



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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Spot quotations averaged 50 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, mize 35-36 and 43-49, strength 27.0-28.9, and uniformity 81.0-81.9) in the seven designated markets, averaged 58.46 cents per pound for the week ending Thursday, February 12, 2026. The weekly average was down from 58.96 cents last week and from 63.05 cents reported in the corresponding period a year ago. Daily average quotations ranged from a low of 57.70 cents on Friday, February 6 to a high of 59.11 cents on Thursday, February 12. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended February 12 totaled 54,118 bales. This is compared to 49,607 reported last week and 69,762 bales reported the corresponding week a year ago. Total spot transactions for the season were 1,049,964 bales compared to 709,622 the corresponding week a year ago. The ICE March settlement price ended the week at 62.29 cents, compared to 61.76 cents last week.

| 41-4-34 Prices | | | | | | | | |
|--------------------|--------|--------|--------|---------|-----------|--------|---------|---------------------------|
| Date | SE | ND | SD | ETX-STX | WTX-KS-OK | DSW | SJV | 7-MKT AVG |
| Feb 6 | 59.81 | 59.06 | 59.06 | 55.56 | 57.56 | 56.31 | 56.56 | 57.70 |
| Feb 9 | 60.36 | 59.61 | 59.61 | 56.11 | 58.61 | 56.86 | 57.11 | 58.32 |
| Feb 10 | 60.34 | 59.59 | 59.59 | 56.59 | 58.59 | 56.84 | 57.09 | 58.38 |
| Feb 11 | 60.99 | 59.99 | 59.99 | 56.99 | 58.99 | 57.24 | 57.49 | 58.81 |
| Feb 12 | 61.29 | 60.29 | 60.29 | 57.29 | 59.29 | 57.54 | 57.79 | 59.11 |
| 31-3-36 Prices | | | | | | | | |
| Date | SE | ND | SD | ETX-STX | WTX-KS-OK | DSW | SJV | 7-MKT AVG |
| Feb 6 | 65.56 | 63.81 | 63.31 | 62.31 | 61.81 | 62.31 | 68.96 | 64.01 |
| Feb 9 | 66.11 | 64.36 | 63.86 | 62.86 | 62.86 | 62.86 | 69.51 | 64.63 |
| Feb 10 | 66.09 | 64.34 | 63.84 | 63.34 | 62.84 | 62.84 | 69.49 | 64.68 |
| Feb 11 | 66.74 | 64.74 | 64.24 | 63.74 | 63.24 | 63.24 | 69.89 | 65.12 |
| Feb 12 | 67.04 | 65.04 | 64.54 | 64.04 | 63.54 | 63.54 | 70.19 | 65.42 |
| Futures Settlement | | | | | | | | |
| Date | Mar-26 | May-26 | Jul-26 | Oct-26 | Dec-26 | Mar-27 | Current | Far Eastern A Index 1/ |
| Feb 6 | 61.06 | 63.04 | 64.83 | 66.84 | 67.60 | 68.62 | 72.80 | |
| Feb 9 | 61.61 | 63.76 | 65.45 | 67.18 | 67.95 | 68.82 | 72.55 | |
| Feb 10 | 61.59 | 63.78 | 65.48 | 67.41 | 68.09 | 69.02 | 73.30 | |
| Feb 11 | 61.99 | 64.04 | 65.69 | 67.56 | 68.20 | 69.19 | 73.30 | |
| Feb 12 | 62.29 | 64.33 | 65.98 | 67.79 | 68.45 | 69.43 | 73.55 | |
| Spot Transactions | | | | | | | | |
| Date | SE | ND | SD | ETX-STX | WTX-KS-OK | DSW | SJV | PIMA |
| Feb 6 | 729 | 0 | 0 | 0 | 808 | 0 | 0 | 0 |
| Feb 9 | 0 | 0 | 0 | 0 | 3,201 | 0 | 0 | 0 |
| Feb 10 | 0 | 0 | 0 | 1,133 | 10,881 | 0 | 0 | 0 |
| Feb 11 | 4,263 | 0 | 0 | 0 | 13,397 | 0 | 0 | 0 |
| Feb 12 | 477 | 0 | 0 | 88 | 19,141 | 0 | 0 | 0 |
| Weekly Totals | 5,469 | 0 | 0 | 1,221 | 47,428 | 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 were moderate. Demand was good. Producer offerings were moderate. Average local spot prices were weak. Trading of CCC-loan equities was inactive.

