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Agricultural Marketing Service

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Weekly Cotton Market Review

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016



Notice: The next issue of the Weekly Cotton Market Review will be published on January 3, 2022



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Spot quotations averaged 68 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 104.29 cents per pound for the week ending Thursday, December 16, 2021. The weekly average was up from 103.61 cents last week and from 71.14 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 103.18 cents Wednesday, December 15 to a high of 107.07 cents Thursday, December 16. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 16 totaled 74,106 bales. This compares to 61,645 reported last week and 152,664 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 525,337 bales compared to 782,746 bales the corresponding week a year ago. The ICE March settlement price ended the week at 109.68 cents, compared to 106.59 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
10-Dec	107.23	105.98	105.98	101.98	102.48	100.73	101.23	103.66
13-Dec	107.81	106.56	106.56	102.56	103.06	101.31	101.81	104.24
14-Dec	106.90	105.65	105.65	101.65	101.90	100.40	100.90	103.29
15-Dec	106.79	105.54	105.54	101.54	101.79	100.29	100.79	103.18
16-Dec	110.68	109.43	109.43	105.43	105.68	104.18	104.68	107.07
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
10-Dec	109.48	108.23	108.23	104.23	104.98	103.48	110.13	106.97
13-Dec	110.06	108.81	108.81	104.81	105.31	104.06	110.71	107.51
14-Dec	109.15	107.90	107.90	103.90	104.15	103.15	109.80	106.56
15-Dec	109.04	107.79	107.79	103.79	104.04	103.04	109.69	106.45
16-Dec	112.93	111.68	111.68	107.68	107.93	106.93	113.58	110.34
Futures Settlement							Far Eastern A Index 1/ Current	
Date	Mar-22	May-22	Jul-22	Oct-22	Dec-22	Mar-23		
10-Dec	106.23	104.93	102.80	94.55	89.75	86.60	119.25	
13-Dec	106.81	105.48	103.20	95.16	89.92	86.81	119.00	
14-Dec	105.90	104.55	102.35	94.90	89.69	86.80	119.60	
15-Dec	105.79	104.37	102.14	94.57	89.71	86.70	118.70	
16-Dec	109.68	107.93	105.37	96.09	90.59	87.36	118.65	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
10-Dec	161	0	0	1,677	12,978	300	0	0
13-Dec	0	0	0	1,386	12,426	133	0	0
14-Dec	362	0	0	1,574	14,124	150	0	0
15-Dec	0	0	1,095	1,863	7,119	62	0	0
16-Dec	0	0	0	3,358	15,338	0	0	0
Weekly Totals	523	0	1,095	9,858	61,985	645	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 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.

Cloudy skies and occasionally overcast conditions dominated the weather pattern across the lower Southeast during the period with patches of early morning fog observed. Daytime temperatures were in the low 60s to mid-70s. Widespread showers brought moisture to areas throughout the Southeast, with the heaviest accumulations observed along Gulf coastal areas. Weekly accumulated precipitation totals measured from 1 to 4 inches. Harvesting and fieldwork activities remained delayed as fields were too wet to support equipment. Producers would welcome a period of dry and sunny weather to bleach out discolored lint and allow fields to firm. Ginning continued uninterrupted.

A mix of sun and clouds was observed across the upper Southeast with areas of early morning fog. Daytime high temperatures varied from the low 50s to the low 70s. Shower activity brought moisture to

areas throughout South Carolina and localized areas of eastern North Carolina and Virginia. Precipitation totals measured from trace amounts to around 1 inch of moisture. Harvesting and fieldwork advanced as dry conditions allowed. Ginning continued uninterrupted.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41, leaf 4, and staple 34 and longer for delivery April through October 2022. Domestic mill buyers also made initial inquiries for 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. Agents for mills in Mexico inquired for a moderate volume of color 42 and 51, leaf 5 and better, and staple 34 and 35 for April through December 2022 delivery. No sales were reported.

Trading

- A moderate volume of color 21-41, leaf 2-4, staple 37, mike 40-46, strength 28-31, and uniformity 80-82 sold for around 112.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A moderate volume of color 31, leaf 2 and 3, staple 36-38, mike 37-47, strength 29-32, and uniformity 81-84 sold for around 475 points on ICE March futures, FOB car/truck (Rule 5, compression charges paid).



