BREMEN COTTON REPORT

In the festive hall of the Bremen parliament
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INTERNATIONAL COTTON CONFERENCE BREMEN 2026

Bremen Cotton Week Highlights 2026

The 38th International Cotton Conference Bremen, which will take place from March 25 to 27, 2026, at the Bremen City Parliament, once again underscores its role as a leading international platform for scientific exchange and dialogue with industry. We present the first highlights on the following pages.

ENGLISH VERSION

With 16 thematically diverse lecture sessions and 56 high-profile speakers, the conference brings together experts from research, technology, and business to discuss the key challenges facing the global cotton sector.

The conference is part of Bremen Cotton Week, which runs from March 23 to 27. The Cotton Week offers nine additional conference-related events that expand on the topics covered.

A special feature this year: From March 23 to 24, the International Cotton Advisory Committee (ICAC), Washington, D.C., will hold its annual plenary meeting in the Bremen Parliament before the start of the International Cotton Conference Bremen.

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Highlights of the International Cotton Conference Bremen, 25 - 27 March 2026

Keynote Session, 25 March, 10:30 a.m., Bremen Parliament

Global Perspectives on the Future of Cotton

With a keynote session featuring high-profile speakers, the International Cotton Conference Bremen will send a strong signal right at the start of the conference on March 25, 2026, in the Bremen Parliament. Leading international experts will open the conference by assessing key challenges and trends in the global cotton trade. The playing field ranges from geopolitically induced disruptions in supply chains to future prospects of innovation-driven agriculture for a growing world population.

Colin Iles: New economic perspectives on the global cotton trade

Colin Iles

In his keynote speech, Colin Iles, Managing Director at ED&F Man Commodities, will shed light on current market and industry trends in the global cotton trade from an economic perspective. And always with a view beyond the horizon.

As an experienced observer and player in the market, Colin Iles will focus on in-depth market analysis and the strategic classification of global developments. Iles links macroeconomic conditions and key risk factors with specific recommendations for action for players along the entire cotton and textile value chain.

In view of a market environment characterized by economic upheaval, geopolitical tensions, and growing sustainability requirements, we are particularly looking forward to this trader's perspective.

Nils Haupt: Geopolitical dislocations and their impact on the markets

Nils Haupt

Nils Haupt is a communications expert and Senior Director of Corporate Communications at Hapag-Lloyd. The German-based, internationally active container shipping and logistics group, headquartered in Hamburg, is one of the world's largest container shipping companies. Haupt's industry is now permanently confronted with geopolitical shocks: attacks on ships, interrupted supply chains, and security tensions are putting considerable pressure on the maritime supply chain. Permanent alertness has become the new normal in the logistics industry.

In his keynote speech, Nils Haupt contextualizes the impact of geopolitical dislocations on international goods flows and discusses their significance for global markets. Security risks, disrupted supply chains, and rerouting lead to longer transit times, rising transport costs, and increased uncertainty. These are factors that have a direct impact on availability, pricing, and contract design in the cotton trade.

Since cotton is one of the most logistically intensive agricultural commodities, delays and volatile schedules have a direct impact on producers, traders, and spinning mills. Markets are therefore highly sensitive to political signals and media coverage.

We are delighted to welcome Nils Haupt from Hapag-Lloyd and hear his insights into current developments.

Andrease von Tiedemann: Is the future of plant protection still chemical?

Andreas von Tiedemann

Will we still need chemical pesticides in twenty years? With this question, Professor Andreas von Tiedemann hits a nerve in public discourse in his keynote speech. Von Tiedemann is an agricultural and environmental scientist and has been Professor of Plant Pathology and Plant Protection at the Georg August University of Göttingen since 2001.

Plant protection is controversial and often has negative connotations. Often, there is also a lack of understanding necessary for forming a comprehensive opinion.

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However, agricultural practice shows that modern crops, including cotton, cannot deliver stable yields without effective plant protection. Despite high efficiency and security of supply, modern agriculture is often criticized. From a scientific point of view, however, plant protection, adapted varieties, and suitable cultivation systems are indispensable for securing yields and avoiding supply crises. According to von Tiedemann, political framework conditions must therefore be designed in a more evidence-based manner.

The aim of plant protection is not maximum intensity but rather ensuring stable yields with acceptable environmental impacts. Organic farming makes important contributions, but depending on the crop, its yields are 20 to 50 percent lower than those of conventional systems.

