

### Domestic market summary

**Domestic market Scenario :** Indian cotton prices significantly dropped in February month compared to the prices that got support in January month. The trade was disrupted due to the outbreak of coronavirus in China due to which around 3 lakh bales contracts were halted on the Indian ports. CCI have stocked around 70 lakh bales of cotton so far this season procuring around 53% of major quantity from Telangana. CCI already has a stock of 9 lakh bales from the previous season and also this year Maharashtra federation has been the helping hand in procurement of cotton. Slight damage was reported in Gujarat earlier in the start of the season but the condition was controlled while some areas in AP including Guntur, Adoni and Kurnool region is reported to be affected with pink bollworm attack from the 3<sup>rd</sup> picking of cotton with reduction in yield to 2-3q/ha from 4-5q/ha. The cotton arrivals in February month declined on large scale as the major growing states are in their almost last picking stages. Average price of Lint at Sirsa during the month was Rs. 3993 per maund (of 37.32 Kg each), significantly firm compared to the previous month price of Rs 4068. Average price was weaker at Rs 39296 per candy (of 355.6 kg each) of premium quality during the month, which was Rs 39546 per candy previous month.

**Monthly Price Outlook :** The price band of Rs 5150-5650 per quintal in the Rajkot market is expected for the coming month. Lint price at Sirsa is likely to be in range of Rs 3850-4100 per maund.

### **Major Market Highlights:**

**According to the 2nd advance estimate released by the government recently, the total cotton production in India might reach upto 348.91 lakh bales against the target of 357.5 lakh bales.** The 2<sup>nd</sup> advance estimate is higher by around 8% compared to the first advance estimate due to the higher arrivals this year. The total cotton arrivals stood around 210 lakh bales till Feb 2<sup>nd</sup> week according to the trade sources. Another 140 lakh bales are expected to arrive in the coming months.

**CCI purchased around 70 lakh bales this year till last week of Feb'20 along with CCI purchased 10,000 bales of cotton** under commercial operations due to lower market prices. Last year, CCI purchased cotton under commercial operations in the March end. The agency has floated a tender to purchase cotton at Rs. 39,400-39,500 per candy from the open market through an electronic auction. Nearly 65% of the cotton arrivals have come into the market. P. Allirani said CCI could even buy up to 96 lakh bales subject to market conditions under MSP. CCI is having 9 lakh bales of stock of previous year and 70 lakh bales of cotton procured this season so far. Nearly 53% of cotton procured so far this season is from Telangana.

**CCI launched its own new cotton brand 'Hira' in Mumbai.** The launch of this new premium quality of cotton aims to provide a good and reliable quality input for spinning and further value addition. CCI-Hira has the benefits of minimal trash (below 1.7 %), low moisture (below 8%), best grade (Rd 78 plus), optimal micronaire value (3.8-4.2) and strength (29 g/tex plus) which would result in good realization. CCI is maintaining the high quality standards so far this season. CCI likely to procure the target of 100 lakh bales this season till October 2020. The procurement is likely to stretch till



March end to mid-April across India. And the trade and textile industry is waiting for a reasonable rate of CCI's sale which is yet to be started.

**The yield in Andhra Pradesh is likely to have affected due to the severe infestation caused by Pink bollworm attack in many districts.** Major area is affected in Guntur district, one of the main cotton belts in AP followed by some areas in West Godavari and Nellore district. Last year, the cotton was affected with pest in the 4<sup>th</sup> picking of the crop but this year the crop has been infested with pink bollworm from the 3<sup>rd</sup> picking onwards. Due to which the yield has been declined from 4-6 quintals/ha in the 1<sup>st</sup> and 2<sup>nd</sup> picking where as it reduced to 2-3 quintals only from 3<sup>rd</sup> picking onwards. Also the quality has been deteriorated that dipped the prices to around Rs.4000-4600/q purchased by the private traders only. CCI is rejecting the cotton that are not up to the standards required by CCI. Therefore, the farmers are selling their produce to private traders instead of CCI.

**Due to heavy moisture and sluggish demand of cotton cake, nearly 60% cotton seed crushing units are closed since November last week in Gujarat.** Of 1,000 cotton seed crushing units, nearly 400 mills are currently functional in the state as it is unviable to crush cotton seed in absence of cotton cake demand. In case of cotton seed crushing, millers get maximum 11% of oil, 80-85% cake and nearly 5-7% waste. Generally, cotton cake is purchased for cattle feed. As large quantity of groundnut cake is available this year, following bumper groundnut crop in the state, those who are in animal husbandry are preferring groundnut cake over cotton cake.

**Cotton imports in India have come to a standstill as weak domestic prices have made overseas purchases economically unviable.** Since start of the season on Oct 1, traders have contracted 0.9-1.0 mln bales of cotton imports. Of the total contracts signed, 600,000-700,000 bales of extra-long staple cotton have reached the Indian ports so far. Mills in north India have contracted another 150,000 bales of Egyptian cotton, the consignments would arrive in Jun-Aug. India usually takes the shipments from US, West Africa and Australia especially for extra-long staple length cotton as India does not produce locally. Imports are currently muted as there is sufficient supply in the market due to bigger crop this year. In the domestic market, cotton is currently being sold in the range of 38,500-40,000 rupees per candy. And CCI is offering cotton at 46,500-46,900 rupees per candy procured in the current season. Due to which the spinners are willing to import cotton.

**Cotton yarn exports quantity slipped down by around 27% year on year till December'19** according to Texprocil report. Exporters said that February so far has seen a 20%-30% drop in overall exports because of inactivity in China. Compared to January, there is a 40% drop in overall exports and almost nil exports to China. However, there is increased demand from Bangladesh and Vietnam who usually imports yarn from China. Cotton yarn prices have fallen by 3-4% in domestic market as traders anticipate a curtailed demand from China due to the prevailing situation there. In FY 2020, yarn exports were already down by 9% for the period April to Jan. The industry saw an improvement in exports from November after seeing a drop of 39%. The texprocil reports that the exports might fall further in the coming months.

**The prices of cotton yarn is likely to hit severely if the fall in demand continues from China, one of the leading buyer from India.** As India exports around 300 million kg of cotton yarn to China annually worth \$ 3-5 billion. As a result of low demand, cotton yarn prices have fallen by 3%- 4% to Rs 185 to Rs 200 per kilogram, for export quality in the last 10 days in the Feb'20 end. While India imports synthetic yarn and fabric worth over \$450 million and \$350 million, respectively from China. Therefore, India would have to find the new market resources for imports and can face the rise in prices for importing synthetics.

**According to the trade sources, the Indian cotton exports for the January'20 were reported higher at 9.86 lakh bales against 5.36 lakh bales in the previous month.** In January'20 also, China was the largest importer, importing 4.4 lakh bales with an average FOB of 1.61 \$/Kg followed by Bangladesh at an average FOB \$1.67/kg for 3.96 lakh bales, Indonesia importing 77,394 bales at 1.51 \$/Kg and Vietnam (32,690 bales at an average FOB \$1.57/kg). China has started importing cotton from India and the quantity of purchasing is increasing gradually while the scenario is likely to reverse due to the halted export contracts in February month due to the outbreak of coronavirus. Vietnam, Mauritius, Iran, Philippines, Turkey & Thailand also imported raw cotton from India in January contributing to the Indian exports of around 69,570 bales at an average FOB between 1.48 and 1.72\$/kg.

