

Week Ending: Dec. 30, 2021

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>							
March-22	114.34	109.12	5.22	115.33	108.51	118.50	55.52
May-22	111.44	107.05	4.39	112.33	106.47	116.67	55.77
July-22	108.19	104.30	3.89	108.96	103.88	112.65	56.02
October-22	97.34	95.59	1.75	97.34	95.87	99.56	55.02
December-22	92.29	90.71	1.58	92.55	90.60	93.10	54.72
March-23	89.09	87.51	1.58	89.22	87.41	91.75	54.77
May-23	87.39	86.17	1.22	87.43	86.30	91.00	60.29
July-23	85.14	84.48	0.66	85.14	84.30	87.42	65.03
October-23	81.89	81.49	0.40	82.07	81.47	83.02	65.22
<b>CHICAGO CORN FUTURES (Cents/Bu.)</b>							
March-22	596.00	605.75	-9.75	617.75	592.75	617.75	367.00
May-22	596.75	607.25	-10.50	619.50	593.50	619.50	373.25
July-22	594.50	606.00	-11.50	618.25	591.75	618.25	376.75
September-22	563.00	572.25	-9.25	579.25	560.50	579.25	369.50
December-22	545.75	553.50	-7.75	559.25	543.75	565.00	369.00
<b>CHICAGO SOYBEAN FUTURES (Cents/Bu.)</b>							
January-22	1327.75	1332.00	-4.25	1375.75	1323.25	1479.00	832.00
March-22	1338.50	1340.75	-2.25	1384.50	1334.50	1445.50	832.25
May-22	1348.25	1348.25	0.00	1391.00	1344.50	1434.00	836.75
July-22	1353.50	1352.00	1.50	1393.25	1349.75	1429.50	842.75
August-22	1336.50	1335.50	1.00	1371.25	1333.25	1405.25	842.25
September-22	1293.25	1296.25	-3.00	1321.75	1290.25	1351.25	842.75
November-22	1265.75	1265.00	0.75	1283.00	1262.75	1313.75	840.00

WORLD MARKET (Cents/Lb.)			CHINA WEEKLY PRICES (Cents/Lb.)			
Effective December 31, '21 - January 6, '22			Week Ending December 30, 2021			
	Current	Forward	This Week	Year Ago	% Change	
AWP	99.12	NA	A (Far East)	123.52	83.68	48%
5 Lowest Far East Quotes	120.30	NA	CnCotton A	155.43	105.02	48%
USFE Low Quote	124.67	NA	Source: A (FE) - Cotton Outlook; Other - China Cotton Website			
USFE-5 Lowest Far East Quotes	4.37	NA	<b>MY AVG. FARM PRICE</b>		<b>U.S. WEEKLY SPOT PRICES (Cents/Lb.)</b>	
Fine Count CFR Far East	121.89	NA	Upland Cotton (Cents/Lb.)		Week Ending December 30, 2021	
Coarse Count CFR Far East	125.59	NA	21/22 YTD (Aug - Nov)	83.6		
Fine Count Adj ('20 Crop)	0.41	NA	20/21 Proj.**	66.3		
Fine Count Adj ('21 Crop)	0.66	NA	21/22 Proj.**	90.0		
Coarse Count Adj	0.00	NA	Cottonseed		This Week Year Ago	
Open Quotas	13	NA	(\$/Ton)	(Cents/Lb.)	3135	112.65 76.64
LDP	0.00	NA	20/21 Proj. **	194 9.7	4134	109.42 72.97
ELS Comp Pymnt	0.00	NA	21/22 Proj.**	240 12.0		
**20/21 and 21/22 projections by USDA.						