Von Tiedemann's conclusion is therefore clear: anyone who delegitimizes plant protection across the board is jeopardizing food security – not theoretically, but in very concrete terms.

Cotton 2026: Understanding challenges, shaping the future

The keynote session of the 38th International Cotton Conference Bremen highlights the complex and intertwined challenges facing the cotton sector. Economic upheavals, geopolitical risks, and societal expectations of sustainability cannot be viewed in isolation, but require an integrated understanding of market mechanisms, supply chains, and agricultural practices. The keynotes show that sustainability arises where economic realities, scientific findings, and transparent communication come together.

Session Plant not Plastic, 25 March, 1:30 p.m., Bremen Parliament

Plant Not Plastic – Microplastics as a Growing Threat to Human Health?

Photo: Adobe Firefly/BBB

This year, the program also tackles a particularly pressing and sensitive issue: **MICROPLASTIC POLLUTION**.

"You carefully choose what goes into your body – from the food you eat to the water you drink. But have you considered the impact of what's on your body? Fabrics like polyester, nylon, and spandex make up most of our clothing. These synthetics are derived from fossil fuels, essentially making them plastic," according to the homepage of the Plant Not Plastic initiative launched by the National Cotton Council.

Microplastics Detected in the Human Brain

Microplastic contamination is currently the subject of intense debate, both within industry circles and among consumers. Key questions remain at the centre of this discussion: where microplastics occur in the environment, whether they pose risks to human health, and what their primary sources are.

"Every time synthetic clothes are washed and worn, tiny fragments called microplastics break away. These microscopic particles never disappear. They enter our waterways, our soil, and become airborne, finding their way into our bodies. It is estimated that we inhale or ingest anywhere from 74,000 to 121,000 microplastic particles per year." https://plantnotplastic.org/

A recent survey conducted by Cotton Incorporated reveals significant knowledge gaps among consumers regarding microplastic pollution – especially concerning the role of everyday clothing as a major source. While the issue increasingly causes concern and discomfort, many consumers feel uncertain about what concrete actions they can take to reduce their exposure. These concerns are not unfounded. (Fact Sheet). Recent studies report the presence of microplastics in the human body, including:

Photo: Adobe Firefly/BBB

- Detection in vital organs such as the brain, kidneys, lungs, and even the uterus
- On average, people inhale or ingest between 74,000 and 121,000 microplastic particles per year [Cox, Covernton, et al.]
- Some research findings suggest that up to 130 microplastic particles per day can accumulate in the lungs through inhalation [Borgatta and Breider]

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"When consumers realize that tiny plastic fibers from clothing can end up in food, water, and even in our organs, the issue becomes very personal," explains Marjory Walker, Vice President, Council Operations, NCC. In response to these findings, the NCC launched the new awareness campaign "Plant Not Plastic."

Current status presented in Bremen

At the Bremen Cotton Conference, Plant Not Plastic will play a central role in the conference program. The current state of affairs will be presented and discussed by:

Marjory Walker,
National Cotton Council

Dr Jesse Daystar,
Cotton Incorporated

Dr Richard Venditti,
North Carolina State University

© Plant not Plastic: Fact Sheet, NCC

Highlights of the Bremen Cotton Week, 23 - 27 March 2026

ICAC Plenary Meeting, 23 March, 9:00 a.m.-5:30 p.m., and 24 March, 9:00 a.m.-4:30 p.m., Bremen Parliament

83rd ICAC Plenary Meeting: Uniting the Cotton and Textile Value Chain for a Sustainable Future

The ICAC's 83rd Plenary Meeting - to be held March 23-24 in Bremen, Germany - has the theme, "Uniting the Cotton and Textile Value Chain for a Sustainable Future." The theme and agenda reflect the fact that the International Cotton Advisory Committee (ICAC) is the only intergovernmental commodity body responsible for the entire global value chain:

- **It all begins with cotton cultivation.** As a natural fiber, cotton is at risk of crop damage from diseases and insect pests - as indicated by multiple jassid infestations recently. To address these problems as early as possible, Chief Scientist Dr Keshav Kranthi has organized a special session on "Deep Learning and Sensor Technologies for Automated Detection and Monitoring of Cotton Diseases and Insect Pests."

