

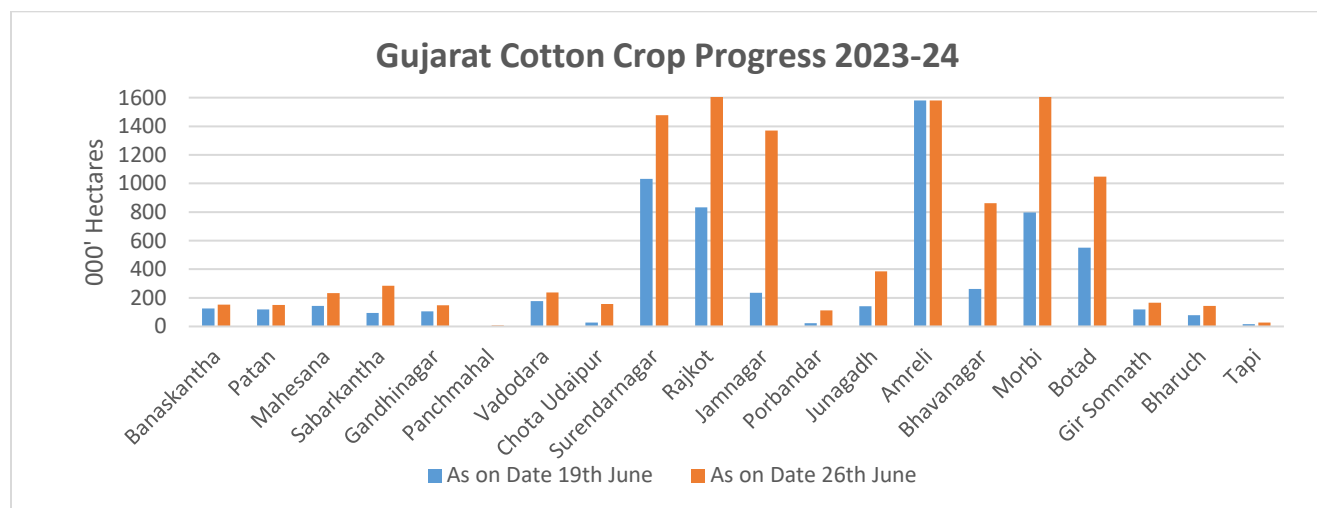
Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 56,220 per candy on Monday. ICE cotton futures closed red on Friday.

News

- Cotton sowing has been progressing slowly and around 6,896 thousand hectares has been sown till 19th June 2023 higher from 5,890 thousand hectares during the previous season. The arrival in Gujarat has resumed after the cyclone effect and currently is near 20,000 bales per day. Good rains have been witnessed in some parts of India during the past few days.
- However, overall acreage is not likely to increase much in Gujarat as groundnut prices were comparatively higher during the last season. Therefore, farmers may shift to groundnut in the coming 2023-24 season.

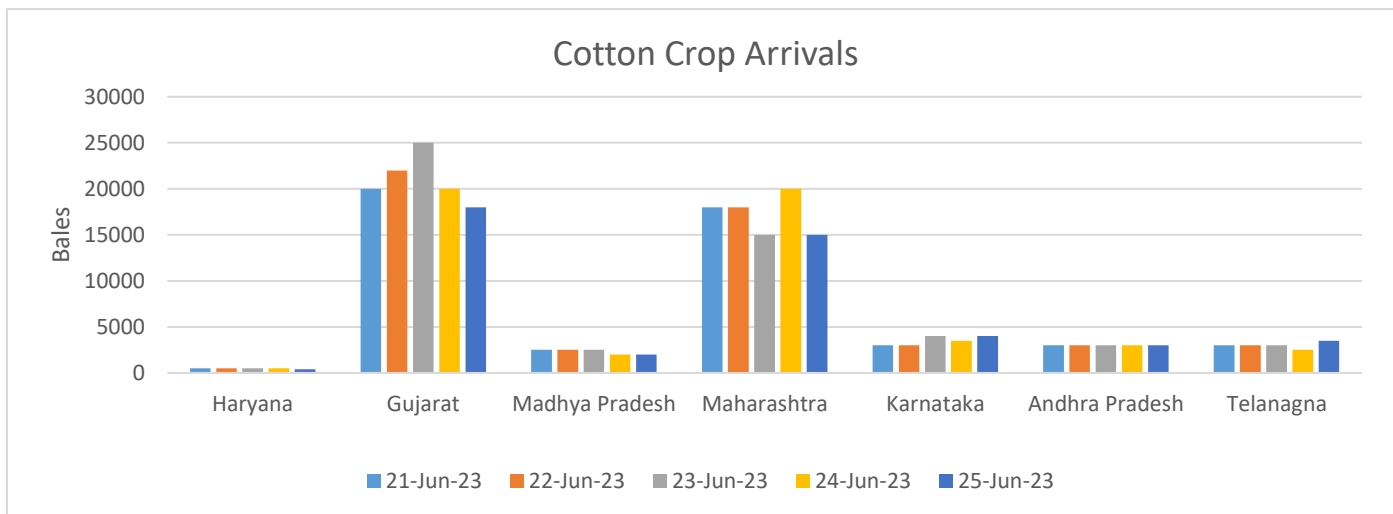


All India Cotton Sowing Update:

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
Jul-23	2521	2528	2460	2528	-56
Aug-23	2531	2547	2486	2558	-56

Weather Forecast

Heavy rainfall at isolated places over Vidarbha, Madhya Pradesh. Thunderstorms accompanied with lightning at isolated places over Himachal Pradesh, Uttarakhand, East Rajasthan, Gujarat Region, Konkan & Goa, Madhya Maharashtra, Chhattisgarh, 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

- A better crop is expected in machine pick countries such as the US, Brazil, and Australia. The cost and freight (C&F) basis for these crops are currently lower than pre-COVID times. Consequently, mills that heavily rely on imports are receiving lower offers for their products.
- The export of raw cotton is minimal, while the export of cotton yarn faces tough competition in the market.
- US cotton futures rose late in the week for the largest weekly gain in 12 years at \$721/bale, after the USDA forecasted the lowest US crop since 2009-10.

