

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded down at Rs. 58,260 per candy on Monday. ICE cotton futures closed green on Friday.

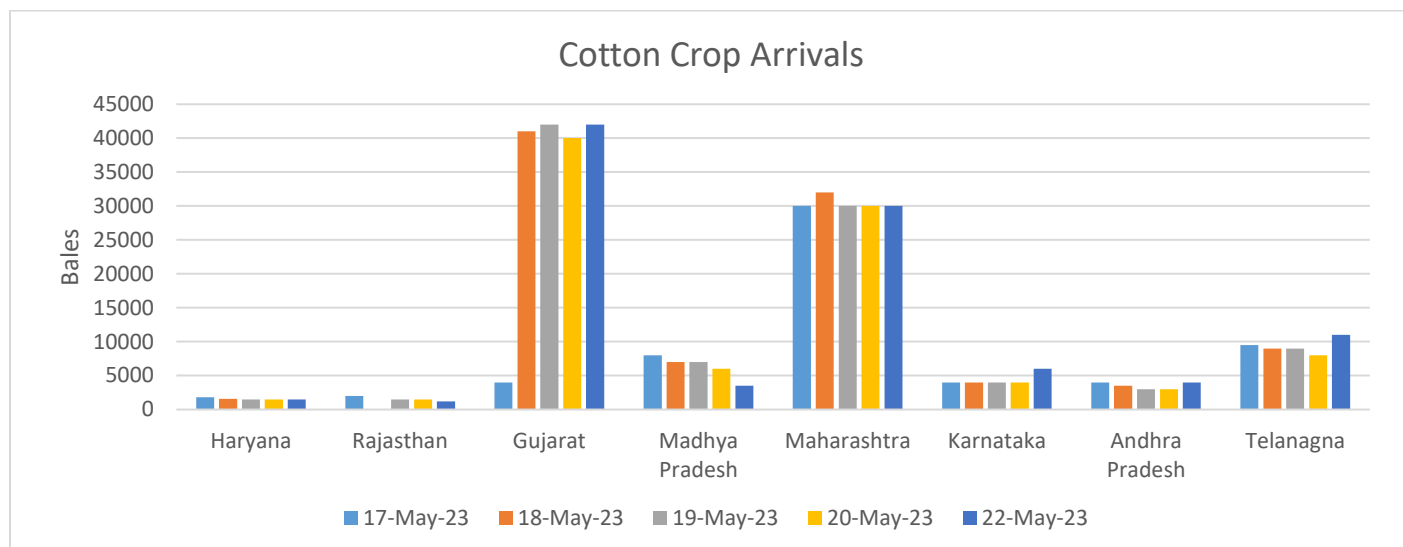
News

- The cotton prices continue to fall in the domestic market. At Rajkot, cotton prices were trading lower at Rs. 7650 per quintal against the previous week price of Rs. 8250 per quintal. Although, arrivals had increased to 1650 quintals per day.
- As per the market sources, in central India i.e. in Maharashtra about 40% of the crop has been damaged due to rains and hailstorm during the ongoing season. However, cotton prices continue to fall at Arvi market and were trading at Rs. 7650 per quintal against the previous week price of Rs. 7700 per quintal.
- Indian market sentiment remained bearish during the last week.
- Cotton sowing is progressing 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.
- 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.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Gangetic West Bengal, Rajasthan, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Uttar Pradesh, West Madhya Pradesh, Vidarbha, Chhattisgarh, Telangana, Karaikal, Kerala and Mahe.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
May-23	2609	2609	2576	2617	-22
Jun-23	2625	2634	2606	2646	-23

International Cotton Fundamentals:

The Cotlook A index was at 97.85 cents/lb. The AWP for cotton was 68.10 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	86.72	+6
Dec-23	83.89	+17
Mar-24	83.62	+18

- The USDA's crop progress report for the week ending on May 14th indicates that 35% of winter cotton crops was planted which was 22% in previous week and 34% in previous year.
- According to USDA Cotton and Product outlook report, Global cotton production is up from the previous month to 116.5 million bales and attributed to higher production in China, Mexico, and Uzbekistan. Although, Consumption is lowered more than 500,000 bales to 109.6 million and attributed to lower use in Bangladesh.



- Global imports are forecast down more than 900,000 from the previous month to 37.9 million bales, mostly on lower demand from Bangladesh and China. Exports are lowered for Brazil and India, reflecting a persistently slow pace of shipments. Global ending stocks are forecast up nearly 700,000 bales to 92.7 million.

