

WEEKLY EXPORT REPORT

USA Upland and Pima Export Sales and Shipments for Week Ending May 6, 2021

Net current crop sales were 58,220 bales. Net current crop PLUS new crop sales were 130,480 bales.

Shipments were 296,450 running bales, which was 76% of expected seasonally-adjusted pace.

Current PLUS new crop sales were down 4% from last week and down 3% from the 4-week average.

Sales look a little disappointing but only because the USDA increased the target by 500,000 bales in the May 12th WASDE report – increasing estimated exports for current marketing year (2020/2021) to 16,250,000 bales. The WASDE report also put the first stake in the ground at 14.7 million bales for the 2021/2022 marketing year. Vietnam was the biggest buyer for the week with 26,200 bales. Next year sales were 72,300 bales and the largest number seen in the last seven weeks.

Shipments were below the seasonally adjusted expectations, but ahead of the weekly average needed for the next 13 weeks in order to ship the new USDA estimate. Vietnam showed up again with the largest shipments at 75,500 bales.

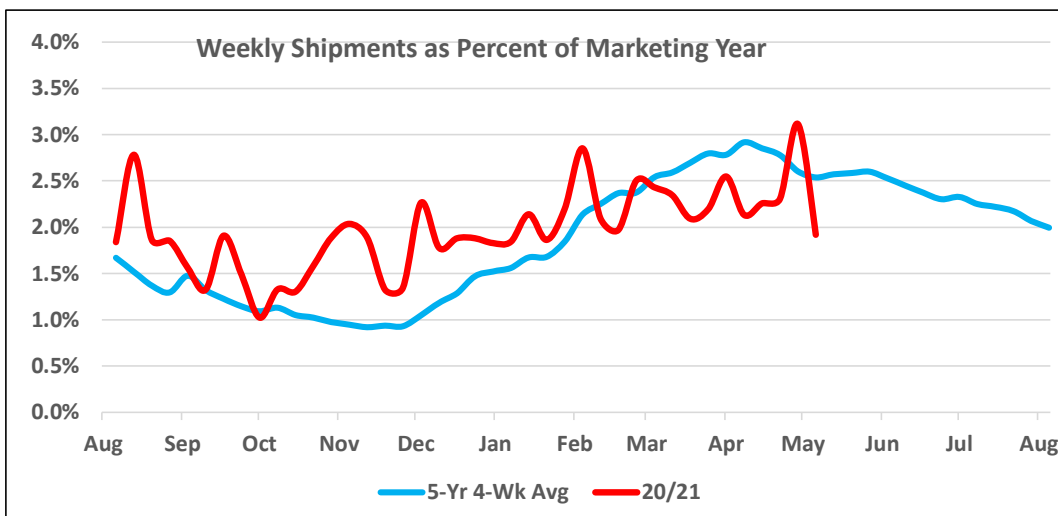
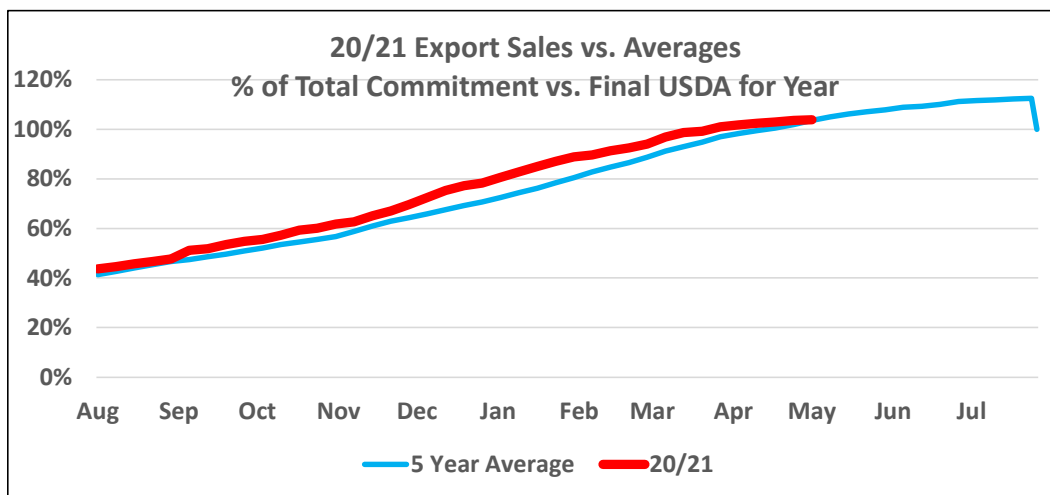
China sales and destination changes were a positive 14,000 bales and shipments were 52,400 bales.

Cancellations were only 11,600 bales total and not unexpected for this time of year. Turkey cancelled 6,100 bales and Pakistan 3,400.

July futures were trading down about 2 cents before the export report released and bounced up about 90 points

There are 13 weeks remaining in the 2020/21 marketing year.

To ship the USDA estimate of 16,250,000 (480 lb.) bales for 2020/21 crop, the U.S. needs to average sales of 80,900 running bales per week, and needs to average shipments of 257,800 running bales per week.





U.S. Cotton Exports Details

CURRENT MARKETING YEAR							Week # 40 Ending: 5/6/2021		
	Net Current Crop Sales			Net New Crop Sales			Current plus New Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
This Week	3,833	54,386	58,219	176	72,082	72,258	4,009	126,468	130,477
This Marketing Year to Date	776,607	15,267,384	16,043,991	3,951	1,807,026	1,810,977	780,558	17,074,410	17,854,968
Outstanding Sales	168,738	3,706,224	3,874,962	3,951	1,807,026	1,810,977	172,689	5,513,250	5,685,939

Shipments (Running Bales)			
	Pima	Upland	All
This Week	19,285	277,169	296,454
This Marketing Year to Date	607,869	11,561,160	12,169,029

USDA Export Estimate (480 lb. Bales)	
	All
Season	16,250,000

LAST MARKETING YEAR							Week # 40 Ending: 4/30/2020		
	Net Marketing Year Sales			Net Next Year Sales			Current plus Next Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
Last Marketing Year to Date	546,487	15,924,219	16,470,706	35,251	2,436,503	2,471,754	581,738	18,360,722	18,942,460
Outstanding Sales	148,837	5,608,099	5,756,936	35,251	2,436,503	2,471,754	184,088	8,044,602	8,228,690

Shipments (Running Bales)			
	Pima	Upland	All
Week	3,239	370,317	373,556
Last Marketing Year to Date	397,650	10,316,120	10,713,770

USDA Export Estimate (480 lb. Bales)	
	All
Season	15,527,000