

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded lower at Rs. 61,860 per candy on Tuesday. ICE cotton futures closed green on Monday.

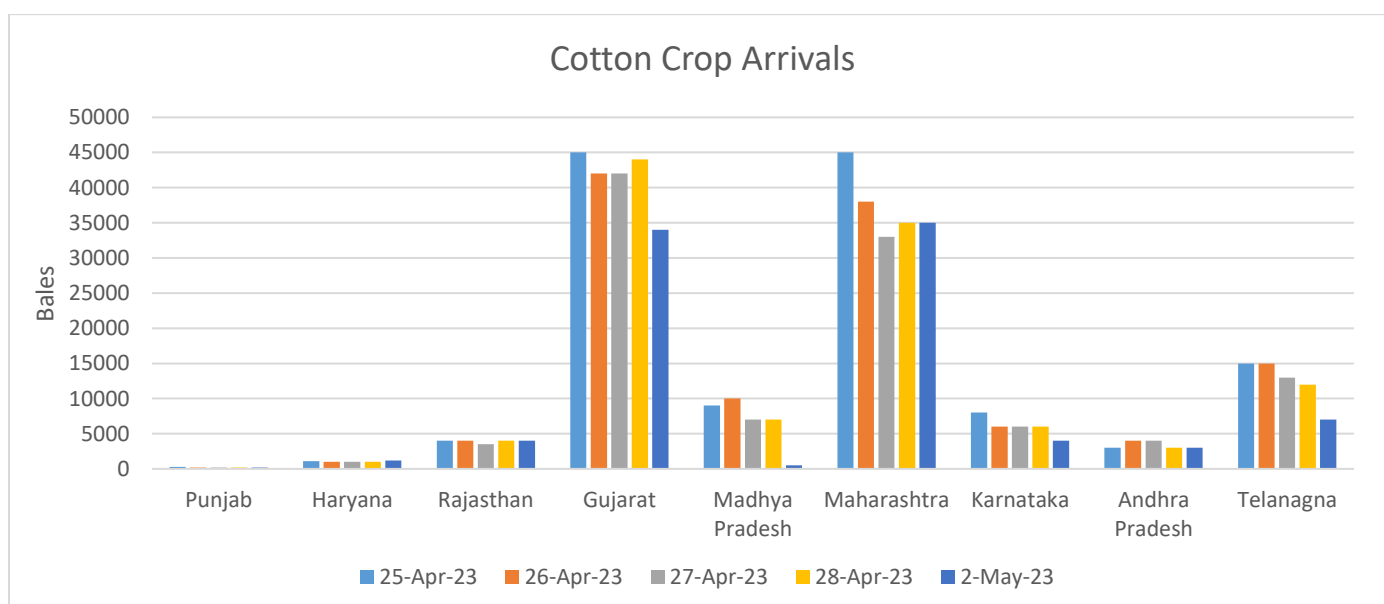
News

- 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 were around Rs 8000 per quintal as against Rs 6000 to Rs 6200 per quintal in the last season.
- 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 Uttar Pradesh, Haryana, Chandigarh, Delhi, Punjab, East Rajasthan, 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	2746	2844	2746	2816	-
May-23	2863	2881	2845	2852	+2

International Cotton Fundamentals:

The Cotlook A index was at 93.15 cents/lb. The AWP for cotton was 66.53 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	81.31	+51
Jul-23	81.21	+11
Oct-23	81.13	-1.0

- 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	2-May-23	1-May-23	
Gujarat	Ahmedabad	Shankar-6	8150	Closed	-
	Gondal	Shankar-6	8105	8180	-75
	Rajkot	B.T. Cotton	8300	8160	140
	Patan	B.T. Cotton	8075	8000	75
	Kadi	B.T. Cotton	8000	8000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	8000	8000	Unch
Haryana	Bhiwani	B.T. Cotton	7950	8000	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7850	7850	Unch
	Fatehabad	B.T. Cotton	7600	7660	-60
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7600	Closed	-
	Rawatsar	B.T. Cotton	7900	7900	Unch
Madhya Pradesh	Khandwa	Mech-1	NR	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	7700	Closed	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7500	NA	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	2-May-23	1-May-23	
Punjab	Bhatinda	J-34	6250	6300	-50
	Abohar	J-34	6275	6300	-25
	Mansa	J-34	NR	Closed	-
Haryana	Sirsa	J-34	6225	6275	-50
Rajasthan	Sri-Ganganagar	J-34	6063	Closed	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	2-May-23	1-May-23	
Gujarat	Ahmedabad	Shankar-6	51000	Closed	-
	Gondal	Shankar-6	7500	7600	-100
	Rajkot	B.T. Cotton	1100	900	200

