



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jan-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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NY futures traded in a tight range of 63–65 throughout the month. Despite supportive factors such as a better WASDE and strong export sales, the market failed to sustain gains and break the upper band.

Overall, the market remains stuck in a narrow range.

The Indian physical market was steady to firm at the start of the month. The market breached the ₹55,000 and ₹56,000 levels till mid-January as sentiment remained tight, with most arrivals being absorbed by CCI. However, once CCI started selling, market sentiment weakened, and prices again settled near the ₹55,000 range.

Overall, this month saw heavy procurement by CCI.

CCI has completed the registration of farmers, and procurement up to the end of January was close to the 90-lakh mark.

Indian basis levels started around **+1200 points over nearby NY futures** and increased to about **+1400 points ON** by mid-January. However, with the depreciation of the rupee to a new record level near **92**, the basis has since softened.

All-India cotton arrivals may reach around **2 crore bales** by month-end, while **Gujarat arrivals may cross the 40 lakh bales mark**.



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Gujarat Spot Rate Changes Jan-2026

Variety	Staple Length	Mic.	31-12-25	31-01-26	31-01-25	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per. (%)	Rs./Candy	In Per. (%)
Shankar 6	29 MM	3.8	53,900	54,900	52,900	1,000	1.86%	2,000	3.78%
V-797	13 % Trash		41,100	38,300	40,000	-2,800	-6.81%	-1,700	-4.25%
MCX Spot Rate			25,770	26,250	25,356	480	1.86%	894	3.53%
USD-INR Exchange			89.87	91.98	86.61	2.11	2.35%	5.37	6.20%

Monthly - Average Spot Rate Jan-2026

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	53,900	55,900	55,161
V-797	13% Trash		38,300	44,250	41,600
MCX Spot Rate			25,840	26,770	26,390
USD Exchange Rate			89.88	91.98	90.89



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Gujarat Spot Rate Jan-2026

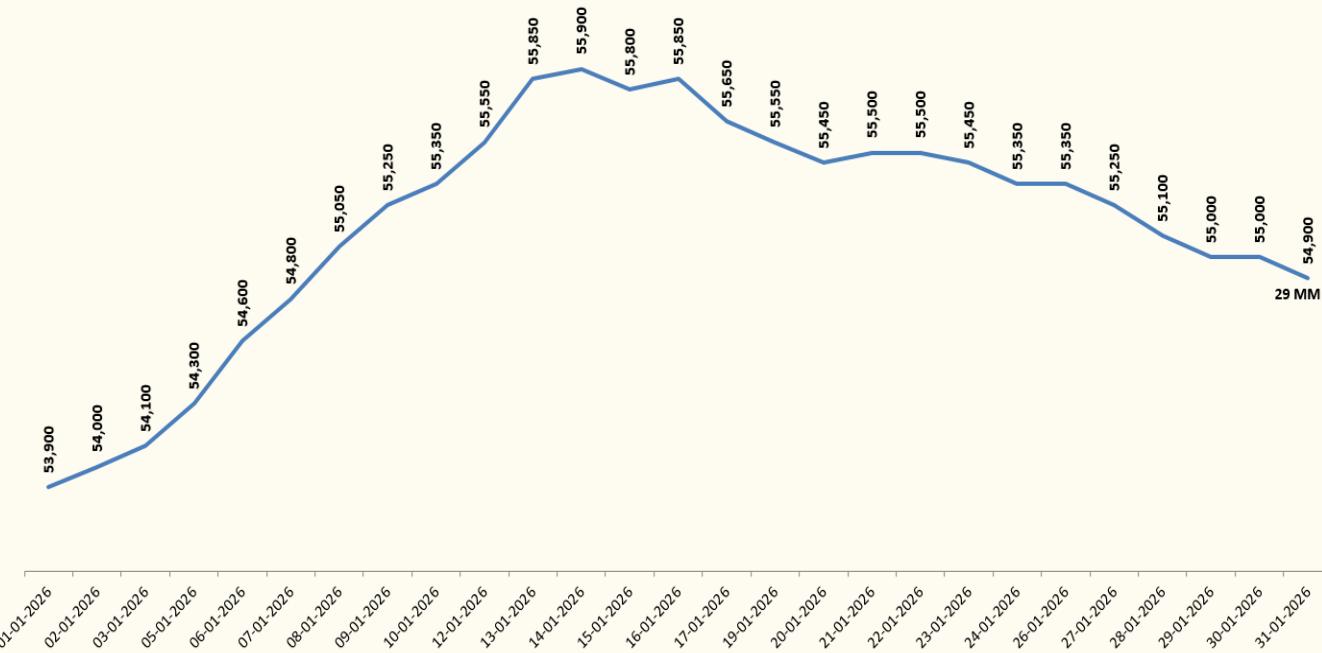
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-01-2026	53,900	41,200	25,840	89.96
02-01-2026	54,000	41,350	25,880	90.20
03-01-2026	54,100	41,600	25,880	90.20
05-01-2026	54,300	41,900	25,960	90.20
06-01-2026	54,600	42,400	26,140	90.17
07-01-2026	54,800	42,250	26,190	89.88
08-01-2026	55,050	42,350	26,310	90.02
09-01-2026	55,250	42,500	26,390	90.16
10-01-2026	55,350	42,500	26,390	90.16
12-01-2026	55,550	42,650	26,420	90.15
13-01-2026	55,850	42,650	26,660	90.19
14-01-2026	55,900	44,250	26,660	90.30
15-01-2026	55,800	44,250	26,770	90.30
16-01-2026	55,850	41,500	26,670	90.86
17-01-2026	55,650	41,400	26,670	90.86
19-01-2026	55,550	41,750	26,690	90.91
20-01-2026	55,450	41,750	26,560	90.97
21-01-2026	55,500	41,800	26,570	91.69
22-01-2026	55,500	42,150	26,590	91.63
23-01-2026	55,450	42,250	26,540	91.94
24-01-2026	55,350	42,100	26,540	91.94
26-01-2026	55,350	40,900	26,540	91.94
27-01-2026	55,250	40,250	26,430	91.72
28-01-2026	55,100	39,650	26,400	91.78
29-01-2026	55,000	38,900	26,340	91.95
30-01-2026	55,000	38,650	26,250	91.98
31-01-2026	54,900	38,300	26,250	91.98



