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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. 17  
November 27, 2020

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Average spot quotations were up 209 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 68.19 cents per pound for the week ending Thursday, November 26, 2020. The weekly average was up from 66.10 last week and 60.83 cents reported the corresponding period a year ago. Daily average quotations ranged from a season high of 68.91 cents Monday, November 23 to a low of 67.57 cents Wednesday, November 25. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended November 25 totaled 83,328 bales. This compares to 55,843 reported last week and 99,595 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 479,062 bales compared to 407,176 bales the corresponding week a year ago. The ICE March settlement price ended the week at 72.36 cents, compared to 71.67 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
20-Nov	70.71	69.71	69.71	67.46	67.46	65.46	65.96	68.07
23-Nov	71.55	70.55	70.55	68.30	68.30	66.30	66.80	68.91
24-Nov	70.98	69.98	69.98	67.48	67.48	65.48	65.98	68.19
25-Nov	70.36	69.36	69.36	66.86	66.86	64.86	65.36	67.57
26-Nov		Holiday		Holiday		Holiday		Holiday
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
20-Nov	72.96	71.96	71.96	69.96	70.46	69.71	74.86	71.70
23-Nov	73.80	72.80	72.80	70.80	71.30	70.55	75.70	72.54
24-Nov	73.23	72.23	72.23	69.98	70.48	69.73	74.88	71.82
25-Nov	72.61	71.61	71.61	69.36	69.86	69.11	74.26	71.20
26-Nov		Holiday		Holiday		Holiday		Holiday
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Dec-20	Mar-21	May-21	Jul-21	Oct-21	Dec-21		
20-Nov	70.88	72.96	73.79	74.40	71.53	70.57	77.90	
23-Nov	72.15	73.80	74.65	75.24	72.44	71.50	79.20	
24-Nov	71.53	72.98	73.83	74.47	72.07	71.03	80.15	
25-Nov	70.80	72.36	73.21	73.89	71.65	70.73	79.45	
26-Nov		Holiday		Holiday		Holiday	78.95	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
20-Nov	209	441	0	6,824	11,296	0	0	0
23-Nov	929	0	0	9,739	33,080	0	0	0
24-Nov	92	357	0	1,576	10,490	0	0	0
25-Nov	248	0	0	1,695	6,352	0	0	0
26-Nov		Holiday		Holiday		Holiday		0
<b>Weekly Totals</b>	<b>1,478</b>	<b>798</b>	<b>0</b>	<b>19,834</b>	<b>61,218</b>	<b>0</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.

Sunny to partly cloudy conditions were observed across the lower Southeast region during the period. Daytime high temperatures were in the upper 60s to upper 70s. Harvesting ramped up at a good pace as ideal weather conditions allowed fieldwork to advance uninterrupted. Producers continued to report lower yields and reduced qualities in areas that received excessive moisture during the fall. Backlogs of modules continued to accumulate on gin yards and ginning continued uninterrupted. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released November 23, cotton harvested had reached 81 percent in Alabama and 73 percent in Georgia; both figures were behind the NASS five-year average.

A similar weather pattern settled over the upper Southeast as mostly sunny to partly cloudy weather prevailed. Seasonably cool daytime high temperatures varied from the low 60s to low 70s. In North Carolina, field activities advanced at a slower pace in areas that received heavy moisture last week and where fields remained too soggy to support equipment for several days. In South Carolina and Virginia, harvesting progressed in mature fields as

dry conditions allowed. Ginning continued uninterrupted; backlogs of modules continued to accumulate on gin yards. According to the NASS Crop Progress report released November 23, cotton harvested had reached 68 percent completed in South Carolina, 64 in North Carolina, and 49 percent completed in Virginia; figures well behind the NASS five-year average.

### Textile Mill

Buyers for domestic mills purchased a moderate volume of color 41, leaf 3 and 4, and staple 34-36 for January through October 2021 delivery. Mill buyers also inquired for a moderate volume of color 41-51, leaf 5 and better, and staple 32 and longer for January through October 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 light. Agents for mills in Turkey purchased a mixed lot recap containing predominately color 51, leaf 5 and better, and staple 35 for nearby shipment. Vietnamese mill buyers purchased a moderate volume of color 31, leaf 3, and staple 37 for nearby shipment.

