



# Weekly Cotton Market Review

## Agricultural Marketing Service

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

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Spot quotations averaged 12 points slightly 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 64.54 cents per pound for the week ending Thursday, November 21, 2024. The weekly average was up from 64.42 cents last week but down from 75.91 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 63.87 cents on Friday, November 15 to a high of 65.39 cents on Thursday, November 21. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended November 21 totaled 19,685 bales. This compares to 20,900 reported last week and 16,530 bales reported the corresponding week a year ago. Total spot transactions for the season were 138,706 bales compared to 164,558 bales the corresponding week a year ago. The ICE March settlement price ended the week at 70.43 cents, compared to 70.56 cents last week.

| 41-4-34 Prices     |        |        |        |         |           |        |                           |           |
|--------------------|--------|--------|--------|---------|-----------|--------|---------------------------|-----------|
| Date               | SE     | ND     | SD     | ETX-STX | WTX-KS-OK | DSW    | SJV                       | 7-MKT AVG |
| 15-Nov             | 66.41  | 64.91  | 64.91  | 63.16   | 62.66     | 62.41  | 62.66                     | 63.87     |
| 18-Nov             | 66.52  | 65.02  | 65.02  | 63.27   | 62.77     | 62.52  | 62.77                     | 63.98     |
| 19-Nov             | 66.75  | 65.25  | 65.25  | 63.50   | 63.00     | 62.75  | 63.00                     | 64.21     |
| 20-Nov             | 67.78  | 66.28  | 66.28  | 64.53   | 64.03     | 63.78  | 64.03                     | 65.24     |
| 21-Nov             | 67.93  | 66.43  | 66.43  | 64.68   | 64.18     | 63.93  | 64.18                     | 65.39     |
| 31-3-35 Prices     |        |        |        |         |           |        |                           |           |
| Date               | SE     | ND     | SD     | ETX-STX | WTX-KS-OK | DSW    | SJV                       | 7-MKT AVG |
| 15-Nov             | 70.66  | 66.91  | 67.41  | 67.41   | 66.16     | 65.66  | 71.56                     | 67.97     |
| 18-Nov             | 70.77  | 67.02  | 67.52  | 67.52   | 66.52     | 65.77  | 71.67                     | 68.11     |
| 19-Nov             | 71.00  | 67.25  | 67.75  | 67.75   | 66.75     | 66.00  | 71.90                     | 68.34     |
| 20-Nov             | 72.03  | 68.28  | 68.78  | 68.78   | 67.78     | 67.03  | 72.93                     | 69.37     |
| 21-Nov             | 72.18  | 68.43  | 68.93  | 68.93   | 67.68     | 67.18  | 73.08                     | 69.49     |
| Futures Settlement |        |        |        |         |           |        | Far Eastern<br>A Index 1/ |           |
| Date               | Dec-24 | Mar-25 | May-25 | Jul-25  | Oct-25    | Dec-25 | Current                   |           |
| 15-Nov             | 66.80  | 68.91  | 70.28  | 71.51   | 70.94     | 70.56  | 80.85                     |           |
| 18-Nov             | 66.62  | 69.02  | 70.35  | 71.57   | 70.69     | 70.62  | 79.35                     |           |
| 19-Nov             | 66.89  | 69.25  | 70.50  | 71.68   | 70.61     | 70.58  | 79.45                     |           |
| 20-Nov             | 68.46  | 70.28  | 71.51  | 72.65   | 71.43     | 71.26  | 79.70                     |           |
| 21-Nov             | 69.19  | 70.43  | 71.65  | 72.80   | 71.54     | 71.46  | 80.70                     |           |
| Spot Transactions  |        |        |        |         |           |        |                           |           |
| Date               | SE     | ND     | SD     | ETX-STX | WTX-KS-OK | DSW    | SJV                       | PIMA      |
| 15-Nov             | 3,000  | 0      | 0      | 0       | 1,007     | 0      | 0                         | 400       |
| 18-Nov             | 0      | 0      | 0      | 0       | 1,923     | 0      | 0                         | 200       |
| 19-Nov             | 0      | 0      | 0      | 774     | 601       | 0      | 0                         | 0         |
| 20-Nov             | 1,672  | 0      | 0      | 1,901   | 1,172     | 0      | 0                         | 0         |
| 21-Nov             | 0      | 1,227  | 0      | 3,288   | 3,120     | 0      | 0                         | 158       |
| Weekly Totals      | 4,672  | 1,227  | 0      | 5,963   | 7,823     | 0      | 0                         | 758       |

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

## Southeastern Markets Regional Summary

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

Mostly sunny conditions were observed across the lower Southeast with patchy cloud cover. Unseasonably warm daytime high temperatures were in the 70s and nighttime lows varied from the 40s to 60s. Intermittent shower activity brought scattered rainfall to areas throughout Alabama, the Florida Panhandle, and portions of eastern Georgia during period. Weekly accumulated rainfall measured one to two inches. In some areas the moisture improved soil moisture, but despite the wet weather, droughty conditions persisted in many areas. In Alabama and Georgia, harvesting advanced but was delayed in areas that received the heaviest rainfall. In Florida, fieldwork and harvesting advanced without interruption. Gins continued to process backlogs of modules on gin yards.

Mostly sunny conditions prevailed across the upper Southeast during most of the period. Unseasonably warm daytime high temperatures in the 70s dominated the weather pattern. Overnight lows varied from the 40s to low 60s. Scattered showers brought light precipitation to areas of the eastern Carolinas and Virginia, with the heaviest precipitation recorded along coastal Virginia and the Pee Dee region of the Carolinas. Rainfall totals

measured one to two inches. Fieldwork and harvest activities advanced with little interruption. Modules continued to accumulate on gin yards and ginning advanced.

### Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41, leaf 3 and better, and staple 35 and longer for January through March 2025 delivery. No sales were reported, and no additional inquiries were reported. Yarn demand was moderate, but mill buyers expressed optimism that yarn orders may increase entering the first quarter of 2025. Mills either operated near capacity or adjusted schedules to balance inventories. The undertone from mill buyers remained cautious.

Demand through export channels was moderate. Chinese mill buyers purchased a moderate volume of color 31, leaf 3, and staple 40 for December shipment. Agents for mills in Vietnam inquired for a moderate volume of color 31, leaf 3, and staple 37 for January through June 2025 shipment. Representatives for mills in Mexico inquired for a moderate volume of color 41, leaf 4, and staple 42 for prompt shipment. No additional inquiries were reported.

### Trading

- A heavy volume of color 31, leaf 2 and 3, staple 36, mike 35-49, strength 28-31, and uniformity 79-82 sold for around 73.50 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 inactive. Supplies of available cotton were moderate. Demand was very light. Trading of CCC-loan equities was slow. Average local spot prices were firm. Business slowly began to expand.

Daytime high temperatures dropped into the low 50s. Late night thunderstorms dropped overnight low temperatures into the 30s. Precipitation totals measured around three-quarters of an inch. Cold fronts characterized the weather pattern throughout the Mid-South region. Periods of sunshine helped soft soils to firm. Field activity continued. Round modules were being transported to gins as samples continued to arrive at the Memphis Classing Office. According to the National Agricultural Statistics Service's Crop Progress report released on November 18, cotton harvested has slowly increased by 99 percent in Arkansas, 95 in Missouri, and 89 percent in Tennessee. Pressing operations continued to advance.

### South Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies of available spot cotton were moderate. Supplies of available cotton were moderate. Demand was very light. Average local spot prices were firm. Business slowly began to expand.

Cool weather prevailed throughout the region during the reporting period. An extended cold front brought rain showers to the territory. Precipitation totals measured around three-quarters of an inch. Daytime high temperatures dropped into the 60s. Overnight low temperatures dropped into the 30s. Occasional sunshine between rainfall gave producers hope for dry stands to finish harvesting. A few acres were lost due to heavy rain. Field activity was hampered in areas where soils were too soggy to hold equipment. Some modules are being shipped to gins as the Rayville Classing Office continued to work vigorously as samples are delivered for classing. According to the National Agricultural Statistics Service's Crop Progress report released on November 18, cotton harvested neared completion at 99 percent in Louisiana and at 97 percent in Mississippi.

### Trading

#### *North Delta*

- A moderate volume of CCC-loan equity cotton traded around 12.50 cents per pound.

#### *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 heavy. Demand was moderate. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were moderate. Interest was best from China, Pakistan, and Turkey.

In East Texas, abundant sunshine and clear skies were observed throughout the period, with light shower activity early in the week. Daytime temperatures were in the low 70s and 80s. Nighttime temperatures dropped into the 30s and low 40s. Accumulated rainfall totals measured up to one-quarter of an inch of moisture in some areas of East Texas. Fieldwork was active. Producers shredded stalks, spread fertilizers, and prepped fields for the winter months. Ginning continued in the Brazos River Bottoms. In South Texas, light showers, occurring early in the week, were replaced by sunny skies and mild conditions. Daytime high temperatures were in the mid-70s and the mid-80s, with overnight low temperatures in the upper 40s and 50s. Accumulated precipitation totals ranged from trace amounts to nearly one-quarter of an inch of rain. Ginning continued to progress in the Upper Coast. Operations have scaled back the number of shifts they are running as the end of the season approaches. Fieldwork was underway, and fertilizer applications were made.

### West Texas-Kansas-Oklahoma

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was moderate. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign inquiries were moderate. Interest was best from China, Pakistan, and Turkey.

In Texas, daytime temperatures were in the mid-50s to low 80s and nighttime lows were in the 30s to 50s. Some areas received the first hard freeze of the season. Thunderstorms early in the reporting period brought up to six inches of rainfall, that stalled harvesting activities. The heavy rains slowed down ginning progress. Producers waited for the fields to dry.

In Kansas, producers hustled to get as many acres harvested as soon as the fields dried enough to support equipment and before another cold front brought more rainfall early in the period. Rainfall is always welcomed even if untimely. Southcentral Kansas received around three inches and Southeast Kansas received up to five inches of rainfall that stalled harvesting activities. A few fields dried enough to support trucks to move the modules out of the fields late in the period. In Oklahoma, widespread rainfall was received that delayed field activities with daytime highs in the low 60s to low 70s. Overnight temperatures were in the 30s to 50s. Rain left fields soggy and stopped all field activities until soils were firm enough to support equipment. Ginning plants continued processing modules that had been delivered to the gin yards ahead of the storm but were nearly out of modules.

## Southwestern Markets Regional Summary

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### Trading

#### ***East Texas-South Texas***

- In Texas, a lot containing a light volume of color 21 and 31, leaf 3, staple 37 and 38, mike averaging 45.2, strength averaging 32.0, and uniformity averaging 82.0 sold for around 68.25 cents per pound, FOB warehouse, (compression charges not paid).
- Lots containing a heavy volume of color 41, leaf 3 and 4, staple 37 and 38, mike 40-47, strength 30-36, and uniformity 81-84 sold for around 66.00 cents, same terms as above.
- Lots containing a moderate volume of color 31 and 41, leaf 4 and 5, staple 37 and 38, mike 43-46, strength 32-34, and uniformity 81-83 sold for around 63.50 cents, same terms as above.
- A lot containing a heavy volume of mostly color 41 and better, leaf 1-4, staple 36-38, mike averaging 41.0, strength averaging 30.5, and uniformity averaging 80.9 sold for around 200 points off ICE March Futures, same terms as above.

