



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2024

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 December future experienced high open interest and significant call purchases, followed by lower call sales, resulting in heightened volatility throughout the month. The price had been stuck in a range of 68 to 72 cents per pound for a long time but suddenly December future dropped below 67 cents as the options expiry approached. After the expiry, there was a sharp rebound towards the end of the month, causing prices to surpass the March futures, which led to a reverse carrying scenario.
- At the end of the month, the front-month contract for NY March remained confined within a narrow range of 69 to 72 cents.
- At the beginning of the month, the Indian physical market saw an upward trend following the festival break, reaching a peak of 55,200 Rs per candy. However, this level could not be sustained due to sluggish demand, leading the market to decline to 53,700 Rs per candy. At this point, buying by the Cotton Corporation of India (C.C.I.) provided support, helping the market stabilize and recover slightly, moving closer to the pivot point between the high and low levels.
- The Indian basis typically remains between 1,200 and 1,400 points for an extended period. During times of significant volatility, it may exceed these levels on either side. Toward the end of the month, the front month shifts to March, so in the last week, the basis usually stays between 1,000 and 1,200 in relation to NY March.
- With the victory of President Donald Trump in US presidential election, the U.S. dollar strengthened, putting increased pressure on the Indian rupee, which fell to an all-time low of approximately ₹ 84.50 per dollar.



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Gujarat Spot Rate Changes Nov-2024

Variety	Staple Length	Mic.	31-10-24	30-11-24	30-11-23	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	54,600	54,450	55,650	-150	-0.27%	-1,200	-2.16%
