

COTTON WEEKLY NEWSLETTER

Issue 29 | April 23, 2023 - Sunday

Cotton Year: 2022-23

Rajkot, Gujarat, India

1	Indian Cotton Overview	KAPAS Arrival This Week		10 Lac*	
		KAPAS Cumulative Arrival		221 Lac*	
		Cotton Consumption (Upto 206th Day)		157 Lac*	
<i>*As per number of state wise arrival</i>		Export	10.50 Lac*	Import	9.75 Lac*

**In Cotton Bales (All India Figure)*

**Figures in Lac Bales*

2	Indian Cotton Balance Sheet #	Op. Stock	25.0	Consumption	157.0
		(+) Import	9.75	(+) Export	10.50
		(+) Arrival	221.0	(=) Demand	167.50
		(=) Supply	255.75	Total Stock*	88.25
# Current Approx.					

**Figures in Lac Bales*

3	Stock Summary #	Stock with Spinners	Stock with Government, MCX, MNC, Traders, Ginner, Etc..	Total
		65.00	23.25	88.25

Approx

4	Estimated Indian Cotton Balance Sheet#	Op. Stock	25.0	Consumption	225.0
		(+) Import	11.0	(+) Export	15.0
		(+) Arrival	290.0	(=) Demand	241.0
		(=) Supply	326.0	Total Stock*	85.00
# October 22 To June 23					

**Figures in Lac Bales*

5	Monthly Arrival and Consumption	Arrival		Consumption	
		UP To March	195	UP To March	136
		April	40	April	30
		May	40	May	30
		June	20	June	30
		July	15	July	30
		August	10	August	30
		September	10	September	30
		Total	330	Total	316

**Figures in Lac Bales*

6	Estimated Indian Cotton Balance Sheet#	Op. Stock	25.0	Consumption	316.0
		(+) Import	15.00	(+) Export	20.00
		(+) Arrival/Pressing	330.0	(=) Demand	336.00
		(=) Supply	370.00	Ending Stock*	34.00
# 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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7	Overall Cotton Scenario	<p><i>Your valuable feedback solicited to improve this newsletter at below contact detail</i></p> <p>Whatsapp: +91-98244-82150 Email: aapopat@gmail.com</p>
<p>Last week, many areas of the Cotton Belt experienced cloudy weather. In some areas of North and Central India, there were reports of light rainfall. Temperatures increased in some areas and decreased in other areas.</p>		
<p>The daily arrivals of Kapas (seed-cotton) ranged from 140,000 to 160,000 bales per day last week, with a total arrival of approximately 1 million bales in last week.</p>		
<p>The arrival of Seed Cotton-Kapas has increased in the last week. The mindset of most farmers across India has changed, and now they want to sell their stocked Kapas. It seems that the arrival of Kapas will continue in good numbers.</p>		
<p>It seems that the stock of Cotton bales has increased with ginners everywhere in India. The fear of the falling price of Cotton is now out of mind of most of the ginners.</p>		
<p>The prices of cottonseed and oil cake were somewhat lower last week. The price of wash oil is going down following the fall in prices of foreign oil other than groundnut oil.</p>		
<p>Most spinners are buying raw cotton slowly as they do not want to increase their inventory. Many spinners are confident about the availability of enough raw cotton in India. In the absence of exports of cotton, they can procure cotton at any time.</p>		
<p>Prices of raw cotton were lower last week following the ICE futures. It seems that the impact of ICE futures on Indian cotton prices has become minimal these days. It seems that in the coming months, cotton prices will depend mostly on the volume of the arrival of Kapas.</p>		



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If there is an increase in the global demand for textile products, the prices of cotton can sharply go up. Worldwide empty pipeline of the textile channel can propel prices higher.

On the ICE platform, May futures prices fell sharply on the first notice day. Following May futures, July, December, and all other months' futures also came down. It seems that this was due to fixation of the prices of the open contracts. However, it can improve in the coming week.

The basis of Indian cotton to ICE May futures increased and reached 18.45 plus ON from 15.00 plus ON. The basis of Indian cotton to July futures increased and reached 16.71 plus ON from 14.93 plus ON.

