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Report Highlights:

Forecast MY 24/25 cotton production is 5.9 million metric tons (MMT), unchanged from the previous report and the estimate for MY 23/24. A marginally higher yield estimate of 2,014 kg/Ha offset a slightly lower planted area unchanged from the previous report at 2.93 million hectares (MHa) on lower cotton profits in regions outside Xinjiang in MY 23/24. Consumption for MY 23/24 and MY 24/25 remains unchanged at 8 MMT and 8.2 MMT, respectively, from Post's previous report. Despite relatively stable to declining cotton prices in MY 23/24, growth in cotton usage remained weak due to stagnant demand from downstream industries, a result of a slow recovery of domestic and overseas demand.

I. Production

Forecast MY 24/25 cotton production is 5.9 million metric tons (MMT), unchanged from the previous report and the estimate for MY 23/24. A marginally higher yield estimate of 2,014 kg/Ha offset a slightly lower planted area unchanged from the previous report at 2.93 million hectares (MHa) on lower cotton profits in regions outside Xinjiang in MY 23/24. The People’s Republic of China’s (PRC) target price-based subsidy for Xinjiang cotton at 18,600 yuan/metric ton (MT) (\$2,620/MT) remains in place and prevented a steeper decline in area in MY 24/25. The estimate of 5.9 MMT production for MY 23/24 remains unchanged on forecast higher Xinjiang production of 5.55 MMT offset by lower production for other provinces.

According to China’s National Bureau of Statistics (NBS), total cotton production for MY 23/24 is 5.62 MMT, down 6 percent from the previous year, based on a planted area of 2.79 MHa and a yield of 2,015 kg/Ha. Xinjiang production reached 5.11 MMT, about 90.9 percent of total production. The China Fiber Inspection Center (CFIC), another official source, classifies cotton by grade and plays a key role in standardizing packaging and labeling of baled cotton. As of July 18, CFIC data show total classified MY 23/24 Xinjiang cotton at 5.58 MMT and production for all other provinces at 144,000 MT, almost unchanged from mid-May. As noted in Table 1, the gap between NBS Xinjiang production and CFIC classified Xinjiang production has been high in recent years. Also notable is a substantial gap between NBS and CFIC data on non-Xinjiang production; though, this gap can be understood given the lack of subsidies outside of Xinjiang and the occurrence of smaller scale production that may not enter classification channels. Like major Chinese industry sources, Post favors a relatively higher MY 23/24 cotton production at 5.9 MMT (See Table 2).

China’s industry sources vary on forecast MY 24/25 cotton production ranging from about 5.6 MMT to 6.05 MMT. On August 20, China Cotton Association (CCA) forecast MY 24/25 cotton production at 6.05 MMT, up 3 percent year-on-year and based on its July survey, with Xinjiang's production at about 5.72 MMT, a year-on-year increase of 3.8 percent and accounting for 94.5 percent of China’s total production in MY 24/25. CCA forecast MY 24/25 production for the Yellow River region, the Yangtze River region, and Gansu Province are 179,000 MT, 107,000 MT, and 45,000 MT, respectively, down 4.6 percent, down 18.9 percent, and up 6.3 percent, respectively, from the previous year. CCA’s July survey’s production is the first CCA forecast for MY 24/25 reflecting on actual planted area and expects good yield based on crop growth conditions.

Table 1. China: Comparison of CFIC Classified and NBS Production (1,000 MT)

	MY 20/21		MY 21/22		MY22/23		MY23/24	
CFIC	5,920		5,431		6,223*		5,727**	
Classified Volume	Xinjiang	Others	Xinjiang	Others	Xinjiang	Others	Xinjiang	Others
	5,768	153	5,307	125	6,118	105	5,583	144
NBS Final Production	5,910		5,731		5,997		5,618	
	Xinjiang	Others	Xinjiang	Others	Xinjiang	Others	Xinjiang	Others
	5,161	749	5,129	602	5,391	606	5,112	506

Source: NBS and CFIC; * CFIC classified volume as of April 11, 2023; ** CFIC classified volume as of July 18, 2024.

Planted Area

Planted area for MY 24/25 is forecast at 2.93 MHa, unchanged from previous report and down one percent from the previous year. Specifically, forecast area for Xinjiang is 2.55 MHa, unchanged from the previous year. Area for all other cotton producing regions is forecast at 0.38 MHa, down 5 percent year-on-year (see more in [2024 Cotton and Products Annual CH2024-0053](#)).

Table 2. China: Cotton Area (MHa) and Production (MMT) Estimates/Forecasts

	CCA		NCMMN		BCO		MARA/NBS	
	Area	Production	Area	Production	Area	Production	Area	Production
MY22/23	2.90	6.62	2.95	6.72	2.83	6.79	3.00	5.98
MY23/24	2.77	5.88	2.85	5.90	2.74	6.01	2.79	5.62
MY24/25	2.72	6.05	2.69	5.70	2.65	6.04	2.75*	5.58*

Sources: China Cotton Association (CCA), National Cotton Market Monitoring Network (NCMMN), Ministry of Agriculture and Rural Affairs/August Report (MARA), China's National Bureau of Statistics (NBS), BCO is Beijing Cotton Outlook Co.

* Estimates by August CASDE Report of MARA

Leading Chinese sources agree on a moderate year-on-year decline of cotton planted area for MY 24/25, as shown in Table 2. CCA's July survey shows the planting area for MY 24/25 at 40.76 million Mu (equivalent to 2.72 MHa), a 2.4 percent reduction from the previous year. Another official source, China's Ministry of Agriculture and Rural Affairs' (MARA) China Agriculture Supply and Demand Estimate (CASDE) report maintained its projection of MY 24/25 planted area at 2.75 MHa, down from 2.79 MHa in MY 23/24.

