



Weekly Cotton Market Review

Agricultural Marketing Service

Cotton and Tobacco Program ♦ Cotton Market News Division ♦ 3275 Appling Road ♦ Memphis, TN 38133 ♦ 901.384.3016

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Spot quotations averaged 467 points lower than the previous week, according to the USDA, Agricultural Marketing Services Cotton and Tobacco Program. Quotations for the base quality of cotton (color 41, leaf 4, staple 34, mike 35-36 and 43-49, strength 27.0-28.9, and uniformity 81.0-81.9) in the seven designated markets, averaged 76.45 cents per pound for the week ending Thursday, May 21, 2026. The weekly average was down from 81.12 cents last week, but up from 62.81 cents reported in the corresponding period a year ago. Daily average quotations ranged from a high of 78.91 cents on Monday, May 18 to a low of 73.19 cents on Thursday, May 21. Spot transactions reported in the Daily Spot Cotton Quotations for the week ended May 21 totaled 6 bales. This is compared to 17,387 reported last week and 5,431 bales reported the corresponding week a year ago. Total spot transactions for the season were 1,491,003 bales compared to 957,062 the corresponding week a year ago. The ICE July settlement price ended the week at 77.98 cents, compared to 83.94 cents last week.

41-4-34 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
May 15	78.11	77.61	77.61	73.86	74.61	74.36	74.61	75.82
May 18	81.20	80.70	80.70	76.95	77.70	77.45	77.70	78.91
May 19	79.83	79.33	79.33	75.58	76.33	76.08	76.33	77.54
May 20	79.10	78.60	78.60	74.85	75.60	75.35	75.60	76.81
May 21	75.48	74.98	74.98	71.23	71.98	71.73	71.98	73.19
31-3-36 Prices								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	7-MKT AVG
May 15	83.86	82.36	81.86	80.61	78.61	80.36	87.01	82.10
May 18	86.95	85.45	84.95	83.70	81.70	83.45	90.10	85.19
May 19	85.58	84.08	83.58	82.33	80.33	82.08	88.73	83.82
May 20	84.85	83.35	82.85	81.60	79.60	81.35	88.00	83.09
May 21	81.23	79.73	79.23	77.98	75.98	77.73	84.38	79.47
Futures Settlement							Far Eastern A Index 1/	
Date	Jul-26	Oct-26	Dec-26	Mar-27	May-27	Jul-27	Current	
May 15	80.61	81.53	81.91	82.55	82.87	82.10	93.90	
May 18	83.70	83.92	83.98	84.59	84.93	84.20	90.65	
May 19	82.33	82.89	83.16	83.90	84.33	83.73	93.65	
May 20	81.60	82.58	82.96	83.77	84.22	83.67	92.25	
May 21	77.98	79.24	79.73	80.58	81.14	80.69	91.50	
Spot Transactions								
Date	SE	ND	SD	ETX-STX	WTX-KS-OK	DSW	SJV	PIMA
May 15	0	0	0	0	6	0	0	0
May 18	0	0	0	0	0	0	0	0
May 19	0	0	0	0	0	0	0	0
May 20	0	0	0	0	0	0	0	0
May 21	0	0	0	0	0	0	0	0
Weekly Totals	0	0	0	0	6	0	0	0

Source: USDA, AMS, Cotton and Tobacco Program, 1/ Cotlook

Southeastern Markets Regional Summary

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Spot cotton trading was inactive. Supplies were moderate. Demand was moderate. Producer offerings were moderate. Average local spot prices were lower. Trading of CCC-loan equities was inactive. Producers took advantage of higher ICE futures prices to forward contract a moderate volume of 2026-crop cotton.

Sunny skies over the weekend gave way to partly to mostly cloudy weather as the week progressed across the lower Southeast. Seasonably hot daytime temperatures peaked into the 90s. Nighttime lows were mostly in the 60s and 70s. Scattered heavy thundershowers brought moisture to areas throughout Alabama, portions of the Florida Panhandle, and locations throughout Georgia. Weekly accumulated precipitation totals ranged from one to three inches, hampering fieldwork. Planting advanced in areas where soils were firm enough to support equipment. Producers would welcome an additional period of soaking rainfall to fortify subsoil moisture. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released May 18, planting advanced to 54 percent completed in Alabama and 38 percent completed in Georgia.

