

Domestic Fundamentals:**Market Outlook:**

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 62,580/candy on Tuesday. ICE cotton futures closed red on Tuesday.

News

The Cotton Domestic Market was closed for the Holi Festival yesterday.

Cotton daily arrivals were at around 1,30,000-1,40,000 bales per day and total arrivals were around 12 lakh bales., during the past week. Arrivals have increased during the past week as farmers are releasing their stocks. Cottonseed and oilcake prices remained lower during the last week. There is very limited demand for cottonseed in the market. So, prices are likely to go down with the pressure of arrivals and due to weak demand.

Cotton prices in Gujarat market traded with weak sentiments. Cotton arrivals had increased comparatively in Gujarat market, daily arrivals are around 35000 bales whereas prices are trading at Rs.8200 per quintal.

Indian Metrological Department has released its seasonal outlook for hot weather for the coming months, as per that, during the upcoming hot weather season (March to May), above normal maximum temperatures are likely over most parts of northeast India, east and central India and some parts of northwest India. Normal to below normal maximum temperatures are most likely over the remaining parts of the country.

At AgriWatch, we expect that the maximum temperature may affect the early cotton sowing for the coming 2023-24 season in northern and central India. Presently, the temperature is on the rise in most of the region. The reports of dry spell this year, may affect the standing crop although about 75% of the crop has been harvested.

Cotton daily arrivals were at around 1,12,000-1,16,000 bales per day. During the past week, arrivals were around 10 lakh bales. Arrivals has increased during the past week as farmers are releasing their stock.

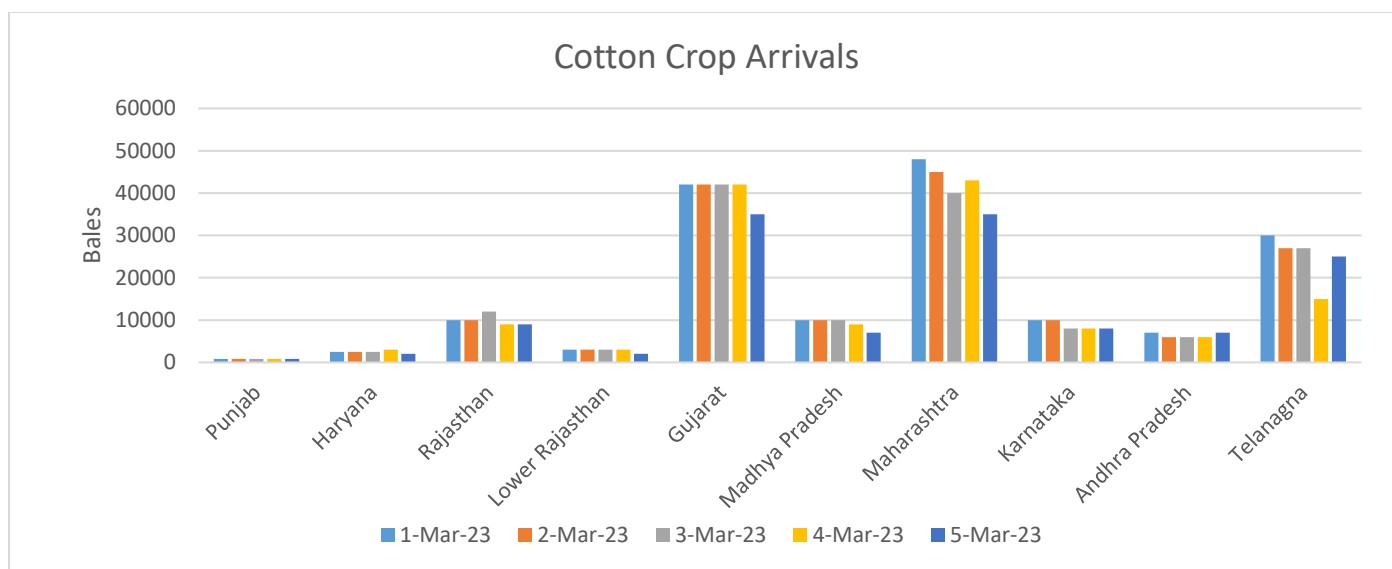
The Cotton Corporation of India may stop procuring cotton at MSP after 31st March 2023. The raw cotton prices are currently trading at Rs. 8,250 per quintal at Rajkot Market which is much above the minimum support price of Rs. 6,380 per quintal.

