



# INTERNATIONAL COTTON ADVISORY COMMITTEE

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From the Secretariat

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## COTTON – A GLOBAL PICTURE

*Cotton trading manual (CTM)* is the first work to provide a comprehensive reference source to the conduct of the complex international cotton market. *CTM* begins by looking at the history and the background of the cotton trade. It then moves on to assess the current global picture paying attention to macro issues and includes a discussion of trends in the market, as well as production and consumption analysis. The third and fourth parts focus on trading in physical cotton and futures respectively. Finally, the last section deals with administrative and management issues within the cotton trade as a whole, such as contracts, insurance and risk management. *CTM* is set to become the indispensable practical companion for all those involved with trading in this commodity and is a fundamental new reference for all in the cotton industry.

### The Authors

*Cotton Trading Manual* is edited by the Secretariat of The International Cotton Advisory Committee (ICAC). Formed in 1939, the ICAC is an association of 41 governments sharing an interest in the production of and trade in cotton. Based in Washington DC, the organization promotes greater cooperation between governments. Its Secretariat supports this work by publishing research on the cotton trade and trends in cotton prices.

### For the journalist

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### For the Editor

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The International Cotton Advisory Committee is an association of 41 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*, \$170 per year. A monthly outlook by fax is also available for \$315 per year or on the Internet for \$265 per year. Access to the weekly estimates of world cotton supply and use by the Secretariat is also available on the Internet for \$420 per year.