



# Cotton Market Report



Week Ending: Jan. 14, 2021

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-21	81.15	79.76	1.39	82.08	78.65	82.08	51.64
May-21	82.00	80.59	1.41	82.83	79.39	82.83	52.80
July-21	82.75	81.25	1.50	83.50	80.10	83.50	53.86
October-21	79.15	78.05	1.10	79.63	77.84	79.63	54.23
December-21	76.80	76.35	0.45	77.45	75.48	77.45	54.00
March-22	77.17	76.97	0.20	77.74	76.18	77.74	55.52
May-22	77.07	76.98	0.09	77.72	76.15	77.72	55.77
July-22	76.83	76.83	0.00	77.43	75.86	77.49	56.02
October-22	74.03	74.23	-0.20	74.68	73.93	74.68	55.02
<b>CHICAGO CORN FUTURES (Cents/Bu.)</b>							
March-21	534.25	494.00	40.25	541.50	489.25	541.50	331.50
May-21	537.75	495.50	42.25	544.00	490.75	544.00	339.75
July-21	534.75	494.00	40.75	540.25	488.00	540.25	346.25
September-21	484.00	455.50	28.50	489.00	453.25	489.00	352.00
December-21	457.75	441.25	16.50	465.50	436.25	465.50	357.00
<b>CHICAGO SOYBEAN FUTURES (Cents/Bu.)</b>							
March-21	1430.50	1355.25	75.25	1436.50	1348.50	1436.50	824.75
May-21	1427.75	1353.75	74.00	1433.00	1347.00	1433.00	823.75
July-21	1413.25	1341.75	71.50	1417.50	1335.25	1417.50	831.25
August-21	1360.00	1298.25	61.75	1364.25	1292.25	1364.25	832.50
September-21	1256.75	1207.00	49.75	1258.50	1201.25	1258.50	921.25
November-21	1196.50	1153.00	43.50	1199.00	1134.00	1199.00	826.50
January-22	1190.50	1150.50	40.00	1192.25	1132.50	1192.25	832.00

WORLD MARKET (Cents/Lb.)			CHINA WEEKLY PRICES (Cents/Lb.)												
Effective January 15 - 21, '21			Week Ending January 14, 2021												
	Current	Forward	This Week	Year Ago	% Change										
AWP	66.23	NA	A (Far East)	86.99	79.74	9%									
5 Lowest Far East Quotes	85.48	NA	CnCotton A	107.70	93.51	15%									
USFE Low Quote	88.05	NA	Polyester	40.04	45.71	-12%									
USFE-5 Lowest Far East Quotes	2.57	NA	<small>Source: A (FE) - Cotton Outlook; Other - China Cotton Website</small>												
Fine Count CFR Far East	86.53	NA	MY AVG. FARM PRICE		U.S. WEEKLY SPOT PRICES (Cents/Lb.)										
Coarse Count CFR Far East	87.38	NA	Upland Cotton (Cents/Lb.)		Week Ending January 14, 2021										
Fine Count Adj (*19 Crop)	1.00	NA	20/21 YTD (Aug - Nov)	61.6	<table border="1"> <thead> <tr> <th colspan="3" style="text-align: center;">This Week Year Ago</th> </tr> <tr> <td>3135</td> <td>80.22</td> <td>69.97</td> </tr> <tr> <td>4134</td> <td>76.52</td> <td>66.49</td> </tr> </thead> </table>		This Week Year Ago			3135	80.22	69.97	4134	76.52	66.49
This Week Year Ago															
3135	80.22	69.97													
4134	76.52	66.49													
Fine Count Adj (*20 Crop)	0.95	NA	19/20 Proj.**	59.6											
Coarse Count Adj	0.00	NA	20/21 Proj.**	68.0											
Open Quotas	13	NA	Cottonseed												
LDP	0.00	NA	(\$/Ton)	(Cents/Lb.)											
ELS Comp Pymnt	0.00	NA	19/20 **	161	8.1										
			20/21 Proj.**	190	9.5										

\*\*18/19 and 19/20 projections by USDA.

