



United States Department of Agriculture

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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Inside this Issue

Market Overview

Price Support

Spot Quotation

ICE Futures

A Index

[Southeastern](#)

[Textile Mill Report](#)

[South Central](#)

[Southwestern](#)

[Western](#)

[Crop Production](#)

[Supply & Demand](#)

[Cotton Ginnings](#)

[Pima Quotations](#)

[Cotton Market Reports](#)

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Spot quotations averaged 192 points higher 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 83.27 cents per pound for the week ending Thursday, January 12, 2023. The weekly average was up from 81.35 cents last week, but down from 112.85 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 84.83 cents Monday, January 9 to a low of 80.65 cents Thursday, January 12. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended January 12 totaled 32,800 bales. This compares to 7,287 bales reported last week and 93,669 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 236,545 bales compared to 948,840 bales the corresponding week a year ago. The ICE March settlement price ended the week at 82.04 cents, compared to 82.58 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
6-Jan	87.68	86.68	86.68	82.68	83.18	82.68	82.93	84.64
9-Jan	87.72	86.72	86.72	83.22	83.72	82.72	82.97	84.83
10-Jan	86.26	85.26	85.26	81.76	82.26	81.26	81.51	83.37
11-Jan	85.76	84.76	84.76	81.26	81.76	80.76	81.01	82.87
12-Jan	83.54	82.54	82.54	79.04	79.54	78.54	78.79	80.65
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
6-Jan	89.93	88.93	88.93	84.93	85.18	84.93	91.83	87.81
9-Jan	89.97	88.97	88.97	85.47	85.72	84.97	91.87	87.99
10-Jan	88.51	87.51	87.51	84.01	84.26	83.51	90.41	86.53
11-Jan	88.01	87.01	87.01	83.51	83.76	83.01	89.91	86.03
12-Jan	85.79	84.79	84.79	81.29	81.54	80.79	87.69	83.81
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Mar-23	May-23	Jul-23	Oct-23	Dec-23	Mar-24		
6-Jan	85.68	85.65	85.53	83.14	82.63	82.68	99.50	
9-Jan	86.22	86.14	85.96	83.20	83.14	83.18	101.90	
10-Jan	84.76	84.84	84.76	82.11	82.03	82.15	102.10	
11-Jan	84.26	84.39	84.36	81.51	81.58	81.57	100.80	
12-Jan	82.04	82.27	82.35	80.14	80.08	80.12	100.10	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
6-Jan	0	0	0	1,702	1,080	0	0	0
9-Jan	196	176	264	1,770	7,525	575	0	0
10-Jan	0	440	0	1,630	12,126	417	0	0
11-Jan	0	0	0	228	1,133	0	0	0
12-Jan	0	0	0	118	2,870	550	0	0
Weekly Totals	196	616	264	5,448	24,734	1,542	0	0

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



Southeastern Markets Regional Summary

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

A mix of sunny to cloudy conditions prevailed across the lower Southeast during the period. Daytime high temperatures were in the 60s and 70s. Early morning fog was observed in some locales. Strong thunderstorms brought moisture to areas of north Alabama and north Georgia late in the week. Precipitation totals measured around one-half of an inch to one inch of moisture. The wet weather delayed fieldwork and outside activities in some areas. Ginning continued; some gins had finished pressing operations for the season or had gone to gin days.

Sunny to partly cloudy conditions were observed across the upper Southeast during the period. Daytime high temperatures were in the 50s and 60s. Early morning fog was observed in some areas.

Thunderstorms brought moisture to eastern Virginia and precipitation totals measured from one-half of an inch to one inch of moisture. Mostly dry conditions prevailed in the eastern Carolinas. Fieldwork advanced as producers shredded stalks. Ginning was winding down; many gins had finished pressing operations for the season or had gone to gin days.

Textile Mill

No domestic mill inquiries or sales were reported. Some mills delayed 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 31 and 41, leaf 3 and 4, staple 37 and longer, mike 35-49, strength 30-32, and uniformity 80-82 sold for around 87.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).



South Central Markets Regional Summary

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North Delta

Spot cotton trading was moderate. Supplies of available cotton were light. Demand was good. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. Cotton was being delivered to fulfill contracts; no new sales were reported. Producers were encouraged as prices regained some ground this week.

