

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 62,620/candy on Wednesday. ICE cotton futures closed green on Tuesday.

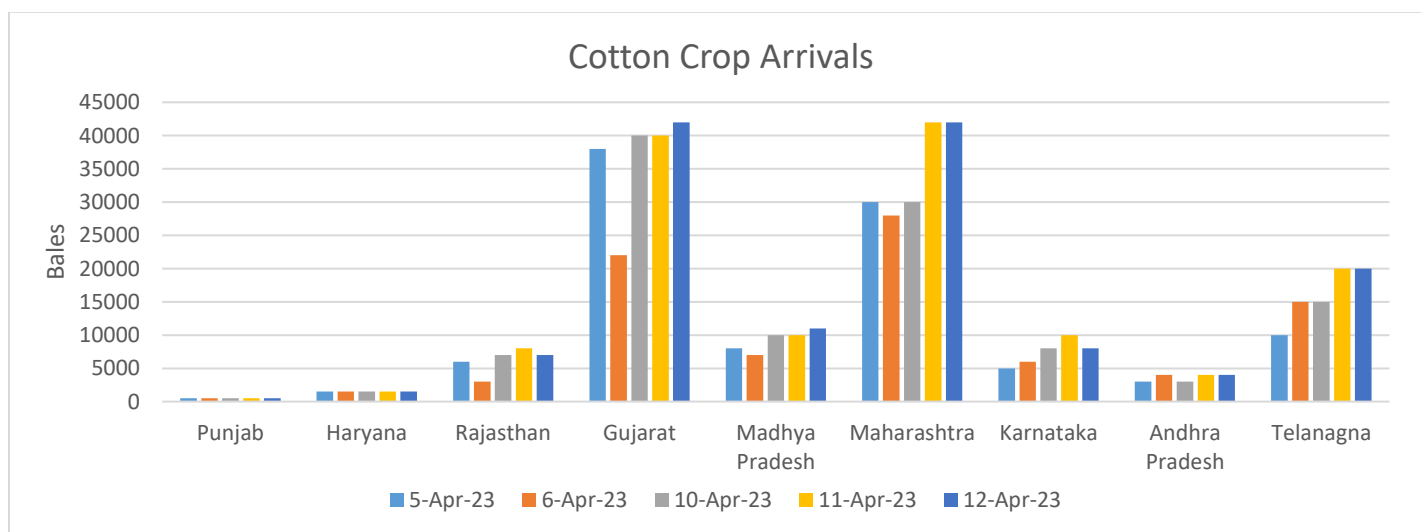
News

- Indian market sentiment has turned bullish during the last week. There was a uptrend in cotton as well as in cotton seed prices.
- Cotton arrival in India was steady near 1,25,000 bales a day.
- Indian raw cotton export is slow.
- 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.

Weather Forecast

Hailstorm and Thunderstorms accompanied with lightning at isolated places over Konkan and Madhya Maharashtra. Thunderstorm accompanied with lightening at isolated places over Vidarbha, Gujarat state and Marathwada.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2766	2802	2750	2765	-10
May-23	2788	2790	2771	2790	-18

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	82.75	+30
Jul-23	82.91	+18
Oct-23	82.90	+27

- According to USDA, WASDE April 2023 report, U.S. cotton supply and demand forecasts show higher exports and lower ending stocks relative to last month, with production and domestic mill use unchanged for the 2022-23 season. The export forecast is raised 200,000 bales, to 12.2 million, based on the pace of recent sales and shipments. Further, Ending stocks are forecast at 4.1 million bales, equivalent to 29% of total disappearance.
- The Global cotton balance sheet for 2022-23 season, depicts higher production and reduced trade are contributing to higher ending stocks. World production is forecast 829,000 bales higher than in March as a 1-million-bale increase for China more than offsets a lower Brazilian crop. World 2022-23 ending stocks are projected 867,000 bales higher, with the largest increase in India, where projected stocks are 450,000 higher on lower exports. The expected volume of world trade in 2022-23 is 745,000 bales lower this month, with imports reduced for Bangladesh, China, and Turkey.
- On the export side, higher U.S. and Australia exports are more than offset by a 550,000-bale reduction for Brazil and a 400,000-bale reduction for India. Projected 2022-23 global consumption is 65,000 bales higher this month as a 500,000-bale increase for China more than offsets declines in Bangladesh and Turkey.

Cotton Yarn

- Due to rise in Fibre prices, south Indian yarn prices have increased by Rs. 4-6 per kg yesterday. Trippura market witnessed increase in demand for cotton yarn. In the Tiruppur market, 30 count combed cotton yarn was traded at Rs. 280-285 per kg, 34 count combed at Rs.292-297 per kg, and 40 count combed at Rs.308-312 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	12-Apr-23	11-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8400	8600	-200
	Gondal	Shankar-6	8330	8430	-100
	Rajkot	B.T. Cotton	8405	8500	-95
	Patan	B.T. Cotton	NA	8370	-
	Kadi	B.T. Cotton	8400	8500	-100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	8325	-
Haryana	Bhiwani	B.T. Cotton	8050	8050	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	8000	7950	50
	Fatehabad	B.T. Cotton	7825	7870	-45
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	8050	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8200	8200	Unch
	Rawatsar	B.T. Cotton	8090	8125	-35
Madhya Pradesh	Khandwa	Mech-1	8300	8300	Unch
	Khargaon	Mech-1	8200	8160	40
Maharashtra	Amravati	Mech-1	8200	8200	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7700	7750	-50
Andhra Pradesh	Adoni	Un-Ginned	8189	8189	-
Karnataka	Bijapur	Bunny	8360	8380	-20

