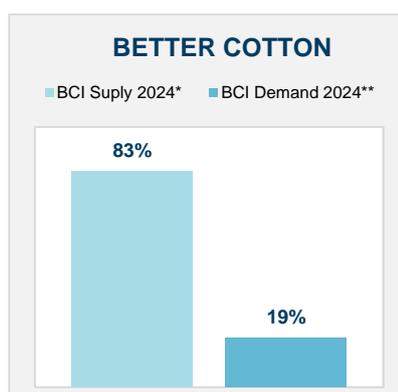
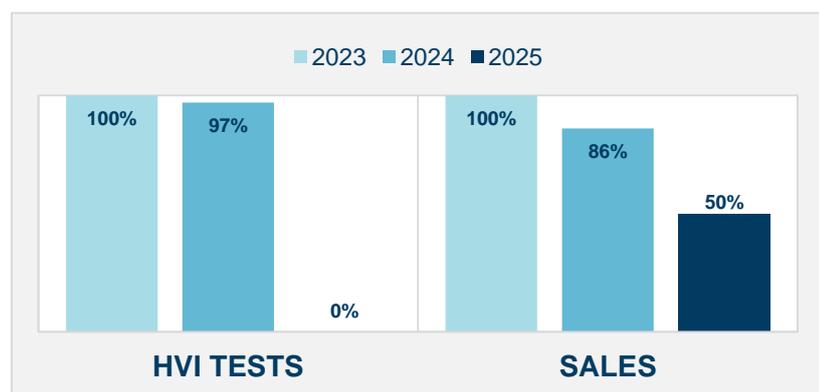
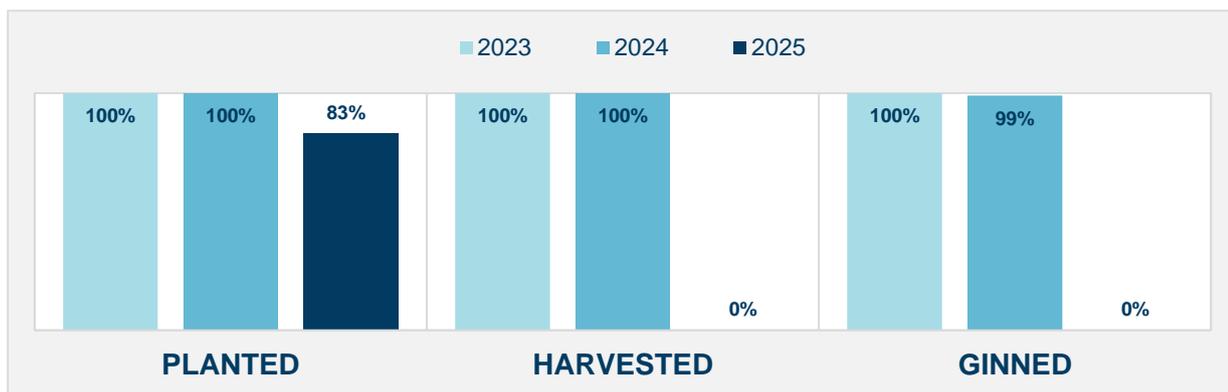


1. HIGHLIGHTS

- In January, Brazil exported 415.6 thousand tonnes of cotton. This is a 66% higher volume than that achieved in Jan/24 and a new monthly record for the country.
- In the first six months of the 2024/25 marketing year, exports totalled 1.630 million tonnes - a historic record for the country.
- Planting for the 2025 crop reached 83% of the planned area by February 8th. Abrapa will update its crop survey in March.
- India and Pakistan host Brazilian missions in February. *Read more!*

