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**DAILY COTISTICS & NEWSLETTER**

**Date: 30.04.2024**

| Sr. No. | Particular of Cotton Market                                                                           |            | Current Price | Current Month Avg. | Same Date Last Year |
|---------|-------------------------------------------------------------------------------------------------------|------------|---------------|--------------------|---------------------|
| 1.      | Cotlook-Index (Cents/lb) for 'A' Index<br><a href="http://www.cotlook.com">www.cotlook.com</a>        | (29.04.24) | 87.75         | 91.18              | 96.65               |
| 2.      | New York Cotton Market Cont.No.2 (Cents/lb)<br>(29.04.2024)                                           | May-2024   | 80.02         | 83.86              | 84.55               |
|         |                                                                                                       | July-2024  | 81.52         | 85.48              | 84.83               |
| 3.      | China Cotton Index (29.04.2024)<br><a href="http://www.cottonchina.org.cn">www.cottonchina.org.cn</a> | Yuan/MT    | 16670         | 17044              | 15568               |
|         |                                                                                                       | Cents/lb   | 104.44        | 106.82             | 102.73              |
| 4.      | Indian Cotton Index<br>,<Shankar-6> (29.04.2024)                                                      | IR/Candy   | 58200         | 59265              | 62600               |
|         |                                                                                                       | Cents/lb   | 88.90         | 90.53              | 97.28               |
| 5.      | Karachi Cotton Association (29.04.2024)<br><Ex-gin Price>                                             | PKR/40Kg   | 21435         | 22578              | 21435               |
|         |                                                                                                       | PKR/Maund  | 20000         | 21233              | 20000               |
|         |                                                                                                       | Cents/lb   | 87.30         | 92.35              | 85.30               |

Source: Karachi Cotton Association

Today Price difference b/w **China & Pak**=104.44-87.30= **17.14 Cents/lb**

Today Price difference b/w **India & Pak** = 88.90-87.30= **1.60 Cents/lb**

**Table:1 New York Cotton Market Closing Delivery Contract No.2 as on 29.04.2024**

| Contract | Open  | High  | Low   | Previous | Close | Change |
|----------|-------|-------|-------|----------|-------|--------|
| May-24   | 80.18 | 80.18 | 80.02 | 79.40    | 80.02 | +0.62  |
| July-24  | 81.29 | 82.50 | 81.11 | 80.90    | 81.52 | +0.62  |
| Oct-24   | 78.91 | 79.05 | 78.91 | 78.32    | 79.05 | +0.73  |

Source: Cotton Outlook

**Table: 2 Proposed Target of Cotton Crop During 2023-24 Season**

| Province     | Targets 2023-24         |                            |                    |
|--------------|-------------------------|----------------------------|--------------------|
|              | Area (Million Hectares) | Production (Million Bales) | Yield (Kg/Hectare) |
| Punjab       | 2.018                   | 8.336                      | 702                |
| Sindh        | 0.671                   | 4.000                      | 1013               |
| KPK          | 0.002                   | 0.004                      | 336                |
| Baluchistan  | 0.073                   | 0.430                      | 998                |
| <b>Total</b> | <b>2.764</b>            | <b>12.770</b>              | <b>785</b>         |

Source: Federal Committee on Agriculture

| Table: 3 Sowing Position of Cotton Crop 2023-24 Season (Million Hectare) |                         |              |              |                     |                         |
|--------------------------------------------------------------------------|-------------------------|--------------|--------------|---------------------|-------------------------|
| Province                                                                 | Proposed Target 2023-24 | Area Sown    |              | %age Against Target | % Change Over Last Year |
|                                                                          |                         | 2023-24      | 2022-23      |                     |                         |
| Punjab                                                                   | 2.018                   | 1.68         | 1.485        | 83.25%              | +13.1                   |
| Sindh                                                                    | 0.671                   | 0.61         | 0.590        | 90.91%              | +3.4                    |
| KPK                                                                      | 0.002                   | 0.00018      | 0.00018      | 9.0%                | +0.0                    |
| Baluchistan                                                              | 0.073                   | 0.0768       | 0.0685       | 105.21              | +12.1                   |
| <b>Total</b>                                                             | <b>2.764</b>            | <b>2.367</b> | <b>2.144</b> | <b>85.64</b>        | <b>+10.4</b>            |

