



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Nov-2025

Market Movement from 27th Oct 2025 to 01st Nov 2025.

- NY Futures experienced a positive trend this week, supported by encouraging developments from the Trump–Xi meeting regarding U.S. agricultural products.
- NY December closed at 65.54 cents on 31-Oct, up 1.34 cents from 64.20 on 24-Oct, marking a week-on-week gain. Compared to 65.77 on 30-Sep, the contract shows a month-on-month loss of 0.23 cents.
- As the option expiry approaches, a rollover of funds is expected. With the notice period set to begin in about three weeks, open interest in the lead month December contract will start shifting to March. However, there is still no significant movement observed on either side.



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- Due to the government shutdown, there has been no reporting from the U.S.D.A. regarding exports or the WASDE report.
- This week, Gujcot Spot Rate opened on Monday at ₹52,600 and showed a steady upward trend through the week, rising to ₹52,800 on Tuesday, ₹52,950 on Wednesday, and ₹53,100 on Thursday. The market remained firm on Friday with a slight dip to ₹53,050, and on Saturday it stood at ₹53,050. Overall, the week reflected a positive tone with consistent price improvement, supported by steady mill buying and limited arrival pressure.
- In India, Cyclone Mantha in the Bay of Bengal and another depression in the Arabian Sea have caused heavy rainfall across all major cotton-growing regions. This has not only disrupted the arrivals but also resulted in significant losses for farmers.
- At present, due to the wet condition of Kapas, there is negligible MSP procurement. Farmers are selling lower-grade and moisture-



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affected Kapas in the open market. As a result, overall Indian physical prices are under pressure.

- Indian basis is now somewhat firm due to a weak rupee, strong NY futures, and a weak Indian physical market. The basis currently remains between 10.57 and 11.46.
- This week, the USD-INR exchange rate showed moderate fluctuations. It opened at 88.25 on Monday and moved slightly higher to 88.27 on Tuesday. On Wednesday, the rupee strengthened marginally with the rate easing to 88.19, but it weakened again later in the week, reaching 88.69 on Thursday and closing at 88.77 on Friday. Overall, the Indian rupee traded in a narrow range with a slightly weaker tone by the week's end.
- **Hope for best**



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	25-10-2025	01-11-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	52,450	53,050	600	1.13%
V-797	13% Trash		39,250	39,450	200	0.51%
MCX Spot Rate			25,370	25,470	100	0.39%
USD-INR Exchange			87.84	88.77	0.93	1.05%

