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## Weekly Cotton Market Review

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016

**\*\*\*No report will be published on December 28. Publication will resume on January 4, 2019.\*\*\***

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Spot quotations averaged 18 points higher than the previous week, according to the USDA, Agricultural Marketing Service's Cotton and Tobacco Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 27.0-28.9, and uniformity 81.0-81.9) in the seven designated markets averaged 75.37 cents per pound for the week ending Thursday, December 13, 2018. The weekly average was up from 75.19 last week and 71.72 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 75.66 cents Friday, December 7 to a low of 74.98 cents Thursday, December 13. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 13 totaled 35,255 bales. This compares to 70,174 reported last week and 107,687 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 211,040 bales compared to 624,027 bales the corresponding week a year ago. The ICE March settlement prices ended the week at 79.41 cents, compared to 79.08 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
7-Dec	78.23	77.48	77.48	74.23	74.23	73.73	74.23	75.66
10-Dec	77.88	77.13	77.13	73.88	73.88	73.38	73.88	75.31
11-Dec	78.02	77.27	77.27	74.02	74.02	73.52	74.02	75.45
12-Dec	77.97	77.22	77.22	73.97	73.97	73.72	74.22	75.47
13-Dec	77.41	76.66	76.66	73.66	73.66	73.16	73.66	74.98
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
7-Dec	80.48	79.23	79.23	76.73	76.98	77.98	83.13	79.11
10-Dec	80.13	78.88	78.88	76.38	76.63	77.63	82.78	78.76
11-Dec	80.27	79.02	79.02	76.52	76.77	77.77	82.92	78.90
12-Dec	80.22	78.97	78.97	76.47	76.72	77.97	83.12	78.92
13-Dec	79.66	78.41	78.41	76.16	76.41	77.41	82.56	78.43
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Mar-19	May-19	Jul-19	Oct-19	Dec-19	Mar-20		
7-Dec	80.23	81.17	81.73	78.81	78.03	78.63	87.25	
10-Dec	79.88	80.89	81.46	78.54	77.63	78.31	88.50	
11-Dec	80.02	81.13	81.72	78.80	77.82	78.52	88.25	
12-Dec	79.97	81.01	81.55	78.55	77.73	78.41	88.30	
13-Dec	79.41	80.43	81.02	78.10	77.43	78.09	88.25	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
7-Dec	2,028	0	0	2,594	2,784	192	0	0
10-Dec	0	1,100	0	345	2,194	202	0	0
11-Dec	0	1,100	0	3,763	5,425	0	0	0
12-Dec	0	0	0	2,078	4,056	500	0	0
13-Dec	503	0	0	2,293	3,573	525	0	0
<b>Weekly Totals</b>	<b>2,531</b>	<b>2,200</b>	<b>0</b>	<b>11,073</b>	<b>18,032</b>	<b>1,419</b>	<b>0</b>	<b>0</b>

Sources: USDA, AMS, Cotton and Tobacco Program, I/ Cotlook



## Southeastern Markets Regional Summary

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Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were steady. Trading of CCC-loan equities was inactive.

Fieldwork was interrupted early in the period as mostly overcast conditions prevailed and widespread rain showers brought moderate to heavy moisture to areas across the lower Southeast region. Daytime high temperatures varied from the upper 40s to the mid-60s, with nighttime lows in the low 30s to mid-50s. Areas from the Gulf to Atlantic coastal regions received around one-half of an inch to one inch of moisture over the weekend. Heavier accumulations in excess of 2 inches were received in portions of north Alabama and north Georgia. Clear and sunny conditions returned mid-week, which helped lint that remained on the stalk to dry out and soft soils to firm. Fieldwork resumed in areas where soils were firm enough to support equipment. Producers attempted to complete field activities ahead of wet weather forecast to return over the weekend. Harvesting remained weeks behind, due to the excessive rainfall received during the harvest season; yield and lint quality continued to be negatively impacted by the wet weather. Ginning continued, but had slowed at some locations due to wet conditions; some gins also waited for modules to accumulate on gin yards. Sample receipts at the Macon Classing Office remained slow to build and some shifts were curtailed. Ginning will continue into the early spring.

A similar weather pattern was observed across the

Carolinas and Virginia during the week as widespread storms interrupted fieldwork over the weekend. Daytime high temperatures varied from the mid-30s to low 60s and nighttime lows were in the upper 20s to low 40s. Rainfall brought outside activities to a halt early in the period as areas throughout the upper Southeastern region received around 1 to 2 inches of moisture, with locally heavier accumulations of 4 inches observed in portions of eastern North Carolina and Virginia. Harvesting and fieldwork remained weeks behind, due to continued rainfall during the harvest season. Fair to sunny conditions returned mid-week and allowed producers a brief window of opportunity to resume fieldwork in areas where soils were firm enough to support equipment. Producers eyed wet weather, which was forecast to return over the weekend. Ginning continued, but had slowed at some locations due to wet conditions.

