



COTTON USA Global Economic Update - June 2026

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2025-26e	2026-27p
Beginning Stocks	4,000	4,200
Production	13,900	13,300
Imports	10	10
Total Supply	17,900	17,510
Mill Use	1,550	1,600
Exports	12,200	12,300
Total Offtake	13,750	13,900
Ending Stocks	4,200	3,700
Stocks-to-Use Ratio	30.5%	26.6%

Source: USDA-WAOB June WASDE Report.

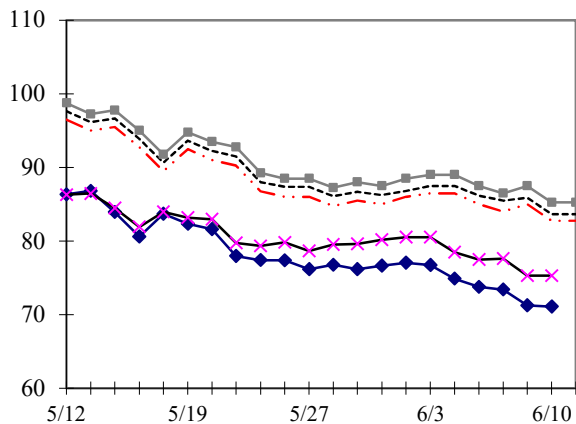
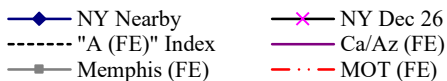
e=USDA estimate, p= USDA projection.

HIGHLIGHTS

- '26-27 World mill use estimated at 121.8 million bales, 70,000 bales higher than the May estimate.
- '26-27 China mill use estimated at 41.5 million bales, 500,000 bales higher than the May estimate.
- '26-27 Pakistan mill use estimated at 10.2 million bales, 200,000 bales lower than the May estimate.
- '26-27 India imports estimated at 2.5 million bales, 500,000 bales higher than the May estimate.
- '26-27 Pakistan imports estimated at 5.0 million bales, 300,000 bales lower than the May estimate.
- '26-27 Bangladesh imports estimated at 7.6 million bales, 200,000 bales lower than the May estimate.

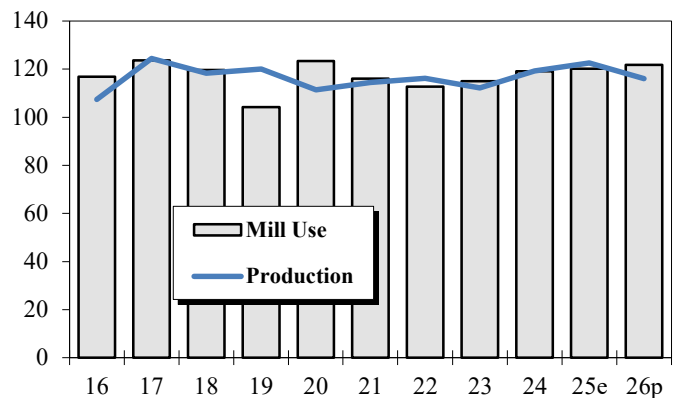
DAILY PRICES

Cents/Pound



WORLD COTTON PRODUCTION AND USE

Million Bales



2026-27 WORLD COTTON SUPPLY & OFFTAKE

Million 480-Pound Bales

	Beginning Stocks	Production	Imports	Supply	Mill Use	Exports	Ending Stocks	Stocks-to- Use Ratio
World	76.6	116.0	43.3	192.7	121.8	43.3	71.1	58.4%
U.S.	4.2	13.3	0.0	17.5	1.6	12.3	3.7	26.6%
China	36.6	33.5	7.0	77.1	41.5	0.1	35.5	85.4%
Pakistan	2.1	5.1	5.0	12.2	10.2	0.1	1.9	18.5%
India	11.1	24.0	2.5	37.6	26.0	1.5	10.1	36.8%
Central Asia	2.4	5.5	0.3	8.1	4.9	1.4	1.8	28.7%
Australia	3.8	3.0	0.0	6.8	0.0	4.5	2.4	52.4%
Brazil	4.9	17.5	0.0	22.4	3.4	15.0	4.0	21.5%
Indonesia	0.4	0.0	1.9	2.3	1.9	0.0	0.4	19.8%
Mexico	0.2	0.7	0.7	1.5	1.2	0.1	0.2	16.2%
Turkey	1.1	2.5	4.8	8.4	6.8	0.6	1.0	13.2%
Vietnam	1.0	0.0	8.0	9.0	7.8	0.0	1.2	15.6%

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-26	68.95	68.36	60.61	NA	73.46	74.48	50.82	42.68
Feb-26	68.57	68.40	60.33	NA	73.13	74.06	50.27	42.90
Mar-26	71.25	69.20	63.57	NA	76.30	77.18	52.91	52.78
Apr-26	78.70	73.52	72.27	NA	85.24	86.40	60.65	54.25
May-26	83.03	75.86	77.14	NA	90.79	92.03	68.41	53.74

**CF FAR EAST QUOTATIONS
FOR AMERICAN GROWTHS**

Weekly Average in Cents/Pound

Type A (FE)

	Memphis		MOT (FE)
	Cal/Az (FE) 1 1/8"	(FE) 1 1/8"	
07-May-26	NA	94.25	92.00
14-May-26	NA	96.65	94.40
21-May-26	NA	93.55	91.20
28-May-26	NA	88.38	85.88
04-Jun-26	NA	88.40	85.90
11-Jun-26	NA	86.40	83.90

Source: Cotlook, Ltd. NA = Not Available

