

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton was closed due to Bhim Rao Ambedkar Jayanti. ICE cotton futures closed green on Thursday.

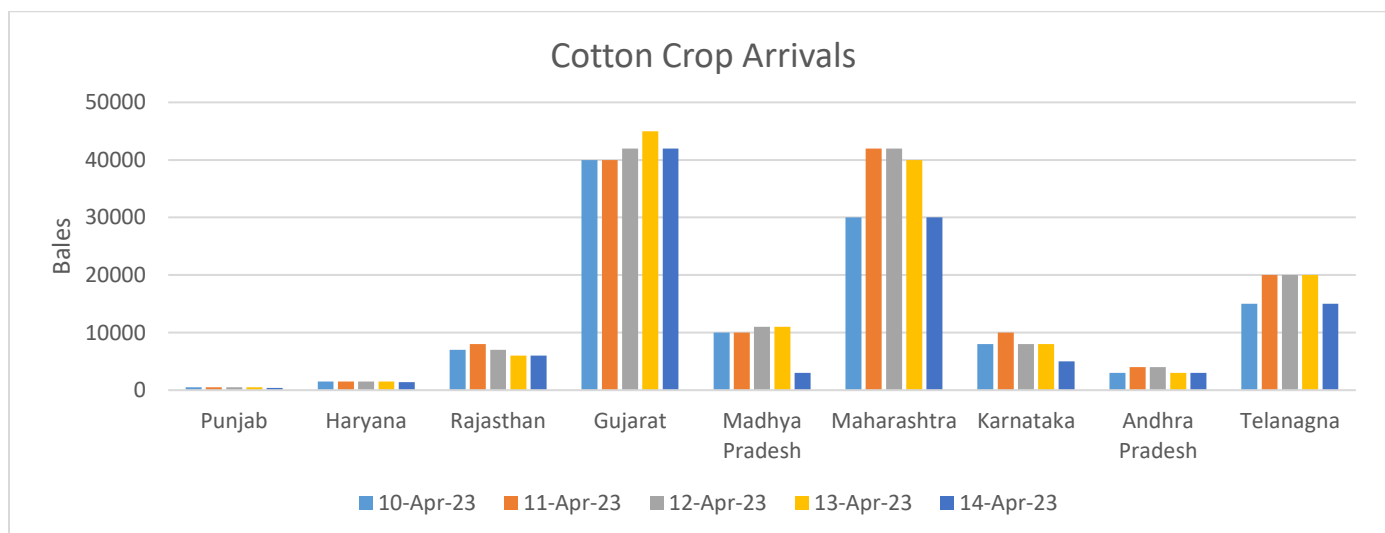
News

- Cotton exports in India is likely to decline to a 19-year low in the 2022-23 season due to poor demand from importing nations in view of the economic slowdown in the US and Europe.
- According to the USDA, Cotton: World Markets and Trade report, Indian cotton exports are projected lower by 500,000 bales this month to 1.8 million (US bales of 227.72 kg or 23.05 lakh Indian bales of 170 kg), roughly equal to its import forecast.
- Whereas, Global trade is forecast down more than 700,000 bales from the previous month to 38.8 million bales. This month's adjustments are mostly attributed to less imports in China, Turkey, and Bangladesh. Lower Brazil and India shipments more than offset higher Australia and U.S. exports.
- According to Cotton Association of India, Indian cotton prices are currently prevailing at Rs. 62,500-63,000 per candy. It is expected that the rates may trade steady now but after May month, cotton arrivals are expected to reduce and cotton prices may trade upward. Cotton prices may touch Rs 70,000-75,000 per candy in June-July in coming months

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Vidarbha, Chhattisgarh, Telangana and Karnataka, Madhya Maharashtra and Marathwada.

