



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jan-2025

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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- The NY Futures showed little movement throughout the month, with the March contract trading within a narrow range of 68.68 to 65.88 cents per lbs. On the last day of the month, it broke the psychological support level of 66 cents, closing just below it at 65.88. NY May Future also followed March and made a distance of carry by nearly one cent.
- There were significant events, such as a bearish WASDE report and the transfer of power in the U.S. to Republican President Donald Trump. The ceasefire in Gaza had no significant impact on the cotton market, leading to high volatility. Ultimately, NY March future closed with a monthly loss of 252 points, while NY May future closed with a monthly loss of 245 points.
- Even Cotlook remained in a very narrow range of 77.25 to 79.05 cents per lbs, indicating very low volatility throughout the trade.
- U.S. exports performed well compared to December, but China remained absent from buying due to tariff concerns. Overall sales were strong for the month, though shipments are lagging behind.
- The Indian physical market remains under pressure. At the beginning of the month, the S6 rate was near and slightly above the 54,000 Rs per candy level, but it continued to decline, eventually breaking the psychological support of the 53,000 mark. Despite significant support from the Cotton Corporation of India (CCI) through Minimum Support Price (MSP) purchases, the rate failed to sustain at a stable level.



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- In January, daily cotton arrivals across India initially exceeded 2 lakh bales but gradually declined over the month. However, by the end of the month, arrivals remained above 1,70,000 bales per day. Notably, from Monday to Friday, arrivals were consistent, but during the last two days, the absence of purchasing by the Cotton Corporation of India (CCI) led to a slowdown in arrivals.
- These four months typically reflect the selling behavior of farmers. Farmers, particularly in South India and Maharashtra, tend to be aggressive sellers, whereas those in North India and Gujarat are more reluctant to sell. However, overall, the first four months of the season have seen a record-high arrival of produce.
- The Indian rupee weakened throughout the month, which was supportive of yarn sales for mills.
- During the month, the dollar strengthened against the rupee, rising from 85.50 to 86.63.
- The Indian basis typically stays between 11.50 and 12.50 on most days of the month.
- The arrival in South India will be slower next month, while Central India will experience a major increase in arrivals.
- **Hope for the best in the coming month.**



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Gujarat Spot Rate Changes Jan-2025

Variety	Staple Length	Mic.	31-12-24	31-01-25	31-01-24	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	53,750	52,900	55,350	-850	-1.58%	-2,450	-4.43%
V-797	13 % Trash		41,750	40,000	36,650	-1,750	-4.19%	3,350	9.14%
MCX Spot Rate			53,680	53,040	55,420	-640	-1.19%	-2,380	-4.29%
USD-INR Exchange			85.61	86.61	83.04	1.00	1.17%	3.57	4.30%

Monthly - Average Spot Rate Jan-2025

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	52,850	54,300	53,691
V-797	13% Trash		40,000	42,150	41,443
MCX Spot Rate			53,040	54,420	53,822
USD Exchange Rate			85.64	86.63	86.24



