



Cotton Market Report

Week Ending: **Oct. 20, 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.)

December-16	69.80	69.31	0.49	71.79	68.95	82.62	54.19
March-17	70.08	69.74	0.34	72.00	69.25	82.78	55.79
May-17	70.53	70.00	0.53	72.32	69.82	81.41	55.77
July-17	70.63	70.14	0.49	72.35	70.08	76.89	56.55
October-17	70.10	69.36	0.74	71.13	70.10	75.13	59.10
December-17	69.77	69.77	0.00	71.50	69.30	74.25	59.30
March-18	70.17	69.87	0.30	71.12	70.17	74.15	61.01
May-18	70.26	69.91	0.35	71.16	70.26	74.17	61.03
July-18	70.36	70.04	0.32	71.34	70.36	74.27	61.05

CHICAGO CORN FUTURES (Cents/Bu.)

December-16	351.00	349.50	1.50	357.50	351.00	490.25	315.50
March-17	360.75	359.50	1.25	367.25	360.75	454.25	325.75
May-17	367.50	366.00	1.50	374.00	367.50	459.75	333.25
July-17	373.75	372.50	1.25	380.00	373.75	460.75	341.00
September-17	380.25	379.50	0.75	386.25	380.25	451.25	348.75

CHICAGO SOYBEAN FUTURES (Cents/Bu.)

November-16	975.50	956.25	19.25	981.50	962.50	1164.25	859.75
January-17	984.75	964.75	20.00	990.50	970.25	1158.75	866.00
March-17	991.00	971.00	20.00	996.75	976.25	1118.25	870.50
May-17	997.75	978.00	19.75	1003.50	983.50	1099.50	874.00
July-17	1003.50	984.25	19.25	1009.25	990.00	1095.50	879.50
August-17	1002.50	983.75	18.75	1008.25	989.00	1075.00	878.25
September-17	990.00	972.50	17.50	995.50	977.25	1048.75	872.25

WORLD MARKET (Cents/Lb.)

Effective October 21 - October 27, '16

	Current	Forward
AWP	60.66	NA
5 Lowest Far East Quotes	78.09	NA
USFE Low Quote	80.05	NA
USFE-5 Lowest Far East Quotes	1.96	NA
Fine Count CFR Far East	79.95	NA
Course Count CFR Far East	NA	NA
Fine Count Adj ('15 Crop)	0.04	NA
Fine Count Adj ('16 Crop)	0.14	NA
Coarse Count Adj	0.00	NA
Open Quotas	8	NA
LDP	0.00	NA
ELS Comp Pymnt	0.00	NA

CHINA WEEKLY PRICES (Cents/Lb.)

Week Ending October 20, 2016

This Week Year Ago % Change

A (Far East)	79.94	70.42	14%
CnCotton A	105.51	96.99	9%
Polyester	47.31	49.08	-4%

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

MY AVG. FARM PRICE (Cents/Lb.)

15/16 YTD (Aug)	67.10
15/16	58.00**
16/17 Proj.	59.00 - 69.00**

**15/16 projections by USDA, 16/17 projections by USDA.

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

Week Ending October 20, 2016

	This Week	Year Ago
3135	73.38	66.07
4134	69.47	61.84



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Oct. 20, 2016

Market Page 2.

