



# Weekly Cotton Market Review

Agricultural Marketing Service

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016

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**\*\*\*Export sales are not included in this issue\*\*\***

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Spot quotations averaged 19 points higher than the previous week, according to the USDA, Agricultural Marketing Services 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 61.00 cents per pound for the week ending Thursday, December 4, 2025. The weekly average was up from 60.81 cents last week but down from 66.49 cents reported in the corresponding period a year ago. Daily average quotations ranged from a high of 61.28 cents on Friday, November 28 to a low of 60.54 cents on Thursday, December 4. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 4 totaled 50,783 bales. This compares to 28,079 reported last week and 31,594 bales reported the corresponding week a year ago. Total spot transactions for the season were 210,273 bales compared to 216,856 the corresponding week a year ago. The ICE March settlement price ended the week at 64.08 cents, compared to 64.57 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
28-Nov	63.21	62.71	62.71	59.46	60.21	60.21	60.46	61.28
1-Dec	63.13	62.63	62.63	59.38	60.13	60.13	60.38	61.20
2-Dec	63.07	62.57	62.57	59.32	59.57	60.07	60.32	61.07
3-Dec	62.96	62.46	62.46	58.96	59.46	59.96	60.21	60.92
4-Dec	62.58	62.08	62.08	58.58	59.08	59.58	59.83	60.54
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
28-Nov	68.96	67.46	66.96	66.46	65.46	66.21	72.86	67.77
1-Dec	68.88	67.38	66.88	66.38	65.38	66.13	72.78	67.69
2-Dec	68.82	67.32	66.82	66.32	64.82	66.07	72.72	67.56
3-Dec	68.71	67.21	66.71	65.96	64.71	65.96	72.61	67.41
4-Dec	68.33	66.83	66.33	65.58	64.33	65.58	72.23	67.03
Futures Settlement								Far Eastern A Index 1/
Date	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Current	
28-Nov	62.91	64.71	65.92	66.96	67.64	68.12	74.95	
1-Dec	62.83	64.63	65.78	66.81	67.69	68.03	75.05	
2-Dec	62.77	64.57	65.71	66.71	67.48	67.99	74.95	
3-Dec	62.66	64.46	65.60	66.60	67.40	67.90	74.80	
4-Dec	62.28	64.08	65.23	66.26	67.07	67.65	74.70	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
28-Nov	0	0	0	0	4,488	0	0	0
1-Dec	0	0	0	0	4,729	0	0	0
2-Dec	877	0	0	624	5,679	0	0	0
3-Dec	120	0	0	2,274	14,764	0	0	0
4-Dec	271	0	0	481	16,476	0	0	0
Weekly Totals	1,268	0	0	3,379	46,136	0	0	0

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

## Southeastern Markets Regional Summary

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

Mostly cloudy to overcast conditions dominated the weather pattern across the lower Southeast with periods of rain. Daytime high temperatures were in the 40s and 50s, with nighttime lows dipping into the 30s. Widespread showers brought drizzling rainfall to areas throughout the region during the week. Precipitation totals measured one to three inches in areas across Alabama, the Florida Panhandle, and Georgia. The moisture improved droughty conditions, according to the U.S. Drought monitor. The wet weather delayed harvest and fieldwork activity. Gins continued to process backlogs of modules on gin yards.

Mostly cloudy conditions with occasional rainfall was observed across the upper Southeast during the period. Daytime high temperatures were mostly in the 40s and 50s. Nighttime lows were in the 30s and 40s. Widespread shower activity brought moderate rainfall to cotton growing areas of the

eastern Carolinas and Virginia. Weekly accumulated precipitation totals measured from one to three inches. The wet weather improved soil moisture, but delayed harvest and fieldwork activity. Gins continued to process backlogs of modules.

### Textile Mill

Domestic mill buyers inquired for a moderate volume of color 31, leaf 3, and staple 36 and longer for January through October 2026 delivery. No sales and no additional inquiries were reported. Yarn demand was moderate. Mill buyers maintained a cautious undertone as they balanced raw cotton orders with finished product demand.

