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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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Spot quotations averaged 80 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 81.72 cents per pound for the week ending Thursday, September 7, 2023. The weekly average was down from 82.52 cents last week and from 108.56 cents reported the corresponding period a year ago. Daily average quotations ranged from a season high of 84.57 cents Friday, September 1 to a season low of 78.51 cents Thursday, September 7. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended September 7 totaled 11,118 bales. This compares to 27,109 bales reported last week and 3,365 bales reported the corresponding week a year ago. Total spot transactions for the season were 54,913 bales compared to 12,980 bales the corresponding week a year ago. The ICE October settlement price ended the week at 83.62 cents, compared to 88.10 cents last week.

41-4-34 Prices

Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
1-Sep	88.11	87.11	87.11	83.36	81.86	82.11	82.36	84.57
4-Sep	Holiday		Holiday		Holiday		Holiday	
5-Sep	86.50	85.50	85.50	81.50	80.00	80.50	80.75	82.89
6-Sep	84.50	83.50	83.50	79.50	78.00	78.50	78.75	80.89
7-Sep	82.12	81.12	81.12	77.12	75.62	76.12	76.37	78.51

31-3-35 Prices

Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
1-Sep	90.36	89.36	89.36	86.61	83.36	84.61	91.26	87.85
4-Sep	Holiday		Holiday		Holiday		Holiday	
5-Sep	88.75	87.75	87.75	84.75	81.50	83.00	89.65	86.16
6-Sep	86.75	85.75	85.75	82.75	79.50	81.00	87.65	84.16
7-Sep	84.37	83.37	83.37	80.37	77.12	78.62	85.27	81.78

Futures Settlement

Date	Oct-23	Dec-23	Mar-24	May-24	Jul-24	Oct-24	Far Eastern A Index 1/ Current
1-Sep	89.61	89.95	89.77	89.70	88.48	82.65	98.05
4-Sep	Holiday		Holiday		Holiday		100.10
5-Sep	88.00	88.76	88.69	88.60	87.61	81.97	100.10
6-Sep	86.00	87.00	87.10	87.22	86.62	81.31	99.00
7-Sep	83.62	85.38	85.56	85.73	85.38	80.21	97.40

Spot Transactions

Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
1-Sep	1,356	0	0	2,770	624	0	0	0
4-Sep	Holiday		Holiday		Holiday		Holiday	
5-Sep	0	422	0	1,034	738	0	0	0
6-Sep	0	0	0	1,802	1,265	0	0	0
7-Sep	0	0	0	1,039	68	0	0	0
Weekly Totals	**1,356**	**422**	**0**	**6,645**	**2,695**	**0**	**0**	0

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 light. Demand was moderate. Average local spot prices were lower. Trading of CCC-loan equities was inactive.

Overcast and wet conditions early in the period and over the weekend gave way to sunny and warm conditions later in the week across the lower Southeast. Seasonably hot daytime high temperatures were in the upper 80s to low 90s. Scattered, sporadic thunderstorms brought localized moisture to areas of the Gulf coast, central Alabama, and south Georgia. Precipitation totals measured from 1 to 3 inches. Producers continued to assess damage from Hurricane Idalia. Some plants remained tangled from high winds, and boll rot was a concern in some fields due to excessive moisture. Boll-setting advanced under hot conditions and bolls were cracking open; producers planned to defoliate some of the earliest planted fields in a couple weeks.

Sunny conditions prevailed across the upper Southeast during the period. Seasonably hot daytime temperatures were in the 80s and 90s. Producers were assessing damage from Hurricane Idalia last week. Plants were blown around and some blooms were blown off plants. Wet conditions delayed fieldwork, but warm and sunny conditions helped bleach out lint and invigorate the crop, which remained behind in some areas.

Textile Mill

No domestic mill inquiries or sales were reported. Most domestic mills reported that their raw cotton needs were covered throughout the fourth quarter of 2023. Mill buyers remained cautious and managed building inventories by staggering operating schedules.

Demand through export channels was moderate. Agents for mills in Korea purchased a moderate volume of color 31, leaf 3, and staple 37 for October/November shipment. Agents inquired throughout the Far East for any discounted styles of cotton.