### Trading

- A light volume even-running lot containing color 31, leaf 3 and 4, staple 37, mike 39-42, strength 28-30, and uniformity 81-82 sold for around 77.25 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- Similar even-running lots containing color 31 and 41 and approximately 25 percent seed coat fragments sold for around 73.50 cents, same terms as above.
- A moderate volume of color 41 and 42, leaf 3-5, staple mostly 36 and 37, mike 43-49, strength 28-30, and uniformity 79-81 sold for around 71.50 cents, same terms as above.
- A light volume of 2019-crop cotton, color 51, leaf 3, staple 35 and 36, mike 43-49, strength averaging 27, and uniformity 81-82 sold for around 53.00 cents, same terms as above.
- Moderate volume mixed lots containing color mostly 41 and 51, leaf 3 and 4, staple 35-38, mike 43-52, strength 28-32, and uniformity 80-82 sold for around 70.00 cents, FOB car/truck (Rule 5, compression charges paid).



## South Central Markets Regional Summary

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### North Delta

Spot cotton trading was slow. Supplies of available cotton were moderate. Demand was moderate. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. The COVID-19 Pandemic continues to negatively impact the overall global economy and daily infection rates were steadily increasing in many areas.

Warm daytime temperatures dominated the weather pattern during the week. Highs were generally in the 60s. Cool overnight lows were in the 40s. Light amounts of precipitation were reported during the period. Field activities were winding down under good conditions as cotton harvesting and fall fieldwork neared completion. Producers reported that they were generally satisfied with yields and quality of the crop. According to the National Agricultural Statistics Service's Crop Progress report released on November 23, cotton harvested had reached 99 percent completed in Arkansas, 91 in Missouri, and 90 percent in Tennessee. These figures remained near the five-year average in Arkansas and Tennessee, and about two weeks behind average in Missouri.

### South Delta

Spot cotton trading was inactive. 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. The COVID-19 Pandemic continues to negatively impact economic activity around the world and daily infection rates were steadily increasing in many areas.

Seasonably mild daytime temperatures prevailed during the week. Highs were in the low 70s. Overnight lows were in the 40s to 60s. No rainfall was reported during the week. Field activities progressed rapidly under good conditions as cotton harvesting was completed, stalks shredded, and fields worked for next year's crops. Producers reported that they were generally happy with the yield results and the upward movement of prices. According to the National Agricultural Statistics Service's Crop Progress report released on November 23, harvesting advanced slowly and reached 99 percent completed in Louisiana and 95 percent in Mississippi. Harvesting was near the NASS five-year average in both states as harvesting nears completion in all areas.

### Trading

#### *North Delta*

- A light volume of color 41 and better, leaf 4 and better, staple 35 and longer, mike 40-50, strength 27-30, and uniformity 79-83 traded for around 75.00 cents per pound, FOB car/truck (Rule 5, compression charges paid).

#### *South Delta*

- No trading activity was reported.



## Southwestern Markets Regional Summary

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### East Texas

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

Ginning continued in the Coastal Bend, the Upper Coast, and in the Winter Garden area. Intermittent rainfall brought a light amount of rain to parts of south Texas. Most gins will close for the Thanksgiving holiday. A few more gins finished for the season. In the northern Blackland Prairies, drizzle and rain moved in mid-week and disrupted final harvesting activities. Stalks were shredded behind the harvesters at some farms. Fields were plowed and fertilizer applied. Ginning continued at the gins that were offering pressing service.

In Kansas, good harvesting weather turned to light rain and hail that stalled harvesting activities. A cold front brought 50 mile per hour winds. Gins closed for several hours until the winds diminished. Harvesting was estimated at around 25 percent completed. In Oklahoma, harvest quickly approached the end. Irrigated cotton was 99 percent completed and dryland was around 80 percent harvested in the

southwestern counties. Stalks were shredded and some fields were tilled. Fertilizer applications began.

### West Texas

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

A cold front pushed through the area early in the reporting period and brought a light amount of rainfall to some areas. The precipitation was much needed to alleviate droughty conditions and nourish the soil. More rainfall would have been beneficial. Foggy, windy conditions mid-week stalled field activities and caused some gins to halt operations to observe fire safety standards. Harvesting is estimated at 90 percent completed on the High Plains, and many producers were able to finish harvesting ahead of the storm and before the Thanksgiving holiday. Harvesting is expanding in the Rolling Plains.

