



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 05-Apr-2025

Market Movement from 31st Mar 2025 to 05th Apr 2025.

- The global markets were shaken by the tariff bomb, resulting in a bloodbath across both equity and commodity markets. The New York futures followed suit, hitting a limit down on Thursday. Although there was a recovery from limite down on Friday, the market has now entered a low sixty zone. The New York May futures closed the week with a week-on-week loss of 354 points.
- Although export sales were lower, shipments remained robust.
- In the latest U. S. Export Sales Report for the week ending 27-Mar-2025, U.S. cotton export sales showed steady activity. Net sales for the 2024-2025 marketing year totaled 1,37,700 running bales, including 1,29,100 bales of Upland cotton and 8,600 bales of Pima cotton. Shipments were strong, with 3,93,800 bales of Upland and 14,400 bales of Pima exported during the week. For the 2025-2026 marketing year, forward sales reached 40,700 bales, comprising 40,000 bales of Upland and 700 bales of Pima.



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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	1,08,20,859	1,11,36,467	1,10,00,000	-1,32,600	-1,36,467	-8,027	-7,800
Shipments	66,60,652	68,54,921	1,10,00,000	40,27,607	41,45,079	2,43,828	2,36,918

- The Gujcot Spot Rate showed moderate fluctuations. It opened on Monday at ₹53,750, slightly increased to ₹53,850 on Tuesday, and continued the upward trend to ₹54,050 on Wednesday. On Thursday, it saw a minor dip to ₹54,000 before falling more noticeably to ₹53,650 on Friday. The rate for Saturday was ₹53,600, concluding a week marked by slight volatility in cotton prices.
- The Indian physical market saw a slight decline, but it did not follow the back-to-back trend seen in the New York futures market. There is strong demand in CCI, as CCI sold a large quantity this week.
- Indian cotton basis have risen significantly due to a sharp decline in New York futures, a strong Indian rupee, and stability in the domestic physical market. As a result, the Indian basis has surged to around 1,211–1,693 points over the New York futures.



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- A higher basis will allow for increased cotton imports.
- During this week, the Indian basis remained between 1,211 and 1,693.
- Indian mills are struggling to find buyers abroad because Indian cotton is costlier compared to that of rival countries.
- This week, the USD-INR exchange rate showed minor fluctuations, starting at 85.47 on both Monday and Tuesday, rising slightly to 85.50 on Wednesday. It then declined to 85.43 on Thursday and further dropped to 85.23 by Friday, indicating a slight overall depreciation of the USD against the INR over the week.
- Watch out for next week — it's likely to be volatile again, with all the macroeconomic uncertainties, China's potential retaliation, and a wave of new developments.
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,29,100 RB for 2024-2025 were up 53 percent from the previous week, but down 26 percent from the prior 4-week average. Increases primarily for Vietnam (88,600 RB, including 8,900 RB switched from China, 1,700 RB switched from Hong Kong, and 300 RB switched from South Korea), Turkey (21,700 RB, including decreases of 500 RB), Pakistan (21,000 RB, including 1,300 RB switched from China and decreases of 400 RB), Thailand (7,600 RB), and Bangladesh (7,500 RB, including 500 RB switched from Vietnam), were offset by reductions primarily for China (21,300 RB), Mexico (4,200 RB), India (2,000 RB), Hong Kong (1,800 RB), and South Korea (400 RB).
- Net UPLAND sales of 40,000 RB for 2025-2026 were primarily for Mexico (27,100 RB), Guatemala (5,300 RB), Turkey (3,300 RB), and India (2,600 RB).
- UPLAND Exports of 3,93,800 RB were unchanged from the previous week, but up 6 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,20,000 RB), Turkey (76,700 RB), Pakistan (63,600 RB), Bangladesh (22,700 RB), and Mexico (16,400 RB).
- Net sales of PIMA totaling 8,500 RB for 2024-2025 were down 57 percent from the previous week and 45 percent from the prior 4-week average. Increases were primarily for India (2,700 RB), Egypt (2,600 RB), Pakistan (1,700 RB), Bangladesh (400 RB), and Thailand (400 RB).
- Total net PIMA sales of 700 RB for 2025-2026 were for Egypt.
- PIMA Exports of 14,400 RB were up 21 percent from the previous week and 46 percent from the prior 4-week average. The destinations were primarily to India (4,900 RB), Peru (2,800 RB), China (2,400 RB), Vietnam (2,200 RB), and Pakistan (700 RB).

US Export Sales	27-Mar-2025
Marketing Year 2024-25	
Upland Gross Sales	1,53,800
Cancellation	24,700
Net Upland Sales	1,29,100
PIMA Gross Sales	8,600
Cancellation	0
Net PIMA Sales	8,600
Total Gross Sales	1,62,400
Total Cancellation	24,700
Total Net Sales	1,37,700
Shipments	
UPLAND	3,93,800
PIMA	14,400
Total Shipment	4,08,200
Marketing Year 2025-26	
Net Upland Sales	40,000
Net PIMA Sales	700
Total Net Sales	40,700
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	29-03-2025	05-04-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,750	53,600	-150	-0.28%
V-797	13% Trash		36,700	36,300	-400	-1.10%
MCX Spot Rate			53,500	53,740	240	0.45%
USD-INR Exchange			85.47	85.23	-0.24	-0.28%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,600	54,050	53,817
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		36,150	36,850	36,408
MCX Spot Rate			53,500	53,940	53,730
USD Exchange Rate			85.23	85.50	85.39

