Directorate of Marketing & Economic Research
Pakistan Central Cotton Committee Headquarters
Office: +92-61-9201657-58 WhatsApp: +923312407256
dmer.pccc@gmail.com www.pccc.gov.pk

DAILY COTTON MARKET REPORT AND NEWSLETTER

23rd 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	**(22.11.2023)**	**90.65**	**90.58**	**98.45**
2	**New-York Cotton Market Cont. No.2 (cents/lb) (22.11.2023)**	**Dec-2023**	**79.58**	**78.17**	**83.22**
		Mar-2024	**80.90**		**82.42**
3	**China Cotton Index (22.11.2023)** www.cottonchina.org.cn	**Yuan/MT**	**16678**		**15107**
		Cents/lb.	**105.62**	**106.12**	**95.07**
4	**Indian Cotton Index** <Shankar-6>**(22.11.2023)**	**IR/Candy**	**56300**		**66400**
		Cents/lb.	**86.09**	**86.51**	**103.59**
5	**Karachi Cotton Association (22.11.2023)** <Ex-gin Price>	**PKR/40kg**	**18,755**		**18,219**
		PKR/Maund	**17,500**		**17,000**
		Cents/Lb.	**74.30**	**74.25**	**92.20**

Source: Karachi Cotton Association

Table: 1 NEWYORKCOTTONMARKETCLOSINGDELIVERYCONTRACTNO.2ASON22.11.23

Contract	Open	High	Low	Previous	Close	Change
Dec-23	77.60	79.75	77.55	77.34	79.58	2.24
Mar-24	80.91	81.11	80.29	80.69	80.90	0.21
May-24	81.61	81.69	80.91	81.43	81.45	0.02
July-24	82.20	82.27	81.35	81.94	81.89	-0.05

Table: 2 PROPOSEDTARGETOFCOTTONCROPDURING2023-24 SEASON

Province	Targets2023-24		
	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 onAgriculture

Table:3SOWINGPOSITIONOFCOTTONCROP2023-24SEASON(MillionHectares)

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:Provinci

Table: TARGETSANDACHIEVEMENTSOF COTTONCROP 2022-23* (Bale=170kg)

Province	Area(millionhac.)		Production(million bales)		%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: ProvincialAgriculture CropReportingDepartment.(*Provisional)*

Table: 5 SEED COTTON ARRIVAL AS ON 15th NOVEBMER, 2023(Bales)

Heads	2023-24 (Season)		
	Punjab	Sindh	Total
Arrivals	3,428,915	3,941,709	7,370,624
Sales to Exporters	146,226	133600	279826
Sales to TextileMills	2,816,973	3,505,074	6,322,047
Sales to T.C.P	-	-	-
Unsold Stock	267,852	146,193	414,045
Un-ginned Stock	197,864	156,842	354,706
Data was not collected last year as on 15.11.2022			

Source: Pakistan Cotton Ginners Association

Table:6SEEDCOTTON,RAWCOTTON,COTTONSEEDANDCOTTONSEEDCAKEPRICES (RS 40kg)

Market	Seed Cotton	Raw Cotton (Lint)	Cottonseed	Cottonseed Cake
	22.11.2023	22.11.2023	22.11.2023	22.11.2023
RahimYarKhan	7000-8100	18200	2650	2570
Bhawalpur	6000-7500	17700	2480	2590
MianChannu	6600-7600	-	2570	2645
Vehari	6000-8000	17800	2520	2610
Burewala	5500-8000	18000	2580	2650
D.G.Khan*	6000-7800	17800	2525	2620
Punjab(Avg)	**6183-7833**	**17900**	**2554**	**2614**
Hyderabad*	5500-6800	14900	2360	2410
MirpurKhas*	5600-6700	14800	2350	2430
Sukkur*	6000-7500	16700	2480	2360
Khairpur*	5600-7600	16800	2490	2340
Sindh(Avg)	**5675-7150**	**15800**	**2420**	**2385**
Khuzdar	8000-8300	-	-	-
Lasbela	6500-7000	-	-	-
HubChowki	7000-7600	-	-	-
Balochistan(Avg)	**7167-7633**	-	-	-
Pakistan (Avg)	**6342-7539**	**16850**	**2487**	**2500**

