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Weekly Cotton Market Review

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

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Spot quotations averaged 58 points higher than the previous week, according to the USDA, Agricultural Marketing Service's 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 68.75 cents per pound for the week ending Thursday, March 14, 2019. The weekly average was up from 68.17 last week, but down from 80.48 cents reported the corresponding period a year ago. Daily average quotations ranged from a low of 67.59 cents Monday, March 11 to a high of 70.18 cents Wednesday, March 13. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended March 14 totaled 74,401 bales. This compares to 100,649 reported last week and 35,337 spot transactions reported the corresponding week a year ago. Total spot transactions for the season were 842,151 bales compared to 1,638,358 bales the corresponding week a year ago. The ICE May settlement prices ended the week at 74.30 cents, compared to 73.11 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
8-Mar	70.24	68.99	68.99	66.99	66.99	66.24	66.74	67.88
11-Mar	69.95	68.70	68.70	66.70	66.70	65.95	66.45	67.59
12-Mar	71.60	70.35	70.35	68.60	68.60	67.60	68.10	69.31
13-Mar	72.47	71.22	71.22	69.47	69.47	68.47	68.97	70.18
14-Mar	71.05	69.80	69.80	68.05	68.05	67.05	67.55	68.76

31-3-35 Prices								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	7-MKT AVG
8-Mar	72.49	70.74	70.74	69.49	69.74	70.24	75.64	71.30
11-Mar	72.20	70.45	70.45	69.20	69.45	69.95	75.35	71.01
12-Mar	73.85	72.10	72.10	71.10	71.35	71.60	77.00	72.73
13-Mar	74.72	72.97	72.97	71.97	72.22	72.47	77.87	73.60
14-Mar	73.30	71.55	71.55	70.55	70.80	71.05	76.45	72.18

Futures Settlement							Far Eastern A Index 1/
Date	May-19	Jul-19	Oct-19	Dec-19	Mar-20	May-20	Current
8-Mar	73.49	74.63	73.99	73.50	74.40	74.82	81.25
11-Mar	73.20	74.44	74.07	73.51	74.44	74.87	81.75
12-Mar	74.85	76.04	74.92	74.28	75.12	75.55	81.55
13-Mar	75.72	76.81	75.12	74.59	75.44	75.84	83.35
14-Mar	74.30	75.45	74.33	74.06	75.02	75.44	84.30

Spot Transactions								
Date	SE	ND	SD	ET-OK	WT	DSW	SJV	PIMA
8-Mar	0	0	0	1,941	3,233	0	0	0
11-Mar	0	0	0	1,925	2,387	0	0	0
12-Mar	0	0	0	12,802	11,449	0	0	0
13-Mar	0	0	0	16,656	16,111	0	0	0
14-Mar	0	0	0	3,390	4,001	506	0	0
Weekly Totals	0	0	0	36,714	37,181	506	0	0



Southeastern Markets Regional Summary

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Spot cotton trading was inactive. Supplies and producer offerings were moderate. Demand was moderate. Average local spot prices were higher. Trading of CCC-loan equities was inactive.

Fair to overcast conditions prevailed across the lower Southeast region during the period. Daytime high temperatures varied from the upper 60s to low 80s. Scattered shower activity brought light to moderate moisture to areas throughout Alabama, the Florida panhandle, and portions of south Georgia. Weekly accumulated precipitation totals measured from trace amounts to around one-inch of rainfall with the heaviest amounts observed in north Alabama. Producers completed routine fieldwork in areas where soils were firm enough to support equipment. In some areas, unharvested cotton fields were plowed under. In Georgia, a few gins remained on gin days as they waited for the last modules to arrive from fields.

Across the upper Southeast region, wet conditions dominated the weather pattern over the weekend. Widespread shower activity brought around one-half of an inch to one inch of moisture to areas throughout the Carolinas and portions of Virginia early in the

period. Fair to sunny conditions were observed entering the week and daytime high temperatures were in the upper 50s to upper 60s. Warmer conditions prevailed late week and evening thunderstorms were in the near term forecast entering the weekend. No field activities were reported. Producers considered planting options for the 2019-crop season.

