

**COTTON WEEKLY RESEARCH REPORT**  
**20th Sep 2021****Domestic market summary**

- **Domestic Market Scenario:** In India cotton arrivals have started in north and MP area. Rainfall has stopped in majority of cotton areas. Good sunshine will increase arrivals very fast in the next week. Till 10th Sep 2021 cotton sowing across India has reached 119.45 lakh hectares compared to previous season sowing at 126.81 lakh hectares during the same time. New cotton arrivals have started coming in mandi. Sowing is almost over for cotton but good rains and good weather may offset the decrease in area by better yield.

**Weekly Price Outlook:**

The average price of Kapas is likely to remain firm between Rs. 6900-7400/q in Rajkot while the prices in Andhra Pradesh are likely to hover around Rs.5600-7500/q.

**Major Market Highlights:**

- The Cotlook index stood higher (103.15cents/lbs) compared to the ICE cotton future that stood at 92.81 cents/lbs.

**Market Highlights:**

- **Pink Bollworm infestation spreads to Sangrur.** After Bhatinda and Mansa, pink bollworm spread has now been reported in cotton crop in Sunam and Lehragaga subdivision of Sangrur in Punjab. The Punjab agriculture department on Wednesday directed all eight cotton-growing districts to immediately start a drive to check the spread of pink bollworm after an extensive infestation of the disease was reported in adjoining districts of Haryana and parts of Rajasthan. According to the Punjab Agriculture Department the next three weeks are crucial for the spread of the infestation. All cotton growing villages will be surveyed twice in the next three weeks. Experts have also asked the farmers to follow the guidelines issued by the department.
- **Cotton crop has been destroyed due to heavy rains in old Adilabad.** Unexpected rains during the past few days have affected to the cotton and soya crop in old Adilabad. The standing cotton crop is badly affected in the area and farmers who have suffered losses due to inundation of cotton plants are now planning to sow Bengal gram. The farmers are also demanding the state government to order a survey immediately to access the crop damage and pay compensation to them.
- **Cotton production is expected to increase up to 12 percent in Gujarat.** The cotton production in Gujarat is expected to rise by 10-12 percent in the new cotton season beginning October. Despite the lower acreages around 22.51 lakh hectares under the cotton crop this kharif, the cotton output is expected to increase up

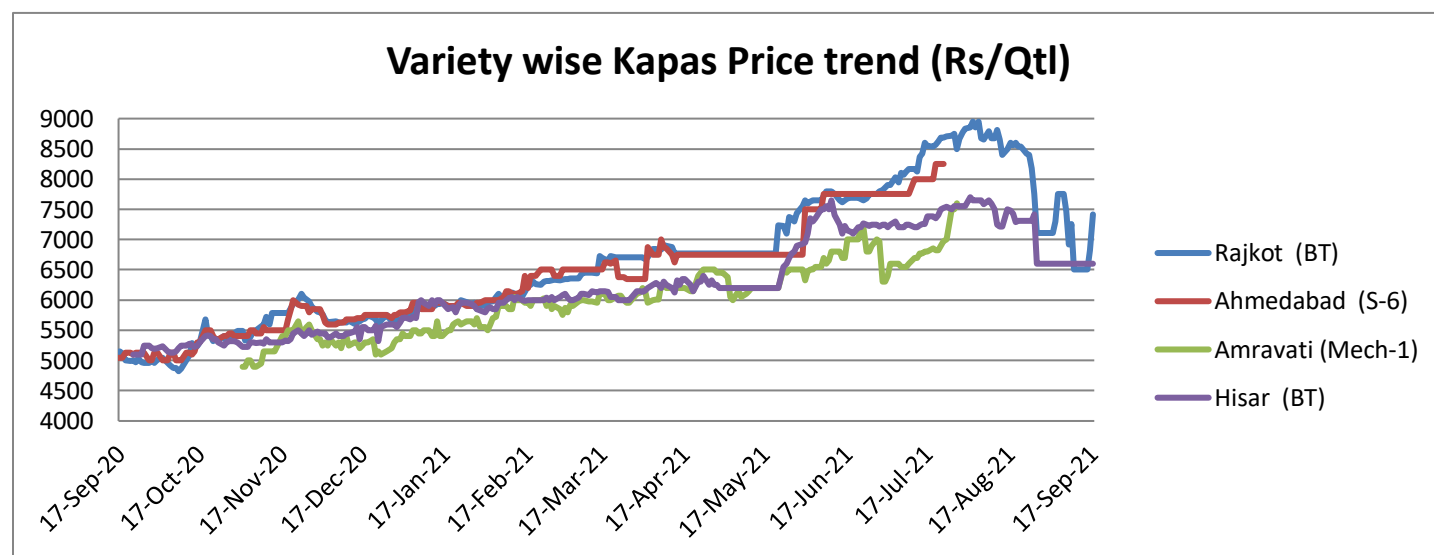
105 lakh bales in 2021-22 season due to the improved yield following recent spell of rains and favorable climatic conditions.

- Punjab Agriculture University has advised the farmers to monitor their cotton crop.** As the Pink Bollworm infestation was detected in Bhatinda and Mansa, the Punjab Agriculture University has advised the cotton growers to monitor their cotton fields for pink bollworm infestation. The agricultural expert has also advised the farmers that if any incidence occurs on their crop they can contact to PAU.

### Domestic Cotton Prices Scenario

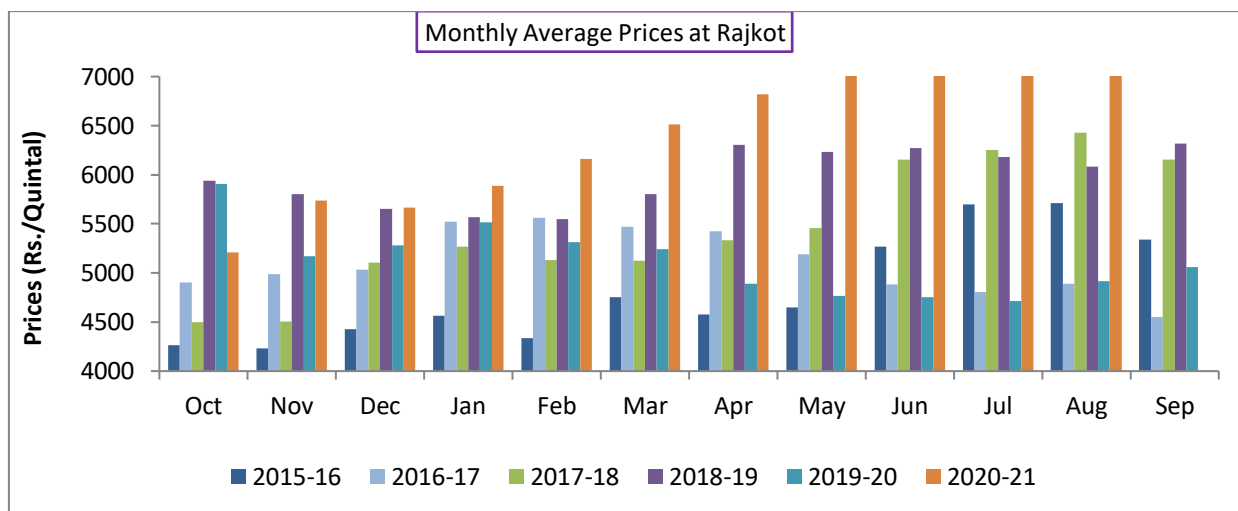
#### Kapas (Raw Cotton) Weekly Price Scenario

**Weekly Price Review:** Weekly kapas average price at Rajkot was lower at Rs. 6500/q and in Hisar were prices were same as that of previous week at Rs. 6600/qt.