#### ***West Texas, Kansas & Oklahoma***

- In Texas, lots containing a moderate volume of color 32 and better, leaf 2-4, staple 36-38, mike 36-49, strength 30-34, and uniformity 79-82 sold for 66.00 to 68.00 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume of mostly color 22 and better, leaf 5 and better, staple 35, mike 38-50, strength 27-35, and uniformity 78-82, sold for around 65.75 cents, same terms as above.
- In Kansas, mixed lots containing a light volume of color 12 and 22, leaf 2-4, staple 35 and 36, mike 35-41, strength 30-33, and uniformity averaging 80.0 sold for 63.50 to 64.50 cents, same terms as above.
- In Oklahoma, a light volume of mixed lots containing color 33 and better, leaf 5 and better, staple 35 and 36, mike 37-47, strength 28-34, and uniformity 78-82 traded for 65.00 to 67.75 cents, same terms as above.
- Lots containing a light volume of mostly color 21 and 31, leaf 3 and better, staple 33-35, mike 37-45, strength 27-31, and uniformity 78-81 sold for 63.00 to 63.75 cents, same terms as above.

## 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 spot prices were firm. Foreign mill inquiries were moderate.

Throughout Arizona, sunny to partly cloudy skies prevailed with daily temperatures in the 60s and 70s. Nighttime lows ranged from the upper 20s to upper 40s, which prompted freeze warnings in some areas. No rain was recorded during the period. Harvesting and ginning continued at a steady pace as modules accumulated on gin yards. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released on November 18, harvesting is 74 percent completed compared to the five-year average of 61 percent. In West Texas and New Mexico, sunny skies were overshadowed with clouds as a cold front moved into the region. Daily temperatures fell from the 80s and 70s early week to the upper 50s by mid-week. Nightly lows were near freezing. Rain accumulations ranged from trace amounts to over one-third of an inch. Harvesting is nearing completion in West Texas, but is still in full swing in New Mexico. Ginning continued. According to NASS, New Mexico has harvested 12 percent of the crop, well behind the five-year average of 40 percent.

### [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 spot prices were firm. Foreign mill inquiries were light.

In the San Joaquin Valley a winter storm system ushered in partly cloudy skies and cooler temperatures. Daily temperatures dipped into the 50s at the beginning of the week. Nightly lows were in the 30s and 40s and freeze warnings were issued. Warmer weather entered the area by week's end with temperatures reaching into the 70s. Rain showers were present in some locales with the highest accumulations of around one-quarter of an inch seen in the lower Valley. More rain chances are in the

upcoming forecast. The moisture will be beneficial for soil conditions. Harvesting was winding down and growers rushed to finish remaining fields before inclement weather arrives. Ginning continued at a steady pace. The Visalia Classing Office Quality report for the 2024-crop can be viewed here: [Visalia Classing Office Quality Report](#).

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

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

A winter storm system ushered in partly cloudy skies and cooler temperatures in the San Joaquin Valley. Daily temperatures dipped into the 50s at the beginning of the week. Nightly lows were in the 30s and 40s with freeze warnings being issued. Warmer weather entered the area by week's end as temperatures reached into the 70s. Rain showers were present in some locales with the highest accumulations of around one-quarter of an inch seen in the lower Valley. More rain chances are in the upcoming forecast. The moisture will be beneficial for soil conditions. Harvesting was winding down and growers rushed to pick remaining fields before inclement weather. Ginning continued. Producers have been pleased with the quality of the crop so far, but yields have been disappointing. In the Desert Southwest, a cold front moved through the territory causing a temperature roller coaster with daytime highs ranging from the upper 50s to the upper 70s. Nightly lows were in the upper 20s to mid-40s and freeze warnings were issued. No rain was reported in Arizona. Rain accumulations measured from trace amounts to one-third of an inch in some areas of New Mexico and West Texas. Harvesting and ginning continued. The Visalia Classing Office Quality report for the 2024-crop can be viewed here: [Visalia Classing Office Quality Report](#).

## Western Markets Regional Summary

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### Trading

#### *Desert Southwest*

- No trading activity was reported.

#### *San Joaquin Valley*

- No trading activity was reported.

#### *American Pima*

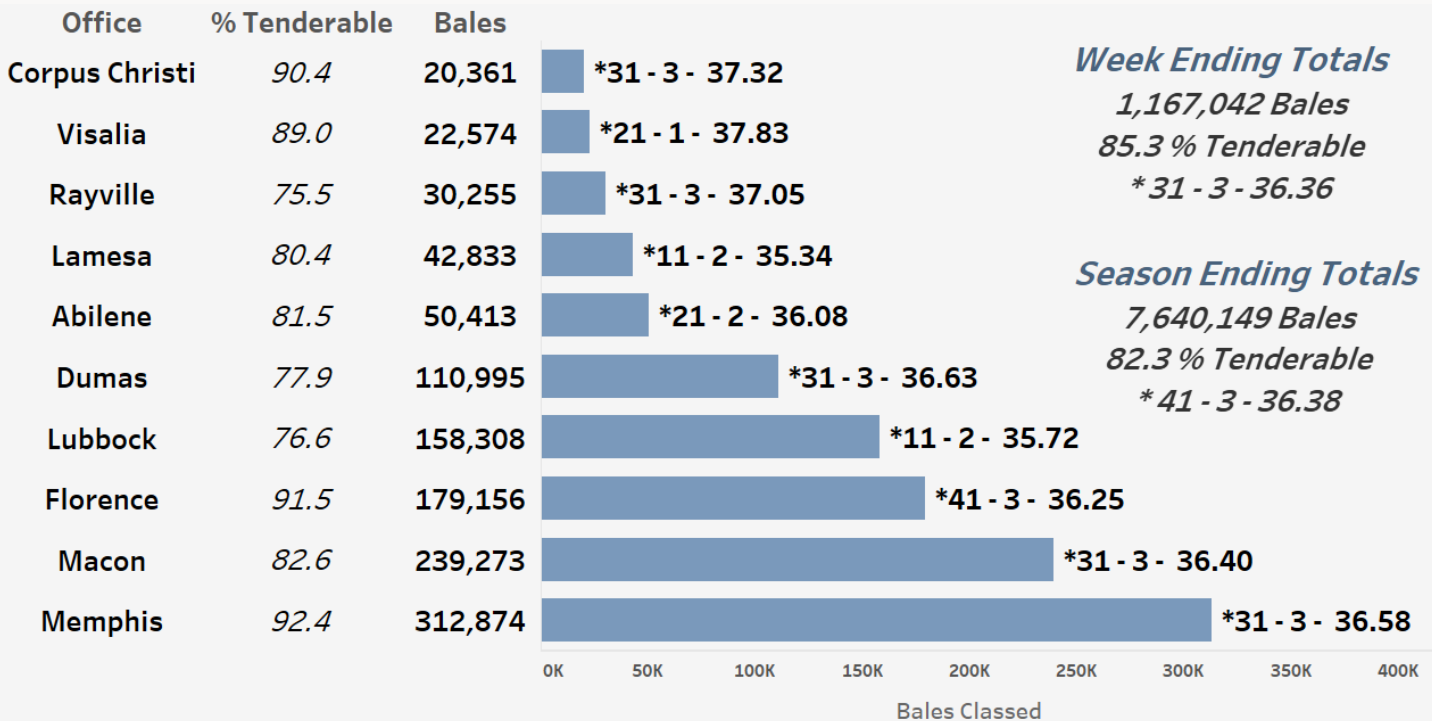
- A moderate volume of color 2, leaf 2, and staple 46 sold.

