

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed stable mixed across India today. MCX cotton spot price traded up at Rs. 55,860 per candy on Friday. ICE cotton futures closed red on Thursday.

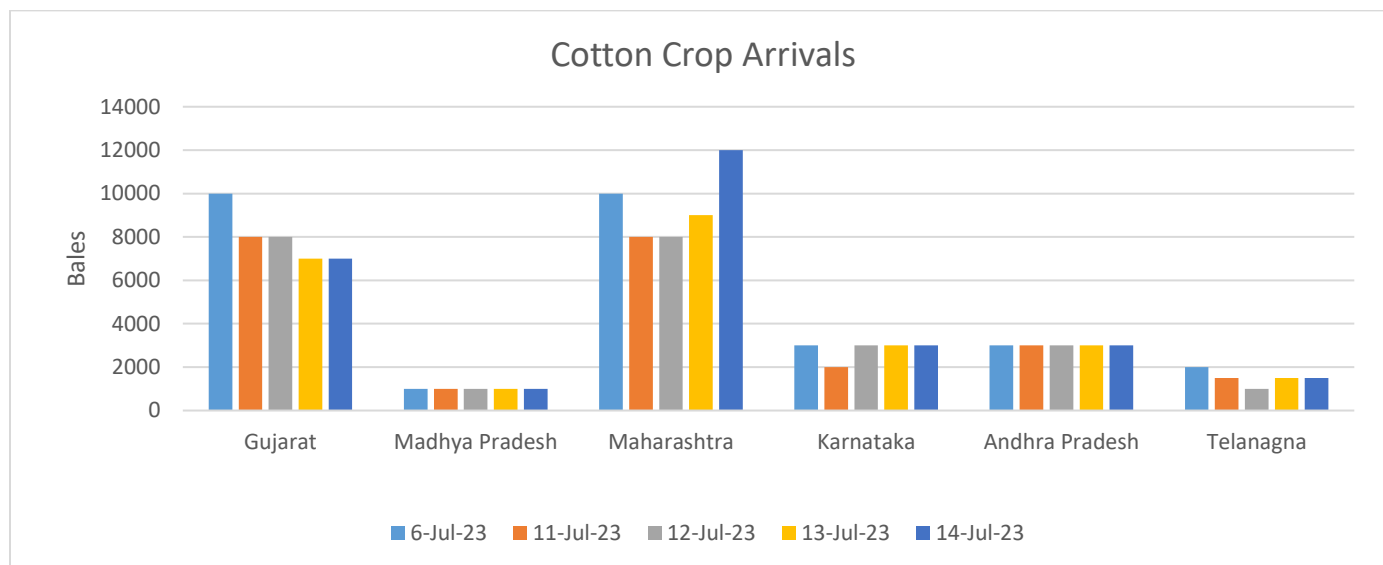
News

- 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 14th July'23		
	(Lakh Ha)		% Change
	2023	2022	
Andhra. Pradesh	0.96	2.04	-52.94
Gujarat	23.75	20.52	15.74
Haryana	6.54	6.5	0.62
Karnataka	2.44	4.59	-46.84
Madhya. Pradesh	5.39	4.76	13.24
Maharashtra	32.74	36.87	-11.20
Punjab	1.7	2.49	-31.73
Rajasthan	7.72	6.13	25.94
Tamil. Nādu	0.07	0.08	-12.50
Telangana.	12.9	14.81	-12.90
Uttar. Pradesh	0.17	0.25	-32.00
Total	95.29	100.36	-5.05
Source: NFSM			

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jul-23	2382	2446	2377	2379	+38.00
Aug-23	2439	2516	2432	2435	+33.00

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, 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 92.10 cents/lb. The AWP for cotton was 64.94 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	81.68	+3.00
Dec-23	81.75	+2.00
Mar-24	81.73	-4.00

