



DAILY COTISTICS & NEWSLETTER

Date: 01.04.2024

Sr. No.	Particular of Cotton Market		Current Price	Current Month Avg.	Same Date Last Year
1.	Cotlook-Index (Cents/lb) for 'A' Index www.cotlook.com	(28.03.2024)	95.60	100.33	96.70
2.	New York Cotton Market Cont.No.2 (Cents/lb) (28.03.2024)	May-2024	91.38	95.02	83.50
		July-2024	91.97	93.72	83.87
3.	China Cotton Index (29.03.2024) www.cottonchina.org.cn	Yuan/MT	16895	17148	15333
		Cents/lb	106.00	107.97	101.36
4.	Indian Cotton Index ,<Shankar-6> (30.03.2024)	IR/Candy	60300	60733	N.Q
		Cents/lb	92.13	93.15	N.Q
5.	Karachi Cotton Association (30.03.2024) <Ex-gin Price>	PKR/40Kg	23042	23042	20041
		PKR/Maund	21500	21500	18700
		Cents/lb	94.05	93.64	79.91

Source: Karachi Cotton Association

Today Price difference b/w **China & Pak**=106.00-94.05= **11.95 Cents/lb**

Today Price difference b/w **India & Pak** =92.13-94.05= **-1.91 Cents/lb**

Table:1 New York Cotton Market Closing Delivery Contract No.2 as on 28.03.2024

Contract	Open	High	Low	Previous	Close	Change
May-24	90.98	91.97	90.51	90.77	91.38	+0.61
July-24	91.56	92.48	91.14	91.44	91.97	+0.53
Oct-24	86.50	87.00	86.30	86.43	87.28	+0.85

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
Total	2.764	12.770	785

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
Total	2.764	2.367	2.144	85.64	+10.4

Source: Provincial Agri. Ext & Crop Reporting

Table: 4 Targets & Achievements of Cotton Crop 2022-23* (Bale=170Kg)						
Province	Area (Million Hac.)		Production (Million Bales)		% age Against Target	
	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 Arrivals on 29th February,2024 (Bales)						
Heads	2023-24Season			2022-23Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	4,278,312	4,114,778	8,393,090	2,996,203	1,879,019	4,875,222
Sales to Exporters	151,226	141,500	292,726	0	4,900	4,900
Sales to Textile Mills	3,970,193	3,921,892	7,892,085	2,688,546	1,732,461	4,421,007
Total Bales Sold	4,121,419	4,063,392	8,184,811	2,688,546	1,737,361	4,425,907
Unsold Stock	151,000	49,941	200,941	291,163	139,108	430,271
Un-ginned Stock	5,893	1,445	7,338	16,494	2,550	19,044

Source: Pakistan Cotton Ginners Association

Table: 6 Provisional Statement of Export & Import of Raw Cotton (Value= Million Rs.)											
Exports						Imports					
July-Feb (2023-24)		July-Feb (2022-23)		% Over Last Year		July-Feb (2023-24)		July-Feb (2022-23)		% Change Over Last Year	
Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value
181,458	15,851	64,882	2,730	179.67	480.63	569,065	63093	2,952,459	287819	-80.73	-78.08

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
Total									
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
Total		13250	2253	13394	2277	12254	208	13043	2217

Source: Textile Commissioners Organization (Mill Consumption for 2018- 19 (Aug 2018 to April 2019), for 2019-20 (Aug 2019- June 2020), andfor2020-21(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

Table: 9 Division-wise Farmers' Data of Early Cotton Sowing 2023-24			
Sr. No	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.	Sargodha	675	3,680
Total		70,689	638,981

1. Old Crop Cotton Supported As Price Creeps Lower by Dr. O.A.Cleveland

So much for the market. Bottom line, old crop prices will creep lower, but just creep as the supply demand ratio is very supportive of old crop prices in the high 80s with the continued temptation to post a few more 90 cent-plus trades. Yet, the old crop bull has matured and is now not much more than very tough meat. New crop received a boost from the USDA annual March Prospective Plantings Report, as 2024 planted acreage in the U.S. was estimated at 10.7 million acres – in line with our expectation but as much as 300,000 to 500,000 acres less than many had predicted. The new crop December futures contract was slightly higher on the week, but only slightly as mill demand and Brazilian competition remains in question.

While many continue to suggest cotton plantings will be higher, the importance of farm level crop rotation plans was likely the primary reason that planting intentions fell below what many had expected. Too, today's cotton grower is more cognizant of risk management than the prior generation of growers. Thus, the acceptance of crop diversification has become a stellar component of farm planning.

Full article can be read at following link

<https://www.cottongrower.com/market-analysis/old-crop-cotton-supported-as-price-creeps-lower/>

2. USDA Prospective Plantings: 10.7 Million Cotton Acres in 2024 by Jim Steadman

USDA's Prospective Plantings report for the 2024 crop year shows an intended cotton planted area of 10.7 million acres for the year – up 4% from 2023 acreage.

The report was issued by USDA's National Agricultural Statistics Service (NASS) on March 28. Upland cotton area for 2023 is estimated at 10.5 million acres, up 4% from 2022. American Pima area is estimated at 203,000 acres – up 38% from last year.

