



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 09-May-2026

Market Movement from 04th May 2026 to 09th May 2026.

- NY futures traded with huge volatility during the week. Following the news of a possible end to the conflict, crude oil prices declined sharply. However, as no concrete solution emerged, prices recovered and regained strength later in the week.
- NY July closed with a weekly gain of 54 points, while NY December closed with a weekly gain of 90 points. The spread between July and December contracts remained at 73 points.
- U. S. Export Sales and shipments were lower this week, but they still remained above the pace required to meet the USDA target.
- In the latest U. S. Export Sales Report for the week ending 30-Apr-2026, remained supportive for market sentiment. For the 2025-26 season, net upland cotton sales were reported at 1,23,349 bales, while upland shipments remained strong at 3,27,531 bales. Net Pima sales stood at 11,501 bales with shipments of 14,846 bales, taking total cotton sales for the season to 1,34,850 bales. For the 2026-27 season, new crop demand also showed steady interest with net upland sales of 48,400 bales and net Pima sales of 1,323 bales, resulting in total forward sales of 49,723 bales. Strong



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shipment figures continue to indicate healthy export demand for U.S. cotton in the global market.

- This week, the Gujarat cotton market witnessed a strong upward trend in spot rates. Gujcot Spot Rate opened on Monday at 64,000 and gradually strengthened throughout the week, rising to 64,250 on Tuesday and 65,000 on Wednesday. The bullish momentum continued on Thursday with the rate touching 65,750, the highest level of the week, before witnessing slight profit booking on Friday to close at 65,550. On Saturday, the Gujcot Spot Rate remained at 65,450. Market sentiment remained firm due to steady mill demand, limited farmer arrivals, and supportive international cotton prices, while traders continued to monitor export demand and currency movement closely.
- The Indian physical market remained steady to firm.
- Mills' buying interest continued in the CCI auction. CCI sold nearly 6 lakh bales during the week. Overall, CCI has sold around 66 lakh bales out of its total procurement of 105 lakh bales.



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- Indian basis also witnessed fluctuations during the week, as the Indian physical market remained steady to firm, while the rupee depreciated and NY futures traded with high volatility.
- During this week, the Indian basis remained between 1.21 and 5.98.
- This week, the USD-INR exchange rate witnessed mixed movement with a slightly firm trend in the Indian Rupee towards the latter half of the week. The exchange rate opened at 95.09 on Monday and improved marginally to 95.28 on Tuesday. Thereafter, the Rupee strengthened significantly as the rate declined to 94.61 on Wednesday and further to 94.25 on Thursday. However, on Friday, the market saw slight recovery in the Dollar with the exchange rate closing at 94.48. Overall, the week remained volatile with the Rupee showing strength against the U.S. Dollar during mid-week trading.
- **Let's hope for the best.**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,23,300 RB for 2025-2026 were down 24 percent from the previous week and 35 percent from the prior 4-week average. Increases primarily for Pakistan (38,800 RB, including decreases of 100 RB), India (27,200 RB), Vietnam (18,800 RB, including 1,900 RB switched from South Korea and decreases of 1,200 RB), Indonesia (14,400 RB, including 9,700 RB switched from Vietnam), and Bangladesh (9,100 RB, including decreases of 1,000 RB), were offset by reductions for South Korea (1,900 RB).

US Export Sales	30-Apr-2026
Marketing Year 2025-26	
Upland Gross Sales	1,26,187
Cancellation	2,838
Net Upland Sales	1,23,349
PIMA Gross Sales	11,501
Cancellation	0
Net PIMA Sales	11,501
Total Gross Sales	1,37,688
Total Cancellation	2,838
Total Net Sales	1,34,850
Shipments	
UPLAND	3,27,531
PIMA	14,846
Total Shipment	3,42,377
Marketing Year 2026-27	
Net Upland Sales	48,400
Net PIMA Sales	1,323
Total Net Sales	49,723
All Figures in US Running Bale	

- Net UPLAND sales of 48,400 RB for 2026-2027 reported for Guatemala (35,200 RB) and Indonesia (19,000 RB), were offset by reductions for Vietnam (5,800 RB).
- UPLAND Exports of 3,27,500 RB were down 15 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,35,000 RB), Bangladesh (29,600 RB), Pakistan (29,100 RB), Turkey (27,700 RB), and China (20,400 RB).
- Net sales of PIMA totaling 11,500 RB for 2025-2026 were down 47 percent from the previous week and 35 percent from the prior 4-week average. Increases were primarily for India (6,700 RB), Egypt (1,800 RB), Italy (800 RB), Thailand (600 RB), and Pakistan (600 RB).
- Total net PIMA sales of 1,300 RB for 2026-2027 were for Egypt.
- PIMA Exports of 14,800 RB were down 17 percent from the previous week, but up 52 percent from the prior 4-week average. The destinations were primarily to Vietnam (8,400 RB), India (2,700 RB), China (2,200 RB), Bangladesh (500 RB), and Colombia (400 RB).



