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

Inside this Issue

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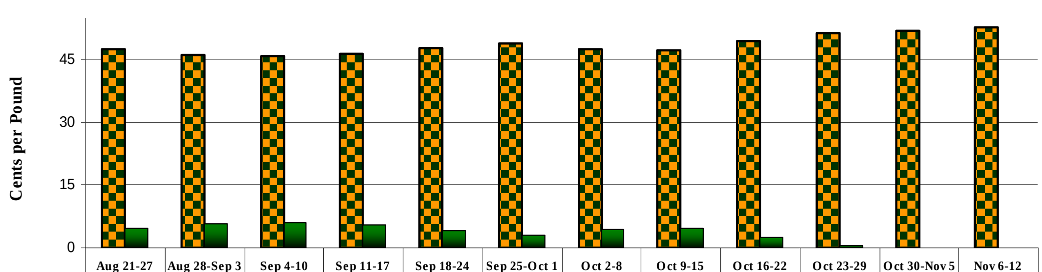
Spot cotton quotations averaged 56 points higher than the previous week, according to the USDA, Agricultural Marketing Service's Cotton Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 26.5-28.4, uniformity 81) in the seven designated markets averaged 63.01 cents per pound for the week ended Thursday, November 5, 2009. The weekly average was up from 62.45 cents reported last week and 41.55 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 62.82 cents on Tuesday, November 3 to a high of 63.47 cents on Wednesday, November 4. Spot transactions reported in the *Daily Spot Cotton Quotations* for the week ended November 5 totaled 20,913 bales, compared with 10,795 bales last week and 6,638 bales a year ago. Total spot transactions for the season were 164,959 bales, compared to 242,588 bales the corresponding week a year ago. The ICE December futures settlement prices ended the week at 67.41 cents, compared to 67.57 cents reported last week.

Prices are in effect from November 6-12, 2009

Adjustment World Price (AWP)	*52.78*	*ELS Competitiveness Payment*	*9.57*
Loan Deficiency Payment (LDP)	*0.00*	*Fine Count Adjustment 2008 Crop*	*0.00*
Coarse Count Adjustment (CCA)	*0.00*	*Fine Count Adjustment 2009 Crop*	*0.00*

Source: Farm Service Agency, FSA, USDA

Adjusted World Price
and
Loan Deficiency Payment



	Aug 21-27	Aug 28-Sep 3	Sep 4-10	Sep 11-17	Sep 18-24	Sep 25-Oct 1	Oct 2-8	Oct 9-15	Oct 16-22	Oct 23-29	Oct 30-Nov 5	Nov 6-12
AWP	47.45	46.13	46.06	46.55	47.75	48.85	47.60	47.34	49.44	51.38	51.98	52.78
LDP	4.55	5.87	5.94	5.45	4.25	3.15	4.40	4.66	2.56	0.62	0.02	0

Source: Farm Service Agency, FSA,

Regional Summaries

Southeastern Markets

Spot cotton trading was slow. Supplies were light. Demand was moderate. Average local spot prices were higher. Producer offerings were light.

Lingering, wet weather continued to delay harvesting throughout the region early in the period. Local experts reported that yields and lint quality declined in areas of Alabama and Florida, due to the ongoing rainfall and some fields may be abandoned entirely. Favorable weather conditions returned early in the week, allowing harvesting activities to resume on fields that were dry enough to support farm equipment. The cotton harvest continued to lag behind the five-year average throughout the region, according to the NASS Crop Progress report released November 2, 2009.

South Central Markets

North Delta

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

Cool, stormy days, with rainfall totals up to three inches in isolated areas, halted all outside activities early in the period. Clear skies returned midweek. Daytime high were in the mid 70s and overnight lows in the mid 40s. The warm, sunny days helped saturated soils to firm sufficiently for harvesting to resume on higher ground and in fields with light-textured soils late in the period. Yield losses of around 300 pounds per acre were reported by some producers. Quality was also adversely affected. Ginning resumed late in the period. Harvesting remained four weeks behind average.

South Delta

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

Heavy rainfall early in the period brought sporadic outside activities to a complete standstill early in the period. Low-lying fields were left with standing water, due to unusual amounts of precipitation. Crop insurance adjustors determined that some flooded fields would have to be abandoned. Local experts reported that the greatest yield losses reached an estimated 400 to 500 pounds per acre on some harvested fields, with a high percentage of light spotted color grades. Clear skies and warm daytime temperatures allowed some fields to dry sufficiently for harvesting late in the period. Ginning gained momentum. Harvesting remained about four weeks behind average.

