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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

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Spot quotations averaged 126 points lower than the previous week, according to the USDA, Agricultural Marketing Service's Cotton and Tobacco Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 27.0-28.9, and uniformity 81.0-81.9) in the seven designated markets averaged 81.22 cents per pound for the week ending Thursday, October 12, 2023. The weekly average was down from 82.48 cents last week and from 87.06 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 82.43 cents Friday, October 6 to a low of 80.24 cents Thursday, October 12. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended October 12 totaled 4,380 bales. This compares to 8,715 bales reported last week and 1,764 bales reported the corresponding week a year ago. Total spot transactions for the season were 101,022 bales compared to 30,994 bales the corresponding week a year ago. The ICE December settlement price ended the week at 84.92 cents, compared to 86.54 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
6-Oct	85.39	84.89	84.89	81.64	80.14	79.89	80.14	82.43
9-Oct	85.21	84.71	84.71	81.71	79.96	79.71	79.96	82.28
10-Oct	83.70	83.20	83.20	80.20	78.45	78.20	78.45	80.77
11-Oct	83.30	82.80	82.80	79.80	78.05	77.80	78.05	80.37
12-Oct	83.17	82.67	82.67	79.67	77.92	77.67	77.92	80.24
31-3-35 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
6-Oct	87.64	87.14	87.14	84.89	81.64	82.39	89.04	85.70
9-Oct	87.46	86.96	86.96	84.96	81.46	82.21	88.86	85.55
10-Oct	85.95	85.45	85.45	83.45	79.95	80.70	87.35	84.04
11-Oct	85.55	85.05	85.05	83.05	79.55	80.30	86.95	83.64
12-Oct	85.42	84.92	84.92	82.92	79.42	80.17	86.82	83.51
Futures Settlement								Far Eastern A Index 1/ Current
Date	Dec-23	Mar-24	May-24	Jul-24	Oct-24	Dec-24		
6-Oct	87.14	88.19	88.95	88.80	83.06	81.66		96.65
9-Oct	86.96	88.60	89.50	89.35	83.50	82.24		97.15
10-Oct	85.45	87.26	88.22	88.19	82.57	81.52		97.25
11-Oct	85.05	86.69	87.57	87.58	82.23	81.26		95.85
12-Oct	84.92	86.66	87.63	87.65	82.38	81.16		95.25
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
6-Oct	0	0	0	1,700	0	0	0	0
9-Oct	0	0	0	1,173	1	0	0	0
10-Oct	0	0	0	65	375	0	0	0
11-Oct	0	141	246	138	453	0	0	0
12-Oct	88	0	0	0	0	0	0	0
Weekly Totals	88	141	246	3,076	829	0	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 light. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive.

Mostly cloudy to partly sunny conditions prevailed across the lower Southeast during the period. Daytime high temperatures were mostly in the 80s. Light, scattered precipitation was received in cotton-producing areas in Georgia. Nearly 1 inch of rain in some areas delayed field activities for a day or two, but harvesting quickly regained momentum. A various amount of gins began annual pressing operations as ginning increased rapidly.

Overcast to sunny conditions prevailed across the upper Southeast during the period. Seasonably cool daytime high temperatures were in the 70s and overnight lows were in the 50s. Scattered showers brought pockets of moisture to cotton growing areas of the eastern Carolinas and Virginia throughout the week. Precipitation totals measured from trace amounts to less than one-half of an inch of moisture. Defoliation and harvesting activities advanced steady throughout the region. Several gins were underway,

and more were expected to start within a week. According to the National Agricultural Statistics Service's Crop Progress report, released on October 10, cotton bolls opening had reached 88 percent in Alabama, 84 in Georgia, 81 in South Carolina, 88 in North Carolina, and 92 percent in Virginia. Producers in north Alabama reported better than average yields.

Textile Mill

No domestic mill inquiries or sales were reported. Most domestic mills reported that their raw cotton needs were covered throughout the fourth quarter of 2023. Mill buyers remained cautious and managed building inventories by reducing operating schedules.

Demand through export channels was light. Reports indicated lower priced foreign growths continued to displace demand for U.S. cotton. Agents representing mills in China, Indonesia, Korea, and Peru inquired for color 31 and 41, leaf 3 and 4, and staple 35-37 styles of cotton.

