



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-Mar-2025

Market Movement from 17th Mar 2025 to 22nd Mar 2025.

- NY futures are melting again due to macroeconomic concerns. Despite strong export shipments, the market has largely ignored this factor. Additionally, cancellations from China have added further pressure. As a result, NY May futures close with a significant weekly loss of 210 points.
- In the latest U. S. Export Sales Report for the week ending 13-Mar-2025, U.S. export sales of cotton showed moderate activity. Net upland sales for the 2024-2025 marketing year reached 1,01,100 bales, while shipments were strong at 3,51,000 bales. Pima cotton saw net sales of 26,500 bales with shipments totaling 16,700 bales, bringing total sales for the current marketing year to 1,27,600 bales. Looking ahead to the 2025-2026 season, net upland sales were reported at 57,900 bales, while no Pima sales were recorded for the future season.



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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	1,05,78,917	1,08,87,469	1,10,00,000	1,09,342	1,12,531	5,923	5,755
Shipments	58,47,148	60,17,690	1,10,00,000	48,41,111	49,82,310	2,62,227	2,54,795

- The Gujcot Spot Rate showed a steady upward trend in the first half, starting at 53,350 on Monday and gradually increasing to 53,650 by Thursday. However, the rate saw a slight dip on Friday, closing at 53,550, and on Saturday, it stood at 53,500. Market movements reflected stable demand and supply dynamics, with minor fluctuations indicating cautious trading sentiment.
- The Indian physical market remained firm due to slow arrivals. The Cotton Corporation of India (CCI) has started offloading the new crop, and mills have responded well. This week, CCI sold 10,57,000 bales. Additionally, CCI has announced its intention to clear all stock before July 31.
- During this week, the Indian basis remained between 11.42 and 14.18.



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- Indian basis rates are higher, and the stronger rupee has widened the gap, making it difficult to secure new orders from abroad. However, mills are willing to book inventory with CCI for good quality, favorable lifting times, and minimal weight shortages. Large mills have already covered their requirements well, so buying activity is expected to slow down next week.
- This week, the USD-INR exchange rate showed a steady decline, starting at 86.80 on Monday and gradually decreasing throughout the week. On Tuesday, the rate dropped to 86.57, followed by 86.44 on Wednesday and 86.37 on Thursday. By Friday, it further declined to 85.97, reflecting a consistent weakening of the USD against the INR over the week.
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,01,100 RB for 2024-2025 were down 63 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for Vietnam (73,100 RB, including 35,600 RB switched from China, 600 RB switched from South Korea, 100 RB switched from Japan, and decreases of 10,300 RB), Pakistan (18,300 RB, including decreases of 700 RB), Turkey (18,000 RB, including decreases of 4,500 RB), Mexico (10,600 RB), and Indonesia (4,900 RB, including decreases of 400 RB), were offset by reductions for China (49,300 RB) and Japan (200 RB).
- Net UPLAND sales of 57,900 RB for 2025-2026 were primarily for Guatemala (19,200 RB), Bangladesh (9,900 RB), Turkey (8,900 RB), Mexico (6,600 RB), and Honduras (5,900 RB).
- UPLAND Exports of 3,51,000 RB were down 13 percent from the previous week, but up 8 percent from the prior 4-week average. The destinations were primarily to Vietnam (84,900 RB), Pakistan (80,500 RB), Turkey (50,000 RB), India (24,600 RB), and Indonesia (16,800 RB).
- Net sales of PIMA totaling 26,500 RB for 2024-2025--a marketing-year high--were up noticeably from the previous week and up 93 percent from the prior 4-week average. Increases primarily for India (14,200 RB), Peru (4,800 RB), Pakistan (2,600 RB), Ethiopia (2,600 RB), and Vietnam (1,200 RB, including 100 RB switched from Japan), were offset by reductions for Hong Kong (900 RB) and Japan (100 RB).
- PIMA Exports of 16,700 RB--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (9,600 RB), India (3,200 RB), Vietnam (2,300 RB), Indonesia (400 RB), and Thailand (400 RB).

US Export Sales	13-Mar-2025
Marketing Year 2024-25	
Upland Gross Sales	1,34,800
Cancellation	33,700
Net Upland Sales	1,01,100
PIMA Gross Sales	26,500
Cancellation	0
Net PIMA Sales	26,500
Total Gross Sales	1,61,300
Total Cancellation	33,700
Total Net Sales	1,27,600
Shipments	
UPLAND	3,51,000
PIMA	16,700
Total Shipment	3,67,700
Marketing Year 2025-26	
Net Upland Sales	57,900
Net PIMA Sales	0
Total Net Sales	57,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	15-03-2025	22-03-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,200	53,500	300	0.56%
V-797	13% Trash		36,150	35,550	-600	-1.69%
MCX Spot Rate			53,320	53,560	240	0.45%
USD-INR Exchange			87.00	85.97	-1.03	-1.20%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,350	53,650	53,517
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		35,300	36,100	35,667
MCX Spot Rate			53,420	53,600	53,523
USD Exchange Rate			85.97	86.80	86.35

