

Domestic Fundamentals:**Market Outlook:**

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 62,220/candy on Friday. ICE cotton futures closed red on Thursday.

News

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.

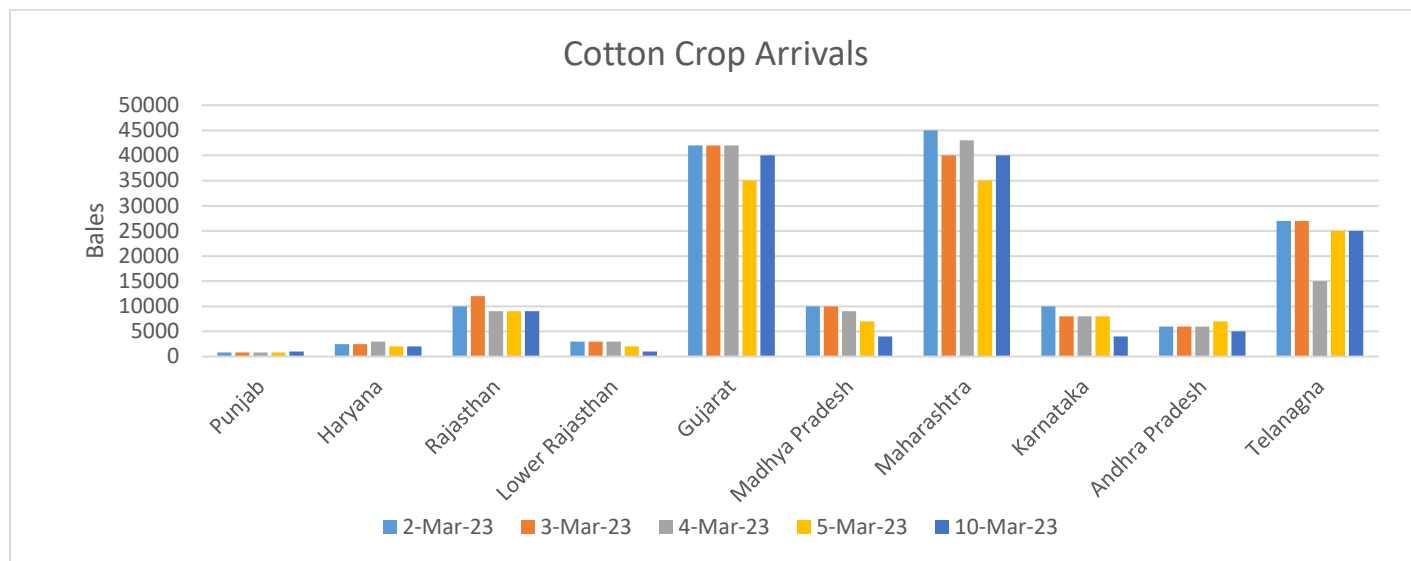
The Cotton Corporation of India may stop procuring cotton at MSP after 31st March 2023. The raw cotton prices are currently trading at Rs. 8,250 per quintal at Rajkot Market which is much above the minimum support price of Rs. 6,380 per quintal.

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 Gangetic West Bengal and Jharkhand and with lightening at isolated places over Bihar.

All India New Cotton Crop: Bales



NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Mar-23	2549	2578	2542	2553	+14
Apr-23	2561	2599	2556	2569	+24
May-23	2590	2614	2590	2581	+31

International Cotton Fundamentals:

The Cotlook A index was at 99.40 cents/lb. The AWP for cotton was 71.95 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Mar-23	82.30	-44
May-23	81.18	-44
Jul-23	82.89	-36

According to USDA WASDE report, U.S. cotton supply and demand forecasts for the 2022-23 season are unchanged relative to last month. The global 2022-23 cotton supply and demand forecasts this month include lower consumption and trade, and higher production and stocks. Beginning stocks are almost 900,000 bales higher. World cotton consumption in 2022-23 season is 555,000 bales lower this month with reductions in Turkey, Pakistan, Indonesia, and Bangladesh.

Projected imports are lower for each of these countries and for China, while exports are lower for Brazil, India, and Argentina, with world trade totaling 785,000 bales lower. Production is more than 700,000 bales higher as larger expected crops in China, Australia, and Uzbekistan more than offset reduced prospects for India. At 91.1 million bales, 2022/23 world ending stocks are projected 2.1 million higher than a month earlier and 5.0 million higher than in 2021/22.

