

Weekly Cotton Market Review

Agricultural Marketing Service

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Subscribe to all Cotton Market reports Spot quotations averaged 21 points higher than the previous week, according to the USDA, Agricultural Marketing Service's Cotton and Tobacco Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 27.0 - 28.9, and uniformity 81.0 - 81.9) in the seven designated markets averaged 63.51 cents per pound for the week ending Thursday, August 21, 2025. The weekly average was up from 63.30 cents last week, and from 62.07 cents reported the corresponding period a year ago. Daily average quotations ranged from a high of 63.89 cents on Wednesday, August 20 to a low of 63.14 cents on Thursday, August 21. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended August 21 totaled 4,799 bales. This compares to 4,084 reported last week and 6,850 bales reported the corresponding week a year ago. Total spot transactions for the season were 9,949 bales compared to 14,860 the corresponding week a year ago. The ICE Oct settlement price ended the week at 65.89 cents, compared to 66.17 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
15-Aug	65.10	64.85	64.85	62.10	62.10	61.85	62.60	63.35
18-Aug	65.42	65.17	65.17	62.42	62.42	62.17	62.92	63.67
19-Aug	65.25	65.00	65.00	62.25	62.25	62.00	62.75	63.50
20-Aug	65.64	65.39	65.39	62.64	62.64	62.39	63.14	63.89
21-Aug	64.89	64.64	64.64	61.89	61.89	61.64	62.39	63.14
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
15-Aug	70.85	69.60	69.10	69.35	67.35	67.85	75.00	69.87
18-Aug	71.17	69.92	69.42	69.67	67.67	68.17	75.32	70.19
19-Aug	71.00	69.75	69.25	69.50	67.50	68.00	75.15	70.02
20-Aug	71.39	70.14	69.64	69.89	67.89	68.39	75.54	70.41
21-Aug	70.64	69.39	68.89	69.14	67.14	67.64	74.79	69.66
Far Eastern Futures Settlement A Index 1/								
Date	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Current	
15-Aug	66.10	67.54	69.07	70.35	71.12	69.65	79.40	
18-Aug	66.42	67.81	69.33	70.60	71.34	69.68	79.15	
19-Aug	66.25	67.56	69.19	70.48	71.21	69.63	79.30	
20-Aug	66.64	67.60	69.24	70.52	71.24	69.64	78.95	
21-Aug	65.89	67.42	69.10	70.39	71.12	69.55	78.90	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
15-Aug	876	0	0	0	1,143	0	0	0
18-Aug	0	0	0	300	101	0	0	0
19-Aug	0	0	0	0	1,687	0	0	0
20-Aug	0	0	0	0	692	0	0	0
21-Aug	0	0	0	0	0	0	0	0
Weekly Totals	876	0	0	300	3,623	0	0	0

Source: USDA, AMS, Cotton and Tobacco Program, 1/ Cotlook

Southeastern Markets Regional Summary

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Spot cotton trading was inactive. Supplies and offerings were light. Demand was moderate. Average local spot prices were steady. Trading of CCC-loan equities was inactive. No interest in forward contracting was reported.

Mostly cloudy conditions with periods of sunshine were observed across the lower Southeast during the period. Daytime high temperatures were mostly in the 90s. Nighttime lows were in the 70s. Scattered thunderstorms brought intermittent rainfall to areas throughout Georgia, north Alabama, and portions of the Florida Panhandle during the week. Precipitation totals measured from around one to two inches. The crop advanced. Soils remained soggy in many areas, but where soils were firm enough to support equipment, producers scouted fields and applied insecticides and plant growth regulators. According to the National Agricultural Statistics Service's (NASS) crop progress report released August 18, cotton squaring was completed in Georgia, and squaring advanced to 98 percent completed in Alabama. Boll-setting advanced to 90 percent completed in Georgia and 86 percent completed in Alabama.

Sunny weather over the weekend gave way to cloudy skies the remainder of the period across the upper Southeast. Daytime temperatures in the 90s dipped into the 80s as the week progressed. Nighttime lows were in the 70s. Scattered thunderstorms brought moisture to cotton growing

areas of the eastern Carolinas and Virginia during the week. Precipitation totals measured from one to two inches. Producers scouted fields and applied insecticides and plant growth regulators in fields that were firm enough to support equipment. According to NASS, cotton squaring was completed in Virginia, squaring was at 98 percent in North Carolina, and 97 percent completed in South Carolina. Boll-setting advanced to 92 percent completed in Virginia and 86 percent completed in the Carolinas.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41-51, leaf 4, and staple 35 and longer for first quarter through fourth quarter 2026 delivery. No sales were reported. No additional inquiries were reported. Mill buyers maintained a cautious undertone as they balanced raw cotton purchases with varn orders.

