

Deauville, Octobre 2022

Le marché mondial du coton

Michael Edwards
Cotton Outlook

Deauville, October 2022

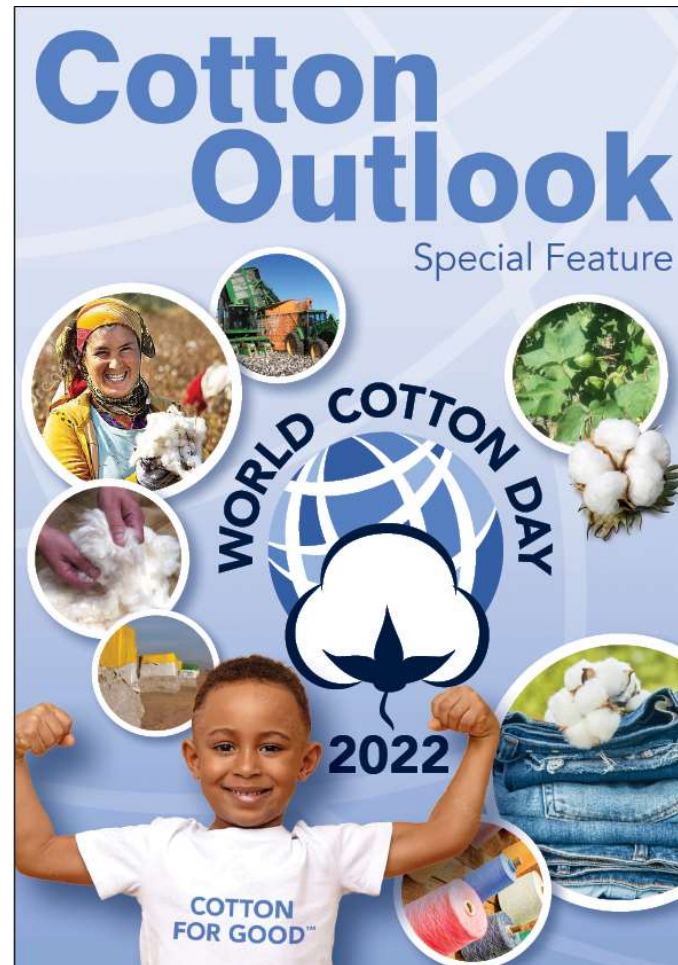
The world cotton market

Michael Edwards
Cotton Outlook

Journée Mondiale du Coton



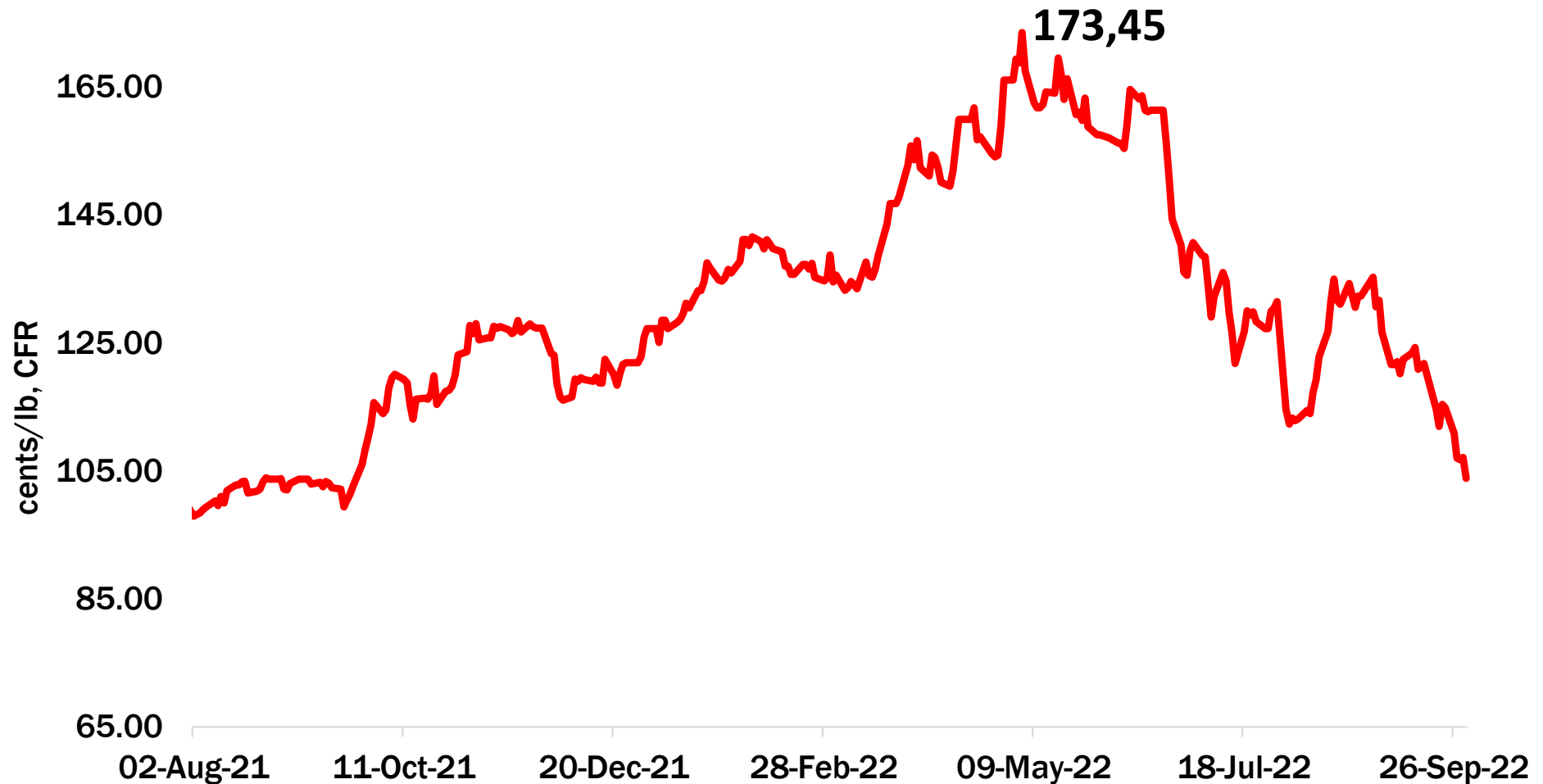
World Cotton Day



WWW.COTLOOK.COM

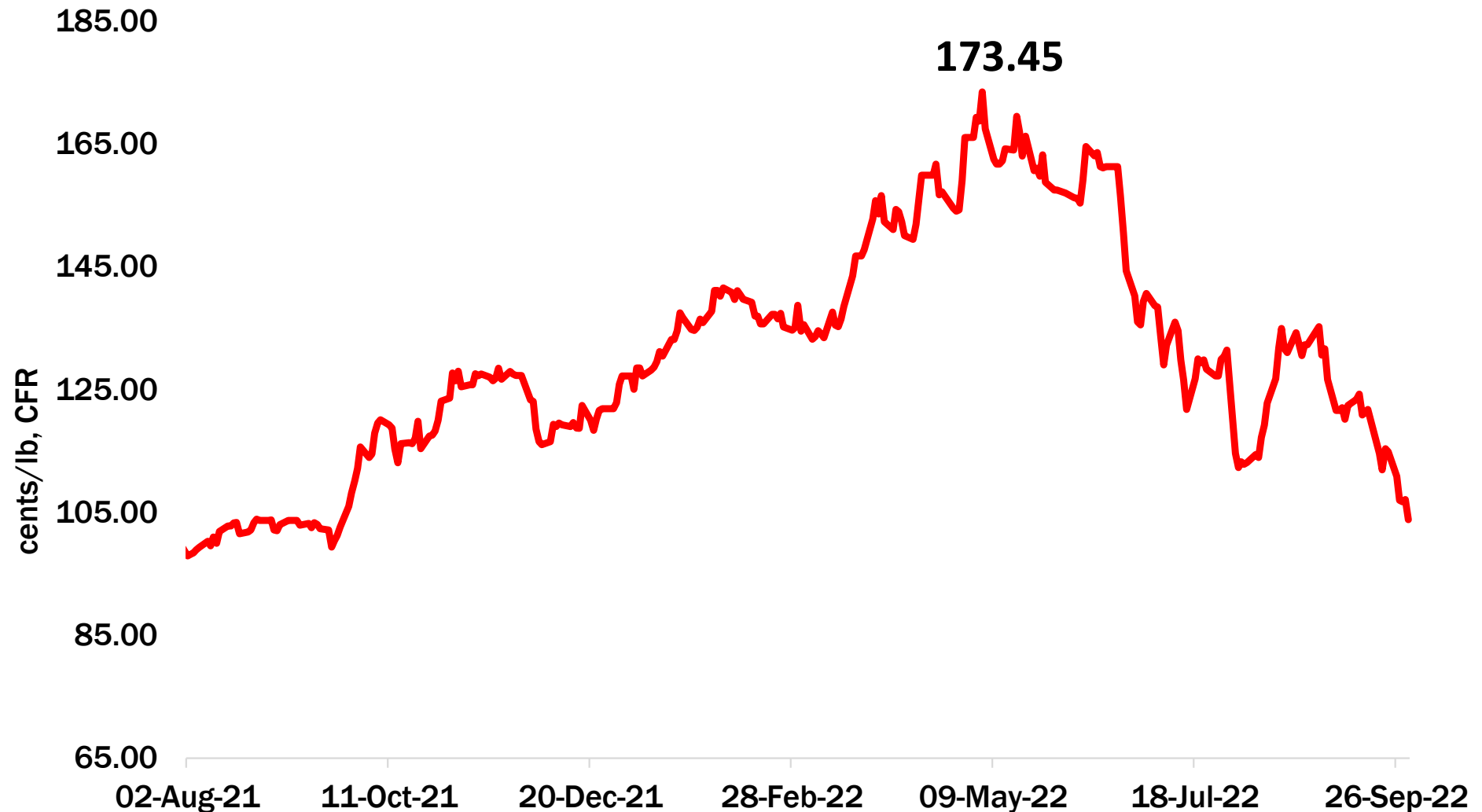
Un marché mouvementé

Indice A depuis Août 2021



A volatile market

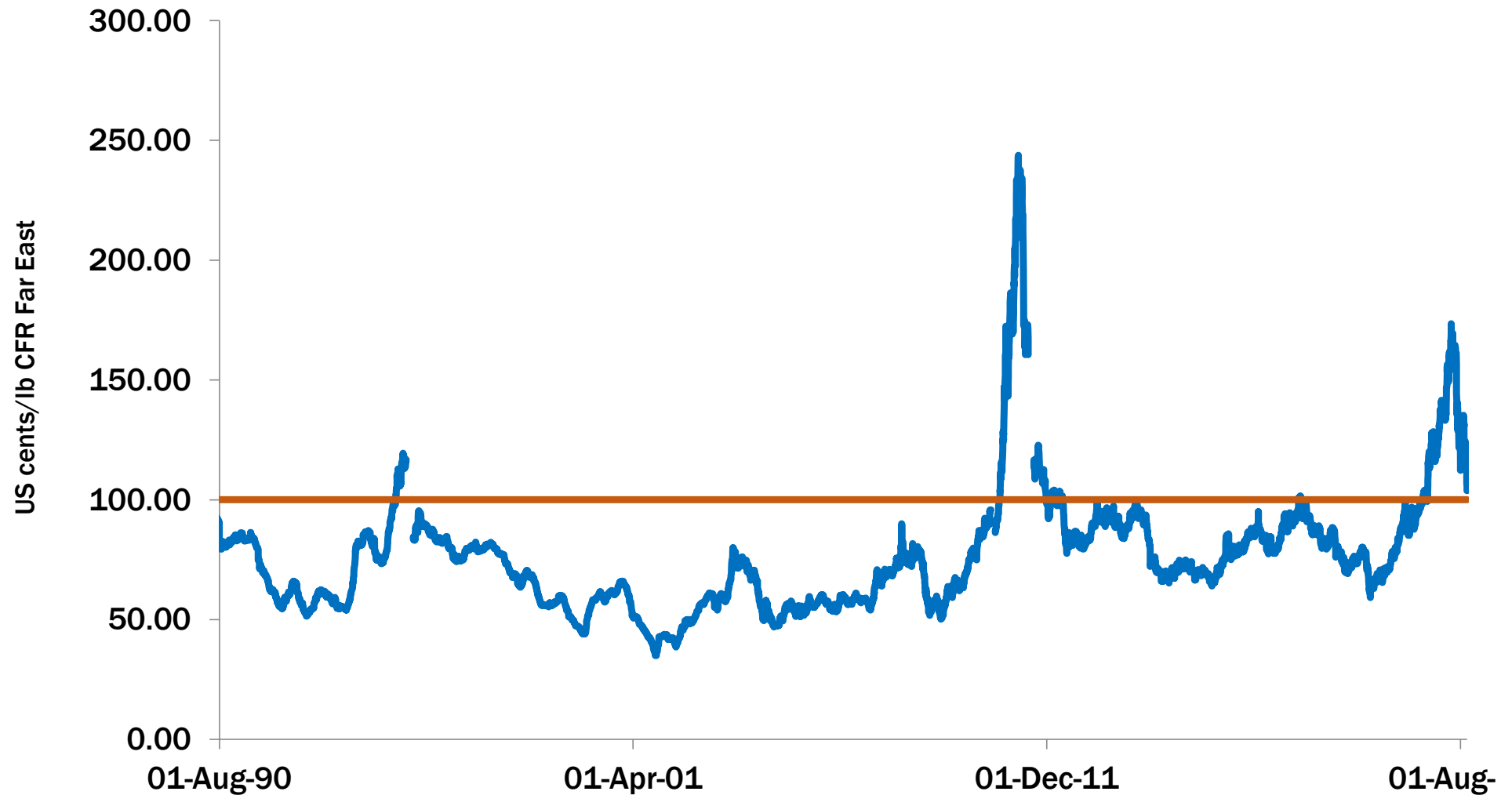
A Index since August 2021



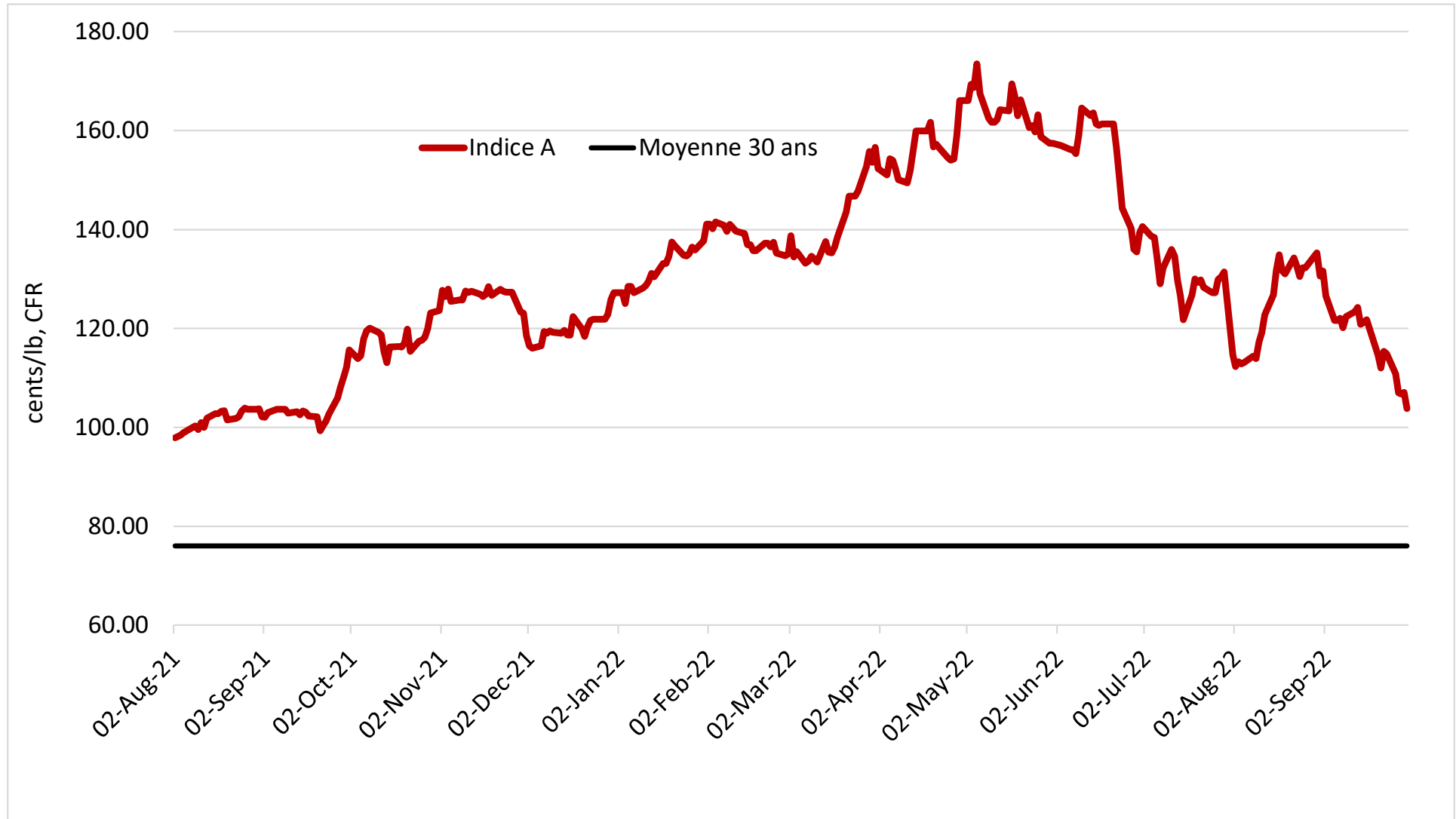
