



COTTON WEEKLY NEWSLETTER

Issue 25 | March 26, 2023 - Sunday

Cotton Year: 2022-23

Rajkot, Gujarat, India

1	Indian Cotton Overview	KAPAS Arrival This Week		7 Lac*	
		KAPAS Cumulative Arrival		190 Lac*	
		Cotton Consumption (Upto 176th Day)		130 Lac*	
As per number of state wise arrival		Export	850 Thousand	Import	875 Thousand*

*In Cotton Bales (All India Figure)
*Figures in Lac Bales

2	Indian Cotton Balance Sheet #	Op. Stock	25.0	Consumption	130.0
		(+) Import	8.75	(+) Export	8.50
		(+) Arrival	190.0	(-) Demand	138.50
		(=) Supply	223.75	Total Stock*	85.25
		# Current Approx.			

*Figures in Lac Bales

3	Stock Summary #	Stock with Spinners	64.00	Stock with Government, MCX, MNC, Traders, Ginners, Etc..	21.25	Total	85.25

Approx

4	Estimated Indian Cotton Balance Sheet#	Op. Stock	25.0	Consumption	135.0
		(+) Import	9.0	(+) Export	9.0
		(+) Arrival	195.0	(-) Demand	144.0
		(=) Supply	229.0	Total Stock*	85.00
		# October 22 To March 23			

*Figures in Lac Bales

5	Estimated Indian Cotton Balance Sheet#	Op. Stock	25.0	Consumption	225.0
		(+) Import	11.0	(+) Export	15.0
		(+) Arrival	290.0	(-) Demand	240.0
		(=) Supply	326.0	Total Stock*	86.00
		# October 22 To June 23			

*Figures in Lac Bales

6	Monthly Arrival and Consumption	Arrival		Consumption	
		Up to Feb	162	Up to Feb	110
		March	33	March	25
		April	40	April	30
		May	35	May	30
		June	30	June	30
		Total	290	Total	225

*Figures in Lac Bales

7	Estimated Indian Cotton Balance Sheet#	Op. Stock	25.0	Consumption	320.0
		(+) Import	12.00	(+) Export	20.00
		(+) Arrival/Pressing	330.0	(-) Demand	340.00
		(=) Supply	367.00	Ending Stock*	27.00
		# October 2022-September 2023			

Cotton Sowing	120.69	Hectare	Per Acre Kapas Production	600.00	Kg
Per Hectare Yield	508.00	Kg	Coton Crop Estimate	360.00	Lac Bales
Per Acre Yield	205.58	Kg	Kapas C/Forward with Farmers	30.00	Lac Bales
			Arrival & Pressing Bales	330.00	Lac Bales





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8	Overall Cotton Scenario	<i>Your valuable feedback solicited to improve this newsletter at below contact detail</i>
		Whatsapp: +91-98244-82150 Email: aapopat@gmail.com

Last week, the weather was cloudy and rainfall was reported in all-cotton belts across India, causing a decrease in temperature. However, there were no reports of any major damage to the cotton crop from anywhere.

Due to the rainfall, cotton arrival was limited last week, with the daily arrival of Kapas (cotton) averaging between 100k to 125k thousand bales per day, and the total arrival reported at approximately 0.7 million bales.

The ginning industry is still going through a tough period this season, but it seems that the coming duration will be fruitful for all ginners.

The prices of cottonseed, oil cake, and wash oil were stable last week, and it appears that prices will stay range-bound in the coming weeks.

However, spinning mills are experiencing issues with selling yarn due to limited demand at lower prices, and some labour issues have also arisen. Spinners are not in a hurry to buy raw cotton, and spinning mills across India are running at 80% to 100% capacity.

Demand for yarn has decreased due to a lack of retail demand globally, and current financial disturbances in the US have hurt the global textile channel. However, it seems that demand for yarn will recover in the coming weeks.

Raw cotton prices decreased last week, and the arrival of seed cotton and pressing of bales were limited, with demand for cotton bales also being very limited.

ICE futures also came down after staying range-bound last week, indicating that speculators are bearish on cotton.

It seems that the arrival of seed cotton and demand for cotton will be similar every month up to the end of the season, resulting in range-bound prices for cotton.



