



Vol. 67, No. 27

Weekly Cotton Market Review

February 6, 1986

Spot cotton prices were fairly steady, according to the Cotton Division, Agricultural Marketing Service, USDA. Trading remained slow. Most growers were unwilling to sell at prevailing bid prices. Merchant demand was very light. Domestic mill buying was light. Export trading declined from the previous week. Many areas of the Cotton Belt received needed rains. Through the end of January, growers in the United States had forward contracted about 30,500 acres of 1986-crop cotton, primarily in California and south Texas. The interest rate for CCC loans disbursed in February will be 7.75 percent. Deficiency payments for 1985-crop cotton will be 23.70 cents per pound.

Spot cotton prices for grade 41 staple 34, mike 35-49, in the designated markets averaged 58.55 cents per pound during the week ending Thursday, February 6. Prices ranged from a high of 58.68 cents on Monday to a low of 58.41 cents on Thursday. A week earlier, prices averaged 58.35 cents per pound and ranged from 57.95 to 58.98 cents. In the corresponding week a year ago, the average price was 58.99 cents. The New York March 1986 futures settlement price ended the week on Thursday at 59.75 cents per pound compared with 59.70 cents a week earlier.

<u>Trading</u> on spot cotton markets continued slow. Growers offered less freely at prevailing price levels. Supplies easily met the limited demand. Merchants approached new business cautiously and buying was primarily to cover previous commitments. Domestic mills have most needs well covered and limited purchases to small lots for fill-ins. Export trading was slow but fairly steady. Both Far Eastern and European mills made limited purchases for prompt and forward shipment. Purchases reported by cotton exchanges in the designated markets totaled 79,000 bales in the week ended Thursday, February 6. This compares with 104,800 bales reported a week earlier and 211,400 bales in the corresponding week last season.

<u>Textile mill report</u>. Domestic mill buying was light and intermittent. Purchases were primarily of central and western growths for prompt or nearby delivery. Some mills are fairly well covered with purchases made for late spring and early summer delivery. Some interest has been shown in new-crop cotton but shippers have been slow to offer and mills reluctant to buy until more is known of the effect the new farm program will have on cotton prices. Mill business continued good. Sales of goods were strong for the second quarter of the year, and a light volume was sold into third quarter months. Household products, sheets, towels, underwear, blended and all-cotton yarns and most apparels moved readily. Mills continued to run five and six-day schedules, with some plants on seven days.

USDA announced 1985-crop upland cotton deficiency payment rate. Eligible upland cotton farmers will receive deficiency payments at the rate of 23.70 cents per pound on their 1985 production. The 1985 deficiency payment rate is equal to the difference between the target price of 81.00 cents per pound and the national average loan rate of 57.30 cents per pound. The Agriculture and Food Act of 1981 provides that the deficiency payment rate be the difference between the target price and the higher of the loan rate or the national average price received by farmers during the last calendar year. The national average price was 54.70. Since this is smaller than the 57.30 cent loan rate, the deficiency payment rate must be based on the difference between the target price and the loan rate. Producers who participated in the 1985-upland cotton acreage reduction program are eligible to receive deficiency payments on their cotton planted acres times their farm program yields. The Agricultural Stabilization and Conservation Service will begin making the 1985 deficiency payments during the latter part of February.

