



Mp_cn812

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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Spot quotations averaged 28 points lower 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 60.77 cents per pound for the week ending Thursday, June 20, 2019. This is the lowest weekly average since week ending May 19, 2016 when the average was 59.81. The weekly average was down from 61.05 last week and 83.34 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 61.35 cents Monday, June 17 to a season low of 59.79 cents Thursday, June 20. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended June 20 totaled 21,189 bales. This compares to 5,766 reported last week and 6,478 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 1,230,969 bales compared to 2,039,879 bales the corresponding week a year ago. The ICE Oct settlement prices ended the week at 65.50 cents, compared to 67.13 cents last week.

| 41-4-34 Prices | | | | | | | | |
|--------------------|--------|--------|--------|--------|--------|--------|------------------------|-----------|
| Date | SE | ND | SD | ET-OK | WT | DSW | SJV | 7-MKT AVG |
| 14-Jun | 63.44 | 62.19 | 62.19 | 59.94 | 59.94 | 58.94 | 59.44 | 60.87 |
| 17-Jun | 64.06 | 62.81 | 62.81 | 60.31 | 60.31 | 59.31 | 59.81 | 61.35 |
| 18-Jun | 63.37 | 62.12 | 62.12 | 59.62 | 59.62 | 58.62 | 59.12 | 60.66 |
| 19-Jun | 63.93 | 62.68 | 62.68 | 60.18 | 60.18 | 59.18 | 59.68 | 61.22 |
| 20-Jun | 62.50 | 61.25 | 61.25 | 58.75 | 58.75 | 57.75 | 58.25 | 59.79 |
| 31-3-35 Prices | | | | | | | | |
| Date | SE | ND | SD | ET-OK | WT | DSW | SJV | 7-MKT AVG |
| 14-Jun | 65.69 | 64.44 | 64.44 | 62.19 | 62.69 | 62.94 | 68.34 | 64.39 |
| 17-Jun | 66.31 | 65.06 | 65.06 | 62.56 | 63.06 | 63.31 | 68.71 | 64.87 |
| 18-Jun | 65.62 | 64.37 | 64.37 | 61.87 | 62.37 | 62.62 | 68.02 | 64.18 |
| 19-Jun | 66.18 | 64.93 | 64.93 | 62.43 | 62.93 | 63.18 | 68.58 | 64.74 |
| 20-Jun | 64.75 | 63.50 | 63.50 | 61.00 | 61.50 | 61.75 | 67.15 | 63.31 |
| Futures Settlement | | | | | | | Far Eastern A Index 1/ | |
| Date | Jul-19 | Oct-19 | Dec-19 | Mar-20 | May-20 | Jul-20 | Current | Forward |
| 14-Jun | 65.94 | 66.61 | 65.75 | 66.38 | 67.19 | 67.70 | 77.80 | 76.45 |
| 17-Jun | 65.63 | 67.06 | 66.42 | 66.87 | 67.44 | 67.92 | 77.05 | 75.85 |
| 18-Jun | 65.32 | 66.37 | 66.82 | 67.19 | 67.67 | 68.11 | 77.00 | 76.50 |
| 19-Jun | 65.38 | 66.93 | 67.16 | 67.49 | 68.06 | 68.50 | 77.50 | 76.90 |
| 20-Jun | 63.21 | 65.50 | 65.96 | 66.76 | 67.54 | 68.11 | 77.90 | 77.15 |
| Spot Transactions | | | | | | | | |
| Date | SE | ND | SD | ET-OK | WT | DSW | SJV | PIMA |
| 14-Jun | 0 | 500 | 0 | 495 | 88 | 0 | 0 | 0 |
| 17-Jun | 0 | 0 | 0 | 3,400 | 79 | 0 | 0 | 0 |
| 18-Jun | 0 | 0 | 0 | 1,338 | 1,599 | 0 | 0 | 0 |
| 19-Jun | 0 | 0 | 0 | 4,759 | 532 | 0 | 0 | 0 |
| 20-Jun | 0 | 0 | 0 | 4,759 | 3,640 | 0 | 0 | 0 |
| Weekly Totals | 0 | 500 | 0 | 14,751 | 5,938 | 0 | 0 | 0 |