V-797	13 % Trash		41,650	42,300	46,400	650	1.56%	-4,100	-8.84%
MCX Spot Rate			54,680	54,820	55,880	140	0.26%	-1,060	-1.90%
USD-INR Exchange			84.08	84.48	83.39	0.40	0.48%	1.09	1.31%

Monthly - Average Spot Rate Nov-2024

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	53,700	55,200	54,556
V-797	13% Trash		41,650	42,500	42,177
MCX Spot Rate			53,780	55,220	54,701
USD Exchange Rate			84.08	84.49	84.36



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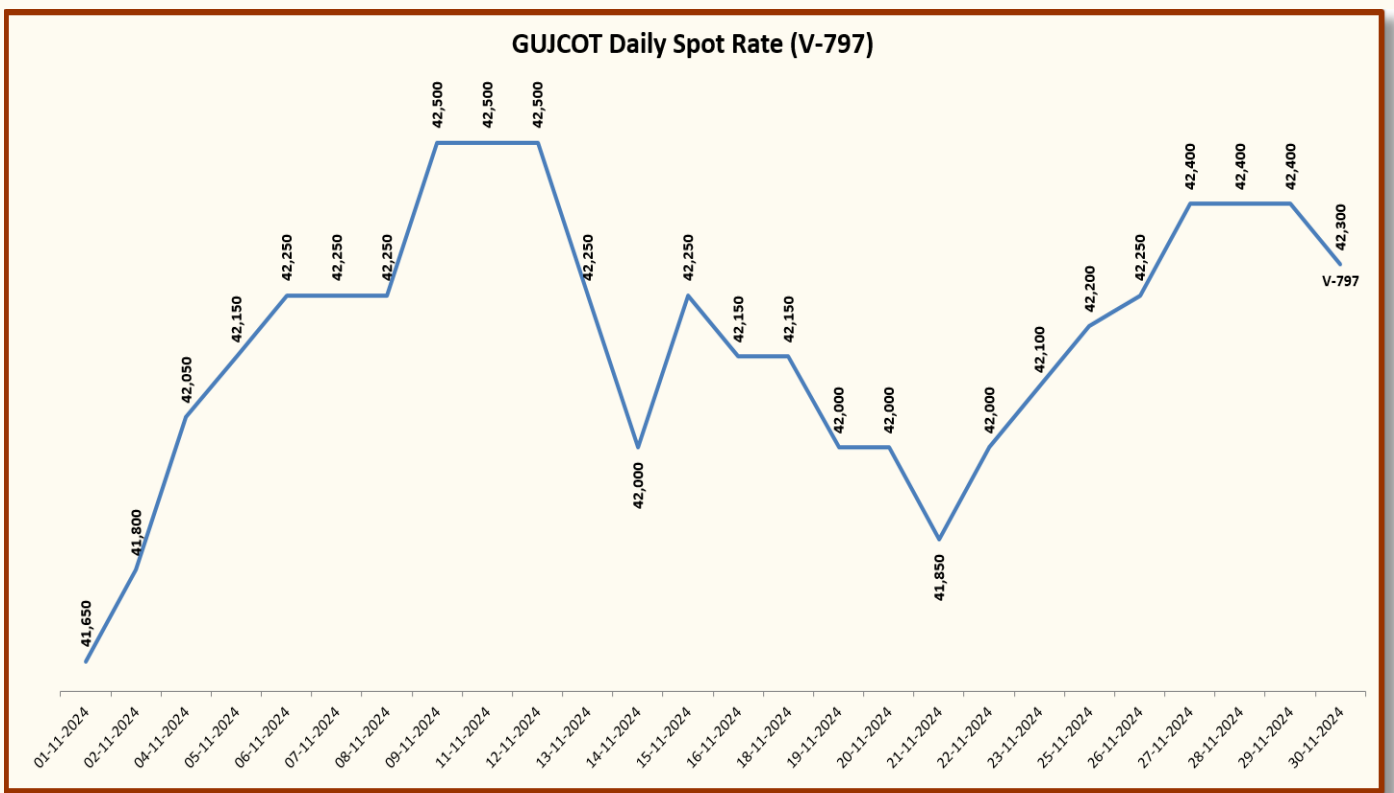
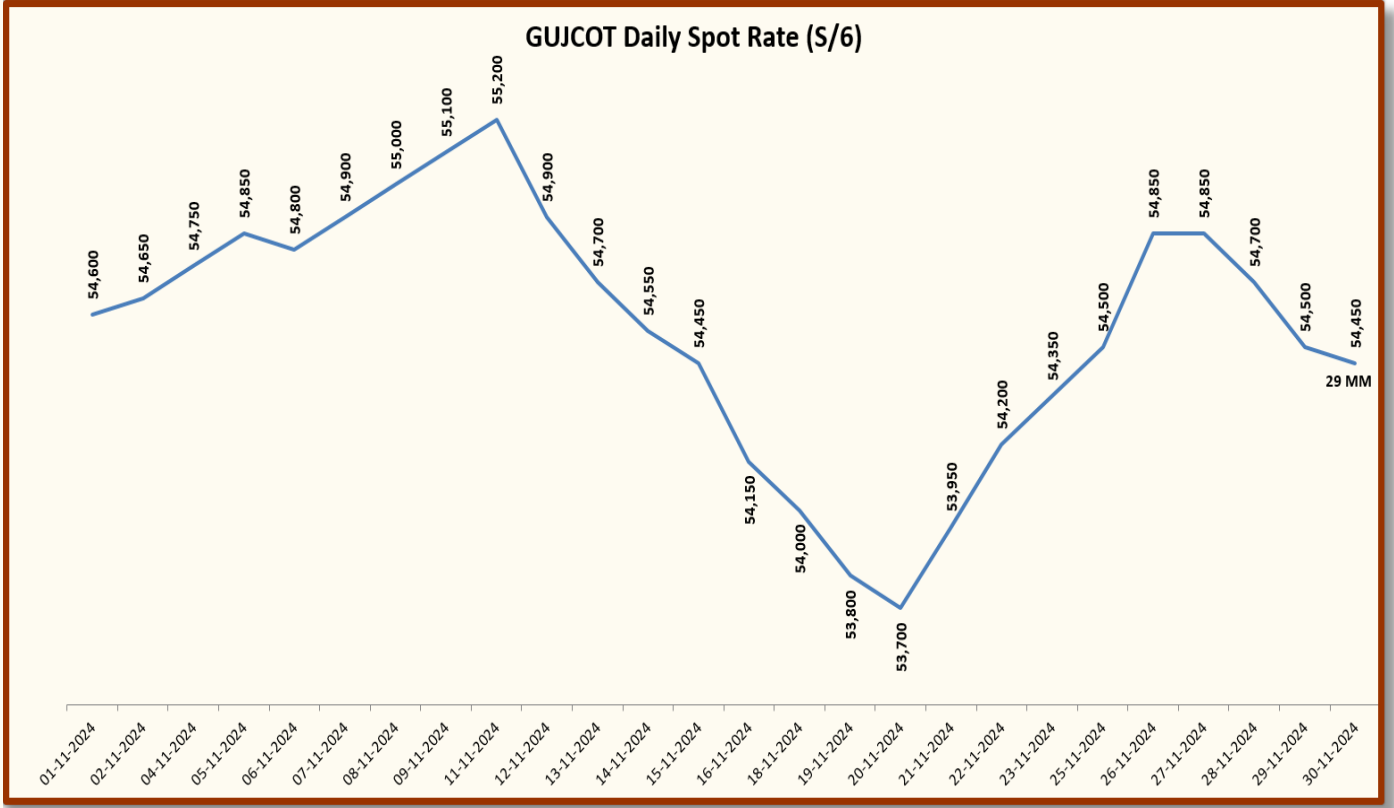
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Gujarat Spot Rate Nov-2024				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-11-2024	54,600	41,650	54,680	84.08
02-11-2024	54,650	41,800	54,680	84.08
04-11-2024	54,750	42,050	55,220	84.12
05-11-2024	54,850	42,150	55,080	84.11
06-11-2024	54,800	42,250	54,960	84.28
07-11-2024	54,900	42,250	55,060	84.37
