



Weekly Cotton Market Review

Agricultural Marketing Service

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Spot quotations averaged 96 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 62.98 cents per pound for the week ending Thursday, September 18, 2025. The weekly average was up from 62.02 cents last week, but down from 65.43 cents reported in the corresponding period a year ago. Daily average quotations ranged from a low of 62.30 cents on Friday, September 12 to a high of 63.50 cents on Tuesday, September 16 and Wednesday, September 17. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended September 18 totaled 8,235 bales. This compares to 6,154 reported last week and 9,404 bales reported the corresponding week a year ago. Total spot transactions for the season were 30,263 bales compared to 40,559 the corresponding week a year ago. The ICE December settlement price ended the week at 66.90 cents, compared to 66.72 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
12-Sep	64.19	63.94	63.94	60.44	60.94	60.94	61.69	62.30
15-Sep	64.42	64.17	64.17	60.67	61.17	61.17	61.92	62.53
16-Sep	65.39	65.14	65.14	61.64	62.14	62.14	62.89	63.50
17-Sep	65.75	65.25	65.25	61.50	62.00	62.25	62.50	63.50
18-Sep	65.40	64.90	64.90	60.90	61.40	61.90	62.15	63.08
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
12-Sep	69.94	68.69	68.19	67.69	66.19	66.94	74.09	68.82
15-Sep	70.17	68.92	68.42	67.92	66.42	67.17	74.32	69.05
16-Sep	71.14	69.89	69.39	68.89	67.39	68.14	75.29	70.02
17-Sep	71.50	70.00	69.50	68.75	67.25	68.25	74.90	70.02
18-Sep	71.15	69.65	69.15	68.15	66.65	67.90	74.55	69.60
Futures Settlement								Far Eastern A Index 1/
Date	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Current	
12-Sep	65.19	66.83	68.75	70.12	71.02	69.83	78.05	
15-Sep	65.42	66.84	68.75	70.09	70.95	69.77	78.10	
16-Sep	66.39	67.68	69.57	70.86	71.68	70.39	78.10	
17-Sep	65.86	67.25	69.20	70.54	71.41	70.23	79.10	
18-Sep	65.19	66.90	68.84	70.17	71.08	70.02	78.65	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
12-Sep	0	0	0	422	0	0	0	0
15-Sep	0	0	0	138	0	0	0	0
16-Sep	0	0	0	1,723	68	0	0	0
17-Sep	0	0	0	713	196	0	0	0
18-Sep	0	1,014	0	3,463	498	0	0	0
Weekly Totals	0	1,014	0	6,459	762	0	0	0

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

Join the Help Sessions every Tuesday and Thursday afternoon at 2:00 PM CDT to learn more about exciting customizable enhancements and new features to the Cotton Price Report Series.

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 higher. Trading of CCC-loan equities was inactive. No interest in forward contracting was reported.

Mostly sunny conditions were observed across the lower Southeast during the period. Daytime high temperatures were in the low to mid-90s. Nighttime lows were mostly in the 60s. Light isolated rainfall was received in areas of north and central Alabama and Georgia during the week. Precipitation totals measured from trace amounts to around one-half of an inch of moisture. The crop made good progress. Producers scouted fields and treated areas where insect levels met threshold limits. Local experts continued to review management strategies to control the new invasive cotton jassid pest which can negatively impact yields in fields. Producers began applying defoliants and harvesting had begun in some of the earlies planted fields in Alabama and Georgia. According to the National Agricultural Statistic's Services (NASS) crop progress report released September 15, cotton bolls opening advanced to 62 percent in Georgia and 56 percent in Alabama.

A mix of clouds and sun prevailed across the upper Southeast during the period. Daytime temperatures were mostly in the 80s. Nighttime lows were in the upper 50s to low 60s. Very light, localized rainfall was received along eastern North Carolina and Virginia during the week. Precipitation totals measured from trace amounts to around one-quarter of an inch of moisture. The crop

advanced well and producers scouted fields and made treatments where insect populations met threshold limits. According to NASS, cotton bolls opening advanced to 57 percent in Virginia, 44 in South Carolina, and 41 percent in North Carolina.

