



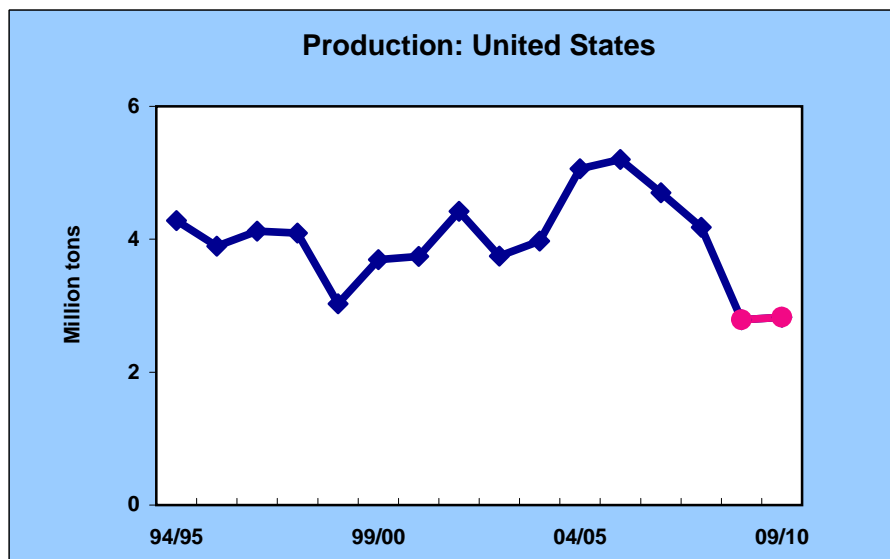
Changes in Supply and Demand Estimates

United States: 2009/10: production 2.828 million tons (-98,000 tons from last week)

Uzbekistan: 2009/10: production 950,000 tons (-50,000); exports 756,000 tons (-50,000)

World Cotton Supply and Demand

	2008/09		2009/10		2010/11	
	Million Tons	Change/Week	Million Tons	Change/Week	Million Tons	Change/Week
BEGINNING STOCKS	12.12	0.00	12.42	0.08	11.80	-0.05
PRODUCTION	23.40	0.00	22.97	-0.15	23.12	-0.07
SUPPLY	35.52	0.00	35.39	-0.07	34.92	-0.12
CONSUMPTION	23.10	0.00	23.60	-0.02	23.94	-0.02
EXPORTS	6.59	0.00	6.85	0.00	6.99	0.00
ENDING STOCKS	12.42	0.08	11.80	-0.05	10.98	-0.10





INTERNATIONAL COTTON ADVISORY COMMITTEE

1629 K Street NW, Suite 702, Washington, DC 20006 USA

Telephone (202) 463-6660 • Fax (202) 463-6950 • email secretariat@icac.org

COTTON THIS WEEK

October 13, 2009

Page 2

International Cotton Prices

	Today	Change/Week	Season High	Season Low	1 Year ago	2 Years ago
Cotlook A Index	66.00	+1.95	66.55	62.05	61.10	68.25
Basis ^a	+1.32	-1.14	+6.68	+0.84	+11.66	+4.52
2009/10 Average-to-date	64.23					
2008/09 Average	61.20					

