

GUJCOT TRADE ASSOCIATION

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	73.45	74.52	77.27	76.63	-0.64	2.11
Production	119.34	122.66	116.04	116.04		-6.62
Imports	43.03	43.76	43.37	43.34	-0.03	-0.42
Total Supply	235.82	240.94	236.68	236.01	-0.67	-4.93
Domestic Use	119.11	120.11	121.69	121.76	0.07	1.65
Exports	42.43	44.38	43.34	43.32	-0.02	-1.06
Loss	-0.23	-0.19	-0.20	-0.20		-0.01
Total Demand	161.31	164.30	164.83	164.88	0.05	0.58
Ending Stock	74.52	76.63	71.84	71.13	-0.71	-5.50
Stock/Use Ratio	46.20%	46.64%	43.58%	43.14%	-0.44%	-3.50%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

World Less China					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	36.74	39.68	40.60	40.07	-0.53	0.39
Production	87.34	86.86	82.54	82.54		-4.32
Imports	37.85	36.76	36.37	36.34	-0.03	-0.42
Total Supply	161.93	163.30	159.51	158.95	-0.56	-4.35
Domestic Use	80.11	79.11	80.69	80.26	-0.43	1.15
Exports	42.37	44.30	43.27	43.24	-0.03	-1.06
Loss	-0.23	-0.19	-0.20	-0.20		-0.01
Total Demand	122.25	123.22	123.76	123.30	-0.46	0.08
Ending Stock	39.68	40.07	35.75	35.64	-0.11	-4.43
Stock/Use Ratio	32.46%	32.52%	28.89%	28.91%	0.02%	-3.61%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

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United States					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	3.15	4.00	4.40	4.20	-0.20	0.20
Production	14.41	13.90	13.30	13.30		-0.60
Imports		0.01	0.01	0.01		
Total Supply	17.56	17.91	17.71	17.51	-0.20	-0.40
Domestic Use	1.70	1.55	1.60	1.60		0.05
Exports	11.90	12.20	12.30	12.30		0.10
Loss	-0.04	-0.05	-0.10	-0.10		-0.05
Total Demand	13.56	13.70	13.80	13.80		0.10
Ending Stock	4.00	4.20	3.90	3.70	-0.20	-0.50
Stock/Use Ratio	29.50%	30.66%	28.26%	26.81%	-1.45%	-3.85%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

India					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	9.30	9.52	11.02	11.12	0.10	1.60
Production	24.00	23.80	24.00	24.00		0.20
Imports	3.04	4.30	2.00	2.50	0.50	-1.80
Total Supply	36.34	37.62	37.02	37.62	0.60	
Domestic Use	25.50	25.50	26.00	26.00		0.50
Exports	1.33	1.00	1.50	1.50		0.50
Loss						
Total Demand	26.83	26.50	27.50	27.50		1.00
Ending Stock	9.52	11.12	9.52	10.12	0.60	-1.00
Stock/Use Ratio	35.48%	41.96%	34.62%	36.80%	2.18%	-5.16%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

GUJCOT TRADE ASSOCIATION

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China					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	36.71	34.84	36.66	36.56	-0.10	1.72
Production	32.00	35.80	33.50	33.50		-2.30
Imports	5.19	7.00	7.00	7.00		
Total Supply	73.90	77.64	77.16	77.06	-0.10	-0.58
Domestic Use	39.00	41.00	41.00	41.50	0.50	0.50
Exports	0.06	0.08	0.08	0.08		
Loss						
Total Demand	39.06	41.08	41.08	41.58	0.50	0.50
Ending Stock	34.84	36.56	36.09	35.49	-0.60	-1.07
Stock/Use Ratio	89.20%	89.00%	87.85%	85.35%	-2.50%	-3.64%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

