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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 187 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 80.00 cents per pound for the week ending Thursday, December 15, 2022. The weekly average was down from 81.87 cents last week and from 104.29 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 78.50 cents Monday, December 12 to a high of 80.74 cents Tuesday, December 13. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 15 totaled 24,596 bales. This compares to 33,937 bales reported last week and 74,106 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 133,328 bales compared to 525,337 bales the corresponding week a year ago. The ICE March settlement price ended the week at 81.03 cents, compared to 80.85 cents last week.

41-4-34 Prices

Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
9-Dec	82.70	81.70	81.70	78.45	78.95	77.95	78.20	79.95
12-Dec	81.39	80.39	80.39	76.89	77.39	76.39	76.64	78.50
13-Dec	83.63	82.63	82.63	79.13	79.63	78.63	78.88	80.74
14-Dec	83.62	82.37	82.37	79.12	79.62	78.37	78.62	80.58
15-Dec	83.28	82.03	82.03	78.78	79.28	78.03	78.28	80.24

31-3-35 Prices

Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
9-Dec	84.95	83.95	83.95	80.70	80.95	80.20	87.10	83.11
12-Dec	83.64	82.64	82.64	79.14	79.39	78.64	85.54	81.66
13-Dec	85.88	84.88	84.88	81.38	81.63	80.88	87.78	83.90
14-Dec	85.87	84.62	84.62	81.37	81.62	80.62	87.52	83.75
15-Dec	85.53	84.28	84.28	81.03	81.28	80.28	87.18	83.41

Futures Settlement

Date	Mar-23	May-23	Jul-23	Oct-23	Dec-23	Mar-24	Far Eastern A Index 1/ Current
9-Dec	80.95	80.90	80.66	79.19	78.32	78.17	98.90
12-Dec	79.39	79.48	79.41	78.27	77.37	77.51	98.80
13-Dec	81.63	81.67	81.57	79.91	79.21	79.41	97.25
14-Dec	81.37	81.43	81.37	79.77	79.43	79.66	99.45
15-Dec	81.03	81.24	81.25	79.85	79.64	79.72	99.20

Spot Transactions

Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
9-Dec	0	0	0	1,560	1,450	0	0	0
12-Dec	2,224	1,584	0	0	1,598	0	0	0
13-Dec	0	0	0	52	2,256	0	0	0
14-Dec	3,324	1	0	515	4,081	0	0	0
15-Dec	2,098	1,584	0	0	2,269	0	0	0
Weekly Totals	**7,646**	**3,169**	**0**	**2,127**	**11,654**	**0**	**0**	0

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

Southeastern Markets Regional Summary

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

Early morning fog and overcast conditions were observed across the lower southeast during the period. Daytime high temperatures in the 80s dipped into the high 50s and 60s as a cold front moved across the region. Widespread shower activity brought moderate precipitation to areas throughout Alabama, the Florida Panhandle, and Georgia. Weekly accumulated precipitation totals measured one and one-half to three inches of moisture with the heaviest totals recorded in north Alabama and north Georgia. Harvesting of the remaining fields and fieldwork was delayed due to wet conditions. Gins continued to process backlogs of modules; some gins reduced operating schedules and others planned to complete pressing operations for the season by Christmas.

Intermittent showers and thunderstorms were observed across the upper southeast during the period. Daytime high temperatures were in the 50s and 60s. Weekly accumulated precipitation totals along cotton growing areas of the eastern Carolinas and Virginia measured one-quarter of one inch to one and one-half inch of moisture. Harvesting of the remaining fields and fieldwork was delayed due to wet conditions. Ginning continued uninterrupted; some gins had reduced operating schedules.

Textile Mill

No domestic mill inquiries or sales were reported. Some mills attempted to cancel or delay deliveries of raw cotton and reduced operating schedules due to lackluster finished product demand. Mill buyers maintained a cautious undertone. Mills continued to produce personal protective equipment for frontline workers and consumers.