## Cotton Bales Classed

For the week ending November 21, 1,167,042 upland and 33,903 American Pima bales were classed. All ten offices are classing, and no data was withheld by office.

### Bales of Upland Cotton Classed by Office, Week Ending Nov. 21

\* Predominate Color - Predominate Leaf - Avg. Staple



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

The complete quality reports can be found at: [My Market News](#)

## Cotton Quality Summary

For the week ending November 21, 7,640,149 upland and 200,312 American Pima bales were classed. All ten offices are classing, and no data was withheld.



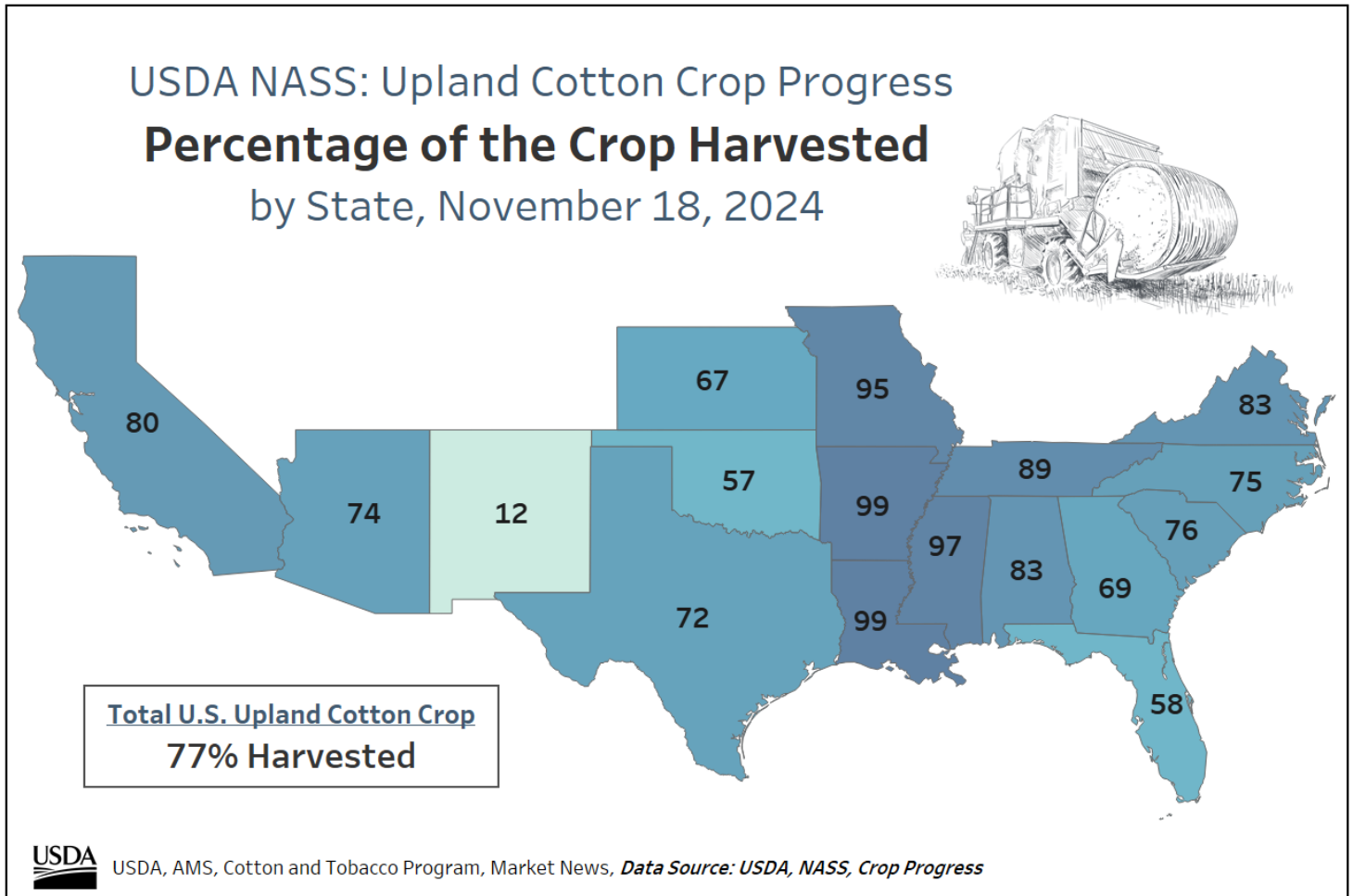
### 2024 Season to Date - Crop Quality Summary by Region

