



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

Market Movement from 09th Mar 2026 to 14th Mar 2026.

- A neutral WASDE report, decent export sales and shipments, and rising M.M.F. prices supported the sentiment in NY futures. Cotton Futures (NY May) increased from 64.20 cents on 06-Mar to 65.85 cents on 13-Mar, registering a week-on-week gain of 1.65 cents.
- The United States Department of Agriculture (**USDA**) World Agricultural Supply and Demand Estimates (**WASDE**) – Mar 2026 report shows **no change in the 2025/26 U.S. cotton balance sheet or prices, while global cotton production is increased by about 1.1 million bales mainly due to higher output in Brazil and China; global consumption is slightly lower, trade is marginally higher with increased imports by India, and world ending stocks are raised to 76.4 million bales, pushing the global stocks-to-use ratio up to 64%.**
- U. S. Export Sales and Shipments were better this week, indicating strong demand for U.S. cotton.
- In the latest U. S. Export Sales Report for the week ending 05-March-2026, U.S. cotton export sales showed improvement. Net



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

Upland sales for the 2025–2026 marketing year were reported at 2,53,200 bales, while Upland shipments remained strong at 3,70,100 bales. Net Pima sales were 7,100 bales with shipments of 17,900 bales, taking the total cotton sales for the week to 2,60,300 bales. For the 2026–2027 marketing year, Net Upland sales were reported at 36,600 bales with no Pima sales, bringing the total new crop sales to 36,600 bales.

- This week, the Gujcot Spot Rate showed a steady upward trend in the Indian cotton market. The rate was ₹54,050 on Monday, increased to ₹54,200 on Tuesday, further rose to ₹54,300 on Wednesday, and continued its upward movement to ₹54,400 on Thursday. On Friday, the rate strengthened to ₹54,500, and on Saturday ₹54,600.
- In the Indian physical market, sentiment remained supportive. C.C.I. was able to sell a good quantity during the week, and as a result, it increased its rate by ₹200 per candy.
- Daily arrivals also declined to around one lakh bales per day.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

- Mills had good orders, and yarn prices also remained somewhat firm during this week.
- The Indian basis has now narrowed due to the depreciating rupee and firm NY futures.
- During this week, the Indian basis remained between 9.34 and 10.13.
- During the week, the USD–INR exchange rate showed mixed movement with a slight upward bias. The rupee closed at 92.33 against the U.S. dollar on Monday, strengthened to 91.81 on Tuesday, and then weakened to 92.04 on Wednesday. The depreciating trend continued with the rate at 92.19 on Thursday and 92.45 on Friday, indicating overall volatility in the currency market during the week.
- **Let's hope for the best.**



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

USDA-WASDE

There are no changes to the 2025/26 U.S. cotton balance sheet or to prices this month.

For the 2025/26 world cotton balance sheet, the global production forecast is raised over 1.1 million bales because of higher production in Brazil (larger area) and China (higher yield), partially offset by lower production in Argentina (reduced area). The world consumption forecast is down 140,000 bales with mill use projected lower in several countries, partially offset by higher consumption in China. Trade is increased by 200,000 bales as higher imports by India are partially offset by small reductions for several countries. The forecast for world ending stocks is raised almost 1.3 million bales to 76.4 million with India and Brazil accounting for much of the increase. The global stocks-to-use ratio for 2025/26 is raised by one percentage point from last month to 64 percent.

Approved by the Secretary of Agriculture and by the Chairman of the World Agricultural Outlook Board, Mark Jekanowski, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

14-Mar-2026

Global

US Weekly Export Sales

- Net sales of UPLAND totaling 2,53,200 RB for 2025-2026 were up 68 percent from the previous week, but down 8 percent from the prior 4-week average. Increases primarily for Vietnam (1,16,300 RB, including 3,200 RB switched from Malaysia and decreases of 400 RB), Bangladesh (28,200 RB), Pakistan (22,200 RB), India (17,100 RB), and Indonesia (14,600 RB), were offset by reductions for Egypt (1,900 RB) and Nicaragua (200 RB).
- Net UPLAND sales of 36,600 RB for 2026-2027 were reported for Vietnam (15,100 RB), Turkey (13,200 RB), Bangladesh (7,700 RB), and Thailand (600 RB).
- UPLAND Exports of 3,70,100 RB--a marketing-year high--were up 31 percent from the previous week and 77 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,48,500 RB), Pakistan (47,000 RB), Turkey (35,500 RB), Mexico (29,800 RB), and Indonesia (20,200 RB).
- Net sales of PIMA totaling 7,100 RB for 2025-2026 were down 6 percent from the previous week and 11 percent from the prior 4-week average. Increases were primarily for India (3,200 RB), China (3,100 RB), Bangladesh (500 RB), and Turkey (300 RB).
- PIMA Exports of 17,900 RB--a marketing-year high--were up 44 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to India (9,000 RB), Vietnam (3,700 RB), China (2,300 RB), Egypt (2,200 RB), and Bangladesh (300 RB).

US Export Sales	05-Mar-2026
Marketing Year 2025-26	
Upland Gross Sales	2,55,700
Cancellation	2,500
Net Upland Sales	2,53,200
PIMA Gross Sales	7,100
Cancellation	0
Net PIMA Sales	7,100
Total Gross Sales	2,62,800
Total Cancellation	2,500
Total Net Sales	2,60,300
Shipments	
UPLAND	3,70,100
PIMA	17,900
Total Shipment	3,88,000
Marketing Year 2026-27	
Net Upland Sales	36,600
Net PIMA Sales	0
Total Net Sales	36,600
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

14-Mar-2026

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	07-03-2026	14-03-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,150	54,600	450	0.82%
V-797	13% Trash		36,050	36,900	850	2.30%
MCX Spot Rate			25,930	26,080	150	0.58%
USD-INR Exchange			91.74	92.45	0.71	0.77%

