



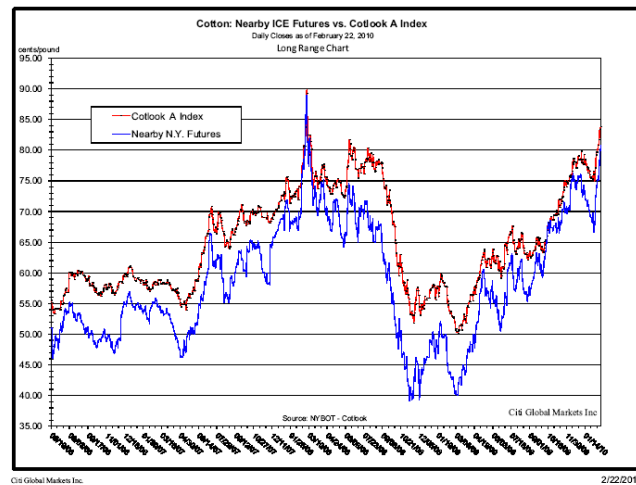
The Grower-Owned Association
Marketing Only California Cotton

THE QUALITY COTTON UPDATE

Volume 1	<h2>San Joaquin Valley</h2> <h3>Quality Cotton Growers Association</h3>
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SJV Acala market:

Fundamental demand for cotton has been steadily pushing prices upwards over the last couple of weeks. USDA estimates global cotton consumption will be up 2.6% in 2010 over last year. Coupling this with a falling stocks to use ratio means a firm market for cotton. However, one of the dampeners on further price increases has been a strengthening dollar which has been steadily moving up since December.



National Cotton Council Certified Producer Organization
International Cotton Association Member

(661)377-2490 Fax(661) 398-4334
4900 California Ave. Ste 115 B
Bakersfield Ca. 93309
www.sivqualitycotton.com

FSA 2010 Deadlines:

DCP & ACRE contracts	June 1, 2010
Small Grain certification	April 30, 2010
All Other Crop certification	July 15, 2010
Reconstitutions	August 1, 2010

Or see www.fsa.usda.gov

Did you know ?
SJV Premium Marketing Pools deduct no retains from growers proceeds.

In watching the fundamental picture of demand for cotton and cotton products at the retail shelf, one has to have a measure of concern for the general economic picture of the US. Related to that aspect, the Conference Board, a private research group, said its index of consumer confidence declined to 46.0 this month, from a revised 56.5 in January, first reported as 55.9. The February reading was far below the 54.8 expected by economists. The US represents 24 % of the world's total retail consumption.

ECONOMIC Last 30 day TRENDS: changes

– SJV Quality Cotton Growers Association is a member of the California Farm Water Coalition. This group, formed in 1989, works to increase awareness of the role of agriculture on water related issues.	Dollar ↑
	Prime Rate ↔
	CRB index ↓
	DJ Average ↓
	Natural Gas ↓
	Diesel ↓
	Polyester ↑

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RECENT MARKET PRICE LEVEL — Roller Acala \$0.81 - 0.86
Saw Acala \$0.78 - 0.83

SJV Pima market:

New figures for Global ELS Supply and Use released Monday indicate a projected Stocks to Use ratio of approximately 28%. This relatively tight situation reflects an increase in total offtake to annualized levels over three million bales for the first time since the 2007-08 marketing year. The S/U ratio has fallen by 56% since last season's level as mill consumption improved since the most severe impacts of the global economic recession were first felt.

ELS Competitiveness Payment certificates have remained at 11.37 cents/pound for the sixth consecutive week.

RECENT MARKET PRICE LEVEL — \$1.20 - 1.30

