

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed mixed trend across India today. MCX cotton spot price traded up at Rs. 56,640 per candy on Thursday. ICE cotton futures closed green on Wednesday.

News

- Cotton sowing in Andhra Pradesh has been progressing slowly and had reached 1.32 lakh hectares as on 19th July' 23 compared to 3.11 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 farmers have shifted to more profitable crops such as Red Chili because of its better prices during the 2022-23 season.
- 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.

All India Cotton Sowing Update:

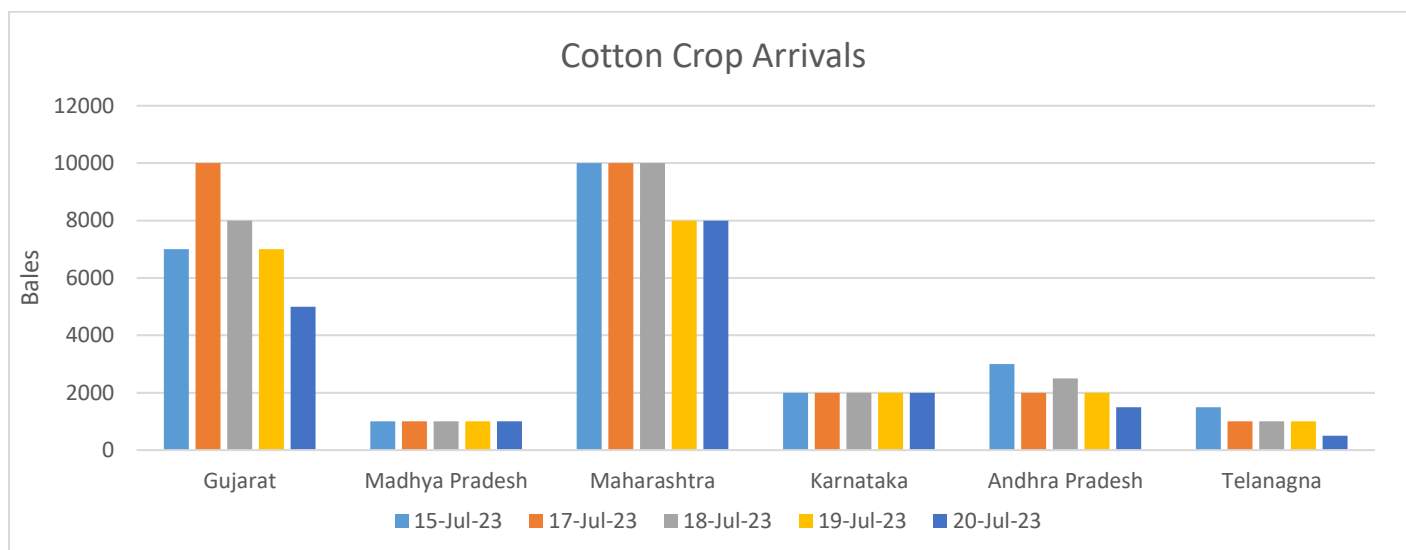
State	Cotton Sowing progress as on 14th July'23		
	(Lakh Ha)		% Change
	2023	2022	
Andhra. Pradesh	0.96	2.04	-52.94
Gujarat	23.75	20.52	15.74
Haryana	6.54	6.5	0.62
Karnataka	2.44	4.59	-46.84
Madhya. Pradesh	5.39	4.76	13.24
Maharashtra	32.74	36.87	-11.20
Punjab	1.7	2.49	-31.73
Rajasthan	7.72	6.13	25.94
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	2416	2416	2416	2516	-100
Aug-23	2371	2415	2366	2369	+35

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 92.40 cents/lb. The AWP for cotton was 64.94 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	85.62	+184
Dec-23	83.75	+150
Mar-24	83.63	+141

