



## Weekly Cotton Market Review

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016

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Average spot quotations were down 63 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 67.56 cents per pound for the week ending Thursday, December 3, 2020. The weekly average was down from 68.19 last week, but up from 60.04 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 68.67 cents Friday, November 27 to a low of 66.68 cents Thursday, December 3. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 3 totaled 52,082 bales. This compares to 83,328 reported last week and 53,680 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 531,144 bales compared to 460,856 bales the corresponding week a year ago. The ICE March settlement price ended the week at 71.11 cents, compared to 72.36 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
27-Nov	71.24	70.24	70.24	67.99	67.99	66.24	66.74	68.67
30-Nov	70.15	69.40	69.40	66.90	66.90	65.15	65.65	67.65
1-Dec	70.19	69.44	69.44	66.94	66.94	65.19	65.69	67.69
2-Dec	69.60	68.85	68.85	66.35	66.35	64.60	65.10	67.10
3-Dec	69.61	68.36	68.36	65.86	65.86	64.11	64.61	66.68
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
27-Nov	73.49	72.49	72.49	70.49	70.99	70.49	75.64	72.30
30-Nov	72.40	71.65	71.65	69.40	69.90	69.40	74.55	71.28
1-Dec	72.44	71.69	71.69	69.44	69.94	69.44	74.59	71.32
2-Dec	71.85	71.10	71.10	68.85	69.35	68.85	74.00	70.73
3-Dec	71.86	70.61	70.61	68.36	68.86	68.36	73.51	70.31
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Dec-20	Mar-21	May-21	Jul-21	Oct-21	Dec-21		
27-Nov	71.68	73.24	74.06	74.71	72.36	71.44	78.95	
30-Nov	70.59	72.15	73.05	73.75	71.58	70.75	79.80	
1-Dec	70.59	72.19	73.07	73.77	71.80	71.00	78.85	
2-Dec	69.99	71.60	72.50	73.24	71.35	70.55	78.85	
3-Dec	69.42	71.11	72.00	72.76	70.90	70.28	78.35	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
27-Nov	0	0	0	434	4,428	1,100	0	0
30-Nov	0	0	0	2,577	5,921	819	0	0
1-Dec	0	0	0	2,341	8,820	0	0	0
2-Dec	2,061	126	0	4,003	1,837	250	0	0
3-Dec	814	705	0	1,695	13,847	304	0	0
<b>Weekly Totals</b>	<b>2,875</b>	<b>831</b>	<b>0</b>	<b>11,050</b>	<b>34,853</b>	<b>2,473</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 lower. Trading of CCC-loan equities was inactive. The COVID-19 Pandemic continues to negatively affect cotton demand and disrupt supply chains.

Across the lower Southeast, warm, wet and cloudy conditions over the weekend gave way to clear skies and cold temperatures as a cold front moved across the region later in the week. Daytime high temperatures in the 70s dropped into the upper 40s to upper 50s. Many areas had their first heavy frost of the season. Around 1 to 3 inches of rainfall was deposited in areas throughout Alabama, the Florida Panhandle, and Georgia early in the period. The wet weather interrupted fieldwork, but harvesting resumed as soils firmed and dry conditions allowed field activities to recommence. Ginning continued uninterrupted as gins continued to process backlogs of modules on gin yards. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released November 30, cotton harvested had reached 89 percent in Alabama and 80 percent in Georgia; figures were at or near the NASS five-year average.

Foggy and rainy conditions prevailed over the upper Southeast over the weekend before mostly clear and sunny conditions were observed later in the period. Daytime high temperatures in the upper 60s and 70s dropped into the upper 40s to 50s as a cold front moved across the region during the week. Early morning frost was observed. Widespread showers brought around three-quarters of an inch to one and

one-half inches of rainfall to cotton growing areas of the eastern Carolinas and Virginia. The wet conditions interrupted fieldwork. Sunny conditions later in the week helped soft soils to firm and harvesting resumed where soils were firm enough to support equipment. Gins continued to process backlogs of modules without interruption. According to the NASS Crop Progress report released November 30, cotton harvested reached 77 percent completed in South Carolina, 74 in North Carolina, and 62 percent completed in Virginia; figures were well behind the NASS five-year average in North Carolina and Virginia where harvesting remained behind due to wet conditions in the fall.

