



WEEKLY COTTON REPORT

As of 18 December 2009

Demand & NYF are holding prices on the high side.

© During the week several new sales were reported both for exports and domestic market. International merchants as well as Turkish spinners are still active buyers passing inquiries on almost daily basis. The latest sales concluded for the HVI 41 were ranging at 75-76 usc/lb FOT. Lower qualities such as LSP or HVI 51 were sold at about 1.5 usc/lb cheaper.

© Moreover, lately some Egyptian mills are passing inquiries for our crop. We haven't heard of any serious volume sold so far, however it is good news that Egyptians are entering our market after several months of absence.

© Apart from the attractive prices that our crop is getting, the strengthening of usd is another optimistic factor for ginnerers. The specific parity is becoming friendlier giving the opportunity to exchange dollars into euros.

© The positive sentiment in our market is making next season's cultivation more promising. Some very first estimates are calculating about 10-15% increase in cotton cultivation for the next season (10/11).

Kind regards
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