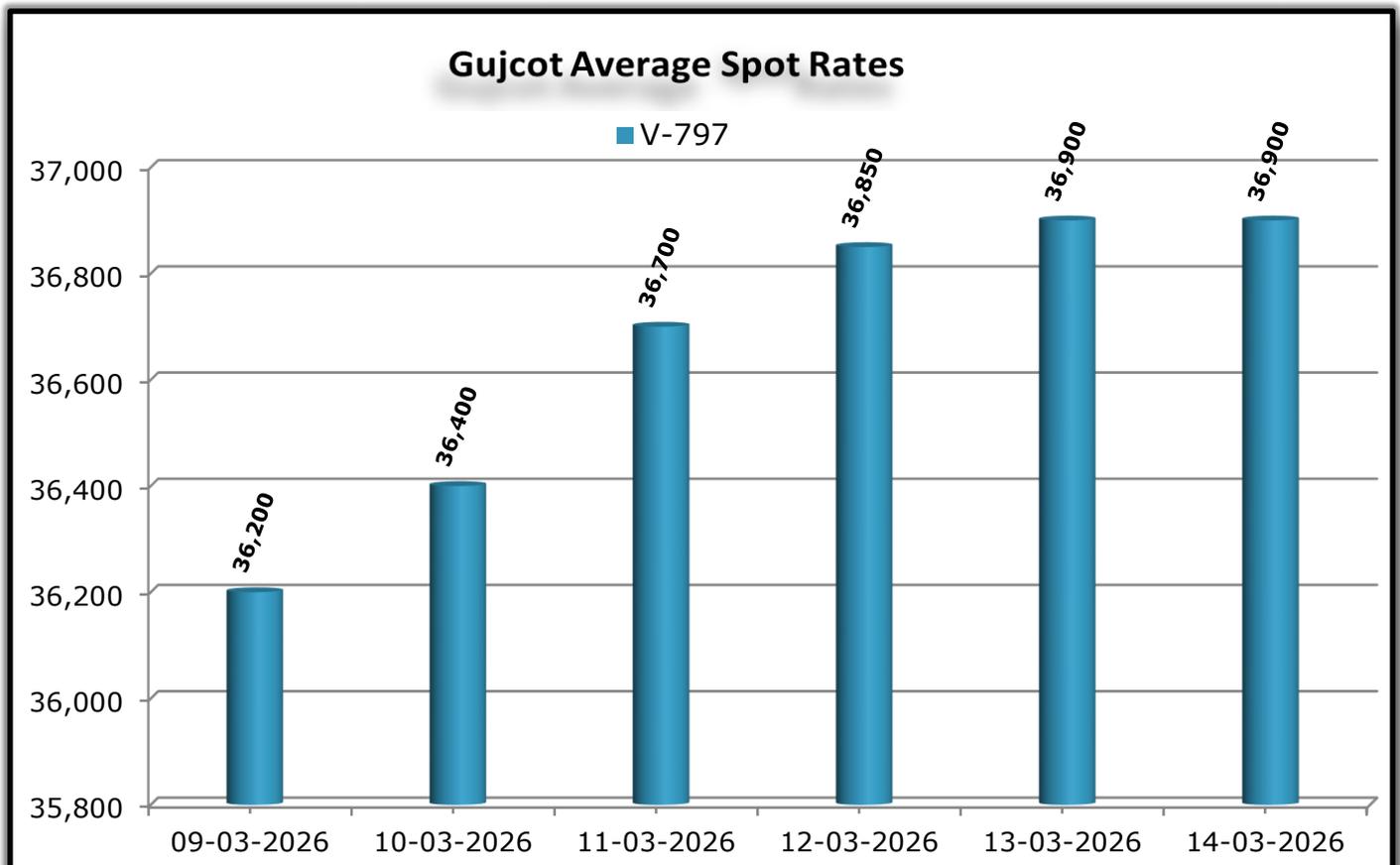
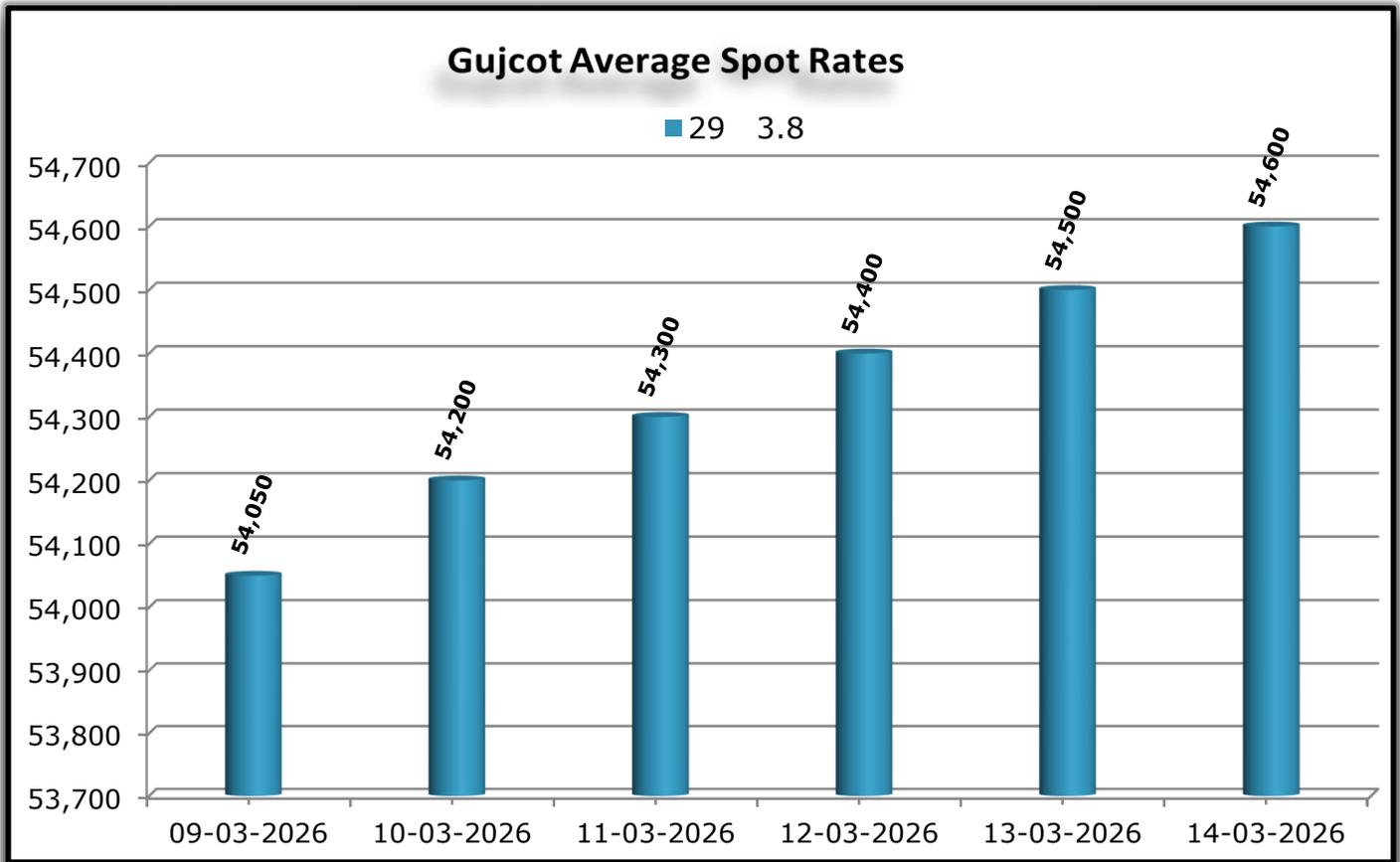
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,050	54,600	54,342
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		36,200	36,900	36,658
MCX Spot Rate			25,930	26,080	26,015
USD Exchange Rate			91.81	92.45	92.21