Demand through export channels was moderate. Agents for mills in Mexico inquired for a moderate volume of color 41, leaf 4, and staple 33 and longer for January/February 2026 delivery.

### Trading

- A light volume of color 41, leaf 3 and 4, staple 37 and 38, mike 43-49, strength 30-33, and uniformity 81-83 sold for around 68.50 cents per pound FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A heavy volume of color 31 and 41, leaf 3 and 4, staple 35 and longer, mike 37-42, strength 29-32, and uniformity 80-83 sold for around 67.00 cents, same terms as above.
- A moderate volume of color 41 and 51, leaf 3 and 4, staple 35-37, mike 43-52, strength 30-33, and uniformity 80-83 sold for around 64.50 cents, same terms as above.

## South Central Markets Regional Summary

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### North Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies of available cotton were light. Demand was very light. Average local spot prices were firm. Business activities were very slow as producers waited for price trends to match firm basis trends. Market trends were observed to be lower this week compared to the previous week.

In the Mid-South, cloudy skies persisted most of the reporting period. A mix of sleet and snow migrated through areas in Missouri. Steady rain showers started the week with cool seasonable weather. Precipitation totals measured from trace amounts to around three-quarters of an inch of rain. Daytime high temperatures were in the 30s and 40s. Nighttime lows were in the 20s to 40s. According to the National Weather Service, a mixture of wintry weather consisting of freezing rain and sleet is expected in the nearby forecast in Arkansas, Missouri, and Tennessee. Fieldwork was complete in most territories and was hampered in other locales by saturated fields and wintry climatic conditions. Some gins in Tennessee have completed operations, while others expect to finish within the next reporting period. Soil moisture was restored in Arkansas, Missouri, and Tennessee. Cotton continued to be placed into the loan.

### South Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies of available cotton were light. Demand was very light. Average local spot prices were firm. Business activities were very slow as producers waited for price trends to match firm basis trends.

Mostly cloudy skies prevailed during the reporting period. Daytime high temperatures were mostly in the 40s and 50s. Nighttime lows were in the low to mid-30s. Mid-week daytime highs pivoted, while overnight lows reached its lowest level. Throughout the duration of the week periods of rain turned into steady rainfall. Precipitation totals measured from trace amounts to around one and one-half inches of moisture. No fieldwork was reported. Small drought improvements were observed in Louisiana and Mississippi. According to the U.S. Drought Monitor report, the cumulative percentage of areas with no drought reported was at 31.84 percent compared to 25.95 percent the previous week. Ginning operations continued to make headway on completion. Cotton continued to be placed into the loan. Market trends were observed to be lower this week compared to the previous week.

### Trading

#### *North Delta*

- No trading activity was reported.

#### *South Delta*

- No trading activity was reported.

## Southwestern Markets Regional Summary

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### East Texas-South Texas

Spot cotton trading was moderate. Supplies and producer offerings were moderate. 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 to moderate. Interest was best from India, Pakistan, Turkey, and Vietnam.

In East Texas, cloudy and rainy weather lingered in the region. A cold front entered the territory in the beginning of the reporting period, dropping daytime high temperatures into the upper 40s to the upper 50s from the 70s. Nighttime temperatures were in the 30s to the 50s. Accumulated moisture totals ranged from trace amounts up to over one inch of precipitation during the week. Standing water in already soggy fields slowed fieldwork progress. Ginning operations were winding down in the Blackland Prairies and Brazos River Bottoms. A trend of wet weather persisted across much of the Upper Coast and Coastal Bend areas of South Texas, while mostly overcast and dry conditions prevailed in the lower Rio Grande Valley (RGV). Daytime high temperatures fluctuated from the 50s early in the week to the upper 70s throughout the remainder of the period. Nighttime lows ranged from the 40s to the 60s. Showers produced moisture totals varying from trace amounts in the RGV up to over three-quarters of an inch in areas of the Upper Coast. Areas of the RGV remain dry, and any rainfall received will be beneficial to building soil moisture for the next planting season in the RGV and South Texas. Most gins have completed the season. Producers weighed options for the coming season, and some were waiting to purchase fertilizers due to increased input costs and low market prices. Fields in the RGV have been prepared for winter and rows have been shaped. Standing water and muddy field conditions slowed fieldwork.