Pakistan					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.85	2.30	2.05	2.05		-0.25
Production	5.00	5.30	5.10	5.10		-0.20
Imports	6.10	4.50	5.30	5.00	-0.30	0.50
Total Supply	12.95	12.10	12.45	12.15	-0.30	0.05
Domestic Use	10.60	10.00	10.40	10.20	-0.20	0.20
Exports	0.05	0.05	0.05	0.05		
Loss						
Total Demand	10.65	10.05	10.45	10.25	-0.20	0.20
Ending Stock	2.30	2.05	2.00	1.90	-0.10	-0.15
Stock/Use Ratio	21.60%	20.40%	19.14%	18.54%	-0.60%	-1.86%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

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Australia					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	4.22	4.80	3.76	3.76		-1.04
Production	5.60	4.50	3.00	3.00		-1.50
Imports						
Total Supply	9.82	9.30	6.76	6.76		-2.54
Domestic Use						
Exports	5.21	5.70	4.50	4.50		-1.20
Loss	-0.19	-0.16	-0.10	-0.10		0.06
Total Demand	5.02	5.54	4.40	4.40		-1.14
Ending Stock	4.80	3.76	2.36	2.36		-1.40
Stock/Use Ratio	95.62%	67.87%	53.64%	53.64%		-14.23%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

Brazil					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.97	3.70	5.15	4.85	-0.30	1.15
Production	17.00	19.50	17.50	17.50		-2.00
Imports		0.01	0.01	0.01		
Total Supply	19.97	23.21	22.66	22.36	-0.30	-0.85
Domestic Use	3.26	3.35	3.40	3.40		0.05
Exports	13.02	15.00	15.00	15.00		
Loss						
Total Demand	16.28	18.35	18.40	18.40		0.05
Ending Stock	3.70	4.85	4.26	3.96	-0.30	-0.89
Stock/Use Ratio	22.73%	26.43%	23.15%	21.52%	-1.63%	-4.91%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

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Turkey					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.40	1.28	1.13	1.08	-0.05	-0.20
Production	3.95	3.05	2.50	2.50		-0.55
Imports	4.46	4.50	4.80	4.80		0.30
Total Supply	9.81	8.83	8.43	8.38	-0.05	-0.45
Domestic Use	7.10	6.80	6.80	6.80		
Exports	1.43	0.95	0.60	0.60		-0.35
Loss						
Total Demand	8.53	7.75	7.40	7.40		-0.35
Ending Stock	1.28	1.08	1.03	0.98	-0.05	-0.10
Stock/Use Ratio	15.01%	13.94%	13.92%	13.24%	-0.68%	-0.69%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

Indonesia					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	0.40	0.41	0.40	0.40		-0.01
Production						
Imports	1.98	1.90	1.90	1.90		
Total Supply	2.38	2.31	2.30	2.30		-0.01
Domestic Use	1.95	1.90	1.90	1.90		
Exports	0.02	0.02	0.02	0.02		
Loss						
Total Demand	1.97	1.92	1.92	1.92		
Ending Stock	0.41	0.40	0.38	0.38		-0.02
Stock/Use Ratio	20.81%	20.83%	19.79%	19.79%		-1.04%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

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Bangladesh					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.71	1.71	1.77	1.67	-0.10	-0.04
Production	0.15	0.15	0.15	0.15		
Imports	8.05	7.40	7.80	7.60	-0.20	0.20
Total Supply	9.91	9.26	9.72	9.42	-0.30	0.16
Domestic Use	8.20	7.60	8.00	7.80	-0.20	0.20
Exports						
Loss						
Total Demand	8.20	7.60	8.00	7.80	-0.20	0.20
Ending Stock	1.71	1.67	1.72	1.62	-0.10	-0.05
Stock/Use Ratio	20.85%	21.97%	21.50%	20.77%	-0.73%	-1.20%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

Vietnam					480 LBS	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.03	1.02	0.92	1.02	0.10	
Production						
Imports	7.98	7.80	8.00	8.00		0.20
Total Supply	9.01	8.82	8.92	9.02	0.10	0.20
Domestic Use	8.00	7.80	7.80	7.80		
Exports						
Loss						
Total Demand	8.00	7.80	7.80	7.80		
Ending Stock	1.02	1.02	1.12	1.22	0.10	0.20
Stock/Use Ratio	12.75%	13.08%	14.36%	15.64%	1.28%	2.56%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 11-June-2026			