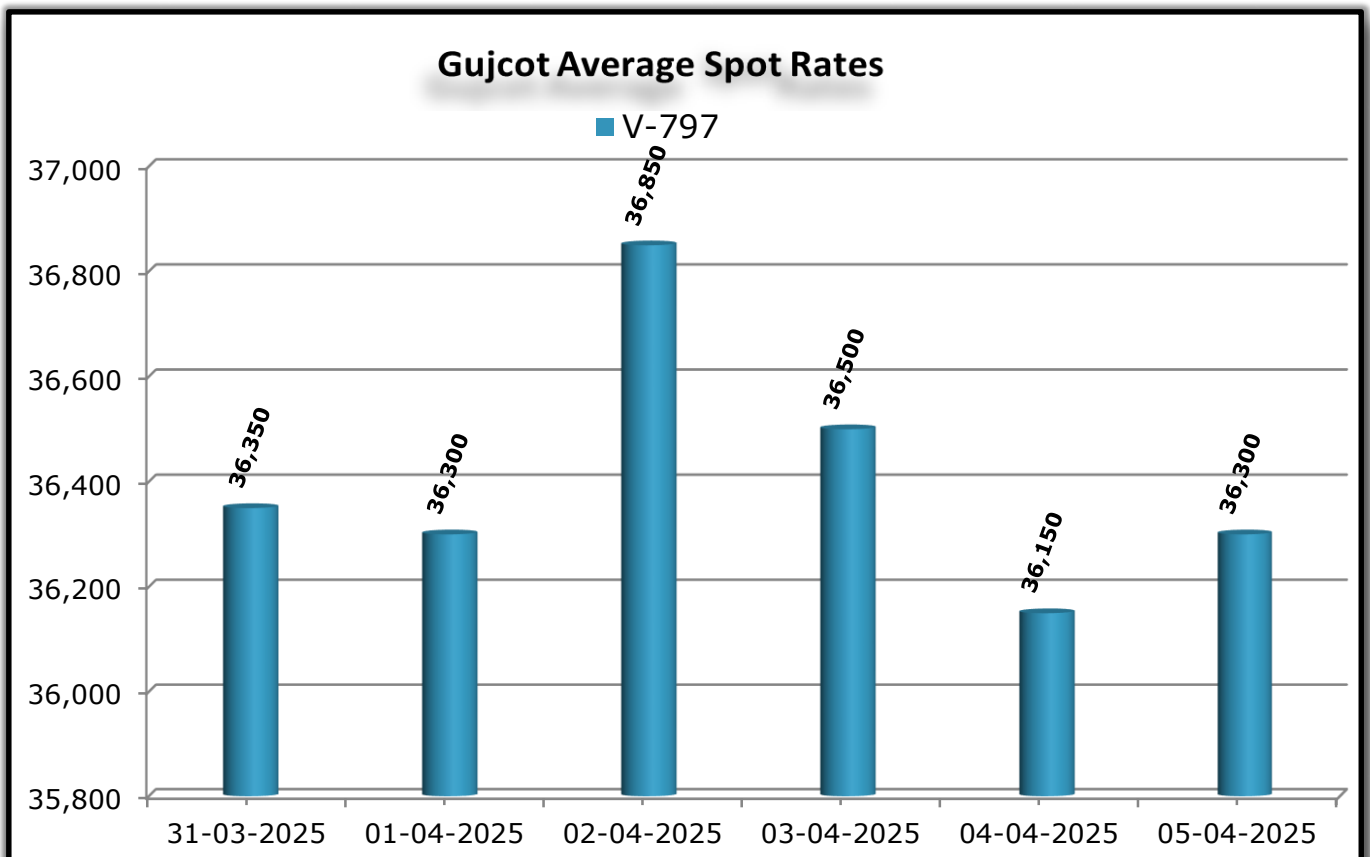
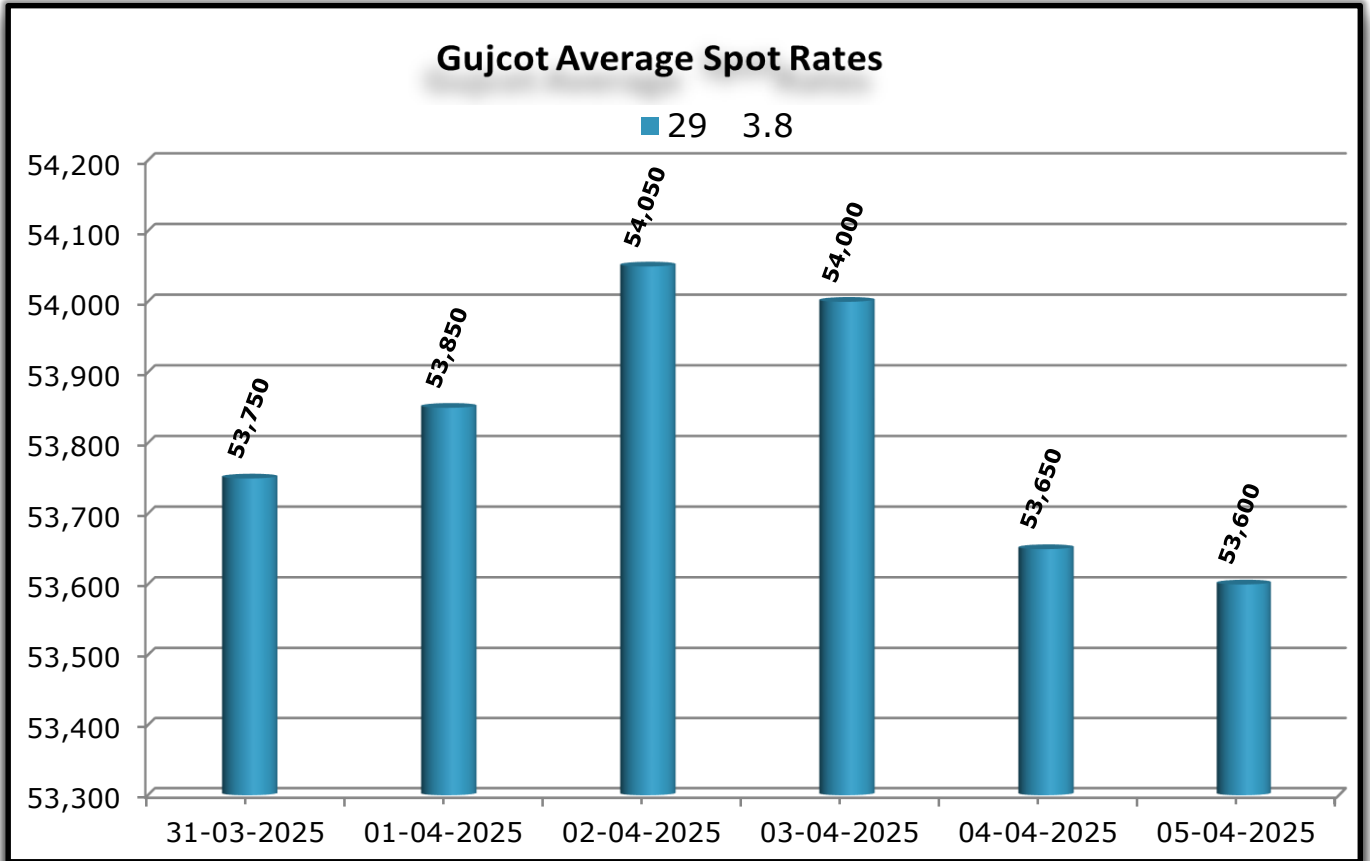
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
31-03-2025	53,750	36,350	53,500	85.47
01-04-2025	53,850	36,300	53,620	85.47
02-04-2025	54,050	36,850	53,840	85.50
03-04-2025	54,000	36,500	53,940	85.43
04-04-2025	53,650	36,150	53,740	85.23
05-04-2025	53,600	36,300	53,740	85.23