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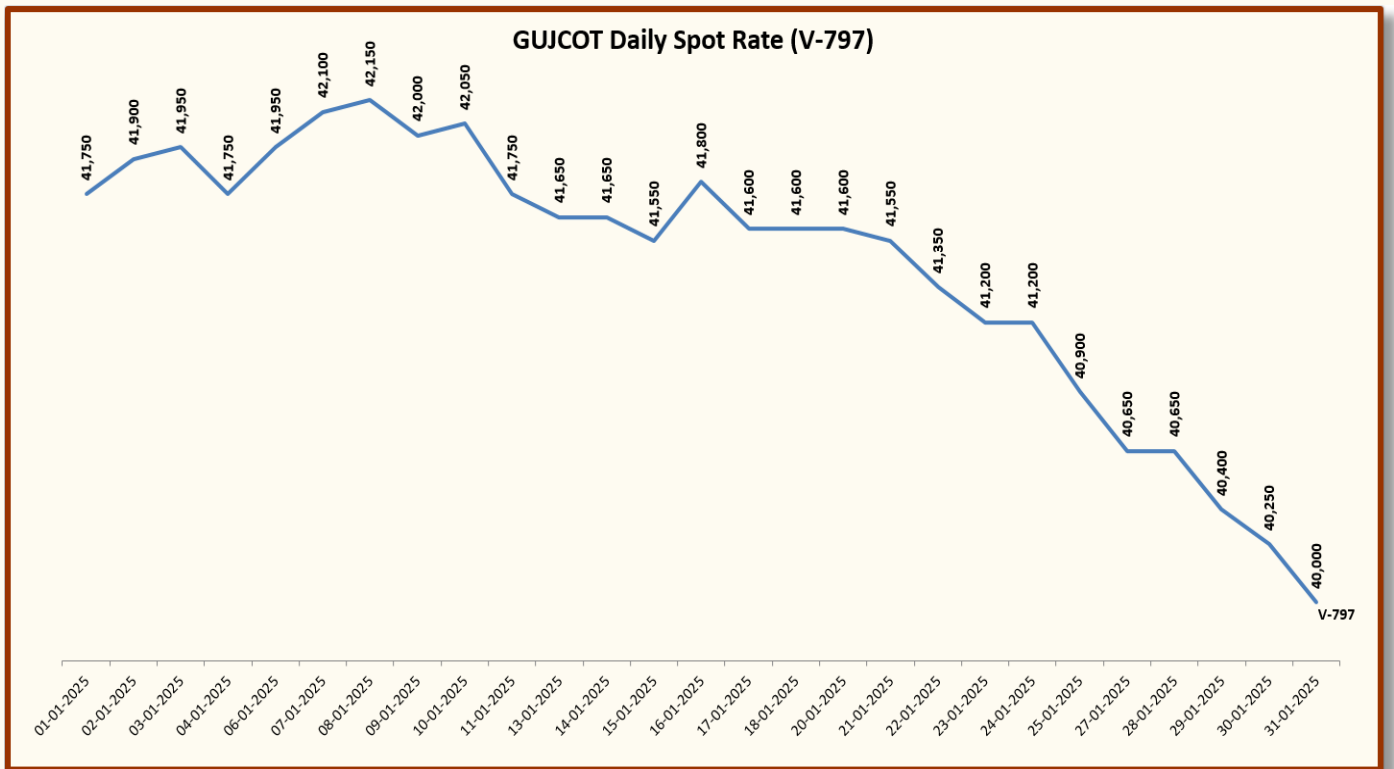
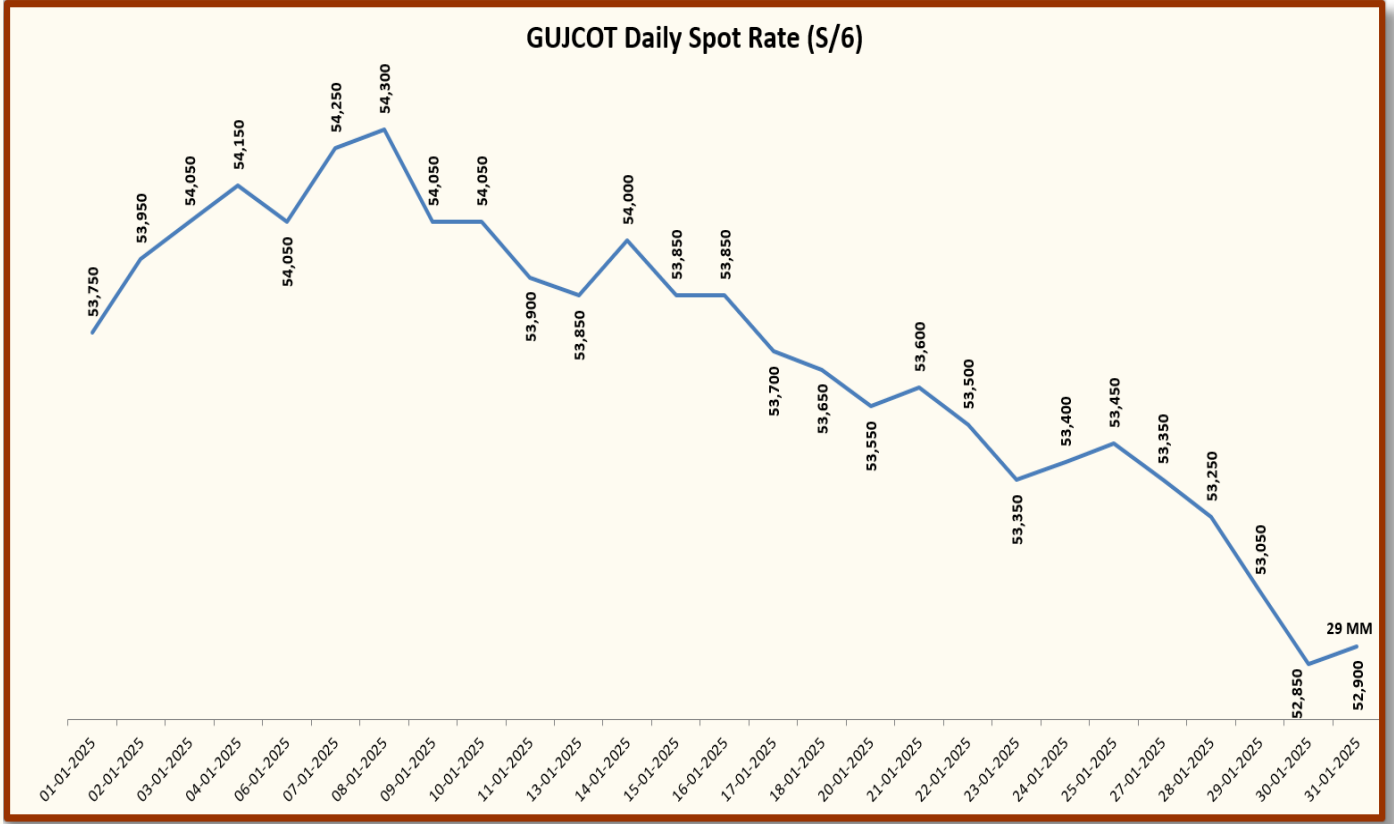
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Gujarat Spot Rate Jan-2025				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-01-2025	53,750	41,750	53,660	85.64
02-01-2025	53,950	41,900	53,800	85.75
03-01-2025	54,050	41,950	54,020	85.77
04-01-2025	54,150	41,750	54,020	85.77
06-01-2025	54,050	41,950	54,060	85.83
07-01-2025	54,250	42,100	54,160	85.71
08-01-2025	54,300	42,150	54,420	85.84
09-01-2025	54,050	42,000	54,420	85.85
10-01-2025	54,050	42,050	54,360	85.97
11-01-2025	53,900	41,750	54,360	85.97
13-01-2025	53,850	41,650	54,000	86.58
14-01-2025	54,000	41,650	54,000	86.63
15-01-2025	53,850	41,550	53,980	86.36
16-01-2025	53,850	41,800	53,940	86.55
17-01-2025	53,700	41,600	53,860	86.61
18-01-2025	53,650	41,600	53,860	86.61
20-01-2025	53,550	41,600	53,880	86.57
21-01-2025	53,600	41,550	53,860	86.58
22-01-2025	53,500	41,350	53,660	86.32
23-01-2025	53,350	41,200	53,560	86.46
24-01-2025	53,400	41,200	53,580	86.20
25-01-2025	53,450	40,900	53,580	86.20
27-01-2025	53,350	40,650	53,380	86.34
28-01-2025	53,250	40,650	53,500	86.52
29-01-2025	53,050	40,400	53,160	86.54
30-01-2025	52,850	40,250	53,080	86.63
31-01-2025	52,900	40,000	53,040	86.61