Trading

- A heavy volume of color 21 and 31, leaf mostly 2 and 3, staple 35 and longer, mike 37-42, strength 29-32, and uniformity 79-81 sold for around 85.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A light volume even-running lot containing color mostly 41, leaf 4, staple 35, mike 35-39, strength 29-31, and uniformity 78-80 sold for around 82.25 cents, same terms as above.
- A moderate volume even-running lot containing color 41 and 51, leaf 3-5, staple 35 and 36, mike 37-38, strength 28-30, and uniformity 80-81 sold for around 81.25 cents, same terms as above.
- A moderate volume of color 41 and 51, leaf 4-6, staple 37-38, mike 28-36, strength 28-31, and uniformity 79-81 sold for around 74.00 cents, same terms as above.

South Central Markets Regional Summary

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North Delta

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

Hot temperatures and dry conditions remained in the North Delta early in the reporting period. Later into the week thunderstorms brought lighting and rain to parts of the Mid-South. Precipitation helped to cool hot conditions and lower temperatures. Daytime temperature highs were in the upper 90s with nighttime lows in the low-to-mid 70s. Favorable weather conditions and beneficial rainfall helped the crop to progress and maintain adequate soil moisture. Accumulated moisture totals ranged from less than one-half of an inch to over two and one-half inches. Bolls were starting to open in some fields, and several were reaching cutout. Defoliation had begun in some fields. According to the National Agricultural Statistics Service's Crop Progress report released on September 5, cotton bolls opening was at 49 percent in Arkansas and 18 percent in Missouri and Tennessee. Local experts and producers reported that the crop condition was mostly good to excellent in Arkansas, fair to good in Missouri, and good to excellent in Tennessee. Producers prepared harvest equipment while gins were making repairs and servicing machinery. Virtual and in-person industry meetings were being planned.

South Delta

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

The weather pattern in the South Delta during the period was mostly hot and dry. Daytime temperature highs were in the upper 90s to the low 100s. Temperature lows were in the low-to-mid 70s. Late in the period, scattered thunderstorms brought over one-quarter of an inch of rainfall to parts of the South Delta. Fields were rapidly approaching cutout and bolls were starting to crack open in some fields. Defoliation had begun in some fields in Louisiana and harvest was nearing. Rainfall was mostly beneficial; however, in some parts of Louisiana abnormally dry drought conditions persisted. According to the National Agricultural Statistics Service's Crop Progress report released on September 5, cotton bolls opening progressed to 74 percent in Louisiana and 55 percent in Mississippi. Crop conditions in Louisiana were rated as mostly good and mostly fair to good in Mississippi. Virtual and in-person industry meetings were being planned. Producers continued to harvest competing crops.

Trading

North Delta

- A moderate volume of CCC-loan equities traded for 17.00 to 20.50 cents per pound.

South Delta

- No trading activity was reported.

Southwestern Markets Regional Summary

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East Texas-South Texas

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

Harvesting was more than 90 percent completed in the Rio Grande Valley, Coastal Bend, and the Upper Coast. Ginning made good progress and some gins were close to the end of the season. According to local reports, the crop was easily moving through ginning equipment. Most of the modules had been trucked from the fields and accumulated on the gin yards. Heat advisories were in place with daytime high temperatures in the low 90s to low 100s. Overnight temperatures were in the 70s to 80s. The Upper Coast received a light amount of rain.

In the Blackland Prairies, harvesting advanced and moved quickly through the fields. Yields were better than expected, considering the heat and lack of moisture during the growing season. Ginning began in the northern counties.

West Texas-Kansas-Oklahoma

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

Bolls began to pop open with daytime high temperatures in the low 90s to upper 100s. Irrigated stands progressed, but dryland stands suffered. Excessively hot temperatures in the day and overnight continued to stress plants with limited periods of relief. Light amounts of beneficial rainfall were received in the Rolling Plains. Chances of rain increase in the forecast. Insurance adjusters will begin boll counts and determine which stands will be harvested. Insect pressure was light and treatments were applied as needed.

In Kansas, heat stress set in with daytime temperatures in the upper 80s to low 100s. Some fields have had small bolls fall off the plants. Rainfall would be beneficial to retain bolls and maintain yield potential. Stands that had received timely rainfall advanced.