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
09-03-2026	54,050	36,200	25,930	92.33
10-03-2026	54,200	36,400	26,020	91.81
11-03-2026	54,300	36,700	25,990	92.04
12-03-2026	54,400	36,850	25,990	92.19
13-03-2026	54,500	36,900	26,080	92.45
14-03-2026	54,600	36,900	26,080	92.45



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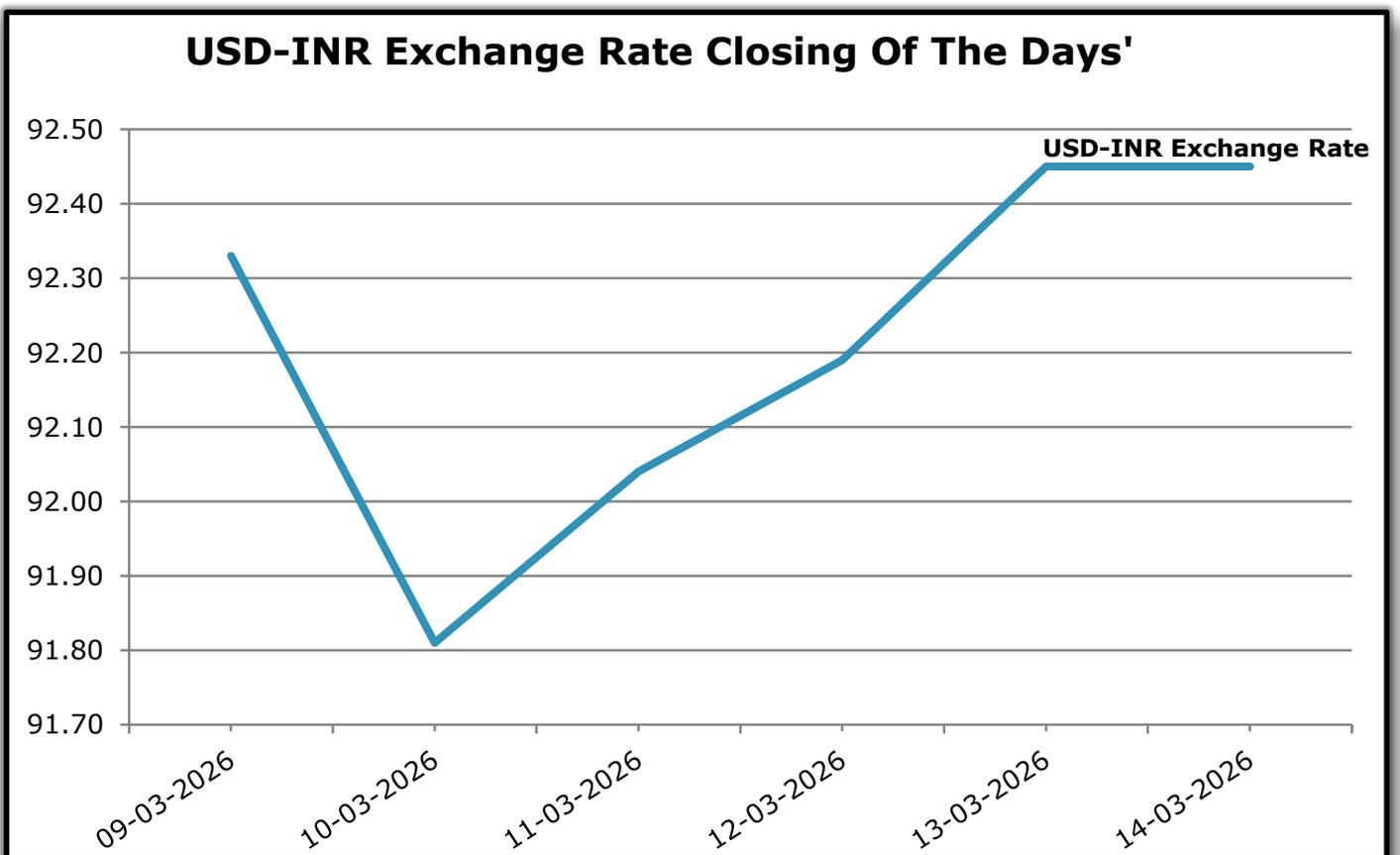
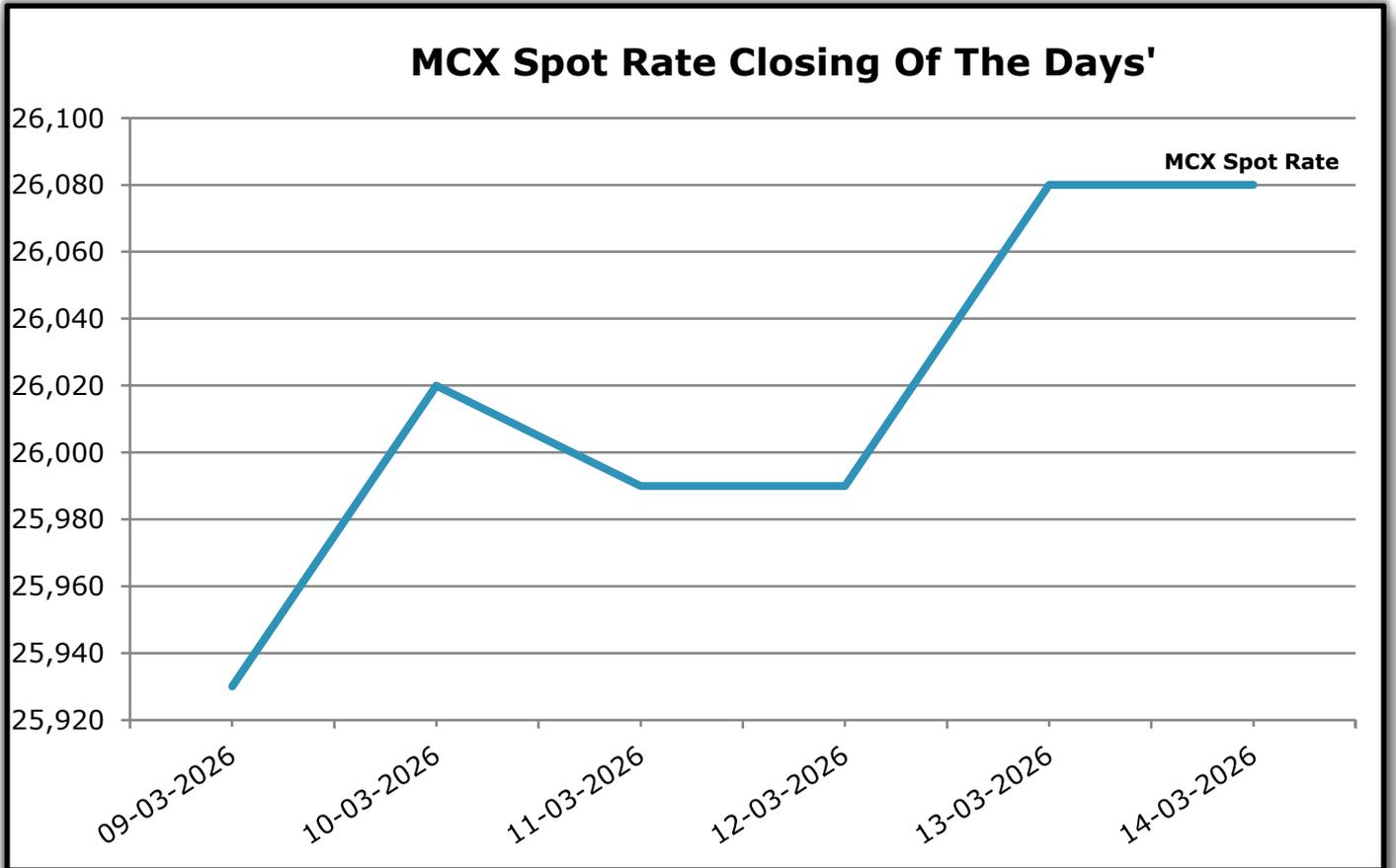
WEEKLY REPORT 14-Mar-2026