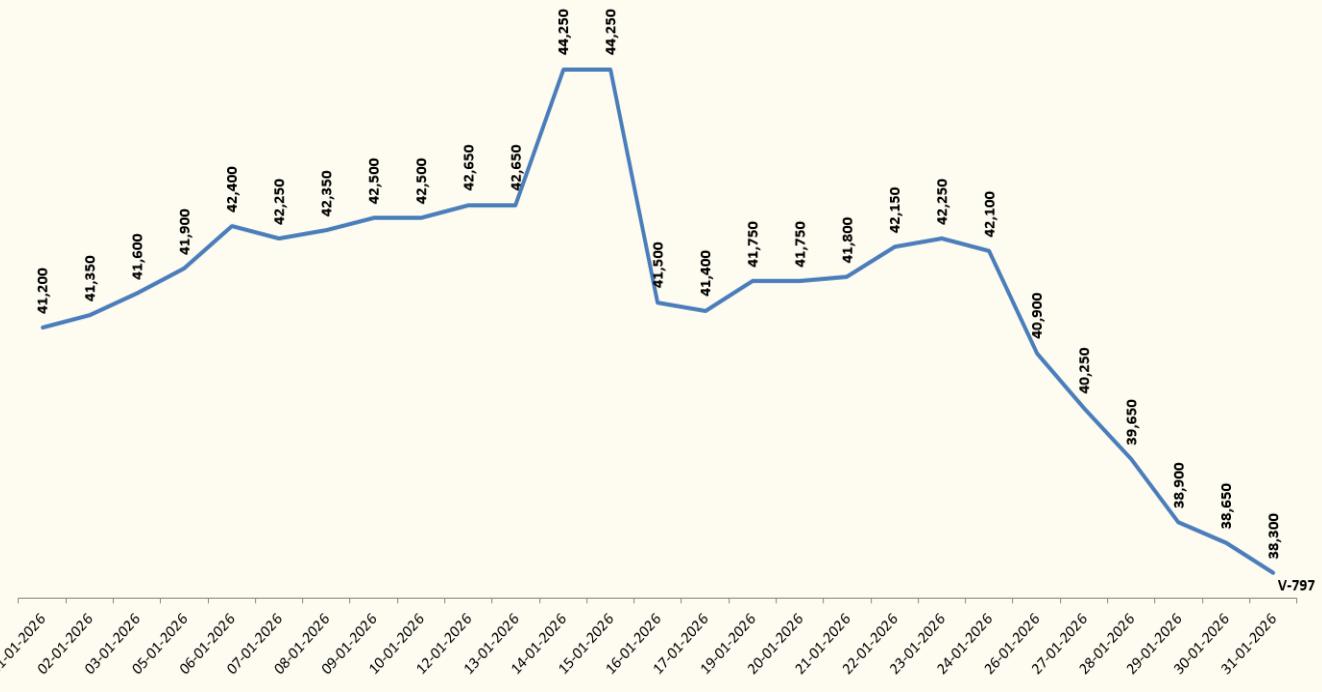
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GUJCOT Daily Spot Rate (S/6)



GUJCOT Daily Spot Rate (V-797)

