

U.S. UPLAND COTTON QUALITY

2003-04 CROP

QUALITY SUMMARY OF 2003 U.S. UPLAND COTTON - BY CLASSING OFFICE

CLASSING OFFICE	PERCENT OF BALES										MIC unit	LEN 32/in	L.UI (%)	STR g/t	TRASH (%)	MAT* RATIO	FIN* mtex	LGRD INDEX	NO. BALES	LEN inch
	WHITE GRADES				LIGHT SPOT GRADES				OTHER Grades	BARKY Grades										
	MID+	SLM	LM-	TOT	MID+	SLM	LM-	TOT												
Florence, SC	45.5	52.0	0.9	98.4	0.5	0.9	0.1	1.5	0.1	1.4	4.1	34.6	81.3	27.9	0.49	0.88	174	3.3	1,425,162	1.08
Macon, GA	31.9	59.6	4.0	95.5	0.4	2.9	1.0	4.3	0.2	1.3	4.3	34.2	80.5	27.9	0.46	0.95	174	3.3	2,086,838	1.07
Birmingham, AL	55.1	39.6	1.6	96.3	0.6	2.1	0.6	3.3	0.4	2.4	4.3	34.3	81.2	28.1	0.52	0.92	180	3.5	876,746	1.07
Rayville, LA	65.7	29.7	0.5	95.9	1.0	2.3	0.5	3.8	0.3	0.9	4.8	34.6	81.0	28.5	0.45	0.99	184	3.3	1,106,215	1.08
Memphis, TN	75.2	21.2	0.8	97.2	1.1	1.1	0.2	2.4	0.4	0.7	4.5	34.6	81.8	28.0	0.42	0.92	189	3.3	2,824,793	1.08
Dumas, AR	65.1	30.0	0.7	95.8	1.7	2.0	0.3	4.0	0.2	0.5	4.7	34.7	81.7	28.3	0.48	0.98	191	3.4	2,420,494	1.08
C. Christi, TX	63.2	19.2	2.2	84.6	5.5	5.0	1.4	11.9	3.5	6.3	4.5	35.4	81.6	30.6	0.41	1.00	174	3.2	1,174,075	1.11
Abilene, TX	76.1	8.5	0.3	84.9	9.1	3.4	0.2	12.7	2.4	7.0	4.4	33.9	80.5	28.3	0.33	0.99	181	2.9	1,178,260	1.06
Lubbock, TX	94.2	0.6	0.0	94.8	4.5	0.1	0.0	4.6	0.6	1.5	4.4	33.9	80.9	29.1	0.23	0.93	171	2.4	1,506,089	1.06
Lamesa, TX	90.5	2.0	0.0	92.5	6.0	0.3	0.0	6.3	1.2	2.8	4.4	34.2	80.7	29.1	0.26	0.97	177	2.6	646,480	1.07
Phoenix, AZ	83.6	8.7	0.2	92.5	3.9	2.6	0.2	6.7	0.8	6.1	4.7	35.4	80.5	29.0	0.25	1.00	181	2.3	657,471	1.11
Visalia, CA	94.3	2.4	0.5	97.2	1.8	0.4	0.1	2.3	0.5	0.3	4.1	37.3	82.0	32.6	0.23	0.95	157	2.4	1,387,332	1.17
AVERAGE	67.8	25.6	1.1	94.5	2.5	1.9	0.4	4.8	0.7		4.44	34.7	81.3	28.8	0.39	0.95	178	3.1	17,289,955	1.09

