

Week Ending: Jan. 6, 2022

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.)							
March-22	114.72	114.34	0.38	117.68	112.36	118.50	55.52
May-22	112.28	111.44	0.84	114.62	109.94	116.67	55.77
July-22	109.41	108.19	1.22	111.25	106.97	112.65	56.02
October-22	98.99	97.34	1.65	99.56	97.39	99.56	55.02
December-22	93.99	92.29	1.70	94.30	91.80	94.30	54.72
March-23	90.57	89.09	1.48	90.75	89.25	91.75	54.77
May-23	88.37	87.39	0.98	88.60	87.58	91.00	60.29
July-23	85.97	85.14	0.83	86.20	85.26	87.42	65.03
October-23	82.52	81.89	0.63	82.52	81.94	83.02	65.22
CHICAGO CORN FUTURES (Cents/Bu.)							
March-22	603.75	596.00	7.75	611.25	584.75	617.75	367.00
May-22	604.50	596.75	7.75	611.00	586.75	619.50	373.25
July-22	602.25	594.50	7.75	607.50	585.25	618.25	376.75
September-22	567.25	563.00	4.25	572.50	557.00	579.25	369.50
December-22	554.25	545.75	8.50	556.25	542.50	565.00	369.00
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
January-22	1377.25	1327.75	49.50	1387.75	1328.00	1479.00	832.00
March-22	1387.25	1338.50	48.75	1399.00	1336.50	1445.50	832.25
May-22	1396.00	1348.25	47.75	1406.75	1346.25	1434.00	836.75
July-22	1400.75	1353.50	47.25	1410.50	1351.50	1429.50	842.75
August-22	1382.25	1336.50	45.75	1387.50	1336.50	1405.25	842.25
September-22	1331.25	1293.25	38.00	1332.25	1293.50	1351.25	842.75
November-22	1306.50	1265.75	40.75	1307.75	1264.25	1313.75	840.00
WORLD MARKET (Cents/Lb.)				CHINA WEEKLY PRICES (Cents/Lb.)			
Effective January 7 - 13, '22				Week Ending January 6, 2022			
	Current	Forward		This Week	Year Ago	% Change	
AWP	103.85	NA	A (Far East)	127.31	85.93	48%	
5 Lowest Far East Quotes	125.03	NA	CnCotton A	158.03	107.19	47%	
USFE Low Quote	129.13	NA	Source: A (FE) - Cotton Outlook; Other - China Cotton Website				
USFE-5 Lowest Far East Quotes	4.10	NA	MY AVG. FARM PRICE				
Fine Count CFR Far East	126.58	NA	Upland Cotton (Cents/Lb.)				
Coarse Count CFR Far East	130.05	NA	21/22 YTD (Aug - Nov) 83.6				
Fine Count Adj ('20 Crop)	0.45	NA	20/21 Proj.** 66.3				
Fine Count Adj ('21 Crop)	0.70	NA	21/22 Proj.** 90.0				
Coarse Count Adj	0.00	NA	Cottonseed				
Open Quotas	13	NA	(\$/Ton) (Cents/Lb.)				
LDP	0.00	NA	20/21 Proj. ** 194 9.7				
ELS Comp Pymnt	0.00	NA	21/22 Proj.** 240 12.0				
				U.S. WEEKLY SPOT PRICES (Cents/Lb.)			
				Week Ending January 6, 2022			
				This Week Year Ago			
				3135	114.62	79.01	
				4134	111.39	75.34	
**20/21 and 21/22 projections by USDA.							

Cotton Market Report

Week Ending: **Jan. 6, 2022**

Market Page 2.

