



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Sep-2025

Market Movement from 15th Sep 2025 to 20th Sep 2025.

- NY Futures gained some momentum on Tuesday, reaching 67.72 with a positive tone, but the strength did not sustain through the rest of the week and ultimately closed at 66.29 with loss of 54 points W/W.
- Export sales were better compared to last week, but shipments remain poor. As the harvest approaches, shipments are expected to pick up.

U. S. Export Sales	Running Bales (494 lbs)	Statical Bales (480 lbs)	Target	Remaining RB	Remaining SB	Require SB average per week	Require RB average per week
Commitments	40,78,802	41,97,767	1,20,00,000	75,81,117	78,02,233	1,69,614	1,64,807
Shipments	8,26,880	8,50,997	1,20,00,000	1,08,33,039	1,11,49,003	2,42,370	2,35,501

- In the latest U. S. Export Sales Report for the week ending 11-Sep-2025, U.S. export sales for the 2025-26 season reported net upland sales of 1,86,100 bales and upland shipments of 1,20,500 bales, while net Pima sales stood at 5,100 bales with shipments of 2,400 bales, bringing total sales to 1,91,200 bales. For the 2026-27 season, net upland sales were recorded at 19,000 bales with no Pima activity, making the total 19,000 bales.



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- This week, the Gujcot Spot Rate opened at ₹55,400 on Monday and firmed up to ₹55,750 on Tuesday, followed by a further rise to ₹55,850 on Wednesday. The rate eased slightly to ₹55,750 on Thursday and ₹55,650 on Friday, while Saturday closed at ₹55,650, reflecting a narrow but stable trading range throughout the week.
- During this week, the Indian basis remained between 13.08 and 14.29.
- The Indian physical market remains steady to firm. Recent rains have disrupted new arrivals in South and North India, but with the IMD forecasting the withdrawal of the monsoon, arrivals are expected to pick up quickly from next week.
- C.C.I. has continued the bulk discount system until the end of September. Currently, it has only about 12 lakh bales left for sale.
- All India arrivals have now begun in a big way, mainly in Karnataka and Andhra, with some supportive arrivals also reported in Gujarat and the northern region.
- All India sowing has reached 109.64 lakh hectares, out of which Gujarat contributed 20.825 lakh hectares.



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- IMD has forecast the withdrawal of the monsoon, but a low-pressure system in the Bay of Bengal still poses a threat to some areas.
- This week, the USD-INR exchange rate showed mixed movement. The week opened on Monday at 88.21, then eased slightly to 88.05 on Tuesday and further declined to 87.81 on Wednesday. However, the rupee weakened again on Thursday, with the rate rising to 88.13, before ending the week marginally lower at 88.09 on Friday. Overall, the currency pair traded in a narrow range with minor fluctuations, reflecting a cautious market tone.
- **Hope for best**



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 15-September-2025			
Kutch	778	Saurashtra	14,806
Kutch	778	Surendranagar	3,837
		Rajkot	1,186
North Gujarat	1,688	Jamnagar	869
Banarsakantha	191	Porbandar	41
Patan	433	Junagadh	303
Mehsana	278	Amreli	2,663
Sabarkantha	422	Bhavnagar	2,131
Gandhinagar	174	Morbi	2,081
Aravali	189	Botad	1,531
		Gir Somnath	114
Middle Gujarat	2,055	Devbhumi Dwarka	50
Ahmedabad	397		
Anand	5	South Gujarat	1,498
Kheda	170	Surat	24
Panchmahal	86	Narmada	485
Dahod	7	Bharuch	880
Vadodara	524	Dang	0
Mahisagar	85	Navsari	0
Chota Udaipur	781	Valsad	0
		Tapi	108
TOTAL			20,825
TOTAL (Last Year)			23,666
SUMMARY			
Zone	2025-26	2024-25	Change
Kutch	778	748	30
North Gujarat	1,688	1,931	-243
Middle Gujarat	2,055	2,803	-748
Saurashtra	14,806	16,639	-1,833
South Gujarat	1,498	1,545	-47
TOTAL	20,825	23,666	-2,841
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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All India Cotton Sowing

All India Cotton Sowing				
As on 20-09-2025				
STATE	(Area in Lakh Hectare)			
	2025-26	2024-25	Change	
Punjab	1.200	1.000	0.200	20.00%
Haryana	4.000	4.760	-0.760	-15.97%
Rajasthan	6.288	5.195	1.093	21.04%
North India	11.488	10.955	0.533	4.87%
Gujarat	20.825	23.666	-2.841	-12.00%
Maharashtra	38.447	40.817	-2.370	-5.81%
Madhya Pradesh	5.700	6.149	-0.449	-7.30%
Central India	64.972	70.632	-5.660	-8.01%
Telangana	18.557	17.598	0.959	5.45%
Andra Pradesh	4.220	3.870	0.350	9.04%
Karnataka	7.499	6.840	0.659	9.63%
South Zone	30.276	28.308	1.968	6.95%
Tamil Nadu	2.904	2.861	0.043	1.50%
Orissa				
Others				
All India	109.640	112.757	-3.117	-2.76%