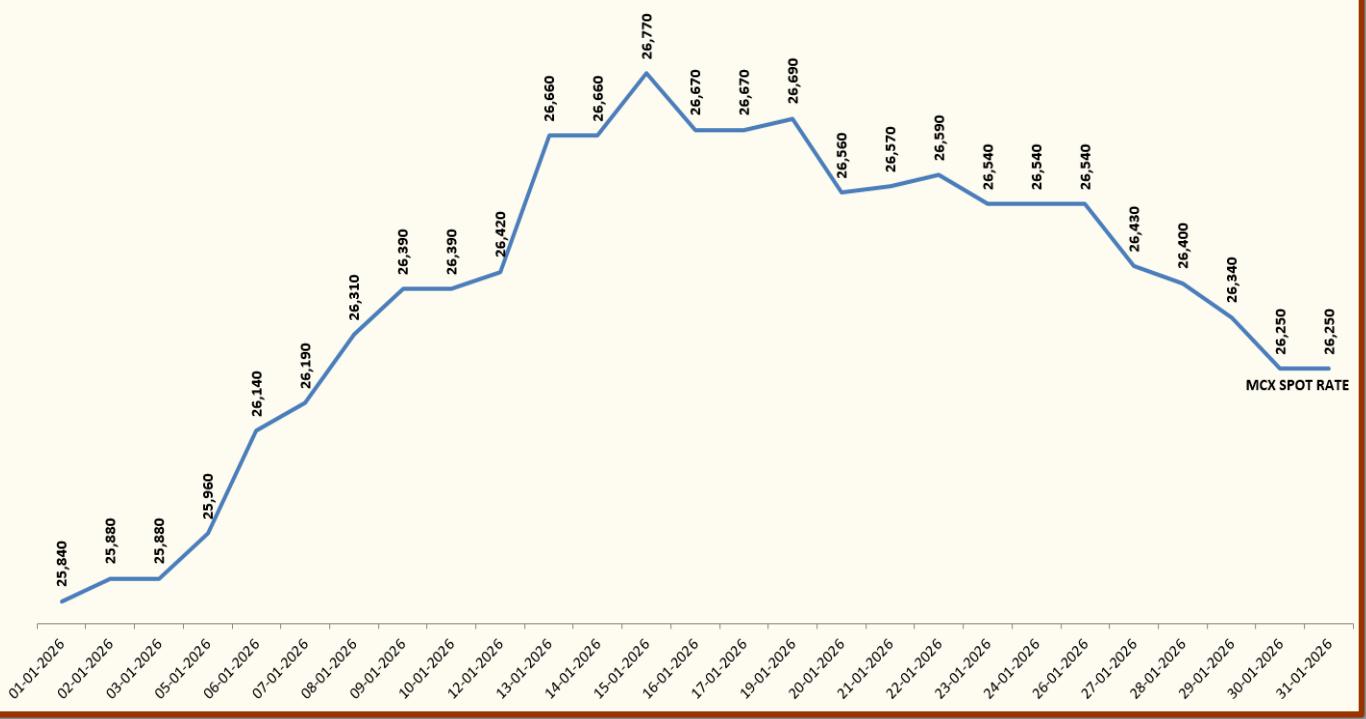




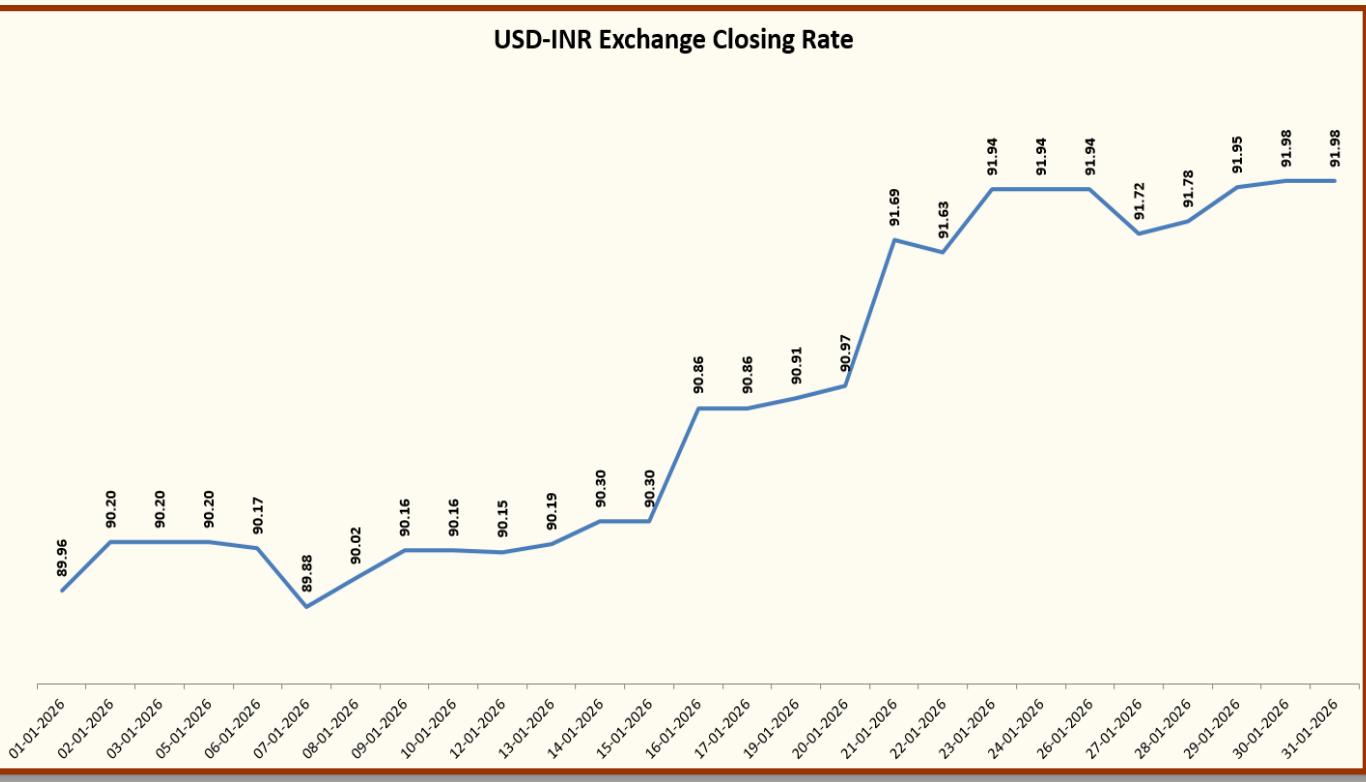
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MCX Spot Rate Closing



