

DAILY COTTON MARKET REPORT AND NEWSLETTER

24th 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	90.59	100.59
2	New-York Cotton Market Cont. No.2 (cents/lb) (22.11.2023)	Dec-2023	79.58	78.26	84.02
		Mar-2024	80.90		82.90
3	China Cotton Index (23.11.2023) www.cottonchina.org.cn	Yuan/MT	16608		15090
		Cents/lb.	105.40	106.08	95.59
4	Indian Cotton Index <Shankar-6>(23.11.2023)	IR/Candy	56300		66900
		Cents/lb.	86.07	86.47	104.14
5	Karachi Cotton Association (23.11.2023) <Ex-gin Price>	PKR/40kg	18,755		17,897
		PKR/Maund	17,500		16,700
		Cents/Lb.	74.49	74.27	90.64

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

Source:- Cotton Outlook

Table: 2 PROPOSED TARGET OF COTTON CROP DURING 2023-24 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 on Agriculture

Table:3 SOWING POSITION OF COTTON CROP 2023-24SEASON (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 Agri.Ext & Crop Reporting

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

Province	Area(millionha.)		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: Provincial Agriculture Crop Reporting Department. (*Provisional)

Table: 5 SEED COTTON ARRIVAL AS ON 15th NOVEMBER, 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 Textile Mills	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: 6 SEED COTTON, RAW COTTON, COTTON SEED AND COTTON SEED CAKE PRICES (RS 40kg)

Market	Seed Cotton	Raw Cotton (Lint)	Cottonseed	Cottonseed Cake
	23.11.2023	23.11.2023	23.11.2023	23.11.2023
Rahim Yar Khan	7000-7900	18000	2680	2570
Bahawalpur	6000-7500	17700	2480	2590
Mian Channu	6600-7400	-	2480	2645
Vehari	6000-7900	17800	2465	2610
Burewala	5500-7500	17900	2520	2650
D.G.Khan*	6000-7600	18000	2480	2620
Punjab(Avg)	6183-7633	17880	2518	2614
Hyderabad*	5500-6900	14800	2360	2490
Mirpur Khas*	5600-6800	14700	2330	2465
Sukkur*	6000-7600	16800	2520	2360
Khairpur*	6000-7700	16900	2490	2350
Sindh(Avg)	5775-7250	15800	2425	2416
Khuzdar	7500-8400	-	-	-
Lasbela	7000-7500	-	-	-
Hub Chowki	7000-7600	-	-	-
Baluchistan(Avg)	7167-7833	-	-	-
Pakistan (Avg)	6375-7572	16840	2471	2515

Source: Market Report

Table:7 PROVISIONAL STATEMENT OF EXPORT AND IMPORT OF COTTON (value= Million RS)

July-Oct (2023)		July-Oct (2022)		% change over last year		July-Oct (2023)		July-Oct (2022)		% Change over last year	
Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Bales		Bales		Bales		Bales		Bales		Bales	
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: Pakistan Bureau of Statistics.

Agriculture Extension & Crop Reporting Service

Table: 8 PROVISIONAL STATEMENT OF EXPORT AND IMPORT 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	4,023,006	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*	
		'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons
1.									
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.G.Agriculture Ext.Deptt.(Production) Note: For exports and imports data covers(July-June.)

*Provisional

Table: 10 DIVISION-WISE 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

❖ Weather Update (*Date: 23.11.2023*)

Region	Thursday (Night) Forecast	Friday Forecast	Past 24-Hours Weather
Islamabad	Cold and dry weather	Cold and dry weather	Cold and dry weather prevailed
Punjab	Rain-wind/thunderstorm with light snowfall over the hills	Cold and dry weather in most districts, fog in Swabi, Mardan, Charsadda, Peshawar	Cold and dry weather prevailed
Sindh	Cloudy with chances of light rain/drizzle in Potohar region and Rawalpindi/Islamabad	Cold and dry weather in most districts, fog/smog in various locations during morning hours	Cold and dry weather prevailed
Baluchistan	-	Dry weather in most districts, cold in northern district	Cold and dry weather prevailed
KPK	-	Dry weather in most districts, fog/smog in upper districts	Cold and dry weather prevailed
Kashmir/Gilgit-Baltistan	Rain-wind/thunderstorm with light snowfall	Cold and dry weather	Cold and dry weather prevailed

Source: *Meteorological Department, Islamabad*

❖ 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.

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

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