

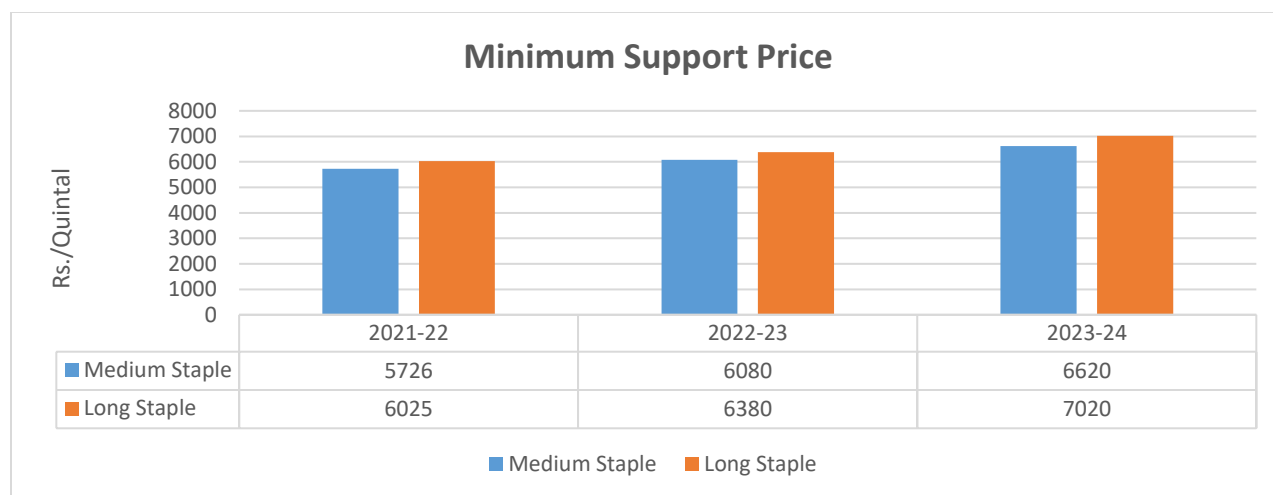
Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bullish trend across India today. MCX cotton spot price traded up at Rs. 58,380 per candy on Thursday. ICE cotton futures closed red on Wednesday.

News

- As per the market sources, Cotton sowing in Gujarat, has increased by nearly 43% with 60,908 hectares against 42,516 hectares during the previous season.
- Farmers have started selling their produce in the market. The daily arrival of cotton in the markets has increased to 100,000 bales from the historical average of 20,000 bales a day in May.
- The Cabinet Committee on Economic Affairs (CCEA) has approved the increase in the Minimum Support Prices (MSP) for all Kharif Crops for Marketing Season 2023-24. The MSP for cotton has been increased by 8-10% for the 2023-24 season.