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

Trading

- Even-running lots containing color 21 and 31, leaf 2 and 3, staple 36 and longer, mike 35-49, strength 28-32, and uniformity 79-82 sold for around 87.75 to 88.25 cents per pound 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 light. Demand was very light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. No forward contracting was reported. Producers were waiting for prices to rebound before marketing any more of their remaining cotton, but business was slow due to abundant supplies of yarn and finished goods.

Typical winter conditions dominated the weather pattern throughout the territory during most of the week. Highs in the 50s to 60s were slightly above seasonal averages. Overnight lows were in the 40s and 50s. A strong storm front brought high winds and heavy rainfall to the region mid-week. Nearly 3 inches of rain were reported in some areas. A cooling trend late week brought clear skies and heralded much cold temperatures in the week leading up to the Christmas holiday. The rainfall was very beneficial and will help restore soil moisture after an extended dry period. According to the U.S. Drought Monitor, released on December 13, most of the cotton growing areas in Arkansas, Missouri, and Tennessee were experiencing abnormally dry to severe drought. Producers were carefully watching commodity and agricultural input prices, particularly fuel and fertilizer supplies, as they looked forward to the next growing season. Ginning continued at a steady pace. According to local experts, the quality of ginned cotton remained good throughout the territory. Virtual and in-person industry meetings were being planned and attended.

South Delta

Spot cotton trading was slow. Supplies of available cotton were light. Demand was very light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. No forward contracting was reported. Producers were waiting for prices to rebound before marketing any more of their remaining cotton, but business was slow due to abundant supplies of yarn and finished goods.

Much of the South Delta region endured a strong storm system that brought overcast skies, significant amounts of precipitation, and in some areas, damaging winds and tornadoes late in the reporting period. Parts of Louisiana and Mississippi received significant damage from the tornadoes that came through late on Tuesday, December 13. Daytime temperatures throughout the week were in the mid to upper 50s and 60s. Nighttime lows were reported in the upper 50s to low 60s early in the week before dipping into the low 30s at the end of the reporting period. The storm system produced accumulated rainfall totals ranging from one and one-quarter of an inch to as much as three and one-half inches, and as a result, in some areas of Mississippi, river flooding is a valid concern. Harvest was nearing completion, though it has been slowed by muddy fields and hazardous weather conditions. Gins that are still in operation continued to work through available cotton on gin yards. According to outside sources some gins are expected to finish by January.

Trading

North Delta

- A moderate volume of color 11 and 21, leaf 1 and 2, staple 38 and longer, mike 40-49, strength 29-32, and uniformity 81-83 traded for around 88.00 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 moderate. Supplies and producer offerings were light. Demand was light. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from China and Taiwan. Shipments of Christmas-related goods continued to exert pressure on the available supply of chassis and containers, which hindered the loading of cotton bales out of a few locations.

Weekly rain events continued to delay final harvesting and ginning activities in the Blackland Prairies, Upper Coast, and in Winter Garden. Approximately five gins remained opened in Texas waiting on modules to be transported from the fields. A storm front brought around one-half of an inch of precipitation that stalled fieldwork.

In Kansas, harvesting neared completion with daytime temperatures in the upper 30s to mid-50s. The overnight low temperatures were in the teens to 40s. Final harvesting activities were hampered by recent rainfall that left the fields soggy and the soils muddy, which made the fields too soft to support equipment. Ginning continued in Oklahoma, but harvesting was stalled as a Pacific airmass brought around 1 inch of welcomed precipitation to the region.

West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was light. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from China and Taiwan. Mill representatives in Pakistan, consistent buyers over the past few weeks, have pulled back as nearby needs for raw cotton have been met. Shipments of Christmas-related goods continued to exert pressure on the available supply of chassis and containers, which hindered the loading of cotton bales out of a few locations.

Spring-like conditions changed to cooler temperatures as a Pacific airmass brought rain and hail at some locations on the High Plains with daytime temperatures in the low 40s to mid-60s. Overnight lows were in the teens to 50s. Harvesting was completed except for a few remaining fields. Ginning reached about 75 percent, and several remaining operations hoped to be done before the Christmas and New Year holidays.