	Patan	B.T. Cotton	2480	2052	428
	Kadi	B.T. Cotton	20000	25000	-5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	49	81	-32
Haryana	Bhiwani	B.T. Cotton	800	500	300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	25	25	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	1000	-500
	Rawatsar	B.T. Cotton	500	1000	-500
Madhya Pradesh	Khandwa	Mech-1	NR	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	16000	Closed	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	1172	NA	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	2-May-23	1-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	85	85
	Mansa	J-34	NR	Closed	-
Haryana	Sirsa	J-34	170	340	-170
Rajasthan	Sri-Ganganagar	J-34	NA	Closed	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	2-May-23	1-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	940	10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	970	Closed	-

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	2-May-23	1-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2799	Closed	-
Maharashtra	Akola	Rs./Qtl	2853	Closed	-



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	2-May-23	1-May-23	Change
CCIndex(328)	RMB/Ton	NA	NA	-
CCIndex(527)	RMB/Ton	NA	NA	-
CCIndex(229)	RMB/Ton	NA	NA	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	2-May-23	1-May-23	Change
FC Index (S)	Cents/lb	NA	NA	-
FC Index (M)	Cents/lb	NA	NA	-
FC Index (L)	Cents/lb	NA	NA	-

Cotlook Index:

Cotlook Indices	Unit	1-May-23	29-Apr-23	Change
A-Index	Cents/Pound	NA	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		1-May-23	1-May-23	Bales
Southeast	cents/lb.	81.06	83.31	1072
North Delta	cents/lb.	80.06	82.31	0
South Delta	cents/lb.	80.06	82.31	0
East TX-OK	cents/lb.	77.31	79.06	498
West Texas	cents/lb.	77.31	78.81	340
Desert SW	cents/lb.	77.06	79.31	0
SJ Valley	cents/lb.	77.31	86.21	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
				1-May-23	29-Apr-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	NR	66500	-
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	NR	67000	-

J-34(202)	26mm	3.5 - 4.9	23	NR	59100	-
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	NR	59900	-
Shankar-6(105)	29mm	3.5 - 4.9	28	NR	61700	-
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	NR	62900	-
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	NR	75000	-

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	2-May-23	1-May-23	
Punjab	Bhatinda (Pakki)	3450	3450	Unch
Punjab	Ludiana	3820	3820	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	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	3067	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	2-May-23	1-May-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3500	3500	Unch
Haryana	Adampur	3480	3480	Unch
Haryana	Charkhi Dadari	3380	3380	Unch
Rajasthan	Hanumangarh	3525	3525	Unch
Rajasthan	Bikaner	3575	3575	Unch
Madhya Pradesh	Sendhwa	3200	3200	Unch
Madhya Pradesh	Barwaha	3100	3100	Unch

Maharastra	Malkapur	3250	3250	Unch
Maharastra	Akot	3375	3375	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	3125	25
Gujarat	Kadi	3175	3150	25

Daily Futures Price Listing Monday, May 01st 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230501	79.54	79.54	79.54	79.54	0.51	0	6	0
23-Jul	230501	80.55	81.58	79.91	81.31	0.51	19,240	91,641	-782
23-Oct	230501	81.96	81.96	81.96	81.96	0.21	1	24	1
23-Dec	230501	80.87	81.5	80.16	81.21	0.11	8039	59,616	900
24-Mar	230501	80.88	81.44	80.22	81.13	-0.01	1703	9,113	-52
24-May	230501	80.71	81.1	80.11	81.05	0.05	675	3621	169
Total Volume and Open Interest							30,196	171,926	501

Source: MRCI

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