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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 147 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 65.18 cents per pound for the week ending Thursday, October 17, 2024. The weekly average was down from 66.65 cents last week and from 79.65 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 66.17 cents on Friday, October 11 to a low of 64.58 cents on Tuesday, October 15. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended October 17 totaled 6,939 bales. This compares to 4,359 reported last week and 7,676 bales reported the corresponding week a year ago. Total spot transactions for the season were 69,158 bales compared to 108,698 bales the corresponding week a year ago. The ICE December settlement price ended the week at 70.76 cents, compared to 72.66 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
11-Oct	67.71	66.71	66.71	66.96	65.46	64.71	64.96	66.17
14-Oct	66.53	65.53	65.53	65.78	64.28	63.53	63.78	64.99
15-Oct	66.12	65.12	65.12	65.37	63.87	63.12	63.37	64.58
16-Oct	66.76	65.76	65.76	66.01	64.51	63.76	64.01	65.22
17-Oct	66.76	65.76	65.76	65.51	64.01	63.26	63.51	64.94
31-3-35 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
11-Oct	70.96	68.71	68.71	71.21	68.96	67.96	73.86	70.05
14-Oct	69.78	67.53	67.53	70.03	67.78	66.78	72.68	68.87
15-Oct	69.37	67.12	67.12	69.62	67.37	66.37	72.27	68.46
16-Oct	70.01	67.76	67.76	70.26	68.01	67.01	72.91	69.10
17-Oct	70.01	67.76	67.76	69.76	67.51	66.51	72.41	68.82
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Dec-24	Mar-25	May-25	Jul-25	Oct-25	Dec-25		
11-Oct	72.21	74.33	75.71	76.57	74.74	73.42	84.50	
14-Oct	71.03	73.19	74.64	75.56	73.82	72.89	84.05	
15-Oct	70.62	72.75	74.21	75.13	73.36	72.63	82.80	
16-Oct	71.26	73.34	74.79	75.70	74.00	72.98	82.30	
17-Oct	70.76	72.85	74.31	75.26	73.76	72.76	82.80	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
11-Oct	0	0	0	1,000	44	0	0	0
14-Oct	0	0	0	601	286	0	0	0
15-Oct	0	0	0	622	443	0	0	0
16-Oct	0	0	0	622	0	0	0	200
17-Oct	0	0	547	2,449	325	0	0	300
Weekly Totals	0	0	547	5,294	1,098	0	0	500

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



Southeastern Markets Regional Summary

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

Mostly sunny weather was observed across the lower Southeast during the period. Daytime high temperatures were in the 70s and 80s with nighttime lows mostly in the 40s and 50s. Very light, scattered precipitation was received in some areas. Rainfall totals measured less than one-quarter of an inch of moisture. Producers were concerned with yield potential due to droughty conditions during the season. Fields were defoliated and harvesting was getting underway.

Plentiful sunshine prevailed across the upper Southeast during the period. Daytime high temperatures were mostly in the 70s and 80s with nighttime lows in the 40s and 50s. Very light, isolated rainfall brought trace amounts of precipitation to

coastal areas of the Carolinas. Producers applied defoliants and harvesting activities were getting underway. Local experts noted concerns about yield potential for the crop due to droughty conditions during the growing season. Damage assessments from recent hurricanes continued.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41, leaf 4 and better, and staple 35 and longer for January through December 2025 delivery. No sales nor additional inquiries were reported. The undertone from mill buyers remained cautious as production schedules continued to be adjusted as yarn orders were received.

Demand through export channels was moderate. Agents for mills throughout the Far East inquired for any discounted styles of cotton.

Trading

- No trading activity was reported.



