



# GUJCOT TRADE ASSOCIATION

**MONTHLY RATE MOVEMENT Feb-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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## MONTHLY RATE MOVEMENT Feb-2026

NY Futures (March and May) traded within a 300-point range during the month. March futures moved between 61 and 64 cents, while May futures traded in the 63 to 66 cents range. The issue of higher on-call purchases versus on-call sales in the old crop has largely been resolved, with positions being transferred to the new crop ahead of the March expiry.

The latest **WASDE** report released by the United States Department of Agriculture was largely neutral and did not provide a clear directional signal to the market. However, U.S. export sales and shipments remained robust throughout the month, indicating steady global demand for U.S. cotton.

In India, the physical market remained confined to a narrow range of ₹54,000 to ₹54,800 per candy, with overall sentiment appearing cautious. The Cotton Corporation of India (CCI) extended its procurement operations through February and in some regions until March 15. Following a reduction in auction rates, CCI witnessed improved buying interest.

Indian cotton basis improved during the month, supported by a stable rupee, firm NY futures, and slightly softer domestic physical prices. At the beginning of the month, the basis was around +1,600 points over NY futures; by month-end, it strengthened to around +1,200 points over the nearby NY contract. With May now the lead month, the basis stands near +1,000 points over May futures. This improvement has provided relief to Indian spinners.

The Indian rupee remained relatively stable between ₹90 and ₹91 per U.S. dollar. Optimism around trade developments supported the rupee earlier in the month, but geopolitical tensions toward the end created volatility, leading to depreciation near ₹91 per dollar.

Looking ahead, CCI procurement is expected to conclude soon, while CCI sales will likely continue, making it a key sourcing channel for spinners. Arrivals are nearing completion in several regions, with major pending arrivals concentrated in Central India.

Overall, the market may present trading and margin opportunities for all stakeholders in the coming month.



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## MONTHLY RATE MOVEMENT Feb-2026

### Gujarat Spot Rate Changes Feb-2026

Variety	Staple Length	Mic.	31-01-26	28-02-26	28-02-25	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	54,900	54,250	53,250	-650	-1.18%	1,000	1.88%
V-797	13 % Trash		38,300	36,700	38,650	-1,600	-4.18%	-1,950	-5.05%
MCX Spot Rate			26,250	26,030	25,538	-220	-0.84%	492	1.93%
USD-INR Exchange			91.98	90.97	87.50	-1.01	-1.10%	3.47	3.97%

### Monthly - Average Spot Rate Feb-2026

Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	54,100	54,850	54,298
V-797	13% Trash		36,550	38,450	37,317
MCX Spot Rate			25,810	26,230	26,010
USD Exchange Rate			90.27	91.51	90.75