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



Southeastern Markets Regional Summary

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

Sunny and warm conditions prevailed over the lower Southeastern region over the weekend. Daytime high temperatures were in the upper 80s to lower 90s. Overcast and cloudy conditions were observed entering the week and the remainder of the period. Widespread shower activity brought light to moderate precipitation to areas throughout central and north Alabama, portions of the Florida Panhandle, and much of Georgia. Day-to-day accumulated precipitation totals measured from one-quarter of an inch to one-half of an inch of moisture, with heavier accumulations observed in localized areas. Planting continued and neared completion. Stand variability was reported in many fields where replanted dryland seedlings were emerging next to older plants. The oldest-planted fields were blooming. In Alabama, local experts reported heavy pressure from plant bugs as they begin to migrate into young cotton fields from competing crops and feed on pinhead squares. Stink bugs were reported in heavy numbers, due to the mild winter. In Georgia, some fields required multiple treatments for infestations of thrips. Pressure from aphids was also reported. According to the National Agricultural Statistic Service's (NASS) Crop Progress report released June 17, cotton planted advanced to 98 percent completed in Alabama and 96 percent completed in Georgia.

Sunny to partly cloudy conditions prevailed across the upper Southeastern region during the period. Daytime high temperatures varied from the low 80s to the low 90s. Light scattered precipitation was

observed in portions of eastern Carolinas and Virginia. Weekly accumulated rainfall totals ranged from trace amounts to less than one-quarter of an inch. Heavy rainfall was received during the previous reporting period, so producers welcomed the mostly dry conditions during the week which helped saturated fields to firm. Planting and fieldwork continued. Stand variability was reported in the Carolinas as producers replanted portions of fields that failed to make a stand; in other fields seeds germinated at different times resulting in a mix of plant maturity. Producers applied treatments for weed and pest control. Producers also applied fertilizer, due to leaching rains last week. Last week's moisture and the warm and dry conditions this week invigorated young plants and helped drought-stressed fields to recover. According to NASS, in South Carolina and Virginia cotton planted advanced to 99 percent, and in North Carolina 96 percent planted.

[Textile Mill](#)

Domestic mill buyers inquired for a moderate volume of 2019-crop cotton, color 41, leaf 4, and staple 34 for November 2019 through October 2020. No sales were reported. Domestic buyers for mills in Mexico inquired for a moderate volume of 2019-crop cotton, color 42 and 51, leaf 4, and staple 35 for October/November delivery. No additional inquiries were reported; most mills have covered their raw cotton needs through the fourth quarter 2019.

Demand through export channels had tapered and was moderate. Agents throughout the Far East inquired for any recaps containing discounted styles of cotton.

[Trading](#)

- No trading activity was reported.



South Central Markets Regional Summary

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North Delta

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

Unsettled conditions characterized the climatic pattern during the period. A series of storm cells brought severe weather to parts of the region in the form of high winds and intense rain showers. Most areas received up to 1 inch of moisture, which generally benefitted the crop, but heavier amounts were recorded in isolated places. Brief power outages were reported in the Memphis area, due to downed power lines from broken tree limbs. Daytime temperatures in the 80s and 90s were noticeably warmer than the previous week. Overnight lows were in the 70s. Producers reported that the stage of development varied widely from field to field and, in some cases, within the same field due to spot replanting. Thrips remained a problem in late-planted cotton. Squaring gained momentum in early-planted fields and producers were monitoring plant bug populations as these fields developed; a few producers were battling corn earworms in weedy fields. Applications of crop protection chemicals were made, as necessary, to control pests. Fertilizers were also applied.

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.

Severe weather conditions characterized the climatic pattern during the period. A series of storm cells brought hail, high winds, and heavy rain showers to most of the region. A tornado watch was issued for several counties in Mississippi; downed trees and broken limbs caused some problems, but no severe structural damage was reported to buildings or other property. Many areas received light precipitation, but heavier amounts of up to 1 inch of moisture, which generally benefitted the crop, were reported. Daytime temperatures were in the 80s and 90s. Overnight lows were in the 70s. The stage of growth varied widely from field to field. Cotton experts cautioned producers to carefully monitor insect populations, due to irregular stages of development. Squaring gained momentum in early-planted fields, but late-planted fields were well behind average for this time of the season. Crop protection measures were made as necessary to control weeds and insects. Fertilizers were applied to some fields.