South Central Markets Regional Summary

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North Delta

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

A cold front brought cooler temperatures to the region. Daytime high temperatures were in the 50s to 80s. Overnight lows were in the 30s and 40s. No rainfall was reported. Fieldwork was active. Defoliation was nearly completed. Harvesting continued to slowly gain momentum in Arkansas, Missouri, and Tennessee. Modules were on the gin yard as gins worked vigorously to get cotton ginned and sent out for classing. According to the Weekly Cotton Quality report for the week ending October 17, there are 25 gins in operation in Arkansas, 17 in Missouri, and 17 gins in Tennessee. Producers are optimistic about yields in some areas as they patiently continue to monitor late-planted cotton to complete harvesting. According to the National Agricultural Statistics Service's Crop Progress Report released on October 15, harvesting advanced to 52 percent in Arkansas, 38 in Missouri, and 35 percent in Tennessee.

South Delta

Spot cotton trading was slow. 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. Business was very slow.

Plentiful sunshine prevailed during the reporting period. No rain showers were in the forecast. Daytime high temperatures were in the 80s to 90s. Nighttime temperatures were in the low 50s to 60s. Fieldwork was active as producers finished defoliation and harvesting expanded. Favorable weather conditions greatly influenced harvesting. Pressing operations continued to gain momentum. According to the National Agricultural Statistics Service's Crop Progress report released on October 15, harvesting advanced to 67 percent in Louisiana and 61 percent in Mississippi. According to the Weekly Cotton Quality report for the week ending October 17, 15 gins in Louisiana and 32 gins in Mississippi were in operation.

Trading

North Delta

- No trading activity was reported.

South Delta

- A light volume of 2024-crop cotton, color mostly 41 and better, leaf 4 and better, staple 35-38, mike 37-49, strength 29-33, and uniformity 80-85 sold for 150 points off ICE December futures, FOB car/truck, (Rule 5, compression charges paid).

South Central Markets Regional Summary

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Mississippi Cotton Field



Photo courtesy of Aerielle McDaniel, Market Reporter



Southwestern Markets Regional Summary

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East Texas-South Texas

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

A cold front swept through East Texas this week bringing colder temperatures to the region. Daytime high temperatures dropped from the mid-90s to the 70s and 80s. Nighttime temperature dipped into the low 50s. No rainfall was reported during the period. Harvest continued to progress in central Texas under sunny skies and favorable weather conditions. Trucks transported modules from the fields to gins. Gins worked through modules on yards and ginning expanded. In South Texas, partly cloudy skies dominated the weather pattern throughout the period. Daytime high temperatures were in the high 80s and 90s. Nighttime temperatures remained in the mid-60s and upper 70s. Light showers brought trace amounts of precipitation to parts of the lower Rio Grande Valley. Fieldwork was active, and producers continued field preparations for the winter months. Many gins have now finished operations for the season, but those that remain worked through modules on gin yards.

West Texas-Kansas-Oklahoma

Spot cotton trading was slow. 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 moderate. Interest was best from China, India, and Pakistan.

In Texas, a cold front entered the region mid-week with daytime temperatures in the mid-60s to upper 90s. Nighttime lows were in the 30s to 70s. No hard freezes were reported. Defolianters were applied to encourage leaf drop. Harvesting continued and ginning expanded. More gins offered pressing services and some started a night shift, in addition to adding a weekend schedule. Modules accumulated in fields and on gin yards. Some fields were abandoned and shredded.

In Kansas, harvesting and ginning expanded in the Southeast and was initiated in the Southcentral under clear, sunny skies. Defolianters and boll openers were applied to help knock off the leaves. Producers that had received late September rainfall were concerned with re-growth and the defolianters' effectiveness on those fields. According to the National Agricultural Statistics Service's (NASS) Crop Production report released on October 11, harvest area is forecasted at 120,000 acres, up 26,000 acres from the previous season. In Oklahoma, harvesting advanced under sunny conditions with daytime temperatures in the upper 50s to upper 90s. Overnight temperatures were in the 40s to 70s. Modules were trucked out of the fields and accumulated at the gin yards. A few more gins started pressing services. According to NASS, harvest area is forecasted at 315,000 acres, up 135,000 acres from last year.



