



# 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 257 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 61.03 cents per pound for the week ending Thursday, February 19, 2026. The weekly average was up from 58.46 cents last week but down from 64.60 cents reported in the corresponding period a year ago. Daily average quotations ranged from a low of 60.75 cents on Tuesday, February 17 to a high of 61.25 cents on Thursday, February 19. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended February 19 totaled 62,666 bales. This is compared to 54,118 reported last week and 23,999 bales reported the corresponding week a year ago. Total spot transactions for the season were 1,112,630 bales compared to 733,621 the corresponding week a year ago. The ICE May settlement price ended the week at 64.14 cents, compared to 64.33 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Feb 13	63.13	62.13	62.13	59.63	60.63	60.38	60.63	61.24
Feb 16	Holiday		Holiday		Holiday		Holiday	
Feb 17	62.64	61.64	61.64	59.14	60.14	59.89	60.14	60.75
Feb 18	62.76	61.76	61.76	59.26	60.26	60.01	60.26	60.87
Feb 19	63.14	62.14	62.14	59.64	60.64	60.39	60.64	61.25
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Feb 13	68.88	66.88	66.38	66.38	64.88	66.38	73.03	67.54
Feb 16	Holiday		Holiday		Holiday		Holiday	
Feb 17	68.39	66.39	65.89	65.89	64.39	65.89	72.54	67.05
Feb 18	68.51	66.51	66.01	66.01	64.51	66.01	72.66	67.17
Feb 19	68.89	66.89	66.39	66.39	64.89	66.39	73.04	67.55
Futures Settlement							Far Eastern A Index 1/	
Date	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	Current	
Feb 13	62.11	64.13	65.82	67.61	68.36	69.44	73.85	
Feb 16	Holiday		Holiday		Holiday		73.85	
Feb 17	61.52	63.64	65.37	67.28	68.05	69.35	73.85	
Feb 18	61.55	63.76	65.47	67.31	68.09	69.38	73.55	
Feb 19	61.93	64.14	65.73	67.53	68.27	69.49	73.70	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
Feb 13	0	1	0	0	20,154	1,215	0	0
Feb 16	Holiday		Holiday		Holiday		Holiday	
Feb 17	0	0	0	0	7,930	0	0	0
Feb 18	2,495	0	0	0	9,733	200	0	0
Feb 19	1,565	0	0	0	19,173	200	0	0
Weekly Totals	4,060	1	0	0	56,990	1,615	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 higher. Trading of CCC-loan equities was inactive

Sunny to cloudy conditions prevailed across the lower Southeast during the period. Daytime high temperatures were in the 70s. Nighttime lows were in the 40s and 50s. Weekly accumulated precipitation totals across central Alabama, the Florida Panhandle, and throughout Georgia measured from around one-quarter of an inch to one inch of moisture, with heavier totals recorded in localized areas. Given the seasonal rainfall deficits, no areas received enough moisture to substantially change the intensity of extant dryness and drought, according to the U.S. Drought Monitor. Harvesting and ginning was completed for the season.

Sunny conditions early in the reporting period gave way to mostly cloudy skies as the week progressed across the upper Southeast. Daytime high temperatures in the 50s and 60s warmed into the 70s late in the week. Nighttime lows varied from the 40s to 50s. Around one half an inch to one inch of moisture was received along cotton growing areas of the eastern Carolinas and Virginia during the period. Despite the moisture, one-category deterioration was brought into parts of the eastern Carolinas, according to the U.S. Drought Monitor. Ginning rapidly neared completion as 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 prompt through October delivery. No sales and no additional inquiries were reported. Yarn demand was moderate to good; 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 through September shipment. Representatives for mills in Vietnam inquired for a moderate volume of color 31, leaf 3, and staple 36 for February/March shipment. No sales were reported.

### Trading

- A moderate volume of color 41, leaf 3, staple 35-40, mike 37-52, strength 29-32, and uniformity 80-83 sold for around 66.50 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A moderate volume of color 41, leaf 4, staple 34-41, mike 43-52, strength 33-35, and uniformity 80-83 sold for around 65.00 cents, same terms as above.
- A moderate volume of color 31, leaf 3, staple mostly 32-38, mike 37-49, strength 28-30, and uniformity 79-82 sold for around 62.75 to 64.00 cents per pound, FOB car/truck, 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 higher. As prices fluctuated on equity cotton within the loan, producers monitored declining Loan Deficiency Payment stats to determine the outcome.