South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies of available cotton were light. Demand was good. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Producers were delivering cotton against previously booked contracts. The COVID-19 Pandemic continues to negatively impact the overall global economy and supply chains, particularly due to high freight costs, demand for deck space, and a shortage of shipping containers and truck drivers. Vaccinations and booster shots are strongly recommended by national health experts to help mitigate the effects of the COVID-19 virus and its many variants.

Unseasonably warm weather brought strong winds and rain showers to parts of the region early in the week. Daytime temperatures soared to record highs in the upper 70s, spawning a series of deadly tornadoes throughout the region. The Adams Land Company gin in Leachville, Arkansas was heavily damaged, along with homes and other businesses. Cotton from hundreds of modules was scattered across the gin yard. Nobody was injured, but one fatality elsewhere in the community was reported. Recovery operations and damage assessments were still in progress. Overnight lows following the storms were in the 20s, then returned to the 50s and 60s late week. Rainstorms returned at the end of the period. Most areas reported around 1 inch of precipitation. Ginning continued steadily throughout the region, and several more gins throughout the region

completed annual operations. Local experts report yields of 1,200 to 1,400 pounds. Producers continued to see grade reductions due to inclement weather during the harvest season.

South Delta

Spot cotton trading was inactive. Supplies of available cotton were very light. Demand was good. Average local spot prices were higher. Producers were delivering cotton against previously booked contracts. The COVID-19 Pandemic continues to negatively impact the overall global economy and supply chains, particularly due to high freight costs, strong demand for cargo space, and a shortage of shipping containers, dock workers, and truck drivers. Vaccinations and booster shots are strongly recommended by national health experts to help mitigate the effects of the COVID-19 virus and its many variants.

Unseasonably warm weather brought strong winds and rain showers to parts of the region, Daytime temperatures soared into the 40s and 70s. Overnight lows were in the 40s to 60s. Rainstorms continued through the end of the period. Most areas received around 2 inches of precipitation. Ginning was rapidly winding down in Louisiana and Mississippi, although several gins were expected to operate until after the first of the year. Local experts report yields of 1,000 to 1,400 pounds. The Rayville Classing Office had reached the 80 percent completion mark of its projected total for the season.

Trading

North Delta

- No trading activity was reported.

South Delta

- A moderate volume of color 41 and better, leaf 5 and better, staple 37-40, strength 30-34, and uniformity 81-83 traded for around 107.75 cents per pound, FOB car/truck (Rule 5, compression charges paid).

South Central Markets Regional Summary

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Severe Weather Damages Adams Land Company Gin Leachville, AR



Photos courtesy of: Jeff Carnahan, South Central reporter



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 inactive. Foreign mill inquiries were moderate. Interest was best from Indonesia, Taiwan, and Turkey. The COVID-19 Pandemic continued to place pressure on shipping logistics and slowed global economic recovery.

Ginning continued in the Winter Garden area, along the Upper Coast, and in south Texas. More gins finished for the season and all gins were expected to be done by the end of the year. Producers ordered planting seed. Meetings were held. In the Blackland Prairies, producers plowed fields to control winter weeds and applied fertilizer. Ginning was winding down and expected to be done in mid-January.

In Kansas and Oklahoma, sunny and windy conditions prevailed with daytime temperature highs in the low 50s to upper 70s and overnight lows in the 20 to 50s. Harvesting was completed at most locations and ginning progressed. In Kansas, a cold front brought wind gusts up to 85 miles per hour on December 15 that forced gins to stop operations. Some areas received severe thunderstorms that brought hail and left some areas without electrical power. A few agricultural structures were destroyed and damaged by the wind gusts. In Oklahoma, wind

gusts up to 75 miles per hour caused gins to temporarily close to prevent fires on December 10 and 15 in the Panhandle. Wildfires caused evacuations and closed U.S. highway 287 in Guymon.

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 moderate. Interest was best from Indonesia, Taiwan, and Turkey. The COVID-19 Pandemic continued to place pressure on commodity markets and shipping logistics. Global economic recovery was slow.