Southwestern Markets Regional Summary

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Trading

East Texas-South Texas

- Mixed lots containing a moderate volume of color 21 and 31, leaf 2 and 3, staple 36-38, mike 41-50, strength 30-33, and uniformity 80-82 sold for 71.00 to 73.00 cents per pound, FOB warehouse, (compression charges not paid).
- A lot containing a heavy volume of color 31 and 41, leaf 3 and 4, staple 37-38, mike averaging 44.0, strength averaging 31.4, and uniformity averaging 81.4 sold for around 71.00 cents, same terms as above.
- Mixed lots containing a heavy volume of mostly color 41 and better, leaf 2-4, staple 37-38, mike 42-45, strength 29-31, and uniformity 80-82 sold for 67.00 to 70.50 cents, same terms as above.
- Lots containing a light volume of color 41, leaf 3 and 4, staple 35-27, mike 40-45, strength 29-31, and uniformity 80-82 sold for 65.25 to 67.00 cents, same terms as above.

West Texas, Kansas & Oklahoma

- In Texas, a light volume of new-crop cotton, color 22 and better, leaf 3 and better, staple 33, mike 37-49, strength 24-27, and uniformity 77-80 sold for around 59.25 cents, FOB car/truck (compression charges not paid).
- Lots containing a light volume of mostly color 43 and 53, leaf 3 and 4, staple 29-32, mike 27-33, strength 17-25, and uniformity 73-76 sold for 50.00 to 51.00 cents, same terms as above.
- A light volume of 2023-crop cotton containing color 21-43, leaf 8 and better, staple 32-38, mike 33-51, strength 26-32, uniformity 77-81, and 25 percent extraneous matter sold for around 59.50 cents per pound, same terms as above.
- In Oklahoma, a mixed lot containing a light volume of 2023-crop cotton color 21-33, leaf 5 and better, staple 32-37, mike 38-48, strength 27-34, and uniformity 77-80 traded for around 60.00 cents, same terms as above.

Southwestern Markets Regional Summary

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Kansas Cotton Field



Photos courtesy of Rex Friesen



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. Producer interest in forward contracting was light. Average local spot prices were lower. Foreign mill inquiries were moderate.

Daytime temperatures in the low 90s to mid-100s. Overnight temperatures were the 60s to 70s. Harvesting and ginning continued in Yuma, AZ. Defoliation applications progressed across the rest of Arizona and in New Mexico. Harvesting was getting started. A few modules were ginned in New Mexico. Some locations expected a weekend cold front that will temporarily drop the daytime temperatures into the 70s. According to the National Agricultural Statistics Service's (NASS) Crop Production report released on October 11, in Arizona a harvest area of 95,000 acres is forecasted, up 20,000 acres from last season. In New Mexico, a harvest area estimate of 27,000 acres is up 10,000 acres from last year.

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.

Harvesting and ginning progressed in the northern counties with daytime temperatures in the upper 70s to low 90s. Nighttime temperatures were in the 40s to 50s. Harvesting was initiated in the southern SJV, but ginning was not expected to begin until late October or early November. Harvest aids were applied at some locations. Modules were trucked to the gin

yards. Producers were disappointed with current market prices trending below production costs. In California, a forecasted harvest area of 21,600 acres is up 8,800 acres compared to last year, according to the National Agricultural Statistics Service's Crop Production report released on October 11.

American Pima (AP)

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

Harvesting began in some parts of the San Joaquin Valley and ginning was initiated. Harvesting began on limited acres in New Mexico, and in Texas. Yields were expected to be below and above average depending on field location, according to local sources. Overall, producer sentiments for expected yields were optimistic. Modules had begun to accumulate on gin yards in New Mexico. Harvesting and ginning continued in Yuma, AZ. Producers were concerned about market prices being lower than production costs. According to the National Agricultural Statistics Service's (NASS) Crop Production report released on October 11, in Arizona, a harvest area of 14,000 acres is forecasted, down 2,000 acres from last season. In California, a harvest area of 135,000 acres is forecasted, up 53,000 acres, and in New Mexico, the forecasted harvest area of 14,000 acres is down 2,800 acres from last season. Harvest area in Texas is forecast at 29,000 acres, up 6,000 acres, according to NASS.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- A heavy volume of color 2, leaf 2, staple 48 was sold.

