77TH PLENARY MEETING OF THE INTERNATIONAL COTTON ADVISORY COMMITTEE

ABIDJAN COTE d'IVOIRE

COUNTRY STATEMENT
THE UNITED STATES OF AMERICA

List of Tables

UPLAND COTTON SITUATION AND OUTLOOK FOR MY 2018/19

(Based on the September 2018 WASDE-USDA Estimate)

Area and Production

U.S. upland cotton production for the 2018 crop (2018/19 August/July marketing year) is forecast at 18.91 million 480-pound bales (4.1 MMT), 6 percent less than in 2017/18, and above the 5-year average of 15.5 million bales (3.37 MMT).

Planted area in 2018/19 totaled 5.58 million hectares, 12 percent above the previous year. Harvested area is forecast at 4.17 million hectares, which suggests an abandonment rate of 25.3 percent. Yield per harvested hectare is forecast at 987 kilograms, above the 5-year average of 926 kilograms.

Favorable prices relative to competing crops pushed planted acreage well above the previous year. Very dry weather conditions, especially in Texas, will raise abandonment, and average yield is projected to be below year's crop.

Domestic Mill Use

In 2018/19, mill use of upland cotton is projected at 3.37 million bales (734,000 MT) slightly higher than mill use in 2017/18. This would be near the five year average, but well below the record high of 11.2 million bales in 1997/98.

Foreign Trade

Exports for 2017/18 were 15.2 million bales (3.31 MMT), the highest level since 2005/06. For a third consecutive year, the top export destination was Vietnam. China, was second. The top ten upland markets, were Vietnam, China, Turkey, Indonesia, Pakistan, Mexico, Bangladesh, Thailand, South Korea, and, India. The top ten destinations represented 89 percent of U.S. upland cotton exports.

U.S. upland cotton imports in 2017/18 were 1,000 bales (250 MT).

In 2018/19, upland cotton exports are projected at 15.05 million bales (3.28 MMT), a 1.1 percent decrease from the previous year. The U.S. share of world exports of all cotton is expected to decrease to 37.6 percent.

In 2017/18, upland cotton imports are forecast at 5,000 bales (1,100 MT).

Supply and Stocks

The 4.20 million bale (914,000 MT) beginning stocks in 2018/19 are up 56 percent from previous year. Ending stocks for 2018/19 are forecast at 4.51 million bales (981,000 MT), up 7 percent from 2017/18, despite the larger export number, and would be at the highest level since 2008/09.

Inter-fiber Competition

Total U.S. cotton domestic consumption increased slightly in calendar 2017 after a decline in 2016. U.S. cotton mill use in 2017 reached nearly 1.6 billion pounds, the lowest since a similar amount was used in 2009. U.S. cotton textile imports and exports moved in opposite directions in 2017. U.S. textile imports reached 8.6 billion pounds, about 1 percent above a year earlier and one of the highest in the previous five years. Meanwhile, cotton textile exports declined 1 percent in 2017 to 1.7 billion pounds, the lowest in five years. As a result, total U.S. domestic consumption of cotton in 2017 reached 8.5 billion pounds, marginally above a year earlier and the second highest since 2010 when domestic cotton consumption was 9.9 billion pounds.

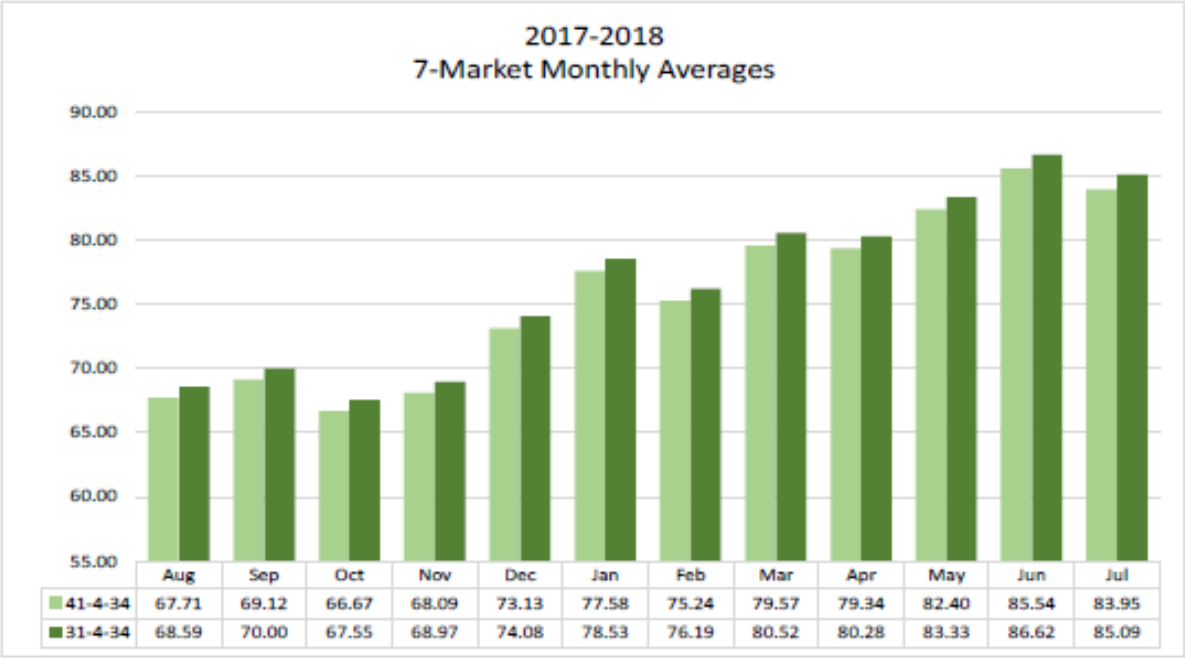
Textile imports of synthetic fiber products increased 3 percent from 2016 to a record 9.7 billion pounds in 2017. Synthetic products accounted for 49 percent of the total U.S. textile product imports in 2017, with cotton contributing an additional 43 percent. Meanwhile, synthetic textile product exports increased 2 percent to 1.6 billion pounds in 2017, but was the second lowest level since 2009. Synthetic products accounted for 46 percent of the total U.S. textile product exports in 2017, with cotton contributing 48 percent.

Overall, cotton accounted for an estimated 32 percent of total 2017 U.S. fiber consumption, slightly below a year earlier and continuing the downward trend of the past decade. Meanwhile, cotton fiber spun in the U.S. textile industry represented an estimated 15 percent of total U.S. fiber mill use, with synthetic fibers accounting for about 84 percent of the total. U.S. per capita consumption of cotton totaled an estimated 26 pounds per person in calendar 2017, similar to 2016. However, about 5 pounds of this total was spun in the United States, roughly half the level of just a decade ago.

UPLAND

Prices 2017 Crop:

Spot cotton quotations for color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength readings of 27.0-28.9 grams per tex, uniformity of 81 units in the designated spot markets averaged 75.70 cents per pound for the 2017-2018 season, up from 70.71 cents for the 2016-2017 season. The season's lowest daily quotation for the base quality occurred on October 20, 2017 at 65.24 cents per pound and the season's highest quotation was 90.94 cents on June 12, 2018. The lowest monthly average for the marketing year was 66.67 cents per pound in October 2017 and the highest was 85.54 cents per pound in June 2018.



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
41-4-34	67.71	69.12	66.67	68.09	73.13	77.58	75.24	79.57	79.34	82.40	85.54	83.95
31-4-34	68.59	70.00	67.55	68.97	74.08	78.53	76.19	80.52	80.28	83.33	86.62	85.09

Source: USDA, AMS, Cotton and Tobacco Program

Quotations for color 31, leaf 3, staple 34, mike 35-36 and 43-49, strength readings of 27.0-28.9 grams per tex, uniformity of 81 units in the designated spot markets averaged 76.65 cents per pound for the 2017-2018 season, up from 71.74 cents for the 2016-2017 season.