Cotton Yarn

- South India's cotton yarn market witnessed low demand during the week under review. While prices remain stable in Tiruppur and Mumbai.
- In Tiruppur, yarn prices traded at Rs. 270-275 per kg (excluding GST) for 30 count combed cotton yarn, Rs. 282-287 per kg for 34 count combed cotton yarn, Rs. 295-300 per kg for 40 count combed cotton yarn.
- Similarly, in Mumbai, cotton yarn prices have remained stable, the 40-41 counts yarn has experienced a downward trend with prices dropping by Rs. 10-12 per kg.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	22-May-23	20-May-23	
Gujarat	Ahmedabad	Shankar-6	7350	7500	-150
	Gondal	Shankar-6	7505	7680	-175
	Rajkot	B.T. Cotton	7650	7650	Unch
	Patan	B.T. Cotton	7470	7605	-135
	Kadi	B.T. Cotton	7500	7750	-250
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7175	7090	85
Haryana	Bhiwani	B.T. Cotton	7200	7400	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7250	7400	-150
	Fatehabad	B.T. Cotton	7060	7200	-140
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7500	7500	Unch
	Rawatsar	B.T. Cotton	NR	7475	-
Madhya Pradesh	Khandwa	Mech-1	Closed	Closed	-

	Khargaon	Mech-1	Closed	Closed	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7319	NA	-
Karnataka	Bijapur	Bunny	7720	7859	-139
	Raichur	H-44 Cotton	NR	7600	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	22-May-23	20-May-23	
Punjab	Bhatinda	J-34	6050	6100	-50
	Abohar	J-34	6000	6100	-100
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5850	5900	-50
Rajasthan	Sri-Ganganagar	J-34	NR	5969	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	22-May-23	20-May-23	
Gujarat	Ahmedabad	Shankar-6	59500	59500	Unch
	Gondal	Shankar-6	6750	6500	250
	Rajkot	B.T. Cotton	1800	1650	150
	Patan	B.T. Cotton	2448	3060	-612
	Kadi	B.T. Cotton	20000	15000	5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	71	27	44
Haryana	Bhiwani	B.T. Cotton	200	600	-400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	45	50	-5
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	1000	-
	Rawatsar	B.T. Cotton	NR	1000	-
Andhra Pradesh	Adoni	Un-Ginned	840	NA	-
Karnataka	Bijapur	Bunny	2287	1250	1037
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	10	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	22-May-23	20-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	51	119



	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	510	680	-170
Rajasthan	Sri-Ganganagar	J-34	NR	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	22-May-23	20-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	890	910	-20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	850	865	-15
Maharashtra	Mumbai	Rs. /10 Kg.	925	925	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	22-May-23	20-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2561	2628	-67
Maharashtra	Akola	Rs./Qtl	2706	2743	-37

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	22-May-23	20-May-23	Change
CCIndex(328)	RMB/Ton	NA	Closed	-
CCIndex(527)	RMB/Ton	NA	Closed	-
CCIndex(229)	RMB/Ton	NA	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	22-May-23	20-May-23	Change
FC Index (S)	Cents/lb	100.06	Closed	-
FC Index (M)	Cents/lb	98.42	Closed	-
FC Index (L)	Cents/lb	97.41	Closed	-

Cotlook Index:

Cotlook Indices	Unit	20-May-23	19-May-23	Change
A-Index	Cents/Pound	Closed	99.95	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		20-May-23	20-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
				20-May-23	19-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64700	64700	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65200	65200	Unch
J-34(202)	26mm	3.5 - 4.9	23	56900	56900	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	56900	57100	-200
Shankar-6(105)	29mm	3.5 - 4.9	28	59300	59500	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	60000	60500	-500
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	74100	74700	-600

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	22-May-23	20-May-23	
Punjab	Bhatinda (Pakki)	3310	3350	-40
Punjab	Ludiana	3720	3760	-40
Haryana	Sirsa	3105	3130	-25
Haryana	Hisar	3125	3150	-25
Rajasthan	Hanumangarh	3025	3050	-25
Rajasthan	Vijaynagar	3075	3100	-25
Madhya Pradesh	Indore	3030	3050	-20
Madhya Pradesh	Khargone	2955	2975	-20
Maharashtra	Wani	3080	3100	-20
Maharashtra	Malkapur	3005	3025	-20

Telegana	Warangal	2800	2850	-50
Telegana	Adilabad	2850	2850	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2733	2800	-67

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	22-May-23	20-May-23	
Punjab	Mansa	3260	3300	-40
Punjab	Bhatinda	3310	3350	-40
Haryana	Adampur	3380	3405	-25
Haryana	Charkhi Dadari	3280	3305	-25
Rajasthan	Hanumangarh	3425	3450	-25
Rajasthan	Bikaner	3375	3500	-125
Madhya Pradesh	Sendhwa	2775	2925	-150
Madhya Pradesh	Barwaha	2800	2850	-50
Maharastra	Malkapur	2900	2900	Unch
Maharastra	Akot	3100	3100	Unch
Telegana	Madnoor	2950	2970	-20
Telegana	Jangaon	2900	2900	Unch
Karnatka	Bijapur	2800	2870	-70
Karnatka	Hubli	2800	2870	-70
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2775	2800	-25
Gujarat	Kadi	2800	2825	-25

Daily Futures Price Listing Friday, May 19th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230519	86.3	87.98	86.13	86.72	0.06	41227	84936	-2669
23-Jul	230519	84.83	84.83	84.83	84.83	0.30	11	21	-1
23-Oct	230519	83.5	84.3	83.3	83.89	0.17	22,523	74,528	1441
23-Dec	230519	83.05	83.9	83.05	83.62	0.18	4228	11,137	1094
24-Mar	230519	82.62	83.45	82.62	83.18	0.19	1423	4,946	389
24-May	230519	82.1	82.86	82.02	82.58	0.13	324	2704	56
Total Volume and Open Interest							70,060	185,468	544

Source: MRCI

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