



WEEKLY COTTON REPORT

As of 19 February 2010

NY futures are on a rally and physical prices are following.

© Justifying the ones who were talking about low cotton stocks this season and consequent support on prices; Greek prices with the help of intense demand are strongly following the NY future's rally. In the beginning of the week new sales were concluded at levels of 74-76 usc/lb FOT depending on quality terms. Buyers were some international merchants, Egyptian and Turkish spinners. After the latest future's rally ginner's increased their offering levels and most traditional buyers of our crop followed.

© As a result several new sales were reported at prices of 77-78.50 usc/lb FOT for the high end HVI 41. Also some Turkish spinners passed even higher bids (172-173 usc/kgs FOT) absorbing quantities for prompt shipment.

© The remaining stocks are now calculated at about 40,000 tons while the new crop will be available in seven months...

© Regarding new crop business there is not much to report as ginner's are focused on current crop's rally and are not in a hurry to commit volumes. About 2,000 tons has already been sold basis Dec 10.

Kind regards,

Kind regards
Yiannis Papadoyiannis



HELLENIC COTTON EXPROTS: 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 Web-site: www.hecot.gr

Disclaimer

Information contained herein is based on data obtained from recognized statistical services, issue reports or communications, or other sources, believed to be reliable. However, such information has not been verified by “Investment Research & Analysis Journal” (“IRAJ”), and “IRAJ” does not make any representation as to its accuracy and completeness. Opinions, estimates, and statements nonfactual in nature expressed in the research reports presented by “IRAJ” represent judgment as of the date of the reports, are subject to change without notice and are provided in good faith and without legal responsibility. In addition, there may be instances when fundamental, technical and quantitative opinions, estimates, and statements may not be in concert. Neither the information nor any opinion expressed shall constitute an offer to sell or a solicitation of an offer to buy any shares, warrants, convertible securities or options of “covered companies” by no means.
