



### Cotton Domestic Fundamentals:

- Cotton prices in domestic markets noticed weak tone on Friday.
- Prices ruled lower amid sluggish trading activity due to “Moharram”.
- Arrivals this year are 18% higher than arrivals in previous year during the same period.
- CCI has announced that it is ready to buy cotton at MSP, if need for the same arises.
- Cotton association of india has revised the cotton production estimate at 380.5 lakh bales, 0.5 lakh bales less than the previous estimates.
- According to the market participants, consumption this year is likely to increase to 300 lakh bales, compared to 287 lakh bales last year.
- As per the USDA estimates, cotton exports from India are likely to decline by 9%.

### Cotton International Fundamentals:

- China is likely to start the selling of cotton from its stock reserves from the current week onwards.
- Cotton imports in china during October stood 141000 tonnes, 48.1% less as compared to previous year during the same month.
- Cotton production in China during the year 2013-14 would be 6.678 million tones, 12.3% lesser than previous year.
- World cotton stockpiles next year would be around 19.81 million tones, 7% bigger than what was estimated in July this year, as reported by ICAC.
- International Prices during the initial two month of season (Aug-Jul) remained higher compared to initial months of last two year.

**Outlook:** We expect domestic cotton prices to remain range bound in coming days.

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

Contract	+/-	Open	High	Low	Close
Feb-14					
Mar-14					
Apr-14					

#### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-14				
Mar-14				
Apr-14				

#### Spread

	Feb-14	Mar-14	Apr-14
Feb-14			
Mar-14			
Apr-14			

**NB:** Spread was done by taking avg spot prices at Rajkot – B.T. Cotton market. Basis = Spot- April

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

Contract	+/-	Open	High	Low	Close
Mar-14					
Apr-14					

#### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-14				
Apr-14				

#### Spread

	Apr-14	May-14	
Mar-14			
Apr-14			

**NB:** Spread was done by taking avg spot prices at Rajkot – B.T.Cotton market. Basis = Spot- April

\*NCDEX remained closed on Friday following Moharram

### MCX Cotton Futures Closed (29 mm Variety):

Contract	% Change	Open	High	Low	Close
29-Nov-13					
31-Dec-13					
31-Jan-14					
27-Feb-14					
31-Mar-14					
30-Apr-14					

\*MCX remained closed on Friday following Moharram

### Cotton Prices at Key Spot Market:

Centre	Variety	Prices (Rs/Qtl)		Change
		15-Nov-13	14-Nov-13	
Amravati	Mech-1	4400	4600	-200
Khandwa	Mech-1	Closed	4900	-
Khargaon	Mech-1	Closed	4900	-
Mahesana(Kadi)	B.T. Cotton	5000	5125	-125
Muktsar	B.T. Cotton	5280	5350	-70
Patan	B.T. Cotton	4500	4820	-170
Rajkot	B.T. Cotton	5000	5075	-75
Fazilika*	B.T. Cotton(Narma)	5215	5270	-55
Bhiwani	B.T. Cotton	4200	4270	-70
Bhiwani*	B.T. Cotton	5270	5300	-30
Sirsa*	B.T. Cotton	4250	4290	-40
Ahmedabad	Shankar-6	4950	5000	-50
Gondal*	Shankar-6	Closed	5005	-
Sri-Ganganagar	J-34	4250	4300	-50
Abohar*	J-34	4360	4385	-25
Muktsar	J-34	4375	4390	-15
Fazilika*	J-34	4390	4375	15
Bhatinda	J-34	4345	4400	-55
Mansa	J-34	4375	4390	-15

\* New Crop

### Cotton Arrivals in Key Centers:

Centre	Variety	Arrivals (Qtl)		Change
		15-Nov-13	14-Nov-13	
Amravati	Mech-1	5000	5000	Unch
Khandwa	Mech-1	Closed	1500	-
Khargaon	Mech-1	Closed	6000	-
Mahesana(Kadi)	B.T. Cotton	60000	70000	-10000
Muktsar	B.T. Cotton	No Arrival	No Arrival	-
Patan	B.T. Cotton	20500	30000	-9500
Rajkot	B.T. Cotton	7000	6500	500
Fazilika*	B.T. Cotton	1200	1500	-300
Bhiwani*	B.T. Cotton	500	800	-300
Sirsa*	B.T. Cotton	1360	1700	-340
Ahmedabad	Shankar-6	45000	35000	10000
Gondal*	Shankar-6	Closed	2815	-
Sri-Ganganagar	J-34	1500	2000	-500
Abohar*	J-34	1190	1190	Unch
Muktsar	J-34	255	340	-85
Bhatinda	J-34	28900	24650	4250
Mansa	J-34	680	510	170

\* New Crop

### Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				14-Nov-13	13-Nov-13	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	41600	41600	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	42600	42600	Unch
J-34(202)	26mm	3.5 - 4.9	23	NQ	NQ	-
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	39800	40000	-200
Shankar-6(105)	29mm	3.5 - 4.9	28	40500	40700	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	40900	41100	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	41200	41400	-200
DCH-32(107)	34mm	3.0 - 3.8	33	54000	54000	Unch



### China Cotton Index: As on 14/11/2013

### Cotlook Index: As on 14/11/2013

Cotlook Indices	Cents/Pound	Change
A-Index	84.90	0.35

Index	RMB/Ton	Change
CCIndex(328)	NQ	-
CCIndex(527)	NQ	-
CCIndex(229)	NQ	-

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

### USDA Cotton Spot Rates: As on 14/11/2013

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		bales
Southeast	74.77	78.52	2192
North Delta	74.52	77.02	NIL
South Delta	74.52	77.02	NIL
East TX-OK	74.75	77.00	1501
West Texas	74.75	77.75	572
Desert SW	71.52	78.27	NIL
SJ Valley	72.27	82.92	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 14/11/2013

Contract	Open	High	Low	Close	Change
Dec-13	77.9	77.97	76.27	76.52	-1.45
Mar-14	78.5	78.5	77.37	77.46	-1.13
May-14	79.01	79.01	78	78.09	-1.1
Jul-14	79.35	79.45	78.6	78.71	-1
Oct-14	77.31	77.31	76.51	76.51	-0.8
Dec-14	76.8	76.9	76.15	76.26	-0.95

### Pakistan Cotton Spot rates: As on 13/11/2013 (in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	6550	155	6705
Equivalent	40 Kgs	7020	155	7175

#### 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.