

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bullish trend across India today. MCX cotton spot price traded up at Rs. 58,220 per candy on Friday. ICE cotton futures closed green on Thursday.

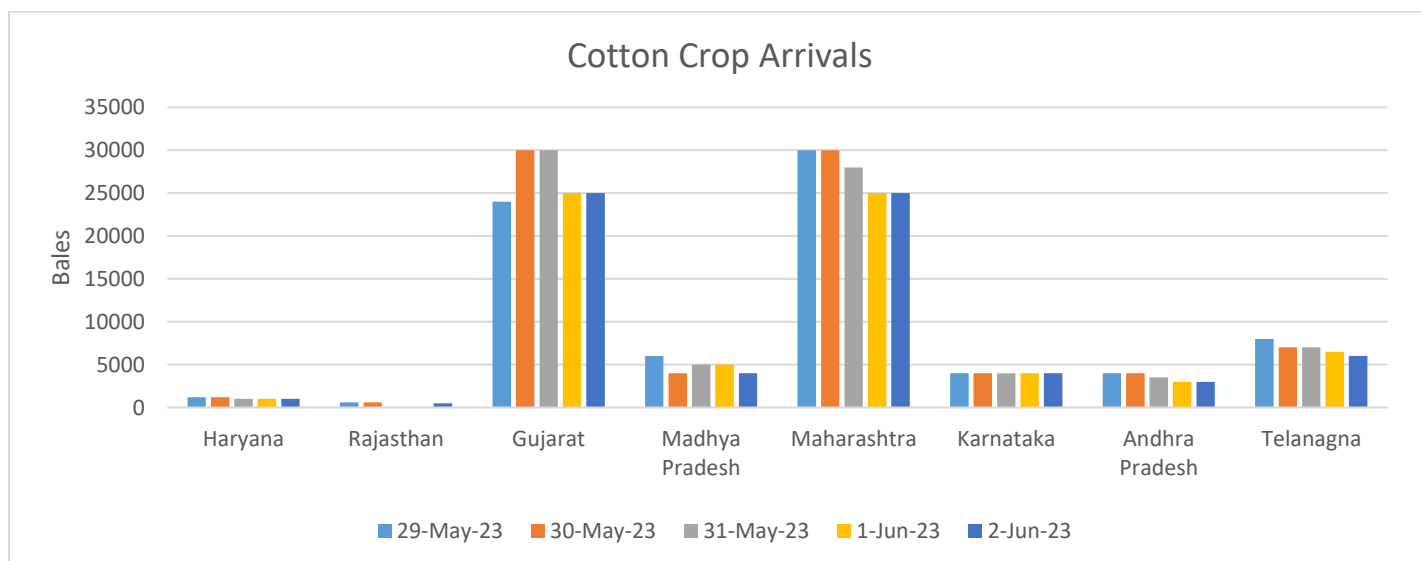
News

- As per the southern India Mills Association, Indian cotton yarn exports, dropped by almost 50%, while the cotton fabrics and made-ups export dropped by 17% and raw cotton exports plunged by 73% during the 2022-23 season. The cotton arrival during the current cotton season was less than 60% as on 31st March 23 as against the usual arrival of 85-90%.
- 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.

Weather Forecast

Heavy rainfall at isolated places over Kerala. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Rajasthan, Andaman & Nicobar Islands, Karnataka, Arunachal Pradesh, 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	2560	2625	2546	2552	+71
Jul-23	2585	2654	2577	2577	+75

International Cotton Fundamentals:

The Cotlook A index was at 94.15 cents/lb. The AWP for cotton was 66.91 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	86.42	+294
Dec-23	81.58	+211
Mar-24	81.49	+193

- 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

- As per the market sources, Cotton yarn prices across north India declined due to weak demand, with significant drops in Ludhiana and Delhi market. In Ludhiana market, prices have seen a decline of Rs. 2 per kg in cotton yarn prices, reflecting bearish market sentiment as buyers remained scarce. The 30-count cotton combed yarn was traded at Rs. 262-272 per kg; 20 and 25 count combed yarn were sold at Rs. 252-257 per kg and Rs.257-262 per kg respectively.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	2-Jun-23	1-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7625	7600	25
	Gondal	Shankar-6	7580	7530	50
	Rajkot	B.T. Cotton	7730	7555	175
	Patan	B.T. Cotton	7815	7750	65
	Kadi	B.T. Cotton	7250	7125	125
	Dhrol	B.T. Cotton	7150	7120	30
Haryana	Bhiwani	B.T. Cotton	7250	7100	150
	Adampur	B.T. Cotton	7300	7300	Unch
	Fatehabad	B.T. Cotton	7000	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	7100	7100	Unch
	Rawatsar	B.T. Cotton	7250	7200	50
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7330	7265	65
Maharashtra	Amravati	Mech-1	7300	7300	Unch
	Jamner	Medium Staple	NA	7200	-
Telangana	Adilabad	Un-Ginned	6830	6830	Unch
Andhra Pradesh	Adoni	Un-Ginned	NA	7279	-
Karnataka	Bijapur	Bunny	7729	7690	39
	Raichur	H-44 Cotton	7500	7300	200
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	2-Jun-23	1-Jun-23	
Punjab	Bhatinda	J-34	5950	5850	100
	Abohar	J-34	5950	5925	25
Haryana	Sirsa	J-34	5750	5725	25
Rajasthan	Sri-Ganganagar	J-34	5640	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	2-Jun-23	1-Jun-23	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	7000	7000	Unch
	Rajkot	B.T. Cotton	1150	1000	150
	Patan	B.T. Cotton	1620	1346	274
	Kadi	B.T. Cotton	15000	15000	Unch
	Dhrol	B.T. Cotton	41	21	20

