

Cotton Domestic Fundamentals:

- The Cotton spot markets inched up on improving millers demand amid lower supplied on Friday.
- Arrivals in all the market except Kadi have been reported down as farmers waiting for better prices.
- The Directorate General of foreign Trade (DGFT) approved further 1 million bales of cotton to export as on 11th April 2012. The government already cleared 5, 00,000 bales of cotton reported registration certificates for export. In 2011/12, India has exported total 10 million bales of cotton so far.
- 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 11th 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 on improving demand.

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

Contract	+/-	Open	High	Low	Close
Apr-12	-1.18	806.00	809.00	791.00	793.5
Apr-13	3.23	920.00	949.00	920.00	942.00

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

Contract	+/-	Open	High	Low	Close
Apr-12	0.32	789	790	778.1	781.5

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	2621	-1243	6175	6140
Apr-13	202	155	186	80

Volumes and OI lots

Contract	Volume	Change	OI	Change
Apr-12	353	-300	2664	-8

Spread	April-12	April-13
Basis	31.50	
Apr-12		-148.50

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

Spread	April-12
Basis	-33.10
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	Unch	17100	17200	16970	17000
30-Apr-12	Unch	17550	17580	17350	17390
31-May-12	-0.28	17910	17930	17760	17760
29-June-12	-0.49	18320	18320	18100	18110

Cotton Prices at Key Spot Markets

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	13-4-2012	12-4-2012	
Kadi – Bt Cotton	3750-4300	3500-4250	+50
Amravati – Vunni Mech-1	-	3750	-
Ahmedabad – Shankar-6	4000-4250	3750-4250	Unch
Abhor – J-34	3600	3520	+80
Muktsar – J-34	3600	3520	+80
Fajlika Punjab	3700-4150	3600-3950	+200
Khandwa M.P	-	3300-4000	-

Cotton Arrivals in Key Centers

Centre (1 bale = 170 Kg)	Arrivals		Change
	13-4-2012	12-4-2012	
Kadi –Bt Cotton (truck)	125	200	-75
Amravati –Vunni Mech-1 (bales)	-	5000	-
Ahmedabad – Shankar-6	30000	25000	+5000
Abohar (bales)	500	900	-400
Muktsar (bales)	150	300	-150
Fajlika Punjab (quintal)	2800	3000	-200
Khandwa M.P (Qtl)	-	1700	-

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

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (11/4/2012)	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 12/4/2012

Cotlook Indices	Cents/Pound	Change
A-Index	98.50	Unch

China Cotton Index: As on 13/4/2012

Index	RMB/Ton	Change
CCIndex(328)	19400	-7
CCIndex(527)	16852	-1
CCIndex(229)	20783	-10

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

USDA Cotton Spot Rates: As on 12/4/2012

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	88.25	91.25	52
North Delta	87.50	88.50	NIL
South Delta	87.50	88.50	NIL
East TX-OK	83.25	88.00	44
West Texas	83.50	89.75	626
Desert SW	85.25	91.75	NIL
SJ Valley	86.50	96.90	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 12/4/2012

Contract	Open	High	Low	Close	Change
May-12	91.41	93.30	91.10	93.00	+1.62
Jul-12	88.44	90.00	88.35	89.80	+1.50
Oct-12	89.61	89.61	89.61	89.61	+1.69
Dec-12	87.26	88.47	86.75	88.30	+1.19
Mar-13	87.79	89.30	87.79	89.25	+1.16
May-13	88.25	89.69	88.09	89.53	+1.12

Pakistan Cotton Spot rates: As on 12/4/2012 (in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	5600	130	5730
Equivalent	40 Kgs	6002	130	6132

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