### Trading

#### *East Texas*

- In Texas, an even-running lot containing a moderate volume of mostly color 31, leaf 2 and 3, staple 38 and longer, mike 39-48, strength 29-34, and uniformity 81-83 sold for around 72.50 cents per pound, FOB warehouse (compression charges not paid).
- In Oklahoma, a heavy volume of cotton mostly color 21, leaf 3 and better, staple 37 and 38, mike 34-44, strength 29-34, and uniformity 79-82 sold for around 74.00 cents, FOB car/truck (compression charges not paid).
- A moderate volume of cotton mostly color 21, leaf 2, staple 37 and longer, mike 35-43, strength 27-33, and uniformity 78-83 sold for around 72.75 cents, same terms as above.
- A moderate volume of CCC-loan equities traded for 2.75 to 8.50 cents.

#### *West Texas*

- Even-running lots containing a heavy volume of cotton mostly color 11 and 21, leaf 1 and 2, staple 36 and longer, mike 30-47, strength 28-32, and uniformity 78-81 sold for 71.00 to 71.75 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume mixed lot mostly color 21 and 31, leaf 2 and 3, staple 34-37, mike 38-49, strength 26-31, and uniformity 77-81 sold for around 70.25 cents, same terms as above.
- A heavy volume of mostly color 31 and better, leaf 3-5, staple 35-38, mike averaging 41.4, strength 27-32, uniformity 78-81, and 75 percent extraneous matter sold for around 67.50 cents, same terms as above.
- A moderate volume of CCC-loan equities traded for 0.25 to 7.50 cents.



## Western Markets Regional Summary

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### *Desert Southwest (DSW)*

Spot cotton trading was inactive. Supplies and producer offerings were moderate. Demand was light. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were moderate. The COVID-19 Pandemic continues to pressure the U.S. economy.

A mix of sun and clouds kept temperatures in the high 70s to low 80s in central Arizona. All Arizona gins were operating at capacity. Field activities consisted of harvesting, shredding stalks, and preparing fields for winter plantings. Excellent weather conditions allowed harvesting and ginning to advance in New Mexico and El Paso, TX. Daytime high temperatures were in the 60s and 70s. Most DSW gins planned on closing for one to two days for Thanksgiving. Warehouses were busying shipping cotton.

### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies and demand were light. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were higher. The COVID-19 Pandemic continues to negatively impact the U.S. economy. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Foggy mornings were prevalent in the week. Daytime high temperatures were in the 60s. Overnight lows were in the 30s and 40s. Freeze

warnings were in effect throughout the Valley. Harvesting was virtually completed. Producers shredded stalks in compliance with the California Pink bollworm program. Ginning continued with some taking one to two days off for Thanksgiving celebrations. One California gin just started operations in the period. Warehouses were busy shipping cotton.

### *American Pima (AP)*

Spot cotton trading was inactive. Supplies of 2019-crop were light and were moderate for 2020-crop cotton. Demand was moderate. 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. COVID-19 Pandemic slowed U.S. economic recovery and the progress of global economies.

Cold temperatures descended into the Far West early in the reporting period. Far West daytime high temperatures were in the 60s to 80s. Overnight lows were in the 30s to low 50s. No rainfall was recorded in the period. In the San Joaquin Valley of California, early morning fog was prevalent. Harvesting advanced throughout the region. A backlog of modules kept ginning steady. Most gins in the region will close one day for Thanksgiving, with a couple of gins taking two days off. One SJV gin closed voluntarily for one week, due to COVID-19 exposure. They will resume operations next week.

## *Trading*

### *Desert Southwest*

- No trading activity was reported.

### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

- No trading activity was reported.