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	02-05-2026	09-05-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	62,250	65,450	3,200	4.89%
V-797	13% Trash		42,350	43,900	1,550	3.53%
MCX Spot Rate			29,440	31,230	1,790	5.73%
USD-INR Exchange			94.91	94.48	-0.43	-0.46%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	64,000	65,750	65,000
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		43,100	44,100	43,750
MCX Spot Rate			30,620	31,580	31,192
USD Exchange Rate			94.25	95.28	94.70

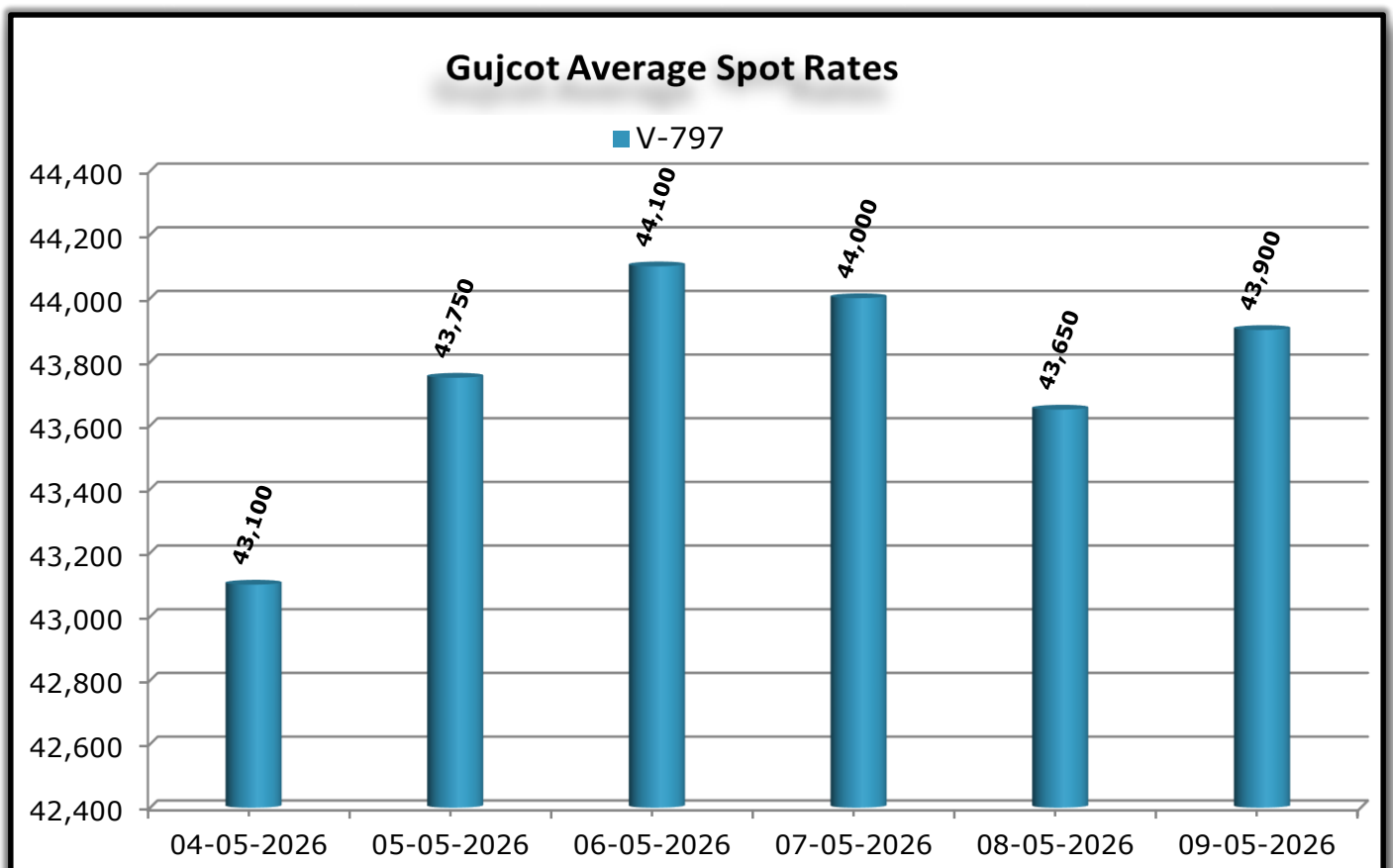
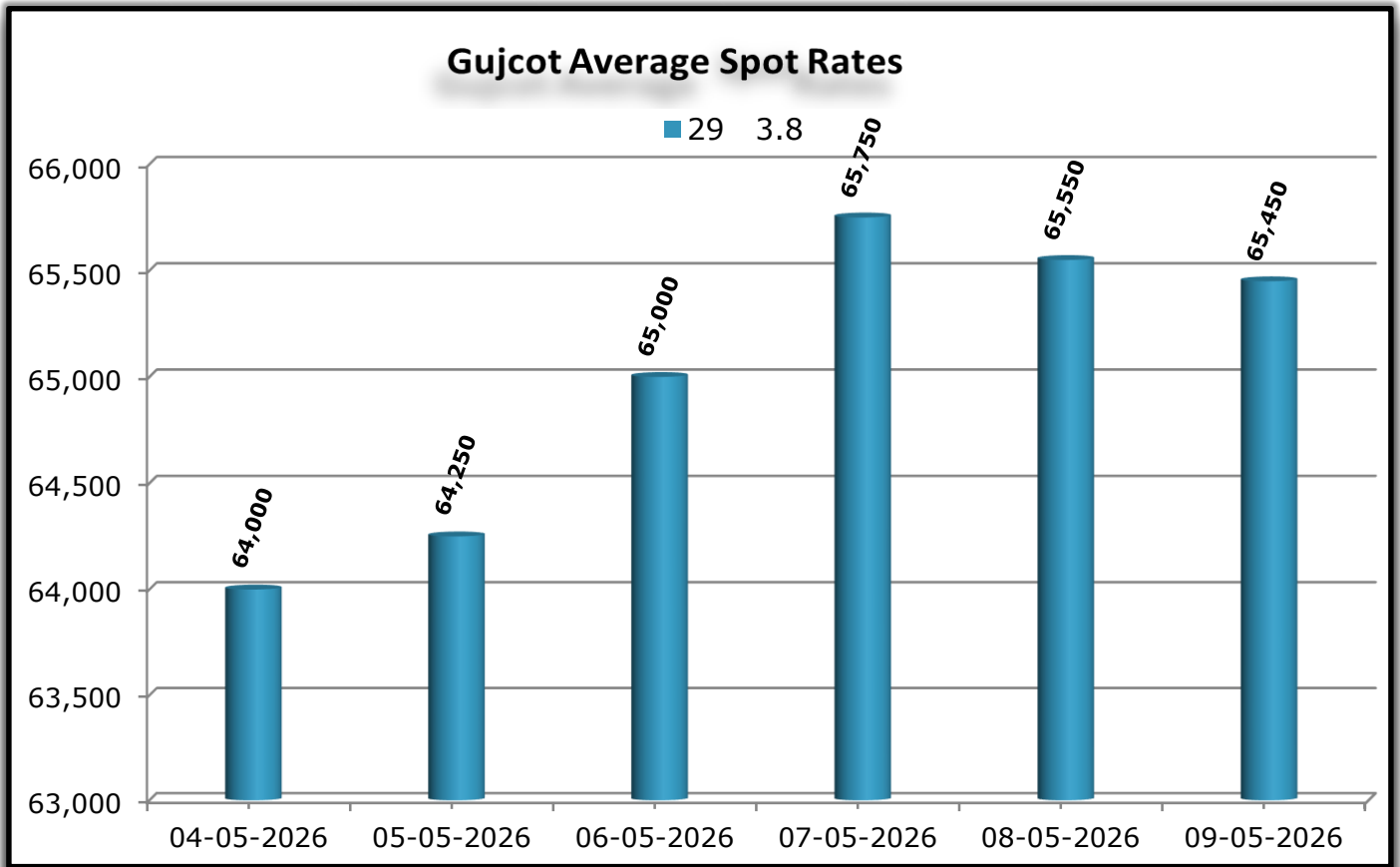
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
04-05-2026	64,000	43,100	30,620	95.09
05-05-2026	64,250	43,750	31,060	95.28
06-05-2026	65,000	44,100	31,580	94.61
07-04-2026	65,750	44,000	31,430	94.25
08-05-2026	65,550	43,650	31,230	94.48
09-05-2026	65,450	43,900	31,230	94.48



