

Week Ending: **Oct. 11, 2018**

Market Page 1.

	Thurs. Close	Last Thurs. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
<b>NEW YORK COTTON FUTURES (Cents/Lb.)</b>							
December-18	76.81	76.00	0.81	77.89	76.00	94.82	61.09
March-19	78.17	76.82	1.35	78.88	76.82	94.50	62.00
May-19	79.03	77.69	1.34	79.64	77.71	94.25	64.53
July-19	79.66	78.46	1.20	80.24	78.50	94.00	65.82
October-19	77.40	75.89	1.51	77.40	76.14	88.16	66.52
December-19	76.20	75.48	0.72	76.60	75.50	84.50	65.57
March-20	76.99	76.35	0.64	77.10	76.56	84.04	65.77
May-20	77.44	76.86	0.58	77.67	77.07	83.51	65.77
July-20	77.76	77.10	0.66	78.24	77.25	83.26	65.77
<b>CHICAGO CORN FUTURES (Cents/Bu.)</b>							
December-18	369.25	367.50	1.75	373.00	360.25	429.50	342.50
March-19	381.25	379.25	2.00	384.75	372.25	437.00	354.75
May-19	388.50	386.50	2.00	391.50	379.75	441.25	363.25
July-19	394.00	391.75	2.25	397.00	385.25	445.00	370.00
September-19	397.00	395.00	2.00	399.00	389.00	426.75	375.75
<b>CHICAGO SOYBEAN FUTURES (Cents/Bu.)</b>							
November-18	858.25	859.25	-1.00	874.75	847.00	1060.50	812.25
January-19	872.50	873.00	-0.50	887.75	861.00	1063.25	826.25
March-19	885.00	886.00	-1.00	899.00	873.50	1054.50	839.75
May-19	898.50	899.50	-1.00	912.00	887.00	1051.75	853.00
July-19	910.25	911.00	-0.75	923.50	898.50	1051.75	863.25
August-19	914.75	915.75	-1.00	925.75	903.50	1040.25	868.25
September-19	917.75	919.00	-1.25	928.50	907.00	1025.25	864.75
<b>WORLD MARKET (Cents/Lb.)</b>				<b>CHINA WEEKLY PRICES (Cents/Lb.)</b>			
Effective Oct 12 - Oct 18, '18				Week Ending October 11, 2018			
	Current	Forward					
AWP	67.73	NA	A (Far East)	86.02	78.68	9%	
5 Lowest Far East Quotes	84.97	NA	CnCotton A	109.50	111.98	-2%	
USFE Low Quote	86.40	NA	Polyester	69.78	61.19	14%	
USFE-5 Lowest Far East Quotes	1.43	NA	Source: A (FE) - Cotton Outlook; Other - China Cotton Website				
Fine Count CFR Far East	86.32	NA	<b>MY AVG. FARM PRICE</b>				
Course Count CFR Far East	NA	NA	Upland Cotton (Cents/Lb.)				
Fine Count Adj ('17 Crop)	0.80	NA	18/19 YTD (Aug)	69.7			
Fine Count Adj ('18 Crop)	0.85	NA	17/18 Proj.**	68.0			
Coarse Count Adj	0.00	NA	18/19 Proj.**	69.0 - 77.0			
Open Quotas	13	NA	Cottonseed				
LDP	0.00	NA	(\$/Ton)	139	7.0		
ELS Comp Pymnt	0.00	NA	(Cents/Lb.)	115 - 155			5.8 - 7.8
				***16/17 and 17/18 projections by USDA.			
				<b>U.S. WEEKLY SPOT PRICES (Cents/Lb.)</b>			
				Week Ending October 11, 2018			
				3135	76.62	69.84	
				4134	73.24	67.04	

Week Ending: **Oct. 11, 2018**

Market Page 2.

