



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Apr-2026

Dear All Cotton Friends,

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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ICE Cotton Futures (July contract) opened the month near 73 cents and sustained strong upward momentum throughout the period. The key driving factor was the rise in crude oil prices amid escalating tensions between the United States and Iran, which boosted overall commodity sentiment. Supported by positive technical indicators and speculative buying, the NY July contract closed above the 82-cent mark. During the month, NY July recorded a robust gain of 1,007 points month-on-month, while the NY December contract also followed the trend, posting a gain of 853 points.

The new crop December contract largely moved in tandem with the July contract; however, by the end of the month, the spread between July and December narrowed to just 67 points. As a result, the carry between the old crop and new crop has nearly been eliminated.

U. S. Export sales remained decent overall. Although recent weekly sales showed some decline, shipments continued at a steady pace, staying well aligned with targets.

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	1,11,19,488	1,14,43,806	1,20,00,000	5,40,431	5,56,194	39,728	38,602
Shipments	76,69,034	78,92,714	1,20,00,000	39,90,885	41,07,286	2,93,378	2,85,063

The Indian physical market gained momentum, tracking the rally in NY futures. A narrowing basis, improved yarn demand, and support from a depreciating rupee boosted cotton and textile export competitiveness. Shankar-6 cotton prices in Gujarat (Gujcot) started the month at ₹58,750 and steadily increased to around ₹61,500 in the spot market.

Cotton Corporation of India gradually increased its base selling prices. Despite continuous hikes, CCI managed to sell 18,65,800 bales a decent quantity, and currently over 55% of its procured stock has been liquidated, limiting any immediate selling pressure.

Arrivals in India declined progressively, with major inflows now concentrated in central regions. The new crop from Andhra Pradesh has begun arriving, though volumes remain limited.

Tighter arrivals have kept prices firm. Indian mills are benefiting from strong yarn demand and healthy margins, leading them to secure additional cotton. Export demand for cotton yarn remains robust, further supported by the weakening rupee.

The Indian basis narrowed sharply to around 59 points by month-end, compared to approximately 1,100 points at the beginning of the month. Rising NY futures and rupee depreciation have kept Indian cotton competitively priced in the global market.

The Indian rupee remained in the range of 92.58 to 94.91 a dollar during the month.



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Gujarat Spot Rate Changes Apr-2026

Variety	Staple Length	Mic.	31-03-26	30-04-26	30-04-25	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	58,000	61,600	54,600	3,600	6.21%	7,000	12.82%
V-797	13 % Trash		38,500	41,500	36,100	3,000	7.79%	5,400	14.96%
MCX Spot Rate			27,360	29,440	26,188	2,080	7.60%	3,252	12.42%
USD-INR Exchange			94.83	94.91	84.49	0.08	0.08%	10.42	12.33%

Monthly - Average Spot Rate Apr-2026

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	58,750	61,600	60,285
V-797	13% Trash		37,650	41,500	39,502
MCX Spot Rate			28,030	29,440	28,845
USD Exchange Rate			92.58	94.91	93.43