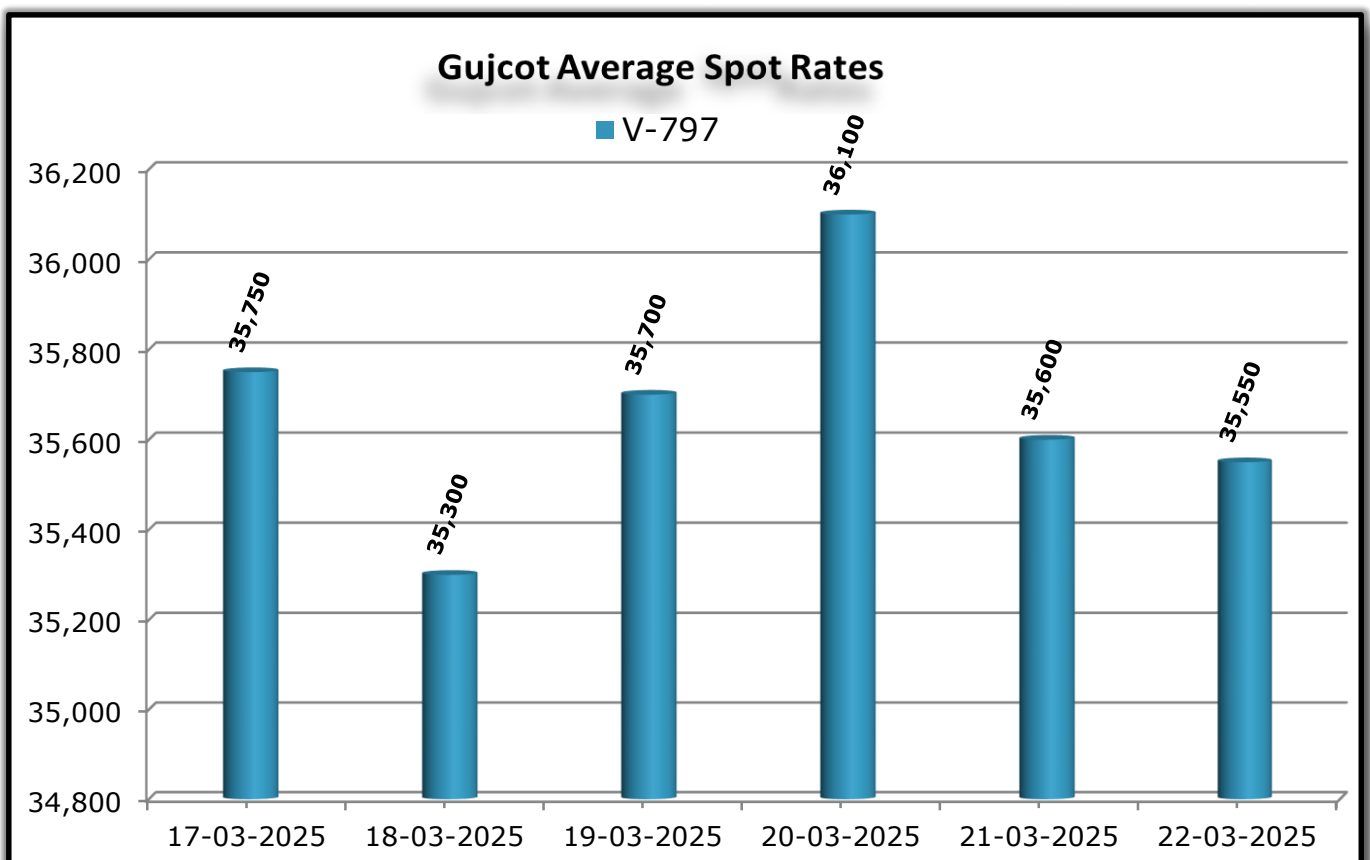
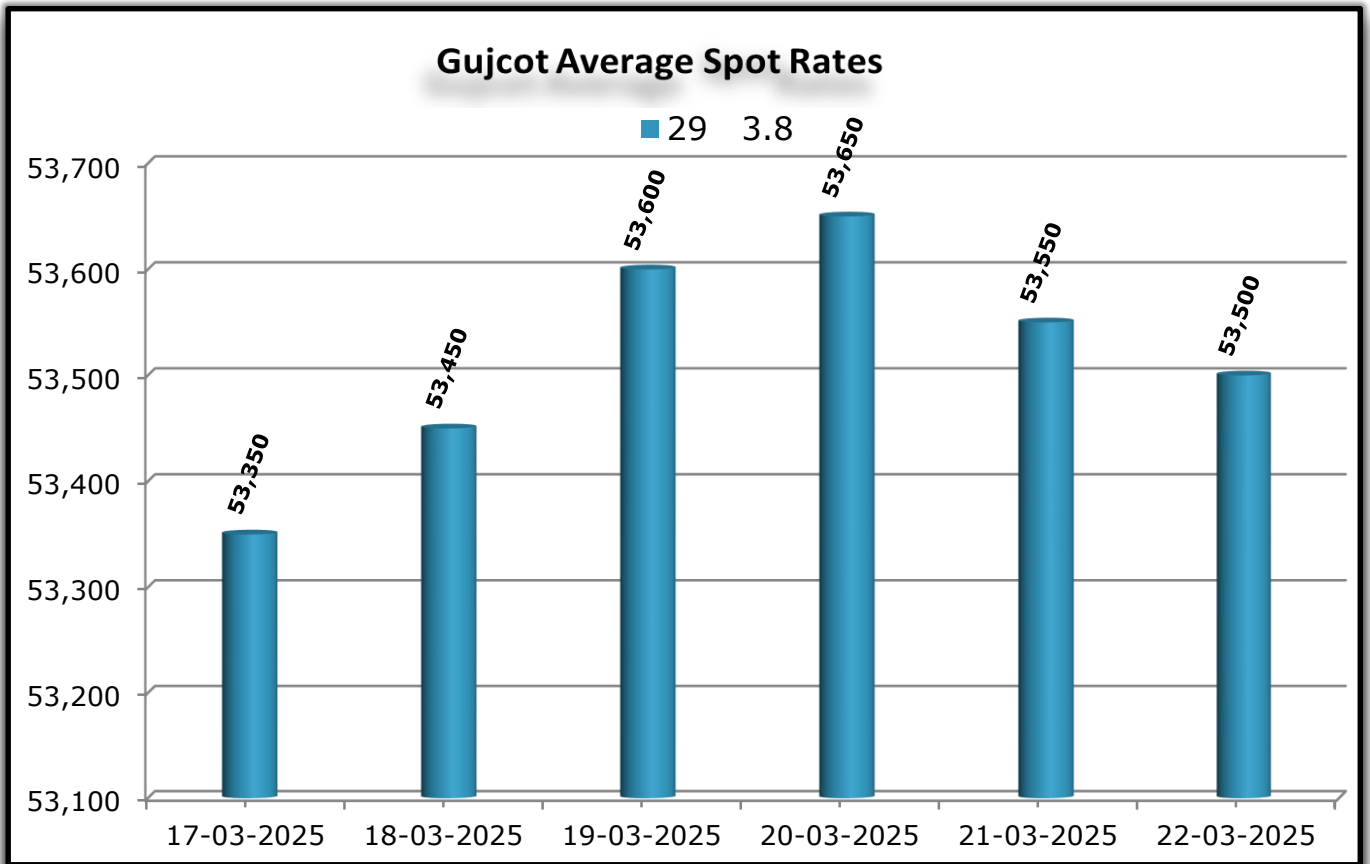
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
17-03-2025	53,350	35,750	53,420	86.80
18-03-2025	53,450	35,300	53,440	86.57
19-03-2025	53,600	35,700	53,560	86.44
20-03-2025	53,650	36,100	53,600	86.37
21-03-2025	53,550	35,600	53,560	85.97
22-03-2025	53,500	35,550	53,560	85.97



