

WEEKLY EXPORT REPORT

USA Upland and Pima Export Sales and Shipments for Week Ending January 14, 2021

Net current crop sales were 316,200 bales. Net current crop PLUS new crop sales were 355,710 bales.

Shipments impressed yet another week. Through Jan 14th we have shipped 45% of the USDA projected exports of 15.25 million bales. Last year this same week we were at 32% of last year's 15.53 million bales final shipments. The 10-year average for week #24 of each marketing year is 30%. With 29 weeks to go, the USDA may have to increase their projection again.

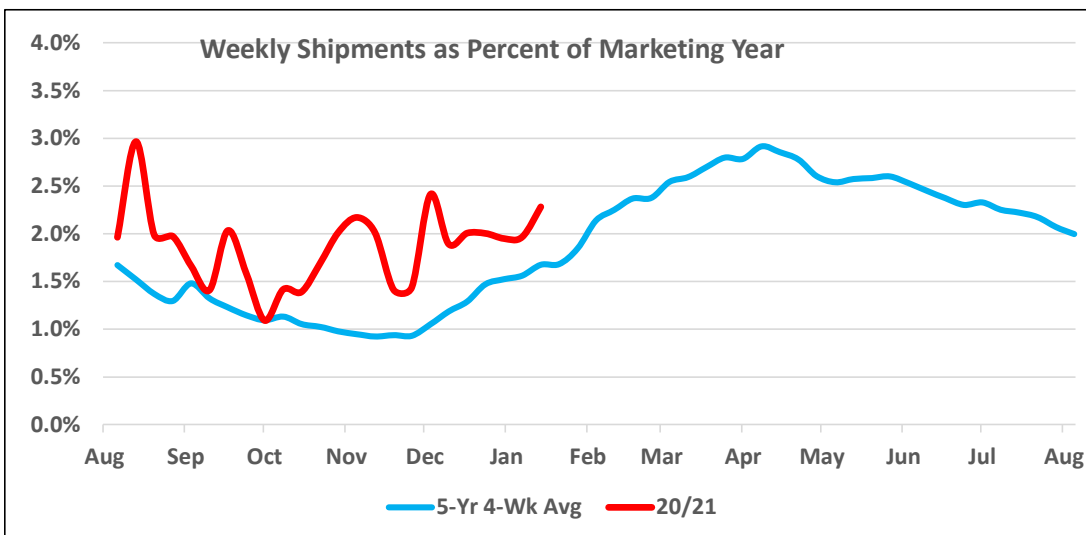
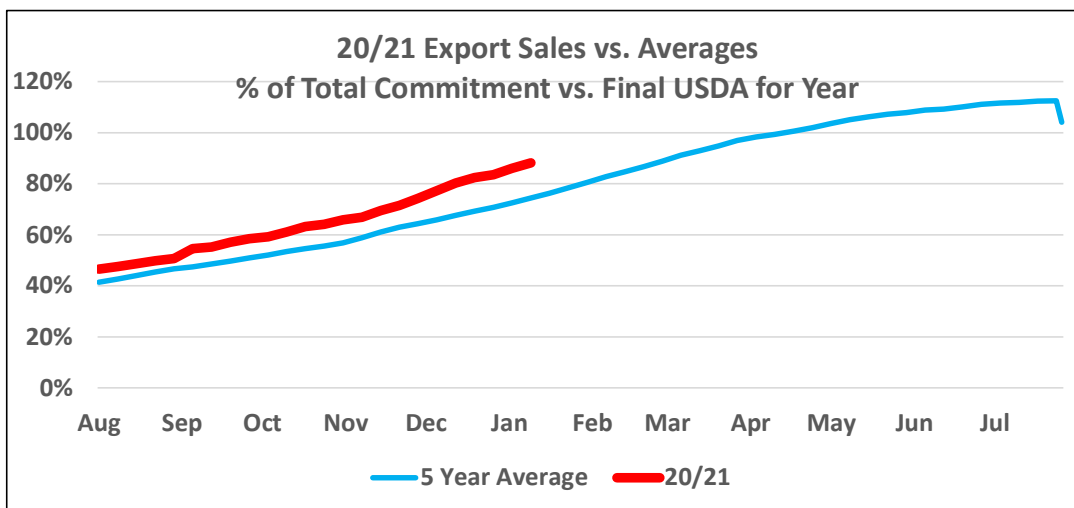
Sales could average 120,000 bales per week to fulfill projected exports. January-April are usually peak months for sales. While this week's sales are down 14% from last week, they are well in line with seasonal expectations.

We should remain attentive to cancellations – especially from China – because of the size of outstanding sales to China, and the deteriorating political relationship between Washington DC and Beijing. This week China cancelled more bales than they bought for a negative net sales number of -22,000 bales. Total cancellations all countries were -39,000 bales. Cancellations will increase when prices quit advancing 1-2 cents per week.

Shipments of Upland and Pima were 330,730 running bales, which was 136% of expected seasonally-adjusted pace.

There are 29 weeks remaining in the 2020/21 marketing year.

To ship the USDA estimate of 15,250,000 (480 lb.) bales for 2020/21 crop, the U.S. needs to average sales of 117,800 bales per week, and needs to average shipments of 279,100 running bales per week.





U.S. Cotton Exports Details

CURRENT MARKETING YEAR							Week # 24 Ending: 1/14/2021		
	Net Current Crop Sales			Net New Crop Sales			Current plus New Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
This Week	23,842	292,355	316,197	-	39,511	39,511	23,842	331,866	355,708
This Marketing Year to Date	619,665	12,156,565	12,776,230	1,141	885,784	886,925	620,806	13,042,349	13,663,155
Outstanding Sales	258,634	6,036,185	6,294,819	1,141	885,784	886,925	259,775	6,921,969	7,181,744

Shipments (Running Bales)			
	Pima	Upland	All
This Week	8,351	322,381	330,732
This Marketing Year to Date	361,031	6,120,380	6,481,411

USDA Export Estimate (480 lb. Bales)	
	All
Season	15,250,000

LAST MARKETING YEAR							Week # 24 Ending: 1/9/2020		
	Net Marketing Year Sales			Net Next Year Sales			Current plus Next Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
Last Marketing Year to Date	387,889	11,859,374	12,247,263	35,251	1,017,482	1,052,733	423,140	12,876,856	13,299,996
Outstanding Sales	207,801	7,420,788	7,628,589	35,251	1,017,482	1,052,733	243,052	8,438,270	8,681,322

Shipments (Running Bales)			
	Pima	Upland	All
Week	7,749	301,710	309,459
Last Marketing Year to Date	180,088	4,438,586	4,618,674

USDA Export Estimate (480 lb. Bales)	
	All
Season	15,527,000