# Cotton Market Report

Week Ending: Dec. 30, 2021

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CCC LOAN STOCKS (Includes '20 & '21 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of December 20, 2021				Week Ending December 23, 2021					
	Form A	Form G	Total	Week	Total	Total	Week	Total	
	(Running Bales)			21/22	21/22	20/21	22/23	22/23	
Upland									
Southeast	0	793,049	793,049						
Mid-South	197,893	1,462,202	1,660,095	205.3	11,147.3	12,296.9	25.1	1,106.8	
Southwest	0	705,311	705,311	174.3	3,161.6	5,750.8	0.0	0.0	
West	340	82,135	82,475						
U.S.	198,233	3,042,697	3,240,930						
ELS									
U.S.	13,518	94,410	107,928						
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)					
	Borrowing Rate	Interest Rate*		Country	21/22	21Share	22/23	22Share	
November	0.125%	1.125%		CHINA	3,412	31%	134	12%	
December	0.125%	1.125%		TURKEY	1,560	14%	97	9%	
				PAKISTAN	1,423	13%	312	28%	
				VIETNAM	1,175	11%	5	0%	
				MEXICO	944	8%	326	29%	
				BANGLADESH	455	4%	43	4%	
				INDONESIA	361	3%	2	0%	
				INDIA	258	2%	0	0%	
				PERU	233	2%	0	0%	
				KOREAN REPUBLIC	220	2%	5	0%	
				TOTAL	11,147	0%	1,107	0%	
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
	Stocks	Review		Options and Futures Combined					
Dallas/Ft. W	-	-		As of December 21, 2021					
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Greenville	-	-		Interest	Net Position	Net Position	Net Position		
Houston	-	-		Total	267,939	(145,207)	41,544	103,661	
Memphis	-	-		Weekly Change	(5,422)	889	(504)	(384)	
TOTAL	-	-							
ON-CALL COTTON (100 Bale Contracts)					STATE OF THE ECONOMY				
As of December 23, 2021					Week Ending December 30, 2021				
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs. Settlement	Last Thurs.	% Change YTD	
March '22	51,771	-2,262	9,817	-483	Dow Jones Ind. Avg.	36,398	35,951	19%	
May '22	21,528	-134	2,657	-15	S&P 500	4,779	4,726	27%	
July '22	47,310	822	5,461	24	10-Yr Treas. Bond Rate	1.510%	1.495%	64%	
October '22	0	0	0	0	NASDAQ Composite	15,742	15,653	22%	
December '22	13,784	542	14,559	48	Russell 2000	2,249	2,242	14%	
March '23	2,980	132	780	30	Japanese Nikkei 225	28,792	28,798	5%	
May '23	1,250	0	0	0	Hong Kong Hang Seng	23,112	23,194	-15%	
July '23	1,302	0	44	0	Singapore Straits Times	3,127	3,097	10%	
December '23	2,440	220	5,333	220	Shanghai Composite	3,640	3,643	5%	
July '24	0	0	220	0	Euro (in U.S.\$)	1.13	1.13	-7%	
December '24	0	0	220	0	Japanese Yen (per U.S.\$)	115.06	114.41	11%	
0-Jan-00	0	0	0	0	WTx Int Crude Oil (\$/barrel)	NA	73.89	NA	
					Diesel, Ultra-low (\$/gal)	NA	2.33	NA	
					Natural Gas (\$/million btu)	NA	3.56	NA	

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

# Cotton Market Report

Week Ending: Dec. 30, 2021

Market Page 3.

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

Estimates for December 2021

	US		World	
	20/21	21/22p	20/21	21/22p
Beginning Stocks	7.3	3.2	97.3	88.6
Production	14.6	18.3	111.7	121.6
Imports	0.0	0.0	49.0	46.9
Total Supply	21.9	21.4	258.0	257.1
Mill Use	2.4	2.5	120.9	124.3
Exports	16.4	15.5	48.5	47.0
Total Use	18.8	18.0	169.4	171.2
Ending Stocks	3.2	3.4	88.6	85.7
Stocks/Use Ratio	16.8%	18.9%	73.3%	69.0%

\*19/20 estimates by USDA, 20/21 projections from USDA 2021 Ag Outlook Forum

## U.S. COTTON TEXTILE TRADE

YTD\_Oct21 YTD\_Oct20  
(Million 480-lb. Bale Equiv.)