## 2020 Crop Quality by Region

Southeast										
Region	Classing Office	Bales	Pred. Color Grade	Pred. Leaf Grade	Trash	Mike	Strength	Staple	Uniformity	Number Of Gins
Southeast	Florence	336,720	41	3	0.44	4.34	30.73	37.76	81.77	52
	Macon	1,008,479	41	4	0.49	4.48	30.41	37.21	81.32	78
	Memphis	155,189	41	3	0.44	4.49	30.38	37.61	81.59	14
	<b>Total</b>	<b>1,500,388</b>	<b>41</b>	<b>3</b>	<b>0.47</b>	<b>4.45</b>	<b>30.48</b>	<b>37.38</b>	<b>81.45</b>	<b>144</b>
South Central										
South Central	Dumas	886,345	41	4	0.53	4.59	30.87	38.45	81.65	39
	Memphis	1,503,462	41	3	0.46	4.43	31.28	38.13	82.09	65
	Rayville	310,272	41	4	0.48	4.56	31.55	38.48	82.01	20
	<b>Total</b>	<b>2,700,079</b>	<b>41</b>	<b>4</b>	<b>0.48</b>	<b>4.50</b>	<b>31.17</b>	<b>38.28</b>	<b>81.94</b>	<b>124</b>
Southwest										
Southwest	Abilene	346,316	21	2	0.26	4.04	30.78	36.31	80.29	38
	Corpus Christi	1,657,159	31	3	0.39	4.32	30.86	36.62	81.23	50
	Lamesa	295,937	11	1	0.15	4.18	30.46	35.37	79.94	31
	Lubbock	1,138,148	11	2	0.19	3.92	30.50	35.90	80.44	66
	<b>Total</b>	<b>3,486,465</b>	<b>21</b>	<b>3</b>	<b>0.29</b>	<b>4.15</b>	<b>30.70</b>	<b>36.24</b>	<b>80.76</b>	<b>186</b>
Far West										
	Visalia	191,510	21	2	0.16	4.56	31.54	37.09	81.23	23
	<b>Total</b>	<b>194,372</b>	<b>21</b>	<b>2</b>	<b>0.16</b>	<b>4.55</b>	<b>31.51</b>	<b>37.07</b>	<b>81.23</b>	<b>24</b>
American Pima										
Far West	Visalia-Pima	172,919	2	1	0.26	4.25	43.42	48.89	86.57	16
United States										
United States Total - Upland		<b>7,881,304</b>	<b>41</b>	<b>3</b>	<b>0.39</b>	<b>4.34</b>	<b>30.84</b>	<b>37.18</b>	<b>81.31</b>	<b>472</b>

Source: USDA, AMS, Cotton & Tobacco Program



## Running Bales Ginned by Crop – States and United States: November 15, 2017-2020

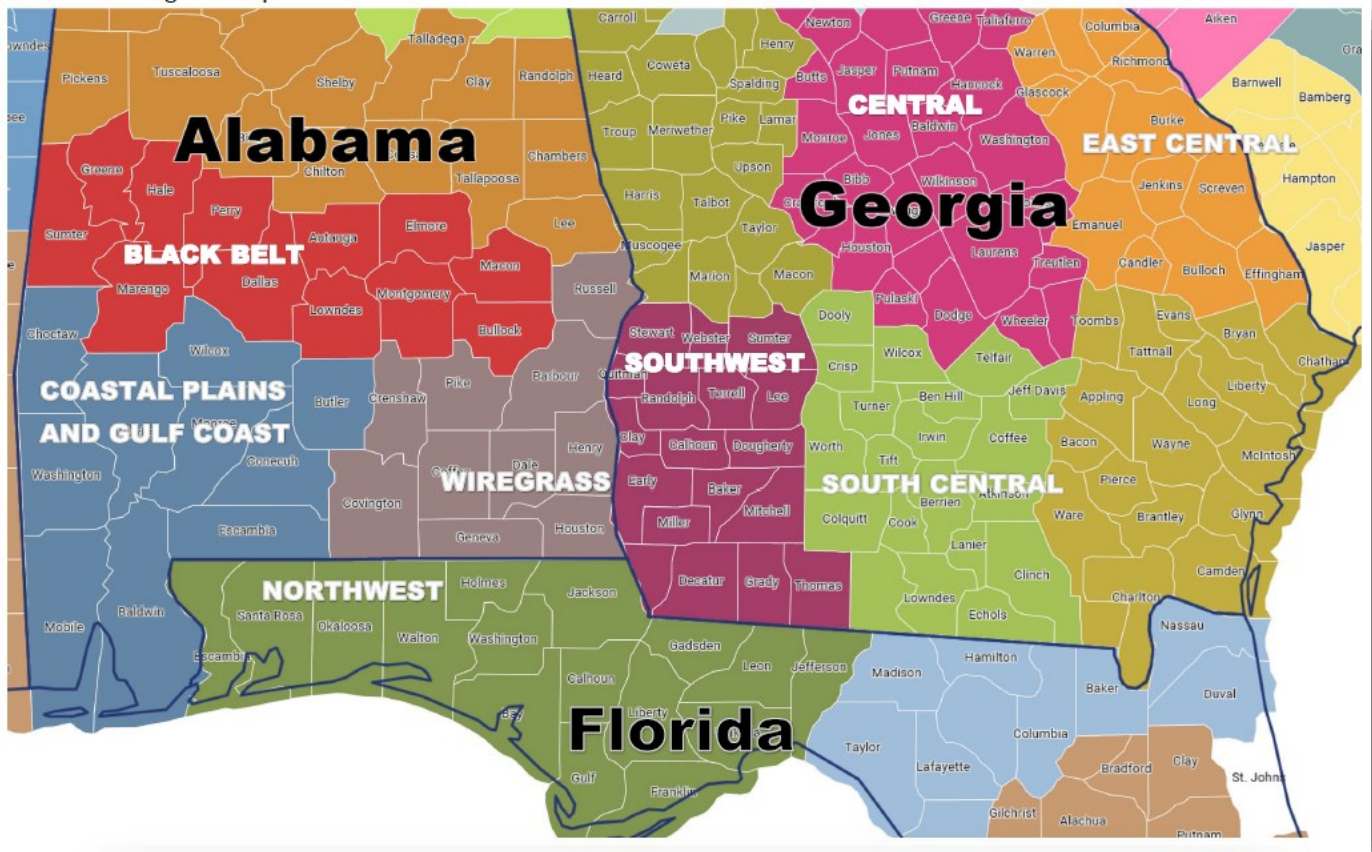
[Excluding linters]