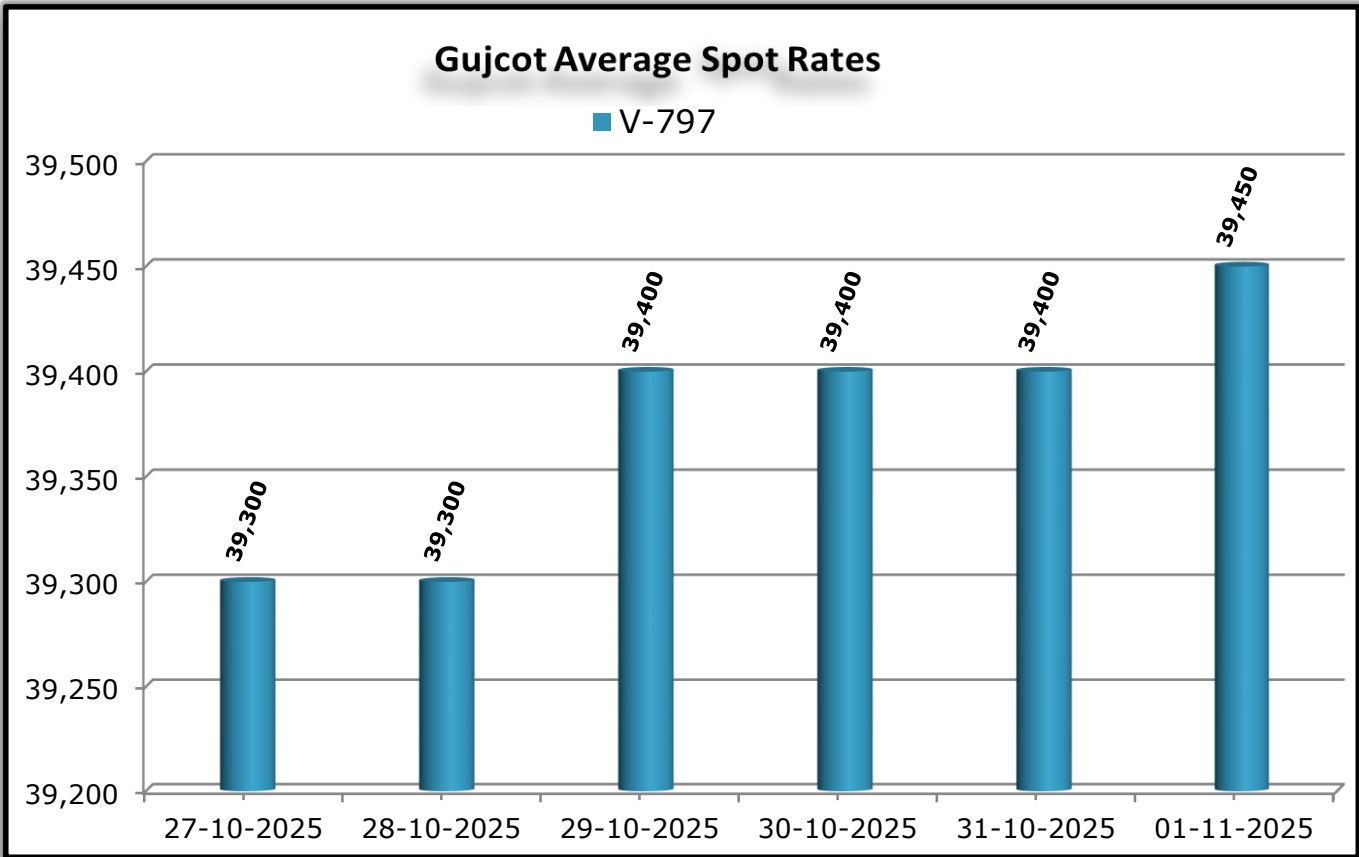
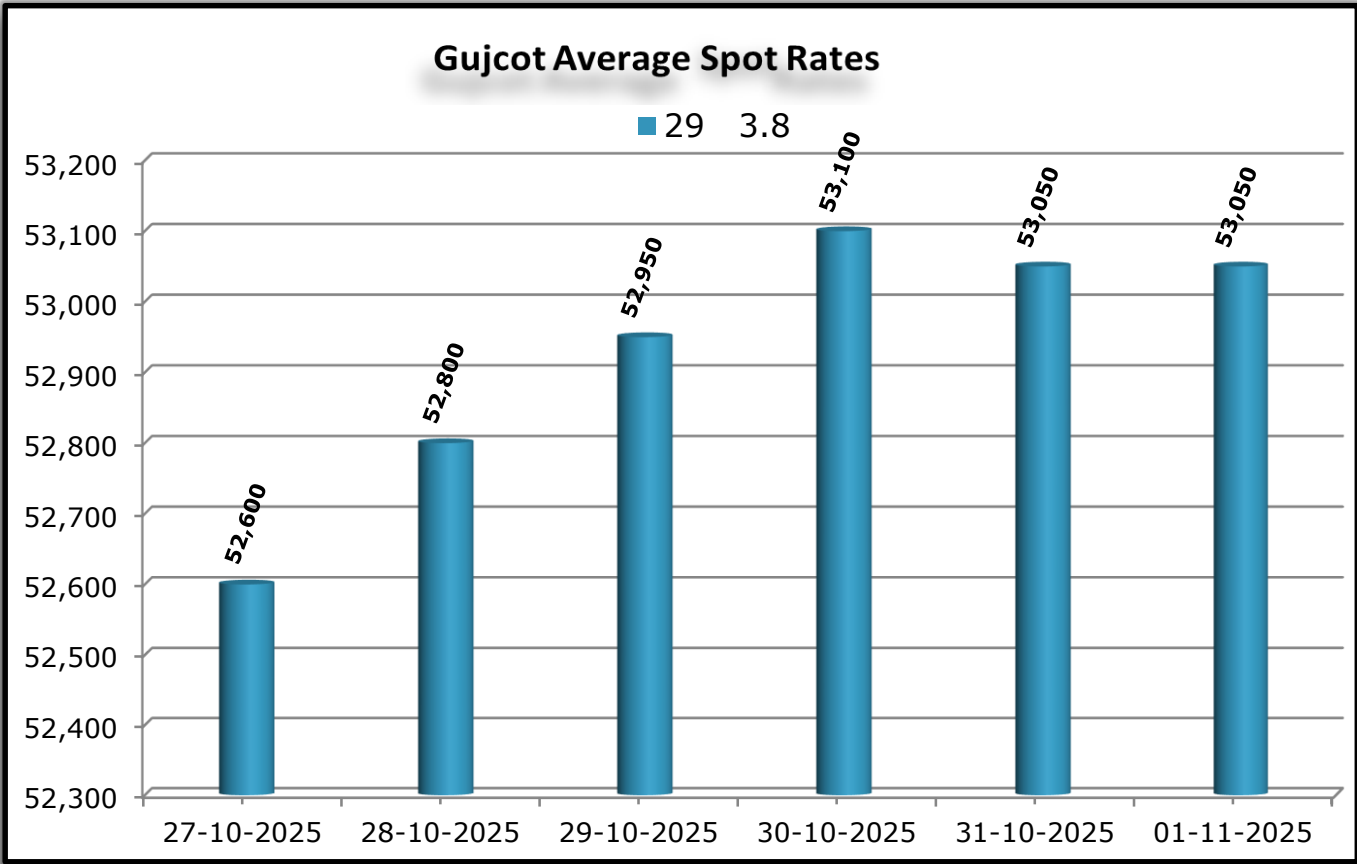
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	52,600	53,100	52,925
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		39,300	39,450	39,375
MCX Spot Rate			25,380	25,540	25,468
USD Exchange Rate			88.19	88.77	88.49

