

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed overall mixed trend across India today. MCX cotton spot price traded lower at Rs.29,750/bale on Monday. ICE cotton futures closed green on Friday.

News: As per the Cotton Association of India latest estimate of the cotton crop for 2022-23 season. The CAI has reduced its cotton crop estimate at 330.50 lakh bales from the previous 339.75 lakh bales.

The cotton supply estimated by the CAI till end of the cotton season 2022-23 i.e. upto 30th September 2023 is 374.39 lakh bales. The total cotton supply consists of the opening stock of 31.89 lakh bales at the beginning of the cotton season on 1st October 2022, crop for the season estimated at 330.50 lakh bales and the imports for the season estimated by the CAI at the same level i.e. at 12 lakh bales.

The domestic consumption for the season is estimated at 300 lakh bales. The exports for the season have been estimated at 30.00 lakh bales i.e. at the same level as estimated previously. The exports estimate for the previous cotton season 2021-22 was 43 lakh bales. The carry-over stock which was earlier estimated at 53.64 lakh bales is now estimated at 44.39 lakh bales.

Cotton prices continue to decline in the domestic market. Also, Cotton Corporation of India has started purchasing cotton in Maharashtra, Telangana, and Odisha. February cotton contract has been delayed by MCX.

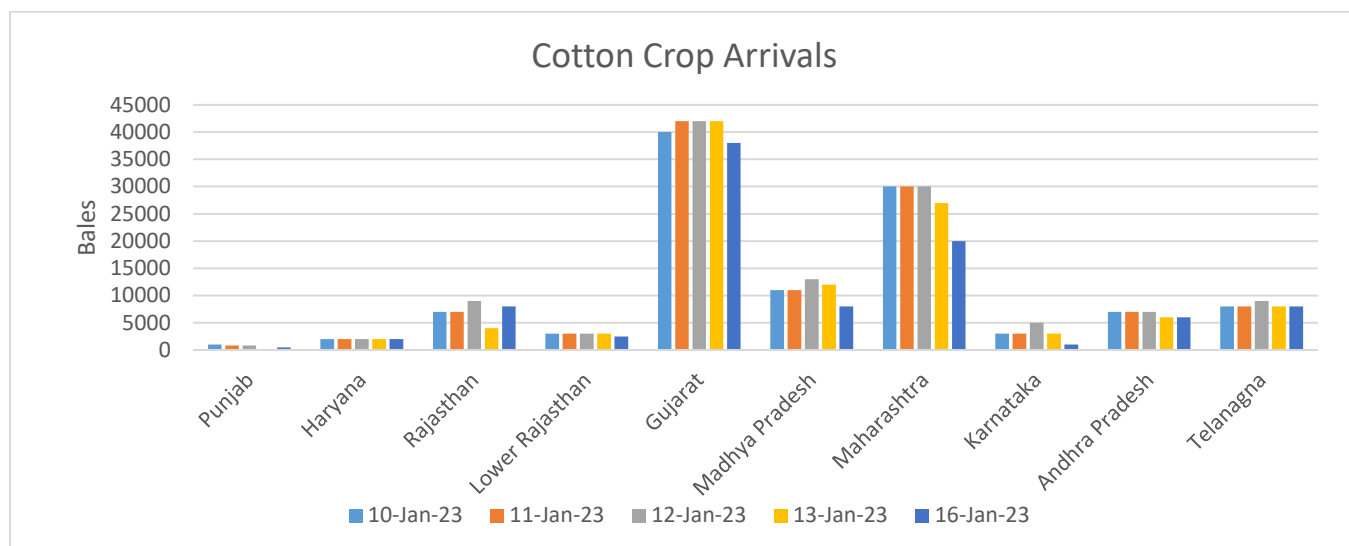
Cotton daily arrivals have reduced around 1,00,000-1,20,000 bales per day. Cotton arrivals in the domestic market are not increasing as farmers are holding stock in anticipation of higher prices. Overall weather is favorable for the cotton crop. Cotton third picking is going on in most of the cotton belt.

According to Gujcot trade Association, Gujarat has registered arrivals of around 25 lakh bales about 27% of the total estimated crop. This is Gujarat arrivals are lower by around 8 percent because the cotton prices are lower in the domestic market as a result farmers are holding stock. All India arrivals are also lower as compared to the previous season by around 15%.

Weather Forecast

Dense to very dense fog very likely in isolated pockets over Sub-Himalayan West Bengal, Sikkim, Himachal Pradesh, Uttarakhand, Bihar, Assam & Meghalaya, Mizoram & Tripura.

All India New Cotton Crop: Bales



NCDEX Cottonseed Oilcake

	Open	High	Low	Close	Change
Jan-23	2920	2931	2875	2918	-24.00
Feb-23	2862	2865	2812	2863	-51.00

International Cotton Fundamentals:

The Cotlook A index was at 100.10 cents/lb. The AWP for cotton was 74.68 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Mar-23	82.29	+25
May-23	82.60	+33
Jul-23	82.87	+52

Cotton production in Pakistan has fallen to over 4.6 million bales during 2022 against the 7.3 million bales during the previous season. The heavy rainfall and floods has resulted in the short fall in production of about 37.23 percent.

Cotton Yarn

According to the market sources, cotton yarn market in north India witnessed better demand after the recent rise in cotton prices during the week under review. Buyers were anticipating that yarn prices will rise due to costlier cotton. Cotton yarn prices gained Rs. 5-10 per kg in Ludhiana due to better buying, but the prices were stable in Delhi and Panipat market.

