



# Cotton Market Report

Week Ending:

Nov. 19, 2015

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-15	61.58	61.84	-0.26	62.85	61.26	86.18	59.70
March-16	63.12	62.16	0.96	63.55	61.56	85.85	59.45
May-16	63.87	62.85	1.02	64.11	62.25	82.96	60.00
July-16	64.25	63.27	0.98	64.45	62.70	82.55	60.46
October-16	63.28	63.38	-0.10	63.76	63.16	82.61	59.00
December-16	64.14	63.40	0.74	64.35	62.95	82.62	60.29
March-17	64.38	63.94	0.44	64.62	63.51	82.78	61.81
May-17	64.29	64.12	0.17	64.29	63.72	81.41	62.51
July-17	64.25	64.19	0.06	64.51	63.71	73.80	62.65

### CHICAGO CORN FUTURES (Cents/Bu.)

December-15	364.25	362.00	2.25	364.25	358.25	599.50	358.25
March-16	370.25	369.50	0.75	370.25	365.50	511.50	365.50
May-16	375.75	375.50	0.25	375.75	371.75	514.25	371.75
July-16	380.75	381.00	-0.25	380.75	377.00	529.25	377.00
September-16	384.50	384.75	-0.25	384.50	380.75	498.75	380.75

### CHICAGO SOYBEAN FUTURES (Cents/Bu.)

January-16	860.00	863.00	-3.00	864.00	855.25	1223.25	855.25
March-16	863.00	864.00	-1.00	865.00	856.25	1216.25	855.50
May-16	869.00	868.75	0.25	870.50	862.00	1216.25	860.50
July-16	875.25	874.50	0.75	876.50	868.25	1216.50	866.00
August-16	876.75	875.25	1.50	878.00	869.75	1214.50	866.50
September-16	876.25	874.75	1.50	877.75	869.75	1175.00	863.75
November-16	879.50	879.00	0.50	881.75	874.00	1164.25	859.75

### WORLD MARKET (Cents/Lb.)

Effective Nov 20 - Nov 26, '15

	Current	Forward
AWP	46.88	NA
5 Lowest Far East Quotes	66.63	NA
USFE Low Quote	73.15	NA
USFE-5 Lowest Far East Quotes	6.52	NA
Fine Count CFR Far East	67.53	NA
Course Count CFR Far East	64.87	NA
Fine Count Adj ('14 Crop)	1.05	NA
Fine Count Adj ('15 Crop)	1.00	NA
Coarse Count Adj	0.00	NA
Open Quotas	13.00	NA
LDP	5.12	NA
ELS Comp Pymnt	0.00	NA

### CHINA WEEKLY PRICES (Cents/Lb.)

Week Ending November 19, 2015

This Week Year Ago % Change

A (Far East)	69.18	66.33	4%
CnCotton A	96.44	112.76	-14%
Polyester	47.76	59.33	-19%

