

## Domestic Fundamentals:

### Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 62,540 per candy on staurday. ICE cotton futures closed red on Friday.

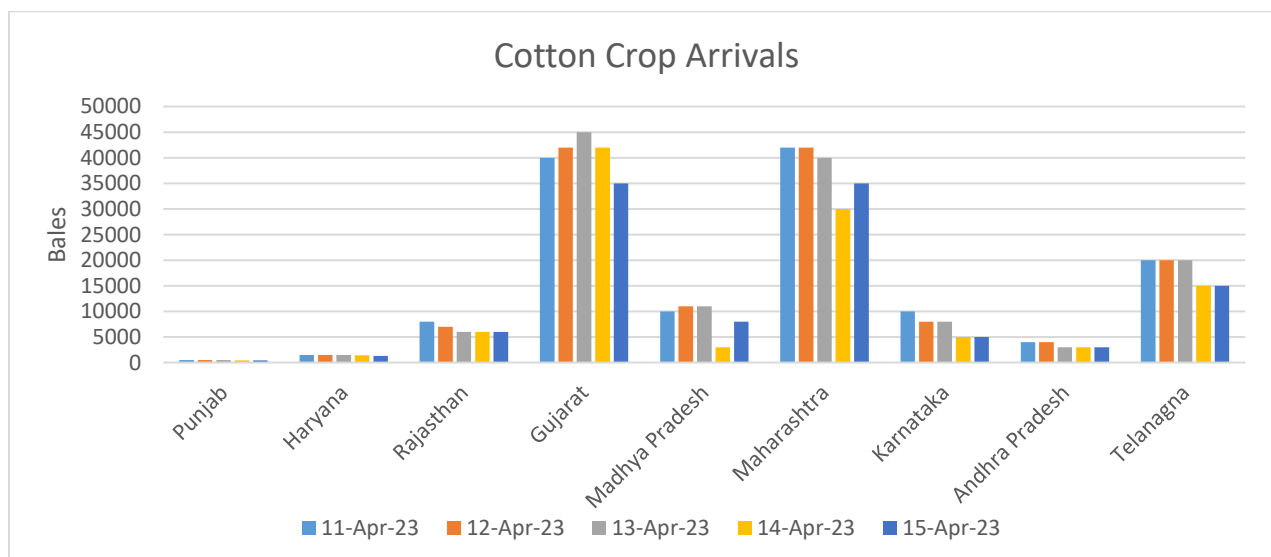
### News

- 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 Punjab, Kerala & Mahe, Himachal Pradesh, Uttarakhand, Odisha, and 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 96.10 cents/lb. The AWP for cotton was 81.05 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	83.17	-18
Jul-23	83.02	-17
Oct-23	82.75	-13

- According to the market sources, Pakistan cotton spot rate has increased by Rs 200 per maund during the week ending and closed it at Rs 19,700 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.
- 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.

### 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 Baisakhi

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	15-Apr-23	14-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8500	Closed	-
	Gondal	Shankar-6	8430	Closed	-
	Rajkot	B.T. Cotton	8495	8500	-5
	Patan	B.T. Cotton	0	Closed	-
	Kadi	B.T. Cotton	8500	8500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8300	8215	85
Haryana	Bhiwani	B.T. Cotton	8100	Closed	-
	Bhiwani	Desi	NA	Closed	-
	Adampur	B.T. Cotton	8000	7950	50
	Fatehabad	B.T. Cotton	NA	7775	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	7650	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8100	8200	-100
	Rawatsar	B.T. Cotton	0	Closed	-
Madhya Pradesh	Khandwa	Mech-1	Closed	Closed	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	7950	7950	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7650	-
Andhra Pradesh	Adoni	Un-Ginned	8179	NA	-
Karnataka	Bijapur	Bunny	8413	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	NA	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	15-Apr-23	14-Apr-23	
Punjab	Bhatinda	J-34	6350	6400	-50
	Abohar	J-34	6350	6350	Unch

