

Week Ending: **Aug. 26, 2021**

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-21	95.36	93.47	1.89	96.21	92.78	97.33	54.23
December-21	94.16	92.76	1.40	94.93	91.80	96.71	54.00
March-22	93.20	91.95	1.25	93.94	91.08	95.39	55.52
May-22	92.66	91.40	1.26	93.25	90.58	94.60	55.77
July-22	91.08	89.88	1.20	91.60	89.10	92.94	56.02
October-22	85.98	84.67	1.31	86.30	85.45	86.30	55.02
December-22	83.48	82.79	0.69	83.95	82.00	85.15	54.72
March-23	83.49	82.81	0.68	83.76	82.66	85.00	54.77
May-23	82.89	82.21	0.68	83.16	82.37	83.94	60.29
CHICAGO CORN FUTURES (Cents/Bu.)							
September-21	552.75	550.00	2.75	555.75	531.50	589.50	352.00
December-21	550.75	550.75	0.00	555.75	529.50	594.25	357.00
March-22	557.25	558.25	-1.00	562.75	537.25	599.75	367.00
May-22	561.00	562.75	-1.75	567.00	542.00	603.25	373.25
July-22	558.50	561.50	-3.00	565.50	540.75	602.50	376.75
CHICAGO SOYBEAN FUTURES (Cents/Bu.)							
September-21	1367.50	1323.00	44.50	1373.75	1281.50	1510.75	921.25
November-21	1326.25	1320.00	6.25	1339.50	1277.25	1480.00	826.50
January-22	1330.25	1324.50	5.75	1344.00	1282.50	1479.00	832.00
March-22	1332.25	1324.25	8.00	1346.00	1284.25	1445.50	832.25
May-22	1335.50	1324.50	11.00	1349.00	1286.75	1434.00	836.75
July-22	1336.50	1323.50	13.00	1350.75	1287.50	1429.50	842.75
August-22	1325.50	1310.75	14.75	1339.75	1276.25	1405.25	842.25

WORLD MARKET (Cents/Lb.)			CHINA WEEKLY PRICES (Cents/Lb.)												
Effective August 27 - September 2, '21			Week Ending August 26, 2021												
	Current	Forward	This Week	Year Ago	% Change										
AWP	79.12	NA	A (Far East)	102.53	70.95	45%									
5 Lowest Far East Quotes	100.30	NA	CnCotton A	129.64	84.27	54%									
USFE Low Quote	102.95	NA	Polyester	NA	35.64	NA									
USFE-5 Lowest Far East Quotes	2.65	NA	<small>Source: A (FE) - Cotton Outlook; Other - China Cotton Website</small>												
Fine Count CFR Far East	102.08	NA	MY AVG. FARM PRICE		U.S. WEEKLY SPOT PRICES (Cents/Lb.)										
Coarse Count CFR Far East	NA	NA	Upland Cotton (Cents/Lb.)		Week Ending August 26, 2021										
Fine Count Adj ('20 Crop)	0.22	NA	20/21 YTD (Aug - June)	65.6	<table border="1" style="width: 100%;"> <thead> <tr> <th colspan="3" style="text-align: center;">This Week Year Ago</th> </tr> </thead> <tbody> <tr> <td>3135</td> <td>94.76</td> <td>62.85</td> </tr> <tr> <td>4134</td> <td>91.24</td> <td>59.36</td> </tr> </tbody> </table>		This Week Year Ago			3135	94.76	62.85	4134	91.24	59.36
This Week Year Ago															
3135	94.76	62.85													
4134	91.24	59.36													
Fine Count Adj ('21 Crop)	0.47	NA	20/21 Proj.**	66.5											
Coarse Count Adj	0.00	NA	21/22 Proj.**	80.0											
Open Quotas	13	NA	Cottonseed												
LDP	0.00	NA	(\$/Ton)	(Cents/Lb.)											
ELS Comp Pymnt	0.00	NA	20/21 Proj. **	185	9.3										
			21/22 Proj.**	235	11.8										

**20/21 and 21/22 projections by USDA.



Cotton Market Report



Week Ending: **Aug. 26, 2021**

Market Page 2.

