

Weekly Cotton Market Review

Agricultural Marketing Service

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

Mp cn812

Notice: The next issue of the Weekly Cotton Market Review will be published on January 2, 2026.



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Cotton Market Reports

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Subscribe to all Cotton Market reports Spot quotations averaged 39 points lower 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 59.94 cents per pound for the week ending Thursday, December 18, 2025. The weekly average was down from 60.33 cents last week and from 64.07 cents reported in the corresponding period a year ago. Daily average quotations ranged from a high of 60.30 cents on Monday, December 15 to a low of 59.46 cents on Tuesday, December 16. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended December 18 totaled 91,137 bales. This compares to 73,848 reported last week and 35,749 bales reported the corresponding week a year ago. Total spot transactions for the season were 375,201 bales compared to 295,246 the corresponding week a year ago. The ICE March settlement price ended the week at 63.51 cents, compared to 63.97 cents last week.

			4	41-4-34 Pric	es			
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Dec 12	62.08	61.58	61.58	58.33	58.83	59.33	59.58	60.19
Dec 15	62.19	61.69	61.69	58.44	58.94	59.44	59.69	60.30
Dec 16	61.35	60.85	60.85	57.60	58.10	58.60	58.85	59.46
Dec 17	61.68	61.18	61.18	57.93	58.93	58.93	59.18	59.86
Dec 18	61.76	61.26	61.26	58.01	59.01	58.76	59.01	59.87
			3	1-3-36 Pric	es			
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Dec 12	67.83	66.33	65.83	65.33	63.83	65.33	71.98	66.64
Dec 15	67.94	66.44	65.94	65.44	63.94	65.44	72.09	66.75
Dec 16	67.10	65.60	65.10	64.60	63.10	64.60	71.25	65.91
Dec 17	67.43	65.93	65.43	64.93	63.93	64.93	71.58	66.31
Dec 18	67.51	66.01	65.51	64.76	64.01	64.76	71.41	66.28
			Future	s Settlemen	t			: Eastern Index 1/
Date	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27		urrent
Dec 12	63.83	64.91	65.94	66.55	67.53	68.49	,	73.95
Dec 15	63.94	65.06	66.10	66.65	67.69	68.65	,	73.85
Dec 16	63.10	64.26	65.38	65.87	67.03	68.17	,	73.90
Dec 17	63.43	64.53	65.58	66.05	67.19	68.26	,	73.00
Dec 18	63.51	64.61	65.66	66.06	67.15	68.21	,	73.30
			Sp	ot Transacti	ions			
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
Dec 12	2,236	0	0	0	15,023	0	0	0
Dec 15	4,365	0	0	0	14,658	0	0	0
Dec 16	8,959	356	0	0	14,718	0	0	0
Dec 17	1,238	0	0	0	7,014	1,001	0	475
Dec 18	0	0	0	367	20,762	440	0	400
Weekly Totals	16,798	356	0	367	72,175	1,441	0	875

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

Cloudy to sunny conditions prevailed across the lower Southeast during the reporting period with occasional light rainfall. Daytime high temperatures were in the 50s and 60s with nighttime lows dipping into the 30s and 40s. Much of the region experienced clear weather with the prior week's rainfall helping to alleviate dryness. Harvesting and fieldwork advanced at a good pace with little interruption. Gins continued to process backlogs of modules on gin yards.

Mostly sunny conditions were observed across the upper Southeast with steady rainfall received late in the period. Daytime high temperatures were mostly in the 50s and 60s. Nighttime lows were in the 20s and 30s. Scattered showers brought around one quarter to one-half of an inch of moisture at the end of the period. Harvesting and fieldwork advanced at a good pace ahead of the wet weather. Gins continued to process backlogs of modules on gin yards.

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 remained moderate. Mill buyers maintained a

cautious undertone as they balanced raw cotton orders with finished product demand.

