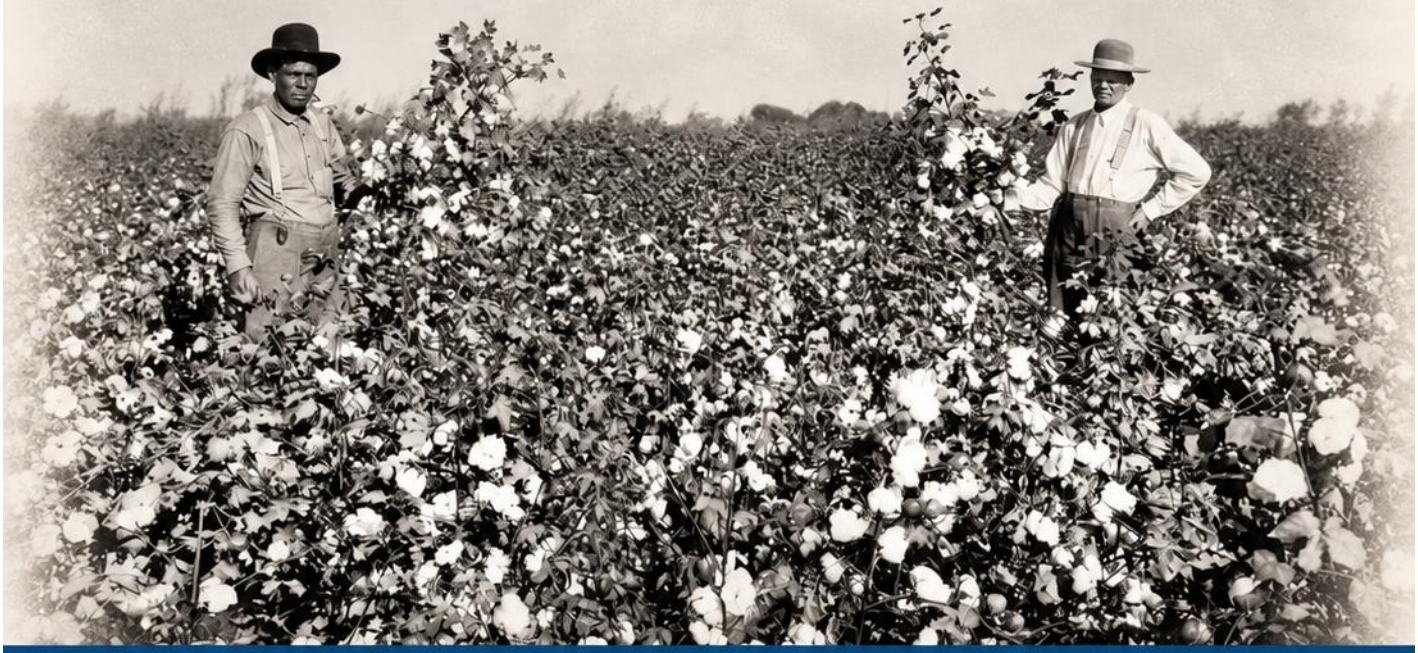
THE PIMA FIELD & MARKET JOURNAL PIMA GROWERS

PIMA GROWERS

Connecting Growers, Markets, Industry and Consumers with the World's Finest Cotton.

WEEK ENDING OCT. 16, 2026



A NEW MAP FOR AGRICULTURAL DEMAND

Cotton Defoliation: Temperature, Material, Timing

AGRICULTURE DEMAND

EMERGING MARKETS SHAPE FUTURE GROWTH

The Farm Journal Foundation sees the strongest growth in emerging markets, including sub-Saharan Africa, India and Southeast Asia.

Read what new demand may mean for U.S. cotton.

DEFOLIATION PLAN

TEMPERATURE, MATERIAL, TIMING

Compare forecast lows in Fresno, Safford, Deming, El Paso and Lubbock against material guidelines; check maturity and labels.

Follow local forecasts and product labels.

FEATURED IN THIS ISSUE

A NEW MAP FOR AGRICULTURAL DEMAND
COTTON DEFOLIATION: TEMPERATURE, MATERIAL, TIMING
WEEKLY CROP PROGRESS
WHAT THIS MEANS FOR AMERICAN PIMA COTTON
THE FORECAST: WHERE THE TEMPERATURE WINDOWS FALL
GLOBAL MARKET WEEK IN REVIEW

BUILDING THE AMERICAN PIMA COTTON ECOSYSTEM

Connecting Growers, Markets, Industry and Consumers Through the World's Finest Cotton.



The Pima Cotton Improvement Association (PCIA) is a nonprofit organization dedicated to advancing the production, profitability and promotion of American-grown Pima cotton.

Through Pima Growers, PCIA connects growers, markets, industry partners and consumers while supporting research, education, market development and supply-chain collaboration.

EXECUTIVE SUMMARY

PCIA advances American Pima through independent research, market development and industry collaboration. Pima Growers is the organization's public-facing platform—connecting the people who grow this exceptional fiber with the brands, manufacturers, retailers and consumers who value it.

Our work is rooted in a simple belief: American Pima deserves a transparent, resilient and profitable future. By bringing the supply chain together around quality, traceability and education, PCIA helps turn premium fiber into lasting market value.

WHO WE ARE

PIMA COTTON IMPROVEMENT ASSOCIATION (PCIA)

Founded in 2018, PCIA serves American Pima producers through research, education, variety evaluation, industry collaboration and production-improvement initiatives.

PIMA GROWERS

The grower and industry communications platform of PCIA, providing market intelligence, production updates, educational resources and Field-to-Fiber storytelling.

WHY WE EXIST

American Pima cotton represents one of the world's most exceptional natural fibers. Our mission is to give Pima growers timely information and research, then connect upstream value-chain partners through a transparent, profitable and sustainable American Pima cotton ecosystem.

WHAT WE DO

Market Intelligence
Deliver timely insights and market information across the American Pima cotton supply chain.

Production Research & Agronomic Education
Support growers through research, field trials, and educational resources that improve productivity, quality and profitability.

Industry Promotion & Consumer Awareness
Promote the value, performance and heritage of American-grown Pima cotton.

Supply Chain Development
Strengthen relationships from field to fiber to finished product through transparency, traceability and collaboration.

Sponsorship & Partnership Programs
Develop strategic partnerships that invest in the future of American Pima cotton.

Field-to-Fiber Ecosystem Development
Connect growers, industry, brands, retailers and consumers through innovation, education and storytelling.

THE AMERICAN PIMA COTTON ECOSYSTEM

GROWERS — Producing the World's Finest Cotton
→ **PIMA GROWERS** — Connecting & Advancing the Industry
→ **INDUSTRY** — Gins, Merchants, Suppliers & Partners
→ **BRANDS** — Creating Premium Pima Products
→ **CONSUMERS** — Quality, Sustainability & Trust
→ **RESEARCH & INNOVATION** — Investing in the Future of Pima Cotton

Building a stronger, more profitable future for American Pima cotton.

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- Journal Sponsorships
- Feature Articles
- Industry Partner Pages

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A NEW MAP FOR AGRICULTURAL DEMAND

What emerging markets could mean for U.S. cotton and why broad agricultural growth is not a cotton forecast

A strategic signal for U.S. cotton—not a cotton-specific demand forecast.

WEEK ENDING OCTOBER 16, 2026



PIMA PERSPECTIVE

By Rick Neuenschwander | CEO, Pima Cotton Improvement Association (PCIA) • Pima Growers

The Farm Journal Foundation's report points to emerging markets as the largest potential growth opportunity for U.S. agricultural trade through 2034. It projects 38% of global agricultural demand growth from sub-Saharan Africa and 30% from India, compared with 2% from China and 0% from mature markets. These are shares of additional agricultural demand—not total demand, cotton use or U.S. lint exports.

That distinction matters for cotton. Demand must connect to textile mills, fiber preferences and supply chains. Bangladesh and Vietnam are among USDA's leading cotton importers for 2026/27; India's expanding textile market may grow mill use without translating directly into more U.S. imports.

For American Pima, market development is more specific: potential buyers need mills capable of processing extra-long-staple fiber and brands or spinners that value its quality and can support repeat purchases at a premium. That takes technical engagement, reliable logistics, workable market access and durable buyer relationships.

KEY TAKEAWAYS

GROWTH MARKETS
Sub-Saharan Africa 38%; India 30% of projected growth.

MATURE MARKETS
China 2%; mature markets 0% of projected growth.

COTTON REALITY
Broad agricultural demand is not a cotton export forecast.

PIMA SUPPLY
October crop estimate: 383,000 bales, down 9,000.

PIMA MARKET

SIGNAL	CURRENT READING
Pima spot price	$1.73/lb
Pima landed Southeast Asia	$1.88/lb
Organic Pima trading	$2.30/lb
Upland spot price	$0.8000/lb
Pima/Upland current spread	$0.93/lb
2026/27 ending stocks	83,000 bales

Emerging markets are a strategic signal—not a cotton demand forecast.

For Pima, future demand must be built buyer by buyer.

Sources: Shawn Arita, Building the Next Generation of U.S. Agricultural Export Markets (2026), commissioned by Farm Journal Foundation; USDA October 2026 WASDE; Supima Weekly Pima Market Report, Oct. 16, 2026.

MARKET INTELLIGENCE | OCTOBER 14, 2026

A New Map for Agricultural Demand

What emerging markets could mean for U.S. cotton - and why broad agricultural growth is not a cotton forecast.

PIMA GROWERS JOURNAL ANALYSIS • BASED ON FARM JOURNAL FOUNDATION RESEARCH

Executive Commentary

A new Farm Journal Foundation report asks where the next generation of U.S. agricultural export demand may develop. Its answer points increasingly toward sub-Saharan Africa and South Asia, while projecting little share of incremental growth from China and mature markets through 2034 [1]. For cotton, this is a strategic signal, not a direct demand forecast: agricultural growth does not automatically become demand for U.S. lint. Cotton must compete within textile supply chains shaped by mill capacity, fiber preferences, sourcing economics, trade rules, and dependable commercial relationships.

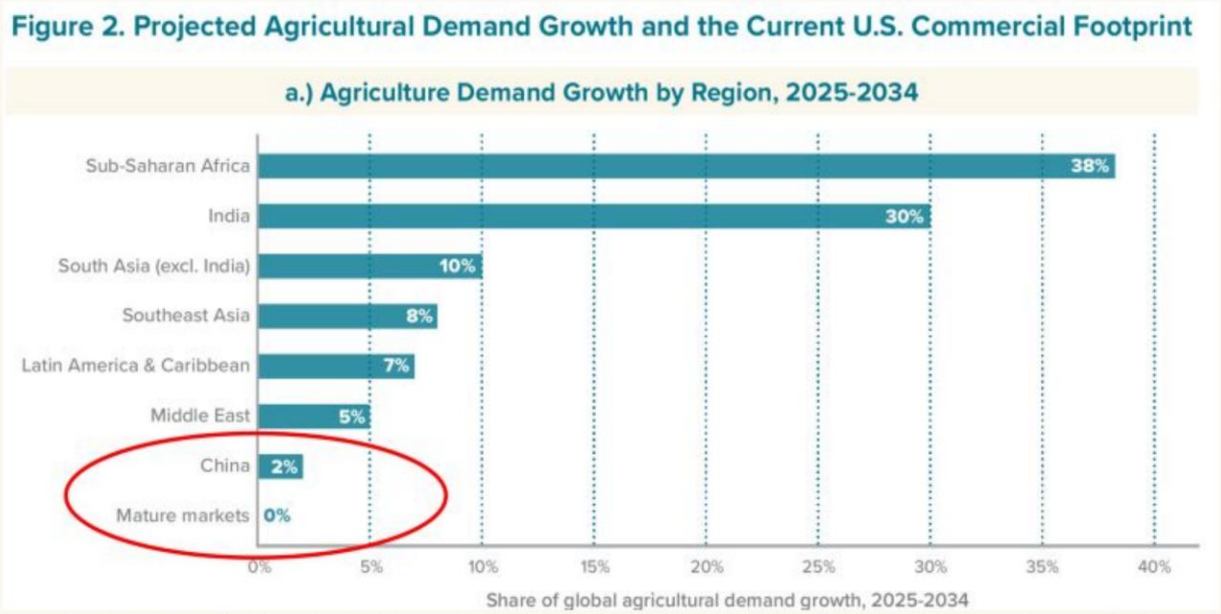


Figure 1. Projected share of global agricultural demand growth by region, 2025-2034. The figure is broad agriculture, not cotton-specific. Source: Farm Journal Foundation report, Figure 2; graphic supplied by the Journal.

Reading the chart carefully

The projection assigns 38% of agricultural demand growth to sub-Saharan Africa and 30% to India, followed by South Asia excluding India (10%) and Southeast Asia (8%). China represents 2%; "mature markets" represent 0% of the projected increase. These are shares of incremental growth, not measures of total demand. A 0% share does not mean that a market disappears, and China remains a major agricultural customer. The report's point is concentration risk: the next increment of growth may come from a different set of markets.

Why cotton needs its own lens

The report measures agricultural demand, not cotton use or U.S. cotton exports. Cotton demand depends on textile mill consumption and cotton's competitiveness with man-made fibers; it also depends on where spinning, fabric, and apparel production takes place. The path from rising incomes to U.S. lint sales is indirect: consumer demand must flow through a textile value chain that can use cotton and source it from the United States.

COTTON IMPLICATIONS

What This Means for American Pima Cotton

The opportunity is where rising purchasing power meets textile capacity and workable market access.

USDA's current outlook identifies Bangladesh and Vietnam among the leading cotton importers for 2026/27 [2], illustrating why textile supply chains matter alongside broad regional demand. India, meanwhile, is both a major cotton producer and a major textile market [3]; growth there could support domestic mill use without translating one-for-one into additional U.S. cotton imports. The Foundation also notes that nine of the 10 largest U.S. agricultural export destinations in 2024 had received U.S. assistance earlier in their development [1]. That history points to market-building over time; it does not guarantee that aid creates a future cotton buyer.

Regional demand signals through a cotton lens

REGION	REPORT SIGNAL	COTTON LENS
Sub-Saharan Africa	Largest projected share of ag demand growth: 38%.	Longer-horizon potential depends on incomes, textile investment, logistics, and market institutions. The region also includes cotton-producing and exporting countries, so growth may create both customers and competitors.
India	30% of projected ag demand growth.	A large cotton-producing and textile-consuming economy. Growth could expand mill use, but local production, policy, and import needs determine whether U.S. fiber participates.
South Asia ex-India; Southeast Asia	10% and 8%, respectively.	Textile-manufacturing hubs can convert garment demand into raw-cotton import demand. Mill specifications, price, financing, shipping, and reliable delivery shape which origins win business.
China; mature markets	2% and 0% of the projected increase.	Low projected growth share is not zero cotton demand. Existing customers remain important; diversification means broadening the customer base, not abandoning established markets.

The Pima opportunity is specific - and must be built

American Pima's premium value proposition makes market development more exacting than simply identifying a fast-growing region. A prospective market must have mills and buyers able to handle extra-long-staple fiber, value its quality attributes, and support repeat purchasing at a price that justifies the premium. That calls for targeted technical engagement: identify qualified spinners and brands, explain fiber performance and consistency, confirm logistics and contract requirements, and build relationships before a market is treated as a sales forecast. These are cotton-sector implications drawn from the report's market-readiness framework, not conclusions measured by its demand chart.

WHAT WE ARE WATCHING

- Cotton mill-use and import forecasts by country, rather than overall agricultural demand alone.
- New spinning, textile, and apparel investment in South and Southeast Asia and selected African markets.
- Fiber mix and price competition between cotton and man-made fibers.
- Market-access rules, customs performance, shipping reliability, and sustained buyer relationships.

THIS WEEK'S TAKEAWAY

The report offers a map of where broad agricultural demand could grow - not a forecast of cotton sales. For U.S. cotton, the opening is strongest where expanding consumer markets connect to capable textile mills, clear market access, and lasting commercial relationships. For Pima, proving that fit buyer by buyer is essential.