Cloudy skies persisted most of the reporting period. Daytime high temperatures were in the 50s to 70s. Nighttime lows were in the 30s to 50s. Accumulated precipitation totals measured from trace amounts to over two inches of rain. Occasional rainfall over the weekend restored moisture in some locales and saturated others which hampered field activities. Growers applied liquid fertilizers to fields in a few areas before the rain. According to the University of Tennessee research, growers in west Tennessee had begun to participate in no or low tillage preparation activities for raw cotton. Pressing operations neared completion. The 102nd Annual Agricultural Outlook Forum was February 19-20, 2026, in Arlington, VA. Other Virtual and in-person industry meetings were planned and attended.

### 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 higher. Market prices continued to fluctuate as planting decisions were being made.

Partly cloudy skies characterized the weather pattern during the reporting period. Daytime high temperatures were in the 50s rising into the 80s. Overnight lows were in the 40s to 60s. Although morning showers brought around one inch of rain, more rain was needed to replenish soil moisture. Drought conditions intensified. No fieldwork was done. Some producers were contemplating alternative crops, while monitoring the price of input for each commodity. Local experts predicted an increase in forward contracting pre-season. The 102nd Annual Agricultural Outlook Forum was February 19-20, 2026, in Arlington, VA. Other Virtual and in-person industry meetings were being planned and attended.

### 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 higher. No forward contracting was reported. Trading of CCC-loan equities was inactive. Foreign mill inquiries were moderate. Interest was best from Bangladesh, India, and Pakistan.

In East Texas, a light cold front and heavy showers early in the period gave way to windy and partly cloudy conditions for the remainder of the week. Daytime high temperatures were in the 60s to the 80s, with nighttime temperatures staying in the 40s to the 60s. Accumulated rainfall totals ranged from three-quarters to one and three-quarters inches of precipitation. Shower activity slowed fieldwork, but rain will be beneficial in fields where fertilizers have been applied and to build soil moisture ahead of sowing. Areas of the Coastal Bend and Lower Rio Grande Valley continued in a dry pattern with sunny and windy conditions persisting, while areas of the Upper Coast received heavy bouts of precipitation early in the week that resulted in reports of flash flooding in some parts of the territory. Daytime high temperatures were in the 70s to the 80s. Overnight temperatures were in the 50s to the 60s. Accumulated moisture totals in the Upper Coast ranged from one-half of an inch up to one inch of rainfall across the region. Planting preparations continued for producers, fields were prepped and equipment readied for the start of the season. Local experts noted that warehouses have caught up after temporarily getting behind on orders. Active industry members planned and attended meetings.

### West Texas-Kansas-Oklahoma

Spot cotton trading was active. Supplies were heavy. 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 light to moderate. Interest was best from Bangladesh, India, and Pakistan.

Widespread beneficial rainfall was received early in the reporting period that brought trace to almost one inch of moisture. Partly cloudy and gusty conditions prevailed after the storms subsided. Daytime highs across West Texas were in the upper 50s to low 80s, with overnight lows in the 30s to 50s. Samples continued trickling into the classing offices and ginning continued but was winding down. Some ginning plants were paused during the gusty conditions to reduce the risk of fires. Producers worked with landlords and bankers planning for the next cropping season.

Daytime temperatures in Kansas ranged from the mid-50s to the upper 70s. Overnight lows were in the 30s to 40s. Welcomed rain was received early in the period that brought over three-quarters of an inch of moisture. Ginning was completed. Industry gathered at the 7<sup>th</sup> Annual Great Plains Cotton Conference that was held at Pratt, Kansas.

In Oklahoma, daytime highs ranged from the mid-60s to low 80s, with overnight lows in the 40s to 50s. Windy conditions slowed down ginning plants. Ginning could continue into May. Industry members referenced the Risk Management Agency's price discovery tool for projected insurance rates, and meetings were held across the region. Wildfires have raged in Texas, Kansas, and Oklahoma during the reporting period and structures and livestock have been lost. Rainfall would be beneficial.

## Southwestern Markets Regional Summary

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### Trading

#### *East Texas/South Texas*

- No trading activity was reported.

