



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-Feb-2026

Market Movement from 02nd Feb 2026 to 07th Feb 2026.

- As the March contract approached expiry, the market remained under significant pressure due to additional certified stocks added by traders and higher production estimates projected by ICAC. Despite substantial on-call purchases that still need to be settled or rolled over, sentiment continued to weigh on prices. Consequently, NY March futures closed near 61 cents, registering a weekly loss of 211 points week-on-week.
- U. S. Export sales were decent.
- In the latest U. S. Export Sales Report for the week ending 29 January 2025, U.S. cotton export sales showed solid demand across both current and forward marketing years. In the 2025–2026 season, net upland sales stood at 2,49,800 bales, with shipments reaching 2,35,300 bales, reflecting steady physical movement. Net Pima sales were recorded at 3,300 bales, while Pima shipments totaled 2,300 bales, taking the combined total sales for the week to 2,53,100 bales. For the 2026–2027 marketing year, net upland



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sales were reported at 1,14,900 bales, with no new Pima sales registered, resulting in a total forward sales figure of 1,14,900 bales. Overall, the report indicates continued buying interest and healthy shipment activity in U.S. cotton exports.

- The Gujcot spot rate opened at ₹54,650 on Monday and improved slightly to ₹54,800 on Tuesday, followed by a marginal rise to ₹54,850 on Wednesday. In the latter half of the week, prices eased back to ₹54,650 on Thursday and further softened to ₹54,550 on Friday. On Saturday, the rate was ₹54,350. Overall, the market remained range-bound with limited volatility and steady mill buying interest throughout the week.
- In the Indian cotton market, prices remained steady to weak. Mills currently have sufficient coverage and are not in a hurry to make fresh purchases, resulting in almost no buying interest in CCI auctions. Despite the slow demand, CCI has not reduced its prices yet; however, the market expects a price cut at any time.



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- As liquidity is now available in the private market, CCI has closed the registration window.
- Following the trade deal with the U.S., the rupee appreciated, while NY March futures declined, leading to a sharp rise in the Indian basis. Currently, the Indian basis is at its highest level between 13.50 to 15.69.
- This week, the USD-INR exchange rate remained relatively stable with mild volatility. The week began on Monday at 91.51, followed by a sharp decline on Tuesday to 90.27. On Wednesday, the rupee slightly weakened to 90.44 and remained almost steady on Thursday at 90.36. By Friday, the pair closed at 90.66, indicating a marginal recovery in the dollar towards the end of the week. Overall, the market witnessed a correction early in the week followed by consolidation within the 90.25–90.70 range.
- **“Hope for the best.”**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 2,49,800 RB for 2025-2026 were up 23 percent from the previous week, but down 5 percent from the prior 4-week average. Increases primarily for Vietnam (54,000 RB, including 600 RB switched from South Korea), Pakistan (48,100 RB, including decreases of 2,200 RB), China (36,600 RB), Turkey (32,800 RB), and Bangladesh (31,800 RB), were offset by reductions for South Korea (1,100 RB).
- Net UPLAND sales of 1,14,900 RB for 2026-2027 were primarily for Malaysia (52,800 RB), Indonesia (33,400 RB), Mexico (8,800 RB), Nicaragua (8,800 RB), and Turkey (6,600 RB).
- UPLAND Exports of 2,35,300 RB were down 9 percent from the previous week, but up 25 percent from the prior 4-week average. The destinations were primarily to Vietnam (84,300 RB), Pakistan (29,100 RB), Bangladesh (19,500 RB), Turkey (17,600 RB), and China (16,000 RB).
- Net sales of PIMA totaling 3,200 RB for 2025-2026 were down 87 percent from the previous week and 79 percent from the prior 4-week average. Increases primarily for Costa Rica (1,300 RB), Djibouti (1,300 RB), Thailand (400 RB), Bangladesh (300 RB), and India (100 RB, including decreases of 1,800 RB), were offset by reductions for Italy (400 RB).
- PIMA Exports of 2,300 RB--a marketing-year low--were down 48 percent from the previous week and 68 percent from the prior 4-week average. The destinations were primarily to China (1,500 RB), Colombia (300 RB), Thailand (300 RB), and India (200 RB).

US Export Sales	29-Jan-2026
Marketing Year 2025-26	
Upland Gross Sales	2,67,900
Cancellation	18,100
Net Upland Sales	2,49,800
PIMA Gross Sales	5,400
Cancellation	2,100
Net PIMA Sales	3,300
Total Gross Sales	2,73,300
Total Cancellation	20,200
Total Net Sales	2,53,100
Shipments	
UPLAND	2,35,300
PIMA	2,300
Total Shipment	2,37,600
Marketing Year 2026-27	
Net Upland Sales	1,14,900
Net PIMA Sales	0
Total Net Sales	1,14,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	31-01-2026	07-02-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,900	54,350	-550	-1.01%
V-797	13% Trash		38,300	37,750	-550	-1.46%
MCX Spot Rate			26,250	26,150	-100	-0.38%
USD-INR Exchange			91.98	90.66	-1.32	-1.46%