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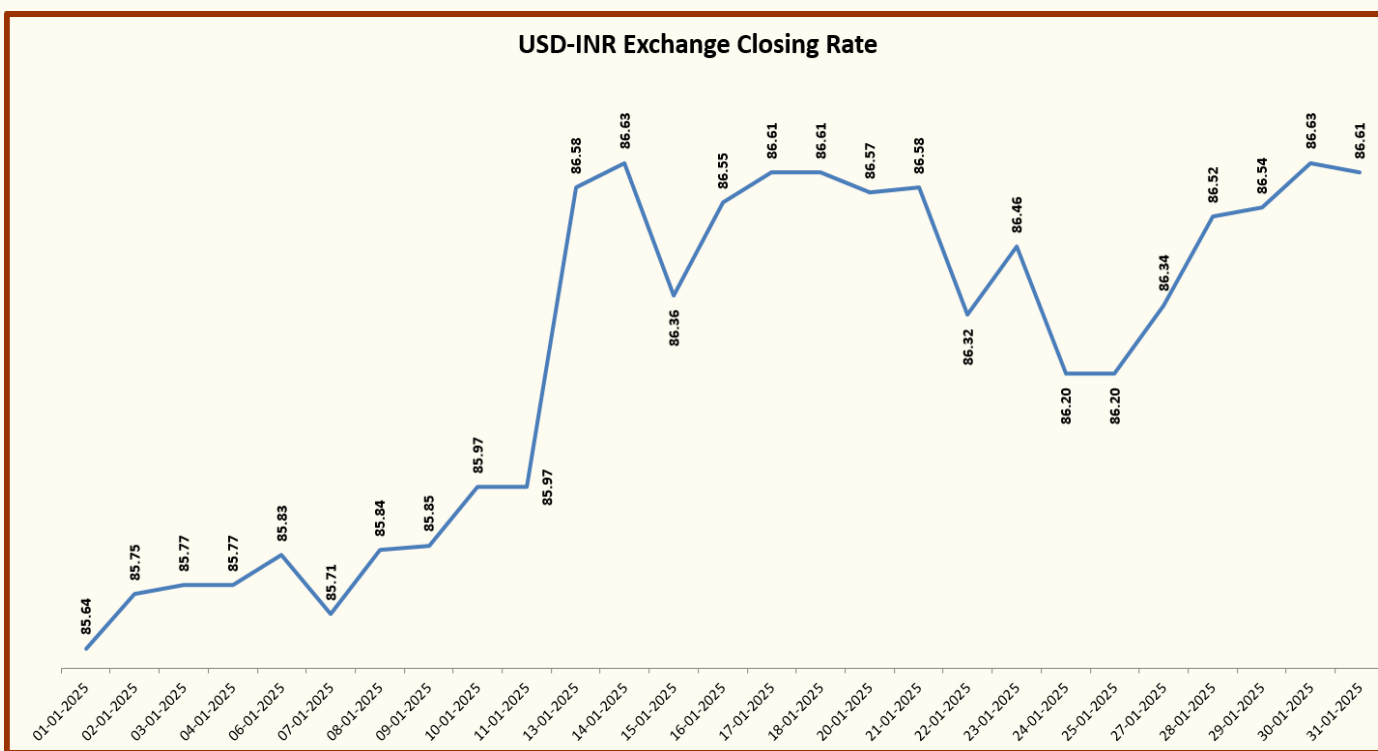
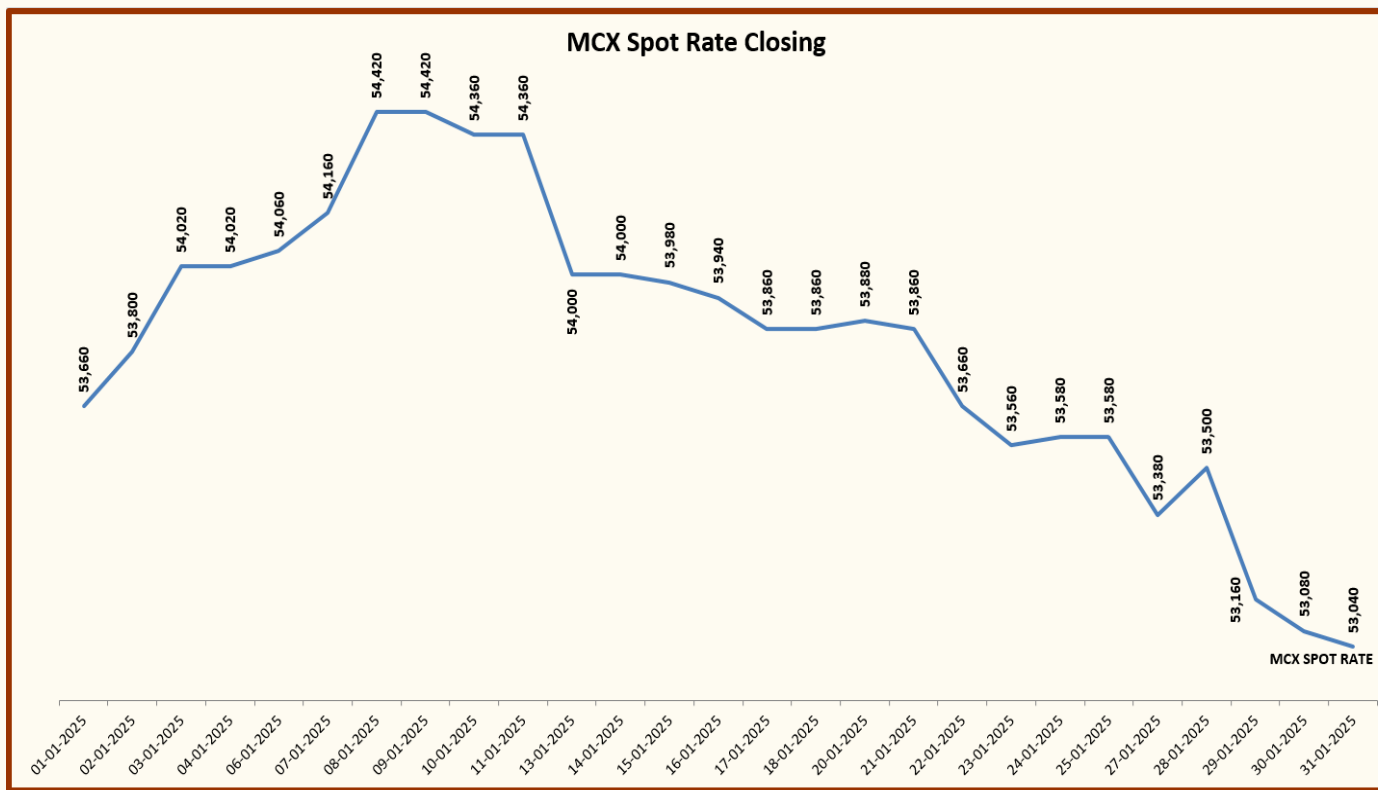
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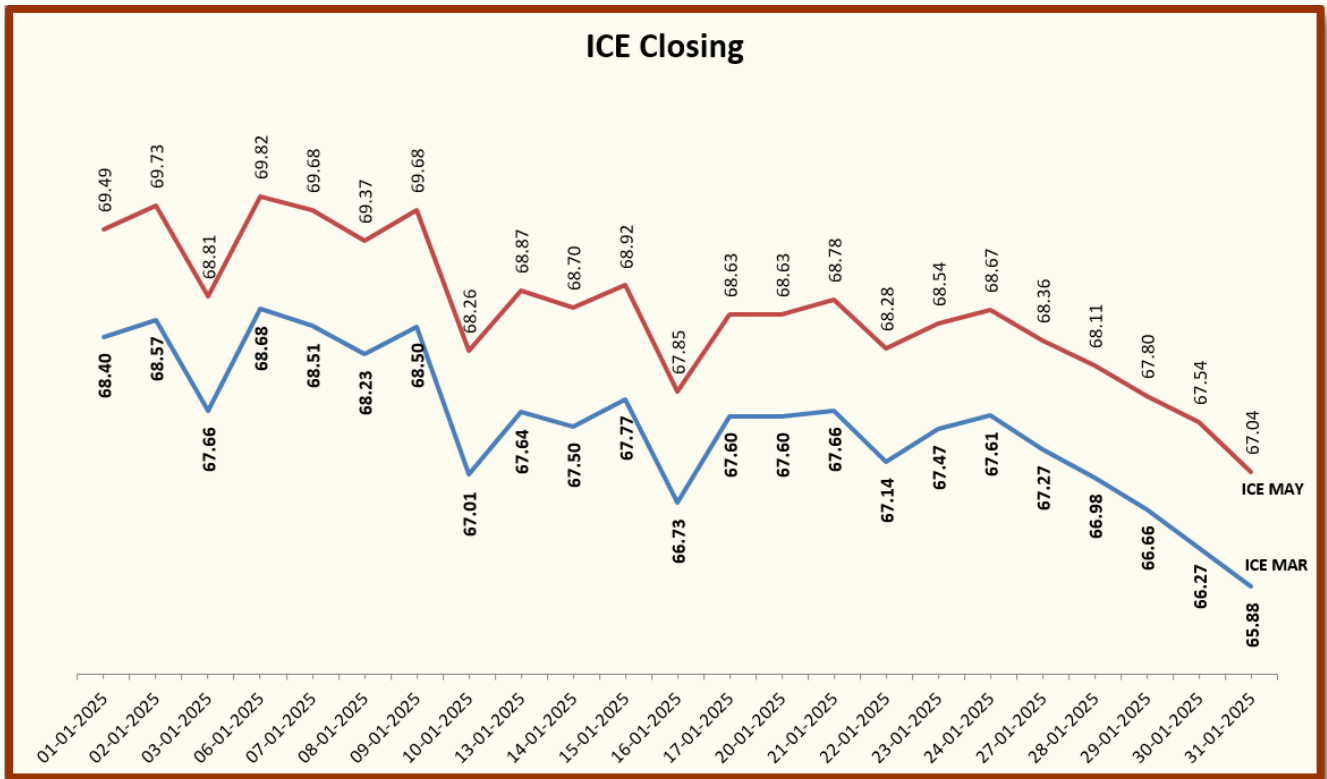
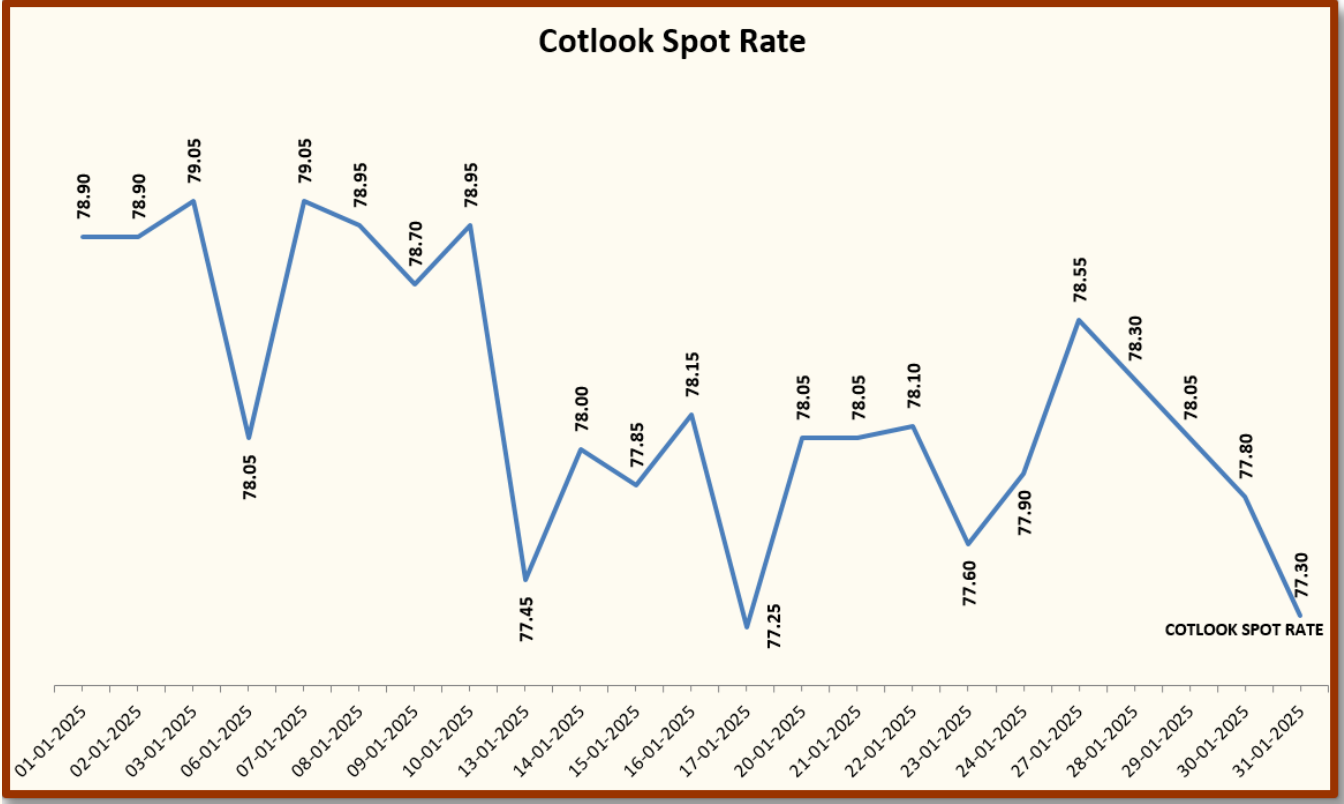
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Mar-24	May-24
01-01-2025	78.90	68.40	69.49
02-01-2025	78.90	68.57	69.73
03-01-2025	79.05	67.66	68.81
06-01-2025	78.05	68.68	69.82
07-01-2025	79.05	68.51	69.68
08-01-2025	78.95	68.23	69.37
09-01-2025	78.70	68.50	69.68
10-01-2025	78.95	67.01	68.26
13-01-2025	77.45	67.64	68.87
14-01-2025	78.00	67.50	68.70
15-01-2025	77.85	67.77	68.92
16-01-2025	78.15	66.73	67.85
17-01-2025	77.25	67.60	68.63
20-01-2025	78.05	67.60	68.63
21-01-2025	78.05	67.66	68.78
22-01-2025	78.10	67.14	68.28
23-01-2025	77.60	67.47	68.54
24-01-2025	77.90	67.61	68.67
27-01-2025	78.55	67.27	68.36
28-01-2025	78.30	66.98	68.11
29-01-2025	78.05	66.66	67.80
30-01-2025	77.80	66.27	67.54
31-01-2025	77.30	65.88	67.04



