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## Weekly Cotton Market Review

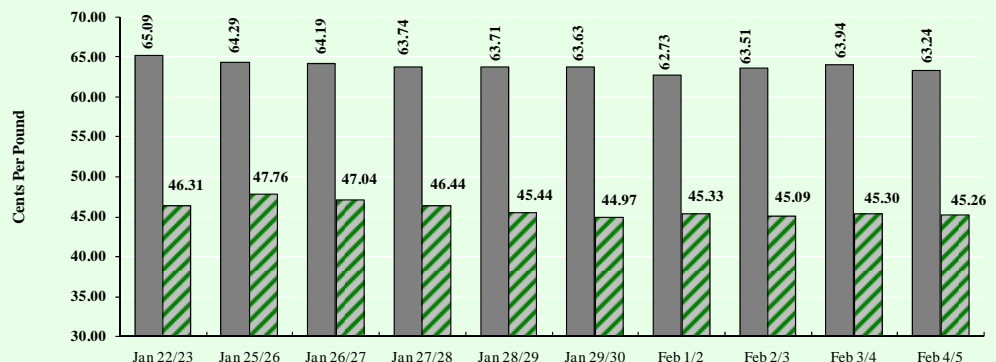
Spot cotton quotations averaged 79 points lower than the previous week, according to the USDA, Agricultural Marketing Service's Cotton Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 26.5-28.4, uniformity 81) in the seven designated markets averaged 63.41 cents per pound for the week ended Thursday, February 4, 2010. The weekly average was down from 64.20 cents reported last week, but up from 45.19 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 62.73 cents on Monday, February 1 to a high of 63.94 cents on Wednesday, February 3. Spot transactions reported in the *Daily Spot Cotton Quotations* for the week ended February 4 totaled 21,321 bales, compared with 14,609 bales last week and 6,381 bales a year ago. Total spot transactions for the season were 604,025 bales, compared to 601,199 bales the corresponding week a year ago. The ICE March futures settlement prices ended the week at 68.99 cents, compared to 69.14 cents reported last week.

*Prices are in effect from February 5-11, 2010*

<i>Adjustment World Price (AWP)</i>	58.69	<i>ELS Competitiveness Payment</i>	11.37
<i>Loan Deficiency Payment (LDP)</i>	0.00	<i>Fine Count Adjustment 2008 Crop</i>	0.63
<i>Coarse Count Adjustment (CCA)</i>	0.00	<i>Fine Count Adjustment 2009 Crop</i>	0.43

Source: Farm Service Agency, FSA, USDA

Daily 7-Market Average Spot Cotton Quotations



## Regional Summaries

### *Southeastern Markets*

Spot cotton trading was moderate. Producer offerings were moderate. Demand was good. Average local spot prices were lower. Supplies were moderate. Trading of CCC-loan equities was inactive.

Scattered rain showers and overcast weather during the period continued to delay the final harvesting of fields in Alabama and Georgia. Many fields had standing water and module retrieval was hampered. Fieldwork was delayed in the Carolinas due to soggy conditions. Ginning was winding down in Alabama, but many gins continued daily operations in Georgia. Local experts expressed optimism that the frosty weather in recent weeks would help suppress the overwintering insect populations.

### *South Central Markets*

#### *North Delta*

Spot cotton trading was slow. Supplies were moderate. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was slow. No forward contracting was reported. Producers continued to weigh planting options for next season.

Cold temperatures dominated the weather pattern during the reporting period. Lows were in the teens and highs were in the mid 40s. Light precipitation returned to the region late in the period. Soil moisture was adequate to surplus. No outside activities were reported. No ginning was reported.

#### *South Delta*

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. Most producers were still considering their planting options for next season.

Light showers throughout the week resulted in accumulations of about one-tenth of an inch throughout the region. Soil moisture was mostly surplus. No outside activities were reported. No ginning was reported.

### *Southwestern Markets*

#### *East Texas/Oklahoma*

Spot cotton trading was moderate. Producer offerings were moderate. Demand was moderate. Average local spot prices were lower. Supplies were moderate. Trading off CCC-loan equities was inactive.

Harvesting activities were virtually complete, but lingering wet conditions hampered module retrieval in fields throughout region. Several gins reported plans to continue operations into late March or April, due to the weather delays. Icy conditions caused power outages and interrupted pressing operations at four gins for several days in *Oklahoma*. Scattered shower activity interrupted land preparation for spring planting throughout *east Texas*. Producer undertone was very optimistic as pre-planting soil moisture was mostly adequate to surplus throughout *central* and *east Texas* and the *Upper Coastal Bend*. Local experts rated soil moisture levels as mostly adequate to short, in the *Lower Rio Grande Valley*.