^a A Index minus Nearby NY

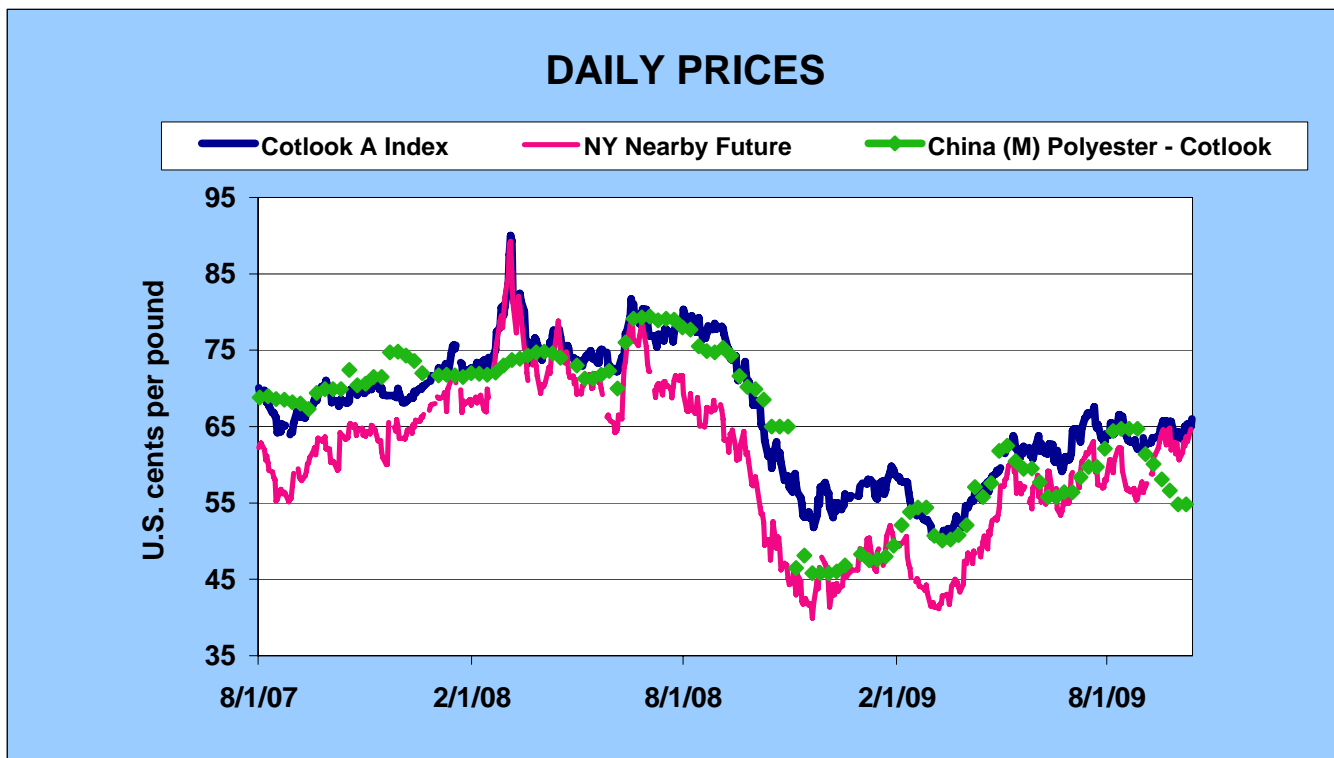
Source: Cotton Outlook; quotes in U.S. cents per pound.

China Domestic Cotton Prices

	Today	Change/Week	Season High	Season Low	1 Year ago	2 Years ago
China Cotton Index	88.6	+1.2	88.6	85.9	83.7	79.9
CC Basis ^b	+22.6					

^b CC Index minus Cotlook A Index

Source: Beijing Cotton Outlook; mill-delivered prices; quotes in U.S. cents per pound (today's exchange rate from www.x-rates.com).



Published each week by the Secretariat of the International Cotton Advisory Committee,
 1629 K Street NW, Suite 702, Washington, DC 20006. Copyright © ICAC 2009.
 Telephone: 202-463-6660; Fax: 202-463-6950; email: secretariat@icac.org.
 No reproduction is permitted in whole or part without the express consent of the Secretariat.



