



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Oct-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.



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New York Futures

During October, **NY December futures** traded within a narrow range of **63.50 to 65.50 cents**, reflecting limited activity ahead of the notice period. Similarly, **NY March futures** moved in a confined band between **65.00 and 67.50 cents**.

Global cotton sentiment remained weak amid **slow demand**, **soft macroeconomic indicators**, and **political uncertainties**, leading the market to disregard most external developments and maintain a steady tone. The **U.S. government shutdown** resulted in a lack of transparency, as **WASDE** and **export data** were not released during the period, further limiting market direction.

Indian Market Overview

In India, **kapas arrivals increased sharply**, progressing faster than anticipated. Early in the month, arrivals stood around **30,000 bales per day**, but later surged to approximately **80,000 bales daily**.

Throughout the month, **domestic cotton prices remained under pressure** as the **C.C.I. MSP procurement programme** did not commence due to procedural delays related to **job-work conditions** and **quality mismatches** caused by persistent rainfall.

Excess moisture forced farmers to engage in **compulsory sales of wet kapas** at lower rates. Prices at the beginning of the month were around **₹54,000 per candy**, but gradual increases in arrivals led to a decline to approximately **₹52,400 per candy** around the festival period. However, **cyclonic rains** in the latter part of the month curtailed arrivals and provided temporary price support.

Mills and Trade Dynamics

Indian spinning mills continued to face **challenges in securing export orders**, with global demand remaining subdued. Nevertheless, mills maintained **adequate inventories**, enabling them to sustain operations despite weak international offtake.

The **Indian basis** fluctuated within the range of **10.57 to 14.11 cents** during the month, reflecting a balanced yet cautious sentiment across the value chain.

Currency Movement

The **Indian rupee** traded in a **narrow range of ₹87.50–88.50 per U.S. dollar** throughout October. The currency witnessed intermittent fluctuations, alternating between marginal strengthening and weakening, but overall maintained stability against the dollar.

Market Outlook

Looking ahead to November, **higher arrivals** are expected, alongside the **likely commencement of C.C.I. procurement operations**. These developments could lend support to the domestic market.

Overall, the outlook remains **cautiously optimistic**, with expectations of **steady arrivals**, **improved procurement activity**, and **stabilization in physical prices** as the new crop season progresses.



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Gujarat Spot Rate Changes Oct-2025						
Variety	Staple Length	Mic.	31-10-2025	31-10-2024	Change (Y/Y)	
					Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	53,050	54,600	-1,550	-2.84%
V-797	13 % Trash		39,400	41,650	-2,250	-5.40%
MCX Spot Rate			25,470	26,140	-670	-2.56%
USD-INR Exchange			88.77	84.08	4.69	5.58%

Monthly - Average Spot Rate Oct-2025					
Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	52,400	54,350	53,259
V-797	13% Trash		38,800	39,500	39,161
MCX Spot Rate			25,360	26,220	25,708
USD Exchange Rate			87.82	88.80	88.38



