



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      28-Feb-2026

## Market Movement from 23rd Feb 2026 to 28th Feb 2026.

- New York cotton futures have consolidated with the March contract moving into expiry, and the lead month has now shifted to May. Some buying related to on-call fixation has provided slight momentum to the market. At present, on-call purchases are nearly balanced with on-call sales for the current season. However, after certain rolls to December, on-call purchases for the next season remain comparatively high. Overall, the May contract closed the current month with a gain.
- NY March futures settled at 63.03 cents on 20-Feb and improved to 63.61 cents on 27-Feb, registering a week-on-week gain of 0.58 cents.
- On a month-on-month basis, NY March futures moved up from 63.17 cents on 30-Jan to 63.61 cents on 27-Feb, marking a gain of 0.44 cents.



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      28-Feb-2026

- Export sales are strong and shipments have also shown improvement; however, the major buyer, China, appears to be largely absent from the market.
- U.S. Export Sales report for the week ending 19-Feb-2026 indicated steady demand for cotton, with total net sales for the 2025-2026 marketing year reaching 2,68,400 running bales. This included strong net upland sales of 2,53,200 bales and net Pima sales of 15,200 bales. Export shipments remained healthy, with upland shipments at 1,93,000 bales and Pima shipments at 4,200 bales, reflecting continued execution of earlier commitments. For the 2026-2027 marketing year, net upland sales were reported at 29,700 bales, while no new Pima sales were recorded, bringing total forward sales for the next season to 29,700 bales. Overall, the report suggests consistent buying interest for the current season, with moderate forward booking activity for the upcoming crop year.



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      28-Feb-2026

- This week, the Gujcot Spot Rate remained firm with a steady upward trend. The rate opened on Monday at 54,100 and improved to 54,200 on Tuesday. On Wednesday, the market gained further strength to 54,300, and it remained unchanged on Thursday at 54,300, reflecting stable demand and balanced arrivals. On Friday, the rate increased to 54,400, indicating continued positive sentiment in the domestic cotton market. On Saturday, the rate was recorded at 54,250, showing the overall weekly tone remained steady to firm.
- The Indian physical cotton market remained firm this week. The Cotton Corporation of India (CCI) reduced its selling rates during the week, which, along with the strength in NY futures, encouraged fresh buying from hedge traders. Due to the lower rates and improved demand, CCI was able to sell a good quantity during the week. Additionally, the extension of CCI's procurement operations until 15th March has further supported market sentiment and provided stability to the physical market.



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      28-Feb-2026

- Indian cotton basis remained firm during the week, supported by strong NY futures, a steady rupee, and stable physical market conditions.
- During this week, the Indian basis remained between 11.98 and 12.83.
- During the week, the USD-INR exchange rate remained largely stable with minor fluctuations. The week opened on Monday at 90.88, followed by a slight uptick to 90.95 on Tuesday, which remained unchanged on Wednesday at 90.95. The rupee strengthened marginally on Thursday with the rate easing to 90.91, before weakening slightly to close the week at 90.97 on Friday. Overall, the currency pair traded within a narrow range, reflecting a relatively steady market sentiment throughout the week.
- **Let's hope for the best.**



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT

28-Feb-2026

### Global

#### US Weekly Export Sales

- Net sales of UPLAND totaling 2,53,200 RB for 2025-2026 were down 46 percent from the previous week and 12 percent from the prior 4-week average. Increases were primarily for Bangladesh (70,700 RB), India (59,700 RB), Pakistan (57,400 RB), Turkey (31,300 RB), and Indonesia (9,300 RB).
- Net UPLAND sales of 29,700 RB for 2026-2027 were reported for Malaysia (22,000 RB) and Vietnam (7,700 RB).
- UPLAND Exports of 1,93,000 RB were up 12 percent from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to Vietnam (74,200 RB), Pakistan (21,300 RB), Turkey (17,300 RB), Bangladesh (16,400 RB), and Indonesia (14,600 RB).
- Net sales of PIMA totaling 15,200 RB for 2025-2026 were up noticeably from the previous week and up 63 percent from the prior 4-week average. Increases were primarily for India (11,200 RB), Peru (1,500 RB), China (900 RB), Bangladesh (900 RB), and Pakistan (400 RB).
- PIMA Exports of 4,200 RB were down 23 percent from the previous week and 19 percent from the prior 4-week average. The destinations were to India (3,100 RB), Vietnam (900 RB), Peru (100 RB), and Japan (100 RB).

US Export Sales	19-Feb-2026
<b>Marketing Year 2025-26</b>	
Upland Gross Sales	2,53,600
Cancellation	400
<b>Net Upland Sales</b>	<b>2,53,200</b>
PIMA Gross Sales	15,200
Cancellation	0
<b>Net PIMA Sales</b>	<b>15,200</b>
Total Gross Sales	2,68,800
Total Cancellation	400
<b>Total Net Sales</b>	<b>2,68,400</b>
<b>Shipments</b>	
UPLAND	1,93,000
PIMA	4,200
<b>Total Shipment</b>	<b>1,97,200</b>
<b>Marketing Year 2026-27</b>	
Net Upland Sales	29,700
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>29,700</b>
All Figures in US Running Bale	



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 28-Feb-2026

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	21-02-2026	28-02-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,200	54,250	50	0.09%
V-797	13% Trash		36,700	36,700	0	0.00%
MCX Spot Rate			25,910	26,030	120	0.46%
USD-INR Exchange			90.98	90.97	-0.01	-0.01%

