

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 61,820 per candy on Monday. ICE cotton futures closed green on Friday.

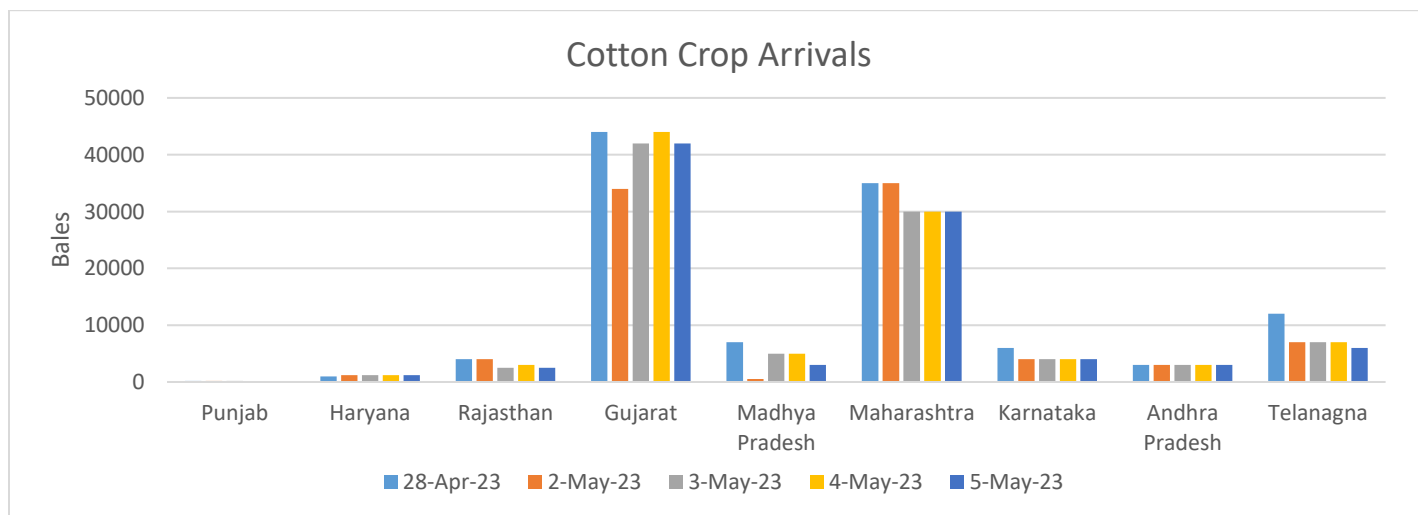
News

- Cotton yesterday settled by 0.35% at 63300. As per USDA report, net sales of 231,300 running bales for 2022/2023, up 19% from the previous week and 65% from the prior 4-week average. Exports of 24,800 RB were up 20% from the previous week, with the primary destinations mainly being China at 9,600 RB and Vietnam at 5,200 RB.
- USDA has estimated India's cotton exports to decline by 5,00,000 bales this month to 1.8 million roughly equal to its import forecast. Industry experts have projected export to be within 20 lakh bales during 2022-23.
- According to Agriculture Ministry data, India's cotton production increased to 33.72 million bales in the 2022-23 crop year against 31.12 million bales a year ago.
- Cotton arrivals are almost over in Punjab for the 2022-23 season. Sowing for the new season is progressing however this time Punjab is expected to have a lower acreage under cotton due to lower yields and weak prices in the previous season.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Haryana, Chandigarh, Delhi, Punjab, East Rajasthan, 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	2814	2821	2793	2826	-27
May-23	2831	2848	2820	2858	-28

International Cotton Fundamentals:

The Cotlook A index was at 92.95 cents/lb. The AWP for cotton was 66.69 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	81.76	+300
Jul-23	81.40	+236
Oct-23	81.16	+209

- USDA has estimated India's cotton exports to decline by 5,00,000 bales this month to 1.8 million roughly equal to its import forecast. Industry experts have projected export to be within 20 lakh bales during 2022-23 (October-September).
- The International Cotton Advisory Committee has projected the season's average price forecast range between 96.1 cents and 111.3 cents, with a midpoint of 102.77 cents per pound. This is lower than the midpoint of 115 cents projected in December 2022.

Cotton Yarn

- As per the market sources, north Indian cotton yarn traded lower by Rs.2-4 per kg due to reduced demand from the weaving industry. With export demand remaining weak, the market showed no signs of improvement.
- In Delhi, 30 count combed yarn traded at Rs. 270-280 per kg (GST extra), 40 count combed at Rs. 300-305 per kg, 30 count carded at Rs.248-255 per kg, and 40 count carded 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	8-May-23	6-May-23	
Gujarat	Ahmedabad	Shankar-6	8000	8150	-150
	Gondal	Shankar-6	8030	8130	-100
	Rajkot	B.T. Cotton	8200	8100	100
	Patan	B.T. Cotton	8050	8095	-45
	Kadi	B.T. Cotton	8100	8250	-150
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7810	7855	-45
Haryana	Bhiwani	B.T. Cotton	NR	7900	-
	Bhiwani	Desi	NR	NA	-
	Adampur	B.T. Cotton	7850	7850	Unch
	Fatehabad	B.T. Cotton	7715	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	7500	7600	-100
	Rawatsar	B.T. Cotton	NR	7880	-
Madhya Pradesh	Khandwa	Mech-1	7890	Closed	-
	Khargaon	Mech-1	7800	Closed	-
Maharashtra	Amravati	Mech-1	7800	7800	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	7400	-
Andhra Pradesh	Adoni	Un-Ginned	7619	NA	-
Karnataka	Bijapur	Bunny	8096	8090	6
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7700	7850	-150
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	8-May-23	6-May-23	
Punjab	Bhatinda	J-34	6300	6300	Unch
	Abohar	J-34	6300	6300	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6150	6175	-25
Rajasthan	Sri-Ganganagar	J-34	NA	6016	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	8-May-23	6-May-23	
Gujarat	Ahmedabad	Shankar-6	54400	51000	3400