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World					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	15,992	16,225	16,824	16,684	-139.35	459.40
Production	25,983	26,706	25,265	25,265		-1441.35
Imports	9,369	9,528	9,443	9,436	-6.53	-91.45
Total Supply	51,344	52,459	51,532	51,386	-145.88	-1073.39
Domestic Use	25,933	26,151	26,495	26,510	15.24	359.25
Exports	9,238	9,663	9,436	9,432	-4.35	-230.79
Loss	-50	-41		-44		-2.18
Total Demand	35,121	35,772	35,931	35,899	10.89	126.28
Ending Stock	16,225	16,684	15,641	15,487	-154.59	-1197.50
Stock/Use Ratio	46.20%	46.64%	43.53%	43.14%	-0.39%	-3.50%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

World Less China					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	7,999	8,639	8,840	8,724	-115.40	84.91
Production	19,016	18,912	17,971	17,971		-940.58
Imports	8,241	8,004	7,919	7,912	-6.53	-91.45
Total Supply	35,256	35,555	34,730	34,608	-121.93	-947.11
Domestic Use	17,442	17,224	17,568	17,475	-93.62	250.39
Exports	9,225	9,645	9,421	9,414	-6.53	-230.79
Loss	-50	-41		-44		-2.18
Total Demand	26,617	26,828	26,989	26,846	-100.15	17.42
Ending Stock	8,639	8,724	7,784	7,760	-23.95	-964.53
Stock/Use Ratio	32.46%	32.52%	28.84%	28.91%	0.07%	-3.61%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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United States					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	686	871	958	914	-43.55	43.55
Production	3,137	3,026	2,896	2,896		-130.64
Imports		2	2	2		
Total Supply	3,823	3,899	3,856	3,812	-43.55	-87.09
Domestic Use	370	337	348	348		10.89
Exports	2,591	2,656	2,678	2,678		21.77
Loss	-9	-11		-22		-10.89
Total Demand	2,952	2,983	3,026	3,005		21.77
Ending Stock	871	914	849	806	-43.55	-108.86
Stock/Use Ratio	29.50%	30.66%	28.06%	26.81%	-1.25%	-3.85%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

India					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2,025	2,073	2,399	2,421	21.77	348.36
Production	5,225	5,182	5,225	5,225		43.55
Imports	662	936	435	544	108.86	-391.91
Total Supply	7,912	8,191	8,060	8,191	130.64	0.00
Domestic Use	5,552	5,552	5,661	5,661		108.86
Exports	290	218	327	327		108.86
Loss						
Total Demand	5,842	5,770	5,987	5,987		217.73
Ending Stock	2,073	2,421	2,073	2,203	130.64	-217.73
Stock/Use Ratio	35.48%	41.96%	34.62%	36.80%	2.18%	-5.16%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

China					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	7,993	7,586	7,982	7,960	-21.77	374.49
Production	6,967	7,795	7,294	7,294		-500.77
Imports	1,130	1,524	1,524	1,524		
Total Supply	16,090	16,904	16,800	16,778	-21.77	-126.28
Domestic Use	8,491	8,927	8,927	9,036	108.86	108.86
Exports	13	17	17	17		
Loss						
Total Demand	8,504	8,944	8,944	9,053	108.86	108.86
Ending Stock	7,586	7,960	7,858	7,727	-130.64	-232.97
Stock/Use Ratio	89.20%	89.00%	87.85%	85.35%	-2.50%	-3.64%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

