

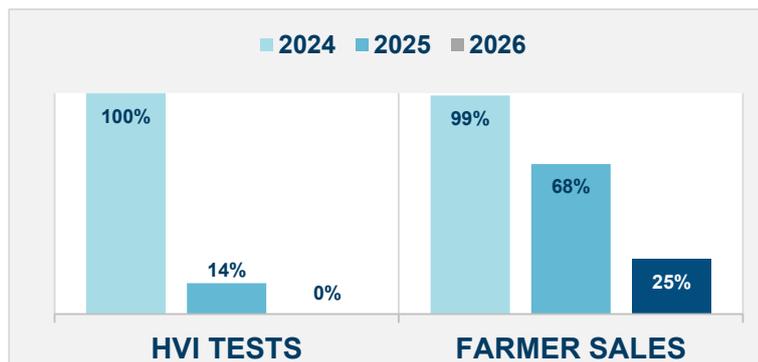
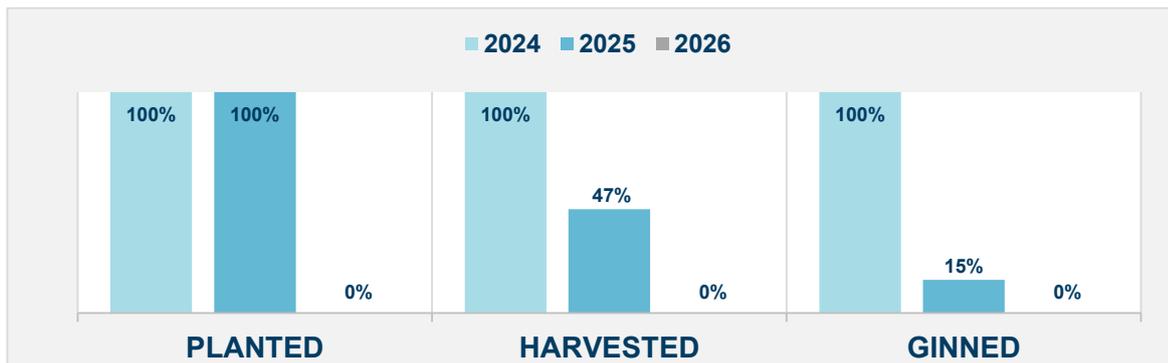


1. HIGHLIGHTS

- The 2024/25 marketing year ended in July with Brazil exporting **2.83 million tonnes** of lint. This was a **record volume**, 5.8% higher than in 2023/24, maintaining the country as **the world's leading cotton exporter**.
- Vietnam, Pakistan, and China were the three largest importers, accounting for **1.48 million tonnes** - equivalent to 52% of the total shipped by Brazil.
- Brazilian exports generated revenues of **US\$ 4.85 billion**.
- In July, Abrapa hosted an immersion program into Brazilian cotton farming; see more in the **"Made in Brazil"** section.

2. STATUS OF BRAZIL'S COTTON CROP

*Market Year: Aug-24 to Jul-25



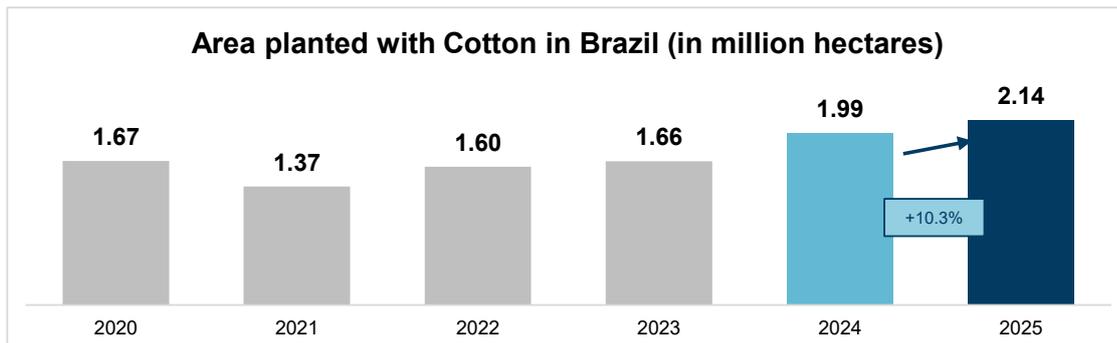
* Percentage of cotton sold by growers to merchants