Sunny conditions over the weekend gave way to mostly cloudy skies early in the week along with light rainfall across the lower Southeast. Daytime high temperatures in the 60s warmed into the 70s as the period progressed. Nighttime lows were in the 40s and 50s. Weekly accumulated precipitation totals measured trace amounts to around three-quarters of an inch of moisture. Narrow bands of heavier rainfall brought localized one to two inches of moisture to portions of Gulf Coastal areas. Despite the moisture, moderate to severe drought conditions expanded across portions of Alabama, Georgia, and the Florida Panhandle, according to the U.S. Drought Monitor. Ginning neared completion; a few gins remained on gin days as they waited for the last remaining modules to arrive on gin yards.

Mostly sunny conditions prevailed across the upper Southeast with a few clouds observed during the period. Daytime high temperatures in the 50s warmed into the 60s and 70s as the week progressed. Nighttime lows were mostly in the 20s and 30s. Light scattered rainfall was received along cotton growing areas of the eastern Carolinas and Virginia during the week. Weekly accumulated precipitation totals measured trace amounts to around one-quarter of an

inch of moisture. Despite the moisture, moderate to severe drought conditions expanded in the Carolinas and reservoir and streamflow levels continued to run below seasonal averages, according to the U.S. Drought Monitor. Ginning rapidly neared completion; a few gins remained on gin days as they waited for the last modules to arrive from fields.

Textile Mill

Domestic mill buyers inquired for a moderate volume of color 41, leaf 4, and staple 35 and 36 for first quarter through fourth quarter. No sales and no additional inquiries were reported. Yarn demand was moderate to good and some larger mills continued to operate at capacity. The undertone from mill buyers remained cautious.

Demand through export channels was moderate. Agents for mills in Vietnam inquired for a moderate volume of color 31, leaf 3, and staple 37 for July 2026 through June 2027 shipment. Representatives for mills in Mexico inquired for a moderate volume of color 41, leaf 3, and staple 34 for February/March delivery. No sales were reported.

Trading

- A moderate volume of color 31 and 41, leaf 2 and 3, staple mostly 36 and 37, mike 37-49, strength 28-30, and uniformity 79-82 sold for around 68.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A heavy volume of color 31, leaf 3, staple 35-40, mike 30-44, strength 29-32, and uniformity averaging 82.00 sold for around 67.75 cents, same terms as above.
- A moderate volume of color mostly 41, leaf 3, staple 33-37, mike 40-49, strength 28-31, and uniformity averaging 81.50 sold for around 65.00 cents, same terms as above.

South Central Markets Regional Summary

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North Delta

Spot cotton and CCC-loan equity trading was inactive. Supplies and producer offerings were light. Demand was very light. Average local spot prices were lower. Forward contracting is estimated to be very limited.

Partly cloudy skies over the weekend migrated to mostly cloudy skies much of the reporting period. Daytime highs were in the low 40s, but sunshine and overcast skies pushed high temperatures into the 70s. Nighttime lows were mostly in the 30s and 40s. The area received around one-quarter of an inch of rain. No fieldwork was reported. According to the U.S. Drought Monitor report, a widespread of degradation migrated across portions of Missouri. Groundwater levels were below normal, and streamflow was low. Depleted streamflow has caused a major expansion of dryness throughout parts of the south-central areas that have slowly begun to intensify. Growers began pre-season brainstorming to ensure great yields for the upcoming season. Some producers planned to use more favorable chemicals to form different trials to predict an adequate estimation of what the outcome of the crop would be. From February 9–12, industry members and local experts attended the National Cotton Council's Annual Meeting in San Antonio, Texas.

South Delta

Spot cotton and CCC-loan equities trading was inactive. Supplies of available cotton were light. Demand was very light. Average local spot prices were lower. Marketing activities have been slow.

