



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-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.



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

NY December futures expired after witnessing a sharp decline from 65.68 to 61.35, ultimately closing the month with a month-on-month loss of 263 points. Following a similar pattern, the front-month NY March contract also declined from 66.88 to 63.78 and finally settled with a month-on-month loss of 202 points.

Following the reopening of the U.S. federal government, the USDA has resumed the release of its reports. As per the export sales report dated October 23, total U.S. export sales commitments stand at **50,17,804 bales**, while actual exports are reported at **17,53,771 bales** to date.

The Indian physical cotton market is under significant pressure due to the declining international market, heavy arrivals of duty-free imported cotton, regular selling by the Cotton Corporation of India (CCI), and the current influx of lower-quality arrivals.

The Gujcot spot rate began the month at around ₹53,000 per candy and declined to nearly ₹51,650 during the month. However, towards month-end, support from C.C.I.'s MSP procurement helped the rate recover to ₹52,000 per candy.

Due to the depreciation of the rupee from 88.50 to 89.50 per US dollar and a sharp decline in NY futures, the Indian basis softened during the month. It declined from around 1,250 points over NY to nearly 950 points under NY by month end.

Imported cotton is currently not economically viable compared to domestic cotton, as Indian cotton prices are now at par with the Cotlook Index.

C.C.I. procurement has now accelerated, with nearly 14 lakh bales procured by the end of the month.

In the coming month, we may witness a significant increase in arrivals along with higher procurement by the C.C.I.

Mills have sufficient inventory and also hold healthy sales on their order books. However, due to weak year-to-date profit margins, they are operating cautiously.



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

Gujarat Spot Rate Changes Nov-2025									
Variety	Staple Length	Mic.	31-10-25	29-11-25	30-11-24	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	53,050	52,100	54,450	-950	-1.79%	-2,350	-4.32%
V-797	13 % Trash		39,400	38,750	42,300	-650	-1.65%	-3,550	-8.39%
MCX Spot Rate			25,470	24,950	26,207	-520	-2.04%	-1,257	-4.80%
USD-INR Exchange			88.77	84.48	84.48	-4.29	-4.83%	0.00	0.00%

Monthly - Average Spot Rate Nov-2025					
Variety	Staple Length	Mic.	Price Range		Average Of 25 Days
			Low	High	
Shankar 6	29	3.8	51,650	53,050	52,122
V-797	13% Trash		38,350	39,450	38,934
MCX Spot Rate			24,810	25,540	25,096
USD Exchange Rate			88.57	89.48	88.89



