



COTTON USA Global Fax Update- February 2010

U.S. COTTON SUPPLY & OFFTAKE

(000) 480-Pound Bales

	2008-09e	2009-10p
Beginning Stocks	10,040	6,340
Production	12,820	12,400
Imports	0	10
Total Supply	22,860	18,740
Mill Use	3,590	3,400
Exports	13,280	12,000
Total Offtake	16,860	15,400
Ending Stocks	6,340	3,300
Stocks-to-Use Ratio	37.6%	21.4%

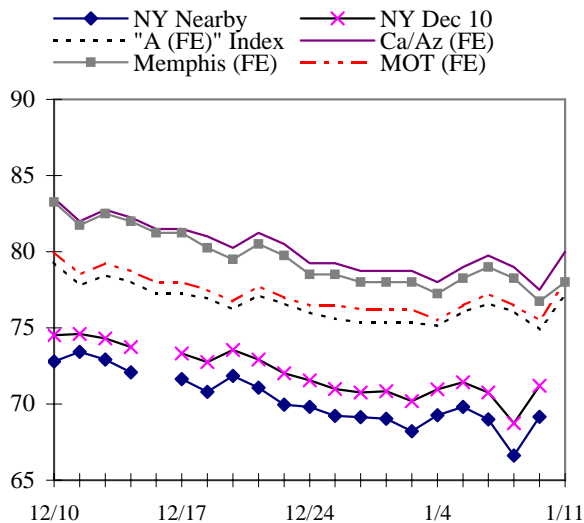
Source: USDA-WAOB February WASDE Report.
e=USDA estimate, p= USDA projection.

HIGHLIGHTS

- '09-10 World mill use estimated at 115.5 million bales, up 1.2 bales from January.
- '09-10 World production estimated at 102.7 million bales, up 30,000 bales from January.
- '09-10 U.S. exports estimated at 12.0 million bales, up 1.0 million bales from January.
- '09-10 China mill use estimated at 47.5 million bales, up 750,000 bales from January.
- '09-10 India mill use estimated at 19.2 million bales, up 450,000 bales from January.
- '09-10 India exports estimated at 5.7 million bales, down 900,000 bales from January.

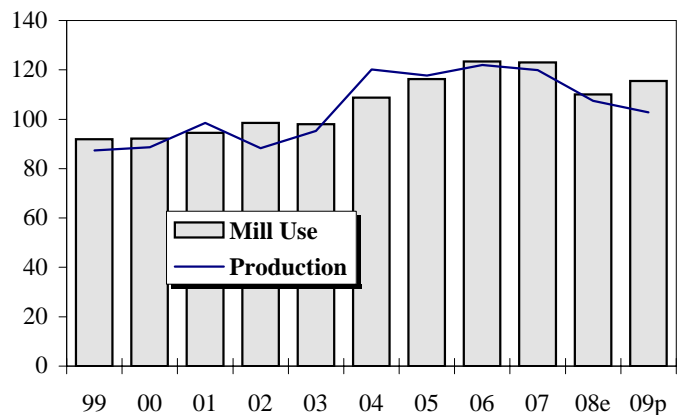
DAILY PRICES

Cents/Pound



WORLD COTTON PRODUCTION AND USE

Million Bales



2009-10 WORLD COTTON SUPPLY & OFFTAKE

Million 480-Pound Bales

	Beginning Stocks	Production	Imports	Supply	Mill Use	Exports	Ending Stocks	Stocks-to-Use Ratio
World	62.4	102.7	33.8	165.2	115.5	33.8	52.1	45.1%
U.S.	6.3	12.4	0.0	18.8	3.4	12.0	3.3	21.4%
China	22.4	32.0	9.0	63.4	47.5	0.1	18.3	38.4%
Pakistan	4.4	9.8	2.8	17.0	12.0	0.5	4.5	35.7%
India	9.8	23.5	0.6	33.9	19.2	5.7	9.0	36.0%
Central Asia	3.5	6.4	0.0	9.9	1.6	6.0	2.3	29.7%
Australia	0.9	1.8	0.0	2.7	0.0	1.7	1.0	58.0%
Brazil	5.0	5.6	0.1	10.6	4.2	2.0	4.6	74.0%
Indonesia	0.4	0.0	2.1	2.5	2.1	0.0	0.3	15.9%
Mexico	0.8	0.4	1.5	2.7	1.9	0.1	0.7	33.0%
Turkey	1.6	1.7	3.3	6.6	5.1	0.1	1.4	27.0%

Source: USDA-WAOB February WASDE Report.

U.S. AND WORLD FIBER PRICES

Cents/Pound

MONTH	December Futures		US Spot 1-1/16	Mill		"A (FE)" Index	AWP	China Polyester
	Near	Far		Delivered Memphis	Far East Low U.S.			
Sep-09	62.03	68.82	55.78	NA	69.75	64.07	47.30	51.62
Oct-09	65.63	71.90	60.44	NA	73.34	66.82	50.04	56.48
Nov-09	68.61	76.19	64.90	NA	78.65	71.78	54.60	63.21
Dec-09	76.36	79.60	68.11	NA	81.02	76.78	59.98	62.87
Jan-10	73.46	77.17	65.93	NA	78.20	77.39	60.48	66.11

**CF FAR EAST QUOTATIONS
FOR AMERICAN GROWTHS**

Weekly Average in Cents/Pound

Type A (FE)

	Cal/Az (FE)	Memphis (FE)	MOT (FE)
	1 3/32"	1 3/32"	1 3/32"
31-Dec-09	84.83	82.08	80.83
07-Jan-10	84.00	82.25	80.00
14-Jan-10	82.65	82.20	78.95
21-Jan-10	81.30	80.85	77.80
28-Jan-10	79.80	79.05	76.80
04-Feb-10	78.85	78.10	76.35

Source: Cotlook, Ltd. NA = Not Available



www.cottonusa.org