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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

**Vol. 102 No. 28**  
**February 19, 2021**

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Spot quotations were up 365 points from 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 84.73 cents per pound for the week ending Thursday, February 18, 2021. The weekly average was up from 81.08 cents last week and from 63.65 reported the corresponding period a year ago. Daily average quotations ranged from a low of 83.77 cents Friday, February 12, to a season high of 85.41 cents Thursday, February 18. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended February 18 totaled 9,626 bales. This compares to 41,485 reported last week and 31,723 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 1,231,445 bales compared to 1,303,345 bales the corresponding week a year ago. The ICE May settlement price ended the week at 90.30 cents, compared to 87.87 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
12-Feb	86.91	85.91	85.91	82.91	82.91	80.66	81.16	83.77
15-Feb	Holiday		Holiday		Holiday		Holiday	
16-Feb	87.85	86.85	86.85	83.85	83.85	81.60	82.10	84.71
17-Feb	88.18	87.18	87.18	84.18	84.18	81.93	82.43	85.04
18-Feb	88.55	87.55	87.55	84.55	84.55	82.30	82.80	85.41
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
12-Feb	89.16	88.16	88.16	85.66	85.66	84.41	90.06	87.32
15-Feb	Holiday		Holiday		Holiday		Holiday	
16-Feb	90.10	89.10	89.10	86.60	86.60	85.35	91.00	88.26
17-Feb	90.43	89.43	89.43	86.93	86.93	85.68	91.33	88.59
18-Feb	90.80	89.80	89.80	87.30	87.30	86.05	91.70	88.96
Futures Settlement								Far Eastern A Index 1/ Current
Date	Mar-21	May-21	Jul-21	Oct-21	Dec-21	Mar-22		
12-Feb	87.27	88.66	89.41	85.71	83.89	83.44	93.00	
15-Feb	Holiday		Holiday		Holiday		93.80	
16-Feb	88.12	89.60	90.32	86.96	84.81	84.36	93.80	
17-Feb	88.36	89.93	90.71	87.09	85.00	84.42	94.60	
18-Feb	88.73	90.30	91.04	86.69	85.08	84.25	95.10	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
12-Feb	0	0	0	545	576	124	0	150
15-Feb	Holiday		Holiday		Holiday		Holiday	0
16-Feb	0	0	0	1,795	2,953	0	0	0
17-Feb	136	0	0	488	1,136	0	0	0
18-Feb	0	0	0	1,242	631	0	0	0
<b>Weekly Totals</b>	<b>136</b>	<b>0</b>	<b>0</b>	<b>4,070</b>	<b>5,296</b>	<b>124</b>	<b>0</b>	<b>150</b>

Source: USDA, AMS, Cotton and Tobacco Program, 1/ Cotlook



## Southeastern Markets Regional Summary

Danny Pino ♦ Macon, GA ♦ 478.752.3560 ♦ [Danny.Pino@usda.gov](mailto:Danny.Pino@usda.gov)

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Spot cotton trading was inactive. Supplies were light. Demand was good. Producer offerings were moderate. Average local spot prices were higher. Trading of CCC-loan equities was inactive. The COVID-19 Pandemic continues to negatively affect cotton demand and disrupt supply chains.

A cold front moved into the lower Southeast during the period bringing rain and cooler temperatures. Daytime high temperatures in Georgia, the Florida Panhandle, and lower parts of Alabama varied from the low 40s to low 70s. Nighttime lows were in the 20s to 50s. In northern parts of Alabama, temperatures plunged below freezing into the teens. Weekly rain totals measured from 2 to almost 4 inches, with up to 1 inch of snow or freezing rain in northern parts of Alabama. Fieldwork was hindered due to wet conditions. As soon as fields are dry enough, preparations will begin on next season's crop. In Georgia, larger gins continued to process backlogs of modules.

