



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-May-2025

Market Movement from 05th May 2025 to 10th May 2025.

- NY July started the week with a strong gain but was unable to sustain the momentum. External market pressures and macroeconomic factors dragged the market down. As a result, NY July ended the week with a loss of 180 points on a week-over-week basis.
- U.S. export sales were sluggish, but shipments were decent and above the required pace. Now, shipments need to be below 2,00,000 bales per week to meet the target.
- In the latest U. S. Export Sales Report for the week ending 01-May-2025, U.S. cotton export sales showed moderate activity. Net sales for the 2024-2025 marketing year totaled 92,900 bales, including 65,700 bales of upland cotton and 27,200 bales of Pima. Upland cotton shipments were strong at 3,94,900 bales, while Pima shipments reached 14,400 bales. For the upcoming 2025-2026 marketing year, net upland sales were recorded at 37,400 bales, with no new Pima sales reported, bringing the total forward sales to 37,400 bales.

| 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 | 1,14,67,283 | 1,18,01,745 | 1,09,00,000 | -8,76,190 | -9,01,745 | -75,145 | -73,016 |
| Shipments | 84,66,483 | 87,13,422 | 1,09,00,000 | 21,24,610 | 21,86,578 | 1,82,215 | 1,77,051 |



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- The Gujcot Spot Rate showed a slight downward trend. It opened at ₹54,400 on Monday and declined marginally to ₹54,350 on Tuesday and Wednesday. The rate further dipped to ₹54,250 on Thursday and remained unchanged on Friday. The rate for Saturday was ₹54,200.
- The Indian physical market remains steady without any clear direction. While slow arrivals suggest a potential for upward movement, weak demand has prevented the market from rising.
- During this week, the Indian basis remained between 13.94 and 14.44.
- A strong Indian rupee and steady to declining New York futures make Indian cotton and cotton yarn more expensive, reducing their competitiveness against global rivals.
- This week, the USD-INR exchange rate showed notable fluctuations, beginning at 84.25 on Monday and gradually increasing to 84.43 on Tuesday and 84.83 on Wednesday. The rate peaked sharply on Thursday at 85.71 before slightly retreating to 85.37 on Friday, indicating overall volatility with an 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 65,800 RB for 2024-2025 were down 39 percent from the previous week and 50 percent from the prior 4-week average. Increases primarily for Vietnam (30,500 RB, including 900 RB switched from Malaysia, 500 RB switched from South Korea, 400 RB switched from Hong Kong, 200 RB switched from Japan, and decreases of 100 RB), Turkey (16,200 RB, including decreases of 100 RB), India (9,300 RB), Indonesia (4,700 RB, including 500 RB switched from Vietnam and 200 RB switched from South Korea), and Bangladesh (3,000 RB, including decreases of 100 RB), were offset by reductions for Pakistan (4,100 RB), China (1,200 RB), Malaysia (900 RB), and Japan (300 RB).

| US Export Sales | 01-May-2025 |
|--------------------------------|-----------------|
| Marketing Year 2024-25 | |
| Upland Gross Sales | 87,300 |
| Cancellation | 21,600 |
| Net Upland Sales | 65,700 |
| PIMA Gross Sales | 27,300 |
| Cancellation | 100 |
| Net PIMA Sales | 27,200 |
| Total Gross Sales | 1,14,600 |
| Total Cancellation | 21,700 |
| Total Net Sales | 92,900 |
| Shipments | |
| UPLAND | 3,94,900 |
| PIMA | 14,400 |
| Total Shipment | 4,09,300 |
| Marketing Year 2025-26 | |
| Net Upland Sales | 37,400 |
| Net PIMA Sales | 0 |
| Total Net Sales | 37,400 |
| All Figures in US Running Bale | |

- Net UPLAND sales of 37,400 RB for 2025-2026 reported for Mexico (30,700 RB), Indonesia (11,500 RB), Pakistan (2,200 RB), and Venezuela (1,800 RB), were offset by reductions for China (8,800 RB).
- UPLAND Exports of 3,94,900 RB were up 8 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,17,300 RB), Pakistan (88,800 RB), Turkey (78,500 RB), Bangladesh (34,400 RB), and Indonesia (11,500 RB).
- Net sales of PIMA totaling 27,100 RB for 2024-2025--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (16,900 RB, including 100 RB switched from Hong Kong), India (6,200 RB), Pakistan (1,100 RB), Costa Rica (900 RB), and Peru (900 RB), were offset by reductions for Hong Kong (100 RB) and Turkey (100 RB).
- PIMA Exports of 14,400 RB were up noticeably from the previous week and up 75 percent from the prior 4-week average. The destinations were primarily to Vietnam (6,100 RB), India (5,400 RB), Turkey (1,000 RB), Pakistan (900 RB), and Slovenia (200 RB).



