



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

Vol. 107 No.30
February 27, 2026

Inside this Issue

[Market Overview](#)

[Spot Quotations](#)

[ICE Futures](#)

[Southeastern](#)

[Textile Mill Report](#)

[South Central](#)

[Southwestern](#)

[Western](#)

[Pima Quotations](#)

Featured

[Staple Distribution](#)

[Cotton Market Reports](#)

[Subscribe to this report](#)

[Subscribe to all Cotton Market reports](#)

Spot quotations averaged 143 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 62.46 cents per pound for the week ending Thursday, February 26, 2026. The weekly average was up from 61.03 cents last week but down from 63.64 cents reported in the corresponding period a year ago. Daily average quotations ranged from a low of 62.03 cents on Monday, February 23 to a high of 63.06 cents on Wednesday, February 25. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended February 26 totaled 111,390 bales. This is compared to 62,666 reported last week and 22,126 bales reported the corresponding week a year ago. Total spot transactions for the season were 1,224,020 bales compared to 755,747 the corresponding week a year ago. The ICE May settlement price ended the week at 65.36 cents, compared to 64.14 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Feb 20	64.63	63.63	63.63	61.13	61.88	61.63	61.88	62.63
Feb 23	64.14	63.14	63.14	60.14	61.14	61.14	61.39	62.03
Feb 24	64.56	63.56	63.56	60.56	61.56	61.56	61.81	62.45
Feb 25	65.17	64.17	64.17	61.17	62.17	62.17	62.42	63.06
Feb 26	64.36	63.36	63.36	60.36	61.36	60.86	61.11	62.11
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
Feb 20	70.38	68.38	67.88	67.88	66.13	67.63	74.28	68.94
Feb 23	69.89	67.89	67.39	66.89	65.39	67.14	73.79	68.34
Feb 24	70.31	68.31	67.81	67.31	65.81	67.56	74.21	68.76
Feb 25	70.92	68.92	68.42	67.92	66.42	68.17	74.82	69.37
Feb 26	70.11	68.11	67.61	67.11	65.61	66.86	73.51	68.42
Futures Settlement								Far Eastern A Index 1/
Date	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	Current	
Feb 20	63.03	65.63	67.18	68.61	69.30	70.14	74.15	
Feb 23	63.56	65.14	66.82	68.39	69.04	69.93	75.75	
Feb 24	63.56	65.56	67.19	68.70	69.38	70.28	75.55	
Feb 25	64.17	66.17	67.80	69.19	69.92	70.83	75.85	
Feb 26	63.36	65.36	67.07	68.40	69.45	70.35	76.45	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
Feb 20	3,565	0	0	0	27,780	248	0	0
Feb 23	226	0	0	0	22,540	0	0	0
Feb 24	0	0	0	1,213	6,258	0	0	0
Feb 25	633	0	0	515	26,620	0	0	0
Feb 26	0	0	0	3,599	13,846	4,347	0	0
Weekly Totals	4,424	0	0	5,327	97,044	4,595	0	0

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

Southeastern Markets Regional Summary

Danny Pino ♦ Macon, GA ♦ 478.752.3560 ♦ Danny.Pino@usda.gov

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.

Rainy and windy conditions prevailed across the lower Southeast early in the period. A cold front dropped daytime temperatures in the 70s into the 40s and 50s early in the week. Nighttime lows were in the 30s and 40s. Weekly accumulated precipitation totals of around one-half of an inch to two inches of moisture were received in areas throughout Alabama, the Florida Panhandle, and Georgia. Despite the moisture, pockets of extreme drought have expanded in south Georgia and localized areas of east and south Alabama, according to the U.S. Drought Monitor. Harvesting and ginning was completed for the season. Producers considered planting options for the spring.

Wet and windy conditions dominated the weather pattern across the upper Southeast during the period. Daytime high temperatures in the 80s dipped into the 40s as the week progressed. Nighttime lows in the 60s dipped into the 20s as a cold front moved across the region. Precipitation totals measured from trace amounts to around one to two inches of moisture. The moisture improved droughty conditions in Virginia, according to the U.S. Drought Monitor. Ginning rapidly neared completion.

