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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

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Average spot quotations were up 89 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 77.41 cents per pound for the week ending Thursday, January 21, 2021. The weekly average was up from 76.52 cents last week and from 65.95 reported the corresponding period a year ago. Daily average quotations ranged from a low of 76.56 cents Friday, January 15 to a season high of 78.64 cents Thursday, January 21. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended January 21 totaled 44,177 bales. This compares to 79,659 reported last week and 49,718 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 1,104,667 bales compared to 1,154,549 bales the corresponding week a year ago. The ICE March settlement price ended the week at 82.57 cents, compared to 81.15 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
15-Jan	79.70	78.70	78.70	75.70	75.70	73.45	73.95	76.56
18-Jan	Holiday		Holiday		Holiday		Holiday	
19-Jan	80.15	79.15	79.15	76.15	76.15	73.90	74.40	77.01
20-Jan	80.59	79.59	79.59	76.59	76.59	74.34	74.84	77.45
21-Jan	81.57	80.57	80.57	78.07	78.07	75.57	76.07	78.64
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
15-Jan	81.95	80.95	80.95	78.45	79.20	77.70	82.85	80.29
18-Jan	Holiday		Holiday		Holiday		Holiday	
19-Jan	82.40	81.40	81.40	78.90	79.65	78.15	83.30	80.74
20-Jan	82.84	81.84	81.84	79.34	80.09	78.59	83.74	81.18
21-Jan	83.82	82.82	82.82	80.82	81.57	79.82	84.97	82.38
Futures Settlement								Far Eastern A Index 1/ Current
Date	Mar-21	May-21	Jul-21	Oct-21	Dec-21	Mar-22		
15-Jan	80.70	81.62	82.37	78.97	77.02	77.47	87.60	
18-Jan	Holiday		Holiday		Holiday		87.10	
19-Jan	81.15	82.07	82.84	79.49	77.69	77.99	87.10	
20-Jan	81.59	82.50	83.28	79.53	77.95	78.22	87.60	
21-Jan	82.57	83.50	84.30	80.64	79.04	79.27	88.10	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
15-Jan	0	0	1,021	1,237	1,394	3,500	0	0
18-Jan	Holiday		Holiday		Holiday		Holiday	
19-Jan	0	0	0	4,627	6,474	972	0	0
20-Jan	0	0	0	2,104	6,703	0	0	0
21-Jan	525	2,051	495	5,672	5,902	1,500	0	0
<b>Weekly Totals</b>	<b>525</b>	<b>2,051</b>	<b>1,516</b>	<b>13,640</b>	<b>20,473</b>	<b>5,972</b>	<b>0</b>	<b>0</b>

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



## Southeastern Markets Regional Summary

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Spot cotton trading was moderate. Supplies and producer offerings were moderate. Demand was good. 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 mix of sunny to cloudy conditions were observed across the lower Southeast during the period. Daytime high temperatures varied from the low 50s to low 60s. Mostly dry conditions prevailed throughout the week allowing fieldwork to continue without interruption. Producers harvested the last remaining fields, transported modules to gin yards, and shredded stalks. Ginning continued at larger plants; many smaller gins had finished pressing operations for the season or gone to gin days. Producers, ginners, and industry members attended the Southern Southeastern virtual meeting.

Overcast conditions entering the period gave way to sunny skies during most of the week. Daytime high temperatures varied from the upper 40s to low 60s. Scattered showers brought trace amounts to around one-half of an inch of moisture to the eastern Carolinas and Virginia early in the period. Dry and

sunny conditions the rest of the week allowed fieldwork to continue without interruption. Ginning continued; a few gins had finished operations for the season and some others had gone to gin days. Producers, ginners, and industry members attended the Southern Southeastern virtual meeting.

### Textile Mill

Buyers for domestic mills inquired for a moderate volume of color 41, leaf 4, and staple 34 and 36 for second quarter delivery. No sales were reported. Mill buyers also made initial inquiries for 2021-crop cotton, color 41, leaf 4, and staple 34 and 36 for fourth quarter 2021 through first quarter 2022 delivery. No 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. Demand was good throughout the Far East for any discounted styles of cotton.