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

### MY AVG. FARM PRICE (Cents/Lb.)

15/16 YTD (Aug - Sep)	58.63
14/15 Final	61.30**
15/16 Proj.	55.00 - 63.00**

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

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

Week Ending November 19, 2015

	This Week	Year Ago
3135	65.32	61.53
4134	61.12	57.72

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CCC LOAN STOCKS (Includes '14 & '15 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of November 16, 2015				Week Ending November 12, 2015					
	Form A	Form G	Total		Week	Total	Total	Week	Total
	(Running Bales)				15/16	15/16	14/15	16/17	16/17
Upland				Sales	216.6	4,295.7	6,511.5	5.5	616.5
Southeast	0	424,058	424,058	Shipments	62.8	1,596.8	1,367.0	0.0	0.0
Mid-South	116,960	651,945	768,905						
Southwest	516	469,618	470,134						
West	4,595	55,105	59,700						
U.S.	122,071	1,600,726	1,722,797						
ELS									
U.S.	4,465	59,517	63,982						
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	
October	0.375%	1.375%		MEXICO	946	22%	478	78%	
November	0.250%	1.250%		TURKEY	582	14%	0	0%	
				VIETNAM	465	11%	0	0%	
				INDONESIA	337	8%	11	2%	
				KOREAN REPUBLIC	337	8%	2	0%	
				THAILAND	290	7%	4	1%	
				CHINA	215	5%	0	0%	
				EL SALVADOR	164	4%	74	12%	
				TAIWAN	131	3%	0	0%	
				MALAYSIA	98	2%	0	0%	
				TOTAL	4,296	0%	616	0%	
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
As of November 19, 2015				Options and Futures Combined					
	Stocks	Review		As of November 17, 2015					
Dallas/Ft. W	19,867	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Galveston	10,374	800		Interest	Net Position	Net Position	Net Position		
Greenville	440	-		Total	208,696	(104,207)	59,046	45,161	
Houston	51	-		Weekly Change	(35,125)	(437)	(1,982)	2,418	
Memphis	28,283	2,120							
TOTAL	59,015	2,920							
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY					
As of November 13, 2015				Week Ending November 19, 2015					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change	Thursday Settlement	Last Thurs.	% Change YTD		
December '15	7,444	-2,577	0	5,311	Dow Jones Ind. Avg.	17,733	17,448	7%	
March '16	23,420	1,151	0	4,122	S&P 500	2,081	2,046	13%	
May '16	11,853	91	0	559	10-Yr Treas. Bond Rate	2.245%	2.318%	-26%	
July '16	12,698	37	0	1,980	NASDAQ Composite	5,074	5,005	21%	
October '16	0	0	0	0	Russell 2000	1,167	1,155	0%	
December '16	6,292	263	0	5,879	Japanese Nikkei Stock Avg	19,860	19,698	22%	
March '17	2,578	103	0	0	Hong Kong Hang Seng	22,500	22,889	-3%	
May '17	633	3	0	0	Singapore Straits Times	2,920	2,959	-8%	
July '17	1,131	0	0	0	Shanghai Composite	3,617	3,633	71%	
December '17	842	0	0	1,125	Euro (in U.S.\$)	1.07	1.08	-22%	
March '18	887	0	0	0	Japanese Yen (per U.S.\$)	122.87	122.61	17%	
					WTx Int Crude Oil (\$/barrel)	41.68	44.23	-58%	
					Diesel, Ultra-low (\$/gal)	1.38	1.47	-55%	
					Natural Gas (\$/million btu)	2.02	2.14	-53%	

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



# Cotton Market Report

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

Estimates for November 2015

	US		World	
	14/15	15/16p	14/15	15/16p
Beginning Stocks	2.4	3.7	103.0	111.9
Production	16.3	13.3	118.9	105.6
Imports	0.0	0.0	35.8	34.4
Total Supply	18.7	17.0	257.7	251.9
Mill Use	3.6	3.7	110.3	111.6
Exports	11.3	10.2	35.4	34.4
Total Use	14.8	13.9	145.7	145.9
Ending Stocks	3.7	3.1	111.9	106.1
Stocks/Use Ratio	25.0%	22.3%	101.5%	95.1%

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

## U.S. COTTON TEXTILE TRADE

YTD\_Sep15 YTD\_Sep14  
(Million 480-lb. Bale Equiv.)

Imports	13.85	13.15
Exports	2.90	2.76

## US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	14/15	15/16
	Beg. Stocks	425
Production	5,125	4,257
Imports	59	0
Total Supply	5,609	4,694
Crush	1,900	1,650
Exports	228	225
Other	3,044	2,452
Total Demand	5,172	4,327
End. Stocks	437	367

USDA-ERS November Oil Crops Outlook.

