

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 57,880 per candy on Tuesday. ICE cotton futures closed red on Monday.

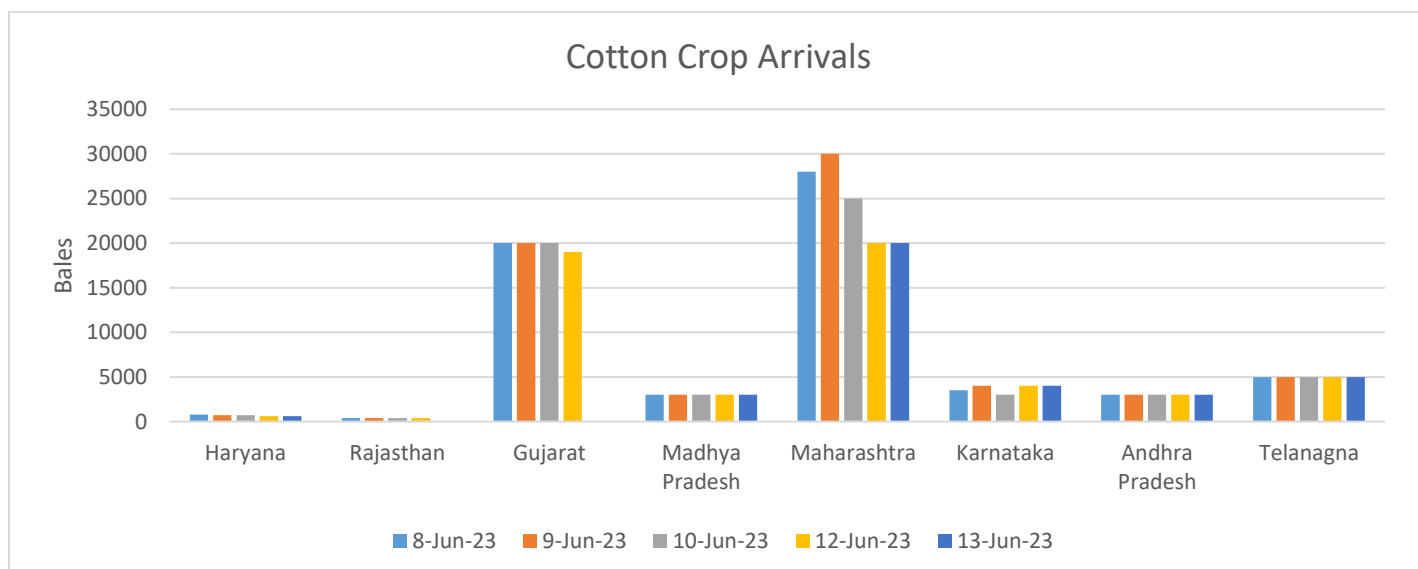
News

- USDA has raised India's Cotton production for the 2022-23 season at 25 million bales, higher by 2% as compared to previous season. The harvested area is estimated at 13.0 million hectares, unchanged from last month and higher by 5% from previous year.
- As per Gujcot Association, despite good production, Cotton arrivals in Gujarat till May 2023 has reached 75 lakh bales which is comparatively lower than last year as farmers are holding stock in anticipation of better price. Presently, Cotton arrivals are at around 20,000 bales per day. Moreover, around 18 lakh bales are expected to arrive till September 2023.
- Currently, spinning mills in Gujarat are running at about 80% of capacity and yarn prices are around Rs 250 per kg for the 30-comb variety.
- 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.

Weather Forecast

Heavy rainfall at isolated places over Saurashtra and Kutch. Thunderstorms accompanied with lightning at isolated places over Uttarakhand, Karnataka, West Rajasthan, Vidarbha, Chhattisgarh, Odisha, Jharkhand, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Kerala & Mahi, Tamil Nadu, Pondicherry, Karaikal.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jun-23	2471	2532	2465	2473	+50
Jul-23	2493	2554	2486	2496	+46

International Cotton Fundamentals:

The Cotlook A index was at 94.15 cents/lb. The AWP for cotton was 69.38 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	83.49	-55
Dec-23	81.32	-50
Mar-24	81.36	-25

- The USDA's crop progress report for the week ending on 11th June '23 indicates that 81% of the cotton crop was planted which was 71% in previous week and 89% in previous year. Cotton squaring stands at 11% which was 6% previous season. Around 43% of the crop is in good condition as compared to previous week 40%, around 13% of the crop is in poor condition.
- According to USDA WASDE Report, for the 2022-23 season, Global cotton production is unchanged at 116.3 million bales as lower crops across West Africa (including Benin, Mali, and Cote d'Ivoire) are offset by higher production in India and Brazil. Consumption is projected down 500,000 bales this month to 109.1 million with lower use in Bangladesh, Indonesia, and the United States.
- Global imports are forecast down at 37.1 million. Imports are lowered for Bangladesh, China, and Indonesia, reflecting trade-to-date and mostly lower consumption prospects. Exports are down as lower Brazil, India, Argentina, and West Africa shipments offset higher U.S. exports which are raised 400,000 bales to 13.0 million.
- Global ending stocks are up slightly to 92.9 million bales, nearly 7.0 million higher compared with the previous year.

