

## World Balance Sheet

million metric tons	2013/14	2014/15	2015/16	2016/17	2017/18 November	2017/18 December
Beginning Stocks	20.0	22.4	24.2	20.8	19.3	19.1
Production	26.2	25.9	20.9	23.2	26.4	26.1
Supply	46.3	48.4	45.1	44.0	45.7	45.2
Mill-Use	24.0	24.3	24.4	25.0	26.0	26.0
Ending Stocks	22.4	24.2	20.8	19.1	19.8	19.2
Stocks/Use Ratio	93.6%	99.4%	84.9%	76.4%	76.2%	73.6%

Actualizado Conalgodón: Fuente Cotton Incorporated, Diciembre de 2017