



## COTTON WEEKLY NEWSLETTER

Issue 45 | August 13, 2023 - Sunday

Cotton Year: 2022-23

Rajkot, Gujarat, India

<b>1</b>	<b>Indian Cotton Overview</b>	KAPAS Arrival This Week		<b>3.0 Lac*</b>
		KAPAS Cumulative Arrival		<b>307 Lac*</b>
		Cotton Consumption (Upto 318th Day)		<b>277 Lac*</b>
		Export	<b>13.0 Lac*</b>	Import

*\*As per number of state wise arrival  
\*In Cotton Bales (All India Figure)  
\*Figures in Lac Bales*

<b>2</b>	<b>Indian Cotton Balance Sheet #</b>	Op. Stock	25.0	Consumption	277.0
		(+) Import	10.00	(+) Export	13.00
		(+) Arrival	307.0	(=) Demand	290.00
		<b># Current Approx.</b>	<b>(=) Supply</b>	<b>342.00</b>	<b>Total Stock*</b>

*\*Figures in Lac Bales*

<b>3</b>	<b>Stock Summary #</b>	Stock with Spinners	Stock with Government, MCX, MNC, Traders, Ginners, Etc..	<b>Total</b>
		<b>28.00</b>	<b>24.00</b>	<b>52.00</b>

*# Approx*

<b>4</b>	<b>Monthly Arrival and Consumption</b>	<b>Arrival</b>		<b>Consumption</b>	
		<b>UP To July</b>	301	<b>UP To July</b>	266
		<b>August</b>	11	<b>August</b>	30
		<b>September</b>	10	<b>September</b>	24
		<b>Total</b>	<b>322</b>	<b>Total</b>	<b>320</b>

*\*Figures in Lac Bales*

<b>5</b>	<b>Estimated Indian Cotton Balance Sheet#</b>	Op. Stock	25.0	Consumption	320.0
		(+) Import	14.00	(+) Export	14.00
		(+) Arrival/Pressing	320.0	(=) Demand	334.00
		<b># October 2022-September 2023</b>	<b>(=) Supply</b>	<b>359.00</b>	<b>Ending Stock*</b>

<b>Cotton Sowing</b>	120.69	Hectare	<b>Per Acre Kapas Production</b>	595.00	Kg
<b>Per Hectare Yield</b>	500.00	Kg	<b>Coton Crop Estimate</b>	355.00	Lac Bales
<b>Per Acre Yield</b>	202.34	Kg	<b>Kapas C/Forward with Farmers</b>	33.00	Lac Bales
			<b>Arrival &amp; Pressing Bales</b>	322.00	Lac Bales



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6	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

There was no major rainfall across the cotton belt last week. The weather was cloudy, and temperatures and humidity were decreasing. Weather in last week is favorable for cotton crop.

Cotton sowing has been done in two or three gaps in central and southern India this time. Cotton arrivals have started in small quantities in North India. It seems that the full pressure of arrivals will not be felt before November this season.

During the week, the daily arrival of seed cotton (kapas) ranged from 35,000 to 45,000 bales, totalling approximately 3,00,000 bales. The cumulative arrival reached 3.07 million bales.

Ginners are eager to run their factories, but they are again facing an issue with kapas availability. As kapas prices rise, farmers are becoming more bullish and are not selling their kapas easily. The rising prices of raw cotton and cottonseed have been profitable for most ginners.

Oilcake and cottonseed prices have risen sharply in recent weeks due to a shortage of supply. Stockists and ginners have not stocked significant quantities of cottonseed in the current season, leading to a decrease in ginning activity and cottonseed production. This has created a shortage of cottonseed in the market, driving prices up sharply. Prices of cottonseed oil wash were coming down following other oils.

The spinning industries in India are facing a tough time. Demand for yarn is not increasing from the domestic or international markets. The price of raw cotton is increasing daily, but the price of yarn is not increasing. Spinners are finding it difficult to get raw cotton. Spinning margins are turning negative. It seems that many spinners will find it difficult to run their mills in September.

