



## WEEKLY COTTON REPORT

As of 16 January 2009

**The new year brought some new sales in our market.**

⊙ Since the first days of January several new sales have been concluded both on fix prices and 'on call'. Most of the times buyers were international merchants rather than direct channels. The levels of 50-52.50 usc/lb (depending on quality) were considered as fair by merchants who found Greek prices more attractive and worth buying compared to other crops.

⊙ Turkish spinners are watching our market but hardly following ginner's asking levels. It is estimated that their crop will end very soon and most probable they will enter more aggressively our market. The Egyptian demand has slowed down a lot since there are still a lot of Greek stocks in their ports.

⊙ The increase in wheat plantings for the coming season due to lower cost of production is definitely reducing cotton acreage by 20-25%. Making a very early calculation and based on several sources the most probable scenario for season 09/10 is to produce about 200,000 tons of lint.

⊙ Price wise ginner's asking levels are the following:

- Middling description @ 52-53 usc/lb
- SLM description @ 51-52 usc/lb
- Low HVI 41 to high end HVI 51 @ 50-51 usc/lb

Best regards,  
Yiannis Papadoyiannis



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