Southwestern Markets

East Texas/Oklahoma

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

Portions of north and southeast Texas and Oklahoma received one-half of an inch to one inch of scattered rainfall early in the period. Clear, dry conditions, with daytime highs in the mid 70s, helped soft soils to firm. Saturated fields were slow to dry in areas of *Oklahoma* and the *Blacklands* of east Texas. Harvesting activities expanded later in the period, as ideal weather conditions prevailed. Harvesting was underway in *Kansas*. Ginning gained momentum.

West Texas

Spot cotton trading was active. Supplies and demand were moderate. Producer offerings were moderate. Average local spot prices were higher. Producers forward contracted a light volume of 2010-crop cotton. Foreign mill inquiries were light. Price ideas between shippers and foreign mills produced no new sales. Shippers reported mills purchased foreign growth cotton from Brazil, India, and Pakistan.

Temperatures were in low-to-mid 70s. Open weather and clear skies allowed for an uninterrupted harvest. Industry representatives reported approximately 25 percent of the crop was harvested. Many gins began operations during the period.

Western Markets

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies were moderate. Demand was light. Average local spot prices were firm. No forward contracting or domestic mill activity was reported. Temperatures were above the seasonal average in the high 70s to low 80s. Industry representatives reported that harvesting was 90 percent completed for first pick in the *Valley*. Harvesting and ginning continued.

Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and demand were light. Average local prices were firm. No forward contracting or domestic mill activity was reported. Unseasonable high temperatures for Arizona were in the high 80s to high 90s. Seasonal temperatures from the low-to-mid 70s were the norm in New Mexico and El Paso, Texas. Industry representatives reported approximately 25 percent of crop was harvested in *central* Arizona, 50 percent in the Safford area, and 10 percent in New Mexico, and El Paso, Texas. Harvesting and ginning continued uninterrupted.

American Pima (AP)

Spot cotton trading was inactive. Supplies and demand were moderate. No forward contracting or domestic mill activity was reported. Unseasonably high temperatures were in the high 70s to low 80s. First pick harvesting was 90 percent completed in the *Valley*. Harvesting and ginning continued.

Textile mill report

Inquiries from domestic mill buyers were light. No sales were reported. Demand was best for any type of discounted or low-grade styles that could be blended with lay-down mixes. Demand for ring-spun yarn was good; open end yarn was moderate. Reports indicated most mills were operating on full schedules, due to increased finished product demand.

Inquiries through export channels were light. Representatives for mills in Thailand purchased a moderate volume of USDA Green Card Class, color 41, leaf 4, and staple 35 for December shipment. Turkish mill buyers inquired for a moderate volume of USDA Green Card Class, color 41, leaf 4, and staple 36 and 37 for April/May 2010 shipment. Agents for mills in Mexico inquired for a moderate volume of color 42 and 51, leaf 4 and 5, and staple 33 and 34 for January through March 2010 delivery. No sales were reported. Demand was best throughout the Far East for any discounted or low-grade styles of cotton.

USDA ANNOUNCED SPECIAL IMPORT QUOTA #70 FOR UPLAND COTTON
November 5, 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 12, 2009, allowing importation of 13,470,353 kilograms (61,869 bales) of upland cotton.

Quota number 70 applies to upland cotton purchased not later than February 9, 2010, and entered into the U.S. not later than May 10, 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 a heavy volume of color mostly 31, leaf 3 and better, staple 35, mike 35-49, strength 27-29, and uniformity 80-82 traded for 66.50 cents per pound, FOB car/truck (Rule 5, compression charges paid).
- Similar even-running lots containing staple 36 and 37 traded at 50 points off ICE December futures, FOB car/truck (Rule 5, compression charges paid).

South Central Markets

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.

Southwestern Markets

East Texas/Oklahoma

- A moderate volume of 2008-crop cotton, color 31 and 41, leaf 3 and 4, staple mostly 34, mike 35-49, strength 28-30, and uniformity 79-81 sold for around 63.50 cents per pound, FOB warehouse (compression charges not paid).
- In *Oklahoma*, mixed lots containing color mostly 31 and 41, leaf 3 and 4, staple 34-36, mike 43-49, strength 28-30, and uniformity 79-81 sold at 61.00 to 63.00 cents, FOB car/truck (compression charges not paid).
- In *Oklahoma*, a moderate volume of color mostly 41, leaf 3 and 4, staple 35 and longer, mike 35-42, strength 28-30, and uniformity 78-80 sold at 60.50 to 61.50 cents, same terms as above.
- A light volume of CCC-loan equities traded at around ten cents.