Demand through export channels was moderate. Representatives for mills in Mexico inquired for a moderate volume of color 42 and 51, leaf 5 and better and staple 32 and longer for January through December 2026 delivery. Agents throughout the Far East inquired for any discounted styles of cotton.

Trading

- Even-running lots containing a heavy volume of color 31 and 41, leaf 3 and 4, staple 36 and 37, mike 43-52, strength 30-33, and uniformity 80-83 sold for around 66.00 cents per pound, FOB car/truck (Rule 5 compression charges paid).
- A heavy volume of color 42 and better, leaf 2-4, staple mostly 36 and longer, mike 43-52, strength 30-33, and uniformity 80-83 sold for around 65.50 to 68.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).

South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies and producer offerings were moderate. Demand was very light. Average local spot prices were lower. Trading of CCC-loan equities was slow. Business continued to fluctuate as market activity varied.

Mostly sunny skies with occasional cloudiness characterized the weather pattern during the reporting period. Temperatures ranged as a cold front pushed through the territory early in the period. Daytime highs began the week in the low 40s and dropped into the 20s. Nighttime lows were in the 30s before dipping down into the teens. Sunshine returned mid-week, warming highs into the 50s and 60s and overnight lows into the 50s. Light, steady rainfall is expected to migrate into the region according to the weather forecast. Precipitation totals measured from trace amounts to less than one-quarter of an inch of rain. More rain is needed in Arkansas, Missouri, and Tennessee to alleviate abnormal to moderate drought conditions in fields. No fieldwork was reported. Ginning operations continued to near completion. Local experts reported that ginning activity should finish by the beginning of January 2026. Producers waited patiently, hoping for higher cotton prices.

South Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies and producer offerings were light. Demand was very light. Average local spot prices were lower. Business continued to rise and fall as market activity fluctuated.

Predominantly cloudy skies with high wind gusts persisted early in the period. Daytime high temperatures began in the mid-60s. Nighttime lows were in the 30s. A strong cold front migrated through the region on Sunday, dropping highs into the 30s and overnight lows into the teens. Abundant sunshine following wintry conditions helped temperatures rebound into the 60s during the day and the low 50s at night. Producers applied fertilizers. No other fieldwork was underway. Harvest is complete. Cows grazed in harvested cotton fields, compacting the soil and leaving nutrients behind. Some growers continued their winter field preparations by discing fields. Yields were reported as excellent. Although cropland availability has decreased due to the expansion of commercial and business industries in the area, cotton acreage is expected to increase next season.

Trading

North Delta

• A light volume CCC-loan equities traded for around 8.75 cents.

South Delta

• No trading activity was reported.



South Delta Fields

Remnants of Harvest





Photos Courtesy of: Aerielle McDaniel - South Central Market Reporter

Southwestern Markets Regional Summary

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East Texas-South Texas

Spot cotton trading was slow. Supplies and producer offerings were moderate. Demand was light. Average local spot prices were weak. 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 Pakistan, Turkey, and Vietnam.

In East Texas, a mixture of sunny and partly cloudy skies along with scattered mid-week showers, characterized the weather pattern during the period. Afternoon high temperatures ranged from the upper 50s to the 70s, with overnight temperatures ranging from the 20s to the 50s. Accumulated winter rainfall totals ranged from trace amounts to over one-quarter of an inch. The ginning season has wrapped up in the Brazos River Bottoms, with the exception of a few larger operations that are still running. Producers focused their attention on fieldwork, preparing fields through tillage, herbicide for spring crops applications, and soil amendments. Local experts reported that producers were pleased with yields in the region this year compared to the last few seasons. In South Texas, warm temperatures persisted with rain showers mid-week producing much-needed and beneficial moisture. Daytime high temperatures were in the 60s to the 80s. Nighttime temperature lows were in the 40s to the 60s. Accumulated moisture totals ranged from more than one-quarter of an inch of moisture to over one inch of precipitation in some locales. Additional slow-soaking winter rains will be necessary to replenish soil moisture and provide optimal conditions for spring planting. Producers in South Texas are expected to fertilize and cultivate fields to clear weeds and prepare for planting after the new year.

