

**Cotton Domestic Fundamentals:**

- Cotton prices remained steady to firm at major trading centers on Friday.
- Cotton has been sown in 26.22 lakh hectare as on 24<sup>th</sup> June 2011.
- Sentiments remained weak as cotton has been sown over an area of 6.01 lakh hectares in Haryana and 4.63 lakh hectares in Rajasthan.
- India's cotton yarn exports declined 33 per cent in the first two months of the current financial year, due to low demand.

**Cotton International Fundamentals:**

- U.S futures moved higher as Cotlook lowered its Global output estimate for cotton in 2011-12.
- According to Cotlook global cotton output will be 2.7 per cent lower at 26.195 million metric tons than previously forecast at 26.73 million metric tons.
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**Outlook: Domestic and International**

- **In the short term, domestic cotton prices move lower on higher acreage estimates and weak yarn exports.**
- **U.S Cotton futures may trade higher as Cotlook reduces global production estimates.**
- **In the long run, prices may trade higher due to lower U.S crop anticipations.**

**NCDEX Cotton Futures**

Contract	+/-	Open	High	Low	Close
Feb-12	1.3	671.9	675.1	670.0	672.6
Mar-12	5.6	668.0	676.0	668.0	672.0
Apr-12	3.0	668.4	677.9	665.0	669.4

Contract	Volume	Change	OI	Change
Feb-12	15	-17	61	-10
Mar-12	11	11	20	-7
Apr-12	586	-277	2741	-4

Spread	Feb-12	Mar-12	Apr-12
Spot	64.4	65.0	67.6
Feb-12	-	0.6	3.2
Mar-12		-	2.6
Apr-12			-

**ICE Cotton Futures:**

Contract	+/-	Open	High	Low	Close
Jul-11	0.67	165.92	166.59	163.40	165.22
Dec-11	2.52	120.25	122.74	119.60	121.92
Mar-12	2.23	113.07	114.37	111.80	113.82
May-12	2.05	107.90	109.47	107.50	108.95
Jul-12	1.45	104.00	105.40	103.50	104.80

Contract	Volume	Change	OI	Change
Jul -11	12117	2478	7728	-8025
Dec-11	11514	577	100616	-1585
Mar-12	1143	346	15091	46
May-12	101	-64	3623	-48
Jul-12	113	-203	5678	-16

**Cotton Prices at Key Spot Markets:**

Centre	Prices (Rs/Qtl)		Change
	24-06-11	23-06-11	
<b>Kadi – Bt Cotton</b>	3125-3685	2875-3500	<b>185</b>
<b>Amravati – Vunni Mech-1</b>	3100-4200	3100-3700	<b>500</b>
<b>Ahmedabad – Shankar-6</b>	3260-4260	3250-4250	<b>10</b>
<b>Abohar – J-34</b>	3775-3850	3750-3800	<b>50</b>
<b>Muktsar – J-34</b>	3850	3800	<b>50</b>

**Cotton Arrivals in Key Centers**

Centre	Arrivals		Change
	24-06-11	23-06-11	
<b>Kadi –Bt Cotton</b>	25	40	<b>-15</b>
<b>Amravati –Vunni Mech-1</b>	100	100	<b>Unch</b>
<b>Ahmedabad – Shankar-6</b>	3000	4000	<b>-1000</b>

**Kadi-1 Truck-20 kgs**  
**Amravati-1 Truck-100 kgs**  
**Ahmedabad- in bags**

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