

Table 8

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

Date	Cotlook A-Index	Lowest U.S. Quote	U.S. - A-Index	Lowest A-Index Quote	Adjusted World Price
Yearly Average					
1994/1995	91.08	94.02	2.94	81.06	76.12
1995/1996	85.52	93.02	7.50	81.95	71.14
1996/1997	78.60	82.71	4.12	74.89	64.12
1997/1998	72.15	77.23	5.08	66.91	58.24
1998/1999	58.94	69.42	10.49	57.81	44.64
1999/2000	52.85	60.98	8.14	49.35	38.91
2000/2001	57.34	61.91	4.57	54.79	44.00
2001/2002	41.83	45.10	3.27	41.42	28.49
2002/2003	54.41	58.57	4.16	53.44	41.65
Monthly Average					
March 2002	42.04	45.68	3.64	41.26	27.96
April 2002	41.38	44.25	2.87	40.73	28.10
May 2002	39.93	42.32	2.39	39.06	28.16
June 2002	43.48	46.18	2.70	42.43	32.13
July 2002	46.59	49.50	2.91	45.27	35.84
August 2002	49.43	50.69	1.26	47.55	36.07
September 2002	49.03	48.80	-0.23	48.60	35.87
October 2002	49.56	51.60	2.04	49.11	36.30
November 2002	52.24	56.40	4.16	51.93	38.95
December 2002	55.16	60.03	4.87	53.88	41.78
January 2003	56.71	62.02	5.31	55.82	43.53
February 2003	58.56	64.00	5.44	57.70	45.38
March 2003	61.04	66.87	5.83	60.87	47.99
April 2003	57.89	66.64	8.75	60.25	48.42
May 2003	57.84	62.30	4.46	56.95	47.25
Weekly Average					
12/12/2002	54.48	59.10	4.62	53.45	41.27
12/19/2002	55.60	60.65	5.05	53.85	42.39
12/24/2002	56.27	61.67	5.40	54.67	43.06
1/2/2003	56.50	62.25	5.75	55.00	43.31
1/9/2003	56.62	62.40	5.78	55.45	43.46
1/16/2003	56.96	62.30	5.34	56.15	43.81
1/23/2003	56.66	61.55	4.89	55.35	43.55
1/30/2003	56.58	61.70	5.12	55.00	43.51
2/6/2003	57.50	63.05	5.55	56.40	44.44
2/13/2003	58.04	62.85	4.81	56.90	44.99
2/20/2003	58.76	64.35	5.59	57.70	45.71
2/27/2003	59.42	65.25	5.83	58.90	46.38
3/6/2003	60.34	66.05	5.71	60.20	47.30
3/13/2003	60.80	66.75	5.95	60.60	47.76
3/20/2003	61.56	68.20	6.64	61.40	48.52
3/27/2003	61.39	66.75	5.36	61.10	48.38
4/3/2003	61.00	66.20	5.20	60.55	47.94
4/10/2003	49.56	66.45	16.89	60.75	48.22
4/17/2003	61.02	67.20	6.18	60.45	48.84
4/24/2003	60.65	67.50	6.85	59.83	48.66
5/1/2003	59.57	65.15	5.58	58.70	48.27
5/8/2003	57.58	61.81	4.24	56.62	46.22

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