



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Jun-2025

Condolence Message

The Gujcot Trade Association expresses its deepest sorrow and heartfelt condolences on the tragic plane crash that occurred in Ahmedabad, Gujarat, resulting in the loss of 275 precious lives, including our respected former Chief Minister Shri Vijay Rupani. This is an immense loss not only for the families affected but also for the entire state and nation.

Shri Vijay Rupani was a visionary leader who dedicated his life to the service of Gujarat and its people. His contributions to the progress and welfare of the state will always be remembered with respect and gratitude.

In this moment of profound grief, we stand in solidarity with the bereaved families and pray for the departed souls to rest in eternal peace. May God grant strength and courage to their loved ones to bear this irreparable loss.



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Market Movement from 09th Jun 2025 to 14th Jun 2025.

- New York cotton futures remained in a narrow range throughout the week. The latest WASDE report was viewed as somewhat neutral to slightly bullish for the upcoming marketing year. However, due to disappointing macroeconomic conditions, the market failed to react positively. As a result, NY July futures closed the week with a marginal loss of 26 points, while NY December futures ended with a weekly loss of 37 points.
- In the latest U. S. Export Sales Report for the week ending 05-Jun-2025, U.S. cotton export sales reported a moderate performance. Net upland sales for the 2024-2025 season stood at 60,200 bales, while shipments surged to a strong 2,36,300 bales, indicating healthy demand. Pima cotton saw limited activity with net sales of 1,400 bales and shipments of 5,800 bales. Total sales for the current marketing year reached 61,600 bales. Meanwhile, forward sales for the 2025-2026 season totaled 36,500 bales, comprising 36,100 upland and 400 Pima, suggesting early interest from overseas buyers for the next crop year.
- In the latest USDA-WASDE report, the 2025-26 U.S. cotton balance sheet shows lower production, beginning stocks, and ending stocks



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due to adverse weather in the Delta region affecting acreage and yields. Production is cut by 5,00,000 bales to 14.0 million, with ending stocks down 9,00,000 bales to 4.3 million and a stocks-to-use ratio of 30.3%. The season-average price remains at 62 cents/lb. Globally, the cotton outlook is also revised downward with reductions in production, consumption, and trade. World production is down over 8,00,000 bales due to cuts in India, the U.S., and Pakistan, while beginning stocks are lowered by 1.1 million bales, mainly from India. Consequently, global ending stocks are reduced by nearly 1.6 million bales.

U. S. Export Sales	Running Bales (494 lbs)	Statcal Bales (480 lbs)	Target	Remaining RB	Remaining SB	Require SB average per week	Require RB average per week
Commitments	1,20,40,579	1,23,91,763	1,15,00,000	-8,66,490	-8,91,763	-1,27,395	-1,23,784
Shipments	99,15,707	1,02,04,915	1,15,00,000	12,58,382	12,95,085	1,85,012	1,79,769

- With stronger shipment USDA raise target for current year to 11.5 M bales as expected.
- The Gujcot Spot Rates showed a narrow and steady movement. The rate opened at ₹54,000 on Monday, slightly declined to ₹53,900 on Tuesday, and remained stable midweek at ₹53,850 on both Wednesday and Thursday. A marginal uptick was observed on Friday to ₹53,950, while Saturday's rate stood at ₹53,900. The



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overall trend indicates limited volatility and a relatively firm market tone throughout the week.

- The Indian physical market also remained directionless and steady, hovering around the ₹54,000 level.
- CCI reduced the price by ₹500 per candy, which attracted buyers for two days. However, buying activity slowed down afterward. To attract small buyers, CCI needs to introduce more favorable terms, as major buyers are already well-covered.
- During this week, the Indian basis remained between 14.46 and 15.10.
- This week, the USD-INR exchange rate showed mild fluctuations. It opened at 85.62 on Monday, slightly eased to 85.60 on Tuesday, dipped to the week's low of 85.51 on Wednesday, rebounded to 85.60 on Thursday, and finally surged to 86.08 on Friday, marking the week's highest level and indicating a strengthening of the dollar towards the end of the week.
- **Hope for best**



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 09-June-2025			
Kutch	22	Saurashtra	222
Kutch	22	Surendranagar	116
		Rajkot	19
North Gujarat	85	Jamnagar	10
Banarsakantha	2	Porbandar	0
Patan	4	Junagadh	1
Mehsana	56	Amreli	0
Sabarkantha	4	Bhavnagar	0
Gandhinagar	14	Morbi	0
Aravali	4	Botad	73
		Gir Somnath	3
Middle Gujarat	7	Devbhumi Dwarka	0
Ahmedabad	5		
Anand	0	South Gujarat	4
Kheda	2	Surat	0
Panchmahal	1	Narmada	0
Dahod	0	Bharuch	3
Vadodara	0	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	0	Valsad	0
		Tapi	2
TOTAL			340
TOTAL (Last Year)			769
SUMMARY			
Zone	2025-26	2024-25	Change
Kutch	22	103	-81
North Gujarat	85	127	-42
Middle Gujarat	7	20	-13
Saurashtra	222	506	-284
South Gujarat	4	13	-9
TOTAL	340	769	-429
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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USDA-WASDE

The 2025/26 U.S. cotton balance sheet is revised to show lower production, beginning stocks and ending stocks, with consumption, imports, and exports unchanged from last month. Harvested area is lowered 2 percent to 8.19 million acres following extensive rainfall and delayed planting in the Delta. The national average yield for 2025/26 is reduced more than 1 percent from last month to 820 pounds per harvested acre, also because of the conditions in the Delta. As a result, the production forecast is reduced 500,000 bales to 14.0 million, below the 14.4 million bales produced in 2024/25 and the second smallest crop in the past decade. Beginning stocks for 2025/26 are reduced 400,000 bales following a corresponding increase in projected exports for 2024/25. As a result, 2025/26 ending stocks are lowered 900,000 bales to 4.3 million, for a stocks-to-use ratio of 30.3 percent. The projected season-average price for 2025/26 is unchanged this month at 62 cents per pound.