### [Textile Mill](#)

Inquiries from domestic mill buyers was light. No sales were reported. Reports indicated most mills have covered their raw cotton needs through first quarter 2019. Demand for open-end and ring-spun yarn was moderate. Most mills operated five to seven days.

Demand through export channels was light-to-moderate. Representatives for mills throughout the Far East inquired for any discounted styles of cotton.

### [Trading](#)

- Even-running lots containing color 41 and 42, leaf 3, 4, and 5, staple 38, mike 35-49, strength 28-31, and uniformity 80-83 sold for around 77.00 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A light volume of color 41 and 42, leaf 3 and 4, staple 36-38, mike 43-49, strength 28-30, and uniformity 81-83 sold for around 76.25 cents, same terms as above.
- A light volume of mostly color 41 and 42, leaf 6 and better, staple 36 and longer, mike 35-48, strength 27-32, and uniformity 79-83 traded for around 74.00 cents, same terms as above.



## South Central Markets Regional Summary

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### North Delta

Spot cotton trading was slow. Supplies of available cotton were moderate. Demand was light. Average local spot prices were steady. Trading of CCC-loan equities was inactive. No forward contracting was reported.

A typical winter weather pattern has set-in throughout the region. Widely fluctuating temperatures, intermingled with varying amounts of precipitation, have prevailed for the past few weeks. Snow was reported in northern areas during the week, with heavy rain elsewhere. Daytime highs fluctuated from the 30s to 50s. Overnight lows were in the 20s and 30s. Harvesting was virtually completed; a few producers may or may not attempt to salvage unharvested fields. A few more gins had completed pressing operations. Larger gins were expected to operate into January. According to the U.S. Drought Monitor, adequate-to-surplus soil moisture existed throughout the region.

### South Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were steady. Trading of CCC-loan equities was inactive. No forward contracting was reported.

Harvesting was virtually completed. Persistent rain showers continued to hamper efforts to complete field activities as a winter weather pattern settled in. Nearly 3 inches of rain were report in some areas. Daytime highs dropped into the 40s and 50s. Overnight lows varied widely from the 30s to 50s in most areas. Some gins reported difficulty in retrieving modules from saturated fields. Field operations have ceased; local experts reported that a few producers may attempt to harvest rain-damaged fields if soils dry out enough to support machinery. Several more gins had completed pressing operations. One or two large gins could operate into January. According to the U.S. Drought Monitor, adequate-to-surplus soil moisture existed throughout the region.

### Trading

#### *North Delta*

- A heavy volume of color 41 and 42, leaf 5 and better, staple 35 and longer, mike 39-51, strength 26-34, and uniformity 80-84 traded for around 75.50 cents per pound, FOB car/truck (Rule 5, compression charges paid).

#### *South Delta*

- No trading activity was reported.



## Southwestern Markets Regional Summary

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### East Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was good. Average local spot prices were steady. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light.

In south Texas, final ginning continued. Rainfall was received that will benefit the 2019-crop. In the Blackland Prairies, rain events stopped all harvesting activities. Producers expect to finalize harvesting at the end of the month if weather permits. Ginning continued uninterrupted. Harvesting continued in the Brazos bottoms, according to local reports. Approximately 95 percent of irrigated fields and 75 percent of dryland have been harvested in southwest Oklahoma. Irrigated yields varied from 750 to 2,000 pounds per acre. Dryland yields showed more variance at 250 to 900 pounds per acre, according to local reports. No snowfall was reported in southwest Oklahoma. Harvesting and ginning continued in Kansas.

### West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was moderate. Average local spot prices were steady. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light.

Harvesting made slow progress during the reporting period and was estimated at more than 75 percent completed. Winter Storm Diego entered Texas on December 8, and brought 10 plus inches of snow in Lubbock, and 4 inches in Abilene. The snowfall in Lubbock was the 3<sup>rd</sup> snowiest December, the 12<sup>th</sup> snowiest month, and the 41<sup>st</sup> snowiest season documented since complete records were kept in 1914, according to KCBD, a local news source. Fields were muddy and hampered transporting modules out of the fields to the gin yards. Some soggy gin yards also impeded module movement. A second round of disruptive weather on December 13 brought wind gusts between 50 and 60 miles per hour, light snow, and rainfall, further delaying final harvesting activities.

