GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Jun-2026

Market Movement from 08th Jun 2026 to 13th Jun 2026.

- NY cotton futures closed lower for another consecutive week. Despite a supportive USDA WASDE report, the market failed to gain momentum. Easing geopolitical tensions, declining crude oil prices, and improving global conditions were largely ignored by traders. Instead, weak demand fundamentals and continued technical selling following the recent reversal kept pressure on prices throughout the week.
- NY July futures closed at 72.94 cents/lb, posting a weekly loss of 81 points. Meanwhile, the lead month December contract settled at 76.42 cents/lb, down 106 points on the week.
- U. S. Export Sales and shipments remained strong, prompting the USDA to raise its export projection to 12.2 million bales. With the current pace of sales and shipments, this target appears well within reach.
- The latest U.S. Export Sales report for the week ending Jun 04, 2026, remained supportive for the cotton market. Net upland cotton sales for the 2025-26 marketing year totaled 2,07,032 bales, while upland shipments reached a strong 3,00,114 bales. Net Pima sales were reported at 7,608 bales with shipments of 22,891 bales,

bringing total sales for the current crop year to 2,14,640 bales. For the 2026-27 marketing year, exporters booked an impressive 2,98,689 bales of upland cotton along with 88 bales of Pima cotton, resulting in total new-crop sales of 2,98,777 bales. The strong level of shipments and robust forward sales indicate continued international demand for U.S. cotton despite recent weakness in futures prices.

- The June USDA WASDE report is slightly bullish for cotton, as global 2026-27 ending stocks were reduced to 71.1 million bales and 2025-26 world ending stocks were cut by over 6,00,000 bales due to stronger export demand, while U.S. 2025-26 exports were increased to 12.2 million bales and U.S. ending stocks lowered to 4.2 million bales, indicating a tighter supply outlook despite largely unchanged production forecasts.
- The Indian physical cotton market remained under pressure during the week, with Gujcot spot rates declining from ₹61,750 per candy on Monday to ₹61,100 on Tuesday and ₹60,750 on both Wednesday and Thursday. The market witnessed a slight recovery on Friday, with prices improving to ₹60,900 per candy and on Saturday to ₹61,100 per candy. Overall, the week reflected a weak sentiment amid subdued demand and cautious buying by mills,

while market participants continued to monitor sowing progress and monsoon developments across key cotton-growing regions.

- The Indian physical cotton market recorded another week of decline. CCI reduced its selling price by a substantial ₹2,500 per candy; however, it managed to sell only around 45,000 bales during the week. This suggests that buyers remain reluctant to make fresh purchases and are instead relying on their existing inventories.
- Trading activity in the private market also remained limited. Despite lower arrivals, market sentiment stayed weak, and cotton prices continued to face downward pressure.
- Indian mills have recently started booking some imported cotton. However, despite the zero import duty, buying interest remains limited as domestic cotton is currently priced more competitively than imported cotton.
- Monsoon progress has stalled near the Goa–Konkan region. The India Meteorological Department (IMD) has forecast an uneven monsoon distribution this year, raising concerns about rainfall patterns across different regions.

- Cotton sowing has declined in North India; however, acreage in Central and Southern India appears to be higher, indicating a potential increase in overall planting in these regions.
- Indian basis against the front-month NY December contract remained strong, trading in the range of 4.56 to 6.43 cents. On the last trading day, the Indian rupee appreciated, supported by a decline in crude oil prices.
- The USD-INR exchange rate witnessed a volatile week with mixed movements. The rupee started the week at 95.71 on Monday and strengthened over the next two sessions, with the exchange rate easing to 95.35 on Tuesday and 95.27 on Wednesday. However, the trend reversed on Thursday as USD-INR climbed to 95.76, before the rupee regained strength on Friday, closing the week at 95.11. Overall, the Indian rupee appreciated by 0.60 against the U.S. dollar during the week, supported by improved market sentiment and end-of-week buying interest in the domestic currency.
- **Let’s hope for the best.**

Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 08-June-2026			
Kutch	**103**	**Saurashtra**	**605**
Kutch	103	Surendranagar	189
		Rajkot	40
North Gujarat	**148**	Jamnagar	2
Banarsakantha	4	Porbandar	0
Patan	46	Junagadh	3
Mehsana	54	Amreli	75
Sabarkantha	24	Bhavnagar	65
Gandhinagar	18	Morbi	168
Aravali	2	Botad	61
		Gir Somnath	4
Middle Gujarat	**48**	Devbhumi Dwarka	0
Ahmedabad	1		
Anand	0	**South Gujarat**	**31**
Kheda	1	Surat	0
Panchmahal	1	Narmada	1
Dahod	0	Bharuch	25
Vadodara	34	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	10	Valsad	0
		Tapi	5
TOTAL			**934**
TOTAL (Last Year)			**340**

SUMMARY

Zone	2026-27	2025-26	Change
Kutch	103	22	81
North Gujarat	148	85	63
Middle Gujarat	48	7	41
Saurashtra	605	222	383
South Gujarat	31	4	27
TOTAL	**934**	**340**	**594**

All Figures in '00 Hectares

Source :- Agriculture, Farmers Welfare and Co-operation Department
Government of Gujarat

USDA-WASDE

The 2026/27 U.S. cotton balance sheet shows reduced beginning and ending stocks, due to a 200,000-bale decrease from the previous year. Production, consumption, and trade forecasts are unchanged this month, and the projected season-average price remains at 73 cents per pound.

Exports for 2025/26 are now projected at 12.20 million bales, an increase of 200,000 from last month, while mill use is reduced 50,000 bales to 1.55 million. As a result, ending stocks are now forecast at 4.20 million bales, for a stocks-to-use ratio of 31 percent. The 2025/26 season-average farm price remains estimated at 63 cents per pound.

World cotton supply for 2026/27 is slightly lower due to reduced beginning stocks. Production remains at 116.0 million bales, with trade marginally down. Consumption edges up to 121.8 million bales, driven by increased demand from China despite declines for Bangladesh, Pakistan, and South Korea. Ending stocks for 2026/27 are reduced slightly this month to 71.1 million bales, mainly because of lower beginning stocks.

For 2025/26, higher world exports reduce ending stocks, with global production and use largely unchanged. Exports are raised by over 1 percent, led by Brazil, the United States, Kazakhstan, and Turkey. Global production is increased by 15,000 bales due to Egypt, offsetting Argentina's decline. Consumption is lowered 25,000 bales as decreases in several countries outweigh gains in China and Vietnam. Ending stocks are reduced by more than 600,000 bales, lowering the stocks-to-use ratio to 64 percent.

