



Cotton Market Report

Week Ending:

Feb. 4, 2016

Market Page 1.

Thurs. Close	Last Thurs. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
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NEW YORK COTTON FUTURES (Cents/Lb.)

March-16	60.23	61.36	-1.13	62.59	59.99	85.85	59.45
May-16	60.70	61.91	-1.21	62.85	60.42	82.96	60.00
July-16	61.27	62.52	-1.25	63.00	60.98	82.55	60.46
October-16	60.91	61.74	-0.83	62.34	60.91	82.61	59.00
December-16	61.26	61.88	-0.62	62.63	60.90	82.62	60.29
March-17	62.17	62.58	-0.41	63.53	61.80	82.78	61.80
May-17	62.60	62.91	-0.31	63.95	62.31	81.41	62.31
July-17	62.88	63.28	-0.40	64.23	62.75	73.80	62.65
October-17	62.60	63.68	-1.08	64.55	62.60	70.34	62.60

CHICAGO CORN FUTURES (Cents/Bu.)

March-16	368.50	365.50	3.00	372.50	368.50	511.50	351.50
May-16	373.50	370.50	3.00	377.50	373.50	514.25	357.50
July-16	378.75	375.25	3.50	382.50	378.75	529.25	363.50
September-16	383.75	379.75	4.00	387.00	383.75	498.75	369.00
December-16	391.25	387.50	3.75	394.00	391.25	490.25	377.00

CHICAGO SOYBEAN FUTURES (Cents/Bu.)

March-16	874.50	867.75	6.75	886.25	874.50	1216.25	855.50
May-16	877.50	870.50	7.00	888.75	877.50	1216.25	860.50
July-16	883.75	876.25	7.50	894.75	883.75	1216.50	866.00
August-16	886.00	878.00	8.00	896.25	886.00	1214.50	866.50
September-16	885.75	877.75	8.00	895.00	885.75	1175.00	863.75
November-16	888.25	880.00	8.25	897.00	888.25	1164.25	859.75
January-17	892.50	884.00	8.50	900.75	892.50	1027.75	866.00

WORLD MARKET (Cents/Lb.)

Effective Feb 5 - Feb 11, '16

	Current	Forward
AWP	46.85	NA
5 Lowest Far East Quotes	66.60	NA
USFE Low Quote	70.25	NA
USFE-5 Lowest Far East Quotes	3.65	NA
Fine Count CFR Far East	68.42	NA
Course Count CFR Far East	67.03	NA
Fine Count Adj ('14 Crop)	0.13	NA
Fine Count Adj ('15 Crop)	0.08	NA
Coarse Count Adj	0.00	NA
Open Quotas	13.00	NA
LDP	5.15	NA
ELS Comp Pymnt	0.00	NA

CHINA WEEKLY PRICES (Cents/Lb.)

Week Ending February 2, 2016

This Week Year Ago % Change

A (Far East)	68.45	67.88	1%
CnCotton A	89.91	102.87	-13%
Polyester	42.45	52.31	-19%

Source: A (FE) - Cotton Outlook; Other - China Cotton Website

MY AVG. FARM PRICE (Cents/Lb.)

15/16 YTD (Aug - Dec)	59.28
14/15 Final	61.30**
15/16 Proj.	57.00 - 61.00**

**14/15 projections by USDA, 15/16 projections by USDA.

U.S. WEEKLY SPOT PRICES (Cents/Lb.)

Week Ending February 2, 2016

	This Week	Year Ago
3135	64.41	63.87
4134	60.42	59.56

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Market Page 2.

