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**BOING II: The Sequel**

During the summer, kids like to go to the lake or the ocean or the pool or just play in the sprinkler to cool off. Summer is also “movie time”. Kids also like to go to the movies just to have a nice, comfortable seat in the air conditioning.

I don't know if and when 2010 cotton will get to 80 cents. Eighty sure seems to be the buzz these days, however. It may yet happen, but one thing seems clear—78 appears to be the ceiling right now because we've banged our head on it 3 times. Boing! It's like the sequel to a movie or the same song, second verse.

Since first peaking around 78 cents back in late November, Dec2010 cotton futures have now rallied twice but failed to break the 78-cent area.



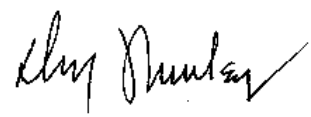
Prices rallied to just over 78 cents on Wednesday this week but then fell hard yesterday- down 1.16 cents. Prices are attempting to recover today and it looks like we might end the week about where we started at 77 and change.

So far cotton has managed to hold it's on. The stock market has lost close to 10% of value since recovering to the 11,000 mark and there is growing concern that maybe the US is headed for another (a double-dipper) recession amid concerns about Europe as well.

I had a nice conversation with Tommy Horton of *Cotton Farming* magazine this week. He was asking how Georgia conditions were and commented about problems elsewhere and that Georgia just might be in the best shape of anybody right now.

We could stand some rain in some spots, however. We've had temps in the 90's already and rain has been a little hit-and-miss in some areas. On the other end of the spectrum, some early-planted fields are being replanted due to heavy, packing rains and soil crusting.

The latest crop progress will be out on Monday but this weeks report shows the crop being planted pretty much on a normal pace or ahead of schedule in some states. Tennessee is the big exception due to the rain and flooding experienced there.

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