



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Oct-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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- In October, NY December future gradually declined from 74 cents to 70 cents. Although there were attempts to rebound due to some positive news, these gains were not sustained.
- Slow export sales, shipment delays, challenging macroeconomic conditions, and sluggish demand are the main reasons for the market downturn. However, some support has emerged around the 70-cent level.
- With limited time remaining until December call expiry, the volume of call purchases now significantly outweighs call sales. This imbalance could put pressure on the market.
- US export sales and shipments have been low, but we expect an acceleration in growth next month.
- The Indian physical market also saw a declining trend throughout the month. It started off stable, but after the withdrawal of the monsoon, the price decline accelerated faster than expected.
- Mill buying was slow, which put pressure on the rate.
- Crop conditions are favorable across all cotton-growing areas. Although some damage occurred due to recent rain, the trade anticipates that it will be offset by a good yield.
- The basis for Indian exports remains too high to achieve export parity. Due to the high basis, some mills have opted to book large quantities of imports instead.
- The basis in India remains between 11.64 cents and 15.55 cents.
- **May the new year bring renewed hope and prosperity to the entire cotton value chain.**



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| Gujarat Spot Rate Changes Oct-2024 | | | | | | |
|------------------------------------|---------------|------|------------|------------|--------------|------------|
| Variety | Staple Length | Mic. | 31-10-2024 | 31-10-2023 | Change (Y/Y) | |
| | | | | | Rs./Candy | In Per.(%) |
| Shankar 6 | 29 MM | 3.8 | 54,600 | 57,550 | -2,950 | -5.13% |
| V-797 | 13 % Trash | | 41,650 | 47,350 | -5,700 | -12.04% |
| MCX Spot Rate | | | 54,680 | 58,080 | -3,400 | -5.85% |
| USD-INR Exchange | | | 84.08 | 83.25 | 0.83 | 1.00% |

| Monthly - Average Spot Rate Oct-2024 | | | | | |
|--------------------------------------|---------------|------|-------------|--------|--------------------|
| Variety | Staple Length | Mic. | Price Range | | Average Of 27 Days |
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 54,500 | 58,250 | 55,930 |
| V-797 | 13% Trash | | 38,750 | 41,750 | 40,531 |