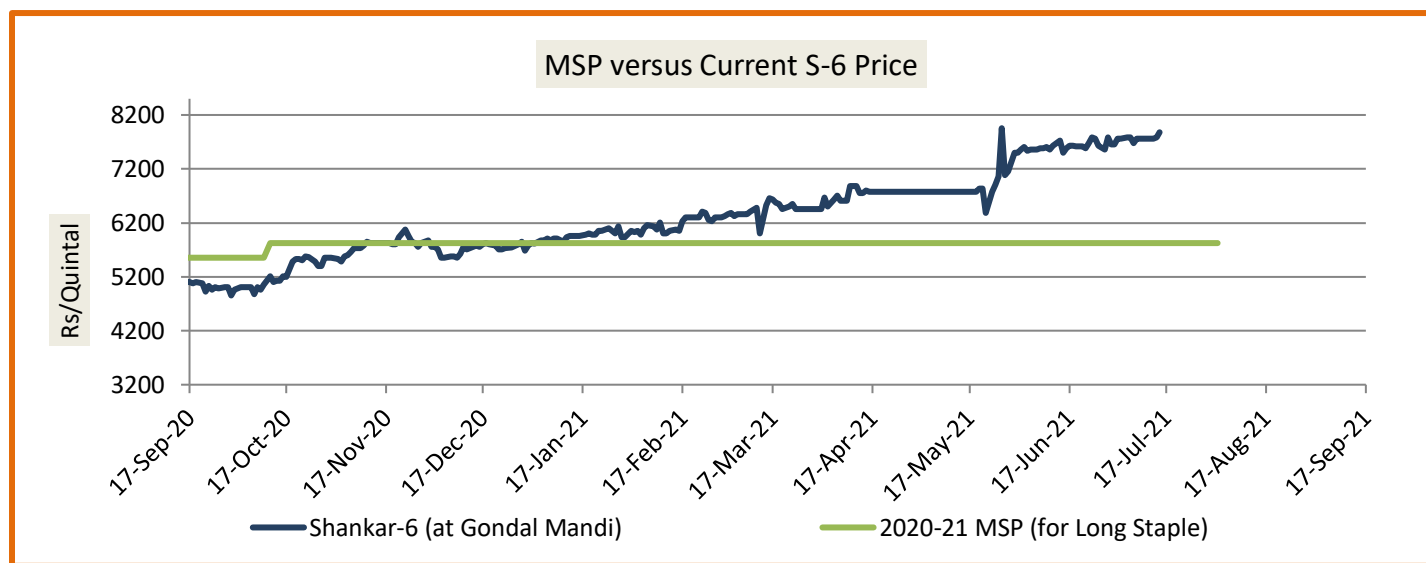
#### Kapas Monthly M-o-M Price Scenario

The arrivals in the month of August were lower in the market but the monthly average price were higher at Rs. 8527/q compared to the prices during the corresponding month of the previous season.(Rs. 4916/q)



### Spot Price versus MSP

Arrivals were not available in Gondal Market. Average kapas price at Gondal market stood at Rs. 7875/q in the previous week.

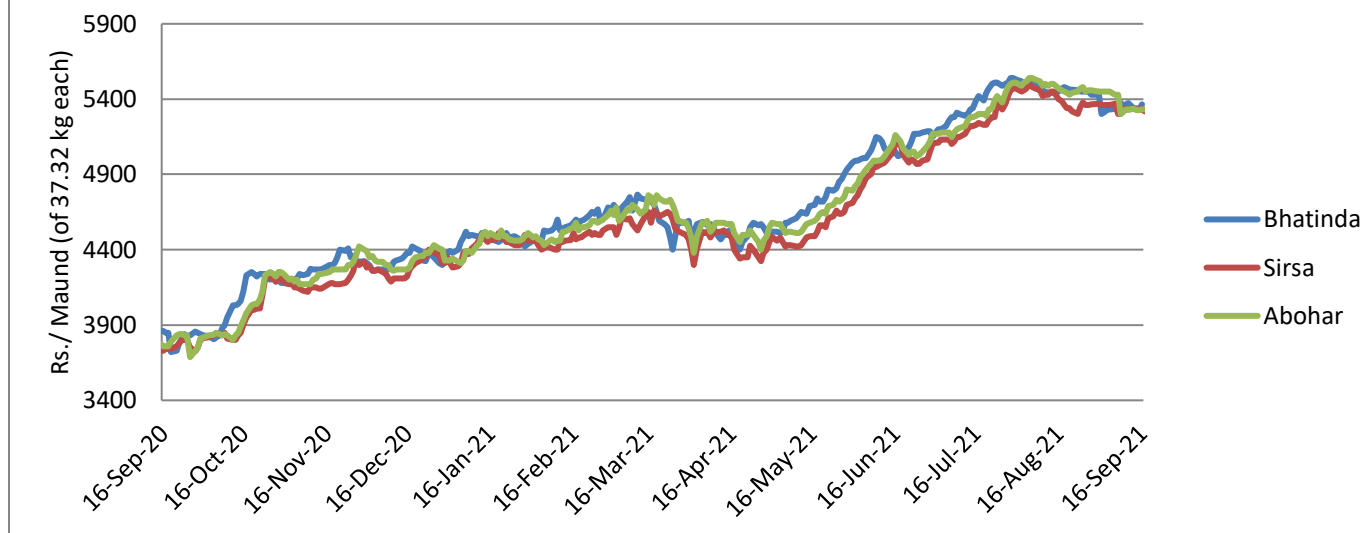


Source: Agriwatch

### Lint price Outlook

The average price stood higher at Rs.5334/maund of lint in Abohar, in Bhatinda was low at Rs.5349/ maund, and Rs.5332/maund in Sirsa.