At the beginning of the period, a cold front entered the upper Southeast causing daytime highs to fall into the 30s and 40s. Nightly temperatures ranged in the low 20s to upper 30s. During the middle of the week, temperatures began to rebound with highs in the upper 50s. Rain showers brought 2 to over 3 inches of

moisture to the eastern Carolinas and Virginia. Another cold front in the nearby forecast is expected to bring freezing rain to areas of Virginia. Wet conditions stalled any fieldwork. Gins remained on gin days as they waited for producers to finish the last bit of harvesting. Ginning is expected to be completed by mid-March.

### [Textile Mill](#)

Buyers for domestic mills purchased a moderate volume of color 41, leaf 3, and staple 36 for April through December delivery. The rising price of cotton has caused mill buyers to scramble to lock in prices on raw materials. Mill buyers also made inquiries for 2021-crop cotton, color 41, leaf 4, and staple 34 and longer for November 2021 through January 2022 delivery. No additional sales were reported. Reports indicated that mills continued to incrementally increase operating schedules as warranted by increased finished product demand. Yarn demand was good. Mills continued to produce personal protective equipment for frontline workers and military supplies.

Demand through export channels was moderate. Agents throughout the Far East inquired for any discounted or low-grade styles of cotton.

### [Trading](#)

- A light volume mixed-lot of color 41, 42 and 52, leaf 3-5, staple averaging 36.2, mike averaging 42.3, strength averaging 27.9, and uniformity averaging 80.9, sold for around 84.00 cents per pound, FOB car/truck, (Rule 5, compression charges paid).
- A light volume of color 32 and better, leaf 2 and 3, staple 34-37, mike 45-47, strength 27-30, and uniformity 81 sold for around 64.00 cents, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).



## South Central Markets Regional Summary

Jeff Carnahan ♦ Memphis, TN ♦ 901.384.3016 ♦ [Jeff.Carnahan@usda.gov](mailto:Jeff.Carnahan@usda.gov)

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### North Delta

Spot cotton trading was inactive. Supplies of available cotton and demand were light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Strong commodity prices encouraged producers to book a moderate volume of 2021-crop cotton. The COVID-19 Pandemic continues to negatively impact the overall global economy, but daily infection rates have been declining in many areas. Vaccinations are underway, but concern is growing over their effectiveness against new strains that are emerging in many places.

Winter storms during the week prompted the National Weather Service to issue multiple severe weather warnings during the period. A mix of freezing rain and heavy snowfall, combined with near-record low temperatures, completely disrupted travel, and brought most business activities to a standstill. Power outages and broken main pipes were common. A state of emergency was declared in Memphis on Tuesday, February 16, to gain access to Federal funding to cope with the crisis. Daytime highs were in the single digits to 20s in many places, and overnight temperatures dropped into single digits. Northern parts of the territory also experienced wind chill factors well below zero. Local experts reported up to 8 inches of snowfall. The Memphis Classing Office was forced to close for several days due to the inclement weather. Interested industry members participated in virtual industry meetings and educational seminars.

### South Delta

Spot cotton trading was inactive. Supplies of available cotton and demand were light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Strong commodity prices encouraged producers to book a moderate volume of 2021-crop cotton. The COVID-19 Pandemic continues to negatively impact the overall global economy, but daily infection rates have been declining in many areas. Vaccinations are underway, but concern is growing over their effectiveness against new strains that are emerging in many places.

Harsh winter storms during the week prompted the National Weather Service to issue multiple severe weather warnings. A mix of freezing rain, heavy snowfall, and extremely cold temperatures completely disrupted travel and brought most business activities to a standstill. Power outages and broken main pipes were common. Daytime highs were in the 20s and 30s in many places, and overnight temperatures dropped into the teens. Accumulated precipitation measured around 2 inches, with reports of 4 to 6 inches of snow fall in most areas. Producers were carefully monitoring commodity prices as they continued planning crop selections for planting season. Industry members and other interested parties participated in virtual industry meetings and educational seminars.

### Trading

#### *North Delta*

- Producers booked a moderate volume of 2021-crop cotton for CCC-loan equities of 24.00 to 26.00 cents per pound.