Mostly sunny conditions prevailed across the upper Southeast during the period with areas of patchy fog observed early in the morning. Seasonably warm daytime high temperatures were in the 80s and 90s. Nighttime lows were mostly in the 60s. Dry conditions prevailed across the eastern Carolinas and Virginia throughout the week. Due to the lack of moisture, extreme drought conditions

expanded across parts of Virginia, eastern North Carolina, and central South Carolina, according to the U.S. Drought Monitor. Fieldwork advanced and producers dusted in seed ahead of rainfall in the nearby forecast. According to NASS, planting advanced to 40 percent completed in South Carolina and Virginia, and 39 percent completed in North Carolina.

[Textile Mill](#)

Domestic mill buyers inquired for a moderate volume of color 41, leaf 4, and staple 35 and longer for nearby through December 2026 delivery. No sales and no additional inquiries were reported. Yarn demand was moderate. The undertone from mill buyers was cautious as they balanced raw cotton purchases with yarn orders.

Demand through export channels was moderate. Agents throughout the Far East inquired for any discounted styles of cotton.

[Trading](#)

- No trading activity was reported.

South Central Markets Regional Summary

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North Delta

Spot cotton trading was inactive. Trading of CCC-loan equities was inactive. Supplies of available cotton were light. Demand was light. Average local spot prices were lower. A small interest in forward contracting was reported.

Daytime high temperatures migrated from the 90s down into the 70s and 80s. Nighttime lows were in the 60s and 70s. Partly cloudy skies prevailed most of the period. Scattered thunderstorms dominated the weather pattern. Strong winds pushed through the region. Steady rainfall brought trace amounts to around two inches of rain. No hail damage was observed. A widespread intermittent rainfall hampered some fieldwork. Weed preventions included applying chemical herbicides to fields between rains. Local experts reported that wet soil prevented planting in areas throughout the region. No other field activities were reported. The National Agricultural Statistics Service's U.S. drought monitor signified the depleted soils moisture levels throughout the territory were mostly severe to extreme in Arkansas and Tennessee. Missouri's moisture concerns persist, but drought classifications have improved and are now largely in the abnormally dry range. More rain is needed to help cotton emerge. Although the market has been high in cotton production, producers are growing more distressed about interest in forward contracting because of constant fluctuations. As reported by the Crop Progress report released on May 18, cotton planted was at 66 percent in Arkansas, 79 in Missouri, and 73 percent in Tennessee. All these figures were well ahead of the five-year averages. Most growers have completed planting and hope to refrain from replanting. Other producers have neared completion.

No virtual and in-person industry meetings were held during the reporting period.

South Delta

Trading of spot cotton and CCC-loan equities was inactive. Supplies of available cotton were light. Producer offerings were light. Demand was light. Average local spot prices were lower. A small interest in forward contracting was reported.

Intervals of partly cloudy and sunny skies were persistent during the period. Constant rainfall throughout the region lowered daytime and nighttime temperatures. Daytime highs in the 80s and 90s plummeted into the 60s and 70s. Overnight lows in the 70s slipped into the 50s and 60s. The areas received around one-quarter of an inch of rain. More rain is needed in Mississippi and Louisiana to help more cotton emerge. According to the National Agricultural Statistics Service's (NASS) U.S. Drought Monitor report, drought conditions remained mostly severe to extreme in Louisiana, but intensified in Mississippi from abnormal into moderate to severe. Outdoor activities included applying herbicides in fields to prevent weed growth. Replanting was underway in some areas, while producers hoped for a better outcome. As reported by the NASS crop progress report released on May 18, cotton planted was 50 percent in Louisiana and 58 percent in Mississippi. Mississippi was well ahead of the five-year average, while Louisiana lagged closely behind. Forward contracting is underway in Louisiana and Mississippi. No virtual and in-person industry meetings were held during the reporting period.

Trading

North Delta

- No trading activity was reported.

