



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-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.



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026

The cotton market witnessed significant volatility during the month, driven largely by macroeconomic developments and geopolitical events. Both the NY July and December futures contracts trended higher through mid-month, with July reaching 87 cents and December surpassing 88 cents. However, the rally was short-lived, as both contracts reversed sharply and ended the month at approximately 76 cents and 79 cents respectively. Overall, the market experienced an exceptionally volatile trading range of nearly 11 cents during the month.

The primary drivers of market fluctuations were changing macroeconomic conditions, political developments surrounding the Iran conflict and ceasefire discussions, and sharp movements in crude oil prices. From a fundamental perspective, favorable rainfall in Texas was the main bearish factor influencing prices.

The July-December spread widened considerably by month-end, with December carrying a premium of 3.44 cents over July, reflecting a full carry market structure.

U.S. export sales remained modest; however, export shipments continued at a strong pace, indicating that the USDA's export target of 12 million bales remains achievable.

The Indian cotton market largely followed the trend of NY futures. The Cotton Corporation of India (CCI) increased its selling prices in line with the rise in international markets and successfully attracted buyers at higher levels. By the end of May, CCI had reportedly sold nearly 72 lakh bales from its stocks.

Gujcot spot rates started the month near ₹62,000 per candy, rallied to around ₹67,000, and then declined to approximately ₹63,000 by month-end, reflecting substantial volatility in the domestic market.

Towards the end of the month, the Government of India announced a temporary exemption of import duty on cotton for a five-month period until October. This policy decision has created downward pressure on domestic cotton prices.

The India Meteorological Department (IMD) has forecast monsoon rainfall at around 92% of the long-period average, which has become a matter of concern for cotton farmers. Meanwhile, sowing activities have commenced in the North Zone.

The Indian Rupee also remained highly volatile during the month, moving between 94.25 and 96.80 against the U.S. Dollar, largely influenced by fluctuations in crude oil prices.

Indian cotton basis, which started the month in negative territory, strengthened to nearly 900 points against the July contract during the month. However, with December now becoming the lead contract, the effective basis at month-end was lower.



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026

Gujarat Spot Rate Changes May-2026

Variety	Staple Length	Mic.	30-04-26	30-05-26	31-05-25	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	61,600	63,400	54,000	1,800	2.92%	9,400	17.41%
V-797	13 % Trash		41,500	41,700	36,750	200	0.48%	4,950	13.47%
MCX Spot Rate			29,440	30,910	25,901	1,470	4.99%	5,009	19.34%
USD-INR Exchange			94.91	95.00	85.58	0.09	0.09%	9.42	11.01%

Monthly - Average Spot Rate May-2026

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	62,000	67,000	65,048
V-797	13% Trash		41,700	46,250	43,392
MCX Spot Rate			29,440	32,170	31,281
USD Exchange Rate			94.25	96.82	95.46



