

### Domestic Fundamentals:

#### **Market Outlook:**

The cotton physical market showed stable trend across India today. MCX cotton spot price traded up at Rs. 55,820 per candy on Thursday. ICE cotton futures closed red on Wednesday.

#### **News**

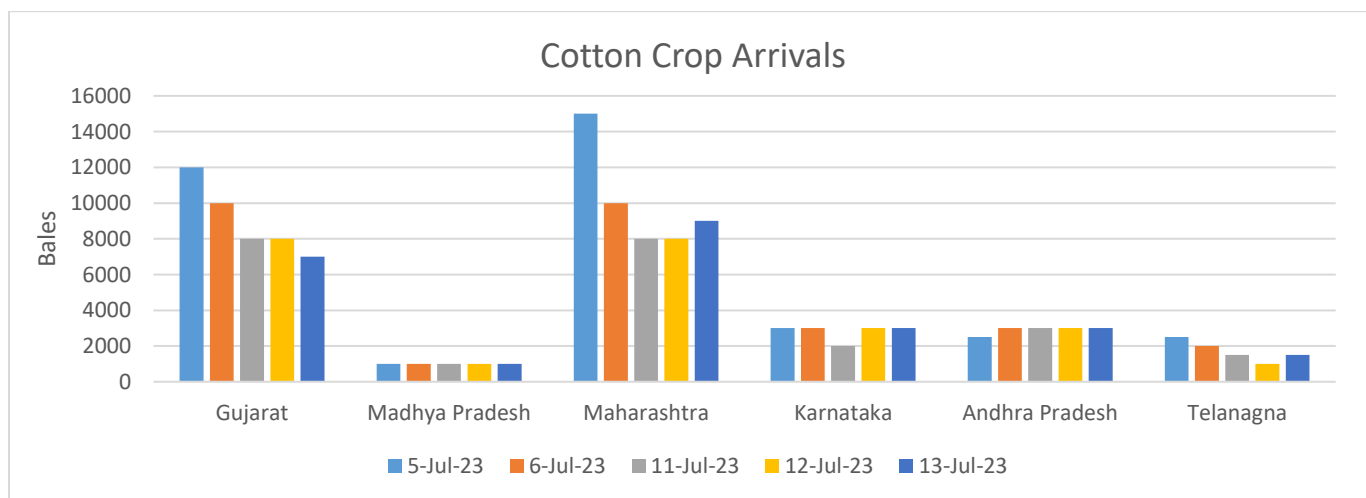
- According to the Cotton Corporation of India (CCI), MY 2022/23 crop arrivals as of June 19, are estimated at 23.1 million 480 lb. bales (29.62 million 170-kilogram bales/5 MMT). Current crop arrivals represent 86 percent of the total estimated production for MY 2022/23.

#### **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
<b>Total</b>	<b>70.55</b>	<b>79.15</b>	<b>-10.87</b>

Source: NFSM

#### **All India Cotton Crop: Bales**



Source: Agriwatch

### NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
<b>Jul-23</b>	2372	2391	2351	2372	<b>+6.00</b>
<b>Aug-23</b>	2427	2455	2401	2418	<b>+19.00</b>

### 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, Madhya Pradesh, Punjab, Delhi, Bihar, Jharkhand, Madhya Maharashtra and Marathwada, Coastal Andhra Pradesh, Tamil Nadu, Puducherry & Karaikal.

### International Cotton Fundamentals:

The Cotlook A index was at 89.55 cents/lb. The AWP for cotton was 65.50 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
<b>Jul-23</b>	81.65	<b>-47</b>
<b>Dec-23</b>	81.73	<b>-15</b>
<b>Mar-24</b>	81.77	<b>-11</b>

- As per USDA's Cotton World market and trade report, for the 2023-24 season cotton production is projected at 116.8 million bales as higher Pakistan production offsets lower crops in Argentina and Australia.
- Consumption is roughly 600,000 bales lower at 116.4 million, led by weaker consumption prospects in China, Bangladesh, Vietnam, and Turkey more than offsetting stronger use in Pakistan. Domestic use is now forecast 6.7 million bales higher compared with the previous year.
- Global trade is forecast down slightly to 43.5 million bales, but over 6.0 million higher compared with the previous year. Higher exportable supplies in Brazil more than offset lower U.S., Australia, and India shipments. Global ending stocks are up more than 1.7 million bales to 94.5 million bales.
- The 2022-23 World cotton Production is estimated up more than 1.7 million bales at 118.0 million as larger crops in Brazil, India, and Australia more than offset slightly lower production in Argentina. Consumption is projected up more than 500,000 bales this month to 109.7 million with higher use in India supported by stronger operating rates. Global trade is mostly unchanged relative to last month. Global

ending stocks are up more than 1.0 million bales to 93.8 million due to higher production in Southern Hemisphere countries.