| Region        | State | Type    | Bales     | % Tenderable | Predominate |      | Average |      |        |          |            | Gins |
|---------------|-------|---------|-----------|--------------|-------------|------|---------|------|--------|----------|------------|------|
|               |       |         |           |              | Color       | Leaf | Trash   | Mike | Staple | Strength | Uniformity |      |
| Southeast     | AL    | Upland  | 386,858   | 80           | 41          | 3    | 0.4     | 4.4  | 36.3   | 30.0     | 81.3       | 23   |
|               | FL    | Upland  | 57,395    | 82           | 41          | 3    | 0.4     | 4.6  | 36.9   | 31.4     | 81.9       | 4    |
|               | GA    | Upland  | 730,756   | 79           | 31          | 3    | 0.4     | 4.6  | 36.3   | 30.4     | 81.9       | 54   |
|               | NC    | Upland  | 351,679   | 93           | 41          | 3    | 0.4     | 4.4  | 36.1   | 29.0     | 81.6       | 31   |
|               | SC    | Upland  | 145,201   | 88           | 31          | 3    | 0.4     | 4.6  | 36.6   | 30.5     | 82.0       | 11   |
|               | VA    | Upland  | 76,486    | 98           | 41          | 3    | 0.4     | 4.3  | 36.2   | 28.5     | 81.5       | 4    |
|               | Total |         | 1,748,375 |              |             |      |         |      |        |          |            | 127  |
| South Central | AR    | Upland  | 1,157,289 | 85           | 41          | 3    | 0.4     | 4.6  | 36.8   | 29.8     | 82.1       | 26   |
|               | LA    | Upland  | 289,652   | 78           | 41          | 3    | 0.4     | 4.7  | 37.0   | 30.9     | 82.0       | 15   |
|               | MO    | Upland  | 533,709   | 90           | 41          | 3    | 0.3     | 4.5  | 36.7   | 29.8     | 82.0       | 19   |
|               | MS    | Upland  | 921,067   | 78           | 41          | 3    | 0.5     | 4.6  | 36.5   | 30.1     | 81.7       | 33   |
|               | TN    | Upland  | 427,853   | 85           | 41          | 3    | 0.3     | 4.4  | 36.4   | 29.3     | 81.6       | 18   |
|               | Total |         | 3,329,570 |              |             |      |         |      |        |          |            | 111  |
| Southwest     | KS    | Upland  | 58,406    | 76           | 21          | 3    | 0.3     | 4.1  | 35.6   | 32.0     | 80.7       | 3    |
|               | OK    | Upland  | 80,941    | 89           | 21          | 2    | 0.2     | 4.3  | 36.1   | 31.6     | 81.3       | 10   |
|               | TX    | A. Pima | 7,329     |              | 1           | 2    | 0.4     | 3.8  | 45.8   | 38.0     | 84.9       | 2    |
|               |       | Upland  | 2,347,521 | 80           | 11          | 3    | 0.3     | 4.4  | 36.1   | 30.9     | 81.1       | 149  |
|               | Total |         | 2,494,197 |              |             |      |         |      |        |          |            | 164  |
| Far West      | AZ    | A. Pima | 1,371     |              | 1           | 1    | 0.2     | 4.0  | 48.4   | 43.6     | 86.6       | 2    |
|               |       | Upland  | 43,376    | 85           | 21          | 2    | 0.2     | 4.6  | 37.4   | 31.8     | 81.8       | 9    |
|               | CA    | A. Pima | 117,072   |              | 2           | 2    | 0.3     | 3.8  | 49.6   | 43.1     | 86.3       | 10   |
|               |       | Upland  | 24,452    | 80           | 21          | 2    | 0.2     | 4.3  | 38.4   | 33.1     | 82.4       | 8    |
|               | NM    | A. Pima | 6,533     |              | 1           | 1    | 0.2     | 3.8  | 47.6   | 40.9     | 85.8       | 3    |
|               |       | Upland  | 7,508     | 97           | 21          | 2    | 0.2     | 4.3  | 37.2   | 31.3     | 81.7       | 4    |
|               | Total |         | 200,312   |              |             |      |         |      |        |          |            | 36   |
| United States |       | A. Pima | 132,305   |              | 2           | 2    | 0.3     | 3.8  | 49.2   | 42.7     | 86.2       | 17   |
|               |       | Upland  | 7,640,149 | 82           | 41          | 3    | 0.4     | 4.5  | 36.4   | 30.3     | 81.6       | 421  |
|               | Total |         | 7,772,454 |              |             |      |         |      |        |          |            | 432  |

The complete quality reports can be found at: [My Market News](#)

## Percentage of Upland Harvested and Opening Bolls

Seventy-seven percent of the upland cotton crop has been harvested, a six percent increase from the previous week and five percent above the five-year average. Arkansas, Louisiana, Mississippi, Missouri have harvested ninety-five percent or more of their cotton crop.



The complete report can be found here: [Crop Progress](#).