USD-INR Exchange Closing Rate





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MONTHLY RATE MOVEMENT Jan-2026

Foreign Cotton Indices & Futures

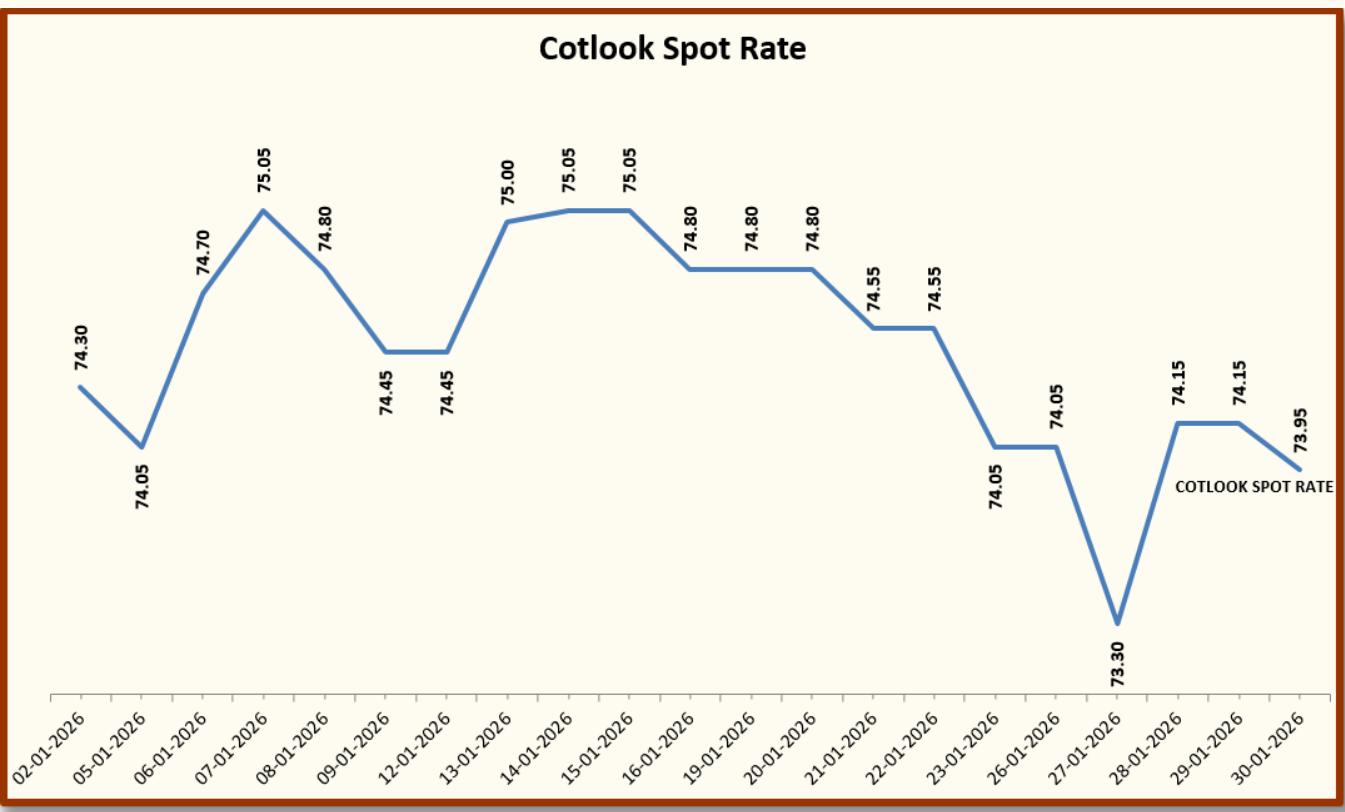
Date	Cotlook	ICE	
	Spot Rate	Mar-26	May-26
02-01-2026	74.30	64.01	65.37
05-01-2026	74.05	64.65	65.99
06-01-2026	74.70	65.06	66.43
07-01-2026	75.05	64.85	66.27
08-01-2026	74.80	64.46	65.93
09-01-2026	74.45	64.41	65.91
12-01-2026	74.45	64.91	66.44
13-01-2026	75.00	64.88	66.41
14-01-2026	75.05	64.99	66.50
15-01-2026	75.05	64.71	66.27
16-01-2026	74.80	64.66	66.23
19-01-2026	74.80	64.66	66.23
20-01-2026	74.80	64.34	65.96
21-01-2026	74.55	64.30	65.92
22-01-2026	74.55	63.88	65.49
23-01-2026	74.05	63.81	65.48
26-01-2026	74.05	62.97	64.68
27-01-2026	73.30	63.83	65.45
28-01-2026	74.15	63.73	65.46
29-01-2026	74.15	63.48	65.37
30-01-2026	73.95	63.17	64.93



