

## Domestic Fundamentals:

### Market Outlook:

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 60.760 per candy on Thursday. ICE cotton futures closed red on Wednesday.

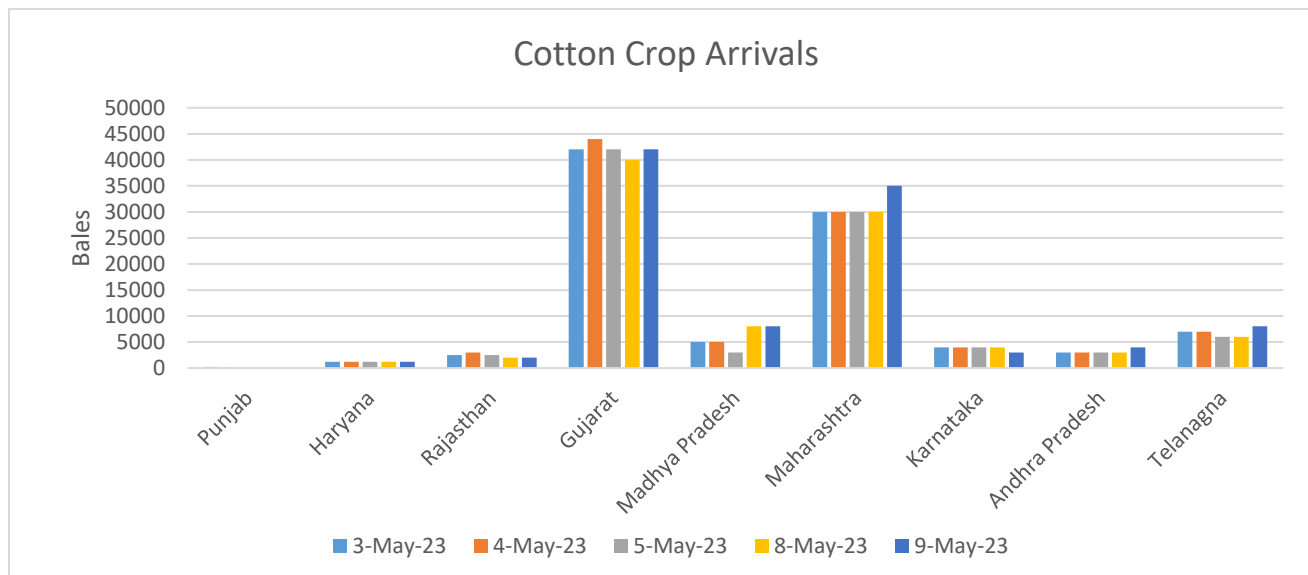
### News

- As per the market sources, cotton is sowing has reached on nearly 9,850 hectares in Muktsar district. Usually, the crop is sown till mid-May, but this year the weather is comparatively colder and sowing may last till May-end.
- Last year, cotton was sown on nearly 33,000 hectares. However, this year, the Agriculture Department has fixed the target at 50,000 hectares in Muktsar district.
- 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.

## 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	2726	2726	2675	2726	-40
May-23	2749	2752	2693	2751	-52

### International Cotton Fundamentals:

The Cotlook A index was at 95.70 cents/lb. The AWP for cotton was 66.69 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	80.76	-23
Jul-23	80.76	-25
Oct-23	80.81	-31

- 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	11-May-23	10-May-23	
Gujarat	Ahmedabad	Shankar-6	7650	7750	-100
	Gondal	Shankar-6	7855	7880	-25

	Rajkot	B.T. Cotton	7965	7905	60
	Patan	B.T. Cotton	7825	7905	-80
	Kadi	B.T. Cotton	8100	8100	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7450	7655	-205
Haryana	Bhiwani	B.T. Cotton	7700	7650	50
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	7700	7650	50
	Fatehabad	B.T. Cotton	7575	7450	125
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7800	7700	100
	Rawatsar	B.T. Cotton	7700	7750	-50
Madhya Pradesh	Khandwa	Mech-1	7700	7700	Unch
	Khargaon	Mech-1	7585	NA	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
Telangana	Adilabad	Un-Ginned	7280	7280	Unch
Andhra Pradesh	Adoni	Un-Ginned	7650	7700	-50
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	8000	NA	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	11-May-23	10-May-23	
Punjab	Bhatinda	J-34	6250	6225	25
	Abohar	J-34	6200	6200	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6200	6175	25
Rajasthan	Sri-Ganganagar	J-34	6040	6063	-24

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	11-May-23	10-May-23	
Gujarat	Ahmedabad	Shankar-6	54400	59500	-5100
	Gondal	Shankar-6	7700	7605	95
	Rajkot	B.T. Cotton	1540	1520	20
	Patan	B.T. Cotton	2930	2990	-60
	Kadi	B.T. Cotton	30000	30000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	112	73	39

