



Cotton Market Report



Week Ending: Feb. 17, 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	121.93	125.66	-3.73	126.41	121.43	129.37	55.52
May-22	119.52	123.20	-3.68	123.90	118.76	125.83	55.77
July-22	116.68	120.51	-3.83	121.00	116.00	122.55	56.02
October-22	106.19	109.75	-3.56	108.81	106.19	111.60	55.02
December-22	102.31	105.27	-2.96	105.54	102.06	106.36	54.72
March-23	99.24	102.24	-3.00	102.30	98.99	103.20	54.77
May-23	96.06	98.98	-2.92	99.05	95.76	99.70	60.29
July-23	92.84	95.83	-2.99	95.95	92.50	96.63	65.03
October-23	86.19	89.13	-2.94	89.20	86.19	89.51	65.22
CHICAGO CORN FUTURES (Cents/Bu.)							
March-22	650.00	641.75	8.25	657.75	635.50	662.75	367.00
May-22	649.25	640.50	8.75	656.50	635.25	660.50	373.25
July-22	645.00	635.00	10.00	651.00	631.00	654.75	376.75
September-22	607.75	597.00	10.75	611.50	593.75	612.50	369.50
December-22	596.50	584.75	11.75	598.75	581.00	598.75	369.00
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
March-22	1592.00	1574.25	17.75	1606.00	1542.25	1633.00	832.25
May-22	1596.00	1576.50	19.50	1609.75	1546.25	1634.50	836.75
July-22	1593.50	1571.25	22.25	1605.75	1545.50	1629.50	842.75
August-22	1559.25	1540.25	19.00	1570.25	1516.50	1594.00	842.25
September-22	1496.00	1470.75	25.25	1504.50	1456.75	1514.50	842.75
November-22	1460.75	1432.00	28.75	1469.75	1423.00	1469.75	840.00
January-23	1458.75	1428.25	30.50	1467.75	1420.50	1467.75	971.75

WORLD MARKET (Cents/Lb.)			CHINA WEEKLY PRICES (Cents/Lb.)			
Effective February 18 - 24, '22			Week Ending February 17, 2022			
	Current	Forward	This Week	Year Ago	% Change	
AWP	114.62	NA	A (Far East) 137.70	94.06	46%	
5 Lowest Far East Quotes	135.80	NA	CnCotton A 162.48	111.06	46%	
USFE Low Quote	138.50	NA	Source: A (FE) - Cotton Outlook; Other - China Cotton Website			
USFE-5 Lowest Far East Quotes	2.70	NA	MY AVG. FARM PRICE			
Fine Count CFR Far East	137.17	NA	Upland Cotton (Cents/Lb.)			
Coarse Count CFR Far East	139.58	NA	21/22 YTD (Aug - Dec) 85.0		U.S. WEEKLY SPOT PRICES (Cents/Lb.)	
Fine Count Adj ('20 Crop)	0.63	NA	20/21 Proj.** 66.3			
Fine Count Adj ('21 Crop)	0.88	NA	21/22 Proj.** 90.0			
Coarse Count Adj	0.00	NA	Cottonseed (\$/Ton) (Cents/Lb.)			
Open Quotas	13	NA	20/21 Proj. ** 194 9.7		Week Ending February 17, 2022	
LDP	0.00	NA	21/22 Proj. ** 245 12.3		This Week Year Ago	
ELS Comp Pymnt	0.00	NA			3135 121.78 88.28 4134 118.69 84.73	

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

Cotton Market Report

Week Ending: **Feb. 17, 2022**

Market Page 2.

