

Table 9

Northern European Cotton Price Quotations and USDA's Adjusted World Price (in cents per pound)

| Date | Cotlook A-Index | Memphis Territory | Memphis - A-Index | Lowest A-Index Quote | Adjusted World Price |
|------------------------|-----------------|-------------------|-------------------|----------------------|----------------------|
| Yearly Average | | | | | |
| 1994/1995 | 91.08 | 94.05 | 2.97 | 81.06 | 76.12 |
| 1995/1996 | 85.52 | 93.02 | 7.50 | 81.95 | 71.14 |
| 1996/1997 | 78.60 | 82.81 | 4.21 | 74.89 | 64.12 |
| 1997/1998 | 72.15 | 78.14 | 5.99 | 66.91 | 58.24 |
| 1998/1999 | 58.94 | 74.20 | 15.26 | 57.81 | 44.64 |
| 1999/2000 | 52.85 | 66.29 | 13.45 | 49.35 | 38.91 |
| 2000/2001 | 62.54 | 68.38 | 5.84 | 62.09 | 48.66 |
| Monthly Average | | | | | |
| January 2000 | 47.50 | | | 46.60 | 32.74 |
| February 2000 | 53.76 | | | 52.05 | 39.11 |
| March 2000 | 57.39 | 63.91 | 6.52 | 55.48 | 43.02 |
| April 2000 | 58.72 | 64.42 | 5.69 | 57.00 | 45.01 |
| May 2000 | 60.62 | 68.89 | 8.27 | 58.24 | 46.85 |
| June 2000 | 59.45 | 71.75 | 12.30 | 57.82 | 46.81 |
| July 2000 | 58.43 | | | 57.10 | 45.51 |
| August 2000 | 61.09 | 68.12 | 7.03 | 59.00 | 46.97 |
| September 2000 | 61.57 | 67.82 | 6.25 | 60.29 | 47.86 |
| October 2000 | 60.82 | 66.91 | 6.09 | 60.00 | 46.98 |
| November 2000 | 64.05 | 69.13 | 5.08 | 62.95 | 49.84 |
| December 2000 | 66.00 | 69.79 | 3.79 | 65.44 | 52.04 |
| January 2001 | 64.22 | 69.59 | 5.37 | 62.74 | 50.62 |
| February 2001 | 60.42 | 67.53 | 7.11 | 59.29 | 47.51 |
| March 2001 | 57.35 | 63.75 | 6.40 | 56.00 | 44.48 |
| Weekly Average | | | | | |
| 21-Sep-00 | 61.25 | 66.81 | 5.56 | 60.00 | 47.76 |
| 28-Sep-00 | 61.00 | 66.95 | 5.95 | 60.00 | 47.48 |
| 05-Oct-00 | 60.60 | 67.00 | 6.40 | 60.00 | 46.76 |
| 12-Oct-00 | 60.40 | 67.55 | 7.15 | 60.20 | 46.77 |
| 19-Oct-00 | 61.00 | 66.35 | 5.35 | 60.00 | 47.20 |
| 26-Oct-00 | 61.00 | 66.35 | 5.35 | 60.00 | 47.18 |
| 02-Nov-00 | 61.60 | 67.15 | 5.55 | 60.00 | 47.76 |
| 09-Nov-00 | 63.00 | 68.60 | 5.60 | 61.40 | 49.02 |
| 16-Nov-00 | 64.00 | 68.95 | 4.95 | 62.00 | 49.95 |
| 23-Nov-00 | 64.40 | 69.80 | 5.40 | 63.80 | 50.75 |
| 30-Nov-00 | 65.60 | 70.10 | 4.50 | 65.00 | 51.74 |
| 07-Dec-00 | 66.00 | 70.10 | 4.10 | 66.00 | 51.92 |
| 14-Dec-00 | 66.00 | 69.55 | 3.55 | 65.60 | 52.00 |
| 21-Dec-00 | 66.00 | 70.10 | 4.10 | 65.00 | 52.12 |
| 28-Dec-00 | 66.00 | 69.17 | 3.17 | 65.00 | 52.12 |
| 04-Jan-01 | 65.25 | 69.19 | 3.94 | 64.25 | 51.50 |
| 11-Jan-01 | 64.60 | 68.85 | 4.25 | 63.60 | 50.76 |
| 18-Jan-01 | 64.00 | 70.25 | 6.25 | 62.40 | 50.43 |
| 25-Jan-01 | 63.80 | 69.45 | 5.65 | 62.00 | 49.77 |
| 01-Feb-01 | 63.20 | 70.25 | 7.05 | 61.40 | 49.32 |
| 08-Feb-01 | 61.86 | 68.90 | 7.04 | 60.40 | 48.03 |
| 15-Feb-01 | 60.46 | 68.00 | 7.54 | 59.20 | 46.63 |
| 22-Feb-01 | 59.90 | 67.25 | 7.35 | 58.83 | 46.07 |
| 01-Mar-01 | 58.33 | 64.55 | 6.22 | 57.00 | 44.48 |

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; Uzbeki; 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.

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

SOURCE: Cotlook, Ltd. United Kingdom