Week Ending: **Jan. 14, 2021**

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CCC LOAN STOCKS (Includes '19 & '20 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of January 11, 2021				Week Ending January 7, 2021					
	Form A	Form G	Total	Week	Total	Total	Week	Total	
	(Running Bales)			20/21	20/21	19/20	21/22	21/22	
Upland									
Southeast	6,737	1,178,399	1,185,136						
Mid-South	369,368	2,355,018	2,724,386	Sales	372.8	12,833.8	12,614.7	52.2	
Southwest	15,493	1,149,026	1,164,519	Shipments	293.4	6,335.2	4,757.3	0.0	
West	0	189,508	189,508						
U.S.	391,598	4,871,951	5,263,549						
ELS									
U.S.	37,975	157,776	195,751						
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)					
	Borrowing Rate	Interest Rate*		Country	20/21	20Share	21/22	21Share	
December	0.125%	1.125%		CHINA	4,610	36%	158	18%	
January	0.125%	1.125%		VIETNAM	2,146	17%	35	4%	
				PAKISTAN	1,315	10%	54	6%	
				MEXICO	857	7%	314	36%	
				TURKEY	812	6%	14	2%	
				INDONESIA	683	5%	87	10%	
				BANGLADESH	612	5%	23	3%	
				INDIA	308	2%	0	0%	
				MALAYSIA	215	2%	63	7%	
				THAILAND	210	2%	1	0%	
				TOTAL	12,834	0%	873	0%	
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
	Stocks	Review		Options and Futures Combined					
Dallas/Ft. W	-	-		As of January 12, 2021					
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Greenville	-	-		Interest	Net Position	Net Position	Net Position		
Houston	-	-		288,080	(144,177)	44,351	99,824		
Memphis	-	-		Weekly Change	12,062	2,892	(521)	(2,371)	
TOTAL	-	-							
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY					
As of January 8, 2021				Week Ending January 14, 2021					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs Settlement	Last Thurs.	% Change YTD	
March '21	29,765	-1,986	8,320	-1,441	Dow Jones Ind. Avg.	30,992	31,041	1%	
May '21	21,131	82	3,495	-146	S&P 500	3,796	3,804	1%	
July '21	31,724	1,487	6,738	196	10-Yr Treas. Bond Rate	1.128%	1.008%	23%	
October '21	0	0	0	0	NASDAQ Composite	13,113	13,067	2%	
December '21	12,149	-594	13,146	1,011	Russell 2000	2,155	2,097	9%	
March '22	2,871	133	645	115	Japanese Nikkei 225	28,698	27,490	5%	
May '22	967	108	46	0	Hong Kong Hang Seng	28,497	27,549	5%	
July '22	2,587	106	891	13	Singapore Straits Times	3,000	2,907	5%	
December '22	1,398	-13	2,220	53	Shanghai Composite	3,566	3,576	3%	
July '23	0	0	220	0	Euro (in U.S.\$)	1.22	1.23	0%	
December '23	0	0	227	0	Japanese Yen (per U.S.\$)	103.80	103.82	0%	
May '24	0	0	441	0	WTx Int Crude Oil (\$/barrel)	NA	50.63	NA	
					Diesel, Ultra-low (\$/gal)	NA	1.54	NA	
					Natural Gas (\$/million btu)	NA	2.81	NA	

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

Week Ending: Jan. 14, 2021

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

Estimates for January 2021

	US		World	
	19/20	20/21p	19/20	20/21p
Beginning Stocks	4.9	7.3	80.3	99.3
Production	19.9	15.0	122.1	112.9
Imports	0.0	0.0	40.7	43.6
Total Supply	24.8	22.2	243.1	255.7
Mill Use	2.2	2.4	102.6	115.7
Exports	15.5	15.3	41.2	43.6
Total Use	17.7	17.7	143.9	159.3
Ending Stocks	7.3	4.6	99.3	96.3
Stocks/Use Ratio	41.0%	26.1%	96.8%	83.2%