Yield

Post's forecast for MY24/25 yield is unchanged at 2,014 kg/Ha. Generally favorable weather since sowing is facilitating cotton growth in major cotton-planting regions.

According to CCA, since the sowing of cotton in Xinjiang, the weather conditions have been generally suitable. As of the end of July, cotton growth in Xinjiang is better than last year, with yield expected to increase. In other provinces, cotton was in the flowering and boll stage at the end of July. Heavy rains in some cotton areas, coupled with early high temperatures, caused the bolls to fall off to varying degrees. The yield is expected to be lower than last year; however, yield in Henan, Hebei, and Tianjin is expected to increase. As of July 31, most cotton was in the flowering stage, and 64.1 percent of the surveyed households reported that overall cotton growth condition was good, which is 36.4 percentage points higher than the same period last year. The incidence of cotton diseases and insect pests across the country is relatively mild, with 76.8 percent of the area suffering from mild diseases, 9.2 percentage points higher than the same period last year; 68.1 percent of the area affected by mild insect pests, 2 percentage points higher than the same period last year.

Table 3 illustrates weather conditions for cotton in the three major cotton-producing regions during July. However, CCA expects precipitation in the cotton areas of northern Xinjiang in August will be 20 to 50 percent higher than average. Some areas may experience heavy rainfall, which will affect the opening of cotton bolls. The temperature and precipitation in some of the cotton area of the Yellow River region are also slightly higher. Weather conditions are generally conducive to the growth of cotton flowers and bolls. In the Yangtze River region, the temperature is 1 to 2 degrees Celsius higher than average, and the

precipitation is 20 to 50 percent less with risk of high temperatures and drought. Based on industry sources, as of mid-August, there have been no reports on serious weather events.

Table 3. China: Weather Conditions for Cotton in July 2024

	Nation	Yellow River Region	Yangtze River Region	Xinjiang
Average Temperature (°C)	28.7	27.9	30.2	27.5
--YoY change	-0.2	-0.8	0.6	-0.4
--Compare with average	1.3	0.8	1.6	1.6
Precipitation (mm)	212.1	319.9	182.9	14.8
--YoY change	32.8	58.5	-22.3	8.8
--Compare with average	71.7	158.8	-15.8	1.1
Sunshine (hours)	195.1	145	182.9	288.3
--YoY change	-19.2	-72.8	22.3	-6.8
--Compare with average	-26.7	-48.6	-15.8	-11.8
Yield trend estimate	Up	Stable	Stable	Up

Sources: CCA and China's National Meteorological Center

II. Consumption

Consumption for MY 23/24 and MY 24/25 remains unchanged at 8 MMT and 8.2 MMT, respectively, from Post's previous report. Despite relatively stable to declining cotton prices in MY 23/24, growth in cotton usage remained weak due to stagnant demand from downstream industries, a result of a slow recovery of domestic and overseas demand. Recovered yarn imports partly restricted domestic spinning in MY 23/24. Forecasted growth in consumption in MY 24/25 is based on the assumption of a moderate demand recovery in both domestic and overseas markets and increased competitiveness by China's large spinning capacity using high imported cotton stocks at competitive prices. Table 3 shows estimates/forecasts of cotton consumption by Chinese sources generally supporting a moderate consumption growth in MY 24/25.

Table 4. China: Cotton Use, Imports, and Stocks

	CCA		MARA		BCO		NCMMN		FAS/Beijing	
	MY23 /24	MY24 /25	MY23 /24	MY24 /25	MY2 3/24	MY2 4/25	MY 23/24	MY2 4/25	MY2 3/24	MY2 4/25
Use	7.9	NA	7.69	7.8	8.07	8.12	7.9	8.1	8.0	8.2
Imports	3.17	NA	3.0	2.0	3.15	2.0	3.1	2.4	3.2	2.0
Ending Stocks	9.87	NA	8.02	7.77	6.78	6.7	6.79	6.76	8.5	8.38

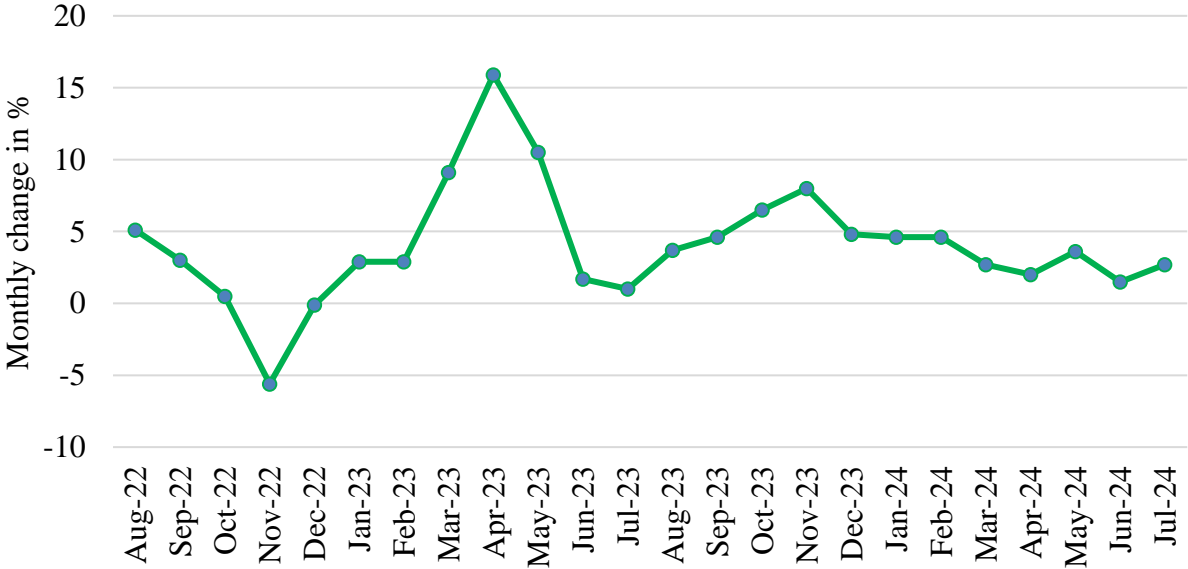
Sources: CCA, MARA and BCO-Beijing Cot look Co. and NCMMN

