



Weekly Cotton Market Review

Agricultural Marketing Service

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Spot quotations averaged 48 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 62.50 cents per pound for the week ending Thursday, September 25, 2025. The weekly average was down from 62.98 cents last week and from 67.08 cents reported in the corresponding period a year ago. Daily average quotations ranged from a high of 62.82 cents on Tuesday, September 23 to a low of 62.35 cents on Wednesday, September 24. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended September 25 totaled 2,301 bales. This compares to 8,235 reported last week and 10,918 bales reported the corresponding week a year ago. Total spot transactions for the season were 32,564 bales compared to 51,477 the corresponding week a year ago. The ICE December settlement price ended the week at 66.28 cents, compared to 66.90 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
19-Sep	64.79	64.29	64.29	60.29	60.79	61.29	61.54	62.47
22-Sep	64.72	64.22	64.22	60.22	60.72	61.22	61.47	62.40
23-Sep	65.14	64.64	64.64	60.64	61.14	61.64	61.89	62.82
24-Sep	64.67	64.17	64.17	60.17	60.67	61.17	61.42	62.35
25-Sep	64.78	64.28	64.28	60.28	60.78	61.28	61.53	62.46
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
19-Sep	70.54	69.04	68.54	67.54	66.04	67.29	73.94	68.99
22-Sep	70.47	68.97	68.47	67.47	65.97	67.22	73.87	68.92
23-Sep	70.89	69.39	68.89	67.89	66.39	67.64	74.29	69.34
24-Sep	70.42	68.92	68.42	67.42	65.92	67.17	73.82	68.87
25-Sep	70.53	69.03	68.53	67.53	66.03	67.28	73.93	68.98
Futures Settlement								Far Eastern A Index 1/
Date	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Current	
19-Sep	64.94	66.29	68.28	69.66	70.64	69.68	78.40	
22-Sep	64.32	66.22	68.18	69.57	70.60	69.69	77.85	
23-Sep	64.53	66.64	68.56	69.93	70.95	69.97	77.85	
24-Sep	64.04	66.17	68.11	69.48	70.53	69.61	78.15	
25-Sep	63.83	66.28	68.19	69.52	70.55	69.62	77.70	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
19-Sep	0	0	0	151	0	0	0	0
22-Sep	0	0	0	0	0	0	0	0
23-Sep	0	0	0	0	0	0	0	0
24-Sep	0	0	0	660	250	0	0	0
25-Sep	0	0	0	1,240	0	0	0	0
Weekly Totals	0	0	0	2,051	250	0	0	0

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

Join the Help Sessions every Tuesday and Thursday afternoon at 2:00 PM CDT to learn more about exciting customizable enhancements and new features to the Cotton Price Report Series.

Southeastern Markets Regional Summary

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Spot cotton trading was inactive. Supplies and offerings were light. Demand was moderate. Average local spot prices were steady. Trading of CCC-loan equities was inactive. No interest in forward contracting was reported.

Partly cloudy to sunny skies were observed across the lower Southeast during the period. Daytime high temperatures were in 90s. Nighttime lows were mostly in the 60s and 70s. Portions of central Alabama received around one to two inches of moisture during the week. Localized areas of coastal Georgia received trace amounts to around one-half of an inch of light moisture. The crop advanced at a rapid pace. Producers were assessing invasive cotton jassid impacts and considering treatment options. Defoliation applications were underway, and harvesting had begun in the earliest planted fields. According to the National Agricultural Statistic's Services (NASS) Crop Progress report released September 22, cotton bolls opening advanced to 76 percent in Georgia and 70 percent in Alabama.

A mix of clouds and sun prevailed across the upper Southeast during the period. Daytime temperatures were in the 90s. Nighttime lows were in the upper 60s to low 70s. Spotty showers were received across South Carolina and areas of coastal North Carolina during the week. Precipitation totals measured from trace amounts to around one-half of an inch of moisture. The crop advanced at a good pace under warm conditions, and harvesting had begun in the earliest planted fields in South Carolina and Virginia. According to NASS, cotton bolls

opening advanced to 65 percent in Virginia, 61 in South Carolina, and 57 percent in North Carolina.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41 and better, leaf 4 and better, and staple 34 and longer for June through October 2026 delivery. No sales and no additional inquiries were reported. Mill buyers maintained a cautious undertone as they balanced raw cotton purchases with yarn orders.

