

**Domestic Fundamentals:**

**Market Outlook:**

The cotton physical market showed bullish trend across India today. MCX cotton spot price traded up at Rs. 59,180 per candy on Tuesday. ICE cotton futures closed red on Monday.

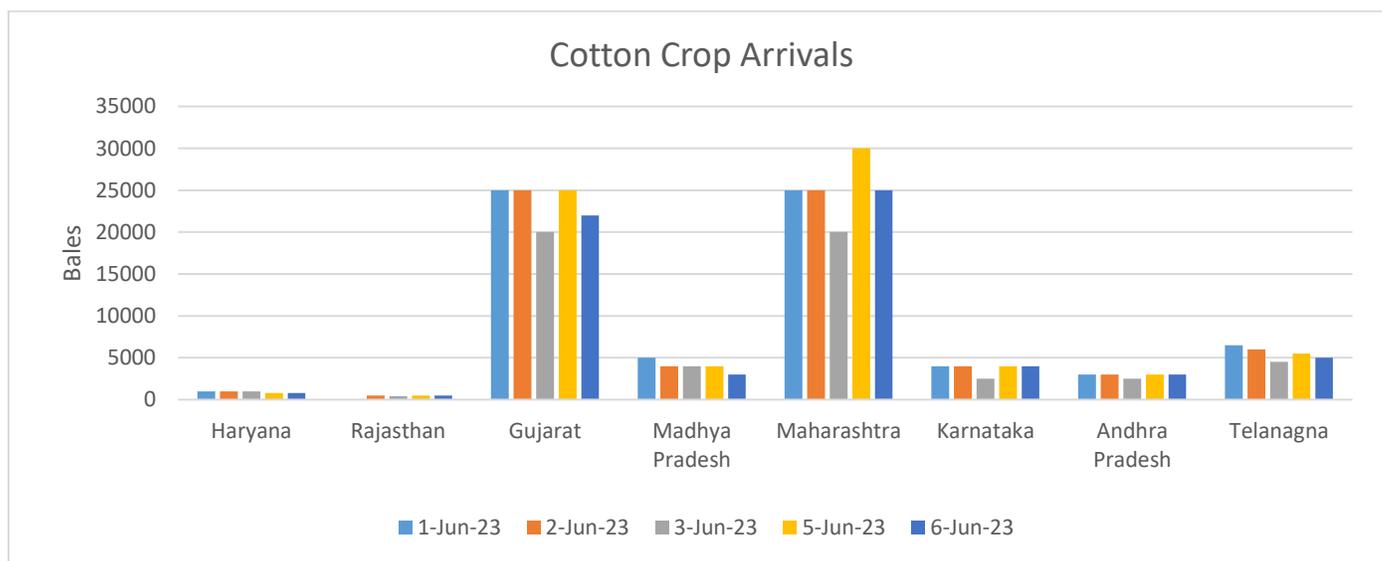
**News**

- Cotton sowing has begun in Madhya Pradesh for the 2023-24 season. Cotton sowing has been progressing in Indore division mainly in Khandwa and Khargone. Around 5.46 lakh hectares is likely to be covered in the 2023-24 season. During the previous season around 5.40 lakh hectares was sown under cotton crop.
- The daily arrival of cotton in India has declined to approximately 75,000 to 85,000 bales last week. In the prevailing bullish sentiment, farmers might opt to retain their kapas (seed cotton) instead of immediately selling it. This could potentially result in a decrease in arrival numbers during the upcoming week.
- As Agriwatch has estimated earlier Cotton sowing in Punjab has reduced for the 2023-24 season. Although, Punjab government for the 2023-24 season has offered a 33% subsidy on BT cotton seed. Despite that the cotton sowing has reduced to around 1.75 lakh hectares against 2.48 lakh hectares during the last season.

**Weather Forecast**

Heavy rainfall at isolated places over Andaman & Nicobar Islands, Manipur, Mizoram, and Kerala. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, west 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	2601	2603	2538	2601	-61
Jul-23	2580	2580	2580	2629	-49

### International Cotton Fundamentals:

The Cotlook A index was at 96.65 cents/lb. The AWP for cotton was 66.91 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	86.05	+37
Dec-23	81.85	+27
Mar-24	81.65	+16

- The USDA's crop progress report for the week ending on 04<sup>th</sup> June '23 indicates that 71% of the cotton crop was planted which was 60% in previous week and 82% in previous year. Cotton squaring stands at 6% which was 10% previous season. Around 43% of the crop is in good condition as compared to previous week 41%, around 11% of the crop is in poor condition.
- Indian cotton prices are experiencing a consecutive increase, driven by a bullish sentiment in the market. This surge is further amplified by the limit up in China's Zhengzhou Commodity Exchange (ZCE), and the continuous upward trend in New York (NY) futures.

