

Domestic Fundamentals:**Market Outlook:**

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 62,060/candy on Monday. ICE cotton futures closed red on Friday.

News

According to Indian Cotton Association Limited, Cotton arrivals till 28th February in Punjab was reported at 1.69 lakh bales, in Haryana about 6.86 lakh bales and in Rajasthan about 22.53 lakh bales. Also, the cotton production is expected to fall in Punjab, and Haryana. While in Rajasthan production is expected to improve in the 2022-23 season.

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.

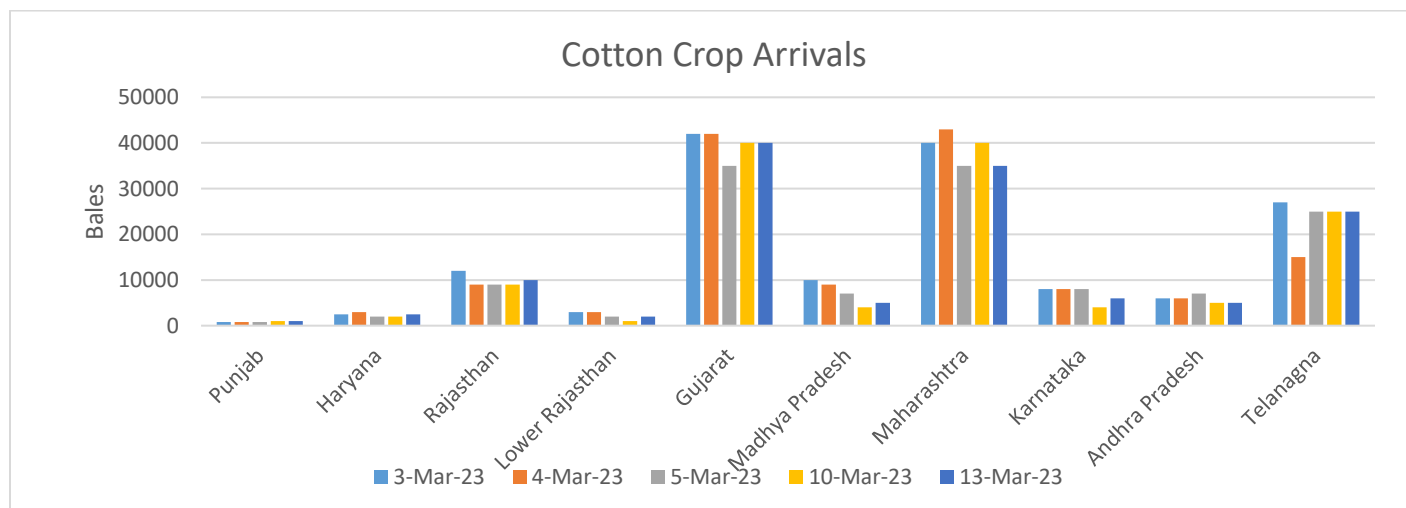
Cotton daily arrivals were at around 1,30,000-1,40,000 bales per day and total arrivals were around 12 lakh bales., during the past week. Arrivals have increased during the past week as farmers are releasing their stocks. Cottonseed and oilcake prices remained lower during the last week. There is very 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.

Weather Forecast

Thunderstorms accompanied with lightening at isolated places over Sub-Himlayana West Bengal, Sikkim, and with lightening at isolated places over Arunachal Pardesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, and with lightening at isolated places over Himachal Pradesh, Gujarat state, Konkan & Goa.