Demand through export channels was moderate. Agents for mills in Vietnam inquired for a moderate volume of color 31, leaf 3, and staple 37 for November through September 2026 shipment.

Trading

- No trading activity was reported.

South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies of available cotton were light. Demand was very light. Average local spot prices were weak. Trading of CCC-loan equities was inactive. There was no interest in forward contracting. Business was very slow.

Daytime high temperatures were in the 90s. Nighttime lows were in the 70s. Cloudy skies characterized the weather pattern during the period. Severe weather warnings were issued by the National Weather Service for most of the week. Scattered thunderstorms mid-week dropped highs into the 70s and overnight lows into the 60s. Accumulated precipitation totals measured from two to five inches of rainfall. The U.S. Drought Monitor report released on September 25, reported mostly severe to extreme drought in Arkansas and Tennessee. According to local sources, additional rainfall is needed in heavy ground areas to replenish topsoil moisture. Recent showers in defoliated regions provided little benefit to the crop. Hot and dry conditions in sandy cropland have accelerated crop maturity. Fieldwork activities were currently underway across affected locales. Cotton fields across Arkansas, Tennessee, and Missouri are currently undergoing defoliation, with crop dusters actively treating acres in preparation for harvest. Harvesting had begun in southern Arkansas and west Tennessee, while producers continued to irrigate late-planted cotton in the remaining fields that were still maturing. Plant bug activity persisted as growers worked to reduce Jaspers, or cotton jassid populations in the fields. Targeted control measures remain ongoing to mitigate crop damage and preserve yield potential. In Missouri, yields are expected to be near the five-year average at approximately 1,100 pounds but are expected to be below average in other states. According to the National Agricultural Statistics Services Crop Progress report released on September 22, cotton bolls opening was at 79 percent in Arkansas, 71 in Missouri, and 77 percent in Tennessee. Arkansas was 10 percent below the five-year average. Missouri and

Tennessee were observed to be above the five-year average. The Memphis Classing Office began receiving bags of cotton this week. Gins prepared for pressing operations.

South Delta

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

A mix of cloudy and sunny skies persisted during the reporting period. Daytime high temperatures were in the 90s. Nighttime lows were in the 60s and 70s. Warnings were issued by the National Weather Service for severe weather with strong gusty winds for the duration of the period. Heavy thunderstorms migrated throughout the region, which resulted in a small cold front, that dropped daytime highs into the 80s. Accumulated precipitation totals measured from trace amounts to around three inches of rain. Drought conditions improved in isolated areas after heavy rainfall restored moisture to the soil. The U.S. Drought Monitor report released on September 25, reported mostly abnormal to extreme drought in the region. Fieldwork was being done. Cotton yields were influenced by the degree of heat stress experienced during the growing season. In Mississippi, late planted cotton has progressed well, and has been defoliated in some fields and harvested in other areas. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released on September 22, cotton bolls opening was at 89 percent in Louisiana and 75 percent in Mississippi. Both Louisiana and Mississippi were observed to be below the five-year average by 2 to 3 percent. NASS reported harvesting at 16 percent in Louisiana and 9 percent in Mississippi. In Louisiana, harvesting was below the five-year average by 2 percent. Harvesting was above the five-year average in Mississippi by 1 percent. Crop conditions remained mostly fair to good in Louisiana and Mississippi.

Trading

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.

Southwestern Markets Regional Summary

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East Texas-South Texas

Spot cotton trading was active. Supplies and producer offerings were moderate. 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 Korea, Taiwan, and Vietnam.

