

Domestic Fundamentals:**Market Outlook:**

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 62,120/candy on Saturday. ICE cotton futures closed red on Friday.

News

The Cotton Corporation of India (CCI) will procure fair average quality (FAQ) grade cotton from farmers till 31st March 2023 for the 2022-2023 cotton season.

As per the Madhya Pradesh Association of Cotton Processors and Traders, about 50 percent of ginning units have closed their operation due to the unavailability of raw cotton, while those operating are getting just 30-40 percent raw cotton against their full capacity.

Daily arrivals of cotton in the spot market at Khargone has reduced to 5,000- 6,000 quintal as against 20,000 quintal in the corresponding period last season. Farmers are holding stock in anticipation of better prices.

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.

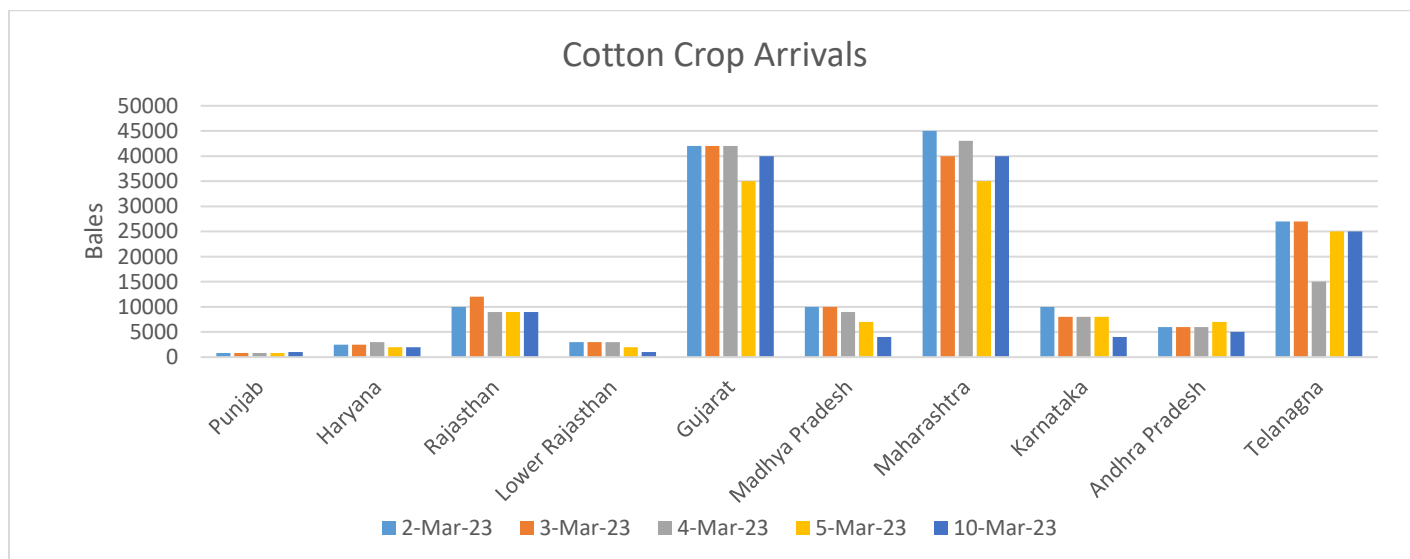
The Cotton Corporation of India may stop procuring cotton at MSP after 31st March 2023. The raw cotton prices are currently trading at Rs. 8,250 per quintal at Rajkot Market which is much above the minimum support price of Rs. 6,380 per quintal.

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 Jammu, Kashmir, Ladakh, Gigit, Baltistan, Muzaffarabad, Himachal Pradesh.

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 96.95 cents/lb. The AWP for cotton was 71.95 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Mar-23	78.18	-400



May-23	78.94	-395
Jul-23	80.25	-282

ICE cotton futures fell over 3% to hit their ; lowest in nearly four months on Friday, as a lack of demand for the natural fibre and downbeat sentiments across wider financial markets weighed. The market was down about 4.2% for a week so far. Prices have dropped for a fourth consecutive session on Friday.

