

SUPPLY & DEMAND ESTIMATES FOR U.S. COTTON & COTTONSEED PRODUCTS

Based on USDA's August 2010 estimate

U. S. COTTON PRODUCTION			
<i>(1000 acres & 1000 bales)</i>	2008/09	2009/10 <i>(Est)</i>	2010/11 <i>(Forecast)</i>
Planted Acres	9,471	9,149	10,910
Harvested Acres	7,569	7,529	10,631
Production	12,815	12,187	18,534
<i>Lint Yield (lbs/acre)</i>	813	777	837
<i>Seed Yield (lbs/bale)</i>	671	681	676

For the crop year August - July

U. S. COTTONSEED SUPPLY & DEMAND			
<i>(1000 short tons)</i>	2008/09	2009/10 <i>(Est)</i>	2010/11 <i>(Forecast)</i>
Beginning Stocks	643	514	425
Production	4,300	4,149	6,269
Imports	3	24	0
Total Supply	4,943	4,687	6,694
Crush	2,250	1,890	2,550
Exports	191	280	450
Planting Seed*	61	61	72
Feed & Residual	1,928	2,031	3,072
Total Usage	4,430	4,262	6,144
Ending Stocks	514	425	550
Season Average Price (\$/ton)	\$223	\$160	\$170 - \$210
<small>* NCPA Estimate @ 13.25 lbs/acre</small>		<small>----- Preliminary -----</small>	

For the crop year August - July

U. S. COTTONSEED OIL SUPPLY & DEMAND			
<i>(1,000,000 pounds)</i>	2008/09	2009/10 <i>(Est)</i>	2010/11 <i>(Forecast)</i>
Beginning Stocks	147	121	110
Production	663	630	815
Imports	0	0	0
Total Supply	810	751	925
Domestic Consumption	497	536	675
Exports	192	105	150
Total Usage	690	641	825
Ending Stocks	121	110	100
Oil Yield (lbs/ton crushed)	295	333	320
Season Average Price (\$/lb.) <small>(PBSY, basis Greenwood, MS)</small>	\$0.3710	\$0.3975	\$0.430 - .470
		<small>-----Preliminary-----</small>	

For the marketing year Oct - Sept

U. S. COTTONSEED MEAL SUPPLY & DEMAND			
<i>(1000 short tons)</i>	2008/09	2009/10 <i>(Est)</i>	2010/11 <i>(Forecast)</i>
Beginning Stocks	55	17	50
Production	934	905	1,150
Imports	0	0	0
Total Supply	990	922	1,200
Domestic Usage	883	792	1,050
Exports	90	80	100
Total Usage	972	872	1,150
Ending Stocks	17	50	50
Meal Yield (lbs/ton crushed)	830	958	902
Season Average Price (\$/ton) <small>(41% protein; basis Memphis, TN)</small>	\$255	\$220	\$200 - \$240
		<small>-----Preliminary-----</small>	

For the marketing year Oct - Sept