### Cotton Balance Sheet (India):

Cotton Balance Sheet									
In Lakh Bales(170 KGS)	2015-16	2016-17	2017-18	2018-19	2019-20*	Oct-Dec	Jan-Mar	Apr-June	July-Sept
<b>Supply</b>									
Opening stock	66.23	36.67	48.04	25.04	24.59	24.59	44.30	64.56	58.81
Cotton production	332	345	365	321.05	351.8	125.90	162.00	53.90	10.00
Imports	22.79	30.94	15	32	24	6.50	3.10	5.40	9.00
<b>Total supply</b>	<b>421.02</b>	<b>412.61</b>	<b>428.04</b>	<b>378.09</b>	<b>400.39</b>	<b>156.99</b>	<b>209.40</b>	<b>123.86</b>	<b>77.81</b>
<b>Demand</b>									
Mill consumption	270.2	262.66	288	265	260	92.51	107.12	43.82	16.56
Consumption by SSI	27.08	26.2	27	27	26.46	5.77	10.10	7.70	2.89
Non Mill consumption	18	17.5	19	19.5	19.5	4.11	5.13	5.13	5.13
Exports	69.07	58.21	69	42	45.7	10.30	22.50	8.40	4.50
<b>Total Demand</b>	<b>384.35</b>	<b>364.57</b>	<b>403</b>	<b>353.5</b>	<b>351.66</b>	<b>112.69</b>	<b>144.85</b>	<b>65.05</b>	<b>29.08</b>
Ending Stock	36.67	48.04	25.04	24.59	48.73	44.30	64.56	58.81	48.73

*All figures in Lakh Bales (of 170 Kgs. Each) Source: CAI& Agriwatch \*: estimated*

As per the latest estimates by Agriwatch, cotton output in country during the season 2018-19 would be around 321.05 lakh bales (of 170 kg each) whereas 351.8 lakh bales is expected in 2019-20.

Following lower production, imports will rise marginally to 32 lakh bales and around 24 lakh bales is expected to import in the new season (2019-20).

Due to lower opening stock but estimation of higher production of cotton would increase the availability the new season at 400.39 lakh bales.

Total domestic consumption (Including mill, small mill and non-mill consumption) in 2019-20 would be around 305.96 lakh bales compared to 311.5 lakh bales during the previous season due to lower demand from textile industries.

Cotton exports are expected to remain higher as that of previous year. It is expected that country would export around 52 lakh bales of cotton in the season 2019-20 due to slightly higher crop compared to 2018-19.

Ending stocks are expected to be around 26.77 lakh bales, it is higher compared to the ending stocks of previous season.

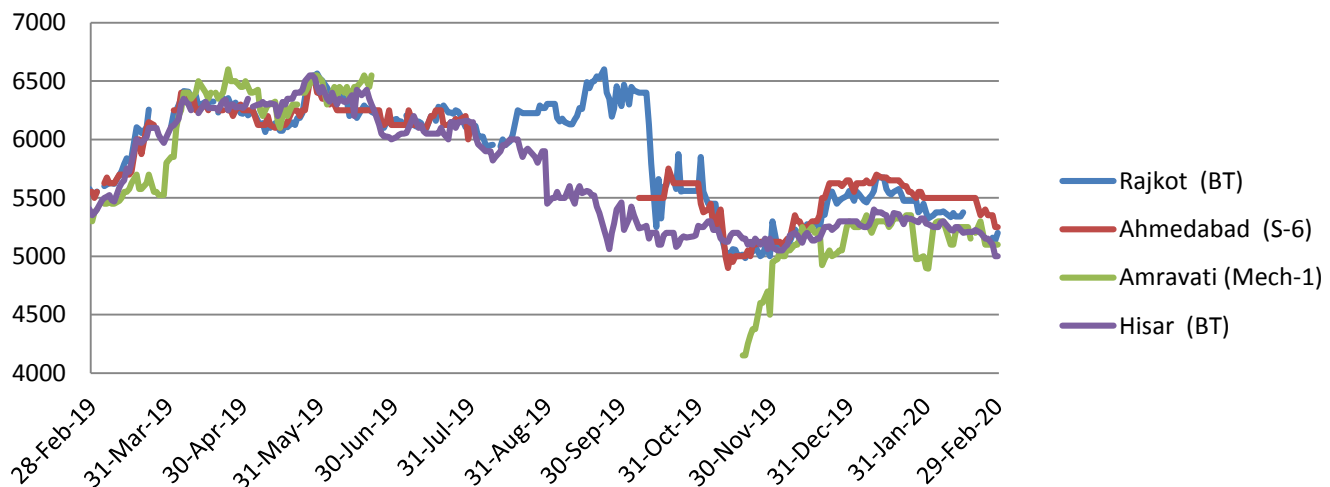
### Domestic Cotton Prices Scenario

#### Kapas (Raw Cotton) Monthly Price Scenario

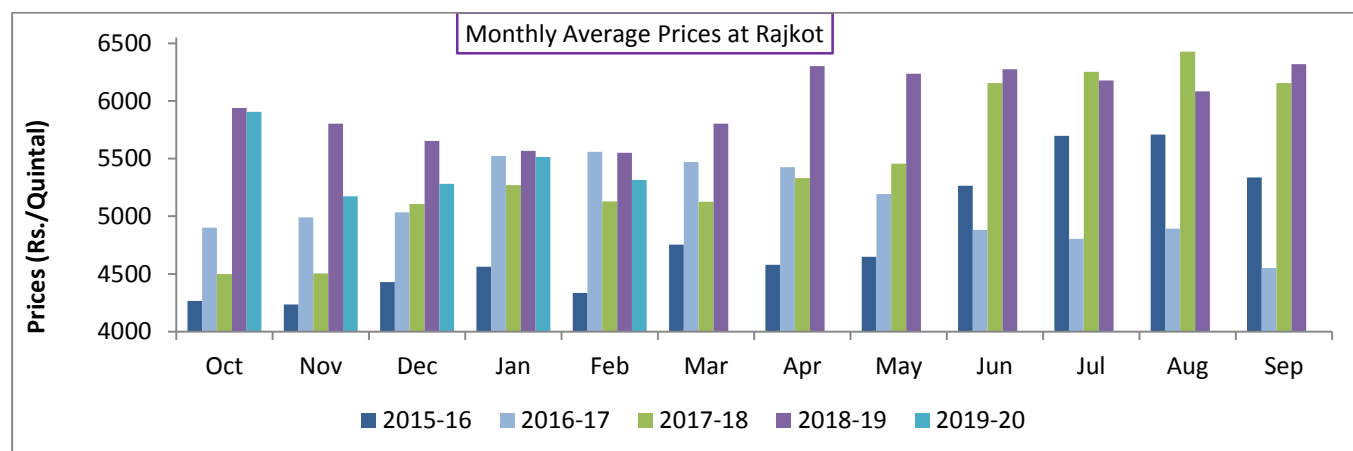
**Monthly Price Review:** Monthly kapas average price at Rajkot stood weaker at Rs 5315 /quintal this month compared to the previous month because of lower demand also the CCI activity was slowed down during few days in the month.

**Monthly Price Outlook:** Kapas prices are expected to remain steady to low in coming month compared to last month as CCI again started the procurement process in the state. The expected range for Kapas at Rajkot is Rs 5200-5550 per quintal for the coming month.

