



Cotton Market Report



Week Ending:

Aug. 25, 2016

Market Page 1.

	Thurs. Close	Last Thurs. Close	Weekly Change	Week's High	Week's Low	Life of Contract High	Life of Contract Low
NEW YORK COTTON FUTURES (Cents/Lb.)							
October-16	67.75	68.50	-0.75	68.68	67.08	82.61	55.64
December-16	68.04	69.01	-0.97	69.56	67.07	82.62	54.19
March-17	68.31	69.64	-1.33	70.15	67.55	82.78	55.79
May-17	68.38	69.58	-1.20	69.82	67.89	81.41	55.77
July-17	68.38	69.42	-1.04	69.71	67.76	76.89	56.55
October-17	67.95	69.00	-1.05	68.93	67.95	75.13	59.10
December-17	67.61	68.57	-0.96	69.00	67.05	74.25	59.30
March-18	67.68	68.43	-0.75	68.57	67.50	74.15	61.01
May-18	67.63	68.27	-0.64	68.37	67.63	74.17	61.03
CHICAGO CORN FUTURES (Cents/Bu.)							
September-16	323.50	332.00	-8.50	334.25	323.50	498.75	320.75
December-16	332.00	342.00	-10.00	343.75	332.00	490.25	331.00
March-17	342.00	351.75	-9.75	353.50	342.00	454.25	341.50
May-17	349.00	358.75	-9.75	360.25	349.00	459.75	348.25
July-17	355.75	365.50	-9.75	366.75	355.75	460.75	354.75
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
September-16	998.25	1032.25	-34.00	1035.25	998.25	1175.00	863.75
November-16	975.50	1014.50	-39.00	1015.75	975.50	1164.25	859.75
January-17	977.50	1014.50	-37.00	1016.75	977.50	1158.75	866.00
March-17	976.50	1007.75	-31.25	1012.00	976.50	1118.25	870.50
May-17	976.50	1003.50	-27.00	1008.75	976.50	1099.50	874.00
July-17	976.75	1002.25	-25.50	1007.50	976.75	1095.50	879.50
August-17	970.50	995.25	-24.75	1000.75	970.50	1075.00	878.25
WORLD MARKET (Cents/Lb.)				CHINA WEEKLY PRICES (Cents/Lb.)			
Effective August 26 - September 1, '16				Week Ending August 25, 2016			
	Current	Forward			This Week	Year Ago	% Change
AWP	58.81	NA		A (Far East)	77.81	71.99	8%
5 Lowest Far East Quotes	76.24	NA		CnCotton A	100.98	96.91	4%
USFE Low Quote	77.70	NA		Polyester	47.01	49.18	-4%
USFE-5 Lowest Far East Quotes	1.46	NA		Source: A (FE) - Cotton Outlook; Other - China Cotton Website			
Fine Count CFR Far East	78.02	NA		MY AVG. FARM PRICE (Cents/Lb.)		U.S. WEEKLY SPOT PRICES (Cents/Lb.)	
Course Count CFR Far East	NA	NA		15/16 YTD (Aug - June) 58.06		Week Ending August 25, 2016	
Fine Count Adj ('15 Crop)	0.12	NA		15/16 Proj. 58.00**			
Fine Count Adj ('16 Crop)	0.22	NA		16/17 Proj. 57.00 - 69.00**			
Coarse Count Adj	0.00	NA		**15/16 projections by USDA, 16/17 projections by		This Week Year Ago	
Open Quotas	5	NA		USDA.			
LDP	0.00	NA				3135	70.10 65.54
ELS Comp Pymnt	0.00	NA				4134	66.19 61.30

