



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Apr-2025

Market Movement from 21st Apr 2025 to 26th Apr 2025.

- With May contracts nearing expiry, July has now become the lead month. During the week, NY futures showed some momentum. The decline in open interest suggests that traders are squaring up their positions. The July contract closed the week with a gain of 1.67 points week-on-week. Similarly, the December contract also followed suit, ending the week with a gain of 1.53 points week-on-week.
- In the latest U. S. Export Sales Report for the week ending 17-Apr-2025, the U.S. cotton export sales showed mixed performance across marketing years. For the 2024-2025 season, net upland cotton sales reached 1,04,000 bales, with shipments totaling a robust 2,92,200 bales. Net Pima cotton sales were recorded at 5,800 bales, and shipments stood at 14,400 bales, bringing the combined total sales to 1,09,800 bales. For the upcoming 2025-2026 marketing year, net upland cotton sales were reported at 38,000 bales, while no Pima cotton sales were noted, resulting in a total of 38,000 bales sold for the future season.



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| 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 | 1,12,52,850 | 1,15,81,058 | 1,09,00,000 | -6,61,757 | -6,81,058 | -48,647 | -47,268 |
| Shipments | 76,87,277 | 79,11,489 | 1,09,00,000 | 29,03,816 | 29,88,511 | 2,13,465 | 2,07,415 |

- The Gujcot Spot Rate demonstrated a steady rise starting at ₹54,200 on Monday, increasing to ₹54,250 on Tuesday, ₹54,300 on Wednesday, ₹54,450 on Thursday, and ₹54,600 on Friday. The rate for Saturday is yet to be finalized; as of now, it remains ₹54,650. The trend throughout the week reflects a progressive increase in cotton prices, hinting at strong market demand or other influencing factors.
- In India, CCI is the primary source for procuring raw material, which allows it to sell a good quantity every week. During this week, CCI has increased its price list by approximately ₹200 per candy.
- Mills are currently facing challenges in finding buyers abroad, but domestic demand remains strong. As a result, mill operations are continuing steadily. However, a shortage of labor has led to a slight reduction in production this month.



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- "Arrivals across India are now limited, leading to rates remaining steady to firm. The current rate for Shankar-6 is around ₹54,500. The Indian physical market is gradually showing signs of firmness."
- The Indian basis has now narrowed due to the increase in NY futures.
- During this week, the Indian basis remained between 12.33 and 15.44.
- This week, the USD-INR exchange rate exhibited minor fluctuations, starting at 85.13 on Monday and gradually increasing to 85.19 on Tuesday. By midweek, the rate climbed further to 85.42 on Wednesday before dipping slightly to 85.26 on Thursday. However, it reached its highest point of the week at 85.45 on Friday, reflecting a modest upward trend over the course of the week.
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,04,000 RB for 2024-2025 were down 49 percent from the previous week and 22 percent from the prior 4-week average. Increases primarily for Vietnam (34,400 RB, including 2,000 RB switched from China, 1,800 RB switched from Hong Kong, 100 RB switched from South Korea, and decreases of 300 RB), India (22,500 RB), Pakistan (16,500 RB), Turkey (15,400 RB), and Bangladesh (6,700 RB, including decreases of 200 RB), were offset by reductions for China (5,300 RB), Hong Kong (1,900 RB), South Korea (200 RB), and Mexico (100 RB).
- Net UPLAND sales of 38,000 RB for 2025-2026 were primarily for Indonesia (13,200 RB), Peru (9,700 RB), Honduras (9,300 RB), Vietnam (4,200 RB), and Nicaragua (1,500 RB).
- UPLAND Exports of 2,92,200 RB were down 11 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to Vietnam (92,200 RB), Pakistan (59,300 RB), Turkey (55,200 RB), Bangladesh (23,900 RB), and Peru (11,700 RB).
- Net sales of PIMA totaling 5,800 RB for 2024-2025 were up noticeably from the previous week, but down 31 percent from the prior 4-week average. Increases primarily for Pakistan (1,300 RB), India (1,300 RB), Peru (700 RB), Turkey (700 RB), and Vietnam (600 RB), were offset by reductions for Hong Kong (300 RB).
- PIMA Exports of 14,400 RB were up noticeably from the previous week and up 41 percent from the prior 4-week average. The destinations were primarily to India (7,400 RB), Peru (2,800 RB), Vietnam (1,900 RB), Bangladesh (900 RB), and Turkey (300 RB).

| US Export Sales | 17-Apr-2025 |
|--------------------------------|-------------|
| Marketing Year 2024-25 | |
| Upland Gross Sales | 1,08,900 |
| Cancellation | 4,900 |
| Net Upland Sales | 1,04,000 |
| PIMA Gross Sales | 5,800 |
| Cancellation | 0 |
| Net PIMA Sales | 5,800 |
| Total Gross Sales | 1,14,700 |
| Total Cancellation | 4,900 |
| Total Net Sales | 1,09,800 |
| Shipments | |
| UPLAND | 2,92,200 |
| PIMA | 14,400 |
| Total Shipment | 3,06,600 |
| Marketing Year 2025-26 | |
| Net Upland Sales | 38,000 |
| Net PIMA Sales | 0 |
| Total Net Sales | 38,000 |
| All Figures in US Running Bale | |



