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Agricultural Marketing Service

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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 113 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 68.68 cents per pound for the week ending Thursday, February 7, 2019. The weekly average was down from 69.81 last week and from 74.02 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 68.19 cents Monday, February 4 to a high of 69.09 cents Wednesday, February 6. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended February 7 totaled 50,215 bales. This compares to 91,509 reported last week and 39,562 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 512,808 bales compared to 1,340,712 bales the corresponding week a year ago. The ICE March settlement prices ended the week at 72.81 cents, compared to 74.40 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
1-Feb	71.14	70.39	70.39	68.39	68.39	67.14	67.64	69.07
4-Feb	70.26	69.51	69.51	67.51	67.51	66.26	66.76	68.19
5-Feb	70.90	70.15	70.15	68.15	68.15	66.90	67.40	68.83
6-Feb	71.16	70.41	70.41	68.41	68.41	67.16	67.66	69.09
7-Feb	70.31	69.56	69.56	67.56	67.56	66.31	66.81	68.24
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
1-Feb	73.39	72.14	72.14	70.89	71.14	71.39	76.54	72.52
4-Feb	72.51	71.26	71.26	70.01	70.26	70.51	75.66	71.64
5-Feb	73.15	71.90	71.90	70.65	70.90	71.15	76.30	72.28
6-Feb	73.41	72.16	72.16	70.91	71.16	71.41	76.56	72.54
7-Feb	72.56	71.31	71.31	70.06	70.31	70.56	75.71	71.69
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Mar-19	May-19	Jul-19	Oct-19	Dec-19	Mar-20		
1-Feb	73.64	74.93	76.21	74.45	74.12	75.36	83.75	
4-Feb	72.76	74.08	75.44	74.28	74.00	75.27	83.00	
5-Feb	73.40	74.69	76.04	74.58	74.34	75.65	82.25	
6-Feb	73.66	74.86	76.22	74.74	74.56	75.91	82.65	
7-Feb	72.81	73.92	75.31	74.61	74.53	75.94	82.85	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
1-Feb	0	0	0	10,627	8,509	650	0	0
4-Feb	0	0	0	1,410	1,169	242	0	0
5-Feb	0	0	0	1,659	886	2,260	0	0
6-Feb	0	0	0	5,422	3,095	951	0	0
7-Feb	0	0	0	4,859	7,926	550	0	0
Weekly Totals	0	0	0	23,977	21,585	4,653	0	0

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



Southeastern Markets Regional Summary

Danny Pino ♦ Macon, GA ♦ 478.752.3560 ♦ Danny.Pino@ams.usda.gov

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

Overcast and cloudy conditions prevailed across Alabama, the Florida Panhandle, and Georgia during the period. Unseasonably warm daytime highs varied from the low 60s to high 70s. Daily shower activity brought light to moderate precipitation to most areas during the week. The heaviest accumulations were observed in south Georgia where weekly totals measured around one-half of an inch to one inch of moisture. Fieldwork was limited; producers continued to struggle to harvest the last remaining fields where wet conditions persisted. Ginning neared completion in Alabama and Florida. In Georgia, about half of the gins had finished pressing operations for the season, but many had gone to gin days as they waited for modules to arrive from the last fields to be harvested. Wet cotton modules also slowed ginning and pressing operations at some locations. The Macon Classing Office had a single shift operating as needed.

Scattered storm activity brought moisture to areas throughout South Carolina and coastal North Carolina over the weekend. Rainfall measurements totaled

one-quarter of an inch to one inch of moisture. Clear and sunny weather prevailed during the week with unseasonably warm daytime high temperatures in the upper 60s to upper 70s. Producers completed field activities in areas where soils were firm enough to support equipment. Ginning neared completion; some gins remained on gin days as they waited for the backlogs of modules to accumulate on gin yards. The Florence Classing Office had a single shift operating as needed. Producers, ginner, and industry members made plans to attend the 20th Annual Virginia Cotton meeting scheduled February 14, in Franklin, VA.

[Textile Mill](#)

Domestic mill buyers inquired for a moderate volume of 2019-crop cotton, color 41, leaf 4, and staple 34 for fourth quarter 2019 delivery. No sales were reported. No additional inquiries were reported. Most mills operated five to seven days.

