



Cotton Market Report

Week Ending: Dec. 1, 2016

Market Page 1.

Thurs. Close	Last Wed. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
--------------	-----------------	---------------	-------------	------------	-----------------------	----------------------

NEW YORK COTTON FUTURES (Cents/Lb.)

December-16	71.80	73.08	-1.28	73.50	71.80	82.62	54.19
March-17	70.90	71.64	-0.74	72.30	70.40	82.78	55.79
May-17	71.34	72.31	-0.97	72.86	71.10	81.41	55.77
July-17	71.29	72.46	-1.17	72.90	71.20	76.89	56.55
October-17	70.65	71.77	-1.12	71.71	70.20	75.13	59.10
December-17	69.50	70.37	-0.87	70.70	69.25	74.25	59.30
March-18	69.57	70.26	-0.69	70.36	69.57	74.15	61.01
May-18	69.45	70.02	-0.57	70.18	69.45	74.17	61.03
July-18	69.39	69.96	-0.57	70.08	69.30	74.27	61.05

CHICAGO CORN FUTURES (Cents/Bu.)

December-16	331.75	350.75	-19.00	353.00	331.00	490.25	315.50
March-17	342.50	359.25	-16.75	362.50	341.75	454.25	325.75
May-17	350.00	366.00	-16.00	369.25	349.25	459.75	333.25
July-17	357.75	373.25	-15.50	376.75	357.25	460.75	341.00
September-17	365.50	379.75	-14.25	383.25	365.00	451.25	348.75

CHICAGO SOYBEAN FUTURES (Cents/Bu.)

January-17	1029.75	1034.25	-4.50	1065.00	1022.25	1158.75	866.00
March-17	1039.00	1043.00	-4.00	1074.00	1031.75	1118.25	870.50
May-17	1045.50	1049.00	-3.50	1079.25	1039.25	1099.50	874.00
July-17	1050.25	1053.75	-3.50	1083.25	1044.00	1095.50	879.50
August-17	1046.50	1050.75	-4.25	1079.00	1041.25	1075.00	878.25
September-17	1028.50	1032.00	-3.50	1057.25	1024.00	1048.75	872.25
November-17	1013.50	1016.50	-3.00	1043.00	1008.50	1150.50	867.75

WORLD MARKET (Cents/Lb.)

Effective December 2 - December 8, '16

	Current	Forward
AWP	60.66	NA
5 Lowest Far East Quotes	78.09	NA
USFE Low Quote	80.55	NA
USFE-5 Lowest Far East Quotes	2.46	NA
Fine Count CFR Far East	79.75	NA
Course Count CFR Far East	80.20	NA
Fine Count Adj ('15 Crop)	0.24	NA
Fine Count Adj ('16 Crop)	0.34	NA
Coarse Count Adj	0.00	NA
Open Quotas	13	NA
LDP	0.00	NA
ELS Comp Pymnt	0.00	NA

CHINA WEEKLY PRICES (Cents/Lb.)

Week Ending December 1, 2016

This Week Year Ago % Change

A (Far East)	80.07	70.17	14%
CnCotton A	85.39	96.31	-11%
Polyester	38.82	47.38	-18%

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

MY AVG. FARM PRICE (Cents/Lb.)

16/17 YTD (Aug - Oct)	66.46
15/16	61.20**
16/17 Proj.	63.00 - 71.00**

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

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

Week Ending December 1, 2016

	This Week	Year Ago
3135	74.31	66.15
4134	70.40	61.97



Cotton Market Report

Week Ending:

Dec. 1, 2016

Market Page 2.