A mixture of cloudy to sunny skies prevailed during the reporting period. Daytimes highs were in the 50s to 70s. Occasional rainfall dropped nighttime temperatures back into the 60s. Overnight lows were in the 30s to 50s. Less than one-half of an inch of rain was received. More rain is needed in the nearby forecast as precipitation deficits continue. Drought conditions continued to worsen. According to the U.S. Drought Monitor report, the percentiles of soil moisture were particularly low in central Louisiana, but below normal across most of the region. Groundwater levels and deeper soil moisture remained extremely low for this time of year in Louisiana. Burn bans were issued throughout pockets in cotton-growing areas that did not receive enough rainfall. No fieldwork was reported. Silence grew heavy as farmers waited for a stronger demand and higher market prices. Industry members and local experts attended the National Cotton Council's Annual meeting, hosted in San Antonio, Texas on February 9-12.

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 slow. Supplies and producer offerings were light. Demand was light. Average local spot prices were weak. No forward contracting was reported. Trading of CCC-loan equities was inactive. Foreign mill inquiries were moderate. Interest was best from Bangladesh, Pakistan, and Vietnam.

In East Texas, sunny skies and spring-like temperatures dominated the weather pattern during the period. Daytime high temperatures were in the 70s and 80s. Nighttime temperatures ranged from the 40s to the 60s. Light shower activity early in the week produced only trace amounts of moisture. Fertilizers were applied, and producers prepared equipment for planting. Industry representatives noted that local meetings in the Central Texas region have been well attended this year, which was a promising sign for the upcoming season as producers finalized planting decisions. In South Texas, dry conditions persisted with mostly sunny and partly cloudy skies observed throughout the period. Daytime high temperatures were in the 70s to the 80s. Overnight temperatures were in the 50s to the 60s. No precipitation was reported. Producers prepared equipment for planting season to begin, and fertilizers were applied. Local sources reported that drought conditions continue to be a concern for producers and all hope for beneficial rain ahead of planting. The lack of meaningful rainfall has resulted in depleted soil moisture and lakes have begun to dry up in some areas of South Texas. Planting for corn is expected to begin as soon as next week in the lower Rio Grande Valley, and cotton sowing is expected to begin in early March if soil temperatures reach prime levels. Industry participants attended the National Cotton Council's Annual Meeting February 10-12 in San Antonio, Texas.

West Texas-Kansas-Oklahoma

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

Locations mostly in the Rolling Plains received a light amount of beneficial rainfall. Precipitation chances remain high in the upcoming weekend forecast for the area. Daytime highs across Texas were in the low 60s to upper 70s, with overnight lows in the 30s to 50s. A few weak cool fronts moved through, but the period ended with above-average temperatures. Most gins finished seasonal bale pressing services, with a few plants expected to continue into March.

Daytime temperatures across Kansas warmed into the mid-50s and to the mid-70s. Overnight lows were in the 20s to 30s. Ginning operations remained active, while pressing services were completed at some locations. Producers marketed cotton and planned for the next cropping season.

In Oklahoma, daytime highs ranged from the mid-60s to low 80s, with overnight lows in the 30s to 50s under partly sunny skies. Ginning continued but approached completion. Industry members referenced the Risk Management Agency's price discovery tool for projected insurance rates, and meetings were held across the region.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

- A lot containing a light volume of color 41 and 51, leaf 2 and 3, staple 36, mike averaging 40.7, strength averaging 28.1, and uniformity averaging 80.4 sold for around 55.25 cents per pound, FOB warehouse (compression charges not paid).

