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Falling consumption offsets setbacks to production this season

Cotton Outlook's latest monthly revision of world supply and demand statistics confirm recent anecdotal reports of slowing mill consumption of raw cotton on various markets. The estimate of world cotton use in 2010/11 has been reduced by nearly a quarter of a million tonnes, the single largest adjustment having taken place in China. The impact of lower consumption figure more than offsets the impact of smaller production estimates in the United States and India, with the result that this season's estimated shortfall in global supply is reduced from last month's 548,000, to 414,000 tonnes.

On current indications, a significant recovery in world supply remains in prospect during 2011/12.

Cotton Outlook						
World Raw Cotton Supply & Demand Forecasts						
Figures in tonnes for August/July season						
	2010/11			2011/12		
	March	April	Change on month	March	April	Change on month
Major Producers						
China	6,200,000	6,200,000		7,144,000	7,144,000	
India	5,440,000	5,355,000	-85,000	5,950,000	5,950,000	
United States	3,988,000	3,941,000	-47,000	4,202,000	4,180,000	-22,000
Pakistan	1,760,000	1,760,000		2,150,000	2,150,000	
Brazil	1,900,000	1,950,000	+50,000	2,000,000	2,050,000	+50,000
Uzbekistan	1,000,000	1,000,000		1,000,000	1,000,000	
African Franc Zone	515,000	480,000	-35,000	685,000	685,000	
Turkey	450,000	450,000		594,000	594,000	
Australia	840,000	840,000		1,040,000	1,040,000	
Others	2,255,000	2,258,000	+3,000	2,773,000	2,804,000	+31,000
World Production	24,348,000	24,234,000	-114,000	27,538,000	27,597,000	+59,000
Major Consumers						
China	9,988,000	9,800,000	-188,000	10,500,000	10,500,000	
Indian subcontinent	7,829,000	7,829,000		8,309,400	8,309,000	-400
Turkey	1,150,000	1,150,000		1,300,000	1,300,000	
Brazil	1,000,000	1,000,000		1,050,000	1,050,000	
United States	788,000	788,000		827,000	827,000	
Others	4,141,000	4,081,000	-60,000	4,424,600	4,360,000	-64,600
World Consumption	24,896,000	24,648,000	-248,000	26,411,000	26,346,000	-65,000
Net Change in Stock	-548,000	-414,000		+1,127,000	+1,251,000	

End.

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