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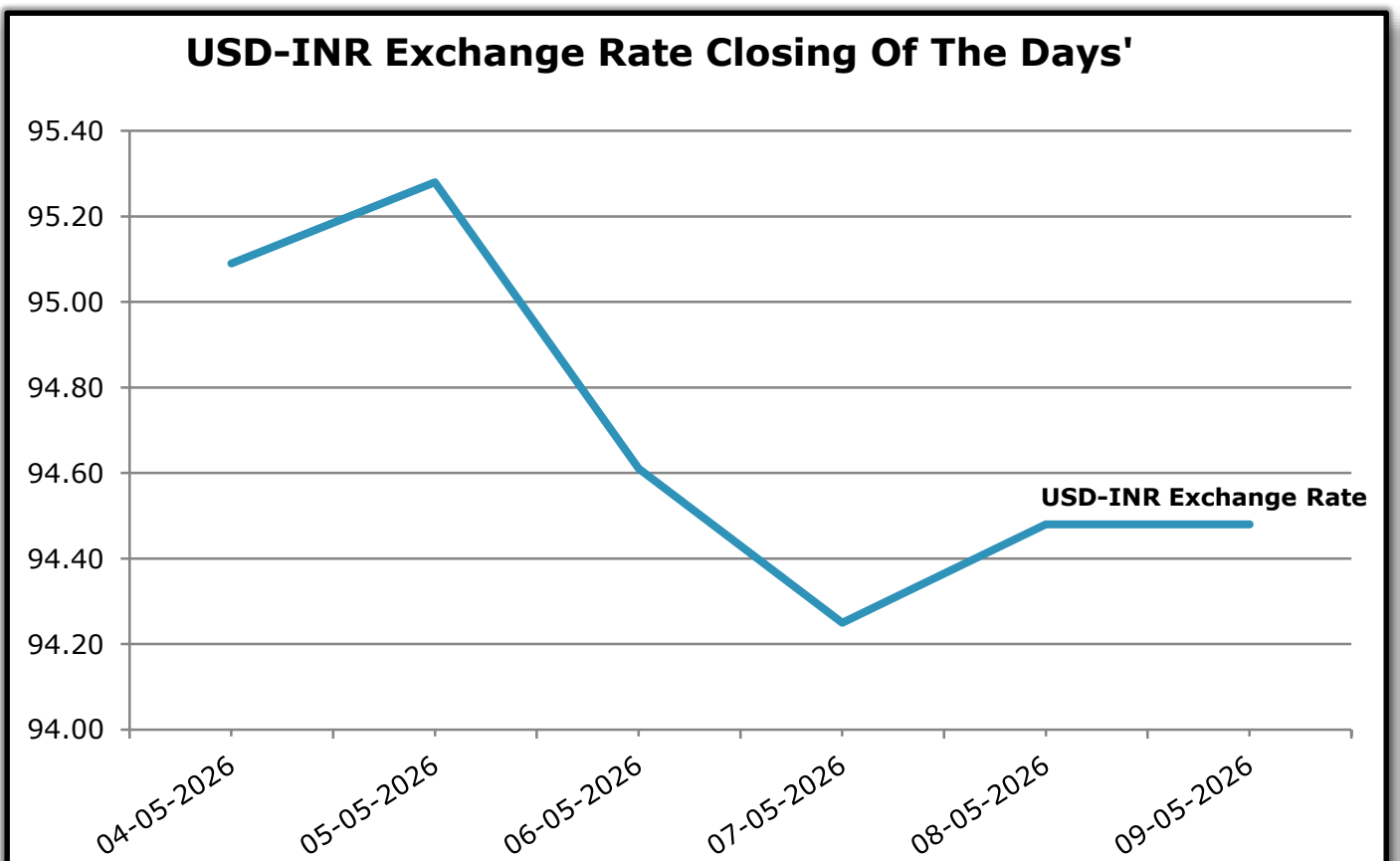
