



WEEKLY COTTON REPORT

As of 16 October 2009

New sales concluded following NY futures rally.

- ⊙ Harvesting has been in full swing for the last ten days. Thankfully in most areas farmers harvested a big percentage before the recent rainfalls.
- ⊙ Below a table that demonstrates the harvesting status for all cotton growing areas.

Area	Harvested percentage
Levadia / Lamia	Over 70%
Thessaly	About 70%
Macedonia	50- 60%
Thrace	Over 60%

- ⊙ Keep in mind that some areas of Macedonia (like Serres & Drama) were a bit late and therefore have harvested only 20-30%. Right now farmers are not entering their fields due to rainfalls and it is predicted that starting on Monday 19/10 harvesting will resume.
- ⊙ So far quality of the cotton looks promising. The color stands mostly on HVI 41 (in many cases HVI 41-1/-3) while there are some stocks of low HVI 31. The staple length has an average of 28.5 mm and in many cases exceeds even the 29.00mm. Quantity estimates remain at 200,000 tons of lint, however we will be able of making a more precise calculation once harvesting is concluded.
- ⊙ Business wise, on Thursday evening while NY futures were on a rally, several international merchants entered aggressive our market and bought the HVI 41 at levels of 67 usc/lb FOT.
- ⊙ Lastly, Turkish spinners are not so active lately as they are focused on their crop.

Kind regards
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