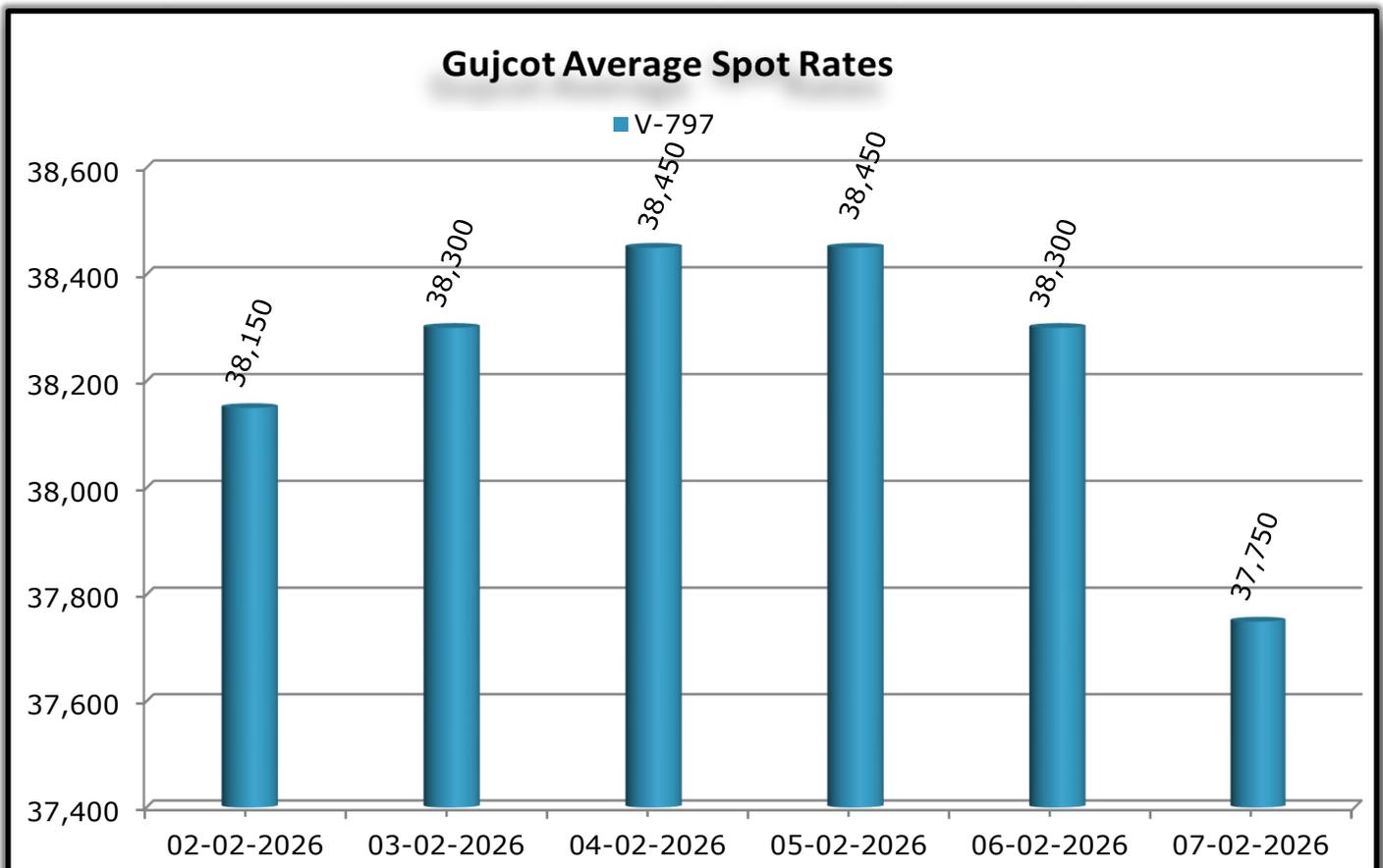
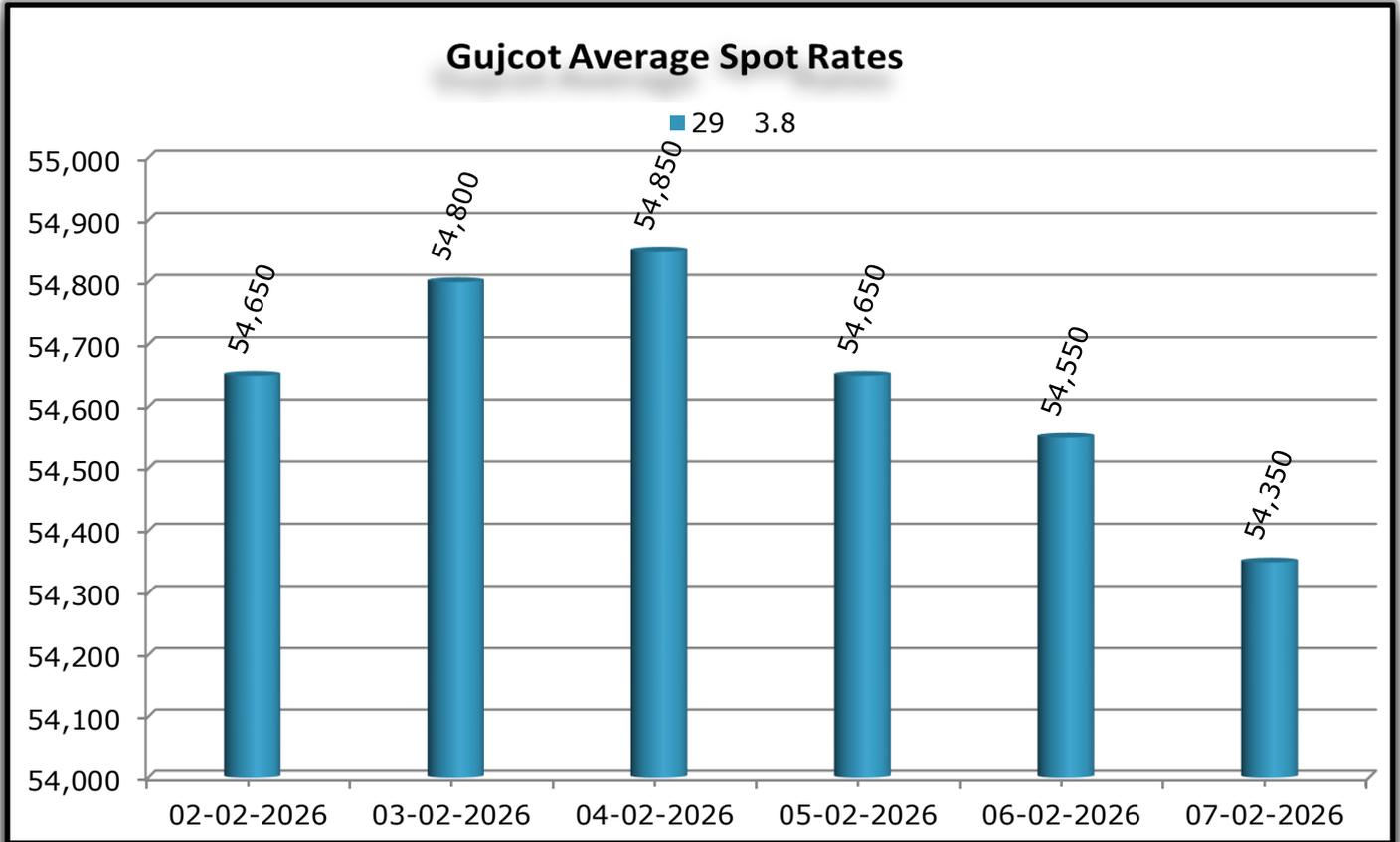
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,350	54,850	54,642
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		37,750	38,450	38,233
MCX Spot Rate			26,150	26,230	26,175
USD Exchange Rate			90.27	91.51	90.65