ICE May futures decreased by -4.45 cents (-5.37%) and closed at 78.41 cents last week. ICE July futures decreased by -2.78 cents (-3.35%) and closed at 80.15 cents last week. Open interest decreased by 12,798 lots, reaching 1,64,076 lots (equivalent to Indian bales 2,18,89,379), indicating a downtrend.

ZCE May futures increased by +25 Yuan (+0.17%) and closed at 14,765 Yuan last week. Open interest decreased by 4,715 lots, reaching 10,28,419 lots (equivalent to Indian cotton bales 3,02,45,803), indicating a stable to a bearish trend.

MCX April Futures decreased by -1,140 ₹ (-1.80%) and closed at 62,220 ₹ last week. MCX June Futures also decreased by -500 ₹ (-0.78%) and closed at 64,000 ₹. Open interest increased by 33 lots, reaching 389 lots (equivalent to 38,900 bales).

Based on the current market trend, it is expected that physical cotton prices will remain stable in the coming week, with the potential of firmness in the long term.

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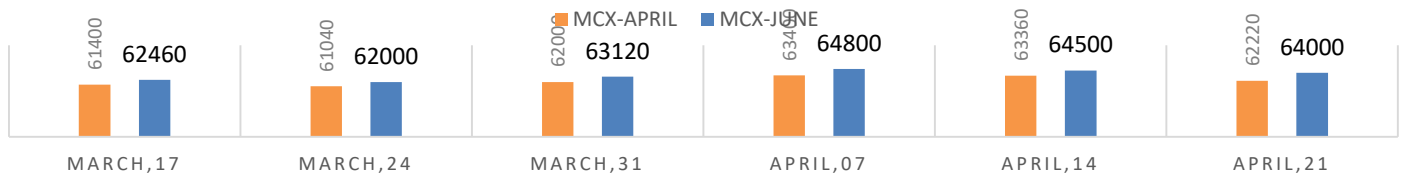
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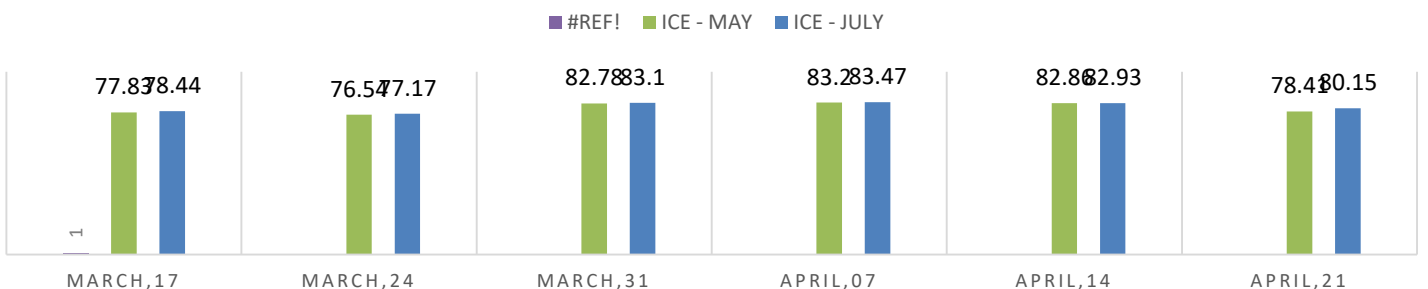
8.1 Cotton Future Changes		MCX COTTON CANDY FUTURES <i>#Weekly Changes</i>			
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
Apr-23	USC/ Lbc	98.74	96.74	-2.00	-2.03%
	INR/Candy	63360	62220	-1140	-1.80%
Jun-23	USC/ Lbc	100.51	99.50	-1.01	-1.00%
	INR/Candy	64500	64000	-500	-0.78%

MCX COTTON FUTURE



8.2 Cotton Future Changes		ICE COTTON FUTURES <i>#Weekly Changes</i>			
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
May-23	USC/ Lbc	82.86	78.41	-4.45	-5.37%
	INR/Candy	53172	50433	-2739	-5.15%
Jul-23	USC/ Lbc	82.93	80.15	-2.78	-3.35%
	INR/Candy	53217	51552	-1665	-3.13%
Dec-23	USC/ Lbc	82.93	80.38	-2.55	-3.07%
	INR/Candy	52908	51700	-1208	-2.28%

