



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      30-May-2026

## Market Movement from 25th May 2026 to 30th May 2026.

- NY July futures closed at 76.15 cents/lb on 29-May, down from 77.42 cents/lb on 22-May, registering a week-on-week loss of 1.27 cents.
- On a month-on-month basis, NY July futures declined from 82.20 cents/lb on 30-Apr to 76.15 cents/lb on 29-May, posting a loss of 6.05 cents.
- U. S. Export Sales were disappointing; however, shipment volumes remain at the required pace to meet the USDA's export target for the season.
- The latest U.S. Export Sales report for the week ending May 21, 2026, showed improved demand for U.S. cotton. For the 2025-26 marketing year, net upland cotton sales totaled 1,53,622 running bales, while net Pima sales reached 2,793 bales, taking total net sales to 1,56,415 bales. Export shipments remained strong at 3,17,706 bales of upland cotton and 7,463 bales of Pima cotton, indicating continued healthy export movement and remaining above the pace needed to meet USDA export projections. For the 2026-27 crop year, exporters booked an additional 1,12,481 bales,



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including 1,12,041 bales of upland cotton and 440 bales of Pima cotton, reflecting continued forward buying interest despite recent weakness in cotton futures.

- The Gujcot Spot Rate remained under pressure throughout the week, reflecting weak demand and bearish sentiment in the domestic cotton market. The rate opened at ₹64,750 per candy on Monday and declined steadily to ₹64,400 on Tuesday, ₹64,250 on Wednesday, and ₹63,750 on Thursday. The downward trend continued on Friday with the rate falling to ₹63,550 per candy. The market remained cautious due to weakness in international cotton futures, slow mill buying, and ample availability of cotton stocks. Gujcot Spot Rate on Saturday was ₹63,400 per candy, with market participants closely monitoring export demand, yarn market trends, and developments in global cotton prices.
- The Indian physical cotton market remained under significant pressure this week, following the weakness in NY cotton futures. CCI reduced its cotton selling rate by ₹2,300 per candy in an effort to stimulate demand; however, despite the sharp price reduction,



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buying interest remained weak and the market failed to attract sufficient buyers.

- Indian mills currently have comfortable inventory levels, and with the recent slowdown in yarn market momentum, buyers are not interested in booking beyond their immediate requirements. As a result, mills are remaining very cautious and selective in their cotton purchasing.
- During this week, the Indian basis remained between 8.21 and 9.48.
- For the week, the USD-INR exchange rate witnessed mixed movement with an overall strengthening of the Indian Rupee. The exchange rate opened at 95.23 on Monday and moved higher to 95.68 on Tuesday, remaining steady around 95.69 on both Wednesday and Thursday before declining sharply to 95.00 on Friday. On a week-on-week basis, the USD-INR pair ended lower by 0.23 points, reflecting improved Rupee sentiment toward the end of the week after trading in a relatively narrow range during most of the period.
- **Let's hope for the best.**



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### Global

#### US Weekly Export Sales

- Net sales of UPLAND totaling 1,53,600 RB for 2025-2026 were up 17 percent from the previous week and 32 percent from the prior 4-week average. Increases primarily for Vietnam (48,800 RB, including 1,300 RB switched from Indonesia, 900 RB switched from South Korea, and decreases of 4,700 RB), Pakistan (41,300 RB, including 400 RB switched from India and decreases of 3,300 RB), China (24,900 RB), Turkey (17,300 RB, including decreases of 100 RB), and India (9,000 RB), were offset by reductions for South Korea (900 RB) and Nicaragua (400 RB).

US Export Sales		21-May-2026
<b>Marketing Year 2025-26</b>		
Upland Gross Sales		1,63,050
Cancellation		9,428
<b>Net Upland Sales</b>		<b>1,53,622</b>
PIMA Gross Sales		2,793
Cancellation		0
<b>Net PIMA Sales</b>		<b>2,793</b>
Total Gross Sales		1,65,843
Total Cancellation		9,428
<b>Total Net Sales</b>		<b>1,56,415</b>
<b>Shipments</b>		
UPLAND		3,17,706
PIMA		7,463
<b>Total Shipment</b>		<b>3,25,169</b>
<b>Marketing Year 2026-27</b>		
Net Upland Sales		1,12,041
Net PIMA Sales		440
<b>Total Net Sales</b>		<b>1,12,481</b>
All Figures in US Running Bale		

- Net UPLAND sales of 1,12,000 RB for 2026-2027 were primarily for Pakistan (68,300 RB), Mexico (26,100 RB), South Korea (8,800 RB), Turkey (7,000 RB), and Guatemala (1,400 RB).
- UPLAND Exports of 3,17,700 RB were up 10 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,01,600 RB), Pakistan (70,900 RB), Turkey (36,500 RB), China (17,900 RB), and Indonesia (15,800 RB).
- Net sales of PIMA totaling 2,800 RB for 2025-2026 were down 71 percent from the previous week and 79 percent from the prior 4-week average. Increases were primarily for India (1,000 RB), Thailand (500 RB), China (400 RB), Indonesia (300 RB), and Pakistan (200 RB).
- Total net PIMA sales of 400 RB for 2026-2027 were for India.
- PIMA Exports of 7,500 RB were down 25 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to India (3,200 RB), Peru (1,200 RB), China (1,200 RB), Pakistan (700 RB), and Vietnam (700 RB).