Trading

- A light volume of color mostly 31 and 41, leaf 4 and better, staple 37, mike 43-49, strength 29-33, and uniformity 81-84 sold for around 125 points on ICE December futures, FOB car/truck (Rule 5, compression charges paid).



South Central Markets Regional Summary

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North Delta

Spot cotton trading was slow. Supplies of available cotton were light. Demand was very light. Average local spot prices were lower. Trading of CCC-loan equities was slow. No forward contracting was reported. Trading was very slow, even for discounted styles of cotton.

Warm and dry weather prevailed throughout the region. Daytime highs were in the 70s and 80s, overnight lows were in the 50s and 60s. No rainfall was reported. Excellent field conditions allowed producers to make good headway with field activities. Aerial applications of defoliant were applied in several areas. A few producers continued to report yields of around 1,250 pounds per acre, with good quality overall. Local experts consider it to be a good, average crop in most places. Boll opening was nearly complete across the northern part of the territory. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released on October 10, cotton bolls opening was at 92 percent in Missouri and 85 percent in Tennessee. NASS reported that harvesting advanced to 32 percent in Arkansas, 23 in Missouri, and 15 percent in Tennessee. Virtual and in-person industry meetings were being planned.

South Delta

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

Warm and dry weather prevailed throughout the region during the week. Daytime highs were in the 70s and 80s, overnight lows were in the 50s and 60s. No rainfall was reported. Excellent conditions allowed producers to make good headway with field activities, including defoliation, harvesting, and fall fieldwork. Some producers reported less than average yields, particularly in dry areas that received scant rainfall. Local experts reported that the quality is very good without the usual high micronaire values typical of the region. According to the National Agricultural Statistics Service's (NASS) Crop Progress report, released on October 10, harvesting was at 84 percent in Louisiana, but only 42 percent in Mississippi. Virtual and in-person industry meetings were being planned.

Trading

North Delta

- A light volume mixed lots, color 41 and better, leaf 4 and better, staple 38, mike 37-49, strength 29-33, and uniformity 80-84 traded for around 85.50 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A light volume of color 41 and better, leaf 4 and better, staple 38 and longer, mike 39-46, strength 29-32, and uniformity 80-84 traded for 82.50 cents, FOB warehouse (in-charges and storage prepaid).
- A light volume of color 41, leaf 4, staple 36, mike 37-49, strength 29-33, and uniformity 80-84 with 100 percent extraneous matter (plastic) traded for 25.11 cents, same terms as above.

South Delta

- A light volume mixed lot, color mostly 31 and 41, leaf 3 and better, staple 36, mike 49-52, strength averaging 30.5, and uniformity averaging 82.7 traded for around 89.25 cents per pound, FOB car/truck (Rule 5, compression charges paid).

South Central Markets Regional Summary

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Photos courtesy of: Jeff Carnahan, South Central Reporter



Southwestern Markets Regional Summary

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East Texas-South Texas

Spot cotton trading was active early in the reporting period. Supplies and producer offerings were moderate. Demand was light. Producers rejected bids as their price ideas were firm to higher. Producers continued to deliver bales to fulfill contracts. The December ICE futures market trended lower in the period. Average local spot prices were lower. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Partly cloudy skies and scattered showers prevailed throughout the Upper Coast to the Rio Grande Valley. Weekly accumulated rainfall totals measured three-quarters of an inch to one inch of precipitation. Ginning continued in the Blacklands Prairie and Winter Garden areas, while other areas were wrapping up the season. Sources reported the excessive heat and drought conditions during the growing season negatively impacted dryland yields, along with a decrease in planted acreage. The Corpus Christi Classing Office has classed just over 80 percent of the crop. There is much discussion of input costs and what to plant next year. Cotton lost acreage to corn and sorghum this season.

West Texas-Kansas-Oklahoma

Spot cotton trading was slow. Supplies and demand were light. Average local spot prices were lower. Foreign mill inquiries were light.