ICE COTTON FUTURE



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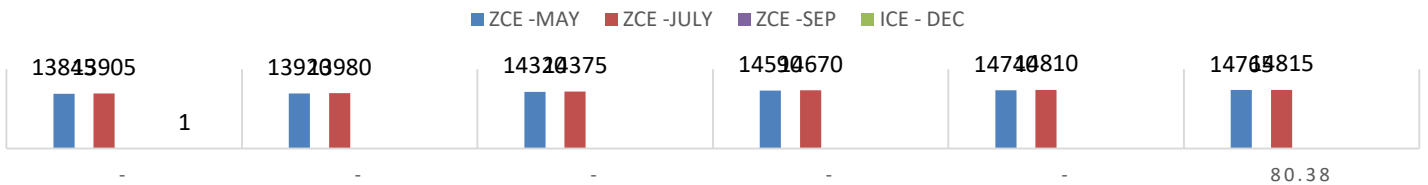
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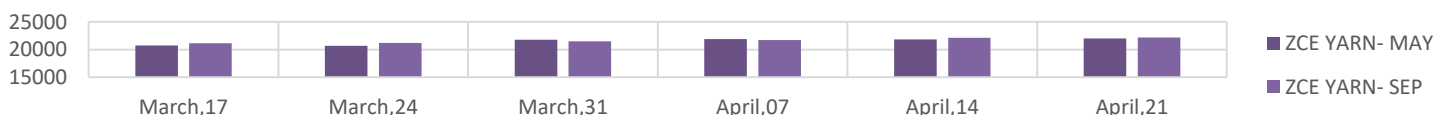
8.3	Cotton Future Changes	CHINA COTTON ZCE #Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in	Changes in %
May-23	YUAN/ Ton	14740	14765	25	0.17%
	USC/ Lbc	97.33	97.18	-0.15	-0.15%
	INR/Candy	62455	62505	50	0.08%
Jul-23	YUAN/ Ton	14810	14815	5	0.03%
	USC/ Lbc	97.79	97.51	-0.28	-0.29%
	INR/Candy	62752	62717	-35	-0.06%
Sep-23	YUAN/ Ton	-	14940	-	-
	USC/ Lbc	-	98.33	-	-
	INR/Candy	-	63246	-	-

ZCE COTTON FUTURE



8.4	Cotton Future Changes	CHINA COTTON ZCE YARN #Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in	Changes in %
May-23	YUAN/ Ton	21820	21990	170	0.78%
	USC/ Lbc	3.1754	3.1899	0.0145	0.46%
	INR/Candy	259.91	261.70	1.79	0.69%
Jul-23	YUAN/ Ton	22240	-	-	-
	USC/ Lbc	3.2297	-	-	-
	INR/Candy	264.96	-	-	-
Sep-23	YUAN/ Ton	22095	22145	50	0.23%
	USC/ Lbc	3.2155	3.2124	-0.0031	-0.10%
	INR/Candy	263.19	263.55	0.36	0.14%