Mostly sunny conditions with intermittent scattered showers mid-week were observed in East Texas. Daytime high temperatures were in the 80s to the upper 90s. Nighttime low temperatures were in the 60s and 70s. Accumulated rainfall totals ranged from trace amounts up to over one-quarter of an inch of precipitation in some locales. Harvest expanded across the region. Pressing operations continued, and gins adjusted schedules to accommodate for an influx of incoming modules for processing. Early in the period, producers worked around rainfall to wrap up harvest and winterize fields, but sunnier and drier conditions returned mid-week in the South Texas region, providing more suitable weather for fieldwork. Daytime high temperatures were in the upper 80s to the upper 90s. Overnight low temperatures were in the mid-60s to the upper 70s. Accumulated rainfall totals measured from one-quarter of an inch up to over one and one-quarter inches of moisture. Harvest was nearing completion in the Coastal Bend and Upper Coast, but a handful of defoliated fields were still yet to be picked. Most harvested fields have been winterized and prepared for the offseason. Ginning continued at capacity in the Upper Coast and Coastal Bend. Gins operated 24/7, running back-to-back shifts to process backlogs of modules on yards. In the lower Rio Grande Valley, some gins have completed the season.

West Texas-Kansas-Oklahoma

Spot cotton trading was slow. Supplies and producer offerings were light. Demand was very 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 Korea, Taiwan, and Vietnam.

Daytime high temperatures across Texas varied in the mid-70s to low 100s, with overnight lows in the 50s to 70s. A mix of sun and clouds prevailed, accompanied by occasional thunderstorms and stray showers throughout the report period. Precipitation amounts ranged from trace up to over one and one-half inches of moisture. Bolls developed and began cracking open. More dryland fields received applications of boll openers and defoliation. Harvest activities were expected to begin in about 10 days. The first bale was harvested and delivered in Gaines County as recognized by the Seminole Area Chamber of Commerce and Gaines County Ag and Oil Committee.

In Kansas, thunderstorms brought more than three and one-quarter inches of rainfall, with daytime high temperatures in the low 70s to mid-80s, and overnight lows in the 50s to 60s. Cooler temperatures and untimely rainfall slowed progress. Fields were soggy. The late-season crop presents promising yield potential according to boll counts, but a sustained warming trend and a later than normal frost will be critical for boll maturation. Bolls began to pop open. Field events and meetings were held. In Oklahoma, stands advanced with daytime highs in the low 80s to upper 90s and overnight lows in the 50s to 70s. A cool front pushed through and brought thunderstorms and below average temperatures for this time of year. Rain measured from trace amounts up to more than three and one-half inches of rainfall that helped the bolls fill in. Preparations for harvest were underway and expected to commence in October. Applications of boll openers and defoliant will be applied once the fields firm.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

- A heavy volume of new-crop, color 31 and better, leaf 2 and 3, staple 35-37, mike 41-49, strength 30-32, and uniformity 80-83 sold for 64.00 to 65.50 cents per pound, FOB warehouse (compression charges not paid).
- A moderate volume of new-crop, color 32 and better, leaf 1 and 2, staple 35 and 36, mike 47-49, strength 28-30, and uniformity 81-82 sold for around 62.00 cents.
- A moderate volume of new-crop containing color 52 and better, leaf 3-5, staple 36 and 37, mike 37-49, strength averaging 33.2, and uniformity 81-85 sold for 56.25 to 57.50 cents.

West Texas, Kansas & Oklahoma

- In Texas, a lot containing a light volume of 2024-crop cotton color 21 and 31, leaf 2-4, staple 36, mike 30-39, strength averaging 30.9, and uniformity averaging 79.3 traded for around 62.50 cents per pound, FOB car/truck, (compression charges not paid).

Southwestern Markets Regional Summary

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2025 Gaines County First Bale Growers



West Texas Cotton Fields



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 light. Demand was light. Producer interest in forward contracting was light. Average local prices were weak. No Forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Rainfall was received in the beginning of the reporting period in Arizona. Daytime temperatures cooled slightly into the low 80s to 100s with nighttime lows in the 60s and 70s. Flash flood watches were issued for areas of central and eastern Arizona. Accumulated moisture totals ranged from trace amounts to over three-quarters of an inch of rain. Bolls were opening. Harvest activities continued in Yuma, and ginning progressed on a limited scale. In New Mexico and El Paso, TX, isolated showers brought moisture, but mostly sunny and partly cloudy conditions were prevalent. Daily temperatures were in 80s and 90s. Nighttime lows were in the 60s and 70s. Showers produced over one-quarter of an inch of moisture. The crop advanced.

