

### Domestic Fundamentals:

#### **Market Outlook:**

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 61,000 per candy on Wednesday. ICE cotton futures closed red on Tuesday.

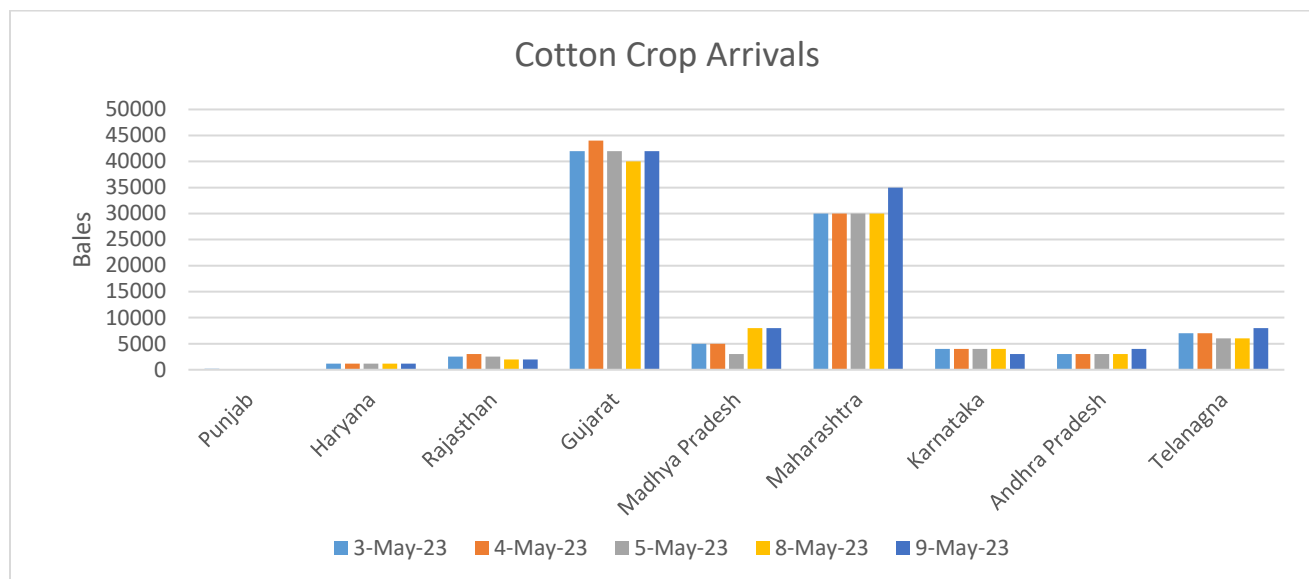
#### **News**

- Cotton arrivals have increased after a delay across India, indicating that the production might increase this year. However, in north India cotton arrivals are expected to close completely by 20<sup>th</sup> May 2023.
- Cotton arrivals in Sirsa have increased during the week under review. However, prices remained stable to lower at Rs. 6125 per quintal.
- 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 Andman & Nicobar Islands, Kerala & Mahe, south 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	2740	2748	2715	2744	-16
May-23	2774	2779	2737	2772	-22

## International Cotton Fundamentals:

The Cotlook A index was at 94.20 cents/lb. The AWP for cotton was 66.69 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	80.99	-231
Jul-23	81.59	-226
Oct-23	81.01	--199

- 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	10-May-23	9-May-23	
Gujarat	Ahmedabad	Shankar-6	7750	7750	Unch
	Gondal	Shankar-6	7880	8030	-150
	Rajkot	B.T. Cotton	7905	8190	-285
	Patan	B.T. Cotton	7905	7905	Unch
	Kadi	B.T. Cotton	8100	8100	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7655	7500	155
Haryana	Bhiwani	B.T. Cotton	7650	NR	-
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	7650	7750	-100
	Fatehabad	B.T. Cotton	7450	7555	-105
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7700	7800	-100
	Rawatsar	B.T. Cotton	7750	7820	-70
Madhya Pradesh	Khandwa	Mech-1	7700	7900	-200
	Khargaon	Mech-1	NA	7890	-
Maharashtra	Amravati	Mech-1	NR	7800	-
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7280	7400	-120
Andhra Pradesh	Adoni	Un-Ginned	7700	NA	-
	Raichur	H-44 Cotton	NA	7700	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	10-May-23	9-May-23	
Punjab	Bhatinda	J-34	6225	6275	-50
	Abohar	J-34	6200	6300	-100



	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6175	6125	50
Rajasthan	Sri-Ganganagar	J-34	6063	NA	-

### Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	10-May-23	9-May-23	
Gujarat	Ahmedabad	Shankar-6	59500	54400	5100
	Gondal	Shankar-6	7605	7705	-100
	Rajkot	B.T. Cotton	1520	1480	40
	Patan	B.T. Cotton	2990	4216	-1226
	Kadi	B.T. Cotton	30000	40000	-10000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	73	48	25
Haryana	Bhiwani	B.T. Cotton	400	NR	-
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	850	510	340
	Fatehabad	B.T. Cotton	50	25	25
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	1500	500	1000
	Rawatsar	B.T. Cotton	1500	500	1000
Madhya Pradesh	Khandwa	Mech-1	2000	2500	-500
	Khargaon	Mech-1	NA	NA	-
Maharashtra	Amravati	Mech-1	NR	28000	-
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	11865.5	10890	975.5
Andhra Pradesh	Adoni	Un-Ginned	1743	NA	-
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	8	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	10-May-23	9-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

### Cotton Seed Oil Prices:



Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	10-May-23	9-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	970	-20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	990	995	-5

### Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	10-May-23	9-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2724	2763	-39
Maharashtra	Akola	Rs./Qtl	2801	2832	-30

### INTERNATIONAL PRICES AND INDICES

#### China Cotton Index:

Index	Unit	10-May-23	9-May-23	Change
CCIndex(328)	RMB/Ton	16353	16397	-44
CCIndex(527)	RMB/Ton	15013	15037	-24
CCIndex(229)	RMB/Ton	16639	16678	-39
RMB -Renminbi, 1RMB =0.16 \$U.S.				

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

Index	Unit	10-May-23	9-May-23	Change
FC Index (S)	Cents/lb	95.09	97.4	-2.31
FC Index (M)	Cents/lb	93.5	95.8	-2.30
FC Index (L)	Cents/lb	92.5	94.79	-2.29

#### Cotlook Index:

Cotlook Indices	Unit	9-May-23	8-May-23	Change
A-Index	Cents/Pound	95.7	98	-2.30

#### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		9-May-23	9-May-23	Bales
Southeast	cents/lb.	80.49	82.74	0
North Delta	cents/lb.	79.74	81.99	3181
South Delta	cents/lb.	79.74	81.99	0
East TX-OK	cents/lb.	76.24	77.99	21
West Texas	cents/lb.	76.24	77.74	1074
Desert SW	cents/lb.	75.74	77.99	0

SJ Valley

cents/lb.

75.99

84.89

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
				9-May-23	8-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	65900	65900	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	66400	66400	Unch
J-34(202)	26mm	3.5 - 4.9	23	59000	59000	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	59200	59700	-500
Shankar-6(105)	29mm	3.5 - 4.9	28	61300	61800	-500
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	62100	62600	-500
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	75500	75000	500

**Cottonseed and Oilcake Prices**

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	10-May-23	9-May-23	
Punjab	Bhatinda (Pakki)	3450	3450	Unch
Punjab	Ludiana	3810	3810	Unch
Haryana	Sirsa	3205	3205	Unch
Haryana	Hisar	3225	3225	Unch
Rajasthan	Hanumangarh	3125	3125	Unch
Rajasthan	Vijaynagar	3175	3175	Unch
Madhya Pradesh	Indore	3150	3180	-30
Madhya Pradesh	Khargone	3050	3055	-5
Maharashtra	Wani	3100	3130	-30
Maharashtra	Malkapur	3050	3080	-30
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	2967	2983	-17

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	10-May-23	9-May-23	
Punjab	Mansa	3350	3350	Unch
Punjab	Bhatinda	3450	3450	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	3050	3050	Unch
Madhya Pradesh	Barwaha	3000	3000	Unch
Maharastra	Malkapur	3200	3200	Unch
Maharastra	Akot	3325	3325	Unch
Telegana	Madnoor	3140	3140	Unch
Telegana	Jangaon	3150	3150	Unch
Karnatka	Bijapur	3000	3000	Unch
Karnatka	Hubli	3000	3000	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3000	3025	-25
Gujarat	Kadi	3050	3100	-50

Daily Futures Price Listing Monday, May 06th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230508	81.53	81.53	81.53	81.53	-0.60	0	5	0
<a href="#">23-Jul</a>	230508	83.9	84.87	83.05	83.3	-0.60	23,678	90,814	-781
<a href="#">23-Oct</a>	230508	83.85	83.85	83.85	83.85	-0.17	4	23	3
<a href="#">23-Dec</a>	230508	83.07	83.92	82.41	83	-0.24	14303	65,191	2251
<a href="#">24-Mar</a>	230508	82.97	83.65	82.26	82.9	-0.11	1985	9,382	-43
<a href="#">24-May</a>	230508	82.9	83.21	82.2	82.67	-0.08	1161	3926	73
Total Volume and Open Interest							42,296	178,046	1,824

Source: MRCI

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