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| Gujarat Spot Rate Weekly Changes | | | | | | |
|----------------------------------|---------------|------|------------|------------|--------|------------------|
| Variety | Staple Length | Mic. | 19-04-2025 | 26-04-2025 | Change | Change (in Per.) |
| | | | | | W/W | W/W |
| Shankar 6 | 29mm | 3.8 | 54,050 | 54,650 | 600 | 1.10% |
| V-797 | 13% Trash | | 36,900 | 36,850 | -50 | -0.14% |
| MCX Spot Rate | | | 54,240 | 54,580 | 340 | 0.62% |
| USD-INR Exchange | | | 85.37 | 85.45 | 0.08 | 0.09% |

| Average Rate of Last week | | | | | |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 54,200 | 54,650 | 54,408 |
| 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 | | 36,350 | 36,850 | 36,650 |
| | | | | | |
| MCX Spot Rate | | | 54,260 | 54,600 | 54,450 |
| USD Exchange Rate | | | 85.13 | 85.45 | 85.32 |

| Rate Of Last Week | | | | |
|-------------------|--------|--------|---------------|------------------|
| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
| 21-04-2025 | 54,200 | 36,700 | 54,260 | 85.13 |
| 22-04-2025 | 54,250 | 36,350 | 54,260 | 85.19 |
| 23-04-2025 | 54,300 | 36,600 | 54,420 | 85.42 |
| 24-04-2025 | 54,450 | 36,700 | 54,600 | 85.26 |
| 25-04-2025 | 54,600 | 36,700 | 54,580 | 85.45 |
| 26-04-2025 | 54,650 | 36,850 | 54,580 | 85.45 |