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	11-Mar-23	10-Mar-23	
Gujarat	Ahmedabad	Shankar-6	8500	8150	350
	Gondal	Shankar-6	7905	8005	-100
	Rajkot	B.T. Cotton	7900	8100	-200
	Patan	B.T. Cotton	7950	8085	-135
	Kadi	B.T. Cotton	7750	7800	-50
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7990	8000	-10
Haryana	Bhiwani	B.T. Cotton	7600	7800	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7600	7950	-350
	Fatehabad	B.T. Cotton	7600	7720	-120
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	7560	7730	-170
Rajasthan	Hanumangarh	B.T. Cotton	7700	7800	-100
	Rawatsar	B.T. Cotton	7840	7950	-110
Madhya Pradesh	Khandwa	Mech-1	Closed	8000	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	7700	7950	-250
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7600	-
Andhra Pradesh	Adoni	Un-Ginned	7585	7625	-40
Karnataka	Bijapur	Bunny	NA	8030	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7750	7800	-50
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	11-Mar-23	10-Mar-23	
Punjab	Bhatinda	J-34	6200	6325	-125
	Abohar	J-34	6175	6275	-100
	Mansa	J-34	6300	NR	-
Haryana	Sirsa	J-34	6100	6200	-100
Rajasthan	Sri-Ganganagar	J-34	6016	6110	-94

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	11-Mar-23	10-Mar-23	
Gujarat	Ahmedabad	Shankar-6	59500	59500	Unch
	Gondal	Shankar-6	7200	7500	-300

	Rajkot	B.T. Cotton	3000	1580	1420
	Patan	B.T. Cotton	2547	2570	-23
	Kadi	B.T. Cotton	15000	15000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	334	226	108
Haryana	Bhiwani	B.T. Cotton	400	800	-400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	1020	850	170
	Fatehabad	B.T. Cotton	225	290	-65
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	200	200	Unch
	Dabwali	B.T. Cotton	200	200	Unch
Rajasthan	Hanumangarh	B.T. Cotton	2000	7000	-5000
	Rawatsar	B.T. Cotton	2000	7000	-5000
Madhya Pradesh	Khandwa	Mech-1	Closed	3000	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	20000	21000	-1000
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	76304.5	-
Andhra Pradesh	Adoni	Un-Ginned	1019	812	207
Karnataka	Bijapur	Bunny	NA	1822	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	15	13	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	11-Mar-23	10-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	1190	1360	-170
	Mansa	J-34	102	NR	-
Haryana	Sirsa	J-34	510	680	-170
Rajasthan	Sri-Ganganagar	J-34	3000	3000	Unch

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	11-Mar-23	10-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1010	1010	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1050	1050	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	11-Mar-23	10-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2561	2565	-4
Maharashtra	Akola	Rs./Qtl	2633	2636	-3



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	10-Mar-23	9-Mar-23	Change
CCIndex(328)	RMB/Ton	15590	15640	-50
CCIndex(527)	RMB/Ton	14252	15961	-1709
CCIndex(229)	RMB/Ton	15908	14264	1644
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	10-Mar-23	9-Mar-23	Change
FC Index (S)	Cents/lb	97.51	98.01	-0.50
FC Index (M)	Cents/lb	96.33	96.79	-0.46
FC Index (L)	Cents/lb	95.33	95.79	-0.46

Cotlook Index:

Cotlook Indices	Unit	10-Mar-23	9-Mar-23	Change
A-Index	Cents/Pound	96.55	98.01	-1.46

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
				10-Mar-23	9-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64900	64900	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65400	65400	Unch
J-34(202)	26mm	3.5 - 4.9	23	60000	60400	-400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60000	60400	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	61800	62800	-1000
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62500	62800	-300
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72000	72500	-500