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CCC LOAN STOCKS (Includes '15 & '16 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)					
As of August 22, 2016				Week Ending August 18, 2016					
	Form A	Form G	Total		Week	Total	Total	Week	Total
Upland	(Running Bales)				16/17	16/17	15/16	17/18	17/18
Southeast	486	6,743	7,229	Sales	317.2	4,277.1	2,796.7	25.3	342.8
Mid-South	34,167	46,145	80,312	Shipments	229.3	537.8	348.8	0.0	0.0
Southwest	237	187,663	187,900						
West	431	5,735	6,166						
U.S.	35,321	246,286	281,607						
ELS									
U.S.	688	12,660	13,348						
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)					
	Borrowing Rate	Interest Rate*		Country	16/17	16Share	17/18	17Share	
July	0.625%	1.625%		MEXICO	932	22%	280	82%	
August	0.500%	1.500%		VIETNAM	556	13%	0	0%	
				PAKISTAN	348	8%	0	0%	
				INDONESIA	346	8%	9	3%	
				CHINA	338	8%	0	0%	
				TURKEY	329	8%	0	0%	
				INDIA	268	6%	0	0%	
				KOREAN REPUBLIC	227	5%	28	8%	
				THAILAND	217	5%	0	0%	
				EL SALVADOR	122	3%	4	1%	
				TOTAL	4,277	0%	343	0%	
* Interest rate for crop year commodity loans less than one year.									
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS					
As of August 25, 2016				Options and Futures Combined					
	Stocks	Review		As of August 23, 2016					
Dallas/Ft. W	3,403	-		Total Open	Commercial	Swap Dealers	Non Commercial		
Galveston	950	-		Interest	Net Position	Net Position	Net Position		
Greenville	172	-							
Houston	301	-							
Memphis	44,674	-							
TOTAL	49,500	-		Total	318,215	(154,511)	58,129	96,382	
				Weekly Change	(23,745)	2,095	1,208	(3,304)	
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY					
As of August 19, 2016				Week Ending August 25, 2016					
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thursday Settlement	Last Thurs.	% Change YTD	
October '16	0	0	0	0	Dow Jones Ind. Avg.	18,448	18,598	6%	
December '16	27,740	-5,576	14,588	34	S&P 500	2,172	2,187	6%	
March '17	19,780	561	1,673	271	10-Yr Treas. Bond Rate	1.576%	1.534%	-31%	
May '17	10,097	610	631	9	NASDAQ Composite	5,212	5,240	4%	
July '17	6,873	99	958	0	Russell 2000	1,240	1,237	9%	
December '17	2,789	164	4,013	145	Japanese Nikkei Stock Avg	16,556	16,486	-13%	
March '18	1,408	110	66	0	Hong Kong Hang Seng	22,815	23,023	4%	
May '18	154	79	44	0	Singapore Straits Times	2,877	2,837	0%	
July '18	122	79	0	0	Shanghai Composite	3,068	3,104	-13%	
December '18	0	0	1,320	0	Euro (in U.S.\$)	1.13	1.14	4%	
December '19	0	0	1,320	0	Japanese Yen (per U.S.\$)	100.53	99.88	-16%	
				WTx Int Crude Oil (\$/barrel)		46.80	45.72	29%	
				Diesel, Ultra-low (\$/gal)		1.47	1.44	38%	
				Natural Gas (\$/million btu)		2.75	2.75	30%	
* Indicates changes from previous week based on revised data for last week.									



Cotton Market Report



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COTTON SUPPLY AND DEMAND (Million 480-lb. Bales)

Estimates for August 2016

	US		World	
	15/16	16/17p	15/16	16/17p
Beginning Stocks	3.7	3.9	112.4	99.2
Production	12.9	15.9	96.9	101.6
Imports	0.0	0.0	34.9	34.1
Total Supply	16.6	19.8	244.3	234.8
Mill Use	3.5	3.6	110.2	111.3
Exports	9.2	11.5	34.9	34.0
Total Use	12.7	15.1	145.1	145.3
Ending Stocks	3.9	4.7	99.2	89.6
Stocks/Use Ratio	30.7%	31.1%	90.0%	80.5%

*15/16 estimates by USDA, 16/17 projections by USDA.

U.S. COTTON TEXTILE TRADE

YTD_June16 YTD_June15
(Million 480-lb. Bale Equiv.)

Imports	8.47	8.64
Exports	1.80	1.93

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	15/16	16/17
Beg. Stocks	437	390
Production	4,043	5,055
Imports	17	15
Total Supply	4,497	5,460
Crush	1,500	1,900
Exports	130	250
Other	2,477	2,925
Total Demand	4,107	5,075
End. Stocks	390	385

USDA-ERS August Oil Crops Outlook.