GUJCOT TRADE ASSOCIATION

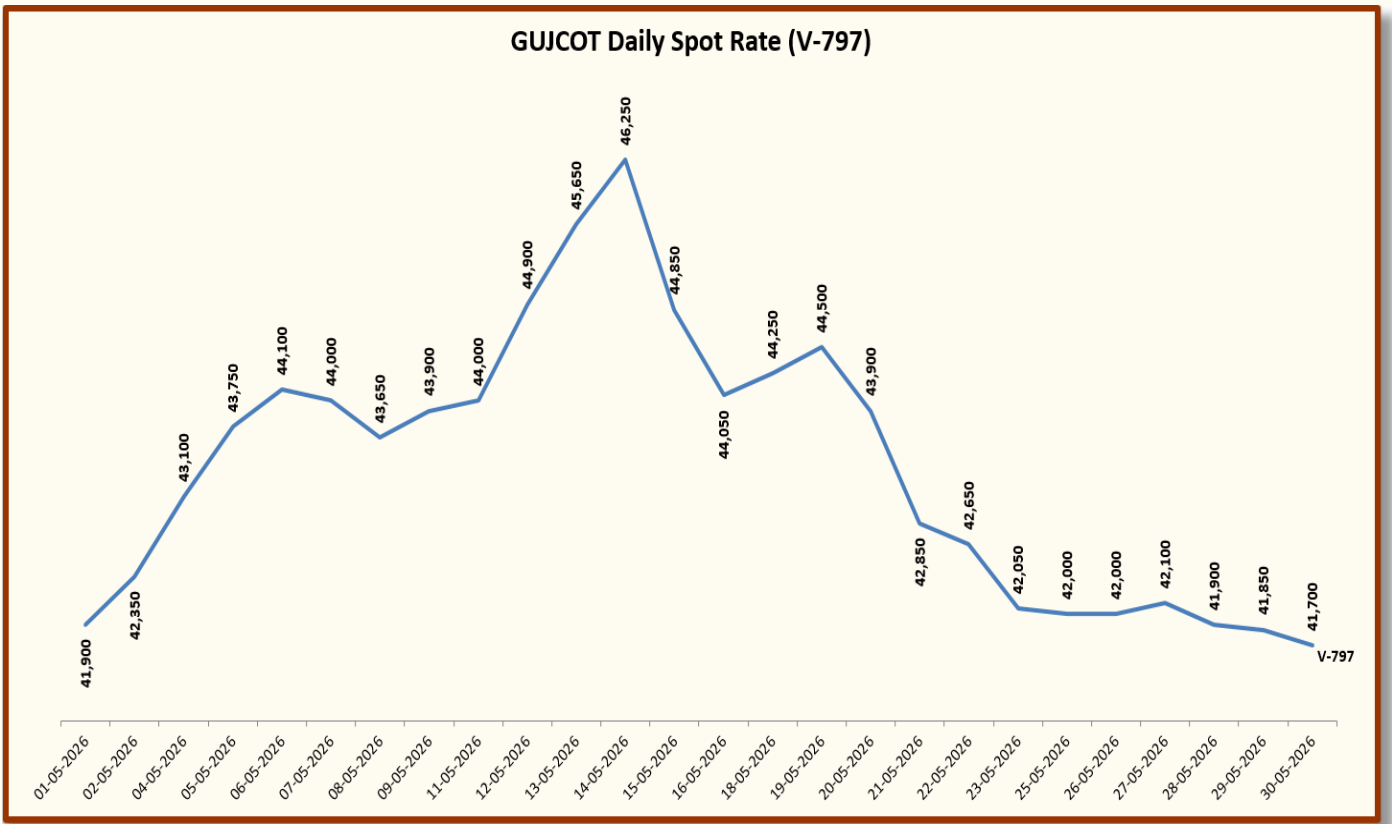
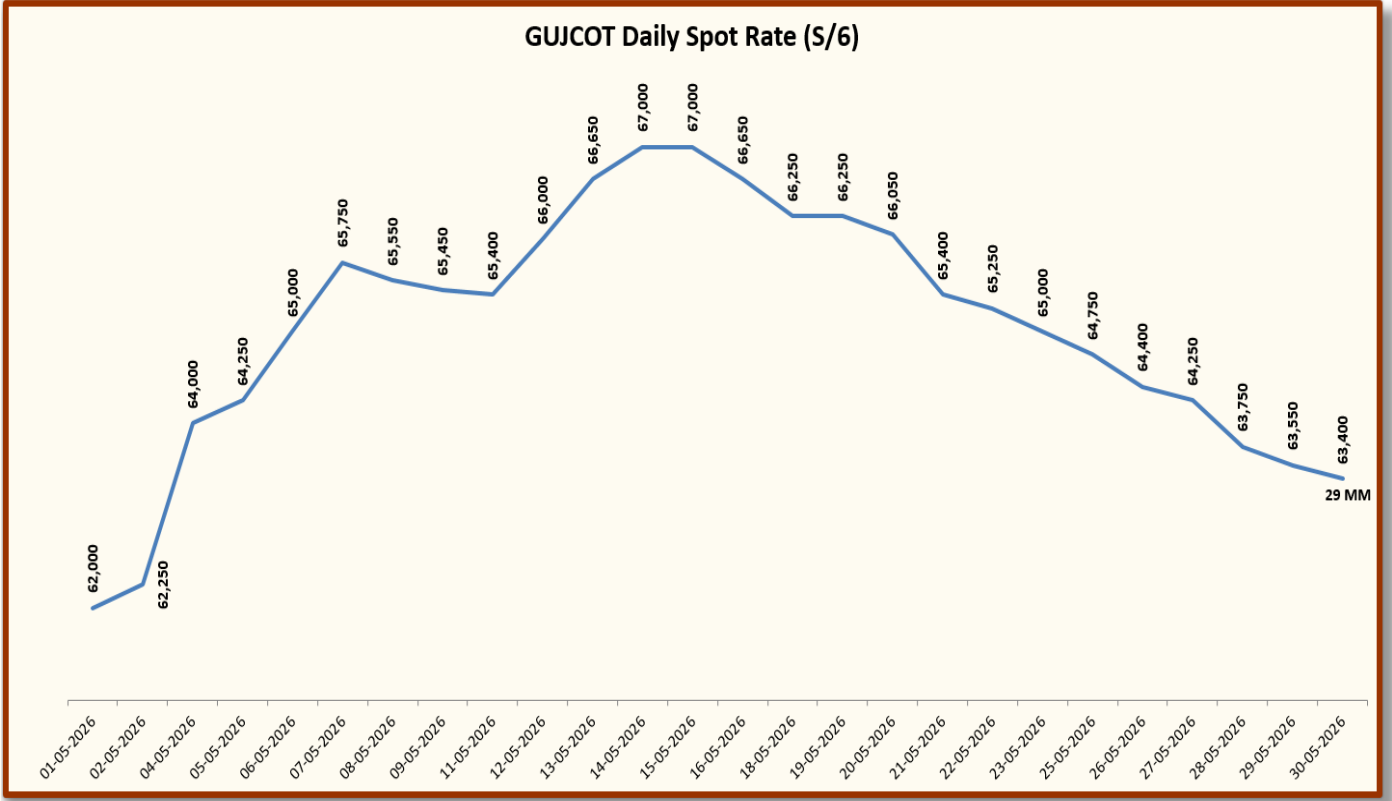
MONTHLY RATE MOVEMENT May-2026