CCC LOAN STOCKS (Includes '20 & '21 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)						
As of December 31, 2021				Week Ending December 30, 2021						
	Form A	Form G	Total	Week	Total	Total	Week	Total		
	(Running Bales)			21/22	21/22	20/21	22/23	22/23		
Upland										
Southeast	0	954,545	954,545	152.0	11,299.3	12,461.0	46.2	1,153.1		
Mid-South	204,650	1,564,494	1,769,144	115.5	3,277.0	6,041.8	0.0	0.0		
Southwest	0	821,577	821,577							
West	340	88,169	88,509							
U.S.	204,990	3,428,785	3,633,775							
ELS										
U.S.	14,308	109,202	123,510							
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)						
Borrowing Rate Interest Rate*				Country		21/22	21Share	22/23	22Share	
December	0.125%	1.125%		CHINA	3,463	31%	134	12%		
January	0.250%	1.250%		TURKEY	1,580	14%	97	8%		
				PAKISTAN	1,445	13%	354	31%		
				VIETNAM	1,191	11%	5	0%		
				MEXICO	947	8%	330	29%		
				BANGLADESH	461	4%	43	4%		
				INDONESIA	364	3%	2	0%		
				INDIA	272	2%	1	0%		
				PERU	238	2%	0	0%		
				KOREAN REPUBLIC	219	2%	5	0%		
				TOTAL	11,299	0%	1,153	0%		
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS						
				Options and Futures Combined						
				As of January 4, 2022						
				Total Open	Commercial	Swap Dealers	Non Commercial			
				Interest	Net Position	Net Position	Net Position			
Dallas/Ft. W	-	-	-	Total	292,287	(156,337)	41,815	114,523		
Galveston	-	-	-	Weekly Change	17,720	(6,690)	472	6,219		
Greenville	-	-	-							
Houston	-	-	-							
Memphis	-	-	-							
TOTAL	-	-	-							
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY					
As of December 31, 2021					Week Ending January 6, 2022					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs. Settlement	Last Thurs.	% Change YTD		
March '22	50,916	-855	9,427	-390	Dow Jones Ind. Avg.	36,236	36,398	0%		
May '22	22,280	752	2,668	11	S&P 500	4,696	4,779	-1%		
July '22	48,367	1,057	5,434	-27	10-Yr Treas. Bond Rate	1.724%	1.510%	14%		
October '22	0	0	0	0	NASDAQ Composite	15,081	15,742	-4%		
December '22	13,937	153	14,275	-284	Russell 2000	2,206	2,249	-2%		
March '23	3,024	44	782	2	Japanese Nikkei 225	28,488	28,792	-1%		
May '23	1,250	0	0	0	Hong Kong Hang Seng	23,073	23,112	-1%		
July '23	1,302	0	44	0	Singapore Straits Times	3,184	3,127	2%		
December '23	2,374	-66	5,324	-9	Shanghai Composite	3,586	3,640	-1%		
July '24	0	0	220	0	Euro (in U.S.\$)	1.13	1.13	-1%		
December '24	0	0	220	0	Japanese Yen (per U.S.\$)	115.84	115.06	1%		
0-Jan-00	0	0	0	0	WTx Int Crude Oil (\$/barrel)	NA	76.83	NA		
					Diesel, Ultra-low (\$/gal)	NA	2.38	NA		
					Natural Gas (\$/million btu)	NA	3.82	NA		

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

Week Ending: Jan. 6, 2022

Market Page 3.

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

Estimates for December 2021

	US		World	
	20/21	21/22p	20/21	21/22p
Beginning Stocks	7.3	3.2	97.3	88.6
Production	14.6	18.3	111.7	121.6
Imports	0.0	0.0	49.0	46.9
Total Supply	21.9	21.4	258.0	257.1
Mill Use	2.4	2.5	120.9	124.3
Exports	16.4	15.5	48.5	47.0
Total Use	18.8	18.0	169.4	171.2
Ending Stocks	3.2	3.4	88.6	85.7
Stocks/Use Ratio	16.8%	18.9%	73.3%	69.0%

*19/20 estimates by USDA, 20/21 projections from USDA 2021 Ag Outlook Forum

U.S. COTTON TEXTILE TRADE

	YTD_Oct21 (Million 480-lb. Bale Equiv.)	YTD_Oct20
Imports	17.47	13.22
Exports	2.49	1.85

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	456	359
Production	4,509	5,576
Imports	1	30
Total Supply	4,966	5,965
Crush	1,563	1,675
Exports	283	250
Other	2,762	3,622
Total Demand	4,607	5,547
End. Stocks	359	418

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2021		2021		Percent Change
	Production 480-Lb. Bales (Thou.) 1/	2021 Yield per Harv. Acre (Lb.) 1/	2020 Actual Acreage (Thou.) 1/	2021 Estimated Plantings (Thou.) 2/	
UPLAND					
SOUTHEAST	4,545	958	2,368	2,320	-2.0%
Alabama	755	906	450	405	-10.0%
Florida	130	701	98	91	-7.1%
Georgia	2,300	952	1,190	1,170	-1.7%
North Carolina	750	1,029	360	370	2.8%
South Carolina	410	960	190	210	10.5%
Virginia	200	1,315	80	74	-7.5%
MID-SOUTH	3,920	1,187	1,800	1,620	-10.0%
Arkansas	1,260	1,287	525	475	-9.5%
Louisiana	210	960	170	110	-35.3%
Mississippi	1,000	1,116	530	445	-16.0%
Missouri	850	1,316	295	315	6.8%
Tennessee	600	1,067	280	275	-1.8%
SOUTHWEST	8,960	746	7,520	6,945	-7.6%
Kansas	210	998	195	110	-43.6%
Oklahoma	750	867	525	485	-7.6%
Texas	8,000	731	6,800	6,350	-6.6%
WEST	485	1,357	202	181	-10.4%
Arizona	320	1,291	125	120	-4.0%
California	110	2,155	34	25	-26.5%
New Mexico	55	943	43	36	-16.3%
TOTAL UPLAND	17,910	877	11,890	11,066	-6.9%
TOTAL ELS	374	1,469	202	125	-38.4%
Arizona	18	960	7	9	38.5%
California	305	1,722	147	86	-41.5%
New Mexico	18	708	11	13	19.0%
Texas	33	990	38	17	-55.3%
ALL COTTON	18,284	885	12,092	11,191	-7.5%

1/ USDA-NASS.

