

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed slightly bullish trend across India today. MCX cotton spot price traded higher at Rs. 60,560/candy on Wednesday. ICE cotton futures closed green on Tuesday.

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.

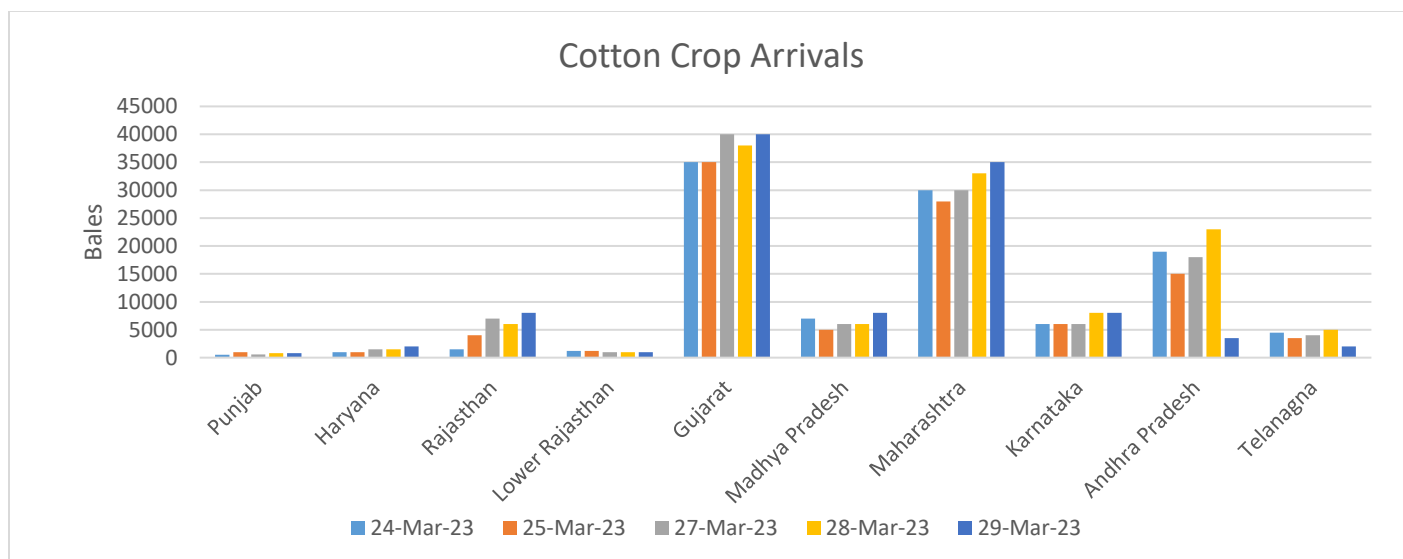
Indian Cotton arrivals have started rising to a 3-year high in march 2023. Whereas, Fiber prices are likely to stabilize between Rs.60,000- Rs.62,000 per candy in view of good quality arrivals.

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 Rajasthan, with lightening and hail at isolated places over Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh and Delhi. Thunderstorm accompanied with lightening at isolated places over West Madhya Pradesh, Chhattisgarh, West Bengal, Sikkim, Odisha, Bihar, Jharkhand, Assam, Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Kerala & Mahe.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2718	2809	2708	2715	+83
May-23	2751	2835	2739	2748	+80

International Cotton Fundamentals:

The Cotlook A index was at 91.05 cents/lb. The AWP for cotton was 66.33 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	82.52	+300
Jul-23	82.97	+298
Oct-23	83.28	+253

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

As per the market sources, Cotton yarn prices in South India remained steady today with slow demand, but the increase in cotton prices boosted sentiments in the yarn market. Cotton yarn prices remained stable in Mumbai amid poor demand.

In Mumbai, 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 (GST extra) 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.