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 prices were lower. Foreign mill inquiries were light.

In the SJV, a brief cool front, as a result of scattered showers early in the period, gave way to sunshine and clear skies. Daily temperatures dipped into the upper 80s and the low 90s, with nightly lows in the 60s and low 70s. Over one-quarter of an inch of moisture was reported during the period. Bolls began to pop open.

Industry experts noted that recent rainfall may lead to light discoloration in cotton, potentially affecting fiber appearance. However, the forecasted stretch of dry and sunny weather is expected to help reverse these effects, improving crop quality ahead of harvest. Treatments for insects were applied as needed. According to the National Agricultural Statistics Service's Crop Progress report released on September 22, cotton bolls opening was at 50 percent, surpassing the five-year average of 47 percent.

American Pima (AP)

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

In the SJV, mostly sunny conditions with rain early in the period eased high temperatures. Daily temperatures ranged from the 80s to the low 90s, with nightly lows in the 60s and 70s. Over one-quarter of an inch of moisture was reported during the period. Bolls were cracking open. Isolated showers brought moisture to Arizona early in the period. Daytime temperatures fluctuated from the 80s to 100s. Nighttime lows were low 60s and 70s. Industry experts reported that defoliation is expected to begin in some Pima fields in approximately two weeks, and harvest in a month.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

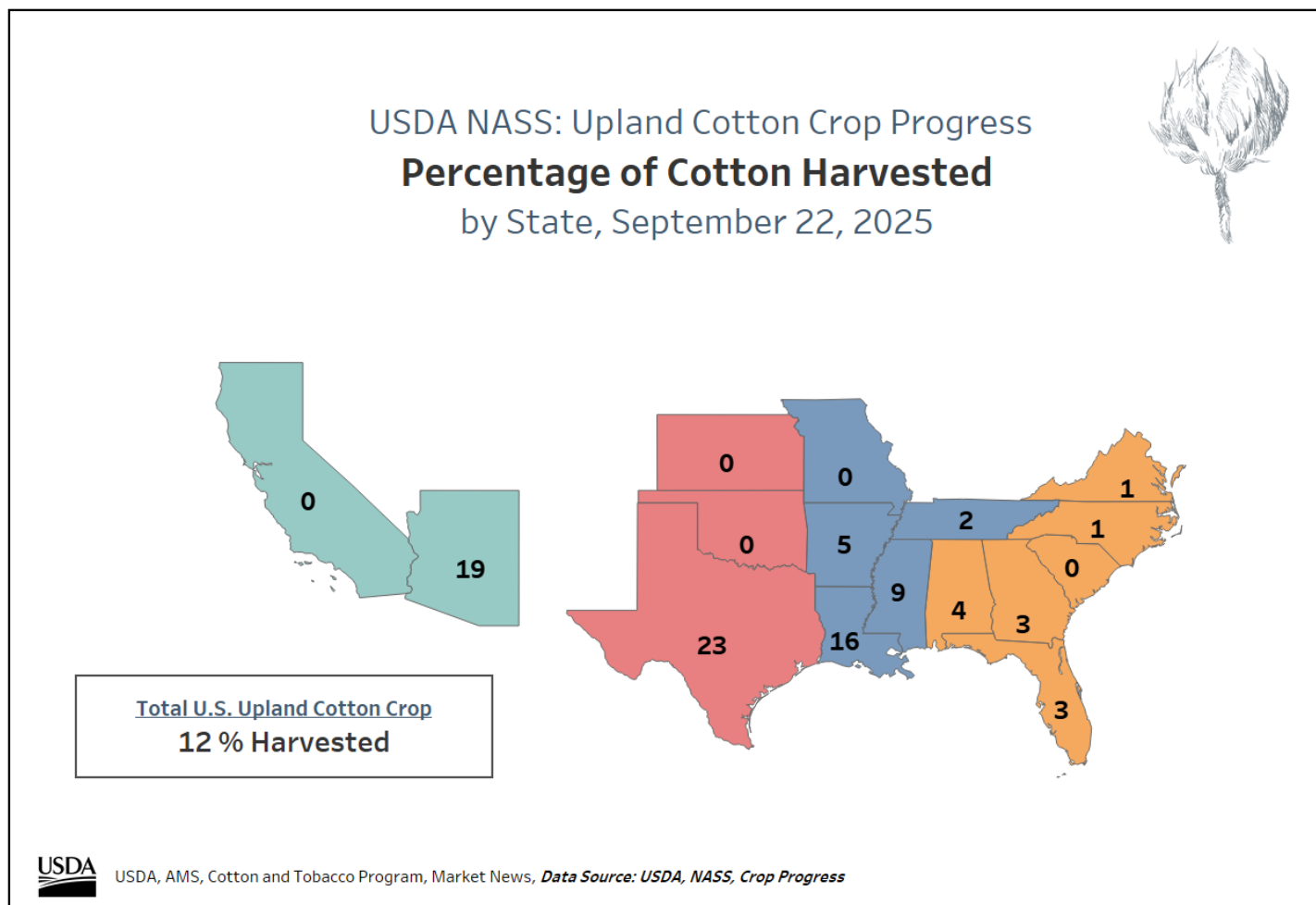
- No trading activity was reported.

