



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 03-Jan-2026

### Market Movement from 29th Dec 2025 to 03rd Jan 2026.

- There was no significant volatility in NY futures during the festival week.
- NY March cotton futures edged lower over the week, easing from 64.49 cents on 26 December to 64.01 cents on 02 January, registering a week-on-week loss of 0.48 cents.
- U.S. cotton export sales for the week ending 18 December 2025 showed solid demand for the 2025–26 marketing year, with net upland sales of 182,700 bales and shipments of 146,900 bales, indicating healthy execution alongside new business. Net Pima sales stood at 9,100 bales with shipments of 7,200 bales, bringing total sales for the current season to 191,800 bales. In contrast, forward activity for the 2026–27 season remained subdued, with marginal net upland sales of 900 bales and no Pima sales reported, resulting in total sales of just 900 bales, reflecting cautious forward buying at this stage.
- The Gujcot spot rate showed a steady to marginally firm trend, opening at ₹53,800 on Monday and strengthening to ₹53,900 on Tuesday, where it remained unchanged through Wednesday and



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Thursday, reflecting balanced buying interest and limited selling pressure. On Friday, the spot rate edged up further to ₹54,000, supported by stable demand and a firm undertone in the domestic cotton market, while the rate on Saturday was reported at ₹54,100.

- In India, CCI procurement is in full swing, as the final date for registration has been extended until **January 16**. So far, CCI procurement has crossed **65 lakh bales**.
- In India, CCI remains the main buyer at higher price levels, which has limited private pressing activity. This situation has resulted in a steady upward tone in the market. The Gujarat spot rate for Shankar-6 cotton has crossed ₹54,000 and continues to remain firm.
- Private trade activity remained limited, which kept prices firm. But higher cottonseed prices and firm physical cotton rates have now enabled ginners to break even at levels close to the CCI price.
- With the duty-free import window now closed, merchants have increased their selling prices for imported cotton.



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 03-Jan-2026

- Indian mills currently have sufficient inventory as well as order coverage, allowing them to operate smoothly. However, the closure of the duty-free import window and firmer cotton prices are creating a more challenging environment. Mills are now waiting for clarity on CCI's sales policy.
- During this week, the Indian basis remained between 11.92 and 12.49.
- This week, the USD-INR exchange rate showed mild volatility with a slightly weaker rupee trend toward the end of the week; the rate opened at 89.97 on Monday, eased to 89.79 on Tuesday, inched up to 89.87 on Wednesday, firmed further to 89.96 on Thursday, and finally closed higher at 90.20 on Friday.
- From the beginning of the New Year 2026, may happiness and prosperity be bestowed upon all stakeholders.
- **Let's hope for the best.**



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## WEEKLY REPORT

03-Jan-2026

Global

### US Weekly Export Sales

US Export Sales		18-Dec-2025
<b>Marketing Year 2025-26</b>		
Upland Gross Sales		2,03,700
Cancellation		21,000
<b>Net Upland Sales</b>		<b>1,82,700</b>
PIMA Gross Sales		9,400
Cancellation		300
<b>Net PIMA Sales</b>		<b>9,100</b>
Total Gross Sales		2,13,100
Total Cancellation		21,300
<b>Total Net Sales</b>		<b>1,91,800</b>
<b>Shipments</b>		
UPLAND		1,46,900
PIMA		7,200
<b>Total Shipment</b>		<b>1,54,100</b>
<b>Marketing Year 2026-27</b>		
Net Upland Sales		900
Net PIMA Sales		0
<b>Total Net Sales</b>		<b>900</b>
All Figures in US Running Bale		



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT

03-Jan-2026

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	27-12-2025	03-01-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,600	54,100	500	0.92%
V-797	13% Trash		40,900	41,600	700	1.68%
MCX Spot Rate			25,610	25,880	270	1.04%
USD-INR Exchange			89.85	90.20	0.35	0.39%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,800	54,100	53,933
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		40,900	41,600	41,208
MCX Spot Rate			25,720	25,880	25,805
USD Exchange Rate			89.79	90.20	90.00

