

## Domestic Fundamentals:

### Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 55,360 per candy on Thursday. ICE cotton futures closed green on Wednesday.

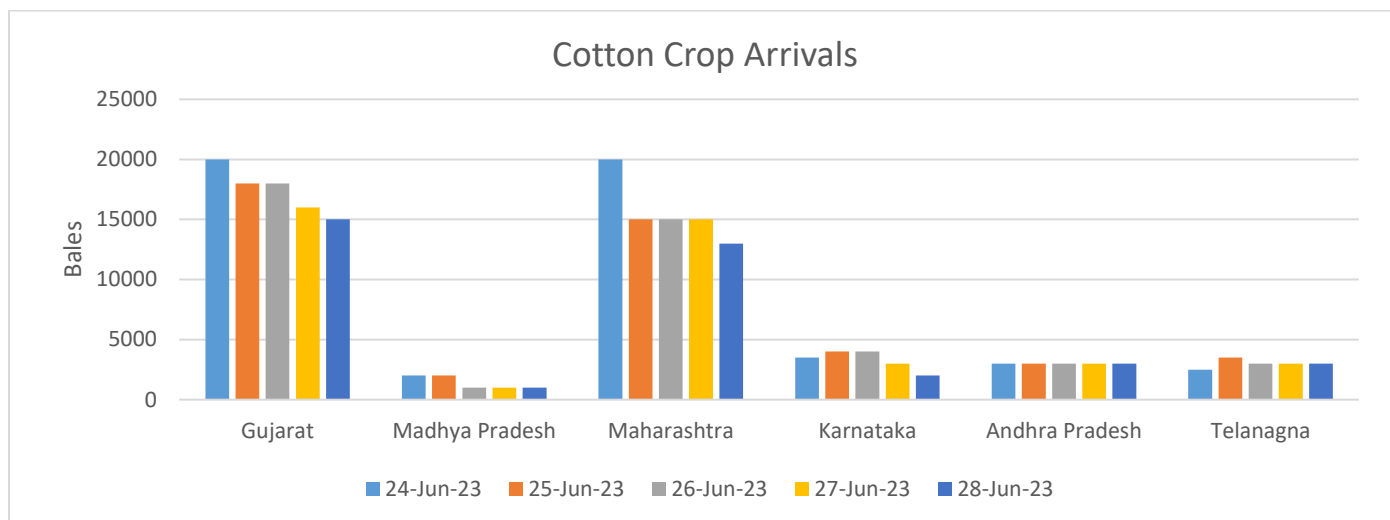
### News

- Cotton sowing in Andhra Pradesh has been progressing slowly and had reached 0.37 lakh hectares as on 28th June' 23 compared to 0.60 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 progressing slowly and around 6,896 thousand hectares has been sown till 19<sup>th</sup> 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
<b>Total</b>	<b>28.02</b>	<b>32.671</b>	<b>-14.24</b>
Source: NFSM			

## All India Cotton Crop: Bales



Source: Agriwatch

## NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jul-23	2448	2488	2443	2448	+24
Aug-23	2485	2511	2468	2475	+23

## Weather Forecast

Heavy rainfall at isolated places over Gujarat region, Sub-Himalayan West Bengal, Sikkim, Uttarakhand, Madhya Pradesh, Konkan & Goa. Thunderstorms accompanied with lightning at isolated places over 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 89.30 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	80.12	+248
Dec-23	77.36	+30
Mar-24	77.55	+25

- The USDA's crop progress report for the week ending on 25<sup>th</sup> June '23 indicates that 95% of the cotton crop was planted which was 89% in previous week and 99% in previous year. Cotton squaring stands at 28% which was 19% previous season. Around 43% of the crop is in good condition as compared to previous week 33%, around 12% of the crop is in poor condition.

### 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

### Markets were closed due to Eid Festival

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	29-Jun-23	28-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	7125	-
	Gondal	Shankar-6	Closed	7030	-
	Rajkot	B.T. Cotton	7200	7200	Unch
	Patan	B.T. Cotton	7225	7205	20
	Kadi	B.T. Cotton	7000	7000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	6905	6850	55
Haryana	Bhiwani	B.T. Cotton	7100	7100	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7050	7200	-150
Rajasthan	Hanumangarh	B.T. Cotton	7000	7000	Unch
	Rawatsar	B.T. Cotton	7000	7100	-100
Andhra Pradesh	Adoni	Un-Ginned	NA	6800	-
Karnataka	Bijapur	Bunny	NR	7131	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	7000	-
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	29-Jun-23	28-Jun-23	
Punjab	Bhatinda	J-34	5800	5800	Unch
	Abohar	J-34	5800	5825	-25
	Mansa	J-34	NA	NA	-



