

Week Ending: **Sep. 15, 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	105.24	108.32	-3.08	110.21	105.24	140.47	55.02
December-22	103.29	103.84	-0.55	108.10	101.61	133.79	54.72
March-23	100.15	100.75	-0.60	104.45	98.45	127.80	54.77
May-23	97.88	98.57	-0.69	101.99	96.34	121.87	60.29
July-23	94.84	95.47	-0.63	98.60	93.47	116.54	65.03
October-23	85.74	85.87	-0.13	87.11	84.79	108.87	65.22
December-23	82.86	82.32	0.54	84.60	81.95	98.40	69.10
March-24	81.51	80.82	0.69	82.46	80.91	96.97	69.78
May-24	81.01	80.35	0.66	82.04	80.50	96.13	73.36

CHICAGO CORN FUTURES (Cents/Bu.)

December-22	677.50	668.50	9.00	699.50	669.00	766.25	369.00
March-23	682.75	673.25	9.50	702.75	673.75	768.50	395.75
May-23	682.75	674.50	8.25	702.25	675.00	766.50	395.75
July-23	676.25	669.75	6.50	695.50	670.25	760.00	383.75
September-23	632.75	631.75	1.00	648.50	632.00	701.50	404.00

CHICAGO SOYBEAN FUTURES (Cents/Bu.)

November-22	1451.50	1386.00	65.50	1508.75	1387.25	1584.75	840.00
January-23	1458.00	1391.25	66.75	1512.25	1393.00	1587.75	971.75
March-23	1458.25	1394.75	63.50	1508.00	1396.25	1572.25	971.75
May-23	1458.75	1398.25	60.50	1504.25	1400.00	1567.50	971.75
July-23	1455.50	1397.75	57.75	1498.25	1399.00	1562.50	861.50
August-23	1432.00	1381.75	50.25	1473.00	1387.25	1532.25	980.50
September-23	1386.50	1345.50	41.00	1420.75	1350.50	1474.75	980.50

WORLD MARKET (Cents/Lb.)

Effective September 16 - 22, '22

	Current	Forward
AWP	95.17	NA
5 Lowest Far East Quotes	120.09	NA
USFE Low Quote	120.65	NA
USFE-5 Lowest Far East Quotes	0.56	NA
Fine Count CFR Far East	121.95	NA
Coarse Count CFR Far East	121.87	NA
Fine Count Adj ('21 Crop)	0.39	NA
Fine Count Adj ('22 Crop)	0.34	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 September 15, 2022

	This Week	Year Ago	% Change
A (Far East)	122.43	102.96	19%
CnCotton A	105.29	130.32	-19%

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

MY AVG. FARM PRICE

Upland Cotton (Cents/Lb.)	
21/22 YTD (Aug - July)	90.3
21/22 Proj.**	92.0
22/23 Proj.**	96.0
Cottonseed	
(\$/Ton)	(Cents/Lb.)
21/22 Proj. **	242 12.1
22/23 Proj.**	300 15.0

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

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

Week Ending September 15, 2022

	This Week	Year Ago
3135	111.63	94.29
4134	108.54	90.72

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CCC LOAN STOCKS (Includes '21 & '22 Crop)

	As of September 12, 2022		
	Form A	Form G	Total
Upland	(Running Bales)		
Southeast	0	110,123	110,123
Mid-South	3,469	77,153	80,622
Southwest	0	88,668	88,668
West	0	1,826	1,826
U.S.	3,469	277,770	281,239
ELS			
U.S.	800	7,459	8,259

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

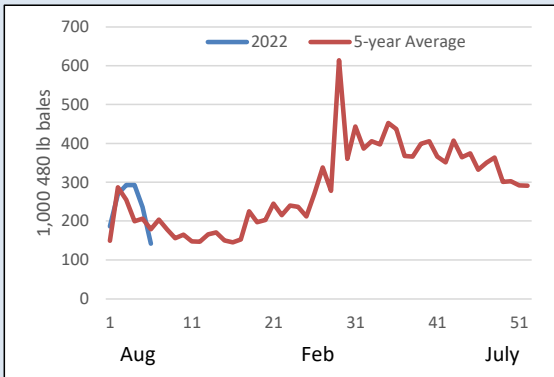
	Week Ending September 8, 2022				
	Week	Total	Total	Week	Total
	22/23	22/23	21/22	23/24	23/24
Sales	104.3	8,300.9	6,676.2	26.3	968.6
Shipments	146.6	1,461.0	1,250.4	0.0	0.0