Temperatures were mostly in the 80s. Scattered showers brought some moisture into west Texas late week. Harvest aides were applied to fields. Initial harvesting and ginning began in the High Plains. Field activities consisted of defoliation as well as stalk shredding. Insurance adjusters continue to evaluate the crop and make determinations for abandonment or harvest. Hail damage was reported at some locations from last week's thunderstorms. Similar to last year, most gins will operate 1 shift; while others will be idle this season. The Lubbock and Lamesa Classing Offices received the first cotton samples of the 2023-crop. Ginning and classing estimates were revised. Mostly sunny weather advanced cotton harvesting in Kansas. Fieldwork was active as more producers began defoliation activities. Initial ginning had begun. Local sources reported early yield estimates from one and one-half bales to three bales per acre. Experts advised producers to manage re-growth due to warm conditions. Good harvest weather was reported in Oklahoma. Initial ginning began in the period. Some warehouses received the first 2023-crop bales.

Trading

East Texas-South Texas

- A light volume of mostly color 21 and better, leaf 2 and better, staple 36 and 37, mike averaging 44.9, strength averaging 28.8, and uniformity averaging 81.5 sold for around 85.00 cents per pound, FOB warehouse (compression charges not paid).
- A light volume mixed lot of mostly color 11 and 21 and color 12 and 22, leaf 2 and better, staple 35 and 36, mike averaging 44.6, strength averaging 28.8, and uniformity averaging 81.3 sold for around 80.25 cents, same terms as above.
- A light volume of color 12 and 13, leaf 3 and 4, staple 33, mike averaging 43.8, strength averaging 29.5, and uniformity averaging 80.1 sold for around 65.00 cents, same terms as above.

West Texas-Kansas-Oklahoma

- A light volume of 2022-crop color 21 and 31, leaf 2 and better, staple 33-36, mike averaging 44.5, strength averaging 28.5, and uniformity averaging 78.5 sold for around 75.00 cents per pound, FOB car/truck (compression charges not paid).

Southwestern Markets Regional Summary

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West Texas Cotton Fields



Photos courtesy of: Jimmy Banda, Oasis Gin



Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and demand were light. No forward contracting or domestic mill activity was reported. Producers monitored the ICE December futures market, which trended lower in the period. Producers delivered a light volume of 2023-crop cotton to the coop, merchant marketing pools, or into the Commodity Credit Corporation loan program. Average local spot prices were lower. Foreign mill inquiries were light. Mills were on the sidelines as retail orders declined as well as consumer concerns on inflation and the economy.

DSW temperatures were in the 80s to low 100s, with no moisture recorded in the period. Overnight lows were in the 60s and 70s. Partly cloudy and breezy conditions were reported in New Mexico and El Paso, TX. Ginning continued in Yuma, AZ. Defoliation activities increased throughout the region. Ginning was not expected to begin until late October or the first week of November.

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 lower. Foreign mill inquiries were

light. Mills remained on the sidelines as retail orders declined as well as consumer concerns on inflation and the economy.

The period started with above-average temperatures in the mid-to-high 90s. Fall-like conditions returned in the late week. No moisture was recorded in the period. Defoliation activities ramped up. Some producers began harvesting this week. Module trucks were bringing modules to the gin yards. Ginning may begin next week.

American Pima (AP)

Spot cotton trading was inactive. Supplies and demand were light. A light volume of 2022-crop remains unsold. No forward contracting or domestic activity was reported. Average local spot prices were steady. Foreign mill inquiries were light. As U.S. inventory tightens, shipper prices were higher. Price ideas between shippers and mills produced few new sales.

Temperatures were in the high 70s to low 100s in the Far West. No rainfall was recorded in the period. Defoliation advanced in the region. Harvesting in New Mexico and El Paso, TX could begin next week. Limited harvesting began in the San Joaquin Valley of California. No ginning was reported.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

Western Markets Regional Summary

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Tulare



County

Field



Photos courtesy of: Maria Townsend, Western Reporter

Crop Progress

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

All cotton production is forecast at 12.8 million 480-pound bales, down 2 percent from the previous forecast and down 11 percent from 2022. Based on conditions as of October 1, yields are expected to average 767 pounds per harvested acre, down 19 pounds from the previous forecast and down 183 pounds from 2022. Upland cotton production is forecast at 12.5 million 480-pound bales, down 2 percent from the previous forecast and down 11 percent from 2022. Pima cotton production is forecast at 356,000 bales, unchanged from the previous forecast but down 24 percent from 2022. All cotton area harvested is forecast at 8.02 million acres, unchanged from the previous forecast but up 10 percent from 2022.