Droughty conditions expanded with daytime highs in the low 50s to mid-80s, and overnight temperatures in the low 20s to low 50s. Tropical and hurricane force wind gusts up to 90 miles per hour caused gins to periodically shut down to prevent fires. Blowing dust reduced visibility and disrupted fieldwork. Several wildfires in the Texas and Oklahoma panhandles caused evacuations along with road and community closures. Rain is in the nearby forecast for the upcoming weekend. A few gins were able to finish the season ahead of inclement weather. End of year meetings and trainings were held in person and virtually.

Trading

East Texas

- In Texas, lots containing a moderate volume of color 41 to 53, leaf 3 to 5, staple 35 and 36, mike 40-48, strength 27-31, uniformity 79-82, and 100 percent extraneous matter sold for 93.50 to 94.25 cents per pound, FOB warehouse (compression charges not paid).
- In Kansas, lots containing a heavy volume of color 12 and better, leaf 4 and better, staple 31 and longer, mike 33-48, strength 25-31, and uniformity 77-81 sold for 92.50 to 100.00 cents, FOB car/truck (compression charges not paid).
- In Oklahoma, a heavy volume of mixed lots containing color 13 and better, leaf 4 and better, staple 34 to 38, mike 29-47, strength 24-34, uniformity 77-82, and 25 percent extraneous matter sold for 99.00 to 102.00 cents, same terms as above.



Southwestern Markets Regional Summary

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Trading

West Texas

- A heavy volume of lots containing color 11 and 21, leaf 3 and better, staple 35 and longer, mike 35-47, strength 28-35, and uniformity 77-83 sold for 103.50 to 106.25 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume of lots containing color 31 and better, leaf 3 and better, staple 34 and longer, mike 32-46, strength 27-34, and uniformity 76-82, sold for 100.50 to 103.50 cents, same terms as above.
- Lots containing a heavy volume of color 31 and better, leaf 2 to 4, staple 33 to 37, mike 27-34, strength 24-32, and uniformity 76-81 sold for 96.50 to 98.00 cents, same terms as above.



Western Markets Regional Summary

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

Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was moderate. Average local 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 moderate. The COVID-19 Pandemic continues with an addition of a new variant, Omicron. West Coast port congestion, disruption of domestic and international supply chains, labor shortages, and pent-up consumer demand remains.

Conditions were mostly sunny and temperatures were in the 60s and 70s in central Arizona and El Paso, TX. In New Mexico, temperatures were mostly in the 50s and overnight lows were in the high 20s to low 30s. Scattered showers produced around one-third of an inch of rainfall in Arizona early in the period. Harvesting was nearly completed. Ginning continued without interruption in the DSW. During the annual Colorado River Water Users Association meeting held on December 15, Arizona along with California, Nevada, tribal water users, and the U.S. Interior Department agreed to reduce the amount of Colorado River water drawn from Lake Mead for the next two years. On-going drought conditions left reservoirs throughout the west below capacity.

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

Spot cotton trading was inactive. Supplies of 2021-crop cotton were light. Demand was good. Average local prices were higher. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Producers were discussing 2022-crop prospects. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were moderate. The COVID-19 Pandemic continues with an addition of a new variant, Omicron. West Coast port bottlenecks, disruption of domestic and international supply chains, labor shortages, and pent-up consumer demand are on-going issues.

Slow soaking heavy rains entered California mid-week. Precipitation amounts varied from three-quarters of an inch up to one and one-quarter inches for the SJV. Snowfall of 2 to 3 feet was deposited on the Sierra Nevada Mountain range. Another cold storm front entered the Valley late in the period. Daytime high temperatures were in the low to mid-50s. Overnight lows were mostly in the high 30s. On December 1, the California Department of Water Resources (DWR) planned for a below-average water year and issued a 0% water

allocation for 2022. This allocation is based on current water conditions and if dry conditions continue into the winter, mandatory cutbacks may be in place. The last time DWR issued a 0% allocation was in 2014. DWR focused on prioritizing water supply in four categories: water for health and safety needs and Delta salinity control; water for endangered species; water to reserve in storage; and water for additional supply allocations if the hydrology allows. Many reservoirs throughout the state remain below capacity. Allocations were subject to change as improvements are made to the snowpack. Rain continued in the nearby forecast. Ginning was virtually completed.