#### *South Delta*

- Producers booked a moderate volume of 2021-crop cotton for CCC-loan equities of 24.00 to 26.00 cents per pound.



## Southwestern Markets Regional Summary

Jane Byers-Angle ♦ Lubbock, TX ♦ 806.472.7635 ♦ [Jane.Byers-Angle@usda.gov](mailto:Jane.Byers-Angle@usda.gov)

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### East Texas

Spot cotton trading was moderate. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were higher. Producer interest in forward contracting was heavy. Trading of CCC-loan equities was active. Foreign inquiries were moderate. Interest was best from China, and Pakistan. The COVID-19 Pandemic continued to influence marketing logistics and impact global cotton demand. Medical communities continued administering vaccinations.

Winter storm Uri brought up to one-half of an inch of wintry precipitation to the Rio Grande Valley, with daytime high temperatures in the upper 20s to low 60s and overnight lows in the 20s to 30s. A few early planted cotton fields, that were sown to harvest the first bale, will be replanted. Citrus losses were a concern. Rain and snow amounts increased in south Texas and in the Upper Coast with some areas receiving as much as 4 inches of snow. Many seasonal temperature records were broken with daytime temperatures dipping into the low 20s, and near zero wind chill factors. Rolling blackouts, continuous days of power outages, and frozen wells and pipes have caused multiple problems for populations in cities as well as in rural communities. Corn and sorghum fields will be replanted. In the Blackland Prairies, producers booked cotton planting seed. Livestock was stressed and needed supplemental feed and water with daytime temperatures in the teens to upper 30s and overnight lows around zero to the low 20s. Some areas received as much as 8 inches of snow and rain. All 254-counties in Texas were issued winter storm warnings for the first time in history. Electric companies struggled to provide power for all customers and rolling blackouts affected everyone during this historic winter storm event.

In Kansas, brutal temperatures around zero to the low 20s put a strain on electric and natural gas providers that caused gins to shut down operations for more than a week. Overnight lows were mostly in the

negative single digits. Harvesting and ginning neared the end, but will be delayed until fields firm. Some modules will remain in the fields until weather conditions improve and transportation can resume. Dairies need cottonseed for feed and demand is good. Shipping cottonseed from the gin yards has been slow. In Oklahoma, ginning was interrupted by 12 inches of snowfall that was received during the reporting period. Gins were expected to start up operations next week.

### West Texas

Spot cotton trading was moderate. Supplies and producer offerings were light. Demand was moderate. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light. Interest was best from China, and Pakistan. The COVID-19 Pandemic continued to impact commodity markets and global cotton demand. Vaccination distributions were underway, but were interrupted by inclement weather and rolling blackouts.

Historic arctic storm Uri brought bitter conditions that caused rolling electric power outages to many homes and businesses. Icy, snowy conditions prevailed with daytime highs in the low single digits to upper 20s and overnight temperatures below zero to the low teens. Three different snow events during the period brought up to a foot of accumulated snow. Travel was difficult on highways, city streets, and impossible on farm-to-market rural roads. Industry members were encouraged to receive moisture from the wintry precipitation. The extreme temperature lows were expected to reduce overwintering insect pest populations. Producers booked planting seed and attended multiple virtual meetings and trainings. Plains Cotton Growers held an educational Cotton Crop Insurance seminar on February 16. Cotton Incorporated hosted a Cotton & Coffee episode on the same day via Zoom.

## Southwestern Markets Regional Summary

Jane Byers-Angle ♦ Lubbock, TX ♦ 806.472.7635 ♦ [Jane.Byers-Angle@usda.gov](mailto:Jane.Byers-Angle@usda.gov)

### Trading

#### *East Texas*

- In Kansas, a heavy volume of color 21 and 31, leaf 4 and 5, staple 36 and longer, mike averaging 33.7, strength 27-35, uniformity 78-82, and 25 percent extraneous matter sold for around 84.00 cents per pound, FOB car/truck (compression charges not paid).
- A light volume even-running lot containing color 41, leaf 3 and 4, staple 34 and 35, mike 33-34, strength 26-28, uniformity 77-79, and 75 percent extraneous matter sold for around 72.50 cents, same terms as above.
- In Oklahoma, a light volume of color 31 and 41, leaf 3, staple 36, mike 31-37, strength averaging 29.8, and uniformity 78-80 sold for around 82.00 cents, same terms as above.
- A light volume of CCC-loan equities traded for 14.00 to 19.25 cents.