The average price received by farmers for Upland cotton in July was 74.10 cents per pound in the 2017-2018 marketing year. The 2016-2017 marketing year average price was 67.30 cents, compared to the 2015-2016 marketing year of 61.30 cents, according to the National Agricultural Statistics Service, USDA. The marketing year average price is monthly prices weighted by monthly marketings during the period August through the following July, with no allowances for unredeemed loans.

Spot cotton transactions for Upland and Pima in the designated markets totaled 2,060,426

running bales in the 2017-2018 marketing year, up from 1,570,646 bales in the 2016-2017 marketing year and 1,534,693 bales in 2015-2016.

Table 1. Season average prices, upland cotton, for the base quality, by designated markets, cents per pound, 2012-2017 1/ 2/

Market Areas	2012	2013	2014	2015	2016	2017
Southeast	77.50	82.74	63.55	63.31	72.91	78.91
North Delta	76.56	81.85	62.64	62.43	71.81	77.60
South Delta	76.56	81.85	62.64	62.43	71.81	77.60
East Texas-Oklahoma	73.78	79.27	60.75	59.29	70.25	74.43
West Texas	73.68	79.13	60.71	59.15	70.06	73.85
Desert Southwest	73.68	78.23	61.57	59.72	68.50	73.35
San Joaquin Valley	74.74	78.88	62.32	60.87	69.61	74.13
Average	**75.21**	**80.28**	**62.03**	**61.03**	**70.71**	**75.70**

1/ Year beginning August 1. 2/ In mixed lots, net weight, compressed, FOB car/truck.

Table 2. High and low average prices for upland cotton base quality in the designated markets, by seasons. 1/

Year		HIGH		LOW	
		Date	Price	Date	Price
2012	2/	13-Jun-13	87.55	8-Nov-12	65.11
2013	3/	16-Aug-13	89.14	31-Jul-14	63.53
2014	3/	11-Sep-14	69.64	23-Jan-15	56.36
2015	3/	29-Jul-16	72.51	2-Mar-16	54.56
2016	3/	15-May-17	81.76	31-Aug-16	63.91
2017	3/	12-Jun-18	90.94	20-Oct-17	65.24

1/ Year beginning August 1. 2/ Color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 26.5-28.4. 3/ Color 41, leaf 4,
staple 34, mike 35-36 and 43-49, strength 27.0-28.9.

Qualities 2017 Crop:

Color

The predominant color grade of Upland cotton classed from the 2017 crop was color grade 31, accounting for 36.5 percent of classings, according to the USDA, Agricultural Marketing Service, Cotton and Tobacco Program. Color grades 11&21 accounted for 30.7 percent of classings; color grade 41, 21.1 percent; grades 51, 61 and 71, 1.1 percent. For the 2016 Upland crop, color 31 was the predominant color grade, accounting for 43.0 percent of classings; color grades 11&21 accounted for 26.8 percent of classings; color grade 41, 20.0 percent; color grades 51, 61 and 71, 1.4 percent. In the white color grades, color 41 and better made up 88.3 percent of classings, down from 89.9 percent in 2016. All white color grades accounted for 89.4 percent of the 2017 crop, down from 91.2 percent in 2016. Light Spotted color grades comprised 8.4 percent of classings, up from 7.6 percent in 2016. Spotted, Tinged, Yellow Stained and Below Grades accounted for about 2.3 percent of classings this season, up from 1.2 in 2016.

Leaf

The predominant leaf grade of Upland cotton classed from the 2017 crop was leaf grade 3, accounting for 41.7 percent of Upland classings. Leaf grade 3 was also the predominant leaf grade a year earlier, making up 42.0 percent of classings. Leaf grade 1 and 2 comprised the next highest percentage from the 2017 crop at 30.5 percent against 31.5 percent a year ago. Leaf grades 4 made up 21.1 percent of classings of the 2017 crop, compared with 20.2 percent in 2016. Leaf grade 5 made up 5.8 percent of classings of the 2017 crop, up from 5.2 percent in 2016. Leaf grades 6, 7 and 8 made up 0.9 percent of classings, down from 1.1 percent last year.

Staple

The average staple length of Upland cotton classed from the 2017 crop was 36.4 thirty-seconds of an inch, up from 36.3 a year ago. The predominant staple length was 37, accounting for 26.0 percent of classings. Staples 32 and shorter comprised .9 percent of classings; staple 33, 3.3 percent; staple 34, 8.8 percent; staple 35, 15.3 percent; staple 36, 19.9 percent; staple 38, 15.4 percent; staple 39 and longer, 10.5 percent. For the 2016 crop, staple 37 was the predominate staple length, accounting for 30.0 percent of classings; staples 32 and shorter comprised .6 percent of classings; staple 33, 2.3 percent; staple 34, 7.3 percent; staple 35, 16.7 percent; staple 36, 27.1 percent; staple 38, 10.2 percent; staple 39 and longer, 5.8 percent.

Mike

The average mike of Upland cotton classed from the 2017 crop was 4.1, down from 4.4 last year. Cotton with mike 2.9 and lower made up 7.2 percent of classing; 3.0 to 3.2, 6.5 percent, 3.3 to 3.4, 5.3 percent, 3.5 to 3.6, 6.4 percent, 3.7 to 4.2, 29.1 percent, 4.3 to 4.9, 41.2 percent; 5.0 to 5.2, 3.9 percent; 53 and higher, 0.3 percent. For the 2016 crop, cotton with mike 2.9 and lower made up 1.0 percent of classing; 3.0 to 3.2, 1.8 percent, 3.3 to 3.4, 2.2 percent, 3.5 to 3.6, 3.3 percent, 3.7 to 4.2, 22.9 percent, 4.3 to 4.9, 55.4 percent; 5.0 to 5.2, 11.6 percent; 53 and higher, 1.8 percent.

Strength

The average fiber strength of Upland cotton classed from the 2017 crop was 30.3 grams per tex (gpt), the same as a year ago. Strengths in the 25 gpt and lower range accounted for 1.0 percent of classings; strengths in the 26 to 27 gpt, 8.9 percent; strengths of 28 to 29 gpt, 31.4 percent; strengths of 30 to 31 gpt, 38.2 percent; strengths in the 32 to 33 gpt, 16.5 percent; strengths in the 34 and higher range comprised 3.9 percent of classings. For the 2016 crop, strengths in the 25 gpt and lower range accounted for 0.5 percent of classings; strengths in the 26 to 27 gpt, 6.1 percent; strengths of 28 to 29 gpt, 26.4 percent; strengths of 30 to 31 gpt, 39.7 percent; strengths in the 32 to 33 gpt, 21.7 percent; strengths in the 34 and higher range comprised 5.7 percent of classings.

Cotton Ginnings

Ginnings of 2017-crop cotton in the United States totaled 20,441,350 running bales, according to the Cotton Ginnings 2017 Summary report released on May 10, 2018 by the Agricultural Statistics Board, National Agricultural Statistics Service, USDA. This total includes 19,764,300 bales of Upland and 677,050 bales of American Pima cotton. The number of active cotton gins for crop year 2017 was 553, down from 556 in 2016. Classings at AMS, Cotton and Tobacco Program, Classing Offices totaled 19,693,382 Upland samples and 676,967 American Pima samples through June 2, 2018.