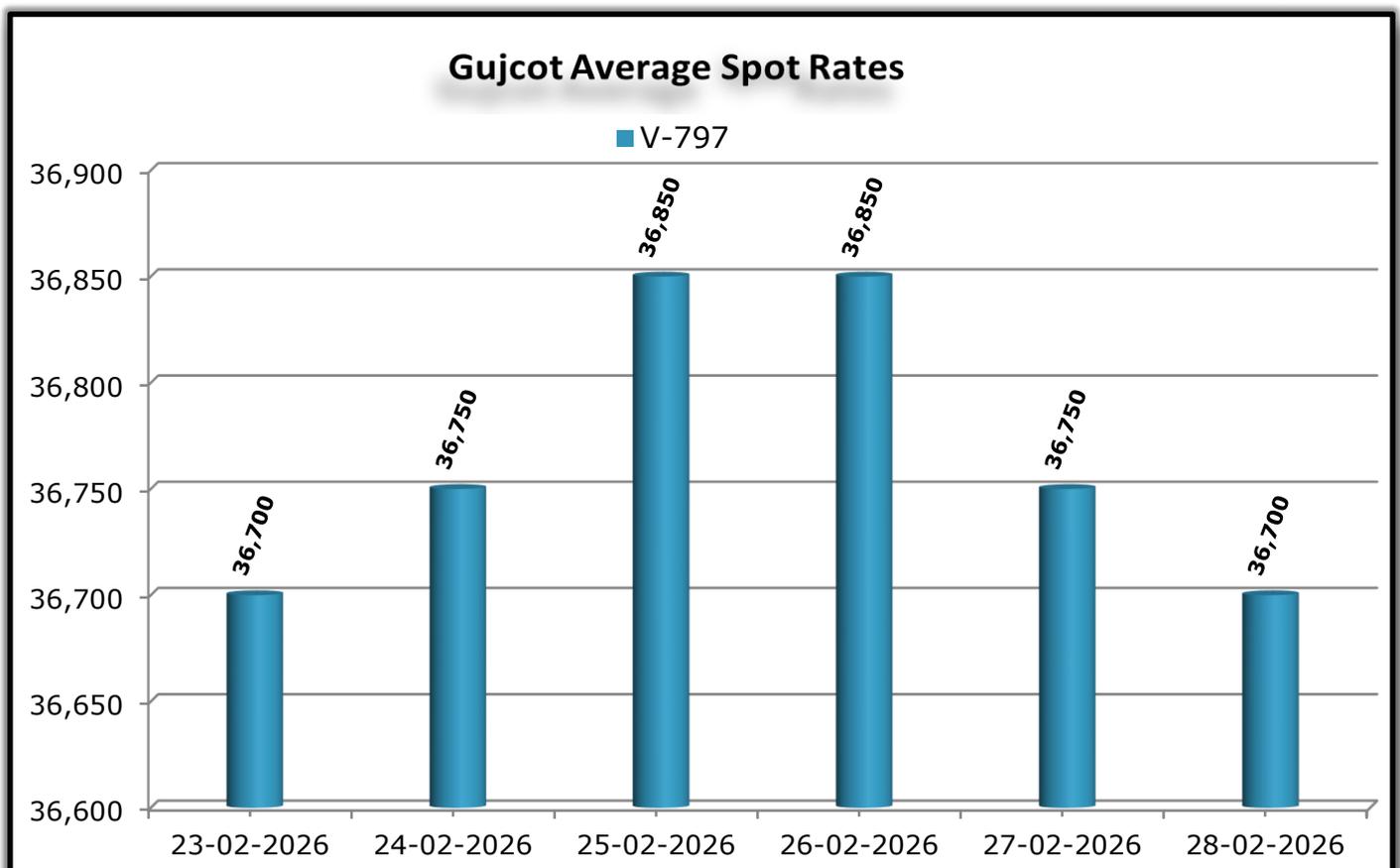
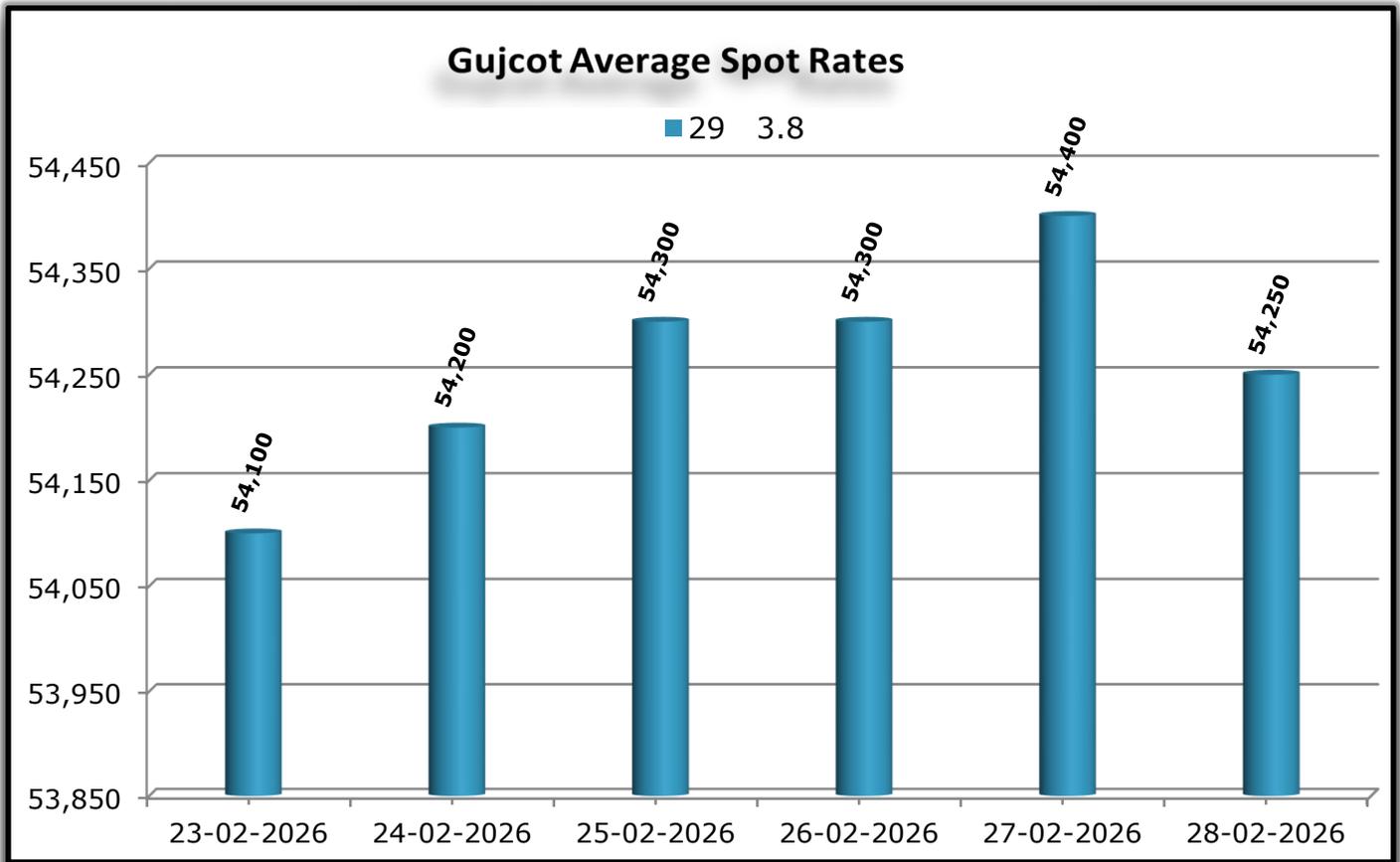
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,100	54,400	54,258
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		36,700	36,850	36,767
MCX Spot Rate			25,930	26,030	25,992
USD Exchange Rate			90.88	90.97	90.94