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	10-Mar-23	9-Mar-23	
Gujarat	Ahmedabad	Shankar-6	8150	8125	25
	Gondal	Shankar-6	8005	8055	-50
	Rajkot	B.T. Cotton	8100	8095	5
	Patan	B.T. Cotton	8085	7985	100
	Kadi	B.T. Cotton	7800	7900	-100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8000	8100	-100
Haryana	Bhiwani	B.T. Cotton	7800	7950	-150
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7950	8000	-50
	Fatehabad	B.T. Cotton	7720	7810	-90
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	7730	7695	35
Rajasthan	Hanumangarh	B.T. Cotton	7800	7900	-100
	Rawatsar	B.T. Cotton	7950	Closed	-
Madhya Pradesh	Khandwa	Mech-1	8000	Closed	-

	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	7950	7900	50
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	Closed	-
	Hathras	Desi	NA	Closed	-
Telangana	Adilabad	Un-Ginned	7600	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7625	7611	14
Karnataka	Bijapur	Bunny	NA	8060	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7800	8000	-200
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	10-Mar-23	9-Mar-23	
Punjab	Bhatinda	J-34	6325	6350	-25
	Abohar	J-34	6275	6300	-25
	Mansa	J-34	NR	6300	-
Haryana	Sirsa	J-34	6200	6250	-50
Rajasthan	Sri-Ganganagar	J-34	6110	6110	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	10-Mar-23	9-Mar-23	
Gujarat	Ahmedabad	Shankar-6	59500	51000	8500
	Gondal	Shankar-6	7500	7500	Unch
	Rajkot	B.T. Cotton	1580	1400	180
	Patan	B.T. Cotton	2570	1455	1115
	Kadi	B.T. Cotton	15000	10000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	226	185	41
Haryana	Bhiwani	B.T. Cotton	800	400	400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	850	1700	-850
	Fatehabad	B.T. Cotton	290	85	205
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	200	300	-100
	Dabwali	B.T. Cotton	200	300	-100
Rajasthan	Hanumangarh	B.T. Cotton	7000	Closed	-
	Rawatsar	B.T. Cotton	7000	Closed	-
Madhya Pradesh	Khandwa	Mech-1	3000	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	21000	20000	1000
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	Closed	-
	Hathras	Desi	NA	Closed	-
Telangana	Adilabad	Un-Ginned	76304.5	NA	-
Andhra Pradesh	Adoni	Un-Ginned	812	738	74
Karnataka	Bijapur	Bunny	NA	2053	-

	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	13	10	3
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	10-Mar-23	9-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	1360	850	510
	Mansa	J-34	NR	68	-
Haryana	Sirsa	J-34	680	170	510
Rajasthan	Sri-Ganganagar	J-34	3000	1500	1500

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	10-Mar-23	9-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1010	1030	-20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1050	1065	-15

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	10-Mar-23	9-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2565	2574	-10
Maharashtra	Akola	Rs./Qtl	2636	2647	-11

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	9-Mar-23	7-Mar-23	Change
CCIndex(328)	RMB/Ton	15640	15642	-2
CCIndex(527)	RMB/Ton	15961	14251	1710
CCIndex(229)	RMB/Ton	14264	15964	-1700
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	9-Mar-23	7-Mar-23	Change
FC Index (S)	Cents/lb	98.01	100.31	-2.30
FC Index (M)	Cents/lb	96.79	99.1	-2.31
FC Index (L)	Cents/lb	95.79	98.09	-2.30

Cotlook Index:

Cotlook Indices	Unit	9-Mar-23	7-Mar-23	Change
A-Index	Cents/Pound	96.95	100.31	-3.36



USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		9-Mar-23	9-Mar-23	Bales
Southeast	cents/lb.	82.18	84.43	0
North Delta	cents/lb.	81.18	83.43	0
South Delta	cents/lb.	81.18	83.43	0
East TX-OK	cents/lb.	78.43	80.18	1516
West Texas	cents/lb.	78.93	80.43	16
Desert SW	cents/lb.	78.18	80.43	0
SJ Valley	cents/lb.	78.43	87.33	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
				9-Mar-23	7-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64900	NA	-
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65400	NA	-
J-34(202)	26mm	3.5 - 4.9	23	60400	NA	-
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60400	NA	-
Shankar-6(105)	29mm	3.5 - 4.9	28	62800	NA	-
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62800	NA	-
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NA	NA	-
DCH-32(107)	34mm	3.0 - 3.8	33	72500	NA	-

Cotton Yarn Prices

Cotton Yarn Prices	9-Mar-23	6-Mar-23	Change	9-Mar-23	6-Mar-23	Change
Variety	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.86	2.9	-0.04	234	239	-5.00
Ne 20/1 Combed Hosiery Yarn	3.04	3.14	-0.10	249	259	-10.00
Ne 21/1 Carded Weaving Yarn	2.86	2.9	-0.04	234	239	-5.00
Ne 26/1 Combed Hosiery Yarn	3.16	3.2	-0.04	259	264	-5.00
Ne 30/1 Carded Hosiery Yarn	3.08	3.12	-0.04	252	257	-5.00
Ne 30/1 Combed Hosiery Yarn	3.22	3.27	-0.05	264	270	-6.00
Ne 32/1 Carded Weaving Yarn	3.14	3.18	-0.04	257	262	-5.00
Ne 34/1 Combed Hosiery Yarn	3.44	3.48	-0.04	282	287	-5.00
Ne 40/1 Combed Hosiery Yarn	3.59	3.62	-0.03	294	299	-5.00
Ne 40/1 Carded Weaving Yarn	3.35	3.38	-0.03	274	279	-5.00
Ne 30/2 Carded Hosiery Yarn	3.35	3.38	-0.03	274	279	-5.00
Ne 32/2 Combed Knitting Yarn	3.75	3.78	-0.03	307	312	-5.00
Ne 32/2 Carded Hosiery Yarn	3.41	3.44	-0.03	279	284	-5.00
Ne 40/2 Combed Hosiery Yarn	4.14	4.17	-0.03	339	344	-5.00
Ne 30/1 Combed Compact Weaving Yarn	3.41	3.44	-0.03	279	284	-5.00
Ne 40/1 Combed Compact Weaving Yarn	3.71	3.75	-0.04	304	309	-5.00
Ne 50/1 Combed Compact Weaving Yarn	4.02	4.05	-0.03	329	334	-5.00
Ne 16/1 Open End Yarn	2.37	2.35	0.02	194	194	Unch
Ne 21/1 Open End Yarn	2.55	2.53	0.02	209	209	Unch
Ne 24/1 Open End Yarn	2.86	2.84	0.02	234	234	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	10-Mar-23	9-Mar-23	
Punjab	Bhatinda (Pakki)	3100	3100	Unch
Punjab	Ludiana	3600	3600	Unch
Haryana	Sirsa	3125	3175	-50
Haryana	Hisar	3150	3200	-50
Rajasthan	Hanumangarh	3100	3150	-50
Rajasthan	Vijaynagar	3100	3150	-50
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	2833	2833	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	10-Mar-23	9-Mar-23	
Punjab	Mansa	3300	3300	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3450	3500	-50
Haryana	Charkhi Dadari	3350	3400	-50
Rajasthan	Hanumangarh	3425	3475	-50
Rajasthan	Bikaner	3500	3550	-50
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	3000	3150	-150
Karnatka	Hubli	3000	3150	-150
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3000	3000	Unch
Gujarat	Kadi	3000	3000	Unch

Daily Futures Price Listing Thursday, Mar 09th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Mar	230309	82.3	82.3	82.3	82.3	-0.44	1	5	-1
23-May	230309	82.62	83.72	81.81	82.18	-0.44	17,675	90,901	307
23-Jul	230309	83.26	84.33	82.57	82.89	-0.36	9,592	46,021	1025
23-Oct	230309	83.03	83.03	83.03	83.03	-0.31	0	17	0
23-Dec	230309	83.09	84.15	82.69	83.07	-0.14	5286	39,842	670
24-Mar	230309	83.17	83.83	82.54	82.93	-0.04	208	3957	20
Total Volume and Open Interest							32,874	184,506	2,064

Source: MRCI

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