### Textile Mill

Buyers for domestic mills purchased a moderate volume of color 41, leaf 3 and 4, and staple 34-36 for first quarter through fourth quarter 2021 delivery. Buyers for domestic mills 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. Demand was good for any discounted or low-grade styles of cotton.

### Trading

- Even-running lots containing color mostly 31, leaf 3 and 4, staple 39 and 40, mike 35-49, strength 29-31, and uniformity 81-83 sold for around 100 points on ICE March futures, FOB car/truck (Rule 5, compression charges paid).
- A light volume of color 31 and 41, leaf 3-5, staple 37 and 38, mike 35-49, strength 29 and 30, and uniformity 79-81 sold for around 175 points off ICE March futures, same terms as above.
- A moderate volume of color mostly 31 and 41, leaf 3-5, staple 38 and 39, mike 43-49, strength 30-32, uniformity 82 and 83, and containing approximately 25 percent seed coat fragments sold for around 25 points off ICE March futures, FOB car/truck, Georgia terms (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 lower. 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.

A cold front brought lower temperatures and light precipitation to the region during the week. Highs were generally in the 40s. Frosty overnight lows were in the 20s. Up to 1 inch of precipitation was reported during the period, with light snow in northern areas. Field activities were mostly finished as winter conditions prevailed in many areas. Several smaller gins have completed seasonal operations, while larger gins continued to work through backlogs of modules on their yards. A few producers reported disappointing yield results and/or grade reductions, which they attributed to wet weather throughout the harvest season. According to the National Agricultural Statistics Service's Crop Progress report released on November 30, cotton harvested had reached 100 percent completed in Arkansas, 94 in Missouri, and 96 percent in Tennessee.

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

Seasonably cold daytime temperatures prevailed during the week. Highs were in the low 50s. Overnight lows were in the 30s. A cold front brought up to 2 inches of rain to the territory during the week. Field activities were completed as winter conditions prevailed. A number of gins completed annual pressing operations, but several larger gins continued processing backlogs of modules. Some producers reported lower yields than hoped for due to inclement weather, which resulted in boll rot in some of the wettest areas. According to the National Agricultural Statistics Service's Crop Progress report released on November 30, harvesting advanced slowly and reached 100 percent completed in Louisiana and 98 percent in Mississippi.

### Trading

#### *North Delta*

- A light volume of color 41 and better, leaf 4 and better, staple 36 and longer, mike 35-50, strength 27-31, and uniformity 79-83 traded for around 70.50 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A light volume of color 51 and better, leaf 5 and better, staple 35 and longer, mike 37-49, strength 27-32, and uniformity 79-84 traded for around 69.25 cents, same terms as above.

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

Ginning continued in the Coastal Bend, the Upper Coast, and in the Winter Garden area for the gins that remained opened. Most gins were done and had closed operations. Intermittent rainfall brought a light amount of rain to parts of south Texas. The Rio Grande Valley remained dry and in need of winter precipitation ahead of planting. Sowing activities were about 90 days away, depending on soil condition. In the northern Blackland Prairies, only a few gins continued offering pressing services. A small number of acres remain to be harvested when weather conditions turn favorable. Cold and drizzly conditions interfered with field activities.

A bitter storm brought more than 3 inches of blowing snow to southwestern Kansas and rainfall further east on December 2. Fieldwork came to a complete stop and gins halted operations until the winds subsided. Daytime temperatures were in the mid-30s to mid-50s, and overnight lows were mostly in the 20s. Final harvesting activities in Oklahoma

were slowed by cold, windy daytime temperatures in the low 40s to 60s. Overnight temperature lows were in the 20s and 30s. Harvesting was more than 90 percent completed. Warehouses were busy shipping and receiving.

