



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 18-Apr-2026

Market Movement from 13th Apr 2026 to 18th Apr 2026.

- NY futures posted an extraordinary gain this week, driven by a strong technical outlook and active shifting into the next contract month. This transition triggered heavy buying interest, with May futures rising sharply by 418 points and July futures gaining 449 points. July has now emerged as the lead month in the market.
- U. S. Export Sales were weak; however, shipments remained strong, indicating sustained near-term demand from mills.
- In the latest U. S. Export Sales Report for the week ending 09-Apr-2026 reflected steady demand in the cotton market. For the 2025–2026 season, net upland sales were reported at 1,61,101 bales, while upland shipments remained strong at 3,05,029 bales. Net Pima sales stood at 6,495 bales with shipments of 6,081 bales, taking the total sales for the current season to 1,67,596 bales. Meanwhile, for the 2026–2027 season, net upland sales were recorded at 26,863 bales with no Pima sales reported, resulting in



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a total of 26,863 bales, indicating moderate forward buying interest.

- This week, the Gujcot spot rate showed a steady upward trend, opening at 59,350 on Monday and gradually improving to 59,500 on Tuesday and 59,800 on Wednesday. The market gained further strength on Thursday, reaching 60,250, and continued its bullish momentum on Friday at 60,500. On Saturday, the rate was recorded at 60,750, reflecting sustained demand and positive sentiment in the physical cotton market.
- Strong gains in NY futures, along with increased CCI selling prices, have supported the Indian physical cotton market. Private market rates have crossed the psychological ₹60,000 mark for the first time, while CCI prices are nearing ₹61,000, driven by strong buying interest from merchants and traders.
- Despite a sharp rise in NY futures and steady Indian cotton prices supported by a stable rupee, the Indian basis remained firm throughout the week. The Indian basis traded in the range of 5.65



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to 6.93 on NY May and 3.23 to 4.75 on NY July, and strengthened further toward the end of the week.

- This week, the USD-INR exchange rate remained largely stable in the early part before showing a gradual strengthening of the Indian Rupee towards the end. The rate opened at 93.38 on Monday and remained unchanged on Tuesday, followed by a marginal dip to 93.37 on Wednesday. The rupee gained further momentum on Thursday with the rate easing to 93.20, and continued its strengthening trend on Friday, closing the week at 92.92. Overall, the week reflected a mild but consistent appreciation in the rupee against the US dollar.
- **Let's hope for the best.**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,61,100 RB for 2025-2026 were down 50 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for Vietnam (62,100 RB, including 12,300 RB switched from unknown destinations and decreases of 3,900 RB), Turkey (49,000 RB), Pakistan (32,900 RB, including decreases of 200 RB), Bangladesh (14,800 RB), and India (9,700 RB), were offset by reductions for unknown destinations (13,500 RB) and Honduras (300 RB).
- Net UPLAND sales of 26,900 RB for 2026-2027 were reported for Vietnam (20,700 RB) and Portugal (6,200 RB).
- UPLAND Exports of 3,05,000 RB were down 11 percent from the previous week and from the prior 4-week average. The destinations were primarily to Vietnam (1,10,400 RB), Pakistan (35,900 RB), Turkey (31,900 RB), Bangladesh (25,000 RB), and Indonesia (17,400 RB).
- Net sales of PIMA totaling 6,500 RB for 2025-2026 were up 1 percent from the previous week, but down 57 percent from the prior 4-week average. Increases were reported for India (6,400 RB) and Malaysia (100 RB).
- PIMA Exports of 6,100 RB were down 43 percent from the previous week and 22 percent from the prior 4-week average. The destinations were to India (4,200 RB), China (900 RB), Egypt (800 RB), and Indonesia (100 RB).

US Export Sales		09-Apr-2026
Marketing Year 2025-26		
Upland Gross Sales		1,65,726
Cancellation		4,625
Net Upland Sales		1,61,101
PIMA Gross Sales		6,495
Cancellation		0
Net PIMA Sales		6,495
Total Gross Sales		1,72,221
Total Cancellation		4,625
Total Net Sales		1,67,596
Shipments		
UPLAND		3,05,029
PIMA		6,081
Total Shipment		3,11,110
Marketing Year 2026-27		
Net Upland Sales		26,863
Net PIMA Sales		0
Total Net Sales		26,863
All Figures in US Running Bale		



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	11-04-2026	18-04-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	59,400	60,750	1,350	2.22%
V-797	13% Trash		37,900	39,900	2,000	5.01%
MCX Spot Rate			28,640	28,960	320	1.10%
USD-INR Exchange			92.73	92.92	0.19	0.20%

