

International reference price for cotton: Weekly average Dec'25 NY Futures

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|--|---|--|
| Week of 07/04/2025 - 11/04/2025 | Dec '25 NY Futures (SLM 1 1/16") US c/lb | Basis Lint price SLM 1 1/16" R/kg |
| Week average | 68,25 | 29,13 |
| Exchange rate for: 11 April '25. | 19,3565 | |

It is important to note that this is only an average reference price for this week.

The final price for your cotton will be determined by the applicable marketing model, the actual quality of your lint and after the deduction of the relevant costs e.g., transport, ginning, grading, levies, export, storage, interest, etc.

*SLM 1 1/16" = SLM A2

COTTON SA PRICE MATRIX CALCULATION

PRICE DIFFERENTIALS - Percentage above/below base price for SLM A2 (SLM 1 1/16")

MINIMUM STRENGTH VALUE 26 G/TEX

| CLASS | AX | AO+ | AO | A1 | A2 | B |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| AVG HVI STAPLE | 1,19 | 1,16 | 1,12 | 1,09 | 1,06 | 1,03 |
| STAPLE (INCHES) | 1 3/16 | 1 5/32 | 1 1/8 | 1 3/32 | 1 1/16 | 1 1/32 |
| MICRONAIRE | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 |
| GRADE | | | | | | |
| GM | 33,79 | 33,35 | 33,06 | 32,48 | 31,31 | - |
| SM | 33,06 | 32,48 | 32,19 | 31,75 | 30,59 | - |
| MIDD | 32,33 | 31,75 | 31,46 | 31,02 | 29,86 | - |
| SLM | 31,61 | 31,02 | 30,73 | 30,30 | 29,13 | - |
| LM | 30,88 | 30,30 | 30,00 | 29,42 | 28,26 | - |
| Derived seed cotton price based on a 37% GOT | R11,69 | R11,48 | R11,37 | R11,21 | R10,78 | |

MINIMUM STRENGTH VALUE 24.5 G/TEX

| CLASS | AOM | A1M | A1L | A2L |
|--|-------------|-------------|-------------|-------------|
| AVG HVI STAPLE | 1,12 | 1,09 | 1,09 | 1,06 |
| STAPLE (INCHES) | 1 1/8 | 1 3/32 | 1 3/32 | 1 1/16 |
| MICRONAIRE | 3.30 - 3.49 | 3.30 - 3.49 | 3.00 - 3.29 | 3.00 - 3.49 |
| GRADE | | | | |
| GM | 32,33 | 31,90 | 31,02 | 30,73 |
| SM | 31,61 | 31,17 | 30,30 | 30,00 |
| MIDD | 30,88 | 30,44 | 29,57 | 29,28 |
| SLM | 30,15 | 29,71 | 28,84 | 28,55 |
| LM | 29,42 | 28,84 | 27,96 | 27,67 |
| Derived seed cotton price based on a 37% GOT | R11,16 | R10,99 | R10,67 | R10,56 |

*The price for B cotton will equal the price of the corresponding A2L minus 4%.

Any cotton below 1" staple or with a micronaire value of below 3.00 and or below Low Middling grade will be classified as BSG

Any cotton below a micronaire value of 3.00 or higher than 5 will be discounted according to International Cotton Association Rules and Regulations.

(See Rules 233 - 236 for further information) Unless the buyer and seller agree otherwise

COTTON SA PRICE MATRIX

MINIMUM STRENGTH VALUE 26 G/TEX

| CLASS | AX | AO+ | AO | A1 | A2 | B |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| AVG HVI STAPLE | 1,19 | 1,16 | 1,12 | 1,09 | 1,06 | 1,03 |
| STAPLE (Inches) | 1 3/16" | 1 5/32" | 1 1/8" | 1 3/32" | 1 1/16" | 1 1/32" |
| MICRONAIRE | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 | 3.5 - 4.9 |
| GRADE | | | | | | |
| GM | 16,00% | 14,50% | 13,50% | 11,50% | 7,50% | - |
| SM | 13,50% | 11,50% | 10,50% | 9,00% | 5,00% | - |
| MIDD | 11,00% | 9,00% | 8,00% | 6,50% | 2,50% | - |
| SLM | 8,50% | 6,50% | 5,50% | 4,00% | BASIS | - |
| LM | 6,00% | 4,00% | 3,00% | 1,00% | -3,00% | - |
| Derived seed cotton price based on a 37% GOT | 37% | 37% | 37% | 37% | 37% | |

MINIMUM STRENGTH VALUE 24.5 G/TEX

| CLASS | AOM | A1M | A1L | A2L |
|--|-------------|-------------|-------------|-------------|
| AVG HVI STAPLE | 1,12 | 1,09 | 1,09 | 1,06 |
| STAPLE | 1 1/8' | 1 3/32" | 1 3/32" | 1 1/16" |
| MICRONAIRE | 3.30 - 3.49 | 3.30 - 3.49 | 3.00 - 3.29 | 3.00 - 3.49 |
| GRADE | | | | |
| GM | 11,00% | 9,50% | 6,50% | 5,50% |
| SM | 8,50% | 7,00% | 4,00% | 3,00% |
| MIDD | 6,00% | 4,50% | 1,50% | 0,50% |
| SLM | 3,50% | 2,00% | -1,00% | -2,00% |
| LM | 1,00% | -1,00% | -4,00% | -5,00% |
| Derived seed cotton price based on a 37% GOT | 37% | 37% | 37% | 37% |

*SLM 1/16" = SLM A2

*The price for B cotton will equal the price of the corresponding A2L minus 4%.

Any cotton below 1" staple or with a micronaire value of below 3.00 and or below Low Middling grade will be classified as BSG. Any cotton below a micronaire value of 3.00 or higher than 5 will be discounted according to International Cotton Association Rules and Regulations (see Rules 233 - 236 for further information) unless the buyer and seller agree otherwise.