- **A pair of sessions focused on textiles.** The revenue generated by selling finished goods is about 10 times higher than revenue generated by selling raw cotton, and ICAC Head of Textiles Mr Kanwar Usman is committed to helping members achieve that increase through a pair of sessions: "Facilitating Investment in the Textiles and Apparel Value Chain in Emerging Markets," and "Crafting National Textiles Policies that Encourage Innovation and Enhance Global Competitiveness."

- **Government engagement.** The ICAC Plenary is the only meeting in the world that includes representatives from member governments. This includes market updates from governments, statements about future policy, and the opportunities to engage with decision-makers that affect the global cotton economy.

- **ICAC expert presentations.** The ICAC Plenary includes updates from the Secretariat on critical issues such as the World Cotton Market Outlook, World Cotton Trade and Specialty Cotton, World Textile Fiber Demand, Developing the Textiles Value Chain in Cotton-Rich Countries, the Global Economics of Cotton Production, and Marketing and Promotion Efforts.

The traditional elements of the Plenary Meeting will also be included, such as speeches from the Executive Director and Standing Committee Chair and opportunities to meet experts from all over the world. To view the agenda and register for the ICAC's 83rd Plenary Meeting, please click:

ICAC INTERNATIONAL COTTON ADVISORY COMMITTEE

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International Textile Seminar Bremen (ITSB), 24 March, 2:00 – 5:00 p.m., Bremen Cotton Exchange, Room 406

AI and Digitalisation – Opportunities for the Textile Industry

ITSB International Textile Seminar Bremen

Advancing digitalisation and the use of artificial intelligence are fundamentally changing the textile value chain – from fibre and yarn production to fabric formation, finishing, quality assurance and logistics. For fibre and textile producers, this presents concrete opportunities to increase productivity, transparency and sustainability, as well as to secure international competitiveness.

The symposium 'AI and Digitalisation – Opportunities for the Textile Industry' is aimed specifically at manufacturers of fibres, yarns and textiles. The focus is on practical application examples, current technological developments and strategic approaches for the successful integration of digital solutions and AI-based systems into existing production processes.

The event offers a platform for professional exchange, networking and discussion of future requirements for technology, qualifications and industrial implementation. The event is jointly organised by partners Bremen Cotton Exchange, Faserinstitut Bremen, ITMF and IVGT. Participation is free of charge. Seats are limited! You may register by following this link:

https://textileseminar.com/

Discover Natural Fibres Initiative (DNFI), 26 March, 2 :30 p.m., Bremen Cotton Exchange, Room 406

DNFI Meeting on Regulatory Challenges Affecting Natural Fibres

Discover Natural Fibres Initiative

Against the backdrop of the International Cotton Conference Bremen, the Discover Natural Fibres Initiative (DNFI) cordially invites you to its second meeting at the historic Bremen Cotton Exchange building in the Hanseatic City of Bremen, Germany, on 26 March. The meeting will focus on current regulatory challenges that could significantly shape the future of natural fibres worldwide.

A highlight of the programme will be a keynote contribution by Dalena White, Co-Spokesperson of the Make the Label Count (MTLC) campaign, who will share key insights into the European Union's rapidly evolving Green Economy agenda. Further international experts are being invited to provide updates on developments from around the globe.

The meeting will conclude with an open discussion on how supporters of natural fibres can join forces to secure positive regulatory outcomes for the 40 million households whose livelihoods depend on natural fibre production.

Participation is free of charge. Attendance is possible both online and onsite. More information and registration:

https://dnfi.org/dnfi-at-icc-bremen-2026

BREMEN COTTON MARKET

Reporting Period 04 - 17 February 2026

FACTS & FIGURES

Silence on the Market

Not much happened in the current reporting period! ICE Cotton No. 2 futures ended the two weeks roughly at the same spot where they had started. There were slight gains and losses, but in general the trend was clearly sideways. The US dollar followed a similar pattern, closing at a similar level against the euro.

Physical quotations also showed no major movements; to be precise, there were not even many small changes. Demand for cotton was slightly weaker than in previous weeks, indicating a slightly bearish trend.