Estimated cotton acres are projected to increase in all but five cotton-producing states, where acreage is reported unchanged or down 1-2%. Regionally, the report shows total Southeast cotton area at 2.33 million acres and 1.97 million acres across the Mid-South states. Southwest area is projected at 6.15 million acres, with 323,000 total cotton acres noted for Arizona, California, and New Mexico.

Among other crops, the USDA report for 2023 showed a 5% decrease in planted acreage for corn, a 4% decrease for wheat, an 11% decline for sorghum, a 3% increase for soybeans, and a 1% increase for rice. Total projected peanut acres are expected to remain unchanged from 2022. Estimates in the Prospective Plantings report are based primarily on surveys conducted during the first two weeks of March. The March Agricultural Survey is a probability survey that includes a sample of approximately 71,800 farm operators across the U.S. Data from operators was collected by mail, internet, or telephone to obtain information on crop acreage intentions for the 2024 crop year.

3. Cotlook's March supply and demand forecasts indicate smaller addition to world ending stocks in 2023/24 and 2024/25

Cotlook's estimate of world raw cotton output has this month been increased by 187,000 tonnes for 2023/24, attributed to a higher estimate for Brazil that is only partially offset by a lower figure for the United States. For the 2024/25 season, an upward adjustment of 20,000 tonnes has been made for the African Franc Zone.

Our consumption estimates have meanwhile increased for both the current and upcoming seasons, by 340,000 and 360,000 tonnes, respectively. The changes are a result of higher forecasts for China and India in both cases. Thus, global ending stocks are expected to rise by 601,000 tonnes by the end of the current season, and 95,000 by August 31, 2025.

Cotton Outlook						
World Raw Cotton Supply & Demand Forecasts						
Figures in tonnes for August/July season						
	2023/24			2024/25		
	February	March	Change	February	March	Change
Major Producers						
China	6,000,000	6,000,000		5,861,000	5,861,000	
India	5,270,000	5,270,000		5,130,000	5,130,000	
Brazil	3,300,000	3,560,000	+260,000	3,150,000	3,150,000	
United States	2,707,000	2,634,000	-73,000	3,437,000	3,437,000	
Pakistan	1,400,000	1,400,000		1,500,000	1,500,000	
African Franc Zone	1,094,000	1,094,000		1,099,000	1,119,000	+20,000
Australia	1,075,000	1,075,000		1,000,000	1,000,000	
Turkey	700,000	700,000		750,000	750,000	
Uzbekistan	620,000	620,000		620,000	620,000	
Others	2,335,000	2,335,000		2,385,000	2,385,000	
World Production	24,501,000	24,688,000	+187,000	24,932,000	24,952,000	+20,000
Major Consumers						
China	7,800,000	8,000,000	+200,000	8,000,000	8,200,000	+200,000
India	5,300,000	5,440,000	+140,000	5,440,000	5,600,000	+160,000
Pakistan	2,200,000	2,200,000		2,400,000	2,400,000	
Bangladesh	1,450,000	1,450,000		1,500,000	1,500,000	
Turkey	1,500,000	1,500,000		1,600,000	1,600,000	
Vietnam	1,325,000	1,325,000		1,350,000	1,350,000	
Brazil	700,000	700,000		720,000	720,000	
United States	381,000	381,000		381,000	381,000	
Indonesia	375,000	375,000		375,000	375,000	
Others	2,716,000	2,716,000		2,731,000	2,731,000	
World Consumption	23,747,000	24,087,000	+340,000	24,497,000	24,857,000	+360,000
Net Change in Stock	+754,000	+601,000		+435,000	+95,000	

4. Spot rate maintains last level

The local marker on Saturday remained dull. Trading volume remained low. The Spot Rate remained unchanged at Rs 21,500 per maund. Polyester Fiber was available at Rs 367 per kg.

<https://epaper.brecorder.com/2024/03/31/7-page/989482-news.html>

5. Weather Forecast

موسم کا حال	تاریخ
جمعہ کو کشمیر، گلگت بلتستان، خیبر پختونخوا، پنجاب، شمالی بلوچستان اور بالائی سندھ میں آندھی/آندھی اور گرج چمک کے ساتھ بارش کا امکان ہے۔ ملک کے دیگر علاقوں میں موسم خشک رہنے کا امکان ہے۔ بالائی خیبر پختونخوا، گلگت بلتستان اور کشمیر میں الگ تھلگ موسلا دھار بارش۔	29 مارچ، 2024 جمعہ
کشمیر، گلگت بلتستان، خیبر پختونخوا، اسلام آباد اور بالائی/وسطی پنجاب میں آندھی/آندھی اور گرج چمک کے ساتھ بارش کا امکان ہے۔ گلگت بلتستان اور کشمیر میں موسلا دھار بارش کا امکان ہے۔ ملک کے دیگر علاقوں میں موسم خشک رہنے کا امکان ہے۔	30 مارچ، 2024 ہفتہ

ملک کے بیشتر علاقوں میں موسم خشک اور جزوی طور پر ابر آلود رہنے کا امکان ہے۔ جبکہ گلگت بلتستان، کشمیر اور بالائی خیبر پختونخوا میں چند مقامات پر تیز ہواؤں/آندھی اور گرج چمک کے ساتھ بارش کا امکان ہے۔	31 مارچ، 2024 اتوار
پیر کو ملک کے بیشتر علاقوں میں موسم زیادہ تر گرم/خشک رہے گا۔	1 اپریل 2024 پیر

Source: Pakistan Metrological Department