

Domestic Fundamentals:

Market Outlook: Cotton spot market prices were noticed Range-bound on Friday.

In The News: Agriculture company Monsanto suffered a loss in India. Last week when the High Court of Delhi concluded that the company's patent on genetically modified cotton seeds is not valid. The High Court backed Indian agribusiness Nuziveedu in its dispute, which included a patent opposition, with Monsanto.

According to trade sources, With Indian cotton selling at discounts of 7-10 cents per pound, there is demand for all qualities of cotton.

The area under Cotton cultivation in India likely to go down by 10-15% this year as farmers are expected to shift to Soyabean that gives better returns and because of the risk of pink bollworm attack, industry sources said.

Cotton Association of India has released its March estimate of the 2017-18 crop year beginning from 1st October 2017-18. In this latest estimate, the CAI has estimated cotton crop for the ongoing 2017-18 season at 360 lakh bales of 170 kgs. each, which is lower by 2 lakh bales – one lakh bales each in the states of Maharashtra and Karnataka

Indian mills have exported more than 1 .5 lakh bales of cotton to china during last 10 days since the trade war between China and US broke out.

90% cotton crop has arrived in the markets and new crop season already set in, the estimate for cotton arrival has been lowered fifth time for Punjab. On other hand, the estimates have been revised upwards in the neighbouring states of Haryana and Rajasthan.

As per Agriwatch estimates, cotton acreage in the southern states might decline by 8-10% in 2018-19, because of losses this year, but a part of it will be made up by the northern states. Overall we- expect the national acreage to decline by about 3%.Current year's yields in southern states were affected by pink bollworm attacks.

According to trade sources, India is looking to sell 2.5 million to 3 million bales, each of 170 kg, to China in the next season beginning in October, up from around 800,000 bales of expected exports in the 2017/18 marketing year.

Cotton prices which are currently ruling in the range of Rs 40,000-40,800 per candy (each of 356 kg) may cross Rs 45,000 by the end of May.

Cotton sowing commenced officially from April 1 in Punjab, the state agriculture department is yet to release the list of varieties recommended by the Punjab Agricultural University (PAU), Ludhiana. PAU-recommended varieties of hybrid BT cotton seed are also approved by the genetic engineering appraisal committee (GEAC).

India, the world's second-biggest cotton exporter, is hoping to treble shipments of the fibre to China next year as Beijing seeks to replenish stockpiles and imposes a 25 per cent import tax on cargoes from the United States.

The trade war between the US and China could provide opportunities for Indian Oilseed meals and Cotton producers in the Asian country's market, industry sources said.

NCDEX Kapas Futures*: (Prices in Rs/20kg)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Cont. (C1)	4	915	918.5	912.5	916	717	-266	4198	-242

Spread	Cont (C1)		
Spot	-141.5	-	-
	-	-	-

Updated at 05:00 pm as on 13-Apr-2018

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

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-18	110	20840	20940	20780	20890	828	-80	7283	-170
May-18	90	21140	21230	21080	21170	677	-57	2551	118