Cotlook 'A' Index 2025/26 (Far East)

– in US-Cents/lb CFR Far Eastern Ports
– middling 1.1/8 inch, US-Cents/lb

17.02.26	Prev. Week (10.02.26)	Prev. Month (20.01.26)	Prev. Year (18.02.25)
73.85	73.30	74.80	78.80

Adjusted World Price (AWP) for US cotton* in US-Cents/lb

13.02.-19.02.	Prev. Week	Prev. Month	Prev. Year
49.39	49.78	51.17	53.99

* subject to further adjustments acc. to Step 1 (First Handler Marketing Certificate Program)

US SPOT MARKET Price

7 Market Average for SM, 1.1/16 inch, US-Cents/lb

17.02.26	Prev. Week (10.02.26)	Prev. Month (20.01.26)	Prev. Year (18.02.25)
60.75	58.38	60.66	65.43

Daily Rates* Euro / US$

		PREV. YEAR
04.02.2026	1.1820	1.0335
05.02.2026	1.1798	1.0422
06.02.2026	1.1794	1.0360
09.02.2026	1.1886	-
10.02.2026	1.1894	1.0320
11.02.2026	1.1900	1.0324
12.02.2026	1.1874	1.0370
13.02.2026	1.1862	1.0390
16.02.2026	1.1855	-
17.02.2026	1.1826	1.0473

*) Reference Quotation ECB

ICE Futures Cotton #2. Basis Strict Low Middling 1.1/16 inch (in US-cents/lb)

DELIVERY MONTH	04.02.2026	05.02.2026	06.02.2026	09.02.2026	10.02.2026	11.02.2026	12.02.2026	13.02.2026	16.02.2026	17.02.2026
Mar 26	62.24	61.76	61.06	61.61	61.59	61.99	62.29	62.11	62.11	61.52
May 26	63.99	63.50	63.04	63.76	63.78	64.04	64.33	64.13	64.13	63.64
Jul 26	65.72	65.26	64.83	65.45	65.48	65.69	65.98	65.82	65.82	65.37
Oct 26	67.35	67.17	66.84	67.18	67.41	67.56	67.79	67.61	67.61	67.28
Dec 26	68.24	68.00	67.60	67.95	68.09	68.20	68.45	68.36	68.36	68.05
Mar 27	69.16	68.99	68.62	68.82	69.02	69.19	69.43	69.44	69.44	69.35
May 27	69.75	69.63	69.26	69.36	69.58	69.78	70.06	70.13	70.13	70.23
Jul 27	70.09	70.00	69.66	69.68	69.92	70.08	70.39	70.47	70.47	70.72
Oct 27	69.16	69.22	68.94	68.96	69.20	69.27	69.45	69.44	69.44	69.67
Dec 27	68.14	68.26	68.07	68.00	68.32	68.24	68.24	68.23	68.23	68.51
Mar 25	66.94	66.04	66.03	-	66.54	67.40	67.47	66.83	-	67.11

AVERAGE PRICES CIF BREMEN

(CASH ON ARRIVAL, MICRONAIRE GRUPPE 5)

Nearby Deliveries - in US-Cents/lb

N = Nominal, n.q. = not quoted		11.02.2026	18.02.2026
		Medium Staple	
West Africa	Strict Middling, 1.1/8"	83.00	83.00
	Middling, 1.3/32"	82.00	82.00
East Africa	Strict Middling, 1.1/8"	n.q.	n.q.
	Middling, 1.3/32"	n.q.	n.q.
Central Asia	Strict Middling, 1.1/8"	83.00	83.00
	Middling, 1.3/32"	81.50	81.50
	Strict Low Middling, 1.1/16"	80.00	80.00
Greece	Strict Middling, 1.1/8"	n.q.	n.q.
	Middling, 1.3/32"	80.00	80.00
	Strict Low Middling, 1.3/32"	79.00	79.00
Spain	Strict Middling, 1.1/8"	81.00	81.00
	Middling, 1.3/32"	80.00	80.00
	Strict Low Middling, 1.1/16"	79.00	79.00
Brazil	Strict Middling, 1.1/8"	79.00	79.00
	Middling, 1.3/32"	77.50	77.50
	Strict Low Middling, 1.1/16"	76.00	76.00
Argentina	Middling, 1.3/32"	n.q.	n.q.
	Strict Low Middling, 1.1/16"	n.q.	n.q.
USA E/M/O/T	Strict Middling, 1.1/8"	80.50	80.50
	Middling, 1.3/32"	78.50	78.50
	Strict Low Middling, 1.1/16"	76.50	76.50
India	S-6, 1.1/8"	n.q.	n.q.
	Mech, 1.3/32"	n.q.	n.q.
Türkiye	Middling, 1.3/32"	n.q.	n.q.
	Strict Low Middling, 1.3/32"	n.q.	n.q.
		Long/Extra -Long Staple	
Egypt	Giza 94, G/FG	155.00	155.00
USA Pima	Gr. 2, 1.7/16"	180.00	180.00
Israel Pima	H-1, 1.7/16"	182.00	182.00
Israel Acalpi	H-1, 1.3/8" - 1.7/16"	n.q.	n.q.
Bremen CIF-Index (M 1.3/32")		**79.50**	**79.50**