### Trading

#### *East Texas*

- In Texas, a moderate volume of mostly color 42 and better, leaf 3 and better, staple mostly 35 and 36, mike averaging 49.2, strength 26-29, and uniformity averaging 81.1 sold for around 65.75 cents per pound, FOB warehouse (compression charges not paid).
- In Oklahoma, a heavy volume of color 31, leaf 4, staple 37-40, mike 36-49, strength averaging 31.7, and uniformity 78-84 sold for around 76.50 cents, FOB car/truck (compression charges not paid).
- A moderate volume of color 31 and 41, leaf 3-5, staple 35-37, mike 35-48, strength 27-31, uniformity 77-81, and 50 percent extraneous matter sold for around 72.00 cents, same terms as above.
- A light volume of mostly color 31, leaf 2 and 3, staple 33 and 34, mike averaging 47.1, strength 28-31, and uniformity 79-81 sold for around 70.25 cents, same terms as above.
- A light volume of mostly color 31, leaf 2 and 3, staple 33, mike 42-50, strength 29-30, and uniformity 79-80 sold for around 68.72 cents, same terms as above.

#### *West Texas*

- A heavy volume of mostly color 31 and 41, leaf 2 and 3, staple 37 and longer, mike 35-48, strength 29-34, and uniformity 79-82 sold for around 76.25 cents per pound, FOB car/truck (compression charges not paid).
- A moderate volume of mostly color 41, leaf 3 and 4, staple 37 and longer, mike averaging 38.8, strength 31-34, and uniformity 78-82 sold for around 75.00 cents, same terms as above.
- A light volume of color 32 and better, leaf 3 and 4, mostly staple 37, mike 35-43, strength 29-33, and uniformity 80-83 sold for around 72.00 cents, same terms as above.
- A moderate volume of mostly color 41, leaf 4 and 5, staple 36 and 37, mike 36-46, strength 29-34, and uniformity 79-83 sold for around 71.25 cents, same terms as above.

**Southwestern Markets Regional Summary**

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# Winter Storm Diego Covers Cotton Fields with Snow in West Texas



Photos courtesy of: Dana Angle, Lubbock Classing Office



## Western Markets Regional Summary

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### *Desert Southwest (DSW)*

Spot cotton trading was active. Supplies and demand were moderate. Producers delivered previously contracted cotton or delivered cotton to merchant and cooperative marketing pools. Average local spot prices were steady. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Mostly clear conditions advanced harvesting in central Arizona. Ginning was steady as more gins added night shifts. Stalk destruction continued. Light showers moved through New Mexico and El Paso, TX early in the reporting period. Harvesting was nearly completed. Ginning continued. Modules were transported to gin yards. Warehouses were busy shipping and receiving cotton. The Visalia Classing Office estimated that approximately 35 percent of the Far West Upland crop was classed.

### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies and demand were light. Producers delivered previously contracted cotton or delivered cotton to merchant and cooperative marketing pools. Average local spot prices were steady. No forward contracting or domestic mill activity was reported.

Fog and cloudy skies kept the sun hidden for most of the period. No rainfall was recorded. Ginning was

steady and modules filled gin yards. Producers shredded stalks and prepared fields for winter plantings. The Visalia Classing Office estimated that approximately 35 percent of the Far West Upland crop was classed. Industry representatives and producers attended annual gin meetings.

### *American Pima (AP)*

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were steady. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were moderate. China was an active, but light volume buyer. Interest was best from India. Sources indicated that higher U.S. production and the on-going trade/tariff dispute have kept mills on the sidelines.

Mostly dry conditions early in the period allowed harvesting and ginning to advance without interruptions in the Far West. Modules were transported to gin yards. Warehouses were busy shipping and receiving cotton. Fieldwork was active with shredding of stalks and prepping fields for winter. The Visalia Classing Office estimated that approximately 50 percent of the American Pima crop was classed.

## *Trading*

### *Desert Southwest*

- A moderate volume of mostly color 41, leaf 3 and better, staple 36 and longer, mike averaging 47.2, strength averaging 30.8, and uniformity averaging 82.0 sold for around 550 points off ICE March futures, uncompressed FOB warehouse.
- A light volume of color 31, leaf 2 and better, staple 35 and longer, mike 50-53, strength 29-30, and uniformity 79-81 sold for around 200 points off ICE March futures, same terms as above.

### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

- No trading activity was reported.