The Tamil Nadu Agriculture University expects cotton prices to go down to Rs. 7,000 to Rs. 7,500 per quintal in the coming months. While the area under cotton cultivation has increased this year, demand from the domestic textile industry is low and export prices are under pressure. Hence, cotton offtake remains lower. Presently, only about 40% of the textile mills are working in the Tripura-Coimbatore region.

Weather Forecast

Thunderstorms accompanied with lightening at isolated places over Jharkhand and with lightening at isolated places over Gangetic West Bengal, Odisha, East Madhya Pradesh, Vidarbha, Chhattisgarh, Madhya Maharashtra, Marathwada.

All India New Cotton Crop: Bales



NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Mar-23	2582	2582	2551	2574	-13.00
Apr-23	2580	2593	2557	2587	-18.00
May-23	2585	2589	2571	2600	-20.00

International Cotton Fundamentals:

The Cotlook A index was at 98.9 cents/lb. The AWP for cotton was 72.73 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Mar-23	82.77	-194
May-23	83.58	-186



Jul-23	83.53	-161
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According to the Pakistan Cotton Ginners Association, till 01st March 2023, the total cotton arrivals in Pakistan has decreased to 4.875 million bales as against 7.442 million bales in the same period last year. The Pakistan local cotton market during the past week remained bearish and the trading volume remained low. The rate of cotton in Sindh is in between Rs 17,500 to Rs 20,000 per maund. The rate of cotton in Punjab ranges between Rs 18,000 to Rs 20,000 per maund.

Brazil cotton production is expected to be 2.8 million tonne for the 2023-24 season, which is 3.4% lower from the previous season. However, domestic consumption is expected to increase by 3.7 percent to 700 thousand tonne in the 2023-23 season. Despite the inter-harvest period, the Brazilian cotton prices have not fluctuated in February. The prices of cotton fell by only 1.5% during the last month.

Cotton Yarn

As per the market sources, Cotton yarn prices remained steady yesterday in south India amid average buying. There has been no movement in the prices of cotton yarn in Tiruppur and Mumbai as the demand has weakened, though it is still better than last month. Mumbai has noted weaker demand for cotton yarn, while prices have remained steady.

In Mumbai, 60 count carded cotton yarn of warp and weft varieties were traded at Rs.1,525-1,540 and Rs.1,430-1,470 per 5 kg respectively. 60 combed warp was priced at Rs.342-345 per kg, 80 carded (weft) cotton yarn was sold at Rs.1,440-1,480 per 4.5 kg.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	7-Mar-23	6-Mar-23	
Gujarat	Ahmedabad	Shankar-6	Closed	8150	-
	Gondal	Shankar-6	Closed	8055	-
	Rajkot	B.T. Cotton	8155	8305	-150
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	Closed	8125	-
	Deesa	B.T. Cotton	Closed	NA	-
	Dhrol	B.T. Cotton	7910	7265	645
Haryana	Bhiwani	B.T. Cotton	Closed	7950	-
	Bhiwani	Desi	Closed	NA	-
	Adampur	B.T. Cotton	Closed	8000	-
	Fatehabad	B.T. Cotton	7900	7900	Unch
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	7950	7984	-34