2. STATUS OF BRAZIL'S COTTON CROP

*Market Year: Aug-24 to Jul-25



* Percentage of cotton sold by growers to merchants

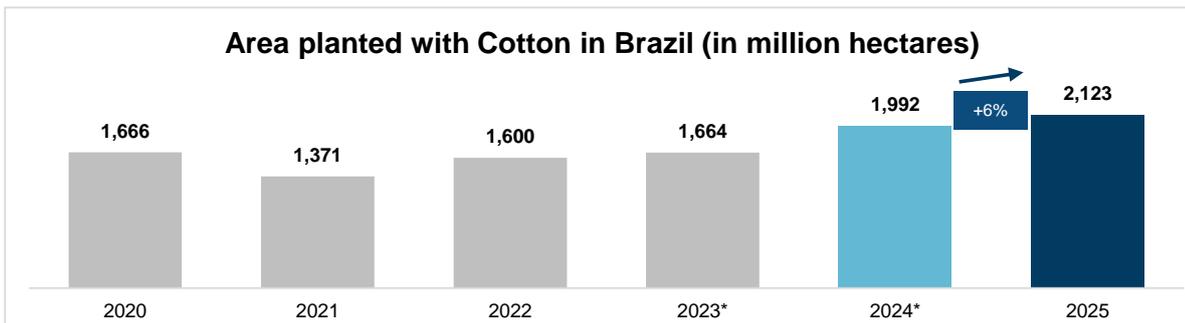
* Better Cotton licensed cotton volume in Brazil as a % of total Brazilian cotton production (2024 Crop year)

** Better Cotton Claimed Units claimed by buyers (2025 Crop year)

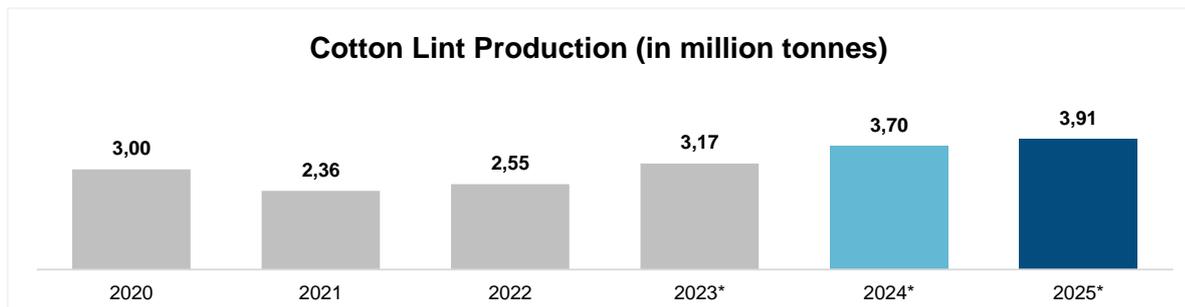


3. 2024 AND 2025 CROPS

In December, Abrapa updated its estimate for the 2025 crop, predicting a planted area of 2.123 million hectares (up 7% compared to the 2023/24 crop). Production is projected to be 3.91 million tonnes (a 6% annual growth rate). **The Abrapa crop survey is scheduled to be updated on March 25, in line with the expected planting conclusion.**



Planting season in Brazil starts in November of the previous year



Source: Conab *Forecast 2024 e 2025: Abrapa (Dec 24)

The average yield for the 2025 crop dropped to 1.844 kg/ha, a drop of 0.7% in relation to 2024.