### Lint Price Trend at Key Centers

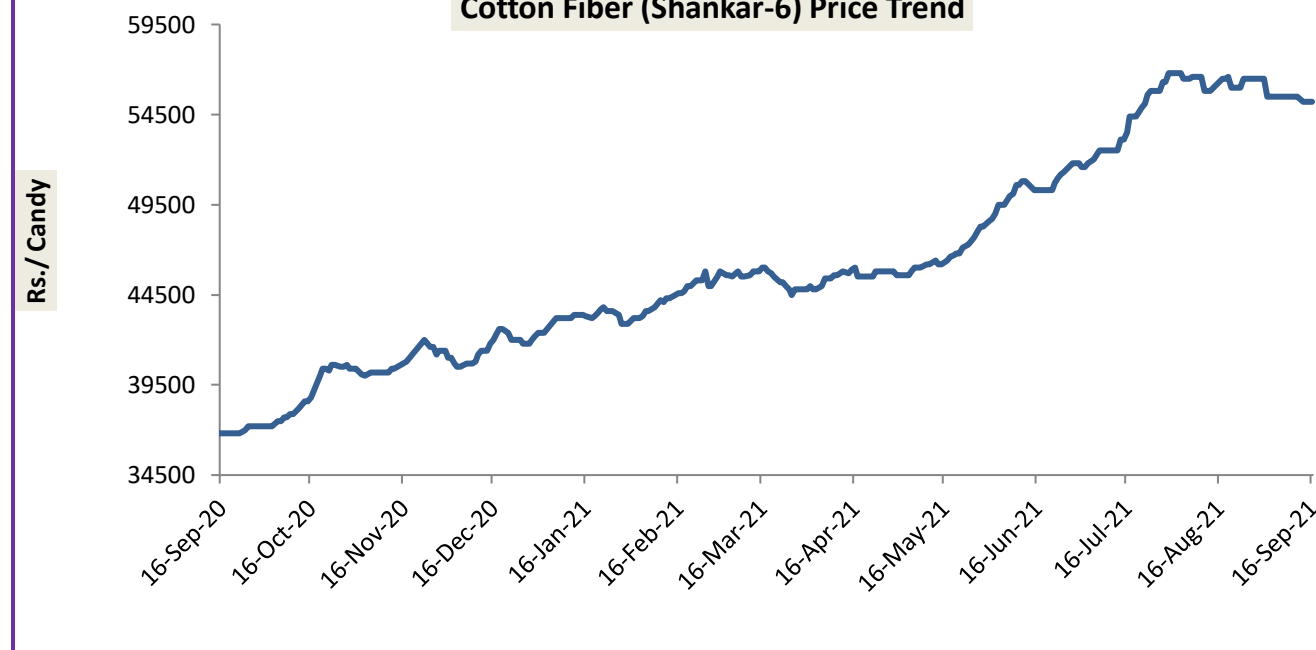


Source: Agriwatch

### Cotton Fiber price Outlook

The average cotton fiber (Shankar-6) of premium quality prices has increased slightly from the previous week at Rs.55275/candy this week.

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



Source: Cotton Association of India (CAI)

## Cotton Seed Oil and Cotton Seed Oil Cake

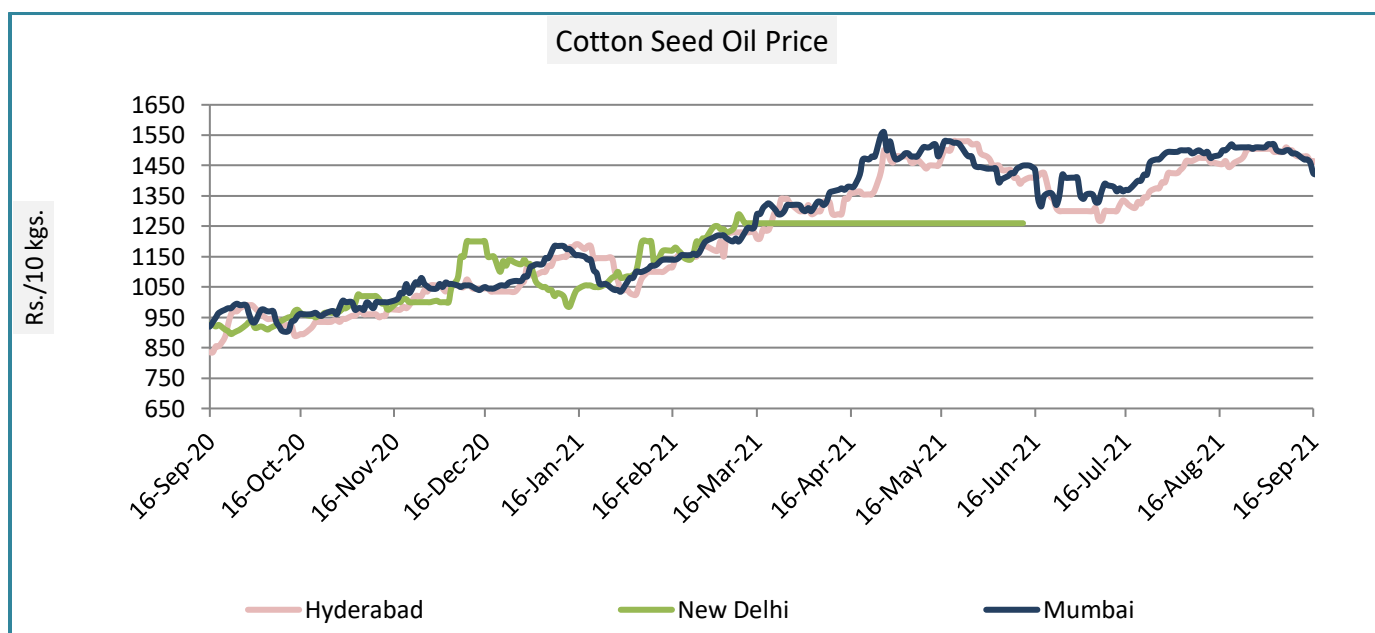
### Cotton Seed Oil weekly

#### Price Scenario

Cottonseed oil prices have slightly decreased across the major centers during the week ending on 20th Sep'21.

	Weekly Average Price as on (Rs/10 kg.)		% Change
	15-Sep-21	08-Sep-21	
New Delhi	-	-	-
Rajkot	1420	1467	-3.20
Hyderabad	1431	1472	-2.80
Mumbai	1444	1493	-3.27