China's slow economic growth has constrained domestic demand growth for textile and apparel products, thereby impacting cotton consumption. NBS reported that, in the first half of 2024, China achieved its target of 5 percent GDP growth with the second quarter experiencing a growth rate of 4.7 percent. The per capita disposable income increased 5.4 percent from the previous year, while the

consumer goods retail sales value merely increased 3.2 percent. In August, IMF raised its forecast China’s GDP growth to 5 percent in 2024 and 4.5 percent in 2025, both up 0.4 percentage points from its previous forecast. In late June, the World Bank raised their projections for China's 2024 GDP growth to 4.8 percent and 2025 to 4.1 percent.

The economic headwinds are reflected in recent trade data showing total import and export value in U.S. dollars only increased 3.5 percent year-on-year in the initial seven months of 2024, based on China’s Customs Statistics. Both imports and exports remained weak with imports up 2.8 percent and exports up 4 percent. Textile and apparel exports increased 2.1 percent from the previous year. NBS reported the value of total consumer goods sales in the first half of 2024 increased 3.2 percent year-on-year of which the retail sales of clothing, shoes, hats, and knitted textiles are up 1.3 percent. Domestic consumption of textile and apparel show a down-grade trend recently as more consumers choose online shopping of affordable or cheap products.

Chart 1. China: Consumer Goods Sales Value (Year-on-year Change)

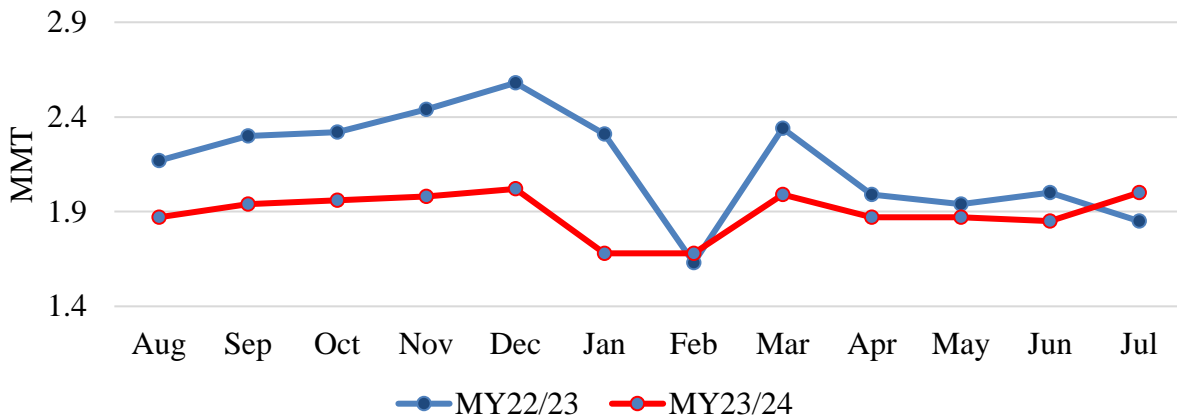


Source: NBS

The output value of the textile industry increased by 0.2 percent, according to NBS data, during the first half of 2024, and profits within the textile sector witnessed a decline of 4.3 percent from the previous year. The average 1.7 percent of profits for the sector is the lowest since 2011, while the 27.1 percent of enterprises reporting losses is the highest in the past decade. NBS estimates yarn production of “above scale enterprises” is 10.87 MMT, down 1.5 percent year-on-year; fabrics production reached 15.87 billion meters, up 2.1 percent year-on-year. The output of pure cotton yarn and cotton blended yarn decreased by 3.8 percent and 3.3 percent, respectively, year-on-year, while the output of chemical fiber yarn increased by 3.8 percent. In general, the non-cotton fiber share in yarn production continues to increase.

Despite a slow GDP growth, China’s demand for textiles and apparel is expected to continue to see weak growth, along with increasing levels of urbanization, a key factor for higher consumption. NBS statistics indicate 2023 per capita expenditures on clothing rose 8.4 percent from the previous year.