### Variety wise Kapas Price trend (Rs/Qtl)



### Kapas Monthly M-o-M Price Scenario

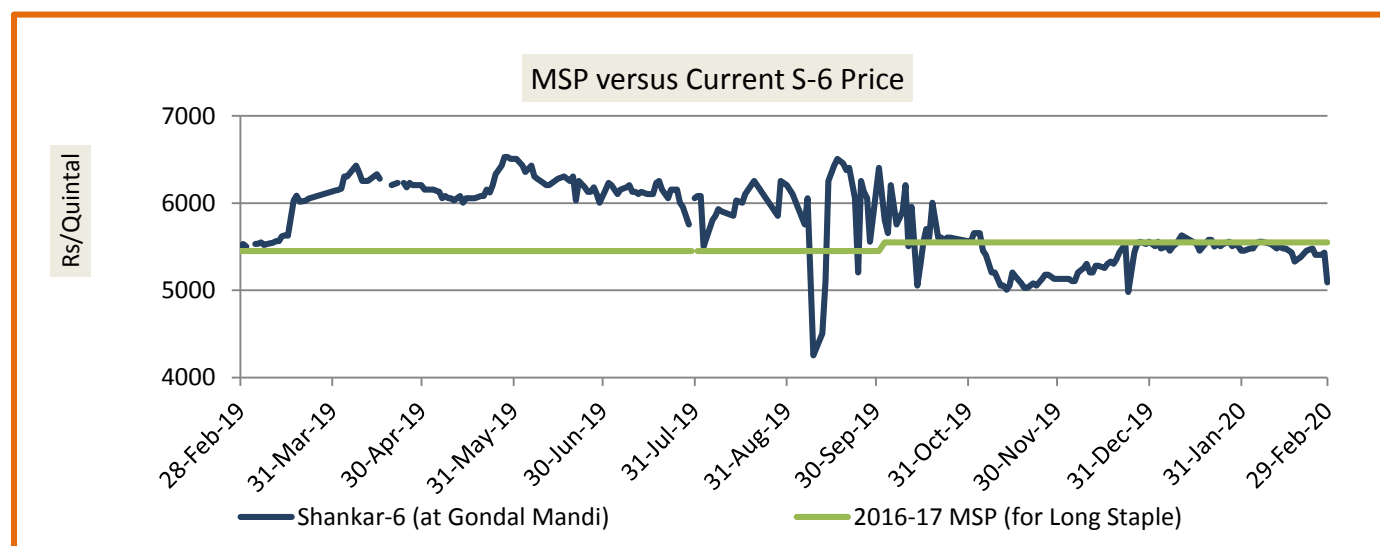


Kapas(seed cotton) prices in country noticed weak during the Feb when compared to the previous month, but the same is ruling lower compared to the prices during the corresponding month of the previous season due to the lower demand this year.

Monthly average price of Kapas at Rajkot remained Rs. 5315 per quintal during Jan, which was Rs 5515/quintal during previous month and Rs.5551 per quintal during the corresponding month last year. We expect Kapas prices to remain steady to low further in the coming month due to the lower demand across the country as well as in international market.

### Spot Price versus MSP

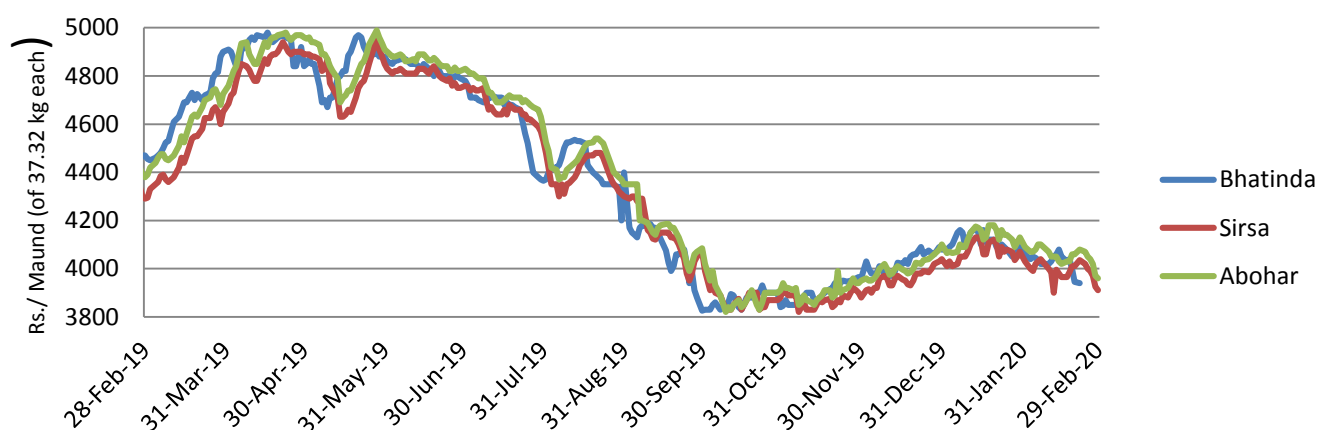
The Kapas prices remained weaker so far in the February month and likely to remain steady if the continuous procurement is done by the CCI. The gap between the two spot prices and MSP has declined in the month of Mar due to weak market. The average gap between the prices decreased to Rs. 106 below MSP from Rs. 27 in the previous month.



### Lint price Outlook

Lint prices stood weaker during the month owing to the halt in export and lack of domestic demand. The demand is likely to remain steady in the coming month. Monthly average price of Lint at Sirsa increased to Rs. 3989 per maund of 37.32 kg each, compared to the previous month price of Rs. 4068 per maund whereas the prices were hovering higher around Rs. 4339 per maund in the corresponding period last year.

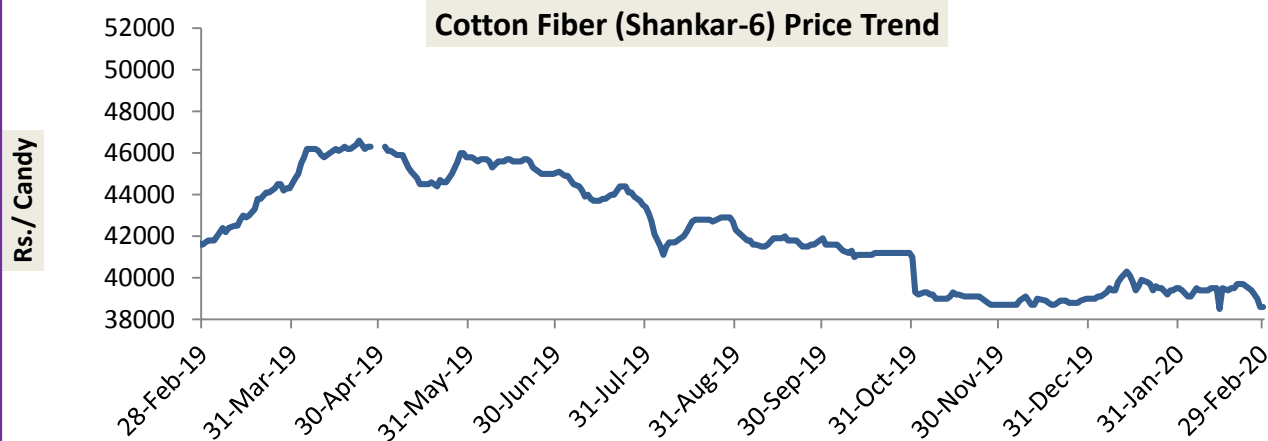
#### Lint Price Trend at Key Centers



### Cotton Fiber price Outlook

Cotton fiber noticed weaker this month compared to the previous month. Following the international trend Indian physical market also declined in the last week. Indian prices stood firm against the ICE futures by around 5% where the Indian cotton stood around 70.39 cents/lbs and ICE futures stood around 67.04 cents/lbs. Therefore, the exports are in sluggish mode and also the export demand is likely to decline in March especially from China. Average price was Rs. 39295 per candy (of 355.6 kg each) during the month, which was Rs. 39526 per candy previous month. And around Rs. 41850 per candy during the corresponding month previous season. We expect cotton fiber to remain bearish in range of Rs. 37500 -41000 per candy in the coming month candy due lack of export demand.