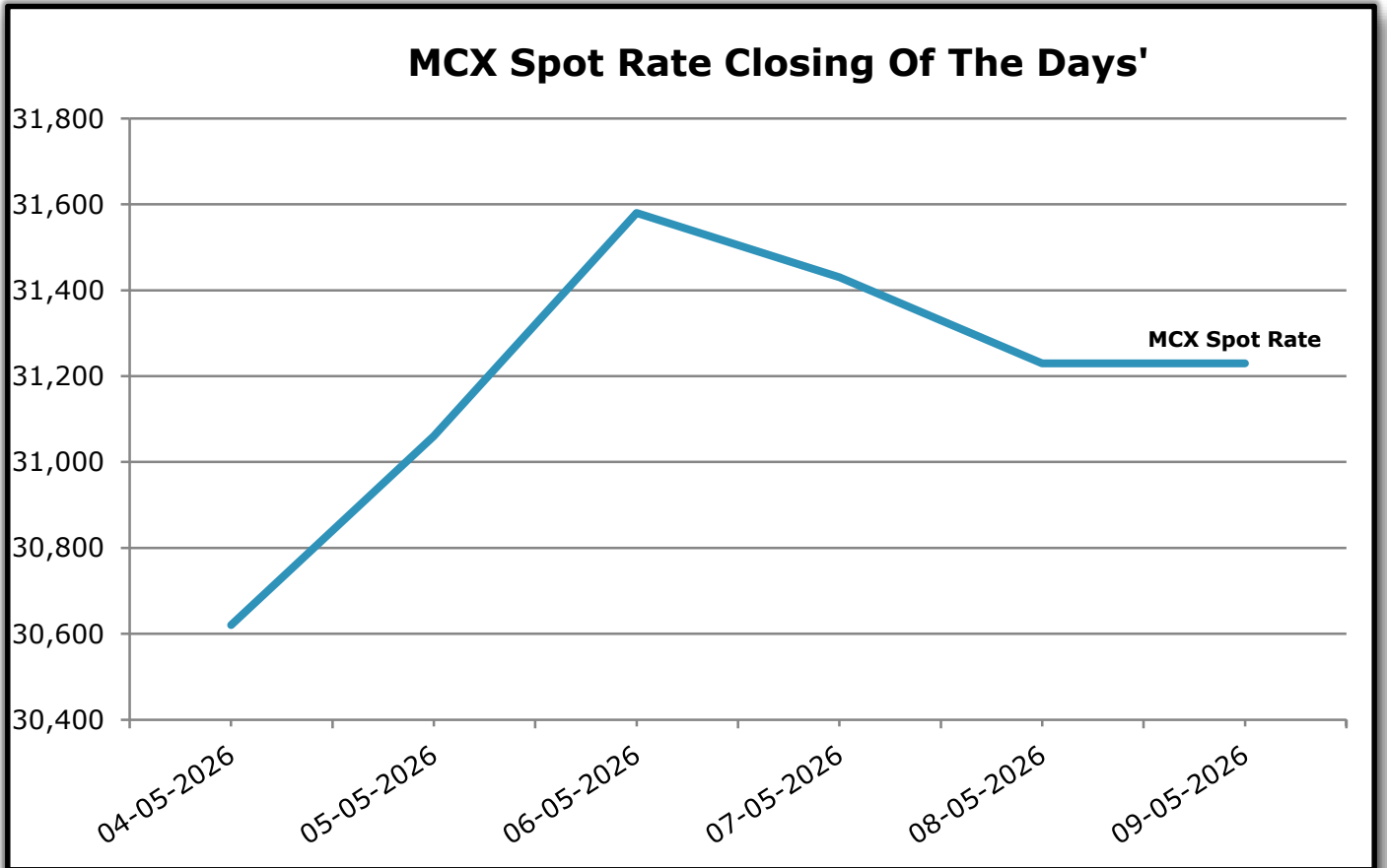
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