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

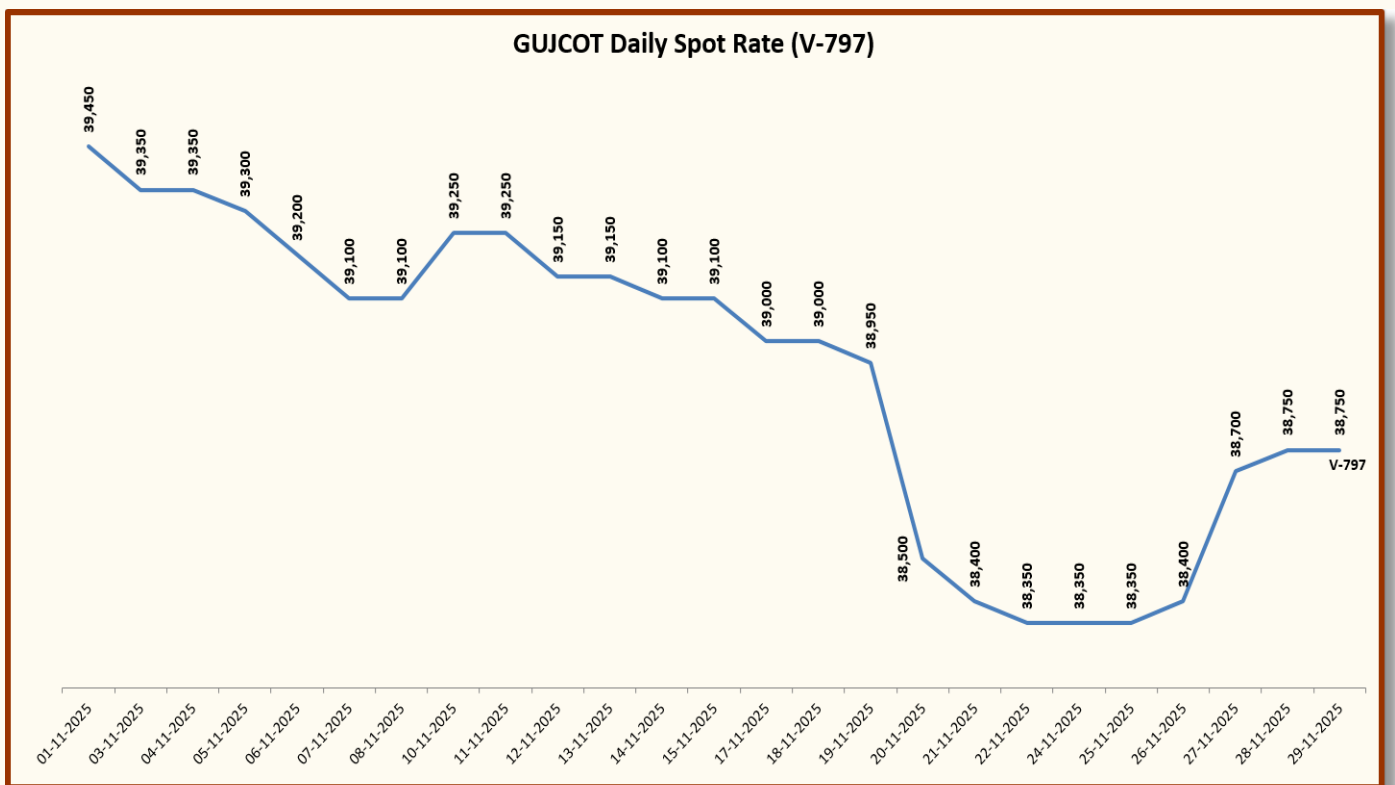
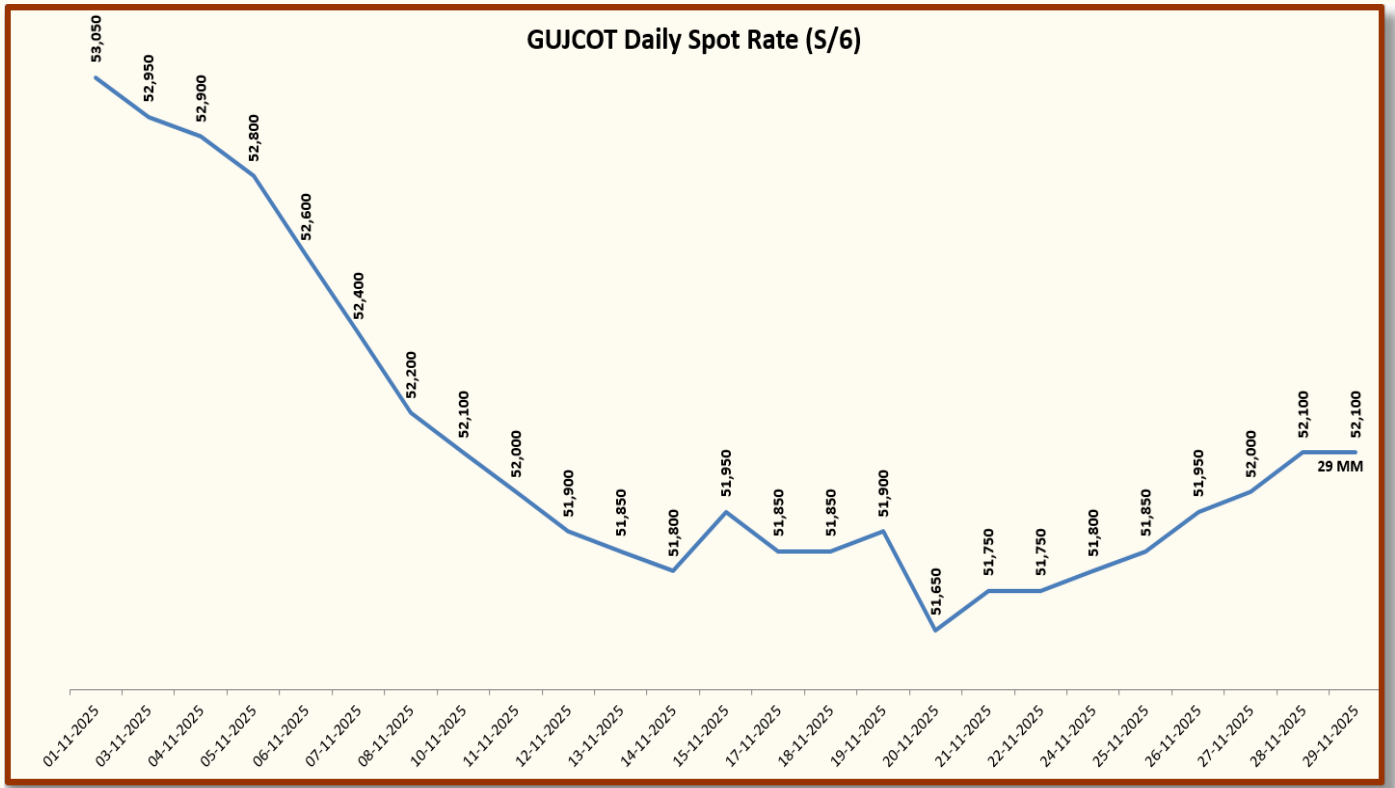
Gujarat Spot Rate Nov-2025

Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-11-2025	53,050	39,450	25,470	88.77
03-11-2025	52,950	39,350	25,540	88.78
04-11-2025	52,900	39,350	25,400	88.66
05-11-2025	52,800	39,300	25,510	88.66
06-11-2025	52,600	39,200	25,450	88.61
07-11-2025	52,400	39,100	25,360	88.66
08-11-2025	52,200	39,100	25,360	88.66
10-11-2025	52,100	39,250	25,220	88.70
11-11-2025	52,000	39,250	25,150	88.57
12-11-2025	51,900	39,150	25,100	88.63
13-11-2025	51,850	39,150	25,040	88.67
14-11-2025	51,800	39,100	24,980	88.74
15-11-2025	51,950	39,100	24,980	88.74
17-11-2025	51,850	39,000	25,020	88.63
18-11-2025	51,850	39,000	24,930	88.61
19-11-2025	51,900	38,950	24,870	88.59
20-11-2025	51,650	38,500	24,920	88.70
21-11-2025	51,750	38,400	24,870	89.48
22-11-2025	51,750	38,350	24,870	89.48
24-11-2025	51,800	38,350	24,810	89.21
25-11-2025	51,850	38,350	24,850	89.22
26-11-2025	51,950	38,400	24,900	89.27
27-11-2025	52,000	38,700	24,900	89.31
28-11-2025	52,100	38,750	24,950	89.46
29-11-2025	52,100	38,750	24,950	89.46