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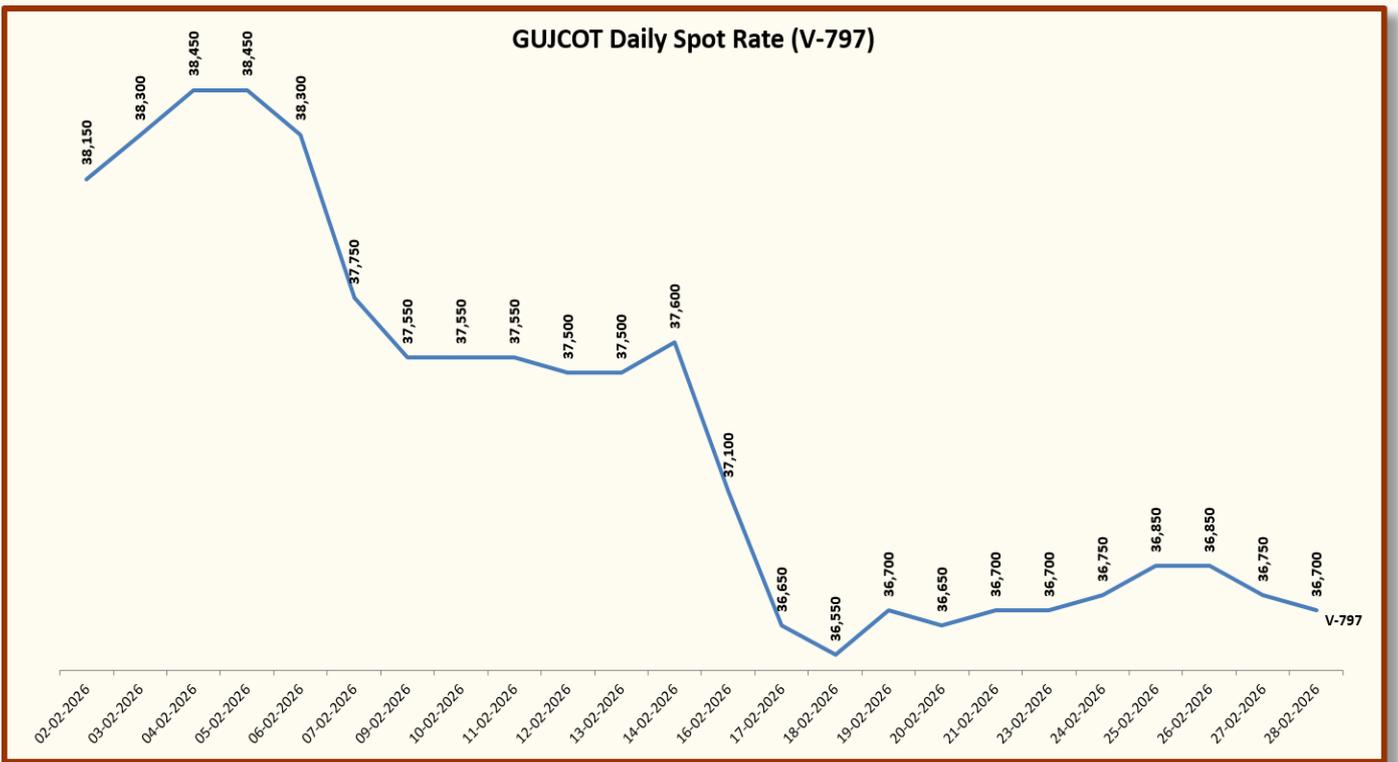
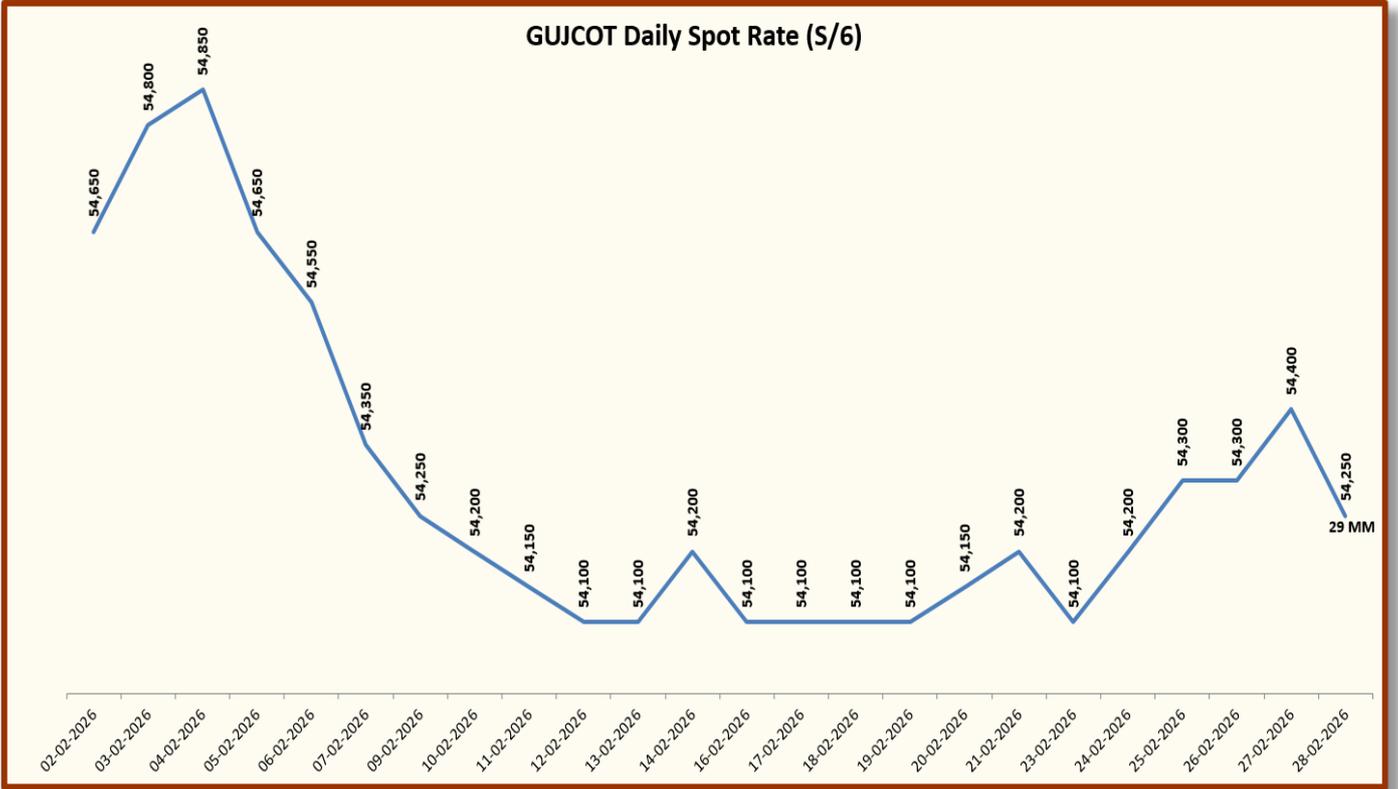
MONTHLY RATE MOVEMENT Feb-2026

Gujarat Spot Rate Feb-2026				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
02-02-2026	54,650	38,150	26,230	91.51
03-02-2026	54,800	38,300	26,150	90.27
04-02-2026	54,850	38,450	26,160	90.44
05-02-2026	54,650	38,450	26,210	90.36
06-02-2026	54,550	38,300	26,150	90.66
07-02-2026	54,350	37,750	26,150	90.66
09-02-2026	54,250	37,550	26,030	90.66
10-02-2026	54,200	37,550	26,010	90.58
11-02-2026	54,150	37,550	26,000	90.70
12-02-2026	54,100	37,500	25,900	90.59
13-02-2026	54,100	37,500	25,970	90.64
14-02-2026	54,200	37,600	25,970	90.64
16-02-2026	54,100	37,100	25,930	90.65
17-02-2026	54,100	36,650	25,900	90.67
18-02-2026	54,100	36,550	25,810	90.67
19-02-2026	54,100	36,700	25,910	90.67
20-02-2026	54,150	36,650	25,910	90.98
21-02-2026	54,200	36,700	25,910	90.98
23-02-2026	54,100	36,700	25,950	90.88
24-02-2026	54,200	36,750	25,930	90.95
25-02-2026	54,300	36,850	26,020	90.95
26-02-2026	54,300	36,850	25,990	90.91
27-02-2026	54,400	36,750	26,030	90.97
28-02-2026	54,250	36,700	26,030	90.97