Cotton Area Harvested, Yield, and Production by Type – States and United States: 2022 and Forecasted October 1, 2023

Type and State	Area harvested		Yield per acre			Production ¹	
	2022	2023	2022	2023		2022	2023
	(1,000 acres)	(1,000 acres)	(pounds)	September 1	October 1	(1,000 bales) ²	(1,000 bales) ²
Upland							
Alabama	430.0	375.0	930	870	870	833.0	680.0
Arizona	86.0	75.0	1,563	1,344	1,280	280.0	200.0
Arkansas	630.0	505.0	1,179	1,141	1,188	1,548.0	1,250.0
California	18.5	12.8	1,946	1,575	1,575	75.0	42.0
Florida	103.0	87.0	769	552	552	165.0	100.0
Georgia	1,270.0	1,100.0	1,002	1,004	1,004	2,650.0	2,300.0
Kansas	138.0	88.0	577	693	900	166.0	165.0
Louisiana	190.0	115.0	904	856	918	358.0	220.0
Mississippi	525.0	395.0	1,084	1,082	1,082	1,186.0	890.0
Missouri	340.0	330.0	1,240	1,120	989	878.0	680.0
New Mexico	30.0	22.0	960	916	960	60.0	44.0
North Carolina	460.0	370.0	1,049	882	908	1,005.0	700.0
Oklahoma	230.0	310.0	634	403	418	304.0	270.0
South Carolina	266.0	205.0	911	773	820	505.0	350.0
Tennessee	325.0	260.0	1,053	1,015	1,071	713.0	580.0
Texas	2,000.0	3,550.0	734	568	514	3,060.0	3,800.0
Virginia	90.0	80.0	1,131	1,140	1,140	212.0	190.0
United States	7,131.5	7,879.8	942	778	759	13,998.0	12,461.0
American Pima							
Arizona	14.4	16.0	933	1,170	1,170	28.0	39.0
California	114.0	84.0	1,558	1,400	1,417	370.0	248.0
New Mexico	18.8	16.1	715	894	894	28.0	30.0
Texas	29.0	25.0	728	806	749	44.0	39.0
United States	176.2	141.1	1,280	1,211	1,211	470.0	356.0
All							
Alabama	430.0	375.0	930	870	870	833.0	680.0
Arizona	100.4	91.0	1,473	1,313	1,261	308.0	239.0
Arkansas	630.0	505.0	1,179	1,141	1,188	1,548.0	1,250.0
California	132.5	96.8	1,612	1,423	1,438	445.0	290.0
Florida	103.0	87.0	769	552	552	165.0	100.0
Georgia	1,270.0	1,100.0	1,002	1,004	1,004	2,650.0	2,300.0
Kansas	138.0	88.0	577	693	900	166.0	165.0
Louisiana	190.0	115.0	904	856	918	358.0	220.0
Mississippi	525.0	395.0	1,084	1,082	1,082	1,186.0	890.0
Missouri	340.0	330.0	1,240	1,120	989	878.0	680.0
New Mexico	48.8	38.1	866	907	932	88.0	74.0
North Carolina	460.0	370.0	1,049	882	908	1,005.0	700.0
Oklahoma	230.0	310.0	634	403	418	304.0	270.0
South Carolina	266.0	205.0	911	773	820	505.0	350.0
Tennessee	325.0	260.0	1,053	1,015	1,071	713.0	580.0
Texas	2,029.0	3,575.0	734	570	515	3,104.0	3,839.0
Virginia	90.0	80.0	1,131	1,140	1,140	212.0	190.0
United States	7,307.7	8,020.9	950	786	767	14,468.0	12,817.0

¹ Production ginned and to be ginned.

² 480-pound net weight bale.