For the 2025/26 world cotton balance sheet, production, consumption, beginning and ending stocks, and world trade are all revised downward. World production is lowered over 800,000 bales as a 1-million bale increase for China is more than offset by reductions for India, the United States, and Pakistan. Consumption is reduced over 300,000 bales for 2025/26 as an increase for Egypt is more than offset by reductions for India, Turkey and Bangladesh, with small changes elsewhere. Revisions to trade are largely offsetting as global exports are lowered 40,000 bales. Beginning stocks for 2025/26 are lowered over 1.1 million bales, largely reflecting a 1-million reduction in India's 2024/25 crop. As a result, global ending stocks for 2025/26 are lowered nearly 1.6 million bales, primarily reflecting the reduction in beginning stocks and a decrease in production that exceeds the decrease in consumption.



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 60,200 RB for 2024-2025 were down 45 percent from the previous week and 51 percent from the prior 4-week average. Increases primarily for Vietnam (28,000 RB, including 2,700 RB switched from Pakistan, 1,500 RB switched from Hong Kong, 200 RB switched from South Korea, and decreases of 600 RB), India (18,600 RB, including decreases of 100 RB), Pakistan (6,600 RB, including 1,300 RB switched from China), Mexico (5,700 RB, including decreases of 100 RB), and Bangladesh (3,400 RB), were offset by reductions primarily for Japan (1,500 RB), Hong Kong (1,500 RB), China (1,200 RB), Guatemala (1,000 RB), and Thailand (400 RB).

US Export Sales	05-Jun-2025
Marketing Year 2024-25	
Upland Gross Sales	71,900
Cancellation	11,700
Net Upland Sales	60,200
PIMA Gross Sales	2,300
Cancellation	900
Net PIMA Sales	1,400
Total Gross Sales	74,200
Total Cancellation	12,600
Total Net Sales	61,600
Shipments	
UPLAND	2,36,300
PIMA	5,800
Total Shipment	2,42,100
Marketing Year 2025-26	
Net Upland Sales	36,100
Net PIMA Sales	400
Total Net Sales	36,500
All Figures in US Running Bale	

- Net UPLAND sales of 36,100 RB for 2025-2026 reported for Vietnam (25,100 RB), Turkey (7,500 RB), Bangladesh (2,200 RB), Thailand (900 RB), and Japan (800 RB), were offset by reductions for Peru (400 RB).
- UPLAND Exports of 2,36,300 RB were down 25 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to Vietnam (59,100 RB), Turkey (40,800 RB), Pakistan (35,800 RB), Bangladesh (28,100 RB), and India (13,500 RB).
- Net sales of PIMA totaling 1,400 RB for 2024-2025 were down 79 percent from the previous week and 72 percent from the prior 4-week average. Increases reported for India (700 RB, including decreases of 900 RB), Pakistan (500 RB), Indonesia (300 RB, including 200 RB switched from Japan), and Malaysia (100 RB), were offset by reductions for Japan (200 RB).
- Total net Sales of PIMA totaling 400 RB for 2025-2026 were for Japan.
- PIMA Exports of 5,800 RB were down 47 percent from the previous week and 33 percent from the prior 4-week average. The destinations were primarily to Pakistan (1,700 RB), India (1,300 RB), Costa Rica (900 RB), Thailand (400 RB), and Djibouti (400 RB).



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	07-06-2025	14-06-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,900	53,900	0	0.00%
V-797	13% Trash		37,650	37,900	250	0.66%
MCX Spot Rate			54,080	54,140	60	0.11%
USD-INR Exchange			85.63	86.08	0.45	0.52%

