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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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Average spot quotations were 220 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 49.75 cents per pound for the week ending Thursday, April 23, 2020. The weekly average was up from 47.55 last week, but down from 72.49 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 48.07 cents Friday, April 17 to a high of 51.58 cents Thursday, April 23. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended April 23 totaled 18,459 bales. This compares to 22,698 reported last week and 8,277 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 1,426,206 bales compared to 1,108,450 bales the corresponding week a year ago. The ICE July settlement price ended the week at 56.37 cents, compared to 53.02 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
17-Apr	50.86	49.61	49.61	47.36	47.36	45.61	46.11	48.07
20-Apr	52.02	50.77	50.77	48.52	48.52	46.77	47.27	49.23
21-Apr	51.31	50.06	50.06	47.81	47.81	46.06	46.56	48.52
22-Apr	54.14	52.89	52.89	50.64	50.64	48.89	49.39	51.35
23-Apr	54.37	53.12	53.12	50.87	50.87	49.12	49.62	51.58
31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
17-Apr	53.11	51.86	51.86	49.61	49.86	49.61	55.01	51.56
20-Apr	54.27	53.02	53.02	50.77	51.02	50.77	56.17	52.72
21-Apr	53.56	52.31	52.31	50.06	50.31	50.06	55.46	52.01
22-Apr	56.39	55.14	55.14	52.89	53.14	52.89	58.29	54.84
23-Apr	56.62	55.37	55.37	53.12	53.37	53.12	58.52	55.07
Futures Settlement							Far Eastern A Index 1/ Current	
Date	May-20	Jul-20	Oct-20	Dec-20	Mar-21	May-21		
17-Apr	52.77	52.86	54.96	55.26	56.55	57.46	63.05	
20-Apr	54.03	54.02	56.03	56.33	57.50	58.28	63.05	
21-Apr	53.31	53.31	54.89	55.16	56.40	57.21	63.85	
22-Apr	56.28	56.14	57.58	57.68	58.80	59.35	63.10	
23-Apr	56.88	56.37	58.00	58.15	58.93	59.18	65.70	
Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
17-Apr	0	8,359	0	0	0	0	0	0
20-Apr	0	0	0	0	57	500	0	0
21-Apr	0	0	0	111	48	400	0	0
22-Apr	0	0	3	4,935	2,264	188	0	0
23-Apr	482	0	0	1,019	93	0	0	0
<b>Weekly Totals</b>	<b>482</b>	<b>8,359</b>	<b>3</b>	<b>6,065</b>	<b>2,462</b>	<b>1,088</b>	<b>0</b>	<b>0</b>

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 light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. Producers considered spring planting options as the COVID-19 Pandemic continues to negatively impact economic activity.

Fair to mostly cloudy conditions prevailed across Alabama, the Florida Panhandle, and Georgia during the period. Daytime high temperatures were in the upper 70s to low 80s. Widespread thunderstorms brought moderately heavy moisture to areas across the region over the weekend and late in the week. Precipitation totals measured from 1 to 3 inches, with heavier accumulations observed in some areas. Planting was getting underway. In areas where fields were firm enough to support equipment, producers applied burndown and fertilizer in between rain events. However, windy conditions prevented the application of herbicide sprays in some areas. Low-lying areas remained saturated and inaccessible. Producers continued to carefully manage crop inputs, due to low cotton market prices.

Fair to mostly clear conditions were observed across the Carolinas and Virginia during the period. Daytime high temperatures varied from the low 60s to mid-70s. Scattered thunderstorms brought light precipitation to the upper Southeastern region early in

the week. Precipitation totals measured around 1 inch of moisture in portions of southern South Carolina and the cotton growing region of eastern Virginia. Elsewhere, rainfall totals measured around one-half of an inch. Producers were busy preparing fields, applying fertilizer, lime, and burndowns. Some low-lying areas remained saturated and inaccessible. Planting had begun on a limited basis, but was delayed due to cool temperatures. Producers continued to carefully manage crop inputs to reduce costs due to low cotton market prices.

### [Textile Mill](#)

Inquiries from domestic mill buyers were very light. No sales were reported. The undertone from mill buyers remained very cautious as they continued to delay or reschedule deliveries of raw cotton due to closures or reduced schedules associated with the COVID-19 virus. Some mills planned to remain closed until early May; other mills were gradually resuming operations on a limited basis as supported by finished product orders. Most production centered on face masks, surgical gowns, and medical products in response to the COVID-19 Pandemic.