#### Cotton Fiber (Shankar-6) Price Trend

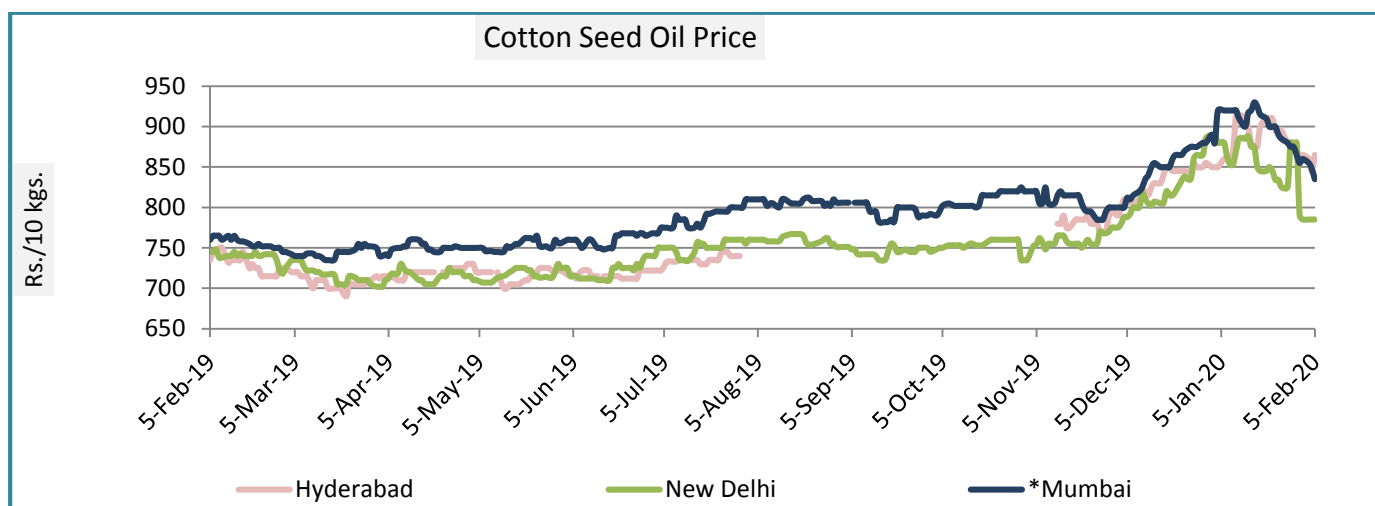


## Cotton Seed Oil and Cotton Seed Oil Cake

### Cotton Seed Oil monthly Price Scenario

Cotton seed oil prices showed weak trend where monthly average price in New Delhi stood at Rs 783.43 per 10 Kg, slightly lower compared to the monthly average price of Rs 856.15 per 10 Kg in previous month.

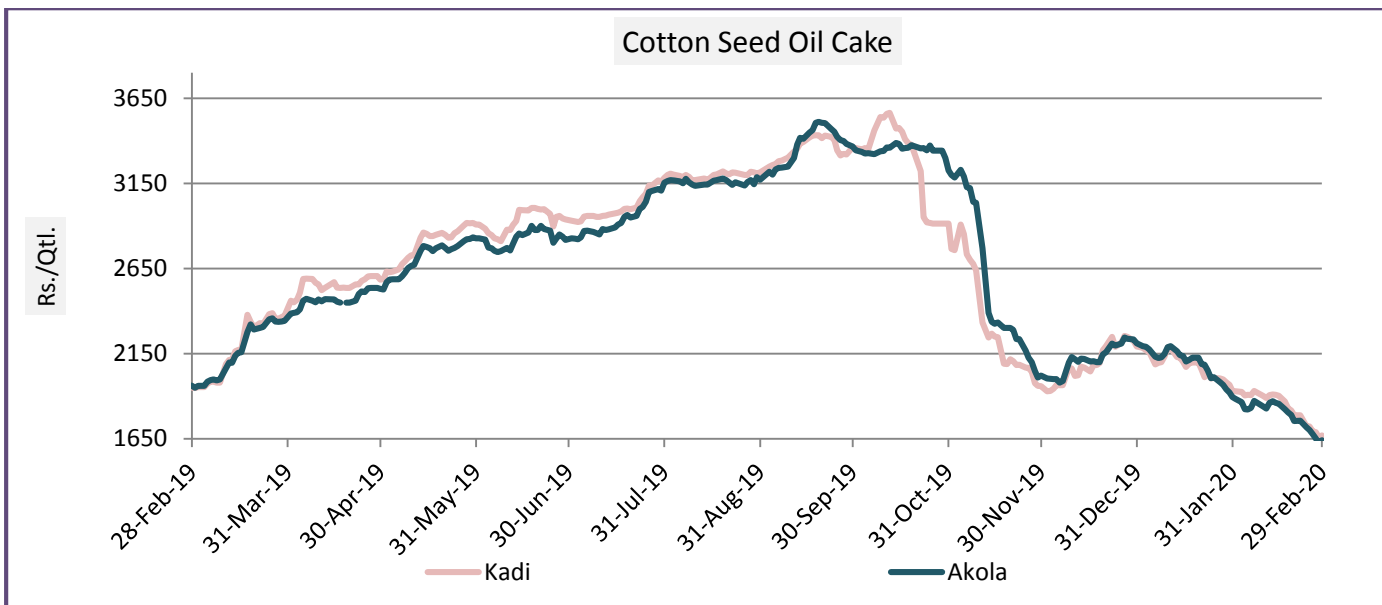
Centers	Monthly Average Price as on (Rs/10 kg.)		% Change
	Feb	Jan	
New Delhi	783.43	856.15	-8.49
Rajkot	816.08	882.88	-7.57
Hyderabad	811.95	876.15	-7.33
Mumbai*	829.73	896.73	-7.47



### Cotton Seed Oil Cake monthly Price Scenario

Cotton seed oil cake price remained significantly weaker compared to the last month. As a large quantity of groundnut cake is available this year, following bumper groundnut crop in the state, those who are in animal husbandry are preferring groundnut cake over cotton cake. Last year, there were complaints regarding adulteration in cotton cake and hence people started buying groundnut cake despite availability of cotton cake in the market. The releasing of cotton seed stock can ease the cotton oil prices as well as animal feed prices in the country, as animal feed manufacturers will get additional raw material for producing animal feed. The prices are lower compared to the previous year due to the shortage of crop in the previous year. Monthly average price in Akola was Rs. 1789 per quintal, lower compared to the weekly average price of Rs. 2089 per quintal in the previous month.

