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Cotton and Wool Outlook

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Global Cotton Stock Growth to Slow in 2014/15

Cotton and Wool
Chart Gallery will
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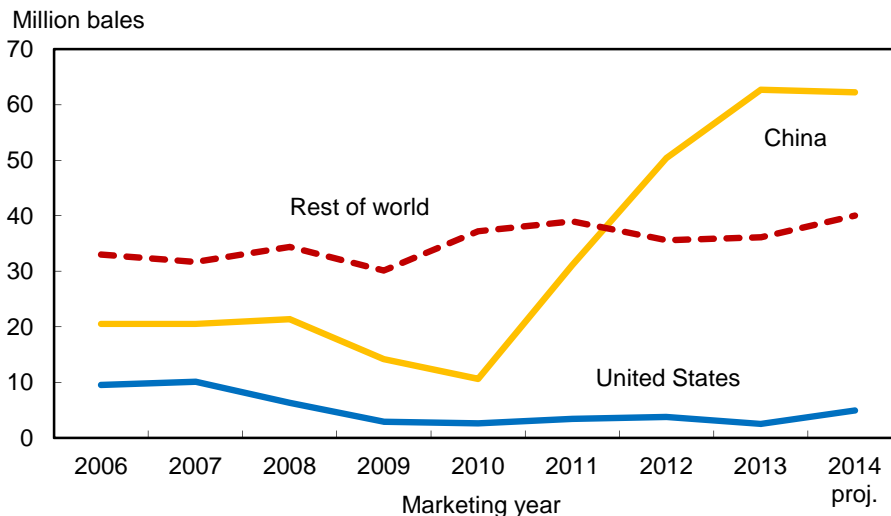
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The latest U.S. Department of Agriculture (USDA) cotton projections for 2014/15 indicate that world ending stocks are expected to rise for the fifth consecutive season to just over 107 million bales. However, while stocks are projected at a record, the 2014/15 growth rate is forecast to slow significantly due to a continued rebound in demand.

While global stocks are forecast to increase in 2014/15, stocks in China are projected to decrease for the first time since 2010/11; at that time, the Government of China began its support of domestic cotton prices above world prices, which led to the dramatic stock increase seen in recent years (fig. 1). In 2010/11, China's stocks were at a 15-year low of 10.6 million bales; by the end of 2013/14, their stocks had increased to more than 60 million bales and accounted for over 60 percent of global stocks. In 2014/15, China's cotton stocks are forecast near the year-ago level, while stocks accumulate in countries outside of China. U.S. stocks are expected to double in 2014/15, with stocks in the rest of the world rising 11 percent.

Figure 1
Global cotton ending stocks



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

2014 U.S. Cotton Crop Slightly Lower in October

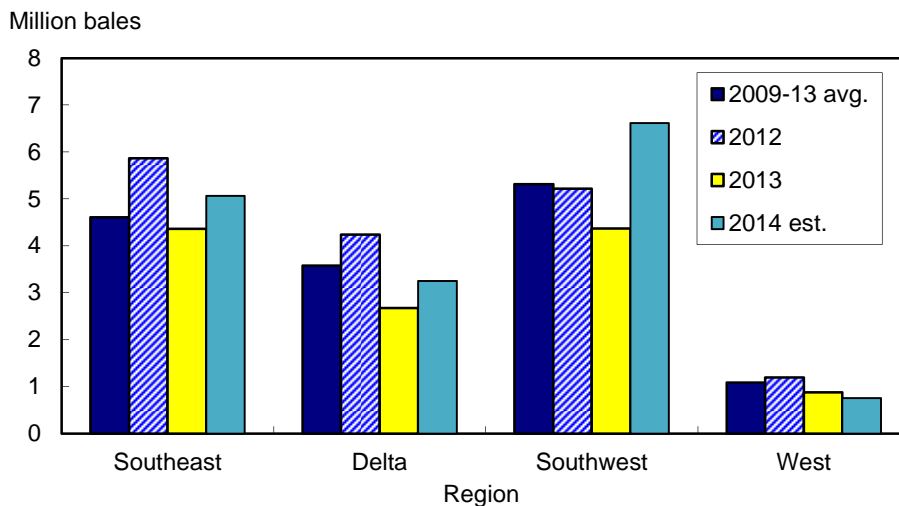
According to USDA's October *Crop Production* report, the 2014 U.S. cotton crop is estimated at nearly 16.3 million bales, down slightly from last month's forecast but 3.3 million bales (26 percent) above the 2013 production. With harvested area unchanged in October and the national average yield lower, the U.S. production estimate decreased 283,000 bales this month.