Global

US Weekly Export Sales

US Export Sales	04-Jun-2026
Marketing Year 2025-26	
Upland Gross Sales	2,08,491
Cancellation	1,459
Net Upland Sales	**2,07,032**
PIMA Gross Sales	7,608
Cancellation	0
Net PIMA Sales	**7,608**
Total Gross Sales	2,16,099
Total Cancellation	1,459
Total Net Sales	**2,14,640**
Shipments	
UPLAND	3,00,114
PIMA	22,891
Total Shipment	**3,23,005**
Marketing Year 2026-27	
Net Upland Sales	2,98,689
Net PIMA Sales	88
Total Net Sales	**2,98,777**
All Figures in US Running Bale	

- Net sales of UPLAND totaling 2,07,000 RB for 2025-2026 were up 12 percent from the previous week and 60 percent from the prior 4-week average. Increases primarily for Vietnam (83,300 RB, including 4,100 RB switched from China, 300 RB switched from Japan, and 300 RB switched from South Korea), Pakistan (57,300 RB, including 1,600 RB switched from Bahrain and decreases of 100 RB), India (35,300 RB), Indonesia (13,500 RB, including 400 RB switched from Japan and decreases of 100 RB), and Bangladesh (8,000 RB), were offset by reductions for China (5,500 RB), Bahrain (1,600 RB), South Korea (300 RB), and Japan (200 RB).
- Net UPLAND sales of 2,98,700 RB for 2026-2027 were primarily for Vietnam (1,80,000 RB), Nicaragua (39,700 RB), Turkey (28,600 RB), Mexico (23,000 RB), and unknown destinations (13,200 RB).
- UPLAND Exports of 3,00,100 RB were up 12 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,09,200 RB), Pakistan (49,400 RB), India (35,800 RB), Mexico (23,100 RB), and Bangladesh (22,300 RB).
- Net sales of PIMA totaling 7,600 RB for 2025-2026 were up 40 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for India (5,600 RB), Peru (1,100 RB), Djibouti (500 RB), Indonesia (200 RB), and Guatemala (200 RB).
- Total net PIMA sales of 100 RB for 2026-2027 were for Vietnam.
- PIMA Exports of 22,900 RB--a marketing-year high--were up 22 percent from the previous week and 90 percent from the prior 4-week average. The destinations were primarily to India (7,400 RB), Pakistan (5,700 RB), China (4,000 RB), Vietnam (2,300 RB), and Djibouti (1,300 RB).

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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	06-06-2026	13-06-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	61,900	61,100	-800	-1.31%
V-797	13% Trash		40,750	40,900	150	0.37%
MCX Spot Rate			29,840	29,300	-540	-1.84%
USD-INR Exchange			94.95	95.11	0.16	0.17%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	60,750	61,750	61,058
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		40,400	40,900	40,633
MCX Spot Rate			29,180	29,630	29,335
USD Exchange Rate			95.11	95.76	95.39

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
08-06-2026	61,750	40,750	29,630	95.71
09-06-2026	61,100	40,700	29,390	95.35
10-06-2026	60,750	40,400	29,210	95.27
11-06-2026	60,750	40,400	29,180	95.76
12-06-2026	60,900	40,650	29,300	95.11
13-06-2026	61,100	40,900	29,300	95.11

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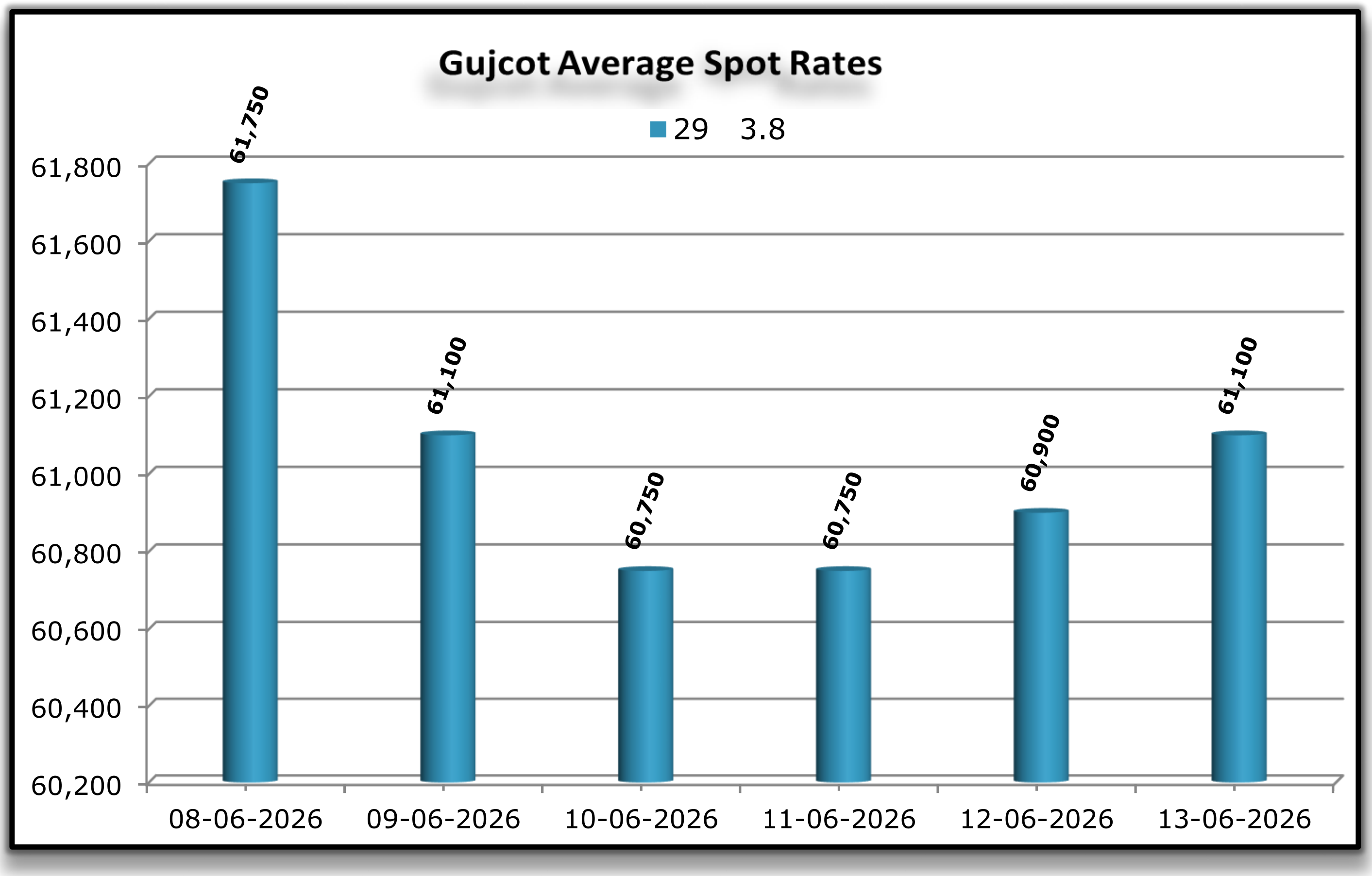