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

- In Texas, lots containing a heavy volume of mostly color 32 and better, leaf 4 and better, staple 34-39, mike 32-52, strength 27-34, and uniformity 78-83 sold for 60.00 to 62.75 cents per pound, FOB car/truck, (compression charges not paid).
- In Kansas, mixed lots containing a heavy volume of color 32 and better, leaf 6 and better, staple 34-39, mike 32-52, strength 26-35, uniformity 77-83, and 25 percent extraneous matter sold for 59.00 to 60.00 cents, same terms as above.
- In Oklahoma, a lot containing a heavy volume of color 41 and better, leaf 4 and better, staple 33-39, mike 35-49, strength 27-37, and uniformity 78-83 traded for around 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 slow. Supplies and producer offerings were light. Demand was light. Producer interest in forward contracting was light. Average local prices were higher. No Forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

Weather conditions throughout the Desert Southwest were sunny to partly cloudy with trace amounts of precipitation received. Temperatures continued to be above average with daytime highs in the upper 60s to mid-70s. Overnight lows were in the 30s to 50s. Trace amounts of rain were received in some parts of Arizona. Planting seed will soon be delivered to producers in Yuma, Arizona who were ready to start sowing activities. Planting was expected to begin in the next reporting period. The Visalia Classing Office continues to class samples received from gins in Arizona and Texas. Industry members attended meetings.

### [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.

Partly cloudy skies with occasional sunshine ruled with daytime highs in the 50s and 60s, and nightly lows in the 30s and 40s. Thunderstorms brought over one inch of welcomed winter rainfall. The precipitation was beneficial for soil moisture levels. The snowpack rebounded by 17 percent during the period and California was at 69 percent of average for this time of year, according to local sources. Members of the cotton industry participated in meetings.

### [American Pima \(AP\)](#)

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

In the San Joaquin Valley, daytime highs were in the low 50s to low 60s with overnight temperatures in the 30s to 40s. A thunderstorm brought around one inch of beneficial rain to the cotton growing areas. The snowpack rebounded by 17 percent during the period and California was at 69 percent of average for this time of year. In the Desert Southwest, warmer temperatures continued in the upper 60s to mid-70s, and overnight temperatures were in the 30s to 50s. Trace amounts of rainfall were received in El Paso, Texas. Planting was expected to begin in Yuma, AZ, where the temperatures will be warming into the low 90s during the next report period. Producers waited for seed orders to arrive. Fields were prepped and pre-irrigation had been applied. The Visalia Classing Office continued to class samples received from gins in Arizona and Texas. Members of the cotton industry attended meetings.

## [Trading](#)

### *Desert Southwest*

- A light volume of color 31, leaf 3-4, staple 37 and longer, mike 35-49, strength 27-30, and uniformity 80-84, sold for around 100 points off ICE March futures, uncompressed, FOB warehouse.

### *San Joaquin Valley*

- No trading activity was reported.

