



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-Dec-2024

Market Movement from 02nd Dec 2024 to 07th Dec 2024.

- The December NY contract expired, and the front-month NY March contract traded in the red throughout the entire week. Sluggish demand and a strong dollar continued to weigh on the market, keeping it under pressure. As a result, the NY March contract ended the week with a loss of 195 points week-on-week.
- In the latest U. S. Export Sales Report for the week ending 28-Nov-2024, U.S. export sales of cotton for the 2024-2025 marketing year totaled 1,74,400 bales, with net upland sales at 1,70,700 bales and net Pima sales at 3,700 bales. Upland shipments for the week reached 1,57,500 bales, while Pima shipments amounted to 5,700 bales. No new sales or shipments were recorded for the 2025-2026 marketing year.
- The Gujcot Spot Rate experienced slight fluctuations. The week began with a rate of ₹54,050 per candy on Monday, followed by a minor dip to ₹53,850 on Tuesday and further to ₹53,750 on



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Wednesday. The rate recovered slightly on Thursday to ₹53,900, before returning to ₹54,050 on Friday. The rate for Saturday is ₹53,950 per candy, rounding off a relatively stable week for cotton prices with limited variation.

- The Indian physical cotton market remains largely unchanged, trading within a narrow range around ₹54,000 per candy.
- The all-India cotton arrivals have significantly exceeded 2 lakh bales over the past week. However, more than half of these arrivals have been procured by the Cotton Corporation of India (CCI) under the Minimum Support Price (MSP) scheme. To date, CCI has procured approximately 22 lakh bales.
- The Indian basis has slightly weakened due to stable domestic rates and a decline in New York futures. The Indian basis is currently ranging between 9.65 cents and 11.29 cents.
- Mills are unable of exporting yarn in large quantities; however, the majority of yarn trade remains domestic. Since this business primarily operates on credit, mills often face cash flow challenges.



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Due to limited funds, purchasing patterns tend to be on a hand-to-mouth basis.

- This week, the USD-INR exchange rate exhibited minimal fluctuation, starting at 84.69 on both Monday and Tuesday. It saw a slight increase to 84.74 on Wednesday before marginally dropping to 84.73 on Thursday and returning to 84.69 on Friday. The overall trend was stable, reflecting limited volatility in the currency pair during the week.
- **"Hope for the best."**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,70,700 RB for 2024-2025 were down 47 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for Vietnam (84,300 RB, including 900 RB switched from Hong Kong), Pakistan (36,700 RB), Turkey (20,400 RB), China (12,700 RB), and Colombia (9,300 RB), were offset by reductions for Hong Kong (900 RB).
- UPLAND Exports of 1,57,500 RB were up 21 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to Pakistan (31,500 RB), China (24,800 RB, including decreases of 4,400 RB), Vietnam (20,900 RB), Mexico (12,400 RB), and Bangladesh (10,100 RB).
- Net sales of PIMA totaling 3,700 RB for 2024-2025 were down 66 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for India (2,300 RB), Thailand (400 RB), Peru (300 RB), Turkey (300 RB), and China (200 RB).
- PIMA Exports of 5,700 RB were down 28 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to India (2,000 RB), Peru (1,100 RB), Vietnam (1,000 RB), China (900 RB), and Pakistan (400 RB).

US Export Sales	28-Nov-2024
Marketing Year 2024-25	
Upland Gross Sales	1,76,800
Cancellation	6,100
Net Upland Sales	1,70,700
PIMA Gross Sales	3,700
Cancellation	0
Net PIMA Sales	3,700
Total Gross Sales	1,80,500
Total Cancellation	6,100
Total Net Sales	1,74,400
Shipments	
UPLAND	1,57,500
PIMA	5,700
Total Shipment	1,63,200
Marketing Year 2025-26	
Net Upland Sales	0
Net PIMA Sales	0
Total Net Sales	0
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	30-11-2024	07-12-2024	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,450	53,950	-500	-0.93%
V-797	13% Trash		42,300	42,350	50	0.12%
MCX Spot Rate			54,820	54,220	-600	-1.11%
USD-INR Exchange			84.48	84.69	0.21	0.25%

