

### Domestic Fundamentals:

#### **Market Outlook:**

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 61,380/candy on Friday. ICE cotton futures closed green on Thursday.

#### **News**

- Rajkot and some other major markets were closed due to financial year ending.
- 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.

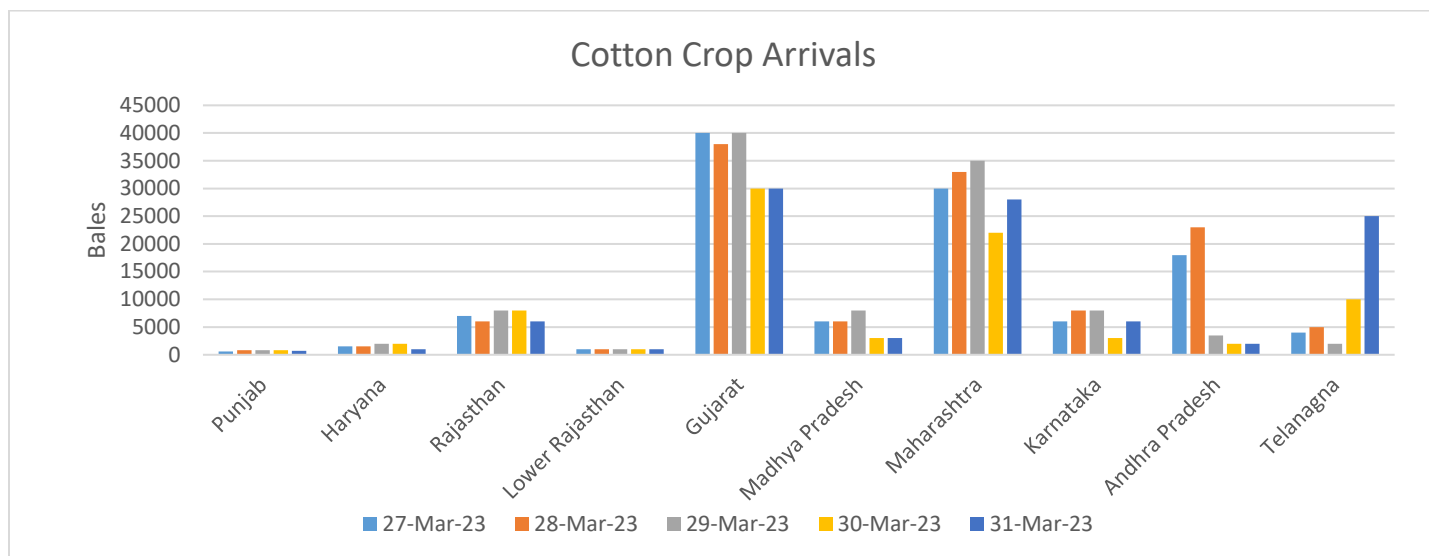
#### **Trade Policy 2023:**

- The Central government on 31<sup>st</sup> March 2023 has announced India's new Foreign Trade Policy (FTP) 2023, which seeks to boost the country's exports to USD 2 trillion by the year 2030 and focuses on international trade settlement in rupees. The policy will come into effect from 01<sup>st</sup> April 23.
- The Foreign Trade Policy 2023 aimed to provide policy continuity and a responsive framework. Under the new policy, provisions for merchanting trade are also proposed.
- Also, four new towns of export excellence (TEE) are being declared in addition to the already existing 39 towns of export excellence. I.e Faridabad for apparel, Moradabad for handicrafts, Mirzapur for handmade carpet and dari, and Varanasi for handloom and handicraft. The benefits of such export excellence are recognition, market access initiative scheme, and common service provider facility.
- As per the market sources, India's total exports has already crossed USD 750 billion, which is around 13% higher on a yearly basis.

#### **Weather Forecast**

Thunderstorms accompanied with lightning at isolated places over Odissa, Nagaland, Manipur, Mizoram, Tripura, with lightening and hail at isolated places over Punjab, Haryana, Chandigarh and Delhi, Bihar, Jharkhand, West Bengal, Sikkim, Arunachal Pradesh, Kerala & Mahe, Coastal Andhra Pradesh & Yanam, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit- Baltistan, Muzaffarabad, Himachal Pradesh.