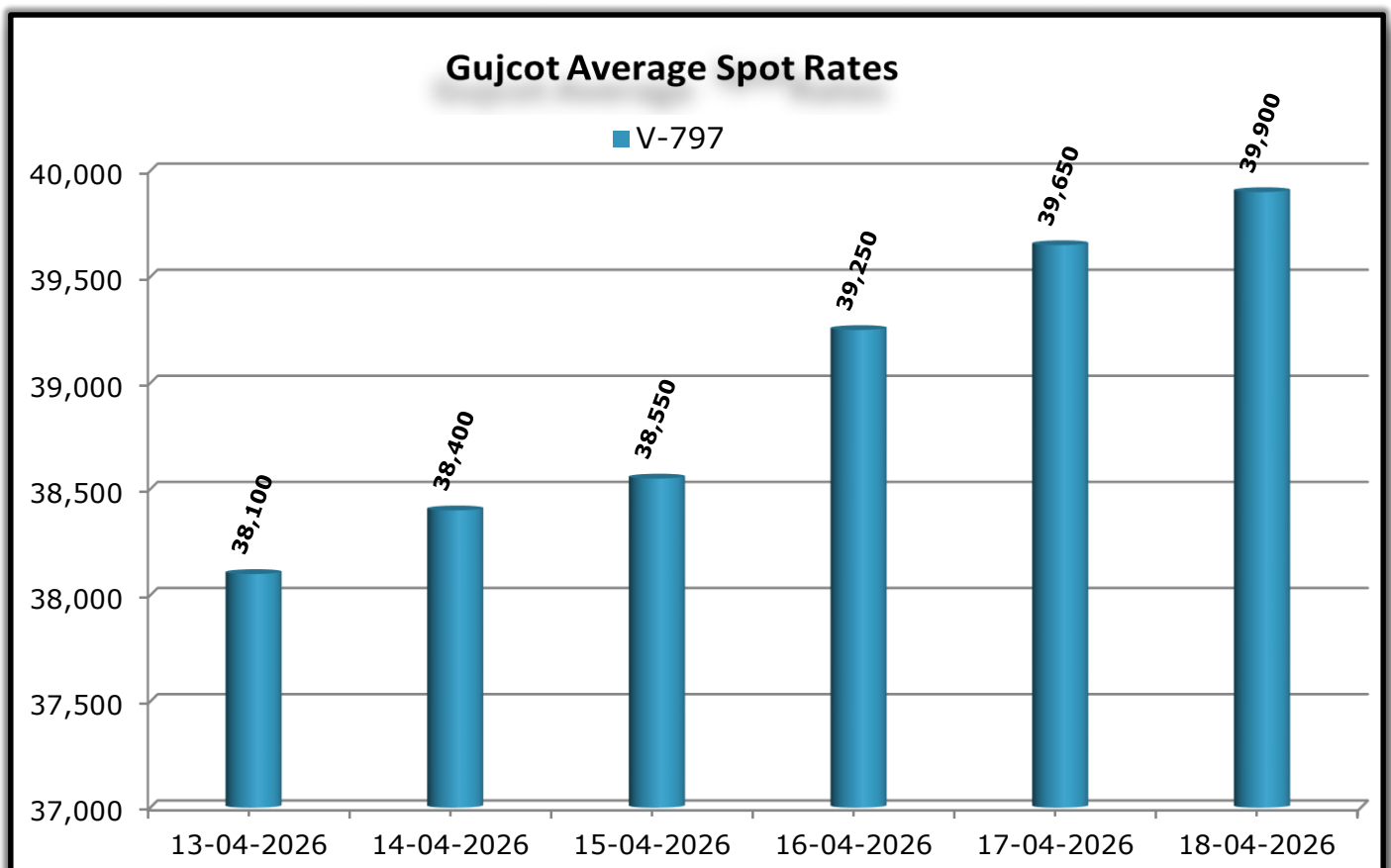
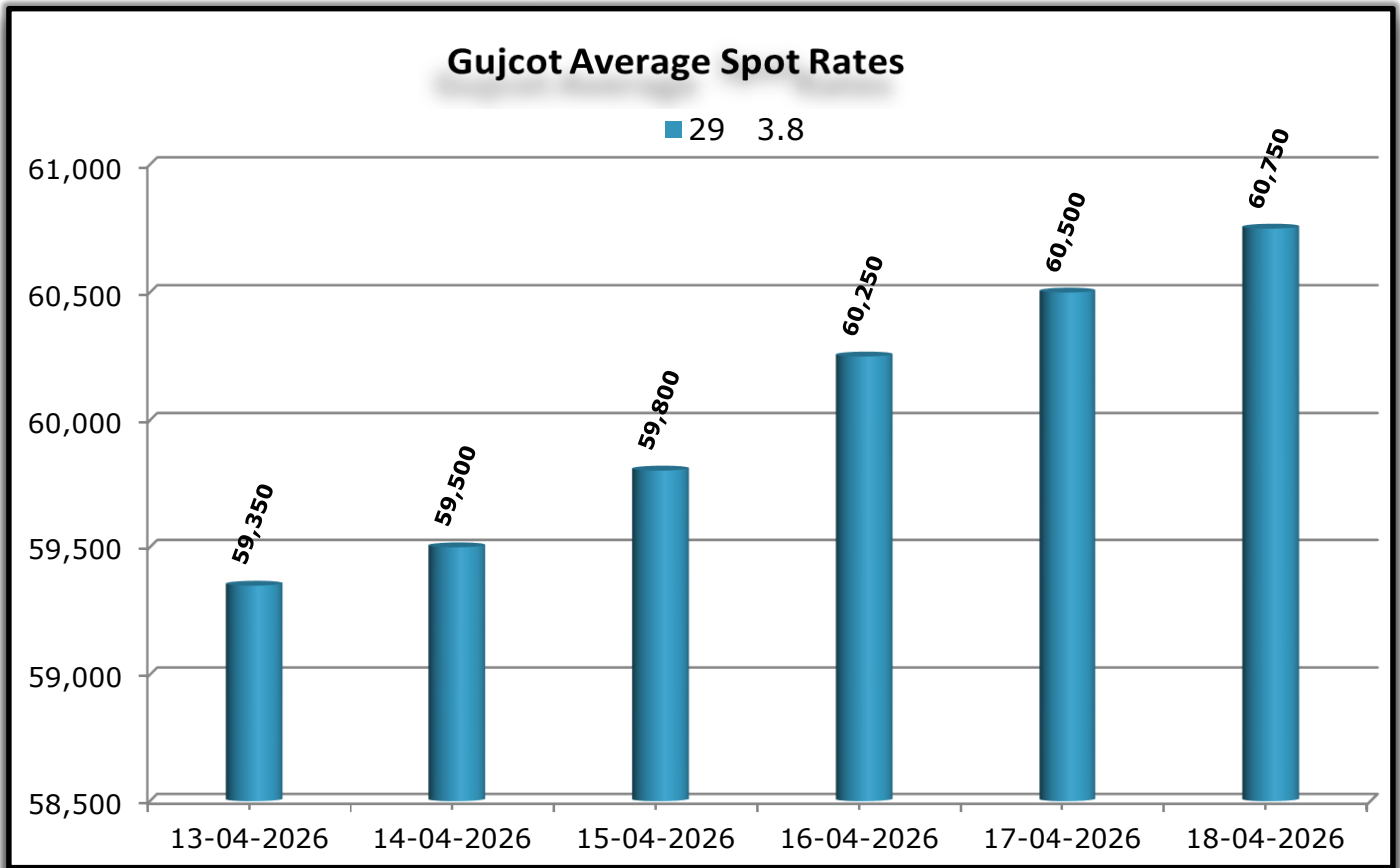
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	59,350	60,750	60,025
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		38,100	39,900	38,975
MCX Spot Rate			28,500	28,960	28,752
USD Exchange Rate			92.92	93.38	93.20