[For complete report click here.](#)

Ginning

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

[Excluding linters]

Crop and State	Running bales ginned			
	2020 Crop	2021 Crop	2022 Crop	2023 Crop
	October 1, 2020	October 1, 2021	October 1, 2022	October 1, 2023
	(number)	(number)	(number)	(number)
Upland				
Alabama	(D)	-	7,250	2,300
Arizona	(D)	(D)	(D)	(D)
Arkansas	(D)	(D)	31,000	27,400
California	-	-	-	-
Florida	-	-	-	(D)
Georgia	(D)	(D)	7,850	1,300
Kansas	-	-	(D)	-
Louisiana	19,350	4,100	38,950	36,900
Mississippi	16,200	(D)	54,650	28,000
Missouri	-	-	-	(D)
New Mexico	(D)	-	-	-
North Carolina	-	-	(D)	(D)
Oklahoma	-	-	-	-
South Carolina	-	-	(D)	-
Tennessee	(D)	-	-	-
Texas	857,650	726,550	927,950	855,900
Virginia	-	-	-	-
United States	915,450	(D)	1,083,700	958,450
American Pima				
Arizona	-	(D)	-	-
California	-	-	-	-
New Mexico	-	-	-	-
Texas	-	-	-	-
United States	-	(D)	-	-
All				
Alabama	(D)	-	7,250	2,300
Arizona	(D)	(D)	(D)	(D)
Arkansas	(D)	(D)	31,000	27,400
California	-	-	-	-
Florida	-	-	-	(D)
Georgia	(D)	(D)	7,850	1,300
Kansas	-	-	(D)	-
Louisiana	19,350	4,100	38,950	36,900
Mississippi	16,200	(D)	54,650	28,000
Missouri	-	-	-	(D)
New Mexico	(D)	-	-	-
North Carolina	-	-	(D)	(D)
Oklahoma	-	-	-	-
South Carolina	-	-	(D)	-
Tennessee	(D)	-	-	-
Texas	857,650	726,550	927,950	855,900
Virginia	-	-	-	-
United States	915,450	740,550	1,083,700	958,450

- Represents zero.

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

[For complete report click here.](#)

Supply and Demand

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

The 2023/24 U.S. cotton supply and demand estimates show lower production, exports, and ending stocks compared with last month. Production is 315,000 bales lower at 12.8 WASDE-641-5 million bales, down 2 percent from a month earlier as lower yields in Texas offset gains elsewhere. With production projected lower and exports down 100,000 bales to 12.2 million, ending stocks are reduced 200,000 bales. The 2023/24 season-average price for upland cotton is forecast unchanged from last month at 80.0 cents per pound, nearly 5 cents below the final 2022/23 price of 84.8 cents.

