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Cotton and Wool Outlook

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Global Cotton Stocks Forecast at Record High

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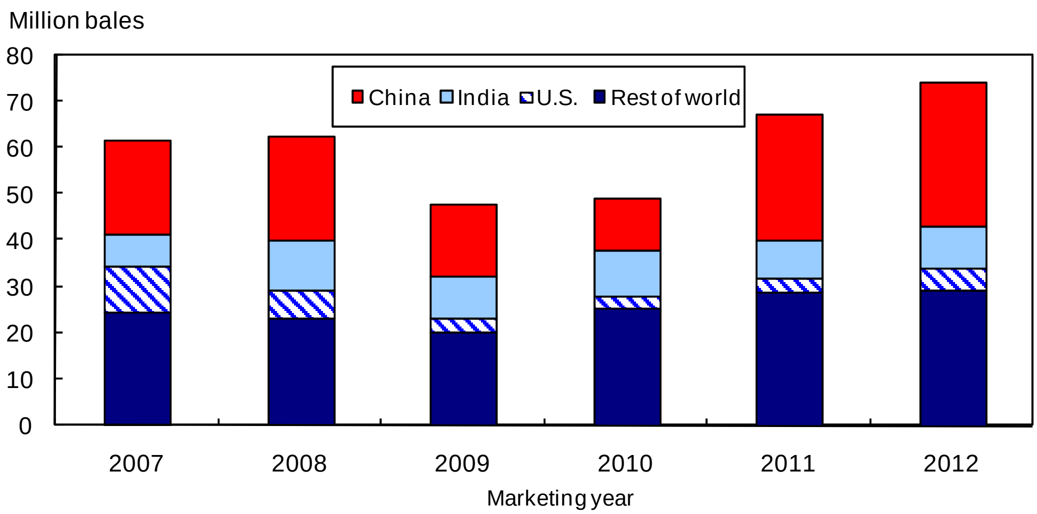
The next release is July 12, 2012

Approved by the World Agricultural Outlook Board

The latest U.S. Department of Agriculture (USDA) projections for 2012/13 indicate that world cotton stocks are expected to rise for the third consecutive season, reaching a new record. Global ending stocks are currently projected at 74.5 million bales for 2012/13, nearly 11 percent or 7.2 million bales above 2011/12 (fig. 1).

World cotton stocks have grown considerably as a result of the recent record cotton prices that encouraged area increases in 2010 and 2011 and subsequently led to large crops. Meanwhile, the higher prices promoted fiber substitution at mills and the slowdown in the global economy reduced demand further, exacerbating the stocks rise. The growth in world stocks for the 2011/12 and 2012/13 seasons is largely occurring in China, where purchases for its national reserve program have been extensive and stocks are projected to expand by nearly 20 million bales over the 2-year period. However, most of this cotton will be unavailable to mills outside of China as demand rebounds.

Figure 1
U.S. and world cotton ending stocks



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

Domestic

2012 U.S. Cotton Production Projection Unchanged

USDA's projection for the 2012 cotton crop remains estimated at 17 million bales this month. In 2011, the U.S. cotton crop totaled nearly 15.6 million bales. The higher production is based on an increase in harvested area from last season's drought-reduced crop despite prospective plantings that reduced cotton area about 11 percent.

The planting estimate—currently at 13.2 million acres—will be updated in the *Acreage* report released by USDA on June 29th. This report will include actual plantings as of early June as well as estimates for any remaining cotton to be planted. As of June 10th, 96 percent of the expected cotton area had been planted, slightly above both last season and the 5-year average. In addition to planting progress, cotton development is running ahead as well with 19 percent of the cotton area squaring, compared with 11 percent for both 2011 and the 5-year average.

Based on the current projections, U.S. harvested area is forecast at 10.5 million acres, implying an abandonment rate of 20 percent; last season's final abandonment reached a record 36 percent. The U.S. cotton yield remains forecast at 777 pounds per harvested acre for 2012, compared with 790 pounds per harvested acre for 2011. USDA will begin "in field" production surveys in August.

