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DAILY COTISTICS & NEWSLETTER

Date: 03.05.2024

Sr. No.	Particular of Cotton Market			Current Price	Current Month Avg.	Same Date Last Year
1.	Cotlook-Index (Cents/lb) for 'A' Index	02.05.2024	Cents/lb	83.55	85.93	96.65
2.	New York Cotton Market Cont.No.2 (Cents/lb)	02.05.2024	May-2024	74.92	75.37	84.55
			July-2024	75.62	76.07	84.83
3.	China Cotton Index	30.04.2024	Yuan/MT	16681	16681	15568
			Cents/lb	104.51	104.51	102.73
4.	Indian Cotton Index <Shankar-6>	02.05.2024	IR/Candy	57200	57550	62600
			Cents/lb	87.41	87.92	97.28
5.	Brazil Cotton Index	02.05.2024	Cents/lb	76.55	75.99	N.A
6.	Karachi Cotton Association <Ex-gin Price>	02.05.2024	PKR/40Kg	21435	21435	21435
			PKR/Maund	20000	20000	20000
			Cents/lb	87.28	87.47	85.30

Price Difference between International and Pakistan Price		
Cotlook & Pakistan	-3.73	U.S. (cents/lb)
NYC "May2024" & Pakistan	-12.36	
China & Pakistan	17.23	
India & Pakistan	0.13	
Brazil & Pakistan	-11.66	

Table:1 New York Cotton Market Closing Delivery Contract No.2 as on 02.05.2024

Contract	Open	High	Low	Previous	Close	Change
May-24		74.92	74.92	75.81	74.92	-0.89
July-24	76.52	78.13	75.25	76.51	75.62	-0.89
Oct-24	76.88	76.95	74.99	76.00	75.03	-0.97

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 2023-24 (Bale=170Kg)						
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%
Total	2.764	2.367	12.770	8.396	85.64%	65.74%

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

Table:5 Seed Cotton Arrivals on 31 st March,2024 (Final) (Bales)						
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

Table: 6 Provisional Statement of Export & Import of Raw Cotton (Value= Million Rs.)											
Exports						Imports					
July-March (2023-24)		July-March (2022-23)		% Over Last Year		July-March (2023-24)		July-March (2022-23)		% Change Over Last Year	
Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value	Qty Bales	Value
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.

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	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	208	13043	2217

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.)

*Provisional

Sowing Postion of cotton 2024-25 In Punjab till 01.05.2024

	2023-24	2024-25			Last year
	Area Sown '000' acres	Target 2024-25 '000' acres	Area Sown till 01.05.2024 '000' acres	%age of early sowing target	area sown till 01.05.2023 '000' acres
Punjab	4152	4000	1182.00	29.60%	1633.00
North Punjab	433	434	141.00	32.50%	201.00
Sarghodha Division	205	197	15.00	7.70%	49.00
Sarghodha	8	8			
Khushab	3	3	0.20	8.30%	1.00
Mianwali	151	145	12.00	8.10%	36.00
Bhakkar	43	41	3.00	7.40%	12.00
Faisalabad Division	115	115	67.00	58.30%	77.00
Faisalabad	35	35	20.50	58.50%	27.00
T.T.Singh	37	37	26.00	70.30%	26.00
Jhang	41	41	20.00	48.10%	23.00
Chiniot	2	2	0.70	35.00%	1.00
Lahore Division	7	4	2.00	50.30%	2.00
Kasur	7	4	2.00	50.30%	2.00
Sahiwal Division	106	118	57.00	48.00%	73.00
Okara	12	13	8.00	58.10%	9.00
Sahiwal	72	82	42.00	51.30%	51.00
Pakpattan	22	23	7.00	30.70%	13.00
South Punjab	3719	3566	1041.00	29.20%	1432.00
Multan division	981	945	386.00	40.80%	451.00
Multan	271	261	67.00	25.50%	54.00
Lodhran	283	273	140.00	51.30%	131.00
Khanewal	263	253	104.00	41.20%	159.00
Vehari	164	158	75.00	47.40%	107.00
D.G.Khan Division	743	752	136.00	18.10%	234.00
Muzzafargarh	149	153	11.00	6.90%	19.00
Kotaddu	32	30	0.40	1.20%	2.00
Layyah	119	121	10.00	8.20%	27.00
D.G.Khan	126	127	3.00	2.60%	17.00
Rajanpur	317	321	112.00	34.90%	169.00
Bahawalpur Division	1995	1869	519.00	27.80%	747.00
Bahawalpur	655	614	172.00	28.00%	277.00
R.Y.Khan	564	528	125.00	23.70%	156.00
Bahawalnagir	776	727	223.00	30.60%	314.00