#### *West Texas*

Spot cotton trading was slow. Supplies and demand were light. Average local spot prices were lower. Producer offerings were light. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

A cold front dropped temperatures into the low 30s. The region had foggy conditions and a winter storm advisory was in effect for the *High Plains*. Rainfall accumulations were from one-half of an inch to one-inch. Approximately one to two inches of snow was recorded in the *Panhandle*. The storm halted field activities. Rains added to subsoil moisture. A few gins continued to operate in the Lubbock and Lamesa classing territories.

### *Western Markets*

#### *San Joaquin Valley (SJV)*

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were lower. Foreign mill inquiries were light. No forward contracting or domestic mill activity was reported.

Temperatures were in the low 60s. Fog and overcast conditions were the norm for most of the week.

#### *Desert Southwest*

Spot cotton trading was inactive. Supplies and demand were moderate. Average local prices were lower.

Temperatures were in the high 60s for Arizona. No rainfall was recorded. New Mexico and El Paso, Texas temperatures were in the low 60s and dropped

## Regional Summaries

### *Desert Southwest*

to the mid 40s, as a cold front moved in from the northwest late in the period. Cotton-growing areas of New Mexico received almost one inch of rainfall. The El Paso, Texas area received approximately one-third of an inch. Ginning was virtually completed in Arizona.

### *American Pima (AP)*

Spot cotton trading was slow. Supplies and demand were moderate. Average local prices were steady. Foreign mill inquiries were steady. No forward contracting or domestic mill activity was reported.

### *Textile mill report*

Buyers for domestic mills purchased a light volume of color 31, leaf 3 and staple 37 and longer for March through September delivery. Mill buyers also purchased a moderate volume of color 52, leaf 5 and better, and staple 34 and longer for June/July delivery. Demand was good for color 51 and better, leaf 5 and better, and staple 33 and longer for third and fourth-quarter delivery. Reports indicated most mills have covered their immediate-to-nearby raw cotton needs. Demand for ring-spun yarn was good; open-end yarn was moderate.

Inquiries through export channels were moderate. Representatives for mills in Taiwan purchased a moderate volume of USDA Green Card Class, color 31, leaf 3, and staple 35 for nearby shipment. Agents for mills in Malaysia purchased a moderate volume of color 31 and 41, leaf 3 and 4, and staple 35 for March shipment.

### ***USDA ANNOUNCED SPECIAL IMPORT QUOTA #83 FOR UPLAND COTTON*** ***February 4, 2010***

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 February 11, 2010, allowing importation of 14,816,030 kilograms (68,050 bales) of upland cotton.

Quota number 83 applies to upland cotton purchased not later than May 11, 2010 and entered into the U.S. not later than August 9, 2010. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period October 2009 through December 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 Summaries

### *Southeastern Markets*

- A moderate volume of color 31 and 41, leaf 3 and 4, staple mostly 35, mike 37-45, strength 28-30, and uniformity 79-81 sold for 125 to 150 points off ICE March futures, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A moderate volume of color 31 and 41, leaf 3 and 4, staple 33 longer, mike 37-49, strength 26-29, and uniformity 79-81 sold for 69.00 to 69.50 cents per pound, same terms as above.
- Mixed lots containing color mostly 41 and 51, leaf mostly 3 and 4, staple 34 and longer, mike 37-49, strength 26-29, and uniformity 79-81 sold for around 450 points off ICE May futures, same terms as above.
- A moderate volume of color 51, leaf 3 and 4, staple 33 and longer, mike 35-42, strength 26-29, and uniformity 78-80 sold for around 64.50 cents, same terms as above.

### *South Central Markets*

#### North Delta

- A light volume of old-crop cotton, color mostly 52 and 43, leaf 5 and better, staple 34 and longer, mike 40-50, strength 26-31, and uniformity 79-83 traded at around 61.00 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- A light volume of CCC-loan equities traded at around eight and three-quarters cents.

#### South Delta

- Producers booked a light volume of 2010-crop cotton at 350 to 400 points off ICE December 2010 futures.