[Textile Mill](#)

Domestic mill buyers inquired for a moderate volume of color 42 and better, leaf 4 and better, and staple 34 and longer for October through December 2025 delivery. No sales were reported and no additional inquiries were reported. A cautious undertone was maintained by mill buyers as they balanced raw cotton purchases with yarn orders.

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

[Trading](#)

- 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. Average local spot prices were higher. Trading of CCC-loan equities was moderate. No forward contracting was reported.

Mostly cloudy skies were visible through most of the reporting period. Daytime highs were in the low to mid-90s. Nighttime lows were in the 60s. Precipitation totals measured from trace amounts to more than one-half inches of spotted rain. More rain is needed in the nearby forecast. According to the U.S. Drought Monitor report released on September 18, in Arkansas and Tennessee pockets of moderate to severe drought increased drastically. An air quality alert was issued by the National Weather Services in Arkansas and Tennessee concerning unhealthy ozone levels polluting the air. Fieldwork was being done. Defoliation has taken place in some locals, while others waited for maturity to progress within the crop. Hot, dry conditions were beneficial to the topsoil condition and influenced harvesting. Yields are expected to be good. According to the National Agricultural Statistics Services Crop Progress report released on September 15, cotton bolls opening were at 61 percent in Arkansas, 55 in Missouri, and 66 percent in Tennessee. Missouri and Tennessee were observed to be above the five-year average by 14 percent in Missouri and 29 percent in Tennessee. Arkansas was below the five-year average by 14 percent. Virtual and in person industry meetings were planned and attended at state and national levels.

South Delta

Trading of spot cotton and CCC-loan equities were inactive. Supplies of available cotton were light. Demand was very light. Average local spot prices were higher. No forward contracting was reported. Business was very slow as a light volume of cotton was continually processed into the loan.

Partly cloudy skies characterized the weather pattern during the reporting period. Strong thunderstorms dominated the region bringing up to one and one-half inches of rain. According to the U.S. Drought Monitor report released on September 18, soil moisture has rapidly declined resulting in mostly abnormal to moderate drought in Mississippi. A light amount of abnormal drought was observed in Louisiana. Daytime highs were in the 90s. Nighttime lows were in the 60s. An air quality alert was issued by the National Weather Services concerning ozone levels in areas within Mississippi. Outdoor activities included defoliation where needed, while some growers began to harvest cotton in Louisiana. Producers continued to monitor the maturity of the crop to determine when to defoliate in some locals. Irrigation was complete in Louisiana. Growers were optimistic about yields. According to the National Agricultural Statistics Service's Crop Progress report released on September 15, cotton bolls opening was at 84 percent in Louisiana and 65 percent in Mississippi. Louisiana is slightly over the five-year average by two percent, while Mississippi continues to near the five-year average by two percent. Crop conditions remained mostly fair to good in Louisiana and Mississippi, which is very favorable at this time of the crop season. Gins prepared ginning equipment ahead of harvest season. Virtual and in person industry meetings were planned and attended at state and national levels.

Trading

North Delta

- A moderate volume of CCC-loan equities traded for around 2.75 cents.

South Delta

- No trading activity was reported.

Southwestern Markets Regional Summary

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East Texas-South Texas

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

Harvest season activities persisted under favorable weather and open skies in the East Texas region. Daytime high temperatures were in the 90s, with nighttime low temperatures in the upper 60s and the low 70s. No rainfall was reported during the period. Bolls were cracking open in northern areas of East Texas. Fields were defoliated in areas of the Blackland Prairies and Brazos River Bottoms. Harvest was underway in central Texas. More gins were coming online for the season, and trucks transported modules to gin yards from fields for pressing. In South Texas, mostly sunny and partly cloudy conditions were observed, with heavy precipitation reported in areas of the lower Rio Grande Valley (RGV). Daytime high temperatures were in the upper 80s and the low 90s. Overnight low temperatures were in the upper 60s to the mid-70s. Accumulated rainfall totals measured from trace amounts up to over two and one-quarter inches recorded in the lower RGV, and chances for additional rain remain in the forecast for the coming days. Harvest continued in the Upper Coast and areas of the Coastal Bend were nearing completion. Some producers winterized fields by shredding stalks and completing post-season fieldwork. Gins operated at full speed, running multiple shifts processing modules accumulated on gin yards. Bales were delivered to warehouses.

