

Cotton Domestic Fundamentals:

- Cotton prices noticed strong tone on Friday, most of mandis are closed on fiscal year closing and holidays.
- Cotton prices raised on good demand from millers.
- Total arrivals reported across country were 58,000 bales.
- Lack of demand from millers and exporters weighed on the market.
- Selling around current levels is weighing on prices.
- Buyers are waiting for better levels in the coming days.

Cotton International Fundamentals

- US cotton raised on the speculations of lower than expected harvested area for cotton in upcoming USDA plantation report.
- Pakistan levied 2 percent duty on imported cotton, which is likely to affect Indian exports to same.
- There is power shortage in Australia that could hamper production hence giving gap for importers.

Outlook: We expect domestic cotton prices to notice steady to weak tone in the coming days amid lack of demand in the spot market.

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

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

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

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

Volumes and OI in Lots

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

Volumes and OI lots

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

Spread Feb-13 Apr-13

Spread	Feb-13	Apr-13
Basis	-	-
Mar-13	-	--
April-13		

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

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Basis	-	-
Mar -13	-	--
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MCX Cotton Futures (29 mm Variety): Prices in Bales

Contract	% Change	Open	High	Low	Close
29-Mar-13	-	-	-	-	-
30-Apr-13	-	--	-	-	-
31-May-13	-	-	-	-	-
28-Jun-13	-	--	-	-	-
31-Jul-13	-	-	-	-	-

Cotton Prices at Key Spot Markets

Centre	Prices		Change
	29-3-2013	28-3-2013	
Amravati–Vunni Mech-1#	4750	4750	Unch
Mahesana-Kadi–Bt Cotton#	4950	4950	Unch
Abohar–J-34*	4200	4160	40
Muktsar–J-34 *(Cotton) #(Kapas BT Cotton)	4200	4175	25
	4900	4900	Unch
Ahmedabad–Shankar-6#	Closed	Closed	-
Fajlika #(Cotton) #(Kapas BT Cotton)	4160	4150	10
	4970	4970	Unch
Khandwa-(M.P) Khargaon-(M.P)	Closed	Closed	-
	Closed	Closed	-
Gondal	Closed	Closed	-
Rajkot-(B.T)	Closed	Closed	-
Sri-Ganganagar	4100	4050	50
Patan(B.T. Cotton)	Closed	Closed	-

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

Cotton Arrivals in Key Centers

Centre	Arrivals		Change
	29-3-2013	28-3-2013	
Amravati –Vunni Mech-1#	2000	1500	500
Mahesana-Kadi –Bt Cotton	100	50	50
Abohar–J-34*	60	300	-240
Muktsar–J-34 #(Kapas BT Cotton)	50	100	-50
Ahmedabad – Shankar-6#	-	-	-
Fajlika #(Kapas BT Cotton)	500	500	Unch
Khandwa (M.P)	-	-	-
Khargaon-(M.P)	-	-	-
Gondal	-	-	-
Rajkot-(B.T)	-	-	-
Sri-Ganganagar	1000	-	-

Patan(B.T. Cotton)	-	-	-
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Khandwa, Kadi, Fajlika-1 Truck-100 Qtls, Amravati-1 Truck-100 kgs, Ahmadabad, Abohar and Muktsar-Bales

Cotton Association of India Spot Rates: 28/03/2013

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (28/03/2013)	Rs. Per Candy (26/03/2013)	Change
Bengal Deshi (RG)/ Assam Comilla(101)	Below 22mm	5.0 - 7.0	15	35300	35200	+100
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	36100	36000	+100
J-34(202)	26mm	3.5 - 4.9	23	37600	37300	+300
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	38000	37800	+200
Shankar-6(105)	29mm	3.5 - 4.9	28	38500	38400	+100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	39800	39500	+300
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	-	-	-
DCH-32(107)	34mm	3.0 - 3.8	33	49000	48500	+500

Cotlook Index: As on 28/03/2013

Cotlook Indices	Cents/Pound	Change
A-Index	94.80	+0.20

China Cotton Index: As on 29/03/2013

Index	RMB/Ton	Change
CCIndex(328)	19375	+2
CCIndex(527)	16993	+6
CCIndex(229)	20077	Unch

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

USDA Cotton Spot Rates: As on 28/03/2013

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	86.21	89.46	NIL
North Delta	84.96	87.46	NIL
South Delta	84.96	87.46	NIL
East TX-OK	81	83.75	1588
West Texas	81	84	176
Desert SW	81.96	88.46	NIL
SJ Valley	82.96	93.61	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 28/03/2013

Contract	Open	High	Low	Close	Change
13-May	88.44	90.27	87.93	88.46	-0.07
13-Jul	89.7	91.58	89.2	89.81	0.01
13-Oct	88.56	88.56	87.73	87.73	-0.07
13-Dec	87.2	88.48	86.9	87.37	0.12
14-Mar	87.07	88	87	87.18	0.17
14-May	86.6	87	86.6	86.82	0.15

Pakistan Cotton Spot rates: As on 28/03/2013 (in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	6900	155	7055
Equivalent	40 Kgs	7395	155	7550

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