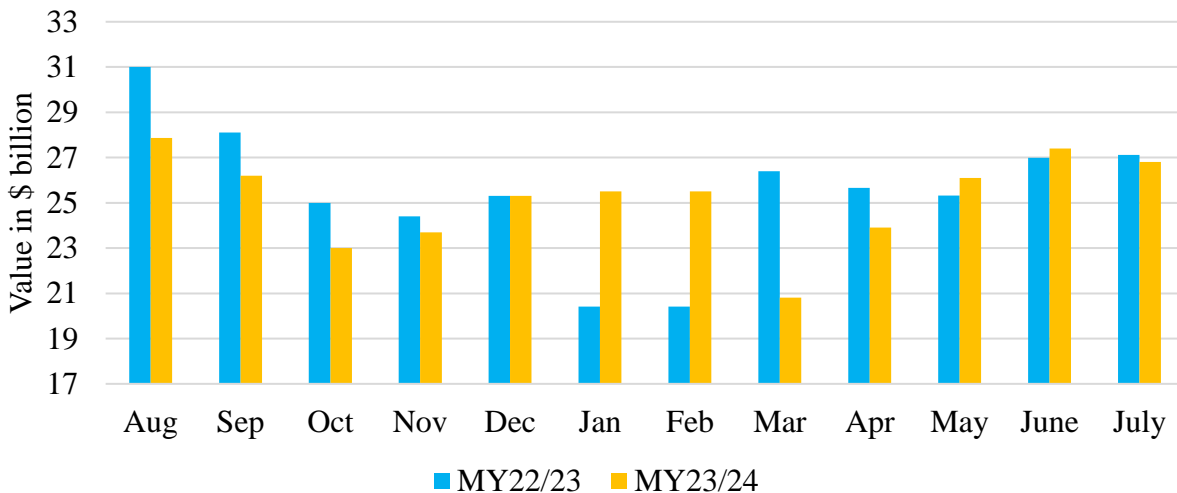
Chart 2. China: Yarn Production Declined in MY 23/24



Source: NBS and industry sources; Data for July 2024 is Post’s estimate

Textile and apparel exports were stagnant in MY 23/24 due to a combination of factors, including the sluggish recovery of the global economy and demand and heightened competition among countries engaged in textile and apparel exports. Based on China’s customs monthly reports, total textile and apparel export value in MY 23/24 are 1.5 percent lower than MY 22/23. However, during the initial seven months of 2024, China’s cumulative export of textiles and apparel was \$176 billion, a year-on-year increase of 2.1 percent. Specifically, textile exports increased by 3.3 percent, while apparel exports are down 0.9 percent from the previous year. Exports showed a recovery from May 2024.

Chart 3. China: Textile and Apparel Exports

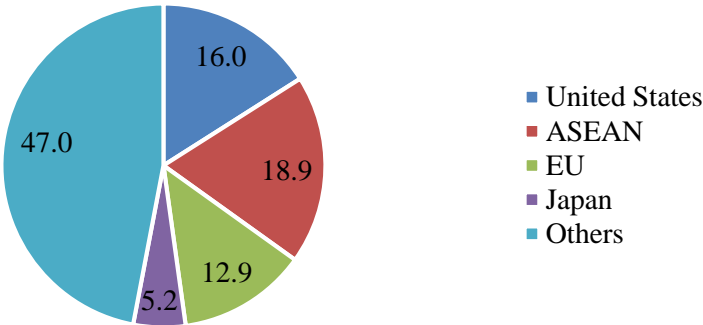


Source: NBS and China Customs Statistics

Based on industry source’s analysis of export data, in the first half of 2024, total textile and apparel exports to the United States and ASEAN both increased by 5.1 percent and 9.5 percent year-on-year, respectively, while exports to Japan and the EU decreased 7.6 percent and 0.8 percent year-on-year, respectively. The four major markets, the United States, ASEAN, the European Union and Japan,

accounted for 16 percent, 18.9 percent, 12.9 percent, and 5.2 percent of China's exports, respectively. Exports to the 152 “Belt and Road” countries were \$79.21 billion, a year-on-year increase of 1.9 percent, accounting for 55.3 percent of total exports.

Chart 4. China: Share of Textile and Apparel Export Value by Major Markets



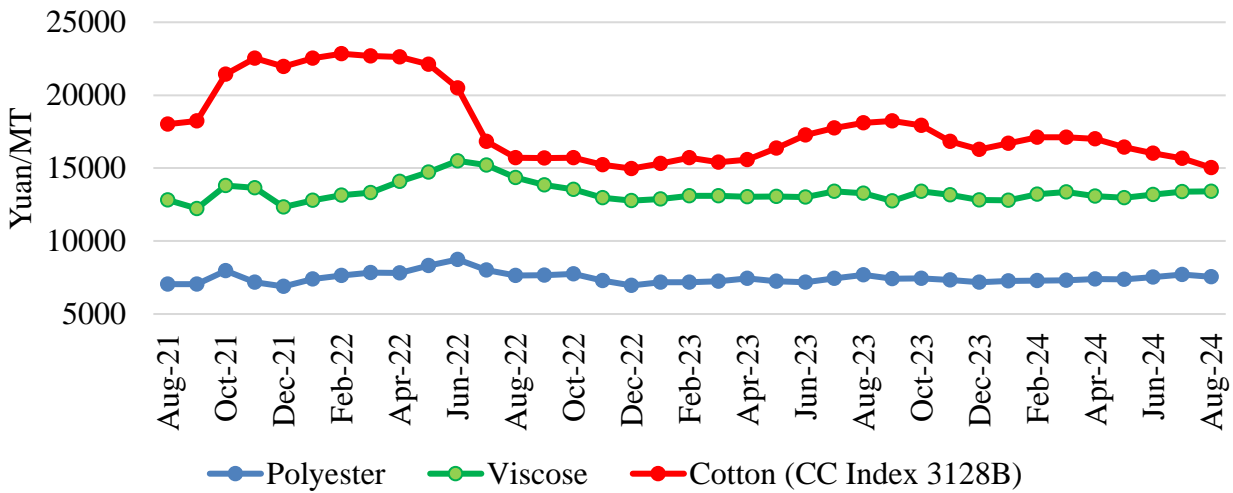
Source: China’s Industry Source Report based on Data in the 1st Half of 2024