West Texas-Kansas-Oklahoma

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

Daytime high temperatures across Texas remained steady in the low 80s to low 90s, with overnight lows in the 60s. Partly cloudy skies prevailed, accompanied by light, intermittent rainfall. Bolls developed and began cracking open as harvest neared. A few initial dryland fields were defoliated. Most fields will be defoliated in the next two to three weeks.

In Kansas, additional precipitation was received with daytime high temperatures in the mid-70s to low 90s, and overnight lows in the 60s. Some regions received additional moisture, leaving fields soggy. The late-season crop shows promising yield potential, though a sustained warming trend and a timely frost will be critical for boll maturation. Application of harvest aids was expected in early October. In Oklahoma, stands advanced with daytime highs in the upper 80s to upper 90s and overnight lows in the 60s. The warm, dry conditions helped bolls mature. Producers expressed optimism about the yield potential and overall progress of the crop. Preparations for harvest are underway, with producers selecting harvest aids and finalizing plans to harvest the crop.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

- A heavy volume of new-crop, color 21 and 31, leaf 2-4, staple 37 and 38, mike 38-45, strength 29-33, and uniformity 80-85 sold for 64.75 to 66.75 cents per pound, FOB warehouse (compression charges not paid).
- A moderate volume of new-crop, color 31 and 41, leaf 2-4, staple 36-39, mike 38-49, strength 30-35, and uniformity 80-84 sold for 62.75 to 64.75 cents, same terms as above.
- A light volume of new-crop containing color 41 and 42, leaf 3 and 4, staple 37, mike averaging 44.4, strength averaging 32.1, and uniformity averaging 81.5 sold for around 60.25 cents, same terms as above.

West Texas, Kansas & Oklahoma

- In Texas, an even-running lot containing a light volume of 2024-crop cotton color 21 and 31, leaf 2-4, staple 36 and 37, mike averaging 41.5, strength averaging 30.6, and uniformity averaging 80.5 sold for around 67.00 cents per pound, FOB car/truck, (compression charges not paid).
- A mixed lot containing a light volume of 2024-crop cotton color 32, leaf 1 and 2, staple 35, mike 45-48, strength averaging 30.7, and uniformity averaging 81.0 traded for around 62.00 cents, same terms as above.
- Mixed lots containing a light volume of 2024-crop cotton color 33 and better, leaf 5 and better, staple 34-36, mike 37-51, strength 25-31, and uniformity averaging 80.0 sold for 56.50 to 59.00 cents, same terms as above.
- A light volume of CCC-loan equities traded for -3.50 to 1.25 cents.

Western Markets Regional Summary

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Desert Southwest (DSW)

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

Arizona weather conditions were sunny to partly cloudy. Daytime temperatures ranged from the 90s to 100s with nighttime lows in the 70s and 80s. Light monsoon activity brought over one-quarter of an inch of rain to Safford, AZ. Fields received final irrigations to allow fields to dry out. Harvest was underway in Yuma and ginning commenced on a limited scale. Sources report good yields from harvested fields. The Visalia Classing Office classed the first bales of the season during the report period. In New Mexico and El Paso, TX, sunny to partly cloudy conditions were prevalent. Daily temperatures were in 80s and 90. Nighttime lows were in the 60s. Thunderstorms early in the period brought up to one inch of moisture in some areas of the territory. Sources report that the lack of water and use of well water may have an adverse effect on the crop, but that remains to be seen. Overall, no major crop issues were reported.

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 higher. Foreign mill inquiries were light.

In the SJV, clear and sunny skies were prevalent. Daily temperatures fluctuated from the 80s to triple digits, with nightly lows in the 60s. No rain was

reported during the period. The nearby forecast calls for possible rain chances as a cold front moves through the area. Sources estimate the crop to be at or a little above average. Fields were blooming. Insect pressures were light, and treatments were applied as necessary. According to the National Agricultural Statistics Service's Crop Progress report released on September 15, boll opening was at 35 percent and the crop was rated at 95 percent excellent.

