

**Cotton Domestic Fundamentals:**

- The Cotton spot markets ended on mixed tone amid average demand.
- Ups and downs in arrivals have been witnessed in the markets.
- However, exporters are inactive in the market on current export status.
- Cotton prices is down to Rs. 34200/candy as on 7<sup>th</sup> April 12 from last day of 345000/candy.

**Cotton International Fundamentals**

- The National Cotton Council has estimated US 2012 down by 7.4 % to 13.63 million acres as compare to cotton planting of 2011 as producers are likely to switch towards other crops like soybean due to higher prices.

**Outlook: Domestic and International**

We expect domestic cotton price to be volatile due to uncertainty in the market.

**NCDEX Kapas Futures: (Prices in Rs/20/g)**

Contract	+/-	Open	High	Low	Close
Apr-12	1.00	806.00	812.00	792.50	801.00

**MCX Kapas Futures: (Prices in Rs/20/kg)**

Contract	+/-	Open	High	Low	Close
Apr-12	-1.70	797.60	802.00	784.60	791.00

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Apr-12	3968	-286	6784	113

**Volumes and OI lots**

Contract	Volume	Change	OI	Change
Apr-12	592	-24	2620	-26

**Spread April-12**

Basis	69
Apr-12	

**NB:** Spread was done by taking avg spot prices at Ahmadabad – Shankar-6 market. Basis = Spot- April

**Spread April-12**

Basis	79
Apr-12	

**NB:** Spread was done by taking avg spot prices at Ahmadabad – Shankar-6 market Basis = Spot - April

**MCX Cotton Futures (29 mm Variety): Prices in Bales**

Contract	% Change	Open	High	Low	Close
30-Apr-12	0.64	17300	17330	17130	17320
31-May-12	0.17	17740	17770	17570	17710
29-June-12	-0.06	18290	18350	18070	18150
31-Jul-12	-0.43	18600	18650	18500	18530

**Cotton Prices at Key Spot Markets**

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	9-4-2012	7-4-2012	
Kadi – Bt Cotton	3750-4050	3750-4350	-300
Amravati – Vunni Mech-1	3775-3800	3800-4000	-200
Ahmedabad – Shankar-6	4400-4500	-	-
Abhor – J-34	3600	3550-3560	+40
Muktsar – J-34	3600	3560	+40
Fajlika Punjab	3750-4150	3800-4220	-70
Khandwa M.P	-	-	-

**Cotton Arrivals in Key Centers**

Centre (1 bale = 170 Kg)	Arrivals		Change
	9-4-2012	7-4-2012	
Kadi –Bt Cotton (truck)	600	200	+400
Amravati –Vunni Mech-1 (bales)	4000	5000	-1000
Ahmedabad – Shankar-6	30000	-	-
Abohar (bales)	1000	1200	-200
Muktsar (bales)	450	700	+250
Fajlika Punjab (quintal)	3000	3000	Unch
Khandwa M.P (Qtl)	-	-	-

**Cotton Association of India Spot Rates: 7/4/2012**

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (7/4/2012)	Rs. Per Candy (6/4/2012)	Change
Bengal Deshi (RG)/ Assam Comilla	Below 22mm	5.0 - 7.0	15	33600	34600	-1000
Bengal Deshi (SG)	Below 22mm	5.0 - 7.0	15	34600	35300	-700
J-34	25mm	3.5 - 4.9	23	30400	31900	-1500
H-4/ MECH-1	28mm	3.5 - 4.9	25	32600	33600	-1000
Shankar-6	29mm	3.5 - 4.9	26	34200	34500	-300
Bunny/ Brahma	31mm	3.5 - 4.9	27	35000	35200	-200
MCU-5/ Surabhi	33mm	3.3 - 4.5	28	N.Q.	N.Q.	-
DCH-32	35mm	2.8 - 3.6	31	45000	45500	-500

**Cotlook Index: As on 5/4/2012**

Cotlook Indices	Cents/Pound	Change
A-Index	99.50	-2.95

**China Cotton Index: As on 9/4/2012**

Index	RMB/Ton	Change
CCIndex(328)	19435	-11
CCIndex(527)	16868	-14
CCIndex(229)	20810	-7

RMB - Renminbi, 1RMB = 0.16 \$U.S.

**USDA Cotton Spot Rates: As on 5/4/2012**

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	84.04	87.04	NIL
North Delta	83.04	84.04	NIL
South Delta	83.04	84.04	NIL
East TX-OK	78.75	83.50	55
West Texas	79.00	85.25	2166
Desert SW	80.79	87.29	NIL
SJ Valley	82.04	92.44	NIL

Spot quotations are for cotton equal to the official standards, net weight, in mixed lots. Upland quotations are FOB car/truck, which includes compression and any brokerage charges. The upland base quality is color 41, leaf grade 4, staple 34 (1.05 to 1.07), mike 3.5, 3.6 and 4.3 to 4.9, strength 26.5 to 28.4 grams per Tex and uniformity 80.5 to 81.4

**ICE Cotton Futures (Prices in cents/lb.): As on 5/4/2012**

Contract	Open	High	Low	Close	Change
May-12	89.43	90.44	88.20	88.54	-0.78
Jul-12	89.35	90.29	88.12	88.39	-0.87
Oct-12	89.50	89.50	88.66	88.66	-1.10
Dec-12	88.38	89.00	87.46	87.54	-0.72
Mar-13	89.47	89.47	88.50	88.58	-0.44
May-13	89.37	89.37	88.84	88.84	-0.08

**Pakistan Cotton Spot rates: As on 7/4/2012 (in Pakistan Rupees)**

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	5400	130	5530
Equivalent	40 Kgs	5787	130	5917

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