

Week Ending: **Oct. 27, 2022**

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	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.)

December-22	75.11	77.40	-2.29	80.80	74.82	133.79	54.72
March-23	74.81	77.26	-2.45	79.99	74.50	127.80	54.77
May-23	74.53	77.04	-2.51	79.44	74.21	121.87	60.29
July-23	73.78	76.24	-2.46	78.28	73.50	116.54	65.03
October-23	72.43	75.46	-3.03	75.78	72.43	108.87	65.22
December-23	71.63	74.72	-3.09	75.90	71.51	98.40	69.10
March-24	71.76	74.76	-3.00	74.50	71.76	96.97	69.78
May-24	72.11	75.09	-2.98	74.83	72.11	96.13	72.08
July-24	72.25	75.21	-2.96	74.93	72.25	95.52	69.52

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

December-22	682.25	684.00	-1.75	689.75	677.25	766.25	369.00
March-23	687.75	690.00	-2.25	695.50	683.50	768.50	395.75
May-23	687.00	690.00	-3.00	694.75	683.50	766.50	395.75
July-23	681.00	684.50	-3.50	688.50	677.75	760.00	383.75
September-23	635.00	638.00	-3.00	641.25	632.25	701.50	404.00

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

November-22	1382.25	1391.50	-9.25	1398.50	1366.00	1584.75	840.00
January-23	1393.50	1400.00	-6.50	1409.00	1375.50	1587.75	971.75
March-23	1402.00	1407.75	-5.75	1416.75	1383.75	1572.25	971.75
May-23	1409.50	1414.50	-5.00	1424.00	1392.00	1567.50	971.75
July-23	1412.50	1417.25	-4.75	1427.00	1396.00	1562.50	861.50
August-23	1397.50	1402.00	-4.50	1411.75	1383.00	1532.25	980.50
September-23	1365.00	1370.00	-5.00	1381.00	1354.50	1474.75	980.50

### WORLD MARKET (Cents/Lb.)

Effective October 28 - November 3, '22

	Current	Forward
AWP	68.95	NA
5 Lowest Far East Quotes	93.87	NA
USFE Low Quote	94.10	NA
USFE-5 Lowest Far East Quotes	0.23	NA
Fine Count CFR Far East	95.92	NA
Coarse Count CFR Far East	94.12	NA
Fine Count Adj ('21 Crop)	0.20	NA
Fine Count Adj ('22 Crop)	0.15	NA
Coarse Count Adj	0.00	NA
Open Quotas	9	NA
LDP	0.00	NA
ELS Comp Pymnt	0.00	NA

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

Week Ending October 27, 2022

	This Week	Year Ago	% Change
A (Far East)	95.34	117.70	-19%
CnCotton A	101.41	158.13	-36%

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

### MY AVG. FARM PRICE

Upland Cotton (Cents/Lb.)	
22/23 YTD (Aug)	93.0
21/22**	91.4
22/23 Proj.**	90.0
Cottonseed (\$/Ton) (Cents/Lb.)	
21/22 Proj. **	243 12.2
22/23 Proj.**	325 16.3

\*\*21/22 and 22/23 prices by USDA.

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

Week Ending October 27, 2022		
	This Week	Year Ago
	3135	81.31 110.33
	4134	78.18 106.77

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

	As of October 24, 2022		
	Form A	Form G	Total
	(Running Bales)		
Upland			
Southeast	0	113,683	113,683
Mid-South	22,012	419,462	441,474
Southwest	0	101,921	101,921
West	0	8,443	8,443
U.S.	22,012	643,509	665,521
ELS			
U.S.	935	5,867	6,802