Mild and damp weather conditions prevailed throughout the region. Daytime high temperatures were in the 50s and 60s during the period. Overnight lows were in the 30s to 60s. Less than 1 inch of precipitation was reported in the Memphis territory. Although ginning was rapidly winding down throughout the region, the Memphis Classing Office continued to process samples for several gins still operating in its territory. Virtual and in-person industry meetings were attended by members of the cotton industry, including the Beltwide Conference in New Orleans. According to the U.S. Drought Monitor, rainfall accumulations over the past several weeks were sufficient to improve soil moisture conditions from areas of moderate drought to abnormally dry in isolated areas of Arkansas.

South Delta

Spot cotton trading was slow. Supplies of available cotton were light. Demand was good. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. Cotton was being delivered to fulfill contracts; no new sales were reported. Producers were encouraged as prices rebounded this week.

Warm and wet climatic conditions dominated the weather pattern throughout the territory. Daytime high temperatures were in the 50s and 60s during the period. Overnight lows were in the 30s to 60s. Nearly 3 inches of precipitation was reported across the region. According to the U.S. Drought Monitor, rainfall accumulations over the past several weeks were sufficient to improve soil moisture conditions from areas of moderate drought to saturated soils in most places. Flood warnings were in effect in low-lying areas. Virtual and in-person industry meetings were attended by members of the cotton industry, including the Beltwide Conference in New Orleans.

Trading

North Delta

- A light volume of color 31 and better, leaf 3 and better, staple 37 and longer, mike 40-49, strength 28-35, and uniformity 80-85 sold for around 90.50 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A light volume of mostly color 31 and better, leaf 3 and better, staple 37 and longer, mike 42-49, strength 29-33, and uniformity 79-83 traded for around 88.50 cents, same terms as above.

South Delta

- A light volume of mostly color 31 and better, leaf 3 and better, staple 37 and longer, mike 42-49, strength 29-33, and uniformity 79-83 traded for around 88.50 cents per pound, FOB/car truck (Rule 5, compression charges paid).



Southwestern Markets Regional Summary

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East Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was light. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were moderate. Interest was best from China, Korea, and Pakistan. A new COVID-19 variant known as XBB.1.5 has become the dominant variant in the U.S. The community transmission rates were medium in Nueces county, according to the Centers for Disease Control and Prevention.

Beneficial rainfall was received in the Upper Coast with above average daytime temperatures in the upper 60s to low 80s and overnight temperature lows in the 50s to 60s. Generally, outside conditions were sunny. Producers in the Rio Grande Valley and Coastal Bend made plans for the planting season and attended regional meetings. More rain would be beneficial ahead of planting. Sample receipts continued to trickle in from the gins in the Blackland Prairies, where frequent rain events continue to interrupt final harvesting activities. Industry members attended the annual Beltwide Conference.

Two gins continued offering pressing services in Kansas, and around nine gins in Oklahoma. Planted acres for the 2023-season were expected to be less than the previous year because of lower market prices. According to the U.S. Drought Monitor released on January 12, Kansas was 57.07 percent in the extreme to exceptional drought intensity levels, and Oklahoma was in a similar pattern at 57.21 percent. The entire region needed a period of wet weather to fortify subsoil moisture levels.

West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was moderate. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were moderate. Interest was best from China, Korea, and Pakistan. A new COVID-19 variant known as XBB.1.5 has become the dominant variant in the U.S. The community transmission rates were medium in Dawson and Taylor Counties, but high in Lubbock County, according to the Centers for Disease Control and Prevention.

Above average temperatures and windy conditions prevailed with daytime temperatures in the low 50s to mid-80s and overnight lows in the low 20s to mid-50s. Several locations experienced wind gusts above 60 miles per hour on January 11, and other locations had gusts over 50 miles per hour. Fire weather watches were issued by the National Weather Service because of gusty winds coupled with relatively low humidity. Fieldwork was sporadic. Ginning was continued. According to the U.S. Drought Monitor released on January 12, all counties were in abnormally dry to exceptional drought intensity levels. Industry members attended national and regional meetings and conferences.