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WEEKLY REPORT 14-Mar-2026

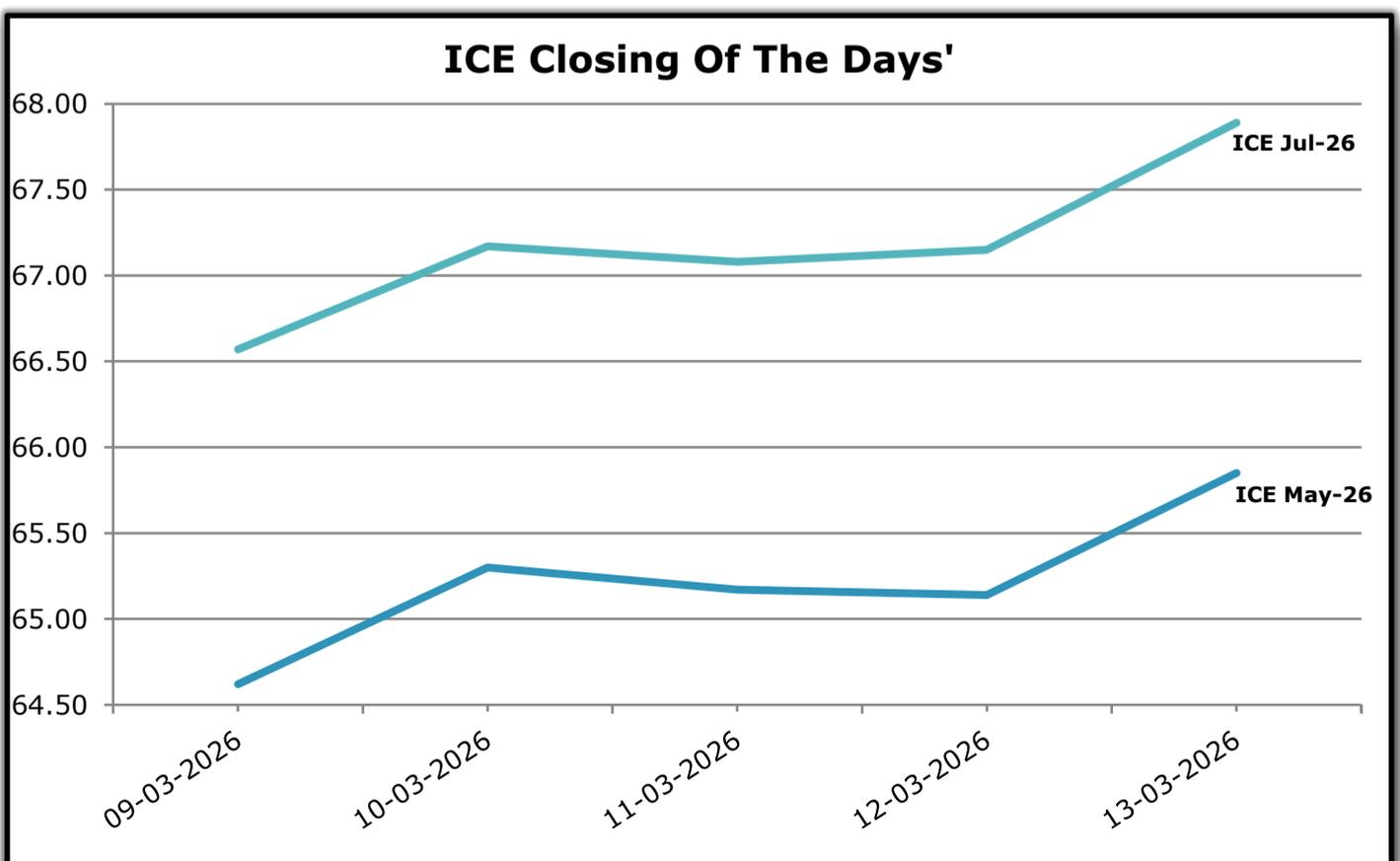
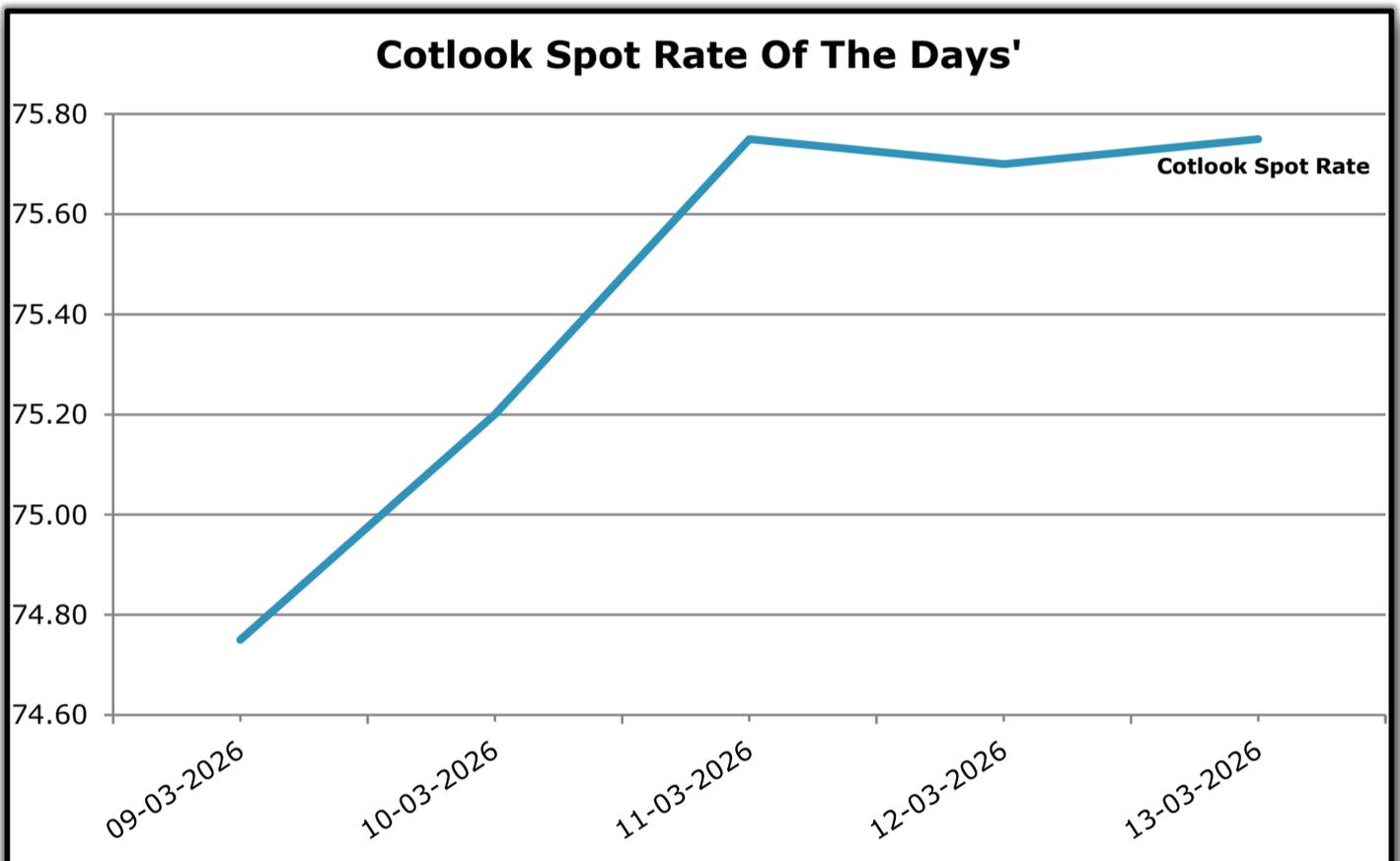