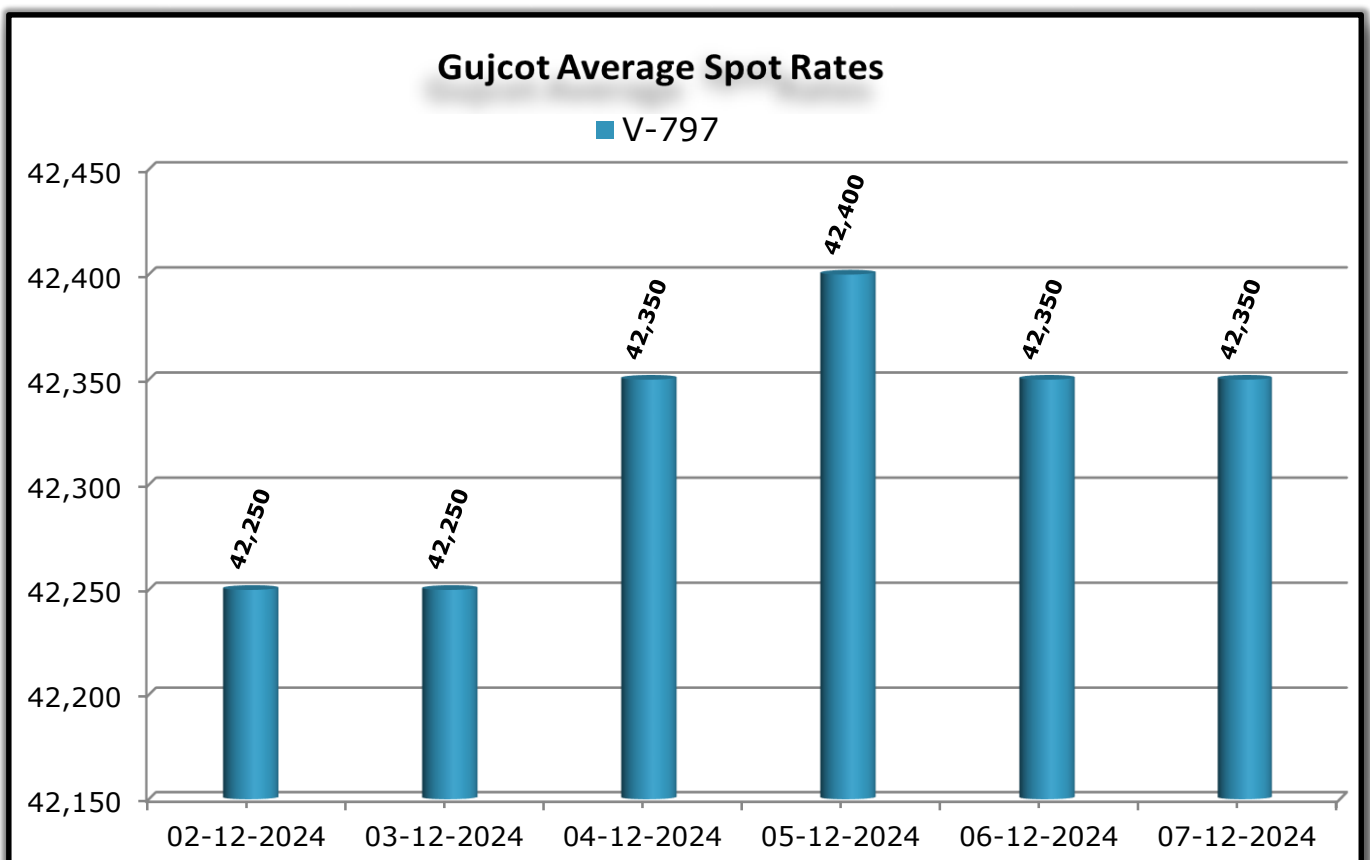
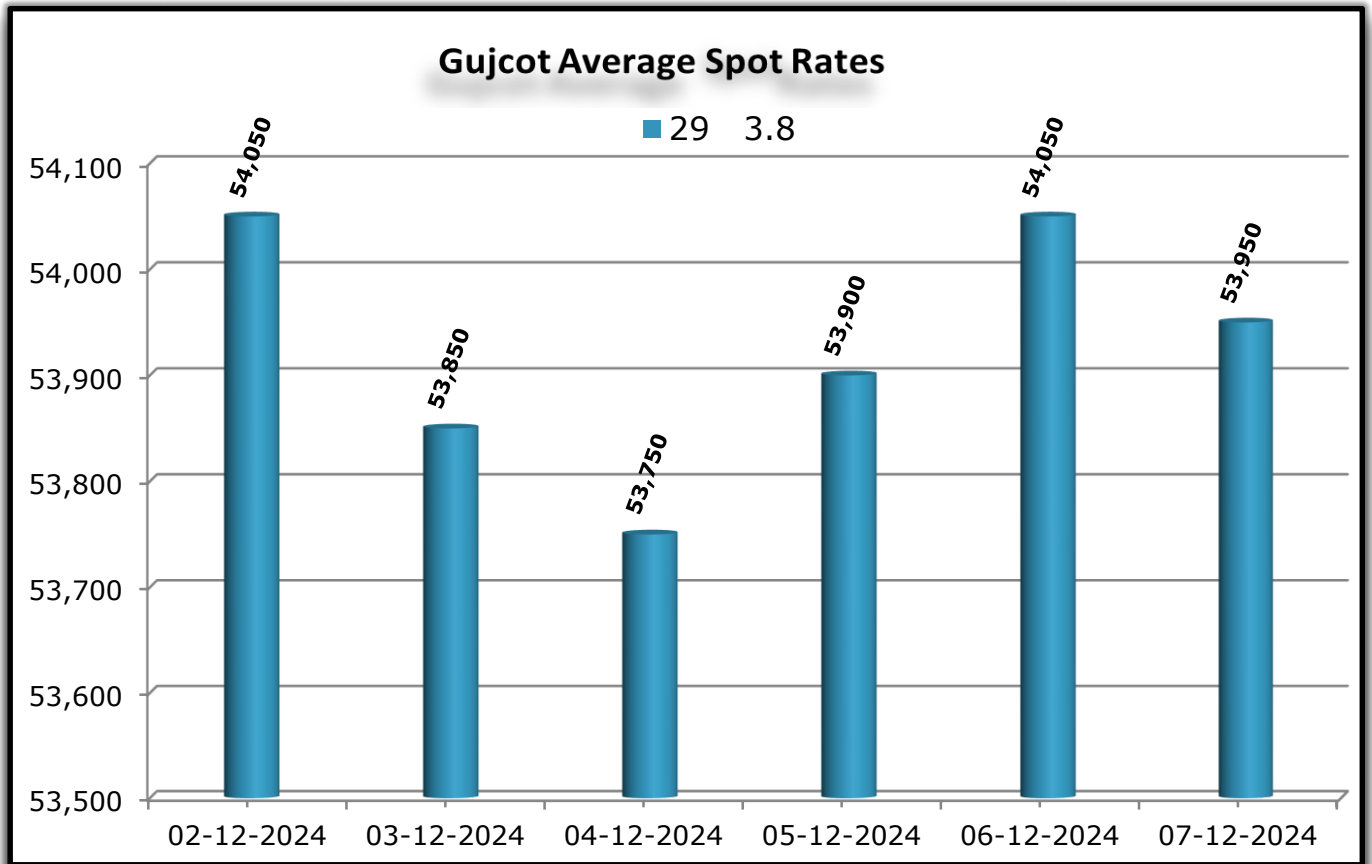
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,750	54,050	53,925
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		42,250	42,400	42,325
MCX Spot Rate			53,920	54,460	54,143
USD Exchange Rate			84.69	84.74	84.71