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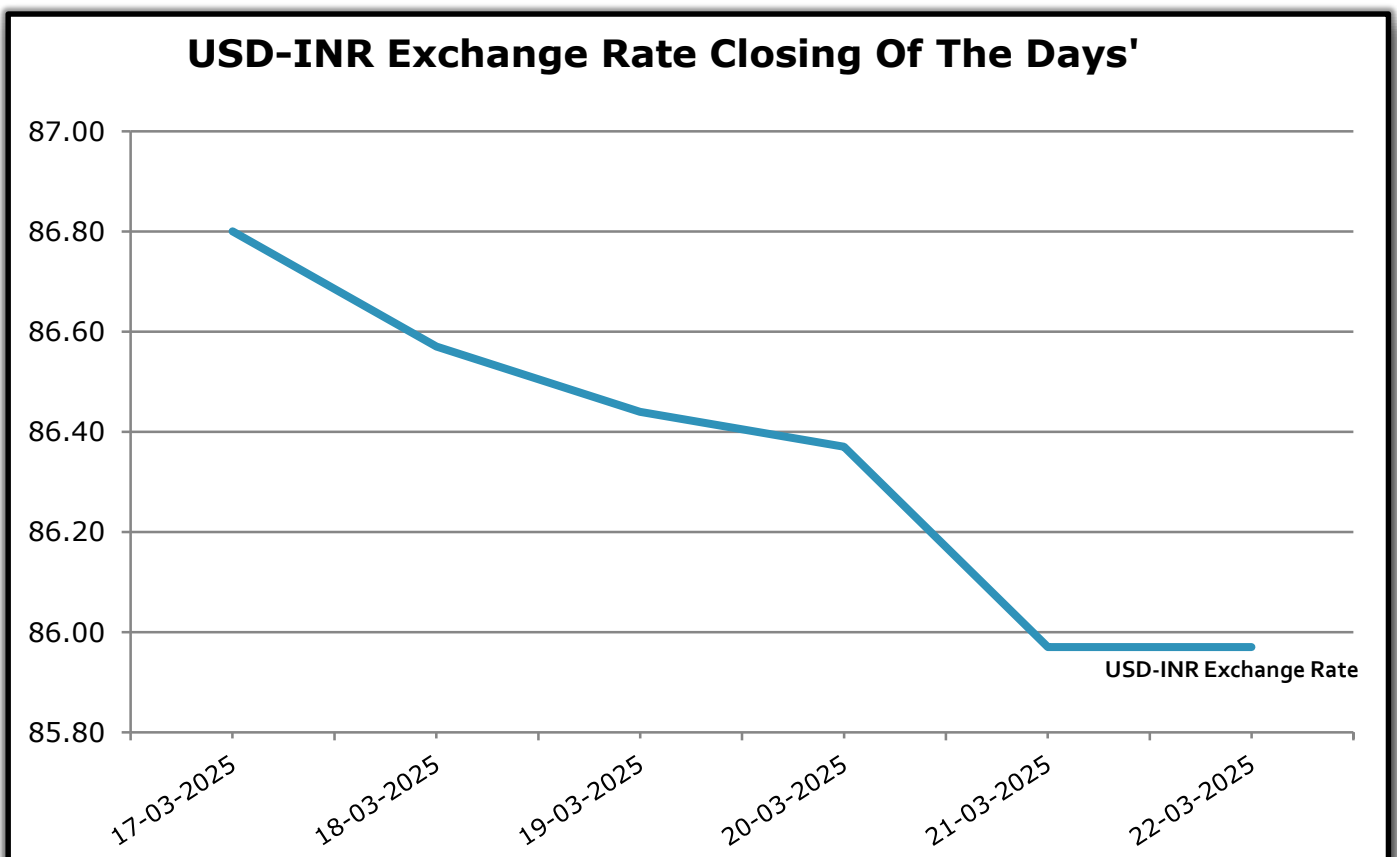
