

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 Friday. ICE cotton futures closed red on Thursday.

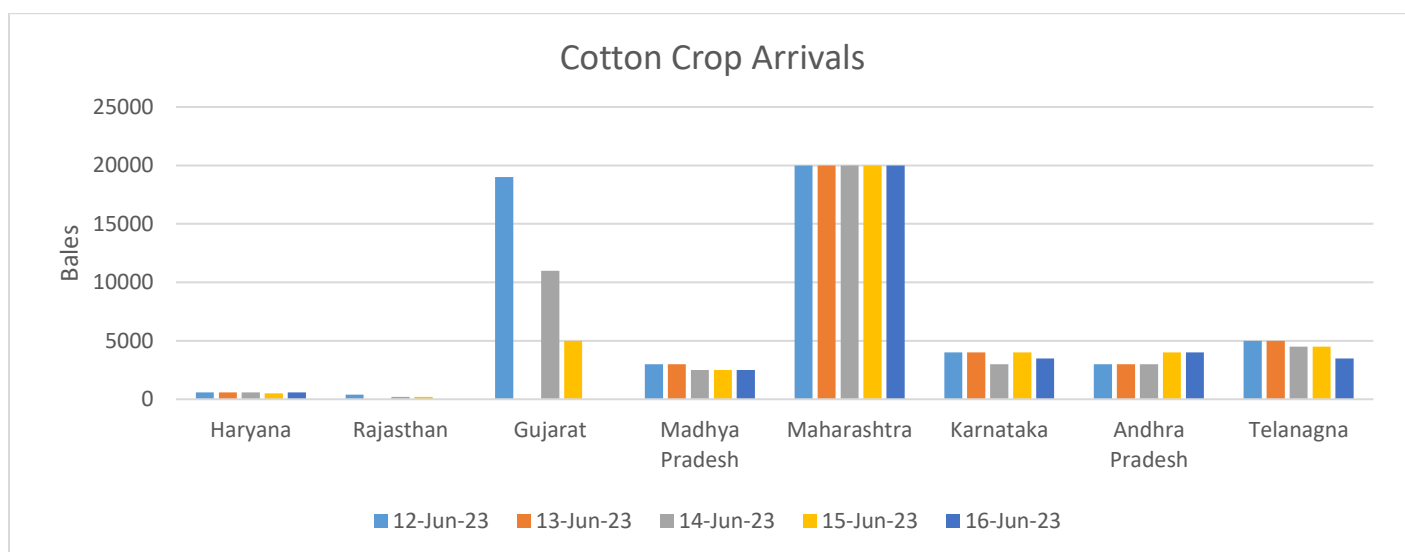
News

- 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	2555	2555	2552	2554	-2.00
Jul-23	2580	2598	2555	2572	+22.00

International Cotton Fundamentals:

The Cotlook A index was at 92.75 cents/lb. The AWP for cotton was 67 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	80.64	-115
Dec-23	79.60	-51
Mar-24	79.71	-47

- 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	16-Jun-23	15-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	7250	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	NR	7300	-
	Bhiwani	Desi	NR	NA	-
	Adampur	B.T. Cotton	7200	7500	-300
	Fatehabad	B.T. Cotton	7150	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	NR	7400	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7285	NA	-
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	7200	-
Karnataka	Bijapur	Bunny	NR	7569	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7100	7200	-100
Commodity	Lint		Prices (Rs./Maunder)		Change
State	Centre	Variety	16-Jun-23	15-Jun-23	
Punjab	Bhatinda	J-34	5850	5850	Unch
	Abohar	J-34	5950	5975	-25
	Mansa	J-34	NA	NA	-



Haryana	Sirsa	J-34	5625	5675	-50
Rajasthan	Sri-Ganganagar	J-34	NR	5687	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	16-Jun-23	15-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	15000	NR	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	NR	300	-
	Bhiwani	Desi	NR	NA	-
	Adampur	B.T. Cotton	374	442	-68
	Fatehabad	B.T. Cotton	50	NA	-
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NR	500	-
	Rawatsar	B.T. Cotton	NR	500	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	2500	NA	-
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	NA	-
	Hathras	Desi	NA	NA	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	1042	-
Karnataka	Bijapur	Bunny	NR	3273	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7	8	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	16-Jun-23	15-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	85	51	34
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	43	85	-43
Rajasthan	Sri-Ganganagar	J-34	NR	NA	-



Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	16-Jun-23	15-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	920	910	10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	950	930	20

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	16-Jun-23	15-Jun-23	
Gujarat	Mahešana (Kadi)	Rs./Qtl	2576	2564	12
Maharashtra	Akola	Rs./Qtl	2672	2660	12

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	16-Jun-23	15-Jun-23	Change
CCIndex(328)	RMB/Ton	17540	17505	35
CCIndex(527)	RMB/Ton	16157	16130	27
CCIndex(229)	RMB/Ton	17750	17727	23
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	16-Jun-23	15-Jun-23	Change
FC Index (S)	Cents/lb	94.53	95.73	-1.20
FC Index (M)	Cents/lb	92.47	93.61	-1.14
FC Index (L)	Cents/lb	91.48	92.61	-1.13

Cotlook Index:

Cotlook Indices	Unit	14-Jun-23	13-Jun-23	Change
A-Index	Cents/Pound	92.75	96.98	-4.23

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		14-Jun-23	14-Jun-23	Bales
Southeast	cents/lb.	80.29	82.54	0
North Delta	cents/lb.	79.54	81.79	0
South Delta	cents/lb.	79.54	81.79	0
East TX-OK	cents/lb.	75.29	77.04	129
West Texas	cents/lb.	75.79	77.29	0

Desert SW	cents/lb.	75.29	77.79	0
SJ Valley	cents/lb.	75.54	84.44	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
				15-Jun-23	14-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	64000	64000	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64500	64500	Unch
J-34(202)	26mm	3.5 - 4.9	23	54700	54800	-100
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	55300	55500	-200
Shankar-6(105)	29mm	3.5 - 4.9	28	57400	57700	-300
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	58200	58400	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71800	72000	-200

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	16-Jun-23	15-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
Karnataka	Hubli	3050	3050	Unch

Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2867	2817	50
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Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	16-Jun-23	15-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	2825	Unch
Madhya Pradesh	Barwaha	2950	2900	50
Maharastra	Malkapur	3000	2950	50
Maharastra	Akot	3100	3050	50
Telegana	Madnoor	2950	2950	Unch
Telegana	Jangaon	2900	2900	Unch
Karnatka	Bijapur	2770	2770	Unch
Karnatka	Hubli	2770	2770	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2800	2800	Unch

Daily Futures Price Listing Thursday, Jun 15 th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230615	82.05	82.06	80.5	80.64	-1.15	11,123	19,261	-5,185
23-Oct	230615	82.04	82.04	81.4	81.88	-0.48	4	53	1
23-Dec	230615	80.4	80.4	79.05	79.6	-0.51	18,798	113,326	3,165
24-Mar	230615	80.27	80.36	79.08	79.71	-0.47	4,289	18,323	490
24-May	230615	80.5	80.5	79.44	80.06	-0.31	1,597	6,534	171
24-Jul	230615	80.2	80.44	79.65	80.33	-0.14	397	4,958	88
Total Volume and Open Interest							36,495	171,880	-1,193

Source: MRCI

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