

Week Ending: Feb. 5, 2026

Market Page 1.

	Thurs. Close	Last Thurs. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
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**NEW YORK COTTON FUTURES (Cents/Lb.)**

March-26	61.76	63.48	-1.72	63.55	61.56	80.98	61.56
May-26	63.50	65.37	-1.87	65.42	63.28	81.23	63.28
July-26	65.26	67.01	-1.75	67.05	65.07	81.48	65.07
October-26	67.17	68.43	-1.26	68.43	67.14	79.93	65.87
December-26	68.00	68.98	-0.98	68.99	67.83	79.70	66.10
March-27	68.99	69.65	-0.66	69.54	68.83	79.19	67.68
May-27	69.63	70.01	-0.38	69.97	69.29	76.45	68.44
July-27	70.00	70.26	-0.26	70.29	69.55	75.31	68.84
October-27	69.22	69.49	-0.27	69.27	69.07	75.31	68.49

**CHICAGO CORN FUTURES (Cents/Bu.)**

March-26	435.00	430.75	4.25	435.75	424.00	520.50	410.00
May-26	443.00	439.00	4.00	443.50	431.75	525.25	420.75
July-26	449.25	445.75	3.50	449.75	438.25	529.50	428.50
September-26	447.00	445.00	2.00	447.25	438.25	511.25	431.25
December-26	461.00	459.00	2.00	461.25	453.25	511.25	431.25

**CHICAGO SOYBEAN FUTURES (Cents/Bu.)**

March-26	1112.25	1072.25	40.00	1115.25	1051.75	1258.50	976.25
May-26	1126.00	1085.75	40.25	1127.25	1065.25	1256.00	984.25
July-26	1137.25	1099.75	37.50	1138.00	1079.25	1273.00	993.50
August-26	1127.00	1097.50	29.50	1127.75	1077.00	1273.00	993.50
September-26	1097.50	1082.50	15.00	1101.00	1062.00	1220.00	985.00
November-26	1098.50	1089.75	8.75	1104.25	1068.75	1241.00	983.00
January-27	1108.25	1100.75	7.50	1114.50	1080.50	1139.75	996.00

**WORLD MARKET (Cents/Lb.)**

Effective February 6 - 12, 2026

	Current	Forward
AWP	49.78	NA
5 Lowest Far East Quotes	72.14	NA
USFE Low Quote	71.00	NA
USFE-5 Lowest Far East Quotes	-1.14	NA
Fine Count CFR Far East	75.15	NA
Coarse Count CFR Far East	72.18	NA
Fine Count Adj ('24 Crop)	0.00	NA
Fine Count Adj ('25 Crop)	0.00	NA
Coarse Count Adj	0.00	NA
Open Quotas	0	NA
LDP	2.22	NA
ELS Comp Pymnt	0.00	NA

**CHINA WEEKLY PRICES (Cents/Lb.)**

Week Ending February 5, 2026

	This Week	Year Ago	% Change
A (Far East)	73.49	77.28	-5%
CnCotton A	106.01	93.30	14%
Polyester	43.04	43.51	-1%

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

**MY AVG. FARM PRICE**

	Upland Cotton (Cents/Lb.)	Cottonseed (\$/Ton)	(Cents/Lb.)
25/26 YTD (Aug - Dec)	59.5		
24/25 Est. **	63.2		
25/26 Proj.**	61.0		
24/25 Proj. **	223	11.2	
25/26 Proj.**	240	12.0	

\*\*24/25 and 25/26 prices by USDA.

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

Week Ending February 5, 2026

	This Week	Year Ago
3135	65.27	66.21
4134	58.96	62.30

Week Ending:

Feb. 5, 2026

Market Page 2.