Centers	Monthly Average Price as on (Rs/quintal.)*		% Change
	Feb	Jan	
Kadi	1833	2077	-11.75
Akola	1789	2089	-14.36
*Source: NCDEX			



### International Market Scenario

ICE futures dropped down significantly this month as the global cotton demand is affected. International cotton prices were noticed weaker in February. After the trade deal signed between USA and China all were hoping the trade scenario would improve and would support the world economy and trade, but the outbreak of coronavirus right after the Chinese lunar holidays has deteriorated the Chinese economy and trade between the two countries. Now the buyers from many countries are in quest of making new deals as an alternate of Chinese cotton. The ICE contract rose as much as to 68.93 cents/lbs in the mid month, and declined to the lowest in the last day of the month at 61.59 cents/lbs.



**Major Market Highlights:**

**According to the National Cotton Council (NCC), US cotton producers are going to plant 13 million acres down by 5.5% from 2019.** Upland cotton are estimated around 12.8 million acres, down 5.6% from 2019, while extra-long staple on 224,000 acres represent a 2.7% decline. According to the survey conducted by NCC, Southeast respondents indicate a 9.3 per cent decrease in the region's upland area to 2.7 million acres. All states in the Southeast show a decline in acreage. Mid-South growers intend to plant 2.2 million acres, a decline of 6.5 per cent from the previous year. Southwest growers intend to plant 7.6 million cotton acres, a 3.4 per cent decline.

**Cotton production was reported unchanged at 20.1 million bales in Feb'20 forecast compared to the previous month by USDA.** Domestic cotton ending supply was also steady, leaving U.S. ending stocks at 5.40 mln bales. USDA also remained the U.S. cotton exports at 16.50m bales, although the Feb revision increased Brazil's cotton export estimate to 8.90m bales while Indian cotton exports reduced to 3.6 mln bales from 3.8 mln bales. Australian export estimates were lowered 5 lakh bales to 1.3 million bales due to the drought ravaged country. World ending stocks of cotton were increased by 2.53 mln bales to 82.12 mln bales. World demand for cotton was 1.21 million bales lower against the Jan forecast with World use at 119.01m bales. Australian and Indian exports were lowered. USDA's Cotton Ginning's Report showed that cotton ginned through 1st Feb'20 was 18.934 mln Running Bales, which is 14% more than 2018-19's pace.

**The US Export Sales report from USDA showed 214,600 RB of 2019-20 upland cotton sold in the week ending 20th Feb'20 were down by 9% compared to previous week.** Increases primarily for Vietnam (70,200), China (39,600 RB), Pakistan (35,800 RB), Turkey (26,900 RB), and Indonesia (19,200 RB) were offset by reductions primarily for Japan (4,600 RB). For 2020/2021, net sales of 198,900 RB were for Vietnam (176,000 RB), Indonesia (9,700 RB), El Salvador (4,900 RB), Mexico (3,400 RB), China (2,200 RB). Net Upland Shipment for exports of 324,100 RB were down 14 percent from the previous week, Exports were primarily to Vietnam (88,100 RB), Pakistan (83,800 RB), China (32,900 RB), Turkey (25,400 RB), Indonesia (14,700 RB).

**USDA's early projection for 2020 U.S. cotton planted acreage is 12.5 million acres, 9% below 2019 and the smallest area since 2016.** The decline is due to the effects of the Phase One trade agreement with China and the impact of the coronavirus on cotton demand. Based on regional average yields, USDA is forecasting a national average yield of 855 pounds per harvested acre up from 817 pounds in 2019 resulting in a projected crop of 19.5 million bales (3% below 2019 production).

**Vietnam imported 81kt (Kilo Tonnes) of cotton in January 2020, down 41.7% year on year, and 20.4% month on month, the lowest level since 2015.** Cotton imports moved lower sharply at the beginning month of 2020, and plus the influences of the outbreak of novel coronavirus. US cotton was the major import variety in Jan, and the shares have reached 50.1%, up obviously from last month and a fall of 38% year on year. The shares of Brazilian cotton reached 28.5%, and that of Indian cotton were 8.8%. For Australian cotton, its shares have declined to 1.4% affected

by domestic drought and fire. The lower global economic growth rate and China's outbreak of novel coronavirus are the major influencing factors on Vietnam's cotton consumption.

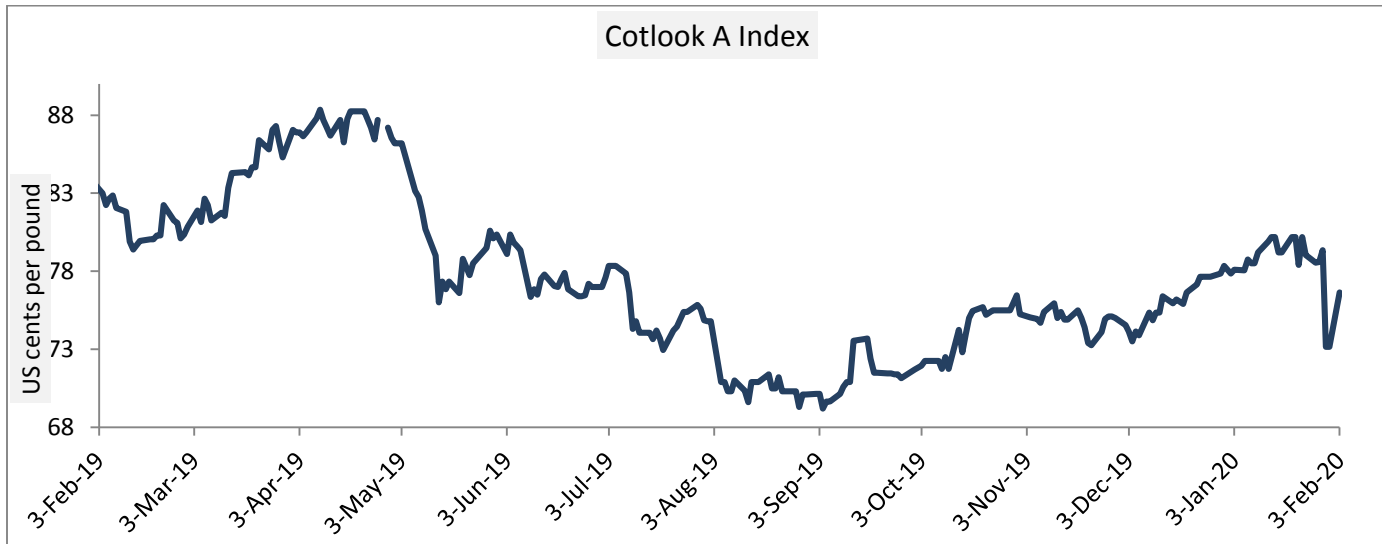
**Coronavirus outbreak in China is leading many countries to import sugar from other countries other than China.** Several factories have been shut due to the outbreak of coronavirus. Many global buyers are finding new markets especially in sectors such as textile, garments and steel. Several buyers, especially in the textile sector, are expected to start purchasing products in Turkey after the coronavirus outbreak drove them away from China. Turkey is likely to bag the opportunity with increase in demand from textile industries. The cotton cultivation areas in Turkey increased 12% in 2019, reaching 4.8 million decares. The total production also increased by 5% in 2019, reaching up to 2.2 million tons. The Turkish cotton prices also expected to increase along with an increase in the global cotton prices.