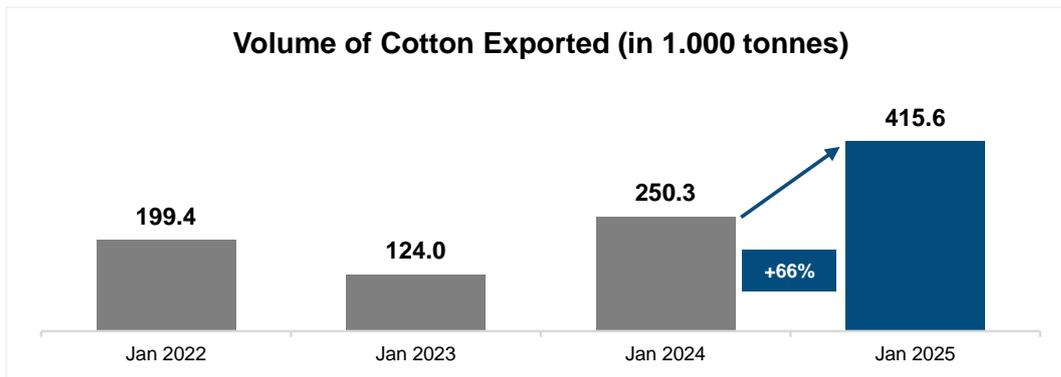
Brazilian Cotton Harvest								
PRODUCTION (million tons)	2020	2021	2022	2023*	2024*	2025*	24 vs. 23 (%)	25 vs. 24 (%)
SEED COTTON (lint + Seed)	7.37	5.80	6.27	7.70	8.93	9.47	16.0%	6.0%
LINT (COTTON)	3.00	2.36	2.55	3.17	3.70	3.91	16.6%	5.7%
YIELD (kg/ha)	2020	2021	2022	2023*	2024*	2025*	24 vs. 23 (%)	25 vs. 24 (%)
SEED COTTON (Lint + Seed)	4,426	4,230	3,920	4,628	4,486	4,454	-3.1%	-0.7%
LINT (COTTON)	1,802	1,721	1,595	1,907	1,857	1,844	-2.6%	-0.7%

Source: Conab *Forecast: Abrapa (Dec 24)



4. EXPORT SHIPMENTS

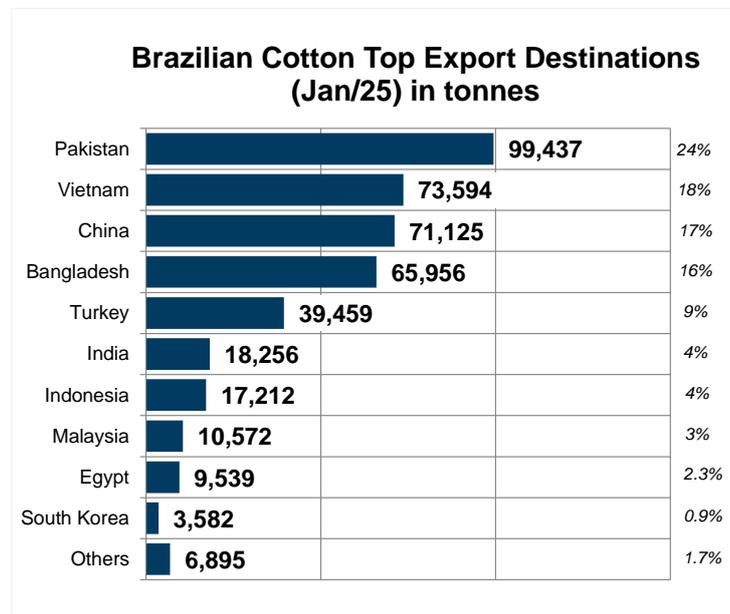
In January, Brazil broke a **new monthly export record**, with the shipment of **415.6 thousand tonnes** of cotton (66% more than in Jan/2024). As a result, revenue generated by exports was **US\$ 710.7 million** for the month.



Source: ComexStat – ME, Feb/2025

In January, Brazil exported **99,437 tonnes of cotton to Pakistan** (24% of the total). Vietnam imported 73,594 tonnes (18%) and China, 71,125 tonnes (17%).