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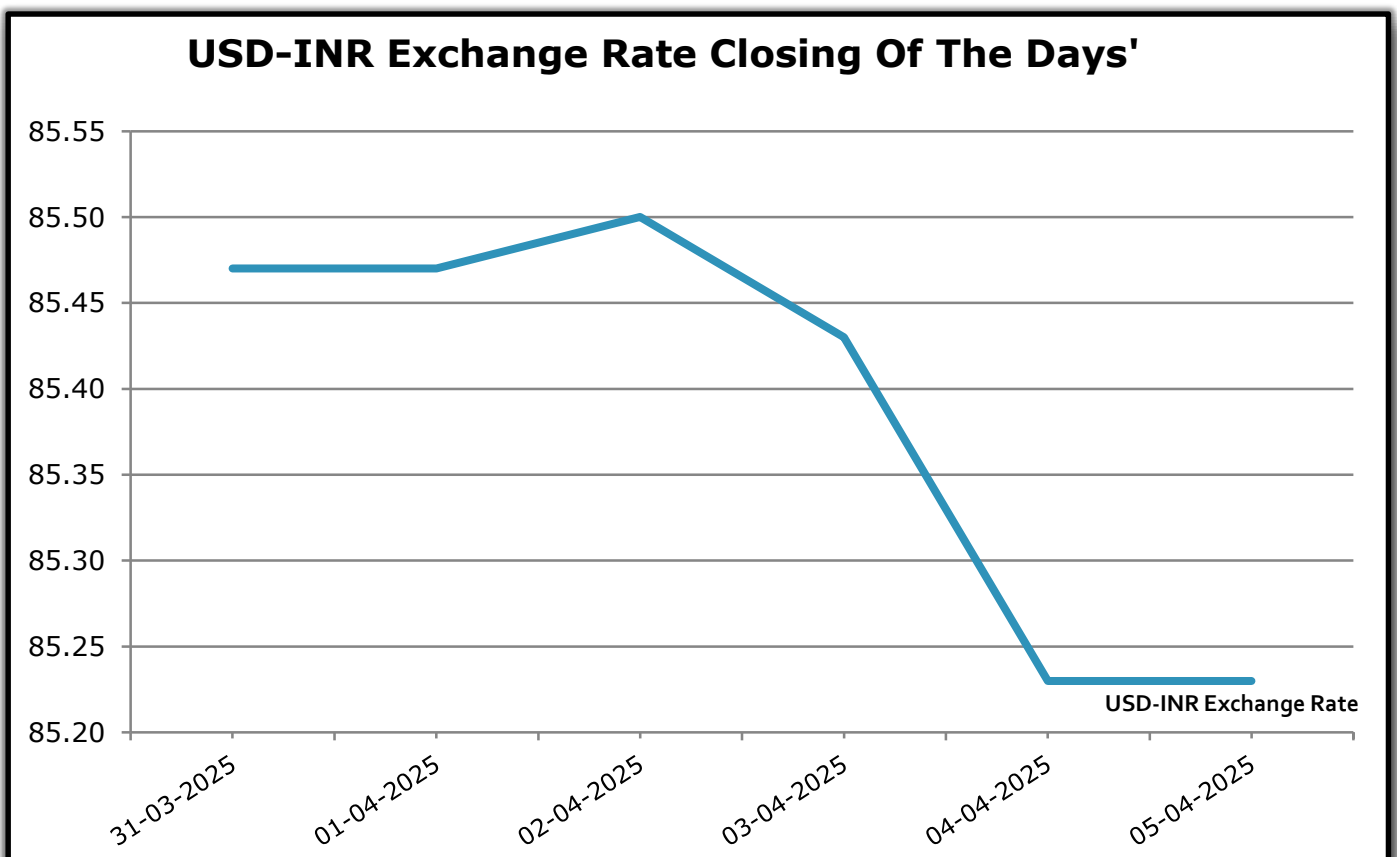
