



WEEKLY COTTON REPORT

As of 11 December 2009

Nonstop sales are making prices firm.

© During the week demand was intense from all traditional clients of our crop. Several International merchants, Turkish & Egyptian spinners followed ginner's offering levels and absorbed some quantities for either prompt or first months of 2010 shipments. Thus, apart from the frequent Turkish destinations, Greek cotton received inquiries from Far East (Pakistan, Indonesia) and Egypt.

© We estimate that the unsold quantities in our market are about 95,000 tons (5% tolerance) and in the hands of few financially strong ginning firms. Please note that there are many ginning mills and especially cooperatives that have run out of cotton, since they sold most of their crop in the first four months of our season. Many times it was other Greek ginners who were buying their volumes as they were offering really prompt payment. Consequently, it is possible that in the near future we see a slightly 'lack' of attractive offers in case the NY futures market correct.

Kind regards
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