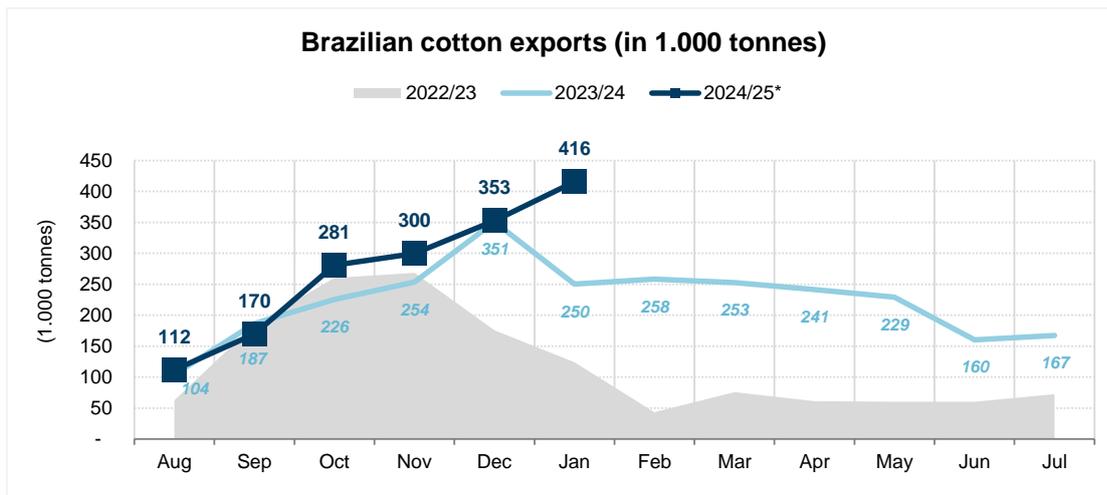
Together, these three countries accounted for the acquisition of 244,157 tonnes (59% of the total).



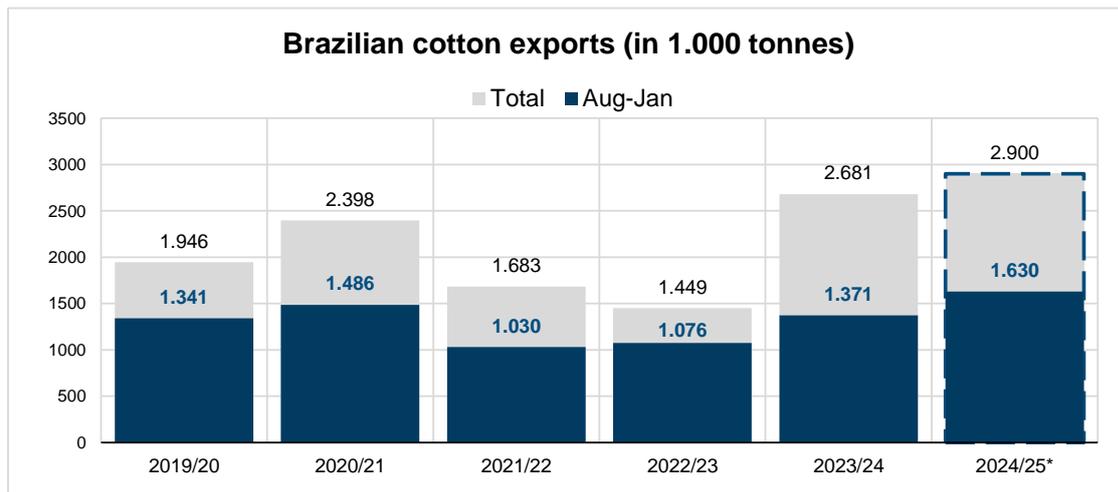
Source: ComexStat – ME, Feb/2025



With January's result, Brazil has achieved its **best ever performance in the first six months of the marketing year** with the export of **1.630 million tonnes** in total. The second best performance was in 2020/21, with the shipment of 1.486 million tonnes of cotton from August/2020 to January/2021.

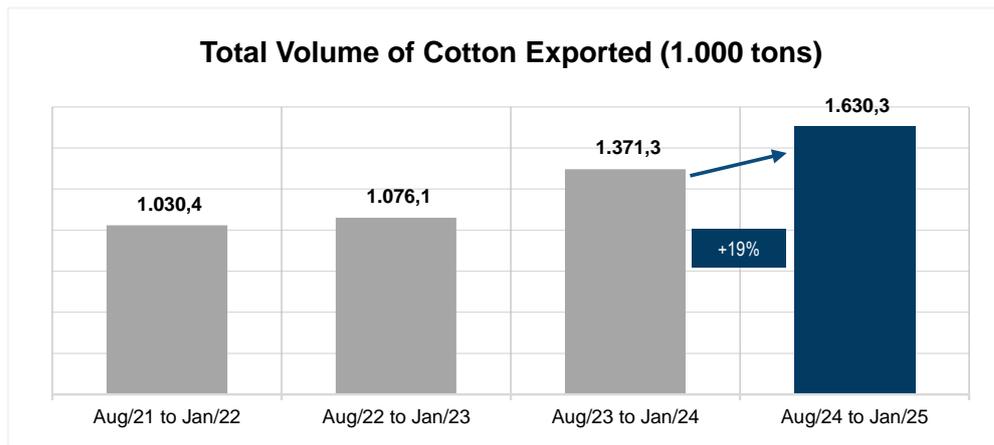


Source: ComexStat – ME, Feb/2025. [Market Year: August to July]



