

## Domestic Fundamentals:

### Market Outlook:

The cotton physical market showed slightly bullish trend across India today. MCX cotton spot price traded higher at Rs. 60,100/candy on Tuesday. ICE cotton futures closed green on Monday.

### 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.

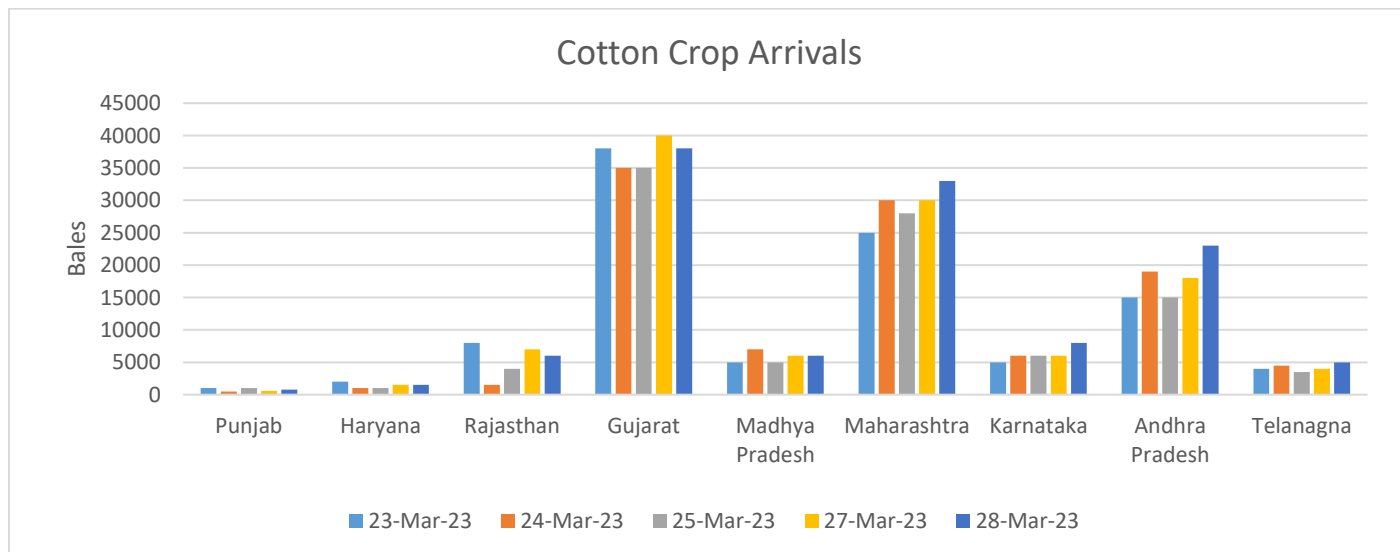
Indian Cotton arrivals have started rising to a 3-year high in march 2023. Whereas, Fiber prices are likely to stabilize between Rs.60,000- Rs.62,000 per candy in view of good quality arrivals.

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.

### Weather Forecast

Thunderstorms accompanied with lightning at isolated places over West Rajasthan, Coastal Andhra Pradesh, Yanam, Rayalaseema, Chhattisgarh, Gangetic West Bengal, Odisha, Assam, Meghalaya, Nagaland, Manipur, Mizoram, Tripura.

### All India Cotton Crop: Bales



Source: Agriwatch

**NCDEX Cottonseed Oilcake**

Expiry Date	Open	High	Low	Close	Change
Apr-23	2685	2729	2685	2680	+36
May-23	2712	2759	2712	2704	+42

**International Cotton Fundamentals:**

The Cotlook A index was at 92.05 cents/lb. The AWP for cotton was 66.33 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	79.52	+298
Jul-23	79.99	+282
Oct-23	80.75	+235

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	28-Mar-23	27-Mar-23	
Gujarat	Ahmedabad	Shankar-6	Closed	7750	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	Closed	-
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	NR	7750	-
Haryana	Bhiwani	B.T. Cotton	7650	7650	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7750	7700	50
	Fatehabad	B.T. Cotton	7600	7550	50
Rajasthan	Hanumangarh	B.T. Cotton	7750	7600	150
	Rawatsar	B.T. Cotton	7800	7800	Unch
Madhya Pradesh	Khandwa	Mech-1	7600	7600	Unch
	Khargaon	Mech-1	7620	NA	-
Maharashtra	Amravati	Mech-1	7700	7700	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7330	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7389	7419	-30
Karnataka	Bijapur	Bunny	7920	7890	30
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7800	7800	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	28-Mar-23	27-Mar-23	
Punjab	Bhatinda	J-34	6150	6100	50
	Abohar	J-34	6150	6100	50
	Mansa	J-34	6100	6000	100
Haryana	Sirsa	J-34	6050	6000	50
Rajasthan	Sri-Ganganagar	J-34	5969	6040	-71

### Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	28-Mar-23	27-Mar-23	
Gujarat	Ahmedabad	Shankar-6	Closed	34000	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	Closed	-
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	NR	15000	-
Haryana	Bhiwani	B.T. Cotton	400	600	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	680	NA	-

	Fatehabad	B.T. Cotton	300	300	Unch
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	200	300
	Rawatsar	B.T. Cotton	500	200	300
Madhya Pradesh	Khandwa	Mech-1	3000	3000	Unch
	Khargaon	Mech-1	1500	NA	-
Maharashtra	Amravati	Mech-1	22000	22000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	88607.5	NA	-
Andhra Pradesh	Adoni	Un-Ginned	1231	594	637
Karnataka	Bijapur	Bunny	1620	2310	-690
	Raichur	H-44 Cotton	15	14	1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	28-Mar-23	27-Mar-23	
	Abohar	J-34	510	595	-85
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	170	340	-170
Rajasthan	Sri-Ganganagar	J-34	400	400	Unch

**Cotton Seed Oil Prices:**

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	28-Mar-23	27-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1010	1000	10
Telangana	Hyderabad	Rs. /10 Kg.	1000	1000	Unch
Maharashtra	Mumbai	Rs. /10 Kg.	1025	1010	15

**Cotton Seed Oil Seed Cake Prices:**

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	28-Mar-23	27-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2725	2731	-6
Maharashtra	Akola	Rs./Qtl	2748	2740	8



## INTERNATIONAL PRICES AND INDICES

### China Cotton Index:

Index	Unit	28-Mar-23	27-Mar-23	Change
CCIndex(328)	RMB/Ton	15191	15181	10
CCIndex(527)	RMB/Ton	13862	13860	2
CCIndex(229)	RMB/Ton	15494	15493	1
RMB -Renminbi, 1RMB =0.16 \$U.S.				

### China Foreign Cotton (FCE) Index :

Index	Unit	28-Mar-23	27-Mar-23	Change
FC Index (S)	Cents/lb	94.34	91.34	3.00
FC Index (M)	Cents/lb	93.1	90.1	3.00
FC Index (L)	Cents/lb	92.09	89.09	3.00

### Cotlook Index:

Cotlook Indices	Unit	27-Mar-23	25-Mar-23	Change
A-Index	Cents/Pound	93.2	Closed	-

### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		27-Mar-23	27-Mar-23	Bales
Southeast	cents/lb.	79.52	81.77	0
North Delta	cents/lb.	78.52	80.77	0
South Delta	cents/lb.	78.52	80.77	0
East TX-OK	cents/lb.	76.27	78.02	352
West Texas	cents/lb.	76.27	77.77	0
Desert SW	cents/lb.	75.52	77.77	0
SJ Valley	cents/lb.	75.77	84.67	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
				27-Mar-23	25-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66100	66100	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	66600	66600	Unch
J-34(202)	26mm	3.5 - 4.9	23	57900	58100	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	57600	57600	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	60000	60100	-100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61000	61200	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71000	71300	-300

Cotton Yarn Prices	28-Mar-23	27-Mar-23	Change	28-Mar-23	27-Mar-23	Change
Varieti y	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	28-Mar-23	27-Mar-23	
Punjab	Bhatinda (Pakki)	3250	3250	Unch
Punjab	Ludiana	3730	3750	-20
Haryana	Sirsa	3225	3200	25
Haryana	Hisar	3250	3225	25
Rajasthan	Hanumangarh	3150	3125	25
Rajasthan	Vijaynagar	3150	3125	25
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	2800	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3000	2967	33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	28-Mar-23	27-Mar-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3350	3350	Unch
Haryana	Adampur	3325	3475	-150
Haryana	Charkhi Dadari	3425	3375	50
Rajasthan	Hanumangarh	3500	3450	50
Rajasthan	Bikaner	3575	3525	50
Madhya Pradesh	Sendhwa	3150	3150	Unch
Madhya Pradesh	Barwaha	3200	3150	50
Maharastra	Malkapur	3100	3050	50
Maharastra	Akot	3250	3200	50
Telegana	Madnoor	3225	3175	50
Telegana	Jangaon	3175	3150	25
Karnatka	Bijapur	3000	3000	Unch
Karnatka	Hubli	3000	3000	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3100	3000	100
Gujarat	Kadi	3150	3125	25

Daily Futures Price Listing Monday, Mar 27th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230327	76.84	79.54	76.55	79.52	2.98	13791	90769	-226
<a href="#">23-Jul</a>	230327	77.49	80.17	77.17	79.99	2.82	7,240	49,236	1085
<a href="#">23-Oct</a>	230327	80.35	80.94	80.35	80.94	2.42	0	17	0
<a href="#">23-Dec</a>	230327	78.95	80.91	78.53	80.75	2.35	3538	48,247	861
<a href="#">24-Mar</a>	230327	78.38	80.58	78.38	80.44	2.15	985	5,293	260
<a href="#">24-May</a>	230327	79	80.2	78.9	80.2	1.92	237	1576	48
Total Volume and Open Interest							25,926	199,200	2,110

Source: MRCI

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