

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded down at Rs. 57,180 per candy on Tuesday. ICE cotton futures closed red on Monday.

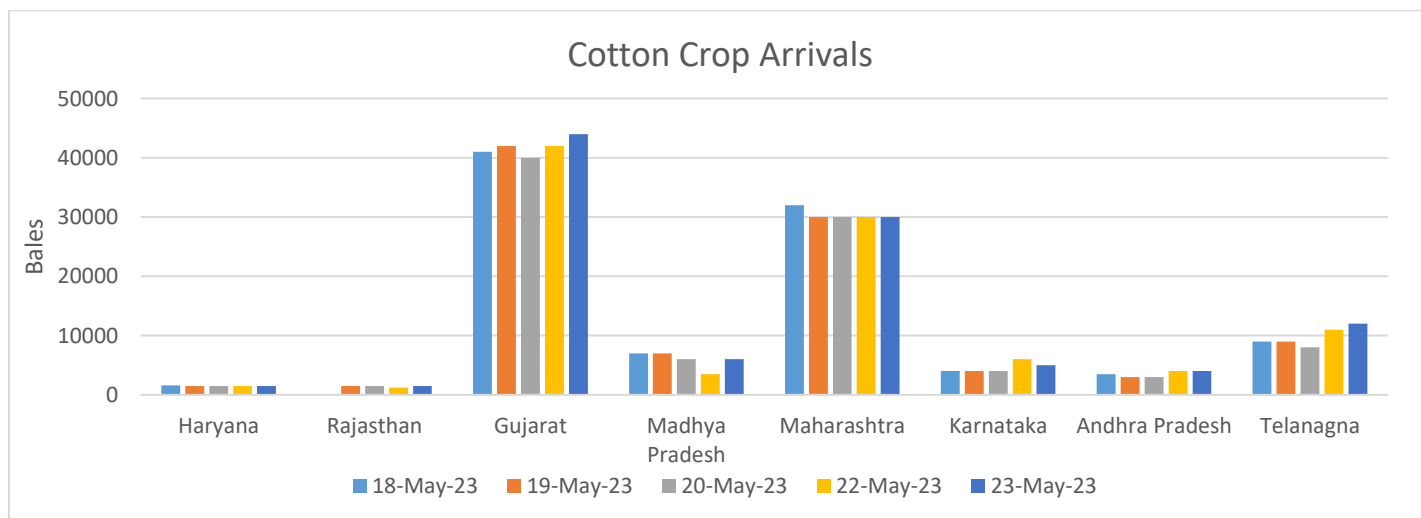
News

- 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.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Tripura, Madhya Pradesh, Jharkhand, Chhattisgarh, Interior Karnataka, Coastal Andhra Pradesh & Yanam, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, East Uttar Pradesh, Odisha, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jun-23	2585	2590	2467	2589	-107
Jul-23	2608	2617	2473	2616	-113

International Cotton Fundamentals:

The Cotlook A index was at 97.50 cents/lb. The AWP for cotton was 68.10 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	85.32	-140
Dec-23	83.38	-51
Mar-24	83.19	-43

- 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.

Cotton Yarn

- Cotton yarn prices continue to fall in the northern India. In Ludhiana market prices have fallen by Rs. 5 per kg due to sluggish demand, indicating a bearish trend. A similar trend was observed in Delhi market as well.
- South India's cotton yarn market witnessed low demand during the week under review. While prices remain stable in Tiruppur and Mumbai.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	23-May-23	22-May-23	
Gujarat	Ahmedabad	Shankar-6	7250	7350	-100
	Gondal	Shankar-6	7425	7505	-80
	Rajkot	B.T. Cotton	7345	7650	-305
	Patan	B.T. Cotton	7305	7470	-165
	Kadi	B.T. Cotton	7000	7500	-500
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7050	7175	-125
Haryana	Bhiwani	B.T. Cotton	7000	7200	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7100	7250	-150
	Fatehabad	B.T. Cotton	6950	7060	-110
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7100	7500	-400
	Rawatsar	B.T. Cotton	7100	NR	-
Madhya Pradesh	Khandwa	Mech-1	7300	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Andhra Pradesh	Adoni	Un-Ginned	7264	7319	-55
Karnataka	Bijapur	Bunny	7587	7720	-133
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7200	7500	-300
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	23-May-23	22-May-23	
Punjab	Bhatinda	J-34	5850	6050	-200
	Abohar	J-34	5850	6000	-150
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5800	5850	-50
Rajasthan	Sri-Ganganagar	J-34	5640	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	23-May-23	22-May-23	
Gujarat	Ahmedabad	Shankar-6	51000	59500	-8500
	Gondal	Shankar-6	6900	6750	150
	Rajkot	B.T. Cotton	1500	1800	-300

	Patan	B.T. Cotton	2495	2448	47
	Kadi	B.T. Cotton	15000	20000	-5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	57	71	-14
Haryana	Bhiwani	B.T. Cotton	200	200	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	510	510	Unch
	Fatehabad	B.T. Cotton	35	45	-10
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	1000	NR	-
	Rawatsar	B.T. Cotton	1000	NR	-
Madhya Pradesh	Khandwa	Mech-1	1500	Closed	-
	Khargaon	Mech-1	NA	Closed	-
Maharashtra	Amravati	Mech-1	NR	NR	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	1706	840	866
Karnataka	Bijapur	Bunny	2321	2287	34
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	12	10	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	23-May-23	22-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	510	510	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	23-May-23	22-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	885	890	-5
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	840	850	-10
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	23-May-23	22-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2532	2561	-29