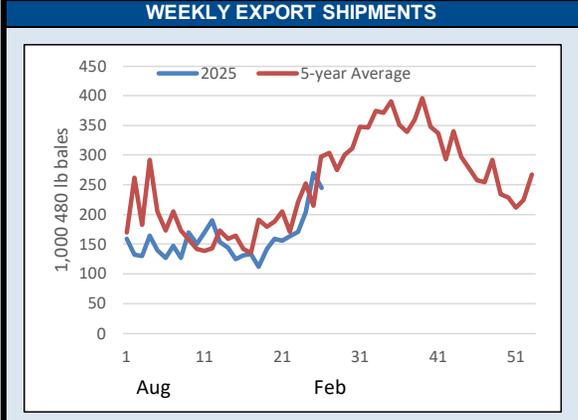
CCC LOAN STOCKS (Includes '24 & '25 Crop)			
As of February 2, 2026			
	Form A	Form G	Total
(Running Bales)			
Upland			
Southeast	51,791	1,083,212	1,135,003
Mid-South	332,273	2,284,765	2,617,038
Southwest	8,972	2,061,206	2,070,178
West	0	197,164	197,164
U.S.	393,036	5,626,347	6,019,383
ELS			
U.S.	0	148,094	148,094

U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
Week Ending January 29, 2026					
	Week	Total	Total	Week	Total
	25/26	25/26	24/25	26/27	26/27
Sales	260.7	8,309.1	9,429.9	118.3	683.4
Shipments	244.8	4,114.8	4,003.3	0.0	0.0

CCC LOAN INTEREST RATES		
	Borrowing Rate	Interest Rate**
January	3.625%	4.625%
February	3.500%	4.500%

\*\* Interest rate for crop year commodity loans less than one year.

TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)				
Country	25/26	25Share	26/27	26Share
VIETNAM	2,681	32%	35	5%
PAKISTAN	934	11%	17	2%
TURKEY	686	8%	29	4%
MEXICO	573	7%	221	32%
BANGLADESH	487	6%	0	0%
CHINA	480	6%	68	10%
INDIA	470	6%	0	0%
INDONESIA	328	4%	46	7%
HONDURAS	274	3%	32	5%
MALAYSIA	231	3%	77	11%
TOTAL	8,309		683	



CFTC DISAGGREGATED COMMITMENTS OF TRADERS				
Options and Futures Combined				
As of February 3, 2026				
	Total Open Interest	Commercial Net Position	Swap Dealers Net Position	Non Commercial Net Position
Total	444,633	(4,994)	47,067	(42,073)
Weekly Change	22,967	(4,601)	8,942	(4,342)

ON-CALL COTTON (100 Bale Contracts)				
As of January 30, 2026				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change
March '26	10,116	-4,319	30,708	-1,175
May '26	12,102	285	5,633	1,308
July '26	11,822	362	4,117	-37
October '26	0	0	0	0
December '26	9,280	486	50,844	417
March '27	2,941	445	696	350
May '27	906	169	0	0
July '27	981	77	0	0
December '27	0	0	0	0
March '28	265	0	6,818	475
May '28	40	40	0	0
July '28	0	0	0	0
December '28	0	0	0	0
December '29	0	0	944	0

STATE OF THE ECONOMY			
Week Ending February 5, 2026			
	Thurs. Settlement	Last Thurs.	% Change YTD
Dow Jones Ind. Avg.	48,909	49,072	2%
S&P 500	6,798	6,969	-1%
10-Yr Treas. Bond Rate	4.18%	4.24%	0%
NASDAQ Composite	22,541	23,685	-3%
Russell 2000	2,578	2,655	4%
Japanese Nikkei 225	53,818	53,376	7%
Hong Kong Hang Seng	26,885	27,968	5%
Singapore Straits Times	4,976	4,930	7%
Shanghai Composite	4,076	4,158	3%
Euro (in U.S.\$)	1.18	1.20	0%
Japanese Yen (per U.S.\$)	157.04	153.10	0%
WTI Crude Oil (\$/barrel)	NA	64.77	NA
Diesel, Ultra-low (\$/gal)	NA	2.45	NA
Natural Gas (\$/million btu)	NA	10.25	NA

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

Week Ending:

Feb. 5, 2026

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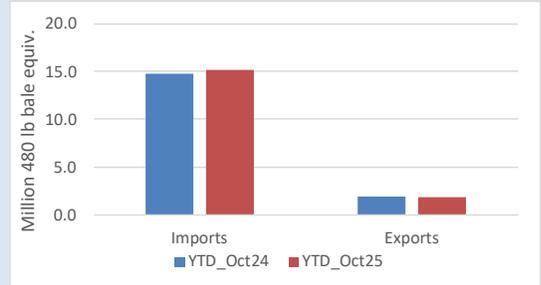
**COTTON SUPPLY AND DEMAND (Million 480-lb. Bales)**