Chinese industry contacts maintain a cautiously optimistic outlook for a moderate rebound in exports during the latter half of 2024. Uncertainties include an unstable external demand growth, competition from other textile and apparel exporting countries, and intensified geopolitical risks. Industry sources reported exports by Vietnam, Pakistan, and India all increased in the first half of 2024, in particularly Vietnam. Additionally, the enforcement of the Uyghur Forced Labor Prevention Act (UFLPA) remains a key reason for unstable trade of textile and apparel products between China and the United States. (For additional information please see the CBP UFLPA [Fact Sheet](#) and [Operational Guidance for Importers](#). Statistics on enforcement of the UFLPA can be found [here](#)).

Consumption Challenges

Increasing use of non-cotton fibers continues to suppress cotton’s share in yarn production in recent years. China’s industry sources estimate cotton fiber share in yarn declined to about 34 percent, while other fibers account for 66 percent. As shown in Chart 5, rebounding cotton prices since May 2023 have further reduced cotton’s competitiveness over other fibers in MY 23/24. Industry contacts report cotton has continued to struggle to gain market share from man-made fibers although cotton price declined in mid-2024.

Chart 5. China: Price Trend of Cotton, Polyester, and Viscose
(Aug 2021 to Aug 2024)



Source: cottonchina.org.cn

According to China Cotton Textile Association, China’s cotton textile industry still ranks first in the world in terms of scale and production capacity, with spinning and fabric manufacturing capacity accounting for more than 50 percent (110 million spindles as of the end of 2022) and 45 percent (0.9 million sets of fabric manufacturing machines) of the world, respectively. However, the large spinning capacity is increasingly challenged by yarn imports. Yarn imports recovered greatly to 1.75 MMT in MY 23/24, up 44 percent or net growth of over 0.5 MMT from the previous year (See Chart 6). High yarn imports at competitive prices add pressure to spinning mills limiting cotton use recovery in MY 23/24. Trade Data Monitor, LLC shows yarn import prices averaged at \$2,503/MT in MY 23/24, while China’s average cotton price index stands at 17,070 yuan/MT (or \$2,400/MT) in the first 11 months of MY 23/24. If China’s cotton prices remain higher than international prices, yarn imports may continue to impede domestic cotton use growth in MY 24/25.

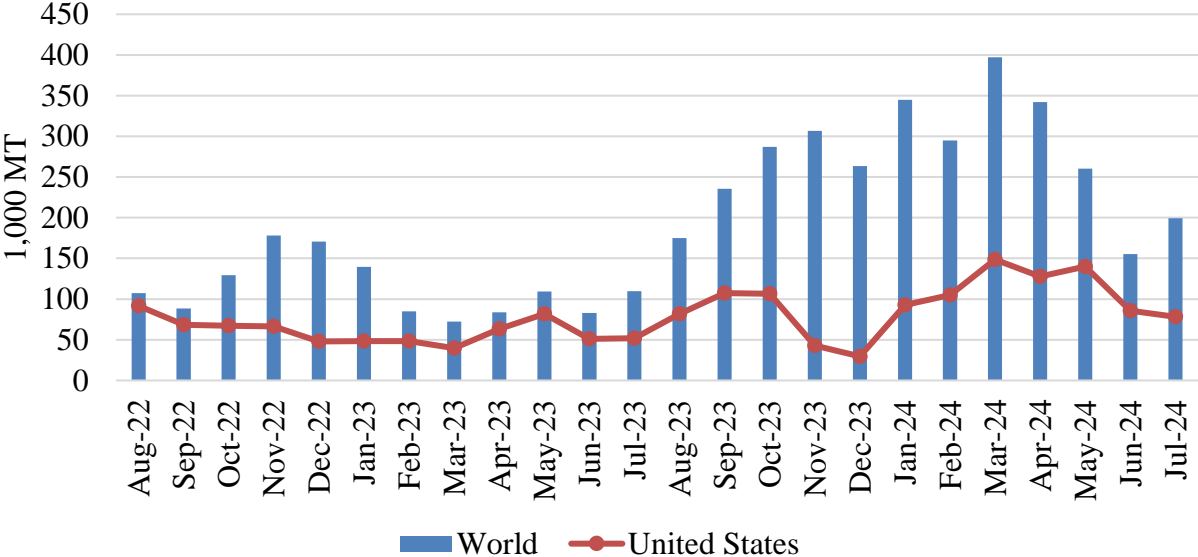
III. Trade

Cotton imports for MY 23/24 are raised to 3.26 MMT from the previous estimate at 2.3 MMT, while forecast imports for MY 24/25 are lowered to 2 MMT from the previous 2.4 MMT. Notably, the 3.26 MMT imports for MY 23/24 will hit a 10-year record high, stemming from a confluence of factors including low cotton import prices, a declined domestic production, and the availability of an import quota. However, cotton consumption growth lags behind import growth, resulting in high cotton stocks in bonded warehouses as of mid-August 2024. These stocks are likely to impact the import pace and volume for MY 24/25; although, forecast cotton consumption is moderately up, while domestic production remains low in MY 24/25.