SOURCES & NOTES

[1] Shawn Arita, Building the Next Generation of U.S. Agricultural Export Markets, commissioned by Farm Journal Foundation (2026), including Figure 2. Regional percentages are shares of projected global agricultural demand growth for 2025-2034, not cotton demand or U.S. export forecasts. [2] USDA Economic Research Service, "Cotton and Wool - Market Outlook," updated September 18, 2026. [3] USDA Foreign Agricultural Service, "India: Cotton and Products Annual," March 26, 2025. Cotton-market interpretation and Pima-specific observations are Journal analysis.

COTTON DEFOLIATION: TEMPERATURE, MATERIAL, TIMING

A seven-day Pima cotton forecast screen for Fresno, Safford, Deming, El Paso and Lubbock

TEMPERATURE WINDOW: OCTOBER 16–22, 2026 • OBSERVED THROUGH OCTOBER 16

Late-season rains have kept growers out of the field and spurred regrowth in many Southwest cotton fields. Now a cold front is moving in, likely limiting the efficacy of many of the strongest defoliants. Adaptability will be key to a successful harvest this year. The Oct. 16–22 forecast screen shows the clearest consecutive warm-night windows in El Paso and Deming. Fresno has no three-night run at or above the table's 55°F estimate; Safford and Lubbock have shorter windows. Check field maturity and product labels before setting treatment timing.

READ THE TABLE AS A PERFORMANCE SCREEN

These temperatures are estimates—not legal label cutoffs or guarantees. Labels, local registration, crop maturity, weather after application and field conditions still govern.

ESTIMATED MINIMUM TEMPERATURES IN THE SUPPLIED TABLE

Estimated minimum	Materials listed in the reference
65°F	Thidiazuron SC
60°F	Ginstar / Cutout / Adios • Folex 6 • Ethephon • Finish 6 Pro
55°F	Aim • Display • ETX • Reviton • Sharpen • Paraquat • Sodium chlorate

COOL NIGHTS SLOW RESPONSE

Warm days help, but the lows surrounding treatment matter. Extension guidance notes that activity of many harvest aids slows when nights stay below about 60°F. Thidiazuron is especially temperature-sensitive; repeated cool nights can delay leaf drop and weaken regrowth control. A single forecast low above a material's estimate is not a dependable treatment window if the next nights fall sharply.

PIMA MATURITY COMES FIRST

UC IPM guidance calls for field-by-field timing. As a California Pima reference, it gives 3–4 nodes above cracked boll (NACB) as the target for first defoliant timing and 60% open bolls as a general threshold. Confirm maturity and harvest timing in each field before using the temperature screen.

MATERIALS DO DIFFER

Thidiazuron SC is the most temperature-sensitive item in the supplied table (65°F). Ginstar/Cutout/Adios combine thidiazuron with diuron and are assigned a 60°F estimate there. Folex 6 is listed at 60°F. Ethephon is primarily a boll opener; Finish 6 Pro combines ethephon with cyclanilide. Treat their 60°F entries as the supplied table's temperature guidance, not as an instruction to use a product outside its label.

IMPORTANT LABEL AND MIXING CHECK

The attachment notes that adjuvants may help under cool or drought-stressed conditions but can increase leaf desiccation in warm weather. UC IPM also warns that ethephon and sodium chlorate mixtures can release chlorine fumes. Do not tank mix sodium chlorate with ethephon; follow every product label and the most restrictive tank-mix directions.

A PRACTICAL DECISION SEQUENCE

1 CONFIRM MATURITY

Check NACB, open bolls, regrowth and harvest schedule field by field.

2 SCREEN THE NIGHTS

Compare the full run of forecast lows with the supplied material estimates.

3 CHECK THE LABEL

Verify local registration, crop stage, weather limits and harvest method.

References: Supplied Pima Growers harvest-aid table; UC IPM, Cotton Pest Management Guidelines, "Scheduling Defoliation"; NC State Extension, 2026 Cotton Information, "Cotton Defoliation"; UC IPM, "Harvest Aid Chemicals."

THE FORECAST: WHERE THE TEMPERATURE WINDOWS FALL

Nighttime lows (°F) | October 16–22, 2026

Fri. Oct. 16 observed; Oct. 17–22 forecast • Cells: below 55°F • 55–59°F • 60–64°F • 65°F and above

Location	Fri 16*	Sat 17	Sun 18	Mon 19	Tue 20	Wed 21	Thu 22
Fresno	53°	55°	54°	52°	55°	57°	54°
Safford	57°	57°	59°	61°	65°	64°	53°
Deming	48°	46°	53°	55°	60°	62°	53°
El Paso	50°	50°	56°	59°	63°	63°	61°
Lubbock	40°	39°	46°	48°	53°	56°	61°

TEMPERATURE-SCREENED PLAN BY LOCATION

Location	Forecast signal	Temperature-based plan
Fresno	Observed 53° Oct. 16; forecast lows are 55°, 54°, 52°, 55°, 57° and 54°.	No three-night run at or above 55°F. Highs are forecast at 68–94°F. Recheck conditions and field maturity before timing a pass; follow label requirements and maintain the required rain-free interval.
Safford	One forecast 65° low (Oct. 20); other lows range from 53° to 64°.	A single 65°F night does not provide a sustained warm window. Most nights remain in the 55–64°F groups, followed by 53°. Watch showers and wind; reassess before application.
Deming	Three consecutive forecast lows of 55°, 60° and 62° (Oct. 19–21).	A short 55°F-group window appears Oct. 19–21, but no night reaches 65°F. The forecast then falls to 53°; verify the field forecast, maturity, wind and dry interval.
El Paso	Four consecutive forecast lows of 59–63°F (Oct. 19–22).	The strongest 55°F-group window is Oct. 19–22; no night reaches 65°F. Showers are possible during this stretch, so confirm a suitable dry interval and label conditions.
Lubbock	Only two late-period lows reach 55°F or above; only Oct. 22 reaches 60°F.	No sustained temperature window is forecast. Lows fall to 39–53°F through Oct. 20, then rise to 56° and 61°. Recheck after the cold snap and avoid forcing an application into poor conditions.

FIELD DECISION GATES

1. Recheck the field-level forecast 24–48 hours before spraying; city lows are not field measurements. 2. Evaluate several nights around application, not only the first low. 3. Confirm Pima maturity, coverage, wind, rain-free interval, harvest method and label restrictions. 4. The table's 55/60/65°F groups are comparative estimates, not product-specific application permission.

Forecasts for Oct. 17–22 retrieved Oct. 17; Oct. 16 station lows from IEM shown for context.
Temperature groups are comparative screening estimates, not product-specific permissions. Forecast source: location point forecasts.
Guidance: UC IPM, "Harvest Aid Chemicals"; NC State Extension, 2026 Cotton Information, "Cotton Defoliation"; Texas A&M AgriLife.
Follow each product label.

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Visalia Classing Office Quality Report for the Week Ending 10/15/2026
Visalia - Pima

Agricultural Marketing Service
Cotton Market News

October 16, 2026

Volume 10, No. 2

Email us with accessibility issues regarding this report

COLOR GRADE	Week	Season
01	55.3	54.1
02	43.2	44.7
03	1.4	1.2
04	-	-
05	-	-
06	-	-
07	-	-

EXTRANEOUS MATTER	Week	Season
Prep (01)	-	-
Bark (11)	-	-
Grass (21)	*	*
Spindle Twist (51)	-	-
Plastic (71)	*	*

MICRONAIRE	Week	Season
2.4 & Below	-	-
2.5-2.6	-	-
2.7-2.9	-	-
3.0-3.2	-	-
3.3-3.4	0.5	0.7
3.5-3.6	6.9	16.9
3.7-4.2	90.4	80.6
4.3-4.9	2.2	1.8
5.0-5.2	-	-
5.3 & Above	-	-
Avg Micronaire	**3.90**	**3.86**

STAPLE	Week	Season
44 & Shorter	3.8	6.7
46	6.2	20.2
48	68.4	55.6
50	21.1	17.1
52 & Longer	0.5	0.4
Avg Staple	**48.16**	**47.69**
Avg Length	**1.40**	**1.39**

LEAF GRADE	Week	Season
1	58.9	62.9
2	38.5	35.0
3	2.6	2.2
4	-	-
5	-	-
6	-	-
7	-	-
Avg Leaf	**1.44**	**1.39**
Avg Trash	**0.24**	**0.23**

STRENGTH	Week	Season
36 & Below	1.7	3.1
37	2.8	13.9
38	0.4	2.5
39	0.3	3.2
40	0.7	0.8
41	2.3	1.8
42	6.2	5.0
43	13.7	11.1
44	19.4	15.8
45	24.9	20.2
46	18.1	14.7
47	7.7	6.3
48 & Above	1.9	1.5
Avg Strength	**44.63**	**43.35**

UNIFORMITY	Week	Season
83 & Below	0.3	0.2
84	6.1	13.6
85	24.2	29.5
86	56.9	46.5
87	11.5	9.3
88 & Above	1.1	0.9
Avg Uniformity	**86.19**	**85.97**
Bales Classed	**8,375**	**10,312**
Gins	**4**	**4**

Because of rounding, percentages may not total to 100.
* Less than 0.05%

Additional info:

Source: USDA AMS Cotton and Tobacco Market News
Memphis, Tennessee | 901-384-3016 | cottonmn@ams.usda.gov
https://www.ams.usda.gov/market-news/cotton
https://mymarketnews.ams.usda.govcottonmn@ams.usda.gov

STATE OF AMERICAN PIMA

Fiber Value, Supply and Export Demand

Benchmarking American Pima against competing fibers and tracking the market's supply-demand position.

WEEK ENDING OCTOBER 16, 2026

EXECUTIVE SUMMARY

American Pima spot stands at $1.73/lb; landed Southeast Asia is $1.88/lb. The current Pima/Upland spread is $0.93/lb, above the prior five-year average of $0.82/lb. PSF at $0.61/lb and WTI at $101.41/bbl keep cost competition in focus.

The USDA Week 10 report, ending Oct. 8, showed 10.0K RB in net sales and 10.4K RB in weekly exports. Total commitments reached 204.3K RB, up 61.0% year over year; 69.7K RB have shipped, with 134.6K RB outstanding.

- **Total Commitments:** 204.3K running bales | +61.0% YoY
- **Weekly Exports:** 10.4K RB
- **Current Pima/Upland Spread:** $0.93/lb

AMERICAN PIMA VALUE POSITION

+$0.93/LB

PREMIUM OVER UPLAND

Long-Staple Price Ratio: 216%

Five-Year Average Spread: $0.82/lb

MIXED · STRONGER WEEKLY EXPORT DEMAND

Primary Risks: India Concentration, Energy Costs & End-Demand Recovery

FIBER MARKET BENCHMARKS | PCIA INDICATIONS

INDICATOR	CURRENT	COMPARISON / SIGNAL
American Pima Landed Southeast Asia	$1.88/lb	Premium
American Pima Spot	$1.73/lb	Premium
Organic Pima - Current Trading	$2.30/lb	Premium
Giza 94 Landed Southeast Asia - Egypt	$1.46/lb	Neutral
Israel ELS Landed Southeast Asia - Israel	$1.85/lb	Premium
Xinjiang Long Staple Type 137 - China	$1.82/lb	Premium
U.S. Pima - Prior 5-Year Average	$1.65/lb	Reference
Upland - Spot	$0.8000/lb	Neutral
Upland - Prior 5-Year Average	$0.8300/lb	Reference
Pima/Upland Prior 5-Year Spread	$0.8200/lb	Reference
Current Pima/Upland Spread	$0.93/lb	Favorable
WTI Crude Oil	$101.41/bbl	External cost risk
Polyester Staple Fiber	~$0.61/lb	Competitive headwind

PIMA MONITOR

	2026 PROJ. / 2026-27	2025 / 2025-26	2024 ACTUAL
Acres	137,000	142,000	200,500
Production (Bales)	383,000	388,000	471,000
Ending Stocks (Bales)	83,000	105,000	—

SUPIMA WEEK 10 EXPORT SALES

Total Commitments	204.3K
Net Sales (10.2 gross / 0.2 buy-back)	10.0K
Weekly Exports	10.4K
Shipped to Date	69.7K / 34.1%
Outstanding Sales	134.6K

COMMITMENTS	ACRES VS 2024	PRODUCTION VS 2024	COMMITMENTS SHIPPED
+61.0% YoY	-31.7%	-18.7%	34.1%

SUPIMA WEEK 10 TRADE DETAIL | USDA EXPORT SALES

NEW SALES BY MARKET	
India	8.4
Bangladesh	1.2
Turkey	0.3
Guatemala	0.2
Indonesia	0.1
Net Sales	10.0

TOP MARKETS - TOTAL COMMITMENTS	
India	93.3
Vietnam	40.7
Egypt	11.4
China	10.7
Bangladesh	9.8

Sources: Supima Weekly Pima Market Report, USDA Export Sales Week 10 (ending Oct. 8, 2026); market and Pima Monitor figures supplied for week ending Oct. 16, 2026.

SUPIMA

WEEKLY PIMA MARKET REPORT

USDA Export Sales · Week 10 · Ending October 8, 2026 · MY 2026/27 (Aug–Jul)

The Book Crosses 200k as Sales and Shipments Both Clear 10k

All quantities in thousands of running bales (RB). Comparisons are week-over-week unless noted.

NET SALES	WEEKLY EXPORTS	TOTAL COMMITMENTS	SHIPPED TO DATE	OUTSTANDING SALES
10.0 k RB	**10.4** k RB	**204.3** k RB	**34.1** %	**134.6k**
▲ **6.7** gross 10.2k; buy-backs just 0.2k	▲ **7.5** vs 2.9	▲ **61.0% YoY** LY 126.9	69.7 of 204.3 · LY 54.0%	▼ **0.4k WoW** new sales matched loadings

THIS WEEK IN THE MARKET

The first double-barreled week of the season. Mills booked 10.2k RB gross — the second-largest sales week of the MY — while exporters moved 10.4k, the third 9k-plus loading week in a month. Net sales of 10.0k pushed total commitments through the 200k mark to 204.3k RB, up 61.0% (+77.4k) on last year's 126.9k.

India keeps writing the demand story. India signed 8.4k of the week's new business and shipped 7.5k of its loadings, lifting its book to 93.3k — 45.7% of all commitments, a fresh concentration high. Bangladesh followed at 1.2k new and sits fifth overall at 9.8k, more than double its year-ago position.

The shipping ledger flipped positive again. Accumulated exports of 69.7k retook a 1.7% lead over last year as the lumpy weekly comps traded places once more. A third of the book (34.1%) has now shipped versus 54.0% a year ago — the gap that keeps the required clearance pace modest. Buy-backs all but stopped at 0.2k.

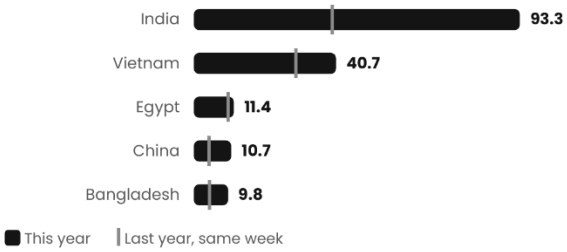
› Milestone: the 204.3k RB book crossed 200k in week 10 — MY-to-date net new business now totals 94.7k RB against just 6.8k of season cancellations.

› India's share hit 45.7% (93.3k), topping the prior 43.7% high — the single-buyer concentration remains the book's main structural risk.

› Pace coverage firmed to 2.1× (6.6k/wk 2-week average vs 3.2k/wk required) with harvest-season loadings running strong.

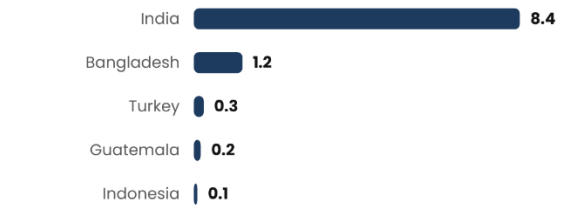
TOP MARKETS — TOTAL COMMITMENTS

k RB, MY to date



WEEK 10 NEW SALES BY MARKET

k RB



SEASON SHIPMENT PROGRESS

% of commitments shipped



With 42 weeks left, clearing 134.6k RB of outstanding sales requires ~3.2k RB/wk against a trailing 2-week pace of 6.6k — 2.1× coverage. If loadings hold anywhere near October's rhythm, the shipped-share gap versus last year (34% vs 54%) should start closing meaningfully through Q4.