Pakistan					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	403	501	446	446		-54.43
Production	1,089	1,154	1,110	1,110		-43.55
Imports	1,328	980	1,154	1,089	-65.32	108.86
Total Supply	2,820	2,634	2,711	2,645	-65.32	10.89
Domestic Use	2,308	2,177	2,264	2,221	-43.55	43.55
Exports	11	11	11	11		
Loss						
Total Demand	2,319	2,188	2,275	2,232	-43.55	43.55
Ending Stock	501	446	435	414	-21.77	-32.66
Stock/Use Ratio	21.60%	20.40%	19.14%	18.54%	-0.60%	-1.86%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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Australia					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	919	1,045	819	819		-226.44
Production	1,219	980	653	653		-326.59
Imports						
Total Supply	2,138	2,025	1,472	1,472		-553.03
Domestic Use						
Exports	1,134	1,241	980	980		-261.27
Loss	-41	-35		-22		13.06
Total Demand	1,093	1,206	980	958		-248.21
Ending Stock	1,045	819	514	514		-304.82
Stock/Use Ratio	95.62%	67.87%	52.44%	53.64%	1.19%	-14.23%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

Brazil					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	647	806	1,121	1,056	-65.32	250.39
Production	3,701	4,246	3,810	3,810		-435.45
Imports		2	2	2		
Total Supply	4,348	5,053	4,934	4,868	-65.32	-185.07
Domestic Use	710	729	740	740		10.89
Exports	2,835	3,266	3,266	3,266		
Loss						
Total Demand	3,545	3,995	4,006	4,006		10.89
Ending Stock	806	1,056	928	862	-65.32	-193.78
Stock/Use Ratio	22.73%	26.43%	23.15%	21.52%	-1.63%	-4.91%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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Turkey					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	305	279	246	235	-10.89	-43.55
Production	860	664	544	544		-119.75
Imports	971	980	1,045	1,045		65.32
Total Supply	2,136	1,923	1,835	1,825	-10.89	-97.98
Domestic Use	1,546	1,481	1,481	1,481		
Exports	311	207	131	131		-76.20
Loss						
Total Demand	1,857	1,687	1,611	1,611		-76.20
Ending Stock	279	235	224	213	-10.89	-21.77
Stock/Use Ratio	15.01%	13.94%	13.92%	13.24%	-0.68%	-0.69%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

Indonesia					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	87	89	87	87		-2.18
Production						
Imports	431	414	414	414		
Total Supply	518	503	501	501		-2.18
Domestic Use	425	414	414	414		
Exports	4	4	4	4		
Loss						
Total Demand	429	418	418	418		
Ending Stock	89	87	83	83		-4.35
Stock/Use Ratio	20.81%	20.83%	19.79%	19.79%		-1.04%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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Bangladesh					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	372	372	385	364	-21.77	-8.71
Production	33	33	33	33		
Imports	1,753	1,611	1,698	1,655	-43.55	43.55
Total Supply	2,158	2,016	2,116	2,051	-65.32	34.84
Domestic Use	1,785	1,655	1,742	1,698	-43.55	43.55
Exports						
Loss						
Total Demand	1,785	1,655	1,742	1,698	-43.55	43.55
Ending Stock	372	364	374	353	-21.77	-10.89
Stock/Use Ratio	20.85%	21.97%	21.50%	20.77%	-0.73%	-1.20%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

Vietnam					Thousand Tones	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	224	222	200	222	21.77	
Production						
Imports	1,737	1,698	1,742	1,742		43.55
Total Supply	1,962	1,920	1,942	1,964	21.77	43.55
Domestic Use	1,742	1,698	1,698	1,698		
Exports						
Loss						
Total Demand	1,742	1,698	1,698	1,698		
Ending Stock	222	222	244	266	21.77	43.55
Stock/Use Ratio	12.75%	13.08%	14.36%	15.64%	1.28%	2.56%
Source: USDA Unit : Thousand Tones			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	94.02	95.39	98.91	98.09	-0.82	2.70
Production	152.76	157.00	148.53	148.53		-8.47
Imports	55.08	56.01	55.51	55.48	-0.04	-0.54
Total Supply	301.85	308.40	302.95	302.09	-0.86	-6.31
Domestic Use	152.46	153.74	155.76	155.85	0.09	2.11
Exports	54.31	56.81	55.48	55.45	-0.03	-1.36
Loss	-0.29	-0.24		-0.26		-0.01
Total Demand	206.48	210.30	211.24	211.05	0.06	0.74
Ending Stock	95.39	98.09	91.96	91.05	-0.91	-7.04
Stock/Use Ratio	46.20%	46.64%	43.53%	43.14%	-0.39%	-3.50%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