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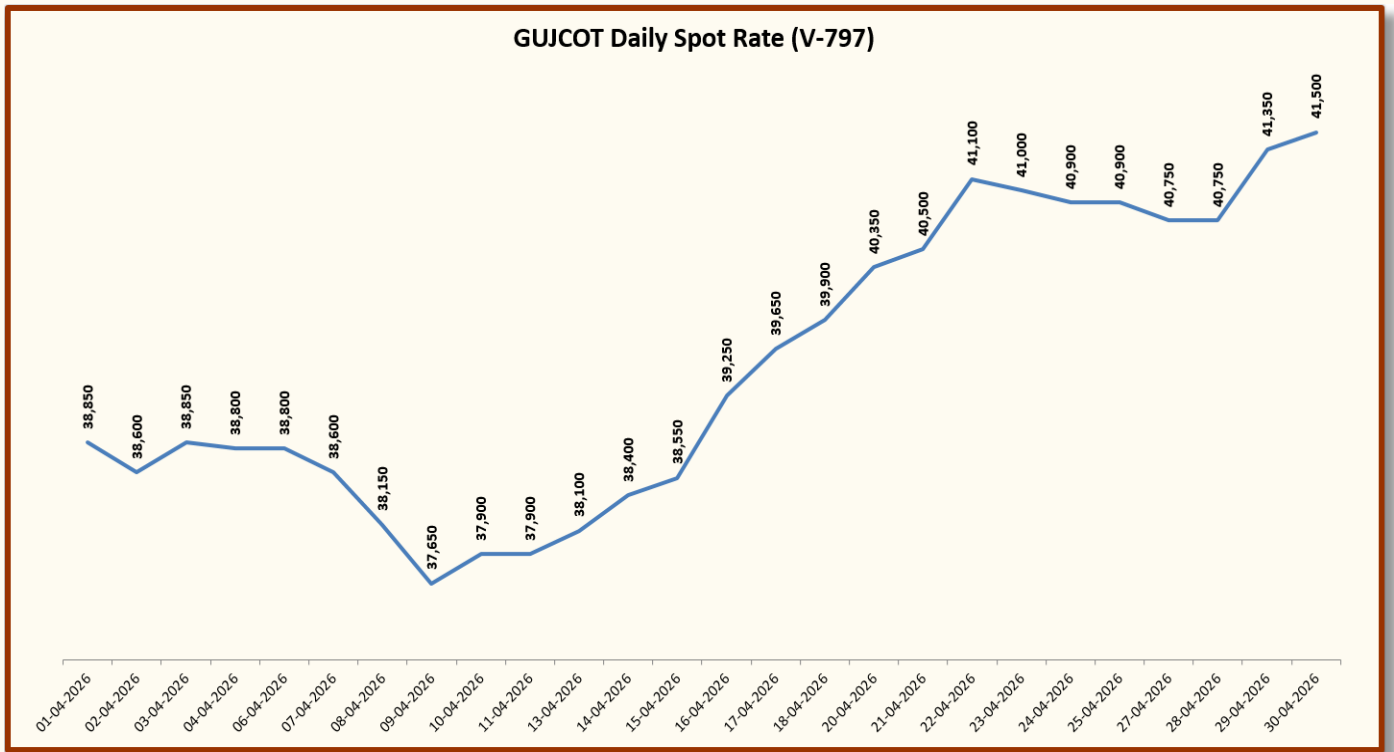
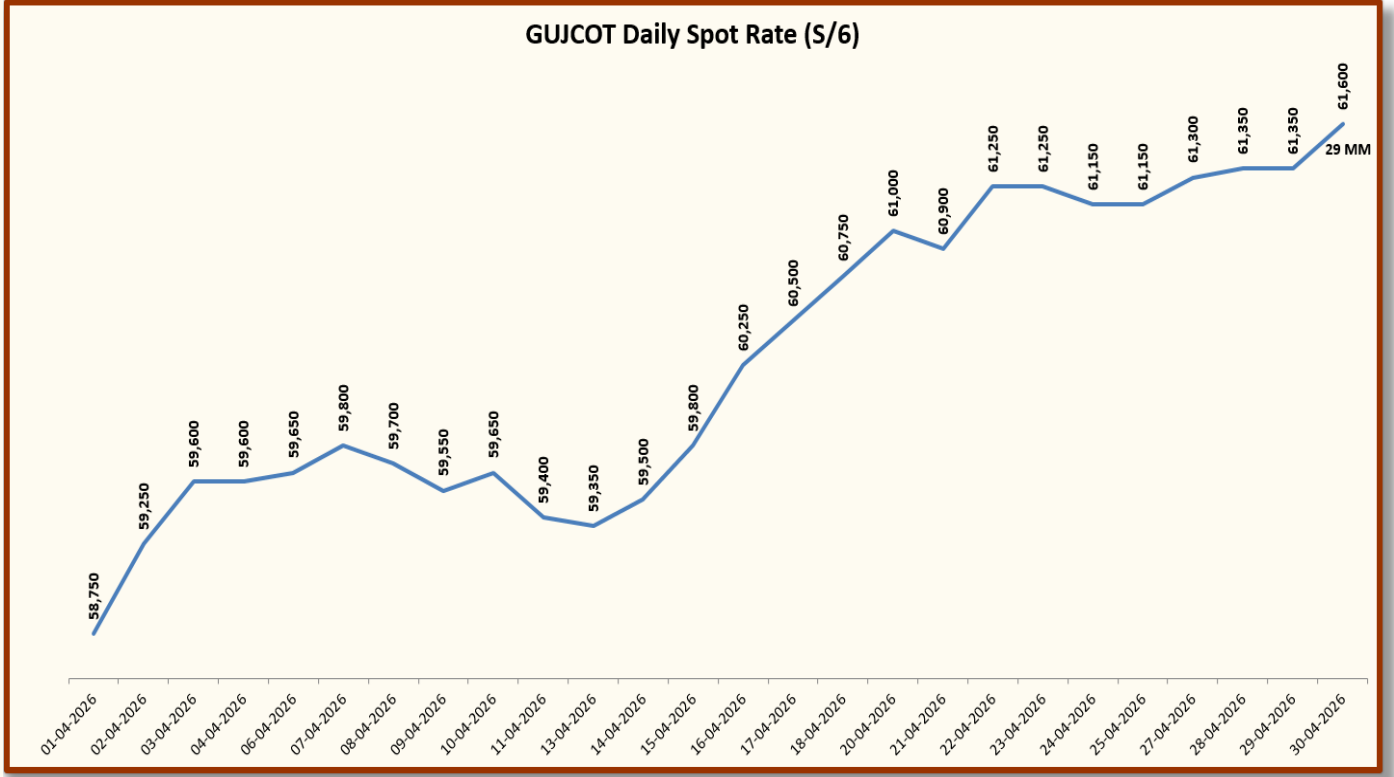
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Gujarat Spot Rate Apr-2026				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-04-2026	58,750	38,850	28,030	93.40
02-04-2026	59,250	38,600	28,310	93.10
03-04-2026	59,600	38,850	28,310	92.64
04-04-2026	59,600	38,800	28,310	92.64
06-04-2026	59,650	38,800	28,600	93.06
07-04-2026	59,800	38,600	28,620	93.01
08-04-2026	59,700	38,150	28,600	92.58
09-04-2026	59,550	37,650	28,500	92.66
10-04-2026	59,650	37,900	28,640	92.73
11-04-2026	59,400	37,900	28,640	92.73
13-04-2026	59,350	38,100	28,500	93.38
14-04-2026	59,500	38,400	28,500	93.38
15-04-2026	59,800	38,550	28,700	93.37
16-04-2026	60,250	39,250	28,890	93.20
17-04-2026	60,500	39,650	28,960	92.92
18-04-2026	60,750	39,900	28,960	92.92
20-04-2026	61,000	40,350	29,160	93.13
21-04-2026	60,900	40,500	29,230	93.50
22-04-2026	61,250	41,100	29,270	93.80
23-04-2026	61,250	41,000	29,250	94.11
24-04-2026	61,150	40,900	29,250	94.25
25-04-2026	61,150	40,900	29,250	94.25
27-04-2026	61,300	40,750	29,340	94.19
28-04-2026	61,350	40,750	29,330	94.54
29-04-2026	61,350	41,350	29,390	94.84
30-04-2026	61,600	41,500	29,440	94.91