Imports	17.47	13.22
Exports	2.49	1.85

## US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	456	359
Production	4,509	5,576
Imports	1	30
Total Supply	4,966	5,965
Crush	1,563	1,675
Exports	283	250
Other	2,762	3,622
Total Demand	4,607	5,547
End. Stocks	359	418

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

	2021		2021		Percent Change
	Production 480-Lb. Bales (Thou.) 1/	2021 Yield per Harv. Acre (Lb.) 1/	2020 Actual Acreage (Thou.) 1/	2021 Estimated Plantings (Thou.) 2/	
<b>UPLAND</b>					
<b>SOUTHEAST</b>	4,545	958	2,368	2,320	-2.0%
Alabama	755	906	450	405	-10.0%
Florida	130	701	98	91	-7.1%
Georgia	2,300	952	1,190	1,170	-1.7%
North Carolina	750	1,029	360	370	2.8%
South Carolina	410	960	190	210	10.5%
Virginia	200	1,315	80	74	-7.5%
<b>MID-SOUTH</b>	3,920	1,187	1,800	1,620	-10.0%
Arkansas	1,260	1,287	525	475	-9.5%
Louisiana	210	960	170	110	-35.3%
Mississippi	1,000	1,116	530	445	-16.0%
Missouri	850	1,316	295	315	6.8%
Tennessee	600	1,067	280	275	-1.8%
<b>SOUTHWEST</b>	8,960	746	7,520	6,945	-7.6%
Kansas	210	998	195	110	-43.6%
Oklahoma	750	867	525	485	-7.6%
Texas	8,000	731	6,800	6,350	-6.6%
<b>WEST</b>	485	1,357	202	181	-10.4%
Arizona	320	1,291	125	120	-4.0%
California	110	2,155	34	25	-26.5%
New Mexico	55	943	43	36	-16.3%
<b>TOTAL UPLAND</b>	17,910	877	11,890	11,066	-6.9%
<b>TOTAL ELS</b>	374	1,469	202	125	-38.4%
Arizona	18	960	7	9	38.5%
California	305	1,722	147	86	-41.5%
New Mexico	18	708	11	13	19.0%
Texas	33	990	38	17	-55.3%
<b>ALL COTTON</b>	18,284	885	12,092	11,191	-7.5%

1/ USDA-NASS.

2/ Revised from USDA-NASS June Acreage Report.

USDA-ERS December Oil Crops Outlook.

## US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	25	39
Production	649	755
Imports	0	0
Total Supply	673	794
Consumption	573	694
Exports	61	75
Demand	634	769
End. Stocks	39	25

USDA-ERS December Oil Crops Outlook.

## US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	20/21	21/22
Beg. Stocks	45	48
Production	400	470
Imports	21	5
Total Supply	466	523
Domestic Consumption	356	412
Exports	62	66
Total Demand	418	478
End. Stocks	48	45

USDA-ERS December Oil Crops Outlook.

GINNINGS REPORT

As of December 15, 2021  
(Running Bales)

	2020	2021
<b>UPLAND</b>		
<b>SOUTHEAST</b>	2,723,400	3,042,450
Alabama	569,700	488,550
Florida	73,750	59,250
Georgia	1,419,400	1,439,650
North Carolina	421,500	685,500
South Carolina	162,900	227,450
Virginia	76,150	142,050
<b>MID-SOUTH</b>	3,716,100	3,319,400
Arkansas	1,206,800	1,159,600
Louisiana	331,600	214,450
Mississippi	1,094,800	828,700
Missouri	514,250	598,900
Tennessee	568,650	517,750
<b>SOUTHWEST</b>	4,510,700	5,655,900
Kansas	84,700	65,500
Oklahoma	264,000	304,650
Texas	4,162,000	5,285,750
<b>WEST</b>	282,600	254,750
Arizona	186,750	153,950
California	92,550	73,050
New Mexico	3,300	27,750
<b>TOTAL UPLAND</b>	11,247,400	12,253,400
<b>TOTAL ELS</b>	291,050	215,800
Arizona	1/	1/
California	254,400	187,350
New Mexico	1/	1/
Texas	21,350	9,350
<b>ALL COTTON</b>	11,538,450	12,469,200

