

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 Monday. ICE cotton futures closed green on Friday.

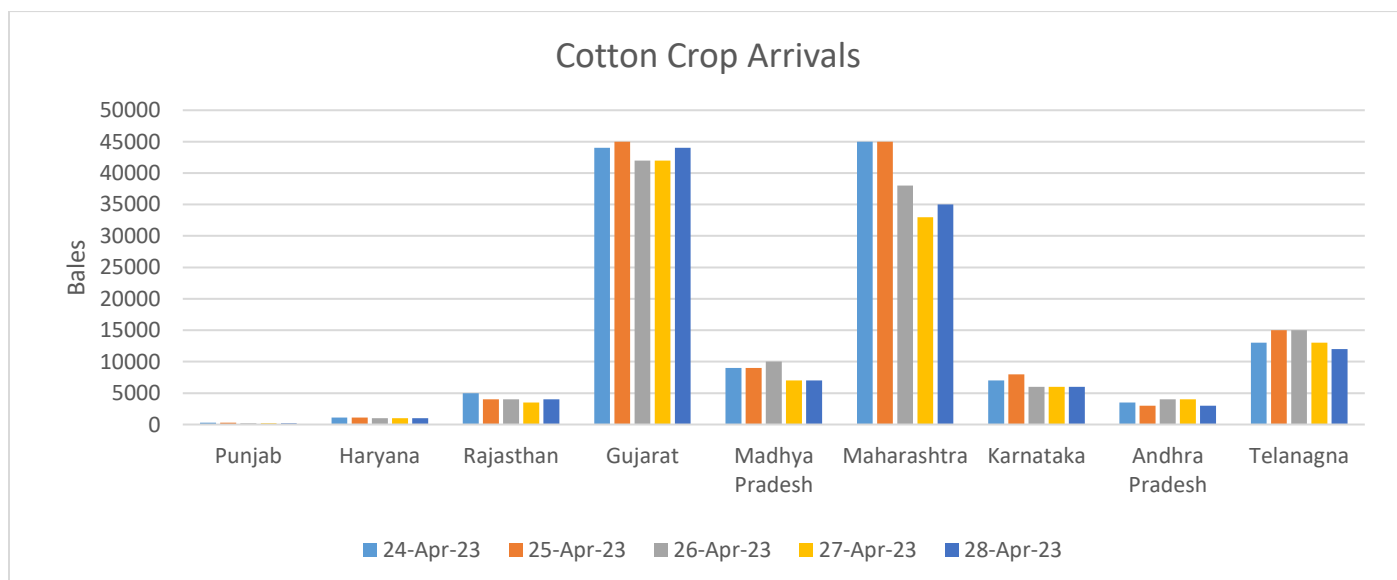
News

- As per the market sources, cotton sowing area in Indore division is expected to increase by around 5 % this kharif season. Farmers in Khargone, Barwani and Khandwa have begun preparations for early sowing of cotton. The average prices of cotton seed in the season 2022-2023 in markets of Madhya Pradesh were around Rs 8000 per quintal as against Rs 6000 to Rs 6200 per quintal in the last season.
- This season, we are hoping an increase in acreage under cotton and soyabean in Indore division. Soyabean, cotton, maize and pulses are the main summer or kharif sown crops of Indore division.
- 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.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Vidarbha, Chhattisgarh, West Madhya Pradesh, West Bengal, Sikkim, Jharkhand, East Uttar Pradesh, 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	1-May-23	29-Apr-23	
Gujarat	Ahmedabad	Shankar-6	Closed	8100	-
	Gondal	Shankar-6	8180	8205	-25
	Rajkot	B.T. Cotton	8160	8225	-65
	Patan	B.T. Cotton	8000	NA	-
	Kadi	B.T. Cotton	8000	8000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8000	7960	40
Haryana	Bhiwani	B.T. Cotton	8000	8000	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7850	7900	-50
	Fatehabad	B.T. Cotton	7660	NA	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	Closed	7800	-
	Rawatsar	B.T. Cotton	7900	7900	Unch
Madhya Pradesh	Khandwa	Mech-1	Closed	Closed	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	Closed	7550	-
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7340	-
Andhra Pradesh	Adoni	Un-Ginned	NA	7609	-
Karnataka	Bijapur	Bunny	NA	8439	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	7750	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	1-May-23	29-Apr-23	
Punjab	Bhatinda	J-34	6300	6325	-25
	Abohar	J-34	6300	6325	-25
	Mansa	J-34	Closed	NR	-
Haryana	Sirsa	J-34	6275	6200	75
Rajasthan	Sri-Ganganagar	J-34	Closed	6157	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	1-May-23	29-Apr-23	
Gujarat	Ahmedabad	Shankar-6	Closed	54400	-
	Gondal	Shankar-6	7600	7525	75
	Rajkot	B.T. Cotton	900	1500	-600
	Patan	B.T. Cotton	2052	NA	-
	Kadi	B.T. Cotton	25000	35000	-10000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	81	88	-7
Haryana	Bhiwani	B.T. Cotton	500	800	-300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	25	NA	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	1000	200	800
	Rawatsar	B.T. Cotton	1000	200	800
Madhya Pradesh	Khandwa	Mech-1	Closed	Closed	-
	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	Closed	26000	-
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	12101.5	-
Andhra Pradesh	Adoni	Un-Ginned	NA	2646	-