Demand through export channels was moderate. Agents throughout the Far East inquired for any discounted styles of cotton; demand was best for mixed lots containing lower grades.

[Trading](#)

- No trading activity was reported.



South Central Markets Regional Summary

Jeff Carnahan ♦ Memphis, TN ♦ 901.384.3016 ♦ Jeff.Carnahan@ams.usda.gov

North Delta

Spot cotton trading was inactive. Supplies and demand of available cotton was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. No forward contracting was reported; no new sales were reported.

Mild temperatures accompanied by more rain showers characterized the weather pattern during the week. Daytime highs were in the 60s to 70s and overnight lows were in the 40s to 60s most of the week. The Memphis territory received about 1 inch of rain. A cold front late week brought overnight temperatures in the 20s. The Dumas and Memphis Classing Offices were working as necessary, as sample receipts slowed to a trickle. A few gins remained in operation, because wet weather and soft soils have hampered the timely retrieval of modules still in the field. Producers and other interested persons made plans to attend industry-related workshops and meetings, including the Mid-South Farm and Gin Show, scheduled for March 1-2 in Memphis, TN. Producers continued working with crop adjusters to determine the extent of crop losses as a result of persistent rains during the harvest season. Producers were also carefully watching commodity prices and input costs as they planned for their next crop, as well as following the news about

on-going international trade negotiations with China, among other countries.

South Delta

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

A brief warming trend brought temperatures well above normal to the region during the period. Daytime high temperatures were in the 70s, while overnight lows were in the 60s. Temperatures dipped sharply to near freezing at the end of the week. Rain showers brought less than 1 inch of precipitation to most areas, but river flood warnings were in effect for parts of Louisiana. Producers and other interested persons made plans to attend industry-related workshops and meetings, including the Mid-South Farm and Gin Show, scheduled for March 1-2 in Memphis, TN. Producers were planning for their next crop while closely monitoring commodity prices and input costs, as well as any news concerning on-going negotiations regarding international trade with China, among other countries.

Trading

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.



Southwestern Markets Regional Summary

Jane Byers-Angle ♦ Lubbock, TX ♦ 806.472.7635 ♦ Jane.Byers-Angle@ams.usda.gov

East Texas

Spot cotton trading was active. Supplies and producer offerings were moderate. Demand was moderate. Producers continued to deliver previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was moderate. Foreign inquiries were moderate. Interest was best from India, Pakistan, and Turkey.

Producers planted corn and grain in the Rio Grande Valley. Cotton planting is expected to get underway later in the month when soils reach preferred temperatures that encourages germination. Fields were irrigated ahead of planting. Rainfall is needed to improve topsoil and subsoil moisture levels. Harvesting and ginning continued in portions of the Blackland Prairies. Harvesting was intermittent in some areas that continued to receive rainfall. Fields remained muddy and some stands were undergoing insurance assessments. Ginning was intermittent depending when modules were delivered to the gin yards. Ginning continued in Oklahoma and Kansas

amidst cold and windy conditions. Producers considered planting more cotton acres next season.

West Texas

Spot cotton trading was moderate. Supplies and producer offerings were heavy. Demand was good. Producers continued to deliver previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was moderate. Foreign inquiries were moderate. Interest was best from India, Pakistan, and Turkey.

Daytime high temperatures were in the low 50s to mid-70s, and overnight lows were in the teens to upper 40s in Lubbock. Dry, windy conditions depleted topsoil and subsoil moisture levels. Gins continued to finalize pressing services. The harvesting season is drawing to an end with a few pockets of fields left to harvest, according to local reports. Producers made plans for spring planting, and attended meetings to learn about the latest technologies.

Trading

East Texas

- In Texas, a heavy volume of color 31, leaf 3, staple 36, mike 35-49, strength 28-33, and uniformity 80-84 sold for around 75.50 cents per pound, FOB car/truck (compression charges not paid).
- In Oklahoma, a moderate volume of mostly color 31 and 41, leaf 4 and better, staple 36 and longer, mike 34-49, strength 29-33, and uniformity 80-82 sold for around 72.00 cents, same terms as above.
- In Kansas, a light volume of mostly color 31, leaf 3, staple 37 and 38, mike averaging 43.1, strength averaging 31.8, and uniformity averaging 82.1 sold for around 72.25 cents, same terms as above.
- A moderate volume of CCC-loan equities traded for 10.75 to 11.00 cents.