Trading

North Delta

- A heavy volume of CCC-loan equities traded for around 4.50 cents per pound.

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 moderate. Demand was light. Average local spot prices were weak. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light. The trading month rolled from Jul-19 to Oct-19 on June 17.

In the Rio Grande Valley, stands progressed under hot field conditions with daytime high temperatures in the 90s, and overnight lows in the low 70s to low 80s. Scattered showers helped alleviate heat stress and square shed. Producers and consultants carefully monitored for insects and reported an uptick in whiteflies, according to the Pest Cast newsletter published on June 14. Stands in the Upper Coast and Coastal Bend were mixed, but benefited from recent rainfall, and summer conditions. Plants were blooming. Some fields were sprayed for fleahoppers and other insects. Some fields in the Blackland Prairies were as much as 30 days behind. Although some stands were setting squares, the majority of planted acres had emerged and were at the cotyledon stage. The area would benefit from a period of dry, sunny weather to help with crop advancement.

In Kansas, the planting season ended and some fields were not sowed. Producers that had to plant alternative crops because of the poor planting conditions, moved to short-season varieties of corn and sorghum. Heat units increased with warmer daytime high temperatures in the low 80s to low 90s.

Overnight temperature lows were in the low 50s to upper 60s. The stands struggled to progress with scattered rain showers. Ginning continued. In Oklahoma, producers scurried to finish planting dryland acres before the final insurance planting deadline on June 20. Irrigated was planted and some stands had pin head squares. Producers scouted for thrips on young cotton.

West Texas

Spot cotton trading was moderate. Supplies and producer offerings were moderate. Demand was light. Average local spot prices were weak. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were light. The trading month rolled from Jul-19 to Oct-19 on June 17.

Crop progress was mixed. Warmer field conditions helped with germination, stands have begun to establish, and advance up to the 6 and 7-true leaf stage. Earlier-planted fields exhibited pin head squares. Producers carefully monitored the stands to determine if this period of sunny, drier conditions could improve the overall vigor of the crop. Heat units began to build with daytime high temperatures in the low 90s to low 100s, and overnight lows in the upper 60s to low 70s. Some areas received intermittent showers that brought up to 2 inches of beneficial rainfall. Plant pests were checked. Regional meetings were attended.

Trading

East Texas

- In Oklahoma, a mixed lot containing a light volume of mostly color 53 and 54, leaf 8 and better, staple 34 and longer, mike averaging 41.9, strength averaging 27.7, uniformity averaging 79.5, and 25 percent extraneous matter sold for around 42.50 cents per pound, FOB car/truck (compression charges not paid).
- In Kansas, a heavy volume of mostly color 22 and 32, leaf 3 and 4, staple 36, mike 30-34, strength 26-34, uniformity 77-82, and 25 percent extraneous matter sold for around 56.00 cents, same terms as above.
- A mixed lot containing a heavy volume of mostly color 33 and better, leaf 4-7, staple 36 and longer, mike 24-47, strength 23-31, uniformity 78-82, and 100 percent extraneous matter sold for around 44.25 cents, same terms as above.
- A light volume of CCC-loan equities traded for around 1.75 cents.

Southwestern Markets Regional Summary

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West Texas

- A light volume of mostly color 31 and 41, leaf 4, staple 35 and longer, mike 43-49, strength 27-32, uniformity 80-83, and 25 percent extraneous matter sold for around 58.75 cents per pound, FOB car/truck (compression charges not paid).
- A mixed lot containing a heavy volume of mostly color 21 and 31, leaf 2 and 3, staple 33, mike 35-49, strength 28-32, and uniformity 76-81 sold for around 58.00 cents, same terms as above.
- A mixed lot containing a light volume of mostly color 42 and better, leaf 6 and better, staple 35 and longer, mike 41-46, strength 27-32, uniformity 79-81, and 50 percent extraneous matter sold for around 53.00 cents, same terms as above.
- A light volume of CCC-loan equities traded for around 1.75 cents.

West Texas Cotton Fields



Photos courtesy of: Jane Byers-Angle, Southwest Market reporter



Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were weak. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Sunny, clear conditions with temperatures in the mid-100s in Arizona. Fieldwork was active as irrigations, herbicides, and insecticides were applied as needed. The crop made good progress throughout the state. Producers, merchants, and industry attended the Arizona Cotton Industry Annual meeting in Flagstaff, AZ. Temperatures reached into the high 90s in New Mexico and El Paso, TX. The heat advanced the crop.