Source: ComexStat – ME, Feb/2025. [Market Year: August to July.] *Forecast

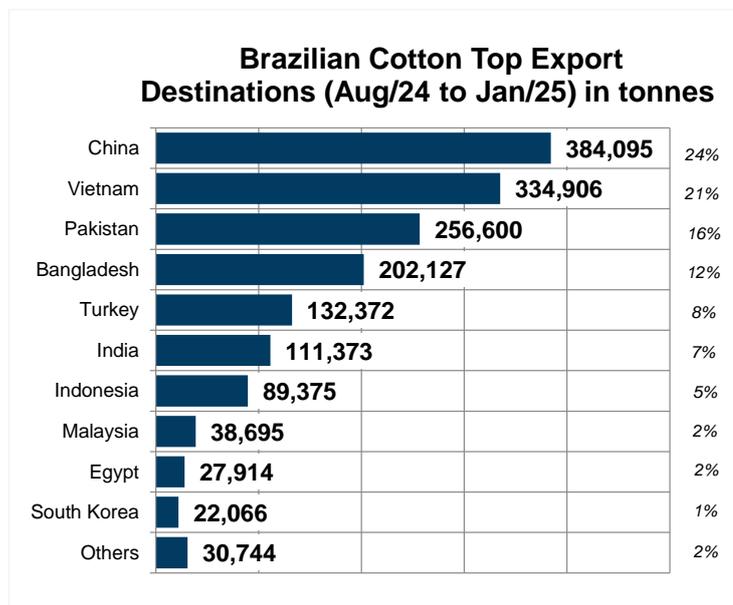
From August 2024 to January 2025, Brazil exported **1.630 million tonnes** of cotton (+19% compared to the same period in 2023/24). As a result, revenues generated by the exports totalled **US\$ 2.874 billion**.



Source: ComexStat – ME, Feb/2025. [Market Year: August to July]

From August/24 to January/25, **China imported 384,095 tonnes of cotton** (24% of the total). Vietnam came in second place (334,906; 21%) followed by Pakistan (256,600; 16%).

Together, these three countries account for 975,601 tonnes and 60% of the total exported in the 2024/25 marketing year.



Source: ComexStat – ME, Feb/2025. [Market Year: August to July]

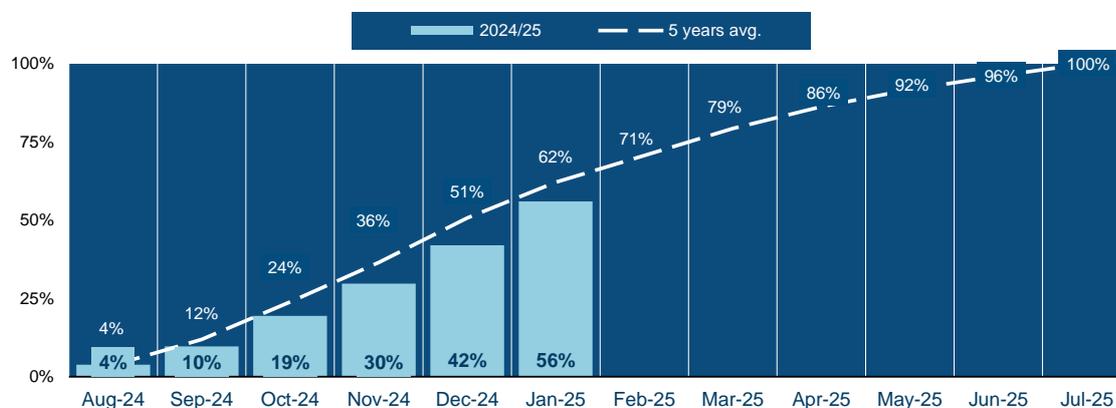


5. 2023/24 MARKET YEAR EXPORTS AND DOMESTIC USE

The charts below compare the performance of the current market year (2024/25) with the average Brazilian cotton exports over the last five years and the average volume for domestic use in Brazil also over the last five years.