American Pima

- No trading activity was reported.

Percentage of Cotton Bolls Opening

The USDA National Agricultural Statistics Service's Crop Progress report, released on September 22, estimated that 12 percent of the U.S. upland cotton crop has been harvested, which is the same as the five-year average.

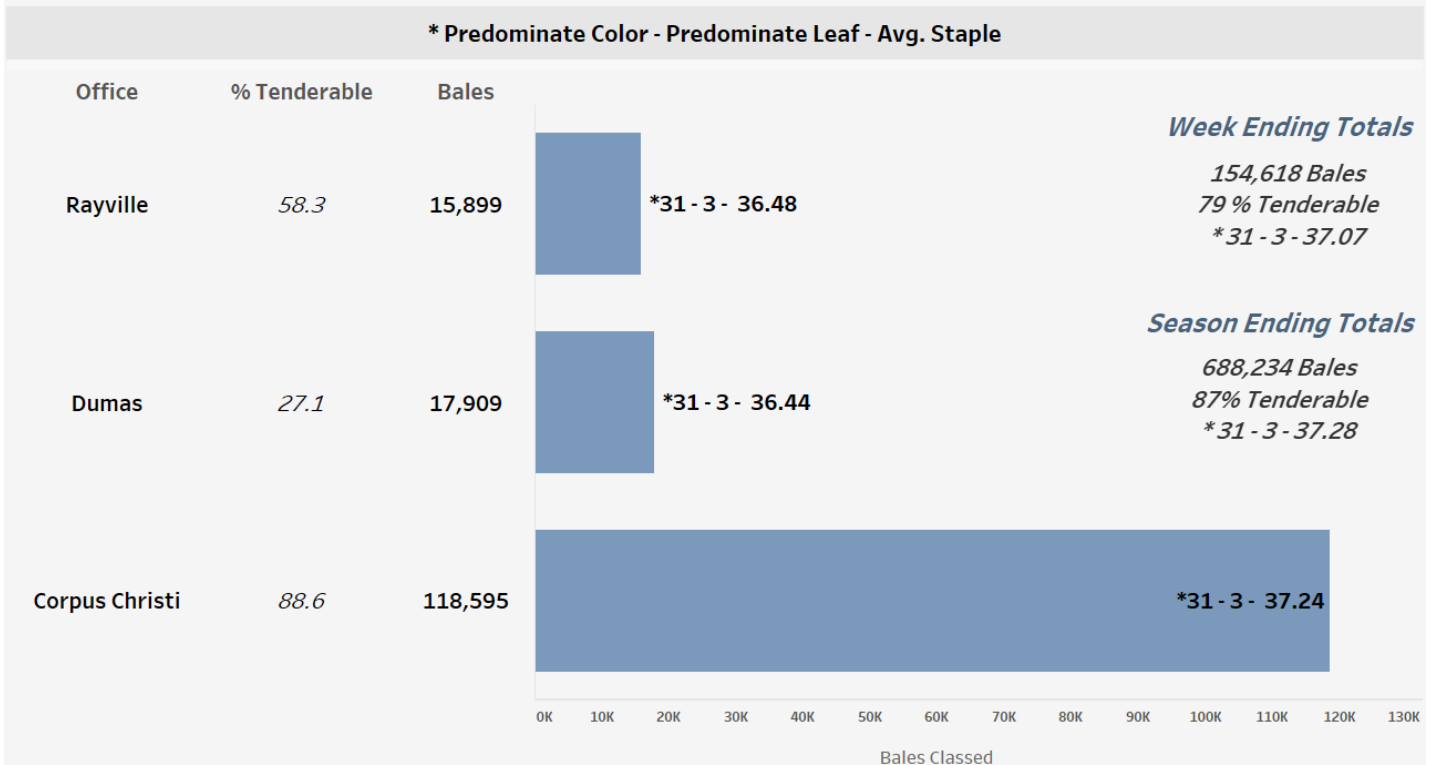


[For complete report click here.](#)

Corpus Christi Bales Classed

For the week ending September 22, 154,618 bales were classed. The Rayville, Dumas, Corpus Christi, and Visalia offices classed cotton this week, but data from Visalia was withheld to avoid disclosure of information. Quality data across all offices for the week was 38.3 percent for color 31, 47.1 percent for leaf 3, staple averaging 37.07, mike averaging 4.34, strength averaging 31.38, and uniformity averaging 82.04. For the entire U.S. upland crop, total bales classed during the season was 688,234 bales.

Bales of Upland Cotton Classed by Office, Week Ending Sept. 25, 2025



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

[For complete report click here.](#)

Cotton Ginnings

Running Bales Ginned by Crop – States and United States: September 15, 2022-2025