South Delta

- No trading activity was reported.

Southwestern Markets Regional Summary

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East Texas-South Texas

Spot cotton trading was inactive. Supplies and producer offerings were light. Demand was light. Average local spot prices were lower. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from Mexico and Vietnam.

Cloudy skies and mild weather conditions gave way to thunderstorms early in the period in East Texas. Daytime high temperatures were in the 80s to the 90s with nighttime lows in the 60s to the 70s. Accumulated rainfall totals measured from one to three inches of rain. Replanting was underway in some fields in central Texas after earlier wet field conditions prevented emergence. Planting has been stalled in some of the Blackland Prairies due to muddy fields as a result of consistent rainfall. Mid-week scattered thunderstorms and windy conditions prevailed in South Texas this period. Daytime high temperatures fluctuated from the 80s to the 90s, with overnight low temperatures in the 60s and 70s. Precipitation totals ranged from one-quarter of an inch to four and one-half inches of beneficial moisture. Insurance adjusters evaluated fields to determine what fields should be replanted or be zeroed out. Replanting was underway in the Coastal Bend, after rainfall prevented some fields from coming up. Cotton stages range from emergence up to full bloom. Herbicides were applied to combat weeds as rainfall moved into the region. Applications of pesticides were made across the South Texas region. Irrigation was underway in the Upper Coast.

West Texas-Kansas-Oklahoma

Spot cotton trading was inactive. Supplies were light. Producer offerings were light. Demand was light. Average local spot prices were lower. Producer interest in forward contracting was light. Trading of CCC-loan equities was inactive. Foreign mill inquiries were light. Interest was best from Bangladesh, Pakistan, and Vietnam.

Daytime temperatures in Texas ranged from the lower 100s down into the 70s and 80s. Overnight lows in the 60s and 70s trickled down into the 40s to 60s. Intervals of cloudy and sunny skies prevailed most of the reporting period. Scattered thunderstorms moved through the region mid-week. Windy conditions over the weekend brought strong wind gusts up to 25 mph. Heavy downpours brought around one-half of an inch of rainfall. More rain is in the nearby forecast. As drought continues to be an ongoing issue, a critical fire watch has been issued for most of the region. Producers worked vigorously getting rollers into the fields, while other growers remained vigilant to ensure the maturity of crop progress. Planting expanded in the High Plains and started on a limited basis in the Rolling Plains. Cotton continued to emerge from the soil and had begun to grow its first group of true leaves.

In Kansas, windy conditions dropped daytime high temperatures in the low 90s down into the 60s. Nighttime lows in the 60s and 70s descended down into the 40s and 50s. Thunderstorms were in the nearby forecast. Cool rain showers accumulated less than three-quarters of an inch of rain. With moisture levels depleted, producers hoped for heavy rain that could fully soak the fields and revive soil conditions. Fieldwork continued as producers applies herbicides to the crops. Although no plant bug activity has been reported in the cotton industry, some producers have begun to keep a close eye for hoppers to stay ahead on preventions.

Daytime temperatures across Oklahoma ranged from the low 100s down into the 60s and 70s. Overnight lows were in the 50s and 60s. Mostly cloudy skies characterized the weather pattern for the period. The area received around one-quarter of an inch of rain. More rain is needed to replenish soil moisture. Cotton has been planted on irrigated land. Producers are currently making planting decisions about sowing in dryland fields, with hope of an increase in moisture levels in the near future.

Southwestern Markets Regional Summary

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Trading

East Texas/South Texas

- No trading activity was reported.

West Texas, Kansas, & Oklahoma

- No trading activity was reported.

Western Markets Regional Summary

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Desert Southwest (DSW)

Spot cotton trading was inactive. Supplies and producer offerings were light. Demand was light. Producer interest in forward contracting was light. Average local prices were lower. No domestic mill activity was reported. Foreign mill inquiries were light.

