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DAILY COTTON MARKET REPORT AND NEWSLETTER

10th November, 2023

Sr.	Particulars of Cotton Market		Current Price	Current Month Average	Same-Date Last-Year
1	**Cotlook-Index (Cents/lb) for 'A' Index** www.cotlook.com	**(09.11.2023)**	**87.55**	**90.93**	**104.50**
2	**New-York Cotton Market Cont. No.2 (cents/lb) (08.11.2023)**	**Dec-2023**	**74.89**	**78.04**	**86.50**
		Mar-2024	**77.70**		**84.73**
3	**China Cotton Index** www.cottonchina.org.cn	**Yuan/MT**	**17022**		**15364**
		Cents/lb.	**105.99**	**106.16**	**96.38**
4	**Indian Cotton Index** <Shankar-6> **(08.11.2023)**	**IR/Candy**	**56400**		**67000**
		Cents/lb.	**86.28**	**86.70**	**104.21**
5	**Karachi Cotton Association (08.11.2023)** <Ex-gin Price>	**PKR/40kg**	**18,969**		**17,897**
		PKR/Maund	**17,700**		**16,700**
		Cents/Lb.	**74.98**	**74.49**	**91.44**

Source: Karachi Cotton Association

Table: 1 NEWYORK COTTON MARKETCLOSING DELIVERY CONTRACT NO.2 AS ON 08.11.2023

Contract	Open	High	Low	Previous	Close	Change
Dec-23	76.50	76.92	74.77	76.48	74.89	-1.59
Mar-24	79.37	79.83	77.66	79.37	77.70	-1.67
May-24	80.40	80.89	79.05	80.49	79.09	-1.40
July-24	81.09	81.56	79.92	81.23	79.99	-1.24

Table: 2 PROPOSEDTARGET OF COTTON CROP DURING 2023-24 SEASON

Province	Targets 2023-24		
	Area (MillionHectares)	Production (MillionBales)	Yield (kg/hectares)
Punjab	2.018	8.336	702
Sindh	0.671	4.000	1013
KPK	0.002	0.004	336
Baluchistan	0.073	0.430	998
Total	**2.764**	**12.770**	**785**

Source: Federal Committee on Agriculture

Table: 3 SOWING POSITION OF COTTON CROP2023-24 SEASON (Million Hectares)

Province	Proposed Target 2023-24	AreaSown		%ageAgainst Target	%ChangeOver LastYear
		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
Total	**2.764**	**2.367**	**2.144**	**85.64%**	**+10.4**

Source: Provincial Agriculture Extension &Crop Reporting Service, Departments.

Table: 4TARGETS AND ACHIEVEMENTS OF COTTON CROP 2022-23* (Bale=170kg)-

Province	Area (millionhac.)		Production(millionbales)		%ageAgainstTarget	
	Target	Achievement	Target	Achievement	Area	Production
Punjab	1.821	1.485	6.600	3.210	81.55	48.64
Sindh	0.6400	0.590	4.000	1.586	92.19	39.65
KPK	0.0022	0.00018	0.004	0.000541	8.18	13.53
Baluchistan	0.0700	0.0685	0.430	0.113	97.86	26.28
Total	**2.5333**	**2.144**	**11.034**	**4.910**	**84.63**	**44.50**

*Source: Provincial Agriculture Crop Reporting Department.(*Provisional)*

Table: 5 SEED COTTON ARRIVAL AS ON 1st NOVEBMER,2023 (Bales)

Heads	2023-24 (Season)			2022-23 (Season)		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	2,996,921	3,797,085	6,794,006	2,097,788	1,635,400	3,733,188
SalestoExporters	145,726	133,300	279,026	-	4,900	4,900
Sales toTextileMills	2,449,596	3,352,234	5,801,830	1,689,603	1,371,326	3,060,929
TotalBales Sold	2595322	3485534	6,080,856	1689603	1376226	3065829
UnsoldStock	231,548	95,683	327,231	310,920	170,288	481,208
Un-ginnedStock	170,051	215,868	385,919	97,265	88,886	186,151

Source: Pakistan Cotton Ginners Association

Table:6 SEED COTTON,RAWCOTTON,COTTONSEEDANDCOTTONSEEDCAKEPRICES (Rs.Per40Kgs)

Market	Seed Cotton	Raw Cotton(Lint)	CottonSeed	CottonSeedCake
	08.11.2023	08.11.2023	08.11.2023	08.11.2023
RahimYarKhan	7200-8200	17750	2550	2450
Bhawalpur	7000-8000	17650	2465	2575
MianChannu	6000-7200	-	2590	2570
Vehari	6000-7700	17550	2465	2590
Burewala	5500-8000	17450	2590	2600
D.G.Khan*	7000-8000	17600	2590	2585
Punjab(Avg)	**6450-7850**	**17600**	**2542**	**2562**
Hyderabad*	5500-6800	14450	2360	2520
MirpurKhas*	5600-6700	14575	2330	2490
Sukkur*	6000-7500	16500	2570	2465
Khairpur*	5600-7600	16600	2590	2445
Sindh(Avg)	**5675-7150**	**15531**	**2463**	**2480**
Khuzdar	7500-8200	-	-	-
Lasbela	7000-7300	-	-	-
HubChowki	7000-7400	-	-	-
Balochistan(Avg)	**7167-7633**			
Pakistan (Avg)	**6431-7544**	**16566**	**2502**	**2521**

Source: Market Reports

Table: 7 PROVISIONALSTATEMENTOFEXPORTANDIMPORT OF COTTON (Value=Million Rs.)

