

Domestic Fundamentals:**Market Outlook:**

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 61,280/candy on Wednesday. ICE cotton futures closed green on Tuesday.

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.

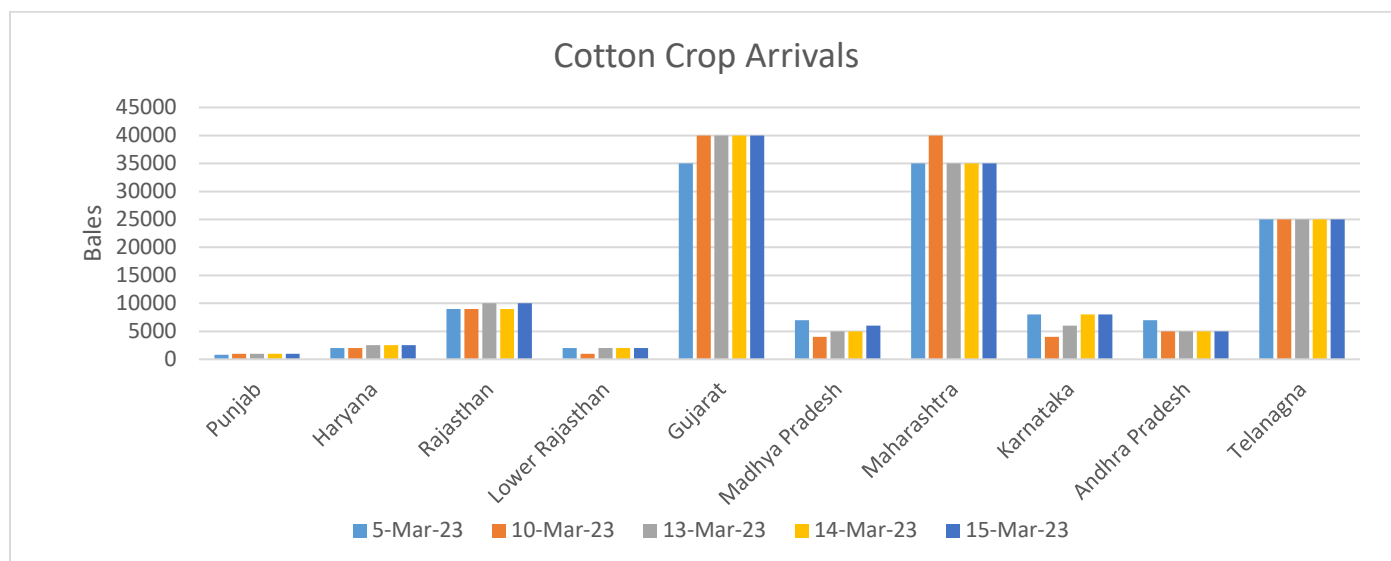
Cotton daily arrivals were at around 1,30,000-1,40,000 bales per day and total arrivals were around 12 lakh bales., during the past week. Arrivals have increased during the past week as farmers are releasing their stocks. Cottonseed and oilcake prices remained lower during the last week. There is very 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 lightning at isolated places over Vidarbha, Chhattisgarh, and with lightening & hail at isolated places over Madhya Pradesh, Sub- Himalayan West Bengal, Sikkim, Telangana, and with lightening at isolated places over Madhya Maharashtra, Marathwada, Uttarakhand, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, and Himachal Pradesh.

All India New Cotton Crop: Bales



NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Mar-23	2547	2581	2544	2528	+38
Apr-23	2569	2619	2569	2566	+28
May-23	2600	2640	2600	2592	+24

International Cotton Fundamentals:

The Cotlook A index was at 92.55 cents/lb. The AWP for cotton was 71.95 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	81.37	+19
Jul-23	81.93	+28
Oct-23	82.34	+30

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 in South India remained stable yesterday, despite slower demand from the downstream industry. In Mumbai and Tiruppur market, cotton yarn was sold at previous levels. However, spinning mills in South India were aggressively selling yarn in Maharashtra, as weaving industries were facing a labour shortage due to the absence of migrant workers after the Holi festival.

In Mumbai, the 60 count carded cotton yarn of warp and weft varieties were traded at Rs.1,525-1,540 and Rs.1,400-1,450 per 5 kg. The 60 count combed warp was priced at Rs.342-345 per kg. Meanwhile, the 80 count carded (weft) cotton yarn was sold at Rs.1,440-1,480 per 4.5 kg, and the 44/46 count carded cotton yarn (warp) was priced at Rs.280-285 per kg.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity State	Kapas		Prices (Rs./Quintal)		Change
	Centre	Variety	15-Mar-23	14-Mar-23	
Gujarat	Ahmedabad	Shankar-6	7750	7625	125
	Gondal	Shankar-6	7930	7805	125
	Rajkot	B.T. Cotton	8000	7955	45
	Patan	B.T. Cotton	7925	7950	-25
	Kadi	B.T. Cotton	7800	7750	50
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	7725	7500	225
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	7700	-
	Fatehabad	B.T. Cotton	7715	7640	75

	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	7515	-
Rajasthan	Hanumangarh	B.T. Cotton	7650	7800	-150
	Rawatsar	B.T. Cotton	7900	7780	120
Madhya Pradesh	Khandwa	Mech-1	7900	8000	-100
	Khargaon	Mech-1	7655	7490	165
Maharashtra	Amravati	Mech-1	7650	7700	-50
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7380	7380	Unch
Andhra Pradesh	Adoni	Un-Ginned	7489	NA	-
Karnataka	Bijapur	Bunny	8995	9260	-265
	Hubli	D.C.H.	NA	8000	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7850	8000	-150
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	15-Mar-23	14-Mar-23	
Punjab	Bhatinda	J-34	6250	6250	Unch
	Abohar	J-34	6250	6250	Unch
	Mansa	J-34	6000	6000	Unch
Haryana	Sirsa	J-34	6150	6150	Unch
Rajasthan	Sri-Ganganagar	J-34	6016	6063	-47