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,86,100 RB for 2025-2026 were up 44 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for Vietnam (77,000 RB, including decreases of 500 RB), India (41,800 RB), Malaysia (22,000 RB), Turkey (17,300 RB), and Pakistan (6,400 RB).
- Total net UPLAND sales of 19,000 RB for 2026-2027 were for Vietnam.
- UPLAND Exports of 1,20,500 RB were down 8 percent from the previous week and from the prior 4-week average. The destinations were primarily to Vietnam (55,100 RB), Turkey (13,900 RB), Mexico (10,400 RB), India (5,500 RB), and Pakistan (5,000 RB).
- Net sales of PIMA totaling 5,200 RB for 2025-2026 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for India (2,700 RB), Pakistan (1,700 RB), Thailand (900 RB), Turkey (200 RB), and Indonesia (100 RB), were offset by reductions for Italy (400 RB) and Japan (100 RB).
- PIMA Exports of 2,400 RB were down 59 percent from the previous week and 67 percent from the prior 4-week average. The destinations were to India (1,600 RB), South Korea (300 RB), Bangladesh (300 RB), Vietnam (200 RB), and Japan (100 RB).

US Export Sales	11-Sep-2025
Marketing Year 2025-26	
Upland Gross Sales	1,89,000
Cancellation	2,900
Net Upland Sales	1,86,100
PIMA Gross Sales	5,500
Cancellation	400
Net PIMA Sales	5,100
Total Gross Sales	1,94,500
Total Cancellation	3,300
Total Net Sales	1,91,200
Shipments	
UPLAND	1,20,500
PIMA	2,400
Total Shipment	1,22,900
Marketing Year 2026-27	
Net Upland Sales	19,000
Net PIMA Sales	0
Total Net Sales	19,000
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	13-09-2025	20-09-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	55,400	55,650	250	0.45%
V-797	13% Trash		38,500	39,050	550	1.41%
MCX Spot Rate			55,160	55,380	220	0.40%
USD-INR Exchange			88.28	88.09	-0.19	-0.22%