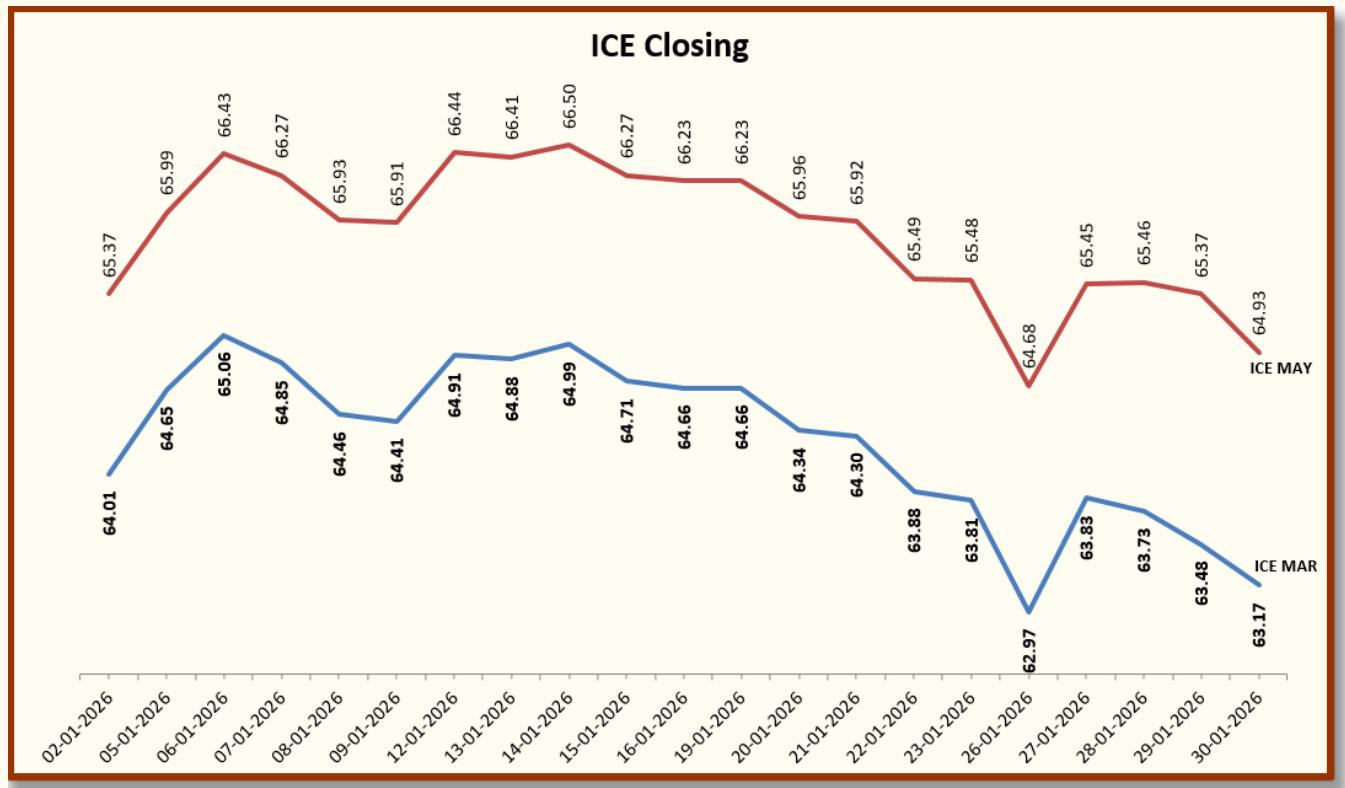
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Cotlook Spot Rate



ICE Closing





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Indian Cotton Futures

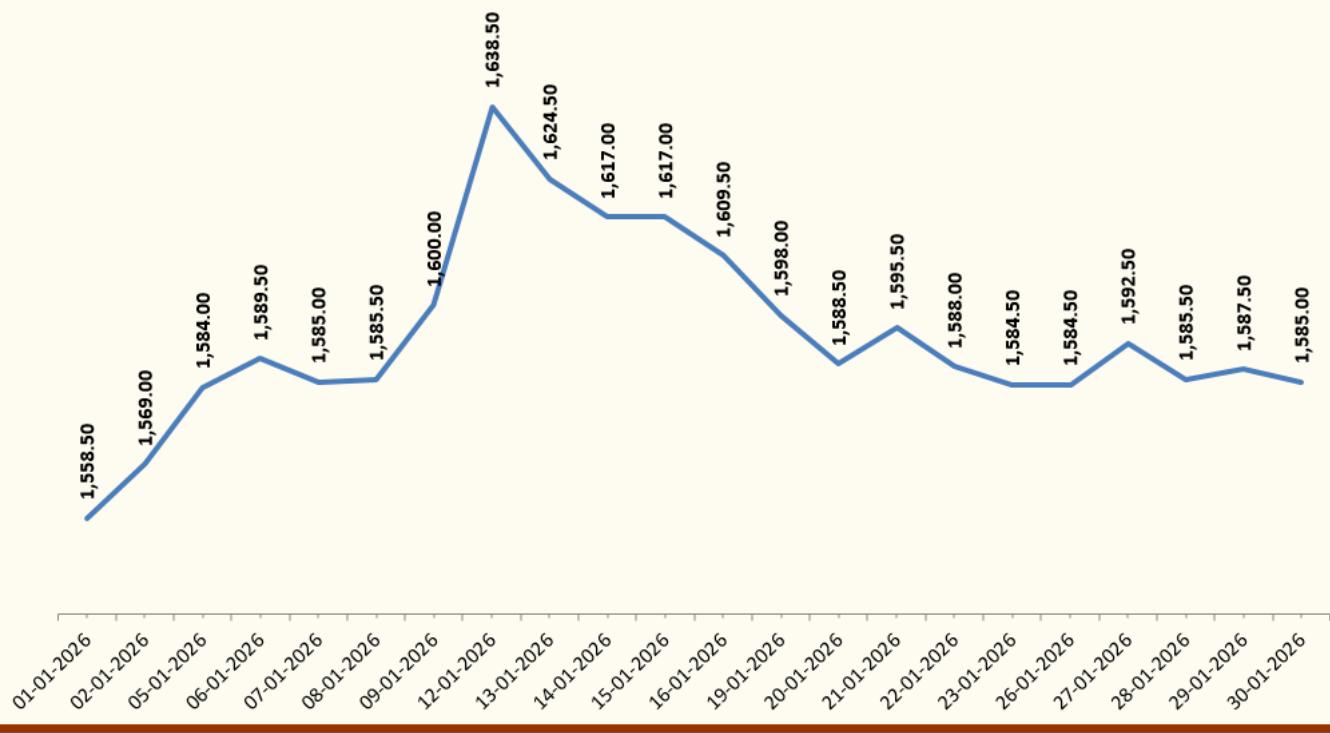
Date	NCDEX Kapas	MCX	
	30-Apr-26	Jan-26	Feb-26
01-01-2026	1,558.50	25,500	25,900
02-01-2026	1,569.00	25,540	25,900
05-01-2026	1,584.00	25,810	25,900
06-01-2026	1,589.50	25,910	25,900
07-01-2026	1,585.00	26,010	25,900
08-01-2026	1,585.50	26,020	25,900
09-01-2026	1,600.00	26,210	25,900
12-01-2026	1,638.50	26,270	25,900
13-01-2026	1,624.50	26,310	25,900
14-01-2026	1,617.00	26,310	25,900
15-01-2026	1,617.00	26,310	25,900
16-01-2026	1,609.50	26,310	25,900
19-01-2026	1,598.00	25,940	25,900
20-01-2026	1,588.50	26,600	25,900
21-01-2026	1,595.50	26,250	25,900
22-01-2026	1,588.00	26,500	25,900
23-01-2026	1,584.50	26,500	25,900
26-01-2026	1,584.50	26,500	25,900
27-01-2026	1,592.50	26,500	25,900
28-01-2026	1,585.50	26,500	25,900
29-01-2026	1,587.50	26,500	25,900
30-01-2026	1,585.00	26,500	25,900