Mostly sunny skies prevailed across the Desert Southwest during the reporting period, bringing a welcome return to seasonal temperatures. Daytime highs settled in the mid-90s, a noticeable cooldown from the triple-digit heat seen the previous week. Overnight lows dipped into the 50s and 60s, and no precipitation was recorded. In Safford, AZ, planting is nearing completion, and stands are developing well. Cotton fields in Yuma, AZ are progressing well as fields continue to bloom. According to the National Agricultural Statistics Service's (NASS) Crop Progress report released on May 18, cotton planted was 90 percent complete in Arizona, which was equal to the five-year average.

San Joaquin Valley (SJV)

Spot cotton trading was inactive. Supplies and demand were light. Light volumes of forward contracting were reported. Domestic mill activity was light. Average local prices were lower. Foreign mill inquiries were light.

In the SJV, daytime highs were in the 80s and 90s under mostly sunny skies. Nighttime lows were in the 50s to the 60s. No rain was reported during the period. Dry conditions, coupled with low humidity and high winds, prompted a fire weather warning to be issued at the beginning of the report period. The crop made good progress. Planting neared completion with 95

percent of the crop being planted, according to the National Agricultural Statistics Service's (NASS) Crop Progress report released on May 18. Industry members prepared to attend upcoming meetings.

American Pima (AP)

Spot cotton trading was slow. Supplies were moderate. Demand was light. Light forward contracting was reported. Light domestic mill activity was reported. Average local spot prices were steady. Foreign mill inquiries were moderate.

Plenty of sunshine and dry conditions were observed in the DSW. No rain was recorded. Daily temperatures cooled from the triple-digits recorded last week, settling in the low-to-mid 90s. Nighttime low temperatures were in the 50s and 60s. Stands developed under the warm temperatures. Local sources mentioned that the first-planted fields were growing well, with healthy stands reported at five true leaves in Safford, AZ. Fields continued to bloom in Yuma, AZ. Irrigation remained active as producers worked to maintain favorable soil moisture under the continued dry pattern. Sunny and dry conditions persisted in California. Daytime highs were in the 80s and 90s, with nighttime lows in the 50s to the 60s. No moisture was reported. A fire weather warning was issued at the beginning of the report period as gusty winds entered the territory. Warm temperatures spurred plant growth, and the crop made good progress.

Trading

Desert Southwest

- No trading activity was reported.

San Joaquin Valley

- No trading activity was reported.

American Pima

- No trading activity was reported.

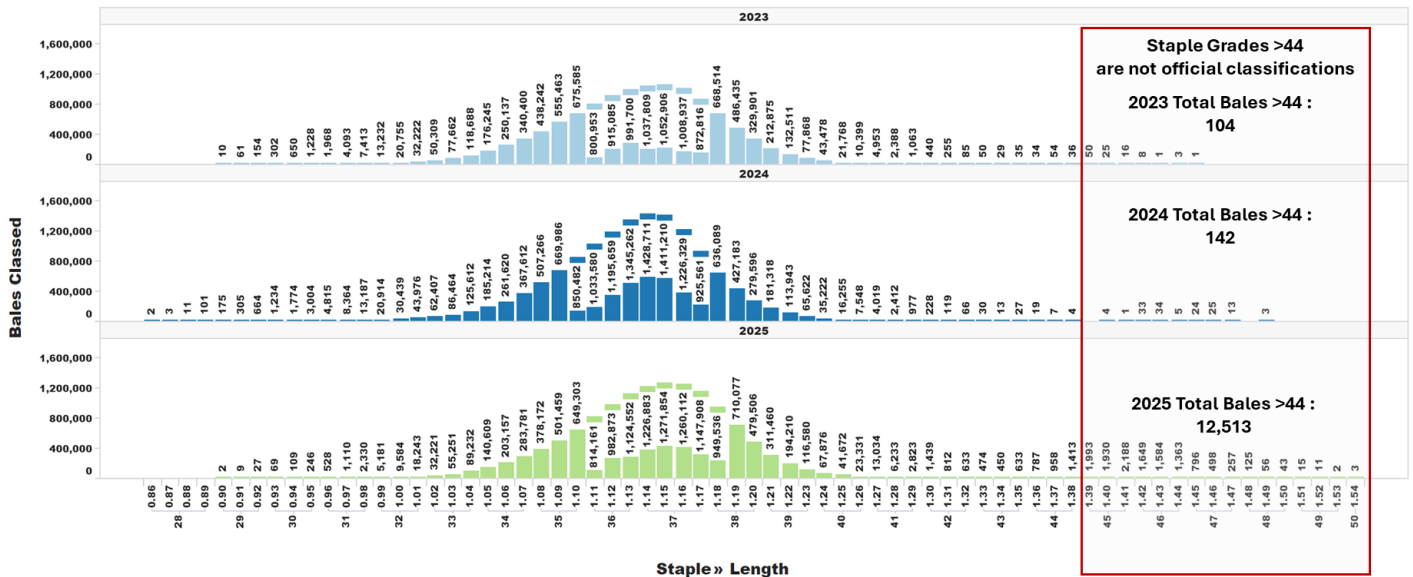
U.S. Upland Cotton Crop Staple Distribution