Source: Provincial Agri. Ext & Crop Reporting

| Table: 4 Targets & Achievements of Cotton Crop 2023-24 (Bale=170Kg) |                     |              |                            |              |                      |               |
|---------------------------------------------------------------------|---------------------|--------------|----------------------------|--------------|----------------------|---------------|
| Province                                                            | Area (Million Hac.) |              | Production (Million Bales) |              | % age Against Target |               |
|                                                                     | Target              | Achievement  | Target                     | Achievement  | Area                 | Production    |
| Punjab                                                              | 2.018               | 1.68         | 8.336                      | 4.281        | 83.25%               | 51.35%        |
| Sindh                                                               | 0.671               | 0.61         | 4.000                      | 3.927        | 90.91%               | 98.17%        |
| KPK                                                                 | 0.002               | 0.00018      | 0.004                      | --           | 9.0%                 | --            |
| Baluchistan                                                         | 0.073               | 0.0768       | 0.430                      | 0.188        | 105.21%              | 43.72%        |
| <b>Total</b>                                                        | <b>2.764</b>        | <b>2.367</b> | <b>12.770</b>              | <b>8.396</b> | <b>85.64%</b>        | <b>65.74%</b> |

Source: Provincial Agriculture Crop Reporting Department (\*Provisional) & PCGA

| Table:5 Seed Cotton Arrivals on 31 <sup>st</sup> March,2024 (Final) (Bales) |               |           |           |               |           |           |
|-----------------------------------------------------------------------------|---------------|-----------|-----------|---------------|-----------|-----------|
| Heads                                                                       | 2023-24Season |           |           | 2022-23Season |           |           |
|                                                                             | Punjab        | Sindh     | Total     | Punjab        | Sindh     | Total     |
| Arrivals                                                                    | 4,281,779     | 4,114,778 | 8,396,557 | 3,033,050     | 1,879,019 | 4,912,069 |
| Sales to Exporters                                                          | 151,226       | 141,500   | 292,726   | 0             | 4,900     | 4,900     |
| Sales to Textile Mills                                                      | 4,080,414     | 3,962,942 | 8,043,356 | 2,818,921     | 1,786,528 | 4,605,449 |
| Total Bales Sold                                                            | 4,231,640     | 4,104,442 | 8,336,082 | 2,818,921     | 1,791,428 | 4,610,349 |
| Unsold Stock                                                                | 47,743        | 9,436     | 57,179    | 209,334       | 85,414    | 294,748   |
| Un-ginned Stock                                                             | 2,396         | 900       | 3,296     | 4,795         | 2,177     | 6,972     |

Source: Pakistan Cotton Ginners Association

| Table: 6 Provisional Statement of Export & Import of Raw Cotton (Value= Million Rs.) |        |                      |       |                  |        |                      |        |                      |         |                         |        |
|--------------------------------------------------------------------------------------|--------|----------------------|-------|------------------|--------|----------------------|--------|----------------------|---------|-------------------------|--------|
| Exports                                                                              |        |                      |       |                  |        | Imports              |        |                      |         |                         |        |
| July-March (2023-24)                                                                 |        | July-March (2022-23) |       | % Over Last Year |        | July-March (2023-24) |        | July-March (2022-23) |         | % Change Over Last Year |        |
| Qty Bales                                                                            | Value  | Qty Bales            | Value | Qty Bales        | Value  | Qty Bales            | Value  | Qty Bales            | Value   | Qty Bales               | Value  |
| 182,511                                                                              | 15,944 | 66,888               | 2,926 | 444.91           | 444.86 | 654,076              | 71,577 | 3,329,029            | 329,555 | -80.35                  | -78.28 |

