

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bullish trend across India today. MCX cotton spot price traded up at Rs. 57,780 per candy on Wednesday. ICE cotton futures closed green on Tuesday.

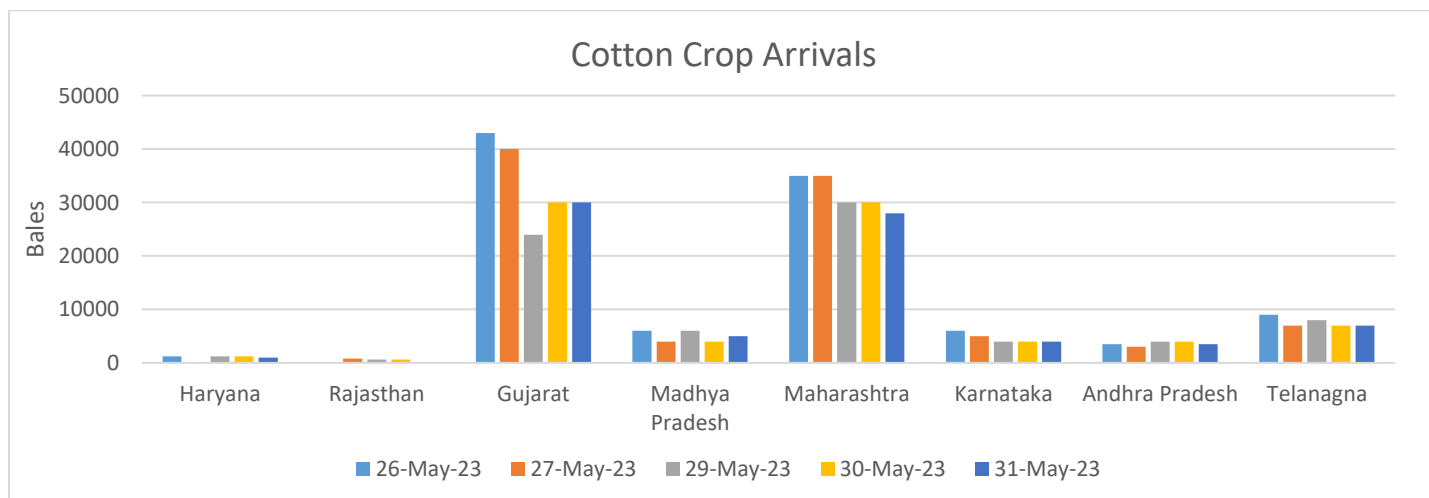
News

- Cotton sowing in Haryana is likely to get completed by 31st May 2023. The area under the cotton acreages is likely to remain same as that of previous season. As per Agriwatch sources, around 6 lakh hectares of area is sown till 29th May'23 under the cotton crop as compared to previous season acreages of 6.50 lakh hectares.
- The Southern India Mills Association (SIMA), has urged the farmers to dispose the stocked cotton before the monsoon begins to fetch better prices of the produce as it will be difficult to gin cotton during the rainy season. Also, the quality of cotton might deteriorate during the rainy season and farmers may get lower prices.
- The cotton sowing has been affected due to recent rains as the heavy rains during the past week has affected the freshly sown crop in nearly 4,000 hectares of the Muktsar district. The rain has created a hard crust of soil over the crop, thereby affecting the germination of seeds.

Weather Forecast

Heavy rainfall at isolated places over South interior Karnataka, Tamil Nadu, Pondicherry, Karaikal. Thunderstorms accompanied with lightning at isolated places over Odisha, South Interior Karnataka, and with lightening at isolated places over West Uttar Pradesh, South interior Karnataka, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Punjab, Haryana, Chandigarh, Delhi, Rajasthan, West Madhya Pradesh, West Bengal, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, 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
Jun-23	2580	2585	2546	2578	-28
Jul-23	2594	2615	2580	2607	-25

International Cotton Fundamentals:

The Cotlook A index was at 90.65 cents/lb. The AWP for cotton was 69.80 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	83.99	+64
Dec-23	80.21	-33
Mar-24	80.22	-44

- The USDA's crop progress report for the week ending on May 21st indicates that 60% of the cotton crop was planted which was 45% in previous week and 66% in previous year. Cotton squaring stands at 3% which was 7% previous season.
- As per Cotlook Outlook, the global raw cotton production is forecasted lower by 69,000 tonne to 24,852,000 tonne during the 2022-23 season. Reduction for the African Franc Zone and the United States were partially offset by increase for China and Australia.