Cotton Yarn

- Cotton yarn prices in south India remain stable, with increased demand potentially signaling 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	13-Jun-23	12-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	7500	-
	Gondal	Shankar-6	Closed	7355	-
	Rajkot	B.T. Cotton	7350	7450	-100
	Patan	B.T. Cotton	7490	Closed	-
	Kadi	B.T. Cotton	NR	7250	-
Haryana	Bhiwani	B.T. Cotton	7350	7350	Unch
	Adampur	B.T. Cotton	7300	7250	50
	Fatehabad	B.T. Cotton	7100	7150	-50
Rajasthan	Hanumangarh	B.T. Cotton	7700	7500	200
	Rawatsar	B.T. Cotton	7450	7500	-50
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7330	7440	-110
Telangana	Adilabad	Un-Ginned	6930	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7290	7312	-22
Karnataka	Bijapur	Bunny	NR	7760	-
	Raichur	H-44 Cotton	7250	7200	50
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	13-Jun-23	12-Jun-23	
Punjab	Bhatinda	J-34	5925	5950	-25
	Abohar	J-34	6050	6050	Unch
Haryana	Sirsa	J-34	5775	5800	-25
Rajasthan	Sri-Ganganagar	J-34	NR	5687	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	13-Jun-23	12-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	34000	-
	Gondal	Shankar-6	6750	7000	-250
	Rajkot	B.T. Cotton	250	950	-700
	Patan	B.T. Cotton	1172	Closed	-
	Kadi	B.T. Cotton	NR	15000	-
Haryana	Bhiwani	B.T. Cotton	600	200	400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	340	Unch

	Fatehabad	B.T. Cotton	10	15	-5
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	200	300
	Rawatsar	B.T. Cotton	500	200	300
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	3500	2800	700
Telangana	Adilabad	Un-Ginned	554	NA	-
Andhra Pradesh	Adoni	Un-Ginned	445	445	Unch
Karnataka	Bijapur	Bunny	NR	2308	-
	Raichur	H-44 Cotton	8	7	1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	13-Jun-23	12-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	51	51	Unch
Haryana	Sirsa	J-34	119	85	34
Rajasthan	Sri-Ganganagar	J-34	NR	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	13-Jun-23	12-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	890	895	-5
Maharashtra	Mumbai	Rs. /10 Kg.	910	910	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	13-Jun-23	12-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2561	2565	-4
Maharashtra	Akola	Rs./Qtl	2642	2653	-10

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	13-Jun-23	12-Jun-23	Change
CCIndex(328)	RMB/Ton	17461	17403	58
CCIndex(527)	RMB/Ton	16066	16060	6
CCIndex(229)	RMB/Ton	17678	17649	29
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	13-Jun-23	12-Jun-23	Change
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FC Index (S)	Cents/lb	96.98	97.05	-0.07
FC Index (M)	Cents/lb	94.95	95.13	-0.18
FC Index (L)	Cents/lb	93.95	94.13	-0.18

Cotlook Index:

Cotlook Indices	Unit	10-Jun-23	10-Jun-23	Change
A-Index	Cents/Pound	Closed	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		10-Jun-23	10-Jun-23	Bales
Southeast	cents/lb.	NA	NA	NA
North Delta	cents/lb.	NA	NA	NA
South Delta	cents/lb.	NA	NA	NA
East TX-OK	cents/lb.	NA	NA	NA
West Texas	cents/lb.	NA	NA	NA
Desert SW	cents/lb.	NA	NA	NA
SJ Valley	cents/lb.	NA	NA	NA

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
				12-Jun-23	10-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64500	64500	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65000	65000	Unch
J-34(202)	26mm	3.5 - 4.9	23	55600	55800	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	56300	56700	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	57900	58100	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	59300	59700	-400
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71600	71800	-200

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	13-Jun-23	12-Jun-23	
Punjab	Bhatinda (Pakki)	3350	3400	-50
Punjab	Ludiana	3720	3750	-30
Haryana	Sirsa	3005	3030	-25
Haryana	Hisar	3025	3050	-25
Rajasthan	Hanumangarh	2925	2950	-25
Rajasthan	Vijaynagar	2975	3000	-25
Madhya Pradesh	Indore	3025	3025	Unch
Madhya Pradesh	Khargone	2950	2950	Unch
Maharashtra	Wani	3075	3075	Unch
Maharashtra	Malkapur	2975	2975	Unch
Telegana	Warangal	2820	2820	Unch
Telegana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2800	2800	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	13-Jun-23	12-Jun-23	
Punjab	Mansa	3200	3250	-50
Punjab	Bhatinda	3150	3300	-150
Haryana	Adampur	3280	3305	-25
Haryana	Charkhi Dadari	3130	3205	-75
Rajasthan	Hanumangarh	3325	3350	-25
Rajasthan	Bikaner	3375	3400	-25
Madhya Pradesh	Sendhwa	2850	2850	Unch
Madhya Pradesh	Barwaha	2900	2900	Unch
Maharastra	Malkapur	2950	2950	Unch
Maharastra	Akot	3050	3050	Unch
Telegana	Madnoor	2950	2950	Unch
Telegana	Jangaon	2900	2900	Unch
Karnatka	Bijapur	2800	2850	-50
Karnatka	Hubli	2800	2850	-50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2800	-50
Gujarat	Kadi	2750	2800	-50

Daily Futures Price Listing Monday, Jun 12th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230612	84.1	84.1	83.08	83.49	-0.55	27976	39484	-9642
23-Oct	230612	83.8	84.12	83.5	83.64	-0.21	5	43	4
23-Dec	230612	81.97	81.97	81	81.32	-0.50	28,292	107,418	2061
24-Mar	230612	81.56	81.7	80.86	81.36	-0.25	3900	16,551	306
24-May	230612	81.5	81.57	80.79	81.51	-0.01	894	5,930	128
24-Jul	230612	81.23	81.6	80.7	81.55	0.26	490	4713	48
Total Volume and Open Interest							61,865	183,411	-6,961

Source: MRCI

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