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	23-05-2026	30-05-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	65,000	63,400	-1,600	-2.52%
V-797	13% Trash		42,050	41,700	-350	-0.84%
MCX Spot Rate			31,210	30,910	-300	-0.97%
USD-INR Exchange			95.69	95.00	-0.69	-0.73%

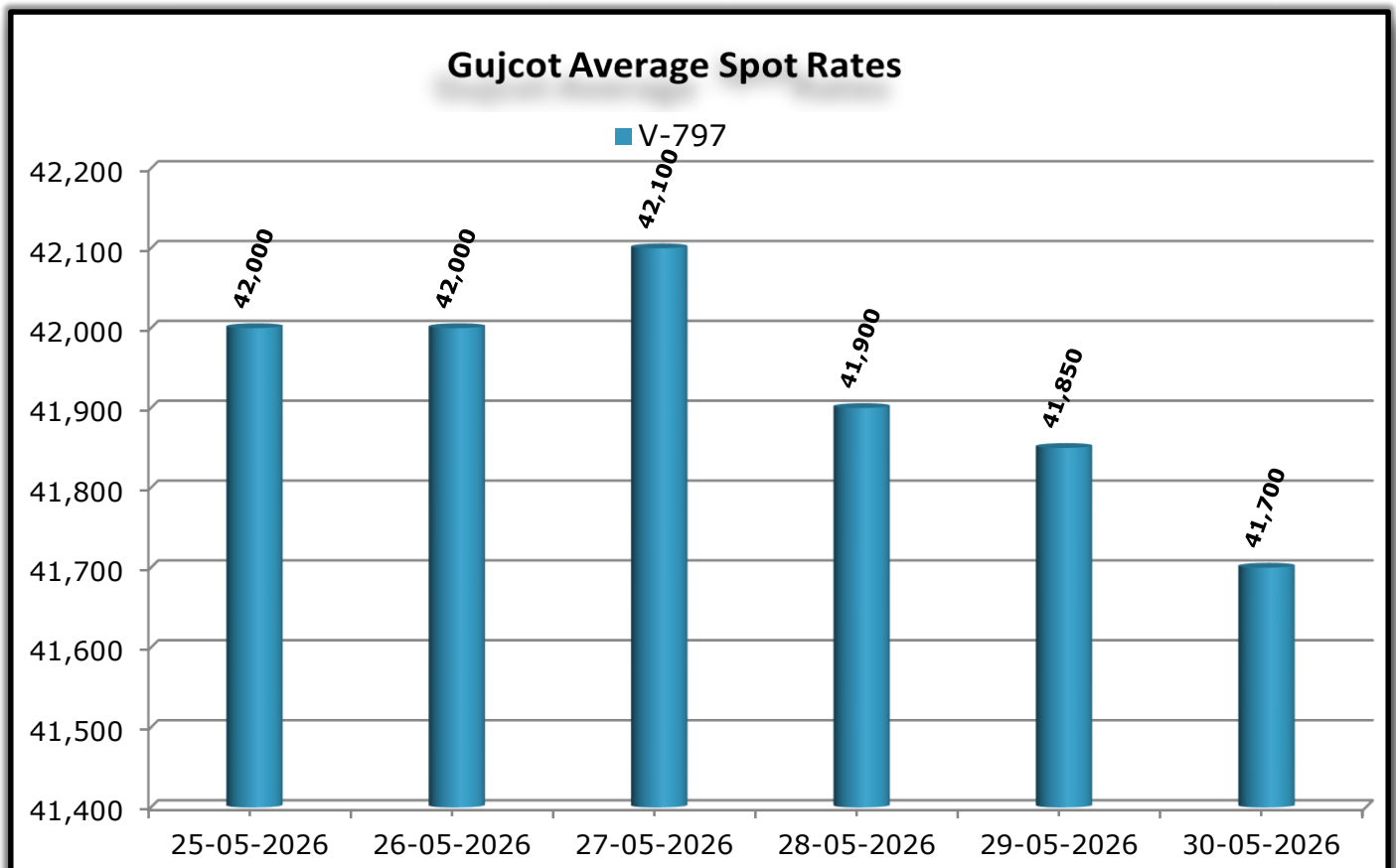
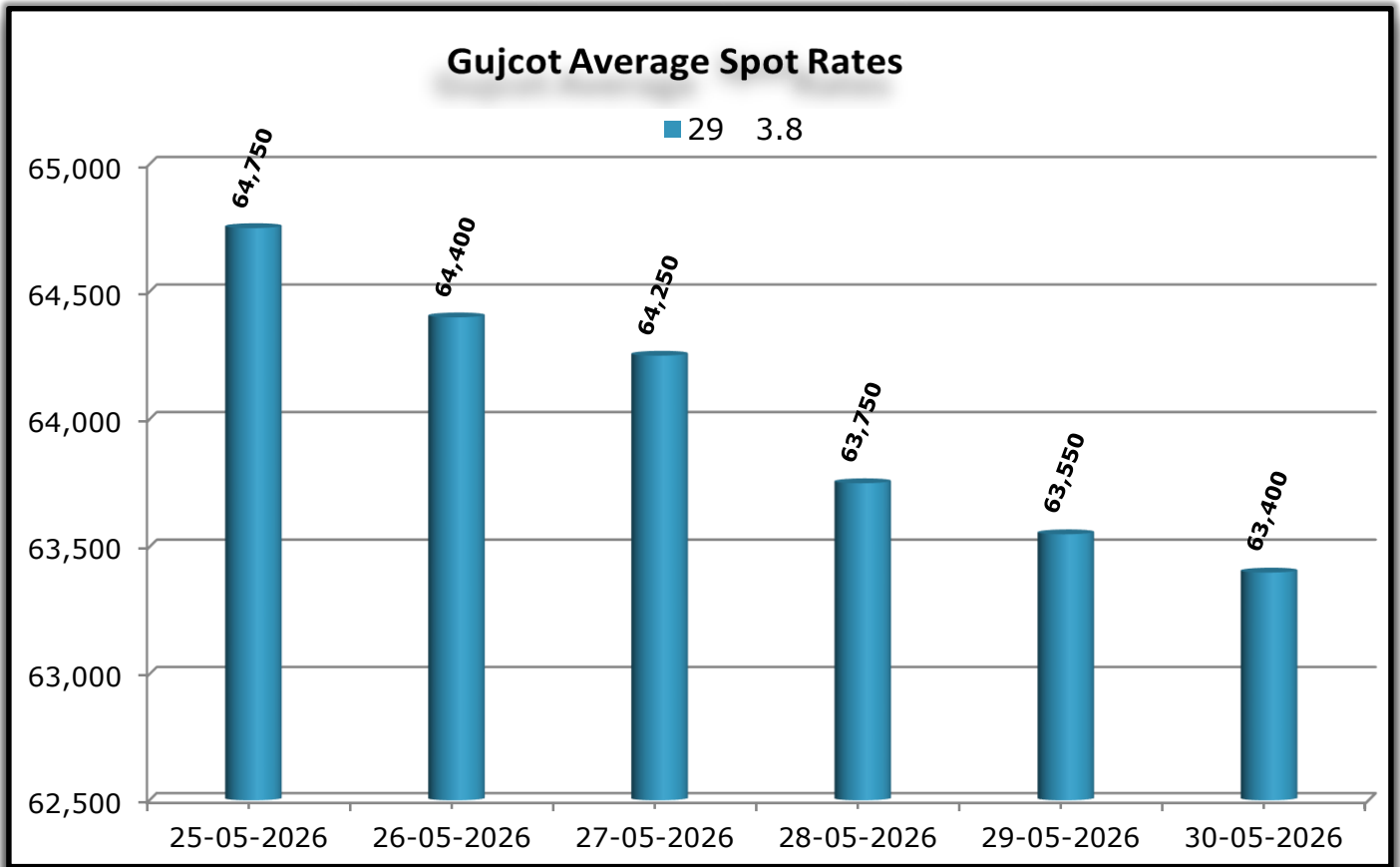
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	63,400	64,750	64,017
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		41,700	42,100	41,925
MCX Spot Rate			30,910	31,420	31,137
USD Exchange Rate			95.00	95.69	95.38

