




Cotton Outlook's supply and demand estimates indicate a larger addition to world ending stocks in 2025/26

Cotlook's forecast of world raw cotton production in 2025/26 was increased by 410,000 tonnes in December, as a result of higher figures for China, Brazil, and the US, which were partially offset by a reduction for Turkey.

For consumption, our figure for the current campaign was lowered by 34,000 tonnes, reflecting declines in the prospects for India, Turkey and the US, but an increase for China.

Therefore, the margin by which output is projected to exceed consumption in 2025/26 has widened to 970,000 tonnes, up from 526,000 in late November.

<div>Cotton Outlook World Raw Cotton Supply & Demand Forecasts Figures in tonnes for August/July season (change from last month)</div>						
	2024/25			2025/26		
	November	December	Change	November	December	Change
Major Producers						
China	6,950,000	6,950,000		7,420,000	7,700,000	+280,000
India	5,245,000	5,245,000		5,100,000	5,100,000	
Brazil	4,100,000	4,100,000		3,733,000	3,850,000	+117,000
United States	3,138,000	3,138,000		2,983,000	3,026,000	+43,000
Pakistan	1,125,000	1,125,000		1,085,000	1,085,000	
Australia	1,225,000	1,225,000		1,000,000	1,000,000	
African Franc Zone	983,000	983,000		921,000	921,000	
Turkey	850,000	850,000		650,000	620,000	-30,000
Uzbekistan	650,000	650,000		650,000	650,000	
Others	2,116,000	2,116,000		2,064,000	2,064,000	
World Production	26,382,000	26,382,000		25,606,000	26,016,000	+410,000
Major Consumers						
China	8,560,000	8,560,000		8,420,000	8,600,000	+180,000
India	5,440,000	5,440,000		5,355,000	5,228,000	-127,000
Pakistan	2,194,000	2,194,000		2,248,000	2,248,000	
Bangladesh	1,720,000	1,720,000		1,700,000	1,700,000	
Turkey	1,480,000	1,480,000		1,367,000	1,300,000	-67,000
Vietnam	1,710,000	1,710,000		1,600,000	1,600,000	
Brazil	720,000	720,000		740,000	740,000	
United States	370,000	370,000		370,000	350,000	-20,000
Indonesia	415,000	415,000		415,000	415,000	
Others	2,893,000	2,893,000		2,865,000	2,865,000	
World Consumption	25,502,000	25,502,000		25,080,000	25,046,000	-34,000
Net Change in Stock	+880,000	+880,000		+526,000	+970,000	

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