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

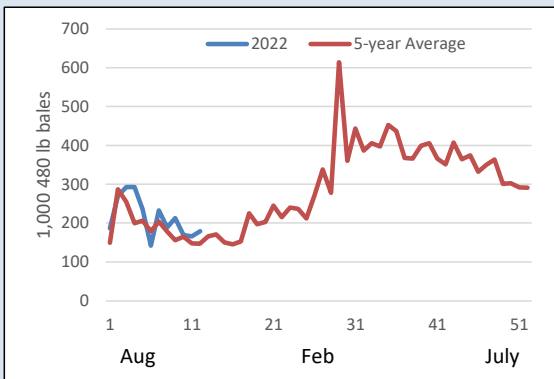
	Week Ending October 20, 2022				
	Week 22/23	Total 22/23	Total 21/22	Week 23/24	Total 23/24
Sales	69.7	8,797.3	8,896.4	7.3	1,123.7
Shipments	184.6	2,644.1	2,053.0	0.0	0.0

**CCC LOAN INTEREST RATES**

	Borrowing Rate	Interest Rate*
September	3.125%	4.125%
October	3.625%	4.625%

\* 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	1,842	21%	0	0%
PAKISTAN	1,735	20%	658	59%
TURKEY	1,168	13%	79	7%
MEXICO	894	10%	74	7%
VIETNAM	739	8%	0	0%
BANGLADESH	573	7%	7	1%
INDONESIA	256	3%	82	7%
GUATEMALA	229	3%	44	4%
EL SALVADOR	190	2%	25	2%
INDIA	186	2%	9	1%
TOTAL	8,797		1,124	

**CFTC DISAGGREGATED COMMITMENTS OF TRADERS**

	Options and Futures Combined			
	Total Open Interest	Commercial Net Position	Swap Dealers Net Position	Non Commercial Net Position
Total	351,058	(32,346)	17,044	15,302
Weekly Change	3,575	8,337	96	(8,434)

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

Contract	As of October 21, 2022			
	Call Sales	Week's Change	Call Purch.	Week's Change
December '22	26,719	-7,684	15,506	-1,944
March '23	22,062	2,160	6,348	2,335
May '23	9,256	115	306	58
July '23	15,193	10	1,023	155
October '23	0	0	0	0
December '23	8,130	334	14,812	383
March '24	503	0	75	0
May '24	373	0	0	0
July '24	349	0	0	0
December '24	440	0	272	5
March '25	0	0	0	0
May '25	0	0	0	0

**STATE OF THE ECONOMY**

	Week Ending October 27, 2022		
	Thurs. Settlement	Last Thurs.	% Change YTD
Dow Jones Ind. Avg.	32,033	30,334	-12%
S&P 500	3,807	3,666	-20%
10-Yr Treas. Bond Rate	3.924%	4.232%	159%
NASDAQ Composite	10,793	10,615	-31%
Russell 2000	1,806	1,704	-20%
Japanese Nikkei 225	27,345	27,007	-5%
Hong Kong Hang Seng	15,428	16,280	-34%
Singapore Straits Times	3,015	3,023	-3%
Shanghai Composite	2,983	3,035	-18%
Euro (in U.S.\$)	1.00	0.98	-12%
Japanese Yen (per U.S.\$)	146.32	150.15	27%
WTI Crude Oil (\$/barrel)	NA	86.02	NA
Diesel, Ultra-low (\$/gal)	NA	4.28	NA
Natural Gas (\$/million btu)	NA	5.10	NA

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

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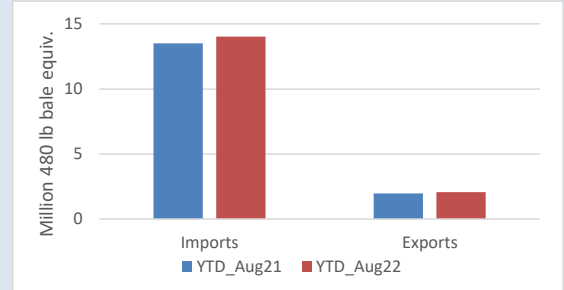
**COTTON SUPPLY AND DEMAND (Million 480-lb. Bales)**

Estimates for October 2022

	US		World	
	21/22	22/23p	21/22	22/23p
Beg. Stocks	3.2	3.8	86.8	85.3
Production	17.5	13.8	115.5	118.1
Imports	0.0	0.0	42.9	43.6
Total Supply	20.7	17.6	245.2	246.9
Mill Use	2.6	2.3	117.4	115.6
Exports	14.6	12.5	42.9	43.6
Total Use	17.2	14.8	160.3	159.2
Unaccounted For	-0.2	0.0	-0.4	-0.2
End. Stocks	3.8	2.8	85.3	87.9
Stocks/Use Ratio	21.8%	18.9%	72.6%	76.0%