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
27-10-2025	52,600	39,300	25,380	88.25
28-10-2025	52,800	39,300	25,540	88.27
29-10-2025	52,950	39,400	25,490	88.19
30-10-2025	53,100	39,400	25,460	88.69
31-10-2025	53,050	39,400	25,470	88.77
01-11-2025	53,050	39,450	25,470	88.77



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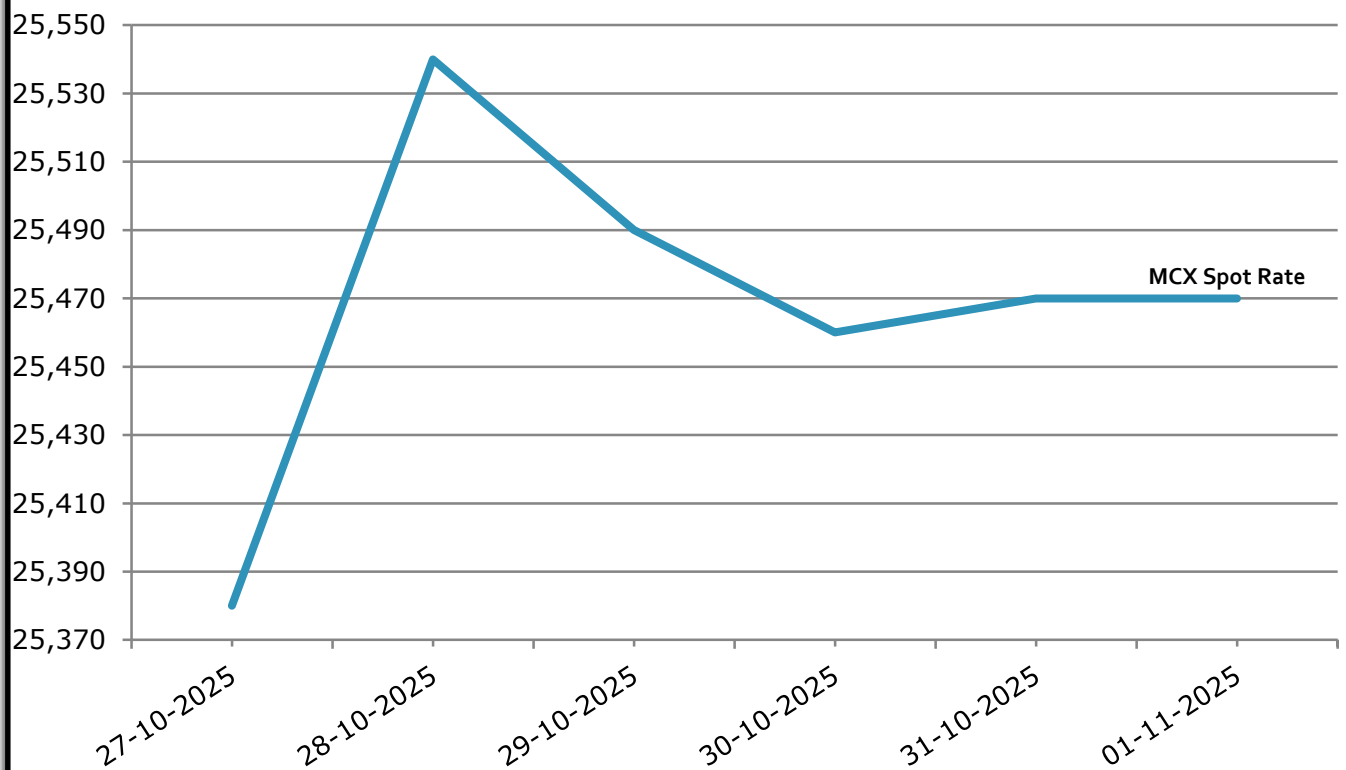