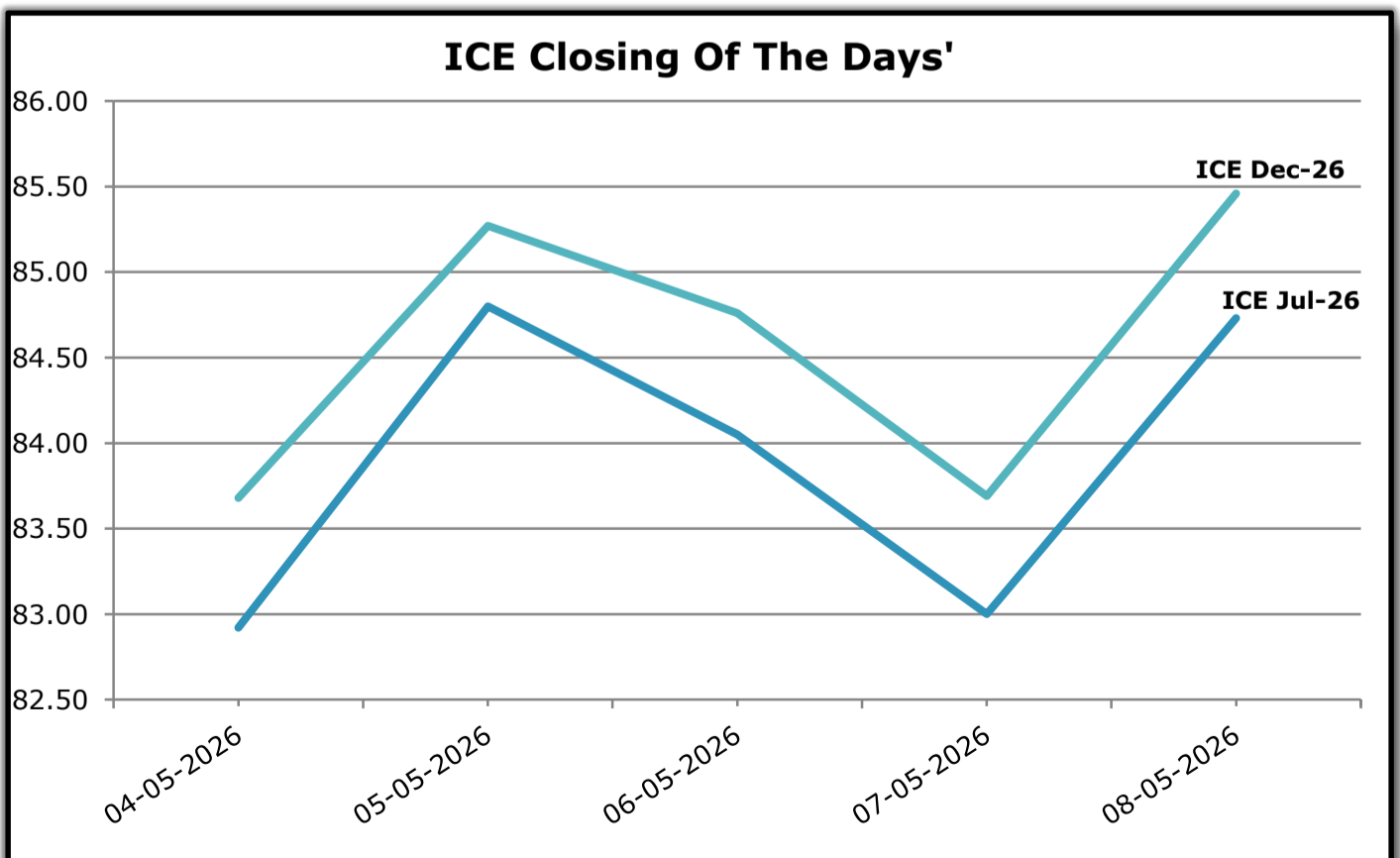
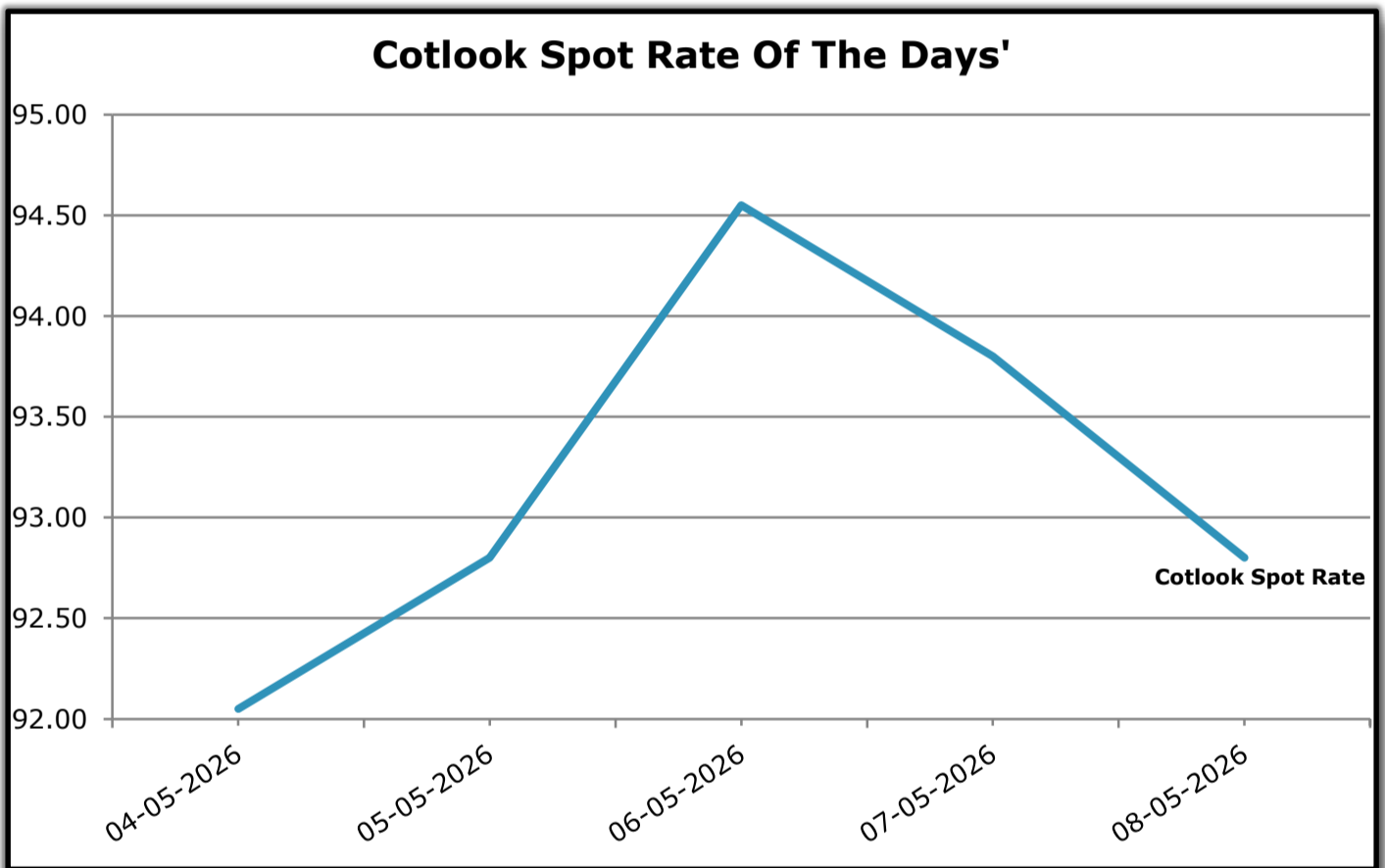