[Excluding linters]

Crop and State	Running bales ginned			
	2022 Crop	2023 Crop	2024 Crop	2025 Crop
	September 15, 2022	September 15, 2023	September 15, 2024	September 15, 2025
	(number)	(number)	(number)	(number)
Upland				
Alabama	-	-	(D)	-
Arizona	(D)	(D)	(D)	-
Arkansas	-	-	(D)	(D)
California	-	-	-	-
Florida	-	-	-	-
Georgia	-	-	-	-
Kansas	-	-	-	-
Louisiana	(D)	(D)	(D)	(D)
Mississippi	-	-	(D)	-
Missouri	-	-	-	-
New Mexico	-	-	(D)	-
North Carolina	-	-	-	-
Oklahoma	-	-	-	-
South Carolina	-	-	-	-
Tennessee	-	-	-	-
Texas	688,950	682,350	663,400	460,950
Virginia	-	-	-	-
United States	694,050	687,200	672,350	464,300
American Pima				
Arizona	-	-	-	-
California	-	-	-	-
New Mexico	-	-	(D)	-
Texas	-	-	-	-
United States	-	-	(D)	-
All				
Alabama	-	-	(D)	-
Arizona	(D)	(D)	(D)	-
Arkansas	-	-	(D)	(D)
California	-	-	-	-
Florida	-	-	-	-
Georgia	-	-	-	-
Kansas	-	-	-	-
Louisiana	(D)	(D)	(D)	(D)
Mississippi	-	-	(D)	-
Missouri	-	-	-	-
New Mexico	-	-	(D)	-
North Carolina	-	-	-	-
Oklahoma	-	-	-	-
South Carolina	-	-	-	-
Tennessee	-	-	-	-
Texas	688,950	682,350	663,400	460,950
Virginia	-	-	-	-
United States	694,050	687,200	672,400	464,300

- Represents zero.

