

Domestic Fundamentals:

Market Outlook: Cotton spot market prices were noticed steady on Monday.

In The News: According to trade sources, in the past three months, the export price of India's 30S pure cotton yarn has risen by 2%, while the export price of Pakistan's cotton yarn with the same quality has decreased by 1.7%. In the coming weeks, it's expected that the price of cotton yarn will not be lowered due to the support of high level cotton prices.

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.

Cotton in Australia estimates there were 372,000 hectares of irrigated cotton planted this season and 81,000 green hectares of dry land, giving total Australian crop of 453.000 ha.

NCDEX Kapas Futures*: (Prices in Rs/20kg)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Cont. (C1)	-5	875	891.5	875	886	474	-117	2133	-26

Spread	Cont (C1)		
Spot	-191.5	-	-
	-	-	-

Updated at 05:00 pm as on 23-Apr-2018

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

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-18	110	20850	20950	20850	20920	1192	-600	3516	-510
May-18	90	21160	21250	21150	21210	1404	-645	6278	489

Spread	Apr 18		-	-	--	--
Spot				-	-	-
Apr-18	-300			-	-	-

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

* Updated at 05:00 pm as on 23-Apr 2018

DOMESTIC PRICES AND ARRIVALS
Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	23-Apr-18	21-Apr-18	
Gujarat	Ahmedabad	Shankar-6	5450	5450	Unch
	Gondal	Shankar-6	NR	Closed	-
	Rajkot	B.T. Cotton	5415	5415	Unch
	Patan	B.T. Cotton	5420	5425	-5
	Kadi	B.T. Cotton	5250	5250	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NR	5065	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	5100	5100	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	5090	5100	-10
	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	4900	Closed	-
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	5125	5000	125
	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-

Telangana	Adilabad	Un-Ginned	NR	NR	-
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	5461	-
	Hubli	D.C.H.	4285	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	5150	-
Commodity	Lint		Prices (Rs./Maunder)		Change
State	Centre	Variety	23-Apr-18	21-Apr-18	
Punjab	Bhatinda	J-34	4300	4300	Unch
	Abohar	J-34	4310	4300	10
	Mansa	J-34	4280	4270	10
	Muktsar	J-34	NR	NR	-
	Fazilika	J-34	NR	NR	-
Haryana	Sirsa	J-34	4275	4285	-10
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	23-Apr-18	21-Apr-18	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	NR	Closed	-
	Rajkot	B.T. Cotton	1400	1250	150
	Patan	B.T. Cotton	3645	4600	-955
	Kadi	B.T. Cotton	35000	30000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NR	76	-
Punjab	Fazilika	B.T. Cotton	NR	NR	-
	Muktsar	B.T. Cotton	NR	NR	-
Haryana	Bhiwani	B.T. Cotton	600	600	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	NR	-
	Fatehabad	B.T. Cotton	80	60	20
	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	Closed	-
	Khargaon	Mech-1	NR	NR	-
Maharashtra	Amravati	Mech-1	1300	1000	300

	Jamner	Medium Staple	NR	NR	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NR	NR	-
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	2380	-
	Hubli	D.C.H.	82	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	547	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	23-Apr-18	21-Apr-18	
Punjab	Bhatinda	J-34	1190	1360	-170
	Abohar	J-34	85	170	-85
	Mansa	J-34	170	425	-255
Haryana	Sirsa	J-34	170	85	85
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
				21-Apr-18	20-Apr-18	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	42100	41900	200
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	42600	42400	200
J-34(202)	26mm	3.5 - 4.9	23	40300	40100	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	37700	37500	200
Shankar-6(105)	29mm	3.5 - 4.9	28	41400	41200	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	42700	42500	200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	44400	44200	200
DCH-32(107)	34mm	3.0 - 3.8	33	54500	54300	200

Cotton Seed Oil Prices

Centre	Unit	Price		Change
		23-Apr-18	21-Apr-18	
Rajkot	Rs. /10 Kg.	750	755	-5
New Delhi	Rs. /10 Kg.	725	725	Unch
Hyderabad	Rs. /10 Kg.	NR	NR	-
Mumbai	Rs. /10 Kg.	770	765	5

Cotton Seed Oil Seed Cake Prices

Centre	Unit	Price		Change
		23-Apr-18	21-Apr-18	
Mahesana (Kadi)	Rs./Qtl	1336	1367	-31
Akola	Rs./Qtl	1348	1383	-35

INTERNATIONAL PRICES AND INDICES

China Cotton Index: As on 23-April-2018			
Index		RMB/Ton	Change
CCIndex(328)		15479	-3
CCIndex(527)		14512	-5
CCIndex(229)		16104	-7
RMB -Renminbi, 1RMB =0.16 \$U.S.			

China Foreign Cotton (FCE) Index : As on 23-April-2018			
Index		Cents/lb	Change
FC Index (S)		96.31	1.11
FC Index (M)		92.90	1.34
FC Index (L)		92.23	1.49

Cotlook Index: As on 20-April-2018			
Cotlook Indices		Cents/Pound	Change
A-Index		91.95	0.25

USDA Cotton Spot Rates: As on 20-April-2018			
Growth Area	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
	cents/lb.		Bales
Southeast	85.23	87.48	NIL
North Delta	83.73	85.48	NIL
South Delta	83.73	85.48	NIL
East TX-OK	77.50	79.25	5899
West Texas	76.50	78.25	1716
Desert SW	79.73	83.73	NIL
SJ Valley	80.23	89.13	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 20-April-2018

Contract	Open	High	Low	Close	Change
18-May	83.00	85.63	83.00	85.47	2.50
18-Jul	82.80	84.83	82.80	84.73	1.91
18-Oct	81.67	81.67	81.67	81.67	1.01
18-Dec	78.50	79.45	78.50	79.43	0.84
19-Mar	78.61	79.24	78.61	79.24	0.69
19-May	78.71	79.09	78.65	79.09	0.55

Pakistan Cotton Spot rates: As on 21-April-2018				(in Pakistan Rupees)
Product	Rate for	Ex-Gin Price	Up Country Sales	Spot Rate Karachi
Cotton	37.32 Kgs	7500	145	7645
Equivalent	40 Kgs	8038	155	8193

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