08-11-2024	55,000	42,250	55,160	84.38
09-11-2024	55,100	42,500	55,160	84.38
11-11-2024	55,200	42,500	55,160	84.39
12-11-2024	54,900	42,500	55,040	84.39
13-11-2024	54,700	42,250	54,860	84.38
14-11-2024	54,550	42,000	54,780	84.39
15-11-2024	54,450	42,250	54,780	84.39
16-11-2024	54,150	42,150	54,780	84.39
18-11-2024	54,000	42,150	54,040	84.39
19-11-2024	53,800	42,000	53,780	84.42
20-11-2024	53,700	42,000	53,780	84.42
21-11-2024	53,950	41,850	54,100	84.49
22-11-2024	54,200	42,000	54,260	84.44
23-11-2024	54,350	42,100	54,260	84.44
25-11-2024	54,500	42,200	54,540	84.29
26-11-2024	54,850	42,250	54,700	84.33
27-11-2024	54,850	42,400	54,860	84.45
28-11-2024	54,700	42,400	54,860	84.48
29-11-2024	54,500	42,400	54,820	84.48
30-11-2024	54,450	42,300	54,820	84.48



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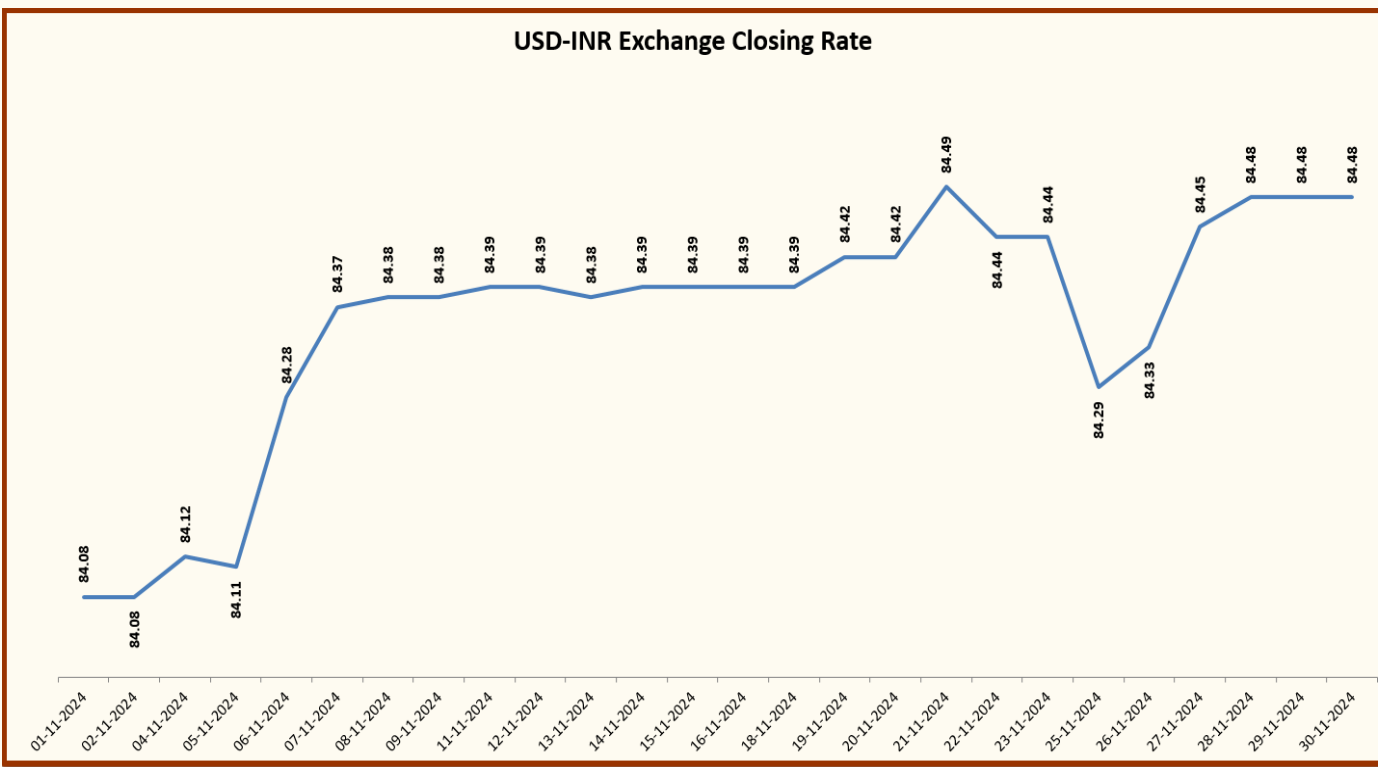
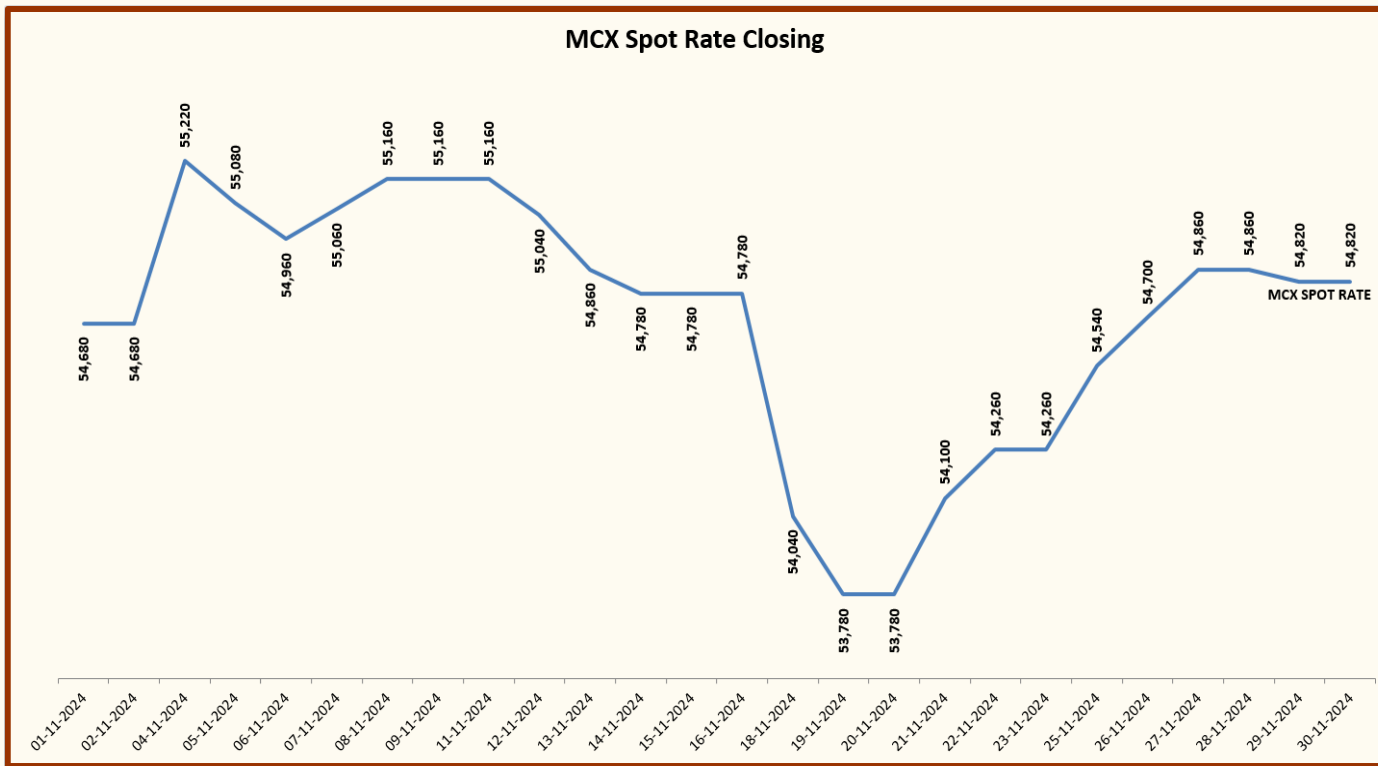
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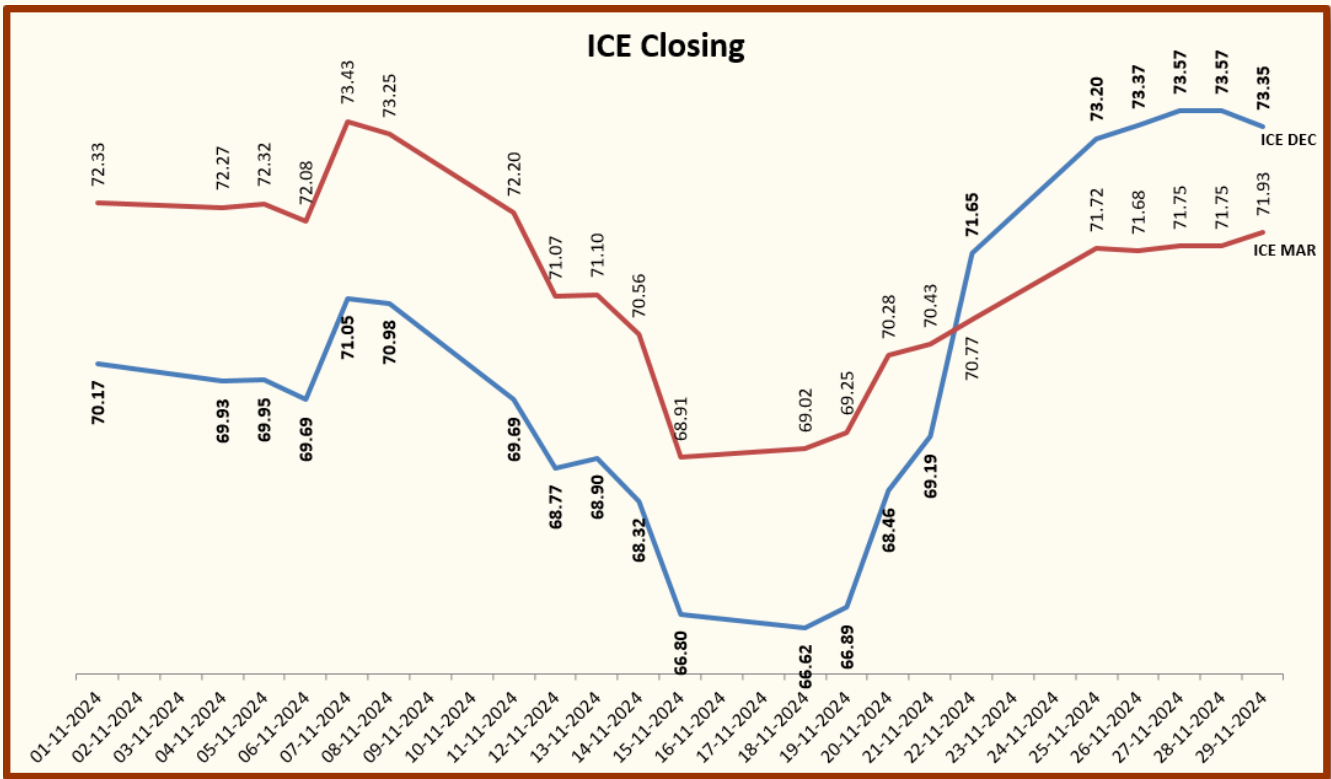