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 delivery. No sales and no additional inquiries were reported. Finished product demand remained 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 throughout the Far East inquired for any discounted styles of cotton. No sales were reported.

Trading

- A moderate volume of color 31 and 41, leaf 3 and 4, staple 33-39, strength 28-31, and uniformity 80-82 sold for around 67.75 to 69.00 cents per pound, FOB car/truck, Georgia terms (Rule 5, compression charges paid, 30 days free storage).
- A light volume of color 41, leaf 4, staple 35-38, mike 43-49, strength 29-32, and uniformity 80-83 sold for around 63.75 cents, same terms as above.

South Central Markets Regional Summary

Aerielle McDaniel ♦ Memphis, TN ♦ 901.384.3016 ♦ Aerielle.McDaniel@usda.gov

North Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies of available cotton were light. Producer offerings were light. Demand was very light. Average local spot prices were higher. There was no interest in forward contracting. Cotton was being delivered to fulfill contracts; no new sales were reported.

A mixture of sunshine and cloudiness characterized the weather pattern during the period. A rigid cold front pushed through the region, dropping day and nighttime temperatures. Daytime high temperatures were in the 30s, rising into the 70s by week's end. Overnight lows were in the low 20s to low 50s. Chilling wind gusts ranged from 20 to 30 miles per hour. Occasional thunderstorms and light rainfall over the period accumulated less than one-quarter of an inch of rain in the Mid-South territory. No fieldwork was reported. According to the U.S. Drought Monitor report, soil conditions ranged from mostly abnormal to moderate. In Arkansas, drought conditions ranged from a very small amount of abnormal that intensified to mostly moderate to extreme drought. In Tennessee, drought conditions in cotton-growing areas improved from moderate and severe drought to mostly abnormal to moderate. Producers carefully monitored the prices of competing commodities. According to local experts, the cost of inputs and the price of competing crops will influence planting decisions. Virtual and in-person industry meetings were planned and attended by all interested parties, including the Southern Cotton Ginners Annual Meeting and the 74th Annual Mid-South Farm and Gin Show in Memphis, TN.

South Delta

Spot cotton trading was inactive. Trading of CCC-loan equities was inactive. Supplies of available cotton were light. Producer offerings were light. Demand was light. Average local spot prices were higher. There was no interest in forward contracting. Producers were deterred by market prices. Cotton was being delivered to fulfill contracts; no new sales were reported.

Intervals of generally sunny to mostly cloudy skies dominated the territory. A cold front and chilling winds migrated through the region. Daytime temperatures began in the low 40s and gradually rose into the 70s. Overnight lows were in the 20s to 60s. Intermittent rain showers mid-week accumulated less than one and one-half inches of moisture. No field activity was reported. According to the U.S. Drought Monitor report, drought conditions were normal in some locales but suffered in surrounding domains from severe drought in Louisiana. In Mississippi, soil conditions were mostly abnormally dry. Growers in dryland areas eagerly waited for forecasted rainfall to replenish underground aquifers. The Rayville Classing Office has finished classing operations for the season. Virtual and in-person industry meetings were planned and attended by interested parties.

Trading

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.

Southwestern Markets Regional Summary

Bethany Lindgren ♦ Memphis, TN ♦ 901.384.3016 ♦ Bethany.Lindgren@usda.gov
Jane Byers-Angle ♦ Lubbock, TX ♦ 806.283.9389 ♦ Jane.Byers-Angle@usda.gov

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 slow. Foreign mill inquiries were moderate. Interest was best from Bangladesh, Korea, India, and Taiwan.