Demand through export channels was light-to-moderate. Agents throughout the Far East inquired for any discounted styles of cotton.

### [Trading](#)

- A moderate volume of color 51 and better, leaf 4 and better, staple 35 and 36, mike 43-52, strength 30-32, and uniformity 81-83 sold for around 200 points off ICE May futures, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).



## South Central Markets Regional Summary

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### North Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. The COVID-19 Pandemic continues to disrupt financial markets and consumer supply chains around the world.

A few sunny days, mixed with clouds and intermittent rain showers, prevailed during the week. Thunderstorms late week brought accumulated rainfall of up to 1 inch to many areas. Daytime temperatures were mostly in the 60s and 70s. Overnight lows were in the 40s and 50s. Fieldwork and other activities were hampered due to unfavorable soil conditions from persistent rain showers and cool temperatures. A few rural areas were without electrical power due to recent severe weather. Local experts and extension specialists indicated that very little cotton will be planted in April, due to cold and wet soils; the short-term forecast called for more severe weather. River flood warnings issued by the National Weather Service remained in effect for numerous river watersheds. Some low-lying fields remained completely submerged throughout the region.

### South Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported. The COVID-19 Pandemic continues to disrupt the global economy as countries struggle to contain the spread of the deadly virus.

Several days of clear skies, mixed with clouds and light rain showers, prevailed during most of the week. Heavy thunderstorms late week brought accumulated rainfall of up to 4 inches to some areas, while around 2 inches were reported generally. Daytime temperatures were in the 70s and 80s, with lows in the 50s and 60s. Power had yet to be restored to some rural homes due to recent severe weather. River flood warnings issued by the National Weather Service remained in effect for numerous locations throughout the region. Low-lying portions of fields along streams and rivers remained flooded or saturated in many areas. Field activities were delayed due to soft, cold soils in many areas. Planting continued in fields that were firm enough to support equipment and where soil temperatures were conducive to good germination. According to the National Agricultural Statistics Service's Crop Progress report released on April 20, cotton planting advanced to 7 percent completed in Louisiana and 5 percent in Mississippi. Both figures were slightly ahead of the five-year average, in spite of unfavorable planting conditions.

### Trading

#### *North Delta*

- No trading activity was reported.

#### *South Delta*

- A moderate volume of CCC-loan equities were offered for sale at around 1.00 to 4.00 cents per pound. No sales were reported.



## Southwestern Markets Regional Summary

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### East Texas

Spot cotton trading was light. Supplies and producer offerings were moderate. Demand was light. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Trading of CCC-loan equities was slow. Foreign mill inquiries were light. The COVID-19 Pandemic continued to put pressure on commodity markets.

Temperatures were in the 90s in the Rio Grande Valley (RGV) with spotty scattered showers. The crop in the RGV needs moisture. Local sources reported that the crop made good progress and still had potential. The crop was treated for aphids and fleahoppers. In the Coastal Bend and Upper Coast, the crop made progress as scattered showers gave a boost. Kansas and Oklahoma producers worked fields in preparation for planting. Soils had plenty of moisture. Local sources were unsure of how much cotton would be planted. Growers still have some time to decide.

### West Texas

Spot cotton trading was light. Supplies and producer offerings were moderate. Demand was light. No forward contracting or domestic mill activity was reported. Merchant pool sign ups were open and active, with some companies extending producer sign ups through April 30. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. The COVID-19 Pandemic continued to negatively impart economic activity.

Daytime high temperatures were mostly in the high 70s to low 80s for most of the week. No rainfall was recorded in the period. Producers were busy preparing fields for planting. Local sources were unsure of planting intentions, and some were figuring to be lower than last year's plantings.

### Trading

#### *East Texas*

- In Texas, a moderate volume mixed lot of mostly color 12 and 22, leaf 3 and better, staple 36-38, mike averaging 43.7, strength averaging 31.1, and uniformity averaging 80.7 sold for around 52.00 cents per pound, FOB warehouse (compression charges not paid).
- A moderate volume of mostly color 12-32, leaf 3 and better, staple 35, mike averaging 42.0, strength averaging 30.8, and uniformity averaging 80.6 sold for around 49.50 cents, same terms as above.
- In Oklahoma, a light volume of color 21 and 31, leaf mostly 2, staple 35-37, mike averaging 46.1, strength averaging 32.2, and uniformity averaging 82.2 sold for around 53.00 cents, FOB car/truck (compression charges not paid).
- A light volume of color mostly 31 and 22, leaf 3 and better, staple 32-34, mike averaging 51.7, strength averaging 30.4, and uniformity averaging 81.0 sold for around 43.50 cents, same terms as above.
- A light volume of 2019 CCC-loan equities traded for around 15 to 20 points per pound.
- A light volume of 2018 CCC-loan equities traded for around 1.50 to 2.50 cents.