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
13-04-2026	59,350	38,100	28,500	93.38
14-04-2026	59,500	38,400	28,500	93.38
15-04-2026	59,800	38,550	28,700	93.37
16-04-2026	60,250	39,250	28,890	93.20
17-04-2026	60,500	39,650	28,960	92.92
18-04-2026	60,750	39,900	28,960	92.92



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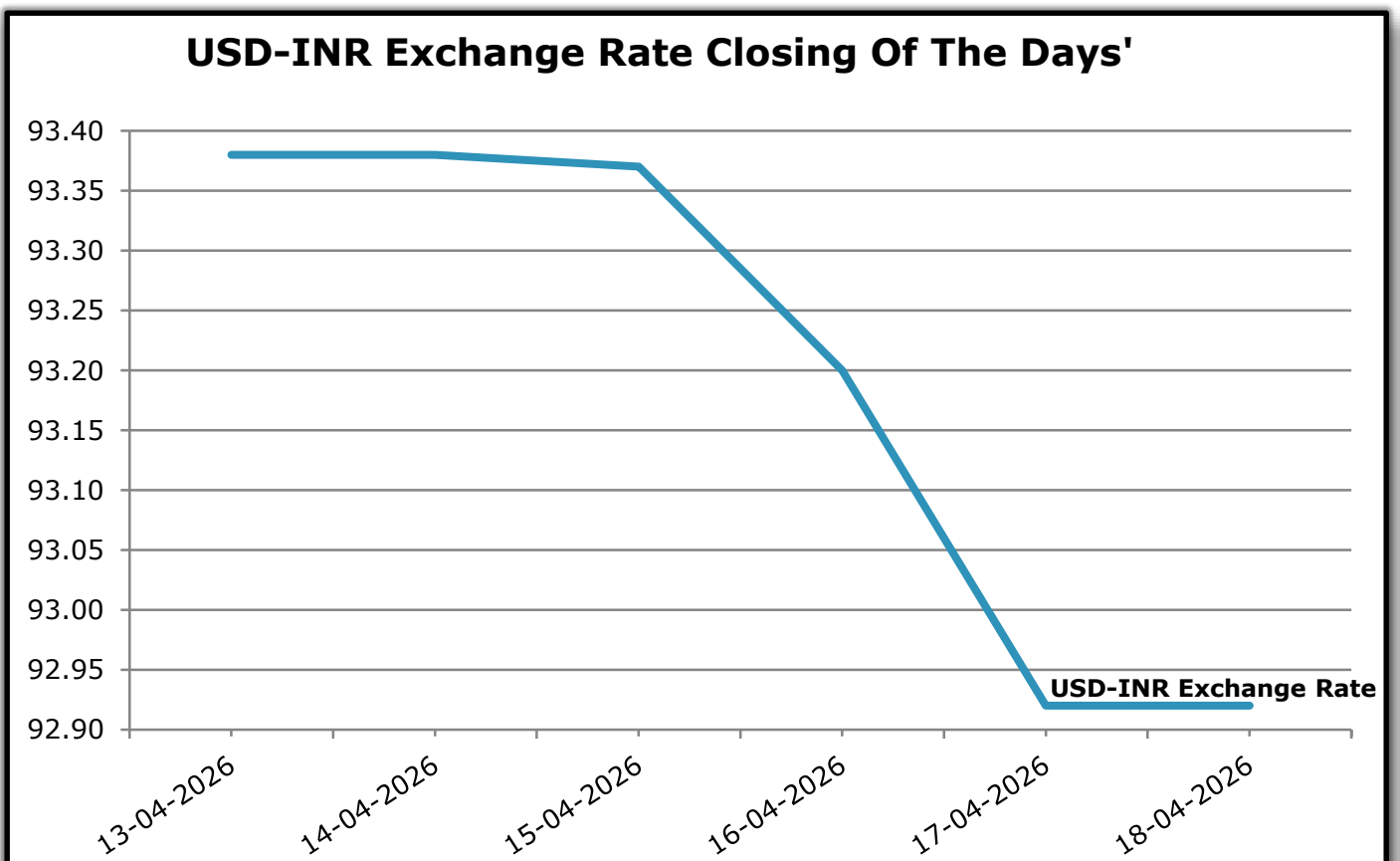