### *American Pima*

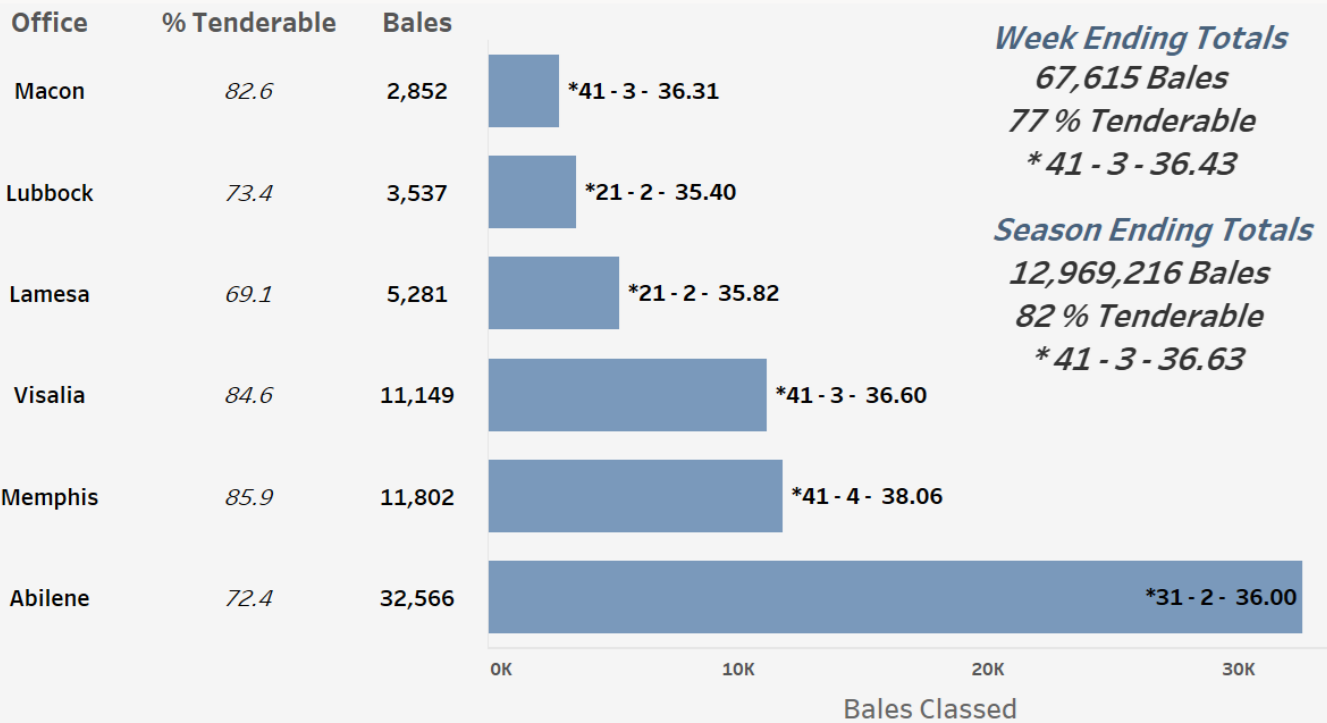
- No trading activity was reported.

## Cotton Bales Classed by Office

For the week ending February 12, 67,615 bales were classed. Offices not classing cotton included Florence and Rayville. Classing data was withheld from Dumas and Corpus Christi to avoid disclosure of information from one gin or less than 500 bales classed. Quality data across all offices for the week was 31.5 percent for color 41, 36.9 percent for leaf 3, staple averaging 36.43, mike averaging 4.16, strength averaging 30.63, and uniformity averaging 81.09. For the entire U.S. upland crop, total classed during the season was 12,969,216 bales.

### Bales of Upland Cotton Classed by Office, Week Ending Feb. 19, 2026

**\* Predominate Color - Predominate Leaf - Avg. Staple**



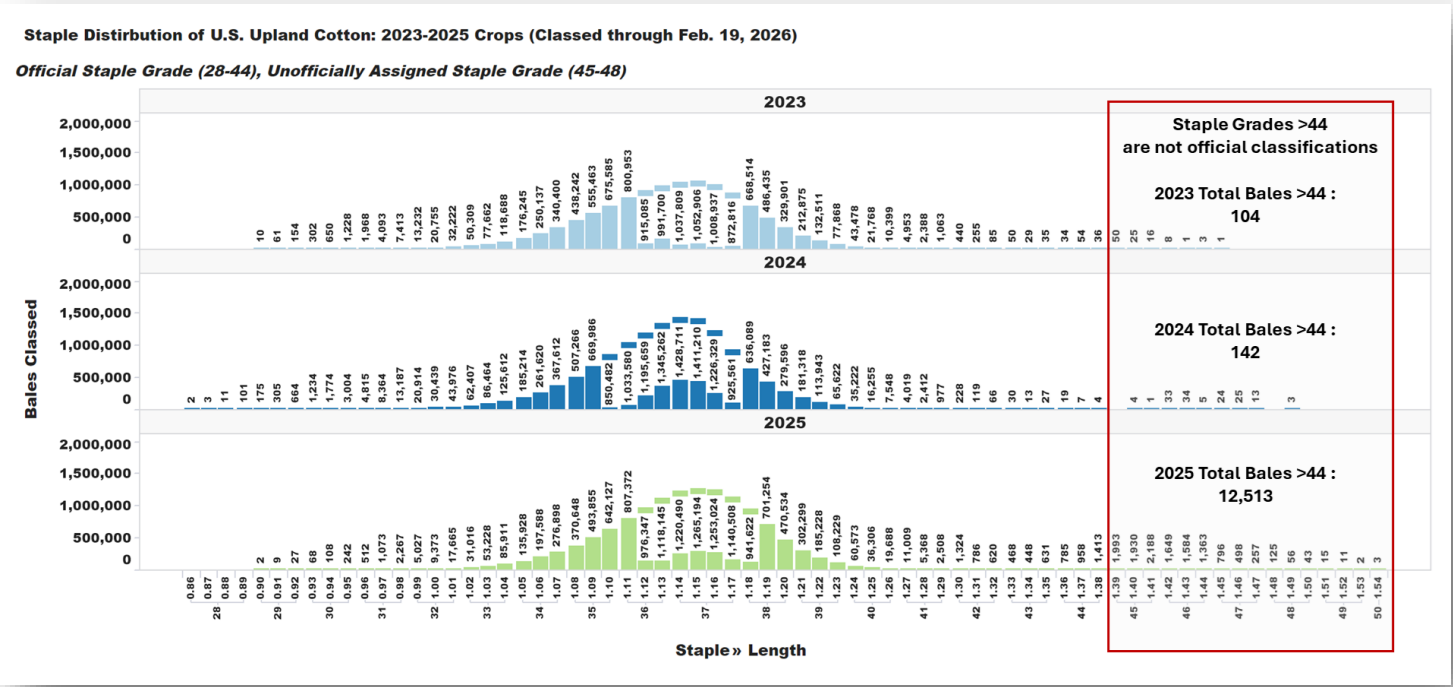
USDA, AMS, Cotton and Tobacco Program, Market News, *Data Source: USDA Cotton Quality Data*