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
23-02-2026	54,100	36,700	25,950	90.88
24-02-2026	54,200	36,750	25,930	90.95
25-02-2026	54,300	36,850	26,020	90.95
26-02-2026	54,300	36,850	25,990	90.91
27-02-2026	54,400	36,750	26,030	90.97
28-02-2026	54,250	36,700	26,030	90.97



# GUJCOT TRADE ASSOCIATION

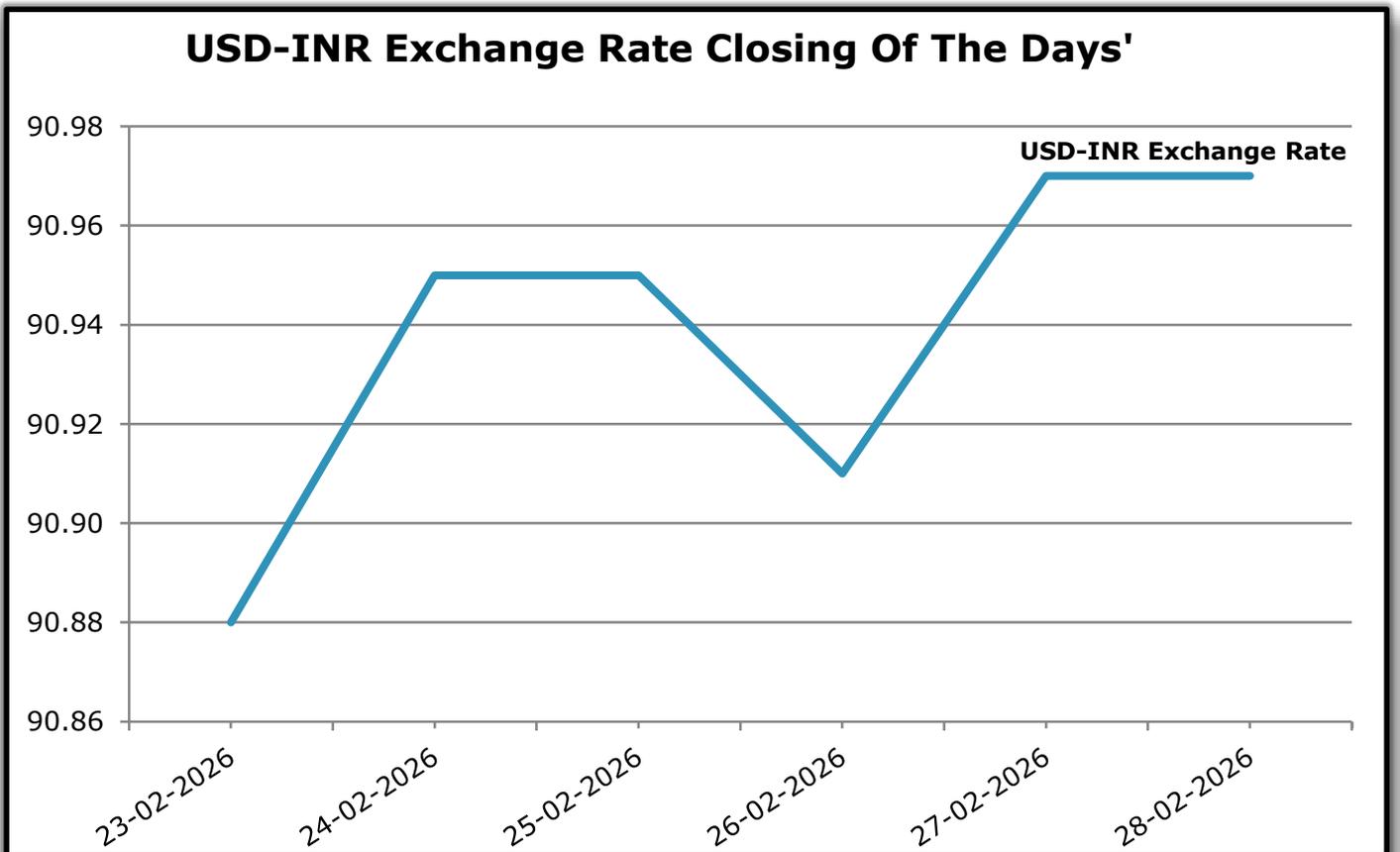
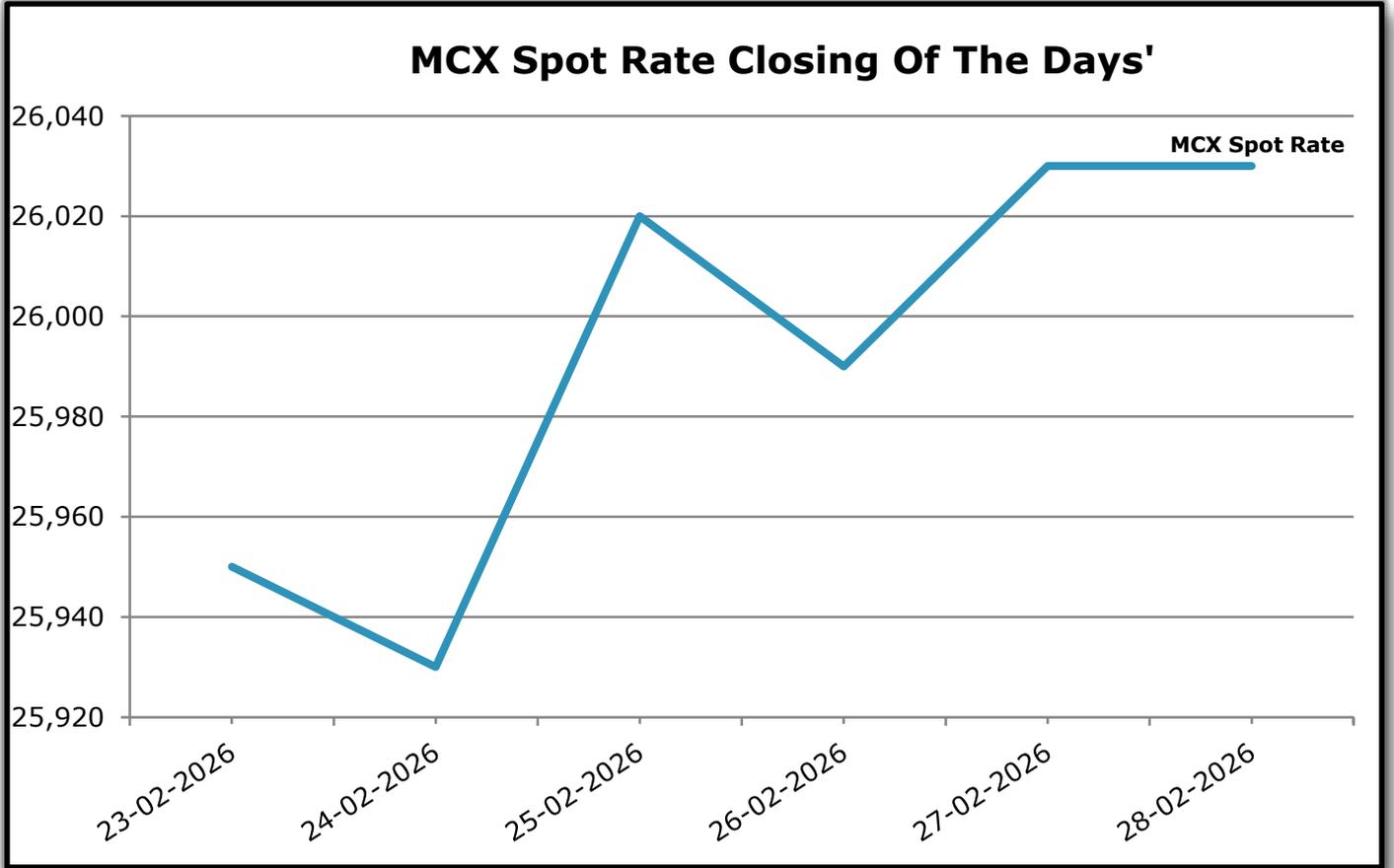
WEEKLY REPORT 28-Feb-2026