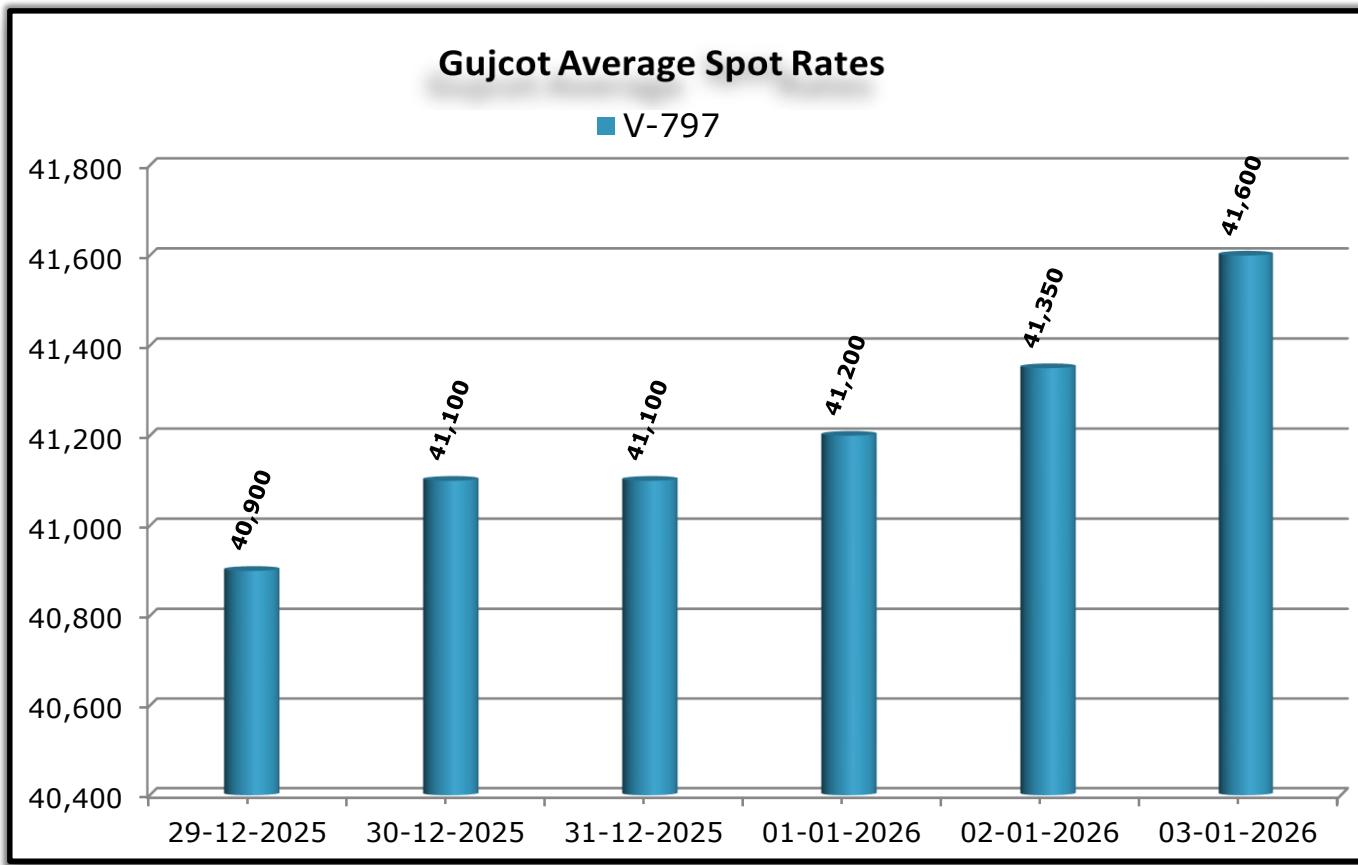
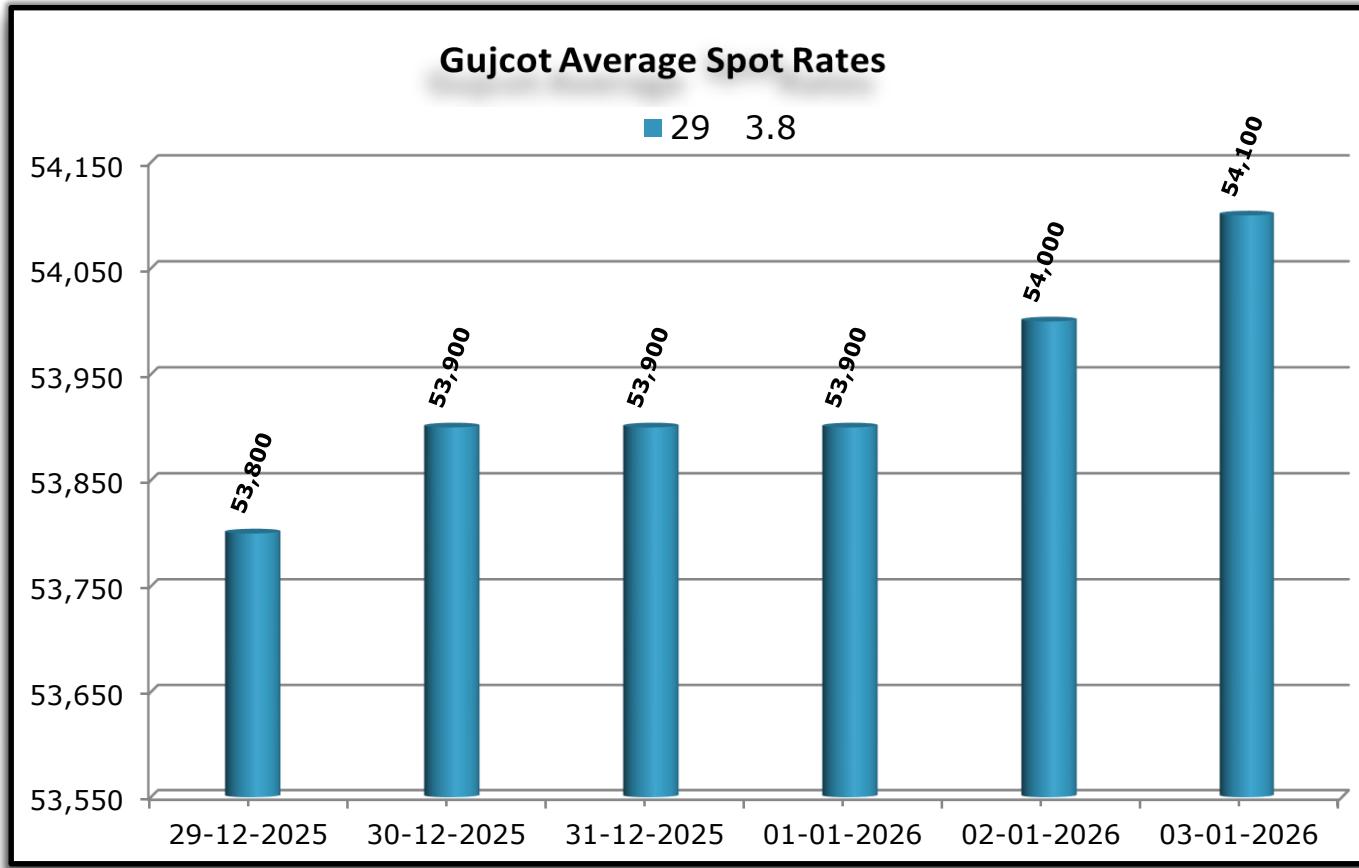
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
29-12-2025	53,800	40,900	25,720	89.97
30-12-2025	53,900	41,100	25,740	89.79
31-12-2025	53,900	41,100	25,770	89.87
01-01-2026	53,900	41,200	25,840	89.96
02-01-2026	54,000	41,350	25,880	90.20
03-01-2026	54,100	41,600	25,880	90.20



