



Cotton Market Report



Week Ending: **Aug. 8, 2019**

Market Page 1.

	Thurs. Close	Last Thurs. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
NEW YORK COTTON FUTURES (Cents/Lb.)							
October-19	59.54	61.84	-2.30	61.50	56.49	88.16	56.49
December-19	59.58	62.37	-2.79	62.17	57.26	84.50	57.26
March-20	60.42	63.56	-3.14	63.35	58.62	84.04	58.62
May-20	61.50	64.67	-3.17	64.43	60.05	83.51	60.05
July-20	62.68	65.63	-2.95	65.39	61.40	83.26	61.40
October-20	63.03	64.82	-1.79	63.03	62.19	81.18	62.19
December-20	63.37	65.22	-1.85	65.29	62.47	80.02	62.47
March-21	64.58	66.37	-1.79	66.32	63.90	79.56	63.90
May-21	65.88	67.42	-1.54	67.04	65.29	79.46	65.29
CHICAGO CORN FUTURES (Cents/Bu.)							
September-19	411.00	392.75	18.25	412.00	391.00	468.75	352.50
December-19	418.25	402.50	15.75	419.75	400.75	473.00	363.75
March-20	428.50	413.25	15.25	429.25	412.00	476.00	378.50
May-20	433.50	419.75	13.75	434.25	418.25	476.50	388.25
July-20	436.25	424.50	11.75	437.25	423.00	478.00	406.75
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
September-19	870.25	852.75	17.50	872.00	841.50	935.00	803.75
November-19	883.00	865.25	17.75	884.75	854.50	948.00	815.50
January-20	896.00	878.75	17.25	898.00	868.00	959.00	829.50
March-20	907.50	891.75	15.75	909.00	880.75	962.00	841.50
May-20	918.50	903.50	15.00	919.50	892.75	965.25	854.00
July-20	929.00	915.25	13.75	930.00	904.75	1025.00	878.00
August-20	932.75	919.25	13.50	932.75	911.25	1024.75	881.50

WORLD MARKET (Cents/Lb.)		
Effective Aug 9 - 15, '19		
	Current	Forward
AWP	52.67	NA
5 Lowest Far East Quotes	69.92	NA
USFE Low Quote	69.70	NA
USFE-5 Lowest Far East Quotes	-0.22	NA
Fine Count CFR Far East	71.97	NA
Coarse Count CFR Far East	67.92	NA
Fine Count Adj ('18 Crop)	0.15	NA
Fine Count Adj ('19 Crop)	0.00	NA
Coarse Count Adj	0.00	NA
Open Quotas	2	NA
LDP	0.00	NA
ELS Comp Pymnt	0.00	NA

CHINA WEEKLY PRICES (Cents/Lb.)									
Week Ending Aug 8, 2019									
	This Week	Year Ago	% Change						
A (Far East)	70.98	98.01	-28%						
CnCotton A	92.72	111.53	-17%						
Polyester	46.72	64.24	-27%						
Source: A (FE) - Cotton Outlook; Other - China Cotton Website									
MY AVG. FARM PRICE		U.S. WEEKLY SPOT PRICES (Cents/Lb.)							
Upland Cotton (Cents/Lb.)									
18/19 YTD (Aug - June)	70.1	Week Ending Aug 8, 2019 <table border="1"> <thead> <tr> <th>This Week</th> <th>Year Ago</th> </tr> </thead> <tbody> <tr> <td>3135</td> <td>56.99 87.64</td> </tr> <tr> <td>4134</td> <td>53.47 84.26</td> </tr> </tbody> </table>		This Week	Year Ago	3135	56.99 87.64	4134	53.47 84.26
This Week	Year Ago								
3135	56.99 87.64								
4134	53.47 84.26								
18/19 Est.**	70.0								
19/20 Proj.**	63.0								
Cottonseed (\$/Ton) (Cents/Lb.)									
17/18 Est. **	152 7.6								
18/19 Proj.**	155 7.8								
**18/19 and 19/20 projections by USDA.									

Week Ending: **Aug. 8, 2019**

Market Page 2.