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.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	29-Mar-23	28-Mar-23	
Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	Closed	-
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	NR	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Haryana	Bhiwani	B.T. Cotton	7700	7650	50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7825	7750	75
	Fatehabad	B.T. Cotton	7675	7600	75
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7600	7750	-150
	Rawatsar	B.T. Cotton	7800	7800	Unch
Madhya Pradesh	Khandwa	Mech-1	7800	7600	200
	Khargaon	Mech-1	7765	7620	145
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	7400	7330	70
Andhra Pradesh	Adoni	Un-Ginned	7388	7389	-1
Karnataka	Bijapur	Bunny	7950	7920	30
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7700	7800	-100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	29-Mar-23	28-Mar-23	
Punjab	Bhatinda	J-34	6250	6150	100
	Abohar	J-34	6250	6150	100
	Mansa	J-34	6200	6100	100
Haryana	Sirsa	J-34	6150	6050	100
Rajasthan	Sri-Ganganagar	J-34	5969	5969	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	29-Mar-23	28-Mar-23	

Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	Closed	Closed	-
	Patan	B.T. Cotton	Closed	Closed	-
	Kadi	B.T. Cotton	NR	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Haryana	Bhiwani	B.T. Cotton	800	400	400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	850	680	170
	Fatehabad	B.T. Cotton	365	300	65
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	500	Unch
	Rawatsar	B.T. Cotton	500	500	Unch
Madhya Pradesh	Khandwa	Mech-1	6000	3000	3000
	Khargaon	Mech-1	2200	1500	700
Maharashtra	Amravati	Mech-1	22000	22000	Unch
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	73516.9	88607.5	-15090.6
Andhra Pradesh	Adoni	Un-Ginned	1175	1231	-56
Karnataka	Bijapur	Bunny	1985	1620	365
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	12	15	-3
Commodity		Lint	Arrivals (Quintal)		Change
State	Centre	Variety	29-Mar-23	28-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	510	510	Unch
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	170	170	Unch
Rajasthan	Sri-Ganganagar	J-34	300	400	-100

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	29-Mar-23	28-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1000	1010	-10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	1000	1000	Unch
Maharashtra	Mumbai	Rs. /10 Kg.	1025	1025	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	29-Mar-23	28-Mar-23	



Gujarat	Mahesana (Kadi)	Rs./Qtl	2725	2725	Unch
Maharashtra	Akola	Rs./Qtl	2768	2748	20

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	29-Mar-23	28-Mar-23	Change
CCIndex(328)	RMB/Ton	15295	15191	104
CCIndex(527)	RMB/Ton	13994	13862	132
CCIndex(229)	RMB/Ton	15590	15494	96

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

China Foreign Cotton (FCE) Index :

Index	Unit	29-Mar-23	28-Mar-23	Change
FC Index (S)	Cents/lb	97.34	94.34	3.00
FC Index (M)	Cents/lb	96.1	93.1	3.00
FC Index (L)	Cents/lb	95.09	92.09	3.00

Cotlook Index:

Cotlook Indices	Unit	28-Mar-23	25-Mar-23	Change
A-Index	Cents/Pound	93.85	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		28-Mar-23	28-Mar-23	Bales
Southeast	cents/lb.	82.52	84.77	0
North Delta	cents/lb.	81.77	84.02	1506
South Delta	cents/lb.	81.77	84.02	0
East TX-OK	cents/lb.	79.27	81.02	624
West Texas	cents/lb.	79.27	80.77	2950
Desert SW	cents/lb.	78.52	80.77	0
SJ Valley	cents/lb.	78.77	87.67	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
				28-Mar-23	27-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66600	66100	500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67100	66600	500
J-34(202)	26mm	3.5 - 4.9	23	58400	57900	500
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	58000	57600	400
Shankar-6(105)	29mm	3.5 - 4.9	28	60100	60000	100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61100	61000	100
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71000	71000	Unch