West Texas-Kansas-Oklahoma

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

A dry cold front exited the region early in the period. Daytime highs ranged from the low 40s and transitioned into the mid-70s, while overnight lows dipped into the 20s to the 50s. Harvesting activities continued in the Rolling Plains and neared completion elsewhere. Modules were delivered to gin yards, and bales were transported from gins to warehouses for storage and marketing. Ginning continued but some gins finalized pressing services. With most of the crop now gathered, attention shifted to winter field preparations, including stalk destruction.

Daytime temperatures across Kansas ranged from the low 30s to the upper 50s, with nighttime readings dipping into the teens and 40s. Harvest advanced steadily and moved closer to completion, and ginning operations maintained a consistent pace. Daytime temperatures in southwestern Oklahoma ranged from the mid-30s to the mid-60s, with overnight lows dipping into the 20s and 40s. Harvesting progressed toward completion, and most of the crop was placed in modules and moved to gin yards. Ginning operations continued at a steady pace, with many facilities running multiple shifts to keep up with the module backlog. Sustained excellence in both yield and fiber quality reinforced positive sentiment among industry stakeholders throughout the West Texas, Kansas, and Oklahoma market.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

• A lot containing a heavy volume of color 42 and better, leaf 2 and 3, staple 35 and 36, mike averaging 38.8, strength averaging 30.4, and uniformity averaging 80.3 sold for 55.75 cents per pound, FOB warehouse (compression charges not paid).

West Texas, Kansas, & Oklahoma

- In Texas, a lot containing a heavy volume of color 11 and 21, leaf 3 and better, staple 37, mike 33-49, strength 30-36, and uniformity 80-83 sold for around 64.00 cents per pound, FOB car/truck, (compression charges not paid).
- Lots containing a heavy volume of color 31 and better, leaf 3 and better, staple 36, mike 35-50, strength 27-35, and uniformity 77-82 sold for 63.25 to 63.50 cents, same terms as above..
- Mixed lots containing a heavy volume of color 12 and better, leaf 4 and better, staple 35-38, mike 34-44, strength 27-35, and uniformity 77-82 sold for around 61.25 to 61.50 cents, same terms as above.
- In Kansas, a lot containing a moderate volume of mostly color 12 and better, leaf 2-4, staple 38-40, mike 35-41, strength 30-34, and uniformity 81-84 sold for 63.00 cents, same terms as above.
- A lot containing a light volume of mostly color 42 and 43, leaf 5-8, staple 37-40, mike averaging 36.0, strength averaging 34.6, and uniformity averaging 81.9 sold for around 57.00 cents, same terms as above.
- In Oklahoma, lots containing a heavy volume of color 21 and 31, leaf 3 and better, staple 39-40, mike 36-47, strength 30-37, and uniformity 80-84 sold for around 65.00 cents, same terms as above.
- Lots containing a heavy volume of color 21 and 31, leaf 3 and better, staple 36, mike 35-46, strength 28-31, and uniformity 78-82 sold for 62.00 to 62.50 cents, same terms as above.
- A light volume of CCC-loan equities sold for 1.00 to 1.75 cents.

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 weak. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Clear skies dominated the weather pattern in the Desert Southwest throughout the period, setting the stage for warm days and cool nights. Daytime highs climbed into the 80s, breaking records on several occasions, while nighttime lows dipped into the 30s and 40s. No rainfall has been recorded, leaving soil dry and many areas needing winter rain. In central Arizona, the cotton harvest is nearing completion. Across the territory, cotton modules lined the fields, waiting to be hauled to gin yards. Operations at the gins continued steadily. The Visalia Classing Office Quality report can be viewed here: <u>Visalia Classing</u> Office Quality Report.

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 weak. Foreign mill inquiries were light.