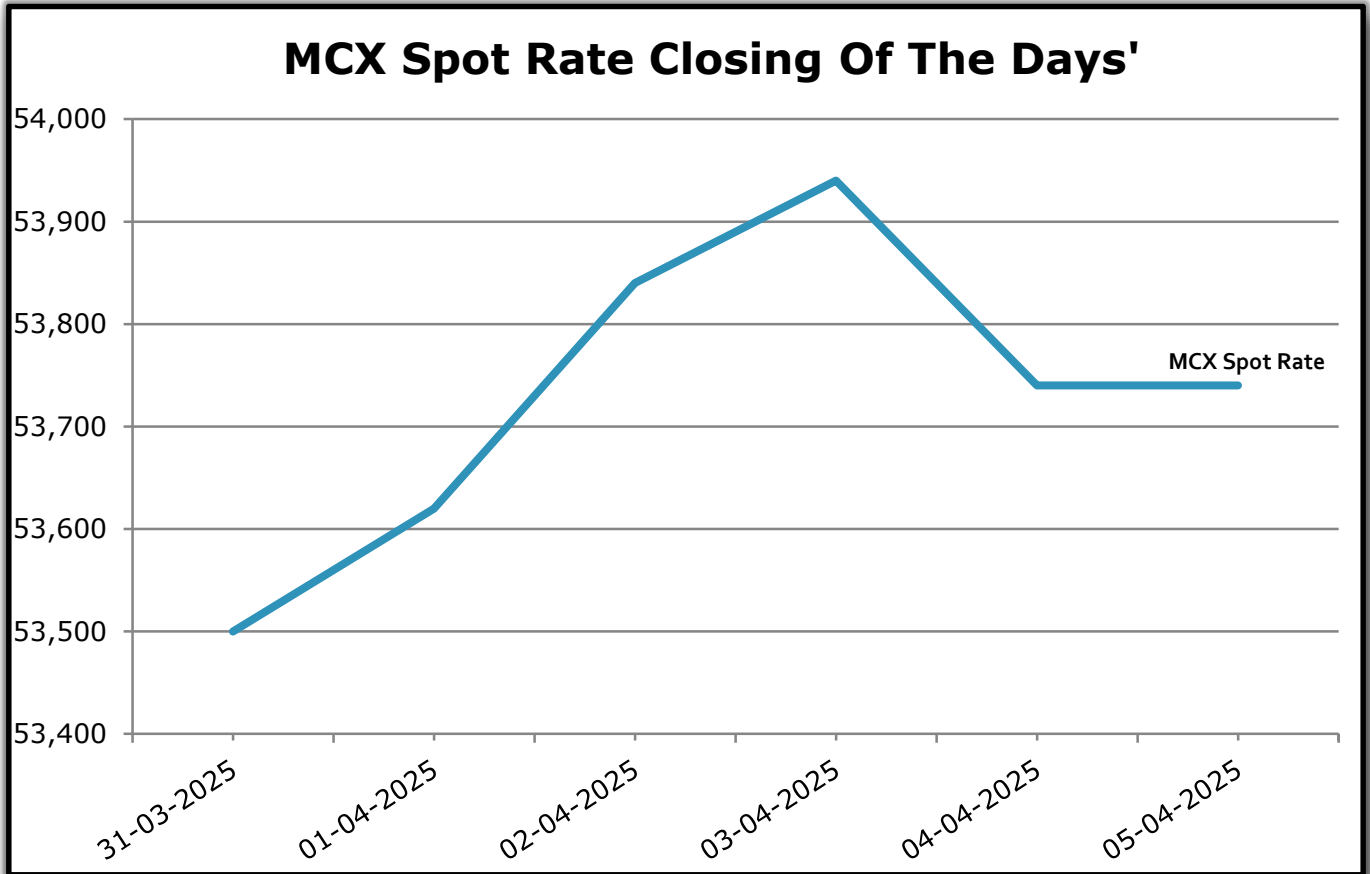
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