CCC LOAN STOCKS (Includes '15 & '16 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)						
As of October 17, 2016				Week Ending October 13, 2016						
	Form A	Form G	Total		Week	Total	Total	Week	Total	
	(Running Bales)				16/17	16/17	15/16	17/18	17/18	
Upland				Sales	355.7	6,267.8	3,692.0	0.0	440.8	
Southeast	0	68,627	68,627	Shipments	136.5	1,994.6	1,207.3	0.0	0.0	
Mid-South	22,576	276,684	299,260							
Southwest	235	268,166	268,401							
West	431	12,829	13,260							
U.S.	23,242	626,306	649,548							
ELS										
U.S.	0	2,027	2,027							
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)						
	Borrowing Rate	Interest Rate*		Country	16/17	16Share	17/18	17Share		
September	0.500%	1.500%		MEXICO	970	15%	288	65%		
October	0.625%	1.625%		VIETNAM	913	15%	0	0%		
				INDONESIA	879	14%	9	2%		
				CHINA	792	13%	0	0%		
				PAKISTAN	490	8%	0	0%		
				TURKEY	419	7%	0	0%		
				INDIA	362	6%	0	0%		
				KOREAN REPUBLIC	361	6%	52	12%		
				THAILAND	313	5%	0	0%		
				TAIWAN	188	3%	0	0%		
				TOTAL	6,268	0%	441	0%		
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS						
	Stocks	Review		Options and Futures Combined						
Dallas/Ft. W	-	-		As of October 18, 2016						
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial			
Greenville	-	-		Interest	Net Position	Net Position	Net Position			
Houston	-	-		Total	347,398	(164,433)	62,573	101,861		
Memphis	-	-		Weekly Change	10,387	(9,967)	(1,506)	11,472		
TOTAL	-	-								
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY					
As of October 14, 2016					Week Ending October 20, 2016					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thursday Settlement	Last Thurs.	% Change YTD		
December '16	21,491	-1,251	11,736	-275	Dow Jones Ind. Avg.	18,162	18,099	4%		
March '17	26,585	742	2,381	68	S&P 500	2,141	2,133	5%		
May '17	14,208	358	856	5	10-Yr Treas. Bond Rate	1.742%	1.738%	-23%		
July '17	10,595	692	822	-66	NASDAQ Composite	5,242	5,213	5%		
December '17	5,760	231	5,984	-107	Russell 2000	1,220	1,216	7%		
March '18	2,793	0	44	0	Japanese Nikkei Stock Avg	17,236	16,774	-9%		
May '18	966	0	0	0	Hong Kong Hang Seng	23,374	23,031	7%		
July '18	1,124	0	0	0	Singapore Straits Times	2,843	2,805	-1%		
December '18	563	0	1,540	0	Shanghai Composite	3,084	3,061	-13%		
December '19	0	0	1,320	0	Euro (in U.S.\$)	1.09	1.11	1%		
					Japanese Yen (per U.S.\$)	103.95	103.70	-14%		
					WTx Int Crude Oil (\$/barrel)	49.97	50.72	37%		
					Diesel, Ultra-low (\$/gal)	1.55	1.58	45%		
					Natural Gas (\$/million btu)	3.21	3.17	52%		

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



Cotton Market Report

Week Ending: **Oct. 20, 2016**

Market Page 3.

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

	Estimates for October 2016			
	US		World	
	15/16	16/17p	15/16	16/17p
Beginning Stocks	3.7	3.8	111.5	96.6
Production	12.9	16.0	96.3	102.7
Imports	0.0	0.0	35.3	34.9
Total Supply	16.6	19.8	243.1	234.2
Mill Use	3.5	3.5	111.3	112.0
Exports	9.2	12.0	35.1	34.9
Total Use	12.6	15.5	146.4	146.9
Ending Stocks	3.8	4.3	96.6	87.3
Stocks/Use Ratio	30.2%	27.7%	86.8%	78.0%

*15/16 estimates by USDA, 16/17 projections by USDA.

U.S. COTTON TEXTILE TRADE

	YTD_Aug16 (Million 480-lb. Bale Equiv.)	YTD_Aug15
Imports	11.82	12.17
Exports	2.42	2.59

US COTTONSEED SUPPLY AND DISAPPEARANCE

	(000 Short Tons)	
	Marketing Year	
	15/16	16/17
Beg. Stocks	437	391
Production	4,043	5,110
Imports	16	35
Total Supply	4,496	5,536
Crush	1,500	1,900
Exports	136	250
Other	2,469	2,981
Total Demand	4,105	5,131
End. Stocks	391	405

USDA-ERS October Oil Crops Outlook.

