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**DAILY COTISTICS & NEWSLETTER**

Date: 10.05.2024

Sr. No.	Particular of Cotton Market			Current Price	Current Month Avg.	Same Date Last Year	Price Diff With Pakistan (Cents/lb)
1.	Cotlook A Index	09.05.24	Cents/lb	87.90	84.77	96.65	1.62
2.	New York Cotton Market Cont.No.2 (Cents/lb)	09.05.24	July-2024	78.60	77.47	84.55	-7.68
			Oct-2024	77.75	77.75	84.83	-8.53
3.	China Cotton Index	09.05.24	Yuan/MT	16664	16660	15568	18.27
			Cents/lb	104.55	104.57	102.73	
4.	Indian Cotton Index <Shankar-6>	09.05.24	IR/Candy	57500	57417	62600	1.46
			Cents/lb	87.74	87.67	97.28	
5.	Brazil Cotton Index	09.05.24	Cents/lb	74.81	75.43	N.A	-11.47
6.	Karachi Cotton Association <Ex-gin Price>	09.05.24	PKR/40Kg	21113	21220	21435	
			PKR/Maund	19700	19800	20000	
			Cents/lb	86.28	86.54	85.30	

**Table:1 New York Cotton Market Closing Delivery Contract No.2 as on 09.05.2024**

Contract	Open	High	Low	Previous	Close	Change
July-24	80.23	80.23	77.78	80.06	78.60	-1.46
Oct-24	79.00	79.00	77.75	78.94	77.75	-1.19
Dec-24	77.73	77.75	75.99	77.70	76.46	-1.24

**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
<b>Total</b>	<b>2.764</b>	<b>12.770</b>	<b>785</b>

*Source: Federal Committee on Agriculture*

<b>Table: 3 Sowing Position of Cotton Crop 2023-24 Season (Million Hectare)</b>					
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
<b>Total</b>	<b>2.764</b>	<b>2.367</b>	<b>2.144</b>	<b>85.64</b>	<b>+10.4</b>

Source: Provincial Agri. Ext & Crop Reporting

<b>Table: 4 Targets &amp; Achievements of Cotton Crop 2023-24 (Bale=170Kg)</b>						
Province	Area (Million Hac.)		Production (Million Bales)		% age Against Target	
	Target	Achievement	Target	Achievement	Area	Production
Punjab	2.018	1.68	8.336	4.281	83.25%	51.35%
Sindh	0.671	0.61	4.000	3.927	90.91%	98.17%
KPK	0.002	0.00018	0.004	--	9.0%	--
Baluchistan	0.073	0.0768	0.430	0.188	105.21%	43.72%
<b>Total</b>	<b>2.764</b>	<b>2.367</b>	<b>12.770</b>	<b>8.396</b>	<b>85.64%</b>	<b>65.74%</b>

Source: Provincial Agriculture Crop Reporting Department (\*Provisional) & PCGA

<b>Table:5 Seed Cotton Arrivals on 31<sup>st</sup> March,2024 (Final) (Bales)</b>						
Heads	2023-24Season			2022-23Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	4,281,779	4,114,778	8,396,557	3,033,050	1,879,019	4,912,069
Sales to Exporters	151,226	141,500	292,726	0	4,900	4,900
Sales to Textile Mills	4,080,414	3,962,942	8,043,356	2,818,921	1,786,528	4,605,449
Total Bales Sold	4,231,640	4,104,442	8,336,082	2,818,921	1,791,428	4,610,349
Unsold Stock	47,743	9,436	57,179	209,334	85,414	294,748
Un-ginned Stock	2,396	900	3,296	4,795	2,177	6,972

Source: Pakistan Cotton Ginners Association

<b>Table: 6 Provisional Statement of Export &amp; Import of Raw Cotton (Value= Million Rs.)</b>											
<b>Exports</b>						<b>Imports</b>					
<b>July-March (2023-24)</b>		<b>July-March (2022-23)</b>		<b>% Over Last Year</b>		<b>July-March (2023-24)</b>		<b>July-March (2022-23)</b>		<b>% Change Over Last Year</b>	
<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>
182,511	15,944	66,888	2,926	444.91	444.86	654,076	71,577	3,329,029	329,555	-80.35	-78.28

Source: Pakistan Bureau of Statistics.

<b>Table: 7 Provisional Statement of Export &amp; Import of Cotton (Value= Million Rs.)</b>											
<b>Exports</b>						<b>Imports</b>					
<b>July 2022- June2023</b>		<b>July2021- June2022</b>		<b>% Change Over Last Year</b>		<b>July 2022- June 2023</b>		<b>July2021- June2022</b>		<b>% Change Over Last Year</b>	
<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>	<b>Qty Bales</b>	<b>Value</b>
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

<b>Table: 8 Cotton Balance Sheet Year-wise (2018-2022) (Bale=170Kg)</b>									
<b>Sr. No</b>	<b>Position</b>	<b>2018-19</b>		<b>2019-20</b>		<b>2020-21</b>		<b>2021-22*</b>	
		<b>'000' Bales</b>	<b>'000' M/Tons</b>	<b>'000' Bales</b>	<b>'000' M/Tons</b>	<b>'000' Bales</b>	<b>'000' M/Tons</b>	<b>'000' Bales</b>	<b>'000' M/Tons</b>
1.	<b>Carryover</b>	949	162	1,089	185	147	25	148	25
2.	<b>Production</b>	9,860	1,676	9,148	1,555	7,064	1,201	8,328	1,416
3.	<b>Imports</b>	2,441	415	3,157	537	5,043	857	4,567	776
	<b>Total</b>	<b>13250</b>	<b>2253</b>	<b>13394</b>	<b>2277</b>	<b>12254</b>	<b>2083</b>	<b>13043</b>	<b>2217</b>
4.	<b>Mill Consumption</b>	12085	2055	13172	2239	12102	2057	13000	2210
5.	<b>Exports</b>	76	13	75	13	04	01	16	03
6.	<b>End Season Stocks</b>	1089	185	147	25	148	25	27	04
	<b>Total</b>	<b>13250</b>	<b>2253</b>	<b>13394</b>	<b>2277</b>	<b>12254</b>	<b>208</b>	<b>13043</b>	<b>2217</b>

Source: 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).

