

**Cotton Domestic Fundamentals:**

- Steady to firm tone witnessed in the cotton spot market on Thursday except Kadi market which ended on lower side due to lower millers demand.
- While improved demand in Fajlika and Amravati market pushed prices up.
- Supplies were registered in ups and downs flow in all the market.
- Bangladesh and southeast countries are mainly asking for Indian raw cotton as on date.
- According to the Cotton Association of India, India has exported a record total 11.6 million bales so far during this current season.
- An anticipation of export record to 13.2 million bales by the cotton association of India will weigh on the domestic cotton prices in medium to long run.

**Cotton International Fundamentals**

- Cotton planting superior without any disruption in the United State region. Local professionals estimated that approximately 70-75 percent of the crop was planted. The crop made good progress in Yuma, Arizona. Seedlings were emerging in central Arizona, New Mexico, and El Paso, Texas. No insect pressures and wetness was recorded in the period.
- According to cotton consultant, Pakistan cotton production may be set at 17 million bales in next season started in August 2012- July 2013.

**Outlook: Domestic and International**

A range bound trading between 1055-1075 could be seen in the next trading session.

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

Contract	+/-	Open	High	Low	Close
Feb-13	-11	1078	1078	1057.5	1065
Mar-13	-1.5	1065	1065	1065	1065
Apr-13	-1	1075	1078.5	1059	1069

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Feb-13	6	-1	58	3
Mar-13	1	1	4	4
Apr-13	883	-183	1298	-15

**Spread**

Feb-13	Mar-13	Apr-13
Basis	-240	

Feb-13	0
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Mar-13	4.00
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April-13	
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**NB:** Spread was done by taking avg spot prices at Amravati market. Basis = Spot- April

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

Contract	+/-	Open	High	Low	Close
Apr-13	-	-	-	-	-

**Volumes and OI lots**

Contract	Volume	Change	OI	Change
Apr-13	-	-	-	-

**Spread**

April-13
Basis

Apr-13
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**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
31-May-12	0.4	17250	17480	17240	17450
29-Jun-12	0.22	17770	17890	17650	17840
31-Jul-12	0.11	18100	18260	18060	18220
31-Aug-12	0.21	18570	18660	18500	18650

**Cotton Prices at Key Spot Markets**

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	10-5-2012	09-5-2012	
Kadi-Bt Cotton#	3900-4350	4000-4400	<b>-50</b>
Amravati-Vunni Mech-1#	4125	4050-4100	<b>+25</b>
Ahmedabad-Shankar-6#	-	-	-
Abohar-J-34*	3800	3800	<b>Unch</b>
Muktsar-J-34*	3800	3800	<b>Unch</b>
Fajlika#	3800-4300	4415	<b>-115</b>
Khandwa#	3900-4000	-	-

\*-Rs/maund, #-Rs.qtl

**Cotton Arrivals in Key Centers**

Centre (1 bale = 170 Kg)	Arrivals		Change
	10-5-2012	09-5-2012	
Kadi -Bt Cotton	125	150	<b>-25</b>
Amravati -Vunni Mech-1	2000	2500	<b>-500</b>
Ahmedabad - Shankar-6	-	-	-
Abohar	150	100	<b>+50</b>
Muktsar	-	-	-
Fajlika	300	250	<b>+50</b>
Khandwa	1600	-	-

Khandwa, Kadi, Fajlika-1 Truck-100 Qtls, Amravati-1 Truck-100 kgs, Ahmadabad, Abohar and Muktsar-Bales

**Cotton Association of India Spot Rates: 05/5/2012**

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (05/5/2012)	Rs. Per Candy (04/5/2012)	Change
Bengal Deshi (RG)/ Assam Comilla	Below 22mm	5.0 - 7.0	15	34600	34400	<b>+200</b>
Bengal Deshi (SG)	Below 22mm	5.0 - 7.0	15	35800	35500	<b>+300</b>
J-34	25mm	3.5 - 4.9	23	32700	32300	<b>+400</b>
H-4/ MECH-1	28mm	3.5 - 4.9	25	34100	34000	<b>+100</b>
Shankar-6	29mm	3.5 - 4.9	26	35700	35500	<b>+200</b>
Bunny/ Brahma	31mm	3.5 - 4.9	27	36500	36500	<b>Unch</b>
MCU-5/ Surabhi	33mm	3.3 - 4.5	28	N.Q	N.Q	-
DCH-32	35mm	2.8 - 3.6	31	48000	47500	<b>+500</b>

**Cotlook Index: As on 09/5/2012**

Cotlook Indices	Cents/Pound	Change
A-Index	93.70	<b>-0.50</b>

**China Cotton Index: As on 10/5/2012**

Index	RMB/Ton	Change
CCIndex(328)	19313	<b>-4</b>
CCIndex(527)	16792	<b>-3</b>
CCIndex(229)	20513	<b>-20</b>

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

**USDA Cotton Spot Rates: As on 09/5/2012**

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	80.07	83.07	NIL
North Delta	79.32	80.32	NIL
South Delta	79.32	80.32	NIL
East TX-OK	77.50	82.50	134
West Texas	77.75	84.00	1402
Desert SW	77.07	83.57	NIL
SJ Valley	77.82	88.22	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 09/5/2012**

Contract	Open	High	Low	Close	Change
<b>May-12</b>	85.34	85.34	84.51	84.51	<b>-0.33</b>
<b>Jul-12</b>	87.34	87.34	85.31	85.82	<b>-0.36</b>
<b>Oct-12</b>	85.74	85.74	85.6	85.6	<b>-0.78</b>
<b>Dec-12</b>	84.9	85.09	82.84	83.37	<b>-0.96</b>
<b>Mar-13</b>	85.52	85.52	84.54	84.56	<b>-0.97</b>
<b>May-13</b>	86.41	86.41	85.54	85.55	<b>-0.92</b>

**Pakistan Cotton Spot rates: As on 09/5/2012 (in Pakistan Rupees)**

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
<b>Cotton</b>	37.32 Kgs	6200	130	6330
<b>Equivalent</b>	40 Kgs	6645	130	6775

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