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## WEEKLY REPORT

03-Jan-2026



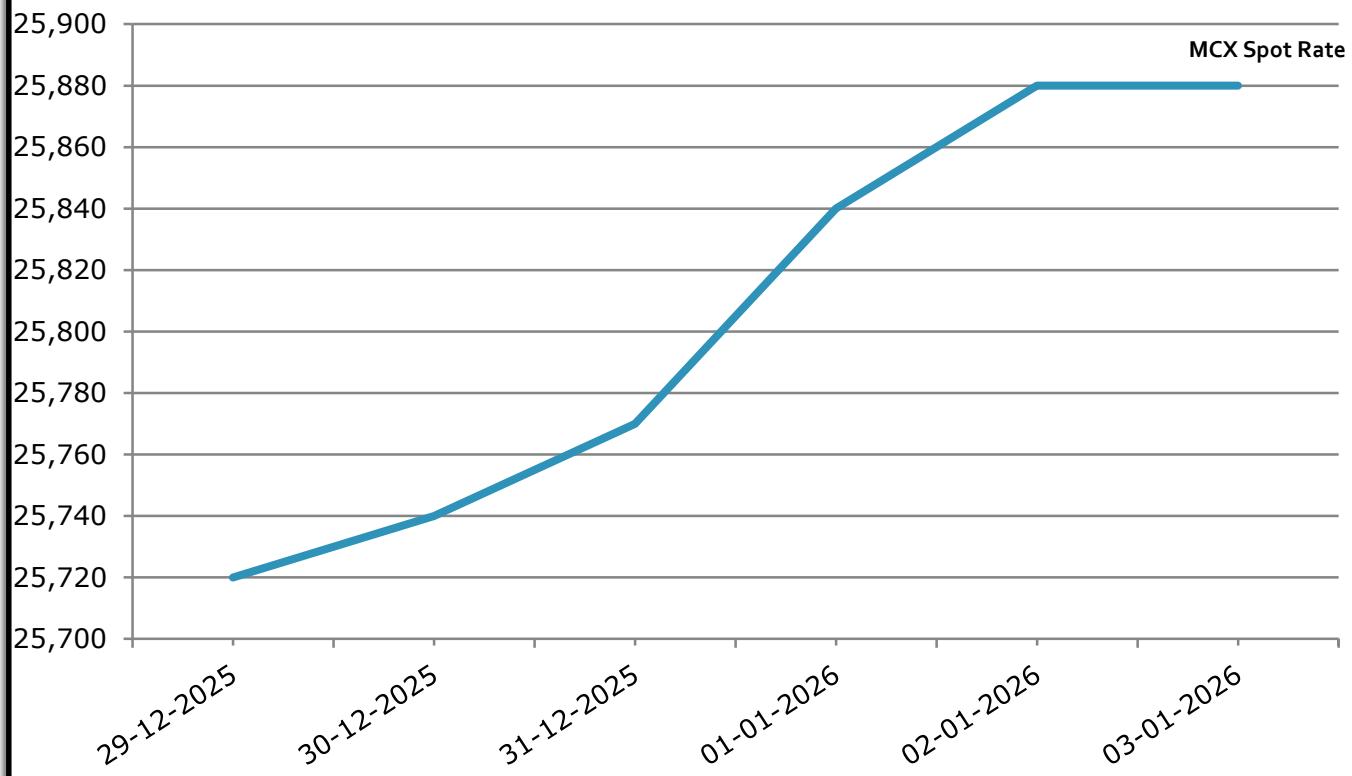


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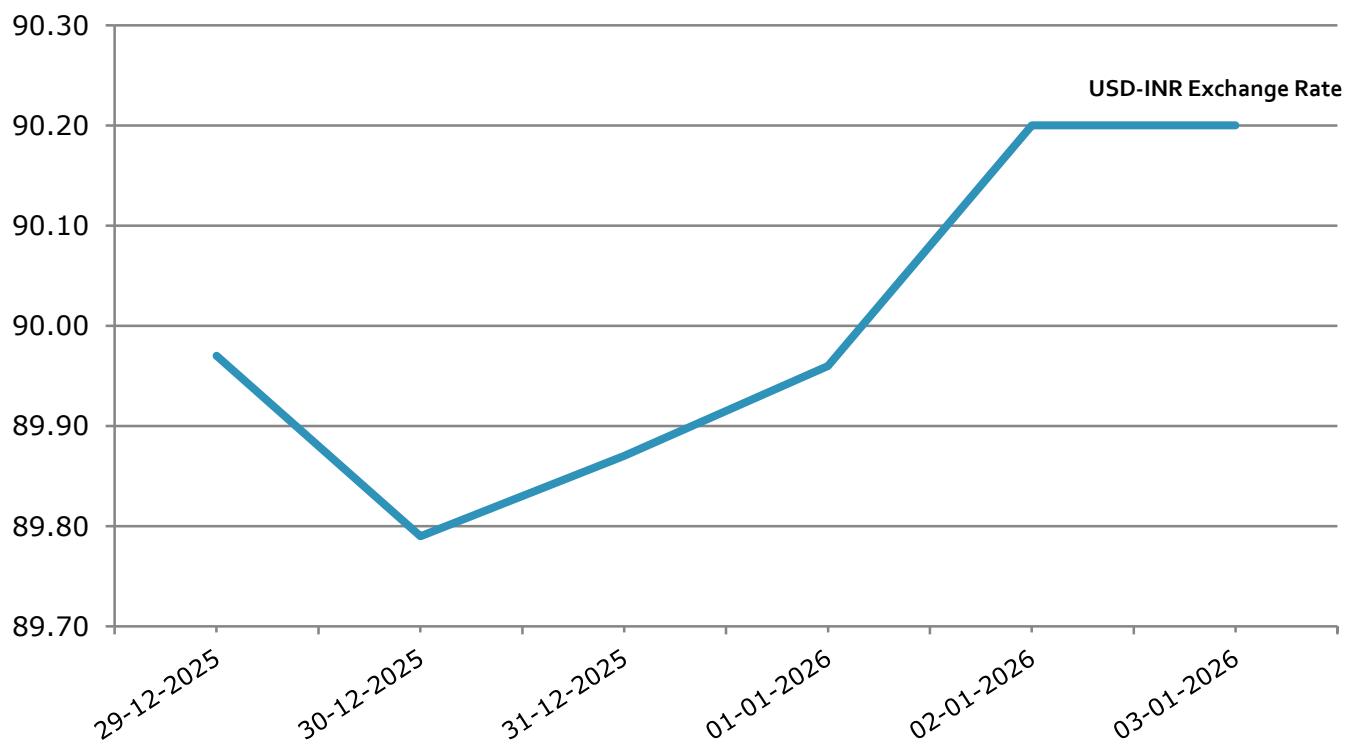
## WEEKLY REPORT

