

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed slightly bullish trend across India today. MCX cotton spot price traded higher at Rs. 60,720/candy on Thursday. ICE cotton futures closed green on Wednesday.

News

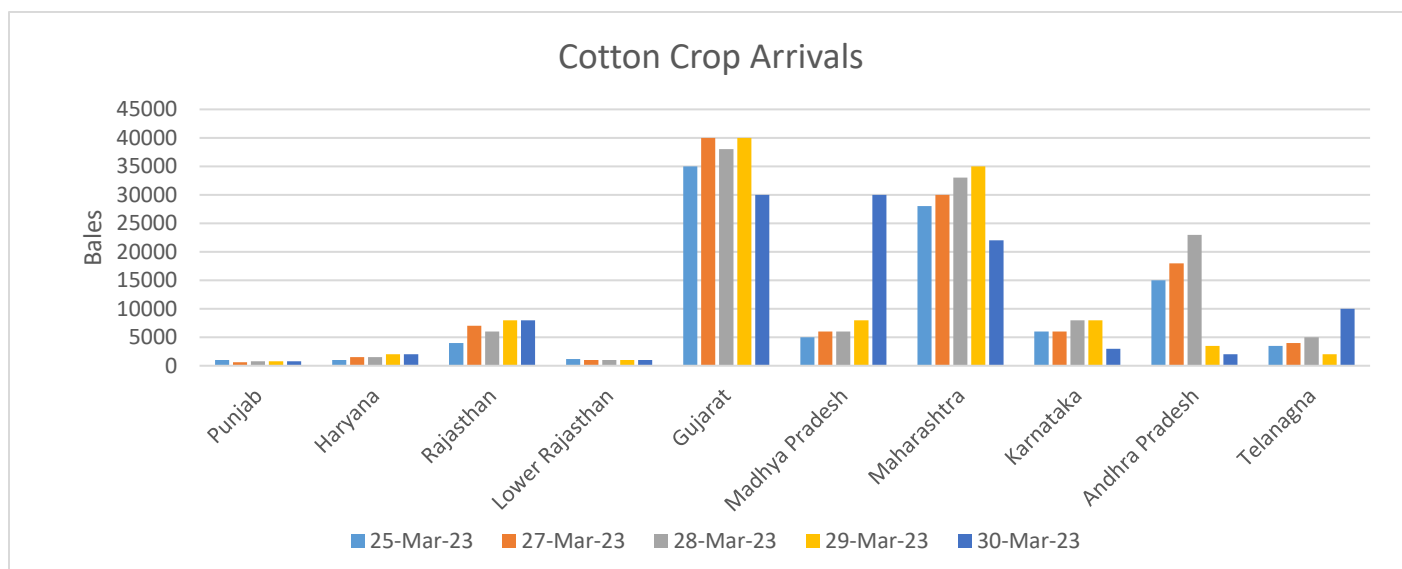
Central government has increased the price of Bollgard-2 seed by Rs.43 for the 450-gram packet, taking the rate from Rs.810 to Rs.853. Earlier, Punjab has declared a 33% subsidy on BT cottonseed for the coming kharif 2023-24 season.

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 Bhatinda- 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.

Weather Forecast

Heavy rainfall at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Sub-Himalayan West Bengal, Sikkim, Odisha, Assam & Meghalaya. Thunderstorms accompanied with lightning at isolated places over Gangetic West Bengal, with lightning and hail at isolated places over 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 93.85 cents/lb. The AWP for cotton was 66.33 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	82.76	+24
Jul-23	83.20	+23
Oct-23	83.25	-3

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
Markets were closed due to Ramnavmi and Financial year ending