| MCX Spot Rate | | | 54,680 | 58,580 | 56,576 |
| USD Exchange Rate | | | 83.82 | 84.08 | 84.02 |



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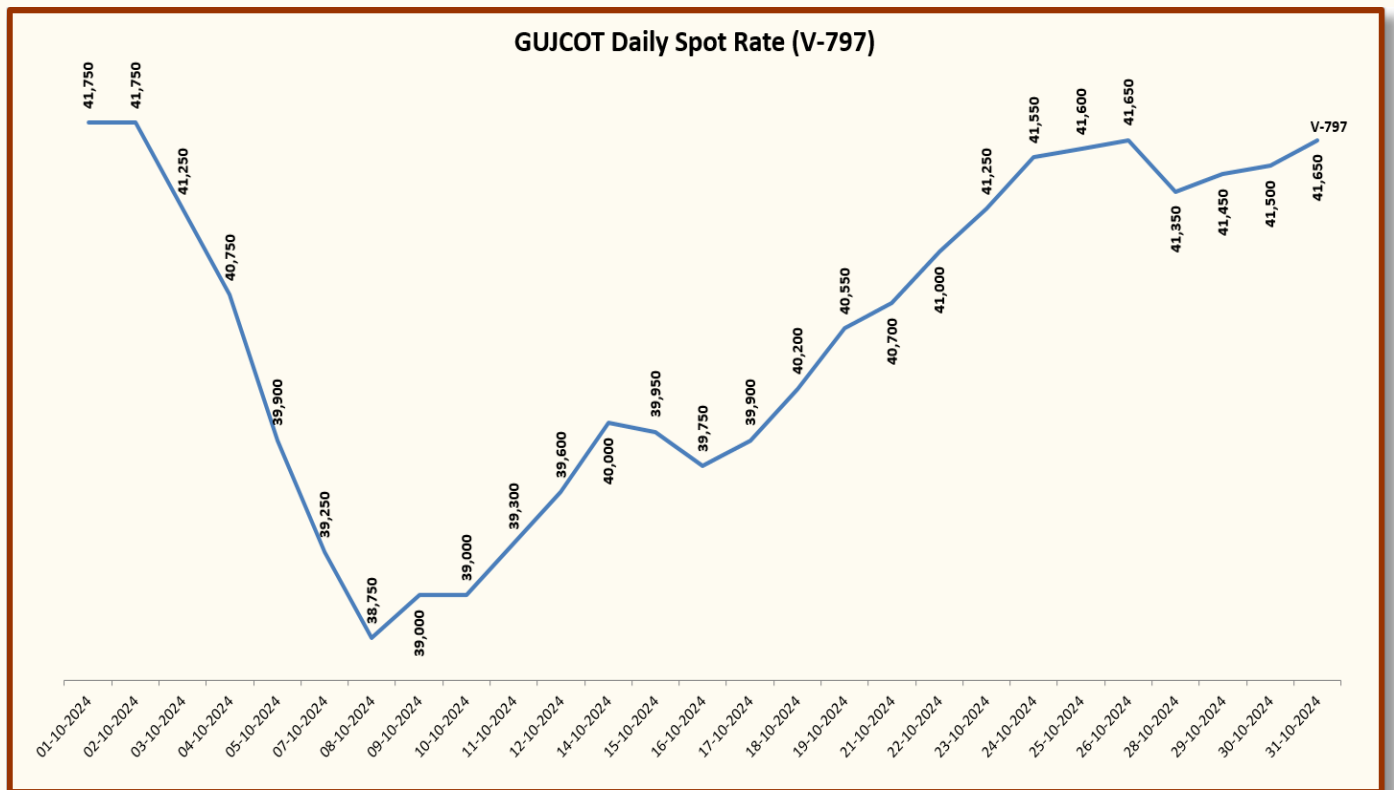
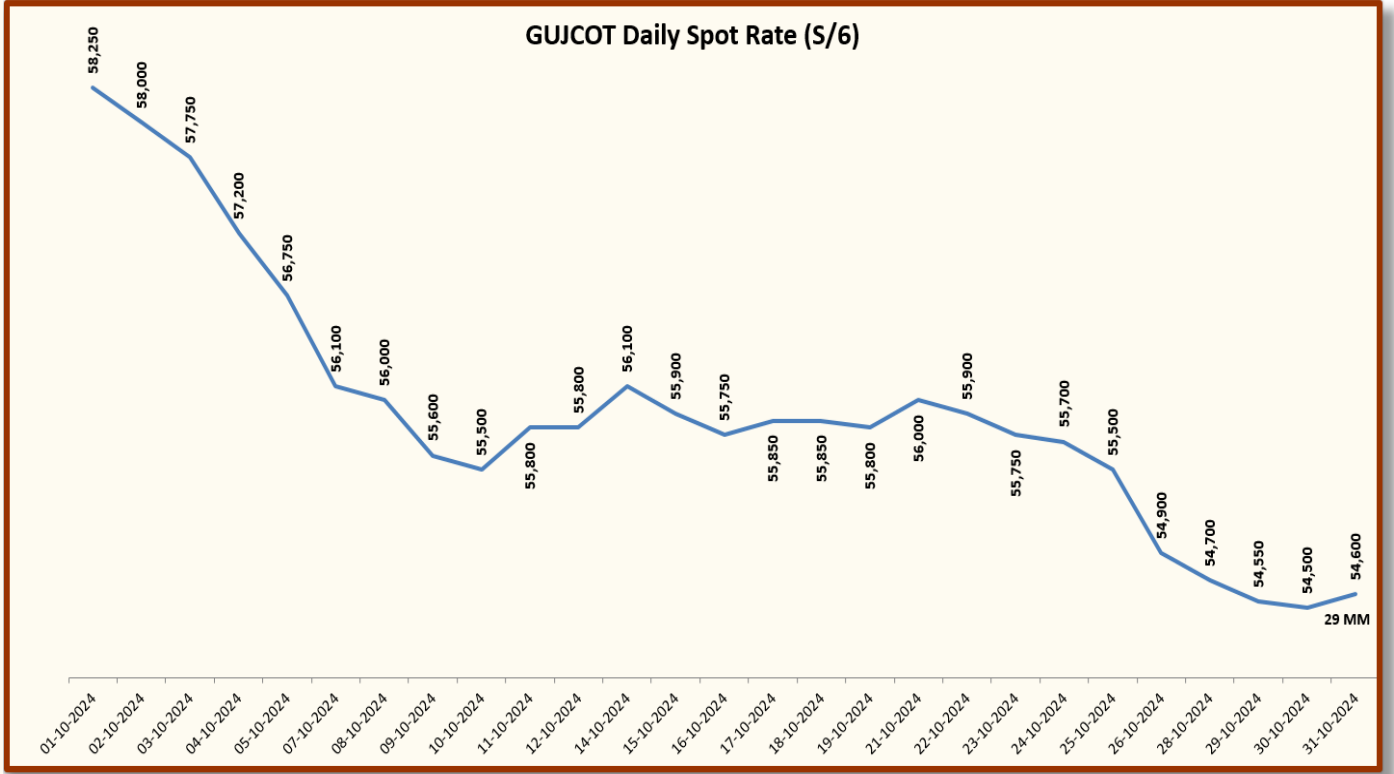
MONTHLY RATE MOVEMENT Oct-2024

| Gujarat Spot Rate Oct-2024 | | | | |
|----------------------------|--------|--------|---------------|-----------------------|
| Date | 29-3.8 | V-797 | MCX Spot Rate | USD-INR Exchange Rate |
| 01-10-2024 | 58,250 | 41,750 | 58,580 | 83.82 |
| 02-10-2024 | 58,000 | 41,750 | 58,580 | 83.82 |
| 03-10-2024 | 57,750 | 41,250 | 58,440 | 83.97 |
| 04-10-2024 | 57,200 | 40,750 | 57,820 | 83.97 |
| 05-10-2024 | 56,750 | 39,900 | 57,820 | 83.97 |
| 07-10-2024 | 56,100 | 39,250 | 57,200 | 83.98 |
| 08-10-2024 | 56,000 | 38,750 | 56,880 | 83.96 |
| 09-10-2024 | 55,600 | 39,000 | 56,480 | 83.96 |
| 10-10-2024 | 55,500 | 39,000 | 56,460 | 83.97 |
| 11-10-2024 | 55,800 | 39,300 | 56,400 | 84.06 |
| 12-10-2024 | 55,800 | 39,600 | 56,400 | 84.06 |
| 14-10-2024 | 56,100 | 40,000 | 56,380 | 84.06 |
| 15-10-2024 | 55,900 | 39,950 | 56,360 | 84.04 |
| 16-10-2024 | 55,750 | 39,750 | 56,300 | 84.00 |
| 17-10-2024 | 55,850 | 39,900 | 56,460 | 84.07 |
| 18-10-2024 | 55,850 | 40,200 | 56,300 | 84.06 |