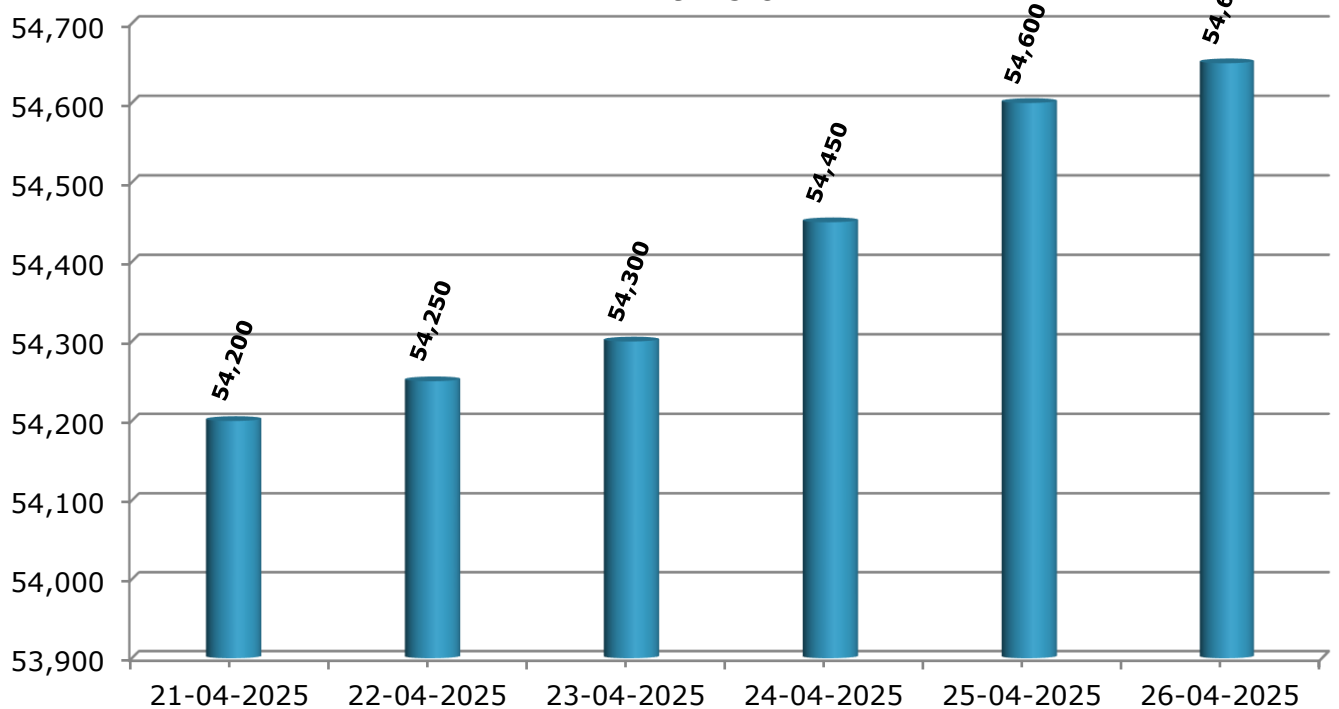


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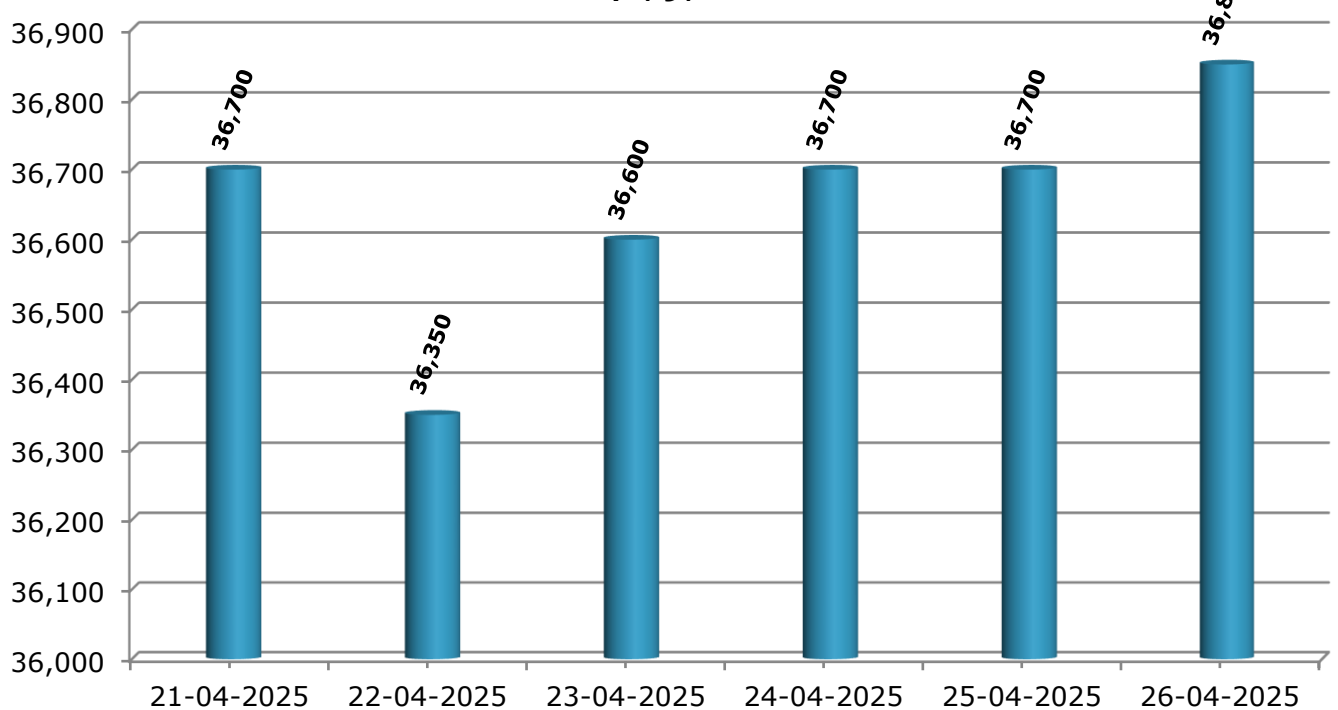
Gujcot Average Spot Rates