GUJCOT TRADE ASSOCIATION

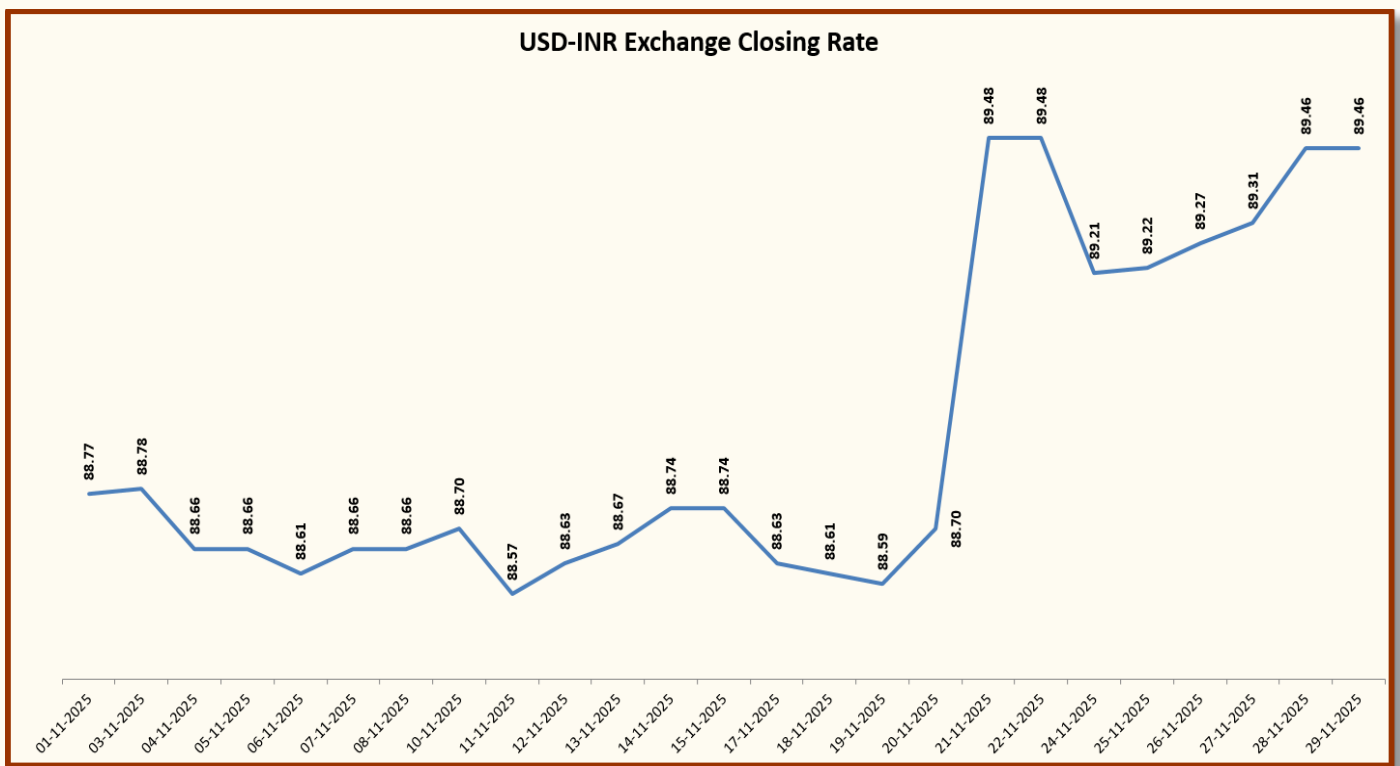
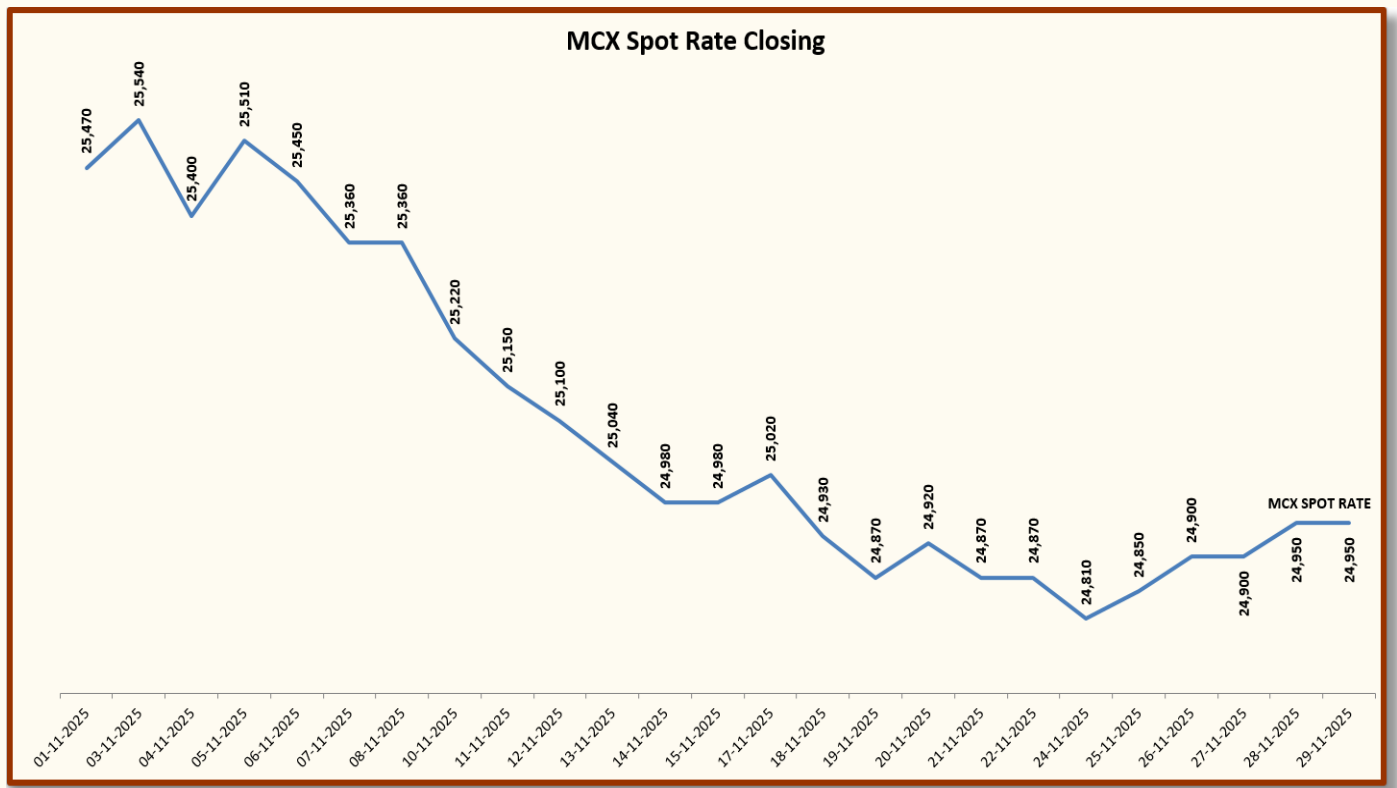
MONTHLY RATE MOVEMENT Nov-2025