SUPIMA AT DTC RETAIL — POWERED BY PARTICL

Particl DTC/e-commerce panel · market index: "Supima" tag, monthly · brand cards: Supima-titled, weekly, wk ending October 10, 2026

Nordstrom's Supima-titled program jumped to $1.40M across 75 styles (+32.3% WoW, 22.8k units) on a notable debut: the Newport Supima Hoodie entered at #1 with $362k — the biggest single-style week tracked this season — alongside the long-sleeve crew's $295k. Original Favorites was quiet at $13.9k with its 3-pack bundle absent from tracked sales. The market index holds at $223M trailing-twelve-month; September finished near $14.2M.

Market Index

SUPIMA-TAGGED · 81 BRANDS



$223M TTM

1,302 tagged products, monthly. Top users: Nordstrom, Kohl's, Ariat, SPANX, Original Favorites. holiday peak Nov–Dec

Nordstrom

OWN-LABEL SUPIMA® · 75 SKUS



$1.40M

▲ **32.3% WoW**

22,822 units

Newport Supima Hoodie debuts at #1 ($362k); LS crew $295k on 6.6k units

Top Products

SUPIMA-TITLED · 30 DAYS

1	Supima Cotton LS Crewneck T-Shirt — Nordstrom	**$1,979K**
2	Regular Fit 4-Pack Supima® Briefs — Nordstrom	**$881K**
3	Supima Cotton SS Polo — Nordstrom	**$782K**

Trailing-year leaders · all Nordstrom own-label

Sources & method: Sources: USDA FAS Export Sales Report (cotton year Aug–Jul, thousands of running bales, week ending Oct 8, 2026); Particl retail intelligence — DTC e-commerce only, excludes wholesale, offline, and several of the largest Supima users (e.g., UNIQLO). DTC windows: Oct 4–10 vs Sep 27–Oct 3, 2026. Forecast = required weekly export pace vs trailing 2-week average. Prior-MY comparisons from USDA prior-year columns.

GLOBAL MARKET WEEK IN REVIEW

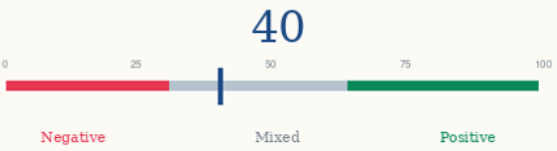
Outside Markets Influencing American Pima Cotton

WEEK ENDING OCTOBER 16, 2026

Executive Summary

USDA Week 10 export sales, ending Oct. 8, recorded 10.0k running bales (RB) in net sales and 10.4k RB in shipments. Total commitments reached 204.3k RB, up 61% year over year; India accounts for 45.7% of the book. Pima spot is $1.73/lb, with landed Southeast Asia at $1.88/lb.

Pima Market Environment Index



NEGATIVE · SLIGHTLY IMPROVED WEEKLY

Primary Risks: Rates, Energy Costs & End-Demand Recovery

MARKET SNAPSHOT

INDICATOR	OCT. 16 VALUE	MARKET
Pima landed Southeast Asia	**$1.88/lb**	U.S.
Pima spot price	**$1.73/lb**	U.S.
Pima organic trading	**$2.30/lb**	U.S.
ELS Giza 94 landed Southeast Asia	**$1.46/lb**	Egypt
ELS Israel landed Southeast Asia	**$1.85/lb**	Israel
Xinjiang long staple Type 137	**$1.82/lb**	China
U.S. Pima prior 5-year average spot	**$1.65/lb**	
Upland spot price	**$0.8000/lb**	
Upland prior 5-year average spot	**$0.8300/lb**	
Pima/Upland prior 5-year average spread	**$0.8200/lb**	
Pima/Upland current price spread	**$0.93/lb**	
WTI crude oil	**$101.41/bbl**	
PSF	**$0.61/lb**	

PIMA MONITOR

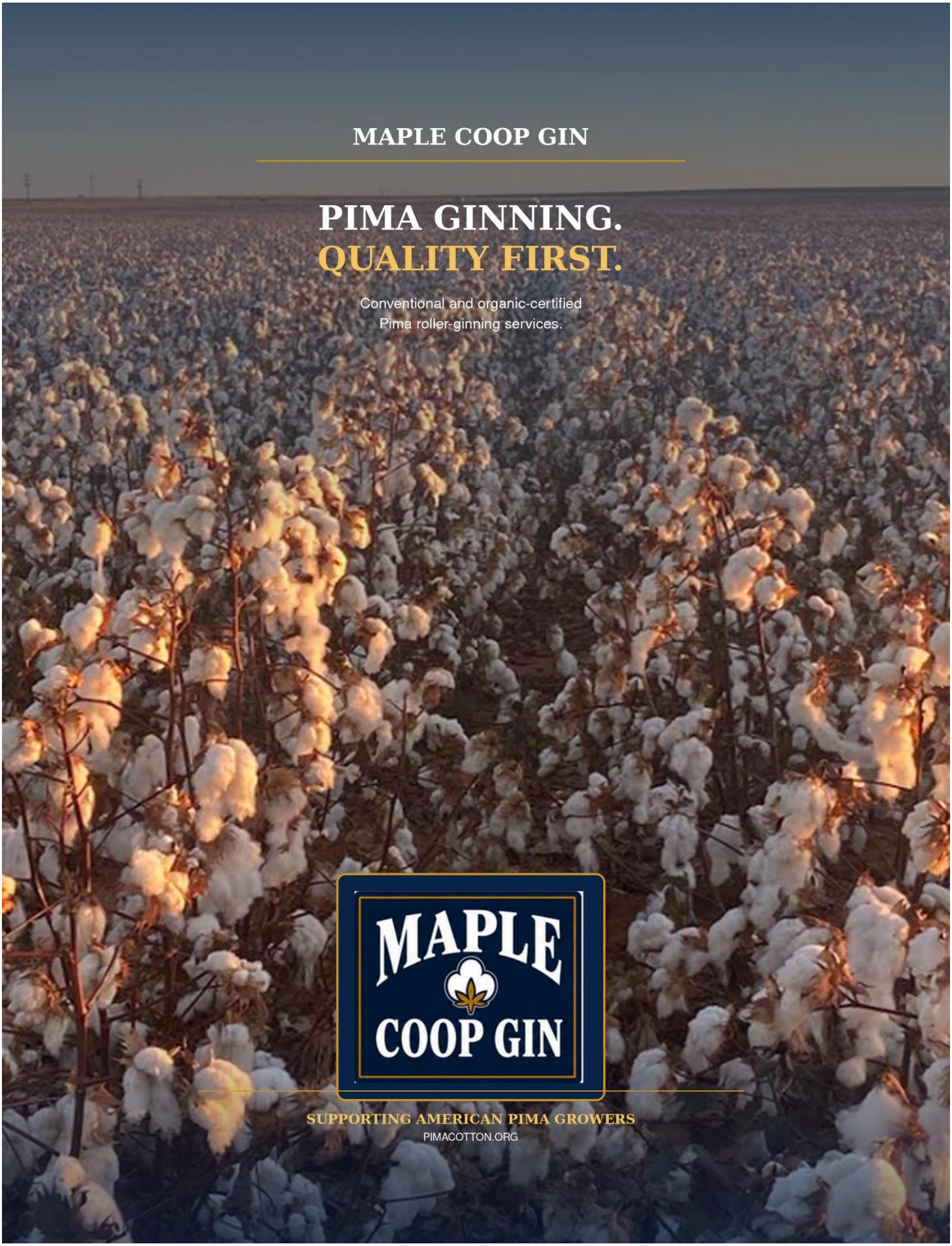
2026 acreage projection	**137,000 acres**	2025: 142,000 | USDA 2024: 200,500
2026 production projection	**383,000 bales**	2025: 388,000 | 2024: 471,000
Ending stocks	**2026/27 projected: 83,000 bales**	2025/26: 105,000 bales

WHAT CHANGED THIS WEEK

- USDA Week 10 (ending Oct. 8): net sales 10.0k RB; exports 10.4k RB; commitments reached 204.3k RB, up 61% year over year.
- Shipments total 69.7k RB (34.1% of commitments); 134.6k RB remain outstanding. India holds 93.3k RB, or 45.7% of the book.
- Pima/Upland current spread is $0.93/lb vs. $0.82/lb for the prior 5-year average; 2026/27 Pima ending stocks project at 83,000 bales.
- Market snapshot: PSF $0.61/lb; WTI $101.41/bbl.

Sources: Suplma Weekly Pima Market Report, USDA Export Sales Week 10 (ending Oct. 8, 2026); market and Pima Monitor figures for week ending Oct. 16, 2026.

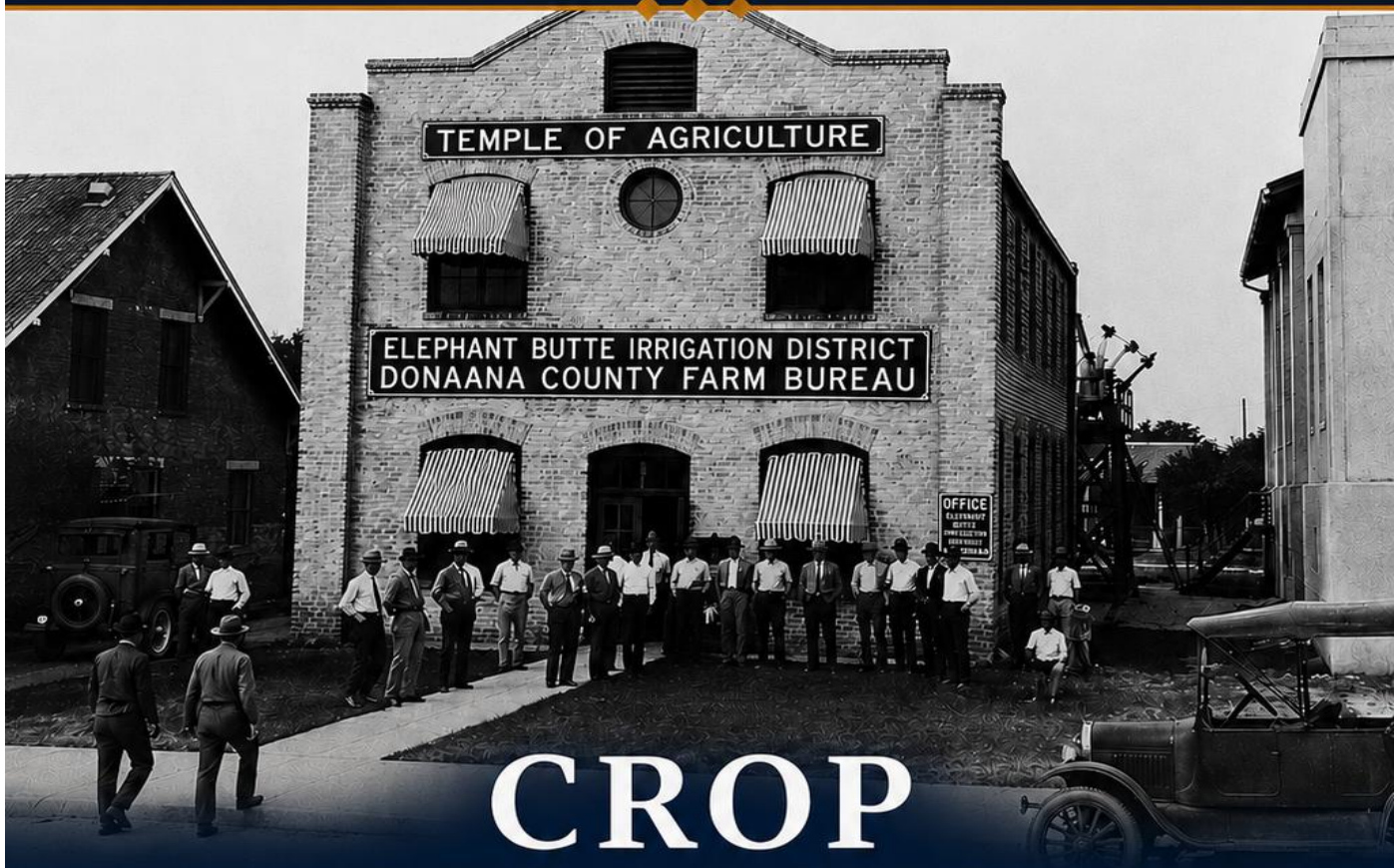

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CROP INTELLIGENCE

FIELD CONDITIONS | CROP PROGRESS | WEATHER IMPACTS | IRRIGATION UPDATE | PEST & DISEASE SCOUTING | YIELD OUTLOOK

Timely Insights. Stronger Decisions. Better Outcomes.

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WEEKLY CROP PROGRESS

American Pima Production Update

USDA crop development, condition and regional field intelligence across the American Pima belt

REPORT DATE 10-13-26
USDA DATA THROUGH 10-11-26

Executive Field & National Crop Summary

By Oct. 11, 82% of the U.S. cotton crop was open, just below the five-year average of 83%. Harvest reached 31%, ahead of the 29% average. Good-to-Excellent condition improved to 34.3% from 32.7% the prior week. In Pima regions, Southwest boll opening trailed its average while Far West opening was ahead.

U.S. COTTON CONDITION

34.3% G+E

0 100

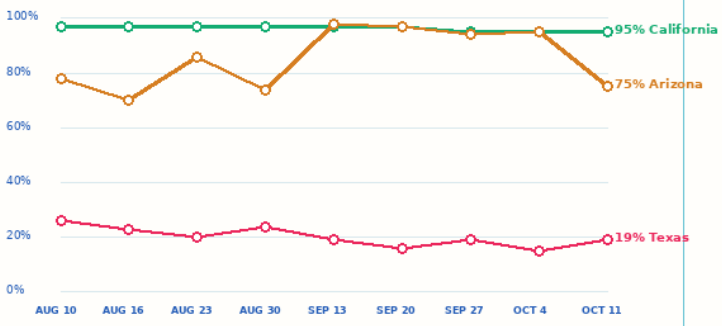
CONDITIONS IMPROVE THIS WEEK

Up 1.6 points from 32.7% last week

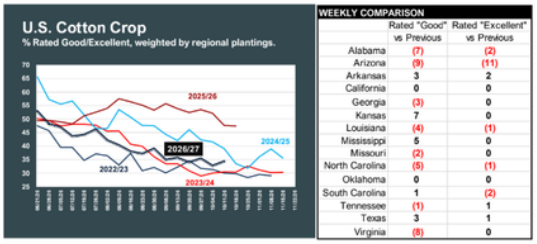
USDA COTTON CROP PROGRESS SCORECARD

METRIC	CURRENT / COMPARISON	WEEKLY CHANGE	CONTEXT
U.S. BOLLS OPEN	82.0% / 83.0% 5-YR AVG.	−1.0 PT.	U.S. crop progress
U.S. HARVESTED	31.0% / 29.0% 5-YR AVG.	+2.0 PTS.	U.S. crop progress
GOOD + EXCELLENT	34.3% / 32.7% PRIOR WEEK	UP 1.6 PTS.	Weighted U.S. crop condition
SOUTHWEST	75.1% OPEN / 34.7% HARVESTED	OPEN −1.8 / HARVEST +2.7	Compared with regional 5-yr avg.
FAR WEST	89.1% OPEN / 30.4% HARVESTED	OPEN +2.6 / HARVEST +5.6	Compared with regional 5-yr avg.

Pima-region progress is reported for the Southwest and Far West; the supplied snapshot has no separate New Mexico progress figure.



State-level Good + Excellent share; Oct. 11 endpoint reflects weekly changes shown in the supplied comparison.



U.S. Cotton Crop graphic: Trucott Cotton

Arizona recorded the sharpest decline among Pima states.