[Textile Mill](#)

Domestic mill buyers inquired for a moderate volume of 2019-crop cotton, color 51 and better, leaf 4, and staple 34 and longer for January through December 2020 delivery. No sales were reported. Most mills operated five to seven days. Yarn demand was moderate.

Demand through export channels was moderate. Indonesian mill buyers inquired for a moderate volume of USDA Green Card class, color 31, leaf 3, and staple 36 for nearby shipment. Agents for mills in Taiwan inquired for a moderate volume of color 42, leaf 4, and staple 35 for nearby shipment. No sales were reported.

[Trading](#)

- No trading activity was reported.



South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Producers booked a light volume of CCC-loan equities while continuing to monitor commodity markets and international trade developments as planting season approaches.

Another winter storm system during the week brought more rain and high winds to many areas. Approximately 2 inches of rainfall was reported. The National Weather Service issued a wind advisory, to go along with the river flood warnings already in effect; the Mississippi River at Memphis was flowing more than 7 feet above flood stage. No additional rain was in the extended forecast, but skies were expected to remain mostly cloudy to partly cloudy for several days. Daytime temperatures dropped from the upper 60s into the low 50s. Overnight lows were in the 30s and 40s, slightly below historical averages. No fieldwork was reported, due to saturated soils and flood conditions.

South Delta

Spot cotton trading was inactive. Supplies of available cotton were moderate. Demand was light. Average local spot prices were higher. Trading of CCC-loan equities was inactive. Producers booked a light volume of CCC-loan equities while continuing to monitor commodity markets and international trade developments as planting season approaches.

More rain and high winds characterized the weather pattern as another winter storm moved through many areas. Less than 2 inches of rainfall was reported, but the moisture exacerbated existing flood conditions. The National Weather Service issued a wind advisory, to go along with the river flood warnings already in effect. The Mississippi River at Greenville, MS was flowing at about 6 feet above flood stage; most tributaries were also overflowing their banks. Mostly cloudy to partly cloudy conditions were expected for the next few days. Daytime temperatures dropped into the mid-50s. Overnight lows were in the 30s and 40s, slightly below historical averages. No fieldwork was reported, due to saturated soils and flood conditions. Producers continued hoping for an extended period of warm, dry weather in order to prepare fields for timely spring planting; otherwise, corn acreage could be replaced with alternative crops.

Trading

North Delta

- Producers booked a light volume of CCC-loan equities of 12.00 to 16.00 cents per pound.

South Delta

- Producers booked a light volume of CCC-loan equities of 12.00 to 16.00 cents per pound.



Southwestern Markets Regional Summary

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East Texas

Spot cotton trading was active. Supplies and 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 inquiries were light. Interest was best from Indonesia, Taiwan, and Vietnam.

Planting was underway in the Coastal Bend. Fieldwork made good progress in the Rio Grande Valley. Daytime temperature highs were in the upper 70s to low 90s and nighttime lows in the mid-50s to low 70s. Producers were busy sowing seed ahead of rainfall on March 14. According to local experts, about 15 percent of acres are planted. Cotyledon emergence was reported. Severe storms moved through the Blackland Prairies that brought rain and wind gusts over 100 miles per hour. Structural damage and power outages were reported. Trees were down, and blocked roadways in some cases. Ginning continued in Kansas. The topsoil and subsoil moisture supplies were rated adequate to surplus, according to the National Agricultural Statistics Service's Crop Progress report released on March 11. Industry reports indicated that an increase in planted acres were expected. Ginning continued in Oklahoma. Ginning was expected to conclude in April.

West Texas

Spot cotton trading was active. Supplies and producer offerings were moderate. Demand was moderate. Producers monitored the market closely to determine marketing strategies for the remainder of the crop. Average local spot prices were higher. Producer interest in forward contracting was light. Trading of CCC-loan equities was active. Foreign inquiries were light. Interest was best from Indonesia, Taiwan, and Vietnam.