The U.S. upland cotton crop is estimated at 15.7 million bales, above both last season and the 5-year average. During the previous 20 years, the October forecast has been below final cotton production 11 times and above it 8 times; the October forecast equaled final production in one year. Past differences between the October forecast and the final production estimate indicate that chances are two out of three that the 2014 U.S. upland crop will range between 14.9 and 16.5 million bales.

Upland production is forecast to rise for three of the Cotton Belt regions this season (fig. 2). In the Southwest, the 2014 upland crop is estimated at 6.6 million bales, well above last season's drought-reduced crop and the highest since 2010. Planted area abandoned is projected at 17 percent this season, 20 percentage points below the 5-year average. The Southwest yield is forecast at only 589 pounds per harvested acre, similar to the 2011 season.

In the Southeast, the 2014 cotton crop is estimated at 5.1 million bales, as the regional yield of 917 pounds per harvested acre climbs to the second highest on record behind 2012's 1,033 pounds per harvested acre. The Southeast is expected to produce over 5 million bales for the third time in four seasons. In the Delta, the cotton crop is projected at 3.25 million bales in 2014, above a year ago but below the 5-year average. However, the average yield is forecast to reach a record for the third consecutive season at 1,099 pounds per harvested acre.

Figure 2
U.S. regional upland cotton production



Source: USDA, *Crop Production* reports.

In the West, the upland cotton crop is forecast at 752,000 bales, down from last season and similar to the crop produced in 2009. Similar to the Delta, the West's average yield is projected at a record 1,549 pounds per harvested acre in 2014. Meanwhile, California continues to account for most of the extra-long staple (ELS) crop, producing nearly 90 percent of the 2014 crop. ELS production is forecast at 578,000 bales, 9 percent below 2013 and the lowest in 4 years, as area declined to its lowest since 2009.

Total 2014 U.S. cotton harvested area is estimated at approximately 9.9 million acres, 31 percent above last season, which suffered drought conditions. The national yield is forecast at 790 pounds per harvested acre, 31 pounds below the previous two seasons but equal to the 2011 yield. For current production estimates by State, see table 10.

2014/15 Demand Estimates Unchanged in October

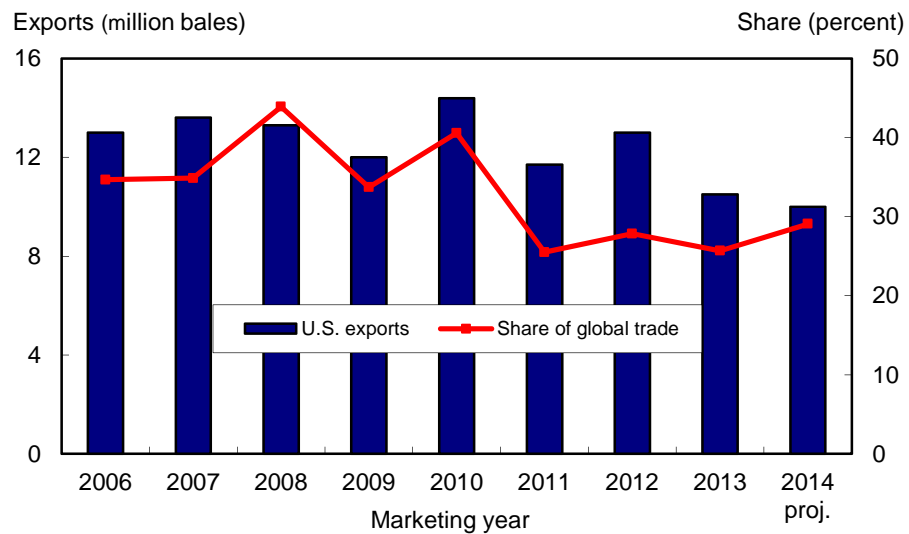
The U.S. cotton demand estimate for 2014/15 remains unchanged this month despite reduced foreign import expectations, particularly by China. Demand for U.S. cotton is currently forecast at 13.8 million bales this season, with U.S. exports accounting for 10 million bales (over 70 percent) of the total and mill use contributing the remainder. Despite the lowest U.S. export estimate since 2000/01, the U.S. share of global trade is forecast to increase in 2014/15 to 29 percent, the highest in four seasons (fig. 3).