West Texas

- A heavy volume of mostly color 31, leaf 2 and 3, staple 36, mike 35-49, strength 28-33, and uniformity 80-82 sold for around 75.50 cents per pound, FOB car/truck (compression charges not paid).
- A moderate volume of color 31 and 41, leaf 4 and better, staple 37 and longer, mike 33-42, strength 30-35, and uniformity 78-82 sold for around 70.50 cents, same terms as above.
- A mixed lot containing a heavy volume of mostly color 31 and 41, leaf mostly 3 and 4, staple 35-37, mike 31-47, strength 29-35, and uniformity 78-82 sold for around 65.75 cents, same terms as above.
- A moderate volume of CCC-loan equities traded for 9.50 to 12.50 cents.



Western Markets Regional Summary

Maria Townsend ♦ Visalia, CA ♦ 559.651.3015 ♦ Maria.Townsend@ams.usda.gov

Desert Southwest (DSW)

Spot cotton trading was active. Supplies and demand were moderate. Producers continued to deliver previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were lower. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. The on-going trade/tariff dispute between the US and China have kept most mills on the sidelines.

Daytime high temperatures were mostly in the mid-60s. Hard freeze warnings were issued for southern Arizona as nighttime lows dropped into the low 30s. About one-third of an inch of moisture was received early in the period. Ginning continued in Arizona and El Paso, TX.

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were lower. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. The on-going trade/tariff dispute between the US and China have kept most mills on the sidelines.

A series of cold storms brought widespread heavy rainfall, strong winds, and heavy snowfall to California early in the reporting period. Precipitation amounts ranged from one inch to one and three-quarters of an inch. Reservoir storage improved with recent rains. The statewide snowpack averaged 110 percent of average for February. Producers and

residents were encouraged by the bountiful weather-maker year. Freeze warnings were in effect for the Valley as clear skies formed frosty and icy conditions. Daytime high temperatures were in the upper 50s and nighttime lows were in the low 30s. Ginning was completed.

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. The on-going trade/tariff dispute between the US and China have kept most mills on the sidelines. Interest was best for any discounted qualities, especially low mike.

Daytime high temperatures were in the mid-50s to mid-60s in the Far West. Nighttime lows were in the low 30s, with many locales under a hard freeze warning. A series of cold storms entered the region early in the period. Snow was received in higher elevations of Arizona and California. In the Sierra Nevada Mountain range of California, snowfall was measured in feet. The statewide snowpack averaged 110 percent of average for February. Precipitation amounts ranged from one-third of an inch to one and three-quarters of an inch for the region. The San Joaquin Valley reservoir storage capacity received a healthy increase with recent rains. Ginning continued.

Trading

Desert Southwest

- A moderate volume of mostly color 31 and better, leaf 3 and better, staple 36 and longer sold for around 250 to 300 points on ICE March futures, uncompressed, FOB warehouse.
- Mixed lots containing color 41 and 51, leaf 4 and better, staple 36 and longer, with an average mike of 5.0 sold for around 700 to 800 points off ICE March futures, same terms as above.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

Sierra Nevada Mountain Range



Maria Townsend, Western Market Reporter, captured a perfect view of the Sierra Nevada Mountain Range, which is a rare site to see the entire range. Storms that rolled through the area during the period caused air quality to be exceptionally clear.

The following information was excerpted from the World Agricultural Supply and Demand Estimates, released on February 8, 2018

This month's 2018/19 U.S. cotton forecasts include slightly lower production, mill use, and ending stocks. Production is reduced 200,000 bales due to small declines outside the Southeast. Ending stocks and mill use are reduced 100,000 bales each, while exports are unchanged. The forecast for the marketing-year average price received by producers is reduced 2 cents per pound, to a midpoint of 72 cents.

