



USDA, AMS, Cotton and Tobacco Programs
 Cotton Market News Branch
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Weekly Cotton Market Review

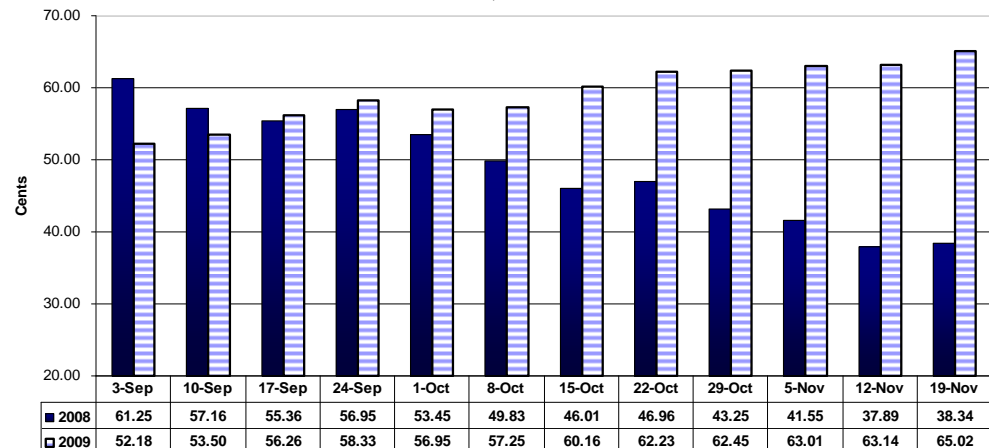
Spot cotton quotations averaged 188 points higher than the previous week, according to the USDA, Agricultural Marketing Service's Cotton Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 26.5-28.4, uniformity 81) in the seven designated markets averaged 65.02 cents per pound for the week ended Thursday, November 19, 2009. The weekly average was up from 63.14 cents reported last week and 38.34 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 63.14 cents on Friday, November 13 to a high of 65.87 cents on Thursday, November 19. Spot transactions reported in the *Daily Spot Cotton Quotations* for the week ended November 19 totaled 45,221 bales, compared with 27,940 bales last week and 37,149 bales a year. Total Spot transactions for the season were 238,120 bales, compared to 290,866 bales the corresponding week a year ago. The ICE December futures settlement prices ended the week at 68.82 cents, compared to 66.42 cents reported last week. The ICE March futures settlement prices ended the week at 72.97 cents, compared to 70.31 cents reported last week.

Prices are in effect from November 20-26, 2009

<i>Adjustment World Price (AWP)</i>	54.80	<i>ELS Competitiveness Payment</i>	10.37
<i>Loan Deficiency Payment (LDP)</i>	0.00	<i>Fine Count Adjustment 2008 Crop</i>	0.00
<i>Coarse Count Adjustment (CCA)</i>	0.00	<i>Fine Count Adjustment 2009 Crop</i>	0.00

Source: Farm Service Agency, FSA, USDA

Weekly 7-Market Average Comparison
(2008-2009)



Source: NASS, USDA

Regional Summaries

Southeastern Markets

Spot cotton trading was moderate. Producer offerings were moderate. Demand was good. Average local spot prices were higher. Supplies of 2009-crop were moderate and increasing as new crop entered the spot market.

Sunny, clear conditions, with daytime highs in the low 70s, helped fields to dry from the wet weather received last week and allowed harvesting activities to resume over the weekend. Intermittent shower activity brought light, scattered precipitation to portions of Alabama and Georgia early in the week and briefly delayed fieldwork. Early morning fog and heavy dew prevented producers from entering fields until late morning. The same storm system brought one-half of an inch to one inch of precipitation to the Carolinas late in the period and halted outside activities. Ginning continued and was generally uninterrupted by the wet weather. Exceptional yield estimates of 900 to 1,100 pounds per acre were commonly reported in Georgia, the Carolinas, and Virginia. In Alabama, local experts reported that the excessive wet weather in recent weeks made total yields difficult to estimate; initial reports of 600 to 900 pounds per acre were received.