CCC LOAN STOCKS (Includes '20 & '21 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of February 14, 2022				Week Ending February 10, 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	1,428	1,086,932	1,088,360						
Mid-South	185,540	1,382,925	1,568,465	Sales	166.4	13,119.4	14,265.2	1,912.8	
Southwest	900	1,200,273	1,201,173	Shipments	282.8	4,818.4	8,109.1	0.0	
West	574	90,145	90,719						
U.S.	188,442	3,760,275	3,948,717						
ELS									
U.S.	12,968	105,015	117,983						
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	
January	0.250%	1.250%		CHINA	3,986	30%	198	10%	
February	0.375%	1.375%		TURKEY	1,719	13%	140	7%	
				PAKISTAN	1,670	13%	597	31%	
				VIETNAM	1,497	11%	21	1%	
				MEXICO	1,004	8%	424	22%	
				BANGLADESH	592	5%	159	8%	
				INDIA	490	4%	5	0%	
				INDONESIA	402	3%	90	5%	
				PERU	260	2%	3	0%	
				THAILAND	242	2%	4	0%	
				TOTAL	13,119		1,913		
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
	Stocks	Review		Options and Futures Combined					
Dallas/Ft. W	-	-		As of February 15, 2022					
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Greenville	-	-		Interest	Net Position	Net Position	Net Position		
Houston	-	-		Total	292,692	(149,321)	42,023	107,298	
Memphis	-	-		Weekly Change	(49,845)	5,651	1,998	(7,649)	
TOTAL	-	-							
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY				
As of February 11, 2022					Week Ending February 17, 2022				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs. Settlement	Last Thurs.	% Change YTD	
March '22	15,628	-14,913	3,918	-1,658	Dow Jones Ind. Avg.	34,312	35,242	-6%	
May '22	37,559	8,064	3,713	22	S&P 500	4,380	4,504	-8%	
July '22	53,454	62	5,496	35	10-Yr Treas. Bond Rate	1.964%	2.033%	30%	
October '22	0	0	0	0	NASDAQ Composite	13,717	14,186	-12%	
December '22	24,426	934	20,181	1,739	Russell 2000	2,028	2,051	-10%	
March '23	3,994	56	1,285	380	Japanese Nikkei 225	27,233	27,696	-5%	
May '23	2,988	216	17	0	Hong Kong Hang Seng	24,793	24,924	6%	
July '23	3,315	722	55	11	Singapore Straits Times	3,442	3,428	10%	
December '23	1,700	-27	6,766	168	Shanghai Composite	3,468	3,463	-5%	
July '24	0	0	220	0	Euro (in U.S.\$)	1.14	1.14	0%	
December '24	0	0	220	0	Japanese Yen (per U.S.\$)	114.93	116.01	0%	
0-Jan-00	0	0	0	0	WTx Int Crude Oil (\$/barrel)	NA	89.83	NA	
					Diesel, Ultra-low (\$/gal)	NA	2.89	NA	
					Natural Gas (\$/million btu)	NA	4.03	NA	

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

Week Ending: Feb. 17, 2022

Market Page 3.

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

Estimates for February 2022

	US		World	
	20/21	21/22p	20/21	21/22p
Beginning Stocks	7.3	3.2	97.5	88.7
Production	14.6	17.6	111.8	120.2
Imports	0.0	0.0	49.1	46.4
Total Supply	21.9	20.8	258.4	255.2
Mill Use	2.4	2.6	121.0	124.4
Exports	16.4	14.8	48.7	46.5
Total Use	18.8	17.3	169.7	170.9
Ending Stocks	3.2	3.5	88.7	84.3
Stocks/Use Ratio	16.8%	20.2%	73.3%	67.8%

*20/21 estimates by USDA, 21/22 projections from USDA

NCC PROSPECTIVE 2022 U.S. COTTON PLANTINGS

	2021		2022	
	Production (Thou. 480-Lb. Bales) 1/	2021 Actual Acreage (Thou.) 1/	Intended Acreage (Thou.) 2/	Percent Change
UPLAND				
SOUTHEAST	4,455	2,326	2,413	3.7%
Alabama	705	405	425	5.0%
Florida	125	91	87	-4.0%
Georgia	2,250	1,170	1,186	1.3%
N. Carolina	760	375	405	8.0%
S. Carolina	425	210	231	10.0%
Virginia	190	75	79	4.7%
MID-SOUTH	3,815	1,630	1,868	14.6%
Arkansas	1,250	480	555	15.7%
Louisiana	210	110	166	51.2%
Mississippi	920	450	479	6.5%
Missouri	835	315	334	5.9%
Tennessee	600	275	333	21.1%
SOUTHWEST	8,510	6,955	7,440	7.0%
Kansas	200	110	127	15.2%
Oklahoma	710	495	523	5.6%
Texas	7,600	6,350	6,791	6.9%
WEST	477	182	156	-14.1%
Arizona	320	120	93	-22.7%
California	110	26	24	-7.7%
New Mexico	47	36	40	10.0%
TOTAL UPLAND	17,257	11,093	11,877	7.1%
TOTAL ELS	367	127	158	24.8%
Arizona	20	9	10	5.9%
California	307	88	115	30.4%
New Mexico	15	13	14	11.0%
Texas	25	17	20	16.3%
ALL COTTON	17,624	11,220	12,035	7.3%

1/ USDA-NASS

2/ National Cotton Council

U.S. COTTON TEXTILE TRADE

YTD_Dec21 YTD_Dec20
(Million 480-lb. Bale Equiv.)