Estimates for January 2026

	US		World	
	24/25	25/26p	24/25	25/26p
Beg. Stocks	3.2	4.0	73.4	73.8
Production	14.4	13.9	118.5	119.4
Imports	0.0	0.0	43.0	43.8
Total Supply	17.6	17.9	234.9	236.9
Mill Use	1.7	1.6	118.9	118.9
Exports	11.9	12.2	42.4	43.8
Total Use	13.6	13.8	161.3	162.7
Unaccounted For	0.0	-0.1	-0.2	-0.2
End. Stocks	4.0	4.2	73.8	74.5
Stocks/Use Ratio	29.4%	30.4%	62.0%	62.6%

\*24/25 estimates by USDA, 25/26 projections by USDA

**U.S. COTTON TEXTILE TRADE**



**US COTTONSEED SUPPLY AND DISAPPEARANCE**

(000 Short Tons)

	Marketing Year	
	24/25	25/26
Beg. Stocks	370	400
Production	4,262	4,204
Imports	71	50
Total Supply	4,703	4,654
Crush	1,195	1,150
Exports	234	250
Other	2,874	2,884
Total Demand	4,302	4,284
End. Stocks	400	370

USDA-ERS January Oil Crops Outlook

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

	2025		2025		Percent Change
	Production 480-lb. Bales (Thou.)	2025 Yield per Harv. Acre (Lb.)	2024 Actual Acreage (Thou.)	2025 Estimated Plantings (Thou.) 1/	
<b>UPLAND</b>					
<b>SOUTHEAST</b>	3,695	1,054	2,311	1,714	-25.8%
Alabama	600	1,011	400	290	-27.5%
Florida	115	936	85	61	-28.2%
Georgia	1,800	1,047	1,100	835	-24.1%
North Carolina	670	1,169	410	285	-30.5%
South Carolina	340	977	225	170	-24.4%
Virginia	170	1,133	91	73	-19.8%
<b>MID-SOUTH</b>	3,770	1,249	1,990	1,500	-24.6%
Arkansas	1,500	1,398	650	520	-20.0%
Louisiana	240	1,405	155	90	-41.9%
Mississippi	800	1,193	520	330	-36.5%
Missouri	860	1,214	400	355	-11.3%
Tennessee	370	935	265	205	-22.6%
<b>SOUTHWEST</b>	5,720	622	6,516	5,792	-11.1%
Kansas	160	948	131	102	-22.1%
Oklahoma	560	815	435	390	-10.3%
Texas	5,000	600	5,950	5,300	-10.9%
<b>WEST</b>	345	1,339	159	135	-15.1%
Arizona	250	1,395	96	87	-9.4%
California	70	1,898	21	18	-14.3%
New Mexico	25	600	42	30	-28.6%
<b>TOTAL UPLAND</b>	13,530	847	10,976	9,141	-16.7%
<b>TOTAL ELS</b>	388	1,348	207	142	-31.6%
Arizona	30	929	14	16	10.7%
California	300	1,582	145	92	-36.6%
New Mexico	21	794	15	13	-13.3%
Texas	37	935	33	21	-36.4%
<b>ALL COTTON</b>	13,918	856	11,183	9,283	-17.0%

Source: USDA-NASS.

1/ Revised from USDA-NASS June Acreage Report.

**US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE**

(000 Short Tons)

	Marketing Year	
	24/25	25/26
Beg. Stocks	35	34
Production	511	520
Imports	0	0
Total Supply	546	554
Consumption	467	464
Exports	45	50
Demand	512	514
End. Stocks	34	40

USDA-ERS January Oil Crops Outlook

**US COTTONSEED OIL SUPPLY AND DISAPPEARANCE**

(Million Pounds)

	Marketing Year	
	24/25	25/26
Beg. Stocks	45	35
Production	289	315
Imports	2	5
Total Supply	336	355
Domestic Consumption	257	265
Exports	44	50
Total Demand	301	315
End. Stocks	35	40

USDA-ERS January Oil Crops Outlook

**GINNINGS REPORT**

As of January 15, 2026  
(Running Bales)