## Supply & Demand

*The following information was excerpted from the World Agricultural Supply and Demand Estimates report released on December 11, 2018*

This month's 2018/19 U.S. cotton forecasts include slightly higher production and ending stocks. Production is raised 180,000 bales due mainly to a 300,000-bale increase in Texas. Domestic mill use and exports are unchanged. Ending stocks, forecast at 4.4 million bales in 2018/19, are 100,000 bales above both last month and the 2017/18 estimate. The forecast range for the marketing year average price received by producers is unchanged from November, 71 to 77 cents per pound, with a midpoint of 74 cents.

### U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Nov	2018/19 Proj. Dec
Area		<i>Million Acres</i>		
Planted	10.07	12.61	14.04	14.04
Harvested	9.51	11.10	10.37	10.37
		<i>Pounds</i>		
Yield per Harvested Acre	867	905	852	860
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.75	4.30	4.30
Production	17.17	20.92	18.41	18.59
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.98	23.68	22.71	22.89
Domestic Use	3.25	3.23	3.30	3.30
Exports, Total	14.92	15.85	15.00	15.00
Use, Total	18.17	19.07	18.30	18.30
Unaccounted 2/	0.06	0.30	0.11	0.19
Ending Stocks	2.75	4.30	4.30	4.40
Avg. Farm Price 3/	68.0	68.6	71.00 - 77.00	71.00 - 77.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

[For complete report click here.](#)

## Crop Production

*The following information was excerpted from the Cotton Production report, released on December 11, 2018*

All cotton production is forecast at 18.6 million 480-pound bales, up 1 percent from November, but down 11 percent from last year. Yield is expected to average 860 pounds per harvested acre, up 8 pounds from last month but down 45 pounds from last year. Upland cotton production is forecast at 17.8 million 480-pound bales, down 12 percent from 2017. Pima cotton production, forecast at 771,000 bales, was carried forward from an earlier forecast.

**Cotton Area Harvested, Yield, and Production by Type – States and United States: 2017 and Forecasted December 1, 2018**

Type and State	Area harvested		Yield per acre			Production <sup>1</sup>	
	2017	2018	2017	2018		2017	2018
	(1,000 acres)	(1,000 acres)	(pounds)	November 1 (pounds)	December 1 (pounds)	(1,000 bales) <sup>2</sup>	(1,000 bales) <sup>2</sup>
<b>Upland</b>							
Alabama .....	430.0	470.0	902	899	883	808.0	865.0
Arizona .....	159.0	149.0	1,464	1,450	1,450	485.0	450.0
Arkansas .....	438.0	480.0	1,177	1,150	1,160	1,074.0	1,160.0
California .....	87.0	49.0	1,297	2,057	1,910	235.0	195.0
Florida .....	98.0	80.0	759	750	750	155.0	125.0
Georgia .....	1,270.0	1,350.0	841	693	676	2,225.0	1,900.0
Kansas .....	90.0	159.0	1,051	1,032	1,032	197.0	342.0
Louisiana .....	217.0	190.0	894	1,061	1,036	404.0	410.0
Mississippi .....	625.0	615.0	1,038	1,140	1,155	1,351.0	1,480.0
Missouri .....	297.0	320.0	1,212	1,245	1,275	750.0	850.0
New Mexico .....	46.0	65.0	1,179	1,034	1,034	113.0	140.0
North Carolina .....	367.0	400.0	969	828	828	741.0	690.0
Oklahoma .....	555.0	570.0	882	716	674	1,020.0	800.0
South Carolina .....	248.0	280.0	912	806	771	471.0	450.0
Tennessee .....	340.0	355.0	1,033	1,048	1,034	732.0	765.0
Texas .....	5,500.0	4,500.0	809	715	747	9,270.0	7,000.0
Virginia .....	83.0	97.0	1,110	965	965	192.0	195.0
<b>United States .....</b>	<b>10,850.0</b>	<b>10,129.0</b>	<b>895</b>	<b>836</b>	<b>844</b>	<b>20,223.0</b>	<b>17,817.0</b>
<b>American Pima</b>							
Arizona .....	15.0	13.5	966	889	889	30.2	25.0
California .....	215.0	209.0	1,407	1,610	1,610	630.0	701.0
New Mexico .....	7.4	6.9	863	904	904	13.3	13.0
Texas .....	13.0	16.0	960	960	960	26.0	32.0
<b>United States .....</b>	<b>250.4</b>	<b>245.4</b>	<b>1,341</b>	<b>1,508</b>	<b>1,508</b>	<b>699.5</b>	<b>771.0</b>
<b>All</b>							
Alabama .....	430.0	470.0	902	899	883	808.0	865.0
Arizona .....	174.0	162.5	1,421	1,403	1,403	515.2	475.0
Arkansas .....	438.0	480.0	1,177	1,150	1,160	1,074.0	1,160.0
California .....	302.0	258.0	1,375	1,695	1,667	865.0	896.0
Florida .....	98.0	80.0	759	750	750	155.0	125.0
Georgia .....	1,270.0	1,350.0	841	693	676	2,225.0	1,900.0
Kansas .....	90.0	159.0	1,051	1,032	1,032	197.0	342.0
Louisiana .....	217.0	190.0	894	1,061	1,036	404.0	410.0
Mississippi .....	625.0	615.0	1,038	1,140	1,155	1,351.0	1,480.0
Missouri .....	297.0	320.0	1,212	1,245	1,275	750.0	850.0
New Mexico .....	53.4	71.9	1,135	1,021	1,021	126.3	153.0
North Carolina .....	367.0	400.0	969	828	828	741.0	690.0
Oklahoma .....	555.0	570.0	882	716	674	1,020.0	800.0
South Carolina .....	248.0	280.0	912	806	771	471.0	450.0
Tennessee .....	340.0	355.0	1,033	1,048	1,034	732.0	765.0
Texas .....	5,513.0	4,516.0	809	716	747	9,296.0	7,032.0
Virginia .....	83.0	97.0	1,110	965	965	192.0	195.0
<b>United States .....</b>	<b>11,100.4</b>	<b>10,374.4</b>	<b>905</b>	<b>852</b>	<b>860</b>	<b>20,922.5</b>	<b>18,588.0</b>

