

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 55,960 per candy on Saturday. ICE cotton futures closed red on Friday.

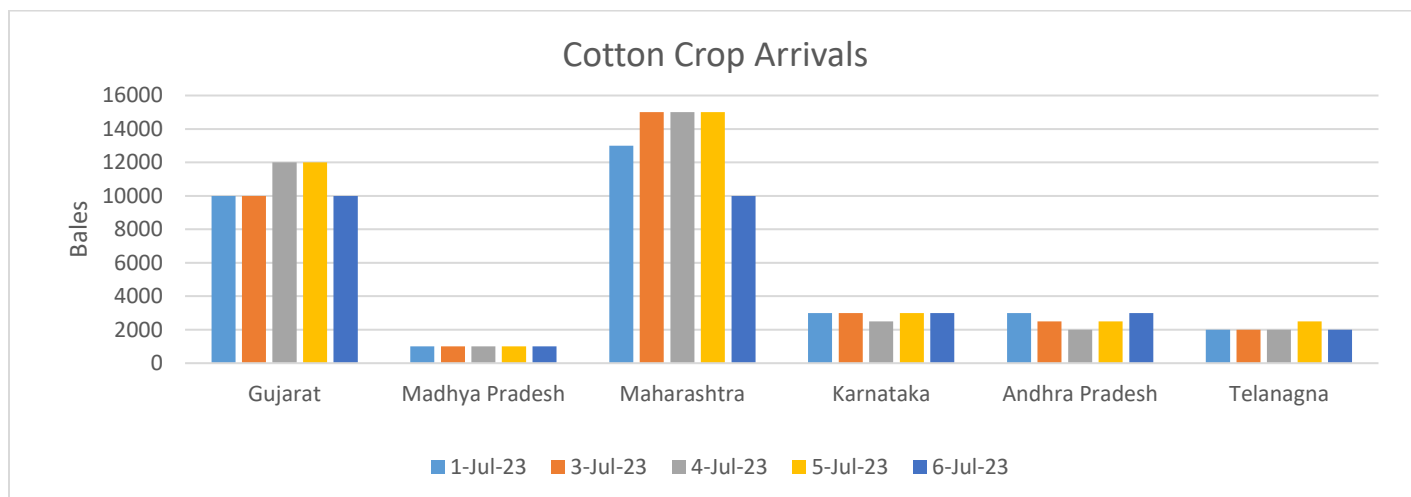
News

- Heavy rains have been witnessed in the key growing regions of cotton crop. Presently, sowing is lagging by 10% across India. At Agriwatch, we expect sowing to decrease by around 5-10% for the 2023-24 season. As per NFSM data, sowing has been completed on around 70.55 lakh hectares across India.
- According to the recent release by Department of Agriculture & Farmers Welfare, till 07th July 2023, farmers have covered 70.55 lakh ha. area under cotton crop, significantly down by -10% from 79.15 lakh ha. same time last year. Cotton sowing is continuously falling for the 2023-24 season as prices of other competitive crops remain higher.

All India Cotton Sowing Update:

State	Cotton Sowing progress as on 07th July'23		
	(Lakh Ha)		% Change
	2023	2022	
Andhra.Pradesh	0.57	0.9	-36.67
Gujarat	20.25	15.56	30.14
Haryana	6.54	6.5	0.62
Karnataka	1.571	3.452	-54.49
Madhya.Pradesh	4.58	3.5	30.86
Maharashtra	17.21	27.62	-37.69
Punjab	1.7	2.49	-31.73
Rajasthan	7.52	6.02	24.92
Tamil.Nadu	0.07	0.08	-12.50
Telangana.	10.06	12.12	-17.00
Uttar.Pradesh	0.17	0.25	-32.00
Total	70.55	79.15	-10.87
Source: NFSM			

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jul-23	2395	2415	2369	2398	-22
Aug-23	2430	2451	2406	2432	-18

Weather Forecast

Heavy rainfall at isolated places over Konkan & Goa, Madhya Maharashtra, Gujarat state, Coastal Karnataka, East Rajasthan, Assam & Meghalaya, Arunachal Pradesh, Uttarakhand, Sub-Himalayan West Bengal. Thunderstorms accompanied with lightning at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Jharkhand, Uttar Pradesh, Uttarakhand, Rajasthan, Madhya Pradesh, Marathwada, Coastal Andhra Pradesh, Yanam, Telangana, Tamil Nadu, Pondicherry, Karaikal.

International Cotton Fundamentals:

The Cotlook A index was at 92.65 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	81.71	+129
Dec-23	80.98	+119
Mar-24	81.04	+108



- As per the Center for Advanced Studies on Applied Economics (CEPEA), Cotton prices have significantly decreased in the Brazilian spot market towards the end of June. This reduction was aligned with trends in the international market, which were influenced by the forecast of favorable weather conditions in the United States, a decrease in oil prices, and a slow pace of US cotton sales.