■ 29 3.8



Gujcot Average Spot Rates

■ V-797

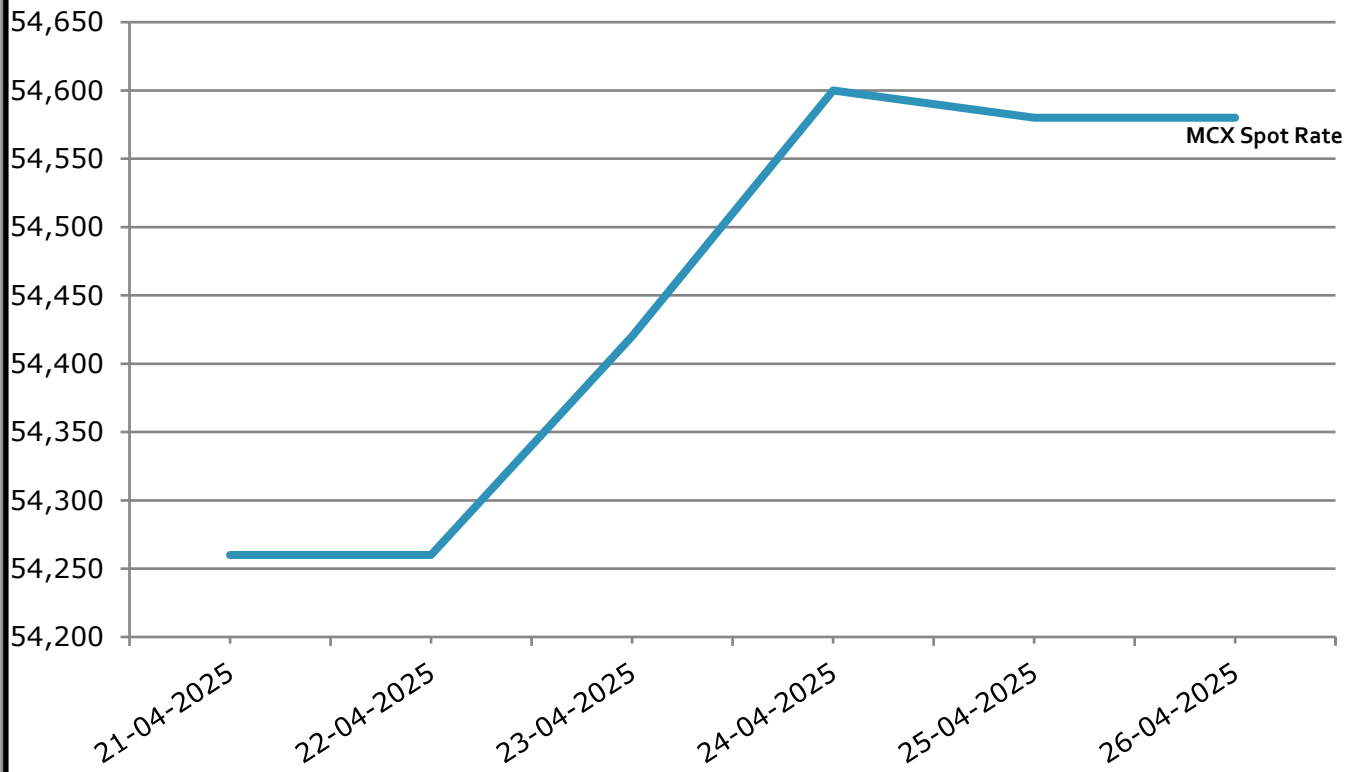




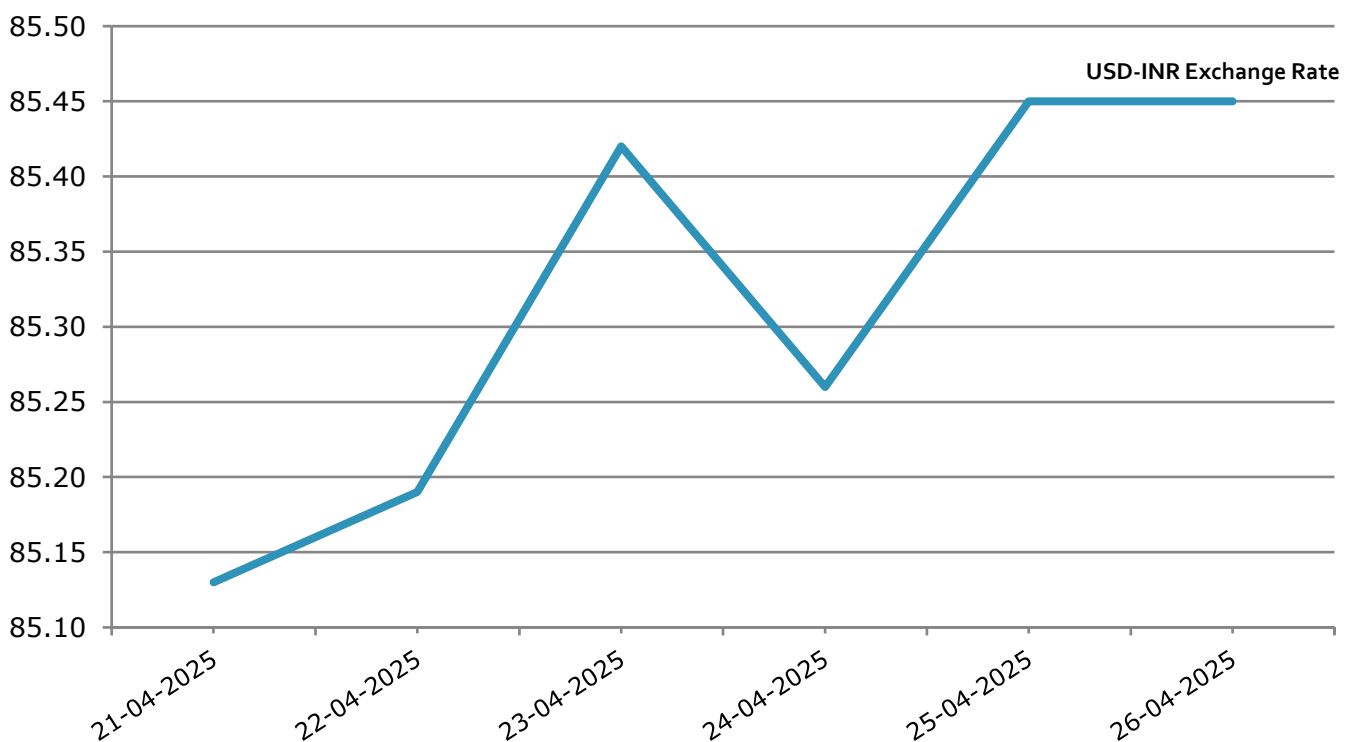
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