Color	2016	2017
11 & 21	26.8%	30.7%
31	43.0%	36.5%
41	20.0%	21.1%
51, 61, 71	1.4%	1.1%
LT SP	7.6%	8.4%
SP, TG, YS, BG	1.2%	2.3%

Leaf Group	2016	2017
1 & 2	31.5%	30.5%
3	42.0%	41.7%
4	20.2%	21.1%
5	5.2%	5.8%
6, 7, 8	1.1%	0.9%

Staple	2016	2017
32 & shorter	0.6%	0.9%
33	2.3%	3.3%
34	7.3%	8.8%
35	16.7%	15.3%
36	27.1%	19.9%
37	30.0%	26.0%
38	10.2%	15.4%
39	4.4%	7.7%
40 & longer	1.4%	2.8%

Mike	2016	2017
29 & lower	1.0%	7.2%
30-32	1.8%	6.5%
33-34	2.2%	5.3%
35-36	3.3%	6.4%
37-42	22.9%	29.1%
43-49	55.4%	41.2%
50-52	11.6%	3.9%
53 & higher	1.8%	0.3%

Strength	2016	2017
25 & lower	0.5%	1.0%
26 to 27	6.1%	8.9%
28 to 29	26.4%	31.4%
30 to 31	39.7%	38.2%
32 to 33	21.7%	16.5%
34 and higher	5.7%	3.9%

	2016	2017
Cotton Ginnings		
Upland	16,160,450	19,764,300
Pima	549,550	677,050
Total	16,710,000	20,441,350
Number of Gins	556	553

Varieties Planted 2017 Crop:

The Deltapine brand of Upland cottonseed was the most popular planted in the United States for the 2017-2018 season, according to the USDA, Agricultural Marketing Service's Cotton and Tobacco Program. The Americot brand was the second most popular followed by Phytogen, Bayer CropScience FiberMax, All-Tex/Dyna-Gro and Bayer CropScience Stoneville.

Deltapine brand varieties were the most popular planted in 2017, accounting for 35.9 percent of the United States acreage. This brand accounted for 56.1 percent of the acreage planted in the southeastern states (Alabama, Florida, Georgia, North Carolina, South Carolina, and Virginia). It accounted for about 61.7 percent in the southcentral states (Arkansas, Louisiana, Mississippi, Missouri, and Tennessee), 22.5 percent in the southwestern states (Texas, Oklahoma, and Kansas), and 24.1 percent in the western states (Arizona, California, and New Mexico). Deltapine's most popular varieties were DP 1646 B2XF, DP 1518 B2XF, DP 1522 B2XF, and DP 1538 B2XF, accounting respectively for 14.8, 4.7, 4.4, and 1.8 percent of the U.S. Upland cotton acreage.

Americot brand varieties were the second most popular planted in 2017, accounting for 27.0 percent of the United States acreage. These varieties accounted for 10.8 percent of the acreage planted in the southeastern states, 8.1 percent in the southcentral states, 38.7 percent in the southwestern states, and 0.5 percent in the western states. The most popular Americot varieties were NG 3406 B2XF, NG 4545 B2XF, NG 3500 XF, and NG 3517 B2XF, accounting respectively for 10.9, 4.3, 4.3, and 2.4 percent of the United States acreage planted to Upland cotton.

Phytogen brand varieties were the third most popular planted in 2017. These varieties accounted for 14.4 percent of the acreage planted. They accounted for 21.3 percent of the acreage planted in the southeastern states, 14.8 percent of the acreage in the southcentral states, 11.4 percent in the southwestern states and 22.4 percent in the western states. The most popular Phytogen varieties were PHY 444 WRF, PHY 333 WRF, and PHY 490 W3FE accounting respectively for 3.9, 3.4, and 2.1 percent of the United States acreage planted to Upland cotton.

Bayer CropScience FiberMax brand varieties were the fourth most popular planted in 2017, accounting for 9.6 percent of the United States acreage. They accounted for 0.4 percent of the acreage planted in the southeastern states, 0.1 percent of the acreage in the southcentral states, 13.9 percent in the southwestern states and 43.6 percent in the western states. The most popular Bayer CropScience FiberMax brand varieties were FM 1830GLT, FM 2011GT, and FM 2334GLT, accounting respectively for 2.8, 1.2, and 1.2 percent of the United States acreage planted to Upland cotton.

All-Tex/Dyna-Gro brand varieties were the fifth most popular and accounted for about 7.0 percent of the U.S. acreage planted in 2017. Bayer CropScience Stoneville varieties were the sixth most popular and accounted for about 4.6 percent of the 2017 cotton acreage.

Phytogen was the most popular brand of American Pima varieties planted in 2017.

Phytogen variety PHY 881 RF accounted for 42.6 percent of the United States Pima acreage. Phytogen's PHY 841 RF was the second most planted American Pima variety and accounted for 17.4 percent of the U.S. crop. Phytogen's PHY 888 RF was the next most popular variety and accounted for 10.2 percent of the U.S. Pima acreage.

Estimates of the percentage of the various varieties of cotton planted in the United States for 2017 were based on informal surveys made by the Cotton and Tobacco Program Classing Offices. Those surveyed included ginners,
seed dealers, extension agents, and other knowledgeable sources.

Table 3a.

Estimated percentage of Upland cotton planted to leading specified varieties, by growth area, 2017 crop

Variety	US	Southeast	South Central	Southwest	Far West
DP 1646 B2XF Deltapine	14.77%	32.77%	13.50%	9.21%	0.44%
NG 3406 B2XF Americot	10.94%	0.08%	6.39%	16.46%	0.27%
DG 3385 B2XF All-Tex/Dyna-Gro	4.95%	0.14%	6.07%	6.61%	-
DP 1518 B2XF Deltapine	4.65%	1.06%	24.33%	1.11%	0.94%
DP 1522 B2XF Deltapine	4.38%	2.02%	13.73%	3.01%	0.64%
NG 4545 B2XF Americot	4.25%	*	-	7.04%	-
NG 3500 XF Americot	4.25%	-	-	7.04%	-
PHY 444 WRF Phytogen	3.92%	8.89%	3.72%	2.35%	-
PHY 333 WRF Phytogen	3.43%	4.49%	4.38%	2.71%	5.88%
FM 1830GLT Bayer CropScience - FiberMax	2.82%	-	-	3.90%	17.93%
ST 4946GLB2 Bayer CropScience - Stoneville	2.61%	3.89%	4.26%	1.65%	4.47%
NG 3517 B2XF Americot	2.36%	-	0.01%	3.90%	-
NG 5007 B2XF Americot	2.28%	9.00%	-	0.53%	-
PHY 490 W3FE Phytogen	2.07%	1.83%	0.14%	2.72%	-
DP 1538 B2XF Deltapine	1.76%	8.04%	0.03%	0.02%	-
DP 1549 B2XF Deltapine	1.68%	0.01%	0.02%	2.65%	2.99%
PHY 312 WRF Phytogen	1.57%	0.48%	3.72%	1.48%	-
DP 1612 B2XF Deltapine	1.50%	0.12%	0.60%	2.28%	0.06%
DP 1555 B2RF Deltapine	1.31%	1.75%	5.07%	0.06%	4.58%
DP 1044 B2RF Deltapine	1.29%	-	-	1.53%	14.41%

Table 3b.

Estimated percentage of Upland cotton planted to leading specified varieties, by growth area, 2017 crop

Brand	US	Southeast	South Central	Southwest	Far West
Deltapine	35.87%	56.11%	61.71%	22.52%	24.07%
Americot	26.95%	10.83%	8.06%	38.67%	0.47%
Phytogen	14.36%	21.34%	14.81%	11.39%	22.43%
Bayer CropScience - FiberMax	9.62%	0.40%	0.05%	13.93%	43.60%
All-Tex/Dyna-Gro	7.00%	0.62%	6.20%	9.80%	0.11%
Bayer CropScience - Stoneville	4.57%	8.17%	8.15%	2.31%	5.75%
CROPLAN	0.88%	1.81%	1.00%	0.55%	-
Miscellaneous	0.48%	0.72%	0.02%	0.37%	3.58%
Concho	0.28%	-	-	0.46%	-
Seed Source Genetics	*	-	*	-	-

ELS COTTON SITUATION AND OUTLOOK

(Based on the September 2018 WASDE-USDA Estimate)

Acreage and Production

The U.S. ELS cotton production in 2017/18 is forecast at 771,000 bales (168,000 MT), up 10 percent from the 2017/18 crop, and above the five-year average of 126,000 MT. U.S. plantings of ELS cotton are estimated at 100,000 hectares in 2018/19, down 3 percent from last year. The national ELS cotton yield is forecast at 1,690 kilograms per harvested hectare, up 12 percent from the previous crop. Harvested area in 2017/18 is forecast at 99,000 hectares, indicating an abandonment rate of 1 percent. California remains the dominant ELS producing state.