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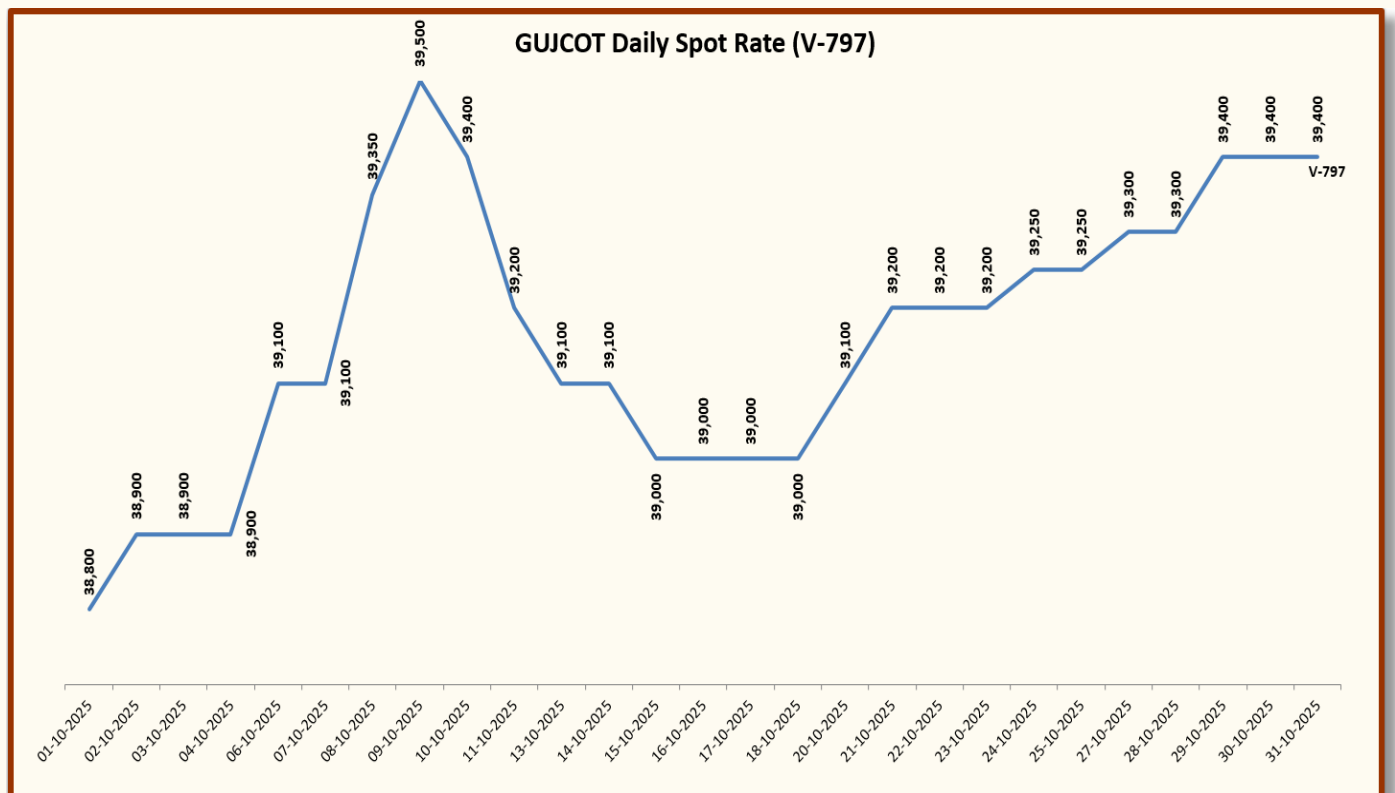
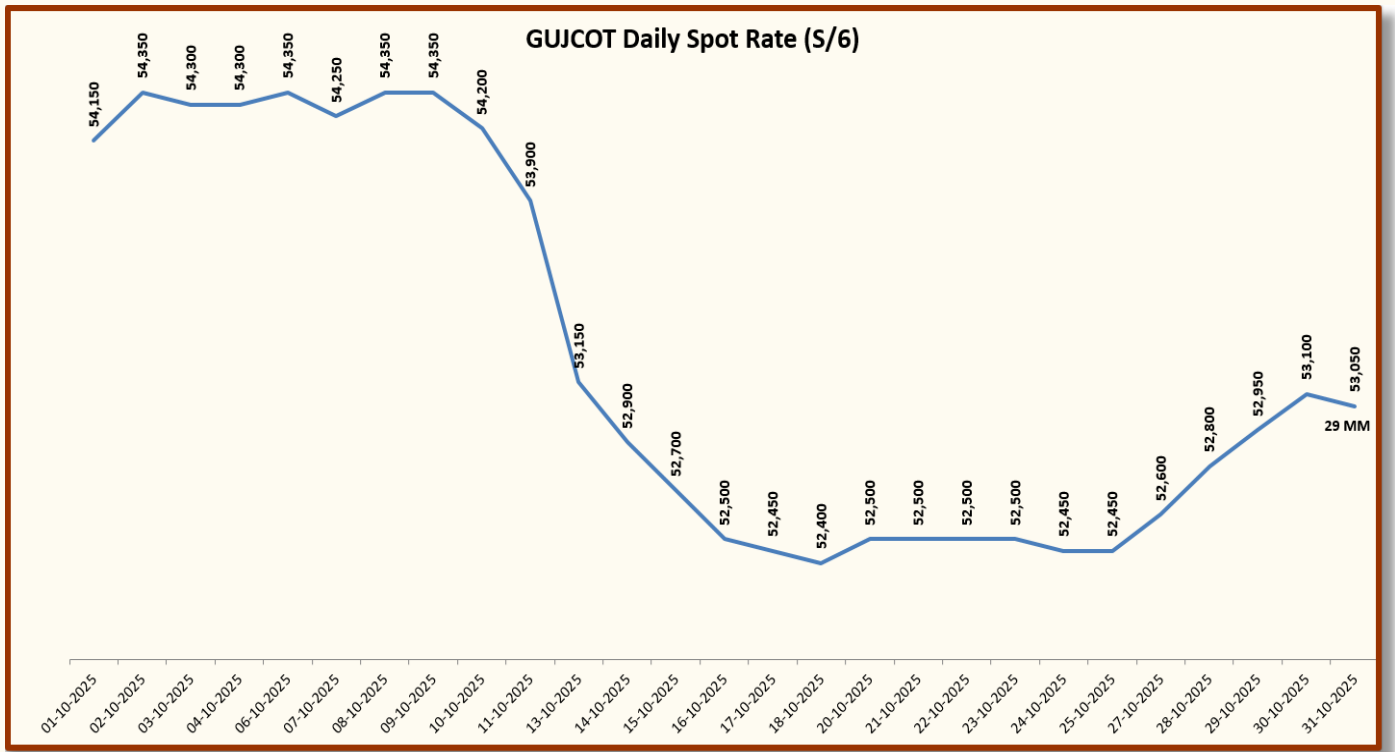
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Gujarat Spot Rate Oct-2025				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-10-2025	54,150	38,800	26,220	88.69
02-10-2025	54,350	38,900	26,220	88.69
03-10-2025	54,300	38,900	26,090	88.77
04-10-2025	54,300	38,900	26,090	88.77
06-10-2025	54,350	39,100	26,120	88.78
07-10-2025	54,250	39,100	26,050	88.77
08-10-2025	54,350	39,350	26,090	88.80
09-10-2025	54,350	39,500	26,180	88.78
10-10-2025	54,200	39,400	26,190	88.69
11-10-2025	53,900	39,200	26,190	88.69
13-10-2025	53,150	39,100	25,900	88.67
14-10-2025	52,900	39,100	25,640	88.80
15-10-2025	52,700	39,000	25,480	88.08
16-10-2025	52,500	39,000	25,360	87.82
17-10-2025	52,450	39,000	25,370	87.97
18-10-2025	52,400	39,000	25,370	87.97
20-10-2025	52,500	39,100	25,370	87.93
21-10-2025	52,500	39,200	25,370	87.93
22-10-2025	52,500	39,200	25,370	87.93
23-10-2025	52,500	39,200	25,370	87.84
24-10-2025	52,450	39,250	25,370	87.84
25-10-2025	52,450	39,250	25,370	87.84
27-10-2025	52,600	39,300	25,380	88.25
28-10-2025	52,800	39,300	25,540	88.27
29-10-2025	52,950	39,400	25,490	88.19
30-10-2025	53,100	39,400	25,460	88.69
31-10-2025	53,050	39,400	25,470	88.77