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There is currently no demand for Indian cotton due to our higher prices compared to the international market, and there is also limited demand for Indian yarns due to a lack of global retail demand.

However, there are good demands for textile products from the US and UK, providing a big opportunity for India to develop the textile industry.

There are 15 million cotton bales required for making every textile product to fulfil the requirement of the Indian population, but additional around 20 million bales of our raw cotton production must be exported in the form of raw cotton, yarns, or textile products every year to avoid disrupting the textile channel.

The government wants to take more action to develop the textile sector.

The basis of Indian cotton to ICE May futures has increased and reached 16.56 plus ON from 16.14 plus ON, indicating that it will be difficult for it to go down in the coming weeks.

ICE May futures went down by -1.29 cents (-1.66%) and closed at 76.54 cents last week. Open interest increased by 8,202 lots and reached 1,99,200 lots (equivalent to Indian bales 2,65,72,272), indicating a stable to the bullish trend.

ZCE May futures were up by +75 Yuan (+0.54%) and closed at 13920 Yuan last week. Open interest increased by 25,740 lots and reached 10,93,267 lots (equivalent to Indian cotton bales 3,21,52,982), indicating a bullish trend.

Last week, MCX April Futures decreased by -360 ₹ (-0.59%) and closed at 61,040 ₹. MCX June Futures also decreased by -460 ₹ (-0.74%) and closed at 62,000 ₹. However, open interest increased by 7 Lots, reaching 267 Lots (equal to 26,700 bales).

It seems that the physical prices of cotton will be stable in the coming week, and the long-term trend also appears to be stable.



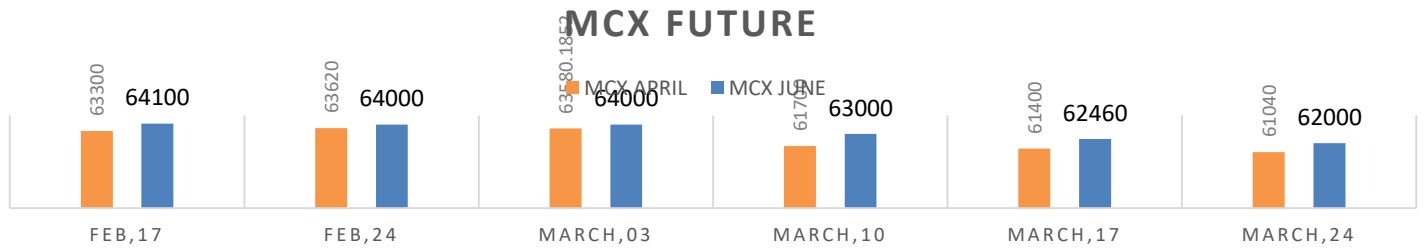
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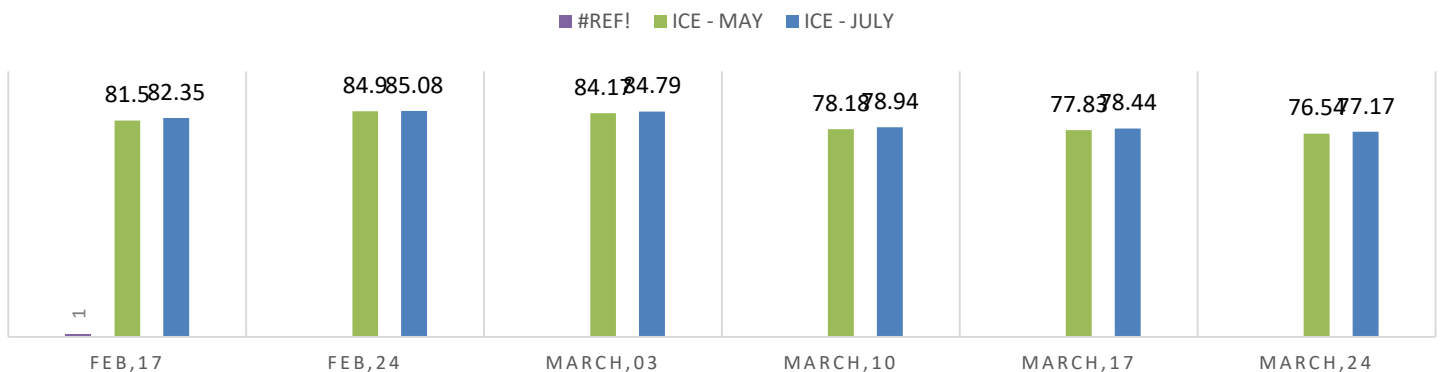
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9.1 Cotton Future Changes		MCX COTTON CANDY FUTURES #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
Apr-23	USC/ Lbc	94.89	94.56	-0.33	-0.35%
	INR/Candy	61400	61040	-360	-0.59%
Jun-23	USC/ Lbc	96.53	96.04	-0.49	-0.51%
	INR/Candy	62460	62000	-460	-0.74%