Revisions to Supply and Demand Estimates

Adjustments to June's U.S. cotton supply and demand estimates were limited to exports and stocks. Offsetting export changes were made in 2011/12 and 2012/13 as foreign import demand was increased for 2011/12 but reduced for 2012/13. The U.S. cotton export estimate for 2011/12 was increased 200,000 bales this month to 11.6 million bales based on recent shipment data, while the 2012/13 forecast was reduced by an equal amount to 11.8 million bales. Based on the current export estimates, the U.S. share of world trade in 2012/13 is expected to rise from an 11-year low of 27 percent to 32 percent.

As a result of the export adjustments in June, U.S. ending stocks were lowered for 2011/12, but were unchanged for 2012/13. Stocks are now estimated at 3.2 million bales for 2011/12 and 4.9 million bales for 2012/13, for stocks-to-use ratios of 21 percent and 32 percent, respectively. Based on the latest supply and demand estimates, the forecast for the 2012/13 U.S. average farm price is projected to range between 60 and 80 cents per pound, with the midpoint of this range well below the latest estimate of 91 cents per pound for 2011/12.

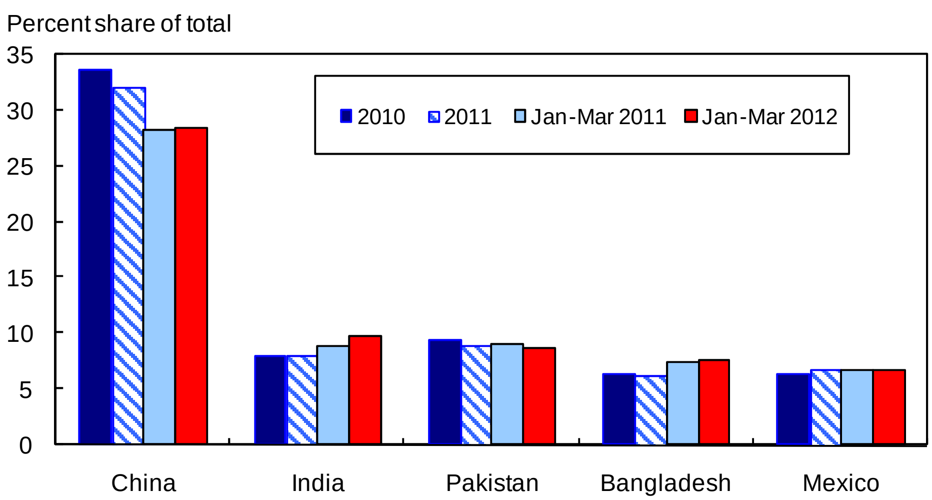
U.S. Cotton Textile Trade Update

U.S. cotton textile trade during the first quarter of 2012 declined from that of a year earlier as consumer demand for apparel products has been affected by the sluggish growth in the economy. During January-March 2012, cotton product imports approached only 1.9 billion (raw-fiber equivalent) pounds, 10 percent below the amount imported in the corresponding period of 2011. Similarly, cotton textile and apparel exports for the first 3 months of 2012 were below a year earlier at 413 million pounds. As a result, the cotton product trade deficit for first-quarter 2012 was 1.4 billion pounds, compared with 1.6 billion for the comparable period in 2011. Cotton continues to account for the largest share of the total fiber product deficit, contributing more than 50 percent during first-quarter 2012.

Although the volume of U.S. cotton product imports was lower from most sources, the five leading suppliers' combined share rose slightly during first-quarter 2012 at the expense of other countries. Among the top five countries, however, only India and Bangladesh experienced share growth from the most recently completed calendar year (fig. 2). During the first 3 months of 2012, India's share approached 10 percent, compared with 8 percent for both 2010 and 2011 calendar years, while Bangladesh's share rose less than 2 percentage points to 7.6 percent. Meanwhile, the share for China—the single largest source for U.S. cotton products—reached 28.5 percent during the first 3 months of 2012. While above the corresponding period of 2011, the share is considerably lower than both 2010 and 2011.

U.S. cotton product exports remain more concentrated than imports. During January-March 2012, the top five countries accounted for 85 percent of the total, compared with 84 percent a year earlier. Although the share for the leading destinations was similar to a year ago, individual country shares varied. For Honduras—the top destination for U.S. cotton products—the share declined from 40 percent a year ago to 36 percent. In contrast, the shares for Mexico, El Salvador, and Canada each increased during first-quarter 2012, combining to capture the share lost by Honduras.

Figure 2
Leading suppliers of U.S. cotton textile imports



Source: Compiled by USDA from Census Bureau reports.