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| Gujarat Spot Rate Weekly Changes | | | | | | |
|----------------------------------|---------------|------|------------|------------|--------|------------------|
| Variety | Staple Length | Mic. | 03-05-2025 | 10-05-2025 | Change | Change (in Per.) |
| | | | | | W/W | W/W |
| Shankar 6 | 29mm | 3.8 | 54,400 | 54,200 | -200 | -0.37% |
| V-797 | 13% Trash | | 36,300 | 36,550 | 250 | 0.68% |
| MCX Spot Rate | | | 54,700 | 54,440 | -260 | -0.48% |
| USD-INR Exchange | | | 84.58 | 85.37 | 0.79 | 0.93% |

| Average Rate of Last week | | | | | |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 54,200 | 54,400 | 54,300 |
| 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 | | 36,200 | 36,600 | 36,475 |
| MCX Spot Rate | | | 54,440 | 54,640 | 54,537 |
| USD Exchange Rate | | | 84.25 | 85.71 | 84.99 |

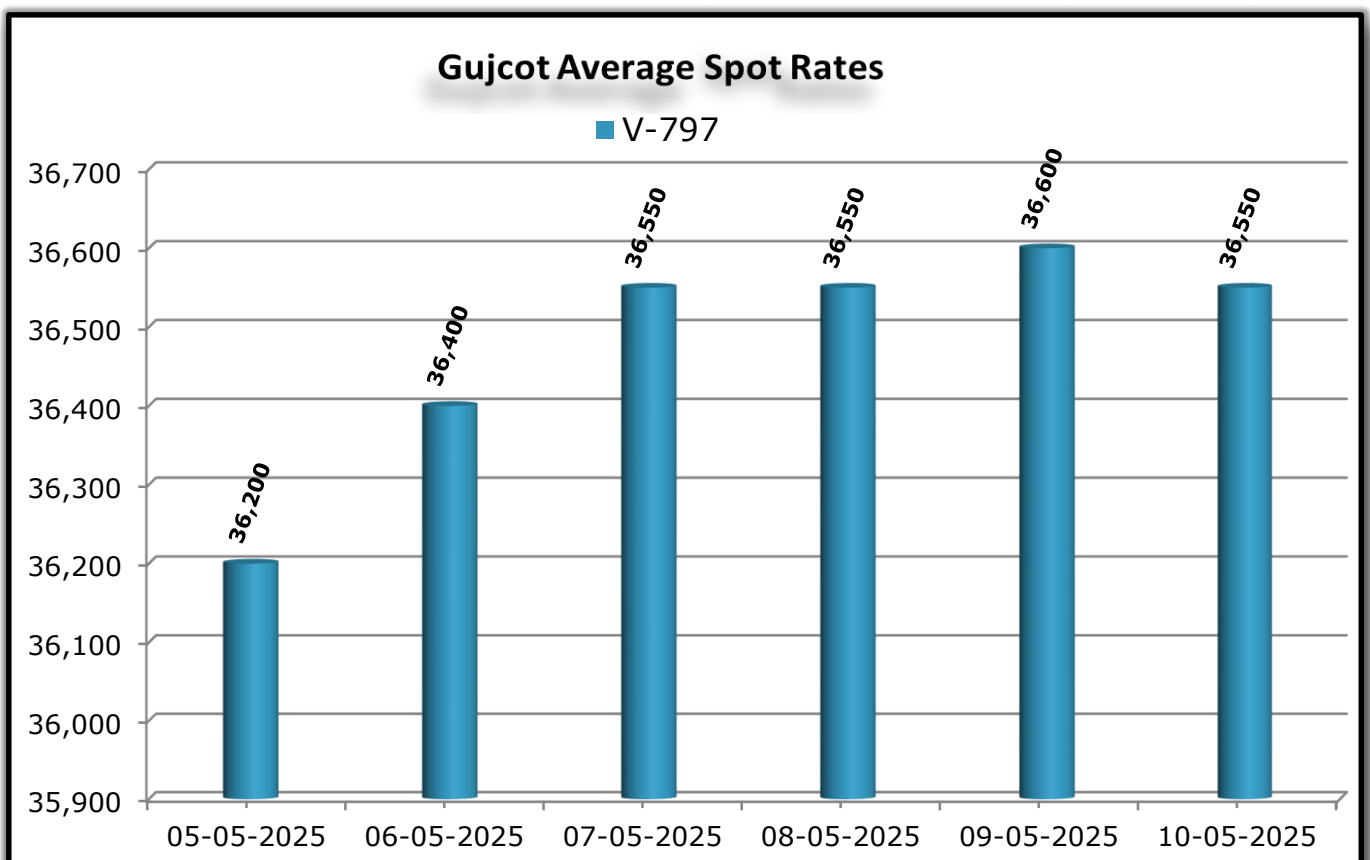
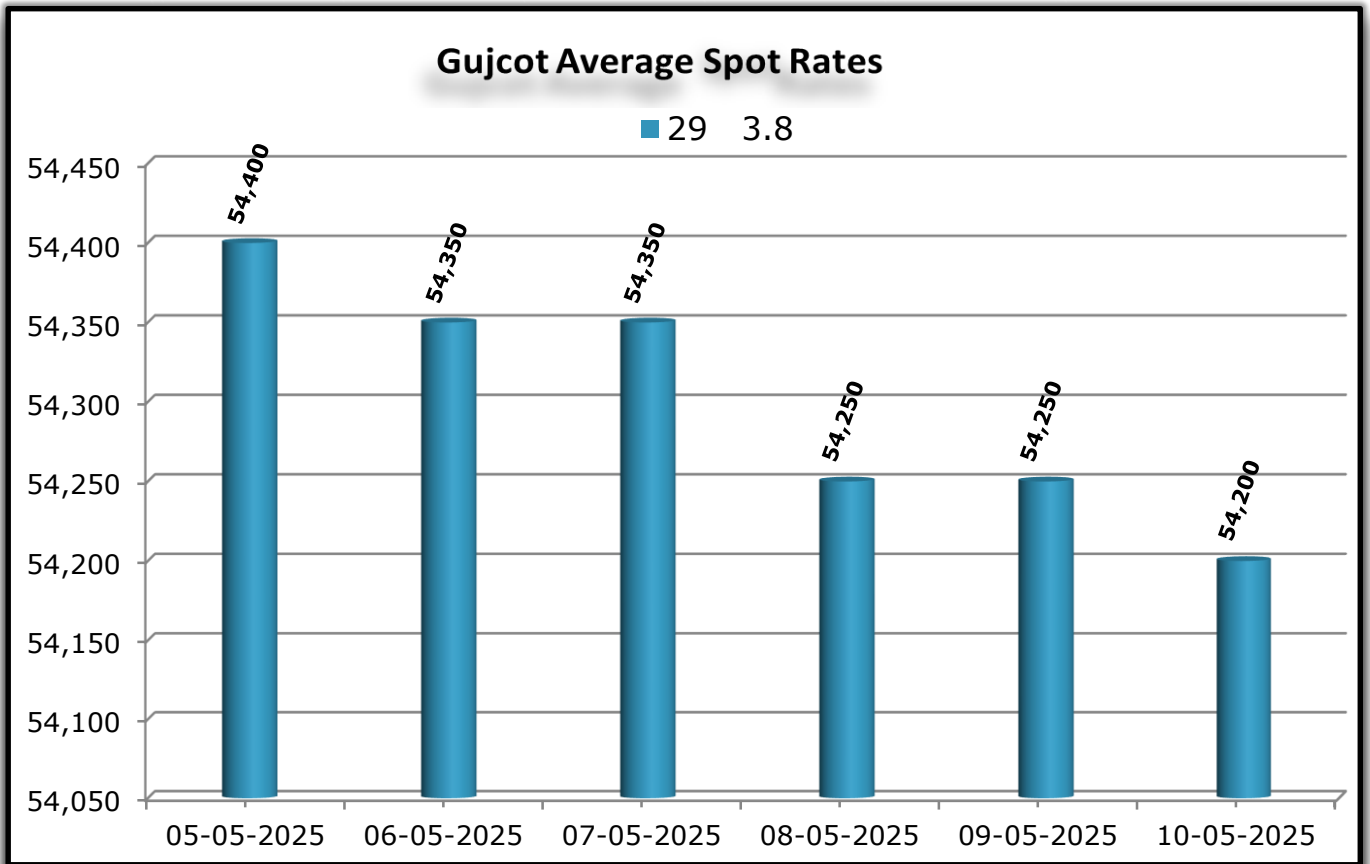
| Rate Of Last Week | | | | |
|-------------------|--------|--------|---------------|------------------|
| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
| 05-05-2025 | 54,400 | 36,200 | 54,580 | 84.25 |
| 06-05-2025 | 54,350 | 36,400 | 54,620 | 84.43 |
| 07-05-2025 | 54,350 | 36,550 | 54,640 | 84.83 |
| 08-05-2025 | 54,250 | 36,550 | 54,500 | 85.71 |
| 09-05-2025 | 54,250 | 36,600 | 54,440 | 85.37 |
| 10-05-2025 | 54,200 | 36,550 | 54,440 | 85.37 |