CCC LOAN STOCKS (Includes '17 & '18 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)						
As of August 5, 2019				Week Ending August 1, 2019						
	Form A	Form G	Total		Week	Total	Total	Week	Total	
	(Running Bales)				19/20	19/20	18/19	20/21	20/21	
Upland				Sales	193.9	7,831.3	8,726.3	0.0	296.8	
Southeast	20,069	147,120	167,189	Shipments	77.3	77.3	50.3	0.0	0.0	
Mid-South	175,291	157,839	333,130	TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)						
Southwest	5,255	225,957	231,212	Country	19/20	19Share	20/21	20Share		
West	46	78,768	78,814	CHINA	1,883	24%	79	27%		
U.S.	200,661	609,684	810,345	VIETNAM	1,472	19%	37	13%		
ELS				MEXICO	768	10%	45	15%		
U.S.	14,747	67,173	81,920	INDONESIA	683	9%	0	0%		
CCC LOAN INTEREST RATES				BANGLADESH	548	7%	4	1%		
	Borrowing Rate	Interest Rate*		PAKISTAN	493	6%	0	0%		
July	2.125%	3.125%		INDIA	383	5%	0	0%		
August	2.000%	3.000%		TURKEY	362	5%	8	3%		
* Interest rate for crop year commodity loans less than one year.				THAILAND	242	3%	0	0%		
CERTIFICATED STOCKS (Running Bales)				EL SALVADOR	178	2%	56	19%		
	Stocks	Review		TOTAL	7,831	0%	297	0%		
Dallas/Ft. W	-	-		CFTC DISAGGREGATED COMMITMENTS OF TRADERS						
Galveston	-	-		Options and Futures Combined						
Greenville	-	-		As of August 6, 2019						
Houston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial			
Memphis	-	-		Interest	Net Position	Net Position	Net Position			
TOTAL	-	-		Total	281,148	919	38,072	(38,992)		
				Weekly Change	22,429	4,990	2,594	(7,584)		
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY						
As of August 2, 2019				Week Ending August 8, 2019						
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs. Settlement	Last Thurs.	% Change YTD		
October '19	0	0	0	0	Dow Jones Ind. Avg.	26,378	26,583	13%		
December '19	26,911	-2,363	40,437	-196	S&P 500	2,938	2,954	17%		
March '20	25,013	-618	3,582	-11	10-Yr Treas. Bond Rate	1.720%	1.895%	-36%		
May '20	9,880	91	564	0	NASDAQ Composite	8,039	8,111	21%		
July '20	14,259	-531	1,367	-373	Russell 2000	1,532	1,551	11%		
December '20	8,869	556	15,164	746	Japanese Nikkei 225	20,593	21,541	3%		
March '21	3,434	64	574	0	Hong Kong Hang Seng	26,121	27,566	1%		
May '21	1,370	131	0	0	Singapore Straits Times	3,169	3,292	3%		
July '21	2,201	240	0	0	Shanghai Composite	2,795	2,909	12%		
December '21	0	0	441	0	Euro (in U.S.\$)	1.12	1.11	-3%		
					Japanese Yen (per U.S.\$)	106.07	107.34	-3%		
					WTx Int Crude Oil (\$/barrel)	54.63	56.85	NA		
					Diesel, Ultra-low (\$/gal)	1.83	1.91	NA		
					Natural Gas (\$/million btu)	2.02	2.23	NA		

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

Week Ending: **Aug. 8, 2019**

Market Page 3.

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

Estimates for July 2019

	US		World	
	18/19	19/20p	18/19	19/20p
Beginning Stocks	4.3	5.0	81.0	79.3
Production	18.4	22.0	119.3	125.8
Imports	0.0	0.0	41.4	44.1
Total Supply	22.7	27.0	241.7	249.2
Mill Use	3.0	3.1	121.1	124.3
Exports	14.5	17.0	41.1	44.2
Total Use	17.5	20.1	162.1	168.4
Ending Stocks	5.0	6.7	79.3	80.4
Stocks/Use Ratio	28.6%	33.3%	65.5%	64.7%

*18/19 estimates by USDA, 19/20 projections by USDA.