Indian textile industries are always facing different challenges. India produces more cotton than it needs. It should export the excess cotton as raw cotton, yarn, clothes, and garments. However, when international prices are lower than India's prices, it becomes difficult to export. Government should make more beneficial policies for exports.





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Indian industries are facing challenges due to a lack of proper information. They cannot obtain timely and accurate data on cotton possession and consumption. Export and import data is also not readily available. Without proper information, industries cannot make informed decisions or develop long-term strategies. Trade leaders want to make efforts to obtain accurate and timely information through GST data.

The QCO has been postponed for three months. The industry wants to make it easier to implement. They want to remove the threat of imprisonment and high penalties. They also want to remove the requirement to test every lot of cotton and to establish testing facilities at every ginning factory. This is not practically possible. The industry also wants to edit some impractical norms related to pecking. They want to edit the tolerance limits for quality indication, which have already been liberalized in the amendment. They also want to edit the trash and moisture norms, which are not practical because cotton is a natural fiber and the quality varies in different regions and every picking of kapas.

It seems that the price of raw cotton will increase due to a lack of cotton stock in the country. The only thing that could break the bullish trend is a decrease in ICE futures, but there is very little chance of that happening.

The basis of Indian cotton to ICE December futures has decreased to 5.82 plus ON from 7.42 plus ON.

In terms of futures, ICE December futures saw an increase of 3.60 cents (+4.27%) last week, closing at 87.89 cents. Open interest also decreased by 1,119 lots, reaching 2,10,232 lots (equivalent to 2,80,46,784 Indian bales), indicating a bullish to stable trend.

ZCE September futures increased by +135 Yuan (+0.79%) to reach 17,185 Yuan. Open interest decreased by 1,00,136 lots, reaching 10,41,944 lots (equivalent to 3,06,43,574 Indian cotton bales). This indicates a stable to bearish trend.

On the other hand, MCX August Futures increased by 900₹ (+1.51%) and closed at 60,500₹. Open interest witnessed a slight decrease of 7 lots, reaching 381 lots (equivalent to 38,100 bales).

**Based on the current market trend, physical cotton prices are expected to remain firm in the upcoming week, with the potential for a long-term uptrend.**



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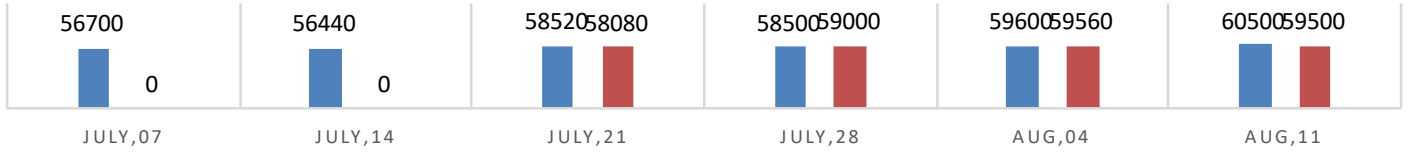
Cotton Year: 2022-23

Rajkot, Gujarat, India

7.1 Cotton Future Changes		MCX COTTON CANDY FUTURES <i>#Weekly Changes</i>			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
Aug-23	USC/ Lbc	91.87	92.94	1.07	1.16%
	INR/Candy	59600	60500	900	1.51%
Nov-23	USC/ Lbc	91.81	91.40	0.41	0.45%
	INR/Candy	59560	59500	560	0.95%