Crop and State	Running bales ginned			
	2017 Crop	2018 Crop	2019 Crop	2020 Crop
	November 15, 2017	November 15, 2018	November 15, 2019	November 15, 2020
	(number)	(number)	(number)	(number)
<b>Upland</b>				
Alabama .....	274,850	347,650	492,250	291,200
Arizona .....	103,250	53,000	(D)	(D)
Arkansas .....	641,500	780,750	779,700	795,850
California .....	87,050	57,900	69,450	51,050
Florida .....	(D)	24,400	64,450	23,950
Georgia .....	870,500	700,250	1,295,900	576,250
Kansas .....	8,950	5,500	15,550	15,100
Louisiana .....	315,200	291,450	359,750	258,800
Mississippi .....	724,800	796,200	827,900	729,350
Missouri .....	392,750	482,950	396,600	291,600
New Mexico .....	(D)	4,450	(D)	(D)
North Carolina .....	341,300	364,700	561,750	119,650
Oklahoma .....	99,950	58,150	116,450	112,900
South Carolina .....	161,750	138,600	210,500	61,700
Tennessee .....	404,750	499,700	510,650	327,950
Texas .....	(D)	2,197,400	3,249,800	2,652,700
Virginia .....	69,550	86,000	102,850	14,100
<b>United States .....</b>	<b>7,674,750</b>	<b>6,889,050</b>	<b>9,134,850</b>	<b>6,409,950</b>
<b>American Pima</b>				
Arizona .....	6,200	7,050	(D)	(D)
California .....	191,500	182,900	162,350	113,350
New Mexico .....	(D)	1,200	(D)	(D)
Texas .....	(D)	2,600	4,500	8,100
<b>United States .....</b>	<b>203,350</b>	<b>193,750</b>	<b>169,500</b>	<b>125,300</b>
<b>All</b>				
Alabama .....	274,850	347,650	492,250	291,200
Arizona .....	109,450	60,050	(D)	82,400
Arkansas .....	641,500	780,750	779,700	795,850
California .....	278,550	240,800	231,800	164,400
Florida .....	(D)	24,400	64,450	23,950
Georgia .....	870,500	700,250	1,295,900	576,250
Kansas .....	8,950	5,500	15,550	15,100
Louisiana .....	315,200	291,450	359,750	258,800
Mississippi .....	724,800	796,200	827,900	729,350
Missouri .....	392,750	482,950	396,600	291,600
New Mexico .....	(D)	5,650	(D)	9,250
North Carolina .....	341,300	364,700	561,750	119,650
Oklahoma .....	99,950	58,150	116,450	112,900
South Carolina .....	161,750	138,600	210,500	61,700
Tennessee .....	404,750	499,700	510,650	327,950
Texas .....	3,140,850	2,200,000	3,254,300	2,660,800
Virginia .....	69,550	86,000	102,850	14,100
<b>United States .....</b>	<b>7,878,100</b>	<b>7,082,800</b>	<b>9,304,350</b>	<b>6,535,250</b>