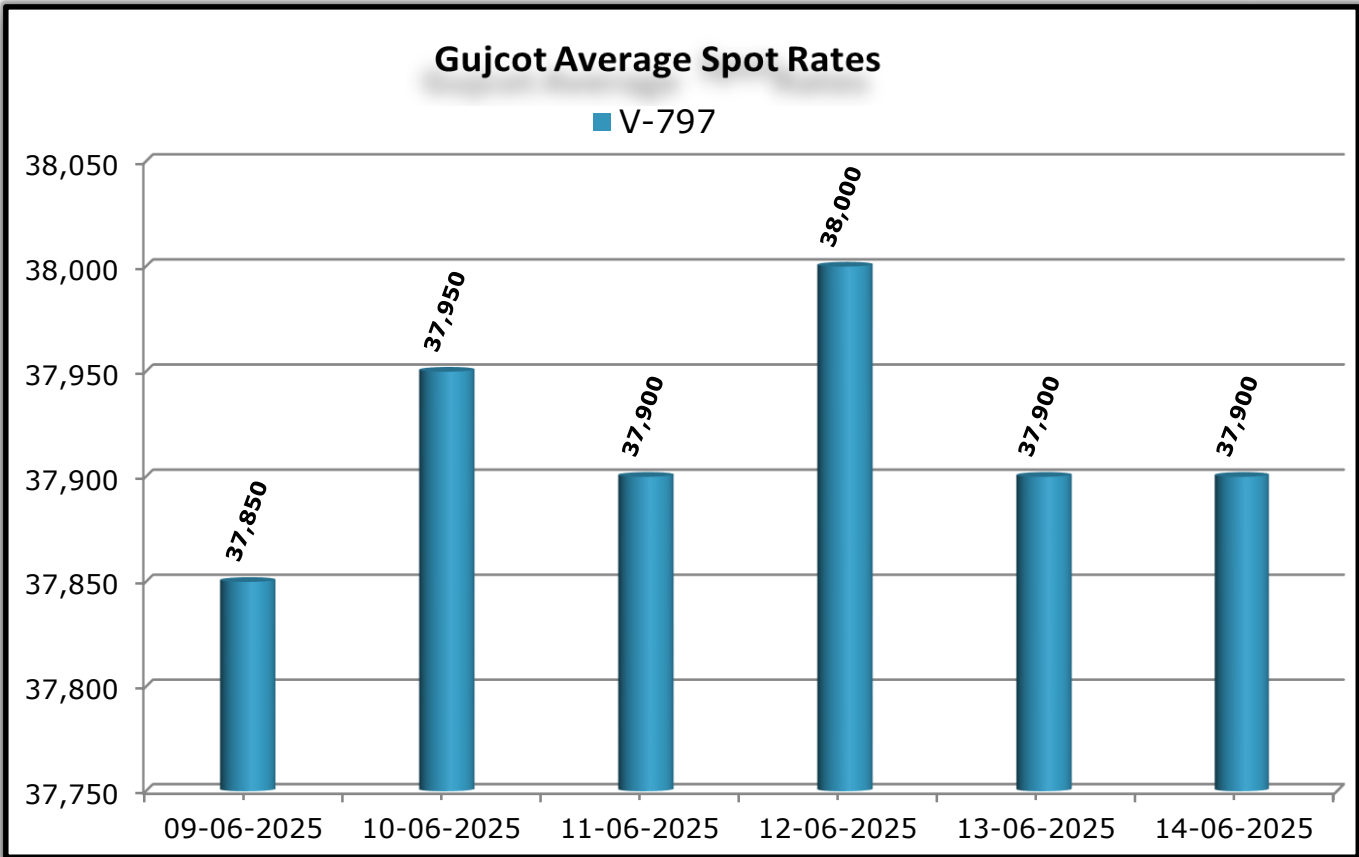
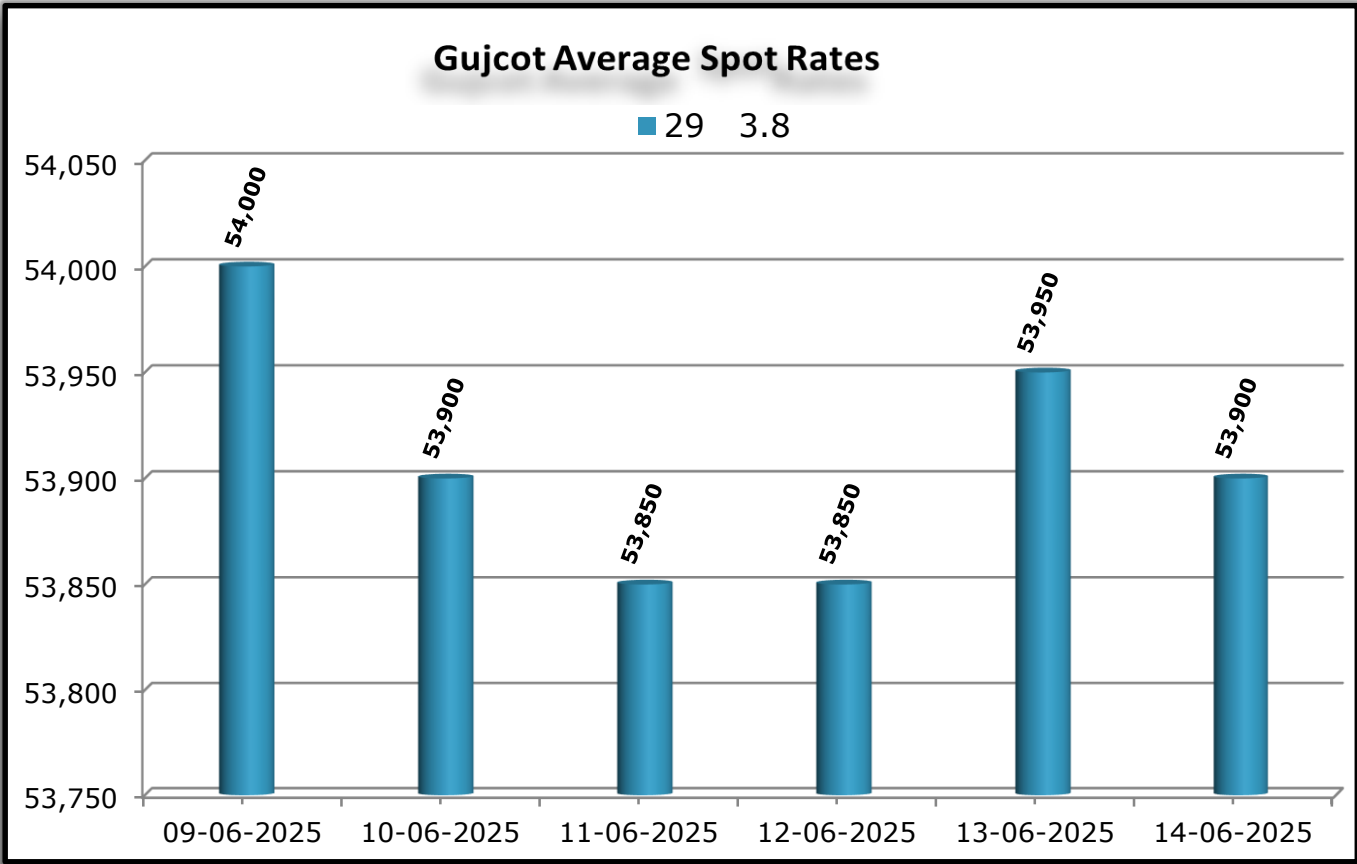
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,850	54,000	53,908
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		37,850	38,000	37,917
MCX Spot Rate			54,080	54,140	54,110
USD Exchange Rate			85.51	86.08	85.75

