



Directorate of Marketing & Economic Research

Pakistan Central Cotton Committee HQ, Multan

Phone No. 061-9201657, Fax No. 061-9201658

DAILY COTTON MARKET REPORT

06th November, 2023

Market	Current Prices	Prices on same date last year`
1.Cot look Index (Cents/lb.) (03.11.2023) ‘A ’Index	91.80	92.20
II. New York Cotton Market Contract No. 2 (cents/lb) (03.11.2023) ‘Dec’ 2023 Contract ‘Mar’ 2024 Contract	79.62 82.12	79.00 78.64
III. China Cotton Index (03.11..2023) Yuan/M. Ton (Cents/lb.)	17,029 106.02	15375 95.67
IV. Indian Cotton Index (03.11.2023) Shankar-6 Rs. Per Candy (Equivalent Cents/lb.)	N.Q	64,500 99.28
V. Karachi Cotton Association Ex-gin Price(04.11.2023) Rs. Per 40kgs.Rs. Per maund (Equivalent Cents/lb.)	18,755 1,7500 74.93	17,147 16,000 87.84

Source:- Karachi Cotton Association.
www.cottonchina.org.cn

Table: 1 NEW YORK COTTON MARKET CLOSING DELIVERY CONTRACT NO. 2 AS ON 03.11.2023

Contract	Open	High	Low	Previous	Close	Change
Dec-23	79.80	80.50	79.20	79.80	79.62	-0.18
Mar-24	82.24	82.85	81.74	82.24	82.12	-0.12
May-24	83.53	83.91	82.82	83.34	83.18	-0.16
July-24	83.89	84.00	83.25	83.74	83.68	-0.06

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

Province	Targets 2023-24		
	Area (Million Hectares)	Production (Million Bales)	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 (2023-24 SE2ASON) (Million Hectares)

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 Agriculture Extension & Crop Reporting Service, Departments.

Table: 4 TARGETS AND ACHIEVEMENTS OFCOTTON 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 AS ON 1st NOVEBMER, 2023 (Bales)

Heads	2023-2024 (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
Sales to Exporters	145,726	133,300	279,026	-	4,900	4,900
Sales to Textile Mills	2,449,596	3,352,234	5,801,830	1,689,603	1,371,326	3,060,929
Total Bales Sold	2595322	3485534	6,080,856	1689603	1376226	3065829
Unsold Stock	231,548	95,683	327,231	310,920	170,288	481,208
Un-ginned Stock	170,051	215,868	385,919	97,265	88,886	186,151

Table: 6 SEED COTTON, RAW COTTON, COTTON SEED AND COTTON SEED CAKE PRICES (Rs. Per 40Kgs)

Market	Seed Cotton	Raw Cotton (Lint)	Cotton Seed	Cotton Seed Cake
	04.11.2023	04.11.2023	04.11.2023	04.11.2023
Rahim Yar Khan	7000-8200	18200	2680	2570
Bhawalpur	6500-7700	17700	2445	2515
MianChannu	6500-7000	-	2600	2570
Vehari	6000-7700	17800	2465	2590
Burewala	5500-8000	16100	2575	2610
D.G.Khan*	6000-7800	17600	2480	2545
Punjab (Avg)	6250-7733	17480	2541	2567
Hyderabad*	5500-6600	15000	2145	2360
MirpurKhas*	5600-6500	15100	2150	2375
Sukkur*	6500-7500	16600	2570	2470
Khairpur*	5600-7400	16700	2580	2465
Sindh (Avg)	5800-7000	15850	2361	2418
Khuzdar	7500-8200	-	-	-
Lasbela	7000-7400	-	-	-
HubChowki	7000-7400	-	-	-
Sakran	7200-7600	-	-	-
Balochistan (Avg)	7175-7625			
Pkaistan (Avg)	6408-7453	16665	2451	2492

Table:8 PROVISIONAL STATEMENT OF EXPORT AND IMPORT OF COTTON**(Value= MillionRs)**

Exports						Imports					
July, 2023.-Sept,2023		July,2022-Sept,2202		% change over last year		July, 2023.-Sept,2023		July,2022-Sept,2202		% change over last year	
Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Bales		Bales		Bales		Bales		Bales		Bales	
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: 9 PROVISIONAL STATEMENT OF EXPORT AND IMPORT OF COTTON**(Value= MillionRs)**

Exports						Imports					
July,2022- June,2023		July,2021 - June,2022		% change over last year		July,2022 - June,2023		July,2021 - June,2022		% change over last year	
Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Bales		Bales		Bales		Bales		Bales		Bales	
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: 10 COTTON BALANCE SHEET DURING 2018-19, 2019-20 -2020-21 and 2021-22 (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	1089	185	147	25	148	25
2.	Production	9860	1676	9148	1555	7064	1201	8328	1416
3.	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.	End Season 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(Extension) Department.(Production) Note: For exports and imports data covers(July-June.)

*Provisional

Table: 11 FARMER WISE DATA OF EARLY COTTON SOWING 2023-24

S.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	Sargoda	675	3,680
Total		70,689	638,981

Source:: - Directorate General Agriculture (Extension &AR) Punjab Lahore.

COTTON NEWS

World Cotton Production

Global cotton production is expected to reach 25.41 million tonnes, a 3% increase from the previous season, while consumption is projected to decrease by 0.43% to 23.35 million tonnes. Global cotton stocks are set to rise by 10% to 23.32 million tonnes, marking two consecutive seasons of near double-digit increases and the highest level in 83 years. This surplus is likely to keep the Cotlook A-Index price for cotton in the range of 85 to 95 cents per pound for the 2023/24 season. China's cotton reserves are anticipated to increase by 8.63% to 9.16 million tonnes, reaching their highest level since 2016/17. Stocks outside of China are also expected to grow to 14.15 million tonnes in 2023/24, accounting for 61% of global reserves. Cotton faces competition from other crops, with factors like market demand, crop growth cycle, and food security influencing farmers' decisions. Prices for cotton and competing crops rose, except for wheat, which saw a 25% decrease. The United States is grappling with drought, resulting in a projected cotton crop of 2.79 million tonnes, the lowest since 2009/10. Global average yield remains stable at 771 kg per hectare, with production declines in India, China, Australia, and the USA. China and India are set to be the largest producers in 2023/24, while the USA faces potential harvest challenges due to poor weather. Access to up-to-date statistics is available through the ICAC Data Dashboard, ensuring accuracy and reliability.

Source: Cotton This Month Nov 2, 2023

Director

DM & ER, PCCC, Multan