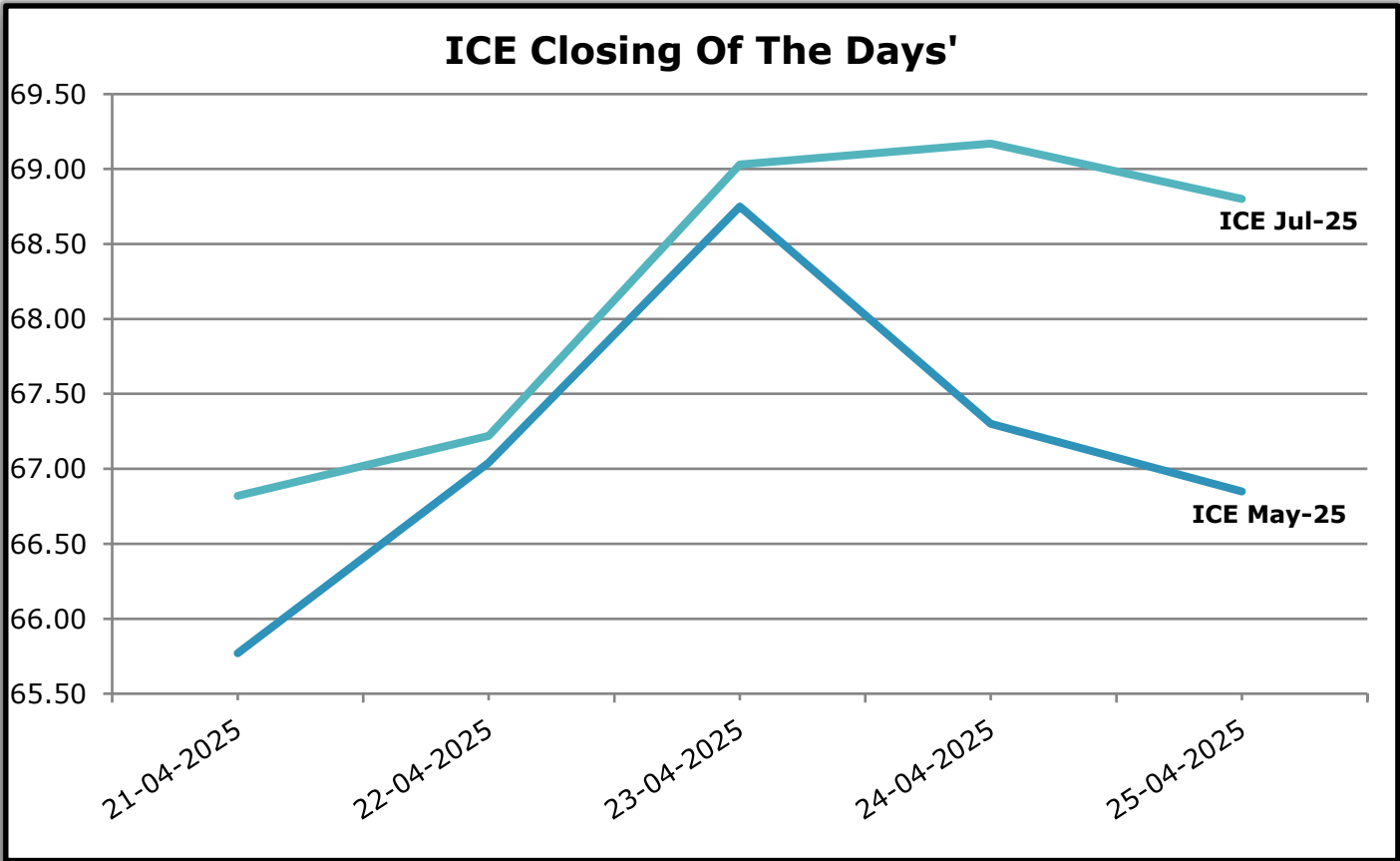
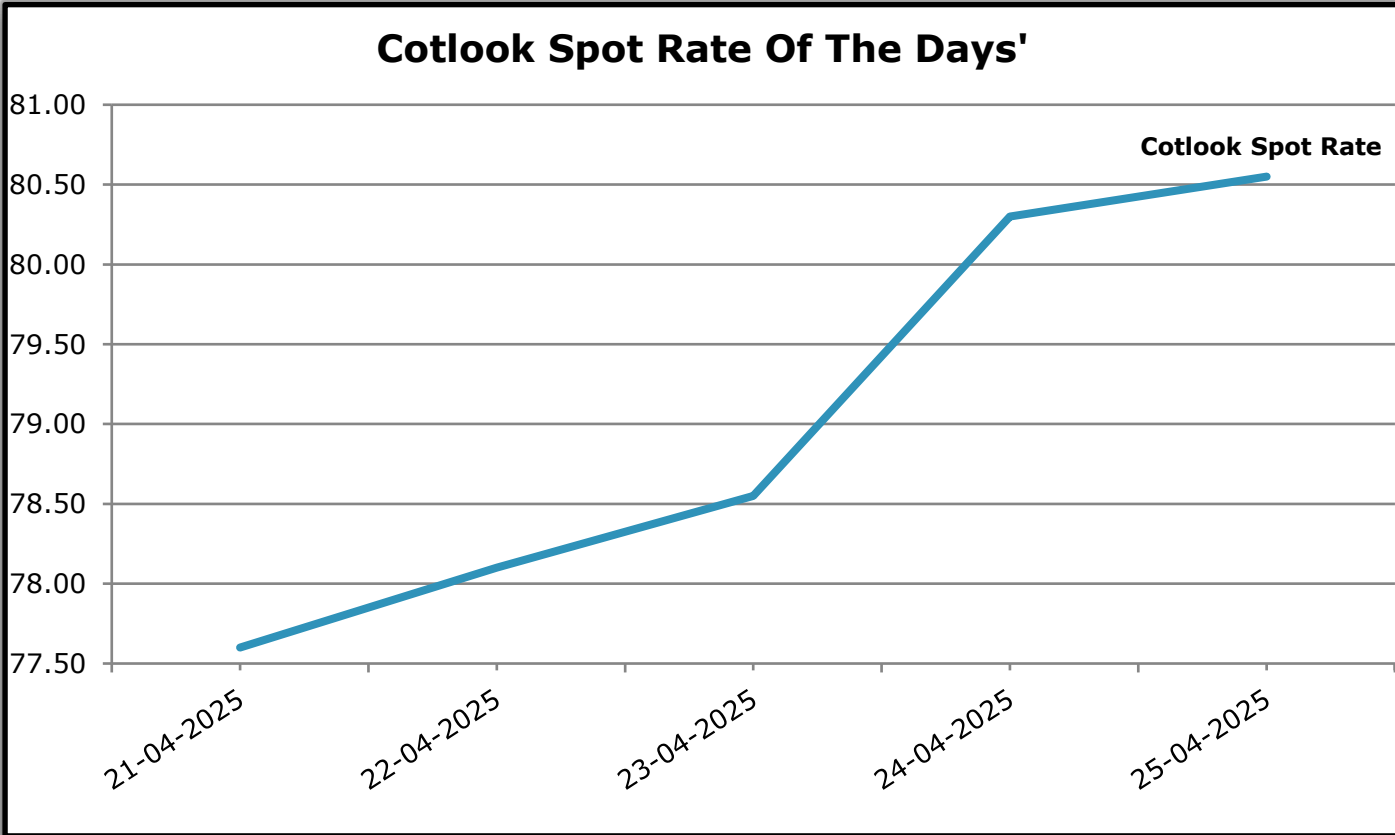