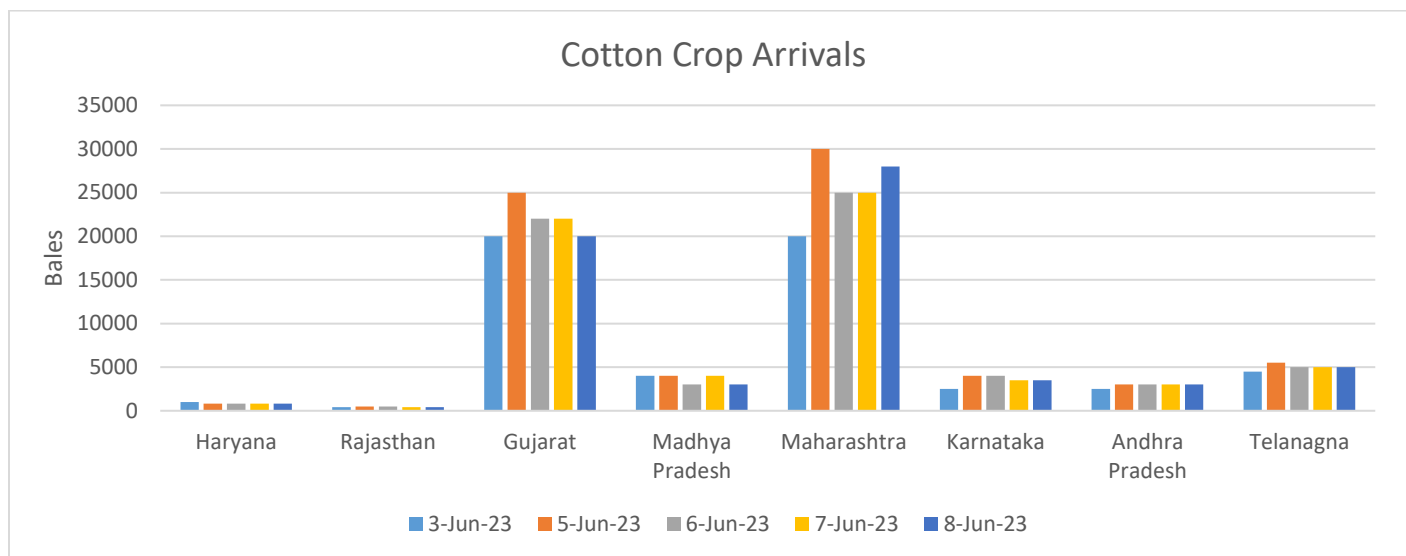


- Agriwatch expects cotton acreages to increase from Central and southern India. Cotton sowing has begun for the 2023-24 season across India. During the previous 2022-23 season, around 128 lakh hectares was under cotton cultivation across India.

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	2535	2535	2480	2542	-53.00
Jul-23	2558	2564	2500	2566	-52.00

International Cotton Fundamentals:

The Cotlook A index was at 95 cents/lb. The AWP for cotton was 66.91 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	85.01	-33
Dec-23	81.23	-55
Mar-24	81.02	-46

- The USDA's crop progress report for the week ending on 04th 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

- Cotton yarn prices in south India remain stable, with increased demand potentially signalling gains next week. Whereas, Mumbai and Tiruppur markets held steady.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	8-Jun-23	7-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7500	7600	-100
	Gondal	Shankar-6	7555	7630	-75
	Rajkot	B.T. Cotton	7705	7795	-90
	Kadi	B.T. Cotton	NR	7500	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7460	7400	60
Haryana	Bhiwani	B.T. Cotton	7400	7400	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7400	7300	100
	Fatehabad	B.T. Cotton	7040	7100	-60
Rajasthan	Hanumangarh	B.T. Cotton	7400	7300	100
	Rawatsar	B.T. Cotton	7350	7300	50
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7440	7465	-25
Telangana	Adilabad	Un-Ginned	7100	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7320	7355	-35
Karnataka	Bijapur	Bunny	7821	7899	-78
	Raichur	H-44 Cotton	7200	7300	-100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	8-Jun-23	7-Jun-23	
Punjab	Bhatinda	J-34	5950	6000	-50
	Abohar	J-34	6025	6025	Unch
Haryana	Sirsa	J-34	5800	5825	-25
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	8-Jun-23	7-Jun-23	
Gujarat	Ahmedabad	Shankar-6	49300	51000	-1700
	Gondal	Shankar-6	7000	7000	Unch
	Rajkot	B.T. Cotton	1250	1160	90
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	NR	10000	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	101	27	74
Haryana	Bhiwani	B.T. Cotton	450	500	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	340	Unch
	Fatehabad	B.T. Cotton	20	15	5
Rajasthan	Hanumangarh	B.T. Cotton	500	NA	-
	Rawatsar	B.T. Cotton	500	NA	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	3000	2700	300
Telangana	Adilabad	Un-Ginned	563.5	NA	-
Andhra Pradesh	Adoni	Un-Ginned	518	518	Unch
Karnataka	Bijapur	Bunny	1583	1900	-317
	Raichur	H-44 Cotton	11	14	-3
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	8-Jun-23	7-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	51	85	-34
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	85	85	Unch