Gujarat Spot Rate May-2026				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-05-2026	62,000	41,900	29,440	94.91
02-05-2026	62,250	42,350	29,440	94.91
04-05-2026	64,000	43,100	30,620	95.09
05-05-2026	64,250	43,750	31,060	95.28
06-05-2026	65,000	44,100	31,580	94.61
07-05-2026	65,750	44,000	31,430	94.25
08-05-2026	65,550	43,650	31,230	94.48
09-05-2026	65,450	43,900	31,230	94.48
11-05-2026	65,400	44,000	31,440	95.31
12-05-2026	66,000	44,900	31,660	95.63
13-05-2026	66,650	45,650	31,950	95.70
14-05-2026	67,000	46,250	32,170	95.76
15-05-2026	67,000	44,850	31,910	95.97
16-05-2026	66,650	44,050	31,910	95.97
18-05-2026	66,250	44,250	31,700	96.34
19-05-2026	66,250	44,500	31,920	96.53
20-05-2026	66,050	43,900	31,770	96.82
21-05-2026	65,400	42,850	31,600	96.20
22-05-2026	65,250	42,650	31,210	95.69
23-05-2026	65,000	42,050	31,210	95.69
25-05-2026	64,750	42,000	31,420	95.23
26-05-2026	64,400	42,000	31,380	95.68
27-05-2026	64,250	42,100	31,100	95.69
28-05-2026	63,750	41,900	31,100	95.69
29-05-2026	63,550	41,850	30,910	95.00
30-05-2026	63,400	41,700	30,910	95.00



GUJCOT TRADE ASSOCIATION

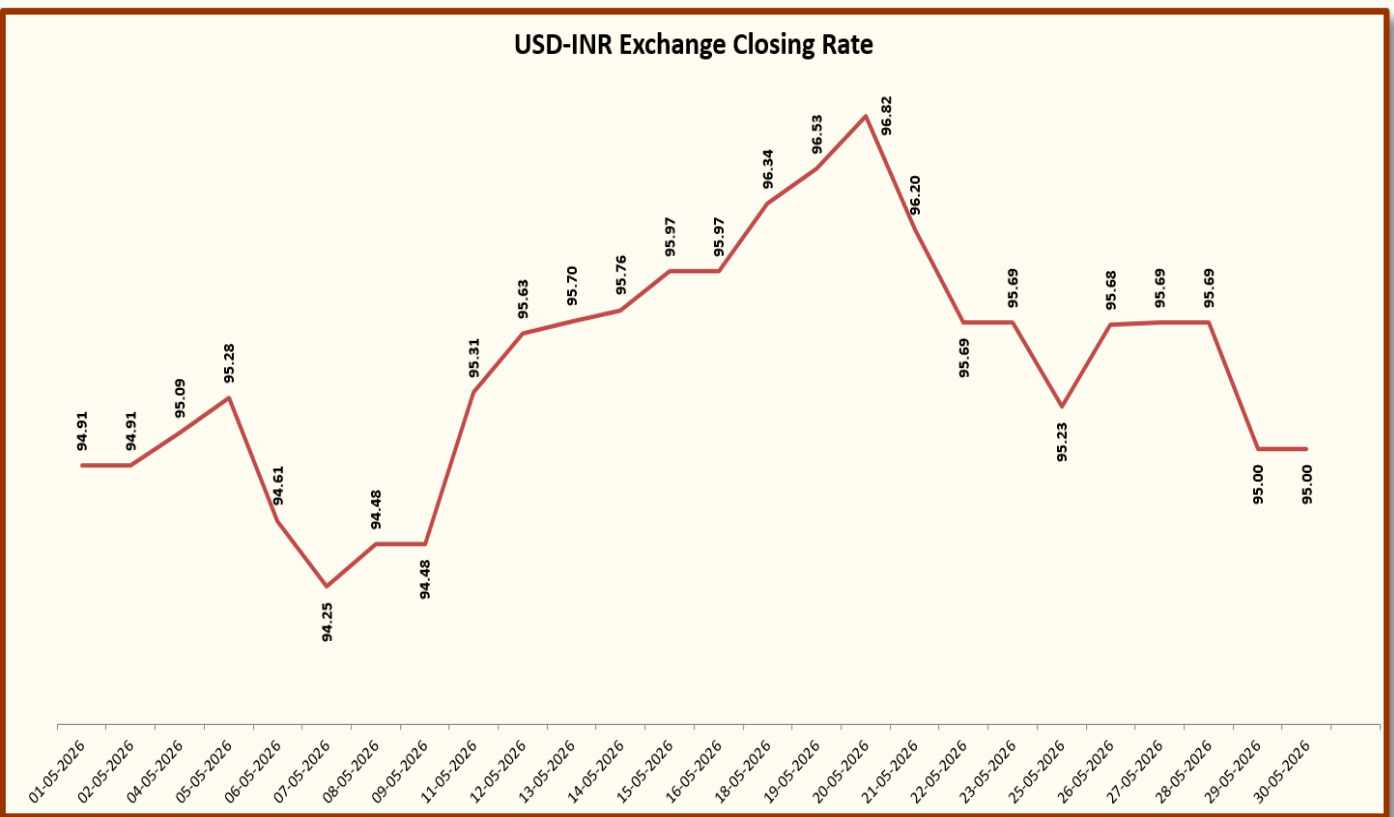
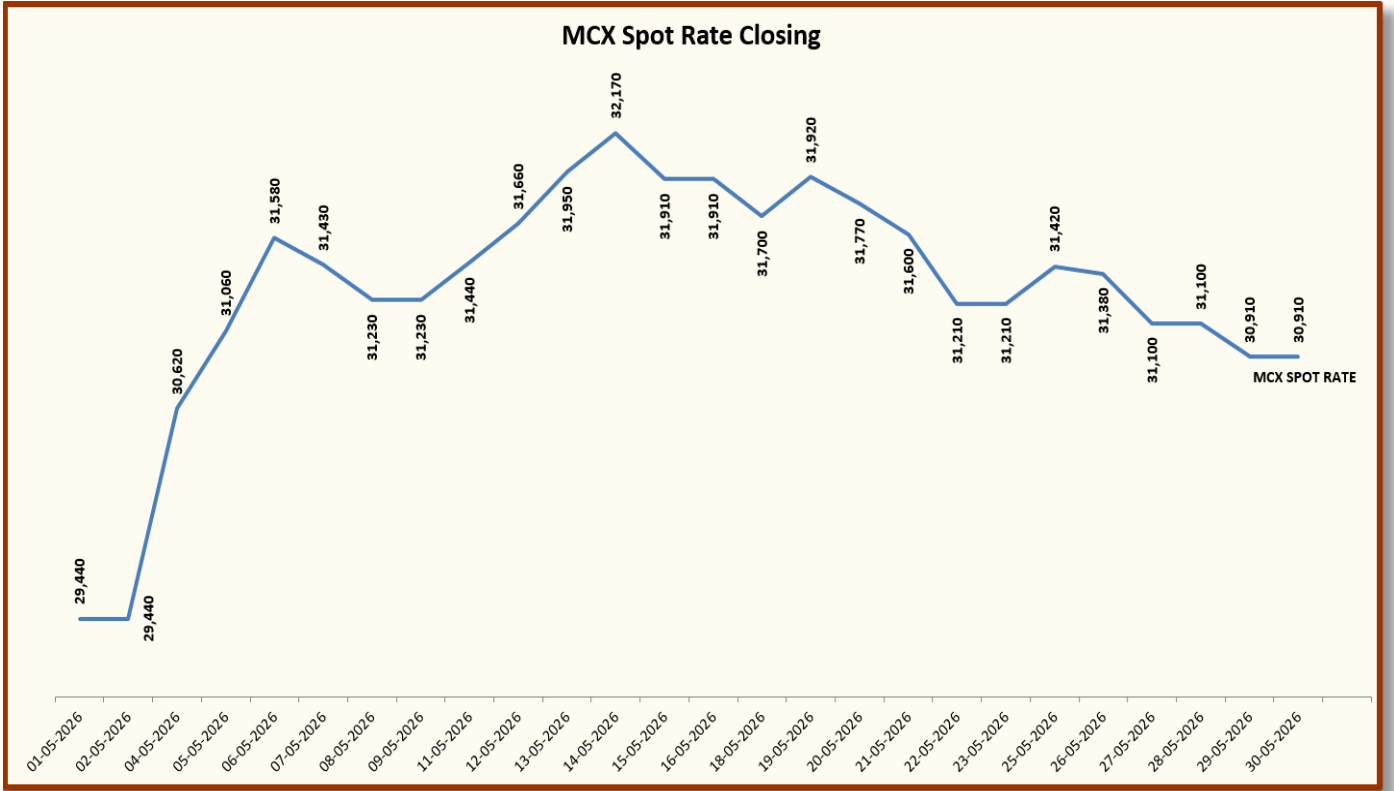
MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026