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 SJV, weather conditions were clear and sunny. Daily temperatures ranged from the 80s to triple digits, with nightly lows in the 60s. No rain was reported during the period. A cold front entered the territory by weeks end bringing cooler temperatures and rain showers. Fields received final irrigations as bolls continued to pop open. Sources report that yields are expected to be above average this season. Weather conditions in Arizona were partly cloudy. Daytime temperatures ranged from the 90s to 100s with nighttime lows in the 70s and 80s. Harvesting expanded in Yuma and ginning commenced on a limited scale.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

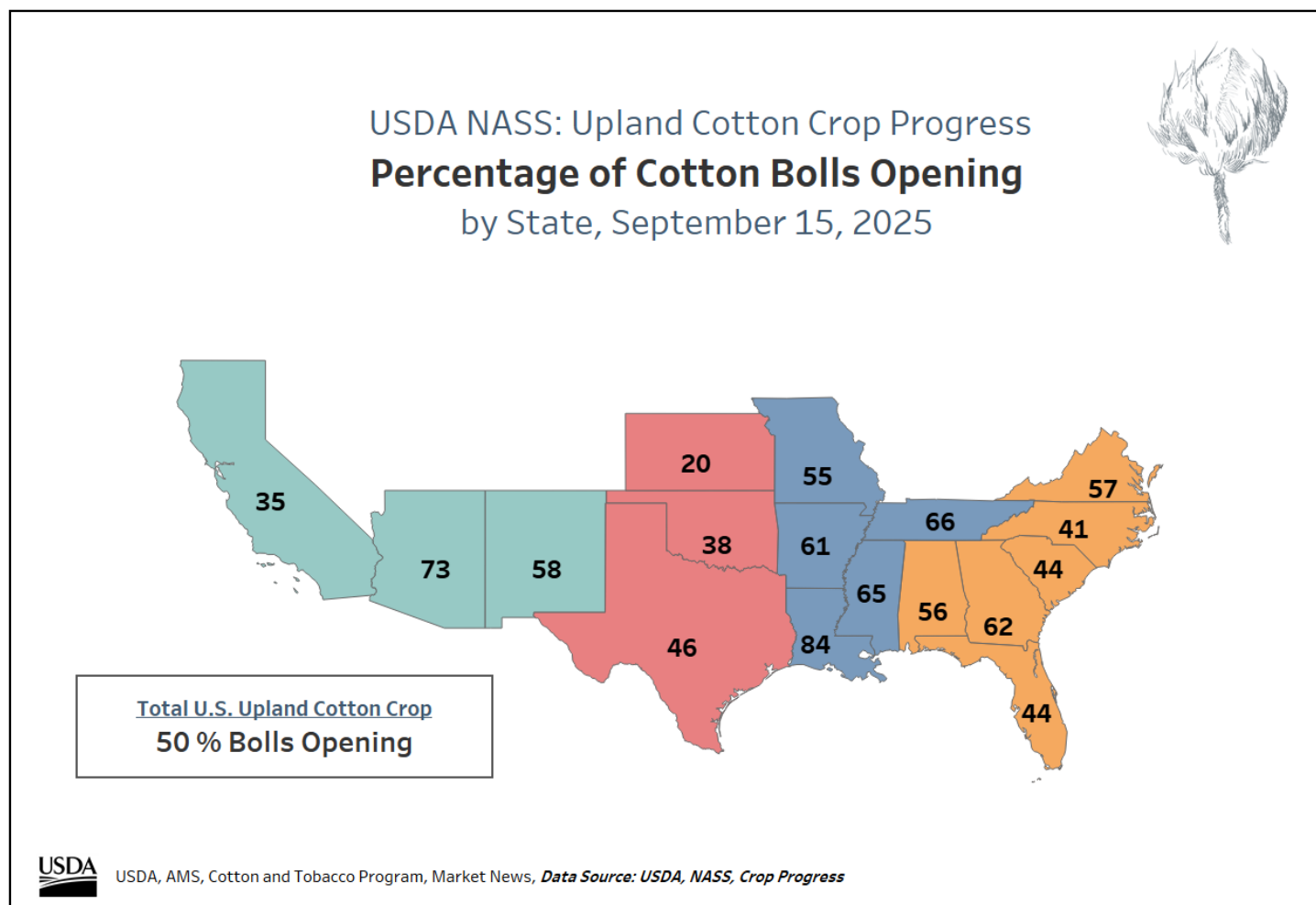
- No trading activity was reported.