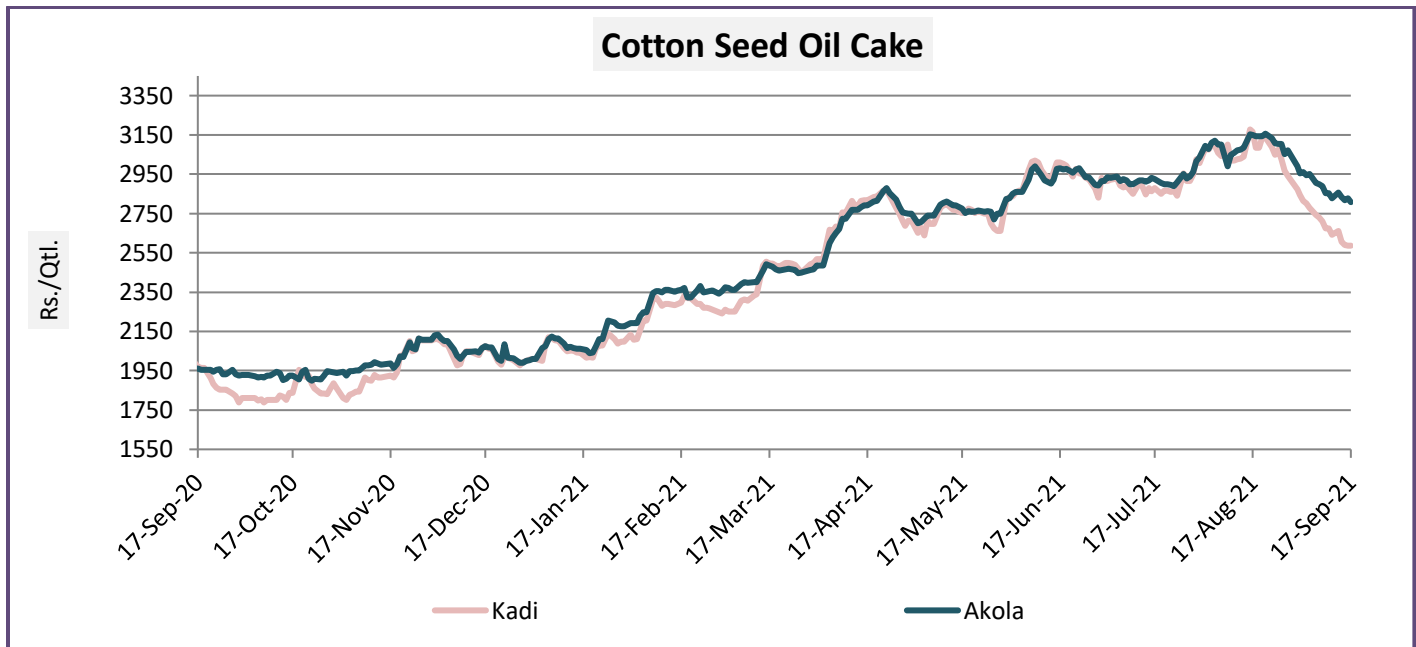
Source: Agriwatch



#### Cotton Seed Oil Cake weekly price Scenario

The cottonseed oilcake prices have slightly decreased from the previous week. The average price of cottonseed oilcake in the Kadi market was Rs. 2642 per quintal from Rs. 2764 per quintal and in Akola was at Rs. 2840 per quintal from Rs. 2926 per quintal the previous week.

	Weekly Average Price as on (Rs/quintal.)*		% Change
	15-Sep-21	08-Sep-21	
Kadi	2642	2764	-4.43
Akola	2840	2926	-2.95



Source: NCDEX

### **International Market Scenario**

- According to the Cotton Crop Assessment Committee meeting, Pakistan's Sindh province expects cotton production of over 3.5 million bales in the 2021-22 season. Due to less rainfall, overall cotton production in Punjab is expected to increase by 8.5 percent at 4.5 million bales. The overall cotton production is expected to reach 8.46 million bales.
- According to USDA'S World Agriculture Supply and Demand Estimate (WASDE) report, for the 2021-22 season, India's cotton area is projected at 12.7 million hectares lowest in past 3 years. The erratic monsoon has affected the cotton planting in the major growing regions. Although, the national yield is projected at 489 kg per hectares. As a result, cotton crop is projected at 28.5 million bales in 2021-22 which is slightly above the year before production. India is expected to account for 24 percent of the global cotton crop in 2021-22.
- Egyptian cotton production and exports may rise in 2021-22. The rising global demand and the recent rise in prices of cotton are increasing cotton production. As the area under cotton harvest has increased to 85,000 hectares from the previous year's 65,000 hectares. The cotton production is likely to increase by 30.23 percent from 215,000 lb bales in 2020-21 to 280,000 lb bales in 2021-22. Further, exports are likely to increase by 28 percent to reach 320,000 lb bales in 2021-22 compared to 250,000 lb bales in 2020-21.

Imports are expected to decline by 12.70 percent to 550,000 lb bales in 2021-22 compared to the previous year's 630,000 lb bales in 2020-21.

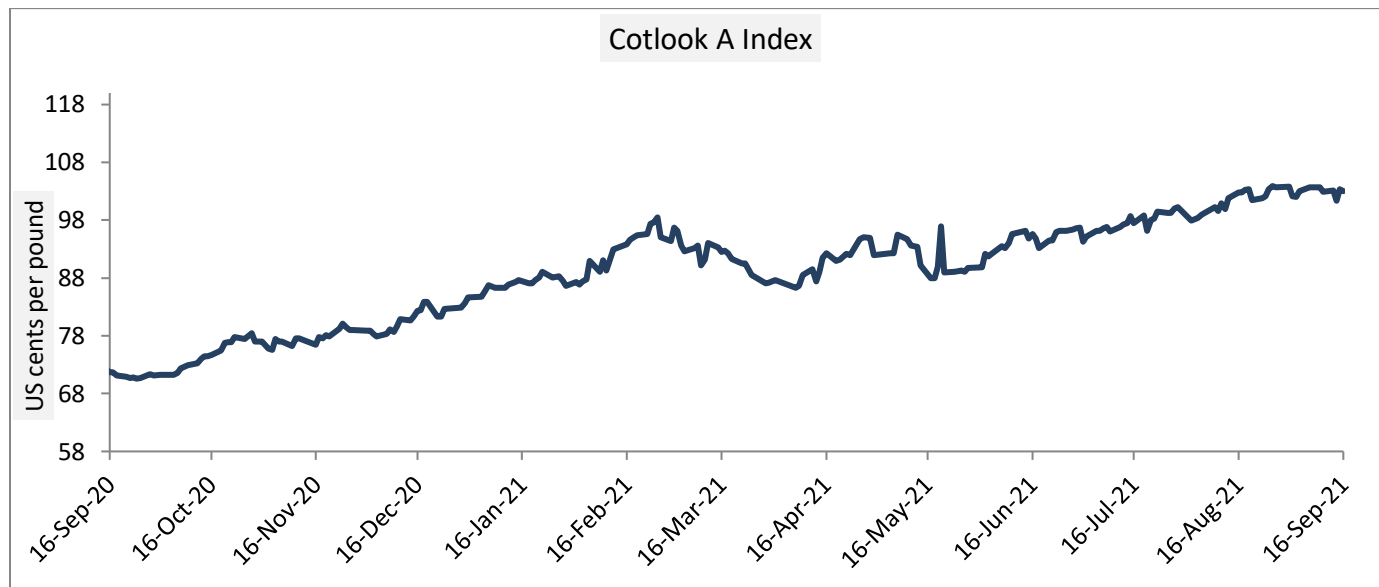
- According to USDA'S World Agriculture Supply and Demand Estimate (WASDE) September report, world 2021-22 production is projected higher this month with an increase in cotton production for the United States at 18.51 million bales from the previous month's estimates of 17.26 million bales, and for Australia at 4.70 million bales from previous estimates of 4.40 million bales, offset a decline in India from 29.00 million bales to 28.50 million bales this month. World trade in 2021-22 is still projected down from the previous year's record 48.5 million bales but is projected 500,000 bales higher than in August at 46.8 million bales.
- According to USDA'S World Agriculture Supply and Demand Estimate (WASDE) report, for 2021-22 U.S. Cotton production is forecasted at 18.5 million bales, up by 1.2 million bales despite a 4 percent decline in harvested area, largely due to increased yield in Texas. Both world trade and U.S. supplies are estimated higher. U.S. exports are 500,000 bales higher and ending stock are 700,000 bales higher.

### Cotlook A Index

Cotlook A index was lower this week. The Cotlook A Index was at 102.88cents/lb higher as compared to the previous week (103.19cents/lb).