CCC LOAN INTEREST RATES

	Borrowing Rate	Interest Rate*
August	3.000%	4.000%
September	3.125%	4.125%

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

WEEKLY EXPORT SHIPMENTS



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

Country	22/23	22Share	23/24	23Share
CHINA	1,876	23%	0	0%
PAKISTAN	1,461	18%	588	61%
TURKEY	1,150	14%	69	7%
MEXICO	882	11%	48	5%
VIETNAM	684	8%	0	0%
BANGLADESH	525	6%	6	1%
INDONESIA	273	3%	82	8%
GUATEMALA	216	3%	22	2%
INDIA	188	2%	9	1%
EL SALVADOR	185	2%	25	3%
TOTAL	8,301		969	

CFTC DISAGGREGATED COMMITMENTS OF TRADERS

	Options and Futures Combined			
	Total Open Interest	Commercial Net Position	Swap Dealers Net Position	Non Commercial Net Position
Total	290,812	(66,225)	13,727	52,500
Weekly Change	(422)	3,409	(114)	(3,295)

ON-CALL COTTON (100 Bale Contracts)

Contract	As of September 9, 2022			
	Call Sales	Week's Change	Call Purch.	Week's Change
October '22	0	0	0	0
December '22	53,729	-2,603	19,093	-424
March '23	13,942	727	3,288	4
May '23	8,080	226	239	88
July '23	15,482	264	362	96
December '23	7,087	566	14,141	-12
March '24	309	0	0	0
May '24	395	0	0	0
July '24	415	0	220	0
December '24	0	0	444	7
March '25	0	0	0	0

STATE OF THE ECONOMY

	Week Ending September 15, 2022		
	Thurs. Settlement	Last Thurs.	% Change YTD
Dow Jones Ind. Avg.	30,962	31,775	-15%
S&P 500	3,901	4,006	-18%
10-Yr Treas. Bond Rate	3.455%	3.323%	128%
NASDAQ Composite	11,552	11,862	-26%
Russell 2000	1,825	1,847	-19%
Japanese Nikkei 225	27,876	28,065	-3%
Hong Kong Hang Seng	18,930	18,855	-19%
Singapore Straits Times	3,268	3,234	5%
Shanghai Composite	3,200	3,236	-12%
Euro (in U.S.\$)	1.00	1.00	-12%
Japanese Yen (per U.S.\$)	143.50	144.11	25%
WTI Crude Oil (\$/barrel)	NA	84.04	NA
Diesel, Ultra-low (\$/gal)	NA	3.57	NA
Natural Gas (\$/million btu)	NA	8.27	NA

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

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Market Page 3.

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

Estimates for September 2022

	US		World	
	21/22	22/23p	21/22	22/23p
Beg. Stocks	3.2	3.8	88.5	84.8
Production	17.5	13.8	115.7	118.5
Imports	0.0	0.0	42.8	44.6
Total Supply	20.7	17.6	246.9	247.9
Mill Use	2.6	2.3	119.5	118.6
Exports	14.6	12.6	43.1	44.6
Total Use	17.2	14.9	162.5	163.2
Unaccounted For	-0.2	0.0	-0.4	-0.1
End. Stocks	3.8	2.7	84.8	84.8
Stocks/Use Ratio	21.8%	18.1%	71.0%	71.4%