Weather conditions in the San Joaquin Valley consisted of foggy mornings and cloudy skies most of the period. Cooler temperatures were the norm during the period with daily temperatures in the mid-to-upper 40s, which is below average for this time of year. Nighttime lows were in the 30s and 40s. No rainfall was recorded during the period. The Sierra Nevada snowpack stood at just 18 percent of normal as of December 17, and 4 percent of the April 1 average. With reservoirs and irrigation systems heavily dependent on winter storms, growers are hoping for a series of strong weather events to replenish supplies.

Currently the U.S Drought monitor shows the state of California as 90 percent drought free. The Visalia Classing Office Quality report can be viewed here: *Visalia Classing Office Quality Report*.

American Pima (AP)

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

In the San Joaquin Valley, foggy mornings and cloudy skies dominated the weather pattern during the period. Cooler daily temperatures were in the mid-to-upper 40s, which is below average for this time of year. Nighttime lows were in the 30s and 40s. No rainfall was recorded during the period. Currently, the U.S Drought monitor shows the state of California as 90 percent drought free. The Sierra Nevada snowpack stood at just 18 percent of normal as of December 17, and 4 percent of the April 1 average. Ginning continued. Yields of 3 to 4 bales per acre were reported. Sources report that there maybe an increase in acres planted next season, but time will tell. In the Desert Southwest, daily temperatures reached record highs in the 80s multiple days. Nighttime temperatures were in the 30s and 40s. No rain was reported during the period. Ginning operations continued. The Visalia Classing Office Quality report can be viewed here: Visalia Classing Office Quality Report.

<u>Trading</u>

Desert Southwest

- A heavy volume of color 11 and 21, leaf 1-2, staple 37 and better, mike 37-49, strength 29-33, and uniformity 81-84 sold for around 75 points off ICE March futures, uncompressed, FOB warehouse.
- A light volume of color mostly 41, leaf 3 and 4, staple 37, mike averaging 43-49, strength 31-33, and uniformity 79-81 sold for around 500 points off ICE March futures, same terms as above.

San Joaquin Valley

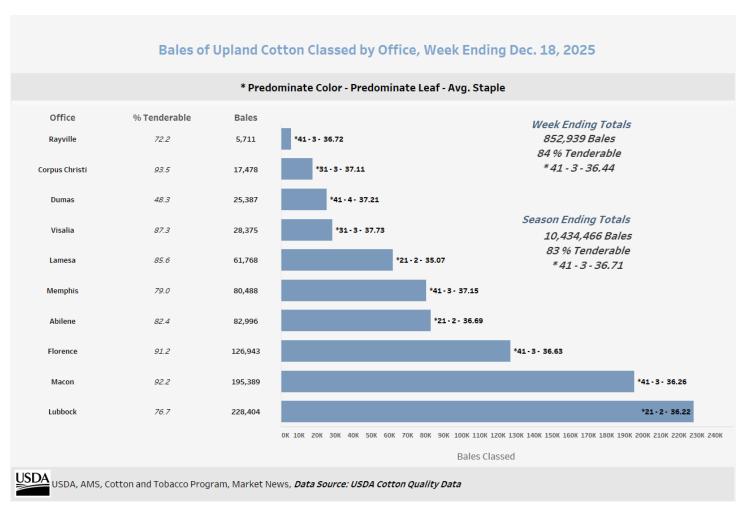
• No trading activity was reported.

American Pima

• A heavy volume of color 1 and 2, leaf 1 and 2, staple 48 and longer was sold.

Cotton Bales Classed by Office

For the week ending December 18, 852,939 bales were classed. All offices are classing cotton. Quality data across all offices for the week was 31.3 percent for color 41, 41.5 percent for leaf 3, staple averaging 36.44, mike averaging 4.28, strength averaging 30.70, and uniformity averaging 81.47. For the entire U.S. upland crop, total classed during the season was 10,434,466 bales.



For complete report click here.