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
02-02-2026	54,650	38,150	26,230	91.51
03-02-2026	54,800	38,300	26,150	90.27
04-02-2026	54,850	38,450	26,160	90.44
05-02-2026	54,650	38,450	26,210	90.36
06-02-2026	54,550	38,300	26,150	90.66
07-02-2026	54,350	37,750	26,150	90.66



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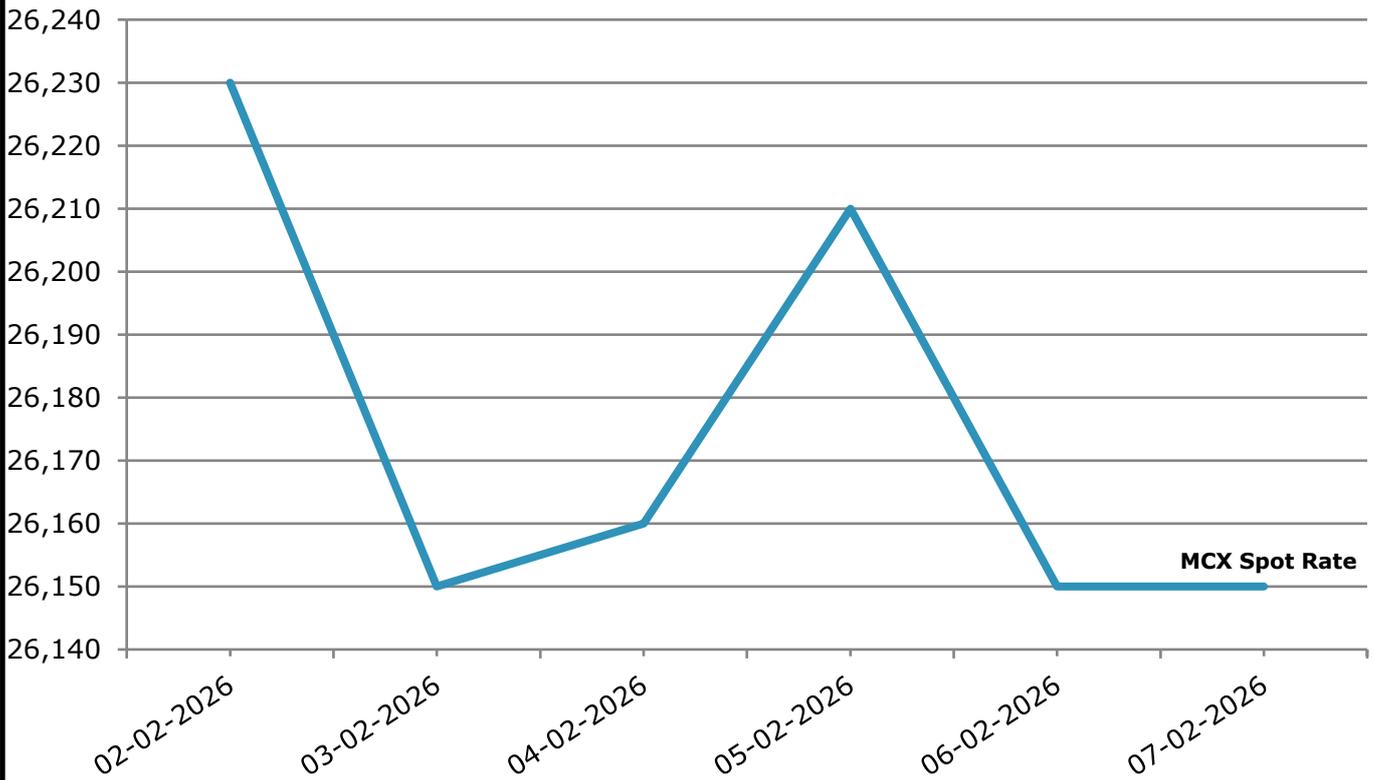




