

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 61,680 per candy on Thursday. ICE cotton futures closed red on Wednesday.

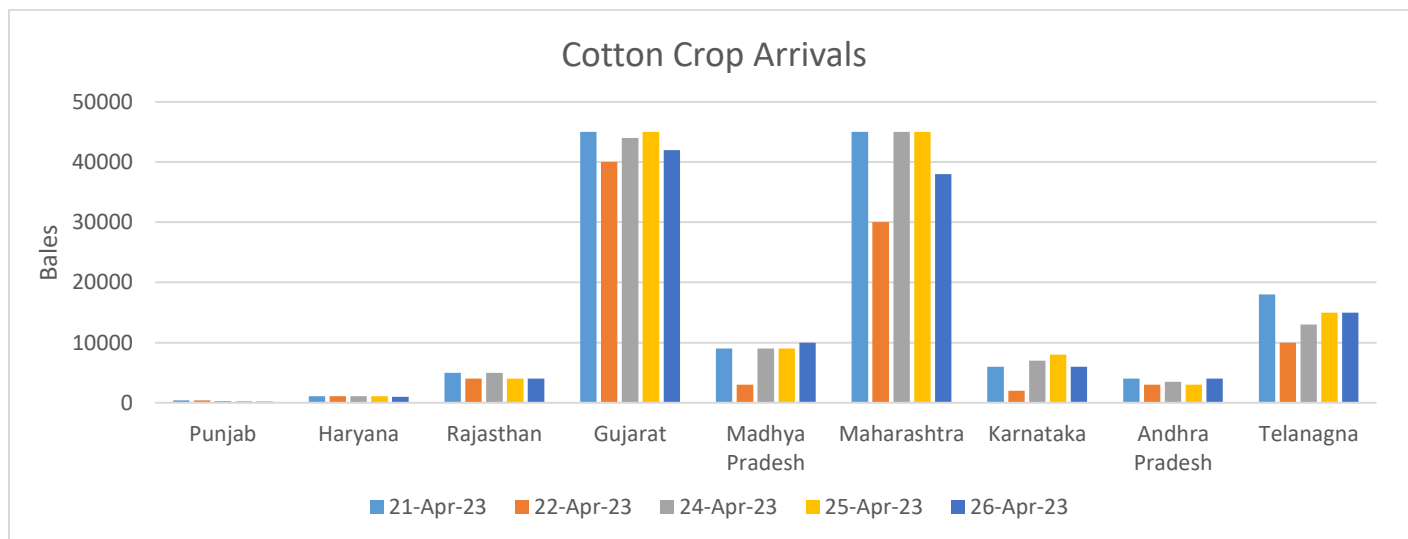
News

- Cotton sowing has begun for the 2023-24 season in some parts of Punjab, Haryana, and Rajasthan. During the previous 2022-23 season, around 15.50 lakh hectares was under cotton cultivation in these three states.
- Around 50% of the cotton has arrived in the domestic market. Cotton arrivals in India have increased during the last week and were at around 1,40,000 – 1,60,000 bales per day as farmers have started releasing their cotton stock.
- Indian market sentiment has turned bearish during the last week and there was a downtrend in cotton as well as cotton seed prices.
- Indian raw cotton export is slow.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Madhya Pradesh, Chhattisgarh, Gangetic West Bengal, Sikkim, Jharkhand, Kerala & Mahe, Interior Karnataka, Coastal Andhra Pradesh and Yanam, Tamil Nadu, Pondicherry, Karaikal.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2752	2778	2741	2751	+19



May-23	2789	2810	2773	2785	+17
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International Cotton Fundamentals:

The Cotlook A index was at 93.75 cents/lb. The AWP for cotton was 70.82 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	76.51	-49
Jul-23	78.36	+23
Oct-23	79.16	+29

- 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.