### West Texas-Kansas-Oklahoma

Spot cotton trading was active. Supplies and producer offerings were heavy. Demand was moderate. Average local spot prices were weak. Forward contracting was completed for the season. Trading of CCC-loan equities was active. Foreign mill inquiries were light to moderate. Interest was best from India, Pakistan, Turkey, and Vietnam.

A strong cold front entered the region and in Texas daytime temperatures were in the upper 30s to low 70s, and nighttime lows fell into the teens to 50s. Foggy, windy conditions disrupted harvesting early in the period and brought around two inches of rainfall to the Rolling Plains. Locales in the Panhandle experienced icy conditions late-period. Harvest progress was estimated over 90 percent completed. Modules lined the edges of fields and filled the gin yards. Ginning services continued without interruption. Despite industry excitement for the high yielding and quality cotton crop, local reports indicated that some fields were abandoned and released for insurance purposes.

In Kansas, daytime temperatures ranged from the low 30s to mid-40s, while overnight lows fell into the teens to the 40s. A cold front delivered light snow at some locations, temporarily halting harvesting activities. Some fields remained muddy. Harvest progress was estimated at 50 to 90 percent completed, depending on location. Ginning operations remained steady. Crop quality began to show the effects of rainfall received earlier in November. In southwestern Oklahoma, daytime highs were in the low 30s to low 50s and overnight lows ranged from the 20s to 50s. Harvesting progressed. Local sources reported that roughly 90 to 95 percent of the crop had already been placed in modules, depending on location. Ginning operations continued at a steady pace.

## Southwestern Markets Regional Summary

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### Trading

#### *East Texas/South Texas*

- Lots containing a moderate volume of color 31 and better, leaf 2-4, staple 36-38, mike 41-46, strength 28-36, and uniformity 79-84 sold for 62.00 to 62.50 cents per pound, FOB warehouse (compression charges not paid).
- Mixed lots containing a heavy volume of color 21 and 31, leaf 2 and 3, staple 34-37, mike 43-53, strength 28-34, and uniformity 80-83 sold for 55.25 to 58.00 cents, same terms as above.
- Lots containing a light volume of color 13, leaf 2 and 3, staple 32-34, mike 26-29, strength 25-28, and uniformity 75-79 sold for 42.50 to 45.00 cents, same terms as above.

#### *West Texas, Kansas, & Oklahoma*

- In Texas, even-running lots containing a heavy volume of color 11 and 21, leaf 3 and better, staple 36-38, mike 38-46, strength 29-37, and uniformity 78-83 sold for 63.50 to 64.50 cents per pound, FOB car/truck, (compression charges not paid).
- Mixed lots containing a heavy volume of color 42 and better, leaf 6 and better, staple 35-37, mike 33-46, strength 29-35, uniformity 78-82 and 25 percent extraneous matter sold for 58.75 to 61.00 cents, same terms as above.
- In Kansas, a lot containing a light volume of mostly color 32 and 42, leaf 3-6, staple 38 and 39, mike averaging 40.8, strength averaging 33.5, uniformity averaging 82.3, and 25 percent extraneous matter sold for around 53.50 cents, same terms as above.
- In Oklahoma, lots containing a heavy volume of color 21 and better, leaf 1 and 2, staple 36, mike 37-43, strength 29-32, and uniformity 79-82 sold for 63.50 to 64.00 cents, same terms as above.
- Mixed lots containing a heavy volume of color 32 and better, leaf 4 and better, staple 35-39, mike 40-48, strength 29-37, and uniformity 82-85 sold for 60.00 to 63.00 cents, same terms as above.
- A heavy volume of CCC-loan equities sold for 2.00 to 5.25 cents.