The official staple lengths for U.S. Upland Cotton, measured in 32nds of an inch, range from "24" to "44 & +". Currently, the longest staple included in the AMS Cotton Market News' weekly quality reports is the "40 & +" designation. Market News is in the process of updating its weekly reports to include all official staple length designations.

For more detailed information, AMS Cotton Market News posts daily per-bale quality data, which includes the instrument measurement for length in inches. You can find this data by office (<https://mymarketnews.ams.usda.gov/viewReport/3471>) and state (<https://mymarketnews.ams.usda.gov/viewReport/3472>). Using this data, Market News has calculated implied staple designations for lengths exceeding 1.35 inches. The accompanying chart shows the number of bales for each staple designation, with staples greater than "44" represented as implied staple lengths. Implied staple lengths are calculated and provided for informational purposes only and are not official designations.

Staple Distribution of U.S. Upland Cotton: 2023-2025 Crops (Classed through May 21, 2026)

Official Staple Grade (28-44), Unofficially Assigned Staple Grade (45-48)



Number of Bales in Certificated Stocks

Delivery Points	Stocks as of 5-21-2026	Awaiting Review	Non-Rain Grown Cotton
Dallas/FT. Worth, TX	178,293	0	0
Galveston, TX	12,756	0	0
Greenville, SC	0	0	0
Houston, TX	22,908	0	0
Memphis, TN	12	0	0
Total	213,969	0	0

World market prices for upland cotton, in cents per pound, in effect from 12:01 a.m., EDT, Friday through midnight, EDT, Thursday

Description	2025-2026					
	Apr	Apr	Apr	May	May	May
	10-16	17-23	24-30	01-07	08-14	15-21
Adjusted world price 1/	58.74	61.61	65.26	65.66	69.59	71.87
Course count adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Loan Deficiency Payment (LDP)	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2024	0.00	0.00	0.00	0.00	0.00	0.00
Fine count adjustment 2025	0.00	0.00	0.00	0.00	0.00	0.00

1/ Color 41, leaf 4, staple 34, mike 35-36 & 43-49, strength readings of 26.0-28.9 grams per tex, length uniformity of 80.0-81.9 percent.

Source: Farm Service Agency, USDA.

Description	2024-2025		2025-2026	
	Through May 15, 2025		Through May 14, 2026	
	Week	Mkt. Year	Week	Mkt. Year
Outstanding sales	-	2,573,900	-	2,698,200
Exports	251,500	8,723,000	289,400	8,296,200
Total export commitments	-	11,296,900	-	10,994,400
New sales	153,100	-	138,100	-
Buy-backs and cancellations	11,700	-	5,700	-
Net sales	141,400	-	131,800	-
Sales next marketing year	7,400	1,283,900	216,000	1,632,200