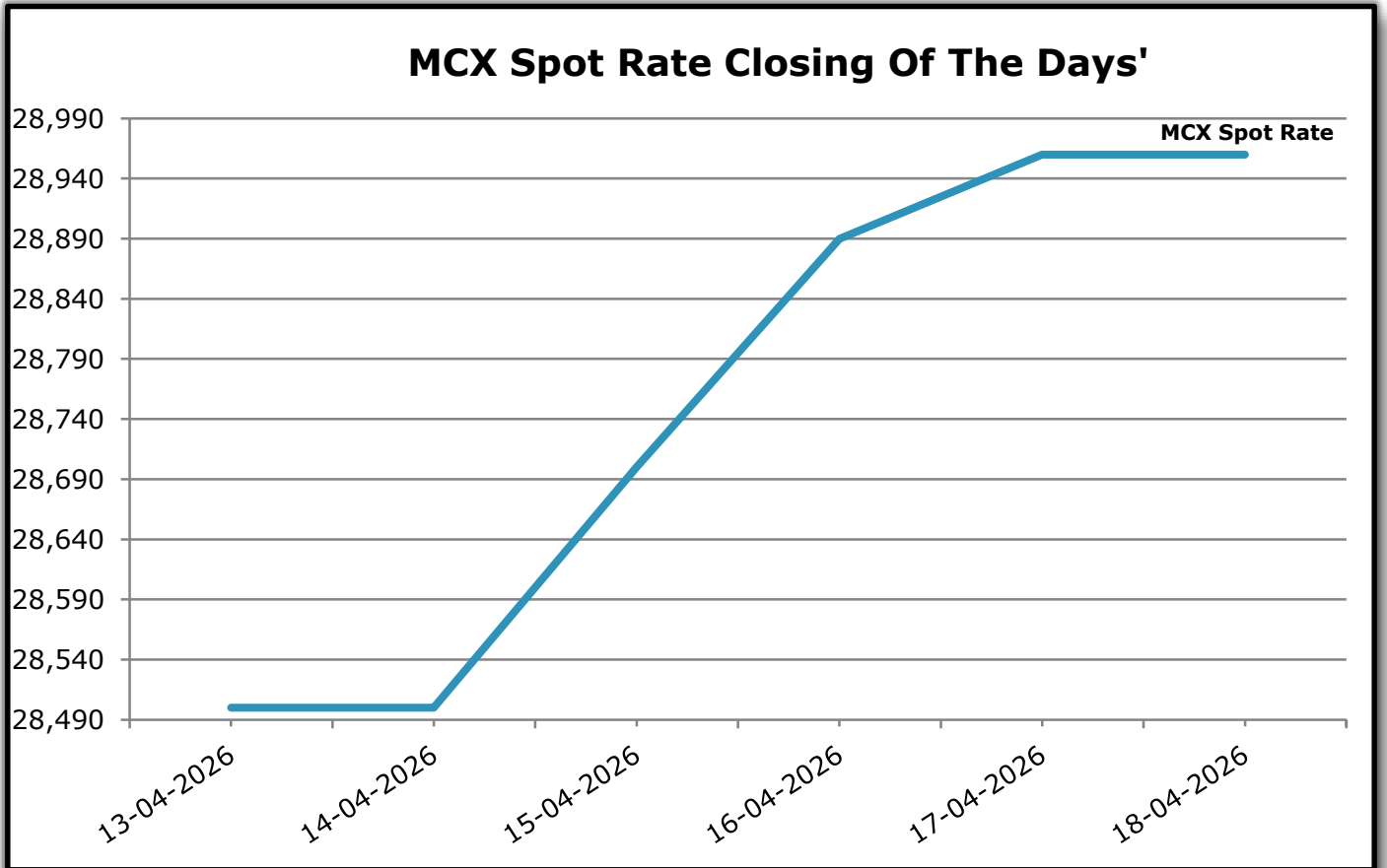
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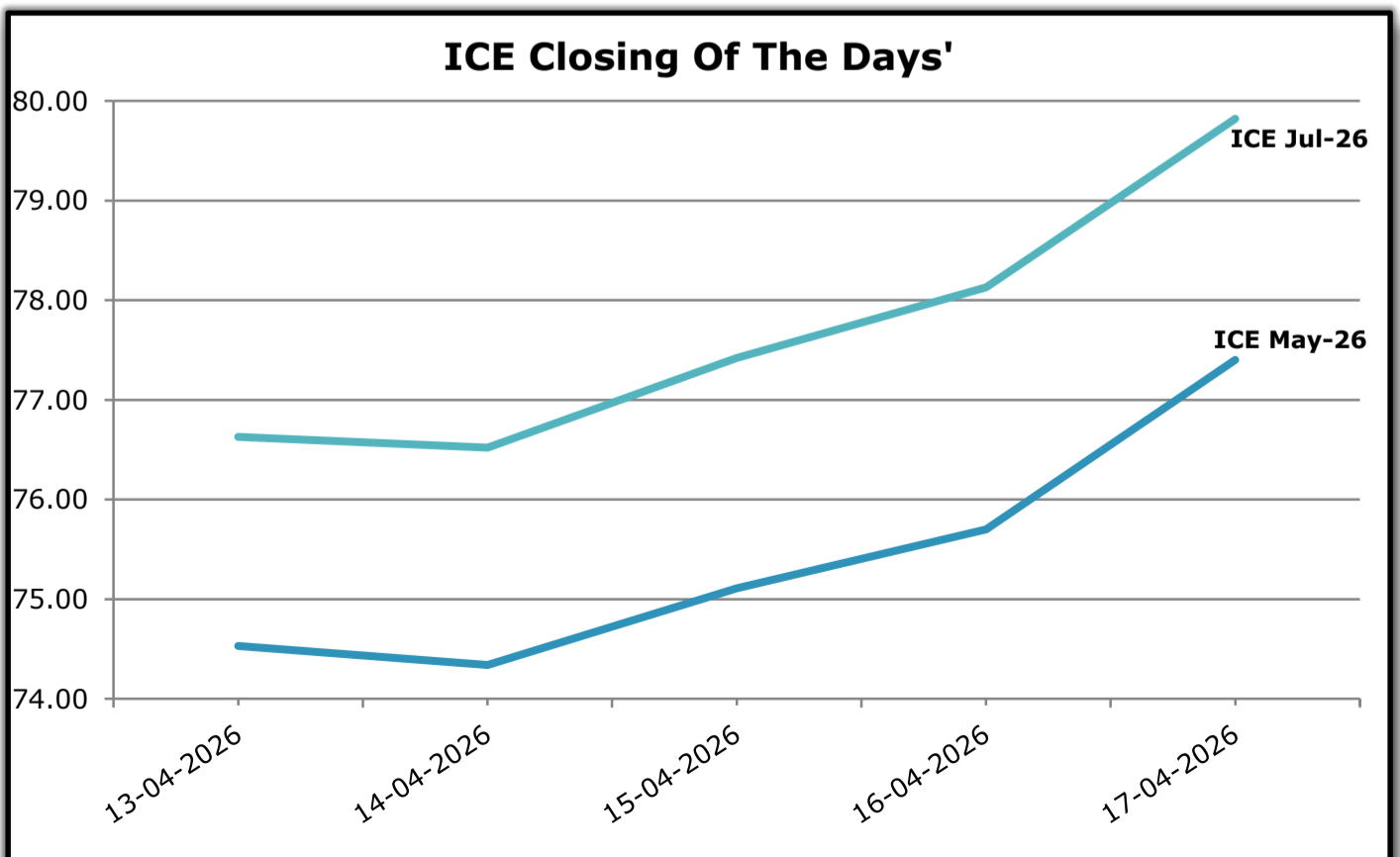
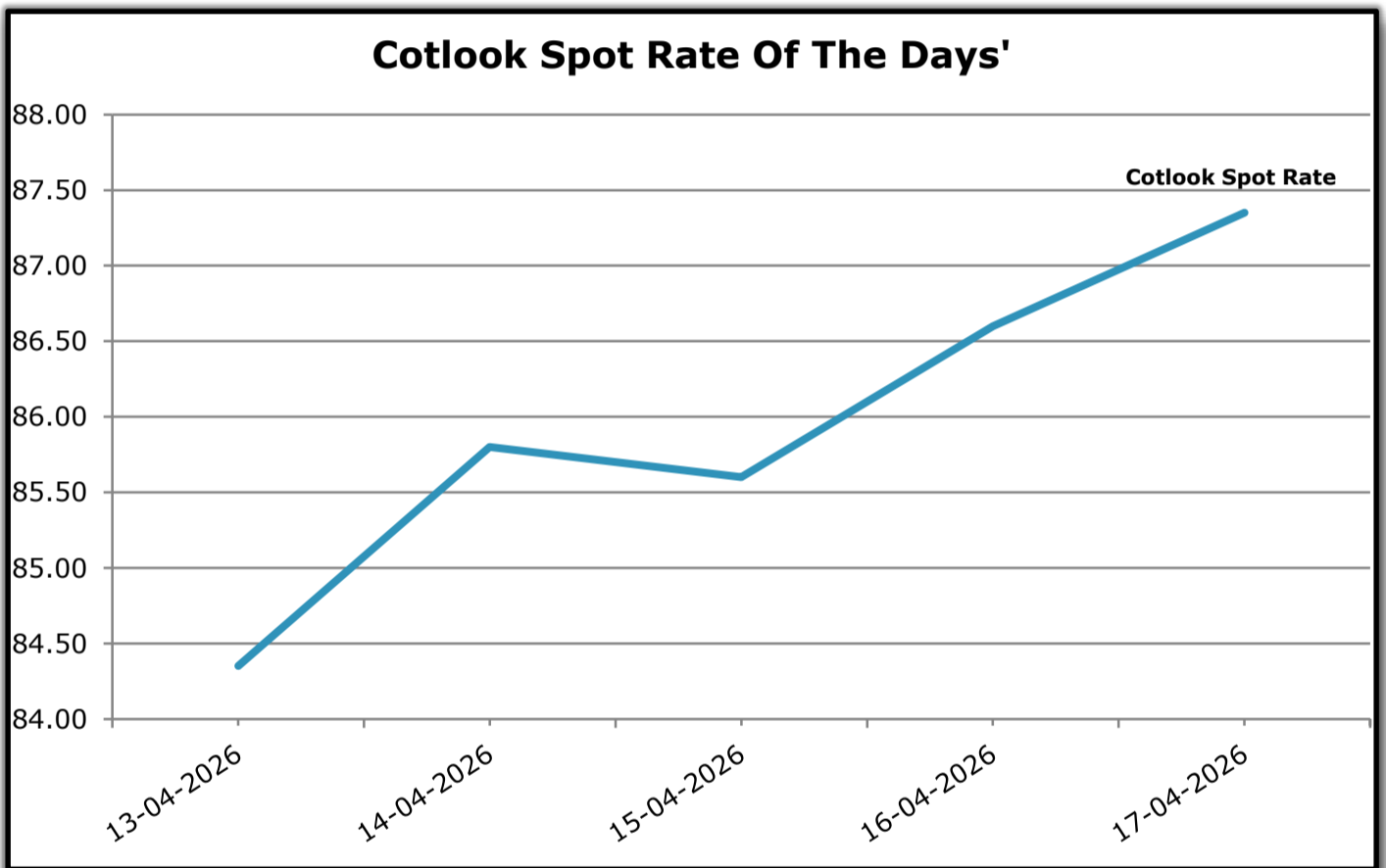