West Texas

- A heavy volume of color 31 and better, leaf 3 and better, staple mostly 35 and longer, mike 37-42, strength 29-31, with around 25 percent bark traded for 65.00 cents per pound, FOB truck (compression charges not paid).
- A light volume of mostly color 31 and better, leaf 3 and better, staple mostly 33-35, mike 37-49, and strength 29.0 and uniformity 77-81 traded for an average price of 62.00 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 11/05/2009	Awaiting Review	Non-Rain Grown Cotton
Galveston, TX	27,132	1,584	0
Greenville, SC	79,873	9,018	0
Houston, TX	40,751	0	0
Memphis, TN	279,697	51,476	0
New Orleans, LA	13	0	0
Total	**427,466**	**62,078**	**0**

Average Price for 41-4-34

Market	Fri 30-Oct	Mon 2-Nov	Tue 3-Nov	Wed 4-Nov	Thu 5-Nov
SE	64.89	64.89	64.70	65.61	64.91
ND	64.14	64.14	63.95	64.61	63.91
SD	64.14	64.14	63.95	64.61	63.91
ETX	61.25	61.25	61.50	62.00	62.00
WTX	61.25	61.25	61.50	62.00	62.00
DSW	61.14	61.14	60.95	61.61	60.91
SJV	63.39	63.39	63.20	63.86	63.16
7-Mkt Avg.	**62.89**	**62.89**	**62.82**	**63.47**	**62.97**

Source: USDA, AMS, Cotton and Tobacco Programs

Average Price for 31-3-35

Market	Fri 30-Oct	Mon 2-Nov	Tue 3-Nov	Wed 4-Nov	Thu 5-Nov
SE	66.39	66.39	66.20	67.11	66.41
ND	65.39	65.39	65.20	65.86	65.16
SD	65.39	65.39	65.20	65.86	65.16
ETX	64.50	64.50	64.75	65.25	65.25
WTX	65.25	65.25	65.50	66.00	66.00
DSW	68.64	68.64	68.45	69.11	68.41
SJV	74.14	74.14	73.95	74.61	73.91
7-Mkt Avg.	**67.10**	**67.10**	**67.04**	**67.69**	**67.19**

Source: USDA, AMS, Cotton and Tobacco Programs

Spot Transactions

Market	Fri 30-Oct	Mon 2-Nov	Tue 3-Nov	Wed 4-Nov	Thu 5-Nov
Upland					
SE	0	0	0	2,400	0
ND	0	0	0	0	0
SD	0	0	0	0	0
ETX	0	758	536	1,593	0
WTX	1,828	1,828	3,070	8,900	0
DSW	0	0	0	0	0
SJV	0	0	0	0	0
Total	**1,828**	**2,586**	**3,606**	**12,893**	**0**
Pima	0	0	0	0	0

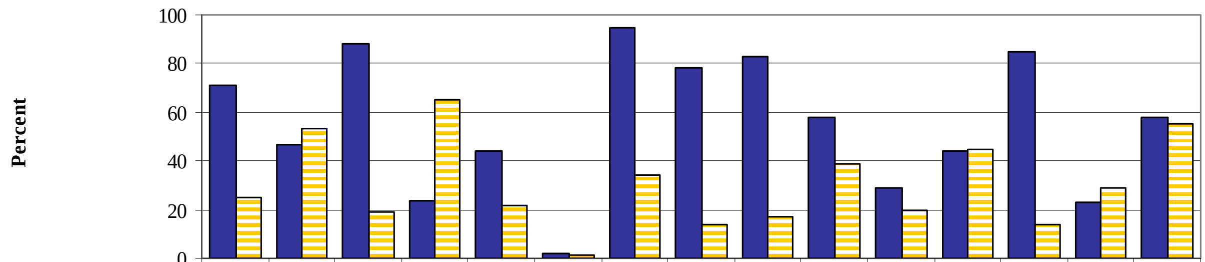
Source: USDA, AMS, Cotton and Tobacco Programs

The following information was excerpted from the *Weekly Weather and Crop Bulletin* report, by the National Agricultural Statistics Service, NASS, released November 3, 2009

Acreage at or beyond the open-boll stage advanced just 1 point during the week to 92 percent, 2 points behind last year and 3 points behind the 5-year average. In Texas, the largest cotton-producing state, progress stalled as the crop in the High Plains lacked the heat units needed to open the bolls remaining on the top part of the plants. Nationally, harvesting advanced to 28 percent by week's end, 17 points behind last year and 22 points behind the average. Rainfall totaling at least 200 percent of normal pushed harvesting even further behind the average in the Delta and Tennessee, where delays of 1 month or more were evident. Overall, 42 percent of the cotton crop was reported in good-to-excellent condition, down 2 points from ratings last week and 5 points below last year.