Classing Week Ending - FINAL 2003-4

FIBER QUALITY RESEARCH

Comparison to last year's crop at this time

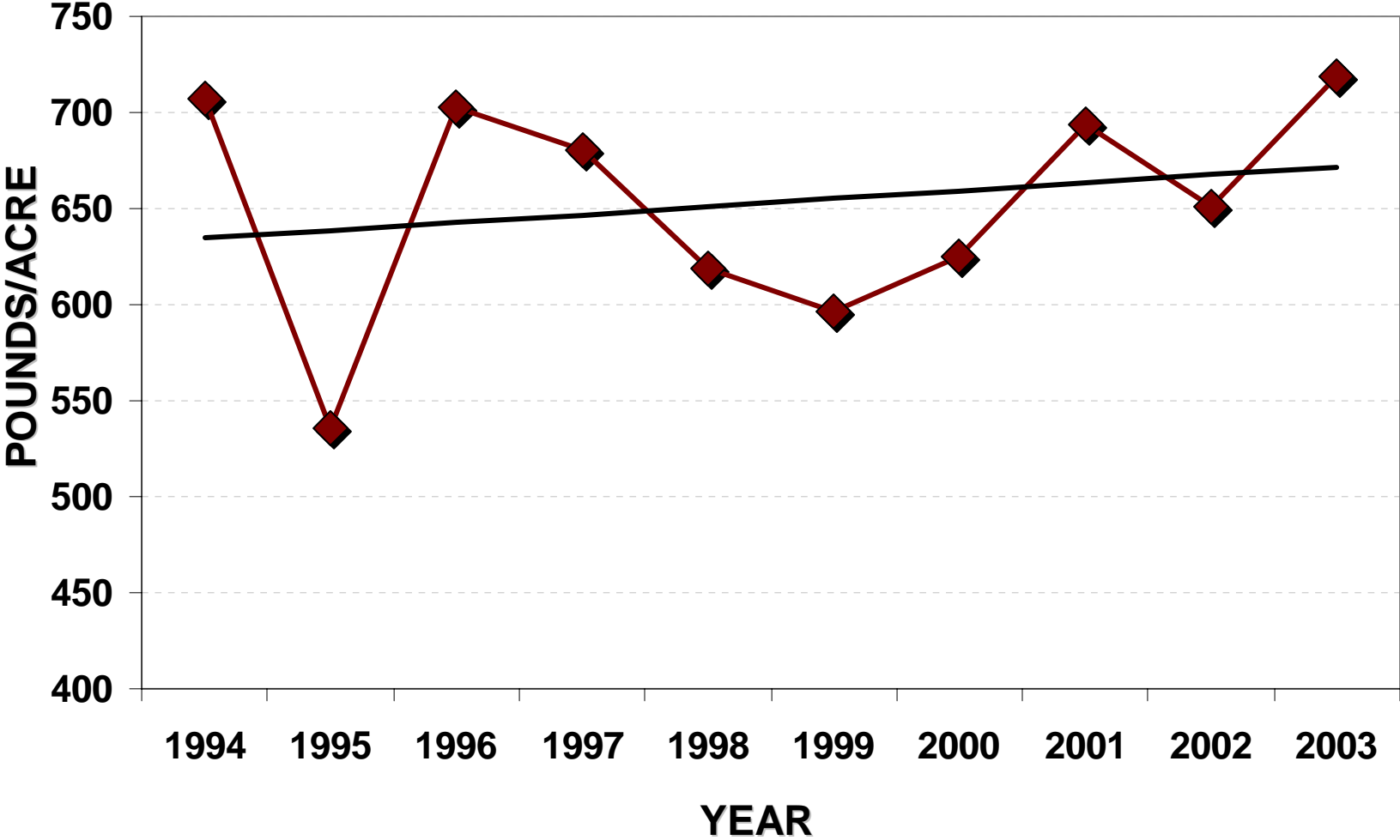
U.S. Average	2002-3	2003-4
Total White Grade	77.0 %	94.5 %
Total Light Spotted Grade	19.9 %	4.8 %
Average Micronaire	4.58	4.44
Average Length (32's)	34.3 (32/in)	34.7 (32/in)
(Inches)	1.07 (in)	1.09 (in)
Average Strength	28.6 (g/tex)	28.8 (g/tex)
Number of Bales Classed	16,052,928	17,289,955

* Maturity and Fineness values are based on a sub-sampling from each classing office.

Summary by Fiber Quality Research, Cotton Incorporated
Data furnished by USDA - Cotton Market News