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-26	Jul-26
13-04-2026	84.35	74.53	76.63
14-04-2026	85.80	74.34	76.52
15-04-2026	85.60	75.11	77.42
16-04-2026	86.60	75.70	78.13
17-04-2026	87.35	77.40	79.82

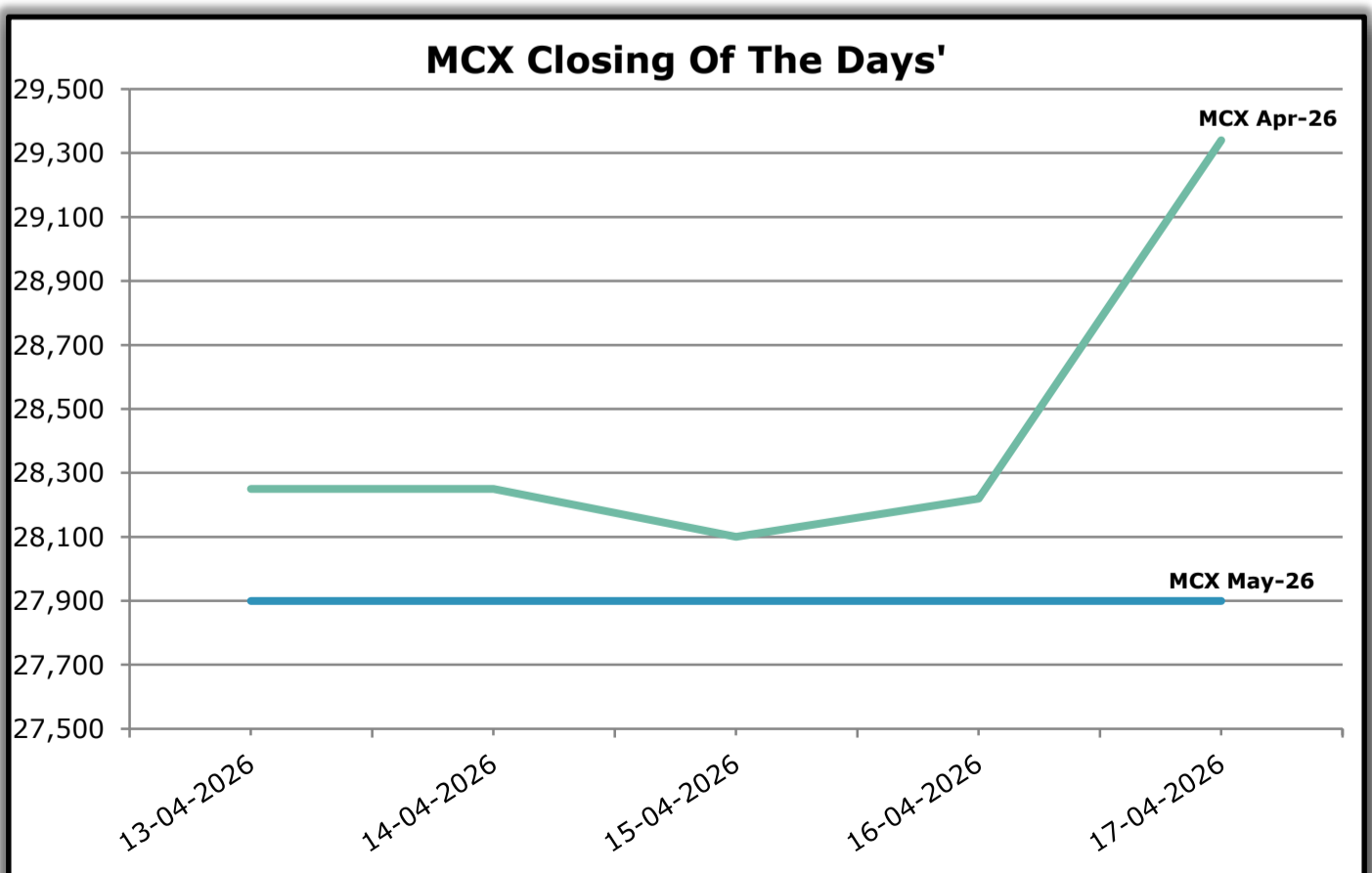
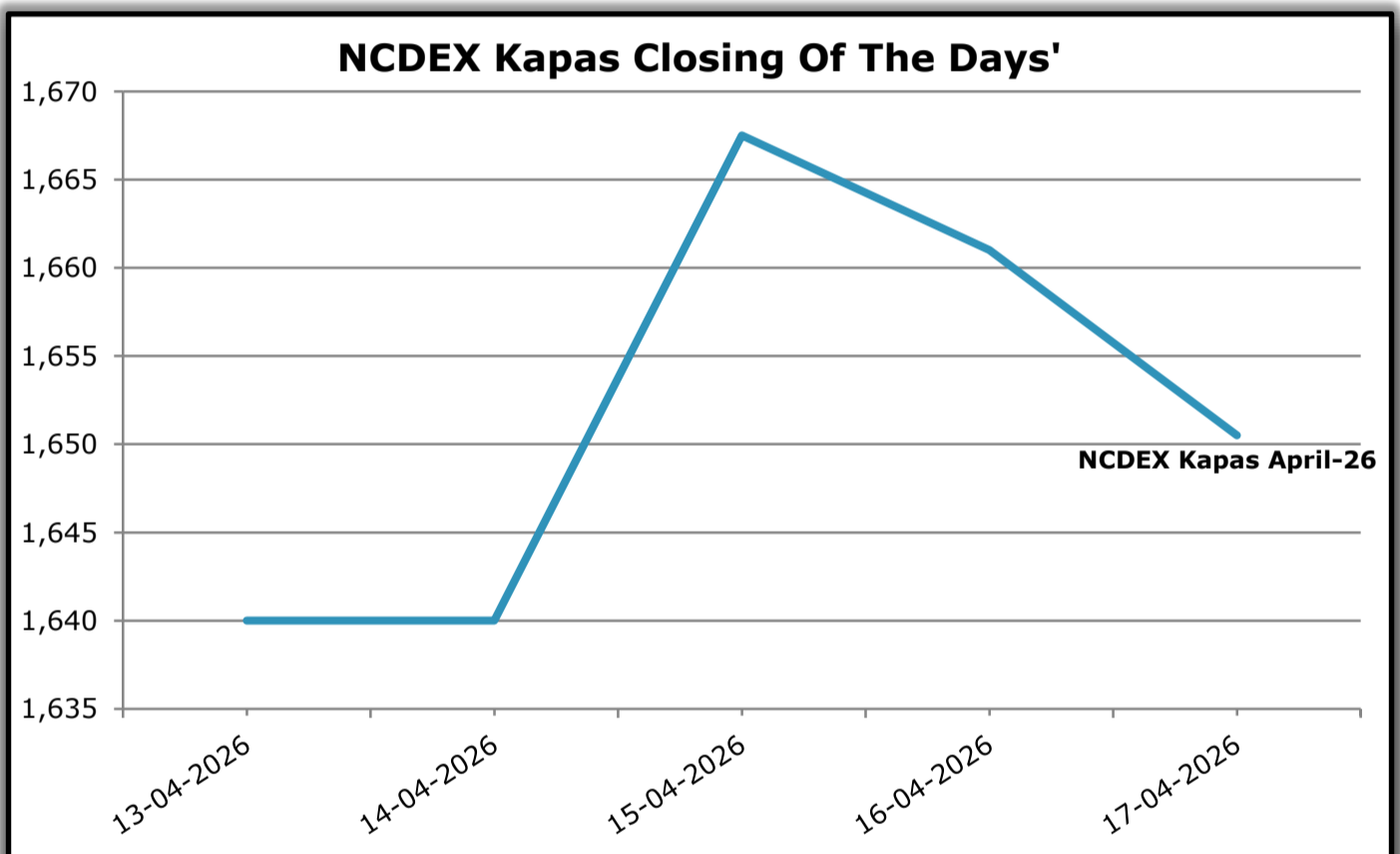




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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-26	Apr-26	May-26
13-04-2026	1,640.00	28,250	27,900
14-04-2026	1,640.00	28,250	27,900
15-04-2026	1,667.50	28,100	27,900
16-04-2026	1,661.00	28,220	27,900
17-04-2026	1,650.50	29,340	27,900