	Mansa	J-34	6200	6300	-100
Haryana	Sirsa	J-34	6300	6300	Unch
Rajasthan	Sri-Ganganagar	J-34	6204	6134	71

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	15-Apr-23	14-Apr-23	
Gujarat	Ahmedabad	Shankar-6	51000	Closed	-
	Gondal	Shankar-6	7755	7750	5
	Rajkot	B.T. Cotton	2300	3100	-800
	Patan	B.T. Cotton	0	Closed	-
	Kadi	B.T. Cotton	30000	25000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	137	130	7
Haryana	Bhiwani	B.T. Cotton	900	Closed	-
	Bhiwani	Desi	NA	Closed	-
	Adampur	B.T. Cotton	374	510	-136
	Fatehabad	B.T. Cotton	NA	25	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Maharashtra	Amravati	Mech-1	22000	22000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	124316.8	-
Andhra Pradesh	Adoni	Un-Ginned	1129	NA	-
Karnataka	Bijapur	Bunny	2332	NA	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	15-Apr-23	14-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	680	850	-170
	Mansa	J-34	128	NA	-
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	15-Apr-23	14-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	1000	1010	-10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1030	1030	Unch



### Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	15-Apr-23	14-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2821	Closed	-
Maharashtra	Akola	Rs./Qtl	2841	Closed	-

### INTERNATIONAL PRICES AND INDICES

#### China Cotton Index:

Index	Unit	15-Apr-23	14-Apr-23	Change
CCIndex(328)	RMB/Ton	Closed	15522	-
CCIndex(527)	RMB/Ton	Closed	14122	-
CCIndex(229)	RMB/Ton	Closed	15814	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

#### China Foreign Cotton (FCE) Index :

Index	Unit	15-Apr-23	14-Apr-23	Change
FC Index (S)	Cents/lb	Closed	97.42	-
FC Index (M)	Cents/lb	Closed	96.24	-
FC Index (L)	Cents/lb	Closed	95.24	-

#### Cotlook Index:

Cotlook Indices	Unit	14-Apr-23	13-Apr-23	Change
A-Index	Cents/Pound	NA	96.72	-

#### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		14-Apr-23	14-Apr-23	Bales
Southeast	cents/lb.	NA	NA	NA
North Delta	cents/lb.	NA	NA	NA
South Delta	cents/lb.	NA	NA	NA
East TX-OK	cents/lb.	NA	NA	NA
West Texas	cents/lb.	NA	NA	NA
Desert SW	cents/lb.	NA	NA	NA
SJ Valley	cents/lb.	NA	NA	NA

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
				14-Apr-23	13-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	59900	59500	400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60900	60500	400
Shankar-6(105)	29mm	3.5 - 4.9	28	62800	62700	100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63700	63500	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	15-Apr-23	14-Apr-23	
Punjab	Bhatinda (Pakki)	3550	3550	Unch
Punjab	Ludiana	3810	3850	-40
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	2900	Unch
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	15-Apr-23	14-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	3150	3200	-50
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	3250	Unch

Daily Futures Price Listing Friday, Apr 14th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230414	83.32	83.77	82.76	82.86	-0.49	23937	42739	-10336
<a href="#">23-Jul</a>	230414	83.16	83.65	82.64	82.93	-0.26	21,557	69,545	5176
<a href="#">23-Oct</a>	230414	83.47	83.47	83.47	83.47	-0.08	0	19	0
<a href="#">23-Dec</a>	230414	82.96	83.29	82.4	82.8	-0.08	5783	54,025	732
<a href="#">24-Mar</a>	230414	82.71	82.74	82.04	82.45	-0.04	845	7,356	-37
<a href="#">24-May</a>	230414	82.4	82.4	81.82	82.22	0.01	386	2625	-142
Total Volume and Open Interest							52,768	181,870	-4,536

Source: MRCI

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