U.S. COTTON TEXTILE TRADE

YTD_May19 YTD_May18
(Million 480-lb. Bale Equiv.)

Imports	7.45	7.18
Exports	1.42	1.47

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	18/19	19/20
Beg. Stocks	450	366
Production	5,631	6,905
Imports	2	2
Total Supply	6,083	7,273
Crush	1,835	2,100
Exports	425	450
Other	3,457	4,297
Total Demand	5,717	6,847
End. Stocks	366	426

USDA-ERS July Oil Crops Outlook.

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2018		2019		Percent Change
	Production 480-Lb. Bales (Thou.) 1/	2018 Yield per Harv. Acre (Lb.) 1/	2018 Actual Acreage (Thou.) 2/	2019 Estimated Plantings (Thou.) 2/	

	2018 Production 480-Lb. Bales (Thou.) 1/	2018 Yield per Harv. Acre (Lb.) 1/	2018 Actual Acreage (Thou.) 2/	2019 Estimated Plantings (Thou.) 2/	Percent Change
UPLAND					
SOUTHEAST	4,249	760	2,885	2,845	-1.4%
Alabama	888	858	510	510	0.0%
Florida	103	532	117	120	2.6%
Georgia	1,955	719	1,430	1,350	-5.6%
North Carolina	702	812	430	460	7.0%
South Carolina	420	733	300	300	0.0%
Virginia	181	896	98	105	7.1%
MID-SOUTH	4,706	1,152	1,985	2,280	14.9%
Arkansas	1,133	1,133	485	580	19.6%
Louisiana	420	1,067	195	260	33.3%
Mississippi	1,462	1,141	620	700	12.9%
Missouri	921	1,373	325	370	13.8%
Tennessee	770	1,041	360	370	2.8%
SOUTHWEST	7,873	748	8,695	8,055	-7.4%
Kansas	341	1,077	165	185	12.1%
Oklahoma	682	595	780	720	-7.7%
Texas	6,850	756	7,750	7,150	-7.7%
WEST	738	1,352	285	265	-7.0%
Arizona	437	1,319	160	155	-3.1%
California	187	1,910	48	40	-16.7%
New Mexico	114	977	77	70	-9.1%
TOTAL UPLAND	17,566	847	13,850	13,445	-2.9%
TOTAL ELS	801	1,545	250	275	9.9%
Arizona	29	943	15	11	-24.1%
California	727	1,662	211	240	13.7%
New Mexico	12	812	7	7	2.9%
Texas	34	933	18	17	-5.6%
ALL COTTON	18,367	864	14,100	13,720	-2.7%

1/ USDA-NASS.

2/ USDA-NASS June Acreage Report.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	18/19	19/20
Beg. Stocks	45	40
Production	825	945
Imports	0	0
Total Supply	870	985
Consumption	710	835
Exports	120	110
Demand	830	945
End. Stocks	40	40

USDA-ERS July Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	18/19	19/20
Beg. Stocks	32	65
Production	495	610
Imports	1	1
Total Supply	528	676
Domestic Consumption	373	511
Exports	90	125
Total Demand	463	636
End. Stocks	65	40

USDA-ERS July Oil Crops Outlook.

Week Ending: **Aug. 8, 2019**

Market Page 4.

US CROP PROGRESS

PERCENT SQUARING

PERCENT SETTING BOLLS

	8/4/19	7/28/19	8/4/18	5-Yr Avg	8/4/19	7/28/19	8/4/18	5-Yr Avg
Alabama	95	92	91	93	78	69	76	78
Arizona	100	99	98	99	82	74	86	81
Arkansas	99	97	100	100	91	87	100	97
California	90	85	84	93	70	45	53	74
Georgia	98	95	96	96	79	72	74	79
Kansas	78	67	95	75	26	15	32	26
Louisiana	100	98	100	100	91	72	99	93
Mississippi	92	85	98	97	68	55	91	83
Missouri	88	81	100	98	48	26	100	63
North Carolina	98	93	97	96	83	70	68	76
Oklahoma	94	78	88	90	40	25	44	46
South Carolina	98	91	89	94	63	59	57	73
Tennessee	97	88	100	97	65	47	83	74
Texas	94	83	89	91	50	34	45	50
Virginia	95	92	97	96	62	44	58	62
US	95	86	91	93	59	45	58	61
Southeast	97	94	95	95	77	69	71	77
Mid-South	95	89	99	98	73	59	94	82
Southwest	94	82	89	91	49	33	45	50
West	98	96	95	97	80	68	78	79

1/ These 15 states planted 99% of last year's cotton acreage.