Trading

East Texas

- In Texas, mixed lots containing a light volume of color 12-43, leaf 1 to 4, staple 30 and 31, mike 34-43, strength 23-28, and uniformity 76-79 sold for 64.00 to 65.00 cents per pound, FOB warehouse (compression charges not paid).
- A lot containing a light volume of mostly color 42 and 43, leaf 3-5, staple 33, mike averaging 42.3, strength averaging 24.7, uniformity averaging 78.5, and 100 percent extraneous matter (level 1 plastic) sold for around 38.00 cents, same terms as above.
- In Oklahoma, a light volume of color 41 and 42, leaf 4 and 5, staple 35, mike averaging 45.5, strength averaging 32.2, and uniformity averaging 81.2 sold for around 77.50 cents, FOB car/truck (compression charges not paid).

West Texas

- Mixed lots containing a heavy volume of color 31 and better, leaf 3 and better, staple 36 to 38, mike 33-50, strength 27-35, and uniformity 78-83 sold for 84.25 to 84.50 cents per pound, FOB car/truck (compression charges not paid).
- A mixed lot containing a heavy volume of color 41 and better, leaf 4 and better, staple 36, mike 33-52, strength 26-32, and uniformity 76-82 sold for around 82.75 cents, same terms as above.
- A heavy volume mixed lot containing color 31 and better, leaf 3 and better, staple 34 to 39, mike 35-49, strength 28-32, and uniformity 77-82 sold for around 80.25 cents, same terms as above.
- On-call lots containing a moderate volume of mostly color 21 and 31, leaf 2 and 3, staple 35, mike 35-42, strength 25-30, and uniformity 78-82 sold for a provisional price of 40.00 cents, same terms as above.

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West Texas Pressing & Warehousing

Photos courtesy of: Jimmy Banda, Oasis Gin

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. Producers offered cotton for the purpose of price discovery. No forward contracting or domestic mill activity was reported. Average local spot prices were lower. Foreign mill inquiries were light. Many shippers are hoping that demand will increase after the first of the year.

A winter storm brought snowfall to higher elevations in Arizona and rain to central Arizona mid-week. Snow accumulated at elevations as low as 3,000 feet. Precipitation accumulations neared one-quarter of an inch. Freeze warnings were in effect for southern Arizona as overnight low temperatures dropped into high 20s to low 30s. Daytime high temperatures were in the 50s to 60s for central Arizona. According to the U.S. Drought Monitor, most cotton-growing areas were in the abnormally dry to moderate drought status. Harvesting continued in some fields, and ginning continued in Arizona.

Mostly sunny weather conditions were observed in New Mexico and El Paso, Texas. Temperatures were in the 40s to 60s. Spotty showers and a light dusting of snow brought little moisture to the area mid-week. Ginning continued. Irrigation water availability for next year's crop remains a concern.

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. Producers price ideas were firm to higher for new-crop cotton. No forward contracting or domestic mill activity was reported. Average local spot prices were lower. Foreign mill inquiries were light. Many shippers are hoping that demand will increase after the first of the year. Rain and snow were welcomed in California early in the reporting period.

Precipitation accumulations ranged from one-half of an inch up to one inch. The winter storm dumped 3 to 4 feet of snow in the Sierra Nevada Mountain range. Statewide, the snowpack was 204 percent of normal as of December 14. Early morning fog made an appearance throughout the Valley late in the period. Freeze warnings were issued mid-week as overnight lows were in the 30s. A couple of saw gins completed their season. One gin reported that 2022 is their last ginning season.

American Pima (AP)

Spot cotton trading was inactive. Supplies and producer offerings were moderate. Demand was light. No forward contracting or domestic activity was reported. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Producers price ideas were firm for new crop cotton. Average local spot prices were steady. Foreign mill inquiries were light. Lack of demand put pressure on U.S. prices. Many shippers are hoping that demand will increase sometime in the first quarter. According to the Foreign Agricultural Service U.S. Export Sales report 113,600 bales of 2022-crop American Pima was committed to export for week ending December 8. The compares to 358,500 bales at this same time last year. Shipping costs continued to be expensive.

