

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 56,240 per candy on Wednesday. ICE cotton futures closed green on Tuesday.

News

- The United States Department of Agriculture (USDA) anticipates that during the current 2022-23 season, India's cotton exports would decline to their lowest level in 19 years as farmers switch to more lucrative crops like oilseeds and pulses. Prior to that, the value of cotton exports fell by about 75% in FY23, from \$2.65 billion to \$678.75 million.
- In comparison to the highest exports of 1.38 million tonnes in FY22, Indian cotton yarn exports fell to a decade low of 664,000 tonnes in FY23. Due to the significant increase in demand following the conclusion of the COVID-19 epidemic, cotton yarn makers experienced record profits.

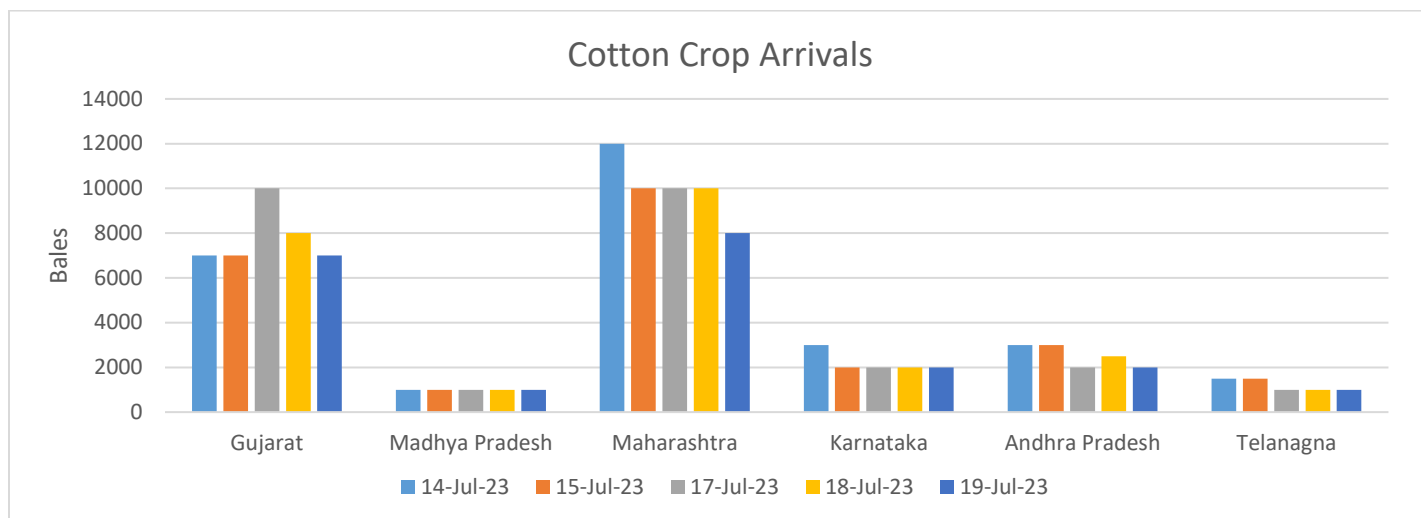
All India Cotton Sowing Update:

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			

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jul-23	2396	2402	2362	2395	-27.00
Aug-23	2435	2435	2403	2434	-25.00

All India Cotton Crop: Bales



Source: Agriwatch

Weather Forecast

Heavy rainfall at isolated places over Konkan & Goa, Madhya Maharashtra, Telangana, Uttarakhand, East Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, north Odisha, Gujarat region, north interior Karnataka, Coastal Karnataka, Kerala & Mahi. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Punjab, Haryana, Chandigarh, Delhi, West Uttar Pradesh, Rajasthan, Marathwada, Coastal Andhra Pradesh, Tamil Nadu, Puducherry & Karaikal.

International Cotton Fundamentals:

The Cotlook A index was at 91.50 cents/lb. The AWP for cotton was 64.94 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	83.78	+29
Dec-23	82.22	+18
Mar-24	82.20	+17

- The USDA's crop progress report for the week ending on 18th July '23 indicates that Cotton squaring stands at 64% which was 55% previous week. Around 38% of the crop is in good condition as compared to previous week 27%, around 16% of the crop is in poor condition.
- World cotton prices were down as Chinese imports are forecast to be the lowest in 5 years due to high domestic production and less demand for stockpiles.

Cotton Yarn

- As per the market sources, North India cotton market witnessed stable demand yesterday, despite an uptick in buying in the south Indian market. Prices dropped further by Rs. 2 per kg in Ludhiana, while remaining stable in the Delhi market amid subdued demand. Prices for cotton comber and recycled polyester fiber increased slightly due to a slow supply.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton 2022-23 season has mostly closed across india.