CCC LOAN STOCKS (Includes '15 & '16 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of November 28, 2016				Week Ending November 24, 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	213.4	7,470.2	4,877.3	0.0	509.5
Southeast	791	728,006	728,797	Shipments	150.2	2,840.6	1,792.9	0.0	0.0
Mid-South	363,540	1,337,559	1,701,099						
Southwest	178	759,146	759,324						
West	4,789	105,746	110,535						
U.S.	369,298	2,930,457	3,299,755						
ELS									
U.S.	4,431	57,294	61,725						
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	
November	0.625%	1.625%		VIETNAM	1,137	15%	0	0%	
December	0.750%	1.750%		CHINA	1,021	14%	0	0%	
* Interest rate for crop year commodity loans less than one year.				MEXICO	980	13%	342	67%	
				INDONESIA	676	9%	11	2%	
				TURKEY	547	7%	0	0%	
				PAKISTAN	525	7%	0	0%	
				KOREAN REPUBLIC	449	6%	58	11%	
				INDIA	389	5%	0	0%	
				THAILAND	383	5%	0	0%	
				TAIWAN	240	3%	3	1%	
				TOTAL	7,470	0%	510	0%	
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
	Stocks	Review		Options and Futures Combined					
Dallas/Ft. W	-	-		As of November 29, 2016					
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Greenville	-	-		Interest	Net Position	Net Position	Net Position		
Houston	-	-		Total	302,806	(187,785)	61,293	126,493	
Memphis	-	-		Weekly Change	4,000	(3,132)	892	2,239	
TOTAL	-	-							
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY				
As of November 25, 2016					Week Ending December 1, 2016				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thursday Settlement	Last Wed.	% Change YTD	
December '16	313	-5,157	728	-3,488	Dow Jones Ind. Avg.	19,192	19,083	10%	
March '17	42,429	6,620	4,475	328	S&P 500	2,191	2,205	7%	
May '17	18,797	1,053	1,204	151	10-Yr Treas. Bond Rate	2.441%	2.354%	8%	
July '17	15,946	1,178	1,172	88	NASDAQ Composite	5,251	5,381	5%	
October '17	0	0	0	0	Russell 2000	1,314	1,342	16%	
December '17	8,172	855	7,467	345	Japanese Nikkei Stock Avg	18,513	18,163	-3%	
March '18	3,712	236	110	66	Hong Kong Hang Seng	22,878	22,677	4%	
May '18	1,651	51	44	44	Singapore Straits Times	2,929	2,840	2%	
July '18	1,689	24	0	0	Shanghai Composite	3,273	3,241	-8%	
December '18	959	0	1,540	0	Euro (in U.S.\$)	1.07	1.06	-2%	
December '19	0	0	1,320	0	Japanese Yen (per U.S.\$)	114.09	112.50	-5%	
					WTx Int Crude Oil (\$/barrel)	45.66	47.48	26%	
					Diesel, Ultra-low (\$/gal)	1.50	1.52	41%	
					Natural Gas (\$/million btu)	2.96	2.81	40%	
* Indicates changes from previous week based on revised data for last week.									



Cotton Market Report

Week Ending:

Dec. 1, 2016

Market Page 3.

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

	Estimates for November 2016			
	US		World	
	15/16	16/17p	15/16	16/17p
Beginning Stocks	3.7	3.8	111.6	96.9
Production	12.9	16.2	96.5	103.3
Imports	0.0	0.0	35.3	35.2
Total Supply	16.6	20.0	243.4	235.4
Mill Use	3.5	3.5	111.3	112.0
Exports	9.2	12.0	35.1	35.2
Total Use	12.6	15.5	146.4	147.2
Ending Stocks	3.8	4.5	96.9	88.3
Stocks/Use Ratio	30.2%	29.0%	87.1%	78.9%

*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	5,160
Imports	16	35
Total Supply	4,496	5,586
Crush	1,500	1,900
Exports	136	250
Other	2,469	3,031
Total Demand	4,105	5,181
End. Stocks	391	405

USDA-ERS November Oil Crops Outlook.

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2016	2016 Yield	2015 Actual	2016	Percent
	Production	per Harv.		Estimated	
	480-Lb. Bales	Acre (Lb.)	Acreage	Plantings	
	(Thou.) 1/	1/	(Thou.) 1/	(Thou.) 1/	
UPLAND					
SOUTHEAST	4,020	894	2,235	2,180	-2.5%
Alabama	690	968	315	345	9.5%
Florida	180	864	85	102	20.0%
Georgia	2,250	915	1,130	1,190	5.3%
North Carolina	430	751	385	280	-27.3%
South Carolina	340	863	235	190	-19.1%
Virginia	130	867	85	73	-14.1%
MID-SOUTH	3,370	1,100	985	1,505	52.8%
Arkansas	830	1,062	210	380	81.0%
Louisiana	280	960	115	145	26.1%
Mississippi	1,100	1,214	320	440	37.5%
Missouri	600	1,063	185	285	54.1%
Tennessee	560	1,075	155	255	64.5%
SOUTHWEST	7,525	643	5,031	6,037	20.0%
Kansas	60	929	16	32	100.0%
Oklahoma	565	952	215	305	41.9%
Texas	6,900	625	4,800	5,700	18.8%
WEST	685	1,501	171	228	33.3%
Arizona	360	1,516	89	115	29.2%
California	250	1,846	47	66	40.4%
New Mexico	75	900	35	47	34.3%
TOTAL UPLAND	15,600	791	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	16,162	803	8,581	10,145	18.2%

1/ USDA-NASS November Crop Production Report.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

	(000 Short Tons)	
	Marketing Year	
	15/16	16/17
Beg. Stocks	42	20
Production	705	895
Imports	0	0
Total Supply	747	915
Consumption	638	775
Exports	90	90
Demand	728	865
End. Stocks	20	50

USDA-ERS November Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

	(Million Pounds)	
	Marketing Year	
	15/16	16/17
Beg. Stocks	58	41
Production	465	600
Imports	7	20
Total Supply	530	661
Domestic Consumption	434	511
Exports	55	100
Total Demand	489	611
End. Stocks	41	50

USDA-ERS November Oil Crops Outlook.