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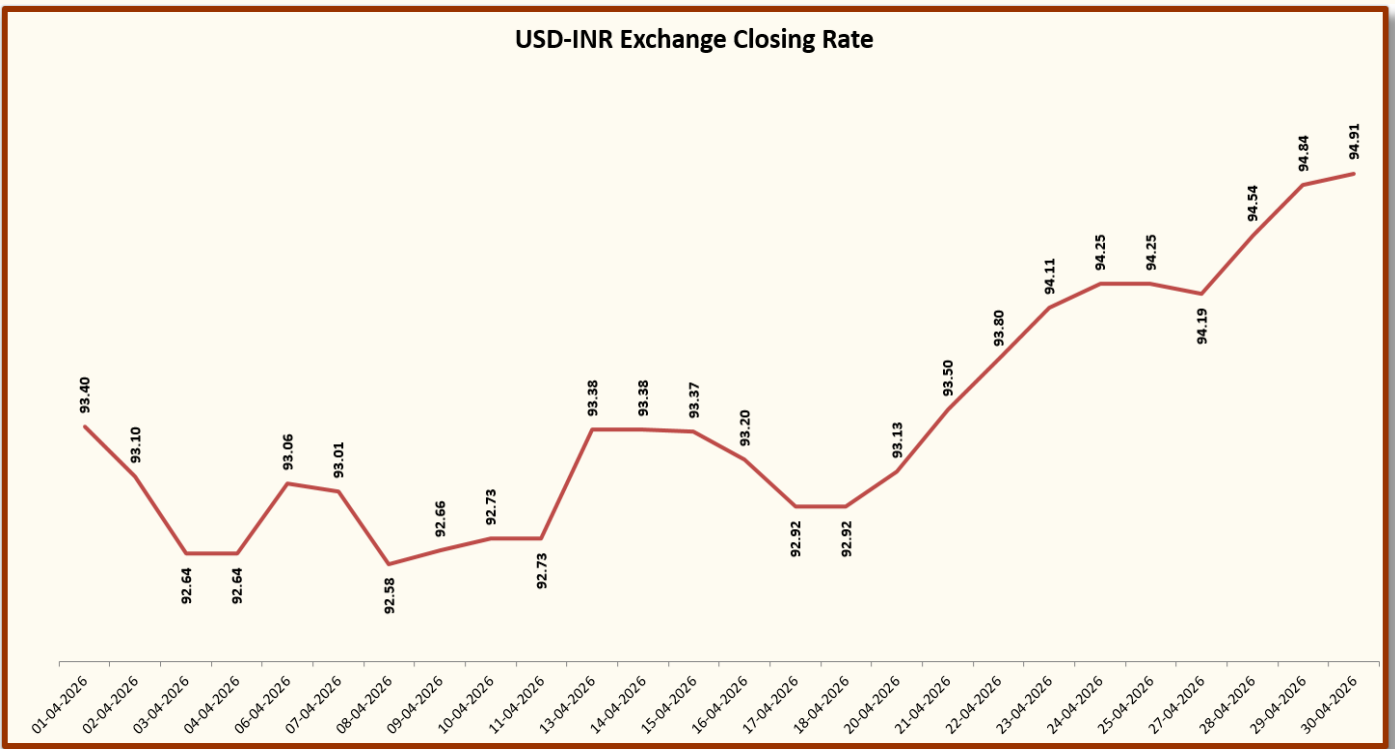
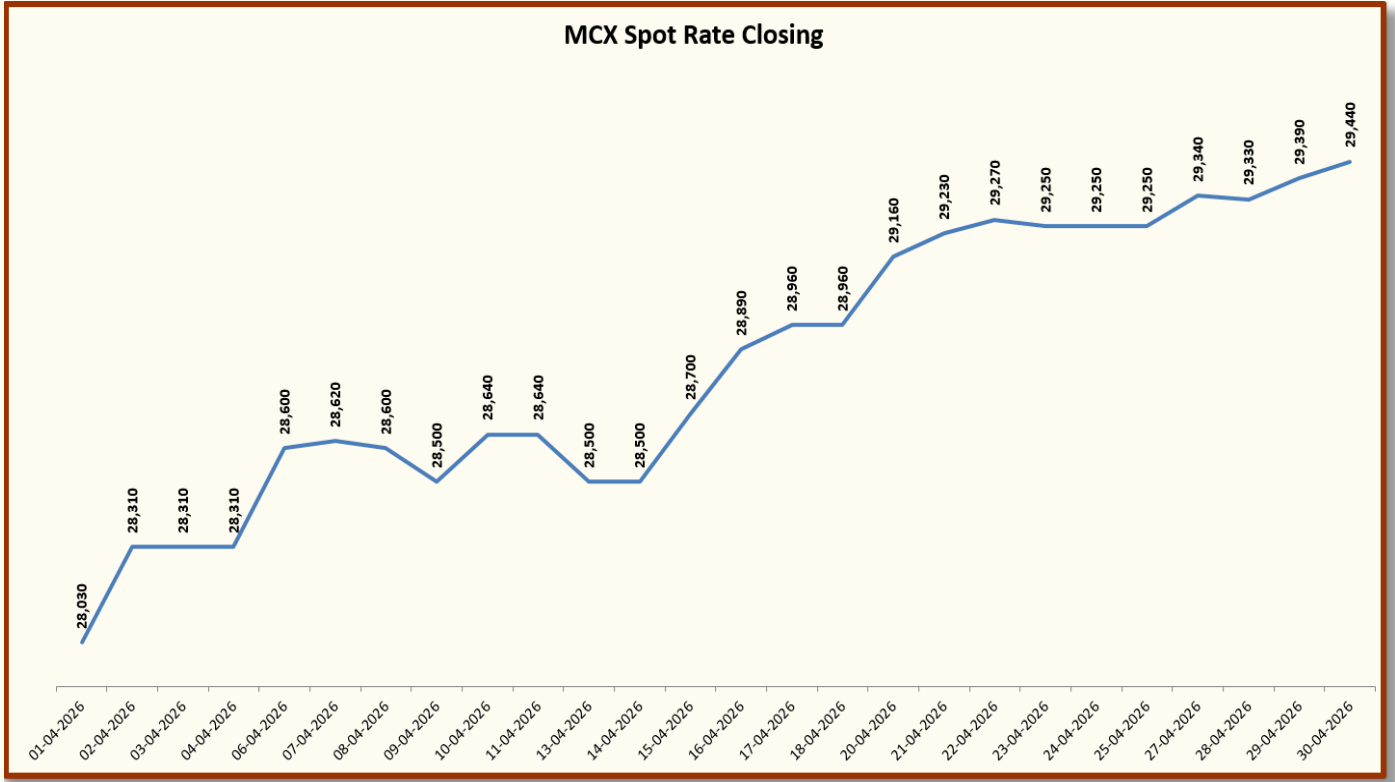
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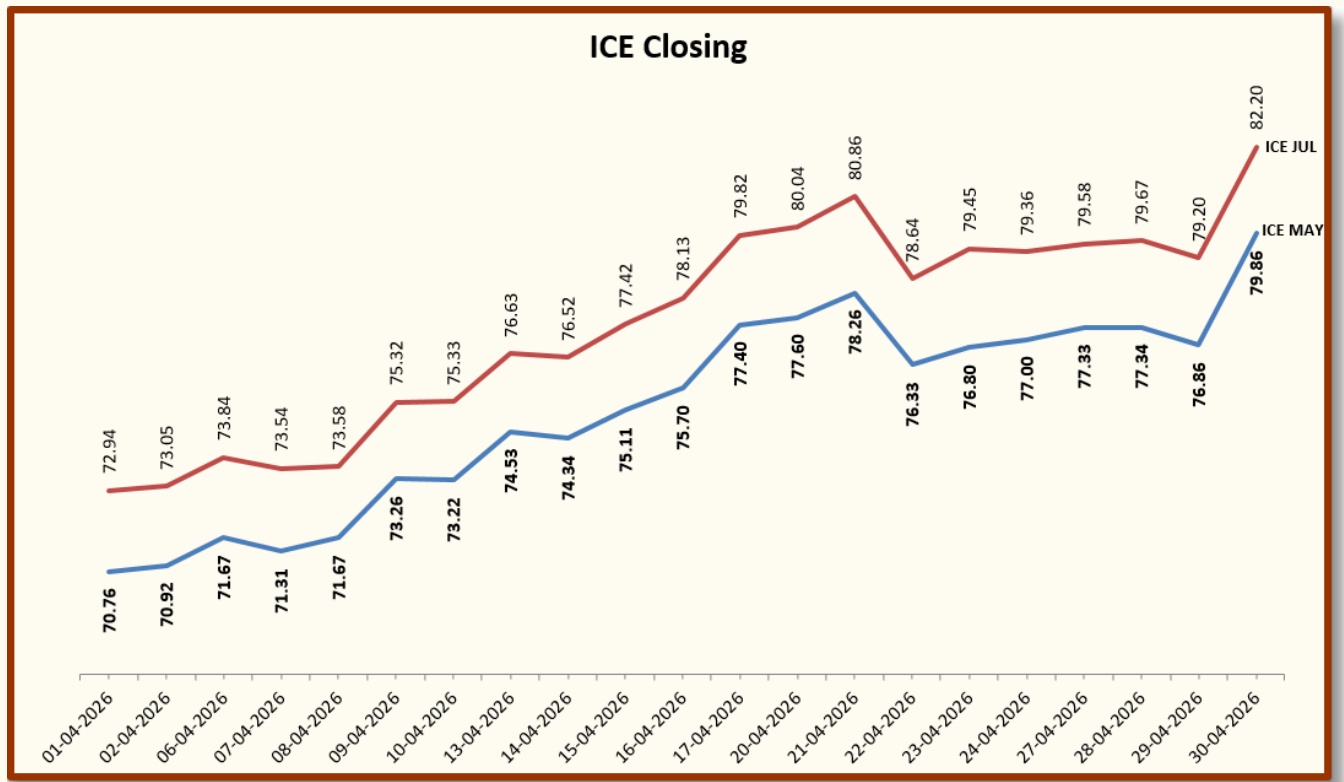
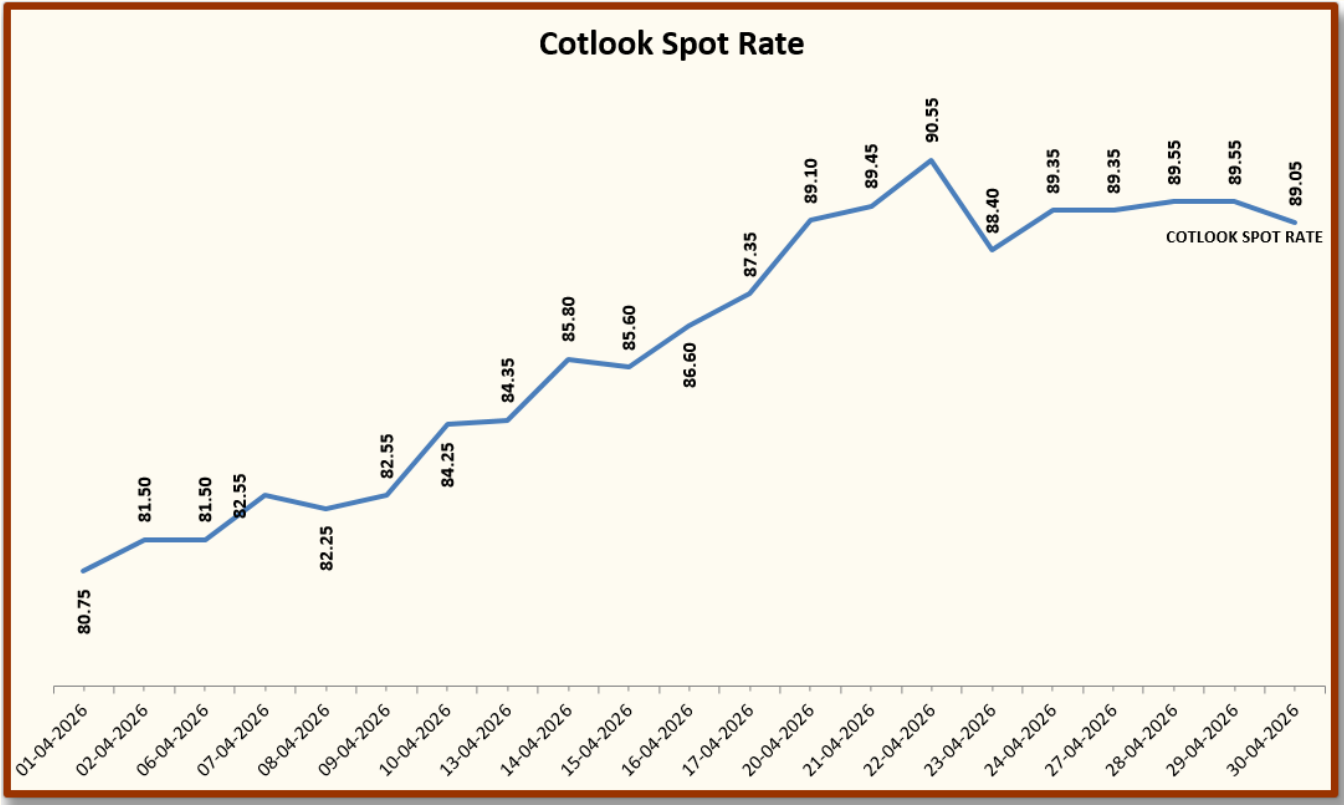
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	May-25	Jul-25
01-04-2026	80.75	70.76	72.94
02-04-2026	81.50	70.92	73.05
06-04-2026	81.50	71.67	73.84
07-04-2026	82.55	71.31	73.54
08-04-2026	82.25	71.67	73.58
09-04-2026	82.55	73.26	75.32
10-04-2026	84.25	73.22	75.33
13-04-2026	84.35	74.53	76.63
14-04-2026	85.80	74.34	76.52
15-04-2026	85.60	75.11	77.42
16-04-2026	86.60	75.70	78.13
17-04-2026	87.35	77.40	79.82
20-04-2026	89.10	77.60	80.04
21-04-2026	89.45	78.26	80.86
22-04-2026	90.55	76.33	78.64
23-04-2026	88.40	76.80	79.45
24-04-2026	89.35	77.00	79.36
27-04-2026	89.35	77.33	79.58
28-04-2026	89.55	77.34	79.67
29-04-2026	89.55	76.86	79.20
30-04-2026	89.05	79.86	82.20