All India New Cotton Crop: Bales



NCDEX Cottonseed Oilcake

| Expiry Date | Open | High | Low | Close | Change |
|-------------|------|------|------|-------|--------|
| Mar-23 | 2525 | 2550 | 2506 | 2532 | -26.00 |
| Apr-23 | 2538 | 2573 | 2538 | 2549 | -9.00 |
| May-23 | 2555 | 2585 | 2551 | 2568 | -5.00 |

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 | 13-Mar-23 | 11-Mar-23 | |
| Gujarat | Ahmedabad | Shankar-6 | 7650 | 8500 | -850 |
| | Gondal | Shankar-6 | 7755 | 7905 | -150 |
| | Rajkot | B.T. Cotton | 7950 | 7900 | 50 |
| | Patan | B.T. Cotton | 7945 | 7950 | -5 |
| | Kadi | B.T. Cotton | 7700 | 7750 | -50 |
| | Deesa | B.T. Cotton | NA | NA | - |
| | Dhrol | B.T. Cotton | 7820 | 7990 | -170 |
| Haryana | Bhiwani | B.T. Cotton | 7600 | 7600 | Unch |
| | Bhiwani | Desi | NA | NA | - |
| | Adampur | B.T. Cotton | 7700 | 7600 | 100 |
| | Fatehabad | B.T. Cotton | 7615 | 7600 | 15 |
| | Jind | B.T. Cotton | NR | NR | - |
| | Uchana | B.T. Cotton | NA | NA | - |
| | Dabwali | B.T. Cotton | 7535 | 7560 | -25 |
| Rajasthan | Hanumangarh | B.T. Cotton | 7800 | 7700 | 100 |
| | Rawatsar | B.T. Cotton | NR | 7840 | - |
| Madhya Pradesh | Khandwa | Mech-1 | 8000 | Closed | - |

| | | | | | |
|----------------|----------------|---------------|--------------------|-----------|--------|
| | Khargaon | Mech-1 | NA | Closed | - |
| Maharashtra | Amravati | Mech-1 | 7700 | 7700 | Unch |
| | Jamner | Medium Staple | NA | NA | - |
| Uttar Pradesh | Hathras | B.T. Cotton | NA | NA | - |
| | Hathras | Desi | NA | NA | - |
| Telangana | Adilabad | Un-Ginned | NA | 7300 | - |
| Andhra Pradesh | Adoni | Un-Ginned | 7575 | 7585 | -10 |
| Karnataka | Bijapur | Bunny | 8555 | NA | - |
| | Hubli | D.C.H. | NA | NA | - |
| | Hubli | B.T. Cotton | NA | NA | - |
| | Raichur | H-44 Cotton | 7700 | 7750 | -50 |
| Commodity | Lint | | Prices (Rs./Maund) | | Change |
| State | Centre | Variety | 13-Mar-23 | 11-Mar-23 | |
| Punjab | Bhatinda | J-34 | 6200 | 6200 | Unch |
| | Abohar | J-34 | 6200 | 6175 | 25 |
| | Mansa | J-34 | 6000 | 6300 | -300 |
| Haryana | Sirsa | J-34 | 6100 | 6100 | Unch |
| Rajasthan | Sri-Ganganagar | J-34 | 6016 | 6016 | Unch |

Cotton Arrivals in Key Centers:

| Commodity | Kapas | | Arrivals (Quintal) | | Change |
|----------------|-------------|---------------|--------------------|-----------|--------|
| State | Centre | Variety | 13-Mar-23 | 11-Mar-23 | |
| Gujarat | Ahmedabad | Shankar-6 | 47600 | 59500 | -11900 |
| | Gondal | Shankar-6 | 6900 | 7200 | -300 |
| | Rajkot | B.T. Cotton | 3400 | 3000 | 400 |
| | Patan | B.T. Cotton | 4274 | 2547 | 1727 |
| | Kadi | B.T. Cotton | 15000 | 15000 | Unch |
| | Deesa | B.T. Cotton | NA | NA | - |
| | Dhrol | B.T. Cotton | 392 | 334 | 58 |
| Haryana | Bhiwani | B.T. Cotton | 400 | 400 | Unch |
| | Bhiwani | Desi | NA | NA | - |
| | Adampur | B.T. Cotton | 850 | 1020 | -170 |
| | Fatehabad | B.T. Cotton | 350 | 225 | 125 |
| | 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 | NR | 2000 | - |
| | Rawatsar | B.T. Cotton | NR | 2000 | - |
| Madhya Pradesh | Khandwa | Mech-1 | 2000 | Closed | - |
| | Khargaon | Mech-1 | NA | Closed | - |
| Maharashtra | Amravati | Mech-1 | 2000 | 20000 | -18000 |
| | Jamner | Medium Staple | NA | NA | - |
| Uttar Pradesh | Hathras | B.T. Cotton | NA | NA | - |
| | Hathras | Desi | NA | NA | - |
| Telangana | Adilabad | Un-Ginned | NA | 8669.6 | - |
| Andhra Pradesh | Adoni | Un-Ginned | 583 | 1019 | -436 |
| Karnataka | Bijapur | Bunny | 2855 | NA | - |