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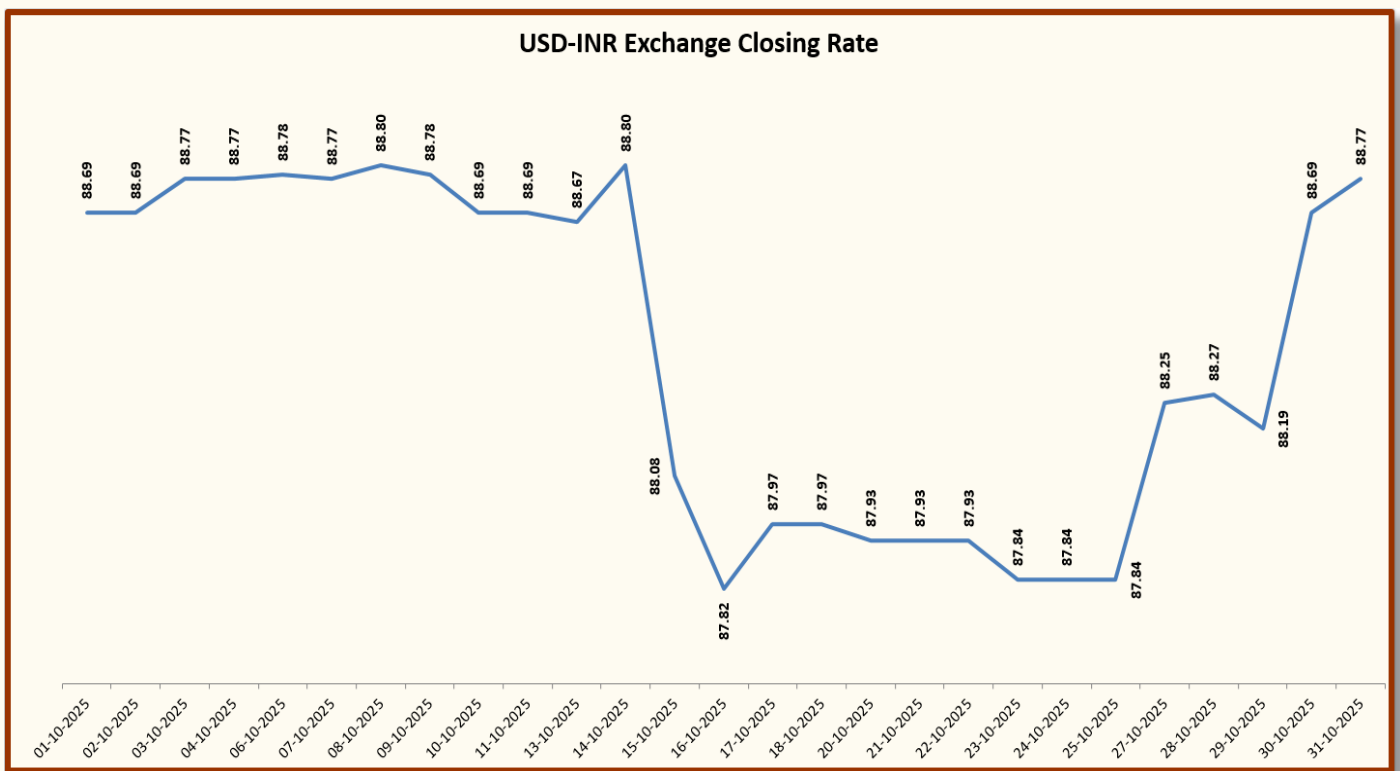
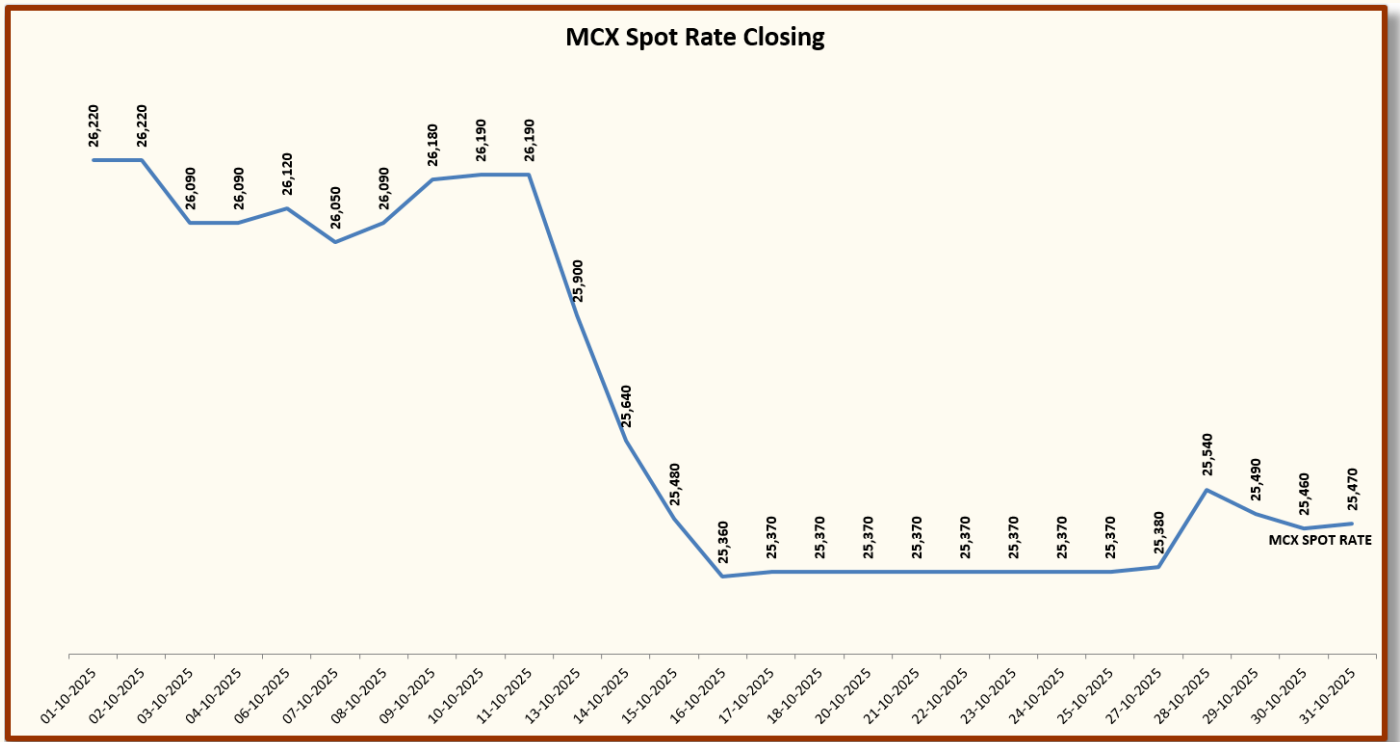
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Foreign Cotton Indices & Futures