### West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was very good. Average local spot prices were lower. 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 Vietnam. The COVID-19 Pandemic continued to impact commodity markets and global cotton demand. Infection spikes continued to pressure local medical institutions and resources.

A couple of cold fronts pushed through the area during the reporting period and brought mostly dry, windy conditions. Wintry precipitation was observed on December 2 that halted all fieldwork and caused gins to temporarily stop operations until the winds calmed. Some areas in the Panhandle were covered in snow. Widespread beneficial moisture was minimal. Harvesting made good progress in the Rolling Plains. Some fields were shredded and tilled. Most of the region was rated abnormally dry to exceptional drought intensity, according to the U.S. Drought Monitor released on December 3. Virtual meetings were held to conduct industry business and keep members updated.

### Trading

#### *East Texas*

- In Texas, a mixed lot containing a moderate volume of mostly color 52 and better, leaf 4 and better, staple 35 and 36, mike 37-49, strength 25-28, uniformity 78-80, and 25 percent extraneous matter sold for around 58.75 cents per pound, FOB warehouse (compression charges not paid).
- In Kansas, a light volume of cotton mostly color 21, leaf 2 and 3, staple 33 and 34, mike averaging 31.5, strength averaging 25.5, and uniformity averaging 77.3 sold for around 55.75 cents, FOB car/truck (compression charges not paid).
- In Oklahoma, a heavy volume of even-running lots mostly color 21 and 31, leaf 2 and 3, staple 37 and 38, mike 40-48, strength 31-36, and uniformity 78-82 sold for around 74.00 cents, same terms as above.
- A light volume of CCC-loan equities traded for around 11.25 cents.



## Southwestern Markets Regional Summary

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### Trading

#### *West Texas*

- Mixed lots containing a moderate volume of cotton mostly color 11 and 21, leaf 2 and 3, staple 36 and 37, mike 39-49, strength 29-31, and uniformity 80-82, sold for 74.00 to 74.50 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume mostly color 11, leaf 1 and 2, staple 37-39, mike 37-49, strength averaging 33.0, and uniformity 77-82 sold for around 73.25 cents, same terms as above.
- A moderate volume of mostly color 11 and 21, leaf 3 and better, staple 37-39, mike averaging 36.4, strength 30-32, uniformity 80-82, and 25 percent extraneous matter sold for around 70.25 cents, same terms as above.
- A heavy volume of CCC-loan equities traded for around 14.25 cents.



## Western Markets Regional Summary

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### *Desert Southwest (DSW)*

Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was light. Producers delivered 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 moderate. The COVID-19 Pandemic continues to pressure the U.S. economy.

Central Arizona daytime high temperatures were in the high 60s to low 70s. In New Mexico and El Paso, TX temperatures were in the 50s. Overnight lows were near the freezing mark. No rainfall was recorded for the region in the period. A good soaking rain event would be most welcomed. In central Arizona, sources reported yields were good, but were affected by a hot growing season and some producers ran out of irrigation water. In eastern Arizona and New Mexico, producers were encouraged with excellent grades and average to above average yields. Harvesting neared the end at most locations in New Mexico and in El Paso, TX. Ginning was estimated at about 40 to 50 percent completed.

### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies were moderate. Demand was good. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Average local spot prices were lower. 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 moderate and for prompt shipment.

Daytime high temperatures were in the 60s. Overnight lows were in the 30s and 40s. Freeze warnings were in effect throughout the Valley. No rainfall was recorded in the period. A good soaking

rain event would be most welcomed. Harvesting was virtually completed. Producers shredded stalks in compliance with the California Pink bollworm program. Ginning continued uninterrupted.