## MCX COTTON FUTURE

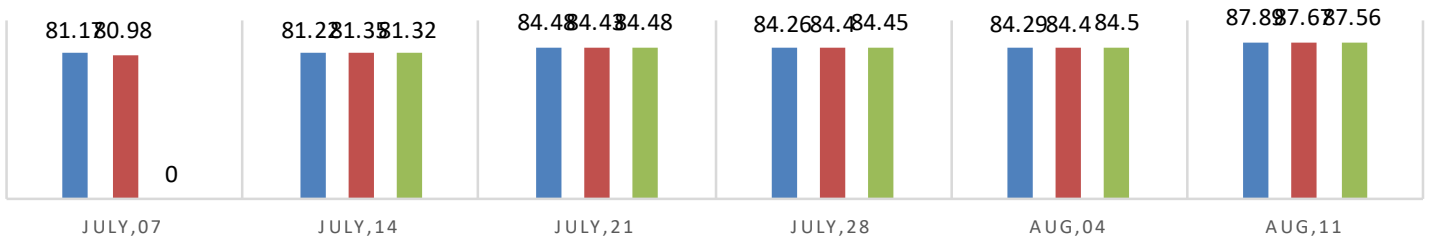
■ MCX-AUG ■ MCX-NOV



7.2 Cotton Future Changes		ICE COTTON FUTURES <i>#Weekly Changes</i>			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
Dec-23	USC/ Lbc	84.29	87.89	3.60	4.27%
	INR/Candy	54684	57212	2528	4.62%
Mar-24	USC/ Lbc	84.40	87.67	3.27	3.87%
	INR/Candy	54755	57059	2304	4.21%
May-24	USC/ Lbc	84.50	87.56	3.06	3.62%
	INR/Candy	54820	56998	2178	3.97%

## ICE COTTON FUTURE

■ ICE - DEC ■ ICE - March'24 ■ ICE - May'24





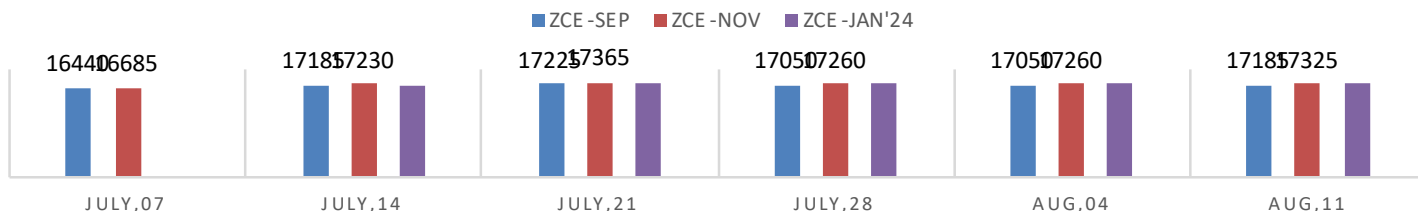
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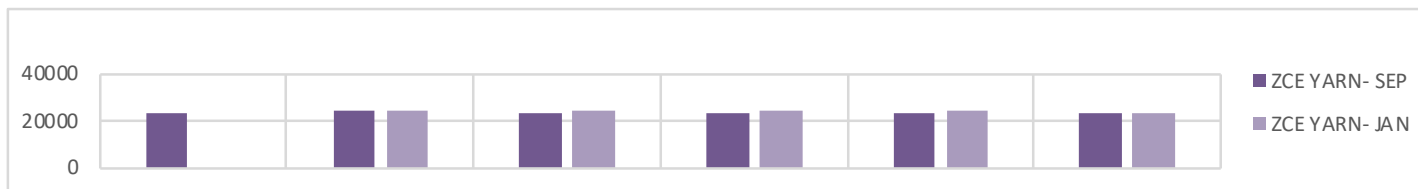
Cotton Year: 2022-23

Rajkot, Gujarat, India

7.3 Cotton Future Changes		CHINA COTTON ZCE #Weekly Changes			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
Sep-23	YUAN/ Ton	17050	17185	135	0.79%
	USC/ Lbc	107.88	107.74	-0.14	-0.13%
	INR/Candy	69989	70133	144	0.21%
Nov-23	YUAN/ Ton	17260	17325	65	0.38%
	USC/ Lbc	109.21	108.62	-0.59	-0.54%
	INR/Candy	70851	70705	-146	-0.21%
Jan-24	YUAN/ Ton	17220	17210	-10	-0.06%
	USC/ Lbc	108.96	107.9	-1.06	-0.97%
	INR/Candy	70851	70235	-616	-0.87%