Cotton Harvested Comparison

2008 and 2009



	AL	AZ	AR	CA	GA	KS	LA	MS	MO	NC	OK	SC	TN	TX	VA
Week ending 11/01/2008	71	47	88	24	44	2	95	78	83	58	29	44	85	23	58
Week ending 11/01/2009	25	53	19	65	22	1	34	14	17	39	20	45	14	29	55

Source: NASS, USDA

The following information was reported by the International Cotton Advisory Committee, (ICAC) released November 2, 2009

Lower Production and Higher Prices Expected in 2009/10

World cotton production was projected at 22.3 million tons in 2009/10, 5 percent lower than in 2008/09. This decline in global production was driven by China, where the cotton crop is expected to fall to 6.75 million tons, 16 percent less than last season. On the other side, cotton output in India was projected to increase to a record of 5.3 million tons, 8 percent more than last season. Cotton production in the southern hemisphere was expected to rise by 4 percent to 2.1 million tons in 2009/10, driven by Australia and Argentina. Production in Brazil could decline slightly.

World cotton mill use was expected to recover by 2 percent to 23.6 million tons in 2009/10, driven by the global economic rebound. Asia was expected to be the main engine of growth in cotton spinning this season, with a projected increase in cotton consumption of 620,000 tons to 18.3 million tons, accounting for 77 percent of global cotton mill use.

World cotton imports were forecast to rise by 8 percent to 7.0 million tons in 2009/10. The Secretariat expects Chinese imports to increase by 18 percent to 1.8 million tons, but their eventual size will depend on government decisions regarding import quotas and reserve management. Exports from India could rebound to 1.4 million tons, driven by a large exportable surplus. Exports from Uzbekistan and Australia were also expected to expand, whereas US exports could decrease by 18 percent to 2.4 million tons. Based on an expected lower stocks-to-mill use ratio in the World-less-China in 2009/10, the ICAC Price Model forecasts a season-average Cotlook A Index of 67 U.S. cents/lb in 2009/10 (the 95 percent confidence interval is between 59 and 76 cents/lb). This would represent a 9 percent increase from the 2008/09 average.

World Cotton Supply and Distribution

	2007-08	**2008-09**	**2009-10**	**2007-08**	**2008-09**	**2009-10**
	Million Tons			*Million Bales*		
Production	26.03	23.4	22.3	119.6	108	103
Consumption	26.40	23.1	23.6	121.3	106	108
Exports	8.36	6.6	7.0	38.4	30	32
Ending Stocks	12.08	12.4	11.2	55.5	57	51
Cotlook A Index*	72.90	61.20	67**	72.90	61.20	67**

* US cents per pound. **Statistical estimates are based on the ending stocks/mill use ratio; 95% confidence interval based on current estimates of supply, use and stocks: 59 to 76 cents per pound.

Source: International Cotton Advisory Committee (ICAC).

Prices received by farmers for upland cotton averaged 52.60 cents per pound in mid October, according to the *National Agricultural Statistics Service, USDA.* This compares with 55.00 cents for the entire month of September and 55.50 cents in October 2008. These prices include cotton delivered against forward contracts.

The October index, at 87, was down 4.4 percent from September and 10 percent below last year. The October price, at 52.60 cents per pound, was down 2.40 cents from the previous month and 6.20 cents below last October.

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
	Cents	*1,000 bales*		*Cents*	*1,000 bales*
August 2009	47.70	30	August 2008	58.50	1,144
September	55.00	225	September	61.10	95
October	52.60 1/	N/A	October	55.50	578
November			November	53.10	978
December			December	51.90	781
January 2010			January 2009	46.10	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	**55.20**	

1/ Mid-month price
Source: National Agricultural Statistics Service, NASS, USDA

Upland cotton growers in the United States had booked about 4 percent of their expected acreage by the end of October this season. This was below the 12 percent booked through the same period last year. Contracting has been most active in the southeastern states where about 10 percent of the crop was under contract by the end of October and compares with 11 percent a year earlier. Southwestern states' growers had forward contracted about 3 percent, compared with 11 percent in 2008. South central states' growers had contracted about 2 percent of the crop, compared to 17 percent a year ago. Growers in the western states had not contacted any acreage by the end of October. These estimates were based on the National Agricultural Statistics Board's September Acreage for Harvest report and informal surveys made by the USDA, Agricultural Marketing Service, Cotton Program.