### *Southwestern Markets*

#### East Texas/Oklahoma

- In *Oklahoma*, a heavy volume of color mostly 31, leaf 5 and better, staple 34 and longer, mike 35-43, strength 27-29, and uniformity 79-81 sold for 60.00 to 60.50 cents per pound, FOB car/truck (compression charges not paid).
- A moderate volume of color 31 and 41, leaf 2 and 3, staple 31 and 32, mike 43-49, strength 24-26, and uniformity 79-81 sold for around 59.50 cents, same terms as above.
- In *Kansas*, a moderate volume of color mostly 41, leaf mostly 6 and 7, staple 35 and longer, mike 24-26, strength 27-29, and uniformity 78-80 sold for around 55.25 cents, same terms as above.
- A light volume of color 33 and 43, leaf 6 and 7, staple 34-36, mike 21-23, strength 24-26, and uniformity 76-78 sold at 53.00 to 53.25 cents, same terms as above.

#### West Texas

- A moderate volume of color 41 and better, leaf 7 and better, staple 30 and longer, mike averaging 43.0, strength averaging 27.0, with 25 percent bark traded at around 61.00 cents per pound, FOB car/truck (compression charges not paid).
- A moderate volume of color 51 and better, leaf 6 and better, staple 33 and longer, mike averaging 34.0, strength averaging 30.0, with almost 100 percent bark traded for around 58.75 cents, same terms as above.

### *Western Markets*

#### San Joaquin Valley

- No trading activity was reported.

#### Desert Southwest

- No trading activity was reported.

#### American Pima

- No trading activity was reported.

### Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 02/04/2010	Awaiting Review	Non-Rain Grown Cotton
Galveston, TX	56,922	3,775	0
Greenville, SC	70,848	7,854	0
Houston, TX	40,734	0	0
Memphis, TN	342,694	40,551	1,160
New Orleans, LA	13	0	0
<b>Total</b>	<b>511,211</b>	<b>52,180</b>	<b>1,160</b>

Source USDA, AMS and ICE U.S. Futures

Average Price for 41-4-34					
Market	Fri	Mon	Tue	Wed	Thu
	29-Jan	1-Feb	2-Feb	3-Feb	4-Feb
SE	66.28	65.47	66.01	66.82	65.99
ND	65.03	64.22	65.26	65.82	64.99
SD	65.03	64.22	65.26	65.82	64.99
ETX	64.50	63.50	64.00	64.00	63.50
WTX	63.75	62.50	62.75	62.75	62.50
DSW	59.53	58.72	59.76	60.32	59.49
SJV	61.28	60.47	61.51	62.07	61.24
<b>7-Mkt Avg.</b>	<b>63.63</b>	<b>62.73</b>	<b>63.51</b>	<b>63.94</b>	<b>63.24</b>

Source: USDA, AMS, Cotton and Tobacco Programs

Average Price for 31-3-35					
Market	Fri	Mon	Tue	Wed	Thu
	29-Jan	1-Feb	2-Feb	3-Feb	4-Feb
SE	68.53	67.72	68.26	69.07	68.24
ND	66.78	65.97	67.01	67.57	66.74
SD	66.78	65.97	67.01	67.57	66.74
ETX	68.50	67.50	68.00	68.00	67.50
WTX	68.00	66.75	67.00	67.00	66.75
DSW	66.28	65.47	66.51	67.07	66.24
SJV	72.03	71.22	72.26	72.82	71.99
<b>7-Mkt Avg.</b>	<b>68.13</b>	<b>67.23</b>	<b>68.01</b>	<b>68.44</b>	<b>67.74</b>

Source: USDA, AMS, Cotton and Tobacco Programs

Spot Transactions					
Market	Fri	Mon	Tue	Wed	Thu
	29-Jan	1-Feb	2-Feb	3-Feb	4-Feb
Upland					
SE	186	262	2,262	1,818	7,055
ND	0	0	0	0	464
SD	0	0	0	0	0
ETX	93	524	162	1,636	857
WTX	962	712	2,072	381	1,875
DSW	0	0	0	0	0
SJV	0	0	0	0	0
<b>Total</b>	<b>1,241</b>	<b>1,498</b>	<b>4,496</b>	<b>3,835</b>	<b>10,251</b>
Pima	0	0	0	0	0

Source: USDA, AMS, Cotton and Tobacco Programs

**Forward contracting of 2010-crop cotton.** United States upland cotton growers had forward contracted about 193,586 acres of the 2010 crop by January 31. This compares with 16,832 acres booked by the end of January last season. In the southeastern states, growers had contracted around 142,986 acres and the southwestern states had booked around 50,600 acres. Growers in south central and western states had not contracted any acreage at the end of January. These estimates were based on informal surveys made by the USDA, Agricultural Marketing Service's Cotton Program.