U.S. CROP OPEN: 82%

82% open vs. 83% five-year avg.

1 point behind

U.S. HARVEST: 31%

31% harvested vs. 29% avg.

2 points ahead

PIMA-STATE CONDITION

Arizona down; California flat; Texas up

State ratings diverged

PIMA GROWERS INTERPRETATION:

The national crop condition improved modestly, but state conditions across the Pima belt diverged: Arizona Good and Excellent ratings fell 9 and 11 points, California was unchanged, and Texas rose 3 and 1 point, respectively. Southwest boll opening remained below its five-year average, although harvest was ahead; Far West opening and harvest were both ahead of their averages. New Mexico was not separately shown in the supplied state comparison.

Sources: USDA NASS Crop Progress, released Oct. 13, 2026; state comparison; Trucott Cotton graphic; Pima Growers field intelligence.

AMERICAN PIMA SUPPLY OUTLOOK

USDA October 2026 Update

October estimates lower supply as California and Texas revisions outweigh gains in New Mexico.

REPORT DATE OCTOBER 9, 2026



EXECUTIVE SUMMARY

USDA's October 2026 estimates project U.S. American Pima production at 383,000 bales, down 9,000 bales from September. Harvested acreage slips 300 acres to 136,700, while average yield declines 31 pounds to 1,345 pounds per harvested acre.

California is revised down 10,000 bales to 290,000 and Texas down 6,000 bales to 45,000. New Mexico rises 7,000 bales to 18,000, while Arizona holds at 30,000. The October report points to a modestly tighter crop, concentrated in California and Texas.

KEY TAKEAWAYS

PRODUCTION —

383,000 bales; down 9,000 from September.

YIELD —

1,345 lbs./acre; down 31 lbs. from September.

REGIONAL SHARE —

California 290,000 bales (76%); Texas 45,000, Arizona 30,000, New Mexico 18,000.

MARKET POSITION —

California and Texas cuts tighten October supply, partly offset by New Mexico.

2026/27 AMERICAN PIMA PRODUCTION ESTIMATE

Region	May Final Acres	March Estimate Acres	August Estimate Acres	September Estimate Acres	October Harvested Acres	Yield lbs.	Production 1,000 bales
PIMA	**142**	**130**	**148**	**142**	**137**	**1,345**	**383**
Arizona	16	15	15	16	15	960	30
California	92	80	95	92	87	1,600	290
New Mexico	13	15	16	13	10	891	18
Texas	21	20	28	21	25	864	45

Source: USDA Crop Production, October 1, 2026.

American Pima does not compete primarily on volume.
It competes on quality, consistency, traceability and value.

The opportunity is not simply to produce more Pima.
It is to produce more Pima that deserves the premium.

U.S. PIMA COTTON BALANCE SHEET

October 2026 WASDE Update

Pima ending stocks fall to 83,000 bales as the crop estimate is trimmed.

REPORT DATE OCTOBER 9, 2026



EXECUTIVE SUMMARY

The October WASDE lowered the 2026/27 Pima crop estimate slightly, reducing projected ending stocks by 9,000 bales to 83,000. Ending stocks would be the lowest since the end of 2021/22, when they fell to 24,000 bales. The updated balance sheet projects 383,000 bales of production, 400,000 bales of exports, and 5,000 bales of domestic consumption.

KEY TAKEAWAYS

ENDING STOCKS
83,000 bales, down 9,000 from the prior estimate.

PRODUCTION
383,000 bales after a slight downward crop adjustment.

HISTORICAL CONTEXT
Lowest projected ending stocks since 2021/22 (24,000 bales).

DEMAND
400,000 bales of exports; 5,000 bales of domestic use.

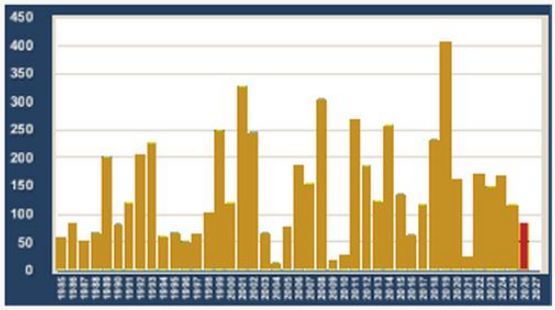
U.S. PIMA COTTON BALANCE SHEET

IN 1,000 480-LB BALES

Item	Est. 2025/26	Est. 2026/27
Beginning stocks	167	105
Production	405	383
Imports	0	0
Total supply	572	488
Consumption	5	5
Exports	462	400
Total demand	467	405
Unaccounted	0	0
Ending stocks	**105**	**83**

U.S. PIMA ENDING STOCKS

IN 1,000 480-LB BALES



BOTTOM LINE — Ending stocks fall to 83,000 bales as the crop estimate is trimmed. Lowest projection since the end of 2021/22.

Source: USDA, World Agricultural Supply and Demand Estimates (WASDE), October 9, 2026.

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PIMA GROWERS

AMERICA'S FINEST COTTON

AMERICAN PIMA LOAN VALUE GUIDE

2026 CROP ELS (AMERICAN PIMA COTTON)

Source: USDA Farm Service Agency (FSA)

Published by PCIA • Presented by PIMA GROWERS

Schedule of Loan Rates for Eligible Qualities

2026-Crop ELS Cotton Stored in Approved Warehouses in all Locations.

Cents per pound, net weight, micronaire 3.5 & above and strength of 37.0 and above 1/

BASE LOAN RATE BY GRADE AND STAPLE (CENTS PER POUND)

GRADE	STAPLE LENGTH		
	1-3/8 INCH (44 STAPLE) 2026 LOAN	1-7/16 INCH (46 STAPLE) 2026 LOAN	1-1/2 INCH (48 & LONGER) 2026 LOAN
1	97.95	101.00	**101.95**
2	97.65	100.75	**101.70**
3	94.25	98.45	**98.95**
4	79.80	84.00	**84.50**
5	70.70	72.85	**72.85**
6	66.25	67.85	**67.85**
Below 6	57.25	57.25	**57.25**

BENCHMARK QUALITY

Grade 2 • Leaf 2
Staple 48+

LOAN VALUE

101.70¢/LB

This is the benchmark quality used in most PCIA market reporting.

QUALITY ADJUSTMENTS (DISCOUNTS)

LEAF DISCOUNTS (POINTS PER POUND)

LEAF GRADE	DISCOUNT
1	0.00
2	0.00
3	-3.45
4	-3.60
5	-3.70
6	-3.80
7	-3.80

MICRONAIRE DISCOUNTS (POINTS PER POUND)

MICRONAIRE READING	DISCOUNT
3.5 & higher	0
3.3 – 3.4	-5.00
3.0 – 3.2	-10.00
2.7 – 2.9	-15.00
2.6 & lower	-20.00

STRENGTH DISCOUNTS (POINTS PER POUND)

STRENGTH READING (G/TEX)	DISCOUNT
37.0 & higher	0
36.0 – 36.9	-11.50
35.0 – 35.9	-14.00
34.9 & lower	-16.50

EXTRANEOUS MATTER PENALTIES (POINTS PER POUND)

CONDITION	LEVEL 1	LEVEL 2
Preparation	-8.10	-10.95
Plastic	-40.00	-40.00
Grass, Spindle Twist, Bark & Other	-7.15	-10.35

PIMA QUALITY TARGETS

Color	2
Leaf	2
Staple	48+
Micronaire	3.5 – 4.9
Strength	37+

KEY TAKEAWAY

Moving from Grade 2 / Staple 48+ to Grade 3 / Staple 48+ reduces loan value from 101.70¢ to 98.95¢ per pound. Maintaining premium quality remains one of the largest controllable drivers of grower revenue.

1/ A micronaire premium of 35 points (0.35 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 56 points (0.56 cents) per pound is reflected in the loan rates for the eligible qualities.

Source: USDA Farm Service Agency (FSA), 2026 Extra-Long Staple (ELS) Cotton Loan Schedule. Loan rates shown are official USDA values and have been reformatted for educational purposes by PCIA.

No additional discounts are applied to eligible qualities below color grade 6.

This publication is intended for educational and informational purpoes only. Producers should consult official USDA Farm Service Agency publications for program eligibllity requirements and current loan provisions.

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PIMA GROWERS

AMERICA'S FINEST COTTON



WEATHER

CLIMATE • MOISTURE • TEMPERATURE • FORECASTS

Monitoring the conditions that shape yield, quality, and profitability across the American Pima Belt.

TEMPERATURE	RAINFALL	DROUGHT	IRRIGATION	HEAT UNITS (DD60s)	FORECAST OUTLOOK
				DD 60s	

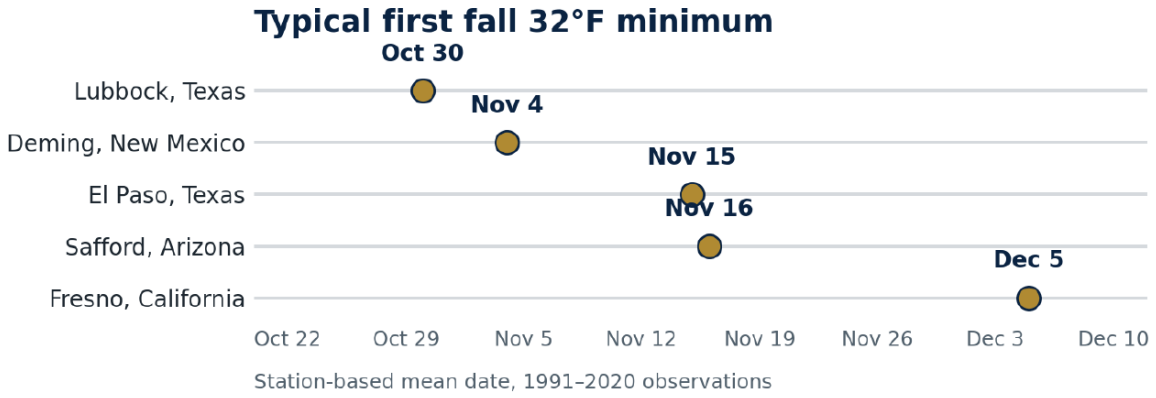
Weather Drives Yield. Information Drives Decisions.

PIMA JOURNAL
THE VOICE OF AMERICAN PIMA COTTON
INSIGHT. INTEGRITY. AMERICAN PIMA.

CROP INTELLIGENCE | FREEZE AND MATURITY

First Freeze Dates and the Cotton Countdown Clock

The first 32°F morning is the hard edge of risk, but mature-boll progress begins slowing much earlier. Use the regional calendar with daily thermal conditions to identify the real harvest deadline.



TEMPERATURE GUIDE FOR LATE SEASON PIMA

TEMPERATURE	WHAT IT MEANS FOR THE CROP
Daily mean at or below 60°F	No meaningful heat-unit accumulation or crop advancement
Night lows 60–65°F	Growth and boll development slow noticeably
Night lows below 55°F	Very little effective growth; cool stress begins to matter
Below 50°F repeatedly	Chilling stress; development is effectively shut down
32°F or below	Freeze injury; foliage and immature bolls are at real risk
Daytime 75–90°F	Strong cotton growth range
Daytime 90–95°F	Still productive if water status is good; stress risk rises
Sustained 95–100°F plus	Heat stress can reduce fruit retention and boll development

GDD60 QUICK CHECK

70° / 50° → 0 GDD60 | **75° / 55° → 5 GDD60** | **65° / 45° → 0 GDD60**

Bottom line: once the daily average slips to about 60°F or below, cotton is no longer advancing in a meaningful way. Prioritize late fields using immature-boll load, repeated lows below 55°F, daily means near 60°F and a forecast low approaching 32°F.

PIMA GROWERS INTERPRETATION

The regional first-freeze date provides a useful sequence, but it is not a hard field deadline. A late crop in a cold pocket can lose meaningful maturity before the station reaches 32°F; a more advanced crop with favorable heat can safely run later. The decision belongs to the crop, the field and the forecast together.

FIELD CHECKLIST • Immature-boll load • Consecutive lows below 55°F • Daily mean near 60°F • Forecast low approaching 32°F

Sources: NOAA NCEI GHCN-D station observations, 1991–2020; Cotton Incorporated temperature guidance; Pima Growers analysis.

2026 FINAL SEASON SUMMARY

Cumulative GDD60 and Closing Crop Progress Across the American Pima Belt

Final heat-unit tabulation through October 2; crop status through October 9.

YEAR-END REPORT — OCTOBER 9, 2026

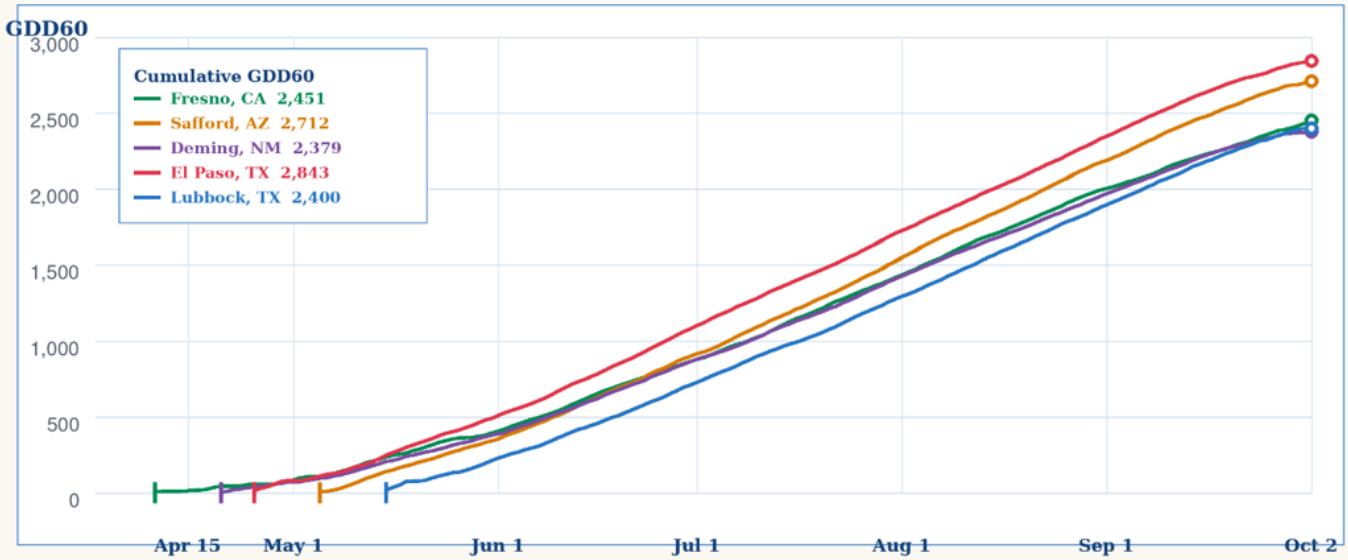
FINAL SEASON SUMMARY

The verified GDD60 series closed Oct. 2, with El Paso leading at 2,843 units, followed by Safford at 2,712. Fresno, Deming and Lubbock finished tightly grouped between 2,379 and 2,451. The tabulation remains a station heat comparison—not a yield, maturity, or irrigation model.

CLOSING CROP POSITION

U.S. cotton harvest reached roughly 23%, ahead of the five-year average of 21%. Weighted crop ratings good to excellent fell to a season low of 32.7%, from 35.4% the prior week. Arizona improved while virtually every other state registered lower ratings.

CUMULATIVE GDD60 — FINAL SEASON TABULATION



Final planting-date adjusted station comparison through Oct. 2. Crop-status reporting was updated separately through Oct. 9.

GDD60 SCORECARD — FINAL TABULATION THROUGH OCTOBER 2

Location / station	Planting date	Cumulative GDD60	Sept. 26-Oct. 2 GDD60	Days in series
Fresno, CA	Apr 10	2,451	+96	176
Safford, AZ	May 5	2,712	+81	151
Deming, NM	Apr 20	2,379	+50	166
El Paso, TX	Apr 25	2,843	+80	161
Lubbock, TX	May 15	2,400	+78	141

PIMA GROWERS YEAR-END INTERPRETATION:

The heat-unit series closes with regional differences clearly established. By Oct. 9, focus had shifted to harvest execution and late-season quality. Harvest was modestly ahead of its five-year pace, while lower ratings reinforced the importance of protecting quality through final harvest and classing. GDD60 values shown above are the final verified Oct. 2 station totals.