### Trading

- A light volume of color 31 and 41, leaf 3 and 4, staple 36 and 37, mike 37-49, strength 29-31, uniformity 80-82, and 50 percent seed coat fragments traded for around 125 points off ICE March futures, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A light volume of color 41 and 51, leaf 3 and 4, staple mostly 38, mike 43-47, strength 28-31, uniformity 80-82, and 50 percent seed coat fragments sold for around 325 points off ICE March futures, 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 higher. Trading of CCC-loan equities was inactive. No forward contracting was reported, but interest among producers is increasing as the price of cotton rises in the marketplace. The COVID-19 Pandemic continues to negatively impact the overall global economy and daily infection rates were steadily increasing in many areas.

Mostly cloudy skies and seasonably cool temperatures prevailed during the week. Highs were in the 40s and 50s. Overnight lows were in the 30s and 40s. Up to 1 inch of precipitation was recorded during the period. No field activities were reported. Several gins continued to process modules that were arriving at their yards daily. According to the U.S. Drought Monitor, rainfall over the past month has been below average, resulting in abnormal dryness throughout much of northeastern Arkansas and western Tennessee. Some producers have indicated that good commodity prices for grains has dampened interest in sowing cotton this spring, but rising cotton prices could reverse that sentiment before spring planting begins in late April.

### 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 slow. No forward contracting was reported, but producers are carefully watching the price of the December ICE futures contract. The COVID-19 Pandemic continues to negatively impact economic activity around the world and daily infection rates were steadily increasing in many areas.

Cloudy to partly cloudy conditions characterized the weather pattern during the week. Mild daytime highs were in the 50s to 60s. Less than 1 inch of rain was reported in most areas. No field activities were reported. The Rayville Classing Office was classing cotton samples on a day-by-day basis. According to the U.S. Drought Monitor, rainfall over the past month has been below average, resulting in abnormal dryness throughout much of northeastern Louisiana and central Mississippi. Local experts have reported that strong commodity prices for grains has dampened interest in sowing cotton this spring, but rising cotton prices could reverse that sentiment before spring planting begins in April.

### Trading

#### *North Delta*

- A light volume of color 41 and better, leaf 4 and better, staple 37 and longer, mike averaging 40.0, strength averaging 31.5, and uniformity averaging 83.4 traded for around 150 on ICE March futures, FOB car/truck (Rule 5, compression charges paid).
- A moderate volume of color 51 and better, leaf 4 and better, staple 37 and longer, mike 37-52, strength 28-34, and uniformity 80-84 traded for around 150 points off ICE March futures, same terms as above.

#### *South Delta*

- A light volume of CCC-loan equities traded for 23.00 cents per pound.



## 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 higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was slow. Foreign inquiries were heavy. Interest was best from Korea, Pakistan, and Taiwan. The COVID-19 Pandemic continued to influence market uncertainty and impact global cotton demand. Medical communities struggled with positive case surges. Vaccination clinics were held.

Widespread rainfall brought beneficial moisture to East Texas, South Texas, and the Rio Grande Valley. In Corpus Christi, cool, crisp weather conditions were reported with daytime temperature highs in the mid-40s to low 50s, and overnight lows in the upper 30s to mid-50s. Rain was received in the Blackland Prairies that left fields soggy and interrupted fieldwork. Ginning continued at the few gins that were still open. Virtual meetings were held to inform and educate industry members.

Harvesting neared the end in Kansas, and ginning continued at all locations. In Oklahoma, harvesting was done. Ginning continued at most locations with a few gins finished for the season. Producers attended the virtual Red River Crops Conference hosted by Oklahoma State University Extension.

### West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was good. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was slow. Foreign inquiries were heavy. Interest was best from Korea, Pakistan, and Taiwan. The COVID-19 Pandemic continued to impact commodity markets and global cotton demand. Infection spikes continued to pressure local medical institutions and resources. Vaccination distributions were underway.