Trade Data Monitor, LLC shows total cotton imports reached 3.26 MMT in MY 23/24. Higher cotton imports have also contributed to a surge in imports of U.S. cotton, which stands at 1.15 MMT, 58 percent up from the previous year. The U.S. market share, however, declined to 35 percent from the 54 percent in the previous year, demonstrating continued fierce competition from Brazilian and Australian

cotton. Cotton imports from Brazil skyrocketed to 1.3 MMT from the 0.4 MMT imports in the previous year, taking 40 percent share of China’s imports from the 31 percent in the previous year. Industry contacts familiar with Brazil's cotton industry and its efforts to establish a foothold in the Chinese market have highlighted Brazil's expanding outreach and efforts to address quality concerns voiced by Chinese end-users; factors that could lead to higher market share in years ahead.

Chart 6. China: Cotton Imports
(Monthly: August 2022 to July 2024)



Source: Trade Data Monitor, LLC.

Beyond market demand, the PRC’s tariff rate quota (TRQ) system influences cotton imports. As per its World Trade Organization (WTO) commitments, China's annual TRQ obligation for cotton is set at 894,000 MT, with an in-quota tariff rate of one percent. The issuance of WTO TRQs for 2024 was routinely conducted in the early months of the year. In addition to the WTO TRQ, the PRC often issues additional quota subject to sliding-scale duties. The PRC did not allocate sliding-scale cotton TRQs until late July 2024. However, the 0.2 MMT of sliding-scale cotton TRQ, likely to reach spinners in August, are much lower than what industry expected given the high stocks at bonded warehouses.

Table 5. China: Distribution of Sliding-Scale Duty Cotton Import Quotas

Year	2019	2020	2021	2022	2023	2024
Announcement date	Apr 12	Sep 1	Apr 30	Mar 11	July 22	July 27
Volume (MMT)	0.8	0.4	0.7	0.4	0.75	0.2

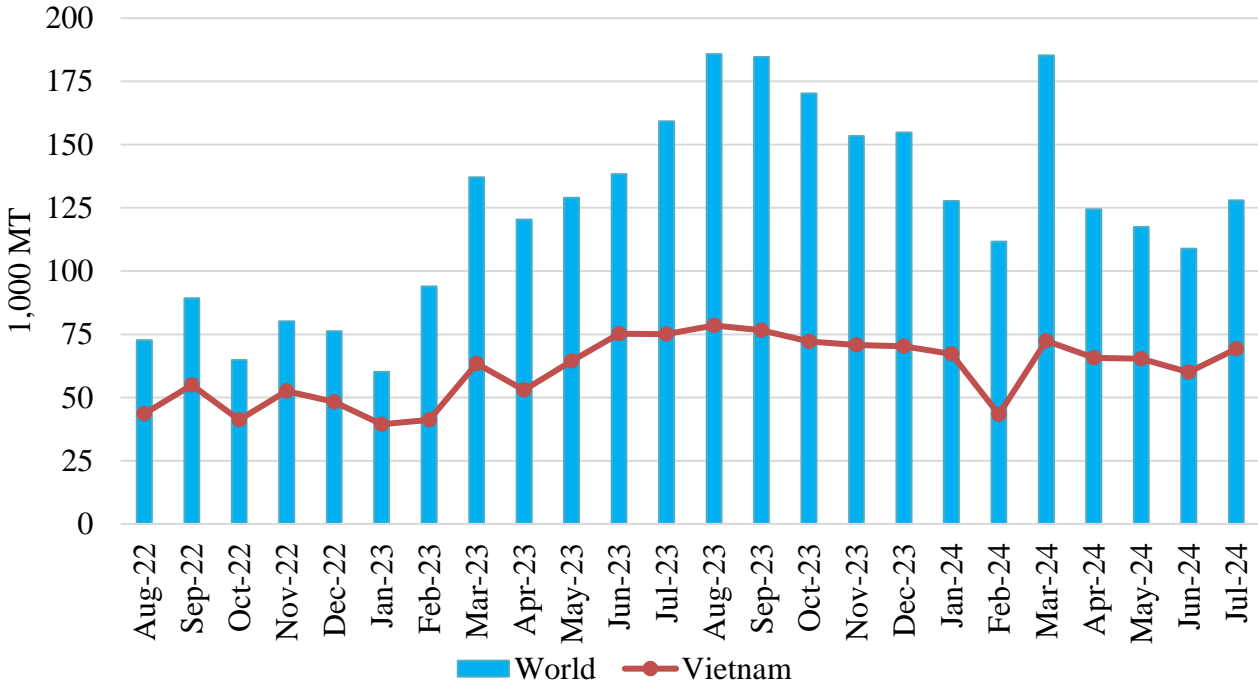
Source: Industry Statistics

Cotton imports are partly impacted by recovering yarn imports. Unlike cotton imports, yarn imports are not subject to quota restrictions. Therefore, they serve to address supply shortfalls in years when additional cotton TRQ quotas are either insufficient or not allocated, especially when the domestic cotton price remains notably higher than the global market price. In MY 24/25, yarn imports may face headwinds mainly on China’s high cotton stocks at competitive prices, which will incentivize domestic

spinning. Vietnam remains the leading yarn supplier to China, taking 46 percent of China’s imports in MY 23/24.

Cotton exports remain insignificant at 15,000 MT in MY 23/24, down from the 20,000 MT in MY 22/23. Seventy five percent of exports were shipped to Bangladesh and Vietnam.