Net sales of Upland totaling 131,800 RB for 2025/2026 were up noticeably from the previous week and up 16 percent from the prior 4-week average. Increases primarily for Pakistan (65,300 RB, including decreases of 200 RB), Vietnam (26,100 RB, including 4,500 RB switched from China, 900 RB switched from South Korea, 100 RB switched Japan, and decreases of 4,400 RB), Turkey (20,100 RB, including decreases of 100 RB), Malaysia (5,300 RB), and China (3,400 RB), were offset by reductions for Peru (1,100 RB) and South Korea (900 RB). Net sales of 216,000 RB for 2026/2027 were reported for Pakistan (206,100 RB), Indonesia (4,500 RB), Turkey (4,500 RB), and Mexico (900 RB). Exports of 289,400 RB were unchanged from the previous week, but down 11 percent from the prior 4-week average. The destinations were primarily to Vietnam (110,800 RB), Turkey (28,700 RB), Pakistan (26,000 RB), Mexico (22,100 RB), and Bangladesh (21,200 RB). Net sales of Pima totaling 9,500 RB for 2025/2026 were up 2 percent from the previous week, but down 52 percent from the prior 4-week average. Increases were primarily for India (7,600 RB), Pakistan (1,100 RB), Peru (500 RB), Thailand (200 RB), and Vietnam (100 RB). Net sales of 7,700 RB for 2026/2027 were reported for Peru (4,000 RB) and India (3,700 RB). Exports of 9,900 RB were down 18 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to India (4,600 RB), China (3,200 RB), Costa Rica (1,700 RB), Pakistan (300 RB), and Mexico (100 RB). Exports for Own Account: For 2025/2026, new exports for own account totaling 500 RB were to Vietnam. The current exports for own account outstanding balance of 58,000 RB were to China (29,300), Vietnam (11,900 RB), India (10,100 RB), Bangladesh (6,200 RB), and Turkey (500 RB).

Source: Export Sales Reporting Division, Foreign Agricultural Service, USDA.

May 21, 2026

NOTE: Data may not add due to rounding.

American Pima Spot Quotations

American Pima quotations are for cotton equal to the Official Standards, net weight, in mixed lots, UD Free, FOB warehouse. 1/

AMERICAN PIMA SPOT QUOTATIONS

Color	Leaf	Staple			
		44	46	48	50
1	1	140.75	146.50	148.25	148.25
	2	140.50	146.25	148.00	148.00
	3	133.75	141.50	142.50	142.50
	4				
	5				
	6				
2	1	140.50	146.25	148.00	148.00
	2	140.25	146.00	147.75	147.75
	3	133.50	141.25	142.25	142.25
	4	123.50	131.75	132.75	132.75
	5				
	6				
3	1	132.25	140.00	141.00	141.00
	2	129.75	137.50	138.50	138.50
	3	127.50	135.25	136.25	136.25
	4	118.50	126.25	127.25	127.25
	5	102.50	109.75	110.75	110.75
	6				
4	1	113.50	121.25	123.00	123.00
	2	113.25	121.00	122.25	122.25
	3	112.00	119.75	120.75	120.75
	4	107.00	114.75	115.75	115.75
	5	95.75	103.50	104.50	104.50
	6				
5	1				
	2	90.25	100.25	100.25	100.25
	3	90.25	99.75	100.00	100.00
	4	90.25	94.25	94.25	94.25
	5	90.00	94.00	94.00	94.00
	6				
6	1				
	2	82.50	85.50	85.50	85.50
	3	82.50	85.50	85.50	85.50
	4	82.50	85.50	85.50	85.50
	5	82.25	85.25	85.25	85.25
	6	81.75	84.75	84.75	84.75

The current Pima spot quotations represent prices from local sales, export sales, and offerings last reported on March 31, 2026.

Mike

Range	Diff.
26 & Below	-2000
27-29	-1500
30-32	-1000
33-34	-500
35 & Above	0

Strength

(Grams per Tex)	
Range	Diff.
34.9 & Below	-1650
35.0 – 35.9	-1400
36.0 – 36.9	-1150
37.0 – 37.9	-800
38.0 – 38.9	0
39.0 – 39.9	0
40.0 & Above	0

Extraneous Matter

Type - Level	Diff.
Prep - Level 1	-810
Prep - Level 2	-1095
Other - Level 1	-715
Other - Level 2	-1035
Plastic - Level 1	-4000
Plastic - Level 2	-4000

1/ Pima spot quotations for color-leaf-staple combinations not quoted will be included as sales of those qualities which are reported.

May 21 2026