

**Domestic Fundamentals:****Market Outlook:**

The cotton physical market showed slightly bullish trend across India today. MCX cotton spot price traded higher at Rs. 60,280/candy on Monday. ICE cotton futures closed red on Friday.

**News**

Cotton seed oilcake prices may rise in the coming month due to improved demand from the stockiest. During the previous week, cottonseed oilcake prices have risen by Rs.100 per quintal. The Cottonseed oilcake prices in Bhtainda- Abohar belt was earlier at Rs. 3200-3300 per quintal which is now trading at Rs.3400 per quintal. In Rajasthan too the prices have rose by Rs. 60 per quintal. Also, due to lower cotton production expectations during the ongoing season, there is lower availability of cottonseed oilcake in most of the markets across India.

Indian Cotton arrivals have started rising to a 3-year high in march 2023. Whereas, Fiber prices are likely to stabilize between Rs.60,000- Rs.62,000 per candy in view of good quality arrivals.

Cotton farmers in Tamil Nadu are hopeful that the prices may increase in the coming week as full- pace cotton harvesting is going on in the state. At present, cotton is being sold at Rs.65 per kg while during the same period prices were much higher at Rs. 103 per kg.

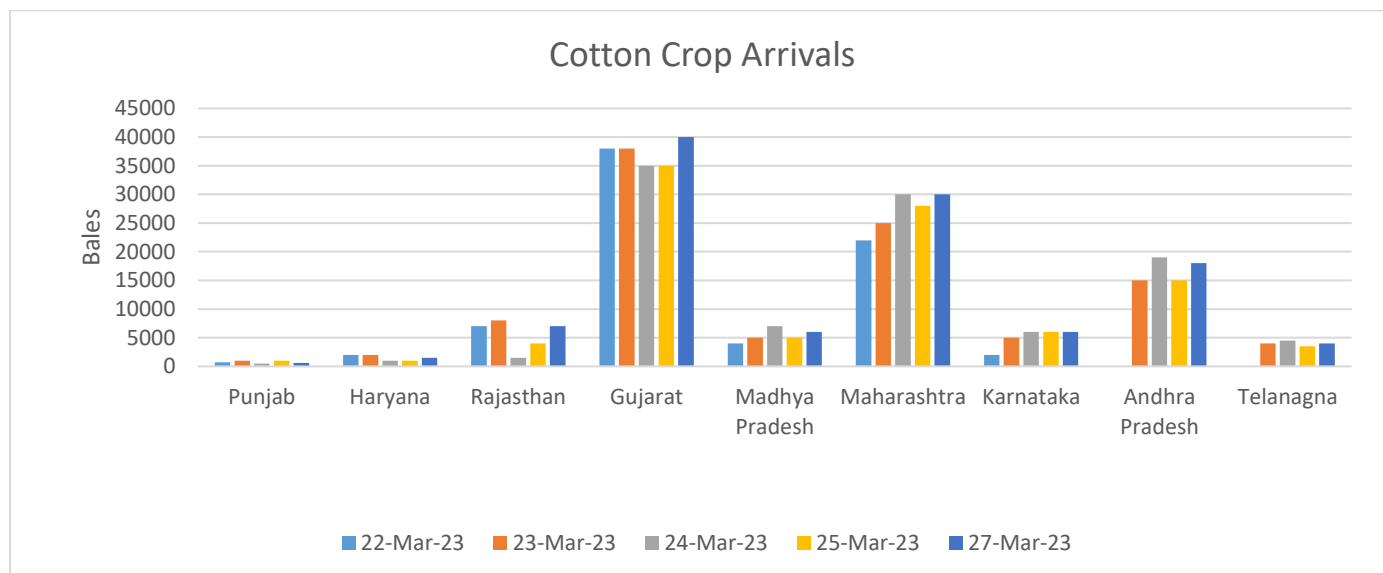
Cotton crop was affected due to heavy rainfalls during the last few days. In Nellore, around 129 villages have suffered with the untimely rains. Damage to cotton was recorded at around 250 acres. However around 85% of the cotton crop has been harvested. So, there is very minute damage in cotton.

**Weather Forecast**

Thunderstorms accompanied with lightning at isolated places over Odisha, Gangetic West Bengal, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Sub-Himalayana West Bengal, Sikkim, Chhattisgarh, Arunachal Pradesh, Coastal Andhra Pradesh, Telangana, Tamil Nadu, Pondicherry, Karaikal, and Kerala & Mahi.