<sup>1</sup> Production ginned and to be ginned.

<sup>2</sup> 480-pound net weight bale.

[For complete report click here.](#)

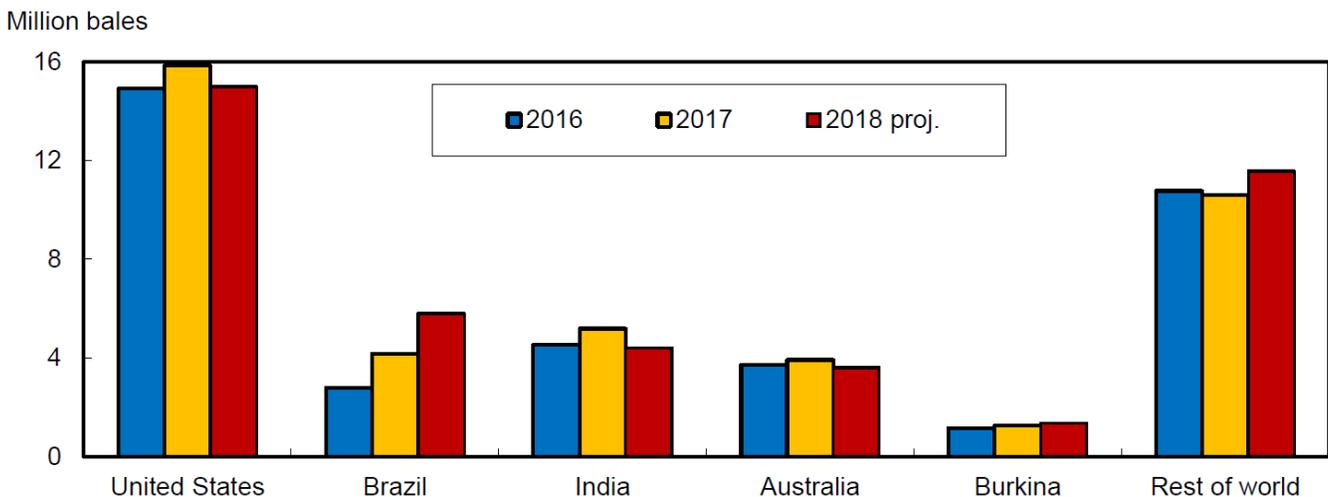
*The following information was excerpted from the Cotton & Wool Outlook report, released on December 13, 2018*

### World Cotton Trade Projected at 6-Year High

The latest U.S. Department of Agriculture (USDA) projections for 2018/19 indicate that global cotton trade is forecast to rise nearly 2 percent from last season and reach its highest since 2012/13. World trade is projected at 41.7 million bales in 2018/19, 700,000 bales above last season but still 4.7 million bales below the record set 6 years ago.

