



Long Staple Cotton Review

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Contact Us:

Cottonmn@usda.gov



Stocks of American Pima in public storage at the end of September 2009 totaled 221,685 bales. In September last year, there were 129,206 bales in public storage and 95,139 two years ago.

Table 1. American Pima: Stocks in Public Storage, running bales, by months and seasons, 2004-2009

Season beginning August 1	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Season total
	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>
	Stocks in public storage 1/												
2004	16,388	14,921	87,137	193,494	219,726	187,523	109,908	43,079	19,586	16,811	12,428	9,375	-
2005	9,308	7,088	57,372	209,241	324,319	394,155	281,501	158,590	142,744	140,380	98,632	62,520	-
2006	41,984	32,000	84,193	257,727	431,619	581,929	499,230	442,858	318,207	242,662	184,514	123,273	-
2007	165,346	95,139	213,667	431,028	557,109	612,818	486,391	346,473	241,636	196,673	143,060	146,175	-
2008	110,473	126,206	172,159	309,499	430,465	465,930	445,911	414,239	395,661	336,473	340,667	261,510	-
2009 2/	237,353	221,685											-

1/ Stocks at end of reporting period. 2/ Preliminary.

Note: The Bureau of the Census has the following footnote on their Long Staple Cotton data: "Long Staple Cotton includes American Pima, Sea Island and domestic raw cotton other than American Upland."

Source: Bureau of the Census

CCC-loan entries of 2008-crop extra long staple cotton totaled 334,234 running bales through October 31, 2009, according to the USDA, Farm Service Agency. Repayments have been made on 284,139 bales. Loans remained outstanding on 49,835 bales, of which 1,554 were Form G (cooperative) and 48,281 were Form A (producer).

Table 2. Loans made, repaid and outstanding on 2008-ELS cotton in Commodity Credit Corporation cotton loan program through October 31, 2009, by states

State	Loans made			Loans repaid		Delivered to CCC		Loans outstanding		
	Form A	Form G	Total	Form A	Form G	Form A	Form G	Form A	Form G	Total
	Running bales			Running bales		Running bales		Running bales		
Arizona		313	313		236				77	77
California	141,466	166,901	308,367	93,185	166,456		260	48,281	185	48,466
New Mexico		2,149	2,149		2,170				(21)	(21)
Texas		23,405	23,405		22,092				1,313	1,313
Total	141,466	192,768	334,234	93,185	190,954		260	48,281	1,554	49,835

Reprint of table from USDA, Farm Service Agency.

Exports of American Pima cotton from the United States totaled 52,200 running bales during October this season, according to the Foreign Agricultural Service (FAS), USDA. Exporters shipped 12,600 bales last year and 24,300 bales two years earlier.

Table 3. American Pima: Exports by month, running bales, 2004-2009

Season beginning August 1	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Season total
	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>	<i>Bales</i>
Stocks in public storage 1/													
2004	24,900	4,400	37,800	89,800	134,900	160,800	111,800	165,500	33,000	9,200	11,300	1,600	785,000
2005	6,300	5,300	2,500	65,200	52,100	32,900	115,100	188,400	52,400	21,300	32,000	36,600	610,100
2006	24,700	14,900	40,900	39,600	52,600	65,700	67,400	127,100	92,100	161,900	(40,800)	43,200	689,300
2007	52,300	22,600	24,300	64,800	61,200	131,500	102,100	99,800	78,100	84,600	31,600	17,800	770,700
2008	7,400	6,500	12,600	4,300	7,100	5,800	23,600	20,500	9,300	21,600	30,000	70,300	219,000
2009 2/	51,900	25,500	52,200										

1/ Stocks at end of reporting period. 2/ Preliminary.

Note: The Bureau of the Census has the following footnote on their Long Staple Cotton data: "Long Staple Cotton includes American Pima, Sea Island and domestic raw cotton other than American Upland."