ZCE YARN



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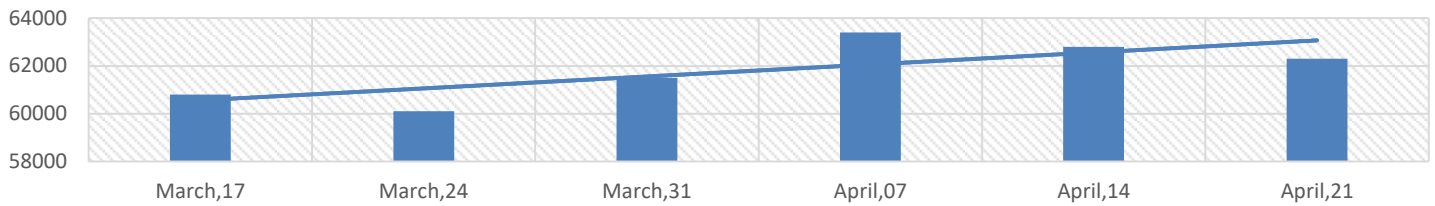
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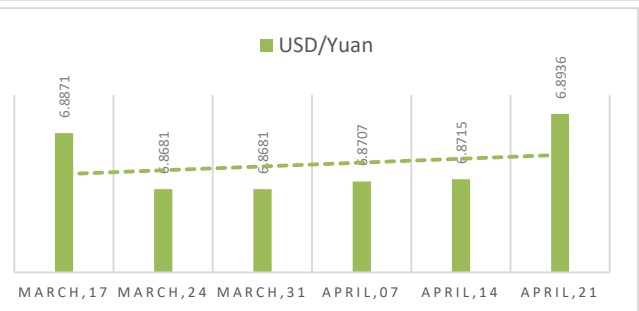
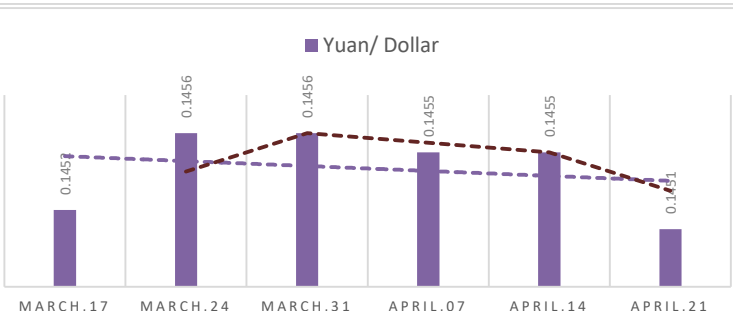
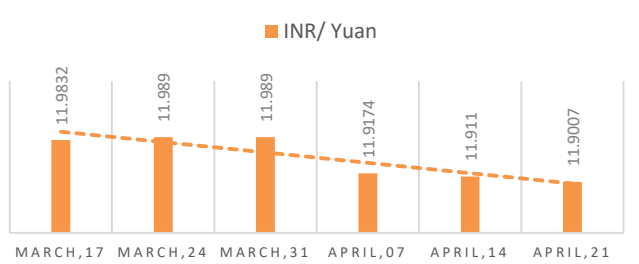
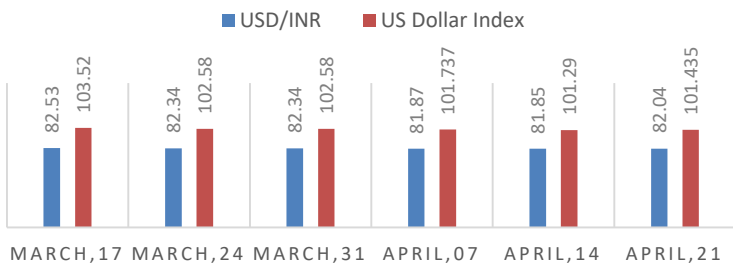
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9	Indian Cotton Complex	#Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in	Changes in %
Shankar-6	Rs.	62800	62300	-500	-0.80%
	Usc	97.86	96.86	-1.00	-1.02%

Shankar-6 (75RD) NEW CROP Rs.



10	Currenices	#Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
INR/USD		81.85	82.04	0.19	0.23%
Dollar Index		101.290	101.435	0.145	0.14%
INR/ Yuan		11.9110	11.9007	-0.0103	-0.09%
Yuan/ Dollar		0.1455	0.1451	-0.0004	-0.27%
USD/Yuan		6.8715	6.8936	0.0221	0.32%



