

**Cotton Domestic Fundamentals:**

- Cotton prices noticed week tone on Friday.
- Prices decline across markets on lower buying from millers.
- India shipped 13 lakh bales of cotton in Month of March 2013, while imports stood at 0.5 lakh bales.
- Largest importer of cotton was China at 3.66 lakh bales while Bangladesh imported 3.51 lakh bales in the month of March 2013.
- Total Exports in current season 2012-13 stood at 79.25 lakh bales while imports are at 7.25 lakh bales.
- Cotton prices are likely to firm in coming days amid good demand from millers in domestic market and

**Cotton International Fundamentals**

- Cotton prices in Brazil continue to rise in March opposite to international prices amid speculation of anticipated purchase by mills before the season off-season peak.
- India and USA constituted 80% of total imports into China in the month of Feb 2013, according to China Cotton Association reports.
- China cotton production is expected to decline from 435 lakh bales to 429 lakh bales in 2012-13.
- China imported 22 lakh tons of cotton in Feb 2013.

**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	-11.5	940.0	940.0	928.0	930.00

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

Contract	+/-	Open	High	Low	Close
Apr-13	-13.70	935.3	937	925.5	926.7

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Apr-13	4059	111	8668	111

**Volumes and OI lots**

Contract	Volume	Change	OI	Change
Apr-13	810	249	1436	59

**Spread Feb-13 Apr-13**

Basis	-170
April-13	

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

**Spread Feb-13 Apr-13**

Basis	142.6
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	-0.93	19220	19220	19000	19080
31-May-13	-1.02	19480	19480	19310	19360
28-Jun-13	-1.01	19630	19640	19500	19580
31-Jul-13	-0.65	19820	19890	19720	19830

**Cotton Prices at Key Spot Markets**

Centre (1 bale = 170 Kg)	Prices (Rs/Qtl)		Change
	5-Apr-13	4-Apr-13	
Amravati-Vunni Mech-1#	4700	4825	-125
Mahesana-Kadi-Bt Cotton#	5100	5150	-50
Abohar-J-34*	4180	4210	-30
Muktsar-J-34 *(Cotton )	4180	4200	-20
#(Kapas BT Cotton)	4870	4910	-40
Ahmedabad-Shankar-6#	5050	5050	Unch
Fajlika    #(Cotton New)	4160	4185	-25
#(Kapas BT Cotton)	4840	4960	-120
Khandwa-(M.P)	5050	5100	-50
Khargaon-(M.P)	5050	5100	-50
Gondal	5065	5065	Unch
Rajkot-(B.T)	5035	5060	-25
Sri-Ganganagar	4080	4100	-20
Patan(B.T. Cotton)	5060	5060	Unch
Bhiwani-   *(Cotton )	4100	4125	-25
#(Kapas BT Cotton)	4775	4775	Unch

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

**Cotton Arrivals in Key Centers**

Centre (1 bale = 170 Kg)	Arrivals		Change
	5-Apr-13	4-Apr-13	
Amravati -Vunni Mech-1#	1300	1200	100
Mahesana-Kadi -Bt Cotton	125	150	-25
Abohar-J-34*	500	500	Unch
Muktsar-J-34 #(Kapas BT Cotton)	250	300	-50
Ahmedabad - Shankar-6#	15000	15000	Unch
Fajlika#(Kapas BT Cotton)	1000	1000	Unch
Khandwa (M.P)	1500	1200	300
Khargaon-(M.P)	5000	3500	1500

Gondal	815	815	Unch
Rajkot-(B.T)	2310	2050	260
Sri-Ganganagar	6423	6423	Unch
Patan(B.T. Cotton)	5910	5910	Unch
Bhiwani # (Kapas BT Cotton)	500	400	100

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

**Cotton Association of India Spot Rates: 4/4/2013**

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy (3/04/2013)	Rs. Per Candy (3/04/2013)	Change
Bengal Deshi (RG)/ Assam Comilla(101)	Below 22mm	5.0 - 7.0	15	34600	34700	-100
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	35500	35600	-100
J-34(202)	26mm	3.5 - 4.9	23	37900	38100	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	38600	38600	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	39400	39400	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	40500	40500	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	41500	42000	-500
DCH-32(107)	34mm	3.0 - 3.8	33	50300	50300	Unch

**Cotlook Index: As on 4/4/2013**

Cotlook Indices	Cents/Pound	Change
A-Index	95.70	+0.20

**China Cotton Index: As on 3/4/2013**

Index	RMB/Ton	Change
CCIndex(328)	19383	+3
CCIndex(527)	17001	+6
CCIndex(229)	20079	+2

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

**USDA Cotton Spot Rates: As on 4/4/2013**

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	86.08	89.33	311
North Delta	84.83	87.33	NIL
South Delta	84.83	87.33	NIL

East TX-OK	82.50	85.25	152
West Texas	82.50	85.50	NIL
Desert SW	81.83	88.33	NIL
SJ Valley	82.83	93.48	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 4/4/2013**

Contract	Open	High	Low	Close	Change
13-May	89.28	89.36	87.81	86.33	-0.89
13-Jul	90.16	90.80	89.40	89.97	-0.71
13-Oct	89.23	89.23	89.23	89.23	-0.45
13-Dec	88.00	88.16	87.25	87.94	-0.30
14-Mar	87.67	87.68	87.18	87.56	-0.26
14-May	86.95	87.23	86.87	87.23	-0.34

**Pakistan Cotton Spot rates: As on 4/4/2013 (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.