9.2 Cotton Future Changes		ICE COTTON FUTURES #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
May-23	USC/ Lbc	77.83	76.54	-1.29	-1.66%
	INR/Candy	50359	49410	-949	-1.88%
Jul-23	USC/ Lbc	78.44	77.17	-1.27	-1.62%
	INR/Candy	50753	49817	-936	-1.84%

ICE COTTON FUTURE





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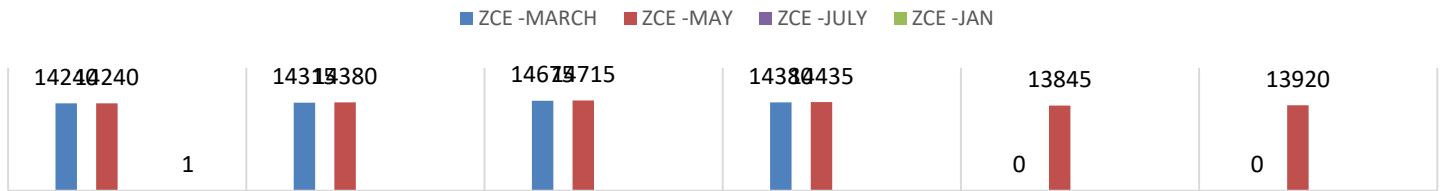
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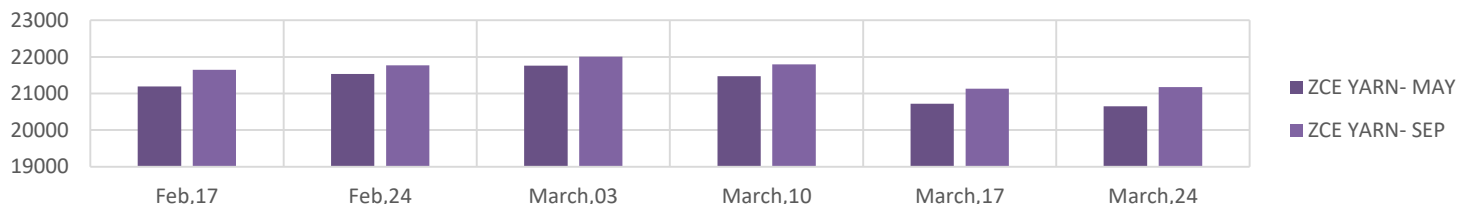
9.3 Cotton Future Changes		CHINA COTTON ZCE #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
May-23	YUAN/ Ton	13845	13920	75	0.54%
	USC/ Lbc	91.21	91.96	0.75	0.82%
	INR/Candy	59016	59363	347	0.59%
Jul-23	YUAN/ Ton	13905	13980	75	0.54%
	USC/ Lbc	91.61	92.35	0.74	0.81%
	INR/Candy	59283	59619	336	0.57%

ZCE COTTON FUTURE



9.4 Cotton Future Changes		CHINA COTTON ZCE YARN #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
May-23	YUAN/ Ton	20720	20650	-70	-0.34%
	USC/ Lbc	3.0084	3.0067	-0.0017	-0.06%
	INR/Candy	248.28	247.57	-0.71	-0.29%
Sep-23	YUAN/ Ton	21135	21175	40	0.19%
	USC/ Lbc	3.0687	3.0831	0.0144	0.47%
	INR/Candy	253.26	253.57	0.31	0.12%