CCC LOAN STOCKS (Includes '14 & '15 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)				
As of January 31, 2016				Week Ending January 28, 2016				
	Form A	Form G	Total	Week	Total	Total	Week	Total
	(Running Bales)			15/16	15/16	14/15	16/17	16/17
Upland								
Southeast	21,064	993,785	1,014,849					
Mid-South	281,856	760,604	1,042,460	Sales	270.3	6,272.7	9,880.8	7.0
Southwest	7,225	2,245,372	2,252,597	Shipments	252.0	3,168.2	3,666.2	0.0
West	4,679	234,683	239,362					
U.S.	314,824	4,234,444	4,549,268					
ELS								
U.S.	10,928	172,205	183,133					
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)				
	Borrowing Rate	Interest Rate*		Country	15/16	14Share	16/17	15Share
January	0.625%	1.625%		TURKEY	1,092	17%	7	1%
February	0.625%	1.625%		MEXICO	1,001	16%	503	59%
				VIETNAM	967	15%	17	2%
				INDONESIA	458	7%	113	13%
				KOREAN REPUBLIC	420	7%	22	3%
				CHINA	387	6%	0	0%
				THAILAND	354	6%	35	4%
				TAIWAN	193	3%	6	1%
				PAKISTAN	181	3%	0	0%
				BANGLADESH	166	3%	0	0%
				TOTAL	6,273	0%	860	0%
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS				
As of February 4, 2016				Options and Futures Combined				
	Stocks	Review		As of February 2, 2016				
Dallas/Ft. W	5,431	-		Total Open	Commercial	Swap Dealers	Non Commercial	
Galveston	1,732	-		Interest	Net Position	Net Position	Net Position	
Greenville	172	-		Total	251,351	(76,137)	50,312	25,824
Houston	1,910	-		Weekly Change	3,558	(957)	4,588	(3,632)
Memphis	17,671	-						
TOTAL	26,916	-						
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY				
As of January 29, 2016				Week Ending February 4, 2016				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change	Thursday Settlement	Last Thurs.	% Change YTD	
March '16	11,931	-3,167	0	6,212	Dow Jones Ind. Avg.	16,417	16,070	-6%
May '16	15,461	-286	0	810	S&P 500	1,915	1,893	-6%
July '16	14,878	434	0	1,535	10-Yr Treas. Bond Rate	1.865%	1.983%	-18%
October '16	0	0	0	0	NASDAQ Composite	4,510	4,507	-10%
December '16	8,172	-12	0	5,990	Russell 2000	1,015	1,003	-11%
March '17	3,878	48	0	50	Japanese Nikkei Stock Avg	16,820	17,041	-12%
May '17	1,090	35	0	0	Hong Kong Hang Seng	19,288	19,196	-12%
July '17	1,380	0	0	0	Singapore Straits Times	2,623	2,562	-9%
December '17	930	0	0	1,134	Shanghai Composite	2,763	2,656	-22%
March '18	887	0	0	0	Euro (in U.S.\$)	1.12	1.09	3%
					Japanese Yen (per U.S.\$)	116.87	118.82	-3%
					WTx Int Crude Oil (\$/barrel)	31.62	30.31	-13%
					Diesel, Ultra-low (\$/gal)	1.04	0.92	-2%
					Natural Gas (\$/million btu)	2.28	2.16	8%

* Indicates changes from previous week based on revised data for last week.



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COTTON SUPPLY AND DEMAND (Million 480-lb. Bales)

Estimates for January 2016

	US		World	
	14/15	15/16p	14/15	15/16p
Beginning Stocks	2.4	3.7	103.1	112.1
Production	16.3	12.9	119.2	101.6
Imports	0.0	0.0	35.7	36.1
Total Supply	18.7	16.7	257.9	249.7
Mill Use	3.6	3.6	110.4	110.9
Exports	11.3	10.0	35.4	36.1
Total Use	14.8	13.6	145.8	147.0
Ending Stocks	3.7	3.1	112.1	102.9
Stocks/Use Ratio	25.0%	22.8%	101.5%	92.7%

*14/15 estimates by USDA, 15/16 projections by USDA

U.S. COTTON TEXTILE TRADE

YTD_Nov15 YTD_Nov14
(Million 480-lb. Bale Equiv.)