#### *West Texas*

- Lots containing a heavy volume of color 11, leaf 1 and 2, staple 35, mike 35-49, strength 28-33, and uniformity 79-82 sold for around 85.50 cents per pound, FOB car/truck (compression charges not paid).
- A light volume of color 21, leaf 3, staple 37, mike 31-45, strength 28-32, and uniformity 79-81 sold for around 80.25 cents, same terms as above.
- A light volume containing mostly color 21 and 32, leaf 3, staple 32 and 33, mike averaging 26.6, strength averaging 25.9, and uniformity averaging 78.1 sold for around 67.25 cents, same terms as above.



Photo courtesy of: Jane Byers-Angle, Southwestern Market reporter



## Western Markets Regional Summary

Maria Townsend ♦ Visalia, CA ♦ 559.651.3015 ♦ [Maria.Townsend@usda.gov](mailto:Maria.Townsend@usda.gov)

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### *Desert Southwest (DSW)*

Spot cotton trading was inactive. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were higher. Producers inquired for 2021-crop forward contracts. Cooperatives and merchants opened pool sign-ups. Producers were interested in pricing new-crop in the mid-80.00 cents range. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were good. Demand for agricultural products improved as slight advances were noted in consumer spending, labor, and world economies. COVID-19 vaccines became more widely available under various government stimulus programs, and local and regional recovery efforts.

Mostly cloudy skies with temperatures in the high 60s to low 70s prevailed in central Arizona. Scattered slushy showers were reported in Safford, AZ. Windy conditions were reported mid-week with gusts up to 30 miles per hour throughout Arizona. The Salt River and reservoir system was at 83 percent capacity and the Verde reservoir system stood at 32 percent of capacity, while the San Carlos reservoir was at 2 percent of capacity. Initial planting began in Yuma last week. Seed deliveries were active. Ginning neared completion. Daytime high temperatures in the 60s dropped to the low 30s early in the reporting period for New Mexico, and El Paso, TX. Scattered showers were reported in the area. Improvements were made to the snowpack, but the release date of irrigation water remained unchanged at June 1. Limited irrigation water remained a concern, but with cotton prices over 80.00 cents, some producers are willing to pump well water.

### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies and demand were moderate. Average local spot prices

were higher. Producers inquired for 2021-crop forward contracts. Cooperatives and merchants opened pool sign-ups. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. Some improvements were noted in consumer spending, world economies, labor, and demand for agricultural products due to COVID-19 vaccines becoming more widely available, various government stimulus programs, and local and regional recovery efforts.

Temperatures were in the high 50s to low 60s. Cloudy conditions moved into the region early in the reporting period. Approximately one-quarter of an inch of rainfall was received. Fieldwork was active. As of February 17, the statewide snowpack for California was at 68 percent of normal for this time of year.

### *American Pima (AP)*

Spot cotton trading was active. Supplies and producer offerings of 2020-crop cotton were heavy. Demand was good. Average local spot prices were steady. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were slow. Demand for agricultural products improved as slight advances were noted in consumer spending, labor, and world economies. COVID-19 vaccines became more widely available under various government stimulus programs, and local and regional recovery efforts.

Partly cloudy conditions with scattered showers were recorded in the Far West. A cold front brought snow to mountainous areas and helped augment the snowpack. Lower-than-average snowpack levels will effect irrigation water deliveries for the region. Fieldwork was active. Ginning continued in the San Joaquin Valley of California.

## *Trading*

### *Desert Southwest*

- No trading activity was reported.