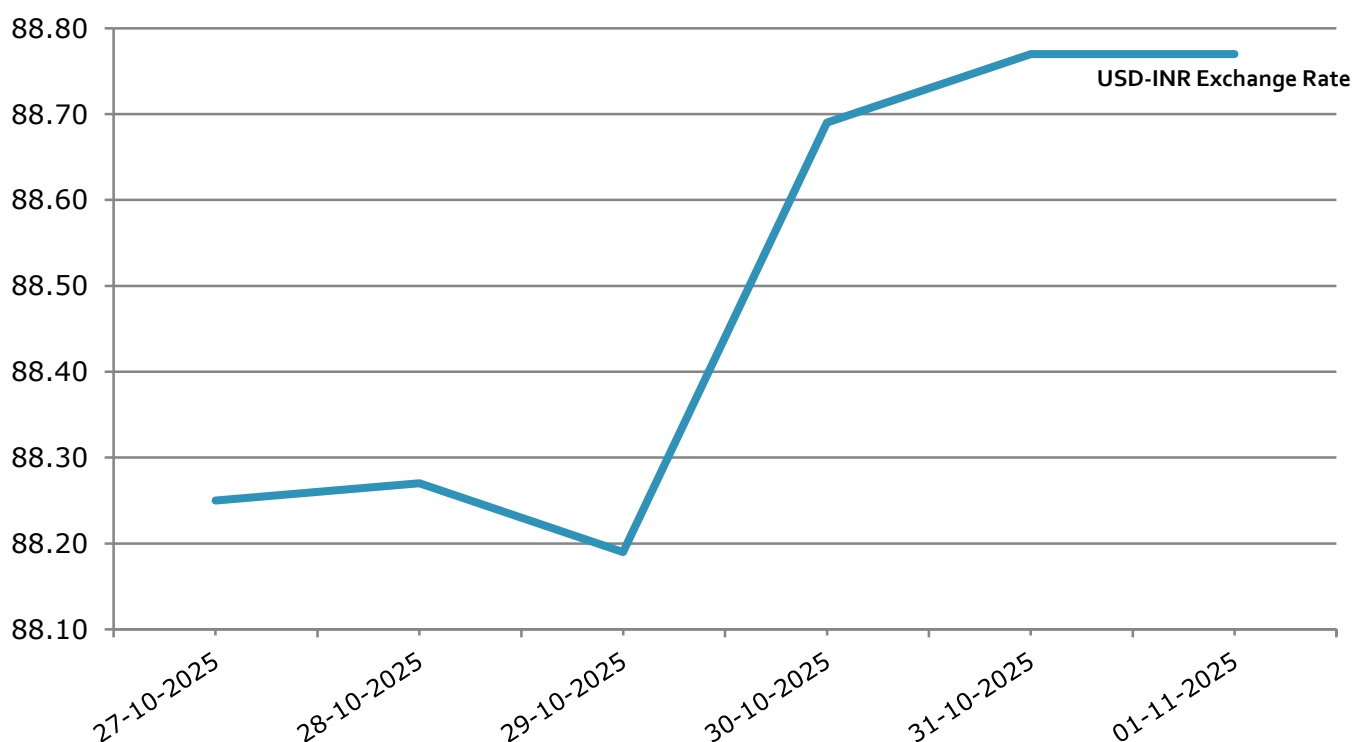
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