	Dabwali	B.T. Cotton	7740	7780	-40
Rajasthan	Hanumangarh	B.T. Cotton	Closed	8000	-
	Rawatsar	B.T. Cotton	Closed	Closed	-
Madhya Pradesh	Khandwa	Mech-1	Closed	8000	-
	Khargaon	Mech-1	Closed	NA	-
Maharashtra	Amravati	Mech-1	Closed	Closed	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	7796	-
Karnataka	Bijapur	Bunny	Closed	8055	-
	Hubli	D.C.H.	Closed	NA	-
	Hubli	B.T. Cotton	Closed	NA	-
	Raichur	H-44 Cotton	Closed	8150	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	7-Mar-23	6-Mar-23	
Punjab	Bhatinda	J-34	6400	6400	Unch
	Abohar	J-34	6350	6375	-25
	Mansa	J-34	6350	6350	Unch
Haryana	Sirsa	J-34	6300	6300	Unch
Rajasthan	Sri-Ganganagar	J-34	Closed	6204	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	7-Mar-23	6-Mar-23	
Gujarat	Ahmedabad	Shankar-6	Closed	59500	-
	Gondal	Shankar-6	7500	7600	-100
	Rajkot	B.T. Cotton	430	1400	-970
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	Closed	30000	-
	Deesa	B.T. Cotton	Closed	NA	-
	Dhrol	B.T. Cotton	30	266	-236
Haryana	Bhiwani	B.T. Cotton	Closed	1000	-
	Bhiwani	Desi	Closed	NA	-
	Adampur	B.T. Cotton	Closed	1360	-
	Fatehabad	B.T. Cotton	80	300	-220
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	200	250	-50
	Dabwali	B.T. Cotton	200	250	-50
Rajasthan	Hanumangarh	B.T. Cotton	Closed	Closed	-
	Rawatsar	B.T. Cotton	Closed	Closed	-
Madhya Pradesh	Khandwa	Mech-1	Closed	1500	-
	Khargaon	Mech-1	Closed	NA	-
Maharashtra	Amravati	Mech-1	Closed	Closed	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-

	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	833	-
Karnataka	Bijapur	Bunny	Closed	3415	-
	Hubli	D.C.H.	Closed	NA	-
	Hubli	B.T. Cotton	Closed	NA	-
	Raichur	H-44 Cotton	Closed	12	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	7-Mar-23	6-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	850	1020	-170
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	Closed	3000	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	7-Mar-23	6-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1030	1040	-10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1080	1085	-5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	7-Mar-23	6-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2585	2585	0
Maharashtra	Akola	Rs./Qtl	2654	2662	-8

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	6-Mar-23	4-Mar-23	Change
CCIndex(328)	RMB/Ton	15608	Closed	-
CCIndex(527)	RMB/Ton	14232	Closed	-
CCIndex(229)	RMB/Ton	15911	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	6-Mar-23	4-Mar-23	Change
FC Index (S)	Cents/lb	99.81	Closed	-
FC Index (M)	Cents/lb	98.6	Closed	-
FC Index (L)	Cents/lb	97.59	Closed	-

Cotlook Index:

Cotlook Indices	Unit	6-Mar-23	4-Mar-23	Change
A-Index	Cents/Pound	98.9	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		6-Mar-23	6-Mar-23	Bales
Southeast	cents/lb.	84.71	86.96	0
North Delta	cents/lb.	83.71	85.96	0
South Delta	cents/lb.	83.71	85.96	0
East TX-OK	cents/lb.	80.71	82.46	232
West Texas	cents/lb.	81.21	82.71	2570
Desert SW	cents/lb.	80.71	82.96	150
SJ Valley	cents/lb.	80.96	89.86	0

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
				6-Mar-23	4-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64400	64400	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64900	64900	Unch
J-34(202)	26mm	3.5 - 4.9	23	60700	60700	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60700	60700	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	62400	62500	-100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63100	63400	-300
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NA	NA	-
DCH-32(107)	34mm	3.0 - 3.8	33	71000	71500	-500