Domestic Mill Use

Mill use of ELS cotton in 2018/19 is estimated at 30,000 bales (7,000 MT), up 11 percent from the previous year.

Foreign Trade

U.S. Pima exports for 2017/18 reached 636,000 bales (138,000 MT), up 4 percent from the previous season. China remained the largest U.S. Pima market. The other top ten export destinations include India, Vietnam, Peru, Pakistan, Thailand, Indonesia, Egypt, Japan, and Turkey. The top 10 markets accounted for 95 percent of total ELS exports. Projected ELS exports for 2018/19 are 650,000 bales (142,000 MT).

Projected ELS imports for 2018/19 are less than 1,000 bales. 2,000 bales of ELS were recorded in 2017/18.

Supply and Stocks

The ELS cotton supply for 2018/19 is forecast at 874,000 bales (190,000 MT), 14 percent above the previous year as higher carry-in stocks and higher projected production. more than offset higher exports. Ending stocks for 2018/19 are expected to increase to 194,000 bales (42,000 MT) up 89 percent 2017/18.

ELS (AMERICAN PIMA)

Quality 2017 Crop

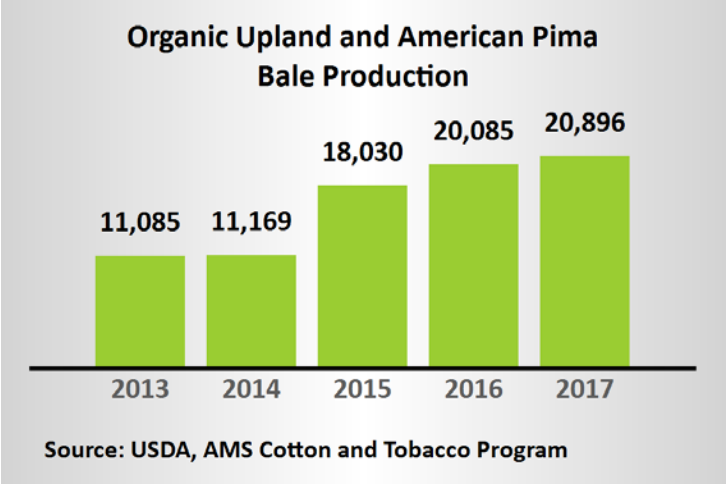
Color grades 1 and 2 made up 97.9 percent of classings from the 2017 crop, up from 87.4 percent last year. Color grade 1 was the predominant color grade in 2017, accounting for 62.3 percent of the classings. Color grade 2 accounted for 35.6 percent; color grade 3, 1.9 percent; color grade 4, 0.2 percent; color grades 5 and lower, less than 0.05 percent of the 2017 classings. Leaf grade 2 was the predominant leaf grade in 2017, accounting for 50.4 percent of classings. Leaf grade 1 accounted for 46.1 percent, leaf grade 3, 3.2 percent; leaf grade 4, 0.2 percent; leaf grades 5 and lower, less than 0.05 percent. The average staple length was 49.1 thirty-seconds of an inch, up from 48.9 last year. Staple 48 and longer was the predominate staple length, accounting for 90.0 percent of classings. Average mike was 4.1, up from 3.9 last year. Average fiber strength was 43.4 grams per tex, down slightly from 43.6 last year.

Varieties Planted 2017 Crop

Phytogen was the most popular brand of American Pima varieties planted in 2017. Phytogen variety PHY 881 RF accounted for 42.6 percent of the United States Pima acreage. Phytogen's PHY 841 RF was the second most planted American Pima variety and accounted for 17.4 percent of the U.S. crop. Phytogen's PHY 888 RF was the next most popular variety and accounted for 10.2 percent of the U.S. Pima acreage.

ORGANIC COTTON MARKET SUMMARY

Production

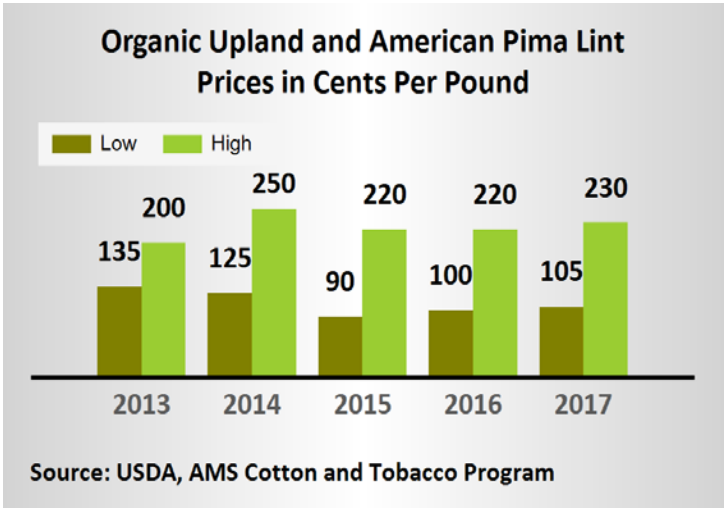


The 2017 organic Upland and American Pima cotton production in the US totaled 20,896 bales according to information collected from organic producers, marketing associations, and gins that process organic cotton. Production increased by 811 bales from the previous year. An additional 546 transitional bales were reported. Production was concentrated in West Texas with additional acreage in New Mexico. Bayer CropScience FM 958 and AFD 2485 were the predominate varieties.

Cottonseed

Organic cottonseed prices ranged from 500 to 550 dollars per ton. This compares to 80 to 175 dollars per ton for conventional cotton. Cottonseed yields ranged 485 to 800 pounds of seed per bale of ginned lint. Most of the cottonseed was sold to organic dairies. Some was saved for replanting and organic fertilizer.Other uses include products for human consumption.

2017 Crop Outlook



Production is expected to increase with Conservation Reserve Program acreage repurposed to organic cotton. The irrigated crop made good progress. A significant number of dryland acres were lost to drought. Producers use organic cotton for a rotation crop with organic peanuts, wheat, sorghum, and corn. Limited availability of non-genetically modified planting seed for organic

Upland and American Pima continued to be a concern. Demand was good but limited.

U.S. GOVERNMENT PROGRAMS

Domestic Programs for 2014 though 2018 crops

Upland Cotton

The current upland cotton program is authorized by the Agricultural Act of 2014 (2014 Act), a new five-year farm bill signed into law on February 7, 2014. This Act updates farm and crop insurance programs, nutrition programs, trade, credit, energy and forestry programs for the years 2014-2018. The new law eliminated the Direct and Counter-Cyclical payment programs and the Average Crop Revenue Election program for all of the major commodities, while two new Title I safety net programs were introduced—Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC).

Cotton is not a covered commodity under the 2014 Act, and is not eligible for ARC or PLC, which are administered by the Department of Agriculture's (USDA's) Farm Service Agency. Instead, cotton support has shifted to a shallow loss revenue insurance program called the Stacked Income Protection Plan (STAX), which is administered by USDA's Risk Management Agency.

STAX is specific to upland cotton and is designed to address U.S. obligations under the WTO cotton case. It is a revenue insurance program that pairs with (stacks on top of) the traditional crop insurance program. STAX covers 20 percent of potential revenue losses; the remainder may be covered by traditional crop insurance.

STAX does not have a fixed target price; rather, STAX is based on a commodity exchange market futures price (generally the December contract) for a given cotton crop. Thus, STAX provides intra-seasonal risk coverage to upland cotton producers, but does not protect against declines in cotton prices from one season to the next.

STAX was made available to cotton producers in most counties beginning with the 2015 crop. Growers were provided with **Cotton Transition Assistance Program (CTAP**) during 2014 and in some cases in 2015.

The 2014 Act provided for CTAP payments to upland cotton base holders on 60 percent of base acreage in 2014. In counties where STAX is not available in 2015, growers can receive payments on up to 36.5 percent of base acreage. The transition payment rate was 9 cents per pound, compared to the maximum combined Direct and Counter-Cyclical payment rate under the previous farm bill of 19.25 cents per pound (which was paid on 85 percent of base acres).