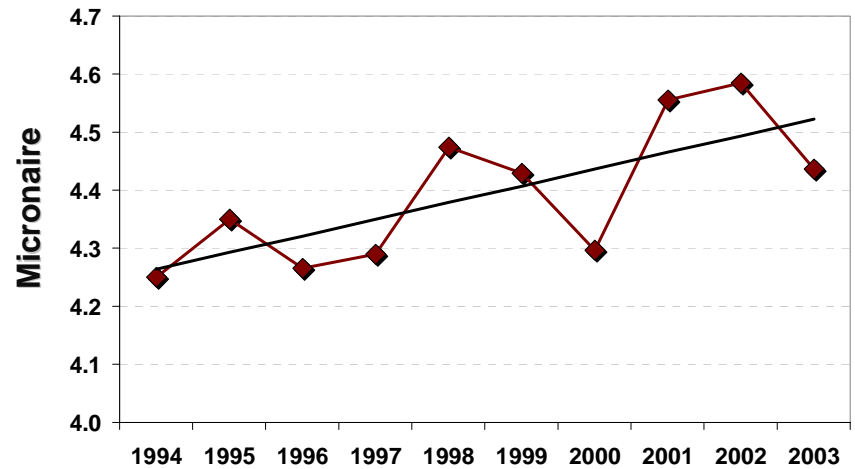


TEN-YEAR YIELD TREND U.S. UPLAND

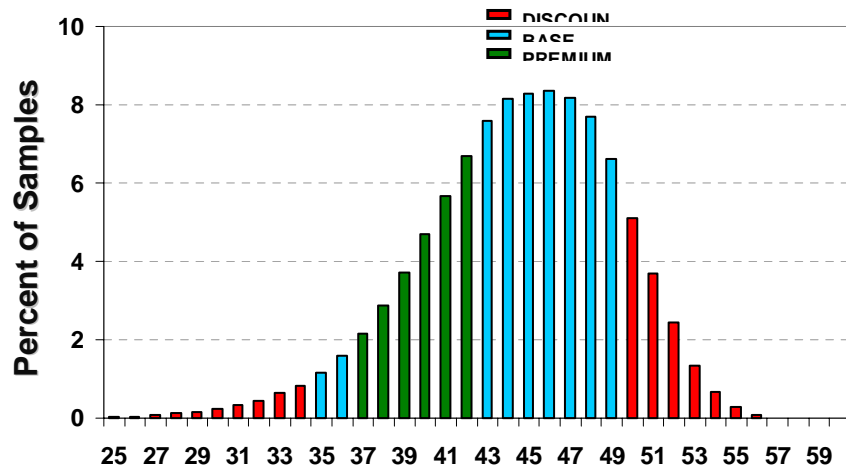


U.S. Upland MICRONAIRE

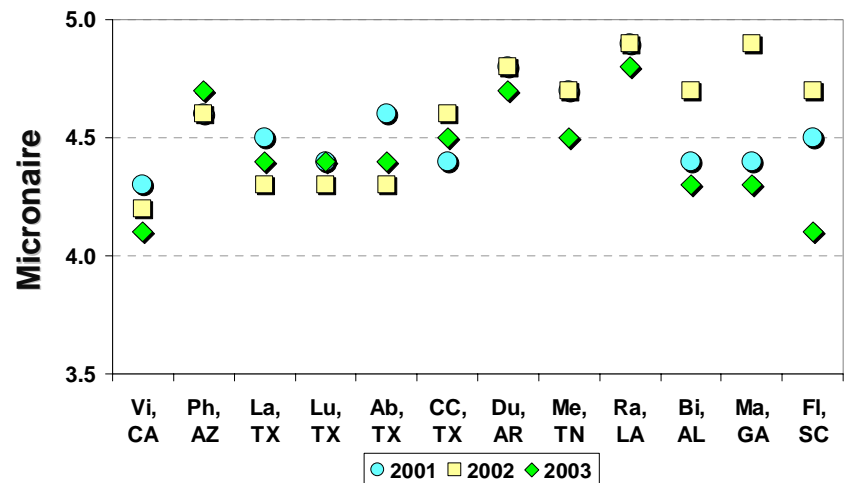
TEN-YEAR TREND



CROP DISTRIBUTION

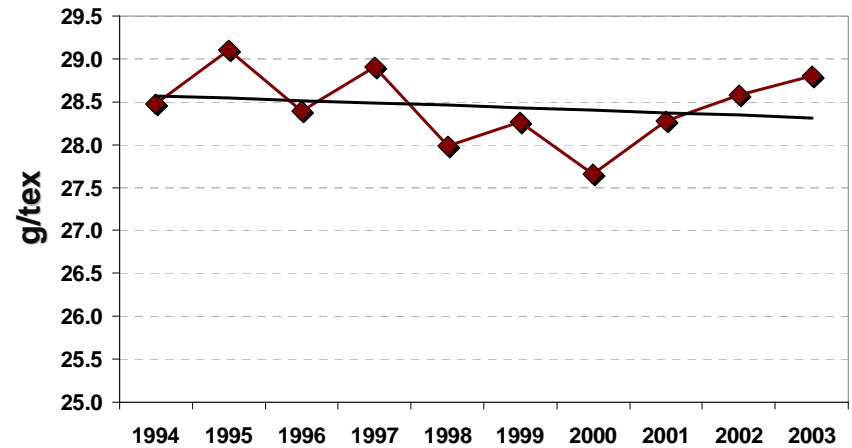