ZCE YARN





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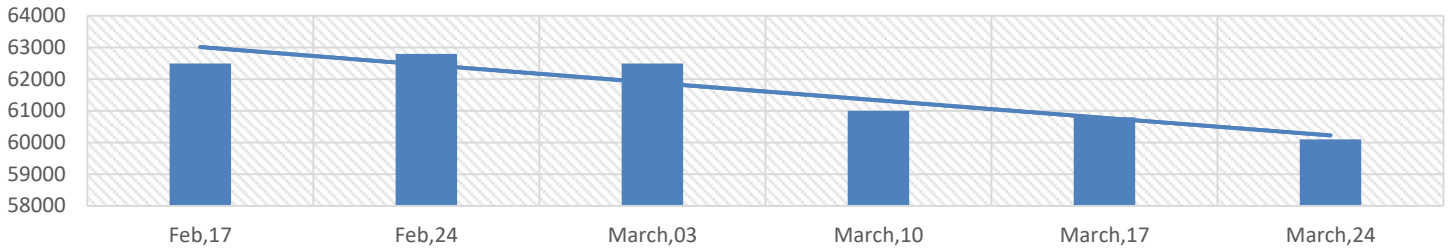
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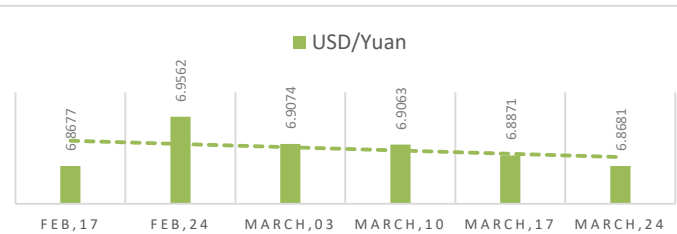
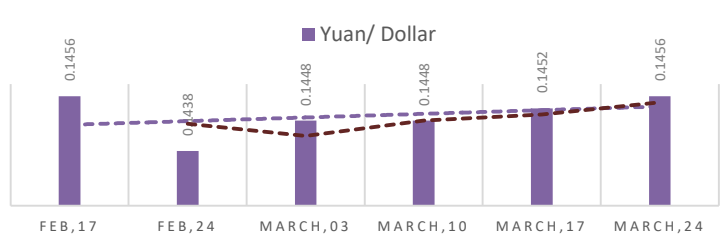
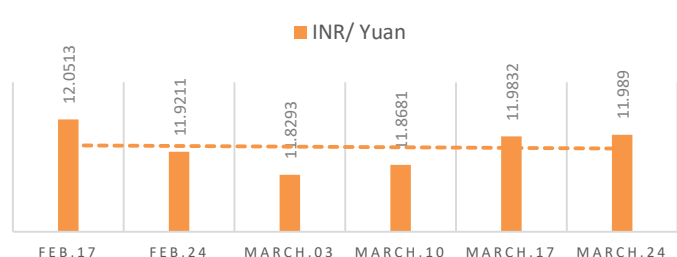
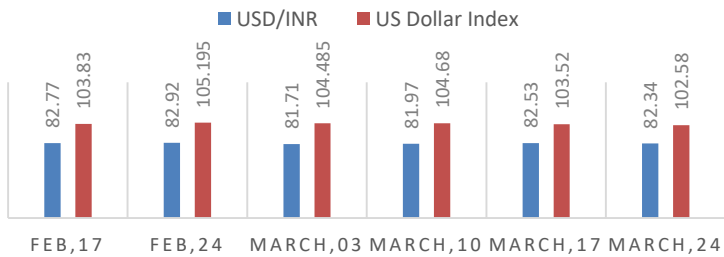
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10		Indian Cotton Complex	#Weekly Changes		
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
Shankar-6	Rs.	60800	60100	-700	-1.15%
	Usc	93.97	93.10	-0.87	-0.93%

Shankar-6 (75RD) NEW CROP Rs.