## Cotton Ginnings

Released November 22, 2024, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

### Running Bales Ginned by Crop – States and United States: November 15, 2021-2024

[Excluding linters]

| Crop and State          | Running bales ginned |                   |                   |                   |
|-------------------------|----------------------|-------------------|-------------------|-------------------|
|                         | 2021 Crop            | 2022 Crop         | 2023 Crop         | 2024 Crop         |
|                         | November 15, 2021    | November 15, 2022 | November 15, 2023 | November 15, 2024 |
|                         | (number)             | (number)          | (number)          | (number)          |
| <b>Upland</b>           |                      |                   |                   |                   |
| Alabama .....           | 192,300              | 383,100           | 309,200           | 344,350           |
| Arizona .....           | (D)                  | (D)               | (D)               | (D)               |
| Arkansas .....          | 602,550              | 773,400           | 918,650           | 1,039,350         |
| California .....        | 35,700               | 24,500            | 20,050            | 20,350            |
| Florida .....           | 18,700               | 45,750            | 46,700            | (D)               |
| Georgia .....           | 515,950              | 950,250           | 631,050           | 550,700           |
| Kansas .....            | 16,800               | 43,300            | (D)               | 45,050            |
| Louisiana .....         | 165,450              | 321,400           | 195,950           | 265,050           |
| Mississippi .....       | 500,450              | 803,000           | 691,550           | 848,800           |
| Missouri .....          | 310,350              | 327,050           | 380,550           | 498,000           |
| <br>New Mexico .....    | (D)                  | (D)               | (D)               | (D)               |
| North Carolina .....    | 329,500              | 453,150           | 312,400           | 276,150           |
| Oklahoma .....          | 134,350              | 38,950            | 61,000            | 67,550            |
| South Carolina .....    | 97,300               | 150,100           | 92,900            | 116,500           |
| Tennessee .....         | 246,400              | 371,500           | 369,800           | 383,800           |
| Texas .....             | 2,862,450            | 1,623,900         | 1,489,150         | 2,141,750         |
| Virginia .....          | 70,900               | 84,800            | 57,600            | 60,700            |
| <br>United States ..... | 6,162,300            | 6,448,850         | 5,660,550         | 6,741,050         |
| <b>American Pima</b>    |                      |                   |                   |                   |
| Arizona .....           | (D)                  | (D)               | (D)               | (D)               |
| California .....        | 105,700              | 118,200           | 52,150            | 93,500            |
| New Mexico .....        | (D)                  | (D)               | (D)               | (D)               |
| Texas .....             | 3,450                | 5,750             | 2,350             | 11,700            |
| <br>United States ..... | 116,100              | 136,450           | 60,850            | 111,150           |
| <b>All</b>              |                      |                   |                   |                   |
| Alabama .....           | 192,300              | 383,100           | 309,200           | 344,350           |
| Arizona .....           | (D)                  | 53,950            | 44,100            | (D)               |
| Arkansas .....          | 602,550              | 773,400           | 918,650           | 1,039,350         |
| California .....        | 141,400              | 142,700           | 72,200            | 113,850           |
| Florida .....           | 18,700               | 45,750            | 46,700            | (D)               |
| Georgia .....           | 515,950              | 950,250           | 631,050           | 550,700           |
| Kansas .....            | 16,800               | 43,300            | (D)               | 45,050            |
| Louisiana .....         | 165,450              | 321,400           | 195,950           | 265,050           |
| Mississippi .....       | 500,450              | 803,000           | 691,550           | 848,800           |
| Missouri .....          | 310,350              | 327,050           | 380,550           | 498,000           |
| <br>New Mexico .....    | (D)                  | 13,250            | (D)               | (D)               |
| North Carolina .....    | 329,500              | 453,150           | 312,400           | 276,150           |
| Oklahoma .....          | 134,350              | 38,950            | 61,000            | 67,550            |
| South Carolina .....    | 97,300               | 150,100           | 92,900            | 116,500           |
| Tennessee .....         | 246,400              | 371,500           | 369,800           | 383,800           |
| Texas .....             | 2,865,900            | 1,629,650         | 1,491,500         | 2,153,450         |
| Virginia .....          | 70,900               | 84,800            | 57,600            | 60,700            |
| <br>United States ..... | 6,278,400            | 6,585,300         | 5,721,400         | 6,852,200         |

- Represents zero.

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

The complete report can be found here: [Cotton Ginnings](#).

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

| Description                   | 2024-2025 |       |       |       |       |       |
|-------------------------------|-----------|-------|-------|-------|-------|-------|
|                               | Oct       | Oct   | Nov   | Nov   | Nov   | Nov   |
|                               | 18-24     | 25-31 | 1-7   | 8-14  | 15-21 | 22-28 |
| Adjusted world price 1/       | 59.24     | 59.28 | 58.54 | 57.96 | 58.20 | 55.91 |
| 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 2023    | 0.02      | 0.11  | 0.24  | 0.23  | 0.29  | 0.38  |
| Fine count adjustment 2024    | 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                 | 2023-2024                 |           | 2024-2025                 |           |
|-----------------------------|---------------------------|-----------|---------------------------|-----------|
|                             | Through November 16, 2023 |           | Through November 14, 2024 |           |
|                             | Week                      | Mkt. Year | Week                      | Mkt. Year |
| Outstanding sales           | -                         | 5,355,800 | -                         | 4,506,600 |
| Exports                     | 77,900                    | 2,228,200 | 148,200                   | 1,857,600 |
| Total export commitments    | -                         | 7,584,000 | -                         | 6,364,200 |
| New sales                   | 334,100                   | -         | 319,100                   | .         |
| Buy-backs and cancellations | 11,900                    | -         | 600                       | -         |
| Net sales                   | 322,200                   | -         | 318,500                   | -         |
| Sales next marketing year   | 5,700                     | 581,100   | 16,000                    | 428,300   |

Net sales of Upland totaling 318,500 RB for 2024/2025--a marketing-year high--were up noticeably from the previous week and up 72 percent from the prior 4-week average. Increases primarily for Vietnam (141,600 RB, including 8,800 RB switched from China, 100 RB switched from Japan, and decreases of 100 RB), Pakistan (55,300 RB, including decreases of 100 RB), Turkey (23,200 RB), China (21,400 RB), and Bangladesh (20,200 RB), were offset by reductions for India (100 RB) and Guatemala (100 RB). Net sales of 16,000 RB for 2025/2026 were primarily for Turkey (9,700 RB) and El Salvador (5,300 RB). Exports of 148,200 RB were up 32 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Vietnam (26,100 RB), Pakistan (25,700 RB), China (15,900 RB), Turkey (14,800 RB), and Mexico (12,000 RB). Net sales of Pima totaling 8,900 RB for 2024/2025 were up 83 percent from the previous week and 8 percent from the prior 4-week average. Increases primarily for Peru (4,300 RB), India (1,100 RB), China (1,100 RB), Vietnam (900 RB, including decreases of 1,300 RB), and Pakistan (800 RB), were offset by reductions for Japan (100 RB). Exports of 2,700 RB were down 72 percent from the previous week and 65 percent from the prior 4-week average. The destinations were primarily to Vietnam (2,200 RB), India (200 RB), Indonesia (200 RB), and Guatemala (100 RB).