7.4 Cotton Future Changes		CHINA COTTON ZCE YARN #Weekly Changes			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
Sep-23	YUAN/ Ton	23120	23320	200	0.87%
	USC/ Lbc	3.2242	3.2223	-0.0019	-0.06%
	INR/Candy	266.80	267.55	0.75	0.28%
Jan-24	YUAN/ Ton	24155	23885	-270	-1.12%
	USC/ Lbc	3.3686	3.3004	-0.0682	-2.02%
	INR/Candy	278.75	274.03	-4.72	-1.69%





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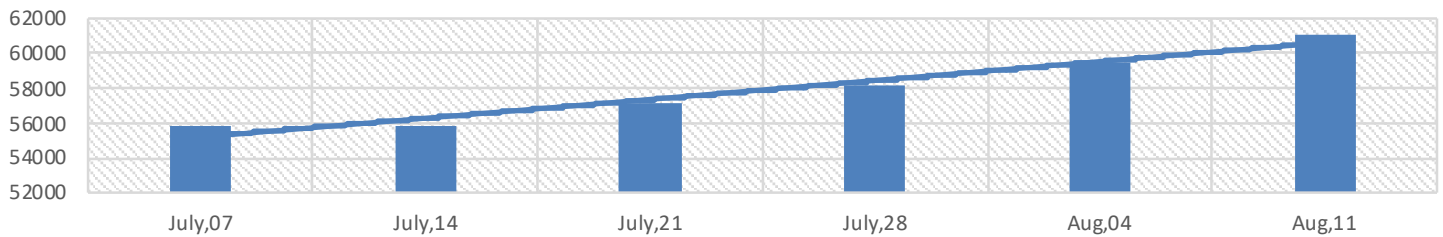
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8	Indian Cotton Complex	#Weekly Changes			
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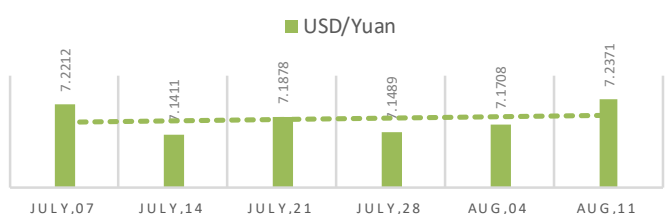
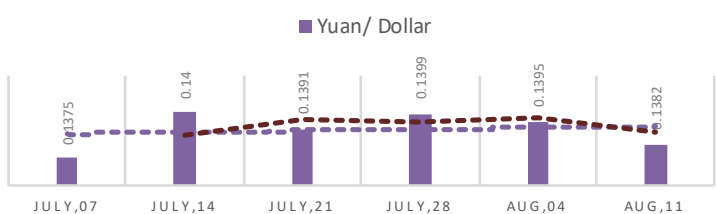
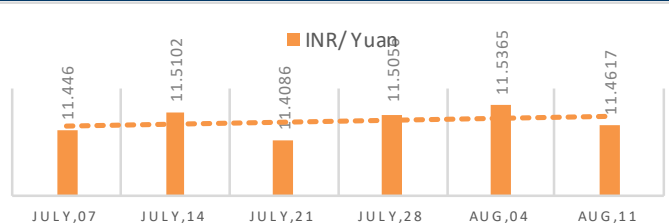
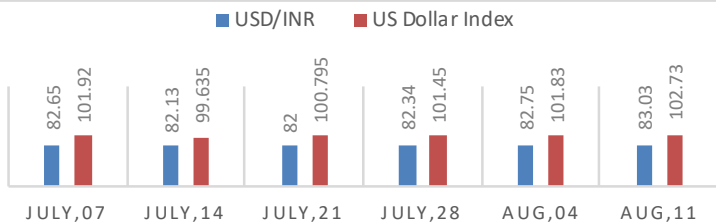
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
<b>Shankar-6</b>	<b>Rs.</b>	<b>59500</b>	<b>61000</b>	<b>1500</b>	<b>2.52%</b>
	<b>Usc</b>	<b>91.81</b>	<b>93.71</b>	<b>1.90</b>	<b>2.07%</b>

