

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 57,920 per candy on Wednesday. ICE cotton futures closed red on Tuesday.

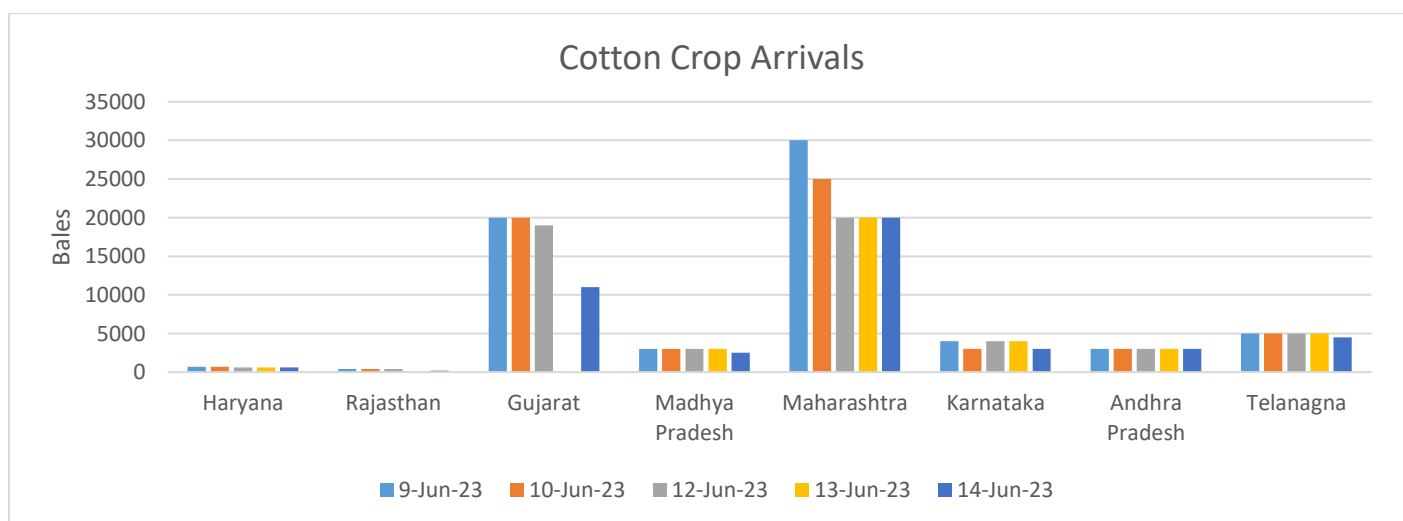
News

- Cotton acreages in Punjab has fallen to 1.75 lakh hectares for the 2023-24 season, falling short of the state government's target of 3 lakh hectares by 42%, with the lowest-ever area recorded under cotton farming. The cotton yield in the state has decreased by 45% compared to the previous year.
- The Minimum Support Price (MSP) for cotton during the 2022-23 season was Rs. 6,380, while the market rate is Rs. 7,000 per quintal. The major reason behind the falling acreages is poor yield along with high chances of pest infestation in the crop.
- 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.

Weather Forecast

Heavy rainfall at isolated places over Saurashtra and Kutch. Thunderstorms accompanied with lightning at isolated places over Rajasthan, Gangetic West Bengal, North Interior Karnataka, Andaman & Nicobar Islands, Jharkhand, Coastal Karnataka, 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	2530	2538	2488	2522	-21
Jul-23	2553	2561	2507	2547	-24

International Cotton Fundamentals:

The Cotlook A index was at 94.90 cents/lb. The AWP for cotton was 69.38 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	82.72	-77
Dec-23	81.02	-30
Mar-24	81.11	-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.