* Better Cotton licensed cotton volume in Brazil as a % of total Brazilian cotton production (2024 Crop year)
** Better Cotton Claimed Units claimed by buyers (2024 Crop, 2024/25 Marketing Year)

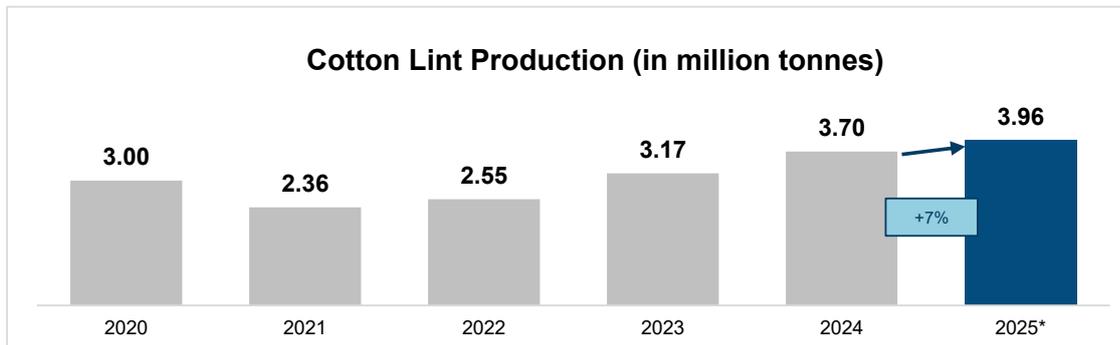


3. 2025 CROP

The projections for Brazil's cotton crop were updated by Abrapa on June 30th. The projected planted area is maintained at **2.14 million hectares** in 2025 – **10.3% higher** than in 2024. The production estimate increased to **3.96 million tonnes** – **7% higher** than in 2024.



Planting season in Brazil starts in November of the previous year



Source: Conab *Forecast 2025: Abrapa (Jun/2025)

The average yield for the 2025 crop reached **1.849 kg/ha**, representing a 2.9% decrease compared to 2024.

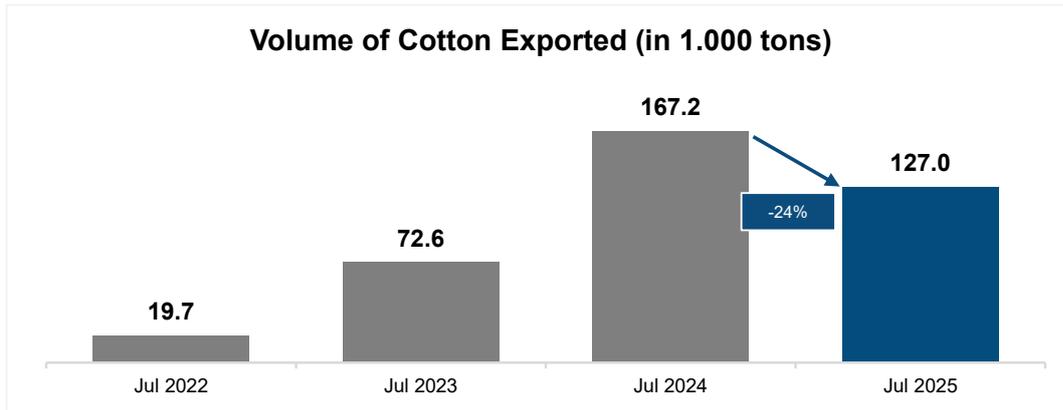
Brazilian Cotton Harvest								
PRODUCTION (million tons)	2020	2021	2022	2023	2024	2025*	24 vs. 23 (%)	25 vs. 24 (%)
SEED COTTON (lint + Seed)	7.37	5.80	6.27	7.70	8.91	9.62	15.8%	8.0%
LINT (COTTON)	3.00	2.36	2.55	3.17	3.70	3.96	16.7%	7.0%
YIELD (kg/ha)	2020	2021	2022	2023	2024	2025*	24 vs. 23 (%)	25 vs. 24 (%)
SEED COTTON (Lint + Seed)	4,426	4,230	3,920	4,628	4,585	4,491	-0.9%	-2.1%
LINT (COTTON)	1,802	1,721	1,596	1,907	1,904	1,849	-0.2%	-2.9%