World cotton trade is expected to increase for the third consecutive season in 2018/19 as mill use growth in non-producing countries—like Bangladesh and Vietnam—continues to support import demand. In addition, China—a major producer and spinner of cotton—is also expected to increase its imports once again this season. This import demand is satisfied by a number of producing/exporting countries (fig. 1). In 2018/19, export prospects for the United States are projected to remain strong despite a reduction from 2017/18. Similarly, exports from India and Australia are forecast lower with reduced production prospects. Meanwhile, exports from Brazil are forecast to expand considerably as rising production over the past several seasons increases exportable supplies.

**Leading cotton exporters**



Note: 1 bale = 480 pounds.

Source: USDA, *World Agricultural Supply and Demand Estimates* reports.

[For complete report click here.](#)

## Running Bales Ginned by Crop – States and United States: December 1, 2015-2018

[Excluding linters]

Crop and State	Running bales ginned			
	2015 Crop	2016 Crop	2017 Crop	2018 Crop
	December 1, 2015	December 1, 2016	December 1, 2017	December 1, 2018
	(number)	(number)	(number)	(number)
<b>Upland</b>				
Alabama .....	377,050	504,900	433,750	487,200
Arizona .....	125,300	172,950	158,250	107,450
Arkansas .....	466,450	821,600	891,300	996,950
California .....	121,000	135,750	127,050	86,950
Florida .....	68,300	94,900	64,300	(D)
Georgia .....	1,193,000	1,533,200	1,336,450	1,056,600
Kansas .....	(D)	(D)	(D)	(D)
Louisiana .....	188,700	264,850	368,700	357,100
Mississippi .....	575,800	896,450	999,250	1,050,600
Missouri .....	391,650	546,200	546,950	624,700
New Mexico .....	(D)	(D)	(D)	(D)
North Carolina .....	411,400	307,000	521,800	530,050
Oklahoma .....	127,700	187,050	173,700	135,900
South Carolina .....	76,600	163,150	236,250	208,800
Tennessee .....	298,450	529,400	591,850	668,750
Texas .....	3,132,200	(D)	(D)	(D)
Virginia .....	120,750	80,500	107,350	126,200
United States .....	7,695,200	9,997,250	10,984,900	9,941,250
<b>American Pima</b>				
Arizona .....	16,100	7,500	10,550	11,450
California .....	232,200	272,600	277,200	298,900
New Mexico .....	5,500	(D)	(D)	(D)
Texas .....	6,150	(D)	(D)	(D)
United States .....	259,950	298,750	301,900	323,700
<b>All</b>				
Alabama .....	377,050	504,900	433,750	487,200
Arizona .....	141,400	180,450	168,800	118,900
Arkansas .....	466,450	821,600	891,300	996,950
California .....	353,200	408,350	404,250	385,850
Florida .....	68,300	94,900	64,300	(D)
Georgia .....	1,193,000	1,533,200	1,336,450	1,056,600
Kansas .....	(D)	(D)	(D)	(D)
Louisiana .....	188,700	264,850	368,700	357,100
Mississippi .....	575,800	896,450	999,250	1,050,600
Missouri .....	391,650	546,200	546,950	624,700
New Mexico .....	(D)	(D)	(D)	(D)
North Carolina .....	411,400	307,000	521,800	530,050
Oklahoma .....	127,700	187,050	173,700	135,900
South Carolina .....	76,600	163,150	236,250	208,800
Tennessee .....	298,450	529,400	591,850	668,750
Texas .....	3,138,350	3,735,050	4,394,450	3,440,100
Virginia .....	120,750	80,500	107,350	126,200
United States .....	7,955,150	10,296,000	11,286,800	10,264,950

(D) Withheld to avoid disclosing data for individual operations.

[For complete report click here.](#)

World market prices for upland cotton, in cents per pound, in effect from 12:01 a.m., EDT, Friday through midnight, EDT, Thursday

	2018-2019					
	Nov	Nov	Nov	Nov 30	Dec	Dec
	9-15	16-22	23-29	Dec 6	7-13	14-20
Adjusted world price 1/	69.86	68.48	67.89	67.92	69.34	69.77
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2017	1.25	1.04	0.88	0.89	0.96	0.73
Fine count adjustment 2018	1.30	1.09	0.93	0.94	1.01	0.78

1/ Color 41, leaf 4, staple 34, mike 35-36 & 43-49, strength readings of 26.0-28.9 grams per tex, length uniformity of 80.0-81.9 percent.

Source: Farm Service Agency, USDA.