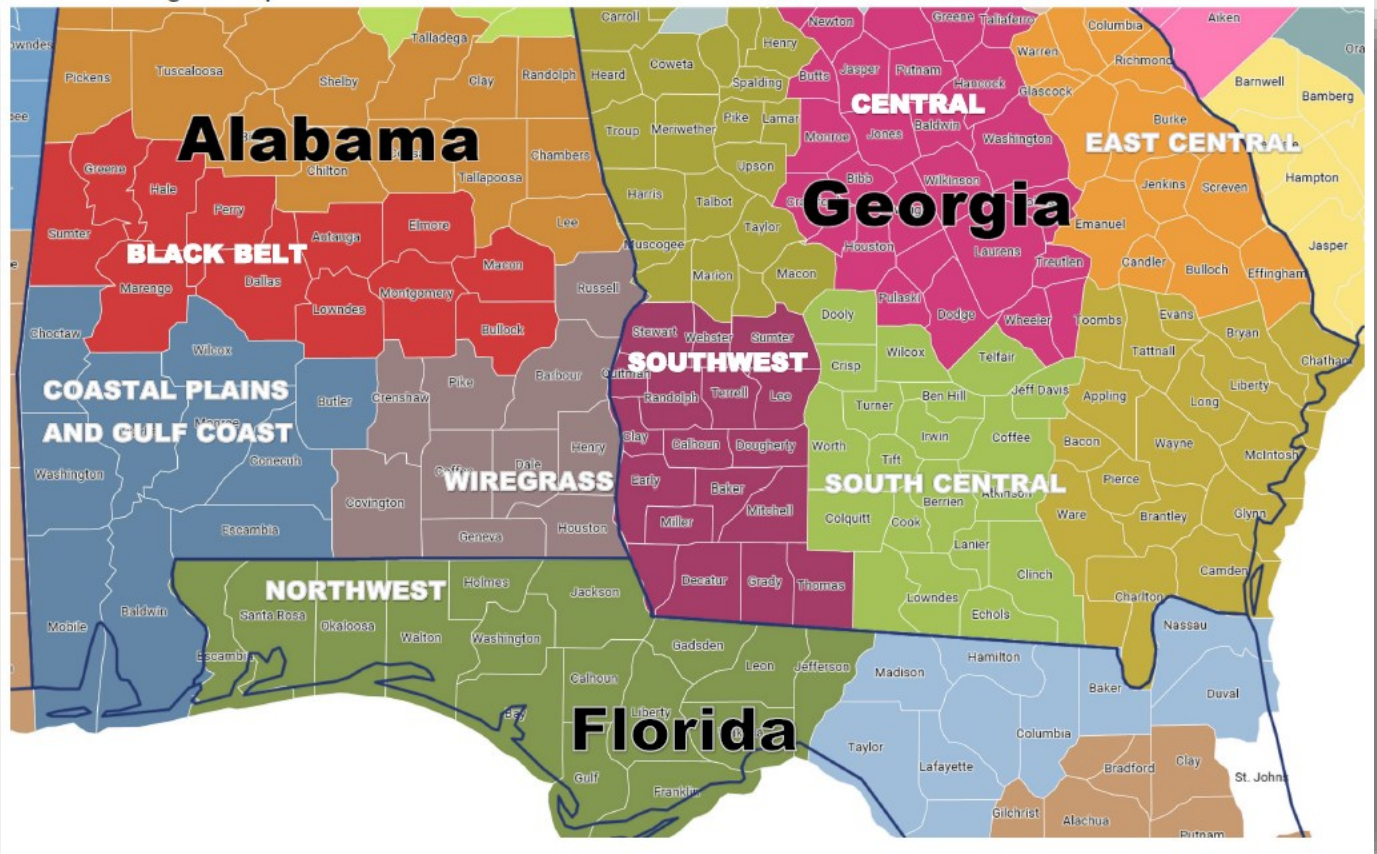
### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

- No trading activity was reported.

