



Cotton Market Report



Week Ending: Jan. 17, 2019

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-19	74.37	72.85	1.52	74.60	72.21	94.50	62.00
May-19	75.66	74.36	1.30	75.89	73.65	94.25	64.53
July-19	76.79	75.67	1.12	76.92	74.84	94.00	65.82
October-19	75.48	74.60	0.88	75.48	73.74	88.16	66.52
December-19	75.00	74.11	0.89	75.00	73.35	84.50	65.57
March-20	75.96	75.30	0.66	75.96	74.56	84.04	65.77
May-20	76.40	75.71	0.69	76.40	75.00	83.51	65.77
July-20	76.77	76.00	0.77	76.77	75.35	83.26	65.77
October-20	74.97	73.93	1.04	74.97	73.55	81.18	67.81
CHICAGO CORN FUTURES (Cents/Bu.)							
March-19	380.00	376.25	3.75	381.50	371.00	437.00	354.75
May-19	388.00	384.50	3.50	389.50	379.75	441.25	363.25
July-19	395.50	392.25	3.25	397.00	387.50	445.00	370.00
September-19	398.50	395.00	3.50	400.00	391.50	426.75	375.75
December-19	403.25	399.00	4.25	404.25	396.50	424.00	383.25
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
March-19	907.75	906.75	1.00	912.25	891.25	1054.50	839.75
May-19	921.00	920.25	0.75	925.75	904.75	1051.75	853.00
July-19	934.00	932.25	1.75	938.25	918.00	1051.75	863.25
August-19	939.00	937.25	1.75	942.75	923.25	1040.25	868.25
September-19	941.00	940.50	0.50	945.50	926.75	1025.25	864.75
November-19	948.25	948.00	0.25	952.75	935.00	1015.00	864.75
January-20	959.50	959.00	0.50	964.00	947.00	1013.75	874.75

WORLD MARKET (Cents/Lb.)		
Effective Dec 21 - 27, '18		
	Current	Forward
AWP	68.35	NA
5 Lowest Far East Quotes	85.59	NA
USFE Low Quote	86.90	NA
USFE-5 Lowest Far East Quotes	1.31	NA
Fine Count CFR Far East	87.07	NA
Course Count CFR Far East	85.23	NA
Fine Count Adj ('17 Crop)	0.67	NA
Fine Count Adj ('18 Crop)	0.72	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 January 17, 2018			
	This Week	Year Ago	% Change
A (Far East)	82.36	92.60	-11%
CnCotton A	106.88	113.63	-6%
Polyester	58.60	65.10	-10%

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

MY AVG. FARM PRICE		U.S. WEEKLY SPOT PRICES (Cents/Lb.)	
Upland Cotton (Cents/Lb.)			
Week Ending January 17, 2018			
	This Week	Year Ago	
18/19 YTD (Aug - Oct)	71.8		
17/18 **	68.6		
18/19 Proj.**	71.0 - 77.0		
		3135	72.22 82.32
		4134	68.77 79.04
Cottonseed (\$/Ton) (Cents/Lb.)			
17/18 **	142	7.1	
18/19 Proj.**	121 - 161	6.1 - 8.1	

**16/17 and 17/18 projections by USDA.

Week Ending: **Jan. 17, 2019**

Market Page 2.