As a result of the reduced production estimate and the unchanged demand projection, U.S. ending stocks were revised lower in October to 4.9 million bales, double the beginning stock estimate. The stocks-to-use ratio is forecast at 35.5 percent in 2014/15, compared with last season's 17 percent. Both the stock level and the ratio are at their highest since 2008/09.

2014/15 Farm Price Forecast Reduced; 2013/14 Price Finalized

Based on the most recent prices and the latest supply and demand estimates, the average upland cotton farm price is now projected to range between 55 cents and 65 cents per pound in 2014/15. The midpoint of 60 cents would represent a significant decline from last season's final estimate of 77.9 cents per pound (released by USDA in October) and the 2012/13 price of 72.5 cents per pound. The lower price expectation will likely play a key role in acreage decisions for 2015.

Figure 3
U.S. cotton exports and share of global trade



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

Global Cotton Crop Similar to 2013/14

World cotton production in 2014/15 is forecast at 119.4 million bales, similar to a year ago as higher area is offset by a lower global yield. Although slightly below 2013/14, the October production estimate represents an upward revision from the previous month's forecast, mainly reflecting increases for India, China, and Pakistan. Global cotton harvested area is forecast at nearly 34.3 million hectares (84.6 million acres) in 2014/15, similar to 2012/13. World 2014/15 yield is projected at 759 kilograms per hectare (677 pounds per harvested acre), the lowest in five seasons.

Production in India and China were raised 1 million bales each this month to 31 million and 30.5 million bales, respectively, as area and yield were projected higher. For India, 2014/15 production is expected to equal the previous year as record harvested area is moderated by a reduction in yield. India's area is forecast at 12.75 million hectares (31.5 million acres), 9 percent above 2013/14, while the yield is reduced 8 percent from last season's record to 529 kilograms per hectare (472 pounds per acre).

Production in China is forecast 7 percent below 2013/14 as lower area more than offsets a record national yield. China's harvested area of 4.4 million hectares (10.9 million acres) is the country's smallest since 2000/01. However, with a larger share of the crop grown in the Xinjiang region—where provincial yields surpass those of the eastern provinces—the country's yield is projected at a record 1,509 kilograms per hectare (1,346 pounds per acre). Increases in China's 2013/14 and 2014/15 production relative to last month mainly reflect revised reports of 2013-crop cotton which entered the national reserve, indicating that production was higher than previously estimated.

For Pakistan, 2014/15 production is currently forecast at 9.8 million bales, up 300,000 bales from last month's forecast and the 2013/14 estimate. Pakistan's crop is expected to be the highest since 2011/12 and the third highest on record as a modest increase in both area and yield is forecast.

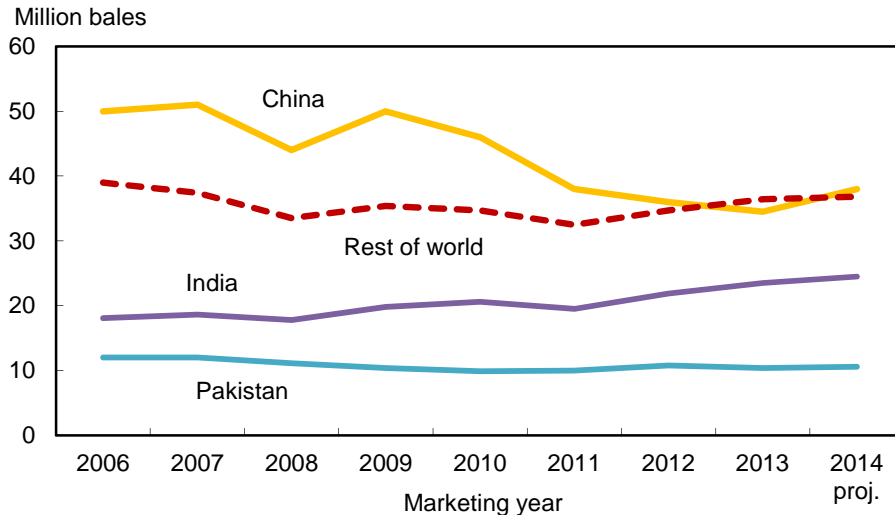
World Mill Use to Rise in 2014/15; Trade to Decrease

World cotton mill use is forecast to expand nearly 5 percent in 2014/15 to 113.7 million bales as lower fiber prices help push consumption to its highest since 2010/11. China—the world's largest mill user—is projected to account for two-thirds of the increase in 2014/15 as policy changes there are expected to make cotton yarn imports less attractive than spinning domestically-produced cotton. China's cotton mill use is expected to grow 10 percent in 2014/15 to 38 million bales; while above the last two seasons, China's cotton consumption remains well below the levels achieved in the mid- to late-2000s (fig. 4).

