

Week Ending: Dec. 1, 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.)

December-22	85.93	83.94	1.99	87.76	79.99	133.79	54.72
March-23	84.85	82.90	1.95	87.23	77.50	127.80	54.77
May-23	84.15	82.20	1.95	86.45	77.02	121.87	60.29
July-23	83.37	81.24	2.13	85.54	76.40	116.54	65.03
October-23	81.58	79.85	1.73	81.72	76.36	108.87	65.22
December-23	80.25	77.93	2.32	81.63	74.25	98.40	69.10
March-24	79.91	77.99	1.92	80.75	74.08	96.97	69.78
May-24	79.94	78.32	1.62	80.70	74.41	96.13	72.08
July-24	79.80	78.52	1.28	80.75	74.85	95.52	69.52

CHICAGO CORN FUTURES (Cents/Bu.)

December-22	650.00	663.25	-13.25	671.25	647.00	766.25	369.00
March-23	660.50	666.25	-5.75	674.00	659.25	768.50	395.75
May-23	659.25	665.50	-6.25	672.25	658.00	766.50	395.75
July-23	654.00	660.00	-6.00	666.50	653.00	760.00	383.75
September-23	615.00	620.50	-5.50	624.50	613.50	701.50	404.00

CHICAGO SOYBEAN FUTURES (Cents/Bu.)

January-23	1429.75	1436.00	-6.25	1478.50	1424.00	1587.75	971.75
March-23	1436.75	1442.00	-5.25	1484.00	1430.00	1572.25	971.75
May-23	1444.50	1448.75	-4.25	1491.50	1437.50	1567.50	971.75
July-23	1448.50	1451.00	-2.50	1495.00	1440.75	1562.50	861.50
August-23	1430.50	1434.25	-3.75	1473.50	1424.00	1532.25	980.50
September-23	1390.25	1396.75	-6.50	1426.50	1385.25	1474.75	980.50
November-23	1369.50	1377.75	-8.25	1403.75	1365.00	1448.25	858.00

WORLD MARKET (Cents/Lb.)

Effective Dec. 02-08, '22

	Current	Forward
AWP	73.03	NA
5 Lowest Far East Quotes	97.95	NA
USFE Low Quote	97.95	NA
USFE-5 Lowest Far East Quotes	0.00	NA
Fine Count CFR Far East	100.08	NA
Coarse Count CFR Far East	97.71	NA
Fine Count Adj ('21 Crop)	0.12	NA
Fine Count Adj ('22 Crop)	0.07	NA
Coarse Count Adj	0.00	NA
Open Quotas	7	NA
LDP	0.00	NA
ELS Comp Pymnt	0.00	NA

CHINA WEEKLY PRICES (Cents/Lb.)

Week Ending December 01, 2022

	This Week	Year Ago	% Change
A (Far East)	99.91	121.74	-18%
CnCotton A	97.43	150.01	-35%

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

MY AVG. FARM PRICE

Upland Cotton (Cents/Lb.)	
22/23 YTD (Aug - Oct)	88.1
21/22**	91.4
22/23 Proj.**	85.0
Cottonseed (\$/Ton) (Cents/Lb.)	
21/22 Proj. **	243 12.2
22/23 Proj.**	340 17.0

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

Week Ending December 01, 2022		
	This Week	Year Ago
3135	83.91	108.31
4134	80.81	104.86

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

Week Ending:

Dec. 1, 2022

Market Page 2.

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

	As of November 30, 2022		
	Form A	Form G	Total
	(Running Bales)		
Upland			
Southeast	59	785,792	785,851
Mid-South	214,556	1,545,227	1,759,783
Southwest	0	192,891	192,891
West	0	30,727	30,727
U.S.	214,615	2,554,637	2,769,252
ELS			
U.S.	16,377	76,332	92,709

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

	Week Ending November 24, 2022				
	Week	Total	Total	Week	Total
	22/23	22/23	21/22	23/24	23/24
Sales	18.9	9,077.2	9,987.3	11.3	1,179.3
Shipments	145.0	3,367.4	2,576.7	0.0	0.0