beginning August 1 1925 1926 1927 1928 1929 1930 1931 1932 1933 1934 1935 1934 1935 1936 1937 1938 1939 1940 1941 1941 1942 1943 1944 1945 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954	Planted 1/ 1,000 acres 45,968 45,839 39,471 43,737 44,448 43,329 39,110 36,494 40,248 27,860 28,063 30,627 34,090 25,018 24,683 24,871 23,130 23,302 21,900 20,221	Harvested 1,000 acres 44,386 44,608 38,342 42,434 43,232 42,444 38,704 35,891 29,383 26,866 27,509 29,755 33,623 24,248 23,805 24,248	Abandoned <u>Percent</u> 3.44 2.69 2.86 2.98 2.74 2.04 1.04 1.65 27.00 3.57 1.97 2.85 1.37	Planted Pounds 168 188 157 158 160 154 209 171 210 <u>3</u> / 166 182 182	Harvested Pounds 174 193 162 163 164 157 212 174 213 172	Running 1,000 bales 16,123 17,755 12,783 14,297 14,548 13,756 16,629 12,710 12,664 9,472	Equiv. 480 lb. net weight 2/ 1,000 bales 16,104 17,977 12,956 14,478 14,825 13,932 17,096 13,002 13,047 9,637	0
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1931         1932         1933         1934         1935         1936         1937         1938         1939         1940         1941         1942         1943         1944         1945         1946         1947         1948         1949         1950         1951         1952         1953         1954	39,110 36,494 40,248 27,860 28,063 30,627 34,090 25,018 24,683 24,871 23,130 23,302 21,900	38,704 35,891 29,383 26,866 27,509 29,755 33,623 24,248 23,805	1.04 1.65 27.00 3.57 1.97 2.85 1.37	209 171 210 <u>3/</u> 166 182	212 174 213	16,629 12,710 12,664	17,096 13,002 13,047	
1932         1933         1934         1935         1936         1937         1938         1939         1940         1941         1942         1943         1944         1945         1946         1947         1948         1949         1950         1951         1952         1953         1954	36,494 40,248 27,860 28,063 30,627 34,090 25,018 24,683 24,871 23,130 23,302 21,900	35,891 29,383 26,866 27,509 29,755 33,623 24,248 23,805	1.65 27.00 3.57 1.97 2.85 1.37	171 210 <u>3/</u> 166 182	174 213	12,710 12,664	13,002 13,047	
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1934         1935         1936         1937         1938         1939         1939         1940         1941         1942         1943         1944         1945         1946         1947         1948         1949         1950         1951         1952         1953         1954	27,860 28,063 30,627 34,090 25,018 24,683 24,871 23,130 23,302 21,900	26,866 27,509 29,755 33,623 24,248 23,805	3.57 1.97 2.85 1.37	166 <sup>—</sup> 182	172	9,472	9 617	
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1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1952 1953 954	34,090 25,018 24,683 24,871 23,130 23,302 21,900	33,623 24,248 23,805	1.37	194	199	12,141	12,399	
1939         1940         1941         1942         1943         1944         1945         1946         1947         1948         1949         1950         1951         1952         1953         1954	25,018 24,683 24,871 23,130 23,302 21,900	24,248 23,805		266	270	18,252	18,945	
