

Cotton Domestic Fundamentals:

- Cotton prices noticed mixed tone on Monday.
- Cotton prices raised on good demand from millers.
- Cotton Consumption by SSI mill consumption stood at 1.94 lakh bales, 70 thousand more than same period last year. Consumption by non-SSI was 20.8 lakh bales in January -2013 up by 13.6 percent from same period last year. Total mill consumption was at 22.7 lakh bales which is 2.4 lakh bales more than last year, as per data from Textile Commissioner Office.

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
Apr-13	-0.5	939.0	939.0	922.0	925.5

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-13	6712	-743	8442	-743

Spread Feb-13 Apr-13

Spread	Feb-13	Apr-13
Basis	-170	
Mar-13		-84.5
April-13		

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

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

Contract	+/-	Open	High	Low	Close
Mar -13	7.70	871	880	871	878.4
Apr-13	0.80	949.3	953.4	941.5	949.3

Volumes and OI lots

Contract	Volume	Change	OI	Change
Mar -13	193	0	117	0
Apr-13	791	-474	1461	15

Spread Feb-13 Apr-13

Spread	Feb-13	Apr-13
Basis	142.6	
Mar -13		58
April-13		

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

Contract	% Change	Open	High	Low	Close
30-Apr-13	0.05	19370	19400	19230	19340
31-May-13	0.1	19700	19750	19570	19680
28-Jun-13	0.05	19850	19920	19770	19870
31-Jul-13	0.2	20130	20130	19950	20060

Cotton Prices at Key Spot Markets

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	1-Apr-13	30-Mar-13	
Amravati-Vunni Mech-1#	4750	4800	-50
Mahesana-Kadi-Bt Cotton#	5200	5100	100
Abohar-J-34*	-	4250	-
Muktsar-J-34 *(Cotton)	4280	4250	30
*(Kapas BT Cotton)	5100	5000	100
Ahmedabad-Shankar-6#	-	-	-
Fajlika *(Cotton New)	4200	4210	-10
*(Kapas BT Cotton)	5040	5090	-50
Khandwa-(M.P)	-	-	-
Khargaon-(M.P)	-	-	-
Gondal	-	-	-
Rajkot-(B.T)	-	-	-
Sri-Ganganagar	4150	4140	10
Patan(B.T. Cotton)	-	-	-

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

Cotton Arrivals in Key Centers

Centre (1 bale = 170 Kg)	Arrivals		Change
	1-Apr-13	30-Mar-13	
Amravati –Vunni Mech-1#	1000	1200	-200
Mahesana-Kadi –Bt Cotton	50	100	-50
Abohar-J-34*	-	500	-
Muktsar-J-34 *(Kapas BT Cotton)	300	350	-50
Ahmedabad – Shankar-6#	-	-	-
Fajlika*(Kapas BT Cotton)	175	800	-625
Khandwa (M.P)	-	-	-
Khargaon-(M.P)	-	-	-
Gondal	-	-	-

Rajkot-(B.T)	-	-	-
Sri-Ganganagar	6423	8564	-2141
Patan(B.T. Cotton)	-	-	-

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

Cotton Association of India Spot Rates: 30/03/2013

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (29/03/2013)	Rs. Per Candy (29/03/2013)	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	37800	37600	+200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	38300	38100	+200
Shankar-6(105)	29mm	3.5 - 4.9	28	38800	38600	+200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	40000	39900	+100
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	-	-	-
DCH-32(107)	34mm	3.0 - 3.8	33	50000	49500	+500

Cotlook Index: As on 28/03/2013

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

China Cotton Index: As on 1/04/2013

Index	RMB/Ton	Change
CCIndex(328)	19377	+2
CCIndex(527)	16995	+2
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 30/03/2013 (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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2013 Indian Agribusiness Systems Pvt Ltd.