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WEEKLY REPORT 14-Mar-2026

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-26	Jul-26
09-03-2026	74.75	64.62	66.57
10-03-2026	75.20	65.30	67.17
11-03-2026	75.75	65.17	67.08
12-03-2026	75.70	65.14	67.15
13-03-2026	75.75	65.85	67.89

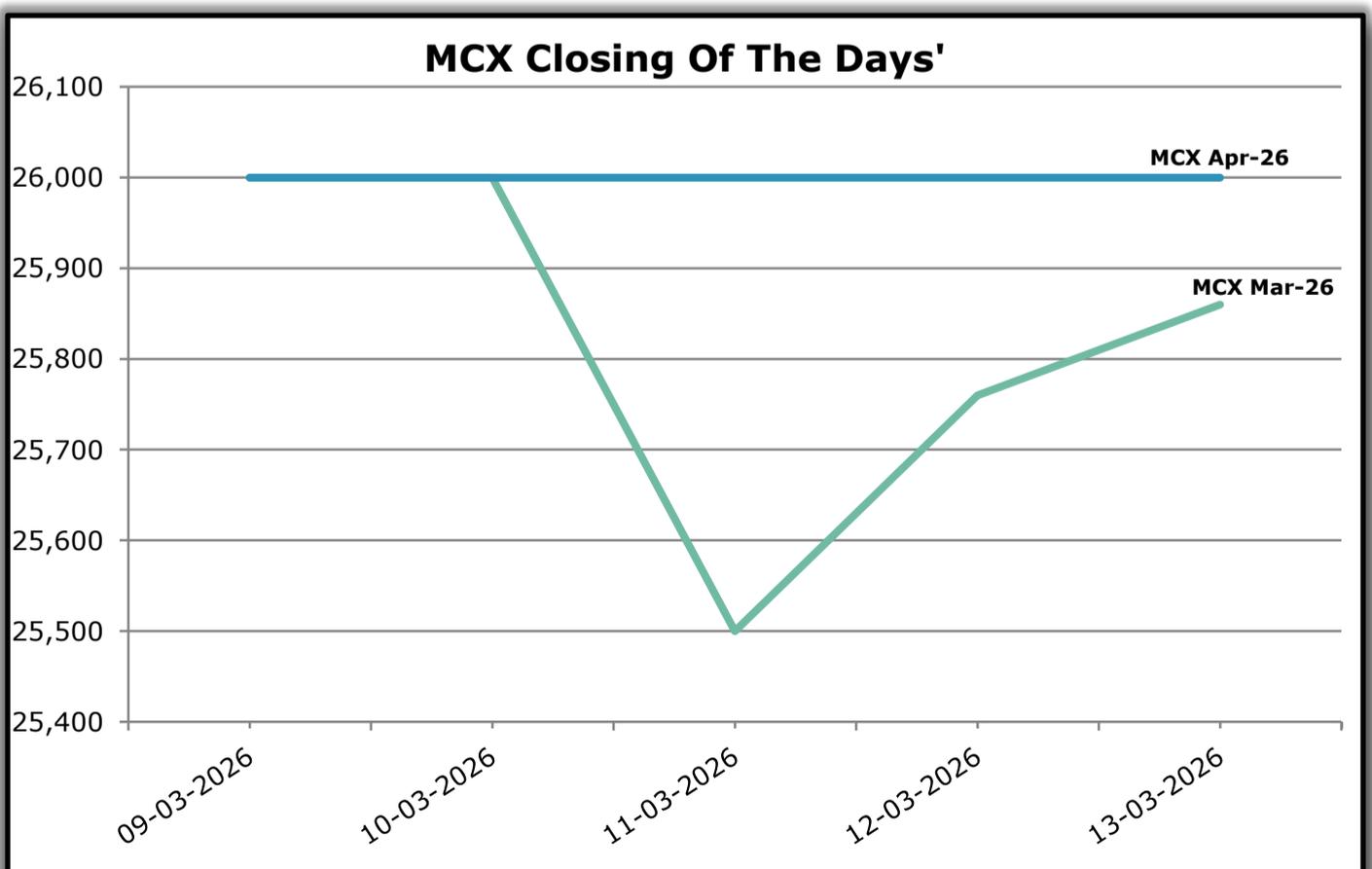
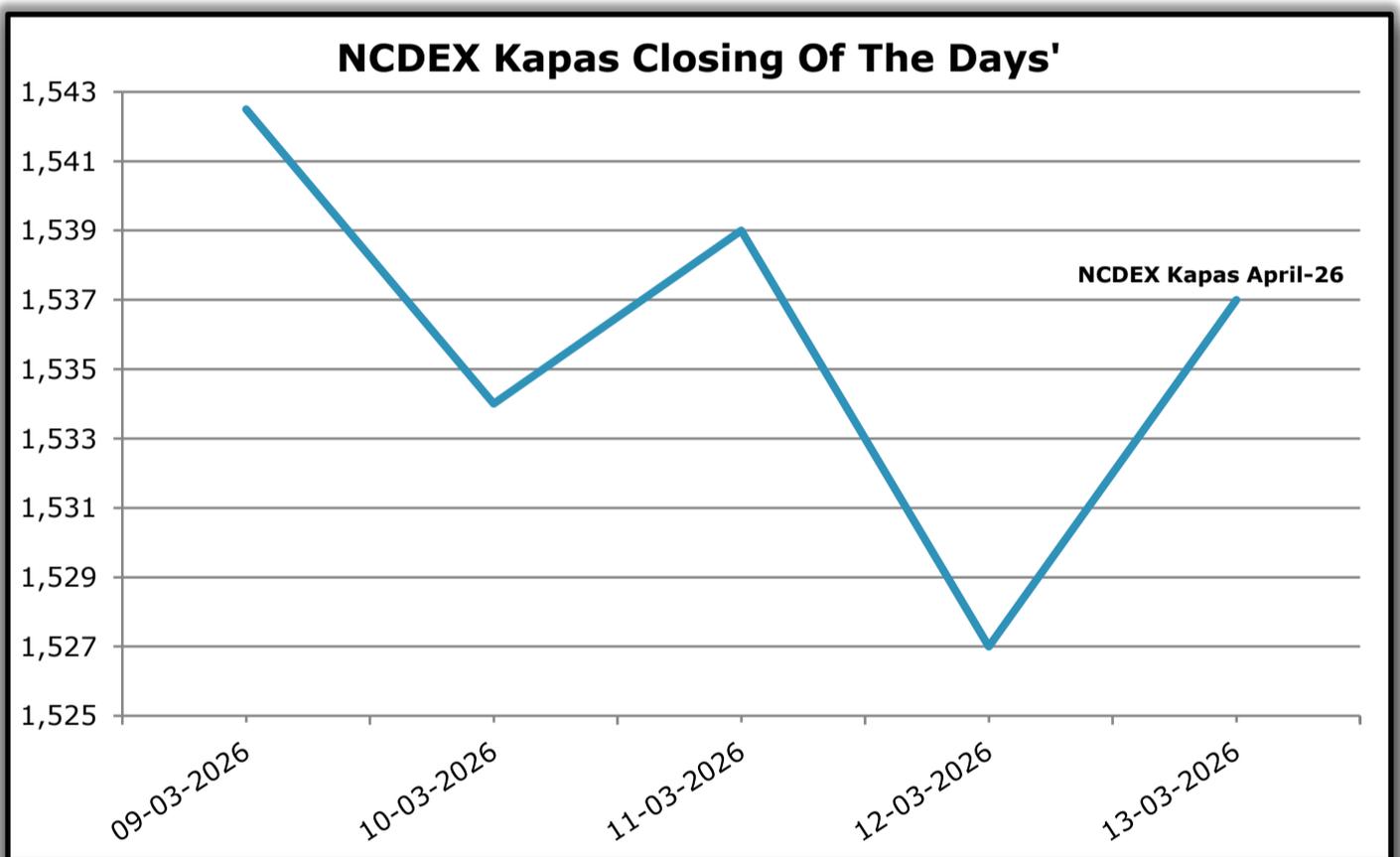