Cotton Yarn Prices

Cotton Yarn Prices	6-Mar-23	3-Mar-23	Change	6-Mar-23	3-Mar-23	Change
Varietiy	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.9	2.9	Unch	239	239	Unch
Ne 20/1 Combed Hosiery Yarn	3.14	3.14	Unch	259	259	Unch
Ne 21/1 Carded Weaving Yarn	2.9	2.9	Unch	239	239	Unch
Ne 26/1 Combed Hosiery Yarn	3.2	3.2	Unch	264	264	Unch
Ne 30/1 Carded Hosiery Yarn	3.12	3.12	Unch	257	257	Unch
Ne 30/1 Combed Hosiery Yarn	3.27	3.27	Unch	270	270	Unch
Ne 32/1 Carded Weaving Yarn	3.18	3.18	Unch	262	262	Unch
Ne 34/1 Combed Hosiery Yarn	3.48	3.48	Unch	287	287	Unch
Ne 40/1 Combed Hosiery Yarn	3.62	3.62	Unch	299	299	Unch
Ne 40/1 Carded Weaving Yarn	3.38	3.38	Unch	279	279	Unch
Ne 30/2 Carded Hosiery Yarn	3.38	3.38	Unch	279	279	Unch
Ne 32/2 Combed Knitting Yarn	3.78	3.78	Unch	312	312	Unch
Ne 32/2 Carded Hosiery Yarn	3.44	3.44	Unch	284	284	Unch
Ne 40/2 Combed Hosiery Yarn	4.17	4.17	Unch	344	344	Unch
Ne 30/1 Combed Compact Weaving Yarn	3.44	3.44	Unch	284	284	Unch
Ne 40/1 Combed Compact Weaving Yarn	3.75	3.75	Unch	309	309	Unch
Ne 50/1 Combed Compact Weaving Yarn	4.05	4.05	Unch	334	334	Unch
Ne 16/1 Open End Yarn	2.35	2.35	Unch	194	194	Unch
Ne 21/1 Open End Yarn	2.53	2.53	Unch	209	209	Unch
Ne 24/1 Open End Yarn	2.84	2.84	Unch	234	234	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	7-Mar-23	6-Mar-23	
Punjab	Bhatinda (Pakki)	3100	3100	Unch
Punjab	Ludiana	3600	3600	Unch
Haryana	Sirsa	3175	3175	Unch
Haryana	Hisar	3200	3200	Unch
Rajasthan	Hanumangarh	3150	3150	Unch
Rajasthan	Vijaynagar	3150	3150	Unch
Madhya Pradesh	Indore	3095	3095	Unch

Madhya Pradesh	Khargone	2970	2970	Unch
Maharashtra	Wani	2970	2970	Unch
Maharashtra	Malkapur	2970	2970	Unch
Telegana	Warangal	2800	2800	Unch
Telegana	Adilabad	3000	3000	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2850	2850	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	7-Mar-23	6-Mar-23	
Punjab	Mansa	3300	3300	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3600	3600	Unch
Haryana	Charkhi Dadari	3500	3500	Unch
Rajasthan	Hanumangarh	3575	3575	Unch
Rajasthan	Bikaner	3650	3650	Unch
Madhya Pradesh	Sendhwa	3125	3125	Unch
Madhya Pradesh	Barwaha	3000	3000	Unch
Maharastra	Malkapur	3050	3050	Unch
Maharastra	Akot	3200	3200	Unch
Telegana	Madnoor	3100	3100	Unch
Telegana	Jangaon	3060	3060	Unch
Karnatka	Bijapur	3150	3150	Unch
Karnatka	Hubli	3150	3150	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3025	3025	Unch
Gujarat	Kadi	2550	3075	-525

Daily Futures Price Listing Tuesday, Mar 07th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Mar	230307	83.12	83.12	82.89	82.89	-1.97	3	6	-1
23-May	230307	84.65	84.9	82.53	82.77	-1.94	20,412	92,479	-1228
23-Jul	230307	85.41	85.55	83.34	83.58	-1.86	10,402	45,857	-673
23-Oct	230307	83.63	83.63	83.63	83.63	-1.77	2	16	0
23-Dec	230307	85.04	85.05	83.3	83.53	-1.61	4728	38,228	712
24-Mar	230307	84.65	84.74	83.3	83.46	-1.49	434	3932	-45



Total Volume and Open Interest	36,163	184,216	-1,167
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Source: MRCI

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