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
25-05-2026	64,750	42,000	31,420	95.23
26-05-2026	64,400	42,000	31,380	95.68
27-05-2026	64,250	42,100	31,100	95.69
28-05-2026	63,750	41,900	31,100	95.69
29-05-2026	63,550	41,850	30,910	95.00
30-05-2026	63,400	41,700	30,910	95.00



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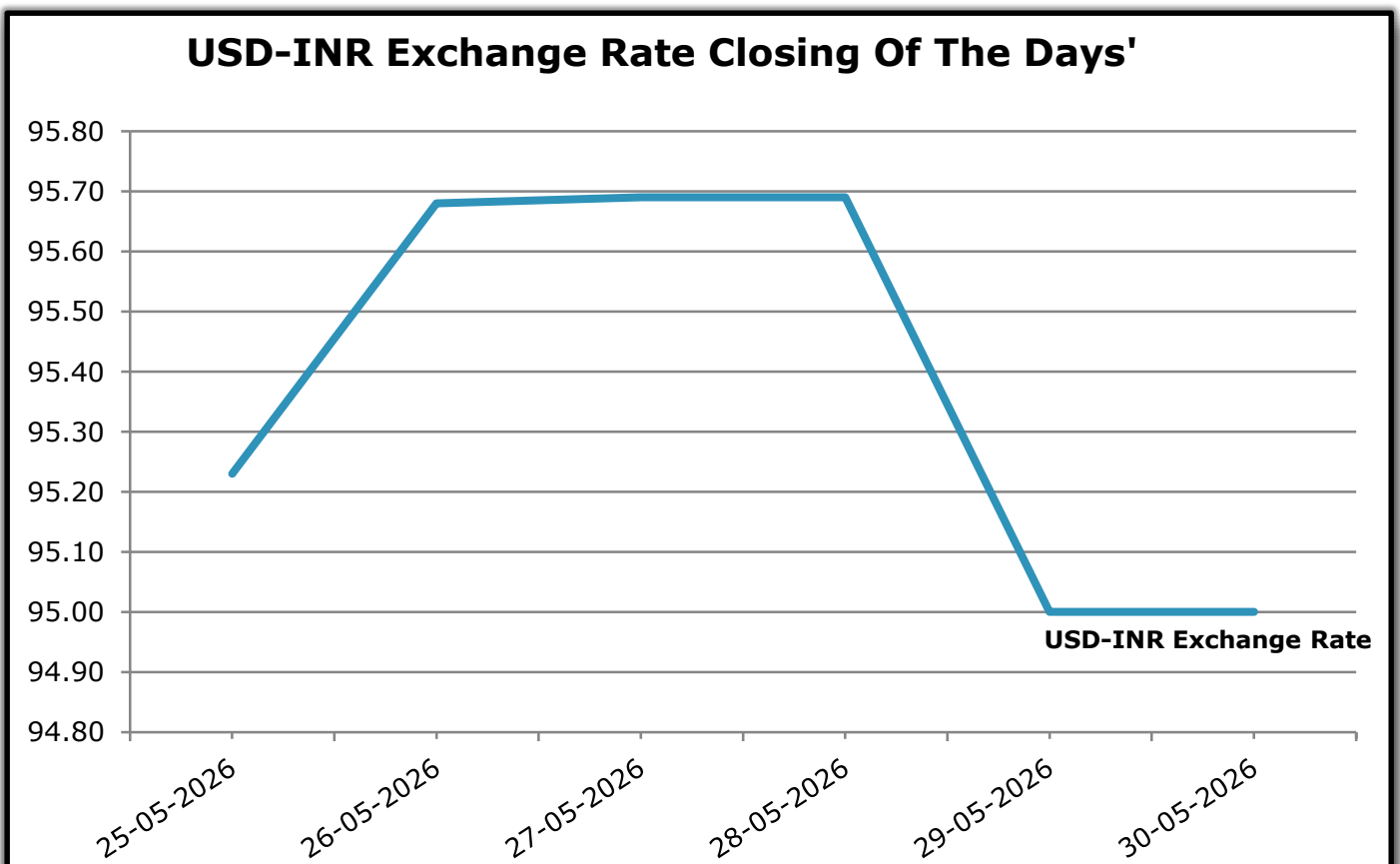
