

## Domestic Fundamentals:

### Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 61,780 per candy on Saturday. ICE cotton futures closed green on Friday.

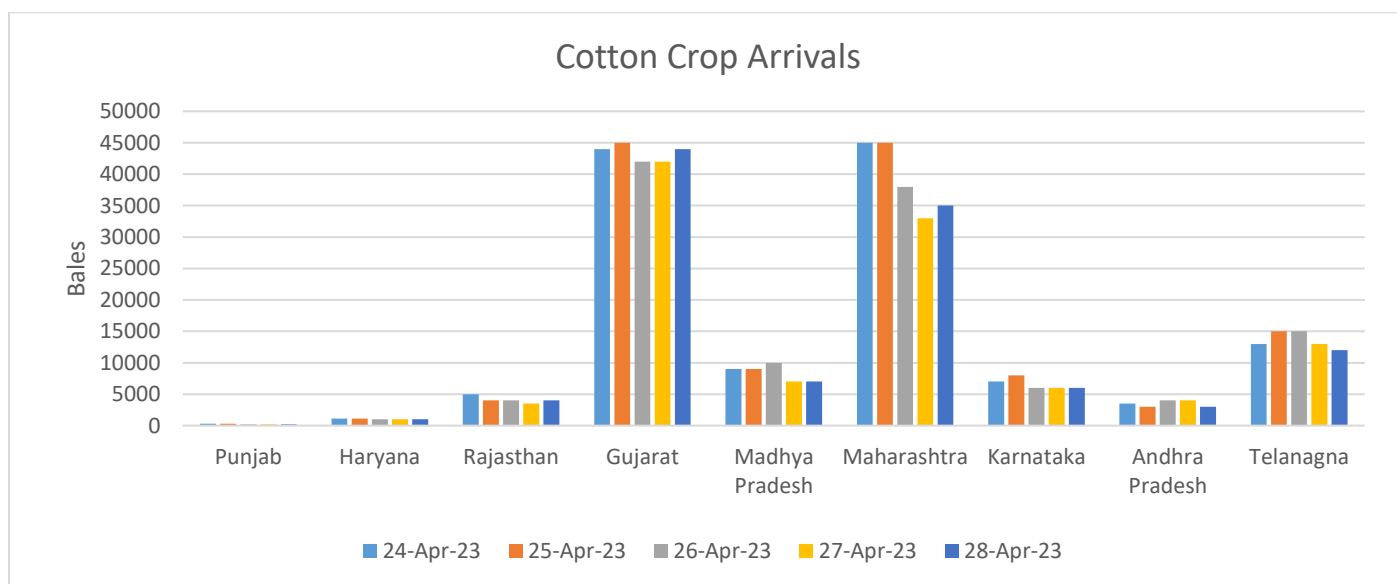
### News

- 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 East Rajasthan, Vidarbha, Chhattisgarh, Bihar, West Bengal, Sikkim, Odisha, Jharkhand, Kerala & Mahi, Telangana, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Gujarat state, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, 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	2774	2824	2748	2774	+48
May-23	2833	2858	2781	2805	+52

### 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	78.63	+212
Jul-23	80.40	+204
Oct-23	80.62	+146

- 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 north India continued bearish trend yesterday, as cotton yarn prices remained stagnant and demand from the downstream industry remained weak.
- The prices of North Indian cotton continued to decline due to the bearish tone in future trading and slow demand from spinners. The cotton prices eased further by Rs. 20-25 per maund (37.2 kg). The arrival of cotton was limited to 5,500 bales due to farmers being occupied with the harvesting and selling of the wheat crop.
- The Delhi market also saw stable cotton yarn prices with a similar trend of lower demand.