Shankar-6 (75RD) NEW CROP Rs.



9	Currenices	#Weekly Changes			
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Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
<b>INR/USD</b>		<b>82.75</b>	<b>83.03</b>	<b>0.28</b>	<b>0.34%</b>
<b>Dollar Index</b>		<b>101.830</b>	<b>102.730</b>	<b>0.900</b>	<b>0.88%</b>
<b>INR/ Yuan</b>		<b>11.5365</b>	<b>11.4617</b>	<b>-0.0748</b>	<b>-0.65%</b>
<b>Yuan/ Dollar</b>		<b>0.1395</b>	<b>0.1382</b>	<b>-0.0013</b>	<b>-0.93%</b>
<b>USD/Yuan</b>		<b>7.1708</b>	<b>7.2371</b>	<b>0.0663</b>	<b>0.92%</b>





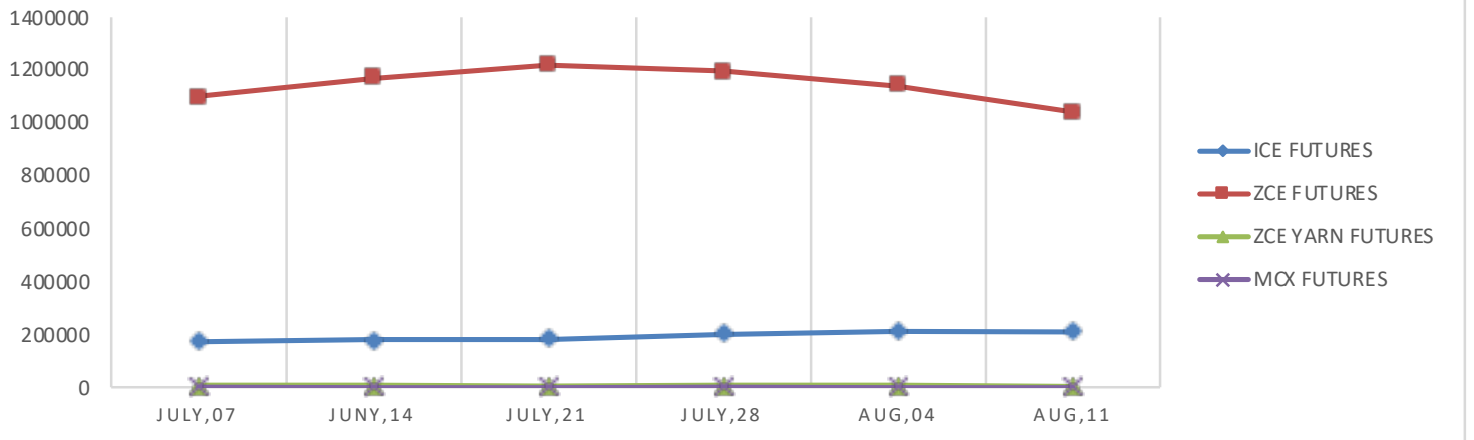
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10		Open Interest	#Weekly Changes		
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
ICE Future	LOT	2,11,349	2,10,232	(1,117)	-0.53%
	Indian bales	2,81,96,070	2,80,46,784	(1,49,286)	-0.53%
ZCE Future	LOT	11,42,080	10,41,944	(1,00,136)	-8.77%
	Indian bales	3,35,88,573	3,06,43,573	(29,45,000)	-8.77%
ZCE Yarn	LOT	3,223	3,185	(38)	-1.18%
	M. Ton	16,115	15,925	(190)	-1.18%
MCX Future	LOT	388	381	(7)	-1.80%
	Indian bales	38,800	38,100	(700)	-1.80%



