



WEEKLY COTTON REPORT

As of 17 December 2010

Snowfalls have paused seed cotton deliveries.

© So far about 530,000 tons of seed cotton has been delivered to ginning mills which corresponds to about 175,000 tons of lint. The heavy snowfalls in Thessaly and Macedonia area has paused new deliveries although the quantities left are not that much. In many areas growers are trying to find patents with their pickers in order to harvest the wet fields. The good thing is that due to the high seed cotton prices, next season the acreage will increase.

© Business wise, in the last week several sales between ginners have been concluded. Many small & medium sized ginning mills as well as cooperatives sold quantities to larger groups at prices of 155-157 usc/lb FOT with immediate payment. At the same time, Egyptian spinners absorbed additional quantities at levels of 160-165 usc/lb FOT. Turkish spinners are not following ginner's asking levels while international merchants are buying only with the purpose of averaging up ginner selling prices.

Kind regards
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