\*19/20 estimates by USDA, 20/21 projections by USDA

### U.S. COTTON TEXTILE TRADE

	YTD_Nov20 (Million 480-lb. Bale Equiv.)	YTD_Nov19
Imports	14.86	17.26
Exports	2.07	3.13

### US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	19/20	20/21
Beg. Stocks	477	456
Production	5,945	4,587
Imports	1	25
Total Supply	6,423	5,068
Crush	1,712	1,650
Exports	341	250
Other	3,914	2,827
Total Demand	5,967	4,727
End. Stocks	456	341

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

	2020		2019 Actual Acreage (Thou.) 1/	2020		Percent Change
	Production 480-Lb. Bales (Thou.) 1/	2020 Yield per Harv. Acre (Lb.) 1/		Estimated Plantings (Thou.) 1/		
<b>UPLAND</b>						
<b>SOUTHEAST</b>	4,040	838	2,965	2,368	-20.1%	
Alabama	735	793	540	450	-16.7%	
Florida	125	625	112	98	-12.5%	
Georgia	2,180	887	1,400	1,190	-15.0%	
North Carolina	540	785	510	360	-29.4%	
South Carolina	300	778	300	190	-36.7%	
Virginia	160	972	103	80	-22.3%	
<b>MID-SOUTH</b>	4,180	1,132	2,400	1,800	-25.0%	
Arkansas	1,300	1,200	620	525	-15.3%	
Louisiana	350	1,018	280	170	-39.3%	
Mississippi	1,200	1,097	710	530	-25.4%	
Missouri	720	1,204	380	295	-22.4%	
Tennessee	610	1,065	410	280	-31.7%	
<b>SOUTHWEST</b>	5,660	641	7,865	7,520	-4.4%	
Kansas	320	826	175	195	11.4%	
Oklahoma	640	683	640	525	-18.0%	
Texas	4,700	627	7,050	6,800	-3.5%	
<b>WEST</b>	521	1,359	277	202	-27.1%	
Arizona	325	1,268	160	125	-21.9%	
California	131	1,905	54	34	-37.0%	
New Mexico	65	1,114	63	43	-31.7%	
<b>TOTAL UPLAND</b>	14,401	813	13,507	11,890	-12.0%	
<b>TOTAL ELS</b>	552	1,362	229	203	-11.5%	
Arizona	14	1,034	8	7	-13.3%	
California	475	1,562	204	147	-27.9%	
New Mexico	15	655	5	11	111.5%	
Texas	48	743	12	38	216.7%	
<b>ALL COTTON</b>	14,953	825	13,736	12,093	-12.0%	

1/ USDA-NASS.

USDA-ERS January Oil Crops Outlook.

### US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	19/20	20/21
Beg. Stocks	43	25
Production	780	745
Imports	0	0
Total Supply	823	770
Consumption	689	625
Exports	110	100
Demand	798	725
End. Stocks	25	45

USDA-ERS January Oil Crops Outlook.

### US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	19/20	20/21
Beg. Stocks	35	45
Production	481	460
Imports	0	0
Total Supply	517	505
Domestic Consumption	388	375
Exports	84	85
Total Demand	472	460
End. Stocks	45	45

USDA-ERS January Oil Crops Outlook.

**GINNINGS REPORT**

As of January 1, 2021  
(Running Bales)

	2019	2020
<b>UPLAND</b>		
<b>SOUTHEAST</b>	<b>5,122,550</b>	<b>3,364,650</b>
Alabama	901,600	652,150
Florida	145,300	82,350
Georgia	2,478,500	1,816,950
North Carolina	1,001,950	500,400
South Carolina	395,100	212,500
Virginia	200,100	100,300
<b>MID-SOUTH</b>	<b>5,074,700</b>	<b>3,956,150</b>
Arkansas	1,356,950	1,301,300
Louisiana	558,850	340,750
Mississippi	1,473,650	1,128,200
Missouri	763,350	601,550
Tennessee	921,900	584,350
<b>SOUTHWEST</b>	<b>6,444,850</b>	<b>4,957,550</b>
Kansas	97,650	110,050
Oklahoma	369,500	342,450
Texas	5,977,700	4,505,050
<b>WEST</b>	<b>396,300</b>	<b>383,750</b>
Arizona	218,350	228,800
California	143,700	113,850
New Mexico	34,250	41,100
<b>TOTAL UPLAND</b>	<b>17,020,650</b>	<b>12,638,900</b>
<b>TOTAL ELS</b>	<b>451,150</b>	<b>364,050</b>
Arizona	1/	1/
California	418,800	312,300
New Mexico	1/	1/
Texas	14,600	28,550
<b>ALL COTTON</b>	<b>17,471,800</b>	<b>13,002,950</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 14, 2021