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 96.40 cents/lb. The AWP for cotton was 70.05 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	83.35	+90
Jul-23	83.19	+80
Oct-23	82.88	+45

- 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
Markets were closed due to Bhim Rao Ambedkar Jayanti

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	14-Apr-23	13-Apr-23	
Gujarat	Ahmedabad	Shankar-6	Closed	8400	-
	Gondal	Shankar-6	Closed	8355	-
	Rajkot	B.T. Cotton	8500	8460	40
	Patan	B.T. Cotton	Closed	8345	-
	Kadi	B.T. Cotton	8500	8500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8215	8135	80
Haryana	Bhiwani	B.T. Cotton	Closed	8100	-
	Bhiwani	Desi	Closed	NA	-
	Adampur	B.T. Cotton	7950	7950	Unch
	Fatehabad	B.T. Cotton	7775	7780	-5
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	7650	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8200	8200	Unch
	Rawatsar	B.T. Cotton	Closed	8040	-
Madhya Pradesh	Khandwa	Mech-1	Closed	8100	-
	Khargaon	Mech-1	Closed	7880	-
Maharashtra	Amravati	Mech-1	7950	8000	-50
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7650	-
Andhra Pradesh	Adoni	Un-Ginned	NA	8169	-
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	8000	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	14-Apr-23	13-Apr-23	



Punjab	Bhatinda	J-34	6400	6350	50
	Abohar	J-34	6350	6350	Unch
	Mansa	J-34	6300	6200	100
Haryana	Sirsa	J-34	630	6240	-5610
Rajasthan	Sri-Ganganagar	J-34	6134	6134	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	14-Apr-23	13-Apr-23	
Gujarat	Ahmedabad	Shankar-6	Closed	62900	-
	Gondal	Shankar-6	7750	7705	45
	Rajkot	B.T. Cotton	3100	3800	-700
	Patan	B.T. Cotton	Closed	5070	-
	Kadi	B.T. Cotton	25000	25000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	130	91	39
Haryana	Bhiwani	B.T. Cotton	Closed	500	-
	Bhiwani	Desi	Closed	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	25	70	-45
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	Closed	500	-
	Rawatsar	B.T. Cotton	Closed	500	-
Madhya Pradesh	Khandwa	Mech-1	Closed	3500	-
	Khargaon	Mech-1	Closed	9000	-
Maharashtra	Amravati	Mech-1	22000	22000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	90991.2	-
Andhra Pradesh	Adoni	Un-Ginned	NA	1003	-
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	14	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	14-Apr-23	13-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	850	NA	-
	Mansa	J-34	NA	102	-
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	14-Apr-23	13-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1010	1010	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1030	1035	-5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	14-Apr-23	13-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2821	2832	-11
Maharashtra	Akola	Rs./Qtl	2841	2843	-2

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	14-Apr-23	13-Apr-23	Change
CCIndex(328)	RMB/Ton	15522	15509	13
CCIndex(527)	RMB/Ton	14122	14123	-1
CCIndex(229)	RMB/Ton	15814	15804	10

RMB -Renminbi, 1RMB =0.16 \$U.S.

China Foreign Cotton (FCE) Index :

Index	Unit	14-Apr-23	13-Apr-23	Change
FC Index (S)	Cents/lb	97.42	96.72	0.70
FC Index (M)	Cents/lb	96.24	95.51	0.73
FC Index (L)	Cents/lb	95.24	94.51	0.73

Cotlook Index:

Cotlook Indices	Unit	13-Apr-23	12-Apr-23	Change
A-Index	Cents/Pound	96.1	97.14	-1.04

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		13-Apr-23	13-Apr-23	Bales
Southeast	cents/lb.	83.35	85.6	12399
North Delta	cents/lb.	82.6	84.85	0
South Delta	cents/lb.	82.6	84.85	0

East TX-OK	cents/lb.	79.6	81.35	847
West Texas	cents/lb.	79.6	81.1	2761
Desert SW	cents/lb.	79.35	81.6	0
SJ Valley	cents/lb.	79.6	88.5	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
				13-Apr-23	12-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67800	67300	500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	68300	67800	500
J-34(202)	26mm	3.5 - 4.9	23	59500	59700	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60500	60500	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	62700	62700	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63500	63500	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