Karnataka	Bijapur	Bunny	NA	1363	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	10	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	1-May-23	29-Apr-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	85	340	-255
	Mansa	J-34	Closed	NR	-
Haryana	Sirsa	J-34	340	170	170
Rajasthan	Sri-Ganganagar	J-34	Closed	200	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	1-May-23	29-Apr-23	
Gujarat	Rajkot	Rs. /10 Kg.	940	930	10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-



Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	Closed	965	-

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	1-May-23	29-Apr-23	
Gujarat	Mahešana (Kadi)	Rs./Qtl	Closed	2760	-
Maharashtra	Akola	Rs./Qtl	Closed	2800	-

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	29-Apr-23	Change
A-Index	Cents/Pound	93.15	Closed	-

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.	80.55	82.8	59
North Delta	cents/lb.	79.55	81.8	0
South Delta	cents/lb.	79.55	81.8	0
East TX-OK	cents/lb.	76.8	78.55	1901
West Texas	cents/lb.	76.8	78.3	1294
Desert SW	cents/lb.	76.55	78.8	0
SJ Valley	cents/lb.	76.8	85.7	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
				29-Apr-23	28-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	66500	66500	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	67000	67000	Unch
J-34(202)	26mm	3.5 - 4.9	23	59100	59100	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	59900	59900	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	61700	61700	Unch
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	75000	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	1-May-23	29-Apr-23	
Punjab	Bhatinda (Pakki)	3450	3400	50
Punjab	Ludiana	3820	3770	50
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	3075	Unch
Maharashtra	Wani	3150	3150	Unch
Maharashtra	Malkapur	3100	3100	Unch
Telegana	Warangal	2860	2860	Unch
Telegana	Adilabad	2850	2850	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3067	3050	17

Cotton Seed Prices	Prices (Rs./Quintal)	Change
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State	Market	1-May-23	29-Apr-23	
Punjab	Mansa	3400	3350	50
Punjab	Bhatinda	3500	3450	50
Haryana	Adampur	3480	3455	25
Haryana	Charkhi Dadari	3380	3355	25
Rajasthan	Hanumangarh	3525	3500	25
Rajasthan	Bikaner	3575	3550	25
Madhya Pradesh	Sendhwa	3200	3100	100
Madhya Pradesh	Barwaha	3100	3100	Unch
Maharastra	Malkapur	3250	3250	Unch
Maharastra	Akot	3375	3325	50
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	3125	Unch
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
23-May	230428	80.82	80.82	79.03	79.03	0.40	73	6	-67
23-Jul	230428	80.43	81.66	79.8	80.8	0.40	16,060	92,423	2498
23-Oct	230428	81.43	81.75	81.43	81.75	0.71	0	23	0
23-Dec	230428	80.6	81.71	80.29	81.1	0.48	6217	58,716	434
24-Mar	230428	80.53	81.56	80.3	81.14	0.62	1407	9,165	165
24-May	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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