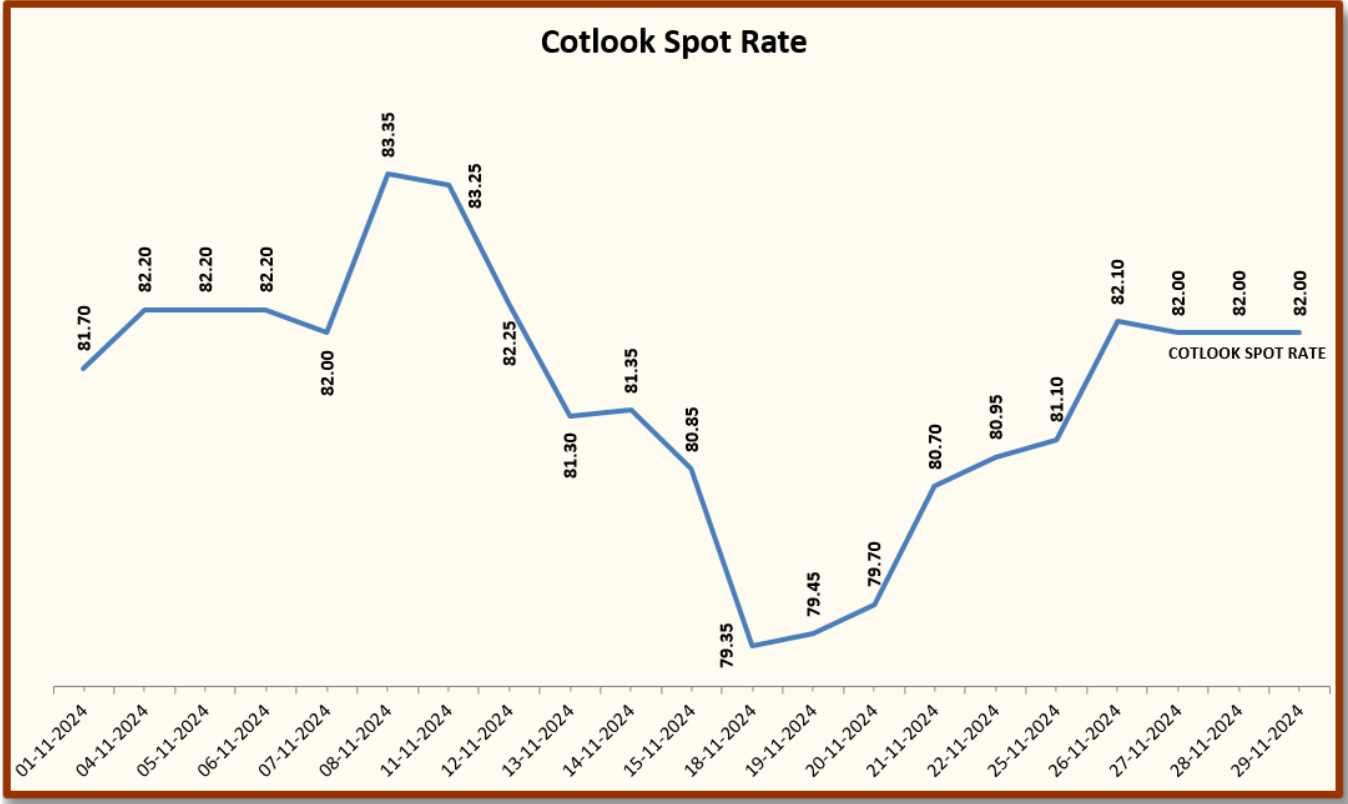
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Dec-24	Mar-25
01-11-2024	81.70	70.17	72.33
04-11-2024	82.20	69.93	72.27
05-11-2024	82.20	69.95	72.32
06-11-2024	82.20	69.69	72.08
07-11-2024	82.00	71.05	73.43
08-11-2024	83.35	70.98	73.25
11-11-2024	83.25	69.69	72.20
12-11-2024	82.25	68.77	71.07
13-11-2024	81.30	68.90	71.10
14-11-2024	81.35	68.32	70.56
15-11-2024	80.85	66.80	68.91
18-11-2024	79.35	66.62	69.02
19-11-2024	79.45	66.89	69.25
20-11-2024	79.70	68.46	70.28
21-11-2024	80.70	69.19	70.43
22-11-2024	80.95	71.65	70.77
25-11-2024	81.10	73.20	71.72
26-11-2024	82.10	73.37	71.68
27-11-2024	82.00	73.57	71.75
28-11-2024	82.00	73.57	71.75
29-11-2024	82.00	73.35	71.93



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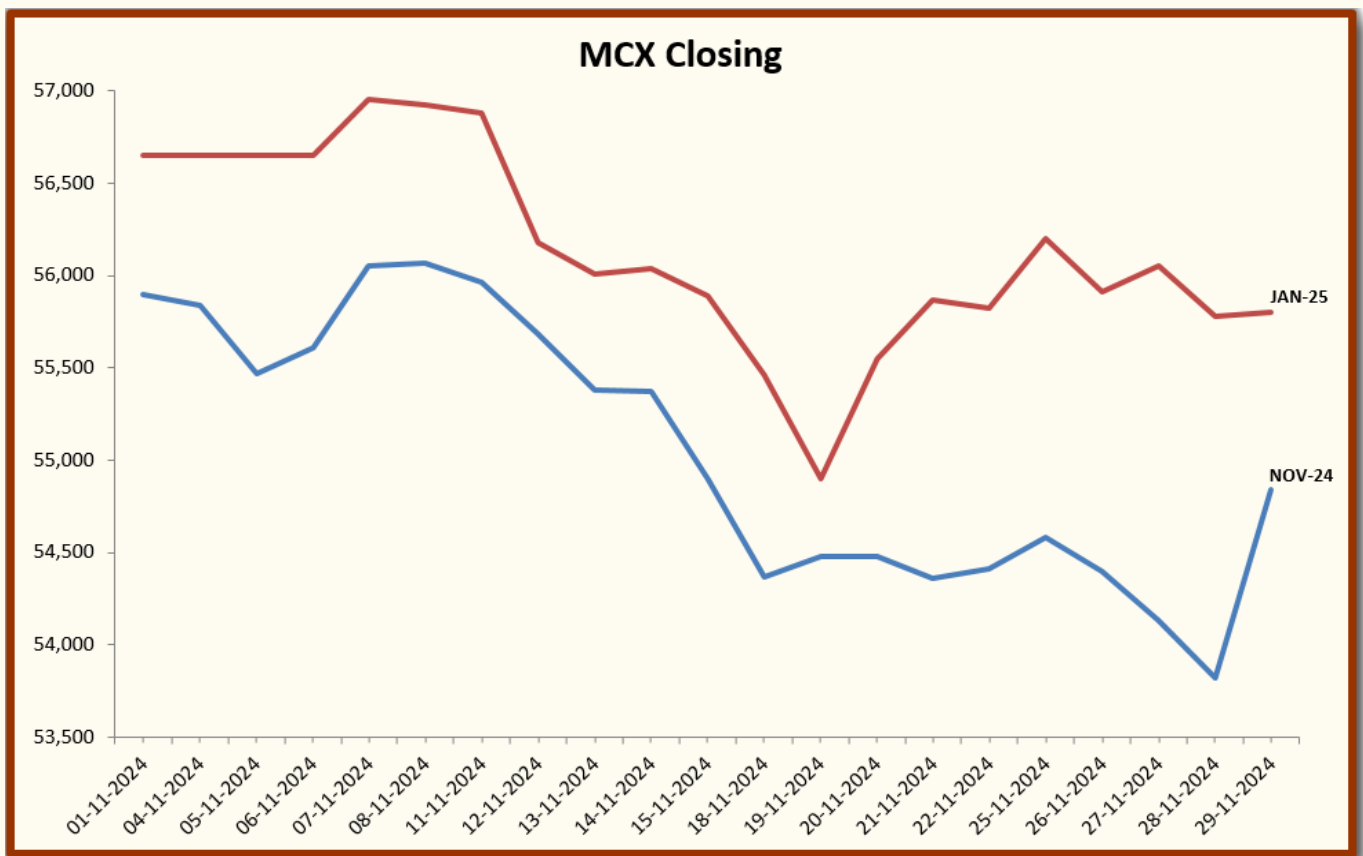
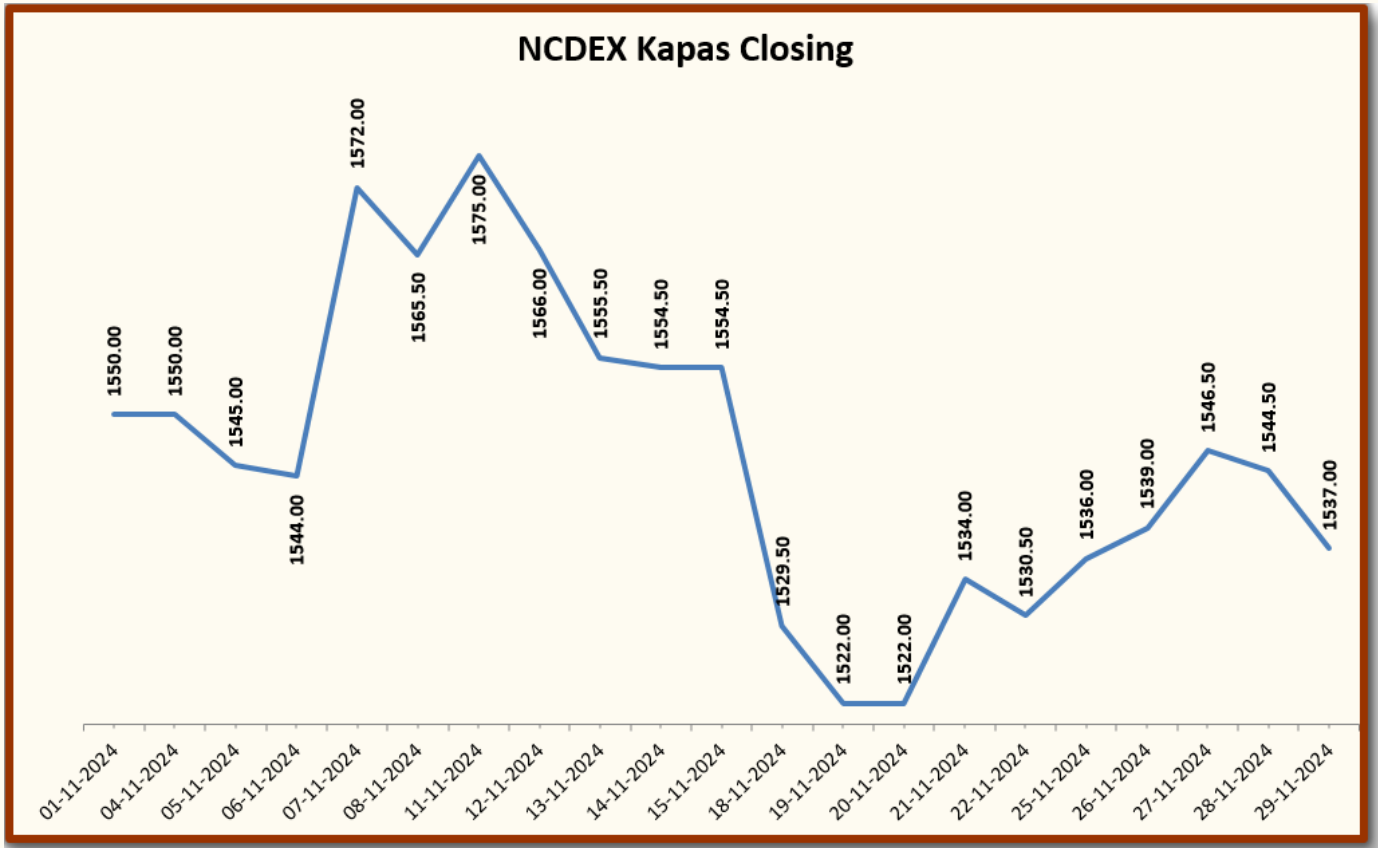
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Nov-24	Jan-25
01-11-2024	1550.00	55,900	56,650
