



## WEEKLY COTTON REPORT

31 August 2012

**Harvest will begin in two weeks which is earlier than previous seasons.**

© Provided we don't face any serious rainfalls in the next couple of weeks, harvest is planned to begin in mid September. Of course this is earlier than usual and can be justified by the very warm and sunny summer. Even the fields that were replanted have gained back a great part of the lost time and therefore are not so late any more. The so called dry fields (less irrigated) will be harvested in the next couple of weeks and by the end of September harvest will be in full swing. In some parts of Macedonia full swing of harvest will be in the beginning of October.

© In terms of yields, growers claim that the situation is much better from previous season. Some areas were hit by the green worm but the damage according to first estimates is not extended. According to several sources the acreage is about 245,000 hectares and provided normal weather conditions, it seems that lint production will be at least 270,000 tons. There are views in our market claiming that production will reach the 300,000 tons as yields are much better than previous season. We rather follow a more conservative view as we are heading to the most critical period for our crop where yield and quality may be affected.

© Business wise, so far sales of the new crop are estimated almost at 35,000 tons. The biggest part of these sales is in the hands of international merchants. However, there are also serious volumes sold to Turkish merchants (either fix price or on call with buyer's option to fix) or other 'direct' channels. Nowadays demand has become stronger and ginners are trying to benefit from the earlier than usual availability of our crop. It is said that Turkish crop is a bit late in several areas and this may pick up demand even more in the coming weeks...

© Basis for the Greek has also increased a bit ranging at levels of 200-300 on Dec 12 depending on quality and shipment terms.

Kind regards  
Yiannis Papadoyiannis



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