Cotlook A Index	WeeklyAverage Price change as on		% Change
	15-Sep-21	08-Sep-21	
Prices	102.88	103.19	-0.30
Prices in US cents per Pound			

Source: Cotlook

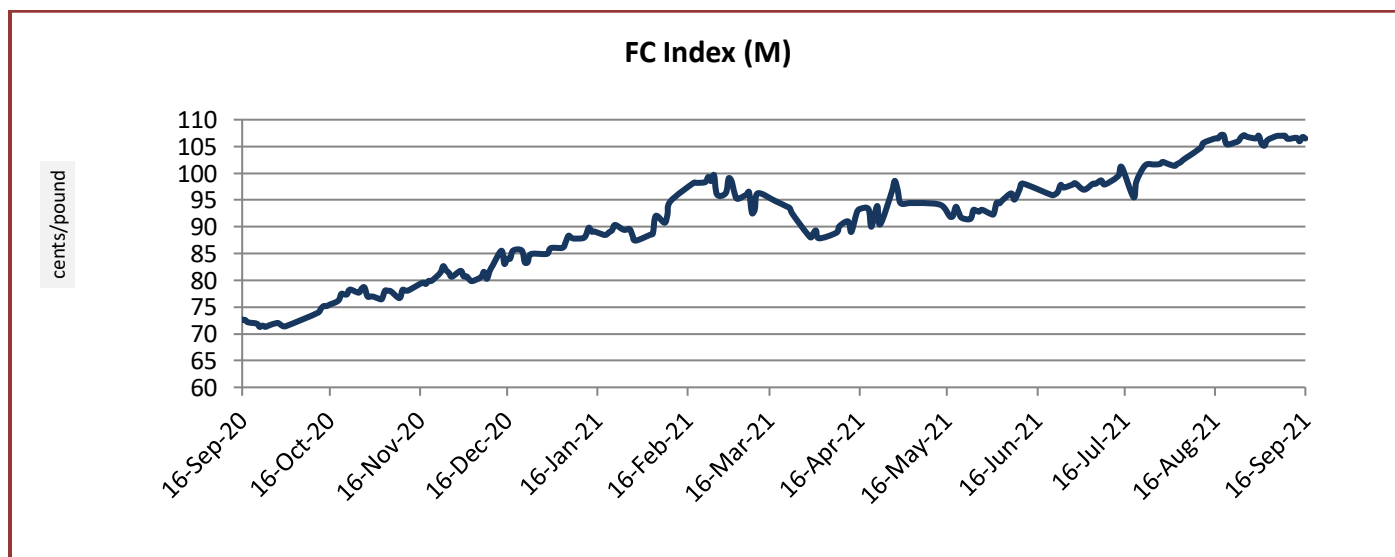


#### China Cotton Index and Foreign Cotton Index

Cotton Index	Weekly Average Price as on		% Change
	15-Sep-21	08-Sep-21	
FC (S)	107.70	107.66	0.04
FC (M)	106.55	106.45	0.10
FC (L)	105.42	105.32	0.09

Prices in US cents per Pound

Source: China Cotton Association





Cotton Index	Weekly Average Price as on		% Change
	15-Sep-21	08-Sep-21	
CCIndex(328)	18213.67	18142.83	0.39
CCIndex(527)	17193.67	17208.83	-0.09
CCIndex(229)	18609.00	18534.67	0.40

Prices in Yuan per ton

Source: China Cotton Association



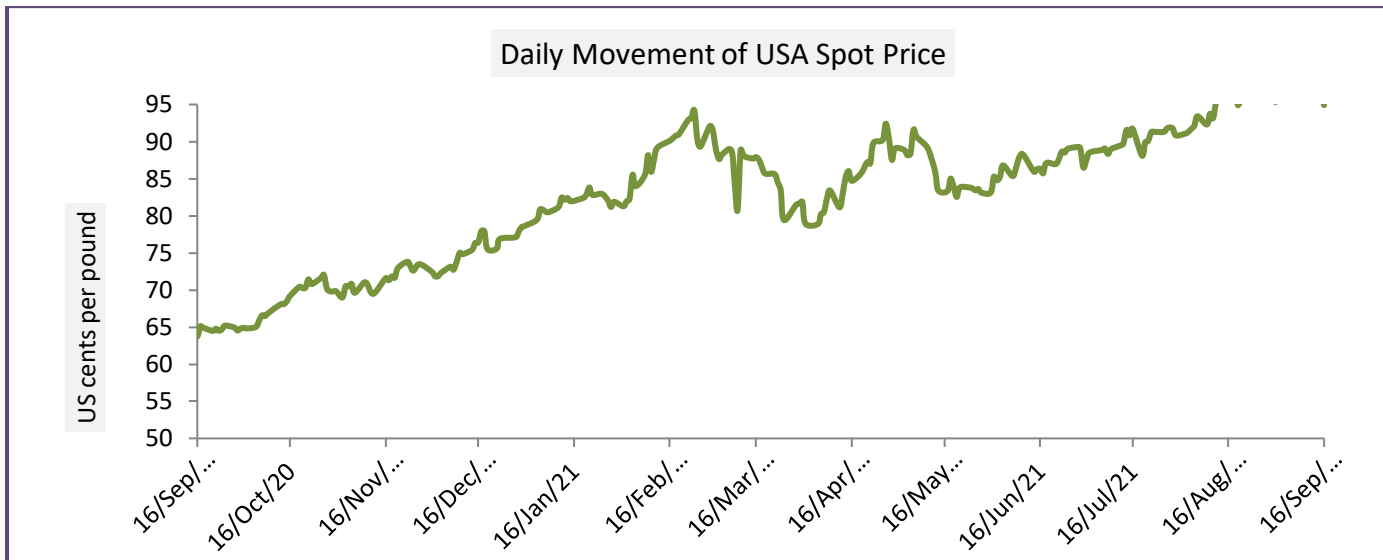
## USA Spot Prices

U.S.A spot prices have decreased from the prior week by 0.35 percent at 96.27 cents per pound.

USA Spot Prices	Monthly Average Price as on		% Change
	15-Sep-21	08-Sep-21	
Prices	96.27	96.60	-0.35

Prices in US cents per Pound

Source: USDA

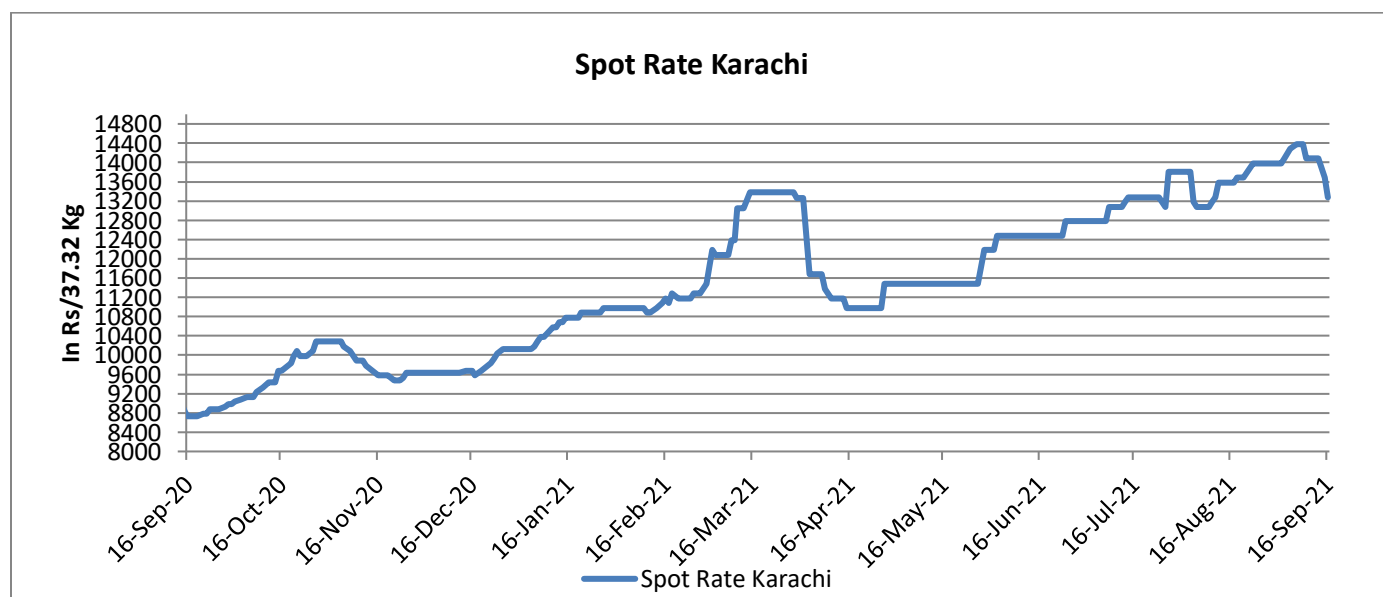


### Pakistan Spot Prices

The Karachi spot price stood low around Rs.13420/q from previous week.