Source: Conab *Forecast: Abrapa (Jun 25)



4. EXPORT SHIPMENTS

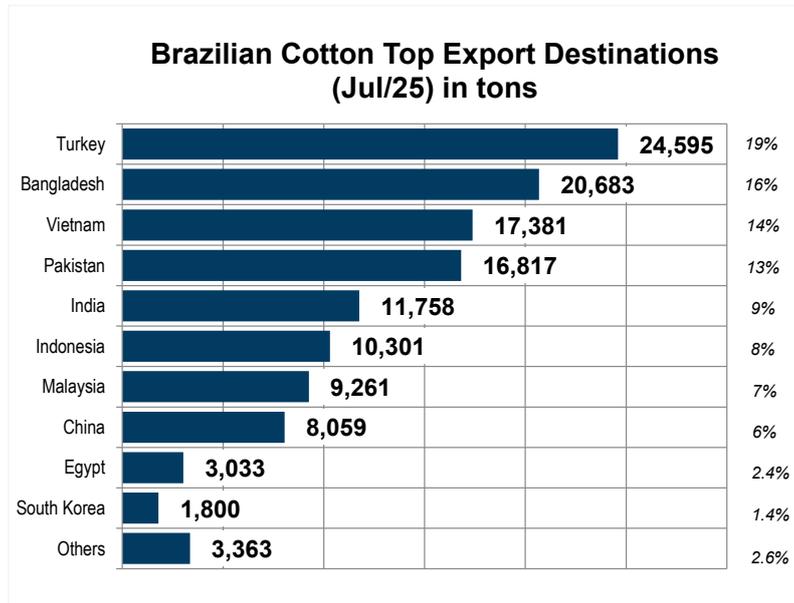
In July, Brazil exported **127 thousand tonnes** of cotton (-24% compared to the same month in 2024), generating **US\$ 205 million** in export revenues.



Source: ComexStat – MDIC, Aug/2025

In July, Brazil exported **24,595 tonnes** of cotton to **Turkey** (19% of the total). Bangladesh imported 20,683 tonnes (16%) and Vietnam, 17,381 tonnes (14%).

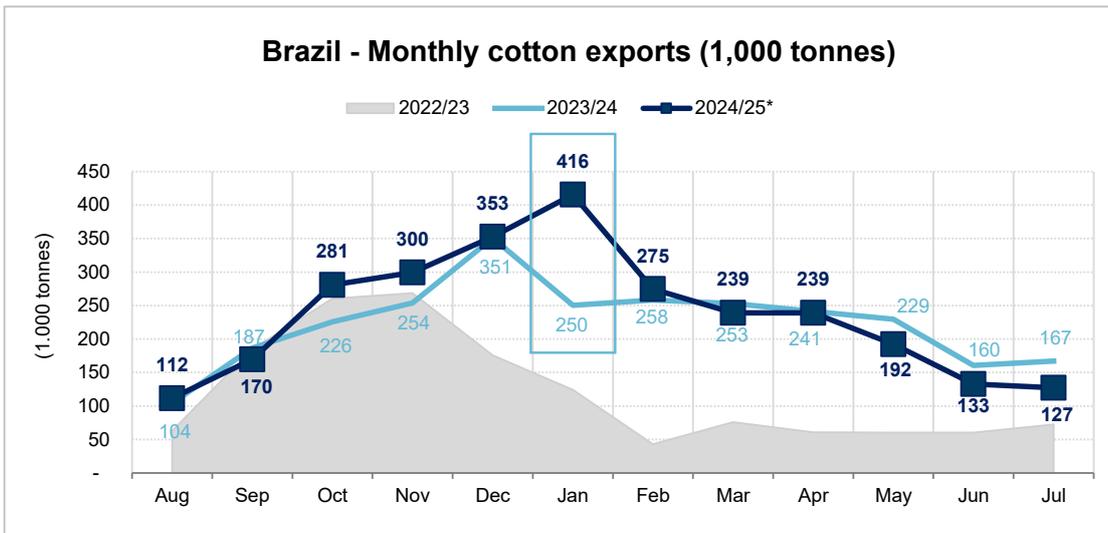
Together, these three countries accounted for **62,658 tonnes**, or 49% of total exports in the month.