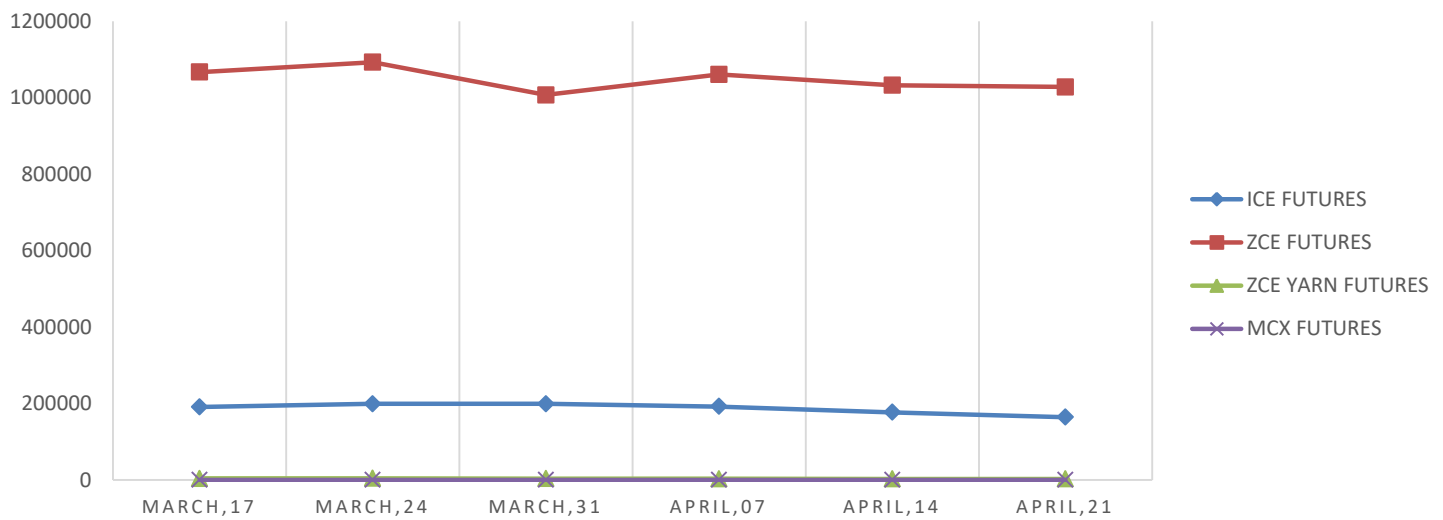
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11		Open Interest	#Weekly Changes		
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
ICE Future	LOT	1,76,874	1,64,076	(12,798)	-7.24%
	Indian bales	2,35,96,760	2,18,89,379	(17,07,381)	-7.24%
ZCE Future	LOT	10,33,134	10,28,419	(4,715)	-0.46%
	Indian bales	3,03,84,471	3,02,45,803	(1,38,668)	-0.46%
ZCE Yarn	LOT	2,671	2,525	(146)	-5.47%
	M. Ton	13,355	12,625	(730)	-5.47%
MCX Future	LOT	356	389	33	9.27%
	Indian bales	35,600	38,900	3,300	9.27%



12		Rate Comparison	INDIAN VS. INTERNATIONAL COTTON #Weekly Changes	
Indian Cotton Rate in USD	14, April 2023		21, April 2023	
	62,800 @ 81.85 USD/INR		62,300 @ 82.04 USD/INR	
	97.86 usc		96.86 usc	
ICE May Basic	82.86	+15.00	78.41	+18.45
ICE July Basic	82.93	+14.93	80.15	+16.71
ICE Dec Basic	82.45	+15.41	80.38	+16.48
Cotlook Index	96.85	+1.01	93.30	+3.56