Karachi Spot Prices	Weekly Average Price as on		% Change
	15-Sep-21	08-Sep-21	
Prices	13420	14100	-4.82
Prices in Rs per 37.32 Kg			

Source: Fibre2fashion.com



Commodity: Cotton

Exchange: MCX

Contract: Mar.

Expiry: Oct. 30, 2021

## Cotton



### Technical Commentary:

- Therecenttrendincottonhasbeenbullish.
- Asupportingtrendlineispassingthrough22000, while mild resistance is seen around 26160.
- If the market tests the support at 25000, intraday long positions may be created.

### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MC X	Mar	25000	25470	25610	26160	26200
			Call	Entry	T1	T2	SL
Cotton	MC X	Mar	Buy	25650	25760	25880	25600

**Commodity: Cotton Seed oil Cake**  
**Contract: Mar**

**Exchange: NCDEX**  
**Expiry: Dec 20<sup>th</sup>, 2021**

### Cottonseed Oilcake



### Technical Commentary:

- Cottonseedoilcakeonthe weekly chartlooksbullish.
- On the intra-day chart, there exists a consolidation zone(support)at 2175andthenatrendlinesupportat 2800. Strong resistance is seen at 2700.

### Strategy: **Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Dec	2400	2460	2448	2700	2750
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Dec	<b>Sell</b>	2543	2620	2670	2580

\* Do not carryforward the position the next day.

### Technical Analysis of Cotton Future (Oct'21Contract) at ICE

- The Oct'21 contract closed high by the end of the week.
- Candlesticks denote steady to an upward trend.
- Total volume increased & Open Interest decreased compared to last week.
- We expect cotton prices to remain rangebound in the coming week.

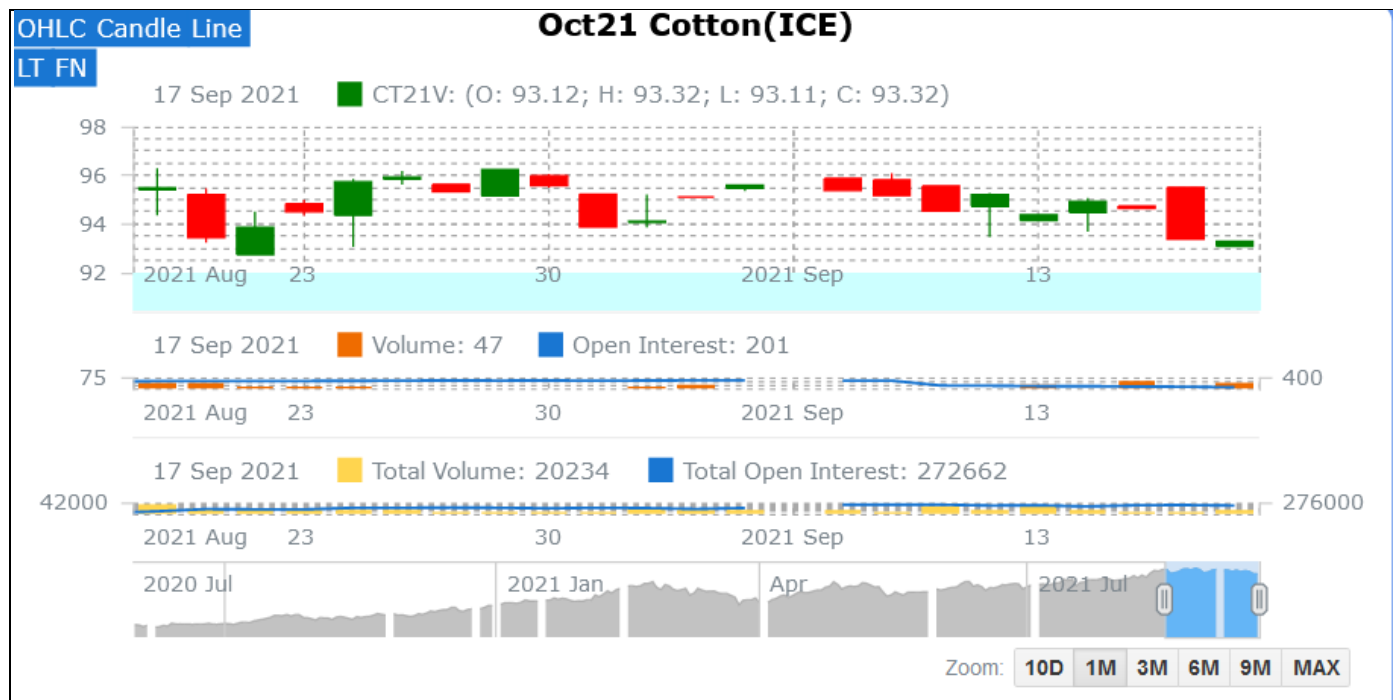
#### Expected Price Range During Coming month