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were weak. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Triple digit temperatures reached the mid-to-high 100s. Crop vigor was excellent with the added heat.

Producers irrigated, fertilized, and scouted for pest and beneficial insects.

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 light.

Hot, dry conditions dominated the weather pattern for the Far West. Triple digit temperatures continued in Arizona and California. The crop made excellent progress. Producers irrigated the crop to minimize heat stress. Fieldwork was active as irrigations, herbicides, and insecticides were applied as needed. No significant insect issues were reported for the Far West crop.

Save the date: The Visalia Classing Office will host the annual American Pima Guide Box Matching on July 10. Immediately following the matching process, the Cotton Market News staff will introduce the new MARS-My Market News portal.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

Western Markets Regional Summary

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Pima Cotton Field in Safford, AZ



Upland Cotton Field in Safford, AZ



Photos courtesy of: Beau Allred, Allred's Insurance & Cotton

SJV Cotton Fields



Photos courtesy of: Maria Townsend, Western Market reporter

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

| Description | 2018-2019 | | | | | |
|-------------------------------|-----------|-------|--------|-------|-------|-------|
| | May | May | May 31 | June | June | June |
| | 17-23 | 24-30 | June 6 | 7-13 | 14-20 | 21-27 |
| Adjusted world price 1/ | 59.51 | 59.37 | 61.31 | 61.51 | 58.97 | 59.14 |
| 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 2018 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fine count adjustment 2019 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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 June 14, 2018 | | Through June 13, 2019 | |
| | Week | Mkt. Year | Week | Mkt. Year |
| Outstanding sales | - | 3,443,800 | - | 4,078,800 |
| Exports | 312,800 | 12,743,500 | 321,200 | 10,970,200 |
| Total export commitments | - | 16,187,300 | - | 15,049,000 |
| New sales | 58,300 | - | 60,800 | - |
| Buy-backs and cancellations | 170,700 | - | 180,100 | - |
| Net sales | (112,400) | - | (119,300) | - |
| Sales next marketing year | 295,400 | 5,117,000 | 221,800 | 3,954,100 |

Net sales reductions of 119,300 RB--a marketing-year low--for 2018/2019 were down noticeably from the previous week and from the prior 4-week average. Increases reported for India (15,600 RB, including 1,000 RB switched from Vietnam), Mexico (5,300 RB), Egypt (5,100 RB), Taiwan (3,700 RB), and Indonesia (3,100 RB, including 1,100 RB switched from China, 100 RB switched from Japan, and decreases of 800 RB), were more than offset by reductions for Turkey (84,600 RB) and China (69,900 RB). For 2019/2020, net sales of 221,800 RB were primarily for Turkey (98,200 RB), China (49,400 RB), El Salvador (22,500 RB), Guatemala (15,800 RB), and Mexico (10,000 RB). Exports of 321,200 RB were down 11 percent from the previous week and 10 percent from the prior 4-week average. Exports were primarily to India (59,200 RB), Turkey (55,700 RB), Vietnam (55,400 RB), China (36,000 RB), and Bangladesh (22,900 RB). Net sales of Pima totaling 4,000 RB primarily for El Salvador (2,200 RB), Bangladesh (1,300 RB), Austria (400 RB), and Turkey (300 RB), were partially offset by reductions for Switzerland (400 RB). Exports of 19,200 RB were up 2 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to India (8,500 RB), China (8,300 RB), Turkey (800 RB), Pakistan (400 RB), and Bangladesh (400 RB).

Exports for Own account: For 2018/2019, new exports for own account totaling 100 RB were to India. Exports for own account totaling 1,700 RB to Vietnam (1,600 RB) and India (100 RB) were applied to new or outstanding sales. Decreases totaling 100 RB were reported for Vietnam. The current exports for own account outstanding balance of 3,900 RB is for China (2,300 RB), Vietnam (800 RB), Taiwan (500 RB), and Thailand (300 RB).

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

June 20, 2019

NOTE: Data may not add due to rounding.