	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	8100	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	12-Apr-23	11-Apr-23	
Punjab	Bhatinda	J-34	6370	6380	-10
	Abohar	J-34	6360	6375	-15
	Mansa	J-34	6200	6200	Unch
Haryana	Sirsa	J-34	6270	6350	-80
Rajasthan	Sri-Ganganagar	J-34	6157	6157	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	12-Apr-23	11-Apr-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7705	7755	-50
	Rajkot	B.T. Cotton	3600	3500	100
	Patan	B.T. Cotton	NA	3735	-
	Kadi	B.T. Cotton	30000	25000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	61	-
Haryana	Bhiwani	B.T. Cotton	800	800	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	408	510	-102
	Fatehabad	B.T. Cotton	90	200	-110
	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	7000	3000	4000
	Khargaon	Mech-1	7400	7000	400
Maharashtra	Amravati	Mech-1	21000	21000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	65597.3	42873.1	22724.2
Andhra Pradesh	Adoni	Un-Ginned	1070	1070	-
Karnataka	Bijapur	Bunny	3461	2406	1055
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	10	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	12-Apr-23	11-Apr-23	

Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	NA	510	-
	Mansa	J-34	102	102	Unch
Haryana	Sirsa	J-34	170	510	-340
Rajasthan	Sri-Ganganagar	J-34	200	500	-300

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	12-Apr-23	11-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1035	1040	-5
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1035	1035	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	12-Apr-23	11-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2840	2837	3
Maharashtra	Akola	Rs./Qtl	2852	2858	-5

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	12-Apr-23	11-Apr-23	Change
CCIndex(328)	RMB/Ton	15516	15522	-6
CCIndex(527)	RMB/Ton	14120	14119	1
CCIndex(229)	RMB/Ton	15798	15799	-1
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	12-Apr-23	11-Apr-23	Change
FC Index (S)	Cents/lb	97.14	96.94	0.20
FC Index (M)	Cents/lb	95.91	95.71	0.20
FC Index (L)	Cents/lb	94.91	94.71	0.20

Cotlook Index:

Cotlook Indices	Unit	11-Apr-23	10-Apr-23	Change
A-Index	Cents/Pound	96.15	97.64	-1.49

USDA Cotton Spot Rates:



Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		11-Apr-23	11-Apr-23	Bales
Southeast	cents/lb.	82.75	85	0
North Delta	cents/lb.	82	84.25	0
South Delta	cents/lb.	82	84.25	0
East TX-OK	cents/lb.	79	80.75	893
West Texas	cents/lb.	79	80.5	2516
Desert SW	cents/lb.	78.75	81	0
SJ Valley	cents/lb.	79	87.9	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
				11-Apr-23	10-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67300	67800	-500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67800	68300	-500
J-34(202)	26mm	3.5 - 4.9	23	60200	60200	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60900	61100	-200
Shankar-6(105)	29mm	3.5 - 4.9	28	62900	63400	-500
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63700	64200	-500
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	12-Apr-23	11-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3850	3850	Unch
Haryana	Sirsa	3230	3230	Unch
Haryana	Hisar	3250	3250	Unch
Rajasthan	Hanumangarh	3150	3150	Unch
Rajasthan	Vijaynagar	3150	3150	Unch
Madhya Pradesh	Indore	3275	3275	Unch
Madhya Pradesh	Khargone	3100	3100	Unch

Maharashtra	Wani	3100	3100	Unch
Maharashtra	Malkapur	3125	3125	Unch
Telegana	Warangal	2950	2950	Unch
Telegana	Adilabad	2930	2930	Unch
Karnataka	Dharwad	2950	2950	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3100	3100	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	12-Apr-23	11-Apr-23	
Punjab	Mansa	3450	3450	Unch
Punjab	Bhatinda	3450	3700	-250
Haryana	Adampur	3505	3530	-25
Haryana	Charkhi Dadari	3405	3430	-25
Rajasthan	Hanumangarh	3475	3500	-25
Rajasthan	Bikaner	3555	3580	-25
Madhya Pradesh	Sendhwa	3225	3225	Unch
Madhya Pradesh	Barwaha	3250	3250	Unch
Maharastra	Malkapur	3325	3300	25
Maharastra	Akot	3425	3400	25
Telegana	Madnoor	3300	3350	-50
Telegana	Jangaon	3250	3300	-50
Karnatka	Bijapur	3100	3100	Unch
Karnatka	Hubli	3100	3100	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3225	3225	Unch
Gujarat	Kadi	3325	3325	Unch

Daily Futures Price Listing Tuesday, Apr 11th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230411	82.33	83.07	81.9	82.75	0.30	13538	66881	-5975
23-Jul	230411	82.56	83.24	82.12	82.91	0.18	10,370	55,730	1224
23-Oct	230411	83.16	83.16	83.16	83.16	0.05	2	19	1
23-Dec	230411	82.46	83.08	82.17	82.9	0.27	3820	52,315	852
24-Mar	230411	82.36	82.95	81.94	82.6	0.06	1144	6,996	859
24-May	230411	82.52	82.87	81.84	82.49	-0.02	597	2695	601
Total Volume and Open Interest							30,021	190,089	-2,085

Source: MRCI

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