## U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2015	2015 Yield	2014 Actual	2015	Percent
	Production	per Harv.		Estimated	
	480-Lb. Bales	acre (Lb.)	Acreage	Plantings	
	(Thou.) 1/	1/	(Thou.) 1/	(Thou.)	
<b>UPLAND</b>					
<b>SOUTHEAST</b>	4,095	900	2,669	2,225	-16.6%
Alabama	590	908	350	315	-10.0%
Florida	135	781	107	85	-20.6%
Georgia	2,300	995	1,380	1,120	-18.8%
North Carolina	620	783	465	385	-17.2%
South Carolina	300	670	280	235	-16.1%
Virginia	150	857	87	85	-2.3%
<b>MID-SOUTH</b>	2,070	1,055	1,455	980	-32.6%
Arkansas	480	1,124	335	210	-37.3%
Louisiana	190	852	170	110	-35.3%
Mississippi	700	1,067	425	320	-24.7%
Missouri	410	1,125	250	185	-26.0%
Tennessee	290	994	275	155	-43.6%
<b>SOUTHWEST</b>	6,157	627	6,471	5,026	-22.3%
Kansas	27	864	31	16	-48.4%
Oklahoma	330	812	240	210	-12.5%
Texas	5,800	619	6,200	4,800	-22.6%
<b>WEST</b>	508	1,534	250	167	-33.2%
Arizona	275	1,590	150	85	-43.3%
California	165	1,722	57	47	-17.5%
New Mexico	68	1,088	43	35	-18.6%
<b>TOTAL UPLAND</b>	12,830	770	10,845	8,398	-22.6%
<b>TOTAL ELS</b>	451	1,403	192	158	-18.0%
Arizona	43	1,147	15	18	20.0%
California	356	1,499	155	115	-25.8%
New Mexico	16	1,052	5	8	50.0%
Texas	36	1,152	17	17	0.0%
<b>ALL COTTON</b>	13,281	782	11,037	8,556	-22.5%

1/ USDA-NASS November Crop Production Report.

## US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	14/15	15/16
	Beg. Stocks	50
Production	855	745
Imports	0	0
Total Supply	905	787
Consumption	795	657
Exports	68	80
Demand	863	737
End. Stocks	42	50

USDA-ERS November Oil Crops Outlook.

## US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	14/15	15/16
	Beg. Stocks	100
Production	610	530
Imports	17	20
Total Supply	727	599
Domestic Consumption	561	409
Exports	118	110
Total Demand	679	519
End. Stocks	49	80

USDA-ERS November Oil Crops Outlook.

# Cotton Market Report

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## US CROP PROGRESS

### PERCENT HARVESTED

	11/15/2015	11/8/2015	11/15/2014	5-Yr Avg
Alabama	75	68	81	80
Arizona	65	50	59	55
Arkansas	99	89	97	98
California	95	91	94	90
Georgia	54	47	82	72
Kansas	51	33	33	54
Louisiana	99	97	99	100
Mississippi	94	89	95	98
Missouri	88	76	82	88
North Carolina	62	53	75	74
Oklahoma	60	47	43	60
South Carolina	54	46	87	75
Tennessee	78	68	69	82
Texas	56	53	45	65
Virginia	76	65	65	79
US	64	58	68	74
Southeast	59	51	81	74
Mid-South	92	84	89	93
Southwest	56	53	45	65
West	82	73	79	75

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

\* Revised.

## GINNINGS REPORT

As of November 1, 2015  
(Running Bales)

	2014	2015		2014	2015
UPLAND			SOUTHWEST	1,754,700	1,420,100
SOUTHEAST	1,283,700	907,000	Kansas	1/	-
Alabama	208,450	171,700	Oklahoma	13,050	35,000
Florida	40,150	26,950	Texas	1,741,650	1,385,100
Georgia	602,650	441,550	WEST	128,050	101,600
North Carolina	282,100	185,400	Arizona	78,150	49,800
South Carolina	102,700	29,000	California	49,900	50,300
Virginia	47,650	52,400	New Mexico	1/	1,500
MID-SOUTH	1,527,600	1,177,700	TOTAL UPLAND	4,693,550	3,604,950
Arkansas	393,950	268,500	TOTAL ELS	113,300	81,450
Louisiana	290,600	172,300	Arizona	1/	3,500
Mississippi	454,050	375,050	California	110,500	76,500
Missouri	193,350	202,250	New Mexico	-	1/
Tennessee	195,650	159,600	Texas	1/	1/
			ALL COTTON	4,806,850	3,686,400