Trading

East Texas

- In Texas, a mixed lot containing a moderate volume of color 31-42, leaf 2-6, staple 33, mike 39-42, strength averaging 29.7, and uniformity averaging 80.1 sold for around 75.50 cents per pound, FOB warehouse (compression charges not paid).
- In Kansas, mixed lots containing a moderate volume of color 22 and better, leaf 2-4, staple 34, mike 41-34, strength 29-43, and uniformity 79-81 sold for 79.00 to 80.00 cents, FOB car/truck (compression charges not paid).
- In Oklahoma, a moderate volume of mixed lots containing color 31, 41, and 32, leaf 2 and 3, staple 34 and 35, mike 37-42, strength 28-32, and uniformity 78-80 sold for 79.00 to 80.00 cents, same terms as above.
- A moderate volume of mixed lots containing color 32 and better, leaf 4 and better, staple 34-37, mike 28-33, strength 26-33, uniformity 77-83, and 25 percent extraneous matter sold for 76.00 to 78.50 cents, same terms as above.



Southwestern Markets Regional Summary

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West Texas

- Even-running lots containing a heavy volume of color 31 and better, leaf 3 and better, staple 37-39, mike 33-46, strength 26-36, and uniformity 79-83 sold for 85.00 to 87.50 cents per pound, FOB car/truck (compression charges not paid).
- Lots containing a heavy volume of color 41 and better, leaf 4 and better, staple 36 and 37, mike 35-53, strength 28-36, uniformity 77-83, and 50 percent extraneous matter sold for 78.75 to 80.00 cents, same terms as above.
- Mixed lots containing a heavy volume of color 23 and better, leaf 2-7, staple 34-37, mike 34-55, strength 26-33, uniformity 77-82, and 25 percent extraneous matter sold for 75.75 to 78.00 cents, same terms as above.
- Mixed lots containing a heavy volume of color 44 and better, leaf 2-4, staple 35, mike 30-41, strength 26-34, uniformity 76-80, and 75 percent extraneous matter sold for 70.00 to 72.50 cents, same terms as above.



Western Markets Regional Summary

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

[Desert Southwest \(DSW\)](#)

Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was light. Average local spot prices were higher. 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.

Daytime high temperatures were in the high 60s to low 70s for central Arizona. No rain was recorded in the period, but is in the nearby forecast. Producers were kept out of fields due to previous weeks rain. Reports indicated the Coolidge Dam has recorded the highest water level in five years thanks to monsoon rain activity. The Arizona snowpack is 105 percent of normal, according to SNOFLO data. Ginning continued uninterrupted.

Temperatures were in the 50s to 60s in New Mexico and El Paso, Texas. No moisture was received in the period. According to the U.S. Drought Monitor, most of the state remains in some type of drought status, with eastern New Mexico counties in an extreme to exceptional drought rating. The overall water outlook was not improving. The Elephant Butte Lake was at 12 percent full as of January 11, according to Water Data for Texas. Local sources reported planted acreage will most likely be the same as last year. Ginning was steady. Producers prepared for meetings.

[San Joaquin Valley \(SJV\)](#)

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were higher. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Temperatures were in the 50s to 60s. Steady, beneficial rains continued. Precipitation amounts ranged from one-half of an inch up to two and one-half inches in the period. Flood watches were in

effect for most of the week. Rivers, streams, and creeks are running high. Ponding along roads and low-lying fields is visible throughout the Valley. Excessive rainfall brought hazards like falling trees and rockslides. Several feet of snowfall were received in the Sierra Nevada Mountain range. The U.S. Drought Monitor showed great status improvements in severe drought to exceptional drought categories. Overall, water storage remains an issue as excessive rainfall filled many reservoirs to a point that water must be released from reservoirs to account for the increase in the snowpack. The California Department of Water Resources reported statewide snowpack was 215 percent of normal for January 10, and 94 percent of the April 1 average, with an average snow water equivalent of 24.7 inches.

[American Pima \(AP\)](#)

Spot cotton trading was inactive. Supplies were moderate. Demand was light. No forward contracting or domestic activity was reported. Average local spot prices were steady. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Producers price ideas were firm for new-crop cotton. Foreign mill inquiries were light. No fresh business was reported. Lack of demand put pressure on U.S. prices. According to the Foreign Agricultural Service U.S. Export Sales report 123,200 bales of 2022-crop American Pima was committed to export for week ending January 5. This compares to 378,900 bales at this same time last year.

High temperatures ranged from the 50s to 70s in the Far West. Flashflood watches remain in effect for the central Valley and throughout California. Several feet of snow were also received in the Sierra Nevada Mountain range. The California Department of Water Resources reported statewide snowpack was 215 percent of normal for January 10, and 94 percent of the April 1 average, with an average snow water equivalent of 24.7 inches. Ginning was steady.