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

**U.S. COTTON TEXTILE TRADE**



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

	2022		2021 Actual Acreage (Thou.) 1/	2022		Percent Change
	Production 480-lb. Bales (Thou.) 1/	2022 Yield per Harv. Acre (Lb.) 1/		Estimated Plantings (Thou.) 1/		
<b>UPLAND</b>						
<b>SOUTHEAST</b>	4,834	886	2,327	2,656	14.1%	
Alabama	740	836	405	430	6.2%	
Florida	170	785	92	106	15.2%	
Georgia	2,400	900	1,170	1,290	10.3%	
North Carolina	838	884	375	470	25.3%	
South Carolina	490	888	210	270	28.6%	
Virginia	196	1,057	75	90	20.0%	
<b>MID-SOUTH</b>	4,280	1,045	1,625	2,055	26.5%	
Arkansas	1,500	1,143	480	640	33.3%	
Louisiana	330	856	110	190	72.7%	
Mississippi	1,100	1,006	445	530	19.1%	
Missouri	690	1,104	315	360	14.3%	
Tennessee	660	975	275	335	21.8%	
<b>SOUTHWEST</b>	3,790	614	6,955	8,725	25.4%	
Kansas	170	537	110	165	50.0%	
Oklahoma	220	341	495	660	33.3%	
Texas	3,400	653	6,350	7,900	24.4%	
<b>WEST</b>	440	1,268	182	186	2.2%	
Arizona	240	1,294	120	90	-25.0%	
California	100	1,627	26	30	15.4%	
New Mexico	100	1,000	36	66	83.3%	
<b>TOTAL UPLAND</b>	13,344	831	11,089	13,622	22.8%	
<b>TOTAL ELS</b>	468	1,366	127	169	33.6%	
Arizona	30	960	9	15	66.7%	
California	355	1,687	88	102	15.9%	
New Mexico	38	986	13	19	52.0%	
Texas	45	720	17	33	94.1%	
<b>ALL COTTON</b>	13,812	842	11,216	13,791	23.0%	

1/ USDA-NASS.

**US COTTONSEED SUPPLY AND DISAPPEARANCE**

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	396	395
Production	5,323	4,195
Imports	25	1
Total Supply	5,743	4,591
Crush	1,557	1,480
Exports	298	225
Other	3,494	2,495
Total Demand	5,349	4,200
End. Stocks	395	391

USDA-ERS October 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 October 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	327	349
Exports	120	65
Total Demand	447	414
End. Stocks	45	45

USDA-ERS October Oil Crops Outlook.

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## US CROP PROGRESS

### PERCENT BOLLS OPENING

### PERCENT HARVESTED

	PERCENT BOLLS OPENING				PERCENT HARVESTED			
	10/23/2022	10/16/2022	10/23/2021	5-Yr Avg	10/23/2022	10/16/2022	10/23/2021	5-Yr Avg
Alabama	98	94	88	93	47	33	21	39
Arizona	100	100	100	100	38	33	36	32
Arkansas	100	100	100	100	71	50	55	68
California	90	85	96	90	55	30	48	31
Georgia	94	92	90	94	37	27	22	34
Kansas	92	88	92	90	45	26	5	7
Louisiana	100	100	100	100	93	87	70	80
Mississippi	98	96	96	98	77	63	40	60
Missouri	100	99	96	99	55	30	50	54
North Carolina	98	96	96	96	44	26	25	32
Oklahoma	95	93	94	94	21	7	17	21
South Carolina	97	94	93	94	33	26	13	30
Tennessee	96	93	88	97	51	32	24	48
Texas	88	85	88	88	41	40	39	37
Virginia	98	97	98	98	56	42	26	37
US	92	89	90	91	45	37	34	39
Southeast	96	93	91	94	40	28	22	34
Mid-South	99	98	96	99	69	50	46	61
Southwest	89	86	89	89	40	37	37	35
West	98	96	99	97	42	32	39	32

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

\* Revised.