CCC LOAN STOCKS (Includes '17 & '18 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of October 8, 2018				Week Ending October 4, 2018					
	Form A	Form G	Total	Week	Total	Total	Week	Total	
	(Running Bales)			18/19	18/19	17/18	19/20	19/20	
Upland									
Southeast	0	11,606	11,606						
Mid-South	9,236	86,649	95,885	Sales	114.1	9,696.5	8,122.4	149.6	
Southwest	0	202,342	202,342	Shipments	215.7	1,705.0	1,592.3	0.0	
West	0	21,346	21,346						
U.S.	9,236	321,943	331,179						
ELS				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)					
U.S.	2,349	9,099	11,448	Country	18/19	18Share	19/20	19Share	
CCC LOAN INTEREST RATES				VIETNAM	2,052	21%	3	0%	
Borrowing Rate Interest Rate*				CHINA	1,836	19%	824	46%	
September	2.375%	3.375%		MEXICO	1,002	10%	331	18%	
October	2.500%	3.500%		INDONESIA	982	10%	23	1%	
* Interest rate for crop year commodity loans less than one year.				BANGLADESH	744	8%	18	1%	
CERTIFICATED STOCKS (Running Bales)				PAKISTAN	639	7%	356	20%	
	Stocks	Review		THAILAND	417	4%	49	3%	
Dallas/Ft. W	-	-		KOREAN REPUBLIC	372	4%	25	1%	
Galveston	-	-		TURKEY	343	4%	0	0%	
Greenville	-	-		MALAYSIA	199	2%	23	1%	
Houston	-	-		TOTAL	9,697	0%	1,793	0%	
Memphis	-	-		CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
TOTAL	-	-		Options and Futures Combined					
				As of October 9, 2018					
				Total Open	Commercial	Swap Dealers	Non Commercial		
				Interest	Net Position	Net Position	Net Position		
				Total	351,880	(112,909)	55,194	57,714	
				Weekly Change	3,730	2,858	(1,588)	(1,270)	
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY					
As of October 5, 2018				Week Ending October 11, 2018					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thursday Settlement	Last Thurs.	% Change YTD	
October '18	0	0	0	0	Dow Jones Ind. Avg.	25,053	26,627	1%	
December '18	24,614	-3,369	18,703	-901	S&P 500	2,728	2,902	2%	
March '19	37,944	-272	3,689	583	10-Yr Treas. Bond Rate	3.135%	3.194%	30%	
May '19	20,098	64	627	0	NASDAQ Composite	7,329	7,880	6%	
July '19	28,130	247	1,864	0	Russell 2000	1,545	1,647	1%	
October '19	0	0	0	0	Japanese Nikkei Stock Avg	22,591	23,976	-1%	
December '19	15,362	72	17,622	521	Hong Kong Hang Seng	25,266	26,624	-16%	
March '20	5,343	-1,058	209	0	Singapore Straits Times	3,047	3,232	-10%	
May '20	2,078	353	0	0	Shanghai Composite	2,583	2,821	-22%	
July '20	1,872	705	0	0	Euro (in U.S.\$)	1.16	1.15	-3%	
December '20	1,158	0	2,369	493	Japanese Yen (per U.S.\$)	112.16	113.90	0%	
				WTx Int Crude Oil (\$/barrel)					
				74.95 75.37 24%					
				Diesel, Ultra-low (\$/gal)					
				2.42 2.41 17%					
				Natural Gas (\$/million btu)					
				3.40 3.13 -8%					
* Indicates changes from previous week based on revised data for last week.									



# Cotton Market Report



Week Ending: Oct. 11, 2018

Market Page 3.