11		Currenices	#Weekly Changes		
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
INR/USD		82.53	82.34	-0.19	-0.23%
Dollar Index		103.520	102.580	-0.94	-0.91%
INR/ Yuan		11.9832	11.9890	0.0058	0.05%
Yuan/ Dollar		0.1452	0.1456	0.0004	0.28%
USD/Yuan		6.8871	6.8671	-0.02	-0.29%





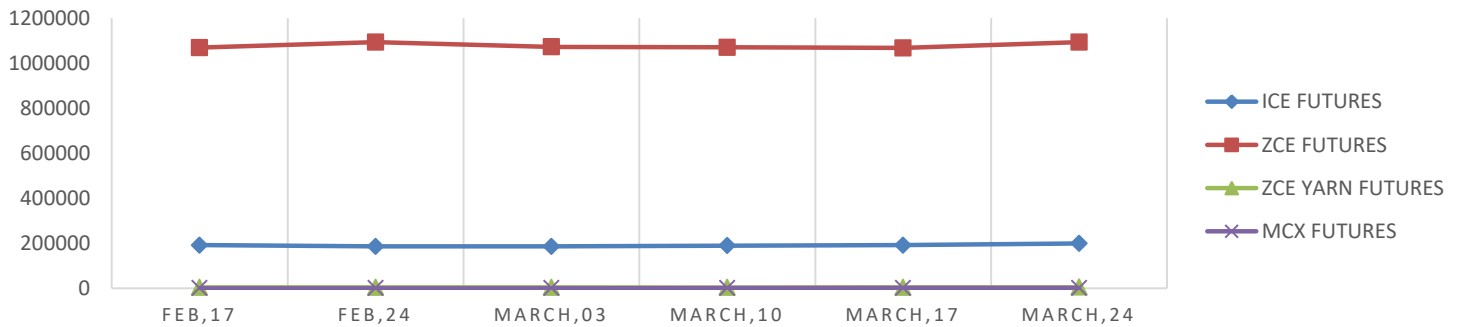
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12		Open Interest	#Weekly Changes		
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
ICE Future	LOT	1,90,998	1,99,200	8,202	4.29%
	Indian bales	2,54,81,043	2,65,75,272	10,94,229	4.29%
ZCE Future	LOT	10,67,527	10,93,267	25,740	2.41%
	Indian bales	3,13,95,969	3,21,52,982	7,57,013	2.41%
ZCE Yarn	LOT	3,836	4,291	455	11.86%
	M. Ton	19,180	21,455	2,275	11.86%
MCX Future	LOT	260	267	7	2.69%
	Indian bales	26,000	26,700	700	2.69%



13		Rate Comparison	INDIAN VS. INTERNATIONAL COTTON #Weekly Changes	
Indian Cotton Rate in USD		17, March 2023	24, March 2023	
		60,800 @ 82.53 USD/INR	60,100 @ 82.34 USD/INR	
		93.97 usc	93.10 usc	
ICE May Basic	77.83	+16.14	76.54	+16.56
ICE July Basic	78.44	+15.53	77.17	+15.93
Cotlook Index	93.55	+0.42	92.05	+1.05

14.1		International Price Index: Cotton & Yarn	COTLOOK 'A' #Weekly Changes		
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
USC/LBS		93.55	92.05	-1.50	-1.60%
INR/CANDY		60530	59422	-1108	-1.83%

