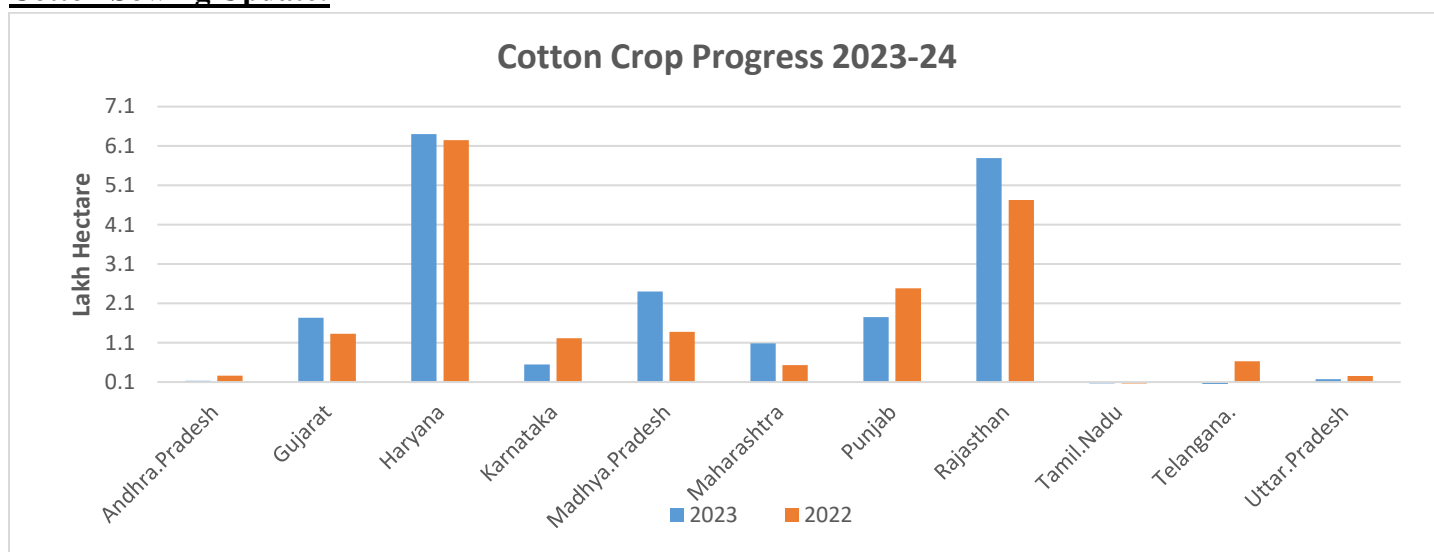


Domestic Fundamentals:**Market Outlook:**

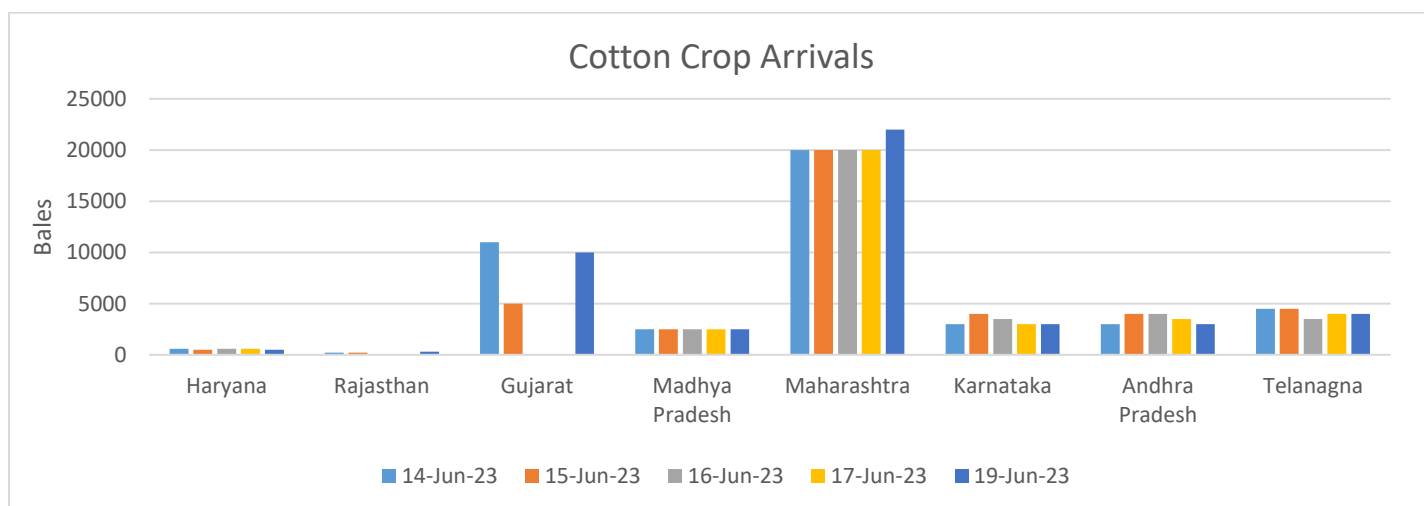
The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 57,480 per candy on Monday. ICE cotton futures closed green on Friday.