Imports	21.21	16.37
Exports	2.96	2.29

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	1,475
Exports	283	250
Other	2,687	3,646
Total Demand	4,532	5,371
End. Stocks	360	395

USDA-ERS February Oil Crops Outlook.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	20/21	21/22
Beg. Stocks	25	39
Production	649	650
Imports	0	0
Total Supply	673	689
Consumption	573	589
Exports	61	75
Demand	634	664
End. Stocks	39	25

USDA-ERS February Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	20/21	21/22
Beg. Stocks	45	48
Production	400	390
Imports	21	5
Total Supply	466	443
Domestic Consumption	356	332
Exports	62	66
Total Demand	418	398
End. Stocks	48	45

USDA-ERS February Oil Crops Outlook.

GINNINGS REPORT

As of February 1, 2022
(Running Bales)

	2020	2021
UPLAND		
SOUTHEAST	3,790,650	4,188,800
Alabama	692,400	640,500
Florida	88,950	94,950
Georgia	2,102,500	2,143,500
North Carolina	539,300	789,150
South Carolina	251,900	359,250
Virginia	115,600	161,450
MID-SOUTH	3,996,150	3,664,150
Arkansas	1,315,350	1,278,800
Louisiana	345,650	215,700
Mississippi	1,124,900	857,350
Missouri	621,150	738,650
Tennessee	589,100	573,650
SOUTHWEST	5,261,900	8,022,200
Kansas	169,650	114,600
Oklahoma	447,350	488,300
Texas	4,644,900	7,419,300
WEST	469,250	409,700
Arizona	290,600	276,850
California	135,500	98,100
New Mexico	43,150	34,750
TOTAL UPLAND	13,489,100	16,253,950
TOTAL ELS	466,150	316,600
Arizona	1/	1/
California	397,850	262,200
New Mexico	1/	1/
Texas	39,450	23,500
ALL COTTON	13,955,250	16,570,550

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 17, 2022

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE				
	Week	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
		Season	Week	Season	Week	Season	Week	Season	
Abilene	35,704	56.1	1,440,186	73.0	90.3	89.6	98.3	92.3	
Corpus Christi	-	-	1,744,932	86.2	-	76.8	-	92.7	
Dumas	-	-	1,001,863	89.4	-	35.1	-	98.1	
Florence	723	90.5	1,313,962	95.9	91.0	91.0	99.4	98.2	
Lamesa	42,699	75.3	1,585,530	76.6	98.4	95.3	99.3	95.4	
Lubbock	15,413	63.1	3,425,555	66.9	98.0	92.0	98.3	92.1	
Macon	8,862	81.4	2,702,967	88.8	31.5	40.8	76.7	88.8	
Memphis	5,242	98.1	2,642,457	95.2	7.5	46.7	97.6	98.5	
Rayville	-	-	280,135	88.0	-	54.1	-	97.5	
Visalia	12,401	77.7	406,621	82.8	83.8	91.9	88.3	95.6	
Region	-	-	-	-	-	-	-	-	
Southeast	9,585	82.1	4,016,929	91.1	36.0	57.2	78.4	91.9	
Mid-South	5,242	98.1	3,924,455	93.2	7.5	44.3	97.6	98.3	
Southwest	93,816	66.0	8,196,203	74.0	95.3	89.0	98.8	92.9	
West	12,401	77.7	406,621	82.8	83.8	91.9	88.3	95.6	
United States	121,044	69.9	16,544,208	82.9	85.6	70.7	96.0	94.0	
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	35.9	35.9	30.6	30.6	4.0	3.9	0.3	0.3	
Corpus Christi	-	36.9	-	30.9	-	4.4	-	0.4	
Dumas	-	38.1	-	31.3	-	4.6	-	0.5	
Florence	38.0	36.8	31.3	30.7	4.1	4.4	0.4	0.4	
Lamesa	35.1	35.5	29.5	30.3	3.8	3.9	0.2	0.2	
Lubbock	34.9	35.9	29.4	30.5	3.7	3.8	0.2	0.2	
Macon	36.1	36.7	28.4	30.0	4.0	4.3	0.4	0.4	
Memphis	37.5	37.7	30.0	31.1	4.2	4.3	0.5	0.5	
Rayville	-	37.9	-	31.1	-	4.6	-	0.4	
Visalia	37.5	37.5	31.3	32.2	3.9	4.3	0.3	0.2	
Region	-	-	-	-	-	-	-	-	
Southeast	36.3	36.7	28.6	30.2	4.0	4.3	0.4	0.4	
Mid-South	37.5	37.8	30.0	31.1	4.2	4.4	0.5	0.5	
Southwest	35.4	36.0	29.9	30.5	3.9	3.9	0.2	0.2	
West	37.5	37.5	31.3	32.2	3.9	4.3	0.3	0.2	
United States	35.8	36.7	30.0	30.6	3.9	4.2	0.2	0.3	
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	80.2	80.3	Rayville	-	82.3				
Corpus Christi	-	81.5	Visalia	80.3	81.2				
Dumas	-	82.1	Region	-	-				
Florence	82.3	81.8	Southeast	80.9	81.3				
Lamesa	79.5	79.7	Mid-South	81.8	82.1				
Lubbock	79.9	80.1	Southwest	79.8	80.3				
Macon	80.8	81.1	West	80.3	81.2				
Memphis	81.8	82.1	United States	80.1	81.0				



