



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 03-May-2025

Market Movement from 28th Apr 2025 to 03rd May 2025.

- This week, Texas experienced much-needed rainfall. Meanwhile, ongoing tariff tensions kept the market in the red for four consecutive days. However, signs of positive dialogue between China and the U.S., along with news of a potential trade deal with India, lifted market sentiment. As a result, the market rebounded on the final day of the week, significantly cutting earlier losses. The Ny July closed with a modest week-over-week loss of just 39 points.
- Both export sales and shipments are exceeding the required pace, indicating strong demand for U. S. cotton at current prices, although China remains absent from the market.

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	1,13,74,379	1,17,06,132	1,09,00,000	-7,83,286	-8,06,132	-62,010	-60,253
Shipments	80,57,187	82,92,188	1,09,00,000	25,33,906	26,07,812	2,00,601	1,94,916

- In the latest U. S. Export Sales Report for the week ending 24-Apr-2025, U.S. cotton export sales showed a solid performance with total net sales reaching 1,54,700 bales across both marketing years. In the 2024-2025 season, net upland cotton sales totaled



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1,08,400 bales, while shipments reached a robust 3,66,000 bales. Net Pima sales added another 13,200 bales, with 3,900 bales shipped. For the 2025-2026 marketing year, forward sales amounted to 32,900 bales of upland cotton and 200 bales of Pima, bringing the total new crop sales to 33,100 bales. These figures reflect continued international demand and strong shipment activity for U.S. cotton.

- The Gujcot Spot Rate remained steady at ₹54,700 on both Monday and Tuesday, then saw a slight decline to ₹54,600 on Wednesday and Thursday, followed by a further dip to ₹54,500 on Friday. The rate for Saturday was ₹54,400. Overall, the market exhibited a mild downward trend over the week.
- Despite limited arrivals across India, the market has not responded with an upward movement. There is speculation about a possible withdrawal of import duties, and a cash crunch in the market is also being cited as a key reason preventing prices from rising, despite the reduced supply.



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- CCI has also been unable to sell large quantities this week. So far, it has sold 28.39 lakh bales till 30th April 2025, but most of that quantity is yet to be lifted.
- A strong rupee has made Indian cotton too expensive to attract export orders. Even in the yarn segment, new export orders remain limited.
- After recovering in New York on Friday, some gains were seen in Indian basis as well, but basis shot up due to the decline in New York and a stronger rupee.
- During this week, the Indian basis remained between 13.63 and 16.77.
- This week, the USD-INR exchange rate showed notable fluctuations. On Monday, the rate stood at 85.03 and increased to 85.26 on Tuesday. However, it declined sharply to 84.49 on Wednesday and remained unchanged on Thursday. By Friday, the rate saw a slight uptick to 84.58, reflecting overall volatility during the week overall rupee become stronger during this weak
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,08,400 RB for 2024-2025 were up 4 percent from the previous week, but down 21 percent from the prior 4-week average. Increases primarily for Malaysia (25,600 RB), Bangladesh (25,400 RB), Vietnam (15,200 RB), including 2,200 RB switched from China, 400 RB switched from South Korea, 400 RB switched from Hong Kong, 100 RB switched from Japan, and decreases of 500 RB), Thailand (14,800 RB, including decreases of 500 RB), and Indonesia (8,900 RB, including 100 RB switched from Japan), were offset by reductions for Hong Kong (400 RB), China (400 RB), South Korea (400 RB), and Guatemala (100 RB).
- Net UPLAND sales of 32,900 RB for 2025-2026 were reported for Indonesia (15,800 RB), Pakistan (15,400 RB), China (900 RB), Turkey (600 RB), and Vietnam (200 RB).
- UPLAND Exports of 3,66,000 RB were up 25 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,08,000 RB), Turkey (96,100 RB), Pakistan (52,300 RB), Bangladesh (28,100 RB), and Malaysia (11,100 RB).
- Net sales of PIMA totaling 13,200 RB for 2024-2025 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (5,500 RB, including 100 RB switched from Japan), Peru (3,500 RB), Egypt (3,000 RB), Bangladesh (400 RB, including decreases of 700 RB), and India (400 RB), were offset by reductions for Japan (200 RB).
- Total net PIMA sales of 200 RB for 2025-2026 were for Turkey.
- PIMA Exports of 3,900 RB were down 73 percent from the previous week and 64 percent from the prior 4-week average. The destinations were primarily to India (2,300 RB), Egypt (900 RB), Peru (400 RB), Pakistan (100 RB), and Japan (100 RB).

US Export Sales	24-Apr-2025
Marketing Year 2024-25	
Upland Gross Sales	1,17,100
Cancellation	8,700
Net Upland Sales	1,08,400
PIMA Gross Sales	13,900
Cancellation	700
Net PIMA Sales	13,200
Total Gross Sales	1,31,000
Total Cancellation	9,400
Total Net Sales	1,21,600
Shipments	
UPLAND	3,66,000
PIMA	3,900
Total Shipment	3,69,900
Marketing Year 2025-26	
Net Upland Sales	32,900
Net PIMA Sales	200
Total Net Sales	33,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	26-04-2025	03-05-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,650	54,400	-250	-0.46%
V-797	13% Trash		36,850	36,300	-550	-1.52%
MCX Spot Rate			54,580	54,700	120	0.22%
USD-INR Exchange			85.45	84.58	-0.87	-1.03%