The world 2018/19 cotton supply and demand estimates include lower production and mill use but higher trade and stocks. Production is reduced nearly 300,000 bales, as smaller crops in Turkey, India, Burkina Faso and the United States offset increases in China, Brazil, Pakistan, and Australia. World trade is increased 600,000 bales as higher imports by China, Turkey, and Pakistan more than offset declines in Vietnam and Bangladesh. Exports rose for Brazil, Benin, and India, but fell for Turkey and Burkina Faso. Lower 2017/18 India mill use is largely responsible for a 600,000-bale increase in world 2018/19 beginning stocks. Projected 2018/19 consumption in India is reduced 500,000 bales since December, and is reduced 1 million bales for China. Global use is reduced 2 million bales, with smaller declines in Vietnam, Turkey, and the United States. World 2018/19 ending stocks are now 2.3 million bales above their previous estimate, with a 2.0-million-bale increase for China.

U.S. Cotton Supply and Use 1/				
	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
Area				
Planted	10.07	12.72	14.04	14.10
Harvested	9.51	11.10	10.37	10.53
Yield per Harvested Acre	867	905	860	838
Beginning Stocks	3.80	2.75	4.30	4.30
Production	17.17	20.92	18.59	18.39
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.98	23.68	22.89	22.70
Domestic Use	3.25	3.23	3.30	3.20
Exports, Total	14.92	15.85	15.00	15.00
Use, Total	18.17	19.07	18.30	18.20
Unaccounted 2/	0.06	0.30	0.19	0.20
Ending Stocks	2.75	4.30	4.40	4.30
Avg. Farm Price 3/	68.0	68.6	71.00 - 77.00	71.00 - 73.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

[For complete Supply & Demand report click here.](#)

Running Bales Ginned by Crop – States and United States: February 1, 2016-2019

[Excluding linters]

Crop and State	Running bales ginned			
	2015 Crop	2016 Crop	2017 Crop	2018 Crop
	February 1, 2016	February 1, 2017	February 1, 2018	February 1, 2019
	(number)	(number)	(number)	(number)
Upland				
Alabama	528,450	675,200	752,500	786,600
Arizona	260,050	348,300	372,350	316,850
Arkansas	481,300	858,950	1,109,750	1,217,300
California	169,600	245,950	227,800	172,600
Florida	111,050	146,950	117,700	(D)
Georgia	2,185,900	2,150,250	2,183,650	1,881,900
Kansas	33,250	59,900	(D)	87,100
Louisiana	192,700	266,100	407,750	413,850
Mississippi	613,350	1,004,150	1,284,400	1,372,650
Missouri	405,400	565,800	683,000	754,850
 New Mexico	 18,800	 32,900	 (D)	 (D)
North Carolina	521,400	353,850	757,800	700,400
Oklahoma	314,400	433,700	480,000	433,150
South Carolina	137,950	216,800	400,250	354,200
Tennessee	300,350	565,600	718,550	761,100
Texas	5,429,300	7,361,950	(D)	(D)
Virginia	132,050	91,550	182,000	183,350
 United States	 11,835,300	 15,377,900	 18,031,550	 15,992,550
American Pima				
Arizona	29,600	16,700	26,050	24,500
California	346,400	443,150	560,300	607,400
New Mexico	14,250	15,100	(D)	(D)
Texas	25,000	28,000	(D)	(D)
 United States	 415,250	 502,950	 622,350	 670,150
All				
Alabama	528,450	675,200	752,500	786,600
Arizona	289,650	365,000	398,400	341,350
Arkansas	481,300	858,950	1,109,750	1,217,300
California	516,000	689,100	788,100	780,000
Florida	111,050	146,950	117,700	(D)
Georgia	2,185,900	2,150,250	2,183,650	1,881,900
Kansas	33,250	59,900	(D)	87,100
Louisiana	192,700	266,100	407,750	413,850
Mississippi	613,350	1,004,150	1,284,400	1,372,650
Missouri	405,400	565,800	683,000	754,850
 New Mexico	 33,050	 48,000	 (D)	 (D)
North Carolina	521,400	353,850	757,800	700,400
Oklahoma	314,400	433,700	480,000	433,150
South Carolina	137,950	216,800	400,250	354,200
Tennessee	300,350	565,600	718,550	761,100
Texas	5,454,300	7,389,950	8,238,800	6,468,250
Virginia	132,050	91,550	182,000	183,350
 United States	 12,250,550	 15,880,850	 18,653,900	 16,662,700

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

[For complete Ginnings report click here.](#)

Due to the recent lapse in federal funding, the U.S. Department of Agriculture's Foreign Agricultural Service (FAS) has implemented a backdated release schedule to bring weekly reporting up to date. The regular reporting schedule will resume for the week ending February 22, 2019.