	2024	2025
<b>UPLAND</b>		
<b>SOUTHEAST</b>	<b>3,845,800</b>	<b>3,412,800</b>
Alabama	620,000	533,750
Florida	104,650	90,100
Georgia	1,805,050	1,671,000
North Carolina	786,950	675,350
South Carolina	315,950	270,000
Virginia	213,200	172,600
<b>MID-SOUTH</b>	<b>4,733,850</b>	<b>3,345,300</b>
Arkansas	1,846,350	1,374,450
Louisiana	330,550	223,950
Mississippi	1,149,500	715,050
Missouri	872,200	671,550
Tennessee	535,250	360,300
<b>SOUTHWEST</b>	<b>4,294,800</b>	<b>5,367,350</b>
Kansas	165,050	116,300
Oklahoma	161,300	359,700
Texas	3,968,450	4,891,350
<b>WEST</b>	<b>292,050</b>	<b>264,650</b>
Arizona	184,050	169,250
California	63,900	66,400
New Mexico	44,100	29,000
<b>TOTAL UPLAND</b>	<b>13,133,550</b>	<b>12,359,550</b>
<b>TOTAL ELS</b>	<b>351,200</b>	<b>335,400</b>
Arizona	1/	1/
California	285,000	275,100
New Mexico	1/	1/
Texas	33,250	29,750
<b>ALL COTTON</b>	<b>13,484,750</b>	<b>12,694,950</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 February 5, 2026

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	43,247	64.8	1,047,715	80.5	58.0	69.1	75.1	75.2
Corpus Christi	-	-	1,524,522	88.1	-	67.8	-	80.2
Dumas	-	-	951,045	53.0	-	28.5	-	90.7
Florence	-	-	1,110,530	90.5	-	34.5	-	95.7
Lamesa	8,513	77.2	569,399	84.2	92.4	83.7	93.3	83.8
Lubbock	18,154	72.1	2,488,237	78.4	80.6	84.4	81.6	84.9
Macon	14,075	85.9	2,190,446	88.6	36.3	37.2	89.3	92.5
Memphis	10,119	91.9	2,319,077	83.4	15.8	19.3	96.1	84.6
Rayville	-	-	281,672	69.4	-	60.0	-	94.2
Visalia	21,870	88.3	327,262	85.7	32.9	54.4	86.4	87.1
<b>Region</b>								
Southeast	14,075	85.9	3,300,976	89.2	36.3	36.3	89.3	93.6
Mid-South	10,119	91.9	3,551,794	74.1	15.8	25.0	96.1	87.0
Southwest	69,914	68.2	5,629,873	82.0	68.1	77.0	79.0	81.7
West	21,870	88.3	327,262	85.7	32.9	54.4	86.4	87.1
United States	116,225	76.2	12,809,905	81.8	53.0	51.5	83.1	86.4
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	36.4	36.6	31.5	31.5	4.0	4.1	0.4	0.3
Corpus Christi	-	37.2	-	31.6	-	4.2	-	0.4
Dumas	-	36.8	-	31.1	-	4.9	-	0.5
Florence	-	36.7	-	30.1	-	4.4	-	0.4
Lamesa	34.9	35.2	29.6	30.1	4.1	4.2	0.2	0.2
Lubbock	36.0	36.2	31.0	31.3	4.0	4.1	0.2	0.2
Macon	36.1	36.4	29.9	30.6	4.3	4.4	0.4	0.4
Memphis	37.1	37.1	31.5	31.0	4.6	4.6	0.5	0.5
Rayville	-	36.7	-	30.9	-	4.7	-	0.4
Visalia	37.3	37.6	30.5	31.4	4.2	4.3	0.4	0.3
<b>Region</b>								
Southeast	36.1	36.5	29.9	30.5	4.3	4.4	0.4	0.4
Mid-South	37.1	37.0	31.5	31.0	4.6	4.7	0.5	0.5
Southwest	36.1	36.4	31.1	31.3	4.0	4.2	0.3	0.3
West	37.3	37.6	30.5	31.4	4.2	4.3	0.4	0.3
United States	36.4	36.6	30.9	31.0	4.1	4.4	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	80.8	81.1	Rayville	-	82.1			
Corpus Christi	-	82.0	Visalia	81.4	81.8			
Dumas	-	82.3	<b>Region</b>					
Florence	-	82.0	Southeast	81.3	81.7			
Lamesa	80.6	80.2	Mid-South	82.2	82.4			
Lubbock	80.8	80.9	Southwest	80.8	81.2			
Macon	81.3	81.6	West	81.4	81.8			
Memphis	82.2	82.5	United States	81.1	81.7			

# Cotton Quality Report

For the Week Ending February 5, 2026

Quality Page 2.

