

Domestic Fundamentals:

Market Outlook: Cotton spot market prices were noticed mixed tone Friday.

In The News: Cotton exports surged 151% in March with shipment of 12.5 lakh bales (170 kg) as against just less than 5 lakh bales exported in March 2017. The first six months of 2017-18 cotton marketing year shipment aggregated 5.66 million bales as against 4.82 million bales in the corresponding months of previous marketing year.

Cotton Corporation of India (CCI) has purchased 11 lakh bales of cotton so far this cotton season (October to September) and sold four lakh bales.

India's cotton exports may touch 7 million bales this marketing year, a rise of 27 per cent over the earlier estimate due to a surge in demand, mainly from China, as Indian cotton is selling at discount, says the Cotton Association of India (CAI).

India's farm ministry will announce its course of action on cotton seed prices by next week after the Delhi High Court judgement that said Monsanto Technologies' patents on Bt cotton seed variety Bollgard II were not valid.

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.

NCDEX Kapas Futures*: (Prices in Rs/20kg)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Cont. (C1)	2.5	887	895	885.5	893.5	454	-425	2220	-669

Spread	Cont (C1)		
Spot	-185	-	-
	-	-	-

Updated at 05:00 pm as on 20-Apr-2018

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

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-18	70	20650	20740	20610	20700	854	406	4201	-615
May-18	80	20960	21030	20920	21000	842	550	5458	600

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

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

* Updated at 05:00 pm as on 19-Apr 2018

DOMESTIC PRICES AND ARRIVALS
Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	20-Apr-18	19-Apr-18	
Gujarat	Ahmedabad	Shankar-6	5400	5450	-50
	Gondal	Shankar-6	Closed	5215	-
	Rajkot	B.T. Cotton	5400	5315	85
	Patan	B.T. Cotton	5660	5520	140
	Kadi	B.T. Cotton	5250	5250	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NR	5145	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	5100	5050	50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	5040	5070	-30
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	NA	-
	Rawatsar	B.T. Cotton	NA	NA	-
Madhya Pradesh	Khandwa	Mech-1	4800	5000	-200
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	5100	5050	50
	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	NR	5481	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	5100	-
Commodity	Lint		Prices (Rs./Maunder)		Change
State	Centre	Variety	20-Apr-18	19-Apr-18	
Punjab	Bhatinda	J-34	4250	4250	Unch
	Abohar	J-34	4260	4265	-5
	Mansa	J-34	4200	4200	Unch
	Muktsar	J-34	NR	NR	-
	Fazilika	J-34	NR	NR	-
Haryana	Sirsa	J-34	4240	4240	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	20-Apr-18	19-Apr-18	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	Closed	1009	-
	Rajkot	B.T. Cotton	1600	1750	-150
	Patan	B.T. Cotton	3399	3864	-465
	Kadi	B.T. Cotton	35000	40000	-5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NR	70	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	700	400	300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	70	30	40
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	NA	-
	Rawatsar	B.T. Cotton	NA	NA	-
Madhya Pradesh	Khandwa	Mech-1	300	500	-200
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	900	1300	-400

	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	1043	1249	-206
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	NR	6407	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	945	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	20-Apr-18	19-Apr-18	
Punjab	Bhatinda	J-34	1360	1700	-340
	Abohar	J-34	255	255	Unch
	Mansa	J-34	170	NA	-
Haryana	Sirsa	J-34	170	170	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
				19-Apr-18	18-Apr-18	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	41900	41900	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	42400	42400	Unch
J-34(202)	26mm	3.5 - 4.9	23	40100	40400	-300
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	37500	37800	-300
Shankar-6(105)	29mm	3.5 - 4.9	28	41200	41400	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	42500	42500	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	44200	44200	Unch
DCH-32(107)	34mm	3.0 - 3.8	33	54300	54300	Unch

Cotton Seed Oil Prices

Centre	Unit	Price		Change
		20-Apr-18	19-Apr-18	
Rajkot	Rs. /10 Kg.	750	745	5
New Delhi	Rs. /10 Kg.	725	725	Unch
Hyderabad	Rs. /10 Kg.	NR	740	-
Mumbai	Rs. /10 Kg.	770	770	Unch

Cotton Seed Oil Seed Cake Prices

Centre	Unit	Price		Change
		20-Apr-18	19-Apr-18	
Mahesana (Kadi)	Rs./Qtl	1363	1383	-20
Akola	Rs./Qtl	1388	1398	-10

INTERNATIONAL PRICES AND INDICES
China Cotton Index: As on 20-April-2018

Index	RMB/Ton	Change
CCIndex(328)	15482	1
CCIndex(527)	14517	-1
CCIndex(229)	16111	Unch

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

China Foreign Cotton (FCE) Index : As on 19-April-2018

Index	Cents/lb	Change
FC Index (S)	95.29	-0.43
FC Index (M)	91.61	-0.45
FC Index (L)	90.78	-0.50

Cotlook Index: As on 19-April-2018

Cotlook Indices	Cents/Pound	Change
A-Index	91.70	-0.50

USDA Cotton Spot Rates: As on 19-April-2018

Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		Bales
Southeast	83.32	85.57	NIL
North Delta	81.82	83.57	NIL
South Delta	81.82	83.57	NIL
East TX-OK	75.50	77.25	9184
West Texas	74.50	76.25	1168
Desert SW	77.82	81.82	NIL
SJ Valley	78.32	87.22	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 19-April-2018

Contract	Open	High	Low	Close	Change
18-May	82.71	83.16	82.56	82.97	0.23
18-Jul	82.41	82.96	82.27	82.82	0.21
18-Oct	79.9	80.66	79.9	80.66	1.90
18-Dec	78.32	78.74	78.19	78.59	0.27
19-Mar	78.47	78.67	78.36	78.55	0.13
19-May	78.6	78.67	78.45	78.54	0.05

Pakistan Cotton Spot rates: As on 19-April-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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