South Central Markets

North Delta

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were higher. Trading of CCC-loan equities was slow. No forward contracting was reported.

Sunny skies and warm daytime temperatures for the second consecutive week allowed producers to make excellent progress with harvesting. Yields ranged from 1,200 pounds per acre to about 500 pounds. Most producers reported yield losses, due to boll rot and boll lock. Color grades improved somewhat compared to last week, according to classing information from the USDA, AMS, Cotton and Tobacco Program. Overall, low color grades reflected the impact of the inclement weather experienced throughout September and October. A cold front brought light rain showers and overnight temperatures in the low 40s. Accumulations of about one-half of an inch were enough to delay harvesting for several days before the sunshine returned late in the period. Harvesting remained well behind the five-

year average. Most gins operated at full capacity.

South Delta

Spot cotton trading was inactive. Supplies and demand were light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. No forward contracting was reported.

Favorable weather conditions allowed producers to make excellent progress with harvesting. Harvesting was 89 percent completed in Louisiana and 85 percent in Mississippi, but remained behind the five-year average. Color grades improved slightly, but overall, quality remained a concern. Yields ranged from about 1,100 pounds to 250 pounds. Most producers reported yield losses due to boll rot and boll lock. In spite of the progress made, harvesting remained behind the five-year average. Most gins continued to operate at full capacity.

Southwestern Markets

East Texas/Oklahoma

Spot cotton trading was active. Producer offerings were heavy. Demand was moderate. Average local spot prices were higher. Supplies were moderate. Trading of CCC-loan equities was moderate.

Harvesting activities rapidly progressed in *central* Texas and the *Blacklands*, as mild, clear conditions prevailed during much of the period. Yield estimates of 600 to 650 pounds per acre were reported in *north* Texas. Heavy morning dew and fog delayed cotton harvesting in areas throughout the region. In *Oklahoma* and *Kansas*, harvesting activities were slowly getting underway, but remained well behind the five-year average. The crop condition was reported as mostly fair to good. Ginning expanded, as backlogs of modules accumulated on gin yards.

West Texas

Spot cotton trading was active. Supplies and demand were moderate. Producer offerings were heavy. Average local spot prices were higher. Domestic mill inquiries slowed as ICE futures trended higher. Shippers offered 2010-crop equity contracts. A few contracts were signed.

Temperatures were in the mid 60s to mid 70s. A trace of rainfall was recorded early in the period. A cold front pushed through and many areas received their first hard frost. Harvesting advanced with 70 to 75 percent completed. Harvesting of organic cotton

Regional Summaries

was underway. A few producers were waiting for another hard frost to complete the process of natural defoliation. Ginning continued around-the-clock.

Western Markets

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were steady and mostly for the purpose of price discovery. Interest was best from Japan, Korea, and Vietnam. Cold, cloudy conditions prevailed in the Valley. Temperatures were in the low 60s. Saw and roller ginning continued.

Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and demand were light. Average local prices were higher. No forward contracting or domestic mill activity was reported. Temperatures were in the mid 70s in Arizona. Temperatures from the mid 60s to mid 70s were recorded in New Mexico and El Paso, Texas. No rainfall was recorded. Harvesting and ginning continued.

American Pima (AP)

Spot cotton trading was active. Supplies were moderate. Demand increased sharply. Producer offerings were moderate. Average spot prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were steady. Foreign mill purchases were for prompt shipment. Interest was best from India and Korea. Approximately 15 percent of cotton classed was graded color 3 and lower compared to two percent at the same time last year and 28.5 percent was graded leaf 3 and lower compared to 9.5 percent last year. Ginning continued in the far west.

Textile mill report

Buyers for domestic mills purchased a moderate volume of color 42, leaf 3 and 4, and staple 34 and 35 for nearby delivery. Demand was good for any type of low grade or discounted styles of cotton that could be blended into lay down mixes. Most mills planned to take around two to three days of down time for the approaching Thanksgiving holiday.