CCC LOAN STOCKS (Includes '20 & '21 Crop)				U.S. COTTON EXPORTS (Thou. 480-lb. Bales)						
As of August 23, 2021				Week Ending August 19, 2021						
	Form A	Form G	Total	Week	Total	Total	Week	Total		
	(Running Bales)			21/22	21/22	20/21	22/23	22/23		
Upland										
Southeast	0	124,974	124,974							
Mid-South	5,177	282,831	288,008	Sales	267.2	5,770.5	7,271.5	662.8		
Southwest	368	10,509	10,877	Shipments	216.0	651.7	1,032.1	0.0	0.0	
West	0	27,167	27,167							
U.S.	5,545	445,481	451,026							
ELS										
U.S.	2,797	46,629	49,426							
CCC LOAN INTEREST RATES				TOP 10 CUSTOMERS OF U.S. RAW COTTON (Thou. 480-Lb. Bales)						
	Borrowing Rate	Interest Rate*		Country	21/22	21Share	22/23	22Share		
July	0.125%	1.125%		PAKISTAN	1,056	18%	231	35%		
August	0.125%	1.125%		CHINA	859	15%	9	1%		
				MEXICO	805	14%	262	40%		
				TURKEY	746	13%	5	1%		
				VIETNAM	660	11%	3	0%		
				BANGLADESH	337	6%	0	0%		
				INDONESIA	216	4%	0	0%		
				EL SALVADOR	158	3%	65	10%		
				KOREAN REPUBLIC	156	3%	5	1%		
				THAILAND	127	2%	0	0%		
				TOTAL	5,770	0%	663	0%		
CERTIFICATED STOCKS (Running Bales)				CFTC DISAGGREGATED COMMITMENTS OF TRADERS						
	Stocks	Review		Options and Futures Combined						
Dallas/Ft. W	-	-		As of August 24, 2021						
Galveston	-	-		Total Open	Commercial	Swap Dealers	Non Commercial			
Greenville	-	-		Interest	Net Position	Net Position	Net Position			
Houston	-	-		Total	326,087	(171,580)	54,453	117,128		
Memphis	-	-		Weekly Change	(1,328)	4,217	178	(4,395)		
TOTAL	-	-								
ON-CALL COTTON (100 Bale Contracts)				STATE OF THE ECONOMY						
As of August 20, 2021				Week Ending August 26, 2021						
Contract	Call Sales	Week's Change	Call Purch.	Week's Change		Thurs Settlement	Last Thurs.	% Change	YTD	
October '21	0	0	0	0	Dow Jones Ind. Avg.	35,213	34,894	15%		
December '21	54,525	-1,268	18,837	-456	S&P 500	4,470	4,406	19%		
March '22	33,762	1,237	6,707	275	10-Yr Treas. Bond Rate	1.357%	1.246%	48%		
May '22	14,487	694	1,270	-27	NASDAQ Composite	14,946	14,542	16%		
July '22	35,963	1,038	4,885	475	Russell 2000	2,214	2,132	12%		
October '22	0	0	0	0	Japanese Nikkei 225	27,742	27,281	1%		
December '22	6,507	-1,432	7,683	-370	Hong Kong Hang Seng	25,416	25,316	-7%		
March '23	1,416	-88	142	-44	Singapore Straits Times	3,109	3,087	9%		
May '23	53	0	0	0	Shanghai Composite	3,502	3,466	1%		
July '23	89	36	0	0	Euro (in U.S.\$)	1.18	1.17	-4%		
December '23	75	0	1,040	0	Japanese Yen (per U.S.\$)	110.09	109.77	7%		
July '24	0	0	220	0	WTx Int Crude Oil (\$/barrel)	NA	63.69	NA		
December '24	0	0	220	0	Diesel, Ultra-low (\$/gal)	NA	1.97	NA		
					Natural Gas (\$/million btu)	NA	3.83	NA		

* Indicates changes from previous week based on revised data for last week.