International Outlook

World 2012/13 Cotton Crop Forecast Revised Downward

Global 2012/13 production is forecast to decline 6 percent from the preceding year to 115.3 million bales. The revised forecast reflects a 1.4-million-bale reduction from the previous month due to expectations that Australia, Argentina, and Brazil will reduce area (and thus production) in response to the continuing decline in world cotton prices. Australia and Brazil are forecast to produce 4.25 million bales and 7.0 million bales in 2012/13, respectively, a decline of 10 percent and 23 percent from the previous year. Area harvested in 2012/13 is expected to decline 18 percent to 475,000 hectares in Australia, while Brazil's area is forecast to contract 23 percent to 1.1 million hectares.

China and India are forecast to produce 30.5 million bales and 25.0 million bales, respectively, down 9 percent and 6 percent from the previous year. Pakistan's 2012/13 crop is forecast to decline 6 percent from a year earlier to 10 million bales. The United States is the only major producer where the 2012/13 crop (17 million bales) is expected to increase (9 percent) from the preceding year, the result of last season's devastating drought. Global harvested area is forecast at 33.7 million hectares, down 6 percent from the previous year, while yield is forecast at 746 kg/ha, similar to 2011/12.

World 2012/13 Mill Use To Rebound; Ending Stocks To Reach a Record

Although world 2012/13 cotton consumption is revised downward by a million bales (1 percent) from the previous month, the forecast of 109 million bales represents an increase of nearly 3 percent from a year earlier. China is forecast to consume 40 million bales in 2012/13, down 2 percent from the previous year. This would be the lowest mill use in 8 years, if realized. The forecast contraction in consumption by China is expected to be more than offset by increased mill use in India, where 2012/13 cotton consumption is forecast at 21.3 million bales, up 6 percent from the preceding year.

In Pakistan and Turkey, 2012/13 mill use is forecast at 11.0 million bales and 5.6 million bales, respectively, up 7 percent and 6 percent from the previous year. Brazil is forecast to consume nearly 4.3 million bales, up 6 percent from the preceding year, while in the United States 2012/13 consumption is expected to rise 3 percent to 3.5 million bales. Thailand is expected to consume nearly 1.6 million bales in 2012/13—a 22-percent increase from the preceding year, as mills there recover from the severe flood problems experienced in 2011/12.

Global 2012/13 ending stocks are forecast at a record 74.5 million bales, an increase of 11 percent from the previous year, as expected production outpaces forecast consumption. Not surprisingly, the resulting increase in the stocks-to-use ratio to 68 percent is expected to weaken global cotton prices. China's 2012/13 ending stocks are forecast at 31.3 million bales, a 15-percent increase from the preceding year, leaving the world's top cotton consumer to account for 42 percent of global ending stocks (fig. 3). India and Brazil are forecast to account for 12 percent and 10 percent of global 2012/13 ending stocks, respectively. The United States, Pakistan, and Australia are expected to account for 7 percent, 5 percent, and 4 percent, respectively.

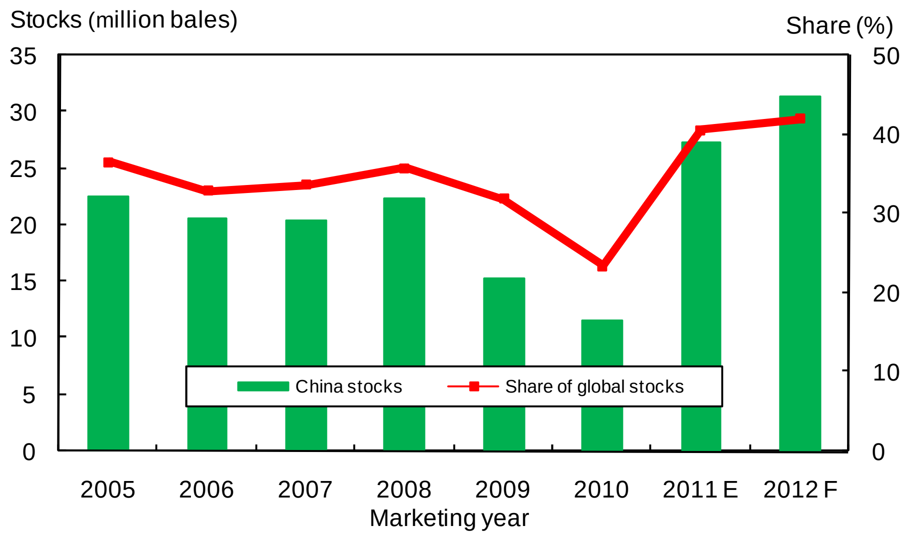
Global Cotton Trade To Contract in 2012/13