Cotton Yarn

- The prices of cotton yarn in south India have declined further. Major markets in south India, i.e. Tiruppur and Mumbai, have experienced a significant drop in demand. This situation has raised concerns about substantial losses for spinning mills.
- Spinning mills are offering significant discounts to lure buyers but are still facing losses. The overall textile sector is expected to continue struggling with poor demand.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	31-May-23	30-May-23	
Gujarat	Ahmedabad	Shankar-6	7550	7500	50
	Gondal	Shankar-6	Closed	7605	-
	Rajkot	B.T. Cotton	Closed	7575	-
	Patan	B.T. Cotton	7755	7805	-50
	Kadi	B.T. Cotton	7125	7250	-125
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7190	7220	-30
Haryana	Bhiwani	B.T. Cotton	7100	7250	-150
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7300	7300	Unch
Rajasthan	Hanumangarh	B.T. Cotton	7100	7100	Unch
	Rawatsar	B.T. Cotton	NR	7200	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	NA	7275	-
Maharashtra	Amravati	Mech-1	7300	7300	Unch
	Jamner	Medium Staple	7200	7200	Unch
Telangana	Adilabad	Un-Ginned	6900	6850	50
Andhra Pradesh	Adoni	Un-Ginned	7309	7159	150
Karnataka	Bijapur	Bunny	7645	7589	56
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7200	7200	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	31-May-23	30-May-23	
Punjab	Bhatinda	J-34	5825	5850	-25
	Abohar	J-34	5925	5850	75
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5725	5700	25
Rajasthan	Sri-Ganganagar	J-34	5640	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	31-May-23	30-May-23	
Gujarat	Ahmedabad	Shankar-6	34000	68000	-34000
	Gondal	Shankar-6	Closed	7070	-

	Rajkot	B.T. Cotton	Closed	2100	-
	Patan	B.T. Cotton	912	792	120
	Kadi	B.T. Cotton	15000	20000	-5000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	51	52	-1
Haryana	Bhiwani	B.T. Cotton	150	300	-150
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NA	510	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	500	-
	Rawatsar	B.T. Cotton	NR	500	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	NA	4000	-
Telangana	Adilabad	Un-Ginned	5426.5	5317	109.5
Andhra Pradesh	Adoni	Un-Ginned	448	500	-52
Karnataka	Bijapur	Bunny	1677	1202	475
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	10	8	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	31-May-23	30-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	NA	85	-
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	34	85	-51
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	31-May-23	30-May-23	
Gujarat	Rajkot	Rs./10 Kg.	840	860	-20
Delhi	New Delhi	Rs./10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs./10 Kg.	NA	870	-
Maharashtra	Mumbai	Rs./10 Kg.	875	880	-5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	31-May-23	30-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2626	2649	-23
Maharashtra	Akola	Rs./Qtl	2684	2685	-2



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	31-May-23	30-May-23	Change
CCIndex(328)	RMB/Ton	16408	16433	-25
CCIndex(527)	RMB/Ton	15082	15092	-10
CCIndex(229)	RMB/Ton	16629	16668	-39
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	31-May-23	30-May-23	Change
FC Index (S)	Cents/lb	96.6	96	0.60
FC Index (M)	Cents/lb	94.84	94.24	0.60
FC Index (L)	Cents/lb	93.83	93.23	0.60

Cotlook Index:

Cotlook Indices	Unit	29-May-23	27-May-23	Change
A-Index	Cents/Pound	NA	Closed	-

Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				30-May-23	29-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64400	63600	800
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64900	64100	800
J-34(202)	26mm	3.5 - 4.9	23	55400	54800	600
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	56000	56000	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	57800	57700	100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	59200	59200	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72400	72400	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	31-May-23	30-May-23	
Punjab	Bhatinda (Pakki)	3400	3400	Unch
Punjab	Ludiana	3750	3750	Unch
Haryana	Sirsa	3055	3055	Unch

Haryana	Hisar	3075	3075	Unch
Rajasthan	Hanumangarh	2975	2975	Unch
Rajasthan	Vijaynagar	3025	2975	50
Madhya Pradesh	Indore	3075	3075	Unch
Madhya Pradesh	Khargone	3000	3000	Unch
Maharashtra	Wani	3150	3150	Unch
Maharashtra	Malkapur	3025	3025	Unch
Telangana	Warangal	2850	2850	Unch
Telangana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnataka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2867	2883	-17

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	31-May-23	30-May-23	
Punjab	Mansa	3250	3250	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3330	3330	Unch
Haryana	Charkhi Dadari	3230	3230	Unch
Rajasthan	Hanumangarh	3375	3375	Unch
Rajasthan	Bikaner	3425	3425	Unch
Madhya Pradesh	Sendhwa	2925	2925	Unch
Madhya Pradesh	Barwaha	2900	2900	Unch
Maharashtra	Malkapur	2950	2950	Unch
Maharashtra	Akot	3100	3100	Unch
Telangana	Madnoor	3050	3050	Unch
Telangana	Jangaon	2975	2975	Unch
Karnataka	Bijapur	2900	2900	Unch
Karnataka	Hubli	2900	2900	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2825	2825	Unch
Gujarat	Kadi	2900	2900	Unch

Daily Futures Price Listing Tuesday, May 30th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230530	83.64	86.54	82.76	83.99	0.64	25928	76544	-1958
23-Oct	230530	81.48	81.48	80.73	80.91	-0.12	1	24	1
23-Dec	230530	80.5	81.06	79.4	80.21	-0.33	18,847	86,653	1343
24-Mar	230530	80.5	80.95	79.5	80.22	-0.44	3842	13,724	358



24-May	230530	80.22	80.95	79.55	80.32	-0.48	1868	4,965	111
24-Jul	230530	80.25	80.91	79.55	80.35	-0.50	813	3824	337
Total Volume and Open Interest							52,297	193,258	-222

Source: MRCI

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