Exports						Imports					
July-Sept (2023)		July-Sept (2022)		%changeover lastyear		July-Sept (2023)		July-Sept (2022)		% Change over last year	
Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value
24,053	1,952	25,806	1,307	-6.79	49.42	307,024	35,482	981,959	84,954	-68.73	-58.23

Source: Pakistan Bureau of Statistics.

Table: 8 PROVISIONALSTATEMENTOFEXPORTANDIMPORT OF COTTON **(Value=Million Rs.)**

Exports						Imports					
July,2022-June,2023		July,2021-June,2022		%Changeover Last year		July2022-June,2023		July,2021-June,2022		% Change over last year	
Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value
6,8441	3,064	16188	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: 9 COTTON BALANCE SHEET YEARWISE (2018-2022) **(Bale=170kg)**

Sr.#	Position	2018-19*		2019-20*		2020-21*		2021-22*	
1.		'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons
2.	Carry over	949	162	1089	185	147	25	148	25
3.	Production	9860	1676	9148	1555	7064	1201	8328	1416
	Imports	2441	415	3157	537	5043	857	4567	776
Total		**13250**	**2253**	**13394**	**2277**	**12254**	**2083**	**13043**	**2217**
4.	Mill Consumption	12085	2055	13172	2239	12102	2057	13000	2210
5.	Exports	76	13	75	13	04	01	16	03
6.	EndSeason Stocks	1089	185	147	25	148	25	27	04
Total		**13250**	**2253**	**13394**	**2277**	**12254**	**2083**	**13043**	**2217**

Source: *i. 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.GAgriculture Ext. Deptt.(Production)
Note: For exports and imports data covers (July-June.)
**Provisional*

Table: 10 DIVISIONWISE FARMERS DATA OF EARLY COTTON SOWING 2023-24

Sr.#	Division	No. of Farmers	Area(Acres)
1	Bahawalpur	21,454	231,777
2	D.G.Khan	8,855	74,466
3	Faisalabad	7,187	27,753
4	Lahore	93	250
5	Multan	25,488	246,399
6	Rawalpindi	470	348
7	Sahiwal	6,467	54,309
8	Sargoda	675	3,680
Total		**70,689**	**638,981**

Source:-Directorate General of Agriculture (Extension & Research) Punjab, Lahore.

NEWS LETTER

I. According to PCGA statistics, Pakistan registers an 82 percent increase in cotton production as compared to last year. As of Oct. 31, around 6.8 million bales arrived at the ginning factories across the country as compared to 3.7 million bales last year after the crop got damaged by floods and heavy rains. The country's south Sindh province which lost almost a whole crop last year, saw a whopping 132 percent surge in cotton production this year. However, despite the increase in production, the country still needs to import cotton bales to meet the needs of the textile industry.

II. In recent market activity, there has been a slight weakness in cotton rates, primarily attributed to an increase in the arrival of cotton. While the seed cotton and cotton seed markets remained stable, there was a growing demand for quality cotton. Overall, the trend in the cotton market is stable. Prices in different regions vary, with Lower Sindh ranging from 15000 to 16000, Middle Sindh from 15500 to 17200, Upper Sindh from 17500 to 18000, Balochistan from 17000 to 17200, Punjab from 16000 to 17500, and Punjab Stock from 18000 to 18500.

III. This year, India's cotton crop is at its lowest in the past 15 years, largely due to severe pest attacks wreaking havoc on cotton fields in Punjab, Haryana, and Rajasthan. The overall quality of cotton has also suffered as a result, prompting Indian millers to consider importing higher-quality cotton.

IV. Farmers and government officials from Brazil have come to India with the aim of finalizing an agreement to export 100,000 tons of Brazilian cotton to India without any import duties. The Brazilian Cotton Farmers Association (ABRAPA) highlighted that India currently imposes 11 import duties on goods from various nations. ABRAPA further emphasized that if India agrees to this arrangement, it will significantly enhance the prospects of the Brazilian cotton sector, which is projected to become the world's largest producer in the ongoing season. Celestino Zanella, the President of ABRAPA, pointed out that there are signs indicating a 7-10 percent decline in the Indian crop for this season, and therefore, Brazilian cotton will help bridge the production gap.

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