

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 63,400/candy on Monday. ICE cotton futures closed green on Thursday.

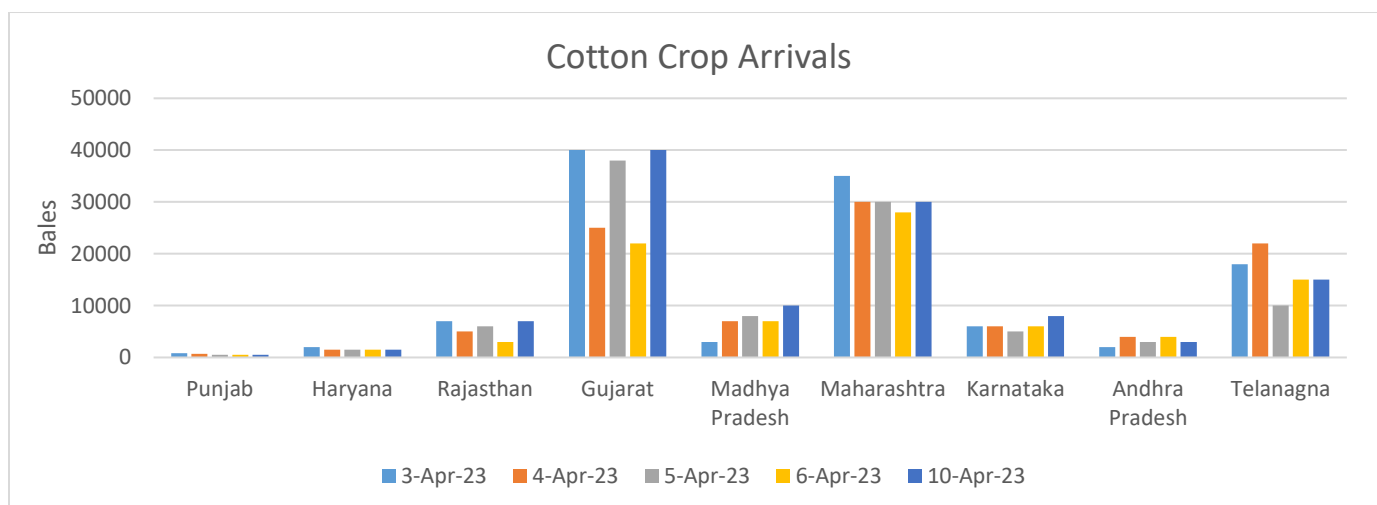
News

- Unseasonal rains in Punjab on the first trading day of the new fiscal year limited trading activities.
- Around 50% of the cotton has arrived in the domestic market.
- Cotton prices have come down by 40-45% in 2023 season as compared to previous season.
- 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.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over West Rajasthan, Madhya Maharashtra, Marathwada, Kerala & Mahe.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2850	2823	2776	2832	-46
May-23	2850	2858	2811	2867	-47

International Cotton Fundamentals:

The Cotlook A index was at 94.85 cents/lb. The AWP for cotton was 67.84 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	83.2	+213
Jul-23	83.47	+218
Oct-23	83.24	+162

- According to USDA Prospective planting report, U.S. all cotton planted area for 2023 is estimated at 11.3 million acres, down 18 percent from last year. Upland area is estimated at 11.1 million acres, down 18 percent from 2022. American Pima area is estimated at 154,000 acres, down 16 percent from 2022.
- 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

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	10-Apr-23	8-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8500	8600	-100
	Gondal	Shankar-6	Closed	8330	-
	Rajkot	B.T. Cotton	8590	8650	-60
	Patan	B.T. Cotton	Closed	8475	-
	Kadi	B.T. Cotton	8500	8600	-100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8290	8505	-215
Haryana	Bhiwani	B.T. Cotton	Closed	8150	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	8000	8000	Unch
	Fatehabad	B.T. Cotton	Closed	8045	-
	Jind	B.T. Cotton	Closed	NR	-
	Uchana	B.T. Cotton	Closed	8040	-
	Dabwali	B.T. Cotton	Closed	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8200	8300	-100
	Rawatsar	B.T. Cotton	8150	NR	-
Madhya Pradesh	Khandwa	Mech-1	8300	Closed	-
	Khargaon	Mech-1	8150	Closed	-
Maharashtra	Amravati	Mech-1	Closed	8100	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7899	NA	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	10-Apr-23	8-Apr-23	
Punjab	Bhatinda	J-34	6400	6400	Unch
	Abohar	J-34	6300	6400	-100
	Mansa	J-34	6150	6150	Unch
Haryana	Sirsa	J-34	6300	6275	25
Rajasthan	Sri-Ganganagar	J-34	Closed	6110	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	10-Apr-23	8-Apr-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7800	7875	-75
	Rajkot	B.T. Cotton	3200	2000	1200
	Patan	B.T. Cotton	Closed	3113	-
	Kadi	B.T. Cotton	25000	40000	-15000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	265	194	71
Haryana	Bhiwani	B.T. Cotton	0	500	-500
	Bhiwani	Desi	NA	NA	-