Most of the other major foreign spinners are also projected to have higher cotton consumption in 2014/15 versus 2013/14. India's cotton mill use is expected to expand 4 percent (1 million bales) in 2014/15 to 24.5 million bales, a record. In addition, a number of countries are forecast to achieve 200,000-bale gains in mill

use in 2014/15 including Pakistan (up 2 percent), Turkey (up 3 percent), Bangladesh (up 5 percent), and Vietnam (up 6 percent).

Figure 4
Foreign cotton mill use



Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

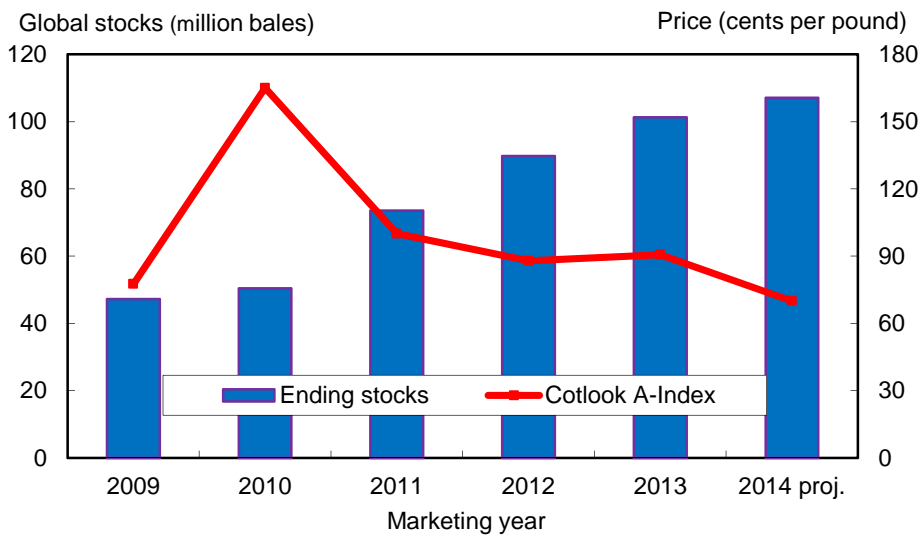
While consumption improves in 2014/15, cotton trade is forecast to decrease considerably, due in large part to China's anticipated reduction in raw cotton imports. Global cotton imports are projected at 34.4 million bales for 2014/15, compared with 40.7 million bales in 2013/14 and a record 46.2 million bales in 2012/13. China's aforementioned policies are expected to reduce their raw cotton imports to 7 million bales in 2014/15, half the level of the previous season and less than 30 percent of their peak imports of 2011/12. In addition, Turkey is forecast to import less in 2014/15 as a result of a larger crop. Moderating the global import decline to some extent are increases for Bangladesh, Vietnam, and Indonesia.

Meanwhile, exports are seen lower for the major shippers with the exception of Brazil, where shipments are expected to rise as a result of the larger crop harvested in late 2013/14. India's exports (5 million bales) are forecast to decline nearly 50 percent as a result of China's reduced import demand. In addition, Australia's exports are projected to decrease by one-third as lower production there reduces exportable supplies.

Global Ending Stocks Remain at Record Level in 2014/15

Based on the latest cotton supply and demand projections, world ending stocks are forecast at a record 107.1 million bales in 2014/15, 5.8 million bales (nearly 6 percent) above the previous year (fig. 5). The stocks-to-use ratio is forecast to reach 94 percent this season, up slightly from last season and well above the 40-percent ratio seen in 2009/10. In 2014/15, China is expected to account for 58 percent of global cotton stocks, a slight decrease from the previous season. With world stocks at a record and the anticipation of China's policy effects, cotton prices are forecast to decline. In 2014/15, the Cotlook A-Index is projected to average approximately 70 cents per pound, compared with 2013/14's 91 cents per pound.

Figure 5
Global cotton stocks and prices



Sources: Cotlook and USDA, *World Agricultural Supply and Demand Estimates* reports.