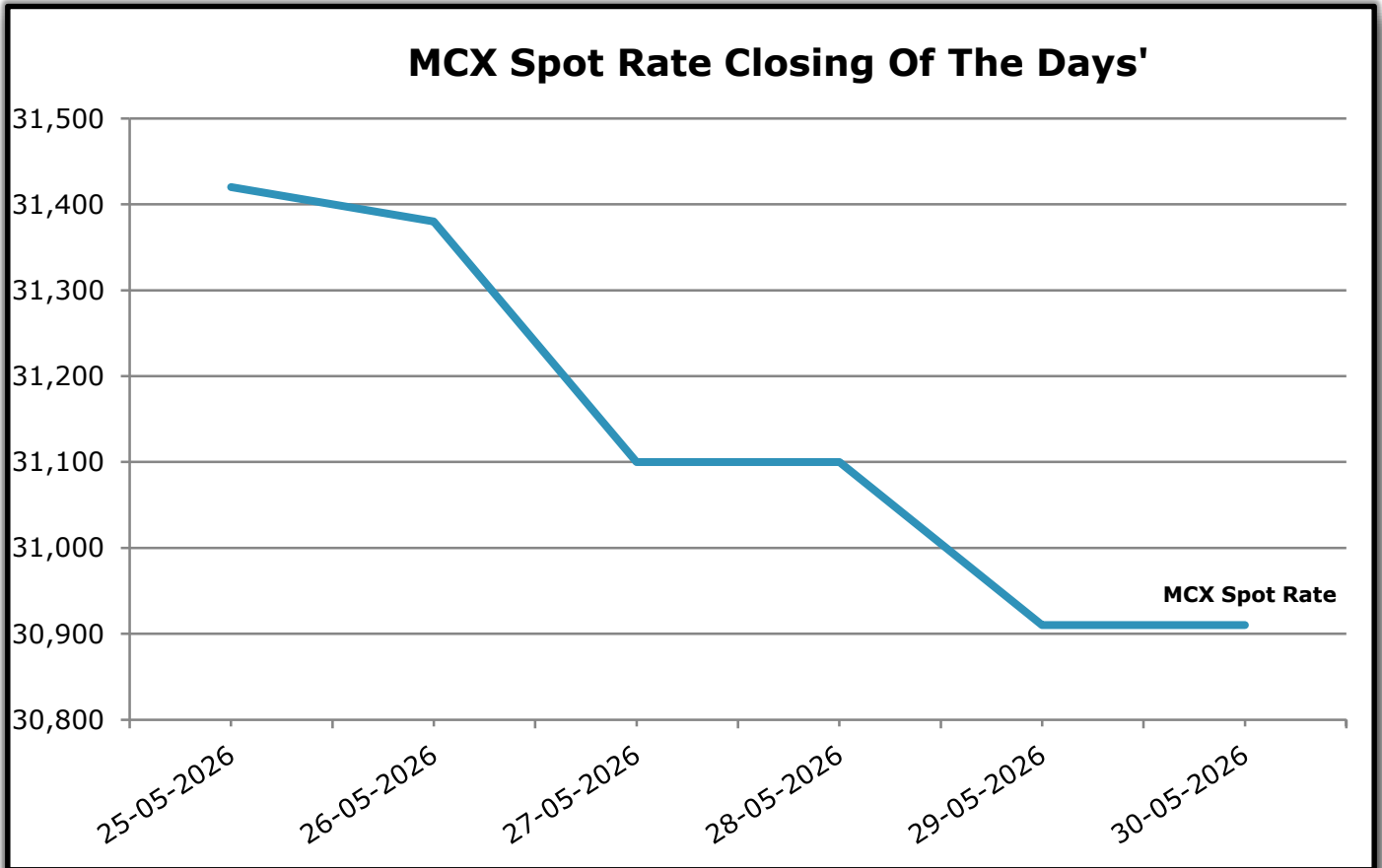
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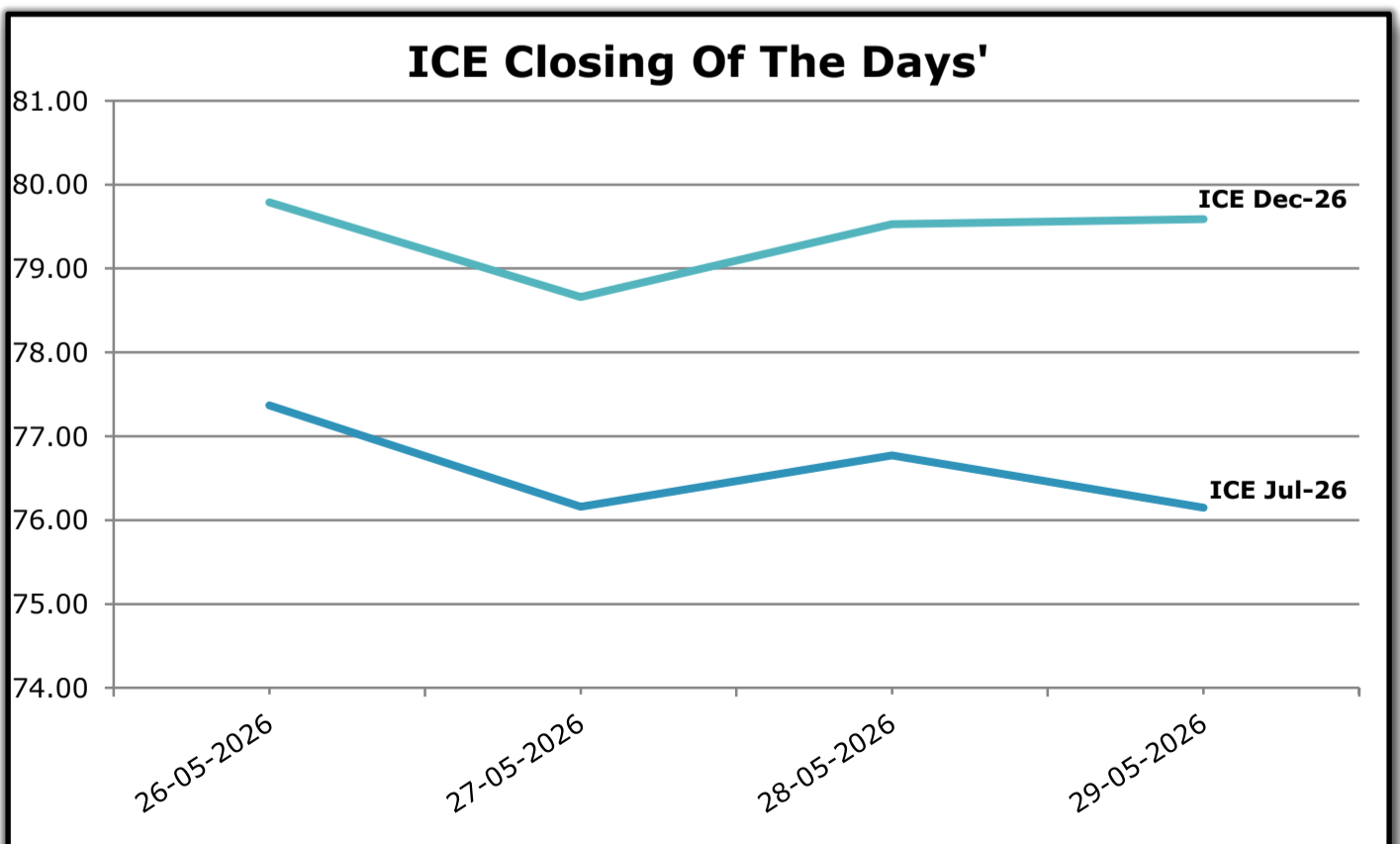
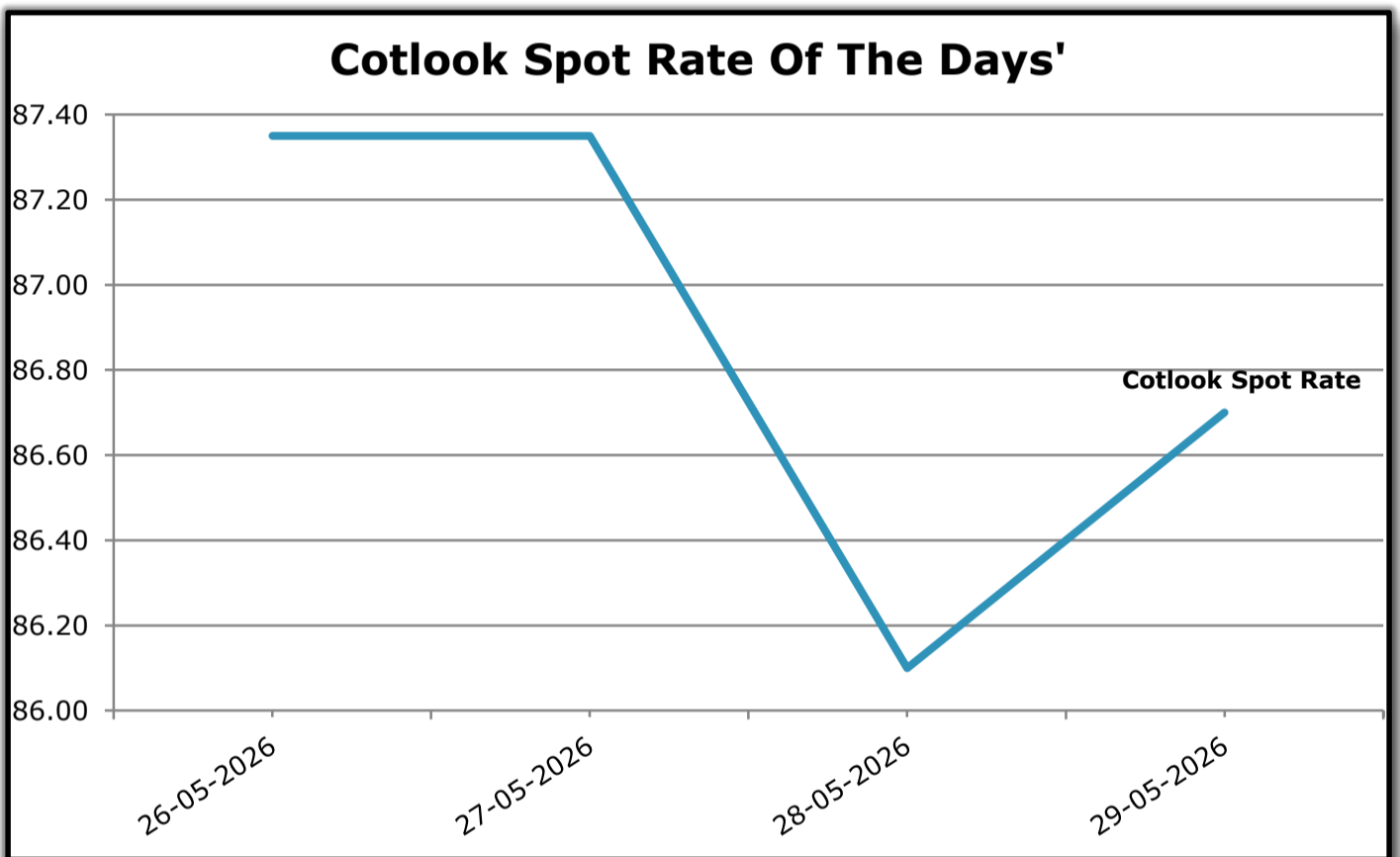