03-Jan-2026

### MCX Spot Rate Closing Of The Days'



### USD-INR Exchange Rate Closing Of The Days'

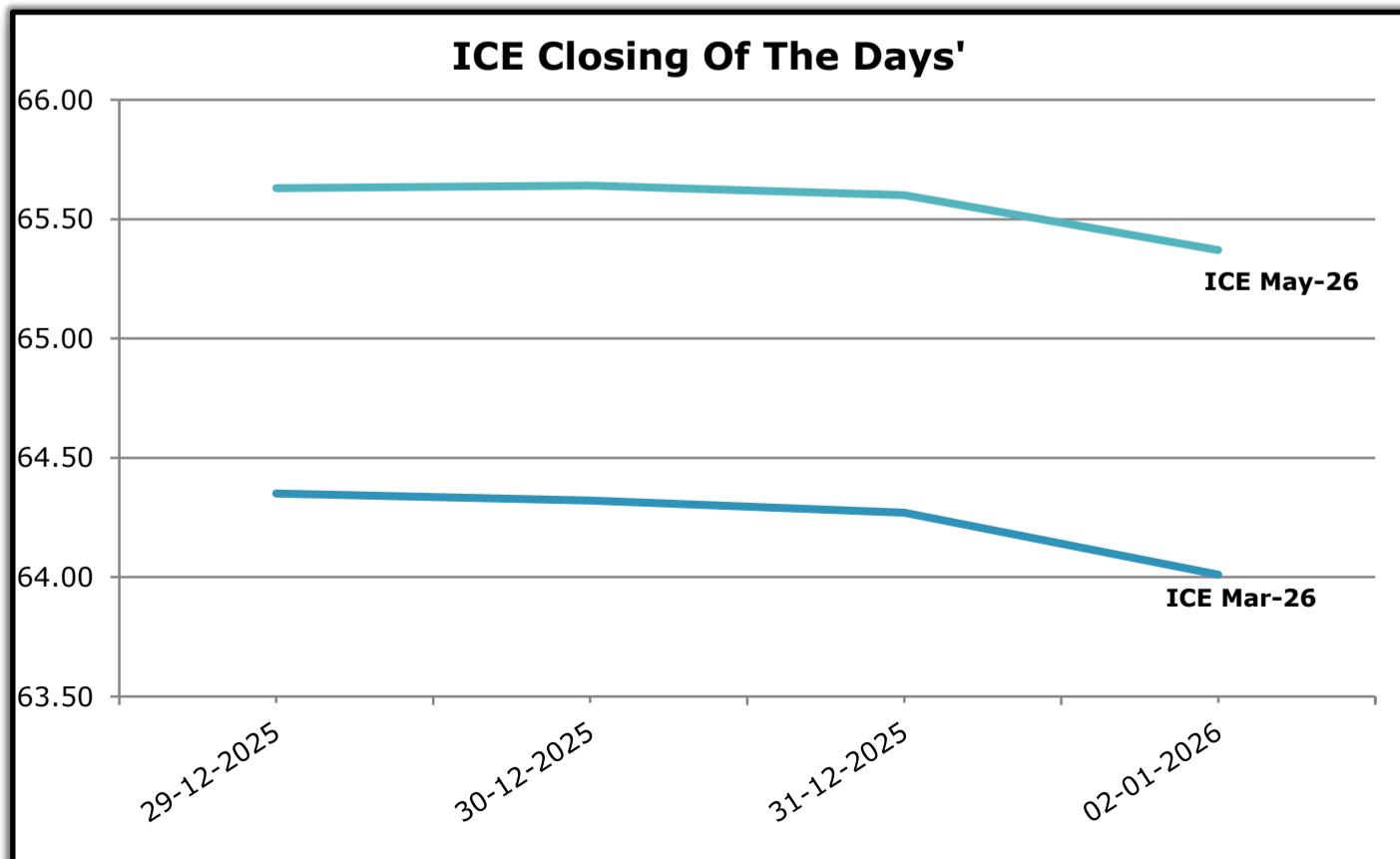
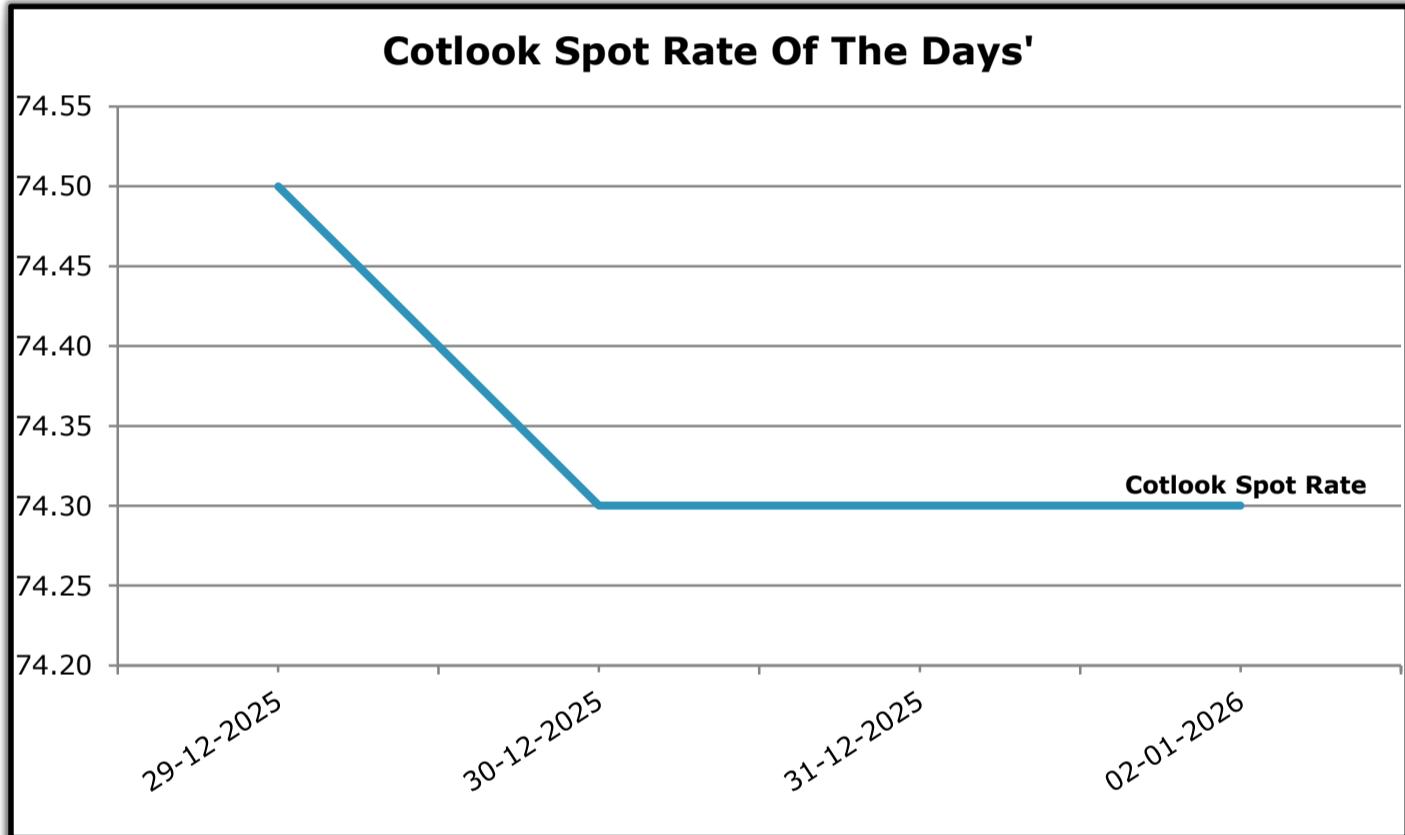




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## WEEKLY REPORT 03-Jan-2026

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-26	May-26
29-12-2025	74.50	64.35	65.63
30-12-2025	74.30	64.32	65.64
31-12-2025	74.30	64.27	65.60
02-01-2026	74.30	64.01	65.37