Contacts and Links

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Table 1--U.S. cotton supply and use estimates

Item	2013/14	2014/15		
		Aug.	Sep.	Oct.
<i>Million acres</i>				
Upland:				
Planted	10.206	11.191	10.818	10.818
Harvested	7.345	10.065	9.692	9.692
<i>Pounds</i>				
Yield/harvested acre	802	808	790	776
<i>Million 480-lb. bales</i>				
Beginning stocks	3.613	2.456	2.325	2.325
Production	12.275	16.946	15.960	15.677
Total supply 1/	15.894	19.407	18.290	18.007
Mill use	3.527	3.775	3.775	3.775
Exports	9.850	10.150	9.450	9.450
Total use	13.377	13.925	13.225	13.225
Ending stocks 2/	2.325	5.470	5.067	4.767
<i>Percent</i>				
Stocks-to-use ratio	17.4	39.3	38.3	36.0
<i>1,000 acres</i>				
Extra-long staple:				
Planted	201.0	178.0	192.0	192.0
Harvested	199.4	175.9	189.4	189.4
<i>Pounds</i>				
Yield/harvested acre	1,527	1,517	1,465	1,465
<i>1,000 480-lb. bales</i>				
Beginning stocks	187	144	125	125
Production	634	556	578	578
Total supply 1/	828	705	708	708
Mill use	23	25	25	25
Exports	680	550	550	550
Total use	703	575	575	575
Ending stocks 2/	125	130	133	133
<i>Percent</i>				
Stocks-to-use ratio	17.8	22.6	23.1	23.1

1/ Includes imports. 2/ Includes unaccounted.

Source: USDA, World Agricultural Outlook Board.

Last update: 10/15/14.

Table 2--World cotton supply and use estimates

Item	2013/14	2014/15		
		Aug.	Sep.	Oct.
<i>Million 480-lb. bales</i>				
Supply:				
Beginning stocks--				
World	89.82	99.96	100.30	101.31
Foreign	86.02	97.36	97.85	98.86
Production--				
World	119.60	117.64	118.01	119.37
Foreign	106.69	100.14	101.48	103.12
Imports--				
World	40.72	36.30	35.19	34.39
Foreign	40.71	36.29	35.18	34.38
Use:				
Mill use--				
World	108.41	112.60	112.12	113.68
Foreign	104.86	108.80	108.32	109.88
Exports--				
World	40.92	36.29	35.18	34.40
Foreign	30.39	25.59	25.18	24.40
Ending stocks--				
World	101.31	105.08	106.29	107.11
Foreign	98.86	99.48	101.09	102.21
<i>Percent</i>				
Stocks-to-use ratio:				
World	93.5	93.3	94.8	94.2
Foreign	94.3	91.4	93.3	93.0

Source: USDA, World Agricultural Outlook Board.

Last update: 10/15/14.

Table 3--U.S. fiber supply

Item	June 2014	July 2014	Aug. 2014	Aug. 2013
<i>1,000 480-lb. bales</i>				
Cotton:				
Stocks, beginning	4,428	3,452	2,450	3,800
Ginnings	0	0	377	139
Imports since August 1	12.5	12.5	0.1	0.1
<i>Million pounds</i>				
Manmade:				
Production	518.6	568.0	525.2	550.8
Noncellulosic	518.6	568.0	525.2	550.8
Cellulosic	NA	NA	NA	NA
Total since January 1	3,151.4	3,719.4	4,244.6	4,281.9
<i>Million pounds</i>				
	May 2014	June 2014	July 2014	July 2013
<i>Million pounds</i>				
Raw fiber imports:	182.6	181.9	NA	156.9
Noncellulosic	165.6	165.8	NA	143.7
Cellulosic	17.0	16.1	NA	13.2
Total since January 1	833.0	1,014.9	NA	1,082.6
<i>1,000 pounds</i>				
Wool and mohair:				
Raw wool imports, clean	868.5	553.2	707.7	842.1
48s-and-finer	560.1	272.9	293.3	243.9
Not-finer-than-46s	308.4	280.4	414.4	598.2
Total since January 1	2,777.4	3,330.7	4,038.3	4,527.2
Wool top imports	318.5	383.9	297.9	357.1
Total since January 1	1,390.2	1,774.1	2,072.0	3,630.8
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	0.0	0.0	0.0	0.0

NA = Not available.

Sources: USDA, National Agricultural Statistics Service;
U.S. Dept. of Commerce, U.S. Census Bureau; and *Fiber Organon*.