AVERAGE BY CLASSING OFFICE

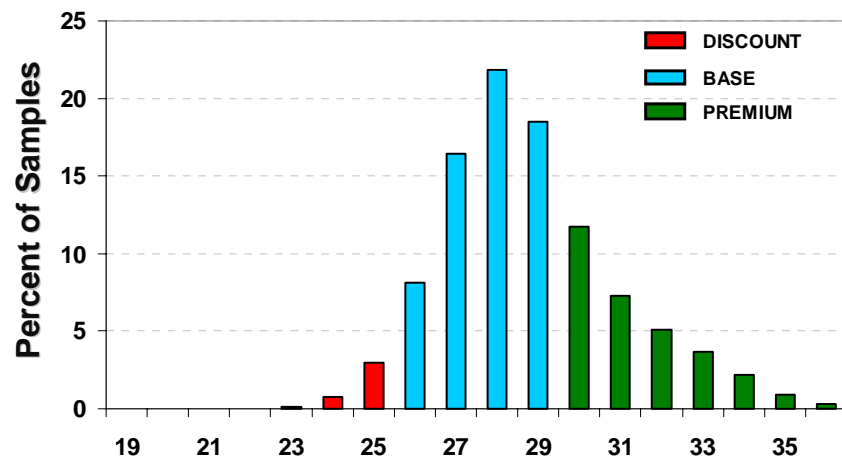


U.S. Upland STRENGTH

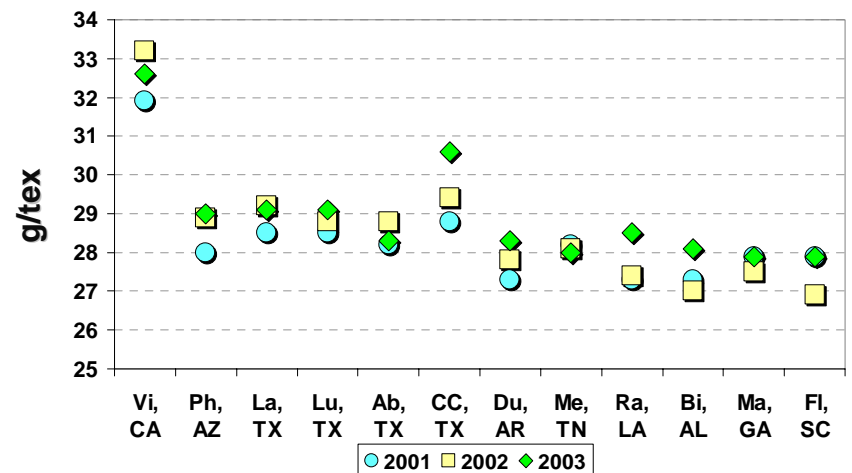
TEN-YEAR TREND



CROP DISTRIBUTION

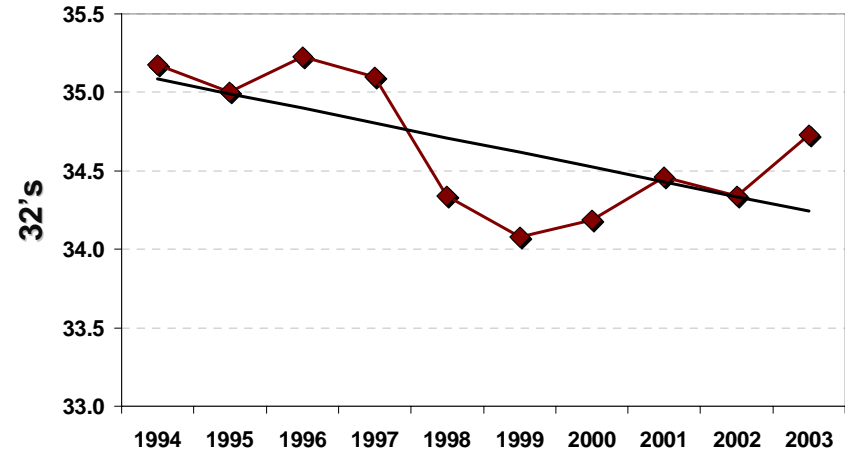