Optional Origin Sales: For 2024/2025, the current outstanding balance of 8,800 RB, all Pakistan.

Exports for Own Account: For 2024/2025, the current exports for own account outstanding balance of 8,400 RB, all China.

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

November 21, 2024

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #6  
FOR UPLAND COTTON  
November 21, 2024**

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 November 28, 2024, allowing importation of 6,905,322 kilograms (31,716 bales of 480-lbs) of upland cotton.

Quota number 6 will be established as of November 28, 2024, and will apply to upland cotton purchased not later than February 25, 2025, and entered into the U.S. not later than May 26, 2025. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period July 2024 through September 2024, the most recent three months for which data are available.

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

## Number of Bales in Certificated Stocks

| Delivery Points      | Stocks as of 11-21-2024 | Awaiting Review | Non-Rain Grown Cotton |
|----------------------|-------------------------|-----------------|-----------------------|
| Dallas/FT. Worth, TX | 6,733                   | 0               | 0                     |
| Galveston, TX        | 3,584                   | 0               | 0                     |
| Greenville, SC       | 0                       | 0               | 0                     |
| Houston, TX          | 2,957                   | 0               | 0                     |
| Memphis, TN          | 0                       | 0               | 0                     |
| <b>Total</b>         | <b>13,274</b>           | <b>0</b>        | <b>0</b>              |

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  |
| 66.93     | 65.93 | 61.43 | 64.18 | 65.43       | 63.68 | 59.18 | 61.93 | 33     | 65.43       | 63.68 | 59.18 | 61.93 | 62.68            | 61.93 | 57.43 | 55.43 |
| 68.68     | 67.93 | 62.43 | 65.18 | 67.68       | 66.43 | 59.93 | 62.93 | 34     | 67.68       | 66.43 | 59.93 | 62.93 | 65.43            | 64.93 | 63.93 | 55.93 |
| 72.18     | 69.93 | 62.93 | 65.18 | 68.43       | 66.43 | 60.68 | 63.43 | 35     | 68.93       | 66.93 | 60.68 | 63.43 | 68.68            | 67.18 | 63.93 | 57.18 |
| 72.68     | 71.43 | 63.18 | 65.43 | 70.43       | 68.18 | 60.93 | 63.93 | 36     | 70.68       | 68.68 | 60.93 | 63.93 | 71.43            | 69.93 | 64.78 | 57.43 |

| EAST TEXAS-SOUTH TEXAS |       |       |       | WEST TEXAS-KANSAS-OKLAHOMA |       |       |       | 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  |
| 59.68                  | 58.68 | 57.18 | 54.93 | 58.93                      | 56.18 | 54.93 | 53.43 | 26-31  |                    |       |       |       |
| 60.18                  | 59.43 | 58.68 | 56.18 | 60.43                      | 58.18 | 57.93 | 55.68 | 32     |                    |       |       |       |
| 61.93                  | 61.43 | 60.18 | 57.18 | 62.68                      | 60.43 | 58.93 | 57.68 | 33     |                    |       |       |       |
| 66.43                  | 65.43 | 64.68 | 61.93 | 67.43                      | 65.93 | 64.18 | 61.18 | 34     | 68.33              | 66.83 | 64.18 | 63.68 |
| 69.68                  | 68.93 | 65.78 | 63.93 | 69.18                      | 67.68 | 64.18 | 61.93 | 35     | 74.58              | 73.08 | 66.18 | 66.18 |
| 73.18                  | 71.93 | 66.78 | 63.93 | 71.93                      | 71.18 | 64.18 | 62.68 | 36     | 78.08              | 76.58 | 66.98 | 66.93 |
| 74.18                  | 73.18 | 67.53 | 64.18 | 73.18                      | 72.18 | 64.18 | 63.18 | 37     | 79.58              | 77.83 | 67.08 | 67.43 |
| 74.68                  | 73.68 | 73.68 | 64.68 | 73.68                      | 72.43 | 73.18 | 63.43 | 38     | 81.83              | 79.58 | 67.08 | 68.43 |

### MIKE DIFFERENCES - POINTS PER POUND

| SOUTH-EAST | NORTH DELTA | SOUTH DELTA | E. TX S. TX | Mike Ranges | W. TX KS, OK | DESERT SW | SJ VALLEY | AVG.  |
|------------|-------------|-------------|-------------|-------------|--------------|-----------|-----------|-------|
|            |             |             |             |             |              |           |           |       |
| -1075      | -1000       | -1100       | -1850       | 24 & Below  | -1825        | -1350     |           | -1675 |
|            |             |             | -1850       | 25-26       | -1825        | -1150     |           | -1333 |
| -675       | -650        | -750        | -1300       | 27-29       | -1225        | -1050     | -1600     | -1036 |
| -525       | -525        | -525        | -825        | 30-32       | -700         | -700      | -1000     | -686  |
| -400       | -425        | -425        | -625        | 33-34       | -500         | -500      | -500      | -482  |
| 0          | 0           | 0           | 0           | Base 35-36  | 0            | 0         | 0         | 0     |
| 0          | 25          | 25          | 0           | 37-42       | 35           | 25        | 25        | 19    |
| 0          | 0           | 0           | 0           | Base 43-49  | 0            | 0         | 0         | 0     |
| -200       | -225        | -225        | -375        | 50-52       | -475         | -325      | -500      | -332  |
| -375       | -375        | -375        | -450        | 53 & Above  | -500         | -525      |           | -433  |

