

Week Ending: Jul. 28, 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
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### NEW YORK COTTON FUTURES (Cents/Lb.)

October-22	102.37	99.60	2.77	102.85	95.02	140.47	55.02
December-22	96.21	91.60	4.61	97.40	89.50	133.79	54.72
March-23	92.67	87.88	4.79	93.66	85.97	127.80	54.77
May-23	91.15	86.11	5.04	92.04	84.36	121.87	60.29
July-23	89.31	84.22	5.09	90.08	82.56	116.54	65.03
October-23	83.42	78.73	4.69	83.42	78.38	108.87	65.22
December-23	81.71	77.09	4.62	82.37	76.50	98.40	69.10
March-24	81.11	76.44	4.67	81.11	76.07	96.97	69.78
May-24	81.18	76.47	4.71	81.18	76.25	96.13	73.36

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

September-22	615.00	575.75	39.25	618.00	561.50	778.75	369.50
December-22	619.00	573.50	45.50	621.75	561.75	766.25	369.00
March-23	625.25	580.25	45.00	628.00	568.75	768.50	395.75
May-23	628.75	584.75	44.00	631.75	573.75	766.50	395.75
July-23	628.50	585.00	43.50	631.00	574.25	760.00	383.75

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

August-22	1609.25	1418.50	190.75	1621.00	1407.75	1692.25	842.25
September-22	1457.00	1317.00	140.00	1462.75	1304.00	1606.75	842.75
November-22	1440.50	1301.50	139.00	1446.75	1288.50	1584.75	840.00
January-23	1447.50	1309.50	138.00	1453.00	1296.50	1587.75	971.75
March-23	1444.00	1311.50	132.50	1449.00	1299.00	1572.25	971.75
May-23	1440.75	1313.25	127.50	1445.25	1300.00	1567.50	971.75
July-23	1436.00	1311.00	125.00	1440.25	1298.75	1562.50	861.50

### WORLD MARKET (Cents/Lb.)

Effective July 29 - August 4, '22

	Current	Forward
AWP	104.48	NA
5 Lowest Far East Quotes	125.66	108.22
USFE Low Quote	132.20	108.25
USFE-5 Lowest Far East Quotes	6.54	NA
Fine Count CFR Far East	126.37	NA
Coarse Count CFR Far East	133.53	NA
Fine Count Adj ('20 Crop)	1.29	NA
Fine Count Adj ('21 Crop)	1.54	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 July 28, 2022

	This Week	Year Ago	% Change
A (Far East)	128.60	99.67	29%
CnCotton A	109.33	124.33	-12%

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

### MY AVG. FARM PRICE

Upland Cotton (Cents/Lb.)	
21/22 YTD (Aug - June)	90.3
21/22 Proj.**	92.0
22/23 Proj.**	95.0
Cottonseed (\$/Ton) (Cents/Lb.)	
21/22 Proj. **	242 12.1
22/23 Proj.**	220 11.0

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

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

Week Ending July 28, 2022		
	This Week	Year Ago
3135	107.51	90.01
4134	104.41	86.49

Week Ending: Jul. 28, 2022

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**CCC LOAN STOCKS (Includes '20 & '21 Crop)**

	As of July 25, 2022		
	Form A (Running Bales)	Form G	Total
Upland			
Southeast	0	247,809	247,809
Mid-South	9,839	224,764	234,603
Southwest	0	60,592	60,592
West	0	9,474	9,474
U.S.	9,839	542,639	552,478
ELS			
U.S.	805	30,068	30,873

**U.S. COTTON EXPORTS (Thou. 480-lb. Bales)**

	Week Ending July 21, 2022				
	Week 21/22	Total 21/22	Total 20/21	Week 22/23	Total 22/23
Sales	-4.1	16,665.6	17,541.5	62.4	4,965.7
Shipments	263.8	13,627.2	15,807.0	0.0	0.0

**TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)**

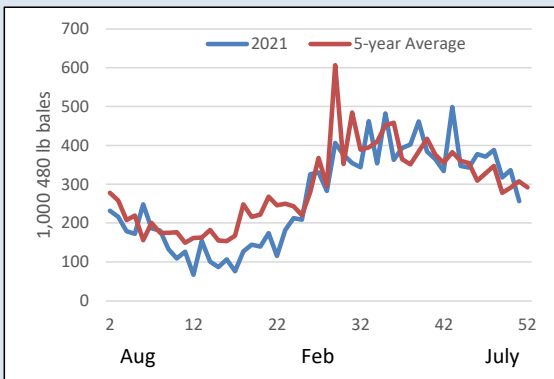
Country	21/22	21Share	22/23	22Share
CHINA	5,280	32%	1,035	21%
VIETNAM	2,251	14%	260	5%
TURKEY	2,189	13%	660	13%
PAKISTAN	1,871	11%	961	19%
MEXICO	1,069	6%	680	14%
BANGLADESH	777	5%	281	6%
INDIA	713	4%	72	1%
INDONESIA	482	3%	166	3%
PERU	318	2%	103	2%
THAILAND	278	2%	94	2%
<b>TOTAL</b>	<b>16,666</b>		<b>4,966</b>	

**CCC LOAN INTEREST RATES**

	Borrowing Rate	Interest Rate*
June	2.000%	3.000%
July	2.375%	3.375%

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

**WEEKLY EXPORT SHIPMENTS**



**CFTC DISAGGREGATED COMMITMENTS OF TRADERS**

	Options and Futures Combined As of July 26, 2022			
	Total Open Interest	Commercial Net Position	Swap Dealers Net Position	Non Commercial Net Position
Total	260,143	(55,931)	17,027	38,903
Weekly Change	9,371	634	447	(1,081)

**ON-CALL COTTON (100 Bale Contracts)**

Contract	As of July 22, 2022			
	Call Sales	Week's Change	Call Purch.	Week's Change
October '22	0	0	0	0
December '22	59,282	78	22,444	-886
March '23	8,176	365	3,291	28
May '23	7,683	1,372	120	-22
July '23	12,333	-420	116	40
December '23	5,356	52	13,031	115
March '24	309	0	0	0
May '24	145	80	0	0
July '24	284	66	220	0
December '24	0	0	382	0
March '25	0	0	0	0

**STATE OF THE ECONOMY**

	Week Ending July 28, 2022		
	Thurs. Settlement	Last Thurs.	% Change YTD
Dow Jones Ind. Avg.	32,530	32,037	-10%
S&P 500	4,072	3,999	-15%
10-Yr Treas. Bond Rate	2.676%	2.881%	77%
NASDAQ Composite	12,163	12,060	-22%
Russell 2000	1,873	1,837	-17%
Japanese Nikkei 225	27,815	27,803	-3%
Hong Kong Hang Seng	20,623	20,575	-12%
Singapore Straits Times	3,221	3,152	3%
Shanghai Composite	3,283	3,272	-10%
Euro (in U.S.\$)	1.02	1.02	-10%
Japanese Yen (per U.S.\$)	134.25	137.35	17%
WTI Crude Oil (\$/barrel)	NA	98.44	NA
Diesel, Ultra-low (\$/gal)	NA	3.62	NA
Natural Gas (\$/million btu)	NA	7.99	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 July 2022

	US		World	
	21/22	22/23p	21/22	22/23p
Beg. Stocks	3.2	3.4	88.1	84.0
Production	17.5	15.5	116.2	120.1
Imports	0.0	0.0	43.3	46.4
Total Supply	20.7	18.9	247.6	250.5
Mill Use	2.6	2.5	119.8	119.9
Exports	14.8	14.0	43.9	46.4
Total Use	17.3	16.5	163.7	166.3
Unaccounted For	0.0	0.0	-0.2	-0.1
End. Stocks	3.4	2.4	84.0	84.3
Stocks/Use Ratio	19.7%	14.5%	70.2%	70.3%

\*21/22 estimates by USDA, 22/23 projections from USDA

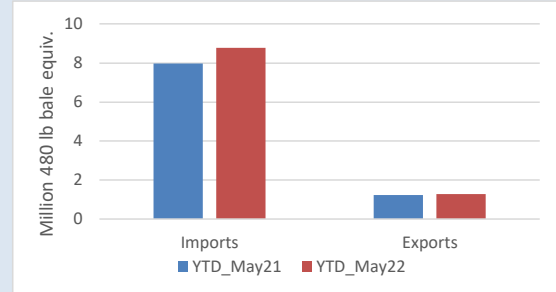
**U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD**