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

[For complete report click here.](#)

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 9-25-2025	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	15,425	0	0
Galveston, TX	9	0	0
Greenville, SC	0	0	0
Houston, TX	28	0	0
Memphis, TN	12	0	0
Total	15,474	0	0

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

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

Description	2025-2026					
	August	August 29	Sept	Sept	Sept	Sept 26
	22-28	Sept 4	5-11	12-18	19-25	Oct 2
Adjusted world price 1/	55.53	54.94	54.31	54.10	54.79	54.38
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 2024	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2025	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	2025-2026			
	2024-2025		2025-2026	
	Through September 19, 2024		Through September 18, 2025	
	<u>Week</u>	<u>Mkt. Year</u>	<u>Week</u>	<u>Mkt. Year</u>
Outstanding sales	-	4,000,200	-	3,137,800
Exports	79,500	958,800	137,200	921,100
Total export commitments	-	4,959,000	-	4,058,900
New sales	88,700	-	87,000	-
Buy-backs and cancellations	900	-	900	-
Net sales	87,800	-	86,100	-
Sales next marketing year	0	358,500	0	236,200

Net sales of Upland totaling 86,100 RB for 2025/2026 were down 54 percent from the previous week and from the prior 4-week average. Increases primarily for India (27,300 RB), Turkey (22,300 RB, including 3,700 RB switched from Pakistan), Bangladesh (15,400 RB), Vietnam (13,500 RB), and Italy (4,400 RB), were offset by reductions for Pakistan (3,700 RB) and Peru (100 RB). Exports of 137,200 RB were up 14 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to Vietnam (41,700 RB), India (21,000 RB), Bangladesh (20,600 RB), Mexico (8,500 RB), and Turkey (8,500 RB). Net sales of Pima totaling 8,500 RB for 2025/2026 were up 66 percent from the previous week and up noticeably from the prior 4-week average. Increases were primarily for Colombia (6,400 RB), Pakistan (900 RB), Bangladesh (800 RB), India (400 RB), and Guatemala (100 RB). Exports of 5,200 RB were up noticeably from the previous week, but down 22 percent from the prior 4-week average. The destinations were to India (3,300 RB), Peru (1,300 RB), Bangladesh (300 RB), Vietnam (200 RB), and Indonesia (100 RB).

Exports for Own Account: For 2025/2026, the current outstanding balance of 3,200 RB is all Vietnam.

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

September 25, 2025

NOTE: Data may not add due to rounding.

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	145.75	151.50	153.25	153.25
	2	145.50	151.25	153.00	153.00
	3	138.75	146.50	147.50	147.50
	4				
	5				
	6				
2	1	145.50	151.25	153.00	153.00
	2	145.25	151.00	152.75	152.75
	3	138.50	146.25	147.25	147.25
	4	128.50	136.75	137.75	137.75
	5				
	6				
3	1	137.25	145.00	146.00	146.00
	2	134.75	142.50	143.50	143.50
	3	132.50	140.25	141.25	141.25
	4	123.50	131.25	132.25	132.25
	5	107.50	114.75	115.75	115.75
	6				
4	1	118.50	126.25	128.00	128.00
	2	118.25	126.00	127.25	127.25
	3	117.00	124.75	125.75	125.75
	4	112.00	119.75	120.75	120.75
	5	100.75	108.50	109.50	109.50
	6				
5	1				
	2	95.25	105.25	105.25	105.25
	3	95.25	104.75	105.00	105.00
	4	95.25	99.25	99.25	99.25
	5	95.00	99.00	99.00	99.00
	6				
6	1				
	2	87.50	90.50	90.50	90.50
	3	87.50	90.50	90.50	90.50
	4	87.50	90.50	90.50	90.50
	5	87.25	90.25	90.25	90.25
	6	86.75	89.75	89.75	89.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on July 23, 2025

Mike

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

Strength

<i>(Grams per Tex)</i>	
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.

September 25, 2025