

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 56,780 per candy on Saturday. ICE cotton futures closed red on Friday.

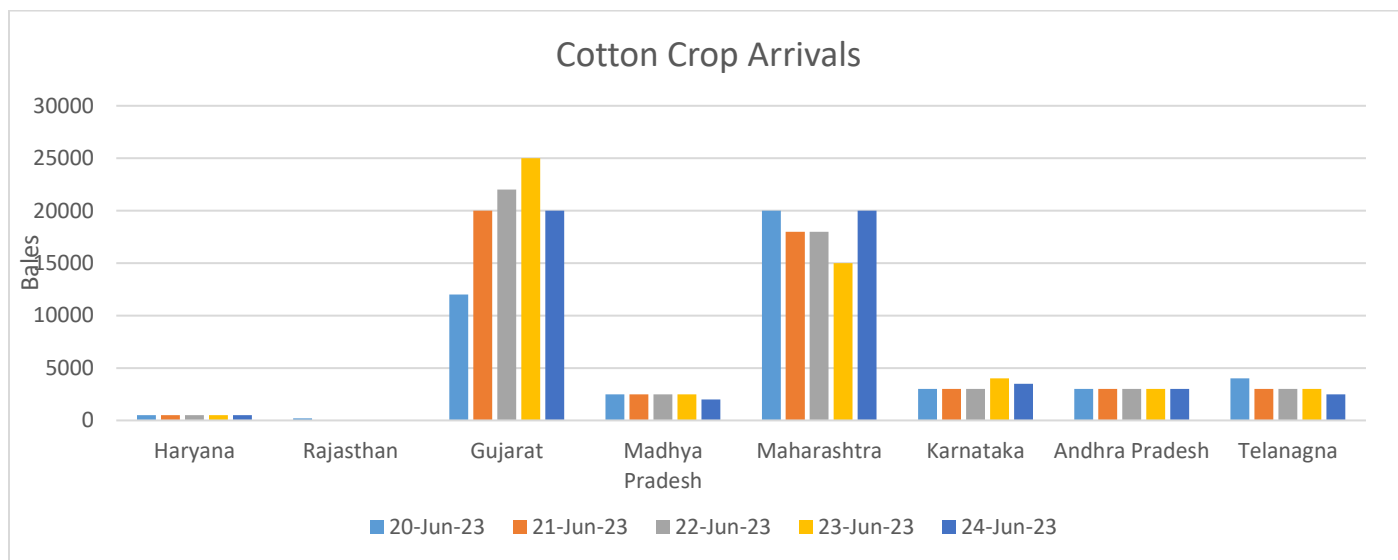
News

- Cotton sowing in Andhra Pradesh has been progressing slowly and had reached 0.27 lakh hectares as on 21st June' 23 compared to 0.33 lakh hectares in the 2022-23 season. A.P Cotton sowing targeted area is around 6.18 lakh hectares for the 2023-24 season. Cotton sowing has been delayed due to slow arrival of monsoon.

All India Cotton Sowing Update:

State	Cotton Sowing progress as on 23rd June'23		
	(Lakh Ha)		% Change
	2023	2022	
Andhra. Pradesh	0.31	0.33	-6.06
Gujarat	6.896	5.89	17.08
Haryana	6.4	6.505	-1.61
Karnataka	1.277	1.991	-35.86
Madhya. Pradesh	3.06	1.65	85.45
Maharashtra	1.317	4.53	-70.93
Punjab	1.7	2.49	-31.73
Rajasthan	6.82	5.38	26.77
Tamil. Nādu	0.067	0.065	3.08
Telangana.	0	3.572	-
Uttar. Pradesh	0.17	0.257	-33.85
Total	28.02	32.671	-14.24
Source: NFSM			

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jun-23	2542	2545	2501	2545	-17
Jul-23	2572	2577	2530	2572	-19

Weather Forecast

Heavy rainfall at isolated places over Odisha, Uttarakhand, Himachal Pradesh, Madhya Pradesh, Telangana, Chhattisgarh, Konkan & Goa, Coastal Karnataka. Thunderstorms accompanied with lightning at isolated places over Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Kerala & Mahi, Tamil Nadu, Pondicherry, Karaikal.

International Cotton Fundamentals:

The Cotlook A index was at 92.15 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	78.06	-123
Dec-23	78.67	-148
Mar-24	78.88	-141



- In the first four months of the current year, Vietnam was the second-largest market for Brazil's cotton exports, only behind Bangladesh. Brazil shipped cotton worth \$117.003 million between January and April of 2023, accounting for 20.47% of all of its exports, which totaled \$571.658 million during that time. Brazil sent Vietnam 61.693 million kg of cotton in terms of weight.
- Although Brazil does import clothing from Vietnam, its contribution to overall imports is still insignificant.