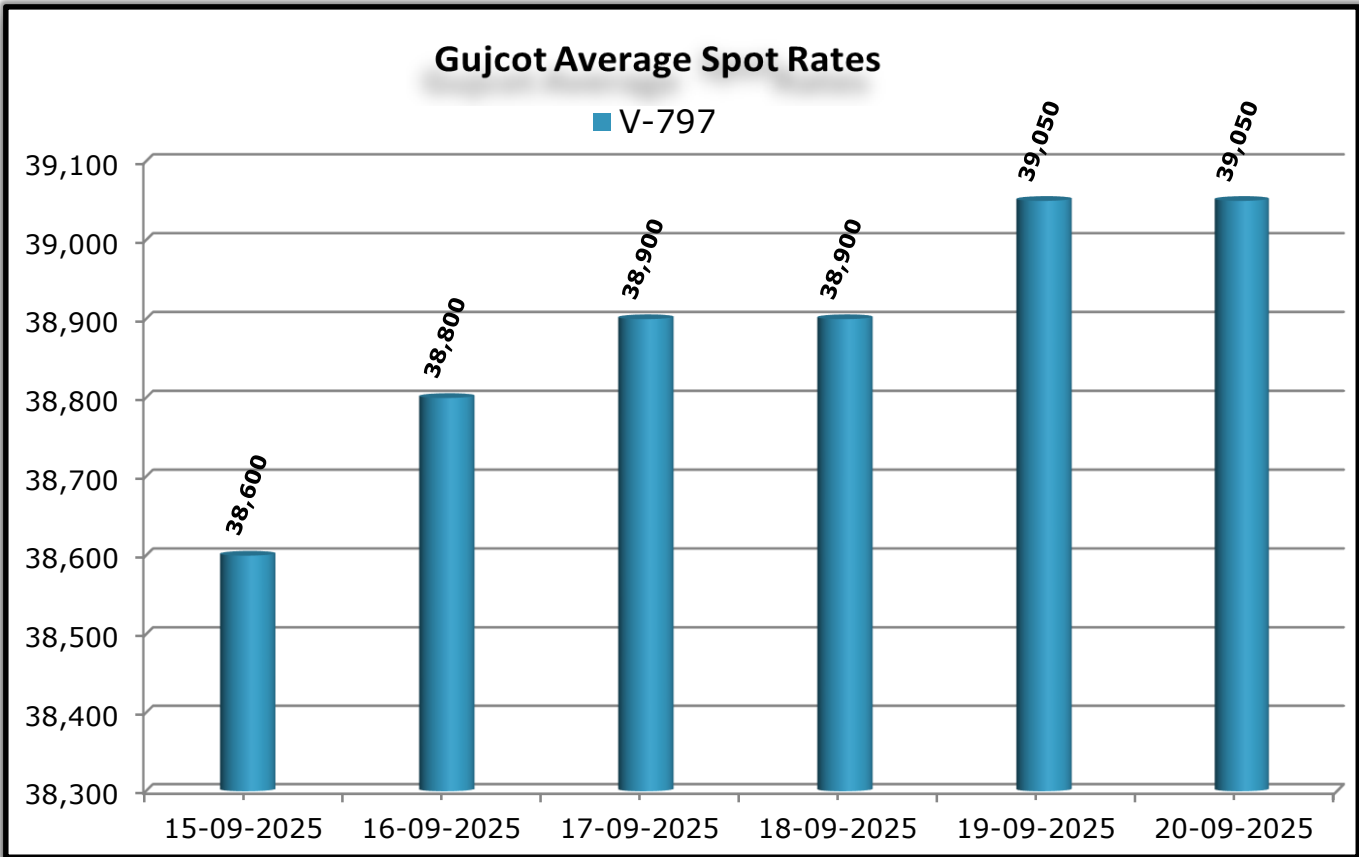
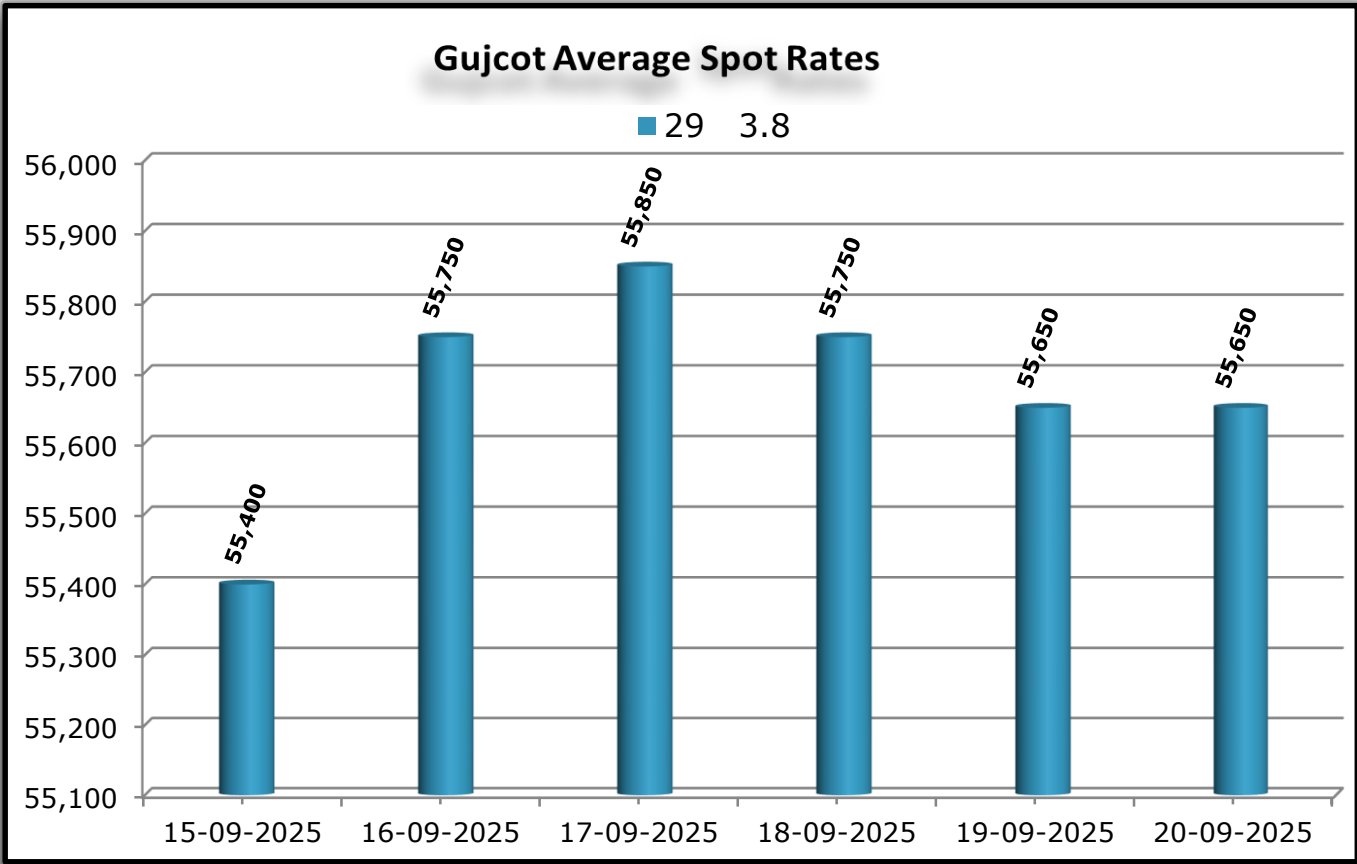
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	55,400	55,850	55,675
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		38,600	39,050	38,883
MCX Spot Rate			55,260	55,560	55,423
USD Exchange Rate			87.81	88.21	88.06

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
15-09-2025	55,400	38,600	55,260	88.21
16-09-2025	55,750	38,800	55,440	88.05
17-09-2025	55,850	38,900	55,520	87.81
18-09-2025	55,750	38,900	55,560	88.13
19-09-2025	55,650	39,050	55,380	88.09
20-09-2025	55,650	39,050	55,380	88.09