The Bipartisan Budget Act of 2018 made Seed Cotton (unginned cotton consisting of both cotton lint and cottonseed) a Covered Commodity for the purposes of eligibility for the Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC) programs. This legislation applies to the 2018 crop year and allows for the conversion of former cotton base acres (known as "generic" base acres) to be converted to seed cotton and/or other covered commodity base acres and to be eligible for ARC or PLC payments if market circumstances warrant it.

The upland cotton marketing assistance loan program continues under the 2014 Act. The base loan rate is no longer fixed at 52 cents per pound, but can range from 45 cents per pound to 52 cents per pound. The announced base loan rates for 2014-,2015-, and 2016-crop upland cotton are 52 cents. The announced base loan rate for 2017-crop upland cotton was 49.49 cents and returned to 52 cents per pound in 2018/19.

Economic Adjustment Assistance Payments (EAAP) to spinners are continued under the 2014 farm bill and remain fixed at a 3 cent per pound rate (as opposed to 4 cents per pound for 2008-2011 cotton crops under the 2008 farm bill) on all cotton spun in the United States.

Special Competitiveness Provisions for extra long staple (ELS) Cotton are continued (the most recent payment was made in March 2010), as well as the Special Import Quota for Upland Cotton (which has never been used).

The Cotton Ginning Cost-Share (CGCS) program provided separate ad hoc cost-share assistance payments to cotton producers with a share in the 2015 and 2016 cotton crops. Eligible producers received separate cost share payments, which was based on a producer's share (plantings) of 2015 and 2016 cotton acres reported to FSA multiplied by a payment rate equal to a certain percentage of the average ginning cost for their production region. Cost share payments were capped at $40,000 per individual or entity and do not count against other payment limitations.

In July 2018, USDA announced that it would act to aid farmers in response to trade damage due to retaliatory tariffs imposed on U.S. agricultural products. The Market Facilitation Program (MFP) will include payments to U.S. cotton producers and initial payments will be issued on 50 percent of the producer's total production, multiplied by the full MFP rate of 6 cents/pound for cotton. A second payment period, if warranted, will be determined by the USDA. MFP payments are capped per person or legal entity at a combined $125,000 for eligible crop commodities.

General Provisions Applicable to Cotton and Other Crops

Upland cotton producers are entitled to receive **marketing assistance loans** as in previous legislation. For most crops, national average loan rates are fixed for the life of the 2014 farm bill. However, for upland cotton, the base quality **loan rate** for the 2014-2018 crops is no longer fixed at 52.0 cents per pound, but can range from 45.0 cents per pound to 52.0 cents per pound. The upland cotton loan rate is determined by a simple average of world market prices of the two immediately preceding marketing years prior to the planting of the crop to which the new loan rate will apply, adjusted to U.S. quality and location (the adjusted world price or AWP). Based on AWPs well above 52.0 cents in recent years, 2014-, 2015-, and 2016-crop loan rates are 52.0 cents per pound. However, because the average AWP during 2014 and 2015 was below 52.00 cents per pound, the 2017 loan rate was 49.49 cents per pound. The 2018 loan rate is 52.00 cents per pound.

Producers are eligible for marketing assistance loans on their entire production. Loans are available for a period of 9 months beginning with the first full month after the loan is made. Loans are nonrecourse, so that forfeiture of the cotton pledged as collateral to the Commodity Credit Corporation (CCC) constitutes payment of the loan in full, regardless of the current market value of the cotton, should the producer choose to do so.

If CCC determines that the AWP for upland cotton is below the loan rate, then producers may repay marketing loans at the AWP, receiving a marketing loan gain equal to the difference between the loan rate and the AWP. In addition, CCC credits warehouse storage charges to the producer and waives interest payments on the loan when the AWP is below the loan rate.

Eligible producers who agree to forgo CCC loans may receive loan deficiency payments on their total production otherwise eligible for loan. The loan deficiency payment rate is equal to the difference, if any, between the loan rate and the loan

repayment rate (AWP) in effect during the week in which the application for payment is filed.

A $125,000 per person payment limit applies to combined program benefits, such as marketing loan gains and loan deficiency payments and benefits received by farmers under ARC/PLC.

Beginning with the 2015 crop year, the CCC can issue commodity certificates to agricultural producers that can be exchanged for marketing assistance loan (MAL) collateral. This allows producers with outstanding MALs to purchase certificates and then exchange the certificate for their outstanding loan collateral rather than forfeit that loan collateral to CCC at loan maturity.

Provisions Specific to Upland Cotton

The **3-step competitiveness program** that had been retained in the 2002 Act to help keep U.S. cotton prices competitive has undergone considerable change. **Step 1,** which had last been used in April 1992, was changed from mandatory AWP adjustment criteria to the more discretionary criteria common to all marketing loans. The criteria now applicable to Step 1 adjustments include minimizing forfeitures, minimizing the accumulation of Government stocks, ensuring that U.S. cotton can be marketed domestically and internationally, and ensuring that the transition from old-crop to new-crop price quotations does not disrupt the market.

Step 2, which required issuance of marketing certificates to U.S. domestic users and exporters when U.S. prices were above international prices, was eliminated, effective August 1, 2006, in the Deficit Reduction Act of 2005 (Section 1103 of PL 109-171). The WTO ruled that Step 2 was a prohibited export subsidy when paid to exporters and a prohibited domestic use subsidy when paid to U.S. mills.

Step 3, formally known as the Special Import Quota, provides additional import access if the U.S. Far East price exceeds the prevailing world market price in each week of a consecutive 4-week period. The quota equals 1 week's domestic mill consumption based on the seasonally adjusted average rate for the most recent 3 months for which data are available. This is approximately 60,000 480-pound bales. Importers have 90 days to purchase and an additional 90 days to import the cotton. Quotas established under this provision can overlap.

In a separate provision, a **limited global import quota** must be established whenever the average spot market price for SLM 1-1/16 inch cotton during the preceding month exceeds 130 percent of such average price during the preceding 36

months. The amount of the limited global import quota is equal to 21 days of domestic consumption except when a special quota has been established during the previous 12 months, in which case the quota would be the smaller of 21 days of domestic consumption or an amount needed to increase the supply of cotton to 130 percent of the demand. A 90-day period will be allowed for entering cotton under this quota. This quota cannot be in effect while a Special Import Quota is in effect.

Even if neither of the quotas is in effect, cotton still may be imported under the tariff rate quotas (TRQ) established pursuant to the General Agreement on Tariffs and Trade (GATT). Over the next twelve months, approximately 165,000 bales of raw upland cotton (staple 35 or less) may be imported at the "in-quota" tariff level under the TRQs and about 184,000 bales of extra-long staple.

ELS Cotton:

The 2014 Act provides for a nonrecourse loan program for extra long staple (ELS) cotton with no changes from the 2008 Act provisions.

The national average **loan rate** established for the 2014 through 2018 crops is 79.77 cents per pound (80.30 cents per pound when adjusted to grade 2 staple 46.) Producers participating in the program are eligible for loans on their entire production. Loans are available for a term of 9 months beginning with the first entire month after the loan is made.

Loans are nonrecourse, i.e., forfeiture of the pledged cotton to the Commodity Credit Corporation (CCC) constitutes payment of the loan in full, regardless of the current market value of the cotton. ELS cotton is not eligible for marketing loan benefits.

The 2014 Act provided no authority for ARC/PLC or for the acreage reduction programs for ELS cotton. ELS cotton may be grown on any farm without restriction, and producers are eligible for marketing assistance loans on all ELS cotton produced on participating farms.

Export Credit Programs

The Commodity Credit Corporation (CCC) began using a risk-based fee structure for the GSM-102 program in 2005. Fee rates are based on the country risk that CCC is undertaking, as well as the repayment term (tenor) and repayment frequency (annual or semi-annual). For the GSM-102 program, country risk is

based on the country of the foreign obligor (opening bank), as determined by the CCC.