Western Markets Regional Summary

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Pima Cotton Field



Photo courtesy of Aaron Barcellos, A-Bar Enterprises

Cotton Classings

For the week ending October 17, 649,586 upland and 814 American Pima bales were classed. All ten offices are classing, and no data was withheld to avoid disclosure of information. Upland quality data across all offices for the week was 52.5 percent for color 41, 51.0 percent for leaf 3, staple averaging 36.48, mike averaging 4.48, strength averaging 29.9, and uniformity averaging 81.48. For the entire U.S. crop, total bales classed during the season was 2,273,057 million and 822 American Pima.

Bales of Upland Cotton Classed by Office, Week Ending Oct. 17

** Predominate Color - Predominate Leaf - Avg. Staple*

Week Ending Totals

649,586 Bales

78.5 % Tenderable

*** 41 - 3 - 36.48**

Season Ending Totals

2,273,057 Bales

75.0 % Tenderable

*** 41 - 3 - 36.47**

Office	% Tenderable	
Lamesa	87.4	2,287 bales *12 - 2 - 34.85
Visalia	69.6	4,927 bales *11 - 2 - 36.55
Florence	93.2	9,701 bales *41 - 3 - 36.78
Abilene	72.6	10,050 bales *21 - 3 - 35.15
Rayville	78.7	36,412 bales *41 - 3 - 36.69
Lubbock	76.9	43,963 bales *11 - 2 - 34.28
Macon	65.2	52,683 bales *41 - 3 - 35.99
Corpus Christi	77.9	87,626 bales *31 - 3 - 37.20
Dumas	77.9	130,247 bales *41 - 4 - 36.62
Memphis	81.5	271,690 bales *41 - 3 - 36.66



USDA, AMS, Cotton and Tobacco Program, Market News, *Data Source: USDA Cotton Quality Data*

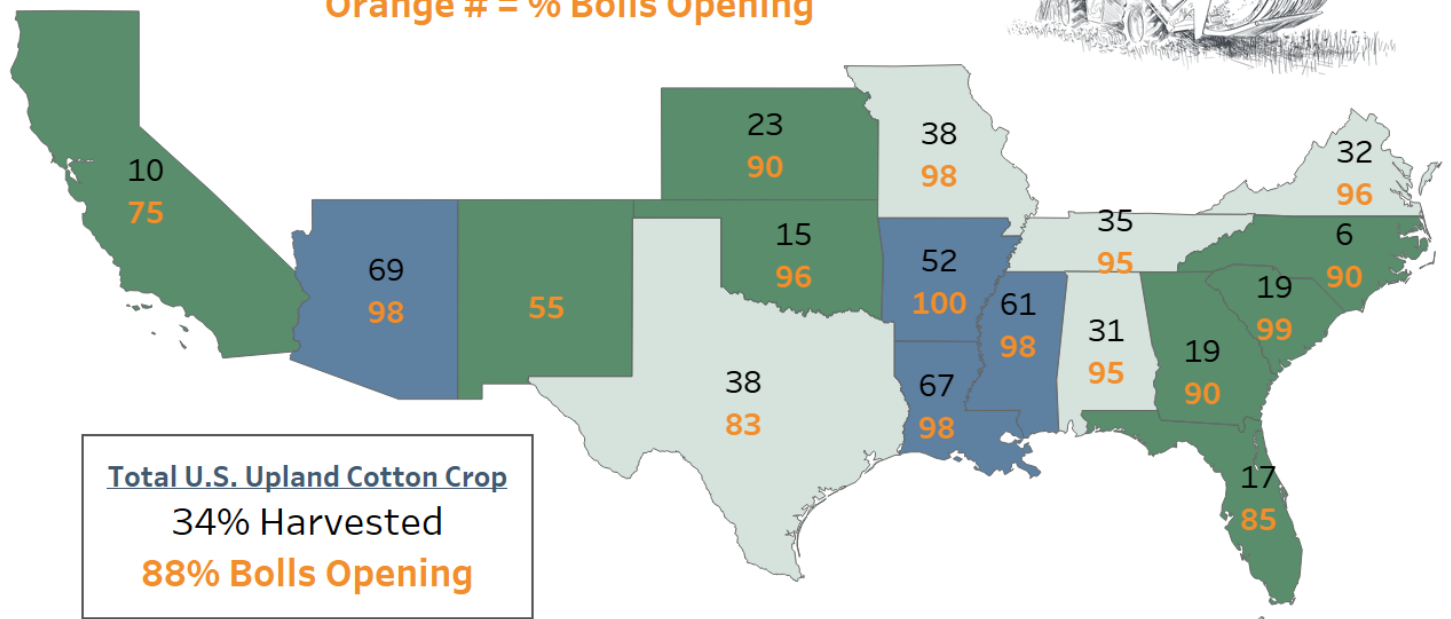
The complete quality reports can be found at: [My Market News](#)