04-11-2024	1550.00	55,840	56,650
05-11-2024	1545.00	55,470	56,650
06-11-2024	1544.00	55,610	56,650
07-11-2024	1572.00	56,050	56,950
08-11-2024	1565.50	56,070	56,920
11-11-2024	1575.00	55,960	56,880
12-11-2024	1566.00	55,680	56,180
13-11-2024	1555.50	55,380	56,010
14-11-2024	1554.50	55,370	56,040
15-11-2024	1554.50	54,900	55,890
18-11-2024	1529.50	54,370	55,460
19-11-2024	1522.00	54,480	54,900
20-11-2024	1522.00	54,480	55,550
21-11-2024	1534.00	54,360	55,870
22-11-2024	1530.50	54,410	55,820
25-11-2024	1536.00	54,580	56,200
26-11-2024	1539.00	54,400	55,910
27-11-2024	1546.50	54,130	56,050
28-11-2024	1544.50	53,820	55,780
29-11-2024	1537.00	54,840	55,800



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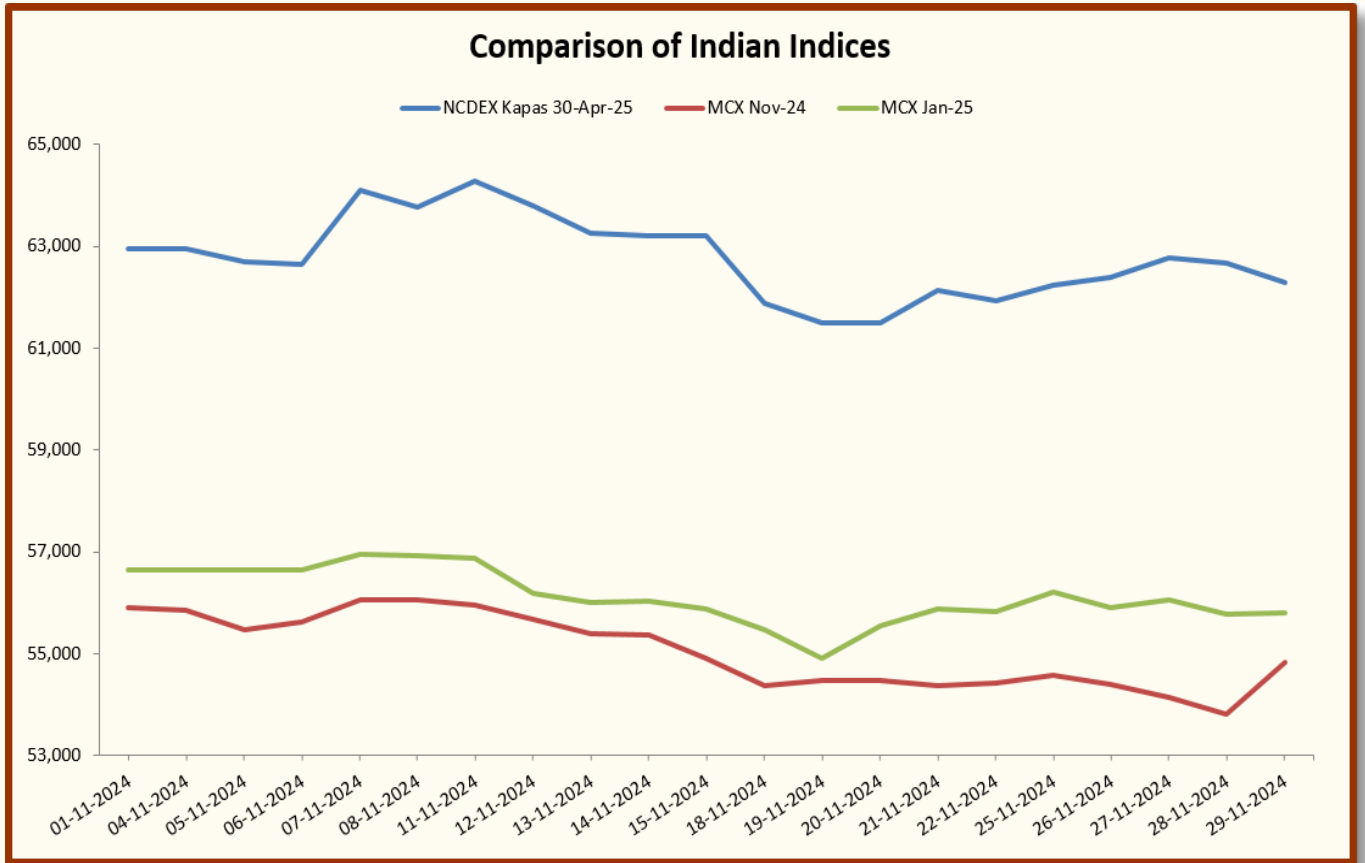
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Nov-24	Jan-25
01-11-2024	62,962	55,900	56,650
04-11-2024	62,962	55,840	56,650
05-11-2024	62,701	55,470	56,650
06-11-2024	62,648	55,610	56,650