Cotton Market Report

Week Ending: Dec. 1, 2016

Market Page 4.

US CROP PROGRESS

PERCENT HARVESTED

	11/27/16	11/20/16	11/27/15	5-Yr Avg
Alabama	94	90	84	89
Arizona	72	65	74	69
Arkansas	100	100	100	100
California	90	80	100	98
Georgia	93	87	71	80
Kansas	69	54	67	74
Louisiana	100	100	100	100
Mississippi	100	100	98	99
Missouri	100	100	95	93
North Carolina	84	79	81	87
Oklahoma	72	65	74	72
South Carolina	86	77	62	81
Tennessee	100	97	94	91
Texas	62	47	71	76
Virginia	96	94	93	93
US	77	67	77	84
Southeast	91	86	74	83
Mid-South	100	99	97	97
Southwest	63	48	71	76
West	79	70	83	80

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

* Revised.

GINNINGS REPORT

As of November 15, 2016
(Running Bales)

	2015	2016		2015	2016
UPLAND					
SOUTHEAST	1,477,350	1,864,100	SOUTHWEST	2,266,950	2,729,250
Alabama	263,050	386,800	Kansas	1/	1/
Florida	46,050	58,800	Oklahoma	80,650	120,600
Georgia	756,900	1,062,250	Texas	2,186,300	2,608,650
North Carolina	282,700	204,000	WEST	314,500	220,000
South Carolina	45,150	104,850	Arizona	81,850	117,350
Virginia	83,500	47,400	California	228,500	94,900
MID-SOUTH	1,645,600	2,567,300	New Mexico	4,150	7,750
Arkansas	403,300	690,750	TOTAL UPLAND	5,564,800	7,384,300
Louisiana	184,350	258,400	TOTAL ELS	173,450	200,100
Mississippi	496,100	711,350	Arizona	9,750	4,500
Missouri	318,400	469,650	California	15,600	186,050
Tennessee	243,450	437,150	New Mexico	1/	1/
			Texas	1/	1/
			ALL COTTON	5,738,250	7,584,400

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 December 1, 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	111,026	76.3	410,952	77.3	59.5	78.3	88.8	90.2
Corpus Christi	17,366	74.4	1,329,614	66.5	37.6	47.0	75.3	65.2
Dumas	99,838	75.5	869,265	74.4	78.1	82.8	98.3	98.8
Florence	94,144	67.2	540,783	59.2	20.8	15.9	76.6	65.2
Lamesa	138,300	71.9	622,387	72.3	70.9	82.1	93.5	90.9
Lubbock	279,353	69.3	1,371,025	73.1	87.4	89.2	96.5	93.3
Macon	262,507	78.2	1,851,266	79.4	87.3	82.8	99.3	95.6
Memphis	237,839	78.6	1,994,915	76.5	60.7	64.0	98.3	98.8
Rayville	4,970	68.6	285,045	62.2	79.0	66.9	98.1	94.9
Visalia	50,853	86.2	297,552	83.0	91.0	93.7	96.5	96.4
Region								
Southeast	356,651	75.3	2,392,049	74.8	69.7	67.7	93.3	88.7
Mid-South	342,647	77.6	3,149,225	74.6	66.0	69.5	98.3	98.4
Southwest	546,045	71.5	3,733,978	71.1	76.0	71.8	93.5	82.6
West	50,853	86.2	297,552	83.0	91.0	93.7	96.5	96.4
United States	1,296,196	72.0	9,572,804	71.4	72.2	70.7	94.8	89.8
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	30.4	30.4	43.0	44.0	0.4	0.3
Corpus Christi	36.6	35.9	30.6	30.4	45.0	44.0	0.5	0.4
Dumas	36.3	36.3	31.4	31.4	47.0	47.0	0.4	0.4
Florence	35.7	35.7	29.9	30.0	47.0	47.0	0.5	0.5
Lamesa	36.3	36.2	30.0	30.3	44.0	44.0	0.3	0.3
Lubbock	36.7	36.6	30.1	30.3	41.0	42.0	0.3	0.3
Macon	36.0	35.8	30.0	29.7	47.0	46.0	0.2	0.3
Memphis	36.8	36.7	31.0	31.2	46.0	46.0	0.4	0.4
Rayville	35.7	36.3	29.7	31.0	47.0	48.0	0.3	0.4
Visalia	37.6	37.4	33.0	33.1	44.0	45.0	0.2	0.2
Region								
Southeast	35.9	35.8	30.0	29.8	47.0	46.2	0.3	0.3
Mid-South	36.6	36.6	31.1	31.2	46.3	46.5	0.4	0.4
Southwest	36.6	36.3	30.2	30.3	42.3	43.3	0.3	0.3
West	37.6	37.4	33.0	33.1	44.0	45.0	0.2	0.2
United States	36.4	36.3	30.5	30.6	44.7	45.1	0.3	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	80.9	81.0	Rayville	81.0	81.5			
Corpus Christi	81.2	81.2	Visalia	81.7	81.7			
Dumas	81.7	81.7	Region					
Florence	81.2	81.1	Southeast	81.8	81.6			
Lamesa	80.5	80.8	Mid-South	82.0	82.0			
Lubbock	81.0	81.0	Southwest	80.9	81.0			
Macon	82.0	81.8	West	81.7	81.7			
Memphis	82.1	82.2	United States	81.4	81.5			