U.S. Cotton Supply and Use 1/

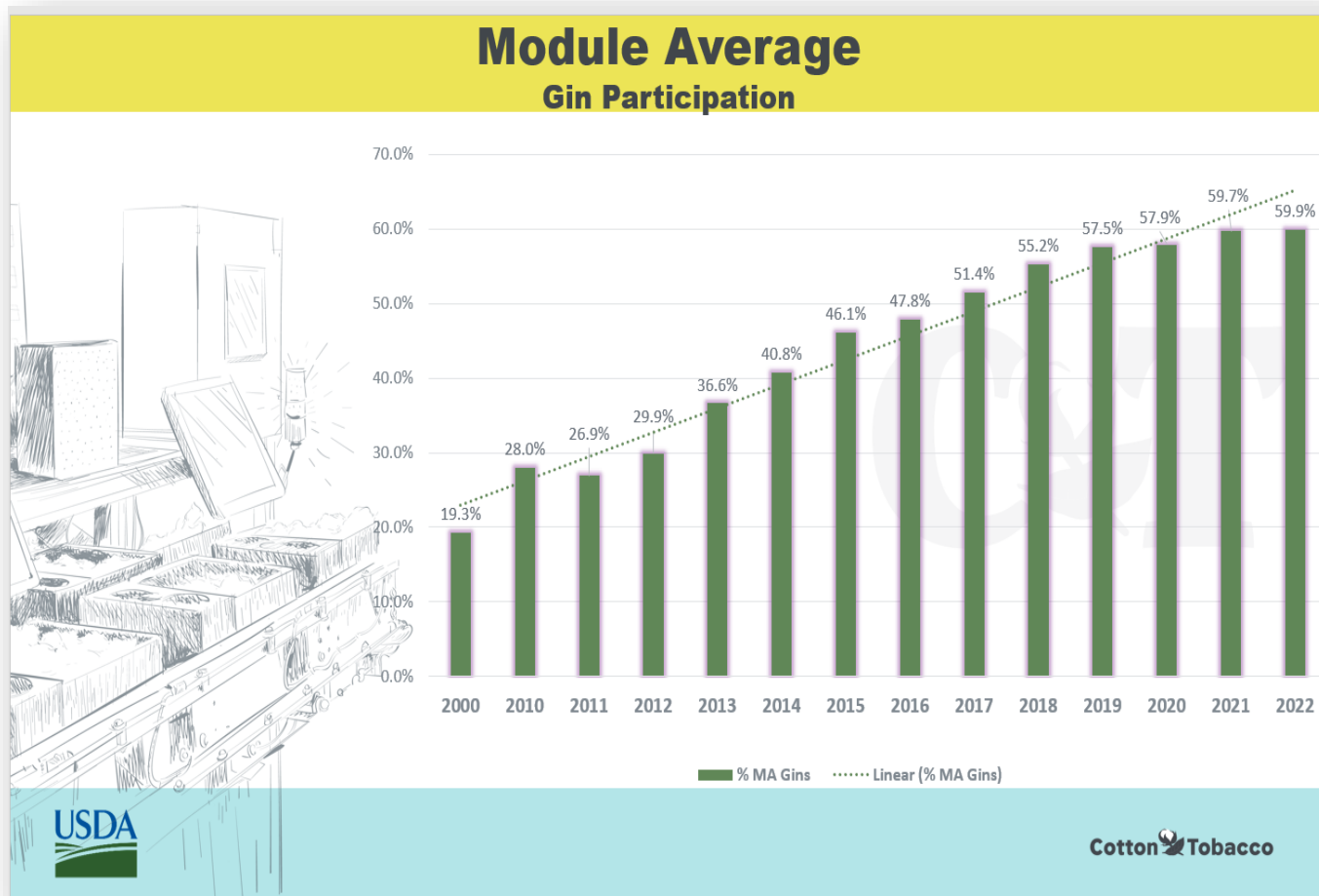
	2021/22	2022/23 Est.	2023/24 Proj. Sep	2023/24 Proj. Oct
Area		<i>Million Acres</i>		
Planted	11.22	13.76	10.23	10.23
Harvested	10.27	7.31	8.02	8.02
		<i>Pounds</i>		
Yield per Harvested Acre	819	950	786	767
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.15	4.05	4.25	4.25
Production	17.52	14.47	13.13	12.82
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.68	18.52	17.39	17.07
Domestic Use	2.55	2.05	2.15	2.15
Exports, Total	14.48	12.77	12.30	12.20
Use, Total	17.03	14.82	14.45	14.35
Unaccounted 2/	-0.40	-0.55	-0.06	-0.08
Ending Stocks	4.05	4.25	3.00	2.80
Avg. Farm Price 3/	91.4	84.8	80.0	80.0

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

[For complete report click here.](#)

Module Averaging

Module averaging is a voluntary program offered by USDA, AMS, Cotton and Tobacco Program since 1991 to all customers at no additional charge. It started as an effort between the USDA and an industry task group on quality to address a problem with the accuracy of the strength measurement. The success of the initial program led to the inclusion of micronaire, length, and length uniformity in 1992. These four measurements have been included in the module averaging program since.