Western Markets Regional Summary

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Trading

Desert Southwest

- A light volume of Texas cotton mostly color 21 and better, leaf 1 and 2, staple 36-38, mike averaging 36.8, strength averaging 29.2, and uniformity averaging 81.1 sold for around 85.00 cents per pound, FOB car/truck (compression charges not paid)
- A moderate volume of mostly color 31 and better, leaf 3 and better, staple 34-38, mike averaging 44.0, strength averaging 29.2, and uniformity averaging 80.7 sold for around 83.00 cents, same terms as above.
- A light volume of New Mexico cotton color 41, mostly leaf 5 and 6, staple 37, mike averaging 35.6, strength averaging 31.5, uniformity averaging 81.2, with 75 percent extraneous matter sold for around 73.50 cents, same terms as above.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

Crop Production Summary

The following information was excerpted from the National Agricultural Statistics Service Crop Production Summary report, released on January 12, 2023

Cotton Area Planted and Harvested, Yield, and Production by Type – States and United States: 2020-2022

Type and State	Area planted			Area harvested		
	2020	2021	2022	2020	2021	2022
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)
Upland						
Alabama	450.0	405.0	435.0	446.0	401.0	430.0
Arizona	125.0	120.0	88.0	123.0	119.0	87.0
Arkansas	525.0	480.0	640.0	520.0	475.0	630.0
California	34.0	26.0	20.0	33.5	25.5	19.5
Florida	98.0	92.0	106.0	93.0	90.0	104.0
Georgia	1,190.0	1,170.0	1,290.0	1,180.0	1,160.0	1,280.0
Kansas	195.0	110.0	165.0	181.0	102.0	147.0
Louisiana	170.0	110.0	195.0	165.0	104.0	190.0
Mississippi	530.0	445.0	530.0	525.0	430.0	525.0
Missouri	295.0	315.0	360.0	287.0	310.0	340.0
New Mexico	43.0	36.0	65.0	26.0	26.0	30.0
North Carolina	360.0	375.0	470.0	330.0	365.0	460.0
Oklahoma	525.0	495.0	670.0	430.0	440.0	290.0
South Carolina	190.0	210.0	270.0	179.0	207.0	265.0
Tennessee	280.0	275.0	335.0	275.0	270.0	325.0
Texas	6,800.0	6,350.0	7,850.0	3,150.0	5,550.0	2,050.0
Virginia	80.0	75.0	91.0	79.0	74.0	90.0
United States	11,890.0	11,089.0	13,580.0	8,022.5	10,148.5	7,262.5
American Pima						
Arizona	6.5	9.0	15.0	6.5	8.8	14.4
California	147.0	88.0	116.0	146.0	87.0	115.0
New Mexico	10.5	12.5	19.0	10.5	12.0	18.8
Texas	38.0	17.0	33.0	31.0	16.0	30.0
United States	202.0	126.5	183.0	194.0	123.8	178.2
All						
Alabama	450.0	405.0	435.0	446.0	401.0	430.0
Arizona	131.5	129.0	103.0	129.5	127.8	101.4
Arkansas	525.0	480.0	640.0	520.0	475.0	630.0
California	181.0	114.0	136.0	179.5	112.5	134.5
Florida	98.0	92.0	106.0	93.0	90.0	104.0
Georgia	1,190.0	1,170.0	1,290.0	1,180.0	1,160.0	1,280.0
Kansas	195.0	110.0	165.0	181.0	102.0	147.0
Louisiana	170.0	110.0	195.0	165.0	104.0	190.0
Mississippi	530.0	445.0	530.0	525.0	430.0	525.0
Missouri	295.0	315.0	360.0	287.0	310.0	340.0
New Mexico	53.5	48.5	84.0	36.5	38.0	48.8
North Carolina	360.0	375.0	470.0	330.0	365.0	460.0
Oklahoma	525.0	495.0	670.0	430.0	440.0	290.0
South Carolina	190.0	210.0	270.0	179.0	207.0	265.0
Tennessee	280.0	275.0	335.0	275.0	270.0	325.0
Texas	6,838.0	6,367.0	7,883.0	3,181.0	5,566.0	2,080.0
Virginia	80.0	75.0	91.0	79.0	74.0	90.0
United States	12,092.0	11,215.5	13,763.0	8,216.5	10,272.3	7,440.7

See footnote(s) at end of table.

