



COTTON USA Global Fax Update - June 2010

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2009-10e	2010-11p
Beginning Stocks	6,340	2,900
Production	12,190	16,700
Imports	10	0
Total Supply	18,530	19,600
Mill Use	3,400	3,300
Exports	12,250	13,500
Total Offtake	15,650	16,800
Ending Stocks	2,900	2,800
Stocks-to-Use Ratio	18.5%	16.7%

Source: USDA-WAOB June WASDE Report.

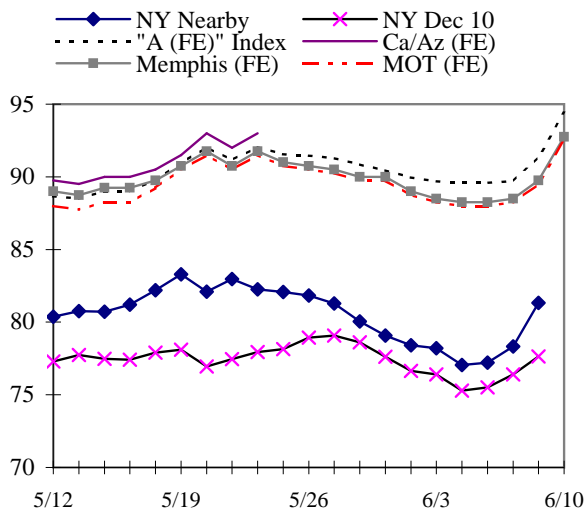
e=USDA estimate, p= USDA projection.

HIGHLIGHTS

- '10-11 World production estimated at 114.3 million bales, up 440,000 bales from May.
- '10-11 World mill use estimated at 119.5 million bales, up 410,000 bales from May.
- '10-11 Turkey imports estimated at 3.0 million bales, up 300,000 bales from May.
- '10-11 Turkey mill use estimated at 5.5 million bales, up 100,000 bales from May.
- '10-11 Pakistan mill use estimated at 11.7 million bales, up 300,000 bales from May.
- '09-10 U.S. exports estimated at 12.3 million bales, up 250,000 bales from May.

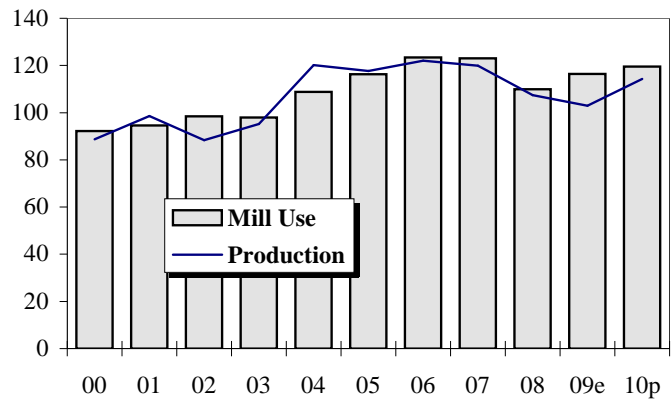
DAILY PRICES

Cents/Pound



WORLD COTTON PRODUCTION AND USE

Million Bales



2010-11 WORLD COTTON SUPPLY & OFFTAKE

Million 480-Pound Bales

	Beginning Stocks	Production	Imports	Supply	Mill Use	Exports	Ending Stocks	Stocks-to- Use Ratio
World	52.2	114.3	36.1	166.5	119.5	36.1	49.6	41.5%
U.S.	2.9	16.7	0.0	19.6	3.3	13.5	2.8	16.7%
China	20.6	33.0	11.5	65.1	49.0	0.0	18.6	38.0%
Pakistan	4.0	10.5	1.9	16.4	11.7	0.7	4.0	32.2%
India	8.1	25.0	0.6	33.8	20.4	5.8	7.6	28.8%
Central Asia	2.0	6.8	0.0	8.8	1.7	5.4	1.7	23.1%
Australia	0.7	2.2	0.0	2.9	0.0	1.9	1.1	59.3%
Brazil	4.7	6.8	0.3	11.8	4.6	2.2	5.1	75.6%
Indonesia	0.4	0.0	2.2	2.6	2.1	0.0	0.4	19.8%
Mexico	0.6	0.6	1.5	2.8	1.9	0.2	0.7	31.0%
Turkey	1.6	2.1	3.0	6.7	5.5	0.2	1.1	20.2%

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-10	73.46	77.17	65.93	NA	78.20	77.39	60.48	66.11
Feb-10	72.36	76.81	68.08	NA	81.43	80.05	62.47	68.40
Mar-10	74.99	77.53	74.54	NA	87.99	85.80	68.50	68.77
Apr-10	76.39	76.73	75.46	NA	88.90	88.08	70.48	70.47
May-10	77.46	75.65	74.70	NA	89.42	90.07	72.68	67.32

CF FAR EAST QUOTATIONS
FOR AMERICAN GROWTHS

Weekly Average in Cents/Pound

Type A (FE)

Memphis

	Cal/Az (FE) 1 3/32"	(FE) 1 3/32"	MOT (FE) 1 3/32"
06-May-10	91.44	90.69	89.69
13-May-10	89.70	88.95	87.95
20-May-10	91.00	90.15	89.55
27-May-10	92.50	90.95	90.70
03-Jun-10	NA	89.38	89.13
10-Jun-10	NA	89.50	89.25

Source: Cotlook, Ltd. NA = Not Available



www.cottonusa.org