	Gondal	Shankar-6	7700	7500	200
	Rajkot	B.T. Cotton	1500	1300	200
	Patan	B.T. Cotton	4865	4173	692
	Kadi	B.T. Cotton	40000	30000	10000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	87	28	59
Haryana	Bhiwani	B.T. Cotton	NR	800	-
	Bhiwani	Desi	NR	NA	-
	Adampur	B.T. Cotton	850	510	340
	Fatehabad	B.T. Cotton	50	NA	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	500	-
	Rawatsar	B.T. Cotton	NR	500	-
Madhya Pradesh	Khandwa	Mech-1	NA	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	28000	28000	Unch
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	2357	-
Andhra Pradesh	Adoni	Un-Ginned	1179	NA	-
Karnataka	Bijapur	Bunny	15387	1087	14300
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	9	12	-3
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	8-May-23	6-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	680	170	510
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	8-May-23	6-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	985	975	10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	990	970	20

Cotton Seed Oil Seed Cake Prices:



Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	8-May-23	6-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2783	2788	-6
Maharashtra	Akola	Rs./Qtl	2848	2852	-3

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	8-May-23	6-May-23	Change
CCIndex(328)	RMB/Ton	16363	Closed	-
CCIndex(527)	RMB/Ton	14935	Closed	-
CCIndex(229)	RMB/Ton	16644	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	8-May-23	6-May-23	Change
FC Index (S)	Cents/lb	98	Closed	-
FC Index (M)	Cents/lb	96.55	Closed	-
FC Index (L)	Cents/lb	95.55	Closed	-

Cotlook Index:

Cotlook Indices	Unit	5-May-23	6-May-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
		5-May-23	5-May-23	Bales
Southeast	cents/lb.	83.65	85.9	730
North Delta	cents/lb.	82.65	84.9	0
South Delta	cents/lb.	82.65	84.9	0
East TX-OK	cents/lb.	79.15	80.9	2039
West Texas	cents/lb.	79.15	80.65	2992
Desert SW	cents/lb.	78.65	80.9	0
SJ Valley	cents/lb.	78.9	87.8	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
				6-May-23	5-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	65900	65400	500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	66400	65900	500
J-34(202)	26mm	3.5 - 4.9	23	59600	58700	900
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60300	60000	300
Shankar-6(105)	29mm	3.5 - 4.9	28	62200	62000	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63200	63100	100
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	8-May-23	6-May-23	
Punjab	Bhatinda (Pakki)	3450	3450	Unch
Punjab	Ludiana	3820	3820	Unch
Haryana	Sirsa	3205	3205	Unch
Haryana	Hisar	3225	3225	Unch
Rajasthan	Hanumangarh	3125	3125	Unch
Rajasthan	Vijaynagar	3175	3175	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	2900	2900	Unch
Telegana	Adilabad	2880	2880	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3017	3033	-17



Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	8-May-23	6-May-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3500	3500	Unch
Haryana	Adampur	3505	3505	Unch
Haryana	Charkhi Dadari	3405	3405	Unch
Rajasthan	Hanumangarh	3550	3550	Unch
Rajasthan	Bikaner	3600	3600	Unch
Madhya Pradesh	Sendhwa	3100	3200	-100
Madhya Pradesh	Barwaha	3050	3100	-50
Maharastra	Malkapur	3200	3200	Unch
Maharastra	Akot	3325	3325	Unch
Telegana	Madnoor	3140	3160	-20
Telegana	Jangaon	3150	3170	-20
Karnatka	Bijapur	3070	3070	Unch
Karnatka	Hubli	3070	3070	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3100	3100	Unch
Gujarat	Kadi	3150	3200	-50

Daily Futures Price Listing Friday, May 05th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230505	83.5	83.5	82.13	82.13	2.14	0	5	0
23-Jul	230505	82	84.52	81.81	83.9	2.14	16,392	91,595	1140
23-Oct	230505	84.02	84.02	84.02	84.02	1.86	0	20	0
23-Dec	230505	81.58	83.63	81.4	83.24	1.84	7143	62,940	1861
24-Mar	230505	81.3	83.25	81.3	83.01	1.85	1447	9,425	129
24-May	230505	81.49	83.11	81.49	82.75	1.67	643	3853	176
Total Volume and Open Interest							25,894	176,222	3,434

Source: MRCI

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