China's 2012/13 imports are forecast at 13.5 million bales, down 42 percent from a year ago due to a record level of 2012/13 beginning stocks, estimated at 27.3 million bales. The decline from previous year's imports is made more pronounced by the June WASDE's revision of China's 2011/12 imports to 23.3 million bales, an increase of nearly 1.8 million bales from the previous month's estimate, as shipments continue to arrive from Australia, Brazil, India, and the United States.

Bangladesh and Indonesia are forecast to import 3.6 million bales and 2.1 million bales in 2012/13, an increase of 14 percent and 6 percent, respectively, from the previous year. Pakistan and Turkey are forecast to import 2.2 million bales and 3.0 million bales, respectively, up 83 percent and 30 percent, from the previous marketing year.

Global 2012/13 exports are forecast at 37 million bales, down 15 percent from the previous year. The 2-percent export increases forecast in 2012/13 in Australia (4.3 million bales) and the United States (11.8 million bales) are far less than the declines projected in Brazil and India. Brazil is forecast to export 4.1 million bales in 2012/13, a 16-percent contraction from the preceding marketing year due to a smaller expected crop from which some of the exports will be derived. India, usually the world's second largest exporter, is expected to export only 4 million bales in 2012/13, down 60 percent from the previous year. If realized, India will lag behind Australia as the third largest exporter globally. Uzbekistan's 2012/13 cotton exports are forecast at 2.6 million bales, up 4 percent from the preceding year.

Figure 3
China's stocks and share of global stocks



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

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Data

Monthly tables from ***Cotton and Wool Outlook*** are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/cotton/Data/data.htm. These tables contain the latest data on the production, use, imports, exports, prices, and textile trade of cotton and other fibers.

Related Websites

WASDE
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194

Cotton Briefing Room
http://www.ers.usda.gov/briefing/cotton/

Cotton and Wool Outlook
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1281

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

Item	2010/11	2011/12	2012/13 May	2012/13 June
		Million acres		
Upland:				
Planted	10.770	14.428	12.885	12.885
Harvested	10.497	9.156	10.234	10.234
		Pounds		
Yield/harvested acre	805	772	764	764
		Million 480-lb. bales		
Beginning stocks	2.929	2.572	3.198	2.968
Production	17.600	14.722	16.280	16.280
Total supply 1/	20.531	17.309	19.483	19.253
Mill use	3.874	3.373	3.470	3.470
Exports	13.881	10.975	11.300	11.100
Total use	17.755	14.348	14.770	14.570
Ending stocks 2/	2.572	2.968	4.708	4.678
		Percent		
Stocks-to-use ratio	14.5	20.7	31.9	32.1
		1,000 acres		
Extra-long staple:				
Planted	204.2	307.4	270.0	270.0
Harvested	201.7	304.9	266.0	266.0
		Pounds		
Yield/harvested acre	1,200	1,340	1,300	1,300
		1,000 480-lb. bales		
Beginning stocks	18	28	202	232
Production	504	851	720	720
Total supply 1/	529	884	922	952
Mill use	26	27	30	30
Exports	495	625	700	700
Total use	521	652	730	730
Ending stocks 2/	28	232	192	222
		Percent		
Stocks-to-use ratio	5.4	35.6	26.3	30.4

1/ Includes imports. 2/ Includes unaccounted.

Last update: 06/13/12.

Sources: USDA, World Agricultural Outlook Board; and USDC, U.S. Census Bureau.

Table 2--World cotton supply and use estimates

Item	2010/11	2011/12	2012/13 May	2012/13 June
		Million 480-lb. bales		
Supply:				
Beginning stocks--				
World	47.82	49.51	66.88	67.32
Foreign	44.87	46.91	63.48	64.12
Production--				
World	116.40	123.07	116.69	115.29
Foreign	98.30	107.49	99.69	98.29
Imports--				
World	35.92	43.40	37.64	36.97
Foreign	35.91	43.38	37.63	36.97
Use:				
Mill use--				
World	114.67	106.12	109.96	109.01
Foreign	110.77	102.72	106.46	105.51
Exports--				
World	36.66	43.42	37.62	36.95
Foreign	22.29	31.82	25.62	25.15
Ending stocks--				
World	49.51	67.32	73.75	74.51
Foreign	46.91	64.12	68.85	69.61
		Percent		
Stocks-to-use ratio:				
World	43.2	63.4	67.1	68.4
Foreign	42.3	62.4	64.7	66.0

Last update: 06/13/12.