L'Indice au dollar, un événement rare



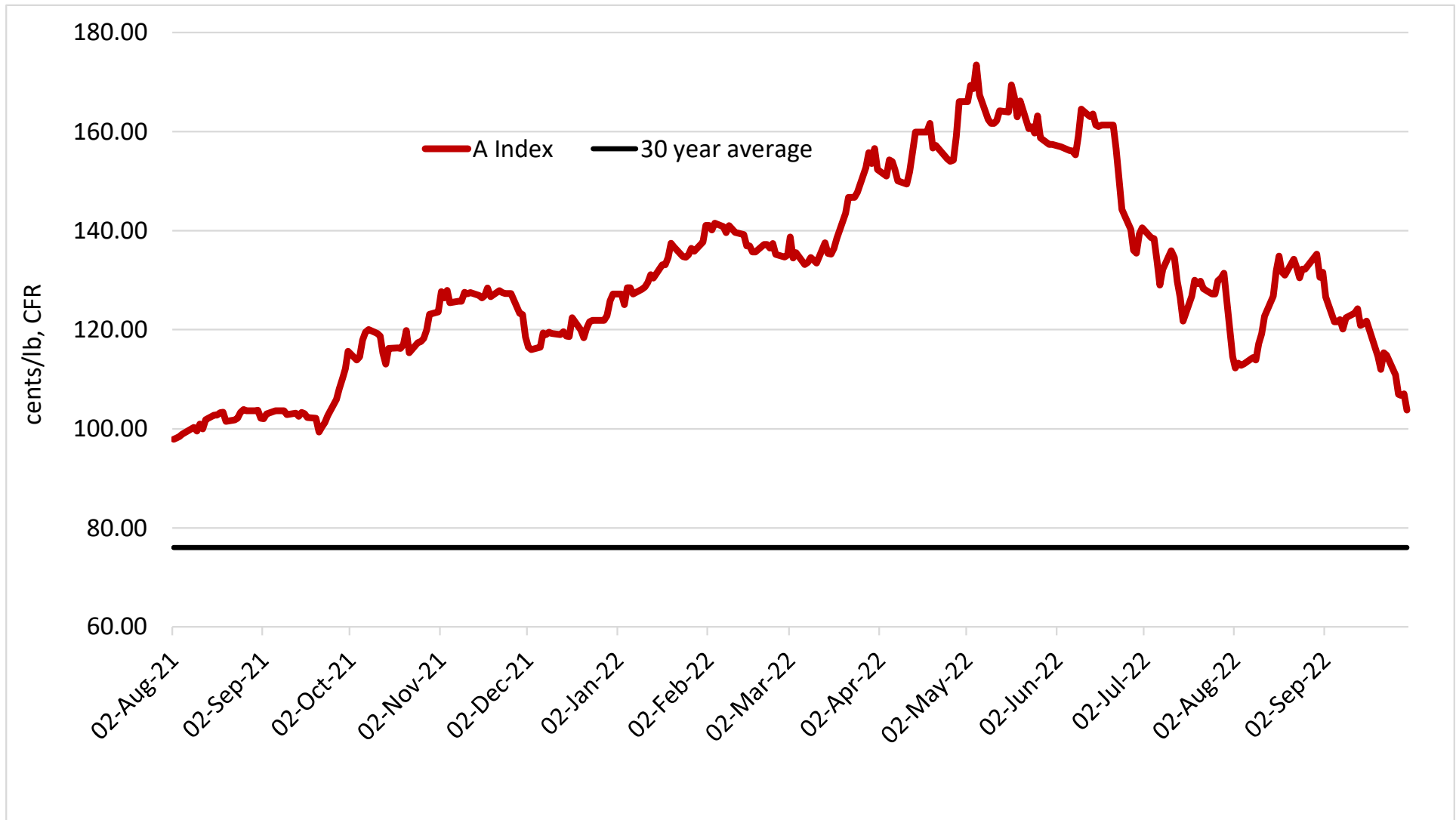
Dollar Index, a rare event



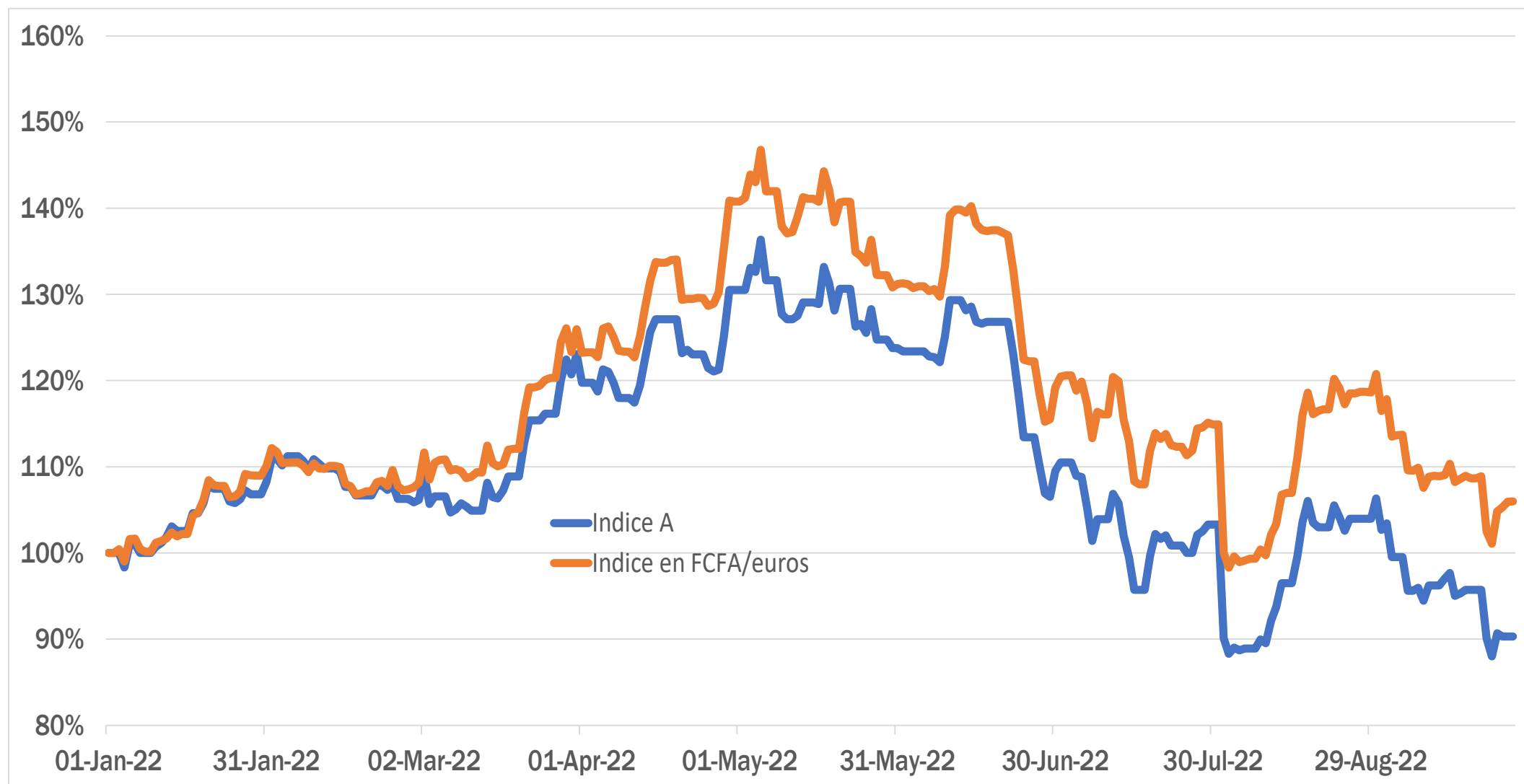
Indice A avec Moyenne de 30 ans



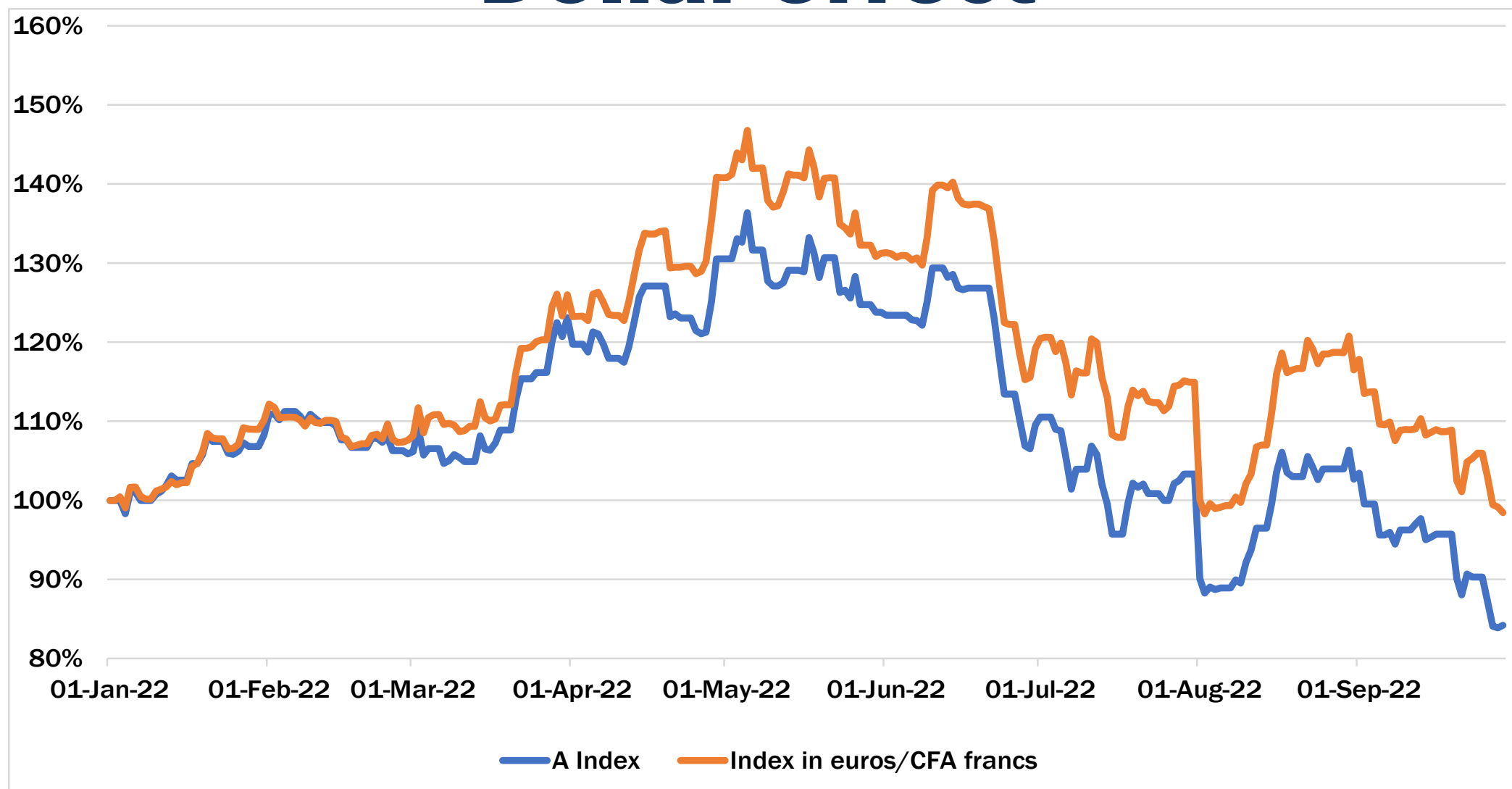
A Index and 30-year average



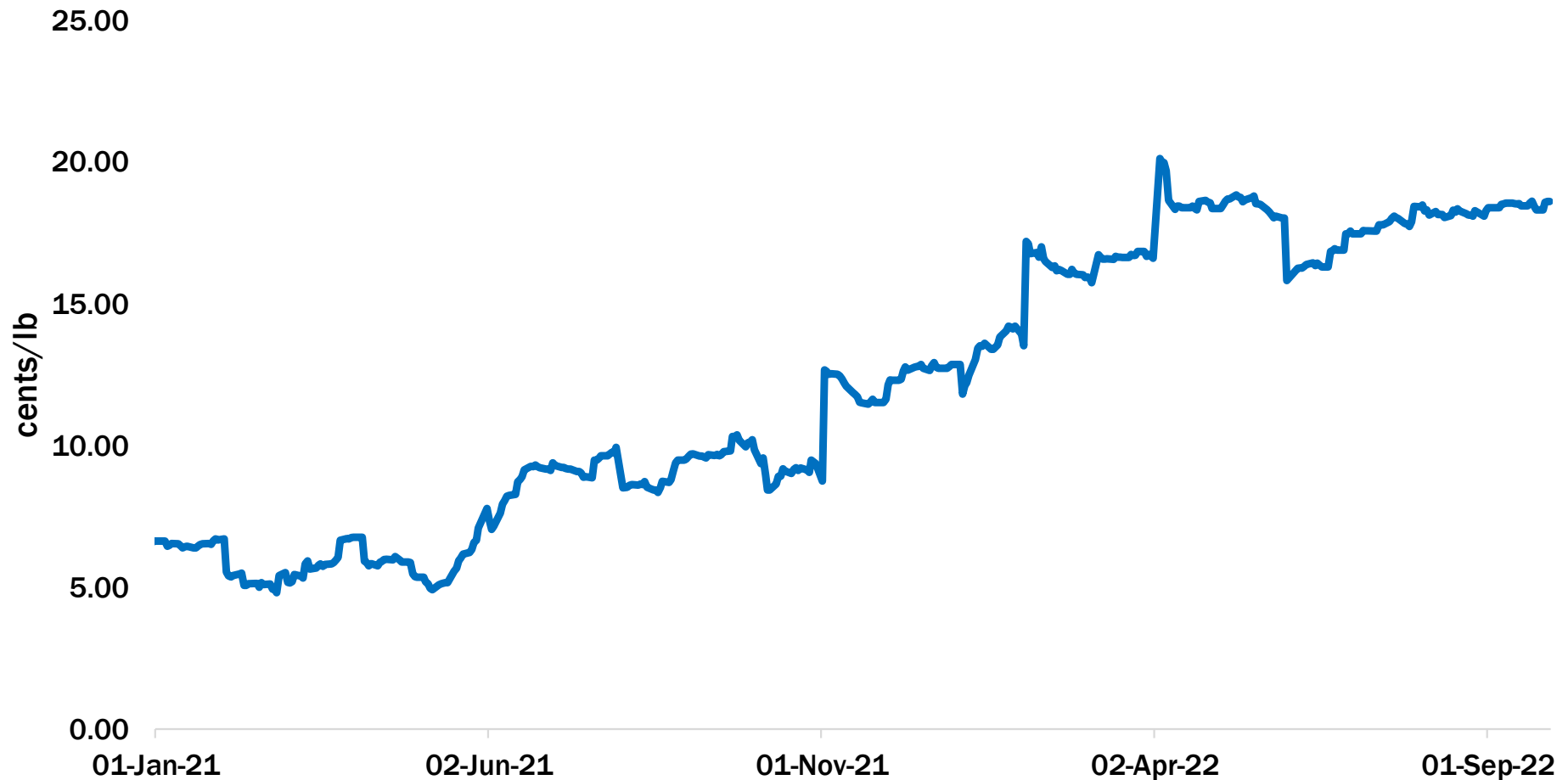
Effet du dollar



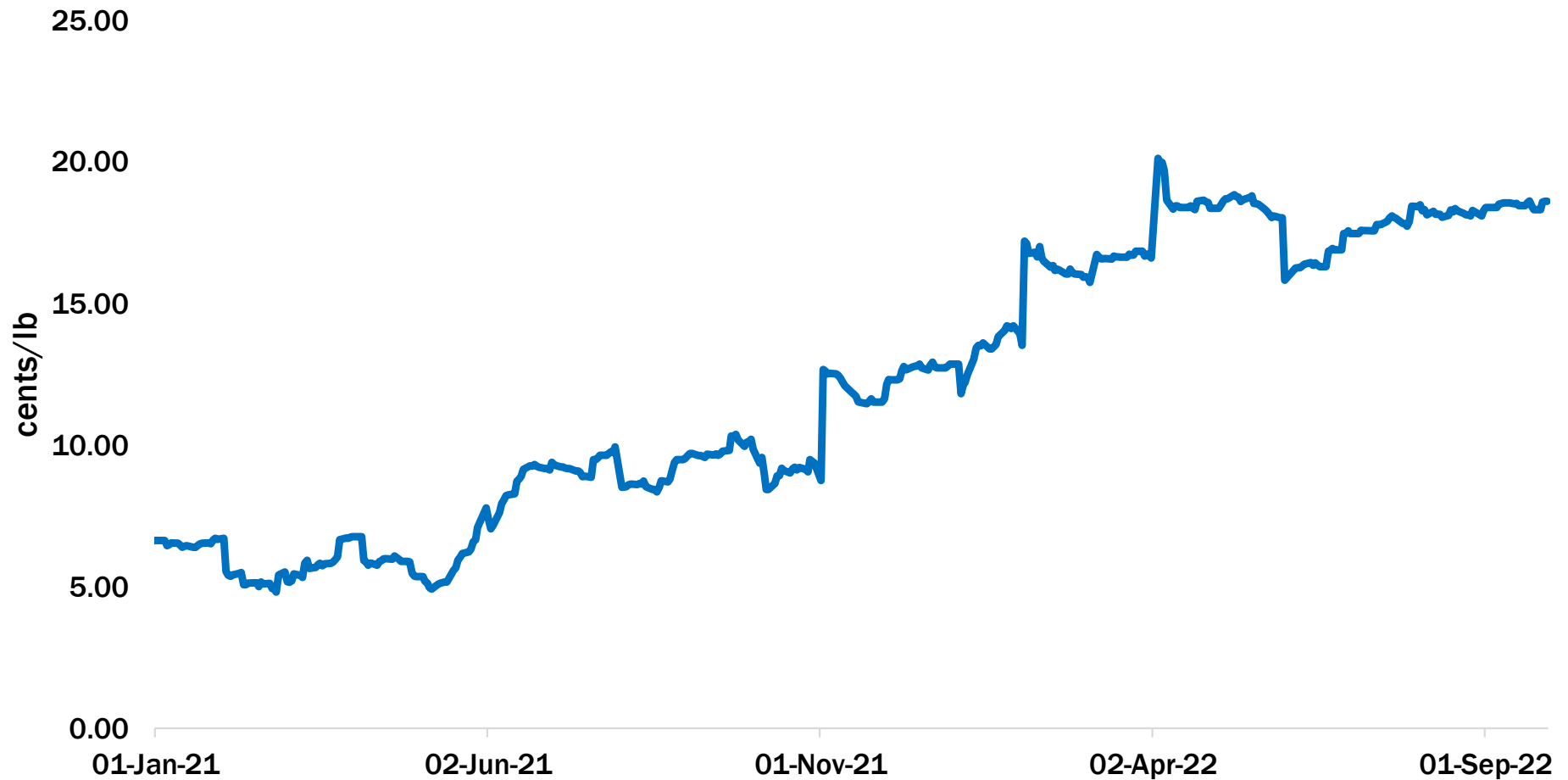
Dollar effect



Indice A vs. New York: les bases augmentent

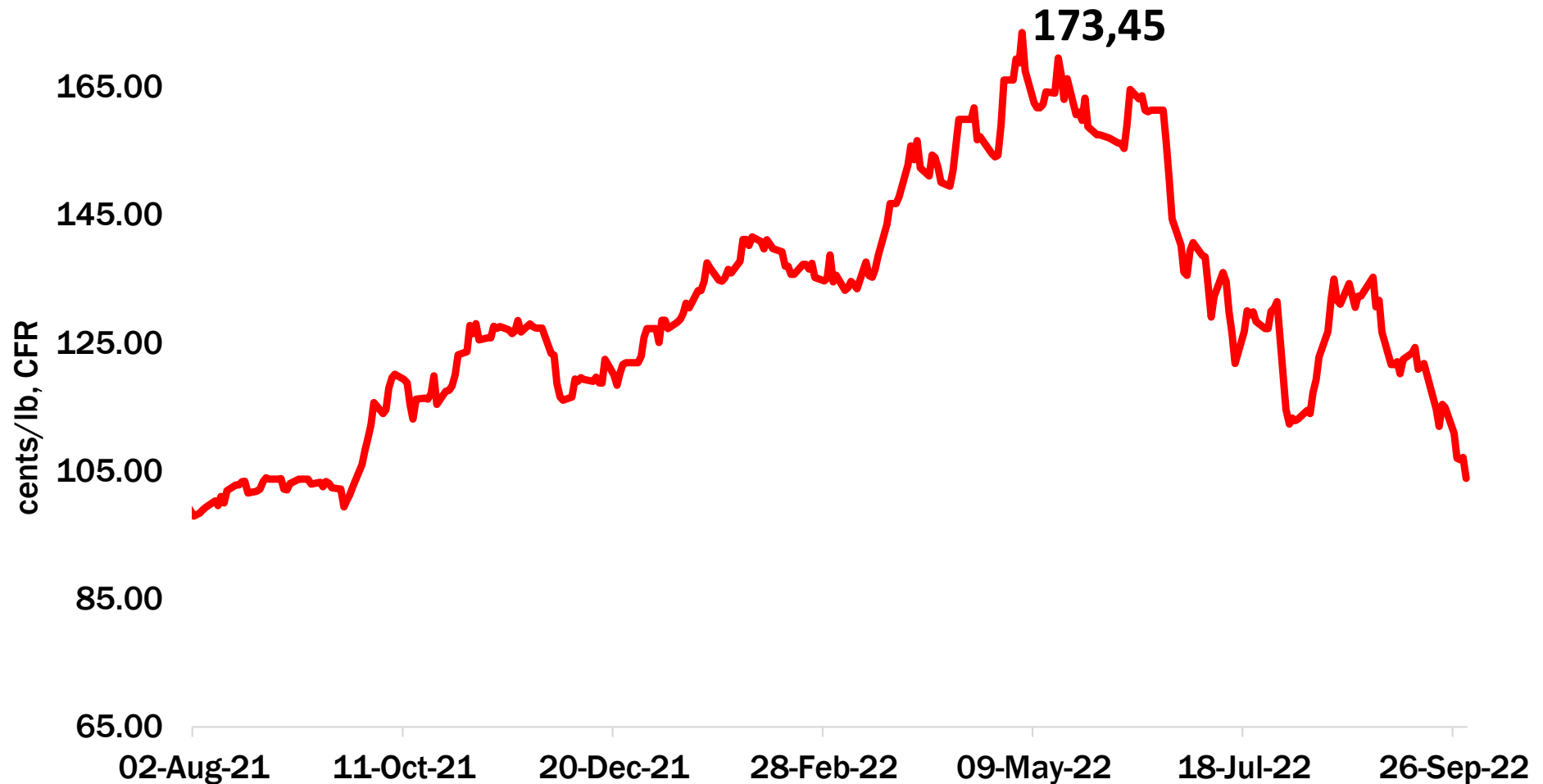


A Index vs. New York: basis increases



Un marché mouvementé

Indice A depuis Août 2021



A volatile market

A Index since August 2021



Un tournant dans l'évolution du marché

- La guerre en Ukraine
- La crise énergétique et l'inflation
- La récession s'annonce
- Paralyse des commandes des produits textiles
- Ralentissement de l'activité en filature
- Baisse des cours du coton

A turning point in the market's direction

- War in Ukraine
- The energy crisis and inflation
- Imminent recession
- Textile orders stall
- Slowdown in spinning activity
- Falling cotton prices