- 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	14-Jul-23	13-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7125	7250	-125
	Gondal	Shankar-6	7255	7205	50
	Rajkot	B.T. Cotton	7270	7275	-5
	Dhrol	B.T. Cotton	7005	NA	-
Haryana	Bhiwani	B.T. Cotton	6900	6950	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	6980	6950	30
	Fatehabad	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	7000	6800	200
	Rawatsar	B.T. Cotton	7100	7000	100

Andhra Pradesh	Adoni	Un-Ginned	7249	NA	-
	Raichur	H-44 Cotton	7000	7100	-100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	14-Jul-23	13-Jul-23	
Punjab	Bhatinda	J-34	5925	5925	Unch
	Abohar	J-34	5825	5950	-125
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5625	5625	Unch
Rajasthan	Sri-Ganganagar	J-34	5593	5570	24

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	14-Jul-23	13-Jul-23	
Gujarat	Ahmedabad	Shankar-6	20400	25500	-5100
	Gondal	Shankar-6	6900	6900	Unch
	Rajkot	B.T. Cotton	1180	1200	-20
	Dhrol	B.T. Cotton	15	NA	-
Haryana	Bhiwani	B.T. Cotton	150	300	-150
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	850	1360	-510
Rajasthan	Hanumangarh	B.T. Cotton	NA	100	-
	Rawatsar	B.T. Cotton	NA	100	-
Andhra Pradesh	Adoni	Un-Ginned	640	NA	-
	Raichur	H-44 Cotton	5	7	-2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	14-Jul-23	13-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	14-Jul-23	13-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	945	945	Unch
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	14-Jul-23	13-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2495	2462	34
Maharashtra	Akola	Rs./Qtl	2607	2590	16

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	14-Jul-23	13-Jul-23	Change
CCIndex(328)	RMB/Ton	17884	17800	84
CCIndex(527)	RMB/Ton	16489	16433	56
CCIndex(229)	RMB/Ton	18145	18066	79
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	14-Jul-23	13-Jul-23	Change
FC Index (S)	Cents/lb	95.68	95.68	Unch
FC Index (M)	Cents/lb	93.55	93.55	Unch
FC Index (L)	Cents/lb	92.54	92.54	Unch

Cotlook Index:

Cotlook Indices	Unit	12-Jul-23	11-Jul-23	Change
A-Index	Cents/Pound	92.01	93.28	-1.27

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		12-Jul-23	12-Jul-23	Bales
Southeast	cents/lb.	80.26	82.51	429
North Delta	cents/lb.	79.51	81.76	0
South Delta	cents/lb.	80.01	82.26	1361
East TX-OK	cents/lb.	74.76	76.51	396
West Texas	cents/lb.	75.26	76.76	1961
Desert SW	cents/lb.	74.76	77.26	1818
SJ Valley	cents/lb.	75.01	8391	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
				13-Jul-23	12-Jul-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63000	62600	400

Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	63500	63100	400
J-34(202)	26mm	3.5 - 4.9	23	53400	53400	Unch
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	53500	54000	-500
Shankar-6(105)	29mm	3.5 - 4.9	28	55600	55700	-100
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57200	57700	-500
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72000	72000	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	14-Jul-23	12-Jul-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	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	2717	2683	33

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	14-Jul-23	12-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	2850	2800	50
Maharastra	Malkapur	2875	2875	Unch
Maharastra	Akot	3011	2925	86

Telegana	Madnoor	3060	2975	85
Telegana	Jangaon	NA	NA	-
Karnatka	Bijapur	2700	2780	-80
Karnatka	Hubli	2700	2780	-80
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2825	2800	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
23-Oct	230712	83.53	83.97	82.26	82.51	-0.44	3	73	-43
23-Dec	230712	82.12	83.1	81.34	81.65	-0.47	19,260	119,848	-2,494
24-Mar	230712	81.92	82.7	81.31	81.73	-0.15	4,956	26,187	153
24-May	230712	81.93	82.48	81.28	81.77	-0.11	1,390	7,128	-21
24-Jul	230712	81.88	82.18	81.17	81.67	-0.09	564	5,656	46
24-Oct	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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