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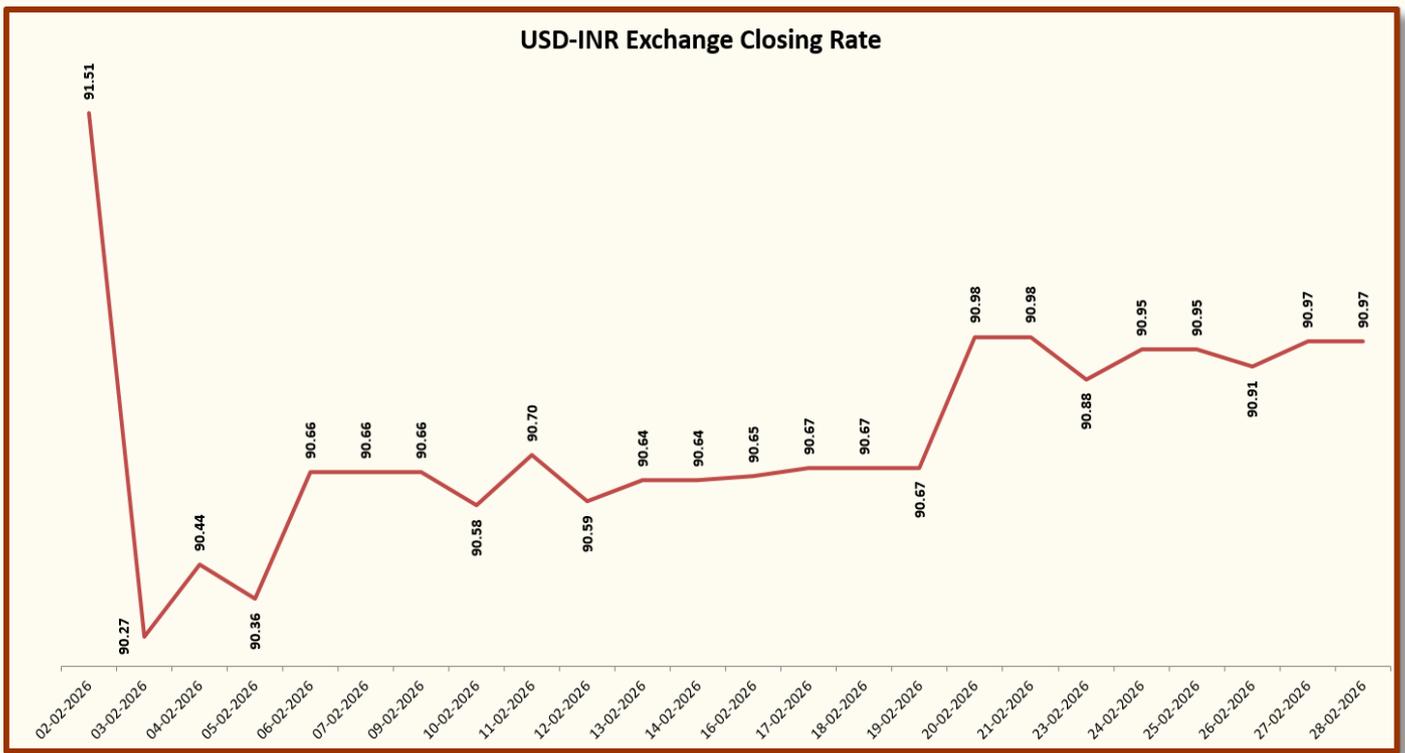
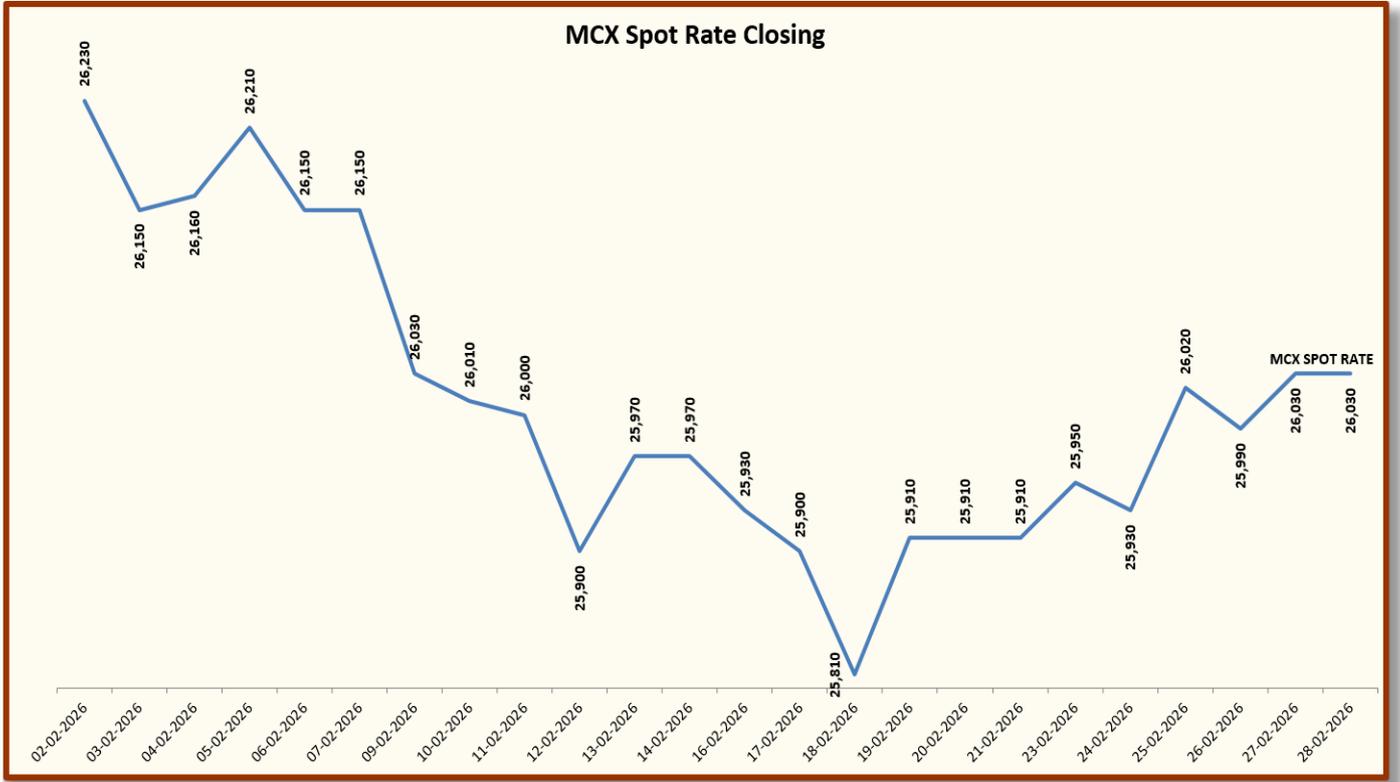
## MONTHLY RATE MOVEMENT Feb-2026