Wintry weather brought light snow and rain to counties in the Panhandle and windy conditions elsewhere that elevated fire dangers. Daytime temperature highs were in the mid-40s to upper 60s and overnight lows were in the low 20s to mid-40s. Fieldwork was minimal, but fertilizer was applied. Ginning continued at locations that had modules on the yards for processing. Producers attended virtual meetings. Decisions will need to be made regarding which seed varieties to plant in the spring. Those choices determine which herbicidal chemistries to use ahead of sowing.

### Trading

#### *East Texas*

- In Texas, a light volume of color 41, leaf 5 and better, staple 34 and 35, mike 34-36, strength 29-32, and uniformity 79-82 sold for around 67.75 cents per pound, FOB warehouse (compression charges not paid).
- In Kansas, a light volume of color 41, 42, and 43, leaf 4 and 5, staple 34 and 35, mike averaging 42.3, strength averaging 29.1, uniformity averaging 81.2, and 75 percent extraneous matter sold for around 70.00 cents, FOB car/truck (compression charges not paid).
- In Oklahoma, an even-running lot containing a light volume of color 31, leaf 2 and 3, staple 35 and 36, mike 45-47, strength 28-31, and uniformity 79-81 sold for around 78.00 cents, same terms as above.
- A light volume of CCC-loan equities traded for 18.25 to 25.75 cents.

#### *West Texas*

- An even-running lot containing a light volume of color 21 and 31, leaf 2 and 3, staple 36 and longer, mike 38-42, strength 28-31, and uniformity 77-80 sold for around 80.00 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume containing mostly color 11 and 21, leaf 1 and 2, staple 34-37, mike 27-43, strength 25-33, and uniformity 77-80 sold for around 77.75 cents, same terms as above.
- A mixed lot containing a heavy volume of color 32 and better, leaf 3 and better, staple 35 and longer, mike 37-52, strength 29-33, and uniformity 78-83 sold for around 73.75 cents, same terms as above.
- A light volume of CCC-loan equities traded for around 22.50 cents.



## Western Markets Regional Summary

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### [Desert Southwest \(DSW\)](#)

Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were higher. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Producer interest in forward contracting 2021-crop was good, but most were waiting for 80.00 cents on the ICE December futures contract. No domestic mill activity was reported. Foreign mill inquiries were good. Shippers continued to report U.S. port congestion, vessel wait times, container availability, trucking logistics, and labor shortages. The COVID-19 Pandemic continues to pressure worldwide economies and labor.

Beneficial rainfall and windy conditions moved into southern Arizona from Baja California. Above-average temperatures lowered into the high 60s for central Arizona. Producers are considering alternate row crops. The San Carlos Irrigation and Drainage District released an initial January water allocation of 0.36-acre foot. High temperatures varied in the 50s to 60s for New Mexico and El Paso, TX. Showers entered the area late Wednesday evening. An extremely dry fall/winter season affected water availability and outlook. Local sources reported water allotments would not be available until June 1, which will affect initial plantings. Growers will be forced to pump from wells. The 'non'soon season took a toll on the DSW. Fieldwork was active in the region. Ginning continued. The Visalia Classing Office continues to operate two-shifts.

### [San Joaquin Valley \(SJV\)](#)

Spot cotton trading was inactive. Supplies and demand were moderate. Average local spot prices were higher. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. Shippers continued to report U.S. port congestion, vessel wait times, container

availability, trucking logistics, and labor shortages. The COVID-19 Pandemic continues to pressure worldwide economies and labor.

Above-average temperatures were the norm. Daytime high temperatures were in the high 60s, nearly 10 degrees higher than usual. Early morning fog was present in the period. No rainfall was received in the Valley. The California Department of Water Resources reported the statewide snowpack at 42 percent of average as of January 19. The snowpack water equivalent was reported at 6 inches. More rain and snow are needed. Ginning continued. The Visalia Classing Office continues to operate two-shifts.

### [American Pima \(AP\)](#)

Spot cotton trading was inactive. Supplies of 2020-crop cotton were heavy. Demand was very good. Producers delivered previously contracted 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 moderate. Interest was best from China, India, Pakistan, and Peru. Shippers offering prices were firm for 2020-crop cotton. Shippers continued to report U.S. port congestion, vessel wait times, container availability, trucking logistics, and labor shortages. The COVID-19 Pandemic slowed the progress of global economies and labor.