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 November 19, 2015

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	88,668	68.1	269,486	74.4	54.8	61.5	62.3	64.7
Corpus Christi	10,356	63.7	744,520	65.2	54.6	54.8	62.0	68.9
Dumas	41,806	48.5	532,710	42.2	53.3	86.1	63.8	94.5
Florence	68,230	13.2	435,826	19.1	0.4	3.2	9.8	13.1
Lamesa	128,434	71.4	552,613	69.5	58.5	56.2	74.5	66.7
Lubbock	232,680	61.4	839,007	58.8	75.0	69.1	89.0	79.6
Macon	206,305	47.3	1,060,149	59.2	21.7	38.0	50.6	74.3
Memphis	175,386	68.7	1,048,362	73.4	37.5	68.9	71.2	92.4
Rayville	5,447	30.1	199,204	36.8	43.3	61.6	59.0	91.9
Visalia	41,177	82.5	180,656	80.5	76.9	83.0	93.8	92.0
<b>Region</b>								
Southeast	274,535	38.8	1,495,975	47.5	16.4	27.9	40.5	56.5
Mid-South	222,639	64.0	1,780,276	60.0	40.6	73.2	69.5	93.0
Southwest	460,138	65.5	2,405,626	65.0	66.0	60.9	79.2	71.7
West	41,177	82.5	180,656	80.5	76.9	83.0	93.8	92.0
United States	998,489	55.4	5,862,533	57.6	47.2	56.9	67.0	74.9
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	35.5	35.3	30.8	30.7	43.0	43.0	0.4	0.3
Corpus Christi	35.2	35.3	30.8	30.6	46.0	44.0	0.4	0.4
Dumas	36.8	36.5	32.3	32.5	48.0	50.0	0.5	0.4
Florence	35.3	34.9	28.1	28.1	49.0	49.0	0.5	0.5
Lamesa	35.4	35.2	30.6	30.5	43.0	43.0	0.5	0.4
Lubbock	36.1	35.9	31.0	31.0	39.0	39.0	0.5	0.5
Macon	36.3	36.0	29.2	29.5	47.0	47.0	0.4	0.4
Memphis	37.4	37.2	31.6	32.0	45.0	45.0	0.5	0.5
Rayville	36.6	35.8	31.9	31.9	49.0	50.0	0.5	0.4
Visalia	36.9	37.2	32.6	32.7	45.0	45.0	0.3	0.3
<b>Region</b>								
Southeast	36.1	35.7	28.9	29.1	47.5	47.6	0.4	0.4
Mid-South	37.3	36.8	31.7	32.1	45.7	47.1	0.5	0.5
Southwest	35.8	35.5	30.8	30.7	41.0	41.9	0.5	0.4
West	36.9	37.2	32.6	32.7	45.0	45.0	0.3	0.3
United States	36.2	36.0	30.6	30.8	44.0	45.0	0.5	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	80.6	80.7	Rayville	82.4	82.2			
Corpus Christi	81.3	81.1	Visalia	81.2	81.4			
Dumas	81.9	82.1	<b>Region</b>					
Florence	80.7	80.8	Southeast	81.6	81.4			
Lamesa	80.4	80.5	Mid-South	82.5	82.3			
Lubbock	80.5	80.3	Southwest	80.5	80.6			
Macon	81.9	81.7	West	81.2	81.4			
Memphis	82.6	82.5	United States	81.3	81.4			