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2016 Production 480-Lb. Bales (Thou.) 1/	2016 Yield per Harv. Acre (Lb.) 1/	2015 Actual Acreage (Thou.) 1/	2016 Estimated Plantings (Thou.) 2/	Percent Change
UPLAND					
SOUTHEAST	4,487	958	2,235	2,270	1.6%
Alabama	640	969	315	320	1.6%
Florida	180	882	85	100	17.6%
Georgia	2,600	967	1,130	1,300	15.0%
North Carolina	560	943	385	290	-24.7%
South Carolina	340	912	235	180	-23.4%
Virginia	167	1,015	85	80	-5.9%
MID-SOUTH	3,340	1,079	985	1,520	54.3%
Arkansas	800	1,052	210	370	76.2%
Louisiana	320	1,024	115	155	34.8%
Mississippi	1,050	1,133	320	450	40.6%
Missouri	670	1,124	185	300	62.2%
Tennessee	500	1,000	155	245	58.1%
SOUTHWEST	6,857	609	5,031	5,829	15.9%
Kansas	47	806	16	29	81.3%
Oklahoma	510	874	215	300	39.5%
Texas	6,300	593	4,800	5,500	14.6%
WEST	630	1,527	171	205	19.9%
Arizona	370	1,558	89	115	29.2%
California	195	1,733	47	55	17.0%
New Mexico	65	1,040	35	35	0.0%
TOTAL UPLAND	15,314	787	8,422	9,824	16.6%
TOTAL ELS	565	1,425	159	199	25.6%
Arizona	30	993	18	15	-14.3%
California	490	1,537	117	155	32.5%
New Mexico	13	918	7	7	0.0%
Texas	32	960	17	22	29.4%
ALL COTTON	15,879	800	8,581	10,023	16.8%

1/ USDA-NASS August Crop Production Report.

2/ USDA-NASS June Acreage Report.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

Marketing Year

	15/16	16/17
Beg. Stocks	42	50
Production	700	895
Imports	0	0
Total Supply	742	945
Consumption	614	805
Exports	78	90
Demand	692	895
End. Stocks	50	50

USDA-ERS August Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

Marketing Year

	15/16	16/17
Beg. Stocks	58	50
Production	460	600
Imports	20	20
Total Supply	538	670
Domestic Consumption	433	520
Exports	55	100
Total Demand	488	620
End. Stocks	50	50

USDA-ERS August Oil Crops Outlook.

Week Ending: Aug. 25, 2016

Market Page 4.

US CROP PROGRESS

	PERCENT SETTING BOLLS				PERCENT BOLLS OPENING			
	8/21/16	8/14/16	8/21/15	5-Yr Avg	8/21/16	8/14/16	8/21/15	5-Yr Avg
Alabama	97	91	95	91	16	8	19	9
Arizona	95	91	96	97	45	33	42	44
Arkansas	100	100	99	100	16	11	14	15
California	90	78	97	95	0	0	2	9
Georgia	96	93	96	93	18	10	12	11
Kansas	50	38	60	64	2	0	3	6
Louisiana	99	97	99	99	44	34	25	38
Mississippi	90	88	93	95	18	13	28	17
Missouri	78	56	72	90	1	0	4	7
North Carolina	93	89	93	95	11	7	11	8
Oklahoma	72	51	77	75	4	1	2	4
South Carolina	92	87	98	87	2	1	9	6
Tennessee	97	91	84	91	9	5	7	8
Texas	92	88	71	86	17	15	12	17
Virginia	92	87	93	96	5	0	10	7
US	92	88	80	89	16	12	13	15
Southeast	95	91	96	93	15	8	13	10
Mid-South	92	86	89	95	15	11	16	15
Southwest	91	86	71	85	16	14	11	16
West	93	87	96	96	30	22	29	33

1/ These 15 states planted 99% of last year's cotton acreage.

* Revised.

US CROP CONDITION

Week Ending 8/21/16

	VP	P	F	G	E
Alabama	2	5	42	43	8
Arizona	4	0	5	51	40
Arkansas	6	5	15	43	31
California	0	0	30	30	40
Georgia	3	10	30	47	10
Kansas	1	2	29	64	4
Louisiana	0	5	31	59	5
Mississippi	2	8	32	42	16
Missouri	2	8	46	39	5
North Carolina	3	8	25	57	7
Oklahoma	0	0	46	47	7
South Carolina	0	1	55	39	5
Tennessee	1	2	17	58	22
Texas	5	20	38	32	5
Virginia	0	4	8	87	1
US	4	14	35	39	8
Previous Week	3	15	34	40	8
Previous Year	1	8	38	44	9



Cotton Quality Report



For The Week Ending August 25, 2016

Quality Page 1.