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-26	Dec-26
04-05-2026	92.05	82.92	83.68
05-05-2026	92.80	84.80	85.27
06-05-2026	94.55	84.05	84.76
07-05-2026	93.80	83.00	83.69
08-05-2026	92.80	84.73	85.46

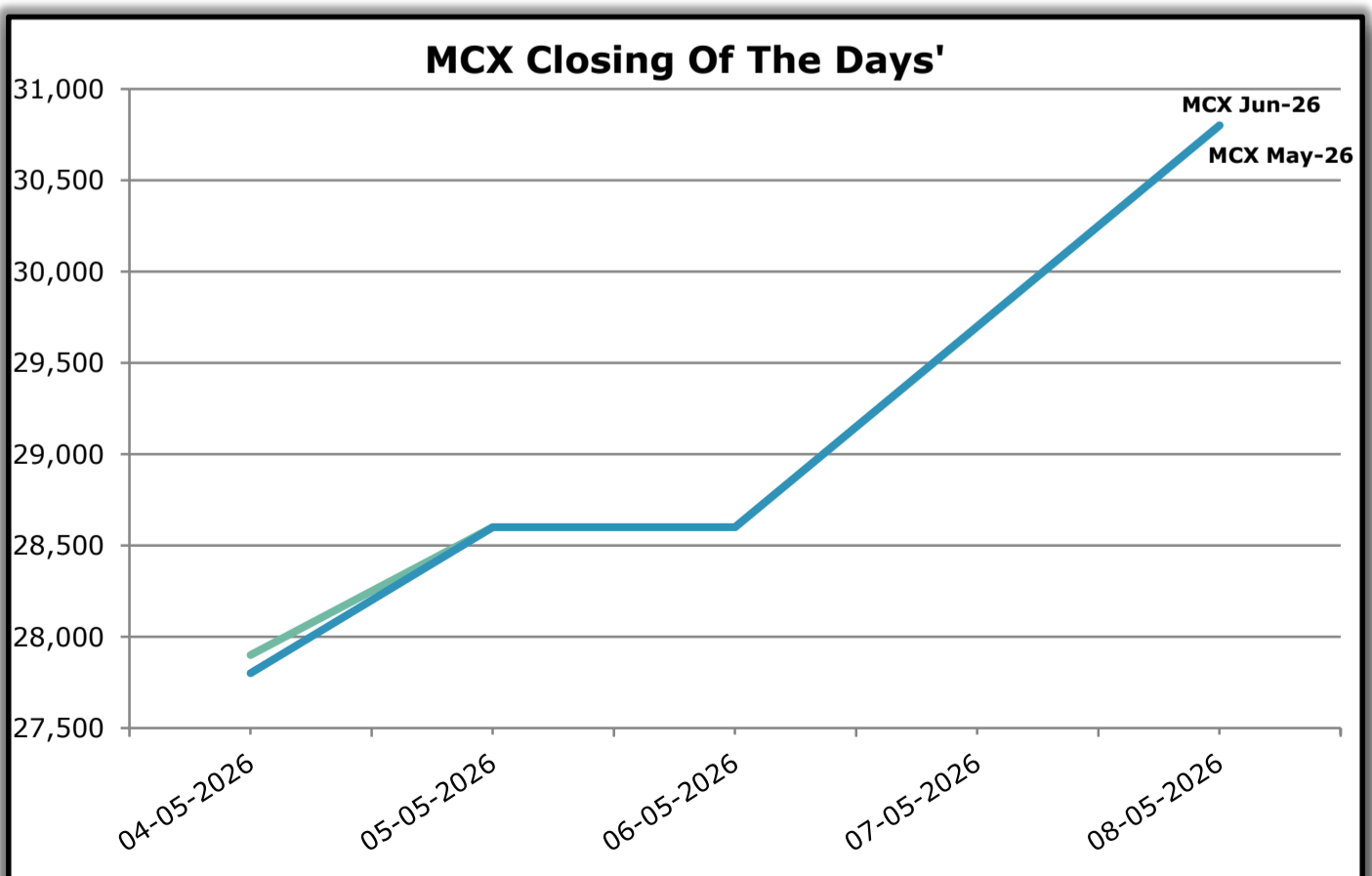
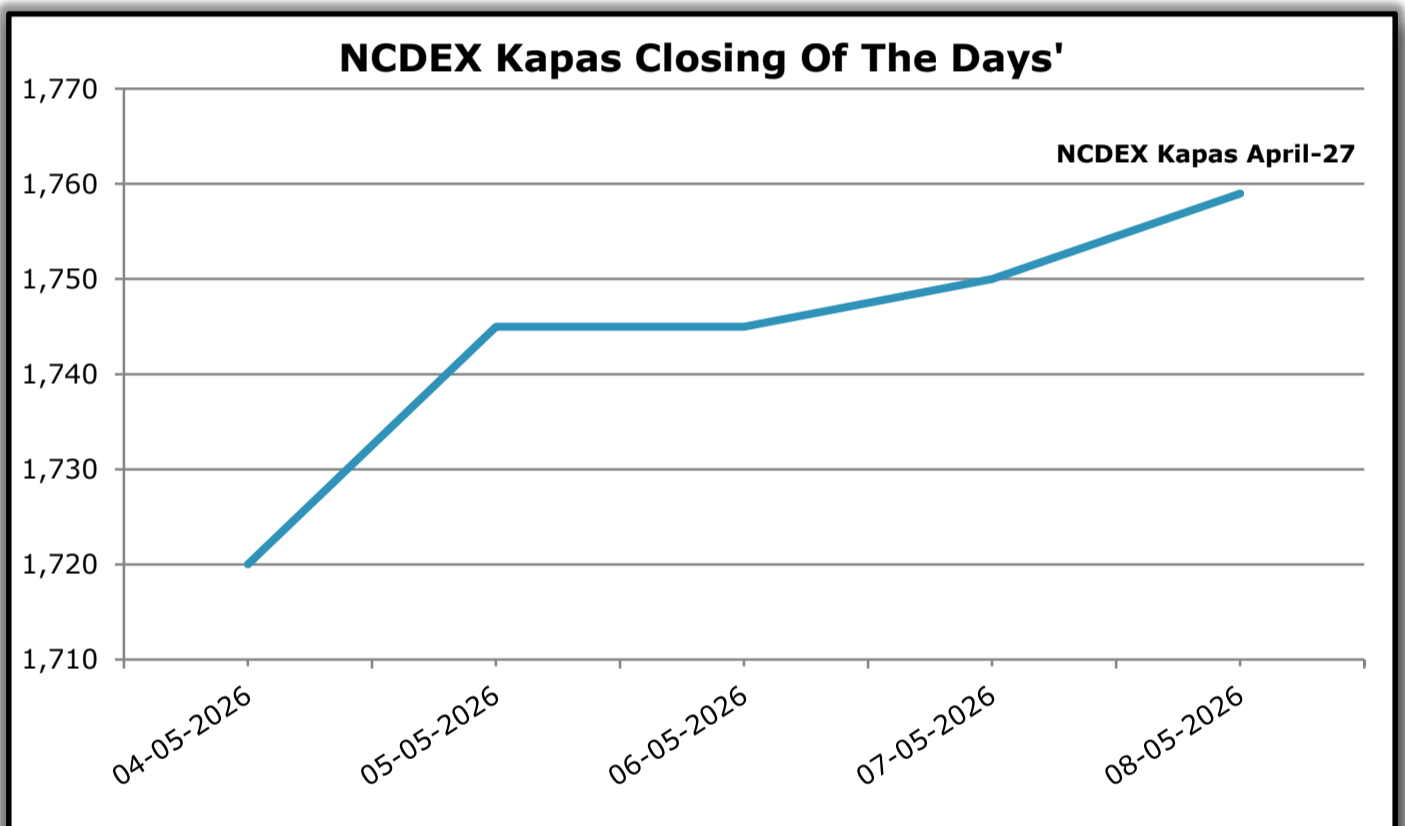