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-26	Dec-26
26-05-2026	87.35	77.37	79.79
27-05-2026	87.35	76.16	78.66
28-05-2026	86.10	76.77	79.53
29-05-2026	86.70	76.15	79.59

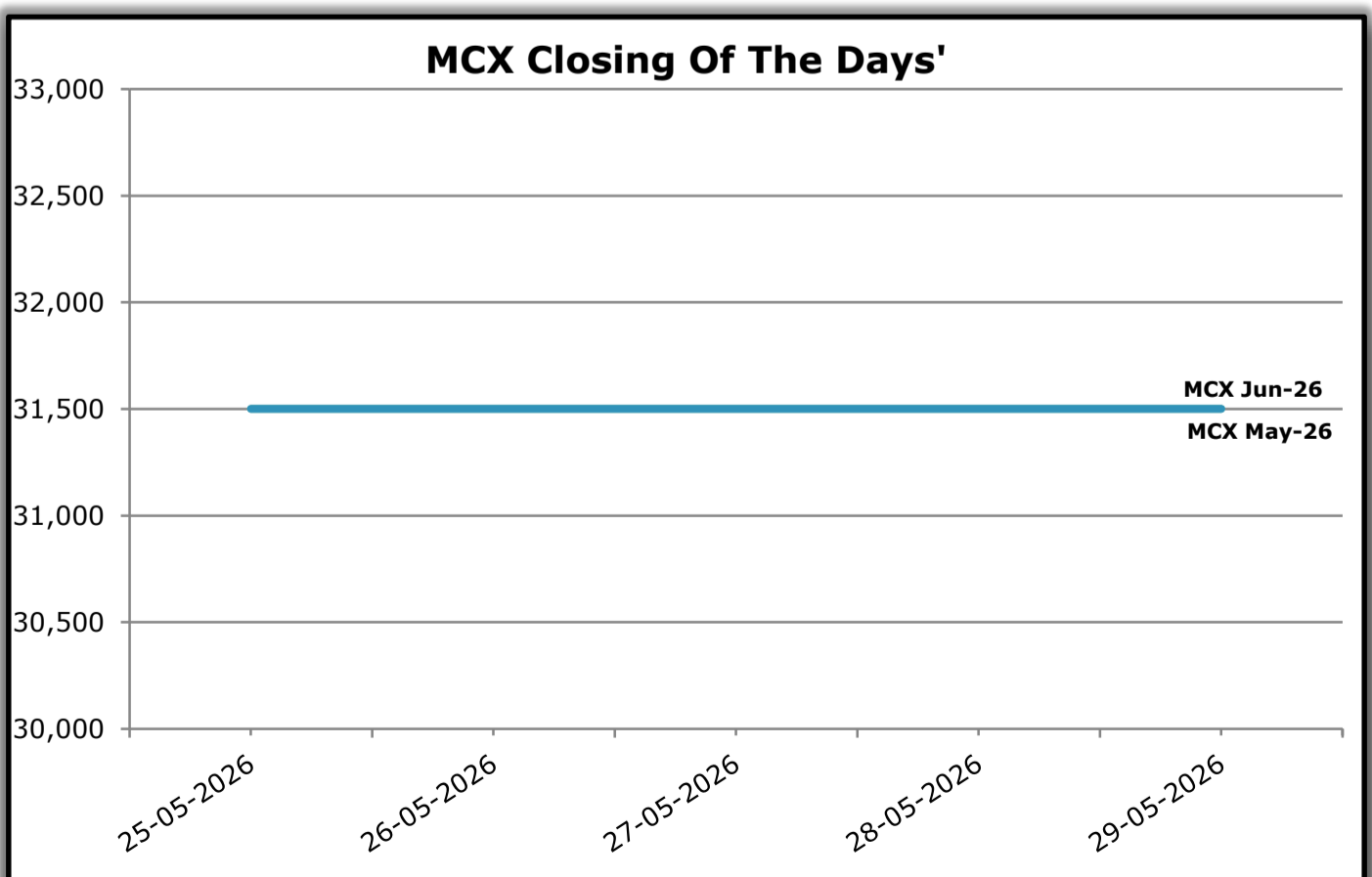
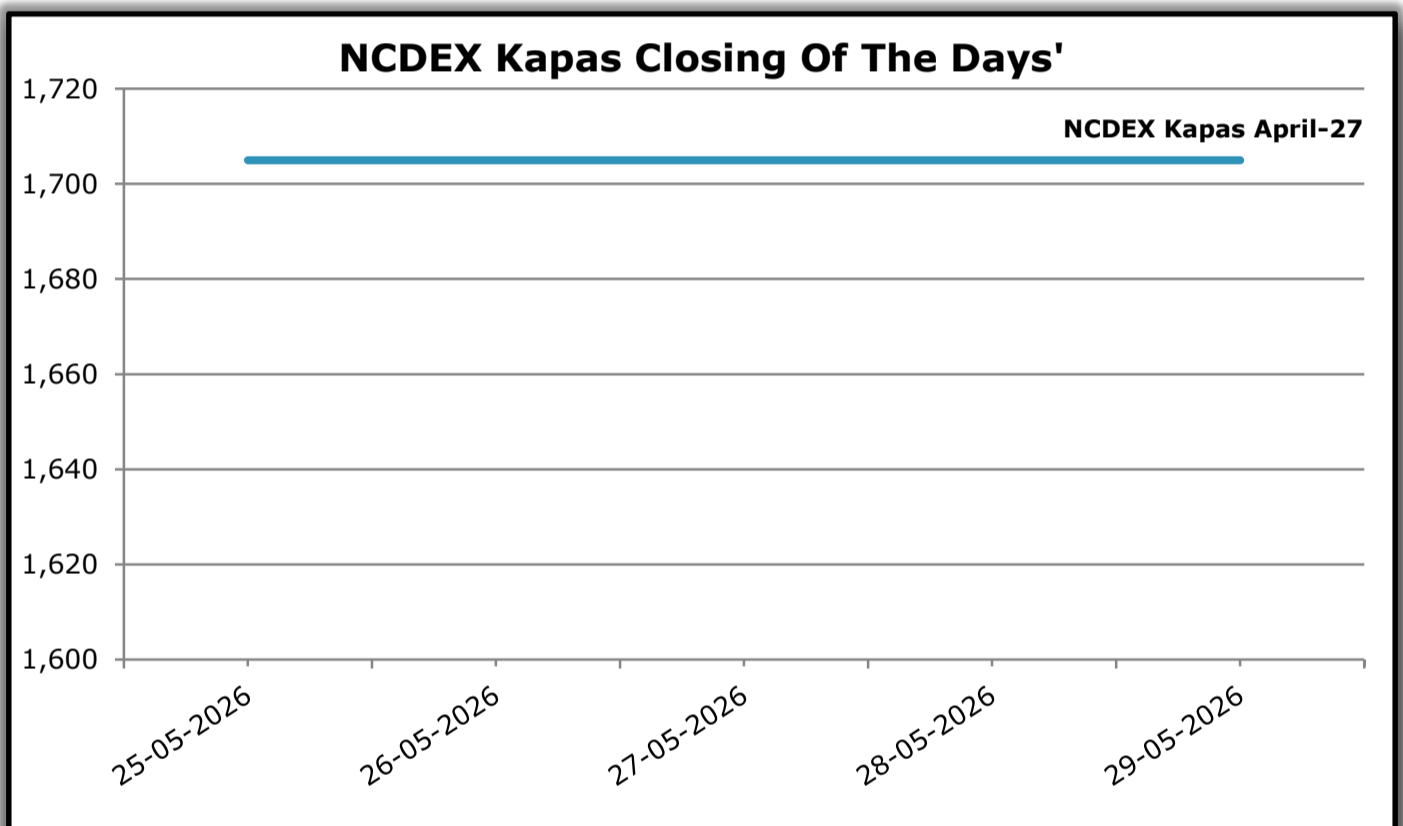