West Texas, Kansas, & Oklahoma

- In Texas, lots containing a heavy volume of mostly color 31 and better, leaf 1 and 2, staple 36-38, mike 35-48, strength 29-33, and uniformity 78-82 sold for 61.75 to 63.50 cents per pound, FOB car/truck, (compression charges not paid).
- Mixed lots containing a heavy volume of color 22 and better, leaf 3 and better, staple 35-37, mike 34-46, strength 26-31, and uniformity 79-82 traded for 57.25 to 59.25 cents, same terms as above.
- In Kansas, a mixed lot containing a light volume of color 41 and 51, leaf 4-6, staple 37-38, mike 33-38, strength averaging 33.5, uniformity averaging 81.8, and 100 percent extraneous matter sold for around 52.00 cents, same terms as above.
- In Oklahoma, a lot containing a moderate volume of color 31 and better, leaf 3 and better, staple 36, mike 36-45, strength 28-31, and uniformity 78-81 traded for around 63.00 cents, same terms as above.
- Mixed lots containing a heavy volume of color 31 and better, leaf 3 and better, staple 35-38, mike 32-49, strength 29-33, and uniformity 79-82 sold for 59.25 to 61.50 cents, same terms as above.
- A light volume of CCC-loan equities sold for around 5.00 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 lower. No Forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Weather conditions throughout the DSW were sunny to partly cloudy during the period. Daily temperatures were mostly above average in the 70s and 80s, with nightly lows in the 40s and 50s. No significant amount of rainfall was recorded. Chances of rain are in the nearby forecast for some southeastern parts of Arizona. The Visalia Classing Office continues to process cotton samples from Arizona gins.

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 lower. Foreign mill inquiries were light.

In the SJV, daily temperatures continued to be above average, with daily highs mostly in the 70s. Mid-week, a cold front blew through the region, dropping daily temperatures into the 50s and bringing a little over one-tenth of an inch of rain to some areas. Overnight lows were in the 30s and 40s. Dense fog advisories were issued during the period. Producers, ranchers, agribusiness professionals, and the public attended the World Ag Expo in Tulare, California, with over 1,200 exhibits of the latest farm equipment and technology. Producers discussed planting intentions for the upcoming season.

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. Interest was best from India and China.

A passing cold front brought showers and little moisture to the San Joaquin Valley of California mid-week. More rainfall is expected in the nearby forecast. Daily temperatures continued to be above average, with highs mostly in the 70s. In the Desert Southwest, daily temperatures were mostly above average in the 70s and 80s, with nightly lows in the 40s and 50s. Gins continued pressing services. Producers, ranchers, agribusiness professionals, and the public attended the World Ag Expo in Tulare, California, with over 1,200 exhibits of the latest farm equipment and technology.

Trading

- No trading activity was reported.
- No trading activity was reported.
- No trading activity was reported.