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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	May-26	Jun-26
04-05-2026	1,720.00	27,900	27,800
05-05-2026	1,745.00	28,600	28,600
06-05-2026	1,745.00	28,600	28,600
07-05-2026	1,750.00	29,700	29,700
08-05-2026	1,759.00	30,800	30,800



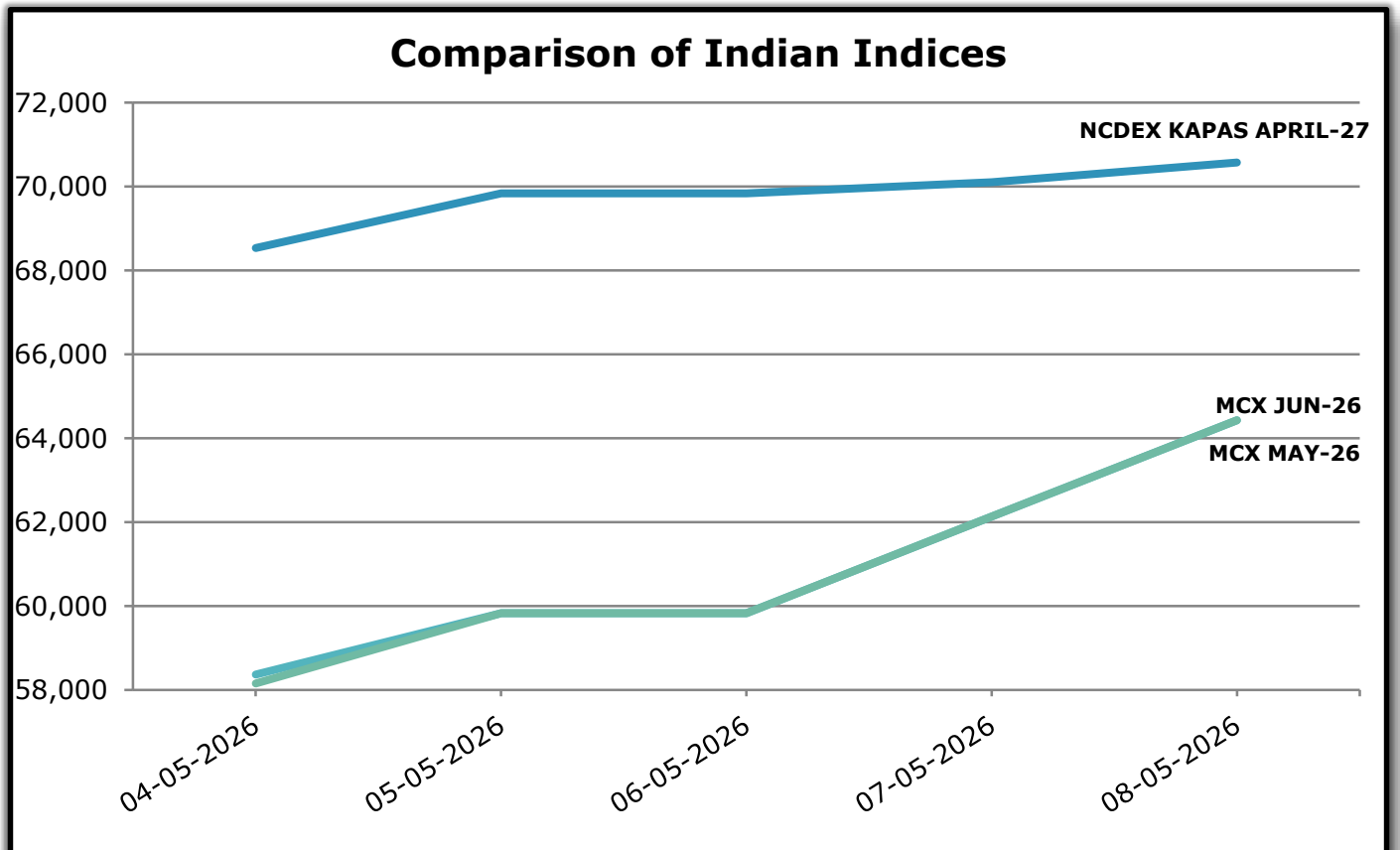


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	May-26	Jun-26
04-05-2026	68,531	58,361	58,152
05-05-2026	69,839	59,825	59,825
06-05-2026	69,839	59,825	59,825