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

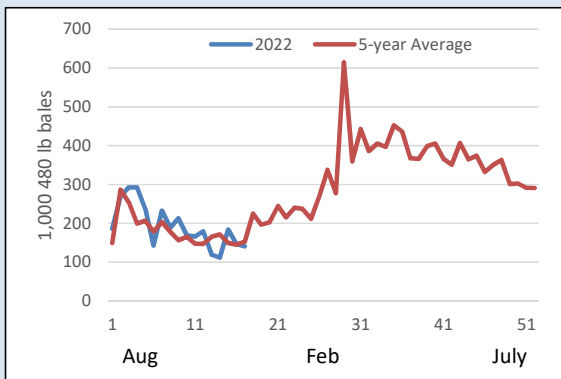
Country	22/23	22Share	23/24	23Share
CHINA	1,927	21%	0	0%
PAKISTAN	1,789	20%	664	56%
TURKEY	1,187	13%	109	9%
MEXICO	895	10%	82	7%
VIETNAM	772	9%	0	0%
BANGLADESH	597	7%	7	1%
INDONESIA	263	3%	92	8%
GUATEMALA	230	3%	44	4%
INDIA	209	2%	9	1%
EL SALVADOR	186	2%	25	2%
TOTAL	9,077		1,179	

CCC LOAN INTEREST RATES

	Borrowing Rate	Interest Rate*
November	4.250%	5.250%
December	4.625%	5.625%

* 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 November 29, 2022			
	Total Open Interest	Commercial Net Position	Swap Dealers Net Position	Non Commercial Net Position
Total	260,426	(36,503)	20,056	16,448
Weekly Change	1,467	3,021	(1,486)	(1,535)

ON-CALL COTTON (100 Bale Contracts)

Contract	As of November 25, 2022			
	Call Sales	Week's Change	Call Purch.	Week's Change
December '22	0	-3,614	48	-4,146
March '23	35,912	1,165	14,813	3,165
May '23	7,868	-2,165	1,703	340
July '23	17,574	1,421	1,674	99
October '23	0	0	0	0
December '23	9,541	1,688	16,592	264
March '24	496	2	1,543	1,543
May '24	158	-130	0	0
July '24	485	136	0	0
December '24	528	0	1,771	177
March '25	0	0	0	0
May '25	0	0	0	0

STATE OF THE ECONOMY

	Week Ending December 01, 2022		
	Thurs. Settlement	Last Thurs.	% Change YTD
Dow Jones Ind. Avg.	34,395	34,194	-5%
S&P 500	4,077	4,027	-14%
10-Yr Treas. Bond Rate	3.511%	3.700%	132%
NASDAQ Composite	11,482	11,285	-27%
Russell 2000	1,882	1,864	-16%
Japanese Nikkei 225	28,226	28,383	-2%
Hong Kong Hang Seng	18,736	17,661	-20%
Singapore Straits Times	3,293	3,253	5%
Shanghai Composite	3,165	3,089	-13%
Euro (in U.S.\$)	1.05	1.04	-7%
Japanese Yen (per U.S.\$)	135.34	138.62	18%
WTI Crude Oil (\$/barrel)	NA	77.10	NA
Diesel, Ultra-low (\$/gal)	NA	3.18	NA
Natural Gas (\$/million btu)	NA	6.00	NA

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

Week Ending: Dec. 1, 2022

Market Page 3.

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

	Estimates for November 2022			
	US		World	
	21/22	22/23p	21/22	22/23p
Beg. Stocks	3.2	3.8	86.8	85.6
Production	17.5	14.0	115.8	116.4
Imports	0.0	0.0	42.9	43.2
Total Supply	20.7	17.8	245.4	245.3
Mill Use	2.6	2.3	117.4	115.0
Exports	14.6	12.5	42.8	43.2
Total Use	17.2	14.8	160.1	158.2
Unaccounted For	-0.2	0.0	-0.4	-0.1
End. Stocks	3.8	3.0	85.6	87.3
Stocks/Use Ratio	21.8%	20.3%	73.0%	75.9%

