

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed stable mixed across India today. MCX cotton spot price traded up at Rs. 55,800 per candy on Saturday. ICE cotton futures closed red on Friday.

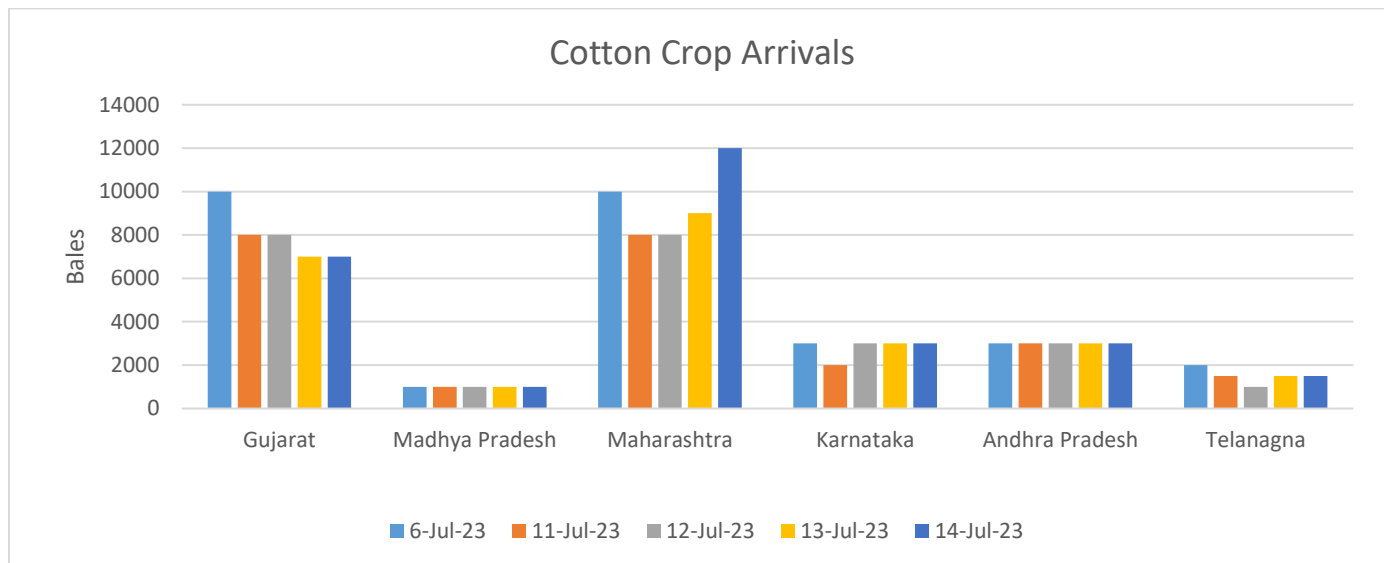
News

- 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 91.90 cents/lb. The AWP for cotton was 64.94 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	81.22	-46
Dec-23	81.35	-40
Mar-24	81.32	-41

- 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	15-Jul-23	14-Jul-23
Gujarat		Ahmedabad	Shankar-6	7150	7125
		Gondal	Shankar-6	7255	7255
		Rajkot	B.T. Cotton	7280	7270
		Dhrol	B.T. Cotton	7005	7005
Haryana		Bhiwani	B.T. Cotton	6900	6900
		Bhiwani	Desi	NA	NA
		Adampur	B.T. Cotton	7020	6980
Rajasthan		Hanumangarh	B.T. Cotton	7000	7000
		Rawatsar	B.T. Cotton	7100	7100
Andhra Pradesh		Adoni	Un-Ginned	7200	7249

Karnataka	Bijapur	Bunny	NA	7199	-
	Raichur	H-44 Cotton	7200	7000	200
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	15-Jul-23	14-Jul-23	
Punjab	Bhatinda	J-34	5925	5925	Unch
	Abohar	J-34	5825	5825	Unch
Haryana	Sirsa	J-34	5600	5625	-25
Rajasthan	Sri-Ganganagar	J-34	5593	5593	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	15-Jul-23	14-Jul-23	
Gujarat	Ahmedabad	Shankar-6	20400	20400	Unch
	Gondal	Shankar-6	6875	6900	-25
	Rajkot	B.T. Cotton	1200	1180	20
	Dhrol	B.T. Cotton	52	15	37
Haryana	Bhiwani	B.T. Cotton	100	150	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	1190	850	340
Andhra Pradesh	Adoni	Un-Ginned	662	640	22
Karnataka	Bijapur	Bunny	NA	492	-
	Raichur	H-44 Cotton	7	5	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	15-Jul-23	14-Jul-23	
Haryana	Sirsa	J-34	34	43	-9

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	15-Jul-23	14-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	950	945	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	15-Jul-23	14-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2489	2495	-6
Maharashtra	Akola	Rs./Qtl	2601	2607	-6



INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	15-Jul-23	14-Jul-23	Change
CCIndex(328)	RMB/Ton	Closed	17884	-
CCIndex(527)	RMB/Ton	Closed	16489	-
CCIndex(229)	RMB/Ton	Closed	18145	-

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

China Foreign Cotton (FCE) Index :

Index	Unit	15-Jul-23	14-Jul-23	Change
FC Index (S)	Cents/lb	Closed	95.68	-
FC Index (M)	Cents/lb	Closed	93.55	-
FC Index (L)	Cents/lb	Closed	92.54	-

Cotlook Index:

Cotlook Indices	Unit	13-Jul-23	12-Jul-23	Change
A-Index	Cents/Pound	91.9	96.12	-4.22

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		13-Jul-23	13-Jul-23	Bales
Southeast	cents/lb.	75.04	82.79	1280
North Delta	cents/lb.	79.79	82.04	0
South Delta	cents/lb.	80.29	82.54	0
East TX-OK	cents/lb.	75.54	77.29	3908
West Texas	cents/lb.	76.04	77.54	1300
Desert SW	cents/lb.	76.04	77.54	0
SJ Valley	cents/lb.	75.29	84.19	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
				14-Jul-23	13-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	65000	63500	1500
J-34(202)	26mm	3.5 - 4.9	23	53400	53400	Unch



H-4/ MECH-1(105)	28mm	3.5 – 4.9	27	53500	53500	Unch
Shankar-6(105)	29mm	3.5 – 4.9	28	55800	55600	200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57200	57200	Unch
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	15-Jul-23	14-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	2717	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	15-Jul-23	14-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	2850	Unch
Maharastra	Malkapur	2875	2875	Unch
Maharastra	Akot	3011	3011	Unch
Telegana	Madnoor	3060	3060	Unch
Telegana	Jangaon	NA	NA	-

Karnatka	Bijapur	2700	2700	Unch
Karnatka	Hubli	2700	2700	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2750	2750	Unch
Gujarat	Kadi	2825	2825	Unch

Daily Futures Price Listing Friday, Jul 14th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Oct	230714	82.48	85.24	82.16	82.66	-0.13	21	73	0
23-Dec	230714	81.68	82.61	80.75	81.22	-0.46	31,388	125,438	724
24-Mar	230714	81.75	82.6	80.87	81.35	-0.4	11,226	27,822	573
24-May	230714	81.98	82.46	80.9	81.32	-0.41	3,168	7,326	166
24-Jul	230714	81.78	82.24	80.75	81.17	-0.4	1,626	5,482	1
24-Oct	230714	79.29	79.29	79.29	79.29	-0.17			
Total Volume and Open Interest							48,719	177,983	2,383

Source: MRCI

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.