Inquiries through export channels were moderate. Representatives for mills in Thailand purchased a moderate volume of USDA Green Card Class, color 41, leaf 4, and staple 35 for January shipment. Agents for mills in Bangladesh and India inquired for a moderate volume of color 41, leaf 4, and staple 34 for first-quarter 2010 shipment. Turkish mill buyers inquired for any type of competitively priced low-grade styles of cotton for nearby shipment.

USDA ANNOUNCED SPECIAL IMPORT QUOTA #72 FOR UPLAND COTTON November 19, 2009

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on November 26, 2009, allowing importation of 13,470,353 kilograms (61,869 bales) of upland cotton.

Quota number 72 applies to upland cotton purchased not later than February 23, 2010 and entered into the U.S. not later than May 24, 2010. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period July 2009 through September 2009, the most recent three months for which data are available.

Future quotas, in addition to the quantity announced, will be established if price conditions warrant.

Regional Price Information

Southeastern Markets

- Even-running lots containing color 41, leaf 3 and 4, staple 35 and 36, mike 35-49, strength 28-30, and uniformity 79-81 sold for around 70.25 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A moderate volume of color 31 and 41, leaf 2 and 3, staple mostly 33-35, mike 43-49, strength 27-29, and uniformity 78-80 traded for around 66.00 cents, FOB car/truck, Georgia terms (Rule 5 compression charges paid).
- A moderate volume of color 41, leaf 3 and 4, staple mostly 35 and longer, mike 43-49, strength 28-30, and uniformity 80-82 traded at around 50 points off ICE December futures, FOB car/truck (Rule 5, compression charges paid).
- A moderate volume of color mostly 52 and 53, leaf 3 and 4, staple 33-35, mike 48-52, strength 25-27, and uniformity 78-80 sold for around 60.20 cents, same terms as above.

South Central Markets

North Delta

- A light volume of CCC-loan equities traded for around 10 cents.

South Delta

- No trading activity was reported.

Southwestern Markets

East Texas/Oklahoma

- A moderate volume of color 11 and 21, leaf 2 and 3, staple mostly 33 and 34, mike 43-49, strength 29-31, and uniformity 80-82 sold for around 64.75 cents per pound, FOB warehouse (compression charges not paid).
- In *Oklahoma*, a moderate volume of color 21 and 31, leaf 3 and 4, staple 36-38, mike 35-42, strength 29-31, and uniformity 80-82 sold for 66.00 to 67.00 cents, FOB car/truck (compression charges not paid).
- In *Oklahoma*, a moderate volume of 31 and 41, leaf 3-5, staple 35 and longer, mike 35-49, strength 28-30, and uniformity 80-82 traded at 63.50 to 65.25 cents, same terms as above.
- In *Oklahoma*, a light volume of CCC-loan equities traded at six to nine and three-quarter cents.

West Texas

- A heavy volume of color 31 and better, leaf 4 and better, staple 33 and longer, mike 35-49, strength 29-32, with 25 percent bark traded for 64.00 to 66.00 cents per pound, FOB truck (compression charges not paid).
- A light volume of color 31 and 41, leaf 3 and 4, staple 35 and longer, mike 37-49, strength averaging 30.0, with 75 percent bark traded for around 490 points off December, same terms as above.
- A moderate volume of mostly color 42 and 43, leaf 5-7, staple 34 and longer, with around 75 percent bark traded for around 54.25 cents, same terms as above.

Western Markets

San Joaquin Valley

- No trading activity was reported.

Desert Southwest

- No trading activity was reported.

American Pima

- A heavy volume of SJV Pima, color 2, leaf 2, and staple 46 traded for around 120.00 cents per pound, UD free, FOB warehouse.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 11/19/2009	Awaiting Review	Non-Rain Grown Cotton
Galveston, TX	37,251	8,208	0
Greenville, SC	56,932	7,831	0
Houston, TX	40,732	0	0
Memphis, TN	304,797	16,455	179
New Orleans, LA	13	0	0
Total	439,725	32,494	179

