

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 63,120/candy on Tuesday. ICE cotton futures closed red on Monday.

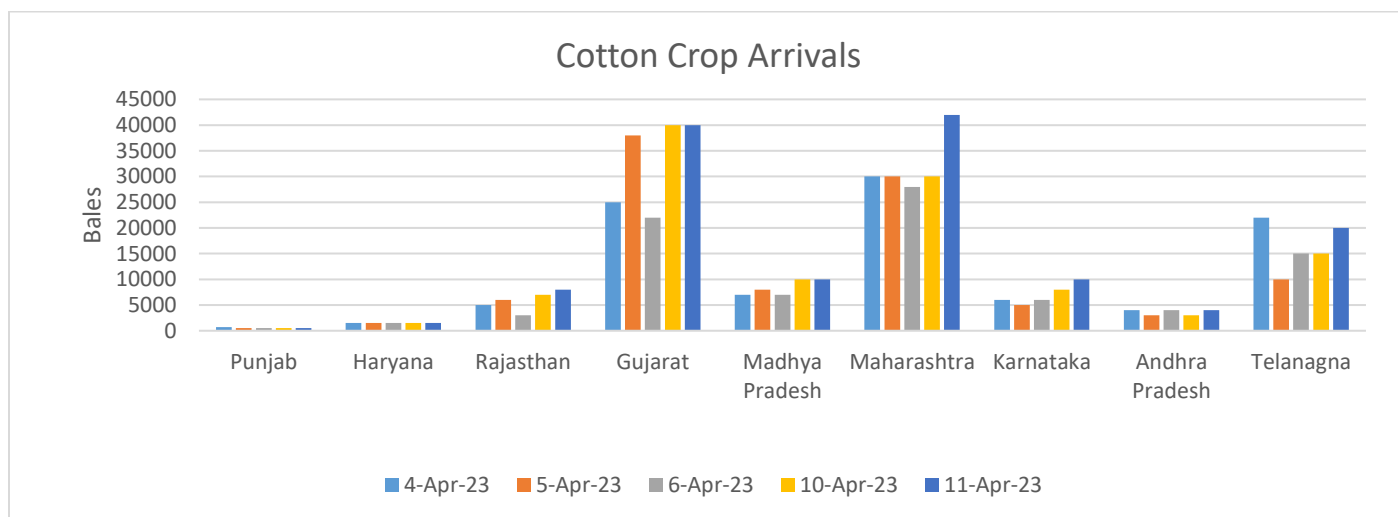
News

- Cotton Sowing has begun for the 2023-24 season in some parts of Punjab. Overall, during the previous 2022-23 season around 2.48 lakh hectares was under the cotton cultivation in the state.
- Presently, Cotton arrivals are around 500 bales per day and overall production till 28th February 2023 was around 2.50 lakh bales against the total of 8.50 lakh bales during the 2021-22 season.
- The 2022-23 cotton production is expected to decline in Punjab due to poor yields along with lower acreages.
- 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.

Weather Forecast

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

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2778	2793	2755	2787	-24
May-23	2820	2825	2783	2821	-29

International Cotton Fundamentals:

The Cotlook A index was at 94.85 cents/lb. The AWP for cotton was 69.88 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	82.45	-75
Jul-23	82.73	-74
Oct-23	82.63	-61

- 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 demand remains weak, cotton yarn prices remained steady in north India. Export demand is also negligible. In Ludhiana market, 30 count cotton combed yarn was trading at Rs. 276-286 per quintal, while 20 and 25 count combed yarn was trading at Rs. 266-276 per kg.
- The Bangladesh Textile Mills Association (BTMA) had temporary halt on cotton yarn import for use by the readymade garment (RMG) industry to retain forex reserves and to boost value addition.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	11-Apr-23	10-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8600	8500	100
	Gondal	Shankar-6	8430	8430	Unch
	Rajkot	B.T. Cotton	8500	8590	-90
	Patan	B.T. Cotton	8370	8540	-170
	Kadi	B.T. Cotton	8500	8500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8325	8290	35
Haryana	Bhiwani	B.T. Cotton	8050	NA	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7950	8000	-50
	Fatehabad	B.T. Cotton	7870	7960	-90
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	8050	8095	-45
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8200	8200	Unch
	Rawatsar	B.T. Cotton	8125	8150	-25
Madhya Pradesh	Khandwa	Mech-1	8300	8300	Unch
	Khargaon	Mech-1	8160	8150	10
Maharashtra	Amravati	Mech-1	8200	8100	100
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7750	NA	-
Andhra Pradesh	Adoni	Un-Ginned	0	7899	-7899
Karnataka	Bijapur	Bunny	NA	8400	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	8100	8200	-100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	11-Apr-23	10-Apr-23	
Punjab	Bhatinda	J-34	6380	6400	-20
	Abohar	J-34	6375	6300	75
	Mansa	J-34	6200	6150	50
Haryana	Sirsa	J-34	6350	6300	50
Rajasthan	Sri-Ganganagar	J-34	6157	6110	47