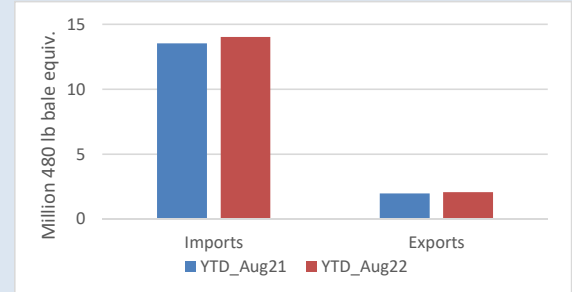
*21/22 estimates by USDA, 22/23 projections from USDA

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/		
UPLAND						
SOUTHEAST	5,049	926	2,327	2,656	14.1%	
Alabama	800	904	405	430	6.2%	
Florida	170	785	92	106	15.2%	
Georgia	2,500	938	1,170	1,290	10.3%	
North Carolina	886	935	375	470	25.3%	
South Carolina	495	897	210	270	28.6%	
Virginia	198	1,068	75	90	20.0%	
MID-SOUTH	4,362	1,066	1,625	2,055	26.5%	
Arkansas	1,530	1,166	480	640	33.3%	
Louisiana	350	908	110	190	72.7%	
Mississippi	1,100	1,006	445	530	19.1%	
Missouri	690	1,104	315	360	14.3%	
Tennessee	692	1,022	275	335	21.8%	
SOUTHWEST	3,685	597	6,955	8,725	25.4%	
Kansas	175	553	110	165	50.0%	
Oklahoma	210	325	495	660	33.3%	
Texas	3,300	634	6,350	7,900	24.4%	
WEST	465	1,341	182	186	2.2%	
Arizona	255	1,375	120	90	-25.0%	
California	100	1,627	26	30	15.4%	
New Mexico	110	1,100	36	66	83.3%	
TOTAL UPLAND	13,561	844	11,089	13,622	22.8%	
TOTAL ELS	470	1,371	127	169	33.6%	
Arizona	30	960	9	15	66.7%	
California	355	1,687	88	102	15.9%	
New Mexico	40	1,038	13	19	52.0%	
Texas	45	720	17	33	94.1%	
ALL COTTON	14,031	855	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	4,260
Imports	25	30
Total Supply	5,743	4,685
Crush	1,557	1,480
Exports	298	225
Other	3,494	2,589
Total Demand	5,348	4,294
End. Stocks	395	391

USDA-ERS November Oil Crops Outlook.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	21/22	22/23
Beg. Stocks	39	22
Production	695	660
Imports	0	0
Total Supply	734	682
Consumption	659	582
Exports	53	60
Demand	712	642
End. Stocks	22	40

USDA-ERS November Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	21/22	22/23
Beg. Stocks	48	50
Production	430	400
Imports	25	20
Total Supply	503	470
Domestic Consumption	326	355
Exports	128	65
Total Demand	453	420
End. Stocks	50	50

USDA-ERS November Oil Crops Outlook.

Week Ending: Dec. 1, 2022

Market Page 4.

US CROP PROGRESS

PERCENT HARVESTED

	11/27/2022	11/20/2022	11/27/2021	5-Yr Avg
Alabama	91	87	84	84
Arizona	68	59	77	74
Arkansas	100	100	99	99
California	99	90	99	88
Georgia	86	79	75	79
Kansas	91	85	67	58
Louisiana	100	100	100	100
Mississippi	100	98	95	96
Missouri	98	97	97	96
North Carolina	94	88	88	85
Oklahoma	84	75	83	77
South Carolina	79	73	78	80
Tennessee	95	90	92	92
Texas	77	71	80	72
Virginia	91	87	84	84
US	84	79	84	79
Southeast	88	82	79	81
Mid-South	99	97	97	97
Southwest	78	72	80	72
West	76	67	82	78

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

* Revised.