2/ Revised from USDA-NASS June Acreage Report.

USDA-ERS December Oil Crops Outlook.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	25	39
Production	649	755
Imports	0	0
Total Supply	673	794
Consumption	573	694
Exports	61	75
Demand	634	769
End. Stocks	39	25

USDA-ERS December Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	20/21	21/22
Beg. Stocks	45	48
Production	400	470
Imports	21	5
Total Supply	466	523
Domestic Consumption	356	412
Exports	62	66
Total Demand	418	478
End. Stocks	48	45

USDA-ERS December Oil Crops Outlook.

GINNINGS REPORT

As of December 15, 2021
(Running Bales)

	2020	2021
UPLAND		
SOUTHEAST	2,723,400	3,042,450
Alabama	569,700	488,550
Florida	73,750	59,250
Georgia	1,419,400	1,439,650
North Carolina	421,500	685,500
South Carolina	162,900	227,450
Virginia	76,150	142,050
MID-SOUTH	3,716,100	3,319,400
Arkansas	1,206,800	1,159,600
Louisiana	331,600	214,450
Mississippi	1,094,800	828,700
Missouri	514,250	598,900
Tennessee	568,650	517,750
SOUTHWEST	4,510,700	5,655,900
Kansas	84,700	65,500
Oklahoma	264,000	304,650
Texas	4,162,000	5,285,750
WEST	282,600	254,750
Arizona	186,750	153,950
California	92,550	73,050
New Mexico	3,300	27,750
TOTAL UPLAND	11,247,400	12,253,400
TOTAL ELS	291,050	215,800
Arizona	1/	1/
California	254,400	187,350
New Mexico	1/	1/
Texas	21,350	9,350
ALL COTTON	11,538,450	12,469,200

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 January 6, 2022

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	100,091	74.5	900,473	72.0	93.6	86.9	96.5	89.5
Corpus Christi	1,685	80.3	1,733,153	86.2	65.0	77.1	90.9	92.8
Dumas	5,839	86.9	1,000,187	89.5	10.5	35.1	95.7	98.0
Florence	25,544	91.3	1,216,611	95.9	55.6	55.6	95.4	98.3
Lamesa	71,342	71.4	1,090,731	78.9	98.3	94.1	98.3	94.1
Lubbock	193,207	62.6	2,383,650	66.8	95.2	89.9	95.3	90.0
Macon	184,617	89.8	2,183,018	89.3	58.0	40.1	93.4	90.2
Memphis	127,040	92.6	2,305,679	95.5	49.7	47.2	98.2	98.7
Rayville	1,038	92.0	268,604	88.1	74.7	53.8	97.2	97.3
Visalia	19,054	81.4	295,817	83.6	96.8	92.6	98.0	95.6
Region								
Southeast	210,161	90.0	3,399,629	91.7	57.7	45.6	93.6	93.1
Mid-South	133,917	92.3	3,574,470	93.3	48.2	44.3	98.1	98.4
Southwest	366,325	67.6	6,108,007	75.2	95.2	86.6	96.2	91.5
West	19,054	81.4	295,817	83.6	96.8	92.6	98.0	95.6
United States	729,457	79.0	13,377,923	84.4	75.8	65.0	95.9	93.8
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	35.7	35.9	30.6	30.7	4.0	3.9	0.3	0.3
Corpus Christi	37.6	36.9	32.8	30.9	4.0	4.4	0.4	0.4
Dumas	37.8	38.1	31.0	31.3	4.6	4.6	0.4	0.5
Florence	36.9	36.7	30.5	30.7	4.3	4.4	0.5	0.4
Lamesa	35.3	35.6	30.1	30.4	3.8	3.9	0.2	0.2
Lubbock	35.8	36.1	30.2	30.6	3.7	3.8	0.2	0.2
Macon	36.8	36.7	30.0	30.1	4.2	4.3	0.4	0.4
Memphis	37.8	37.7	30.8	31.1	4.2	4.3	0.5	0.5
Rayville	37.1	38.0	32.3	31.1	4.3	4.6	0.4	0.4
Visalia	37.9	37.5	32.6	32.3	4.0	4.4	0.3	0.2
Region								
Southeast	36.8	36.7	30.0	30.3	4.2	4.3	0.4	0.4
Mid-South	37.7	37.8	30.8	31.1	4.2	4.4	0.5	0.5
Southwest	35.7	36.2	30.3	30.7	3.8	4.0	0.2	0.3
West	37.9	37.5	32.6	32.3	4.0	4.4	0.3	0.2
United States	36.4	36.8	30.4	30.7	4.0	4.2	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				
	Week	Season		Week	Season			
Abilene	80.2	80.3	Rayville	82.5	82.3			
Corpus Christi	82.0	81.5	Visalia	81.0	81.3			
Dumas	82.2	82.1	Region					
Florence	81.8	81.8	Southeast	81.4	81.3			
Lamesa	79.8	79.8	Mid-South	82.1	82.1			
Lubbock	79.8	80.2	Southwest	79.9	80.5			
Macon	81.3	81.1	West	81.0	81.3			
Memphis	82.1	82.1	United States	80.8	81.2			



