



WEEKLY COTTON REPORT

As of 18 June 2010

Favorable conditions for new crop, few new sales concluded

© The new crop is developing under favorable weather conditions. Right after planting period the crop was some days late, however due to latest warm days, cotton plants have recovered. Combining several sources, the latest estimates calculate about 250,000 ha of cotton acreage. In the following weeks the ministry of agriculture will announce the official figure which will also include the 'dry fields'.

© Business wise, many ginneries have already committed quantities of their new production and therefore are not so interested in selling more. Of course in case the price is really attractive they will reconsider but they are definitely not in a hurry to commit quantities. We are still about four months before the crop comes out and so far over 35,000 tons have been sold.

© As a result business concluded was not that much. The latest selling prices were ranging from 82-85 depending on quality and payment terms.

Kind regards
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