.5	124.4	61.6	181	49.5
2008/09 ¹	61.6	118.0	179.6	127.0	55.4	159	43.6

¹= USDA estimate 5/09/08

The information contained herein is based on data obtained from outside sources believed to be reliable. However, such

information has not been verified by us and we do not make any representations as to the accuracy or completeness.