	Production 480-lb. Bales (Thou.) 1/	2021 Yield per Harv. Acre (Lb.) 1/	2021 Actual Acreage (Thou.) 1/	Estimated Plantings (Thou.) 2/	Percent Change
<b>UPLAND</b>					
SOUTHEAST	4,389	917	2,327	2,510	7.9%
Alabama	690	826	405	425	4.9%
Florida	120	640	92	95	3.3%
Georgia	2,210	914	1,170	1,200	2.6%
North Carolina	773	1,017	375	450	20.0%
South Carolina	425	986	210	260	23.8%
Virginia	171	1,109	75	80	6.7%
MID-SOUTH	3,744	1,131	1,625	1,860	14.5%
Arkansas	1,235	1,248	480	500	4.2%
Louisiana	219	1,011	110	170	54.5%
Mississippi	893	997	445	490	10.1%
Missouri	814	1,260	315	380	20.6%
Tennessee	583	1,036	275	320	16.4%
SOUTHWEST	8,580	676	6,955	7,780	11.9%
Kansas	187	880	110	130	18.2%
Oklahoma	693	756	495	550	11.1%
Texas	7,700	666	6,350	7,100	11.8%
WEST	478	1,346	182	172	-5.5%
Arizona	316	1,275	120	82	-31.7%
California	102	1,920	26	30	15.4%
New Mexico	60	1,108	36	60	66.7%
<b>TOTAL UPLAND</b>	<b>17,191</b>	<b>813</b>	<b>11,089</b>	<b>12,322</b>	<b>11.1%</b>
<b>TOTAL ELS</b>	<b>332</b>	<b>1,287</b>	<b>127</b>	<b>156</b>	<b>23.3%</b>
Arizona	18	982	9	20	122.2%
California	272	1,501	88	95	8.0%
New Mexico	16	640	13	19	52.0%
Texas	26	780	17	22	29.4%
<b>ALL COTTON</b>	<b>17,523</b>	<b>819</b>	<b>11,216</b>	<b>12,478</b>	<b>11.3%</b>

1/ USDA-NASS.

2/ USDA-NASS June Acreage Report.

**U.S. COTTON TEXTILE TRADE**



**US COTTONSEED SUPPLY AND DISAPPEARANCE**

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	393	422
Production	5,323	4,790
Imports	25	1
Total Supply	5,741	5,213
Crush	1,515	1,515
Exports	285	225
Other	3,519	3,095
Total Demand	5,319	4,835
End. Stocks	422	378

USDA-ERS July Oil Crops Outlook.

**US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE**

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	39	25
Production	675	675
Imports	0	0
Total Supply	714	700
Consumption	634	600
Exports	55	60
Demand	689	660
End. Stocks	25	40

USDA-ERS July Oil Crops Outlook.

**US COTTONSEED OIL SUPPLY AND DISAPPEARANCE**

(Million Pounds)

	Marketing Year	
	21/22	22/23
Beg. Stocks	48	45
Production	420	410
Imports	10	10
Total Supply	478	465
Domestic Consumption	333	355
Exports	100	65
Total Demand	433	420
End. Stocks	45	45

USDA-ERS July Oil Crops Outlook.

Week Ending: Jul. 28, 2022

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## US CROP PROGRESS

### PERCENT SQUARING

### PERCENT SETTING BOLLS

	PERCENT SQUARING				PERCENT SETTING BOLLS			
	7/24/2022	7/17/2022	7/24/2021	5-Yr Avg	7/24/2022	7/17/2022	7/24/2021	5-Yr Avg
Alabama	89	86	86	86	65	50	39	52
Arizona	100	99	100	97	83	81	82	71
Arkansas	97	95	94	98	79	54	77	86
California	85	80	94	82	30	20	48	42
Georgia	90	85	90	91	51	38	46	55
Kansas	97	83	81	71	40	23	11	13
Louisiana	97	96	96	97	83	70	68	76
Mississippi	90	83	79	85	61	42	46	54
Missouri	86	81	99	82	58	47	50	39
North Carolina	76	67	79	87	35	19	38	49
Oklahoma	68	55	58	68	10	0	17	22
South Carolina	90	85	84	81	64	42	54	46
Tennessee	84	81	78	87	51	35	31	42
Texas	75	68	71	75	45	25	28	29
Virginia	99	92	81	86	61	50	31	37
US	80	74	77	80	48	31	35	38
Southeast	88	82	87	88	52	37	43	52
Mid-South	91	87	88	89	66	48	55	60
Southwest	75	67	70	74	42	23	27	28
West	96	94	99	93	69	65	75	63