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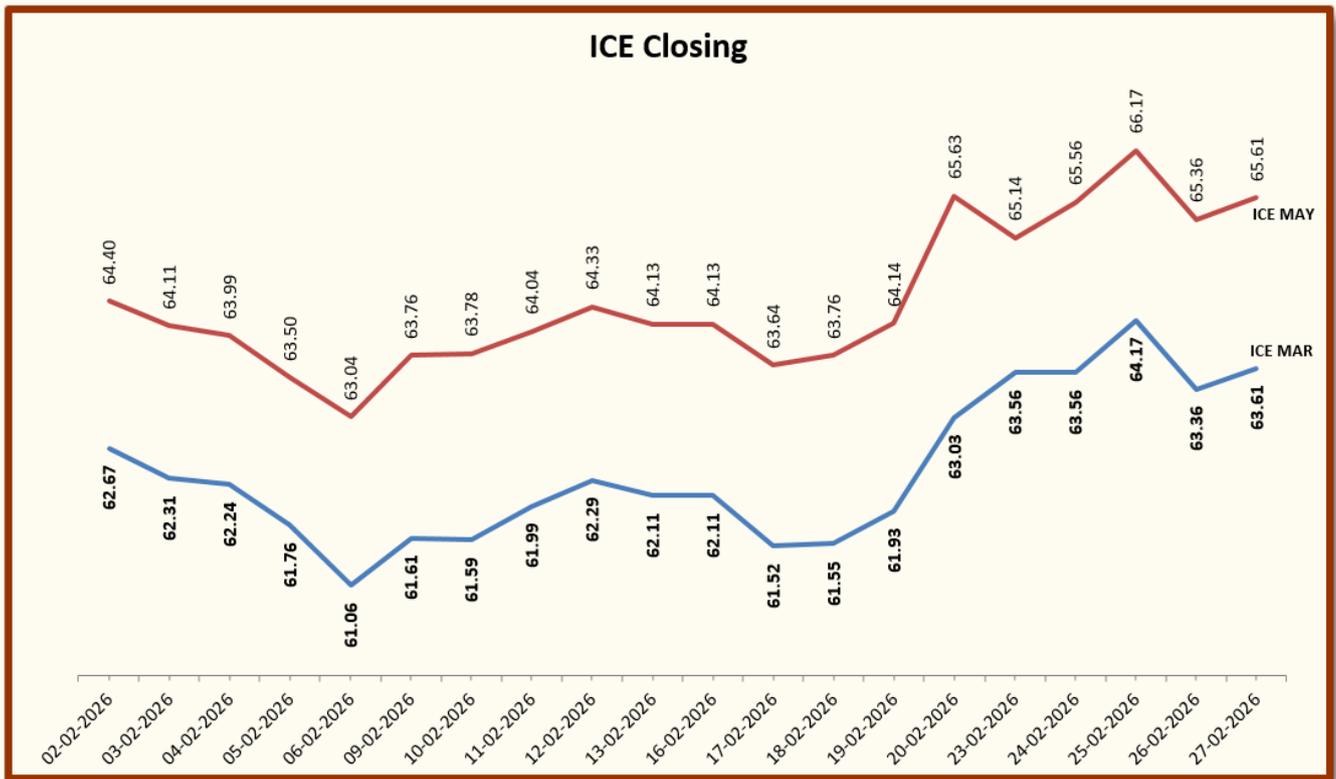
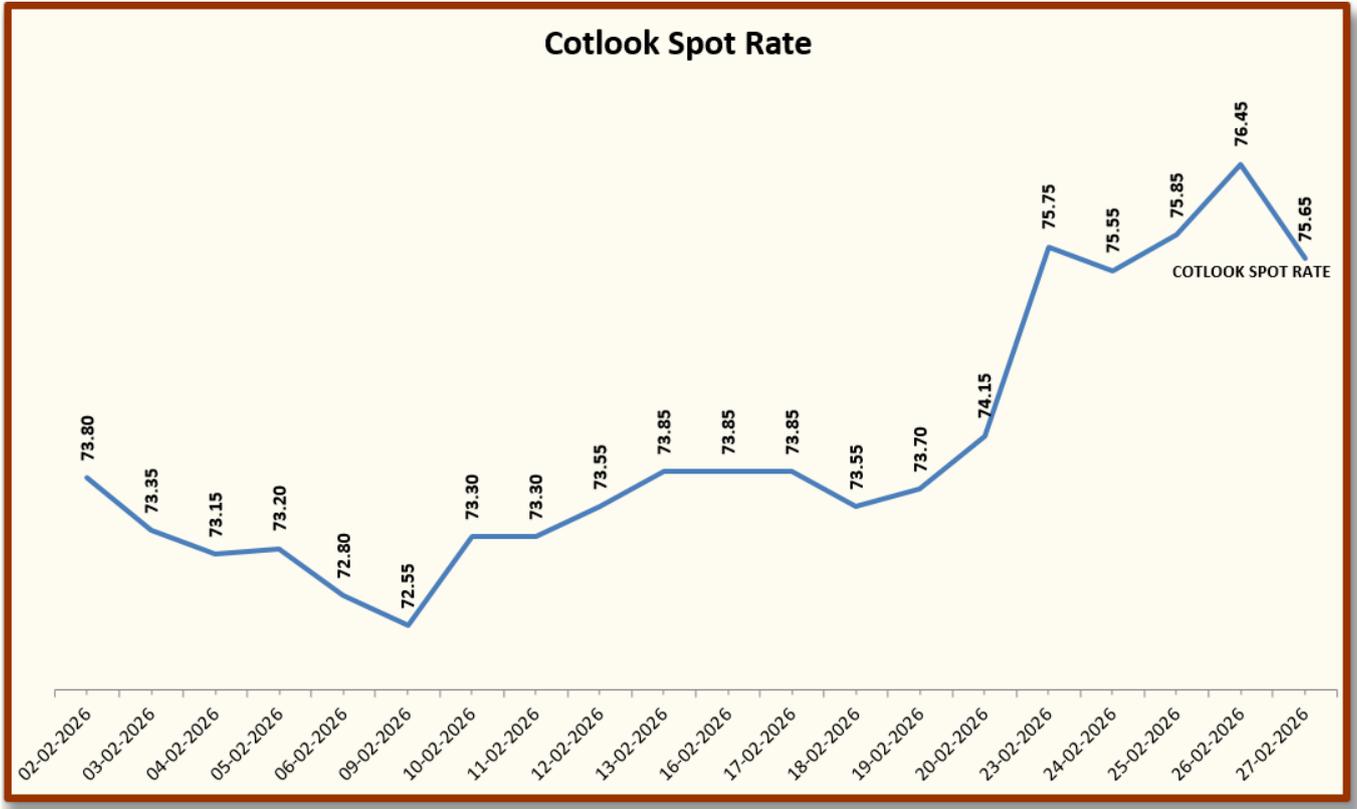
## Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Mar-26	May-26
02-02-2026	73.80	62.67	64.40
03-02-2026	73.35	62.31	64.11
04-02-2026	73.15	62.24	63.99
05-02-2026	73.20	61.76	63.50
06-02-2026	72.80	61.06	63.04
09-02-2026	72.55	61.61	63.76
10-02-2026	73.30	61.59	63.78
11-02-2026	73.30	61.99	64.04
12-02-2026	73.55	62.29	64.33
13-02-2026	73.85	62.11	64.13
16-02-2026	73.85	62.11	64.13
17-02-2026	73.85	61.52	63.64
18-02-2026	73.55	61.55	63.76
19-02-2026	73.70	61.93	64.14
20-02-2026	74.15	63.03	65.63
23-02-2026	75.75	63.56	65.14
24-02-2026	75.55	63.56	65.56
25-02-2026	75.85	64.17	66.17
26-02-2026	76.45	63.36	65.36
27-02-2026	75.65	63.61	65.61