[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.



## Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 2-19-2026	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	87,288	0	0
Galveston, TX	14,780	0	0
Greenville, SC	0	0	0
Houston, TX	17,377	0	0
Memphis, TN	12	0	0
<b>Total</b>	<b>119,457</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					
	Jan	Jan	Jan 30	Feb	Feb	Feb
	16-22	23-29	Feb 05	06-12	13-19	20-26
Adjusted world price 1/	51.17	50.99	50.23	49.78	49.39	50.05
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.83	1.01	1.77	2.22	2.61	1.95
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 February 13, 2025		Through February 12, 2026		Through February 12, 2026	
	Week	Mkt. Year	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	5,202,800	-	-	-	4,316,800
Exports	298,300	4,240,600	172,600	4,183,800	172,600	4,183,800
Total export commitments	-	9,443,400	-	-	-	8,500,600
New sales	316,100	-	477,500	-	477,500	-
Buy-backs and cancellations	3,600	-	11,200	-	11,200	-
Net sales	312,500	-	466,300	-	466,300	-
Sales next marketing year	34,300	661,300	33,100	747,000	33,100	747,000

Net sales of Upland totaling 466,300 RB for 2025/2026--a marketing-year high--were up noticeably and up 70 percent from the prior 4-week average. Increases primarily for Vietnam (144,800 RB, including 4,200 RB switched from unknown destinations, 3,000 RB switched from South Korea, 100 RB switched from Japan, and decreases of 7,000 RB), Bangladesh (126,400 RB), Pakistan (50,000 RB, including decreases of 400 RB), India (45,300 RB), and Turkey (27,100 RB, including decreases of 300 RB), were offset by reductions for unknown destinations (4,900 RB). Net sales of 33,100 RB for 2026/2027 were reported for Bangladesh (15,000 RB), Guatemala (13,200 RB), Nicaragua (2,600 RB), and Turkey (2,300 RB). Exports of 172,600 RB were down 9 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Vietnam (51,500 RB), Turkey (36,700 RB), Pakistan (20,000 RB), Malaysia (11,500 RB), and Mexico (11,000 RB). Net sales of Pima totaling 4,800 RB for 2025/2026 were up 7 percent from the previous week, but down 61 percent from the prior 4-week average. Increases were reported for India (2,500 RB), Vietnam (1,100 RB), Bangladesh (1,000 RB), Malaysia (100 RB), and Taiwan (100 RB). Exports of 5,400 RB were down 35 percent from the previous week and 14 percent from the prior 4-week average. The destinations were to India (2,600 RB), Vietnam (1,600 RB), Turkey (500 RB), China (500 RB), and Thailand (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).

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

February 19, 2026

NOTE: Data may not add due to rounding.

## 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/**

<i>AMERICAN PIMA SPOT QUOTATIONS</i>					
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**

<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.