In Oklahoma, sunny conditions prevailed with daytime high temperatures in the upper 90s to upper 100s. Irrigated stands advanced, but hot and dry conditions adversely affected the crop. Fruit shedding has been observed. Dryland and the irrigation district's stands will be assessed by crop adjusters ahead of harvest.

Trading

East Texas-South Texas

- Even running lots containing a light volume of new-crop cotton color 31 and better, leaf 3 and better, staple 35-37, mike 37-53, strength 29-33, and uniformity 79-83 sold for 84.75 to 86.75 cents per pound, FOB warehouse (compression charges not paid).
- Lots containing a light volume of color 21 and 31, leaf 4 and better, staple 34-36, mike 43-53, strength 27-34, and uniformity 79-83 sold for 82.00 to 82.75 cents, same terms as above.
- Lots containing a heavy volume of color 22 and better, leaf 3 and better, staple 34-35, mike 41-46, strength 26-30, and uniformity 80-82 sold for 79.00 to 80.00 cents, same terms as above.
- A moderate volume of mixed lots containing color 32 and better, leaf 4 and better, staple 32-36, mike 33-44, strength 24-31, and uniformity 78-82 sold for 74.00 to 78.00 cents, same terms as above.

West Texas-Kansas-Oklahoma

- In Texas, a light volume of 2022-crop cotton color 21-41, leaf 4 and better, staple 34-37, mike 34-51, strength 27-32, and uniformity 79-82 sold for 78.25 to 80.50 cents per pound, FOB car/truck (compression charges not paid).
- A moderate volume of old-crop cotton mostly color 21-41, leaf 3-6, staple 36-39, mike 25-36, strength 28-33, uniformity 78-82, and 25 percent extraneous matter sold for around 69.75 cents, same terms as above.
- In Kansas, mixed lots containing a light volume of 2022-crop cotton color 21 and 31, leaf 2-4, staple 33, mike 41-49, strength 29-31, and uniformity 78-80 sold for 72.00 to 74.25 cents, same terms as above.

West Texas Cotton Fields

Photos courtesy of: Jane Byers-Angle, Southwestern Market Reporter

Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and producer offerings were light. Demand was light. No forward contracting or domestic mill activity was reported. Average local prices were lower. Foreign mill inquiries were light.

Rainfall was received across Arizona early in the reporting period, which cooled temperatures and helped alleviate heat stress. Yuma received over 2 inches of precipitation that helped moderate daytime high temperatures in the low 90s to mid-100s. Harvesting was delayed for a few days until fields firmed and moisture evaporated. Ginning will expand to two shifts next week. Harvesting was expected to begin in October for other locations in Arizona. Final irrigation was applied in eastern Arizona. For the rest of the state, cotton bolls opening was at 62 percent lagging behind the five-year average at 74 percent, according to the National Agricultural Statistics Service's (NASS) Arizona's Crop Progress report released on September 5. The condition of the crop was rated 22 percent fair, 34 good, and 41 percent excellent. In New Mexico, the crop advanced with daytime high temperatures mostly in the upper 90s to low 100s. Bolls had not begun to open and irrigation water was applied. Producers anticipated above-average yields. Setting bolls was 68 percent compared to the five-average at 77 percent, and squaring had reached 92 percent complete. Crop condition was rated 8 percent poor, 39 fair, 17 good, and 36 percent excellent, according to NASS. In El Paso, TX, stands advanced and irrigation water was applied. Annual ginning meetings were held to kick-off the season.

San Joaquin Valley (SJV)

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

Stands advanced with daytime high temperatures in the low 80s to low 90s. Bolls had begun to crack open. Defoliation was scheduled to begin next week, but most fields will be defoliated in 7 to 10 days. Insect pressure was light, but producers were monitoring for white fly and aphids. The crop condition was rated 95 percent good, according to the National Agricultural Statistics Service's Crop Progress report released on September 5.

American Pima (AP)

Spot cotton trading was inactive. Supplies were moderate. Demand was light. No forward contracting or domestic mill activity was reported. Average local spot prices were steady. Foreign mill inquiries were light.