SUPPLY AND DISTRIBUTION OF COTTON

Seasons begin on August 1

	2005/06	2006/07	2007/08	2008/09 Est.	2009/10 Proj.	2010/11 Proj.
Million Metric Tons						
BEGINNING STOCKS						
WORLD TOTAL	11.610	12.291	12.718	12.124	12.42	11.80
CHINA	2.622	3.991	3.653	3.321	3.85	3.62
USA	1.196	1.321	2.064	2.187	1.38	1.09
PRODUCTION						
WORLD TOTAL	25.639	26.752	26.030	23.400	22.97	23.12
CHINA	6.616	7.975	8.071	8.025	7.42	7.64
INDIA	4.097	4.760	5.219	4.930	5.34	5.29
USA	5.201	4.700	4.182	2.790	2.83	2.86
PAKISTAN	2.194	2.147	1.894	1.960	2.03	2.01
BRAZIL	1.038	1.524	1.602	1.193	1.13	1.14
UZBEKISTAN	1.210	1.171	1.206	1.000	0.95	0.96
OTHERS	5.283	4.475	3.856	3.502	3.28	3.23
CONSUMPTION						
WORLD TOTAL	24.956	26.368	26.396	23.096	23.60	23.94
CHINA	9.439	10.600	10.900	9.000	9.27	9.46
INDIA	3.655	3.908	4.050	3.827	4.04	4.20
PAKISTAN	2.532	2.633	2.637	2.452	2.55	2.63
EAST ASIA & AUSTRALIA	1.884	1.869	1.843	1.671	1.68	1.67
EUROPE & TURKEY	2.117	2.087	1.751	1.437	1.38	1.33
BRAZIL	0.973	0.992	1.007	0.937	0.94	0.94
USA	1.278	1.074	0.999	0.781	0.74	0.72
CIS	0.633	0.682	0.664	0.602	0.60	0.59
OTHERS	2.444	2.523	2.544	2.389	2.40	2.41
EXPORTS						
WORLD TOTAL	9.735	8.105	8.361	6.591	6.85	6.99
USA	3.821	2.833	2.973	2.890	2.37	2.29
BRAZIL	0.429	0.283	0.486	0.596	0.30	0.27
UZBEKISTAN	1.020	0.980	0.887	0.560	0.76	0.82
CFA ZONE	1.010	0.924	0.589	0.470	0.44	0.50
INDIA	0.751	0.960	1.530	0.500	1.40	1.49
AUSTRALIA	0.628	0.465	0.265	0.260	0.32	0.40
IMPORTS						
WORLD TOTAL	9.610	8.142	8.316	6.510	6.85	6.99
EAST ASIA & AUSTRALIA	1.774	1.899	1.860	1.643	1.72	1.65
CHINA	4.200	2.306	2.511	1.523	1.65	1.83
EUROPE & TURKEY	1.275	1.344	1.085	0.872	0.98	0.93
PAKISTAN	0.352	0.502	0.851	0.475	0.57	0.66
CIS	0.333	0.322	0.271	0.242	0.23	0.00
TRADE IMBALANCE 1/	-0.125	0.038	-0.045	-0.081	0.00	0.00
STOCKS ADJUSTMENT 2/	0.123	0.005	-0.183	0.074	0.00	0.00
ENDING STOCKS						
WORLD TOTAL	12.291	12.718	12.124	12.421	11.80	10.98
CHINA	3.991	3.653	3.321	3.850	3.62	3.62
USA	1.321	2.064	2.187	1.379	1.09	0.94
ENDING STOCKS/MILL USE (%)						
WORLD-LESS-CHINA (M) 3/	53	57	57	61	57	51
CHINA 4/	42	34	30	43	39	38
COTLOOK A INDEX 5/	56.15	59.15	72.90	61.20		

1/ The inclusion of linters and waste, changes in weight during transit, differences in reporting periods and measurement error account for differences between world imports and exports.

2/ Difference between calculated stocks and actual; amounts for forward seasons are anticipated.

3/ World-less-China's ending stocks divided by world-less-China's mill use, multiplied by 100.

4/ China's ending stocks divided by China's mill use, multiplied by 100.

5/ U.S. cents per pound.



