

Week Ending: Jan. 13, 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
<b>NEW YORK COTTON FUTURES (Cents/Lb.)</b>							
March-22	116.84	114.72	2.12	118.99	114.80	118.99	55.52
May-22	114.47	112.28	2.19	115.91	112.28	115.91	55.77
July-22	112.14	109.41	2.73	113.55	109.40	113.55	56.02
October-22	101.62	98.99	2.63	101.98	98.99	101.98	55.02
December-22	95.68	93.99	1.69	97.25	93.72	97.25	54.72
March-23	92.17	90.57	1.60	93.50	90.36	93.50	54.77
May-23	89.35	88.37	0.98	91.09	87.22	91.09	60.29
July-23	86.69	85.97	0.72	88.74	84.00	88.74	65.03
October-23	83.29	82.52	0.77	83.46	81.90	83.46	65.22
<b>CHICAGO CORN FUTURES (Cents/Bu.)</b>							
March-22	587.50	603.75	-16.25	608.25	585.25	617.75	367.00
May-22	589.50	604.50	-15.00	608.50	587.00	619.50	373.25
July-22	587.75	602.25	-14.50	605.25	584.75	618.25	376.75
September-22	567.25	567.25	0.00	573.00	562.00	579.25	369.50
December-22	557.75	554.25	3.50	562.50	549.00	565.00	369.00
<b>CHICAGO SOYBEAN FUTURES (Cents/Bu.)</b>							
March-22	1377.25	1387.25	-10.00	1415.00	1366.50	1445.50	832.25
May-22	1387.25	1396.00	-8.75	1422.75	1376.00	1434.00	836.75
July-22	1394.75	1400.75	-6.00	1426.75	1381.00	1429.50	842.75
August-22	1375.25	1382.25	-7.00	1404.00	1359.25	1405.25	842.25
September-22	1329.00	1331.25	-2.25	1351.75	1308.00	1351.75	842.75
November-22	1304.50	1306.50	-2.00	1322.50	1280.00	1322.50	840.00
January-23	1306.50	1306.50	0.00	1321.50	1280.50	1321.50	971.75

WORLD MARKET (Cents/Lb.)			CHINA WEEKLY PRICES (Cents/Lb.)			
Effective January 14 - 20, '22			Week Ending January 13, 2022			
	Current	Forward	This Week	Year Ago	% Change	
AWP	105.58	NA	A (Far East) 128.94	86.99	48%	
5 Lowest Far East Quotes	126.76	NA	CnCotton A 159.09	107.70	48%	
USFE Low Quote	130.20	NA	Source: A (FE) - Cotton Outlook; Other - China Cotton Website			
USFE-5 Lowest Far East Quotes	3.44	NA	<b>MY AVG. FARM PRICE</b>			
Fine Count CFR Far East	128.30	NA	Upland Cotton (Cents/Lb.)		U.S. WEEKLY SPOT PRICES (Cents/Lb.)	
Coarse Count CFR Far East	131.12	NA	21/22 YTD (Aug - Nov)	83.6	Week Ending January 13, 2022	
Fine Count Adj ('20 Crop)	0.46	NA	20/21 Proj.**	66.3	This Week Year Ago	
Fine Count Adj ('21 Crop)	0.71	NA	21/22 Proj.**	90.0	3135	116.09 80.22
Coarse Count Adj	0.00	NA			4134	112.85 76.52
Open Quotas	13	NA	Cottonseed			
LDP	0.00	NA	(\$/Ton)	(Cents/Lb.)		
ELS Comp Pymnt	0.00	NA	20/21 Proj. **	194 9.7		
			21/22 Proj.**	245 12.3		

\*\*20/21 and 21/22 projections by USDA.