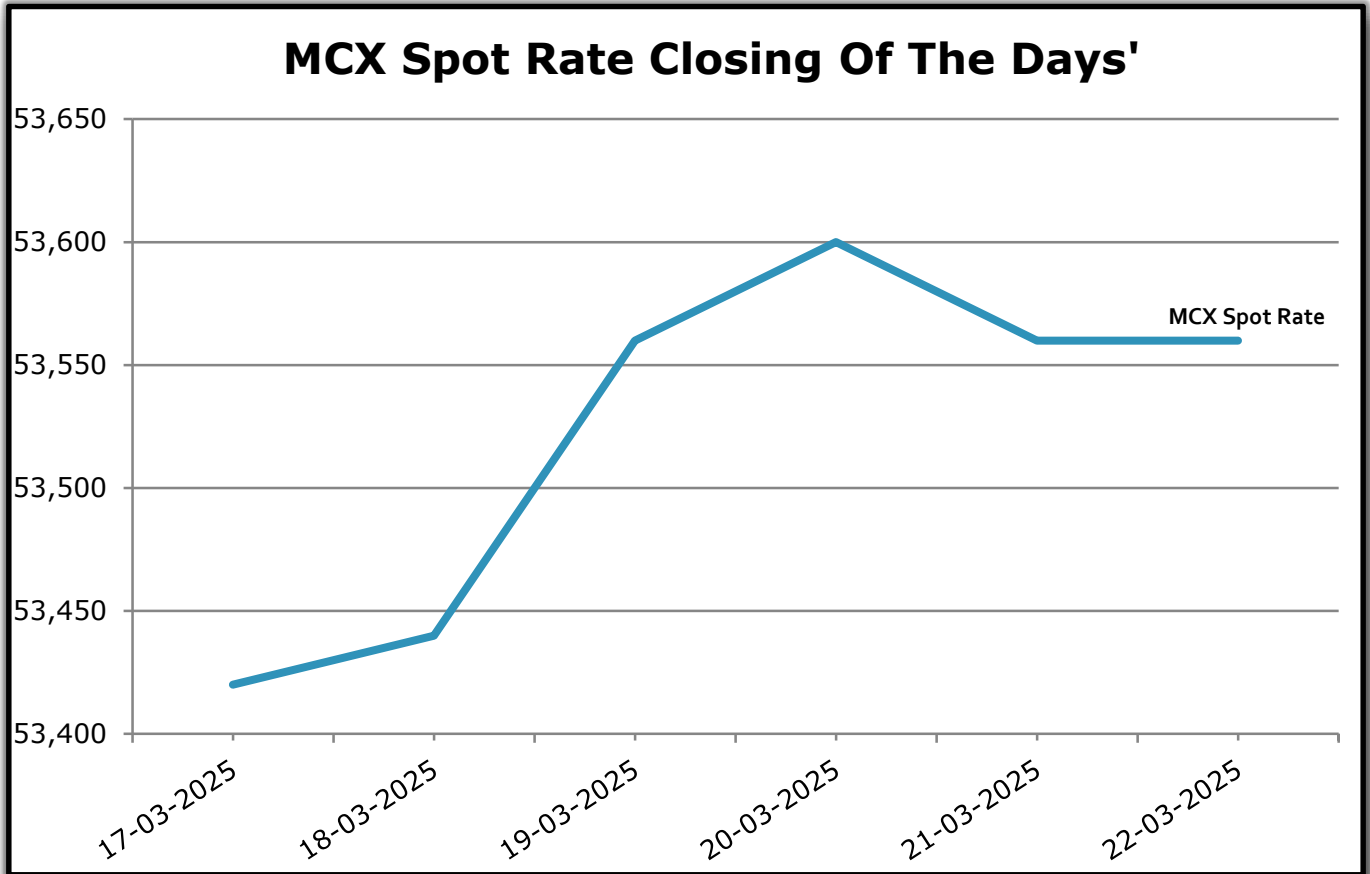
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