* Revised.

US CROP CONDITION

Week Ending

8/4/19

	VP	P	F	G	E
Alabama	1	6	32	52	9
Arizona	-	6	25	56	13
Arkansas	-	3	14	45	38
California	-	-	70	25	5
Georgia	2	8	27	53	10
Kansas	9	20	37	31	3
Louisiana	-	-	28	62	10
Mississippi	1	5	35	50	9
Missouri	8	8	55	29	-
North Carolina	3	12	26	54	5
Oklahoma	-	4	36	55	5
South Carolina	-	3	31	61	5
Tennessee	4	7	21	54	14
Texas	1	17	36	37	9
Virginia	-	1	5	92	2
US	1	12	33	44	10
Previous Week	1	10	28	46	15
Previous Year	11	21	28	32	8



Cotton Quality Report



For The Week Ending August 8, 2019

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE			
	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
	Week	Season	Week	Season	Week	Season	Week	Season
Abilene	726	0.4	17,070	2.8	-	1.2	0.1	5.3
Corpus Christi	16,664	76.7	20,049	75.5	89.6	87.1	92.3	90.8
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
Region								
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	17,390	73.5	37,119	42.1	85.9	47.6	88.5	51.5
West	-	-	-	-	-	-	-	-
United States	17,390	73.5	37,119	42.1	85.9	47.6	88.5	51.5
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	34.8	35.4	26.7	27.1	4.1	3.9	0.9	1.2
Corpus Christi	34.9	34.8	30.5	30.5	4.5	4.5	0.3	0.3
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
Region								
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	34.9	35.1	30.3	29.0	4.5	4.2	0.4	0.7
West	-	-	-	-	-	-	-	-
United States	34.9	35.1	30.3	29.0	4.5	4.2	0.4	0.7
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				
	Week	Season		Week	Season			
Abilene	80.1	80.7	Rayville	-	-			
Corpus Christi	80.8	80.8	Visalia	-	-			
Dumas	-	-	Region					
Florence	-	-	Southeast	-	-			
Lamesa	-	-	Mid-South	-	-			
Lubbock	-	-	Southwest	80.8	80.8			
Macon	-	-	West	-	-			
Memphis	-	-	United States	80.8	80.8			



Cotton Quality Report



For The Week Ending August 8, 2019

Quality Page 2.

State	SAMPLES CLASSED				COLOR GRADE			
	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
	Week	Season	Week	Season	Week	Season	Week	Season
Alabama	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	726	0.40	17,070	2.80	-	1.2	0.1	5.3
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	16,664	76.7	20,049	75.5	89.6	87.1	92.3	90.8
Virginia	-	-	-	-	-	-	-	-
United States	17,390	73.5	37,119	42.1	85.9	86.7	49.9	87.7

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	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	34.8	35.4	26.7	27.1	4.1	3.9	0.9	1.2
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	34.9	34.8	30.5	30.5	4.5	4.5	0.3	0.3
Virginia	-	-	-	-	-	-	-	-
United States	34.9	34.8	28.7	30.4	4.5	4.5	0.6	0.4

State	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		State	Average Uniformity		
	Week	Season		Week	Season	
Alabama	-	-	Missouri	-	-	
Arizona	-	-	New Mexico	-	-	
Arkansas	-	-	North Carolina	-	-	
California	-	-	Oklahoma	-	-	
Florida	-	-	South Carolina	-	-	
Georgia	-	-	Tennessee	-	-	
Kansas	80.1	80.7	Texas	80.8	80.8	
Louisiana	-	-	Virginia	-	-	
Mississippi	-	-	United States	80.8	80.8	