**Cotton prices in China have fallen by 4-5% from 13,592 RMB/Ton to 12,887 RMB/Ton since 2nd Feb'20 to 2nd Mar'20 while the Indian domestic prices also fallen (-1 to 2%) to Rs.38,600/ candy from Rs.39,400/candy due to the uncertainty after the outbreak of coronavirus in China.** Prices are expected to remain volatile in the short-term before a clear picture emerges regarding the widespread of virus. Usually, India's 25% of its annual export of cotton and cotton yarn is to China. The halt in exports are the result in decline in domestic prices apart from exports to China, there is no increase in export demand from Vietnam and Bangladesh. But it is expected that the importing countries are likely to purchase cotton from India once there is parity for Indian cotton.

### Cotlook A Index

The global economy has slowed down after the outbreak of coronavirus in China and the trade has been disrupted in various countries. The Cotlook A Index started the month from 76.65 US cents per lb, before rising to a high point of 78.3 cents and declined to the lowest levels of 71.4 cents/lbs in the last days of the month whereas the average price stood around 76.6 cent/lbs in February month.

Cotlook A Index	Monthly Average Price as on		% Change
	Feb	Jan	
Prices	76.6	78.57	-2.51
Prices in US cents per Pound			



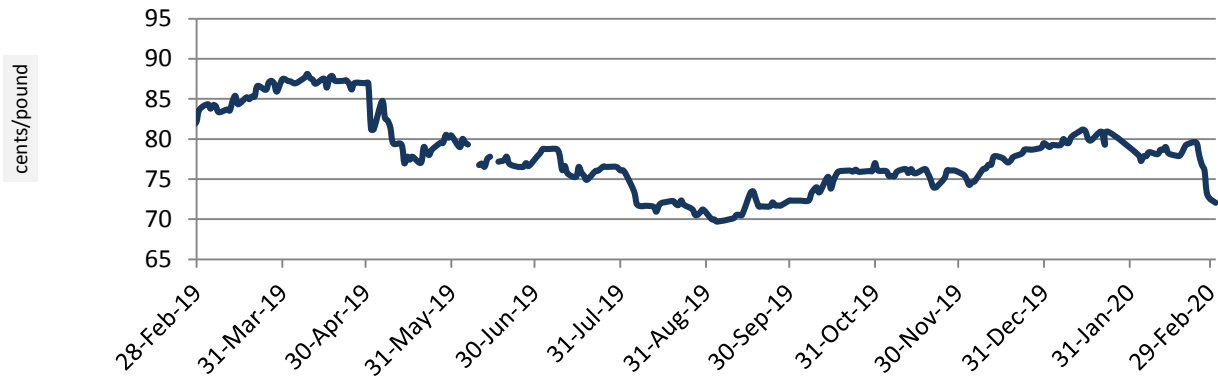
### China Cotton Index and Foreign Cotton Index

China Index was weaker during the month. CC Index (328) remained 13417 Yuan per ton during the due to the uncertainty after the outbreak of coronavirus in China. The Chinese economy has dropped significantly in last few days leading the country towards the recession phase. The fear is that March will bring great economic troubles as workers go unpaid and businesses run out of cash. Average was 13823 Yuan per ton during previous month. Also, the cotton index (M) dropped by around 2.5% compared to the previous month.

Cotton Index	Monthly Average Price as on		% Change
	Feb	Jan	
FC (S)	82.62	84.28	-1.97
FC (M)	77.90	80.09	-2.73
FC (L)	77.02	78.80	-2.26

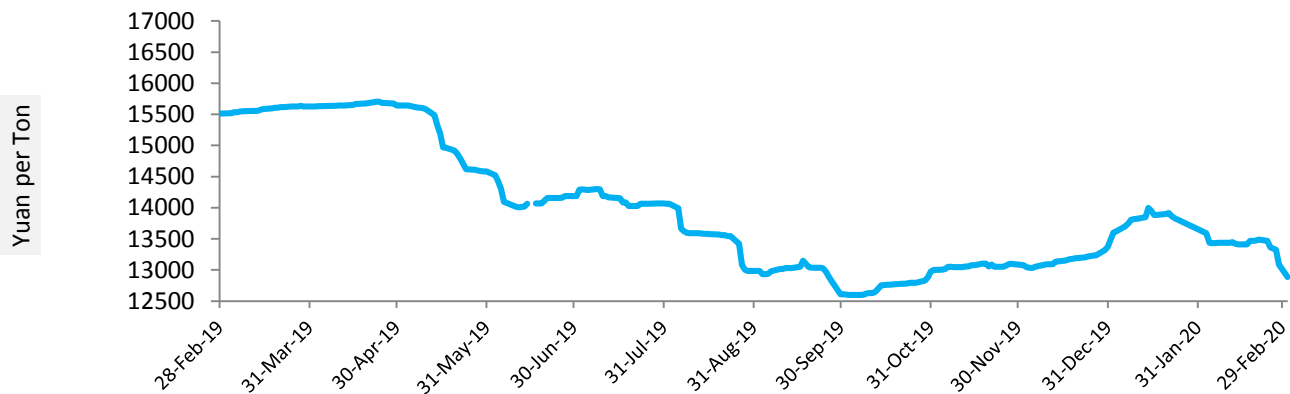
Prices in US cents per Pound

FC Index (M)



Cotton Index	Monthly Average Price as on		% Change
	Feb	Jan	
CCIndex(328)	13417.47	13823.25	-2.94
CCIndex(527)	13407.78	12887	4.04
CCIndex(229)	13406.06	14119.75	-5.05
Prices in Yuan per ton			

China Cotton Index(328)