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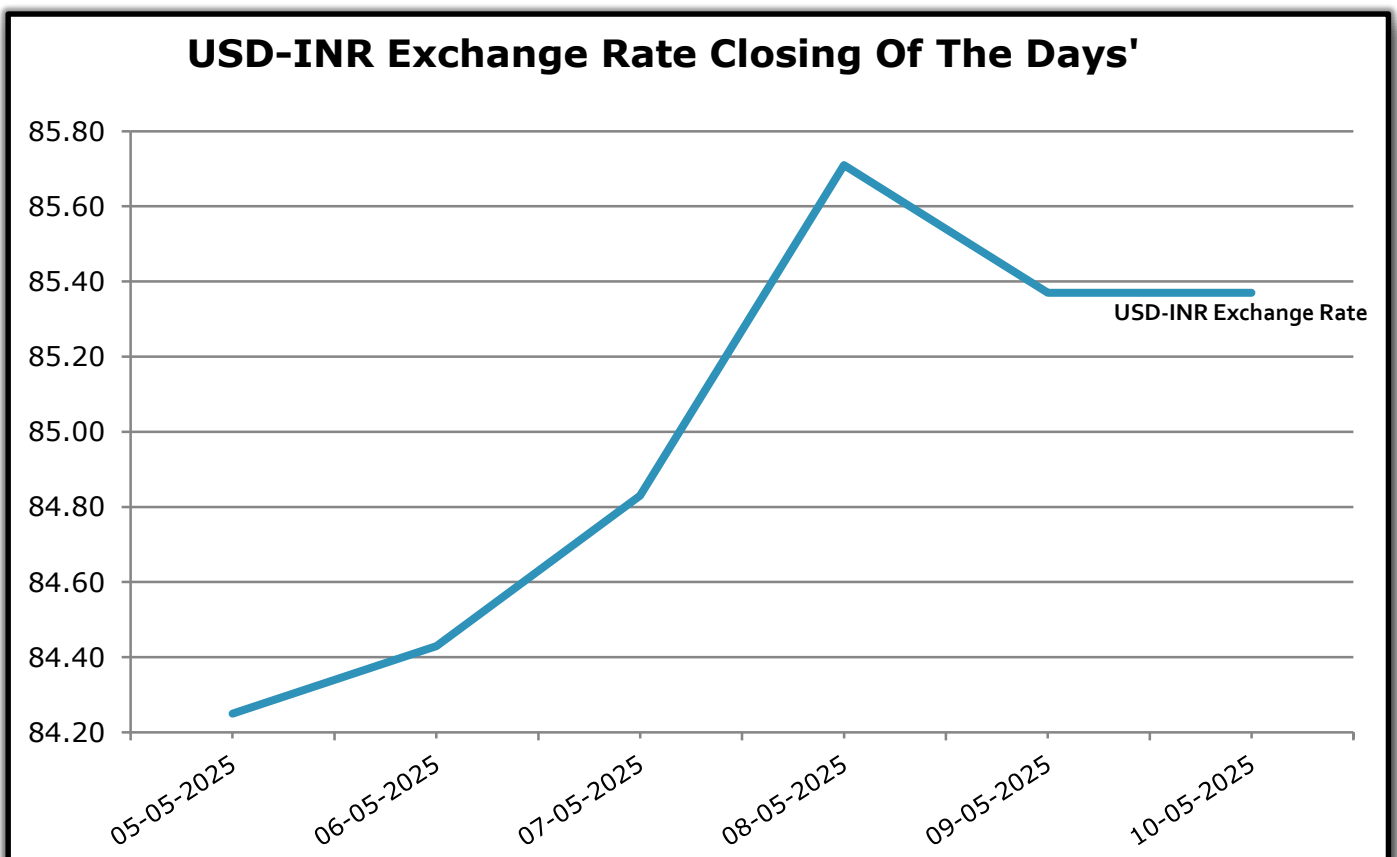