High temperatures were in the 40s to 60s in the Far West. A winter storm brought rain and snow to the region early in the reporting period. The San Joaquin Valley of California received up to one inch of moisture, with 3 to 4 feet of snow deposited on the Sierra Nevada Mountain range. Freeze warnings were in effect throughout the region as cold arctic air made its way in. Ginning continued in California, Arizona, El Paso, and Lubbock, Texas. The Visalia Classing Office reported an average staple length of 48.35 for the week ending December 15. This compares to an average staple length of 49.17 for the same time last year.

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Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

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Safford, Arizona Cotton Field

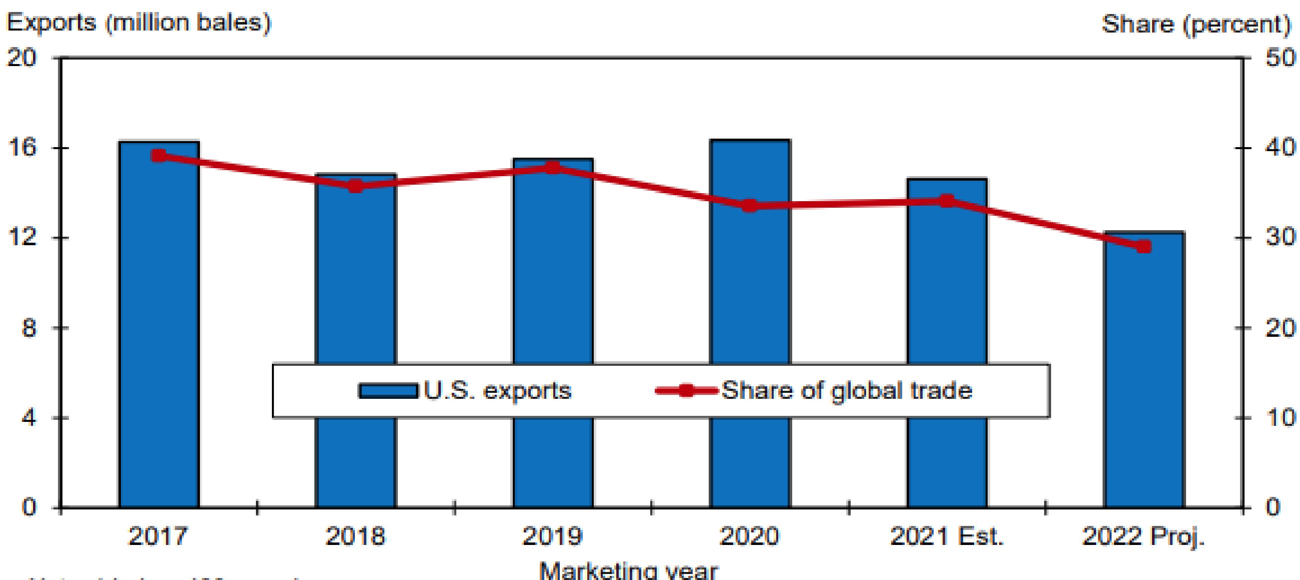
Photos courtesy of: Beau Allred – Allred Insurance and Cotton Company

The following information was excerpted from the Cotton & Wool Outlook report, Released on December 13, 2022

U.S. cotton demand for 2022/23 is projected at 14.45 million bales in December, 16 percent below 2021/22 and the lowest level since 2015/16. U.S. cotton exports account for most of the demand and are projected at 12.25 million bales in 2022/23, with mill use forecast to contribute the remaining 2.2 million bales. Uncertainties regarding world cotton mill use prospects amid current global economic conditions have reduced cotton trade expectations for 2022/23. In addition, increased foreign competition and the smallest U.S. cotton supply in 7 years is expected to limit U.S. exports this season. Based on the December projections, the 2022/23 U.S. share of global trade is forecast at 29 percent—5 percentage points below last season and the smallest in 7 years (figure 3).