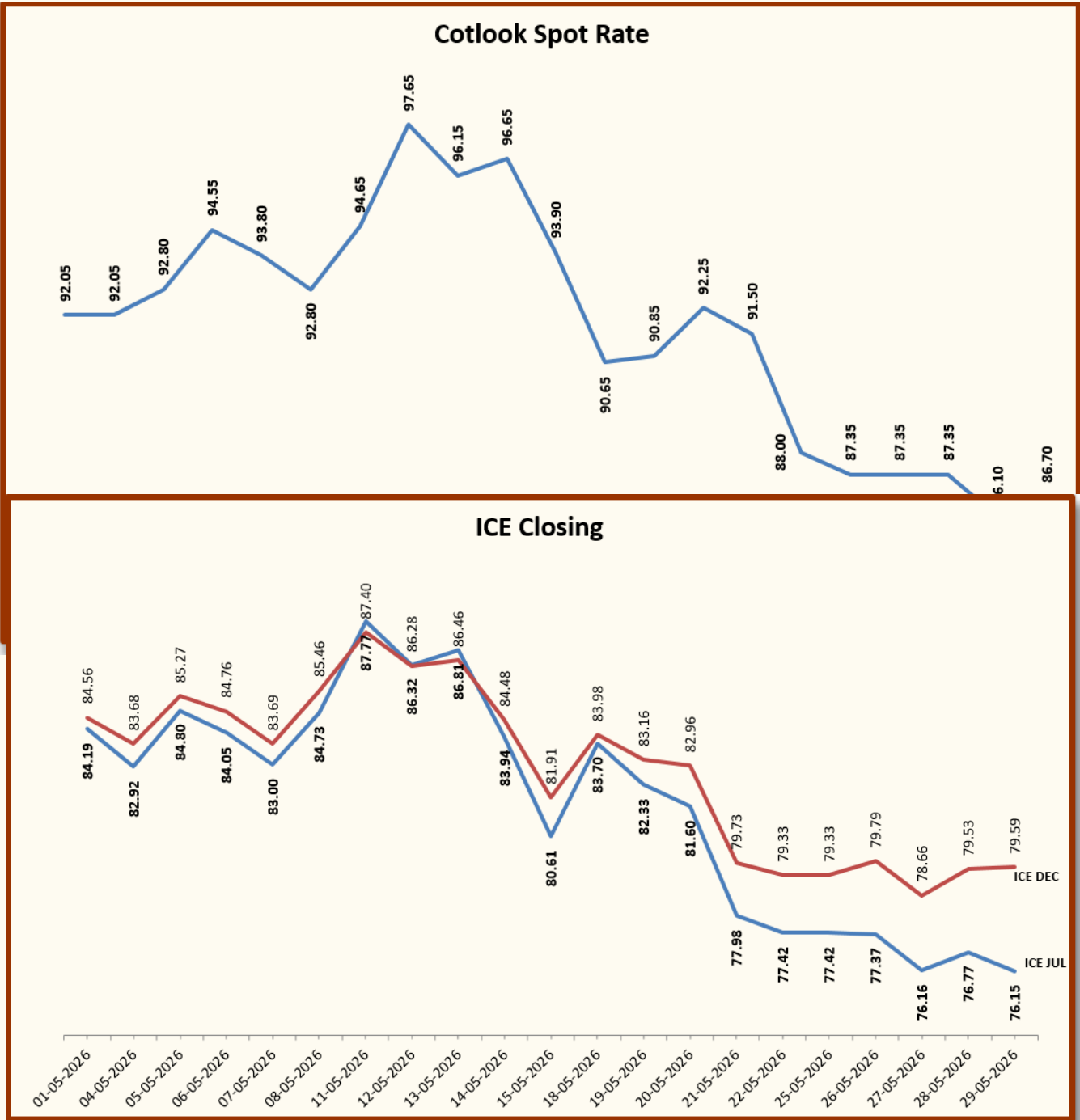
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Jul-26	Dec-26
01-05-2026	92.05	84.19	84.56
04-05-2026	92.05	82.92	83.68
05-05-2026	92.80	84.80	85.27
06-05-2026	94.55	84.05	84.76
07-05-2026	93.80	83.00	83.69
08-05-2026	92.80	84.73	85.46
11-05-2026	94.65	87.77	87.40
12-05-2026	97.65	86.32	86.28
13-05-2026	96.15	86.81	86.46
14-05-2026	96.65	83.94	84.48
15-05-2026	93.90	80.61	81.91
18-05-2026	90.65	83.70	83.98
19-05-2026	90.85	82.33	83.16
20-05-2026	92.25	81.60	82.96
21-05-2026	91.50	77.98	79.73
22-05-2026	88.00	77.42	79.33
25-05-2026	87.35	77.42	79.33
26-05-2026	87.35	77.37	79.79
27-05-2026	87.35	76.16	78.66
28-05-2026	86.10	76.77	79.53
29-05-2026	86.70	76.15	79.59