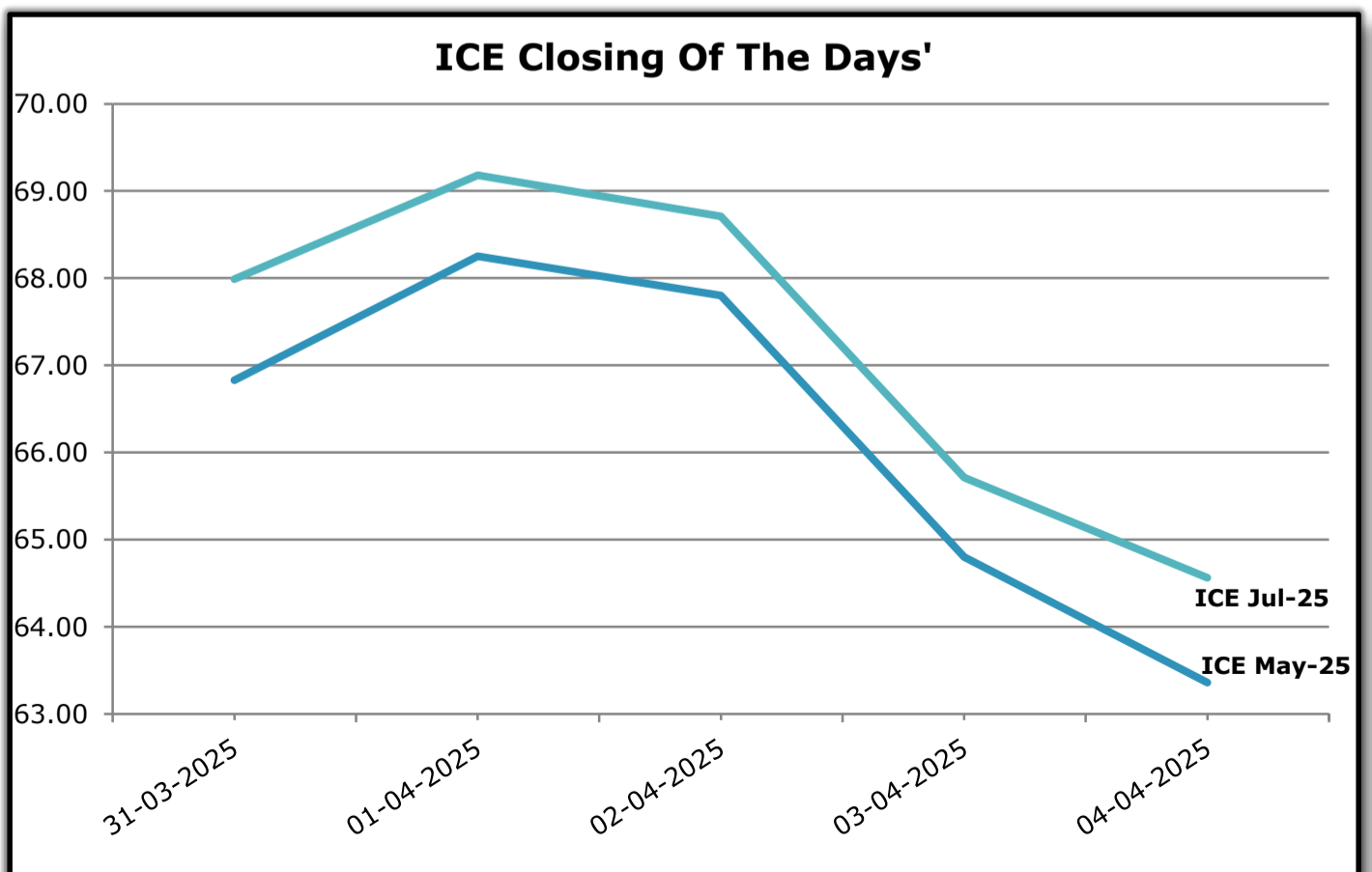
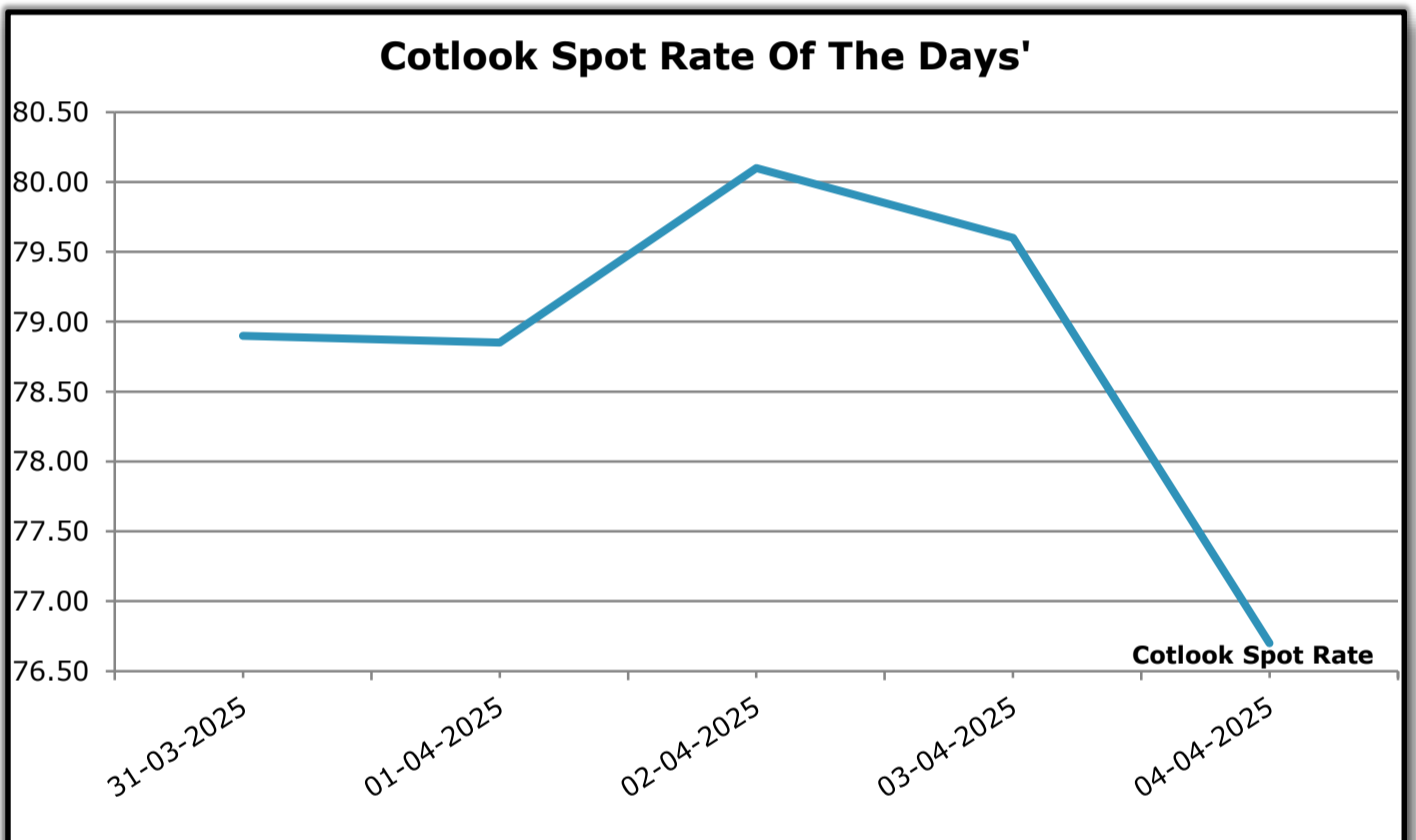


