

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	58.90	69.42	10.53	57.81	44.64
1999/2000	52.88	60.98	8.10	49.35	38.91
2000/2001	57.34	61.91	4.57	54.79	44.00
2001/2002	41.82	45.17	3.35	41.49	28.49
2002/2003	55.89	60.42	4.52	53.44	43.09
2003/2004	71.34	73.69	2.35	71.20	57.87
Monthly Average					
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	60.80	66.64	5.84	60.25	48.42
May 2003	57.81	62.50	4.69	57.16	46.93
June 2003	58.68	64.79	6.11	57.81	49.92
July 2003	60.21	67.67	7.46	59.05	50.05
August 2003	60.52	62.49	1.97	59.86	52.97
September 2003	63.55	67.62	4.07	63.32	47.55
October 2003	72.56	77.57	5.01	72.39	55.59
November 2003	76.94	78.24	1.29	74.50	64.88
December 2003	73.36	74.12	0.76	72.50	60.37
January 2004	76.16	77.89	1.73	75.36	62.45
February 2004	73.91	75.00	1.09	73.08	61.17
March 2004	74.23	78.50	4.28	72.62	60.16
Weekly Average					
10/9/2003	67.40	72.10	4.70	67.20	53.18
10/16/2003	70.34	75.20	4.86	70.10	54.00
10/23/2003	74.41	79.00	4.59	74.20	56.94
10/30/2003	79.29	85.10	5.81	79.20	61.01
11/6/2003	78.04	81.05	3.01	77.85	65.89
11/13/2003	77.89	79.65	1.76	77.80	64.64
11/20/2003	77.91	78.95	1.04	77.55	64.49
11/27/2003	74.19	74.25	0.06	74.00	64.51
12/11/2003	73.07	73.45	0.38	72.50	61.06
12/18/2003	72.84	73.45	0.61	73.80	59.68
12/24/2003	73.39	73.88	0.49	74.00	
1/8/2004	75.92	78.60	2.68	75.35	61.29
1/15/2004	76.08	77.55	1.47	75.30	62.54
1/22/2004	76.61	78.25	1.64	75.55	62.70
1/29/2004	76.39	78.10	1.71	75.65	63.25
2/5/2004	74.33	73.95	-0.38	73.45	62.99
2/12/2004	73.72	73.45	-0.27	72.75	60.93
2/19/2004	73.85	74.35	0.50	72.85	60.32
2/26/2004	73.56	76.95	3.39	72.95	60.45
3/4/2004	74.36	78.75	4.39	74.30	60.16

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: Svrian: 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