

DAILY COTTON MARKET REPORT AND NEWSLETTER

28th 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	(27.11.2023)	91.00	90.63	101.35
2	New-York Cotton Market Cont. No.2 (cents/lb) (27.11.2023)	Dec-2023	78.59	78.40	81.34
		Mar-2024	79.26		80.18
3	China Cotton Index (27.11.2023) www.cottonchina.org.cn	Yuan/MT	16481		15095
		Cents/lb.	104.51	105.94	95.56
4	Indian Cotton Index <Shankar-6>(27.11.2023)	IR/Candy	56600		68300
		Cents/lb.	84.96	86.32	106.53
5	Karachi Cotton Association (27.11.2023) <Ex-gin Price>	PKR/40kg	18,433		17,683
		PKR/Maund	17,200		16,500
		Cents/Lb.	73.12	74.21	89.36

Source: Karachi Cotton Association

Table: 1 NEWYORK COTTON MARKET CLOSING DELIVERY CONTRACT NO.2 AS ON 27.11.23						
Contract	Open	High	Low	Previous	Close	Change
Dec-23	80.42	80.42	80.42	80.39	78.59	-1.80
Mar-24	80.80	80.99	79.01	80.99	79.26	-1.73
May-24	81.45	81.45	79.71	81.69	79.87	-1.82
July-24	81.91	81.91	80.35	82.24	80.45	-1.79

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/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	%ChangeOverLastYear
		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:ProvincialAgri.Ext& Crop Reporting

Table: 4 TARGETS ANDA CHIEVEMENTS OF COTTONCROP 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: ProvincialAgricultureCropReportingDepartment. (*Provisional)

Table: 5 SEED COTTON ARRIVAL AS ON 15 th 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: 6 SEED COTTON, RAW COTTON, COTTON SEED AND COTTON SEED CAKEPRICES (RS 40kg)				
Market	Seed Cotton	Raw Cotton (Lint)	Cottonseed	Cottonseed Cake
	27.11.2023	27.11.2023	27.11.2023	27.11.2023
RahimYarKhan	6200-7500	18000	2680	2570
Bahawalpur	6000-7600	17700	2480	2590
MianChannu	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)	6050-7583	17880	2518	2614
Hyderabad*	5500-6600	14800	2360	2490
MirpurKhas*	5500-6500	14700	2330	2465
Sukkur*	6000-7200	16800	2520	2360
Khairpur*	6000-7300	16900	2490	2350
Sindh(Avg)	5750-6900	15800	2425	2416
Khuzdar	7500-8400	-	-	-
Lasbela	7000-7500	-	-	-
HubChowki	7000-7600	-	-	-
Baluchistan(Avg)	7167-7833	-	-	-
Pakistan (Avg)	6322-7439	16840	2471	2515

Table: 7 PROVISIONAL STATEMENT OF EXPORT AND IMPORT OF COTTON (value=Million Rs.)											
July-Oct (2023)		July-Oct (2022)		%changeover lastyear		July-Oct (2023)		July-Oct (2022)		% Change overlastyear	
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		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	
6,844	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: 9 COTTON BALANCE SHEET YEAR-WISE (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.	End Season Stocks	1089	185	147	25	148	25	27	04
Total		13250	2253	13394	2277	12254	2083	13043	2217

Source: i. Textile Commissioner's 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 SOWING2023-24			
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

Brief Summary: Weekly Cotton Market Review (November 24, 2023)

(United State Departments of Agriculture)

The key points from the USDA's Weekly Cotton Market Review for the week ending November 23, 2023, include:

Spot Quotations Increase: Spot quotations saw a significant increase, averaging 212 points higher than the previous week.

Base Quality Quotations: Quotations for the base quality of cotton in seven designated markets averaged 75.91 cents per pound.

Spot Transactions: Spot transactions for the week totaled 16,530 bales, contributing to a season total of 164,558 bales.

ICE March Settlement Price: The ICE March settlement price closed at 80.90 cents.

Cotton Trading Activity: Cotton trading was generally inactive across regions, characterized by moderate supplies and producer offerings.

Weather Impact: Weather conditions varied, affecting yields in some areas. Overcast conditions and precipitation in the lower southeast impacted yields in central and southern Alabama.

Textile Mills Demand: Textile mills showed moderate demand for specific cotton qualities, with domestic mills inquiring for January through October delivery.

Export Demand: Export demand was moderate, with inquiries from mills in Vietnam and China.

Regional Trading Activity: Spot cotton trading in North Delta and South Delta was inactive, with light supplies and very light demand. In East Texas-South Texas, spot cotton trading was inactive, with moderate supplies and light demand. Harvesting in West Texas-Kansas-Oklahoma made good progress, with heavy supplies and good demand. Harvesting Conditions: Harvesting conditions varied across regions, with some areas experiencing rainfall and delays.

Detailed Trading Section: The trading section provides detailed information on cotton prices and volumes for different qualities in East Texas-South Texas and West Texas-Kansas-Oklahoma.

Market Conditions Overview: Overall, the report indicates a mix of market conditions, with varying levels of activity, demand, and weather impact across different cotton-producing regions.

Source:

<https://www.ams.usda.gov/mnreports/cnwwwcmr.pdf>

❖ WEATHER UPDATE (South Punjab)

**Meteorological Data Recorded at Central Cotton Research Institute, Multan
For the Month of November, 2023**

Date	Air Temp (°C)		Difference between Max & Min	Relative Humidity %		Wind daily total (km/hr)	Sun shine hours	Rain fall (mm)	Fog	Frost
	Maxi	Mini		8 A.M.	5 P.M.					
20	25.0	13.0	12.0	82.0	64.0	1.2	7.00		...	...
21	27.0	13.0	14.0	82.0	64.0	1.2	6.00		...	...
22	26.0	12.0	14.0	84.0	66.0	2.7	7.00		...	...
23	27.0	12.0	15.0	86.0	68.0	4.5	7.00		...	...
24	26.0	15.0	11.0	88.0	62.0	4.5	2.00		...	...
25	25.0	14.0	11.0	88.0	56.0	1.2	2.00		...	...
26	26.0	14.0	12.0	80.0	58.0	3.0	1.00		...	...

Next 10-Day Weather Forecast

10-Day Weather - Multan, Punjab, Pakistan

As of 09:57 PKT

Today	23°/14°	 Cloudy	4%	 NNE 8 km/h	▼
Tue 28	25°/13°	 Partly Cloudy	4%	 N 12 km/h	▼
Wed 29	25°/13°	 Sunny	3%	 NNE 3 km/h	▼
Thu 30	25°/13°	 Mostly Sunny	4%	 NNE 2 km/h	▼
Fri 01	24°/12°	 Sunny	4%	 NNE 8 km/h	▼
Sat 02	24°/12°	 Mostly Sunny	5%	 N 6 km/h	▼
Sun 03	24°/12°	 Mostly Sunny	4%	 N 5 km/h	▼
Mon 04	24°/11°	 Sunny	3%	 NNW 4 km/h	▼
Tue 05	23°/11°	 Sunny	2%	 N 5 km/h	▼
Wed 06	23°/11°	 Sunny	3%	 N 5 km/h	▼

Source: <https://weather.com/en-TT/weather/tenday/l/Multan+Punjab+Pakistan?canonicalCityId=c530536b4b53b1193dfce9d1f8a32031f7a29bce1e6e1e9e3de61782b82e4c2>