

COTTON MARKETINGS AND CASH PURCHASES BY COOPERATIVES

June 2007



North Carolina Field Office
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Dear Reporter:

Average prices received by farmers for cotton are needed to compute price indexes, parity prices, and farm income. By supplying the information requested below, you will be helping to accurately estimate prices received by farmers.

Response to this survey is voluntary and not required by law. However your cooperation is very important to the accuracy of the cotton price. Individual reports are kept confidential. Please fax your report or mail it in the enclosed postage paid envelope. Thank you.

OFFICE USE	
001	002
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Please make corrections to name, address and Zip Code, if necessary.

Instructions for Estimating Prices

Report the price and number of bales marketed based on actual pooled cotton sales during the month specified. The price should reflect an **f.o.b. warehouse** price. Exclude cotton forfeited to CCC.

To arrive at an **f.o.b. warehouse** price, start with the average price received per pound of cotton sold or income for sales of cotton during the month. Then, make the necessary adjustments, if any, listed below.

ITEMS to be DEDUCTED from reported price:

Handling, processing, transportation, and marketing charges after delivery to the warehouse until sold;
Storage expenses;
Interest expenses;
Losses from hedging;
Allowance for weight lost in storage;
Compression and loadout;
Any government payments (i.e., loan deficiency payments);
Marketing Loan Gains from redeeming loans at less than loan value (AWP);
Income from commodities other than cotton or income derived from manufacture of material;
Income or dividends from capital investment.

ITEMS NOT to be DEDUCTED from reported price:

Transportation costs to the warehouse;
Warehouse receiving charges;
Producer check-off fees for the Cotton Research and Promotion Assessment Program;
Capital retains from cotton marketings;
Expenses reimbursed by government (i.e., storage and interest);
Storage income from private firms or government;
Interest income;
Income from hedging;
Allowance for weight gained in storage;
Anticipated end-of-year distributions from cotton marketings.

Note: *If current deductions or add-ons are not available, use the average of the previous 3 years projected to the current year.*

INSTRUCTIONS for ESTIMATING MARKETINGS

Monthly Bales marketed by state of origin should be estimated using each state's percentage of the total cooperative inventory unless actual marketings are available on a continuing basis.

1. Pool Marketings and Cash Purchases of UPLAND Cotton

State of Origin	OFFICE USE (FIPS CODE)	2006 and Earlier Upland Cotton			
		Full Month of May Corresponding accounting period may be used		First Two Weeks of June Corresponding accounting period may be used.	
		Bales	Cents Per Pound	Bales	Cents Per Pound
North Carolina	731	741	751	761	771
	732	742	752	762	772
	733	743	753	763	773
	734	744	754	764	774
	735	745	755	765	775
	736	746	756	766	776
	737	747	757	767	777
	738	748	758	768	778
	739	749	759	769	779
TOTAL ALL STATES		750		770	

COMMENTS

Reported: _____ Phone: (____) _____ - _____ Date: _____

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The time required to complete this information collection is estimated to average 20 minutes per response.