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
02-12-2024	54,050	42,250	54,460	84.69
03-12-2024	53,850	42,250	54,040	84.69
04-12-2024	53,750	42,350	53,920	84.74
05-12-2024	53,900	42,400	54,000	84.73
06-12-2024	54,050	42,350	54,220	84.69
07-12-2024	53,950	42,350	54,220	84.69



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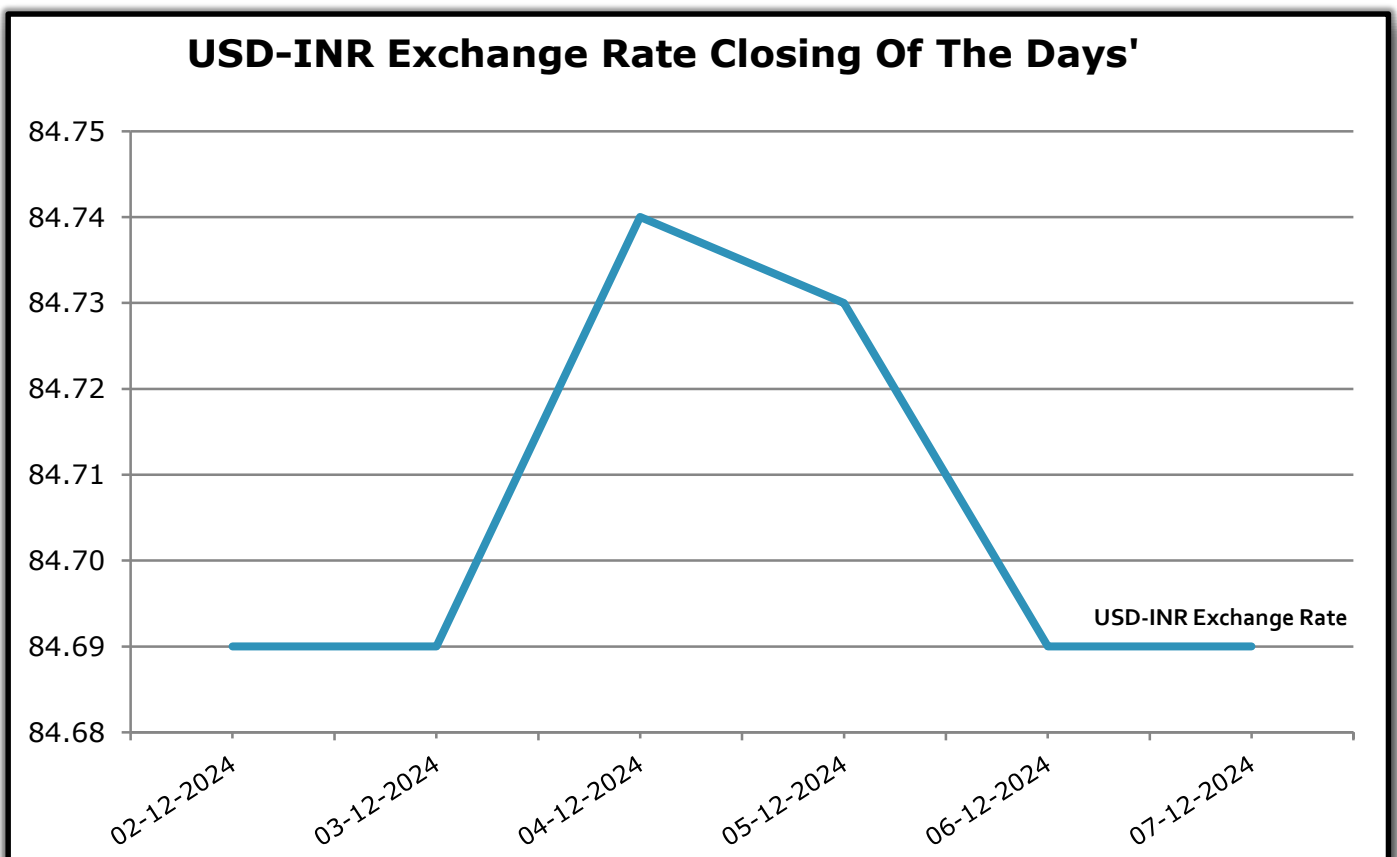