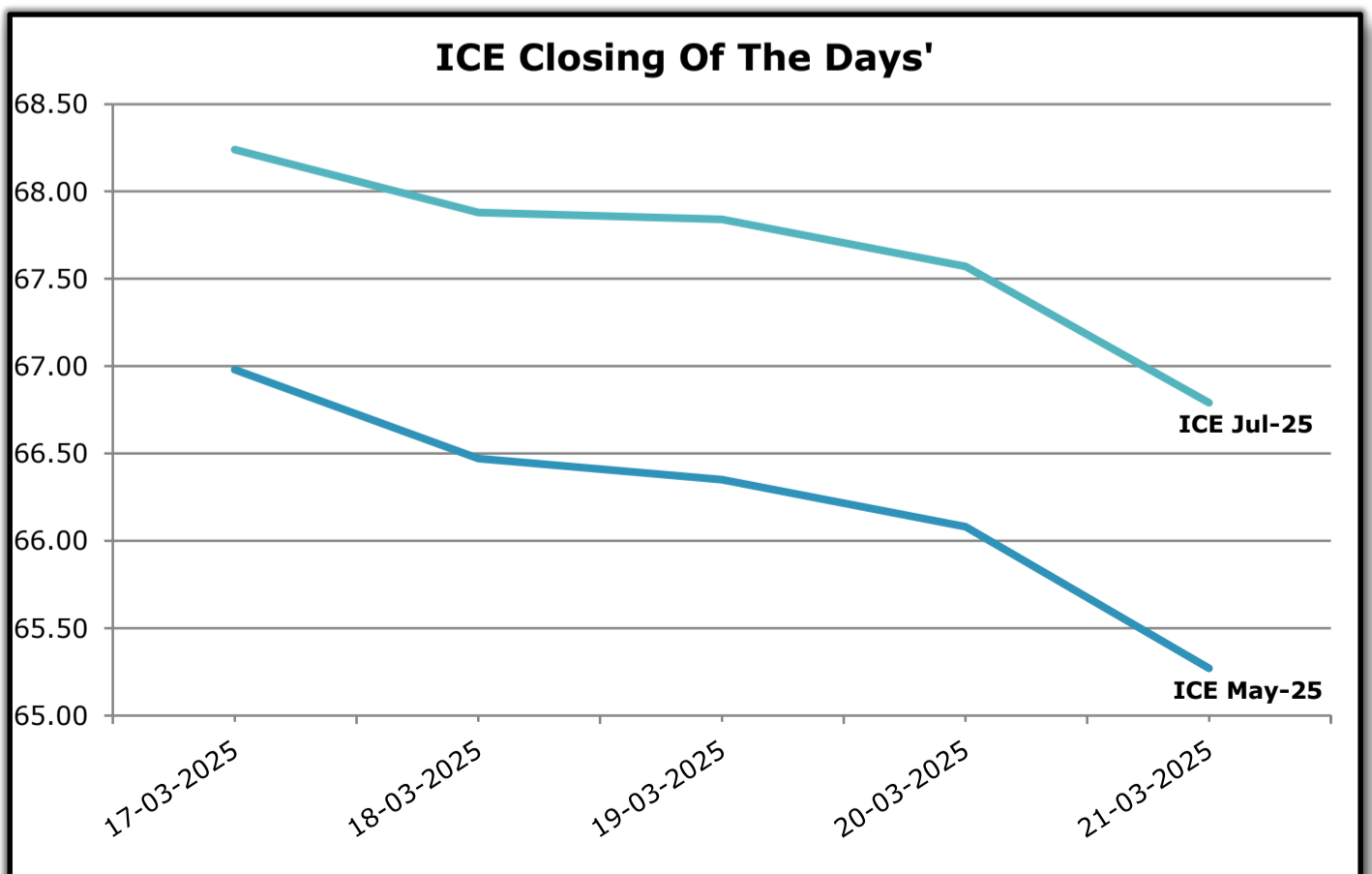
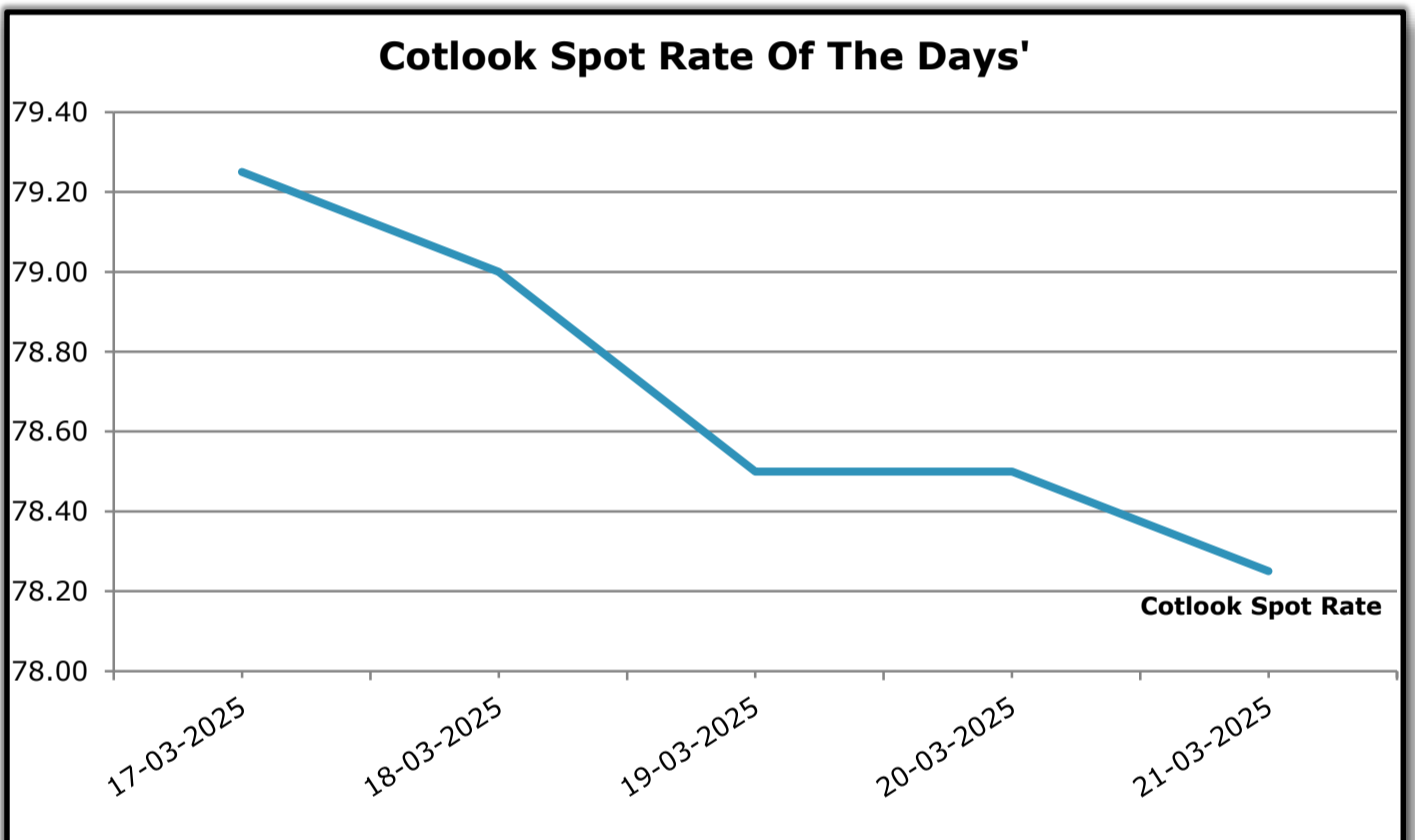