Last update: 10/15/14.

Table 4--U.S. fiber demand

Item	June 2014	July 2014	Aug. 2014	Aug. 2013
<i>1,000 480-lb. bales</i>				
Cotton:				
All consumed by mills 1/	296	305	298	321
Total since August 1	3,245	3,550	298	321
Daily rate	14.1	13.3	14.2	14.6
Upland consumed by mills 1/	295	303	296	319
Total since August 1	3,224	3,527	296	319
Daily rate	14.0	13.2	14.1	14.5
Upland exports	643	484	450	912
Total since August 1	9,366	9,850	450	912
Sales for next season	367	1,913	408	143
Total since August 1	2,603	4,516	408	143
Extra-long staple exports	37.5	13.5	14.8	56.2
Total since August 1	666.3	679.8	14.8	56.2
Sales for next season	0.4	31.8	0.0	0.0
Total since August 1	19.0	50.9	0.0	0.0
	May	June	July	July
	2014	2014	2014	2013
<i>Million pounds</i>				
Manmade:				
Raw fiber exports	52.7	54.0	NA	50.6
Noncellulosic	52.3	53.4	NA	50.3
Cellulosic	0.4	0.6	NA	0.3
Total since January 1	261.2	315.2	NA	389.8
<i>1,000 pounds</i>				
Wool and mohair:				
Raw wool exports, clean	547.9	594.6	984.4	940.1
Total since January 1	2,893.7	3,488.3	4,472.7	6,212.2
Wool top exports	26.3	74.6	52.6	189.7
Total since January 1	487.1	561.7	614.4	1,386.1
Mohair exports, clean	32.1	46.7	84.5	63.9
Total since January 1	337.3	383.9	468.5	511.3

NA = Not available.

1/ Estimated by USDA.

Sources: USDA, Farm Service Agency; USDA, Foreign Agricultural Service, *U.S. Export Sales*; U.S. Dept. of Commerce, U.S. Census Bureau; and *Fiber Organon*.

Last update: 10/15/14.

Table 5--U.S. and world fiber prices

Item	July 2014	Aug. 2014	Sep. 2014	Sep. 2013
<i>Cents per pound</i>				
Domestic cotton prices:				
Adjusted world price	62.92	53.42	53.29	68.63
Upland spot 41-34	69.63	64.99	64.83	81.25
Pima spot 02-46	183.50	183.50	183.50	146.05
Average price received by upland producers	82.10	70.50	71.60	74.60
Far Eastern cotton quotes:				
A Index	83.60	74.73	73.60	90.15
Memphis/Eastern	87.05	76.06	75.19	94.06
Memphis/Orleans/Texas	86.55	75.81	74.94	93.75
California/Arizona	87.30	80.33	78.44	97.06
<i>Dollars per pound</i>				
Wool prices (clean):				
U.S. 58s	3.31	NQ	NQ	NQ
Australian 58s 1/	NQ	NQ	3.88	4.15
U.S. 60s	3.53	NQ	NQ	NQ
Australian 60s 1/	NQ	4.53	4.34	4.80
U.S. 64s	NQ	NQ	NQ	NQ
Australian 64s 1/	5.02	4.86	4.79	5.17

NQ = No quote.

1/ In bond, Charleston, SC.

Sources: USDA, *Cotton Price Statistics*; Cotlook Ltd., *Cotton Outlook*; and trade reports.

Last update: 10/15/14.

Table 6--U.S. textile imports, by fiber

Item	June 2014	July 2014	Aug. 2014	Aug. 2013
	<i>1,000 pounds 1/</i>			
Yarn, thread, and fabric:	268,593	274,359	251,269	243,336
Cotton	59,191	60,049	53,877	55,219
Linen	19,258	19,165	16,656	16,668
Wool	4,228	4,753	4,190	4,026
Silk	581	616	611	542
Manmade	185,335	189,776	175,935	166,882
Apparel:	968,847	1,131,249	1,154,832	1,127,527
Cotton	528,397	603,906	593,298	601,452
Linen	8,543	8,043	8,018	8,528
Wool	24,577	33,523	41,040	37,535
Silk	8,729	8,714	8,424	8,528
Manmade	398,601	477,063	504,053	471,484
Home furnishings:	227,751	250,495	277,239	276,763
Cotton	123,843	130,014	132,961	136,873
Linen	1,179	1,160	1,286	1,235
Wool	288	242	334	360
Silk	159	129	150	190
Manmade	102,282	118,950	142,508	138,105
Floor coverings:	75,311	80,664	76,844	66,549
Cotton	9,281	9,488	9,078	8,105
Linen	18,286	19,317	17,580	16,420
Wool	11,522	12,259	11,816	10,026
Silk	2,422	2,609	2,568	1,675
Manmade	33,800	36,991	35,803	30,324
Total imports: 2/	1,540,858	1,737,151	1,760,543	1,714,568
Cotton	720,969	803,733	789,431	801,885
Linen	47,266	47,686	43,539	42,851
Wool	40,622	50,789	57,387	51,952
Silk	11,891	12,067	11,754	10,935
Manmade	720,110	822,876	858,432	806,945