Source: Pakistan Bureau of Statistics.

| Table: 7 Provisional Statement of Export & Import of Cotton (Value= Million Rs.) |       |                    |       |                         |        |                      |         |                    |         |                         |       |
|----------------------------------------------------------------------------------|-------|--------------------|-------|-------------------------|--------|----------------------|---------|--------------------|---------|-------------------------|-------|
| Exports                                                                          |       |                    |       |                         |        | Imports              |         |                    |         |                         |       |
| July 2022- June2023                                                              |       | July2021- June2022 |       | % Change Over Last Year |        | July 2022- June 2023 |         | July2021- June2022 |         | % Change Over Last Year |       |
| Qty Bales                                                                        | Value | Qty Bales          | Value | Qty Bales               | Value  | Qty Bales            | Value   | Qty Bales          | Value   | Qty Bales               | Value |
| 68,441                                                                           | 3,064 | 16,188             | 1,160 | 322.79                  | 164.16 | 4,023,006            | 408,638 | 4,635,924          | 328,784 | -13.2                   | 24.29 |

Source: Pakistan Bureau of Statistics

| Table: 8 Cotton Balance Sheet Year-wise (2018-2022) |                   |              |              |              |              |              |              | (Bale=170Kg) |              |
|-----------------------------------------------------|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Sr. No                                              | Position          | 2018-19      |              | 2019-20      |              | 2020-21      |              | 2021-22*     |              |
|                                                     |                   | '000' Bales  | '000' M/Tons | '000' Bales  | '000' M/Tons | '000' Bales  | '000' M/Tons | '000' Bales  | '000' M/Tons |
| 1.                                                  | Carryover         | 949          | 162          | 1,089        | 185          | 147          | 25           | 148          | 25           |
| 2.                                                  | Production        | 9,860        | 1,676        | 9,148        | 1,555        | 7,064        | 1,201        | 8,328        | 1,416        |
| 3.                                                  | Imports           | 2,441        | 415          | 3,157        | 537          | 5,043        | 857          | 4,567        | 776          |
| <b>Total</b>                                        |                   |              |              |              |              |              |              |              |              |
| 4.                                                  | Mill Consumption  | 12085        | 2055         | 13172        | 2239         | 12102        | 2057         | 13000        | 2210         |
| 5.                                                  | Exports           | 76           | 13           | 75           | 13           | 04           | 01           | 16           | 03           |
| 6.                                                  | End Season Stocks | 1089         | 185          | 147          | 25           | 148          | 25           | 27           | 04           |
| <b>Total</b>                                        |                   | <b>13250</b> | <b>2253</b>  | <b>13394</b> | <b>2277</b>  | <b>12254</b> | <b>208</b>   | <b>13043</b> | <b>2217</b>  |

Source: Textile Commissioners Organization (Mill Consumption for 2018- 19 (Aug 2018 to April 2019), for 2019-20 (Aug 2019- June 2020), and for 2020-21 (Aug 2020-April, 2021).

ii. Pakistan Bureau of Statistics (Imports Exports).

iii. Provincial Crop Reporting Department and D. G Agriculture Ext. Department.. (Production) Note : For exports and imports data covers (July- June.)