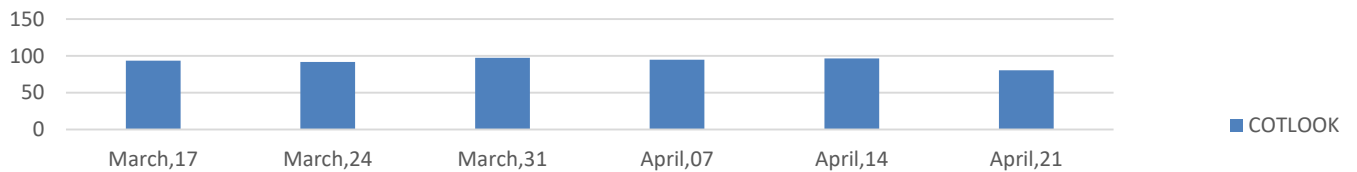
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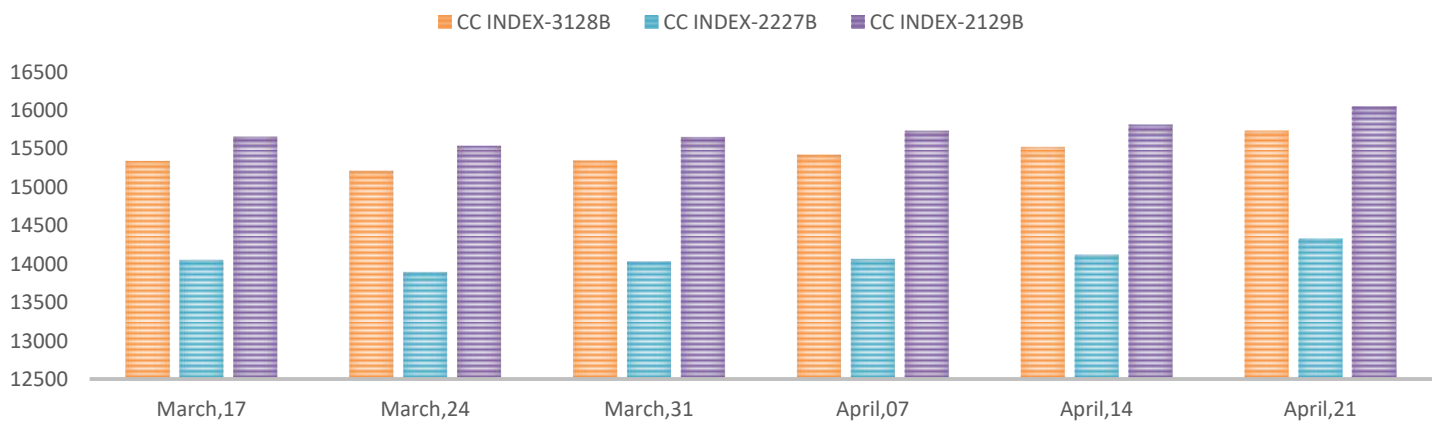
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13.1	International Price Index:Cotton & Yarn	COTLOOK 'A' #Weekly Changes		
Particular	07, April 2023	21, April 2023	Changes in Point	Changes in %
USC/LBS	96.85	93.30	-3.55	-3.67%
INR/CANDY	62149	60010	-2139	-3.44%



13.2	International Price Index:Cotton & Yarn	CHINA COTTON INDEX (CC INDEX) #Weekly Changes			
Particular	14, April 2023	21, April 2023	Changes in Point	Changes in %	
3128B	YUAN/ Ton	15522	15735	213	1.37%
	USC/ Lbc	102.49	103.56	1.07	1.04%
	INR/Candy	65769	66612	843	1.28%
2227B	YUAN/ Ton	14122	14328	206	1.46%
	USC/ Lbc	93.25	94.30	1.05	1.13%
	INR/Candy	59837	60655	818	1.37%
2129B	YUAN/ Ton	15814	16050	236	1.49%
	USC/ Lbc	104.42	105.64	1.22	1.17%
	INR/Candy	67006	67945	939	1.40%