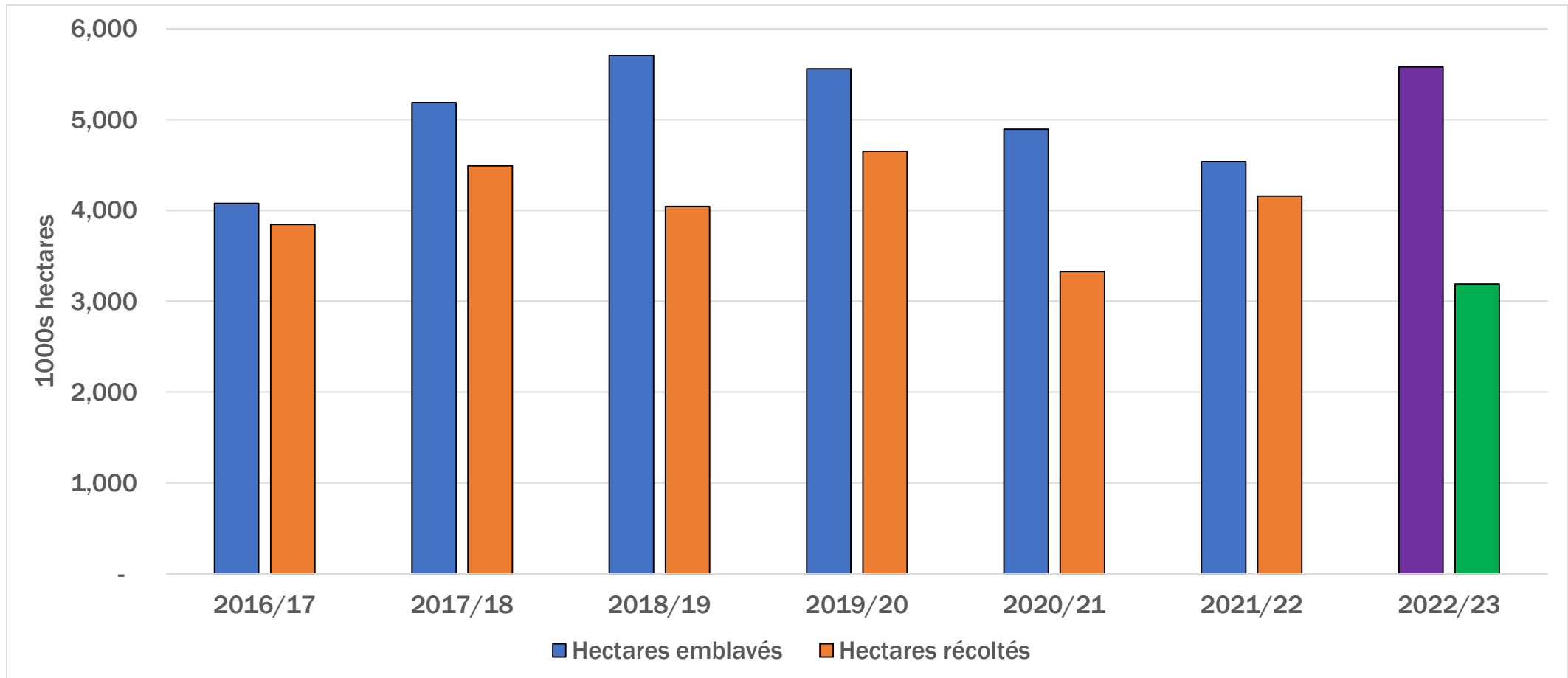
La Sécheresse au Texas



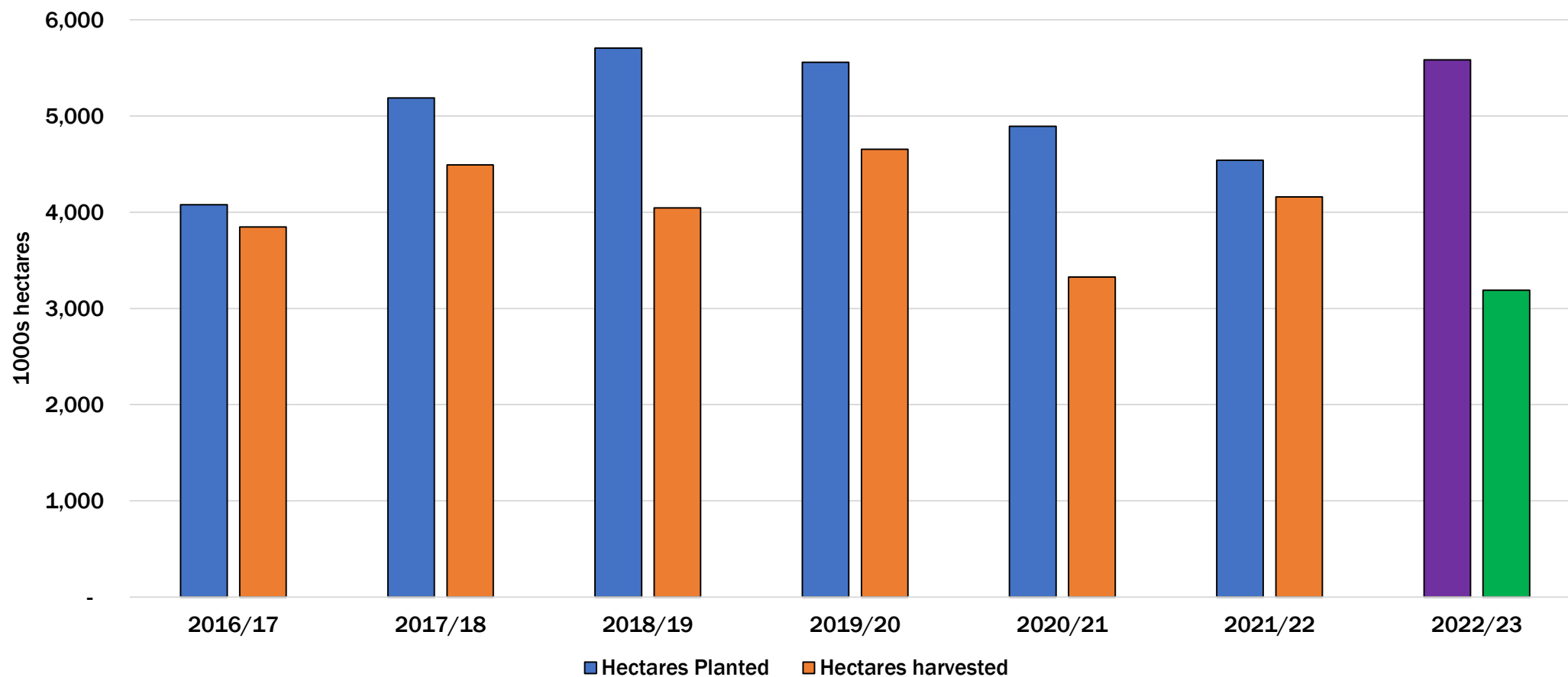
Drought in Texas



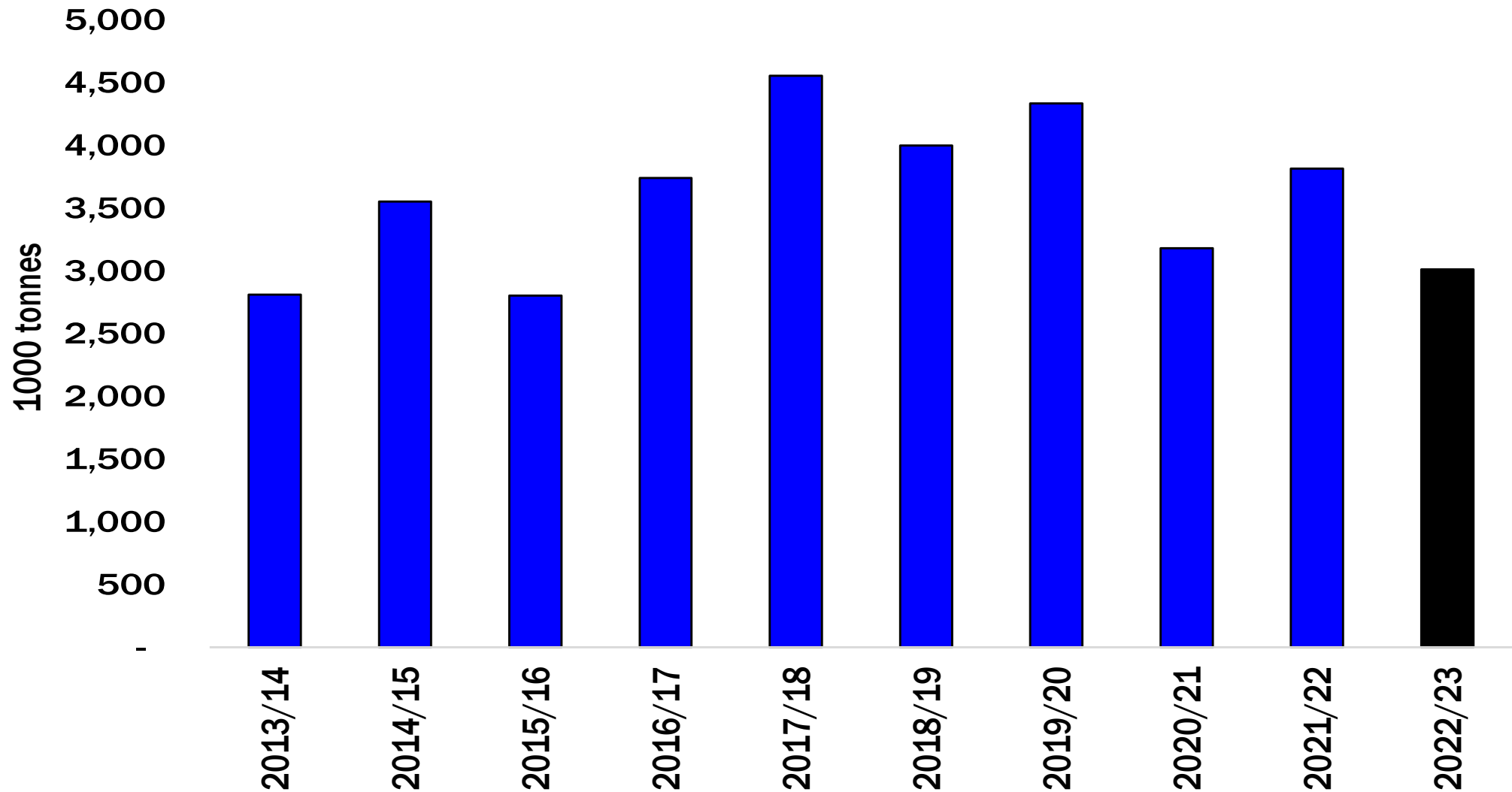
Abandonnement aux Etats-unis



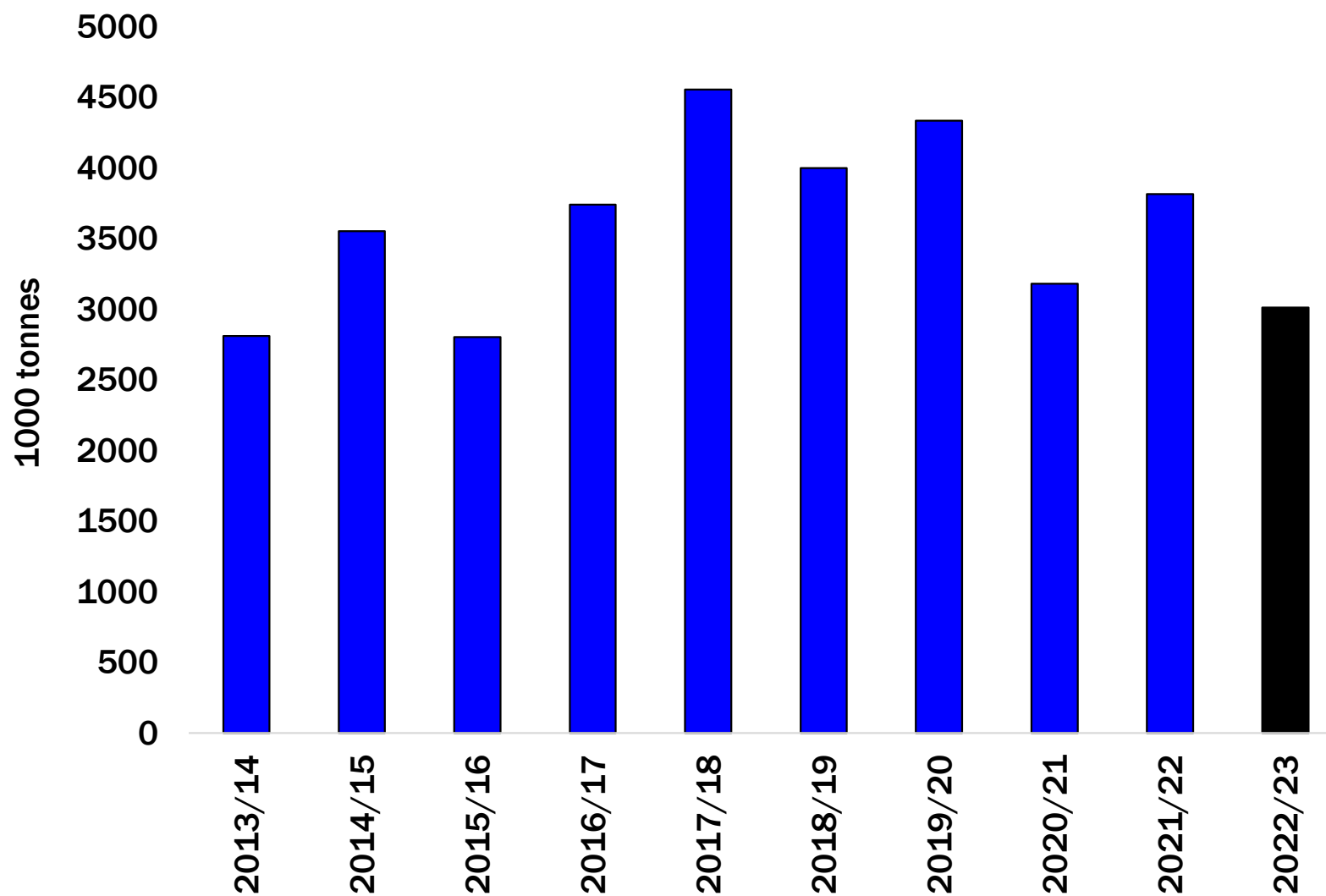
US abandonment



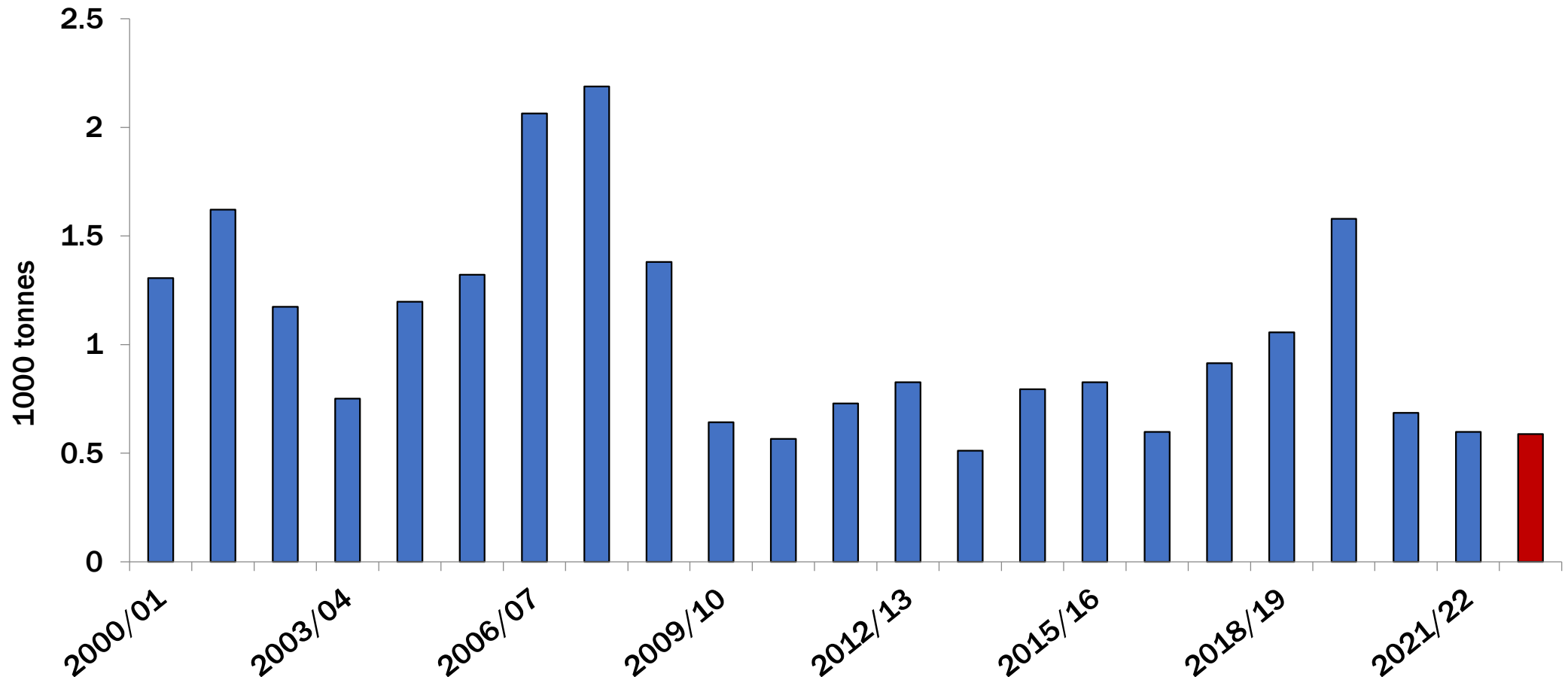
Production américaine



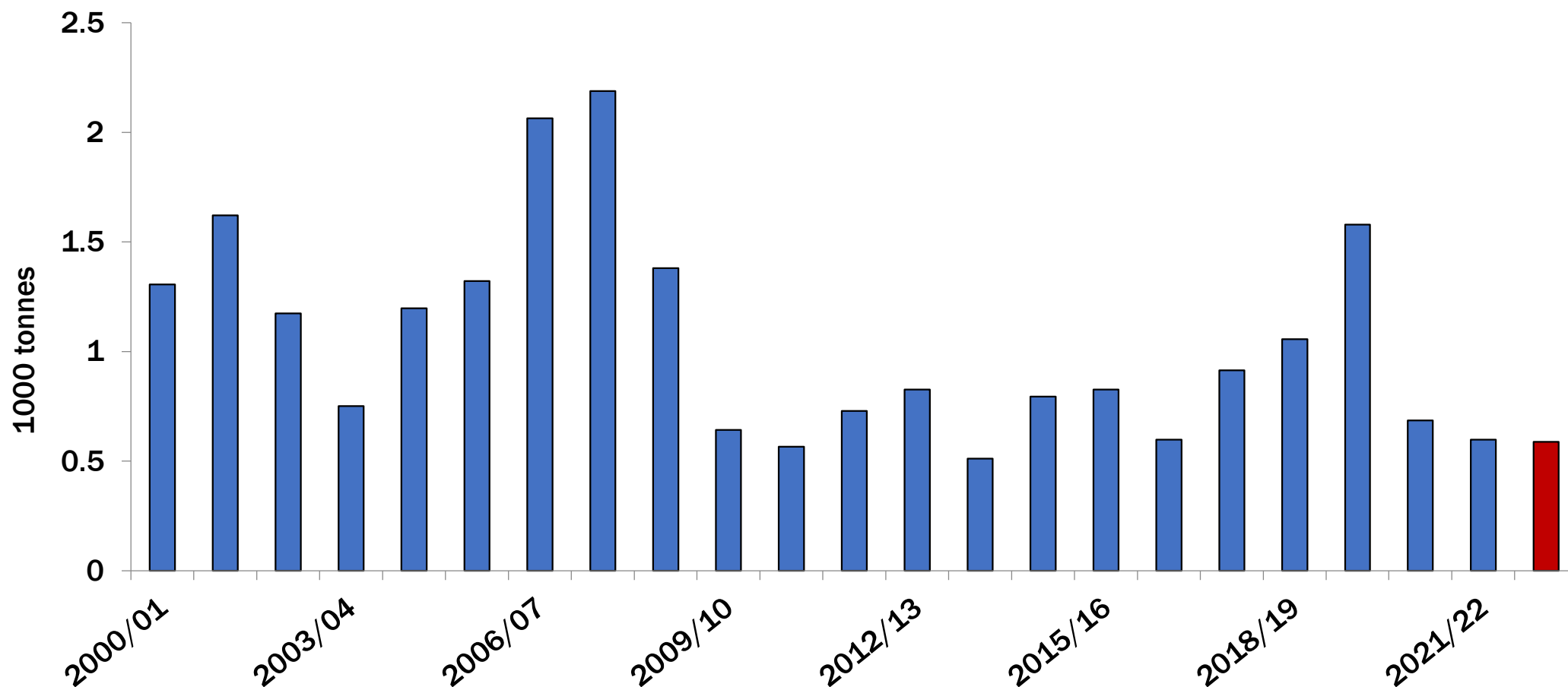
US production



Stocks de report aux Etats-unis