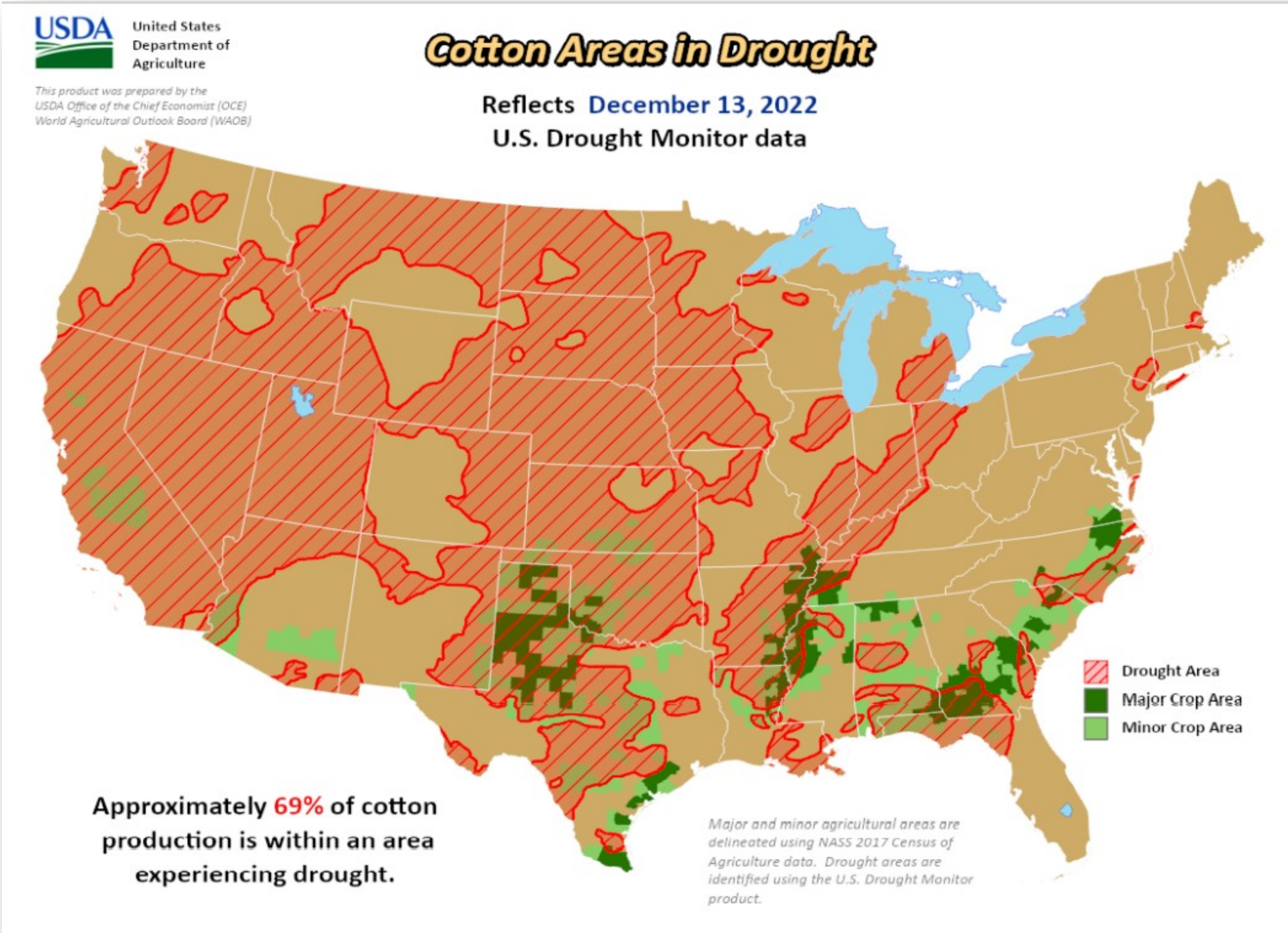
With both U.S. cotton export and mill use projections for 2022/23 reduced this month and a slight increase in the production estimate, the U.S. ending stocks forecast rose 500,000 bales to 3.5 million, compared with last season's 3.75 million bales. The stocks-to-use ratio is estimated at 24 percent at the end of 2022/23, slightly above last season but below the 5-year average of nearly 26 percent. Based on the U.S. and world cotton supply and demand estimates and recent prices, the 2022/23 average U.S. upland cotton farm price is forecast at 85 cents per pound, below last season's record of 91.4 cents per pound but still one of the highest averages ever recorded.