Cotton Quality Report



For the Week Ending February 17, 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	2,076	74.2	644,706	87.6	6.3	46.1	64.3	91.7
Arizona	7,749	78.6	279,043	82.3	81.2	92.5	88.1	95.7
Arkansas	5,218	98.2	1,280,407	94.6	7.5	32.5	97.7	98.2
California	-	-	105,544	86.1	-	88.5	-	94.4
Florida	-	-	97,492	85.9	-	46.9	-	87.0
Georgia	6,785	83.6	2,175,638	89.2	39.2	41.2	80.5	88.9
Kansas	12,491	45.1	129,780	61.1	76.9	84.0	97.2	94.5
Louisiana	-	-	215,499	88.7	-	53.9	-	98.2
Mississippi	-	-	856,992	89.6	-	38.1	-	97.5
Missouri	-	-	739,366	97.0	-	42.4	-	98.9
New Mexico	-	-	19,077	70.7	-	99.6	-	99.9
North Carolina	-	-	790,300	96.1	-	52.7	-	98.8
Oklahoma	4,812	67.6	501,834	76.0	97.6	91.1	98.6	94.3
South Carolina	717	90.8	362,218	94.5	99.4	55.4	99.4	96.1
Tennessee	-	-	573,606	94.8	-	69.9	-	99.4
Texas	77,566	69.2	7,611,262	74.1	97.9	88.8	98.9	92.8
Virginia	-	-	161,444	97.9	-	43.4	-	99.6
United States	121,611	69.9	16,544,208	82.9	85.5	63.3	73.6	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	36.1	37.2	28.6	30.5	4.1	4.2	0.4	0.5
Arizona	37.6	37.5	30.7	31.9	4.0	4.4	0.3	0.3
Arkansas	37.5	37.8	29.9	31.4	4.2	4.4	0.5	0.5
California	-	37.6	-	33.6	-	4.3	-	0.2
Florida	-	37.7	-	31.1	-	4.4	-	0.4
Georgia	36.2	36.7	28.3	29.8	4.0	4.3	0.4	0.4
Kansas	36.3	35.3	31.6	31.0	4.1	4.3	0.4	0.4
Louisiana	-	38.3	-	31.3	-	4.6	-	0.5
Mississippi	-	38.1	-	31.2	-	4.5	-	0.5
Missouri	-	37.7	-	31.0	-	4.3	-	0.4
New Mexico	-	37.4	-	30.3	-	3.8	-	0.2
North Carolina	-	36.6	-	31.0	-	4.4	-	0.4
Oklahoma	37.8	36.8	31.4	31.3	3.8	3.9	0.3	0.3
South Carolina	38.0	37.0	31.3	30.2	4.1	4.3	0.4	0.5
Tennessee	-	37.4	-	30.8	-	4.3	-	0.4
Texas	35.1	36.0	29.5	30.5	3.8	4.0	0.2	0.2
Virginia	-	36.8	-	30.5	-	4.3	-	0.4
United States	35.7	36.9	23.1	31.0	3.9	4.2	0.2	0.4

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	State
Alabama	80.4	81.4	Missouri	-	82.1	Missouri
Arizona	80.4	81.1	New Mexico	-	81.0	New Mexico
Arkansas	81.8	82.2	North Carolina	-	81.9	North Carolina
California	-	81.5	Oklahoma	80.5	80.6	Oklahoma
Florida	-	81.8	South Carolina	82.3	81.3	South Carolina
Georgia	81.0	81.1	Tennessee	-	82.2	Tennessee
Kansas	81.1	80.8	Texas	79.6	80.3	Texas
Louisiana	-	82.4	Virginia	-	82.1	Virginia
Mississippi	-	82.1	United States	80.1	81.2	United States

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.