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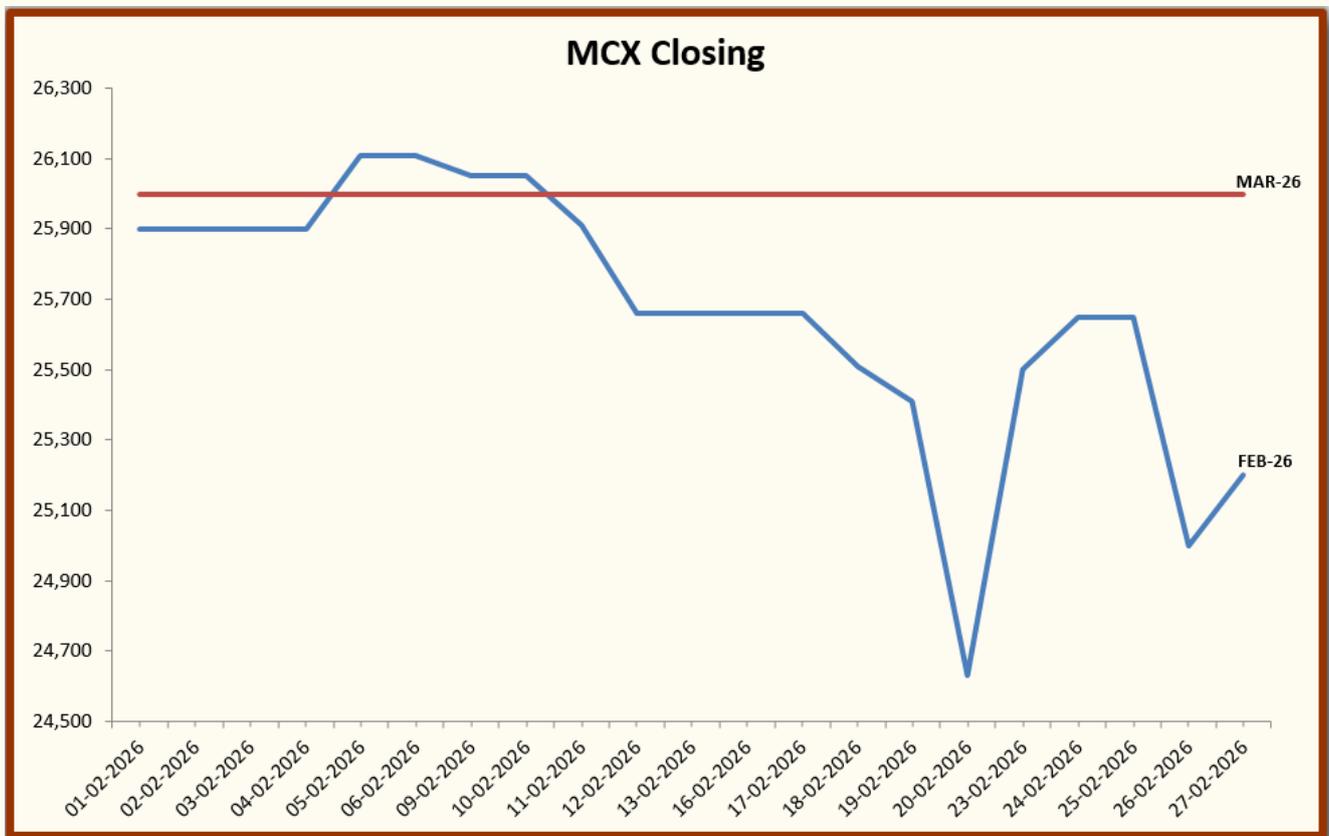
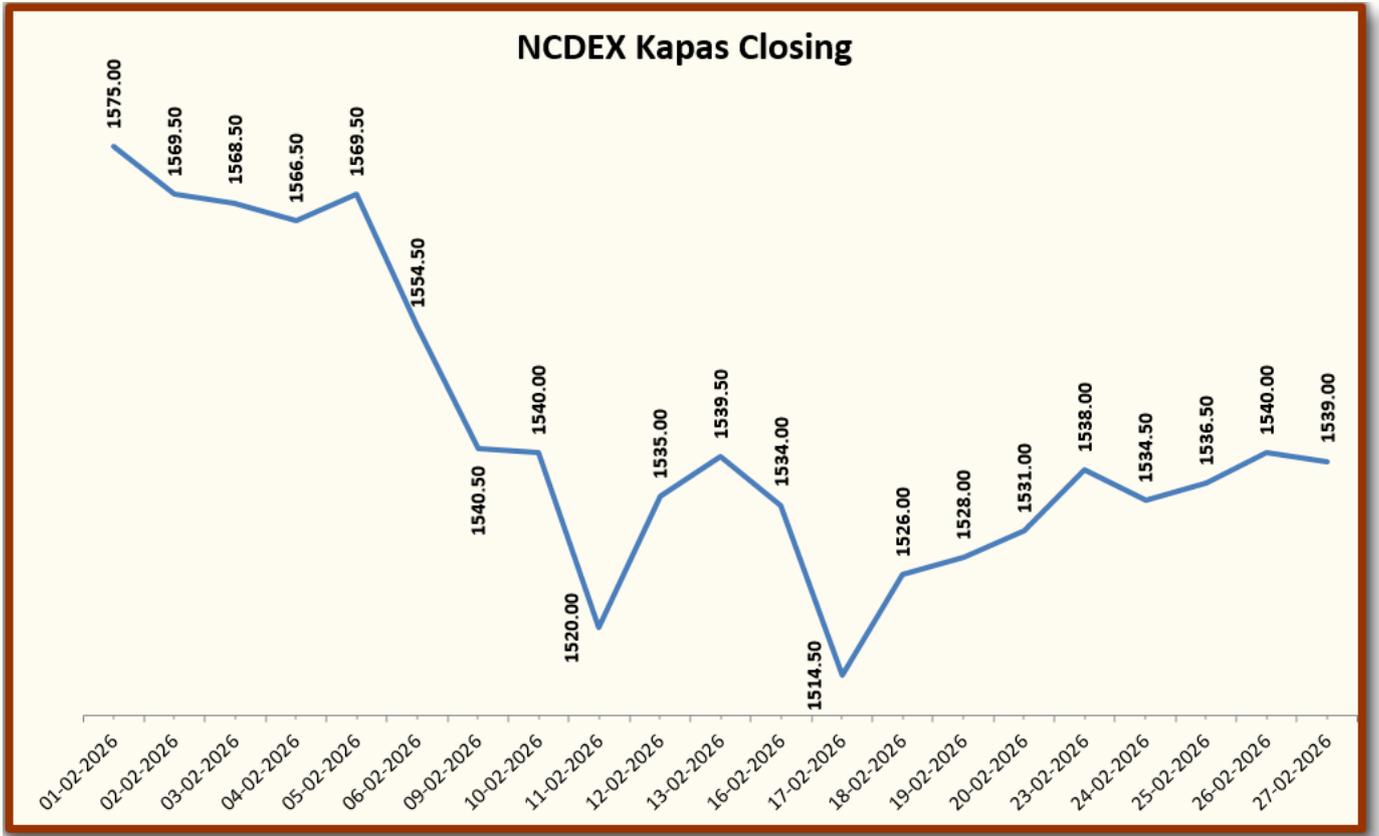
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Feb-26	Mar-26
01-02-2026	1575.00	25,900	26,000
02-02-2026	1569.50	25,900	26,000
03-02-2026	1568.50	25,900	26,000
04-02-2026	1566.50	25,900	26,000
05-02-2026	1569.50	26,110	26,000
06-02-2026	1554.50	26,110	26,000
09-02-2026	1540.50	26,050	26,000
10-02-2026	1540.00	26,050	26,000
11-02-2026	1520.00	25,910	26,000
12-02-2026	1535.00	25,660	26,000
13-02-2026	1539.50	25,660	26,000
16-02-2026	1534.00	25,660	26,000
17-02-2026	1514.50	25,660	26,000
18-02-2026	1526.00	25,510	26,000
19-02-2026	1528.00	25,410	26,000
20-02-2026	1531.00	24,630	26,000
23-02-2026	1538.00	25,500	26,000
24-02-2026	1534.50	25,650	26,000
25-02-2026	1536.50	25,650	26,000
26-02-2026	1540.00	25,000	26,000
27-02-2026	1539.00	25,200	26,000