Partly cloudy to sunny conditions were the norm throughout the region. The Desert Southwest received scattered showers mid-week. An extremely dry fall/winter season affected water availability and outlook for the Far West. The forecast looks hopeful for rain and snow. There is still time before final planting decisions are made. Ginning continued uninterrupted. The Visalia Classing Office continues to operate two-shifts.



## Western Markets Regional Summary

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### Trading

#### *Desert Southwest*

- A heavy volume of Arizona cotton color 21 and better, leaf 2 and better, staple mostly 37 and longer, mike 39-53, strength 26-36, and uniformity 78-83 sold for around 83.50 cents per pound, uncompressed, FOB warehouse.
- A light volume of mostly color 21, leaf 2 and better, staple 35 and longer sold for around 175 points off March ICE futures, same terms as above.
- A heavy volume of 2021-crop cotton was contracted.

#### *San Joaquin Valley*

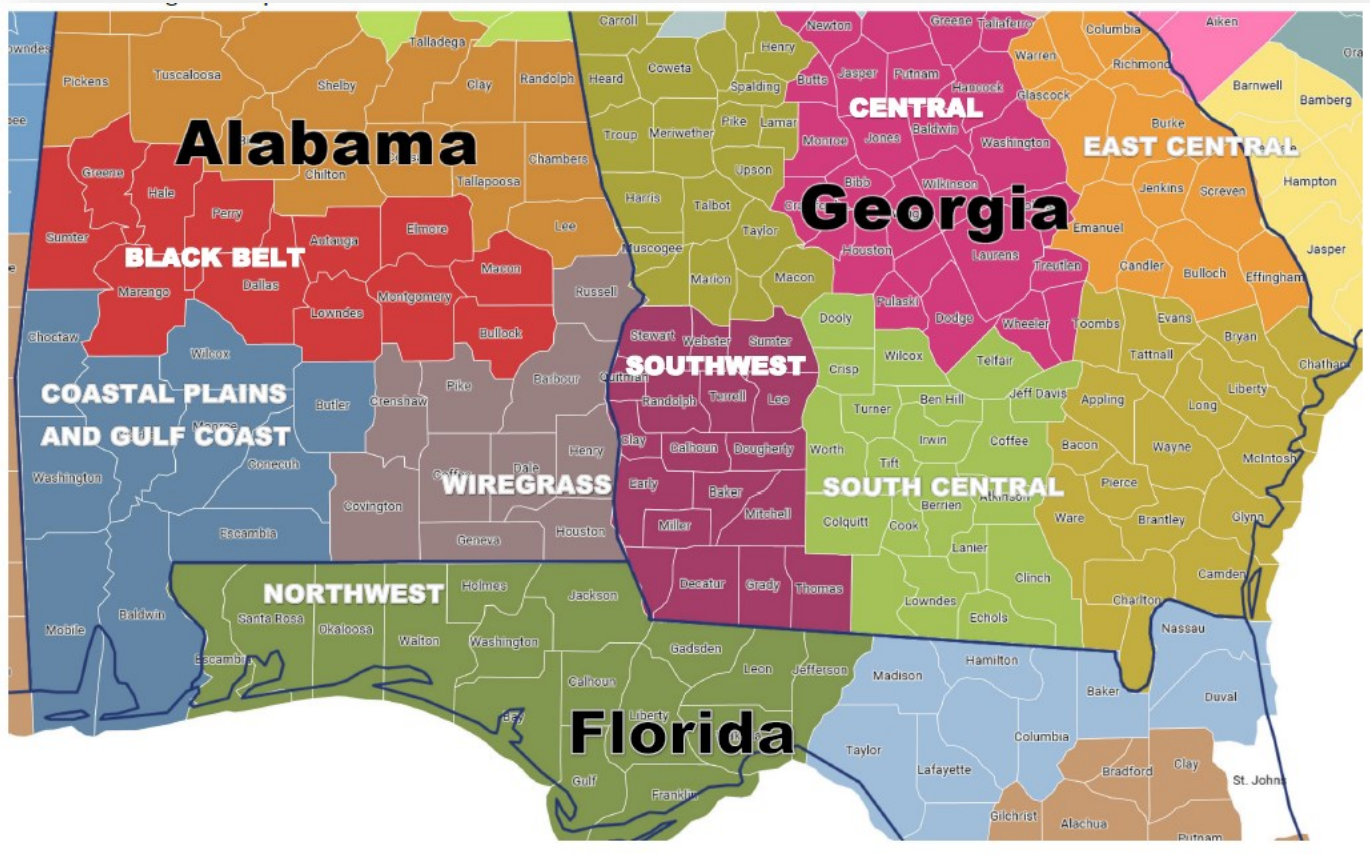
- No trading activity was reported.