11		Rate Comparision	INDIAN VS. INTERNATIONAL COTTON #Weekly Changes	
Indian Cotton Rate in USD	04, Aug 2023		11, Aug 2023	
	59,500 @ 82.75 USD/INR		61,000 @ 83.03 USD/INR	
	91.71 usc		93.71 usc	
ICE Dec Basic	84.26	+7.42	87.89	+5.82
ICE March Basic	84.40	+7.31	87.67	+6.04
ICE May Basic	84.45	+7.21	87.56	+6.15
Cotlook Index	94.90	-3.89	96.70	-2.99



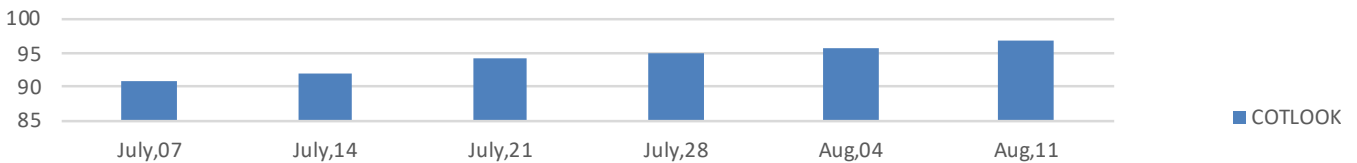
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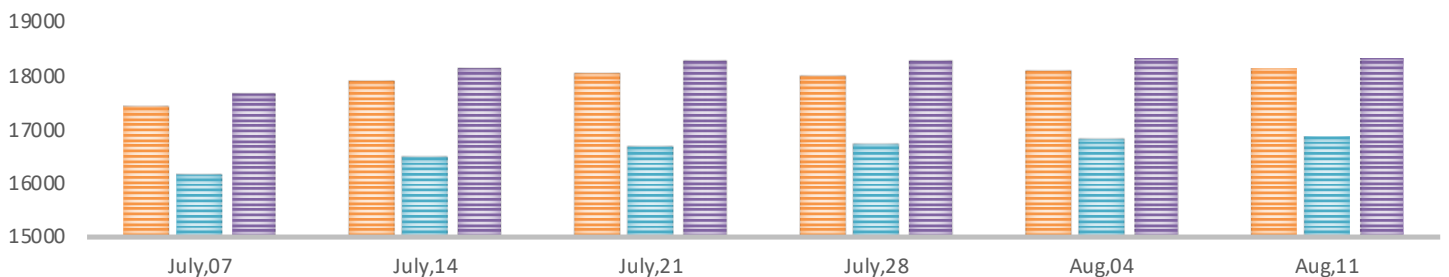
Rajkot, Gujarat, India

12.1	International Price Index: Cotton & Yarn	COTLOOK 'A' <i>#Weekly Changes</i>		
Particular	04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
USC/LBS	95.60	96.70	1.10	1.15%
INR/CANDY	62021	62947	926	1.49%



12.2	International Price Index: Cotton & Yarn	CHINA COTTON INDEX (CC INDEX) <i>#Weekly Changes</i>			
Particular	04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %	
3128B	YUAN/ Ton	18104	18118	14	0.08%
	USC/ Lbc	114.55	113.59	-0.96	-0.84%
	INR/Candy	74316	73941	-375	-0.50%
2227B	YUAN/ Ton	16806	16865	59	0.35%
	USC/ Lbc	106.34	105.73	-0.61	-0.57%
	INR/Candy	68987	68827	-160	-0.23%
2129B	YUAN/ Ton	18333	18331	-2	-0.01%
	USC/ Lbc	116.00	114.82	-1.18	-1.02%
	INR/Candy	75256	74810	-446	-0.59%

