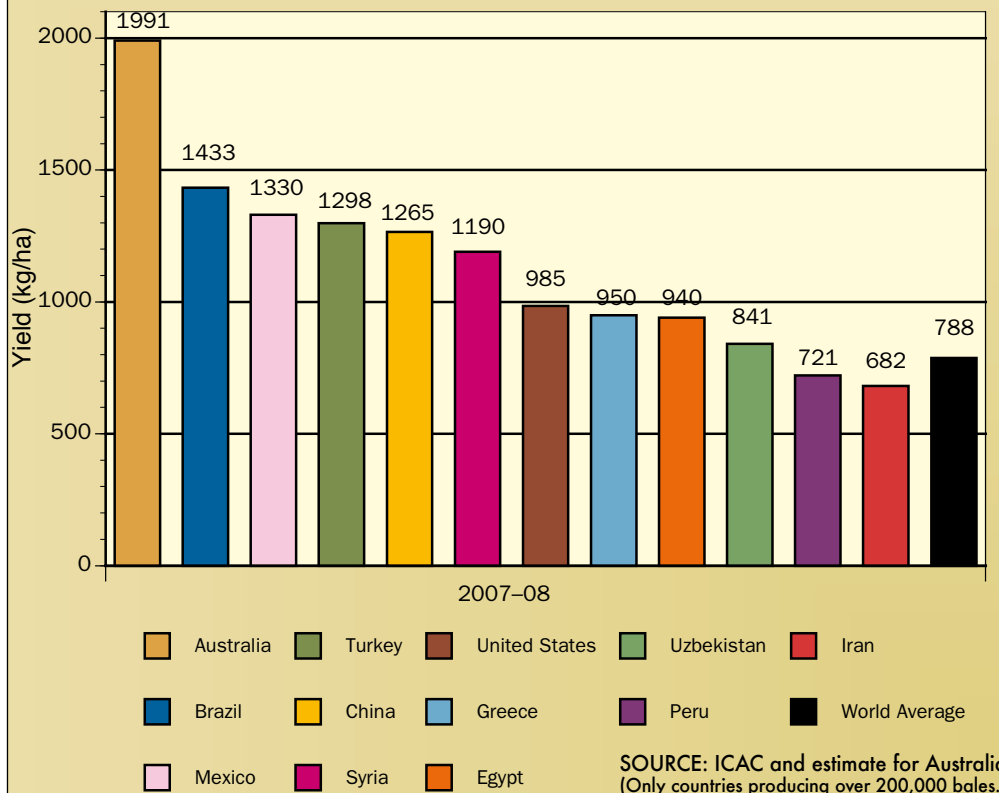


World's highest average yields



SECTION 3 THE INDUSTRY IN FIGURES

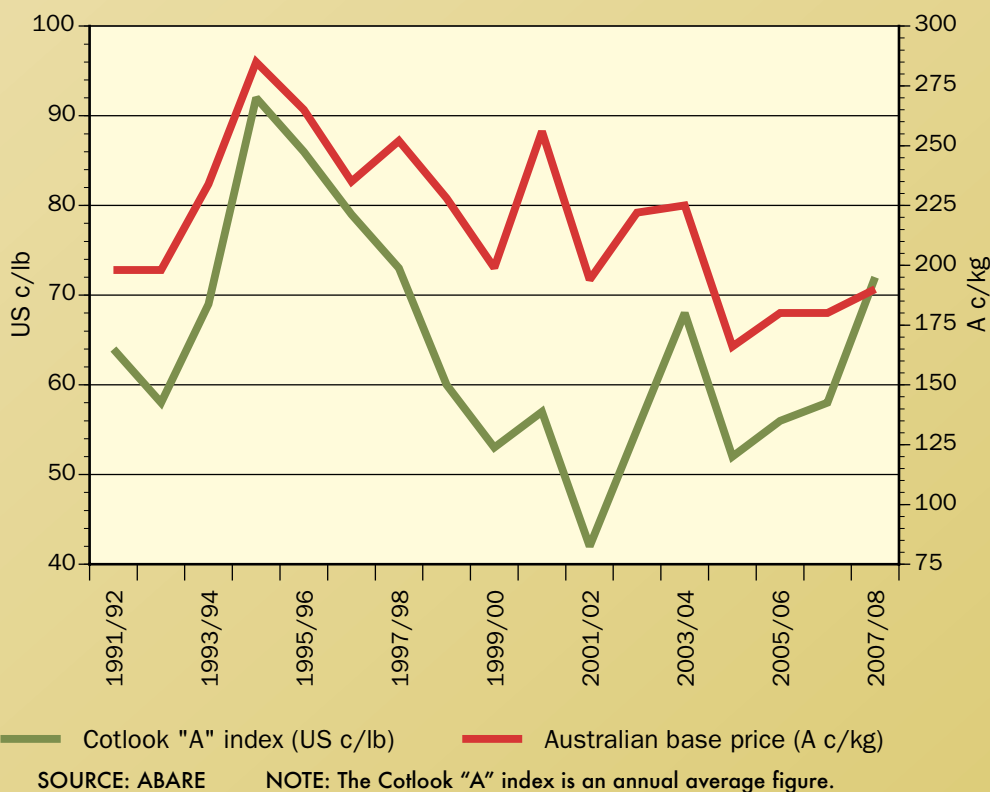
This section brought to you in association with