#### *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	86,618	42.33%	36,662
	COASTAL PLAINS AND GULF COAST	61,593	41.70%	25,683
	WIREGRASS	180,472	42.45%	76,605
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	97,385	32.04%	31,201
	<b>Alabama Total</b>	<b>426,068</b>	<b>39.94%</b>	<b>170,151</b>
Florida	NORTHWEST	87,731	54.12%	47,478
Georgia	CENTRAL	66,276	17.91%	11,873
	EAST CENTRAL	306,602	34.50%	105,763
	SOUTH CENTRAL	1,106,738	38.10%	421,672
	SOUTHWEST	482,922	49.75%	240,270
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	74,953	51.34%	38,480
	<b>Georgia Total</b>	<b>2,037,491</b>	<b>40.15%</b>	<b>818,058</b>
<b>Macon Classing Office Total</b>		<b>2,551,290</b>	<b>40.59%</b>	<b>1,035,687</b>

Source: USDA, AMS, Cotton & Tobacco Program

## Running Bales Ginned by Crop – States and United States: January 15, 2018-2021

[Excluding linters]

Crop and State	Running bales ginned			
	2017 Crop	2018 Crop	2019 Crop	2020 Crop
	January 15, 2018	January 15, 2019 <sup>1</sup>	January 15, 2020	January 15, 2021
	(number)	(number)	(number)	(number)
<b>Upland</b>				
Alabama .....	715,550	(NA)	937,550	681,100
Arizona .....	331,450	(NA)	(D)	(D)
Arkansas .....	1,092,950	(NA)	1,401,150	1,320,700
California .....	206,700	(NA)	165,200	121,600
Florida .....	114,050	(NA)	151,600	84,900
Georgia .....	2,112,750	(NA)	2,626,600	1,979,050
Kansas .....	(D)	(NA)	132,550	141,600
Louisiana .....	407,750	(NA)	571,550	343,350
Mississippi .....	1,256,750	(NA)	1,510,000	1,130,500
Missouri .....	681,450	(NA)	804,050	616,600
New Mexico .....	(D)	(NA)	(D)	(D)
North Carolina .....	741,550	(NA)	1,035,950	526,650
Oklahoma .....	385,400	(NA)	429,450	388,650
South Carolina .....	388,950	(NA)	412,200	236,750
Tennessee .....	718,550	(NA)	937,100	587,900
Texas .....	(D)	(NA)	6,167,850	4,505,050
Virginia .....	170,900	(NA)	212,650	107,800
United States .....	16,835,200	(NA)	17,771,200	13,039,450
<b>American Pima</b>				
Arizona .....	23,300	(NA)	(D)	(D)
California .....	506,450	(NA)	470,450	354,400
New Mexico .....	(D)	(NA)	(D)	(D)
Texas .....	(D)	(NA)	14,800	34,300
United States .....	562,300	(NA)	507,050	414,800
<b>All</b>				
Alabama .....	715,550	(NA)	937,550	681,100
Arizona .....	354,750	(NA)	258,400	250,650
Arkansas .....	1,092,950	(NA)	1,401,150	1,320,700
California .....	713,150	(NA)	635,650	476,000
Florida .....	114,050	(NA)	151,600	84,900
Georgia .....	2,112,750	(NA)	2,626,600	1,979,050
Kansas .....	(D)	(NA)	132,550	141,600
Louisiana .....	407,750	(NA)	571,550	343,350
Mississippi .....	1,256,750	(NA)	1,510,000	1,130,500
Missouri .....	681,450	(NA)	804,050	616,600
New Mexico .....	(D)	(NA)	39,150	42,700
North Carolina .....	741,550	(NA)	1,035,950	526,650
Oklahoma .....	385,400	(NA)	429,450	388,650
South Carolina .....	388,950	(NA)	412,200	236,750
Tennessee .....	718,550	(NA)	937,100	587,900
Texas .....	7,419,450	(NA)	6,182,650	4,539,350
Virginia .....	170,900	(NA)	212,650	107,800
United States .....	17,397,500	(NA)	18,278,250	13,454,250