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

Spot cotton trading was inactive. Supplies of 2021-crop were moderate and producer offerings were light. Demand was very good. Average local prices were steady. No forward contracting or domestic mill activity was reported. Producers were discussing 2022-crop prospects. Supportive prices encouraged producers to plant more, but Far West lingering drought conditions will likely limit plantings. Producers delivered previously contracted cotton to merchant and cooperative marketing pools. Foreign mill inquiries were good and for prompt shipment. Sources reported all 2020-crop cotton was sold, but some remained to be shipped to foreign mill destinations. Shippers continued to manage split shipments, rolled bookings, and variable transportation costs. The COVID-19 Pandemic continues with an addition of a new variant, Omicron.

Temperatures ranged in the 50s to 70s in the Far West. Overnight lows were in the high 20s to mid-50s. Rain and snow entered the region early in the period. Central Arizona received around one-third of an inch and the San Joaquin Valley of California received three-quarters of an inch up to one and one-quarter inches of rainfall. More rain and snow is on the way as a new cold storm system entered the region late in the period. Ginning made good progress. During the annual Colorado River Water Users Association meeting held on December 15, Arizona along with California, Nevada, tribal water users, and the U.S. Interior Department agreed to reduce the amount of Colorado River water drawn from Lake Mead for the next two years. On December 1, the California Department of Water Resources (DWR) planned for a below-average water year and issued a 0% water allocation for 2022. Allocations were subject to change as improvements are made to the snowpack.



Western Markets Regional Summary

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Trading

Desert Southwest

- A light volume of New Mexico cotton, color 21 and better, leaf 1, and staple 35 and longer sold for around 105.00 cents per pound, FOB car/trucks (compression charges not paid).

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

2021 Crop Quality by Region

Southeast										
Region	Classing Office	Bales	Pred. Color Grade	Pred. Leaf Grade	Trash	Mike	Staple	Strength	Uniformity	Number Of Gins
Southeast	Florence	1,042,313	31	3	0.43	4.39	36.71	30.77	81.80	50
	Macon	1,616,840	41	3	0.44	4.37	36.70	30.03	80.95	79
	Memphis	137,474	31	4	0.50	4.00	38.03	30.59	81.78	14
Total		2,796,627	41	3	0.44	4.36	36.77	30.33	81.31	143
South Central										
South Central	Dumas	950,364	41	3	0.46	4.57	38.13	31.30	82.14	39
	Memphis	1,669,607	41	3	0.44	4.37	37.61	31.17	82.17	65
	Rayville	235,254	31	3	0.45	4.61	38.14	31.15	82.34	18
Total		2,855,225	41	3	0.45	4.46	37.83	31.21	82.17	122
Southwest										
Southwest	Abilene	644,124	21	2	0.30	3.92	36.04	30.80	80.31	38
	Corpus Christi	1,698,021	31	3	0.37	4.43	36.89	30.86	81.50	52
	Lamesa	812,626	11	2	0.17	3.94	35.69	30.55	79.81	31
	Lubbock	1,833,461	11	2	0.22	3.76	36.16	30.76	80.29	64
Total		5,012,635	11	2	0.27	4.04	36.32	30.77	80.63	186
Far West										
Far West	Visalia	232,874	21	2	0.21	4.47	37.39	32.32	81.38	26
Total		232,874	21	2	0.21	4.46	37.37	32.32	81.37	26
American Pima										
Far West	Visalia-Pima	218,035	1	1	0.23	4.15	49.17	44.60	86.59	19
United States										
United States Total - Upland		10,901,573	31	3	0.36	4.24	36.85	30.80	81.23	478

