



## WEEKLY COTTON REPORT

9 September 2011

**Several sales concluded mostly on behalf of merchants.**

- ⊙ The rally in NYF triggered new forward sales on our crop. In general during the week demand was intense although concrete interest was coming mostly from international merchants. In some cases the Greek crop was used as an alternative to US sales, therefore basis could be more attractive for ginner. As a result several new sales were concluded at basis around 200 off Dec 11.
- ⊙ Turkish spinners were out of the market and rather puzzled by the recent rally. Their price levels during the week were between 220-230 usc/kgs FOT.
- ⊙ The crop is developing under favorable weather conditions and in many areas of northern Greece growers claim that cotton plants have gained back most of the delays during planting period. Problems of green worm existed in specific areas but it was not as intense as last season.
- ⊙ Excluding the rolled over quantities, new crop forward sales are now over 10,000 tons. As we get closer to harvesting we expect ginner will feel more comfortable to sell even larger quantities, especially for early shipments / payments.

Kind regards  
Yiannis Papadoyiannis



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