1/ Raw-fiber equivalent. 2/ Includes headgear.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 10/15/14.

Table 7--U.S. textile exports, by fiber

Item	June 2014	July 2014	Aug. 2014	Aug. 2013
	<i>1,000 pounds 1/</i>			
Yarn, thread, and fabric:	264,339	255,817	262,208	257,912
Cotton	141,125	135,922	139,186	136,355
Linen	7,838	7,233	7,622	7,097
Wool	2,985	2,722	2,976	2,819
Silk	1,251	1,297	1,106	1,216
Manmade	111,140	108,643	111,319	110,425
Apparel:	24,392	25,285	27,043	28,907
Cotton	10,819	11,643	11,794	12,748
Linen	594	377	407	514
Wool	1,329	1,219	1,340	1,703
Silk	863	796	997	1,178
Manmade	10,787	11,250	12,506	12,765
Home furnishings:	5,053	4,902	5,079	5,565
Cotton	2,168	2,476	2,497	2,675
Linen	302	237	286	231
Wool	155	102	99	168
Silk	119	78	113	147
Manmade	2,309	2,009	2,084	2,344
Floor coverings:	35,031	28,605	32,113	35,542
Cotton	2,317	2,046	2,181	2,323
Linen	1,085	956	962	1,157
Wool	1,712	1,705	1,432	3,749
Silk	46	36	37	39
Manmade	29,871	23,862	27,501	28,274
Total exports: 2/	328,857	314,650	326,501	328,006
Cotton	156,455	152,103	155,685	154,149
Linen	9,819	8,804	9,277	8,998
Wool	6,181	5,751	5,848	8,441
Silk	2,278	2,207	2,253	2,580
Manmade	154,124	145,785	153,438	153,837

1/ Raw-fiber equivalent. 2/ Includes headgear.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 10/15/14.

Table 8--U.S. cotton textile imports, by origin

Region/country	June 2014	July 2014	Aug. 2014	Aug. 2013
	<i>1,000 pounds 1/</i>			
North America	155,582	156,382	145,435	142,449
Canada	2,811	2,965	2,748	2,868
Costa Rica	347	379	582	365
Dominican Republic	9,661	7,271	7,457	6,035
El Salvador	19,690	23,350	18,783	18,784
Guatemala	8,721	8,541	9,494	9,596
Haiti	15,555	12,207	12,378	11,025
Honduras	36,082	34,770	29,365	25,913
Mexico	46,146	50,318	47,139	49,816
Nicaragua	16,563	16,578	17,486	18,039
South America	4,079	4,759	3,994	4,549
Colombia	1,479	1,928	1,666	1,861
Peru	2,404	2,551	2,106	2,378
Europe	12,135	13,738	18,127	19,323
Germany	1,123	1,082	1,173	1,176
Italy	1,831	1,806	1,770	1,785
Portugal	1,339	1,225	3,629	3,065
Turkey	5,232	6,257	8,150	9,976
Turkmenistan	437	859	1,122	1,017
Asia	533,884	612,571	607,162	619,568
Bahrain	1,699	2,016	2,141	1,186
Bangladesh	45,579	58,234	56,642	58,275
Cambodia	17,000	19,748	19,535	20,251
China	244,140	272,767	270,438	286,090
Hong Kong	700	1,054	1,044	1,161
India	58,467	68,469	69,296	63,704
Indonesia	24,616	29,699	26,642	30,590
Israel	948	630	385	573
Japan	1,396	1,283	1,331	1,072
Jordan	3,903	4,543	4,393	5,326
Malaysia	3,339	3,784	3,390	3,346
Pakistan	60,673	67,469	63,747	69,016
Philippines	4,224	4,376	4,869	3,936
South Korea	6,259	6,748	5,699	5,676
Sri Lanka	5,761	8,220	8,398	8,309
Taiwan	1,917	2,338	2,361	2,638
Thailand	5,365	6,569	7,547	7,855
United Arab Emirates	317	757	490	918
Vietnam	47,224	53,434	58,389	49,105
Oceania	54	80	45	25
Africa	15,236	16,202	14,668	15,971
Egypt	7,399	7,661	6,821	7,377
Kenya	2,578	2,521	2,756	2,580
Lesotho	2,444	3,192	2,668	3,697
Mauritius	1,728	1,363	1,077	981
World 2/	720,969	803,733	789,431	801,885