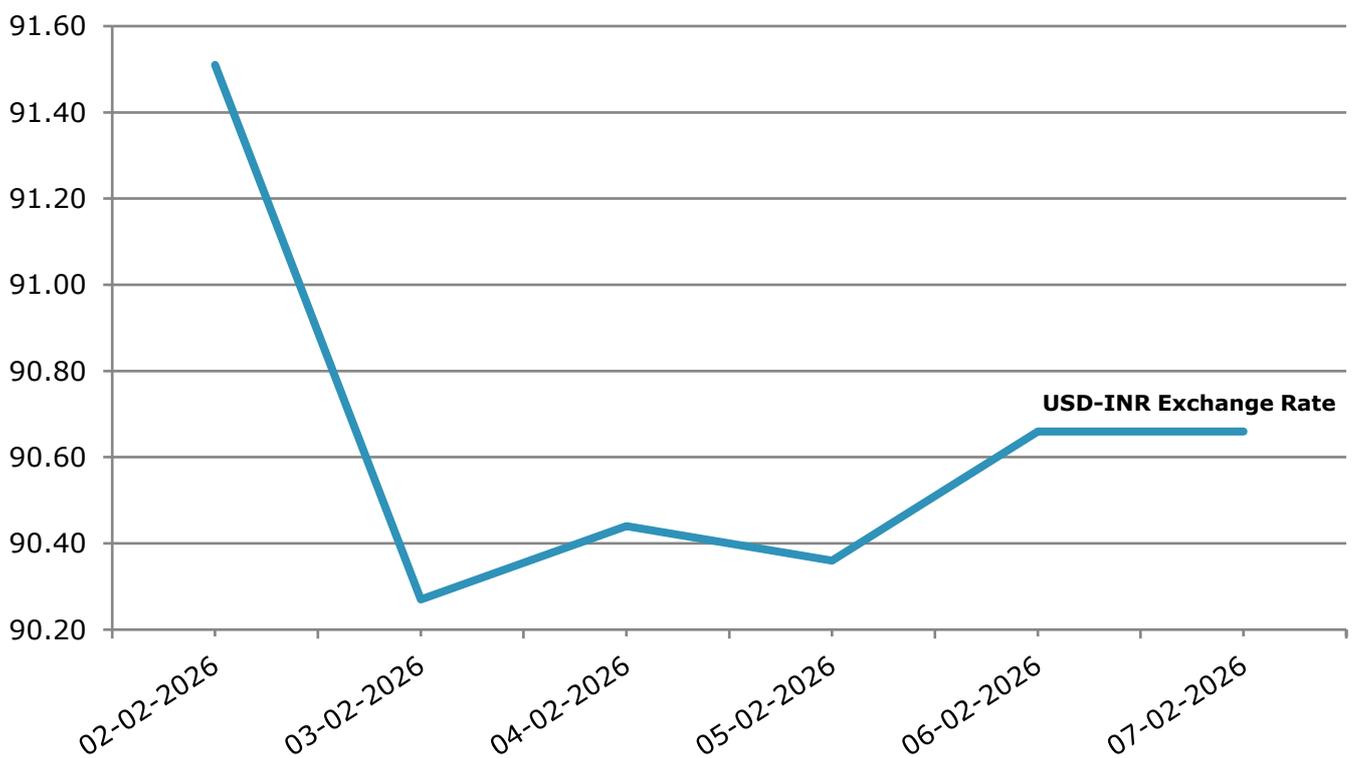
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'