Cotton Yarn Prices

Cotton Yarn Prices	10-Mar-23	9-Mar-23	Change	10-Mar-23	9-Mar-23	Change
Varietiy	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.86	2.86	Unch	234	234	Unch
Ne 20/1 Combed Hosiery Yarn	3.04	3.04	Unch	249	249	Unch
Ne 21/1 Carded Weaving Yarn	2.86	2.86	Unch	234	234	Unch
Ne 26/1 Combed Hosiery Yarn	3.16	3.16	Unch	259	259	Unch
Ne 30/1 Carded Hosiery Yarn	3.08	3.08	Unch	252	252	Unch
Ne 30/1 Combed Hosiery Yarn	3.22	3.22	Unch	264	264	Unch
Ne 32/1 Carded Weaving Yarn	3.14	3.14	Unch	257	257	Unch
Ne 34/1 Combed Hosiery Yarn	3.44	3.44	Unch	282	282	Unch
Ne 40/1 Combed Hosiery Yarn	3.59	3.59	Unch	294	294	Unch
Ne 40/1 Carded Weaving Yarn	3.35	3.35	Unch	274	274	Unch
Ne 30/2 Carded Hosiery Yarn	3.35	3.35	Unch	274	274	Unch
Ne 32/2 Combed Knitting Yarn	3.75	3.75	Unch	307	307	Unch
Ne 32/2 Carded Hosiery Yarn	3.41	3.41	Unch	279	279	Unch
Ne 40/2 Combed Hosiery Yarn	4.14	4.14	Unch	339	339	Unch
Ne 30/1 Combed Compact Weaving Yarn	3.41	3.41	Unch	279	279	Unch
Ne 40/1 Combed Compact Weaving Yarn	3.71	3.71	Unch	304	304	Unch
Ne 50/1 Combed Compact Weaving Yarn	4.02	4.02	Unch	329	329	Unch

Ne 16/1 Open End Yarn	2.37	2.37	Unch	194	194	Unch
Ne 21/1 Open End Yarn	2.55	2.55	Unch	209	209	Unch
Ne 24/1 Open End Yarn	2.86	2.86	Unch	234	234	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	11-Mar-23	10-Mar-23	
Punjab	Bhatinda (Pakki)	3100	3100	Unch
Punjab	Ludiana	3600	3600	Unch
Haryana	Sirsa	3100	3125	-25
Haryana	Hisar	3125	3150	-25
Rajasthan	Hanumangarh	3075	3100	-25
Rajasthan	Vijaynagar	3075	3100	-25
Madhya Pradesh	Indore	3095	3095	Unch
Madhya Pradesh	Khargone	2970	2970	Unch
Maharashtra	Wani	2970	2970	Unch
Maharashtra	Malkapur	2970	2970	Unch
Telegana	Warangal	2750	2800	-50
Telegana	Adilabad	3000	3000	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2817	2833	-17

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	3425	3500	-75
Haryana	Charkhi Dadari	3325	3400	-75
Rajasthan	Hanumangarh	3400	3475	-75
Rajasthan	Bikaner	3475	3550	-75
Madhya Pradesh	Sendhwa	3025	3125	-100
Madhya Pradesh	Barwaha	2920	3000	-80
Maharastra	Malkapur	3050	3050	Unch
Maharastra	Akot	3200	3200	Unch
Telegana	Madnoor	3000	3100	-100
Telegana	Jangaon	2970	3060	-90
Karnatka	Bijapur	2950	3150	-200

Karnatka	Hubli	2950	3150	-200
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3000	3000	Unch
Gujarat	Kadi	2950	3000	-50

Daily Futures Price Listing Friday, Mar 10th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230310	82.2	82.25	78.18	78.18	-4.00	15010	91146	245
23-Jul	230310	82.98	82.98	78.89	78.94	-3.95	8,081	46,588	567
23-Oct	230310	81.34	81.34	79.71	79.71	-3.32	0	17	0
23-Dec	230310	83.19	83.2	80.04	80.25	-2.82	3970	40,729	887
24-Mar	230310	82.92	82.98	80.12	80.29	-2.64	509	4,040	83
24-May	230310	82.64	82.67	79.7	80.17	-2.50	70	770	49
Total Volume and Open Interest							27,786	186,433	1,927

Source: MRCI

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