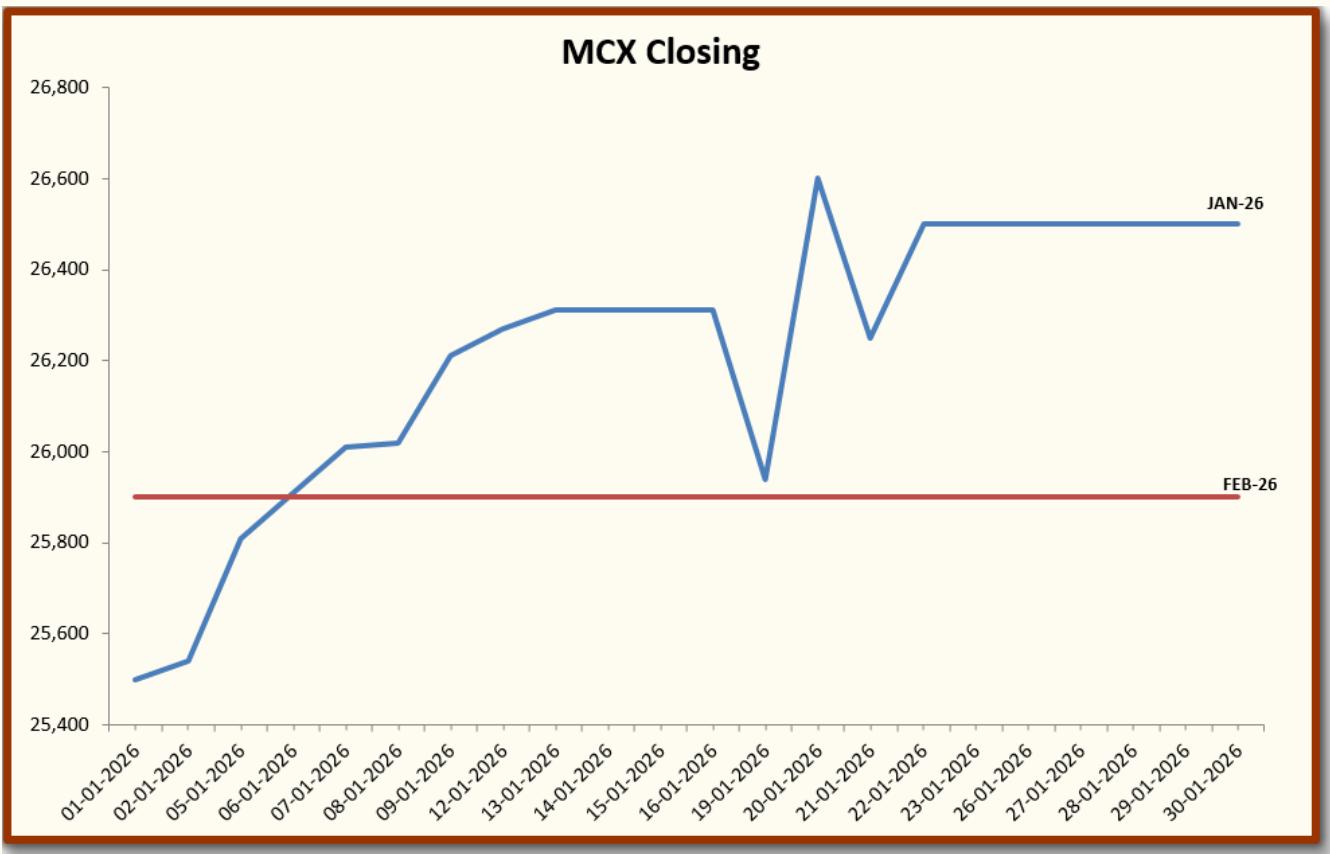
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NCDEX Kapas Closing