**Prices received by farmers** for upland cotton averaged 63.20 cents per pound in mid-January 2010, according to the National Agricultural Statistics Service, USDA. This compares with 62.80 cents for the entire month of December and 46.00 cents in January 2009. These prices include cotton delivered against forward contracts.

The December index, at 96, was down 1.0 percent from November, but 9.1 percent above last year. The December price, at 58.2 cents per pound, was down 0.3 cent from the previous month, but 4.9 cents above last December.

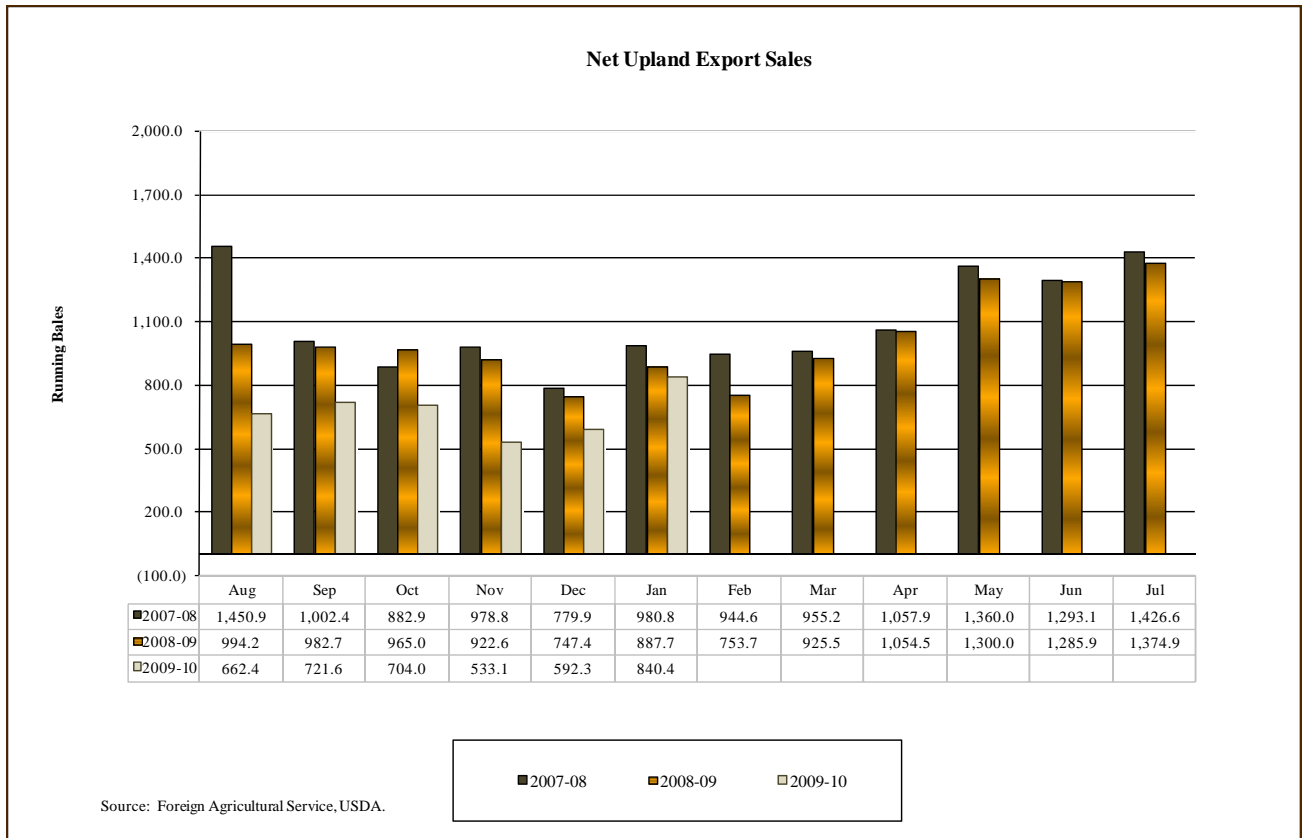
**Upland cotton: Twelve-month average price and producer marketings, in cents per pound,  
United States, 2008-2009 & 2009-2010**