## Southwestern Markets Regional Summary

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### Kansas Cotton Field



*Picture courtesy of: Rex Friesen, Southern Kansas Cotton Growers Gin*

### West Texas Cotton Field



*Picture courtesy of: Joe Paetzold, Engineering Student, Texas A&M University*

## Western Markets Regional Summary

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### **Desert Southwest (DSW)**

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

Throughout the DSW, weather conditions were mostly sunny. Daily temperatures were in the 60s and 70s, with nighttime lows in the 30s and 40s. Scattered rain showers were hit or miss throughout the territory. No significant amount of rainfall was recorded. In Arizona, harvesting was almost completed and gins continued full steam ahead. Producers were encouraged by the good quality grades received. According to the Visalia Classing Office Quality report, 58,919 bales of Arizona cotton had been classed by December 4. In addition, 6,494 bales were classed from New Mexico and West Texas areas within the DSW market.

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

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

Cloudy skies and dense morning fog dominated the weather pattern during the period in the San Joaquin Valley. Daily temperatures cooled into the 40s, with nighttime lows in the 30s and 40s. No significant amount of rain was recorded during the period. Cotton producers were pushing to finish fieldwork before the December 10 deadline established by the California Pink Bollworm Program. Gins continued pressing operations. On December 1, the Department of Water

Resources announced an initial 10 percent allocation from the State Water Project for 2026. This is higher than last year's starting point of 5 percent. As of December 2, the Sierra Nevada snowpack stood at just 41 percent of normal.

### **American Pima (AP)**

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

In the San Joaquin Valley, weather conditions were mostly cloudy with cooler atmospheric conditions. Daily temperatures were in the 40s, with nightly lows in the 30s and 40s. No rain was reported in the period. With harvest season winding down, growers raced to wrap up winter field preparations in advance of the California Pink Bollworm Program's December 10 deadline. Gins continued multiple shift operations. On December 1, the Department of Water Resources announced an initial 10 percent allocation from the State Water Project for 2026, this is higher than last year's 5 percent starting point. As of December 2, the Sierra Nevada snowpack measured just 41 percent of normal. In the DSW, skies were mostly sunny with daily temperatures in the 60s and 70s. Nightly lows were in the 30s and 40s. No significant amount of rainfall was recorded. Harvest activities continued in some areas while others have wrapped up for the season. Ginning operations continued. The Visalia Classing Office classed 193,596 bales of Pima as of December 4.

### **Trading**

#### **Desert Southwest**

- No trading activity was reported.

#### **San Joaquin Valley**

- No trading activity was reported.

#### **American Pima**

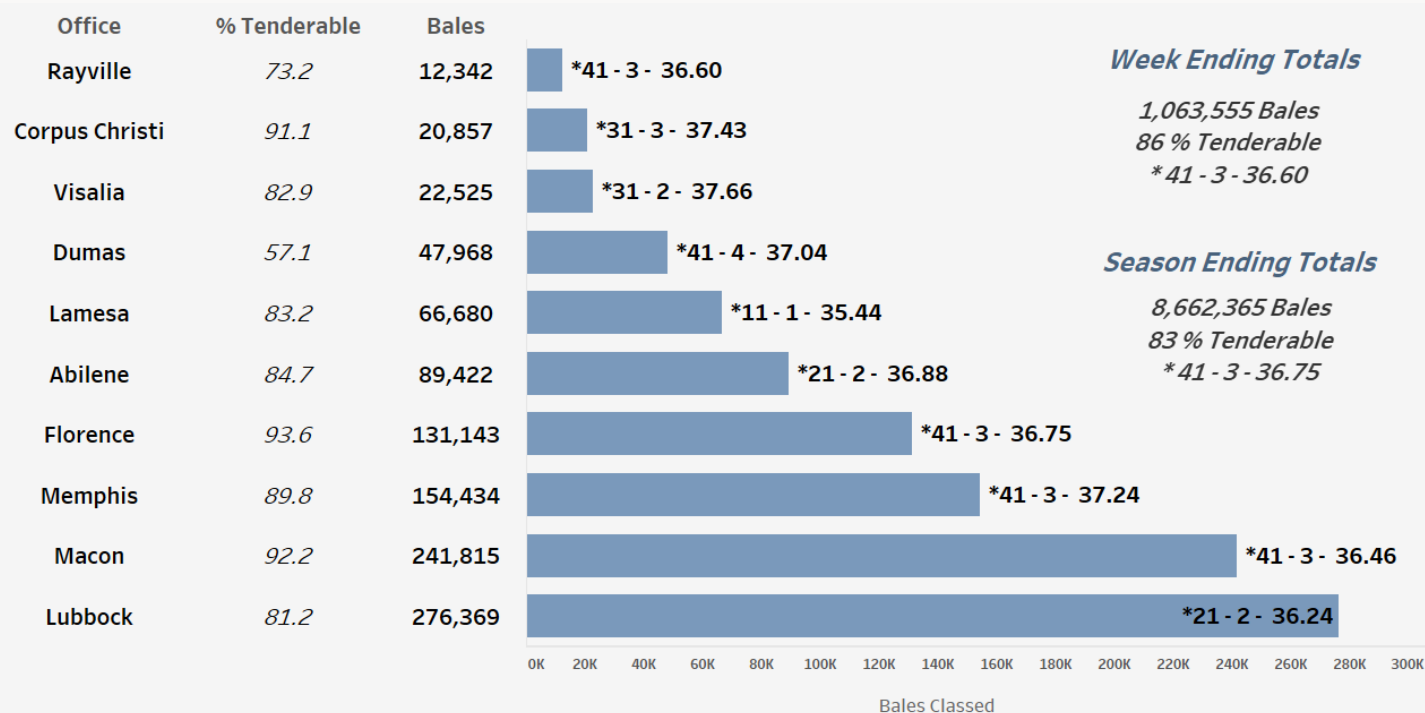
- No trading activity was reported.