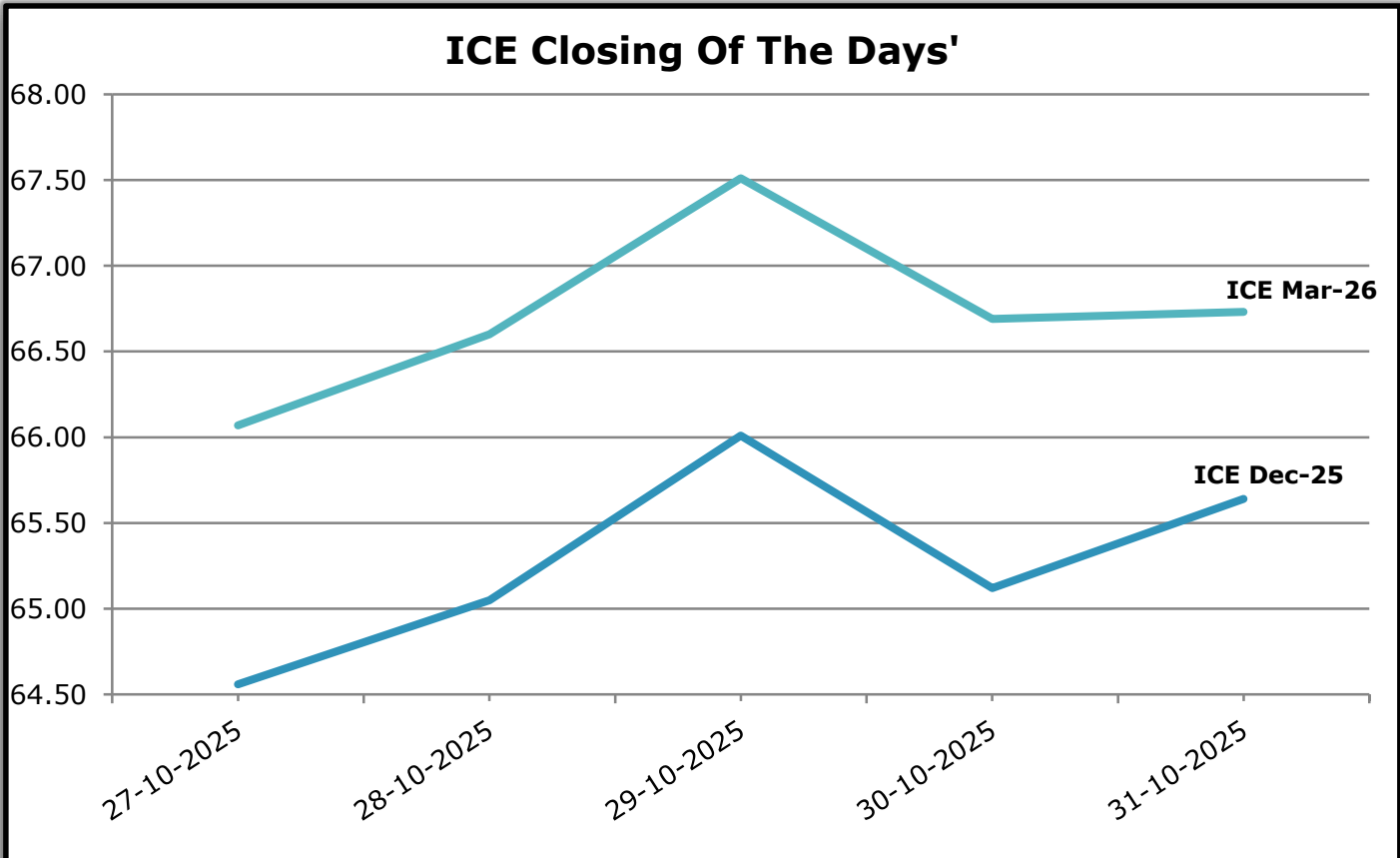
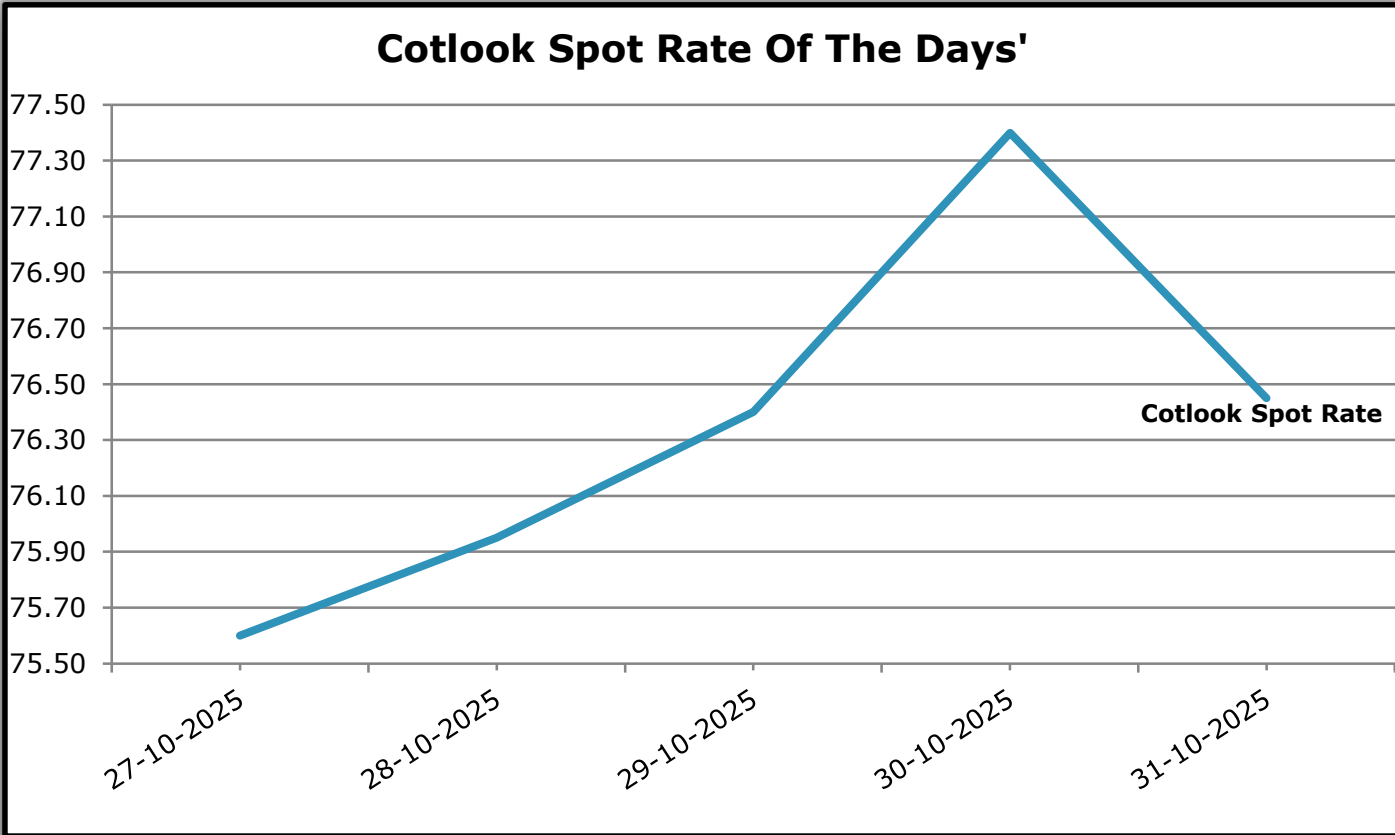