# Seed Coat Percentages & Bales in the Southeastern Market



State	NASS District	Total Bales Classed	Percent Seed Coat	Bales with Seed Coat
Alabama	BLACK BELT	87,140	42.49%	37,023
	COASTAL PLAINS AND GULF COAST	61,839	41.83%	25,866
	WIREGRASS	187,418	42.62%	79,881
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	98,201	32.02%	31,448
	<b>Alabama Total</b>	<b>434,598</b>	<b>40.09%</b>	<b>174,218</b>
Florida	<b>NORTHWEST</b>	<b>88,940</b>	<b>54.34%</b>	<b>48,327</b>
Georgia	CENTRAL	67,817	17.70%	12,002
	EAST CENTRAL	330,463	33.53%	110,806
	SOUTH CENTRAL	1,161,281	38.92%	451,927
	SOUTHWEST	496,946	49.27%	244,830
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	78,267	51.13%	40,020
	<b>Georgia Total</b>	<b>2,134,774</b>	<b>40.27%</b>	<b>859,585</b>
<b>Macon Classing Office Total</b>		<b>2,658,312</b>	<b>40.71%</b>	<b>1,082,130</b>

Source: USDA, AMS, Cotton & Tobacco Program

## NCC Prospective Plantings

### National Cotton Council Prospective 2021 U.S. Cotton Area

	2020 Actual (Thou.) 1/	2021 Intended (Thou.) 2/	Percent Change
<b>SOUTHEAST</b>	<b>2,368</b>	<b>2,268</b>	<b>-4.2%</b>
Alabama	450	408	-9.3%
Florida	98	97	-1.2%
Georgia	1,190	1,088	-8.6%
North Carolina	360	408	13.4%
South Carolina	190	195	2.6%
Virginia	80	72	-10.0%
<b>MID-SOUTH</b>	<b>1,800</b>	<b>1,733</b>	<b>-3.7%</b>
Arkansas	525	489	-6.8%
Louisiana	170	161	-5.6%
Mississippi	530	521	-1.6%
Missouri	295	299	1.2%
Tennessee	280	263	-6.1%
<b>SOUTHWEST</b>	<b>7,520</b>	<b>7,109</b>	<b>-5.5%</b>
Kansas	195	197	0.9%
Oklahoma	525	498	-5.2%
Texas	6,800	6,415	-5.7%
<b>WEST</b>	<b>202</b>	<b>197</b>	<b>-2.5%</b>
Arizona	125	125	-0.3%
California	34	28	-17.7%
New Mexico	43	44	3.2%
<b>TOTAL UPLAND</b>	<b>11,890</b>	<b>11,308</b>	<b>-4.9%</b>
<b>TOTAL ELS</b>	<b>203</b>	<b>161</b>	<b>-20.7%</b>
Arizona	7	8	19.8%
California	147	108	-26.7%
New Mexico	11	11	0.0%
Texas	38	34	-10.5%
<b>ALL COTTON</b>	<b>12,093</b>	<b>11,468</b>	<b>-5.2%</b>

[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

Description	2020-2021					
	Jan	Jan	Jan 29	Feb	Feb	Feb
	15-21	22-28	Feb 4	5-11	12-18	19-25
Adjusted world price 1/	66.23	66.70	67.59	66.38	70.32	73.13
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 2019	1.00	1.02	1.03	1.00	1.14	1.30
Fine count adjustment 2020	0.95	0.97	0.98	0.95	1.09	1.25

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	2019-2020		2020-2021	
	Through February 13, 2020		Through February 11, 2021	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,189,500	-	5,700,800
Exports	375,700	6,243,200	311,800	7,460,100
Total export commitments	-	13,432,700	-	13,160,900
New sales	297,800	-	124,800	-
Buy-backs and cancellations	62,500	-	5,300	-
Net sales	235,300	-	119,500	-
Sales next marketing year	141,200	1,284,100	2,100	1,115,400

