



COTTON USA Global Fax Update- June 2009

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2008-09e	2009-10p
Beginning Stocks	10,040	6,600
Production	12,820	13,250
Imports	10	10
Total Supply	22,860	19,860
Mill Use	3,550	3,500
Exports	12,700	10,800
Total Offtake	16,250	14,300
Ending Stocks	6,600	5,600
Stocks-to-Use Ratio	40.6%	39.2%

Source: USDA-WAOB June WASDE Report.
e=USDA estimate, p= USDA projection.

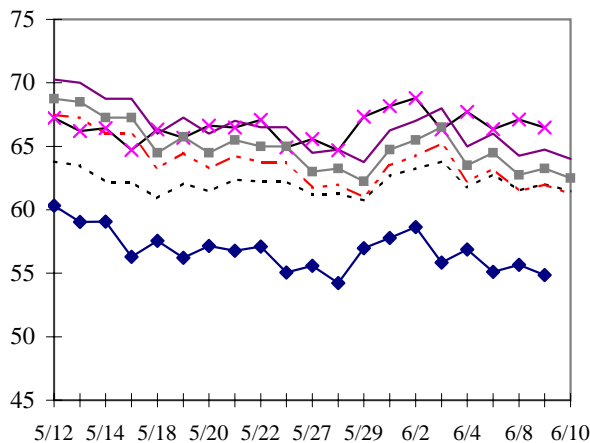
HIGHLIGHTS

- '08-09 U.S. exports estimated at 12.7 million bales, up 200,000 bales from May.
- '09-10 World mill use estimated at 113.4 million bales, down 120,000 bales from May.
- '09-10 World production estimated at 106.3 million bales, down 200,000 bales from May.
- '09-10 U.S. exports estimated at 10.8 million bales, down 200,000 bales from May.
- '09-10 China mill use at 47.0 million bales, down 500,000 bales from May.
- '09-10 China imports estimated at 8.50 million bales, down 500,000 bales from May.

DAILY PRICES

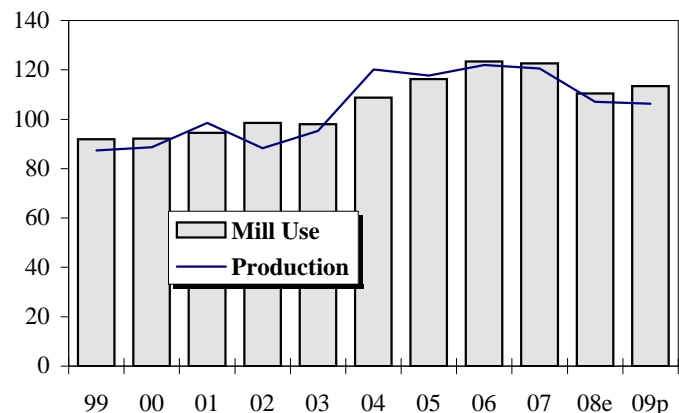
Cents/Pound

◆ NY Nearby ✱ NY Dec 10
- - - "A (FE)" Index — Ca/Az (FE)
■ Memphis (FE) - - - MOT (FE)



WORLD COTTON PRODUCTION AND USE

Million Bales



2009-10 WORLD COTTON SUPPLY & OFFTAKE

Million 480-Pound Bales

	Beginning Stocks	Production	Imports	Supply	Mill Use	Exports	Ending Stocks	Stocks-to- Use Ratio
World	61.2	106.3	32.7	167.4	113.4	32.7	56.5	49.9%
U.S.	6.6	13.3	0.0	19.9	3.5	10.8	5.6	39.2%
China	19.2	33.0	8.5	60.7	47.0	0.1	16.2	34.3%
Pakistan	3.4	9.2	3.5	16.1	12.5	0.2	3.4	26.5%
India	11.1	25.0	0.4	36.5	18.0	6.4	12.1	49.5%
Central Asia	4.3	6.6	0.0	10.8	1.5	6.0	3.4	44.8%
Australia	1.0	1.9	0.0	2.9	0.0	1.6	1.3	79.3%
Brazil	5.3	5.5	0.1	10.9	4.2	1.9	4.9	80.3%
Indonesia	0.4	0.0	2.1	2.5	2.1	0.0	0.3	15.9%
Mexico	0.8	0.4	1.6	2.8	1.9	0.1	0.8	38.0%
Turkey	1.4	1.9	2.9	6.2	4.9	0.1	1.2	24.8%

Source: USDA-WAOB June WASDE Report.

U.S. AND WORLD FIBER PRICES

Cents/Pound

MONTH	December Futures		US Spot 1-1/16	Mill		"A (FE)" Index	AWP	China Polyester
	Near	Far		Delivered Memphis	Far East Low U.S.			
Jan-09	54.79	62.74	44.87	NA	58.94	57.70	38.83	40.04
Feb-09	52.30	60.09	41.81	NA	55.35	55.21	36.73	44.23
Mar-09	48.23	55.98	38.53	NA	50.17	51.50	32.80	41.99
Apr-09	54.26	61.76	45.11	NA	57.16	56.78	38.12	48.27
May-09	60.43	66.39	52.92	NA	64.33	61.95	44.75	50.09

CF FAR EAST QUOTATIONS
FOR AMERICAN GROWTHS

Weekly Average in Cents/Pound

Type A (FE)

	Cal/Az (FE)	Memphis (FE)	MOT (FE)
	1 3/32"	1 3/32"	1 3/32"
30-Apr-09	62.55	61.05	59.80
07-May-09	66.63	65.13	63.88
14-May-09	69.40	67.90	66.65
21-May-09	67.00	65.50	64.25
28-May-09	65.56	64.06	62.81
04-Jun-09	66.00	64.50	63.25

Source: Cotlook, Ltd.



www.cottonusa.org