

### Domestic Fundamentals:

#### **Market Outlook:**

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 60.340 per candy on Friday. ICE cotton futures closed red on Thursday.

#### **News**

- The Cotton Association of India in its latest estimate of the cotton crop for 2022-23 season has reduced its cotton production estimate by 4.65 lakh bales to 298.35 lakh bales from 303 lakh bales with reduction in Maharashtra, Telangana, and Tamil Nadu.

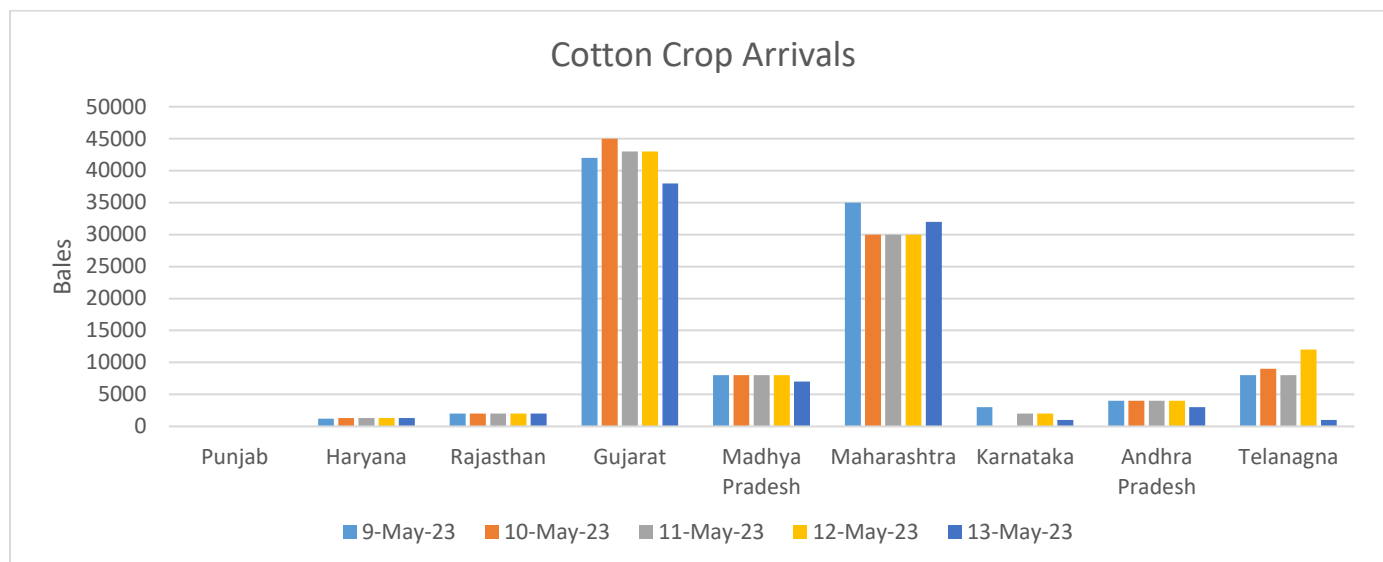
<b>Cotton Balance Sheet</b>	<b>2021-22</b>	<b>2022-23</b>
Opening Stock	71.84	31.89
Production	307.05	298.35
Imports	14	15
Domestic Consumption	318	311
Exports	43	20
Closing Stock	31.89	14.24
<b>Source: CAI; unit- Lakh Bales</b>		

- Cotton imports were estimated at 15 lakh bales whereas exports were reduced to 20 lakh bales from previous estimate of 25 lakh bales. Domestic consumption was estimated at 311 lakh bales. Overall, the ending stock for the 2022-23 season was estimated at 14.24 lakh bales. As per Cotton Association of India, Cotton arrivals between October 2022 to April 2023 were estimated at 224.17 lakh bales.
- AgriWatch has estimated cotton production at 334 lakh bales for the 2022-23 season. We expect that about 20-25% of the cotton stock is still with farmers which may get released in the coming months.
- As per the market sources, cotton 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.

### Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Adman & 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	2683	2717	2673	2681	+23
May-23	2701	2739	2690	2700	+30

## 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	79.62	-114
Jul-23	79.60	-116
Oct-23	79.75	-106

- 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	13-May-23	12-May-23	
Gujarat	Ahmedabad	Shankar-6	7625	7625	Unch
	Gondal	Shankar-6	7755	7730	25
	Rajkot	B.T. Cotton	8250	8125	125
	Patan	B.T. Cotton	7775	7750	25
	Kadi	B.T. Cotton	7750	8000	-250
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7360	7300	60
Haryana	Bhiwani	B.T. Cotton	7750	7700	50
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	7650	7650	Unch
	Fatehabad	B.T. Cotton	7375	7375	Unch
	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	7700	7700	Unch
Madhya Pradesh	Khandwa	Mech-1	Closed	7700	-
	Khargaon	Mech-1	Closed	7485	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	7200	7200	Unch
Andhra Pradesh	Adoni	Un-Ginned	7669	NA	-
Karnataka	Bijapur	Bunny	NR	7980	-
	Hubli	D.C.H.	NR	NA	-
	Hubli	B.T. Cotton	NR	NA	-
	Raichur	H-44 Cotton	NR	7800	-



Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	13-May-23	12-May-23	
Punjab	Bhatinda	J-34	6200	6250	-50
	Abohar	J-34	6175	6175	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6075	6050	25
Rajasthan	Sri-Ganganagar	J-34	NR	5969	-

### Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	13-May-23	12-May-23	
Gujarat	Ahmedabad	Shankar-6	51000	54400	-3400
	Gondal	Shankar-6	7375	7755	-380
	Rajkot	B.T. Cotton	2000	2850	-850
	Patan	B.T. Cotton	2360	2822	-462
	Kadi	B.T. Cotton	15000	30000	-15000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	64	41	23
Haryana	Bhiwani	B.T. Cotton	NA	300	-
	Bhiwani	Desi	NR	NR	-
	Adampur	B.T. Cotton	340	340	Unch
	Fatehabad	B.T. Cotton	25	45	-20
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	1000	500	500
	Rawatsar	B.T. Cotton	1000	500	500
Madhya Pradesh	Khandwa	Mech-1	Closed	3000	-
	Khargaon	Mech-1	Closed	8600	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	7942.5	11213	-3270.5
Andhra Pradesh	Adoni	Un-Ginned	948	NA	-
Karnataka	Bijapur	Bunny	NR	727	-
	Hubli	D.C.H.	NR	NA	-
	Hubli	B.T. Cotton	NR	NA	-
	Raichur	H-44 Cotton	NR	9	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	13-May-23	12-May-23	
Punjab	Bhatinda	J-34	NA	NA	-



	Abohar	J-34	170	102	68
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	340	340	Unch
Rajasthan	Sri-Ganganagar	J-34	NR	NA	-

### Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	13-May-23	12-May-23	
Gujarat	Rajkot	Rs./10 Kg.	930	930	Unch
Delhi	New Delhi	Rs./10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs./10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs./10 Kg.	970	970	Unch

### Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	13-May-23	12-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2710	2700	10
Maharashtra	Akola	Rs./Qtl	2798	2786	12

## INTERNATIONAL PRICES AND INDICES

### China Cotton Index:

Index	Unit	13-May-23	12-May-23	Change
CCIndex(328)	RMB/Ton	Closed	16299	-
CCIndex(527)	RMB/Ton	Closed	14964	-
CCIndex(229)	RMB/Ton	Closed	16562	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

### China Foreign Cotton (FCE) Index :

Index	Unit	13-May-23	12-May-23	Change
FC Index (S)	Cents/lb	Closed	93.78	-
FC Index (M)	Cents/lb	Closed	92.13	-
FC Index (L)	Cents/lb	Closed	91.13	-

### Cotlook Index:

Cotlook Indices	Unit	12-May-23	11-May-23	Change
A-Index	Cents/Pound	91.85	94.89	-3.04

### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		12-May-23	12-May-23	Bales



Southeast	cents/lb.	NA	NA	NA
North Delta	cents/lb.	NA	NA	NA
South Delta	cents/lb.	NA	NA	NA
East TX-OK	cents/lb.	NA	NA	NA
West Texas	cents/lb.	NA	NA	NA
Desert SW	cents/lb.	NA	NA	NA
SJ Valley	cents/lb.	NA	NA	NA

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
				12-May-23	11-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64800	64700	100
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65300	65200	100
J-34(202)	26mm	3.5 - 4.9	23	57800	58200	-400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	58200	58500	-300
Shankar-6(105)	29mm	3.5 - 4.9	28	60100	60700	-600
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	61400	61700	-300
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	75500	75500	Unch

### Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	13-May-23	12-May-23	
Punjab	Bhatinda (Pakki)	3450	3450	Unch
Punjab	Ludiana	3810	3810	Unch
Haryana	Sirsa	3180	3180	Unch
Haryana	Hisar	3200	3200	Unch
Rajasthan	Hanumangarh	3100	3100	Unch
Rajasthan	Vijaynagar	3150	3150	Unch
Madhya Pradesh	Indore	3130	3130	Unch
Madhya Pradesh	Khargone	3030	3030	Unch
Maharashtra	Wani	3080	3080	Unch
Maharashtra	Malkapur	3030	3030	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	2917	2917	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	13-May-23	12-May-23	
Punjab	Mansa	3350	3350	Unch
Punjab	Bhatinda	3450	3450	Unch
Haryana	Adampur	3455	3455	Unch
Haryana	Charkhi Dadari	3355	3355	Unch
Rajasthan	Hanumangarh	3500	3500	Unch
Rajasthan	Bikaner	3550	3550	Unch
Madhya Pradesh	Sendhwa	3025	3025	Unch
Madhya Pradesh	Barwaha	2950	2950	Unch
Maharastra	Malkapur	3025	3025	Unch
Maharastra	Akot	3200	3200	Unch
Telegana	Madnoor	3040	3040	Unch
Telegana	Jangaon	3100	3100	Unch
Karnatka	Bijapur	2930	2930	Unch
Karnatka	Hubli	2930	2930	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2950	2950	Unch
Gujarat	Kadi	2975	2975	Unch

Daily Futures Price Listing Friday, May 12th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-May</a>	230512	79.6	81.76	79.6	80.53	0.91	14457	84887	-591
<a href="#">23-Jul</a>	230512	80.87	80.87	80.87	80.87	0.72	12	22	-1
<a href="#">23-Oct</a>	230512	79.55	81.32	79.5	80.15	0.55	7,828	68,712	1344
<a href="#">23-Dec</a>	230512	79.64	81.34	79.64	80.22	0.47	1662	10,310	191
<a href="#">24-Mar</a>	230512	79.77	81.41	79.77	80.27	0.41	382	4,174	91
<a href="#">24-May</a>	230512	79.85	81.32	79.85	80.3	0.38	118	2611	46
Total Volume and Open Interest							24,589	177,440	1,086

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