

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded down at Rs. 55,640 per candy on Tuesday. ICE cotton futures closed red on Monday.

News

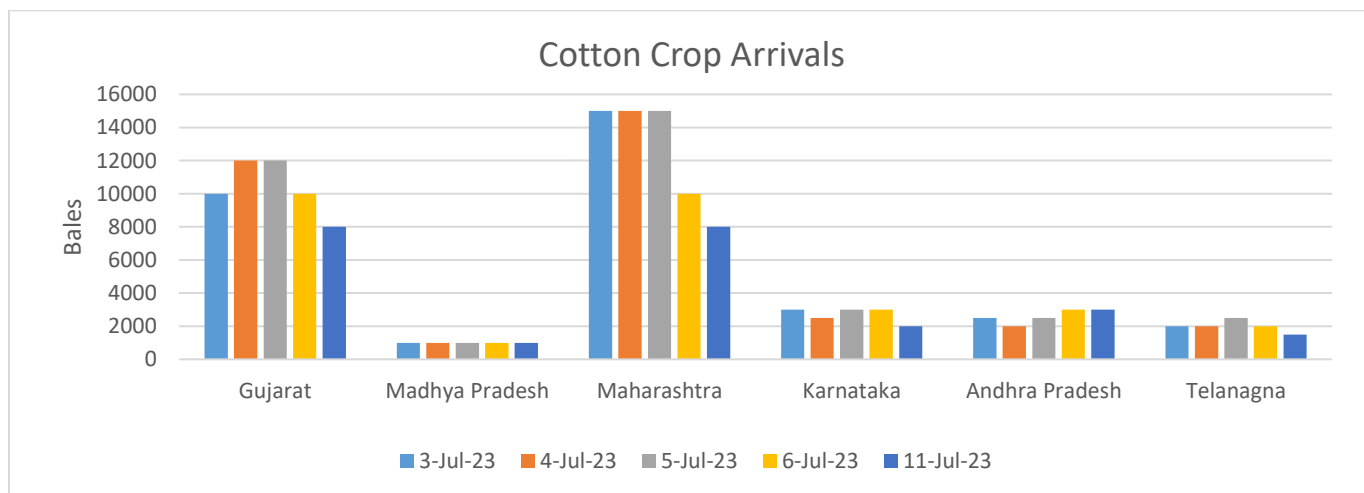
- Heavy rains have been witnessed in the key growing regions of cotton crop. Presently, sowing is lagging by 10% across India. At Agriwatch, we expect sowing to decrease by around 5-10% for the 2023-24 season. As per NFSM data, sowing has been completed on around 70.55 lakh hectares across India.

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	2369	2415	2369	2379	+23
Aug-23	2415	2453	2412	2415	+25

Weather Forecast

Heavy rainfall at isolated places over Sub-Himalayan West Bengal, Sikkim, Arunachal Pradesh, Assam & Meghalaya, Uttarakhand, Uttar Pradesh, West Madhya Pradesh, Bihar, East Rajasthan, Vidarbha, Jharkhand, Odisha, Nagaland, Manipur, Mizoram, Tripura, Konkan & Goa, Gujrat region, Telangana, Coastal Karnataka, Kerala & Mahi. Thunderstorms accompanied with lightning at isolated places over Uttar Pradesh, Uttarakhand, East Rajasthan, Bihar, Jharkhand, Madhya Maharashtra and Marathwada.

International Cotton Fundamentals:

The Cotlook A index was at 90.85 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	79.25	-192
Dec-23	79.39	-159
Mar-24	79.81	-143

- The USDA's crop progress report for the week ending on 10th July '23 indicates cotton squaring at 55% which was 42% in previous week and 50% in previous year. Around 41% of the crop is in good condition as compared to previous week 27%, around 16% of the crop is in poor condition.

Cotton Yarn

- The north Indian cotton yarn market witnessed mixed trends amidst average buying activity. Prices eased by Rs.2 per kg in Ludhiana yet remained steady in the Delhi market.
- The 30-count combed yarn in Delhi traded at Rs.260-262 per kg (GST extra), 40-count combed at Rs. 290-292 per kg, 30-count carded at Rs. 232-235 per kg, and 40-count carded at Rs. 262-265 per kg.
- North Indian cotton prices were slightly higher due to increased demand from spinners. Spinning mills were actively buying cotton towards the end of the season as arrival quantities continue to decline. It was estimated that 600 bales of 160 kg each arrived in the north India region.



DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	11-Jul-23	10-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7125	7250	-125
	Gondal	Shankar-6	7155	7250	-95
	Rajkot	B.T. Cotton	7260	7300	-40
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	7100	7100	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7000	6750	250
Haryana	Bhiwani	B.T. Cotton	6950	6950	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	6945	7000	-55
Rajasthan	Hanumangarh	B.T. Cotton	6800	6800	Unch
	Rawatsar	B.T. Cotton	NR	7000	-
Andhra Pradesh	Adoni	Un-Ginned	7211	NA	-
	Raichur	H-44 Cotton	7100	7150	-50
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	11-Jul-23	10-Jul-23	
Punjab	Bhatinda	J-34	5850	5925	-75
	Abohar	J-34	5875	5925	-50
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5550	5575	-25
Rajasthan	Sri-Ganganagar	J-34	5499	5499	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	11-Jul-23	10-Jul-23	
Gujarat	Ahmedabad	Shankar-6	25500	17000	8500
	Gondal	Shankar-6	6900	7000	-100
	Rajkot	B.T. Cotton	700	500	200
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	2000	5000	-3000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	24	15	9
Haryana	Bhiwani	B.T. Cotton	200	NA	-
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	170	170

Rajasthan	Hanumangarh	B.T. Cotton	NR	100	-
	Rawatsar	B.T. Cotton	NR	100	-
Andhra Pradesh	Adoni	Un-Ginned	920	NA	-
	Raichur	H-44 Cotton	9	7	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	11-Jul-23	10-Jul-23	
Haryana	Sirsa	J-34	43	17	26
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	11-Jul-23	10-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	950	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	965	950	15

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	11-Jul-23	10-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2453	2465	-12
Maharashtra	Akola	Rs./Qtl	2586	2605	-19

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	11-Jul-23	10-Jul-23	Change
CCIndex(328)	RMB/Ton	17439	17444	-5
CCIndex(527)	RMB/Ton	16173	16166	7
CCIndex(229)	RMB/Ton	17707	17690	17
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	11-Jul-23	10-Jul-23	Change
FC Index (S)	Cents/lb	93.28	95.18	-1.90
FC Index (M)	Cents/lb	91.15	93.08	-1.93
FC Index (L)	Cents/lb	90.14	92.08	-1.94

Cotlook Index:

Cotlook Indices	Unit	10-Jul-23	8-Jul-23	Change
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A-Index	Cents/Pound	91.35	Closed	-
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USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		10-Jul-23	10-Jul-23	Bales
Southeast	cents/lb.	77.95	80.2	0
North Delta	cents/lb.	76.95	79.2	0
South Delta	cents/lb.	77.45	79.7	753
East TX-OK	cents/lb.	72.2	73.95	0
West Texas	cents/lb.	72.7	74.2	333
Desert SW	cents/lb.	72.2	74.7	0
SJ Valley	cents/lb.	72.45	81.35	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
				10-Jul-23	8-Jul-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63000	63100	-100
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63500	63600	-100
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	71500	71700	-200

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	11-Jul-23	10-Jul-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludiana	3670	3670	Unch
Haryana	Sirsa	2980	3005	-25
Haryana	Hisar	3000	3025	-25
Rajasthan	Hanumangarh	2900	2925	-25



Rajasthan	Vijaynagar	2950	2975	-25
Madhya Pradesh	Indore	2900	2900	Unch
Madhya Pradesh	Khargone	2850	2850	Unch
Maharashtra	Wani	2950	2950	Unch
Maharashtra	Malkapur	2900	2900	Unch
Telegana	Warangal	2800	2830	-30
Telegana	Adilabad	2750	2800	-50
Karnataka	Dharwad	2850	2800	50
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2600	2683	-83

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	11-Jul-23	10-Jul-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	2850	2875	-25
Madhya Pradesh	Barwaha	2800	2800	Unch
Maharastra	Malkapur	2875	2900	-25
Maharastra	Akot	2925	3000	-75
Telegana	Madnoor	2975	3150	-175
Telegana	Jangaon	NA	NA	-
Karnatka	Bijapur	2750	2800	-50
Karnatka	Hubli	2750	2800	-50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2800	-50
Gujarat	Kadi	2775	2825	-50

Daily Futures Price Listing Monday, Jul 10th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Oct	230710	80.76	80.76	79.95	79.95	-1.36	56	130	42
23-Dec	230710	81	81.24	78.97	79.25	-1.92	13,820	123,460	199
24-Mar	230710	80.82	81.06	79.12	79.39	-1.59	3,426	25,931	-116
24-May	230710	81.04	81.04	79.38	79.61	-1.43	886	7,090	26



24-Jul	230710	80.83	80.83	79.59	79.77	-1.27	277	5,600	15
24-Oct	230710	78.48	78.48	78.48	78.48	-0.73			
Total Volume and Open Interest							18,675	172,150	277

Source: MRCI

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