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-25	Jul-25
31-03-2025	78.90	66.83	67.99
01-04-2025	78.85	68.25	69.18
02-04-2025	80.10	67.80	68.71
03-04-2025	79.60	64.80	65.71
04-04-2025	76.70	63.36	64.56



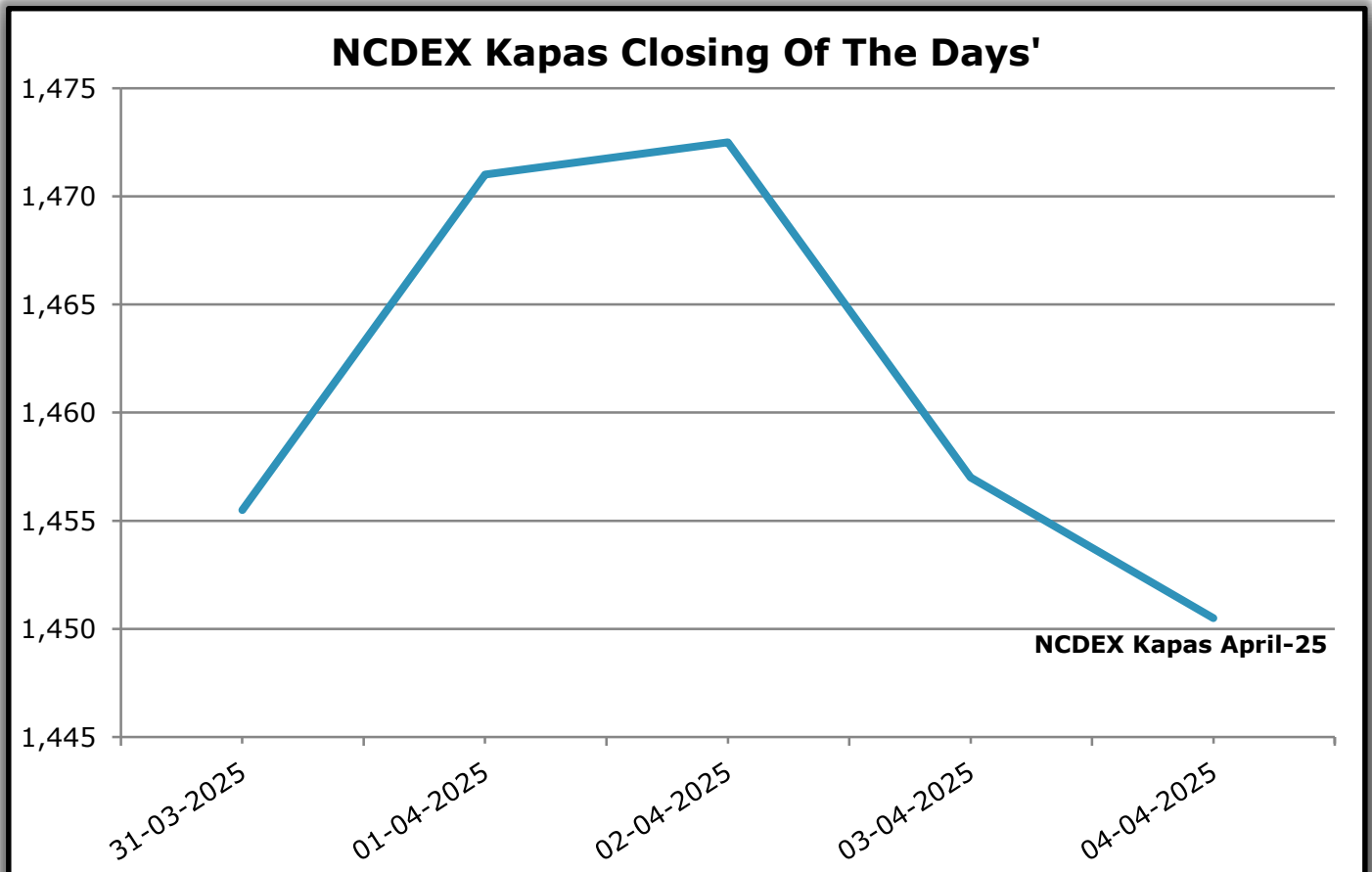


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Indian Indices	
Date	NCDEX Kapas
	April-25
31-03-2025	1,455.50
