

Table 9
Northern European Cotton Price Quotations
and USDA's Adjusted World Price
(in Cents per Pound)

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Date	Cotlook A-Index ¹	Memphis Territory	Memphis - A-Index	Lowest A-Index Quote	Adjusted World Price ²
YEARLY AVERAGE		<i>MIDDLING 1-3/32"</i>			<i>SLM 1-1/16"</i>
1992/93	57.74	63.20	5.47	53.16	43.90
1993/94	70.69	73.13	2.44	66.95	56.38
1994/95	91.35	94.44	3.09	87.33	76.09
1995/96	85.55	93.10	7.55	81.94	71.06
1996/97	78.58	82.76	4.18	74.85	64.25
1997/98	72.17	78.06	5.89	70.01	58.29
1998/99 (beg. Aug 1998)	59.24	73.56	14.32	57.09	45.04
MONTHLY AVERAGE ³					
June 1998	67.97	80.40	12.43	66.83	55.02
July 1998	69.51	81.85	12.34	66.59	56.06
August 1998	68.16	76.85	8.70	64.98	54.11
September 1998	65.81	77.09	11.29	63.60	51.84
October 1998	60.29	72.24	11.95	59.40	46.50
November 1998	56.39	71.35	14.95	55.47	42.26
December 1998	56.03	70.25	14.22	55.00	41.96
January 1999	55.78	----	-55.78	54.99	41.71
February 1999	56.16	----	-56.16	54.53	42.11
March 1999	56.73	----	-56.73	55.00	42.67
April 1999	57.88	----	-57.88	55.00	43.97
May 1999	59.88	----	-59.88	55.00	45.39
June 1999	58.50	----	-58.50	55.00	42.91
WEEKLY AVERAGE					
February 4	56.45	----	----	55.00	42.39
February 11	56.47	----	----	54.75	42.40
February 18	55.90	----	----	54.25	41.83
February 25	55.87	----	----	54.25	41.80
March 4	56.18	----	----	54.45	42.24
March 11	56.74	----	----	54.95	42.80
March 18	56.53	----	----	55.00	42.59
March 25	56.99	----	----	55.00	43.05
April 1	57.06	----	----	55.00	43.12
April 8	57.13	----	----	55.00	43.19
April 15	57.52	----	----	55.00	44.20
April 22	57.65	----	----	55.00	44.12
April 29	58.74	----	----	55.00	45.22
May 6	59.90	----	----	55.00	46.08
May 13	59.91	----	----	55.00	45.80
May 20	59.94	----	----	55.00	45.09
May 27	59.80	----	----	55.00	44.58
June 3	59.90	----	----	55.00	44.40
June 10	59.33	----	----	55.00	44.07
June 17	58.84	----	----	55.00	43.17
June 24	57.77	----	----	55.00	41.86

¹ The "A" index is the average of the five lowest quotes of the following descriptions (all 1 3/32"): Memphis Terr.; Calif. Ariz.; Mexico; Central America; Paraguayan; Turkish; Central Asian; Pakistani 1503; Indian H-4; Chinese Type 329; West African; Tanzanian; Greek; Syrian and Australian.

² Reflects incorporation of forward shipment quotations, but does not include the Secretary's discretionary adjustments.

³ Averages for August 1998 and forward reflect 1998/99 quotations; others are 1997/98 quotations.

SOURCE: Cotlook, Ltd. United Kingdom