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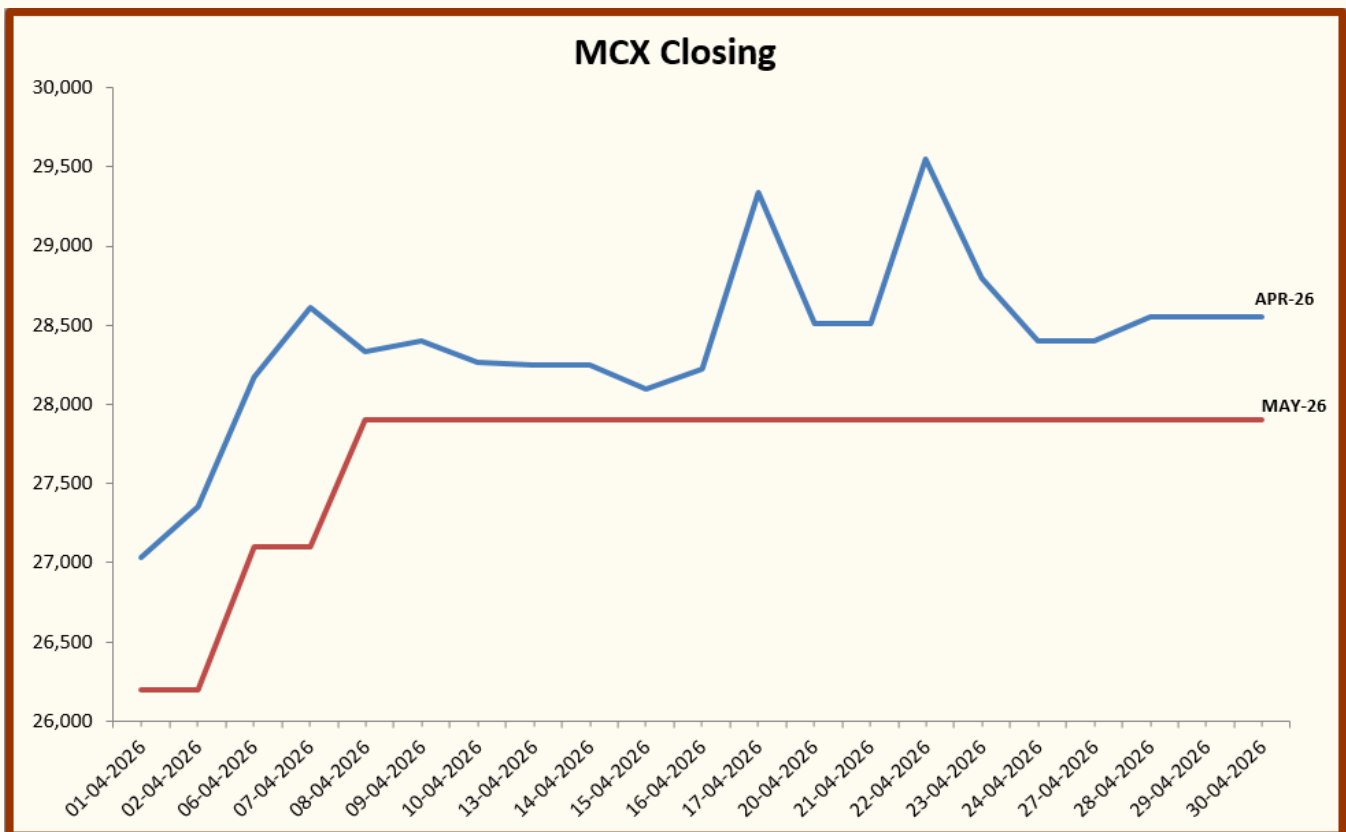
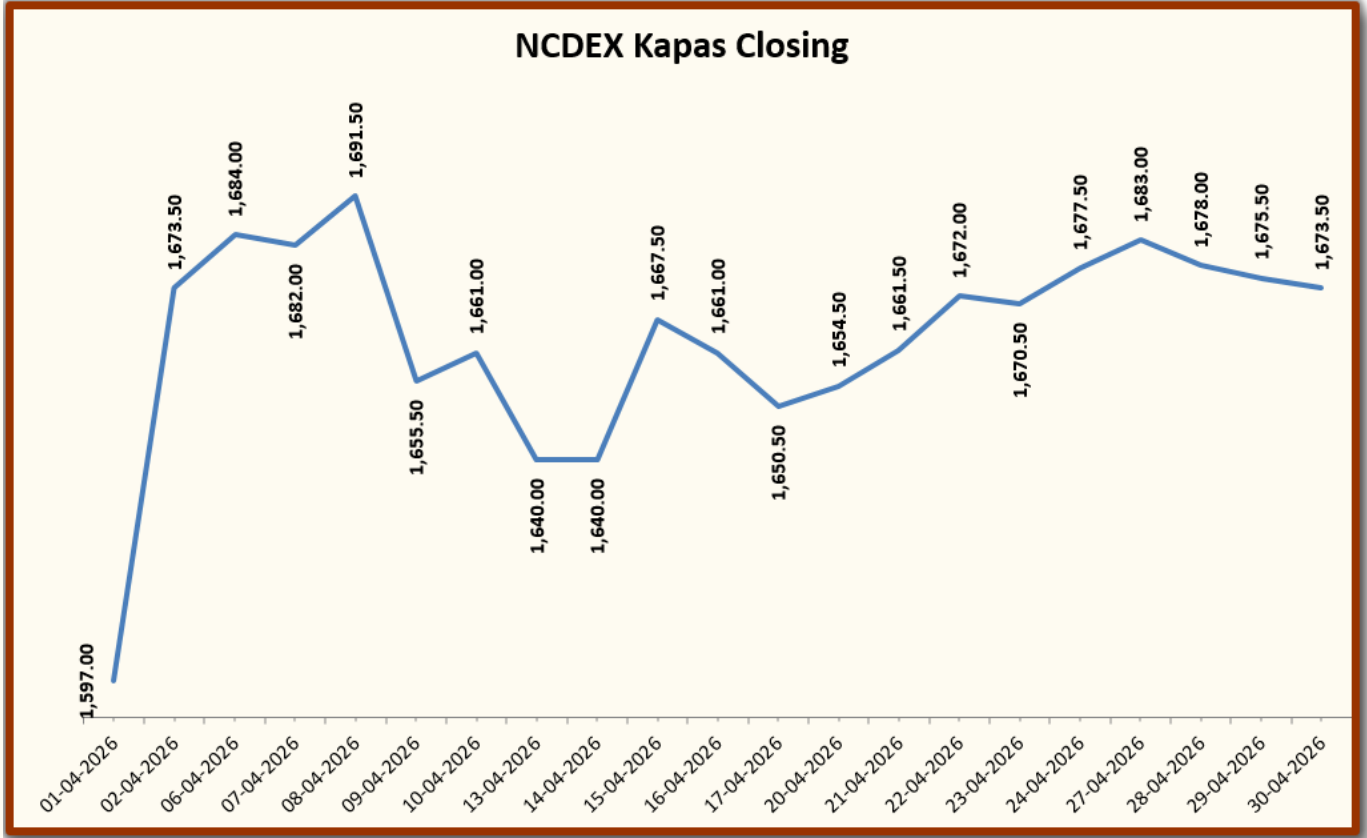
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Apr-26	May-26
01-04-2026	1,597.00	27,030	26,200
02-04-2026	1,673.50	27,350	26,200
06-04-2026	1,684.00	28,170	27,100
07-04-2026	1,682.00	28,610	27,100
08-04-2026	1,691.50	28,330	27,900
09-04-2026	1,655.50	28,400	27,900
10-04-2026	1,661.00	28,270	27,900
13-04-2026	1,640.00	28,250	27,900
14-04-2026	1,640.00	28,250	27,900
15-04-2026	1,667.50	28,100	27,900
16-04-2026	1,661.00	28,220	27,900
17-04-2026	1,650.50	29,340	27,900
20-04-2026	1,654.50	28,510	27,900
21-04-2026	1,661.50	28,510	27,900
22-04-2026	1,672.00	29,550	27,900
23-04-2026	1,670.50	28,800	27,900
24-04-2026	1,677.50	28,400	27,900
27-04-2026	1,683.00	28,400	27,900
28-04-2026	1,678.00	28,550	27,900
29-04-2026	1,675.50	28,550	27,900
30-04-2026	1,673.50	28,550	27,900