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 28-Feb-2026



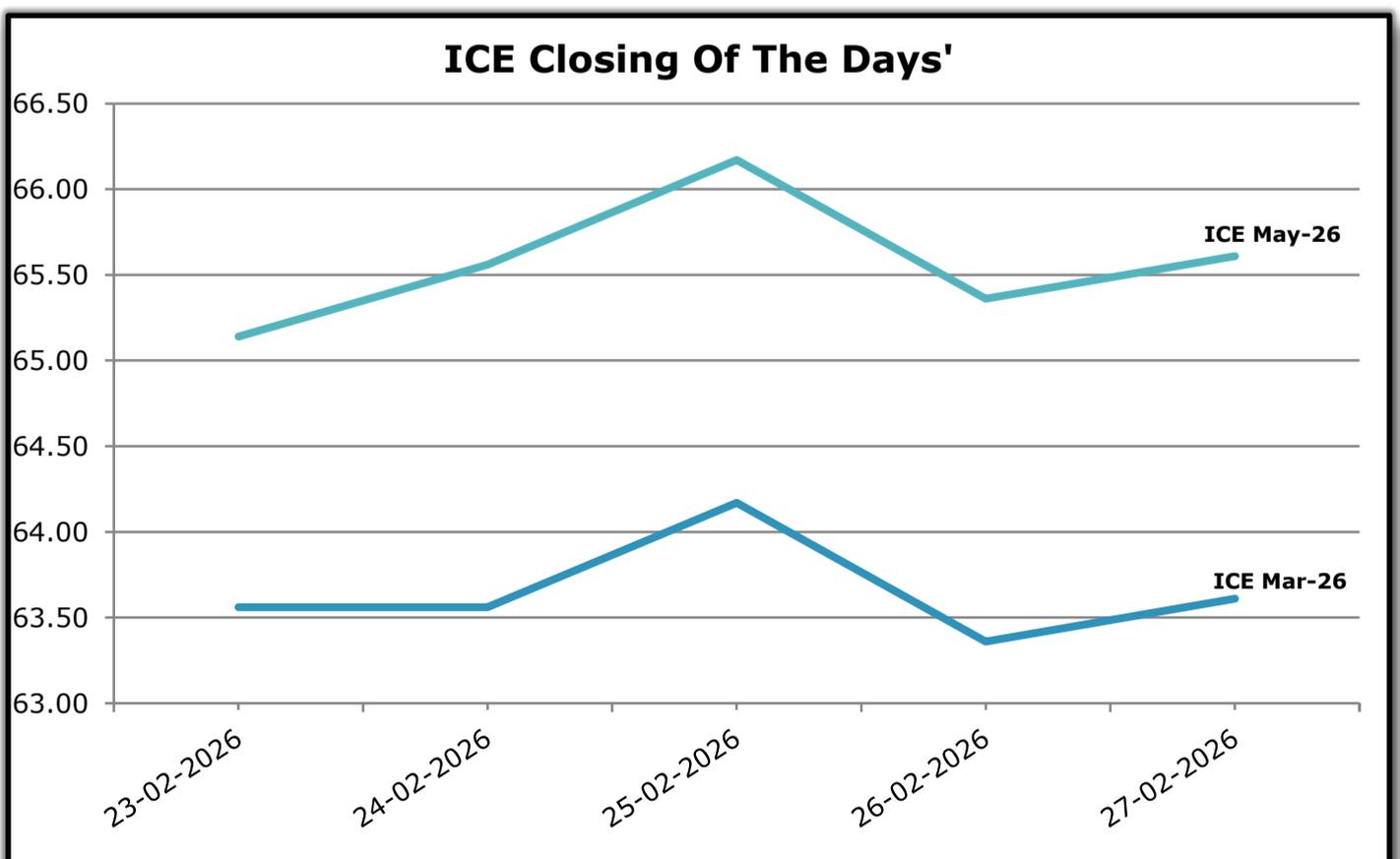
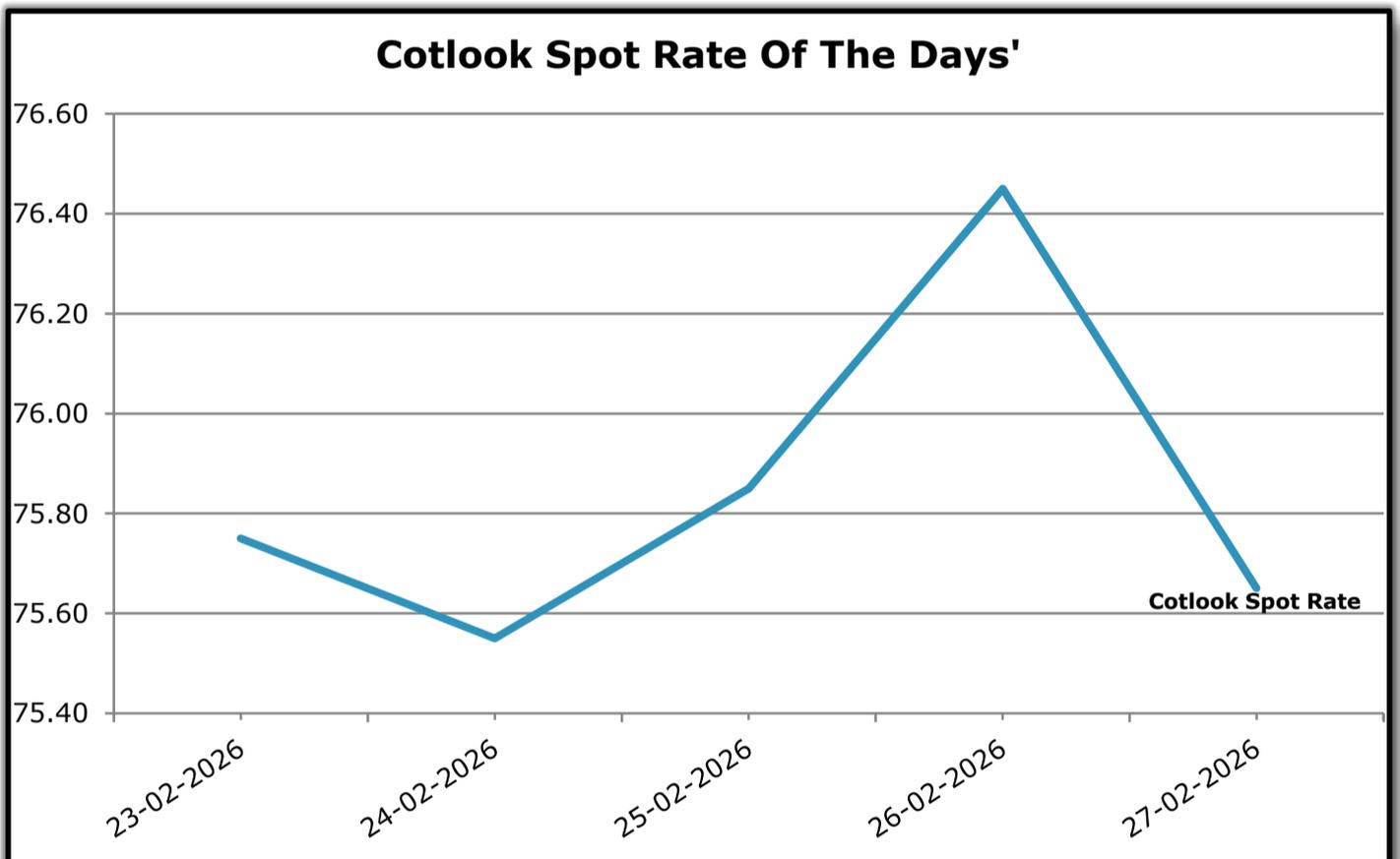


# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

28-Feb-2026

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-26	May-26
23-02-2026	75.75	63.56	65.14
24-02-2026	75.55	63.56	65.56
25-02-2026	75.85	64.17	66.17
26-02-2026	76.45	63.36	65.36
27-02-2026	75.65	63.61	65.61

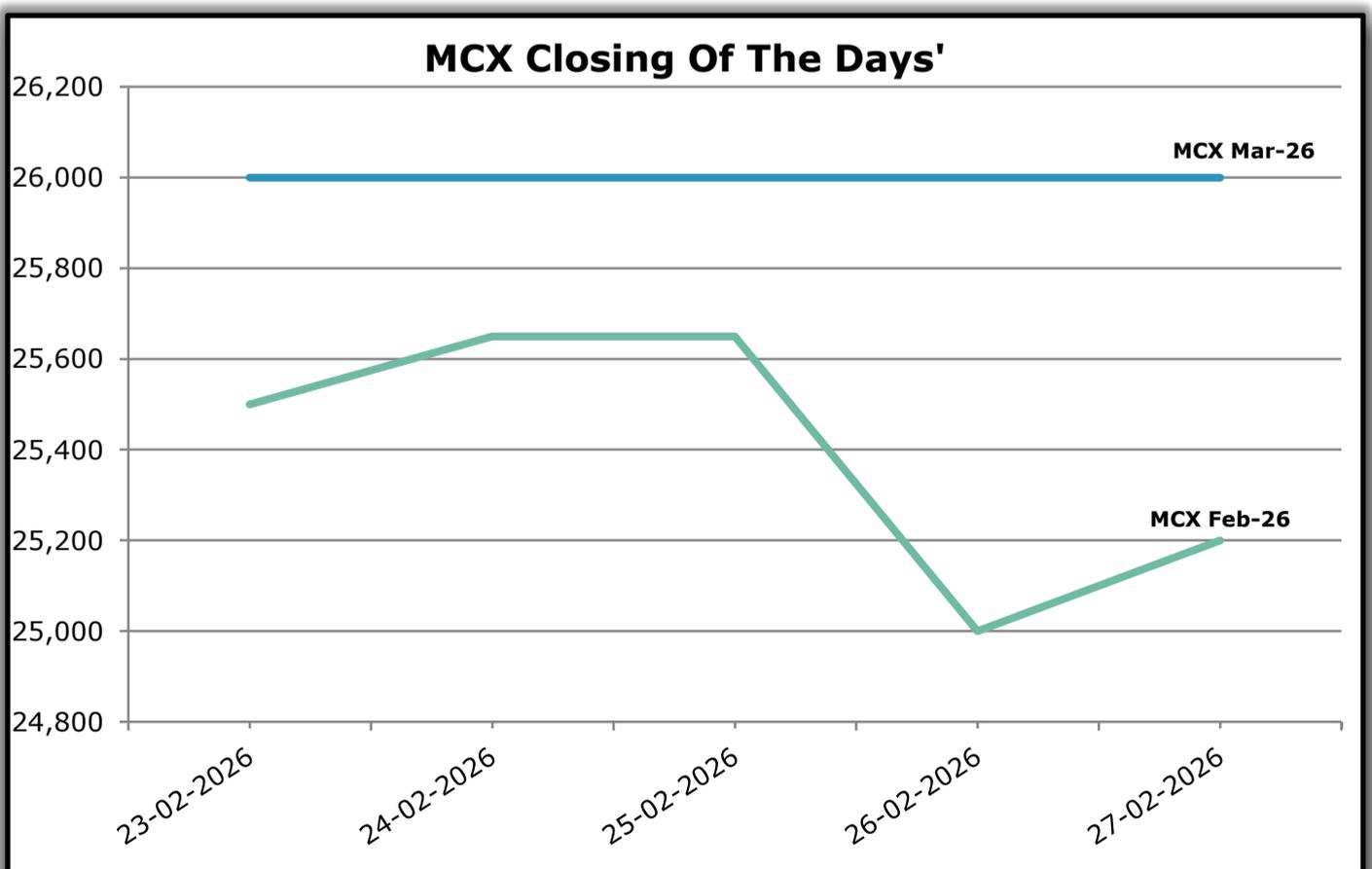
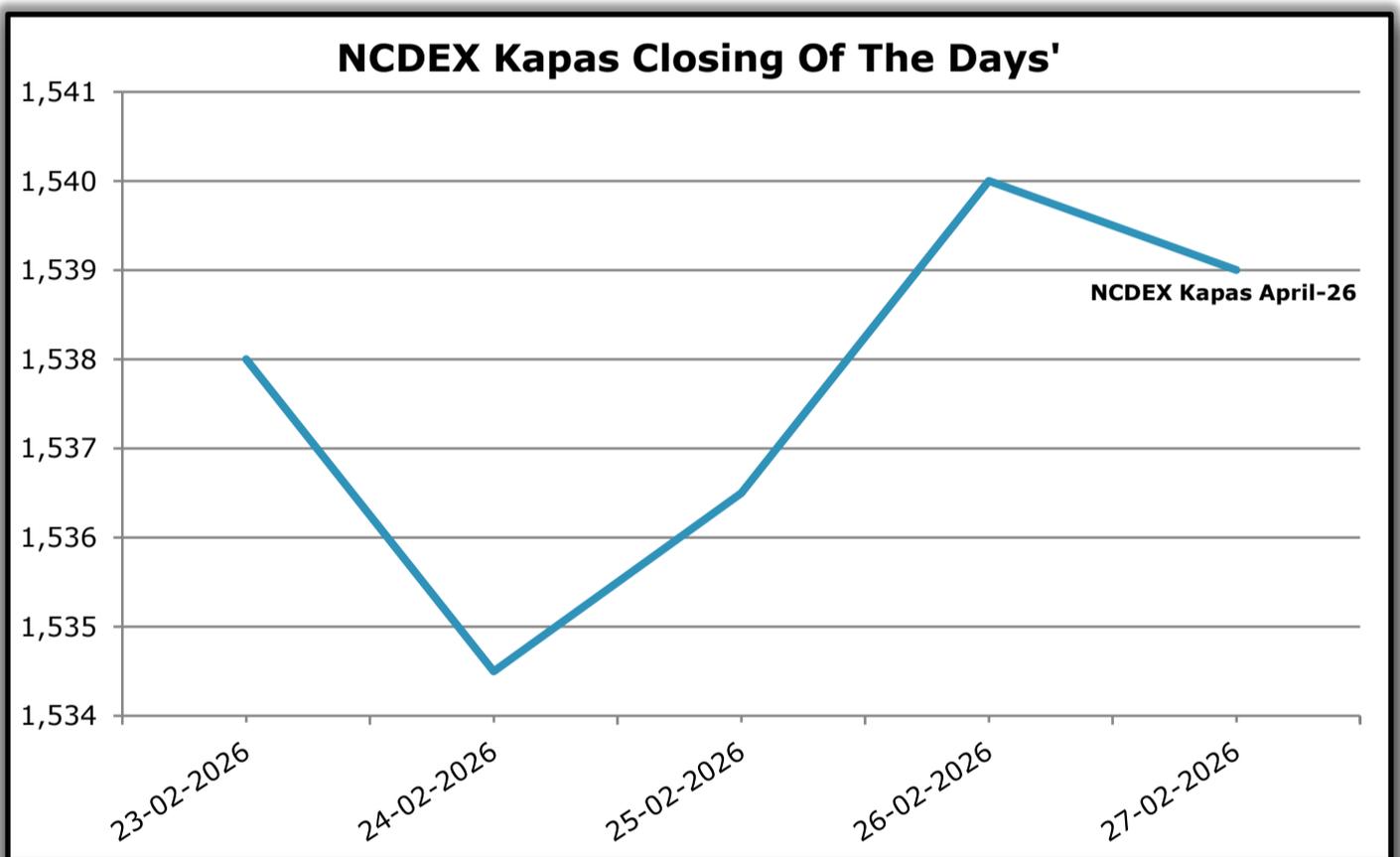