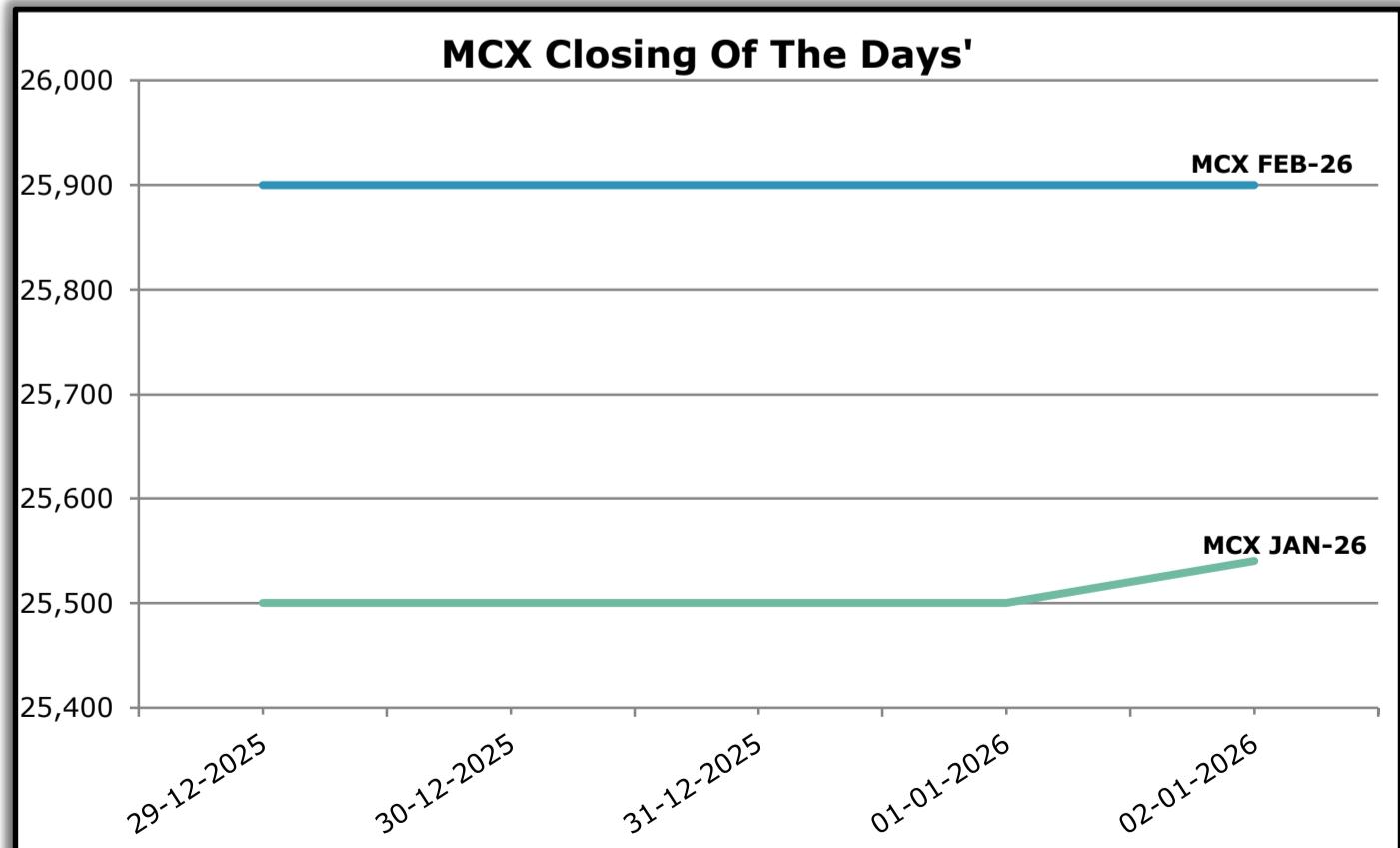
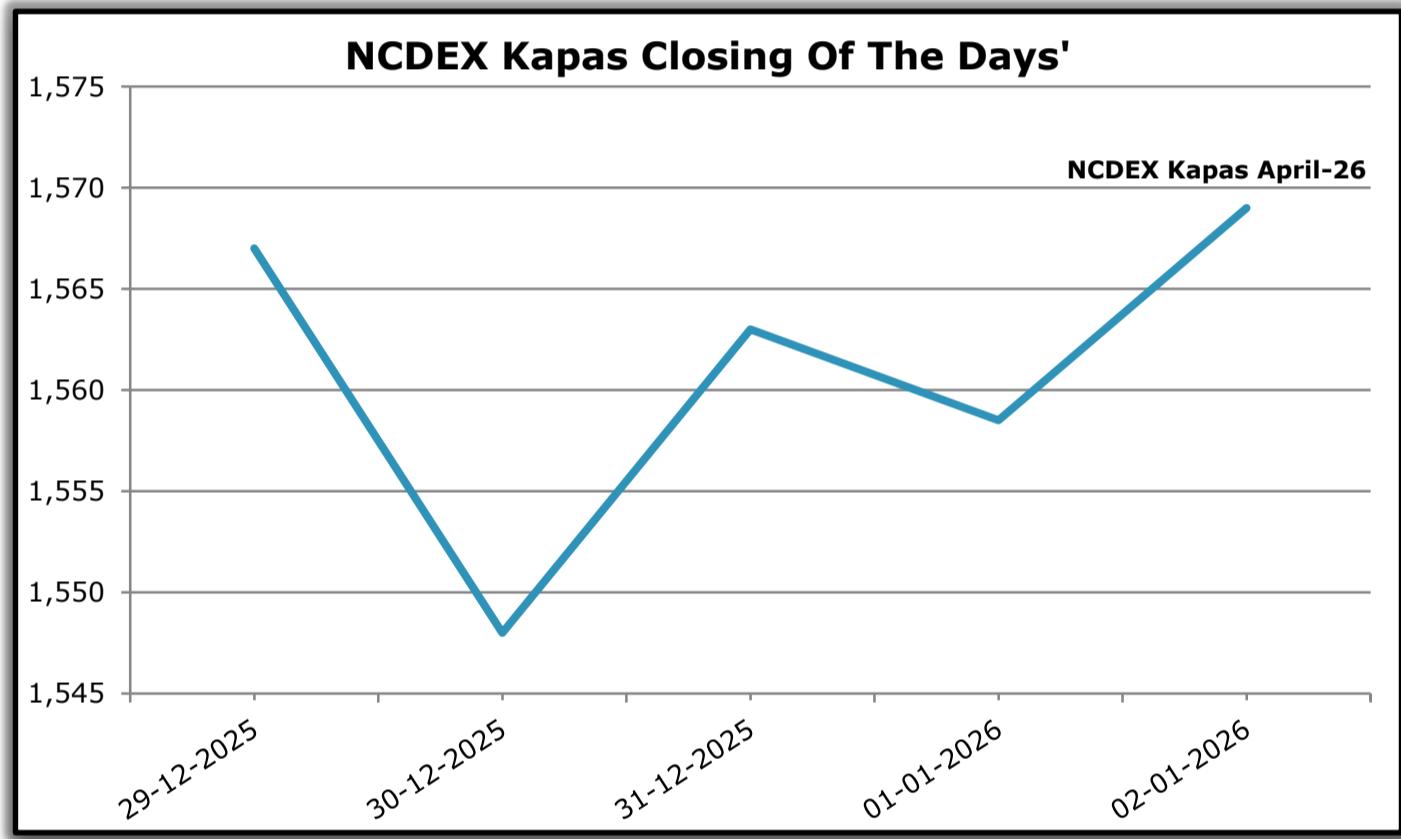