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[For complete report click here.](#)

The following information was excerpted from the World Agricultural Supply and Demand Estimates, released on January 12, 2023

This month's U.S. 2022/23 cotton forecasts include higher production and ending stocks, no change in U.S. mill use, and lower exports. Production is 438,000 bales higher, at 14.7 million, with yield at a record 947 pounds per acre, up 9 percent from the December estimate. Exports are forecast 250,000 bales lower, at 12.0 million, with both projected world trade and the U.S. share slightly lower this month. Ending stocks are up 700,000 bales to 4.2 million, equal to 30 percent of projected use. The upland season-average price received by U.S. farmers is projected 2 cents lower this month at 83 cents per pound.

U.S. Cotton Supply and Use 1/

	2020/21	2021/22 Est.	2022/23 Proj. Dec	2022/23 Proj. Jan
Area	<i>Million Acres</i>			
Planted	12.09	11.22	13.79	13.76
Harvested	8.22	10.27	7.88	7.44
Yield per Harvested Acre	<i>Pounds</i>			
	853	819	868	947
	<i>Million 480 Pound Bales</i>			
Beginning Stocks	7.25	3.15	3.75	3.75
Production	14.61	17.52	14.24	14.68
Imports	0.00	0.01	0.01	0.01
Supply, Total	21.86	20.68	18.00	18.44
Domestic Use	2.40	2.55	2.20	2.20
Exports, Total	16.35	14.62	12.25	12.00
Use, Total	18.75	17.17	14.45	14.20
Unaccounted 2/	-0.04	-0.24	0.05	0.04
Ending Stocks	3.15	3.75	3.50	4.20
Avg. Farm Price 3/	66.3	91.4	85.0	83.0

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

[For complete report click here.](#)

Running Bales Ginned by Crop – States and United States: January 1, 2020-2023

[Excluding linters]

Crop and State	Running bales ginned			
	2019 Crop	2020 Crop	2021 Crop	2022 Crop
	January 1, 2020	January 1, 2021	January 1, 2022	January 1, 2023
	(number)	(number)	(number)	(number)
Upland				
Alabama	901,600	646,450	609,400	720,200
Arizona	(D)	(D)	(D)	(D)
Arkansas	1,356,950	1,276,100	1,209,600	1,499,900
California	143,700	113,850	82,950	54,600
Florida	145,300	82,300	84,500	120,150
Georgia	2,478,500	1,816,950	1,809,750	2,295,100
Kansas	97,650	110,050	83,750	106,050
Louisiana	558,850	340,750	215,700	355,600
Mississippi	1,473,650	1,121,750	850,600	1,129,600
Missouri	763,350	601,550	695,100	664,950
New Mexico	(D)	(D)	(D)	(D)
North Carolina	1,001,950	500,400	768,750	984,500
Oklahoma	369,500	342,450	381,600	134,750
South Carolina	395,100	212,500	288,750	368,450
Tennessee	921,900	584,350	555,950	683,150
Texas	5,977,700	4,505,050	6,346,050	3,134,150
Virginia	200,100	100,300	160,700	199,850
United States	17,020,650	12,601,500	14,349,000	12,626,000
American Pima				
Arizona	(D)	(D)	(D)	(D)
California	418,800	312,300	238,300	287,050
New Mexico	(D)	(D)	(D)	(D)
Texas	14,600	28,550	18,450	29,300
United States	451,150	364,050	283,450	355,400
All				
Alabama	901,600	646,450	609,400	720,200
Arizona	218,350	228,800	199,400	168,800
Arkansas	1,356,950	1,276,100	1,209,600	1,499,900
California	562,500	426,150	321,250	341,650
Florida	145,300	82,300	84,500	120,150
Georgia	2,478,500	1,816,950	1,809,750	2,295,100
Kansas	97,650	110,050	83,750	106,050
Louisiana	558,850	340,750	215,700	355,600
Mississippi	1,473,650	1,121,750	850,600	1,129,600
Missouri	763,350	601,550	695,100	664,950
New Mexico	34,250	41,100	33,150	45,250
North Carolina	1,001,950	500,400	768,750	984,500
Oklahoma	369,500	342,450	381,600	134,750
South Carolina	395,100	212,500	288,750	368,450
Tennessee	921,900	584,350	555,950	683,150
Texas	5,992,300	4,533,600	6,364,500	3,163,450
Virginia	200,100	100,300	160,700	199,850
United States	17,471,800	12,965,550	14,632,450	12,981,400

