	2013/14	2014/15	2015/16	2013/14	2014/15	2015/16
				Changes from previous month		
	Million Tons			Million Tons		
<b>Production</b>	26.28	26.08	24.55	0.04	-0.16	0.00
Consumption	23.46	24.39	24.67	-0.03	-0.01	0.00
Imports	8.74	7.53	7.77	-0.01	-0.32	0.00
Exports	8.86	7.53	7.77	-0.01	-0.32	0.00
<b>Ending Stocks</b>	19.56	21.25	21.13	-0.01	-0.16	0.00
Cotlook A Index	88	91	72*			
*The price projection for	2014/15 is bas	sed on the endi	ng stocks/mill use ratio in t	the world-less-China in 2	012/13 (estima	ate), in 2013/14 (estimate) and

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<sup>2014/15 (</sup>projection), on the ratio of Chinese net imports to world imports in 2013/14 (estimate) and 2014/15 (projection). The price projection is the midpoint of the 95% confidence interval: 63 cts/lb to 83 cts/lb.

(Press releases are available via e-mail. For further information, please contact us at <a href="Publications@icac.org">Publications@icac.org</a>)

The International Cotton Advisory Committee is an association of governments of cotton producing and consuming countries. The Secretariat of the Committee publishes information related to world cotton production, supply, demand and prices, and provides technical information on cotton production technology. Detailed statistics are found bimonthly in COTTON: Review of the World Situation, \$150 per year. A monthly outlook is available on the Internet for \$300 per year. Access to the weekly estimates of world cotton supply and use by the Secretariat is also available on the Internet for \$460 per year.