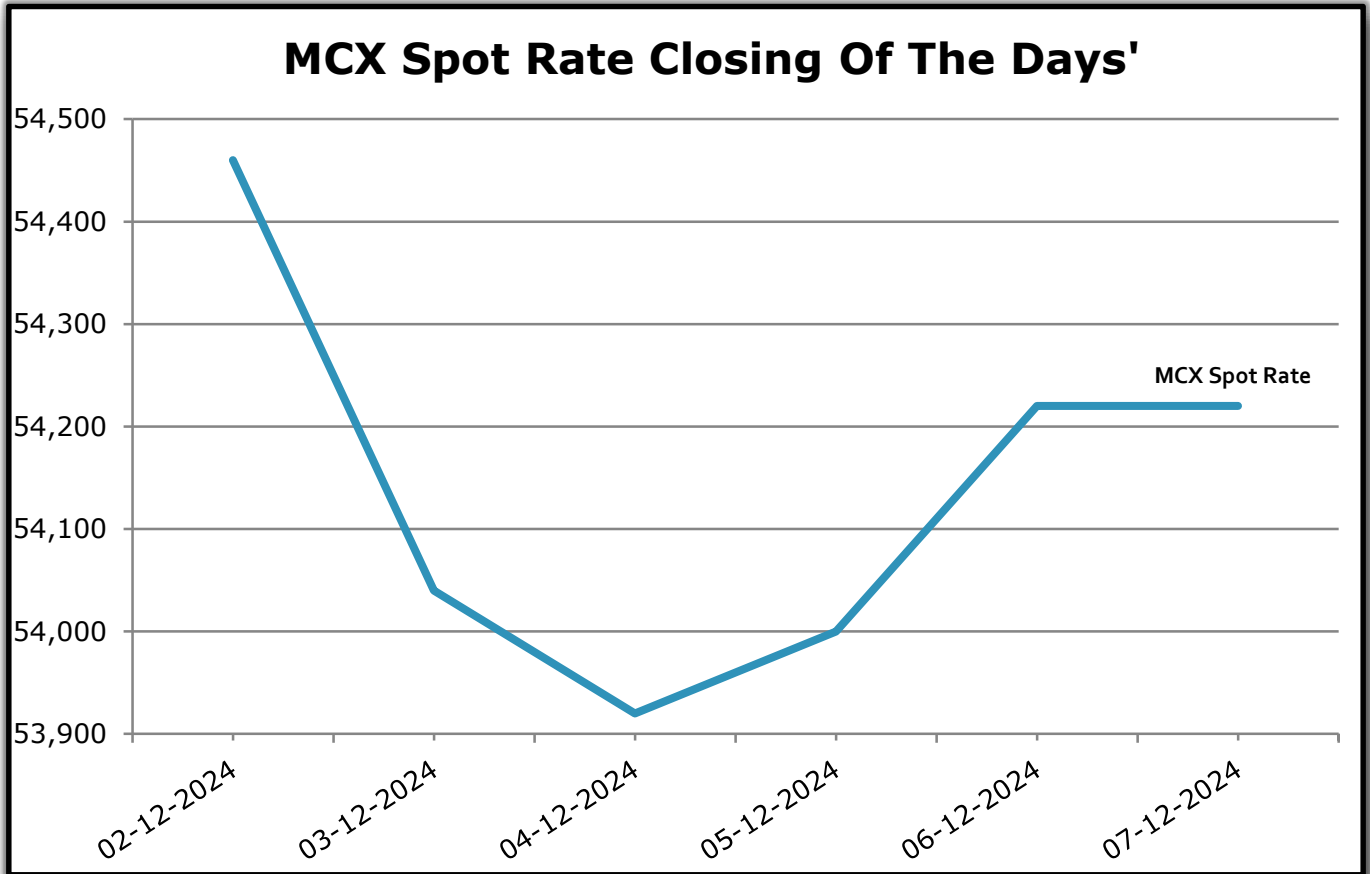
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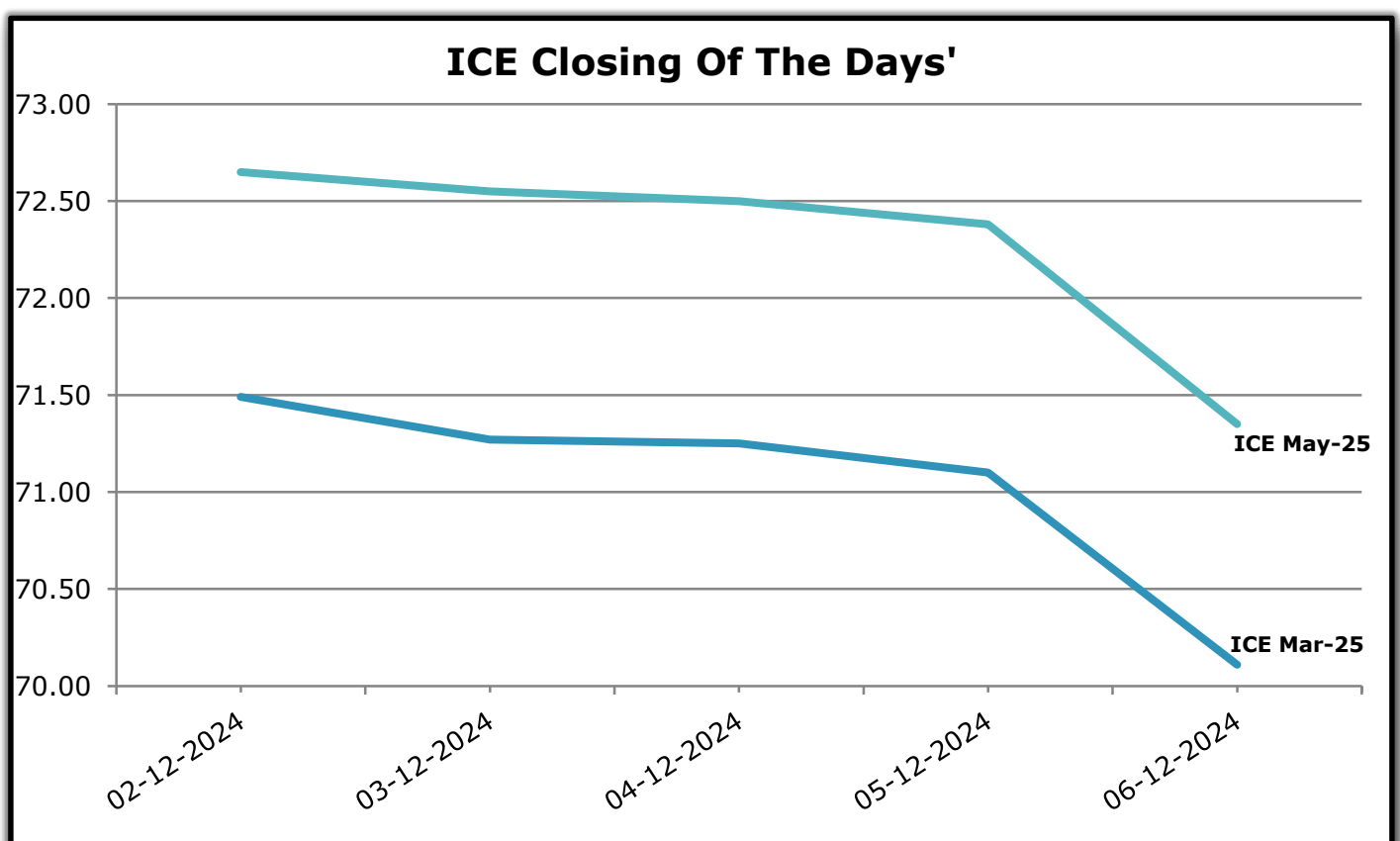
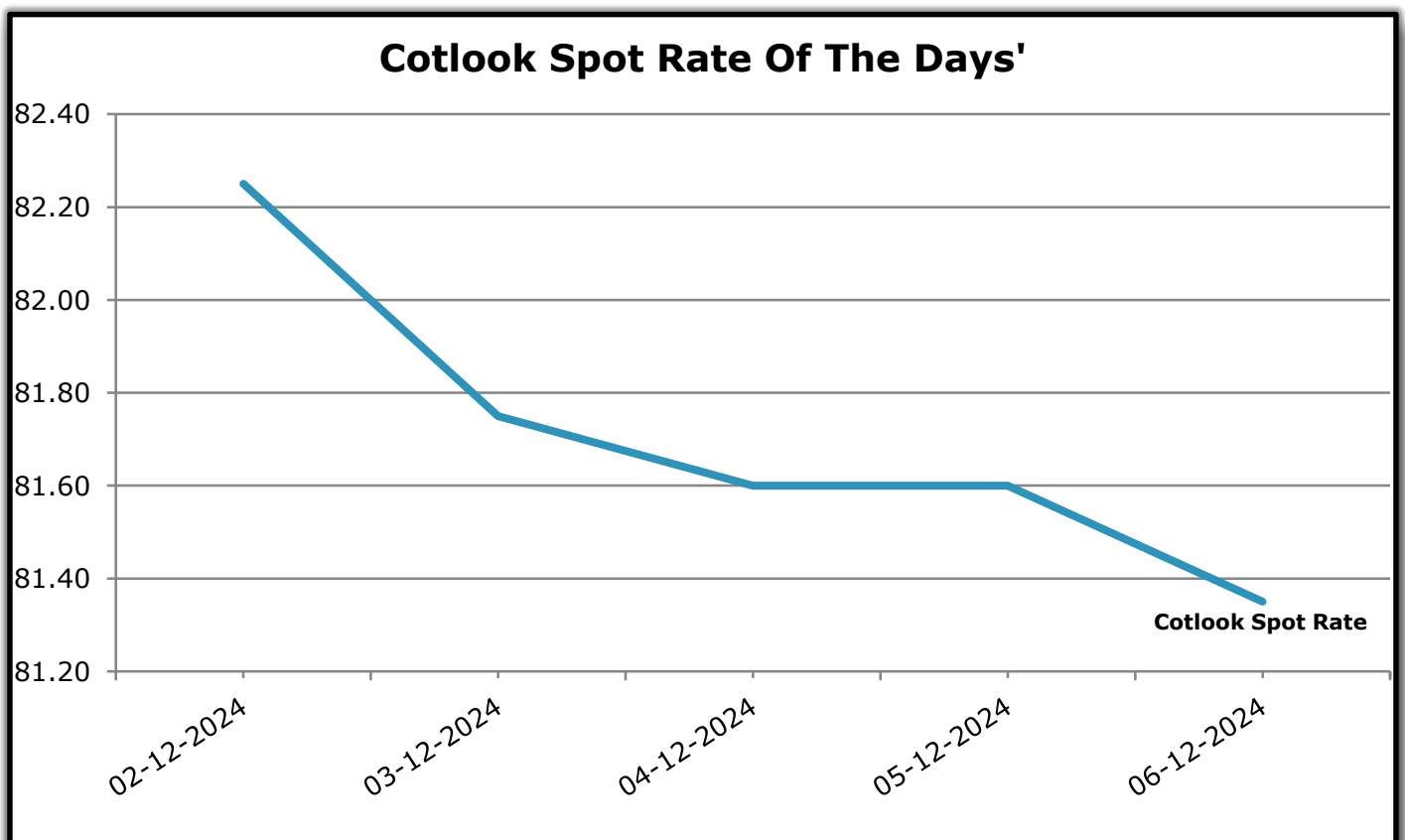




