

# Cotton wilts despite shrinking arrivals

## Our Correspondent

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Cotton prices dropped by Rs 200-300 for a candy of 356 kg on Friday despite shrinking arrivals.

Kapas future also declined on the back of lower demand.

A Rajkot-based cotton broker, Mr Jatinbhai, said: "Demand is poor from exporters, while mills buying is slow. In the coming days, price may decline as we have more than enough stock on hand amidst weak demand."

Gujarat Sankar-6 cotton was traded at Rs 32,200-32,500 a candy. Kapas declined Rs 10-12 to Rs 780-800 for a maund of 20 kg and Kadi

delivery kapas quoted at Rs 800-805 a maund. About 12,000-13,000 bales arrived in Gujarat and 40,000 bales arrived in India. In North India, cotton traded more or less steady amid lower arrivals and weak demand. Arrivals were reported at 2,000 bales. Cumulative cotton arrivals in North India, excluding lower Rajasthan, reached 58 lakh bales. Unsold stocks with ginners and exporters were reported at seven lakh bales.

J-34 RG quoted in range of Rs 3,510-3,560 a quintal in Punjab; Rs 3,430-3,340 in Haryana and Rs 3,420-3,430 in Rajasthan.

On the National Commodity and Derivatives Exchange, kapas April 2013 contract declined by Rs 20.50 to Rs 933 a maund with an open interest of 1430 lots.