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-25	Jul-25
17-03-2025	79.25	66.98	68.24
18-03-2025	79.00	66.47	67.88
19-03-2025	78.50	66.35	67.84
20-03-2025	78.50	66.08	67.57
21-03-2025	78.25	65.27	66.79



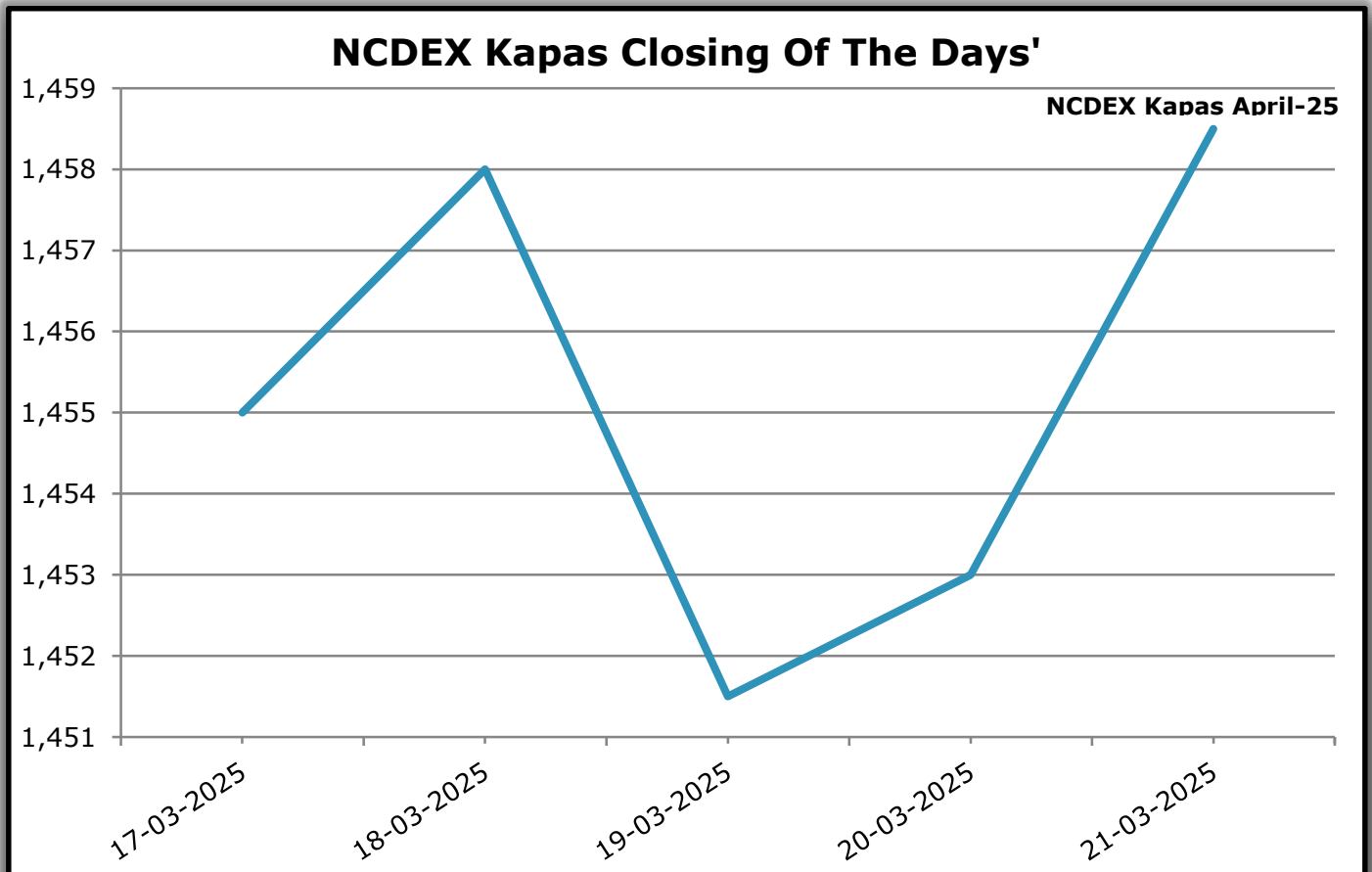


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Indian Indices	
Date	NCDEX Kapas
	April-25
17-03-2025	1,455.00