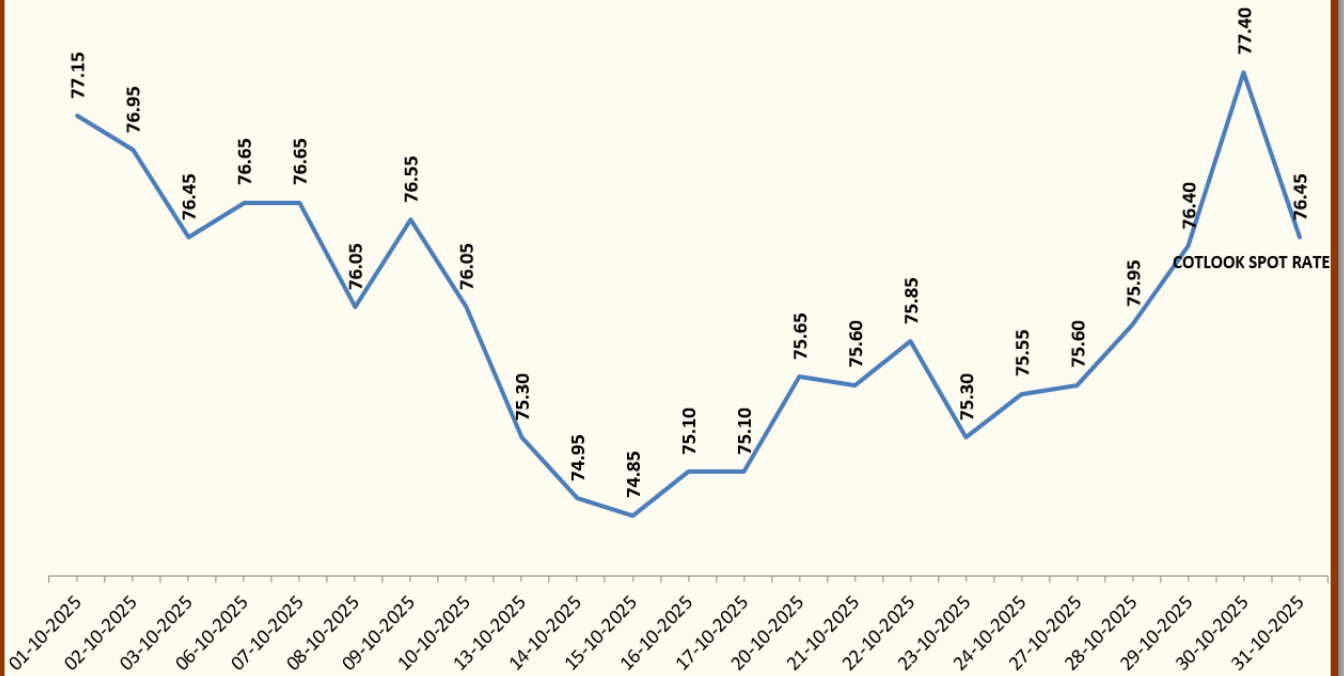
Date	Cotlook	ICE	
	Spot Rate	Dec-25	Mar-26
01-10-2025	77.15	65.59	67.46
02-10-2025	76.95	65.09	67.04
03-10-2025	76.45	65.30	67.19
06-10-2025	76.65	65.14	67.09
07-10-2025	76.65	64.46	66.38
08-10-2025	76.05	64.91	66.76
09-10-2025	76.55	64.47	66.34
10-10-2025	76.05	63.84	65.60
13-10-2025	75.30	63.59	65.26
14-10-2025	74.95	63.51	65.09
15-10-2025	74.85	63.76	65.33
16-10-2025	75.10	63.73	65.29
17-10-2025	75.10	64.28	65.78
20-10-2025	75.65	64.16	65.77
21-10-2025	75.60	64.42	65.98
22-10-2025	75.85	63.74	65.42
23-10-2025	75.30	64.07	65.67
24-10-2025	75.55	64.20	65.71
27-10-2025	75.60	64.56	66.07
28-10-2025	75.95	65.05	66.60
29-10-2025	76.40	66.01	67.51
30-10-2025	77.40	65.12	66.69
31-10-2025	76.45	65.64	66.73