Demand through export channels was moderate. Agents for mills throughout the Far East inquired for any discounted styles of cotton. No sales were reported.

<u>Trading</u>

• No trading activity was reported.

South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies of available cotton were light. Demand was very light. Trading of CCC-loan equities was inactive. Average local spot prices were steady. No forward contracting was reported.

Sunny weather dominated the weather pattern during the reporting period. The National Weather Service issued Extreme Heat Warnings with heat indexes up to 112 degrees. Heat advisories were also in effect, with heat indexes up to 110 degrees. Daytime high temperatures were in the 90s and 100s. Nighttime lows were in the 70s. Mid-week thunderstorms brought cool rains, lowering nighttime temperatures into the 60s late in the period. Accumulated precipitation totals measured at around one-quarter of an inch of rainfall. More rain is needed. Fieldwork is being done. Growers continued irrigation by pivots and poly pipes to revitalize soil moisture. Plant bug activity was light. Weeds were not an issue and stands progressed. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released on August 18, cotton squaring was completed in Arkansas and neared completion at 99 percent in Missouri and Tennessee. Cotton setting bolls was reported by NASS at 94 percent in Arkansas, 74 in Missouri, and 85 percent in Tennessee. Cotton boll openings slowly began to pick up. Virtual and in person industry meetings were planned and attended at state and national levels.

South Delta

Spot cotton trading was inactive. Supplies of available cotton were light. Demand was very light. Trading of CCC-loan equities was inactive. Average local spot prices were steady. No forward contracting was reported.

Sunny weather conditions prevailed with occasional afternoon cloudiness. Daytime high temperatures were in the 90s and peaked at 100 degrees. Nighttime lows were in the 70s. The National Weather Service issued Heat Advisory Warnings with index values ranging from 110 to 112 degrees. Scattered showers brought up to seven and one-quarter inches of rainfall in some locales. More rain is needed in Mississippi. In Mississippi, stands continued to progress, and irrigation helped maintain adequate soil moisture in dryland areas. Fieldwork was being done. Plant bug activity was light. Local experts reported crop dusters flying over fields applying chemicals. Harvesting is expected to begin within two weeks. In Louisiana, some cotton bolls had already opened at the bottom of the stalks, while others remained at the blooming stage in Mississippi. Across the region, developmental stages of the crop vary from field to field. According to the National Agricultural Statistics Service's Crop Progress report released on August 18, cotton squaring was at 97 percent in Louisiana and 94 percent in Mississippi. Boll openings were at 28 percent in Louisiana and 20 percent in Mississippi. NASS also reported 83 percent setting bolls in Louisiana and 77 percent in Mississippi. The number of ginning operations is expected to decrease during this crop season. Virtual and in person industry meetings were planned and attended at state and national levels.

Trading

North Delta

• No trading activity was reported.

South Delta

• No trading activity was reported.