Desert Southwest

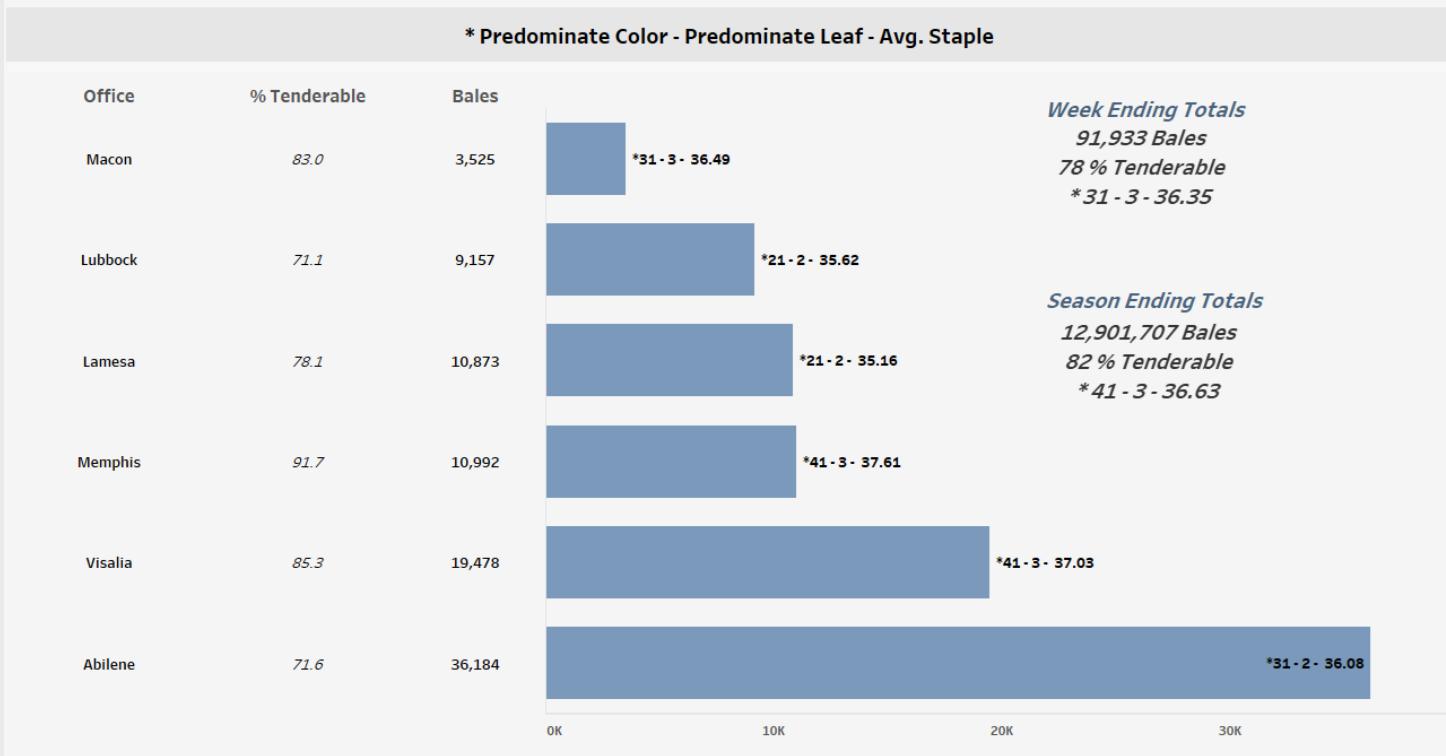
San Joaquin Valley

American Pima

Cotton Bales Classed by Office

For the week ending February 12, 91,933 bales were classed. Offices not classing cotton included Dumas, Corpus Christi, and Florance. Classing data was withheld from Rayville to avoid disclose of information from one gin or less than 500 bales classed. Quality data across all offices for the week was 34.8 percent for color 41, 41.7 percent for leaf 3, staple averaging 36.63, mike averaging 4.37, strength averaging 31.00, and uniformity averaging 81.67. For the entire U.S. upland crop, total classed during the season was 12,901,707 bales.

Bales of Upland Cotton Classed by Office, Week Ending Feb. 12, 2026



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

[For complete report click here.](#)

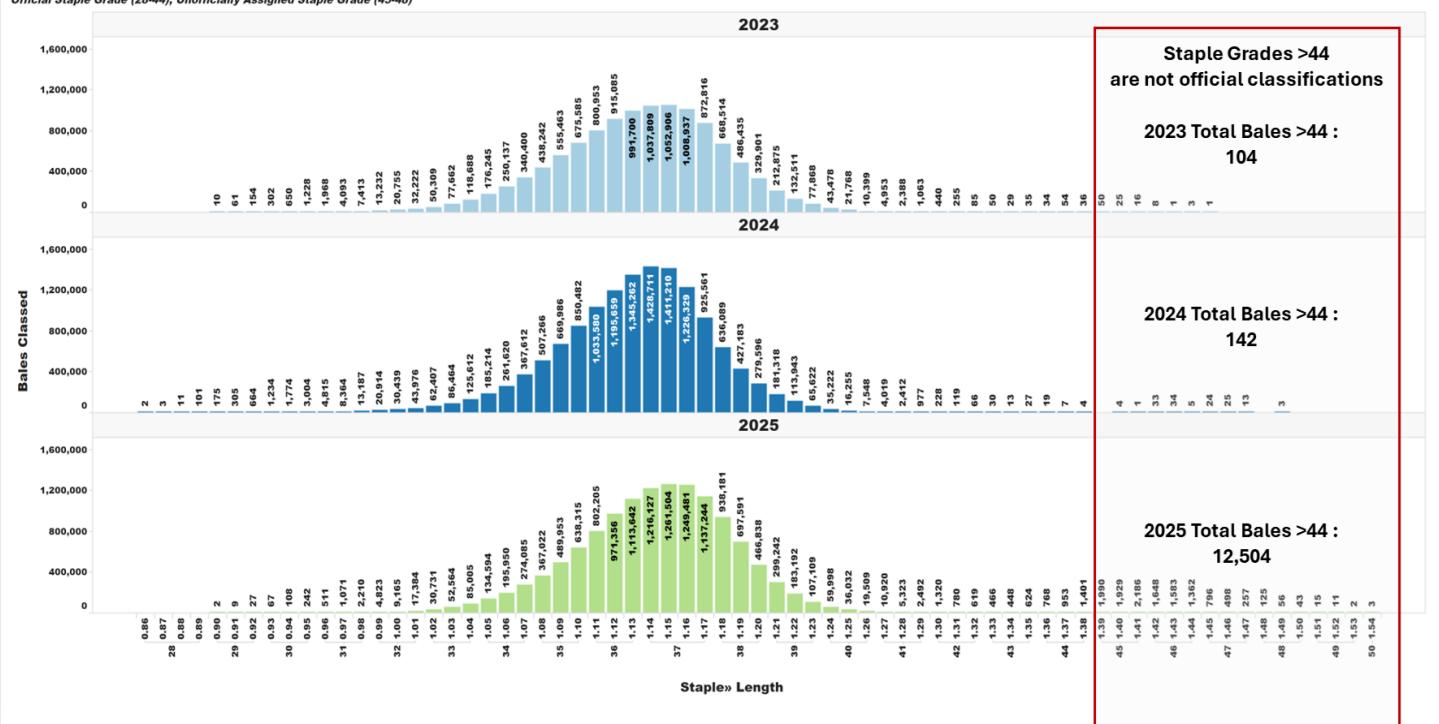
U.S. Upland Cotton Crop Staple Distribution