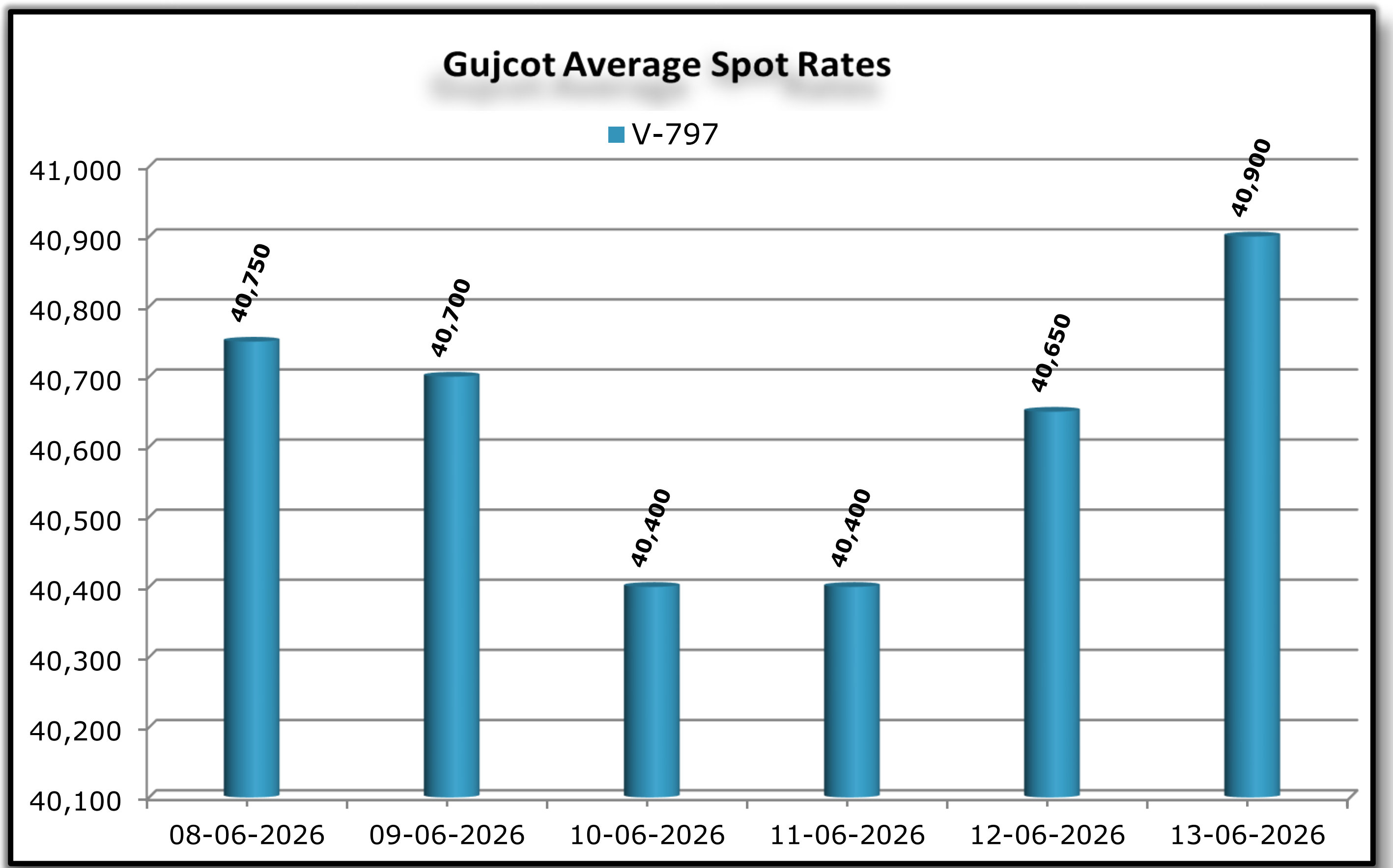

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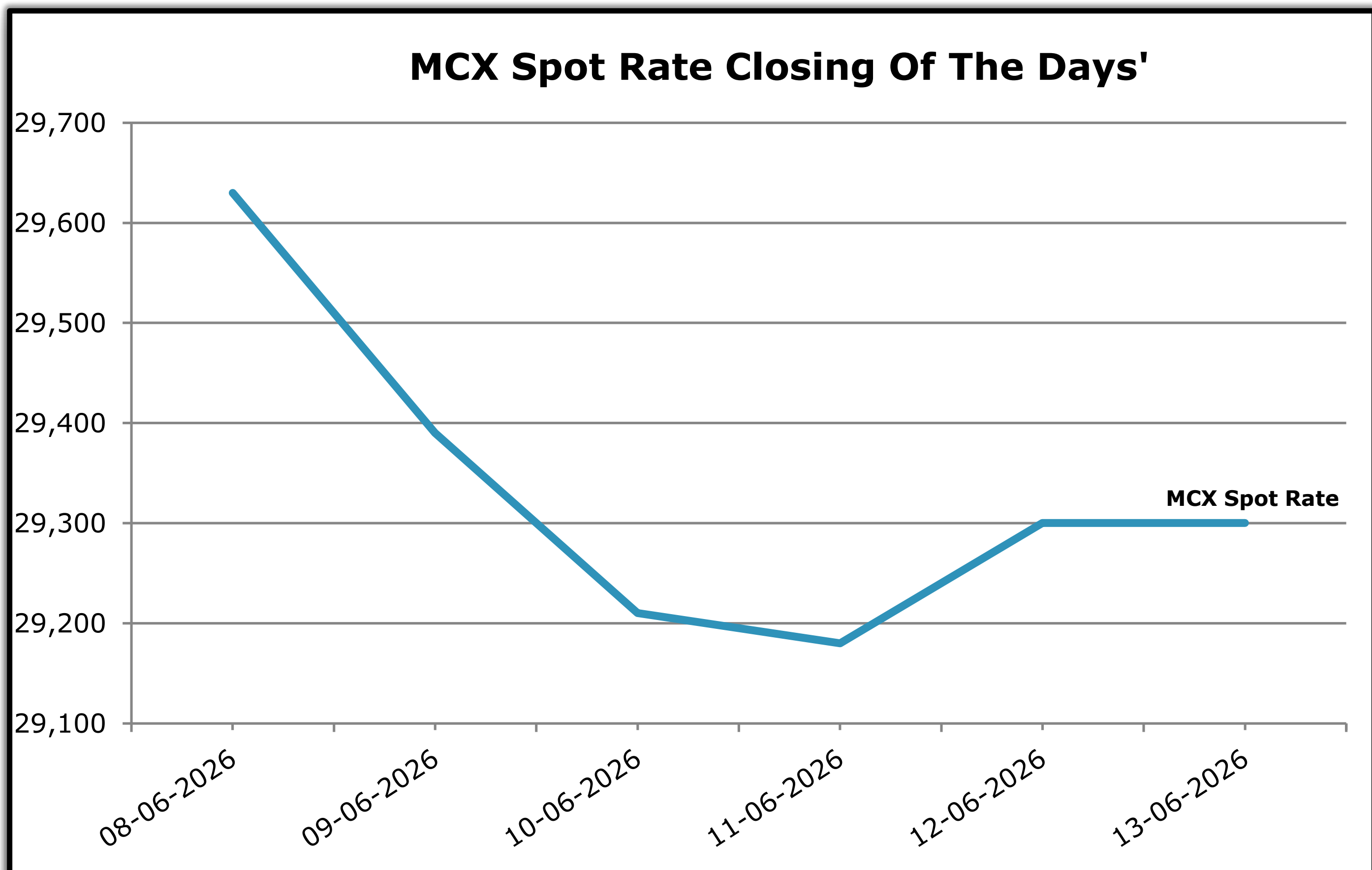