Chart 7. China: Yarn Imports
(Monthly: August 2022 to July 2024)



Source: Trade Data Monitor, LLC.

IV. Stocks

Ending stocks for MY 23/24 are 8.7 MMT, almost unchanged from Post’s previous estimate. Forecast MY 24/25 ending stocks are 8.4 MMT, down from the previous 8.8 MMT mainly on lower imports and consumption growth. The current stocks to use ratio remains high at 109 percent and only fall slightly to 103 percent at the end of MY 24/25. The PRC maintains an unknown volume of state cotton reserves and may rotate the reserve through auctions when it considers necessary to meet market demand. The reserve can be replenished by the purchase of Xinjiang cotton or imports. However, these imports are difficult to follow in terms of the timing and volume, a challenge for making forecast of total cotton stocks.

V. Xinjiang Continues to Develop Textile Industry

In April 2024, Xinjiang provincial government published a guidance on “Optimizing Cotton and Textile/Apparel Industry Policy and Measures.” The purpose is to expand textile and apparel industry in Xinjiang with a target of 45 percent cotton-textile conversion rate by 2028 (i.e., 45 percent of Xinjiang cotton to be spun and may be further processed to add value within Xinjiang) from the 40 percent in

2024. Immediate measures include, effective on January 1, 2024, the transport subsidy to cotton and yarn to be shipped out of Xinjiang was reduced to 200 yuan/MT (\$28) and about 600 yuan/MT (\$85), respectively, from the 300 yuan/MT and 800 yuan/MT before 2024. This is expected to boost spinning and further processing in Xinjiang. In 2023, Xinjiang's yarn production reached 2.3 MMT, up 21 percent year-on-year. Out of which, cotton yarn is 1.8 MMT, up 22.4 percent year-on-year. In the first quarter of 2024, yarn production exceeded 0.6 MMT, up 5.3 percent from the previous year; Xinjiang's fabrics and chemical fiber production both increased, up 67 percent and 55 percent, respectively, from the previous year.

VI. Registration System for Overseas Cotton Suppliers

Before exporting cotton to China, overseas cotton suppliers must register with the General Administration for Customs of China (GACC). U.S. cotton exporters should work with their China-based representatives or customers to complete the registration process via the online system at <http://online.customs.gov.cn/static/pages/allistititems.html>. Registrations are valid for five years and the renewal application shall be submitted three months before expiration. U.S. cotton exporters are reminded to comply with the GACC requirements to avoid any inconvenience for exports. GACC publishes lists of recent registration approvals and renewals on its [website](#). The lists were most recently updated July 25, 2024.

VII. Cotton China Sustainable Development Program

CCA initiated the "Cotton China Sustainable Development Program" (CCSD) on April 30, 2021. To further enhance the program's visibility, CCA organized a promotional event in the 2024 China Cotton Industry Development Conference in Xi An. CCA did not report any new participants to the CCSD program in addition to the 30 domestic participants as of October 2023. Eight of the participants showcased their CCSD certified home textile and apparel products in the conference venue. The products are priced relatively high and attracted conference participants. As previously reported, CCA emphasized that the CCSD stands as China's exclusive initiative adhering to international norms for advancing sustainable cotton production and promotion. The program incorporates environmental conservation policies, practices to enhance quality and sustainability, labor practices, and traceability spanning the entire value chain from cotton cultivation to textile manufacturing and consumption.

Note: Exchange rate: \$1 = Yuan 6.7 in 2022; \$1 = Yuan 7.1 in 2023; \$1 = Yuan 7.1 in the 1st half of 2024

Production, Supply, and Distribution (PSD) Tables

Table 6. China: Cotton PSD (in 1,000 Bales and 1,000 Ha)

Cotton China	2022/23		2023/24		2024/25	
	Market Year Begin: Aug 2022		Market Year Begin: Aug 2023		Market Year Begin: Aug 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	3,100	3,200	2,850	2,950	2,850	2,930
Beginning Stocks	33,867	33,867	33,055	34,880	37,630	40,139
Production	30,750	30,700	27,350	27,100	27,500	27,100
Imports	6,232	6,232	14,800	14,978	10,000	9,186
Total Supply	70,849	70,799	75,205	76,958	75,130	76,425
Exports	94	94	75	75	75	75
Use	37,700	35,825	37,500	36,744	38,000	37,662
Loss	0	0	0	0	0	0
Total Dom. Cons.	37,700	35,825	37,500	36,744	38,000	37,662
Ending Stocks	33,055	34,880	37,630	40,139	37,055	38,688
Total Distribution	70,849	70,799	75,205	76,958	75,130	76,425
Stock to Use %	87	97	100	109	97	103
Yield	2,160	2,089	2,089	2,000	2,101	2,014

Table 7. China: Cotton PSD (in 1,000 MT and 1,000 Ha)

Cotton China	2022/23		2023/24		2024/25	
	Market Year Begin: Aug 2022		Market Year Begin: Aug 2023		Market Year Begin: Aug 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	3,100	3,200	2,850	2,950	2,850	2,930
Beginning Stocks	7,374	7,374	7,197	7,594	8,193	8,739
Production	6,695	6,684	5,955	5,900	5,987	5,900
Imports	1,357	1,357	3,222	3,261	2,177	2,000
Total Supply	15,425	15,415	16,374	16,755	16,358	16,639
Exports	20	20	16	16	16	16
Use	8,208	7,800	8,165	8,000	8,273	8,200
Loss	0	0	0	0	0	0
Total Domestic Consumption	8,208	7,800	8,165	8,000	8,273	8,200
Ending Stocks	7,197	7,594	8,193	8,739	8,068	8,423
Total Distribution	15,425	15,415	16,374	16,755	16,358	16,639
Stock to Use %	87	97	100	109	97	103
Yield	2,160	2,089	2,089	2,000	2,101	2,014

