

COTTON WEEKLY EXPORT REPORT

USA Upland and Pima Export Sales and Shipments for Week Ending January 19, 2023

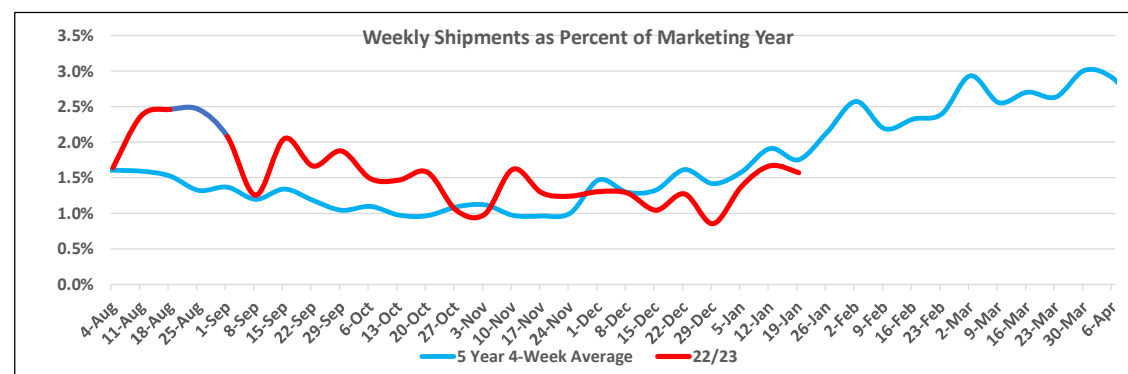
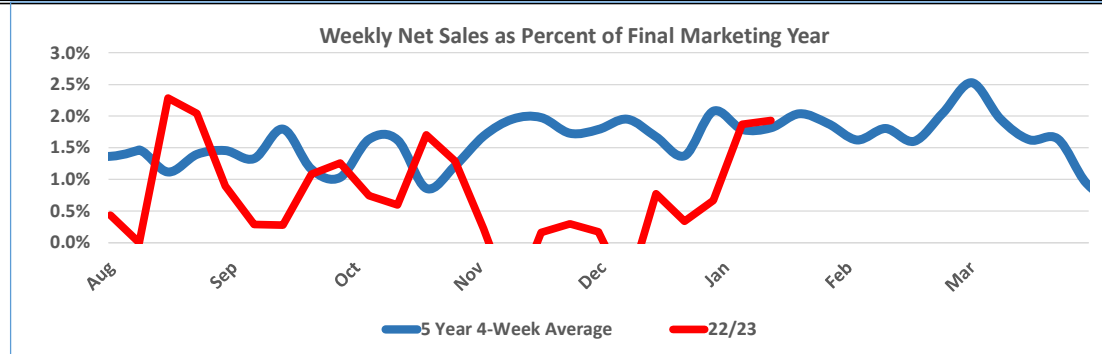
- Net current crop sales were 219,090 running bales. Net current crop PLUS new crop sales were 225,190 running bales.
- Current crop sales were up 3% from last week and up 111% from the 4-week average.
- Current PLUS new crop sales were down 6% from last week and up 102% from the 4-week average.
- Shipments were 177,930 running bales, which was 89% of expected seasonally-adjusted pace.
- There are 27 weeks remaining in the 2022/23 marketing year.
- To ship the USDA, WASDE estimate of 12,000,000 (480 lb.) bales for 2022/23 crop, the U.S. should average current year sales of 118,600 running bales per week, and needs to average shipments of 251,400 running bales per week.
- Sales were 180% of the required weekly average. Shipments were 70% of the needed weekly average.

Cotton Export Sales continued to be much improved for the week ended January 19th with 225,100 bales of Upland and Pima sold for all years. China had net sales of 62,300 bales for their best week of the year. Other notables were Turkey (55,300 bales), Vietnam (42,400), and Pakistan (23,336).

Shipments will be the most important number to watch for the last half of this marketing year and they are falling further behind. Shipments for this report week (177,900 running bales) remain well below what is needed to meet the current export projection of 12 million bales. China accounted for one-third of the shipments, but only has 10% of the outstanding commitments. China is taking their outstanding commitment of 500,000 bales on an aggressive schedule and pulling up the average.

Cancellations of 7,400 bales in the current year included 6,100 bales deferred to next year. This was the only business reported for the next marketing year.

March 2023 futures were up over one cent on good volume before the report was released – adding another one-half cent on volume buying after the report was released. Of course, most U.S. exporters would have known some significant sales would be reported. Adding to that good fundamentals news, is some positive technical indicators. March futures have closed above the 100-day moving average for three days for the first time since August 2022.





U.S. Cotton Exports Details

CURRENT MARKETING YEAR							Week # 25 Ending: 1/19/2023		
	Net Current Crop Sales			Net New Crop Sales			Current plus New Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
This Week	5,411	213,680	219,091	-	6,096	6,096	5,411	219,776	225,187
This Marketing Year to Date	131,111	9,282,075	9,413,186	1,078	1,236,159	1,237,237	132,189	10,518,234	10,650,423
Outstanding Sales	61,622	4,905,224	4,966,846	1,078	1,236,159	1,237,237	62,700	6,141,383	6,204,083

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
This Week	2,140	175,793	177,933	188,300
This Marketing Year to Date	69,489	4,376,851	4,446,340	4,705,700

USDA Export Estimate (480 lb. Bales)	
	All
Season	12,000,000

LAST MARKETING YEAR							Week # 25 Ending: 1/20/2022		
	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	386,630	11,658,601	12,045,231	5,292	1,398,530	1,403,822	391,922	13,057,131	13,449,053
Outstanding Sales	220,817	8,057,625	8,278,442	5,292	1,398,530	1,403,822	226,109	9,456,155	9,682,264

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
Week	4,289	197,912	202,201	
Last Marketing Year to Date	165,813	3,600,976	3,766,789	4,041,200

USDA Export Estimate (480 lb. Bales)	
	All
Season	14,620,000