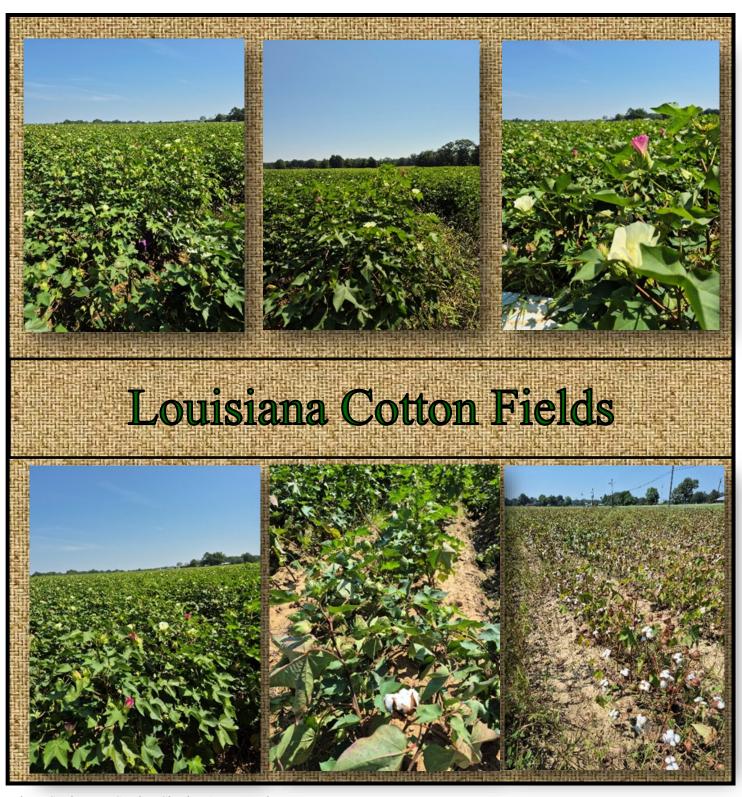


Photo Credits: Dr. Stephen Slinsky, Acting Market News Division Director

South Central Markets Regional Summary

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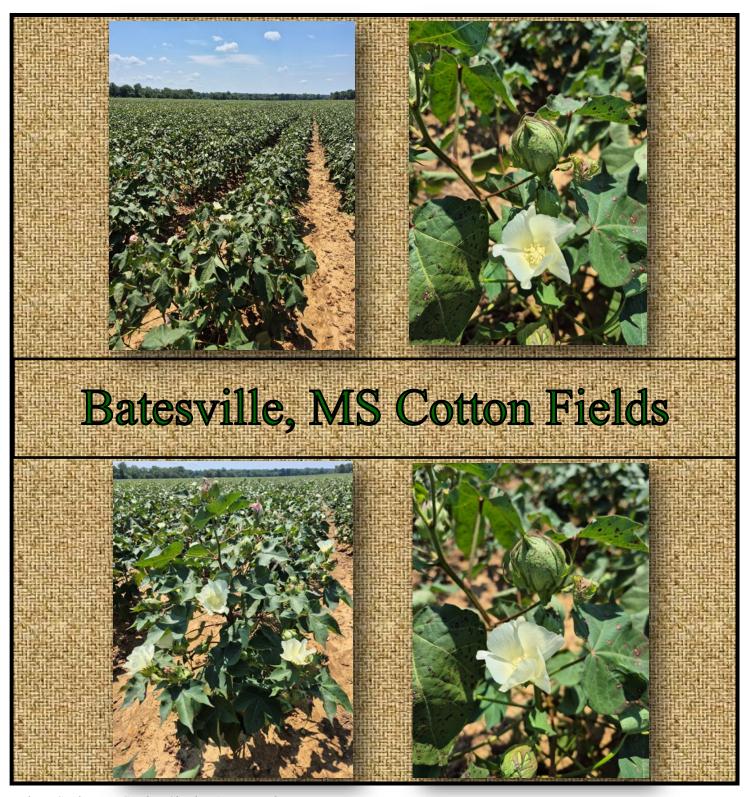


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Southwestern Markets Regional Summary

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East Texas-South Texas

Spot cotton trading was slow. Supplies and producer offerings were light. Demand was very light. Average local spot prices were steady. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from India, Pakistan, and Vietnam.

Hot and sunny weather conditions dominated the weather pattern in the East Texas region throughout the period. Daytime high temperatures in the 100s dipped slightly into the low to mid-90s mid-week. Nighttime low temperatures were in the low-to-mid 70s. Scattered showers produced rainfall totals ranging from trace amounts up to over one-half of an inch of moisture. Bolls were opening across areas of the Blackland Prairies and the Brazos River Bottoms. No immediate pest pressures were reported. In the South Texas region, mostly sunny and hot conditions with sporadic thunderstorms were observed. Daytime high temperatures ranged from the upper 80s to the 90s. Nighttime low temperatures were in the mid-to-upper 70s. Spotty showers produced rainfall totals ranging from trace amounts up to over two inches of moisture in areas of the lower Rio Grande Valley, and chances for additional rain remain in the forecast for the Upper Coast. Harvest aids were applied in fields nearing completion. Harvest gained momentum in areas of the Coastal Bend and Upper Coast as produced worked around rainfall to get cotton out of the fields. Ginning activities continued in the region, and gins worked through modules on the yard. For the season ending August 21, the Corpus Christi Classing Office had graded 119,477 samples. The seasonal average showed color grade 31 was the predominate color grade, and leaf grade 3 was the predominate leaf grade. Staple length averaged 37.29, mike 4.52, strength 32.77, and uniformity averaged 82.89.