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

Few markets in Gujarat were closed due to Cyclone Biparjoy

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	14-Jun-23	13-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	NA	7350	-
	Patan	B.T. Cotton	NA	7490	-

	Kadi	B.T. Cotton	NR	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	7300	7350	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7300	7300	Unch
	Fatehabad	B.T. Cotton	NA	7100	-
Rajasthan	Hanumangarh	B.T. Cotton	7500	7700	-200
	Rawatsar	B.T. Cotton	7500	7450	50
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7330	7330	Unch
Telangana	Adilabad	Un-Ginned	NA	6930	-
Andhra Pradesh	Adoni	Un-Ginned	7264	7290	-26
Karnataka	Bijapur	Bunny	NR	7710	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7100	7250	-150
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	14-Jun-23	13-Jun-23	
Punjab	Bhatinda	J-34	5900	5925	-25
	Abohar	J-34	6025	6050	-25
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5725	5775	-50
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	14-Jun-23	13-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	NA	6750	-
	Rajkot	B.T. Cotton	NA	250	-
	Patan	B.T. Cotton	NA	1172	-
Haryana	Bhiwani	B.T. Cotton	200	600	-400
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	340	Unch
	Fatehabad	B.T. Cotton	NA	10	-
Rajasthan	Hanumangarh	B.T. Cotton	200	500	-300
	Rawatsar	B.T. Cotton	200	500	-300
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	2600	3500	-900
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-

Telangana	Adilabad	Un-Ginned	NA	554	-
Andhra Pradesh	Adoni	Un-Ginned	1411	445	966
Karnataka	Bijapur	Bunny	NR	1927	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	6	8	-2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	14-Jun-23	13-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	43	51	-9
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	85	119	-34
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	14-Jun-23	13-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	910	890	20
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
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	14-Jun-23	13-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2567	2561	6
Maharashtra	Akola	Rs./Qtl	2651	2642	9

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	14-Jun-23	13-Jun-23	Change
CCIndex(328)	RMB/Ton	17491	17461	30
CCIndex(527)	RMB/Ton	16108	16066	42
CCIndex(229)	RMB/Ton	17724	17678	46
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	14-Jun-23	13-Jun-23	Change
FC Index (S)	Cents/lb	96.27	96.98	-0.71
FC Index (M)	Cents/lb	94.25	94.95	-0.70



FC Index (L)	Cents/lb	93.25	93.95	-0.70
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Cotlook Index:

Cotlook Indices	Unit	12-Jun-23	11-Jun-23	Change
A-Index	Cents/Pound	93.9	N/A	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		12-Jun-23	12-Jun-23	Bales
Southeast	cents/lb.	81.99	84.24	167
North Delta	cents/lb.	81.24	83.49	0
South Delta	cents/lb.	81.24	83.49	0
East TX-OK	cents/lb.	76.99	78.74	386
West Texas	cents/lb.	77.49	78.99	853
Desert SW	cents/lb.	76.99	79.49	0
SJ Valley	cents/lb.	77.24	86.14	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
				13-Jun-23	12-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	55400	55600	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	56000	56300	-300
Shankar-6(105)	29mm	3.5 - 4.9	28	57900	57900	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	59000	59300	-300
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71600	71600	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	14-Jun-23	13-Jun-23	
Punjab	Bhatinda (Pakki)	3350	3350	Unch
Punjab	Ludiana	3720	3720	Unch
Haryana	Sirsa	3005	3005	Unch
Haryana	Hisar	3025	3025	Unch
Rajasthan	Hanumangarh	2925	2925	Unch
Rajasthan	Vijaynagar	2975	2975	Unch
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	2817	2817	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	14-Jun-23	13-Jun-23	
Punjab	Mansa	3200	3200	Unch
Punjab	Bhatinda	3150	3150	Unch
Haryana	Adampur	3280	3280	Unch
Haryana	Charkhi Dadari	3130	3130	Unch
Rajasthan	Hanumangarh	3325	3325	Unch
Rajasthan	Bikaner	3375	3375	Unch
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	2800	Unch
Karnatka	Hubli	2800	2800	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2800	2750	50



Daily Futures Price Listing Tuesday, Jun 13th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230613	83.53	84.27	82.6	82.72	-0.77	20293	30964	-8520
23-Oct	230613	83.35	83.35	83.24	83.24	-0.40	6	45	2
23-Dec	230613	81.37	82.11	80.71	81.02	-0.30	20,059	110,146	2728
24-Mar	230613	81.28	81.97	80.73	81.11	-0.25	5562	17,285	734
24-May	230613	81.42	82.01	80.86	81.29	-0.22	494	6,038	108
24-Jul	230613	81.47	81.95	80.95	81.38	-0.17	192	4708	-5
Total Volume and Open Interest							46,689	178,493	-4,918

Source: MRCI

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