Expected Trend	Expected Trading Band
Firm	94-96

#### Expected Support and Resistance

Support 1	Support 2	Resistance 1	Resistance 2
90	85	96	97.5

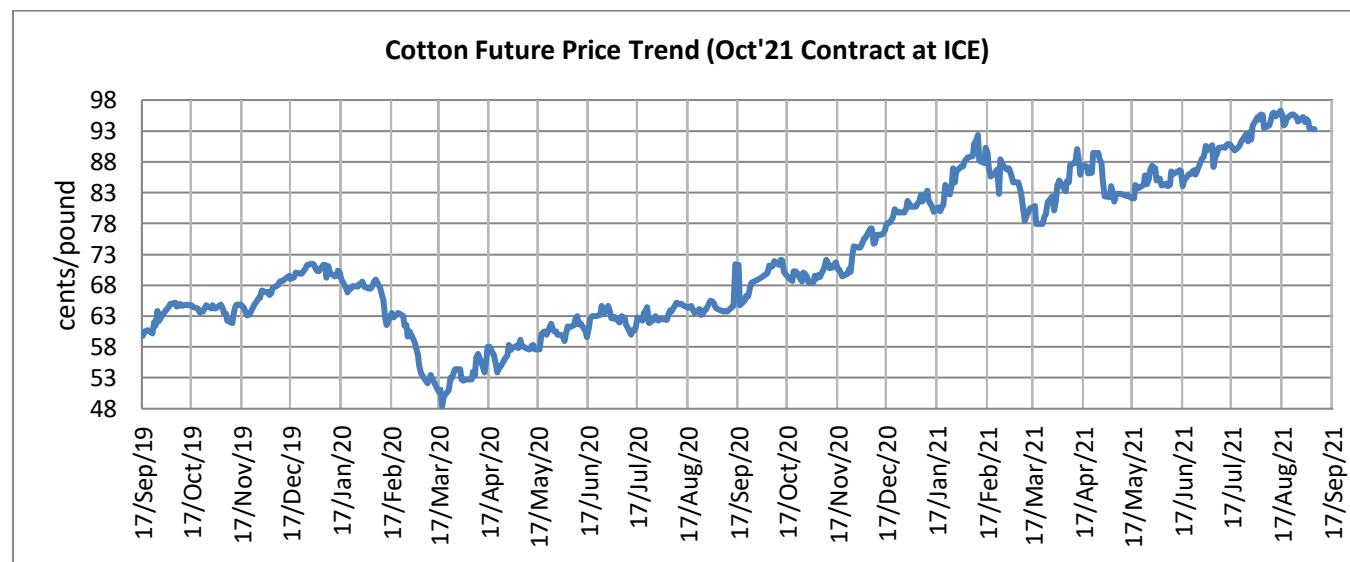
Figures in US cents/pound



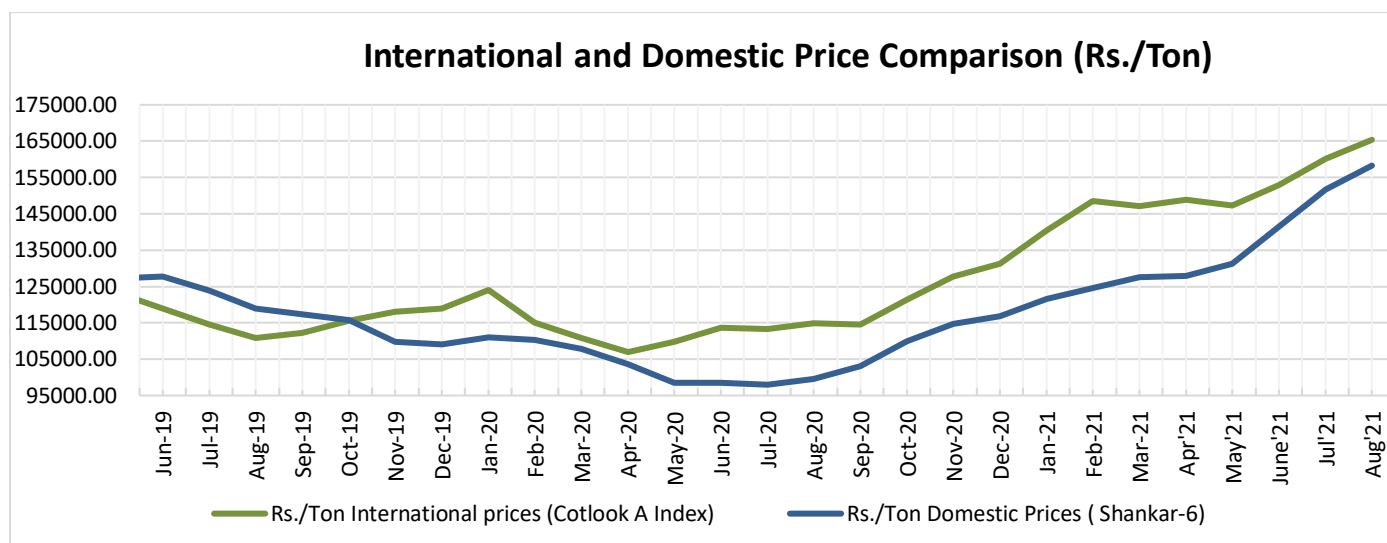
### Cotton Future Prices at ICE

Cotton Prices in Future Contract on ICE						Prices in cents/Lb	
Contracts	17-Sep-21	18-Aug-21 (1 month ago)	19-Jun-21 (3 months ago)	21-Mar-20 (6 months ago)	17-Sep-20 (a year ago)	% Change over a month	% Change over previous year
Oct-21	93.32	95.52	84.42	84.62	66.79	-2.30	39.72
Dec-21	92.33	94.83	86.11	85.61	67.55	-2.64	36.68
Mar-21	91.59	93.95	85.18	83.08	68.18	-2.51	34.34
May-22	91.24	93.31	85.06	82.20	64.35	-2.22	41.79
Jul-22	89.63	91.64	84.87	81.69	65.85	-2.19	36.11

### Future Price Trend (Active Contract):



## International and Domestic Price Comparison



## Cotton Prices at Key Spot Markets:

Commodity	Kapas		Weekly Average Prices (Rs./Quintal)		Change
State	Centre	Variety	09th Sep'21 to 15th Sep'21	02nd Sep'21 to 08th Sep'21	
Gujarat	Ahmedabad	Shankar-6	NA	NA	-
	Gondal	Shankar-6	NA	NA	-
	Rajkot	B.T. Cotton	6520	7360	-840
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	NA	NA	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
Haryana	Bhiwani	B.T. Cotton	7083	6967	116
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	6698	6608	90
	Fatehabad	B.T. Cotton	NA	NA	-
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NA	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	NA	NA	-
	Rawatsar	B.T. Cotton	NA	NA	-

<b>Madhya Pradesh</b>	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	NA	NA	-
<b>Maharashtra</b>	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
<b>Uttar Pradesh</b>	Hathras	B.T. Cotton	6842	6833	9
	Hathras	Desi	6317	6233	84
<b>Telangana</b>	Adilabad	Un-Ginned	NA	NA	-
<b>Karnataka</b>	Bijapur	Bunny	7083	7251	-168
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	NA	-
<b>Commodity</b>	<b>Lint</b>		<b>Prices (Rs./Maund of 37.32kg each)</b>		<b>Change</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>09th Sep'21 to 15th Sep'21</b>	<b>02nd Sep'21 to 08th Sep'21</b>	
<b>Punjab</b>	Bhatinda	J-34	5354	5332	23
	Abohar	J-34	5333	5323	10
	Mansa	J-34	5370	5324	46
<b>Haryana</b>	Sirsa	J-34	5332	5335	-3
<b>Rajasthan</b>	Sri-Ganganagar	J-34	NA	NA	-

**Cotton Arrivals in Key Centers:**

<b>Commodity</b>	<b>Kapas</b>		<b>Weekly Sum Arrivals (Quintal)</b>		<b>Change</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>09th Sep'21 to 15th Sep'21</b>	<b>02nd Sep'21 to 08th Sep'21</b>	
<b>Gujarat</b>	Ahmedabad	Shankar-6	NA	NA	-
	Gondal	Shankar-6	NA	NA	-
	Rajkot	B.T. Cotton	206	500	-294
	Patan	B.T. Cotton	NA	NA	-
	Kadi	B.T. Cotton	NA	NA	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	NA	NA	-
<b>Haryana</b>	Bhiwani	B.T. Cotton	11600	10300	1300
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	1870	1190	680
	Fatehabad	B.T. Cotton	NA	NA	-
	Jind	B.T. Cotton	NA	NA	-