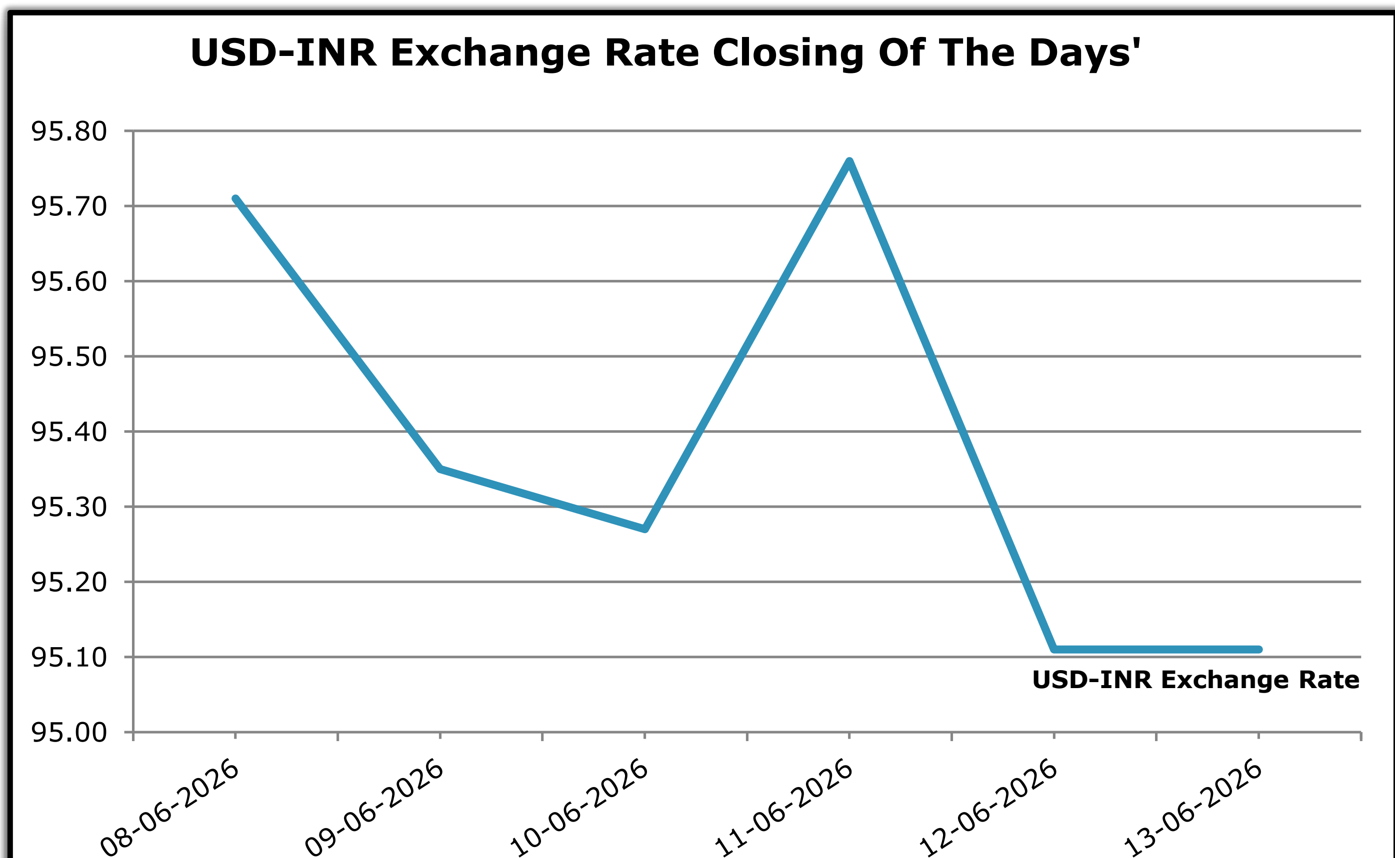

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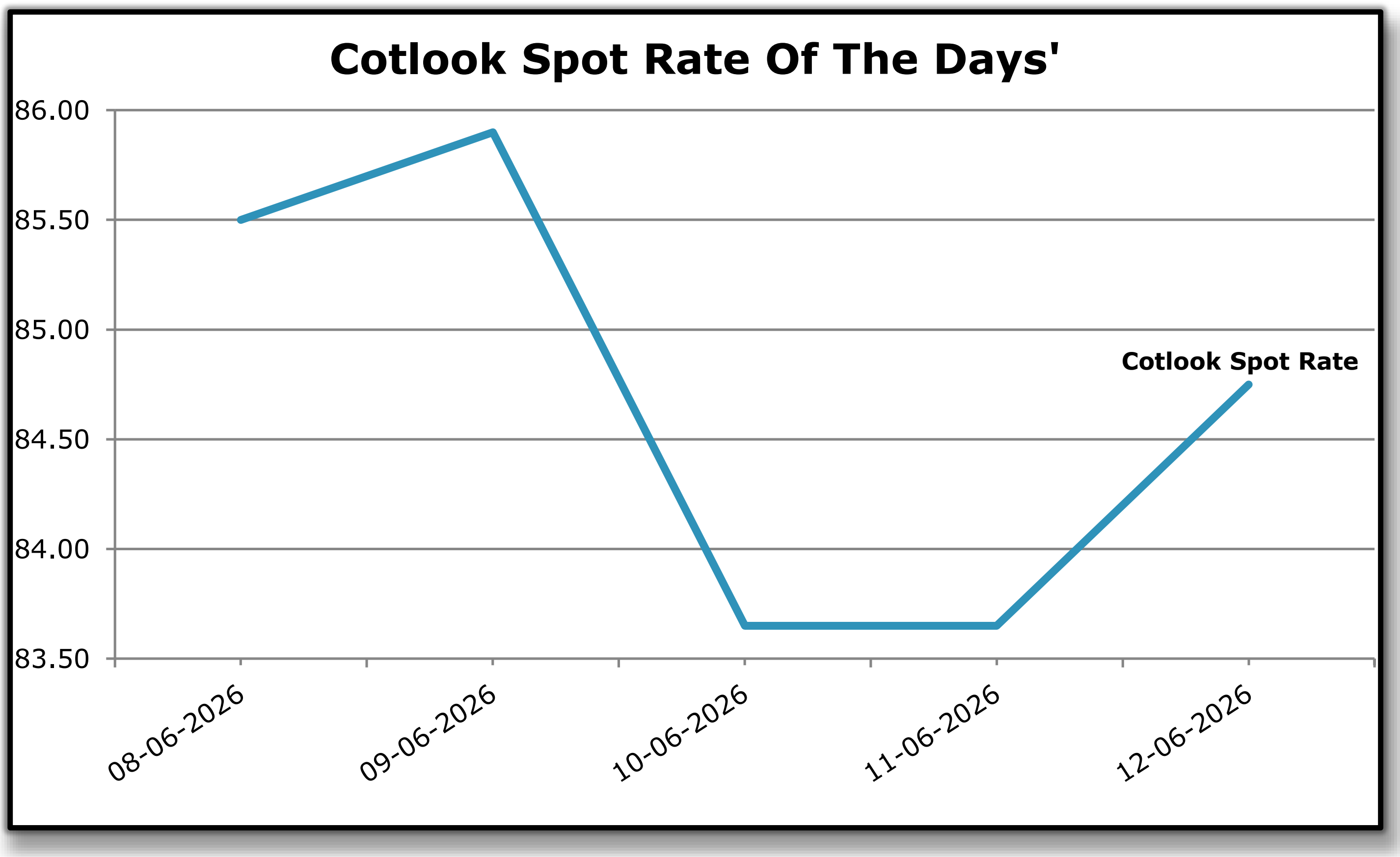
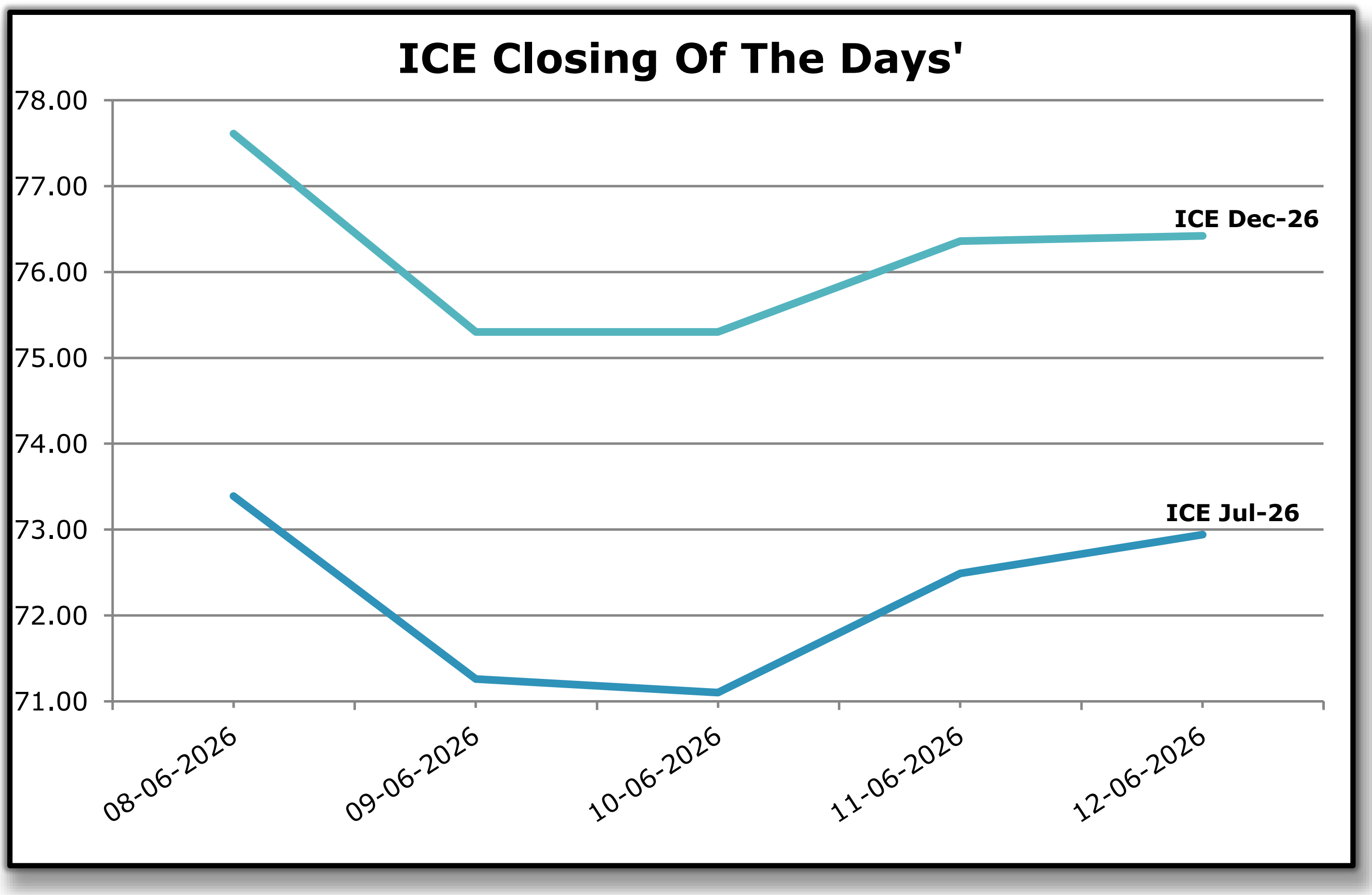
Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-26	Dec-26
08-06-2026	85.50	73.39	77.61
09-06-2026	85.90	71.26	75.30
10-06-2026	83.65	71.10	75.30
11-06-2026	83.65	72.49	76.36
12-06-2026	84.75	72.94	76.42





