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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 197 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 111.39 cents per pound for the week ending Thursday, January 6, 2022. The weekly average was up from 109.42 cents last week and from 75.34 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 109.39 cents Thursday, December 31 to a high of 113.10 cents Tuesday, January 4. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended January 6 totaled 106,372 bales. This compares to 109,530 reported last week and 67,350 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 855,171 bales compared to 980,831 bales the corresponding week a year ago. The ICE March settlement price ended the week at 114.72 cents, compared to 114.34 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
31-Dec	113.60	112.35	112.35	107.10	107.60	106.10	106.60	109.39
3-Jan	114.23	112.98	112.98	107.73	108.23	106.73	107.23	110.02
4-Jan	117.39	115.89	115.89	110.89	111.39	109.89	110.39	113.10
5-Jan	117.28	115.78	115.78	110.78	111.28	109.78	110.28	112.99
6-Jan	115.72	114.22	114.22	109.22	109.72	108.22	108.72	111.43
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
31-Dec	115.85	114.60	114.60	109.35	109.60	108.85	115.50	112.62
3-Jan	116.48	115.23	115.23	109.98	110.23	109.48	116.13	113.25
4-Jan	119.64	118.14	118.14	113.14	113.39	112.64	119.29	116.34
5-Jan	119.53	118.03	118.03	113.03	113.28	112.53	119.18	116.23
6-Jan	117.97	116.47	116.47	111.47	111.72	110.97	117.62	114.67
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Mar-22	May-22	Jul-22	Oct-22	Dec-22	Mar-23		
31-Dec	112.60	110.48	107.88	97.39	92.65	89.42	127.20	
3-Jan	113.23	110.91	108.50	97.90	92.95	89.70	-	
4-Jan	116.39	113.65	110.50	99.45	94.02	90.50	125.05	
5-Jan	116.28	113.61	110.44	99.56	94.30	90.75	128.50	
6-Jan	114.72	112.28	109.41	98.99	93.99	90.57	128.50	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
31-Dec	0	0	0	826	5,649	395	0	0
3-Jan	0	0	0	2,644	10,400	0	0	0
4-Jan	758	1,137	0	9,592	29,241	462	0	0
5-Jan	1,746	3,762	2,502	7,408	15,840	134	0	0
6-Jan	234	0	0	2,800	10,450	392	0	48
Weekly Totals	**2,738**	**4,899**	**2,502**	**23,270**	**71,580**	**1,383**	**0**	48

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 good. Average local spot prices were higher. Trading of CCC-loan equities was inactive. The COVID-19 Pandemic continues to disrupt labor availability and logistics. Vaccination doses were being distributed.

A mix of overcast to sunny conditions was observed across the lower Southeast during the period. Daytime high temperatures in the high 70s cooled into the 40s and 50s as a cold front moved across the region mid-week. Widespread showers brought 1 to 3 inches of moisture to areas across the region. In many areas, harvesting and fieldwork was delayed due to wet conditions. A period of dry and sunny weather is needed to help soft soils firm and bleach out discolored lint. Modules continued to accumulate on gin yards and ginning continued without interruption. Producers, ginners, and industry members made plans to attend the Southern Southeastern annual meeting.

Sunny to cloudy conditions were observed across the upper Southeast during the period. Daytime high temperatures in the upper 70s to low 80s cooled into the 50s and 60s during the week as a cold front moved across the region. Widespread thundershowers brought moderate precipitation to areas throughout the Carolinas and Virginia. Weekly accumulated precipitation totals measured from 2 to 4 inches. Fieldwork and harvesting of the last remaining fields were delayed by wet conditions. Ginning neared completion and some gins had gone to gin days as they waited for backlogs of modules to accumulate on gin yards. Producers, ginners, and industry members made plans to attend the Southern Southeastern annual meeting.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41, leaf 4, and staple 34 and longer for second quarter through fourth quarter 2022 delivery. Domestic mill buyers also inquired for a moderate volume of 2022-crop cotton, color 41, leaf 4, and staple 34 and longer for fourth quarter 2022 delivery. No sales were reported. Yarn demand remained good and mills continued to operate at capacity as allowed by labor availability. Mills continued to produce personal protective equipment for frontline workers and consumers.