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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	May-26	Jun-26
25-05-2026	1,705.00	31,500	31,500
26-05-2026	1,705.00	31,500	31,500
27-05-2026	1,705.00	31,500	31,500
28-05-2026	1,705.00	31,500	31,500
29-05-2026	1,705.00	31,500	31,500



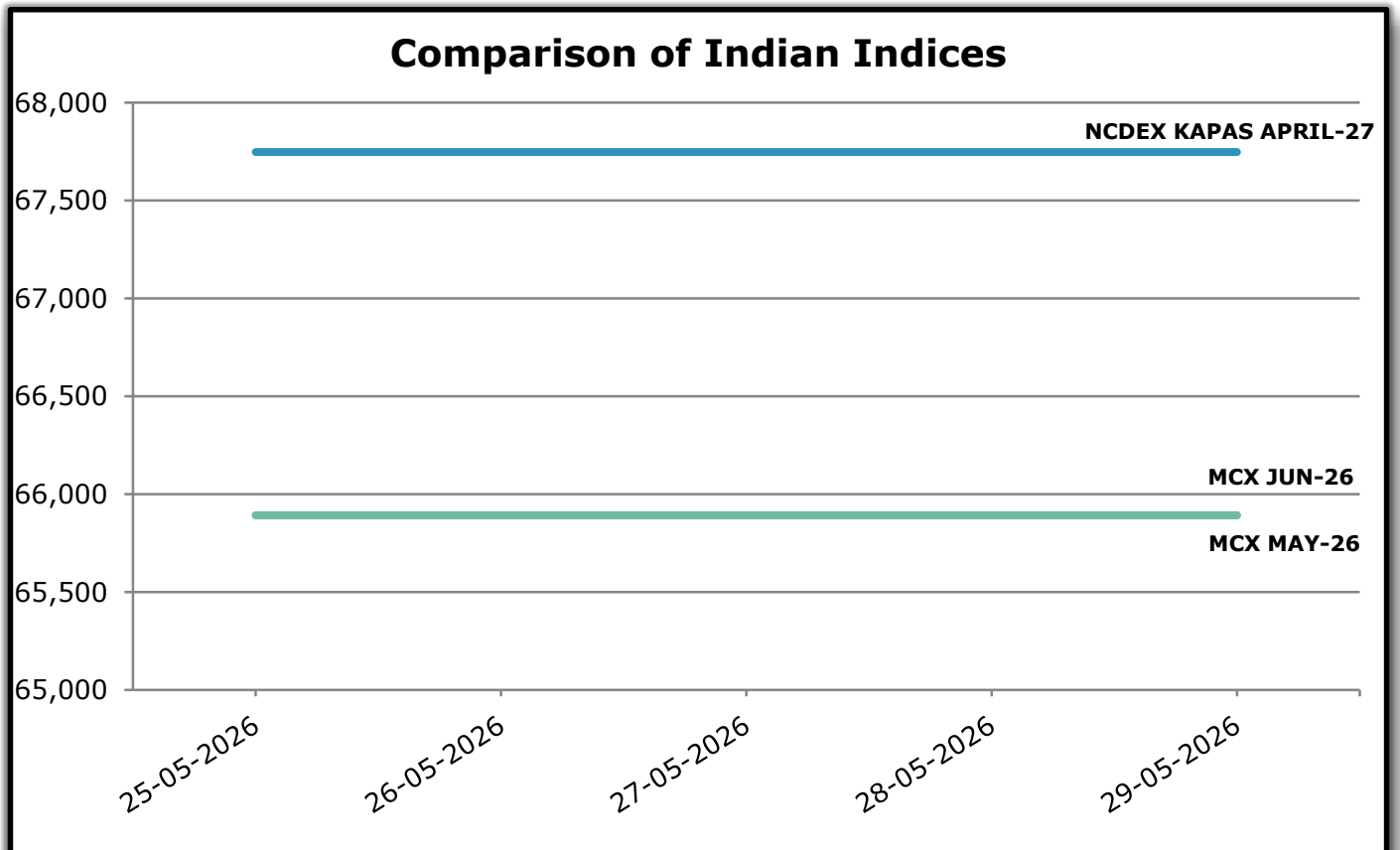


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	May-26	Jun-26
25-05-2026	67,747	65,892	65,892
26-05-2026	67,747	65,892	65,892
27-05-2026	67,747	65,892	65,892
28-05-2026	67,747	65,892	65,892
29-05-2026	67,747	65,892	65,892

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

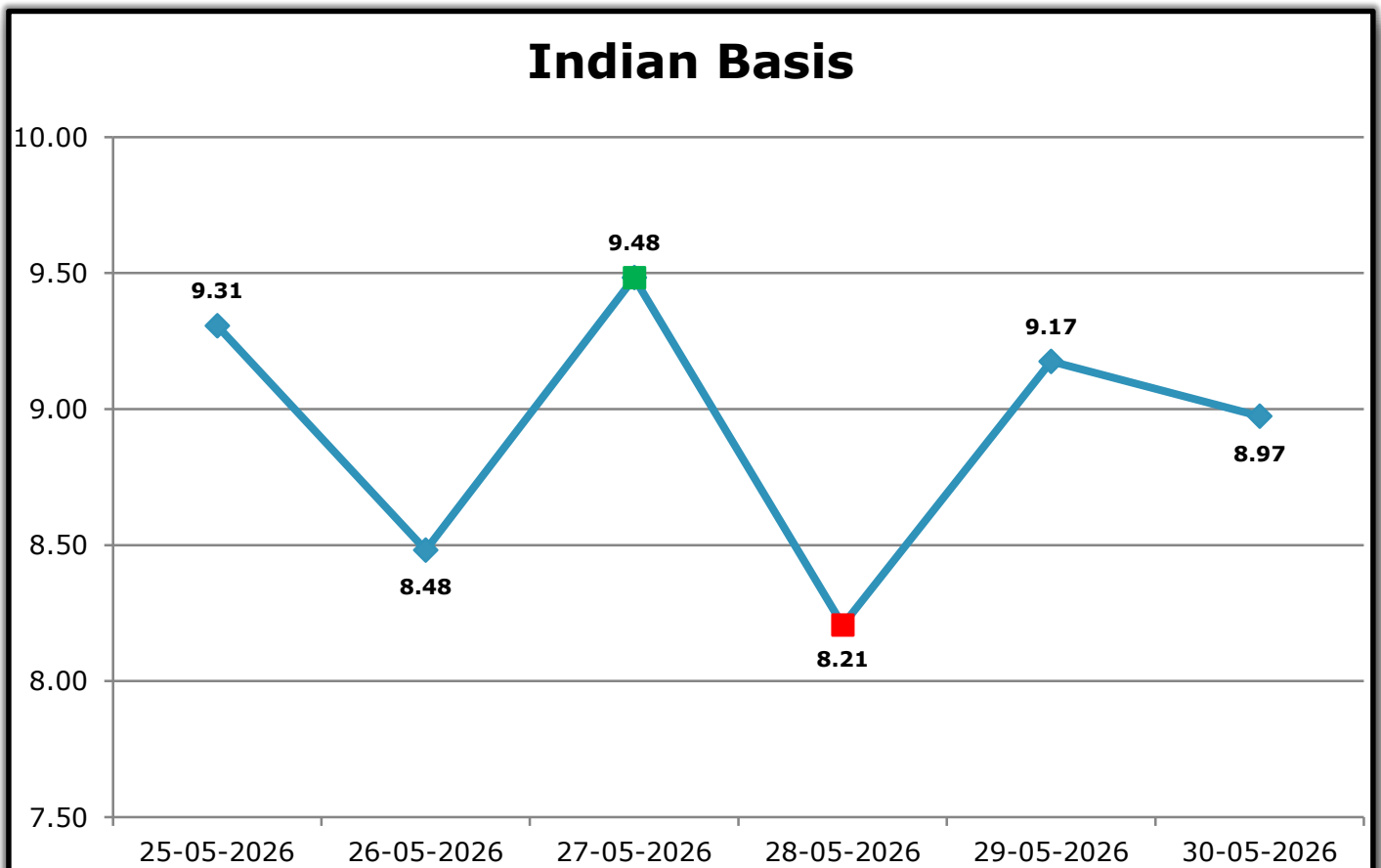




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
25-05-2026	64,750	95.23	86.73	77.42	9.31
26-05-2026	64,400	95.68	85.85	77.37	8.48
27-05-2026	64,250	95.69	85.64	76.16	9.48
28-05-2026	63,750	95.69	84.98	76.77	8.21
29-05-2026	63,550	95.00	85.32	76.15	9.17
30-05-2026	63,400	95.00	85.12	76.15	8.97





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## IN THE WEEK AHEAD

- **Thursday, June 4** – Market participants will closely monitor the USDA U.S. Weekly Export Sales Report (week ended May 28) scheduled for release at **8:30 a.m. EST**, followed by the **CFTC Cotton On-Call Report** (week ended May 29) at **3:30 p.m. EST**. These reports will provide fresh insights into export demand, shipment pace, and the on-call position of mills and merchants.
- **Friday, June 5** – The **CFTC Commitment of Traders (COT) Report** (week ended June 2) will be released at **3:30 p.m. EST**. The report will be closely watched for changes in speculative and commercial positions, offering indications of market sentiment and fund activity in the cotton futures market.

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