2024/25 Export Shipments vs Average % of Accumulated Exports by Anea*

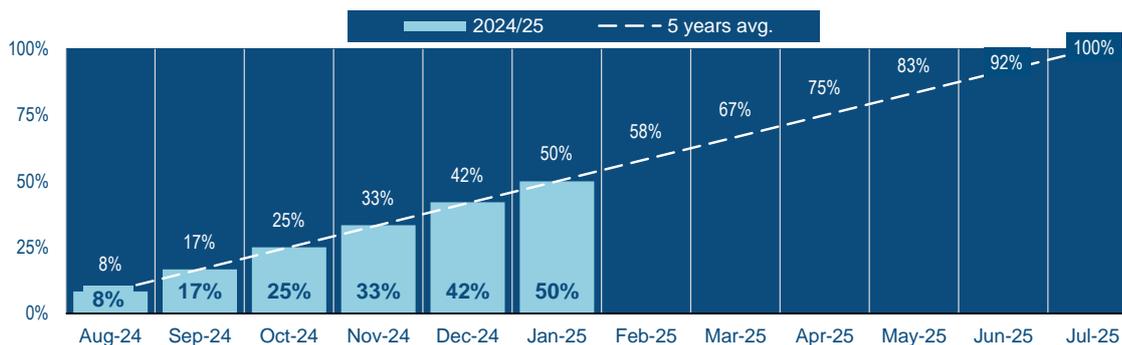
*Brazilian exports for 2024/2025 estimated at 2.90 million tonnes by Anea



Source: MDIC and ANEA

2024/25 Domestic use estimate vs. accumulated domestic use 5-year avg

Domestic consumption estimated at 720 thousand tons (Aug24-Jul25)