I. Pakistan Bureau of Statistics (Imports Exports).

II. Provincial Crop Reporting Department and D. G Agriculture Ext. Department. (Production)Note : For exports and imports data covers (July- June.)

\*Provision

## NEWS LETTER

### **1. Executive Summary of April 2024 Market Report by Cotlook**

- In April, New York futures for cotton experienced a continued decline, with the July contract dropping sharply by 1,045 cent points to close at 81.52 cents per lb. Turnover and open interest decreased, mainly due to speculative investors closing their positions in the expiring May contract. Certificated stocks continued to rise. The Cotlook A Index, reflecting international offering rates, decreased by 730 cent points to 88.30 cents per lb.
- In China, Zhengzhou cotton futures closed lower at 15,700 Yuan per ton, with active import market participation earlier in the month due to international cotton prices moving to a discount compared to the China Cotton Index. Despite a slower pace as the month progressed, significant net new sales for China were reported in USDA export reports. The Department increased its forecast of China's cotton imports for 2023/24 in its April supply and demand estimates.
- Planting progress for the 2024/25 crop was positive in Xinjiang and the United States, with favorable weather conditions. Pakistan and India also reported favorable progress in planting, with India expecting above-average rainfall crucial for cotton output during the Monsoon season.
- In Egypt, planting of shorter staple varieties began, with potential increases in the area sown. Sowing progress was good in Greece despite an expected decline in planted area compared to the previous year.
- In the Southern Hemisphere, Brazil's cotton crop outlook remained positive, with record output predicted. Rains in Argentina disrupted early picking stages but were beneficial to plants. Australia faced harvest delays due to heavy rainfall, raising concerns about crop grade composition.
- Cotton Outlook's forecast of world raw cotton output for 2023/24 saw a slight reduction in April, offset by increases for Brazil, the United States, and other countries for 2024/25. Consumption figures remained unchanged, resulting in a slightly narrower margin between production and consumption for the current season. Global ending stocks for 2024/25 are forecast to rise substantially compared to the previous month.

### **2. ICE cotton futures consolidate as focus shifts to WASDE report**

- ICE cotton futures retreated on Thursday despite a weaker dollar and strong weekly export sales data, as caution sets in ahead of a monthly federal demand and supply report. Cotton contracts for July CTc1 fell 1 cent, or 1.2%, to 79.05 cents per lb by 12:08 p.m. ET (1608 GMT), after rising as much as 3.3% in the previous session.
- The dollar weakened against most currencies after economic data showed more signs of softening in the U.S. labor market.
- The U.S. Department of Agriculture's (USDA) weekly export sales report showed net sales of 253,700 running bales (RB) for 2023/2024, up noticeably from the previous week and the prior 4-week average.

- The report also showed exports of 249,600 RB, up 39% from the previous week and up 2% from the prior four-week average.
- Investors focus is now on the U.S. Department of Agriculture's (USDA) monthly World Agriculture Supply and Demand Estimates (WASDE) report on Friday.
- "Rains this week should further improve moisture for cotton germination in West Texas, Coastal Bend, northern and south-eastern Delta, and much of the Southeast," weather forecaster Maxar wrote in a weekly note.

<https://www.xm.com/research/markets/allNews/reuters/ice-cotton-futures-consolidate-as-focus-shifts-to-wasde-report-53834805>

### 3. Lackluster business on cotton market

The local cotton market remained bearish on Thursday, with low trading volume. The Spot Rate remained unchanged at Rs 19,700 per maund, and Polyester Fiber was available at Rs 367 per kg.

<https://epaper.brecorder.com/2024/05/10/9-page/992626-news.html>

### 4. Weather Forecast

موسم کا حال	تاریخ
ملک کے بیشتر علاقوں میں موسم بنیادی طور پر گرم اور خشک جبکہ جنوبی/وسطی علاقوں میں گرم رہنے کی توقع ہے۔ تاہم شمالی بلوچستان، خطہ پوٹھوہار، خیبر پختونخوا، گلگت بلتستان اور کشمیر میں چند مقامات پر گرج چمک کے ساتھ بارش کا امکان ہے۔	10 مئی 2024 جمعہ
خیبر پختونخوا، پنجاب، گلگت بلتستان، کشمیر اور اسلام آباد میں چند مقامات پر گرج چمک کے ساتھ بارش کا امکان ہے۔ ملک کے دیگر علاقوں میں موسم گرم اور خشک رہنے کا امکان ہے	11 مئی 2024 ہفتہ
خیبر پختونخوا، گلگت بلتستان، کشمیر، خطہ پوٹھوہار اور شمال مشرقی پنجاب میں بارش/آندھی/گرج چمک کے ساتھ زلہ باری کا امکان ہے۔ ملک کے دیگر علاقوں میں موسم گرم اور خشک رہنے کا امکان ہے۔	12 مئی 2024 اتوار

Source: Pakistan Metrological Department