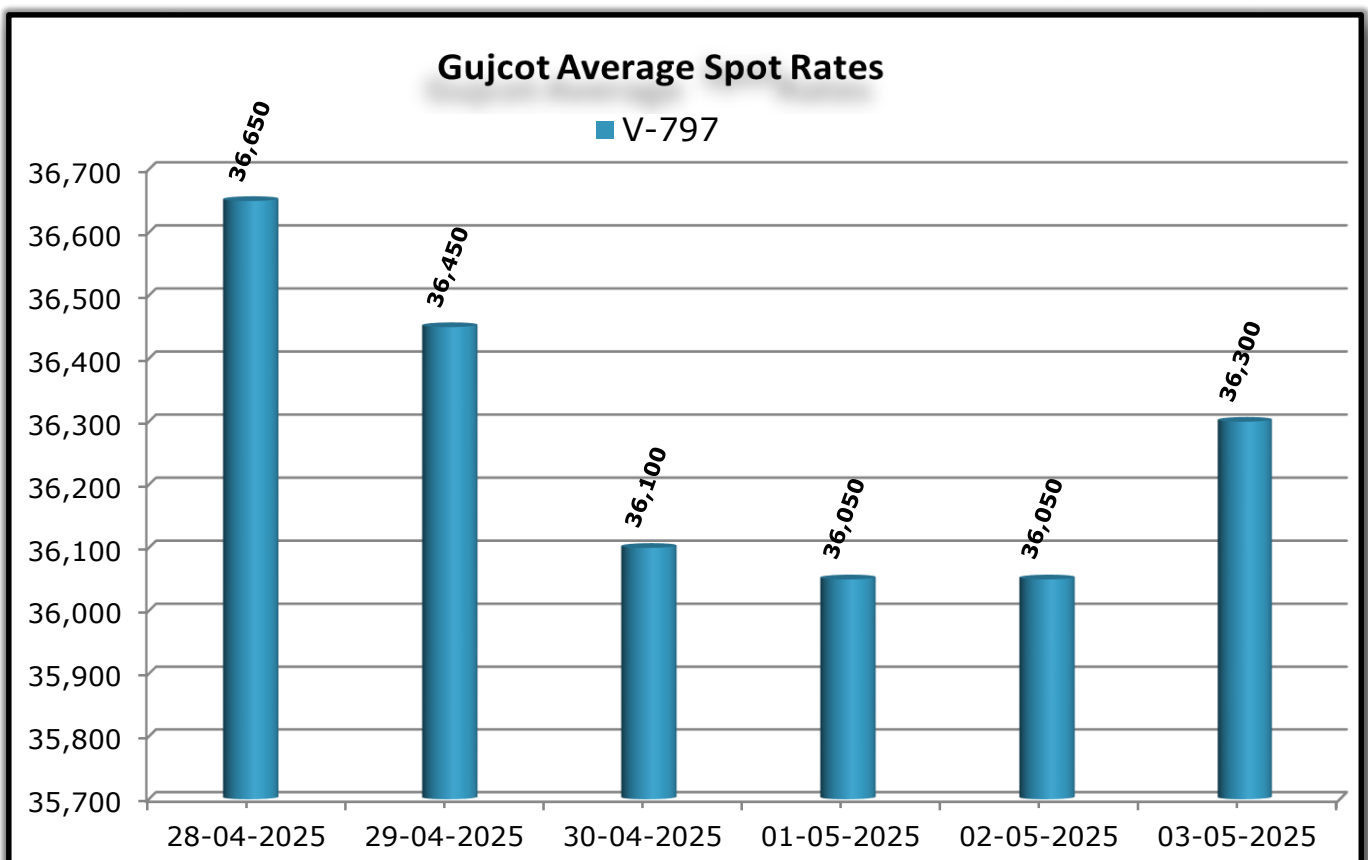
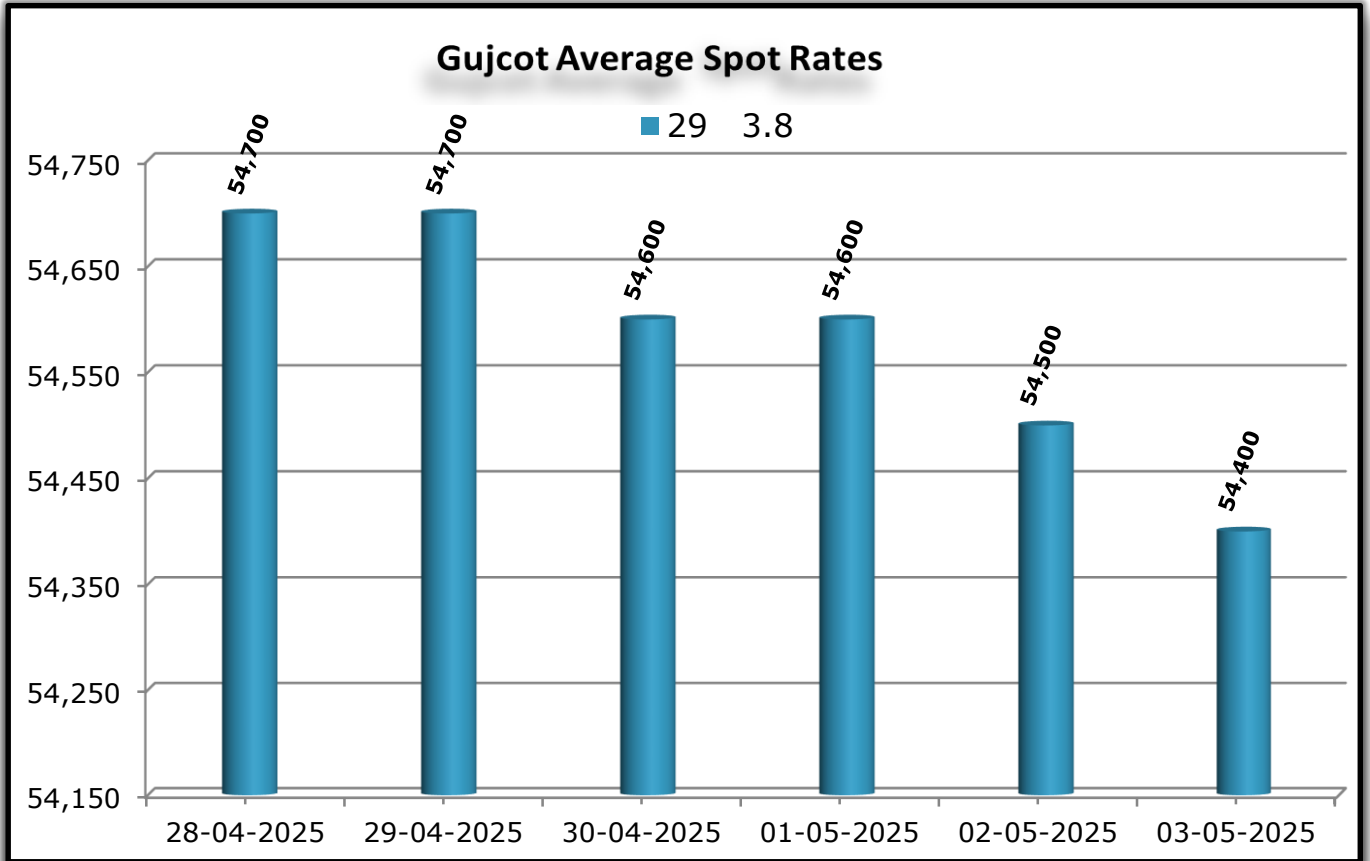
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,400	54,700	54,583
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		36,050	36,650	36,267
MCX Spot Rate			54,680	54,780	54,723
USD Exchange Rate			84.49	85.26	84.74