### All India Cotton Crop: Bales



Source: Agriwatch

### NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2805	2848	2803	2793	+24
May-23	2840	2880	2834	2821	+26

### International Cotton Fundamentals:

The Cotlook A index was at 96.50 cents/lb. The AWP for cotton was 67.84 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	83.50	+74
Jul-23	83.87	+67
Oct-23	83.88	+63

- 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.

### 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.

**DOMESTIC COTTON PRICES AND ARRIVALS**  
**Markets were closed due to financial year ending**

**Cotton Prices at Key Spot Markets:**

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	31-Mar-23	30-Mar-23	
<b>Gujarat</b>	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	Closed	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
<b>Haryana</b>	Bhiwani	B.T. Cotton	7750	7750	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7900	7900	Unch
	Fatehabad	B.T. Cotton	7700	7690	10
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
<b>Rajasthan</b>	Hanumangarh	B.T. Cotton	8000	NA	-
	Rawatsar	B.T. Cotton	Closed	Closed	-
<b>Madhya Pradesh</b>	Khandwa	Mech-1	Closed	Closed	-
	Khargaon	Mech-1	Closed	Closed	-
<b>Maharashtra</b>	Amravati	Mech-1	7750	7750	Unch
	Jamner	Medium Staple	NA	NA	-
<b>Uttar Pradesh</b>	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
<b>Telangana</b>	Adilabad	Un-Ginned	NA	NA	-
<b>Andhra Pradesh</b>	Adoni	Un-Ginned	7401	NA	-
<b>Karnataka</b>	Bijapur	Bunny	NA	8000	-

	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	31-Mar-23	30-Mar-23	
Punjab	Bhatinda	J-34	6270	6250	20
	Abohar	J-34	6270	6250	20
	Mansa	J-34	6200	6200	Unch
Haryana	Sirsa	J-34	6250	6225	25
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	31-Mar-23	30-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	Closed	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	Closed	Closed	-
Haryana	Bhiwani	B.T. Cotton	NA	400	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	680	-340
	Fatehabad	B.T. Cotton	25	200	-175
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	Closed	Closed	-
	Rawatsar	B.T. Cotton	Closed	Closed	-
Madhya Pradesh	Khandwa	Mech-1	Closed	Closed	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	20000	20000	Unch
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-



Andhra Pradesh	Adoni	Un-Ginned	1029	NA	-
Karnataka	Bijapur	Bunny	NA	1312	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	10	14	-4
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	31-Mar-23	30-Mar-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	NA	170	-
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

### Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	31-Mar-23	30-Mar-23	
Gujarat	Rajkot	Rs. /10 Kg.	1040	1030	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	31-Mar-23	30-Mar-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2725	2725	Unch
Maharashtra	Akola	Rs./Qtl	2811	2780	31

## INTERNATIONAL PRICES AND INDICES

### China Cotton Index:

Index	Unit	31-Mar-23	30-Mar-23	Change
CCIndex(328)	RMB/Ton	15347	15333	14
CCIndex(527)	RMB/Ton	14033	14014	19
CCIndex(229)	RMB/Ton	15654	15622	32
RMB -Renminbi, 1RMB =0.16 \$U.S.				

### China Foreign Cotton (FCE) Index :

Index	Unit	31-Mar-23	30-Mar-23	Change
FC Index (S)	Cents/lb	98.15	97.54	0.61

FC Index (M)	Cents/lb	96.9	96.3	0.60
FC Index (L)	Cents/lb	95.89	95.29	0.60

**Cotlook Index:**

Cotlook Indices	Unit	30-Mar-23	29-Mar-23	Change
A-Index	Cents/Pound	96.7	97.34	-0.64

**USDA Cotton Spot Rates:**

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		30-Mar-23	30-Mar-23	Bales
Southeast	cents/lb.	83.5	85.75	0
North Delta	cents/lb.	82.75	85	710
South Delta	cents/lb.	82.75	85	0
East TX-OK	cents/lb.	80	81.75	1384
West Texas	cents/lb.	80	81.5	2494
Desert SW	cents/lb.	79.5	81.75	0
SJ Valley	cents/lb.	79.75	88.65	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
				30-Mar-23	29-Mar-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	Closed	66800	-
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	Closed	67300	-
J-34(202)	26mm	3.5 - 4.9	23	Closed	59200	-
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	Closed	58500	-
Shankar-6(105)	29mm	3.5 - 4.9	28	Closed	60700	-
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	Closed	61700	-
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	Closed	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	Closed	71000	-