Percentage of Upland Harvested and Opening Bolls

Thirty-four percent of the upland cotton crop has been harvested, an eight percent increase from the previous week and four percent above the 5-year average. Eighty-eight percent of the total U.S. crop's bolls are opening, six percent ahead of the previous week and two percent ahead of the five-year average.

USDA NASS: Upland Cotton Crop Progress by State, October 15, 2024

Black # = % Harvested
Orange # = % Bolls Opening



USDA, AMS, Cotton and Tobacco Program, Market News, *Data Source: USDA, NASS, Crop Progress*

The complete report can be found here: [Crop Progress](#).

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

Description	2024-2025					
	Sept	Sept	Sept 27	Oct	Oct	Oct
	13-19	20-26	Oct 3	4-10	11-17	18-24
Adjusted world price 1/	56.00	58.83	61.06	60.81	60.41	59.24
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 2023	0.02	0.00	0.00	0.00	0.00	0.02
Fine count adjustment 2024	0.00	0.00	0.00	0.00	0.00	0.00

1/ Color 41, leaf 4, staple 34, mike 35-36 & 43-49, strength readings of 26.0-28.9 grams per tex, length uniformity of 80.0-81.9 percent.

Source: Farm Service Agency, USDA.

Description	2023-2024		2024-2025	
	Through October 12, 2023		Through October 10, 2024	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	4,178,400	-	4,085,400
Exports	109,900	1,716,700	57,800	1,218,800
Total export commitments	-	5,895,100	-	5,304,200
New sales	85,200	-	168,800	-
Buy-backs and cancellations	13,900	-	9,000	-
Net sales	71,300	-	159,800	-
Sales next marketing year	7,500	412,600	0	411,300

Net sales of Upland totaling 159,800 RB for 2024/2025 were up 78 percent from the previous week and 68 percent from the prior 4-week average. Increases primarily for Vietnam (47,700 RB, including 8,800 RB switched from China, 100 RB switched from Japan, and decreases of 400 RB), Pakistan (45,600 RB), Turkey (17,300 RB, including 5,400 RB switched from Pakistan), Nicaragua (12,600 RB), and Peru (9,800 RB), were offset by reductions for Taiwan (2,300 RB), South Korea (1,300 RB), and Japan (200 RB). Exports of 57,800 RB were down 39 percent from the previous week and 44 percent from the prior 4-week average. The destinations were primarily to Pakistan (16,200 RB), Mexico (10,600 RB), Bangladesh (5,900 RB), Vietnam (5,100 RB), and Taiwan (3,100 RB). Net sales of Pima totaling 2,600 RB for 2024/2025--a marketing-year low--were down 72 percent from the previous week and 76 percent from the prior 4-week average. Increases primarily for India (2,000 RB), Pakistan (600 RB, including 400 RB switched from the United Arab Emirates), Italy (400 RB switched from Germany), Peru (300 RB), and Vietnam (200 RB switched from Hong Kong), were offset by reductions for Germany (400 RB), the United Arab Emirates (400 RB), and Hong Kong (200 RB). Exports of 12,300 RB--a marketing-year high--were up 90 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to India (4,200 RB), China (4,000 RB), Pakistan (1,100 RB), Peru (1,000 RB), and Vietnam (500 RB).