# GUJCOT TRADE ASSOCIATION

**WEEKLY REPORT      28-Feb-2026**

Indian Indices			
Date	NCDEX Kapas	MCX	
	April-26	Feb-26	Mar-26
23-02-2026	1,538.00	25,500	26,000
24-02-2026	1,534.50	25,650	26,000
25-02-2026	1,536.50	25,650	26,000
26-02-2026	1,540.00	25,000	26,000
27-02-2026	1,539.00	25,200	26,000



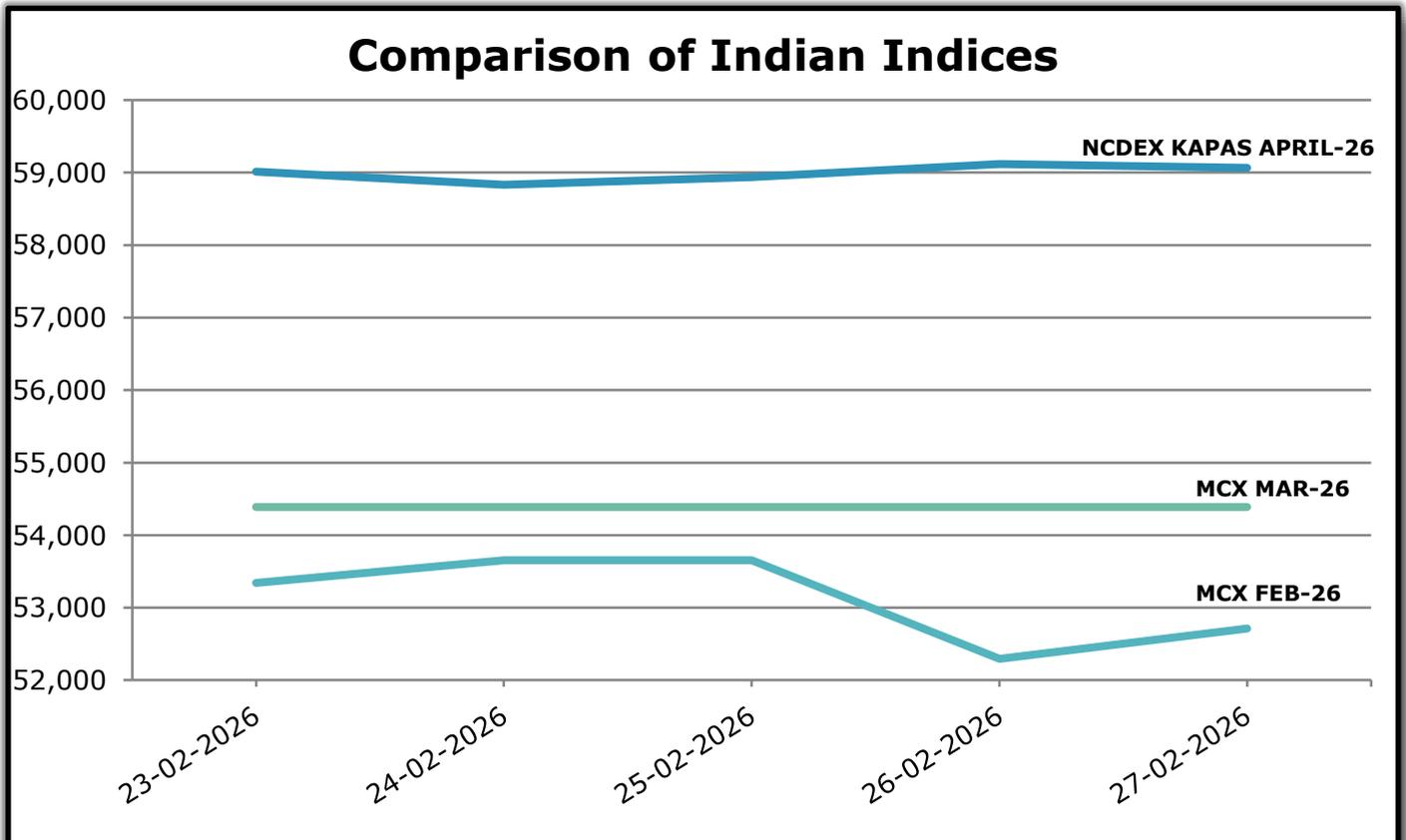


# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 28-Feb-2026

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Feb-26	Mar-26
23-02-2026	59,014	53,341	54,387
24-02-2026	58,831	53,655	54,387
25-02-2026	58,935	53,655	54,387
26-02-2026	59,119	52,295	54,387
27-02-2026	59,066	52,713	54,387