Cotton Yarn

- As per the market sources, cotton yarn market in Mumbai is experiencing selling pressure, with millers, stockists, and traders seeking buyers to clear their stocks of cotton yarn. In Mumbai, 60 count carded cotton yarn of warp and weft varieties were traded at Rs.1,550-1,580 and Rs.1,410-1,440 per 5 kg respectively. The 60 combed warp was priced at Rs.350-353 per kg, 80 carded (weft) cotton yarn was sold at Rs.1,460-1,500 per 4.5 kg; 44/46 count carded cotton yarn (warp) was priced at Rs.280-285 per kg.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	27-Apr-23	26-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8175	8125	50
	Gondal	Shankar-6	8105	8080	25
	Rajkot	B.T. Cotton	8150	8175	-25
	Patan	B.T. Cotton	8000	8000	Unch
	Kadi	B.T. Cotton	7900	8000	-100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7760	7960	-200
Haryana	Bhiwani	B.T. Cotton	8000	8000	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7900	7950	-50
	Fatehabad	B.T. Cotton	7655	7760	-105
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7700	7900	-200
	Rawatsar	B.T. Cotton	7890	7890	Unch
Madhya Pradesh	Khandwa	Mech-1	7800	7900	-100
	Khargaon	Mech-1	7625	7680	-55
Maharashtra	Amravati	Mech-1	7500	7500	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7250	7310	-60
Andhra Pradesh	Adoni	Un-Ginned	7879	7939	-60
Karnataka	Bijapur	Bunny	8040	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7950	8070	-120
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	27-Apr-23	26-Apr-23	
Punjab	Bhatinda	J-34	6300	6300	Unch
	Abohar	J-34	6300	6325	-25
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	6250	6200	50
Rajasthan	Sri-Ganganagar	J-34	6110	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas	Arrivals (Quintal)	Change
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State	Centre	Variety	27-Apr-23	26-Apr-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7505	7500	5
	Rajkot	B.T. Cotton	2050	2100	-50
	Patan	B.T. Cotton	2701	5733	-3032
	Kadi	B.T. Cotton	30000	20000	10000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	44	86	-42
Haryana	Bhiwani	B.T. Cotton	800	500	300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	408	102
	Fatehabad	B.T. Cotton	125	125	Unch
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	100	400
	Rawatsar	B.T. Cotton	500	100	400
Madhya Pradesh	Khandwa	Mech-1	1500	NA	-
	Khargaon	Mech-1	9600	9200	400
Maharashtra	Amravati	Mech-1	26000	26000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	12811.7	15489.5	-2677.8
Andhra Pradesh	Adoni	Un-Ginned	1659	2088	-429
Karnataka	Bijapur	Bunny	2563	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	12	10	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	27-Apr-23	26-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	102	102	Unch
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	170	170	Unch
Rajasthan	Sri-Ganganagar	J-34	200	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	27-Apr-23	26-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	950	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	980	980	Unch



Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	27-Apr-23	26-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2753	2764	-12
Maharashtra	Akola	Rs./Qtl	2797	2769	29

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	27-Apr-23	26-Apr-23	Change
CCIndex(328)	RMB/Ton	15770	15708	62
CCIndex(527)	RMB/Ton	14397	14364	33
CCIndex(229)	RMB/Ton	16034	15999	35
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	27-Apr-23	26-Apr-23	Change
FC Index (S)	Cents/lb	92.61	92.61	Unch
FC Index (M)	Cents/lb	91.34	91.57	-0.23
FC Index (L)	Cents/lb	90.34	90.57	-0.23

Cotlook Index:

Cotlook Indices	Unit	26-Apr-23	25-Apr-23	Change
A-Index	Cents/Pound	91.7	94.9	-3.20

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		26-Apr-23	26-Apr-23	Bales
Southeast	cents/lb.	78.11	80.36	56
North Delta	cents/lb.	77.11	79.36	0
South Delta	cents/lb.	77.11	79.36	0
East TX-OK	cents/lb.	74.36	76.11	899
West Texas	cents/lb.	74.36	75.86	1204
Desert SW	cents/lb.	74.11	76.36	0
SJ Valley	cents/lb.	74.36	83.26	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
				26-Apr-23	25-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	67700	67700	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	68200	68200	Unch
J-34(202)	26mm	3.5 - 4.9	23	59600	60000	-400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	59700	60100	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	61500	62300	-800
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62900	63100	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	74500	74000	500

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	27-Apr-23	26-Apr-23	
Punjab	Bhatinda (Pakki)	3400	3400	Unch
Punjab	Ludiana	3770	3770	Unch
Haryana	Sirsa	3180	3180	Unch
Haryana	Hisar	3200	3200	Unch
Rajasthan	Hanumangarh	3100	3100	Unch
Rajasthan	Vijaynagar	3150	3150	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	2900	2900	Unch
Telegana	Adilabad	2850	2850	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3033	3033	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	27-Apr-23	26-Apr-23	
Punjab	Mansa	3350	3350	Unch
Punjab	Bhatinda	3450	3450	Unch

Haryana	Adampur	3455	3455	Unch
Haryana	Charkhi Dadari	3355	3355	Unch
Rajasthan	Hanumangarh	3500	3500	Unch
Rajasthan	Bikaner	3550	3550	Unch
Madhya Pradesh	Sendhwa	3100	3100	Unch
Madhya Pradesh	Barwaha	3075	3100	-25
Maharastra	Malkapur	3250	3250	Unch
Maharastra	Akot	3325	3325	Unch
Telegana	Madnoor	3250	3250	Unch
Telegana	Jangaon	3170	3170	Unch
Karnatka	Bijapur	2970	2970	Unch
Karnatka	Hubli	2970	2970	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3150	3175	-25
Gujarat	Kadi	3150	3175	-25

Daily Futures Price Listing Wednesday, Apr 26th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230426	76.51	76.51	76.51	76.51	-0.49	307	79	-304
23-Jul	230426	78.6	79.88	78.09	78.36	-0.26	17,001	87,014	701
23-Oct	230426	79.69	79.69	79.69	79.69	-0.18	2	21	-1
23-Dec	230426	79.48	80.44	78.9	79.16	-0.21	7709	57,866	460
24-Mar	230426	79.39	80.51	78.93	79.14	-0.37	2693	8,995	-43
24-May	230426	80.28	80.48	78.95	79.08	-0.50	1572	3275	92
Total Volume and Open Interest							30,226	164,602	1,409

Source: MRCI

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