Ludhiana market witnessed higher prices of cotton yarn. Demand was better from both exports and domestic consumption. 30 count cotton combed yarn was sold at Rs. 280-290 per kg. 20 and 25 count combed yarn were traded at Rs.270-280 per kg and Rs.275-285 per kg respectively.

DOMESTIC PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	16-Jan-23	14-Jan-23	
Gujarat	Ahmedabad	Shankar-6	8600	Closed	-
	Gondal	Shankar-6	8705	Closed	-
	Rajkot	B.T. Cotton	8650	Closed	-
	Patan	B.T. Cotton	8650	Closed	-
	Kadi	B.T. Cotton	8250	Closed	-
	Deesa	B.T. Cotton	NA	Closed	-
	Dhrol	B.T. Cotton	8620	Closed	-
Haryana	Bhiwani	B.T. Cotton	8500	8400	100
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	8450	8450	Unch
	Fatehabad	B.T. Cotton	8371	8345	26
	Jind	B.T. Cotton	7400	7400	Unch
	Uchana	B.T. Cotton	8500	8562	-62
	Dabwali	B.T. Cotton	8495	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8585	Closed	-
	Rawatsar	B.T. Cotton	8650	Closed	-
Madhya Pradesh	Khandwa	Mech-1	8400	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	NR	8200	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	Closed	-
	Hathras	Desi	NA	Closed	-
Telangana	Adilabad	Un-Ginned	NA	8040	-
Andhra Pradesh	Adoni	Un-Ginned	NA	NA	-
Karnataka	Bijapur	Bunny	8520	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	8350	8500	-150



Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	16-Jan-23	14-Jan-23	
Punjab	Bhatinda	J-34	6375	6350	25
	Abohar	J-34	6350	6350	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6350	6300	50
Rajasthan	Sri-Ganganagar	J-34	6110	6063	47

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	16-Jan-23	14-Jan-23	
Gujarat	Ahmedabad	Shankar-6	42500	Closed	-
	Gondal	Shankar-6	7750	Closed	-
	Rajkot	B.T. Cotton	2200	Closed	-
	Patan	B.T. Cotton	3500	Closed	-
	Kadi	B.T. Cotton	10000	Closed	-
	Deesa	B.T. Cotton	NA	Closed	-
	Dhrol	B.T. Cotton	510	Closed	-
Haryana	Bhiwani	B.T. Cotton	400	600	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	2499	2499	Unch
	Fatehabad	B.T. Cotton	180	100	80
	Jind	B.T. Cotton	750	750	Unch
	Uchana	B.T. Cotton	725	NR	-
	Dabwali	B.T. Cotton	725	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	3000	Closed	-
	Rawatsar	B.T. Cotton	3000	Closed	-
Madhya Pradesh	Khandwa	Mech-1	4000	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	NR	9000	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	Closed	-
	Hathras	Desi	NA	Closed	-
Telangana	Adilabad	Un-Ginned	NA	30478.5	-
Andhra Pradesh	Adoni	Un-Ginned	NA	NA	-
Karnataka	Bijapur	Bunny	2195	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	12	10	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	16-Jan-23	14-Jan-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	170	340	-170
Rajasthan	Sri-Ganganagar	J-34	1000	1000	Unch



Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	16-Jan-23	14-Jan-23	
Gujarat	Rajkot	Rs. /10 Kg.	Closed	Closed	-
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	Closed	Closed	-
Maharashtra	Mumbai	Rs. /10 Kg.	1210	1210	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	16-Jan-23	14-Jan-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	3123	3098	25
Maharashtra	Akola	Rs./Qtl	3087	3060	27

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	16-Jan-23	14-Jan-23	Change
CCIndex(328)	RMB/Ton	15234	Closed	-
CCIndex(527)	RMB/Ton	13709	Closed	-
CCIndex(229)	RMB/Ton	15546	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	16-Jan-23	14-Jan-23	Change
FC Index (S)	Cents/lb	98.71	Closed	-
FC Index (M)	Cents/lb	97.81	Closed	-
FC Index (L)	Cents/lb	98.79	Closed	-

Cotlook Index:

Cotlook Indices	Unit	14-Jan-23	13-Jan-23	Change
A-Index	Cents/Pound	Closed	97.85	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		14-Jan-23	14-Jan-23	Bales
Southeast	cents/lb.	Closed	Closed	Closed
North Delta	cents/lb.	Closed	Closed	Closed
South Delta	cents/lb.	Closed	Closed	Closed
East TX-OK	cents/lb.	Closed	Closed	Closed
West Texas	cents/lb.	Closed	Closed	Closed

Desert SW	cents/lb.	Closed	Closed	Closed
SJ Valley	cents/lb.	Closed	Closed	Closed

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

Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				14-Jan-23	13-Jan-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63600	63300	300
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64100	63800	300
J-34(202)	26mm	3.5 - 4.9	23	59300	59300	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60000	60000	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	61700	61700	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62700	62700	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	63800	63800	Unch
DCH-32(107)	34mm	3.0 - 3.8	33	66500	66500	Unch

Daily Futures Price Listing Friday, Jan 13th 2023

Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Mar	230113	82	83.4	81.65	82.29	0.25	14877	91619	-584
23-May	230113	82.24	83.6	81.98	82.6	0.33	9,003	42,132	1006
23-Jul	230113	82.32	83.55	82.13	82.87	0.52	4,587	35,749	863
23-Oct	230113	80.86	80.86	80.86	80.86	0.72	0	28	0
23-Dec	230113	80.2	81.3	80.11	80.79	0.71	1291	25,720	-111
24-Mar	230113	81.21	81.21	80.71	80.8	0.68	248	4580	-171
Total Volume and Open Interest							30,013	202,477	1,005

Source: MRCI

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