Haryana	Bhiwani	B.T. Cotton	400	200	200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	510	-170
	Fatehabad	B.T. Cotton	25	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	500	500	Unch
	Rawatsar	B.T. Cotton	500	500	Unch
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	1800	3100	-1300
Telangana	Adilabad	Un-Ginned	1895.5	2055.5	-160
Andhra Pradesh	Adoni	Un-Ginned	NA	396	-
Karnataka	Bijapur	Bunny	1145	909	236
	Raichur	H-44 Cotton	8	9	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	2-Jun-23	1-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	17	9	9
Haryana	Sirsa	J-34	34	17	17
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	2-Jun-23	1-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	875	840	35
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	865	865	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	2-Jun-23	1-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2637	2595	42
Maharashtra	Akola	Rs./Qtl	2683	2679	4

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	2-Jun-23	1-Jun-23	Change
CCIndex(328)	RMB/Ton	16510	16390	120
CCIndex(527)	RMB/Ton	15177	15077	100
CCIndex(229)	RMB/Ton	16726	16632	94
RMB -Renminbi, 1RMB =0.16 \$U.S.				



China Foreign Cotton (FCE) Index :

Index	Unit	2-Jun-23	1-Jun-23	Change
FC Index (S)	Cents/lb	NA	96.1	-
FC Index (M)	Cents/lb	NA	94.23	-
FC Index (L)	Cents/lb	NA	93.21	-

Cotlook Index:

Cotlook Indices	Unit	31-May-23	30-May-23	Change
A-Index	Cents/Pound	94.15	96	-1.85

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		31-May-23	31-May-23	Bales
Southeast	cents/lb.	82.48	84.73	0
North Delta	cents/lb.	81.73	83.98	0
South Delta	cents/lb.	81.73	83.98	0
East TX-OK	cents/lb.	77.48	79.23	34
West Texas	cents/lb.	78.23	79.73	3006
Desert SW	cents/lb.	77.48	79.98	0
SJ Valley	cents/lb.	77.73	86.63	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
				1-Jun-23	31-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64400	64400	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64900	64900	Unch
J-34(202)	26mm	3.5 - 4.9	23	54400	54900	-500
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	56200	56000	200
Shankar-6(105)	29mm	3.5 - 4.9	28	57900	57800	100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	59400	59200	200
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	2-Jun-23	1-Jun-23	
Punjab	Bhatinda (Pakki)	3400	3400	Unch
Punjab	Ludiana	3750	3750	Unch
Haryana	Sirsa	3080	3055	25
Haryana	Hisar	3100	3075	25
Rajasthan	Hanumangarh	3000	2975	25
Rajasthan	Vijaynagar	3050	3025	25
Madhya Pradesh	Indore	3075	3075	Unch
Madhya Pradesh	Khargone	3000	3000	Unch
Maharashtra	Wani	3150	3150	Unch
Maharashtra	Malkapur	3025	3025	Unch
Telangana	Warangal	2880	2850	30
Telangana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2800	2850	-50
Karnataka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2850	2850	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	2-Jun-23	1-Jun-23	
Punjab	Mansa	3250	3250	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3355	3330	25
Haryana	Charkhi Dadari	3255	3230	25
Rajasthan	Hanumangarh	3400	3375	25
Rajasthan	Bikaner	3450	3425	25
Madhya Pradesh	Sendhwa	2925	2875	50
Madhya Pradesh	Barwaha	2950	2850	100
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	2800	2800	Unch
Gujarat	Kadi	2825	2825	Unch



Daily Futures Price Listing Thursday, Jun 01st 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230601	83.77	86.89	83.55	86.42	2.94	26840	73615	-1069
23-Oct	230601	82.31	82.31	82.31	82.31	2.00	5	24	0
23-Dec	230601	79.71	81.74	79.55	81.58	2.11	19,743	90,392	1828
24-Mar	230601	79.7	81.63	79.7	81.49	1.93	3756	14,856	263
24-May	230601	80.1	81.58	80.1	81.52	1.76	1351	4,968	-120
24-Jul	230601	80.27	81.6	80.26	81.47	1.62	443	4378	155
Total Volume and Open Interest							52,435	196,092	1,118

Source: MRCI

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