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

	Estimates for October 2018			
	US		World	
	17/18	18/19p	16/17	17/18p
Beginning Stocks	2.8	4.3	80.9	80.9
Production	20.9	19.8	123.5	121.7
Imports	0.0	0.0	41.0	41.4
Total Supply	23.7	24.1	245.4	244.0
Mill Use	3.2	3.4	123.3	127.8
Exports	15.9	15.5	40.7	41.5
Total Use	19.1	18.9	164.0	169.2
Ending Stocks	4.3	5.0	80.9	74.5
Stocks/Use Ratio	22.5%	26.5%	65.6%	58.3%

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

## U.S. COTTON TEXTILE TRADE

	YTD_Jul18 (Million 480-lb. Bale Equiv.)	YTD_Jul17
Imports	10.50	10.22
Exports	2.04	2.07

## US COTTONSEED SUPPLY AND DISAPPEARANCE

	(000 Short Tons)	
	Marketing Year	
	17/18	18/19
Beg. Stocks	400	450
Production	6,422	6,156
Imports	0	0
Total Supply	6,822	6,606
Crush	1,854	1,900
Exports	478	425
Other	4,040	3,871
Total Demand	6,372	6,196
End. Stocks	450	410

USDA-ERS September 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/		
<b>UPLAND</b>						
<b>SOUTHEAST</b>	5,600	950	2,523	2,886	14.4%	
Alabama	1,120	1,065	435	510	17.2%	
Florida	220	910	99	118	19.2%	
Georgia	2,900	980	1,280	1,430	11.7%	
North Carolina	670	804	375	430	14.7%	
South Carolina	485	803	250	300	20.0%	
Virginia	205	1,014	84	98	16.7%	
<b>MID-SOUTH</b>	4,625	1,133	1,945	1,985	2.1%	
Arkansas	1,150	1,150	445	485	9.0%	
Louisiana	420	1,061	220	195	-11.4%	
Mississippi	1,460	1,140	630	620	-1.6%	
Missouri	830	1,245	305	325	6.6%	
Tennessee	765	1,034	345	360	4.3%	
<b>SOUTHWEST</b>	7,965	731	7,578	8,645	14.1%	
Kansas	335	1,011	93	165	77.4%	
Oklahoma	930	783	585	780	33.3%	
Texas	6,700	715	6,900	7,700	11.6%	
<b>WEST</b>	802	1,464	314	278	-11.5%	
Arizona	480	1,546	160	150	-6.3%	
California	172	1,685	88	50	-43.2%	
New Mexico	150	1,108	66	78	18.2%	
<b>TOTAL UPLAND</b>	18,992	887	12,360	13,794	11.6%	
<b>TOTAL ELS</b>	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%	
<b>ALL COTTON</b>	19,763	901	12,613	14,042	11.3%	

1/ USDA-NASS October 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	835	855
Imports	0	0
Total Supply	863	895
Consumption	698	735
Exports	125	120
Demand	823	855
End. Stocks	40	40

USDA-ERS September Oil Crops Outlook.

## US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

	(Million Pounds)	
	Marketing Year	
	17/18	18/19
Beg. Stocks	44	50
Production	555	590
Imports	5	5
Total Supply	604	645
Domestic Consumption	444	495
Exports	110	100
Total Demand	554	595
End. Stocks	50	50

USDA-ERS September Oil Crops Outlook.

Week Ending: **Oct. 11, 2018**

Market Page 4.

## US CROP PROGRESS

	PERCENT BOLLS OPENING				PERCENT HARVESTED			
	10/7/18	9/30/18	10/7/17	5-Yr Avg	10/7/18	9/30/18	10/7/17	5-Yr Avg
Alabama	88	83	81	83	19	5	20	19
Arizona	99	98	97	95	25	22	21	19
Arkansas	100	99	99	95	45	23	26	24
California	50	25	74	85	5	0	9	10
Georgia	88	82	90	88	12	6	18	14
Kansas	73	64	57	58	1	0	5	3
Louisiana	100	99	100	98	51	38	60	58
Mississippi	97	92	88	91	40	24	30	34
Missouri	100	95	91	78	50	28	21	14
North Carolina	93	86	84	86	8	3	12	8
Oklahoma	74	59	69	77	7	3	3	2
South Carolina	68	56	95	84	10	6	18	13
Tennessee	96	95	91	80	33	14	21	13
Texas	70	56	59	65	28	25	26	20
Virginia	82	72	85	85	3	0	4	2
US	78	67	71	74	25	19	24	18
Southeast	86	80	88	86	12	5	17	13
Mid-South	98	95	93	89	43	24	29	28
Southwest	70	56	60	66	26	23	24	18
West	87	80	91	93	18	14	17	16

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

\* Revised.