# Cotton Quality Report

For The Week Ending November 19, 2015

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	42,112	54.5	270,306	62.0	31.4	54.4	57.3	80.8
Arizona	18,367	71.6	81,913	65.6	70.9	77.1	97.8	91.8
Arkansas	46,896	57.2	413,267	61.5	43.8	78.6	64.7	94.7
California	21,186	92.5	95,271	93.4	84.0	89.0	91.3	92.4
Florida	9,095	51.2	47,033	56.5	32.4	51.5	44.1	68.1
Georgia	168,719	47.0	840,137	59.8	19.1	34.2	50.4	74.2
Kansas	-	-	-	-	-	-	-	-
Louisiana	5,160	28.1	184,080	36.2	42.5	61.3	58.0	92.3
Mississippi	52,035	49.1	499,955	43.5	50.9	81.1	63.8	92.7
Missouri	60,262	84.4	332,969	85.9	52.7	73.9	89.7	97.2
New Mexico	1,325	88.2	3,173	84.6	63.6	61.8	96.4	89.1
North Carolina	39,845	9.3	293,743	17.1	0.2	3.4	7.8	12.7
Oklahoma	26,529	82.8	89,524	87.0	73.6	82.8	78.5	84.6
South Carolina	10,295	15.5	49,646	16.7	1.7	6.0	14.9	22.7
Tennessee	44,665	63.8	252,678	68.9	13.4	62.9	57.2	87.2
Texas	430,560	64.5	2,311,435	64.1	65.4	59.9	79.1	71.1
Virginia	18,090	20.7	92,437	26.9	0.1	1.1	11.3	9.2
United States	995,141	55.4	5,857,567	57.6	47.1	65.6	65.6	81.5

  

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	36.4	36.1	29.7	30.1	47.0	47.0	0.4	0.4
Arizona	36.6	36.6	31.1	30.9	47.0	47.0	0.3	0.3
Arkansas	37.5	37.3	32.3	32.7	46.0	48.0	0.5	0.5
California	37.1	37.7	34.0	34.3	44.0	44.0	0.2	0.2
Florida	36.5	36.0	29.5	29.7	47.0	48.0	0.3	0.3
Georgia	36.3	36.1	29.1	29.5	47.0	47.0	0.4	0.4
Kansas	-	-	-	-	-	-	-	-
Louisiana	36.6	35.8	31.9	32.1	49.0	50.0	0.5	0.4
Mississippi	36.8	36.4	32.0	32.3	48.0	49.0	0.5	0.4
Missouri	37.7	37.5	32.0	32.1	43.0	43.0	0.5	0.5
New Mexico	36.7	36.6	30.5	30.8	43.0	44.0	0.4	0.4
North Carolina	35.1	34.8	27.9	27.9	49.0	49.0	0.5	0.5
Oklahoma	36.3	36.2	31.6	31.5	42.0	41.0	0.4	0.3
South Carolina	35.5	35.2	27.8	28.4	48.0	49.0	0.4	0.4
Tennessee	37.1	37.1	31.1	31.6	46.0	46.0	0.5	0.5
Texas	35.7	35.5	30.8	30.7	41.0	42.0	0.5	0.4
Virginia	35.5	35.3	28.5	28.4	48.0	48.0	0.5	0.5
United States	36.2	36.6	30.7	31.3	44.0	45.4	0.5	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	82.0	81.8	Missouri	82.7	82.5		
Arizona	80.8	80.9	New Mexico	80.9	81.1		
Arkansas	82.8	82.5	North Carolina	80.5	80.6		
California	81.6	81.9	Oklahoma	81.5	81.5		
Florida	82.2	82.0	South Carolina	80.6	81.0		
Georgia	81.8	81.7	Tennessee	82.4	82.6		
Kansas	-	-	Texas	80.5	80.6		
Louisiana	82.4	82.2	Virginia	81.2	81.3		
Mississippi	82.1	82.1	United States	81.3	81.7		