CCC LOAN STOCKS (Includes '17 & '18 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)						
As of December 17, 2018				Week Ending December 13, 2018						
	Form A	Form G	Total		Week	Total	Total	Week	Total	
	(Running Bales)				18/19	18/19	17/18	19/20	19/20	
Upland				Sales	156.5	10,735.5	11,200.8	2.3	2,148.6	
Southeast	1,117	406,274	407,391	Shipments	169.3	3,217.8	2,981.1	0.0	0.0	
Mid-South	548,790	1,939,152	2,487,942	TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)						
Southwest	148	575,682	575,830	Country	18/19	18Share	19/20	19Share		
West	229	96,047	96,276	VIETNAM	2,443	23%	10	0%		
U.S.	550,284	3,017,155	3,567,439	CHINA	1,663	15%	1,019	47%		
ELS				MEXICO	1,048	10%	341	16%		
U.S.	12,538	112,619	125,157	INDONESIA	1,025	10%	23	1%		
CCC LOAN INTEREST RATES				PAKISTAN	829	8%	361	17%		
	Borrowing Rate	Interest Rate*		BANGLADESH	809	8%	41	2%		
November	2.625%	3.625%		TURKEY	448	4%	5	0%		
December	2.750%	3.750%		THAILAND	438	4%	68	3%		
* Interest rate for crop year commodity loans less than one year.				KOREAN REPUBLIC	379	4%	32	1%		
CERTIFICATED STOCKS (Running Bales)				INDIA	288	3%	39	2%		
	Stocks	Review		TOTAL	10,735	0%	2,149	0%		
Dallas/Ft. W	-	-		CFTC DISAGGREGATED COMMITMENTS OF TRADERS						
Galveston	-	-		Options and Futures Combined						
Greenville	-	-		As of December 18, 2018						
Houston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial			
Memphis	-	-		Interest	Net Position	Net Position	Net Position			
TOTAL	-	-		Total	267,435	(104,928)	57,220	47,710		
				Weekly Change	(2,364)	5,325	868	(6,194)		
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY						
As of December 14, 2018				Week Ending January 17, 2018						
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thursday Settlement	Last Thurs.	% Change YTD		
December '18	0	0	0	0	Dow Jones Ind. Avg.	24,370	24,002	4%		
March '19	40,079	-1,495	15,256	271	S&P 500	2,636	2,597	5%		
May '19	22,146	979	1,953	-151	10-Yr Treas. Bond Rate	2.746%	2.730%	2%		
July '19	31,812	-116	2,659	96	NASDAQ Composite	7,084	6,986	7%		
October '19	0	0	0	0	Russell 2000	1,467	1,445	6%		
December '19	17,055	319	19,624	1,298	Japanese Nikkei Stock Avg	20,402	20,164	2%		
March '20	6,175	39	227	13	Hong Kong Hang Seng	26,756	26,521	4%		
May '20	2,481	59	0	0	Singapore Straits Times	3,214	3,184	5%		
July '20	2,545	26	0	0	Shanghai Composite	2,560	2,535	3%		
December '20	1,254	0	3,549	662	Euro (in U.S.\$)	1.14	1.15	-1%		
					Japanese Yen (per U.S.\$)	109.25	108.42	0%		
					WTx Int Crude Oil (\$/barrel)	NA	NA	NA		
					Diesel, Ultra-low (\$/gal)	NA	NA	NA		
					Natural Gas (\$/million btu)	NA	NA	NA		
* Indicates changes from previous week based on revised data for last week.										

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

Estimates for December 2018

	US		World	
	17/18	18/19p	16/17	17/18p
Beginning Stocks	2.8	4.3	80.4	80.5
Production	20.9	18.6	123.7	118.7
Imports	0.0	0.0	41.0	41.7
Total Supply	23.7	22.9	245.1	240.9
Mill Use	3.2	3.3	123.2	125.6
Exports	15.9	15.0	41.0	41.7
Total Use	19.1	18.3	164.2	167.4
Ending Stocks	4.3	4.4	80.5	73.2
Stocks/Use Ratio	22.5%	24.0%	65.3%	58.3%

*17/18 estimates by USDA, 18/19 projections by USDA.

U.S. COTTON TEXTILE TRADE

YTD_Oct18 YTD_Oct17
(Million 480-lb. Bale Equiv.)

Imports	15.78	15.13
Exports	2.91	2.99

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	17/18	18/19
Beg. Stocks	400	450
Production	6,422	5,858
Imports	0	0
Total Supply	6,822	6,308
Crush	1,854	1,800
Exports	478	425
Other	4,040	3,683
Total Demand	6,372	5,908
End. Stocks	450	400

USDA-ERS December Oil Crops Outlook.

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2018		2017 Actual Acreage (Thou.) 1/	2018		Percent Change
	Production 480- Lb. Bales (Thou.) 1/	2018 Yield per Harv. Acre (Lb.) 1/		Estimated Plantings (Thou.) 2/		
UPLAND						
SOUTHEAST	4,225	758	2,523	2,886	14.4%	
Alabama	865	883	435	510	17.2%	
Florida	125	750	99	118	19.2%	
Georgia	1,900	676	1,280	1,430	11.7%	
North Carolina	690	828	375	430	14.7%	
South Carolina	450	771	250	300	20.0%	
Virginia	195	965	84	98	16.7%	
MID-SOUTH	4,665	1,142	1,945	1,985	2.1%	
Arkansas	1,160	1,160	445	485	9.0%	
Louisiana	410	1,036	220	195	-11.4%	
Mississippi	1,480	1,155	630	620	-1.6%	
Missouri	850	1,275	305	325	6.6%	
Tennessee	765	1,034	345	360	4.3%	
SOUTHWEST	8,142	747	7,578	8,645	14.1%	
Kansas	342	1,032	93	165	77.4%	
Oklahoma	800	674	585	780	33.3%	
Texas	7,000	747	6,900	7,700	11.6%	
WEST	785	1,433	314	278	-11.5%	
Arizona	450	1,450	160	150	-6.3%	
California	195	1,910	88	50	-43.2%	
New Mexico	140	1,034	66	78	18.2%	
TOTAL UPLAND	17,817	844	12,360	13,794	11.6%	
TOTAL ELS	771	1,508	253	248	-1.8%	
Arizona	25	889	15	14	-6.7%	
California	701	1,610	216	210	-2.8%	
New Mexico	13	904	8	7	-6.7%	
Texas	32	960	14	17	21.4%	
ALL COTTON	18,588	860	12,613	14,042	11.3%	

1/ USDA-NASS December Crop Production Report.

