




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

Cotlook's forecast of global raw cotton output in 2025/26 was reduced modestly in January, as higher figures for India, China, and the US were more than offset by adjustments for the African Franc Zone, Brazil, and others.

For consumption, our assessment for the current campaign has been raised by 120,000 tonnes, primarily reflecting increases in the prospects for China, India and other countries, but declines for Bangladesh, Brazil and Indonesia.

Therefore, the margin by which production is projected to exceed consumption in 2025/26 has narrowed to 841,000 tonnes, down from 970,000 in late December.

<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		
	December	January	Change	December	January	Change
Major Producers						
China	6,950,000	6,950,000		7,700,000	7,725,000	+25,000
India	5,245,000	5,245,000		5,100,000	5,145,000	+45,000
Brazil	4,100,000	4,100,000		3,850,000	3,825,000	-25,000
United States	3,138,000	3,138,000		3,026,000	3,030,000	+4,000
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	970,000	-13,000	921,000	888,000	-33,000
Turkey	850,000	850,000		620,000	620,000	
Uzbekistan	650,000	650,000		650,000	650,000	
Others	2,116,000	2,116,000		2,064,000	2,039,000	-25,000
World Production	26,382,000	26,369,000	-13,000	26,016,000	26,007,000	-9,000
Major Consumers						
China	8,560,000	8,560,000		8,600,000	8,700,000	+100,000
India	5,440,000	5,440,000		5,228,000	5,270,000	+42,000
Pakistan	2,194,000	2,194,000		2,248,000	2,248,000	
Bangladesh	1,720,000	1,720,000		1,700,000	1,650,000	-50,000
Turkey	1,480,000	1,480,000		1,300,000	1,300,000	
Vietnam	1,710,000	1,710,000		1,600,000	1,600,000	
Brazil	720,000	720,000		740,000	720,000	-20,000
United States	370,000	370,000		350,000	348,000	-2,000
Indonesia	415,000	415,000		415,000	400,000	-15,000
Others	2,893,000	2,898,000	+5,000	2,865,000	2,930,000	+65,000
World Consumption	25,502,000	25,507,000	+5,000	25,046,000	25,166,000	+120,000
Net Change in Stock	+880,000	+862,000		+970,000	+841,000	

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