In East Texas, mostly sunny, dry, and warm weather was observed during the period. Daytime high temperatures remained in the 60s to the 80s, with overnight lows warming as the week progressed from the 30s to the upper 50s by week's end. No precipitation was reported. Field activity pertaining to cotton was light, but planting for other commodities, like corn, has begun and is progressing rapidly. In South Texas, dry, windy, and partly cloudy weather lingered throughout the week. Daytime high temperatures were in the 60s to the 80s, climbing into the 90s in the most southern parts of the lower Rio Grande Valley region. Nighttime temperatures were in the 40s to the 60s. Very light showers and sprinkles were reported in the Upper Coast, but no accumulated moisture was reported. Most fields have been prepared for planting, but fertilizers were still being applied in some fields. Producers are hoping for rainfall to improve soil moisture ahead of sowing. According to the U.S. Drought Monitor report, released on February 24, drought intensity in the South Texas region ranged from areas of moderate drought to pockets of exceptional drought. Local meetings were held and well attended. Calculations for anticipated planted acreage were ongoing.

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 active. Foreign mill inquiries were light to moderate. Interest was best from Bangladesh, Korea, India, and Taiwan.

According to the U.S. Drought Monitor report, released on February 26, the state of Texas was 98.89 percent in drought. In West Texas, the map shows counties varied from abnormally dry to severe drought. In Kansas, the state was under 36.19 percent drought, that ranged from abnormally dry to severe drought. The state of Oklahoma was listed as 100 percent drought, and the cotton growing counties were rated abnormally dry to severe drought. A period of slow-soaking, widespread precipitation is needed ahead of spring sowing.

In Texas, record setting highs and red flag warnings for wildfire dangers persisted in the reporting period. Daytime highs across West Texas were in the mid-50s to upper 80s, with overnight lows in the 20s to 50s. Samples to be graded continued filtering into the classing offices, and ginning continued, but was winding down.

Daytime temperatures in Kansas ranged from the low 40s to the mid-70s. Overnight lows were in the teens to 40s. Welcomed rain was in the nearby forecast. Local sources expressed appreciation for the Farmer Bridge Assistance Program. The enrollment period is February 23 to April 17, 2026, through the local Farm Service Administration's offices or online. In Oklahoma, daytime highs ranged from the mid-50s to low 80s, with overnight lows in the 20s to 40s. Modules were hauled from fields to the gin yards as space became available. Ginning was expected to continue into May. Planting was scheduled to begin mid-May. Ginning and planting for the 2026 cotton crop were expected to intersect this year as a result of the high yields from the 2025 cotton crop. Fieldwork was active, and stalks were shredded.

Southwestern Markets Regional Summary

Bethany Lindgren ♦ Memphis, TN ♦ 901.384.3016 ♦ Bethany.Lindgren@usda.gov
Jane Byers-Angle ♦ Lubbock, TX ♦ 806.698.4648 ♦ Jane.Byers-Angle@usda.gov

Trading

East Texas/South Texas

- A lot containing a heavy volume of mostly color 42 and better, leaf 2-6, staple 33-40, mike averaging 41.8, strength averaging 30.9, and uniformity averaging 80.9 traded for 61.25 cents per pound, FOB warehouse (compression charges not paid).
- A light volume lot containing mostly color 32 and better, leaf 3 and 4, staple 35 and 36, mike averaging 34.4, strength averaging 30.5, and uniformity averaging 79.5 traded for 53.75 cents, same terms as above.
- A moderate volume of CCC-loan equities traded for around 5.00 cents per pound.

West Texas, Kansas, & Oklahoma

- In Texas, lots containing a heavy volume of mostly color 11 and 21, leaf 3 and better, staple 36-38, mike 39-45, strength 29-32, and uniformity 79-82 sold for 65.50 to 66.00 cents per pound, FOB car/truck, (compression charges not paid).
- In Kansas, a lot containing a heavy volume of color 21-32, leaf 2-6, staple 35-39, mike 30-51, strength 30-34, uniformity 79-83, and 25 percent extraneous matter sold for around 61.00 cents, same terms as above.
- In Oklahoma, even-running lots containing a heavy volume of color 31 and better, leaf 4 and better, staple 36-39, mike 35-41, strength 29-36, and uniformity 81-84 traded for 62.00 to 65.25 cents, same terms as above.
- A heavy volume of CCC-loan equities sold for 6.00 to 9.75 cents.