### *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.

Harvesting neared completion in Arizona with daytime high temperatures in the upper 50s to low 70s. Overnight lows were varied in the low 20s to mid-40s. Sunny conditions prevailed, and ginning continued uninterrupted. Harvesting of the crop in El Paso, TX and New Mexico was nearly done, and pressing services continued. A few locations around Hatch, New Mexico were about half harvested. Winter moisture was below normal and severe-to-extreme drought status was reported for cotton-growing areas of Arizona, New Mexico, and El Paso, TX, according to the U. S. Drought Monitor released on December 3. Harvesting of the west Texas AP was completed and ginning was estimated at about 60 percent completed. According to local reports, producers were mostly pleased with the grades, but disappointed in the yields. The drought and the early freeze in September affected yields. Stalk destruction and plow down was completed in the San Joaquin Valley. Ginning continued uninterrupted.

## *Trading*

### *Desert Southwest*

- A light volume of Arizona cotton mostly color 11 and 21, leaf 2 and better, staple 36 and higher, mike 43-49, strength averaging 32.5, and uniformity averaging 81.0 sold for around 72.50 cents per pound, uncompressed, FOB warehouse.
- Similar lots containing staple 35 and mike 50 and higher sold for around 70.25 to 70.50 cents, same terms as above.

### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

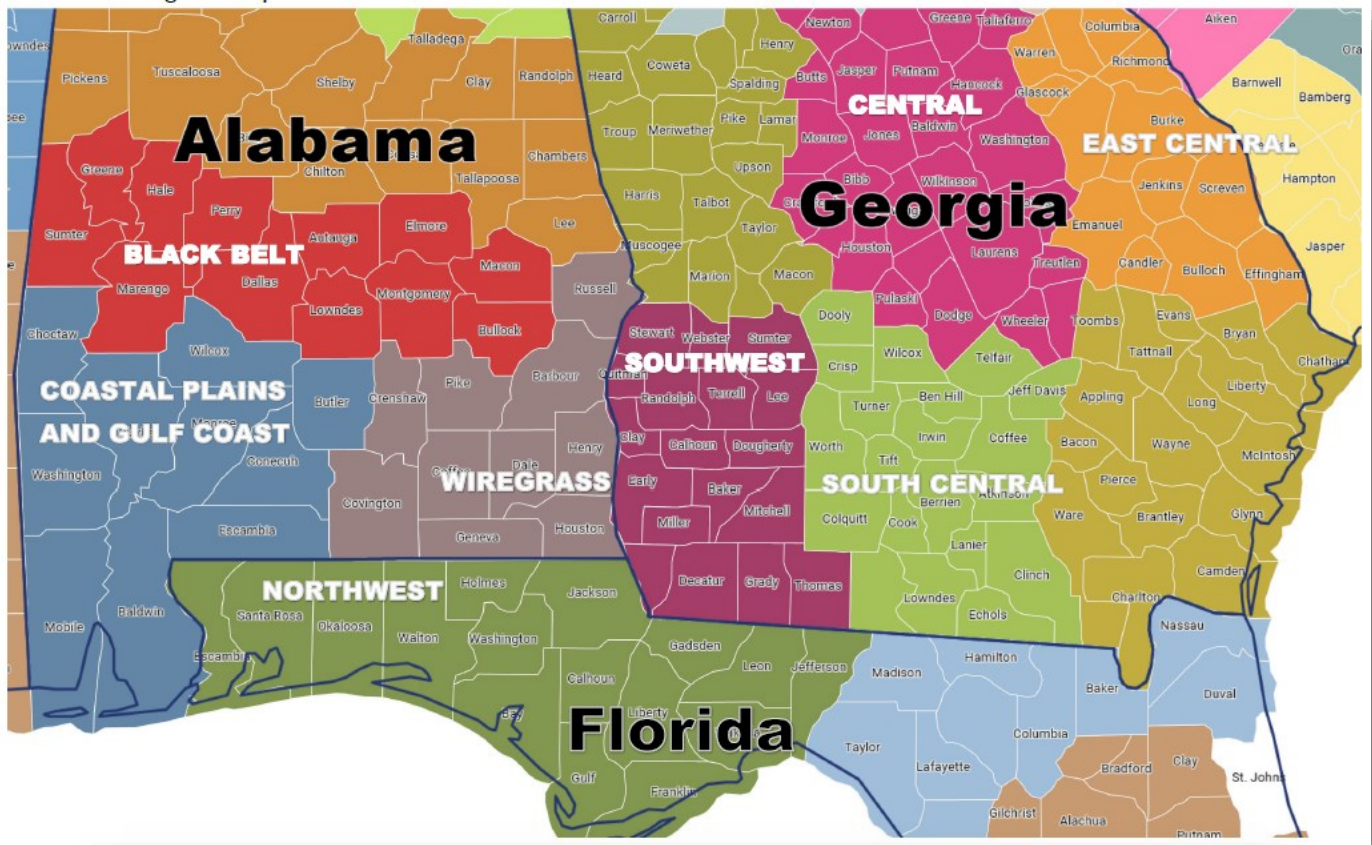
- No trading activity was reported.