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

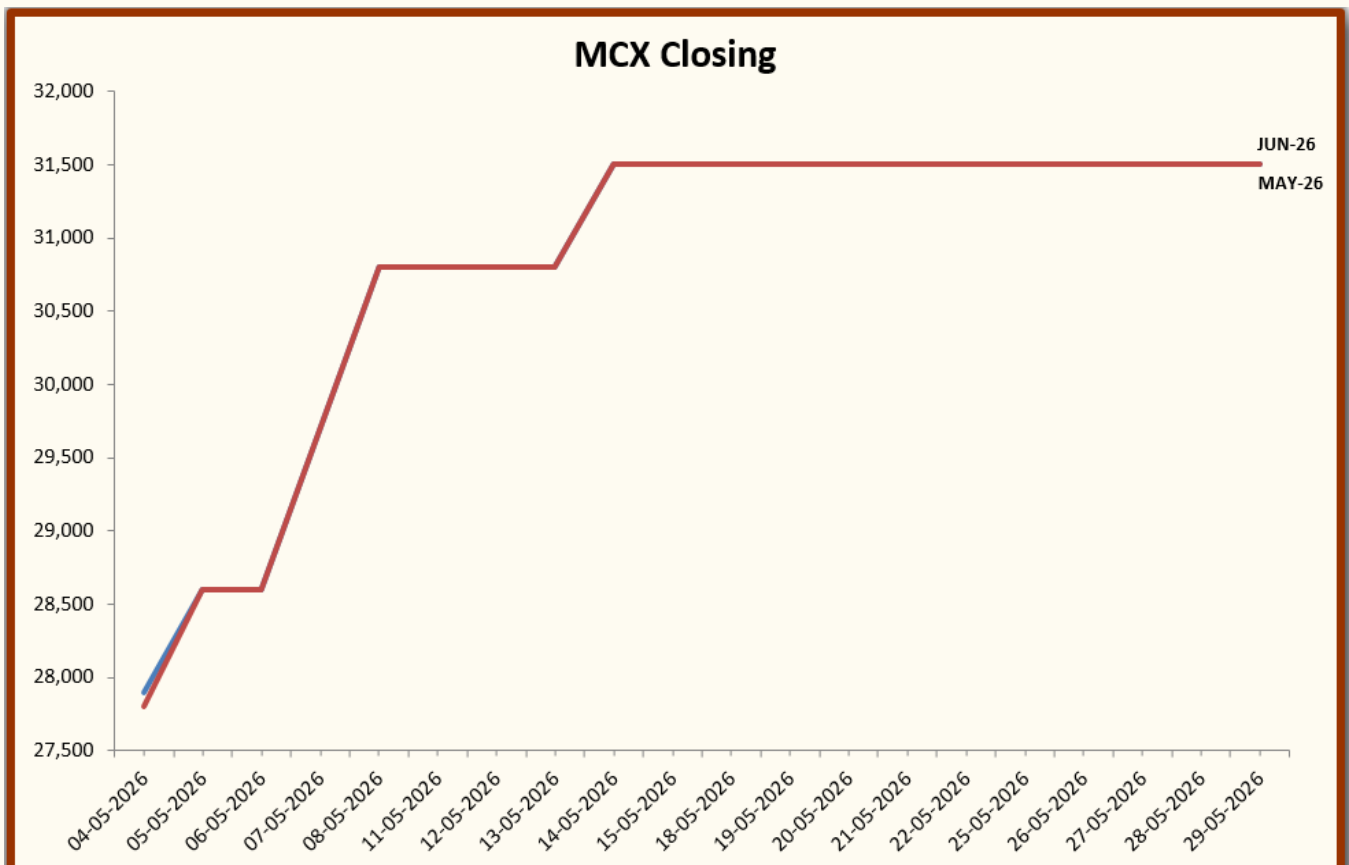
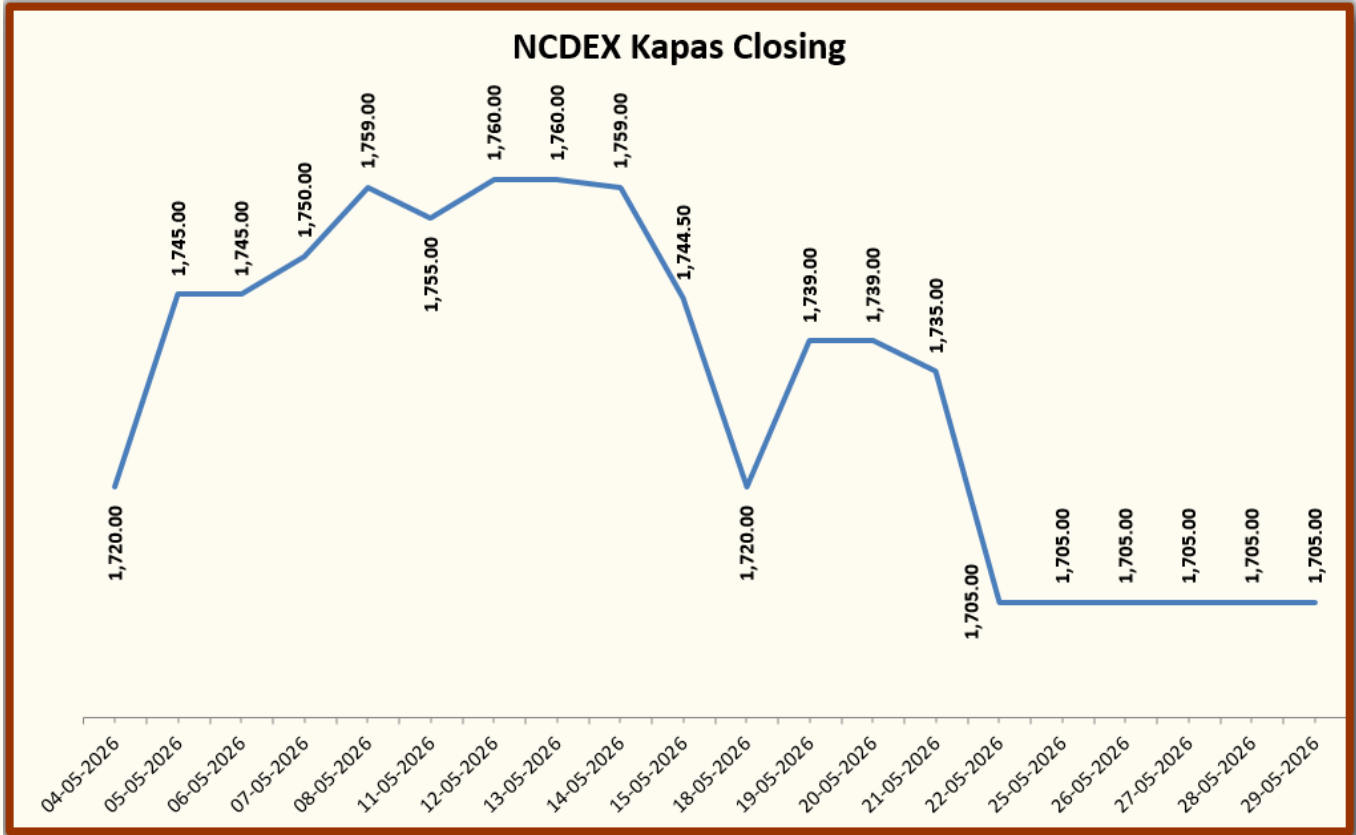
MONTHLY RATE MOVEMENT May-2026

Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-27	May-26	Jun-26
04-05-2026	1,720.00	27,900	27,800
05-05-2026	1,745.00	28,600	28,600
06-05-2026	1,745.00	28,600	28,600
07-05-2026	1,750.00	29,700	29,700
08-05-2026	1,759.00	30,800	30,800
11-05-2026	1,755.00	30,800	30,800
12-05-2026	1,760.00	30,800	30,800
13-05-2026	1,760.00	30,800	30,800
14-05-2026	1,759.00	31,500	31,500
15-05-2026	1,744.50	31,500	31,500
18-05-2026	1,720.00	31,500	31,500
19-05-2026	1,739.00	31,500	31,500
20-05-2026	1,739.00	31,500	31,500
21-05-2026	1,735.00	31,500	31,500
22-05-2026	1,705.00	31,500	31,500
25-05-2026	1,705.00	31,500	31,500
26-05-2026	1,705.00	31,500	31,500
27-05-2026	1,705.00	31,500	31,500
28-05-2026	1,705.00	31,500	31,500
29-05-2026	1,705.00	31,500	31,500