Photo © Israel Cotton Board, Matanya Zuntz

ECONOMY AND POLITICS

Mercosur Partnership Agreement

Joint Statement FITA – ABIT – EURATEX

According to a joint statement issued on February 5 the Argentine Textile Industry Federation (FITA), the Brazilian Textile and Apparel Industry Association (ABIT), and the European Apparel and Textile Confederation (EURATEX) continue to monitor the process of internalizing the Mercosur-European Union Partnership Agreement. This agreement is essential for the competitiveness of our industries, on both sides of the Atlantic.

The entities remain confident that, despite the submission of the agreement to the Court of Justice of the European Union, the vision of the agreement's strategic role for both sides of the Atlantic will prevail.

For the textile industry, the agreement confirms the commitment to economic integration and predictable rules, as well as signalling support for multilateralism in a challenging global scenario.

FITA, ABIT, and EURATEX reaffirm their commitment to actively contribute to this implementation process of the agreement, as well as to undertake other inter-regional and international projection actions that consolidate both blocs as relevant actors in the global economy.

The EU textiles and apparel industry includes approximately 200,000 companies and 1.2 million dedicated workers, generating a turnover of nearly €170 billion.

The Mercosur countries also have a significant textile and clothing industry. In Brazil, this industry has 25,700 companies with 1.3 million employees and a turnover of USD 40.9 billion. In Argentina, the textile and clothing industry comprises 4,000 companies and employs 540,000 workers along the value chain.

The Mercosur-European Union Partnership Agreement offers the textile and apparel industry opportunities related to market access, technological cooperation, investment, strengthening of environmental standards for countries in both economic blocs.

Source: Press release Euratex, 05 Feb 2026

CICCA UNFULFILLED AWARDS LIST

Revision: List No. 553 of 10 February 2026

List of firms having failed to fulfil arbitration awards made by CICCA* Member Associations. Changes since list no. 552 of 14 January 2026.

Additions

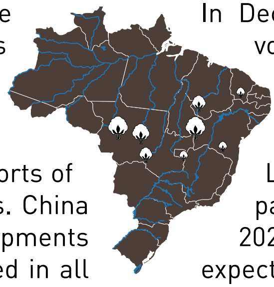
Pakistan	Din Industries Limited	17 Dec 2025	ICA
Thailand	Cotton Spinning Co Ltd	15 Dec 2025	ICA

*) Committee for International Co-operation between Cotton Associations, Liverpool/GB
ICA = International Cotton Association, Liverpool/GB

Complete CICCA Unfulfilled Awards List:

Brazil Cotton Exports and Ending Stocks Forecast at Record High

Brazil cotton exports are forecast up 327,000 tonnes year over year to almost 3.2 million tonnes in marketing year 2025/26 (August 2025 – July 2026), reaching a record level for the third consecutive year. The recent export growth has been driven by rapid growth in production as both area harvested and yields have increased. However, exports have not grown as much as production, and domestic consumption has remained constant. Consequently, ending stocks have grown in each of the past two years and are forecast at a record 936,000 tonnes in 2025/26. Brazilian cotton prices fell over the past three years due to increased domestic supplies and in line with global prices.



Brazil's exports were up six percent in the first half of 2025/26 with notable increases for China, Bangladesh, Türkiye, and India. Vietnam was the top destination in 2024/25, but shipments have fallen sharply this year as the country has increased imports of U.S. cotton at the expense of other origins. China has retaken the top spot as year-to-date shipments have already exceeded the volumes shipped in all of 2024/25. However, exports to China are only about half the volume shipped at this point in 2023/24 when China was replenishing state reserves.

