



COTTON USA Global Economic Update - October 2026

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2025-26e	2026-27p
Beginning Stocks	4,000	4,150
Production	13,900	13,440
Imports	0	10
Total Supply	17,900	17,600
Mill Use	1,500	1,500
Exports	12,300	12,300
Total Offtake	13,800	13,800
Ending Stocks	4,150	3,800
Stocks-to-Use Ratio	30.1%	27.5%

Source: USDA-WAOB October WASDE Report.

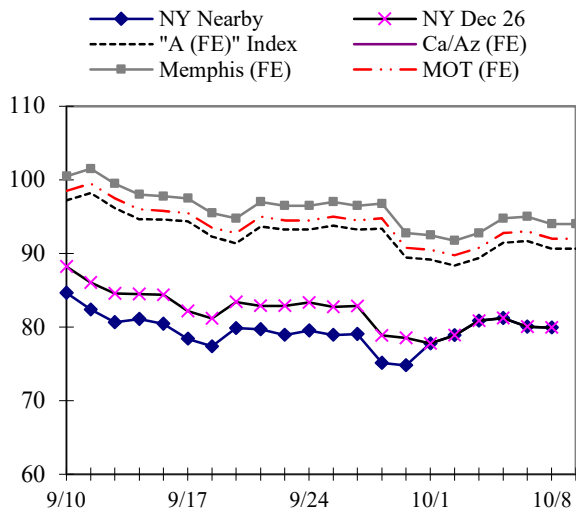
e=USDA estimate, p= USDA projection.

HIGHLIGHTS

- '26-27 World production estimated at 118.0 million bales, 630,000 bales higher than the September estimate.
- '26-27 United States production estimated at 13.4 million bales, 240,000 bales higher than the September estimate.
- '26-27 Brazil production estimated at 19.0 million bales, 500,000 bales higher than the September estimate.
- '26-27 Brazil exports estimated at 16.0 million bales, 500,000 bales higher than the September estimate.
- '26-27 India imports estimated at 3.3 million bales, 300,000 bales higher than the September estimate.
- '26-27 Vietnam mill use estimated at 8.3 million bales, 100,000 bales higher than the September estimate.

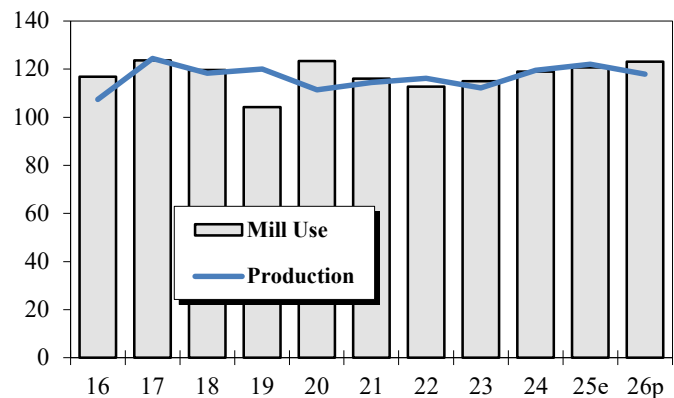
DAILY PRICES

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	75.7	118.0	44.7	193.7	123.1	44.7	70.7	57.4%
U.S.	4.2	13.4	0.0	17.6	1.5	12.3	3.8	27.5%
China	36.2	33.5	7.0	76.7	42.0	0.1	34.7	82.4%
Pakistan	2.1	5.0	5.1	12.2	10.2	0.1	1.9	18.5%
India	11.1	24.0	3.3	38.4	26.5	1.5	10.4	37.3%
Central Asia	2.8	5.8	0.3	8.9	4.9	1.6	2.4	37.7%
Australia	3.9	3.0	0.0	6.9	0.0	4.5	2.5	54.9%
Brazil	3.6	19.0	0.0	22.6	3.4	16.0	3.2	16.5%
Indonesia	0.5	0.0	2.1	2.6	2.1	0.0	0.5	21.2%
Mexico	0.2	0.7	0.7	1.6	1.2	0.1	0.3	19.2%
Turkey	1.2	2.4	5.0	8.6	6.8	0.6	1.2	15.5%
Vietnam	1.0	0.0	8.3	9.3	8.3	0.0	1.0	12.4%

Source: USDA-WAOB October 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
May-26	83.03	75.86	77.14	NA	90.79	92.03	68.41	53.74
Jun-26	77.77	74.99	69.97	NA	85.24	86.26	62.68	50.91
Jul-26	80.20	76.64	73.30	NA	87.77	88.90	63.73	49.65
Aug-26	86.46	79.34	79.97	NA	98.04	95.90	68.91	51.64
Sep-26	84.44	79.18	77.52	NA	96.55	95.19	69.61	57.95

**CF FAR EAST QUOTATIONS
FOR AMERICAN GROWTHS**

Weekly Average in Cents/Pound

Type A (FE)

	Memphis		MOT (FE)
	Cal/Az (FE)	(FE)	
	1 1/8"	1 1/8"	1 1/8"
03-Sep-26	NA	104.00	102.38
10-Sep-26	NA	99.70	97.70
17-Sep-26	NA	98.85	96.85
24-Sep-26	NA	96.05	94.05
01-Oct-26	NA	95.10	93.10
08-Oct-26	NA	93.65	91.65

Source: Cotlook, Ltd. NA = Not Available