Figure 3
U.S. cotton exports and share of global trade

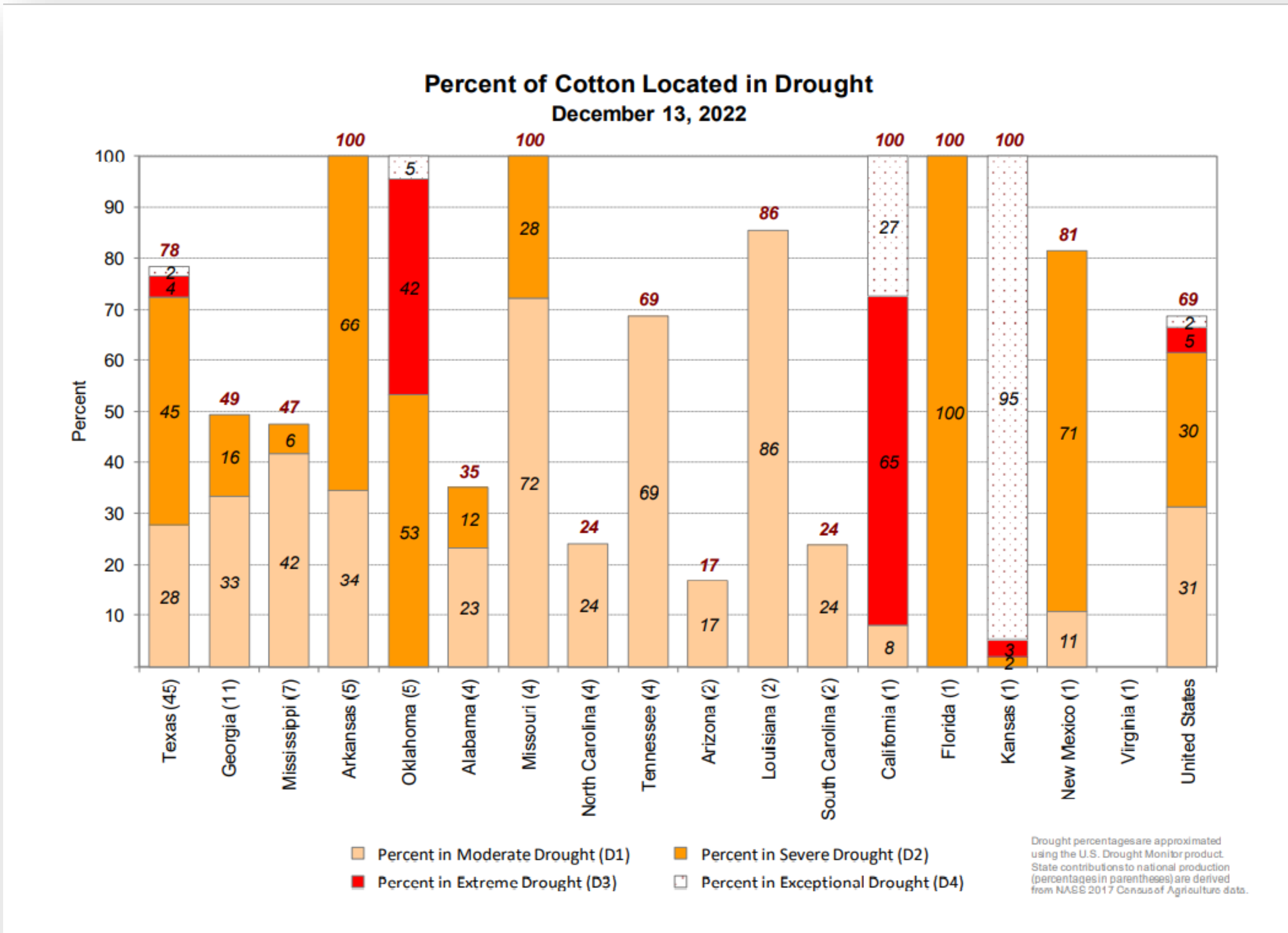


Note: 1 bale = 480 pounds.
Source: USDA, Economic Research Service based on USDA, *World Agricultural Supply and Demand Estimates* reports.

