

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

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>
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	58.83	73.56	14.72	56.77	44.58
1999/2000 (beg. Aug)	48.48	----	-48.48	47.78	34.43
MONTHLY AVERAGE ³					
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	43.38
July 1999	54.41	----	-54.41	53.23	39.07
August 1999	50.98	----	-50.98	50.83	36.92
September 1999	49.35	----	-49.35	49.02	35.31
October 1999	47.44	----	-47.44	46.54	33.32
November 1999	46.13	----	-46.13	44.73	32.18
WEEKLY AVERAGE					
July 1	56.76	----	----	55.00	41.06
July 8	55.64	----	----	54.70	40.04
July 15	54.38	----	----	52.90	38.56
July 22	53.82	----	----	52.50	38.06
July 29	53.58	----	----	52.40	37.64
August 5	51.54	----	----	51.30	36.94
August 12	51.00	----	----	51.00	36.86
August 19	51.20	----	----	51.00	37.06
August 26	50.96	----	----	50.80	36.82
September 2	50.10	----	----	49.63	35.96
September 9	49.80	----	----	49.50	35.66
September 16	49.80	----	----	49.50	35.66
September 23	49.08	----	----	48.75	34.94
September 30	48.49	----	----	48.15	34.35
October 7	47.66	----	----	47.00	33.52
October 14	47.41	----	----	46.50	33.27
October 21	47.46	----	----	46.45	33.32
October 28	47.30	----	----	46.25	33.16
November 4	46.95	----	----	46.20	32.81
November 11	46.69	----	----	46.00	32.55
November 18	46.11	----	----	45.10	31.97
November 25	45.51	----	----	44.50	31.37

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