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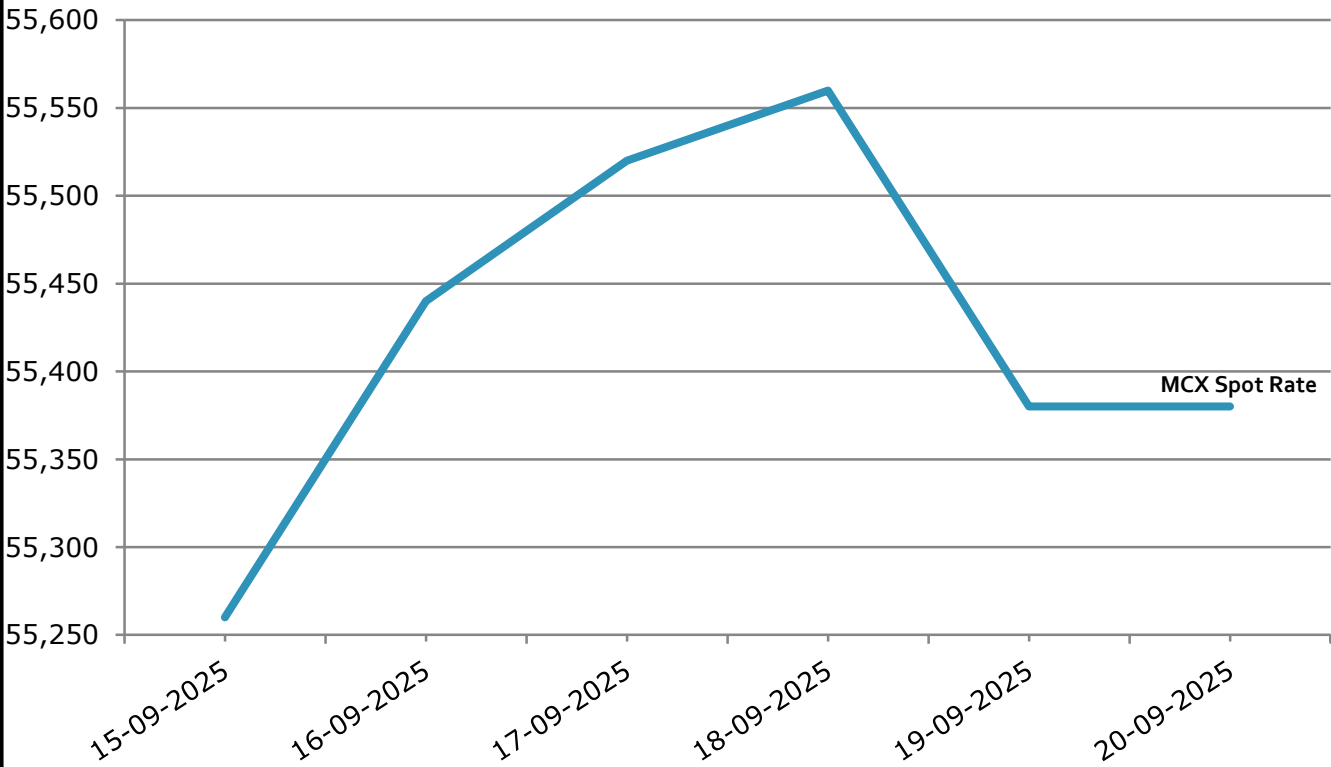




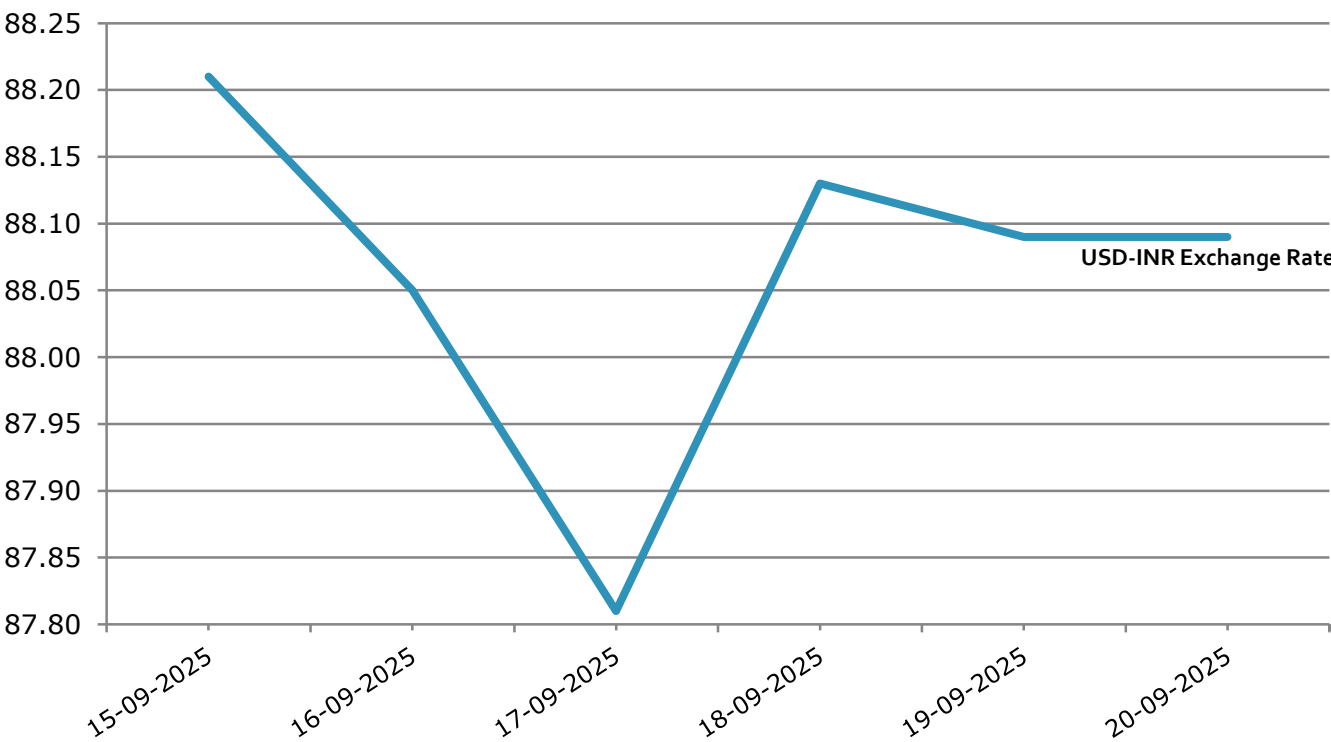
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