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 30, 2021

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	55,199	66.4	800,441	71.7	90.2	86.0	93.2	88.5
Corpus Christi	10,877	80.5	1,731,468	86.2	49.5	77.1	92.9	92.8
Dumas	17,229	90.8	994,348	89.5	12.0	35.3	98.6	98.1
Florence	33,246	94.5	1,191,067	96.0	55.8	55.8	97.5	98.4
Lamesa	75,627	71.2	1,019,404	79.5	97.6	93.8	97.7	93.8
Lubbock	115,554	65.6	2,190,443	67.2	96.6	89.4	96.7	89.5
Macon	135,764	92.1	1,998,405	89.2	61.3	38.4	95.4	89.9
Memphis	133,347	95.4	2,178,639	95.7	41.8	47.0	99.0	98.6
Rayville	1,207	83.8	267,567	88.1	71.6	53.8	98.5	97.4
Visalia	20,912	85.8	276,764	83.8	94.9	92.4	96.8	95.6
Region								
Southeast	169,010	92.6	3,189,472	91.7	60.2	44.9	95.8	93.1
Mid-South	151,783	94.8	3,440,554	93.3	38.7	44.1	99.0	98.4
Southwest	257,257	68.0	5,741,756	75.7	93.5	86.0	96.1	91.1
West	20,912	85.8	276,764	83.8	94.9	92.4	96.8	95.6
United States	598,962	82.4	12,648,546	84.7	70.3	64.4	96.8	93.7
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	35.7	36.0	30.6	30.7	3.9	3.9	0.3	0.3
Corpus Christi	37.5	36.9	32.1	30.9	4.1	4.4	0.5	0.4
Dumas	38.1	38.1	31.5	31.3	4.5	4.6	0.5	0.5
Florence	36.8	36.7	30.3	30.8	4.4	4.4	0.5	0.4
Lamesa	35.4	35.6	30.1	30.4	3.8	3.9	0.2	0.2
Lubbock	35.9	36.1	30.1	30.7	3.7	3.8	0.2	0.2
Macon	36.7	36.7	30.0	30.1	4.2	4.3	0.4	0.4
Memphis	37.7	37.7	30.8	31.1	4.3	4.3	0.5	0.5
Rayville	37.0	38.0	31.7	31.1	4.2	4.6	0.5	0.4
Visalia	37.5	37.4	32.1	32.3	4.1	4.4	0.3	0.2
Region								
Southeast	36.7	36.7	30.0	30.3	4.2	4.4	0.3	0.4
Mid-South	37.8	37.8	30.9	31.1	4.3	4.4	0.5	0.5
Southwest	35.8	36.3	30.3	30.7	3.8	4.0	0.2	0.3
West	37.5	37.4	32.1	32.3	4.1	4.4	0.3	0.2
United States	36.6	36.8	30.4	30.8	4.1	4.2	0.3	0.4
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	80.3	Rayville	82.6	82.3			
Corpus Christi	81.5	81.5	Visalia	80.8	81.3			
Dumas	82.1	82.1	Region					
Florence	81.8	81.8	Southeast	81.3	81.3			
Lamesa	79.6	79.8	Mid-South	82.0	82.1			
Lubbock	80.0	80.3	Southwest	80.0	80.5			
Macon	81.2	81.0	West	80.8	81.3			
Memphis	82.0	82.1	United States	80.9	81.2			