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-25	May-25
02-12-2024	82.25	71.49	72.65
03-12-2024	81.75	71.27	72.55
04-12-2024	81.60	71.25	72.50
05-12-2024	81.60	71.10	72.38
06-12-2024	81.35	70.11	71.35



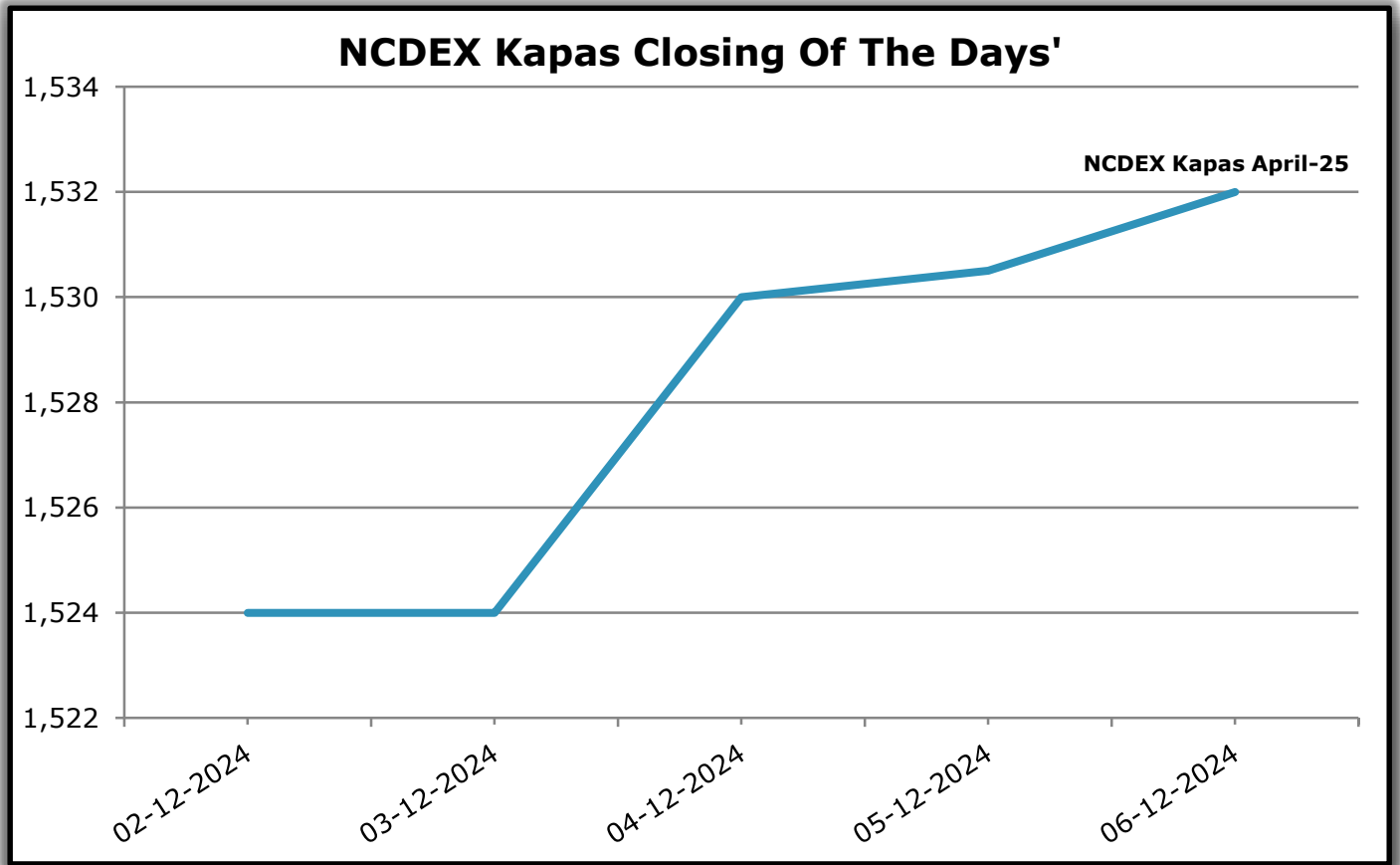


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Indian Indices	
Date	NCDEX Kapas
	April-25
02-12-2024	1,524.00
03-12-2024	1,524.00