1/ These 15 states planted 99% of last year's cotton acreage.

\* Revised.

## US CROP CONDITION

	Week Ending 7/24/2022				
	VP	P	F	G	E
Alabama	0	2	28	66	4
Arizona	1	1	18	48	32
Arkansas	3	11	22	43	21
California	0	0	5	90	5
Georgia	1	4	28	55	12
Kansas	2	11	52	33	2
Louisiana	0	8	21	69	2
Mississippi	8	5	40	42	5
Missouri	8	12	27	53	0
North Carolina	3	10	28	56	3
Oklahoma	27	28	30	15	0
South Carolina	1	1	29	53	16
Tennessee	22	20	29	28	1
Texas	21	19	43	15	2
Virginia	0	3	10	80	7
US	15	15	36	29	5
Previous Week	15	12	35	34	4
Previous Year	1	7	31	50	11



# Cotton Quality Report



For the Week Ending July 28, 2022

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE			
	Week	Percent Tenderable	Season	Percent Tenderable	Week	Season	Week	Season
Abilene	-	-	-	-	-	-	-	-
Corpus Christi	7,206	97.2	7,206	97.2	93.9	93.9	94.0	94.0
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
<b>Region</b>	-	-	-	-	-	-	-	-
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	7,206	97.2	7,206	97.2	93.9	93.9	94.0	94.0
West	-	-	-	-	-	-	-	-
United States	7,206	97.2	7,206	97.2	93.9	93.9	94.0	94.0
Classing Office	STAPLE AND STRENGTH				MICRONAIRE AND HVI TRASH			
	Average Staple		Average Strength		Average Mike		Average HVI Trash	
Abilene	-	-	-	-	-	-	-	-
Corpus Christi	35.2	35.2	31.1	31.1	4.2	4.2	-	-
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
<b>Region</b>	-	-	-	-	-	-	-	-
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	35.2	35.2	31.1	31.1	4.2	4.2	0.2	0.2
West	-	-	-	-	-	-	-	-
United States	35.2	35.2	31.1	31.1	4.2	4.2	0.2	0.2
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				
Abilene	-	-	Rayville	-	-			
Corpus Christi	-	-	Visalia	-	-			
Dumas	-	-	Region	-	-			
Florence	-	-	Southeast	-	-			
Lamesa	-	-	Mid-South	-	-			
Lubbock	-	-	Southwest	81.0	81.0			
Macon	-	-	West	-	-			
Memphis	-	-	United States	81.0	81.0			



# Cotton Quality Report



For the Week Ending July 28, 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	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	-	-	-	-	-	-	-	-
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	7,206	97.2	7,206	97.2	93.9	93.9	94.0	94.0
Virginia	-	-	-	-	-	-	-	-
United States	7,206	97.2	7,206	97.2	93.9	93.9	94.0	94.0

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	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	-	-	-	-	-	-	-	-
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	35.2	35.2	31.1	31.1	4.2	4.2	0.2	0.2
Virginia	-	-	-	-	-	-	-	-
United States	35.2	35.2	31.1	31.1	4.2	4.2	0.2	0.2

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	-	-	Missouri	-	-	
Arizona	-	-	New Mexico	-	-	
Arkansas	-	-	North Carolina	-	-	
California	-	-	Oklahoma	-	-	
Florida	-	-	South Carolina	-	-	
Georgia	-	-	Tennessee	-	-	
Kansas	-	-	Texas	81.0	81.0	
Louisiana	-	-	Virginia	-	-	
Mississippi	-	-	United States	81.0	81.0	