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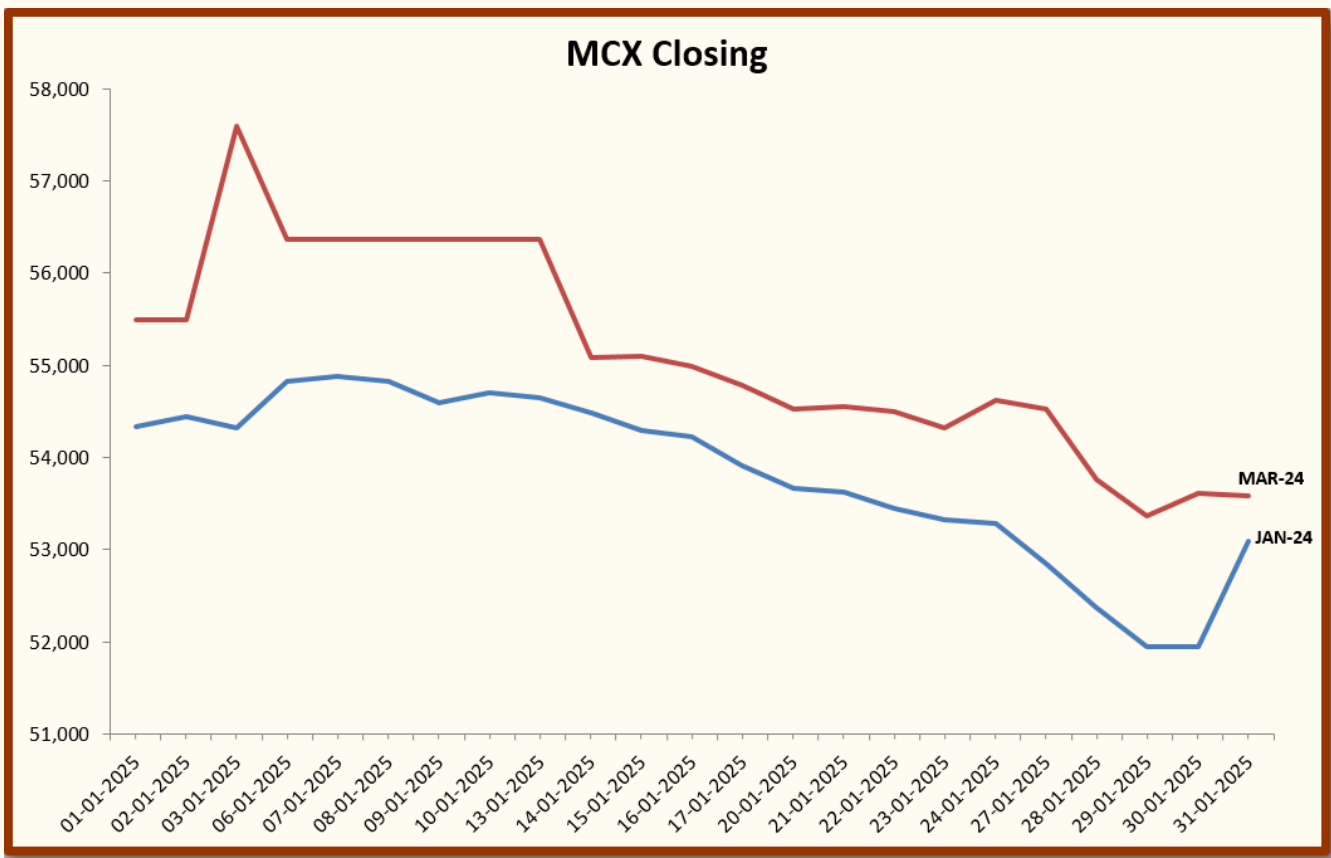
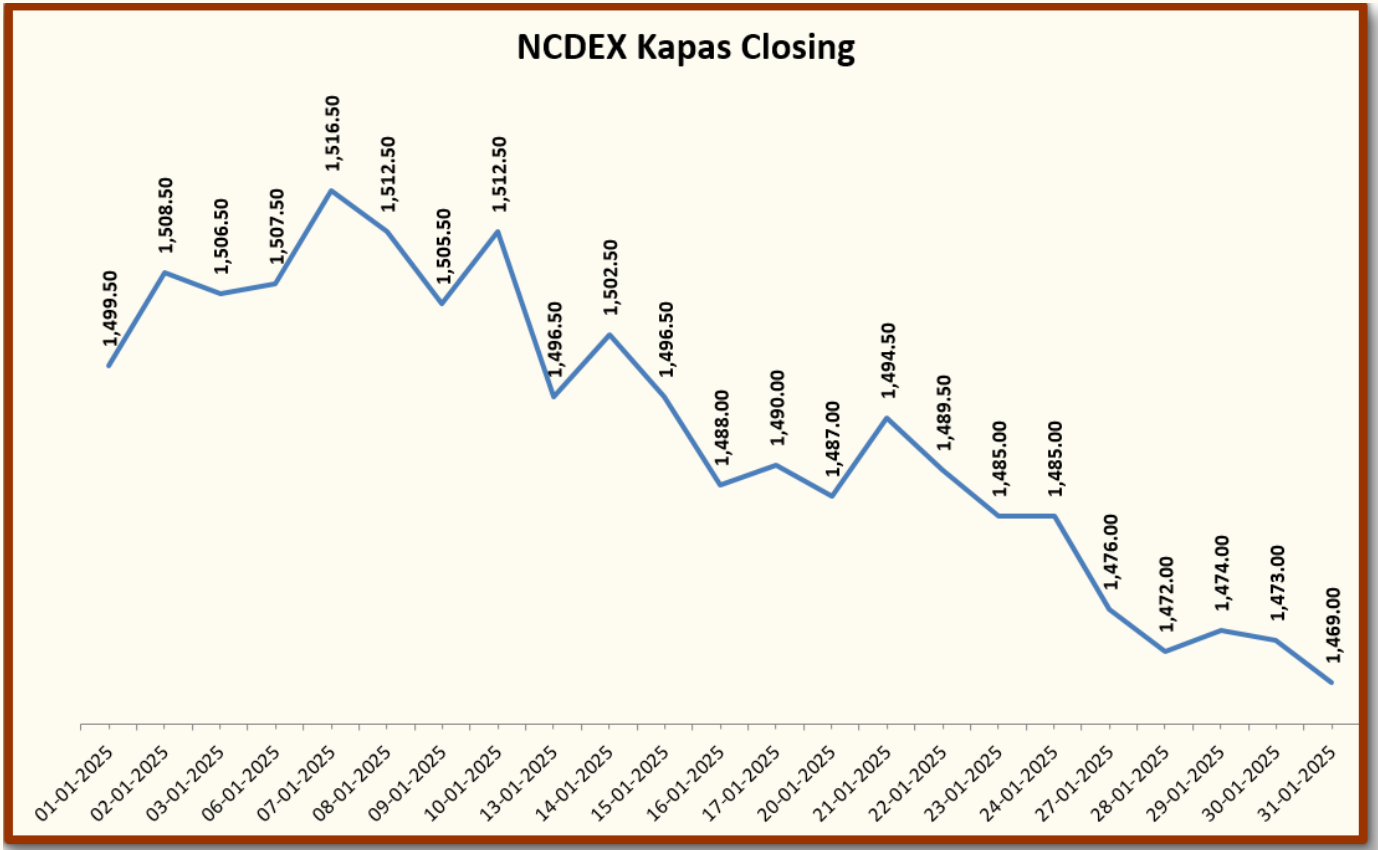
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Jan-25	Mar-25
01-01-2025	1,499.50	54,330	55,500
02-01-2025	1,508.50	54,440	55,500
03-01-2025	1,506.50	54,320	57,600
06-01-2025	1,507.50	54,830	56,370
07-01-2025	1,516.50	54,880	56,370
08-01-2025	1,512.50	54,820	56,370
09-01-2025	1,505.50	54,590	56,370
10-01-2025	1,512.50	54,700	56,370
13-01-2025	1,496.50	54,650	56,370
14-01-2025	1,502.50	54,480	55,090
15-01-2025	1,496.50	54,300	55,100
16-01-2025	1,488.00	54,220	54,990
17-01-2025	1,490.00	53,910	54,790
20-01-2025	1,487.00	53,670	54,520
21-01-2025	1,494.50	53,620	54,560
22-01-2025	1,489.50	53,450	54,500
23-01-2025	1,485.00	53,330	54,320
24-01-2025	1,485.00	53,290	54,620
27-01-2025	1,476.00	52,850	54,530
28-01-2025	1,472.00	52,370	53,760
29-01-2025	1,474.00	51,950	53,360
30-01-2025	1,473.00	51,950	53,610
31-01-2025	1,469.00	53,100	53,590