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

[For complete report click here.](#)

# Seed Coat Percentages & Bales in the Southeastern Market



State	NASS District	Total Bales Classed	Percent Seed Coat	Bales with Seed Coat
Alabama	BLACK BELT	51,344	29.26%	15,022
	COASTAL PLAINS AND GULF COAST	31,437	31.36%	9,859
	WIREGRASS	86,961	29.84%	25,949
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	51,003	19.12%	9,751
	<b>Alabama Total</b>	<b>220,745</b>	<b>27.44%</b>	<b>60,581</b>
Florida	NORTHWEST	36,265	39.09%	14,177
Georgia	CENTRAL	27,686	8.89%	2,462
	EAST CENTRAL	88,224	15.19%	13,402
	SOUTH CENTRAL	435,098	24.39%	106,131
	SOUTHWEST	181,099	41.33%	74,844
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	19,362	23.66%	4,582
	<b>Georgia Total</b>	<b>751,469</b>	<b>26.80%</b>	<b>201,421</b>
	<b>Macon Classing Office Total</b>	<b>1,008,479</b>	<b>27.39%</b>	<b>276,179</b>

Source: USDA, AMS, Cotton & Tobacco Program



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					
	Oct	Oct 30	Nov	Nov	Nov	Nov 27
	23-29	Nov 5	6-12	13-19	20-26	Dec 3
Adjusted world price 1/	55.71	57.37	56.01	56.71	56.84	58.63
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	0.44	0.60	0.71	0.76	0.82	0.85
Fine count adjustment 2020	0.39	0.55	0.66	0.71	0.77	0.80

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 November 21, 2019		Through November 19, 2020	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,470,400	-	5,636,800
Exports	184,400	2,932,600	183,000	3,951,300
Total export commitments	-	10,403,000	-	9,588,100
New sales	379,000	-	435,700	-
Buy-backs and cancellations	97,500	-	81,100	-
Net sales	281,500	-	354,700	-
Sales next marketing year	23,800	977,500	38,500	630,100

Net sales of 354,700 RB for 2020/2021 were up noticeably from the previous week and up 84 percent from the prior 4-week average. Increases primarily for Vietnam (169,500 RB, including decreases of 13,200 RB), Bangladesh (89,400 RB), Turkey (28,700 RB), China (28,000 RB, including 900 RB switched from Hong Kong and decreases of 63,900 RB), and Pakistan (10,500 RB), were offset by reductions for Hong Kong (900 RB) and Costa Rica (400 RB). For 2021/2022, net sales of 38,500 RB were for China (37,000 RB), Mexico (1,100 RB), and Costa Rica (400 RB). Exports of 183,000 RB were down 34 percent from the previous week and 32 percent from the prior 4-week average. Exports were primarily to China (89,500 RB), Vietnam (20,900 RB), Pakistan (19,700 RB), Mexico (16,700 RB), and Bangladesh (8,400 RB). Net sales of Pima totaling 26,900 RB were up noticeably from the previous week and up 45 percent from the prior 4-week average. Increases primarily for China (10,400 RB), Vietnam (4,900 RB), India (4,500 RB, including decreases of 100 RB), Peru (2,900 RB), and Hong Kong (2,600 RB), were offset by reductions for Bangladesh (1,000 RB) and Switzerland (400 RB). Exports of 21,700 RB were up 14 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to India (6,700 RB), Bangladesh (5,000 RB), China (4,300 RB), Vietnam (1,900 RB), and Pakistan (1,900 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 20,200 RB were to China (19,400 RB) and Vietnam (800 RB). The current exports for own account outstanding balance of 31,900 RB is for China (29,800 RB), Bangladesh (1,000 RB), Vietnam (800 RB), and Indonesia (300 RB).