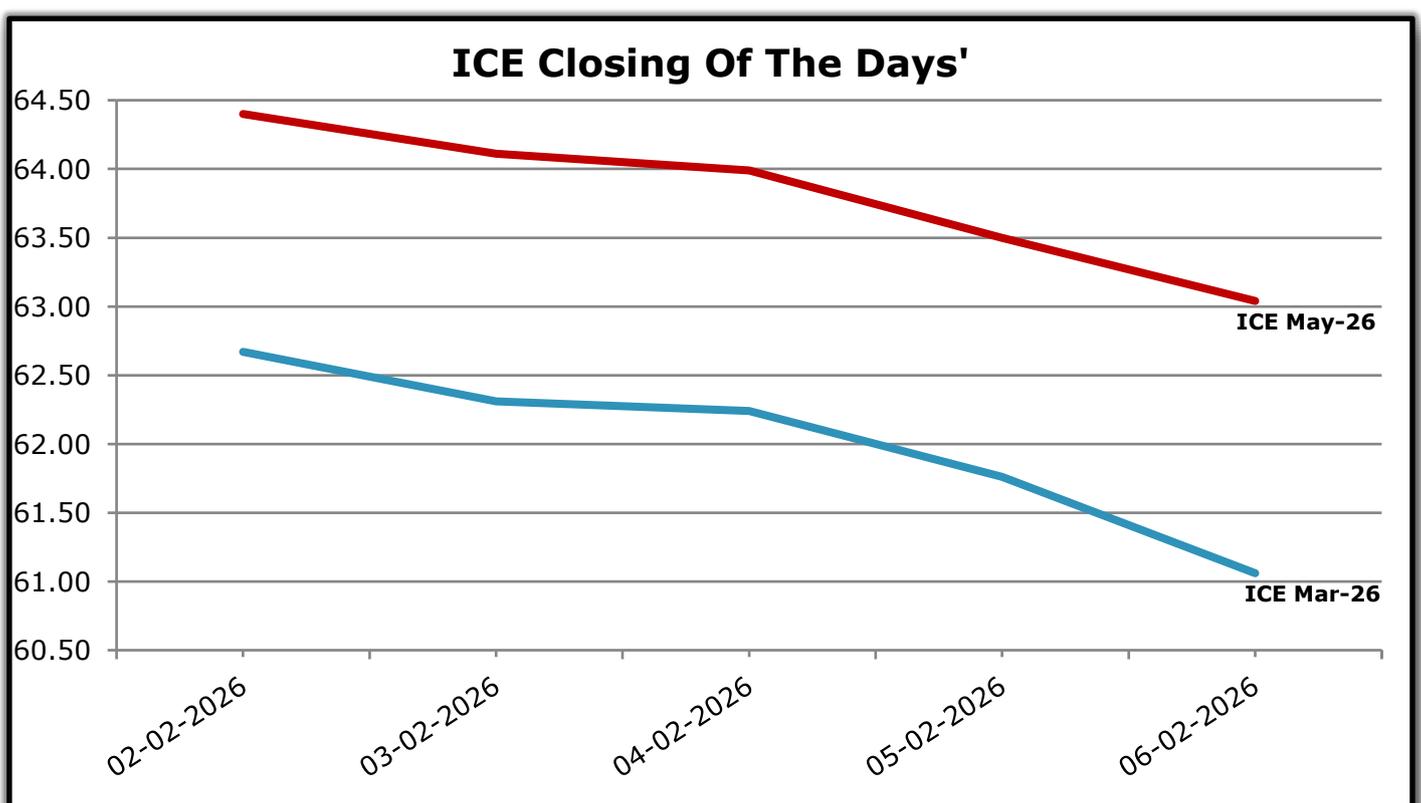
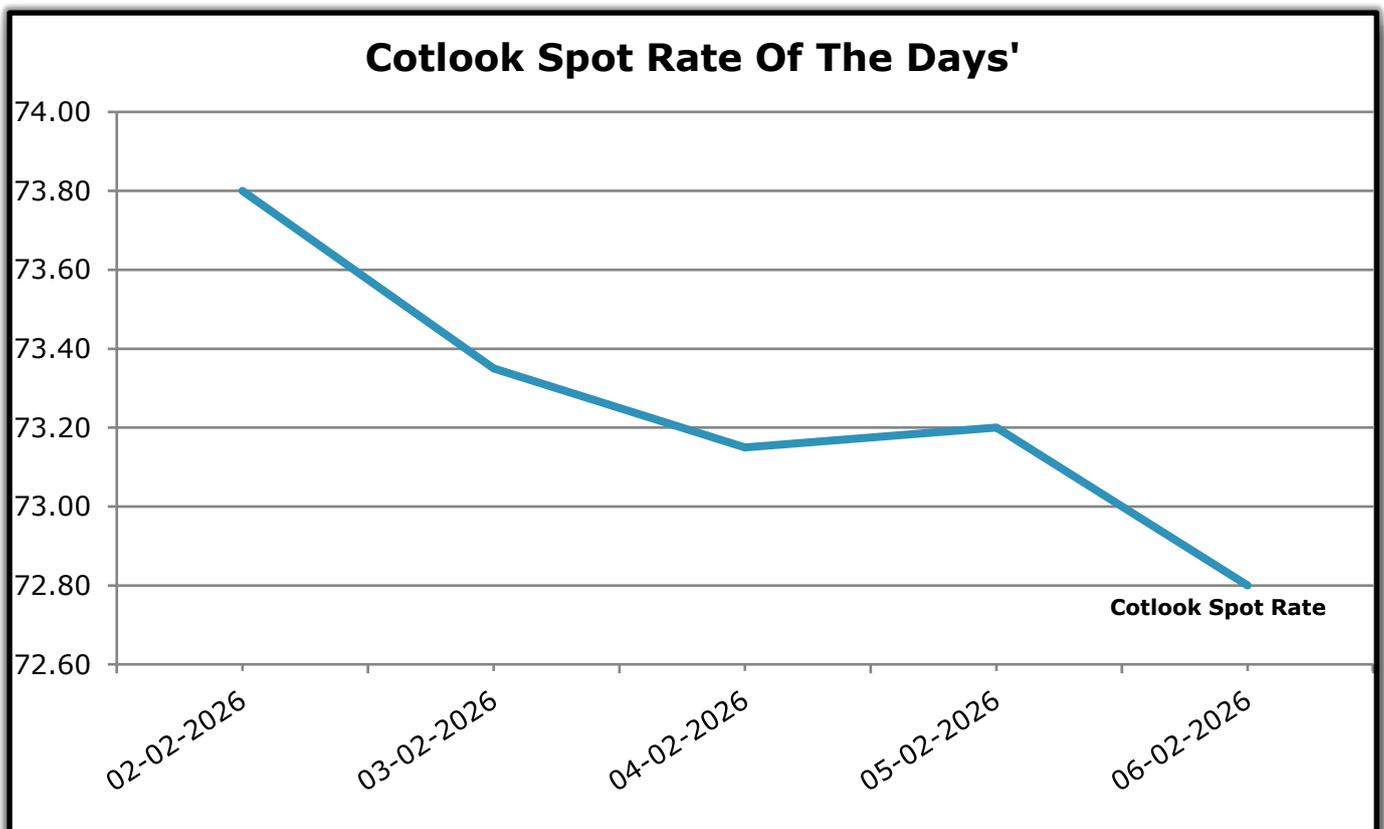




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-26	May-26
02-02-2026	73.80	62.67	64.40
03-02-2026	73.35	62.31	64.11
04-02-2026	73.15	62.24	63.99
05-02-2026	73.20	61.76	63.50
06-02-2026	72.80	61.06	63.04