Source: USDA, AMS, Cotton& Tobacco Program

Cotton & Wool

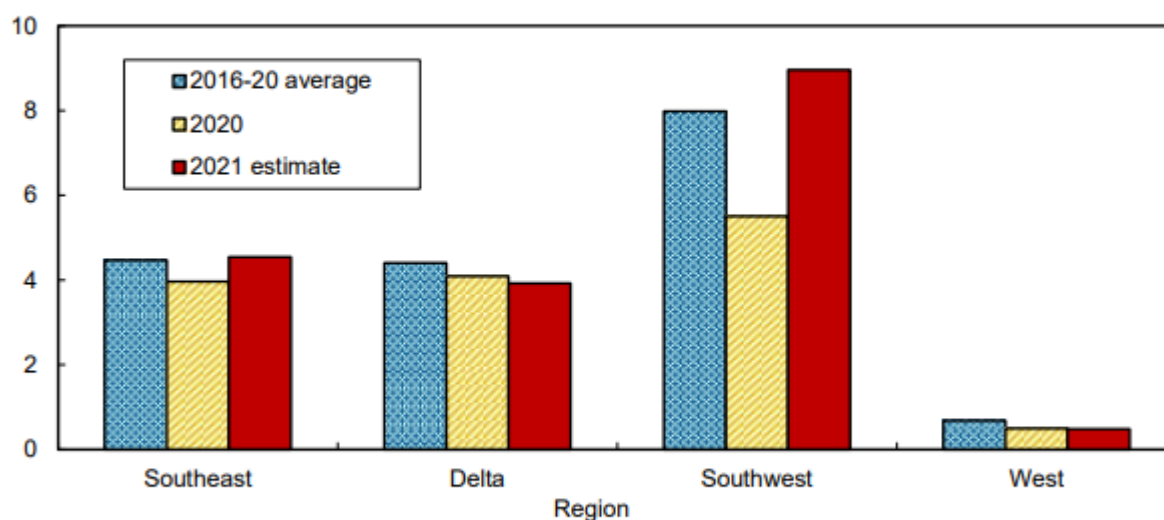
The following information was excerpted from the Cotton & Wool Outlook report, released on December 13, 2021

USDA's December Crop Production report forecasts 2021 U.S. cotton production at 18.3 million bales, marginally above last month's forecast but 25 percent (3.7 million bales) above the 2020 crop. Harvested area this season is estimated at 9.9 million acres, indicating an abandonment rate of 11 percent, compared with last season's 32 percent. The 2021 national yield is forecast at 885 pounds per harvested acre, the highest since 2017's record of 905 pounds. Upland cotton production is estimated at 17.9 million bales, while the extra-long staple (ELS) crop is forecast at 374,000 bales. For current production estimates by State, see table 10 published separately with this report.

Figure 2

U.S. regional upland cotton production

Million bales



Note: 1 bale = 480 pounds.

Source: USDA, National Agricultural Statistics Service, *Crop Production* reports.

[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	2021-2022					
	Nov	Nov	Nov 26	Dec	Dec	Dec
	12-18	19-25	Dec 2	3-9	10-16	17-23
Adjusted world price 1/	101.56	102.56	102.65	97.06	93.55	94.81
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	0.12	0.32	0.43	0.29	0.18	0.09
Fine count adjustment 2021	0.37	0.57	0.68	0.54	0.43	0.34

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 10, 2020		Through December 9, 2021	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	5,983,300	-	7,375,400
Exports	251,300	4,706,600	131,500	2,639,000
Total export commitments	-	10,689,900	-	10,014,400
New sales	457,200	-	291,400	-
Buy-backs and cancellations	36,300	-	5,000	-
Net sales	420,900	-	286,400	-
Sales next marketing year	13,800	713,700	56,300	996,400

Net sales of 286,400 RB for 2021/2022 were down 25 percent from the previous week, but up 5 percent from the prior 4-week average. Increases were primarily for China (101,700 RB, including 4,400 RB switched from Vietnam), Pakistan (52,200 RB), Bangladesh (35,900 RB, including decreases of 100 RB), Turkey (22,000 RB, including 4,400 RB switched from Vietnam and decreases of 2,200 RB), and Vietnam (21,700 RB, including 900 RB switched from South Korea). Net sales of 56,300 RB for 2022/2023 were reported for Bangladesh (22,000 RB), Turkey (13,200 RB), Pakistan (11,000 RB), China (6,600 RB), and Mexico (3,500 RB). Exports of 131,500 RB were up 15 percent from the previous week and 46 percent from the prior 4-week average. The destinations were primarily to China (41,100 RB), Vietnam (22,900 RB), Mexico (20,300 RB), Turkey (14,000 RB), and Pakistan (6,000 RB). Net sales of Pima totaling 700 RB--a marketing-year low--were down 90 percent from the previous week and 95 percent from the prior 4-week average. Increases primarily for Egypt (900 RB), Thailand (400 RB), unknown destinations (400 RB), and Honduras (200 RB), were offset by reductions for Pakistan (1,300 RB). Exports of 8,500 RB were down 3 percent from the previous week, but up 42 percent from the prior 4-week average. The destinations were primarily to Peru (3,500 RB), India (2,200 RB), Turkey (1,100 RB), China (900 RB), and Bahrain (300 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 of 100 RB is for Vietnam.