| 19-10-2024 | 55,800 | 40,550 | 56,300 | 84.06 |
| 21-10-2024 | 56,000 | 40,700 | 56,460 | 84.07 |
| 22-10-2024 | 55,900 | 41,000 | 56,540 | 84.08 |
| 23-10-2024 | 55,750 | 41,250 | 56,300 | 84.08 |
| 24-10-2024 | 55,700 | 41,550 | 56,440 | 84.08 |
| 25-10-2024 | 55,500 | 41,600 | 56,200 | 84.08 |
| 26-10-2024 | 54,900 | 41,650 | 56,200 | 84.08 |
| 28-10-2024 | 54,700 | 41,350 | 55,520 | 84.08 |
| 29-10-2024 | 54,550 | 41,450 | 55,120 | 84.08 |
| 30-10-2024 | 54,500 | 41,500 | 54,940 | 84.08 |
| 31-10-2024 | 54,600 | 41,650 | 54,680 | 84.08 |



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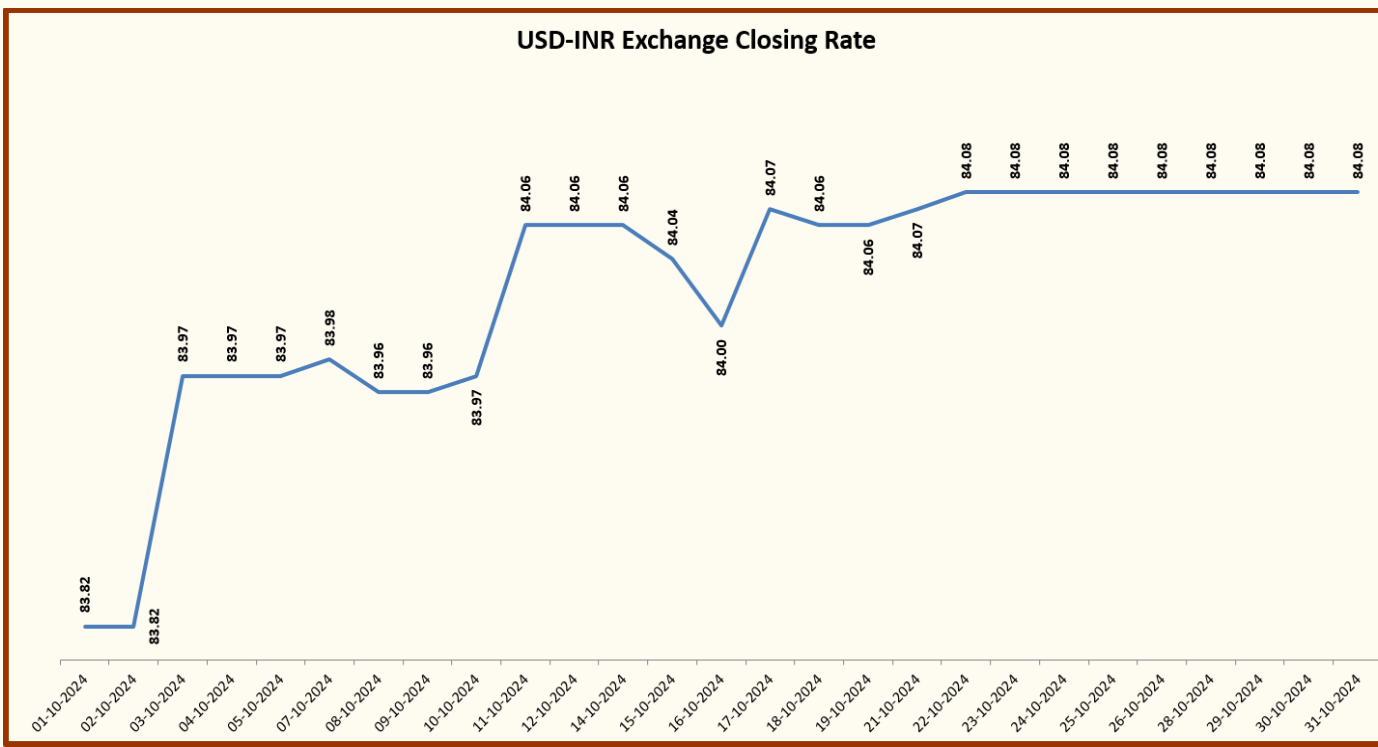
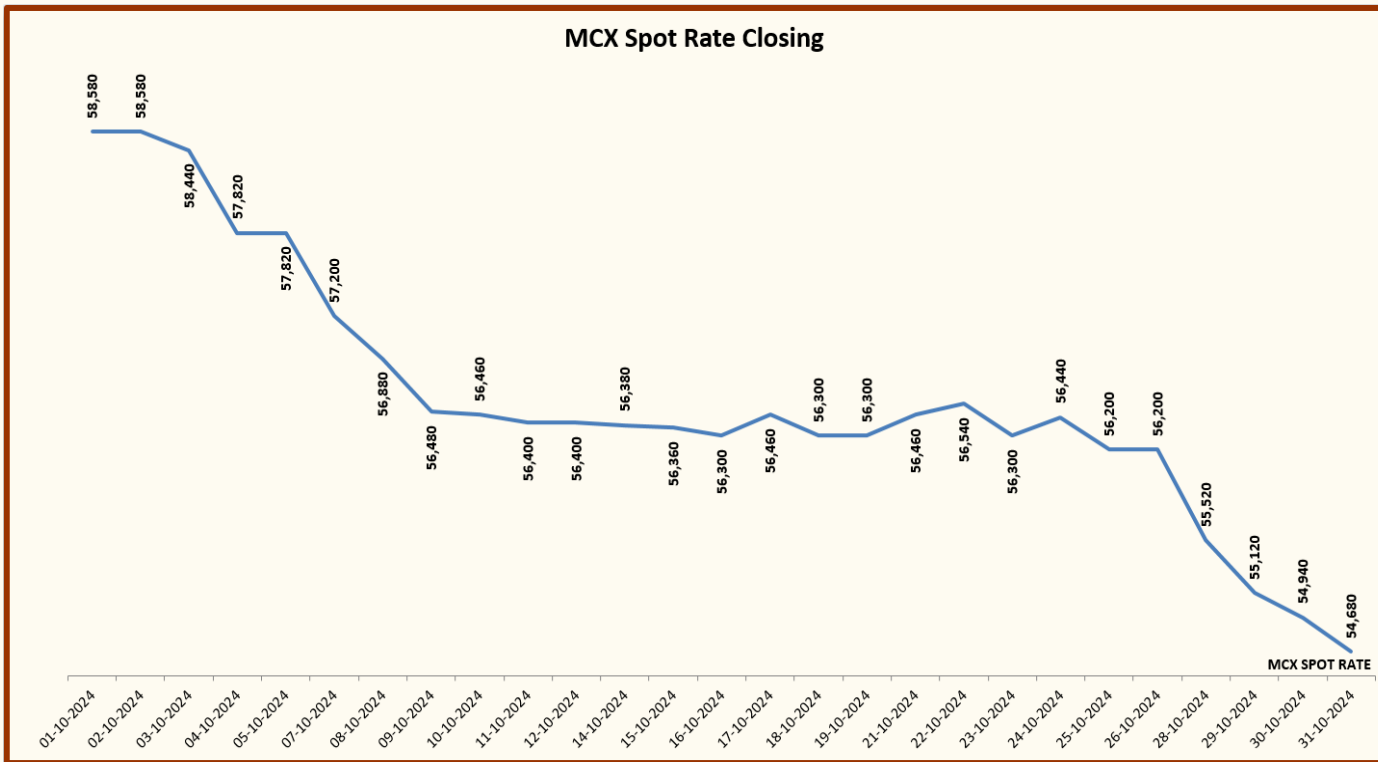
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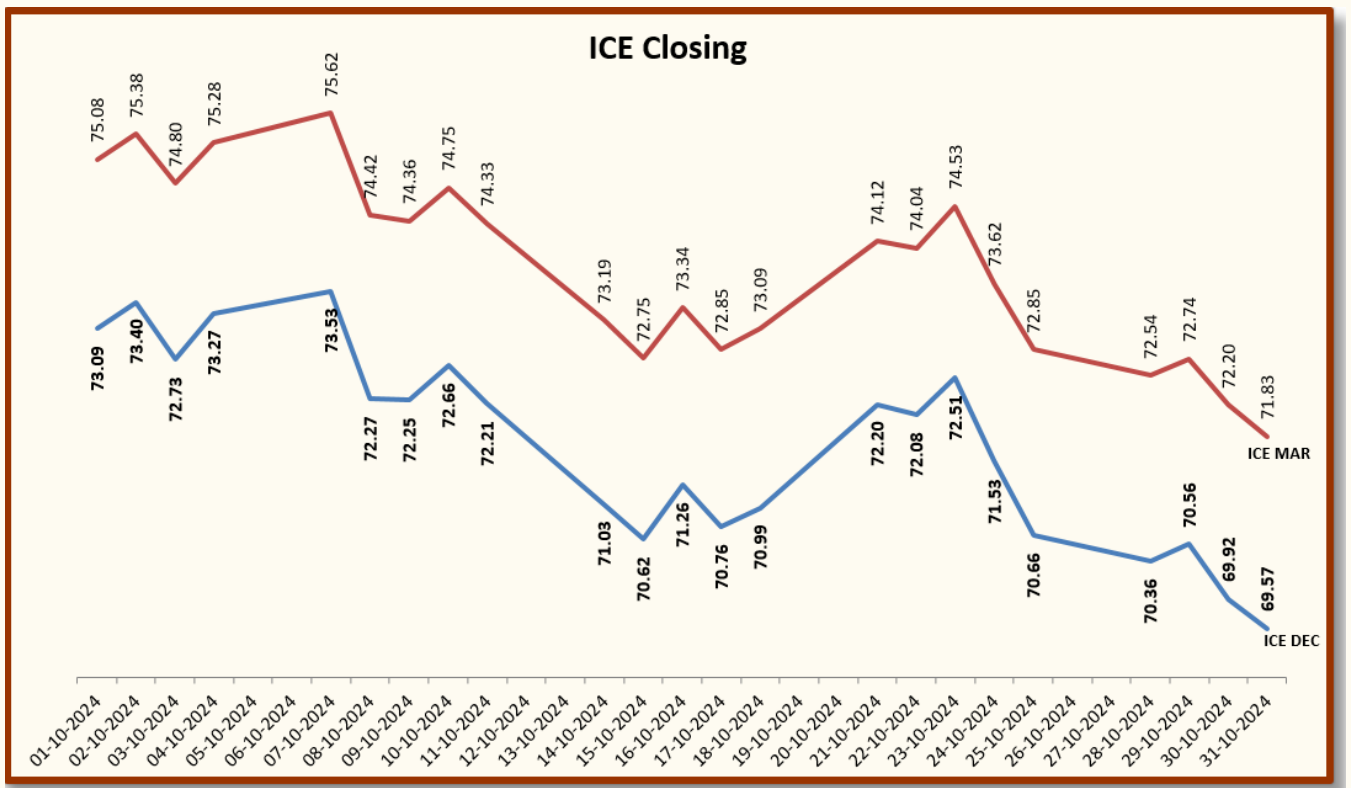
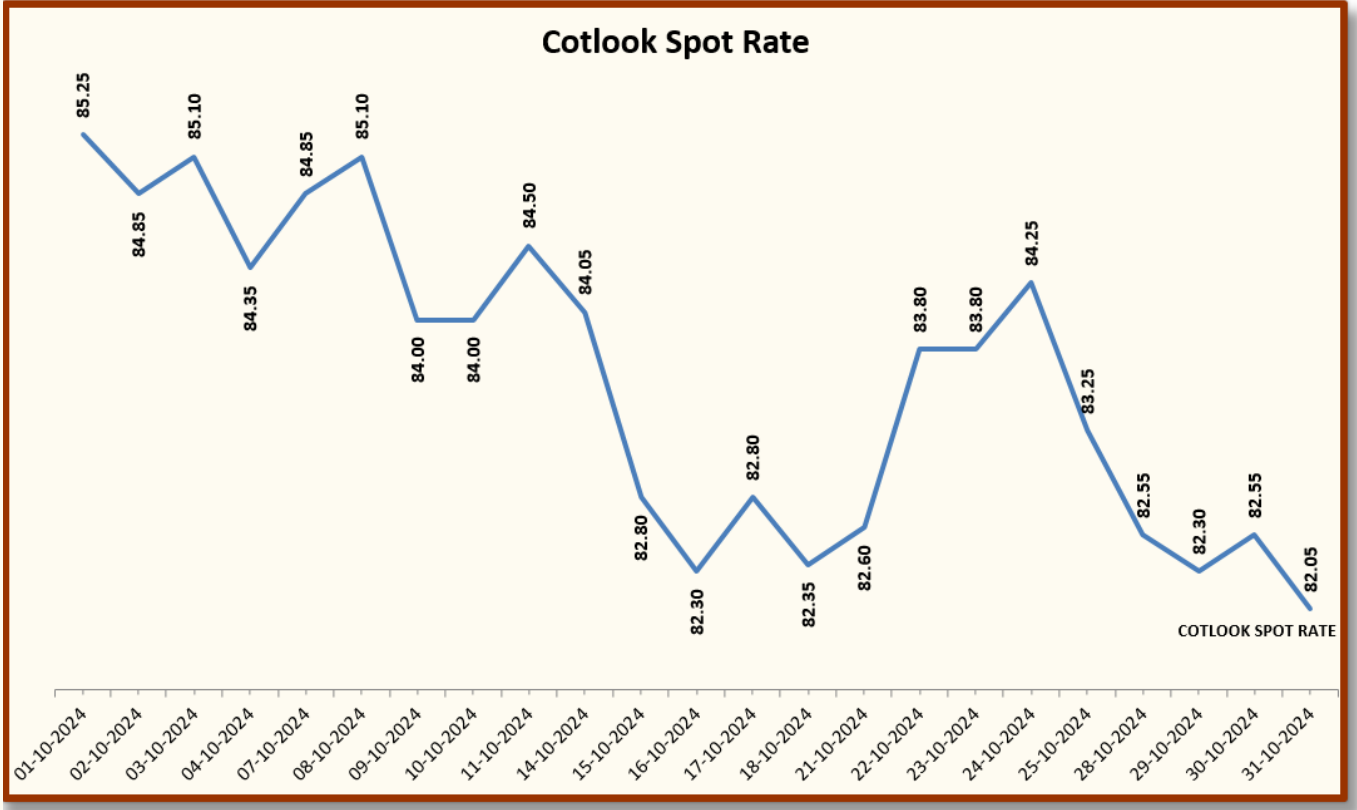
Foreign Cotton Indices & Futures

| Date | Cotlook | ICE | |
|------------|-----------|--------|--------|
| | Spot Rate | Dec-24 | Mar-25 |
| 01-10-2024 | 85.25 | 73.09 | 75.08 |
| 02-10-2024 | 84.85 | 73.40 | 75.38 |
| 03-10-2024 | 85.10 | 72.73 | 74.80 |
| 04-10-2024 | 84.35 | 73.27 | 75.28 |
| 07-10-2024 | 84.85 | 73.53 | 75.62 |
| 08-10-2024 | 85.10 | 72.27 | 74.42 |
| 09-10-2024 | 84.00 | 72.25 | 74.36 |
| 10-10-2024 | 84.00 | 72.66 | 74.75 |