In Lubbock, daytime high temperatures were in the low 40s to low 70s, with overnight lows in the upper 20s to mid-40s. Cloudy, foggy conditions persisted, and up to three and one-quarter inches of rainfall was received. The rainfall was beneficial to help restore moisture in the topsoil. Wind gusts up to 65 miles per hour were reported with sustained winds at 40 to 50 miles per hour. A tornado was reported in Anton that caused some structural damage. Dirt blew, and field work was paused until calmer conditions returned. Producers are enthused about the seed technologies, but available seed is being booked. Shortages of popular seed varieties were reported. Meetings were attended.

Trading

East Texas

- In Texas, a light volume of mostly color 62, leaf 3, staple 30 and 31, mike 43-48, strength averaging 24.1, and uniformity averaging 76.9 sold for around 42.00 cents per pound, FOB warehouse (compression charges not paid).
- In Oklahoma, a moderate volume of mostly color 31, leaf 2 and 3, staple 32 and 33, mike 47-51, strength 25-29, and uniformity 77-79 sold for around 56.00 cents, FOB car/truck (compression charges not paid).
- In Kansas, a light volume of mostly color 31, leaf 2, staple 36 and 37, mike 34-44, strength 27-30, and uniformity averaging 80.5 sold for around 66.50 cents, same terms as above.
- A heavy volume of CCC-loan equities traded for 7.50 to 16.25 cents.

West Texas

- A heavy volume of mostly color 31, leaf 3, staple 36 and 37, mike 32-49, strength 27-32, and uniformity 79-83 sold for around 73.50 cents per pound, FOB car/truck (compression charges not paid).
- A heavy volume of mostly color 41, leaf 6, staple 37 and longer, mike 35-47, strength 25-34, uniformity 79-83, and 100 percent extraneous matter sold for around 61.75 cents, same terms as above.
- A mixed lot containing a moderate volume of mostly color 33, leaf 7 and better, staple 36 and longer, mike 25-55, strength 27-32, uniformity 77-80, and 25 percent extraneous matter sold for around 54.50 cents, same terms as above.
- A heavy volume of CCC-loan equities traded for 6.25 to 15.25 cents.



Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was moderate. Supplies and demand were moderate. Average local prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light to moderate.

Daytime high temperatures were in the low 30s to low 80s, and overnight lows were in the single digits to mid-30s. In Arizona, planting was 15 percent completed compared to 8 percent last year, according to the National Agricultural Statistics Service's Crop Progress and Condition report released on March 11. Topsoil and subsoil moisture conditions were 90 percent adequate compared to 79 percent last year. A series of cold fronts moved through New Mexico and Texas, which brought some rainfall and 60 plus mile per hour wind gusts. Dust storms prevented field activity. Storms and high winds caused power outages across El Paso that affected around 2,500 people. Planted acres were expected to increase in New Mexico, but significantly decrease in El Paso.

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies and demand were moderate. Average local prices were higher. No forward contracting or domestic mill activity was reported. Foreign mill inquiries were light.

In Visalia, daytime high temperatures were in the high 50s to low 60s, and overnight lows were in the high 30s to mid-40s. Light rainfall was received

early in the reporting period. Fields were too soggy to support heavy equipment, but most fields had been prepared for planting. Ginning was winding down.

American Pima (AP)

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

In the San Joaquin Valley, fields were too wet to support planting equipment following recent rainfall. Daytime high temperatures in the nearby forecast were expected to be in the 80s, and if sustained would spur planting. Ginning continued. Topsoil and subsoil conditions were 90 percent adequate compared to 79 percent last year in Arizona, according to the National Agricultural Statistics Service's Crop Progress and Condition report released on March 11. Cotton planting was 15 percent completed compared to 8 percent this time last year. Planting was underway in Yuma, AZ. Central Arizona received 1 inch of rain and snow in higher elevations. Producers were encouraged with additional moisture. El Paso area producers made decisions on how best to use irrigation water at the advisement of the water district to plant 25 percent of last year's acres. Some will use their allocation toward other crops such as pecan orchards and not plant AP. Others were expected to decrease planted acres.