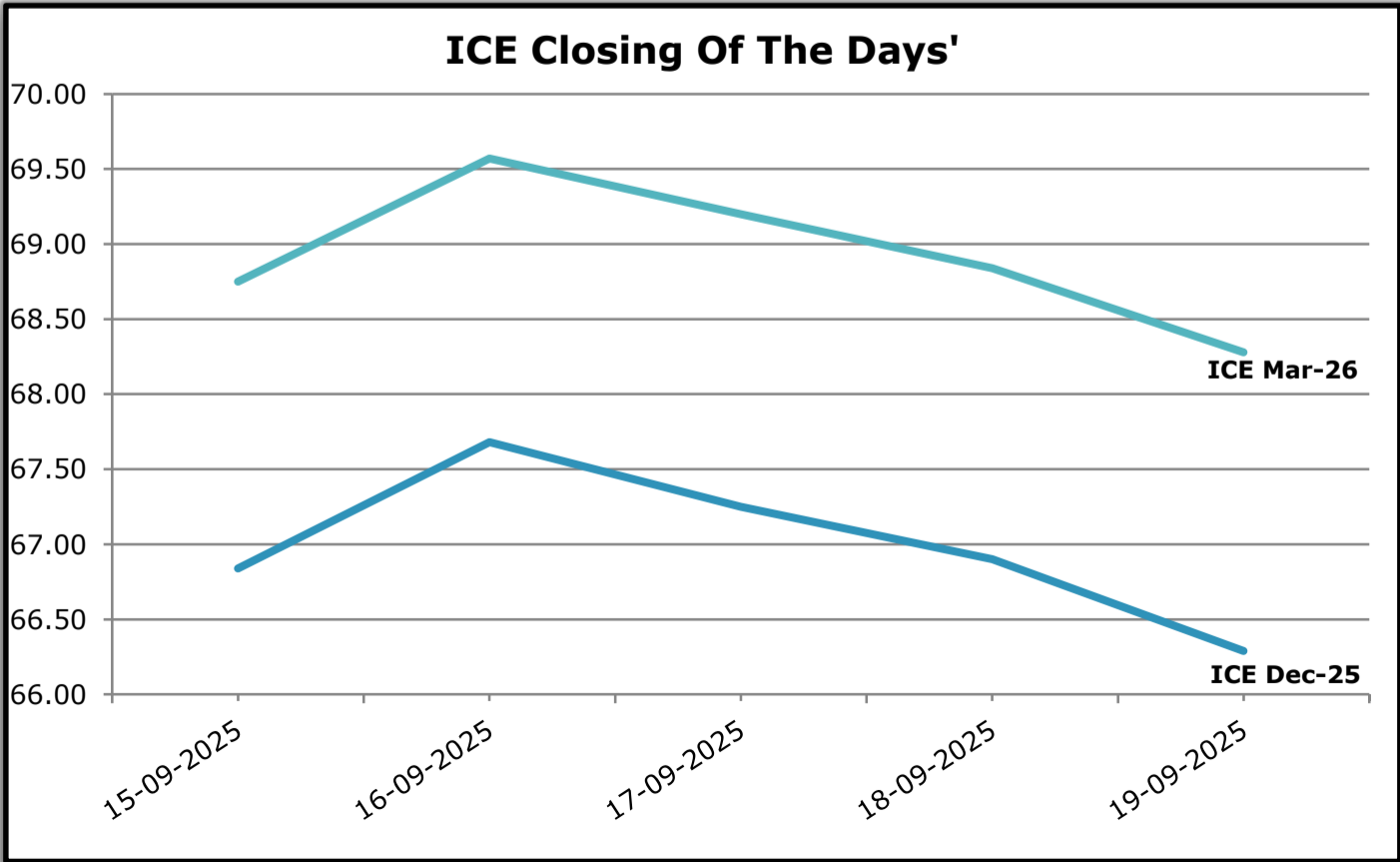
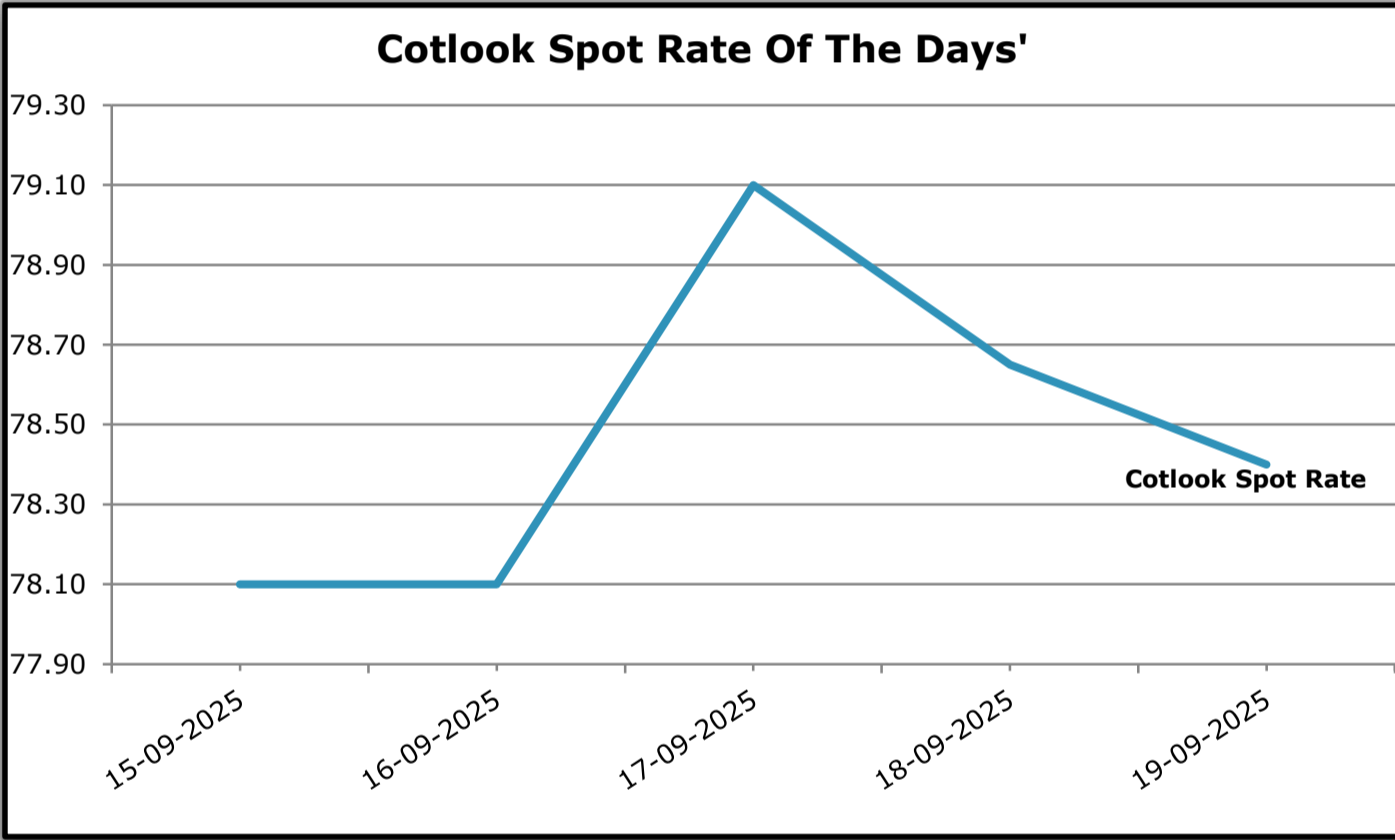