SUPPLY AND DISTRIBUTION OF COTTON

Seasons begin on August 1

	2005/06	2006/07	2007/08	2008/09 Est.	2009/10 Proj.	2010/11 Proj.
	Million 480-Lb. Bales					
BEGINNING STOCKS						
WORLD TOTAL	53.32	56.45	58.41	55.68	57.0	54.2
CHINA (MAINLAND)	12.04	18.33	16.78	15.25	17.7	16.6
USA	5.50	6.07	9.48	10.04	6.3	5.0
PRODUCTION						
WORLD TOTAL	117.76	122.87	119.55	107.48	105.5	106.2
CHINA	30.39	36.63	37.07	36.86	34.1	35.1
INDIA	18.82	21.86	23.97	22.64	24.5	24.3
USA	23.89	21.59	19.21	12.82	13.0	13.1
PAKISTAN	10.08	9.86	8.70	9.00	9.3	9.2
BRAZIL	4.77	7.00	7.36	5.48	5.2	5.2
UZBEKISTAN	5.56	5.38	5.54	4.59	4.4	4.4
OTHERS	24.26	20.55	17.71	16.08	15.1	14.8
CONSUMPTION						
WORLD TOTAL	114.62	121.11	121.24	106.08	108.4	109.9
CHINA	43.35	48.69	50.06	41.34	42.6	43.4
INDIA	16.79	17.95	18.60	17.58	18.5	19.3
PAKISTAN	11.63	12.09	12.11	11.26	11.7	12.1
EAST ASIA & AUSTRALIA	8.65	8.58	8.47	7.68	7.7	7.7
EUROPE & TURKEY	9.72	9.59	8.04	6.60	6.3	6.1
BRAZIL	4.47	4.56	4.63	4.30	4.3	4.3
USA	5.87	4.94	4.59	3.59	3.4	3.3
CIS	2.91	3.13	3.05	2.76	2.8	2.7
OTHERS	11.23	11.59	11.69	10.97	11.0	11.1
EXPORTS						
WORLD TOTAL	44.71	37.22	38.40	30.27	31.5	32.1
USA	17.55	13.01	13.65	13.28	10.9	10.5
BRAZIL	1.97	1.30	2.23	2.74	1.4	1.3
UZBEKISTAN	4.68	4.50	4.07	2.57	3.5	3.8
CFA ZONE	4.64	4.24	2.71	2.16	2.0	2.3
INDIA	3.45	4.41	7.03	2.30	6.4	6.8
AUSTRALIA	2.88	2.14	1.22	1.19	1.5	1.8
IMPORTS						
WORLD TOTAL	44.14	37.40	38.19	29.90	31.5	32.1
EAST ASIA & AUSTRALIA	8.15	8.72	8.54	7.55	7.9	7.6
CHINA	19.29	10.59	11.53	7.00	7.6	8.4
EUROPE & TURKEY	5.85	6.17	4.99	4.01	4.5	4.3
PAKISTAN	1.61	2.31	3.91	2.18	2.6	3.0
CIS	1.53	1.48	1.24	1.11	1.1	0.0
TRADE IMBALANCE 1/	-0.57	0.17	-0.21	-0.37	0.0	0.0
STOCKS ADJUSTMENT 2/	0.57	0.03	-0.84	0.34	0.0	0.0
ENDING STOCKS						
WORLD TOTAL	56.45	58.41	55.68	57.05	54.2	50.4
CHINA	18.33	16.78	15.25	17.68	16.6	16.6
USA	6.07	9.48	10.04	6.34	5.0	4.3
ENDING STOCKS/MILL USE (%)						
WORLD-LESS-CHINA (M) 3/	53	57	57	61	57	51
CHINA 4/	42	34	30	43	39	38
COTLOOK A INDEX 5/	56.15	59.15	72.90	61.20		

1/ The inclusion of linters and waste, changes in weight during transit, differences in reporting periods and measurement error account for differences between world imports and exports.

2/ Difference between calculated stocks and actual; amounts for forward seasons are anticipated.

3/ World-less-China's ending stocks divided by world-less-China's mill use, multiplied by 100.

4/ China's ending stocks divided by China's mill use, multiplied by 100.

5/ U.S. cents per pound.