CC INDEX-3128B CC INDEX-2227B CC INDEX-2129B







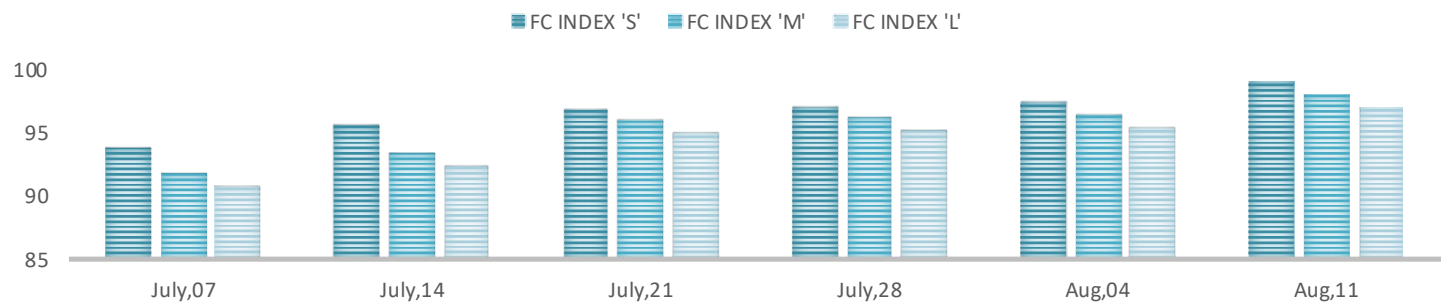
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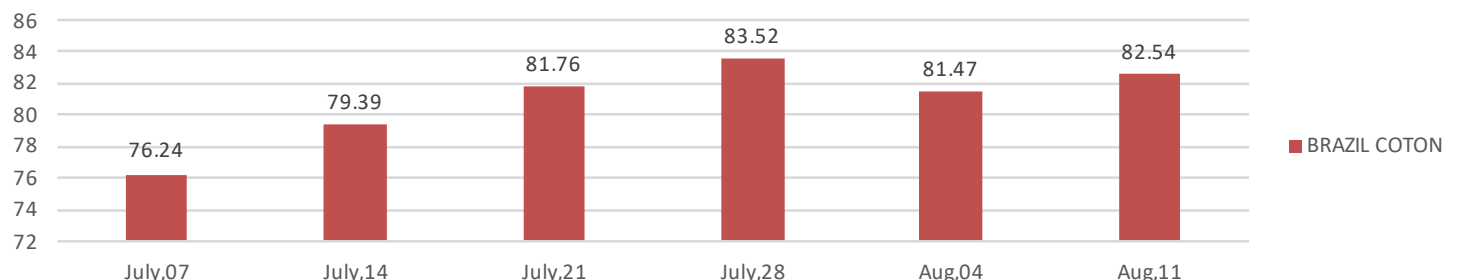
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12.3		International Price Index:Cotton & Yarn	FOREIGN COTTON INDEX (FC INDEX) <i>#Weekly Changes</i>			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %	
"S"	USC/ Lbc	97.47	99.10	1.63	1.67%	
	INR/Candy	63,235	64,510	1275	2.02%	
"M"	USC/ Lbc	96.56	98.03	1.47	1.52%	
	INR/Candy	62,644	63,813	1169	1.87%	
"L"	USC/ Lbc	95.53	97.00	1.47	1.54%	
	INR/Candy	61,976	63,143	1167	1.88%	



12.4		International Price Index:Cotton & Yarn	BRAZIL COTTON PRICE INDEX <i>#Weekly Changes</i>			
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %	
29-G5-M	USC/ Lbc	81.47	82.54	1.07	1.31%	
	INR/Candy	52854	53730	876	1.66%	