1940         1941         1942         1943         1944         1945         1946         1947         1948         1949         1950         1951         1952         1953         1954	24,683 24,871 23,130 23,302 21,900	23,805	3.08	232 4/ 234 4/ 248 4/ 227 4/	236	11.623	11,944	
1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954	24,871 23,130 23,302 21,900	21 0/4	3.56	234 4/	238	11,481 12,298	11,816	
942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1952 1953 1954	23,302 21,900	23,861	4.06	248 4/	253	12,298	12,565	
1943 1944 1945 1946 1947 1948 1949 1950 1951 1951 1952 1952 1952 1953	21,900	22,236	3.87	227 4/	232	10,495	10,742	
1944 1945 1946 1947 1948 1949 1950 1951 1951 1952 1952 1952 1952	21,900 20,221	22,602	3.00	268 4/	272	12,438	12,820	
1945 1946 1947 1948 1949 1950 1951 1952 1952 1952 1952	20,221	21,610	1.32	251	254	11,129	11,429	
946 947 948 949 950 951 952 953 953 954		19,617	2.99	290	299	11,839	12,230	
1947 1948 1949 1950 1951 1952 1953 954	18,092	17,029	5.88	239	254	8,813	9,016	
1948 1949 1950 1951 1952 1953 954	18,638	17,584	5.66	222	236	8,517	8,640	
1949 1950 1951 1952 1953 954	21,786	21,330	2.09	261	267	11.557	11,857	
950 951 952 953 954	23,576	22,911	2.82	303	311	14,580 15,909	14,868	
951 952 953 954	28,283	27,439	2.98	273	282	15,909	16,128	
952 953 954	18,866	17,843	5.42	254	269	9,910	10,014	
953 954	29,353	26,949	8.19	247	269	15,076	15,148	
954	28,065	25,921	7.64	259	280	14,955	15,139 16,438	
	26,872 20,052	24,341 19,251	9.42 3.99	294 327	324 341	16,317 13,619	16,438 13,673	0
955							1000000000	1
	17,991	16,928	5.91	392	417	14,542	14,698	
956	17,077	15,615	8.56	374	409	13,151	13,290	
957	14,310	13,558	5.26	367	388	10,880	10,948	
958	12,379	11,849	4.28	446	466	11,435	11,495	
1959	15,833	15,117	4.52	440	461	14,515	14,527	
1960	16,080	15,309	4.79	425	446	14,265	14,237	
1961	16,588	15,634	5.75	413	438	14,325	14,283	
1962	16,293	15,569	4.44	437	457	14,864	14,828	
1963 1964	14,843 14,836	14,212 14,057	4.25 5.25	497 490	517 517	15,290	15,294	
	6	25				1200	22	
1965	14,152	13,615	3.79	507	527	14,933	14,941	
1966	10,349	9,553	7.70	443	480	9,562	9,556	
1967	9,450	7,997	15.36	378	447	7,439	7,444	
1968 1969	10,913 11,883	10,159	6.89	481	516	10,917	10,925	
	11 945	11,051	6.70	404	434	9,937	9,990	
1970 1971	11,945 12,355	11,155	6.61	410	438	10,112	10,192	
1972	14,001	11,471 12,984	7.15 7.26	407 470	438 507	10,229	10,477	
1973	12,480	11,970	4.09	499	520	13,269	13,704	
1974	13,679	12,547	8.28	405	442	12,611 11,328	12,974 11,537	
	000000000			422	457	and the second		
1975 1976	9,448 11,636	8,796 10,914	6.90 6.21	422 436	453 465	8,151 10,347	8,296 10,577	
1977	13,680	13,275	2.95	505	520	14,018	14,388	
1978	13,375	12,400	7.29	389	420	10,549	10,851	
1979	13,978	12,831	8.20	502	547	14,262		
1980	14,534	13,215	9.08	367	404		14,620 11,117	
1981	14,330	13,841	3.41	523	543	10,826	15,627	
982	11,345	9,734	14.20	506	590	11,526	11 963	
1983	7,926		7.30	471	508		11,963	
1984	11,145	7,348	6.88	559	600	7,504	7,771 12,982	0
1985 <u>5</u> /		million and				1357		