Net sales of 119,500 RB for 2020/2021 were down 57 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for China (44,100 RB), Vietnam (27,200 RB, including 700 RB switched from South Korea, 200 RB switched from Japan, and decreases of 100 RB), Bangladesh (18,300 RB), Pakistan (7,200 RB), and Turkey (6,900 RB), were offset by reductions primarily for Mexico (4,000 RB) and Nicaragua (400 RB). For 2021/2022, net sales of 2,100 RB resulting in increases for Turkey (11,000 RB), were offset by reductions for Bangladesh (8,900 RB). Exports of 311,800 RB were down 28 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to Vietnam (90,000 RB), China (82,300 RB), Pakistan (26,700 RB), Turkey (25,600 RB), and Mexico (19,800 RB). Net sales of Pima totaling 14,600 RB were up 51 percent from the previous week, but down 25 percent from the prior 4-week average. Increases were primarily for China (9,200 RB), Pakistan (2,200 RB), Peru (1,800 RB), Austria (700 RB), and South Korea (300 RB). Exports of 11,800 RB were up 67 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to Vietnam (4,100 RB), India (2,400 RB), China (2,100 RB), El Salvador (1,500 RB), and Indonesia (900 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 8,200 RB were to Vietnam (4,400 RB), China (3,700 RB), and Bangladesh (100 RB). Exports for own account totaling 10,700 RB to Vietnam (5,700 RB) and China (5,000 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 30,600 RB is for China (24,600 RB), Vietnam (5,900 RB), and Bangladesh (100 RB).

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

February 18, 2021

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #18  
FOR UPLAND COTTON  
February 18, 2021**

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 February 25, 2021, allowing importation of 9,464,255 kilograms (43,469 bales of 480-lbs) of upland cotton.

Quota number 18 will be established as of February 25, 2021 and will apply to upland cotton purchased not later than May 25, 2021 and entered into the U.S. not later than August 23, 2021. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period September 2020 through November 2020, 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 2-18-2021	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	287	0	0
Galveston, TX	36,296	0	0
Greenville, SC	160	0	0
Houston, TX	116	0	0
Memphis, TN	63,467	0	0
<b>Total</b>	<b>100,326</b>	<b>0</b>	<b>0</b>

Source: USDA, AMS and ICE U.S. Futures

### 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
87.55	86.55	82.05	84.30	86.55	84.80	80.30	83.05	33	86.55	84.80	80.30	83.05	81.05	80.30	75.80	73.80
89.30	88.55	83.05	85.80	88.80	87.55	81.05	84.05	34	88.80	87.55	81.30	84.05	83.05	82.55	82.30	74.30
90.80	89.55	83.55	85.80	89.80	87.55	81.80	84.80	35	89.80	88.05	81.80	84.80	87.55	86.05	82.30	75.55
91.80	90.30	83.80	86.05	90.80	88.80	82.05	85.05	36	90.80	89.30	82.05	85.30	91.00	90.00	82.65	75.80

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
80.30	79.55	78.05	75.30	81.30	79.05	77.30	74.55	26-31				
80.80	80.30	79.55	76.55	82.40	80.90	79.55	76.55	32				
82.80	82.30	80.80	77.55	84.15	82.90	80.30	78.05	33				
86.05	85.05	84.55	82.30	86.55	85.65	84.55	81.05	34	86.95	85.45	82.80	82.30
89.05	87.30	85.30	82.80	88.70	87.30	84.55	82.05	35	93.20	91.70	84.80	84.80
91.55	90.55	87.30	82.80	90.95	89.55	84.80	83.05	36	96.70	95.20	85.60	85.55
92.55	91.05	87.55	83.30	91.70	90.55	85.05	83.55	37	98.20	96.45	85.70	86.05
92.80	91.30	91.30	83.30	91.70	90.55	91.30	83.55	38	100.45	98.20	85.70	87.05

#### MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges				WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-1900	24 & Below			-1850	-1350		-1700	
			-1900	25-26			-1850	-1150		-1346	
-1075	-1000	-1100	-1900	27-29			-1200	-1050	-1600	-1021	
-675	-650	-750	-1225	30-32			-600	-650	-1000	-632	
-525	-525	-525	-600	33-34			-350	-450	-500	-414	
-400	-425	-425	-350	Base 35-36			0	0	0	0	
0	0	0	0	37-42			0	25	25	14	
0	25	25	0	Base 43-49			0	0	0	0	
0	0	0	0	50-52			-225	-275	-500	-268	
-200	-225	-225	-225	53 & Above			-400	-500		-404	
-375	-375	-375	-400								

#### STRENGTH DIFFERENCES

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	UNIFORMITY DIFFERENCES								
SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	
			-400	19.0 - 19.9	-400		-400	-400	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
			-400	20.0 - 20.9	-400		-400	-400	-110	-80	-80	-75	78	-75	-90	-50	-80
-725	-850	-850	-375	21.0 - 21.9	-375	Diff.	-629	-629	-100	-70	-70	-60	79	-60	-80	-40	-69
-675	-800	-800	-375	22.0 - 22.9	-375	-600	-579	-579	0	0	0	0	80	0	0	0	0
-650	-750	-750	-350	23.0 - 23.9	-350	-450	-525	-525	0	0	0	0	Base 81	0	0	0	0
-625	-700	-700	-350	24.0 - 24.9	-350	-300	-493	-493	0	0	0	0	82	0	0	50	7
-600	-650	-650	-275	25.0 - 25.9	-275	-225	-400	-436	20	30	30	0	83	0	30	80	27
-300	-300	-300	-250	26.0 - 26.9	-250	-200	-300	-261	30	40	40	0	84	0	40	90	34
0	0	0	0	Base 27.0 - 28.9	0	-125	0	0	40	50	50	0	85	0	50	100	41
0	0	0	0	29.0 - 29.9	0	0	0	0	50	60	60	0	86 & above	0	60	110	49
25	25	25	0	30.0 - 30.9	0	0	75	21									
50	50	50	0	31.0 - 32.9	0	0	125	46									
50	50	50	25	33.0 & above	25	50	250	61									

February 18, 2021

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

<b>AMERICAN PIMA SPOT QUOTATIONS</b>					
Color	Leaf	Staple			
		44	46	48	50
1	1	128.75	134.50	135.25	135.25
	2	128.50	134.25	135.00	135.00
	3	120.75	128.50	128.50	128.50
	4				
	5				
	6				
2	1	128.50	134.25	135.00	135.00
	2	128.25	134.00	134.75	134.75
	3	120.50	128.25	128.25	128.25
	4	110.50	118.75	118.75	118.75
	5				
	6				
3	1	118.25	126.00	126.00	126.00
	2	115.75	123.50	123.50	123.50
	3	114.50	122.25	122.25	122.25
	4	105.50	113.25	113.25	113.25
	5	89.50	96.75	96.75	96.75
	6				
4	1	99.25	107.00	107.75	107.75
	2	99.00	106.75	107.00	107.00
	3	98.75	106.50	106.50	106.50
	4	93.75	101.50	101.50	101.50
	5	82.50	90.25	90.25	90.25
	6				
5	1				
	2	78.25	88.25	88.25	88.25
	3	78.25	87.75	88.00	88.00
	4	78.25	82.25	82.25	82.25
	5	78.00	82.00	82.00	82.00
	6				
6	1				
	2	70.50	73.50	73.50	73.50
	3	70.50	73.50	73.50	73.50
	4	70.50	73.50	73.50	73.50
	5	70.25	73.25	73.25	73.25
	6	69.75	72.75	72.75	72.75

**The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on February 11, 2021.**

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

<b>Strength</b>	
<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

<b>Extraneous Matter</b>	
Type - Level	Diff.
Prep - Level 1	-810
Prep - Level 2	-1095
Other - Level 1	-715
Other - Level 2	-1035
Plastic - Level 1	-4000
Plastic - Level 2	-4000

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