Source: USDA, World Agricultural Outlook Board.

Table 3--U.S. fiber supply

Item	Feb. 2012	Mar. 2012	Apr. 2012	Apr. 2011
	1,000 480-lb. bales			
Cotton:				
Ginnings	375	0	0	0
Imports since August 1	9.8	11.3	NA	4.8
Stocks, beginning	11,943	10,633	8,720	8,359
At mills	NA	NA	NA	158
Public storage	NA	NA	NA	6,254
CCC stocks	3,744	3,016	2,392	2,704
	Million pounds			
Manmade:				
Production	518.2	544.7	535.9	539.5
Noncellulosic	518.2	544.7	535.9	539.5
Cellulosic	NA	NA	NA	NA
Total since January 1	993.1	1,477.8	2013.7	2,110.2
	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	Million pounds			
Raw fiber imports:	148.5	140.1	161.9	153.2
Noncellulosic	133.4	127.1	144.8	137.7
Cellulosic	15.1	13.0	17.1	15.5
Total since January 1	148.5	288.6	450.5	415.8
	1,000 pounds			
Wool and mohair:				
Raw wool imports, clean	711.7	968.1	1,018.9	564.5
48s-and-finer	247.1	462.1	333.5	362.2
Not-finer-than-46s	464.6	506.0	685.4	202.3
Total since January 1	711.7	1,679.7	2,698.6	1,872.8
Wool top imports	376.2	268.1	243.3	355.4
Total since January 1	376.2	644.3	887.6	1,047.9
Mohair imports, clean	0.0	0.0	0.0	0.0
Total since January 1	0.0	0.0	0.0	2.3

NA = Not available.

Last update: 06/13/12.

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

Table 4--U.S. fiber demand

Item	Feb. 2012	Mar. 2012	Apr. 2012	Apr. 2011
	1,000 480-lb. bales			
Cotton:				
All consumed by mills 1/	278	288	234	307
Total since August 1	1,924	2,212	2,446	2,954
Daily rate	13.2	13.1	11.1	14.6
Upland consumed by mills 1/	276	287	233	305
Total since August 1	1,913	2,200	2,433	2,940
Daily Rate	13.2	13.0	11.1	14.5
	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	1,000 480-lb. bales			
Cotton:				
Upland exports	1,159	1,365	1,540	1,944
Total since August 1	3,957	5,322	6,862	9,647
Sales for next season	86	94	321	1,228
Total since August 1	490	584	906	4,944
Extra-long staple exports	79.7	59.2	87.0	78.4
Total since August 1	244.6	303.9	390.9	400.9
Sales for next season	-4.6	3.9	1.1	38.7
Total since August 1	37.0	40.9	42.0	320.6
	Million pounds			
Manmade:				
Raw fiber exports	50.9	57.3	33.8	62.2
Noncellulosic	50.5	56.8	33.4	62.1
Cellulosic	0.4	0.5	0.4	0.1
Total since January 1	50.9	108.2	142.0	183.9
	1,000 pounds			
Wool and mohair:				
Raw wool exports, clean	191.2	410.3	873.5	694.9
Total since January 1	191.2	601.6	1,475.0	1,775.0
Wool top exports	0.0	41.6	55.8	126.4
Total since January 1	0.0	41.6	97.5	451.7
Mohair exports, clean	0.0	0.0	42.2	32.2
Total since January 1	0.0	0.0	42.2	163.0

1/ Estimated by USDA.

Last update: 6/13/12.