## US CROP CONDITION

	Week Ending				
	VP	P	F	G	E
Alabama	0	2	18	58	22
Arizona	1	10	32	47	10
Arkansas	1	3	16	40	40
California	0	0	0	100	0
Georgia	1	8	32	48	11
Kansas	0	1	25	60	14
Louisiana	0	3	34	56	7
Mississippi	0	7	24	49	20
Missouri	1	10	28	46	15
North Carolina	6	21	40	30	3
Oklahoma	2	6	78	13	1
South Carolina	1	6	35	45	13
Tennessee	4	4	19	51	22
Texas	10	28	34	22	6
Virginia	1	2	20	72	5
US	6	19	33	32	10
Previous Week	6	19	33	32	10
Previous Year	8	7	25	42	18



# Cotton Quality Report



For The Week Ending October 11, 2018

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	679	68.0	8,097	17.0	45.0	17.5	45.7	17.6	
Corpus Christi	148,007	60.9	1,190,355	61.4	40.6	62.9	51.5	73.0	
Dumas	80,368	81.7	146,108	83.3	37.8	46.3	90.8	92.9	
Florence	8,435	62.5	10,276	57.2	21.2	21.1	59.1	52.9	
Lamesa	3,663	79.7	6,106	77.8	72.9	68.4	73.4	71.9	
Lubbock	14,227	57.8	15,481	58.0	62.1	61.9	64.9	64.6	
Macon	22,479	84.0	30,409	86.7	71.3	75.9	86.6	88.2	
Memphis	243,230	53.3	381,852	59.8	20.2	35.4	56.5	68.1	
Rayville	44,361	70.1	87,494	71.9	54.6	59.2	87.0	86.6	
Visalia	2,362	76.4	19,056	86.1	76.1	77.7	76.1	77.7	
<b>Region</b>									
Southeast	30,914	78.1	40,685	79.2	57.6	62.1	79.1	79.3	
Mid-South	367,959	61.5	615,454	67.1	28.2	41.4	67.7	76.6	
Southwest	166,576	61.1	1,220,039	61.1	43.2	62.6	53.1	72.5	
West	2,362	76.4	19,056	86.1	76.1	77.7	76.1	77.7	
United States	567,811	62.2	1,895,234	63.7	34.4	55.9	64.1	74.0	
	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	35.5	36.5	30.9	29.0	44.0	36.0	0.4	0.6	
Corpus Christi	36.0	35.9	29.3	29.9	46.0	47.0	0.4	0.3	
Dumas	37.3	37.3	30.2	30.4	47.0	47.0	0.5	0.5	
Florence	36.8	36.6	29.7	29.6	45.0	46.0	0.5	0.5	
Lamesa	36.3	36.4	30.0	30.5	42.0	43.0	0.3	0.4	
Lubbock	36.6	36.5	31.6	31.6	43.0	43.0	0.4	0.4	
Macon	36.7	36.6	28.3	28.3	44.0	44.0	0.4	0.4	
Memphis	37.3	37.2	30.1	30.2	46.0	46.0	0.5	0.5	
Rayville	37.4	37.5	30.8	31.2	47.0	47.0	0.5	0.4	
Visalia	36.9	36.4	31.5	30.4	45.0	45.0	0.3	0.2	
<b>Region</b>									
Southeast	36.7	36.6	28.7	28.6	44.3	44.5	0.4	0.4	
Mid-South	37.3	37.3	30.2	30.4	46.3	46.4	0.5	0.5	
Southwest	36.1	35.9	29.5	29.9	45.6	46.9	0.4	0.3	
West	36.9	36.4	31.5	30.4	45.0	45.0	0.3	0.2	
United States	36.9	36.4	29.9	30.0	46.0	46.6	0.5	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	81.0	80.6	Rayville	81.3	81.6				
Corpus Christi	80.7	81.4	Visalia	81.5	81.3				
Dumas	81.5	81.6	<b>Region</b>						
Florence	81.2	81.1	Southeast	80.8	80.8				
Lamesa	80.5	80.6	Mid-South	82.0	82.0				
Lubbock	81.4	81.4	Southwest	80.8	81.4				
Macon	80.7	80.7	West	81.5	81.3				
Memphis	82.3	82.2	United States	81.6	81.6				