### 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.

## DOMESTIC COTTON PRICES AND ARRIVALS

### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	13-Jul-23	12-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7250	7250	Unch
	Gondal	Shankar-6	7205	7205	Unch
	Rajkot	B.T. Cotton	7275	7290	-15
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	NA	7125	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	7000	-
Haryana	Bhiwani	B.T. Cotton	6950	6950	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	6950	7000	-50
Rajasthan	Hanumangarh	B.T. Cotton	6800	6800	Unch
	Rawatsar	B.T. Cotton	7000	7000	Unch
Andhra Pradesh	Adoni	Un-Ginned	NA	7189	-
	Raichur	H-44 Cotton	7100	7100	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	13-Jul-23	12-Jul-23	
Punjab	Bhatinda	J-34	5925	5925	Unch
	Abohar	J-34	5950	5925	25
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5625	5625	Unch
Rajasthan	Sri-Ganganagar	J-34	5570	5570	Unch

### Cotton Arrivals in Key Centers:

Commodity	Kapas	Arrivals (Quintal)	Change
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State	Centre	Variety	13-Jul-23	12-Jul-23	
Gujarat	Ahmedabad	Shankar-6	25500	25500	Unch
	Gondal	Shankar-6	6900	6905	-5
	Rajkot	B.T. Cotton	1200	1250	-50
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	NA	2000	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	45	-
Haryana	Bhiwani	B.T. Cotton	300	300	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	1360	1700	-340
Rajasthan	Hanumangarh	B.T. Cotton	100	200	-100
	Rawatsar	B.T. Cotton	100	200	-100
Andhra Pradesh	Adoni	Un-Ginned	NA	839	-
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	13-Jul-23	12-Jul-23	
Haryana	Sirsa	J-34	43	43	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	13-Jul-23	12-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	945	950	-5
Maharashtra	Mumbai	Rs. /10 Kg.	960	960	Unch

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	13-Jul-23	12-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2462	2469	-7
Maharashtra	Akola	Rs./Qtl	2590	2603	-12

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	13-Jul-23	12-Jul-23	Change
CCIndex(328)	RMB/Ton	17800	17579	221
CCIndex(527)	RMB/Ton	16433	16286	147



CCIndex(229)	RMB/Ton	18066	17842	224
RMB -Renminbi, 1RMB =0.16 \$U.S.				

### China Foreign Cotton (FCE) Index :

Index	Unit	13-Jul-23	12-Jul-23	Change
FC Index (S)	Cents/lb	95.68	96.12	-0.44
FC Index (M)	Cents/lb	93.55	94.06	-0.51
FC Index (L)	Cents/lb	92.54	93.08	-0.54

### Cotlook Index:

Cotlook Indices	Unit	11-Jul-23	10-Jul-23	Change
A-Index	Cents/Pound	89.55	95.18	-5.63

### USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		11-Jul-23	11-Jul-23	Bales
Southeast	cents/lb.	80.95	83.2	200
North Delta	cents/lb.	79.95	82.2	0
South Delta	cents/lb.	80.45	82.7	0
East TX-OK	cents/lb.	75.2	76.95	0
West Texas	cents/lb.	75.7	77.2	0
Desert SW	cents/lb.	75.2	77.7	0
SJ Valley	cents/lb.	75.45	84.35	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
				12-Jul-23	11-Jul-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	62600	63000	-400
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63100	63500	-400
J-34(202)	26mm	3.5 - 4.9	23	53400	53200	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	54000	53700	300
Shankar-6(105)	29mm	3.5 - 4.9	28	55700	55500	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57700	56800	900
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72000	71500	500

**Cottonseed and Oilcake Prices**

<b>Cotton Seed Oil Cake Prices</b>		<b>Prices (Rs./Quintal)</b>		<b>Change</b>
<b>State</b>	<b>Market</b>	<b>13-Jul-23</b>	<b>11-Jul-23</b>	
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	2850	2850	Unch
Maharashtra	Wani	2950	2950	Unch
Maharashtra	Malkapur	2900	2900	Unch
Telegana	Warangal	2800	2800	Unch
Telegana	Adilabad	2750	2750	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2683	2600	83

<b>Cotton Seed Prices</b>		<b>Prices (Rs./Quintal)</b>		<b>Change</b>
<b>State</b>	<b>Market</b>	<b>13-Jul-23</b>	<b>11-Jul-23</b>	
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
Maharastra	Malkapur	2875	2875	Unch
Maharastra	Akot	2925	2925	Unch
Telegana	Madnoor	2975	2975	Unch
Telegana	Jangaon	NA	NA	-
Karnatka	Bijapur	2780	2750	30
Karnatka	Hubli	2780	2750	30
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2800	2775	25



Daily Futures Price Listing Wednesday, Jul 12th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-Oct</a>	230712	83.53	83.97	82.26	82.51	-0.44	3	73	-43
<a href="#">23-Dec</a>	230712	82.12	83.1	81.34	81.65	-0.47	19,260	119,848	-2,494
<a href="#">24-Mar</a>	230712	81.92	82.7	81.31	81.73	-0.15	4,956	26,187	153
<a href="#">24-May</a>	230712	81.93	82.48	81.28	81.77	-0.11	1,390	7,128	-21
<a href="#">24-Jul</a>	230712	81.88	82.18	81.17	81.67	-0.09	564	5,656	46
<a href="#">24-Oct</a>	230712	79.39	79.39	79.39	79.39	-0.13			
Total Volume and Open Interest							26,368	168,977	-2,297

Source: MRCI

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