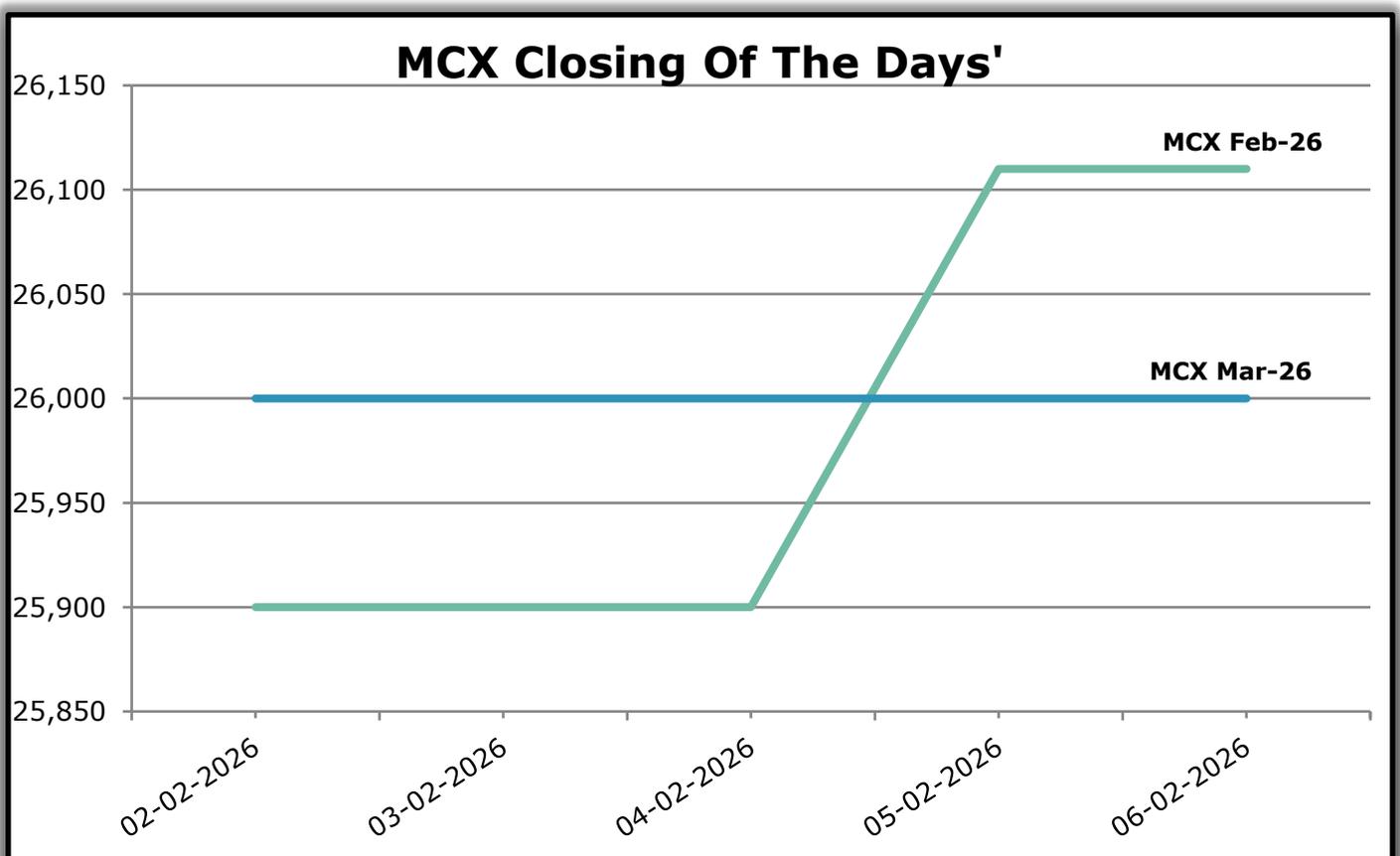
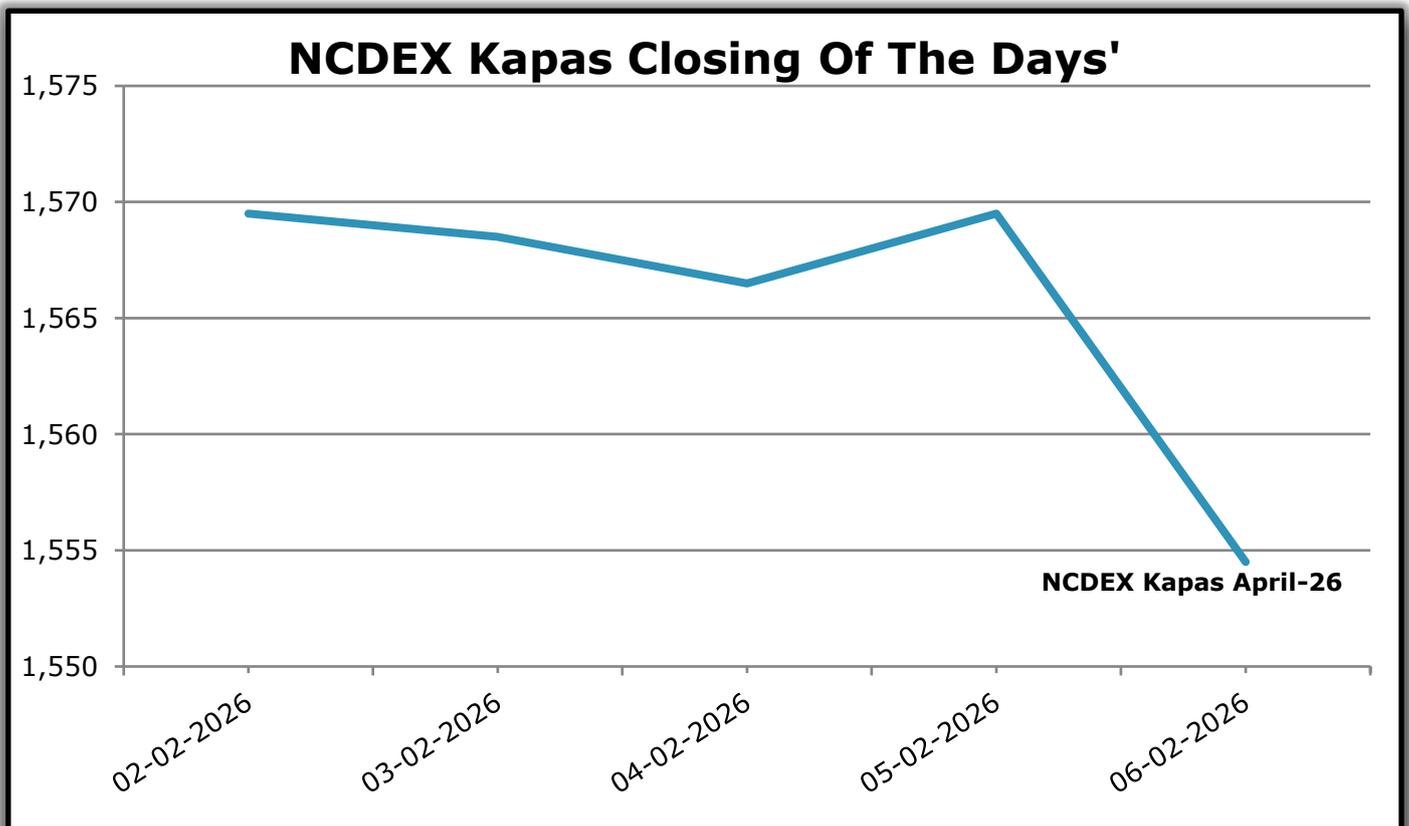