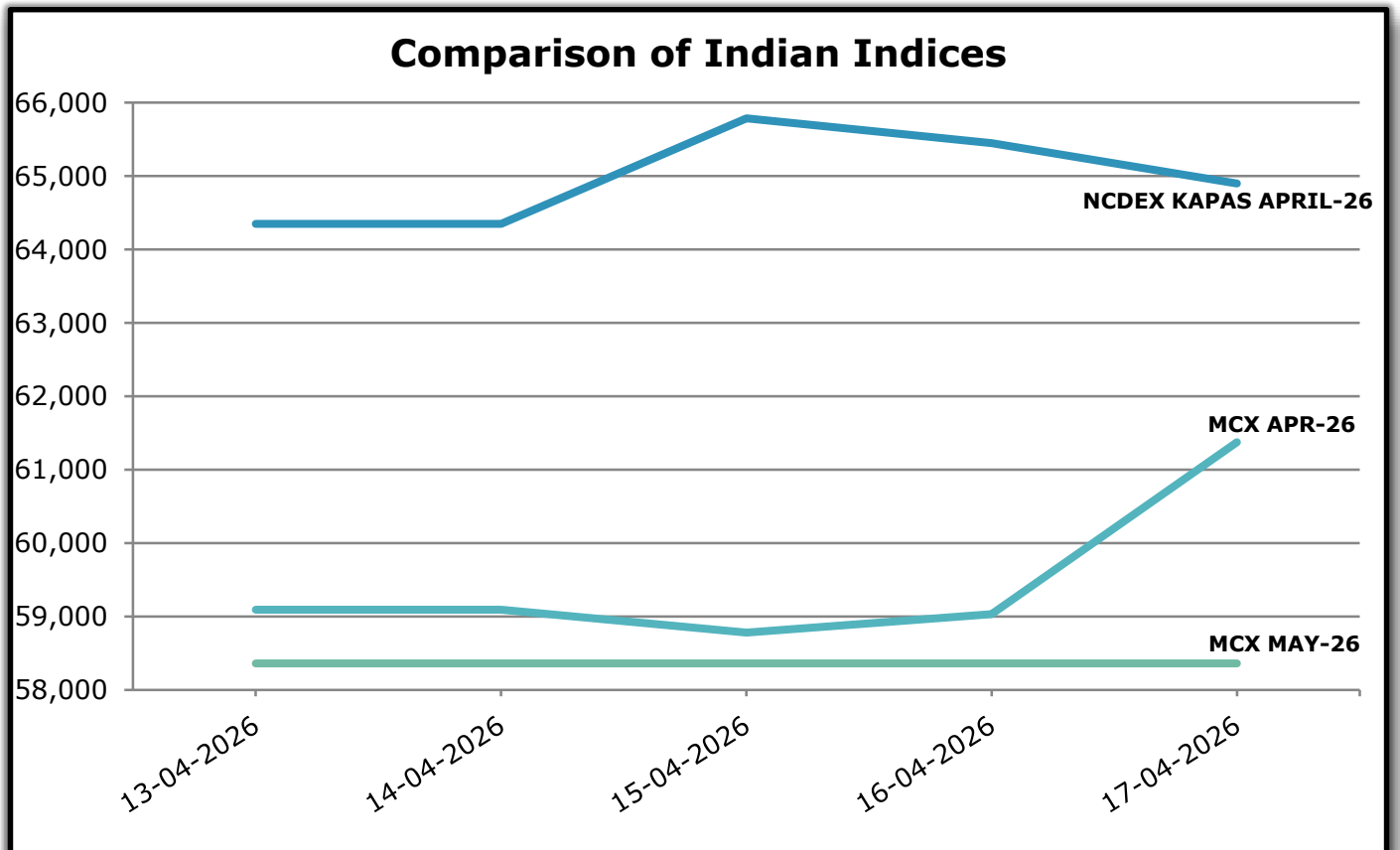


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Apr-26	May-26
13-04-2026	64,348	59,093	58,361
14-04-2026	64,348	59,093	58,361
15-04-2026	65,786	58,780	58,361
16-04-2026	65,446	59,031	58,361
17-04-2026	64,897	61,373	58,361