## US CROP CONDITION

	Week Ending 10/23/2022				
	VP	P	F	G	E
Alabama	0	3	19	74	4
Arizona	1	1	9	36	53
Arkansas	6	5	15	51	23
California	0	0	5	95	0
Georgia	1	6	31	53	9
Kansas	10	41	31	17	1
Louisiana	6	17	44	31	2
Mississippi	0	6	27	63	4
Missouri	6	6	28	57	3
North Carolina	2	10	34	49	5
Oklahoma	51	7	37	5	0
South Carolina	1	8	20	70	1
Tennessee	3	8	34	49	6
Texas	31	37	22	8	2
Virginia	0	2	17	78	3
US	21	24	25	26	4
Previous Week	17	29	23	26	5
Previous Year	1	5	30	48	16

For the Week Ending October 27, 2022

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	15,377	58.2	22,034	64.6	63.6	63.6	63.6	63.6
Corpus Christi	40,001	65.6	1,138,606	80.2	37.4	57.9	58.7	73.9
Dumas	126,836	75.3	446,208	71.1	92.3	86.5	99.7	99.0
Florence	134,454	86.4	252,550	86.9	67.5	67.5	95.6	95.4
Lamesa	1,746	75.4	3,910	66.6	88.4	94.6	91.7	96.1
Lubbock	32,831	68.5	48,004	65.5	81.9	75.3	82.2	75.5
Macon	184,007	92.8	394,071	91.7	80.2	76.0	96.8	95.5
Memphis	241,250	92.6	581,410	88.4	97.5	94.6	99.4	98.4
Rayville	47,216	68.4	212,547	63.5	48.5	34.0	87.5	81.8
Visalia	6,618	68.7	30,276	79.1	96.9	80.3	96.9	80.4
<b>Region</b>								
Southeast	318,461	90.1	646,621	89.8	74.8	72.7	96.3	95.5
Mid-South	415,302	84.6	1,240,165	77.9	90.3	81.3	98.1	95.8
Southwest	89,955	65.6	1,212,554	79.3	59.1	58.8	68.8	73.8
West	6,618	68.7	30,276	79.1	96.9	80.3	96.9	80.4
United States	830,336	84.5	3,129,616	80.9	81.1	70.8	94.2	87.1
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	35.2	35.2	30.0	30.4	4.2	4.2	0.3	0.3
Corpus Christi	35.5	35.3	29.5	29.8	4.5	4.4	0.4	0.3
Dumas	37.9	37.7	31.3	31.1	4.7	4.8	0.3	0.3
Florence	36.8	36.7	30.8	30.6	4.5	4.5	0.4	0.4
Lamesa	36.5	36.2	31.3	31.6	4.2	4.4	0.3	0.2
Lubbock	36.8	36.6	31.4	31.5	4.2	4.2	0.3	0.3
Macon	36.2	36.1	30.3	29.9	4.4	4.4	0.3	0.3
Memphis	37.4	37.3	30.9	30.9	4.4	4.5	0.2	0.2
Rayville	37.1	36.8	30.9	30.6	4.7	4.8	0.3	0.4
Visalia	36.3	36.4	31.4	30.7	4.6	4.7	0.2	0.2
<b>Region</b>								
Southeast	36.5	36.3	30.5	30.2	4.5	4.5	0.3	0.4
Mid-South	37.5	37.4	31.0	30.9	4.6	4.6	0.2	0.3
Southwest	35.9	35.3	30.3	29.8	4.3	4.4	0.3	0.3
West	36.3	36.4	31.4	30.7	4.6	4.7	0.2	0.2
United States	36.9	36.4	30.7	30.3	4.5	4.5	0.3	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				
	Week	Season		Week	Season			
Abilene	80.3	80.5	Rayville	81.4	81.3			
Corpus Christi	80.5	80.9	Visalia	80.9	81.0			
Dumas	82.4	82.3	<b>Region</b>					
Florence	82.1	82.0	Southeast	81.3	81.1			
Lamesa	80.1	80.5	Mid-South	81.9	81.9			
Lubbock	80.8	80.7	Southwest	80.6	80.9			
Macon	80.7	80.5	West	80.9	81.0			
Memphis	81.8	81.8	United States	81.5	81.3			