Demand through export channels was moderate. Demand was good throughout the Far East for any discounted styles of cotton. No sales were reported.

Trading

- A moderate volume of color mostly 21 and 31, leaf 2-4, staple mostly 37 and 38, mike 37-45, strength 29-31, and uniformity 80-83 sold for around 121.00 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 moderate. Supplies of available cotton were light. Demand was good. Average local spot prices were higher. Trading of CCC-loan equities was slow. No forward contracting was reported. Cotton was being delivered to fulfill contracts; no new sales were reported. The Omicron variant of the COVID-19 virus has caused a new round of disruptions to marketing channels, supply chains, and the labor force, making it difficult to meet steady consumer demand.

Mild weather conditions early in the reporting period gave way to a wintry mix of rain and sleet late week as an extensive winter storm moved through the region. The National Weather Service issued a Winter Storm Watch for most of the eastern United States. Daytime high temperatures ranged from the 30s to 70s during the period. Overnight lows were in the 20s and 30s. Less than 1 inch of precipitation, in the form of freezing rain, sleet, and snow, was reported in the Memphis territory; accumulations were greater in northern areas. Ginning was rapidly winding down throughout the region. The Dumas Classing Office completed seasonal operations. Virtual and in-person industry meetings were being planned for 2022. According to the U.S. Drought Monitor, areas of moderate drought improved to abnormally dry in portions of Arkansas and Tennessee as the result of recent rainfall.

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. The Omicron variant of the COVID-19 virus was causing new problems for marketing channels and worldwide supply chains as consumer demand remained steady after the Christmas holidays.

Wintry conditions returned to the region this week. High temperatures ranging from 40s to 60s. Overnight lows were in the 20s to 40s. A storm front brought less than 1 inch of rain during the reporting period to most of the region. Ginning was completed in most areas. No fieldwork was reported, but producers made plans for spring planting. Nitrogen fertilizer prices have risen sharply in the past few weeks, and industry experts warned that they will probably go even higher as planting approaches. Virtual and in-person industry meetings were planned and attended. According to the U.S. Drought Monitor, soil moisture was severely deficient throughout the state of Louisiana, with the cotton-producing northeastern region experiencing extreme drought conditions.

Trading

North Delta

- A heavy volume of mostly color 41 and better, leaf 4 and better, staple 37 and longer, mike 37-49, strength 30-33, and uniformity 79-85 traded for around 275 points on ICE March 2022 futures, FOB/car truck (Rule 5, compression charges paid).
- A moderate volume of color 41 and better, leaf 5 and better, staple 37 and longer, mike 37-49, strength 30-33, and uniformity 79-85 traded for around 100 points on ICE March 2022 futures, same terms as above.
- A light volume of color 41 and better, leaf 6 and better, staple 36 and longer, mike 37-52, strength 28-33, and uniformity 79-83 traded for around 25 points on ICE March 2022 futures, same terms as above.
- Light volume of CCC-loan equities traded for around 56.00 cents per pound.

South Delta

- A moderate volume of mostly color 41 and better, leaf 4 and better, staple 37 and longer, mike 37-49, strength 28-33, and uniformity 79-85 traded for around 275 points on ICE March 2022 futures, 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 moderate. Demand was good. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was active. Foreign mill inquiries were heavy. Interest was best from Indonesia, Pakistan, and Turkey. The COVID-19 Pandemic continued to place pressure on shipping logistics and slowed global economic recovery. Surges in new cases were reported.

In Texas, a couple of cold fronts moved across the region early in the period with daytime temperatures in the low 50s and overnight lows in the 30s to 50s. Rainfall is in the nearby forecast. Ginning was completed in the Winter Garden area. Ginning was winding down in the Upper Coast. Fertilizer has been applied and some producers booked planting seed. In the Blackland Prairies, producers applied anhydrous, plowed fields, and prepared the ground ahead of planting. Some gins finished for the season.

In Kansas and Oklahoma, producers experienced dry blustery winter storms with daytime temperature highs in the low teens to upper 70s and overnight lows in the single digits to low 30s. Early indications show that more cotton will be planted in 2022 compared to the 2021 season, since cotton uses less water and fertilizer than grain crops. Some will plant fields in grain crops from cotton to maintain rotation programs. Producers began to book planting seed and fertilizer.