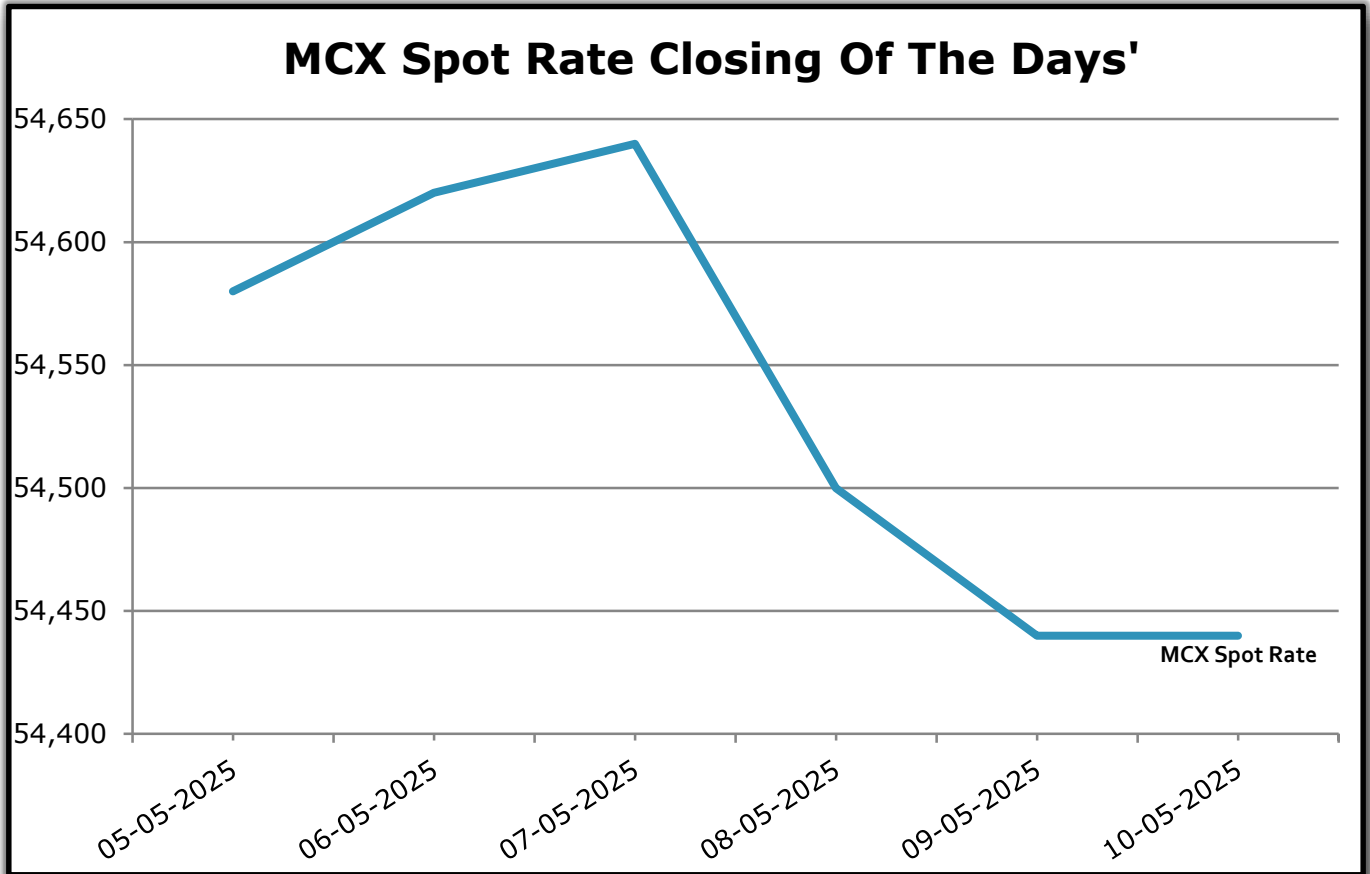
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