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

November 26, 2020

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #6  
FOR UPLAND COTTON  
November 27, 2020**

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on December 3, 2020, allowing importation of 8,108,926 kilograms (37,244 bales of 480-lbs) of upland cotton.

Quota number 6 will be established as of December 3, 2020 and will apply to upland cotton purchased not later than March 2, 2021 and entered into the U.S. not later than May 31, 2021. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period July 2020 through September 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 11-25-2020	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	1,164	0	0
Galveston, TX	33,170	4,833	0
Greenville, SC	215	0	0
Houston, TX	2,874	0	0
Memphis, TN	78,506	0	0
<b>Total</b>	<b>115,929</b>	<b>4,833</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
69.36	68.36	63.86	66.11	68.36	66.61	62.11	64.86	33	68.36	66.61	62.11	64.86	63.61	62.86	58.36	56.36
71.11	70.36	64.86	67.61	70.61	69.36	62.86	65.86	34	70.61	69.36	63.11	65.86	65.86	65.11	64.86	56.86
72.61	71.36	65.36	67.61	71.61	69.86	63.61	66.61	35	71.61	69.86	63.61	66.61	70.61	69.11	64.86	58.11
73.61	72.11	65.61	67.86	72.61	71.11	63.86	66.86	36	72.61	71.11	63.86	67.11	74.06	73.06	65.21	58.36

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
62.61	61.86	60.36	57.61	62.86	60.86	59.36	56.86	26-31				
63.11	62.61	61.86	58.86	63.96	62.71	61.61	58.86	32				
65.11	64.61	63.11	59.86	65.71	64.71	62.36	60.36	33				
68.36	67.36	66.86	64.61	68.11	67.46	66.86	63.36	34	69.51	68.01	65.36	64.86
71.11	69.36	67.61	65.11	71.01	69.86	67.11	64.36	35	75.76	74.26	67.36	67.36
73.61	72.61	69.61	65.11	73.76	72.36	67.61	65.36	36	79.26	77.76	68.16	68.11
74.36	72.86	69.86	65.61	74.26	73.11	67.86	65.86	37	80.76	79.01	68.26	68.61
74.61	73.11	73.11	65.61	74.26	73.11	73.11	65.86	38	83.01	80.76	68.26	69.61

#### 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				
-1075	-1000	-1100	-1900	25-26	-1850	-1350		-1700
-675	-650	-750	-1225	27-29	-1850	-1150		-1346
-525	-525	-525	-925	30-32	-1200	-1050	-1600	-1021
-400	-425	-425	-700	33-34	-925	-650	-1000	-725
0	0	0	0	Base 35-36	-700	-450	-500	-514
0	25	25	0	37-42	0	0	0	0
0	0	0	0	Base 43-49	0	25	25	14
-200	-225	-225	-300	50-52	0	0	0	0
-375	-375	-375	-425	53 & Above	-300	-275	-500	-289
					-425	-500		-413

#### 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.
				19.0 - 19.9	-400			-400	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
				20.0 - 20.9	-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									

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	104.75	110.50	111.25	111.25
	2	104.50	110.25	111.00	111.00
	3	96.75	104.50	104.50	104.50
	4				
	5				
	6				
2	1	104.50	110.25	111.00	111.00
	2	104.25	110.00	110.75	110.75
	3	96.50	104.25	104.25	104.25
	4	86.50	94.75	94.75	94.75
	5				
	6				
3	1	94.25	102.00	102.00	102.00
	2	91.75	99.50	99.50	99.50
	3	90.50	98.25	98.25	98.25
	4	81.50	89.25	89.25	89.25
	5	65.50	72.75	72.75	72.75
	6				
4	1	75.25	83.00	83.75	83.75
	2	75.00	82.75	83.00	83.00
	3	74.75	82.50	82.50	82.50
	4	69.75	77.50	77.50	77.50
	5	58.50	66.25	66.25	66.25
	6				
5	1				
	2	54.25	64.25	64.25	64.25
	3	54.25	63.75	64.00	64.00
	4	54.25	58.25	58.25	58.25
	5	54.00	58.00	58.00	58.00
	6				
6	1				
	2	46.50	49.50	49.50	49.50
	3	46.50	49.50	49.50	49.50
	4	46.50	49.50	49.50	49.50
	5	46.25	49.25	49.25	49.25
	6	45.75	48.75	48.75	48.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 31, 2019.

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.