04-12-2024	1,530.00
05-12-2024	1,530.50
06-12-2024	1,532.00



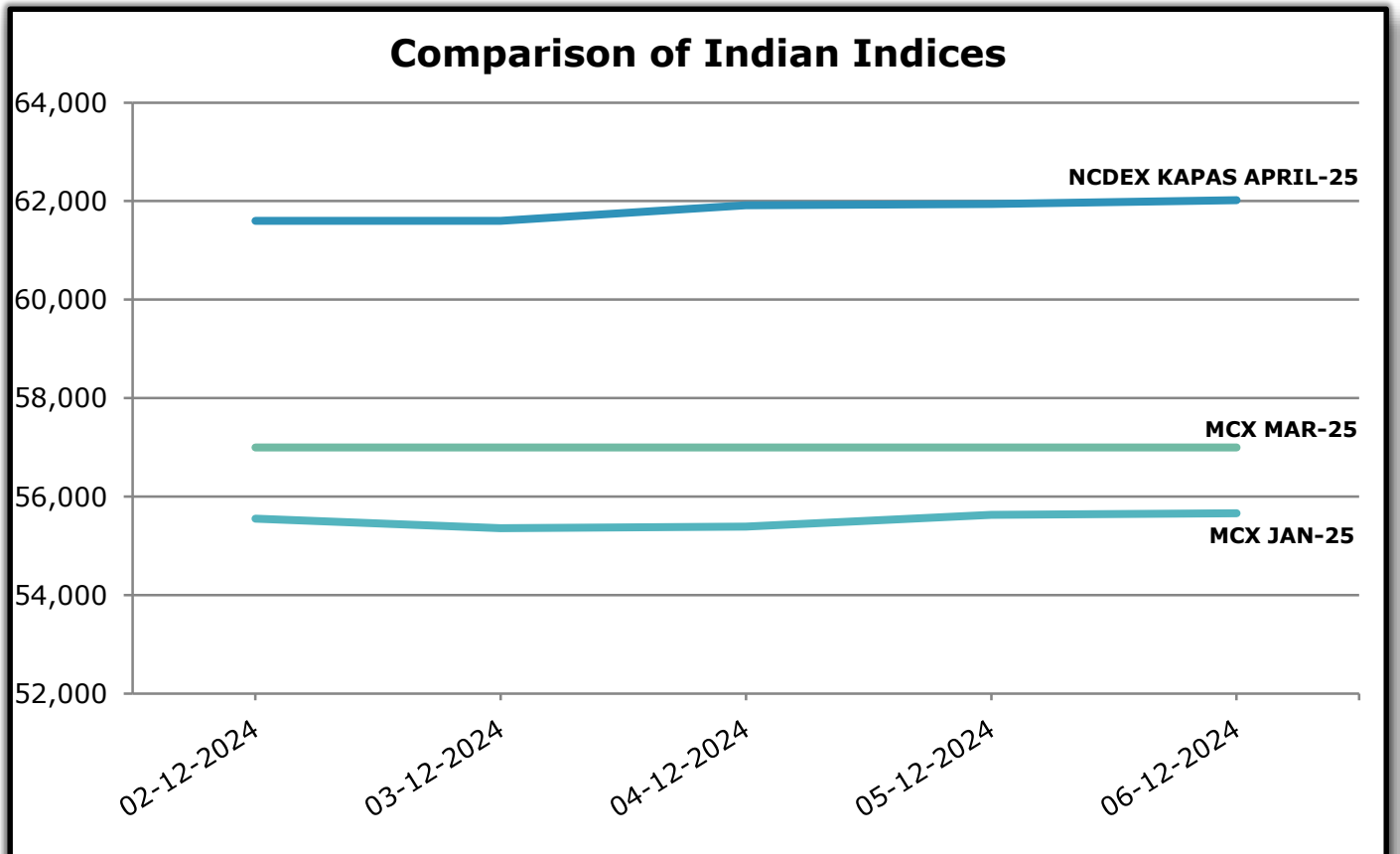


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	Jan-25	Mar-25
02-12-2024	61,602	55,550	57,000
03-12-2024	61,602	55,360	57,000
04-12-2024	61,916	55,390	57,000
05-12-2024	61,942	55,630	57,000
06-12-2024	62,021	55,660	57,000

Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.