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	15-Mar-23	14-Mar-23	
Gujarat	Ahmedabad	Shankar-6	59500	59500	Unch
	Gondal	Shankar-6	7000	7000	Unch
	Rajkot	B.T. Cotton	2200	2200	Unch
	Patan	B.T. Cotton	3610	3363	247
	Kadi	B.T. Cotton	20000	15000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	500	200	300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NR	1020	-
	Fatehabad	B.T. Cotton	250	225	25
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	200	-
	Dabwali	B.T. Cotton	NR	200	-
Rajasthan	Hanumangarh	B.T. Cotton	1500	1500	Unch
	Rawatsar	B.T. Cotton	1500	1500	Unch
Madhya Pradesh	Khandwa	Mech-1	2000	2000	Unch
	Khargaon	Mech-1	3000	1020	1980
Maharashtra	Amravati	Mech-1	22000	20000	2000
	Jamner	Medium Staple	NA	NA	-
	Hathras	Desi	NA	NA	-

Telangana	Adilabad	Un-Ginned	74913.1	70451.2	4461.9
Andhra Pradesh	Adoni	Un-Ginned	1085	NA	-
Karnataka	Bijapur	Bunny	2581	1862	719
	Hubli	D.C.H.	NA	20	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	14	12	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	15-Mar-23	14-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	680	850	-170
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	425	425	Unch
Rajasthan	Sri-Ganganagar	J-34	2000	1500	500

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	15-Mar-23	14-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	990	990	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	1015	1000	15
Maharashtra	Mumbai	Rs. /10 Kg.	1010	1030	-20

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	15-Mar-23	14-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2592	2555	37
Maharashtra	Akola	Rs./Qtl	2646	2642	3

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	14-Mar-23	13-Mar-23	Change
CCIndex(328)	RMB/Ton	15455	15548	-93
CCIndex(527)	RMB/Ton	14160	14217	-57
CCIndex(229)	RMB/Ton	15791	15871	-80
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	14-Mar-23	13-Mar-23	Change
FC Index (S)	Cents/lb	95.95	93.51	2.44
FC Index (M)	Cents/lb	94.9	92.33	2.57
FC Index (L)	Cents/lb	93.9	91.33	2.57

Cotlook Index:



Cotlook Indices	Unit	14-Mar-23	13-Mar-23	Change
A-Index	Cents/Pound	95.55	93.51	2.04

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		13-Mar-23	13-Mar-23	Bales
Southeast	cents/lb.	81.18	83.43	0
North Delta	cents/lb.	80.18	82.43	0
South Delta	cents/lb.	80.18	82.43	0
East TX-OK	cents/lb.	77.43	79.18	1204
West Texas	cents/lb.	77.93	79.43	61
Desert SW	cents/lb.	77.18	79.43	0
SJ Valley	cents/lb.	77.43	86.33	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
				14-Mar-23	13-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63900	63900	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64400	64400	Unch
J-34(202)	26mm	3.5 - 4.9	23	58800	58800	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	58400	58400	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	61100	61000	100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61700	61600	100
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71500	71500	Unch

Cotton Yarn Prices

Cotton Yarn Prices	15-Mar-23	14-Mar-23	Change	15-Mar-23	14-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	15-Mar-23	14-Mar-23	
Punjab	Bhatinda (Pakki)	3180	3100	80
Punjab	Ludiana	3680	3600	80
Haryana	Sirsa	3175	3125	50
Haryana	Hisar	3200	3150	50
Rajasthan	Hanumangarh	3150	3100	50
Rajasthan	Vijaynagar	3150	3100	50
Madhya Pradesh	Indore	3050	3025	25
Madhya Pradesh	Khargone	2925	2900	25
Maharashtra	Wani	2925	2900	25
Maharashtra	Malkapur	2825	2800	25
Telegana	Warangal	2750	2750	Unch
Telegana	Adilabad	2700	2700	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2850	2800	50

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	#####	14-Mar-23	
Punjab	Mansa	3380	3300	80
Punjab	Bhatinda	3380	3300	80
Haryana	Adampur	3500	3450	50
Haryana	Charkhi Dadari	3400	3350	50
Rajasthan	Hanumangarh	3475	3425	50
Rajasthan	Bikaner	3550	3500	50
Madhya Pradesh	Sendhwa	3100	3025	75
Madhya Pradesh	Barwaha	3000	2950	50
Maharastra	Malkapur	3125	3050	75
Maharastra	Akot	3275	3200	75
Telegana	Madnoor	3080	3030	50
Telegana	Jangaon	3050	3000	50
Karnatka	Bijapur	2900	2900	Unch
Karnatka	Hubli	2900	2900	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2900	2950	-50
Gujarat	Kadi	2975	3000	-25

Daily Futures Price Listing Tuesday, Mar 14th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230314	80.6	82.49	80.3	81.37	0.19	15573	95288	2417
23-Jul	230314	81.55	83.08	80.87	81.93	0.28	8,065	44,981	-1359
23-Oct	230314	82.79	82.79	82.34	82.34	0.30	22	19	2
23-Dec	230314	82.08	83.47	81.59	82.66	0.40	4438	43,039	1291
24-Mar	230314	81.53	83.07	81.29	82.2	0.30	303	4,098	50
24-May	230314	82	82.69	81.41	81.86	0.33	40	902	130
Total Volume and Open Interest							28,471	191,458	2,524

Source: MRCI

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