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

December 16, 2021

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #9
FOR UPLAND COTTON
December 16, 2021**

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 December 23, 2021, allowing importation of 9,434,076 kilograms (43,330 bales of 480- lbs) of upland cotton.

Quota number 9 will be established as of December 16, 2021 and will apply to upland cotton purchased not later than March 22, 2022 and entered into the U.S. not later than June 20, 2022. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period August 2021 through October 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.

Age Group	Percentage
18-24	25%
25-34	20%
35-44	15%
45-54	10%
55-64	5%
65-74	3%
75-84	2%
85+	1%

Delivery Points	Stocks as of 12-16-2021	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	1,619	0	0
Galveston, TX	41	0	0
Greenville, SC	1	0	0
Houston, TX	6,176	0	0
Memphis, TN	170	0	0
Total	8,007	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
109.68	108.68	104.18	106.93	108.43	106.68	102.18	104.93	33	108.43	106.68	102.18	104.93	102.93	102.18	97.68	95.68
111.43	110.68	105.18	107.93	110.68	109.43	102.93	105.93	34	110.68	109.43	103.18	105.93	104.93	104.43	104.18	96.18
112.93	111.68	105.68	107.93	112.68	109.43	103.68	106.68	35	111.68	109.93	103.68	106.68	108.43	106.93	104.18	97.43
113.93	112.43	105.93	108.18	112.68	110.68	103.93	106.93	36	112.68	111.18	103.93	107.18	112.63	111.63	104.53	97.43

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
100.93	100.18	98.43	96.18	102.68	100.18	98.43	95.68	26-31				
101.43	100.93	99.93	97.43	103.78	102.03	100.68	97.68	32				
103.43	102.93	101.18	98.43	105.78	104.03	101.43	99.18	33				
106.93	105.68	105.43	103.18	107.68	106.33	105.68	102.18	34	108.83	107.33	104.68	104.18
109.18	107.68	106.18	103.68	109.08	107.93	105.68	103.18	35	115.08	113.58	106.68	106.68
111.18	106.68	107.93	103.68	111.73	110.18	105.93	104.18	36	118.58	117.08	107.48	107.43
112.18	111.18	108.18	104.18	112.48	111.18	106.18	104.68	37	120.08	118.33	107.58	107.93
112.43	111.43	111.43	104.18	112.48	111.18	111.68	104.68	38	122.33	120.08	107.58	108.93

MIKE DIFFERENCES - POINTS PER POUND								
SOUTH-	NORTH	SOUTH	E TX		WEST	DESERT	SJ	
EAST	DELTA	DELTA	OK	Mike Ranges	TEXAS	SW	VALLEY	AVG.
			-1900	24 & Below	-1850	-1350		-1700
-1075	-1000	-1100	-1900	25-26	-1850	-1150		-1346
-675	-650	-750	-1325	27-29	-1300	-1050	-1600	-1050
-525	-525	-525	-700	30-32	-700	-650	-1000	-661
-400	-425	-425	-450	33-34	-450	-450	-500	-443
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									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.
			-400	19.0 - 19.9	-400			-400	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
			-400	20.0 - 20.9	-400			-400	-110	-80	-80	-75	78	-75	-90	-50	-80
-725	-850	-850	-375	21.0 - 21.9	-375	Diff.		-629	-100	-70	-70	-60	79	-60	-80	-40	-69
-675	-800	-800	-375	22.0 - 22.9	-375	-600		-579	0	0	0	0	80	0	0	0	0
-650	-750	-750	-350	23.0 - 23.9	-350	-450		-525	0	0	0	0	Base 81	0	0	0	0
-625	-700	-700	-350	24.0 - 24.9	-350	-300	-500	-493	0	0	0	0	82	0	0	50	7
-600	-650	-650	-275	25.0 - 25.9	-275	-225	-400	-436	20	30	30	0	83	0	30	80	27
-300	-300	-300	-250	26.0 - 26.9	-250	-200	-300	-261	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	5	30.0 - 30.9	0	0	75	22									
50	50	50	10	31.0 - 32.9	0	0	125	48									
50	50	50	25	33.0 & above	25	50	250	75									

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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	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.

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