| 11-10-2024 | 84.50 | 72.21 | 74.33 |
| 14-10-2024 | 84.05 | 71.03 | 73.19 |
| 15-10-2024 | 82.80 | 70.62 | 72.75 |
| 16-10-2024 | 82.30 | 71.26 | 73.34 |
| 17-10-2024 | 82.80 | 70.76 | 72.85 |
| 18-10-2024 | 82.35 | 70.99 | 73.09 |
| 21-10-2024 | 82.60 | 72.20 | 74.12 |
| 22-10-2024 | 83.80 | 72.08 | 74.04 |
| 23-10-2024 | 83.80 | 72.51 | 74.53 |
| 24-10-2024 | 84.25 | 71.53 | 73.62 |
| 25-10-2024 | 83.25 | 70.66 | 72.85 |
| 28-10-2024 | 82.55 | 70.36 | 72.54 |
| 29-10-2024 | 82.30 | 70.56 | 72.74 |
| 30-10-2024 | 82.55 | 69.92 | 72.20 |
| 31-10-2024 | 82.05 | 69.57 | 71.83 |



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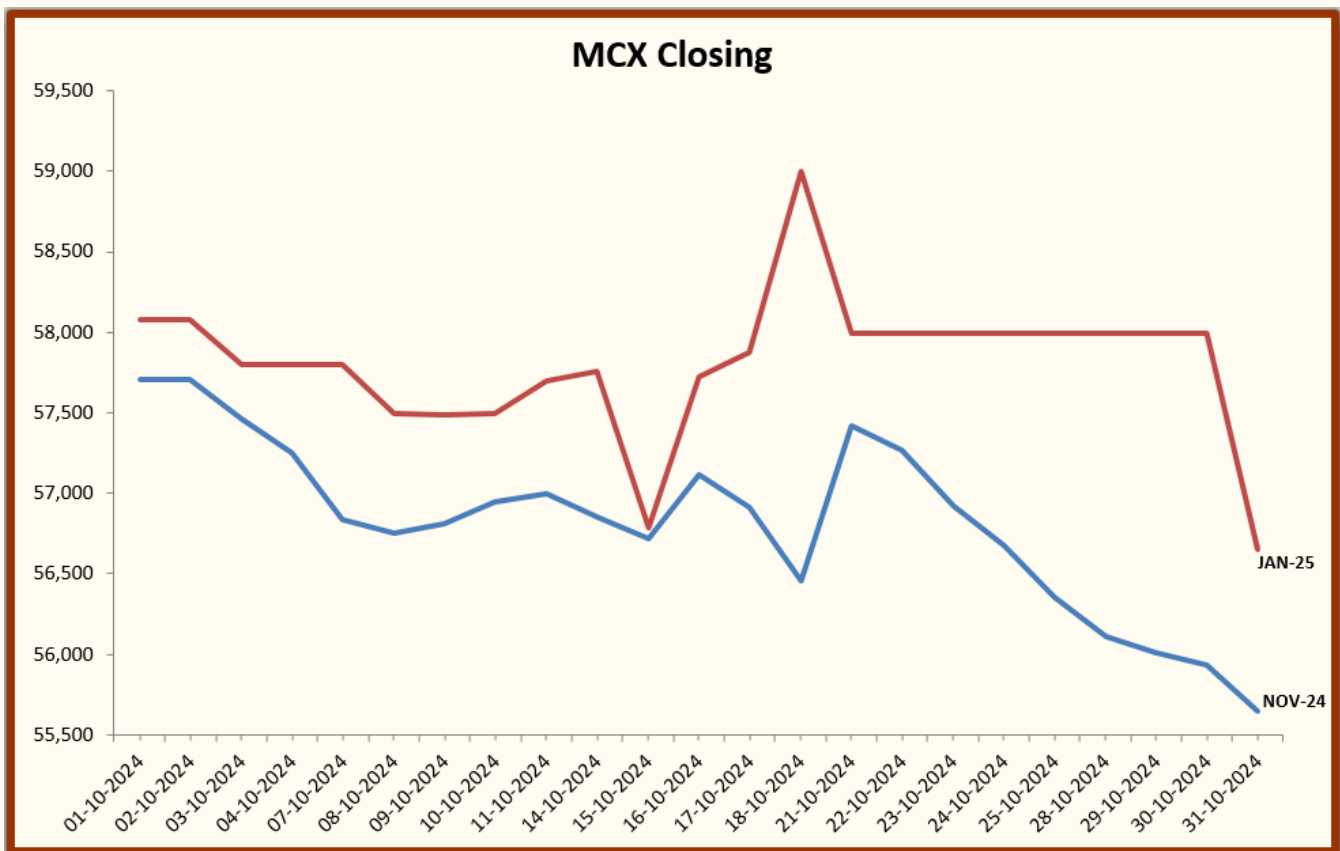
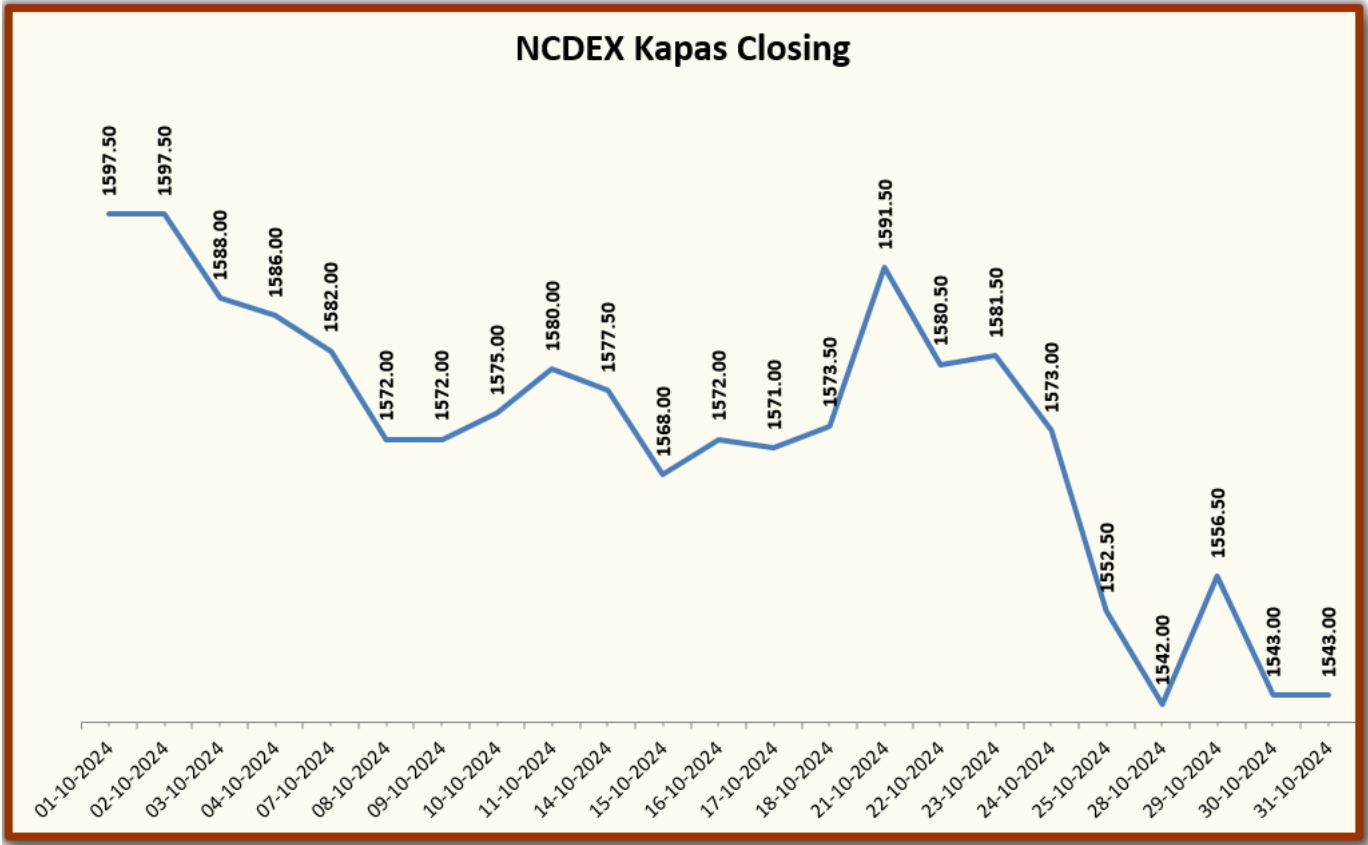
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| Indian Cotton Futures | | | |
|-----------------------|-------------|--------|--------|
| Date | NCDEX Kapas | MCX | |
| | 30-Apr-25 | Nov-24 | Jan-25 |
| 01-10-2024 | 1597.50 | 57,710 | 58,080 |
| 02-10-2024 | 1597.50 | 57,710 | 58,080 |
| 03-10-2024 | 1588.00 | 57,460 | 57,800 |
| 04-10-2024 | 1586.00 | 57,250 | 57,800 |
| 07-10-2024 | 1582.00 | 56,840 | 57,800 |
| 08-10-2024 | 1572.00 | 56,750 | 57,500 |
| 09-10-2024 | 1572.00 | 56,810 | 57,490 |
| 10-10-2024 | 1575.00 | 56,950 | 57,500 |
