

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 62,560/candy on Thursday. ICE cotton futures closed red on Wednesday.

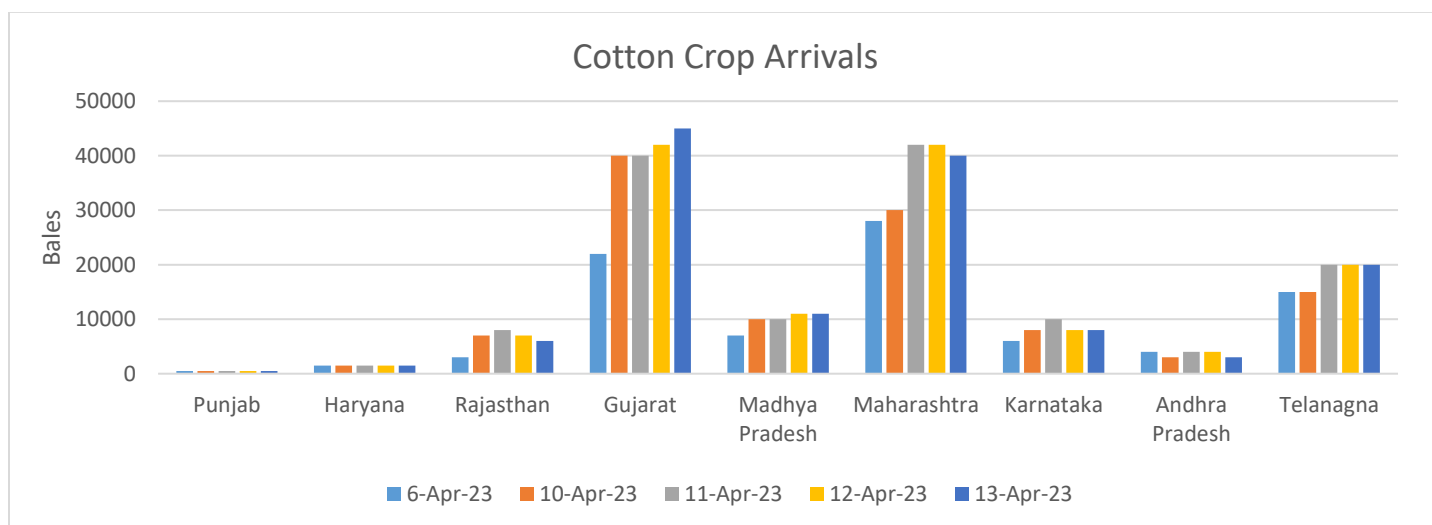
News

- 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 Madhya Maharashtra and Marathwada. Thunderstorm accompanied with lightening at isolated places over Vidarbha, Konkan & Goa, Coastal Andhra Pradesh, Yanam, Telangana, North Interior Karnataka.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2760	2775	2718	2759	-15
May-23	2778	2793	2739	2775	-

International Cotton Fundamentals:

The Cotlook A index was at 96.15 cents/lb. The AWP for cotton was 69.88 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	82.45	+30
Jul-23	82.39	+52
Oct-23	82.43	+47

- 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, 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	13-Apr-23	12-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8400	8400	Unch
	Gondal	Shankar-6	8355	8330	25
	Rajkot	B.T. Cotton	8460	8405	55
	Patan	B.T. Cotton	8345	NA	-
	Kadi	B.T. Cotton	8500	8400	100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8135	NA	-
Haryana	Bhiwani	B.T. Cotton	8100	8050	50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7950	8000	-50
	Fatehabad	B.T. Cotton	7780	7825	-45
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8200	8200	Unch
	Rawatsar	B.T. Cotton	8040	8090	-50
Madhya Pradesh	Khandwa	Mech-1	8100	8300	-200
	Khargaon	Mech-1	7880	8200	-320
Maharashtra	Amravati	Mech-1	8000	8200	-200
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7650	7700	-50
Andhra Pradesh	Adoni	Un-Ginned	8169	8189	-20
Karnataka	Bijapur	Bunny	NA	8360	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	8000	8200	-200
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	13-Apr-23	12-Apr-23	

Punjab	Bhatinda	J-34	6350	6370	-20
	Abohar	J-34	6350	6360	-10
	Mansa	J-34	6200	6200	Unch
Haryana	Sirsa	J-34	6240	6270	-30
Rajasthan	Sri-Ganganagar	J-34	6134	6157	-24