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

Estimates for August 2021

	US		World	
	20/21	21/22p	20/21	21/22p
Beginning Stocks	7.3	3.2	98.2	91.8
Production	14.6	17.3	112.4	118.8
Imports	0.0	0.0	48.4	46.3
Total Supply	21.9	20.5	259.0	256.9
Mill Use	2.3	2.5	119.0	123.3
Exports	16.4	15.0	48.1	46.3
Total Use	18.7	17.5	167.1	169.6
Ending Stocks	3.2	3.0	91.8	87.2
Stocks/Use Ratio	17.2%	17.1%	77.1%	70.7%

*19/20 estimates by USDA, 20/21 projections from USDA 2021 Ag Outlook Forum

U.S. COTTON PLANTINGS, PRODUCTION, AND YIELD

	2021		2021		Percent Change
	Production 480-Lb. Bales (Thou.) 1/	2021 Yield per Harv. Acre (Lb.) 1/	2020 Actual Acreage (Thou.) 1/	2021 Estimated Plantings (Thou.) 1/	
UPLAND					
SOUTHEAST	4,368	905	2,368	2,350	-0.8%
Alabama	780	924	450	410	-8.9%
Florida	140	764	98	90	-8.2%
Georgia	2,300	928	1,190	1,200	0.8%
North Carolina	580	795	360	360	0.0%
South Carolina	370	911	190	200	5.3%
Virginia	198	1,068	80	90	12.5%
MID-SOUTH	3,980	1,136	1,800	1,720	-4.4%
Arkansas	980	1,161	525	410	-21.9%
Louisiana	240	1,002	170	120	-29.4%
Mississippi	1,130	1,142	530	490	-7.5%
Missouri	975	1,228	295	390	32.2%
Tennessee	655	1,031	280	310	10.7%
SOUTHWEST	8,020	638	7,520	7,310	-2.8%
Kansas	270	1,168	195	120	-38.5%
Oklahoma	650	743	525	490	-6.7%
Texas	7,100	620	6,800	6,700	-1.5%
WEST	525	1,344	202	197	-2.5%
Arizona	330	1,238	125	130	4.0%
California	155	1,884	34	40	17.6%
New Mexico	40	960	43	27	-37.2%
TOTAL UPLAND	16,893	794	11,890	11,577	-2.6%
TOTAL ELS	371	1,281	202	142	-29.7%
Arizona	14	840	7	8	23.1%
California	295	1,430	147	100	-32.0%
New Mexico	22	960	11	12	14.3%
Texas	40	914	38	22	-42.1%
ALL COTTON	17,264	800	12,092	11,719	-3.1%

1/ USDA-NASS.

U.S. COTTON TEXTILE TRADE

	YTD_Jun21 (Million 480-lb. Bale Equiv.)	YTD_Jun20
Imports	9.71	6.54
Exports	1.48	0.97

US COTTONSEED SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	456	359
Production	4,509	5,271
Imports	1	1
Total Supply	4,966	5,631
Crush	1,600	1,725
Exports	300	300
Other	2,707	3,239
Total Demand	4,607	5,264
End. Stocks	359	367

USDA-ERS August Oil Crops Outlook.

US COTTONSEED MEAL SUPPLY AND DISAPPEARANCE

(000 Short Tons)

	Marketing Year	
	20/21	21/22
Beg. Stocks	25	25
Production	705	775
Imports	0	0
Total Supply	730	800
Consumption	630	700
Exports	75	75
Demand	705	775
End. Stocks	25	25

USDA-ERS August Oil Crops Outlook.

US COTTONSEED OIL SUPPLY AND DISAPPEARANCE

(Million Pounds)

	Marketing Year	
	20/21	21/22
Beg. Stocks	45	45
Production	440	485
Imports	5	5
Total Supply	490	535
Domestic Consumption	380	424
Exports	65	66
Total Demand	445	490
End. Stocks	45	45

USDA-ERS August Oil Crops Outlook.

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US CROP PROGRESS

	PERCENT SETTING BOLLS				PERCENT BOLLS OPENING			
	8/22/2021	8/15/2021	8/22/2020	5-Yr Avg	8/22/2021	8/15/2021	8/22/2020	5-Yr Avg
Alabama	95	84	95	96	6	3	12	17
Arizona	100	100	100	97	54	37	67	50
Arkansas	99	96	100	100	16	11	24	17
California	100	98	94	82	2	-	4	2
Georgia	90	83	95	95	11	4	13	17
Kansas	85	79	75	63	8	5	8	5
Louisiana	98	96	100	100	39	32	39	41
Mississippi	90	86	88	92	33	28	16	19
Missouri	96	95	72	86	-	-	-	12
North Carolina	86	79	84	91	4	2	5	8
Oklahoma	70	65	78	79	5	-	15	7
South Carolina	96	90	82	89	2	-	2	8
Tennessee	93	75	94	97	4	3	2	9
Texas	72	68	85	86	15	12	26	22
Virginia	87	85	90	91	3	2	4	6
US	79	75	87	89	14	10	21	19
Southeast	91	83	92	94	8	3	10	14
Mid-South	95	89	91	95	17	13	16	18
Southwest	72	68	84	85	14	11	25	21
West	100	100	99	93	42	28	54	36

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

* Revised.

