

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded higher at Rs. 62,660 per candy on Tuesday. ICE cotton futures closed green on Monday.

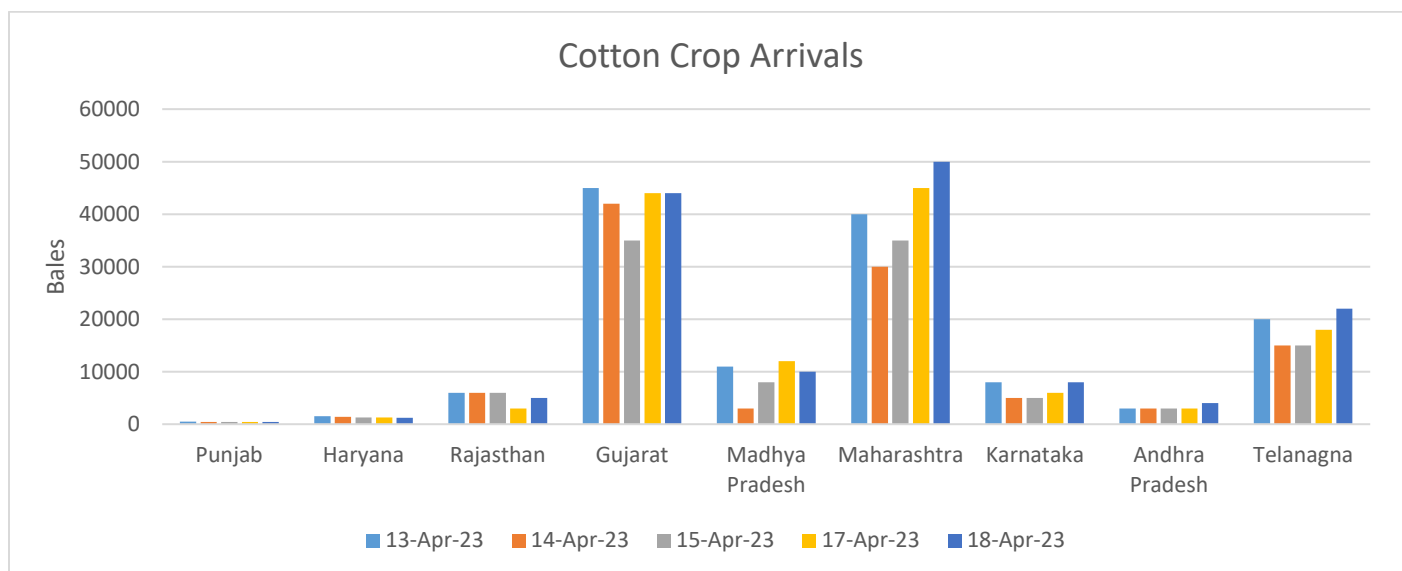
News

- 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.
- While global cotton prices are trading at a four-month low on weak demand amid recessionary trend, Indian mills are witnessing increase in demand due to higher consumption expectations.
- 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 Delhi, West Uttar Pradesh, East Rajasthan, Telangana, Jammu, Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Madhya Pradesh, Vidarbha, Arunachal Pradesh, Assam, Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Madhya Maharashtra, Marathwada, Kerala.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2690	2710	2690	2698	+3
May-23	2715	2713	2692	2713	+21

International Cotton Fundamentals:

The Cotlook A index was at 96.85 cents/lb. The AWP for cotton was 70.05 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	83.3	+44
Jul-23	83.28	+35
Oct-23	82.88	+8

- 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.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	18-Apr-23	17-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8375	8500	-125
	Gondal	Shankar-6	8355	8505	-150
	Rajkot	B.T. Cotton	8425	8485	-60
	Patan	B.T. Cotton	8255	8250	5
	Kadi	B.T. Cotton	8500	8500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8120	8265	-145
Haryana	Bhiwani	B.T. Cotton	8000	8000	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	8050	8100	-50
	Fatehabad	B.T. Cotton	7795	7750	45
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	8100	8100	Unch
	Rawatsar	B.T. Cotton	8090	8090	Unch
Madhya Pradesh	Khandwa	Mech-1	7900	8000	-100
	Khargaon	Mech-1	7820	7940	-120
Maharashtra	Amravati	Mech-1	7950	7950	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7510	NA	-
Andhra Pradesh	Adoni	Un-Ginned	8201	8199	2
Karnataka	Bijapur	Bunny	8230	8261	-31
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	8100	8100	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	18-Apr-23	17-Apr-23	
Punjab	Bhatinda	J-34	6375	6350	25
	Abohar	J-34	6375	6375	Unch
	Mansa	J-34	6200	6200	Unch
Haryana	Sirsa	J-34	6350	6300	50