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
28-04-2025	54,700	36,650	54,680	85.03
29-04-2025	54,700	36,450	54,700	85.26
30-04-2025	54,600	36,100	54,780	84.49
01-05-2025	54,600	36,050	54,780	84.49
02-05-2025	54,500	36,050	54,700	84.58
03-05-2025	54,400	36,300	54,700	84.58



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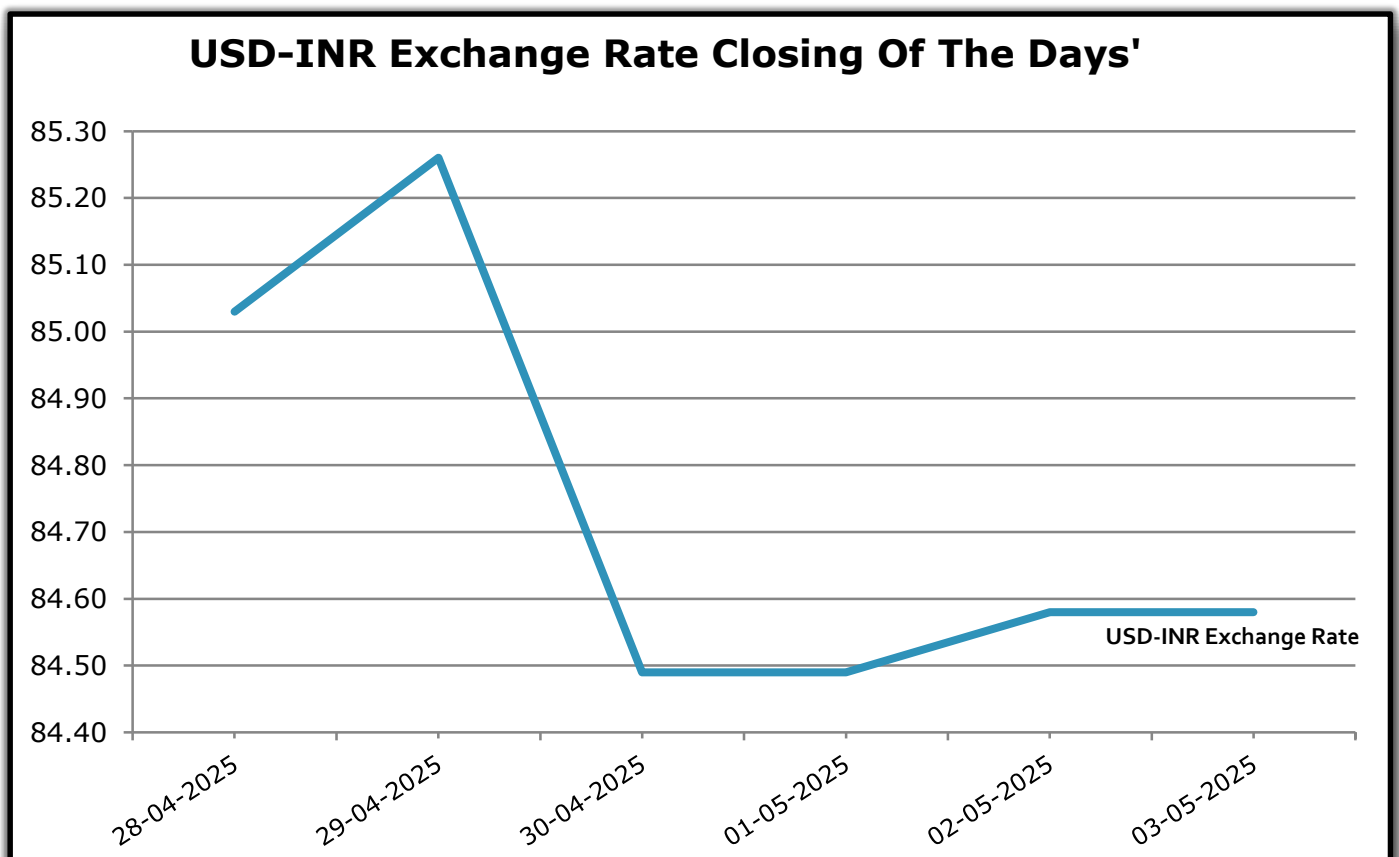