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	19-Jul-23	18-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7250	7200	50
	Gondal	Shankar-6	7180	NA	-
	Rajkot	B.T. Cotton	7290	7240	50
	Dhrol	B.T. Cotton	NA	6780	-
Haryana	Bhiwani	B.T. Cotton	7100	7100	Unch
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7000	7050	-50
Rajasthan	Hanumangarh	B.T. Cotton	Closed	Closed	-
	Rawatsar	B.T. Cotton	7100	7100	Unch
Andhra Pradesh	Adoni	Un-Ginned	7230	7219	11
Karnataka	Bijapur	Bunny	7230	7230	Unch
	Raichur	H-44 Cotton	7000	7200	-200
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	19-Jul-23	18-Jul-23	
Punjab	Bhatinda	J-34	5975	5925	50
	Abohar	J-34	5875	5975	-100
Haryana	Sirsa	J-34	5650	5625	25
Rajasthan	Sri-Ganganagar	J-34	5659	5659	Unch

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	19-Jul-23	18-Jul-23	
Gujarat	Ahmedabad	Shankar-6	6800	25500	-18700
	Gondal	Shankar-6	6950	6915	35
	Rajkot	B.T. Cotton	1200	3500	-2300
	Dhrol	B.T. Cotton	NA	40	-
Haryana	Bhiwani	B.T. Cotton	150	200	-50
	Adampur	B.T. Cotton	680	850	-170



Rajasthan	Hanumangarh	B.T. Cotton	200	200	Unch
	Rawatsar	B.T. Cotton	200	200	Unch
Andhra Pradesh	Adoni	Un-Ginned	558	246	312
Karnataka	Bijapur	Bunny	181	181	Unch
	Raichur	H-44 Cotton	5	5	Unch
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	19-Jul-23	18-Jul-23	
Haryana	Sirsa	J-34	34	34	Unch
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	19-Jul-23	18-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	955	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	19-Jul-23	18-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2420	2446	-26
Maharashtra	Akola	Rs./Qtl	2543	2581	-38

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	19-Jul-23	18-Jul-23	Change
CCIndex(328)	RMB/Ton	17920	17854	66
CCIndex(527)	RMB/Ton	16570	16492	78
CCIndex(229)	RMB/Ton	18220	18136	84

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

China Foreign Cotton (FCE) Index :

Index	Unit	19-Jul-23	18-Jul-23	Change
FC Index (S)	Cents/lb	95.07	96.16	-1.09
FC Index (M)	Cents/lb	94.18	94.04	0.14
FC Index (L)	Cents/lb	93.14	93.04	0.10

Cotlook Index:

Cotlook Indices	Unit	18-Jul-23	17-Jul-23	Change
A-Index	Cents/Pound	92.4	95.26	-2.86



USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		17-Jul-23	17-Jul-23	Bales
Southeast	cents/lb.	81.53	83.78	0
North Delta	cents/lb.	80.78	83.03	0
South Delta	cents/lb.	81.28	83.53	0
East TX-OK	cents/lb.	76.53	78.28	649
West Texas	cents/lb.	77.03	78.53	608
Desert SW	cents/lb.	76.03	78.53	0
SJ Valley	cents/lb.	76.28	85.18	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
				18-Jul-23	17-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	53600	53400	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	53800	53600	200
Shankar-6(105)	29mm	3.5 - 4.9	28	56200	55900	300
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57600	57400	200
DCH-32(107)	34mm	3.0 - 3.8	33	72000	72000	Unch

Cotton Yarn Prices	19-Jul-23	18-Jul-23	Change
Varieti y	Prices Kg Indian Port		
Ne 20/1 Carded Hosiery Yarn	211	211	Unch
Ne 20/1 Combed Hosiery Yarn	226	226	Unch
Ne 21/1 Carded Weaving Yarn	211	211	Unch
Ne 26/1 Combed Hosiery Yarn	237	237	Unch
Ne 30/1 Carded Hosiery Yarn	231.2	231.2	Unch
Ne 30/1 Combed Hosiery Yarn	242	242	Unch
Ne 32/1 Carded Weaving Yarn	232	232	Unch
Ne 34/1 Combed Hosiery Yarn	NA	242	-
Ne 40/1 Combed Hosiery Yarn	270	270	Unch
Ne 40/1 Carded Weaving Yarn	249	249	Unch

Ne 30/2 Carded Hosiery Yarn	251	251	Unch
Ne 32/2 Carded Hosiery Yarn	256	256	Unch
Ne 30/1 Combed Compact Weaving Yarn	252	252	Unch
Ne 40/1 Combed Compact Weaving Yarn	277	277	Unch
Ne 50/1 Combed Compact Weaving Yarn	301	301	Unch
Ne 16/1 Open End Yarn	170	170	Unch
Ne 21/1 Open End Yarn	187	187	Unch
Ne 24/1 Open End Yarn	211	211	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	19-Jul-23	18-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
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	2600	2650	-50

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	19-Jul-23	18-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	2875	2950	-75
Madhya Pradesh	Barwaha	2800	2800	Unch
Maharashtra	Malkapur	2875	2875	Unch
Maharashtra	Akot	3011	3011	Unch

Telangana	Madnoor	2980	3105	-125
Karnataka	Bijapur	2700	2700	Unch
Karnataka	Hubli	2700	2700	Unch
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2700	2725	-25
Gujarat	Kadi	2750	2800	-50

Daily Futures Price Listing Tuesday, Jul 18th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Oct	230718	83.9	84.5	83.45	83.78	0.29	263	81	-136
23-Dec	230718	82.01	83	81.68	82.25	0.12	17,863	122,276	-3,167
24-Mar	230718	82.12	82.7	81.57	82.22	0.18	4,822	29,560	1,097
24-May	230718	82.16	82.58	81.62	82.2	0.17	1,306	7,455	23
24-Jul	230718	81.95	82.3	81.47	82.02	0.16	935	5,292	-171
24-Oct	230718	79.7	79.7	79.7	79.7	0.12			
Total Volume and Open Interest							25,710	177,141	-2,082

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.