Optional Origin Sales: For 2024/2025, the current outstanding balance of 8,800 RB, all Pakistan.

Exports for Own Account: For 2024/2025, the current exports for own account outstanding balance of 8,400 RB is for China.

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

October 17, 2024

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #1
FOR UPLAND COTTON
October 17, 2024**

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 October 24, 2024, allowing importation of 7,513,262 kilograms (34,508 bales of 480-lbs) of upland cotton.

Quota number 1 will be established as of October 24, 2024, and will apply to upland cotton purchased not later than January 21, 2025, and entered into the U.S. not later than April 21, 2025. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period June 2024 through August 2024, 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 10-17-2024	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	174	0	0
Galveston, TX	0	0	0
Greenville, SC	0	0	0
Houston, TX	0	0	0
Memphis, TN	0	0	0
Total	174	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				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
65.76	64.76	60.26	63.01	64.76	63.01	58.51	61.26	33	64.76	63.01	58.51	61.26	62.01	61.26	56.76	54.76
67.51	66.76	61.26	64.01	67.01	65.76	59.26	62.26	34	67.01	65.76	59.26	62.26	64.76	64.26	63.26	55.26
70.01	68.76	61.76	64.01	67.76	65.76	60.01	62.76	35	67.76	65.76	60.01	62.76	68.01	66.51	63.26	56.51
70.51	69.26	62.01	64.26	69.51	67.26	60.26	63.26	36	69.26	67.26	60.26	63.26	70.76	69.26	64.11	56.76

EAST TEXAS-SOUTH TEXAS				WEST TEXAS-KANSAS-OKLAHOMA				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
60.51	59.51	58.01	55.76	58.26	55.51	54.26	52.76	26-31				
61.01	60.26	59.51	57.01	59.76	57.51	57.26	55.01	32				
62.76	62.26	61.01	58.01	61.76	59.76	58.26	57.01	33				
67.26	66.26	65.51	62.76	66.26	65.26	64.01	60.51	34	67.66	66.16	63.51	63.01
70.51	69.76	66.61	64.51	68.76	67.51	64.01	61.76	35	73.91	72.41	65.51	65.51
74.01	72.76	67.61	64.51	71.76	71.01	64.01	62.51	36	77.41	75.91	66.31	66.26
75.01	74.01	68.36	64.76	73.01	72.01	64.01	63.01	37	78.91	77.16	66.41	66.76
75.01	74.01	74.01	65.01	73.51	72.26	72.51	63.26	38	81.16	78.91	66.41	67.76

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.
			-1850	24 & Below		-1825	-1350		-1675
-1075	-1000	-1100	-1850	25-26		-1825	-1150		-1333
-675	-650	-750	-1300	27-29		-1275	-1050	-1600	-1043
-525	-525	-525	-825	30-32		-750	-700	-1000	-693
-400	-425	-425	-625	33-34		-550	-500	-500	-489
0	0	0	0	Base 35-36		0	0	0	0
0	25	25	0	37-42		25	25	25	18
0	0	0	0	Base 43-49		0	0	0	0
-200	-225	-225	-375	50-52		-475	-325	-500	-332
-375	-375	-375	-450	53 & Above		-500	-525		-433