West Texas

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was good. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were heavy. Interest was best from Indonesia, Pakistan, and Turkey. The COVID-19 Pandemic continued to place pressure on commodity markets and shipping logistics. Global economic recovery was slow with a surge in new cases and a new strain.

The New Year brought a light amount of rain and snowfall to the High Plains with daytime highs in the teens to mid-70s, and overnight temperatures in the single digits to low 40s. Wind chill factors brought the feel-like temperatures into the single digits at some locations. A slight warmup occurred before winter storm Garrett arrived on January 6 causing havoc on the roadways and stalling ginning progress. The drought expanded and more precipitation is needed since the winter storm brought light amounts of moisture. According to the U.S. Drought Monitor updated on January 4, west Texas is categorized in one of the intensities of moderate drought to extreme drought. Wind gusts up to 50 miles per hour on January 4 posed fire dangers and interfered with gin operations that caused temporary shutdowns. Transporting of modules from the fields to the gin yards continued, even though harvesting is completed. A few gins were able to finish the season. The Beltwide Cotton Conference was held in San Antonio.

Trading

East Texas

- In Texas, lots containing a heavy volume of color 43 and better, leaf 3 to 4, staple 35 and 36, mike 42-48, strength 26-33, uniformity 79-82, and 50 percent extraneous matter sold for around 105.00 cents per pound, FOB warehouse (compression charges not paid).
- In Kansas, lots containing a heavy volume of color 21 and 31, leaf 2 and 3, staple 34 and longer, mike 41-49, strength 28-32, and uniformity 79-82 sold for 108.00 to 112.00 cents, FOB car/truck (compression charges not paid).
- In Oklahoma, a heavy volume of mixed lots containing color 31 and better, leaf 3 and better, staple 34 to 37, mike 35-42, strength 29-35, and uniformity 76-82 sold for 110.00 to 112.00 cents, same terms as above.
- A heavy volume of CCC-loan equities traded for 52.25 to 56.00 cents.

Southwestern Markets Regional Summary

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Trading

West Texas

- Lots containing a heavy volume of color 11 and 21, leaf 1 and 2, staple 36 and 37, mike 35-47, strength 28-34, and uniformity 78-83 sold for 115.00 to 116.00 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume of multiple lots containing color 31 and better, leaf 3 and better, staple 35 and longer, mike 26-49, strength 27-33, uniformity 77-83, and 75 percent extraneous matter sold for 112.00 to 114.00 cents, same terms as above.
- Multiple lots containing a heavy volume of color 43 and better, leaf 5 and better, staple 32 and longer, mike 24-47, strength 24-32, and uniformity 75-81 sold for 100.75 to 105.00 cents, same terms as above.

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Desert Southwest (DSW)

Spot cotton trading was slow. Supplies were moderate. Demand was light. Producers continued to deliver bales to fulfill contracts. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. The COVID-19 Pandemic with the Omicron variant continues to disrupt labor availability, shipping, and supply chains.

Temperatures were in the high 50s to mid-60s for central Arizona. Scattered showers brought around one-tenth of an inch of rainfall early in the reporting period. Central Arizona drought status conditions improved from beneficial rainfall received in December. New-crop acreage plantings remain uncertain. Welcome rainfall was received in New Mexico and El Paso, TX early in the week, with approximately one-half of an inch deposited. Overall, irrigation water remains a concern. Plantings could be the same as last season or lower. Ginning continued in the DSW.

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. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light. The COVID-19 Pandemic with the Omicron variant continues to disrupt labor availability, shipping, and supply chains.

Daytime high temperatures were in the low to high 50s. Overnight lows were in the high 30s to low 40s. No rainfall was recorded in the period. The statewide snow water equivalent was reported at 16 inches, which is 57 percent of the April 1 average and 147 percent of normal for this date, according to the California Department of Water Resources on January 5. Ginning continued.

American Pima (AP)

Spot cotton trading was inactive. Supplies were moderate. Demand was very good. Average local spot prices were steady. Producers made inquiries for new-crop pricing. No new sales were reported. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were moderate. Interest was best for prompt shipment. The COVID-19 Pandemic with the Omicron variant continues to disrupt labor availability, shipping, and supply chains.