Fields in the San Joaquin Valley (SJV) advanced and received final irrigation water. Producers monitored aphids and white fly ahead of defoliation applications. Picker harvesting was initiated in Yuma after fields dried from receiving over 2 inches of rainfall early in the reporting period. The rest of Arizona was expected to begin harvesting in late September or early October. Producers in El Paso, TX, and New Mexico were encouraged with the progress of the crop. Stands advanced under plentiful sunshine and irrigation with daytime highs in the upper 90s to low 100s. Insect pressure was light. Annual ginning and association meetings were held ahead of harvesting activities, which were expected to begin in late September or early October.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

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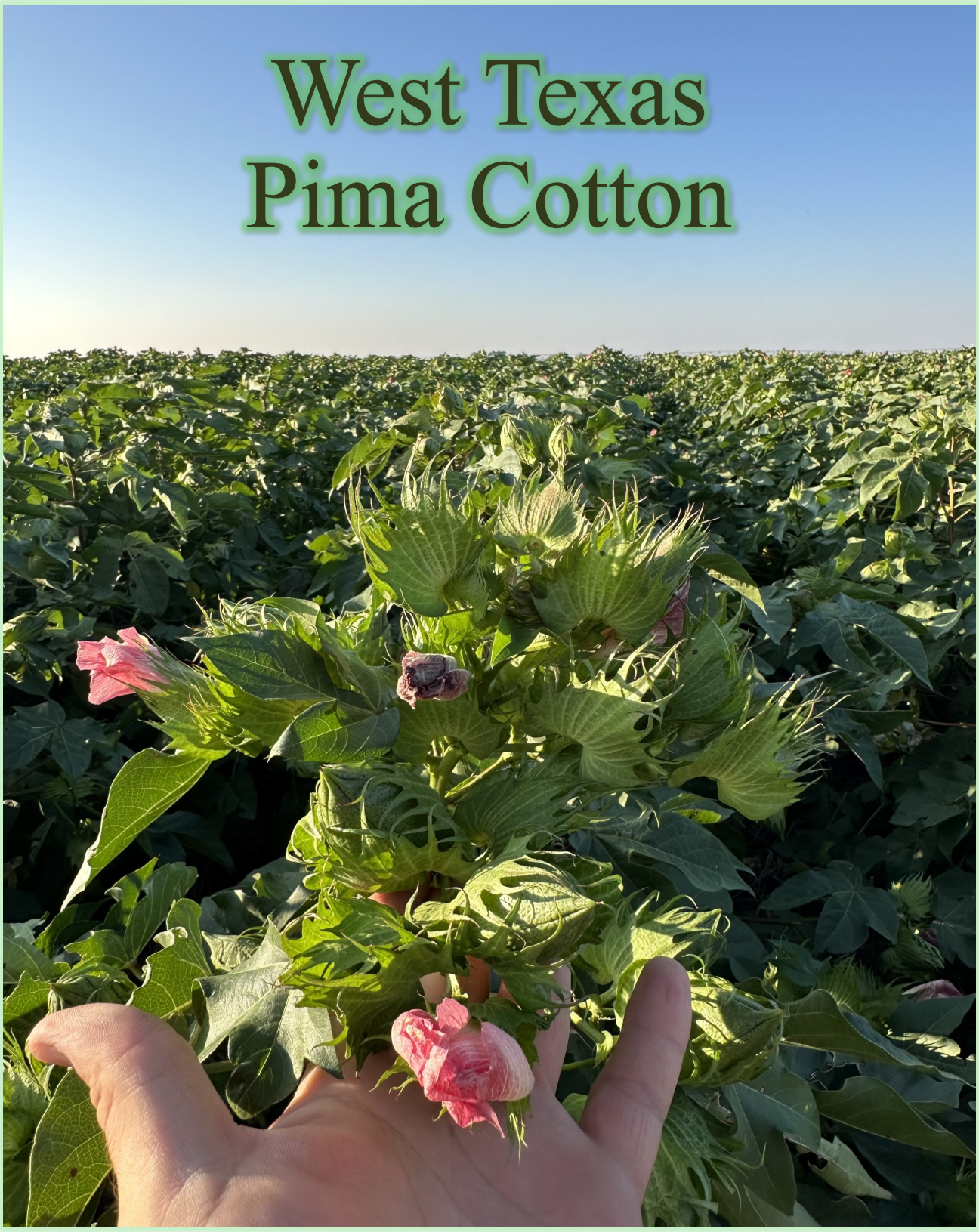