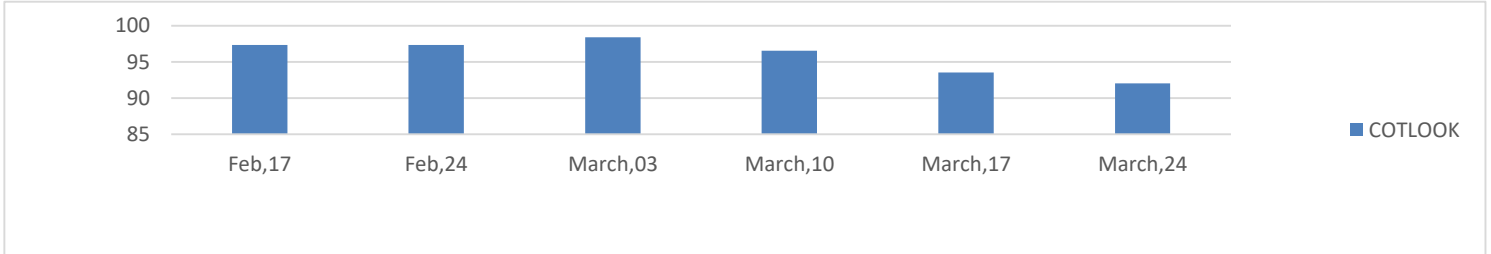


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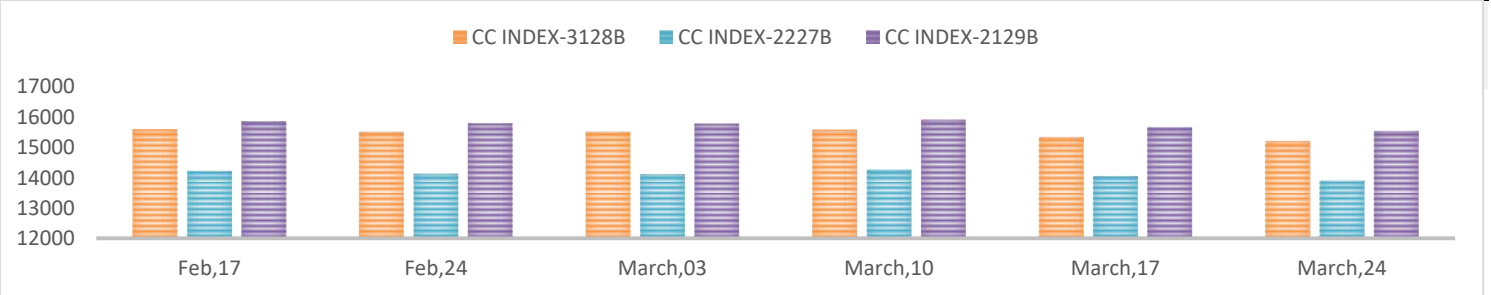
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14.2 International Price Index:Cotton & Yarn		CHINA COTTON INDEX (CC INDEX) #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
3128B	YUAN/ Ton	15343	15214	-129	-0.84%
	USC/ Lbc	101.08	100.51	-0.57	-0.56%
	INR/Candy	65402	64882	-520	-0.80%
2227B	YUAN/ Ton	14052	13898	-154	-1.10%
	USC/ Lbc	92.57	91.81	-0.76	-0.82%
	INR/Candy	59899	59269	-630	-1.05%
2129B	YUAN/ Ton	15657	15536	-121	-0.77%
	USC/ Lbc	103.15	102.63	-0.52	-0.50%
	INR/Candy	66740	66255	-485	-0.73%



14.3 International Price Index:Cotton & Yarn		FOREIGN COTTON INDEX (FC INDEX) #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
"S"	USC/ Lbc	94.14	92.36	-1.78	-1.89%
	INR/Candy	60,912	59,623	-1289	-2.12%
"M"	USC/ Lbc	92.93	91.10	-1.83	-1.97%
	INR/Candy	60,129	58,809	-1320	-2.20%
" " "	USC/ Lbc	91.93	90.09	-1.84	-2.00%