01-04-2025	1,471.00
02-04-2025	1,472.50
03-04-2025	1,457.00
04-04-2025	1,450.50



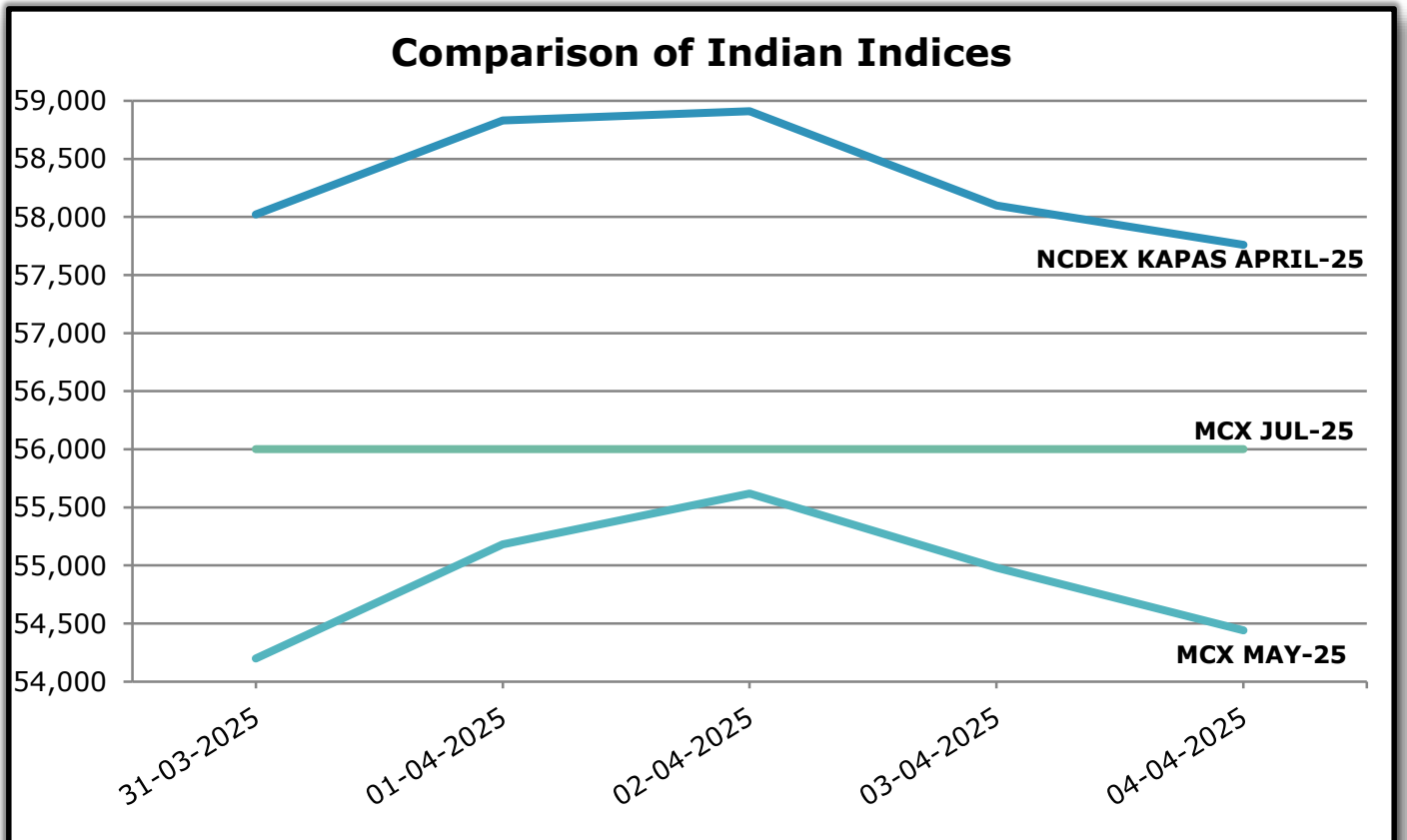


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	May-25	Jul-25
31-03-2025	58,020	54,200	56,000
01-04-2025	58,831	55,180	56,000
02-04-2025	58,909	55,620	56,000
03-04-2025	58,099	54,980	56,000
04-04-2025	57,759	54,440	56,000