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026

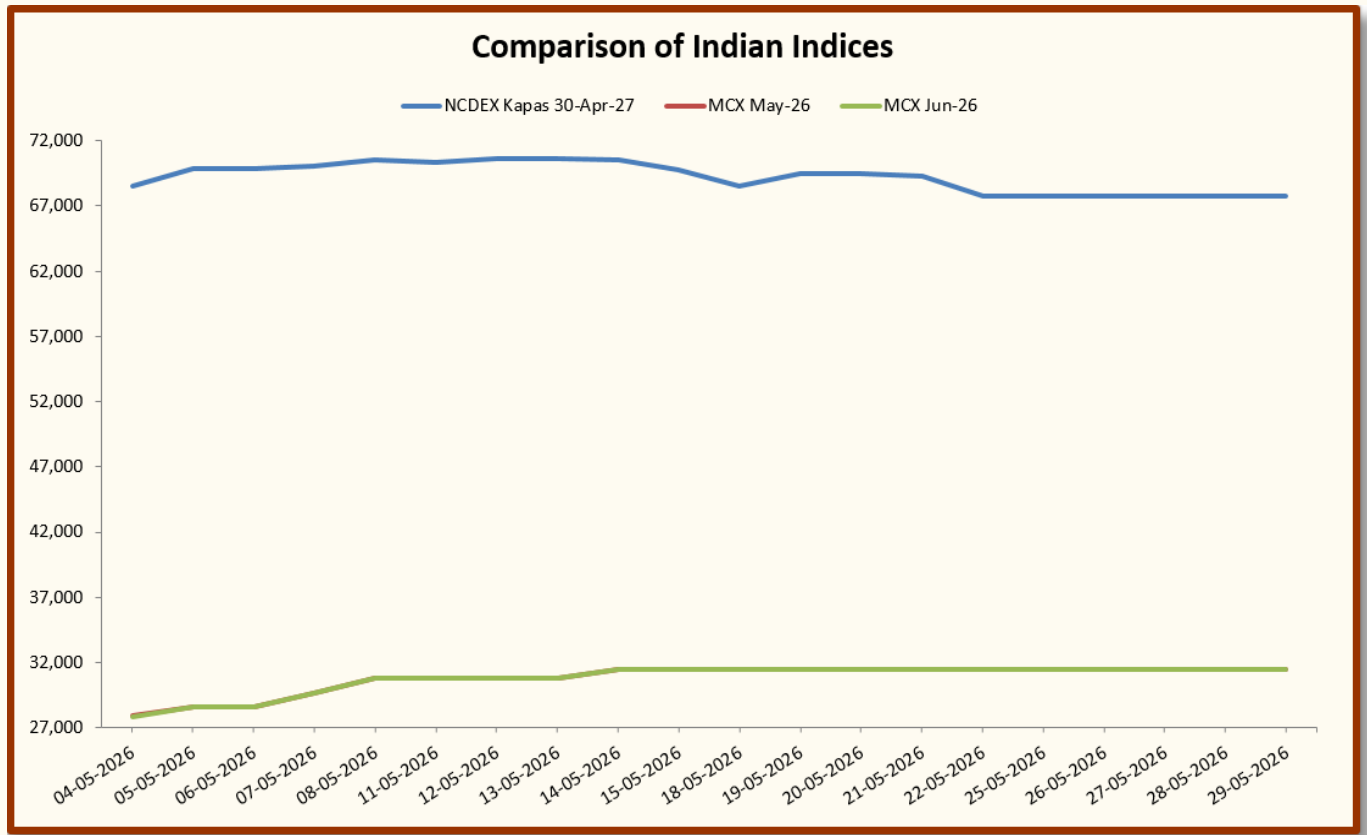
Indian Indices in Rs/Candy Rate

Date	NCDEX Kapas	MCX	
	30-Apr-27	May-26	Jun-26
04-05-2026	68,531	27,900	27,800
05-05-2026	69,839	28,600	28,600
06-05-2026	69,839	28,600	28,600
07-05-2026	70,100	29,700	29,700
08-05-2026	70,571	30,800	30,800
11-05-2026	70,362	30,800	30,800
12-05-2026	70,623	30,800	30,800
13-05-2026	70,623	30,800	30,800
14-05-2026	70,571	31,500	31,500
15-05-2026	69,813	31,500	31,500
18-05-2026	68,531	31,500	31,500
19-05-2026	69,525	31,500	31,500
20-05-2026	69,525	31,500	31,500
21-05-2026	69,316	31,500	31,500
22-05-2026	67,747	31,500	31,500
25-05-2026	67,747	31,500	31,500
26-05-2026	67,747	31,500	31,500
27-05-2026	67,747	31,500	31,500
28-05-2026	67,747	31,500	31,500
29-05-2026	67,747	31,500	31,500