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	11-Apr-23	10-Apr-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7755	7800	-45

	Rajkot	B.T. Cotton	3500	3200	300
	Patan	B.T. Cotton	3735	3772	-37
	Kadi	B.T. Cotton	25000	25000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	61	265	-204
Haryana	Bhiwani	B.T. Cotton	800	NA	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	200	200	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	600	-100
	Rawatsar	B.T. Cotton	500	600	-100
Madhya Pradesh	Khandwa	Mech-1	3000	3500	-500
	Khargaon	Mech-1	7000	1800	5200
Maharashtra	Amravati	Mech-1	21000	22000	-1000
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	42873.1	NA	-
Andhra Pradesh	Adoni	Un-Ginned	0	803	-803
Karnataka	Bijapur	Bunny	NA	4089	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	10	13	-3
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	11-Apr-23	10-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	510	340	170
	Mansa	J-34	102	85	17
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	500	300	200

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	11-Apr-23	10-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1040	1040	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1035	1040	-5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	11-Apr-23	10-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2837	2853	-17
Maharashtra	Akola	Rs./Qtl	2858	2875	-17



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	11-Apr-23	10-Apr-23	Change
CCIndex(328)	RMB/Ton	NA	15514	-
CCIndex(527)	RMB/Ton	NA	14111	-
CCIndex(229)	RMB/Ton	NA	15797	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	11-Apr-23	10-Apr-23	Change
FC Index (S)	Cents/lb	96.94	97.64	-0.70
FC Index (M)	Cents/lb	95.71	96.41	-0.70
FC Index (L)	Cents/lb	94.71	95.41	-0.70

Cotlook Index:

Cotlook Indices	Unit	10-Apr-23	8-Apr-23	Change
A-Index	Cents/Pound	NA	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		10-Apr-23	10-Apr-23	Bales
Southeast	cents/lb.	82.45	84.7	3608
North Delta	cents/lb.	81.7	83.95	0
South Delta	cents/lb.	81.7	83.95	0
East TX-OK	cents/lb.	78.7	80.45	3159
West Texas	cents/lb.	78.7	80.2	3596
Desert SW	cents/lb.	78.45	80.7	0
SJ Valley	cents/lb.	78.7	87.6	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
				10-Apr-23	10-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67800	67800	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	68300	68300	Unch

J-34(202)	26mm	3.5 - 4.9	23	60200	60200	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	61100	61100	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	63400	63400	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	64200	64200	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	74000	74000	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	11-Apr-23	10-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3850	3850	Unch
Haryana	Sirsa	3230	3280	-50
Haryana	Hisar	3250	3300	-50
Rajasthan	Hanumangarh	3150	3200	-50
Rajasthan	Vijaynagar	3150	3200	-50
Madhya Pradesh	Indore	3275	3310	-35
Madhya Pradesh	Khargone	3100	3110	-10
Maharashtra	Wani	3100	3160	-60
Maharashtra	Malkapur	3125	3175	-50
Telegana	Warangal	2950	3000	-50
Telegana	Adilabad	2930	2930	Unch
Karnataka	Dharwad	2950	2950	Unch
Karnataka	Hubli	3100	3100	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3100	3117	-17

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	11-Apr-23	10-Apr-23	
Punjab	Mansa	3450	3450	Unch
Punjab	Bhatinda	3700	3700	Unch
Haryana	Adampur	3530	3630	-100
Haryana	Charkhi Dadari	3430	3530	-100
Rajasthan	Hanumangarh	3500	3600	-100
Rajasthan	Bikaner	3580	3680	-100
Madhya Pradesh	Sendhwa	3225	3250	-25
Madhya Pradesh	Barwaha	3250	3400	-150
Maharastra	Malkapur	3300	3300	Unch
Maharastra	Akot	3400	3400	Unch

Telegana	Madnoor	3350	3350	Unch
Telegana	Jangaon	3300	3300	Unch
Karnatka	Bijapur	3100	3100	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3225	3275	-50
Gujarat	Kadi	3325	3350	-25

Daily Futures Price Listing Monday, Apr 11th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230410	83	83.63	82.33	82.45	-0.75	13538	72856	-2708
23-Jul	230410	83.47	83.79	82.62	82.73	-0.74	10,370	54,506	293
23-Oct	230410	83.65	83.65	83.11	83.11	-0.49	0	18	0
23-Dec	230410	83.24	83.24	82.41	82.63	-0.61	3820	51,463	-54
24-Mar	230410	82.66	83.08	82.26	82.54	-0.48	1144	6,137	323
24-May	230410	82.23	82.71	82.2	82.51	-0.35	597	2094	106
Total Volume and Open Interest							30,017	192,174	-1,672

Source: MRCI

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