Source: USDA, AMS, and ICE. U. S. Futures

Average Price for 41-4-34					
Market	Fri	Mon	Tue	Wed	Thu
	13-Nov	16-Nov	17-Nov	18-Nov	19-Nov
SE	65.35	68.92	67.97	68.55	68.97
ND	64.10	67.67	66.97	67.55	67.72
SD	64.10	67.67	66.97	67.55	67.72
ETX	62.50	63.00	63.25	63.75	64.00
WTX	62.50	63.00	63.25	63.75	64.00
DSW	60.60	63.17	62.47	63.05	63.47
SJV	62.85	64.92	64.22	64.80	65.22
7-Mkt Avg.	63.14	65.48	65.01	65.57	65.87

Source: USDA, AMS, Cotton and Tobacco Programs

Average Price for 31-3-35					
Market	Fri	Mon	Tue	Wed	Thu
	13-Nov	16-Nov	17-Nov	18-Nov	19-Nov
SE	66.85	70.42	69.47	70.30	70.72
ND	65.35	68.92	68.22	68.80	68.97
SD	65.35	68.92	68.22	68.80	68.97
ETX	65.75	66.25	66.50	67.00	67.25
WTX	66.50	67.00	67.25	67.75	68.00
DSW	68.10	70.67	69.97	70.55	70.97
SJV	73.60	75.67	74.97	75.55	75.97
7-Mkt Avg.	67.36	69.69	69.23	69.82	70.12

Source: USDA, AMS, Cotton and Tobacco Programs

Spot Transactions					
Market	Fri	Mon	Tue	Wed	Thu
	13-Nov	16-Nov	17-Nov	18-Nov	19-Nov
Upland					
SE	165	0	1,876	493	856
ND	308	0	0	0	1,003
SD	0	0	0	0	0
ETX	178	231	1,830	2,613	1,350
WTX	4,349	3,138	13,860	10,049	2,922
DSW	0	0	0	0	0
SJV	0	0	0	0	0
Total	5,000	3,369	17,566	13,155	6,131
Pima	500	490	370	0	1,500

Source: USDA, AMS, Cotton and Tobacco Programs

Organic Cotton Field West Texas

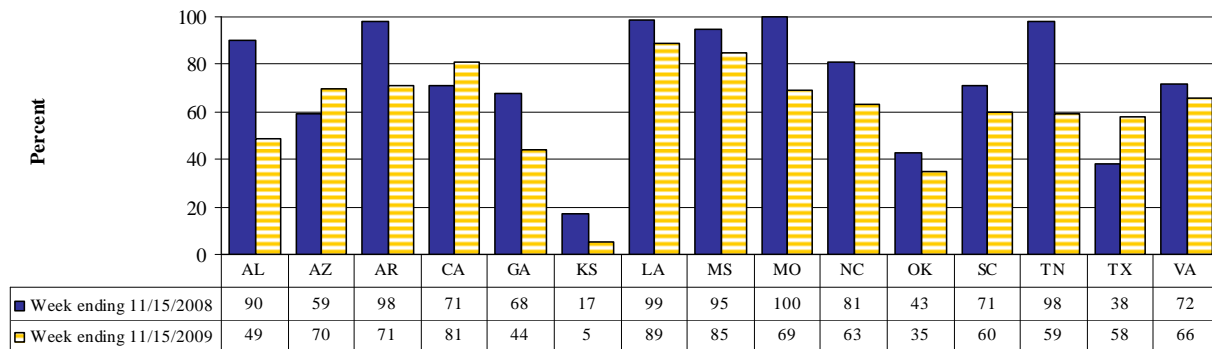
Pictures taken November 5, 2009



**The following information was excerpted from the *Weekly Weather and Crop Bulletin* report,
by the National Agricultural Statistics Service, NASS,
released November 17, 2009**

Nationally, cotton producers harvested 16 percent of the 2009 crop during the week. At 60 percent complete, harvest was 3 points behind last year and 8 points behind the 5-year average. In Texas, the largest cotton-producing state, harvest progressed 14 points during the week, despite heavy dew and moisture in areas of the Low Plains. Overall, 40 percent of the crop was reported in good to excellent condition, down 3 points from last week. The most significant decline in condition was evident in Alabama, where the remnants of Tropical Storm Ida delivered over 5 inches of rainfall and strong winds to some areas of the state, causing lodging in some cotton fields.