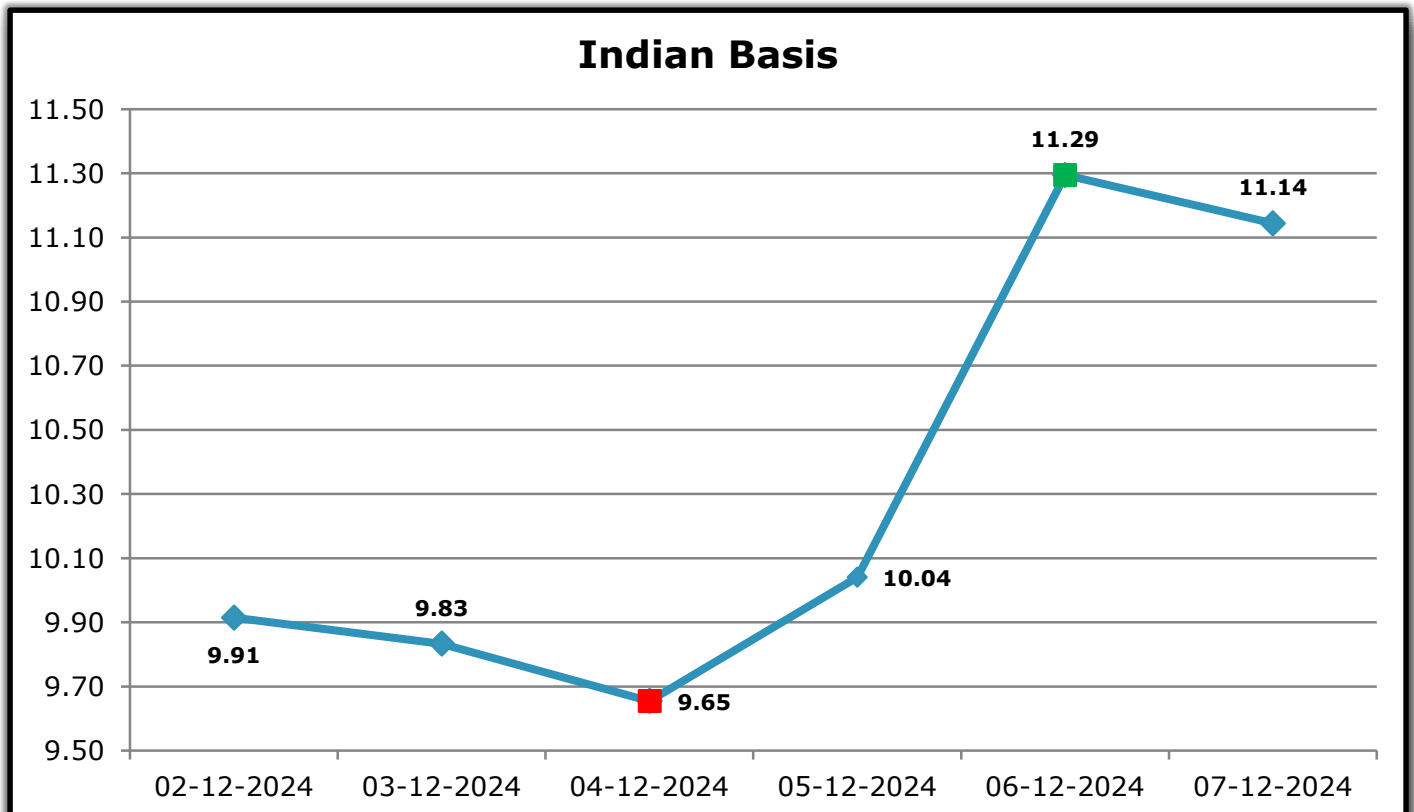




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
02-12-2024	54,050	84.69	81.40	71.49	9.91
03-12-2024	53,850	84.69	81.10	71.27	9.83
04-12-2024	53,750	84.74	80.90	71.25	9.65
05-12-2024	53,900	84.73	81.14	71.10	10.04
06-12-2024	54,050	84.69	81.40	70.11	11.29
07-12-2024	53,950	84.69	81.25	70.11	11.14





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IN THE WEEK AHEAD

- Next week will be data-heavy for markets. For cotton, the most important event will be the release of the World Agricultural Supply and Demand Estimates (WASDE) Report, scheduled for Tuesday, December 8, at 11 A.M. CST.
- In addition, the November Consumer Price Index (CPI) and Producer Price Index (PPI) will be reported on Wednesday and Thursday, respectively.

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- Gujarat Cotton Sowing District wise Report
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