News

- According to the recent release by Department of Agriculture & Farmers Welfare, Till 16th June 2023, farmers have covered 20.08 lakh ha. area under cotton crop, significantly up by 0.95% from 19.12 lakh ha. same time last year.

Cotton Sowing Update:

Source: NFSM; As on 16th June'23

All India Cotton Crop: Bales

Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jun-23	2580	2600	2569	2559	+41
Jul-23	2640	2640	2581	2594	-4.00

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.

International Cotton Fundamentals:

The Cotlook A index was at 91.80 cents/lb. The AWP for cotton was 67 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	81.46	+82
Dec-23	80.10	+50
Mar-24	80.20	+49

- Australian cotton production forecast to fall in 2023-24 season but remain near record highs with high water storage levels supporting above-average production prospects.
- Pakistan:** Cotton sowing has been completed in Pakistan, however rains during the past week has affected the quality of cotton crop in Sindh.
- In the domestic Pakistan cotton market, cotton prices turned bearish during the last week as spinning mills showed interest in buying quality cotton, while ginners also showed interest in selling cotton, which led to increase in traded volumes. The cotton price in Sindh ranged between Rs 19,600- Rs 19,900. The spot rate committee of the Karachi Cotton Association has reduced the spot rate by Rs 6,00 per head and closed it at Rs 19,900 per head.
- US Weekly Export Sales:** Net UPLAND sales of 98,900 RB for 2022-2023 were down 79% from the previous week and 61% from the prior 4- week average. Increases primarily for China (70,500 RB, including decreases of 1,000 RB), Bangladesh (11,700 RB), Vietnam (9,900 RB, including 3,600 RB switched from Macau, 500 RB switched from Japan, 300 RB switched from China, and decreases of 800 RB), Indonesia (4,500 RB, including 300 RB switched from Japan), and Taiwan (2,900 RB), were offset by reductions for Macau (3,600 RB) and Pakistan (500 RB).
- Net UPLAND sales of 65,700 RB for 2023-2024 were primarily for China (63,800 RB) and Turkey (1,800 RB).

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.

DOMESTIC COTTON PRICES AND ARRIVALS

Few markets were closed due to Cyclone Biparjoy

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	19-Jun-23	17-Jun-23	
Gujarat	Ahmedabad	Shankar-6	NR	Closed	-
	Gondal	Shankar-6	NA	Closed	-
	Rajkot	B.T. Cotton	7400	NA	-
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	7100	7250	-150
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	6840	NA	-
Haryana	Bhiwani	B.T. Cotton	7200	NR	-
	Bhiwani	Desi	NA	NR	-
	Adampur	B.T. Cotton	7210	7200	10
	Fatehabad	B.T. Cotton	NA	7150	-
Rajasthan	Hanumangarh	B.T. Cotton	7600	7600	Unch
	Rawatsar	B.T. Cotton	NA	7400	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7200	7235	-35
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7129	7133	-4
Karnataka	Bijapur	Bunny	NR	7400	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7200	7100	100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	19-Jun-23	17-Jun-23	
Punjab	Bhatinda	J-34	5900	5900	Unch



	Abohar	J-34	5975	5975	Unch
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5650	5650	Unch
Rajasthan	Sri-Ganganagar	J-34	5640	5687	-47