## Cotton Bales Classed by Office

For the week ending December 4, 1,063,555 bales were classed. All offices are classing cotton. Quality data across all office for the week was 34.1 percent for color 41, 38.7 percent for leaf 3, staple averaging 36.60, mike averaging 4.31, strength averaging 30.92, and uniformity averaging 81.60. For the entire U.S. upland crop, total classed during the season was 8,662,365 bales.

### Bales of Upland Cotton Classed by Office, Week Ending Dec. 4, 2025

\* Predominate Color - Predominate Leaf - Avg. Staple



USDA, AMS, Cotton and Tobacco Program, Market News, *Data Source: USDA Cotton Quality Data*

[For complete report click here.](#)



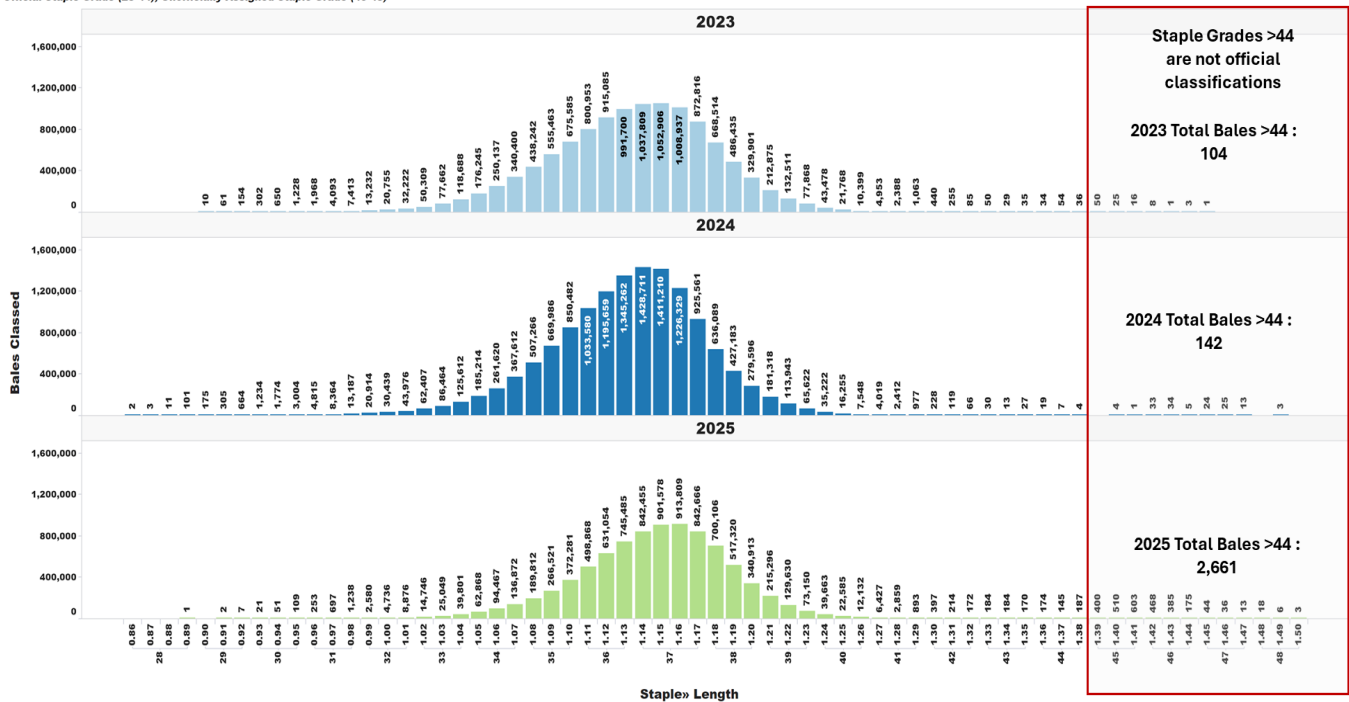
## U.S. Upland Cotton Crop Staple Distribution

