



## WEEKLY COTTON REPORT

As of 9 October 2009

### Harvesting in full swing, few new crop sales concluded.

- ⊙ In almost all cotton growing areas farmers have started harvesting. Thankfully, the weather conditions have been ideal for the last two weeks which is favorable for growers to enter their fields and pick up their cotton. Some areas of Macedonia, like Serres, are a bit late and will boost harvesting in the coming week.
- ⊙ The whole sector is very much focused on seed cotton prices and so far farmers are getting paid 'fair prices' that will encourage cotton cultivation for the next season. At the same time there is a lot of interest in cotton seed prices. Ginnerys are trying to find attractive prices for their stocks but due to supply's increase prices are dropping.
- ⊙ Quality wise, the first bales are ranging between low HVI 31 to high end HVI 41. According to several sources the greater part of our production will most likely stand between HVI 41-1/-3. Of course in the next two weeks we are going to have a better view of the basic quality produced. Regarding quantity, the good news is that the yields both on the field and at the ginning mill are better than last season which means that the production drop will not be as much as the acreage drop.
- ⊙ Apart from the harvesting news, during the week some ginnerys took advantage of the NY futures increase and sold to international merchants at fix price small lots of their new crop. Prices that business was concluded were between 63.50-64 usc/lb FOT for the high end HVI 41. It is estimated that so far about 15,000 tons of the crop has been sold. Turkish and especially Egyptian demand has slowed down a lot.

Kind regards  
Yiannis Papadoyiannis



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