All cotton: Acreage, abandonment, yield and ginnings, United States, crops of 1925 to 1985

1/ In cultivation July 1, 1925-43. 2/ Years prior to 1953 are 500 pound gross weight bales. 3/ Based on acres in cultivation July 1, less acres plowed up. 4/ Based on acres in cultivation July 1, less acres removed to meet allotments. 5/ Preliminary. 6/ Ginnings prior to January 15, 1986, Bureau of the Census.

Compiled from reports of the Crop Reporting Board, SRS, USDA and Bureau of the Census.

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Beginning stocksImportsTotalDomestic cons.ExportsTotalConsurting cons.110,2651,207 $\pm$ 11,469 $\frac{1083}{633}$ 11,1206479,50122219,5234487191,1677139,501224110,6334636321,1326479,5012219,5234487191,1677139,5012219,5333343057367145,760-19,5333343057367145,76119,5333343657136,91419,5333343657136,914-110,6354947567136,7331633,1467145347666,7333,1467164426677157,7331,1447664758677157,7331,1447664758677157,7331,1447664758677157,7331,1447664758677157,7331,1447667137667,7331,1447667157157,7331,1447667157157,7331,1447667167157,7331,1447667167157,7331,2432 <td< th=""><th>ate 1983 1984</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>	ate 1983 1984											
1,000         bates         1,000         bates <t< th=""><th>1983 1984</th><th>nning cks</th><th>-</th><th>mports</th><th>Total</th><th>Domestic cons.</th><th>Exports</th><th>Total</th><th>Consuming estab.</th><th></th><th>Elsewhere 2/</th><th>Total 3/</th></t<>	1983 1984	nning cks	-	mports	Total	Domestic cons.	Exports	Total	Consuming estab.		Elsewhere 2/	Total 3/
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1983 1984			es		1	000 bales				bales	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1984	.262	1.207	*	11.469		2	1.100	611	8.790	968	10.369
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		,369	264	1	10,633	469	663	1,132	647	7,525	1,329	9,501
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		.501	22	1	9,523	448	719	1,167	713	6,359	1,285	8,357
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		,357	1	*	8,357	548	896	1,443	741	4,997	1,177	6,914
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,914	1	*	6,914	430	723	1,154	766	3,956	1,038	5,760
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		,760	I	1	5,761	442	607	1,049	766	2,966	980	4,712
" $3,789$ 163       3 $3,955$ $354$ $365$ $720$ $795$ $1,761$ ason $\frac{1}{2}$ $7,561$ $7,665$ 9 $15,235$ $5,628$ $6,419$ $12,047$ $795$ $1,761$ $1984$ $2,906$ $473$ $2$ $3,381$ $\frac{416}{415}$ $\frac{652}{454}$ $795$ $1,761$ """ $2,3003$ $473$ $2,544$ $1$ $3,058$ $494$ $266$ $715$ $1,491$ """ $2,3003$ $3,445$ $1$ $3,058$ $494$ $266$ $645$ $1,432$ "" $8,720$ $3,75$ $867$ $703$ $81,72$ $867$ $703$ $81,72$ $867$ $752$ $3,387$ $793$ $1,172$ $812$ $7,521$ "" $8,712$ $5,964$ $307$ $623$ $1,172$ $812$ $7,521$ "" $6,648$ """ $10,636$ $407$ $524$ $951$ $792$ $1,172$ $812$ $7,521$ "" $6,648$ $266$		,712	,	2	4.714	503	422	925	822	2,212	755	3,789
$ \frac{1}{2}  7,561  7,665 \underline{5}/  9  15,235  5,628  6,419  12,047  795  1,761 \\ 1984  2,906  473  2 \\ 2,513  5,446  1 \\ 2,513  5,446  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,530  3,145  1 \\ 2,546  4,15  2,92  647  715  1,491 \\ 1,243  2 \\ 2,510  3,145  1 \\ 2,546  4,15  2,96  1,172  817  560  6,321 \\ 1,129  8,22  2,110  8,21  7,529 \\ 4,006  1,243  2 \\ -  1 \\ 5,799  5,066  3,17 \\ -  1 \\ 5,799  5,06  1,122  817  629  1,172  815  5,648 \\ -  4,025  1,122  817  6,541  6,541 \\ -  1 \\ 5,799  5,22  3,53  874  7,34  3,570 \\ -  4,995  5,268  5,943  11,211  733  2,930 \\ 2,930  4,008  611  1 \\ 5,799  5,223  357  621  7,33  2,930 \\ 2,930  4,008  611  1 \\ -  4,700  -  4,995  5,268  5,943  11,211  733  2,930 \\ -  4,995  5,222  714  557  6,122 \\ -  8,196  3,889  4 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  2,71  4,93  774  681 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,77  196  6,73  5,70  8,965 \\ -  6,640  4,70  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160  6,13  10,696 \\ -  6,160 $		,789	163	3	3,955	354	365	720	795	1,761	619	3,235