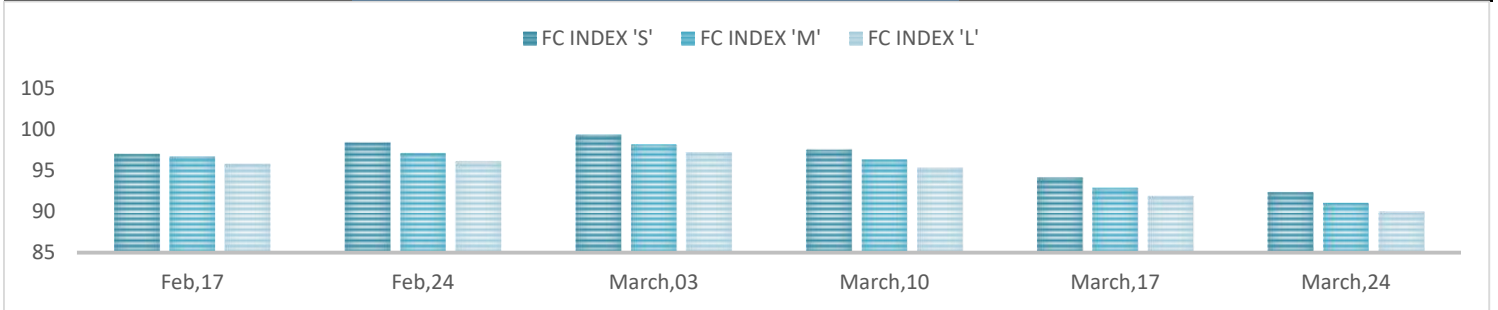
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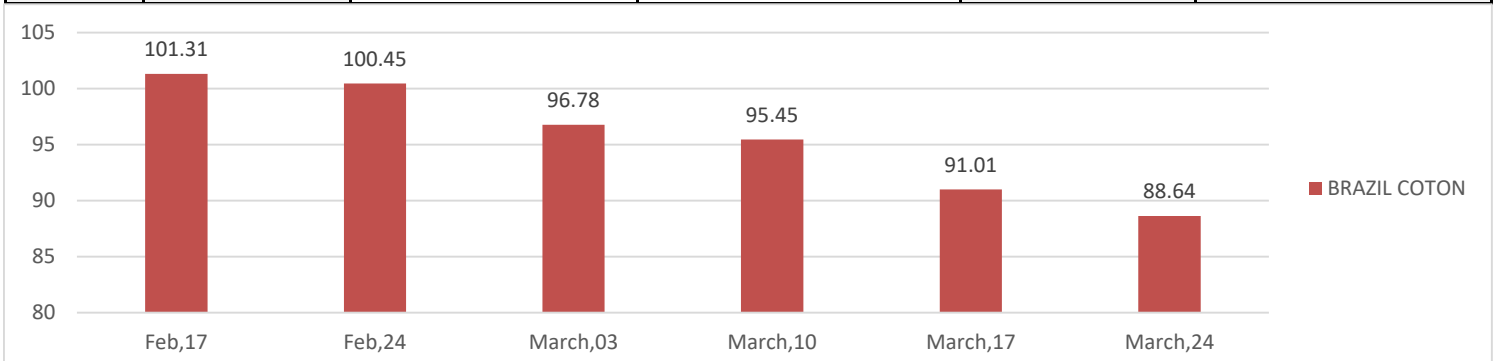
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INR/Candy	59,482	58,157	-1325	-2.23%
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14.4 International Price Index:Cotton & Yarn BRAZIL COTTON PRICE INDEX #Weekly Changes

Particular	17, March 2023	24, March 2023	Changes in Point	Changes in %	
29-G5-M	USC/ Lbc	91.01	88.64	-2.37	-2.60%
	INR/Candy	58887	57221	-1666	-2.83%



14.5 International Price Index:Cotton & Yarn US UPLAND SPOT PRICE QUOTATION #Weekly Changes

Particular	17, March 2023	24, March 2023	Changes in Point	Changes in %	
31-03-35	USC/ Lbc	78.53	77.24	-1.29	-1.64%
	INR/Candy	50812	49862	-950	-1.87%
41-4-34	USC/ Lbc	75.51	74.22	-1.29	-1.71%
	INR/Candy	48858	47912	-946	-1.94%