West Texas-Kansas-Oklahoma

Spot cotton trading was moderate. Supplies and producer offerings were light. Demand was light. Average local spot prices were steady. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from India, Pakistan, and Vietnam.

In Texas, a mild cold-front entered the region mid-week and gave stands a heat-stress reprieve. Daytime high temperatures were in the low 90s to low 100s, and overnight lows were in the 60s and 70s. Spotty thunderstorms brought over two and one-half inches of rainfall at some locations. Many areas received trace amounts of moisture. A slow soaking rain event would ensure average and above average yields as the crop approaches the last effective bloom date. Bolls developed. Irrigation was underway. Insect populations increased. Scouting continued, and treatments were applied. Stakeholders remained engaged through recent meetings and field observations.

In Kansas, stands made good progress with daytime high temperatures in the mid-90s to low 100s and overnight lows in the 70s. Isolated thunderstorms brought more than one-half of an inch of beneficial rainfall to some areas. The crop advanced. The heavy boll load encouraged producers. Stands began to reach cut-out. Plant growth regulators were applied. In Oklahoma, daytime temperatures were in the mid-90s to low 100s, and overnight lows were in the 70s. Spotty thunderstorms brought beneficial rainfall, but the dryland stands need another rain. Good rain chances were in the nearby forecast, and producers remain encouraged by the progress of this season's exceptional crop. Final irrigation was applied, and the wells will soon be shut down. Stands began approaching cut-out and prepped to focus on developing the bolls. The last effective bloom date has passed. Insect populations remained light, and the beneficial insects kept populations within thresholds.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

• Lots containing a light volume of 2024-crop color 31, 41, 32, and 42, leaf 3 and 4, staple 34-36, mike 46-50, strength 28-31, and uniformity 79-82 sold for 60.25 cents per pound, FOB warehouse (compression charges not paid).

West Texas, Kansas & Oklahoma

- In Texas, a heavy volume of 2024-crop cotton color 11 and 21, leaf 3 and better, staple 34-38, mike 38-53, strength 29-35, and uniformity 80-83 sold for around 64.25 cents per pound, FOB car/truck, (compression charges not paid).
- A light volume of 2024-crop cotton color 31-54, leaf 3-6, staple 33-34, mike 39-52, strength 26-30, and uniformity 77-81, sold for around 53.00 cents, same terms as above.
- In Oklahoma, a moderate volume mixed lot of 2024-crop cotton color 32 and better, leaf 4 and better, staple 35-38, mike averaging 39.4, strength averaging 30.7, uniformity averaging 79.8, and 25 percent extraneous matter sold for around 63.00 cents, same terms as above.
- A heavy volume of CCC-loan equities traded for 3.00 cents.

Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and producer offerings were light. Demand was light. Average local prices were steady. Producer interest in forward contracting was moderate. No domestic mill activity was reported. Foreign mill inquiries were moderate.

Triple-digit temperatures were the norm throughout Arizona during the period. temperatures reached into the 110s under partly cloudy skies. Excessive heat warnings were issued. Nighttime lows were in the 80s and 90s. Rain totals of less than one-quarter of an inch were recorded during the period. Warm temperatures advanced boll-openings. The overall crop progressed well throughout Arizona. In Yuma, AZ, producers prepared for the harvest season. Harvest aids were being applied to mature fields. No insect pressures were reported. Sources predict this year's crop could be above average. In New Mexico and El Paso, TX, sunny to partly cloudy conditions were prevalent. Daily temperatures were in the low to mid-90s. Nighttime lows were in the 60s and 70s. Scattered rain showers brought less than one-quarter of an inch of moisture to the territory. Insect pressures were light. The crop was in good condition.

San Joaquin Valley (SJV)

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

Sunny skies and hot temperatures were the norm during the period. Daily temperatures were in the mid-to-upper 90s, which was a welcomed break from the triple-digit temperatures. Nighttime lows were in the 60s. No rain was reported during the period. The heat helped further plant development. Irrigation water was in high demand as fields were at peak bloom and weather conditions remained hot. Insect pressures were light, and treatments were applied as necessary.

