



Arkansas Cotton Update



June 5, 2008

Tom Barber - Editor

Number 8

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Cotton Status (Tom Barber – Cotton Specialist)

Cotton across the state is growing off well, thanks to the higher temperatures and sunshine the last few days. Many areas received rainfall Sunday, which will help cotton to grow and develop quickly. The crop progress report released on June 2 by the USDA Agricultural Statistics Service reported that Arkansas cotton producers were approximately 99% planted, with approximately 87% of planted cotton emerged and just a few fields squaring. The five-year average indicates that 5% of the Arkansas cotton crop should be squaring at this time, so we are still a week to week-and-a-half behind. The weekly crop condition report shows the Arkansas cotton crop to be improving, with 8% of the crop in excellent condition, 52% good, 30% fair and 6% poor.



High winds have caused sand blasting and other physical damage in many areas, especially northeast Arkansas. The crop on average is developing rapidly and with the current temperatures we can expect to see a new node about every three days. If cotton is not putting on new nodes every three to five days, irrigation may be needed to jump start the crop. If we start behind with the pivots, we will be behind all season. If you have to furrow irrigate seedling cotton, it is very important to get the water off just as quickly as you get it on.

Weeds continue to be a problem in many cotton fields. Wet conditions and high winds this week have prevented much needed glyphosate (Roundup) applications, and many fields are starting to look ugly. There are still many acres across the state planted to a regular Roundup Ready variety such as DP 445 BG/RR. **Remember** that over-the-top applications of glyphosate in regular Roundup-ready cotton fields must be made before the 5th true leaf is a quarter in size. Over-the-top applications of glyphosate past the 5th leaf stage may result in fruit shed. We don't need to make a late crop even later by causing fruit shed on lower positions. Cotton that was 4-leaf Monday may be 6-leaf by the weekend or first part of next week. If fields are past the 5th true leaf, the safest bet would be hooded sprayers and post-direct applications if glyphosate is needed. Tank mixes with Dual Magnum or other formulations of metolachlor will provide residual control of grasses and help with small seeded broadleaves such as pigweed and should buy some time between applications. Envoke should not be used until the cotton is at least 5 true leaves. Keep in mind that Envoke can suppress cotton

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growth much like 6 ounces of plant growth regulator (Pix). If Envoke is used, make sure cotton is growing well and do not tankmix with a plant growth regulator.

Thrips have been sprayed in spots, mostly areas where other stresses were present in the field or fields that were surrounded by wheat. From reports, southeast Arkansas seems to have had the heaviest thrips pressure so far. However, overall this has been a light thrips year. As warm as it is now, hopefully this cotton will grow through the susceptible thrips stage quickly.

Market Update (Scott Stiles – Extension Economist)

National Cotton Council Farm Bill Meetings

NCC staff will review key provisions of the new *Food, Conservation and Energy Act of 2008* in 45 informational meetings across the Cotton Belt during the weeks of June 16 and June 23. Each presentation will be followed by a question and answer period.

The meetings are sponsored by the NCC and area interest organizations. Meetings are open to all producers, cotton industry firms and agri-businesses.

Meetings that are scheduled in and around Arkansas are listed below:

June 17 - Keiser, AR, Northeast Research & Extension Center, 2 pm

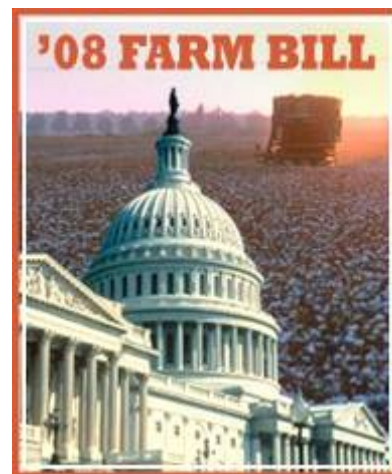
June 18 - Memphis, TN, Agricenter Auditorium, 10 am
Clarksdale, MS, Clarksdale City Auditorium, 3 pm

June 20 - Dumas, AR, Dumas Community Center, 3 pm

Cotton News:

Cotton Market Investigation

The Commodity Futures Trading Commission (CFTC) has sent out subpoenas over the past few weeks to various cotton market participants. No details of the investigation have been made public as of Tuesday. But, the investigation does focus on the possibility of price manipulation in the cotton market during February and March of this year. After a surge that started in mid-February, December cotton futures traded up to 98.45 on March 5, and then fell back as low as 76.34 by March 20. Given the fundamental (supply & demand) situation in the U.S., cotton industry participants are justifiably skeptical of this trading activity.



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Changes in Cotton Futures Margin Requirements

The Intercontinental Exchange announced a drop in margin requirements that took effect June 3. Speculator margins that were \$4,900 per contract were reduced to \$2,520. Hedger margins that were \$3,500 were reduced to \$1,800 per contract. These are exchange minimums. Brokerages houses can require higher margins but not less than the exchange minimum requirement.

Of Interest:

Forecasts for the average price received by farmers for U.S. upland cotton for 2007-08 and 2008-09 will be included in USDA's supply-demand estimates next Tuesday. The new-crop price forecast will be reported in a range. The 2008 farm bill eliminated a long-standing prohibition of the USDA's publishing cotton price forecasts.

Temperatures in the western half of Texas have turned very hot and are expected to remain so over the next week or two per CropCast. About one-half of the Texas cotton crop is in the northwestern area of the state. So far this year the weather in Texas has not been as favorable as it was last year. Expect abandonment to build in the western half of Texas and south Texas in the RGV region as well.

The weather forecast here in the Midsouth looks to be hot and dry over the next seven days too. Cotlook recently reported that key cotton producing areas in Central Asia (Uzbekistan, Kazakhstan) are also facing extremely high temperatures and dry conditions. Follow this and prepare to own the December contract.

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