Month	2009-2010	Monthly Marketings	Month	2008-2009	Monthly Marketings
	<i>Cents</i>	<i>1,000 bales</i>		<i>Cents</i>	<i>1,000 bales</i>
August 2009	47.70	30	August 2008	58.50	1,144
September	55.00	225	September	61.10	95
October	56.70	271	October	55.50	578
November	58.50	1,611	November	53.10	978
December	62.80	2,536	December	51.90	781
January 2010	63.20 1/	N/A	January 2009	46.00	1,849
February			February	41.60	739
March			March	41.00	764
April			April	45.30	1,205
May			May	46.40	462
June			June	46.40	358
July			July	47.20	1,427
Marketing Year Average			Marketing Year Average	<b>55.20</b>	

1/ Mid-month price

Source: National Agricultural Statistics Service, NASS, USDA

**Exports** of all cotton from the United States totaled 840,400 bales during January 2010, according to the Foreign Agricultural Service, USDA. A month earlier, 592,300 bales were shipped and 887,700 bales were exported in January 2009. Shipments for the first six months (August-January) this marketing year totaled 4,053,800 bales, compared to 5,499,600 bales exported through January 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	2009-2010					
	Jan	Jan	Jan	Jan	Jan 29	Feb
	1-7	8-14	15-21	22-28	Feb 4	5-11
Adjusted world price 1/	61.90	61.74	61.18	59.99	59.01	58.69
Coarse count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.00	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							
	Mar-10	May-10	Jul-10	Oct-10	Dec-10	Mar-11		
Jan 29	69.03	70.63	71.47	70.55	70.84	72.64	<b>63.63</b>	<b>75.35</b>
Feb 1	68.22	69.86	70.80	70.12	70.19	72.96	<b>62.73</b>	<b>75.35</b>
Feb 2	69.26	70.72	71.64	70.59	70.96	73.75	<b>63.51</b>	<b>75.15</b>
Feb 3	69.82	71.35	72.14	71.65	71.43	74.34	<b>63.94</b>	<b>76.05</b>
Feb 4	68.99	70.50	71.45	70.50	70.76	73.61	<b>63.24</b>	<b>76.60</b>

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	
Jan 29	66.28	65.03	65.03	64.50	63.75	59.53	61.28	<b>63.63</b>
Feb 1	65.47	64.22	64.22	63.50	62.50	58.72	60.47	<b>62.73</b>
Feb 2	66.01	65.26	65.26	64.00	62.75	59.76	61.51	<b>63.51</b>
Feb 3	66.82	65.82	65.82	64.00	62.75	60.32	62.07	<b>63.94</b>
Feb 4	65.99	64.99	64.99	63.50	62.50	59.49	61.24	<b>63.24</b>

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 January 29, 2009		Through January 28, 2010	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	3,064,400	-	3,671,800
Exports	194,500	5,648,200	228,900	3,882,400
Total export commitments	-	8,620,200	-	7,554,200
New sales	97,200	-	531,700	-
Buy-backs and cancellations	4,800	-	12,300	-
Net sales	92,400	-	519,500	-
Sales next marketing year	4,100	123,300	143,500	328,600

Net Upland sales of 519,500 running bales for delivery in 2009/10--a marketing-year high--were up 7 percent from the previous week and 44 percent from the prior 4-week average. Increases were reported for China (201,200 RB), Mexico (95,900 RB), Turkey (39,200 RB), Vietnam (34,700 RB), and Taiwan (29,300 RB). Decreases were reported for El Salvador (1,100 RB) and unknown destinations (500 RB). Net sales of 143,500 RB for delivery in 2010/11 were primarily for Mexico (133,300 RB). Exports of 228,900 RB--a marketing-year high--were up 53 percent from the previous week and 46 percent from the prior 4-week average. The primary destinations were China (58,000 RB), Mexico (40,700 RB), Turkey (40,500 RB), Thailand (22,300 RB), and Taiwan (15,000 RB). Net American Pima sales of 5,800 RB were down 44 percent from the previous week and 37 percent from the prior 4-week average. Increases were primarily for China (2,500 RB), Thailand (1,000 RB), India (900 RB), and Japan (700 RB). There were no sales reported for delivery in 2010/11. Exports of 9,000 RB were down 66 percent from the previous week and 67 percent from the prior 4-week average. The primary destinations were China (3,900 RB), India (3,400 RB), Pakistan (1,000 RB), and Turkey (300 RB).

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

NOTE: Data may not add due to rounding.