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CCC LOAN STOCKS (Includes '20 & '21 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of January 10, 2022				Week Ending January 6, 2022					
	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	1,014,508	1,014,508	415.5	11,714.6	12,833.8	39.4	1,192.5	
Mid-South	228,978	1,608,946	1,837,924	182.2	3,459.2	6,335.2	0.0	0.0	
Southwest	0	936,165	936,165						
West	574	93,741	94,315						
U.S.	229,552	3,653,360	3,882,912						
ELS									
U.S.	16,619	116,123	132,742						
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)					
Borrowing Rate Interest Rate*				Country					
December	0.125%	1.125%		21/22	21Share	22/23	22Share		
January	0.250%	1.250%		CHINA	3,608	31%	135	11%	
* Interest rate for crop year commodity loans less than one year.				TURKEY	1,634	14%	97	8%	
				PAKISTAN	1,485	13%	392	33%	
				VIETNAM	1,229	10%	5	0%	
				MEXICO	952	8%	331	28%	
				BANGLADESH	493	4%	43	4%	
				INDONESIA	373	3%	2	0%	
				INDIA	349	3%	1	0%	
				PERU	238	2%	0	0%	
				KOREAN REPUBLIC	222	2%	5	0%	
				TOTAL	11,715	0%	1,193	0%	
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
				Options and Futures Combined					
				As of January 11, 2022					
				Total Open	Commercial	Swap Dealers	Non Commercial		
				Interest	Net Position	Net Position	Net Position		
Dallas/Ft. W	-	-	-	Total	295,100	(152,395)	40,278	112,117	
Galveston	-	-	-	Weekly Change	2,813	3,943	(1,538)	(2,404)	
Greenville	-	-	-						
Houston	-	-	-						
Memphis	-	-	-						
TOTAL	-	-	-						
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY				
As of January 7, 2022					Week Ending January 13, 2022				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs. Settlement	Last Thurs.	% Change YTD	
March '22	49,987	-929	9,018	-409	Dow Jones Ind. Avg.	36,114	36,236	-1%	
May '22	22,410	130	3,054	386	S&P 500	4,659	4,696	-2%	
July '22	49,891	1,524	5,705	271	10-Yr Treas. Bond Rate	1.703%	1.724%	12%	
October '22	0	0	0	0	NASDAQ Composite	14,807	15,081	-5%	
December '22	14,531	594	14,016	-259	Russell 2000	2,159	2,206	-4%	
March '23	3,390	366	758	-24	Japanese Nikkei 225	28,489	28,488	-1%	
May '23	1,338	88	0	0	Hong Kong Hang Seng	24,430	23,073	4%	
July '23	1,450	148	44	0	Singapore Straits Times	3,257	3,184	4%	
December '23	2,281	-93	5,656	332	Shanghai Composite	3,555	3,586	-2%	
July '24	0	0	220	0	Euro (in U.S.\$)	1.15	1.13	1%	
December '24	0	0	220	0	Japanese Yen (per U.S.\$)	114.17	115.84	-1%	
0-Jan-00	0	0	0	0	WTx Int Crude Oil (\$/barrel)	NA	79.47	NA	
					Diesel, Ultra-low (\$/gal)	NA	2.49	NA	
					Natural Gas (\$/million btu)	NA	3.94	NA	
* Indicates changes from previous week based on revised data for last week.									

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

Estimates for January 2022

	US		World	
	20/21	21/22p	20/21	21/22p
Beginning Stocks	7.3	3.2	97.3	88.4
Production	14.6	17.6	111.7	121.0
Imports	0.0	0.0	49.0	46.6
Total Supply	21.9	20.8	258.0	255.9
Mill Use	2.4	2.6	120.9	124.2
Exports	16.4	15.0	48.7	46.6
Total Use	18.8	17.6	169.6	170.8
Ending Stocks	3.2	3.2	88.4	85.0
Stocks/Use Ratio	16.8%	18.2%	73.1%	68.4%

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

### U.S. COTTON TEXTILE TRADE

	YTD_Nov21 (Million 480-lb. Bale Equiv.)	YTD_Nov20
Imports	19.36	14.86
Exports	2.72	2.07

### US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	456	360
Production	4,435	5,377
Imports	1	30
Total Supply	4,892	5,767
Crush	1,563	1,500
Exports	283	250
Other	2,687	3,621
Total Demand	4,532	5,371
End. Stocks	360	395

### 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/	
<b>UPLAND</b>					
<b>SOUTHEAST</b>	4,455	933	2,368	2,326	-1.8%
Alabama	705	846	450	405	-10.0%
Florida	125	674	98	91	-7.1%
Georgia	2,250	931	1,190	1,170	-1.7%
North Carolina	760	999	360	375	4.2%
South Carolina	425	995	190	210	10.5%
Virginia	190	1,232	80	75	-6.3%
<b>MID-SOUTH</b>	3,815	1,148	1,800	1,630	-9.4%
Arkansas	1,250	1,263	525	480	-8.6%
Louisiana	210	960	170	110	-35.3%
Mississippi	920	1,015	530	450	-15.1%
Missouri	835	1,293	295	315	6.8%
Tennessee	600	1,067	280	275	-1.8%
<b>SOUTHWEST</b>	8,510	706	7,520	6,955	-7.5%
Kansas	200	950	195	110	-43.6%
Oklahoma	710	783	525	495	-5.7%
Texas	7,600	695	6,800	6,350	-6.6%
<b>WEST</b>	477	1,343	202	182	-9.9%
Arizona	320	1,291	125	120	-4.0%
California	110	2,071	34	26	-23.5%
New Mexico	47	868	43	36	-16.3%
<b>TOTAL UPLAND</b>	17,257	841	11,890	11,093	-6.7%
<b>TOTAL ELS</b>	367	1,423	202	127	-37.4%
Arizona	20	1,091	7	9	38.5%
California	307	1,694	147	88	-40.1%
New Mexico	15	600	11	13	19.0%
Texas	25	750	38	17	-55.3%
<b>ALL COTTON</b>	17,624	849	12,092	11,220	-7.2%

1/ USDA-NASS.