STRENGTH DIFFERENCES										UNIFORMITY DIFFERENCES									
SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX S. TX	Grams per tex	W. TX KS, OK	DESERT SW	SJ VALLEY	AVG.		SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX S. TX	Unit	W. TX KS, OK	DESERT SW	SJ VALLEY	AVG.	
			-485	19.0 - 19.9	-475			-480		-125	-90	-90	-90	77 & below	-90	-100	-60	-92	
			-485	20.0 - 20.9	-475			-480		-110	-80	-80	-75	78	-75	-90	-50	-80	
-725	-850	-850	-460	21.0 - 21.9	-450	-675		-668		-100	-70	-70	-10	79	-60	-80	-40	-61	
-675	-800	-800	-460	22.0 - 22.9	-425	-525		-614		0	0	0	0	80	0	0	0	0	
-650	-750	-750	-435	23.0 - 23.9	-400	-375		-560		0	0	0	0	Base 81	0	0	0	0	
-625	-700	-700	-435	24.0 - 24.9	-400	-300	-500	-523		0	0	0	0	82	0	0	50	7	
-600	-650	-650	-385	25.0 - 25.9	-275	-275	-400	-462		20	30	30	0	83	0	30	80	27	
-300	-300	-300	-360	26.0 - 26.9	-250	-200	-300	-287		30	40	40	0	84	0	40	90	34	
0	0	0	0	Base 27.0 - 28.9	0	0	0	0		40	50	50	0	85	0	50	100	41	
0	0	0	0	29.0 - 29.9	5	0	0	1		50	60	60	0	86 & above	0	60	110	49	
25	25	25	5	30.0 - 30.9	5	10	75	24											
50	50	50	10	31.0 - 32.9	15	35	125	48											
50	50	50	25	33.0 & above	25	75	250	75											