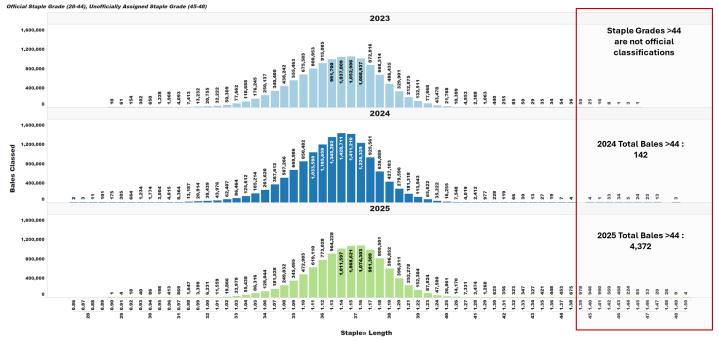
U.S. Upland Cotton Crop Staple Distribution

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 Distirbution of U.S. Upland Cotton: 2023-2025 Crops (Classed through Dec. 18, 2025)



<u>USDA</u>

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

For complete report click here.

Cotton Ginnings

Running Bales Ginned by Crop - States and United States: December 15, 2022-2025

[Excluding linters]

L	Running bales ginned							
Crop and State	2022 Crop	2023 Crop	2024 Crop	2025 Crop				
	December 15, 2022	December 15, 2023	December 15, 2024	December 15, 2025				
	(number)	(number)	(number)	(number)				
Upland								
Alabama	644,650	598,700	558,600	466,250				
Arizona	(D)	(D)	(D)	(D				
Arkansas	1,319,800	1,382,500	1,591,350	1,245,850				
California	45,200	35,400	35,800	41,650				
Florida	99,000	85,200	90,550	77,400				
Georgia	1,881,450 92,900	1,539,050	1,345,450 116,700	1,254,600				
Louisiana	353,950	(D) 207,200	323,400	60,300 222,750				
Mississippi	1,107,300	825.000	1,124,500	710,300				
Missouri	549,250	686,000	786,800	576,350				
New Mexico	(D)	(D)	(D)	(D				
North Carolina	875.050	667.050	665.950	591,150				
Oklahoma	109.050	127,800	131,450	228,850				
South Carolina	307,000	246,150	249,900	182,050				
Tennessee	628,650	606,750	529,600	360,100				
Texas	2,626,450	2,539,350	3,281,400	3,692,850				
Virginia	166,900	146,650	161,900	156,250				
United States	10,940,150	9,905,400	11,119,550	9,958,450				
American Pima		(7)	(5)					
Arizona	(D) 245.150	(D) 170,300	(D) 217,300	(D) 211,050				
California	245,150 (D)	(D)	217,300 (D)	211,050 (D				
Texas	11,800	14,750	20,800	19,300				
			.,					
United States	286,350	214,350	260,100	253,400				
All								
Alabama	644,650	598,700	558,600	466,250				
Arizona	127,050 1,319,800	121,300 1,382,500	115,700 1,591,350	92,550 1,245,850				
California	290,350	205,700	253,100	252,700				
lorida	99.000	85.200	90.550	77.400				
Georgia	1,881,450	1,539,050	1,345,450	1,254,600				
Kansas	92,900	(D)	116,700	60,300				
ouisiana	353,950	207,200	323,400	222,750				
Mississippi	1,107,300	825,000	1,124,500	710,300				
Missouri	549,250	686,000	786,800	576,350				
New Mexico	35,900	(D)	32,500	22,250				
North Carolina	875,050	667,050	665,950	591,150				
Oklahoma	109,050	127,800	131,450	228,850				
South Carolina	307,000	246,150	249,900	182,050				
ennessee	628,650 2,638,250	606,750 2,554,100	529,600 3,302,200	360,100 3,712,150				
/irginia	166,900	146,650	161,900	156,250				
United States	11,226,500	10,119,750	11,379,650	10,211,850				

⁽D) Withheld to avoid disclosing data for individual operations.