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

Foreign Cotton Indices & Futures

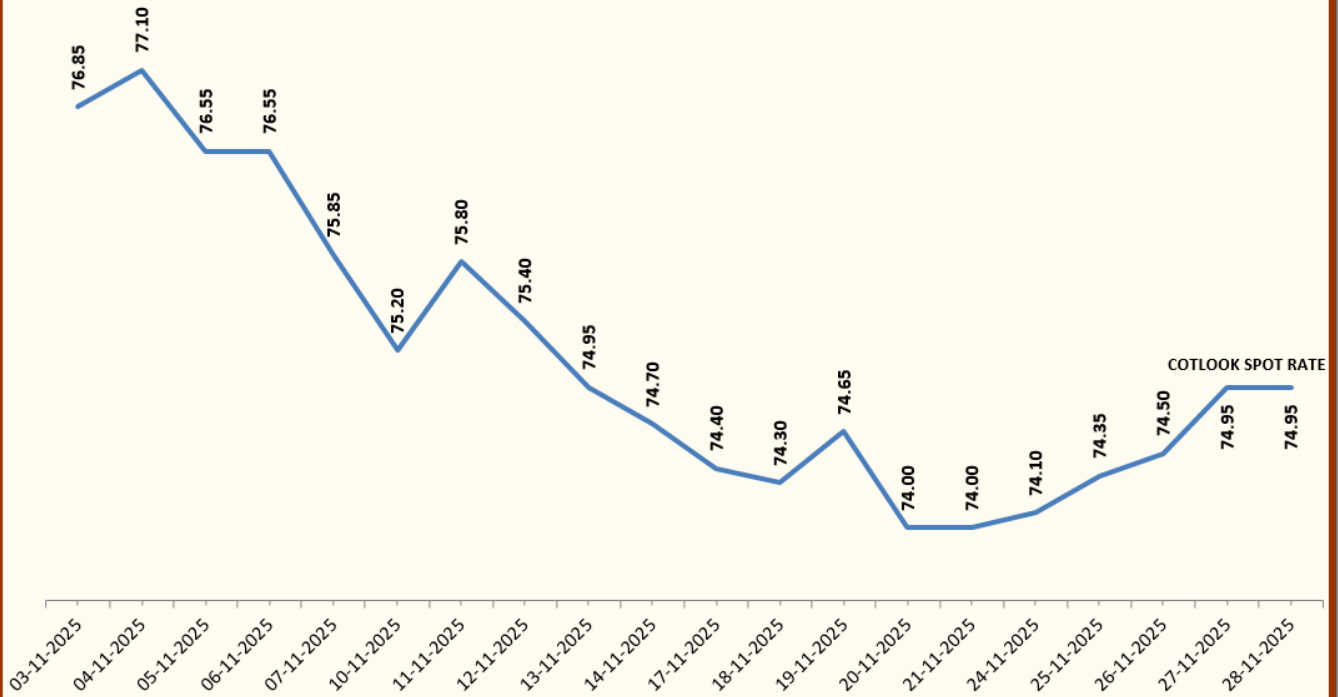
Date	Cotlook	ICE	
	Spot Rate	Dec-25	Mar-26
03-11-2025	76.85	65.68	66.88
04-11-2025	77.10	65.20	66.42
05-11-2025	76.55	65.23	66.40
06-11-2025	76.55	64.54	65.77
07-11-2025	75.85	63.62	65.14
10-11-2025	75.20	64.31	65.77
11-11-2025	75.80	63.88	65.38
12-11-2025	75.40	63.30	64.81
13-11-2025	74.95	62.90	64.53
14-11-2025	74.70	62.49	64.13
17-11-2025	74.40	62.36	64.06
18-11-2025	74.30	62.57	64.39
19-11-2025	74.65	62.30	63.78
20-11-2025	74.00	61.68	63.74
21-11-2025	74.00	61.35	63.85
24-11-2025	74.10	61.44	64.00
25-11-2025	74.35	62.43	64.23
26-11-2025	74.50	62.77	64.57
27-11-2025	74.95	62.77	64.57
28-11-2025	74.95	62.91	64.71