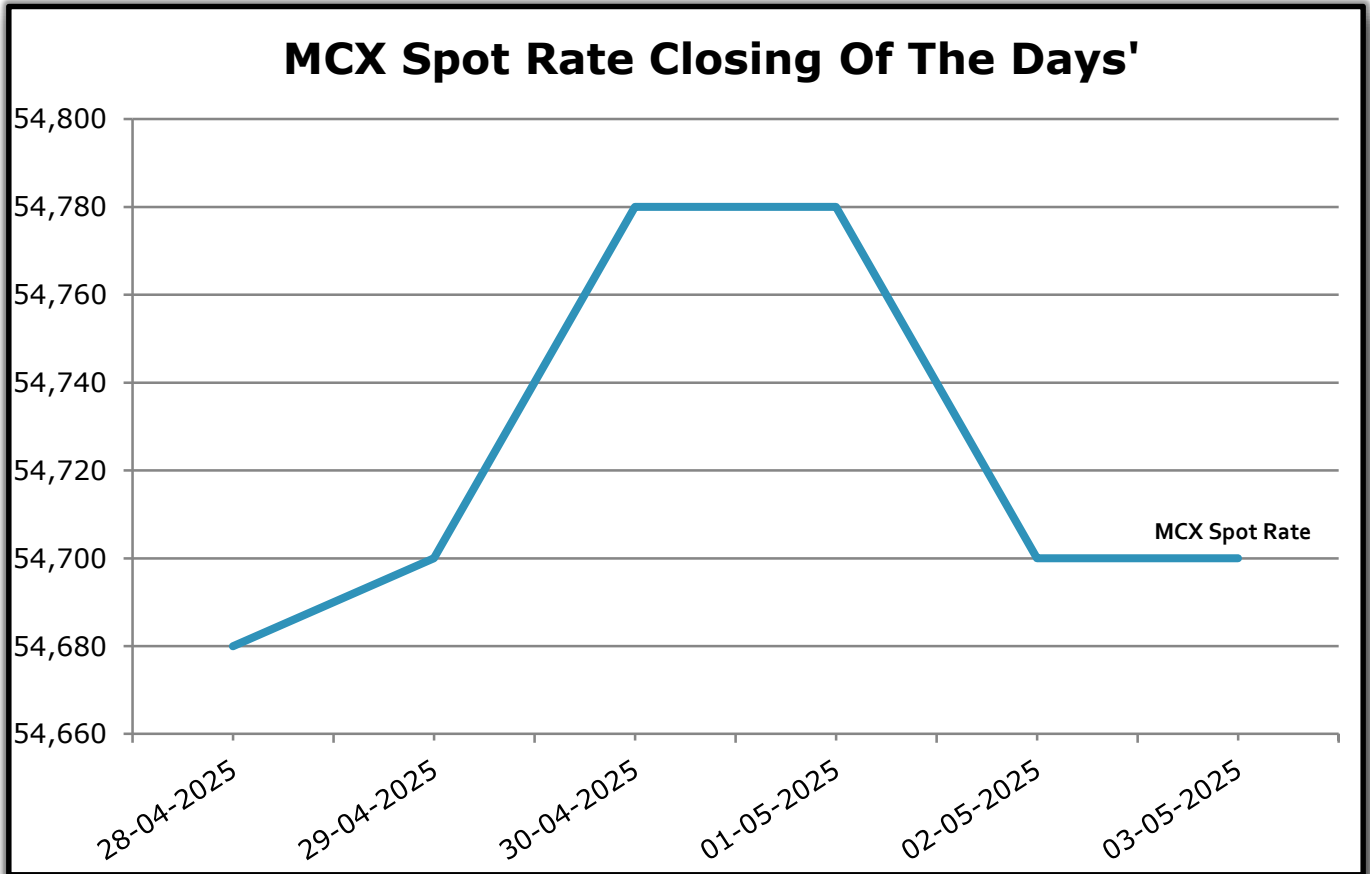
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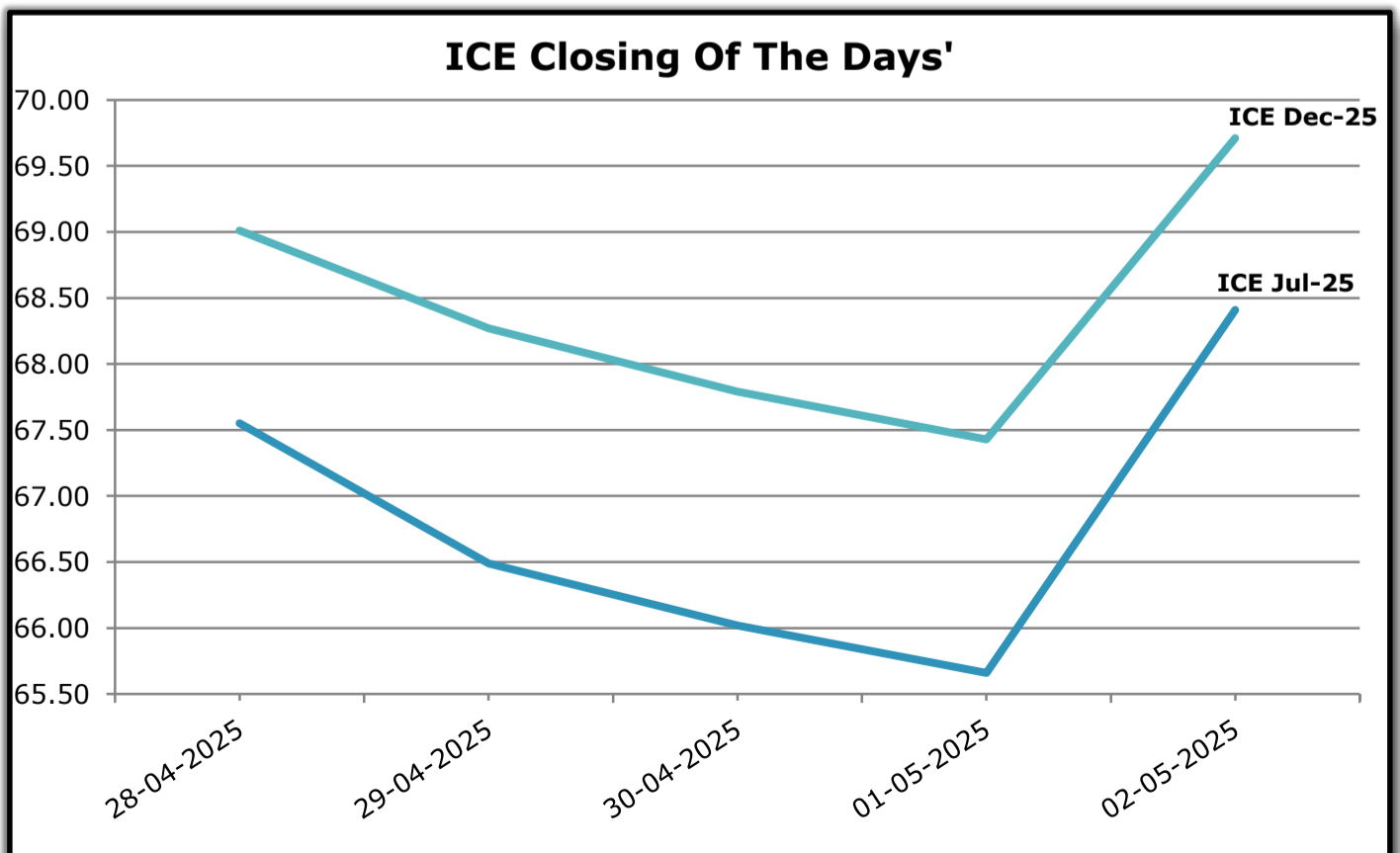
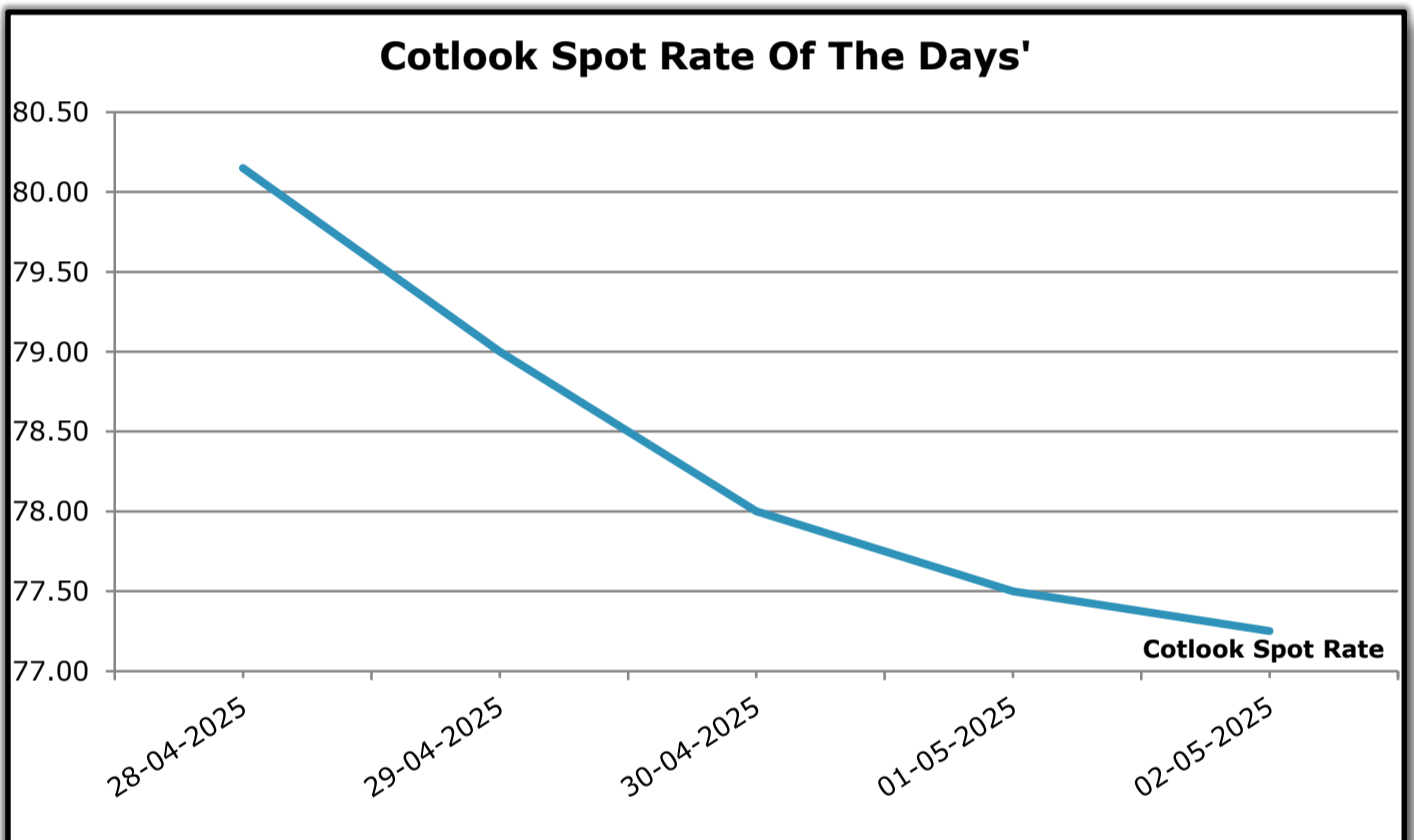


