

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 55,800 per candy on Wednesday. ICE cotton futures closed green on Tuesday.

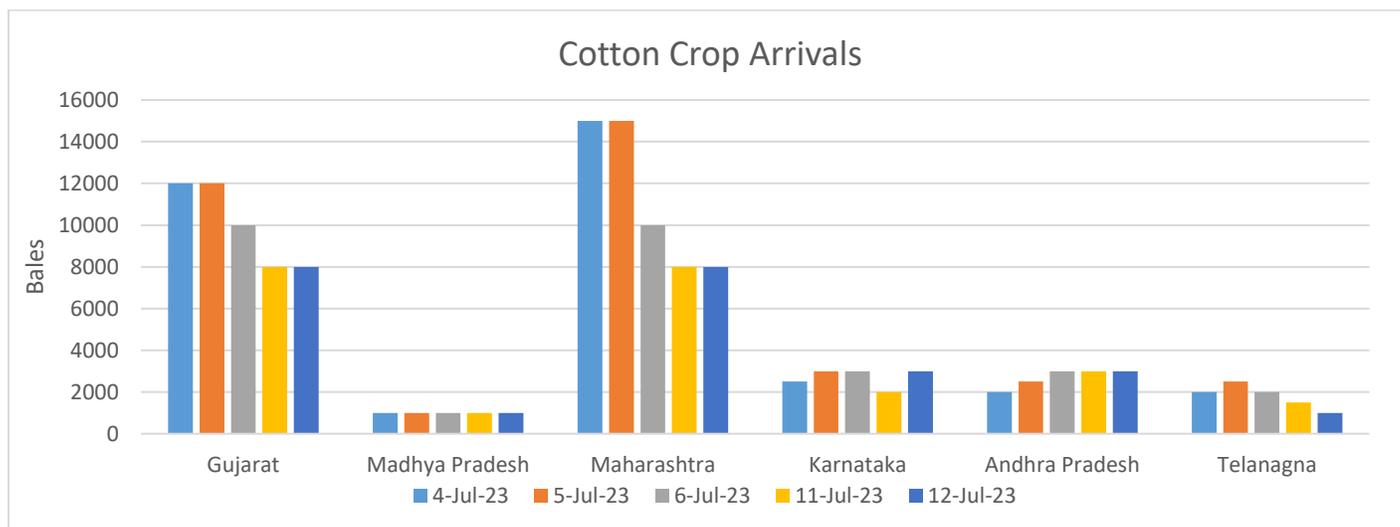
News

- According to the Ministry of Agriculture and Farmers Welfare’s (MOAFW) sowing progress report of 09th July 2023, all India cotton planted area has reached 76.18 lakh hectares, 4.14 lakh ha. lower than last year.
- According to the Cotton Corporation of India (CCI), MY 2022/23 crop arrivals as of June 19, are estimated at 23.1 million 480 lb. bales (29.62 million 170-kilogram bales/5 MMT). Current crop arrivals represent 86 percent of the total estimated production for MY 2022/23.
- Cotton sowing in Andhra Pradesh has been progressing slowly and had reached 0.54 lakh hectares as on 05th July’ 23 compared to 0.84 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 heavy rains during past week.

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	2405	2411	2363	2400	-22.00
Aug-23	2445	2452	2408	2441	-20.00

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, Coastal Andhra Pradesh, Tamil Nadu, Puducherry & Karikal.

International Cotton Fundamentals:

The Cotlook A index was at 91.35 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	82.12	+287
Dec-23	81.88	+249
Mar-24	81.88	+277

- U.S.: Hot weather has prevailed across the cotton belt. Droughty conditions expanded in Texas and the Memphis territory during the week ending July 4th, while cotton growing areas across most of the Southeast, Desert Southwest, and the Far West remained drought-free.
- China: Beijing Cotton Outlook has reduced its production estimate by 90,000, to 5.96 million tonnes. Imported cotton were estimated at 263,000 tonnes, up 21,000 from a month earlier.

