



## WEEKLY COTTON REPORT

As of 18 September 2009

**Demand is getting stronger as we approach the harvesting period.**

- ⊙ It has been a rather active week on the Greek market. Demand for the new crop has become more intense, especially on behalf of several international merchants who are trying slowly to build their position on the Greek crop. Turkish spinners have stepped back and it seems that they will give priority to their crop before entering again aggressively our market.
- ⊙ Business wise , although on call prices remain at the levels of 100-150 pts on Dec 09, thus making difficult any new business in a rising market, fix price offers seemed to have better chances this week as they were resulting to a more attractive basis for the buyer.
- ⊙ Crop wise we are bit late compared to previous seasons mostly due to colder than usual summer days. Growers believe that after the defoliation which will be done shortly, with the help of more sunny days we will recover some time. Cotton fields are not so white yet as the bolls are opened at a small percentage. Consequently the recent rainfalls are not expected to have major impact on color. The good news is that all farmers expect high yields as they have irrigated and fertilized correctly.
- ⊙ The dominating estimate for the new crop production is still about 200,000 tons with hopes of exceeding this figure provided the weather conditions are favorable till harvesting (mid October).

Kind regards  
Yiannis Papadoyiannis



**HELLENIC COTTON EXPORTS** : 4-6 Demokratias Avenue, Neo Psychiko, 15451 Athens, Greece  
Tel : + 30 210 67 15 453    FAX: + 30 210 67 47 347    E-mail: [hecot@hecot.gr](mailto:hecot@hecot.gr)    Web-site: [www.hecot.gr](http://www.hecot.gr)

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