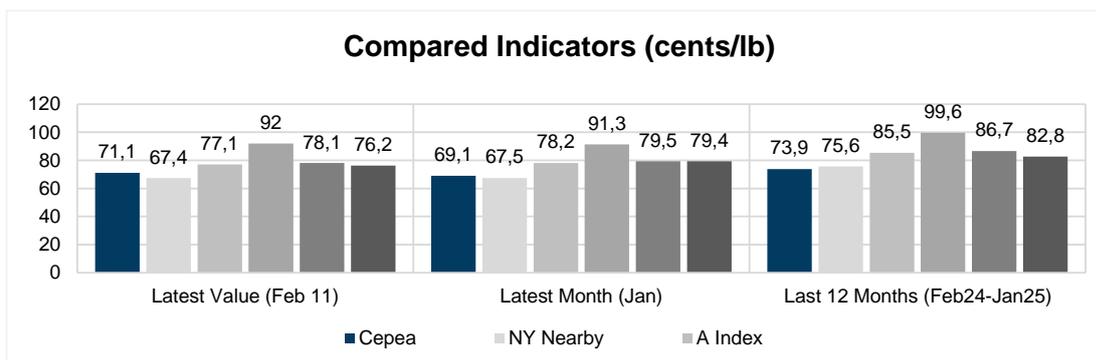
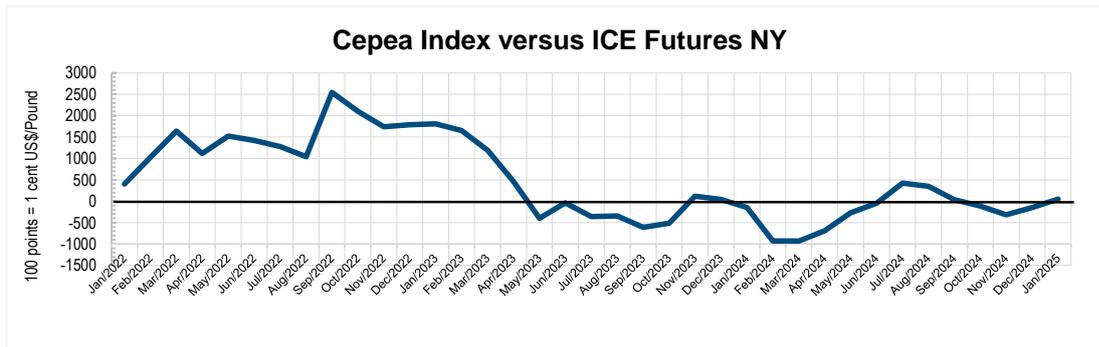
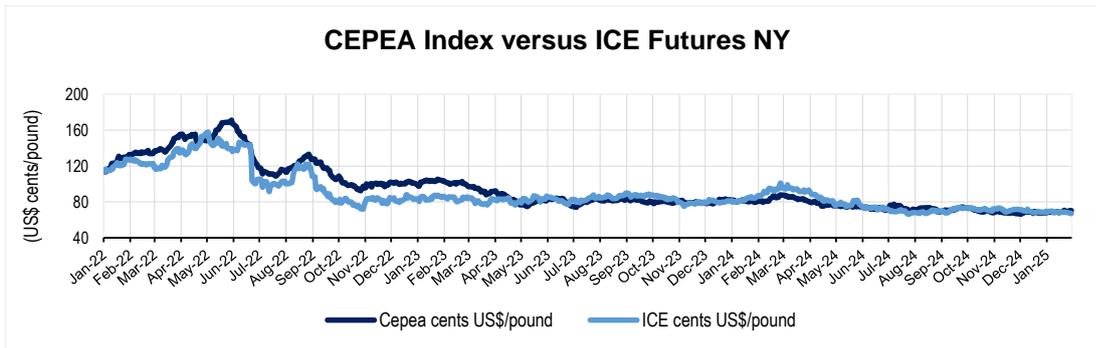


Source: Abrapa, Conab and Abit



6. PRICES

In January, the Cepea/Esalq indicator **rose by 3.8%** to end the month at **70.45US cents/pound**. Over the last 12 months, domestic prices have **fallen by 12.6%**.



Source: Cepea/USP and ICE Futures, Feb/2025

The *CEPEA Index is the most commonly used price index for domestic cotton market prices in Brazil.



7. MADE IN BRAZIL

Data and information about Brazilian cotton production



India hosts Cotton Brazil in February

From February 19th to 23rd, a Brazilian delegation will visit Coimbatore and Mumbai in India. It will be Abrapa's first international mission in 2025.

The schedule includes technical visits to mills, meetings with business owners and authorities and an edition of the "Cotton Brazil Outlook" seminar. This event will address the status of the 2025 cotton crop and will show projections for the 2024/25 marketing year.

Relations between Brazil and India are not new. The country is one of the priority nations for Brazil which exported 8 thousand tonnes of cotton to the Indian market in the 2023/24 marketing year. In the current season, shipments made from August 2024 to January 2025 total 111.4 thousand tonnes (1,137% more in the first six months of the season alone).



Brazilian mission in Pakistan begins on the 24th

From February 24th to 28th, representatives of Cotton Brazil will be in Pakistan for an extensive working agenda. The aim is to bring Brazilian farmers and exporters closer to sectoral entities, textile mills and government authorities in the country that is the fifth largest consumer of cotton in the world.

The schedule also includes an edition of the Cotton Brazil Outlook seminar in the cities of Karachi, Lahore and Islamabad.

In six months of the marketing year (Aug/24 to Jan/25), Brazil exported 256.6 thousand tonnes to Pakistan. This is a 59% higher volume than that shipped in 2023/24 (165 thousand tonnes).

Currently, 24% of Pakistan's cotton imports originate from Brazil.



Join our Cotton
Brazil community
on WhatsApp!



View January Quality Report

The latest Brazilian Cotton Quality Report for the 2023/24 crop is available for download. **Check it out!**