For complete report click here.



[For complete report click here.]



[For complete report click here.]

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

Description	2022-2023					
	Nov	Nov	Nov 25	Dec	Dec	Dec
	11-17	18-24	Dec 1	2-8	9-15	16-22
Adjusted world price 1/	76.74	77.78	74.61	73.03	75.17	72.25
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 2021	0.41	0.43	0.22	0.12	0.02	0.00
Fine count adjustment 2022	0.36	0.38	0.17	0.07	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	2021-2022		2022-2023	
	Through December 9, 2021		Through December 8, 2022	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,375,400	-	5,229,200
Exports	131,500	2,639,000	141,900	3,523,100
Total export commitments	-	10,014,400	-	8,752,300
New sales	291,400	-	66,100	-
Buy-backs and cancellations	5,000	-	47,500	-
Net sales	286,400	-	18,600	
Sales next marketing year	56,300	996,400	28,200	1,198,700

Cotton:Net sales of 18,600 RB for 2022/2023 primarily for South Korea (17,900 RB, including decreases of 100 RB), China (10,900 RB, including 6,600 RB switched from Vietnam), Mexico (4,600 RB, including 4,400 RB switched from Vietnam), Thailand (3,500 RB, including decreases of 7,900 RB), and Pakistan (3,000 RB, including decreases of 8,800 RB), were offset by reductions primarily for Turkey (14,200 RB) and Vietnam (11,000 RB). Net sales of 28,200 RB for 2023/2024 were reported for Turkey (23,800 RB) and Pakistan (4,400 RB). Exports of 141,900 RB were primarily to China (60,000 RB), Pakistan (25,400 RB), Mexico (22,700 RB), Turkey (5,200 RB), and Indonesia (4,500 RB). Net sales of Pima totaling 1,300 RB primarily for Bangladesh (700 RB), China (500 RB), Taiwan (400 RB), and Vietnam (400 RB), were offset by reductions for Peru (900 RB). Exports of 3,800 RB were primarily to India (3,100 RB), Vietnam (400 RB), China (100 RB), Bangladesh (100 RB), and Japan (100 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 9,300 RB, all Malaysia.

Export for Own Account: For 2022/2023, new exports for own account totaling 7,100 RB were to China. Exports for own account totaling 2,700 RB to Pakistan (1,800 RB) and China (900 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 118,000 RB are for China (77,300 RB), Vietnam (23,900 RB), Pakistan (14,900 RB), India (1,500 RB), and Indonesia (400 RB).

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA. December 15, 2022
NOTE: Data may not add due to rounding.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 12-15-2022	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	615	0	0
Galveston, TX	94	0	0
Memphis, TN	8,115	0	0
Houston, TX	77	0	0
Total	**8,901**	**0**	**0**

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

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

SOUTHEAST				NORTH DELTA					SOUTH DELTA				DESERT SOUTHWEST			
31-3	*41-4*	*51-5*	*42-4*	*31-3*	*41-4*	*51-5*	*42-4*	Staple	*31-3*	*41-4*	*51-5*	*42-4*	*21-2*	*31-3*	*41-4*	*51-5*
82.28	81.28	76.78	79.53	81.03	79.28	74.78	77.53	33	81.03	79.28	74.78	77.53	76.78	76.03	71.53	69.53
84.03	83.28	77.78	80.53	83.28	82.03	75.53	78.53	34	83.28	82.03	75.78	78.53	78.78	78.28	78.03	70.03
85.53	84.28	78.28	80.53	84.28	82.03	76.28	79.28	35	84.28	82.53	76.28	79.28	81.78	80.28	78.03	71.28
86.53	85.03	78.53	80.78	85.28	83.28	76.53	79.53	36	85.28	83.78	76.53	79.78	86.03	84.78	78.38	71.53