\*Provisional

| Sowing Postion of cotton 2024-25 In Punjab till 26.04.2024 |                       |                            |                                       |                             |                                       |
|------------------------------------------------------------|-----------------------|----------------------------|---------------------------------------|-----------------------------|---------------------------------------|
|                                                            | 2023-24               | 2024-25                    |                                       |                             | Last year                             |
|                                                            | Area Sown '000' acres | Target 2024-25 '000' acres | Area Sown till 26.04.2024 '000' acres | %age of early sowing target | area sown till 26.04.2023 '000' acres |
| <b>Punjab</b>                                              | 4152                  | 4000                       | 780.00                                | 19.50%                      | 1187.00                               |
| <b>North Punjab</b>                                        | 433                   | 434                        | 114.00                                | 26.40%                      | 157.00                                |
| <b>Sarghodka Division</b>                                  | 205                   | 197                        | 1.10                                  | 0.60%                       | 23.80                                 |
| Sarghodka                                                  | 8                     | 8                          |                                       |                             |                                       |
| Khushab                                                    | 3                     | 3                          | 0.10                                  | 4.10%                       | 0.30                                  |
| Mianwali                                                   | 151                   | 145                        | 0.30                                  | 0.20%                       | 18.00                                 |
| Bhakkar                                                    | 43                    | 41                         | 0.70                                  | 1.70%                       | 5.50                                  |
| <b>Faisalabad Division</b>                                 | 115                   | 115                        | 61.00                                 | 53.40%                      | 68.70                                 |
| Faisalabad                                                 | 35                    | 35                         | 20.00                                 | 57.10%                      | 22.20                                 |
| T.T.Singh                                                  | 37                    | 37                         | 20.00                                 | 54.90%                      | 23.50                                 |
| Jhang                                                      | 41                    | 41                         | 20.00                                 | 49.80%                      | 22.70                                 |
| Chiniot                                                    | 2                     | 2                          | 0.70                                  | 35.00%                      | 0.30                                  |
| <b>Lahore Division</b>                                     | 7                     | 4                          | 0.45                                  | 11.30%                      | 2.00                                  |
| Kasur                                                      | 7                     | 4                          | 0.45                                  | 11.30%                      | 2.00                                  |
| <b>Sahiwal Division</b>                                    | 106                   | 118                        | 51.00                                 | 43.60%                      | 62.60                                 |
| Okara                                                      | 12                    | 13                         | 7.50                                  | 57.70%                      | 9.00                                  |
| Sahiwal                                                    | 72                    | 82                         | 37.00                                 | 45.40%                      | 40.50                                 |
| Pakpattan                                                  | 22                    | 23                         | 6.70                                  | 29.10%                      | 13.00                                 |
| <b>South Punjab</b>                                        | 3719                  | 3566                       | 666.00                                | 18.70%                      | 1031.00                               |
| <b>Multan division</b>                                     | 981                   | 945                        | 330.00                                | 34.90%                      | 365.00                                |
| Multan                                                     | 271                   | 261                        | 45.00                                 | 17.20%                      | 50.00                                 |
| Lodhran                                                    | 283                   | 273                        | 125.00                                | 45.80%                      | 120.00                                |
| Khanewal                                                   | 263                   | 253                        | 90.00                                 | 35.60%                      | 105.00                                |
| Vehari                                                     | 164                   | 158                        | 70.00                                 | 44.30%                      | 90.00                                 |
| <b>D.G.Khan Division</b>                                   | 743                   | 752                        | 105.00                                | 14.00%                      | 141.00                                |
| Muzzafargarh                                               | 149                   | 153                        | 7.80                                  | 5.10%                       | 9.00                                  |
| Kotaddu                                                    | 32                    | 30                         | 0.40                                  | 1.30%                       | 2.00                                  |
| Layyah                                                     | 119                   | 121                        | 1.50                                  | 1.20%                       | 7.50                                  |
| D.G.Khan                                                   | 126                   | 127                        | 3.50                                  | 2.80%                       | 12.00                                 |
| Rajanpur                                                   | 317                   | 321                        | 92.00                                 | 28.70%                      | 110.00                                |
| <b>Bahawalpur Division</b>                                 | 1995                  | 1869                       | 230.00                                | 12.30%                      | 525.00                                |
| Bahawalpur                                                 | 655                   | 614                        | 78.00                                 | 12.60%                      | 197.00                                |
| R.Y.Khan                                                   | 564                   | 528                        | 58.00                                 | 11.00%                      | 106.00                                |
| Bahawalnagir                                               | 776                   | 727                        | 95.00                                 | 13.00%                      | 222.00                                |

## NEWS LETTER

### 1. Cotton market remains bearish with low volume

The local cotton market on Monday remained bearish and the trading volume remained low. The Spot Rate remained unchanged at Rs20000 per maund. Polyester Fiber was available at Rs367 per kg.