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-25	Mar-26
27-10-2025	75.60	64.56	66.07
28-10-2025	75.95	65.05	66.60
29-10-2025	76.40	66.01	67.51
30-10-2025	77.40	65.12	66.69
31-10-2025	76.45	65.64	66.73



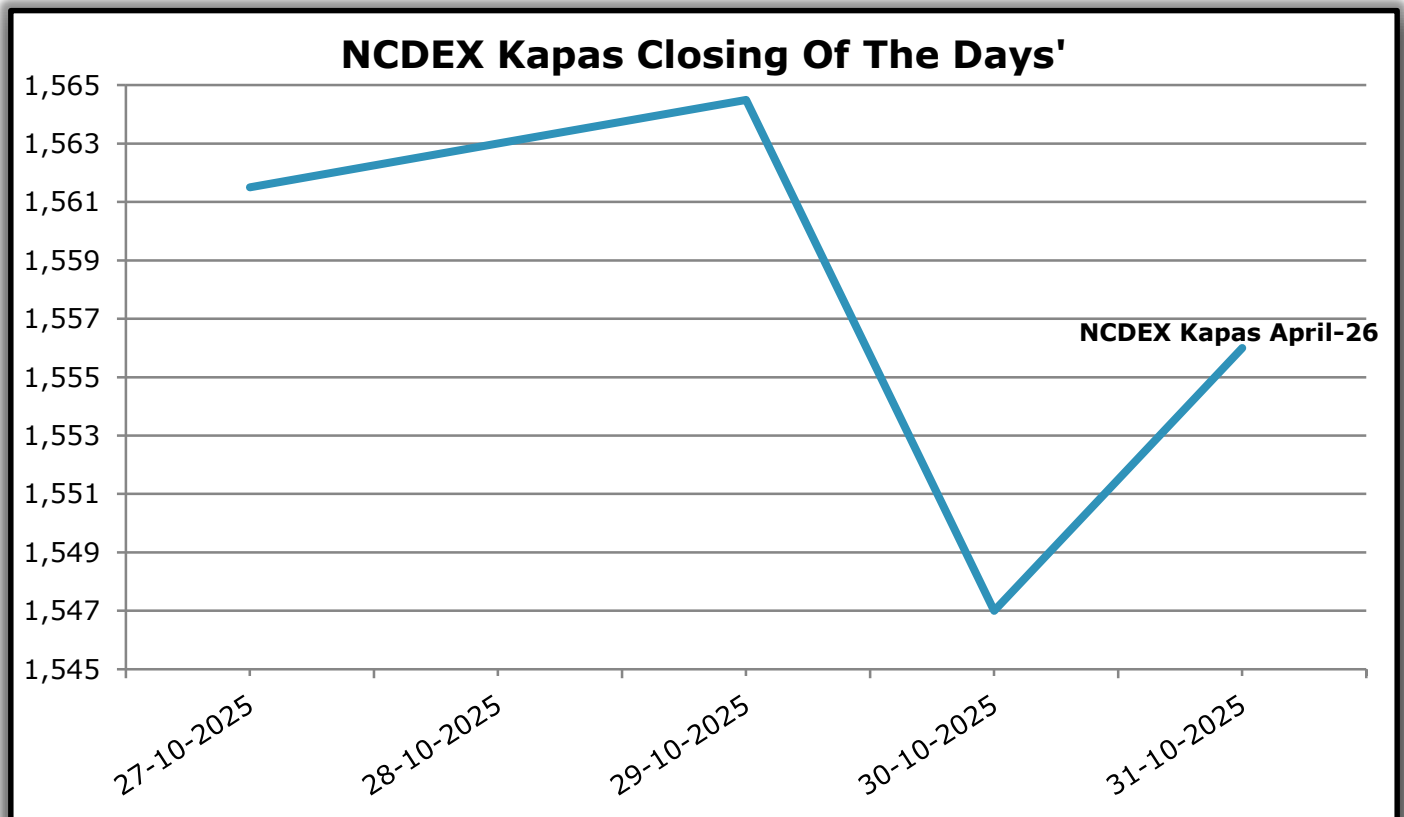


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Indian Indices	
Date	NCDEX Kapas
	April-26
27-10-2025	1,561.50
28-10-2025	1,563.00
29-10-2025	1,564.50
30-10-2025	1,547.00
31-10-2025	1,556.00