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*
74.03	73.28	71.78	69.53	76.03	73.53	72.03	69.28	26-31				
74.53	74.03	73.28	70.78	77.03	75.53	74.28	71.28	32				
76.53	76.03	74.53	71.78	79.03	77.53	75.03	72.78	33				
79.78	79.03	78.78	76.53	80.53	79.78	79.28	75.78	34	82.43	80.93	78.28	77.78
82.28	81.03	79.78	77.28	82.53	81.28	79.78	76.78	35	88.68	87.18	80.28	80.28
85.53	85.03	81.28	77.28	85.03	83.53	79.78	77.78	36	92.18	90.68	81.08	81.03
86.53	85.53	81.53	77.78	86.33	85.03	80.28	78.28	37	93.68	91.93	81.18	81.53
86.78	85.78	85.78	77.78	86.33	85.03	86.28	78.28	38	95.93	93.68	81.18	82.53

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-1950	24 & Below	-1850	-1350		-1717
-1075	-1000	-1100	-1950	25-26	-1850	-1150		-1354
-675	-650	-750	-1400	27-29	-1300	-1050	-1600	-1061
-525	-525	-525	-775	30-32	-875	-675	-1000	-700
-400	-425	-425	-525	33-34	-625	-475	-500	-482
0	0	0	0	Base 35-36	0	0	0	0
0	25	25	0	37-42	0	25	25	14
0	0	0	0	Base 43-49	0	0	0	0
-200	-225	-225	-275	50-52	-450	-325	-500	-314
-375	-375	-375	-400	53 & Above	-525	-525		-429

STRENGTH DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-475	19.0 - 19.9	-400			-438
			-475	20.0 - 20.9	-400			-438
-725	-850	-850	-450	21.0 - 21.9	-375	Diff.		-642
-675	-800	-800	-450	22.0 - 22.9	-375	-600		-592
-650	-750	-750	-425	23.0 - 23.9	-350	-450		-538
-625	-700	-700	-425	24.0 - 24.9	-350	-300	-500	-504
-600	-650	-650	-350	25.0 - 25.9	-275	-225	-400	-446
-300	-300	-300	-325	26.0 - 26.9	-250	-200	-300	-271
0	0	0	0	Base 27.0 - 28.9	0	-125	0	0
0	0	0	0	29.0 - 29.9	0	0	0	0
25	25	25	10	30.0 - 30.9	10	0	75	24
50	50	50	15	31.0 - 32.9	25	0	125	49
50	50	50	30	33.0 & above	50	25	250	76

UNIFORMITY DIFFERENCES

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

December 15, 2022

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

AMERICAN PIMA SPOT QUOTATIONS

Color	Leaf	Staple 44	Staple 46	Staple 48	Staple 50
1	1	274.75	280.50	282.25	282.25
	2	274.50	280.25	282.00	282.00
	3	267.75	275.50	276.50	276.50
	4				
	5				
	6				
2	1	274.50	280.25	282.00	282.00
	2	274.25	280.00	281.75	281.75
	3	267.50	275.25	276.25	276.25
	4	257.50	265.75	266.75	266.75
	5				
	6				
3	1	266.25	274.00	275.00	275.00
	2	263.75	271.50	272.50	272.50
	3	261.50	269.25	270.25	270.25
	4	252.50	260.25	261.25	261.25
	5	236.50	243.75	244.75	244.75
	6				
4	1	247.50	255.25	257.00	257.00
	2	247.25	255.00	256.25	256.25
	3	246.00	253.75	254.75	254.75
	4	241.00	248.75	249.75	249.75
	5	229.75	237.50	238.50	238.50
	6				
5	1				
	2	224.25	234.25	234.25	234.25
	3	224.25	233.75	234.00	234.00
	4	224.25	228.25	228.25	228.25
	5	224.00	228.00	228.00	228.00
	6				
6	1				
	2	216.50	219.50	219.50	219.50
	3	216.50	219.50	219.50	219.50
	4	216.50	219.50	219.50	219.50
	5	216.25	219.25	219.25	219.25
	6	215.75	218.75	218.75	218.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on November 16, 2022.

Mike

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

Strength

(Grams per Tex)

Range	Diff.
34.9 & Below	-1450
35.0 – 35.9	-1200
36.0 – 36.9	-950
37.0 – 37.9	-600
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	500

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.

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