Description	Marketing Years			
	2017-2018		2018-2019	
	Through December 7, 2017		Through December 6, 2018	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,489,300	-	6,994,700
Exports	166,600	2,603,000	154,500	2,840,600
Total export commitments	-	10,092,300	-	9,835,300
New sales	268,600	-	109,700	-
Buy-backs and cancellations	8,900	-	62,600	-
Net sales	259,700	-	47,100	-
Sales next marketing year	36,000	1,079,600	33,500	2,056,100

Net sales of 47,100 RB for 2018/2019 were down 50 percent from the previous week and 66 percent from the prior 4-week average. Increases were reported for Vietnam (29,300 RB, including 4,100 RB switched from South Korea, 1,900 RB switched from China, 200 RB switched from Japan, and decreases of 1,800 RB), China (11,700 RB, including decreases of 13,200 RB), Mexico (8,100 RB), Indonesia (7,200 RB, including 2,300 RB switched from China and 500 RB switched from Japan), and Turkey (5,500 RB). Reductions were reported for Bangladesh (28,600 RB), South Korea (1,600 RB), and Malaysia (400 RB). For 2019/2020, net sales of 33,500 RB were reported for Bangladesh (22,000 RB), China (8,800 RB), Mexico (2,600 RB), and Japan (100 RB). Exports of 154,500 RB were down 3 percent from the previous week, but up 13 percent from the prior 4-week average. Exports were primarily to Vietnam (46,500 RB), China (25,200 RB), Mexico (17,800 RB), Indonesia (13,500 RB), and South Korea (7,800 RB). Net sales of Pima totaling 10,900 RB for 2018/2019 were down 51 percent from the previous week and 49 percent from the prior 4-week average. Increases were reported for India (5,500 RB), Peru (4,000 RB, including decreases of 100 RB), Turkey (400 RB), and Honduras (400 RB). Reductions were reported for Japan (100 RB). Exports of 11,700 RB were down 29 percent from the previous week, but up 35 percent from the prior 4-week average. The destinations were primarily to China (7,200 RB), India (1,900 RB), and Pakistan (1,600 RB).

Optional Origin Sales: For 2018/2019, the current outstanding balance of 900 RB is for Vietnam.

Exports for Own Account: The current exports for own account outstanding balance is 6,800 RB, all China.

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA.

December 13, 2018

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #8  
FOR UPLAND COTTON  
December 13, 2018**

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on December 20, 2018, allowing importation of 12,334,220 kilograms (56,650 bales) of upland cotton.

Quota number 8 will be established as of December 20, 2018, and will apply to upland cotton purchased not later than March 19, 2019, and entered into the U.S. not later than June 17, 2019. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period July 2018 through September 2018, the most recent three months for which data are available.

Future quotas, in addition to the quantity announced, will be established if price conditions warrant.

## Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 12-13-2018	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	11,485	0	0
Galveston, TX	28,653	0	0
Greenville, SC	37	0	0
Houston, TX	16,588	0	0
Memphis, TN	83,679	0	0
<b>Total</b>	<b>140,442</b>	<b>0</b>	<b>0</b>

**Spot quotations are in cents per pound for cotton equal to the  
Official Standards, net weight, in mixed lots, compressed, FOB car/truck.**

SOUTHEAST				NORTH DELTA				Staple	SOUTH DELTA				DESERT SOUTHWEST			
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4		31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
76.91	75.41	71.91	73.16	75.66	73.91	69.41	72.16	33	75.66	73.91	69.41	72.16	72.16	71.41	66.91	65.16
78.66	77.41	72.91	74.66	77.41	76.66	71.41	73.16	34	77.41	76.66	71.41	73.16	74.41	73.66	73.16	65.66
79.66	78.41	73.41	74.66	78.41	76.66	71.91	73.91	35	78.41	76.66	71.91	73.91	78.91	77.41	73.41	67.41
80.16	79.16	73.66	74.91	79.41	77.91	72.16	74.16	36	79.41	77.91	72.16	74.41	79.86	78.86	73.51	67.66

EAST TEXAS-OKLAHOMA				WEST TEXAS				Staple	SAN JOAQUIN VALLEY			
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4		21-2	31-3	41-4	32-3
70.16	69.41	67.91	64.66	70.91	68.91	67.16	64.41	26-31				
70.66	70.16	69.41	65.91	71.76	70.51	69.16	66.41	32				
72.41	72.16	70.41	66.91	73.76	72.51	69.91	67.66	33				
75.66	74.91	73.66	71.66	75.26	74.51	73.66	71.16	34	77.81	76.31	73.66	73.16
77.16	76.16	74.41	71.91	77.41	76.41	74.41	71.91	35	84.06	82.56	75.66	75.66
77.91	76.91	74.91	72.41	77.41	76.91	74.66	73.16	36	87.56	86.06	76.46	76.41
78.16	77.41	75.16	72.91	78.16	77.66	74.91	73.66	37	89.06	87.31	76.56	76.91
78.41	77.66	77.66	72.91	78.41	77.91	77.66	73.66	38	91.31	89.06	76.56	77.91

### MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges				WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-825	-1000	-1100	-2075	24 & Below				-2075	-1350		-1833
-425	-650	-750	-1200	25-26				-2075	-1150		-1371
-275	-325	-325	-850	27-29				-1200	-1050	-1600	-982
-150	-125	-125	-625	30-32				-850	-650	-1000	-611
0	0	0	0	33-34				-625	-450	-500	-371
0	25	25	0	Base 35-36				0	0	0	0
0	0	0	0	37-42				0	25	25	14
0	0	0	0	Base 43-49				0	0	0	0
-200	-225	-225	-250	50-52				-250	-300	-500	-279
-375	-375	-375	-375	53 & Above				-375	-550		-404

### STRENGTH DIFFERENCES

### UNIFORMITY DIFFERENCES

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-300	19.0 - 19.9	-300		-300	-125	-90	-90	-90	77 & below	-125	-100	-60	-97	
			-300	20.0 - 20.9	-300		-300	-110	-80	-80	-75	78	-95	-90	-50	-83	
-425	-300	-275	-275	21.0 - 21.9	-275	Diff.	-358	-100	-70	-70	-60	79	-80	-80	-40	-71	
-350	-250	-225	-250	22.0 - 22.9	-250		-296	-25	0	0	0	80	0	0	0	-4	
-300	-200	-200	-225	23.0 - 23.9	-225		-242	0	0	0	0	Base 81	0	0	0	0	
-250	-175	-175	-225	24.0 - 24.9	-225		-300	0	0	0	0	82	0	0	50	7	
-200	-150	-150	-150	25.0 - 25.9	-150		-400	20	30	30	0	83	0	30	80	27	
-25	-25	-25	-100	26.0 - 26.9	-100		-300	30	40	40	0	84	0	40	90	34	
0	0	0	0	Base 27.0 - 28.9	0		0	40	50	50	0	85	0	50	100	41	
0	0	0	0	29.0 - 29.9	0		0	50	60	60	0	86 & above	0	60	110	49	
25	25	25	25	30.0 - 30.9	25		75										
50	50	50	25	31.0 - 32.9	25		125										
50	50	50	25	33.0 & above	25		250										

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

AMERICAN PIMA SPOT QUOTATIONS					
Color	Leaf	Staple			
		44	46	48	50
1	1	123.75	132.50	133.50	133.50
	2	123.50	132.25	133.25	133.25
	3	115.75	123.50	123.50	123.50
	4				
	5				
	6				
2	1	123.50	132.25	133.25	133.25
	2	123.25	132.00	133.00	133.00
	3	115.50	123.25	123.25	123.25
	4	105.50	113.75	113.75	113.75
	5				
	6				
3	1	113.25	121.00	121.00	121.00
	2	110.75	118.50	118.50	118.50
	3	109.50	117.25	117.25	117.25
	4	100.50	108.25	108.25	108.25
	5	84.50	91.75	91.75	91.75
	6				
4	1	94.25	102.00	102.75	102.75
	2	94.00	101.75	102.00	102.00
	3	93.75	101.50	101.25	101.25
	4	88.75	96.50	96.25	96.25
	5	77.50	85.25	85.00	85.00
	6				
5	1				
	2	73.25	83.25	83.00	83.00
	3	73.25	82.75	83.00	83.00
	4	73.25	77.25	77.00	77.00
	5	73.00	77.00	76.75	76.75
	6				
6	1				
	2	65.50	68.50	68.25	68.25
	3	65.50	68.50	68.25	68.25
	4	65.50	68.50	68.25	68.25
	5	65.25	68.25	68.00	68.00
	6	64.75	67.75	67.50	67.50

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on October 31, 2018.

**Mike**

Range	Diff.
26 & Below	-1900
27-29	-1400
30-32	-900
33-34	-400
35 & Above	0

**Strength**

<i>(Grams per Tex)</i>	
Range	Diff.
34.9 & Below	-1350
35.0 – 35.9	-1100
36.0 – 36.9	-850
37.0 – 37.9	0
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	0

**Extraneous Matter**

Type - Level	Diff.
Prep - Level 1	-810
Prep - Level 2	-1095
Other - Level 1	-715
Other - Level 2	-1035
Plastic - Level 1	-715
Plastic - Level 2	-1035

1/ Pima spot quotations for color-leaf-staple combinations not quoted will be included as sales of those qualities which are reported.