AVERAGE BY CLASSING OFFICE

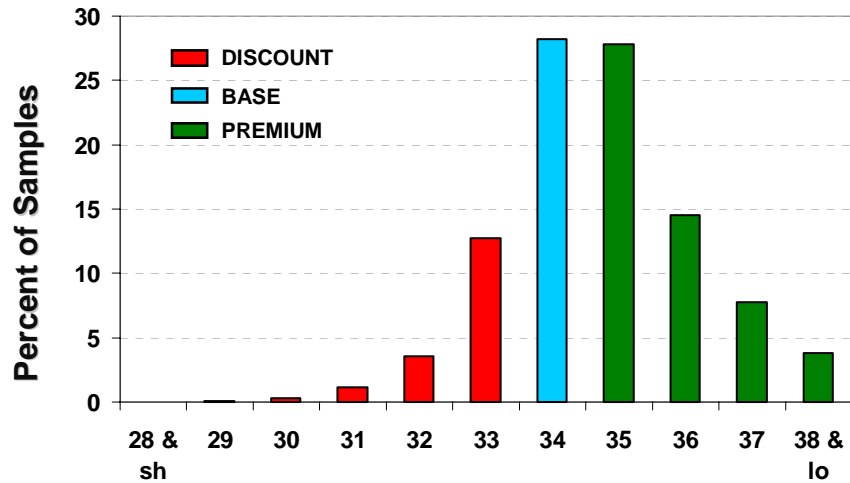


U.S. Upland STAPLE LENGTH

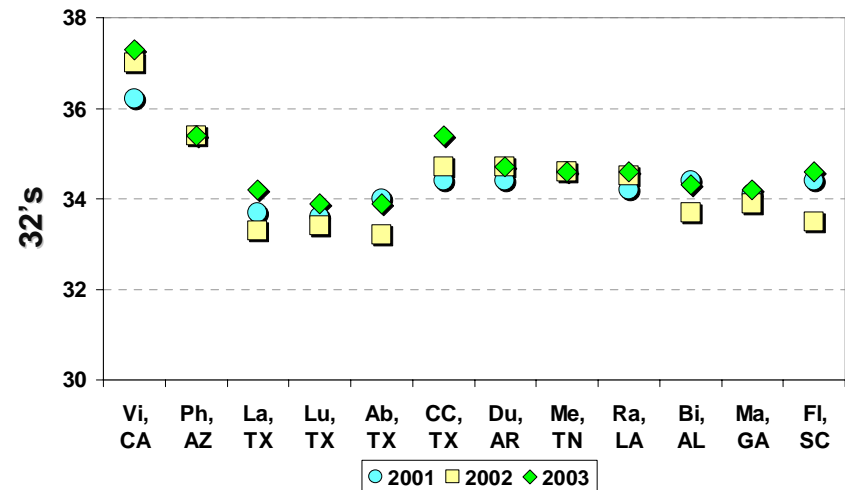
TEN-YEAR TREND



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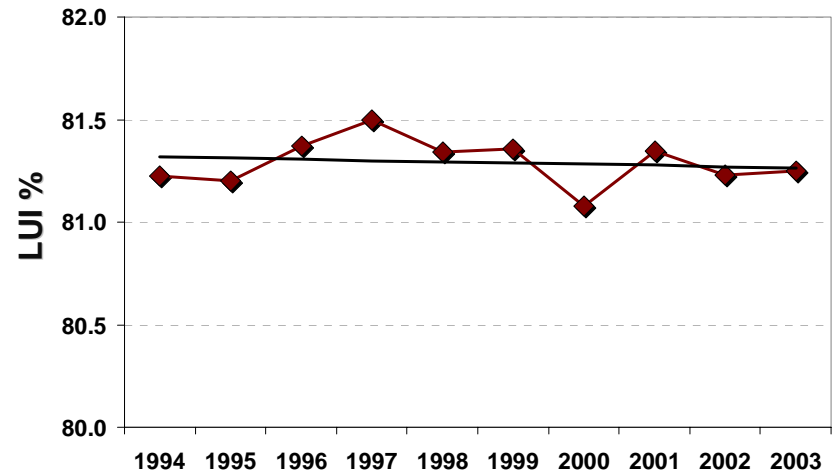