2/ Revised from USDA-NASS June Acreage Report.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	17/18	18/19
Beg. Stocks	28	40
Production	845	810
Imports	0	0
Total Supply	873	850
Consumption	713	700
Exports	119	110
Demand	833	810
End. Stocks	40	40

USDA-ERS December Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	17/18	18/19
Beg. Stocks	44	32
Production	561	560
Imports	0	1
Total Supply	606	593
Domestic Consumption	463	461
Exports	111	100
Total Demand	574	561
End. Stocks	32	32

USDA-ERS December Oil Crops Outlook.

GINNINGS REPORT

As of December 15, 2018
(Running Bales)

	2017	2018
UPLAND		
SOUTHEAST	3,462,100	2,943,800
Alabama	554,650	590,450
Florida	89,600	1/
Georgia	1,711,350	1,304,500
North Carolina	661,400	628,800
South Carolina	306,400	262,250
Virginia	138,700	157,800
MID-SOUTH	3,889,800	4,121,150
Arkansas	1,021,200	1,103,550
Louisiana	396,350	380,650
Mississippi	1,140,300	1,200,300
Missouri	636,350	705,400
Tennessee	695,600	731,250
SOUTHWEST	5,805,800	4,425,550
Kansas	1/	1/
Oklahoma	264,450	197,600
Texas	5,541,350	4,227,950
WEST	364,250	271,100
Arizona	213,750	155,100
California	150,500	116,000
New Mexico	1/	1/
TOTAL UPLAND	13,550,350	11,853,950
TOTAL ELS	412,650	406,650
Arizona	14,750	14,450
California	376,000	372,900
New Mexico	1/	1/
Texas	1/	1/
ALL COTTON	13,963,000	12,260,600

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 17, 2019

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	75,297	62.1	769,407	72.5	55.5	48.5	79.6	84.3
Corpus Christi	11,463	22.5	1,733,419	55.3	3.9	49.3	6.4	59.7
Dumas	13,544	71.3	1,371,732	77.7	8.2	23.3	76.3	86.4
Florence	24,128	75.4	1,200,837	77.8	12.3	24.0	63.4	79.0
Lamesa	56,660	54.8	729,598	70.8	60.9	58.9	71.6	84.4
Lubbock	215,692	59.1	3,000,945	71.7	64.7	60.4	80.9	88.9
Macon	123,375	60.6	2,258,192	73.4	7.5	34.3	45.4	78.8
Memphis	27,643	64.0	2,935,106	62.1	9.3	10.9	62.9	64.9
Rayville	5,765	35.0	505,948	55.0	16.9	25.2	52.1	67.3
Visalia	38,897	82.2	443,669	81.4	60.6	64.7	91.4	89.8
Region								
Southeast	147,503	63.0	3,459,029	74.9	8.3	30.7	48.3	78.9
Mid-South	46,952	62.5	4,812,786	65.8	9.9	15.9	65.4	71.3
Southwest	359,112	57.9	6,233,369	67.1	60.2	55.7	76.8	79.7
West	38,897	82.2	443,669	81.4	60.6	64.7	91.4	89.8
United States	592,464	56.8	14,948,853	66.3	43.3	37.4	69.8	77.1
	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	36.3	29.8	30.1	42.0	43.0	0.4	0.4
Corpus Christi	35.3	35.8	26.9	29.5	47.0	47.0	0.6	0.4
Dumas	37.2	37.4	29.7	30.1	46.0	47.0	0.5	0.5
Florence	35.9	36.4	28.2	29.6	45.0	45.0	0.5	0.5
Lamesa	35.7	36.0	30.0	30.2	38.0	40.0	0.4	0.4
Lubbock	36.0	36.1	30.5	30.9	39.0	41.0	0.4	0.4
Macon	36.1	36.7	28.5	28.9	43.0	43.0	0.5	0.5
Memphis	36.9	37.1	28.9	29.7	46.0	46.0	0.5	0.5
Rayville	35.9	36.9	29.3	30.1	45.0	48.0	0.6	0.5
Visalia	37.8	37.7	32.1	32.3	45.0	45.0	0.4	0.3
Region								
Southeast	36.1	36.6	28.5	29.1	43.3	43.7	0.5	0.5
Mid-South	36.9	37.2	29.2	29.9	45.9	46.5	0.5	0.5
Southwest	35.9	36.0	30.2	30.3	39.7	42.8	0.4	0.4
West	37.8	37.7	32.1	32.3	45.0	45.0	0.4	0.3
United States	36.2	36.6	29.8	30.0	41.5	44.3	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	80.1	80.4	Rayville	81.0	80.8			
Corpus Christi	79.0	80.9	Visalia	81.7	81.9			
Dumas	81.1	81.2	Region					
Florence	80.0	80.7	Southeast	80.6	80.9			
Lamesa	80.2	80.5	Mid-South	81.3	81.5			
Lubbock	80.7	81.0	Southwest	80.4	80.8			
Macon	80.7	81.0	West	81.7	81.9			
Memphis	81.4	81.8	United States	80.6	81.1			