Cotton Yarn

- According to the May 2023 provisional trade data published by the Ministry of Commerce, exports of cotton yarn/fabric/made-ups and handloom products (by value) decreased by 12 percent (by value) as compared to last year. Cumulatively, exports between April 2023 and May 2023 also declined by 18 percent on a year-over-year basis.
- 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.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	12-Jul-23	11-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7250	7125	125
	Gondal	Shankar-6	7205	7155	50
	Rajkot	B.T. Cotton	7290	7260	30
	Kadi	B.T. Cotton	7125	7100	25
	Dhrol	B.T. Cotton	7000	7000	Unch
Haryana	Bhiwani	B.T. Cotton	6950	6950	Unch
	Adampur	B.T. Cotton	7000	6945	55
Rajasthan	Hanumangarh	B.T. Cotton	6800	6800	Unch
	Rawatsar	B.T. Cotton	7000	NR	-
Andhra Pradesh	Adoni	Un-Ginned	7189	7211	-22
	Raichur	H-44 Cotton	7100	7100	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	12-Jul-23	11-Jul-23	
Punjab	Bhatinda	J-34	5925	5850	75
	Abohar	J-34	5925	5875	50
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5625	5550	75
Rajasthan	Sri-Ganganagar	J-34	5570	5499	71

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	12-Jul-23	11-Jul-23	
Gujarat	Ahmedabad	Shankar-6	25500	25500	Unch
	Gondal	Shankar-6	6905	6900	5
	Rajkot	B.T. Cotton	1250	700	550
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	2000	2000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	45	24	21
Haryana	Bhiwani	B.T. Cotton	300	200	100
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	1700	340	1360
Rajasthan	Hanumangarh	B.T. Cotton	200	NR	-
	Rawatsar	B.T. Cotton	200	NR	-
Andhra Pradesh	Adoni	Un-Ginned	839	920	-81
	Raichur	H-44 Cotton	8	9	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	12-Jul-23	11-Jul-23	
Haryana	Sirsa	J-34	43	43	Unch

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	12-Jul-23	11-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	950	Unch
Maharashtra	Mumbai	Rs. /10 Kg.	960	965	-5

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	12-Jul-23	11-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2469	2453	16
Maharashtra	Akola	Rs./Qtl	2603	2586	16

INTERNATIONAL PRICES AND INDICES**China Cotton Index:**

Index	Unit	12-Jul-23	11-Jul-23	Change
CCIndex(328)	RMB/Ton	17579	17439	140
CCIndex(527)	RMB/Ton	16286	16173	113
CCIndex(229)	RMB/Ton	17842	17707	135

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

China Foreign Cotton (FCE) Index :

Index	Unit	12-Jul-23	11-Jul-23	Change
FC Index (S)	Cents/lb	96.12	93.28	2.84
FC Index (M)	Cents/lb	94.06	91.15	2.91
FC Index (L)	Cents/lb	93.08	90.14	2.94

Cotlook Index:

Cotlook Indices	Unit	10-Jul-23	9-Jul-23	Change
A-Index	Cents/Pound	91.35	-	-

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
				11-Jul-23	10-Jul-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63000	63000	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63500	63500	Unch
J-34(202)	26mm	3.5 - 4.9	23	53200	53600	-400
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	53700	54200	-500
Shankar-6(105)	29mm	3.5 - 4.9	28	55500	55700	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	56800	57300	-500
DCH-32(107)	34mm	3.0 - 3.8	33	71500	71500	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	12-Jul-23	11-Jul-23	
Punjab	Bhatinda (Pakki)	3300	3300	Unch
Punjab	Ludhiana	3670	3670	Unch
Haryana	Sirsa	2980	2980	Unch
Haryana	Hisar	3000	3000	Unch
Rajasthan	Hanumangarh	2900	2900	Unch
Rajasthan	Vijayanagar	2950	2950	Unch
Madhya Pradesh	Indore	2900	2900	Unch
Madhya Pradesh	Khargone	2850	2850	Unch
Maharashtra	Wani	2950	2950	Unch
Maharashtra	Malkapur	2900	2900	Unch
Telangana	Warangal	2800	2800	Unch
Telangana	Adilabad	2750	2750	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnataka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2683	2600	83

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	12-Jul-23	11-Jul-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	2850	2850	Unch
Madhya Pradesh	Barwaha	2800	2800	Unch
Maharashtra	Malkapur	2875	2875	Unch
Maharashtra	Akot	2925	2925	Unch
Telangana	Madnoor	2975	2975	Unch
Telangana	Jangaon	NA	NA	-
Karnataka	Bijapur	2780	2750	30
Karnataka	Hubli	2780	2750	30
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2800	2775	25

Daily Futures Price Listing Tuesday, Jul 11th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Oct	230711	82.88	82.95	81.83	82.95	3	101	116	-14
23-Dec	230711	79.48	82.25	79.27	82.12	2.87	16,137	122,342	-1,118
24-Mar	230711	79.46	82	79.46	81.88	2.49	2,914	26,034	103
24-May	230711	80.16	82.11	80.16	81.88	2.27	757	7,149	59
24-Jul	230711	80.29	82	80.29	81.76	1.99	404	5,610	10
24-Oct	230711	79.52	79.52	79.52	79.52	1.04			
Total Volume and Open Interest							20,518	171,274	-876

Source: MRCI

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