Source: Station GDD60 calculation through Oct. 2, 2026; USDA Crop Progress through Oct. 9, 2026. Final seasonal summary prepared by Pima Growers.

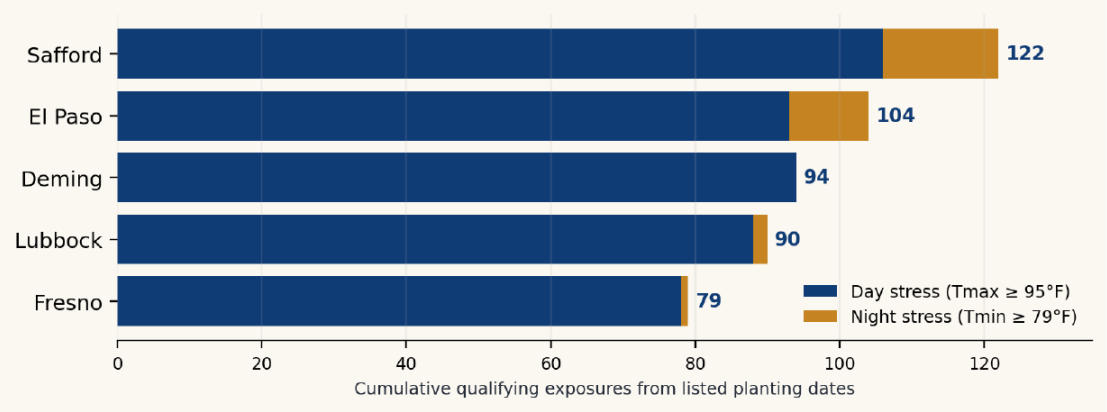
2026 PIMA REGIONAL HEAT EXPOSURE CLOSEOUT

Heat exposure through September 18, 2026, closed at regional defoliation initiation

HEAT DATA Planting through Sept. 18	FUNCTIONAL ENDPOINT Regional defoliation initiation	COMPARISON Matched 2025 annual window

CLOSEOUT SUMMARY

The 2026 heat-exposure tracker is closed as a crop-management record. Defoliation has begun in California and Arizona, so added heat now has limited functional crop consequence. Daytime heat defined the season: Safford recorded 122 points, El Paso 104 and Deming high daytime exposure without qualifying warm nights. These are exposure comparisons, not yield-loss estimates; interpret them with water status, maturity, harvest timing and quality observations.



2026 cumulative heat-exposure screening index

CLOSEOUT DECISION AND REGIONAL READ

Region	Day stress	Night stress	Closeout interpretation
Safford, AZ	**106**	**16**	Highest cumulative heat load
El Paso, TX	**93**	**11**	High daytime and warm-night exposure
Deming, NM	**94**	**0**	Daytime-driven heat; no qualifying warm nights
Lubbock, TX	**88**	**2**	Late-season weekly increase largest
Fresno, CA	**78**	**1**	Lowest cumulative heat exposure

Closeout rule: regional defoliation is the functional endpoint. California and Arizona have reached it; finalize Deming, El Paso and Lubbock at local defoliation initiation so every region is compared while the crop remains functionally active.

A PHYSIOLOGICAL STRESS CLOSEOUT

This is a physiological heat-stress reading, not a defoliation measure. The index accumulates qualifying daytime and warm-night stress from planting while the crop is functionally active. Regional defoliation is used only as the stop point for the time series. A matched 2025-to-2026 temperature baseline shows the largest warming at Deming and Lubbock (+2.0°F mean), followed by Safford and El Paso (+1.0°F); Fresno was nearly unchanged (+0.2°F).

MATCHED SEASONAL TEMPERATURE COMPARISON

Region / matched window	2025 average daily temperature	2026 average daily temperature
Safford, AZ Apr. 15–Sept. 18 | 157 days	High 96.4°F | Low 68.1°F Mean 82.3°F	High 97.8°F | Low 68.8°F Mean 83.3°F (+1.0°F)
El Paso, TX Apr. 20–Sept. 18 | 152 days	High 93.6°F | Low 70.4°F Mean 82.0°F	High 95.5°F | Low 70.5°F Mean 83.0°F (+1.0°F)
Deming, NM Apr. 20–Sept. 18 | 152 days	High 92.4°F | Low 63.0°F Mean 77.7°F	High 95.3°F | Low 64.1°F Mean 79.7°F (+2.0°F)
Lubbock, TX May 1–Sept. 18 | 141 days	High 90.5°F | Low 66.7°F Mean 78.6°F	High 93.3°F | Low 67.9°F Mean 80.6°F (+2.0°F)
Fresno, CA Apr. 10–Sept. 18 | 162 days	High 91.5°F | Low 64.0°F Mean 77.7°F	High 91.7°F | Low 64.1°F Mean 77.9°F (+0.2°F)

PIMA GROWERS INTERPRETATION

Region group	Closeout focus
Arizona and El Paso	Highest 2026 heat screening totals. Document late-boll maturity, irrigation continuity and any fiber-quality feedback before assigning crop effects.
Deming and Lubbock	Daytime heat dominated. Track defoliation timing and finish relative to immature-boll load; Lubbock's late-season weekly heat increase deserves context.
Fresno	Lowest heat-index total in this set. Interpret performance through water supply, crop timing and quality data, not heat count alone.

CLOSEOUT LIMITS AND NEXT COMPARISON

The 2026 record establishes the regional physiological-stress ranking and heat composition. It is retained as the baseline for a matched 2027 comparison using identical stations, planting triggers, thresholds and functional endpoint. This closeout reports observed exposure and management interpretation, not a statistical yield-loss estimate.

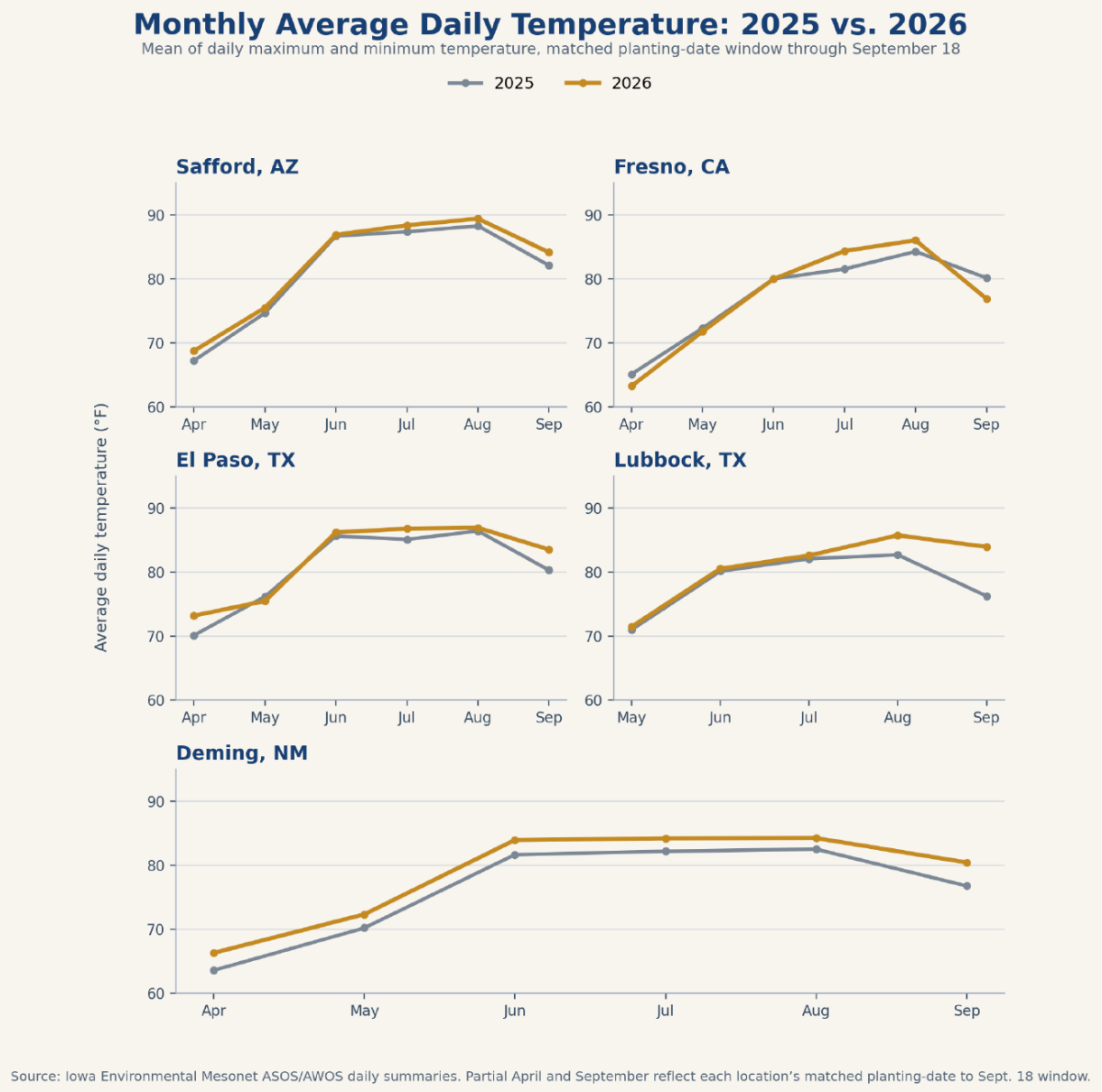
FINAL RECORD TO COMPLETE

For each region: planting date • daily Tmax/Tmin and DD60 through defoliation initiation • final defoliation date and mature-boll context • final irrigation/termination timing • harvest dates • ginning or classing observations where available • grower notes on retention, boll opening and quality.

Sources for final issue: Iowa Environmental Mesonet ASOS/AWOS daily summaries; NOAA/NCEI station archive; state agricultural weather networks where station continuity is verified; Pima Growers regional grower and gin observations. Scientific context: Cotton Foundation, Stress Physiology in Cotton; Bayer Crop Science, Cotton Growth and Development.

MONTHLY TEMPERATURE PATTERN BY REGION

Five matched station panels show the monthly average of each day's high and low temperature from planting through Sept. 18. The graphic provides a simple baseline for interpreting the 2026 physiological heat-stress record beside the 2025 season.



Monthly average daily temperature = mean of the daily maximum and minimum. Partial April and September reflect each location's matched planting-date to Sept. 18 window. Source: Iowa Environmental Mesonet ASOS/AWOS daily summaries.

PIMA GROWERS

WEATHER & CROP RISK STATUS

REGIONAL WEATHER STATUS

Defoliation Weather and Harvest Readiness Across the American Pima Belt

Seven-day temperature outlook for California, Arizona, New Mexico and West Texas

WEEK ENDING OCTOBER 16, 2026

Executive Weather Summary

Late-season rains have limited field access and encouraged regrowth in parts of the Southwest. Station totals for Oct. 10–16 ranged from 0.00 in Fresno to 2.04 in Lubbock; field totals may vary. As of Oct. 16, California is entering early harvest while Safford, Deming, El Paso and Lubbock are in defoliation. Cool overnight lows are expected across all five locations and may slow defoliant activity; adapt timing to field conditions and label guidance.

REGIONAL DEFOLIATION WEATHER RISK

ELEVATED



Primary risk: Cool night lows may slow response

Monitor: Regrowth, coverage and harvest access

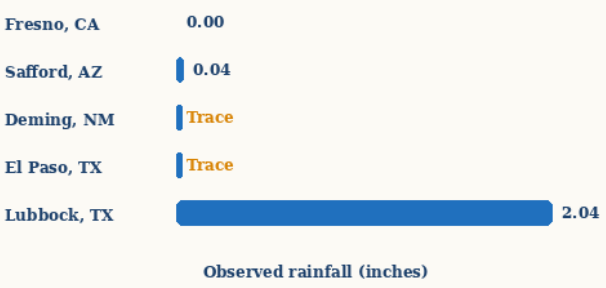
PIMA FIELD STATUS & 7-DAY FORECAST

Location	7-DAY HIGH / LOW °F	LOWEST FORECAST LOW	OUTLOOK	CROP STATUS	OCT 17–23
Fresno, CA	68–94 / 52–57	52°F	Mostly sunny; showers possible midweek	Early harvest	
Safford, AZ	73–87 / 46–65	46°F	Windy/showers early; cooler late week	Defoliation in progress	
Deming, NM	64–83 / 45–62	45°F	Windy early; showers possible midweek	Defoliation in progress	
El Paso, TX	65–88 / 50–63	50°F	Cool start; showers possible midweek	Defoliation in progress	
Lubbock, TX	61–77 / 39–61	39°F	Cool start; mostly dry until late week	Defoliation in progress	

Forecast temperatures are daily high/low ranges; lowest value is the coldest overnight low in the period.

7-DAY OBSERVED RAINFALL

Station totals, Oct. 10–16 (inches)



HARVEST & DEFOLIATION STATUS

CALIFORNIA — EARLY HARVEST WINDOW

Harvest preparation is moving forward; protect mature-boll quality and maintain field access.

SAFFORD, DEMING, EL PASO & LUBBOCK — DEFOLIATION IN PROGRESS

Cool overnight lows and late-season regrowth call for close field monitoring and flexible timing.

CALIFORNIA — EARLY HARVEST

Field harvest window is opening.

ARIZONA & NEW MEXICO

Defoliation in progress; watch cool nights.

WEST TEXAS

Defoliation in progress; adapt timing.

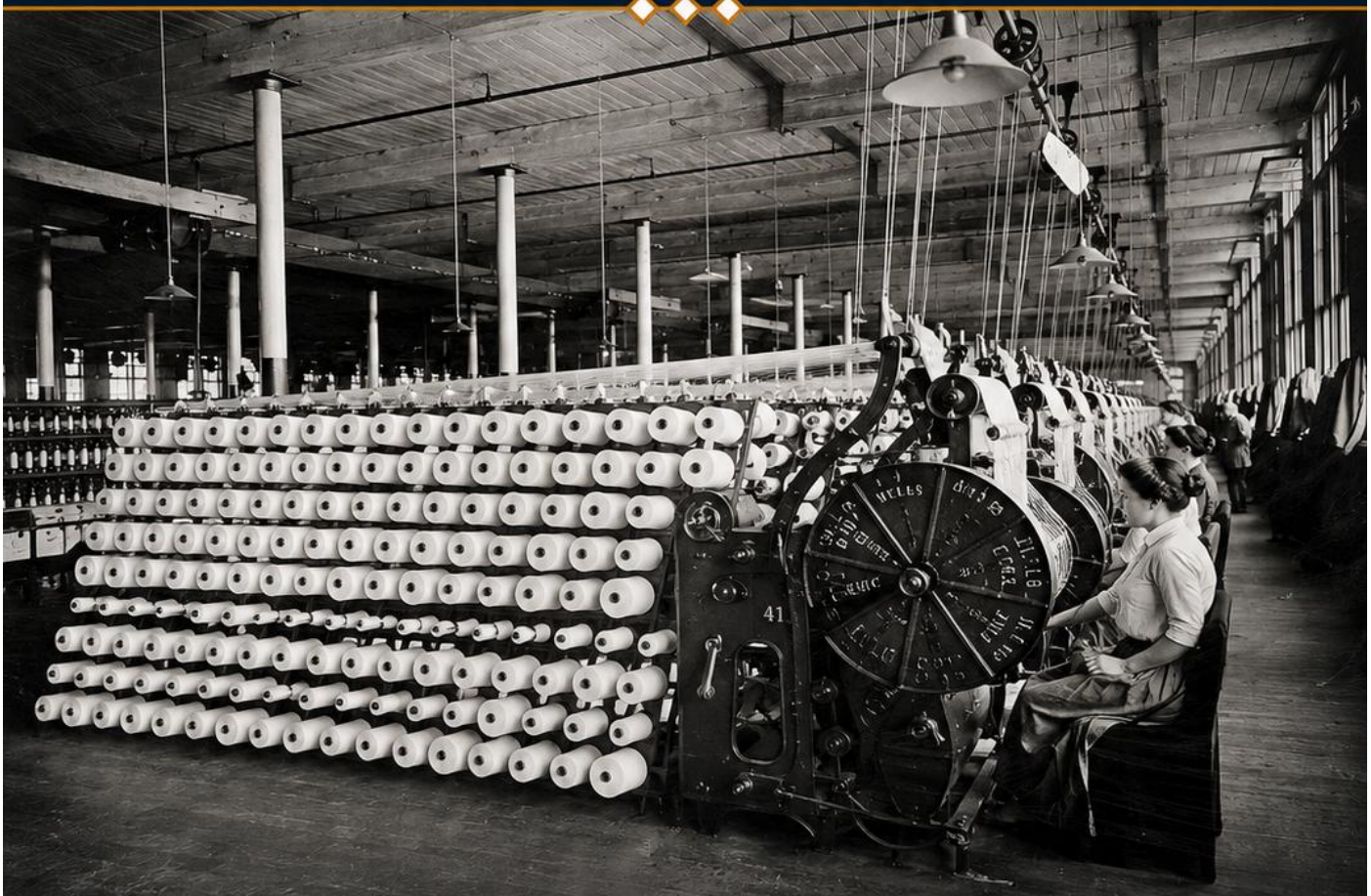
Sources: IEM station rainfall observations, Oct. 10–16, 2026; 7-day forecast retrieved Oct. 17; field stages supplied for Oct. 16.