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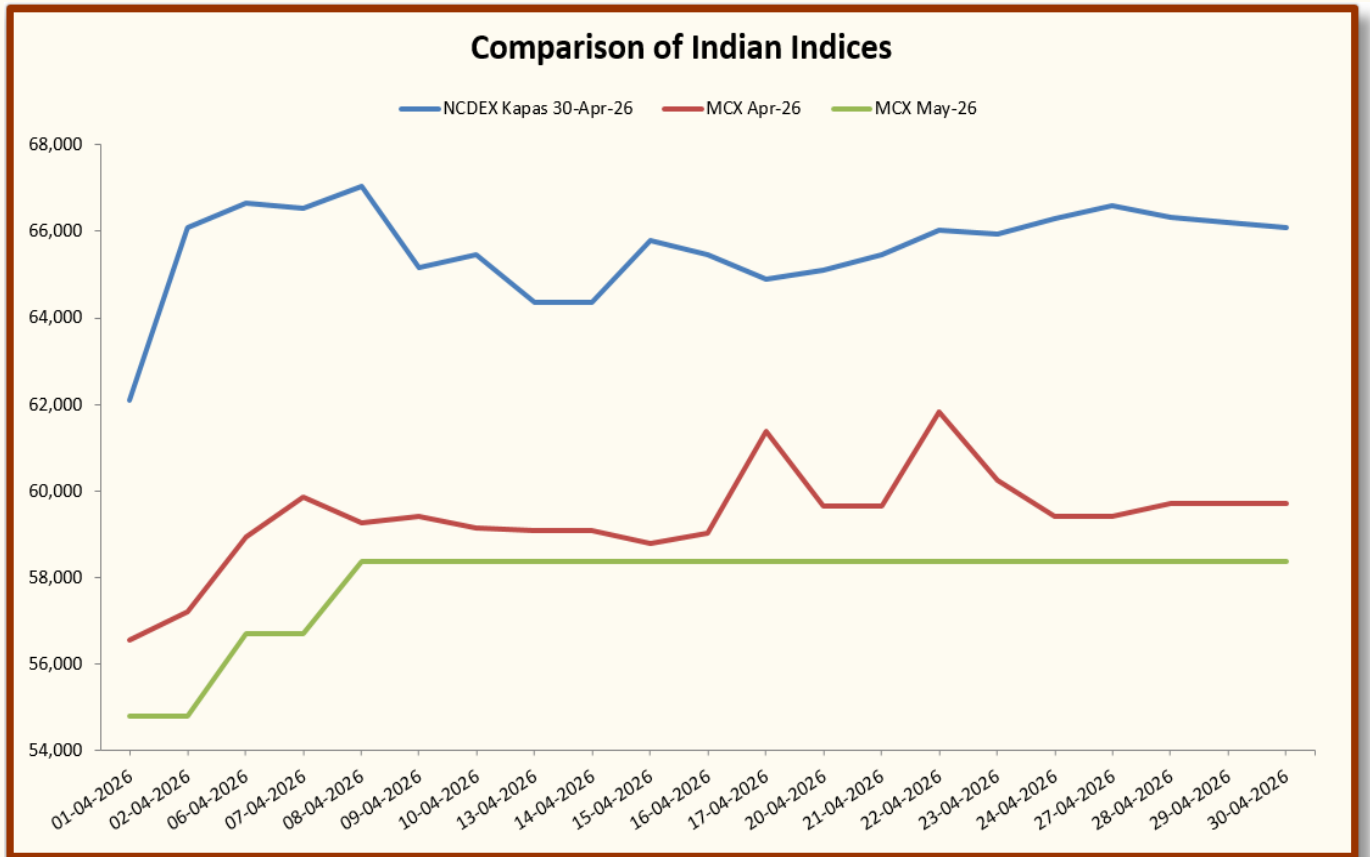
Indian Indices in Rs/Candy Rate