US ending stocks



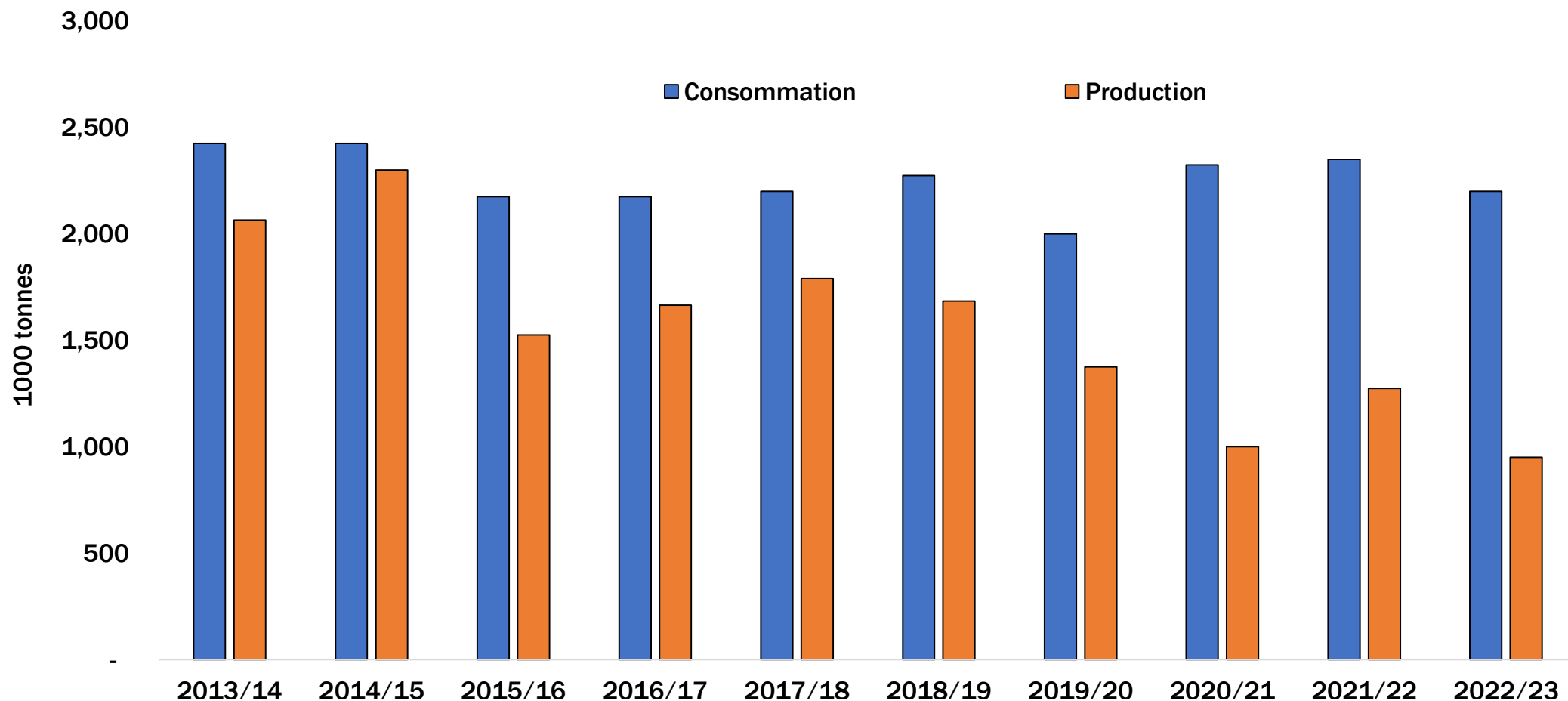
Inondations au Pakistan



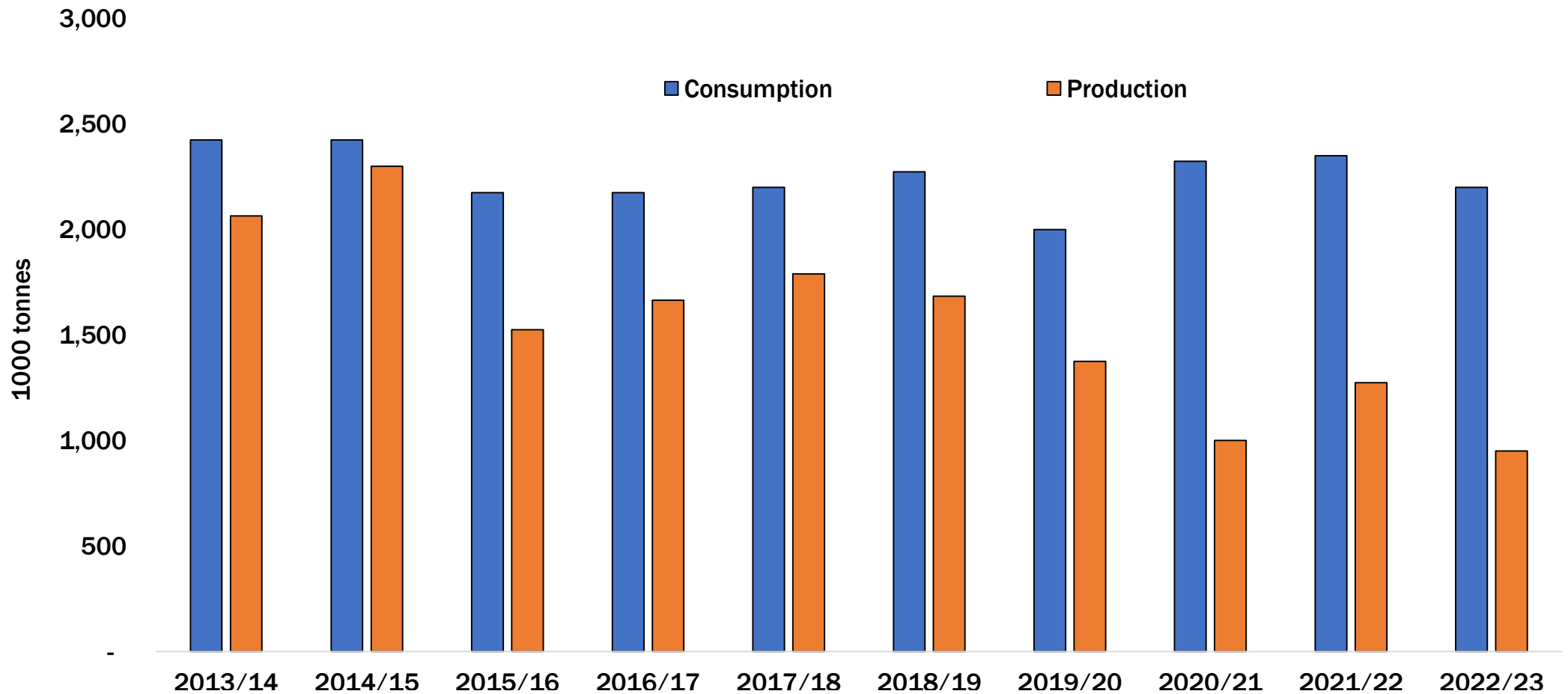
Flooding in Pakistan



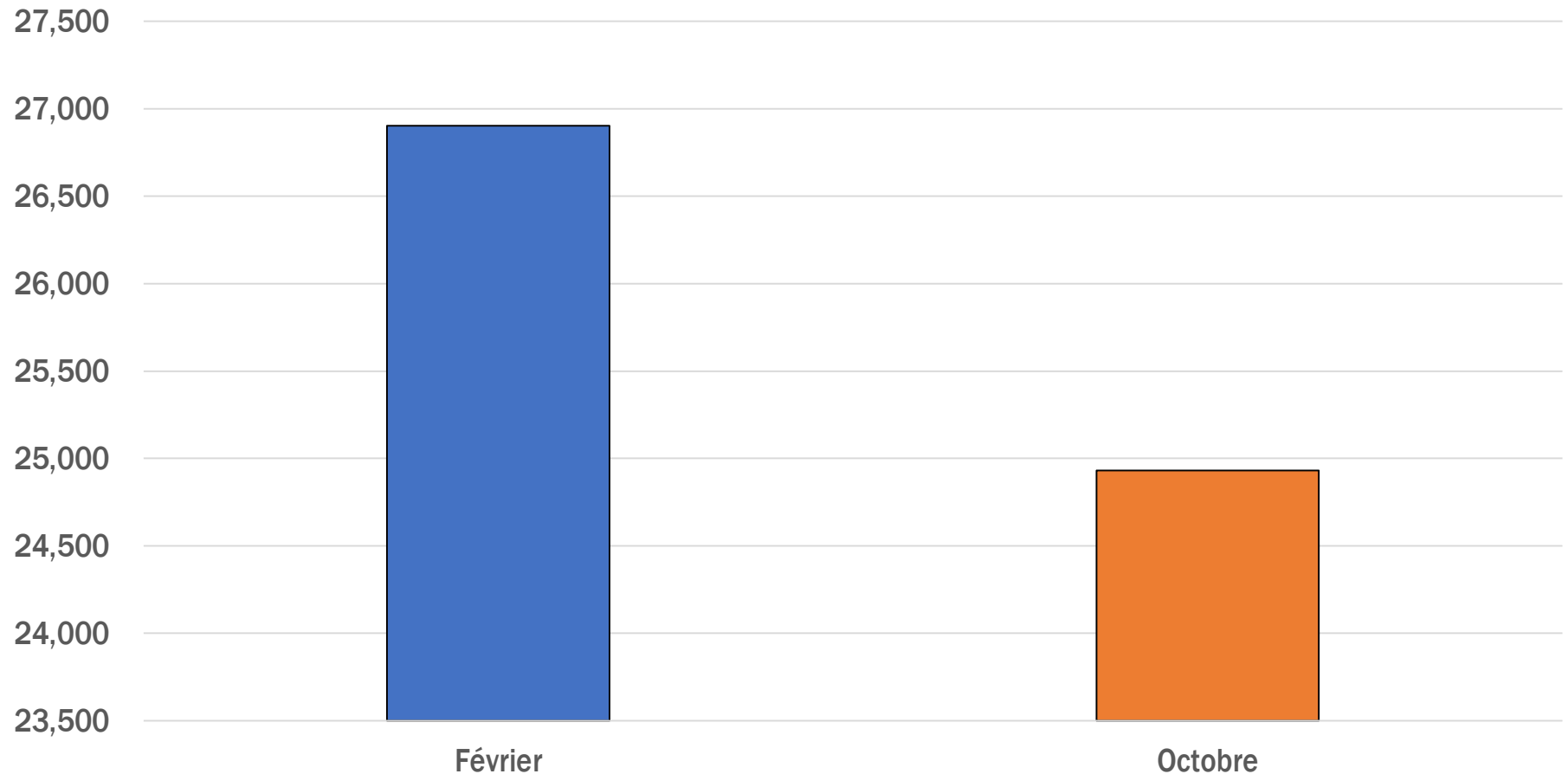
Besoins d'importation au Pakistan



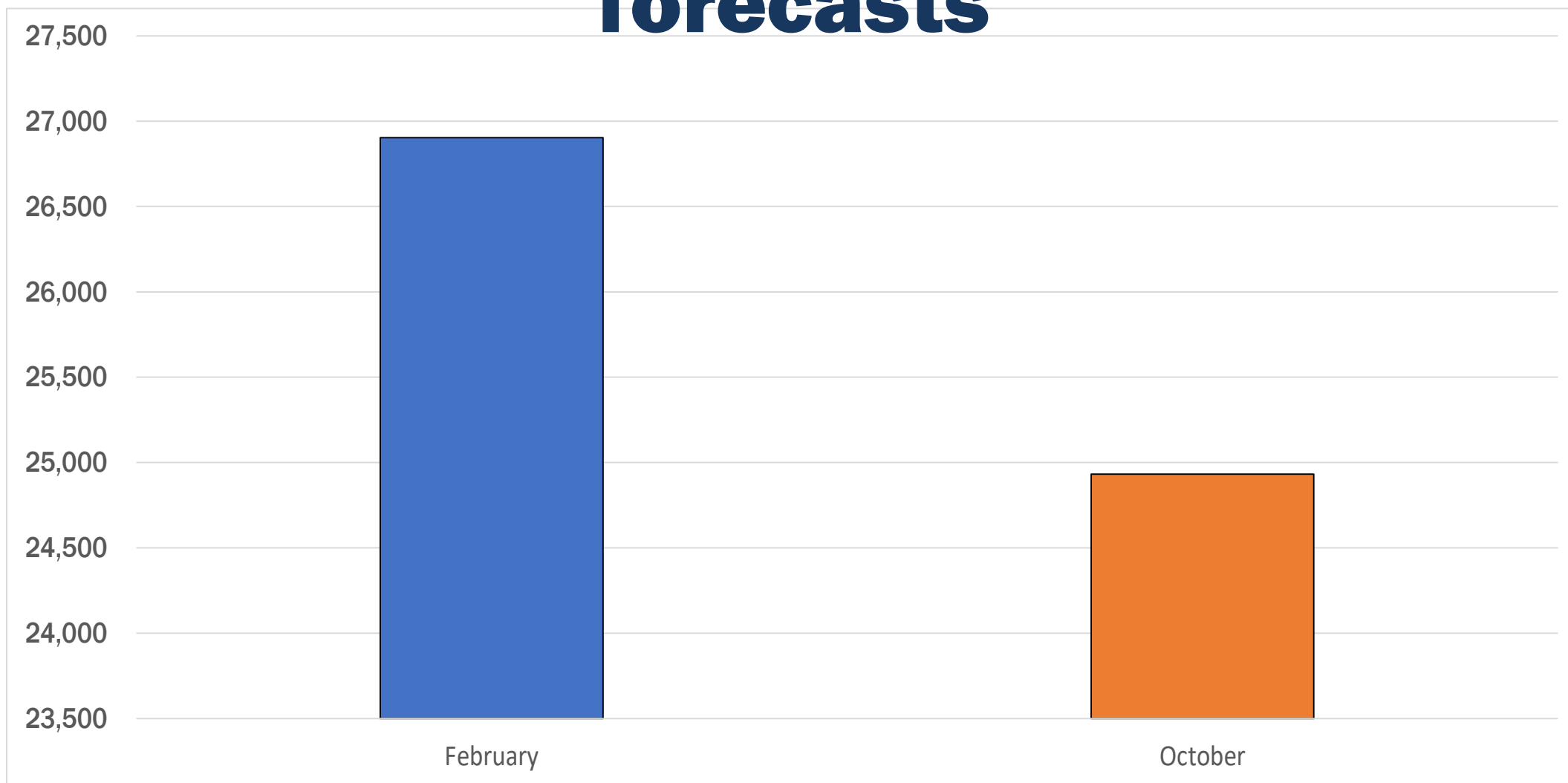
Pakistan's import needs



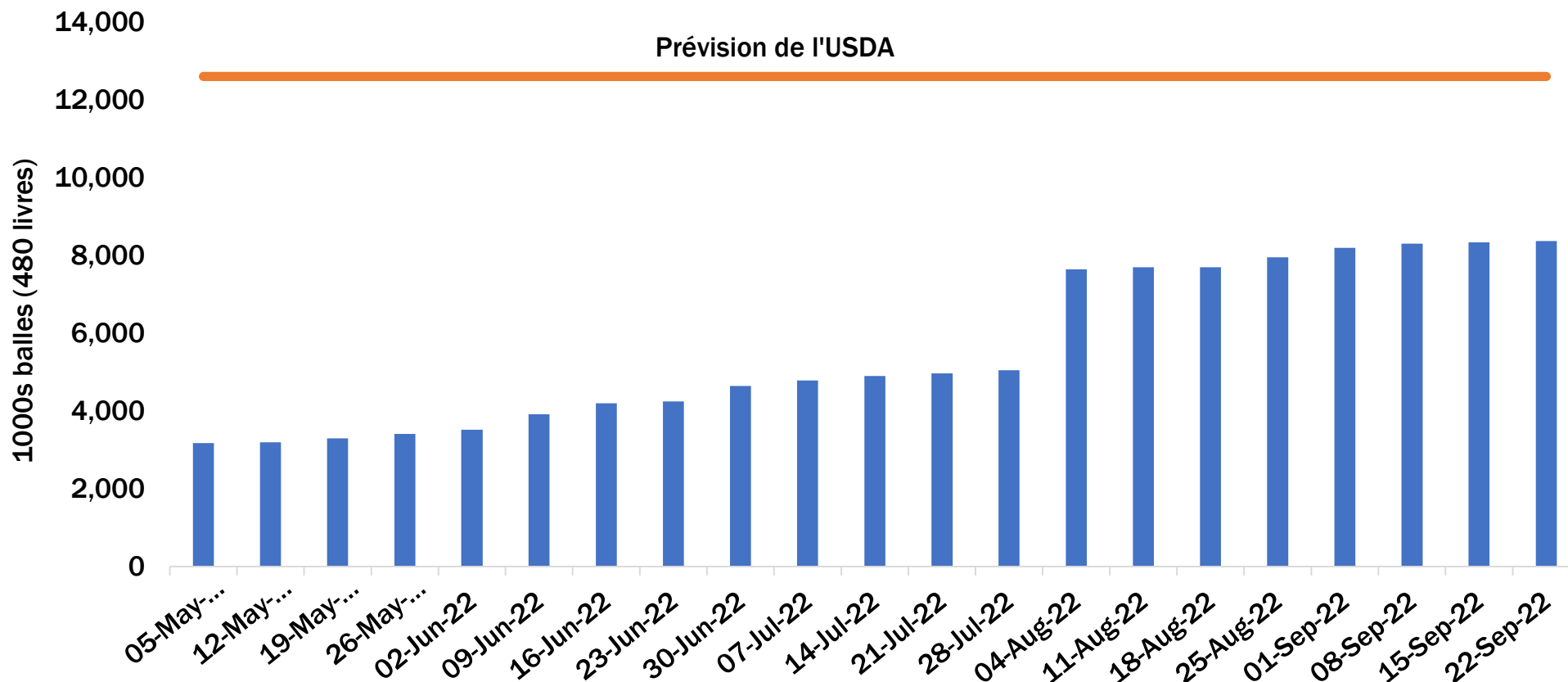
Prévisions de Cotlook de la production Mondiale