Trading

Desert Southwest

- A light volume of mostly color 21, leaf 3 and better, staple 38 and longer, mike 25-42, strength 29-32, and uniformity 80-82 sold for around 70.25 cents per pound, uncompressed FOB warehouse.
- A light volume of mostly color 21, leaf 3 and better, staple 39 and longer, mike 27-36, strength 29-32, and uniformity 79-82 sold for around 66.25 cents, same terms as above.
- A mixed lot containing a heavy volume of mostly color 51 and better, leaf 4 and better, staple 36 and longer, mike 43-52, strength 28-31, and uniformity 80-82 sold for around 63.25 cents, same terms as above.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

Cotton & Wool Outlook

The following information was excerpted from the Cotton & Wool report, released on March 12, 2019

The U.S. cotton crop for 2018/19 remains estimated at 18.4 million bales (upland at 17.6 million bales and extra-long staple at 794,000 bales), 12 percent below the 2017 crop, but the second highest since 2007/08. USDA will release the final U.S. cotton production estimate for the 2018 crop on May 10. Based on the current crop estimate and beginning stocks of 4.3 million bales, the 2018/19 cotton supply is projected at 22.7 million bales, 4 percent below last season, but the second highest in a decade.

Table 1—U.S. cotton supply and use estimates

Item	2017/18	2018/19		
		Jan.	Feb.	Mar.
<i>Million acres</i>				
Upland:				
Planted	12.465	NA	13.850	13.850
Harvested	10.850	NA	10.283	10.283
<i>Pounds</i>				
Yield/harvested acre	895	NA	821	821
<i>Million bales</i>				
Beginning stocks	2.686	NA	4.197	4.197
Production	20.223	NA	17.596	17.596
Total supply ¹	22.910	NA	21.798	21.798
Mill use	3.198	NA	3.175	3.175
Exports	15.211	NA	14.350	14.350
Total use	18.409	NA	17.525	17.525
Ending stocks ²	4.197	NA	4.078	4.078
<i>Percent</i>				
Stocks-to-use ratio	22.8	NA	23.3	23.3
<i>1,000 acres</i>				
Extra-long staple:				
Planted	252.5	NA	249.0	249.0
Harvested	250.4	NA	247.5	247.5
<i>Pounds</i>				
Yield/harvested acre	1,341	NA	1,540	1,540
<i>1,000 bales</i>				
Beginning stocks	64	NA	103	103
Production	700	NA	794	794
Total supply ¹	766	NA	897	897
Mill use	27	NA	25	25
Exports	638	NA	650	650
Total use	663	NA	675	675
Ending stocks ²	103	NA	222	222
<i>Percent</i>				
Stocks-to-use ratio	15.5	NA	32.9	32.9

Note: 1 bale = 480 pounds. NA = Not available due to the lapse in Federal funding.

¹Includes imports. ²Includes unaccounted.

Source: USDA, World Agricultural Outlook Board.

Last update: 03/12/19.

[For complete Cotton & Wool report click here.](#)

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

	2018-2019					
	Feb	Feb	Feb	Mar	Mar	Mar
	8-14	15-21	22-28	1-7	8-14	15-21
Adjusted world price 1/	64.61	62.27	61.80	62.67	63.42	64.10
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2017	0.13	0.23	0.34	0.39	0.44	0.46
Fine count adjustment 2018	0.18	0.28	0.39	0.44	0.49	0.51

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	Marketing Years			
	2017-2018		2018-2019	
	Through March 08, 2018		Through March 07, 2019	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	7,209,200	-	6,225,600
Exports	414,400	6,653,500	287,000	5,996,000
Total export commitments		13,862,700	-	12,221,600
New sales	331,800	-	193,300	-
Buy-backs and cancellations	10,400	-	27,100	-
Net sales	321,400	-	166,100	-
Sales next marketing year	199,200	2,569,400	23,100	2,335,800

Net sales of 166,100 RB for 2018/2019 were reported for China (49,300 RB, including decreases of 11,000 RB), Turkey (35,400 RB), Indonesia (20,800 RB), Vietnam (14,000 RB, including 2,600 RB switched from South Korea and decreases of 8,800 RB), and Bangladesh (11,000 RB). For 2019/2020, net sales of 23,100 RB were primarily for China (19,000 RB) and Thailand (2,600 RB). Exports of 287,000 RB were primarily to Vietnam (78,700 RB), Pakistan (52,700 RB), China (23,900 RB), Turkey (22,800 RB), and Mexico (21,100 RB). Net sales of Pima totaling 29,300 RB for 2018/2019 were primarily for China (13,400 RB), Turkey (5,000 RB), Vietnam (4,400 RB), Peru (2,600 RB), and India (2,100 RB). For 2019/2020, total net sales of 1,600 RB were reported for India. Exports of 13,000 RB were primarily to India (5,700 RB), Vietnam (3,600 RB), Peru (1,700 RB), and Pakistan (1,400 RB).