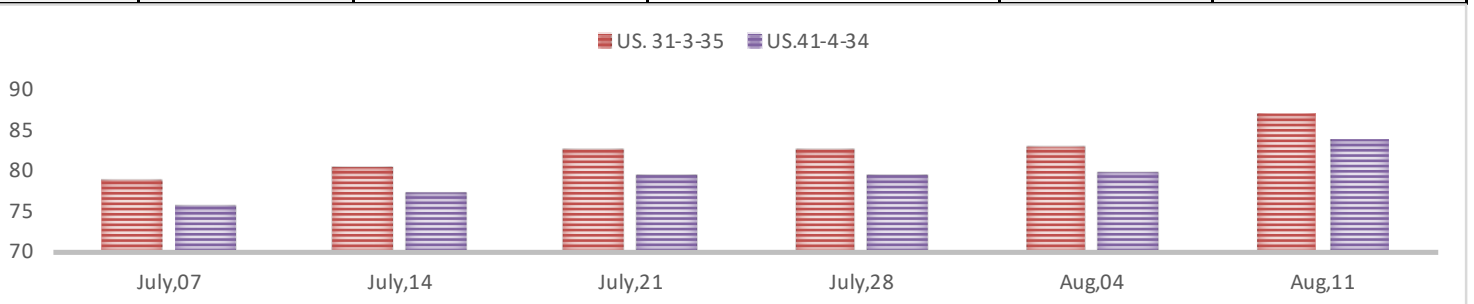
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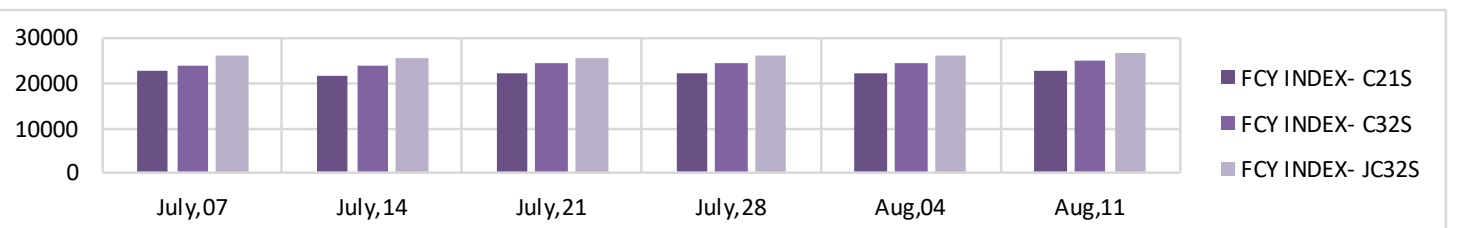
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12.5		International Price Index: Cotton & Yarn	US UPLAND SPOT PRICE QUOTATION <i>#Weekly Changes</i>		
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
31-03-35	USC/ Lbc	82.97	86.99	4.02	4.85%
	INR/Candy	53828	56627	2799	5.20%
41-4-34	USC/ Lbc	79.98	84.00	4.02	5.03%
	INR/Candy	51888	54680	2792	5.38%



12.6		International Price Index: Cotton & Yarn	CHINA YARN FCY INDEX <i>#Weekly Changes</i>		
Particular		04, Aug 2023	11, Aug 2023	Changes in Point	Changes in %
C21S	YUAN/ Ton	22303	22620	317	1.42%
	USC/ Kg.	3.1103	3.1258	0.0155	0.50%
	INR/Kg.	257.37	259.54	2.17	0.84%
C32S	YUAN/ Ton	24696	24949	253	1.02%
	USC/ Lbc	3.4440	3.4474	0.0034	0.10%
	INR/Candy	284.99	286.24	1.25	0.44%
JC32S	YUAN/ Ton	26168	26959	791	3.02%
	USC/ Lbc	3.6492	3.7251	0.0759	2.08%
	INR/Candy	301.97	309.30	7.33	2.43%





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