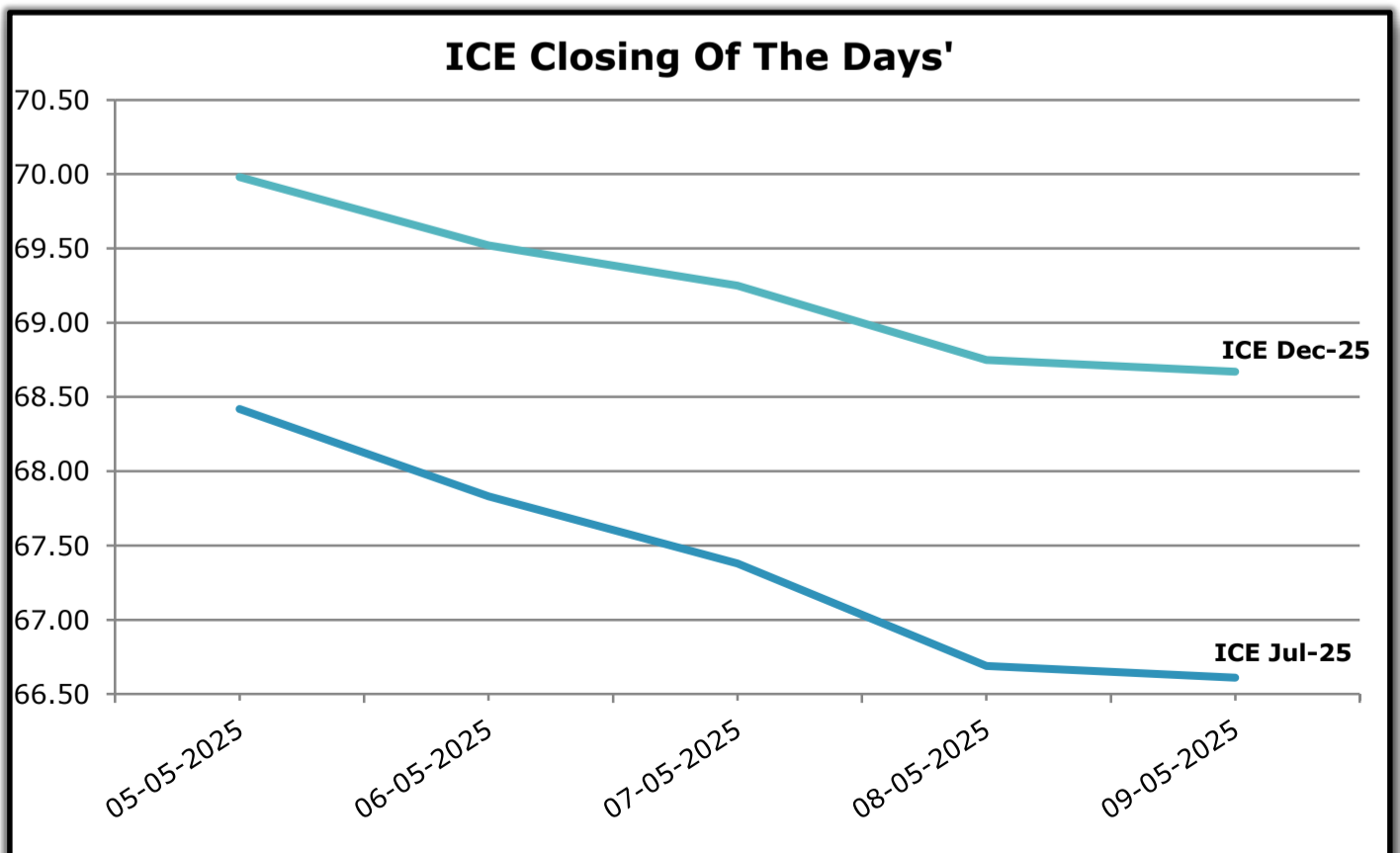
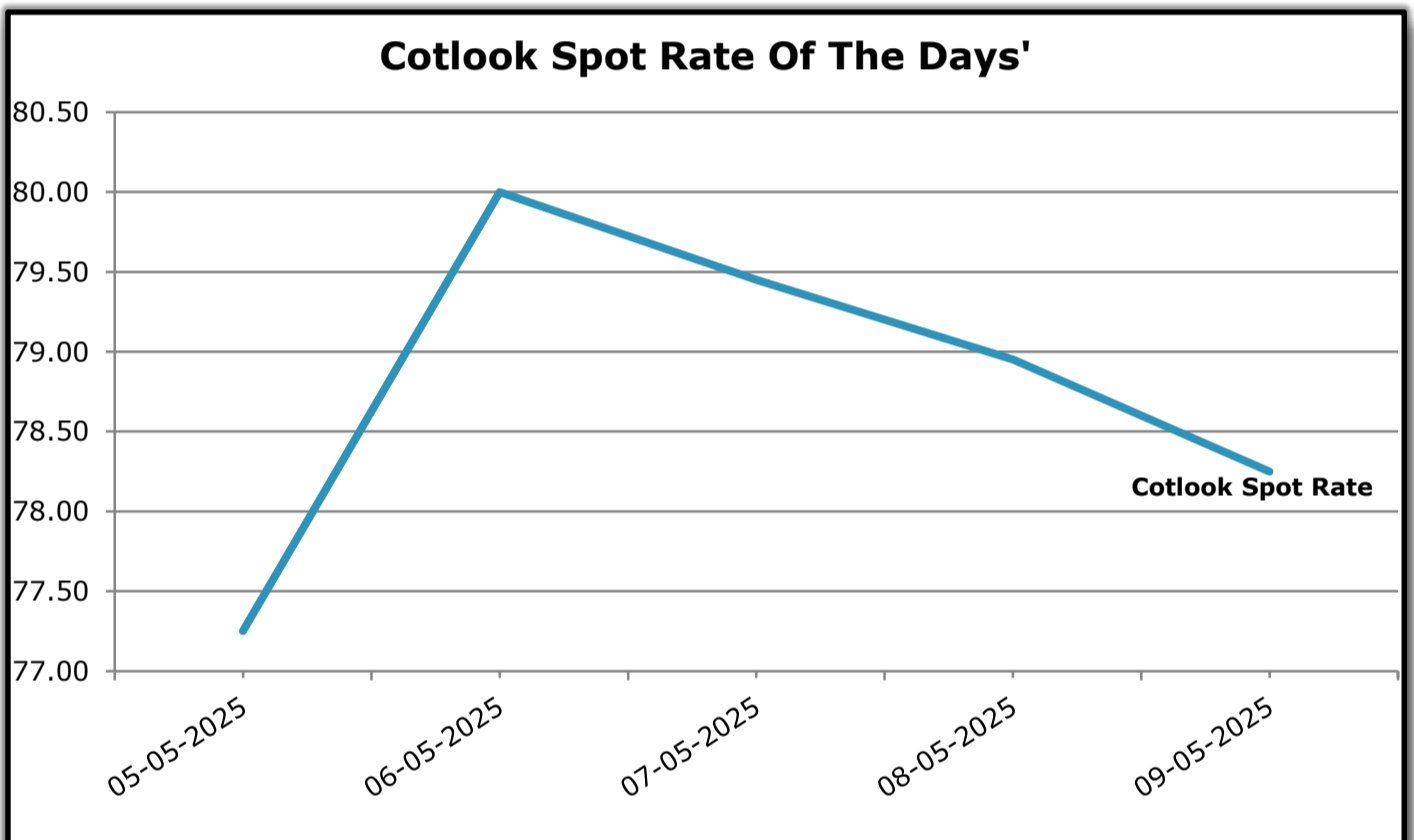