MCX Closing





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Indian Indices in Rs/Candy Rate

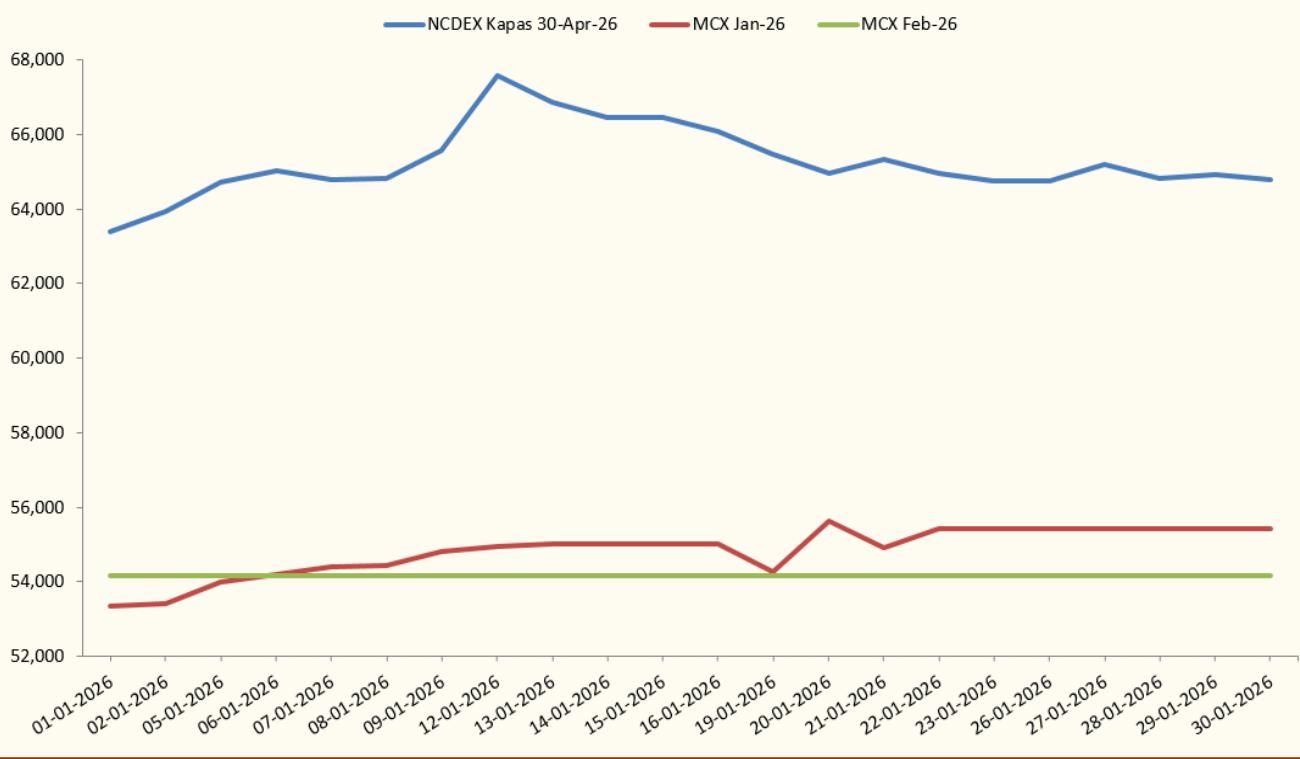
Date	NCDEX Kapas	MCX	
	30-Apr-26	Jan-26	Feb-26
01-01-2026	63,407	53,341	54,178
02-01-2026	63,956	53,425	54,178
05-01-2026	64,740	53,989	54,178
06-01-2026	65,028	54,199	54,178
07-01-2026	64,792	54,408	54,178
08-01-2026	64,819	54,429	54,178
09-01-2026	65,577	54,826	54,178
12-01-2026	67,590	54,952	54,178
13-01-2026	66,858	55,035	54,178
14-01-2026	66,466	55,035	54,178
15-01-2026	66,466	55,035	54,178
16-01-2026	66,074	55,035	54,178
19-01-2026	65,472	54,261	54,178
20-01-2026	64,975	55,642	54,178
21-01-2026	65,342	54,910	54,178
22-01-2026	64,949	55,433	54,178
23-01-2026	64,766	55,433	54,178
26-01-2026	64,766	55,433	54,178
27-01-2026	65,185	55,433	54,178
28-01-2026	64,819	55,433	54,178
29-01-2026	64,923	55,433	54,178
30-01-2026	64,792	55,433	54,178



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Comparison of Indian Indices