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| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | May-25 | Jul-25 |
| 21-04-2025 | 77.60 | 65.77 | 66.82 |
| 22-04-2025 | 78.10 | 67.04 | 67.22 |
| 23-04-2025 | 78.55 | 68.75 | 69.03 |
| 24-04-2025 | 80.30 | 67.30 | 69.17 |
| 25-04-2025 | 80.55 | 66.85 | 68.80 |

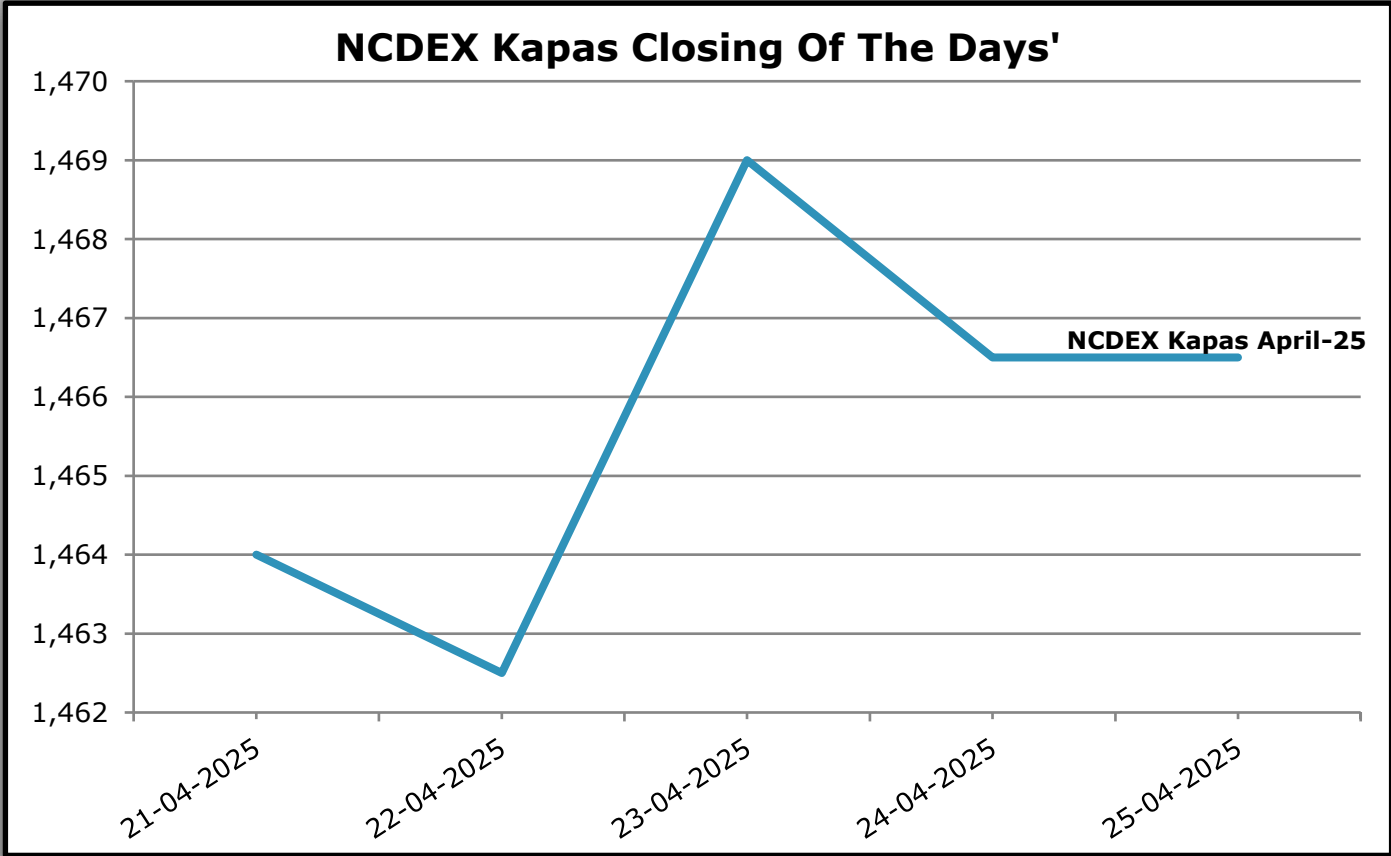




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| Indian Indices | |
|----------------|-------------|
| Date | NCDEX Kapas |
| | April-25 |
| 21-04-2025 | 1,464.00 |
| 22-04-2025 | 1,462.50 |
| 23-04-2025 | 1,469.00 |