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| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Jul-25 | Dec-25 |
| 05-05-2025 | 77.25 | 68.42 | 69.98 |
| 06-05-2025 | 80.00 | 67.83 | 69.52 |
| 07-05-2025 | 79.45 | 67.38 | 69.25 |
| 08-05-2025 | 78.95 | 66.69 | 68.75 |
| 09-05-2025 | 78.25 | 66.61 | 68.67 |

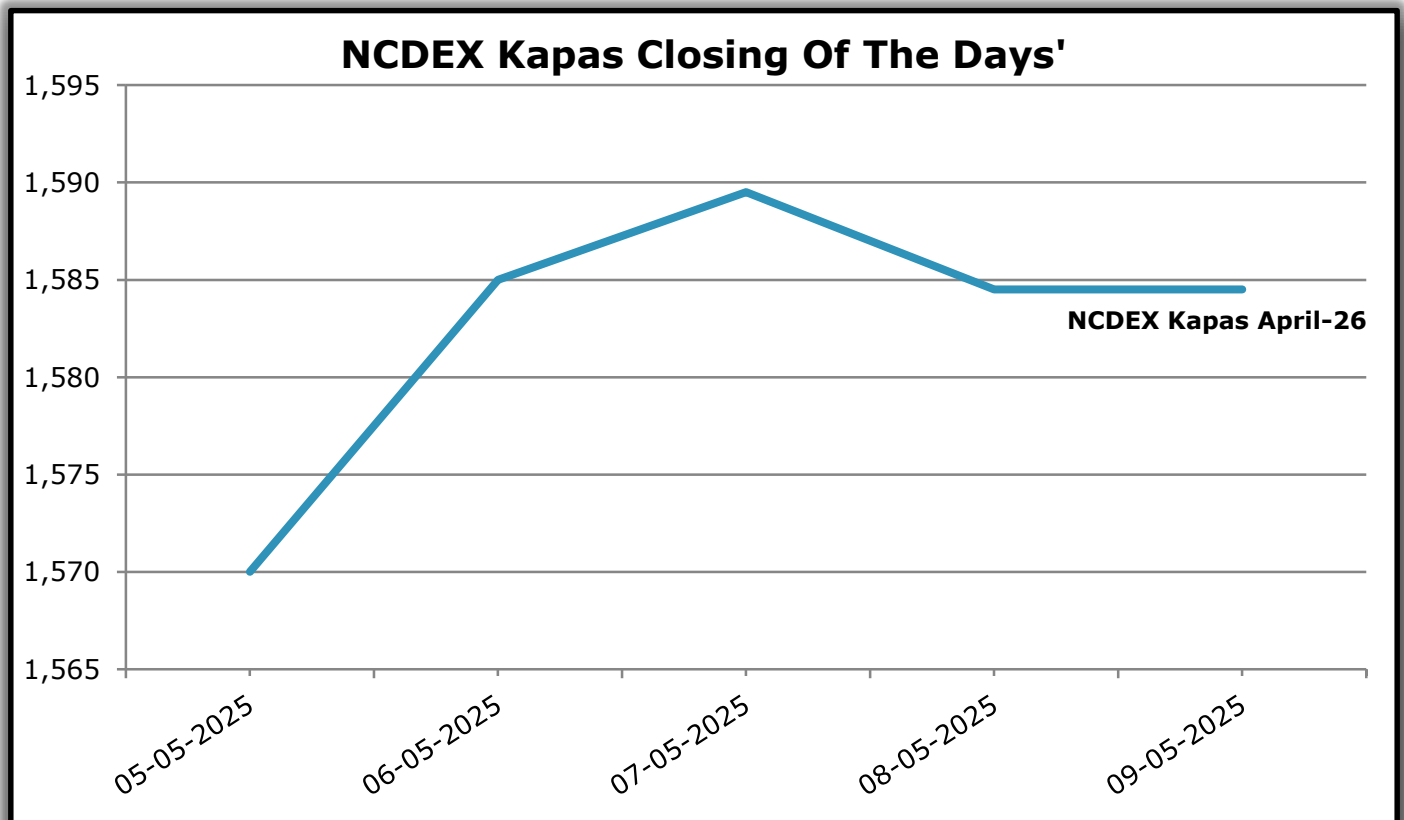




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| Indian Indices | |
|----------------|-------------|
| Date | NCDEX Kapas |
| | April-26 |
| 05-05-2025 | 1,570.00 |
| 06-05-2025 | 1,585.00 |
| 07-05-2025 | 1,589.50 |
| 08-05-2025 | 1,584.50 |
| 09-05-2025 | 1,584.50 |



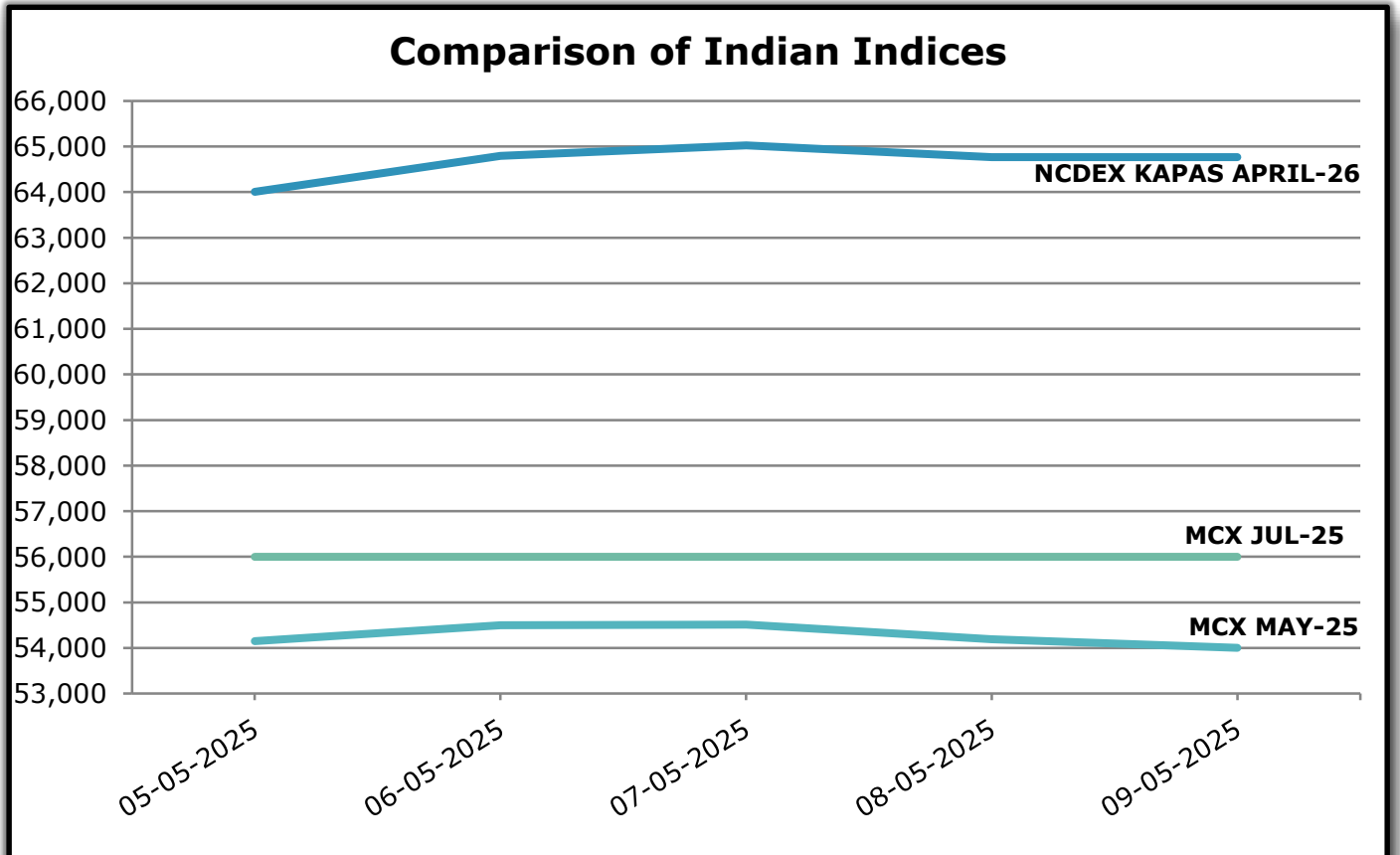


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| Indian Indices in Candy Rate | | | |
|------------------------------|-------------|--------|--------|
| Date | NCDEX Kapas | MCX | |
| | April-26 | May-25 | Jul-25 |
| 05-05-2025 | 64,008 | 54,150 | 56,000 |
| 06-05-2025 | 64,792 | 54,500 | 56,000 |
| 07-05-2025 | 65,028 | 54,510 | 56,000 |
| 08-05-2025 | 64,766 | 54,190 | 56,000 |
| 09-05-2025 | 64,766 | 54,000 | 56,000 |