AVERAGE BY CLASSING OFFICE

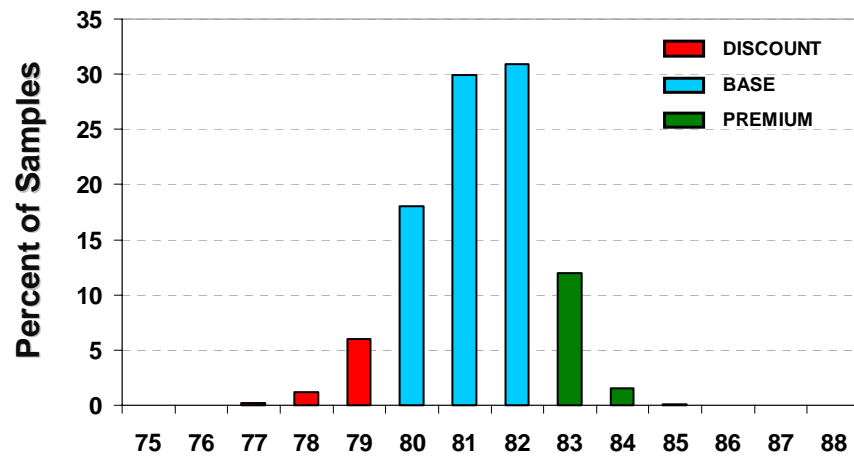


U.S. Upland LENGTH UNIFORMITY INDEX

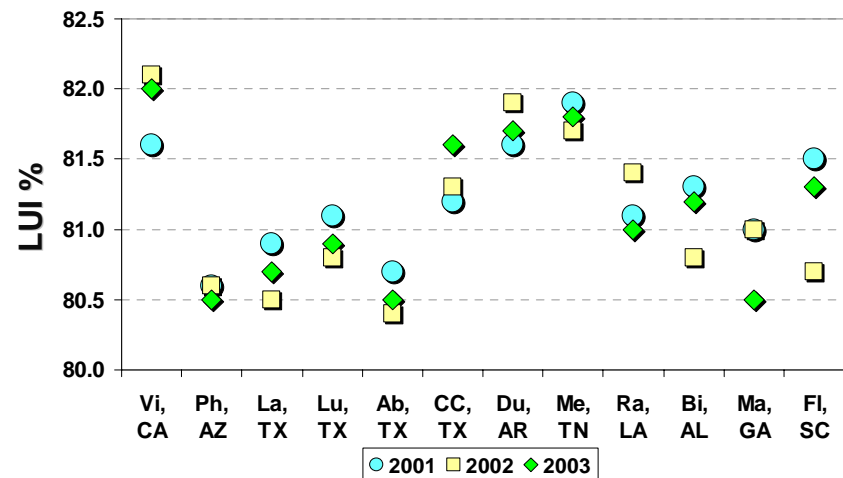
TEN-YEAR TREND



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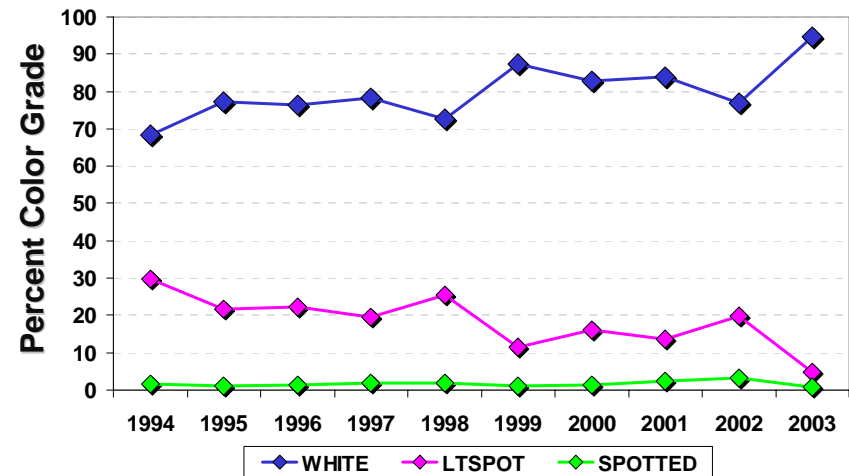