| 11-10-2024 | 1580.00 | 57,000 | 57,700 |
| 14-10-2024 | 1577.50 | 56,850 | 57,760 |
| 15-10-2024 | 1568.00 | 56,720 | 56,790 |
| 16-10-2024 | 1572.00 | 57,120 | 57,720 |
| 17-10-2024 | 1571.00 | 56,910 | 57,880 |
| 18-10-2024 | 1573.50 | 56,460 | 59,000 |
| 21-10-2024 | 1591.50 | 57,420 | 57,990 |
| 22-10-2024 | 1580.50 | 57,270 | 57,990 |
| 23-10-2024 | 1581.50 | 56,920 | 57,990 |
| 24-10-2024 | 1573.00 | 56,680 | 57,990 |
| 25-10-2024 | 1552.50 | 56,360 | 57,990 |
| 28-10-2024 | 1542.00 | 56,110 | 57,990 |
| 29-10-2024 | 1556.50 | 56,010 | 57,990 |
| 30-10-2024 | 1543.00 | 55,930 | 57,990 |
| 31-10-2024 | 1543.00 | 55,650 | 56,650 |



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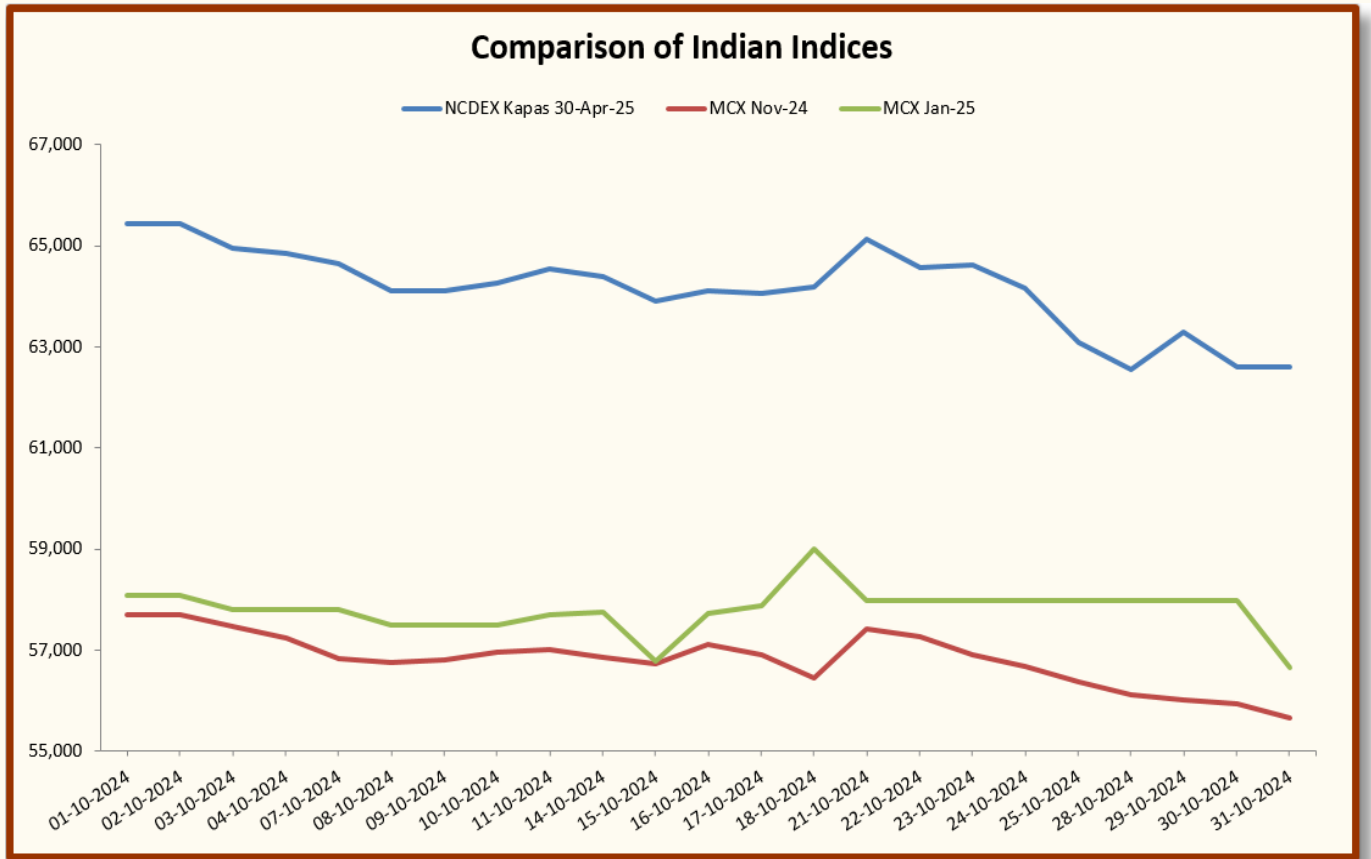
Indian Indices in Rs/Candy Rate

| Date | NCDEX Kapas | MCX | |
|------------|-------------|--------|--------|
| | 30-Apr-25 | Nov-24 | Jan-25 |
| 01-10-2024 | 65,446 | 57,710 | 58,080 |
| 02-10-2024 | 65,446 | 57,710 | 58,080 |
| 03-10-2024 | 64,949 | 57,460 | 57,800 |
| 04-10-2024 | 64,845 | 57,250 | 57,800 |
| 07-10-2024 | 64,636 | 56,840 | 57,800 |
| 08-10-2024 | 64,113 | 56,750 | 57,500 |
| 09-10-2024 | 64,113 | 56,810 | 57,490 |
| 10-10-2024 | 64,269 | 56,950 | 57,500 |
| 11-10-2024 | 64,531 | 57,000 | 57,700 |