Western Markets Regional Summary

Veronica Williamson ♦ Florence, SC ♦ 843.667.4381 ♦ Veronica.Williamson@usda.gov

[Desert Southwest \(DSW\)](#)

Spot cotton trading was active. 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 DSW were sunny to partly cloudy. Temperatures continued to be above average during the period. Daytime highs reached into the mid-90s, almost breaking record highs by week's end. Nightly lows were in the 40s and 50s. No rain was received. Producers began planting activities in fields. The Visalia Classing Office continues to class samples received from gins in Arizona. 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.

A warming trend was seen throughout the territory as daily temperatures reached into the upper 70s. Nightly lows ranged from the 30s to 50s. No significant amount of moisture was received. The Department of Water Resources announced an increase to the State Water Project (SWP) allocation for 2026. The allocation is now 30 percent of requested supplies, up from the initial allocation of 10 percent on December 1. 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, unseasonably high daytime temperatures reached into the mid-to-upper 70s, almost breaking record highs. Overnight temperatures ranged from the 30s to 50s. The Department of Water Resources announced an increase to the State Water Project (SWP) allocation for 2026. The allocation is now 30 percent of requested supplies, up from the initial allocation of 10 percent on December 1. Weather conditions throughout the DSW were sunny to partly cloudy. Temperatures continued to be above average during the period. Daytime highs reached into the mid-90s, almost breaking record highs by week's end. Nightly lows were in the 40s and 50s. No rain was received. Planting commenced in Yuma, AZ. The Visalia Classing Office continued to class samples received from gins in Arizona. Members of the cotton industry attended meetings.

[Trading](#)

Desert Southwest

- A light volume of mostly color 11 and 21, leaf 1 and 2, staple 35-39, mike 37-52, strength 29-33, and uniformity 79-83 sold for around 64.00 cents per pound, FOB car/truck, (compression charges not paid).
- A heavy volume of CCC-loan equities sold for 5.00 to 8.00 cents.

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 27, 44,935 bales were classed. Offices not classing cotton included Dumas, Rayville, and Macon. Classing data was withheld from Corpus Christi, Florence, and Memphis to avoid disclosure of information from one gin or less than 500 bales classed. Quality data across all offices for the week was 27.2 percent for color 31, 35.2 percent for leaf 2, staple averaging 36.31, mike averaging 4.10, strength averaging 30.21, and uniformity averaging 80.79. For the entire U.S. upland crop, total classed during the season was 13,014,150 bales.

Bales of Upland Cotton Classed by Office, Week Ending Feb. 26, 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.](#)