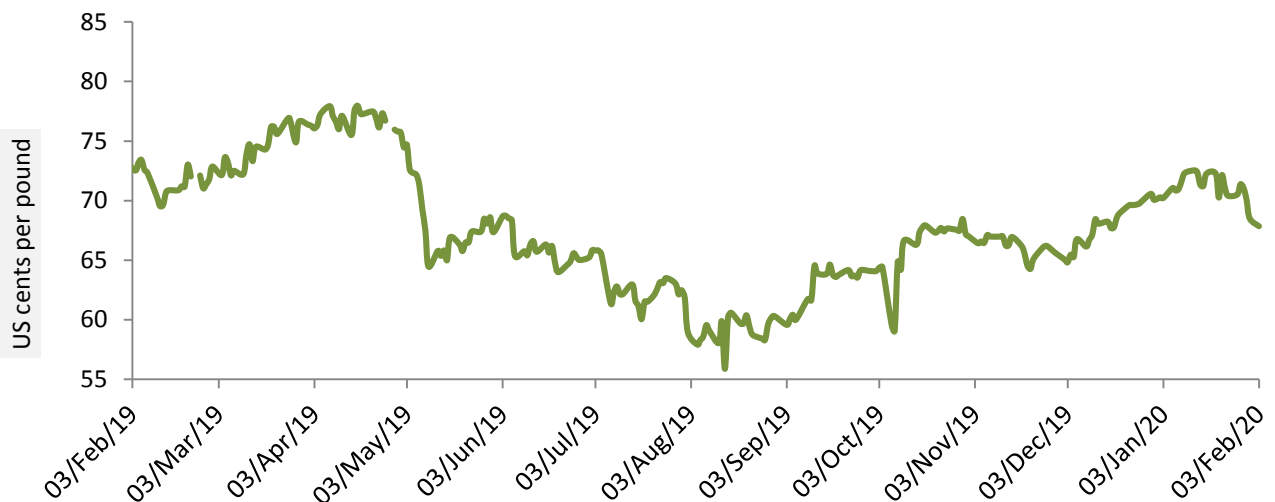


### USA Spot Prices

US cotton dipped significantly by around 5% compared to the previous even after good sales report in the last week of Feb'20. The virus has now spread to South Korea, Italy, and Iran this week and no one has a cure. The spread created new fears about the health of the world economy and that meant the potential for less demand for US Cotton. The number of new cases being reported inside China continues to drop, but the number of new cases outside of China is increasing. U.S. factory manufacturing activity slowed as new orders contracted, likely due to supply chain disruptions related to the fast-spreading coronavirus outbreak.

USA Spot Prices	Monthly Average Price as on		% Change
	Feb	Jan	
Prices	67.77	71.23	-4.86
Prices in US cents per Pound			

Daily Movement of USA Spot Price



### Pakistan Spot Prices

Steady to bearish trend was witnessed in Pakistan cotton market. The ginners were not keen to sell cotton at the prevailing rates, expecting better rates in the coming days. In fact, the ginners are not interested to sell unsold cotton, anticipating a rise in the rates. Also, the steps announced by the government failed to provide any sooth to the textile sector, instead withdrawal of subsidy on electricity, will affect the sector and growers are under pressure as cotton seeds are not available easily in the market. The government had unilaterally increased power tariff from 7.5 cents to 13 cents per kWh to cover its inefficiency. The Pakistani exporters cannot compete with China, Bangladesh and India where power tariffs are lower. The power looms association is on a strike since 1<sup>st</sup> February'20.

Karachi Spot Prices	Monthly Average Price as on		% Change
	Feb	Jan	
Prices	9207.72	9157.82	0.54
Prices in Rs per 37.32 Kg			

**Commodity: Cotton**  
**Contract: Mar**

**Exchange: MCX**  
**Expiry: Mar 31, 2020**



#### Technical Commentary:

- Cotton 29 mm MCX Jan contract faces resistance at 18900.
- Relative strength indicator (RSI) reached neutral region.
- Price increased while open interested decreased indicating short cover.

We will advise traders to buy today.

#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Mar	18090	18320	18590	18860	19150
			Call	Entry	T1	T2	SL
Cotton	MCX	Mar	Buy	18450	18570	18680	18378

\* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake

Exchange: NCDEX

Contract: Mar

Expiry: Mar 20, 2020

## Cotton



## Technical Commentary:

- Overall Candlestick pattern depicts weak movement.
- RSI reached in the neutral region.
- Prices closed below 9 and 18 days EMAs.
- Price increased while open interested decreased indicating short cover.

We will advise traders to buy today.

Strategy: **Buy**

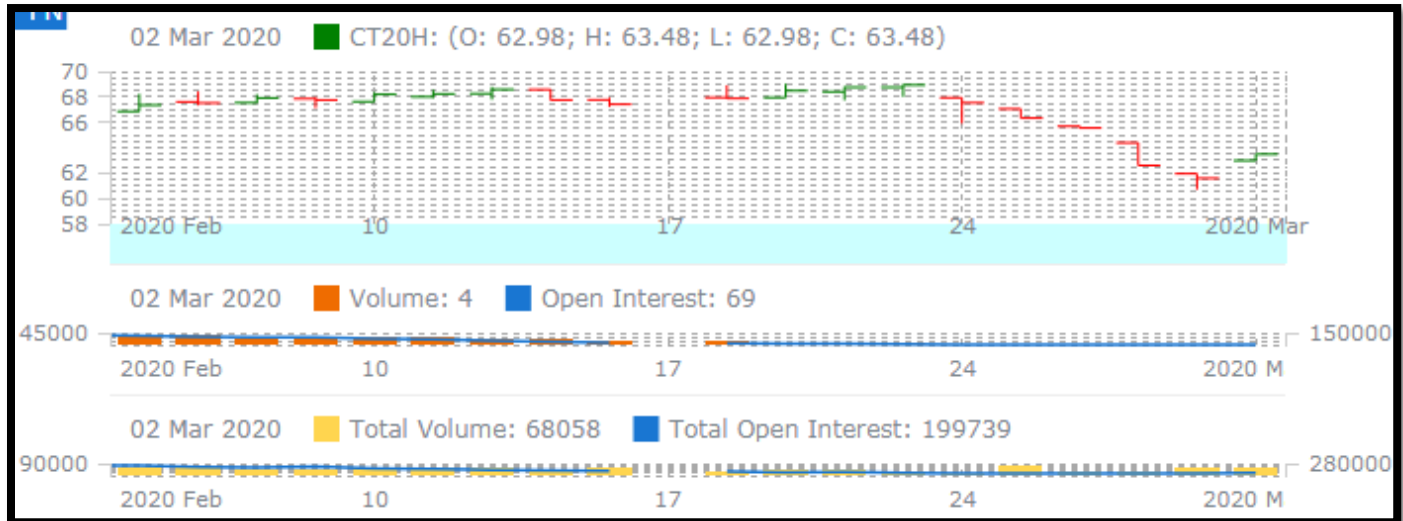
Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Mar	1532	1596	1672	1710	1780
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Mar	<b>Buy</b>	1647	1682	1707	1626

\* Do not carry-forward the position next day.



### Monthly Technical Outlook:

#### Technical Analysis of Cotton Future ('Mar 19 Contract) at ICE



- Candlesticks denote bearish movement in the market but could be steady to weak in the coming month.
- Volume increased & Open Interest decreased.
- We expect cotton prices to remain steady to low in the coming month.