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-25	Mar-26
15-09-2025	78.10	66.84	68.75
16-09-2025	78.10	67.68	69.57
18-09-2025	79.10	67.25	69.20
19-09-2025	78.65	66.90	68.84
20-09-2025	78.40	66.29	68.28



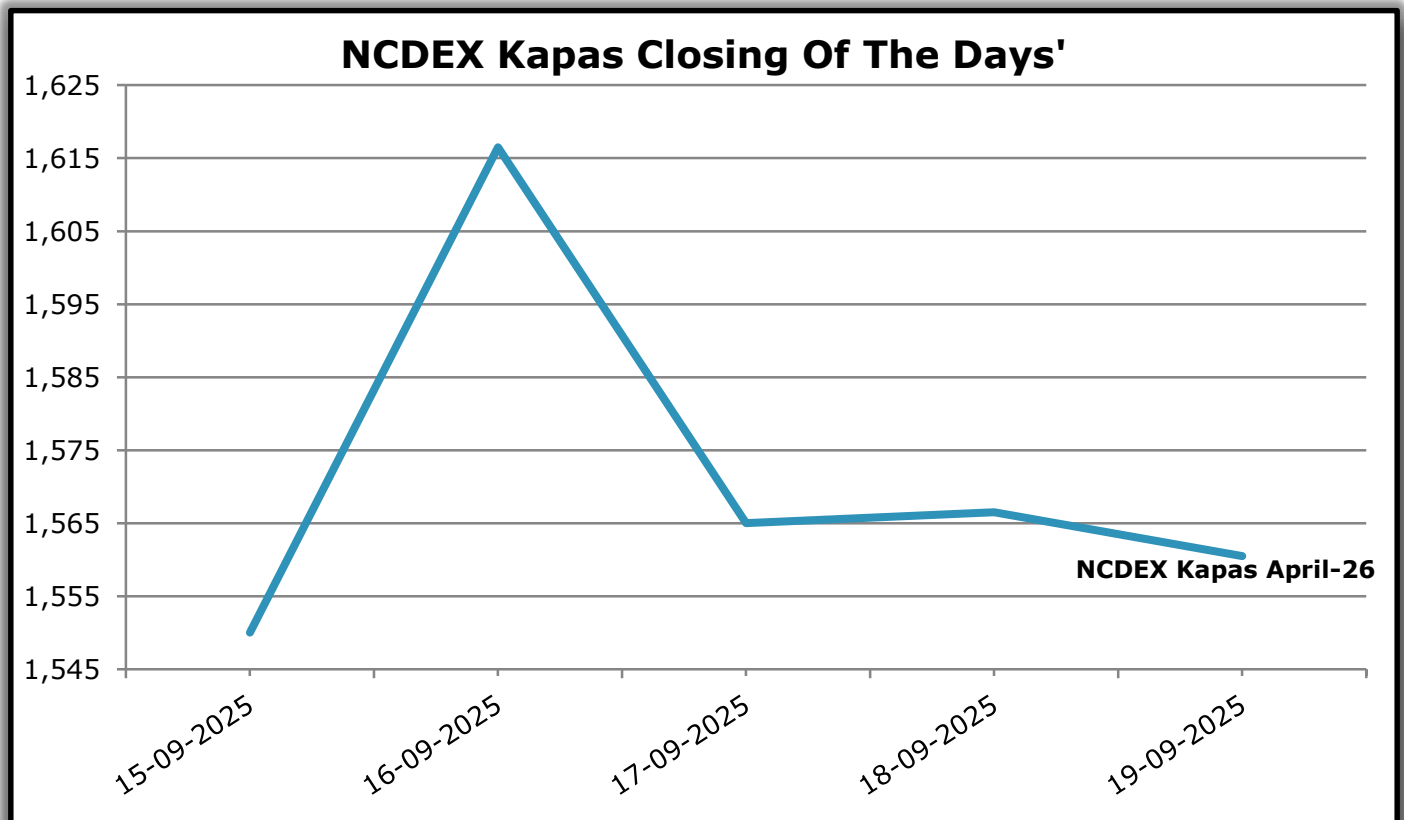


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Indian Indices	
Date	NCDEX Kapas
	April-26
15-09-2025	1,550.00
16-09-2025	1,616.50