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 Feb. 12, 2025)

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



The 2025/26 U.S. cotton balance sheet for January shows lower production and ending stocks compared to December. Beginning stocks, consumption, exports, and imports are unchanged. Production is reduced by over 2 percent from last month to 13.9 million bales primarily because of lower production across the Delta. The national average yield declined by 8 percent from last month to 856 pounds per acre as a result of lower yields in the Delta and larger harvested area in the Southwest. With the smaller crop, ending stocks are reduced by 7 percent to 4.2 million bales, or 30.4 percent of disappearance. The projected season average farm price is raised to 61 cents per pound.

U.S. Cotton Supply and Use 1/

| Area | 2023/24 | 2024/25 Est. | 2025/26 Proj. | 2025/26 Proj. |
|--------------------------|---------|--------------|---------------|---------------|
| | | | Dec | Jan |
| Planted | 10.23 | 11.18 | 9.30 | 9.28 |
| Harvested | 6.44 | 7.81 | 7.37 | 7.80 |
| Yield per Harvested Acre | 899 | 886 | 929 | 856 |
| Beginning Stocks | 4.65 | 3.15 | 4.00 | 4.00 |
| Production | 12.07 | 14.41 | 14.27 | 13.92 |
| Imports | 0.00 | 0.00 | 0.01 | 0.01 |
| Supply, Total | 16.72 | 17.57 | 18.27 | 17.92 |
| Domestic Use | 1.85 | 1.70 | 1.60 | 1.60 |
| Exports, Total | 11.75 | 11.90 | 12.20 | 12.20 |
| Use, Total | 13.60 | 13.60 | 13.80 | 13.80 |
| Unaccounted 2/ | -0.03 | -0.03 | -0.03 | -0.08 |
| Ending Stocks | 3.15 | 4.00 | 4.50 | 4.20 |
| Avg. Farm Price 3/ | 76.1 | 63.0 | 60.0 | 61.0 |

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

[For complete report click here.](#)

Running Bales Ginned by Crop – States and United States: February 1, 2023-2026
 [Excluding Inters]

