Shurely on Cotton: Planting Intentions Overview and Considerations

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April 06, 2025

Farmers say they intend to plant 9.87 million acres of cotton this year – down 11.8% from last year. This is based on a survey of producers conducted by USDA during the first two weeks of March. These estimates reflect farmer “intentions” as of the survey period.

2024 Acres Planted and 2025 Planting Intentions			
	2024 [1]	2025 [2]	% Change [3]
Alabama	400	360	-10.0
Arizona	110	134	+21.8
Arkansas	650	580	-10.8
California	166	117	-29.5
Florida	85	65	-23.5
Georgia	1,100	1,000	-9.1
Kansas	131	140	+6.9
Louisiana	155	110	-29.0
Mississippi	520	360	-30.8
Missouri	400	320	-20.0
New Mexico	56	31	-44.6
North Carolina	410	290	-29.3
Oklahoma	435	330	-24.1
South Carolina	225	180	-20.0
Tennessee	265	235	-11.3
Texas	5,983	5,527	-7.6
Virginia	91	88	-3.3
TOTAL US	**11,182**	**9,867**	**-11.8**

1/ 2024 actual acres planted; Thousand acres. USDA.
2/ *Prospective Plantings, 3/31/2025*; Thousand acres. USDA.
3/ 2025 vs 2024

This 9.87 million acres compares to 9.56 million acres estimated by the National Cotton Council in mid-February and 10.0 million acres projected in the USDA Outlook Forum later in February. Most industry observers were expecting a reduction in acres planted of 12% to 15% or more. So, 9.87 million is within most expectations, but the reduction is on the lower side.

Prices (new crop December 2025 futures) have jumped to near 71 cents. Price did not react Mar. 31 on the released numbers but seemed to have a "delayed" rally on Apr. 1. The 9.87 million acres number cannot be considered a surprise low number as it's higher than the already known NCC estimate and close to the Outlook Forum number. So, it's hard to gauge whether or not 9.87 million acres is really a factor at this point.

The first USDA estimate of actual acres planted will not be out until June 30. Until then, we'll go with the 9.87 number and begin to factor in weather and crop conditions. This 9.87

“intentions” is subject to change due to prices, costs, and weather.

Worth Noting

USDA planting intentions are 311,000 acres higher than NCC’s February estimate. Compared to the NCC’s number, USDA acreage was about the same or lower for every state except Arizona, Georgia, and Texas. Texas “intentions” came in almost 500,000 acres higher than the NCC February number and Georgia 136,000 acres higher.

The latest export report (for the week ending Mar. 20) showed weak sales of only 107,500 bales, but very good shipments at 417,400 bales. Demand is still the main driver to better prices. The U.S. supply side will be more firmed up in time. In the meantime, good exports are crucial. Uncertainties and impacts of the tariff situation will also come into play.

This is significant. Since these are the two largest cotton states, will actual planting end up being lower than the USDA number and closer to the NCC’s number? For example, I find it interesting and surprising that USDA intentions for Georgia are down only 100,000 acres for cotton compared to last year, but peanut intentions are up 100,000 acres and corn up 45,000 acres – only 145,000 acres total. I can tell you that peanut acres will be up, and there appears to be a lot of corn going in.