17-09-2025	1,565.00
18-09-2025	1,566.50
19-09-2025	1,560.50

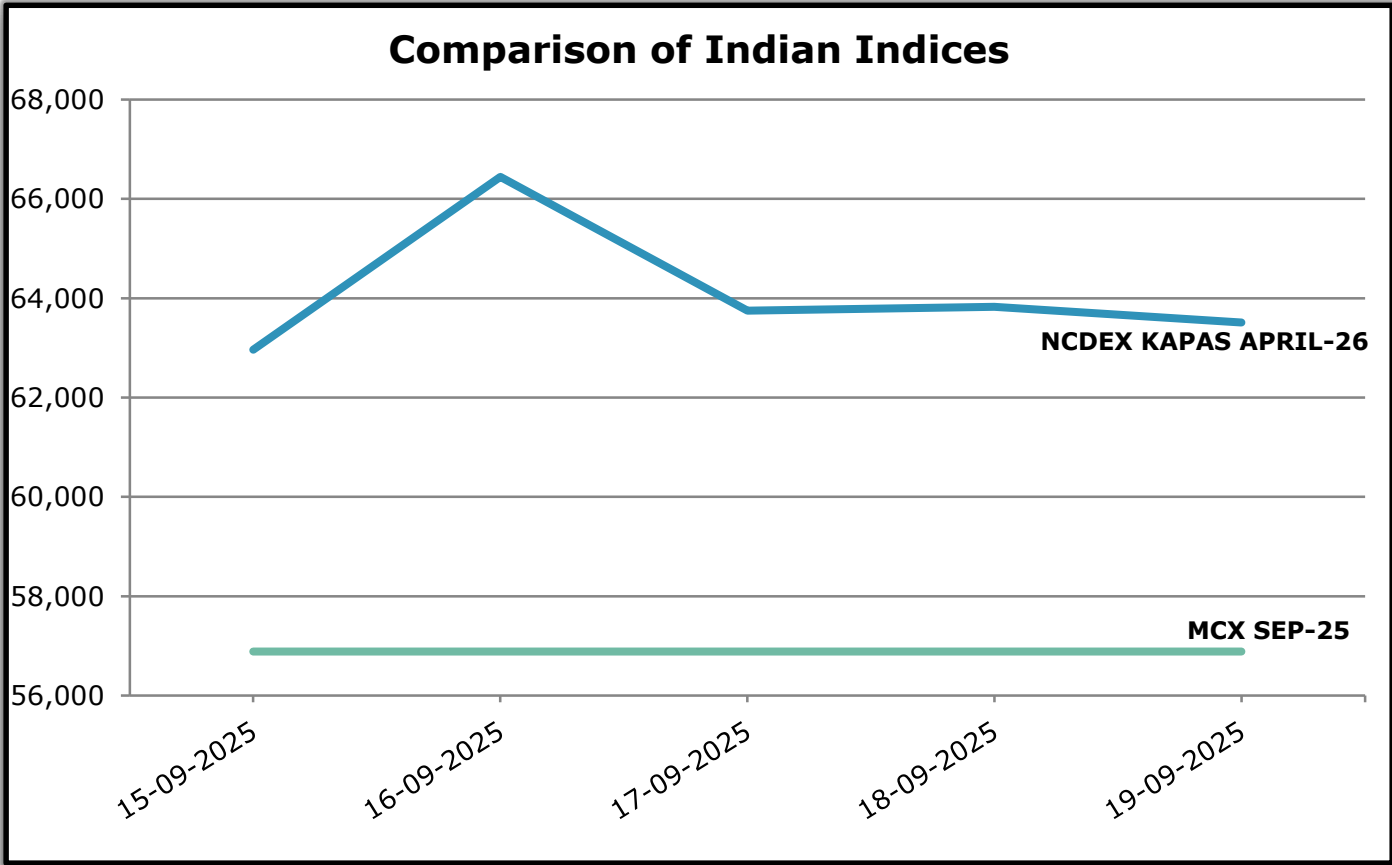




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Indian Indices in Candy Rate		
Date	NCDEX Kapas	MCX
	April-26	Sep-25
15-09-2025	62,962	56,890
16-09-2025	66,440	56,890
17-09-2025	63,747	56,890
18-09-2025	63,825	56,890
19-09-2025	63,511	56,890
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.		