Daytime high temperatures were in the 50s for the Far West. Although producer interest in planting AP was good due to higher market prices, but no changes to preliminary water deliveries or limited irrigation water availability. Ginning continued, and classing's were at 97 percent completed.

Trading

Desert Southwest

- A light volume of New Mexico cotton, color 11 and 21, leaf 2 and better, mostly staple 35-37, mike averaging 41.8, strength averaging 30.6, and uniformity averaging 81.3 sold for around 112.00 cents, FOB car/trucks (compression charges not paid).
- A light volume mixed lot of color mostly 21 and 31, leaf 3 and better, staple 35-37, mike 30-46, strength 27-31, and uniformity 78-81 sold for around 109.00 cents, same terms as above.
- A moderate volume of mostly color 21 and better, leaf 2 and better, staple 34 and longer, mike averaging 34.5, strength averaging 26.9, and uniformity averaging 79.3 was sold for around 105.00 cents, same terms as above.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

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

Description	2021-2022					
	Dec	Dec	Dec	Dec	Dec 31	Jan 7
	3-9	10-16	17-23	24-30	Jan 6	Jan 13
Adjusted world price 1/	97.06	93.55	94.81	96.27	99.12	103.85
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 2020	0.29	0.18	0.09	0.25	0.41	0.45
Fine count adjustment 2021	0.54	0.43	0.34	0.50	0.66	0.70

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	2020-2021		2021-2022	
	Through December 31, 2020		Through December 30, 2021	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	6,014,800	-	7,556,500
Exports	270,000	5,523,400	104,900	3,036,800
Total export commitments	-	11,538,200	-	10,593,300
New sales	184,600	-	147,100	-
Buy-backs and cancellations	31,600	-	4,000	-
Net sales	153,100	-	143,200	-
Sales next marketing year	0	795,900	44,000	1,114,200

Net sales of 143,200 RB for 2021/2022 were down 26 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for China (47,000 RB), Pakistan (20,800 RB), Turkey (18,900 RB), Vietnam (15,200 RB, including 1,000 RB switched from South Korea), and India (14,500 RB), were offset by reductions primarily for Guatemala (2,100 RB) and South Korea (1,000 RB). Net sales of 44,000 RB for 2022/2023 primarily for Pakistan (40,500 RB), were offset by reductions for China (400 RB). Exports of 104,900 RB were down 35 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to China (38,300 RB), Vietnam (15,900 RB), Pakistan (12,100 RB), Turkey (10,700 RB), and Indonesia (6,400 RB). Net sales of Pima totaling 4,400 RB were down 38 percent from the previous week and 17 percent from the prior 4-week average. Increases were reported for China (2,600 RB, including decreases of 100 RB), Vietnam (1,000 RB), Thailand (600 RB), and Honduras (200 RB). Total net sales of 900 RB for 2022/20223 were for India. Exports of 7,200 RB were up 3 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to India (2,400 RB), China (2,100 RB), and Thailand (2,000 RB).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 8,800 RB is for Pakistan.

Exports for Own Account: For 2021/2022, the current exports for own account outstanding balance is 100 RB, all Vietnam.

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA. January 6, 2022
NOTE: Data may not add due to rounding.

USDA ANNOUNCES SPECIAL IMPORT QUOTA #12
FOR UPLAND COTTON
January 6, 2022

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 January 13, 2022, allowing importation of 9,559,147 kilograms (43,904 bales of 480-lbs) of upland cotton.

Quota number 12 will be established as of January 13, 2022 and will apply to upland cotton purchased not later than April 12, 2022 and entered into the U.S. not later than July 11, 2022. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period September 2021 through November 2021, the most recent three months for which data are available.

Future quotas, in addition to the quantity announced, will be established if price conditions warrant.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 1-6-2022	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	187	0	0
Galveston, TX	41	0	0
Greenville, SC	1	0	0
Houston, TX	218	0	0
Memphis, TN	170	0	0
Total	**617**	**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*
114.72	113.72	109.22	111.97	113.22	111.47	106.97	109.72	33	113.22	111.47	106.97	109.72	106.97	106.22	101.72	99.72
116.47	115.72	110.22	112.97	115.47	114.22	107.72	110.72	34	115.47	114.22	107.97	110.72	108.97	108.47	108.22	100.22
117.97	116.72	110.72	112.97	116.47	114.22	108.47	111.47	35	116.47	114.72	108.47	111.47	112.47	110.97	108.22	101.47
118.97	117.47	110.97	113.22	117.47	115.47	108.72	111.72	36	117.47	115.97	108.72	111.97	116.67	115.67	108.57	101.72