#### *West Texas*

- A heavy volume mixed lot of mostly color 41 and 32, leaf 5 and better, staple 35-38, mike averaging 44.5, strength averaging 31.0, and uniformity averaging 80.4 sold for around 49.00 cents per pound, FOB car/truck (compression charges not paid).
- A light volume of color 21 and 22, leaf 2 and better, staple 32-35, mike averaging 43.6, strength averaging 29.9, and uniformity averaging 78.7 sold for around 48.00 cents, same terms as above.
- A light volume of color 31 and 32, leaf 4 and better, staple 32-34, mike averaging 47.1, strength averaging 29.5, and uniformity averaging 80.9 sold for around 46.25 cents, same terms as above.
- A light volume of 2019 CCC-loan equities traded for around 1.00 to 2.00 cents.



## Western Markets Regional Summary

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### *Desert Southwest (DSW)*

Spot cotton trading was slow. Supplies were moderate. Demand was light. The COVID-19 Pandemic continues to affect demand for cotton. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Cotton made excellent progress in Yuma, AZ. Planting was active throughout Arizona, New Mexico, and El Paso, TX. Sources reported cotton seedlings were up in Safford, AZ. An increase in planting acreage was reported for El Paso, TX. The El Paso County Water Improvement District 1 released irrigation water for producers on March 13 for March 17 delivery. This is one of the earliest release dates in several years.

### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies and demand were light. The COVID-19 Pandemic continued to impact U.S. and global economies.

Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Planting was active as temperatures in the 80s warmed soils. Sources reported plantings could be down as much as 20 to 30 percent. Price, water availability, and low demand were cited as factors.

### *American Pima (AP)*

Spot cotton trading was inactive. Supplies of 2019-crop cotton were moderate. Demand was light. Average local spot prices were steady. No forward contracting or domestic mill activity was reported. The COVID-19 Pandemic continues to affect demand for cotton. Foreign mill inquiries were light.

Sunny, warm conditions advanced planting throughout the Far West. Some early planted cotton was up in Safford, AZ. An increase in acreage was reported for El Paso, TX, due to plenty of irrigation water available. Sources indicated declines in acreage for Arizona and California.

## *Trading*

### *Desert Southwest*

- A moderate volume of mostly color 41 and 51, leaf 4 and better, staple 35, mike averaging 45.0, strength averaging 31.00, and uniformity averaging 80.9 sold for around 48.00 cents per pound, uncompressed, FOB warehouse.

### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

- No trading activity was reported.

**Western Markets Regional Summary**

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**Cotton Fields  
Safford, AZ**



Photos courtesy of: Allred Insurance & Cotton

**Loan Quantities  
2018 vs 2019  
As of April 13, 2020**

State	Bales Put Under Loan		Bales Repaid/Liquidated		Bales Delivered to CCC		Bales Outstanding	
	2018	2019	2018	2019	2018	2019	2018	2019
<b>Upland</b>								
AL	292,995	487,713	292,913	334,584	80	0	2	153,129
AR	1,042,113	1,411,526	1,022,706	979,839	19,390	0	17	431,687
AZ	130,977	227,022	130,977	101,049	0	0	0	125,973
CA	123,612	152,038	123,609	68,854	0	0	3	83,184
FL	32,415	130,775	32,415	75,946	0	0	0	54,829
GA	475,972	1,187,981	475,046	580,571	739	0	187	607,410
KS	253,464	215,653	253,461	128,933	3	0	0	86,720
LA	280,999	464,290	280,625	315,655	353	0	21	148,635
MO	768,627	895,896	765,568	619,562	3,055	0	4	276,334
MS	1,173,457	1,500,226	1,170,942	861,858	2,491	0	24	638,368
NC	242,326	485,149	242,326	356,209	0	0	0	128,940
NM	45,405	45,378	44,806	24,832	568	0	31	20,546
OK	293,525	310,365	290,293	201,944	2,490	0	742	108,421
SC	127,328	237,745	127,328	193,766	0	0	0	43,979
TN	687,491	900,626	657,447	382,762	30,039	0	5	517,864
TX	2,255,097	2,959,646	2,241,735	2,452,620	12,031	0	1,331	507,026
VA	24,058	41,248	24,058	33,352	0	0	0	7,896
<b>Total</b>	<b>8,249,861</b>	<b>11,653,277</b>	<b>8,176,255</b>	<b>7,712,336</b>	<b>71,239</b>	<b>0</b>	<b>2,367</b>	<b>3,940,941</b>
<b>PIMA</b>								
AZ	19,800	8,399	19,800	622	0	0	0	7,777
CA	365,717	391,239	365,717	126,477	0	0	0	264,762
NM	7,734	6,271	7,734	4,259	0	0	0	2,012
TX	30,966	16,607	30,966	9,189	0	0	0	7,418
<b>Total</b>	<b>424,217</b>	<b>422,516</b>	<b>424,217</b>	<b>140,547</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>281,969</b>