1984       2,906       473       2       3,381 $\frac{416}{152}$ $\frac{67}{452}$ 867       715       1,491         .       2,513       5,44       1       5,446       415       264       715       1,432         .       2,5303       5,44       1       5,446       415       264       707       542       3,386         .       2,530       3,145       1       5,446       415       264       707       542       3,386         .       8,526       2,110       *       10,636       387       793       1,179       812       7,551         .       9,666       219       3       9,889       406       766       1,172       861       7,551         .       8,556       2,110       *       10,636       387       793       1,179       812       7,559         .       9,666       219       387       793       1,172       812       7,559         .       5,798       77       11,129       812       7,529       874       7,34       3,570         .       5,799       706       12,452       21       5,799       874       7,34 <td>4/ 7</td> <td>,561</td> <td>,665</td> <td>6</td> <td>2</td> <td>5,628</td> <td>6,419</td> <td>12,047</td> <td>795</td> <td>1,761</td> <td>. 350</td> <td>2,906</td>	4/ 7	,561	,665	6	2	5,628	6,419	12,047	795	1,761	. 350	2,906
1984       2,906       473       2       3,381 $416$ $452$ 867       715       1,491         -       2,513       544       1       3,058 $494$ $264$ 758 $645$ 1,432         -       2,300       3,145       1       5,046 $415$ $292$ 707 $542$ $3,386$ -       4,648 $\star$ 9,666 $2,190$ $\star$ 9,387       793 $1,172$ $817$ 7,529         - $8,717$ -       5 $9,899$ $406$ 766 $1,172$ $817$ 7,529         - $6,649$ $426$ $725$ $6,541$ $2,936$ $7,529$ - $6,649$ $426$ $426$ $874$ $7,529$ $804$ $4,006$ $6,541$ $2,936$ $5,648$ $2,936$ $5,648$ $2,936$ $5,648$ $2,936$ $5,648$ $2,936$ $5,648$ $2,936$ $5,648$ $2,936$ $5,944$ $7,529$ $804$ $7,529$ $804$ $7,529$ $804$ $7,529$ $8,74$ $7,734$ $2,936$ <												
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1984	,906	473	2	3,381	416	452	867	715	1,491	307	2,513
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,513	544	1	3,058	464	264	758	645	1,432	223	2,300
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,300	3,145	1	5,446	415	292	707	542	3,386	811	4,739
"8,5262,110*10,6364076291,0366837,55119859,66621939,8894067661,1728127,529"9,66621939,8894067661,1728155,648"7,593-67,5994076291,1298127,529"7,593-67,661,1728756,541"7,593-15,7995265046251,1298155,648"7,593-15,7994075449517964,806"6,6494264268528044,0084,0084,008"4,92570-15,7995223538747343,570ason $\underline{4}/$ 2,90612,4522/2115,3795,2685,94311,2117332,930.19854,0761,751*5,2685,94311,2117332,930."4,0761,751*5,2685,94311,2117332,930."4,0761,751*5,2685,94311,2117332,930."8,1963,81598,9114,932227145576,122."6,1142,3337/19,6494,807416,1226,122		,739	4,648	*	9,387	377	484	861	560	6,321	1,645	8,526
19859,6011,243210,8463877931,1798127,529 $"$ 9,66621939,8894067661,1728756,541 $"$ 8,717 $-$ 58,7225046251,1298155,648 $"$ 7,593 $-$ 16,6494266251,1298155,648 $"$ 6,6494264268528044,008 $-$ 15,7995223538747343,570 $-$ 15,7995223538747332,930 $-$ 4,92570 $-$ 4,9953692526217332,930 $-$ 4,92570 $-$ 4,9953692526217332,930 $-$ 4,90612,4525/2115,3795,2685,94311,2117332,930 $-$ 1985 $4,06$ $6,649$ $4,26$ $6,943$ 11,2117332,930 $  -$ <		,526	2,110	*	10,636	407	629	1,036	683	7,551	1,367	9,601
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1985	,601	1,243	2	10,846	387	793	1,179	812	7,529	1,325	9,666
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,666	219	3	9,889	406	766	1,172	875	6,541	1,301	8,717
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,717	1	2	8,722	504	625	1,129	815	5,648	1,130	7,593
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		,593	1	9	7,599	401	544	951	796	4,806	1,047	6,648