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

	2018-2019					
	Jan	Jan	Jan	Jan	Feb	Feb
	4-10	11-17	18-24	25-31	1-7	8-14
Adjusted world price 1/	Shutdown	Shutdown	Shutdown	64.90	65.07	64.61
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 2017	0.00	0.00	0.00	0.14	0.02	0.13
Fine count adjustment 2018	0.00	0.00	0.00	0.19	0.07	0.18

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 December 28, 2017		Through December 27, 2018	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,540,000	-	7,187,200
Exports	208,500	3,236,400	189,800	3,391,800
Total export commitments	-	10,776,400	-	10,579,000
New sales	206,200	-	243,600	-
Buy-backs and cancellations	12,300	-	15,400	-
Net sales	193,900	-	228,200	-
Sales next marketing year	93,200	1,237,100	32,200	2,094,100

Net sales of 228,200 RB for 2018/2019 were down 39 percent from the previous week, but up 39 percent from the prior 4-week average. Increases were reported for Pakistan (52,800 RB), Turkey (49,200 RB, including decreases of 1,700 RB), India (35,500 RB), China (28,400 RB, including decreases of 13,400 RB), and Mexico (23,800 RB). For 2019/2020, net sales of 32,200 RB were reported for Mexico (29,000 RB), Japan (2,300 RB), and Thailand (900 RB). Exports of 189,800 RB were down 8 percent from the previous week, but up 13 percent from the prior 4-week average. Exports were primarily to Vietnam (34,500 RB), Pakistan (31,400 RB), Indonesia (23,000 RB), China (19,600 RB), and Turkey (16,600 RB). Net sales of Pima totaling 8,300 RB for 2018/2019 were up 6 percent from the previous week, but down 35 percent from the prior 4-week average. Increases were reported for India (4,100 RB), China (1,300 RB), Thailand (1,000 RB), and Pakistan (1,000 RB). Exports of 12,500 RB were down 15 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to China (5,400 RB), Peru (3,000 RB), and India (2,900 RB).

Optional Origin Sales: For 2018/2019, the current outstanding balance of 900 RB is for Vietnam.

Exports for Own Account: For 2018/2019, exports for own account to China totaling 400 RB were applied to new or outstanding sales. The current exports for own account outstanding balance is 5,100 RB, all China.

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

February 7, 2019

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #16
FOR UPLAND COTTON
February 7, 2019**

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on February 14, 2019, allowing importation of 12,619,815 kilograms (57,962 bales) of upland cotton.

Quota number 16 will be established as of February 14, 2019, and will apply to upland cotton purchased not later than May 14, 2019, and entered into the U.S. not later than August 12, 2019. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period October 2018 through December 2018, the most recent three months for which data are available.

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

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 2-7-2019	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	8,483	0	0
Galveston, TX	26,248	0	0
Greenville, SC	37	0	0
Houston, TX	10,515	0	0
Memphis, TN	82,163	0	0
Total	127,446	0	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
69.81	68.31	64.81	66.06	68.56	66.81	62.31	65.06	33	68.56	66.81	62.31	65.06	65.31	64.56	60.06	58.31
71.56	70.31	65.81	67.56	70.31	69.56	64.31	66.06	34	70.31	69.56	64.31	66.06	67.56	66.81	66.31	58.81
72.56	71.31	66.31	67.56	71.31	69.56	64.81	66.81	35	71.31	69.56	64.81	66.81	72.06	70.56	66.31	60.06
73.06	72.06	66.56	67.81	72.31	70.81	65.06	67.06	36	72.31	70.81	65.06	67.31	74.01	73.01	66.66	60.31