| 24-04-2025 | 1,466.50 |
| 25-04-2025 | 1,466.50 |

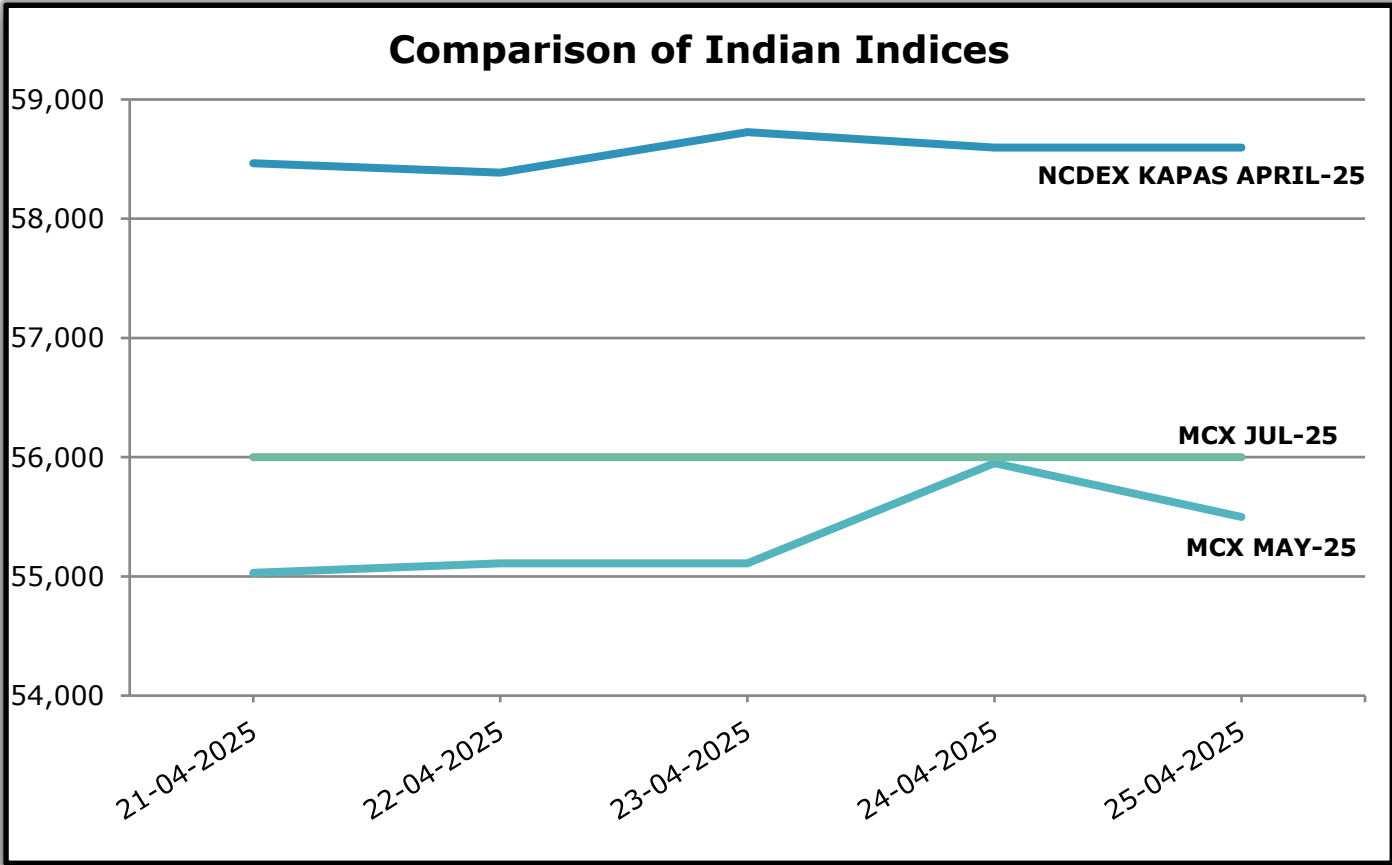




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| Indian Indices in Candy Rate | | | |
|--|-------------|--------|--------|
| Date | NCDEX Kapas | MCX | |
| | April-25 | May-25 | Jul-25 |
| 21-04-2025 | 58,465 | 55,030 | 56,000 |
| 22-04-2025 | 58,386 | 55,110 | 56,000 |
| 23-04-2025 | 58,726 | 55,110 | 56,000 |
| 24-04-2025 | 58,596 | 55,950 | 56,000 |
| 25-04-2025 | 58,596 | 55,500 | 56,000 |
| Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy. | | | |