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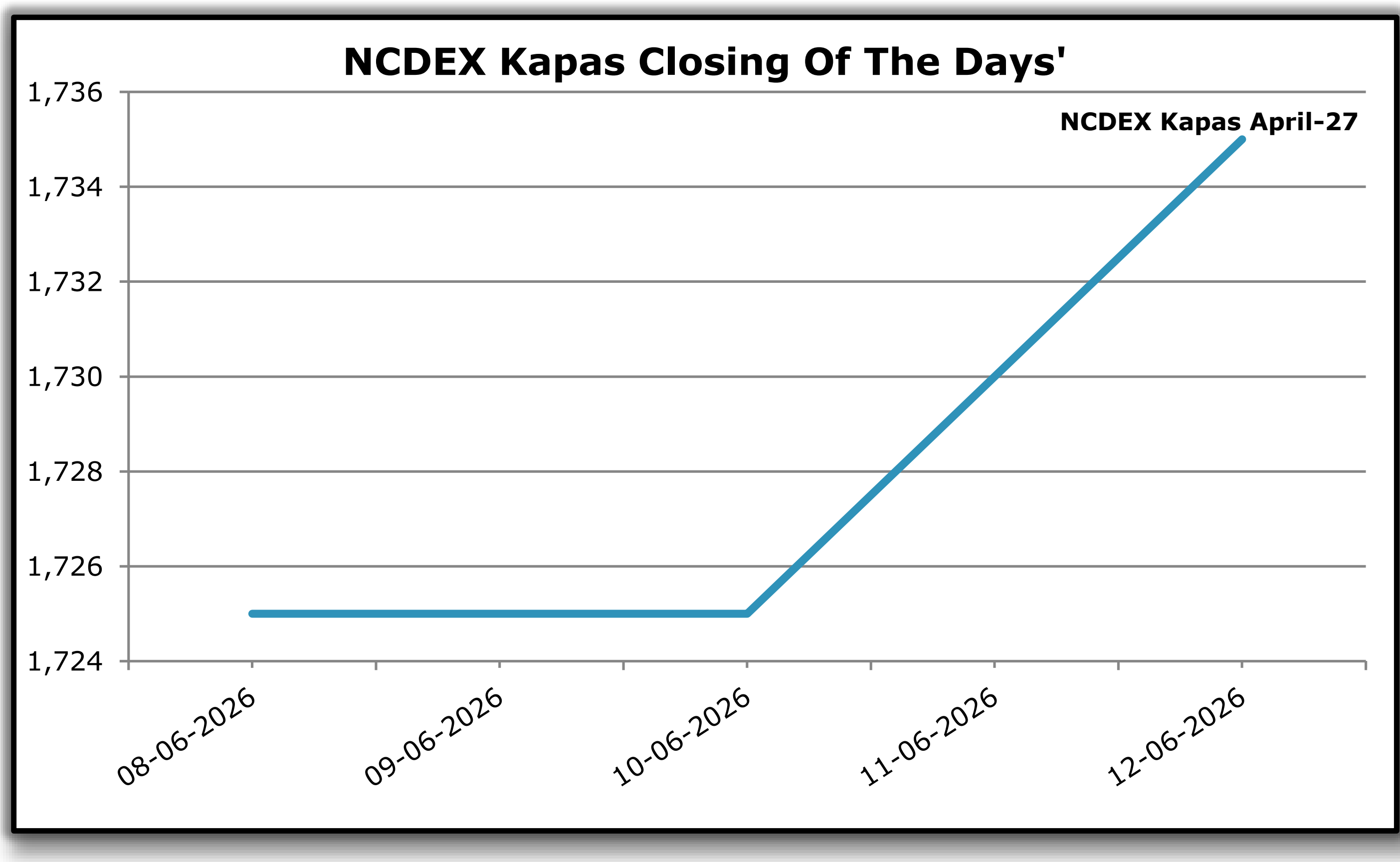
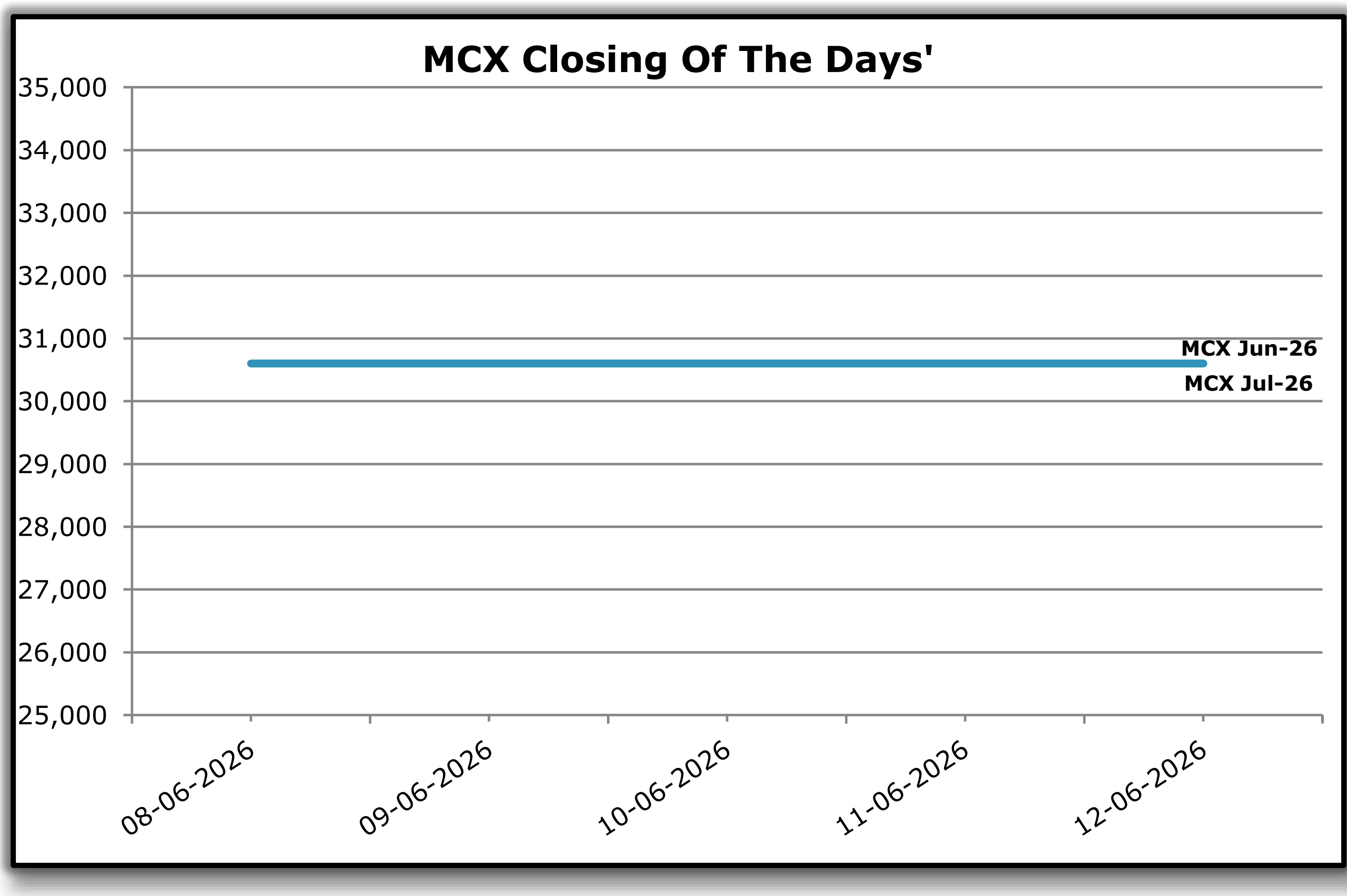
Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	Jun-26	Jul-26
08-06-2026	1,725.00	30,600	30,600
09-06-2026	1,725.00	30,600	30,600
10-06-2026	1,725.00	30,600	30,600
11-06-2026	1,730.00	30,600	30,600
12-06-2026	1,735.00	30,600	30,600