World Less China					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	47.03	50.79	51.97	51.29	-0.68	0.50
Production	111.80	111.18	105.65	105.65		-5.53
Imports	48.45	47.05	46.55	46.52	-0.04	-0.54
Total Supply	207.27	209.02	204.17	203.46	-0.72	-5.57
Domestic Use	102.54	101.26	103.28	102.73	-0.55	1.47
Exports	54.23	56.70	55.39	55.35	-0.04	-1.36
Loss	-0.29	-0.24		-0.26		-0.01
Total Demand	156.48	157.72	158.67	157.82	-0.59	0.10
Ending Stock	50.79	51.29	45.76	45.62	-0.14	-5.67
Stock/Use Ratio	32.46%	32.52%	28.84%	28.91%	0.07%	-3.61%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	4.03	5.12	5.63	5.38	-0.26	0.26
Production	18.44	17.79	17.02	17.02		-0.77
Imports		0.01	0.01	0.01		
Total Supply	22.48	22.92	22.67	22.41	-0.26	-0.51
Domestic Use	2.18	1.98	2.05	2.05		0.06
Exports	15.23	15.62	15.74	15.74		0.13
Loss	-0.05	-0.06		-0.13		-0.06
Total Demand	17.36	17.54	17.79	17.66		0.13
Ending Stock	5.12	5.38	4.99	4.74	-0.26	-0.64
Stock/Use Ratio	29.50%	30.66%	28.06%	26.81%	-1.25%	-3.85%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

India					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	11.90	12.19	14.11	14.23	0.13	2.05
Production	30.72	30.46	30.72	30.72		0.26
Imports	3.89	5.50	2.56	3.20	0.64	-2.30
Total Supply	46.52	48.15	47.39	48.15	0.77	
Domestic Use	32.64	32.64	33.28	33.28		0.64
Exports	1.70	1.28	1.92	1.92		0.64
Loss						
Total Demand	34.34	33.92	35.20	35.20		1.28
Ending Stock	12.19	14.23	12.19	12.95	0.77	-1.28
Stock/Use Ratio	35.48%	41.96%	34.62%	36.80%	2.18%	-5.16%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	46.99	44.60	46.92	46.80	-0.13	2.20
Production	40.96	45.82	42.88	42.88		-2.94
Imports	6.64	8.96	8.96	8.96		
Total Supply	94.59	99.38	98.76	98.64	-0.13	-0.74
Domestic Use	49.92	52.48	52.48	53.12	0.64	0.64
Exports	0.08	0.10	0.10	0.10		
Loss						
Total Demand	50.00	52.58	52.58	53.22	0.64	0.64
Ending Stock	44.60	46.80	46.20	45.43	-0.77	-1.37
Stock/Use Ratio	89.20%	89.00%	87.85%	85.35%	-2.50%	-3.64%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