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
09-06-2025	54,000	37,850	54,080	85.62
10-06-2025	53,900	37,950	54,080	85.60
11-06-2025	53,850	37,900	54,100	85.51
12-06-2025	53,850	38,000	54,120	85.60
13-06-2025	53,950	37,900	54,140	86.08
14-06-2025	53,900	37,900	54,140	86.08



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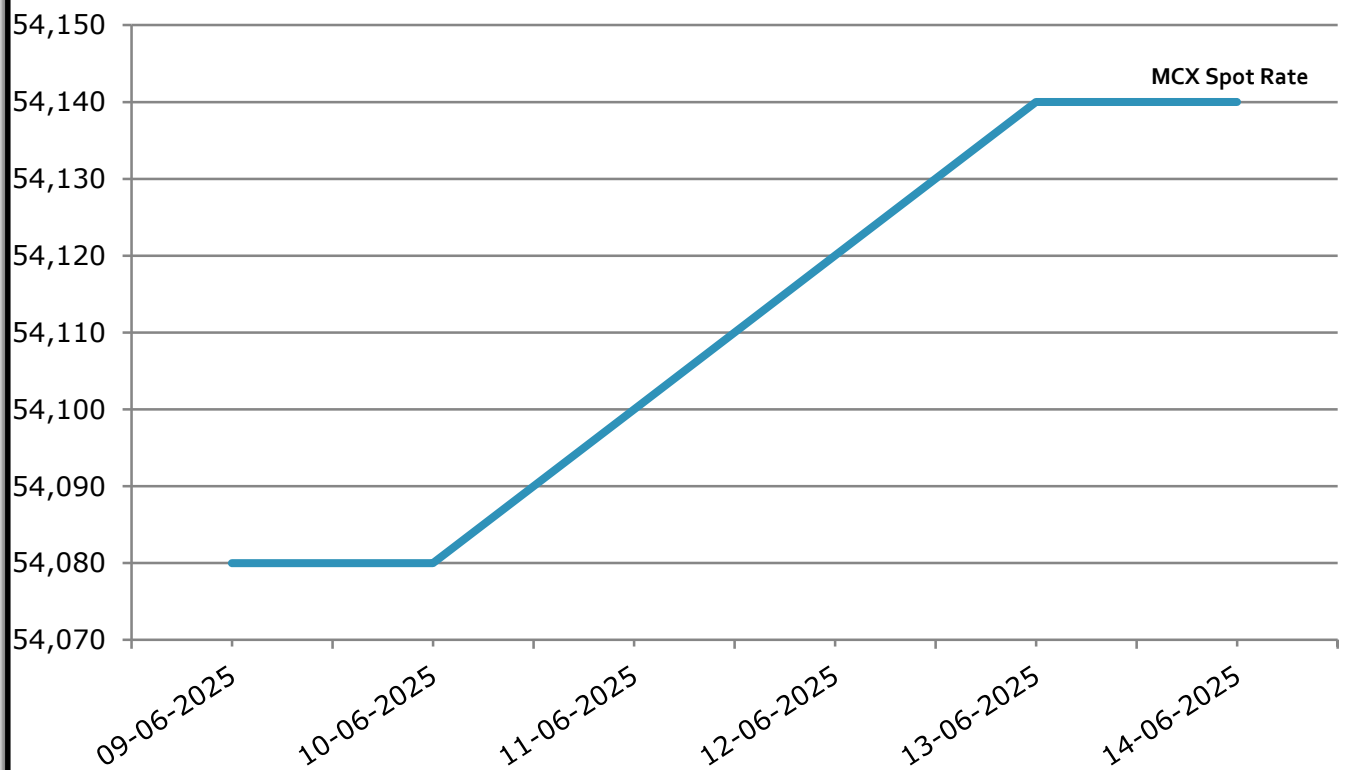