Number of Bales in Certificated Stocks

| Delivery Points | Stocks as of 6-20-2019 | Awaiting Review | Non-Rain Grown Cotton |
|----------------------|------------------------|-----------------|-----------------------|
| Dallas/FT. Worth, TX | 34,608 | 700 | 0 |
| Galveston, TX | 207 | 0 | 0 |
| Greenville, SC | 16,974 | 5,171 | 0 |
| Houston, TX | 2,407 | 0 | 0 |
| Memphis, TN | 44,218 | 270 | 0 |
| Total | 98,414 | 6,141 | 0 |

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 |
| 62.00 | 60.50 | 56.00 | 58.25 | 60.25 | 58.50 | 54.00 | 56.75 | 33 | 60.25 | 58.50 | 54.00 | 56.75 | 56.50 | 55.75 | 51.25 | 49.25 |
| 63.75 | 62.50 | 57.00 | 59.75 | 62.50 | 61.25 | 54.75 | 57.75 | 34 | 62.50 | 61.25 | 55.00 | 57.75 | 58.75 | 58.00 | 57.75 | 49.75 |
| 64.75 | 63.50 | 57.50 | 59.75 | 63.50 | 61.75 | 55.50 | 58.50 | 35 | 63.50 | 61.75 | 55.50 | 58.50 | 63.25 | 61.75 | 57.75 | 51.00 |
| 65.25 | 64.25 | 57.75 | 60.00 | 64.50 | 63.00 | 55.75 | 58.75 | 36 | 64.50 | 63.00 | 55.75 | 59.00 | 66.45 | 65.45 | 58.10 | 51.25 |

| 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 |
| 55.25 | 54.50 | 53.00 | 49.50 | 56.00 | 54.00 | 52.25 | 49.25 | 26-31 | | | | |
| 55.75 | 55.25 | 54.50 | 50.75 | 56.85 | 55.60 | 54.25 | 51.25 | 32 | | | | |
| 57.50 | 57.00 | 55.50 | 51.75 | 58.85 | 57.60 | 55.00 | 52.50 | 33 | | | | |
| 60.75 | 59.75 | 58.75 | 56.50 | 60.35 | 59.60 | 58.75 | 56.00 | 34 | 62.40 | 60.90 | 58.25 | 57.75 |
| 62.25 | 61.00 | 59.75 | 56.75 | 62.50 | 61.50 | 59.50 | 56.75 | 35 | 68.65 | 67.15 | 60.25 | 60.25 |
| 64.00 | 62.75 | 60.00 | 57.25 | 63.50 | 63.00 | 59.75 | 58.00 | 36 | 72.15 | 70.65 | 61.05 | 61.00 |
| 64.25 | 63.50 | 60.25 | 57.75 | 64.00 | 63.50 | 60.00 | 58.50 | 37 | 73.65 | 71.90 | 61.15 | 61.50 |
| 64.50 | 63.75 | 63.75 | 57.75 | 64.25 | 63.75 | 63.75 | 58.50 | 38 | 75.90 | 73.65 | 61.15 | 62.50 |