Haryana	Sirsa	J-34	5450	5450	Unch
Rajasthan	Sri-Ganganagar	J-34	5452	5499	-47

**Cotton Arrivals in Key Centers:**

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	29-Jun-23	28-Jun-23	
Gujarat	Ahmedabad	Shankar-6	Closed	17000	-
	Gondal	Shankar-6	7000	6950	50
	Rajkot	B.T. Cotton	1000	1000	Unch
	Patan	B.T. Cotton	400	815	-415
	Kadi	B.T. Cotton	NA	6000	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	45	36	9
Haryana	Bhiwani	B.T. Cotton	NA	NA	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	NA	NA	-
	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	250	NA	-
	Rawatsar	B.T. Cotton	250	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	943	-
Karnataka	Bijapur	Bunny	NR	105	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	NR	5	-
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	29-Jun-23	28-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	NA	NA	-
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	425	170	255
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

**Cotton Seed Oil Prices:**

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	29-Jun-23	28-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	930	945	-15
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	970	970	Unch



### Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	29-Jun-23	28-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2525	2516	10
Maharashtra	Akola	Rs./Qtl	2627	2625	2

### INTERNATIONAL PRICES AND INDICES

#### China Cotton Index:

Index	Unit	29-Jun-23	28-Jun-23	Change
CCIndex(328)	RMB/Ton	17312	17312	Unch
CCIndex(527)	RMB/Ton	16024	16026	-2
CCIndex(229)	RMB/Ton	17554	17560	-6
RMB -Renminbi, 1RMB =0.16 \$U.S.				

#### China Foreign Cotton (FCE) Index :

Index	Unit	29-Jun-23	28-Jun-23	Change
FC Index (S)	Cents/lb	NA	91.54	-
FC Index (M)	Cents/lb	NA	89.34	-
FC Index (L)	Cents/lb	NA	88.32	-

#### Cotlook Index:

Cotlook Indices	Unit	27-Jun-23	26-Jun-23	Change
A-Index	Cents/Pound	89.3	NA	-

#### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		27-Jun-23	27-Jun-23	Bales
Southeast	cents/lb.	74.51	76.76	0
North Delta	cents/lb.	73.51	75.76	0
South Delta	cents/lb.	73.51	75.76	0
East TX-OK	cents/lb.	68.76	70.51	910
West Texas	cents/lb.	69.26	70.76	515
Desert SW	cents/lb.	68.76	71.26	11
SJ Valley	cents/lb.	69.01	77.91	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
				28-Jun-23	27-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	62300	62300	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	62800	62800	Unch
J-34(202)	26mm	3.5 - 4.9	23	51900	52400	-500
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	53500	53500	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	55500	55500	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	56500	56500	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	70500	70500	Unch

### Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	29-Jun-23	28-Jun-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3670	3670	Unch
Haryana	Sirsa	2980	2980	Unch
Haryana	Hisar	3000	3000	Unch
Rajasthan	Hanumangarh	2900	2900	Unch
Rajasthan	Vijaynagar	2950	2950	Unch
Madhya Pradesh	Indore	2900	2900	Unch
Madhya Pradesh	Khargone	2875	2875	Unch
Maharashtra	Wani	2900	2900	Unch
Maharashtra	Malkapur	2825	2825	Unch
Telegana	Warangal	2800	2800	Unch
Telegana	Adilabad	2750	2800	-50
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	29-Jun-23	28-Jun-23	
Punjab	Mansa	3150	3150	Unch
Punjab	Bhatinda	3150	3150	Unch
Haryana	Adampur	3230	3230	Unch

Haryana	Charkhi Dadari	3080	3080	Unch
Rajasthan	Hanumangarh	3275	3275	Unch
Rajasthan	Bikaner	3325	3325	Unch
Madhya Pradesh	Sendhwa	2800	2750	50
Madhya Pradesh	Barwaha	2850	2850	Unch
Maharastra	Malkapur	2850	2800	50
Maharastra	Akot	2975	2925	50
Telegana	Madnoor	3000	3000	Unch
Telegana	Jangaon	2950	2950	Unch
Karnatka	Bijapur	2700	2700	Unch
Karnatka	Hubli	2700	2700	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2875	2875	Unch
Gujarat	Kadi	2800	2800	Unch

Daily Futures Price Listing Wednesday, Jun 28 <sup>th</sup> 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-Jul</a>	230628	80.12	80.12	80.12	80.12	2.48	116	94	-271
<a href="#">23-Oct</a>	230628	76.19	78.22	76.19	78.08	1.57	128	136	40
<a href="#">23-Dec</a>	230628	77.15	78.32	76.92	77.36	0.3	18,710	125,191	988
<a href="#">24-Mar</a>	230628	77.27	78.42	77.27	77.55	0.25	3,778	23,903	584
<a href="#">24-May</a>	230628	77.81	78.63	77.62	77.82	0.19	1,277	6,801	-115
<a href="#">24-Jul</a>	230628	78.1	78.79	77.9	78.05	0.15	451	5,626	53
Total Volume and Open Interest							24,662	171,372	1,214

Source: MRCI

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.