Forward contracting of Upland cotton by growers, by states and United States, final, crop years of 2000-2009 1/

State	Cotton crops									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Alabama	29	19	17	17	19	21	15	2	10	3
Florida	3	12	-	4	-	2	-	-	16	10
Georgia	21	8	8	21	19	10	2	*	12	16
Virginia	35	6	27	5	10	13	1	4	13	7
North Carolina 2/	23	6	4	9	16	9	9	1	10	4
South Carolina	30	6	11	11	25	19	6	6	10	2
Southeastern states	25	10	9	16	18	13	6	2	11	10
Arkansas	14	5	4	39	*	11	12	3	5	-
Louisiana	21	12	4	58	13	28	22	39	68	2
Mississippi	11	6	2	7	2	8	14	14	6	13
Missouri	26	11	12	51	*	22	3	-	19	*
Tennessee	20	10	4	71	*	13	6	-	1	*
South Central states	16	8	4	38	3	14	12	9	17	2
Oklahoma 2/	-	-	-	-	-	-	-	-	-	-
Texas	8	7	-	10	5	6	3	3	11	3
Southwestern states	8	6	-	10	5	6	3	3	11	3
Arizona	2	1	*	33	1	-	-	4	6	-
California	6	*	*	*	*	1	*	*	-	-
New Mexico	13	2	3	3	-	-	-	-	-	-
Western states	6	1	*	9	*	*	*	2	3	-
United States	14	7	4	21	7	10	7	4	12	4

1/ Contracting estimates do not include cotton consigned to marketing organizations but do include cotton contracted with marketing organizations. 2/ Includes Kansas, 2000-2006 3/ Includes Kansas, 2000-2009 crops.
* Less than 0.5 percent.

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	Oct	Oct 30	Nov
	2-8	9-15	16-22	23-29	Nov 05	6-12
Adjusted world price 1/	47.60	47.34	49.44	51.38	51.98	52.78
Coarse count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	4.40	4.66	2.56	0.62	0.02	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	Far
	Futures Settlement							Eastern
	Dec-09	Mar-10	May-10	Jul-10	Oct-10	Dec-10	Average	'A' Index 1/
								Current
Oct 30	67.64	70.89	72.32	73..66	74.34	75.07	**62.89**	**69.40**
Nov 2	67.64	71.09	72.33	73.78	74.48	75.33	**62.89**	**69.40**
Nov 3	67.45	70.82	72.08	73.52	74.32	75.07	**62.82**	**69.40**
Nov 4	68.11	71.55	72.81	74.25	74.89	75.47	**63.47**	**69.40**
Nov 5	67.41	70.99	72.33	73.79	74.52	75.35	**62.97**	**70.15**

Color 41, Leaf 4, Staple 34

Date	Cents per Pound							7-Market
	Southeast	North Delta	South Delta	East TX/OK	West Texas	Desert SW	SJ Valley	Average
Oct 30	64.89	64.14	64.14	61.25	61.25	61.14	63.39	**62.89**
Nov 2	64.89	64.14	64.14	61.25	61.25	61.14	63.39	**62.89**
Nov 3	64.70	63.95	63.95	61.50	61.50	60.95	63.20	**62.82**
Nov 4	65.61	64.61	64.61	62.00	62.00	61.61	63.86	**63.47**
Nov 5	64.91	63.91	63.91	62.00	62.00	60.91	63.16	**62.97**

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 October 30, 2008		Through October 29, 2009	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	3,616,200	-	1,671,200
Exports	192,300	3,107,700	177,600	2,136,000
Total export commitments	-	6,723,900	-	3,807,200
New sales	253,000	-	185,600	-
Buy-backs and cancellations	11,500	-	2,100	-
Net sales	241,500	-	183,500	-
Sales next marketing year	0	79,700	29,300	152,400