18-03-2025	1,458.00
19-03-2025	1,451.50
20-03-2025	1,453.00
21-03-2025	1,458.50



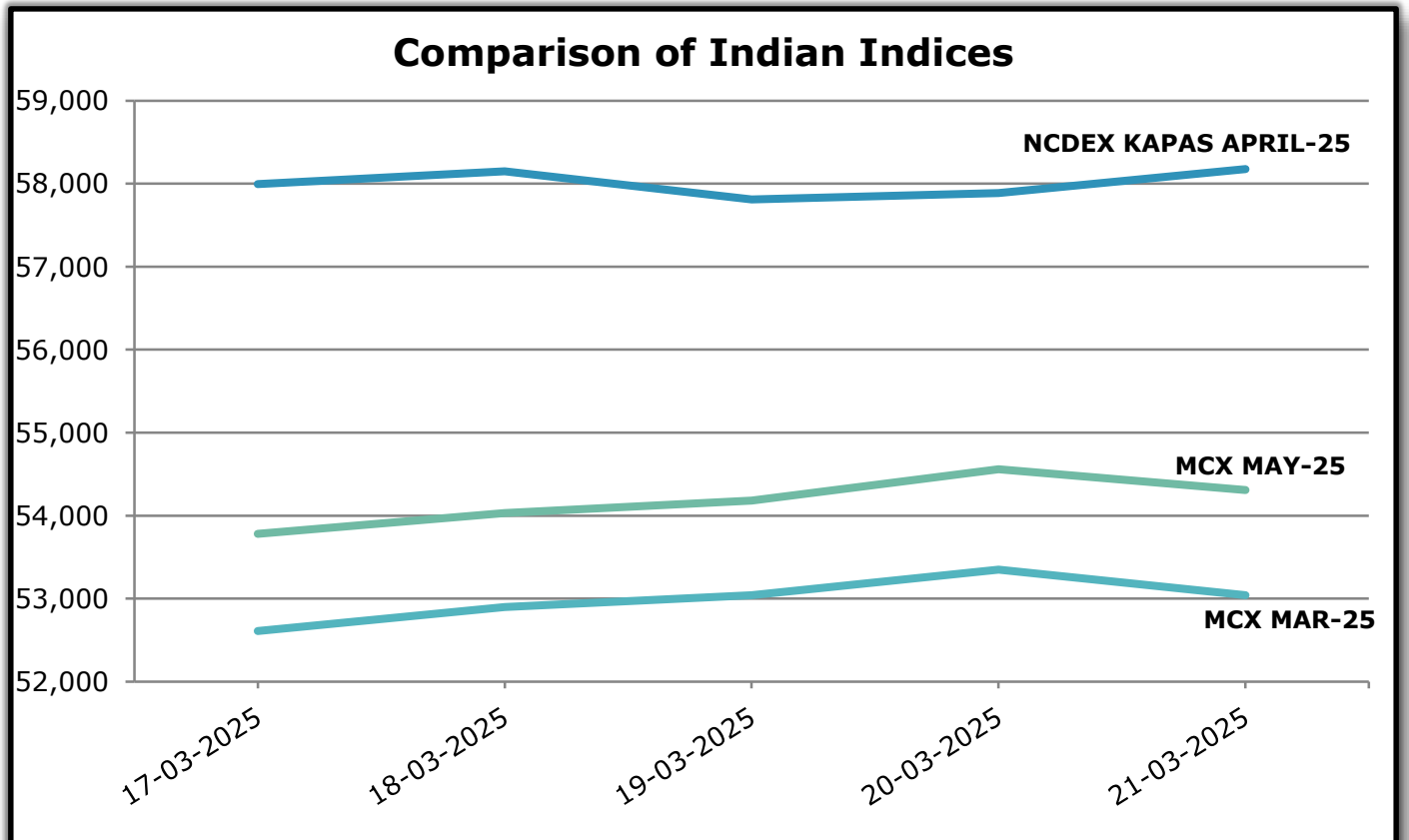


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	Mar-25	May-25
17-03-2025	57,994	52,610	53,780
18-03-2025	58,151	52,900	54,030
19-03-2025	57,811	53,040	54,180
20-03-2025	57,890	53,350	54,560
21-03-2025	58,177	53,040	54,310