Cotton Yarn

- Cotton yarn market in north India is witnessed steady prices yesterday. The recent rise in cotton prices has slightly increased buying in Delhi, while Ludhiana reports sluggish demand.
- As per the market sources, in Panipat market, weak demand for recycled yarn has led to reduced production. Stable but weak demand for cotton yarn and price increases are helping maintain current price levels.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	10-Jul-23	8-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7250	7150	100
	Gondal	Shankar-6	7250	7130	120
	Rajkot	B.T. Cotton	7300	7195	105
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	7100	7100	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	6750	6790	-40
Haryana	Bhiwani	B.T. Cotton	6950	7000	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7000	7000	Unch
Rajasthan	Hanumangarh	B.T. Cotton	6800	6800	Unch
	Rawatsar	B.T. Cotton	7000	7000	Unch
Andhra Pradesh	Adoni	Un-Ginned	NA	7229	-
	Raichur	H-44 Cotton	7150	7200	-50
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	10-Jul-23	8-Jul-23	
Punjab	Bhatinda	J-34	5925	5925	Unch
	Abohar	J-34	5925	5925	Unch
Haryana	Sirsa	J-34	5575	5575	Unch
Rajasthan	Sri-Ganganagar	J-34	5499	5499	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	10-Jul-23	8-Jul-23	

Gujarat	Ahmedabad	Shankar-6	17000	8500	8500
	Gondal	Shankar-6	7000	6920	80
	Rajkot	B.T. Cotton	500	800	-300
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	5000	5000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	15	54	-39
Haryana	Bhiwani	B.T. Cotton	NA	250	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	170	272	-102
	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	100	70	30
	Rawatsar	B.T. Cotton	100	70	30
Andhra Pradesh	Adoni	Un-Ginned	NA	779	-
Karnataka	Bijapur	Bunny	NA	NA	-
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7	8	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	10-Jul-23	8-Jul-23	
Haryana	Sirsa	J-34	17	17	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	10-Jul-23	8-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	950	Unch
Maharashtra	Mumbai	Rs. /10 Kg.	950	970	-20

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	10-Jul-23	8-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2465	2478	-13
Maharashtra	Akola	Rs./Qtl	2605	2602	3



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	10-Jul-23	8-Jul-23	Change
CCIndex(328)	RMB/Ton	17444	Closed	-
CCIndex(527)	RMB/Ton	16166	Closed	-
CCIndex(229)	RMB/Ton	17690	Closed	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	10-Jul-23	8-Jul-23	Change
FC Index (S)	Cents/lb	95.18	Closed	-
FC Index (M)	Cents/lb	93.08	Closed	-
FC Index (L)	Cents/lb	92.08	Closed	-

Cotlook Index:

Cotlook Indices	Unit	8-Jul-23	7-Jul-23	Change
A-Index	Cents/Pound	Closed	93.88	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		7-Jul-23	7-Jul-23	Bales
Southeast	cents/lb.	79.31	81.56	0
North Delta	cents/lb.	78.31	80.56	0
South Delta	cents/lb.	78.81	81.06	0
East TX-OK	cents/lb.	73.56	75.31	63
West Texas	cents/lb.	74.06	75.56	166
Desert SW	cents/lb.	73.56	76.06	0
SJ Valley	cents/lb.	73.81	82.71	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
				8-Jul-23	7-Jul-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63100	63600	-500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63600	64100	-500



J-34(202)	26mm	3.5 - 4.9	23	53600	53600	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	54200	54200	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	55700	55700	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57300	57300	Unch
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	71700	71700	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	10-Jul-23	8-Jul-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3670	3670	Unch
Haryana	Sirsa	3005	3005	Unch
Haryana	Hisar	3025	3025	Unch
Rajasthan	Hanumangarh	2925	2925	Unch
Rajasthan	Vijaynagar	2975	2975	Unch
Madhya Pradesh	Indore	2900	2900	Unch
Madhya Pradesh	Khargone	2850	2850	Unch
Maharashtra	Wani	2950	2950	Unch
Maharashtra	Malkapur	2900	2900	Unch
Telegana	Warangal	2830	2830	Unch
Telegana	Adilabad	2800	2800	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2683	2683	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	10-Jul-23	8-Jul-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	2875	2875	Unch
Madhya Pradesh	Barwaha	2800	2800	Unch
Maharastra	Malkapur	2900	2900	Unch

Maharastra	Akot	3000	3000	Unch
Telegana	Madnoor	3150	3150	Unch
Telegana	Jangaon	NA	NA	-
Karnatka	Bijapur	2800	2800	Unch
Karnatka	Hubli	2800	2800	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2800	2800	Unch
Gujarat	Kadi	2825	2825	Unch

Daily Futures Price Listing Friday, Jul 07th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230707	81.2	81.2	81.2	81.2	-1.68	1	1	0
23-Oct	230707	83.1	84.12	81.19	81.31	-1.82	39	88	-5
23-Dec	230707	80	81.43	79.55	81.17	1.29	21,431	123,261	-2,650
24-Mar	230707	79.98	81.21	79.52	80.98	1.19	4,517	26,047	-501
24-May	230707	80.4	81.24	79.76	81.04	1.08	1,091	7,064	79
24-Jul	230707	79.96	81.2	79.96	81.04	0.93	552	5,585	62
Total Volume and Open Interest							27,888	171,873	-3,027

Source: MRCI

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