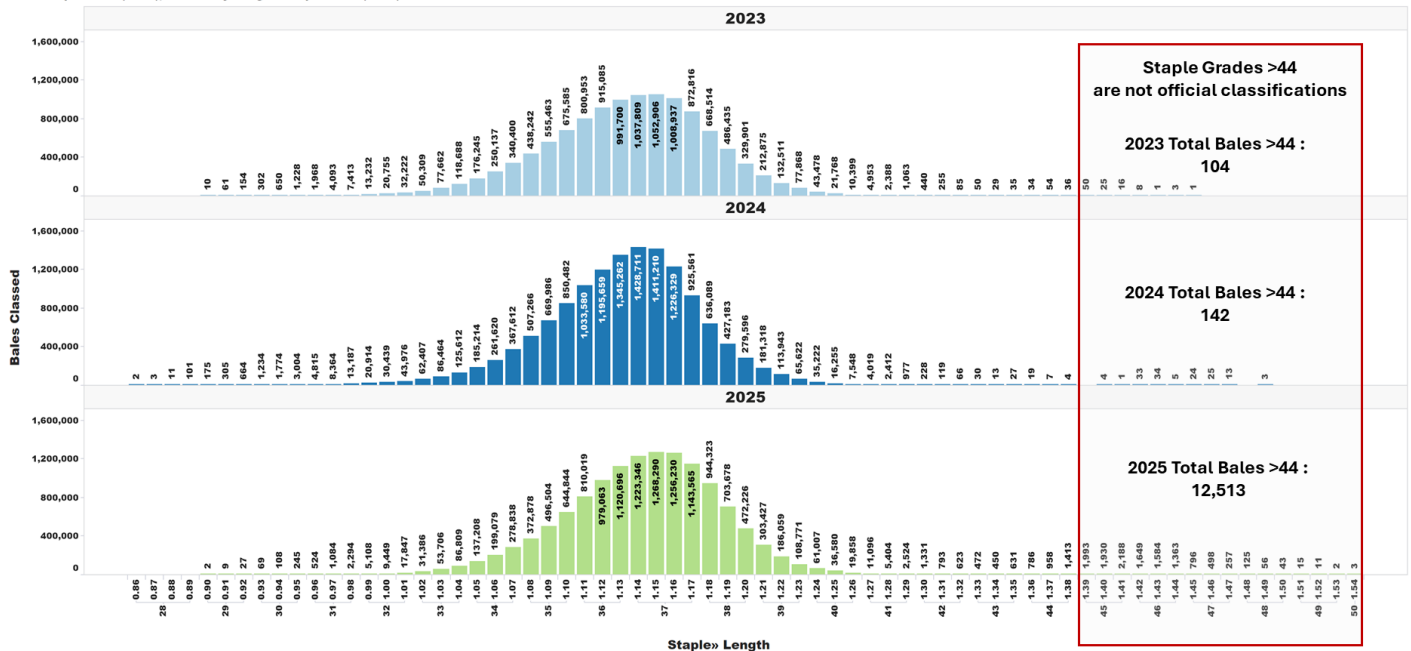
U.S. Upland Cotton Crop Staple Distribution

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.

Staple Distribution of U.S. Upland Cotton: 2023-2025 Crops (Classed through Feb. 26, 2026)

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



Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 2-26-2026	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
Total	119,457	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 30	Feb	Feb	Feb	Feb 27
	23-29	Feb 05	06-12	13-19	20-26	Mar 05
Adjusted world price 1/	50.99	50.23	49.78	49.39	50.05	51.84
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	1.01	1.77	2.22	2.61	1.95	0.16
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 20, 2025		Through February 19, 2026	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	5,102,100	-	4,377,000
Exports	267,500	4,508,100	193,000	4,376,800
Total export commitments	-	9,610,200	-	8,753,800
New sales	177,400	-	253,600	-
Buy-backs and cancellations	10,500	-	400	-
Net sales	166,900	-	253,200	-
Sales next marketing year	32,600	693,900	29,700	776,600

Net sales of Upland totaling 253,200 RB for 2025/2026 were down 46 percent from the previous week and 12 percent from the prior 4-week average. Increases were primarily for Bangladesh (70,700 RB), India (59,700 RB), Pakistan (57,400 RB), Turkey (31,300 RB), and Indonesia (9,300 RB). Net sales of 29,700 RB for 2026/2027 were reported for Malaysia (22,000 RB) and Vietnam (7,700 RB). Exports of 193,000 RB were up 12 percent from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to Vietnam (74,200 RB), Pakistan (21,300 RB), Turkey (17,300 RB), Bangladesh (16,400 RB), and Indonesia (14,600 RB). Net sales of Pima totaling 15,200 RB for 2025/2026 were up noticeably from the previous week and up 63 percent from the prior 4-week average. Increases were primarily for India (11,200 RB), Peru (1,500 RB), China (900 RB), Bangladesh (900 RB), and Pakistan (400 RB). Exports of 4,200 RB were down 23 percent from the previous week and 19 percent from the prior 4-week average. The destinations were to India (3,100 RB), Vietnam (900 RB), Peru (100 RB), and Japan (100 RB).

Exports for Own Account: For 2025/2026, new exports for own account totaling 2,000 MT were to India (1,500 MT) and Turkey (500 MT). The current exports for own account outstanding balance of 43,700 RB were to India (31,600 RB), Bangladesh (4,400 RB), Vietnam (3,200 RB), Pakistan (2,300 RB), and Turkey (2,200 RB).

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

February 26, 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/

AMERICAN PIMA SPOT QUOTATIONS

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.