American Pima

- No trading activity was reported.

Percentage of Cotton Bolls Opening

The USDA National Agricultural Statistics Service's Crop Progress report, released on September 15, estimated that 50 percent of the U.S. upland cotton crop had bolls opening, one percent behind the five-year average. Twenty-one percent of the Texas crop has been harvested, which is four percent ahead of the five-year average for the state.

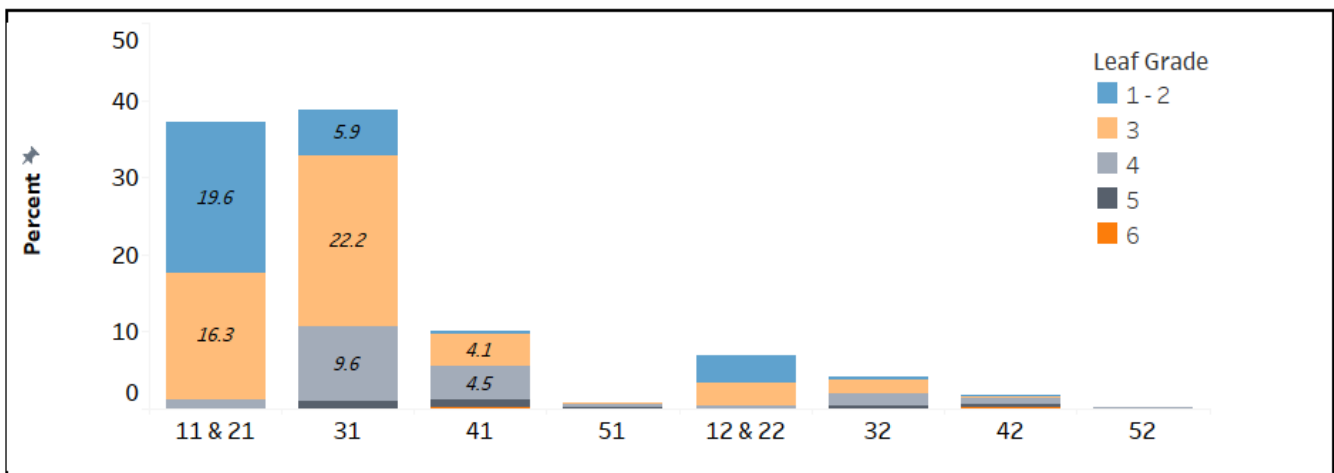


[For complete report click here.](#)

Corpus Christi Bales Classed

The Corpus Christi Classing Office classed 107,227 bales for the week ending September 18. For the week ending September 18, the office reported a total of 35.0 percent for color 31, 47.9 percent for leaf 3, staple averaging 37.21, mike averaging 4.22, strength averaging 31.78, and uniformity averaging 82.22. The Dumas, Rayville, and Visalia classing offices have started classing cotton. A total of 533,635 bales were classed during the season. The predominant color grade for the season was 31 (38.7%), closely followed by grades 11 & 21 (37.1%), while leaf grade 3 was the most common, accounting for 48% of the total.