Cotton Quality Report

For The Week Ending December 1, 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	70,233	82.1	495,140	82.4	90.2	87.8	99.4	95.9
Arizona	26,167	82.5	156,534	74.5	98.0	94.9	99.3	96.4
Arkansas	82,259	82.5	791,617	82.0	49.7	52.9	97.6	98.7
California	20,237	92.1	127,910	92.7	80.6	91.6	92.6	95.8
Florida	15,916	80.9	88,906	84.1	87.5	85.2	99.5	96.5
Georgia	199,615	76.9	1,452,669	78.0	86.8	81.9	99.2	95.7
Kansas	7,718	51.0	19,769	52.9	82.3	86.7	98.0	98.1
Louisiana	2,688	56.4	264,854	61.3	61.1	65.5	96.3	94.8
Mississippi	105,653	77.1	850,016	74.7	80.9	85.0	98.1	98.6
Missouri	50,808	85.9	529,550	81.2	51.6	58.8	99.5	99.6
New Mexico	4,415	80.7	12,960	89.7	96.9	97.4	98.3	98.8
North Carolina	50,948	57.3	302,798	48.0	7.6	6.6	65.6	53.8
Oklahoma	35,286	80.4	180,692	80.3	73.6	87.7	93.8	94.2
South Carolina	27,987	87.8	159,750	84.2	50.8	38.6	95.4	89.4
Tennessee	77,982	67.3	527,739	62.1	64.9	74.7	98.2	98.7
Texas	503,075	71.2	3,533,665	70.7	76.0	70.9	93.4	81.9
Virginia	15,209	62.3	78,235	51.4	9.9	5.6	78.6	60.1
United States	1,296,196	72.0	9,572,804	71.4	72.2	70.5	95.2	92.5

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	35.9	35.6	30.1	29.6	45.0	45.0	0.3	0.3
Arizona	37.4	37.2	32.1	32.0	45.0	46.0	0.2	0.2
Arkansas	37.0	36.8	31.5	31.5	46.0	46.0	0.5	0.5
California	37.7	37.6	34.5	34.7	44.0	44.0	0.3	0.2
Florida	35.9	35.7	29.6	29.2	47.0	47.0	0.3	0.3
Georgia	36.1	35.9	30.0	29.8	47.0	47.0	0.2	0.3
Kansas	36.4	36.4	28.4	28.8	36.0	37.0	0.5	0.5
Louisiana	35.7	36.4	30.6	31.1	48.0	48.0	0.4	0.4
Mississippi	36.4	36.3	31.4	31.3	46.0	47.0	0.4	0.4
Missouri	37.0	36.9	30.8	31.2	45.0	46.0	0.4	0.4
New Mexico	38.0	37.7	31.0	31.3	40.0	42.0	0.2	0.2
North Carolina	35.5	35.5	30.1	30.2	48.0	48.0	0.5	0.5
Oklahoma	36.7	36.7	30.9	30.8	45.0	45.0	0.3	0.3
South Carolina	35.9	35.8	29.1	29.3	45.0	45.0	0.4	0.4
Tennessee	36.7	36.6	30.9	31.2	47.0	48.0	0.4	0.4
Texas	36.6	36.2	30.1	30.3	42.0	43.0	0.3	0.3
Virginia	35.9	35.8	30.9	30.7	48.0	47.0	0.5	0.5
United States	36.5	36.5	30.5	30.8	44.5	45.4	0.3	0.3

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	81.4	81.2	Missouri	82.2	82.5		
Arizona	81.3	81.4	New Mexico	81.3	81.2		
Arkansas	82.1	82.1	North Carolina	81.0	81.1		
California	82.3	82.2	Oklahoma	81.7	81.6		
Florida	81.7	81.5	South Carolina	81.3	81.2		
Georgia	82.1	81.9	Tennessee	82.2	82.2		
Kansas	80.5	80.6	Texas	80.8	81.0		
Louisiana	81.5	81.6	Virginia	81.3	81.3		
Mississippi	81.7	81.7	United States	81.4	81.6		