In December 2025, Brazil exported a record monthly volume of cotton which demonstrated the industry's ability to keep pace with the rapid growth in production.

Looking forward, Brazil's National Supply Company (CONAB) forecasts the 2026/27 crop below the 2025/26 crop as both yield and area harvested are expected to fall due to high input costs and low cotton prices. However, elevated stocks may limit the impact on exports.

Source USDA FAS, Cotton: World Markets and Trade, February 2026

Mexico: Cotton Production Drops Further due to Decreased Area

USDA estimates Mexico cotton production for marketing year (MY) 2025/26 at 123,000 tonnes, down three percent from last month and 43 percent from last year. Harvested area is estimated at 72,000 hectares (ha), down four percent from last month and 43 percent less than last year. Yield is estimated at 1,709 kilograms per hectare (kg/ha), up one percent from last month but down one percent from last year.

Farmers planted less cotton due to low international cotton prices in addition to higher input costs (averaging 25 percent above previous years), drought conditions during the two previous marketing years, limited access to improved seed varieties, and competition with textile products coming from Asia. Area estimates for Mexico cotton have not dropped below 70,000 ha since MY 2003/04.

Cotton is primarily irrigated and grown in the northern states of Mexico, with 85 percent produced in Chihuahua this year. This season, the rains had an impact on two occasions. First, since seasonal rains arrived late, farmers refrained from planting additional cotton as the season progressed. Second, rain later in the season boosted yields. Producers in key municipalities of Chihuahua – including Ascención, Janos, and Ojinaga – have reported high crop quality. Improved yields were also aided by fewer power outages supporting irrigation throughout the season.

Up until last year, Coahuila was the second-largest producing state. According to FAS/Mexico City, farmers in Coahuila are estimated to produce less than 435 tonnes this marketing year, as compared to almost 12,000 tonnes in MY 2024/25, because farmers are reserving water for walnut trees.

Ninety-seven percent of cotton production is associated with Mexico's Spring-Summer reporting season. Almost all planting occurs in March and April, while harvest usually begins in late August through December. This year's harvest concluded in January.

Source: USDA FAS, World Agricultural Production, February 2026

ECONOMY AND POLITICS

ICAC Now Member of the European Commission's Technical Advisory Board

The International Cotton Advisory Committee (ICAC) is proud to announce that it has been included as a member of the European Commission's Technical Advisory Board (TAB) on the Product Environmental Footprint methodology. The Commission developed the Product Environmental Footprint (PEF) to assess and communicate the life cycle environmental performance of products and organizations.

Since PEF will apply to all textile products sold in the EU, it could have a tremendous impact on demand for cotton and textiles in the world's largest market.

Only four international organizations have been admitted to the Technical Advisory Board (TAB): ICAC, FAO[1], UNEP[2], and the European Environmental Agency.

ICAC Executive Director Eric Trachtenberg and Head of Textiles Kanwar Usman will represent the global cotton and textile industry to support the EU in achieving its circularity goals by providing in-depth information on how cotton and all natural fibers can contribute to this process. ICAC supports Brussels's goal of moving the European market toward products that are more durable, repairable, recyclable, and largely free of hazardous substances.

Although the Commission is not obligated to accept its recommendations, TAB members provide advice and expertise to the Commission on:

- Technical issues regarding the implementation of EF methods, also in relation to the preparation of EU legislation in the field of product eco-design and sustainable production and consumption;
- Scrutiny of PEF category rules under preparation and analysis of their coherence with EF methods and relevant EU policies;
- New methodological developments that are necessary within the EF context.

"The ICAC looks forward to working with the European Commission and other stakeholders on the TAB and other fora so decision-makers have the data they need to ensure that cotton — and all natural fibers — are assessed fairly and accurately," said Eric Trachtenberg.