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*
104.72	103.97	102.22	99.97	106.72	104.22	102.47	99.72	26-31				
105.22	104.72	103.72	101.22	107.82	106.07	104.72	101.72	32				
107.22	106.72	104.97	102.22	109.82	108.07	105.47	103.22	33				
110.72	109.47	109.22	106.97	111.47	110.32	109.72	106.22	34	112.87	111.37	108.72	108.22
112.97	111.47	109.97	107.47	112.87	111.72	109.72	107.22	35	119.12	117.62	110.72	110.72
114.97	114.47	111.72	107.47	115.52	113.97	109.72	108.22	36	122.62	121.12	111.52	111.47
115.97	114.97	111.97	107.97	116.52	115.22	110.22	108.72	37	124.12	122.37	111.62	111.97
116.22	115.22	115.22	107.97	116.52	115.22	115.72	108.72	38	126.37	124.12	111.62	112.97

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-1900	24 & Below	-1925	-1350		-1725
-1075	-1000	-1100	-1900	25-26	-1925	-1150		-1358
-675	-650	-750	-1325	27-29	-1375	-1050	-1600	-1061
-525	-525	-525	-700	30-32	-775	-675	-1000	-675
-400	-425	-425	-450	33-34	-525	-475	-500	-457
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	-225	50-52	-225	-325	-500	-275
-375	-375	-375	-400	53 & Above	-400	-525		-408

STRENGTH DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-400	19.0 - 19.9	-400			-400
			-400	20.0 - 20.9	-400			-400
-725	-850	-850	-375	21.0 - 21.9	-375	Diff.		-629
-675	-800	-800	-375	22.0 - 22.9	-375	-600		-579
-650	-750	-750	-350	23.0 - 23.9	-350	-450		-525
-625	-700	-700	-350	24.0 - 24.9	-350	-300	-500	-493
-600	-650	-650	-275	25.0 - 25.9	-275	-225	-400	-436
-300	-300	-300	-250	26.0 - 26.9	-250	-200	-300	-261
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	5	30.0 - 30.9	10	0	75	24
50	50	50	10	31.0 - 32.9	25	0	125	48
50	50	50	25	33.0 & above	50	25	250	75

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	-60	79	-60	-80	-40	-69
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

January 6, 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	284.75	290.50	292.25	292.25
	2	284.50	290.25	292.00	292.00
	3	277.75	285.50	286.50	286.50
	4				
	5				
	6				
2	1	284.50	290.25	292.00	292.00
	2	284.25	290.00	291.75	291.75
	3	277.50	285.25	286.25	286.25
	4	267.50	275.75	276.75	276.75
	5				
	6				
3	1	276.25	284.00	285.00	285.00
	2	273.75	281.50	282.50	282.50
	3	271.50	279.25	280.25	280.25
	4	262.50	270.25	271.25	271.25
	5	246.50	253.75	254.75	254.75
	6				
4	1	257.50	265.25	267.00	267.00
	2	257.25	265.00	266.25	266.25
	3	256.00	263.75	264.75	264.75
	4	251.00	258.75	259.75	259.75
	5	239.75	247.50	248.50	248.50
	6				
5	1				
	2	234.25	244.25	244.25	244.25
	3	234.25	243.75	244.00	244.00
	4	234.25	238.25	238.25	238.25
	5	234.00	238.00	238.00	238.00
	6				
6	1				
	2	226.50	229.50	229.50	229.50
	3	226.50	229.50	229.50	229.50
	4	226.50	229.50	229.50	229.50
	5	226.25	229.25	229.25	229.25
	6	225.75	228.75	228.75	228.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 3, 2021

Mike

Range	Diff.
26 & Below	-1900
27-29	-1400
30-32	-900
33-34	-400
35 & Above	0

Strength

(Grams per Tex)

Range	Diff.
34.9 & Below	-1350
35.0 – 35.9	-1100
36.0 – 36.9	-850
37.0 – 37.9	-500
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 6, 2022