CCC Export Credit Guarantee Program GSM-102

Initiated in 1981, the GSM-102 program attempts to develop, maintain or increase markets for U.S. agricultural commodities. The program assists U.S. exporters in obtaining short-term (up to 18 months in 2018) commercial financing by providing loan guarantee protection against the risk of non-payment for both commercial and non-commercial reasons. The program requires that export sales be secured by a dollar denominated, irrevocable letter of credit (L/C) issued by a CCC-approved foreign bank. If the foreign bank defaults on payments for any reason, the CCC will pay the exporter or the exporter's assignee the guaranteed amounts specified in the guarantee and in accordance with the GSM-102 regulations.

From time to time CCC will issue Program Announcements to announce a GSM-102 program allocation for a CCC-approved country or region. The Program Announcement for a country/region allocation may designate specific allocations for U.S. agricultural commodities. Any qualified U.S. exporter with a firm sale of a covered commodity to the specified country or region may submit an application for a guarantee under the GSM-102 program but the application must be submitted prior to shipment. A guarantee fee must also be received by CCC before the guarantee will be issued. The exporter should first determine whether foreign bank financing is available. The export sale must be secured by an irrevocable letter of credit payable in U.S. dollars from a CCC-approved foreign bank.

The repayment period or tenor is specified in the announcement. The maximum tenor under GSM-102 is currently 18 months. Approvals of acceptable applications are made up to the dollar limit stated in the announcement. The exporter is provided with a payment guarantee, which specifies the maximum value to be guaranteed by CCC. Presently, CCC generally covers 98 or 97 percent of the exported value. The per annum rate to be used to calculate covered interest shall be the lesser of the interest rate specified in the L/C or 55 percent of the average investment rate of the most recent 52-week Treasury Bill, whichever is less. Coverage is effective from the date of export and continues in force for the period covered. The exporter may assign to a CCC-approved U.S. bank or other financial institution the proceeds payable by CCC under the payment guarantee. Notice of the assignment is submitted to the CCC. Within 30 days (60 days for rail) of export the U.S. exporter must furnish the export information required under 7 CFR, § 1493.80.

If the foreign bank fails to make the scheduled payments required under the L/C, the exporter or assignee must notify CCC of the default within 10 days of the payment's due date (or any extension thereof). The exporter or assignee is permitted up to 6 months from due date to file a claim.

Registrations are made on a first-come, first-served basis

COTTON MARKET DEVELOPMENT:

Domestic Market Development

Under provisions of the Cotton Research and Promotion Act of 1966, a Cotton Research and Promotion Program was started in the United States in 1967. The primary objective is to carry out an effective and continuous program of research and promotion in order to strengthen the competitive position of cotton by expanding domestic and foreign markets for cotton, improving fiber quality, and lowering costs of production.

From 1967 to 1990, the program was financed through refundable assessments paid by producers. Amendments to the Act, contained in the 1990 Farm Bill, expanded the funding base for the program by authorizing assessments on imported cotton and cotton-containing products while eliminating refunds of producer paid assessments. These changes became effective in 1992. Assessments are levied on each bale or bale equivalent of cotton at a rate of $1 per bale with a supplemental assessment not to exceed one percent of the value of lint of each bale.

The Act provides for the establishment of a Cotton Board to assist the Secretary of Agriculture by administering the Cotton Research and Promotion Program. The Board collects funds from cotton producers and importers to promote and research the use of cotton and its products. The Board reviews all proposed projects and budgets and recommends programs for approval by the Secretary of Agriculture. The Cotton Board consists of 38 cotton producer and importer representatives appointed by the Secretary of Agriculture from nominations submitted by certified cotton producer and importer organizations. Cotton Board members represent each major cotton-producing state in the United States and cotton importers.

Research, promotion and technical assistance activities are carried out by a contracting organization, Cotton Incorporated. Research activities funded under the

Cotton Research and Promotion Program effectively develop innovative processes and treatments for cotton to provide consumers with the latest in fiber technology.

International Market Development

Cotton Incorporated:
Cotton Incorporated's overseas operations began in 1973, with the purpose of expanding markets for cotton by providing technical and marketing assistance abroad. Cotton Incorporated maintains headquarters in United States with offices in China, Japan, Hong Kong, and Mexico. Experts from Cotton Incorporated work closely with mills and their customers to develop and deliver the best cotton products possible. They also help importers establish productive supply chains and sourcing relationships worldwide. Overseas activities include technical servicing to mills to enhance cotton processing technologies, introduction of new fabric and technological advances, and the presentation of color and fabric trend forecasting.

Cotton Council International:
Cotton Council International (CCI) is the export promotion arm of the National Cotton Council of America. CCI's mission is to increase exports of U.S. cotton, cottonseed and U.S. manufactured cotton products through activities that affect every phase of the marketing chain -- from the initial mill buyer of cotton fiber or purchaser of U.S. cotton-rich yarns and fabrics on through to the final consumer. These activities are partly funded by the Foreign Agricultural Service of the U.S. Department of Agriculture.

From its offices in the United States, the United Kingdom, Korea, China and Hong Kong, along with in-country representatives throughout Asia, Latin America and Europe, CCI executes a strategic mix of programs designed to stimulate trade and consumer demand for U.S. cotton. ***CCI promotes quality products containing 51 percent*** or more U.S. cotton under the COTTON USA program, reaching about 3 billion current and potential customers of U.S. cotton in more than 50 countries worldwide. Examples of CCI activities include: orientation tours to the United States for foreign cotton spinners and manufacturers' representatives; trade missions to cotton-consuming countries for producers, exporters and government representatives; marketing support via advertising campaigns and retail sales promotions; and buying delegations for COTTON USA partners to targeted sourcing countries.

Table 4:

COTTON: SUPPLY AND DISAPPEARANCE, ALL KINDS, 1987-2018

Marketing Year Beginning	Beginning Stocks 1/	Production 2/	Imports	Total Supply 3/	Mill Use 4/	Exports	Total Demand	Loss 5/	Ending Stocks
1,000 480-POUND NET WEIGHT BALES ALL KINDS									
1988	5,771	15,411	5	21,187	7,782	6,148	13,930	165	7,092
1989	7,092	12,196	2	19,290	8,759	7,694	16,453	-163	3,000
1990	3,000	15,505	4	18,509	8,657	7,793	16,450	-285	2,344
1991	2,344	17,614	13	19,971	9,613	6,646	16,259	8	3,704
1992	3,704	16,218	1	19,923	10,250	5,201	15,451	-190	4,662
1993	4,662	16,134	6	20,802	10,418	6,862	17,280	-8	3,530
1994	3,530	19,662	20	23,212	11,198	9,402	20,600	-38	2,650
1995	2,650	17,900	408	20,958	10,647	7,675	18,322	27	2,609
1996	2,609	18,942	403	21,954	11,126	6,865	17,991	-8	3,971
1997	3,971	18,793	13	22,777	11,349	7,500	18,849	41	3,887
1998	3,887	13,918	439	18,244	10,401	4,298	14,699	-394	3,939
1999	3,939	16,968	97	21,004	10,194	6,750	16,944	145	3,915
2000	3,915	17,188	16	21,119	8,862	6,740	15,602	-483	6,000
2001	6,000	20,303	21	26,324	7,696	11,000	18,696	180	7,448
2002	7,448	17,209	67	24,724	7,273	11,900	19,173	166	5,385
2003	5,385	18,255	45	23,685	6,266	13,758	20,024	211	3,450
2004	3,450	23,251	29	26,730	6,691	14,436	21,127	108	5,495
2005	5,495	23,890	28	29,413	5,871	17,673	23,544	-200	6,069
2006	6,069	21,588	19	27,676	4,935	12,959	17,894	303	9,479
2007	9,479	19,207	12	28,698	4,584	13,634	18,218	429	10,051
2008	10,051	12,825	0	22,876	3,541	13,261	16,802	-263	6,337
2009	6,337	12,183	0	18,520	3,550	12,037	15,587	-14	2,947
2010	2,947	18,102	9	21,058	3,900	14,376	18,276	182	2,600
2011	2,600	15,573	19	18,192	3,300	11,714	15,014	-172	3,350
2012	3,350	17,314	10	20,674	3,500	13,026	16,526	348	3,800
2013	3,800	12,909	13	16,722	3,550	10,530	14,080	292	2,350
2014	2,350	16,319	12	18,681	3,575	11,246	14,821	210	3,650
2015	3,650	12,888	33	16,571	3,450	9,153	12,603	168	3,800
2016	3,800	17,170	7	20,977	3,250	14,917	18,167	60	2,750
2017 6/	2,750	20,923	3	23,676	3,225	15,847	19,072	304	4,300
2018 7/	4,300	19,763	5	24,068	3,400	15,500	18,900	168	5,000