Corpus Christi Office – Season to Date Bales Classed: Color Grade Distribution (Colored by Leaf Grade)



Leaf Grade	Color Grade								Total
	11 & 21	31	41	51	12 & 22	32	42	52	
1 - 2	19.6	5.9	0.4		3.6	0.5	0.1		30.1
3	16.3	22.2	4.1	0.2	3	1.8	0.4		48
4	1.2	9.6	4.5	0.4	0.4	1.5	0.7	0.1	18.4
5		1	1	0.1		0.4	0.5	0.1	3.1
6			0.1				0.1		0.2
Total	37.1	38.7	10.1	0.6	7.1	4.3	1.8	0.2	99.9

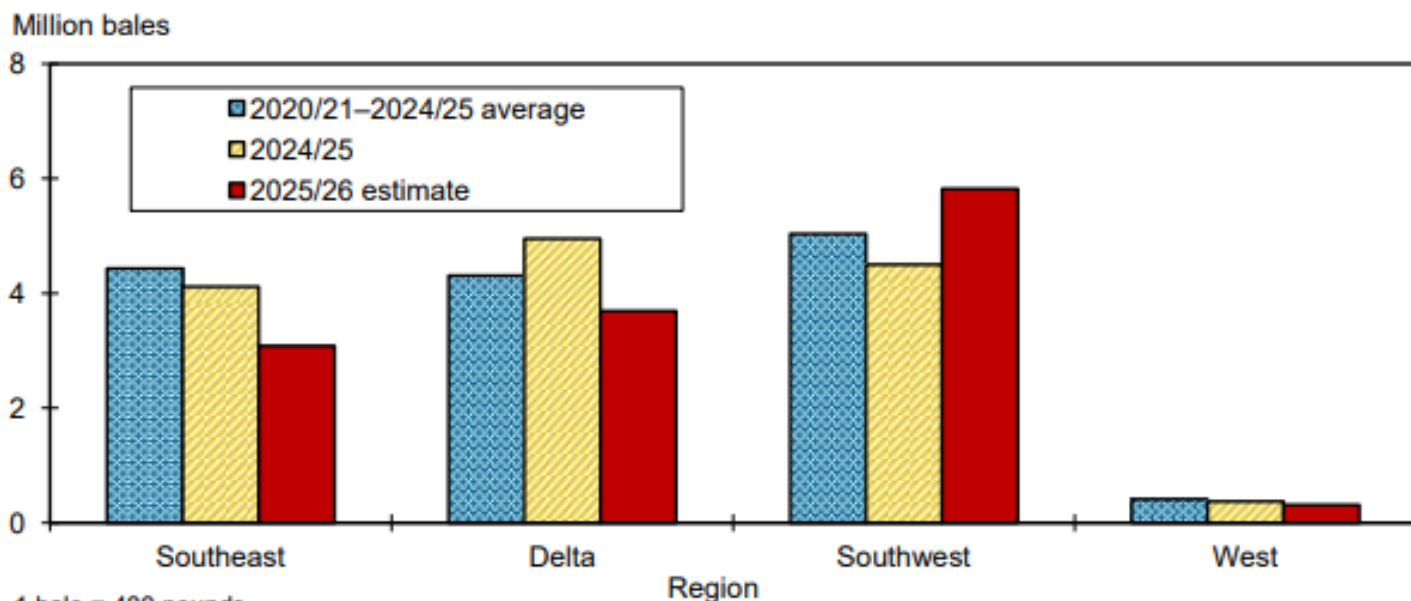
[For complete report click here.](#)

The Following was excerpted from the Cotton and Wool Outlook Report, released on September 16, 2025

USDA's September Crop Production report forecasts 2025/26 U.S. cotton production at 13.2 million bales, nearly identical to the August estimate but 1.2 million bales (8 percent) below the 2024/25 crop. Offsetting changes in State yields, coupled with several area adjustments, contributed to the September U.S. crop forecast being similar to last month's forecast. The 2025/26 cotton crop is forecast at the second lowest level since 2015/16. (See table 10 for current production estimates by State.) U.S. cotton planted and harvested area for 2025/26 were both revised marginally higher in September. Planted acreage is estimated at 9.3 million acres by USDA's National Agricultural Statistics Service (NASS), while harvested area is projected at nearly 7.4 million acres. U.S. 2025/26 abandonment is expected to approach 21 percent compared with last season's 30 percent. The national yield is forecast at 861 pounds per harvested acre this season compared with the 3-year average of 913 pounds, as more acreage is expected to be harvested from lower-yielding areas. Upland cotton production in 2025/26 is forecast at 12.9 million bales, 7 percent (1.0 million bales) below 2024/25 and 1.3 million bales below the 5-year average. Compared with last season, 2025/26 upland production is expected to decrease in three of the four Cotton Belt regions, with the Southwest the exception (figure 2)

Figure 2

U.S. regional upland cotton production



1 bale = 480 pounds.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service, *Crop Production* reports.