### STRENGTH DIFFERENCES

### UNIFORMITY DIFFERENCES

| SOUTH-EAST | NORTH DELTA | SOUTH DELTA | E. TX S. TX | Grams per tex    | W. TX KS, OK | DESERT SW | SJ VALLEY | AVG. | SOUTH-EAST | NORTH DELTA | SOUTH DELTA | E. TX S. TX | Unit       | W. TX KS, OK | DESERT SW | SJ VALLEY | AVG. |
|------------|-------------|-------------|-------------|------------------|--------------|-----------|-----------|------|------------|-------------|-------------|-------------|------------|--------------|-----------|-----------|------|
|            |             |             |             |                  |              |           |           |      |            |             |             |             |            |              |           |           |      |
|            |             |             | -485        | 19.0 - 19.9      | -425         |           |           | -455 | -125       | -90         | -90         | -90         | 77 & below | -70          | -100      | -60       | -89  |
|            |             |             | -485        | 20.0 - 20.9      | -425         |           |           | -455 | -110       | -80         | -80         | -75         | 78         | -55          | -90       | -50       | -77  |
| -725       | -850        | -850        | -460        | 21.0 - 21.9      | -400         | -675      |           | -660 | -100       | -70         | -70         | -10         | 79         | -40          | -80       | -40       | -59  |
| -675       | -800        | -800        | -460        | 22.0 - 22.9      | -375         | -525      |           | -606 | 0          | 0           | 0           | 0           | 80         | 0            | 0         | 0         | 0    |
| -650       | -750        | -750        | -435        | 23.0 - 23.9      | -325         | -375      |           | -548 | 0          | 0           | 0           | 0           | Base 81    | 0            | 0         | 0         | 0    |
| -625       | -700        | -700        | -435        | 24.0 - 24.9      | -325         | -300      | -500      | -512 | 0          | 0           | 0           | 0           | 82         | 0            | 0         | 50        | 7    |
| -600       | -650        | -650        | -385        | 25.0 - 25.9      | -200         | -275      | -400      | -451 | 20         | 30          | 30          | 0           | 83         | 0            | 30        | 80        | 27   |
| -300       | -300        | -300        | -360        | 26.0 - 26.9      | -175         | -200      | -300      | -276 | 30         | 40          | 40          | 0           | 84         | 0            | 40        | 90        | 34   |
| 0          | 0           | 0           | 0           | Base 27.0 - 28.9 | 0            | 0         | 0         | 0    | 40         | 50          | 50          | 0           | 85         | 0            | 50        | 100       | 41   |
| 0          | 0           | 0           | 0           | 29.0 - 29.9      | 10           | 0         | 0         | 1    | 50         | 60          | 60          | 0           | 86 & above | 0            | 60        | 110       | 49   |
| 25         | 25          | 25          | 30          | 30.0 - 30.9      | 10           | 10        | 75        | 29   |            |             |             |             |            |              |           |           |      |
| 50         | 50          | 50          | 35          | 31.0 - 32.9      | 15           | 35        | 125       | 51   |            |             |             |             |            |              |           |           |      |
| 50         | 50          | 50          | 50          | 33.0 & above     | 25           | 75        | 250       | 79   |            |             |             |             |            |              |           |           |      |

November 21, 2024

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    | 153.75 | 159.50 | 161.25 | 161.25 |
|       | 2    | 153.50 | 159.25 | 161.00 | 161.00 |
|       | 3    | 146.75 | 154.50 | 155.50 | 155.50 |
|       | 4    |        |        |        |        |
|       | 5    |        |        |        |        |
|       | 6    |        |        |        |        |
| 2     | 1    | 153.50 | 159.25 | 161.00 | 161.00 |
|       | 2    | 153.25 | 159.00 | 160.75 | 160.75 |
|       | 3    | 146.50 | 154.25 | 155.25 | 155.25 |
|       | 4    | 136.50 | 144.75 | 145.75 | 145.75 |
|       | 5    |        |        |        |        |
|       | 6    |        |        |        |        |
| 3     | 1    | 145.25 | 153.00 | 154.00 | 154.00 |
|       | 2    | 142.75 | 150.50 | 151.50 | 151.50 |
|       | 3    | 140.50 | 148.25 | 149.25 | 149.25 |
|       | 4    | 131.50 | 139.25 | 140.25 | 140.25 |
|       | 5    | 115.50 | 122.75 | 123.75 | 123.75 |
|       | 6    |        |        |        |        |
| 4     | 1    | 126.50 | 134.25 | 136.00 | 136.00 |
|       | 2    | 126.25 | 134.00 | 135.25 | 135.25 |
|       | 3    | 125.00 | 132.75 | 133.75 | 133.75 |
|       | 4    | 120.00 | 127.75 | 128.75 | 128.75 |
|       | 5    | 108.75 | 116.50 | 117.50 | 117.50 |
|       | 6    |        |        |        |        |
| 5     | 1    |        |        |        |        |
|       | 2    | 103.25 | 113.25 | 113.25 | 113.25 |
|       | 3    | 103.25 | 112.75 | 113.00 | 113.00 |
|       | 4    | 103.25 | 107.25 | 107.25 | 107.25 |
|       | 5    | 103.00 | 107.00 | 107.00 | 107.00 |
|       | 6    |        |        |        |        |
| 6     | 1    |        |        |        |        |
|       | 2    | 95.50  | 98.50  | 98.50  | 98.50  |
|       | 3    | 95.50  | 98.50  | 98.50  | 98.50  |
|       | 4    | 95.50  | 98.50  | 98.50  | 98.50  |
|       | 5    | 95.25  | 98.25  | 98.25  | 98.25  |
|       | 6    | 94.75  | 97.75  | 97.75  | 97.75  |

**The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on November 21, 2024**

**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    | -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.