NEWS LETTER

1. Cotton and soybean cultivation has begun in America, surpassing records of the past few years.

USDA Crop Progress Report 29.04.24

In 14 out of 15 cotton-producing states in America, cultivation has commenced. According to details, these 15 states have completed a total of 15% cultivation, which is 1% more than the previous year and the average of the last 5 years. In Alabama, it's 8%; in Arizona, 64%; in Arkansas, 14%; in California, 40%; in Georgia, 10%; in Kansas, 1%; in Louisiana, 13%; in Mississippi, 12%; in Missouri, 10%; in North Carolina, 3%; in South Carolina, 10%; in Tennessee, 5%; in Texas, 18%; and in Virginia, 26% of cotton cultivation has been completed.

2. Cotton Prices Trapped as Export Sales Continue with No Change in Demand By Dr. O.A. Cleveland

Low prices have encouraged export sales of all growths and U.S. cotton continues to move. Yet the level of sales is not sufficient to suggest that demand is improving. In fact, the level of sales does not even suggest any improvement in demand. Thus, cotton prices remain trapped within the narrow six cent, 77-83 cent trading range. The high 70s to low 80s trading range for both old crop and new crop will continue to prevail.

The U.S. Cotton Belt experienced pleasant weather all week, but parts of the vast Southern Plains still need timely moisture. Most of the region has adequate moisture for seed germination, which puts the area far ahead of the year ago pace that proved to be a disaster. Nevertheless, the entire region does need additional moisture for crop development after germination.

The good news is that the region is only just past the halfway point of its rainy season, so adequate time remains for additional moisture. Thus, as is the case every year, the Memorial Day weekend rains will be necessary, otherwise new crop prices will see a significant rally.

New crop price activity is dependent on weather conditions across the U.S. Cotton Belt, and especially on the moisture requirements of the High Plains and Rolling Plains of Texas, Oklahoma, and Kansas. Thus, the coming month will find December trading between 75 and 80 cents, but any forecast moisture – whether it materializes or not – will keep pressure on prices into the last week of May. However, once Memorial Day arrives, prices will strictly be in the hands of Mother Nature.

Weather activity during the month of July will provide the framework of price activity for the remainder of the 2024 growing season. The old crop July contract, now the spot month, should be expected to replace – exactly – the trading pattern of the now-expiring May futures contract. As commented, one should expect its trading range to be between 77 and 83 cents, with a tilt toward the lower end of the range. Should international conditions experience further deterioration, and then the July contract could fall below the 77-cent level. There does not appear to be any scenario that could pull the July contract above 83 cents.

3. Weather Forecast

موسم کا حال	تاریخ
ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔ تاہم بالائی بلوچستان اور جنوبی خیبر پختونخوا میں آندھی/گرج چمک کے ساتھ بارش کا امکان ہے۔	3 مئی 2024 جمعہ

<p>ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔ تاہم شمالی بلوچستان اور ملحقہ علاقوں میں آندھی/گرج چمک کے ساتھ بارش کا امکان ہے۔</p>	<p>4 مئی 2024 ہفتہ</p>
<p>ملک کے بیشتر علاقوں میں موسم بنیادی طور پر خشک جبکہ جنوبی/وسطی حصوں میں گرم رہنے کی توقع ہے۔ تاہم بالائی خیبر پختونخوا، گلگت بلتستان اور کشمیر میں آندھی/آندھی اور گرج چمک کے ساتھ بارش کا امکان ہے۔</p>	<p>4 مئی 2024 ہفتہ</p>
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Source: Pakistan Metrological Department