Cotton Yarn

- As per the market sources, North Indian cotton yarn market witnessed stable demand and pricing. The slow demand during the first half of 2023 can be attributed to high inflation and escalating interest rates in numerous countries around the world. Prices for cotton yarn have remained unchanged in the Ludhiana, Delhi, and Panipat markets.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	24-Jun-23	23-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7300	7400	-100
	Gondal	Shankar-6	7305	7355	-50
	Rajkot	B.T. Cotton	7350	7450	-100
	Patan	B.T. Cotton	7255	7340	-85
	Kadi	B.T. Cotton	7000	7100	-100
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7140	NA	-
Haryana	Bhiwani	B.T. Cotton	7200	7400	-200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7185	7250	-65
	Fatehabad	B.T. Cotton	6950	7140	-190
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	7700	-
	Rawatsar	B.T. Cotton	7300	7350	-50
Madhya Pradesh	Khandwa	Mech-1	Closed	NA	-
	Khargaon	Mech-1	Closed	7200	-
Andhra Pradesh	Adoni	Un-Ginned	7109	7155	-46
	Raichur	H-44 Cotton	NR	7100	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	24-Jun-23	23-Jun-23	
Punjab	Bhatinda	J-34	5925	5925	Unch

	Abohar	J-34	5925	5975	-50
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5575	5650	-75
Rajasthan	Sri-Ganganagar	J-34	5640	5640	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	24-Jun-23	23-Jun-23	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	7000	7000	Unch
	Rajkot	B.T. Cotton	2000	2200	-200
	Patan	B.T. Cotton	1400	1950	-550
	Kadi	B.T. Cotton	7000	10000	-3000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	55	NA	-
Haryana	Bhiwani	B.T. Cotton	300	300	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	408	340	68
	Fatehabad	B.T. Cotton	20	100	-80
Madhya Pradesh	Khandwa	Mech-1	Closed	NA	-
	Khargaon	Mech-1	Closed	800	-
Andhra Pradesh	Adoni	Un-Ginned	923	1280	-357
	Raichur	H-44 Cotton	NR	9	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	24-Jun-23	23-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	85	51	34
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	85	85	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	24-Jun-23	23-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	925	900	25
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	930	925	5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	24-Jun-23	23-Jun-23	



Gujarat	Mahesana (Kadi)	Rs./Qtl	2539	2542	-3
Maharashtra	Akola	Rs./Qtl	2654	2670	-16

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	24-Jun-23	23-Jun-23	Change
CCIndex(328)	RMB/Ton	Closed	NA	-
CCIndex(527)	RMB/Ton	Closed	NA	-
CCIndex(229)	RMB/Ton	Closed	NA	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	24-Jun-23	23-Jun-23	Change
FC Index (S)	Cents/lb	Closed	NA	-
FC Index (M)	Cents/lb	Closed	NA	-
FC Index (L)	Cents/lb	Closed	NA	-

Cotlook Index:

Cotlook Indices	Unit	22-Jun-23	21-Jun-23	Change
A-Index	Cents/Pound	92	94.54	-2.54

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		22-Jun-23	22-Jun-23	Bales
Southeast	cents/lb.	79.79	82.04	0
North Delta	cents/lb.	78.79	81.04	0
South Delta	cents/lb.	78.79	81.04	0
East TX-OK	cents/lb.	74.04	75.79	0
West Texas	cents/lb.	74.54	76.04	163
Desert SW	cents/lb.	74.04	76.54	0
SJ Valley	cents/lb.	74.29	83.19	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
				23-Jun-23	22-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	62600	62800	-200
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63100	63300	-200
J-34(202)	26mm	3.5 - 4.9	23	53300	53600	-300
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	55000	55400	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	56700	57200	-500
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57900	58400	-500
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71000	71400	-400

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	24-Jun-23	23-Jun-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3690	3690	Unch
Haryana	Sirsa	2980	2980	Unch
Haryana	Hisar	3000	3000	Unch
Rajasthan	Hanumangarh	2900	2900	Unch
Rajasthan	Vijaynagar	2950	2950	Unch
Madhya Pradesh	Indore	2985	2985	Unch
Madhya Pradesh	Khargone	2910	2910	Unch
Maharashtra	Wani	3035	3035	Unch
Maharashtra	Malkapur	2935	2935	Unch
Telegana	Warangal	2800	2800	Unch
Telegana	Adilabad	2800	2800	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2767	2767	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	24-Jun-23	23-Jun-23	
Punjab	Mansa	3150	3150	Unch
Punjab	Bhatinda	3150	3150	Unch

Haryana	Adampur	3255	3255	Unch
Haryana	Charkhi Dadari	3105	3105	Unch
Rajasthan	Hanumangarh	3300	3300	Unch
Rajasthan	Bikaner	3350	3350	Unch
Madhya Pradesh	Sendhwa	2750	2750	Unch
Madhya Pradesh	Barwaha	2900	2900	Unch
Maharastra	Malkapur	2880	2880	Unch
Maharastra	Akot	3080	3080	Unch
Telegana	Madnoor	3055	3055	Unch
Telegana	Jangaon	2950	2950	Unch
Karnatka	Bijapur	2700	2720	-20
Karnatka	Hubli	2700	2720	-20
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2825	2850	-25
Gujarat	Kadi	2800	2775	25

Daily Futures Price Listing Friday, Jun 23rd 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230623	79.6	79.71	76.91	78.06	-1.23	6,167	4,425	-2,313
23-Oct	230623	81.52	81.52	79.39	79.83	-1.96	7	86	2
23-Dec	230623	80.05	80.05	78.2	78.67	-1.48	18,154	123,120	2,583
24-Mar	230623	80.12	80.18	78.43	78.88	-1.41	4,653	22,594	1,279
24-May	230623	79.98	80.22	78.72	79.14	-1.27	1,235	6,624	145
24-Jul	230623	80.06	80.06	79	79.37	-1.13	476	5,485	74
Total Volume and Open Interest							30,877	172,053	1,826

Source: MRCI

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