



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 ginneries. 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 ginneries and less reliable ones or even defaulters. Nowadays even small ginneries 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 ginneries 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
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