# Cotton Quality Report



For the Week Ending December 30, 2021

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	28,267	87.2	533,570	89.4	60.1	46.2	93.6	93.3
Arizona	15,868	83.9	177,476	83.7	95.5	93.9	97.9	95.3
Arkansas	58,327	95.7	1,143,262	94.4	19.1	33.3	99.0	98.5
California	-	-	79,920	85.5	-	86.9	-	94.6
Florida	3,144	95.8	74,010	86.7	74.6	44.3	97.4	89.0
Georgia	117,472	92.9	1,546,165	89.6	62.1	37.9	96.0	89.6
Kansas	9,493	56.7	64,714	62.8	89.5	83.3	96.5	90.8
Louisiana	-	-	215,499	88.7	-	53.9	-	98.2
Mississippi	14,582	91.9	824,924	89.7	45.0	37.2	98.2	97.5
Missouri	41,369	96.9	570,736	97.2	37.2	43.6	99.6	98.9
New Mexico	-	-	16,986	75.4	-	99.9	-	100.0
North Carolina	21,001	95.7	761,622	96.2	56.7	52.2	98.7	98.9
Oklahoma	17,421	65.8	317,915	75.3	88.6	90.5	91.9	93.1
South Carolina	11,290	94.4	269,661	94.3	95.0	52.9	95.0	96.0
Tennessee	23,179	94.2	499,646	95.1	67.4	70.0	98.8	99.5
Texas	231,516	68.8	5,392,656	75.9	94.1	85.7	96.5	91.1
Virginia	-	-	159,784	98.1	-	43.4	-	99.6
United States	598,962	82.4	12,648,546	84.7	70.9	56.8	93.3	95.7

  

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	37.1	37.2	30.6	30.6	4.0	4.2	0.5	0.5
Arizona	37.6	37.4	32.0	31.8	4.2	4.5	0.3	0.2
Arkansas	37.9	37.8	31.3	31.4	4.4	4.5	0.5	0.5
California	-	37.6	-	33.9	-	4.4	-	0.2
Florida	36.9	37.8	30.8	31.2	4.3	4.5	0.4	0.4
Georgia	36.7	36.6	29.9	29.9	4.2	4.4	0.4	0.4
Kansas	35.2	35.0	30.6	30.8	4.2	4.3	0.3	0.4
Louisiana	-	38.3	-	31.3	-	4.6	-	0.5
Mississippi	37.8	38.1	30.5	31.3	4.3	4.5	0.5	0.5
Missouri	38.0	37.7	30.7	31.0	4.3	4.3	0.4	0.4
New Mexico	-	37.4	-	30.5	-	3.9	-	0.2
North Carolina	36.8	36.6	30.8	31.0	4.4	4.4	0.5	0.4
Oklahoma	36.6	36.9	31.4	31.5	3.8	3.9	0.3	0.3
South Carolina	36.8	37.0	29.6	30.4	4.3	4.3	0.5	0.5
Tennessee	37.4	37.4	30.5	30.9	4.2	4.3	0.4	0.4
Texas	35.7	36.2	30.2	30.7	3.8	4.0	0.2	0.3
Virginia	-	36.9	-	30.5	-	4.3	-	0.4
United States	36.6	37.1	29.3	31.1	4.1	4.3	0.3	0.4

  

State	UNIFORMITY					
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	81.4	81.3	Missouri	82.0	82.1	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.
Arizona	80.9	81.1	New Mexico	-	81.1	
Arkansas	82.2	82.2	North Carolina	82.1	81.9	
California	-	81.8	Oklahoma	80.7	80.7	
Florida	81.9	81.8	South Carolina	81.1	81.4	
Georgia	81.2	80.9	Tennessee	82.0	82.2	
Kansas	80.9	80.6	Texas	80.0	80.5	
Louisiana	-	82.4	Virginia	-	82.1	
Mississippi	81.8	82.1	United States	80.9	81.5	