| MIKE DIFFERENCES - POINTS PER POUND | | | | | | | | | | |
|-------------------------------------|-------------|-------------|----------|-------------|--|--|--|------------|-----------|----------------|
| SOUTH-EAST | NORTH DELTA | SOUTH DELTA | E. TX OK | Mike Ranges | | | | WEST TEXAS | DESERT SW | SJ VALLEY AVG. |
| | | | -1850 | 24 & Below | | | | -1800 | -1350 | -1667 |
| -1075 | -1000 | -1100 | -1850 | 25-26 | | | | -1800 | -1150 | -1329 |
| -675 | -650 | -750 | -1175 | 27-29 | | | | -1150 | -1050 | -1007 |
| -525 | -525 | -525 | -875 | 30-32 | | | | -875 | -650 | -1000 |
| -400 | -425 | -425 | -650 | 33-34 | | | | -650 | -450 | -500 |
| 0 | 0 | 0 | 0 | Base 35-36 | | | | 0 | 0 | 0 |
| 0 | 25 | 25 | 0 | 37-42 | | | | 0 | 25 | 14 |
| 0 | 0 | 0 | 0 | Base 43-49 | | | | 0 | 0 | 0 |
| -200 | -225 | -225 | -250 | 50-52 | | | | -250 | -300 | -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. | |
| | | | -325 | 19.0 - 19.9 | -325 | | -325 | -325 | | -125 | -90 | -90 | -90 | 77 & below | -125 | -100 | -60 | -97 | |
| | | | -325 | 20.0 - 20.9 | -325 | | -325 | -325 | | -110 | -80 | -80 | -75 | 78 | -95 | -90 | -50 | -83 | |
| -725 | -750 | -725 | -300 | 21.0 - 21.9 | -300 | Diff. | -567 | -567 | | -100 | -70 | -70 | -60 | 79 | -80 | -80 | -40 | -71 | |
| -675 | -700 | -675 | -275 | 22.0 - 22.9 | -275 | -600 | -508 | -508 | | -25 | 0 | 0 | 0 | 80 | 0 | 0 | 0 | -4 | |
| -650 | -650 | -650 | -250 | 23.0 - 23.9 | -250 | -450 | -458 | -458 | | 0 | 0 | 0 | 0 | Base 81 | 0 | 0 | 0 | 0 | |
| -625 | -625 | -625 | -250 | 24.0 - 24.9 | -250 | -300 | -443 | -443 | | 0 | 0 | 0 | 0 | 82 | 0 | 0 | 50 | 7 | |
| -600 | -600 | -600 | -175 | 25.0 - 25.9 | -175 | -225 | -400 | -393 | | 20 | 30 | 30 | 0 | 83 | 0 | 30 | 80 | 27 | |
| -200 | -25 | -25 | -125 | 26.0 - 26.9 | -125 | -200 | -300 | -132 | | 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 | 25 | 30.0 - 30.9 | 25 | 0 | 75 | 36 | | | | | | | | | | | |
| 50 | 50 | 50 | 50 | 31.0 - 32.9 | 50 | 50 | 125 | 64 | | | | | | | | | | | |
| 50 | 50 | 50 | 50 | 33.0 & above | 50 | 75 | 250 | 86 | | | | | | | | | | | |

June 20, 2019

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 | 111.75 | 120.50 | 121.50 | 121.50 |
| | 2 | 111.50 | 120.25 | 121.25 | 121.25 |
| | 3 | 103.75 | 111.50 | 111.50 | 111.50 |
| | 4 | | | | |
| | 5 | | | | |
| | 6 | | | | |
| 2 | 1 | 111.50 | 120.25 | 121.25 | 121.25 |
| | 2 | 111.25 | 120.00 | 121.00 | 121.00 |
| | 3 | 103.50 | 111.25 | 111.25 | 111.25 |
| | 4 | 93.50 | 101.75 | 101.75 | 101.75 |
| | 5 | | | | |
| | 6 | | | | |
| 3 | 1 | 101.25 | 109.00 | 109.00 | 109.00 |
| | 2 | 98.75 | 106.50 | 106.50 | 106.50 |
| | 3 | 97.50 | 105.25 | 105.25 | 105.25 |
| | 4 | 88.50 | 96.25 | 96.25 | 96.25 |
| | 5 | 72.50 | 79.75 | 79.75 | 79.75 |
| | 6 | | | | |
| 4 | 1 | 82.25 | 90.00 | 90.75 | 90.75 |
| | 2 | 82.00 | 89.75 | 90.00 | 90.00 |
| | 3 | 81.75 | 89.50 | 89.25 | 89.25 |
| | 4 | 76.75 | 84.50 | 84.25 | 84.25 |
| | 5 | 65.50 | 73.25 | 73.00 | 73.00 |
| | 6 | | | | |
| 5 | 1 | | | | |
| | 2 | 61.25 | 71.25 | 71.00 | 71.00 |
| | 3 | 61.25 | 70.75 | 71.00 | 71.00 |
| | 4 | 61.25 | 65.25 | 65.00 | 65.00 |
| | 5 | 61.00 | 65.00 | 64.75 | 64.75 |
| | 6 | | | | |
| 6 | 1 | | | | |
| | 2 | 53.50 | 56.50 | 56.25 | 56.25 |
| | 3 | 53.50 | 56.50 | 56.25 | 56.25 |
| | 4 | 53.50 | 56.50 | 56.25 | 56.25 |
| | 5 | 53.25 | 56.25 | 56.00 | 56.00 |
| | 6 | 52.75 | 55.75 | 55.50 | 55.50 |

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on February 28, 2019.

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.