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FIELD TO FIBER

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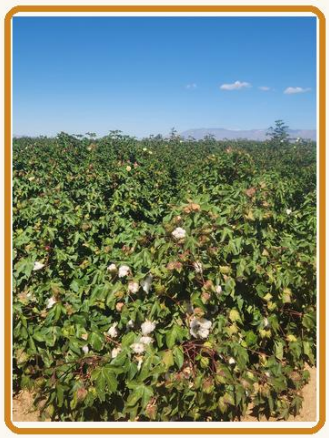
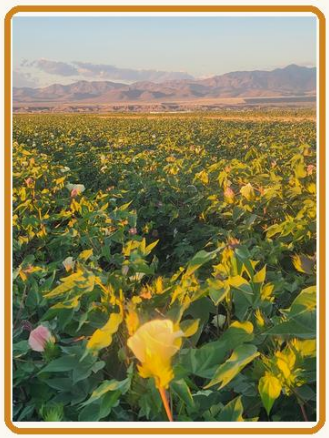
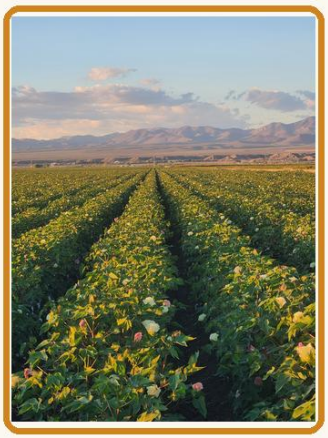
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ARIZONA UPDATE

WEEK ENDING 10-16-26

ARIZONA FIELD SUMMARY

Arizona is one of the few places where this recent wet spell has been beneficial. The state's Pima crop started the season in a difficult position, facing serious irrigation limitations followed by an unusually hot summer.

Arizona has not experienced the same severe Alternaria and bacterial blight pressure reported in Southern New Mexico and the El Paso Valley.

The past 30 days have brought a reprieve from oppressive temperatures and supplemental moisture to help finish the crop, with yield expectations now at or slightly above average. The top crop will be critical to the final outcome and still needs enough heat units to fill the last top bolls.

Defoliation has started in some early-planted fields and fields that have reached hard cutout. But much of the acreage will hold off, aiming to capture every available heat unit through the end of the season.

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THE PIMA FIELD AND MARKET JOURNAL

Connecting Growers, Markets and Consumers with the World's Finest Cotton

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The Supima AQRe™ Project (pronounced "acre"), stands for Authenticity, Quality and Responsibility.

TRANSPARENCY

It is the industry's pioneering end-to-end traceability, transparency, and authentication platform that will provide Supima brand/retail partners true product credibility and insights.

ACCOUNTABILITY

It will proactively serve as a collective response to current and anticipated future market and regulatory challenges. We have established a new standard of trust with the ability to now track and verify SUPIMA® fiber, from the point of origin to point of purchase, facilitating the real time, credible, and responsible sourcing of textiles made with Supima cotton.

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SUPERIOR FIBER. SUPERIOR OUTCOMES.

"Supima is a fully integrated downstream value system. Today, measured American Pima bale consumption is already embedded in global retail programs. Our responsibility now is to scale that system with discipline, safeguard its credibility, and translate proven retail performance into consistent, forecastable demand for American Pima."

WORLD'S FINEST FIBER

Extraordinary length, strength, softness and color—naturally superior American Pima cotton.

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Supima® certification ensures authenticity, quality and traceability from field to fiber.

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A fully integrated value system that connects growers, mills, brands and consumers.

RESPONSIBLE. SUSTAINABLE.

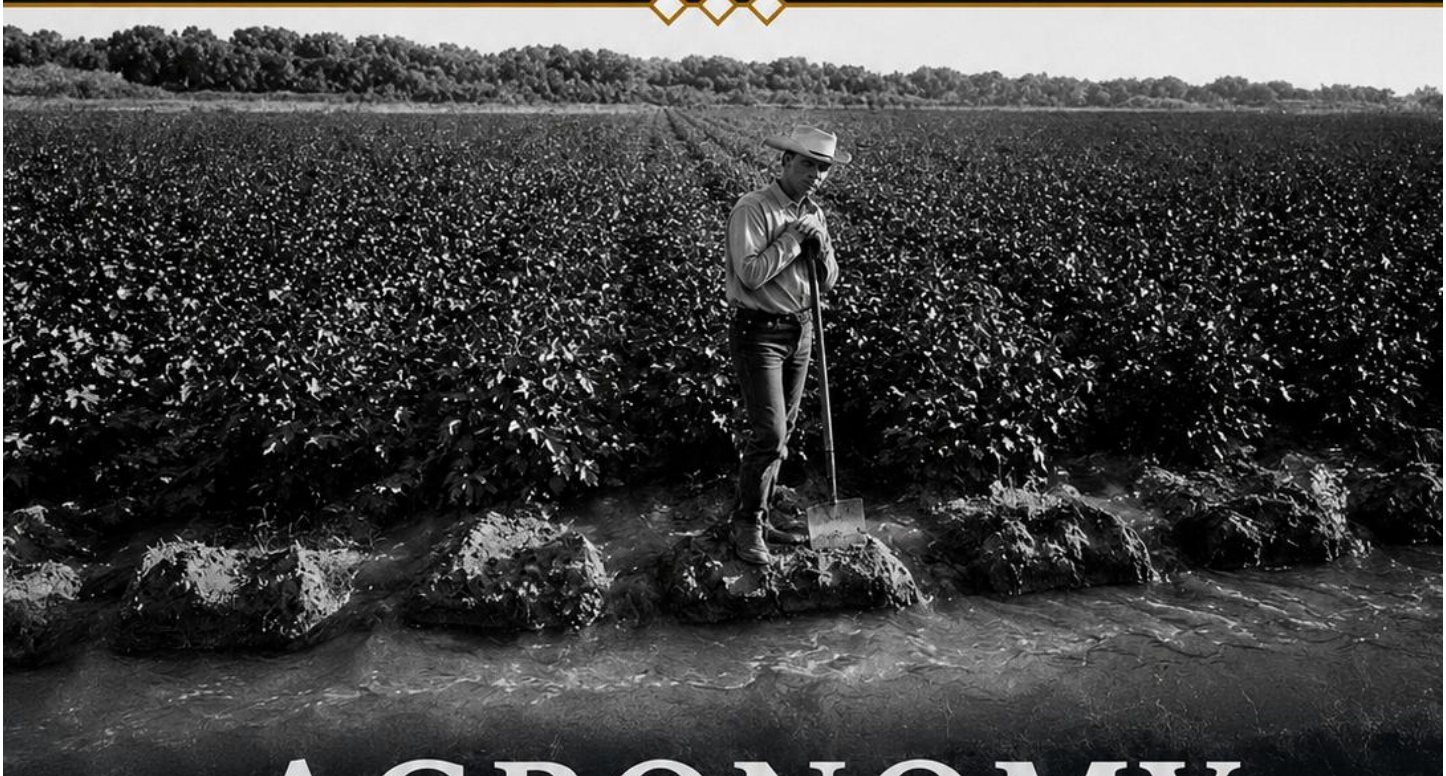
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PIMA FACTS

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AMERICA'S FINEST COTTON

What Is Extra-Long Staple (ELS) Cotton?

American Pima cotton belongs to the Extra-Long Staple (ELS) category—the premium segment of the global cotton industry.



LESS THAN **1%** OF GLOBAL COTTON PRODUCTION

USDA DEFINITION

To qualify as ELS cotton under USDA standards, cotton must be:

1. *American Pima.*
2. All other varieties of the *Barbadense* species of cotton, and any hybrid thereof; and
3. Any other variety of cotton in which one or more of these varieties predominate.

✓ Produced in the United States and ginned on a *roller gin*.

WHY IT MATTERS

Extra-Long Staple cotton represents less than 1% of global cotton production yet commands premium value due to:

- LONGER FIBER LENGTH
- SUPERIOR STRENGTH
- GREATER UNIFORMITY
- IMPROVED SOFTNESS & DURABILITY
- PREMIUM SPINNING PERFORMANCE

AMERICAN PIMA COTTON • THE WORLD'S FINEST COTTON

Source: USDA Cotton Program Definitions

GOWAN COTTON COMPANY

HYBRID PIMA SOLUTIONS

COTTON THAT SELLS LIKE A PIMA. YIELDS LIKE AN UPLAND.

Gowan Hybrid Pima combines the yield potential and adaptability growers demand with the Extra-Long Staple fiber quality premium markets reward.

GOWAN 1432

- ✓ Earlier maturity than traditional Pima
- ✓ High seedling vigor and strong plant growth
- ✓ Improved water-use efficiency
- ✓ Tolerance to alkaline and saline soils
- ✓ ELS fiber quality
- ✓ Non-GMO hybrid technology
- ✓ Proven performance across California, Arizona, New Mexico, and Texas

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AgLogic®
Proven Maximum Performance



Broad-spectrum insect, mite and nematode protection for American Pima cotton.

BROAD-SPECTRUM PROTECTION

AgLogic provides broad-spectrum control of key early-season threats including insects, mites and nematodes. It helps protect emerging plants and supports a strong start that sets the stage for higher yield potential.

EARLY VIGOR & EARLINESS

AgLogic supports improved early plant development, promoting stronger root growth and faster canopy establishment. This early vigor can help lead to improved earliness and more efficient season-long growth.

YIELD & FIBER QUALITY

By reducing early pest pressure, AgLogic helps plants stay healthier, longer—supporting maximum yield potential and high-quality fiber that meets the standards of American Pima growers.

KEY BENEFITS

BENEFIT	GROWER IMPACT
Insect Control	Strong early-season protection against damaging insects
Mite Control	Reduced plant stress and improved plant health
Nematode Control	Improved root development and nutrient uptake
Early Vigor	Faster and more uniform plant establishment
Earliness	Potential for earlier maturity and more flexible harvest timing
Yield Potential	Stronger plants and higher yield potential

Always read and follow label directions.

Supporting American Pima Growers From Emergence Through Harvest.

AgLogic continues to provide cotton producers with reliable, broad-spectrum protection that helps maximize yield potential and fiber quality from the very beginning of the season.



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WHERE THE CROP FINISHES

Modeled canopy value shifts as Pima begins fruiting higher and carries a longer finish.

COMMON VALUE BASIS • PER 1,000 LB OF LINT

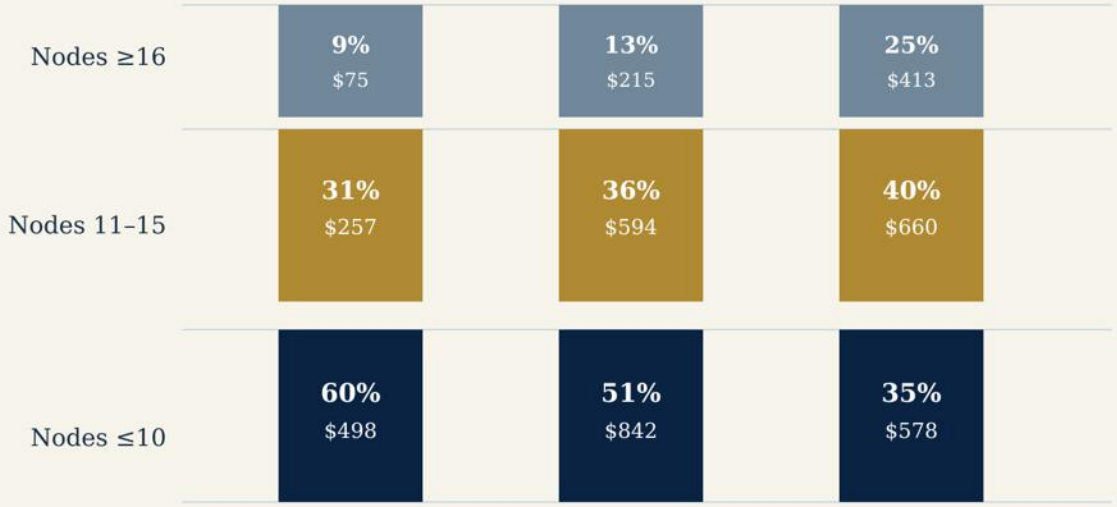
UPLAND COTTON
$0.83/lb = $830 gross fiber value

PIMA & HYBRID PIMA
$1.65/lb = $1,650 gross fiber value

	UPLAND UGA 2019 observed pattern	HYBRID PIMA Applied +1-node shift	FULL-SEASON PIMA Applied +3-node shift
FIRST FRUITING NODE	5.5	6.5	8.5

MODELED GROSS FIBER VALUE BY NODE ZONE

Normalized per 1,000 lb of lint: a canopy-value comparison, not a per-acre yield projection.



THE MANAGEMENT IMPLICATION

Pima shifts $1,073 of every $1,650 gross lint value above node 10.
That is 65% in the middle and upper canopy, versus 40% for the UGA upland baseline.

HOW TO READ THIS MODEL

Upland node shares are observed 2019 UGA data. Hybrid and full-season Pima shares are a Pima Growers applied canopy model, shifted +1 and +3 nodes using first-fruiting-node field averages. They are not measured harvest partitions.

Sources: UGA Extension, "Fruiting Position Value in GA Cotton" (2019 DP 1646 observed data); Pima Growers field-calibrated first-fruiting-node averages. Price basis: Pima and hybrid Pima $1.65/lb; upland $0.83/lb.

COTTON DEFOLIATION

Timing, Physiology and Harvest-Aid Decisions for American Pima



The Defoliation Decision: Verify Three Signals

Harvest aids accelerate natural abscission and boll opening; they do not finish fiber development. A field should be judged plant by plant and zone by zone, using the mature, harvestable boll population.

1. OPEN BOLLS

40–60%

Common starting range in Texas guidance. Use the harvestable boll population, not merely visible open bolls.

2. NACB

≤4

Nodes above cracked boll: Texas guidance identifies about 4 NACB as safe for defoliation.

3. KNIFE TEST

MATURE SEED

Cut upper harvestable bolls: dark seed coat, little or no jelly, firm cut and lint that strings when opened.

What the Plant Is Doing

Leaf drop is controlled through an abscission layer at the leaf petiole. Harvest aids either stimulate ethylene-driven abscission, open mature bolls, suppress regrowth or rapidly desiccate tissue. Cool, dry or drought-toughened plants respond more slowly; good canopy coverage is essential.