Rajasthan	Sri-Ganganagar	J-34	6228	6251	-24
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Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	18-Apr-23	17-Apr-23	
Gujarat	Ahmedabad	Shankar-6	68000	68000	Unch
	Gondal	Shankar-6	7700	7775	-75
	Rajkot	B.T. Cotton	2700	3200	-500
	Patan	B.T. Cotton	6045	6300	-255
	Kadi	B.T. Cotton	NA	30000	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	94	98	-4
Haryana	Bhiwani	B.T. Cotton	600	800	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	25	50	-25
	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	5000	4500	500
	Khargaon	Mech-1	10500	6000	4500
Maharashtra	Amravati	Mech-1	22000	22000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	116440.8	NA	-
Andhra Pradesh	Adoni	Un-Ginned	1639	1319	320
Karnataka	Bijapur	Bunny	2971	4300	-1329
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	15	13	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	18-Apr-23	17-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	255	340	-85
	Mansa	J-34	102	128	-26
Haryana	Sirsa	J-34	85	85	Unch
Rajasthan	Sri-Ganganagar	J-34	100	200	-100

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	18-Apr-23	17-Apr-23	



Gujarat	Rajkot	Rs. /10 Kg.	1020	1005	15
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	1010	1010	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	18-Apr-23	17-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2737	2761	-24
Maharashtra	Akola	Rs./Qtl	2807	2822	-15

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	18-Apr-23	17-Apr-23	Change
CCIndex(328)	RMB/Ton	15568	15544	24
CCIndex(527)	RMB/Ton	14180	14148	32
CCIndex(229)	RMB/Ton	15891	15846	45
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	18-Apr-23	17-Apr-23	Change
FC Index (S)	Cents/lb	97.52	97.22	0.30
FC Index (M)	Cents/lb	96.34	96.01	0.33
FC Index (L)	Cents/lb	95.34	95.01	0.33

Cotlook Index:

Cotlook Indices	Unit	17-Apr-23	16-Apr-23	Change
A-Index	Cents/Pound	96.4	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		17-Apr-23	17-Apr-23	Bales
Southeast	cents/lb.	82.86	85.11	671
North Delta	cents/lb.	81.86	84.11	0
South Delta	cents/lb.	81.86	84.11	1050
East TX-OK	cents/lb.	79.11	80.86	3047
West Texas	cents/lb.	79.11	80.61	2561
Desert SW	cents/lb.	78.86	81.11	0
SJ Valley	cents/lb.	79.11	88.01	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
				17-Apr-23	15-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	59900	59900	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60700	60700	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	62900	62900	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63700	63700	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	18-Apr-23	17-Apr-23	Change	18-Apr-23	17-Apr-23	Change
Varieti y	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	NA	-	234	NA	-

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	18-Apr-23	17-Apr-23	
Punjab	Bhatinda (Pakki)	3400	3400	Unch
Punjab	Ludiana	3770	3770	Unch
Haryana	Sirsa	3205	3205	Unch
Haryana	Hisar	3225	3225	Unch
Rajasthan	Hanumangarh	3125	3125	Unch
Rajasthan	Vijaynagar	3125	3125	Unch
Madhya Pradesh	Indore	3200	3200	Unch
Madhya Pradesh	Khargone	3050	3050	Unch
Maharashtra	Wani	3050	3050	Unch
Maharashtra	Malkapur	3100	3100	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	3067	3083	-17

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	18-Apr-23	17-Apr-23	
Punjab	Mansa	3350	3250	100
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	3100	3100	Unch
Madhya Pradesh	Barwaha	3050	3100	-50
Maharastra	Malkapur	3250	3325	-75
Maharastra	Akot	3325	3425	-100
Telegana	Madnoor	3220	3220	Unch
Telegana	Jangaon	3150	3150	Unch
Karnatka	Bijapur	3050	3050	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3200	3250	-50

Gujarat	Kadi	3175	3225	-50
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Daily Futures Price Listing Monday, Apr 17th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230417	82.89	83.96	82.65	83.3	0.44	23172	30714	-12025
23-Jul	230417	82.94	84.03	82.71	83.28	0.35	27,704	75,260	5715
23-Oct	230417	83.77	83.77	83.52	83.52	0.05	0	19	0
23-Dec	230417	82.75	83.54	82.58	82.88	0.08	7269	54,730	705
24-Mar	230417	82.71	83.21	82.4	82.61	0.16	1797	7,784	428
24-May	230417	82.4	82.94	82.18	82.41	0.19	794	2869	244
Total Volume and Open Interest							61,419	176,874	-4,996

Source: MRCI

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