

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 Thursday. ICE cotton futures closed red on Wednesday.

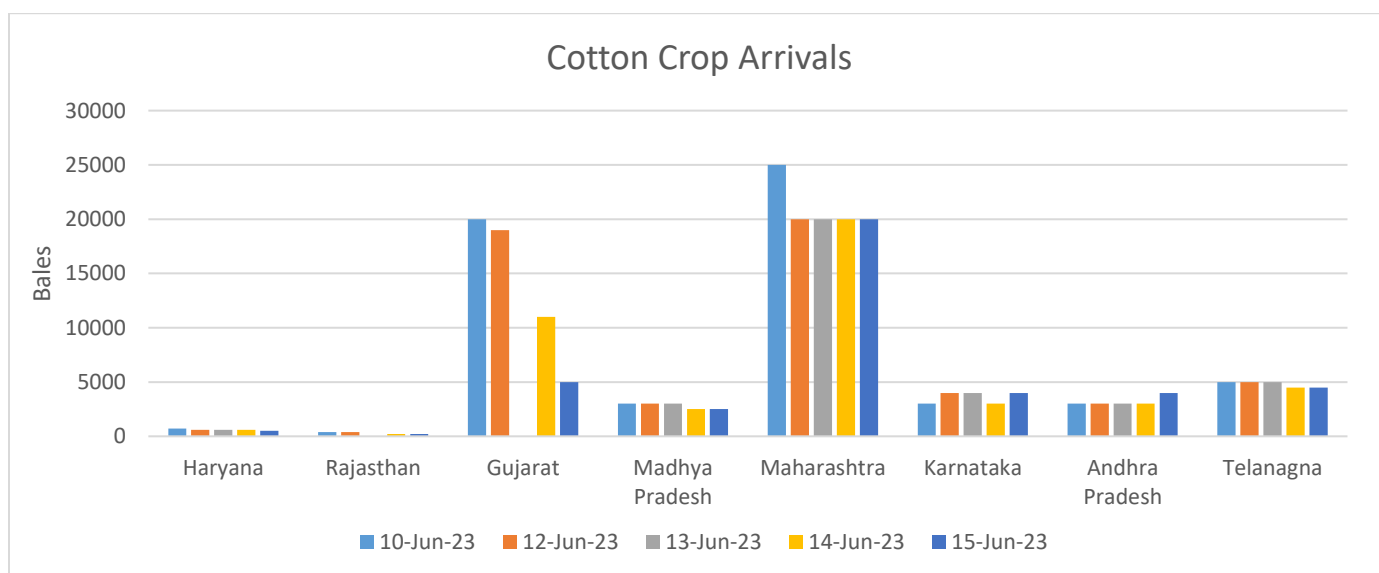
News

- 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	2545	2566	2545	2502	+64
Jul-23	2511	2580	2506	2522	+53

International Cotton Fundamentals:

The Cotlook A index was at 93.25 cents/lb. The AWP for cotton was 69.38 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	81.79	-93
Dec-23	80.11	-91
Mar-24	80.18	-93

- 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

- As per the market sources, Polyester-cotton (PC) and poly spun yarn prices remained steady in the Indian markets as demand remained bearish. The markets in Ludhiana and Surat witnessed lower-than-average demand, causing buyers to remain silent.
- Market sentiments were further dampened due to the fear of cyclone Biparjoy. The production activities in Gujarat slowed down due to precautionary restrictions imposed by the local administration.
- 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	15-Jun-23	14-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	Closed	Closed	-
	Rajkot	B.T. Cotton	NA	NA	-
	Patan	B.T. Cotton	NA	NA	-
	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	7500	7300	200
	Fatehabad	B.T. Cotton	NA	NA	-
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7500	7500	Unch
	Rawatsar	B.T. Cotton	7400	7500	-100
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	NA	7330	-
Andhra Pradesh	Adoni	Un-Ginned	7200	7264	-64
	Raichur	H-44 Cotton	7200	7100	100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	15-Jun-23	14-Jun-23	
Punjab	Bhatinda	J-34	5850	5900	-50
	Abohar	J-34	5975	6025	-50
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5675	5725	-50
Rajasthan	Sri-Ganganagar	J-34	5687	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	15-Jun-23	14-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	Closed	-
	Gondal	Shankar-6	NA	NA	-
	Rajkot	B.T. Cotton	NA	NA	-
	Patan	B.T. Cotton	NA	NA	-

	Kadi	B.T. Cotton	NR	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	300	600	-300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	442	340	102
	Fatehabad	B.T. Cotton	NA	NA	-
	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	NA	2600	-
Andhra Pradesh	Adoni	Un-Ginned	1042	1411	-369
Karnataka	Bijapur	Bunny	NR	NR	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	8	6	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	15-Jun-23	14-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	51	43	9
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	85	85	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	15-Jun-23	14-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	910	910	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	930	910	20

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	15-Jun-23	14-Jun-23	
Gujarat	Mahešana (Kadi)	Rs./Qtl	2564	2567	-3
Maharashtra	Akola	Rs./Qtl	2660	2651	9



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	15-Jun-23	14-Jun-23	Change
CCIndex(328)	RMB/Ton	17505	17491	14
CCIndex(527)	RMB/Ton	16130	16108	22
CCIndex(229)	RMB/Ton	17727	17724	3
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	15-Jun-23	14-Jun-23	Change
FC Index (S)	Cents/lb	95.73	96.27	-0.54
FC Index (M)	Cents/lb	93.61	94.25	-0.64
FC Index (L)	Cents/lb	92.61	93.25	-0.64

Cotlook Index:

Cotlook Indices	Unit	13-Jun-23	12-Jun-23	Change
A-Index	Cents/Pound	93.25	97.05	-3.80

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		13-Jun-23	13-Jun-23	Bales
Southeast	cents/lb.	81.22	83.47	0
North Delta	cents/lb.	80.47	82.72	0
South Delta	cents/lb.	80.47	82.72	0
East TX-OK	cents/lb.	76.22	77.97	33
West Texas	cents/lb.	76.72	78.22	69
Desert SW	cents/lb.	76.22	78.72	0
SJ Valley	cents/lb.	76.47	85.37	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
				14-Jun-23	13-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64000	64500	-500

Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64500	65000	-500
J-34(202)	26mm	3.5 - 4.9	23	54800	55400	-600
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	55500	56000	-500
Shankar-6(105)	29mm	3.5 - 4.9	28	57700	57900	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	58400	59000	-600
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72000	71600	400

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	15-Jun-23	14-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	15-Jun-23	14-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	2825	2850	-25
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	2770	2800	-30
Karnatka	Hubli	2770	2800	-30
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2800	2800	Unch

Daily Futures Price Listing Wednesday, Jun 14th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230614	82.72	82.9	81.7	81.79	-0.93	14,447	24,446	-6,518
23-Oct	230614	82.75	82.75	82	82.36	-0.88	10	52	7
23-Dec	230614	80.92	80.97	79.85	80.11	-0.91	22,088	110,161	15
24-Mar	230614	80.98	81.02	79.9	80.18	-0.93	6,244	17,833	548
24-May	230614	81	81.02	80.1	80.37	-0.92	1,694	6,363	325
24-Jul	230614	81.07	81.11	80.2	80.47	-0.91	464	4,870	162
Total Volume and Open Interest							45,059	173,073	-5,420

Source: MRCI

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