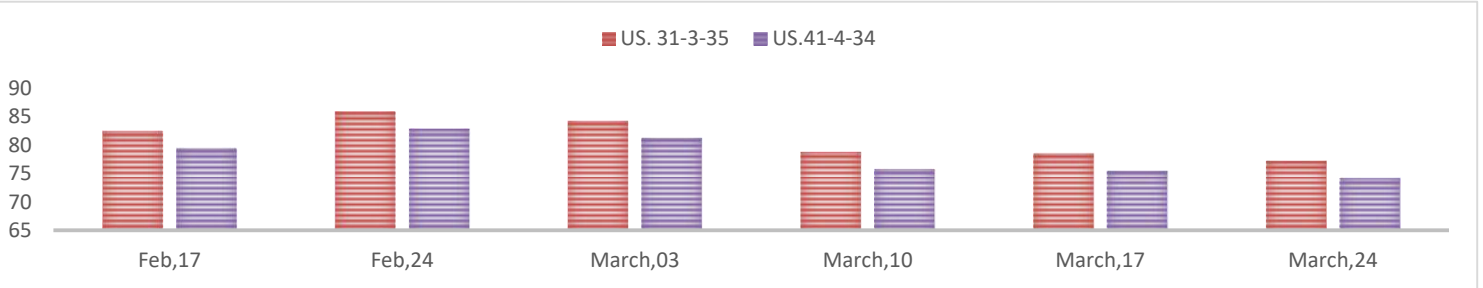


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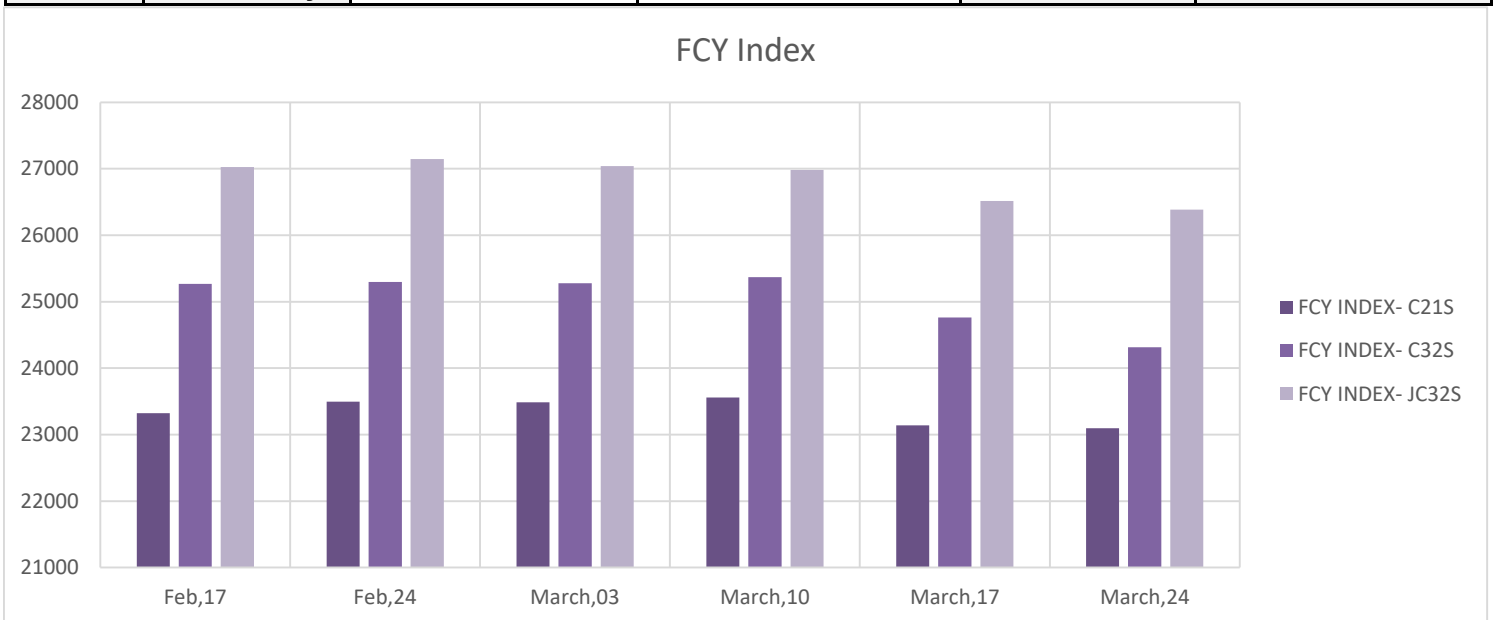
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14.6 International Price Index: Cotton & Yarn		CHINA YARN FCY INDEX #Weekly Changes			
Particular		17, March 2023	24, March 2023	Changes in Point	Changes in %
C21S	YUAN/ Ton	23139	23095	-44	-0.19%
	USC/ Kg.	3.3598	3.3626	0.0028	0.08%
	INR/Kg.	277.28	276.88	-0.4	-0.14%
C32S	YUAN/ Ton	24762	24315	-447	-1.81%
	USC/ Lbc	3.5954	3.5403	-0.0551	-1.53%
	INR/Candy	296.73	291.51	-5.22	-1.76%
JC32S	YUAN/ Ton	26515	26383	-132	-0.50%
	USC/ Lbc	3.8500	3.8414	-0.0086	-0.22%
	INR/Candy	317.74	316.30	-1.44	-0.45%





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