State	SAMPLES CLASSED				COLOR GRADE			
	Week	Percent Tenderable		Season	% 31 or Better		% 41 or Better	
		Week	Season		Week	Season	Week	Season
Alabama	2,011	59.8	547,953	89.9	26.0	48.3	62.2	92.7
Arizona	16,290	86.9	203,906	86.5	28.2	44.9	84.3	82.4
Arkansas	-	-	1,394,933	70.2	-	14.0	-	85.4
California	4,203	96.3	84,232	87.6	36.4	59.0	92.9	94.4
Florida	-	-	90,067	91.0	-	20.6	-	93.5
Georgia	12,073	90.3	1,733,036	88.4	38.0	36.8	93.8	93.0
Kansas	13,124	20.0	147,230	34.2	21.3	32.3	63.1	55.9
Louisiana	-	-	223,299	71.5	-	66.0	-	98.0
Mississippi	-	-	706,510	63.7	-	36.7	-	90.3
Missouri	-	-	674,616	86.7	-	12.2	-	82.6
New Mexico	-	-	10,747	84.5	-	91.1	-	95.3
North Carolina	-	-	653,675	90.7	-	32.8	-	95.3
Oklahoma	16,794	86.5	412,702	91.8	80.0	88.0	86.4	92.4
South Carolina	-	-	283,934	86.4	-	24.4	-	94.3
Tennessee	-	-	340,307	82.3	-	25.3	-	84.9
Texas	41,153	76.4	5,129,837	82.4	78.1	77.3	81.4	81.6
Virginia	-	-	172,921	96.1	-	57.8	-	99.6
United States	116,225	76.2	12,809,905	81.8	56.4	45.9	53.4	90.2

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	35.4	36.6	29.5	30.7	4.5	4.4	0.4	0.4
Arizona	37.3	37.3	30.6	31.1	4.2	4.4	0.4	0.4
Arkansas	-	37.2	-	31.1	-	4.8	-	0.5
California	36.8	37.2	29.4	31.5	4.1	4.3	0.3	0.3
Florida	-	36.6	-	31.3	-	4.5	-	0.4
Georgia	36.3	36.3	30.0	30.6	4.3	4.4	0.3	0.4
Kansas	37.0	37.4	32.3	32.5	3.7	3.8	0.7	0.7
Louisiana	-	36.8	-	31.0	-	4.7	-	0.4
Mississippi	-	36.7	-	31.1	-	4.8	-	0.5
Missouri	-	37.3	-	31.2	-	4.6	-	0.4
New Mexico	-	37.0	-	30.7	-	4.1	-	0.3
North Carolina	-	36.7	-	30.3	-	4.4	-	0.4
Oklahoma	37.2	37.6	32.0	32.3	4.1	4.2	0.2	0.2
South Carolina	-	36.6	-	30.0	-	4.4	-	0.5
Tennessee	-	36.6	-	30.7	-	4.6	-	0.4
Texas	35.5	36.3	30.5	31.2	4.1	4.2	0.2	0.3
Virginia	-	36.8	-	29.7	-	4.2	-	0.4
United States	36.4	36.9	19.6	30.9	4.1	4.4	0.2	0.4

State	UNIFORMITY					
	Average Uniformity		State	Average 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.
	Week	Season		Week	Season	
Alabama	80.8	81.9	Missouri	-	82.6	
Arizona	81.5	81.8	New Mexico	-	81.4	
Arkansas	-	82.5	North Carolina	-	82.1	
California	80.9	81.6	Oklahoma	81.2	81.7	
Florida	-	82.0	South Carolina	-	81.8	
Georgia	81.4	81.6	Tennessee	-	82.1	
Kansas	81.0	81.4	Texas	80.6	81.1	
Louisiana	-	82.2	Virginia	-	82.2	
Mississippi	-	82.2	United States	81.0	81.9	