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2016	2016 Yield	2015 Actual	2016	Percent Change
	Production 480-Lb. Bales (Thou.) 1/	per Harv. Acre (Lb.) 1/		2015 Actual Acreage (Thou.) 1/	
UPLAND					
SOUTHEAST	4,330	963	2,235	2,180	-2.5%
Alabama	700	982	315	345	9.5%
Florida	180	864	85	102	20.0%
Georgia	2,400	976	1,130	1,190	5.3%
North Carolina	520	908	385	280	-27.3%
South Carolina	390	990	235	190	-19.1%
Virginia	140	933	85	73	-14.1%
MID-SOUTH	3,340	1,090	985	1,505	52.8%
Arkansas	850	1,088	210	380	81.0%
Louisiana	280	960	115	145	26.1%
Mississippi	1,050	1,159	320	440	37.5%
Missouri	630	1,116	185	285	54.1%
Tennessee	530	1,018	155	255	64.5%
SOUTHWEST	7,125	609	5,031	6,037	20.0%
Kansas	55	852	16	32	100.0%
Oklahoma	570	960	215	305	41.9%
Texas	6,500	589	4,800	5,700	18.8%
WEST	677	1,484	171	228	33.3%
Arizona	360	1,516	89	115	29.2%
California	235	1,735	47	66	40.4%
New Mexico	82	984	35	47	34.3%
TOTAL UPLAND	15,472	785	8,422	9,950	18.1%
TOTAL ELS	562	1,409	159	195	23.0%
Arizona	27	882	18	15	-14.3%
California	484	1,518	117	155	32.5%
New Mexico	15	935	7	8	14.3%
Texas	36	1,080	17	17	0.0%
ALL COTTON	16,034	797	8,581	10,145	18.2%

1/ USDA-NASS October Crop Production Report.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

	(000 Short Tons)	
	Marketing Year	
	15/16	16/17
Beg. Stocks	42	50
Production	705	895
Imports	0	0
Total Supply	747	945
Consumption	612	805
Exports	85	90
Demand	697	895
End. Stocks	50	50

USDA-ERS October Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

	(Million Pounds)	
	Marketing Year	
	15/16	16/17
Beg. Stocks	58	50
Production	465	600
Imports	7	20
Total Supply	530	670
Domestic Consumption	425	520
Exports	55	100
Total Demand	480	620
End. Stocks	50	50

USDA-ERS October Oil Crops Outlook.

Cotton Market Report

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Market Page 4.

US CROP PROGRESS

	PERCENT BOLLS OPENING				PERCENT HARVESTED			
	10/16/16	10/9/16	10/16/15	5-Yr Avg	10/16/16	10/9/16	10/16/15	5-Yr Avg
Alabama	96	92	91	90	51	26	43	27
Arizona	98	95	100	100	28	24	29	25
Arkansas	100	100	97	98	69	47	51	47
California	97	90	94	94	31	5	28	27
Georgia	96	94	94	93	34	22	17	21
Kansas	75	67	65	77	7	6	10	5
Louisiana	100	100	100	100	87	67	79	81
Mississippi	100	99	99	97	69	56	64	57
Missouri	100	96	97	89	55	34	34	36
North Carolina	93	90	95	93	10	8	13	17
Oklahoma	85	79	90	87	15	3	4	7
South Carolina	92	90	95	87	16	15	18	19
Tennessee	99	95	91	89	45	27	20	29
Texas	84	70	91	83	22	19	27	24
Virginia	98	78	98	96	8	0	14	15
US	89	80	93	88	30	22	28	27
Southeast	95	92	94	92	31	19	21	21
Mid-South	100	98	97	95	64	46	49	48
Southwest	84	70	91	83	22	18	26	23
West	98	93	98	98	29	17	29	26

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

* Revised.