**Cotton Harvested Comparison
2008 and 2009**



Source: NASS, USDA

AMERICAN PIMA WEEKLY EXPORT REPORT

For the week ending November 19, 2009 and shipments thru November 12, 2009

Net new export sales for the week were reported as 32,400 bales versus 36,200 bales reported the previous week. Current registered export sales for the 2009/10 crop year are now 400,000 versus 367,600 reported the previous week. This level of sales is 516% of the sales level at the same time last year when 77,500 bales in sales had already been registered. Current shipments stand at 541 percent of last year with 173,800 bales shipped versus 32,100 bales shipped at the same time last year.

This week's purchases were made by China (27,000), Peru (2,000), India (1,000), Pakistan (900), Bangladesh (500), Egypt (300), Italy (300), and Japan (300).

There were 0 bales in destination changes this past week.

There were 0 bales in cancellations this past week.

Export shipments this past week totaled 33,100 bales versus 11,100 during the previous week. Shipments this past week went to China (21,600), India (4,900), Pakistan (3,900), Korea (800), Peru (600), Thailand (500), Japan (300), Indonesia (200), Mexico (200).

The top five leading importers for the 2009/10 crop year are led by China with purchases of 229,800 bales. India, Pakistan, Japan and Germany round out the top five with purchases of 63,100 bales, 29,000 bales, 11,300 bales, and 8,500 bales respectively. These five nations account for 85 percent of all the export based purchases of U.S. Pima made to date this year.

There were 0 bales of new forward sales this week. The current new crop sales totals stand at 0 bales and 0 bales respectively for 2010/11 and 2011/12.

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.

World market prices for upland cotton, in cents per pound, in effect from 12:01 a.m., EDT, Friday through midnight, EDT, Thursday

Description	2009					
	Oct	Oct	Oct 30	Nov	Nov	Nov
	16-22	23-29	Nov 05	6-12	13-19	20-26
Adjusted world price 1/	49.44	51.38	51.98	52.78	53.68	54.80
Coarse count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	2.56	0.62	0.02	0.00	0.00	0.00

1/ Color 41, leaf 4, staple 34, mike 35-36 & 43-49, strength readings of 26.5-28.4 grams per tex, length uniformity of 81 percent.

Source: Farm Service Agency, USDA.

ICE futures contract settlement, designated spot market average for color 41, leaf 4, staple 34, and Far Eastern 'A' Index

Date	Color 41, Leaf 4, Staple 34						7-Market Average	Far Eastern 'A' Index 1/
	Futures Settlement							
	Dec-09	Mar-10	May-10	Jul-10	Oct-10	Dec-10		
								Current
Nov 13	67.10	71.33	72.84	74.04	74.70	75.59	63.14	70.65
Nov 16	68.44	72.67	74.03	75.08	75.82	76.48	65.48	71.25
Nov 17	67.89	71.97	73.13	74.09	74.79	75.59	65.01	72.05
Nov 18	68.54	72.55	73.78	74.81	75.51	76.35	65.57	71.65
Nov 19	68.82	72.97	74.27	75.41	76.15	76.73	65.87	72.30

Color 41, Leaf 4, Staple 34

Date	Cents per Pound							7-Market Average
	Southeast	North Delta	South Delta	East TX/OK	West Texas	Desert SW	SJ Valley	
Nov 13	65.35	64.10	64.10	62.50	62.50	60.60	62.85	63.14
Nov 16	68.92	67.67	67.67	63.00	63.00	63.17	64.92	65.48
Nov 17	67.97	66.97	66.97	63.25	63.25	62.47	64.22	65.01
Nov 18	68.55	67.55	67.55	63.75	63.75	63.05	64.80	65.57
Nov 19	68.97	67.72	67.72	64.00	64.00	63.47	65.22	65.87

U. S. upland cotton export sales and exports, in running bales, for week and year, marketing years 2008-2009 and 2009-2010