Source: Bureau of the Census

Table 4. American Pima Exports Sales and Commitments

Country	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010*	
Belgium		7.1	4.6	6.3	0.2	1.5
Germany		18.3	20.4	16.8	14.5	8.5
Italy		11.2	14.3	10.6	2.1	2.4
Portugal		1.4	4.7	8.6	0.1	0.0
Switzerland		5.6	7.4	8.9	2.2	1.1
Turkey		24.9	6.4	16.5	8.2	0.3
Other		0.6	1.0	4.4	0.0	0.0
Europe Totals		69.1	58.8	72.1	27.3	13.8
Bangladesh		2.2	11.8	13.7	9.0	5.2
China		246.3	163.6	176.4	57.5	202.8
India		75.0	91.6	146.7	27.2	62.0
Indonesia		41.3	59.4	68.0	20.3	7.4
Japan		44.0	49.8	53.3	14.8	11.1
Korean Republic		10.8	21.8	22.5	4.7	5.4
Pakistan		55.9	113.6	159.0	26.8	28.0
Taiwan		7.6	31.3	29.8	2.9	5.5
Thailand		15.3	22.1	24.1	8.8	5.9
Other		4.2	6.7	18.4	17.1	1.4
Asia Totals		502.6	571.7	711.9	189.1	334.7
Brazil		3.0	5.5	5.3	2.0	0.8
Canada		0.0	0.0	0.0	0.0	0.0
Chile		0.1	0.0	0.0	0.0	0.0
Ecuador		0.4	0.0	0.0	0.0	0.0
Guatemala		0.5	0.0	0.1	0.8	0.0
Honduras		0.0	0.0	0.0	0.2	0.3
Mexico		2.4	0.5	0.3	1.2	1.0
Peru		1.9	13.6	28.2	2.4	7.2
Salvador		0.3	0.0	0.0	0.0	0.0
Venezuela		1.5	0.0	0.0	0.0	0.0
W. Hemisphere Totals		10.1	19.6	33.9	6.6	9.3
Rest of World		0.0	2.4	14.6	3.8	9.8
World Totals		581.8	652.5	832.5	226.8	367.6

Listed in thousand 480-lb. bales for 2005-2010. * 2009-10 sales listed in running bales through November 12, 2009.

Source: USDA-FAS U.S. Export Sales -November 5, 2009
Reprint of table from Supima web site.

Table 5. American Pima: Acreage, production, quotations and prices, by seasons, 2003-2009

Season beginning August 1	Acreage			Production	Ginnings	Farm Price	Grade 3 staple 46 quotation 1/	Average loan rate 2/	
	Planted	Harvested	Yield per acre	480 lb. bales	Running bales				
			<i>Pounds</i>	<i>1,000 bales</i>		<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	
2003	178.6	177.4	1,170	432.3	416.9	121.0	106.79	99.79	79.77
2004	249.6	248.0	1,443	745.6	716.9	87.8	121.40	117.28	80.68
2005	270.4	268.6	1,127	630.5	607.0	118.0	121.64	American Pima	80.63
2006	326.0	323.5	1,136	765.4	737.2	94.3	96.79 3/		80.70
2007	292.2	288.1	1,419	851.8	823.3	98.8	88.09		80.80
2008	174.0	168.7	1,226	430.8	413.2	113.0	99.86		80.75
2009 4/	149.7	146.2	1,205	367.0					80.72

All prices represent cents per pound.

1/ 2003 to 2005 net weight, in mixed lots, mike 35 and above, uncompressed, FOB warehouse; 2006 and later net weight, in mixed lots, mike 35 and above, UD free, FOB car/truck. 2/ Net weight, mike 35 and above. 3/ Beginning August 1, 2006, the San Joaquin Valley and Desert Southwest American Pima Markets were combined and quotations are now issued for a single American Pima Market. 4/ Preliminary.

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

AMERICAN PIMA SPOT QUOTATIONS

Color	Leaf	Staple		
		44	46	48
1	1	93.00	98.00	98.25
	2	92.75	97.75	98.25
	3	88.75	93.75	94.00
	4			
	5			
	6			
2	1	92.50	97.50	98.25
	2	92.00	97.00	97.75
	3	87.50	92.50	92.75
	4	79.25	84.25	85.00
	5			
	6			
3	1	89.00	94.00	94.75
	2	87.00	92.00	93.25
	3	79.00	84.00	86.00
	4	70.25	75.25	76.25
	5	68.75	69.75	71.00
	6			
4	1	68.00	73.00	74.00
	2	67.75	72.75	73.25
	3	67.50	72.50	72.50
	4	62.00	67.50	67.50
	5	62.00	66.25	66.25
	6			
5	1			
	2	56.00	63.25	63.25
	3	56.00	62.75	63.25
	4	56.00	57.25	57.25
	5	55.75	57.00	57.00
	6			
6	1			
	2	48.25	48.50	48.50
	3	48.25	48.50	48.50
	4	48.25	48.50	48.50
	5	48.00	48.25	48.25
	6	47.50	47.75	47.75

Mike	
Range	Diff.
26 & Below	-1350
27-29	-945
30-32	-550
33-34	-395
35 & Above	0

Strength (Grams per Tex)	
Range	Diff.
35.4 & Below	-1050
35.5-36.4	-800
36.5-37.4	-550
37.5 & Above	0

Extraneous Matter	
Level	Diff.
Prep	
1	-610
2	-895
Other	
1	-515
2	-835

1/ Pima spot quotations for color-leaf-staple combinations not quoted will be included as sales of those qualities which are reported.

2/ The current Pima spot quotations represent prices from export sales and offerings last reported on September 16, 2009.