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

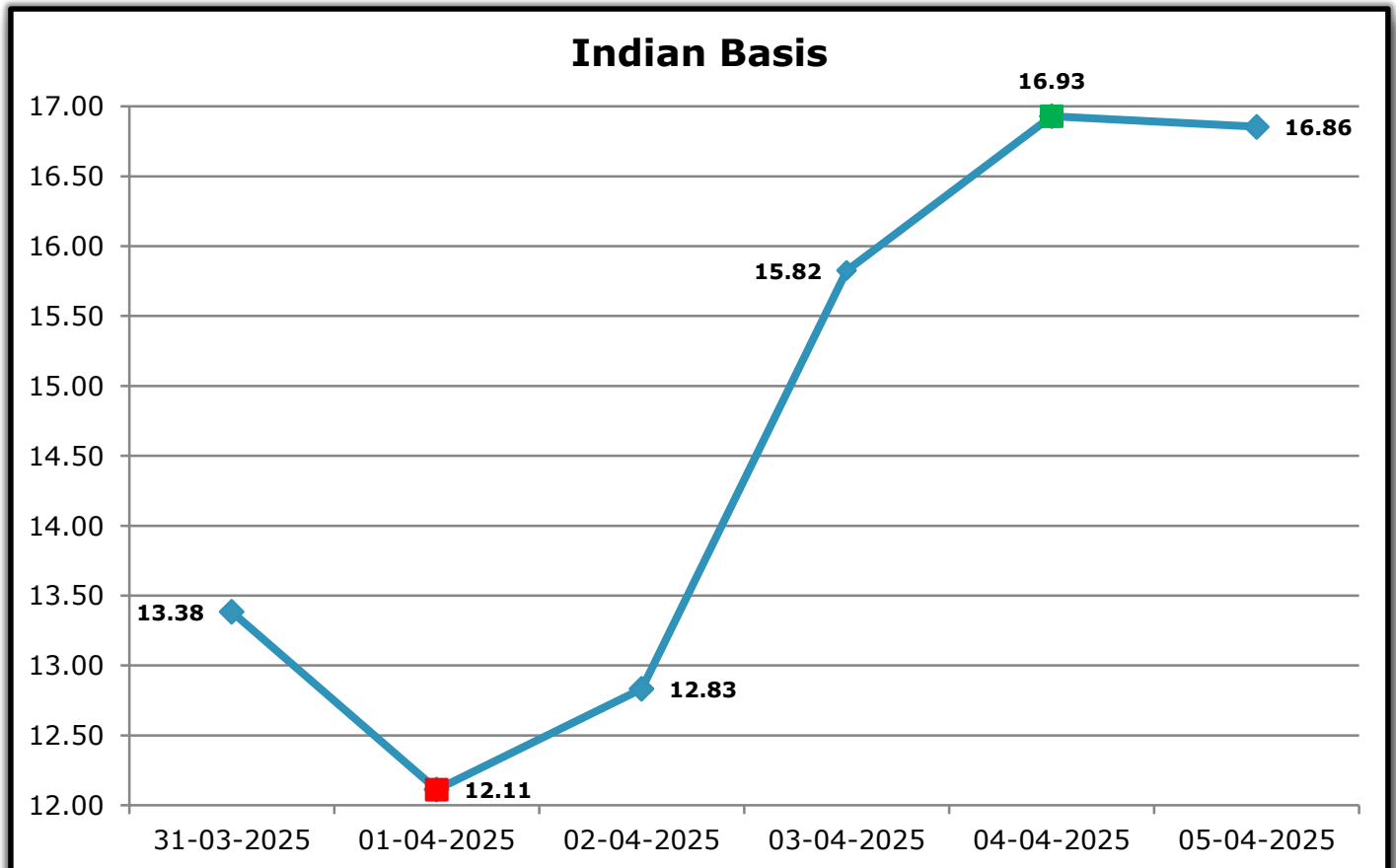




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
31-03-2025	53,750	85.47	80.21	66.83	13.38
01-04-2025	53,850	85.47	80.36	68.25	12.11
02-04-2025	54,050	85.50	80.63	67.80	12.83
03-04-2025	54,000	85.43	80.62	64.80	15.82
04-04-2025	53,650	85.23	80.29	63.36	16.93
05-04-2025	53,600	85.23	80.22	63.36	16.86





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IN THE WEEK AHEAD

- Next week is another big week for the cotton market. USDA will release supply and demand estimates for April on Thursday, April 10, at 11:00 a.m. CST. There could be some increased market activity as May options expire on Friday, April 11.
- Economic risks will continue in the coming days. Next Thursday and Friday, we will get updated readings on inflation, and tariff policy.

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