1/ Raw-fiber equivalent. 2/ Totals may not add due to rounding.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 10/15/14.

Table 9--U.S. cotton textile exports, by destination

Region/country	June 2014	July 2014	Aug. 2014	Aug. 2013
	<i>1,000 pounds 1/</i>			
North America	139,886	134,363	138,252	134,248
Bahamas	236	63	108	260
Canada	111,113	10,967	11,656	12,143
Costa Rica	286	284	290	266
Dominican Republic	24,751	19,957	23,808	22,215
El Salvador	10,096	10,155	9,536	11,565
Guatemala	1,879	1,761	2,763	2,350
Haiti	1,170	823	1,073	772
Honduras	60,292	60,027	58,947	48,808
Jamaica	70	64	65	95
Mexico	27,976	28,000	27,468	32,728
Nicaragua	1,473	1,677	1,985	2,275
Panama	275	263	244	397
South America	4,545	4,535	5,196	5,281
Brazil	557	467	379	397
Chile	311	235	252	203
Colombia	2,422	2,531	2,719	2,416
Ecuador	63	51	148	191
Peru	727	571	869	1,444
Venezuela	264	482	562	494
Europe	2,504	2,860	2,983	3,385
Belgium	149	403	244	349
France	157	136	133	149
Germany	416	475	421	539
Italy	141	119	168	183
Netherlands	249	271	291	422
United Kingdom	730	852	1,077	1,008
Asia	8,577	9,491	8,335	10,042
China	5,074	6,127	4,693	6,677
Hong Kong	334	468	505	412
India	265	127	222	173
Israel	120	66	69	95
Japan	1,000	746	999	943
Lebanon	25	99	22	67
Saudi Arabia	128	112	156	145
Singapore	182	171	130	174
South Korea	370	463	526	468
Taiwan	215	145	177	115
Thailand	41	71	64	51
United Arab Emirates	463	291	277	189
Vietnam	63	287	77	105
Oceania	533	539	687	852
Australia	389	415	470	654
New Zealand	106	85	207	184
Africa	411	314	229	341
South Africa	70	46	51	102
World 2/	156,455	152,103	155,685	154,149

1/ Raw-fiber equivalent. 2/ Totals may not add due to rounding.

Sources: USDA, Economic Research Service; and
U.S. Dept. of Commerce, U.S. Census Bureau.

Last update: 10/15/14.

Table 10--Acreage, yield, and production estimates, 2014

State/region	Planted	Harvested	Yield	Production
	-- 1,000 acres --		Pounds/ harvested acre	1,000 bales
Upland:				
Alabama	355	353	857	630
Florida	105	103	862	185
Georgia	1,380	1,370	911	2,600
North Carolina	465	460	950	910
South Carolina	280	278	924	535
Virginia	87	86	1,116	200
Southeast	2,672	2,650	917	5,060
Arkansas	330	325	1,122	760
Louisiana	170	165	1,222	420
Mississippi	425	420	1,154	1,010
Missouri	250	245	1,087	555
Tennessee	270	265	915	505
Delta	1,445	1,420	1,099	3,250
Kansas	30	29	910	55
Oklahoma	230	210	709	310
Texas	6,200	5,150	583	6,250
Southwest	6,460	5,389	589	6,615
Arizona	140	139	1,588	460
California	60	59	1,790	220
New Mexico	41	35	987	72
West	241	233	1,549	752
Total Upland	10,818	9,692	776	15,677
Pima:				
Arizona	15	15	1,159	35
California	155	154	1,590	510
New Mexico	5	5	784	8
Texas	17	16	750	25
Total Pima	192	189	1,465	578
Total all	11,010	9,881	790	16,255

Source: USDA, October 2014 *Crop Production* report.

Last update: 10/15/14.