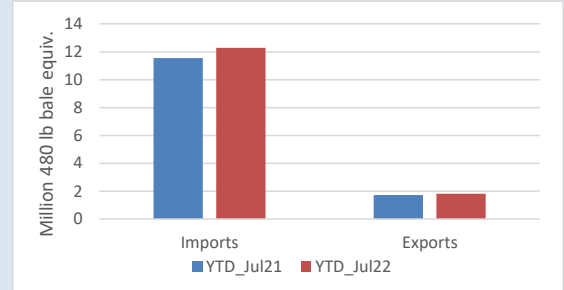
*21/22 estimates by USDA, 22/23 projections from USDA

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2022		2021		2022 Estimated Plantings (Thou.) 1/	Percent Change
	Production 480- Lb. Bales (Thou.) 1/	2022 Yield per Harv. Acre (Lb.) 1/	Actual Acreage (Thou.) 1/	Actual Acreage (Thou.) 1/		
UPLAND						
SOUTHEAST						
Alabama	740	836	405	430		6.2%
Florida	175	808	92	106		15.2%
Georgia	2,400	900	1,170	1,290		10.3%
North Carolina	870	918	375	470		25.3%
South Carolina	495	897	210	270		28.6%
Virginia	192	1,036	75	90		20.0%
MID-SOUTH						
Arkansas	1,600	1,219	480	640		33.3%
Louisiana	320	830	110	190		72.7%
Mississippi	1,100	1,006	445	530		19.1%
Missouri	720	1,152	315	360		14.3%
Tennessee	635	938	275	335		21.8%
SOUTHWEST						
Kansas	230	726	110	165		50.0%
Oklahoma	250	387	495	660		33.3%
Texas	3,200	614	6,350	7,900		24.4%
WEST						
Arizona	240	1,294	120	90		-25.0%
California	100	1,627	26	30		15.4%
New Mexico	105	1,050	36	66		83.3%
TOTAL UPLAND	13,372	832	11,089	13,622		22.8%
TOTAL ELS	460	1,342	127	169		33.6%
Arizona	30	960	9	15		66.7%
California	350	1,663	88	102		15.9%
New Mexico	35	908	13	19		52.0%
Texas	45	720	17	33		94.1%
ALL COTTON	13,832	843	11,216	13,791		23.0%

1/ USDA-NASS.

U.S. COTTON TEXTILE TRADE



US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	396	395
Production	5,323	4,204
Imports	25	1
Total Supply	5,743	4,600
Crush	1,557	1,480
Exports	298	225
Other	3,494	2,495
Total Demand	5,349	4,200
End. Stocks	395	400

USDA-ERS September Oil Crops Outlook.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	39	25
Production	695	660
Imports	0	0
Total Supply	734	685
Consumption	649	585
Exports	60	60
Demand	709	645
End. Stocks	25	40

USDA-ERS September Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	21/22	22/23
Beg. Stocks	48	45
Production	430	400
Imports	14	14
Total Supply	492	459
Domestic Consumption	332	349
Exports	115	65
Total Demand	447	414
End. Stocks	45	45

USDA-ERS September Oil Crops Outlook.

Week Ending: Sep. 15, 2022

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US CROP PROGRESS

PERCENT BOLLS OPENING

PERCENT HARVESTED

	PERCENT BOLLS OPENING				PERCENT HARVESTED			
	9/11/2022	9/4/2022	9/11/2021	5-Yr Avg	9/11/2022	9/4/2022	9/11/2021	5-Yr Avg
Alabama	45	34	26	46	0	NA	0	0
Arizona	72	70	92	86	0	0	7	7
Arkansas	57	41	45	66	0	NA	0	0
California	32	10	47	21	0	NA	0	0
Georgia	48	38	42	50	0	NA	0	0
Kansas	37	28	36	25	0	NA	0	0
Louisiana	83	77	69	79	2	NA	1	4
Mississippi	61	44	58	56	0	0	1	1
Missouri	35	17	27	41	0	NA	0	0
North Carolina	48	32	35	41	0	NA	0	0
Oklahoma	28	18	22	33	0	NA	0	0
South Carolina	40	33	33	38	1	NA	0	0
Tennessee	30	26	10	35	0	0	0	0
Texas	50	41	32	35	17	11	9	14
Virginia	60	43	31	37	0	NA	1	0
US	49	39	35	41	8	NA	4	8
Southeast	47	36	37	46	0	NA	0	0
Mid-South	52	38	43	55	0	NA	0	1
Southwest	48	39	31	35	15	NA	8	13
West	62	55	82	69	0	NA	6	5

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

* Revised.