| 14-10-2024 | 64,400 | 56,850 | 57,760 |
| 15-10-2024 | 63,903 | 56,720 | 56,790 |
| 16-10-2024 | 64,113 | 57,120 | 57,720 |
| 17-10-2024 | 64,060 | 56,910 | 57,880 |
| 18-10-2024 | 64,191 | 56,460 | 59,000 |
| 21-10-2024 | 65,132 | 57,420 | 57,990 |
| 22-10-2024 | 64,557 | 57,270 | 57,990 |
| 23-10-2024 | 64,609 | 56,920 | 57,990 |
| 24-10-2024 | 64,165 | 56,680 | 57,990 |
| 25-10-2024 | 63,093 | 56,360 | 57,990 |
| 28-10-2024 | 62,544 | 56,110 | 57,990 |
| 29-10-2024 | 63,302 | 56,010 | 57,990 |
| 30-10-2024 | 62,596 | 55,930 | 57,990 |
| 31-10-2024 | 62,596 | 55,650 | 56,650 |



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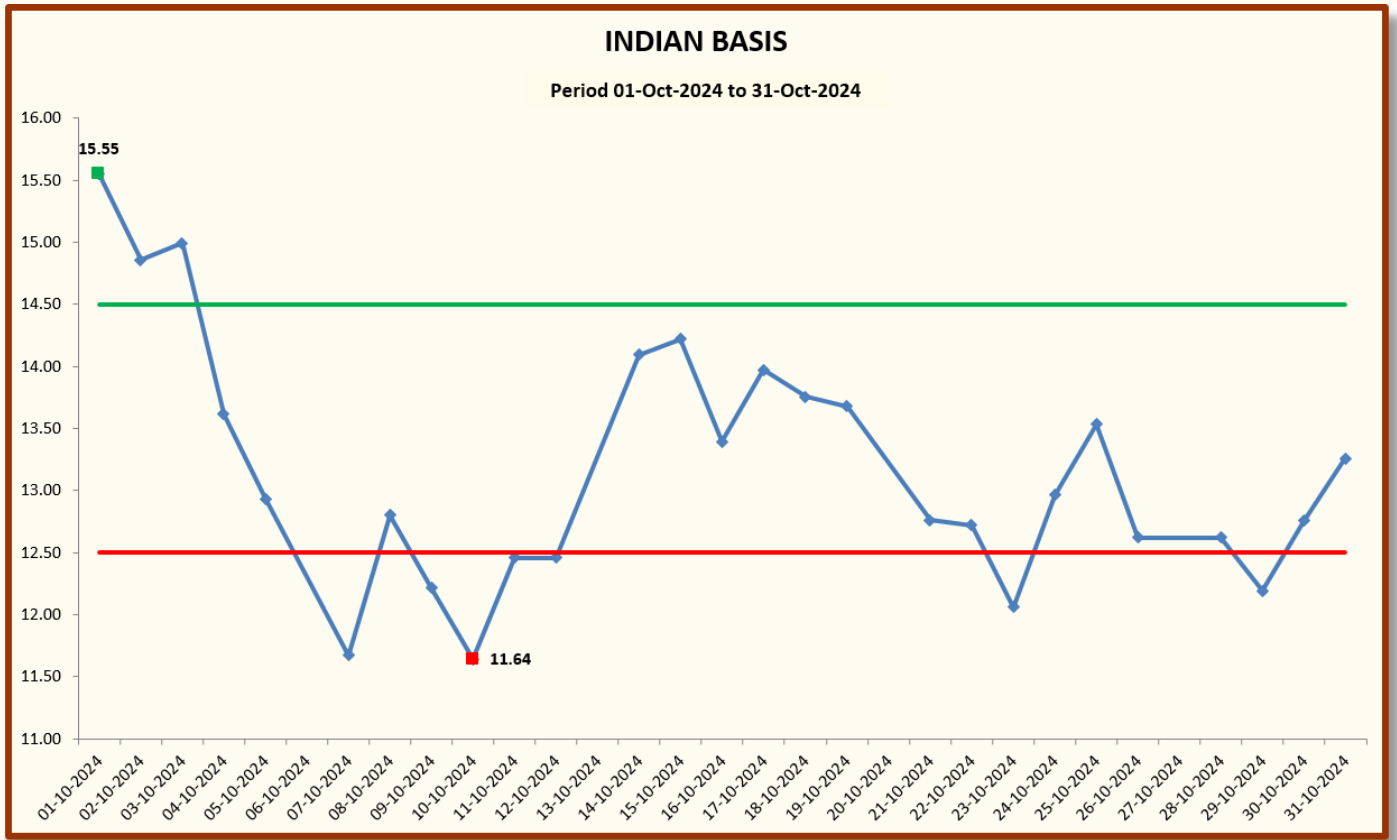
INDIAN BASIS

| DATE | 29 MM | USD-INR | Cents/lb | ICE NEAREST FUTURE | BASIS |
|------------|--------|---------|----------|--------------------|-------|
| 01-10-2024 | 58,250 | 83.82 | 88.64 | 73.09 | 15.55 |
| 02-10-2024 | 58,000 | 83.82 | 88.26 | 73.40 | 14.86 |
| 03-10-2024 | 57,750 | 83.97 | 87.72 | 72.73 | 14.99 |
| 04-10-2024 | 57,200 | 83.97 | 86.89 | 73.27 | 13.62 |
| 05-10-2024 | 56,750 | 83.97 | 86.20 | 73.27 | 12.93 |
| 07-10-2024 | 56,100 | 83.98 | 85.21 | 73.53 | 11.68 |
| 08-10-2024 | 56,000 | 83.96 | 85.07 | 72.27 | 12.80 |