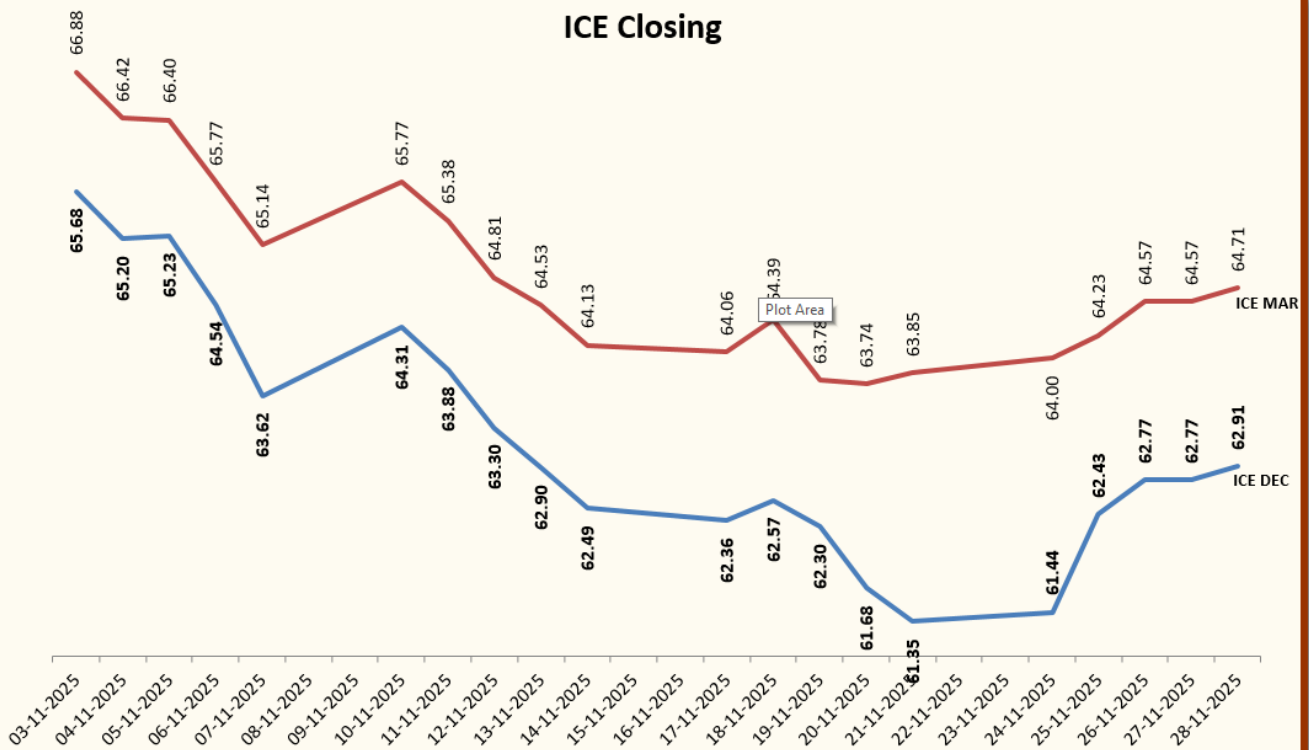
GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