Source: Market Report

Tabel:7PROVISIONALSTATEMENTOFEXPORTANDIMPORTOFCOTTON (value= MillionRS)

July-Oct (2023)		July-Oct (2022)		%changeover lastyear		July-Oct (2023)		July-Oct (2022)		% Change overlastyear	
QtyBales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value
77,335	6,641	51,976	12175	48.79	205.3	371,582	42,197	1,264,965	114,896	-70.63	-63.27

Source: PakistanBureauofStatistics.
Agriculture Extension&CropReportingService,

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

Exports						Imports					
July,2022-June,2023		July,2021-June,2022		%Changeover Lastyear		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	4,023,00 6	408,638	4,635,924	328,784	-13.2	24.29

Source: PakistanBureauofStatistics.

Table: 9COTTONBALANCESHEET 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	77 6
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.TextileCommissionersOrganization(MillConsumptionfor2018-19(Aug2018toApril2019),for2019-20(Aug2019- June 2020),
and for 2020-21 (Aug 2020-April, 2021).
ii Pakistan Bureau of Statistics (Imports&Exports).
iii. ProvincialCropReportingDepartmentandD.GAgricultureExt.Deptt.(Production)
Note: For exports and imports data covers(July-June.)
**Provisional*

Table: 10DIVISIONWISE FARMERS DATAOFEARLYCOTTONSOWING2023-24

Sr.#	Division	No. ofFarmers	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

❖ A BETTER WEEK, AS LOWER COTTON PRICES LIFT EXPORTS

In the recent week of cotton trading, prices remained steady due to increased export sales, supported by the previous week's low prices and positive economic data released by the government. Despite a lack of fundamental news, a technical pattern suggested the likelihood of higher prices, prompting traders to return to the market cautiously. While demand remains a challenge for price growth, the technical pattern offers a psychological shift in market sentiment. Although the fear of futures contracts slipping below 74 cents seems to have diminished, there are significant resistance levels above 79 cents. U.S. export sales were robust, exceeding 325,000 bales for the third consecutive week, but overall sales and shipments still lag behind USDA forecasts. China, facing economic distress, is replenishing its cotton stocks at discounted prices but not directing purchases to spinning mills. Global spinning activity remains distressed, with limited improvement in the yarn pipeline. The attempt to move cotton prices higher was fueled by better export sales and a seemingly improved economy, as reflected in a decline in inflation. However, the U.S. Department of Commerce's inflation report did not highlight increased food and housing costs in the index. Additionally, the method change in calculating consumer health costs, indicating a 35% decrease, raised skepticism. On-call sales data suggests diminishing support for higher prices as mills actively price prior purchases during the low-price period. Despite challenges, the narrative concludes with a reminder that growing cotton is a calling, emphasizing resilience in the face of market fluctuations.

Source: https://www.cottongrower.com/market-analysis/a-better-week-as-lower-cotton-prices-lift-exports/

❖ CHINESE COTTON MARKET UNDER PRESSURE

Indian Cotton Insights 🇮🇳
Nov 21, 08:45 pm

Special Market Updates:
-China ZCE Cotton yarn hits a new low in more than 11 months, ZCE cotton decline continue.
-The main January contract of cotton yarn fell nearly 2% in night trading, reaching a low of 20,370 yuan/ton, the lowest price since mid-December last year. ZCE Cotton futures fell less than 1%, narrowing slightly.
-There is a strong bearish sentiment on the market, due to the sluggish performance of the cotton downstream market, insufficient orders from textile companies, and the backlog of cotton yarn inventory, which has continued to put cotton yarn prices under pressure.

Source:@Cotton-Insight

Directorate
Marketing & Economic Research
PCCC, HQ's, Multan