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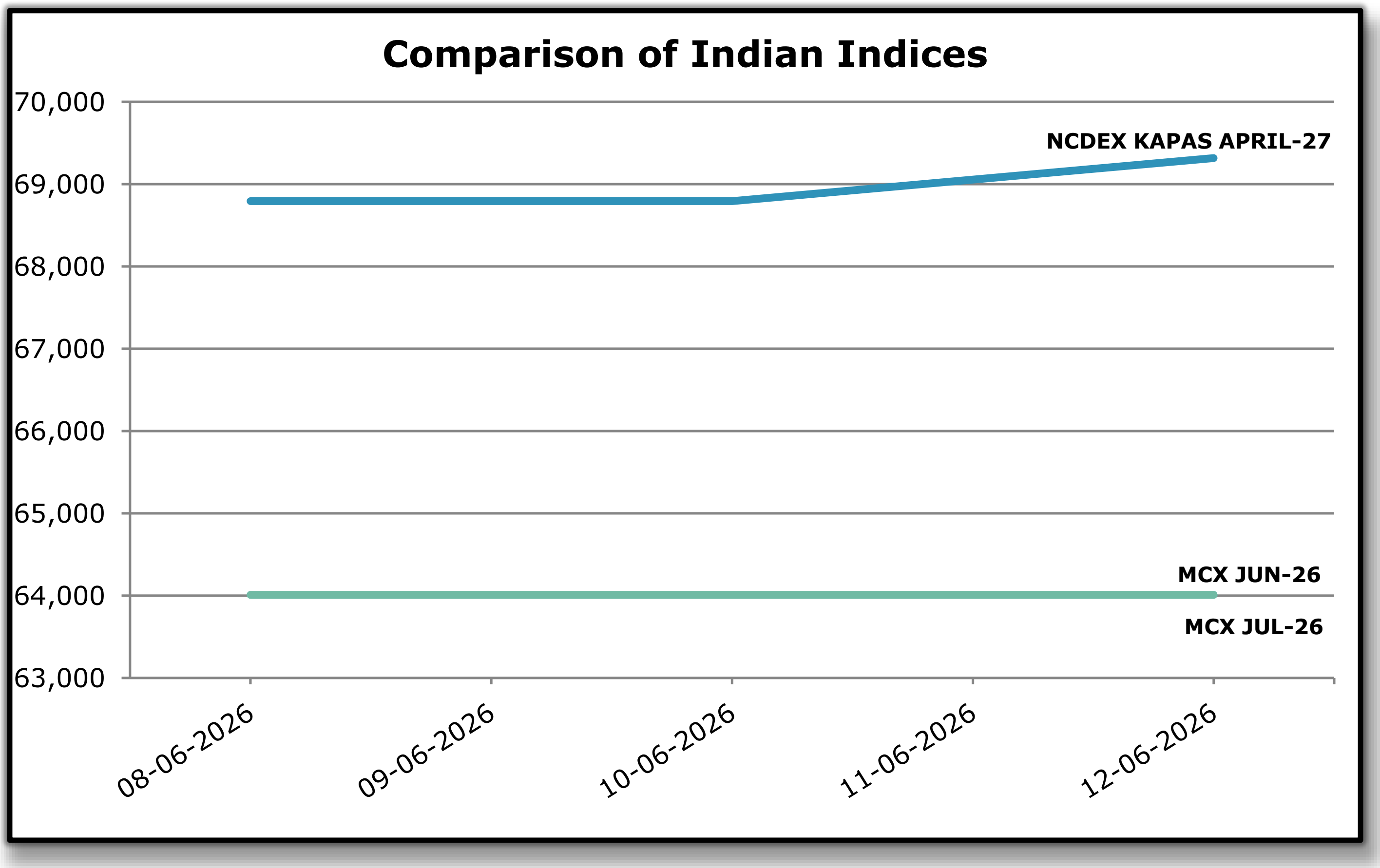
Indian Indices in Candy Rate			
Date	**NCDEX Kapas**	**MCX**	
	April-27	**Jun-26**	**Jul-26**
08-06-2026	68,793	64,009	64,009
09-06-2026	68,793	64,009	64,009
10-06-2026	68,793	64,009	64,009
11-06-2026	69,054	64,009	64,009
12-06-2026	69,316	64,009	64,009

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



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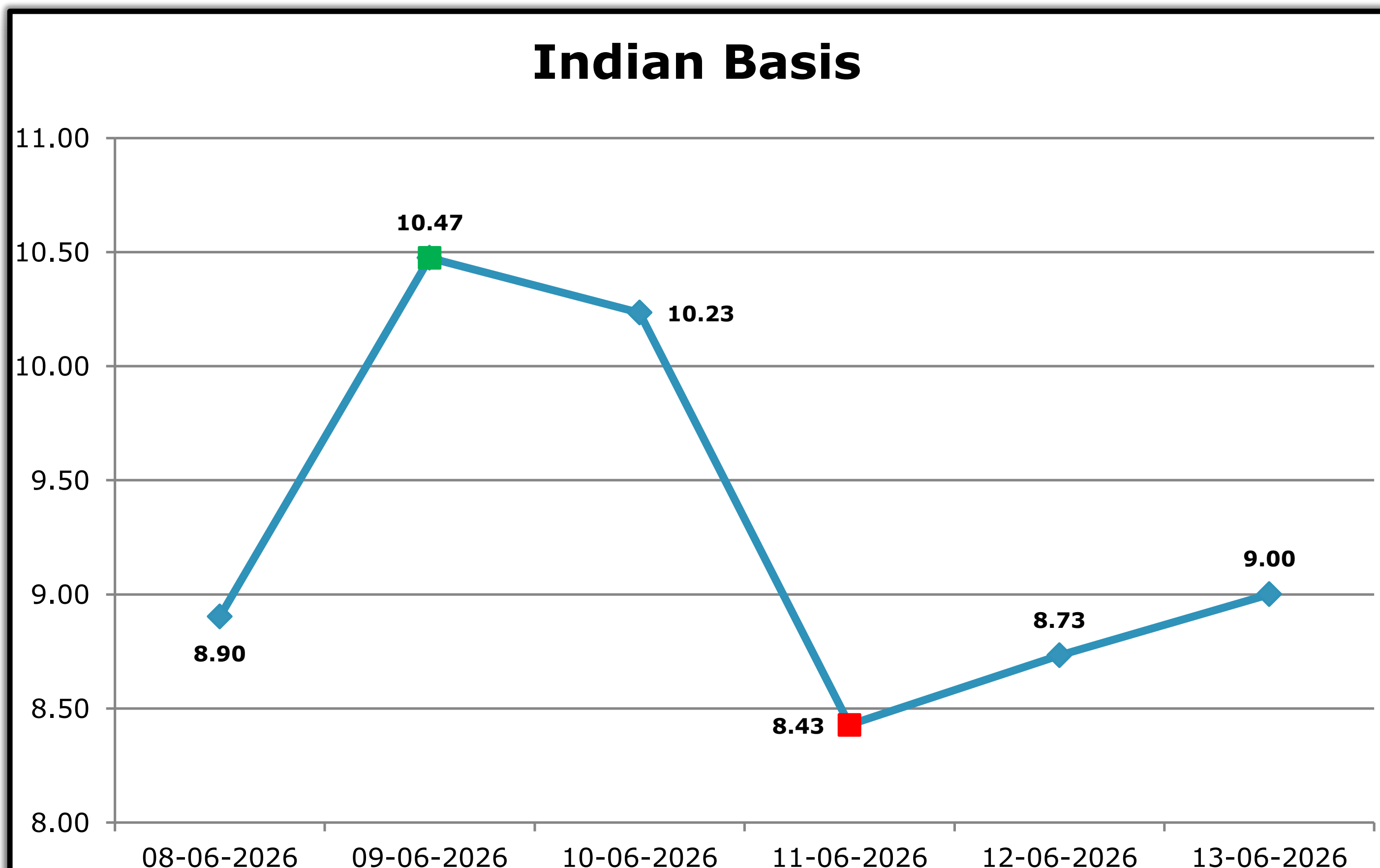
Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
08-06-2026	61,750	95.71	82.29	73.39	8.90
09-06-2026	61,100	95.35	81.73	71.26	10.47
10-06-2026	60,750	95.27	81.33	71.10	10.23
11-06-2026	60,750	95.76	80.92	72.49	8.43
12-06-2026	60,900	95.11	81.67	72.94	8.73
13-06-2026	61,100	95.11	81.94	72.94	9.00