US CROP CONDITION

	Week Ending				
	VP	P	F	G	E
Alabama	1	4	42	43	10
Arizona	6	2	14	51	27
Arkansas	6	4	15	45	30
California	0	0	30	30	40
Georgia	4	13	30	43	10
Kansas	1	3	28	64	4
Louisiana	1	12	36	45	6
Mississippi	0	5	32	44	19
Missouri	5	14	52	26	3
North Carolina	15	20	34	30	1
Oklahoma	0	1	48	47	4
South Carolina	0	6	55	36	3
Tennessee	1	2	18	58	21
Texas	4	15	37	36	8
Virginia	0	4	47	49	0
US	4	13	36	38	9
Previous Week	4	12	36	39	9
Previous Year	4	12	38	38	8



Cotton Quality Report

For The Week Ending October 20, 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	20,132	78.0	23,954	76.8	88.8	86.7	91.3	89.0
Corpus Christi	84,131	43.9	1,125,220	68.3	24.3	49.9	49.0	65.8
Dumas	92,318	78.1	262,362	71.1	87.3	80.3	99.8	98.5
Florence	30,120	46.4	42,185	52.5	17.9	24.5	50.6	56.6
Lamesa	31,334	71.1	44,768	69.0	90.0	88.8	90.2	89.0
Lubbock	30,028	74.0	38,904	72.4	83.0	83.1	83.1	83.3
Macon	174,053	78.7	342,625	72.9	79.7	71.2	93.2	85.9
Memphis	257,409	74.8	601,203	74.1	73.6	67.3	99.4	98.5
Rayville	39,177	60.4	128,331	58.3	65.7	55.9	96.7	91.4
Visalia	29,080	83.1	56,771	78.2	94.7	92.2	96.5	93.2
<i>Region</i>								
Southeast	204,173	73.9	384,810	70.7	70.6	66.1	86.9	82.7
Mid-South	388,904	74.1	991,896	71.3	76.1	69.3	99.2	97.6
Southwest	165,625	58.6	1,232,846	68.6	55.2	53.1	68.1	67.6
West	29,080	83.1	56,771	78.2	94.7	92.2	96.5	93.2
United States	787,782	69.8	2,666,323	69.7	70.9	61.8	89.4	81.5
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	36.5	36.4	30.7	30.6	45.0	44.0	0.3	0.3
Corpus Christi	35.2	35.9	29.5	30.4	46.0	44.0	0.5	0.4
Dumas	36.2	36.1	31.1	31.1	47.0	47.0	0.4	0.4
Florence	35.4	35.3	29.9	29.8	47.0	46.0	0.5	0.5
Lamesa	35.7	35.5	30.9	30.8	46.0	46.0	0.3	0.3
Lubbock	35.9	35.8	30.5	30.5	45.0	45.0	0.2	0.2
Macon	35.4	35.2	29.1	28.9	46.0	46.0	0.3	0.3
Memphis	36.5	36.4	31.2	31.1	46.0	46.0	0.4	0.4
Rayville	36.3	36.3	31.1	31.3	48.0	48.0	0.4	0.4
Visalia	37.3	37.0	33.5	32.8	46.0	47.0	0.2	0.2
<i>Region</i>								
Southeast	35.4	35.2	29.2	29.0	46.1	46.0	0.3	0.3
Mid-South	36.4	36.3	31.2	31.1	46.4	46.5	0.4	0.4
Southwest	35.6	35.9	30.1	30.4	45.7	44.1	0.4	0.4
West	37.3	37.0	33.5	32.8	46.0	47.0	0.2	0.2
United States	36.0	36.0	30.5	30.5	46.2	45.3	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		Classing Office		
	Week	Season		Week	Season			
Abilene	81.1	81.1	Rayville	81.7	81.6			
Corpus Christi	80.6	81.3	Visalia	81.7	81.6			
Dumas	81.7	81.5	<i>Region</i>					
Florence	81.1	81.0	Southeast	81.4	81.3			
Lamesa	80.8	80.7	Mid-South	82.0	81.9			
Lubbock	81.0	80.9	Southwest	80.8	81.3			
Macon	81.4	81.3	West	81.7	81.6			
Memphis	82.1	82.1	United States	81.5	81.5			