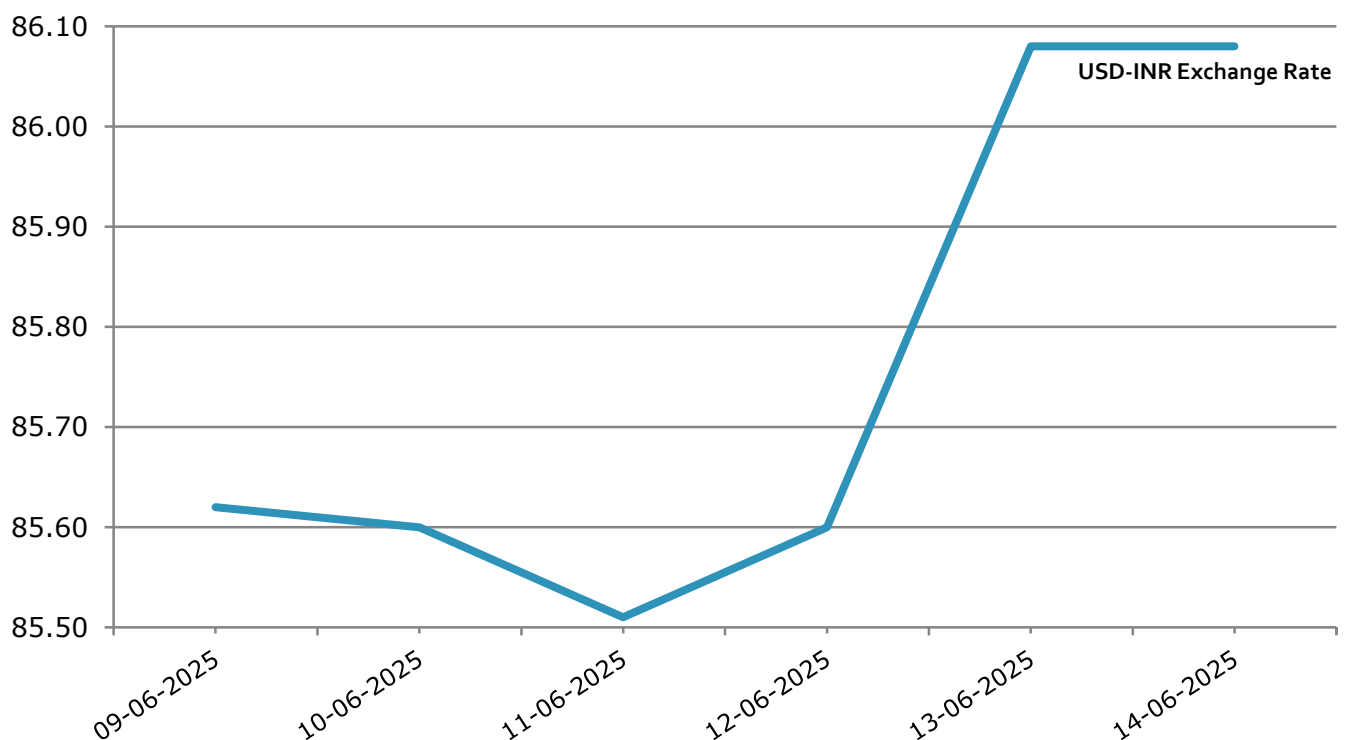
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