Photos courtesy of: Jane Byers-Angle, Southwestern Market Reporter

Forward Contracting

Upland cotton growers in the United States had booked 13 percent of their expected acreage by the end of August this season. This was below the 26 percent booked through the same period last year. Contracting was most active in the Southwestern states where 16 percent was contracted by the end of August, compared to 36 percent the previous year. South Central states contracted 13 percent, compared to 31 percent the previous year. Contracting in Southeastern and Western states was at 6 percent, compared to 13 percent and 16 percent respectively a year earlier. These estimates were based on the National Agricultural Statistics Board's August Harvested Acreage report and information collected by the Cotton and Tobacco Program's Market News Division.

Cotton Forward Contracting Report

Forward contracting of Upland cotton by growers

As of August 31, crops of 2014-2023 1/

States	Cotton Crops										Acreage for Harvest 2/
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	1,000 acres
Alabama	21	7	6	6	9	2	*	7	11	4	375
Florida	7	7	8	4	7	-	-	7	15	2	88
Georgia	23	4	13	19	27	4	*	22	14	6	1,190
North Carolina	17	8	12	10	10	8	6	19	16	9	370
South Carolina	27	7	5	8	4	6	10	31	4	9	225
Virginia	17	14	26	21	32	6	4	23	30	3	84
Southeastern States	**21**	**6**	**11**	**14**	**18**	**4**	**2**	**19**	**13**	**6**	**2,332**
Arkansas	9	11	9	23	42	19	1	18	48	11	475
Louisiana	10	6	61	36	17	20	-	17	56	2	125
Mississippi	8	2	6	7	13	2	2	9	12	1	375
Missouri	10	3	2	4	5	*	-	*	26	12	345
Tennessee	9	3	4	7	9	1	1	5	26	36	305
South Central States	**9**	**5**	**11**	**14**	**19**	**8**	**1**	**9**	**31**	**13**	**1,625**
Kansas	-	-	-	-	4	*	-	-	-	*	130
Oklahoma /3	2	2	*	1	-	1	1	-	-	*	420
Texas	3	1	1	8	5	-	8	6	42	19	3,900
Southwestern States	**3**	**1**	**1**	**7**	**4**	*****	**7**	**5**	**36**	**16**	**4,450**
Arizona	*	11	8	7	8	-	-	33	26	8	74
California	-	-	-	-	-	-	-	-	-	-	13
New Mexico	-	-	3	-	-	-	-	1	8	-	24
Western States	*****	**6**	**5**	**4**	**4**	**-**	**-**	**23**	**16**	**6**	**111**
United States	**8**	**3**	**5**	**10**	**11**	**3**	**4**	**9**	**26**	**13**	**8,518**

1/ Contracting estimates do not include cotton consigned to marketing organizations but do include cotton contracted with marketing organizations.
2/ Agricultural Statistics Board, NASS, USDA. 3/ Includes Kansas, 2014-2017 crops. * Less than 0.5 percent.

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

Description	2023-2024					
	Aug	Aug	Aug	Aug	Sep	Sep
	4-10	11-17	18-24	25-31	1-7	8-14
Adjusted world price 1/	70.19	70.25	71.14	69.06	71.56	73.55
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 2022	0.00	0.10	0.09	0.06	0.11	0.00
Fine count adjustment 2023	0.23	0.35	0.34	0.31	0.36	0.20

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	2022-2023		2023-2024	
	Through September 1, 2022		Through August 31, 2023	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	N/A	-	4,387,000
Exports	N/A	N/A	175,400	924,900
Total export commitments	-	0	-	5,311,900
New sales	N/A	-	103,200	-
Buy-backs and cancellations	N/A	-	18,100	-
Net sales	N/A	-	85,100	-
Sales next marketing year	N/A	N/A	6,600	361,600

