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USDA ANNOUNCES SPECIAL IMPORT QUOTA #24 FOR UPLAND COTTON

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The Department of Agriculture's Commodity Credit Corporation today announced a special import quota for upland cotton that permits importation of a quantity of upland cotton equal to one week's domestic mill use. The quota will be established on October 11, 2018, allowing importation of 13,296,430 kilograms (61,069 bales) of upland cotton.

This action is being carried out under the authority of PL 113-79, enacted February 7, 2014, which requires that a special import quota be determined and announced immediately if, for any consecutive 4-week period, the U.S. Far East price exceeds the prevailing world market price. This condition was met during the consecutive 4-week period ending today.

Quota number 24 will be established as of October 11, 2018, and will apply to upland cotton purchased not later than January 08, 2019, and entered into the U.S. not later than April 08, 2019. The quota is equivalent to one week's consumption of cotton by domestic mills at the seasonally-adjusted average rate for the period May 2018 through July 2018, the most recent three months for which data are available.

Today's announced quota is established under Presidential Proclamation 6301 dated June 7, 1991, and Presidential Proclamation 6948 dated Oct. 29, 1996, and will be referenced as the Secretary of Agriculture's Special Cotton Import Quota Announcement Number 24 in chapter 99, subchapter III, subheading 9903.52.24 of the Harmonized Tariff Schedule (HTS). The quota is not divided by staple length or by country of origin, and does not apply to Extra Long Staple (ELS) cotton. The quota identifies a quantity of imports that is not subject to the over-quota tariff rate of a tariff-rate quota. The quota does not affect existing tariff rates or phytosanitary regulations. Future quotas, in addition to the quantity announced today, will be established if price conditions warrant.