

Bean & Bean Cotton Company

End of Day Mkt Fax

9/7/2010

Cotton Futures

Month	Chg	Close	Hi	Lo
October	0.37	91.32	93.85	91.25
December	1.73	91.18	92.82	89.90
March 11	1.72	89.60	90.83	88.05
December 11	0.65	81.00	81.49	80.35

Comments:

With news of an extended export ban by India and Tropical Storm Hermine dumping rain on S. Texas, the market opened strong and volatile last night. By 10 PM, it set the day's high and low, and stayed within that 292 pt range the rest of the day.

With very little unpriced producer cotton, the market is looking more and more like a casino game, and money is being thrown around accordingly. One major co-op earned a 50% return on their \$1.00 dec calls today, and calls as high as \$1.10 are trading decent volume.

On the bear side, Dec did close 164 points off the high, and many traders think a correction is long overdue.

Cotton re-opens tonight at 8:00 PM.

Watch my twitter feed for comments.

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