Net sales of 85,100 RB for 2023/2024 primarily for Mexico (28,900 RB, including decreases of 2,400 RB), Costa Rica (22,400 RB), China (16,200 RB, including 300 RB switched from Macau and decreases of 3,900 RB), Vietnam (11,700 RB, including 500 RB switched from South Korea and decreases of 100 RB), and Thailand (4,800 RB), were offset by reductions primarily for Pakistan (4,400 RB), South Korea (600 RB), Macau (300 RB), Guatemala (200 RB), and Turkey (200 RB). Net sales of 6,600 RB for 2024/2025 reported for Pakistan (11,000 RB), were offset by reductions for Mexico (4,400 RB). Exports of 175,400 RB were primarily to China (100,900 RB), Bangladesh (17,100 RB), Mexico (15,600 RB), Pakistan (9,600 RB), and Vietnam (9,200 RB). Net sales of Pima totaling 2,800 RB for 2023/2024 primarily for India (1,600 RB), the United Arab Emirates (900 RB), Thailand (300 RB switched from China), Germany (200 RB), and Colombia (100 RB), were offset by reductions for China (300 RB). Exports of 4,400 RB were primarily to India (2,500 RB), Egypt (1,100 RB), Thailand (300 RB), China (300 RB), and Malaysia (100 RB).

Optional Origin Sales: For 2023/2024, the outstanding balance of 900 RB, all Pakistan.

Exports for Own Account: For 2023/2024, new exports for own account totaling 10,600 RB were to China. Exports for own account totaling 11,000 RB to China (10,600 RB) and Vietnam (400 RB) were applied to new or outstanding sales. The current outstanding balance of 113,100 RB is for China (89,800 RB), Vietnam (10,800 RB), Pakistan (5,000 RB), South Korea (4,800 RB), India (1,500 RB), and Turkey (1,200 RB).

During the August 25, 2022 launch of the new Export Sales Reporting and Maintenance System, FAS encountered challenges that affected both the quality and the physical dissemination of the weekly export sales data. Here is a link for updated export data for 2022-2023. U.S. Export Sales | USDA FAS

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA. September 7, 2023
NOTE: Data may not add due to rounding.

USDA ANNOUNCES SPECIAL IMPORT QUOTA #21 FOR UPLAND COTTON
September 7, 2023

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 September 14, 2023, allowing importation of 12,114,320 kilograms (55,640 bales of 480- lbs) of upland cotton.

Quota number 21 will be established as of September 14, 2023 and will apply to upland cotton purchased not later than December 12, 2023 and entered into the U.S. not later than March 11, 2024. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period May 2023 through July 2023, the most recent three months for which data are available.

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

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 9-7-2023	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	0	0	0
Galveston, TX	2006	0	0
Memphis, TN	246	0	0
Houston, TX	0	0	0
Greenville, SC	100	0	0
Total	**2,352**	**0**	**0**

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*
81.12	80.12	75.62	78.37	80.12	78.37	73.87	76.62	33	80.12	78.37	73.87	76.62	74.87	74.12	69.62	67.62
82.87	82.12	76.62	79.37	82.37	81.12	74.62	77.62	34	82.37	81.12	74.62	77.62	76.87	76.37	76.12	68.12
84.37	83.12	77.12	79.37	83.37	81.12	75.37	78.12	35	83.37	81.12	75.37	78.12	80.12	78.62	76.12	69.37
84.87	83.62	77.37	79.62	83.87	82.37	75.62	78.62	36	83.87	82.37	75.62	78.62	83.62	82.12	76.72	69.62

EAST TEXAS-SOUTH TEXAS				WEST TEXAS-KANSAS-OKLAHOMA					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*
72.37	71.62	70.12	67.87	72.37	69.87	68.37	65.62	26-31				
72.87	72.37	71.62	69.12	73.37	71.37	70.62	67.62	32				
74.62	74.12	72.87	70.12	75.12	73.37	71.37	69.12	33				
77.87	77.12	77.12	74.62	76.62	75.87	75.62	72.12	34	80.52	79.02	76.37	75.87
81.62	80.37	77.72	75.37	78.12	77.12	75.87	73.12	35	86.77	85.27	78.37	78.37
82.62	81.12	78.47	75.37	80.12	79.62	75.87	74.12	36	90.27	88.77	79.17	79.12
83.12	81.87	78.72	75.87	81.17	80.87	76.37	74.62	37	91.77	90.02	79.27	79.62
83.12	81.87	81.87	75.87	81.17	80.87	80.37	74.62	38	94.02	91.77	79.27	80.62