US CROP CONDITION

	Week Ending 8/22/2021				
	VP	P	F	G	E
Alabama	-	6	22	64	8
Arizona	1	3	18	42	36
Arkansas	-	1	16	43	40
California	-	-	15	80	5
Georgia	1	7	22	60	10
Kansas	2	12	38	39	9
Louisiana	-	1	28	67	4
Mississippi	4	4	20	63	9
Missouri	-	6	24	70	-
North Carolina	1	5	21	66	7
Oklahoma	-	2	32	62	4
South Carolina	-	-	17	65	18
Tennessee	4	9	20	57	10
Texas	1	6	23	48	22
Virginia	-	1	4	92	3
US	1	5	23	53	18
Previous Week	1	4	28	50	17
Previous Year	12	13	29	37	9



Cotton Quality Report



For the Week Ending August 26, 2021

Quality Page 1.

Classing Office	SAMPLES CLASSSED				COLOR GRADE			
	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
	Week	Season	Week	Season	Week	Season	Week	Season
Abilene	-	-	-	-	-	-	-	-
Corpus Christi	69,529	87.5	84,580	87.5	86.1	86.1	98.8	98.9
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
Region								
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	69,529	87.5	84,580	87.5	86.1	86.1	98.8	98.9
West	-	-	-	-	-	-	-	-
United States	69,529	87.5	84,580	87.5	86.1	86.1	98.8	98.9
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	36.8	36.8	30.6	30.7	4.5	4.5	0.4	0.4
Dumas	-	-	-	-	-	-	-	-
Florence	-	-	-	-	-	-	-	-
Lamesa	-	-	-	-	-	-	-	-
Lubbock	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Memphis	-	-	-	-	-	-	-	-
Rayville	-	-	-	-	-	-	-	-
Visalia	-	-	-	-	-	-	-	-
Region								
Southeast	-	-	-	-	-	-	-	-
Mid-South	-	-	-	-	-	-	-	-
Southwest	36.8	36.8	30.6	30.7	4.5	4.5	0.4	0.4
West	-	-	-	-	-	-	-	-
United States	36.8	36.8	30.6	30.7	4.5	4.5	0.4	0.4
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	81.5	81.5	Visalia	-	-			
Dumas	-	-	Region	-	-			
Florence	-	-	Southeast	-	-			
Lamesa	-	-	Mid-South	-	-			
Lubbock	-	-	Southwest	81.5	81.5			
Macon	-	-	West	-	-			
Memphis	-	-	United States	81.5	81.5			



Cotton Quality Report



For the Week Ending August 26, 2021

Quality Page 2.

State	SAMPLES CLASSED				COLOR GRADE			
	Percent Tenderable		Percent Tenderable		% 31 or Better		% 41 or Better	
	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	69,529	87.5	84,580	87.5	86.1	86.1	98.8	98.9
Virginia	-	-	-	-	-	-	-	-
United States	69,529	87.5	84,580	87.5	86.1	86.1	98.8	98.9

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	36.8	36.8	30.6	30.7	4.5	4.5	0.4	0.4
Virginia	-	-	-	-	-	-	-	-
United States	36.8	36.8	30.6	30.7	4.5	4.5	0.4	0.4

State	UNIFORMITY				
	Average Uniformity		State	Average Uniformity	
	Week	Season		Week	Season
Alabama	-	-	Missouri	-	-
Arizona	-	-	New Mexico	-	-
Arkansas	-	-	North Carolina	-	-
California	-	-	Oklahoma	-	-
Florida	-	-	South Carolina	-	-
Georgia	-	-	Tennessee	-	-
Kansas	-	-	Texas	81.5	81.5
Louisiana	-	-	Virginia	-	-
Mississippi	-	-	United States	81.5	81.5

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.