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

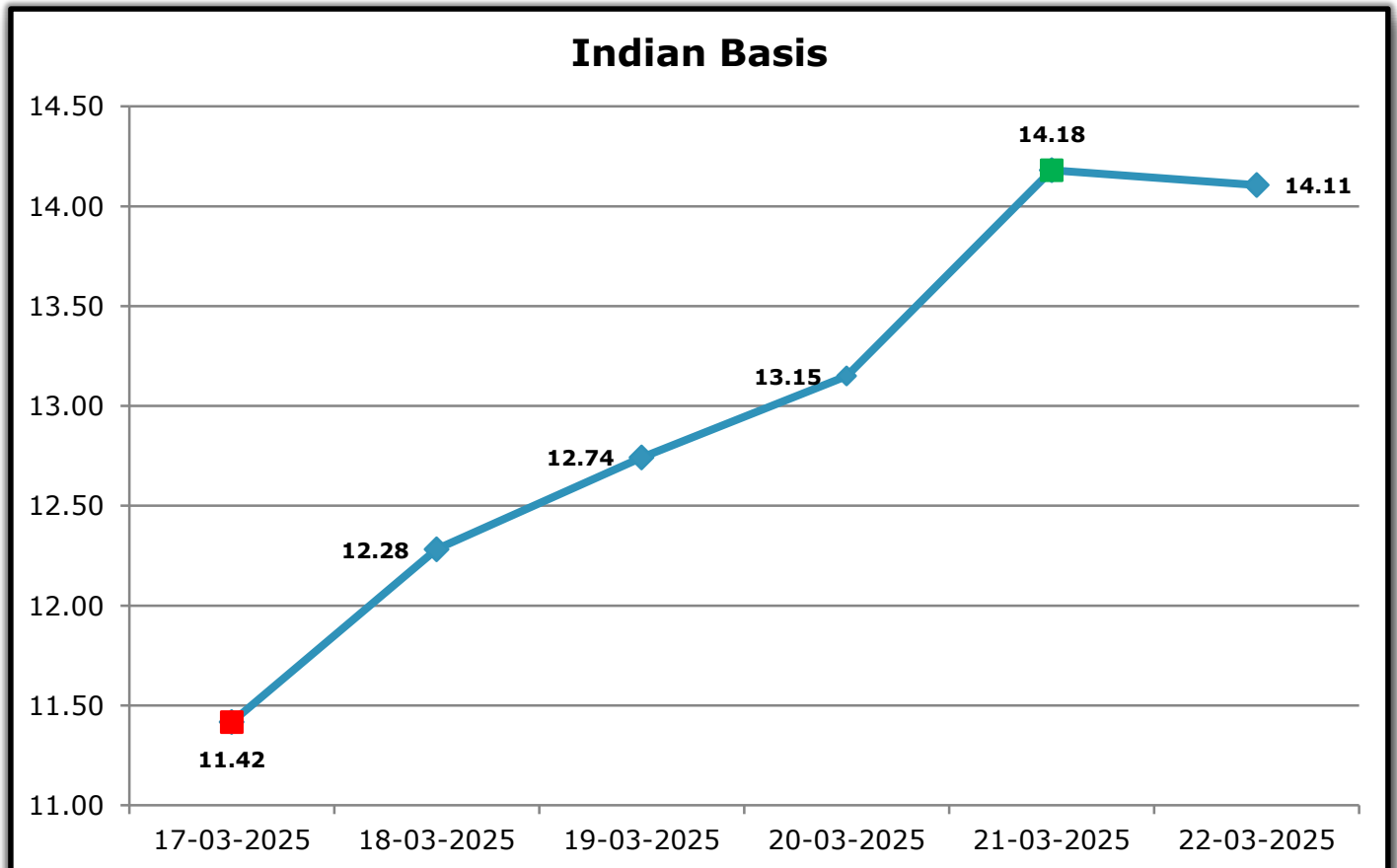




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
17-03-2025	53,350	86.80	78.40	66.98	11.42
18-03-2025	53,450	86.57	78.75	66.47	12.28
19-03-2025	53,600	86.44	79.09	66.35	12.74
20-03-2025	53,650	86.37	79.23	66.08	13.15
21-03-2025	53,550	85.97	79.45	65.27	14.18
22-03-2025	53,500	85.97	79.38	65.27	14.11





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IN THE WEEK AHEAD

- Tariff threats, impositions, and retaliation will continue to be monitored. Additionally, we will get updated reports on consumer confidence and Gross Domestic Product (GDP).

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Report prepared by

Kalpesh Patel

Manager

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