AVERAGE BY CLASSING OFFICE

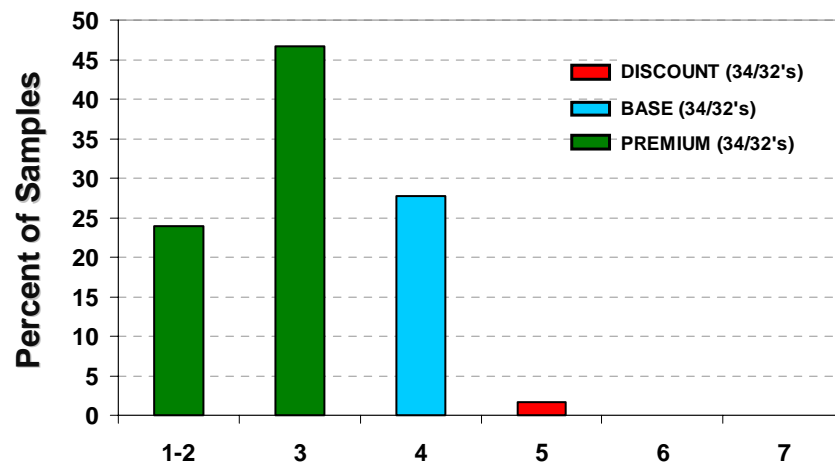


U.S. Upland COLOR & LEAF GRADES

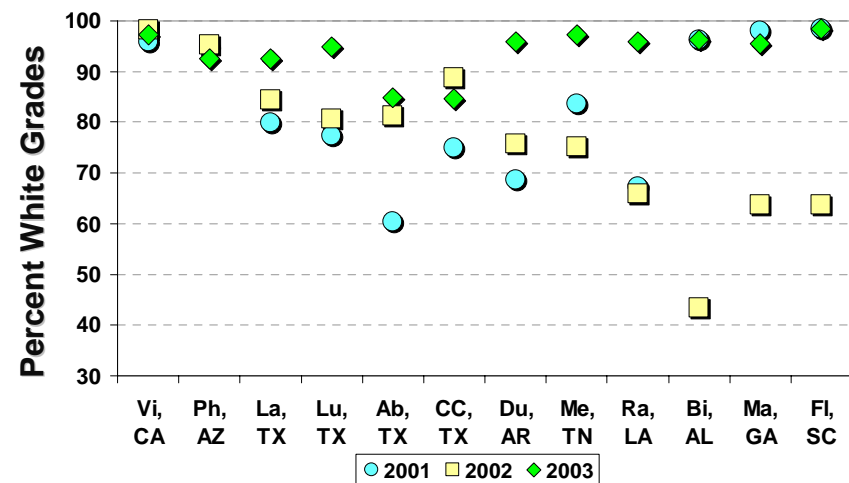
TEN-YEAR COLOR GRADE TREND



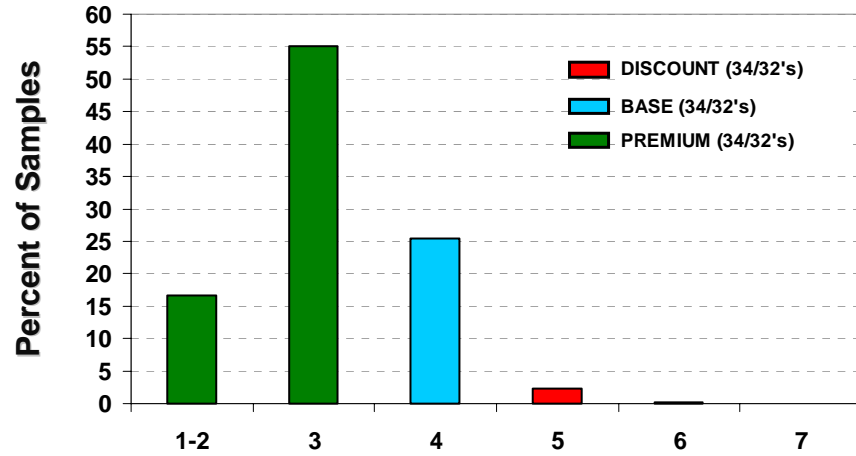
COLOR GRADE DISTRIBUTION



WHITE GRADES BY CLASSING OFFICE



LEAF GRADE DISTRIBUTION



COLOR & LEAF GRADE DISTRIBUTION