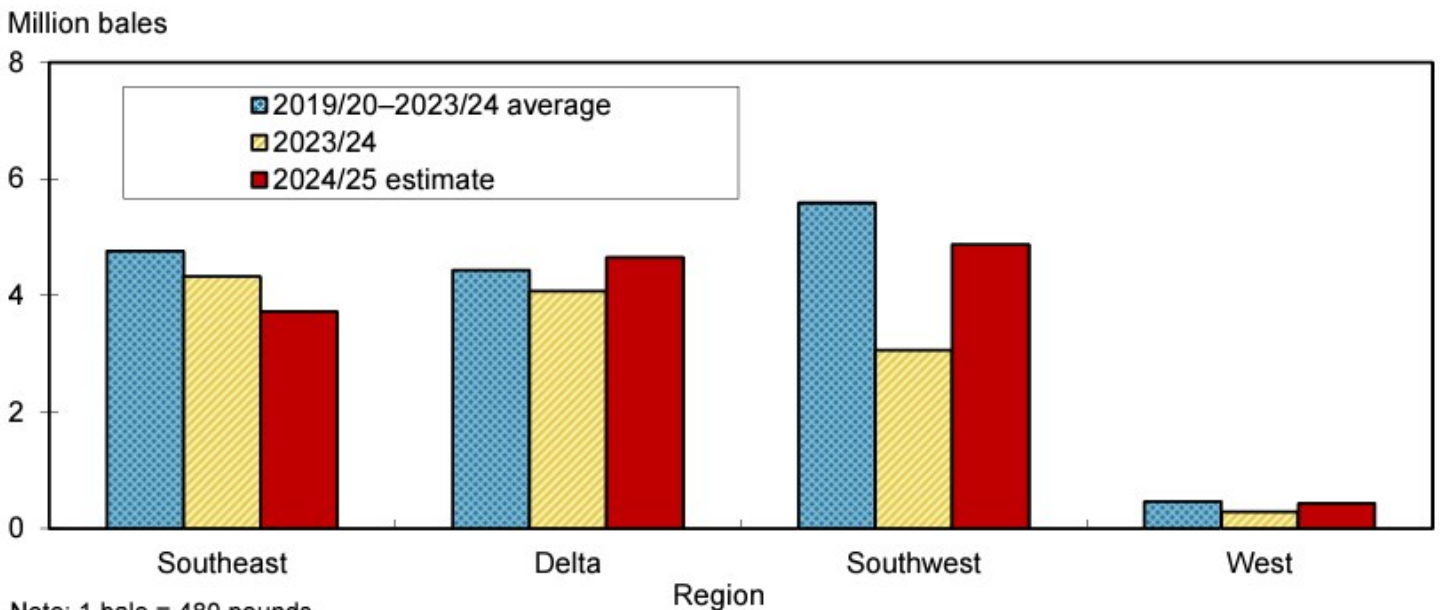
October 17, 2024

Cotton and Wool Outlook

*The following was excerpted from the Cotton and Wool Outlook Report,
released on October 16, 2024*

USDA's October Crop Production report forecasts 2024/25 U.S. cotton production at 14.2 million bales, 311,000 bales (2.1 percent) below last month's forecast but nearly 18 percent (2.1 million bales) above the 2023/24 crop. Harvested area in 2024/25 is higher than last season, but the national yield is lower. If realized, the 2024/25 U.S. cotton crop would be the second smallest since 2015/16, while the national yield is the lowest since 2015/16. The 2024/25 U.S. upland cotton crop is forecast at approximately 13.7 million bales, compared with last season's 11.75 million bales. During the past 20 years, the October upland production forecast was above the final estimate 12 times and below it 7 times; no production forecast was published in 2013. Upland cotton production this season is forecast higher in three of the Cotton Belt regions while lower in the other (figure 2). In the Southwest, the 2024/25 upland crop is forecast at about 4.9 million bales, up 59 percent from 2023/24's drought-reduced crop that was the smallest in nearly 35 years. While 2024/25 planted area (6.5 million acres) was 7 percent above the previous year, harvested area rebounded dramatically as drought conditions improved from those in 2023/24. Harvested area in the Southwest is forecast at 4.1 million acres, implying an abandonment rate of 37 percent, about 24 percentage points below last season's 61 percent. The 2024/25 Southwest upland yield is projected at 573 pounds per harvested acre, compared with the 2019/20–2023/24 average of 665 pounds.

Figure 2
U.S. regional upland cotton production



Note: 1 bale = 480 pounds.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service, *Crop Production* reports.

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	143.75	149.50	151.25	151.25
	2	143.50	149.25	151.00	151.00
	3	136.75	144.50	145.50	145.50
	4				
	5				
	6				
2	1	143.50	149.25	151.00	151.00
	2	143.25	149.00	150.75	150.75
	3	136.50	144.25	145.25	145.25
	4	126.50	134.75	135.75	135.75
	5				
	6				
3	1	135.25	143.00	144.00	144.00
	2	132.75	140.50	141.50	141.50
	3	130.50	138.25	139.25	139.25
	4	121.50	129.25	130.25	130.25
	5	105.50	112.75	113.75	113.75
	6				
4	1	116.50	124.25	126.00	126.00
	2	116.25	124.00	125.25	125.25
	3	115.00	122.75	123.75	123.75
	4	110.00	117.75	118.75	118.75
	5	98.75	106.50	107.50	107.50
	6				
5	1				
	2	93.25	103.25	103.25	103.25
	3	93.25	102.75	103.00	103.00
	4	93.25	97.25	97.25	97.25
	5	93.00	97.00	97.00	97.00
	6				
6	1				
	2	85.50	88.50	88.50	88.50
	3	85.50	88.50	88.50	88.50
	4	85.50	88.50	88.50	88.50
	5	85.25	88.25	88.25	88.25
	6	84.75	87.75	87.75	87.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on October 16, 2024

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	-1650
35.0 – 35.9	-1400
36.0 – 36.9	-1150
37.0 – 37.9	-800
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.

October 17, 2024