Cotton Yarn Prices	14-Apr-23	7-Apr-23	Change	14-Apr-23	7-Apr-23	Change
Variety	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.87	2.87	Unch	236	236	Unch
Ne 20/1 Combed Hosiery Yarn	3.05	3.05	Unch	251	251	Unch
Ne 21/1 Carded Weaving Yarn	2.87	2.87	Unch	236	236	Unch
Ne 26/1 Combed Hosiery Yarn	3.18	3.18	Unch	261	261	Unch
Ne 30/1 Carded Hosiery Yarn	3.11	3.11	Unch	256	256	Unch
Ne 30/1 Combed Hosiery Yarn	3.24	3.24	Unch	266	266	Unch
Ne 32/1 Carded Weaving Yarn	3.13	3.13	Unch	257	257	Unch
Ne 34/1 Combed Hosiery Yarn	3.45	3.45	Unch	284	284	Unch
Ne 40/1 Combed Hosiery Yarn	3.6	3.6	Unch	296	296	Unch
Ne 40/1 Carded Weaving Yarn	3.36	3.36	Unch	276	276	Unch
Ne 30/2 Carded Hosiery Yarn	3.33	3.33	Unch	274	274	Unch
Ne 32/2 Combed Knitting Yarn	3.75	3.75	Unch	308	308	Unch
Ne 32/2 Carded Hosiery Yarn	3.42	3.42	Unch	281	281	Unch
Ne 40/2 Combed Hosiery Yarn	4.15	4.15	Unch	341	341	Unch
Ne 30/1 Combed Compact Weaving Yarn	3.39	3.39	Unch	279	279	Unch
Ne 40/1 Combed Compact Weaving Yarn	3.7	3.7	Unch	304	304	Unch

Ne 50/1 Combed Compact Weaving Yarn	4	4	Unch	329	329	Unch
Ne 16/1 Open End Yarn	2.36	2.36	Unch	194	194	Unch
Ne 21/1 Open End Yarn	2.54	2.54	Unch	209	209	Unch
Ne 24/1 Open End Yarn	2.85	2.85	Unch	234	234	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	14-Apr-23	13-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3850	3850	Unch
Haryana	Sirsa	3205	3205	Unch
Haryana	Hisar	3225	3225	Unch
Rajasthan	Hanumangarh	3125	3125	Unch
Rajasthan	Vijaynagar	3125	3125	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	2900	2930	-30
Karnataka	Dharwad	2900	2900	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3100	3100	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	14-Apr-23	13-Apr-23	
Punjab	Mansa	3450	3450	Unch
Punjab	Bhatinda	3450	3450	Unch
Haryana	Adampur	3480	3480	Unch
Haryana	Charkhi Dadari	3380	3380	Unch
Rajasthan	Hanumangarh	3450	3450	Unch
Rajasthan	Bikaner	3530	3530	Unch
Madhya Pradesh	Sendhwa	3200	3200	Unch
Madhya Pradesh	Barwaha	3250	3250	Unch
Maharastra	Malkapur	3325	3325	Unch
Maharastra	Akot	3425	3425	Unch

Telegana	Madnoor	3280	3280	Unch
Telegana	Jangaon	3230	3230	Unch
Karnatka	Bijapur	3050	3050	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3250	3250	Unch
Gujarat	Kadi	3250	3300	-50

Daily Futures Price Listing Thursday, Apr 13th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230413	82.5	83.81	82.25	83.35	0.90	20090	53075	-7887
23-Jul	230413	82.41	83.65	82.18	83.19	0.80	18,024	64,369	5024
23-Oct	230413	83.55	83.55	83.55	83.55	1.01	0	19	0
23-Dec	230413	82.42	83.35	82.32	82.88	0.45	4792	53,293	738
24-Mar	230413	82.3	83.11	81.9	82.49	0.19	1182	7,393	432
24-May	230413	82.56	82.94	81.61	82.21	-0.10	173	2767	51
Total Volume and Open Interest							44,388	186,406	-1,616

Source: MRCI

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