Cotton Quality Report



For The Week Ending January 17, 2019

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	29,928	57.2	748,377	63.4	7.0	21.2	55.6	70.7
Arizona	26,152	77.2	252,096	74.5	47.7	45.7	87.5	84.8
Arkansas	11,790	64.0	1,193,558	71.2	2.8	8.5	63.9	67.2
California	7,966	93.9	150,248	91.3	96.5	95.0	98.5	95.9
Florida	3,501	57.1	73,004	61.2	9.1	9.3	49.9	66.1
Georgia	96,036	62.0	1,721,629	76.0	7.5	37.8	43.3	80.1
Kansas	7,862	28.2	63,636	47.1	37.6	41.5	65.1	71.9
Louisiana	1,961	55.1	411,705	56.3	13.2	28.0	36.8	72.7
Mississippi	20,109	66.7	1,346,322	75.6	13.6	24.5	68.1	84.3
Missouri	3,198	78.0	753,555	68.8	9.4	12.4	80.6	77.7
New Mexico	-	-	31,977	88.9	-	70.2	-	98.7
North Carolina	6,668	76.8	691,675	76.0	12.0	23.6	65.8	79.1
Oklahoma	32,064	72.7	353,162	81.2	62.2	48.0	88.9	90.2
South Carolina	13,757	73.1	334,829	79.4	11.8	20.5	57.5	75.5
Tennessee	-	-	760,412	46.7	-	10.4	-	54.1
Texas	324,106	56.9	5,888,335	66.2	60.1	55.9	75.8	78.8
Virginia	3,703	81.3	174,333	81.6	14.7	31.8	81.1	84.8
United States	588,801	56.8	14,948,853	66.3	43.1	35.0	64.3	80.0

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	36.3	36.8	28.5	29.0	44.0	44.0	0.5	0.5
Arizona	37.7	37.4	31.6	31.3	46.0	46.0	0.4	0.3
Arkansas	37.1	37.6	28.8	29.9	46.0	46.0	0.5	0.6
California	37.9	38.1	34.4	34.5	44.0	44.0	0.3	0.2
Florida	36.2	37.3	28.0	28.5	45.0	45.0	0.5	0.5
Georgia	36.1	36.7	28.6	29.0	43.0	42.0	0.5	0.5
Kansas	36.2	36.2	29.4	29.5	39.0	39.0	0.7	0.6
Louisiana	36.8	37.2	29.6	30.4	47.0	48.0	0.4	0.4
Mississippi	37.1	37.3	29.6	29.9	46.0	47.0	0.5	0.5
Missouri	36.8	37.5	29.0	29.9	46.0	47.0	0.5	0.5
New Mexico	-	38.0	-	30.3	-	41.0	-	0.3
North Carolina	36.0	36.4	29.0	30.0	45.0	46.0	0.5	0.5
Oklahoma	36.3	36.5	30.1	30.5	42.0	44.0	0.4	0.4
South Carolina	35.8	36.7	27.8	28.9	44.0	44.0	0.5	0.5
Tennessee	-	36.5	-	29.4	-	48.0	-	0.4
Texas	35.9	36.0	30.2	30.3	40.0	43.0	0.4	0.4
Virginia	35.9	36.0	28.4	29.2	46.0	47.0	0.4	0.4
United States	36.2	37.0	28.0	30.1	41.7	45.1	0.4	0.4

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	80.6	81.0	Missouri	82.2	82.3	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	81.5	81.5	New Mexico	-	82.1	
Arkansas	81.5	81.8	North Carolina	80.2	80.8	
California	82.2	82.6	Oklahoma	80.3	80.8	
Florida	80.3	80.6	South Carolina	79.8	80.4	
Georgia	80.7	81.1	Tennessee	-	81.6	
Kansas	80.7	80.7	Texas	80.4	80.9	
Louisiana	80.9	81.0	Virginia	80.3	80.6	
Mississippi	81.0	81.1	United States	80.6	81.2	