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-25	Dec-25
28-04-2025	80.15	67.55	69.01
29-04-2025	79.00	66.49	68.27
30-04-2025	78.00	66.02	67.79
01-05-2025	77.50	65.66	67.43
02-05-2025	77.25	68.41	69.71



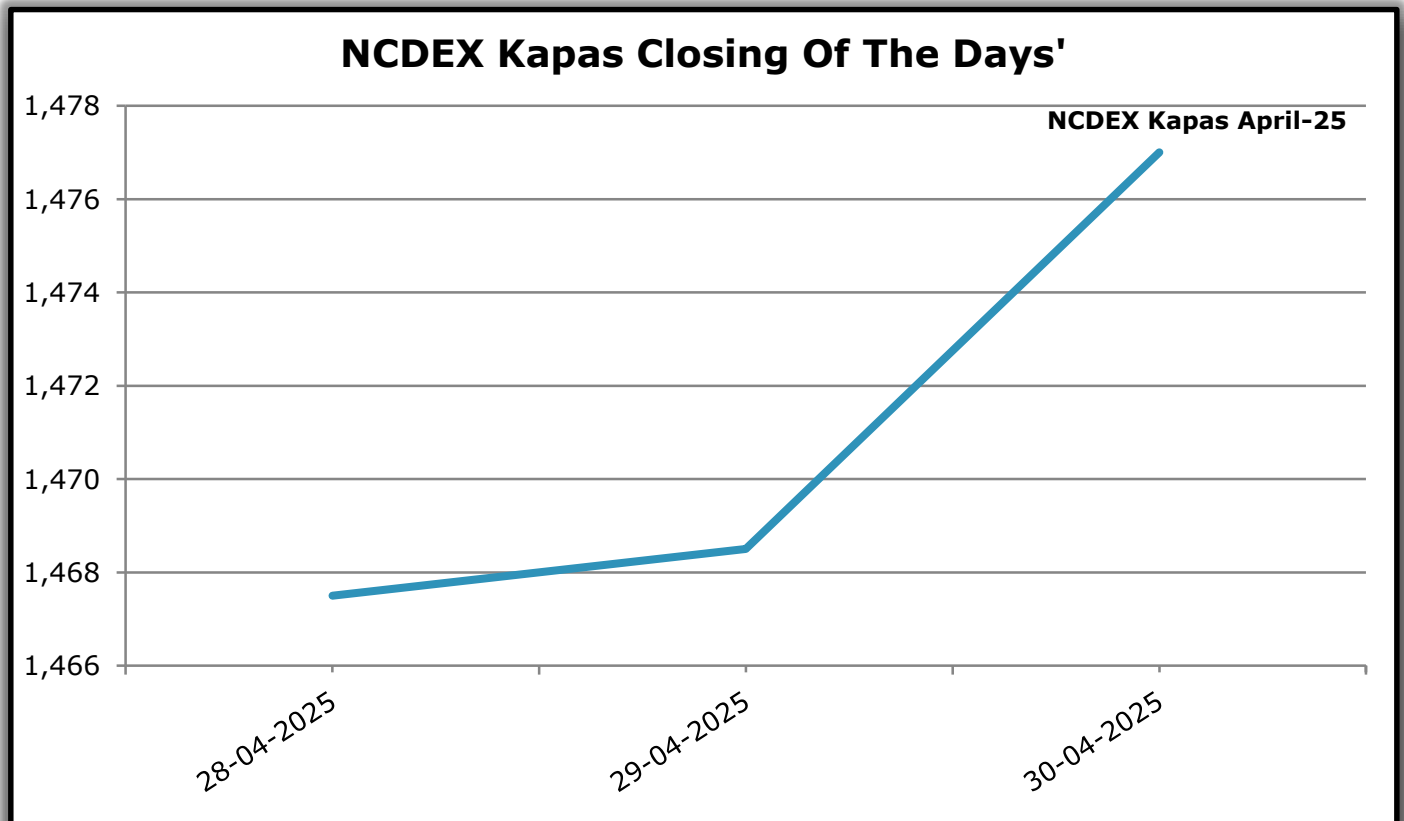


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Indian Indices	
Date	NCDEX Kapas
	April-25
28-04-2025	1,467.50
