



## WEEKLY COTTON REPORT

As of 3 September 2010

**Prices are getting close to 100 usc/lb while demand is still strong.**

© Sales of small volume are being concluded as the NY futures market is driving prices higher. During the week international merchants and some Egyptian spinners paid levels of 94 up to 97 usc/lb FOT depending on terms and future's market. Turkish spinners are not following these prices and prefer to wait for a possible correction.

© The sales of new crop are calculated about 65,000 tons while no one can estimate exactly the damage of the yield due to the green worm. We find the scenario of 200,000 tons of lint as very pessimistic and we tend to believe that the production will be between 230-240,000 tons of lint. In other words 25-30% of the crop has already been sold and about 15% (35,000 tons) will be locally consumed.

© Ginners are in the very strange position to resist selling at historical high prices. All of them are considering these levels as very attractive, however they don't want to go short and sell extra quantities when they don't have any cotton in hands. Cotton growers are familiar with lint prices and will negotiate very strong this season in order to sell their seed cotton at the highest possible levels.

Kind regards,

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Yiannis Papadoyiannis



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