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

[For complete report click here.](#)

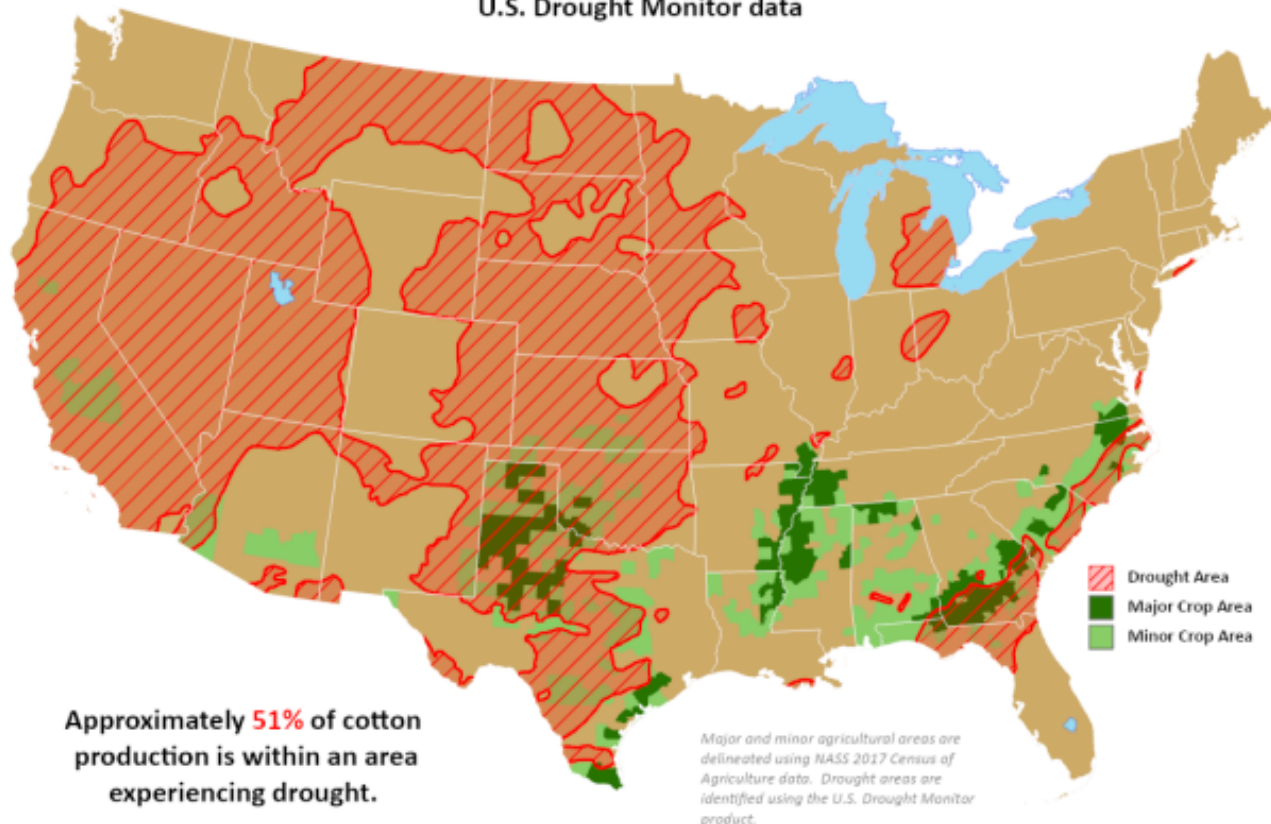


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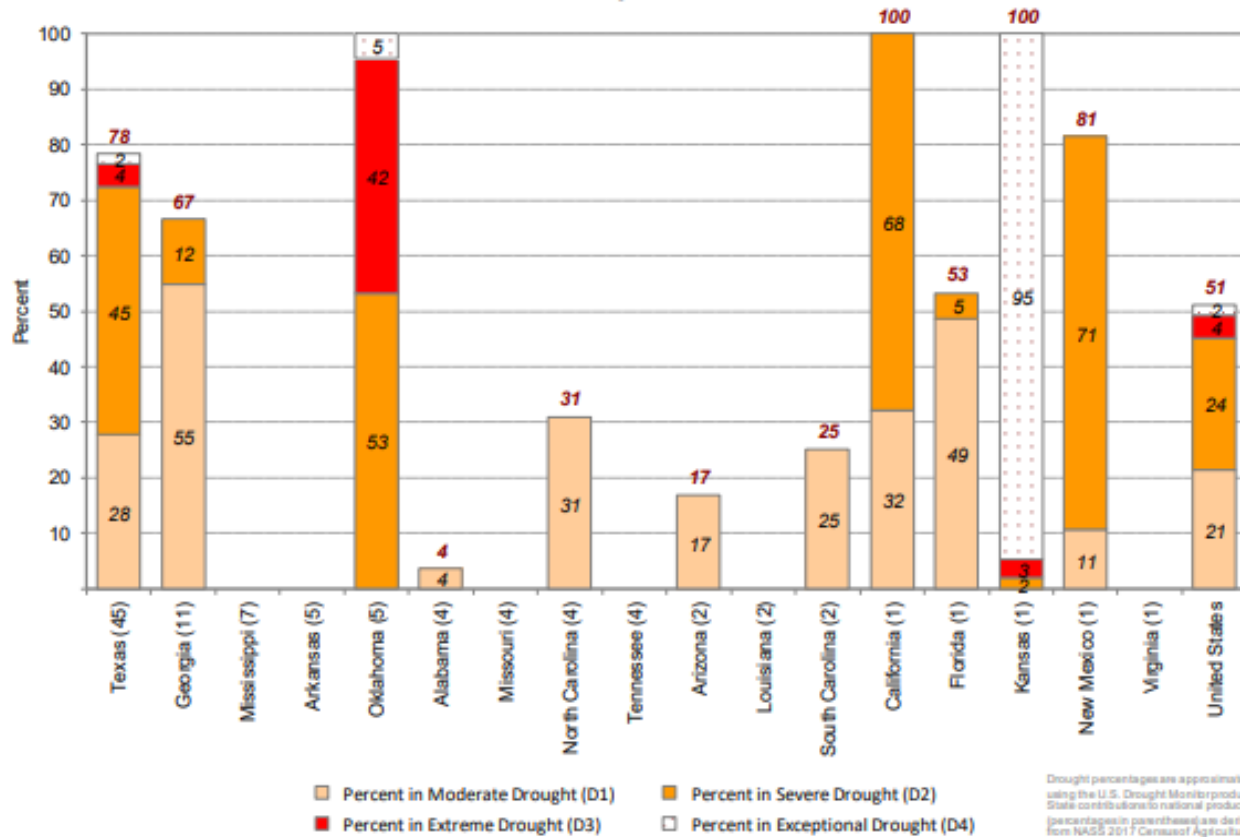
Cotton Areas in Drought

Reflects **January 10, 2023**
U.S. Drought Monitor data



[For complete report click here.](#)

Percent of Cotton Located in Drought
January 10, 2023



[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					
	Dec	Dec	Dec	Dec	Dec 30	Jan
	2-8	9-15	16-22	23-29	Jan 5	13-19
Adjusted world price 1/	73.03	75.17	72.25	74.50	72.98	74.68
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	0.12	0.02	0.00	0.00	0.15	0.00
Fine count adjustment 2022	0.07	0.00	0.00	0.00	0.10	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-
Source: Farm Service Agency, USDA.

Description	2021-2022		2022-2023	
	Through January 6, 2022		Through January 5, 2023	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,789,800	-	4,841,000
Exports	167,600	3,204,400	150,500	4,018,000
Total export commitments	-	10,994,200	-	8,859,000
New sales	401,000	-	75,400	-
Buy-backs and cancellations	0	-	2,800	-
Net sales	401,000	-	72,600	-
Sales next marketing year	38,300	1,152,500	0	1,203,100