29-04-2025	1,468.50
30-04-2025	1,477.00



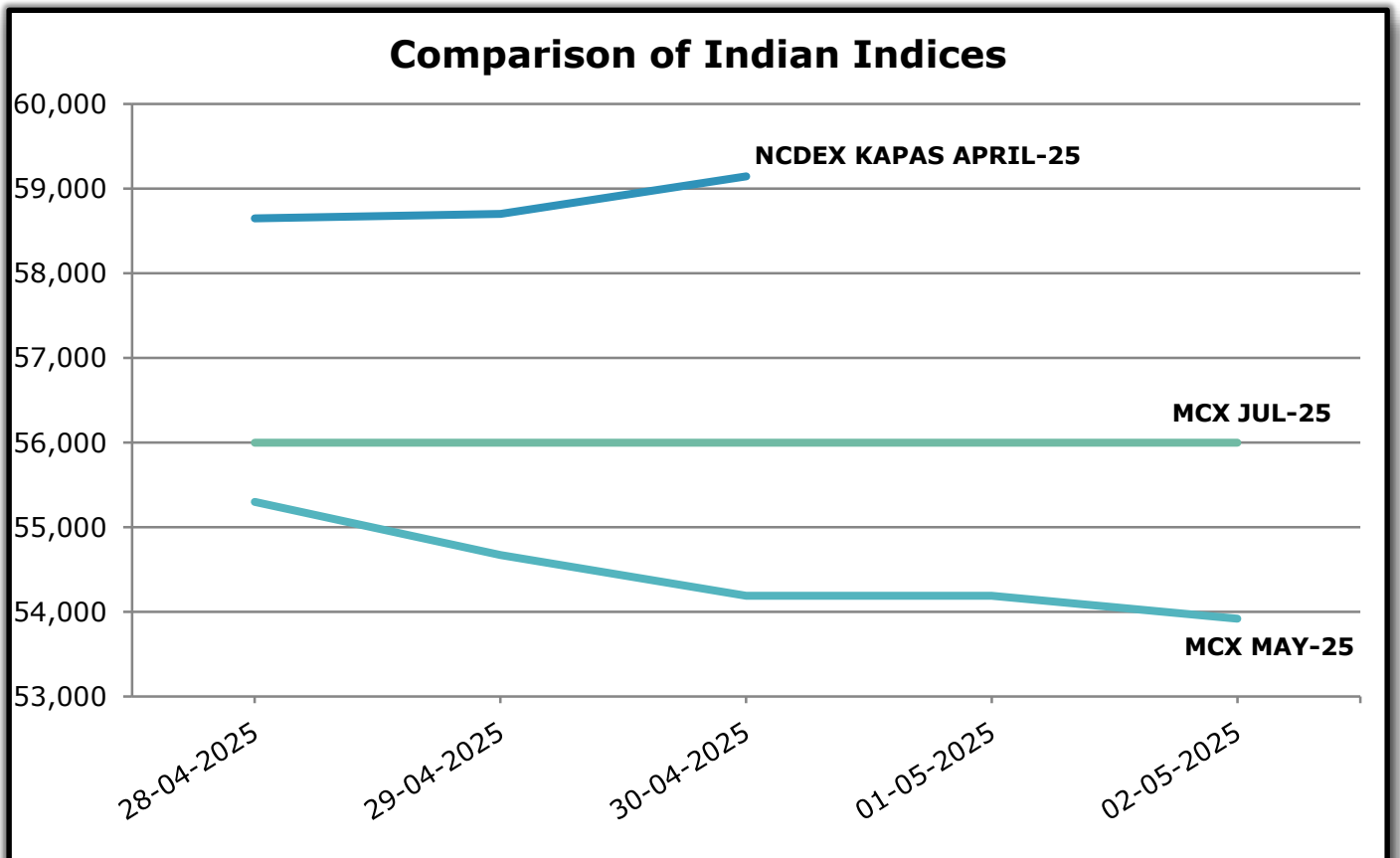


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	May-25	Jul-25
28-04-2025	58,648	55,300	56,000
29-04-2025	58,700	54,670	56,000
30-04-2025	59,145	54,190	56,000
01-05-2025		54,190	56,000
02-05-2025		53,920	56,000

Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.