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## WEEKLY REPORT

03-Jan-2026

Indian Indices			
Date	NCDEX Kapas	MCX	
	April-26	Jan-26	Feb-26
29-12-2025	1,567.00	25,500	25,900
30-12-2025	1,548.00	25,500	25,900
31-12-2025	1,563.00	25,500	25,900
01-01-2026	1,558.50	25,500	25,900
02-01-2026	1,569.00	25,540	25,900





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## WEEKLY REPORT

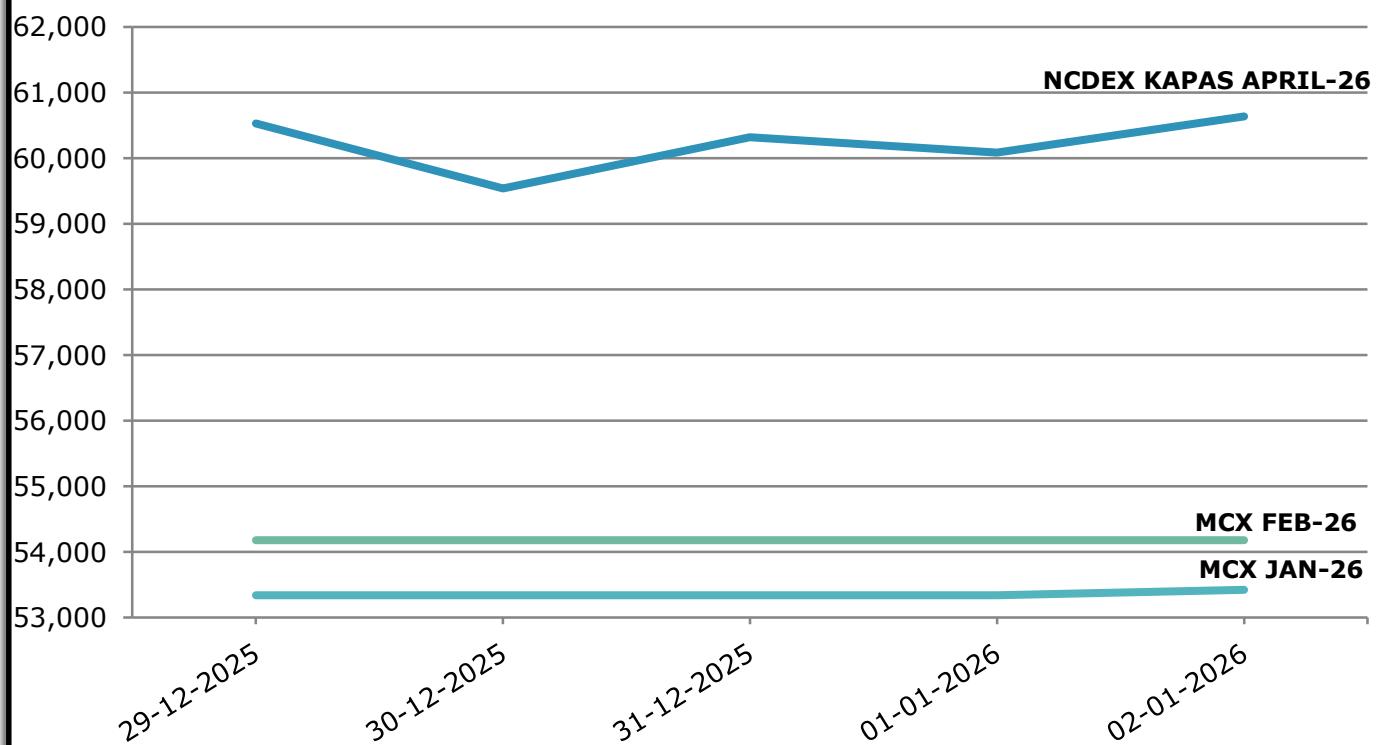
03-Jan-2026

### Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX	
	April-26	Dec-25	Jan-26
29-12-2025	60,530	53,341	54,178
30-12-2025	59,537	53,341	54,178
31-12-2025	60,321	53,341	54,178
01-01-2026	60,086	53,341	54,178
02-01-2026	60,635	53,425	54,178

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

### Comparison of Indian Indices





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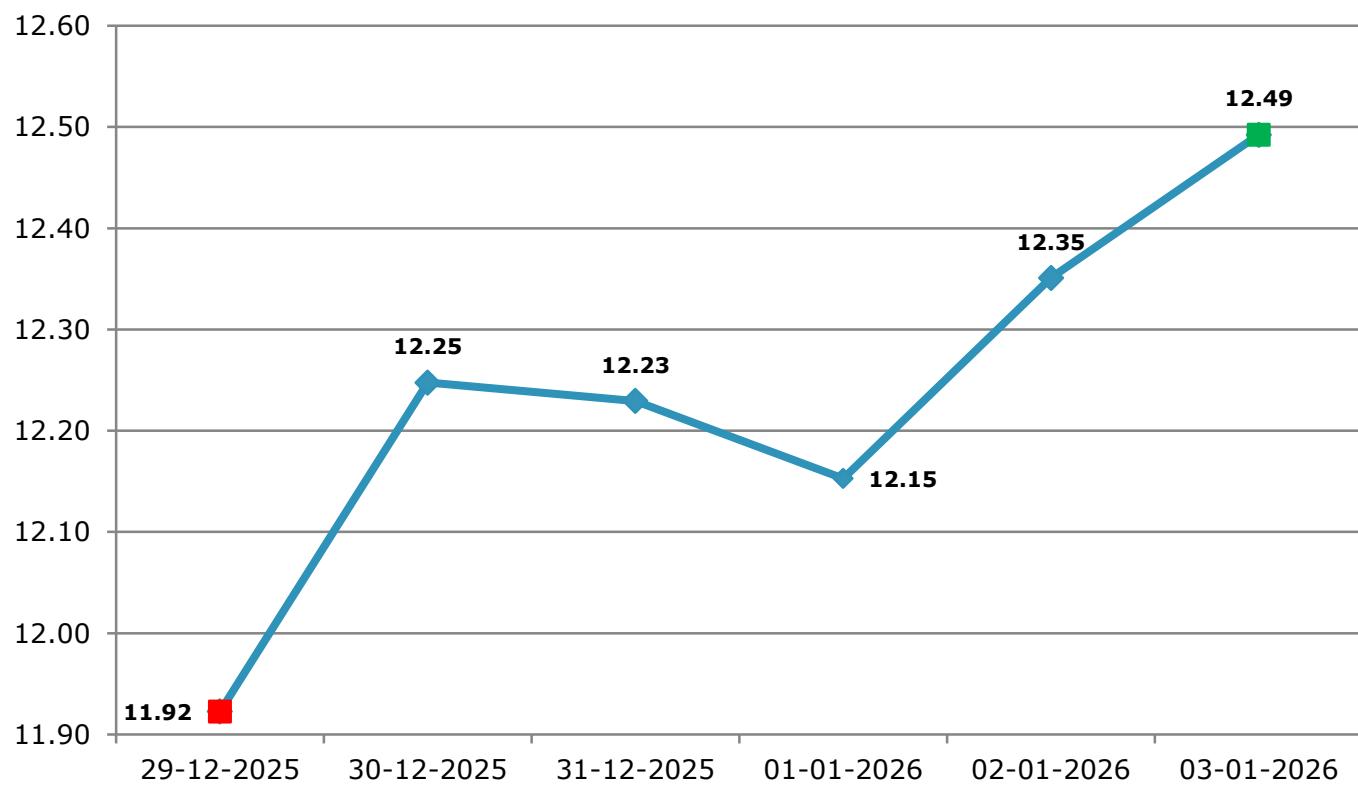
## WEEKLY REPORT

03-Jan-2026

### Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE Mar	BASIS
29-12-2025	53,800	89.97	76.27	64.35	11.92
30-12-2025	53,900	89.79	76.57	64.32	12.25
31-12-2025	53,900	89.87	76.50	64.27	12.23
01-01-2026	53,900	89.96	76.42	64.27	12.15
02-01-2026	54,000	90.20	76.36	64.01	12.35
03-01-2026	54,100	90.20	76.50	64.01	12.49

### Indian Basis





# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 03-Jan-2026

### IN THE WEEK AHEAD

- **Monday, Jan 5:** USDA U.S. Weekly Export Report (week ended 12/25) at **8:30 am EST**; CFTC Commitment of Traders Report (week ended 12/30) at **3:30 pm EST**.
- **Thursday, Jan 8:** USDA U.S. Weekly Export Report (week ended 01/01) at **8:30 am EST**; CFTC Cotton On-Call Report (week ended 01/02) at **3:30 pm EST**.

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