### 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	6-Jun-23	5-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7600	7650	-50
	Gondal	Shankar-6	7730	7855	-125
	Rajkot	B.T. Cotton	NA	7915	-
	Patan	B.T. Cotton	7780	7680	100
	Kadi	B.T. Cotton	7500	7500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7560	7500	60
Haryana	Bhiwani	B.T. Cotton	7450	7350	100
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7400	7400	Unch
	Fatehabad	B.T. Cotton	NA	7210	-
Rajasthan	Hanumangarh	B.T. Cotton	7400	7400	Unch
	Rawatsar	B.T. Cotton	NR	7150	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7450	7360	90
Andhra Pradesh	Adoni	Un-Ginned	NA	7379	-
Karnataka	Bijapur	Bunny	7951	7919	32
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7300	NR	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	6-Jun-23	5-Jun-23	
Punjab	Bhatinda	J-34	5950	5950	Unch
	Abohar	J-34	5975	5975	Unch
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5775	5775	Unch
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

#### Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	6-Jun-23	5-Jun-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	NA	7125	-
	Rajkot	B.T. Cotton	NA	1100	-
	Patan	B.T. Cotton	1356	806	550
	Kadi	B.T. Cotton	10000	12500	-2500

	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	42	56	-14
Haryana	Bhiwani	B.T. Cotton	300	200	100
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	442	510	-68
	Fatehabad	B.T. Cotton	NA	20	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	500	-
	Rawatsar	B.T. Cotton	NR	500	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	3200	6200	-3000
Andhra Pradesh	Adoni	Un-Ginned	396	396	Unch
Karnataka	Bijapur	Bunny	1598	998	600
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7	NR	-
<b>Commodity</b>	<b>Lint</b>		<b>Arrivals (Quintal)</b>		<b>Change</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>6-Jun-23</b>	<b>5-Jun-23</b>	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	51	170	-119
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	43	85	-43
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

**Cotton Seed Oil Prices:**

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	6-Jun-23	5-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	850	870	-20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	890	900	-10

**Cotton Seed Oil Seed Cake Prices:**

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	6-Jun-23	5-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2645	2683	-38
Maharashtra	Akola	Rs./Qtl	2699	2703	-4

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	6-Jun-23	5-Jun-23	Change
CCIndex(328)	RMB/Ton	17179	16914	265
CCIndex(527)	RMB/Ton	15886	15614	272
CCIndex(229)	RMB/Ton	17412	17172	240

RMB -Renminbi, 1RMB =0.16 \$U.S.

China Foreign Cotton (FCE) Index :

Index	Unit	6-Jun-23	5-Jun-23	Change
FC Index (S)	Cents/lb	97.32	98.7	-1.38
FC Index (M)	Cents/lb	95.53	96.83	-1.30
FC Index (L)	Cents/lb	94.51	95.81	-1.30

Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				5-Jun-23	3-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64400	64900	-500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64900	65400	-500
J-34(202)	26mm	3.5 - 4.9	23	55000	54400	600
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	57500	56900	600
Shankar-6(105)	29mm	3.5 - 4.9	28	59100	58800	300
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	60700	60100	600
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72600	72600	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	6-Jun-23	5-Jun-23	
Punjab	Bhatinda (Pakki)	3400	3450	-50
Punjab	Ludiana	3750	3800	-50
Haryana	Sirsa	3080	3080	Unch
Haryana	Hisar	3100	3100	Unch
Rajasthan	Hanumangarh	3000	3000	Unch
Rajasthan	Vijaynagar	3050	3050	Unch
Madhya Pradesh	Indore	3095	3095	Unch
Madhya Pradesh	Khargone	3020	3020	Unch
Maharashtra	Wani	3170	3170	Unch
Maharashtra	Malkapur	3045	3045	Unch
Telegana	Warangal	2880	2880	Unch
Telegana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2833	2900	-67

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	3-Jun-23	2-Jun-23	
Punjab	Mansa	3250	3250	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3355	3355	Unch
Haryana	Charkhi Dadari	3255	3255	Unch
Rajasthan	Hanumangarh	3400	3400	Unch
Rajasthan	Bikaner	3450	3450	Unch
Madhya Pradesh	Sendhwa	2950	2925	25
Madhya Pradesh	Barwaha	3000	2950	50
Maharastra	Malkapur	2950	2950	Unch
Maharastra	Akot	3100	3100	Unch
Telegana	Madnoor	2950	3050	-100
Telegana	Jangaon	3025	2975	50
Karnatka	Bijapur	2950	2900	50
Karnatka	Hubli	2950	2900	50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2850	2800	50
Gujarat	Kadi	2950	2825	125

Daily Futures Price Listing Monday, Jun 05th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-Jul</a>	230605	85.99	86.45	84.38	84.79	-1.26	26191	71604	-1911
<a href="#">23-Oct</a>	230605	82.42	82.42	82.42	82.42	-0.40	13	29	5
<a href="#">23-Dec</a>	230605	82.05	82.45	81.1	81.42	-0.43	24,553	94,985	3691
<a href="#">24-Mar</a>	230605	81.75	81.97	80.96	81.21	-0.44	5319	15,137	80
<a href="#">24-May</a>	230605	81.28	81.84	80.91	81.11	-0.48	1413	4,918	-68
<a href="#">24-Jul</a>	230605	81.18	81.62	80.8	80.94	-0.48	716	4659	181
Total Volume and Open Interest							58,720	199,536	2,261

Source: MRCI

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