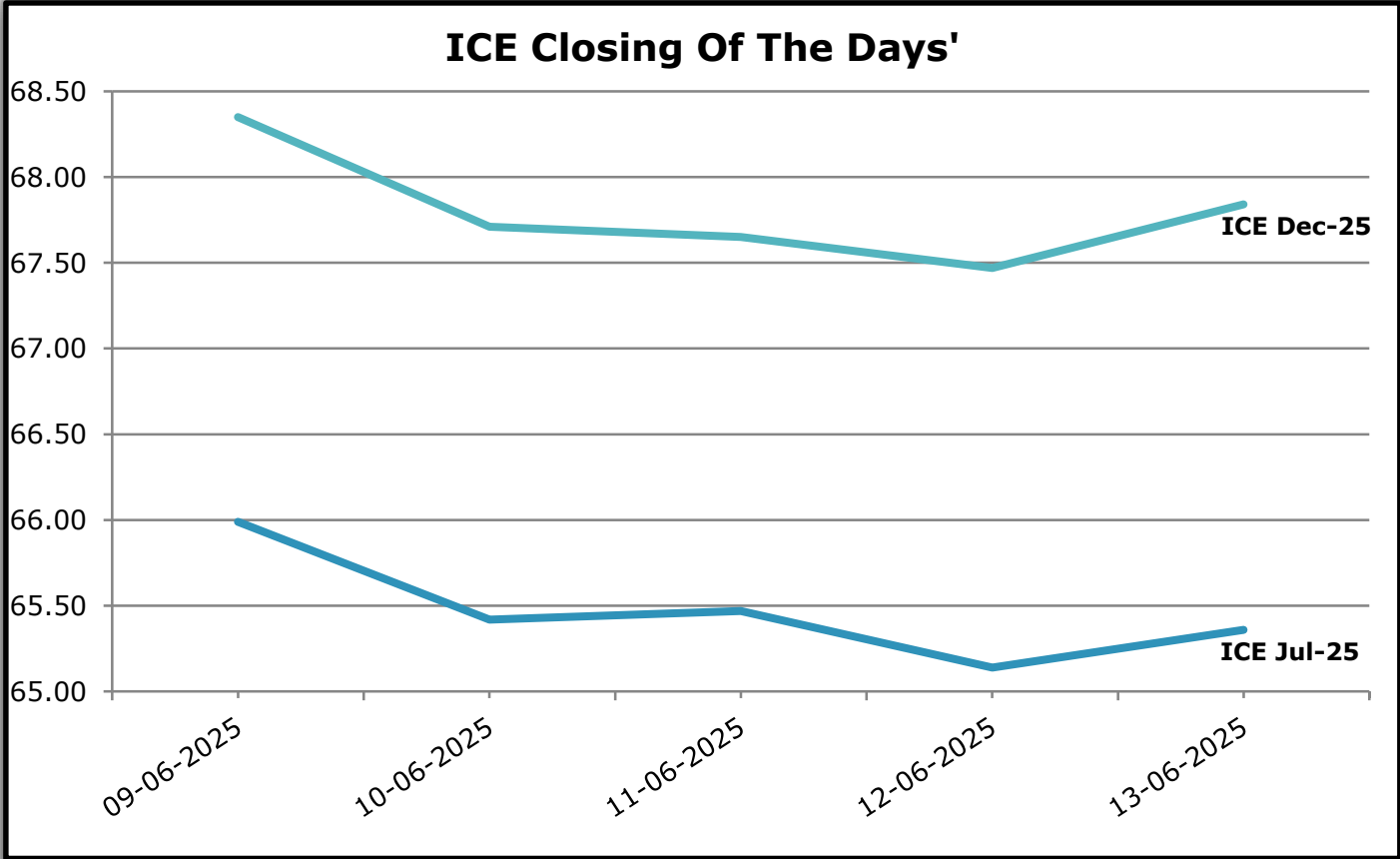
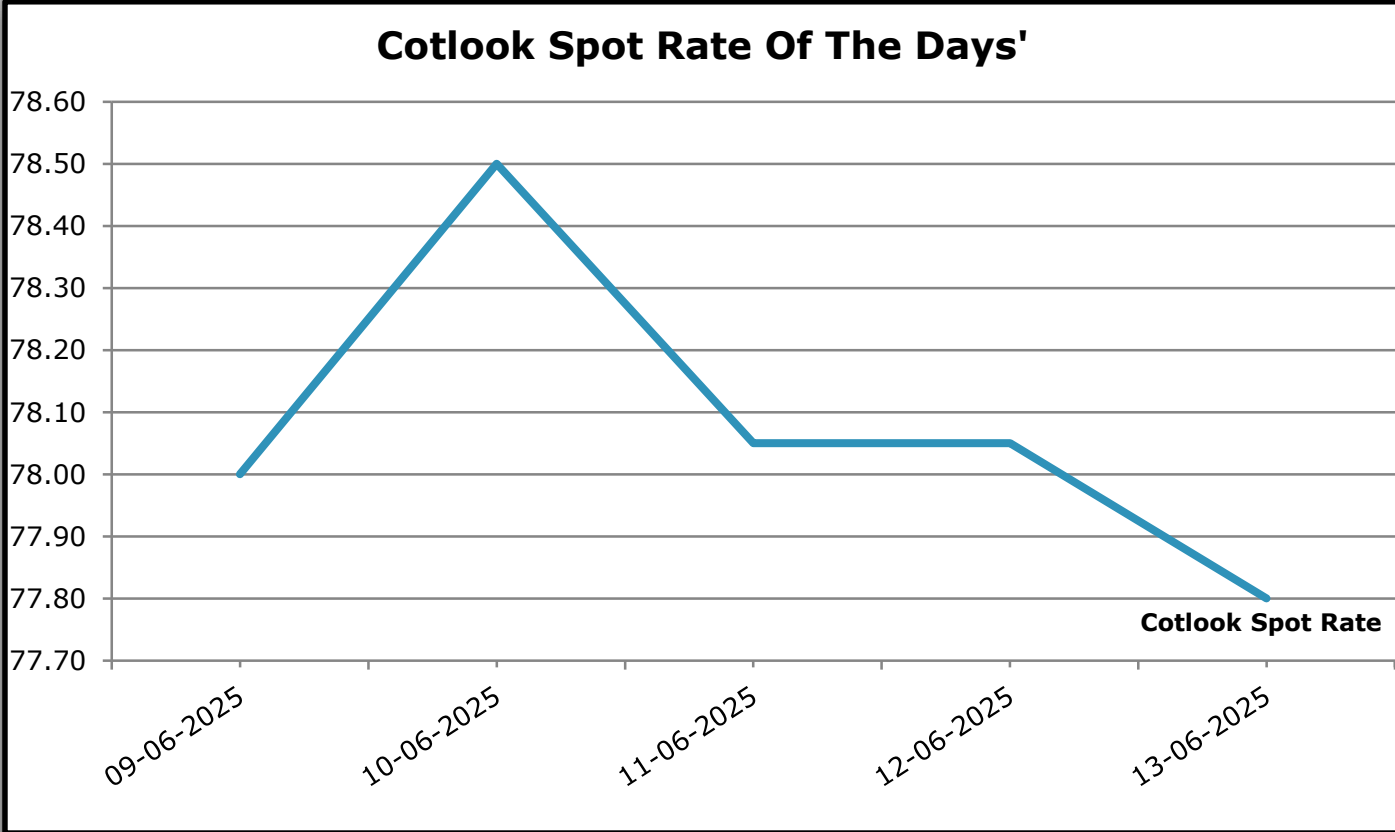