GINNINGS REPORT

As of November 15, 2022
(Running Bales)

	2021	2022		2021	2022
UPLAND					
SOUTHEAST	1,224,650	2,067,150	SOUTHWEST	3,013,600	1,828,850
Alabama	192,300	383,100	Kansas	16,800	43,300
Florida	18,700	45,750	Oklahoma	134,350	38,950
Georgia	515,950	950,250	Texas	2,862,450	1,746,600
North Carolina	329,500	453,150	WEST	35,700	91,700
South Carolina	97,300	150,100	Arizona	1/	53,950
Virginia	70,900	84,800	California	35,700	24,500
MID-SOUTH	1,825,200	2,621,350	New Mexico	1/	13,250
Arkansas	602,550	798,400	TOTAL UPLAND	6,162,300	6,596,550
Louisiana	165,450	321,400	TOTAL ELS	116,100	136,450
Mississippi	500,450	803,000	Arizona	1/	1/
Missouri	310,350	327,050	California	105,700	118,200
Tennessee	246,400	371,500	New Mexico	1/	1/
			Texas	3,450	5,750
			ALL COTTON	6,278,400	6,733,000

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 December 1, 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	53,965	70.1	208,540	73.9	85.5	83.2	93.0	88.2
Corpus Christi	3,142	69.3	1,216,756	80.0	57.1	58.0	71.9	74.2
Dumas	91,685	81.1	1,062,450	76.0	89.1	89.7	97.0	99.1
Florence	185,791	87.5	991,240	87.6	43.6	43.6	95.5	96.6
Lamesa	27,594	79.3	87,066	76.4	93.3	93.2	96.2	95.6
Lubbock	181,916	56.1	642,426	61.1	92.2	88.7	97.9	93.2
Macon	287,958	94.3	1,734,836	93.6	51.6	70.7	95.1	97.0
Memphis	287,067	92.1	1,961,383	91.6	87.0	93.7	96.9	98.4
Rayville	12,402	70.7	393,074	66.2	48.2	46.5	82.0	86.5
Visalia	24,827	77.0	122,651	82.1	86.9	86.7	96.6	92.3
Region								
Southeast	473,749	91.6	2,726,076	91.4	48.5	60.8	95.3	96.9
Mid-South	391,154	88.8	3,416,907	83.8	86.3	87.0	96.5	97.2
Southwest	266,617	61.5	2,154,788	73.6	90.5	71.0	96.4	82.1
West	24,827	77.0	122,651	82.1	86.9	86.7	96.6	92.3
United States	1,156,347	83.4	8,420,422	83.7	71.8	74.4	96.0	93.2
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	37.1	36.6	31.6	31.2	4.0	4.1	0.3	0.3
Corpus Christi	35.7	35.3	29.4	29.8	4.4	4.4	0.4	0.3
Dumas	38.0	37.9	31.2	31.2	4.6	4.7	0.3	0.3
Florence	37.2	36.9	31.2	30.8	4.5	4.5	0.5	0.5
Lamesa	36.6	36.6	30.7	30.7	4.2	4.2	0.3	0.3
Lubbock	37.0	36.9	31.2	31.2	3.9	4.0	0.4	0.3
Macon	36.7	36.5	30.7	30.5	4.3	4.4	0.4	0.4
Memphis	37.2	37.5	30.3	30.7	4.3	4.4	0.3	0.2
Rayville	37.3	37.0	30.8	30.8	4.6	4.7	0.4	0.4
Visalia	37.4	37.1	32.7	31.9	4.5	4.5	0.3	0.2
Region								
Southeast	36.9	36.6	30.9	30.6	4.4	4.4	0.3	0.4
Mid-South	37.4	37.5	30.5	30.9	4.4	4.5	0.3	0.3
Southwest	37.0	36.0	31.2	30.4	4.0	4.2	0.3	0.3
West	37.4	37.1	32.7	31.9	4.5	4.5	0.3	0.2
United States	37.1	36.8	30.9	30.7	4.3	4.4	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		Classing Office		
	Week	Season		Week	Season			
Abilene	80.6	80.6	Rayville	81.8	81.6			
Corpus Christi	80.4	80.9	Visalia	81.5	81.2			
Dumas	82.3	82.4	Region					
Florence	82.2	82.1	Southeast	81.7	81.4			
Lamesa	80.6	80.6	Mid-South	81.6	82.0			
Lubbock	80.7	80.7	Southwest	80.6	80.8			
Macon	81.4	81.0	West	81.5	81.2			
Memphis	81.4	81.8	United States	81.4	81.5			