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	8-Jun-23	7-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	856	860	-4
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Maharashtra	Mumbai	Rs. /10 Kg.	885	885	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	8-Jun-23	7-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2565	2587	-22
Maharashtra	Akola	Rs./Qtl	2666	2676	-9



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	8-Jun-23	7-Jun-23	Change
CCIndex(328)	RMB/Ton	17385	17306	79
CCIndex(527)	RMB/Ton	16024	15976	48
CCIndex(229)	RMB/Ton	17616	17549	67
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	8-Jun-23	7-Jun-23	Change
FC Index (S)	Cents/lb	97.96	98.28	-0.32
FC Index (M)	Cents/lb	96.07	96.39	-0.32
FC Index (L)	Cents/lb	95.06	95.38	-0.32

Cotlook Index:

Cotlook Indices	Unit	6-Jun-23	5-Jun-23	Change
A-Index	Cents/Pound	95	98.7	-3.70

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		6-Jun-23	6-Jun-23	Bales
Southeast	cents/lb.	83.84	86.09	1012
North Delta	cents/lb.	83.09	85.34	601
South Delta	cents/lb.	83.09	85.34	0
East TX-OK	cents/lb.	78.84	80.59	2257
West Texas	cents/lb.	79.34	80.84	3910
Desert SW	cents/lb.	78.84	81.34	373
SJ Valley	cents/lb.	79.09	87.99	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
				7-Jun-23	6-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64500	63900	600

Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65000	64400	600
J-34(202)	26mm	3.5 - 4.9	23	54800	54800	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	57300	57500	-200
Shankar-6(105)	29mm	3.5 - 4.9	28	58500	58900	-400
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	60300	60500	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72000	72300	-300

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	8-Jun-23	7-Jun-23	
Punjab	Bhatinda (Pakki)	3370	3400	-30
Punjab	Ludiana	3720	3750	-30
Haryana	Sirsa	3030	3080	-50
Haryana	Hisar	3050	3100	-50
Rajasthan	Hanumangarh	2950	3000	-50
Rajasthan	Vijaynagar	3000	3050	-50
Madhya Pradesh	Indore	3025	3095	-70
Madhya Pradesh	Khargone	2950	3020	-70
Maharashtra	Wani	3075	3170	-95
Maharashtra	Malkapur	2975	3045	-70
Telangana	Warangal	2880	2880	Unch
Telangana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnataka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2800	2833	-33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	8-Jun-23	7-Jun-23	
Punjab	Mansa	3220	3250	-30
Punjab	Bhatinda	3270	3300	-30
Haryana	Adampur	3305	3355	-50
Haryana	Charkhi Dadari	3205	3255	-50
Rajasthan	Hanumangarh	3350	3400	-50
Rajasthan	Bikaner	3400	3450	-50
Madhya Pradesh	Sendhwa	2900	2900	Unch
Madhya Pradesh	Barwaha	2900	2900	Unch

Maharashtra	Malkapur	2950	2950	Unch
Maharashtra	Akot	3100	3100	Unch
Telangana	Madnoor	3070	3070	Unch
Telangana	Jangaon	3050	3050	Unch
Karnataka	Bijapur	2950	2950	Unch
Karnataka	Hubli	2950	2950	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2800	2800	Unch
Gujarat	Kadi	2775	2800	-25

Daily Futures Price Listing Wednesday, Jun 07th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230607	85.33	85.5	84.06	85.01	-0.33	20752	61712	-6358
23-Oct	230607	83.62	83.62	83.62	83.62	0.40	0	27	0
23-Dec	230607	81.34	82.15	80.86	81.23	-0.55	19,292	101,210	2362
24-Mar	230607	81.48	81.82	80.65	81.02	-0.46	3637	15,629	3
24-May	230607	81.02	81.56	80.46	80.92	-0.37	1367	5,160	255
24-Jul	230607	80.67	81.28	80.23	80.68	-0.35	379	4705	-17
Total Volume and Open Interest							45,638	197,049	-3,651

Source: MRCI

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.