

COTTON WEEKLY EXPORT REPORT

USA Upland and Pima Export Sales and Shipments for Week Ending January 26, 2023

- Net current crop sales were 170,360 running bales. Net current crop PLUS new crop sales were 193,000 running bales.
- Current crop sales were down 22% from last week and up 25% from the 4-week average.
- Current PLUS new crop sales were down 14% from last week and up 33% from the 4-week average.
- Shipments were 220,000 running bales, which was 90% of expected seasonally-adjusted pace.
- There are 26 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 116,300 running bales per week, and needs to average shipments of 252,500 running bales per week.
- Sales were 150% of the required weekly average. Shipments were 90% of the needed weekly average.

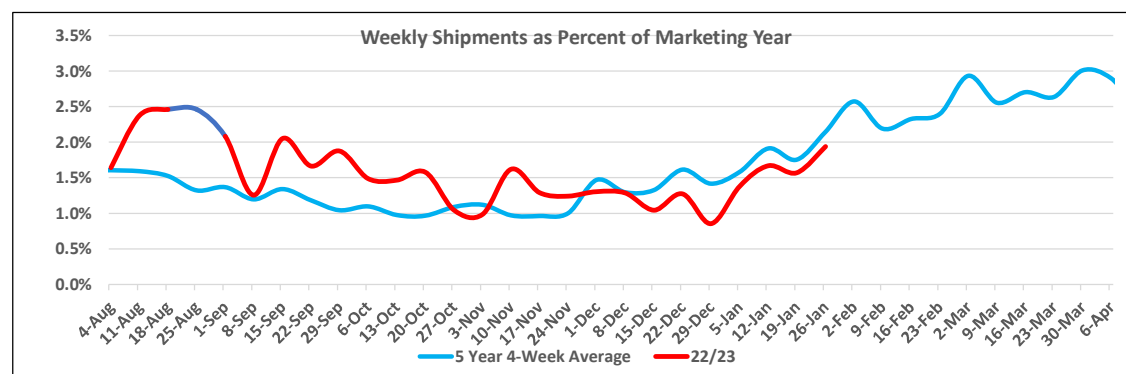
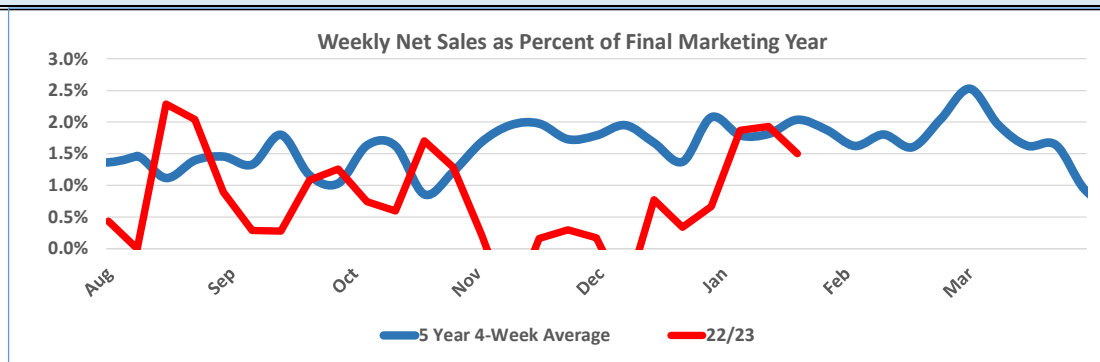
Mixed bag for the cotton export report as the mid-year week is reached. Net sales were down by 49,000 bales from last week, but the more critical shipment number improved by 42,000 bales. Total next year sales of 22,600 bales were probably deferred from the current-year sales.

China was observing the New Year holiday during the week covered by this report and still accounted for 70% of the net sales with 119,700 bales. The United States' number one customer, Pakistan, had net sales of only 184 bales after cancellations of 2,500 bales. Total next year sales of 22,600 bales were probably deferred from the current-year sales.

The weekly shipments total to all countries continue to run below seasonal expectations and the gap grows harder to fill as each week passes. Although the shipment deficit to date looks manageable, there are individual countries that raise concern. Turkey with 812,000 bales of outstanding sales only shipped 3% of that amount for the week. Shipments to Bangladesh were only 1% of their 328,000 bales of outstanding sales. Pakistan has the greatest amount of outstanding sales with 1.2 million bales, shipments were 4% of that amount with 26 weeks to complete the year. China shipments were 11% of their 556,000 bales of outstanding sales.

March 2023 futures traded at the high end of the two months' range – from 85.50 to 88.50 – during the week of this report.

Cancellations were spread across 11 countries and at a six-week high with 32,300 bales. Turkey led with 11,700 bales.





U.S. Cotton Exports Details

CURRENT MARKETING YEAR							Week # 26 Ending: 1/26/2023		
	Net Current Crop Sales			Net New Crop Sales			Current plus New Crop Sales		
	Pima	Upland	All	Pima	Upland	All	Pima	Upland	All
This Week	(802)	171,160	170,358	2,400	20,240	22,640	1,598	191,400	192,998
This Marketing Year to Date	130,309	9,453,235	9,583,544	3,478	1,256,399	1,259,877	133,787	10,709,634	10,843,421
Outstanding Sales	53,064	4,864,140	4,917,204	3,478	1,256,399	1,259,877	56,542	6,120,539	6,177,081

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
This Week	7,756	212,244	220,000	232,800
This Marketing Year to Date	77,245	4,589,095	4,666,340	4,938,500

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

LAST MARKETING YEAR							Week # 26 Ending: 1/27/2022		
	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	394,559	11,990,699	12,385,258	8,497	1,713,650	1,722,147	403,056	13,704,349	14,107,405
Outstanding Sales	214,762	8,087,588	8,302,350	8,497	1,713,650	1,722,147	223,259	9,801,238	10,024,497

	Shipments (Running Bales)			480# BS
	Pima	Upland	All	All
Week	13,984	302,135	316,119	
Last Marketing Year to Date	179,797	3,903,111	4,082,908	4,380,300

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