



WEEKLY COTTON REPORT

13 January 2012

Increased demand and numerous sales concluded from the beginning of 2012.

- ⊙ From the beginning of the new year demand has increased rapidly following the ICE futures rally. During previous months the majority of inquiries were coming from Far East clients and merchants while Turkey was not so active. Lately Turkish spinners increased the demand for Greek cotton and passed inquiries to all ginners. This fact raised our crop's prices in a week for about 7 usc/lb (from 85 c/lb to 93 c/lb).
- ⊙ As a result during the week many new sales were concluded at prices of 87-93 c/lb FOT depending on quality and shipment terms. The main characteristic of this week is the narrowing of price difference between A1 ginners and less reliable ones or even defaulters. Nowadays even small ginners have increased their offers to levels of about 90 usc/lb FOT.
- ⊙ Regarding availability status, although seed cotton is still being delivered to ginning mills, following the latest sales, it is estimated that about 120,000 tons are still unsold. Today most ginners have decided to step back and not offer new quantities. They prefer in this increasing demand atmosphere to first evaluate the market and then proceed with new sales.

Kind regards
Yiannis Papadoyiannis



HELLENIC COTTON EXPROTS : 4-6 Demokratias Avenue, Neo Psychiko, 15451 Athens, Greece
Tel : + 30 210 67 15 453 FAX: + 30 210 67 47 347 E-mail: hecot@hecot.gr Web-site: www.hecot.gr

Disclaimer

Information contained herein is based on data obtained from recognized statistical services, issue reports or communications, or other sources, believed to be reliable. However, such information has not been verified by “Investment Research & Analysis Journal” (“IRAJ”), and “IRAJ” does not make any representation as to its accuracy and completeness. Opinions, estimates, and statements nonfactual in nature expressed in the research reports presented by “IRAJ” represent judgment as of the date of the reports, are subject to change without notice and are provided in good faith and without legal responsibility. In addition, there may be instances when fundamental, technical and quantitative opinions, estimates, and statements may not be in concert. Neither the information nor any opinion expressed shall constitute an offer to sell or a solicitation of an offer to buy any shares, warrants, convertible securities or options of “covered companies” by no means.