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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	57,012	94.3	139,637	92.4	90.5	90.5	98.0	97.6
Arizona	-	-	-	-	-	-	-	-
Arkansas	114,876	88.3	324,392	81.7	96.9	92.3	99.8	99.4
California	5,483	68.9	7,988	77.6	99.6	99.6	99.6	99.6
Florida	4,712	94.6	9,914	93.9	81.8	73.9	95.7	95.5
Georgia	147,691	92.1	309,016	91.0	79.0	73.5	96.5	94.9
Kansas	8,261	55.6	11,646	60.9	56.7	52.7	56.7	52.7
Louisiana	42,391	67.1	186,408	61.5	47.6	31.0	87.8	81.4
Mississippi	116,347	77.1	395,991	72.5	89.3	82.9	99.0	97.4
Missouri	48,479	98.2	103,284	98.1	99.8	99.7	100.0	99.9
New Mexico	-	-	-	-	-	-	-	-
North Carolina	89,891	83.9	161,986	85.0	65.4	68.4	94.7	94.8
Oklahoma	3,915	70.8	6,727	76.7	82.4	83.6	82.4	83.6
South Carolina	25,208	90.0	59,077	88.3	96.1	55.9	96.1	95.1
Tennessee	64,897	89.8	147,949	85.6	99.6	99.6	99.9	99.9
Texas	80,683	66.7	1,211,826	79.4	58.8	58.7	69.7	74.0
Virginia	19,355	93.4	31,487	94.6	88.1	90.1	99.3	99.3
United States	830,336	84.5	3,129,616	80.9	82.2	78.4	86.3	92.2

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	36.9	36.7	30.9	30.6	4.4	4.4	0.3	0.3
Arizona	-	-	-	-	-	-	-	-
Arkansas	37.5	37.5	31.0	31.1	4.5	4.6	0.2	0.2
California	36.2	36.3	31.5	31.6	4.6	4.6	0.2	0.2
Florida	36.3	36.3	30.4	30.0	4.5	4.5	0.3	0.3
Georgia	36.2	36.1	30.2	29.8	4.5	4.5	0.3	0.3
Kansas	34.2	34.1	29.0	29.5	4.1	4.2	0.3	0.3
Louisiana	37.2	37.0	31.0	30.8	4.8	4.8	0.3	0.4
Mississippi	37.7	37.5	31.1	30.9	4.7	4.7	0.3	0.3
Missouri	37.5	37.6	30.8	30.8	4.4	4.3	0.1	0.1
New Mexico	-	-	-	-	-	-	-	-
North Carolina	36.7	36.6	31.0	30.8	4.6	4.6	0.4	0.4
Oklahoma	36.6	36.5	31.9	31.8	4.0	4.2	0.2	0.2
South Carolina	37.0	37.0	30.3	30.2	4.5	4.5	0.5	0.5
Tennessee	37.5	37.5	30.9	30.9	4.5	4.6	0.2	0.2
Texas	36.1	35.3	30.4	29.8	4.4	4.4	0.3	0.3
Virginia	36.8	36.8	30.9	30.7	4.4	4.3	0.4	0.4
United States	36.9	36.7	30.6	30.6	4.5	4.5	0.3	0.3

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	81.2	Missouri	81.7	81.8	
Arizona	-	-	New Mexico	-	-	
Arkansas	82.0	82.1	North Carolina	82.1	82.0	
California	80.9	80.9	Oklahoma	81.4	81.4	
Florida	80.5	80.5	South Carolina	81.6	81.6	
Georgia	80.7	80.4	Tennessee	81.9	82.0	
Kansas	79.7	79.9	Texas	80.6	80.9	
Louisiana	81.5	81.4	Virginia	82.5	82.3	
Mississippi	82.2	82.1	United States	81.5	81.4	