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	63,795	52.4	914,986	65.6	66.3	81.5	72.6	84.9	
Corpus Christi	1,182	88.7	1,742,107	83.7	31.8	65.4	93.1	83.4	
Dumas	4,027	83.4	1,252,767	89.0	25.1	30.0	98.7	95.8	
Florence	30,365	87.0	867,340	91.8	15.5	15.5	83.9	90.8	
Lamesa	1,300	38.8	474,675	77.8	30.3	85.4	30.4	85.5	
Lubbock	19,251	20.1	1,887,675	63.1	59.4	85.9	72.5	87.6	
Macon	160,611	56.7	2,459,208	51.5	21.1	25.5	84.6	83.7	
Memphis	26,730	91.8	2,542,255	92.0	17.9	34.6	94.1	95.2	
Rayville	5,574	93.2	437,503	84.4	40.1	41.0	94.9	88.8	
Visalia	25,743	92.6	397,302	86.9	97.1	95.9	99.7	97.1	
Region									
Southeast	190,976	61.5	3,326,548	62.0	20.2	22.9	84.5	85.6	
Mid-South	36,331	91.1	4,232,525	90.3	22.1	33.9	94.7	94.7	
Southwest	85,528	45.4	5,019,443	72.1	63.7	77.9	72.2	85.5	
West	25,743	92.6	397,302	86.9	97.1	95.9	99.7	97.1	
United States	338,578	63.0	12,975,818	75.9	37.3	50.0	83.6	88.9	
	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	36.4	36.3	30.7	30.7	3.9	4.0	0.3	0.3	
Corpus Christi	37.2	36.6	30.7	30.9	4.5	4.3	0.3	0.4	
Dumas	38.1	38.4	30.7	30.9	4.4	4.6	0.5	0.5	
Florence	37.3	37.6	29.4	30.0	4.2	4.3	0.5	0.4	
Lamesa	33.9	35.2	29.4	30.3	3.8	4.1	0.2	0.2	
Lubbock	36.1	35.8	30.0	30.4	3.2	3.8	0.5	0.2	
Macon	36.8	37.1	28.9	30.0	4.4	4.5	0.5	0.5	
Memphis	37.8	38.1	30.3	31.1	4.2	4.4	0.5	0.5	
Rayville	36.7	38.1	30.9	31.4	4.4	4.5	0.5	0.5	
Visalia	37.5	37.2	32.5	31.9	4.3	4.5	0.2	0.2	
Region									
Southeast	36.9	37.2	29.0	30.0	4.4	4.4	0.4	0.5	
Mid-South	37.6	38.2	30.5	31.1	4.2	4.5	0.5	0.5	
Southwest	36.3	36.1	30.5	30.6	3.7	4.0	0.4	0.3	
West	37.5	37.2	32.5	31.9	4.3	4.5	0.2	0.2	
United States	36.9	37.1	29.8	30.6	4.2	4.3	0.4	0.4	
	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	80.4	80.3	Rayville	81.4	81.8				
Corpus Christi	80.2	81.2	Visalia	81.1	81.3				
Dumas	81.6	81.6	Region						
Florence	81.2	81.5	Southeast	81.3	81.4				
Lamesa	79.2	79.8	Mid-South	82.0	81.9				
Lubbock	79.7	80.3	Southwest	80.2	80.6				
Macon	81.3	81.4	West	81.1	81.3				
Memphis	82.2	82.0	United States	81.1	81.2				