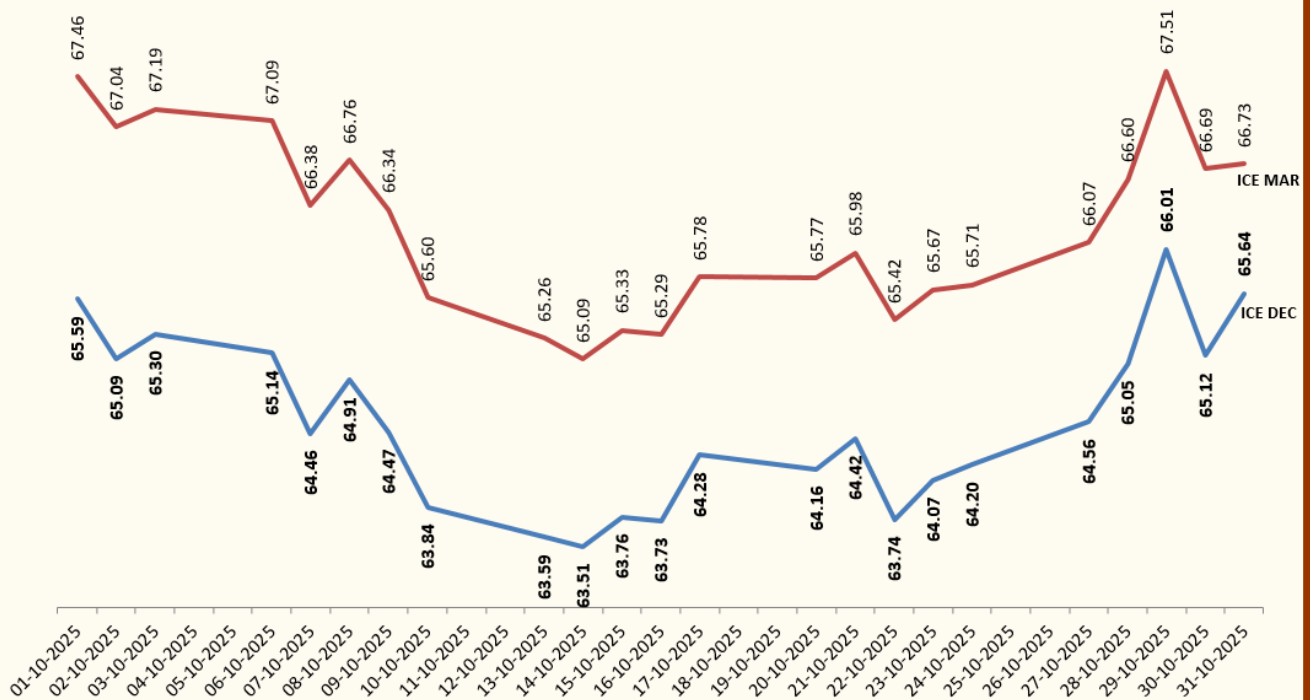
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Cotlook Spot Rate