<https://epaper.brecorder.com/2024/04/30/9-page/991775-news.html>

### 2. Cotton Prices Trapped as Export Sales Continue with No Change in Demand By Dr. O.A. Cleveland

Low prices have encouraged export sales of all growths and U.S. cotton continues to move. Yet the level of sales is not sufficient to suggest that demand is improving. In fact, the level of sales does not even suggest any improvement in demand. Thus, cotton prices remain trapped within the narrow six cent, 77-83 cent trading range. The high 70s to low 80s trading range for both old crop and new crop will continue to prevail.

The U.S. Cotton Belt experienced pleasant weather all week, but parts of the vast Southern Plains still need timely moisture. Most of the region has adequate moisture for seed germination, which puts the area far ahead of the year ago pace that proved to be a disaster. Nevertheless, the entire region does need additional moisture for crop development after germination.

The good news is that the region is only just past the halfway point of its rainy season, so adequate time remains for additional moisture. Thus, as is the case every year, the Memorial Day weekend rains will be necessary, otherwise new crop prices will see a significant rally.

New crop price activity is dependent on weather conditions across the U.S. Cotton Belt, and especially on the moisture requirements of the High Plains and Rolling Plains of Texas, Oklahoma, and Kansas. Thus, the coming month will find December trading between 75 and 80 cents, but any forecast moisture – whether it materializes or not – will keep pressure on prices into the last week of May. However, once Memorial Day arrives, prices will strictly be in the hands of Mother Nature.

Weather activity during the month of July will provide the framework of price activity for the remainder of the 2024 growing season. The old crop July contract, now the spot month, should be expected to replace – exactly – the trading pattern of the now-expiring May futures contract. As commented, one should expect its trading range to be between 77 and 83 cents, with a tilt toward the lower end of the range. Should international conditions experience further deterioration, and then the July contract could fall below the 77-cent level. There does not appear to be any scenario that could pull the July contract above 83 cents.

### 3. Weather Forecast

| موسم کا حال                                                                                                                                                                                                                                                                     | تاریخ                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| خیبر پختونخوا، اسلام آباد، بالائی پنجاب، شمالی بلوچستان، گلگت بلتستان اور کشمیر میں بارش/اندھی/گرج چمک کے ساتھ بارش کا امکان ہے۔ اس دوران ژالہ باری کا بھی امکان ہے۔ شمالی علاقوں میں بلند پہاڑوں پر برفیاری کا بھی امکان ہے۔ ملک کے دیگر علاقوں میں موسم خشک رہنے کا امکان ہے۔ | 30 اپریل 2024<br>منگل |
| ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ وسطی/جنوبی حصوں میں گرم رہنے کی توقع ہے۔ تہذیب بالائی خیبر پختونخوا، اسلام آباد، بالائی پنجاب، گلگت بلتستان اور کشمیر میں اندھی/اندھی اور گرج چمک کے ساتھ بارش کا امکان ہے                                                  | 30 اپریل 2024<br>منگل |

|                                                                                                                                                                                       |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ وسطی/جنوبی حصوں میں گرم رہنے کی توقع ہے۔ تاہم گلگت بلتستان اور کشمیر میں چند مقامات پر گرج چمک کے ساتھ بارش کا امکان ہے           | 1 مئی 2024<br>بدھ    |
| ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔                                                                                          | 2 مئی 2024<br>جمعرات |
| ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔ تاہم بالائی بلوچستان اور جنوبی خیبر پختونخوا میں آندھی/گرج چمک کے ساتھ بارش کا امکان ہے۔ | 3 مئی 2024<br>جمعہ   |
| ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔ تاہم شمالی بلوچستان اور ملحقہ علاقوں میں آندھی/گرج چمک کے ساتھ بارش کا امکان ہے۔         | 4 مئی 2024<br>ہفتہ   |

Source: Pakistan Metrological Department