# Cotton Quality Report



For the Week Ending January 14, 2021

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	23,655	53.7	679,176	63.1	18.7	27.6	84.1	85.2
Arizona	16,589	89.6	238,594	82.6	95.8	94.7	99.6	95.8
Arkansas	15,282	91.7	1,230,528	94.9	14.4	22.6	94.3	95.3
California	7,755	98.9	123,915	95.1	99.4	97.3	99.9	99.0
Florida	4,976	25.3	86,080	40.9	9.6	19.4	74.1	81.5
Georgia	133,888	58.9	1,950,866	52.2	22.3	26.0	85.2	84.4
Kansas	14,448	14.5	129,583	28.9	48.4	70.9	68.3	81.1
Louisiana	-	-	342,882	87.5	-	37.5	-	90.1
Mississippi	1,998	81.0	1,124,049	86.8	11.7	32.5	93.6	94.9
Missouri	10,089	92.0	618,066	94.3	15.3	28.2	94.8	95.5
New Mexico	-	-	25,799	87.4	-	98.7	-	99.0
North Carolina	13,611	86.0	524,929	92.0	18.4	27.8	86.5	91.8
Oklahoma	31,838	67.9	393,420	76.5	70.1	84.2	72.2	86.5
South Carolina	15,678	87.1	236,032	90.1	80.7	26.5	80.7	89.0
Tennessee	1,480	85.6	586,178	90.4	55.0	61.4	95.9	98.1
Texas	44,081	44.6	4,579,342	72.9	62.4	77.4	75.9	85.5
Virginia	1,076	96.8	106,379	94.1	45.0	9.8	99.2	90.3
United States	338,578	63.0	12,975,818	75.9	40.3	46.6	81.8	92.0

  

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	37.0	37.4	29.2	30.3	4.3	4.4	0.5	0.5
Arizona	37.3	37.0	32.6	31.4	4.4	4.6	0.2	0.2
Arkansas	37.8	38.5	30.3	31.3	4.0	4.4	0.5	0.5
California	38.0	37.6	32.7	33.2	4.1	4.3	0.2	0.2
Florida	37.3	37.6	29.2	30.2	4.3	4.3	0.6	0.5
Georgia	36.8	37.1	28.9	29.9	4.4	4.5	0.5	0.5
Kansas	35.5	35.3	29.7	29.7	3.3	3.3	0.5	0.4
Louisiana	-	38.6	-	31.6	-	4.6	-	0.5
Mississippi	37.4	38.3	29.7	31.0	4.6	4.6	0.4	0.5
Missouri	38.1	38.3	30.9	31.2	4.4	4.3	0.5	0.5
New Mexico	-	36.9	-	30.1	-	4.3	-	0.1
North Carolina	37.7	37.4	29.9	30.1	4.2	4.3	0.5	0.4
Oklahoma	37.1	37.0	31.2	31.2	4.0	4.1	0.3	0.2
South Carolina	37.0	37.6	29.0	29.7	4.2	4.3	0.5	0.5
Tennessee	36.7	37.4	29.6	30.6	4.6	4.5	0.3	0.4
Texas	35.9	36.1	30.3	30.6	3.7	4.1	0.4	0.3
Virginia	37.5	38.1	29.4	29.8	4.0	4.3	0.4	0.4
United States	36.8	37.6	29.1	30.8	4.2	4.3	0.4	0.4

  

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	81.0	81.3	Missouri	82.7	82.2	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	80.9	81.1	New Mexico	-	81.1	
Arkansas	81.9	81.9	North Carolina	81.7	81.5	
California	81.4	81.6	Oklahoma	80.7	80.7	
Florida	81.1	81.3	South Carolina	80.8	81.2	
Georgia	81.3	81.4	Tennessee	81.8	81.9	
Kansas	79.8	79.8	Texas	80.1	80.6	
Louisiana	-	82.1	Virginia	81.5	81.8	
Mississippi	81.3	81.6	United States	81.1	81.5	