[1]Food and Agricultural Organization of the United Nations
[2]United Nations Environmental Programme

Source: Press release ICAC, 02/02/2026

COTTON NEWS

Global Production and Ending Stocks Raised

In the 2025/26 world cotton balance sheet, production and ending stocks are raised while consumption and trade are reduced. The estimate of 2025/26 global production is raised 92,500 tonnes following increases for China and South Africa that are partially offset by reductions for Argentina and Mexico. Global consumption is lowered 43,500 tonnes with a nearly 22,000-tonnes reduction for Pakistan and small reductions elsewhere. The estimate for world exports is reduced 13,000 tonnes as the changes in U.S. and Australian exports exactly offset, and small changes are made for several countries. Back-year revisions for Mali, Afghanistan, and Mexico result in a negligible decline in 2025/26 beginning stocks. With these changes, global-ending stocks for 2025/26 increase by about 137,000 tonnes to 16,35 million tonnes, for an ending stocks-to-use ratio of 63 percent.

Source: USDA World Agricultural Supply + Demand Estimates, 02/2026

IMPRINT

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BREMEN VALUE DIFFERENCES
The value differences of the Bremen Cotton Exchange No. 2/23 according to Bremen Cotton Report No. 29/30 of 03 August 2023 remain in force until further notice. They can be found on the website of the Bremen Cotton Exchange.

Blank maps: www.d-maps.com

Privacy Policy: https://baumwollboerse.de/en/privacy-policy/

STATISTICS

Cotton samples © BBB

Cotton World Supply, Use, and Trade (1,000 MT)

Season Beginning August 1	2021/22	2022/23	2023/24	2024/25	Jan 2025/26	Feb 2025/26
PRODUCTION						
China	5,813	6,695	5,955	6,967	7,512	7,620
India	5,291	5,726	5,530	5,051	5,117	5,117
Brazil	2,356	2,552	3,172	3,701	4,082	4,082
United States	3,815	3,150	2,627	3,138	3,030	3,030
Pakistan	1,306	849	1,524	1,089	1,089	1,089
Australia	1,274	1,263	1,089	1,219	980	980
Türkiye	827	1,067	695	860	653	653
Other	4,211	3,937	3,844	3,784	3,541	3,525
Total	**24,894**	**25,239**	**24,436**	**25,810**	**26,004**	**26,096**
DOMESTIC USE						
China	7,272	8,208	8,470	8,491	8,491	8,491
India	5,443	5,334	5,552	5,443	5,443	5,443
Pakistan	2,330	1,894	2,112	2,351	2,373	2,351
Bangladesh	1,916	1,676	1,687	1,785	1,764	1,764
Vietnam	1,459	1,404	1,437	1,742	1,764	1,764
Türkiye	1,872	1,633	1,437	1,546	1,481	1,481
Brazil	694	695	733	738	740	740
Other	4,207	3,692	3,607	3,798	3,835	3,813
Total	**25,193**	**24,538**	**25,035**	**25,896**	**25,891**	**25,847**
IMPORTS						
Vietnam	1,444	1,409	1,434	1,737	1,764	1,764
Bangladesh	1,840	1,524	1,649	1,753	1,742	1,742
Pakistan	980	980	697	1,328	1,285	1,241
China	1,694	1,357	3,259	1,129	1,176	1,219
Türkiye	1,203	912	776	971	1,002	980
India	218	376	193	662	653	697
Indonesia	561	362	402	431	435	425
Other	1,405	1,297	1,180	1,359	1,471	1,449
Total	**9,344**	**8,217**	**9,590**	**9,370**	**9,527**	**9,516**
EXPORTS						
Brazil	1,682	1,449	2,680	2,835	3,157	3,157
United States	3,059	2,711	2,558	2,591	2,656	2,613
Australia	778	1,347	1,255	1,138	1,154	1,197
India	815	239	503	288	305	305
Benin	388	239	229	250	250	250
Greece	310	290	212	234	207	207
Mali	283	163	256	266	196	196
Other	1,975	1,520	1,901	1,632	1,605	1,592
Total	**9,290**	**7,959**	**9,593**	**9,234**	**9,530**	**9,517**
ENDING STOCKS						
China	7,439	7,262	7,993	7,585	7,765	7,917
India	1,828	2,357	2,025	2,006	2,028	2,072
United States	1,002	1,012	686	871	914	958
Brazil	446	855	615	744	930	930
Australia	1,088	1,047	919	1,042	903	859
Argentina	339	400	475	529	550	550
Pakistan	419	332	403	457	446	425
Other	2,939	3,251	2,844	2,824	2,680	2,642
Total	**15,500**	**16,517**	**15,959**	**16,058**	**16,217**	**16,353**

Source: Foreign Agricultural Service/USDA, Global Market Analysis, February 2026