

Domestic Fundamentals:

Market Outlook: Cotton spot market prices were in Range-bound on Monday.

In The News: CCI around 400000 bales of cotton were procured under the MSP operations while the remaining 800000 bales were for commercial operations.

Maharashtra has made it mandatory for Bt cotton seed companies in the state to submit seed samples, which they wish to sell in market, to government-approved laboratories for getting them tested in order to obtain to sale licenses. The step has been taken to prevent the sale of illegal varieties in the market, according to Director of agriculture, inspection and quality control.

The reduction in planting area could cut into export supply from India and further bolster global cotton prices, which earlier this month hit their highest since June 2014. "We are expecting lower sowing in Maharashtra and Telangana due to pink bollworm attacks. Many farmers in these states are likely to switch to other crops like soybeans," said Atul Ganatra, president of the Cotton Association of India (CAI).

Today Cotton (Long staple) in Adoni is trading at Rs.5150/quintal. We expect that prices may not fall much further from current levels.

Cotton planting in India, the world's top producer of fiber, could fall 12 per cent in the 2018-19 crop year as infestation by the pink bollworm has slashed farmers' incomes and prompted them to choose other crops, industry officials said.

According to trade sources, Saurashtra farmers having 40% Kapas in their Godown but Some farmers mixed further kapas in Good quality so it may create quality issues.

According to trade sources, panic of more inferior quality availability, Investor out of market in cotton seed, cotton cake and cotton and yet 35 to 40% seed Cotton with farmers were the reasons to Indian price on lower basis comparing to world cotton prices

India's cotton exports have been gathering pace after global prices jumped to four-year highs, with traders in the world's top producer of the fibre signing contracts in the last three weeks to ship over 1 million bales, industry officials told Reuters.

Cottonseed oil cake prices drifted lower by Rs 13.50 to Rs 1,426.50 per quintal in futures trade yesterday on trimming of portfolios by participants coupled with a weak trend at the spot markets.

Cotton seed oil price noticed weak. Weekly average price in New Delhi is Rs 725 per 10 Kg, compared to the weekly average price of Rs 736 per 10 Kg in previous week.

There is continuous export demand at the current price level; India could export more than 6 million bales in the current season ending on Sept. 30, up a fifth from previous estimates, of CAI.

Indian cotton is being offered around 82 to 85 cents per lb on a cost and freight basis (C&F) to buyers in Bangladesh and Vietnam, compared to over 90 cents from the United States and Brazil.

According to a notification issued last week by the agriculture ministry, the MSP for the Bt cotton seeds in the 2018-19 kharif season will be Rs 740 for a 450-gm packet, down 7.5% from earlier. The trait value has seen a steeper 20% cut to

Sri Lanka's apparel and textile export segment is likely to experience the highest rate of growth in overseas shipment in 2018 as Sri Lanka focus on achieving \$20 billion in export earnings by 2020, Sri Lanka CEO survey have resoundingly voted for textile and apparel as the growth engine for exports in the year ahead, as per the a recent survey conducted by the Oxford Business Group (OBG).

NCDEX Kapas Futures*: (Prices in Rs/20kg)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Cont. (C1)	5	883.5	890	878	888	2215	764	6500	-71

Spread	Cont (C1)		
Spot	-131.5	-	-
	-	-	-

Updated at 05:00 pm as on 26-Mar-2018

MCX Cotton Futures*: (Prices in Rs/170 kgs)

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-18	80	19980	20100	19930	20080	1840	366	1556	-832
Apr-18	60	20300	20400	20240	20390	2356	466	6870	981

Spread	Mar 18		-	-	--	--
Spot				-	-	-
Mar-18	-300			-	-	-

(NB: Spread Basis = Spot- Near Month Future)

* Updated at 05:00 pm as on 26-Mar 2018

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	26-Mar-18	24-Mar-18	
Gujarat	Ahmedabad	Shankar-6	Closed	5250	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	NR	-
	Patan	B.T. Cotton	Closed	5325	-
	Kadi	B.T. Cotton	5250	5200	50
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	5000	5050	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	4910	4860	50
	Fatehabad	B.T. Cotton	4930	4940	-10
	Jind	B.T. Cotton	4960	NR	-
	Uchana	B.T. Cotton	NR	4954	-
	Dabwali	B.T. Cotton	4740	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	4900	4900	Unch
	Rawatsar	B.T. Cotton	4725	4750	-25
Madhya Pradesh	Khandwa	Mech-1	4900	Closed	-
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	5100	5100	Unch
	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NR	4460	-
Andhra Pradesh	Guntur	Un-Ginned	NA	NA	-
	Kurnool	Un-Ginned	NA	NA	-