## 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	461,900	41	3	0.44	4.32	30.48	37.67	81.67	52
	Macon	1,263,279	41	4	0.49	4.47	30.37	37.24	81.36	78
	Memphis	186,445	41	3	0.44	4.48	30.30	37.60	81.56	14
	<b>Total</b>	<b>1,911,624</b>	<b>41</b>	<b>3</b>	<b>0.47</b>	<b>4.43</b>	<b>30.39</b>	<b>37.38</b>	<b>81.45</b>	<b>144</b>
South Central										
South Central	Dumas	1,004,356	41	4	0.52	4.59	30.87	38.42	81.61	39
	Memphis	1,686,384	41	3	0.46	4.42	31.25	38.14	82.09	66
	Rayville	330,009	41	4	0.48	4.56	31.51	38.48	82.00	20
	<b>Total</b>	<b>3,020,749</b>	<b>41</b>	<b>4</b>	<b>0.48</b>	<b>4.49</b>	<b>31.15</b>	<b>38.27</b>	<b>81.92</b>	<b>125</b>
Southwest										
Southwest	Abilene	458,038	21	2	0.27	4.02	30.81	36.34	80.31	39
	Corpus Christi	1,694,944	31	3	0.38	4.32	30.87	36.63	81.23	50
	Lamesa	349,512	11	1	0.15	4.15	30.43	35.32	79.91	31
	Lubbock	1,364,782	11	2	0.20	3.88	30.48	35.89	80.39	67
	<b>Total</b>	<b>3,921,398</b>	<b>21</b>	<b>3</b>	<b>0.29</b>	<b>4.12</b>	<b>30.69</b>	<b>36.22</b>	<b>80.71</b>	<b>188</b>
Far West										
Far West	Visalia	220,203	21	2	0.16	4.56	31.57	37.12	81.27	24
	<b>Total</b>	<b>224,094</b>	<b>21</b>	<b>2</b>	<b>0.16</b>	<b>4.55</b>	<b>31.54</b>	<b>37.10</b>	<b>81.25</b>	<b>25</b>
American Pima										
Far West	Visalia-Pima	213,836	2	1	0.26	4.26	43.54	48.97	86.61	17
United States										
United States Total - Upland		9,077,865	41	3	0.39	4.32	30.80	37.17	81.28	482