Imports	16.93	16.17
Exports	3.53	3.41

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	14/15	15/16
Beg. Stocks	425	437
Production	5,125	4,153
Imports	59	0
Total Supply	5,609	4,590
Crush	1,900	1,650
Exports	228	100
Other	3,044	2,448
Total Demand	5,172	4,198
End. Stocks	437	392

USDA-ERS January Oil Crops Outlook.

NCC PROSPECTIVE 2016 U.S. COTTON PLANTINGS

	2015		2016		Percent Change
	Production (Thou. 480-Lb. Bales) 1/	2015 Actual Acreage (Thou.) 1/	2016 Intended Acreage (Thou.) 2/		
UPLAND					
SOUTHEAST	3,816	2,235	2,121		-5.1%
Alabama	550	315	344		9.3%
Florida	150	85	104		22.7%
Georgia	2,300	1,130	1,073		-5.0%
N. Carolina	522	385	312		-19.0%
S. Carolina	150	235	203		-13.5%
Virginia	144	85	84		-1.0%
MID-SOUTH	2,042	985	1,230		24.9%
Arkansas	475	210	254		21.0%
Louisiana	190	115	124		8.0%
Mississippi	670	320	448		40.0%
Missouri	405	185	211		14.0%
Tennessee	302	155	193		24.8%
SOUTHWEST	6,147	5,031	5,336		6.1%
Kansas	27	16	24		47.3%
Oklahoma	370	215	246		14.4%
Texas	5,750	4,800	5,066		5.6%
WEST	503	171	213		24.4%
Arizona	285	89	137		54.2%
California	165	47	46		-1.4%
New Mexico	53	35	29		-16.6%
TOTAL UPLAND	12,508	8,422	8,901		5.7%
TOTAL ELS	435	159	208		31.2%
Arizona	32	18	24		34.8%
California	360	117	155		32.4%
New Mexico	15	7	12		68.0%
Texas	28	17	18		4.2%
ALL COTTON	12,943	8,581	9,109		6.2%

1/ USDA-NASS

2/ National Cotton Council

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	14/15	15/16
Beg. Stocks	50	42
Production	855	745
Imports	0	0
Total Supply	905	787
Consumption	795	662
Exports	68	75
Demand	863	737
End. Stocks	42	50

USDA-ERS January Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	14/15	15/16
Beg. Stocks	100	58
Production	610	530
Imports	17	20
Total Supply	727	608
Domestic Consumption	551	428
Exports	118	100
Total Demand	669	528
End. Stocks	58	80

USDA-ERS January Oil Crops Outlook.

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GINNINGS REPORT

As of January 15, 2016
(Running Bales)

	2014	2015
UPLAND		
SOUTHEAST	4,879,500	3,541,850
Alabama	639,100	523,650
Florida	138,800	109,950
Georgia	2,445,100	2,121,100
North Carolina	1,012,300	520,750
South Carolina	451,950	135,100
Virginia	192,250	131,300
MID-SOUTH	3,242,050	1,992,650
Arkansas	799,750	481,400
Louisiana	403,050	192,200
Mississippi	966,750	613,400
Missouri	577,900	405,400
Tennessee	494,600	300,250
SOUTHWEST	5,748,700	5,384,500
Kansas	1/	27,650
Oklahoma	200,500	269,300
Texas	5,548,200	5,087,550
WEST	584,550	418,500
Arizona	376,900	230,450
California	207,650	169,250
New Mexico	1/	18,800
TOTAL UPLAND	14,501,700	11,337,500
TOTAL ELS	528,400	401,050
Arizona	24,650	29,600
California	468,700	336,350
New Mexico	1/	1/
Texas	1/	1/
ALL COTTON	15,030,100	11,738,550

Note: Regions may not add to total to avoid disclosure of individual gins.

1/ Not published to avoid disclosing individual gins, but included in U.S. totals.