"       5,798       -       1       5,799       522       353 $874$ 734 $3,570$ ason $\frac{4}{2}$ 2,906       12,452       21       15,379       5,268       5,943       11,211       733       2,930         ason $\frac{4}{2}$ 2,906       12,452       21       15,379       5,268       5,943       11,211       733       2,930         1985       4,076       1,751       *       5,268       5,943       11,211       733       2,930         .       5,086       3,815       9       8,911       4,58       166       624       685       2,826         .       5,086       3,815       9       8,911       493       222       714       651       3,743         .       8,196       3,889       4       12,090       477       196       673       570       8,963         . $6/$ 11,416       2,233 $7/$ 13,649 $480$ 236       716       613       10,696         . $6/$ 11,416       2,233 $7/$ 13,649 $480$ 236       716       613       10,696         . <td></td> <td>,648</td> <td>1</td> <td>1</td> <td>6,649</td> <td>426</td> <td>426</td> <td>852</td> <td>804</td> <td>4,008</td> <td>986</td> <td>5,798</td>		,648	1	1	6,649	426	426	852	804	4,008	986	5,798
"       4,925       70       -       4,995       369       252       621       733       2,930         ason $\frac{4}{7}$ 2,906       12,452       21       15,379       5,268       5,943       11,211       733       2,930         1985       4,088       611       1       4,700 $\frac{458}{458}$ 166       624       685       2,826         "       4,076       1,751       *       5,827       562       179       741       621       3,743         "       5,086       3,815       9       8,911       493       222       714       557       6,122         "       6/       11,416       2,233       7/       13,649       480       236       716       613       8,963         "       6/       11,416       2,233       7/       13,649       480       236       716       613       10,696         ason       *       6/       11,416       2,233       7/       13,649       480       236       716       613       10,696		,798	1	1	5,799	522	353	874	734	3,570	621	4,925
ason $\frac{1}{2}$ 2,906 12,452 $\frac{5}{2}$ 21 15,379 5,268 5,943 11,211 733 2,930 1985 4,088 611 1 4,700 $\frac{Crop}{458}$ $\frac{1985}{166}$ 624 685 2,826 $\frac{1985}{5,827}$ 562 179 741 621 3,743 $\frac{8,911}{562}$ $\frac{493}{562}$ 179 741 621 3,743 $\frac{8,911}{6,122}$ $\frac{493}{222}$ 714 557 6,122 $\frac{8,963}{11,416}$ 2,233 $\frac{7}{7}$ 13,649 480 236 716 613 10,696 ason		,925	70	,	4,995	369	252	621	733	2,930	711	4,374
1985       4,088       611       1       4,700 $\frac{1985}{458}$ 624       685       2,826         .       .       4,076       1,751       *       5,827       562       179       741       685       2,826         .       5,086       3,815       9       8,911       493       222       714       557       6,122         .       8,196       3,889       4       12,090       477       196       673       570       8,963         . $\underline{6}/$ 11,416       2,233 $\overline{7}/$ 13,649       480       236       716       613       10,696         ason       .       .       .       .       .       10,696       .       .		,906	,452	21	15,379	5,268	5,943	•	733	•	425	4,088
	1985	088	119	-	4 700		19	109	685	2 876	292	10.4
" 5,086 3,815 9 8,911 493 222 714 557 6,122 " 8,196 3,889 4 12,090 477 196 673 570 8,963 " $\underline{6}/$ 11,416 2,233 $\overline{7}/$ 13,649 480 236 716 613 10,696 ason	2:	.076	1.751	*	5.827	562	179	741	621	3.743	661	5 086
" <u>6</u> / 11,416 2,233 <u>7</u> / 13,649 480 236 716 613 10,696 ason		.086	3,815	6	8,911	493	222	714	557	6.122	1.518	8.196
" <u>6</u> / 11,416 2,233 <u>7</u> / 13,649 480 236 716 613 10,696 ason	•	,196	3,889	4	12,090	477	196	673	570	8,963	1,884	11,416
	. 19	,416	2,233	17	13,649	480	236	716	613	10,696	1,624	12,933
15 16,402 2,471 998		,088	12,299	15	16,402	2,471	998	3,469				