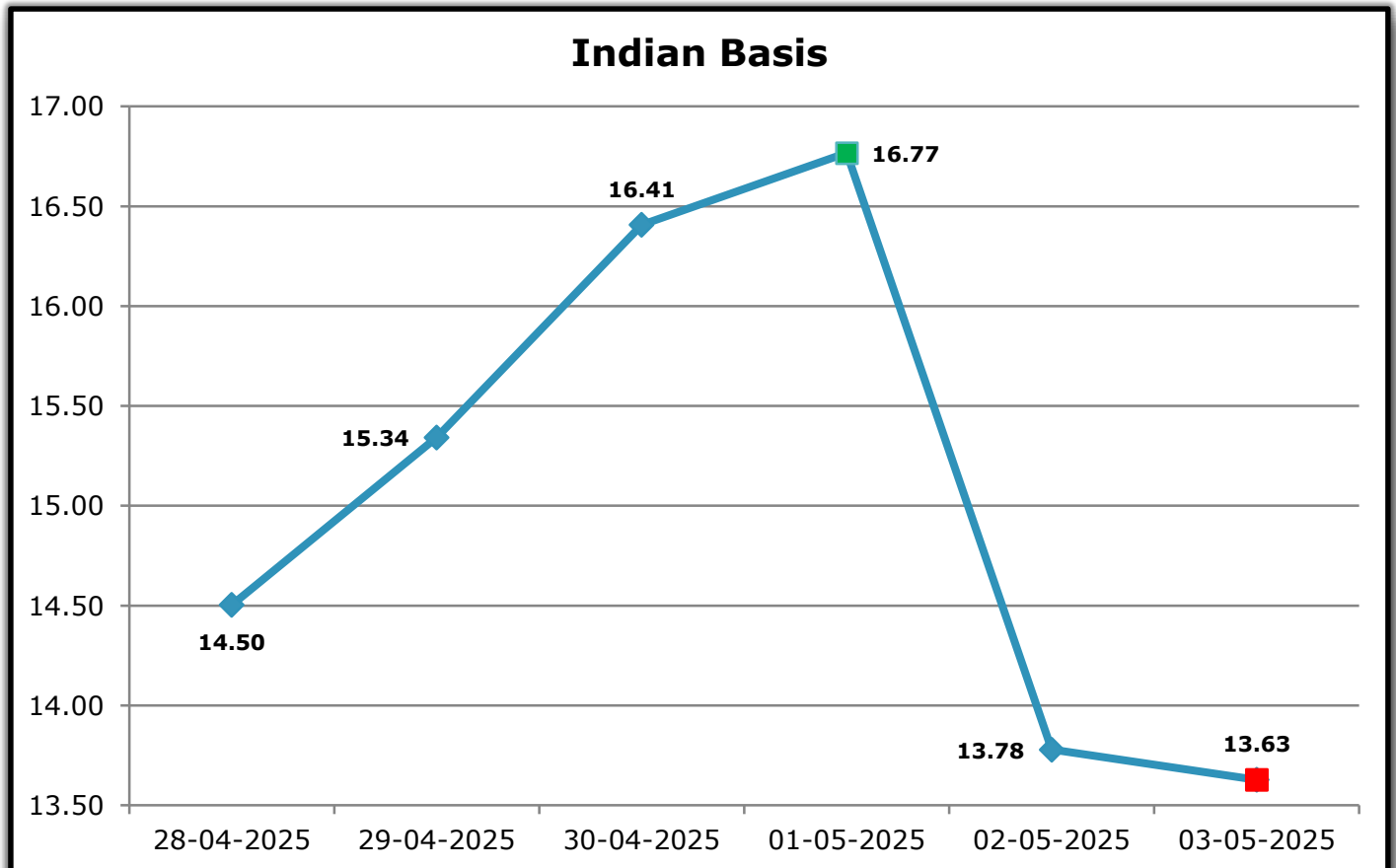




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Jul	BASIS
28-04-2025	54,700	85.03	82.05	67.55	14.50
29-04-2025	54,700	85.26	81.83	66.49	15.34
30-04-2025	54,600	84.49	82.43	66.02	16.41
01-05-2025	54,600	84.49	82.43	65.66	16.77
02-05-2025	54,500	84.58	82.19	68.41	13.78
03-05-2025	54,400	84.58	82.04	68.41	13.63





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IN THE WEEK AHEAD

- Trade policy and economic concerns will remain in focus next week, along with the Federal Open Market Committee's interest rate decision on May 6–7. Otherwise, economic data is expected to be relatively quiet in the week.
- The World Agricultural Supply and Demand Estimates (WASDE) Report will be released on Monday, May 12, at 11:00 a.m. CST, offering the first official forecast for the 2025/26 crop year. USDA will base its production estimates on the March Prospective Plantings Report, which pegged U.S. cotton acreage at 9.867 million acres. In the Southwest, Texas accounted for 5.527 million acres, Oklahoma 413,000, and Kansas 140,000. Recent weather has been favorable, which could support a larger crop despite reduced acreage. Still, with May typically being the wettest month and summer weather often unpredictable, the 2025 crop size remains uncertain.

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