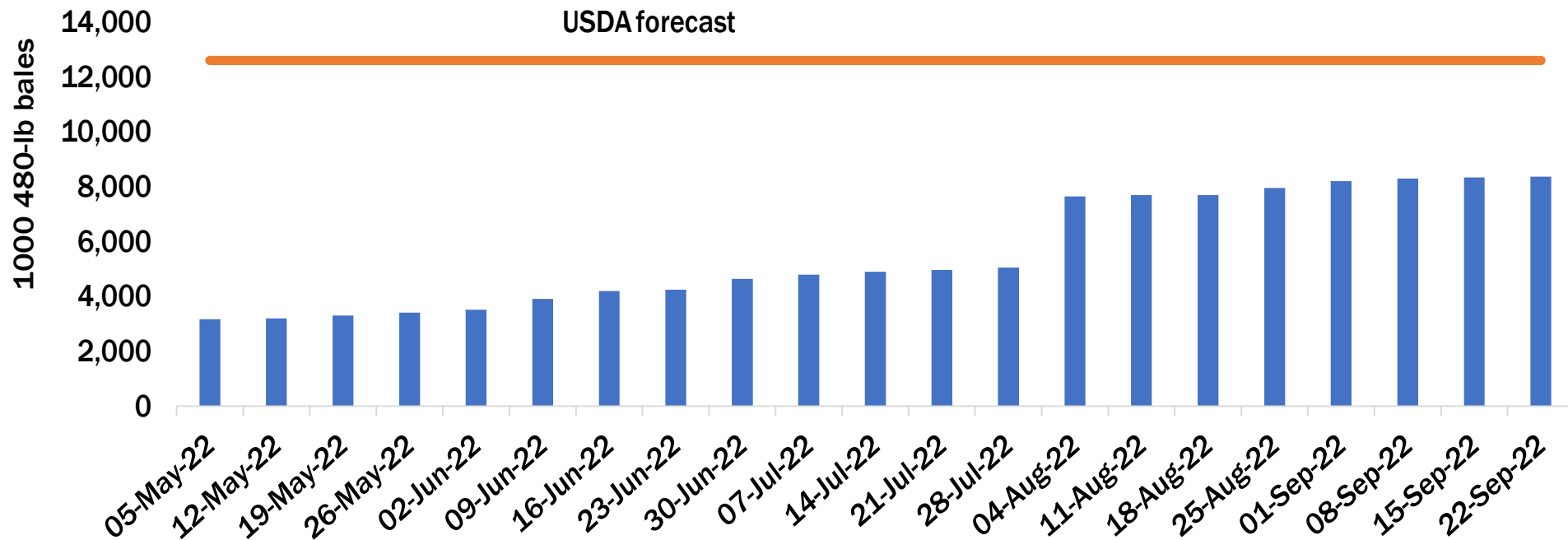
Cotlook world production forecasts



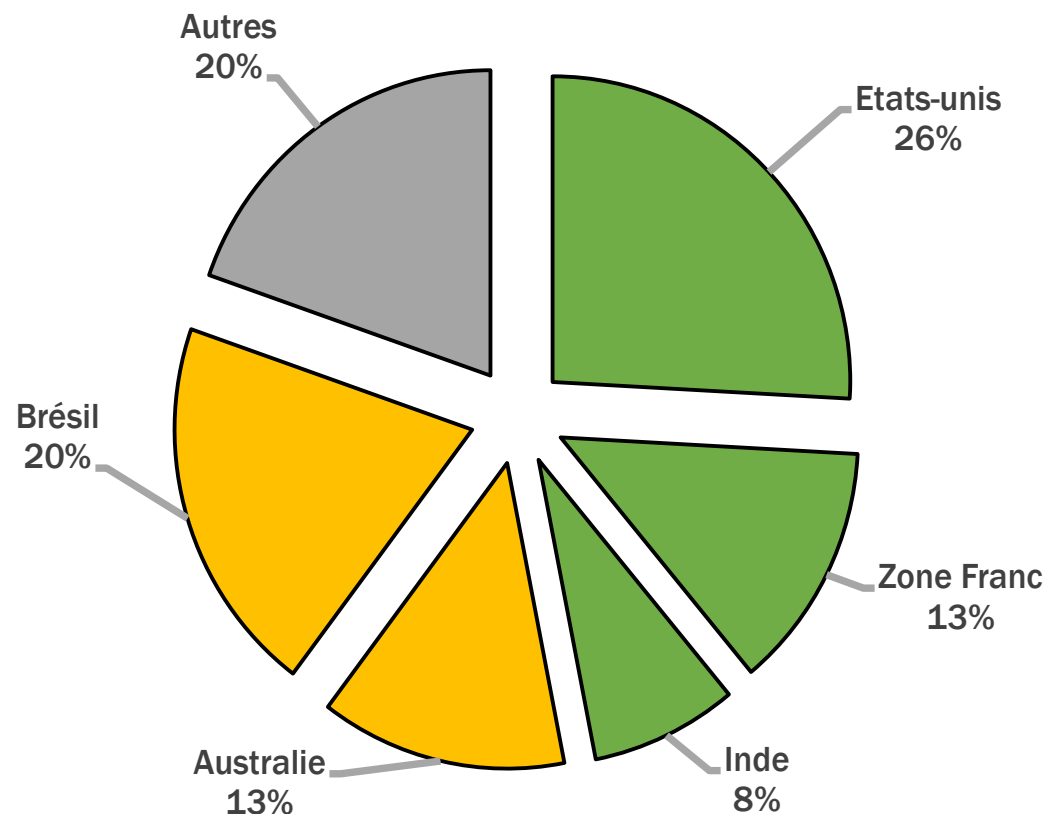
Ventes à l'exportation américaines



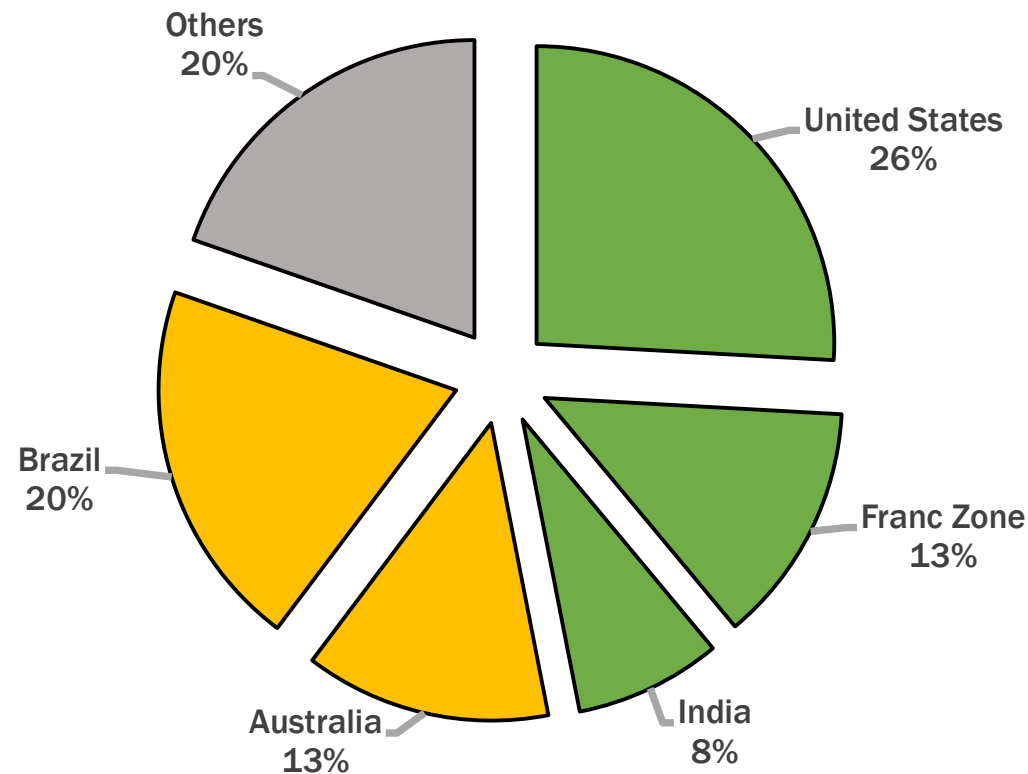
US export sales



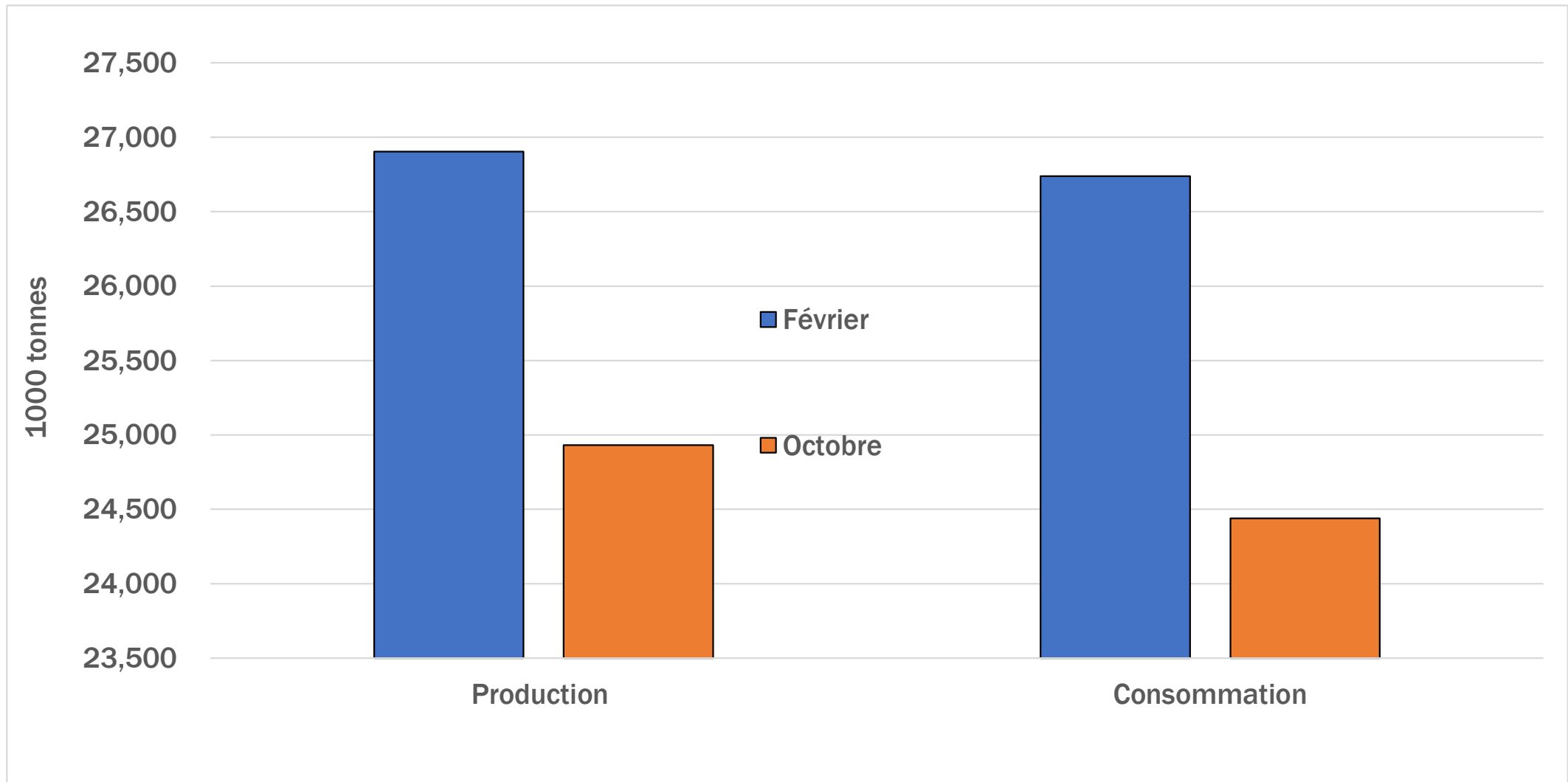
Importance accrue de l'Hémisphère sud



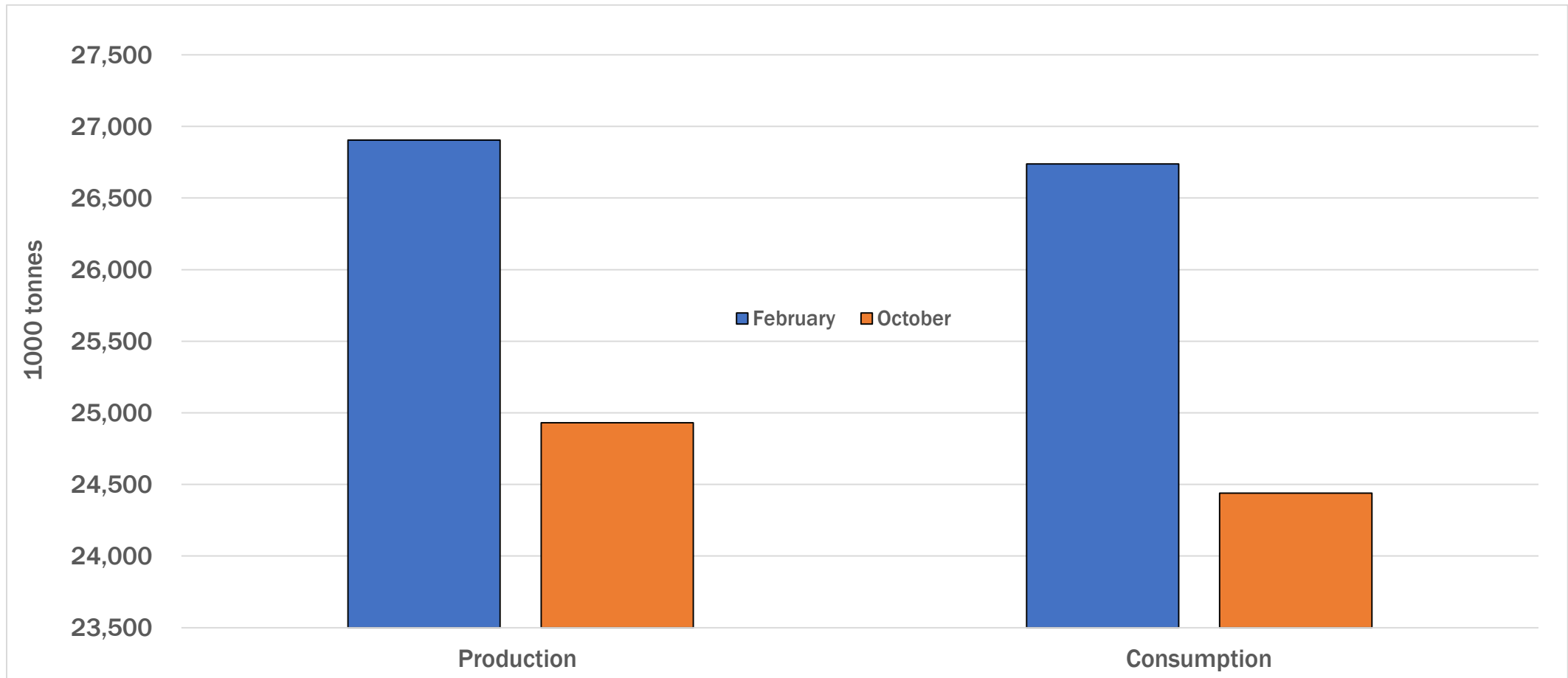
Increased importance of the Southern Hemisphere



