

Cotlook's January supply and demand forecasts indicate a reduction in seasonal ending stocks

The past month has seen a considerable reduction in Cotlook's forecast of raw cotton output during the 2021/22 season. Sharp decreases for India and the United States have been only marginally offset by modest increases for China and smaller producing countries. Consumption was also lowered, with a small adjustment entirely for China. Hence, global cotton stocks are forecast to decline by 254,000 tonnes by the end of 2021/22, compared with an increase of 27,000 tonnes put forward a month ago.

Cotlook's estimates of raw cotton production and consumption during the 2020/21 season have been maintained in our January assessment. World stocks are therefore estimated to have decreased by 1,374,000 tonnes by July 31, 2021.

Initial forecasts for the 2022/23 season will be published in one month's time.

Cotton Outlook						
World Raw Cotton Supply & Demand Forecasts						
Figures in tonnes for August/July season						
	2020/21			2021/22		
	December	January	Change	December	January	Change
Major Producers						
India	6,035,000	6,035,000		5,993,000	5,780,000	-213,000
China	6,330,000	6,330,000		5,760,000	5,785,000	+25,000
United States	3,180,000	3,180,000		3,981,000	3,837,000	-144,000
Brazil	2,358,000	2,358,000		2,800,000	2,800,000	
African Franc Zone	1,018,000	1,018,000		1,380,000	1,380,000	
Pakistan	1,000,000	1,000,000		1,275,000	1,275,000	
Uzbekistan	765,000	765,000		750,000	750,000	
Turkey	650,000	650,000		830,000	830,000	
Australia	620,000	620,000		1,000,000	1,000,000	
Others	2,151,000	2,151,000		2,231,000	2,232,000	+1,000
World Production	24,107,000	24,107,000		26,000,000	25,669,000	-331,000
Major Consumers						
Indian subcontinent	9,511,000	9,511,000		9,826,000	9,826,000	
China	8,400,000	8,400,000		8,250,000	8,200,000	-50,000
Vietnam	1,550,000	1,550,000		1,575,000	1,575,000	
Turkey	1,650,000	1,650,000		1,800,000	1,800,000	
Brazil	675,000	675,000		725,000	725,000	
Indonesia	500,000	500,000		525,000	525,000	
United States	500,000	500,000		540,000	540,000	
Others	2,695,000	2,695,000		2,732,000	2,732,000	
World Consumption	25,481,000	25,481,000		25,973,000	25,923,000	-50,000
Net Change in Stock	-1,374,000	-1,374,000		+27,000	-254,000	

Full details of Cotlook's figures for this season and next are published in this week's edition of the Cotton Outlook magazine.

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