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

Item	Mar. 2012	Apr. 2012	May 2012	May 2011
	Cents per pound			
Domestic cotton prices:				
Adjusted world price	78.11	78.34	68.75	147.31
Upland spot 41-34	83.14	83.37	72.51	151.93
Pima spot 03-46	129.50	127.00	123.55	247.00
Average price received by upland producers	90.20	90.90	95.10	80.30
Far Eastern cotton quotes:				
A Index	99.72	99.33	87.95	167.26
Memphis/Eastern	101.90	102.13	90.85	180.00
Memphis/Orleans/Texas	101.55	102.13	90.85	177.13
California/Arizona	106.10	103.50	91.35	NQ
	Dollars per pound			
Wool prices (clean):				
U.S. 56s	NQ	NQ	NQ	3.40
Australian 56s 1/	4.04	4.11	4.24	4.27
U.S. 60s	NQ	NQ	NQ	4.36
Australian 60s 1/	7.72	6.03	6.29	8.28
U.S. 64s	NQ	NQ	NQ	5.16
Australian 64s 1/	6.68	6.35	6.07	6.43

NQ = No quote.

1/ In bond, Charleston, SC.

Last update: 6/13/12.

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

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

Item	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	1,000 pounds 1/			
Yarn, thread, and fabric:	250,866	213,269	242,921	224,547
Cotton	53,895	47,266	51,990	49,546
Linen	27,622	16,580	21,001	16,563
Wool	3,288	3,149	3,390	3,621
Silk	569	604	542	639
Manmade	165,491	145,669	165,999	154,178
Apparel:	860,032	758,791	731,395	790,779
Cotton	487,816	443,760	428,685	495,623
Linen	11,357	10,180	9,381	10,372
Wool	18,245	14,731	15,137	12,568
Silk	10,729	8,653	8,616	8,744
Manmade	331,885	281,467	269,577	263,472
Home furnishings:	194,030	164,413	173,995	168,759
Cotton	109,630	100,501	108,381	110,948
Linen	854	650	630	562
Wool	321	341	305	339
Silk	157	86	145	121
Manmade	83,068	62,835	64,535	56,789
Floor coverings:	59,062	50,710	57,506	53,813
Cotton	6,963	6,144	7,337	6,783
Linen	15,122	12,956	15,257	13,701
Wool	8,848	7,204	9,226	10,615
Silk	1,530	1,571	1,648	1,669
Manmade	26,598	22,835	24,037	21,045
Total imports: 2/	1,364,352	1,187,837	1,206,201	1,245,279
Cotton	658,529	597,884	596,652	665,987
Linen	54,955	40,366	46,268	41,713
Wool	30,710	25,434	28,059	27,371
Silk	12,985	10,915	10,951	11,175
Manmade	607,172	513,238	524,271	499,033

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

Last update: 06/13/12.

Sources: USDA, Economic Research Service; and USDC, U.S. Census Bureau.

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

Item	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	1,000 pounds 1/			
Yarn, thread, and fabric:	225,752	239,435	249,053	273,318
Cotton	119,440	126,828	121,932	148,587
Linen	6,557	6,882	7,357	7,238
Wool	2,865	2,736	3,643	3,493
Silk	941	958	1,073	1,458
Manmade	95,948	102,031	115,049	112,542
Apparel:	22,265	24,289	25,163	26,064
Cotton	9,950	10,894	11,024	11,207
Linen	464	453	604	424
Wool	1,204	1,234	1,426	1,492
Silk	1,015	1,083	1,103	1,473
Manmade	9,631	10,625	11,006	11,469
Home furnishings:	4,135	4,767	5,100	4,507
Cotton	2,017	2,386	2,528	1,385
Linen	178	154	196	205
Wool	87	96	99	94
Silk	67	96	107	1,458
Manmade	1,787	2,035	2,170	1,365
Floor coverings:	30,440	32,687	31,275	31,969
Cotton	1,886	1,921	2,055	2,280
Linen	799	891	1,044	1,093
Wool	2,932	3,204	3,351	3,178
Silk	14	20	33	62
Manmade	24,809	26,650	24,792	25,357
Total exports: 2/	282,717	301,273	310,720	334,746
Cotton	133,377	142,096	137,631	163,579
Linen	7,999	8,380	9,200	8,962
Wool	7,104	7,274	8,525	8,264
Silk	2,038	2,157	2,316	3,095
Manmade	132,199	141,367	153,048	150,845

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

Last update: 06/13/12.

Sources: USDA, Economic Research Service; and USDC, U.S. Census Bureau.