Cotton Quality Report

For The Week Ending February 4, 2016

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE			
	Percent		Percent		% 31 or Better		% 41 or Better	
	Week	Tenderable	Season	Tenderable	Week	Season	Week	Season
Abilene	54,993	45.2	972,683	64.0	24.0	49.0	67.4	67.7
Corpus Christi	-	-	757,980	64.9	-	54.4	-	68.7
Dumas	-	-	603,109	43.1	-	80.5	-	90.0
Florence	1,851	10.4	791,886	16.4	0.2	1.8	7.6	9.2
Lamesa	44,636	65.3	1,554,953	70.2	63.1	58.6	88.6	76.0
Lubbock	46,957	52.3	2,517,554	61.3	55.4	72.6	89.7	88.1
Macon	12,523	27.3	2,667,775	47.6	2.5	18.1	23.2	52.2
Memphis	-	-	1,336,511	71.9	-	62.1	-	87.3
Rayville	-	-	207,825	37.1	-	60.2	-	89.4
Visalia	6,566	29.4	452,106	81.2	12.4	71.2	52.0	91.8
Region								
Southeast	14,374	25.1	3,459,661	40.5	2.2	14.4	21.2	42.4
Mid-South	-	-	2,147,445	60.4	-	67.1	-	88.3
Southwest	146,586	53.6	5,803,170	64.6	46.0	62.5	81.0	78.9
West	6,566	29.4	452,106	81.2	12.4	71.2	52.0	91.8
United States	167,526	49.9	11,862,382	55.5	40.9	49.6	74.7	70.4
Classing Office	STAPLE AND STRENGTH				MICRONAIRE AND HVI TRASH			
	Average Staple		Average Strength		Average Mike		Average HVI Trash	
	Week	Season	Week	Season	Week	Season	Week	Season
Abilene	35.0	35.3	29.9	30.5	43.0	43.0	0.5	0.4
Corpus Christi	-	35.3	-	30.6	-	44.0	-	0.4
Dumas	-	36.5	-	32.5	-	49.0	-	0.4
Florence	34.2	35.0	25.1	28.0	43.0	49.0	0.4	0.5
Lamesa	35.4	35.4	30.2	30.4	42.0	43.0	0.4	0.4
Lubbock	35.2	35.9	30.7	30.9	41.0	39.0	0.4	0.5
Macon	35.3	36.0	27.0	28.8	45.0	47.0	0.5	0.4
Memphis	-	37.2	-	31.8	-	45.0	-	0.5
Rayville	-	35.8	-	31.9	-	50.0	-	0.4
Visalia	35.7	36.9	29.8	32.2	42.0	45.0	0.7	0.3
Region								
Southeast	35.2	35.8	26.8	28.6	44.7	47.5	0.5	0.4
Mid-South	-	36.9	-	32.0	-	46.6	-	0.5
Southwest	35.2	35.6	30.2	30.7	42.1	41.4	0.4	0.4
West	35.7	36.9	29.8	32.2	42.0	45.0	0.7	0.3
United States	35.2	35.9	29.9	30.4	42.3	44.2	0.4	0.4
Classing Office	UNIFORMITY						Prepared by Economic Services of the National Cotton Council. You may contact us by mail at 7193 Goodlett Farms Parkway Cordova, TN 38016 ; by phone (901)274-9030.	
	Average Uniformity		Classing Office	Average Uniformity		Region		
	Week	Season		Week	Season			
Abilene	80.3	80.6	Rayville	-	82.2			
Corpus Christi	-	81.1	Visalia	79.4	81.0			
Dumas	-	82.0	Region					
Florence	79.3	80.5	Southeast	80.7	81.3			
Lamesa	80.1	80.4	Mid-South	-	82.3			
Lubbock	80.1	80.3	Southwest	80.2	80.5			
Macon	80.9	81.6	West	79.4	81.0			
Memphis	-	82.5	United States	80.2	81.1			



Cotton Quality Report

For The Week Ending February 4, 2016

Quality Page 2.