Pima-specific maturity note

UC guidance identifies Pima as slower to mature than Acala/Upland and commonly uses 3 NACB as the Pima harvest-aid threshold. Use this tighter Pima maturity check alongside the knife test and field variability—particularly where late fruit or uneven irrigation has extended boll fill.

Sources: Texas A&M AgriLife, 2021 Texas High Plains Cotton Harvest-Aid Guide; UC ANR, Harvest Aid Materials and Practices for California Cotton; University of Arizona, Managemer

Rotational Crop Restrictions

Producers who wish to follow a cotton crop with a small grain such as wheat should observe the following re-crop intervals to prevent crop injury or stand failure.

Table 1: Label restrictions for planting small grains following harvest aid application in cotton.

Harvest Aid	Small Grain Re-Crop Interval
Thidiazuron	**14 days**
Ginstar/Cutout/Adios	**1 month/1 month/2 months**
Folex 6	**None**
Aim	**None**
Display	**None**
ETX	**1 day**
Reviton	**None**
Sharpen	**None**
Finish 6 Pro	**1 month**
Ethephon	**1 month**
Paraquat	**None**
Sodium Chlorate	**None**

Table 2: Label restrictions for planting small grains following harvest aid application in cotton.

Harvest Aid[1]	Labeled Broadcast Rate/Acre	Max. Use per Season	Rainfree Period (hours)[2]	Pre-Harvest Interval (Days)	Estimated min. temp.	Mature leaves	Juvenile leaves	Re-growth prevention	Boll opening
Thidiazuron SC	1.6-6.4 oz	9.6 oz	24	5	65 F	Excellent	Excellent	Excellent	None
Ginstar/Cutout/Adios	6.4-16 oz	16 oz	12	5	60 F	Excellent	Excellent	Excellent	None
Folex 6	16-24 oz	24 oz	1	7	60 F	Excellent	Fair	Poor	None
Aim	0.5-1.6 oz	3.2 oz	8	7	55 F	Excellent	Excellent	Poor	None
Display	1.0 oz	2 oz	8	7	55 F	Excellent	Excellent	Poor	None
ETX	0.9-1.7 oz	5.5 oz	1	7	55 F	Excellent	Excellent	Poor	None
Reviton	1.0-2.0 oz	6.0 oz	1	10	55 F	Excellent	Excellent	Poor	None
Sharpen	2.0 oz	2.0 oz	1	5	55 F	Excellent	Excellent	Poor	None
Ethephon	21-42 oz	42 oz	6	7	60 F	Fair	Poor	Poor	Excellent
Finish 6 Pro	21-42 oz	42 oz	6	7	60 F	Excellent	Poor	Fair	Excellent
Desiccants									
Paraquat	3.1-32	32	30 min.	3	55 F	Fair	Excellent	Poor	Fair
Sodium Chlorate	4.5 # ai	N/A	24	7	55 F	Fair	Fair	Poor	None

[1] Addition of spray adjuvants may enhance defoliation during cold temperatures or when leaves are tough from drought-stressed conditions. However, adjuvants may increase leaf desiccation during the early season when temperatures are warm.

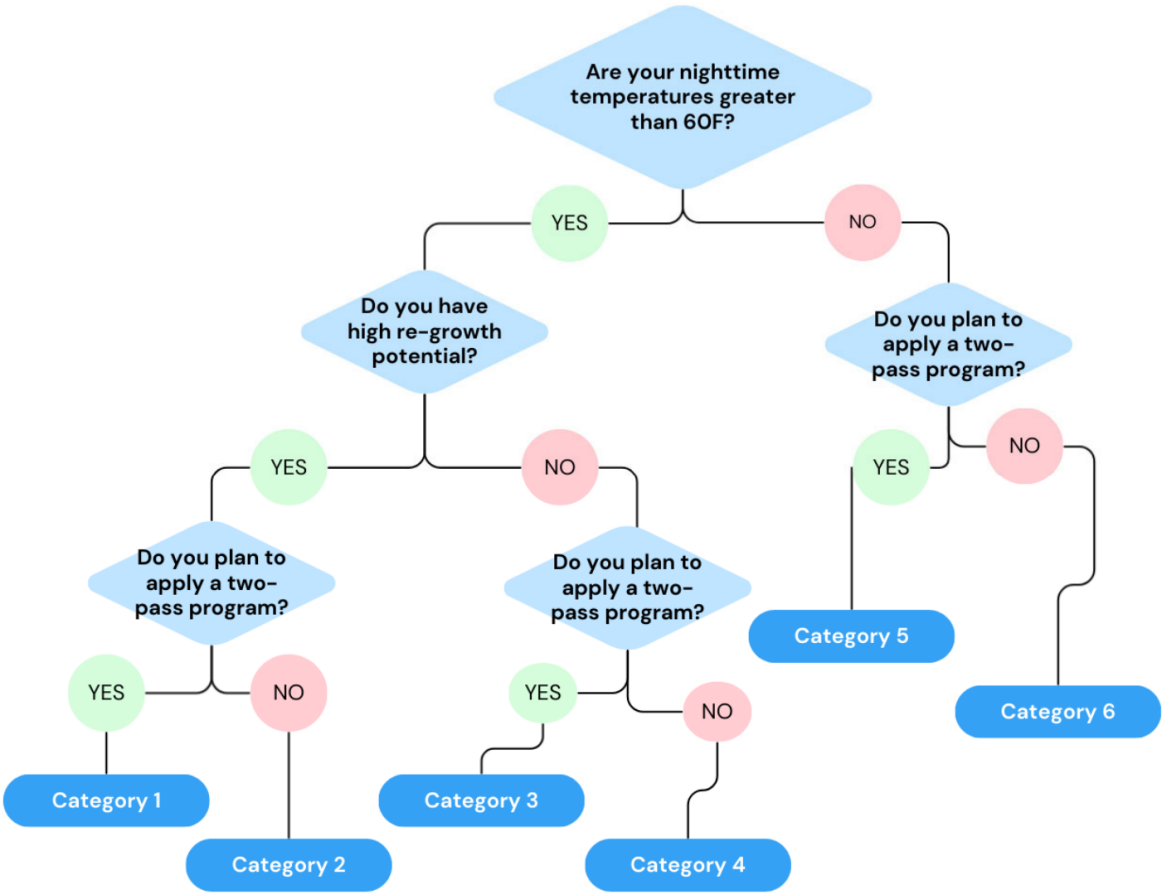
[2] Expected rainfree periods are estimates only and may or may not be exact. Other conditions, including temperature, moisture, and crop status, will play a role in product performance.

Defoliation Program Selection Guide

The following decision matrix should assist in the selection of both products and rates.

Boll openers

1. All concoctions listed below assume boll opening is required. If all bolls present are open, boll openers can be excluded.
2. Boll opener rates below refer to 6 lb ai/gallon ethephon containing products. If using an ethephon product of a lower ai/gallon, adjust rate accordingly.
3. Some boll openers contain the actives of both ethephon and cyclanilide (Finish 6 Pro, Terminate). Although ethephon products containing cyclanilide are preferred (work faster, provide some regrowth control, and can assist in leaf drop), they are more expensive than products only containing ethephon. One effective strategy to reduce cost is to split the recommended boll opener rate between the higher cost ethephon and cyclanilide product with a straight-good ethephon containing product, thereby allowing you to realize the benefits of cyclanilide at somewhat of a discount.



Defoliation Program Product Selection Guide

Category 1 — Warm temperatures; high regrowth potential; two-pass program

Thidiazuron 2-3 oz/acre **+** Boll opener 10-16 oz/acre

fb Folex 6 EC 6-8 oz/acre or a PPO **+** Boll opener 16-24 oz/acre

Thidiazuron 2-3 oz/acre + Folex 6 EC 4-6 oz/acre **+** Boll opener 16 oz/A

fb Folex 6 EC 6-8 oz/acre or a PPO **+** Boll opener 16-24 oz/acre

Ginstar/Cutout/Adios 2-4 oz/acre **+** Boll opener 10-16 oz/acre

fb Folex 6 EC 6-8 oz/acre or a PPO **+** Boll opener 16-24 oz/acre

---

Category 2 — Warm temperatures; high regrowth potential; one-pass program

Thidiazuron 2-3 oz/acre **+** Boll opener 21-32 oz/acre

Thidiazuron 2-3 oz/acre **+** Folex 6 EC 4 oz/acre + Boll opener 21-32 oz/acre

Ginstar/Cutout/Adios 2-4 oz/acre **+** Boll opener 21-32 oz/acre

---

Category 3 — Warm temperatures; low regrowth potential; two-pass program

Thidiazuron 2 oz/acre **+** Folex 6 EC 4-6 oz/acre **+** Boll opener 21 oz/acre

fb Folex 6 EC 6-8 oz/acre or PPO **+** Boll opener 21-32 oz/acre

Thidiazuron 2 oz/acre **+** Boll opener 16-21 oz/acre

fb Folex 6 EC 6-8 oz/acre or PPO **+** Boll opener 16-21 oz/acre

Folex 6 EC 6-8 oz/acre + Boll opener 16-21 oz/acre

fb a PPO **+** Boll opener 16-21 oz/acre

Category 4 — Warm temperatures; low regrowth potential; one-pass program

Thidiazuron 2 oz/acre + Folex 6 EC 4-6 oz/acre + Boll opener 21-32 oz/acre

Folex 6 EC 6-8 oz/acre + Boll opener 21-32 oz/acre

Ginstar/Cutout/Adios 4-6 oz/acre + Boll opener 21-32 oz/acre

Category 5 — Cooler temperatures; two-pass program

Folex 6 EC 10-16 oz/acre + Boll opener 16-21oz/acre

fb Folex 6 EC 10-16 oz/acre or a PPO **+** Boll opener 16-21 oz/acre

Ginstar/Cutout/Adios 6-9 oz/acre + Boll opener 16-21 oz/acre

fb Folex 6 EC 6-8 oz/acre or a PPO **+** Boll opener 16-24 oz/acre

---

Category 6 — Cooler temperatures; one-pass program

Folex 6 EC 10-16 oz/acre + Boll opener 24-42 oz/acre

Ginstar/Cutout/Adios 6-9 oz/acre + boll opener 24-42 oz/acre

WEATHER, PLANT CONDITION & HARVEST TIMING

Harvest aids work through the plant. The forecast and the crop's condition determine how the program should be adjusted.

The 3-5 day weather window controls response.

High temperature, sunlight and low humidity increase activity. Nights above 60°F support response.

Weather-Driven Program Choices

STABLE, WARM FORECAST

- Clear skies and nights above 60°F favor good defoliation and boll opening.
- Use less harsh products and lower label rates where maturity and coverage allow.
- Stable conditions make product and rate selection more predictable.

COOL, CLOUDY OR UNSTABLE

- Cool nights and cloud cover slow activity.
- More aggressive products or higher label rates may be needed, with additional response time.
- If a major front is expected, consider waiting until it passes and conditions stabilize.

Rain, Frost and Boll Opening

Avoid applying ahead of substantial rainfall: water entering cracked bolls can increase hard lock and boll rot. Begin the boll-opening process while warm weather remains - typically no later than

Freeze-risk principle

Boll opening requires suture development. A hard freeze ends boll-opening activity; bolls can freeze shut before sutures develop.

Plant Condition Changes the Program

EASIER TO DEFOLIATE

Mature, well-fruited, uniform plants that have cut out without drought stress generally have few juvenile leaves and have already shed lower mainstem leaves. These active plants form abscission zones with lower rates.

HARDER TO DEFOLIATE

Drought-stressed plants have thicker cuticles and less physiological activity. Heavy late N, irrigation or foliar inputs can retain lower leaves. A midseason drought followed by rain can trigger juvenile regrowth and require multiple passes.

Timing applications in front of the picker

Do not defoliate every acre at once. Apply 10-14 days ahead of anticipated harvest; leaf drop begins in roughly four days and should be evaluated before the picker enters the field.


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BRIEF NO. 16 TRADE POLICY

Why This One Is Harder to Undo

IEEPA fell. Section 122 fell. Section 301 was built to survive, and planning should assume it does.

A PATTERN

IEEPA tariffs: struck down by the Supreme Court in February.

Section 122 tariffs: ruled unlawful by the Court of International Trade in May, stayed on appeal in June, expired on schedule in July.

Section 301 tariffs: in effect since 24 July, and built on much firmer ground.

THE DIFFERENCE

Section 301 of the Trade Act of 1974 is the authority USTR has used for decades against unfair trade practices. It requires an investigation, a public comment period, hearings, and a documented finding. This action opened its investigation on 12 March, published preliminary rates on 2 June, took comments, held hearings, and issued a final determination on 23 July.

That procedural record is the point. IEEPA was a national emergency statute stretched to cover a trade program and the Court said so. Section 301 was designed for this.

The China Section 301 tariffs from 2018 have survived multiple administrations and multiple legal challenges. They are still in place.

WHAT THAT MEANS FOR PLANNING

Companies have spent eighteen months treating tariffs as weather, something that lands on you without warning and blows through on its own schedule, which was a defensible way to behave while the legal basis under the program kept collapsing every few months.

It is not defensible now. These rates have a documented legal basis, a statutory review cycle, and a history of surviving challenge. Plan on them being here.

The forced labor rationale adds another layer of durability. Enforcement against goods made with forced labor has bipartisan support and an existing statutory framework in UFLPA. Unwinding the tariff means arguing against the enforcement rationale, which is a harder political position than arguing about trade deficits.

> Companies have spent eighteen months treating tariffs as weather.

THE PLANNING HORIZON

The tariff-rate quotas carry an initial three-year duration. Somebody in Washington expects this architecture to be operating in 2029.

Three years justifies moving production. It justifies building, at a stretch. It does not come close to the depreciation life of a spinning mill, which is why the investment this policy is meant to encourage will lag it badly.

THE HONEST CAVEAT

Litigation is ongoing across several of these programs and the Federal Circuit has already shown it will stay lower court rulings, so anyone claiming certainty about where this lands in twelve months is selling something. Plan for durability. Keep the refund documentation anyway.

Gherzi Americas helps clients plan against trade policy risk.


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ENERGY
TRANSPORT
...STILL HIT HOME AT THE STORE!
FASHIONS for a BRIGHTER TOMORROW
PRODUCER PRICE INDEX:
what producers receive
HEADLINE PPI
+6.3%
Apparel producer prices barely moved.
ENERGY
TRANSPORT
CHEMICALS
PACKAGING
EVERYTHING
COSTS MORE
HIGHER ENERGY COSTS
CONSUMER PRICE INDEX:
what consumers pay
HEADLINE CPI
+3.7%
APPAREL CPI
+3.4%
WHOLESALE MARGINS JUMP WHILE RETAIL SOFTENS.
SALE?
APPAREL INFLATION!
A TALE OF TWO INDEXES
Who absorbs the pain?

Robert Antoshak

September's inflation numbers tell an interesting story for apparel.

The Producer Price Index (PPI) rose 1.3% in September and was 6.3% higher than a year earlier. PPI measures prices from the seller's side of the economy, what domestic producers get for the goods and services they sell. Final-demand goods climbed 2.6% for the month and 9.8% over the year. Energy did most of the damage, jumping 10.8% in September on the back of gasoline and diesel.

Apparel barely moved.

Producer prices for women's, girls' and infants' apparel rose 0.1% in September and 3.5% over the past year. Men's and boys' apparel also gained 0.1% for the month, and 2.8% over the year.

On the consumer side, the Consumer Price Index (CPI) for apparel rose 0.3% in September and 3.4% over 12 months. CPI comes at it from the buyer's end: what people pay at the register. Overall CPI was up 0.6% for the month and 3.7% from a year ago.

The margin data adds a wrinkle. Apparel wholesale margins jumped 7.5% in September and were 6.3% above last year. Retail margins for apparel, jewelry, footwear and accessories slipped 0.8% for the month and were up only 1.7% year over year.

That doesn't tell us where the money is going, and it doesn't pin apparel inflation on tariffs alone. But it does show the pressure landing unevenly along the supply chain. Domestic apparel makers are getting small price increases. Consumers are paying more. Wholesalers had a big month while retailers gave up some margin.