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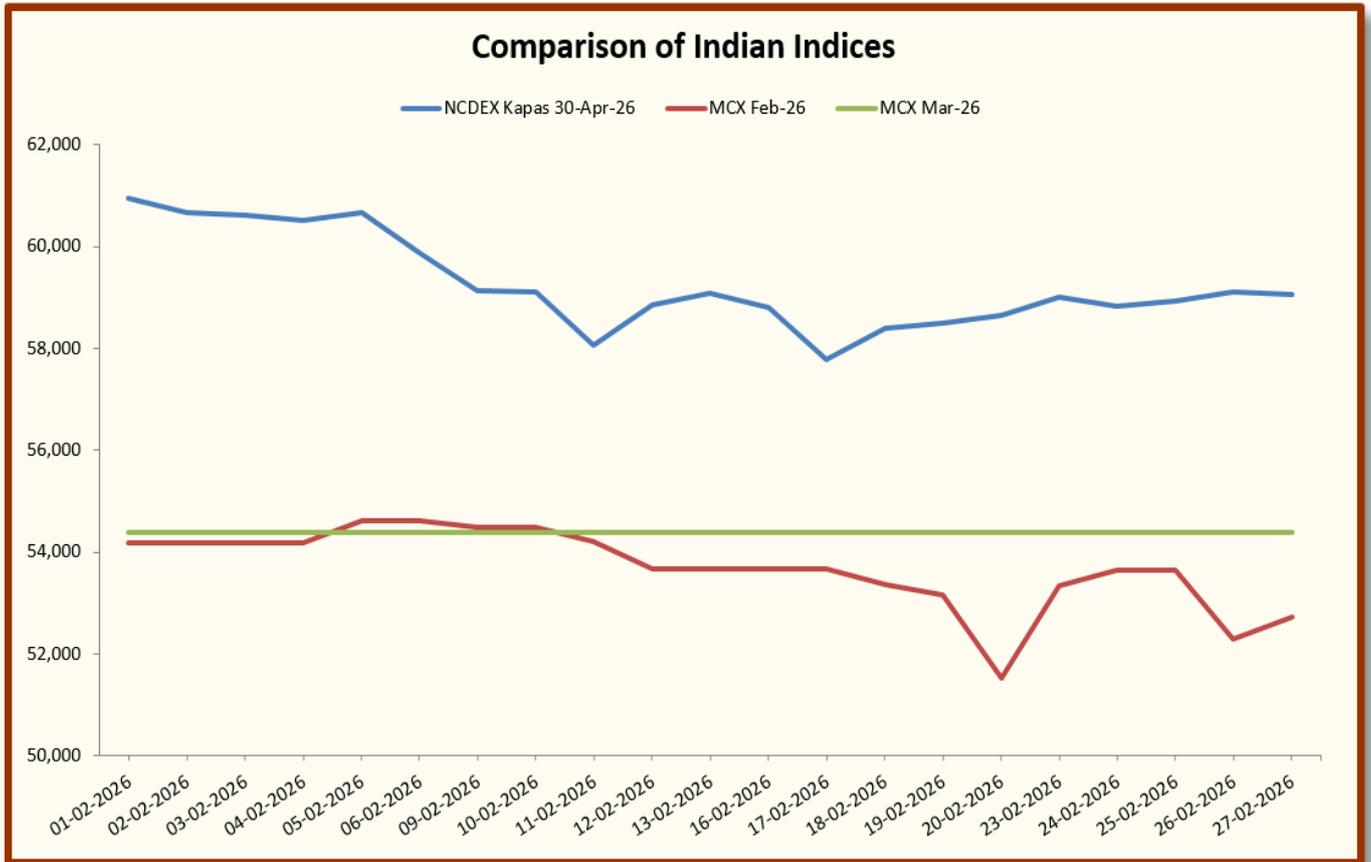
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Feb-26	Mar-26
01-02-2026	60,949	54,178	54,387
02-02-2026	60,661	54,178	54,387
03-02-2026	60,609	54,178	54,387
04-02-2026	60,504	54,178	54,387
05-02-2026	60,661	54,617	54,387
06-02-2026	59,877	54,617	54,387
09-02-2026	59,145	54,491	54,387
10-02-2026	59,119	54,491	54,387
11-02-2026	58,073	54,199	54,387
12-02-2026	58,857	53,676	54,387
13-02-2026	59,092	53,676	54,387
16-02-2026	58,805	53,676	54,387
17-02-2026	57,785	53,676	54,387
18-02-2026	58,386	53,362	54,387
19-02-2026	58,491	53,153	54,387
20-02-2026	58,648	51,521	54,387
23-02-2026	59,014	53,341	54,387
24-02-2026	58,831	53,655	54,387
25-02-2026	58,935	53,655	54,387
26-02-2026	59,119	52,295	54,387
27-02-2026	59,066	52,713	54,387