Cotlook Spot Rate



ICE Closing





GUJCOT TRADE ASSOCIATION

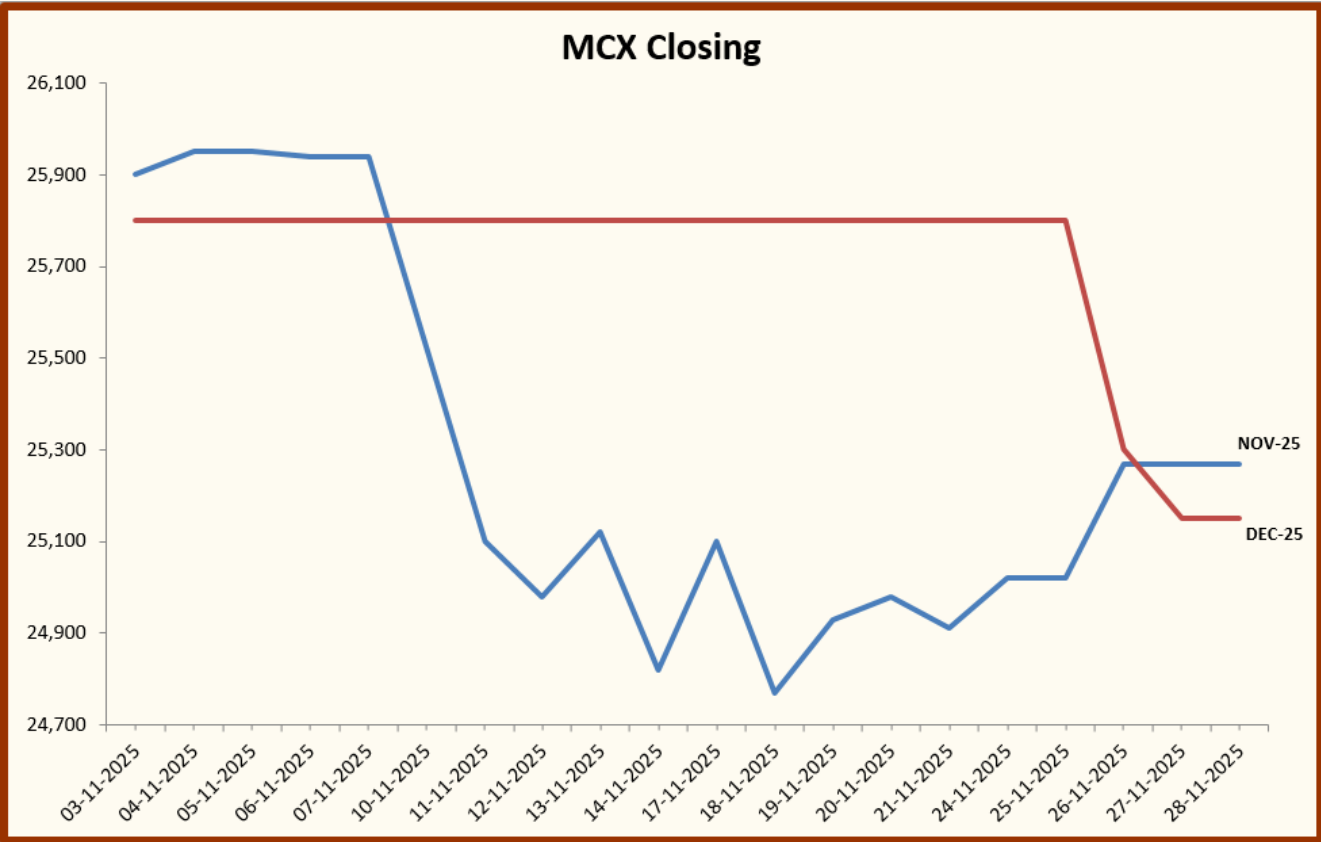
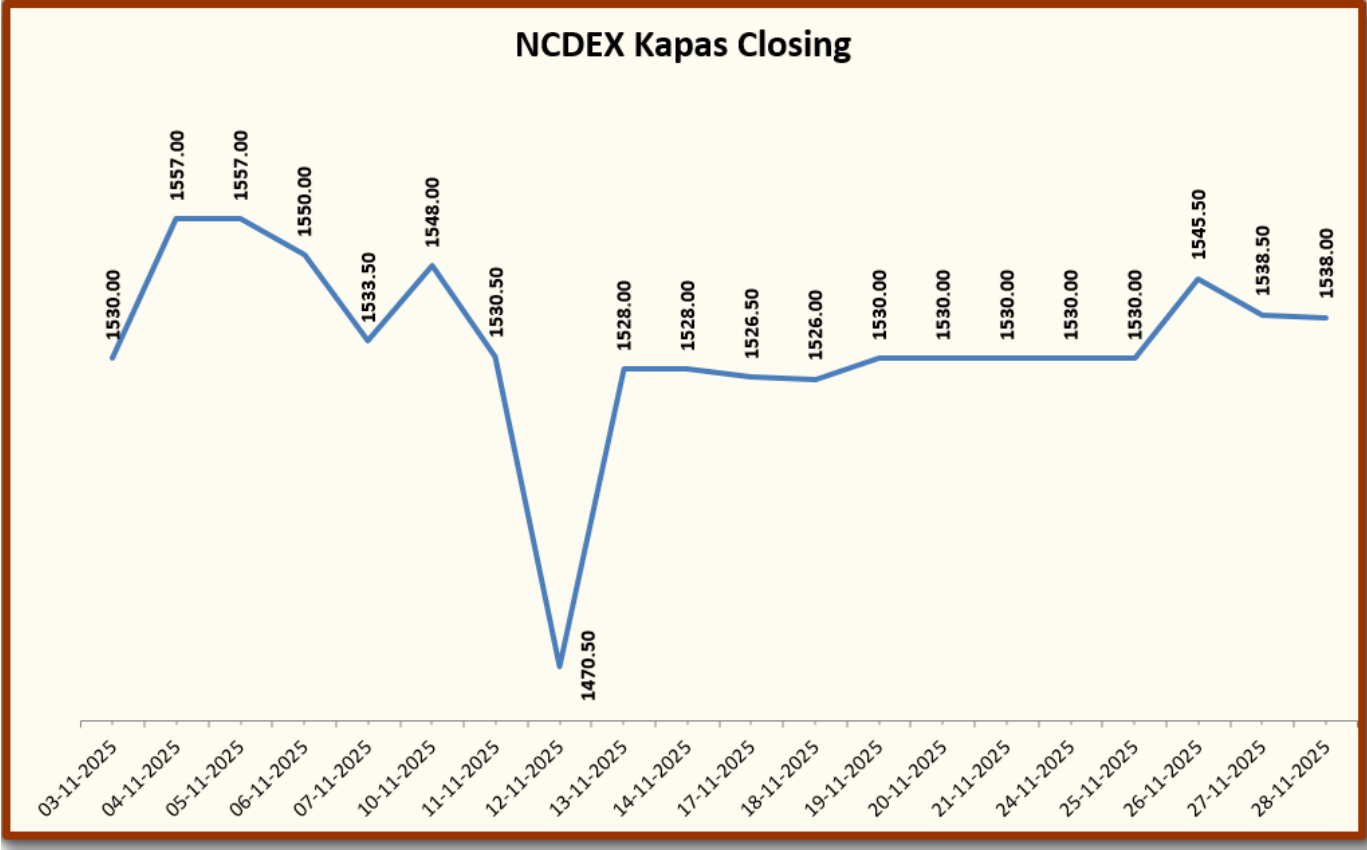
MONTHLY RATE MOVEMENT Nov-2025

Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Nov-25	Dec-25
03-11-2025	1530.00	25,900	25,800
04-11-2025	1557.00	25,950	25,800
05-11-2025	1557.00	25,950	25,800
06-11-2025	1550.00	25,940	25,800
07-11-2025	1533.50	25,940	25,800
10-11-2025	1548.00	25,520	25,800
11-11-2025	1530.50	25,100	25,800
12-11-2025	1470.50	24,980	25,800
13-11-2025	1528.00	25,120	25,800
14-11-2025	1528.00	24,820	25,800
17-11-2025	1526.50	25,100	25,800
18-11-2025	1526.00	24,770	25,800
19-11-2025	1530.00	24,930	25,800
20-11-2025	1530.00	24,980	25,800
21-11-2025	1530.00	24,910	25,800
24-11-2025	1530.00	25,020	25,800
25-11-2025	1530.00	25,020	25,800
26-11-2025	1545.50	25,270	25,300
27-11-2025	1538.50	25,270	25,150
28-11-2025	1538.00	25,270	25,150



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025





GUJCOT TRADE ASSOCIATION

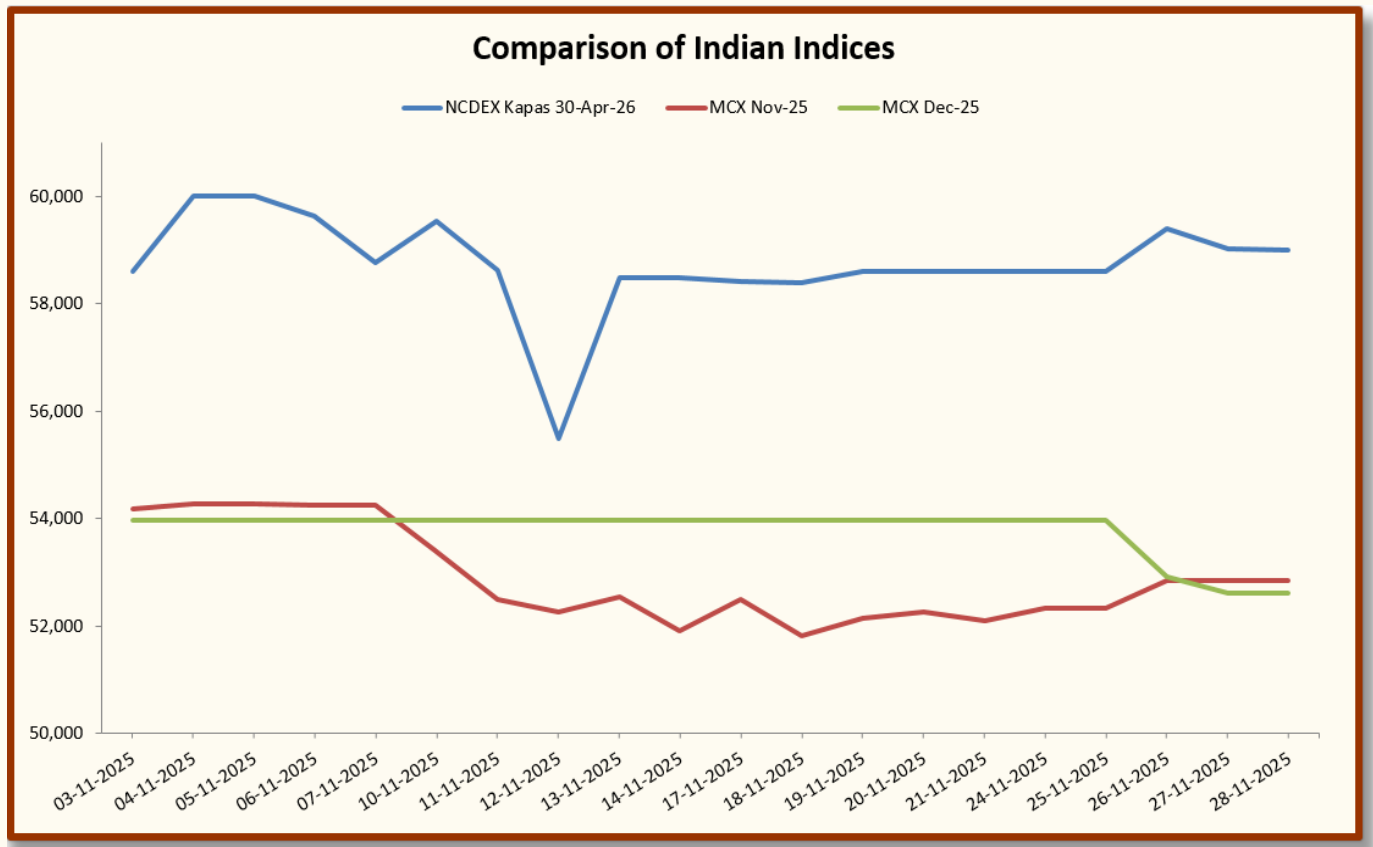
MONTHLY RATE MOVEMENT Nov-2025

Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Nov-25	Dec-25
03-11-2025	58,596	54,178	53,968
04-11-2025	60,008	54,282	53,968
05-11-2025	60,008	54,282	53,968
06-11-2025	59,641	54,261	53,968
07-11-2025	58,779	54,261	53,968
10-11-2025	59,537	53,383	53,968
11-11-2025	58,622	52,504	53,968
12-11-2025	55,484	52,253	53,968
13-11-2025	58,491	52,546	53,968
14-11-2025	58,491	51,918	53,968
17-11-2025	58,413	52,504	53,968
18-11-2025	58,386	51,814	53,968
19-11-2025	58,596	52,149	53,968
20-11-2025	58,596	52,253	53,968
21-11-2025	58,596	52,107	53,968
24-11-2025	58,596	52,337	53,968
25-11-2025	58,596	52,337	53,968
26-11-2025	59,406	52,860	52,923
27-11-2025	59,040	52,860	52,609
28-11-2025	59,014	52,860	52,609