07-05-2026	70,100	62,126	62,126
08-05-2026	70,571	64,427	64,427

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

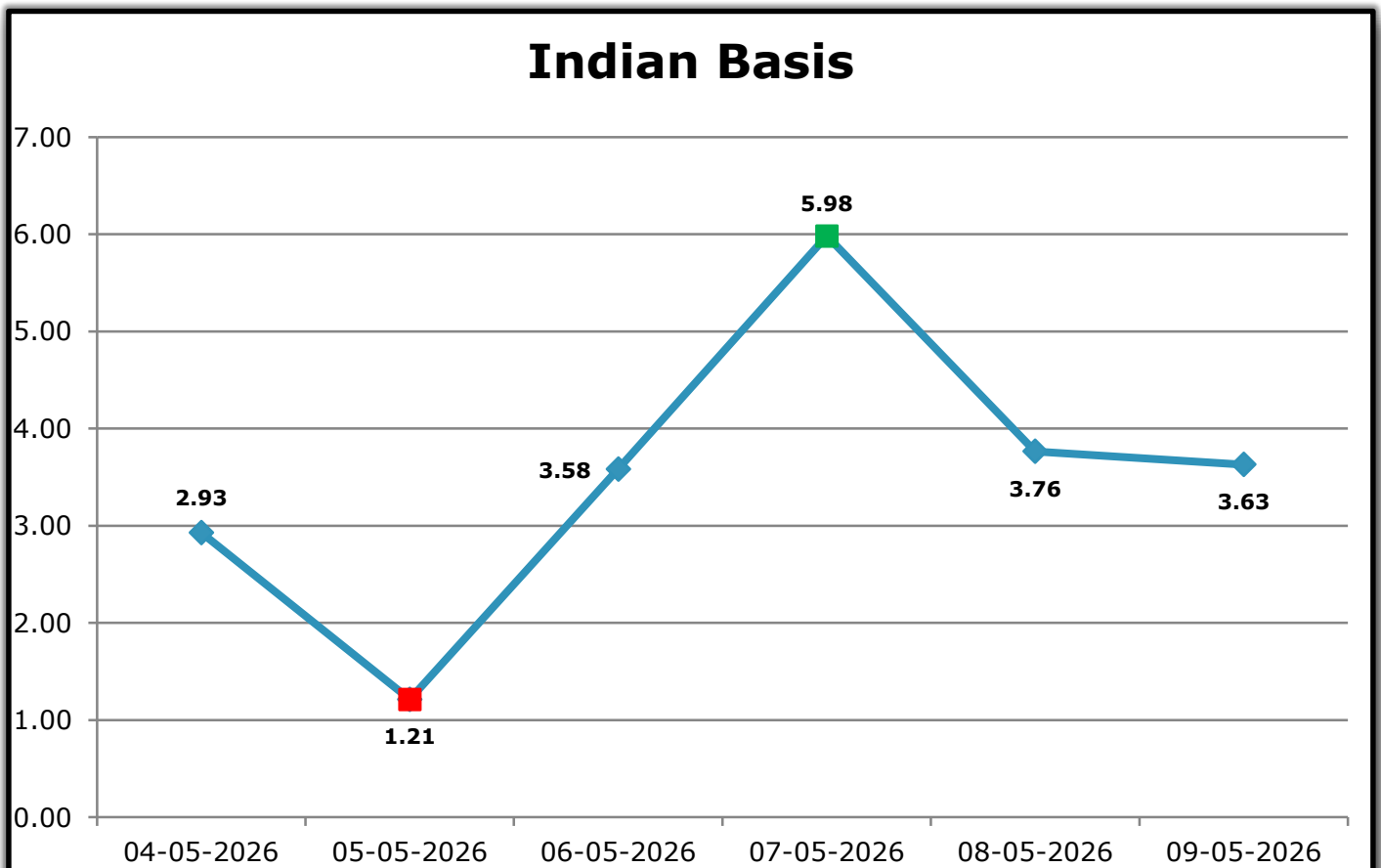




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Jul	BASIS
04-05-2026	64,000	95.09	85.85	82.92	2.93
05-05-2026	64,250	95.28	86.01	84.80	1.21
06-05-2026	65,000	94.61	87.63	84.05	3.58
07-05-2026	65,750	94.25	88.98	83.00	5.98
08-05-2026	65,550	94.48	88.49	84.73	3.76
09-05-2026	65,450	94.48	88.36	84.73	3.63





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