Spread	Apr 18		-	-	--	--
Spot				-	-	-
Apr-18	-290			-	-	-

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

* Updated at 05:00 pm as on 13-Apr 2018

DOMESTIC PRICES AND ARRIVALS
Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	13-Apr-18	12-Apr-18	
Gujarat	Ahmedabad	Shankar-6	5400	5300	100
	Gondal	Shankar-6	5200	5245	-45
	Rajkot	B.T. Cotton	5300	5290	10
	Patan	B.T. Cotton	NR	5375	-
	Kadi	B.T. Cotton	5250	5300	-50
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	5055	5250	-195
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	5050	5050	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	4860	4875	-15
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	4915	4900	15
	Rawatsar	B.T. Cotton	NA	NR	-
Madhya Pradesh	Khandwa	Mech-1	4900	NR	-
	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	4550	4550	Unch
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	5501	-
	Hubli	D.C.H.	NA	5021	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	5000	-
Commodity	Lint		Prices (Rs./Maunder)		Change
State	Centre	Variety	13-Apr-18	12-Apr-18	
Punjab	Bhatinda	J-34	4195	4190	5
	Abohar	J-34	4210	4190	20
	Mansa	J-34	4160	NR	-
	Muktsar	J-34	NR	NR	-
	Fazilika	J-34	NR	NR	-
Haryana	Sirsa	J-34	4190	4170	20
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	13-Apr-18	12-Apr-18	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	780	480	300
	Rajkot	B.T. Cotton	1900	3000	-1100
	Patan	B.T. Cotton	NR	2396	-
	Kadi	B.T. Cotton	50000	50000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	163	135	28
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	1000	600	400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	900	500	400
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	200	600	-400
	Rawatsar	B.T. Cotton	NA	NR	-
Madhya Pradesh	Khandwa	Mech-1	700	NR	-
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	1200	1600	-400

	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	1250	1029	221
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	3965	-
	Hubli	D.C.H.	NA	62	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	1185	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	13-Apr-18	12-Apr-18	
Punjab	Bhatinda	J-34	2040	2550	-510
	Abohar	J-34	1020	1020	Unch
	Mansa	J-34	510	NR	-
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

DOMESTIC PRICES AND ARRIVALS

Cotton Association of India Spot Rates:						
Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				12-Apr-18	11-Apr-18	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	42900	42800	100
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	43400	43300	100
J-34(202)	26mm	3.5 - 4.9	23	40000	39900	100
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	37800	37600	200
Shankar-6(105)	29mm	3.5 - 4.9	28	41200	41000	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	42300	42200	100
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	44000	43800	200
DCH-32(107)	34mm	3.0 - 3.8	33	54000	53600	400

Cotton Seed Oil Prices

Centre	Unit	Price		Change
		13-Apr-18	12-Apr-18	
Rajkot	Rs. /10 Kg.	740	745	-5
New Delhi	Rs. /10 Kg.	725	725	Unch
Hyderabad	Rs. /10 Kg.	NR	NR	-
Mumbai	Rs. /10 Kg.	767	772	-5

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

Centre	Unit	Price		Change
		13-Apr-18	12-Apr-18	
Mahesana (Kadi)	Rs./Qtl	1433	1430	3
Akola	Rs./Qtl	1410	1415	-5

INTERNATIONAL PRICES AND INDICES
China Cotton Index: As on 13-April-2018

Index	RMB/Ton	Change
CCIndex(328)	15486	-11
CCIndex(527)	14530	-7
CCIndex(229)	16112	-1
RMB -Renminbi, 1RMB =0.16 \$U.S.		

China Foreign Cotton (FCE) Index : As on 12-April-2018

Index	Cents/lb	Change
FC Index (S)	96.27	0.22
FC Index (M)	92.44	0.21
FC Index (L)	91.81	0.25

Cotlook Index: As on 12-April-2018

Cotlook Indices	Cents/Pound	Change
A-Index	93.05	0.25

USDA Cotton Spot Rates: As on 12-April-2018

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		Bales
Southeast	84.19	86.44	NIL
North Delta	82.69	84.44	NIL
South Delta	82.69	84.44	NIL
East TX-OK	76.00	77.75	4808
West Texas	75.25	77.25	2373
Desert SW	78.69	82.69	NIL
SJ Valley	79.19	88.09	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.): Ason 12-April-2018

Contract	Open	High	Low	Close	Change
18-Mar	83.83	83.97	83.17	83.69	-0.14
18-May	83.57	83.57	82.71	83.00	-0.41
18-Jul	79.19	79.29	79.19	79.29	-0.35
18-Oct	78.6	78.91	78.21	78.83	0.20
18-Dec	78.75	78.94	78.45	78.91	0.17
19-Mar	78.56	78.86	78.44	78.86	0.12

Pakistan Cotton Spot rates: As on 12-April-2018

(in Pakistan Rupees)

Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	7300	145	7445
Equivalent	40 Kgs	7823	155	7978

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