[For complete report click here.](#)

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 9-18-2025	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

Description	2025-2026					
	August	August	August 29	Sept	Sept	Sept
	15-21	22-28	Sept 4	5-11	12-18	19-25
Adjusted world price 1/	55.05	55.53	54.94	54.31	54.10	54.79
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 September 12, 2024		Through September 11, 2025	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	3,991,900	-	3,188,900
Exports	130,000	879,300	120,500	783,900
Total export commitments	-	4,871,200	-	3,972,800
New sales	109,300	-	189,000	-
Buy-backs and cancellations	2,500	-	2,900	-
Net sales	106,800	-	186,100	-
Sales next marketing year	10,600	358,500	19,000	236,200

Net sales of Upland totaling 186,100 RB for 2025/2026 were up 44 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for Vietnam (77,000 RB, including decreases of 500 RB), India (41,800 RB), Malaysia (22,000 RB), Turkey (17,300 RB), and Pakistan (6,400 RB). Total net sales of 19,000 RB for 2026/2027 were for Vietnam. Exports of 120,500 RB were down 8 percent from the previous week and from the prior 4-week average. The destinations were primarily to Vietnam (55,100 RB), Turkey (13,900 RB), Mexico (10,400 RB), India (5,500 RB), and Pakistan (5,000 RB). Net sales of Pima totaling 5,200 RB for 2025/2026 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for India (2,700 RB), Pakistan (1,700 RB), Thailand (900 RB), Turkey (200 RB), and Indonesia (100 RB), were offset by reductions for Italy (400 RB) and Japan (100 RB). Exports of 2,400 RB were down 59 percent from the previous week and 67 percent from the prior 4-week average. The destinations were to India (1,600 RB), South Korea (300 RB), Bangladesh (300 RB), Vietnam (200 RB), and Japan (100 RB).

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

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

September 18, 2025

NOTE: Data may not add due to rounding.

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	50
1	1	145.75	151.50	153.25	153.25
	2	145.50	151.25	153.00	153.00
	3	138.75	146.50	147.50	147.50
	4				
	5				
	6				
2	1	145.50	151.25	153.00	153.00
	2	145.25	151.00	152.75	152.75
	3	138.50	146.25	147.25	147.25
	4	128.50	136.75	137.75	137.75
	5				
	6				
3	1	137.25	145.00	146.00	146.00
	2	134.75	142.50	143.50	143.50
	3	132.50	140.25	141.25	141.25
	4	123.50	131.25	132.25	132.25
	5	107.50	114.75	115.75	115.75
	6				
4	1	118.50	126.25	128.00	128.00
	2	118.25	126.00	127.25	127.25
	3	117.00	124.75	125.75	125.75
	4	112.00	119.75	120.75	120.75
	5	100.75	108.50	109.50	109.50
	6				
5	1				
	2	95.25	105.25	105.25	105.25
	3	95.25	104.75	105.00	105.00
	4	95.25	99.25	99.25	99.25
	5	95.00	99.00	99.00	99.00
	6				
6	1				
	2	87.50	90.50	90.50	90.50
	3	87.50	90.50	90.50	90.50
	4	87.50	90.50	90.50	90.50
	5	87.25	90.25	90.25	90.25
	6	86.75	89.75	89.75	89.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on July 23, 2025

Mike

Range	Diff.
26 & Below	-2000
27-29	-1500
30-32	-1000
33-34	-500
35 & Above	0

Strength

<i>(Grams per Tex)</i>	
Range	Diff.
34.9 & Below	-1650
35.0 – 35.9	-1400
36.0 – 36.9	-1150
37.0 – 37.9	-800
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	0

Extraneous Matter

Type - Level	Diff.
Prep - Level 1	-810
Prep - Level 2	-1095
Other - Level 1	-715
Other - Level 2	-1035
Plastic - Level 1	-4000
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.

September 18, 2025