Description	Marketing Years			
	2008-2009		2009-2010	
	Through November 13, 2008		Through November 12, 2009	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	3,491,900	-	1,755,200
Exports	239,000	3,568,500	91,200	2,371,400
Total export commitments	-	7,060,400	-	4,126,600
New sales	210,400	-	240,900	-
Buy-backs and cancellations	8,000	-	5,100	-
Net sales	202,400	-	235,700	-
Sales next marketing year	0	79,700	0	152,400

Net Upland sales of 235,700 running bales were up noticeably from the previous week and the prior 4-week average. Increases were reported for China (129,100 RB, including 1,400 RB switched from South Korea), Turkey (29,100 RB), Thailand (14,500 RB, including 500 RB switched from Japan), Taiwan (11,700 RB, including 900 RB switched from Indonesia), and Bangladesh (10,800 RB). Decreases were reported for El Salvador (1,700 RB) and South Korea (900 RB). Exports of 91,200 RB--a marketing-year low--were down 37 percent from the previous week and 33 percent from the prior 4-week average. The primary destinations were Mexico (28,100 RB), Turkey (16,900 RB), China (11,100 RB), Vietnam (7,400 RB), Thailand (4,900 RB), and Colombia (4,200 RB). Net American Pima sales of 32,400 RB were down 4 percent from the previous week. Increases were primarily for China (27,000 RB), Peru (2,000 RB), India (1,000 RB), and Pakistan (900 RB). Exports 33,100 RB--a marketing-year high--were up noticeably from the previous week and the prior 4-week average. The primary destinations were China (21,600 RB), India (4,900 RB), and Pakistan (3,900 RB).

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA.

NOTE: Data may not add due to rounding.

November 19, 2009⁹

Spot quotations are in cents per pound for cotton equal to the Official Standards, net weight, in mixed lots,
compressed, FOB car/truck.

SOUTHEAST				NORTH DELTA				Staple	SOUTH DELTA				DESERT SOUTHWEST			
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4		31-3	41-4	51-5	42-4	21-2	31-3	41-4	51-5
67.97	67.47	64.72	66.97	65.97	64.97	61.72	64.22	33	66.22	64.97	61.47	63.97	62.97	62.22	59.47	57.72
69.47	68.97	65.47	67.47	68.22	67.72	63.47	64.72	34	68.22	67.72	63.22	64.72	65.72	64.97	63.47	58.22
70.72	69.72	65.97	67.47	68.97	67.97	63.97	65.72	35	68.97	67.72	63.72	65.47	71.97	70.97	65.22	58.97
70.72	69.97	66.22	67.72	69.72	67.97	63.97	65.97	36	69.72	68.22	63.72	65.47	72.57	71.82	66.07	59.22

EAST TEXAS-OKLAHOMA				WEST TEXAS				Staple	SAN JOAQUIN VALLEY			
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4		21-2	31-3	41-4	32-3
61.75	60.75	59.50	59.25	62.25	61.25	59.00	58.50	29				
62.50	61.75	60.25	60.00	63.00	62.00	59.75	59.25	30				
63.00	62.25	61.50	60.00	63.50	62.75	60.75	59.25	31				
63.75	63.00	61.75	61.00	63.50	63.00	61.00	60.25	32				
65.75	65.25	63.25	61.75	66.00	65.75	62.25	61.25	33				
67.25	66.75	64.00	63.50	67.50	66.75	64.00	62.75	34	72.72	71.97	65.22	65.72
68.75	67.25	65.25	63.75	70.00	68.00	65.00	63.50	35	76.72	75.97	68.72	68.22
70.00	68.00	65.75	64.25	70.50	69.25	65.50	64.75	36	79.62	76.02	69.52	68.47

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-875	24 & Below	-950	-1200		-1008
-825	-1000	-1100	-825	25-26	-900	-1000		-942
-425	-650	-750	-575	27-29	-625	-900	-1250	-739
-275	-325	-325	-300	30-32	-350	-425	-550	-364
-150	-125	-125	-150	33-34	-200	-275	-350	-196
0	0	0	0	Base 35-36	0	0	0	0
0	25	25	15	37-42	15	25	25	19
0	0	0	0	Base 43-49	0	0	0	0
-200	-150	-150	-240	50-52	-240	-275	-450	-244
-300	-275	-275	-375	53 & Above	-375	-475		-346