- 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	20-Jul-23	19-Jul-23	
Gujarat	Ahmedabad	Shankar-6	7300	7250	50
	Gondal	Shankar-6	7205	7180	25
	Rajkot	B.T. Cotton	7275	7290	-15
	Dhrol	B.T. Cotton	6800	NA	-
Haryana	Bhiwani	B.T. Cotton	7250	7100	150
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7150	7000	150
Rajasthan	Hanumangarh	B.T. Cotton	Closed	Closed	-
	Rawatsar	B.T. Cotton	7100	7100	Unch
Andhra Pradesh	Adoni	Un-Ginned	7094	7230	-136
Karnataka	Bijapur	Bunny	NA	7230	-
	Raichur	H-44 Cotton	7000	7000	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	20-Jul-23	19-Jul-23	
Punjab	Bhatinda	J-34	6000	5975	25
	Abohar	J-34	6025	5875	150
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	5700	5650	50
Rajasthan	Sri-Ganganagar	J-34	5687	5659	28

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	20-Jul-23	19-Jul-23	
Gujarat	Ahmedabad	Shankar-6	11900	6800	5100
	Gondal	Shankar-6	6950	6950	Unch
	Rajkot	B.T. Cotton	1000	1200	-200
	Dhrol	B.T. Cotton	16	NA	-
Haryana	Bhiwani	B.T. Cotton	300	150	150

	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	850	680	170
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	500	200	300
	Rawatsar	B.T. Cotton	500	200	300
Andhra Pradesh	Adoni	Un-Ginned	371	558	-187
Karnataka	Bijapur	Bunny	NA	181	-
	Raichur	H-44 Cotton	4	5	-1
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	20-Jul-23	19-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	20-Jul-23	19-Jul-23	
Gujarat	Rajkot	Rs. /10 Kg.	965	955	10
Maharashtra	Mumbai	Rs. /10 Kg.	970	960	10

Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	20-Jul-23	19-Jul-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2426	2420	6
Maharashtra	Akola	Rs./Qtl	2515	2543	-28

INTERNATIONAL PRICES AND INDICESChina Cotton Index:

Index	Unit	20-Jul-23	19-Jul-23	Change
CCIndex(328)	RMB/Ton	17903	17920	-17
CCIndex(527)	RMB/Ton	16558	16570	-12
CCIndex(229)	RMB/Ton	18194	18220	-26
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	20-Jul-23	19-Jul-23	Change
FC Index (S)	Cents/lb	96.42	95.07	1.35
FC Index (M)	Cents/lb	95.52	94.18	1.34
FC Index (L)	Cents/lb	94.47	93.14	1.33



Cotlook Index:

Cotlook Indices	Unit	19-Jul-23	18-Jul-23	Change
A-Index	Cents/Pound	92.4	96.16	-3.76

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		18-Jul-23	18-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
				19-Jul-23	18-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	53800	53600	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	53900	53800	100
Shankar-6(105)	29mm	3.5 - 4.9	28	56200	56200	Unch
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	57600	57600	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	20-Jul-23	19-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	2600	2600	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	20-Jul-23	19-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	2875	Unch
Madhya Pradesh	Barwaha	2800	2800	Unch
Maharastra	Malkapur	2875	2875	Unch
Maharastra	Akot	3011	3011	Unch
Telegana	Madnoor	2980	2980	Unch
Telegana	Jangaon	NA	NA	-
Karnatka	Bijapur	2750	2700	50
Karnatka	Hubli	2750	2700	50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2675	2700	-25
Gujarat	Kadi	2750	2750	Unch

Daily Futures Price Listing Wednesday, Jul 19th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Oct	230719	84.2	86.07	84.2	85.62	1.84	3	80	-1
23-Dec	230719	82	84	81.95	83.75	1.5	13,996	122,232	-44
24-Mar	230719	81.97	83.93	81.97	83.63	1.41	3,265	29,403	-157
24-May	230719	82.22	83.8	82.22	83.6	1.4	1,184	7,563	108
24-Jul	230719	82.16	83.56	82.16	83.4	1.38	702	5,281	-11
24-Oct	230719	80.92	80.92	80.92	80.92	1.22			
Total Volume and Open Interest							19,538	177,324	183

Source: MRCI

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