Source: Cotton and Tobacco Program, Grading Division

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

Description	2023-2024					
	Sep	Sep	Sep	Sep 29	Oct	Oct
	8-14	15-21	22-28	Oct 5	6-12	13-19
Adjusted world price 1/	73.55	71.95	72.29	72.27	72.36	71.06
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 2022	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2023	0.20	0.03	0.00	0.00	0.11	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	2022-2023				2023-2024	
	Through October 6, 2022		Through October 5, 2023		Through October 5, 2023	
	Week	Mkt. Year	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	6,081,800	-	-	-	4,217,000
Exports	168,100	2,203,600	104,000	-	104,000	1,606,800
Total export commitments	-	8,285,400	-	-	-	5,823,800
New sales	147,500	-	61,400	-	61,400	-
Buy-backs and cancellations	2,700	-	18,000	-	18,000	-
Net sales	144,800	-	43,400	-	43,400	-
Sales next marketing year	34,800	1,078,500	0	-	0	405,200

Net sales of 43,400 RB for 2023/2024 were down 82 percent from the previous week and 63 percent from the prior 4-week average. Increases primarily for China (21,700 RB, including decreases of 1,700 RB), Indonesia (16,700 RB), Mexico (5,000 RB), Bangladesh (4,000 RB, including decreases of 2,800 RB), and Guatemala (3,000 RB), were offset by reductions for Pakistan (8,600 RB), Turkey (1,100 RB), and South Korea (300 RB). Exports of 104,000 RB--a marketing-year low--were down 31 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to China (35,600 RB), Pakistan (17,700 RB), Mexico (14,900 RB), Vietnam (11,100 RB), and Bangladesh (11,100 RB). Net sales of Pima totaling 2,500 RB for 2023/2024 were down 49 percent from the previous week and 56 percent from the prior 4-week average. Increases were reported for India (1,900 RB), Colombia (200 RB), South Korea (200 RB), Japan (100 RB), and China (100 RB). Exports of 3,400 RB were down 32 percent from the previous week and 17 percent from the prior 4-week average. The destinations were to China (2,200 RB), Vietnam (400 RB), Pakistan (400 RB), India (300 RB), and Thailand (100 RB).

Optional Origin Sales: For 2023/2024, new optional origin sales of 4,400 RB were reported for Bangladesh. The current outstanding balance of 5,300 RB were reported for Bangladesh (4,400 RB) and Pakistan (900 RB).

Exports for Own Account: For 2023/2024, new exports for own account totaling 21,700 RB were to China. The current exports for own account outstanding balance of 126,900 RB are for China (107,500 RB), Vietnam (10,800 RB), Pakistan (5,000 RB), South Korea (2,400 RB), and Turkey (1,200 RB).

Late Reporting: For 2023/2024, exports totaling 100 RB of upland cotton were reported late for India.

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

October 12, 2023

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #26
FOR UPLAND COTTON
October 12, 2023**

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 October 19, 2023, allowing importation of 8,629,319 kilograms (39,634 bales of 480-lbs) of upland cotton.

Quota number 26 will be established as of October 19, 2023 and will apply to upland cotton purchased not later than January 16, 2024 and entered into the U.S. not later than April 15, 2024. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period June 2023 through August 2023, 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 10-12-2023	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	1,246	2,402	0
Galveston, TX	43,503	6,216	0
Memphis, TN	67	0	0
Houston, TX	1,650	0	0
Greenville, SC	100	0	0
Total	46,566	8,618	0

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

**Spot quotations are in cents per pound for cotton equal to the
Official Standards, net weight, in mixed lots, compressed, FOB car/truck.**

SOUTHEAST				NORTH DELTA				Staple	SOUTH DELTA				DESERT SOUTHWEST			
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4		31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
82.17	81.17	76.67	79.42	81.67	79.92	75.42	78.17	33	81.67	79.92	75.42	78.17	76.42	75.67	71.17	69.17
83.92	83.17	77.67	80.42	83.92	82.67	76.17	79.17	34	83.92	82.67	76.17	79.17	78.42	77.92	77.67	69.67
85.42	84.17	78.17	80.42	84.92	82.67	76.92	79.67	35	84.92	82.67	76.92	79.67	81.67	80.17	77.67	70.92
85.92	84.67	78.42	80.67	85.42	83.92	77.17	80.17	36	85.42	83.92	77.17	80.17	85.17	83.67	78.27	71.17