For the Week Ending December 1, 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	65,401	92.2	504,923	92.6	55.9	79.7	97.6	98.0
Arizona	18,311	72.9	78,684	80.4	88.9	84.3	96.7	90.4
Arkansas	144,539	92.2	1,009,097	87.1	95.8	95.0	99.6	99.5
California	2,852	99.8	32,630	85.9	88.9	95.6	92.4	96.1
Florida	13,154	92.5	67,630	93.8	23.6	52.5	98.2	97.4
Georgia	227,428	94.7	1,358,507	93.6	53.8	71.1	94.4	96.8
Kansas	12,788	67.7	65,575	73.3	82.4	79.2	83.5	79.5
Louisiana	9,004	68.4	343,324	64.2	47.3	44.4	83.2	86.6
Mississippi	85,020	81.9	960,883	78.0	80.5	85.4	95.4	97.8
Missouri	58,903	96.9	404,391	97.4	99.0	99.6	99.8	100.0
New Mexico	2,930	84.0	9,684	89.3	71.1	78.6	99.0	98.0
North Carolina	119,818	85.2	648,672	85.3	37.5	56.5	96.1	96.6
Oklahoma	19,772	71.3	68,665	78.8	80.1	81.2	95.7	92.4
South Carolina	40,702	88.0	215,431	89.5	91.7	53.8	91.7	95.6
Tennessee	74,377	86.4	473,158	88.7	72.6	93.4	90.9	97.7
Texas	236,077	60.4	2,052,031	73.5	91.7	70.4	97.1	81.8
Virginia	25,271	97.7	127,137	96.4	72.2	79.0	99.3	98.9
United States	1,156,347	83.4	8,420,422	83.7	73.5	77.1	95.7	94.8

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	36.9	36.9	31.0	30.9	4.2	4.3	0.4	0.4
Arizona	37.2	36.9	32.6	31.4	4.7	4.6	0.3	0.2
Arkansas	37.3	37.6	30.6	30.9	4.4	4.5	0.2	0.2
California	37.7	37.0	34.8	33.4	4.4	4.5	0.2	0.2
Florida	36.8	36.4	31.4	31.1	4.3	4.4	0.5	0.4
Georgia	36.7	36.5	30.6	30.3	4.3	4.4	0.4	0.3
Kansas	35.2	34.9	30.8	30.4	4.0	4.1	0.3	0.3
Louisiana	37.6	37.2	30.8	31.0	4.7	4.8	0.4	0.4
Mississippi	37.7	37.7	31.0	31.1	4.6	4.7	0.3	0.3
Missouri	37.4	37.6	30.2	30.6	4.3	4.3	0.2	0.2
New Mexico	37.7	38.1	31.0	30.9	4.1	4.1	0.3	0.3
North Carolina	37.0	36.8	31.4	31.0	4.5	4.6	0.5	0.5
Oklahoma	38.0	37.5	32.3	32.1	3.9	4.0	0.4	0.3
South Carolina	37.6	37.2	30.8	30.3	4.4	4.4	0.5	0.5
Tennessee	37.3	37.5	30.1	30.6	4.3	4.4	0.3	0.3
Texas	37.0	36.0	31.1	30.3	4.0	4.3	0.3	0.3
Virginia	37.1	36.9	31.3	30.9	4.3	4.3	0.4	0.4
United States	37.1	37.0	30.9	31.0	4.3	4.4	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	81.4	81.4	Missouri	81.4	81.8	
Arizona	81.4	81.1	New Mexico	81.2	81.4	
Arkansas	81.7	82.0	North Carolina	82.3	82.2	
California	82.2	81.5	Oklahoma	81.0	81.1	
Florida	81.5	81.2	South Carolina	81.8	81.7	
Georgia	81.3	81.0	Tennessee	81.5	81.9	
Kansas	80.0	80.0	Texas	80.6	80.8	
Louisiana	81.8	81.6	Virginia	82.5	82.4	
Mississippi	82.0	82.2	United States	81.4	81.5	