Cotton Yarn Prices	31-Mar-23	29-Mar-23	Change	31-Mar-23	29-Mar-23	Change
Varieti	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.79	2.79	Unch	229	229	Unch

Ne 20/1 Combed Hosiery Yarn	2.97	2.97	Unch	244	244	Unch
Ne 21/1 Carded Weaving Yarn	2.79	2.79	Unch	229	229	Unch
Ne 26/1 Combed Hosiery Yarn	3.09	3.09	Unch	254	254	Unch
Ne 30/1 Carded Hosiery Yarn	3.03	3.03	Unch	249	249	Unch
Ne 30/1 Combed Hosiery Yarn	3.15	3.15	Unch	259	259	Unch
Ne 32/1 Carded Weaving Yarn	3.07	3.07	Unch	252	252	Unch
Ne 34/1 Combed Hosiery Yarn	3.37	3.37	Unch	277	277	Unch
Ne 40/1 Combed Hosiery Yarn	3.52	3.52	Unch	289	289	Unch
Ne 40/1 Carded Weaving Yarn	3.27	3.27	Unch	269	269	Unch
Ne 30/2 Carded Hosiery Yarn	3.27	3.27	Unch	269	269	Unch
Ne 32/2 Combed Knitting Yarn	3.67	3.67	Unch	302	302	Unch
Ne 32/2 Carded Hosiery Yarn	3.33	3.33	Unch	274	274	Unch
Ne 40/2 Combed Hosiery Yarn	4.06	4.06	Unch	334	334	Unch
Ne 30/1 Combed Compact Weaving Yarn	3.33	3.33	Unch	274	274	Unch
Ne 40/1 Combed Compact Weaving Yarn	3.64	3.64	Unch	299	299	Unch
Ne 50/1 Combed Compact Weaving Yarn	3.94	3.94	Unch	324	324	Unch
Ne 16/1 Open End Yarn	2.3	2.3	Unch	189	189	Unch
Ne 21/1 Open End Yarn	2.48	2.48	Unch	204	204	Unch
Ne 24/1 Open End Yarn	2.79	2.79	Unch	229	229	Unch

### Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	31-Mar-23	30-Mar-23	
Punjab	Bhatinda (Pakki)	3350	3300	50
Punjab	Ludiana	3850	3780	70
Haryana	Sirsa	3275	3250	25
Haryana	Hisar	3300	3275	25
Rajasthan	Hanumangarh	3200	3175	25
Rajasthan	Vijaynagar	3200	3175	25
Madhya Pradesh	Indore	3325	3300	25
Madhya Pradesh	Khargone	3125	3125	Unch
Maharashtra	Wani	3175	3150	25
Maharashtra	Malkapur	3175	3175	Unch
Telangana	Warangal	2960	2900	60
Telangana	Adilabad	2850	2900	-50
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3150	3067	83

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	31-Mar-23	30-Mar-23	
Punjab	Mansa	3450	3400	50
Punjab	Bhatinda	3450	3400	50
Haryana	Adampur	3600	3350	250
Haryana	Charkhi Dadari	3500	3450	50
Rajasthan	Hanumangarh	3575	3525	50
Rajasthan	Bikaner	3650	3600	50
Madhya Pradesh	Sendhwa	3175	3150	25
Madhya Pradesh	Barwaha	3300	3200	100
Maharashtra	Malkapur	3125	3100	25
Maharashtra	Akot	3220	3250	-30
Telangana	Madnoor	3300	3250	50
Telangana	Jangaon	3250	3200	50
Karnataka	Bijapur	3050	3050	Unch
Karnataka	Hubli	3050	3050	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3250	3150	100
Gujarat	Kadi	3325	3300	25

Daily Futures Price Listing Thursday, Mar 30th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230330	82.68	83.95	82.05	83.5	0.74	21277	87771	-2576
<a href="#">23-Jul</a>	230330	83.1	84.14	82.45	83.87	0.67	11,661	50,807	685
<a href="#">23-Oct</a>	230330	84.19	84.19	84.19	84.19	0.89	1	16	-1
<a href="#">23-Dec</a>	230330	83.25	84.05	82.74	83.88	0.63	7325	50,138	590
<a href="#">24-Mar</a>	230330	82.97	83.69	82.47	83.57	0.65	979	5,361	22
<a href="#">24-May</a>	230330	82.58	83.14	82.06	83.1	0.56	288	1651	38
Total Volume and Open Interest							41,997	200,053	-1,199

Source: MRCI

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