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

Indian Indices			
Date	NCDEX Kapas	MCX	
	April-26	Mar-26	Apr-26
09-03-2026	1,542.50	26,000	26,000
10-03-2026	1,534.00	26,000	26,000
11-03-2026	1,539.00	25,500	26,000
12-03-2026	1,527.00	25,760	26,000
13-03-2026	1,537.00	25,860	26,000



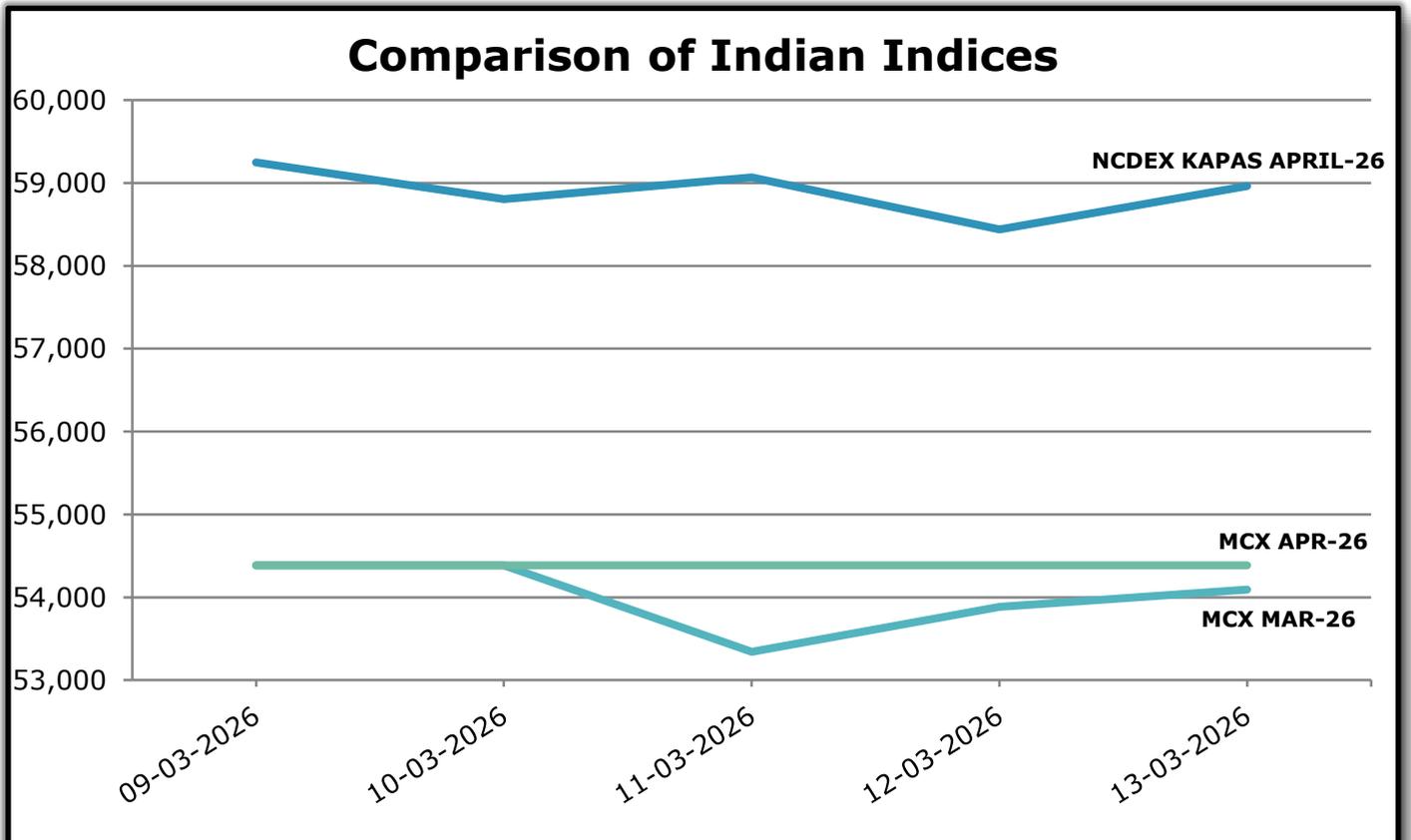


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Mar-26	Apr-26
09-03-2026	59,249	54,387	54,387
10-03-2026	58,805	54,387	54,387
11-03-2026	59,066	53,341	54,387
12-03-2026	58,439	53,885	54,387
13-03-2026	58,962	54,094	54,387

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

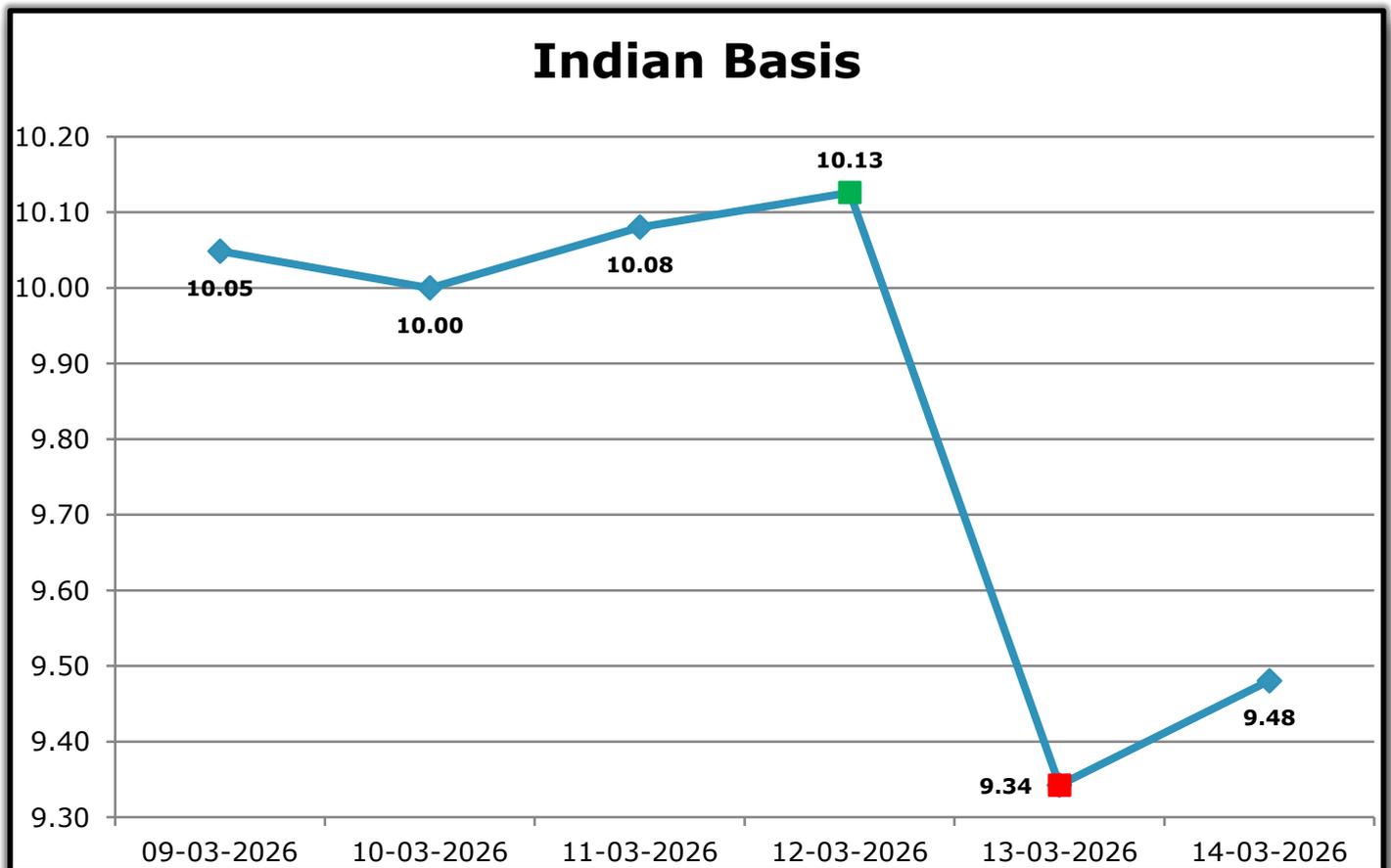




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Mar-2026

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE May	BASIS
09-03-2026	54,050	92.33	74.67	64.62	10.05
10-03-2026	54,200	91.81	75.30	65.30	10.00
11-03-2026	54,300	92.04	75.25	65.17	10.08
12-03-2026	54,400	92.19	75.27	65.14	10.13
13-03-2026	54,500	92.45	75.19	65.85	9.34
14-03-2026	54,600	92.45	75.33	65.85	9.48





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WEEKLY REPORT

14-Mar-2026

IN THE WEEK AHEAD

- **Thursday – Mar 19:** United States Department of Agriculture will release the **U.S. Weekly Export Sales Report (week ended Mar 12)** at **8:30 am EST**, followed by the **CFTC Cotton On-Call Report (week ended Mar 13)** at **3:30 pm EST** from Commodity Futures Trading Commission.
- **Friday – Mar 20:** Commodity Futures Trading Commission will release the **Commitment of Traders (COT) Report (week ended Mar 17)** at **3:30 pm EST**.

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Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association