



WEEKLY COTTON REPORT

As of 27 March 2009

Increased demand and new sales reported during the week.

© Contrary to the previous weeks, lately things are a bit more active in our market. Turkish spinners who have been 'absent' for a long time seem to get more aggressive, especially now that their stocks are getting very limited. As a result we heard of some new sales from N. Greece ginning mills at levels of 48.50 usc/lb FOT for good stocks (low end HVI 31 / high end HVI 41). Following these sales ginners have been trying to increase their asking levels (over 50 usc/lb for the pre rain stocks) but without attracting much interest.

© In addition, some ginners sold small quantities 'on call' July 09 to merchants aiming to get better basis compared to the previous weeks. As we are getting closer to the new crop plantings some merchants have already started thinking and discussing possibilities of new crop purchases basis Dec 09. Regarding the Egyptian market, things have paused as there are still a lot of Greek stocks in their ports waiting to be either sold or delivered to mills.

Best regards,
Yiannis Papadoyiannis



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