Maharashtra	Akola	Rs./Qtl	2666	2706	-40
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INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	23-May-23	22-May-23	Change
CCIndex(328)	RMB/Ton	16624	16449	175
CCIndex(527)	RMB/Ton	15292	15107	185
CCIndex(229)	RMB/Ton	16862	16701	161
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	23-May-23	22-May-23	Change
FC Index (S)	Cents/lb	98.55	100.06	-1.51
FC Index (M)	Cents/lb	96.94	98.42	-1.48
FC Index (L)	Cents/lb	95.93	97.41	-1.48

Cotlook Index:

Cotlook Indices	Unit	22-May-23	21-May-23	Change
A-Index	Cents/Pound	96.95	#N/A	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		22-May-23	22-May-23	Bales
Southeast	cents/lb.	84.32	86.57	1496
North Delta	cents/lb.	83.57	85.82	1510
South Delta	cents/lb.	83.57	85.82	0
East TX-OK	cents/lb.	79.57	81.32	418
West Texas	cents/lb.	80.07	81.57	1724
Desert SW	cents/lb.	79.32	81.57	0
SJ Valley	cents/lb.	79.57	88.47	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
				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

Cotton Yarn Prices	23-May-23	22-May-23	Change	23-May-23	22-May-23	Change
Variety	Prices FOB ,USD			Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	2.71	2.71	Unch	224	224	Unch
Ne 20/1 Combed Hosiery Yarn	2.91	2.91	Unch	241	241	Unch
Ne 21/1 Carded Weaving Yarn	2.71	2.71	Unch	224	224	Unch
Ne 26/1 Combed Hosiery Yarn	3.05	3.05	Unch	252	252	Unch
Ne 30/1 Carded Hosiery Yarn	2.98	2.98	Unch	247	247	Unch
Ne 30/1 Combed Hosiery Yarn	3.11	3.11	Unch	257	257	Unch
Ne 32/1 Carded Weaving Yarn	2.98	2.98	Unch	247	247	Unch
Ne 34/1 Combed Hosiery Yarn	3.29	3.29	Unch	272	272	Unch
Ne 40/1 Combed Hosiery Yarn	3.44	3.44	Unch	285	285	Unch
Ne 40/1 Carded Weaving Yarn	3.2	3.2	Unch	265	265	Unch
Ne 30/2 Carded Hosiery Yarn	3.21	3.21	Unch	266	266	Unch
Ne 32/2 Combed Knitting Yarn	3.58	3.58	Unch	296	296	Unch
Ne 32/2 Carded Hosiery Yarn	3.27	3.27	Unch	271	271	Unch
Ne 40/2 Combed Hosiery Yarn	3.98	3.98	Unch	329	329	Unch
Ne 30/1 Combed Compact Weaving Yarn	3.23	3.23	Unch	267	267	Unch
Ne 40/1 Combed Compact Weaving Yarn	3.53	3.53	Unch	292	292	Unch
Ne 50/1 Combed Compact Weaving Yarn	3.83	3.83	Unch	317	317	Unch
Ne 16/1 Open End Yarn	2.22	2.22	Unch	184	184	Unch
Ne 21/1 Open End Yarn	2.42	2.42	Unch	200	200	Unch
Ne 24/1 Open End Yarn	2.71	2.71	Unch	224	224	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices			Prices (Rs./Quintal)		Change
State	Market		23-May-23	22-May-23	



Punjab	Bhatinda (Pakki)	3310	3310	Unch
Punjab	Ludiana	3720	3720	Unch
Haryana	Sirsa	3105	3105	Unch
Haryana	Hisar	3125	3125	Unch
Rajasthan	Hanumangarh	3025	3025	Unch
Rajasthan	Vijaynagar	3075	3075	Unch
Madhya Pradesh	Indore	3030	3030	Unch
Madhya Pradesh	Khargone	2955	2955	Unch
Maharashtra	Wani	3080	3080	Unch
Maharashtra	Malkapur	3005	3005	Unch
Telegana	Warangal	2800	2800	Unch
Telegana	Adilabad	2850	2850	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2733	2733	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	23-May-23	22-May-23	
Punjab	Mansa	3250	3260	-10
Punjab	Bhatinda	3200	3310	-110
Haryana	Adampur	3355	3380	-25
Haryana	Charkhi Dadari	3255	3280	-25
Rajasthan	Hanumangarh	3400	3425	-25
Rajasthan	Bikaner	3450	3375	75
Madhya Pradesh	Sendhwa	2750	2775	-25
Madhya Pradesh	Barwaha	2750	2800	-50
Maharastra	Malkapur	2850	2900	-50
Maharastra	Akot	3000	3100	-100
Telegana	Madnoor	2850	2950	-100
Telegana	Jangaon	2875	2900	-25
Karnatka	Bijapur	2750	2800	-50
Karnatka	Hubli	2750	2800	-50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2775	-25
Gujarat	Kadi	2800	2800	Unch

Daily Futures Price Listing Monday, May 22nd 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230522	86.72	87.25	84.61	85.32	-1.40	32316	82370	-2566



23-Oct	230522	83.83	84.32	83.83	84.32	-0.51	3	18	-3
23-Dec	230522	83.9	84	82.57	83.38	-0.51	15,004	75,913	1385
24-Mar	230522	83.52	83.65	82.37	83.19	-0.43	2682	11,474	337
24-May	230522	83.06	83.25	82.12	82.86	-0.32	583	4,903	-43
24-Jul	230522	82.68	82.74	81.72	82.4	-0.18	297	2798	94
Total Volume and Open Interest							51,315	184,988	-480

Source: MRCI

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