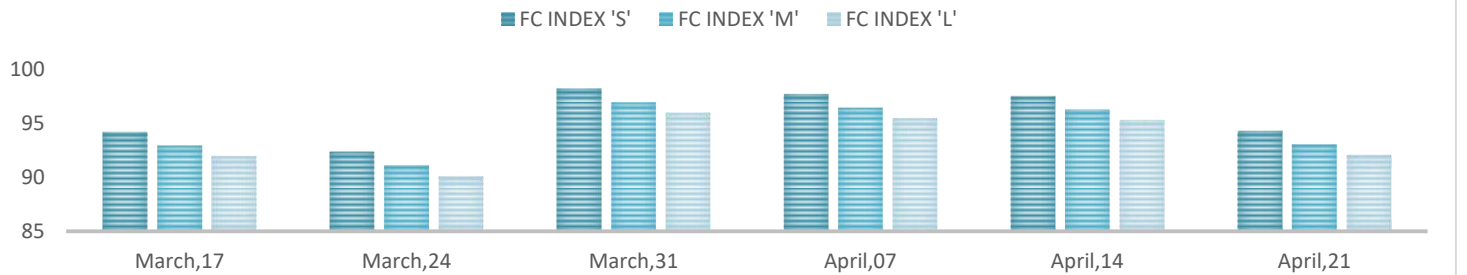
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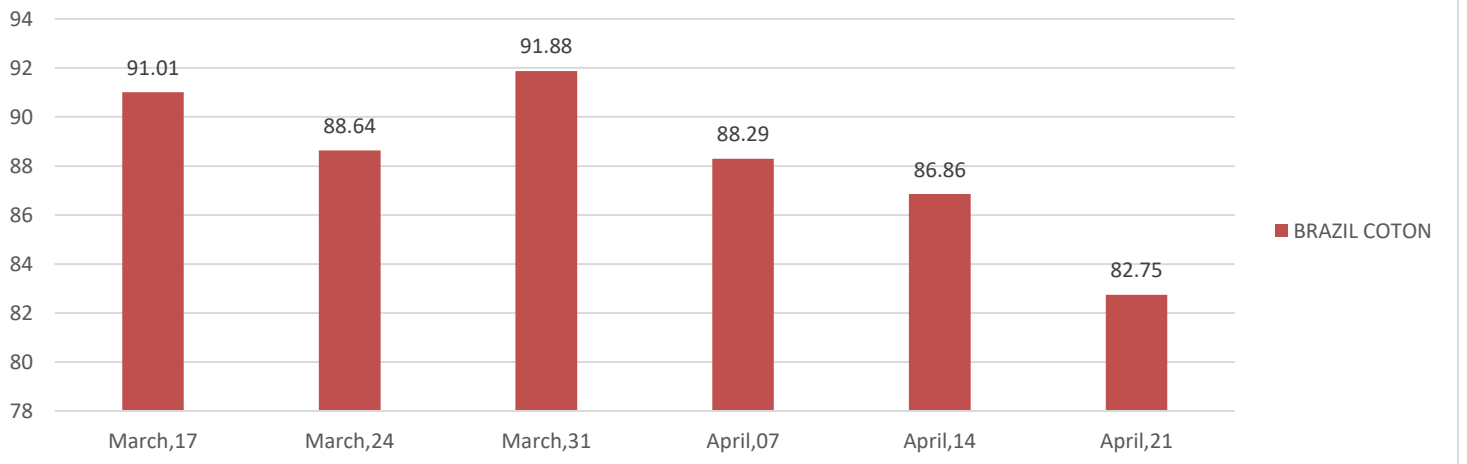
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13.3		International Price Index:Cotton & Yarn	FOREIGN COTTON INDEX (FC INDEX) #Weekly Changes		
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
"S"	USC/ Lbc	97.62	94.24	-3.38	-3.46%
	INR/Candy	62,515	60,615	-1900	-3.04%
"M"	USC/ Lbc	96.24	93.04	-3.20	-3.33%
	INR/Candy	61,758	59,843	-1915	-3.10%
"L"	USC/ Lbc	95.24	92.04	-3.20	-3.36%
	INR/Candy	61,116	59,200	-1916	-3.14%



13.4		International Price Index:Cotton & Yarn	BRAZIL COTTON PRICE INDEX #Weekly Changes		
Particular		14, April 2023	21, April 2023	Changes in Point	Changes in %
29-G5-M	USC/ Lbc	86.86	82.75	-4.11	-4.73%
	INR/Candy	55738	53224	-2514	-4.51%