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

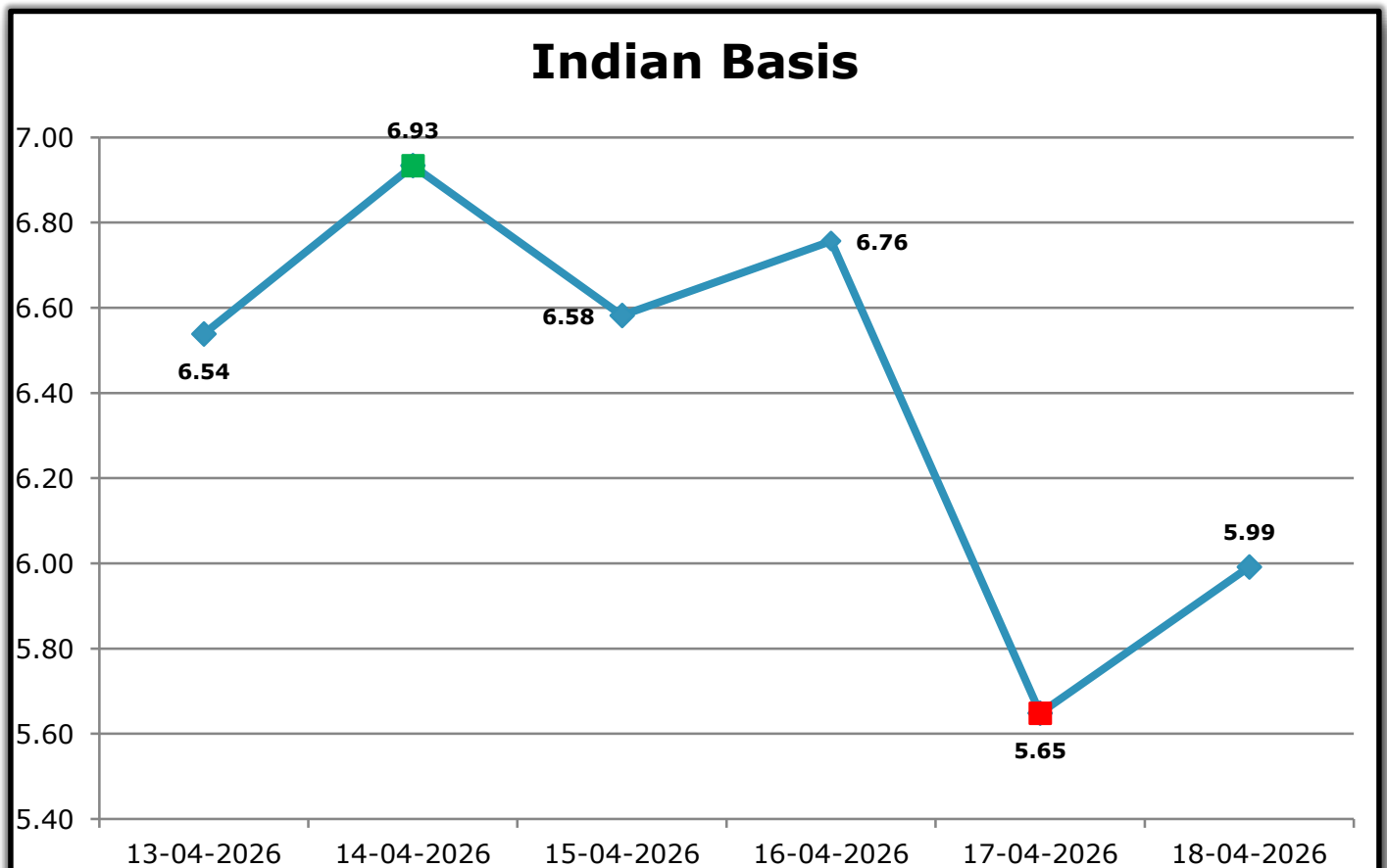




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE May	BASIS
13-04-2026	59,350	93.38	81.07	74.53	6.54
14-04-2026	59,500	93.38	81.27	74.34	6.93
15-04-2026	59,800	93.37	81.69	75.11	6.58
16-04-2026	60,250	93.20	82.46	75.70	6.76
17-04-2026	60,500	92.92	83.05	77.40	5.65
18-04-2026	60,750	92.92	83.39	77.40	5.99

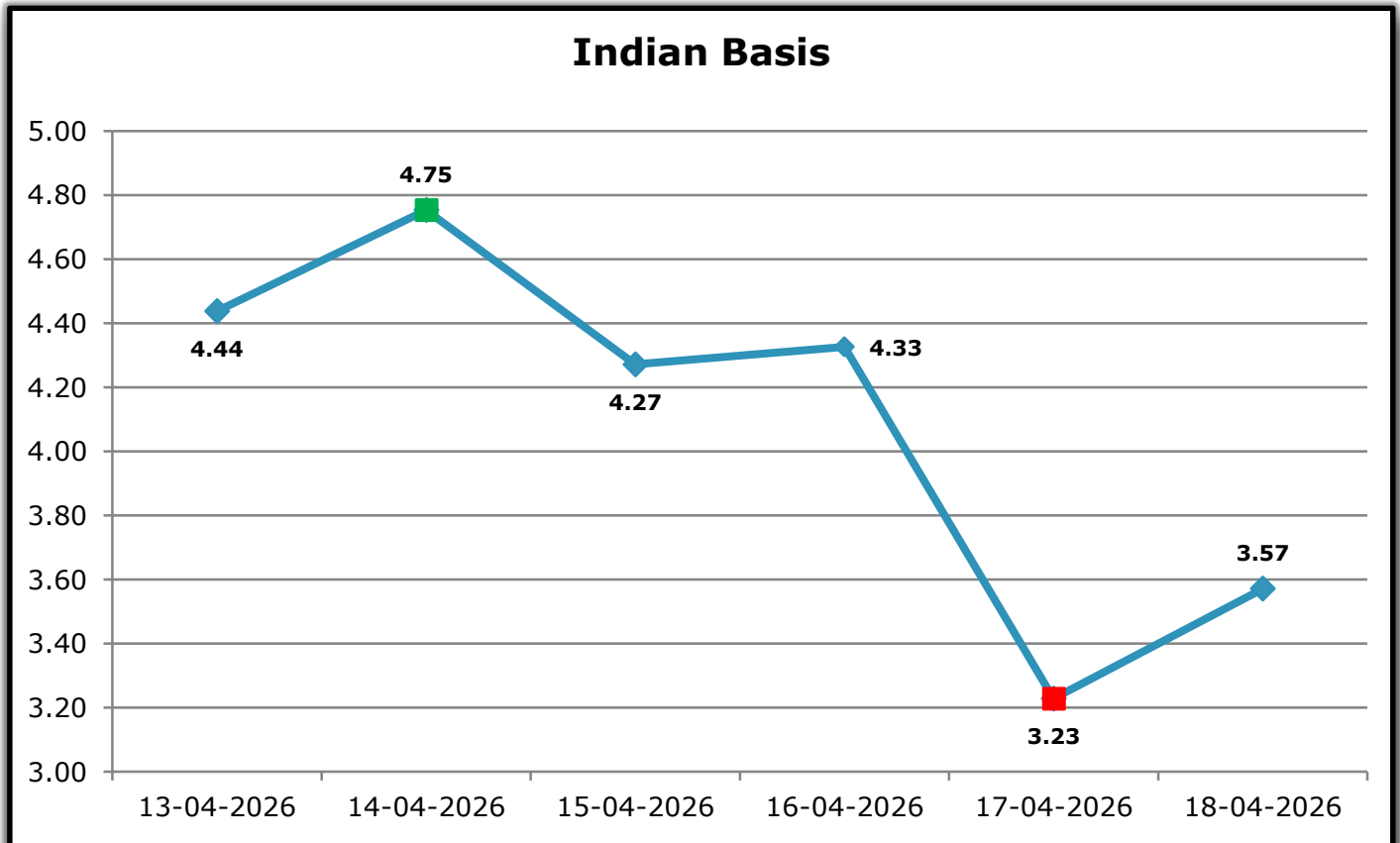




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Jul	BASIS
13-04-2026	59,350	93.38	81.07	76.63	4.44
14-04-2026	59,500	93.38	81.27	76.52	4.75
15-04-2026	59,800	93.37	81.69	77.42	4.27
16-04-2026	60,250	93.20	82.46	78.13	4.33
17-04-2026	60,500	92.92	83.05	79.82	3.23
18-04-2026	60,750	92.92	83.39	79.82	3.57





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IN THE WEEK AHEAD

- **Thursday, Apr 23:** USDA US Weekly Export Report (week ended Apr 16) at 8:30 am EST, followed by CFTC Cotton On-Call Report (week ended Apr 17) at 3:30 pm EST.
- **Friday, Apr 24:** CFTC Commitment of Traders Report (week ended Apr 21) at 3:30 pm EST; additionally, May-26 Futures mark the First Notice Day.

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