2/ Revised from USDA-NASS June Acreage Report.

USDA-ERS January Oil Crops Outlook.

### US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	25	39
Production	649	660
Imports	0	0
Total Supply	673	699
Consumption	573	599
Exports	61	75
Demand	634	674
End. Stocks	39	25

USDA-ERS January Oil Crops Outlook.

### US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	20/21	21/22
Beg. Stocks	45	48
Production	400	400
Imports	21	5
Total Supply	466	453
Domestic Consumption	356	342
Exports	62	66
Total Demand	418	408
End. Stocks	48	45

USDA-ERS January Oil Crops Outlook.

**GINNINGS REPORT**

As of January 1, 2022  
(Running Bales)

	2020	2021
<b>UPLAND</b>		
<b>SOUTHEAST</b>	<b>3,358,900</b>	<b>3,721,850</b>
Alabama	646,450	609,400
Florida	82,300	84,500
Georgia	1,816,950	1,809,750
North Carolina	500,400	768,750
South Carolina	212,500	288,750
Virginia	100,300	160,700
<b>MID-SOUTH</b>	<b>3,924,500</b>	<b>3,545,300</b>
Arkansas	1,276,100	1,227,950
Louisiana	340,750	215,700
Mississippi	1,121,750	850,600
Missouri	601,550	695,100
Tennessee	584,350	555,950
<b>SOUTHWEST</b>	<b>4,957,550</b>	<b>6,811,400</b>
Kansas	110,050	83,750
Oklahoma	342,450	381,600
Texas	4,505,050	6,346,050
<b>WEST</b>	<b>383,750</b>	<b>315,500</b>
Arizona	228,800	199,400
California	113,850	82,950
New Mexico	41,100	33,150
<b>TOTAL UPLAND</b>	<b>12,674,500</b>	<b>14,435,000</b>
<b>TOTAL ELS</b>	<b>291,050</b>	<b>215,800</b>
Arizona	1/	1/
California	312,300	238,300
New Mexico	1/	1/
Texas	28,550	18,450
<b>ALL COTTON</b>	<b>12,965,550</b>	<b>14,650,800</b>

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 13, 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	155,475	79.2	1,055,947	73.0	93.6	87.8	96.2	90.4
Corpus Christi	4,547	78.1	1,737,698	86.2	36.4	77.0	88.8	92.8
Dumas	1,194	91.3	1,001,381	89.5	8.6	35.1	93.4	98.1
Florence	35,144	93.4	1,251,754	95.9	62.8	62.8	97.7	98.3
Lamesa	103,633	73.5	1,194,327	78.5	97.2	94.4	97.3	94.4
Lubbock	243,338	64.4	2,626,939	66.6	95.8	90.4	95.9	90.5
Macon	249,329	89.1	2,432,346	89.2	51.3	41.2	89.3	90.1
Memphis	164,813	92.1	2,470,492	95.3	46.4	47.2	97.9	98.7
Rayville	3,131	94.5	271,735	88.1	74.2	54.1	99.6	97.4
Visalia	23,184	82.8	319,001	83.6	92.7	92.6	96.7	95.7
<b>Region</b>	-	-	-	-	-	-	-	-
Southeast	284,473	89.6	3,684,100	91.5	52.7	48.5	90.3	92.9
Mid-South	169,138	92.1	3,743,608	93.2	46.6	44.5	97.9	98.4
Southwest	506,993	70.9	6,614,911	74.9	94.9	87.2	96.2	91.8
West	23,184	82.8	319,001	83.6	92.7	92.6	96.7	95.7
United States	983,788	80.2	14,361,620	84.1	74.3	66.3	94.8	93.9
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	36.0	35.9	30.5	30.7	4.0	3.9	0.2	0.3
Corpus Christi	36.4	36.9	30.3	30.9	4.3	4.4	0.4	0.4
Dumas	37.4	38.1	30.7	31.3	4.6	4.6	0.3	0.5
Florence	36.9	36.8	30.3	30.7	4.2	4.4	0.5	0.4
Lamesa	35.3	35.6	30.2	30.4	3.8	3.9	0.2	0.2
Lubbock	35.7	36.1	30.3	30.6	3.7	3.7	0.2	0.2
Macon	36.9	36.7	30.0	30.1	4.2	4.3	0.4	0.4
Memphis	37.9	37.7	31.0	31.1	4.2	4.3	0.5	0.5
Rayville	36.9	38.0	31.4	31.1	4.2	4.6	0.4	0.4
Visalia	37.8	37.5	32.4	32.3	4.1	4.4	0.3	0.2
<b>Region</b>	-	-	-	-	-	-	-	-
Southeast	36.9	36.7	30.0	30.3	4.2	4.3	0.4	0.4
Mid-South	37.9	37.8	31.0	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	37.8	37.5	32.4	32.3	4.1	4.4	0.3	0.2
United States	36.5	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		Classing Office		
	Week	Season		Week	Season			
Abilene	80.3	80.3	Rayville	83.0	82.3			
Corpus Christi	80.7	81.5	Visalia	81.3	81.3			
Dumas	81.7	82.1	Region	-	-			
Florence	81.6	81.8	Southeast	81.5	81.3			
Lamesa	79.6	79.7	Mid-South	82.2	82.1			
Lubbock	79.8	80.2	Southwest	79.9	80.5			
Macon	81.5	81.1	West	81.3	81.3			
Memphis	82.2	82.1	United States	80.8	81.1			