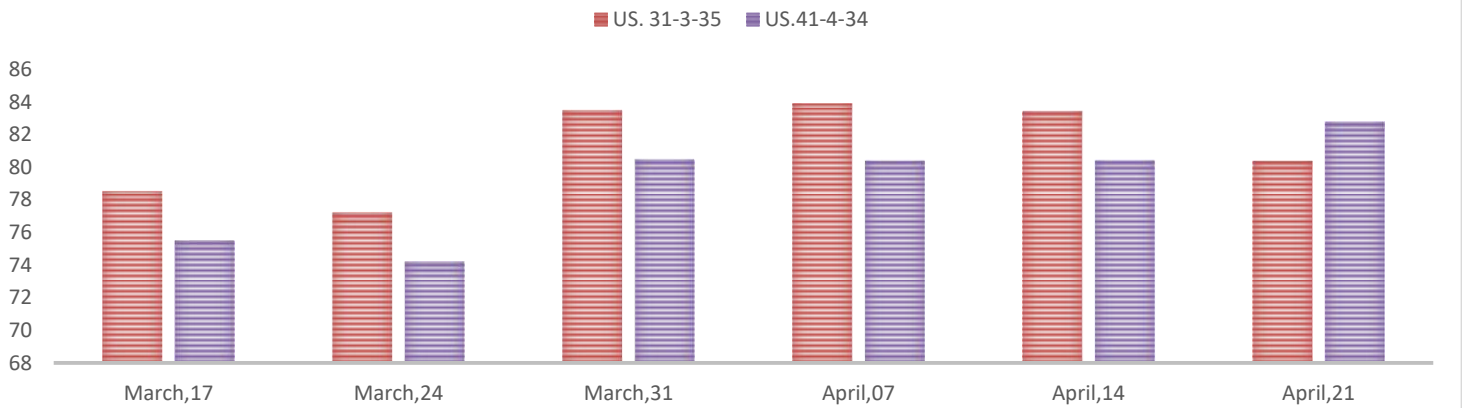
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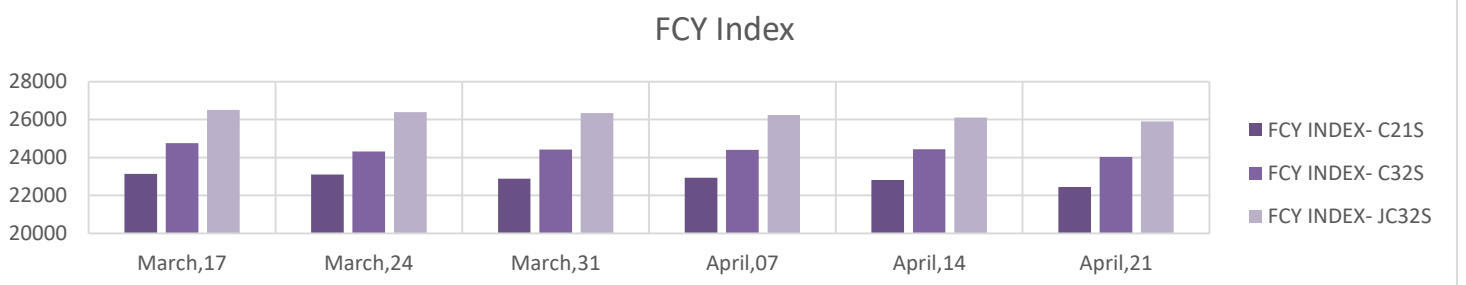
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13.5	International Price Index:Cotton & Yarn	US UPLAND SPOT PRICE QUOTATION #Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in	Changes in %
31-03-35	USC/ Lbc	83.42	80.46	-2.96	-3.55%
	INR/Candy	53531	51751	-1780	-3.33%
41-4-34	USC/ Lbc	80.40	77.44	-2.96	-3.68%
	INR/Candy	51593	49808	-1785	-3.46%



13.6	International Price Index:Cotton & Yarn	CHINA YARN FCY INDEX #Weekly Changes			
Particular		14, April 2023	21, April 2023	Changes in	Changes in %
C21S	YUAN/ Ton	22818	22440	-378	-1.66%
	USC/ Kg.	3.3207	3.2552	-0.0655	-1.97%
	INR/Kg.	271.80	267.06	-4.74	-1.74%
C32S	YUAN/ Ton	24435	24024	-411	-1.68%
	USC/ Lbc	3.5560	3.4850	-0.071	-2.00%
	INR/Candy	291.06	285.91	-5.15	-1.77%
JC32S	YUAN/ Ton	26099	25900	-199	-0.76%
	USC/ Lbc	3.7982	3.7571	-0.0411	-1.08%
	INR/Candy	310.88	308.23	-2.65	-0.85%





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