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

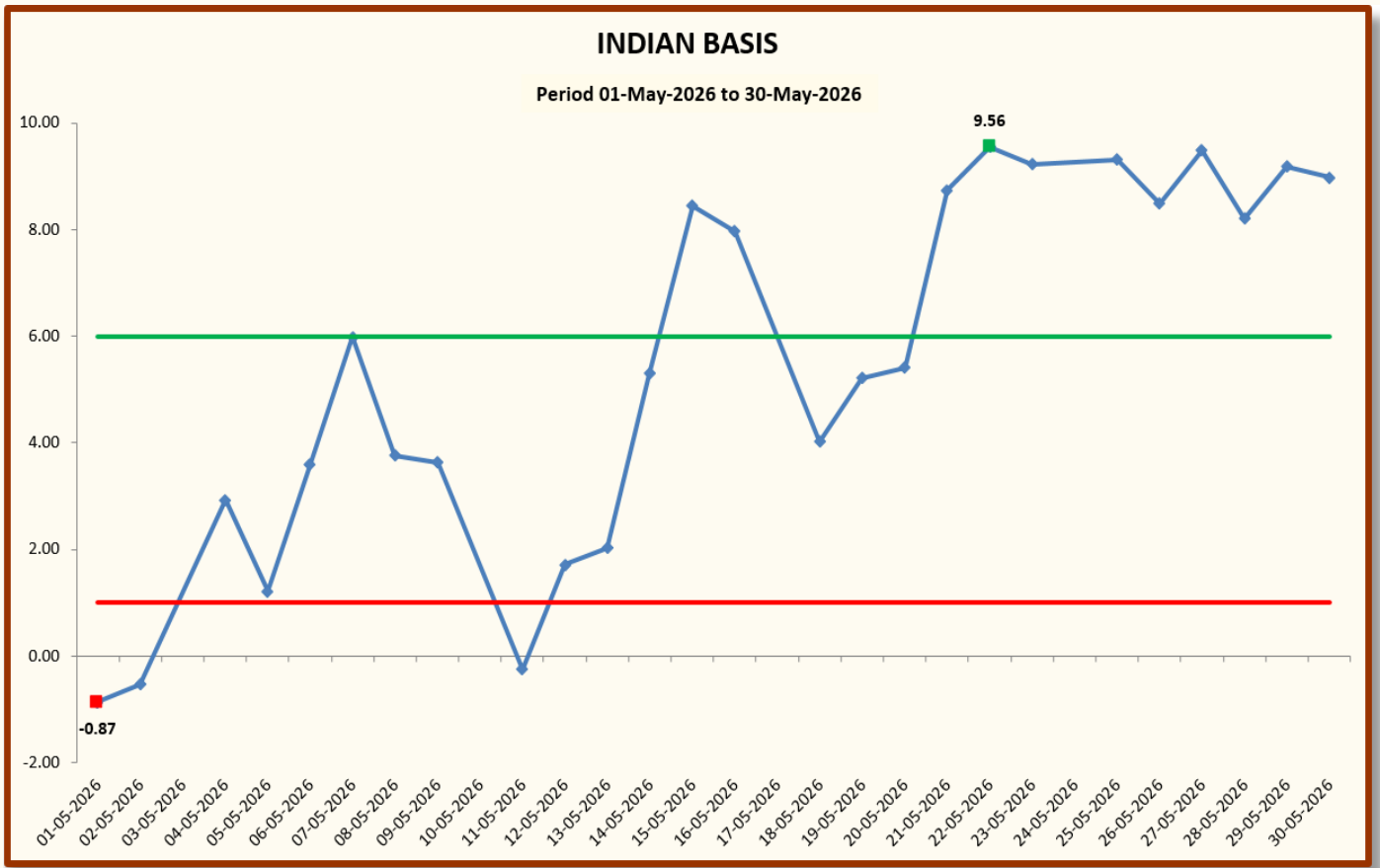
MONTHLY RATE MOVEMENT May-2026

INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-05-2026	62,000	94.91	83.32	84.19	-0.87
02-05-2026	62,250	94.91	83.66	84.19	-0.53
04-05-2026	64,000	95.09	85.85	82.92	2.93
05-05-2026	64,250	95.28	86.01	84.80	1.21
06-05-2026	65,000	94.61	87.63	84.05	3.58
07-05-2026	65,750	94.25	88.98	83.00	5.98
08-05-2026	65,550	94.48	88.49	84.73	3.76
09-05-2026	65,450	94.48	88.36	84.73	3.63
11-05-2026	65,400	95.31	87.52	87.77	-0.25
12-05-2026	66,000	95.63	88.03	86.32	1.71
13-05-2026	66,650	95.70	88.83	86.81	2.02
14-05-2026	67,000	95.76	89.24	83.94	5.30
15-05-2026	67,000	95.97	89.05	80.61	8.44
16-05-2026	66,650	95.97	88.58	80.61	7.97
18-05-2026	66,250	96.34	87.71	83.70	4.01
19-05-2026	66,250	96.53	87.54	82.33	5.21
20-05-2026	66,050	96.82	87.01	81.60	5.41
21-05-2026	65,400	96.20	86.71	77.98	8.73
22-05-2026	65,250	95.69	86.98	77.42	9.56
23-05-2026	65,000	95.69	86.64	77.42	9.22
25-05-2026	64,750	95.23	86.73	77.42	9.31
26-05-2026	64,400	95.68	85.85	77.37	8.48
27-05-2026	64,250	95.69	85.64	76.16	9.48
28-05-2026	63,750	95.69	84.98	76.77	8.21
29-05-2026	63,550	95.00	85.32	76.15	9.17
30-05-2026	63,400	95.00	85.12	76.15	8.97



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT May-2026

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.

Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website



For, Gujcot Trade Association

Akash Shah

[President]

For, Gujcot Trade Association

Ajay Shah

[Secretary]