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

Region/country	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	1,000 pounds 1/			
North America	107,986	135,235	146,201	172,655
Canada	2,978	2,959	3,014	3,699
Costa Rica	524	799	933	906
Dominican Republic	2,704	5,560	5,656	6,756
El Salvador	15,786	20,637	24,493	25,619
Guatemala	6,294	6,846	8,463	11,176
Haiti	6,278	10,935	10,777	15,517
Honduras	19,992	29,025	30,572	37,810
Mexico	36,616	41,926	46,393	52,699
Nicaragua	16,810	16,544	15,884	18,420
South America	3,987	3,593	4,269	5,662
Brazil	147	221	253	260
Colombia	1,163	1,042	1,300	1,775
Peru	2,582	2,218	2,626	3,450
Europe	10,113	9,356	10,348	11,406
Germany	914	682	888	1,154
Italy	1,537	1,491	1,828	1,746
Portugal	1,299	872	902	1,226
Turkey	3,941	3,939	3,974	4,324
Asia	520,200	436,542	421,610	456,732
Bahrain	1,387	1,514	2,258	2,147
Bangladesh	48,081	45,803	47,770	55,027
Cambodia	21,432	18,241	17,767	21,930
China	226,759	166,266	134,309	125,063
Hong Kong	1,039	905	441	1,011
India	59,223	57,998	63,429	69,250
Indonesia	28,653	25,997	27,796	32,598
Israel	804	968	1,011	1,345
Japan	998	1,148	1,080	1,151
Jordan	4,641	4,053	3,655	3,653
Malaysia	2,581	2,489	1,977	2,915
Pakistan	54,002	49,778	58,093	73,741
Philippines	4,902	4,775	4,550	6,604
South Korea	6,169	5,332	5,389	5,048
Sri Lanka	7,671	7,058	7,107	7,099
Taiwan	3,171	2,721	2,734	2,947
Thailand	5,455	6,521	6,010	9,906
Vietnam	42,241	33,976	35,179	33,394
Oceania	40	15	70	44
Africa	16,203	13,143	14,155	19,487
Egypt	9,199	7,161	7,746	11,037
Kenya	1,751	1,813	2,188	1,907
Lesotho	3,235	2,159	2,301	4,003
Mauritius	851	651	730	1,044
World 2/	658,529	597,884	596,652	665,987

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

Last update: 06/13/12.

Sources: USDA, Economic Research Service; and USDC, U.S. Census Bureau.

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

Region/country	Jan. 2012	Feb. 2012	Mar. 2012	Mar. 2011
	1,000 pounds 1/			
North America	119,104	126,902	123,245	145,216
Bahamas	106	80	139	149
Canada	9,246	9,463	10,062	9,915
Costa Rica	323	478	296	338
Dominican Republic	19,098	21,284	19,725	25,592
El Salvador	11,305	11,749	11,562	12,635
Guatemala	2,165	3,522	2,835	3,898
Haiti	387	654	467	780
Honduras	47,773	50,716	50,842	58,390
Jamaica	96	123	120	87
Mexico	26,267	26,253	24,381	31,073
Nicaragua	1,876	1,979	2,079	1,551
Panama	238	365	332	352
South America	3,157	2,465	2,299	2,394
Brazil	786	358	506	743
Chile	265	246	171	124
Colombia	722	552	506	598
Peru	275	313	345	356
Venezuela	573	681	399	338
Europe	3,059	2,988	3,592	3,608
Belgium	319	381	405	380
France	74	128	135	133
Germany	552	538	528	625
Italy	216	137	237	220
Netherlands	331	319	487	513
Russia	168	56	116	147
Turkey	47	41	23	194
United Kingdom	914	905	1,002	817
Asia	6,956	8,869	7,548	10,577
Bangladesh	6	28	4	981
China	3,813	4,487	3,210	5,132
Hong Kong	473	620	908	551
India	384	440	336	402
Israel	171	142	239	318
Japan	615	1,101	881	1,070
Pakistan	40	143	78	265
Saudi Arabia	142	136	124	122
Singapore	141	169	140	317
South Korea	367	428	547	569
Taiwan	36	131	129	124
United Arab Emirates	234	426	396	236
Oceania	833	650	671	843
Australia	680	490	516	714
Africa	269	222	276	932
South Africa	40	90	68	113
World 2/	133,377	142,096	137,631	163,579

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

Last update: 06/13/12.

Sources: USDA, Economic Research Service; and USDC, U.S. Census Bureau.