Classing Office	SAMPLES CLASSED				COLOR GRADE				
	Percent		Percent		% 31 or Better		% 41 or Better		
	Week	Tenderable	Season	Tenderable	Week	Season	Week	Season	
Abilene	-	-	-	-	-	-	-	-	
Corpus Christi	118,302	86.7	315,998	85.4	80.7	80.0	87.4	84.9	
Dumas	-	-	-	-	-	-	-	-	
Florence	-	-	-	-	-	-	-	-	
Lamesa	-	-	-	-	-	-	-	-	
Lubbock	-	-	-	-	-	-	-	-	
Macon	-	-	-	-	-	-	-	-	
Memphis	-	-	-	-	-	-	-	-	
Rayville	-	-	-	-	-	-	-	-	
Visalia	-	-	-	-	-	-	-	-	
Region									
Southeast	-	-	-	-	-	-	-	-	
Mid-South	-	-	-	-	-	-	-	-	
Southwest	118,302	86.7	315,998	85.4	80.7	80.0	87.4	84.9	
West	-	-	-	-	-	-	-	-	
United States	118,302	86.7	315,998	85.4	80.7	80.0	87.4	84.9	
Classing Office	STAPLE AND STRENGTH				MICRONAIRE AND HVI TRASH				
	Average Staple		Average Strength		Average Mike		Average HVI Trash		
	Week	Season	Week	Season	Week	Season	Week	Season	
	Abilene	-	-	-	-	-	-	-	
	Corpus Christi	36.5	36.4	31.1	30.8	43.0	43.0	0.4	0.3
	Dumas	-	-	-	-	-	-	-	-
	Florence	-	-	-	-	-	-	-	-
	Lamesa	-	-	-	-	-	-	-	-
	Lubbock	-	-	-	-	-	-	-	-
	Macon	-	-	-	-	-	-	-	-
	Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-	
Visalia	-	-	-	-	-	-	-	-	
Region									
Southeast	-	-	-	-	-	-	-	-	
Mid-South	-	-	-	-	-	-	-	-	
Southwest	36.5	36.4	31.1	30.8	43.0	43.0	0.4	0.3	
West	-	-	-	-	-	-	-	-	
United States	36.5	36.4	31.1	30.8	43.0	43.0	0.4	0.3	
Classing Office	UNIFORMITY					Prepared by Economic Services of the National Cotton Council. You may contact us by mail at 7193 Goodlett Farms Parkway Cordova, TN 38016 ; by phone (901)274-9030.			
	Average Uniformity		Classing Office	Average Uniformity					
	Week	Season		Week	Season				
	Abilene	-	-	Rayville	-				-
	Corpus Christi	81.9	81.7	Visalia	-				-
	Dumas	-	-	Region					
	Florence	-	-	Southeast	-				-
	Lamesa	-	-	Mid-South	-				-
	Lubbock	-	-	Southwest	81.9				81.7
	Macon	-	-	West	-				-
	Memphis	-	-	United States	81.9				81.7



Cotton Quality Report



For The Week Ending August 25, 2016

Quality Page 2.

State	SAMPLES CLASSED				COLOR GRADE			
	Percent		Percent		% 31 or Better		% 41 or Better	
	Week	Tenderable	Season	Tenderable	Week	Season	Week	Season
Alabama	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	-	-	-	-	-	-	-	-
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	118,302	86.7	315,998	85.4	80.7	80.0	87.4	84.9
Virginia	-	-	-	-	-	-	-	-
United States	118,302	86.7	315,998	85.4	80.7	80.0	87.4	84.9

State	STAPLE AND STRENGTH				MICRONAIRE AND HVI TRASH			
	Average Staple		Average Strength		Average Mike		Average HVI Trash	
	Week	Season	Week	Season	Week	Season	Week	Season
Alabama	-	-	-	-	-	-	-	-
Arizona	-	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	-	-
Georgia	-	-	-	-	-	-	-	-
Kansas	-	-	-	-	-	-	-	-
Louisiana	-	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-	-	-
Oklahoma	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	-	-
Texas	36.5	36.4	31.1	30.8	43.0	43.0	0.4	0.3
Virginia	-	-	-	-	-	-	-	-
United States	36.5	36.4	31.1	30.8	43.0	43.0	0.4	0.3

State	UNIFORMITY					Prepared by Economic Services of the National Cotton Council. You may contact us by mail at 7193 Goodlett Farms Parkway Cordova, TN 38016 ; by phone (901)274-9030.
	Average Uniformity			Average Uniformity		
	Week	Season	State	Week	Season	
Alabama	-	-	Missouri	-	-	
Arizona	-	-	New Mexico	-	-	
Arkansas	-	-	North Carolina	-	-	
California	-	-	Oklahoma	-	-	
Florida	-	-	South Carolina	-	-	
Georgia	-	-	Tennessee	-	-	
Kansas	-	-	Texas	81.9	81.7	
Louisiana	-	-	Virginia	-	-	
Mississippi	-	-	United States	81.9	81.7	