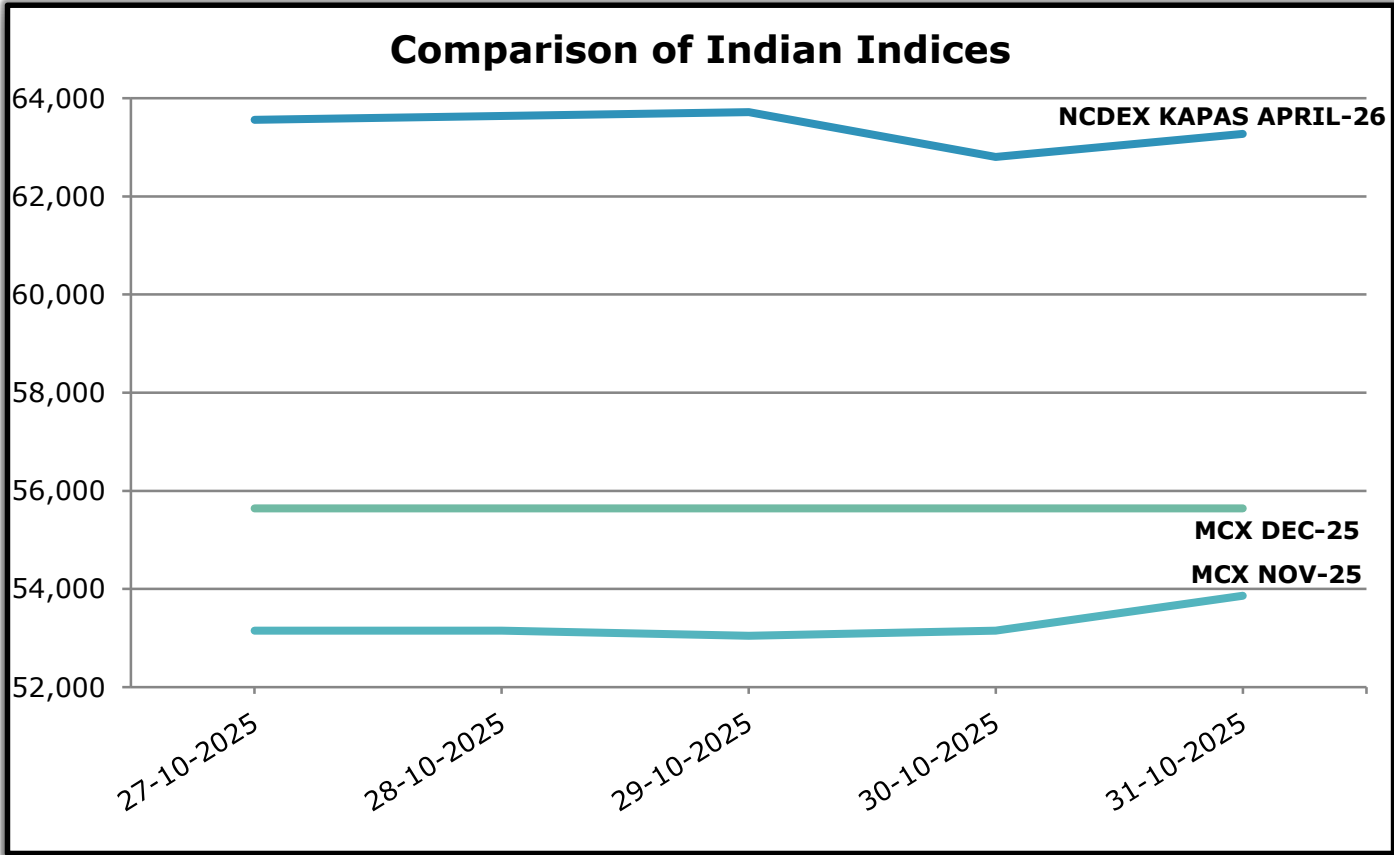




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Nov-25	Dec-25
27-10-2025	63,564	53,153	55,642
28-10-2025	63,642	53,153	55,642
29-10-2025	63,720	53,048	55,642
30-10-2025	62,805	53,153	55,642
31-10-2025	63,276	53,864	55,642
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			