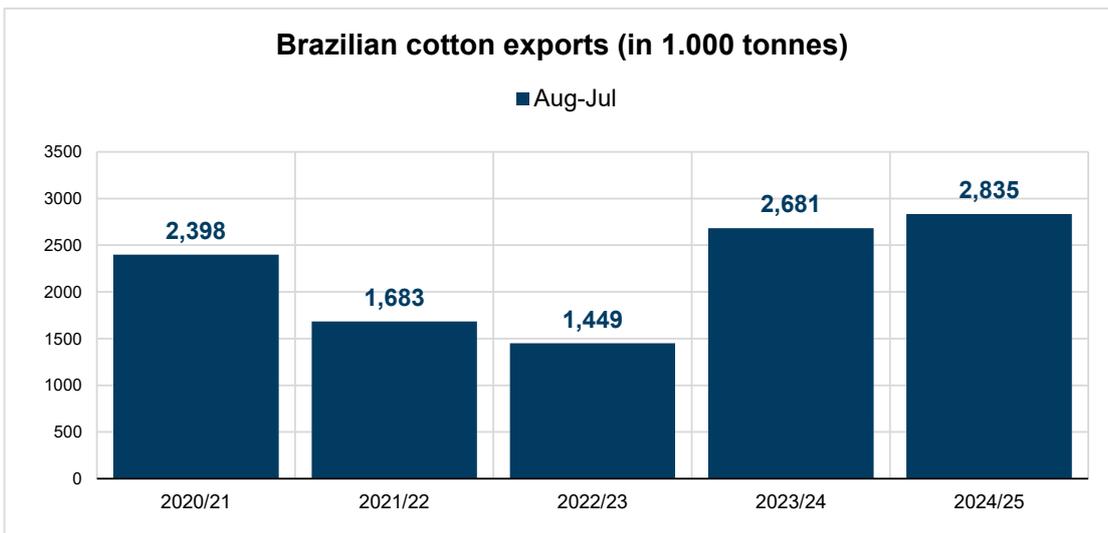
Source: ComexStat – MDIC, Aug/2025



In **six of the 12 months** of the 2024/25 marketing year, Brazil exported a **higher volume** than in the previous season (2023/24). The standout month was **January 2025**, when exports of **416 thousand tonnes** exceeded the 250 thousand tonnes shipped in January 2024 by **66.4%**.



Source: ComexStat – MDIC, Aug/2025. [Market Year: August to July]

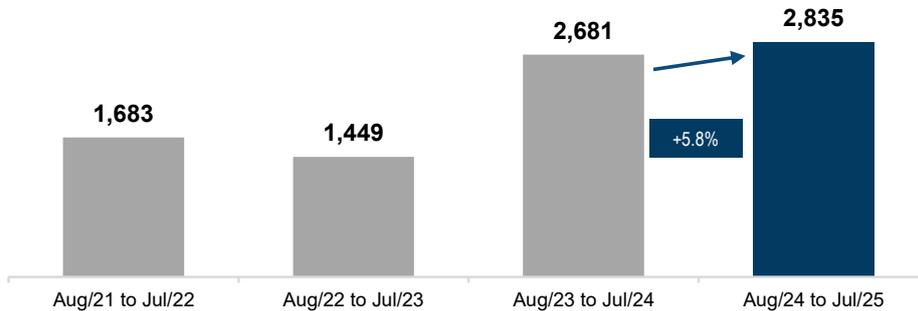


Source: ComexStat – MDIC, Aug/2025. [Market Year: August to July.] *Forecast



In the 2024/25 marketing year to date, Brazil's cotton exports totaled **2.83 million tonnes**, **5.8% higher** than in 2023/24. This **all-time record** for the country means Brazil remains in the position of **the world's leading exporter**, generating revenues of **US\$ 4.85 billion**.