Optional Origin Sales: For 2018/2019, the current outstanding balance of 900 RB is for Vietnam.

Export of own account: For 2018/2019, the current exports for own account outstanding balance of 4,400 RB is for China (2,300 RB), Vietnam (1,800 RB), and Thailand (300 RB).

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

March 14, 2019

NOTE: Data may not add due to rounding.

**USDA ANNOUNCES SPECIAL IMPORT QUOTA #21
FOR UPLAND COTTON
March 14, 2019**

The Department of Agriculture's Commodity Credit Corporation announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on March 21, 2019, allowing importation of 12,665,348 kilograms (58,171 bales) of upland cotton.

Quota number 21 will be established as of March 21, 2019, and will apply to upland cotton purchased not later than June 18, 2019, and entered into the U.S. not later than September 16, 2019. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period November 2018 through January 2019, the most recent three months for which data are available.

Future quotas, in addition to the quantity announced, will be established if price conditions warrant.

Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 3-14-2019	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	13,074	0	0
Galveston, TX	17,331	0	0
Greenville, SC	409	0	0
Houston, TX	4,999	0	0
Memphis, TN	75,382	0	0
Total	111,195	0	0

Spot quotations are in cents per pound for cotton equal to the Official Standards, net weight, in mixed lots, compressed, FOB car/truck.

SOUTHEAST			NORTH DELTA				Staple	SOUTH DELTA				DESERT SOUTHWEST				
31-3	41-4	51-5	41-4	51-5	42-4	31-3		41-4	51-5	42-4	21-2	31-3	41-4	51-5		
70.55	69.05	65.55	66.80	68.80	67.05	62.55	65.30	33	68.80	67.05	62.55	65.30	65.80	65.05	60.55	58.55
72.30	71.05	66.55	68.30	70.55	69.80	64.55	66.30	34	70.55	69.80	64.55	66.30	68.05	67.30	67.05	59.05
73.30	72.05	67.05	68.30	71.55	69.80	65.05	67.05	35	71.55	69.80	65.05	67.05	72.55	71.05	67.05	60.30
73.80	72.80	67.30	68.55	72.55	71.05	65.30	67.30	36	72.55	71.05	65.30	67.55	75.75	74.75	67.40	60.55

EAST TEXAS-OKLAHOMA				WEST TEXAS				Staple	SAN JOAQUIN VALLEY			
21-2	31-3	41-4	42-4	21-2	31-3	41-4	42-4		21-2	31-3	41-4	32-3
64.55	63.80	62.30	59.05	65.30	63.30	61.55	58.80	26-31				
65.05	64.55	63.80	60.30	66.15	64.90	63.55	60.80	32				
66.80	66.55	64.80	61.30	68.15	66.90	64.30	62.05	33				
70.05	69.30	68.05	66.05	69.65	68.90	68.05	65.55	34	71.70	70.20	67.55	67.05
71.55	70.55	69.05	66.30	71.80	70.80	69.05	66.30	35	77.95	76.45	69.55	69.55
73.30	72.30	69.55	66.80	72.80	72.30	69.55	67.55	36	81.45	79.95	70.35	70.30
73.55	72.80	69.80	67.30	73.55	73.05	69.80	68.05	37	82.95	81.20	70.45	70.80
73.80	73.05	73.05	67.30	73.80	73.30	73.05	68.05	38	85.20	82.95	70.45	71.80