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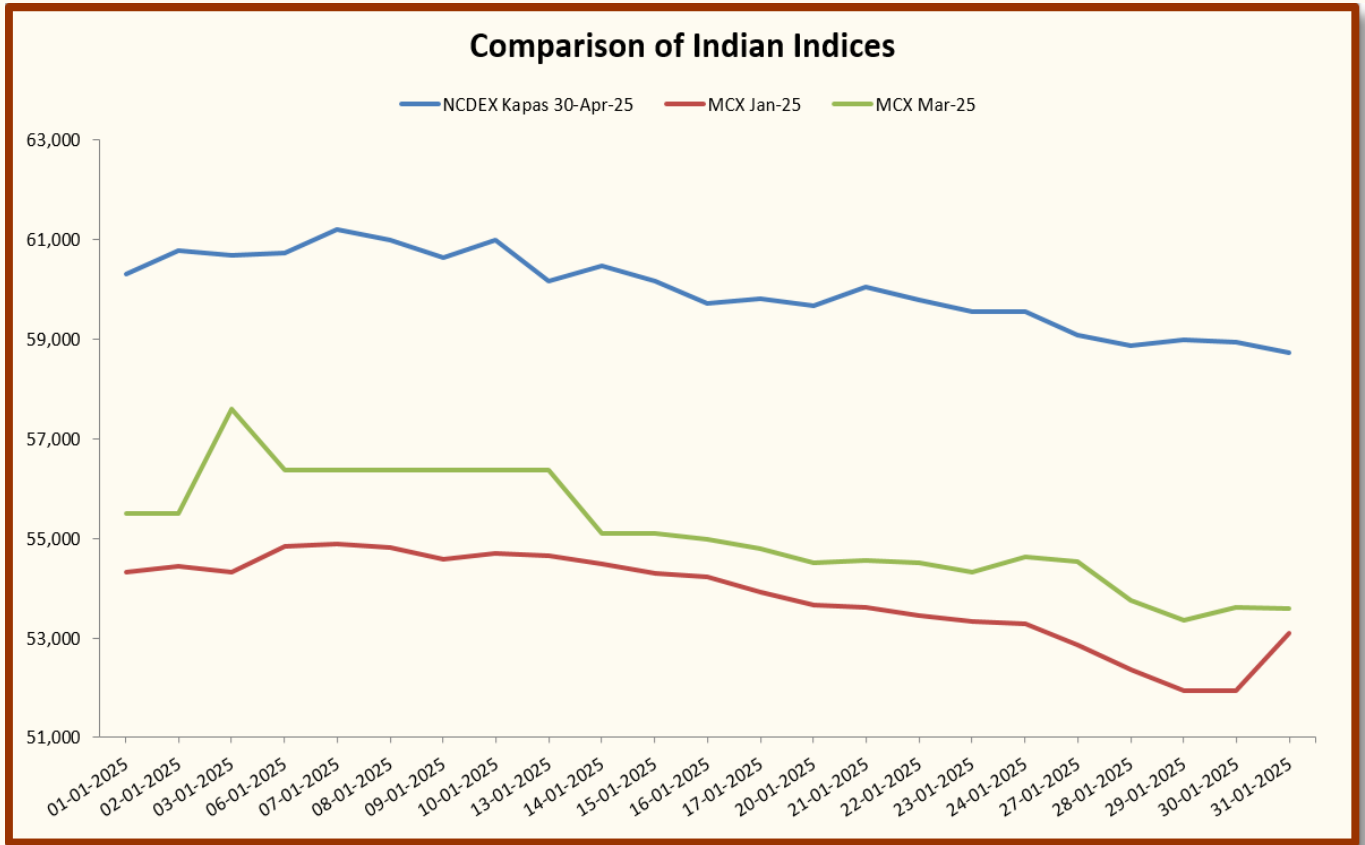
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Jan-25	Mar-25
01-01-2025	60,321	54,330	55,500
02-01-2025	60,792	54,440	55,500
03-01-2025	60,687	54,320	57,600
06-01-2025	60,740	54,830	56,370
07-01-2025	61,210	54,880	56,370
08-01-2025	61,001	54,820	56,370
09-01-2025	60,635	54,590	56,370
10-01-2025	61,001	54,700	56,370
13-01-2025	60,164	54,650	56,370
14-01-2025	60,478	54,480	55,090
15-01-2025	60,164	54,300	55,100
16-01-2025	59,720	54,220	54,990
17-01-2025	59,824	53,910	54,790
20-01-2025	59,668	53,670	54,520
21-01-2025	60,060	53,620	54,560
22-01-2025	59,798	53,450	54,500
23-01-2025	59,563	53,330	54,320
24-01-2025	59,563	53,290	54,620
27-01-2025	59,092	52,850	54,530
28-01-2025	58,883	52,370	53,760
29-01-2025	58,988	51,950	53,360
30-01-2025	58,935	51,950	53,610
31-01-2025	58,726	53,100	53,590