American Pima (AP)

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

In the San Joaquin Valley, daily temperatures were in the 90s, which was a welcomed break from the triple-digit temperatures that plagued the territory over the last couple of weeks. Nightly lows were in the 60s. Blooming expanded, and irrigation water was applied. In Arizona, daily temperatures reached into the 110s under partly cloudy skies. Excessive Heat Warnings were issued. Nightly lows were in the 80s and 90s. Rain totals of less than one-quarter of an inch were recorded during the period. In Yuma, preparing for harvest producers were administering harvest-aid chemicals to the crop. In New Mexico and El Paso, TX, daily temperatures were in the 90s. Rain totals of less than one-quarter of an inch were recorded during the period. Insect pressure was light, and treatments were applied as necessary. The overall crop progressed well.

Trading

Desert Southwest

No trading activity was reported.

San Joaquin Valley

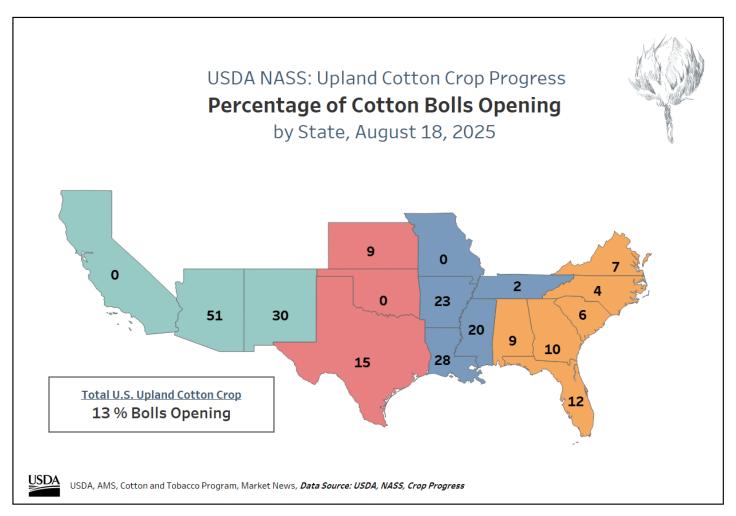
No trading activity was reported.

American Pima

• No trading activity was reported.

Percentage of Cotton Bolls Opening

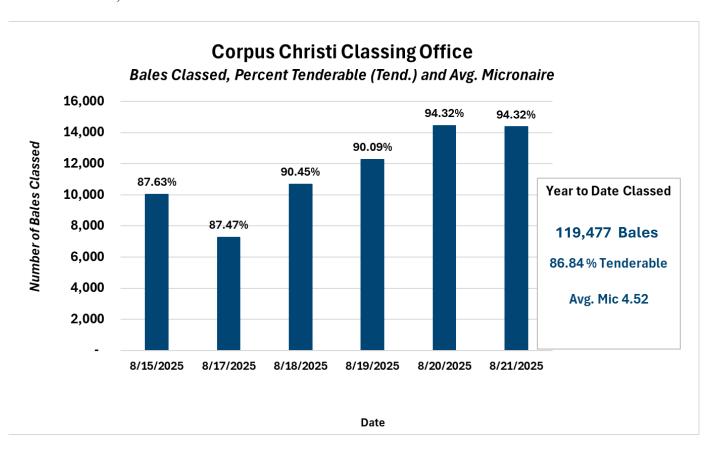
The USDA National Agricultural Statistics Service's Crop Progress report, released on August 18, estimated that 13 percent of the U.S. upland cotton crop had bolls opening, three percent behind the five—year average.



For complete report click here.

Corpus Christi Bales Classed

The Corpus Christi Classing Office classed 69,081 bales for the week ending August 21. For the week ending August 21, the office reported a total of 47.11 percent for color 31, 52.19 percent for leaf 3, staple averaging 37.61, mike averaging 4.42, strength averaging 33.03, and uniformity averaging 83.02. Total classed during the season was 119,477.



Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 8-21-2025	Awaiting Review	Non-Rain Grown Cotton	
Dallas/FT. Worth, TX	15,425	0	0	
Galveston, TX	9	0	0	
Greenville, SC	0	0	0	
Houston, TX	28	0	0	
Memphis, TN	12	0	0	
Total	15,474	0	0	

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

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

	2024-2025 & 2025-2026						
Description	July	July	August	August	August	August	
	18-24	25-31	1-7	8-14	15-21	22-28	
Adjusted world price 1/	54.72	54.95	54.52	54.39	55.05	55.53	
Course 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	
Fine count adjustment 2024	0.00	0.00	0.00	0.00	0.00	0.00	
Fine count adjustment 2025	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 26.0-28.9 grams per tex, length uniformity of 80.0-81.9 percent. Source: Farm Service Agency, USDA.

Description	2024-2025		2025-2026	
	Through August 15, 2024		Through August 14, 2025	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	3,983,900	-	2,966,900
Exports	168,800	321,700	123,300	265,900
Total export commitments	-	4,305,600	-	3,232,800
New sales	101,400	-	138,800	
Buy-backs and cancellations	8,400	-	33,400	-
Net sales	93,000	-	105,400	-
Sales next marketing year	4,900	338,800	0	217,100

Net sales of Upland totaling 105,400 RB for 2025/2026 primarily for Vietnam (35,800 RB, including 400 RB switched from South Korea and decreases of 11,700 RB), Pakistan (28,100 RB, including decreases of 1,200 RB), Bangladesh (21,300 RB, including 2,600 RB switched from Pakistan and decreases of 4,500 RB), Peru (8,400 RB, including decreases of 600 RB), and India (7,300 RB), were offset by reductions for Turkey (12,600 RB), South Korea (400 RB), and Malaysia (300 RB). Exports of 123,300 RB were primarily to Vietnam (31,100 RB), Bangladesh (18,500 RB), Pakistan (12,200 RB), Mexico (9,600 RB), and Honduras (9,500 RB). Net sales of Pima totaling 1,000 RB for 2025/2026 were primarily for India (800 RB, including decreases of 1,900 RB) and Thailand (200 RB). Exports of 4,600 RB were primarily to India (2,900 RB), Egypt (700 RB), Thailand (400 RB), Bangladesh (300 RB), and Vietnam (200 RB).

Exports for Own Account: For 2025/2026, the current outstanding balance of 3,200 RB, all Vietnam.

AMERICAN PIMA SPOT QUOTATIONS Color Leaf Staple 44 46 48 50 The current Pima spot quotations 1 1 145.75 151.50 153.25 153.25 represent prices from local sales, 2 145.50 151.25 153.00 153.00 export sales, and offerings last 3 138.75 146.50 147.50 147.50 reported on July 23, 2025 4 5 6 2 1 145.50 151.25 153.00 153.00 2 145.25 151.00 152.75 152.75 3 Mike 146.25 147.25 138.50 147.25 Diff. Range 4 128.50 136.75 137.75 137.75 5 26 & Below -2000 27-29 6 -1500 3 1 137.25 145.00 146.00 30-32 -1000 146.00 2 134.75 142.50 143.50 143.50 33-34 -500 3 132.50 140.25 141.25 141.25 35 & Above 0 4 123.50 131.25 132.25 132.25 5 107.50 114.75 115.75 115.75 6 Strength 4 1 118.50 126.25 128.00 128.00 (Grams per Tex) 2 118.25 126.00 127.25 127.25 Range Diff. 3 117.00 124.75 125.75 125.75 34.9 & Below -1650 4 112.00 119.75 120.75 120.75 35.0 - 35.9-1400 5 100.75 108.50 109.50 109.50 36.0 - 36.9-1150 6 -800 37.0 - 37.95 1 38.0 - 38.90 2 95.25 105.25 105.25 105.25 39.0 - 39.90 3 95.25 104.75 105.00 105.00 40.0 & Above 0 4 95.25 99.25 99.25 99.25 5 95.00 99.00 99.00 99.00 **Extraneous Matter** 6 Type - Level Diff. 1 Prep - Level 1 6 -810 2 87.50 90.50 90.50 90.50 Prep - Level 2 -1095 3 87.50 90.50 90.50 90.50 Other - Level 1 -715 4 87.50 90.50 90.50 90.50 Other - Level 2 -1035 5 87.25 90.25 90.25 90.25 Plastic - Level 1 -4000 86.75 89.75 89.75 89.75 Plastic - Level 2 -4000

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