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	26-Jun-23	24-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7000	7300	-300
	Gondal	Shankar-6	7255	7305	-50
	Rajkot	B.T. Cotton	7300	7350	-50
	Patan	B.T. Cotton	7250	7255	-5
	Kadi	B.T. Cotton	7000	7000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	6990	7140	-150
Haryana	Bhiwani	B.T. Cotton	7200	7200	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7000	7185	-185
	Fatehabad	B.T. Cotton	6950	6950	Unch
Rajasthan	Hanumangarh	B.T. Cotton	7000	NA	-
	Rawatsar	B.T. Cotton	NR	7300	-
Madhya Pradesh	Khandwa	Mech-1	NA	Closed	-
	Khargaon	Mech-1	7110	Closed	-
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	7029	7109	-80

Karnataka	Bijapur	Bunny	7331	NR	-
	Raichur	H-44 Cotton	7175	NR	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	26-Jun-23	24-Jun-23	
Punjab	Bhatinda	J-34	5900	5925	-25
	Abohar	J-34	5900	5925	-25
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5550	5575	-25
Rajasthan	Sri-Ganganagar	J-34	5640	5640	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	26-Jun-23	24-Jun-23	
Gujarat	Ahmedabad	Shankar-6	42500	42500	Unch
	Gondal	Shankar-6	7000	7000	Unch
	Rajkot	B.T. Cotton	1000	2000	-1000
	Patan	B.T. Cotton	1001	1400	-399
	Kadi	B.T. Cotton	7000	7000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	51	55	-4
Haryana	Bhiwani	B.T. Cotton	NA	300	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NA	408	-
	Fatehabad	B.T. Cotton	NA	20	-
Madhya Pradesh	Khandwa	Mech-1	NA	Closed	-
	Khargaon	Mech-1	800	Closed	-
Andhra Pradesh	Adoni	Un-Ginned	305	923	-618
Karnataka	Bijapur	Bunny	1791	NR	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	6	NR	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	26-Jun-23	24-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	NA	85	-
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	NA	85	-
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	26-Jun-23	24-Jun-23	



Gujarat	Rajkot	Rs. /10 Kg.	950	925	25
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	940	930	10

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	26-Jun-23	24-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2534	2539	-5
Maharashtra	Akola	Rs./Qtl	2645	2654	-9

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	26-Jun-23	24-Jun-23	Change
CCIndex(328)	RMB/Ton	17366	Closed	-
CCIndex(527)	RMB/Ton	16049	Closed	-
CCIndex(229)	RMB/Ton	17603	Closed	-

RMB -Renminbi, 1RMB =0.16 \$U.S.

China Foreign Cotton (FCE) Index :

Index	Unit	26-Jun-23	24-Jun-23	Change
FC Index (S)	Cents/lb	NA	Closed	-
FC Index (M)	Cents/lb	NA	Closed	-
FC Index (L)	Cents/lb	NA	Closed	-

Cotlook Index:

Cotlook Indices	Unit	24-Jun-23	23-Jun-23	Change
A-Index	Cents/Pound	Closed	NA	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		24-Jun-23	24-Jun-23	Bales
Southeast	cents/lb.	NA	NA	NA
North Delta	cents/lb.	NA	NA	NA
South Delta	cents/lb.	NA	NA	NA
East TX-OK	cents/lb.	NA	NA	NA
West Texas	cents/lb.	NA	NA	NA
Desert SW	cents/lb.	NA	NA	NA
SJ Valley	cents/lb.	NA	NA	NA

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
				24-Jun-23	23-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	62300	62600	-300
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	62800	63100	-300
J-34(202)	26mm	3.5 - 4.9	23	52900	53300	-400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	54600	55000	-400
Shankar-6(105)	29mm	3.5 - 4.9	28	56300	56700	-400
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57400	57900	-500
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	70500	71000	-500

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	26-Jun-23	24-Jun-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3690	3690	Unch
Haryana	Sirsa	2955	2980	-25
Haryana	Hisar	2975	3000	-25
Rajasthan	Hanumangarh	2875	2900	-25
Rajasthan	Vijaynagar	2925	2950	-25
Madhya Pradesh	Indore	2925	2985	-60
Madhya Pradesh	Khargone	2900	2910	-10
Maharashtra	Wani	2950	3035	-85
Maharashtra	Malkapur	2875	2935	-60
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	2750	2767	-17

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	26-Jun-23	24-Jun-23	
Punjab	Mansa	3150	3150	Unch
Punjab	Bhatinda	3150	3150	Unch
Haryana	Adampur	3230	3255	-25
Haryana	Charkhi Dadari	3080	3105	-25
Rajasthan	Hanumangarh	3275	3300	-25
Rajasthan	Bikaner	3325	3350	-25
Madhya Pradesh	Sendhwa	2750	2750	Unch
Madhya Pradesh	Barwaha	2850	2900	-50
Maharastra	Malkapur	2880	2880	Unch
Maharastra	Akot	3080	3080	Unch
Telegana	Madnoor	2925	3055	-130
Telegana	Jangaon	3050	2950	100
Karnatka	Bijapur	2700	2700	Unch
Karnatka	Hubli	2700	2700	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2825	2825	Unch
Gujarat	Kadi	2775	2800	-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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