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
74.67	73.92	72.42	70.17	74.67	72.17	70.67	67.92	26-31				
75.17	74.67	73.92	71.42	75.67	73.67	72.92	69.92	32				
76.92	76.42	75.17	72.42	77.42	75.67	73.67	71.42	33				
80.42	79.67	79.67	77.17	78.92	78.17	77.92	74.42	34	82.07	80.57	77.92	77.42
84.17	82.92	80.27	77.92	80.42	79.42	78.17	75.42	35	88.32	86.82	79.92	79.92
85.42	83.92	81.02	77.92	82.42	81.92	78.17	76.42	36	91.82	90.32	80.72	80.67
85.92	84.67	81.27	78.42	83.47	83.17	78.67	76.92	37	93.32	91.57	80.82	81.17
85.92	84.67	84.67	78.42	83.47	83.17	82.92	76.92	38	95.57	93.32	80.82	82.17

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.
				24 & Below		-2000	-1350		-1767
-1075	-1000	-1100	-1950	25-26		-1975	-1150		-1375
-675	-650	-750	-1400	27-29		-1450	-1050	-1600	-1082
-525	-525	-525	-850	30-32		-1050	-675	-1000	-736
-400	-425	-425	-600	33-34		-800	-475	-500	-518
0	0	0	0	Base 35-36		0	0	0	0
0	25	25	0	37-42		0	25	25	14
0	0	0	0	Base 43-49		0	0	0	0
-200	-225	-225	-275	50-52		-475	-325	-500	-318
-375	-375	-375	-400	53 & Above		-550	-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	-400			-443		-125	-90	-90	-90	77 & below	-90	-100	-60	-92	
			-485	20.0 - 20.9	-400			-443		-110	-80	-80	-75	78	-75	-90	-50	-80	
-725	-850	-850	-460	21.0 - 21.9	-375	-600		-643		-100	-70	-70	-10	79	-60	-80	-40	-61	
-675	-800	-800	-460	22.0 - 22.9	-375	-450		-593		0	0	0	0	80	0	0	0	0	
-650	-750	-750	-435	23.0 - 23.9	-350	-300		-539		0	0	0	0	Base 81	0	0	0	0	
-625	-700	-700	-435	24.0 - 24.9	-350	-225	-500	-505		0	0	0	0	82	0	0	50	7	
-600	-650	-650	-385	25.0 - 25.9	-275	-200	-400	-451		20	30	30	0	83	0	30	80	27	
-300	-300	-300	-360	26.0 - 26.9	-250	-125	-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	0	0	0	0		50	60	60	0	86 & above	0	60	110	49	
25	25	25	5	30.0 - 30.9	5	0	75	23											
50	50	50	10	31.0 - 32.9	15	25	125	46											
50	50	50	25	33.0 & above	25	25	250	68											

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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	178.75	184.50	189.25	189.25
	2	178.50	184.25	189.00	189.00
	3	171.75	179.50	183.50	183.50
	4				
	5				
	6				
2	1	178.50	184.25	189.00	189.00
	2	178.25	184.00	188.75	188.75
	3	171.50	179.25	183.25	183.25
	4	161.50	169.75	173.75	173.75
	5				
	6				
3	1	170.25	178.00	182.00	182.00
	2	167.75	175.50	179.50	179.50
	3	165.50	173.25	177.25	177.25
	4	156.50	164.25	168.25	168.25
	5	140.50	147.75	151.75	151.75
	6				
4	1	151.50	159.25	164.00	164.00
	2	151.25	159.00	163.25	163.25
	3	150.00	157.75	161.75	161.75
	4	145.00	152.75	156.75	156.75
	5	133.75	141.50	145.50	145.50
	6				
5	1				
	2	128.25	138.25	141.25	141.25
	3	128.25	137.75	141.00	141.00
	4	128.25	132.25	135.25	135.25
	5	128.00	132.00	135.00	135.00
	6				
6	1				
	2	120.50	123.50	126.50	126.50
	3	120.50	123.50	126.50	126.50
	4	120.50	123.50	126.50	126.50
	5	120.25	123.25	126.25	126.25
	6	119.75	122.75	125.75	125.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on July 19, 2023

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

Strength	
(Grams per Tex)	
Range	Diff.
34.9 & Below	-1450
35.0 – 35.9	-1200
36.0 – 36.9	-950
37.0 – 37.9	-600
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	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.

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