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX S. TX	Mike Ranges	W. TX KS, OK	DESERT SW	SJ VALLEY	AVG.
			-1950	24 & Below	-2000	-1350		-1767
-1075	-1000	-1100	-1950	25-26	-1975	-1150		-1375
-675	-650	-750	-1400	27-29	-1450	-1050	-1600	-1082
-525	-525	-525	-850	30-32	-1050	-675	-1000	-736
-400	-425	-425	-600	33-34	-800	-475	-500	-518
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	-275	50-52	-475	-325	-500	-318
-375	-375	-375	-400	53 & Above	-550	-525		-433

STRENGTH DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX S. TX	Grams per tex	W. TX KS, OK	DESERT SW	SJ VALLEY	AVG.
			-485	19.0 - 19.9	-400			-443
			-485	20.0 - 20.9	-400			-443
-725	-850	-850	-460	21.0 - 21.9	-375	-600		-643
-675	-800	-800	-460	22.0 - 22.9	-375	-450		-593
-650	-750	-750	-435	23.0 - 23.9	-350	-300		-539
-625	-700	-700	-435	24.0 - 24.9	-350	-225	-500	-505
-600	-650	-650	-360	25.0 - 25.9	-275	-200	-400	-448
-300	-300	-300	-335	26.0 - 26.9	-250	-125	-300	-273
0	0	0	0	Base 27.0 - 28.9	0	0	0	0
0	0	0	0	29.0 - 29.9	0	0	0	0
25	25	25	5	30.0 - 30.9	5	0	75	23
50	50	50	10	31.0 - 32.9	15	25	125	46
50	50	50	25	33.0 & above	25	25	250	68

UNIFORMITY DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX S. TX	Unit	W. TX KS, OK	DESERT SW	SJ VALLEY	AVG.
-125	-90	-90	-90	77 & below	-90	-100	-60	-92
-110	-80	-80	-75	78	-75	-90	-50	-80
-100	-70	-70	-10	79	-60	-80	-40	-61
0	0	0	0	80	0	0	0	0
0	0	0	0	Base 81	0	0	0	0
0	0	0	0	82	0	0	50	7
20	30	30	0	83	0	30	80	27
30	40	40	0	84	0	40	90	34
40	50	50	0	85	0	50	100	41
50	60	60	0	86 & above	0	60	110	49

September 7, 2023

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	Staple 46	Staple 48	Staple 50
1	1	178.75	184.50	189.25	189.25
	2	178.50	184.25	189.00	189.00
	3	171.75	179.50	183.50	183.50
	4				
	5				
	6				
2	1	178.50	184.25	189.00	189.00
	2	178.25	184.00	188.75	188.75
	3	171.50	179.25	183.25	183.25
	4	161.50	169.75	173.75	173.75
	5				
	6				
3	1	170.25	178.00	182.00	182.00
	2	167.75	175.50	179.50	179.50
	3	165.50	173.25	177.25	177.25
	4	156.50	164.25	168.25	168.25
	5	140.50	147.75	151.75	151.75
	6				
4	1	151.50	159.25	164.00	164.00
	2	151.25	159.00	163.25	163.25
	3	150.00	157.75	161.75	161.75
	4	145.00	152.75	156.75	156.75
	5	133.75	141.50	145.50	145.50
	6				
5	1				
	2	128.25	138.25	141.25	141.25
	3	128.25	137.75	141.00	141.00
	4	128.25	132.25	135.25	135.25
	5	128.00	132.00	135.00	135.00
	6				
6	1				
	2	120.50	123.50	126.50	126.50
	3	120.50	123.50	126.50	126.50
	4	120.50	123.50	126.50	126.50
	5	120.25	123.25	126.25	126.25
	6	119.75	122.75	125.75	125.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on July 19, 2023

Mike

Range	Diff.
26 & Below	-2000
27-29	-1500
30-32	-1000
33-34	-500
35 & Above	0

Strength

(Grams per Tex)

Range	Diff.
34.9 & Below	-1450
35.0 – 35.9	-1200
36.0 – 36.9	-950
37.0 – 37.9	-600
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.

September 7, 2023