Date	NCDEX Kapas	MCX	
	30-Apr-26	Apr-26	May-26
01-04-2026	62,099	56,541	54,805
02-04-2026	66,100	57,211	54,805
06-04-2026	66,649	58,926	56,688
07-04-2026	66,544	59,846	56,688
08-04-2026	67,041	59,261	58,361
09-04-2026	65,158	59,407	58,361
10-04-2026	65,446	59,135	58,361
13-04-2026	64,348	59,093	58,361
14-04-2026	64,348	59,093	58,361
15-04-2026	65,786	58,780	58,361
16-04-2026	65,446	59,031	58,361
17-04-2026	64,897	61,373	58,361
20-04-2026	65,106	59,637	58,361
21-04-2026	65,472	59,637	58,361
22-04-2026	66,021	61,813	58,361
23-04-2026	65,943	60,244	58,361
24-04-2026	66,309	59,407	58,361
27-04-2026	66,597	59,407	58,361
28-04-2026	66,335	59,721	58,361
29-04-2026	66,204	59,721	58,361
30-04-2026	66,100	59,721	58,361



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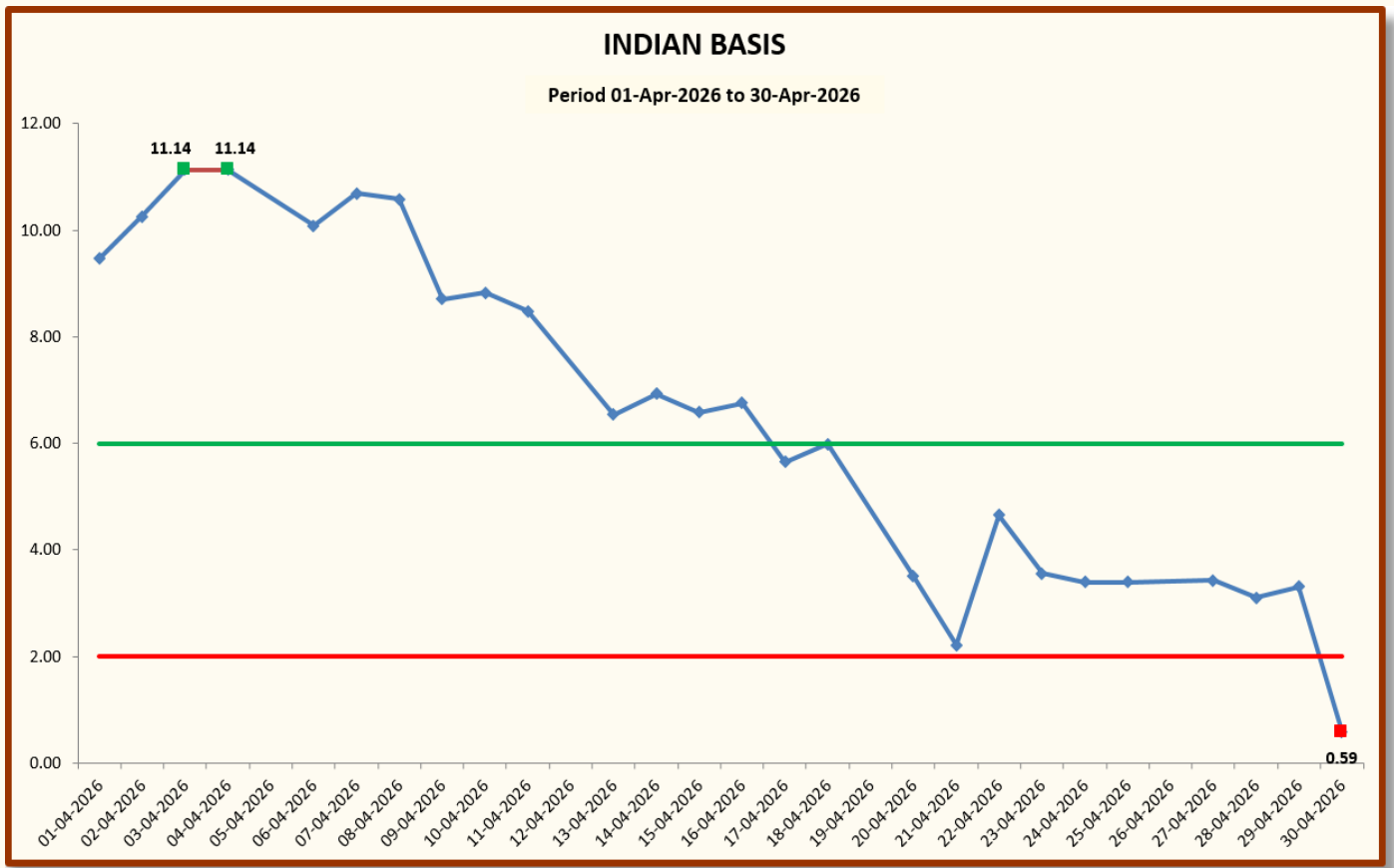
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-04-2026	58,750	93.40	80.23	70.76	9.47
02-04-2026	59,250	93.10	81.18	70.92	10.26
03-04-2026	59,600	92.64	82.06	70.92	11.14
04-04-2026	59,600	92.64	82.06	70.92	11.14
06-04-2026	59,650	93.06	81.76	71.67	10.09
07-04-2026	59,800	93.01	82.01	71.31	10.70
08-04-2026	59,700	92.58	82.25	71.67	10.58
09-04-2026	59,550	92.66	81.97	73.26	8.71
10-04-2026	59,650	92.73	82.05	73.22	8.83
11-04-2026	59,400	92.73	81.71	73.22	8.49
13-04-2026	59,350	93.38	81.07	74.53	6.54
14-04-2026	59,500	93.38	81.27	74.34	6.93
15-04-2026	59,800	93.37	81.69	75.11	6.58
16-04-2026	60,250	93.20	82.46	75.70	6.76
17-04-2026	60,500	92.92	83.05	77.40	5.65
18-04-2026	60,750	92.92	83.39	77.40	5.99
20-04-2026	61,000	93.13	83.55	80.04	3.51
21-04-2026	60,900	93.50	83.08	80.86	2.22
22-04-2026	61,250	93.80	83.29	78.64	4.65
23-04-2026	61,250	94.11	83.01	79.45	3.56
24-04-2026	61,150	94.25	82.76	79.36	3.40
25-04-2026	61,150	94.25	82.76	79.36	3.40
27-04-2026	61,300	94.19	83.01	79.58	3.43
28-04-2026	61,350	94.54	82.77	79.67	3.10
29-04-2026	61,350	94.84	82.51	79.20	3.31
30-04-2026	61,600	94.91	82.79	82.20	0.59



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Jagdishbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai, Shri Divyeshbhai and Shri Mukeshbhai Purohit.

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