Pakistan					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.37	2.94	2.62	2.62		-0.32
Production	6.40	6.78	6.53	6.53		-0.26
Imports	7.81	5.76	6.78	6.40	-0.38	0.64
Total Supply	16.58	15.49	15.94	15.55	-0.38	0.06
Domestic Use	13.57	12.80	13.31	13.06	-0.26	0.26
Exports	0.06	0.06	0.06	0.06		
Loss						
Total Demand	13.63	12.86	13.38	13.12	-0.26	0.26
Ending Stock	2.94	2.62	2.56	2.43	-0.13	-0.19
Stock/Use Ratio	21.60%	20.40%	19.14%	18.54%	-0.60%	-1.86%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	5.40	6.14	4.81	4.81		-1.33
Production	7.17	5.76	3.84	3.84		-1.92
Imports						
Total Supply	12.57	11.90	8.65	8.65		-3.25
Domestic Use						
Exports	6.67	7.30	5.76	5.76		-1.54
Loss	-0.24	-0.20		-0.13		0.08
Total Demand	6.43	7.09	5.76	5.63		-1.46
Ending Stock	6.14	4.81	3.02	3.02		-1.79
Stock/Use Ratio	95.62%	67.87%	52.44%	53.64%	1.19%	-14.23%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

Brazil					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	3.80	4.74	6.59	6.21	-0.38	1.47
Production	21.76	24.96	22.40	22.40		-2.56
Imports		0.01	0.01	0.01		
Total Supply	25.56	29.71	29.00	28.62	-0.38	-1.09
Domestic Use	4.17	4.29	4.35	4.35		0.06
Exports	16.67	19.20	19.20	19.20		
Loss						
Total Demand	20.84	23.49	23.55	23.55		0.06
Ending Stock	4.74	6.21	5.45	5.07	-0.38	-1.14
Stock/Use Ratio	22.73%	26.43%	23.15%	21.52%	-1.63%	-4.91%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.79	1.64	1.45	1.38	-0.06	-0.26
Production	5.06	3.90	3.20	3.20		-0.70
Imports	5.71	5.76	6.14	6.14		0.38
Total Supply	12.56	11.30	10.79	10.73	-0.06	-0.58
Domestic Use	9.09	8.70	8.70	8.70		
Exports	1.83	1.22	0.77	0.77		-0.45
Loss						
Total Demand	10.92	9.92	9.47	9.47		-0.45
Ending Stock	1.64	1.38	1.32	1.25	-0.06	-0.13
Stock/Use Ratio	15.01%	13.94%	13.92%	13.24%	-0.68%	-0.69%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

Indonesia					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	0.51	0.52	0.51	0.51		-0.01
Production						
Imports	2.53	2.43	2.43	2.43		
Total Supply	3.05	2.96	2.94	2.94		-0.01
Domestic Use	2.50	2.43	2.43	2.43		
Exports	0.03	0.03	0.03	0.03		
Loss						
Total Demand	2.52	2.46	2.46	2.46		
Ending Stock	0.52	0.51	0.49	0.49		-0.03
Stock/Use Ratio	20.81%	20.83%	19.79%	19.79%		-1.04%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	2.19	2.19	2.27	2.14	-0.13	-0.05
Production	0.19	0.19	0.19	0.19		
Imports	10.30	9.47	9.98	9.73	-0.26	0.26
Total Supply	12.68	11.85	12.44	12.06	-0.38	0.20
Domestic Use	10.50	9.73	10.24	9.98	-0.26	0.26
Exports						
Loss						
Total Demand	10.50	9.73	10.24	9.98	-0.26	0.26
Ending Stock	2.19	2.14	2.20	2.07	-0.13	-0.06
Stock/Use Ratio	20.85%	21.97%	21.50%	20.77%	-0.73%	-1.20%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			

Vietnam					170 Kg Bales	
	2024/25	2025/26 Est.	2026/27 Proj.		MoM	YOY
			May	Jun	Changes	Changes
Beginning Stock	1.32	1.31	1.18	1.31	0.13	
Production						
Imports	10.21	9.98	10.24	10.24		0.26
Total Supply	11.53	11.29	11.42	11.55	0.13	0.26
Domestic Use	10.24	9.98	9.98	9.98		
Exports						
Loss						
Total Demand	10.24	9.98	9.98	9.98		
Ending Stock	1.31	1.31	1.43	1.56	0.13	0.26
Stock/Use Ratio	12.75%	13.08%	14.36%	15.64%	1.28%	2.56%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 11-June-2026			