For complete report click here.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 12-18-2025	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	6,458	0	0
Galveston, TX	3,655	0	0
Greenville, SC	0	0	0
Houston, TX	190	0	0
Memphis, TN	2,093	0	0
Total	12,396	0	0

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

	2025-2026						
Description	Nov	Nov	Nov 28	Dec	Dec	Dec	
	14-20	21-27	Dec 4	5-11	12-18	19-25	
Adjusted world price 1/	51.83	50.80	50.77	51.28	50.39	49.99	
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00	
Loan Deficiency Payment (LDP)	0.17	1.20	1.23	0.72	1.61	2.01	
Fine count adjustment 2024	0.16	0.00	0.00	0.00	0.00	0.00	
Fine count adjustment 2025	0.16	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	2024-2025		2025-2026	
	Through Nove	Through November 28, 2024		vember 27, 2025	
	<u>Week</u>	Mkt. Year	Week	Mkt. Year	
Outstanding sales	-	4,713,500	-	3,416,200	
Exports	157,500	2,145,400	122,100	2,308,700	
Total export commitments	-	6,858,900	-	5,724,900	
New sales	176,800	-	136,000	-	
Buy-backs and cancellations	6,100	-	100	-	
Net sales	170,700	-	135,900	-	
Sales next marketing year	0	428,300	4,500	456,200	

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

NOTE: Data may not add due to rounding.

December 18, 2025

American Pima Spot Quotations

 $American\ Pima\ quotations\ are\ for\ cotton\ equal\ to\ the\ Official\ Standards,\ net\ weight,\ in\ mixed\ lots,\ UD\ Free,\ FOB\ warehouse.\ 1/d$

				AMERICAN	PIMA SPOT QU	UOTATIONS
Color	Leaf		Staple			
		44	46	48	50	The current Pima spot quotations
1	1	142.75	148.50	150.25	150.25	represent prices from local sales,
	2	142.50	148.25	150.00	150.00	
	3	135.75	143.50	144.50	144.50	export sales, and offerings last
	4					reported on December 17, 2025
	5					
	6					
2	1	142.50	148.25	150.00	150.00	
	2	142.25	148.00	149.75	149.75	
	3	135.50	143.25	144.25	144.25	Mike
	4	125.50	133.75	134.75	134.75	Range Diff.
	5					26 & Below -2000
	6					27-29 -1500
3	1	134.25	142.00	143.00	143.00	30-32 -1000
	2	131.75	139.50	140.50	140.50	33-34 -500
	3	129.50	137.25	138.25	138.25	35 & Above 0
	4	120.50	128.25	129.25	129.25	
	5	104.50	111.75	112.75	112.75	
	6					Strength
4	1	115.50	123.25	125.00	125.00	(Grams per Tex)
	2	115.25	123.00	124.25	124.25	Range Diff.
	3	114.00	121.75	122.75	122.75	34.9 & Below -1650
	4	109.00	116.75	117.75	117.75	35.0 – 35.9 -1400
	5	97.75	105.50	106.50	106.50	36.0 – 36.9 -1150
	6					37.0 – 37.9 -800
5	1					38.0 – 38.9 0
	2	92.25	102.25	102.25	102.25	39.0 – 39.9 0
	3	92.25	101.75	102.00	102.00	40.0 & Above 0
	4	92.25	96.25	96.25	96.25	
	5	92.00	96.00	96.00	96.00	Extraneous Matter
	6					Type - Level Diff.
6	1					Prep - Level 1 -810
	2	84.50	87.50	87.50	87.50	Prep - Level 2 -1095
	3	84.50	87.50	87.50	87.50	Other - Level 1 -715
	4	84.50	87.50	87.50	87.50	Other - Level 2 -1035
	5	84.25	87.25	87.25	87.25	Plastic - Level 1 -4000
	6	83.75	86.75	86.75	86.75	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.