### DOMESTIC COTTON PRICES AND ARRIVALS

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	29-Apr-23	28-Apr-23	
Gujarat	Ahmedabad	Shankar-6	8100	8125	-25
	Gondal	Shankar-6	8205	8205	Unch
	Rajkot	B.T. Cotton	8225	8150	75
	Patan	B.T. Cotton	NA	8000	-
	Kadi	B.T. Cotton	8000	7850	150
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7960	7860	100
Haryana	Bhiwani	B.T. Cotton	8000	8050	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7900	7950	-50
	Fatehabad	B.T. Cotton	NA	7685	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7800	7700	100
	Rawatsar	B.T. Cotton	7900	7890	10
Madhya Pradesh	Khandwa	Mech-1	Closed	7900	-
	Khargaon	Mech-1	Closed	7600	-
Maharashtra	Amravati	Mech-1	7550	7500	50
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7609	7685	-76
Karnataka	Bijapur	Bunny	NA	8050	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7750	7850	-100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	29-Apr-23	28-Apr-23	
Punjab	Bhatinda	J-34	6325	6325	Unch
	Abohar	J-34	6325	6325	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6200	6200	Unch
Rajasthan	Sri-Ganganagar	J-34	6157	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	29-Apr-23	28-Apr-23	
Gujarat	Ahmedabad	Shankar-6	54400	54400	Unch
	Gondal	Shankar-6	7525	7505	20
	Rajkot	B.T. Cotton	1500	1800	-300
	Patan	B.T. Cotton	NA	3015	-
	Kadi	B.T. Cotton	35000	30000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	88	95	-7
Haryana	Bhiwani	B.T. Cotton	800	600	200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	NA	50	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	200	500	-300
	Rawatsar	B.T. Cotton	200	500	-300
Madhya Pradesh	Khandwa	Mech-1	Closed	2500	-
	Khargaon	Mech-1	Closed	2800	-
Maharashtra	Amravati	Mech-1	26000	26000	Unch
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	2646	2646	Unch
Karnataka	Bijapur	Bunny	NA	2258	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	10	15	-5
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	29-Apr-23	28-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	340	85	255
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	170	170	Unch
Rajasthan	Sri-Ganganagar	J-34	200	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil	Price	Change
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State	Centre	Unit	29-Apr-23	28-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	930	940	-10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	965	980	-15

### Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	29-Apr-23	28-Apr-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2760	2756	5
Maharashtra	Akola	Rs./Qtl	2800	2803	-3

### INTERNATIONAL PRICES AND INDICES

#### China Cotton Index:

Index	Unit	29-Apr-23	28-Apr-23	Change
CCIndex(328)	RMB/Ton	Closed	15819	-
CCIndex(527)	RMB/Ton	Closed	14448	-
CCIndex(229)	RMB/Ton	Closed	16080	-

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

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

Index	Unit	29-Apr-23	28-Apr-23	Change
FC Index (S)	Cents/lb	Closed	94.61	-
FC Index (M)	Cents/lb	Closed	93.28	-
FC Index (L)	Cents/lb	Closed	92.28	-

#### Cotlook Index:

Cotlook Indices	Unit	28-Apr-23	27-Apr-23	Change
A-Index	Cents/Pound	NA	92.61	-

#### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		28-Apr-23	28-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
				28-Apr-23	27-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66500	66700	-200
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67000	67200	-200
J-34(202)	26mm	3.5 - 4.9	23	59100	59100	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	59900	59700	200
Shankar-6(105)	29mm	3.5 - 4.9	28	61700	61500	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62900	62900	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	75000	74500	500

### Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	29-Apr-23	28-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	3075	3050	25
Maharashtra	Wani	3150	3050	100
Maharashtra	Malkapur	3100	3100	Unch
Telegana	Warangal	2860	2900	-40
Telegana	Adilabad	2850	2850	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnataka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3050	3033	17



Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	29-Apr-23	28-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	3100	3075	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	3125	3150	-25
Gujarat	Kadi	3150	3150	Unch

Daily Futures Price Listing Friday, Apr 28th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230428	80.82	80.82	79.03	79.03	0.40	73	6	-67
<a href="#">23-Jul</a>	230428	80.43	81.66	79.8	80.8	0.40	16,060	92,423	2498
<a href="#">23-Oct</a>	230428	81.43	81.75	81.43	81.75	0.71	0	23	0
<a href="#">23-Dec</a>	230428	80.6	81.71	80.29	81.1	0.48	6217	58,716	434
<a href="#">24-Mar</a>	230428	80.53	81.56	80.3	81.14	0.62	1407	9,165	165
<a href="#">24-May</a>	230428	80.22	81.33	80.2	81	0.60	724	3452	139
Total Volume and Open Interest							24,798	171,425	3,259

Source: MRCI

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