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

(NA) Not available.

<sup>1</sup> Data not available due to the lapse in Federal funding.[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					
	Dec	Dec	Jan	Jan	Jan	Jan
	18-24	25-31	1-7	8-14	15-21	22-28
Adjusted world price 1/	60.90	62.01	63.03	65.25	66.23	66.70
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	0.82	0.87	0.92	0.96	1.00	1.02
Fine count adjustment 2020	0.77	0.82	0.87	0.91	0.95	0.97

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 January 16, 2020		Through January 14, 2021	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,446,000	-	6,036,200
Exports	282,600	4,721,200	322,400	6,120,400
Total export commitments	-	12,167,200	-	12,156,600
New sales	390,000	-	331,500	-
Buy-backs and cancellations	82,300	-	39,200	-
Net sales	307,800	-	292,400	-
Sales next marketing year	13,200	1,030,700	39,500	885,800

Net sales of 292,400 RB for 2020/2021 were down 10 percent from the previous week and 1 percent from the prior 4-week average. Increases primarily for Vietnam (123,700 RB, including 200 RB switched from Japan), Pakistan (66,100 RB, including decreases of 200 RB), Turkey (46,000 RB), Bangladesh (37,600 RB), and Indonesia (13,400 RB, including 200 RB switched from Japan and decreases of 2,800 RB), were offset by reductions primarily for China (22,300 RB). For 2021/2022, net sales of 39,500 RB were primarily for Bangladesh (18,000 RB), Pakistan (11,000 RB), Mexico (6,000 RB), and Turkey (4,400 RB). Exports of 322,400 RB were up 17 percent from the previous week and 18 percent from the prior 4-week average. Exports were primarily to China (137,100 RB), Pakistan (54,800 RB), Vietnam (39,400 RB), Mexico (21,000 RB), and Turkey (13,300 RB). Net sales of Pima totaling 23,800 RB were down 34 percent from the previous week, but up 8 percent from the prior 4-week average. Increases were primarily for India (9,300 RB, including 400 RB switched from Pakistan), Vietnam (4,400 RB), Peru (1,900 RB), United Arab Emirates (1,900 RB), and Turkey (1,600 RB). Exports of 8,400 RB were down 19 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to India (2,500 RB), Bangladesh (2,200 RB), Honduras (1,200 RB), Pakistan (1,000 RB), and Peru (900 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 2,400 RB were to China (1,900 RB) and Indonesia (400 RB). Exports for own account totaling 1,700 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 5,100 RB is for China (4,700 RB) and Indonesia (400 RB).

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

January 21, 2021

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #14  
FOR UPLAND COTTON  
January 21, 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 January 28, 2021, allowing importation of 9,464,255 kilograms (43,469 bales of 480-lbs) of upland cotton.