Total Volume of Cotton Exported (1.000 tons)

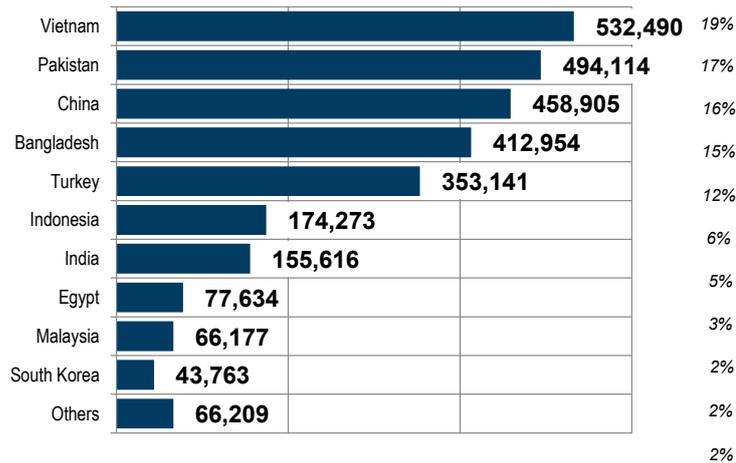


Source: ComexStat – MDIC, Aug/2025. [Market Year: August to July]

From August/24 to Jul/25, **Vietnam imported 532,490 tonnes** of cotton from Brazil (19% of the total). Pakistan ranked second (494,114 tonnes; 17%), followed by China (458,905 tonnes; 16%).

Together, these three countries account for **1.48 million tonnes and 52% of the total** exported in the 2024/25 marketing year.