Cotton Quality Report



For the Week Ending January 6, 2022

Quality Page 2.

State	SAMPLES CLASSIFIED				COLOR GRADE			
	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
	Week	Season	Week	Season	Week	Season	Week	Season
Alabama	42,645	84.0	576,215	89.0	56.9	47.0	89.9	93.0
Arizona	14,221	82.4	191,696	83.6	97.7	94.2	99.2	95.6
Arkansas	33,570	95.0	1,176,832	94.4	22.1	33.0	96.8	98.5
California	3,899	90.9	83,819	85.7	92.8	87.2	92.9	94.6
Florida	7,813	92.9	81,823	87.3	64.3	46.2	87.9	88.9
Georgia	154,424	90.8	1,700,585	89.7	60.2	39.9	95.0	90.1
Kansas	16,366	61.3	81,080	62.5	86.2	83.9	97.1	92.1
Louisiana	-	-	215,499	88.7	-	53.9	-	98.2
Mississippi	12,923	88.2	837,846	89.6	59.5	37.6	98.3	97.6
Missouri	42,193	96.4	612,929	97.1	40.4	43.4	99.2	99.0
New Mexico	933	26.7	17,919	72.8	98.9	99.8	100.0	100.0
North Carolina	7,814	91.4	769,436	96.2	61.6	52.3	98.7	98.9
Oklahoma	28,028	77.6	345,913	75.5	93.9	90.8	96.9	93.4
South Carolina	16,828	92.3	286,489	94.2	93.6	52.9	93.6	95.9
Tennessee	23,928	88.7	523,574	94.8	68.4	69.9	98.5	99.4
Texas	322,970	67.2	5,715,582	75.4	95.7	86.2	96.0	91.3
Virginia	-	-	160,686	97.9	-	43.5	-	99.6
United States	729,457	79.0	13,377,923	84.4	76.8	60.9	93.5	95.8

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	37.6	37.2	30.3	30.6	4.0	4.2	0.5	0.5
Arizona	38.0	37.4	32.7	31.8	4.1	4.5	0.3	0.2
Arkansas	37.8	37.8	31.4	31.4	4.4	4.5	0.5	0.5
California	37.6	37.6	33.0	33.8	4.0	4.4	0.2	0.2
Florida	37.4	37.7	30.4	31.1	4.3	4.5	0.4	0.4
Georgia	36.7	36.7	29.9	29.9	4.2	4.3	0.4	0.4
Kansas	35.5	35.1	31.3	30.9	4.2	4.3	0.4	0.4
Louisiana	-	38.3	-	31.3	-	4.6	-	0.5
Mississippi	38.5	38.1	30.8	31.2	4.3	4.5	0.6	0.5
Missouri	37.7	37.7	30.9	31.0	4.3	4.3	0.4	0.4
New Mexico	37.3	37.4	29.7	30.4	3.2	3.8	0.2	0.2
North Carolina	37.1	36.6	31.2	31.0	4.4	4.4	0.5	0.4
Oklahoma	36.2	36.8	31.0	31.4	3.9	3.9	0.2	0.3
South Carolina	37.0	37.0	30.2	30.4	4.2	4.3	0.5	0.5
Tennessee	37.2	37.4	30.3	30.8	4.2	4.3	0.4	0.4
Texas	35.6	36.2	30.2	30.6	3.7	4.0	0.2	0.3
Virginia	-	36.8	-	30.5	-	4.3	-	0.4
United States	36.4	37.2	29.6	31.1	4.0	4.3	0.3	0.4

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	81.7	81.4	Missouri	82.1	82.1	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	81.1	81.1	New Mexico	80.9	81.0	
Arkansas	82.4	82.2	North Carolina	82.7	81.9	
California	80.7	81.8	Oklahoma	80.4	80.7	
Florida	81.8	81.8	South Carolina	81.4	81.4	
Georgia	81.3	81.0	Tennessee	82.0	82.2	
Kansas	80.9	80.6	Texas	79.8	80.5	
Louisiana	-	82.4	Virginia	-	82.1	
Mississippi	82.2	82.1	United States	80.8	81.5	