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
64.06	63.31	61.81	58.56	64.81	62.81	61.06	58.31	26-31				
64.56	64.06	63.31	59.81	65.66	64.41	63.06	60.31	32				
66.31	66.06	64.31	60.81	67.66	66.41	63.81	61.56	33				
69.56	68.81	67.56	65.56	69.16	68.41	67.56	65.06	34	70.96	69.46	66.81	66.31
71.06	70.06	68.31	65.81	71.31	70.31	68.31	65.81	35	77.21	75.71	68.81	68.81
72.31	71.31	68.81	66.31	71.81	71.31	68.81	67.06	36	80.71	79.21	69.61	69.56
72.56	71.81	69.06	66.81	72.56	72.06	69.06	67.56	37	82.21	80.46	69.71	70.06
72.81	72.06	72.06	66.81	72.81	72.31	72.06	67.56	38	84.46	82.21	69.71	71.06

MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges		WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-825	-1000	-1100	-1875	24 & Below		-1825	-1350		-1683
-425	-650	-750	-1200	25-26		-1825	-1150		-1296
-275	-325	-325	-850	27-29		-1175	-1050	-1600	-979
-150	-125	-125	-625	30-32		-850	-650	-1000	-611
0	0	0	0	33-34		-625	-450	-500	-371
0	25	25	0	Base 35-36		0	0	0	0
0	0	0	0	37-42		0	25	25	14
-200	-225	-225	-250	Base 43-49		0	0	0	0
-375	-375	-375	-375	50-52		-250	-300	-500	-279
				53 & Above		-375	-550		-404

STRENGTH DIFFERENCES

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.
			-300	19.0 - 19.9	-300			-300	-125	-90	-90	-90	77 & below	-125	-100	-60	-97
			-300	20.0 - 20.9	-300			-300	-110	-80	-80	-75	78	-95	-90	-50	-83
-425	-300	-275	-275	21.0 - 21.9	-275	Diff.		-358	-100	-70	-70	-60	79	-80	-80	-40	-71
-350	-250	-225	-250	22.0 - 22.9	-250	-600		-296	-25	0	0	0	80	0	0	0	-4
-300	-200	-200	-225	23.0 - 23.9	-225	-450		-242	0	0	0	0	Base 81	0	0	0	0
-250	-175	-175	-225	24.0 - 24.9	-225	-300	-500	-254	0	0	0	0	82	0	0	50	7
-200	-150	-150	-150	25.0 - 25.9	-150	-225	-400	-200	20	30	30	0	83	0	30	80	27
-25	-25	-25	-100	26.0 - 26.9	-100	-200	-300	-100	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	25	31.0 - 32.9	25	50	125	57									
50	50	50	25	33.0 & above	25	75	250	79									

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	116.75	125.50	126.50	126.50
	2	116.50	125.25	126.25	126.25
	3	108.75	116.50	116.50	116.50
	4				
	5				
	6				
2	1	116.50	125.25	126.25	126.25
	2	116.25	125.00	126.00	126.00
	3	108.50	116.25	116.25	116.25
	4	98.50	106.75	106.75	106.75
	5				
	6				
3	1	106.25	114.00	114.00	114.00
	2	103.75	111.50	111.50	111.50
	3	102.50	110.25	110.25	110.25
	4	93.50	101.25	101.25	101.25
	5	77.50	84.75	84.75	84.75
	6				
4	1	87.25	95.00	95.75	95.75
	2	87.00	94.75	95.00	95.00
	3	86.75	94.50	94.25	94.25
	4	81.75	89.50	89.25	89.25
	5	70.50	78.25	78.00	78.00
	6				
5	1				
	2	66.25	76.25	76.00	76.00
	3	66.25	75.75	76.00	76.00
	4	66.25	70.25	70.00	70.00
	5	66.00	70.00	69.75	69.75
	6				
6	1				
	2	58.50	61.50	61.25	61.25
	3	58.50	61.50	61.25	61.25
	4	58.50	61.50	61.25	61.25
	5	58.25	61.25	61.00	61.00
	6	57.75	60.75	60.50	60.50

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 20, 2018.

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	-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.

February 7, 2019