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

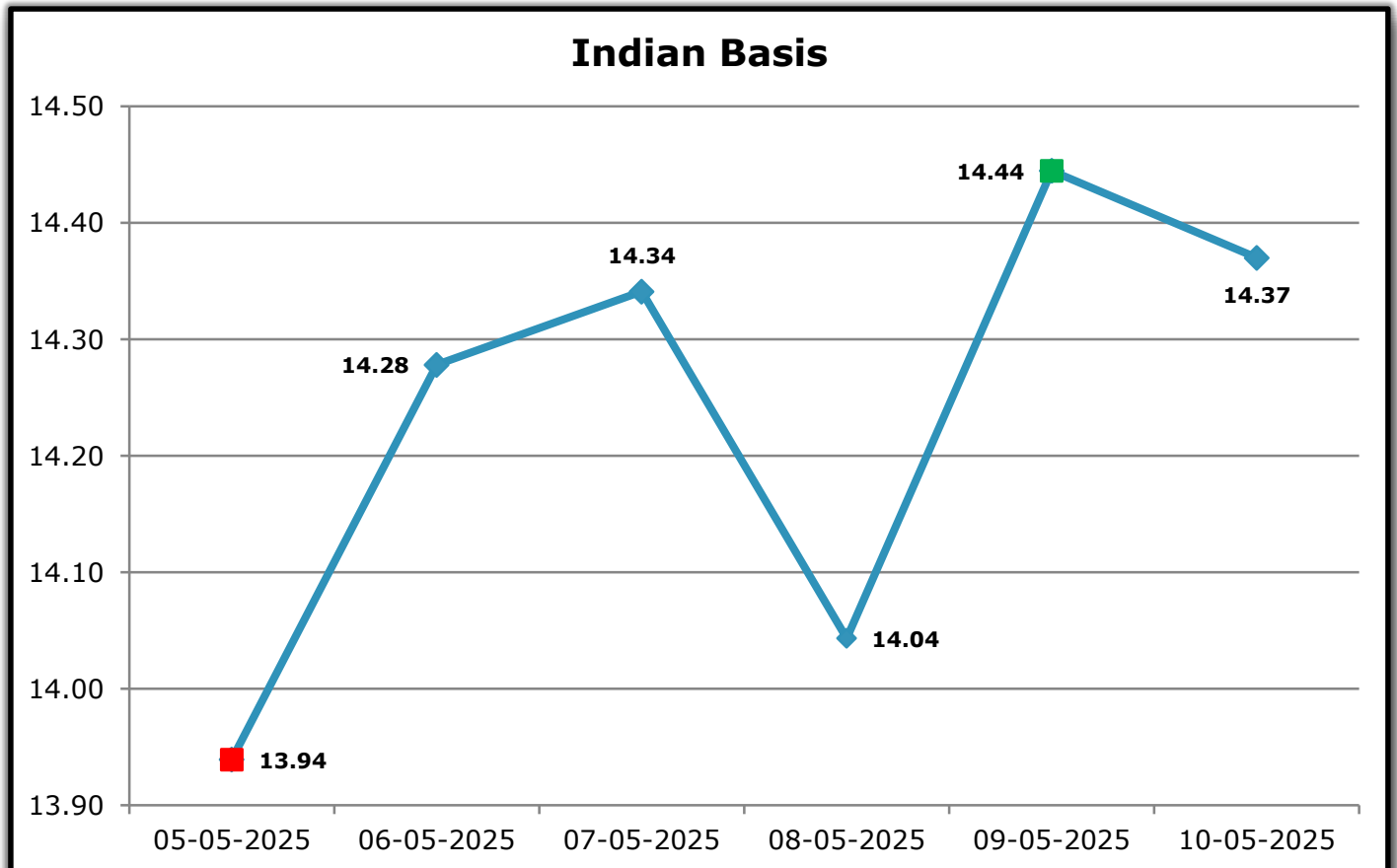




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| Indian Basis | | | | | |
|--------------|--------|---------|----------|---------|-------|
| DATE | 29 MM | USD-INR | CENTS/LB | ICE Jul | BASIS |
| 05-05-2025 | 54,400 | 84.25 | 82.36 | 68.42 | 13.94 |
| 06-05-2025 | 54,350 | 84.43 | 82.11 | 67.83 | 14.28 |
| 07-05-2025 | 54,350 | 84.83 | 81.72 | 67.38 | 14.34 |
| 08-05-2025 | 54,250 | 85.71 | 80.73 | 66.69 | 14.04 |
| 09-05-2025 | 54,250 | 85.37 | 81.05 | 66.61 | 14.44 |
| 10-05-2025 | 54,200 | 85.37 | 80.98 | 66.61 | 14.37 |





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IN THE WEEK AHEAD

- 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.
- Several key inflation updates are due next week, including the Consumer Price Index (CPI) on Tuesday and the Producer Price Index (PPI) on Thursday. The Crop Progress Report and Retail Sales data will also be closely watched.

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