	Adampur	B.T. Cotton	510	340	170
	Fatehabad	B.T. Cotton	Closed	565	-565
	Jind	B.T. Cotton	Closed	NR	-
	Uchana	B.T. Cotton	Closed	NR	-
	Dabwali	B.T. Cotton	Closed	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	600	NR	-
	Rawatsar	B.T. Cotton	600	NR	-
Madhya Pradesh	Khandwa	Mech-1	3500	Closed	-
	Khargaon	Mech-1	1800	Closed	-
Maharashtra	Amravati	Mech-1	Closed	20000	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	803	NA	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	10-Apr-23	8-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	340	510	-170
	Mansa	J-34	85	85	Unch
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	Closed	500	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	10-Apr-23	8-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1040	1030	10
Maharashtra	Mumbai	Rs. /10 Kg.	1040	1075	-35

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	10-Apr-23	8-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2853	2916	-62
Maharashtra	Akola	Rs./Qtl	2875	2895	-20

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	10-Apr-23	8-Apr-23	Change
CCIndex(328)	RMB/Ton	15514	Closed	-
CCIndex(527)	RMB/Ton	14111	Closed	-
CCIndex(229)	RMB/Ton	15797	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	10-Apr-23	8-Apr-23	Change
FC Index (S)	Cents/lb	97.64	Closed	-
FC Index (M)	Cents/lb	96.41	Closed	-



FC Index (L)	Cents/lb	95.41	Closed	-
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Cotlook Index:

Cotlook Indices	Unit	8-Apr-23	7-Apr-23	Change
A-Index	Cents/Pound	Closed	97.64	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		8-Apr-23	8-Apr-23	Bales
Southeast	cents/lb.	Closed	Closed	Closed
North Delta	cents/lb.	Closed	Closed	Closed
South Delta	cents/lb.	Closed	Closed	Closed
East TX-OK	cents/lb.	Closed	Closed	Closed
West Texas	cents/lb.	Closed	Closed	Closed
Desert SW	cents/lb.	Closed	Closed	Closed
SJ Valley	cents/lb.	Closed	Closed	Closed

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
				8-Apr-23	7-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67300	NR	-
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67800	NR	-
J-34(202)	26mm	3.5 - 4.9	23	60700	NR	-
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60700	NR	-
Shankar-6(105)	29mm	3.5 - 4.9	28	63300	NR	-
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	64200	NR	-
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	73500	NR	-

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	10-Apr-23	8-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3850	3890	-40
Haryana	Sirsa	3280	3300	-20
Haryana	Hisar	3300	3325	-25
Rajasthan	Hanumangarh	3200	3225	-25
Rajasthan	Vijaynagar	3200	3225	-25
Madhya Pradesh	Indore	3310	3330	-20
Madhya Pradesh	Khargone	3110	3130	-20
Maharashtra	Wani	3160	3180	-20
Maharashtra	Malkapur	3175	3185	-10
Telegana	Warangal	3000	3000	Unch
Telegana	Adilabad	2930	2930	Unch
Karnataka	Dharwad	2950	2950	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3117	3150	-33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	10-Apr-23	8-Apr-23	
Punjab	Mansa	3450	3550	-100
Punjab	Bhatinda	3700	3550	150
Haryana	Adampur	3630	3650	-20
Haryana	Charkhi Dadari	3530	3550	-20
Rajasthan	Hanumangarh	3600	3625	-25
Rajasthan	Bikaner	3680	3700	-20
Madhya Pradesh	Sendhwa	3250	3375	-125
Madhya Pradesh	Barwaha	3400	3400	Unch
Maharastra	Malkapur	3300	3350	-50
Maharastra	Akot	3400	3500	-100
Telegana	Madnoor	3350	3350	Unch
Telegana	Jangaon	3300	3300	Unch
Karnatka	Bijapur	3100	3075	25
Karnatka	Hubli	3100	3075	25
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3275	3325	-50
Gujarat	Kadi	3350	3400	-50



Daily Futures Price Listing Thursday, Apr 06th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230406	81.45	83.43	81.2	83.2	2.13	17752	75564	-1563
23-Jul	230406	81.37	83.58	81.37	83.47	2.18	11,134	54,213	2683
23-Oct	230406	82.11	83.6	82.11	83.6	1.88	0	18	0
23-Dec	230406	81.71	83.34	81.44	83.24	1.62	4619	51,517	-1061
24-Mar	230406	82.48	83.14	81.14	83.02	1.29	882	5,814	181
24-May	230406	82.71	83.13	81.1	82.86	0.94	211	1988	31
Total Volume and Open Interest							35,031	193,846	355

Source: MRCI

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