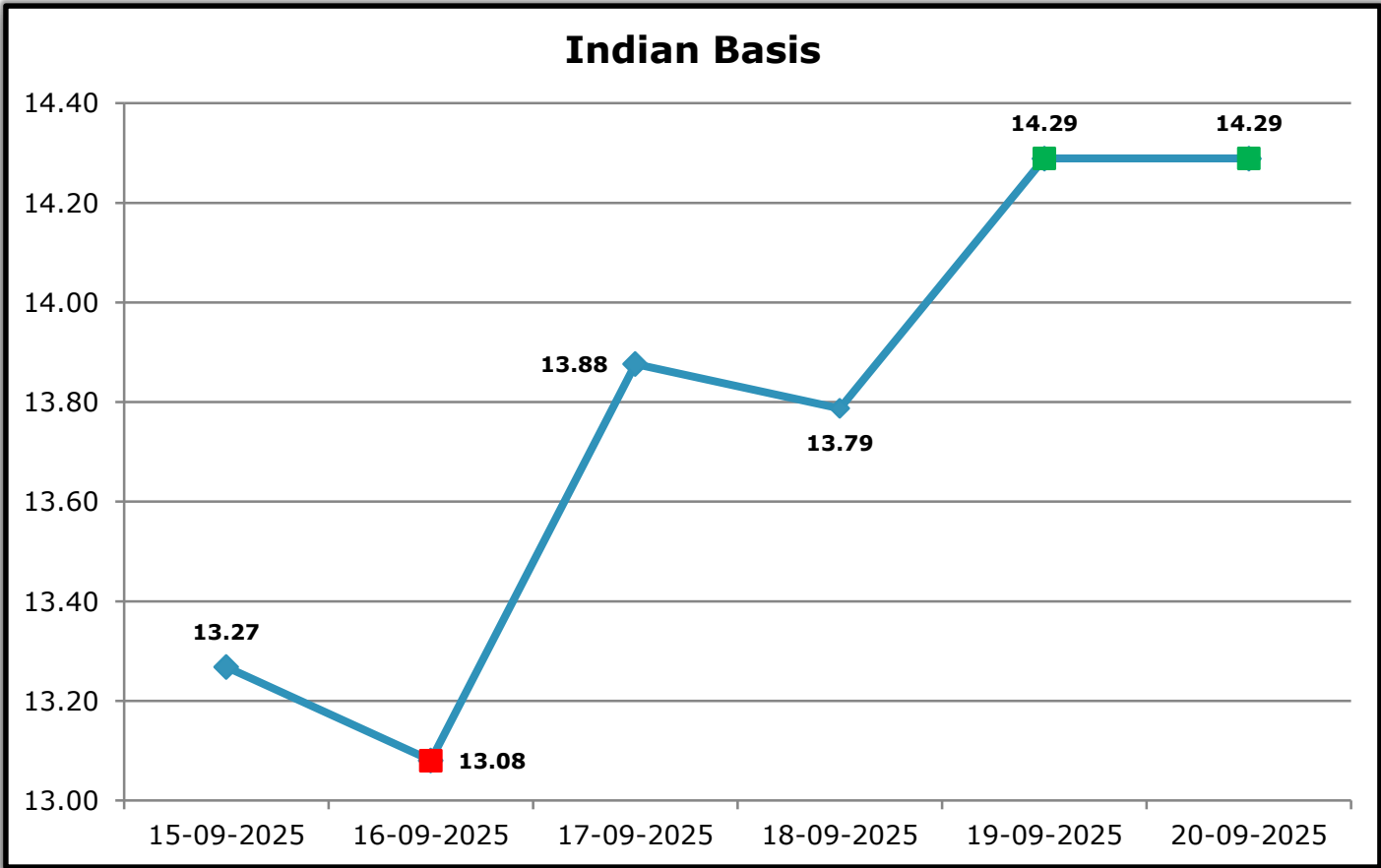




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Dec	BASIS
15-09-2025	55,400	88.21	80.11	66.84	13.27
16-09-2025	55,750	88.05	80.76	67.68	13.08
17-09-2025	55,850	87.81	81.13	67.25	13.88
18-09-2025	55,750	88.13	80.69	66.90	13.79
19-09-2025	55,650	88.09	80.58	66.29	14.29
20-09-2025	55,650	88.09	80.58	66.29	14.29





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IN THE WEEK AHEAD

- The focus will begin on Wednesday, September 24, with the First Notice Day for October 2025 futures, an important milestone for market participants as positions begin moving toward delivery. This event often brings increased volatility and closer monitoring of positions in the futures market.
- On Thursday, September 25, the USDA will release its Weekly Export Report for the week ended September 18 at 8:30 AM EST, followed later the same day by the CFTC Cotton On-Call Report for the week ended September 19 at 3:30 PM EST. The week will conclude with the CFTC Commitment of Traders Report on Friday, September 26, covering data through September 23, which will also be published at 3:30 PM EST. These reports will provide valuable insights into export demand, on-call activity, and trader positioning.

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