Cotton Quality Report

For The Week Ending October 20, 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	59,834	83.1	126,263	78.9	87.3	78.4	95.8	89.1
Arizona	13,513	68.9	36,377	68.4	90.8	89.1	94.5	90.6
Arkansas	91,006	84.8	270,692	82.1	56.4	49.4	99.8	98.9
California	15,567	95.5	20,383	95.7	98.1	97.9	98.2	98.0
Florida	5,783	83.1	6,383	83.7	71.5	72.8	91.8	92.4
Georgia	136,512	76.8	267,908	71.3	78.9	70.5	92.9	85.7
Kansas	-	-	-	-	-	-	-	-
Louisiana	37,411	60.7	121,804	58.0	64.7	55.4	96.8	91.4
Mississippi	93,403	77.8	252,404	70.9	89.4	84.6	99.6	98.3
Missouri	63,328	75.4	134,970	75.6	70.9	66.6	99.9	99.8
New Mexico	-	-	-	-	-	-	-	-
North Carolina	17,099	32.4	22,781	41.0	6.8	16.2	35.5	44.4
Oklahoma	13,965	82.0	16,122	80.9	94.6	93.0	98.0	96.3
South Carolina	13,021	64.7	19,404	65.9	32.5	34.3	70.4	71.1
Tennessee	75,680	60.1	154,097	56.5	88.1	86.8	99.6	99.0
Texas	151,660	56.5	1,216,724	68.5	51.6	52.6	65.4	67.3
Virginia	-	-	-	-	-	-	-	-
United States	787,782	69.8	2,666,312	69.7	71.0	71.1	82.2	89.1

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	35.4	35.2	29.3	29.1	45.0	45.0	0.3	0.3
Arizona	36.9	36.7	31.5	31.5	47.0	47.0	0.2	0.2
Arkansas	36.8	36.6	31.5	31.3	45.0	46.0	0.5	0.5
California	37.6	37.4	35.2	35.1	45.0	45.0	0.2	0.2
Florida	34.6	34.7	27.6	27.7	45.0	45.0	0.3	0.3
Georgia	35.5	35.3	29.3	29.1	47.0	47.0	0.3	0.3
Kansas	-	-	-	-	-	-	-	-
Louisiana	36.3	36.3	31.2	31.3	48.0	48.0	0.4	0.4
Mississippi	36.1	36.0	31.1	31.0	47.0	47.0	0.4	0.4
Missouri	36.7	36.6	31.1	31.0	46.0	46.0	0.4	0.4
New Mexico	-	-	-	-	-	-	-	-
North Carolina	35.5	35.3	30.1	29.9	47.0	47.0	0.5	0.5
Oklahoma	37.0	36.9	31.0	31.0	45.0	45.0	0.4	0.4
South Carolina	35.3	35.4	29.6	29.7	46.0	46.0	0.5	0.5
Tennessee	36.4	36.3	31.2	31.1	48.0	48.0	0.4	0.4
Texas	35.4	35.9	30.0	30.4	45.0	44.0	0.4	0.4
Virginia	-	-	-	-	-	-	-	-
United States	36.0	36.1	30.4	30.7	46.2	46.0	0.4	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			Average Uniformity			
	Week	Season	State	Week	Season	State	
Alabama	80.9	80.8	Missouri	82.5	82.5		
Arizona	81.3	81.5	New Mexico	-	-		
Arkansas	82.2	82.0	North Carolina	81.1	81.0		
California	82.1	81.9	Oklahoma	81.5	81.5		
Florida	80.5	80.4	South Carolina	81.0	81.1		
Georgia	81.6	81.5	Tennessee	82.2	82.2		
Kansas	-	-	Texas	80.7	81.3		
Louisiana	81.7	81.7	Virginia	-	-		
Mississippi	81.7	81.5	United States	81.6	81.5		