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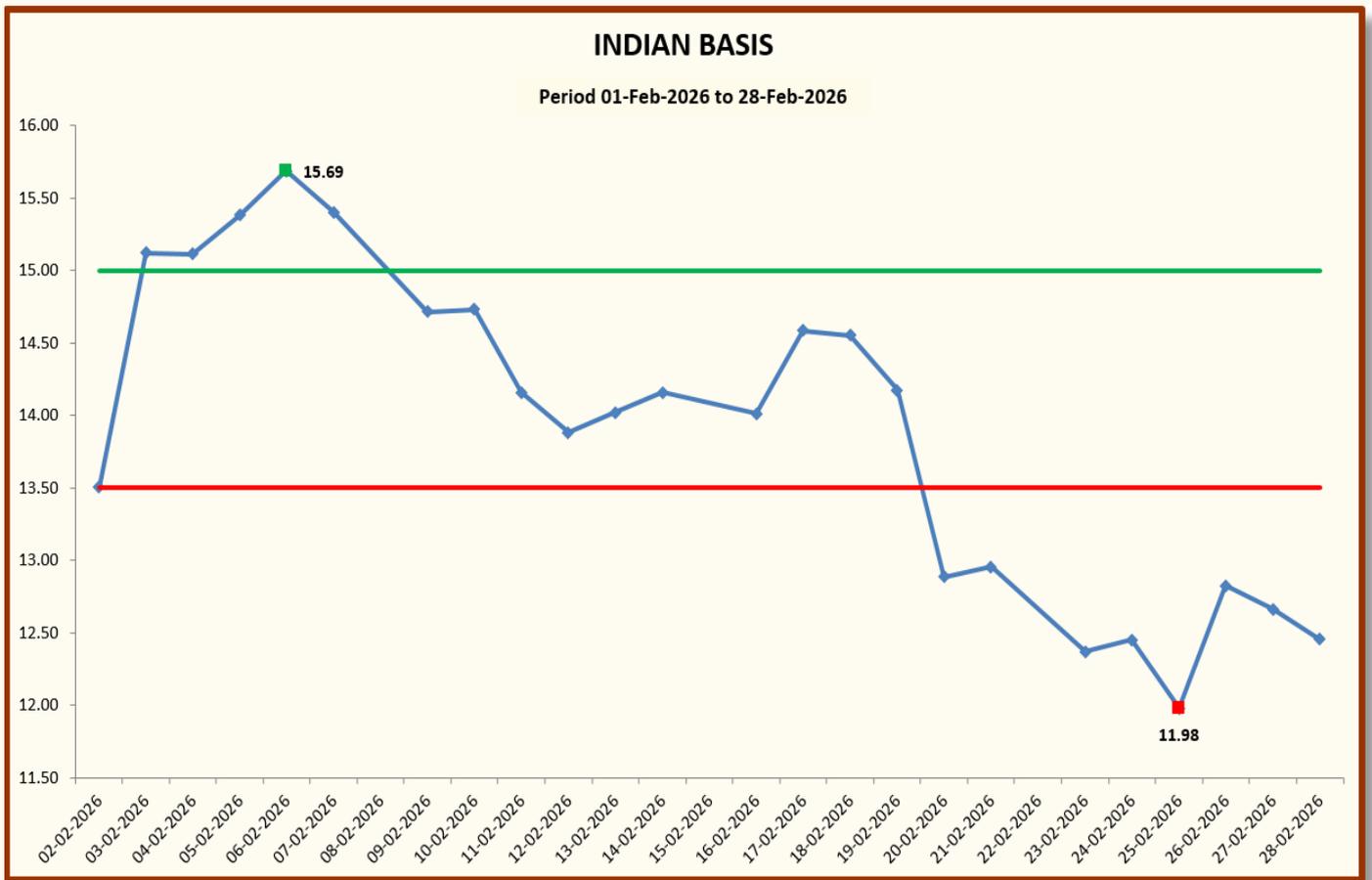
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
02-02-2026	54,650	91.51	76.17	62.67	13.50
03-02-2026	54,800	90.27	77.43	62.31	15.12
04-02-2026	54,850	90.44	77.36	62.24	15.12
05-02-2026	54,650	90.36	77.14	61.76	15.38
06-02-2026	54,550	90.66	76.75	61.06	15.69
07-02-2026	54,350	90.66	76.47	61.06	15.41
09-02-2026	54,250	90.66	76.33	61.61	14.72
10-02-2026	54,200	90.58	76.32	61.59	14.73
11-02-2026	54,150	90.70	76.15	61.99	14.16
12-02-2026	54,100	90.59	76.17	62.29	13.88
13-02-2026	54,100	90.64	76.13	62.11	14.02
14-02-2026	54,200	90.64	76.27	62.11	14.16
16-02-2026	54,100	90.65	76.12	62.11	14.01
17-02-2026	54,100	90.67	76.11	61.52	14.59
18-02-2026	54,100	90.67	76.11	61.55	14.56
19-02-2026	54,100	90.67	76.11	61.93	14.18
20-02-2026	54,150	90.98	75.92	63.03	12.89
21-02-2026	54,200	90.98	75.99	63.03	12.96
23-02-2026	54,100	90.88	75.93	63.56	12.37
24-02-2026	54,200	90.95	76.01	63.56	12.45
25-02-2026	54,300	90.95	76.15	64.17	11.98
26-02-2026	54,300	90.91	76.19	63.36	12.83
27-02-2026	54,400	90.97	76.28	63.61	12.67
28-02-2026	54,250	90.97	76.07	63.61	12.46



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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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