Source: Farm Service Agency

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

Description	2019-2020					
	Mar	Mar 27	Apr	Apr	Apr	Apr
	20-26	Apr 2	3-9	10-16	17-23	24-30
Adjusted world price 1/	49.95	44.99	42.63	44.29	44.78	45.25
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	2.05	7.01	9.37	7.71	7.22	6.75
Fine count adjustment 2018	0.22	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2019	0.07	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	2018-2019		2019-2020	
	Through April 18, 2019		Through April 16, 2020	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	5,454,900	-	5,427,000
Exports	318,000	8,178,300	266,200	9,692,100
Total export commitments	-	13,633,200	-	15,119,100
New sales	253,100	-	56,800	-
Buy-backs and cancellations	14,200	-	41,100	-
Net sales	239,000	-	15,700	-
Sales next marketing year	48,900	3,340,700	46,400	2,232,100

Net sales of 15,700 RB for 2019/2020 were down noticeably from the previous weeks and down 73 percent from the prior 4-week average. Increases primarily for Vietnam (26,000 RB, including 1,300 RB switched from Taiwan, 700 RB switched from Hong Kong, and decreases of 900 RB), Pakistan (6,800 RB), China (4,600 RB, including decreases of 500 RB), South Korea (3,900 RB), and Bangladesh (2,700 RB, including decreases of 4,000 RB), were offset by reductions primarily for Mexico (15,900 RB), Indonesia (10,100 RB), Egypt (2,200 RB), and Taiwan (1,300 RB). For 2020/2021, net sales of 46,400 RB were primarily for Mexico (16,000 RB), Indonesia (9,200 RB), Pakistan (8,800 RB), Bangladesh (4,000 RB), and Turkey (3,300 RB). Exports of 266,200 RB were down 15 percent from the previous week and 33 percent from the prior 4-week average. Exports were primarily to Vietnam (86,800 RB), Pakistan (40,500 RB), Turkey (40,000 RB), China (30,800 RB), and Bangladesh (16,800 RB). Net sales of Pima totaling 2,300 RB were reported for Italy (2,200 RB) and Czech Republic (100 RB). Exports of 7,100 RB were down 63 percent from the previous week and 70 percent from the prior 4-week average. The destinations were primarily to China (2,600 RB), India (2,200 RB), Thailand (500 RB), Germany (400 RB), and Pakistan (400 RB).

Exports for Own Account: For 2019/2020, new exports for own account totaling 2,500 RB were to Vietnam (1,700 RB) and Pakistan (800 RB). Exports for own account totaling 1,900 RB for Vietnam (1,700 RB) and Indonesia (200 RB) were applied to new or outstanding sales. Decreases were reported for Indonesia (1,700 RB). The current exports for own account outstanding balance of 27,900 RB is for Indonesia (15,300 RB), Bangladesh (6,500 RB), China (2,500 RB), India (1,700 RB), Pakistan (1,200 RB), Malaysia (400 RB), and Vietnam (300 RB).

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

April 23, 2020

NOTE: Data may not add due to rounding.

## Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 4-23-2020	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	1,605	0	0
Galveston, TX	400	0	0
Greenville, SC	653	0	0
Houston, TX	92	0	0
Memphis, TN	1,212	0	0
<b>Total</b>	<b>3,962</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
53.37	52.37	47.87	50.12	52.12	50.37	45.87	48.62	33	52.12	50.37	45.87	48.62	47.87	47.12	42.62	40.62
55.12	54.37	48.87	51.62	54.37	53.12	46.62	49.62	34	54.37	53.12	46.87	49.62	50.12	49.37	49.12	41.12
56.62	55.37	49.37	51.62	55.37	53.62	47.37	50.37	35	55.37	53.62	47.37	50.37	54.62	53.12	49.12	42.37
57.62	56.12	49.62	51.87	56.37	54.87	47.62	50.62	36	56.37	54.87	47.62	50.87	58.07	57.07	49.47	42.62

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
46.62	45.87	44.37	41.62	47.37	45.37	43.87	41.37	26-31				
47.12	46.62	45.87	42.87	48.47	47.22	46.12	43.37	32				
49.12	48.62	47.12	43.87	49.97	48.97	46.62	44.62	33				
52.37	51.37	50.87	48.62	51.97	51.47	50.87	47.62	34	53.77	52.27	49.62	49.12
54.87	53.12	51.62	49.12	54.37	53.37	51.12	48.37	35	60.02	58.52	51.62	51.62
57.37	55.37	52.87	49.12	56.12	55.37	51.62	49.37	36	63.52	62.02	52.42	52.37
57.62	56.12	53.12	49.62	56.62	56.12	51.87	49.87	37	65.02	63.27	52.52	52.87
57.87	56.37	56.37	49.62	57.27	56.77	56.37	49.87	38	67.27	65.02	52.52	53.87

#### MIKE DIFFERENCES - POINTS PER POUND

SOUTH- EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges				WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
				-1900	24 & Below				-1850	-1350	-1700
-1075	-1000	-1100	-1900	25-26				-1850	-1150	-1600	-1346
-675	-650	-750	-1225	27-29				-1200	-1050	-1000	-1021
-525	-525	-525	-925	30-32				-925	-650	-1000	-725
-400	-425	-425	-700	33-34				-700	-450	-500	-514
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	-300	50-52				-300	-275	-500	-289
-375	-375	-375	-425	53 & Above				-425	-500	-500	-413

#### 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	-400			-400	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
				-400	-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	-25	0	0	0	80	0	0	0	-4
-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	-200	-200	-275	26.0 - 26.9	-275	-200	-300	-239	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	0	30.0 - 30.9	0	0	75	21									
50	50	50	0	31.0 - 32.9	0	0	125	46									
50	50	50	25	33.0 & above	25	50	250	75									

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

<b>AMERICAN PIMA SPOT QUOTATIONS</b>					
Color	Leaf	Staple			
		44	46	48	50
1	1	104.75	110.50	111.25	111.25
	2	104.50	110.25	111.00	111.00
	3	96.75	104.50	104.50	104.50
	4				
	5				
	6				
2	1	104.50	110.25	111.00	111.00
	2	104.25	110.00	110.75	110.75
	3	96.50	104.25	104.25	104.25
	4	86.50	94.75	94.75	94.75
	5				
	6				
3	1	94.25	102.00	102.00	102.00
	2	91.75	99.50	99.50	99.50
	3	90.50	98.25	98.25	98.25
	4	81.50	89.25	89.25	89.25
	5	65.50	72.75	72.75	72.75
	6				
4	1	75.25	83.00	83.75	83.75
	2	75.00	82.75	83.00	83.00
	3	74.75	82.50	82.50	82.50
	4	69.75	77.50	77.50	77.50
	5	58.50	66.25	66.25	66.25
	6				
5	1				
	2	54.25	64.25	64.25	64.25
	3	54.25	63.75	64.00	64.00
	4	54.25	58.25	58.25	58.25
	5	54.00	58.00	58.00	58.00
	6				
6	1				
	2	46.50	49.50	49.50	49.50
	3	46.50	49.50	49.50	49.50
	4	46.50	49.50	49.50	49.50
	5	46.25	49.25	49.25	49.25
	6	45.75	48.75	48.75	48.75

**The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 31, 2019.**

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

  

<b>Strength</b>	
<i>(Grams per Tex)</i>	
Range	Diff.
34.9 & Below	-1350
35.0 – 35.9	-1100
36.0 – 36.9	-850
37.0 – 37.9	0
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	0

  

<b>Extraneous Matter</b>	
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.