February 4, 2010

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
64.99	64.49	61.49	63.99	63.24	62.24	58.99	61.49	33	63.49	62.24	58.74	61.24	58.99	58.24	55.49	53.74
66.74	65.99	62.24	64.49	65.49	64.99	60.74	61.99	34	65.49	64.99	60.49	61.99	61.74	60.99	59.49	54.24
68.24	66.49	62.74	64.49	66.74	65.49	61.24	62.99	35	66.74	65.24	60.99	62.74	67.24	66.24	61.24	54.99
68.24	66.74	62.99	64.74	67.49	65.49	61.24	63.24	36	67.49	65.74	60.99	62.74	67.84	67.09	62.09	55.24

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
61.25	60.25	59.00	58.75	60.75	59.75	57.50	57.00	29				
62.00	61.25	59.75	59.50	61.50	60.50	58.25	57.75	30				
62.50	61.75	61.00	59.50	62.00	61.25	59.25	57.75	31				
63.25	62.50	61.25	60.50	62.00	61.50	59.50	58.75	32				
65.50	65.00	62.75	61.25	64.50	64.25	60.75	59.75	33				
67.00	66.50	63.50	63.00	66.25	65.50	62.50	61.25	34	68.74	67.99	61.24	61.74
69.00	67.50	64.75	63.25	68.75	66.75	63.25	62.00	35	72.74	71.99	64.74	64.24
70.25	68.25	65.25	63.75	69.25	68.00	63.75	63.25	36	75.64	72.04	65.54	64.49

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-825	-1000	-1100	-875	24 & Below	-925	-1200		-1000
-425	-650	-750	-575	25-26	-875	-1000		-938
-275	-325	-325	-300	27-29	-600	-900	-1250	-736
-150	-125	-125	-150	30-32	-375	-425	-550	-368
0	0	0	0	33-34	-200	-275	-350	-196
0	25	25	15	Base 35-36	0	0	0	0
0	0	0	0	37-42	15	25	25	19
-250	-150	-150	-240	Base 43-49	0	0	0	0
-300	-275	-275	-375	50-52	-240	-275	-450	-251
				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	-175	-125	-90	-90	-90	77 & below	-90	-100	-60	-92
			-175	19.5-20.4	-175		-175	-175	-110	-80	-80	-75	78	-75	-90	-50	-80
-425	-300	-275	-150	20.5-21.4	-150	-450	-292	-292	-100	-70	-70	-60	79	-60	-80	-40	-69
-350	-250	-225	-125	21.5-22.4	-125	-300	-229	-229	-25	0	0	0	80	0	0	0	-4
-300	-200	-175	-100	22.5-23.4	-100	-150	-171	-171	0	0	0	0	Base 81	0	0	0	0
-250	-175	-125	-100	23.5-24.4	-100	-100	-136	-136	0	0	0	0	82	0	0	0	0
-200	-150	-100	-100	24.5-25.4	-100	-100	-121	-121	20	30	30	10	83	0	30	30	21
-25	-25	-25	-50	25.5-26.4	-50	-50	-39	-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	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

February 4, 2010

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

<b>AMERICAN PIMA SPOT QUOTATIONS</b>				
Color	Leaf	Staple		
		44	46	48
1	1	120.50	125.50	125.75
	2	120.25	125.25	125.50
	3	112.25	117.25	117.50
	4			
	5			
	6			
2	1	120.25	125.25	125.50
	2	120.00	125.00	125.25
	3	112.00	117.00	117.25
	4	102.00	107.50	107.75
	5			
	6			
3	1	110.00	115.00	115.25
	2	107.50	112.50	112.75
	3	107.00	112.00	112.25
	4	98.00	103.00	103.25
	5	92.00	96.50	96.75
	6			
4	1	92.00	97.00	98.00
	2	91.75	96.75	97.25
	3	91.50	96.50	96.50
	4	86.50	91.50	91.50
	5	85.25	90.25	90.25
	6			
5	1	0.00	0.00	0.00
	2	81.00	88.25	88.25
	3	81.00	87.75	88.25
	4	81.00	82.25	82.25
	5	80.75	82.00	82.00
	6			
6	1			
	2	73.25	73.50	73.50
	3	73.25	73.50	73.50
	4	73.25	73.50	73.50
	5	73.00	73.25	73.25
	6	72.50	72.75	72.75

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

<b>Strength</b>	
<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

<b>Extraneous Matter</b>	
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 January 13, 2010.

February 4, 2010

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