MIKE DIFFERENCES - POINTS PER POUND

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Mike Ranges				WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-1850	24 & Below				-1800	-1350		-1667
-825	-1000	-1100	-1850	25-26				-1800	-1150		-1288
-425	-650	-750	-1175	27-29				-1150	-1050	-1600	-971
-275	-325	-325	-825	30-32				-825	-650	-1000	-604
-150	-125	-125	-600	33-34				-600	-450	-500	-364
0	0	0	0	Base 35-36				0	0	0	0
0	25	25	0	37-42				0	25	25	14
0	0	0	0	Base 43-49				0	0	0	0
-200	-225	-225	-250	50-52				-250	-300	-500	-279
-375	-375	-375	-375	53 & Above				-375	-550		-404

STRENGTH DIFFERENCES

UNIFORMITY DIFFERENCES

SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Grams per tex	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.	SOUTH-EAST	NORTH DELTA	SOUTH DELTA	E. TX OK	Unit	WEST TEXAS	DESERT SW	SJ VALLEY	AVG.
			-300	19.0 - 19.9	-300		-300	-300	-125	-90	-90	-90	77 & below	-125	-100	-60	-97
			-300	20.0 - 20.9	-300		-300	-300	-110	-80	-80	-75	78	-95	-90	-50	-83
-425	-300	-275	-275	21.0 - 21.9	-275	Diff.	-358	-100	-100	-70	-70	-60	79	-80	-80	-40	-71
-350	-250	-225	-250	22.0 - 22.9	-250		-296	-25	0	0	0	0	80	0	0	0	-4
-300	-200	-200	-225	23.0 - 23.9	-225	-450	-242	0	0	0	0	0	Base 81	0	0	0	0
-250	-175	-175	-225	24.0 - 24.9	-225	-300	-254	0	0	0	0	0	82	0	0	50	7
-200	-150	-150	-150	25.0 - 25.9	-150	-225	-400	20	30	30	0	83	0	30	80	27	
-25	-25	-25	-100	26.0 - 26.9	-100	-200	-300	30	40	40	0	84	0	40	90	34	
0	0	0	0	Base 27.0 - 28.9	0	-125	0	40	50	50	0	85	0	50	100	41	
0	0	0	0	29.0 - 29.9	0	0	0	50	60	60	0	86 & above	0	60	110	49	
25	25	25	50	30.0 - 30.9	50	0	75										
50	50	50	50	31.0 - 32.9	50	50	125										
50	50	50	50	33.0 & above	50	75	250										

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	111.75	120.50	121.50	121.50
	2	111.50	120.25	121.25	121.25
	3	103.75	111.50	111.50	111.50
	4				
	5				
	6				
2	1	111.50	120.25	121.25	121.25
	2	111.25	120.00	121.00	121.00
	3	103.50	111.25	111.25	111.25
	4	93.50	101.75	101.75	101.75
	5				
	6				
3	1	101.25	109.00	109.00	109.00
	2	98.75	106.50	106.50	106.50
	3	97.50	105.25	105.25	105.25
	4	88.50	96.25	96.25	96.25
	5	72.50	79.75	79.75	79.75
	6				
4	1	82.25	90.00	90.75	90.75
	2	82.00	89.75	90.00	90.00
	3	81.75	89.50	89.25	89.25
	4	76.75	84.50	84.25	84.25
	5	65.50	73.25	73.00	73.00
	6				
5	1				
	2	61.25	71.25	71.00	71.00
	3	61.25	70.75	71.00	71.00
	4	61.25	65.25	65.00	65.00
	5	61.00	65.00	64.75	64.75
	6				
6	1				
	2	53.50	56.50	56.25	56.25
	3	53.50	56.50	56.25	56.25
	4	53.50	56.50	56.25	56.25
	5	53.25	56.25	56.00	56.00
	6	52.75	55.75	55.50	55.50

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on February 28, 2019.

Mike

Range	Diff.
26 & Below	-1900
27-29	-1400
30-32	-900
33-34	-400
35 & Above	0

Strength

<i>(Grams per Tex)</i>	
Range	Diff.
34.9 & Below	-1350
35.0 – 35.9	-1100
36.0 – 36.9	-850
37.0 – 37.9	0
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	-715
Plastic - Level 2	-1035

1/ Pima spot quotations for color-leaf-staple combinations not quoted will be included as sales of those qualities which are reported.