State	SAMPLES CLASSED				COLOR GRADE			
	Percent		Percent		% 31 or Better		% 41 or Better	
	Week	Tenderable	Season	Tenderable	Week	Season	Week	Season
Alabama	-	-	526,578	53.2	-	32.0	-	62.8
Arizona	6,565	29.4	252,333	72.7	12.4	63.1	52.0	92.1
Arkansas	-	-	481,300	60.6	-	74.0	-	89.6
California	-	-	169,543	92.2	-	87.3	-	91.5
Florida	-	-	110,822	45.3	-	26.0	-	51.5
Georgia	12,523	27.3	2,186,409	47.8	2.5	15.9	23.2	51.4
Kansas	4,026	33.4	33,484	46.5	14.1	54.0	70.1	84.0
Louisiana	-	-	192,701	36.5	-	59.7	-	89.5
Mississippi	-	-	613,342	44.8	-	74.6	-	87.3
Missouri	-	-	403,708	85.6	-	70.2	-	95.6
New Mexico	-	-	18,629	85.9	-	58.0	-	93.7
North Carolina	-	-	521,388	14.3	-	1.9	-	8.3
Oklahoma	18,390	58.0	319,999	74.1	35.7	63.6	77.7	80.8
South Carolina	1,499	11.9	138,453	13.0	0.2	2.4	9.3	12.0
Tennessee	-	-	300,360	69.9	-	55.8	-	84.3
Texas	124,353	53.6	5,461,288	64.2	48.5	62.5	81.8	78.8
Virginia	-	-	132,045	28.4	-	0.8	-	9.8
United States	167,356	49.9	11,862,382	55.5	41.0	52.2	45.4	78.6

State	STAPLE AND STRENGTH				MICRONAIRE AND HVI TRASH			
	Average Staple		Average Strength		Average Mike		Average HVI Trash	
	Week	Season	Week	Season	Week	Season	Week	Season
Alabama	-	36.0	-	29.5	-	47.0	-	0.4
Arizona	35.7	36.5	29.8	31.0	42.0	46.0	0.7	0.3
Arkansas	-	37.3	-	32.6	-	47.0	-	0.5
California	-	37.4	-	34.2	-	44.0	-	0.2
Florida	-	36.1	-	29.2	-	47.0	-	0.4
Georgia	35.3	36.0	27.0	28.7	45.0	46.0	0.5	0.4
Kansas	35.7	35.8	29.6	29.7	40.0	39.0	0.9	0.7
Louisiana	-	35.9	-	32.0	-	50.0	-	0.4
Mississippi	-	36.4	-	32.1	-	49.0	-	0.4
Missouri	-	37.5	-	32.1	-	43.0	-	0.5
New Mexico	-	36.8	-	30.7	-	41.0	-	0.3
North Carolina	-	34.9	-	28.0	-	49.0	-	0.5
Oklahoma	35.5	36.1	30.6	31.3	42.0	41.0	0.5	0.4
South Carolina	34.4	35.0	25.1	27.5	43.0	47.0	0.4	0.4
Tennessee	-	37.1	-	31.4	-	46.0	-	0.5
Texas	35.1	35.6	30.2	30.6	42.0	41.0	0.4	0.4
Virginia	-	35.4	-	28.5	-	48.0	-	0.5
United States	35.2	35.9	20.7	31.1	42.2	42.3	0.3	0.4

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	-	81.6	Missouri	-	82.5	Prepared by Economic Services of the National Cotton Council. You may contact us by mail at 7193 Goodlett Farms Parkway Cordova, TN 38016 ; by phone (901)274-9030.
Arizona	79.4	80.6	New Mexico	-	80.6	
Arkansas	-	82.5	North Carolina	-	80.4	
California	-	81.7	Oklahoma	81.0	81.3	
Florida	-	81.9	South Carolina	79.5	80.3	
Georgia	80.9	81.6	Tennessee	-	82.5	
Kansas	80.7	80.3	Texas	80.1	80.4	
Louisiana	-	82.2	Virginia	-	81.2	
Mississippi	-	82.1	United States	80.2	80.8	