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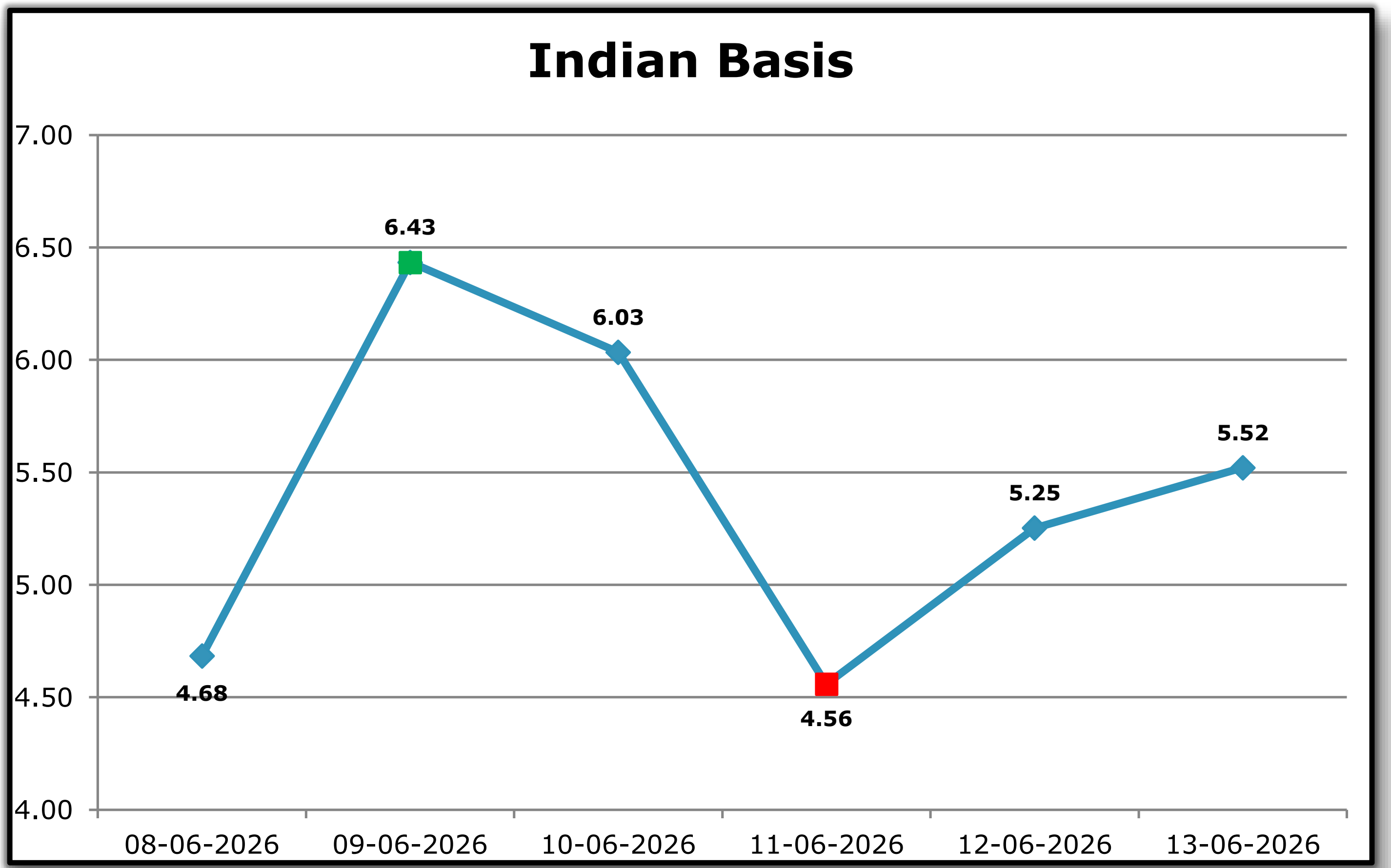
Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
08-06-2026	61,750	95.71	82.29	77.61	4.68
09-06-2026	61,100	95.35	81.73	75.30	6.43
10-06-2026	60,750	95.27	81.33	75.30	6.03
11-06-2026	60,750	95.76	80.92	76.36	4.56
12-06-2026	60,900	95.11	81.67	76.42	5.25
13-06-2026	61,100	95.11	81.94	76.42	5.52



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IN THE WEEK AHEAD

- **Thursday, June 18 –** USDA U.S. Weekly Export Sales Report (week ended June 11) will be released at 8:30 AM EST, providing an update on export demand and shipment pace for U.S. cotton.
- **Thursday, June 18 –** CFTC Cotton On-Call Report (week ended June 12) will be released at 3:30 PM EST, while ICE Futures U.S. will remain closed on Friday, June 19, in observance of the Juneteenth Holiday.

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