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

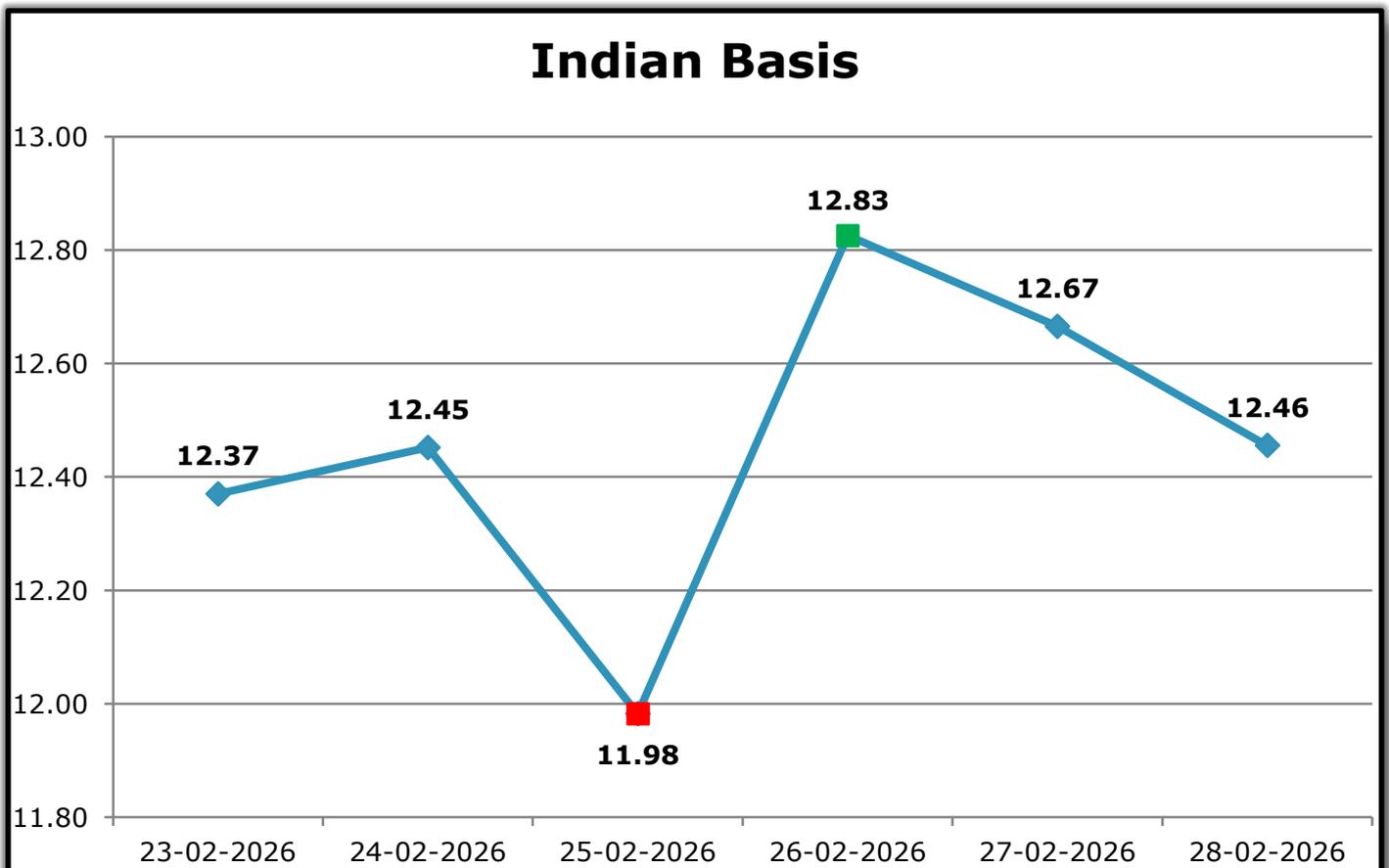




# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 28-Feb-2026

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Mar	BASIS
23-02-2026	54,100	90.88	75.93	63.56	12.37
24-02-2026	54,200	90.95	76.01	63.56	12.45
25-02-2026	54,300	90.95	76.15	64.17	11.98
26-02-2026	54,300	90.91	76.19	63.36	12.83
27-02-2026	54,400	90.97	76.28	63.61	12.67
28-02-2026	54,250	90.97	76.07	63.61	12.46





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

28-Feb-2026

## IN THE WEEK AHEAD

- **Thursday – March 5:** The USDA will release its US Weekly Export Report (week ended 02/26) at 8:30 am EST, providing an update on cotton export sales and shipments, followed by the CFTC Cotton On-Call Report (week ended 02/27) at 3:30 pm EST, which will offer insights into on-call sales and pricing exposure.
- **Friday – March 6:** The CFTC will publish the Commitment of Traders (COT) Report at 3:30 pm EST (week ended 03/03), detailing speculative and commercial positioning in the cotton futures market, a key indicator of market sentiment.

One stop solution for all cotton related reports and information.

Visit <https://www.gujcot.com>. It's updated every day in real time.

You can view

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to till date estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

## Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website



## Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association