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	30-Mar-23	29-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	Closed	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Haryana	Bhiwani	B.T. Cotton	7750	7700	50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7900	7825	75
	Fatehabad	B.T. Cotton	7690	7675	15
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	7600	-
	Rawatsar	B.T. Cotton	NR	7800	-
Madhya Pradesh	Khandwa	Mech-1	Closed	7800	-
	Khargaon	Mech-1	Closed	7765	-
Maharashtra	Amravati	Mech-1	7750	7700	50
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7400	-
Andhra Pradesh	Adoni	Un-Ginned	NA	7388	-
Karnataka	Bijapur	Bunny	8000	7950	50
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7800	7700	100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	30-Mar-23	29-Mar-23	
Punjab	Bhatinda	J-34	6250	6250	Unch
	Abohar	J-34	6250	6250	Unch
	Mansa	J-34	6200	6200	Unch
Haryana	Sirsa	J-34	6225	6150	75
Rajasthan	Sri-Ganganagar	J-34	NR	5969	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	30-Mar-23	29-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	Closed	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Haryana	Bhiwani	B.T. Cotton	400	800	-400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	680	850	-170
	Fatehabad	B.T. Cotton	200	365	-165
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	500	-
	Rawatsar	B.T. Cotton	NR	500	-
Madhya Pradesh	Khandwa	Mech-1	Closed	6000	-
	Khargaon	Mech-1	Closed	2200	-
Maharashtra	Amravati	Mech-1	20000	22000	-2000
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	73516.9	-
Andhra Pradesh	Adoni	Un-Ginned	NA	1175	-
Karnataka	Bijapur	Bunny	1312	1985	-673
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	14	12	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	30-Mar-23	29-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	510	-340
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	170	170	Unch
Rajasthan	Sri-Ganganagar	J-34	NR	300	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	30-Mar-23	29-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1030	1000	30
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	30-Mar-23	29-Mar-23	



Gujarat	Mahesana (Kadi)	Rs./Qtl	2725	2725	Unch
Maharashtra	Akola	Rs./Qtl	2780	2768	13

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	30-Mar-23	29-Mar-23	Change
CCIndex(328)	RMB/Ton	15333	15295	38
CCIndex(527)	RMB/Ton	14014	13994	20
CCIndex(229)	RMB/Ton	15622	15590	32
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	30-Mar-23	29-Mar-23	Change
FC Index (S)	Cents/lb	97.54	97.34	0.20
FC Index (M)	Cents/lb	96.3	96.1	0.20
FC Index (L)	Cents/lb	95.29	95.09	0.20

Cotlook Index:

Cotlook Indices	Unit	29-Mar-23	27-Mar-23	Change
A-Index	Cents/Pound	96.5	91.34	5.16

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		29-Mar-23	29-Mar-23	Bales
Southeast	cents/lb.	82.76	85.01	0
North Delta	cents/lb.	82.01	84.26	516
South Delta	cents/lb.	82.01	84.26	0
East TX-OK	cents/lb.	79.26	81.01	4691
West Texas	cents/lb.	79.26	80.76	5609
Desert SW	cents/lb.	78.76	81.01	0
SJ Valley	cents/lb.	79.01	87.91	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
				29-Mar-23	27-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66800	66100	700
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67300	66600	700
J-34(202)	26mm	3.5 - 4.9	23	59200	57900	1300
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	58500	57600	900
Shankar-6(105)	29mm	3.5 - 4.9	28	60700	60000	700
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61700	61000	700
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71000	71000	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	30-Mar-23	29-Mar-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3780	3780	Unch
Haryana	Sirsa	3250	3250	Unch
Haryana	Hisar	3275	3275	Unch
Rajasthan	Hanumangarh	3175	3175	Unch
Rajasthan	Vijaynagar	3175	3175	Unch
Madhya Pradesh	Indore	3300	3225	75
Madhya Pradesh	Khargone	3125	3100	25
Maharashtra	Wani	3150	3100	50
Maharashtra	Malkapur	3175	3175	Unch
Telegana	Warangal	2900	2850	50
Telegana	Adilabad	2900	2800	100
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3067	3033	33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	30-Mar-23	29-Mar-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3400	3400	Unch
Haryana	Adampur	3350	3350	Unch
Haryana	Charkhi Dadari	3450	3450	Unch
Rajasthan	Hanumangarh	3525	3525	Unch
Rajasthan	Bikaner	3600	3600	Unch
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	3250	Unch
Telegana	Jangaon	3200	3200	Unch
Karnatka	Bijapur	3050	3050	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3150	3150	Unch
Gujarat	Kadi	3300	3250	50

Daily Futures Price Listing Wednesday, Mar 29th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230329	82.52	83.42	81.31	82.76	0.24	18669	90347	-1300
23-Jul	230329	82.99	83.85	81.86	83.2	0.23	11,677	50,122	780
23-Oct	230329	83.3	83.3	83.3	83.3	-0.03	3	17	-2
23-Dec	230329	83.27	83.58	82.13	83.25	-0.03	5938	49,548	1041
24-Mar	230329	82.5	83.18	82.03	82.92	-0.06	425	5,339	8
24-May	230329	82.26	82.72	81.73	82.54	-0.13	180	1613	32
Total Volume and Open Interest							37,159	201,252	571

Source: MRCI

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