Net sales of 72,600 RB for 2022/2023 were up 83 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for Turkey (19,600 RB), China (16,400 RB), Vietnam (11,800 RB, including 200 RB switched from Japan and decreases of 400 RB), Pakistan (9,200 RB), Indonesia (6,900 RB, including 100 RB switched from Japan), were offset by reductions for Peru (1,400 RB). Exports of 150,500 RB were up 61 percent from the previous week and 24 percent from the prior 4-week average. The destinations were primarily to Pakistan (45,100 RB), China (44,200 RB), Vietnam (11,400 RB), Mexico (10,900 RB), and Bangladesh (8,600 RB). Net sales of Pima totaling 3,300 RB for 2022/2023 were down noticeably from the previous week, but up 78 percent from the prior 4-week average. Increases were reported for Vietnam (1,800 RB), China (1,100 RB), and India (400 RB). Exports of 6,300 RB were up 85 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Turkey (2,900 RB), Vietnam (1,300 RB), Egypt (700 RB), India (400 RB), and China (400 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 1,800 RB were to China. Exports for own account totaling 700 RB to Vietnam were applied to new or outstanding sales. The current exports for own account outstanding balance of 120,400 RB are for China (90,100 RB), Vietnam (21,900 RB), Pakistan (6,500 RB), India (1,500 RB), and Indonesia (400 RB).

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

January 12, 2023

NOTE: Data may not add due to rounding.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 1-12-2023	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	614	0	0
Galveston, TX	94	0	0
Memphis, TN	8,115	0	0
Houston, TX	77	0	0
Total	8,900	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
82.54	81.54	77.04	79.79	81.54	79.79	75.29	78.04	33	81.54	79.79	75.29	78.04	77.29	76.54	72.04	70.04
84.29	83.54	78.04	80.79	83.79	82.54	76.04	79.04	34	83.79	82.54	76.29	79.04	79.29	78.79	78.54	70.54
85.79	84.54	78.54	80.79	84.79	82.54	76.79	79.79	35	84.79	83.04	76.79	79.79	82.29	80.79	78.54	71.79
86.79	85.29	78.79	81.04	85.79	83.79	77.04	80.04	36	85.79	84.29	77.04	80.29	86.29	85.04	78.89	72.04

EAST TEXAS-OKLAHOMA				WEST TEXAS				Staple	SAN JOAQUIN VALLEY			
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4		21-2	31-3	41-4	32-3
74.29	73.54	72.04	69.79	76.29	73.79	72.29	69.54	26-31				
74.79	74.29	73.54	71.04	77.29	75.79	74.54	71.54	32				
76.79	76.29	74.79	72.04	79.29	77.79	75.29	73.04	33				
80.04	79.29	79.04	76.79	80.79	80.04	79.54	76.04	34	82.94	81.44	78.79	78.29
82.54	81.29	80.04	77.54	82.79	81.54	80.04	77.04	35	89.19	87.69	80.79	80.79
85.54	84.29	81.54	77.54	85.29	83.79	80.04	78.04	36	92.69	91.19	81.59	81.54
85.79	84.54	81.79	78.04	86.59	85.29	80.54	78.54	37	94.19	92.44	81.69	82.04
85.79	84.54	84.54	78.04	86.59	85.29	85.04	78.54	38	96.44	94.19	81.69	83.04

MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E TX OK	Mike Ranges				WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
				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

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.
			-475	19.0 - 19.9	-400			-438	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
			-475	20.0 - 20.9	-400			-438	-110	-80	-80	-75	78	-75	-90	-50	-80
-725	-850	-850	-450	21.0 - 21.9	-375	Diff.		-642	-100	-70	-70	-10	79	-60	-80	-40	-61
-675	-800	-800	-450	22.0 - 22.9	-375	-600		-592	0	0	0	0	80	0	0	0	0
-650	-750	-750	-425	23.0 - 23.9	-350	-450		-538	0	0	0	0	Base 81	0	0	0	0
-625	-700	-700	-425	24.0 - 24.9	-350	-300	-500	-504	0	0	0	0	82	0	0	50	7
-600	-650	-650	-350	25.0 - 25.9	-275	-225	-400	-446	20	30	30	0	83	0	30	80	27
-300	-300	-300	-325	26.0 - 26.9	-250	-200	-300	-271	30	40	40	0	84	0	40	90	34
0	0	0	0	Base 27.0 - 28.9	0	-125	0	0	40	50	50	0	85	0	50	100	41
0	0	0	0	29.0 - 29.9	0	0	0	0	50	60	60	0	86 & above	0	60	110	49
25	25	25	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	72									

January 12, 2023

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	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.

January 12, 2023