

Cotton Domestic Fundamentals:

- Overall dull trade activities seen in the cotton spot markets on Thursday.
- Despite Kadi market, arrivals in all markets reported steady to down as farmer were reluctance to sell at prevailing cotton prices.
- Meanwhile, exporters are not getting positive tone in the market on cotton export ban.
- Agriculture ministry is expected to peg Indian cotton production at 35.2 million bales on higher side for the current marketing year in its four estimates.
- The Cotton spot prices of Shankar-6 stood down at 33800/candy as on 10th April 2011 as compared to previous day cotton prices at 34000/candy.

Cotton International Fundamentals

- The Government in Bangladesh decides to import cotton from other countries like Uzbekistan, Australia and US when Indian Government announced to be continuing over the cotton export ban after a review meeting with ministers
- Bangladesh had purchased cotton from India in a higher quantum to 1.647 million bales in fiscal year 2010-11 followed by 1.391 million bales from Commonwealth of Independent states including Uzbekistan, 0.301 million bales from African countries and 0.598 million bales from other countries to meet its domestic mills demand.

Outlook: Domestic and International

Cotton prices may increase in next day amid increasing interest of buyers.

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

Contract	+/-	Open	High	Low	Close
Apr-12	16.50	784.50	809.50	783.00	803.00
Apr-13	14.50	885.50	922.00	885.50	922.00

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

Contract	+/-	Open	High	Low	Close
Apr-12	13.00	771.50	789.80	769.00	783.30

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	3864	496	6132	-145
Apr-13	47	-39	106	32

Volumes and OI lots

Contract	Volume	Change	OI	Change
Apr-12	653	135	2672	50

Spread	April-12	April-13
Basis	-3.00	
Apr-12		119.00

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

Spread	April-12
Basis	16.70
Apr-12	

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

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

Contract	% Change	Open	High	Low	Close
30-Mar-12	1.19	16860	17210	16790	17000
30-Apr-12	1.11	17290	17620	17170	17380
31-May-12	0.96	17700	18010	17580	17800
29-June-12	0.72	18050	18350	18000	18190

Cotton Prices at Key Spot Markets

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	12-4-2012	11-4-2012	
Kadi – Bt Cotton	3500-4250	3750-4300	-50
Amravati – Vunni Mech-1	3750	3750	Unch
Ahmedabad – Shankar-6	3750-4250	4050-4250	Unch
Abhor – J-34	3520	3540	-20
Muktsar – J-34	3520	3555	-35
Fajlika Punjab	3600-3950	3600-3950	Unch
Khandwa M.P	3300-4000	-	-

Cotton Arrivals in Key Centers

Centre (1 bale = 170 Kg)	Arrivals		Change
	12-4-2012	11-4-2012	
Kadi –Bt Cotton (truck)	200	125	+75
Amravati –Vunni Mech-1 (bales)	5000	7000	-2000
Ahmedabad – Shankar-6	25000	30000	-5000
Abohar (bales)	900	1200	-300
Muktsar (bales)	300	500	-200
Fajlika Punjab (quintal)	3000	3000	Unch
Khandwa M.P (Qtl)	1700	-	-

Cotton Association of India Spot Rates: 11/4/2012

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (10/4/2012)	Rs. Per Candy (10/4/2012)	Change
Bengal Deshi (RG)/ Assam Comilla	Below 22mm	5.0 - 7.0	15	33300	33300	Unch
Bengal Deshi (SG)	Below 22mm	5.0 - 7.0	15	34300	34300	Unch
J-34	25mm	3.5 - 4.9	23	29400	29900	-500
H-4/ MECH-1	28mm	3.5 - 4.9	25	32600	32800	-200
Shankar-6	29mm	3.5 - 4.9	26	33800	34000	-200
Bunny/ Brahma	31mm	3.5 - 4.9	27	35000	35000	Unch
MCU-5/ Surabhi	33mm	3.3 - 4.5	28	N.Q.	N.Q.	-
sDCH-32	35mm	2.8 - 3.6	31	45300	45300	Unch

Cotlook Index: As on 11/4/2012

Cotlook Indices	Cents/Pound	Change
A-Index	98.50	-0.95

China Cotton Index: As on 12/4/2012

Index	RMB/Ton	Change
CCIndex(328)	19407	-10
CCIndex(527)	16853	-7
CCIndex(229)	20793	-2

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

USDA Cotton Spot Rates: As on 11/4/2012

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	86.63	89.63	NIL
North Delta	85.88	86.88	NIL
South Delta	85.88	86.88	NIL
East TX-OK	81.75	86.50	551
West Texas	82.00	88.25	202
Desert SW	83.63	90.13	NIL
SJ Valley	84.88	95.28	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 11/4/2012

Contract	Open	High	Low	Close	Change
May-12	89.73	92.62	89.70	91.38	+1.65
Jul-12	88.50	89.81	88.27	88.30	+0.04
Oct-12	87.93	87.93	87.92	87.92	-0.72
Dec-12	87.74	88.40	87.00	87.11	-0.21
Mar-13	88.61	88.61	87.98	88.09	-0.35
May-13	88.41	88.41	88.41	88.41	-0.38

Pakistan Cotton Spot rates: As on 11/4/2012 (in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	5500	130	5630
Equivalent	40 Kgs	5894	130	6024

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