



COTTON USA Global Fax Update - July 2010

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2009-10e	2010-11p
Beginning Stocks	6,340	2,900
Production	12,190	18,300
Imports	10	0
Total Supply	18,530	21,200
Mill Use	3,400	3,400
Exports	12,250	14,300
Total Offtake	15,650	17,700
Ending Stocks	2,900	3,500
Stocks-to-Use Ratio	18.5%	19.8%

Source: USDA-WAOB July WASDE Report.

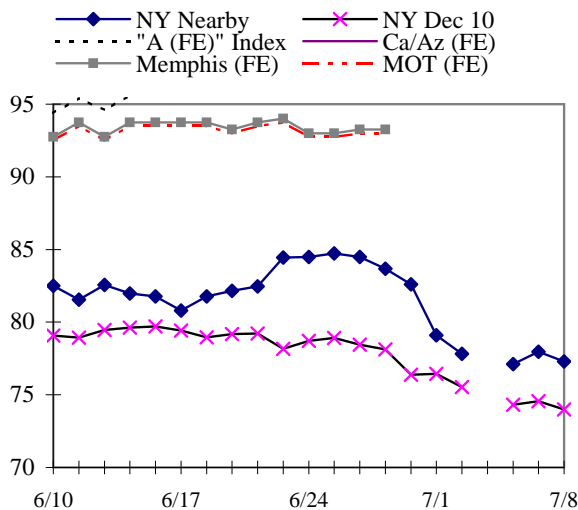
e=USDA estimate, p= USDA projection.

HIGHLIGHTS

- '10-11 World production estimated at 116.0 million bales, up 1.7 million bales from June.
- '10-11 World mill use estimated at 119.7 million bales, up 210,000 bales from June.
- '10-11 U.S. production estimated at 18.3 million bales, up 1.6 million bales from June.
- '10-11 U.S. mill use estimated at 3.4 million bales, up 100,000 bales from June.
- '10-11 U.S exports estimated at 14.3 million bales, up 800,000 bales from June.
- '10-11 Pakistan imports estimated at 2.3 million bales, up 400,000 bales from June.

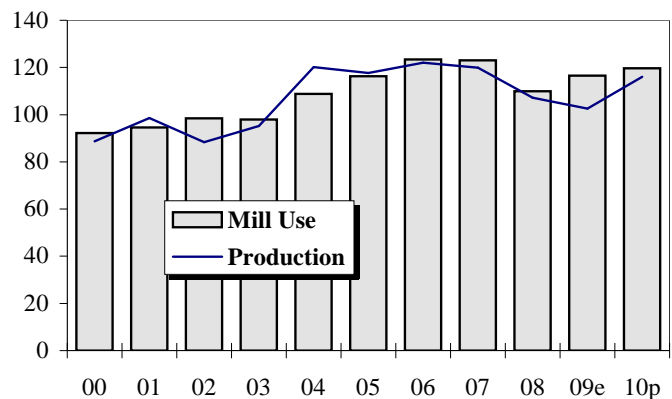
DAILY PRICES

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	51.0	116.0	37.1	167.0	119.7	37.0	49.9	41.7%
U.S.	2.9	18.3	0.0	21.2	3.4	14.3	3.5	19.8%
China	20.5	33.0	11.7	65.1	49.0	0.0	18.6	38.0%
Pakistan	2.9	10.2	2.3	15.4	11.6	0.4	3.4	28.3%
India	8.0	25.0	0.6	33.7	20.4	5.9	7.4	27.9%
Central Asia	2.0	7.0	0.0	9.0	1.7	5.6	1.7	22.5%
Australia	0.7	2.2	0.0	2.9	0.0	1.9	1.1	59.3%
Brazil	4.6	7.0	0.3	11.9	4.6	2.2	5.3	77.6%
Indonesia	0.4	0.0	2.2	2.6	2.1	0.0	0.4	19.8%
Mexico	0.6	0.6	1.5	2.7	1.9	0.2	0.6	27.6%
Turkey	1.8	2.1	3.3	7.2	5.7	0.2	1.5	25.0%

Source: USDA-WAOB July WASDE Report.

U.S. AND WORLD FIBER PRICES

Cents/Pound

MONTH	December Futures		US Spot		Far East	"A (FE)"	China	
	Near	Far	1-1/16	Delivered Memphis	Low U.S.	Index	AWP	Polyester
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
Jun-10	78.08	75.79	75.19	NA	91.65	93.04	75.41	63.83

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"
03-Jun-10	NA	89.38	89.13
10-Jun-10	NA	89.50	89.25
17-Jun-10	NA	93.55	93.30
24-Jun-10	NA	93.55	93.30
01-Jul-10	NA	93.17	92.92
08-Jul-10	NA	NA	NA

Source: Cotlook, Ltd. NA = Not Available



www.cottonusa.org