

DAILY COTTON MARKET REPORT AND NEWSLETTER

13th 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	(10.11.2023)	89.05	90.66	103.55
2	New-York Cotton Market Cont. No.2 (cents/lb) (10.11.2023)	Dec-2023	77.32	77.94	86.20
		Mar-2024	79.50		86.33
3	China Cotton Index www.cottonchina.org.cn	Yuan/MT	16981		15261
		Cents/lb.	105.67	106.09	97.53
4	Indian Cotton Index <Shankar-6> (10.11.2023)	IR/Candy	56300		69200
		Cents/lb.	86.07	86.57	109.11
5	Karachi Cotton Association (11.11.2023) <Ex-gin Price>	PKR/40kg	18,969		18,219
		PKR/Maund	17,700		17,000
		Cents/Lb.	74.83	74.54	93.13

Source: Karachi Cotton Association

Table: 1 NEWYORKCOTTONMARKETCLOSINGDELIVERYCONTRACTNO.2ASON10.11.2023

Contract	Open	High	Low	Previous	Close	Change
Dec-23	76.28	77.75	75.53	76.52	77.32	+0.80
Mar-24	79.19	80.17	78.02	79.21	79.50	+0.29
May-24	79.88	80.75	78.91	80.13	80.28	+0.15
July-24	80.60	81.28	79.65	80.83	80.88	+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 on Agriculture

Table: 3 SOWINGPOSITIONOFCOTTONCROP2023-24SEASON

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: Provincial Agriculture Extension & Crop Reporting Service, Departments.

Table: 4 TARGETSANDACHIEVEMENTSOFCOTTONCROP 2022-23*

(Bale=170kg)-

Province	Area(millionhac.)		Production(millionbales)		%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 1st NOVEBMER,2023

(Bales)

Heads	2023-24 (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
SalestoExporters	145,726	133,300	279,026	-	4,900	4,900
Sales toTextileMills	2,449,596	3,352,234	5,801,830	1,689,603	1,371,326	3,060,929
TotalBales Sold	2595322	3485534	6,080,856	1689603	1376226	3065829
UnsoldStock	231,548	95,683	327,231	310,920	170,288	481,208
Un-ginnedStock	170,051	215,868	385,919	97,265	88,886	186,151

Source: Pakistan Cotton Ginners Association

Table:6SEEDCOTTON,RAWCOTTON,COTTONSEEDANDCOTTONSEEDCAKEPRICES

(Rs.Per40Kgs)

Market	SeedCotton	RawCotton(Lint)	CottonSeed	CottonSeedCake
	11.11.2023	11.11.2023	11.11.2023	11.11.2023
RahimYarKhan	7000-8200	17750	2550	2450
Bhawalpur	7000-8000	17575	2490	2570
MianChannu	6000-7400	-	2480	2580
Vehari	6000-7700	17700	2440	2610
Burewala	5000-8000	17680	2570	2645
D.G.Khan*	7000-8000	17765	2480	2580
Punjab(Avg)	6333-7883	17694	2502	2573
Hyderabad*	5500-6700	14895	2360	2465
MirpurKhas*	5600-6600	14790	2340	2440
Sukkur*	6000-7500	16100	2590	2470
Khairpur*	5600-7600	16600	2600	2480
Sindh(Avg)	5675-7100	15596	2473	2464
Khuzdar	7500-8400	-	-	-
Lasbela	7000-7500	-	-	-
HubChowki	7000-7600	-	-	-
Balochistan(Avg)	7167-7833	-	-	-
Pakistan (Avg)	6392-7606	16645	2488	2519

Source: Market Reports

Table: 7PROVISIONALSTATEMENTOFEXPORTANDIMPORT OF COTTON

(Value=Million Rs.)

Exports						Imports					
July-Sept (2023)		July-Sept (2022)		%changeover lastyear		July-Sept (2023)		July-Sept (2022)		% Change overlastyear	
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: PakistanBureauofStatistics.

Table: 8 PROVISIONAL STATEMENT OF EXPORT AND IMPORT OF COTTON (Value=Million Rs.)

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 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.	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 Ext. Deptt. (Production)

Note: For exports and imports data covers (July-June.)

*Provisional

Table: 10 DIVISIONWISE 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

USDA COTTON CROP GUESS UP ON THE MONTH, RICE DOWN

The USDA has made an upward revision to the 2023 cotton crop guesses while cutting the outlook for rice. As of November 1st, this year's upland cotton crop is pegged at 12.736 million bales, 275,000 more than October thanks to a higher average yield of 776 pounds per acre on harvested area of 7.88 million acres, but 1.262 million less than 2022, largely due to a year-to-year drop in yield caused by drought in Texas. In 2022, upland cotton totaled 13.998 million bales with an average yield of 942 pounds per acre on harvested area of 7.132 million acres. Cotton ginning are running behind the year-ago pace due to that smaller crop.



Rice production is estimated at 219.663 million hundredweight, a decrease of 845,000 on the month with the yield now seen at 7,707 pounds per acre, but an increase of 59.295 million on the year thanks to a better than a year ago yield and larger acreage totals, including harvested area of 2.85 million acres. Last year, rice totaled 160.368 million hundredweight with an average yield of 7,383 pounds per acre on harvested area of 2.172 million acres. U.S. Cotton ending stocks were above a month ago on that higher production projection and lower domestic use, while rice stocks were down following that downgrade in production. The USDA's next set of supply, demand, and production numbers is scheduled for December 8th, but that will depend on whether or not the federal government is able to avoid a shutdown.

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