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	13-Apr-23	12-Apr-23	
Gujarat	Ahmedabad	Shankar-6	62900	51000	11900
	Gondal	Shankar-6	7705	7705	Unch
	Rajkot	B.T. Cotton	3800	3600	200
	Patan	B.T. Cotton	5070	NA	-
	Kadi	B.T. Cotton	25000	30000	-5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	91	NA	-
Haryana	Bhiwani	B.T. Cotton	500	800	-300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	408	102
	Fatehabad	B.T. Cotton	70	90	-20
	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	3500	7000	-3500
	Khargaon	Mech-1	9000	7400	1600
Maharashtra	Amravati	Mech-1	22000	21000	1000
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	90991.2	65597.3	25393.9
Andhra Pradesh	Adoni	Un-Ginned	1003	1070	-67
Karnataka	Bijapur	Bunny	NA	3461	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	14	15	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	13-Apr-23	12-Apr-23	
	Mansa	J-34	102	102	Unch
Haryana	Sirsa	J-34	170	170	Unch
Rajasthan	Sri-Ganganagar	J-34	200	200	Unch

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	13-Apr-23	12-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1010	1035	-25
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	13-Apr-23	12-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2832	2840	-8
Maharashtra	Akola	Rs./Qtl	2843	2852	-9

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	13-Apr-23	12-Apr-23	Change
CCIndex(328)	RMB/Ton	15509	15516	-7
CCIndex(527)	RMB/Ton	14123	14120	3
CCIndex(229)	RMB/Ton	15804	15798	6
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	13-Apr-23	12-Apr-23	Change
FC Index (S)	Cents/lb	96.72	97.14	-0.42
FC Index (M)	Cents/lb	95.51	95.91	-0.40
FC Index (L)	Cents/lb	94.51	94.91	-0.40

Cotlook Index:

Cotlook Indices	Unit	12-Apr-23	11-Apr-23	Change
A-Index	Cents/Pound	96.4	96.94	-0.54

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		12-Apr-23	12-Apr-23	Bales
Southeast	cents/lb.	82.45	84.7	0
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	1830
West Texas	cents/lb.	78.7	80.2	91
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
				12-Apr-23	11-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67300	67300	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67800	67800	Unch
J-34(202)	26mm	3.5 - 4.9	23	59700	60200	-500
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60500	60900	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	62700	62900	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63500	63700	-200
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	13-Apr-23	12-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3850	3850	Unch
Haryana	Sirsa	3205	3230	-25
Haryana	Hisar	3225	3250	-25
Rajasthan	Hanumangarh	3125	3150	-25
Rajasthan	Vijaynagar	3125	3150	-25
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	2900	2950	-50
Karnatka	Hubli	3050	3100	-50
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3100	3100	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	13-Apr-23	12-Apr-23	
Punjab	Mansa	3450	3450	Unch
Punjab	Bhatinda	3450	3450	Unch
Haryana	Adampur	3480	3505	-25

Haryana	Charkhi Dadari	3380	3405	-25
Rajasthan	Hanumangarh	3450	3475	-25
Rajasthan	Bikaner	3530	3555	-25
Madhya Pradesh	Sendhwa	3200	3225	-25
Madhya Pradesh	Barwaha	3250	3250	Unch
Maharastra	Malkapur	3325	3325	Unch
Maharastra	Akot	3425	3425	Unch
Telegana	Madnoor	3280	3300	-20
Telegana	Jangaon	3230	3250	-20
Karnatka	Bijapur	3050	3100	-50
Karnatka	Hubli	3050	3100	-50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3250	3225	25
Gujarat	Kadi	3300	3325	-25

Daily Futures Price Listing Wednesday, Apr 12th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230412	82.69	83.17	82.04	82.45	-0.30	19613	60962	-5919
23-Jul	230412	82.82	83.1	82.06	82.39	-0.52	16,773	59,345	3615
23-Oct	230412	82.54	82.54	82.54	82.54	-0.62	1	19	0
23-Dec	230412	82.8	83.05	82.16	82.43	-0.47	4520	52,555	240
24-Mar	230412	82.56	82.9	82.11	82.3	-0.30	475	6,961	-35
24-May	230412	82.03	82.85	82.03	82.31	-0.18	107	2716	21
Total Volume and Open Interest							41,522	188,022	-2,067

Source: MRCI

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.