Source: USDA, AMS, Cotton & Tobacco Program

# Seed Coat Percentages & Bales in the Southeastern Market



State	NASS District	Total Bales Classed	Percent Seed Coat	Bales with Seed Coat
Alabama	BLACK BELT	59,493	35.04%	20,845
	COASTAL PLAINS AND GULF COAST	39,988	37.34%	14,932
	WIREGRASS	103,359	34.59%	35,753
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	59,238	23.03%	13,641
	<b>Alabama Total</b>	<b>262,078</b>	<b>32.50%</b>	<b>85,171</b>
Florida	NORTHWEST	48,392	45.08%	21,817
Georgia	CENTRAL	32,091	11.45%	3,673
	EAST CENTRAL	113,297	23.77%	26,931
	SOUTH CENTRAL	537,586	29.03%	156,065
	SOUTHWEST	242,628	47.34%	114,860
	ALL OTHER DISRICTS (MACON CLASSING OFFICE)	27,207	35.20%	9,578
	<b>Georgia Total</b>	<b>952,809</b>	<b>32.65%</b>	<b>311,107</b>
<b>Macon Classing Office Total</b>		<b>1,263,279</b>	<b>33.10%</b>	<b>418,095</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 30	Nov	Nov	Nov	Nov 27	Dec
	Nov 5	6-12	13-19	20-26	Dec 3	4-10
Adjusted world price 1/	57.37	56.01	56.71	56.84	58.63	58.42
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	0.60	0.71	0.76	0.82	0.85	0.85
Fine count adjustment 2020	0.55	0.66	0.71	0.77	0.80	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 28, 2019		Through November 26, 2020	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,467,300	-	5,733,900
Exports	166,700	3,099,300	180,800	4,132,100
Total export commitments	-	10,566,600	-	9,866,000
New sales	169,100	-	283,900	-
Buy-backs and cancellations	5,400	-	6,100	-
Net sales	163,700	-	277,900	-
Sales next marketing year	2,200	979,700	21,800	651,900

Net sales of 277,900 RB for 2020/2021 were down 22 percent from the previous week, but up 33 percent from the prior 4-week average. Increases were primarily for China (130,800 RB), Vietnam (46,000 RB, including 4,600 RB switched from China and decreases of 5,800 RB), Pakistan (44,500 RB), Turkey (12,500 RB), and Indonesia (11,100 RB). For 2021/2022, net sales of 21,800 RB were for Vietnam (15,400 RB) and Mexico (6,400 RB). Exports of 180,800 RB were down 1 percent from the previous week and 29 percent from the prior 4-week average. Exports were primarily to China (80,300 RB), Vietnam (27,500 RB), Pakistan (17,000 RB), Bangladesh (12,000 RB), and Mexico (11,700 RB). Net sales of Pima totaling 7,900 RB were down 71 percent from the previous week and 54 percent from the prior 4-week average. Increases were primarily for Peru (3,500 RB), Vietnam (1,800 RB), Honduras (1,200 RB), and Bangladesh (900 RB). Exports of 27,600 RB--a marketing-year high--were up 27 percent from the previous week and 31 percent from the prior 4-week average. The destinations were primarily to India (12,400 RB), China (7,400 RB), Pakistan (4,100 RB), Vietnam (1,600 RB), and Thailand (1,000 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 13,000 RB were to China. Exports for own account totaling 2,900 RB to China (2,200 RB) and Vietnam (700 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 41,900 RB is for China (40,500 RB), Bangladesh (1,000 RB), Indonesia (300 RB), and Vietnam (100 RB).

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

December 3, 2020

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #7  
FOR UPLAND COTTON  
December 3, 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 10, 2020, allowing importation of 8,108,926 kilograms (37,244 bales of 480-lbs) of upland cotton.