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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-26	Feb-26	Mar-26
02-02-2026	1,569.50	25,900	26,000
03-02-2026	1,568.50	25,900	26,000
04-02-2026	1,566.50	25,900	26,000
05-02-2026	1,569.50	26,110	26,000
06-02-2026	1,554.50	26,110	26,000



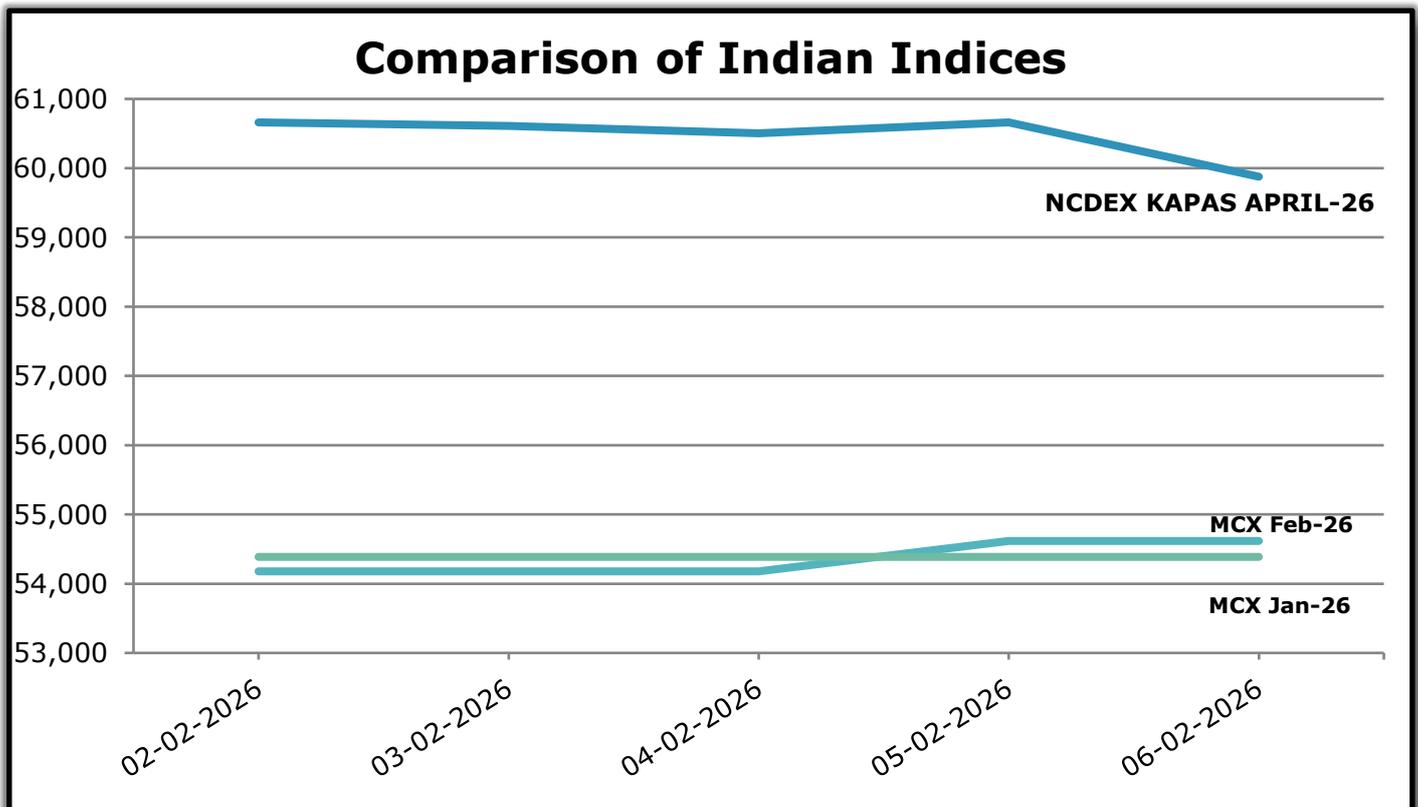


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Feb-26	Mar-26
02-02-2026	60,661	54,178	54,387
03-02-2026	60,609	54,178	54,387
04-02-2026	60,504	54,178	54,387
05-02-2026	60,661	54,617	54,387
06-02-2026	59,877	54,617	54,387