| 09-10-2024 | 55,600 | 83.96 | 84.47 | 72.25 | 12.22 |
| 10-10-2024 | 55,500 | 83.97 | 84.30 | 72.66 | 11.64 |
| 11-10-2024 | 55,800 | 84.06 | 84.67 | 72.21 | 12.46 |
| 12-10-2024 | 55,800 | 84.06 | 84.67 | 72.21 | 12.46 |
| 14-10-2024 | 56,100 | 84.06 | 85.13 | 71.03 | 14.10 |
| 15-10-2024 | 55,900 | 84.04 | 84.84 | 70.62 | 14.22 |
| 16-10-2024 | 55,750 | 84.00 | 84.65 | 71.26 | 13.39 |
| 17-10-2024 | 55,850 | 84.07 | 84.74 | 70.76 | 13.98 |
| 18-10-2024 | 55,850 | 84.06 | 84.75 | 70.99 | 13.76 |
| 19-10-2024 | 55,800 | 84.06 | 84.67 | 70.99 | 13.68 |
| 21-10-2024 | 56,000 | 84.07 | 84.96 | 72.20 | 12.76 |
| 22-10-2024 | 55,900 | 84.08 | 84.80 | 72.08 | 12.72 |
| 23-10-2024 | 55,750 | 84.08 | 84.57 | 72.51 | 12.06 |
| 24-10-2024 | 55,700 | 84.08 | 84.50 | 71.53 | 12.97 |
| 25-10-2024 | 55,500 | 84.08 | 84.19 | 70.66 | 13.53 |
| 26-10-2024 | 54,900 | 84.08 | 83.28 | 70.66 | 12.62 |
| 28-10-2024 | 54,700 | 84.08 | 82.98 | 70.36 | 12.62 |
| 29-10-2024 | 54,550 | 84.08 | 82.75 | 70.56 | 12.19 |
| 30-10-2024 | 54,500 | 84.08 | 82.68 | 69.92 | 12.76 |
| 31-10-2024 | 54,600 | 84.08 | 82.83 | 69.57 | 13.26 |



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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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