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	19-Jun-23	17-Jun-23	
Gujarat	Ahmedabad	Shankar-6	NR	Closed	-
	Gondal	Shankar-6	6900	NA	-
	Rajkot	B.T. Cotton	630	NA	-
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	12500	NA	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	30	NA	-
Haryana	Bhiwani	B.T. Cotton	400	NR	-
	Bhiwani	Desi	NA	NR	-
	Adampur	B.T. Cotton	680	408	272
	Fatehabad	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	200	-
	Rawatsar	B.T. Cotton	NA	200	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	1600	1700	-100
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	556	1078	-522
Karnataka	Bijapur	Bunny	NR	1115	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	5	8	-3
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	19-Jun-23	17-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	85	68	17
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	34	85	-51
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	19-Jun-23	17-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	940	920	20



Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	965	940	25

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	19-Jun-23	17-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2572	2577	-5
Maharashtra	Akola	Rs./Qtl	2663	2675	-12

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	19-Jun-23	17-Jun-23	Change
CCIndex(328)	RMB/Ton	17510	Closed	-
CCIndex(527)	RMB/Ton	16142	Closed	-
CCIndex(229)	RMB/Ton	17716	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	19-Jun-23	17-Jun-23	Change
FC Index (S)	Cents/lb	95.33	Closed	-
FC Index (M)	Cents/lb	93.33	Closed	-
FC Index (L)	Cents/lb	92.34	Closed	-

Cotlook Index:

Cotlook Indices	Unit	17-Jun-23	16-Jun-23	Change
A-Index	Cents/Pound	Closed	94.53	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		16-Jun-23	16-Jun-23	Bales
Southeast	cents/lb.	80.05	82.3	0
North Delta	cents/lb.	79.05	81.3	0
South Delta	cents/lb.	79.05	81.3	0
East TX-OK	cents/lb.	74.3	76.05	322
West Texas	cents/lb.	74.8	76.3	87
Desert SW	cents/lb.	74.3	76.8	0
SJ Valley	cents/lb.	74.55	83.45	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
				17-Jun-23	16-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63100	63400	-300
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63600	63900	-300
J-34(202)	26mm	3.5 - 4.9	23	54300	54100	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	55200	55000	200
Shankar-6(105)	29mm	3.5 - 4.9	28	57300	57300	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	58200	58000	200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71800	71800	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	19-Jun-23	17-Jun-23	
Punjab	Bhatinda (Pakki)	3300	3350	-50
Punjab	Ludiana	3720	3720	Unch
Haryana	Sirsa	2980	2980	Unch
Haryana	Hisar	3000	3000	Unch
Rajasthan	Hanumangarh	2900	2900	Unch
Rajasthan	Vijaynagar	2950	2950	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	2800	2820	-20
Telegana	Adilabad	2800	2780	20
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2850	2867	-17



Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	19-Jun-23	17-Jun-23	
Punjab	Mansa	3200	3200	Unch
Punjab	Bhatinda	3150	3150	Unch
Haryana	Adampur	3255	3200	55
Haryana	Charkhi Dadari	3105	3105	Unch
Rajasthan	Hanumangarh	3300	3300	Unch
Rajasthan	Bikaner	3350	3350	Unch
Madhya Pradesh	Sendhwa	2875	2875	Unch
Madhya Pradesh	Barwaha	2950	2950	Unch
Maharastra	Malkapur	3030	3030	Unch
Maharastra	Akot	3130	3130	Unch
Telegana	Madnoor	2950	2950	Unch
Telegana	Jangaon	2900	2900	Unch
Karnatka	Bijapur	2750	2770	-20
Karnatka	Hubli	2750	2770	-20
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2925	2800	125
Gujarat	Kadi	2875	2850	25

Daily Futures Price Listing Friday, Jun 16th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230616	80.53	81.98	80.53	81.46	0.82	7,331	16,827	-2,434
23-Oct	230616	81.37	82.05	81.37	82.05	0.17	4	63	10
23-Dec	230616	79.6	80.84	79.48	80.1	0.5	21,323	113,124	-202
24-Mar	230616	79.62	80.81	79.56	80.2	0.49	2,942	18,856	533
24-May	230616	80.18	81	80.12	80.47	0.41	861	6,396	-138
24-Jul	230616	80.43	81.11	80.37	80.7	0.37	414	4,986	28
Total Volume and Open Interest							33,081	169,708	-2,172

Source: MRCI

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