Haryana	Bhiwani	B.T. Cotton	500	400	100
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	680	850	-170
	Fatehabad	B.T. Cotton	25	50	-25
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	1500	-1000
	Rawatsar	B.T. Cotton	500	1500	-1000
Madhya Pradesh	Khandwa	Mech-1	2500	2000	500
	Khargaon	Mech-1	8300	NA	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	13408.5	11865.5	1543
Andhra Pradesh	Adoni	Un-Ginned	1743	1743	Unch
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	10	NA	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	11-May-23	10-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	340	510	-170
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	11-May-23	10-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	930	950	-20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	970	990	-20

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	11-May-23	10-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2700	2724	-24
Maharashtra	Akola	Rs./Qtl	2790	2801	-12



## INTERNATIONAL PRICES AND INDICES

### China Cotton Index:

Index	Unit	11-May-23	10-May-23	Change
CCIndex(328)	RMB/Ton	16337	16353	-16
CCIndex(527)	RMB/Ton	14997	15013	-16
CCIndex(229)	RMB/Ton	16617	16639	-22
RMB -Renminbi, 1RMB =0.16 \$U.S.				

### China Foreign Cotton (FCE) Index :

Index	Unit	11-May-23	10-May-23	Change
FC Index (S)	Cents/lb	94.89	95.09	-0.20
FC Index (M)	Cents/lb	93.27	93.5	-0.23
FC Index (L)	Cents/lb	92.26	92.5	-0.24

### Cotlook Index:

Cotlook Indices	Unit	10-May-23	9-May-23	Change
A-Index	Cents/Pound	93.45	97.4	-3.95

### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		10-May-23	10-May-23	Bales
Southeast	cents/lb.	80.26	82.51	0
North Delta	cents/lb.	79.51	81.76	0
South Delta	cents/lb.	79.51	81.76	0
East TX-OK	cents/lb.	76.01	77.76	597
West Texas	cents/lb.	76.01	77.51	888
Desert SW	cents/lb.	75.51	77.76	0
SJ Valley	cents/lb.	75.76	84.66	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
				10-May-23	9-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	65300	65900	-600
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65800	66400	-600

J-34(202)	26mm	3.5 - 4.9	23	58400	59000	<b>-600</b>
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	58700	59200	<b>-500</b>
Shankar-6(105)	29mm	3.5 - 4.9	28	60800	61300	<b>-500</b>
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61800	62100	<b>-300</b>
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	<b>-</b>
DCH-32(107)	34mm	3.0 - 3.8	33	75500	75500	<b>Unch</b>

### 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	<b>Unch</b>
Punjab	Ludiana	3810	3810	<b>Unch</b>
Haryana	Sirsa	3205	3205	<b>Unch</b>
Haryana	Hisar	3225	3225	<b>Unch</b>
Rajasthan	Hanumangarh	3125	3125	<b>Unch</b>
Rajasthan	Vijaynagar	3175	3175	<b>Unch</b>
Madhya Pradesh	Indore	3150	3180	<b>-30</b>
Madhya Pradesh	Khargone	3050	3055	<b>-5</b>
Maharashtra	Wani	3100	3130	<b>-30</b>
Maharashtra	Malkapur	3050	3080	<b>-30</b>
Telegana	Warangal	2900	2900	<b>Unch</b>
Telegana	Adilabad	2880	2880	<b>Unch</b>
Karnataka	Dharwad	2850	2850	<b>Unch</b>
Karnatka	Hubli	3050	3050	<b>Unch</b>
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2967	2983	<b>-17</b>

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	10-May-23	9-May-23	
Punjab	Mansa	3350	3350	<b>Unch</b>
Punjab	Bhatinda	3450	3450	<b>Unch</b>
Haryana	Adampur	3480	3480	<b>Unch</b>
Haryana	Charkhi Dadari	3380	3380	<b>Unch</b>
Rajasthan	Hanumangarh	3525	3525	<b>Unch</b>
Rajasthan	Bikaner	3575	3575	<b>Unch</b>
Madhya Pradesh	Sendhwa	3050	3050	<b>Unch</b>
Madhya Pradesh	Barwaha	3000	3000	<b>Unch</b>
Maharastra	Malkapur	3200	3200	<b>Unch</b>
Maharastra	Akot	3325	3325	<b>Unch</b>
Telegana	Madnoor	3140	3140	<b>Unch</b>

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 Wednesday, May 10th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230510	80.96	81.6	80.2	80.76	-0.23	16344	86827	-632
<a href="#">23-Jul</a>	230510	82	82.18	81.24	81.24	-0.35	0	23	0
<a href="#">23-Oct</a>	230510	80.94	81.61	80.36	80.76	-0.25	8,822	67,211	783
<a href="#">23-Dec</a>	230510	81.07	81.7	80.5	80.81	-0.31	1992	9,885	224
<a href="#">24-Mar</a>	230510	81.04	81.67	80.54	80.83	-0.28	283	4,054	4
<a href="#">24-May</a>	230510	81.17	81.59	80.52	80.82	-0.23	110	2474	38
Total Volume and Open Interest							27,637	177,177	460

Source: MRCI

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