Cotton Balance Sheet	2021-22	2022-23
Opening Stock	71.84	31.89
Production	307.05	321.50
Imports	14	12
Domestic Consumption	318	300
Exports	43	30
Closing Stock	31.89	35.39
Source: CAI; unit- Lakh Bales		

**All India Cotton Crop: Bales**



Source: Agriwatch

### NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2675	2686	2632	2670	+14
May-23	2707	2712	2663	2700	+10

### International Cotton Fundamentals:

The Cotlook A index was at 92.80 cents/lb. The AWP for cotton was 66.33 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	76.54	-104
Jul-23	77.17	-102
Oct-23	78.40	-86

The U.S. cotton export sales report for this week shows mixed results for the current and upcoming crop year. Net upland sales for 2022-2023 were 3,10,300 bales with 2,72,500 upland shipments and 16,900 net Pima sales with 7,100 Pima shipments, making the total sales 3,27,200. For the 2023-2024 crop year, net upland sales were 21,300 bales and net Pima sales were 400 bales, with a total of 21,700.

According to the National Food Security and Research, Pakistan cotton production is expected to fall to 4.78 million bales against the target of 9 million bales. The floods last year have affected the standing cotton crop. Lower cotton production has also hampered the textile industry. NFSR has proposed to fix the cotton intervention price at PKR 8,500/40kg to revive cotton production, bring about stability in the domestic cotton market

### Cotton Yarn

Indian Yarn market is witnessing a rise in demand from Turkey and Europe since February 2023. The Turkey textile spinning sector has been affected due to the devastating earthquake earlier therefore the country is importing yarn from India. Similarly, since Europe is also not able to import cotton from Turkey, it is importing cotton from India. The share of Turkey and Europe in India's total cotton exports has increased to 30% in past two months against 15% earlier.

Cotton yarn exports reduced to 31 million kg in October 2022 but have increased to 68 million kg in January 2023. The exports demand is likely to increase in the coming months.

Cotton Yarn prices have also come down to Rs. 266 per kg from 275 per Kg. Similarly, cotton prices have decreased to Rs. 60,500 per candy. Steady price of cotton is likely to increase the demand from the international market.

### DOMESTIC COTTON PRICES AND ARRIVALS

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	27-Mar-23	25-Mar-23	
Gujarat	Ahmedabad	Shankar-6	7750	NR	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	8155	-
	Patan	B.T. Cotton	Closed	8105	-
	Kadi	B.T. Cotton	7750	7800	-50
Haryana	Bhiwani	B.T. Cotton	7650	7750	-100
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7700	7800	-100
	Fatehabad	B.T. Cotton	7550	7670	-120
Rajasthan	Hanumangarh	B.T. Cotton	7600	7800	-200
	Rawatsar	B.T. Cotton	7800	7825	-25
Madhya Pradesh	Khandwa	Mech-1	7600	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	7700	7700	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7260	-
Andhra Pradesh	Adoni	Un-Ginned	7419	7509	-90
	Raichur	H-44 Cotton	7800	NA	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	27-Mar-23	25-Mar-23	
Punjab	Bhatinda	J-34	6100	6150	-50
	Abohar	J-34	6100	6150	-50
	Mansa	J-34	6000	6050	-50
Haryana	Sirsa	J-34	6000	6050	-50
Rajasthan	Sri-Ganganagar	J-34	6040	6016	24

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	27-Mar-23	25-Mar-23	
Gujarat	Ahmedabad	Shankar-6	34000	NR	-
	Gondal	Shankar-6	Closed	7250	-
	Rajkot	B.T. Cotton	Closed	1800	-
	Patan	B.T. Cotton	Closed	3695	-
	Kadi	B.T. Cotton	15000	25000	-10000
Haryana	Bhiwani	B.T. Cotton	600	600	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NA	680	-
	Fatehabad	B.T. Cotton	300	150	150
Rajasthan	Hanumangarh	B.T. Cotton	200	NA	-
	Rawatsar	B.T. Cotton	200	NA	-
Madhya Pradesh	Khandwa	Mech-1	3000	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	22000	20000	2000
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	59691.2	-
Andhra Pradesh	Adoni	Un-Ginned	594	610	-16
	Raichur	H-44 Cotton	14	NA	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	27-Mar-23	25-Mar-23	
	Abohar	J-34	595	170	425
	Mansa	J-34	85	NA	-
Haryana	Sirsa	J-34	340	170	170
Rajasthan	Sri-Ganganagar	J-34	400	500	-100

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	27-Mar-23	25-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1000	1000	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	1000	1000	Unch
Maharashtra	Mumbai	Rs. /10 Kg.	1010	1020	-10

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	27-Mar-23	25-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2731	2737	-6
Maharashtra	Akola	Rs./Qtl	2740	2749	-8



## INTERNATIONAL PRICES AND INDICES

### China Cotton Index:

Index	Unit	27-Mar-23	25-Mar-23	Change
CCIndex(328)	RMB/Ton	15181	Closed	-
CCIndex(527)	RMB/Ton	13860	Closed	-
CCIndex(229)	RMB/Ton	15493	Closed	-

RMB -Renminbi, 1RMB =0.16 \$U.S.