Quota number 14 will be established as of January 28, 2021 and will apply to upland cotton purchased not later than April 27, 2021 and entered into the U.S. not later than July 26, 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 1-21-2021	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	287	0	0
Galveston, TX	13,460	0	0
Greenville, SC	160	0	0
Houston, TX	116	0	0
Memphis, TN	57,679	0	0
<b>Total</b>	<b>71,702</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				SOUTH DELTA				DESERT SOUTHWEST				
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4	Staple	31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
80.57	79.57	75.07	77.32	79.57	77.82	73.32	76.07	33	79.57	77.82	73.32	76.07	74.32	73.57	69.07	67.07
82.32	81.57	76.07	78.82	81.82	80.57	74.07	77.07	34	81.82	80.57	74.32	77.07	76.57	75.82	75.57	67.57
83.82	82.57	76.57	78.82	82.82	80.57	74.82	77.82	35	82.82	81.07	74.82	77.82	81.32	79.82	75.57	68.82
84.82	83.32	76.82	79.07	83.82	81.82	75.07	78.07	36	83.82	82.32	75.07	78.32	84.52	83.52	75.92	69.07

EAST TEXAS-OKLAHOMA				WEST TEXAS				SAN JOAQUIN VALLEY				
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4	Staple	21-2	31-3	41-4	32-3
73.82	73.07	71.57	68.82	74.57	72.32	70.57	68.07	26-31				
74.32	73.82	73.07	70.07	75.67	74.17	72.82	70.07	32				
76.32	75.82	74.32	71.07	77.42	76.17	73.57	71.57	33				
79.57	78.57	78.07	75.82	79.82	78.92	78.07	74.57	34	80.22	78.72	76.07	75.57
82.57	80.82	78.82	76.32	82.97	81.57	78.07	75.57	35	86.47	84.97	78.07	78.07
85.07	84.07	80.82	76.32	85.22	83.82	78.32	76.57	36	89.97	88.47	78.87	78.82
86.07	84.57	81.07	76.82	85.97	84.82	78.57	77.07	37	91.47	89.72	78.97	79.32
86.32	84.82	84.82	76.82	85.97	84.82	84.82	77.07	38	93.72	91.47	78.97	80.32

#### MIKE DIFFERENCES - POINTS PER POUND

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

#### 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.
				-400	-400			-400	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
				-400	-400			-400	-110	-80	-80	-75	78	-75	-90	-50	-80
-725	-850	-850	-375	21.0 - 21.9	-375	Diff.		-629	-100	-70	-70	-60	79	-60	-80	-40	-69
-675	-800	-800	-375	22.0 - 22.9	-375	-600		-579	0	0	0	0	80	0	0	0	0
-650	-750	-750	-350	23.0 - 23.9	-350	-450		-525	0	0	0	0	Base 81	0	0	0	0
-625	-700	-700	-350	24.0 - 24.9	-350	-300	-500	-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	-200	-200	-250	26.0 - 26.9	-250	-200	-300	-232	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	75									

January 21, 2021

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	108.75	114.50	115.25	115.25
	2	108.50	114.25	115.00	115.00
	3	100.75	108.50	108.50	108.50
	4				
	5				
	6				
2	1	108.50	114.25	115.00	115.00
	2	108.25	114.00	114.75	114.75
	3	100.50	108.25	108.25	108.25
	4	90.50	98.75	98.75	98.75
	5				
	6				
3	1	98.25	106.00	106.00	106.00
	2	95.75	103.50	103.50	103.50
	3	94.50	102.25	102.25	102.25
	4	85.50	93.25	93.25	93.25
	5	69.50	76.75	76.75	76.75
	6				
4	1	79.25	87.00	87.75	87.75
	2	79.00	86.75	87.00	87.00
	3	78.75	86.50	86.50	86.50
	4	73.75	81.50	81.50	81.50
	5	62.50	70.25	70.25	70.25
	6				
5	1				
	2	58.25	68.25	68.25	68.25
	3	58.25	67.75	68.00	68.00
	4	58.25	62.25	62.25	62.25
	5	58.00	62.00	62.00	62.00
	6				
6	1				
	2	50.50	53.50	53.50	53.50
	3	50.50	53.50	53.50	53.50
	4	50.50	53.50	53.50	53.50
	5	50.25	53.25	53.25	53.25
	6	49.75	52.75	52.75	52.75

**The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 16, 2020**

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

Strength (Grams per Tex)	
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	-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.