	Krishna	Un-Ginned	NA	NA	-
	East Godavari	Un-Ginned	NA	NA	-
Karnataka	Bijapur	Bunny	NA	5189	-
	Hubli	D.C.H.	NA	4401	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	5050	-
Commodity	Lint		Prices (Rs./Maunder)		Change
State	Centre	Variety	26-Mar-18	24-Mar-18	
Punjab	Bhatinda	J-34	4175	4175	Unch
	Abohar	J-34	4180	4180	Unch
	Mansa	J-34	4150	NR	-
	Muktsar	J-34	NR	NR	-
	Fazilika	J-34	NR	NR	-
Haryana	Sirsa	J-34	4165	4150	15
Rajasthan	Sri-Ganganagar	J-34	3901	3901	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	26-Mar-18	24-Mar-18	
Gujarat	Ahmedabad	Shankar-6	Closed	51000	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	NR	-
	Patan	B.T. Cotton	Closed	2345	-
	Kadi	B.T. Cotton	50000	50000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	1500	2500	-1000
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	4000	7000	-3000
	Fatehabad	B.T. Cotton	800	800	Unch
	Jind	B.T. Cotton	130	NR	-
	Uchana	B.T. Cotton	NR	1395	-
	Dabwali	B.T. Cotton	40	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	800	800	Unch
	Rawatsar	B.T. Cotton	1000	1000	Unch
Madhya Pradesh	Khandwa	Mech-1	300	Closed	-
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	1500	1200	300
	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-

Telangana	Adilabad	Un-Ginned	NR	4129	-
Andhra Pradesh	Guntur	Un-Ginned	NA	NA	-
	Kurnool	Un-Ginned	NA	NA	-
	Krishna	Un-Ginned	NA	NA	-
	East Godavari	Un-Ginned	NA	NA	-
Karnataka	Bijapur	Bunny	NA	1721	-
	Hubli	D.C.H.	NA	88	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	930	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	26-Mar-18	24-Mar-18	
Punjab	Bhatinda	J-34	5950	5100	850
	Abohar	J-34	510	510	Unch
	Mansa	J-34	340	NR	-
Haryana	Sirsa	J-34	850	850	Unch
Rajasthan	Sri-Ganganagar	J-34	200	800	-600

DOMESTIC PRICES AND ARRIVALS

Cotton Association of India Spot Rates:						
Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				24-Mar-18	23-Mar-18	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	42400	42400	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	42900	42900	Unch
J-34(202)	26mm	3.5 - 4.9	23	39800	39800	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	36400	36400	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	40600	40600	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	41400	41500	-100
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	43000	43000	Unch
DCH-32(107)	34mm	3.0 - 3.8	33	53600	53700	-100

Cotton Seed Oil Prices

Centre	Unit	Price		Change
		26-Mar-18	24-Mar-18	
Rajkot	Rs. /10 Kg.	730	730	Unch
New Delhi	Rs. /10 Kg.	720	730	-10
Hyderabad	Rs. /10 Kg.	NR	NR	-
Mumbai	Rs. /10 Kg.	760	770	-10

Cotton Seed Oil Seed Cake Prices
Cotton Seed Oil Cake Prices at Key Centers:

Centre	Unit	Price		Change
		26-Mar-18	24-Mar-18	
Mahesana (Kadi)	Rs./Qtl	1398	1415	-17
Akola	Rs./Qtl	1421	1433	-12

INTERNATIONAL PRICES AND INDICES
China Cotton Index: As on 26-March-2018

Index	RMB/Ton	Change
CCIndex(328)	15647	-10
CCIndex(527)	14630	-13
CCIndex(229)	16224	-8
RMB -Renminbi, 1RMB =0.16 \$U.S.		

China Foreign Cotton (FCE) Index : As on 23-March-2018

Index	Cents/lb	Change
FC Index (S)	94.91	-0.50
FC Index (M)	91.67	-0.50
FC Index (L)	90.66	-0.50

Cotlook Index: As on 23-March-2018

Cotlook Indices	Cents/Pound	Change
A-Index	91.55	-0.40

USDA Cotton Spot Rates: As on 23-March-2018

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		Bales
Southeast	82.33	84.58	NIL
North Delta	80.83	82.58	NIL
South Delta	80.83	82.58	NIL
East TX-OK	76.50	78.25	1365
West Texas	75.75	77.75	585
Desert SW	76.83	80.83	NIL
SJ Valley	77.33	86.23	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.): Ason23-March-2018

Contract	Open	High	Low	Close	Change
18-Mar	82.28	82.39	81.39	81.83	-0.32
18-May	82.46	82.6	81.7	82.22	-0.18
18-Jul	78.6	78.96	78.6	78.96	Unch
18-Oct	77.81	77.85	77.26	77.66	-0.29
18-Dec	78	78	77.5	77.85	-0.28
19-Mar	77.93	78	77.52	77.89	-0.32

Pakistan Cotton Spot rates: As on24-March-2018

(in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	7600	145	7745
Equivalent	40 Kgs	8145	155	8300

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