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025





GUJCOT TRADE ASSOCIATION

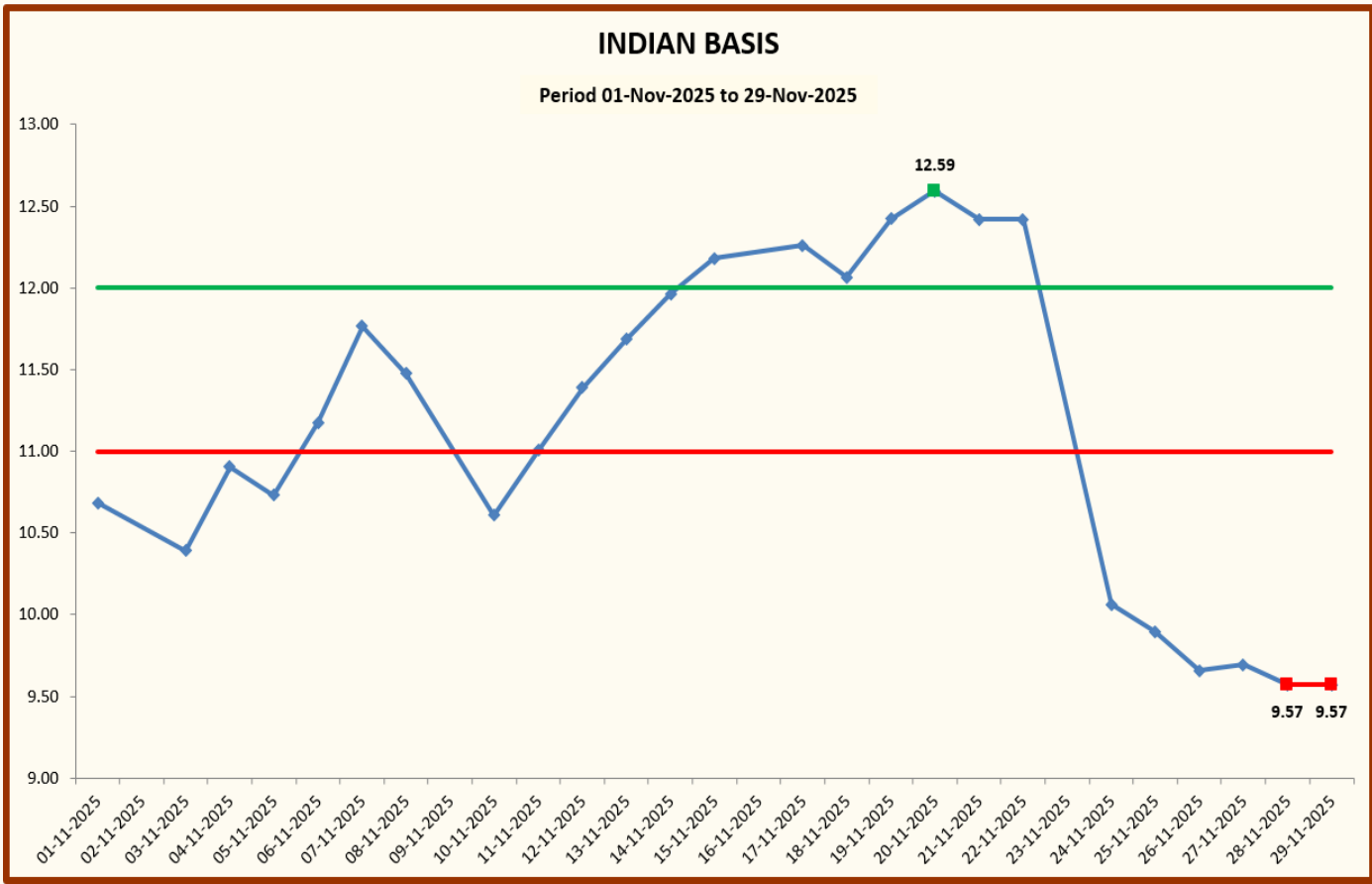
MONTHLY RATE MOVEMENT Nov-2025

INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-11-2025	53,050	88.77	76.23	65.54	10.69
03-11-2025	52,950	88.78	76.07	65.68	10.39
04-11-2025	52,900	88.66	76.10	65.20	10.90
05-11-2025	52,800	88.66	75.96	65.23	10.73
06-11-2025	52,600	88.61	75.72	64.54	11.18
07-11-2025	52,400	88.66	75.39	63.62	11.77
08-11-2025	52,200	88.66	75.10	63.62	11.48
10-11-2025	52,100	88.70	74.92	64.31	10.61
11-11-2025	52,000	88.57	74.89	63.88	11.01
12-11-2025	51,900	88.63	74.69	63.30	11.39
13-11-2025	51,850	88.67	74.59	62.90	11.69
14-11-2025	51,800	88.74	74.46	62.49	11.97
15-11-2025	51,950	88.74	74.67	62.49	12.18
17-11-2025	51,850	88.63	74.62	62.36	12.26
18-11-2025	51,850	88.61	74.64	62.57	12.07
19-11-2025	51,900	88.59	74.73	62.30	12.43
20-11-2025	51,650	88.70	74.27	61.68	12.59
21-11-2025	51,750	89.48	73.77	61.35	12.42
22-11-2025	51,750	89.48	73.77	61.35	12.42
24-11-2025	51,800	89.21	74.06	64.00	10.06
25-11-2025	51,850	89.22	74.13	64.23	9.90
26-11-2025	51,950	89.27	74.23	64.57	9.66
27-11-2025	52,000	89.31	74.27	64.57	9.70
28-11-2025	52,100	89.46	74.28	64.71	9.57
29-11-2025	52,100	89.46	74.28	64.71	9.57



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025





GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2025

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]