



## WEEKLY COTTON REPORT

10 February 2012

### High prices till the recent ICE future's correction.

- ⊙ In the beginning of the week the lack of offers had increased the price levels for our crop. The majority of ginneries has covered their short term obligations and therefore are not in a hurry to sell even more. We should keep in mind that from the beginning of the year many sales have been concluded at the range of 90's c/lb. Therefore ginneries need to ship their obligations and slowly sell their stocks taking advantage of any possibly future's rally.
- ⊙ During the week Turkish spinners exceptionally paid prices up to 213 usc/kgs FOT with prompt shipments and payments. International merchants paid these prices with difficulty while there was also some demand coming from Italy at even higher levels. The future's correction raised worries for the on call business as ginneries hesitate to risk much at this stage.
- ⊙ Quantity wise, it is estimated that the balance for exports is about 70,000 tons and almost all qualities are available.

Kind regards  
Yiannis Papadoyiannis



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