07-11-2024	64,113	56,050	56,950
08-11-2024	63,773	56,070	56,920
11-11-2024	64,269	55,960	56,880
12-11-2024	63,799	55,680	56,180
13-11-2024	63,250	55,380	56,010
14-11-2024	63,197	55,370	56,040
15-11-2024	63,197	54,900	55,890
18-11-2024	61,890	54,370	55,460
19-11-2024	61,498	54,480	54,900
20-11-2024	61,498	54,480	55,550
21-11-2024	62,125	54,360	55,870
22-11-2024	61,942	54,410	55,820
25-11-2024	62,230	54,580	56,200
26-11-2024	62,387	54,400	55,910
27-11-2024	62,779	54,130	56,050
28-11-2024	62,675	53,820	55,780
29-11-2024	62,282	54,840	55,800



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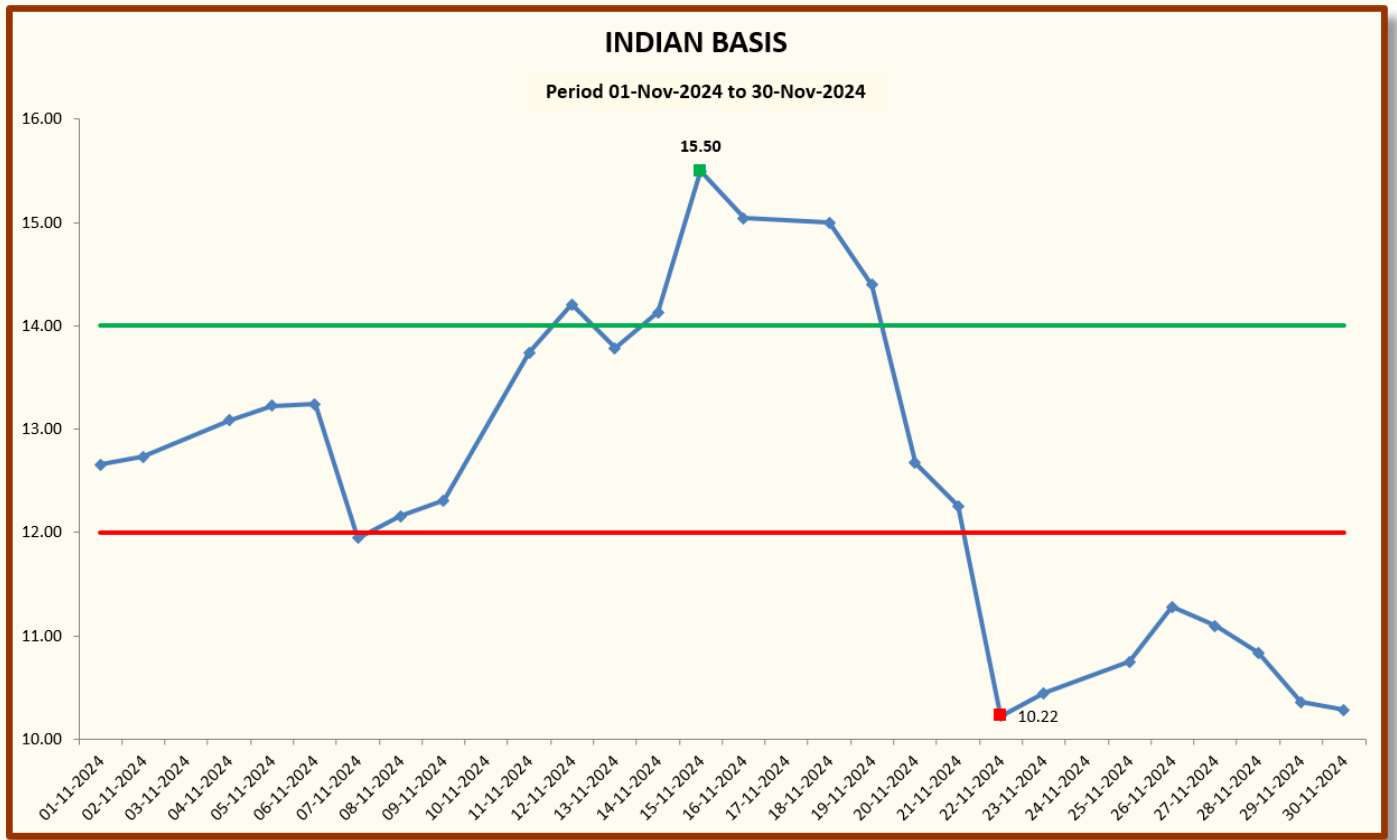
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-11-2024	54,600	84.08	82.83	70.17	12.66
02-11-2024	54,650	84.08	82.91	70.17	12.74
04-11-2024	54,750	84.12	83.02	69.93	13.09
05-11-2024	54,850	84.11	83.18	69.95	13.23
06-11-2024	54,800	84.28	82.94	69.69	13.25
07-11-2024	54,900	84.37	83.00	71.05	11.95
08-11-2024	55,000	84.38	83.14	70.98	12.16