Table 4 continued:

COTTON: SUPPLY AND DISAPPEARANCE, UPLAND, 1987-2018

Marketing Year Beginning	Beginning Stocks 1/	Production 2/	Imports	Total Supply 3/	Mill Use 4/	Exports	Total Demand	Loss 5/	Ending Stocks
1,000 480-POUND NET WEIGHT BALES UPLAND									
1988	5,718	15,077	5	20,800	7,711	5,883	13,594	180	7,026
1989	7,026	11,504	2	18,532	8,686	7,242	15,928	-194	2,793
1990	2,798	15,147	4	17,949	8,592	7,378	15,970	-283	2,262
1991	2,262	17,216	13	19,491	9,548	6,348	15,896	12	3,583
1992	3,583	15,710	1	19,294	10,190	4,869	15,059	-221	4,456
1993	4,456	15,764	6	20,226	10,346	6,555	16,901	22	3,303
1994	3,303	19,324	18	22,645	11,109	8,978	20,087	-30	2,588
1995	2,588	17,532	400	20,520	10,538	7,375	17,913	64	2,543
1996	2,543	18,413	403	21,359	11,020	6,399	17,419	20	3,920
1997	3,920	18,245	13	22,178	11,234	7,060	18,294	62	3,822
1998	3,822	13,476	427	17,725	10,254	4,010	14,264	-375	3,836
1999	3,836	16,294	53	20,183	10,055	6,303	16,358	160	3,665
2000	3,665	16,799	8	20,472	8,738	6,303	15,041	-448	5,879
2001	5,879	19,603	6	25,488	7,592	10,603	18,195	173	7,120
2002	7,120	16,531	10	23,660	7,170	11,266	18,436	85	5,140
2003	5,140	17,823	4	22,967	6,204	13,239	19,443	140	3,384
2004	3,384	22,505	8	25,897	6,629	13,683	20,312	103	5,482
2005	5,482	23,260	9	28,751	5,820	17,115	22,935	-175	5,991
2006	5,991	20,823	10	26,824	4,896	12,324	17,220	313	9,291
2007	9,291	18,355	6	27,652	4,548	12,801	17,349	408	9,895
2008	9,895	12,395	0	22,289	3,512	13,029	16,541	-284	6,032
2009	6,032	11,783	0	17,815	3,529	11,343	14,872	14	2,929
2010	2,929	17,598	2	20,529	3,874	13,881	17,755	202	2,572
2011	2,572	14,722	13	17,307	3,278	11,120	14,398	-172	3,081
2012	3,081	16,534	6	19,621	3,478	12,182	15,660	348	3,613
2013	3,613	12,275	6	15,894	3,527	9,850	13,377	292	2,225
2014	2,225	15,753	9	17,987	3,550	10,836	14,386	210	3,391
2015	3,391	12,455	30	15,876	3,425	8,619	12,044	168	3,664
2016	3,664	16,601	5	20,270	3,221	14,303	17,524	60	2,686
2017 6/	2,686	20,223	1	22,910	3,198	15,211	18,409	304	4,197
2018 7/	4,197	18,992	5	23,194	3,370	14,850	18,220	168	4,806

Table 4 continued:

COTTON: SUPPLY AND DISAPPEARANCE, ELS, 1987-2018

Marketing Year Beginning	Beginning Stocks 1/	Production 2/	Imports	Total Supply 3/	Mill Use 4/	Exports	Total Demand	Loss 5/	Ending Stocks
1,000 480-POUND NET WEIGHT BALES EXTRA-LONG STAPLE									
988	53	334	0	387	71	265	336	-15	66
1989	66	692	0	758	73	452	525	31	202
1990	202	358	0	560	65	415	480	-2	82
1991	82	398	0	480	65	298	363	-4	121
1992	121	508	0	629	60	332	392	31	206
1993	206	370	0	576	72	307	379	-30	227
1994	227	338	2	567	89	424	513	-8	62
1995	62	368	8	438	109	300	409	-37	66
1996	66	529	0	595	106	466	572	-28	51
1997	51	548	0	599	115	440	555	-21	65
1998	65	442	12	519	147	288	435	-19	103
1999	103	674	44	821	139	447	586	-15	250
2000	250	389	8	647	124	437	561	-35	121
2001	121	700	15	836	104	397	501	7	328
2002	328	678	57	1,063	103	634	737	81	245
2003	245	432	41	718	62	519	581	71	66
2004	66	746	21	833	62	753	815	5	13
2005	13	630	19	662	51	558	609	-25	78
2006	78	765	9	852	39	635	674	-10	188
2007	188	852	6	1,046	36	833	869	21	156
2008	156	431	0	587	29	232	261	21	305
2009	305	400	0	705	21	694	715	-28	18
2010	18	504	7	529	26	495	521	-20	28
2011	28	851	6	885	22	594	616	0	269
2012	269	780	4	1,053	22	844	866	0	187
2013	187	634	7	828	23	680	703	0	125
2014	125	566	3	694	25	410	435	0	259
2015	259	433	3	695	25	534	559	0	136
2016	136	569	2	707	29	614	643	0	64
2017 6/	64	700	2	766	27	636	663	0	103
2018 7/	103	771	0	874	30	650	680	0	194

1/ Compiled from Bureau of the Census data and adjusted to an August 1 480-pound net weight basis. Excludes preseason ginnings. Beginning in 2012, stocks are estimated by USDA.
2/ Includes preseason ginnings.
3/ Totals made from unrounded data.
4/ Adjusted to August 1-July 31 marketing year.
5/ Difference between ending stocks based on Census data and preceding season's supply less disappearance. For upland cotton, this difference primarily reflects an increase of an estimated one percent in average bale weights due to moisture absorption once cotton is ginned and begins to flow through marketing channels.
6/ Estimate.
7/ Forecast.

Table 5:
U.S. PER CAPITA DOMESTIC COTTON CONSUMPTION, 1984-2017

Calendar Year	Mill Use	Textile Imports	Textile Exports	Net Trade 2/	Domestic Consumption 3/
Pounds					
1984	11.50	4.84	0.87	5.31	16.81
1985	11.80	6.75	0.87	5.88	17.20
1986	13.54	7.94	1.14	6.80	20.34
1987	15.46	9.62	1.23	8.39	23.85
1988	14.32	8.66	1.33	7.33	21.65
1989	16.36	9.49	1.95	7.53	23.89
1990	16.45	9.63	2.51	7.12	23.58
1991	17.15	10.17	2.61	7.56	24.71
1992	18.53	12.30	3.05	9.25	27.79
1993	18.97	13.67	3.47	10.20	29.17
1994	19.86	14.46	4.06	10.40	30.26
1995	19.44	15.17	4.89	10.27	29.71
1996	19.38	15.46	5.54	9.92	29.30
1997	19.94	18.36	6.43	11.93	31.87
1998	18.96	21.30	6.87	14.43	33.39
1999	17.77	23.51	7.19	16.32	34.08
2000	16.81	25.86	8.28	17.57	34.38
2001	13.49	25.33	7.10	18.22	31.71
2002	12.82	28.23	7.24	20.98	33.80
2003	11.10	30.05	7.55	22.49	33.59
2004	10.67	30.71	7.59	23.12	33.79
2005	10.25	33.58	7.47	26.12	36.37
2006	8.76	34.70	7.15	27.55	36.31
2007	7.67	34.39	6.27	28.12	35.79
2008	6.78	32.25	6.05	26.20	32.98
2009	5.14	28.69	4.87	23.82	28.96
2010	5.90	31.83	5.74	26.09	31.99
2011	5.49	27.44	5.89	21.55	27.04
2012	5.13	26.06	5.22	20.84	25.97
2013	5.42	26.74	5.50	21.24	26.66
2014	5.31	26.33	5.52	20.81	26.12
2015	5.33	27.45	5.75	21.70	27.03
2016	4.99	26.45	5.31	21.14	26.12
2017	4.77	26.48	5.21	21.27	26.04

1/ U.S. apparent consumption of cotton and cotton textiles.
2/ Imports minus exports.
3/ Mill use plus net trade.