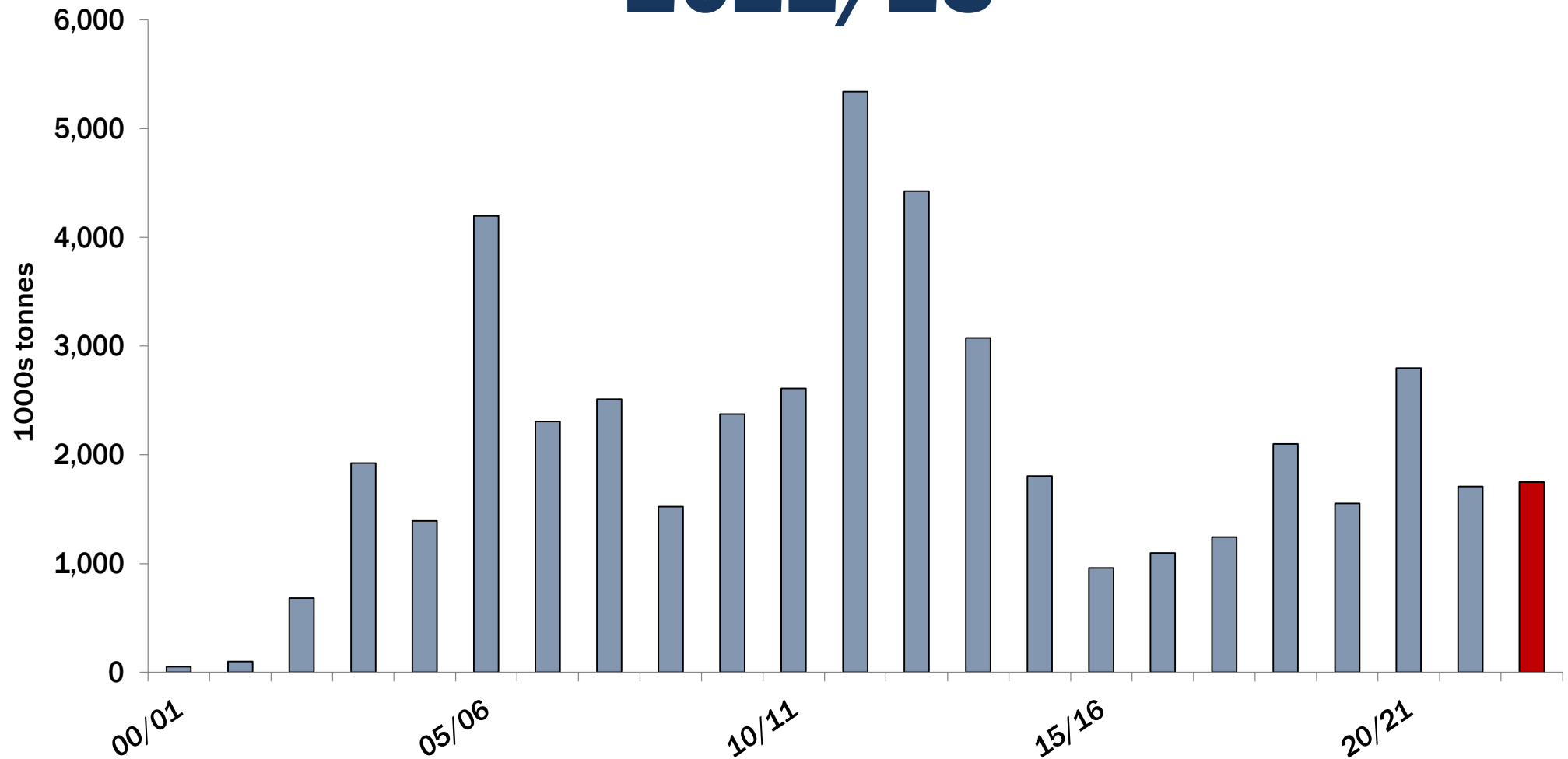
La consommation en baisse



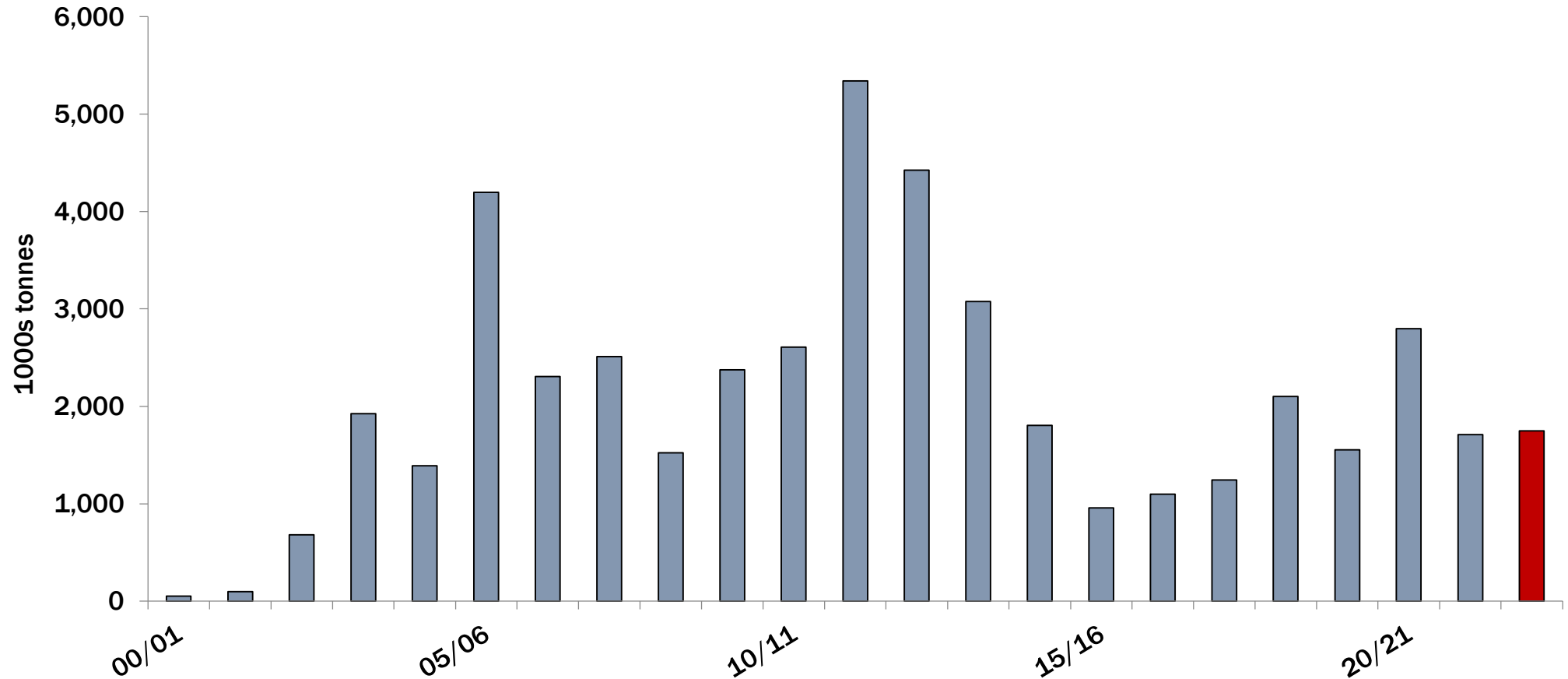
Falling consumption



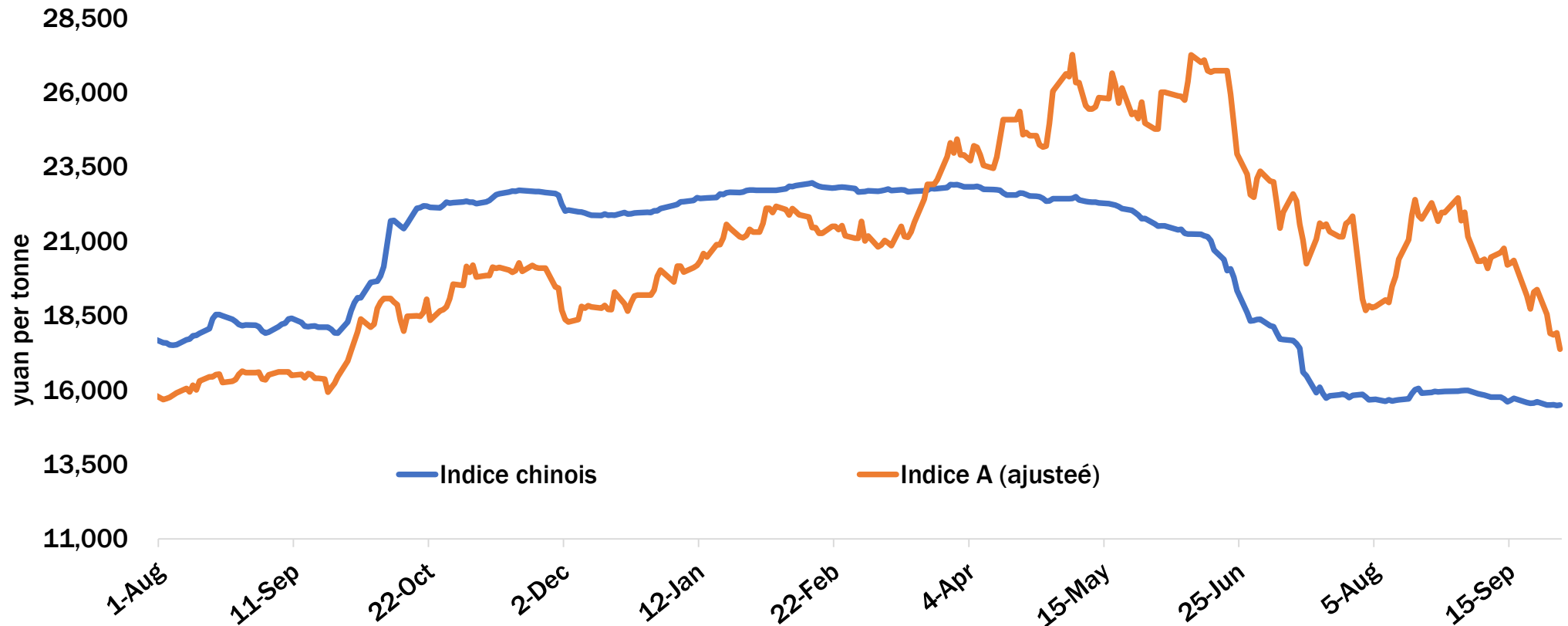
Les importations chinoises en 2022/23



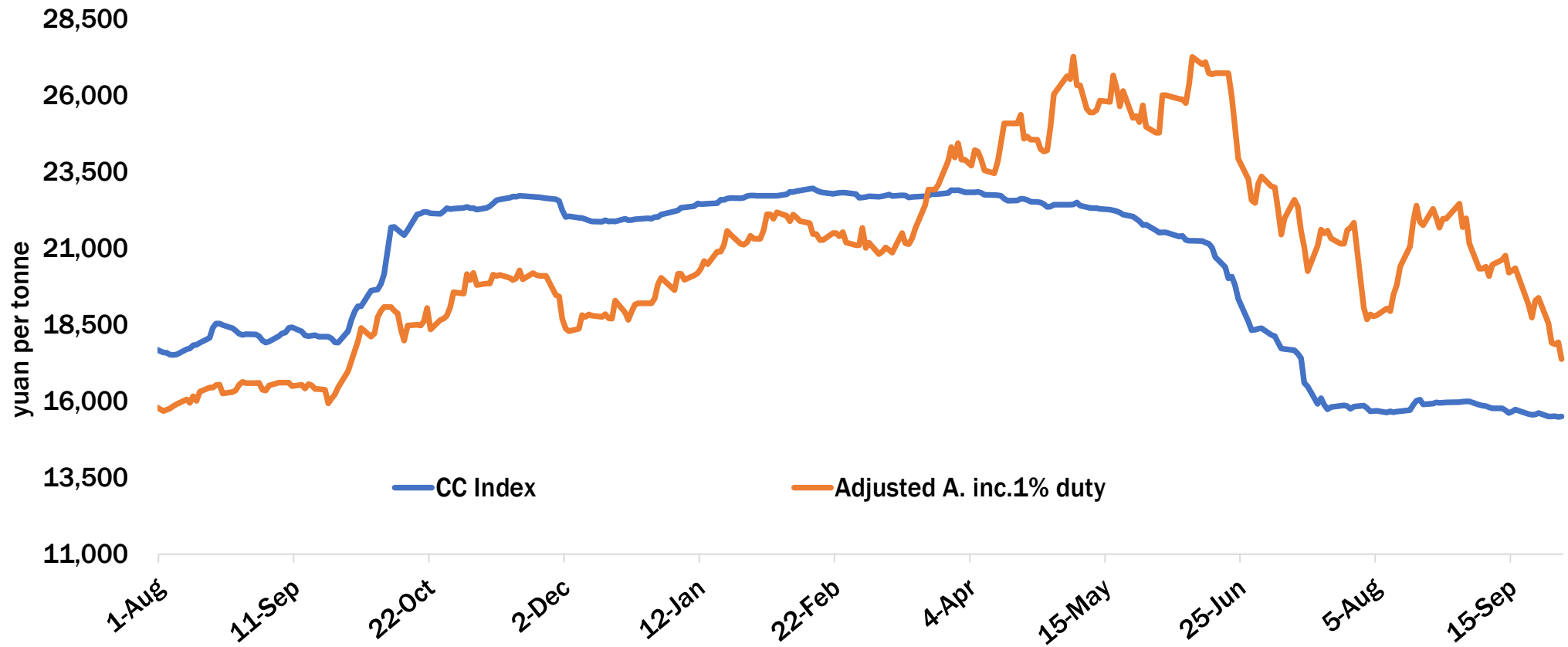
Chinese imports in 2022/23



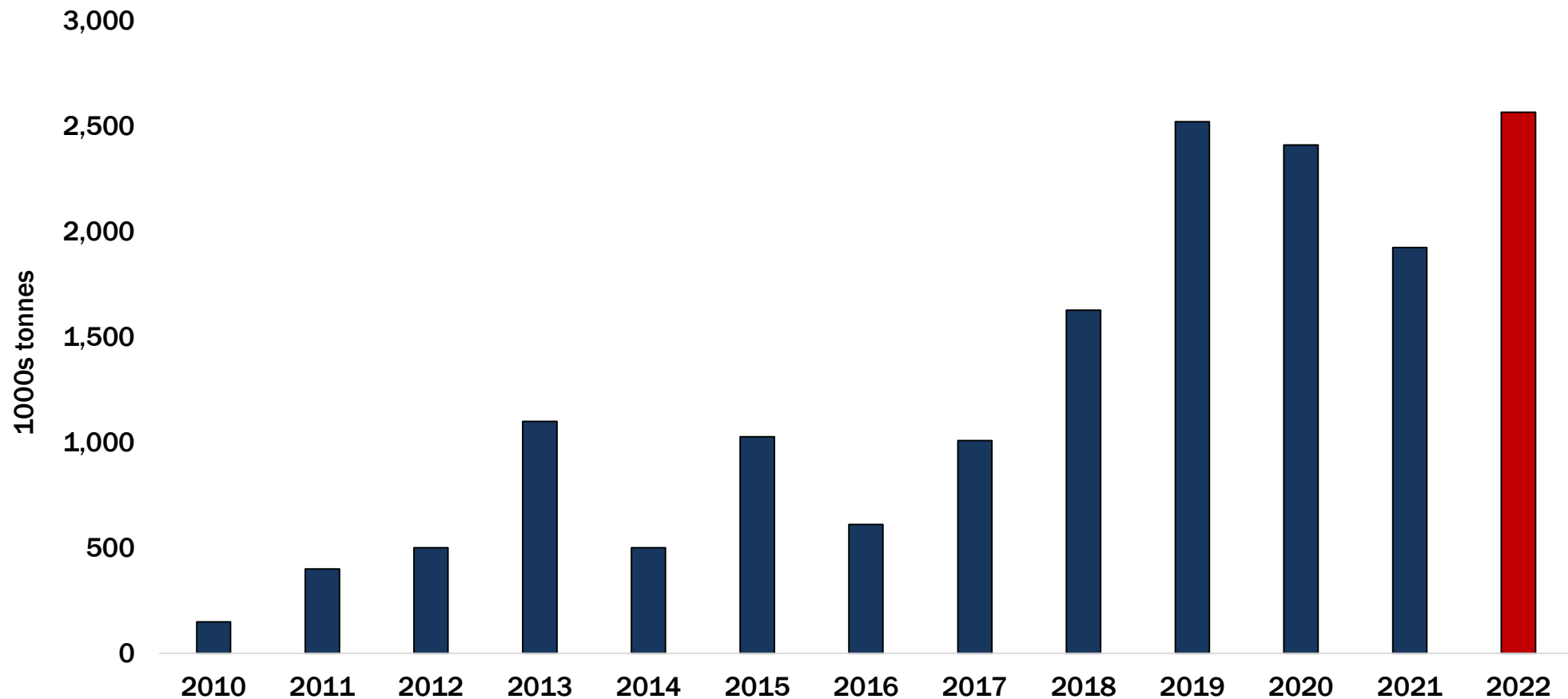
Le prix chinois et les cours mondiaux



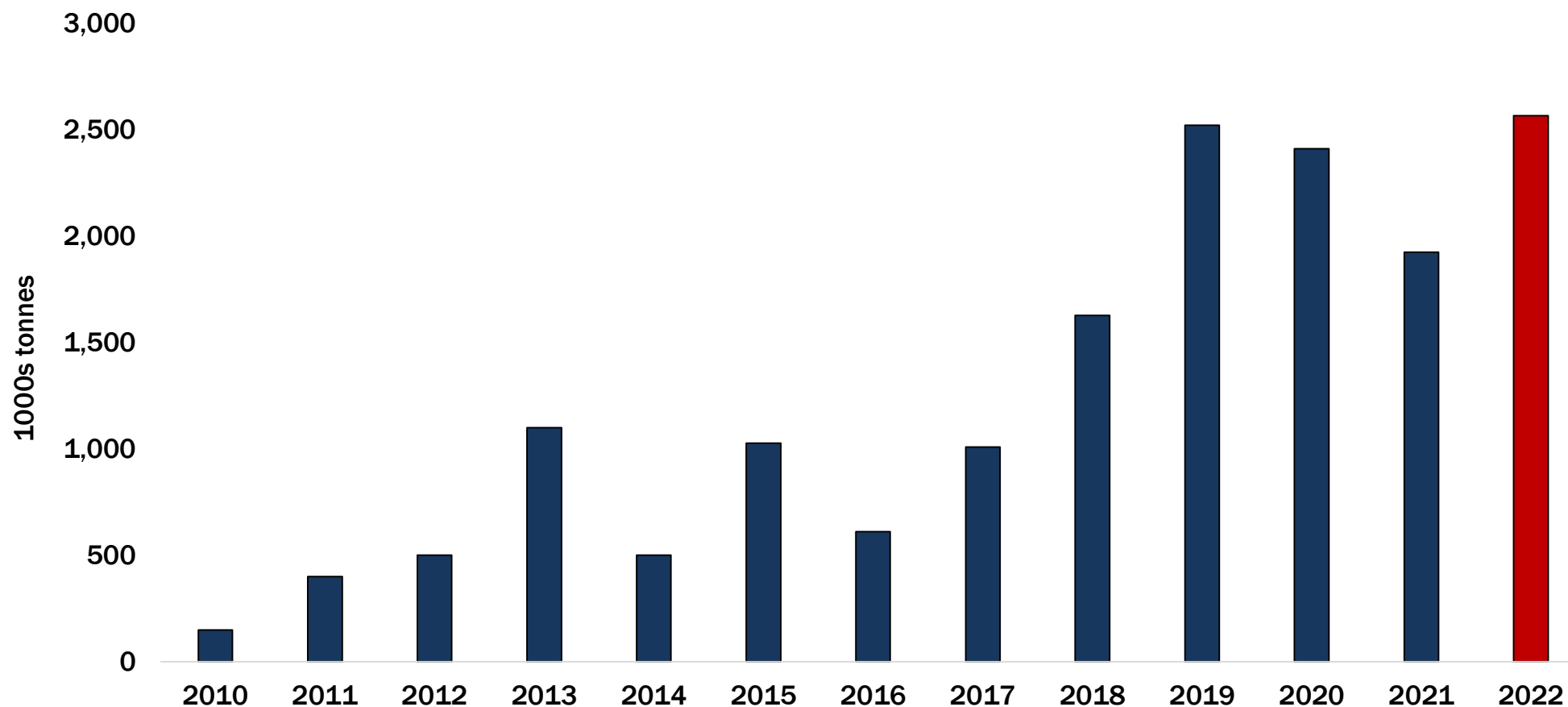
Chinese and world prices



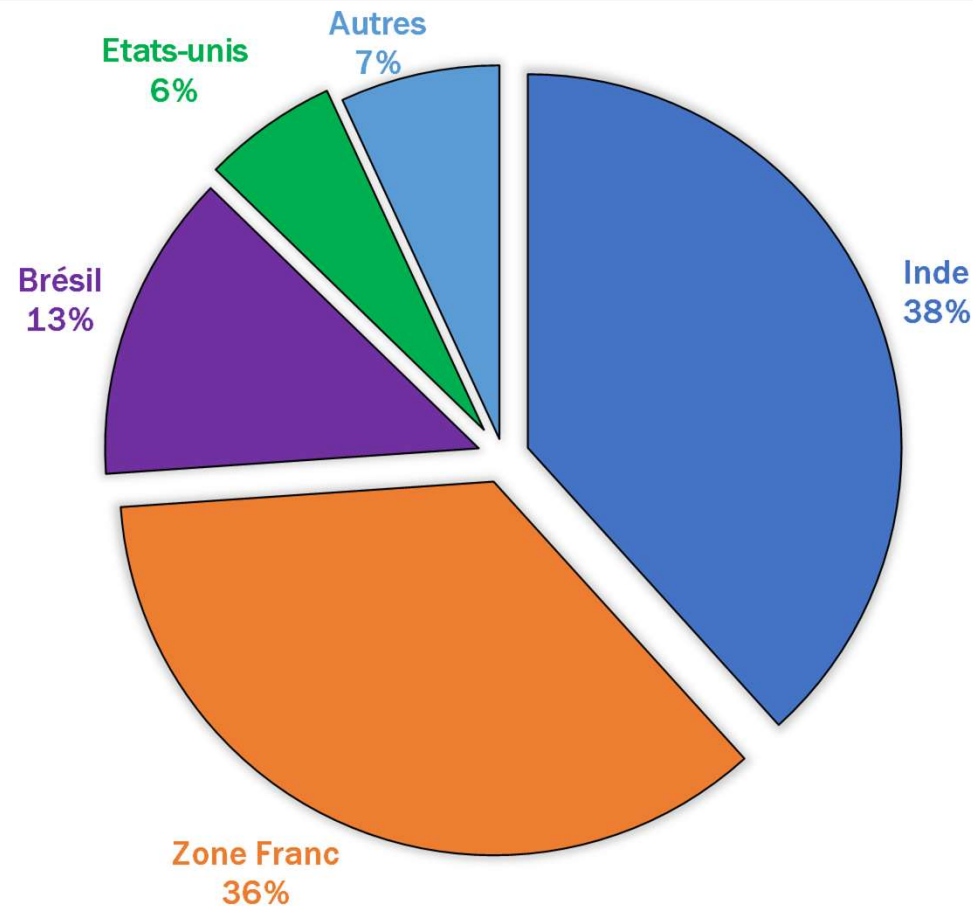
Les stocks chinois



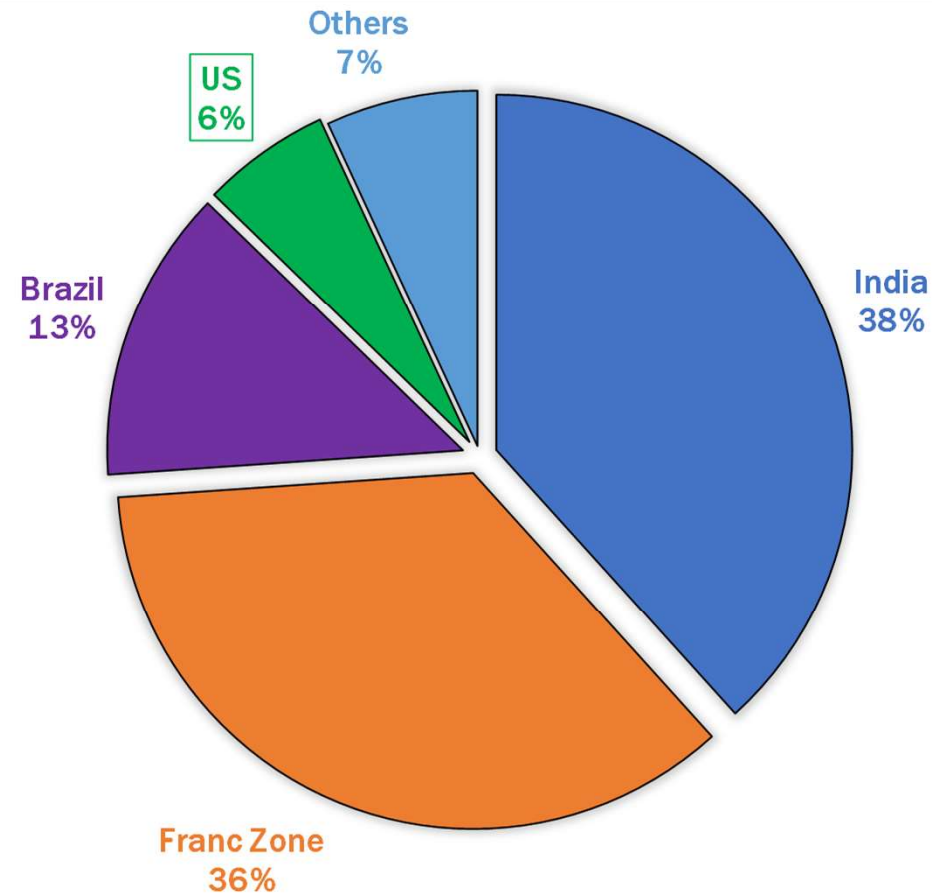
Chinese stocks



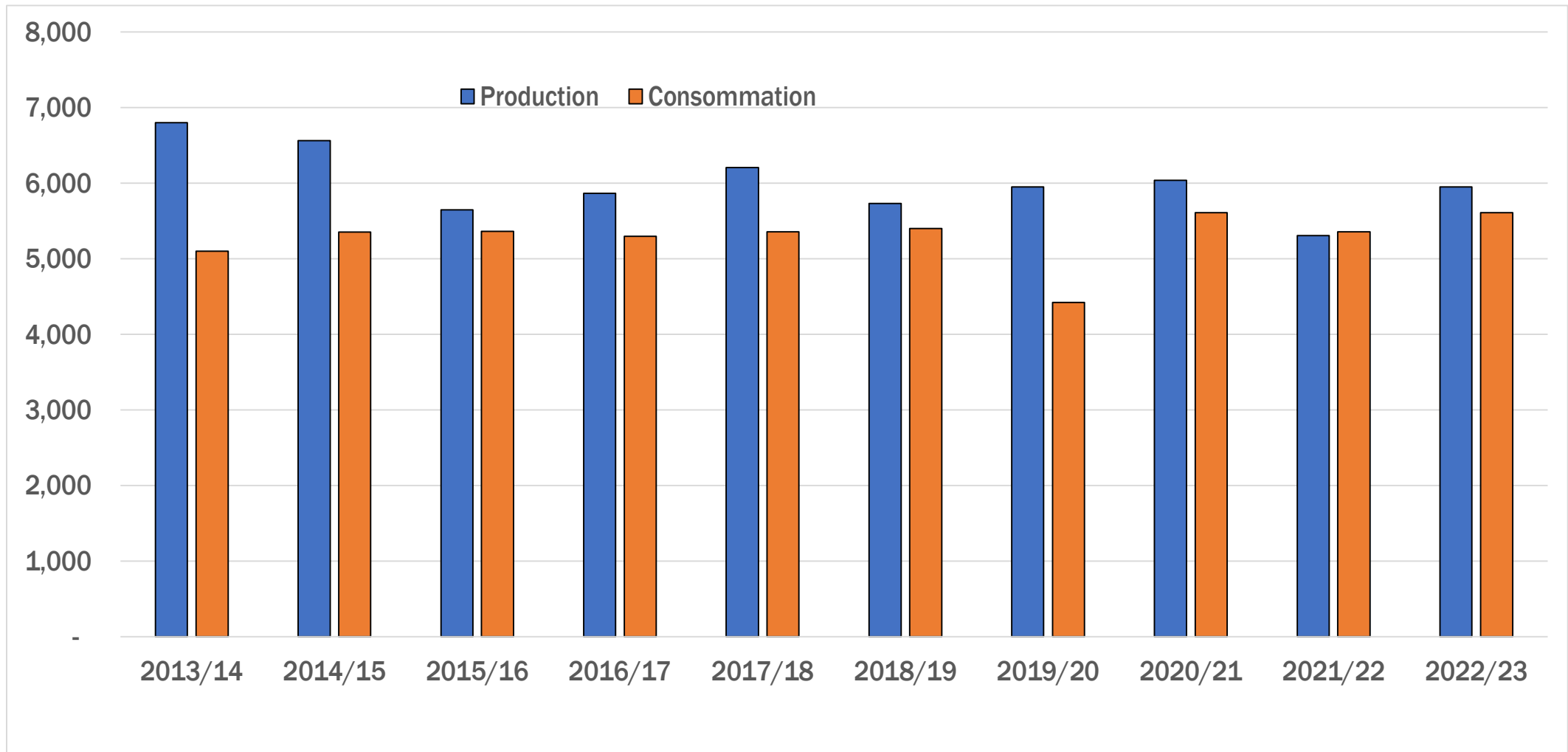