| Crop and State | Running bales ginned | | | |
|----------------------|----------------------|------------------|------------------|------------------|
| | 2022 Crop | 2023 Crop | 2024 Crop | 2025 Crop |
| | February 1, 2023 | February 1, 2024 | February 1, 2025 | February 1, 2026 |
| | (number) | (number) | (number) | (number) |
| Upland | | | | |
| Alabama | 774,700 | 694,750 | 626,550 | 547,600 |
| Arizona | (D) | (D) | (D) | (D) |
| Arkansas | 1,584,300 | 1,460,600 | 1,904,250 | 1,393,900 |
| California | 77,050 | 62,100 | 80,150 | 81,600 |
| Florida | 130,050 | 92,350 | 109,100 | 90,100 |
| Georgia | 2,591,700 | 2,117,400 | 1,868,750 | 1,730,550 |
| Kansas | 119,500 | (D) | 173,650 | 145,550 |
| Louisiana | 355,600 | 207,200 | 330,550 | 223,950 |
| Mississippi | 1,135,300 | 833,150 | 1,150,600 | 715,050 |
| Missouri | 753,050 | 790,700 | 892,300 | 675,200 |
| New Mexico | (D) | (D) | (D) | (D) |
| North Carolina | 1,021,550 | 748,500 | 793,100 | 682,250 |
| Oklahoma | 168,300 | 140,650 | 164,700 | 405,850 |
| South Carolina | 432,950 | 330,600 | 327,100 | 284,050 |
| Tennessee | 693,700 | 657,300 | 535,250 | 360,300 |
| Texas | 3,179,000 | 2,731,750 | 4,059,800 | 5,119,100 |
| Virginia | 201,300 | 186,450 | 214,950 | 173,000 |
| United States | 13,464,850 | 11,375,150 | 13,470,550 | 12,833,150 |
| American Pima | | | | |
| Arizona | (D) | (D) | (D) | (D) |
| California | 330,100 | 221,100 | 319,400 | 299,550 |
| New Mexico | (D) | (D) | (D) | (D) |
| Texas | 33,000 | 24,800 | 44,550 | 33,050 |
| United States | 413,900 | 291,200 | 402,350 | 369,150 |
| All | | | | |
| Alabama | 774,700 | 694,750 | 626,550 | 547,600 |
| Arizona | 240,950 | 199,200 | 234,000 | 211,500 |
| Arkansas | 1,584,300 | 1,460,600 | 1,904,250 | 1,393,900 |
| California | 407,150 | 283,200 | 399,550 | 381,150 |
| Florida | 130,050 | 92,350 | 109,100 | 90,100 |
| Georgia | 2,591,700 | 2,117,400 | 1,868,750 | 1,730,550 |
| Kansas | 119,500 | (D) | 173,650 | 145,550 |
| Louisiana | 355,600 | 207,200 | 330,550 | 223,950 |
| Mississippi | 1,135,300 | 833,150 | 1,150,600 | 715,050 |
| Missouri | 753,050 | 790,700 | 892,300 | 675,200 |
| New Mexico | 56,650 | (D) | 44,150 | 30,150 |
| North Carolina | 1,021,550 | 748,500 | 793,100 | 682,250 |
| Oklahoma | 168,300 | 140,650 | 164,700 | 405,850 |
| South Carolina | 432,950 | 330,600 | 327,100 | 284,050 |
| Tennessee | 693,700 | 657,300 | 535,250 | 360,300 |
| Texas | 3,212,000 | 2,756,550 | 4,104,350 | 5,152,150 |
| Virginia | 201,300 | 186,450 | 214,950 | 173,000 |
| United States | 13,878,750 | 11,666,350 | 13,872,900 | 13,202,300 |

(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 2-12-2026 | Awaiting Review | Non-Rain Grown Cotton |
|----------------------|---------------------------|--------------------|--------------------------|
| Dallas/FT. Worth, TX | 81,285 | 0 | 0 |
| Galveston, TX | 13,368 | 0 | 0 |
| Greenville, SC | 0 | 0 | 0 |
| Houston, TX | 11,375 | 0 | 0 |
| Memphis, TN | 12 | 0 | 0 |
| Total | 106,040 | 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

| Description | 2025-2026 | | | | | |
|-------------------------------|-----------|-------|-------|--------|-------|-------|
| | Jan | Jan | Jan | Jan 30 | Feb | Feb |
| | 09-15 | 16-22 | 23-29 | Feb 05 | 06-12 | 13-19 |
| Adjusted world price 1/ | 50.97 | 51.17 | 50.99 | 50.23 | 49.78 | 49.39 |
| Course count adjustment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loan Deficiency Payment (LDP) | 1.03 | 0.83 | 1.01 | 1.77 | 2.22 | 2.61 |
| 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, mize 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 February 06, 2025 | Through February 05, 2026 | Week | Mkt. Year |
| | Week | Mkt. Year | Week | Mkt. Year |
| Outstanding sales | - | 5,188,600 | - | 4,023,200 |
| Exports | 260,900 | 3,942,300 | 188,600 | 4,011,200 |
| Total export commitments | - | 9,130,900 | - | 8,034,400 |
| New sales | 259,100 | - | 301,300 | - |
| Buy-backs and cancellations | 14,400 | - | 70,300 | - |
| Net sales | 244,700 | - | 231,000 | - |
| Sales next marketing year | 19,100 | 627,000 | 50,900 | 713,800 |