	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NA	NA	-
<b>Rajasthan</b>	Hanumangarh	B.T. Cotton	NA	NA	-
	Rawatsar	B.T. Cotton	NA	NA	-
<b>Madhya Pradesh</b>	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	NA	NA	-
<b>Maharashtra</b>	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
<b>Uttar Pradesh</b>	Hathras	B.T. Cotton	555	350	205
	Hathras	Desi	290	294	-4
<b>Telangana</b>	Adilabad	Un-Ginned	NA	NA	-
<b>Karnataka</b>	Bijapur	Bunny	160	358	-198
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	NA	NA	-
<b>Commodity</b>	<b>Lint</b>		<b>Weekly Sum Arrivals (Quintal)</b>		
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>09th Sep'21 to 15th Sep'21</b>	<b>02nd Sep'21 to 08th Sep'21</b>	<b>Change</b>
<b>Punjab</b>	Bhatinda	J-34	4760	2720	2040
	Abohar	J-34	2380	2040	340
	Mansa	J-34	952	901	51
<b>Haryana</b>	Sirsa	J-34	757	893	-136
<b>Rajasthan</b>	Sri-Ganganagar	J-34	NA	NA	-

**Week on Week Price: Scenario of Cotton:**

<b>Commodity</b>	<b>Kapas</b>		<b>Today</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>17-Sep-21</b>	<b>10-Sep-21</b>	<b>17-Sep-21</b>	<b>17-Sep-20</b>
<b>Gujarat</b>	Ahmedabad	Shankar-6	NA	0	NA	5050
	Gondal	Shankar-6	NA	0	NA	5500
	Rajkot	B.T. Cotton	NA	6500	NA	5530
	Patan	B.T. Cotton	NA	0	NA	5515
	Kadi	B.T. Cotton	NA	0	NA	5550
	Deesa	B.T. Cotton	NA	0	NA	NA
	Dhrol	B.T. Cotton	NA	0	NA	NR

<b>Haryana</b>	Bhiwani	B.T. Cotton	7100	7100	7100	5600
	Bhiwani	Desi	NA	0	NA	NA
	Adampur	B.T. Cotton	6900	6650	6900	5350
	Fatehabad	B.T. Cotton	NA	0	NA	5350
	Jind	B.T. Cotton	NA	0	NA	5700
	Uchana	B.T. Cotton	NA	0	NA	5385
	Dabwali	B.T. Cotton	NA	0	NA	NR
<b>Rajasthan</b>	Hanumangarh	B.T. Cotton	NA	0	NA	Closed
	Rawatsar	B.T. Cotton	NA	0	NA	Closed
<b>Madhya Pradesh</b>	Khandwa	Mech-1	NA	0	NA	5491
	Khargaon	Mech-1	NA	0	NA	5427
<b>Maharashtra</b>	Amravati	Mech-1	NA	0	NA	5300
	Jamner	Medium Staple	NA	0	NA	NA
<b>Uttar Pradesh</b>	Hathras	B.T. Cotton	7000	6700	7000	NA
	Hathras	Desi	6700	6200	6700	NA
<b>Telangana</b>	Adilabad	Un-Ginned	NA	0	NA	5400
<b>Karnataka</b>	Bijapur	Bunny	7067	0	7067	5929
	Hubli	D.C.H.	NA	0	NA	NA
	Hubli	B.T. Cotton	NA	0	NA	NA
	Raichur	H-44 Cotton	NA	0	NA	5470
<b>Commodity</b>	<b>Lint</b>		<b>Today</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>17-Sep-21</b>	<b>10-Sep-21</b>	<b>17-Sep-21</b>	<b>17-Sep-20</b>
<b>Punjab</b>	Bhatinda	J-34	5365	5330	5365	0
	Abohar	J-34	5340	5330	5340	0
	Mansa	J-34	5360	5370	5360	0
<b>Haryana</b>	Sirsa	J-34	5340	5330	5340	3800
<b>Rajasthan</b>	Sri-Ganganagar	J-34	NA	0	NA	0

**Cotton Arrivals in Key Centers:**

<b>Commodity</b>	<b>Kapas</b>		<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>17-Sep-21</b>	<b>10-Sep-21</b>	<b>17-Sep-21</b>	<b>17-Sep-20</b>
<b>Gujarat</b>	Ahmedabad	Shankar-6	NA	0	NA	3400
	Gondal	Shankar-6	NA	0	NA	#N/A
	Rajkot	B.T. Cotton	NA	21	NA	#N/A

	Patan	B.T. Cotton	NA	0	NA	3450
	Kadi	B.T. Cotton	NA	0	NA	#N/A
	Deesa	B.T. Cotton	NA	0	NA	#N/A
	Dhrol	B.T. Cotton	NA	0	NA	#N/A
<b>Haryana</b>	Bhiwani	B.T. Cotton	1500	2000	1500	1200
	Bhiwani	Desi	NA	0	NA	#N/A
	Adampur	B.T. Cotton	680	340	680	#N/A
	Fatehabad	B.T. Cotton	NA	0	NA	#N/A
	Jind	B.T. Cotton	NA	0	NA	#N/A
	Uchana	B.T. Cotton	NA	0	NA	#N/A
	Dabwali	B.T. Cotton	NA	0	NA	#N/A
<b>Rajasthan</b>	Hanumangarh	B.T. Cotton	NA	0	NA	#N/A
	Rawatsar	B.T. Cotton	NA	0	NA	0
<b>Madhya Pradesh</b>	Khandwa	Mech-1	NA	0	NA	#N/A
	Khargaon	Mech-1	NA	0	NA	#N/A
<b>Maharashtra</b>	Amravati	Mech-1	NA	0	NA	#N/A
	Jamner	Medium Staple	NA	0	NA	#N/A
<b>Uttar Pradesh</b>	Hathras	B.T. Cotton	90	125	90	#N/A
	Hathras	Desi	50	50	50	#N/A
<b>Telangana</b>	Adilabad	Un-Ginned	NA	0	NA	0
<b>Karnataka</b>	Bijapur	Bunny	59	0	59	0
	Hubli	D.C.H.	NA	0	NA	0
	Hubli	B.T. Cotton	NA	0	NA	0
	Raichur	H-44 Cotton	NA	0	NA	15
<b>Commodity</b>	<b>Lint</b>		<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>	<b>Arrivals (Quintal)</b>
<b>State</b>	<b>Centre</b>	<b>Variety</b>	<b>17-Sep-21</b>	<b>10-Sep-21</b>	<b>17-Sep-21</b>	<b>17-Sep-20</b>
<b>Punjab</b>	Bhatinda	J-34	1700	1020	1700	0
	Abohar	J-34	510	340	510	0
	Mansa	J-34	221	85	221	0
	Sirsa	J-34	340	212.5	340	0
	Sri-Ganganagar	J-34	NA	0	NA	0

**Cotton Association of India Spot Rates:**

Trade Name	Staple	Micronaire	Strength/ GPT	Weekly Average Prices		+/- Change
				09th Sep'21 to 15th Sep'21	02nd Sep'21 to 08th Sep'21	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	41420	41733	<b>-313</b>
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	42020	42367	<b>-347</b>
J-34(202)	26mm	3.5 - 4.9	23	49320	48867	<b>453</b>
H-4/ MECH-1(105)	28mm	3.5 – 4.9	27	51520	51800	<b>-280</b>
Shankar-6(105)	29mm	3.5 – 4.9	28	55320	55500	<b>-180</b>
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	56140	56133	<b>7</b>
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NA	NA	<b>-</b>
DCH-32(107)	34mm	3.0 - 3.8	33	97000	97000	<b>Unch</b>

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