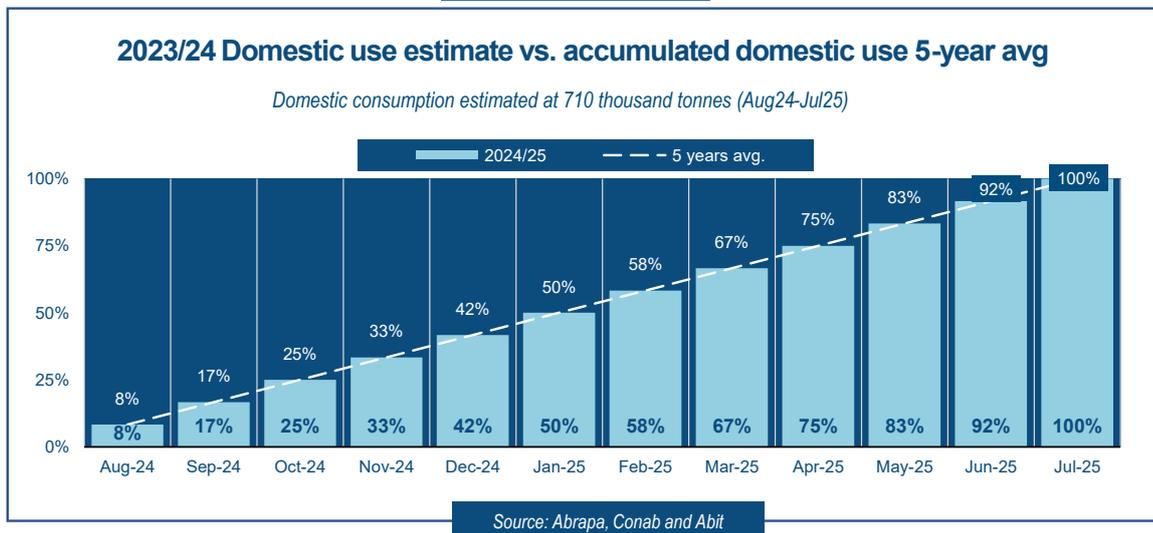
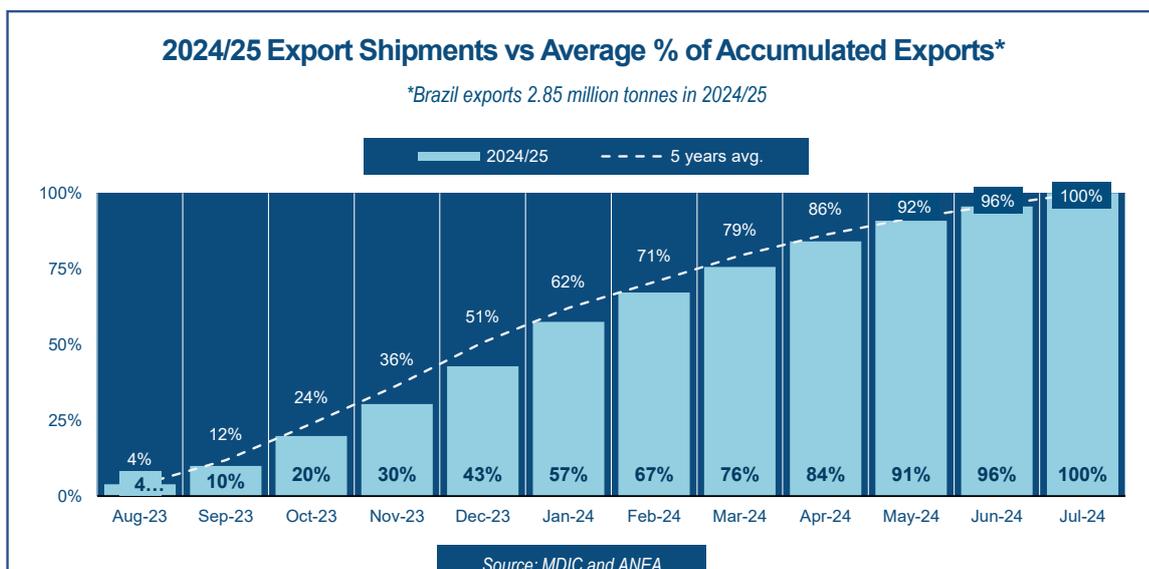
Brazilian Cotton Top Export Destinations (Aug/24 to Jul/25) in tons



Source: ComexStat – MDIC, Aug/2025. [Market Year: August to July]