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-25	Dec-25
09-06-2025	78.00	65.99	68.35
10-06-2025	78.50	65.42	67.71
11-06-2025	78.05	65.47	67.65
12-06-2025	78.05	65.14	67.47
13-06-2025	77.80	65.36	67.84



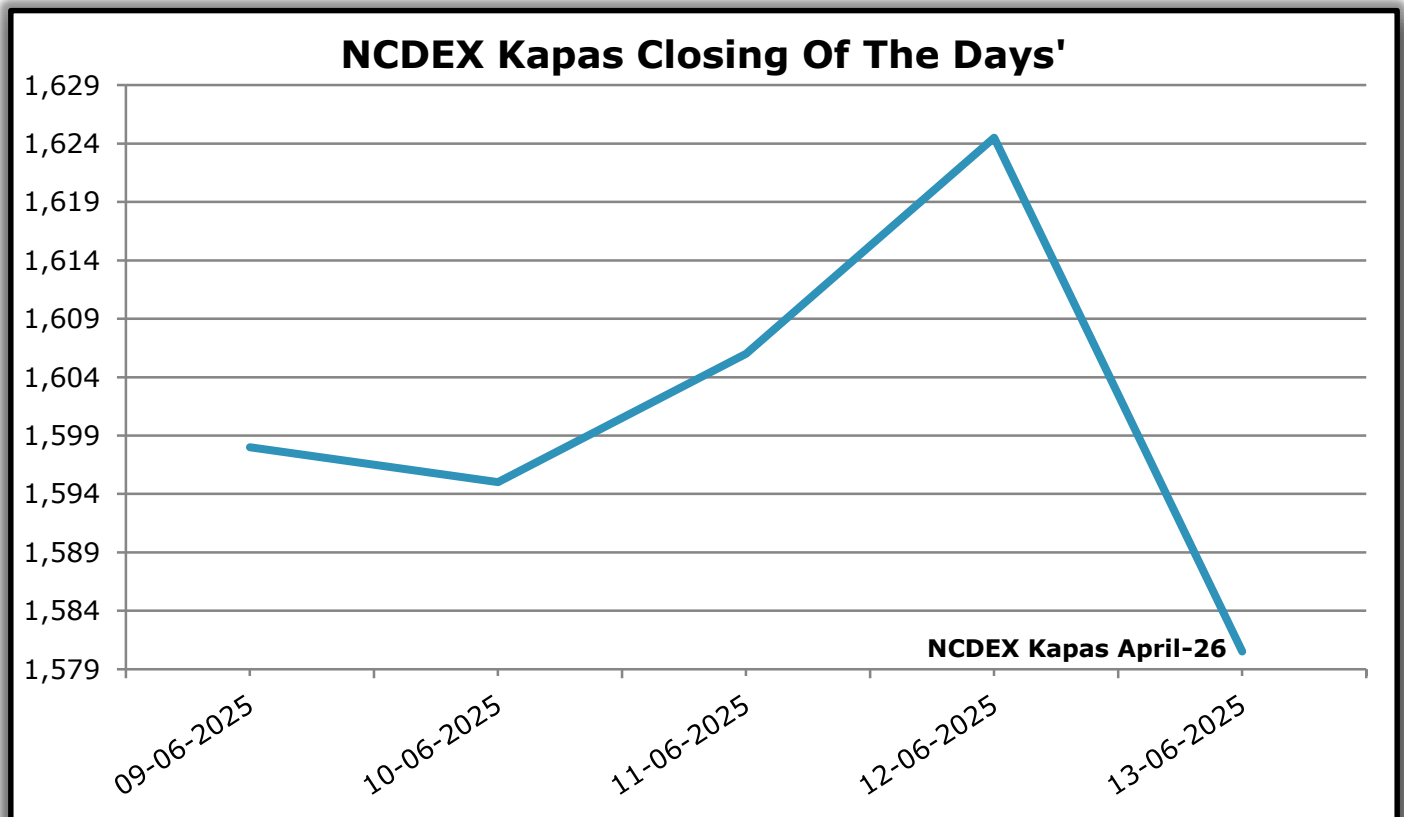


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Indian Indices	
Date	NCDEX Kapas
	April-26
09-06-2025	1,598.00
10-06-2025	1,595.00
11-06-2025	1,606.00
12-06-2025	1,624.50
13-06-2025	1,580.50