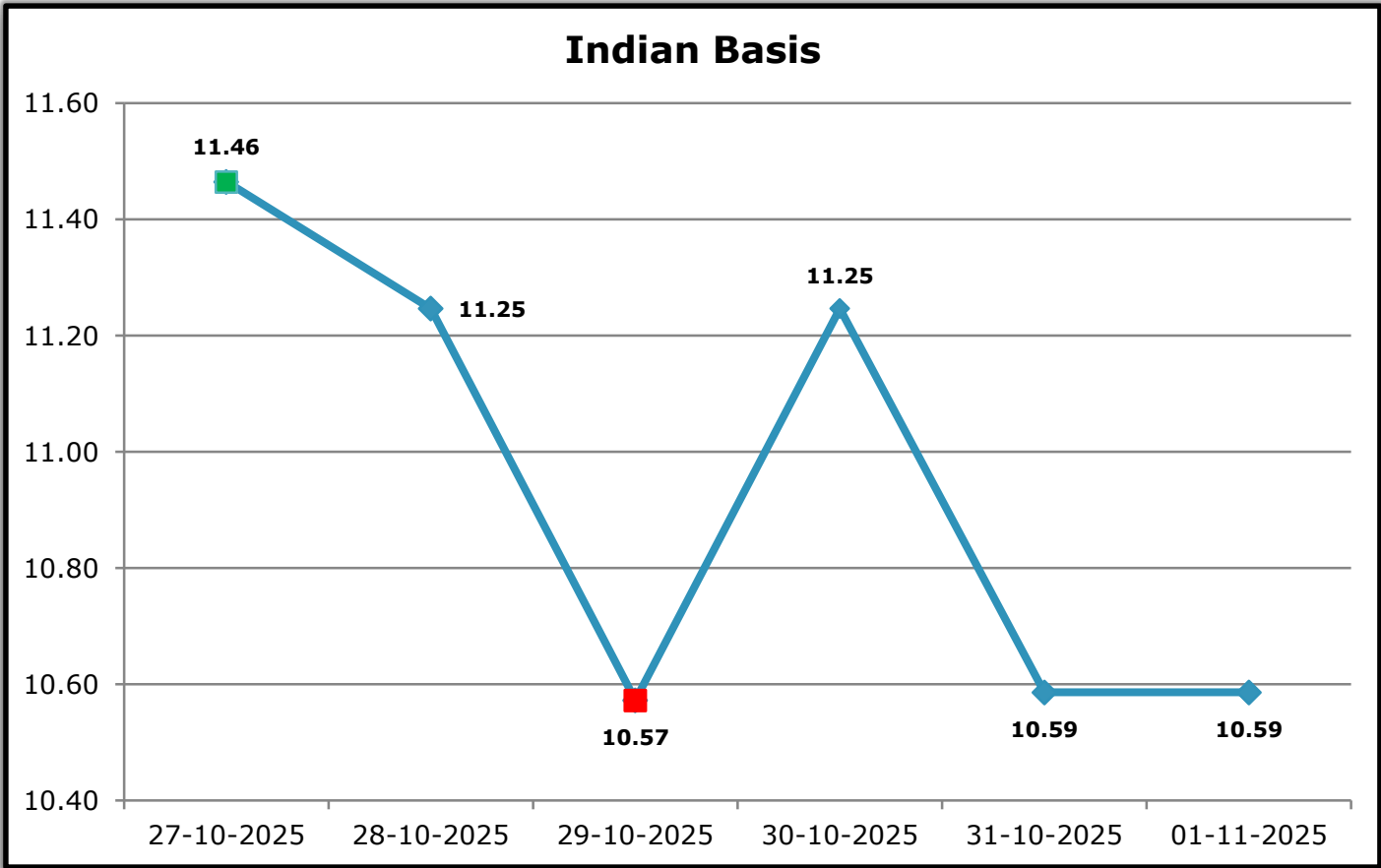




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Dec	BASIS
27-10-2025	52,600	88.25	76.02	64.56	11.46
28-10-2025	52,800	88.27	76.30	65.05	11.25
29-10-2025	52,950	88.19	76.58	66.01	10.57
30-10-2025	53,100	88.69	76.37	65.12	11.25
31-10-2025	53,050	88.77	76.23	65.64	10.59
01-11-2025	53,050	88.77	76.23	65.64	10.59





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IN THE WEEK AHEAD

- Market participants await key U.S. data releases including **USDA Weekly Export Report**, **CFTC Cotton On-Call Report**, and **Commitment of Traders Report**, each pending for five weeks, along with the **October USDA World Supply/Demand Report** scheduled at 12 Noon EST.
- On **Friday, November 7, December 25 Cotton Options** will reach their **last trading day/expiration**, which may lead to position adjustments and increased volatility ahead of expiry.

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