

## COTTON WEEKLY EXPORT REPORT

### USA Upland and Pima Export Sales and Shipments for Week Ending October 21, 2021

- Net current crop sales were 369,210 running bales. Net current crop PLUS new crop sales were 389,210 running bales.
- Shipments were 65,610 running bales, which was 40% of expected seasonally-adjusted pace.
- Current PLUS new crop sales were down 19% from last week and up 1% from the 4-week average.
- There are 40 weeks remaining in the 2021/22 marketing year.
- To ship the USDA estimate of 15,500,000 (480 lb.) bales for 2021/22 crop, the U.S. should average current year sales of 190,800 running bales per week, and needs to average shipments of 323,000 running bales per week.
- Sales were 190% of the desired weekly average. Shipments were 20% of the needed weekly average.

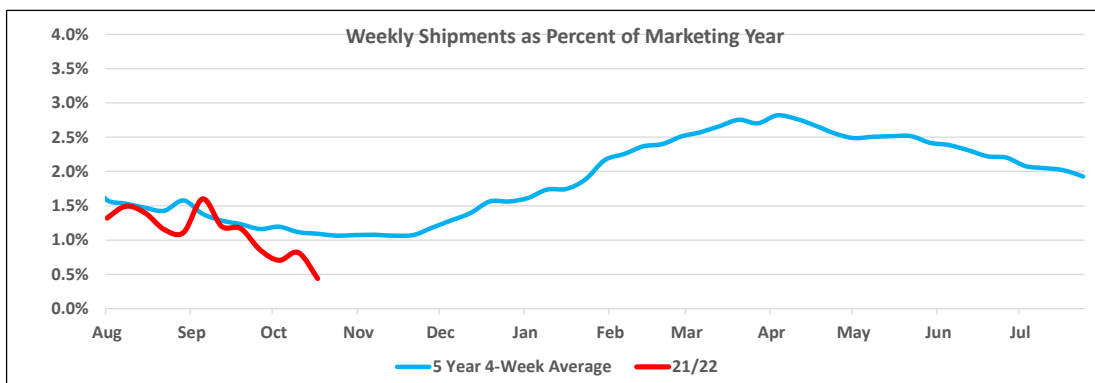
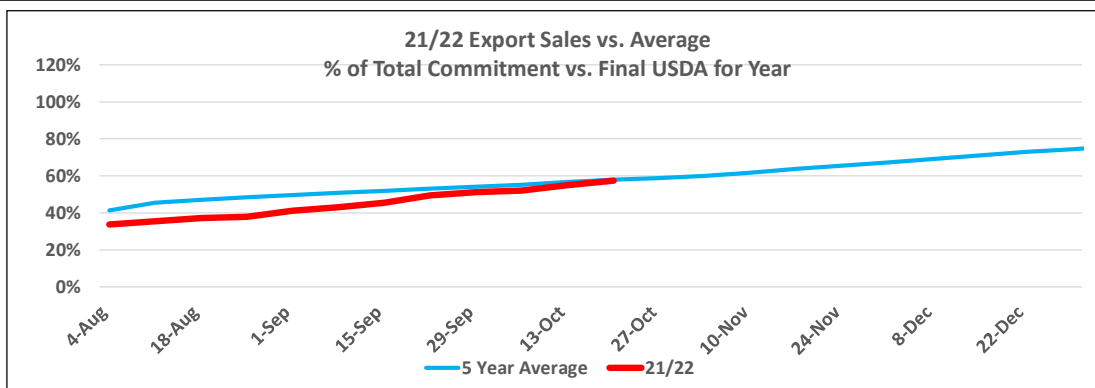
Sales continue to indicate robust demand for U.S. cotton – but demand is concentrated to two main customers which are themselves major cotton producers. China accounted for half of the net sales with 187,500 bales in current year plus 20,000 bales sold for next marketing year. This brings China year-to-date Upland sales to 2.5 million which is about half of their last year's total purchases. Shipments to China through Oct 21 are 419,000 bales. Cancellations of 5,500 bales included 5,300 cancellations to China.

Turkey accounted for 40% of the net sales with 149,200 bales for the week. Year-to date Turkey has purchased almost 1.2 million bales of Upland compared to 500,000 bales for this same week last year and 1.4 million for the entire year last year.

A third major producer, Pakistan, remains on the sideline for the fourth week with only 1,500 bales, but year-to-date has total sales of almost 1.2 million bales – well ahead of previous years.

Shipments for the week ended October 21 were a disappointment and the lowest thus far for the current marketing year. However, the shipments year-to-date of 2 million bales versus 3 million bales last year for the same week are in line with the classing of the 2021 crop. Through Oct 21, 2021, only 1.6 million bales were classed. In 2020 on Oct 22nd 2.3 million were classed and in 2019 on Oct 24th 4.1 million bales. To further hamper shipments, the stocks on hand on August 1, 2021 of 3.1 million bales were the lowest beginning stocks in five years.

Now that harvest and ginning is finally underway belt wide, we will get the measure of how the U.S. cotton industry ability to cope with the logistical Grinch that threatens our market.





## U.S. Cotton Exports Details

CURRENT MARKETING YEAR							Week # 12 Ending: 10/21/2021		
	Net Current Crop Sales			Net New Crop Sales			Current plus New Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
<b>This Week</b>	8,453	360,753	369,206	-	20,000	20,000	8,453	380,753	389,206
<b>This Marketing Year to Date</b>	267,572	8,369,683	8,637,255	-	836,314	836,314	267,572	9,205,997	9,473,569
<b>Outstanding Sales</b>	190,991	6,453,052	6,644,043	-	836,314	836,314	190,991	7,289,366	7,480,357

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
<b>This Week</b>	2,184	63,424	65,608	67,600
<b>This Marketing Year to Date</b>	76,581	1,916,631	1,993,212	2,053,200

USDA Export Estimate (480 lb. Bales)	
	All
<b>Season</b>	15,500,000

LAST MARKETING YEAR							Week # 12 Ending: 10/22/2020		
	Net Marketing Year Sales			Net Next Year Sales			Current plus Next Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
<b>Last Marketing Year to Date</b>	410,479	8,749,722	9,160,201	700	521,091	521,791	411,179	9,270,813	9,681,992
<b>Outstanding Sales</b>	271,394	5,821,781	6,093,175	700	521,091	521,791	272,094	6,342,872	6,614,966

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
<b>Week</b>	15,864	228,801	244,665	
<b>Last Marketing Year to Date</b>	139,085	2,927,941	3,067,026	3,207,600

USDA Export Estimate (480 lb. Bales)	
	All
<b>Season</b>	16,371,000