L'Inde: concurrent de l'Afrique au Bangladesh



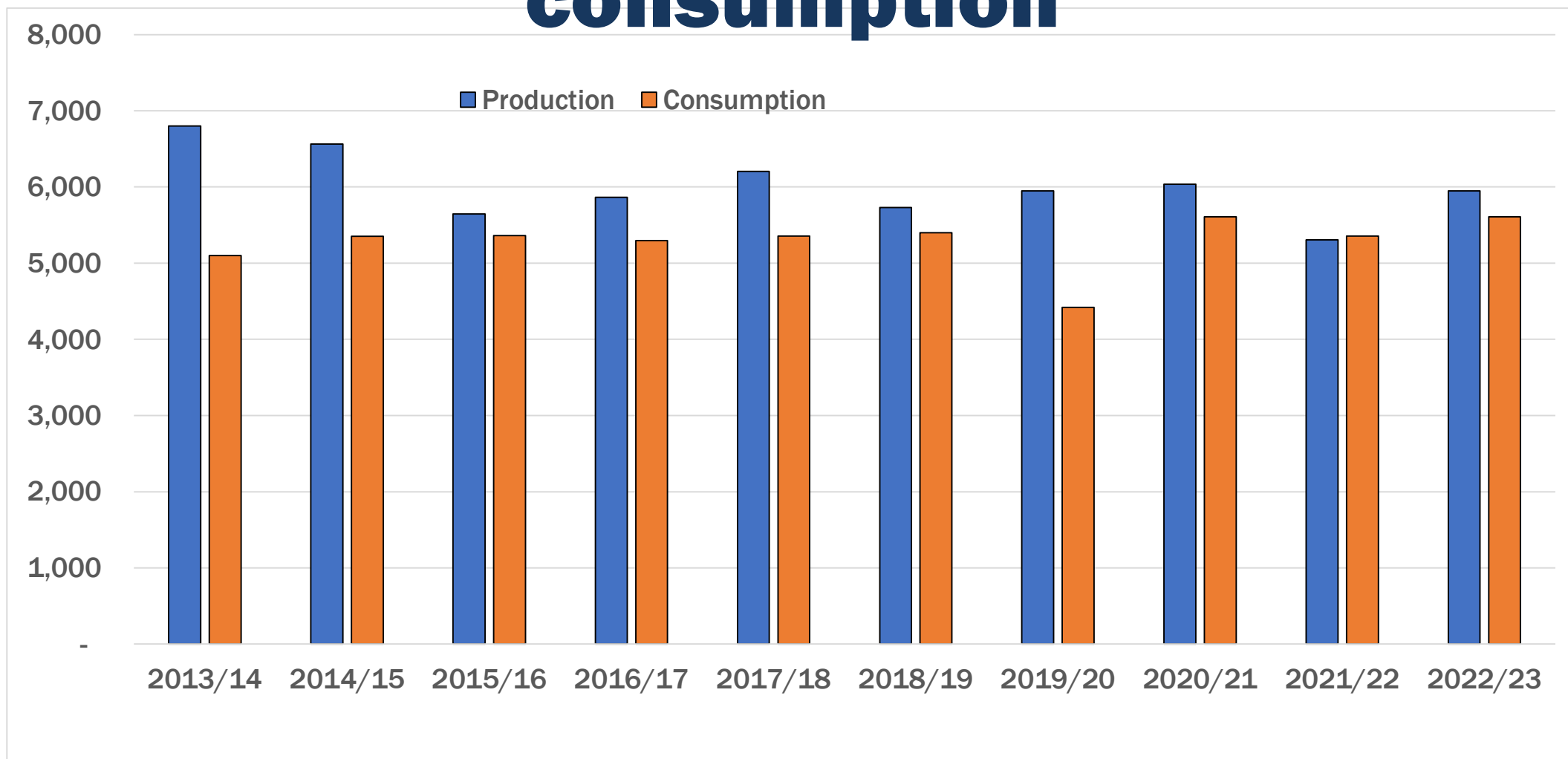
India: Africa's main competitor in Bangladesh



Inde: production et consommation



India: production and consumption



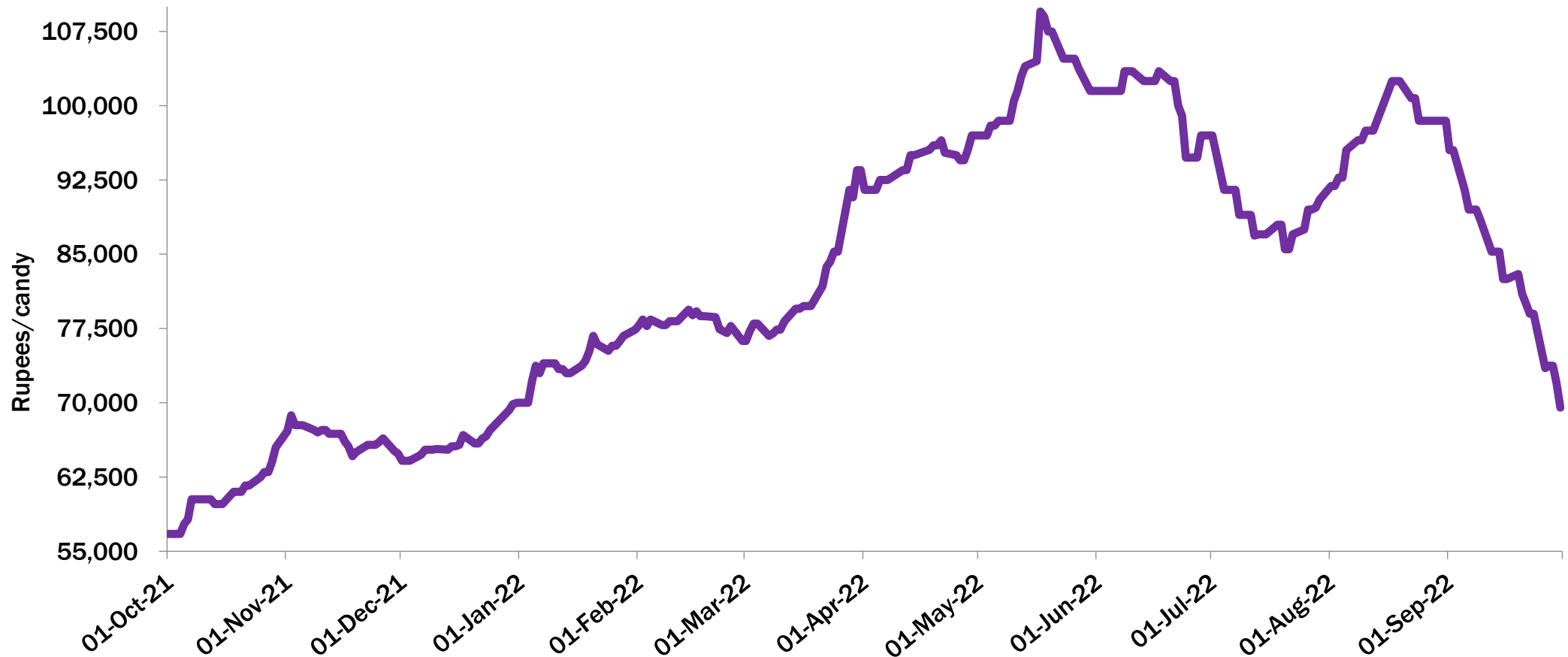
L'Inde et le prix Mondial en 2021/22



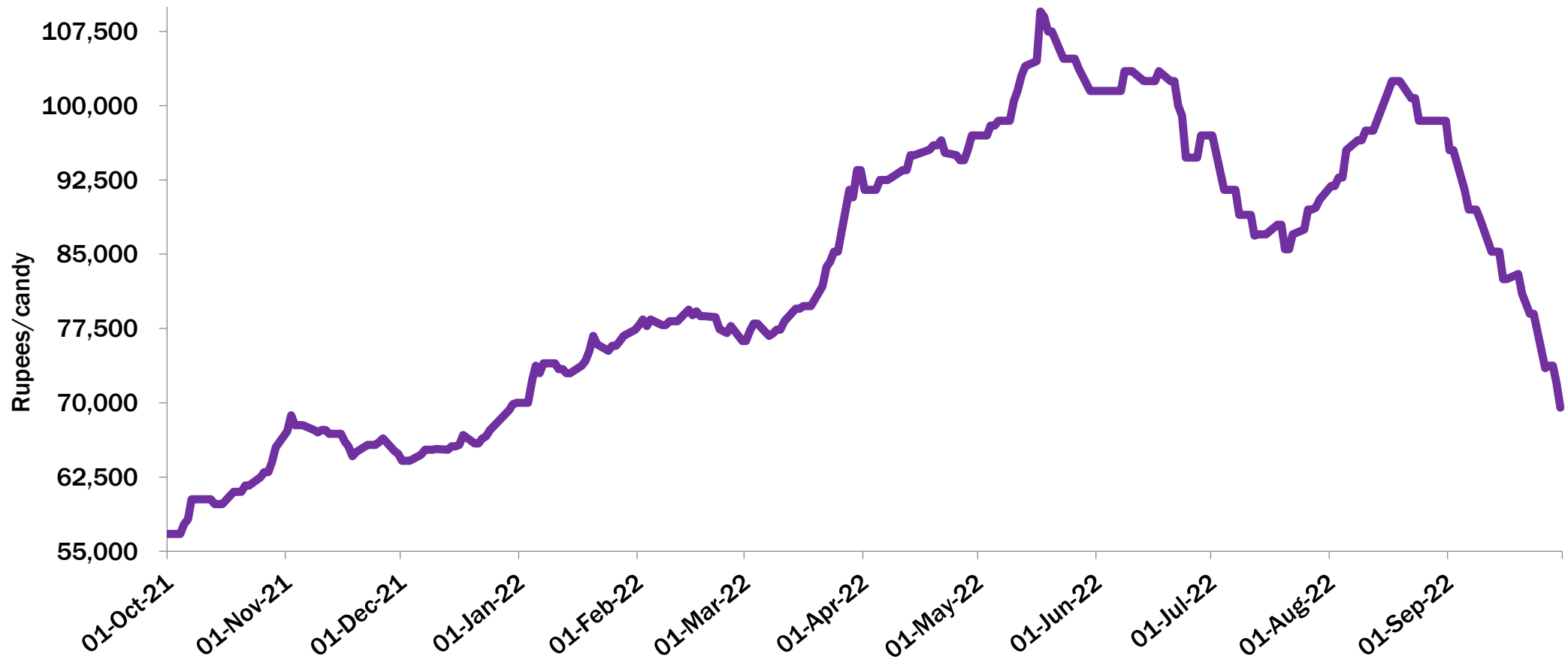
India and the world price in 2021/22



Inde: le prix local en baisse



India: local prices in decline



Au-delà de 2022/23

- Reprise de la consommation après la recession
- La production sera-t-elle au rendezvous?

Beyond 2022/23

- Post-recession recovery of consumption
- Will supply be adequate?