5. 2023/24 MARKET YEAR EXPORTS AND DOMESTIC USE

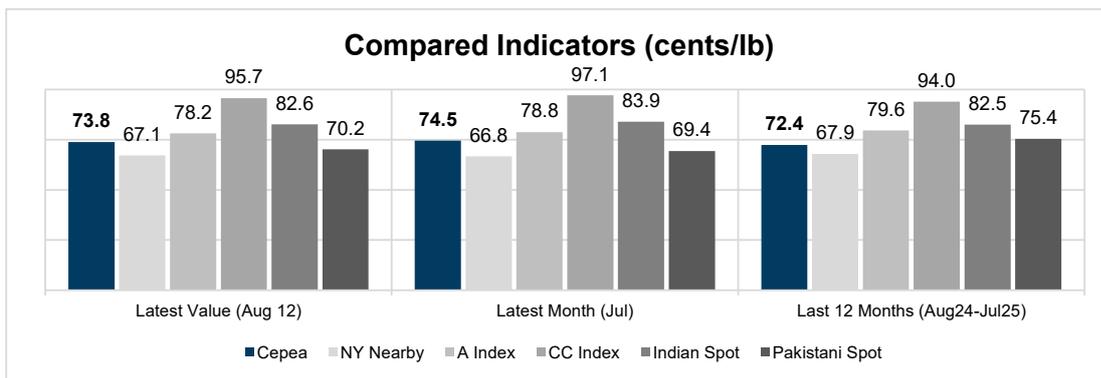
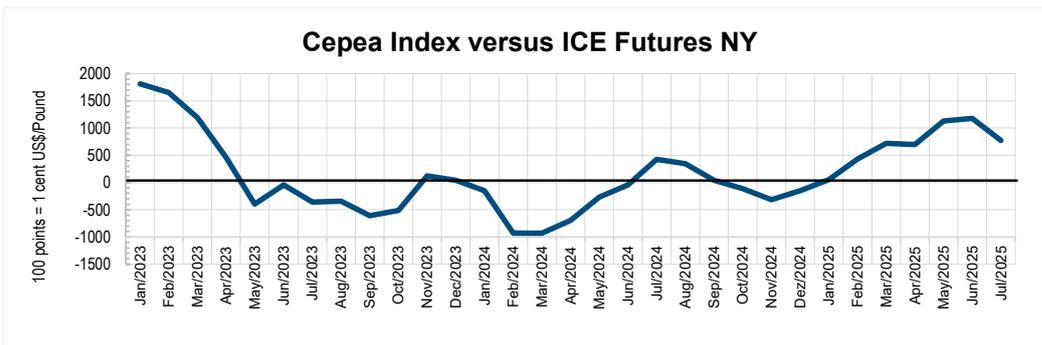
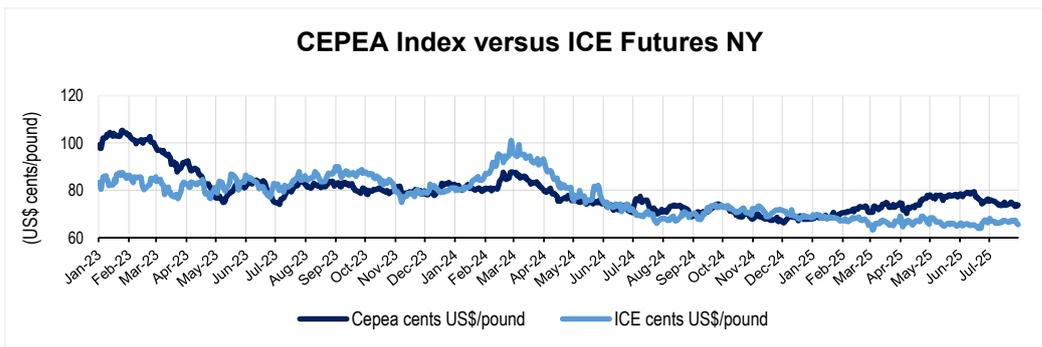
The charts below compare the performance of the current market year (2024/25) with the average Brazilian cotton exports over the last five years and the average volume for domestic use in Brazil also over the last five years.





6. PRICES

In July, the Cepea/Esalq indicator dropped by 3.3% and closed the month at **73.81 US\$ cents per pound** while ICE prices dropped by 1.1% in the same month. Over the last 12 months, domestic prices have **risen by 2.5%**.



Source: Cepea/USP and ICE Futures, Jul/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

An immersion into Brazilian cotton farming

In July, Brazil opened its cotton farms to the world with the first edition of the “Brazilian Cotton Dialogues” - a five-day technical immersion visit (21–25 July) into the daily lives of Brazilian cotton growers.

Fifteen representatives from machinery manufacturers, spinning mills, brands, and international environmental organisations went into the fields to explore the three largest cotton-producing states in Brazil.

The programme included technical visits to farms, gins, fibre classing labs and state growers associations. There was also a technical workshop showcasing the sustainability best practices adopted by Brazilian producers.

Professional management, large-scale operations, fibre quality control, regenerative agriculture, and innovation stood out for the participants. Another highlight was the use of technology to make the best use of natural resources, with remote sensing applied to supplementary irrigation as one example.

The presence of extensive environmental preservation areas, maintained by farmers with their own resources and with no government subsidies, was one of the most notable points mentioned by participants. More than 64% of Brazil’s territory is fully conserved, and a significant share of this area lies within farms.

Representatives from the International Textile Manufacturers Federation (ITMF), Better Cotton, IDH, IKEA, and Lacoste took part in the “Brazilian Cotton Dialogues”, alongside executives from globally active textile groups.