#### Expected Price Range During Coming month

Expected Trend	Expected Trading Band
Range bound to Bearish Momentum	56-70

#### Expected Support and Resistance

Support 1	Support 2	Resistance 1	Resistance 2
55	59	65	72

Figures in US cents/pound

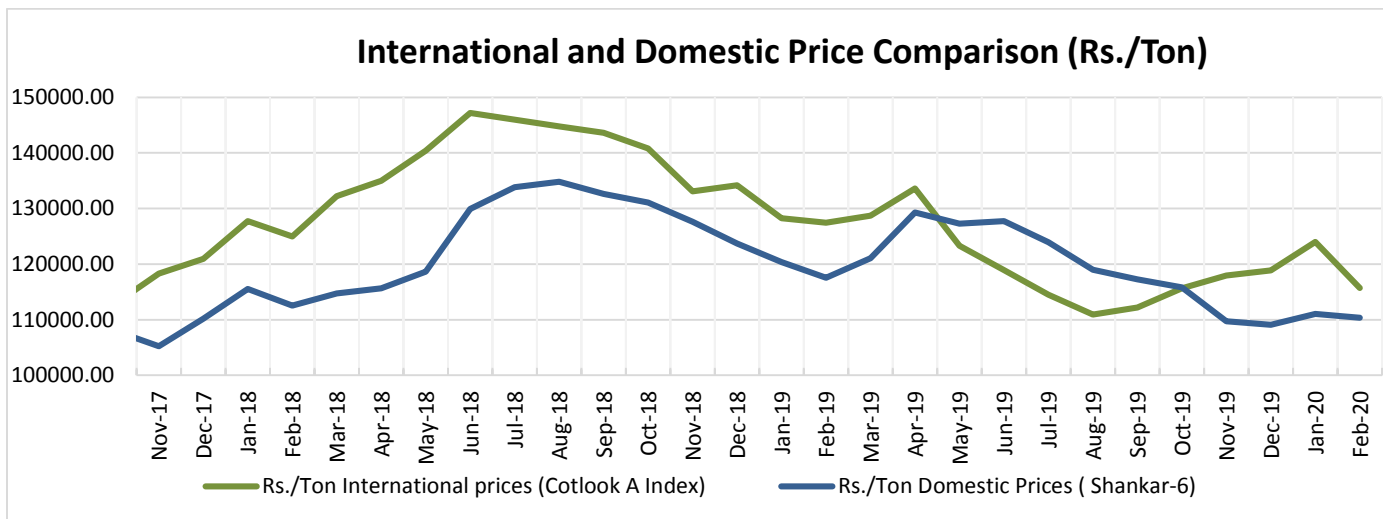


### Cotton Future Prices at ICE

#### Future Price Trend (Active Contract):

Cotton Prices in Future Contract on ICE						Prices in cents/Lb	
Contracts	2-Mar-20	3-Feb-20 (1 month ago)	3-Dec-19 (3 months ago)	4-Sep-19 (6 months ago)	4-Mar-19 (a year ago)	% Change over a month	% Change over previous year
1-Mar-20	63.48	66.84	64.05	58.83	71.97	-5.03	-11.80
1-May-20	63.38	67.34	65.15	59.49	73.13	-5.88	-13.33
1-Jul-20	64.06	68.22	66.16	60.16	74.09	-6.10	-13.54
1-Oct-20	64.00	68.04	66.51	58.77	73.69	-5.94	-13.15
1-Dec-20	64.30	67.71	63.10	58.21	73.15	-5.04	-12.10

#### International and Domestic Price Comparison



### Domestic Cotton Prices and Arrivals at Key Centers

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Montly Prices Average (Rs./Quintal)		Change
State	Centre	Variety	Feb'20	Jan'20	
Gujarat	Ahmedabad	Shankar-6	5448	5603	-155
	Gondal	Shankar-6	5443	5523	-79
	Rajkot	B.T. Cotton	5313	5515	-202
	Patan	B.T. Cotton	5168	5493	-325
	Kadi	B.T. Cotton	5228	5442	-213
	Deesa	B.T. Cotton	3669	4938	-1269
	Dhrol	B.T. Cotton	5245	5529	-284
Haryana	Bhiwani	B.T. Cotton	5255	5451	-197
	Bhiwani	Desi	NA	6600	-
	Adampur	B.T. Cotton	5198	5316	-118
	Fatehabad	B.T. Cotton	5213	5316	-103
	Jind	B.T. Cotton	5338	5446	-109
	Uchana	B.T. Cotton	5228	5313	-85
	Dabwali	B.T. Cotton	5450	5394	55
Rajasthan	Hanumangarh	B.T. Cotton	5265	5433	-168
	Rawatsar	B.T. Cotton	5219	5332	-113
Madhya Pradesh	Khandwa	Mech-1	5257	5377	-120
	Khargaon	Mech-1	4994	5560	-566
Maharashtra	Amravati	Mech-1	5195	5275	-81
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	5413	-
	Hathras	Desi	NA	4850	-
Telangana	Adilabad	Un-Ginned	4782	5014	-232
Karnataka	Bijapur	Bunny	5402	5539	-137
	Hubli	D.C.H.	5306	5422	-115
	Hubli	B.T. Cotton	6563	6700	-137
	Raichur	H-44 Cotton	5193	5327	-134
Commodity	Lint		Prices (Rs./Maund of 37.32kg each)		Change
State	Centre	Variety	Feb'20	Jan'20	
Punjab	Bhatinda	J-34	4040	4108	-69
	Abohar	J-34	4050	4124	-74

	Mansa	J-34	4050	4113	-63
Haryana	Sirsa	J-34	3993	4068	-75
Rajasthan	Sri-Ganganagar	J-34	3689	3749	-60

**Cotton Arrivals in Key Centers:**

Commodity	Kapas		Monthly Sum Arrivals (Quintal)		Change
State	Centre	Variety	Feb'20	Jan'20	
Gujarat	Ahmedabad	Shankar-6	1322600	1820700	-498100
	Gondal	Shankar-6	60619	53358	7261
	Rajkot	B.T. Cotton	46100	91475	-45375
	Patan	B.T. Cotton	53784	124187	-70403
	Kadi	B.T. Cotton	610000	1390000	-780000
	Deesa	B.T. Cotton	430	2810	-2380
	Dhrol	B.T. Cotton	11985	9203	2782
Haryana	Bhiwani	B.T. Cotton	25900	40000	-14100
	Bhiwani	Desi	NA	15	-
	Adampur	B.T. Cotton	19219	24905	-5687
	Fatehabad	B.T. Cotton	8925	14315	-5390
	Jind	B.T. Cotton	24429	15205	9224
	Uchana	B.T. Cotton	15042	67145	-52103
	Dabwali	B.T. Cotton	28575	16930	11645
Rajasthan	Hanumangarh	B.T. Cotton	28700	33000	-4300
	Rawatsar	B.T. Cotton	32000	39200	-7200
Madhya Pradesh	Khandwa	Mech-1	16600	19000	-2400
	Khargaon	Mech-1	31090	23851	7239
Maharashtra	Amravati	Mech-1	52700	328800	-276100
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	NA	40	-
	Hathras	Desi	NA	120	-
Telangana	Adilabad	Un-Ginned	101610	133816	-32206
Karnataka	Bijapur	Bunny	36707	73535	-36828
	Hubli	D.C.H.	751	2102	-1351
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	40184	85744	-45560
Commodity	Lint		Monthly Sum Arrivals (Quintal)		Change
State	Centre	Variety	Feb'20	Jan'20	

<b>Punjab</b>	Bhatinda	J-34	181900	140250	<b>41650</b>
	Abohar	J-34	39610	20655	<b>18955</b>
	Mansa	J-34	28390	14875	<b>13515</b>
<b>Haryana</b>	Sirsa	J-34	21590	17765	<b>3825</b>
<b>Rajasthan</b>	Sri-Ganganagar	J-34	28500	43200	<b>-14700</b>

**Cotton Association of India Cotton Spot Rates:**

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				Feb'20	Jan'20	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	35887	36585	<b>-698</b>
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	36387	37085	<b>-698</b>
J-34(202)	26mm	3.5 - 4.9	23	37700	38765	<b>-1065</b>
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	38626	39288	<b>-662</b>
Shankar-6(105)	29mm	3.5 - 4.9	28	39296	39546	<b>-251</b>
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	39483	40092	<b>-610</b>
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	39339	40035	<b>-695</b>
DCH-32(107)	34mm	3.0 - 3.8	33	39904	40362	<b>-457</b>

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