09-11-2024	55,100	84.38	83.29	70.98	12.31
11-11-2024	55,200	84.39	83.43	69.69	13.74
12-11-2024	54,900	84.39	82.98	68.77	14.21
13-11-2024	54,700	84.38	82.69	68.90	13.79
14-11-2024	54,550	84.39	82.45	68.32	14.13
15-11-2024	54,450	84.39	82.30	66.80	15.50
16-11-2024	54,150	84.39	81.84	66.80	15.04
18-11-2024	54,000	84.39	81.62	66.62	15.00
19-11-2024	53,800	84.42	81.29	66.89	14.40
20-11-2024	53,700	84.42	81.14	68.46	12.68
21-11-2024	53,950	84.49	81.45	69.19	12.26
22-11-2024	54,200	84.44	81.87	71.65	10.22
23-11-2024	54,350	84.44	82.10	71.65	10.45
25-11-2024	54,500	84.29	82.47	71.72	10.75
26-11-2024	54,850	84.33	82.96	71.68	11.28
27-11-2024	54,850	84.45	82.84	71.75	11.09
28-11-2024	54,700	84.48	82.59	71.75	10.84
29-11-2024	54,500	84.48	82.29	71.93	10.36
30-11-2024	54,450	84.48	82.21	71.93	10.28



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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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