Quota number 7 will be established as of December 10, 2020 and will apply to upland cotton purchased not later than March 9, 2021 and entered into the U.S. not later than June 7, 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 12-3-2020	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	1,164	0	0
Galveston, TX	20,735	0	0
Greenville, SC	215	0	0
Houston, TX	865	0	0
Memphis, TN	78,241	0	0
<b>Total</b>	<b>101,220</b>	<b>0</b>	<b>0</b>

Source: USDA, AMS and ICE U.S. Futures

**Spot quotations are in cents per pound for cotton equal to the Official Standards, net weight, in mixed lots, compressed, FOB car/truck.**

SOUTHEAST				NORTH DELTA				SOUTH DELTA				DESERT SOUTHWEST				
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4	Staple	31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
68.61	67.61	63.11	65.36	67.36	65.61	61.11	63.86	33	67.36	65.61	61.11	63.86	62.86	62.11	57.61	55.61
70.36	69.61	64.11	66.86	69.61	68.36	61.86	64.86	34	69.61	68.36	62.11	64.86	65.11	64.36	64.11	56.11
71.86	70.61	64.61	66.86	70.61	68.36	62.61	65.61	35	70.61	68.86	62.61	65.61	69.86	68.36	64.11	57.36
72.86	71.36	64.86	67.11	71.61	69.61	62.86	65.86	36	71.61	70.11	62.86	66.11	73.31	72.31	64.46	57.61

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	Staple	21-2	31-3	41-4	32-3
61.61	60.86	59.36	56.61	61.86	59.86	58.36	55.86	26-31				
62.11	61.61	60.86	57.86	62.96	61.71	60.61	57.86	32				
64.11	63.61	62.11	58.86	64.71	63.71	61.36	59.36	33				
67.36	66.36	65.86	63.61	67.11	66.46	65.86	62.36	34	68.76	67.26	64.61	64.11
70.11	68.36	66.61	64.11	70.01	68.86	65.86	63.36	35	75.01	73.51	66.61	66.61
72.61	71.61	68.61	64.11	72.76	71.36	66.11	64.36	36	78.51	77.01	67.41	67.36
73.36	71.86	68.86	64.61	73.26	72.11	66.36	64.86	37	80.01	78.26	67.51	67.86
73.61	72.11	72.11	64.61	73.26	72.11	72.11	64.86	38	82.26	80.01	67.51	68.86

### MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-1075	-1000	-1100	-1900	24 & Below	-1850	-1350		-1700
-675	-650	-750	-1225	25-26	-1850	-1150		-1346
-525	-525	-525	-925	27-29	-1200	-1050	-1600	-1021
-400	-425	-425	-700	30-32	-925	-650	-1000	-725
0	0	0	0	33-34	-700	-450	-500	-514
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	-300	50-52	-300	-275	-500	-289
-375	-375	-375	-425	53 & Above	-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.
-400	19.0 - 19.9	-400	-400	19.0 - 19.9	-400	-125	-90	-90	77 & below	-90	-100	-60	-92				
-400	20.0 - 20.9	-400	-400	20.0 - 20.9	-400	-110	-80	-80	78	-75	-90	-50	-80				
-375	21.0 - 21.9	-375	Diff.	21.0 - 21.9	-375	-100	-70	-70	79	-60	-80	-40	-69				
-375	22.0 - 22.9	-375	-600	22.0 - 22.9	-375	0	0	0	80	0	0	0	0				
-350	23.0 - 23.9	-350	-450	23.0 - 23.9	-350	0	0	0	Base 81	0	0	0	0				
-350	24.0 - 24.9	-350	-300	24.0 - 24.9	-350	0	0	0	82	0	0	50	7				
-275	25.0 - 25.9	-275	-225	25.0 - 25.9	-275	20	30	30	83	0	30	80	27				
-250	26.0 - 26.9	-250	-200	26.0 - 26.9	-250	30	40	40	84	0	40	90	34				
0	27.0 - 28.9	0	-125	27.0 - 28.9	0	40	50	50	85	0	50	100	41				
0	29.0 - 29.9	0	0	29.0 - 29.9	0	50	60	60	86 & above	0	60	110	49				
0	30.0 - 30.9	0	0	30.0 - 30.9	0	0	75	21									
0	31.0 - 32.9	0	0	31.0 - 32.9	0	0	125	46									
0	33.0 & above	0	0	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	
<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	-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.

December 3, 2020