# Cotton Quality Report



For the Week Ending January 13, 2022

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	39,888	77.6	616,103	88.3	43.5	46.8	86.4	92.6
Arizona	18,591	82.2	210,287	83.5	92.4	94.1	97.4	95.8
Arkansas	28,154	95.8	1,204,986	94.5	21.8	32.7	97.2	98.4
California	-	-	87,968	85.8	-	87.4	-	94.4
Florida	6,646	91.1	88,469	87.6	55.1	46.8	80.2	88.2
Georgia	229,155	89.5	1,929,739	89.7	53.1	41.5	90.8	90.2
Kansas	7,037	64.5	88,117	62.7	91.2	84.5	98.8	92.7
Louisiana	-	-	215,499	88.7	-	53.9	-	98.2
Mississippi	10,990	90.5	848,836	89.7	56.6	37.8	97.7	97.5
Missouri	70,745	96.6	683,674	97.1	40.2	43.1	98.9	99.0
New Mexico	-	-	18,291	73.0	-	99.8	-	99.9
North Carolina	11,520	91.7	780,955	96.1	66.1	52.5	99.2	98.9
Oklahoma	57,626	78.8	403,538	76.0	90.3	90.7	96.0	93.8
South Carolina	23,565	94.2	310,054	94.2	97.0	53.6	97.0	96.0
Tennessee	29,758	92.4	553,332	94.7	70.4	69.9	97.9	99.3
Texas	445,533	70.1	6,161,027	75.1	95.4	86.8	96.3	91.6
Virginia	-	-	160,745	97.9	-	43.5	-	99.6
United States	983,788	80.2	14,361,620	84.1	75.1	58.4	92.3	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	37.7	37.3	30.3	30.5	3.9	4.2	0.6	0.5
Arizona	37.7	37.4	32.1	31.9	4.2	4.4	0.3	0.2
Arkansas	38.1	37.8	31.4	31.4	4.4	4.4	0.5	0.5
California	-	37.6	-	33.8	-	4.4	-	0.2
Florida	37.3	37.7	30.6	31.1	4.2	4.4	0.4	0.4
Georgia	36.9	36.7	30.0	29.9	4.2	4.3	0.4	0.4
Kansas	35.2	35.1	30.9	30.9	4.3	4.3	0.4	0.4
Louisiana	-	38.3	-	31.3	-	4.6	-	0.5
Mississippi	38.0	38.1	30.8	31.2	4.2	4.5	0.5	0.5
Missouri	37.8	37.7	31.2	31.0	4.3	4.3	0.4	0.4
New Mexico	-	37.4	-	30.4	-	3.8	-	0.2
North Carolina	36.7	36.6	30.8	31.0	4.3	4.4	0.5	0.4
Oklahoma	36.8	36.8	31.0	31.4	3.9	3.9	0.3	0.3
South Carolina	36.9	37.0	30.0	30.3	4.2	4.3	0.5	0.5
Tennessee	37.6	37.4	30.8	30.8	4.3	4.3	0.5	0.4
Texas	35.6	36.2	30.2	30.6	3.8	4.0	0.2	0.3
Virginia	-	36.8	-	30.5	-	4.3	-	0.4
United States	36.5	37.1	29.5	31.0	4.0	4.3	0.3	0.4

  

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	81.6	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	81.3	81.1	New Mexico	-	81.0	
Arkansas	82.4	82.2	North Carolina	82.3	81.9	
California	-	81.7	Oklahoma	80.6	80.7	
Florida	81.9	81.8	South Carolina	81.3	81.4	
Georgia	81.5	81.0	Tennessee	82.4	82.2	
Kansas	81.1	80.7	Texas	79.9	80.5	
Louisiana	-	82.4	Virginia	-	82.1	
Mississippi	82.0	82.1	United States	80.8	81.5	