Source: Bureau of the Census

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Month	Year be Janua	ginning ry 1	Month	Year be Janua	ginning ry l	Month	Year be Janua	
	1985	1986		1985	1986		1985	1986
	Cents	Cents		Cents	Cents		Cents	Cents
January	52.20	52.50 1	/ June	60.30		November	56.00	
February	49.50		July	60.50		December	53.30	
March	56.10		August	56.00				
April	57.00		September	55.00		Calendar		
May	57.50		October	56.70		year avg.	54.70	

Average prices received by farmers for upland cotton, in cents per pound, net weight, United States, calendar years, 1985-1986

1/ Mid-month price.

Source: Statistical Reporting Service, USDA

New York futures contract settlement, designated spot market average for grade 41 staple 34 and 'A' Index cotton prices in cents per pound

				Grade	41 Stapl	.e 34			Grade 31
Da	te		F	utures Se	ttlement			Desig. 8-	Staple 35
	1	Mar '86	May '86	Jul '86	Oct '86	Dec '86	Mar '87	Mkt. Avg.	'A' Index 1/
Jan.	30	59.70	59.72	57.76	49.90	48.63	49.42	58.46	54.00
	31	60.29	60.32	58.10	50.30	48.90	49.80	58.60	54.20
Feb.	3	60.10	60.52	57.85	50.35	49.03	49.85	58.68	54.20
	4	59.65	59.70	57.03	49.95	48.42	49.30	58.57	54.15
	5	59.55	59.70	56.70	49.65	48.50	49.35	58.48	54.15
	6	59.75	60.22	57.40	49.65	48.54	49.48	58.41	54.25

1/ C.I.F. Northern Europe price furnished by Cotton Outlook of Liverpool.

U. S. upland cotton export sales and exports, in running bales, for week and year, marketing years 1984-85 and 1985-86

	Marketing Year						
Description		1984-85		1985-86			
	Through	h January 31	Through	h January 30			
	Week	Marketing Year	Week	Marketing Year			
Outstanding sales	-	2,784,000	-	630,500			
Exports	181,200	2,948,300	38,800	1,139,200			
Total export commitments	-	5,732,300	-	1,769,700			
New sales	96,600	-	153,800	-			
Buy-backs and cancellations	16,100		4,600	-			
Net sales	80,500	-	149,200	-			
Sales next marketing year	8,200	158,400	41,900	140,400			

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA

Upland cotton export sales for the current marketing year resulted in a net increase of 149,200 running bales during the week ended January 30, according to the Foreign Agricultural Service, USDA. This was the highest level for the marketing year and was primarily because of the purchases by Egypt of 120,000 bales. Other purchases were made by Sout Korea of 13,800 bales and Japan 13,70C bales. Sales for the 1986-87 marketing year totaled 41,900 bales. Major buyers were South Korea with 27,500 bales and Japan 7,300 bales. Exports for the week totaled 38,800 bales. Asian destinations accounted for 55 percent of the week's shipments, West European 28 percent, East European 13 percent and Western Hemisphere 4 percent.