Net sales of Upland totaling 231,000 RB for 2025/2026 were down 8 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Vietnam (95,400 RB, including 1,900 RB switched from India, 200 RB switched from Japan, and decreases of 2,900 RB), Turkey (45,800 RB, including decreases of 100 RB), Pakistan (27,600 RB, including decreases of 5,300 RB), Malaysia (27,100 RB, including 7,800 RB switched from Vietnam), and Bangladesh (20,600 RB, including decreases of 100 RB), were offset by reductions for China (53,100 RB). Net sales of 50,900 RB for 2026/2027 were reported for unknown destinations (22,000 RB), Indonesia (20,300 RB), Mexico (8,500 RB), and Honduras (100 RB). Exports of 188,600 RB were down 20 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Vietnam (69,700 RB), Pakistan (32,900 RB), Bangladesh (20,700 RB), Turkey (18,800 RB), and China (7,000 RB). Net sales of Pima totaling 4,500 RB for 2025/2026 were up 38 percent from the previous week, but down 70 percent from the prior 4-week average. Increases were primarily for Vietnam (1,300 RB), China (900 RB), Thailand (900 RB), India (600 RB), and Pakistan (500 RB). Exports of 8,300 RB were up noticeably from the previous week and up 26 percent from the prior 4-week average. The destinations were primarily to India (3,400 RB), Vietnam (2,900 RB), Costa Rica (900 RB), China (500 RB), and Pakistan (300 RB).

Exports for Own Account: For 2025/2026, the current exports for own account outstanding balance of 41,700 RB were to India (30,100 RB), Bangladesh (4,400 RB), Vietnam (3,200 RB), Pakistan (2,300 RB), and Turkey (1,700 RB).

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 | 142.75 | 148.50 | 150.25 | 150.25 |
| | 2 | 142.50 | 148.25 | 150.00 | 150.00 |
| | 3 | 135.75 | 143.50 | 144.50 | 144.50 |
| | 4 | | | | |
| | 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 |
| | 4 | 125.50 | 133.75 | 134.75 | 134.75 |
| | 5 | | | | |
| | 6 | | | | |
| 3 | 1 | 134.25 | 142.00 | 143.00 | 143.00 |
| | 2 | 131.75 | 139.50 | 140.50 | 140.50 |
| | 3 | 129.50 | 137.25 | 138.25 | 138.25 |
| | 4 | 120.50 | 128.25 | 129.25 | 129.25 |
| | 5 | 104.50 | 111.75 | 112.75 | 112.75 |
| | 6 | | | | |
| 4 | 1 | 115.50 | 123.25 | 125.00 | 125.00 |
| | 2 | 115.25 | 123.00 | 124.25 | 124.25 |
| | 3 | 114.00 | 121.75 | 122.75 | 122.75 |
| | 4 | 109.00 | 116.75 | 117.75 | 117.75 |
| | 5 | 97.75 | 105.50 | 106.50 | 106.50 |
| | 6 | | | | |
| 5 | 1 | | | | |
| | 2 | 92.25 | 102.25 | 102.25 | 102.25 |
| | 3 | 92.25 | 101.75 | 102.00 | 102.00 |
| | 4 | 92.25 | 96.25 | 96.25 | 96.25 |
| | 5 | 92.00 | 96.00 | 96.00 | 96.00 |
| | 6 | | | | |
| 6 | 1 | | | | |
| | 2 | 84.50 | 87.50 | 87.50 | 87.50 |
| | 3 | 84.50 | 87.50 | 87.50 | 87.50 |
| | 4 | 84.50 | 87.50 | 87.50 | 87.50 |
| | 5 | 84.25 | 87.25 | 87.25 | 87.25 |
| | 6 | 83.75 | 86.75 | 86.75 | 86.75 |

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on December 17, 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.