US CROP CONDITION

	Week Ending 9/11/2022				
	VP	P	F	G	E
Alabama	0	3	19	72	6
Arizona	0	0	10	49	41
Arkansas	5	10	18	41	26
California	0	0	5	95	0
Georgia	1	7	30	53	9
Kansas	4	28	46	22	0
Louisiana	4	18	44	34	0
Mississippi	1	10	33	51	5
Missouri	9	9	30	52	0
North Carolina	1	6	24	64	5
Oklahoma	40	16	32	12	0
South Carolina	0	6	29	47	18
Tennessee	7	17	26	43	7
Texas	21	32	32	14	1
Virginia	1	5	12	74	8
US	15	22	30	29	4
Previous Week	15	16	34	30	5
Previous Year	1	5	30	50	14



Cotton Quality Report



For the Week Ending September 15, 2022

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE			
	Week	Percent		Season	% 31 or Better		% 41 or Better	
		Tenderable	Season		Tenderable	Week	Season	Week
Abilene	-	-	-	-	-	-	-	-
Corpus Christi	109,949	75.6	679,433	87.9	46.2	72.5	65.1	81.8
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	1,193	85.2	-	24.4	-	81.7
Visalia	-	-	-	-	-	-	-	-
Region	-	-	-	-	-	-	-	-
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	1,193	85.2	-	24.4	-	81.7
Southwest	109,949	75.6	679,433	87.9	46.2	72.5	65.1	81.8
West	-	-	-	-	-	-	-	-
United States	112,645	76.0	683,303	87.9	46.2	72.4	65.1	81.8
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	-	-	-	-	-	-	-	-
Corpus Christi	35.2	35.2	29.4	29.9	4.4	4.3	0.3	0.2
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	34.4	-	27.8	-	4.5	-	0.3
Visalia	-	-	-	-	-	-	-	-
Region	-	-	-	-	-	-	-	-
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	34.4	-	27.8	-	4.5	-	0.3
Southwest	35.2	35.2	29.4	29.9	4.4	4.3	0.3	0.2
West	-	-	-	-	-	-	-	-
United States	35.2	35.2	29.4	29.9	4.4	4.3	0.3	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				
	Week	Season		Week	Season			
Abilene	-	-	Rayville	-	79.9			
Corpus Christi	80.9	81.0	Visalia	-	-			
Dumas	-	-	Region	-	-			
Florence	-	-	Southeast	-	-			
Lamesa	-	-	Mid-South	-	79.9			
Lubbock	-	-	Southwest	80.9	81.0			
Macon	-	-	West	-	-			
Memphis	-	-	United States	80.9	81.0			



Cotton Quality Report



For the Week Ending September 15, 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	109,949	75.6	680,607	87.9	46.2	72.4	65.1	81.8
Virginia	-	-	-	-	-	-	-	-
United States	112,645	76.0	683,303	87.9	46.2	72.4	65.1	81.8

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	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	-	-	-	-	-	-	-	-
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	35.2	35.2	29.4	29.9	4.4	4.3	0.3	0.2
Virginia	-	-	-	-	-	-	-	-
United States	35.2	35.2	29.4	29.9	4.4	4.3	0.3	0.2

State	UNIFORMITY				
	Average Uniformity		State	Average Uniformity	
	Week	Season		Week	Season
Alabama	-	-	Missouri	-	-
Arizona	-	-	New Mexico	-	-
Arkansas	-	-	North Carolina	-	-
California	-	-	Oklahoma	-	-
Florida	-	-	South Carolina	-	-
Georgia	-	-	Tennessee	-	-
Kansas	-	-	Texas	80.9	81.0
Louisiana	-	-	Virginia	-	-
Mississippi	-	-	United States	80.9	81.0

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.