# Cotton Quality Report



For The Week Ending October 11, 2018

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	23,251	43.7	30,387	52.8	22.6	32.9	43.5	52.2
Arizona	-	-	-	-	-	-	-	-
Arkansas	104,449	68.2	165,373	72.9	18.5	27.4	64.5	74.5
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	15,193	90.7	20,424	92.3	78.8	81.9	92.8	93.5
Kansas	-	-	-	-	-	-	-	-
Louisiana	40,135	71.3	79,806	72.2	59.2	62.2	91.1	89.4
Mississippi	75,193	80.3	131,817	82.0	40.3	50.7	89.0	91.5
Missouri	64,526	61.5	111,895	66.5	25.5	45.1	75.0	83.9
New Mexico	-	-	-	-	-	-	-	-
North Carolina	5,398	59.7	6,749	53.7	18.0	19.4	53.4	47.8
Oklahoma	-	-	912	28.4	-	19.1	-	19.6
South Carolina	2,661	66.6	3,151	62.7	25.5	23.2	68.2	61.4
Tennessee	66,209	31.6	103,157	41.1	19.3	37.2	37.7	52.1
Texas	167,647	60.8	1,215,524	61.5	42.7	62.8	52.6	72.8
Virginia	-	-	-	-	-	-	-	-
United States	564,662	62.2	1,869,195	63.7	34.2	46.8	58.7	72.8

  

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	36.7	36.6	29.1	29.2	44.0	44.0	0.5	0.5
Arizona	-	-	-	-	-	-	-	-
Arkansas	37.6	37.5	30.1	30.3	46.0	46.0	0.6	0.6
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	36.7	36.6	28.3	28.3	43.0	43.0	0.4	0.4
Kansas	-	-	-	-	-	-	-	-
Louisiana	37.6	37.7	31.0	31.5	47.0	47.0	0.5	0.5
Mississippi	37.3	37.3	30.2	30.4	47.0	47.0	0.5	0.5
Missouri	37.4	37.3	30.2	30.2	47.0	47.0	0.5	0.5
New Mexico	-	-	-	-	-	-	-	-
North Carolina	36.4	36.2	29.8	29.6	46.0	47.0	0.5	0.5
Oklahoma	-	35.6	-	29.4	-	39.0	-	0.6
South Carolina	37.6	37.6	29.6	29.5	43.0	43.0	0.5	0.5
Tennessee	36.6	36.6	29.9	30.0	48.0	48.0	0.5	0.4
Texas	36.0	35.9	29.5	30.0	46.0	47.0	0.4	0.3
Virginia	-	-	-	-	-	-	-	-
United States	36.9	37.0	29.7	29.9	46.4	45.7	0.4	0.5

  

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	81.3	81.3	Missouri	82.6	82.5	
Arizona	-	-	New Mexico	-	-	
Arkansas	82.2	82.1	North Carolina	81.3	81.2	
California	-	-	Oklahoma	-	80.9	
Florida	-	-	South Carolina	81.0	81.1	
Georgia	80.6	80.6	Tennessee	82.0	81.9	
Kansas	-	-	Texas	80.8	81.3	
Louisiana	81.5	81.7	Virginia	-	-	
Mississippi	81.5	81.5	United States	81.6	81.5	