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INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-01-2026	53,900	89.96	76.42	64.27	12.15
02-01-2026	54,000	90.20	76.36	64.01	12.35
03-01-2026	54,100	90.20	76.50	64.01	12.49
05-01-2026	54,300	90.20	76.79	64.65	12.14
06-01-2026	54,600	90.17	77.24	65.06	12.18
07-01-2026	54,800	89.88	77.77	64.85	12.92
08-01-2026	55,050	90.02	78.00	64.46	13.54
09-01-2026	55,250	90.16	78.16	64.41	13.75
10-01-2026	55,350	90.16	78.30	64.41	13.89
12-01-2026	55,550	90.15	78.60	64.91	13.69
13-01-2026	55,850	90.19	78.99	64.88	14.11
14-01-2026	55,900	90.30	78.96	64.99	13.97
15-01-2026	55,800	90.30	78.82	64.71	14.11
16-01-2026	55,850	90.86	78.40	64.66	13.74
17-01-2026	55,650	90.86	78.12	64.66	13.46
19-01-2026	55,550	90.91	77.94	64.66	13.28
20-01-2026	55,450	90.97	77.75	64.34	13.41
21-01-2026	55,500	91.69	77.21	64.30	12.91
22-01-2026	55,500	91.63	77.26	63.88	13.38
23-01-2026	55,450	91.94	76.93	63.81	13.12
24-01-2026	55,350	91.94	76.79	63.81	12.98
26-01-2026	55,350	91.94	76.79	62.97	13.82
27-01-2026	55,250	91.72	76.83	63.83	13.00
28-01-2026	55,100	91.78	76.58	63.73	12.85
29-01-2026	55,000	91.95	76.29	63.48	12.81
30-01-2026	55,000	91.98	76.27	63.17	13.10
31-01-2026	54,900	91.98	76.13	63.17	12.96

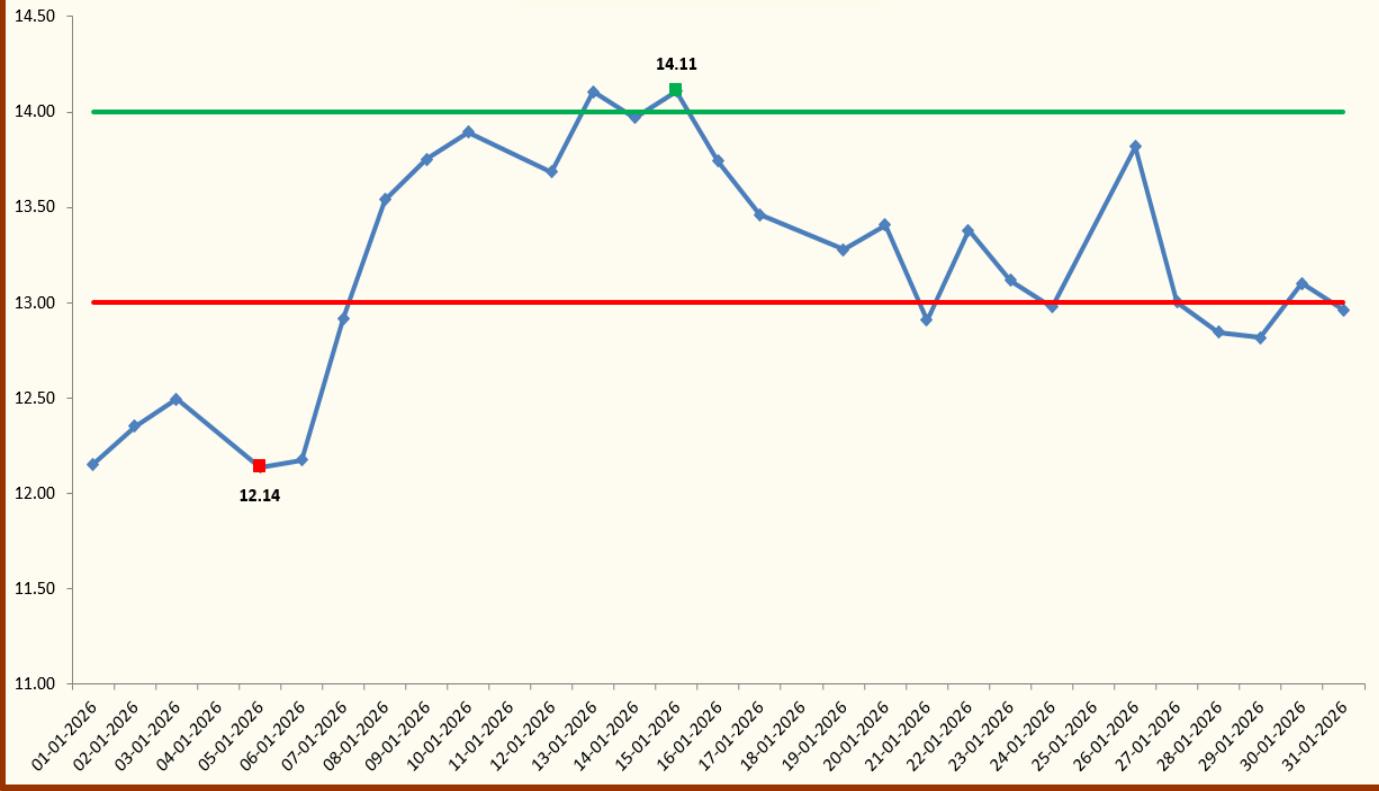


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INDIAN BASIS

Period 01-Jan-2026 to 31-Jan-2026





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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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