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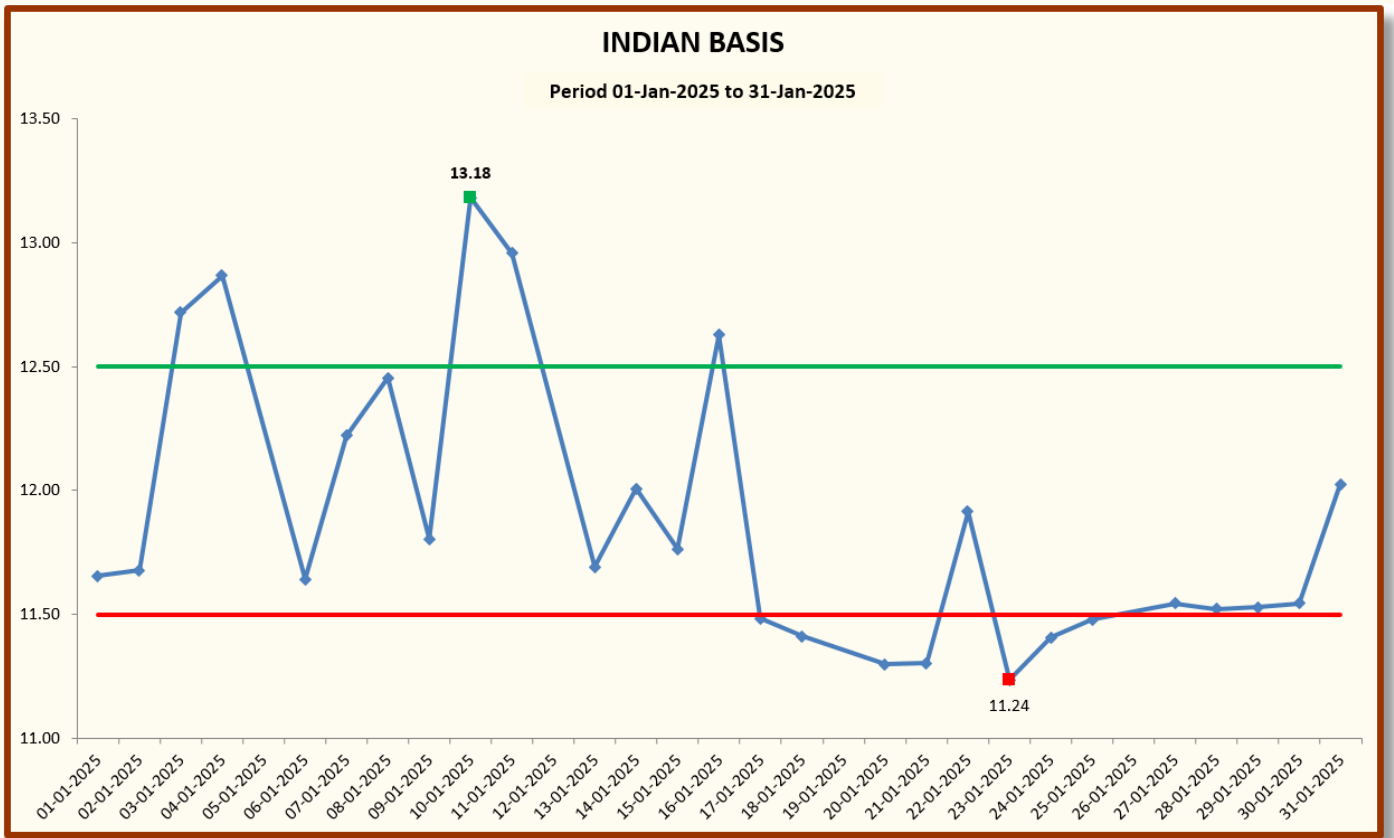
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-01-2025	53,750	85.64	80.05	68.40	11.65
02-01-2025	53,950	85.75	80.25	68.57	11.68
03-01-2025	54,050	85.77	80.38	67.66	12.72
04-01-2025	54,150	85.77	80.53	67.66	12.87
06-01-2025	54,050	85.83	80.32	68.68	11.64
07-01-2025	54,250	85.71	80.73	68.51	12.22
08-01-2025	54,300	85.84	80.69	68.23	12.46
09-01-2025	54,050	85.85	80.30	68.50	11.80
10-01-2025	54,050	85.97	80.19	67.01	13.18
11-01-2025	53,900	85.97	79.97	67.01	12.96
13-01-2025	53,850	86.58	79.33	67.64	11.69
14-01-2025	54,000	86.63	79.51	67.50	12.01
15-01-2025	53,850	86.36	79.53	67.77	11.76
16-01-2025	53,850	86.55	79.36	66.73	12.63
17-01-2025	53,700	86.61	79.08	67.60	11.48
18-01-2025	53,650	86.61	79.01	67.60	11.41
20-01-2025	53,550	86.57	78.90	67.60	11.30
21-01-2025	53,600	86.58	78.96	67.66	11.30
22-01-2025	53,500	86.32	79.05	67.14	11.91
23-01-2025	53,350	86.46	78.71	67.47	11.24
24-01-2025	53,400	86.20	79.02	67.61	11.41
25-01-2025	53,450	86.20	79.09	67.61	11.48
27-01-2025	53,350	86.34	78.81	67.27	11.54
28-01-2025	53,250	86.52	78.50	66.98	11.52
29-01-2025	53,050	86.54	78.19	66.66	11.53
30-01-2025	52,850	86.63	77.81	66.27	11.54
31-01-2025	52,900	86.61	77.91	65.88	12.03



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Team Gujcot thanks the Broker Panel

Shri Sujalbhay, Shri Jagdishbhay, Shri Sandipbhay, Shri Ananbhay, Shri Ajaybhay, Shri Jatinbhay, Shri Manishbhay, Shri Anilbhay, Shri Niravbhay, Shri Divyeshbhay and Shri Mukeshbhay Purohit.

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