Compiled by Economic Research Service, USDA, from Bureau of the Census data.

Table 6:
RAW COTTON EQUIVALENT OF U.S. EXPORTS OF DOMESTIC COTTON MANUFACTURES AND IMPORTS FOR CONSUMPTION OF COTTON MANUFACTURES, 1984-2017

Calendar Year	Total Exports		Total Imports	
	1,000 Pounds	1,000 Bales 1/	1,000 Pounds	1,000 Bales 1/
1987	298,004	620.8	2,335,696	4,866.0
1988	330,266	688.1	2,118,775	4,414.1
1989	483,300	1,006.9	2,346,522	4,888.6
1990	626,983	1,306.2	2,408,443	5,017.6
1991	662,125	1,379.4	2,578,635	5,372.2
1992	782,418	1,630.0	3,159,493	6,582.3
1993	902,855	1,880.9	3,557,606	7,411.7
1994	1,069,552	2,228.2	3,809,936	7,937.4
1995	1,304,605	2,717.9	4,043,131	8,423.2
1996	1,493,821	3,112.1	4,170,429	8,688.4
1997	1,755,116	3,656.5	5,010,236	10,438.0
1998	1,897,240	3952.6	5,881,961	12,254.1
1999	2,007,878	4,183.1	6,565,381	13,677.9
2000	2,339,224	4,873.4	7,301,542	15,211.5
2001	2,026,591	4,222.1	7,225,996	15,054.2
2002	2,086,470	4,346.8	8,131,767	16,941.2
2003	2,196,912	4,576.9	8,737,960	18,204.1
2004	2,226,258	4,638.0	9,012,203	18,775.4
2005	2,211,545	4,607.4	9,947,656	20,724.3
2006	2,136,877	4,451.8	10,373,973	21,612.4
2007	1,893,478	3,944.7	10,385,844	21,637.2
2008	1,843,719	3,841.1	9,829,113	20,477.3
2009	1,498,247	3,121.3	8,820,812	18,376.7
2010	1,779,108	3,706.5	9,861,621	20,545.0
2011	1,837,476	3,828.1	8,564,312	17,842.3
2012	1,639,967	3,416.6	8,190,888	17,064.4
2013	1,742,081	3,629.3	8,464,276	17,633.9
2014	1,759,241	3,665.1	8,395,744	17,491.1
2015	1,848,566	3,851.2	8,820,451	18,375.9
2016	1,718,585	3,580.4	8,558,382	17,830.0
2017	1,697,404	3,536.3	8,629,100	17,977.3

1/ Bales of 480-pound net weight.

Compiled by Economic Research Service, USDA, from Bureau of the Census data.

Table 7:
MANMADE FIBERS: U.S. MILL CONSUMPTION, 1984-2016

Calendar Year	Cellulosic	Noncellulosic	Total
	Million pounds		
1984	587.9	7,378.2	7,966.1
1985	545.6	7,679.9	8,225.5
1986	608.3	8,044.4	8,652.7
1987	585.6	8,480.1	9,065.7
1988	612.4	8,595.0	9,207.4
1989	611.3	8,616.8	9,228.1
1990	604.5	8,448.1	9,052.6
1991	564.2	8,535.7	9,099.9
1992	565.4	8,941.2	9,498.9
1993	606.2	9,334.1	9,928.5
1994	544.6	9,982.6	10,527.2
1995	507.8	9,799.3	10,307.1
1996	472.9	10,035.8	10,508.7
1997	448.2	10,622.7	11,070.9
1998	382.5	10,694.3	11,076.8
1999	330.4	11,015.8	11,346.2
2000	301.5	11,074.6	11,376.1
2001	222.3	9,974.6	10,197.0
2002	203.0	10,336.7	10,539.7
2003	176.6	10,012.6	10,189.3
2004	181.7	10,111.2	10,292.9
2005	165.1	10,051.4	10,216.5
2006	174.3	9,266.5	9,440.9
2007	239.2	9,035.3	9,274.5
2008	209.9	7,917.7	8,127.6
2009	189.2	6,627.7	6,816.9
2010	190.8	7,459.8	7,650.6
2011	186.5	7,127.1	7,313.6
2012	181.7	7,`620.5	7,802.3
2013	163.4	7,909.6	8,073.0
2014	182.9	8,117.8	8,300.7
2015	198.5	8,445.4	8,643.9
2016	206.4	8,460.3	8,666.7

Note: Fiber Organon no longer published.
Compiled by Economic Research Service, USDA, from
Fiber Organon and Bureau of the Census data.

List of USDA and other relevant web sites:

USDA Production, Supply, and Demand Estimates: On line access to USDA's historical and forecast data for cotton production, consumption, and trade for 120 countries.
http://www.fas.usda.gov/psdonline/psdHome.aspx

Cotton and Wool Outlook (CWS): Economic Research Service, U.S. Department of Agriculture. Description: Monthly. Provides information and statistics on domestic and world cotton and wool production, consumption, export sales, use, and prices, including data on raw fibers and textiles. **http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1281**

The USDA Economics, Statistics & Market Information System: Contains nearly 300 reports and datasets from the economics agencies of the U.S. Department of Agriculture. These materials cover U.S. and international agriculture and related topics. Most reports are text files that contain time-sensitive information. Most data sets are in spreadsheet format and include time-series data that are updated yearly. http://usda.mannlib.cornell.edu/

The USDA Baseline provides: Long run projections for the U.S. agricultural sector through 2023. Projections cover selected agricultural commodities and agricultural trade, and aggregate indicators such as farm income and food prices. As "baseline" projections, they represent one plausible scenario for the next ten years, and reflect both model results and judgment
http://www.ers.usda.gov/topics/farm-economy/agricultural-baseline-projections.aspx#.VBc2a_ldV8E

AMS The Cotton Program: The program promotes the orderly and efficient marketing of cotton by preparing, distributing, and encouraging the use of universal cotton classification standards, and by providing cotton classification and market news that meet the needs and expectations of the cotton and textile industries. http://www.ams.usda.gov/cotton/index.htm

USDA AMS Market News Reports - Cotton Reports: AMS provides current, unbiased price and sales information to assist in the orderly marketing and distribution of farm commodities.
http://www.ams.usda.gov/market-news/cotton

USDA - National Agricultural Statistics Service Reports by Commodity:
https://www.nass.usda.gov/Publications/index.php

World Agricultural Outlook Board WASDE REPORT: The World Agricultural Supply and Demand Estimates (WASDE) report is available electronically within one hour of release.
http://www.usda.gov/oce/commodity/wasde/index.htm

Farm Service Agency (FSA): The Farm Service Agency provides "Program Fact Sheets" in Portable Document Format (PDF) on all commodity programs including cotton.
https://www.fsa.usda.gov/news-room/fact-sheets/index

Export Credit Guarantee Programs: The Commodity Credit Corporation (CCC), U.S. Department of Agriculture, administers export credit guarantee programs for commercial financing of U.S. agricultural exports. http://www.fas.usda.gov/excredits/ecgp.asp

United States Farm Bill: Information on the U.S. Farm Bill.
https://www.fsa.usda.gov/programs-and-services/farm-bill/index