STRENGTH DIFFERENCES

UNIFORMITY DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-175	18.5-19.4	-175			-175	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
			-175	19.5-20.4	-175			-175	-110	-80	-80	-75	78	-75	-90	-50	-80
-425	-300	-275	-150	20.5-21.4	-150	-450		-292	-100	-70	-70	-60	79	-60	-80	-40	-69
-350	-250	-225	-125	21.5-22.4	-125	-300		-229	-25	0	0	0	80	0	0	0	-4
-300	-200	-175	-100	22.5-23.4	-100	-150		-171	0	0	0	0	Base 81	0	0	0	0
-250	-175	-125	-100	23.5-24.4	-100	-100	-100	-136	0	0	0	0	82	0	0	0	0
-200	-150	-100	-100	24.5-25.4	-100	-100	-100	-121	20	30	30	10	83	0	30	30	21
-25	-25	-25	-50	25.5-26.4	-50	-50	-50	-39	30	40	40	10	84	10	40	40	30
0	0	0	0	Base 26.5-28.4	0	0	0	0	40	50	50	20	85	20	50	50	40
0	0	0	0	28.5-29.4	0	0	0	0	50	60	60	30	86 & above	30	60	60	50
25	25	25	25	29.5-30.4	25	25	25	25									
50	50	50	50	30.5-32.4	25	50	50	46									
50	50	50	50	32.5 & Above	25	50	50	46									

LANDED MILL QUOTATIONS - GROUP 201 MILL POINTS

Cents per pound, even running lots, mike 35-49, strength 23.5 or more grams per tex, net weight, prompt shipment, delivered brokerage included.
Quotations for group 200 mill points are slightly higher and for Alabama, Georgia and east Tennessee mills are slightly lower.

SE GROWTH AREA				DELTA GROWTH AREA				Staple	TX-OK GROWTH AREA				SJV GROWTH AREA		
31-3	41-4	51-5	42-4	31-3	41-4	51-5	42-4		31-3	41-4	32-3	42-4	31-3	41-4	51-5
								31	NQ	NQ	NQ	NQ			
								32	NQ	NQ	NQ	NQ			
NQ	NQ	NQ	NQ	NQ	NQ	NQ	NQ	33	NQ	NQ	NQ	NQ	NQ	NQ	NQ
NQ	NQ	NQ	NQ	NQ	NQ	NQ	NQ	34	NQ	NQ	NQ	NQ	NQ	NQ	NQ
NQ	NQ	NQ	NQ	NQ	NQ	NQ	NQ	35					NQ	NQ	NQ
								36					NQ	NQ	NQ

NQ--No quote available

November 19, 2009

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	113.00	118.00	118.25
	2	112.75	117.75	118.25
	3	110.25	115.25	115.50
	4			
	5			
	6			
2	1	112.50	117.50	118.25
	2	112.00	117.00	117.75
	3	109.00	114.00	114.25
	4	99.25	104.25	105.00
	5			
	6			
3	1	109.00	114.00	114.75
	2	107.00	112.00	113.25
	3	99.00	104.00	106.00
	4	90.25	95.25	96.25
	5	88.75	89.75	91.00
	6			
4	1	88.00	93.00	94.00
	2	87.75	92.75	93.25
	3	87.50	92.50	92.50
	4	82.00	87.50	87.50
	5	82.00	86.25	86.25
	6			
5	1	0.00	0.00	0.00
	2	76.00	83.25	83.25
	3	76.00	82.75	83.25
	4	76.00	77.25	77.25
	5	75.75	77.00	77.00
	6			
6	1			
	2	68.25	68.50	68.50
	3	68.25	68.50	68.50
	4	68.25	68.50	68.50
	5	68.00	68.25	68.25
	6	67.50	67.75	67.75

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

Strength	
<i>(Grams per Tex)</i>	
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 local sales, export sales, and offerings last reported on November 19, 2009.

November 19, 2009

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