The official staple lengths for U.S. Upland Cotton, measured in 32nds of an inch, range from "24" to "44 & +". Currently, the longest staple included in the AMS Cotton Market News' weekly quality reports is the "40 & +" designation. Market News is in the process of updating its weekly reports to include all official staple length designations.

For more detailed information, AMS Cotton Market News posts daily per-bale quality data, which includes the instrument measurement for length in inches. You can find this data by office (<https://mymarketnews.ams.usda.gov/viewReport/3471>) and state (<https://mymarketnews.ams.usda.gov/viewReport/3472>). Using this data, Market News has calculated implied staple designations for lengths exceeding 1.35 inches. The accompanying chart shows the number of bales for each staple designation, with staples greater than "44" represented as implied staple lengths. Implied staple lengths are calculated and provided for informational purposes only and are not official designations.

### Staple Distribution of U.S. Upland Cotton: 2023-2025 Crops (Classed through Dec. 4, 2025)

Official Staple Grade (28-44), Unofficially Assigned Staple Grade (45-48)



USDA, AMS, Cotton and Tobacco Program, Market News, Data Source: USDA Cotton Quality Data

[For complete report click here.](#)

## Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 12-4-2025	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	9,121	0	0
Galveston, TX	4,103	0	0
Greenville, SC	0	0	0
Houston, TX	268	0	0
Memphis, TN	2,093	0	0
<b>Total</b>	<b>15,585</b>	<b>0</b>	<b>0</b>

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					
	Oct 31	Nov	Nov	Nov	Nov 28	Dec
	Nov 6	7-13	14-20	21-27	Dec 4	5-11
Adjusted world price 1/	0.00	0.00	51.83	50.80	50.77	51.28
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.17	1.20	1.23	0.72
Fine count adjustment 2024	0.00	0.00	0.16	0.00	0.00	0.00
Fine count adjustment 2025	0.00	0.00	0.16	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 November 28, 2024		Through November 27, 2025			
	<u>Week</u>	<u>Mkt. Year</u>	<u>Week</u>	<u>Mkt. Year</u>		
Outstanding sales	-	4,713,500	-	0		
Exports	157,500	2,145,400	0	0		
Total export commitments	-	6,858,900	-	0		
New sales	176,800	-	0	.		
Buy-backs and cancellations	6,100	-	0	-		
Net sales	170,700	-	0	-		
Sales next marketing year	0	428,300	0	0		

## American Pima Spot Quotations

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**

*(Grams per Tex)*

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.

December 4, 2025