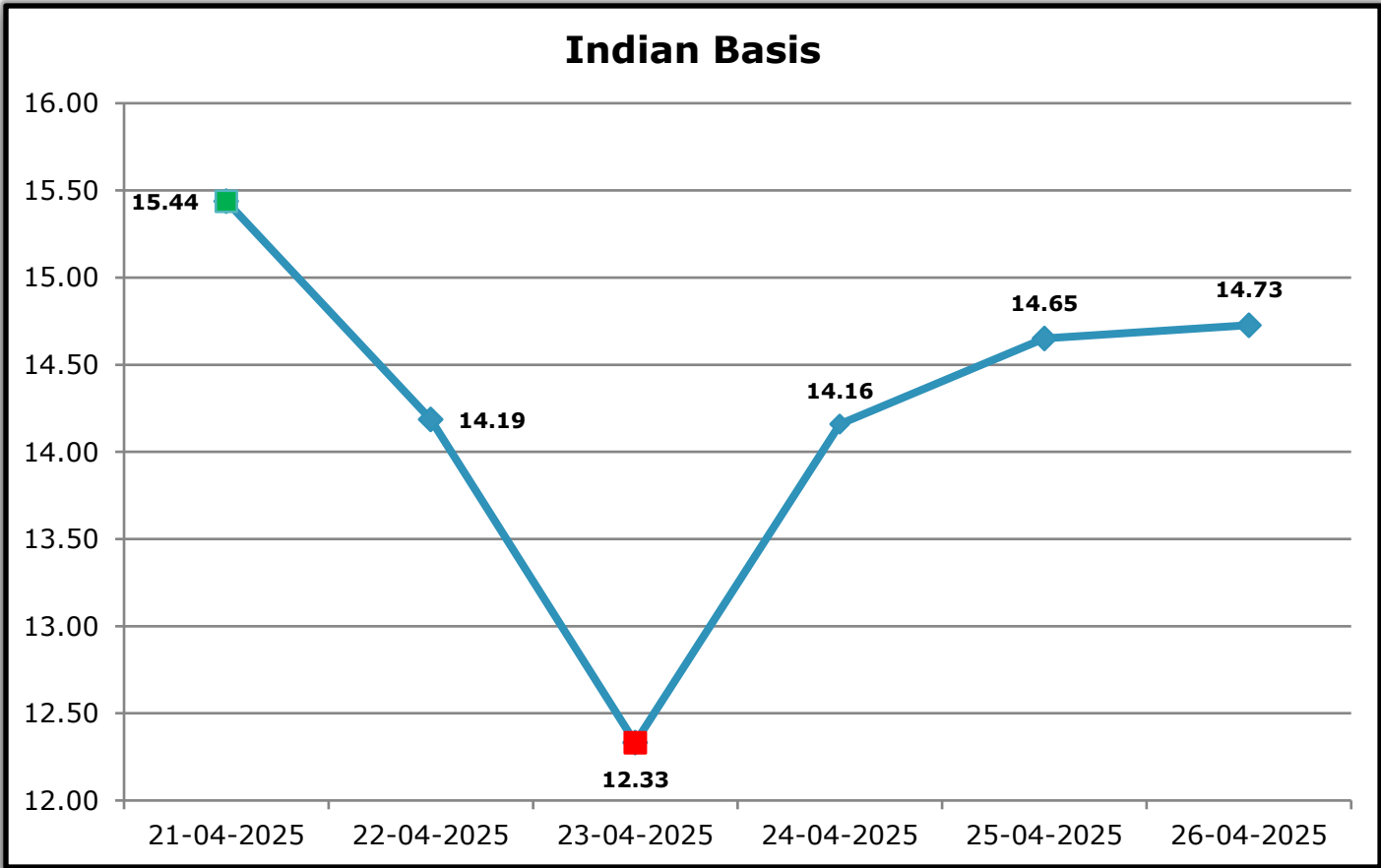




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| Indian Basis | | | | | |
|--------------|--------|---------|----------|---------|-------|
| DATE | 29 MM | USD-INR | CENTS/LB | ICE MAY | BASIS |
| 21-04-2025 | 54,200 | 85.13 | 81.21 | 65.77 | 15.44 |
| 22-04-2025 | 54,250 | 85.19 | 81.23 | 67.04 | 14.19 |
| 23-04-2025 | 54,300 | 85.42 | 81.08 | 68.75 | 12.33 |
| 24-04-2025 | 54,450 | 85.26 | 81.46 | 67.30 | 14.16 |
| 25-04-2025 | 54,600 | 85.45 | 81.50 | 66.85 | 14.65 |
| 26-04-2025 | 54,650 | 85.45 | 81.58 | 66.85 | 14.73 |





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IN THE WEEK AHEAD

- Trade policy and economic concerns will remain in focus next week. With First Notice Day behind us, attention will turn to key data releases, including March GDP, PCE—the Fed’s preferred inflation gauge—and an update on unemployment. The weekly U.S. Export Sales will also remain on the radar.

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