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

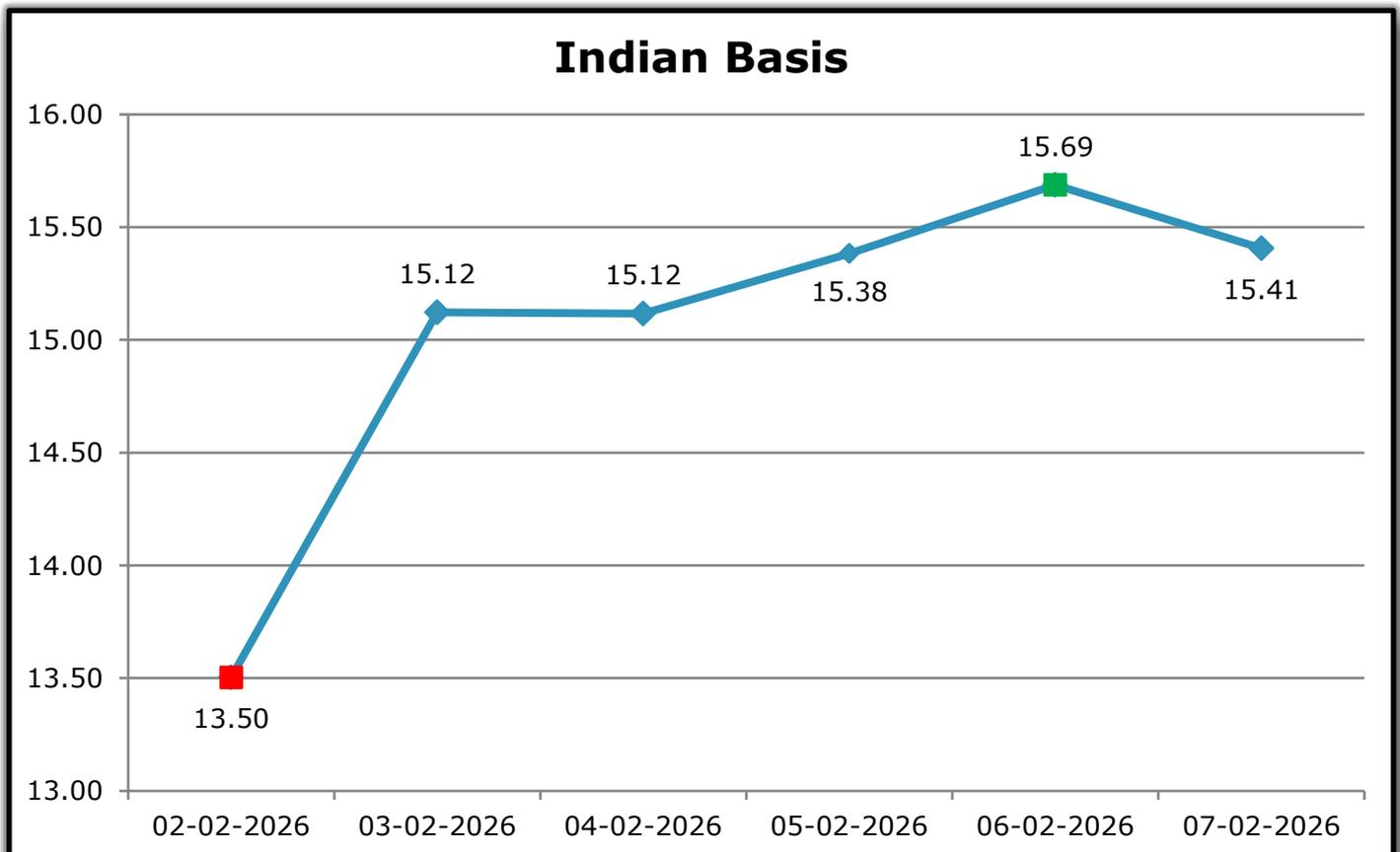




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
02-02-2026	54,650	91.51	76.17	62.67	13.50
03-02-2026	54,800	90.27	77.43	62.31	15.12
04-02-2026	54,850	90.44	77.36	62.24	15.12
05-02-2026	54,650	90.36	77.14	61.76	15.38
06-02-2026	54,550	90.66	76.75	61.06	15.69
07-02-2026	54,350	90.66	76.47	61.06	15.41





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IN THE WEEK AHEAD

- **Tuesday, Feb 10 – USDA World Supply/Demand Report (12:00 Noon EST):** The market will closely watch the USDA WASDE report for any revisions in global cotton production, consumption, and ending stocks. Any unexpected changes could trigger volatility in NY futures and influence overall price direction.
- **Thursday, Feb 12 – Key U.S. Data Releases:** USDA Weekly Export Sales Report (week ended 02/05) at 8:30 am EST will indicate demand pace, followed by the CFTC Cotton On-Call Report (week ended 02/06) at 3:30 pm EST, which will provide insights into mill fixation activity and speculative positioning, potentially impacting short-term market sentiment.

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