Trade Tables

Table 8. China: Monthly Cotton Imports

Unit: MT

Month	2021	2022	2023	2024
January	227,934	227,874	139,645	344,742
February	184,924	184,926	85,040	294,726
March	204,176	204,172	72,343	397,001
April	230,283	173,177	83,837	341,913
May	172,717	182,137	109,207	260,206
June	172,048	162,861	83,073	155,293
July	142,566	118,098	109,660	200,000
August	86,255	107,438	174,971	
September	73,426	88,574	235,556	
October	62,618	129,499	287,178	
November	94,984	177,969	306,639	
December	136,304	170,662	263,346	
TOTAL	1,788,235	1,927,387	1,950,495	

Unit: Bales

Month	2021	2022	2023	2024
January	1,046,901	1,046,625	641,389	1,583,400
February	849,356	849,365	390,589	1,353,677
March	937,780	937,762	332,271	1,823,426
April	1,057,690	795,402	385,063	1,570,406
May	793,289	836,555	501,588	1,195,126
June	790,216	748,021	381,554	713,261
July	654,806	542,424	503,668	918,600
August	396,169	493,463	803,641	
September	337,246	406,820	1,081,908	
October	287,604	594,789	1,319,008	
November	436,262	817,412	1,408,393	
December	626,044	783,851	1,209,548	
TOTAL	8,213,363	8,852,488	8,958,620	

Source: Trade Data Monitor, LLC.

Table 9. China: Cotton Imports by Country of Origin

Unit: MT

Country	MY20/21	MY21/22	MY22/23	MY23/24*
Brazil	716,746	455,928	421,936	1,246,831
United States	1,258,306	946,632	725,814	1,067,391
Australia	77,263	21,128	62,547	288,592
Turkey	10,528	8,833	14,902	95,330
Kazakhstan	10,146	9,285	3,193	48,855
Sudan	31,814	28,938	28,006	40,411
India	501,527	70,258	20,492	88,707
Tajikistan	10,815	7,567	404	29,090
Mexico	16,555	8,643	14,080	15,978
Mali	23,793	10,745	888	12,165
Burkina Faso	43,873	28,635	7,081	14,330
Myanmar	15,536	10,663	19,402	6,535
Egypt	2,655	16,492	14,791	7,326
Benin	32,356	43,527	13,821	3,500
Cameroon	4,575	12,336	973	3,214
Others	43,555	27,221	8,618	93,067
MY Total	2,800,043	1,706,831	1,356,948	3,061,322
U.S.\$/MT	1,741	2,487	2,592	2,070

* Source: Trade Data Monitor, LLC.; *First 11 months data of MY23/24; Unit Price 2,636/MT vs 2,073/MT

Table 10. China: Monthly Cotton Yarn and Thread Imports

Unit: MT

Month	2021	2022	2023	2024
January	206,070	153,497	60,117	127,774
February	144,049	97,613	93,964	111,590
March	224,689	123,990	137,035	185,320
April	233,355	119,161	120,325	124,367
May	168,558	130,870	128,939	117,428
June	156,529	102,851	138,317	108,843
July	177,649	65,133	159,299	
August	179,008	72,640	185,814	
September	187,994	89,226	184,700	
October	147,537	64,857	170,325	
November	152,250	80,096	153,368	
December	140,047	76,166	154,876	
TOTAL	2,117,735	1,176,100	1,687,017	
Marketing Year	Aug/21-Jul/22	Aug/22-Jul/23	Aug/23-Jul/24	
TOTAL	1,599,840	1,220,981		
Unit Price \$/MT	3,143	2,633	2,513*	

Source: Trade Data Monitor, LLC.; * Initial 11 months average for MY 23/24

Table 11. China: Monthly Cotton Yarn and Thread Exports

Unit: MT

Month	2021	2022	2023	2024
January	26,200	30,759	24,363	23,468
February	15,867	17,296	17,893	16,368
March	23,203	23,146	24,013	21,721
April	26,850	19,980	20,183	26,610
May	24,273	22,363	17,412	25,544
June	27,979	22,021	15,854	25,973
July	25,017	25,212	17,380	
August	24,728	20,308	19,040	
September	23,116	25,884	20,445	
October	23,189	23,385	24,363	
November	23,455	25,188	18,207	
December	26,739	24,615	18,985	
TOTAL	290,616	280,157	238,138	
Marketing Year	Aug/21-Jul/22	Aug/22-Jul/23	Aug/23-Jul/24	
TOTAL	282,004	256,478		

Source: Trade Data Monitor, LLC.

Other Tables**Table 12. China: Cotton Planted Area and Production by Region**

Area (1,000 Ha)

Year	MY 22/23	MY 23/24	MY 24/25
Total	3,200	2,950	2,930
--Xinjiang	2,650	2,550	2,550
--Others	550	400	380

Production (1,000 MT)

Year	MY 22/23	MY 23/24	MY 24/25
Total	6,684	5,900	5,900
--Xinjiang	6,204	5,550	5,570
--Others	480	350	330
Average Yield (Kg/Ha)	2,089	2,000	2,014

Note: FAS/China estimate and forecast

Attachments:

No Attachments