Cotton Yarn Prices	29-Mar-23	28-Mar-23	Change	29-Mar-23	28-Mar-23	Change
Varieti y	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.79	2.86	-0.07	229	234	-5.00
Ne 20/1 Combed Hosiery Yarn	2.97	3.04	-0.07	244	249	-5.00
Ne 21/1 Carded Weaving Yarn	2.79	2.86	-0.07	229	234	-5.00
Ne 26/1 Combed Hosiery Yarn	3.09	3.16	-0.07	254	259	-5.00
Ne 30/1 Carded Hosiery Yarn	3.03	3.08	-0.05	249	252	-3.00
Ne 30/1 Combed Hosiery Yarn	3.15	3.22	-0.07	259	264	-5.00
Ne 32/1 Carded Weaving Yarn	3.07	3.14	-0.07	252	257	-5.00
Ne 34/1 Combed Hosiery Yarn	3.37	3.44	-0.07	277	282	-5.00
Ne 40/1 Combed Hosiery Yarn	3.52	3.59	-0.07	289	294	-5.00
Ne 40/1 Carded Weaving Yarn	3.27	3.35	-0.08	269	274	-5.00
Ne 30/2 Carded Hosiery Yarn	3.27	3.35	-0.08	269	274	-5.00
Ne 32/2 Combed Knitting Yarn	3.67	3.75	-0.08	302	307	-5.00
Ne 32/2 Carded Hosiery Yarn	3.33	3.41	-0.08	274	279	-5.00
Ne 40/2 Combed Hosiery Yarn	4.06	4.14	-0.08	334	339	-5.00
Ne 30/1 Combed Compact Weaving Yarn	3.33	3.41	-0.08	274	279	-5.00
Ne 40/1 Combed Compact Weaving Yarn	3.64	3.71	-0.07	299	304	-5.00
Ne 50/1 Combed Compact Weaving Yarn	3.94	4.02	-0.08	324	329	-5.00
Ne 16/1 Open End Yarn	2.3	2.37	-0.07	189	194	-5.00
Ne 21/1 Open End Yarn	2.48	2.55	-0.07	204	209	-5.00
Ne 24/1 Open End Yarn	2.79	2.86	-0.07	229	234	-5.00

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	29-Mar-23	28-Mar-23	
Punjab	Bhatinda (Pakki)	3300	3250	50
Punjab	Ludiana	3780	3730	50
Haryana	Sirsa	3250	3225	25
Haryana	Hisar	3275	3250	25
Rajasthan	Hanumangarh	3175	3150	25
Rajasthan	Vijaynagar	3175	3150	25
Madhya Pradesh	Indore	3225	3200	25
Madhya Pradesh	Khargone	3100	3050	50
Maharashtra	Wani	3100	3100	Unch
Maharashtra	Malkapur	3175	3150	25
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	3033	3000	33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	29-Mar-23	28-Mar-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3400	3350	50
Haryana	Adampur	3350	3325	25
Haryana	Charkhi Dadari	3450	3425	25
Rajasthan	Hanumangarh	3525	3500	25
Rajasthan	Bikaner	3600	3575	25
Madhya Pradesh	Sendhwa	3150	3150	Unch
Madhya Pradesh	Barwaha	3200	3200	Unch
Maharastra	Malkapur	3100	3100	Unch
Maharastra	Akot	3250	3250	Unch
Telegana	Madnoor	3250	3225	25
Telegana	Jangaon	3200	3175	25
Karnatka	Bijapur	3050	3000	50
Karnatka	Hubli	3050	3000	50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3150	3100	50
Gujarat	Kadi	3250	3150	100

Daily Futures Price Listing Tuesday, Mar 28th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230328	79.66	82.52	79.66	82.52	3.00	13791	91647	878
23-Jul	230328	80.26	82.99	80.2	82.97	2.98	7,240	49,342	106
23-Oct	230328	82.75	83.33	82.75	83.33	2.39	1	19	2
23-Dec	230328	80.66	83.5	80.66	83.28	2.53	3538	48,507	260
24-Mar	230328	81	83.06	80.78	82.98	2.54	985	5,331	38
24-May	230328	80.73	82.67	80.73	82.67	2.47	237	1581	5
Total Volume and Open Interest							25,930	200,681	1,481

Source: MRCI

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