| | Hubli | D.C.H. | NA | NA | - |
|-----------|----------------|-------------|--------------------|-----------|--------|
| | Hubli | B.T. Cotton | NA | NA | - |
| | Raichur | H-44 Cotton | 14 | 15 | -1 |
| Commodity | Lint | | Arrivals (Quintal) | | Change |
| State | Centre | Variety | 13-Mar-23 | 11-Mar-23 | |
| Punjab | Bhatinda | J-34 | NA | NA | - |
| | Abohar | J-34 | 1020 | 1190 | -170 |
| | Mansa | J-34 | 170 | 102 | 68 |
| Haryana | Sirsa | J-34 | 510 | 510 | Unch |
| Rajasthan | Sri-Ganganagar | J-34 | 2500 | 3000 | -500 |

Cotton Seed Oil Prices:

| Commodity | Cotton Seed Oil | | Price | | Change |
|-------------|-----------------|-------------|-----------|-----------|--------|
| State | Centre | Unit | 13-Mar-23 | 11-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. | 1040 | 1050 | -10 |

Cotton Seed Oil Seed Cake Prices:

| Commodity | Cotton Seed Oil Seed Cake | | Price | | Change |
|-------------|---------------------------|---------|-----------|-----------|--------|
| State | Centre | Unit | 13-Mar-23 | 11-Mar-23 | |
| Gujarat | Mahesana (Kadi) | Rs./Qtl | 2556 | 2561 | -5 |
| Maharashtra | Akola | Rs./Qtl | 2646 | 2633 | 13 |

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

| Index | Unit | 13-Mar-23 | 11-Mar-23 | Change |
|----------------------------------|---------|-----------|-----------|--------|
| CCIndex(328) | RMB/Ton | 15548 | Closed | - |
| CCIndex(527) | RMB/Ton | 14217 | Closed | - |
| CCIndex(229) | RMB/Ton | 15871 | Closed | - |
| RMB -Renminbi, 1RMB =0.16 \$U.S. | | | | |

China Foreign Cotton (FCE) Index :

| Index | Unit | 13-Mar-23 | 11-Mar-23 | Change |
|--------------|----------|-----------|-----------|--------|
| FC Index (S) | Cents/lb | 93.51 | Closed | - |
| FC Index (M) | Cents/lb | 92.33 | Closed | - |
| FC Index (L) | Cents/lb | 91.33 | Closed | - |

Cotlook Index:

| Cotlook Indices | Unit | 11-Mar-23 | 10-Mar-23 | Change |
|-----------------|-------------|-----------|-----------|--------|
| A-Index | Cents/Pound | Closed | 97.51 | - |



USDA Cotton Spot Rates:

| Growth Area | Unit | Leaf 4 to Staple 34 | Leaf 3 to Staple 35 | Arrivals |
|-------------|-----------|---------------------|---------------------|----------|
| | | 10-Mar-23 | 10-Mar-23 | Bales |
| Southeast | cents/lb. | 78.18 | 80.43 | 294 |
| North Delta | cents/lb. | 77.18 | 79.43 | 0 |
| South Delta | cents/lb. | 77.18 | 79.43 | 0 |
| East TX-OK | cents/lb. | 74.43 | 76.18 | 817 |
| West Texas | cents/lb. | 74.93 | 76.43 | 621 |
| Desert SW | cents/lb. | 74.18 | 76.43 | 0 |
| SJ Valley | cents/lb. | 74.43 | 83.33 | 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 |
|---------------------------------------|------------|------------|------------------|---------------|---------------|--------|
| | | | | 11-Mar-23 | 10-Mar-23 | |
| Bengal Deshi (RG)/Assam Comilla (101) | Below 22mm | 5.0 - 7.0 | 15 | 63900 | 64900 | -1000 |
| Bengal Deshi (SG)(201) | Below 22mm | 5.0 - 7.0 | 15 | 64400 | 65400 | -1000 |
| J-34(202) | 26mm | 3.5 - 4.9 | 23 | 59300 | 60000 | -700 |
| H-4/ MECH-1(105) | 28mm | 3.5 - 4.9 | 27 | 59400 | 60000 | -600 |
| Shankar-6(105) | 29mm | 3.5 - 4.9 | 28 | 61300 | 61800 | -500 |
| Bunny/ Brahma(105) | 31mm | 3.5 - 4.9 | 30 | 61900 | 62500 | -600 |
| MCU-5/ Surabhi(106) | 32mm | 3.3 - 4.9 | 31 | NR | NR | - |
| DCH-32(107) | 34mm | 3.0 - 3.8 | 33 | 71500 | 72000 | -500 |

Cotton Yarn Prices

| Cotton Yarn Prices | 10-Mar-23 | 9-Mar-23 | Change | 10-Mar-23 | 9-Mar-23 | Change |
|-------------------------------------|-----------------|----------|--------|-----------------------|----------|--------|
| Variety | 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 | 13-Mar-23 | 11-Mar-23 | |
| Punjab | Bhatinda (Pakki) | 3100 | 3100 | Unch |
| Punjab | Ludiana | 3600 | 3600 | Unch |
| Haryana | Sirsa | 3100 | 3100 | Unch |
| Haryana | Hisar | 3125 | 3125 | Unch |
| Rajasthan | Hanumangarh | 3075 | 3075 | Unch |
| Rajasthan | Vijaynagar | 3075 | 3075 | Unch |
| Madhya Pradesh | Indore | 3025 | 3095 | -70 |
| Madhya Pradesh | Khargone | 2900 | 2970 | -70 |

| | | | | |
|-------------|---------------------------------|------|------|------|
| Maharashtra | Wani | 2900 | 2970 | -70 |
| Maharashtra | Malkapur | 2800 | 2970 | -170 |
| Telegana | Warangal | 2750 | 2750 | Unch |
| Telegana | Adilabad | 2700 | 3000 | -300 |
| Karnataka | Dharwad | 2800 | 2800 | Unch |
| Karnatka | Hubli | 3100 | 3100 | Unch |
| Gujarat | Dhasa ,Damnagar,Babra Good Qlty | 2817 | 2817 | Unch |

| Cotton Seed Prices | | Prices (Rs./Quintal) | | Change |
|--------------------|----------------------------|----------------------|-----------|--------|
| State | Market | ##### | 11-Mar-23 | |
| Punjab | Mansa | 3300 | 3300 | Unch |
| Punjab | Bhatinda | 3300 | 3300 | Unch |
| Haryana | Adampur | 3425 | 3425 | Unch |
| Haryana | Charkhi Dadari | 3325 | 3325 | Unch |
| Rajasthan | Hanumangarh | 3400 | 3400 | Unch |
| Rajasthan | Bikaner | 3475 | 3475 | Unch |
| Madhya Pradesh | Sendhwa | 3025 | 3025 | Unch |
| Madhya Pradesh | Barwaha | 2920 | 2920 | Unch |
| Maharastra | Malkapur | 3020 | 3050 | -30 |
| Maharastra | Akot | 3170 | 3200 | -30 |
| Telegana | Madnoor | 3000 | 3000 | Unch |
| Telegana | Jangaon | 2970 | 2970 | Unch |
| Karnatka | Bijapur | 2900 | 2950 | -50 |
| Karnatka | Hubli | 2900 | 2950 | -50 |
| Gujarat | Mahuva,Rajula,S.Kundla,UNA | 2950 | 3000 | -50 |
| Gujarat | Kadi | 2950 | 2950 | Unch |

| 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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