For an industry that spends so much time arguing over who eats higher costs, that split is worth watching.

Next question: do higher energy and import costs start working their way into apparel prices over the next few months, at the factory and at the register?

Source: U.S. Bureau of Labor Statistics, September 2026 Consumer Price Index and Producer Price Index. **www.bls.gov**

Mid-Week Market Brief

NEWS AND INSIGHT FOR THE TEXTILES & APPAREL TRADE

WEDNESDAY, OCTOBER 14, 2026

VOL. I • NO. 21

ONE INDUSTRY. VERY DIFFERENT RESULTS.

Uniqlo and Aritzia grow fast as luxury fashion loses ground.

The latest results show how uneven apparel demand has become. Fast Retailing, owner of Uniqlo, reported 16.6% annual revenue growth. Aritzia's quarterly revenue rose 44.1%. But LVMH's fashion and leather goods sales fell 5% organically in the third quarter.



+16.6%	+44.1%	+60.3%	−5%	$78B
FAST RETAILING FY26 SALES	ARITZIA Q2 SALES	ARITZIA U.S. SALES	LVMH FASHION Q3	NEXT-GEN FIBRE SCALE-UP ESTIMATE

FIVE STORIES TO WATCH

1 UNIQLO



FY26 revenue reached ¥3.963 trillion, with another record year.

2 ARITZIA



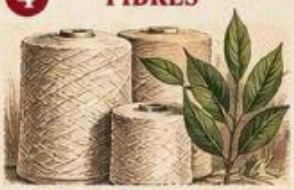
Q2 sales rose 44.1%; U.S. revenue climbed 60.3%.

3 LUXURY



LVMH fashion and leather goods Q3 organic revenue fell 5%.

4 FIBRES



Canopy estimates $78 billion would be needed to scale alternative fibres enough to reduce forest-based fibre use 30% by 2033; estimate, not committed investment.

5 VIETNAM



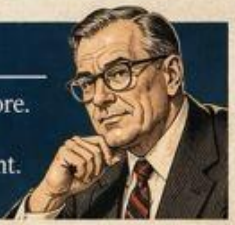
Vietnamese officials say U.S. trade talks are near completion; U.S. officials are more cautious.

THE BOTTOM LINE

Consumers haven't stopped buying apparel. They're choosing carefully, and the results vary sharply by brand, price point and product.

BOB'S TAKE

There's no single apparel market anymore. The winners are reading demand faster and selling what customers actually want. A good sourcing strategy starts there.



Sources: Fast Retailing • Aritzia • LVMH • Reuters | Oct. 8–14, 2026



THE REAL VALUE OF SUPIMA® PRODUCTS

WHY AMERICAN PIMA COTTON DESERVES A GREATER SHARE

WEEK ENDING OCTOBER 9, 2026

American Pima cotton is prized for its strength, softness, and long staple length. Yet in a premium polo, the estimated value of the raw cotton is a small share of the retail price. The example below uses a $1.65/lb Pima value assumption and a premium-market $100 retail price.

0.60 lb	$0.99	0.99%
ESTIMATED COTTON IN POLO	ESTIMATED RAW PIMA VALUE	SHARE OF $100 RETAIL PRICE

THE VALUE OF PIMA COTTON IN EVERYDAY SUPIMA® PRODUCTS

PRODUCT	EST. COTTON	RAW VALUE[1]	RETAIL PRICE	VALUE / RETAIL
Supima Polo	0.60 lb	$0.99	$100	0.99%
Supima Tee Shirt	0.45 lb	$0.74	$100	0.74%
Supima Long Sleeve Shirt	0.60 lb	$0.99	$130	0.76%
Premium Towel Set (6-piece)	3.50 lb	$5.78	$140	4.13%
King Supima Sheet Set	5.50 lb	$9.08	$600	1.51%

IF PIMA VALUE RISES 20¢/LB

At retail, a 20¢/lb increase adds only pennies.

PRODUCT	ADDED COST	% OF RETAIL
Polo ($100)	$0.12	0.12%
Tee ($100)	$0.09	0.09%
Long sleeve ($130)	$0.12	0.09%
Towel set ($140)	$0.70	0.50%
King sheet set ($600)	$1.10	0.18%

WHERE THE $100 RETAIL DOLLAR GOES

On the $100 polo example, about $0.99 is the estimated raw cotton value; the remaining $99.01 reflects the broader supply chain and retail value.

$0.99 TO THE GROWER | 0.99%

$99.01 SUPPLY CHAIN & RETAIL | 99.01%

THE BOTTOM LINE

A 20¢/lb increase adds just $0.12 to the estimated cotton value in a $100 polo, equal to about 0.12% of its retail price.

[1] Estimated raw cotton value uses $1.65/lb and estimated product cotton weights.

Retail benchmarks: Brooks Brothers polo/dress shirt; Sunspel tee; Lacoste Home towel set; Bloomingdale's Hudson Park sheets. List prices reviewed Oct. 10, 2026.

EST. 2018

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AMERICA'S FINEST COTTON



INDUSTRY PARTNERS

COLLABORATE • INNOVATE • SUCCEED

Stronger Together. Building the Future of American Pima Cotton.

STRATEGIC COLLABORATION | INNOVATION LEADERSHIP | GROWER SUPPORT | MARKET GROWTH | QUALITY ASSURANCE | GLOBAL CONNECTIONS

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AMERICA'S FINEST COTTON

CALCOT®

COTTON MARKETING SERVICES

MANAGE RISKS. MAXIMIZE RETURNS.

For nearly a century, Calcot has served as a grower-owned cotton marketing cooperative connecting American cotton producers to textile mills around the world. Through marketing expertise, warehousing, logistics, risk management, and grower service, Calcot helps growers maximize the value of every bale while minimizing exposure to volatility, integrity and service. Over 90 years of experience and more than 70 million bales marketed worldwide have made Calcot one of the most respected names in cotton.



GLOBAL MARKET ACCESS
Connecting American cotton to textile mills in 50+ countries.

WAREHOUSING & LOGISTICS
Strategically located facilities and logistics solutions worldwide.

RISK MANAGEMENT
Marketing tools and expertise to help manage price risk and volatility.

GROWER-OWNED COOPERATIVE
Owned by the growers we serve. Committed to service and returns.

CONNECTING AMERICAN COTTON TO THE WORLD'S TEXTILE MILLS

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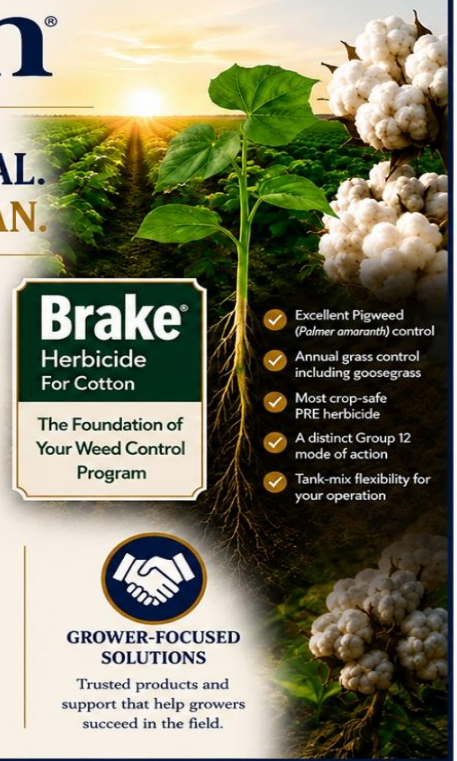
PIMA GROWERS

AMERICA'S FINEST COTTON

Gowan®

PROTECT YIELD POTENTIAL. START CLEAN. STAY CLEAN.

Gowan delivers innovative crop protection solutions that help cotton growers maximize yield potential and profitability. From early-season weed control to season-long management programs, Gowan products provide the foundation for successful cotton production across the Cotton Belt. Our **Brake®** Herbicide program exemplifies a modern approach to resistance management, residual control, and long-term stewardship.



SEASON-LONG WEED CONTROL
Broad-spectrum residual control of grasses and broadleaf weeds.

RESISTANCE MANAGEMENT
Multiple modes of action to help combat resistant weed populations.

YIELD PROTECTION
Cleaner fields lead to stronger plants and higher yield potential.

GROWER-FOCUSED SOLUTIONS
Trusted products and support that help growers succeed in the field.

HELPING COTTON GROWERS BUILD STRONGER CROPS FROM PLANTING TO HARVEST

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PIMA GROWERS

AMERICA'S FINEST COTTON

GOWAN COTTON COMPANY

COTTON THAT SELLS LIKE A PIMA. YIELDS LIKE AN UPLAND.

Gowan Cotton Company's hybrid cotton program combines Extra Long Staple fiber quality with the yield potential and adaptability growers demand. Gowan 1432 has demonstrated strong performance across California, Arizona, New Mexico, and the Southern Plains while delivering premium ELS fiber characteristics.



ELS FIBER QUALITY
Extra Long Staple fiber quality that meets premium market demands.

UPLAND-TYPE YIELD
Yield potential and agronomic performance that competes with leading upland cotton.

NON-GMO OPTION
Gowan 1432 is available as a non-GMO hybrid ELS cotton.

PROVEN ACROSS THE PIMA BELT
Tested and trusted across California, Arizona, New Mexico, and the Southern Plains.

ADVANCING AMERICAN COTTON THROUGH HYBRID ELS INNOVATION

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PIMA GROWERS

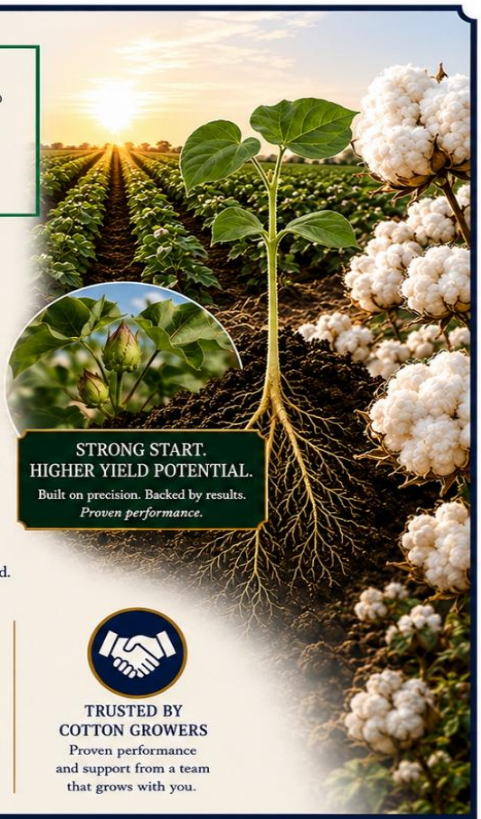
AMERICA'S FINEST COTTON

AgLogic®
Proven Maximum Performance

START STRONG. FINISH STRONG.

AgLogic® helps cotton growers protect yield potential from the very beginning of the season. Through broad-spectrum control of thrips, nematodes, resistance, and starter, AgLogic provides the foundation for stronger plants established, improved vigor, earlier maturity, and greater yield potential.

Trusted by growers across the Cotton Belt, AgLogic remains committed to delivering performance where it matters most—in the field.



EARLY SEASON VIGOR
Stronger plant establishment for better stands and improved growth.

THRIPS & NEMATODE PROTECTION
Broad-spectrum control of key pests that rob yield potential.

YIELD POTENTIAL
Healthier plants deliver more bolls and greater yield potential where it counts.

TRUSTED BY COTTON GROWERS
Proven performance and support from a team that grows with you.

HELPING COTTON GROWERS MAXIMIZE PERFORMANCE FROM PLANTING TO HARVEST

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PIMA GROWERS

AMERICA'S FINEST COTTON

MAPLE COOP GIN

PROUD PARTNER. QUALITY FIRST.

Maple Gin is committed to ginning American Pima cotton with integrity, efficiency, and unmatched quality.



QUALITY FOCUSED

Committed to delivering premium fiber quality.

GROWER PARTNERED

Building strong relationships and supporting growers every step of the way.

EFFICIENT OPERATIONS

Modern equipment and experienced teams for peak performance.

INTEGRITY DRIVEN

Operating with honesty, transparency, and a commitment to do what's right.

SUPPORTING AMERICAN PIMA GROWERS AND DELIVERING PREMIUM QUALITY.

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AMERICA'S FINEST COTTON

BROWNFIELD Farmers
SAW & ROLLER GIN



GROWER OWNED. QUALITY DELIVERED.

Brownfield Farmers Gin is a grower-owned cooperative dedicated to providing superior ginning, classing, and marketing services for Pima cotton. With state-of-the-art equipment, experienced employees, and a commitment to integrity, we work every day to protect fiber quality and maximize value for our members. Rooted in our community and focused on our growers—today and for generations to come.



- GROWER OWNED COOPERATIVE
- PREMIUM FIBER QUALITY & GENTLE HANDLING
- STATE-OF-THE-ART EQUIPMENT
- INTEGRITY, SERVICE & COMMUNITY FOCUSED

PREMIUM FIBER QUALITY

Advanced ginning and gentle handling to protect the strength, length and color of Pima cotton.

STATE-OF-THE-ART OPERATIONS

Modern equipment and proven processes ensure consistent, premium results.

GROWER OWNED COOPERATIVE

Owned by the growers we serve—working together for a stronger future.

SERVING YOU CAN COUNT ON

Honest, reliable, and committed to building lasting relationships with our members.

DEDICATED TO GROWERS. COMMITTED TO QUALITY. DELIVERING VALUE.

8-26-26

PCIA PIMA COTTON PIMA GROWERS IMPROVEMENT ASSOCIATION EST. 2015

JOIN THE AMERICAN PIMA GROWERS NETWORK

Supporting Research, Market Intelligence and Industry Collaboration



Every issue of *The Pima Field & Market Journal* is made possible through the support of growers, industry partners and sponsors committed to the future of American Pima cotton.

Your membership helps us deliver timely market intelligence, agronomic insights, production research and industry education that strengthen our growers and our industry.

OUR MISSION

To advance the production, profitability, promotion, and long-term sustainability of American-grown Pima cotton—the world's finest cotton.

We serve growers, industry partners, brands, retailers, and consumers by providing credible information, practical research, market intelligence, and educational resources while fostering collaboration throughout the supply chain—from field to fiber to consumer.

WHY MEMBERSHIP MATTERS

- Weekly market intelligence and commodity insights
- Timely agronomic updates and crop progress reports
- Production research and best management practices
- Policy, trade and industry news that impact growers
- Access to research, education and extension resources
- Connections with industry leaders and collaborators
- Strengthening the future of American Pima cotton

MEMBERSHIP LEVELS

CORPORATE PARTNER

$2,500
annually

For companies and organizations committed to the long-term success of American Pima cotton.

SMALL BUSINESS PARTNER

$1,500
annually

For small businesses that support the Pima cotton industry and its future.

INDIVIDUAL PARTNER

$750
annually

For individuals who want to support PCIA and the American Pima cotton industry.

ALL MEMBERS RECEIVE

- Recognition in *The Pima Field & Market Journal*
- Company logo placement in PCIA communications
- Direct link to your company website
- Recognition on PCIA digital platforms
- Opportunitties to share company updates relevant to the American Pima industry
- Visibility among growers, merchants, textile manufacturers, brands, retailers and industry stakeholders

CORPORATE PARTNER BENEFITS (ADDITIONAL)

- ★ Premium logo placement in every issue of *The Pima Field & Market Journal*
- ★ Featured sponsor recognition throughout the year
- ★ Priority placement in PCIA publications and communications

THANK YOU TO OUR INDUSTRY PARTNERS

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Gowan — gowanco.com

GOWAN COTTON COMPANY — gowancottonco.com

AgLogic Proven Maximum Performance — aglogic.com

BROWNFIELD FARMERS GIN & ROLLER GIN — (806) 637-3351

MAPLE COOP GIN — (806) 927-5501

BECOME A MEMBER TODAY

Together, we can strengthen the future of American Pima cotton.

Contact
Rick Neuenchwander
806-200-2851


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