Net Upland sales of 183,500 running bales were up noticeably from the previous week and the prior 4-week average. Increases were reported for Vietnam (26,500 RB), Mexico (24,000 RB), Turkey (22,800 RB), Thailand (22,500 RB), China (20,100 RB), and South Korea (16,200 RB). Net sales of 29,300 RB for delivery in 2010/11 were for El Salvador (16,700 RB), Mexico (14,200 RB), South Korea (10,000 RB), and Guatemala (6,000 RB). Decreases were reported for Morocco (16,700 RB) and China (900 RB). Exports of 177,600 RB were up 62 percent from the previous week and 9 percent from the prior 4-week average. The primary destinations were Turkey (37,300 RB), China (19,600 RB), Indonesia (19,300 RB), Mexico (17,800 RB), Colombia (14,600 RB), Pakistan (11,200 RB), and Thailand (10,200 RB). Net American Pima sales of 32,000 RB were down 50 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for China (22,400 RB), Egypt (3,100 RB), Pakistan (3,000 RB), and Germany (2,100 RB). Decreases were reported for Indonesia (4,500 RB). Exports 21,100 RB--a marketing-year high--were up noticeably from the previous week and

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

NOTE: Data may not add due to rounding.

November 5, 2009

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					SOUTH DELTA				DESERT SOUTHWEST			
31-3	*41-4*	*51-5*	*42-4*	*31-3*	*41-4*	*51-5*	*42-4*	**Staple**	*31-3*	*41-4*	*51-5*	*42-4*	*21-2*	*31-3*	*41-4*	*51-5*
63.91	63.41	60.66	62.91	62.16	61.16	57.91	60.41	33	62.41	61.16	57.66	60.16	60.41	59.66	56.91	55.16
65.41	64.91	61.41	63.41	64.41	63.91	59.66	60.91	34	64.41	63.91	59.41	60.91	63.16	62.41	60.91	55.66
66.41	65.41	61.91	63.41	65.16	64.16	60.16	61.91	35	65.16	63.91	59.91	61.66	69.41	68.41	62.66	56.41
66.41	65.66	62.16	63.66	65.66	64.16	60.16	62.16	36	65.66	64.41	59.91	61.66	70.01	69.26	63.51	56.66

EAST TEXAS-OKLAHOMA				WEST TEXAS					SAN JOAQUIN VALLEY			
21-2	*31-3*	*41-4*	*42-4*	*21-2*	*31-3*	*41-4*	*42-4*	**Staple**	*21-2*	*31-3*	*41-4*	*32-3*
59.75	58.75	57.50	57.25	60.25	59.25	57.00	56.50	29				
60.50	59.75	58.25	58.00	61.00	60.00	57.75	57.25	30				
61.00	60.25	59.50	58.00	61.50	60.75	58.75	57.25	31				
61.75	61.00	59.75	59.00	61.50	61.00	59.00	58.25	32				
63.75	63.25	61.25	59.75	64.00	63.75	60.25	59.25	33				
65.25	64.75	62.00	61.50	65.50	64.75	62.00	60.75	34	70.66	69.91	63.16	63.66
66.75	65.25	63.25	61.75	68.00	66.00	63.00	61.50	35	74.66	73.91	66.66	66.16
68.00	66.00	63.75	62.25	68.50	67.25	63.50	62.75	36	77.56	73.96	67.46	66.41

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

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-175	18.5-19.4	-175			-175
			-175	19.5-20.4	-175			-175
-425	-300	-275	-150	20.5-21.4	-150	-450		-292
-350	-250	-225	-125	21.5-22.4	-125	-300		-229
-300	-200	-175	-100	22.5-23.4	-100	-150		-171
-250	-175	-125	-100	23.5-24.4	-100	-100	-100	-136
-200	-150	-100	-100	24.5-25.4	-100	-100	-100	-121
-25	-25	-25	-50	25.5-26.4	-50	-50	-50	-39
0	0	0	0	Base 26.5-28.4	0	0	0	0
0	0	0	0	28.5-29.4	0	0	0	0
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

UNIFORMITY DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
-125	-90	-90	-90	77 & below	-90	-100	-60	-92
-110	-80	-80	-75	78	-75	-90	-50	-80
-100	-70	-70	-60	79	-60	-80	-40	-69
-25	0	0	0	80	0	0	0	-4
0	0	0	0	Base 81	0	0	0	0
0	0	0	0	82	0	0	0	0
20	30	30	10	83	0	30	30	21
30	40	40	10	84	10	40	40	30
40	50	50	20	85	20	50	50	40
50	60	60	30	86 & above	30	60	60	50

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					TX-OK GROWTH AREA				SJV GROWTH AREA		
31-3	*41-4*	*51-5*	*42-4*	*31-3*	*41-4*	*51-5*	*42-4*	**Staple**	*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

November 5, 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	Staple 46	Staple 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	0.00	0.00	0.00
	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.

November 5, 2009

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