### China Foreign Cotton (FCE) Index :

Index	Unit	27-Mar-23	25-Mar-23	Change
FC Index (S)	Cents/lb	91.34	Closed	-
FC Index (M)	Cents/lb	90.1	Closed	-
FC Index (L)	Cents/lb	89.09	Closed	-

### Cotlook Index:

Cotlook Indices	Unit	25-Mar-23	24-Mar-23	Change
A-Index	Cents/Pound	Closed	92.36	-

### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		24-Mar-23	24-Mar-23	Bales
Southeast	cents/lb.	76.54	78.79	0
North Delta	cents/lb.	75.54	77.79	0
South Delta	cents/lb.	75.54	77.79	0
East TX-OK	cents/lb.	73.29	75.04	1682
West Texas	cents/lb.	73.29	74.79	5068
Desert SW	cents/lb.	72.54	74.79	22
SJ Valley	cents/lb.	72.79	81.69	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
				25-Mar-23	24-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66100	65700	400
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	66600	66200	400
J-34(202)	26mm	3.5 - 4.9	23	58100	58400	-300

H-4/ MECH-1(105)	28mm	3.5 – 4.9	27	57600	57800	<b>-200</b>
Shankar-6(105)	29mm	3.5 – 4.9	28	60100	60400	<b>-300</b>
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61200	61400	<b>-200</b>
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	<b>-</b>
DCH-32(107)	34mm	3.0 - 3.8	33	71300	71500	<b>-200</b>

<b>Cotton Yarn Prices</b>	<b>27-Mar-23</b>	<b>24-Mar-23</b>	<b>Change</b>	<b>27-Mar-23</b>	<b>24-Mar-23</b>	<b>Change</b>
<b>Variety</b>	<b>Prices FOB ,USD</b>			<b>Prices Kg Indian Port</b>		
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	27-Mar-23	25-Mar-23	
Punjab	Bhatinda (Pakki)	3250	3250	Unch
Punjab	Ludiana	3750	3750	Unch
Haryana	Sirsa	3200	3250	-50
Haryana	Hisar	3225	3275	-50
Rajasthan	Hanumangarh	3125	3175	-50
Rajasthan	Vijaynagar	3125	3175	-50
Madhya Pradesh	Indore	3200	3200	Unch
Madhya Pradesh	Khargone	3050	3050	Unch
Maharashtra	Wani	3100	3100	Unch
Maharashtra	Malkapur	3150	3150	Unch
Telegana	Warangal	2850	2850	Unch
Telegana	Adilabad	2800	2840	-40
Karnataka	Dharwad	2850	2900	-50
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2967	3000	-33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	27-Mar-23	25-Mar-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3350	3350	Unch
Haryana	Adampur	3475	3525	-50
Haryana	Charkhi Dadari	3375	3425	-50
Rajasthan	Hanumangarh	3450	3500	-50
Rajasthan	Bikaner	3525	3575	-50
Madhya Pradesh	Sendhwa	3150	3150	Unch
Madhya Pradesh	Barwaha	3150	3150	Unch
Maharastra	Malkapur	3050	3100	-50
Maharastra	Akot	3200	3250	-50
Telegana	Madnoor	3175	3175	Unch
Telegana	Jangaon	3150	3150	Unch
Karnatka	Bijapur	3000	2950	50
Karnatka	Hubli	3000	2950	50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3000	3000	Unch
Gujarat	Kadi	3125	3150	-25

Daily Futures Price Listing Friday, Mar 24th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230324	77.54	77.86	75.7	76.54	-1.04	13918	90995	-1491
<a href="#">23-Jul</a>	230324	78.35	78.43	76.34	77.17	-1.02	7,240	48,151	1043
<a href="#">23-Oct</a>	230324	78.27	78.52	78.27	78.52	-0.74	0	17	0
<a href="#">23-Dec</a>	230324	79.05	79.46	77.56	78.4	-0.86	3726	47,386	351
<a href="#">24-Mar</a>	230324	78.81	79.01	77.47	78.29	-0.74	1005	5,033	228
<a href="#">24-May</a>	230324	78.4	78.65	77.61	78.28	-0.59	460	1528	284
Total Volume and Open Interest							26,435	197,090	421

Source: MRCI

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