LEFT: Australian yields continue to lead the world by a big margin.

Cotton and futures prices

Price movement over time



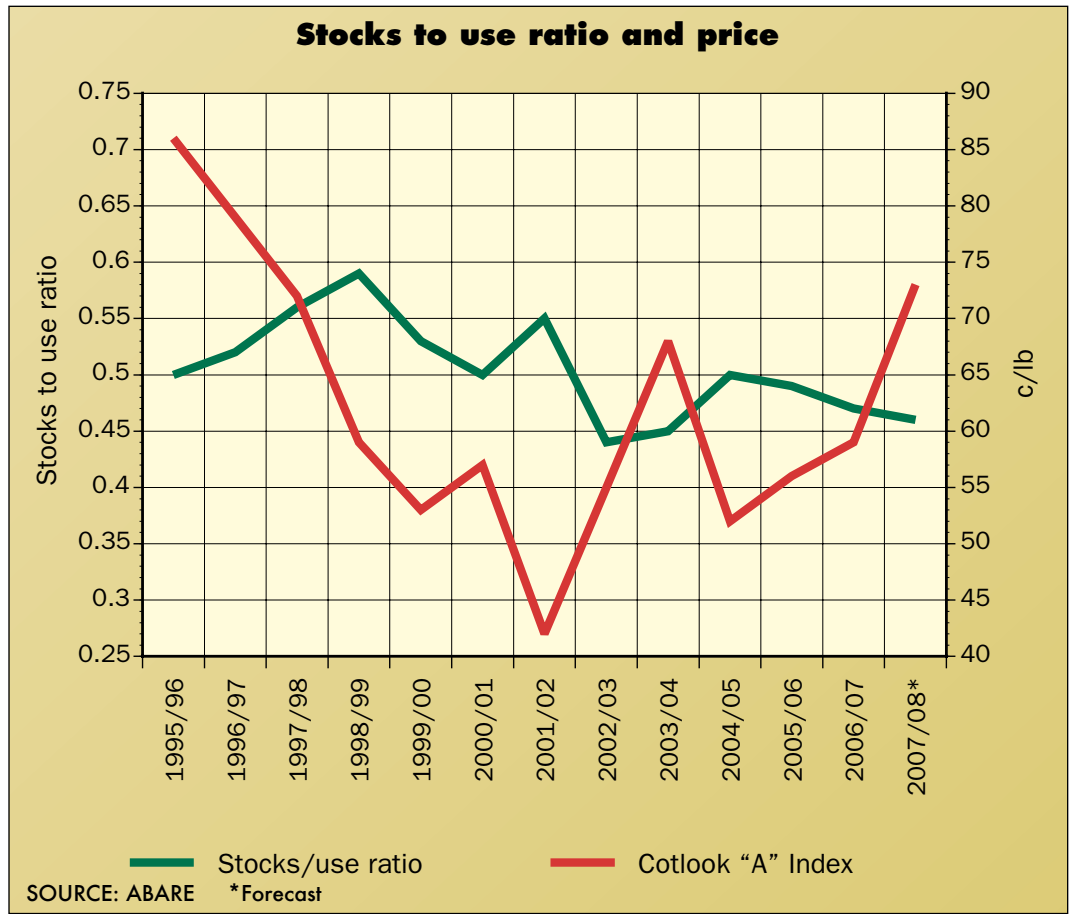
LEFT: Local price rises were constrained in 2007-08 due to the strength of the Australian dollar.

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RIGHT: The stocks to use ratio continues to fall and is reflected in higher prices.



RIGHT: New York futures have been higher this year.