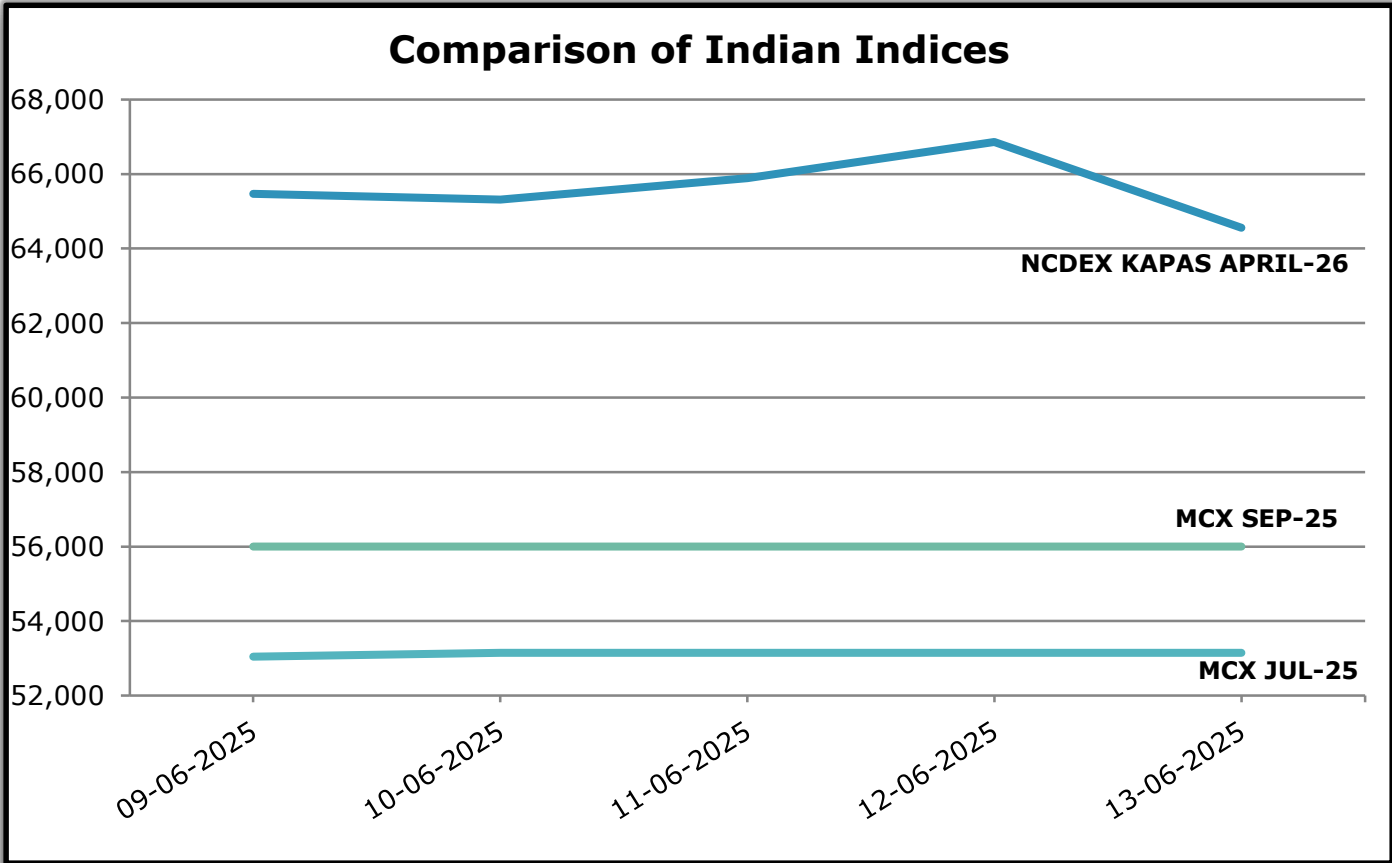




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Jul-25	Sep-25
09-06-2025	65,472	53,050	56,000
10-06-2025	65,315	53,150	56,000
11-06-2025	65,891	53,150	56,000
12-06-2025	66,858	53,150	56,000
13-06-2025	64,557	53,150	56,000
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			

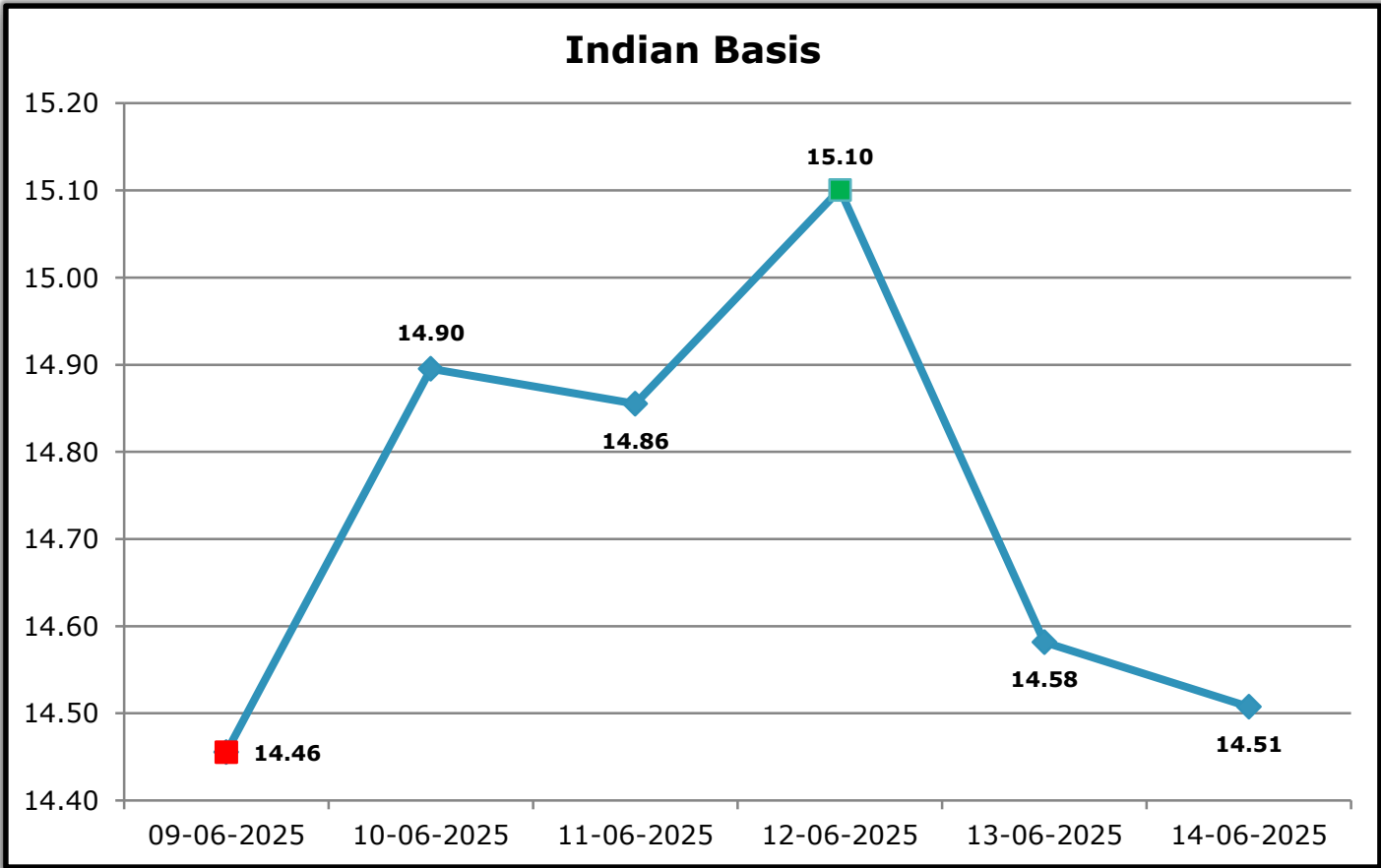




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Jul	BASIS
09-06-2025	54,000	85.62	80.45	65.99	14.46
10-06-2025	53,900	85.60	80.32	65.42	14.90
11-06-2025	53,850	85.51	80.33	65.47	14.86
12-06-2025	53,850	85.60	80.24	65.14	15.10
13-06-2025	53,950	86.08	79.94	65.36	14.58
14-06-2025	53,900	86.08	79.87	65.36	14.51





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IN THE WEEK AHEAD

- Next week will be a shortened trade week, with markets closed Thursday, June 19, for the Juneteenth holiday. Attention will turn to the FOMC meeting on Tuesday and Wednesday, where the Fed's tone could influence broader market sentiment. Cotton traders will have fresh data to digest, including Crop Progress, retail sales, and a delayed Export Sales Report – now set for release on Friday, June 20.

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