ICE Closing





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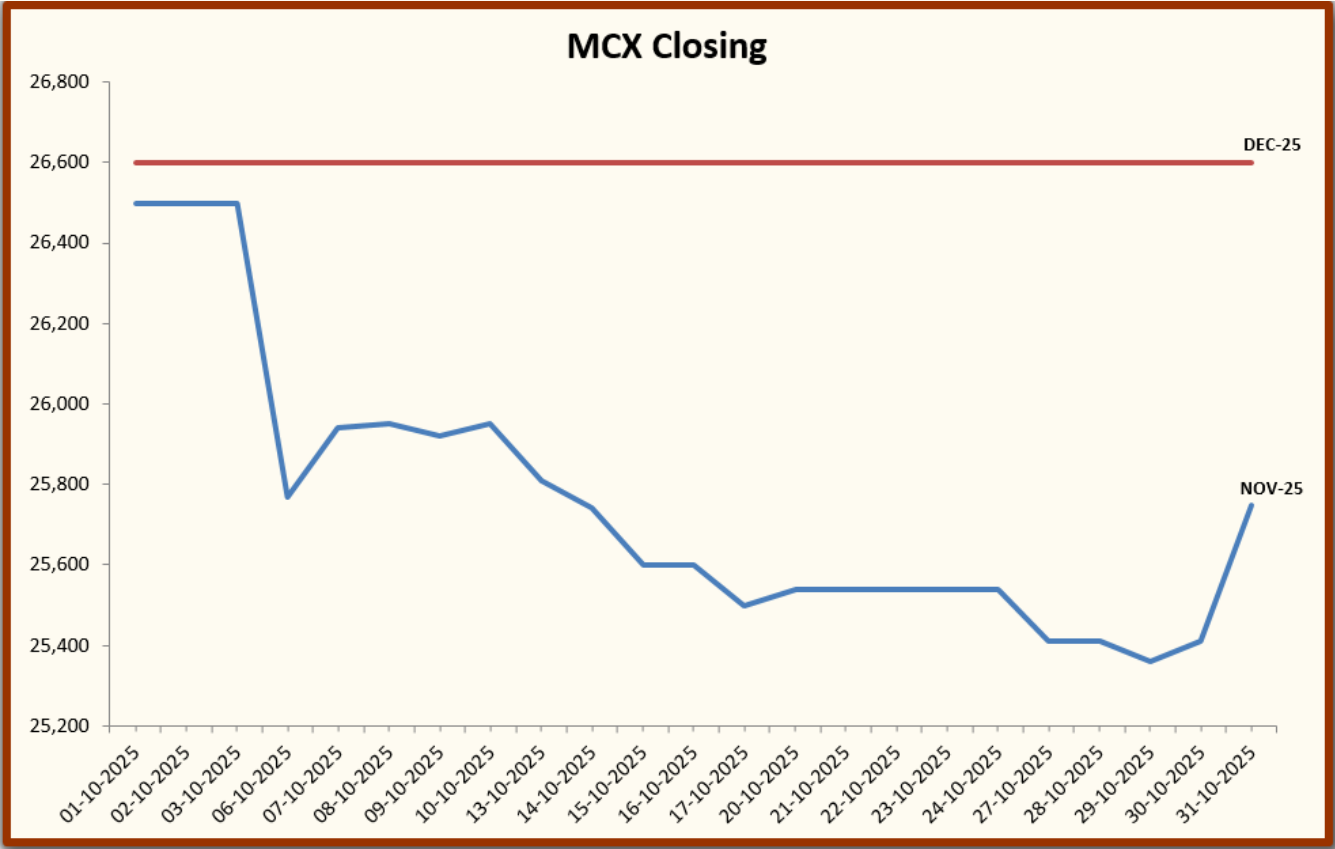
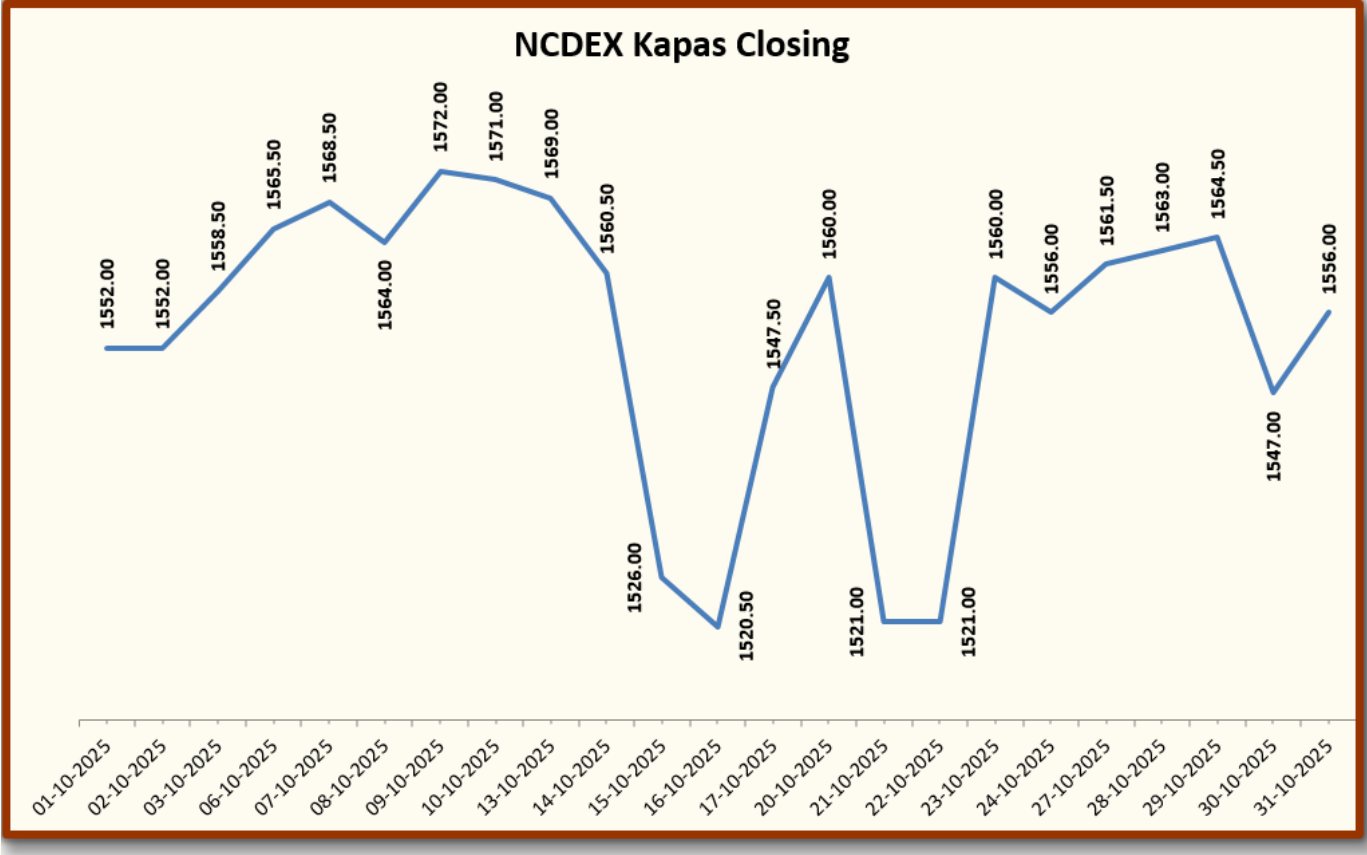
Indian Cotton Futures

Date	NCDEX Kapas	MCX	
	30-Apr-26	Nov-25	Dec-25
01-10-2025	1552.00	26,500	26,600
02-10-2025	1552.00	26,500	26,600
03-10-2025	1558.50	26,500	26,600
06-10-2025	1565.50	25,770	26,600
07-10-2025	1568.50	25,940	26,600
08-10-2025	1564.00	25,950	26,600
09-10-2025	1572.00	25,920	26,600
10-10-2025	1571.00	25,950	26,600
13-10-2025	1569.00	25,810	26,600
14-10-2025	1560.50	25,740	26,600
15-10-2025	1526.00	25,600	26,600
16-10-2025	1520.50	25,600	26,600
17-10-2025	1547.50	25,500	26,600
20-10-2025	1560.00	25,540	26,600
21-10-2025	1521.00	25,540	26,600
22-10-2025	1521.00	25,540	26,600
23-10-2025	1560.00	25,540	26,600
24-10-2025	1556.00	25,540	26,600
27-10-2025	1561.50	25,410	26,600
28-10-2025	1563.00	25,410	26,600
29-10-2025	1564.50	25,360	26,600
30-10-2025	1547.00	25,410	26,600
31-10-2025	1556.00	25,750	26,600



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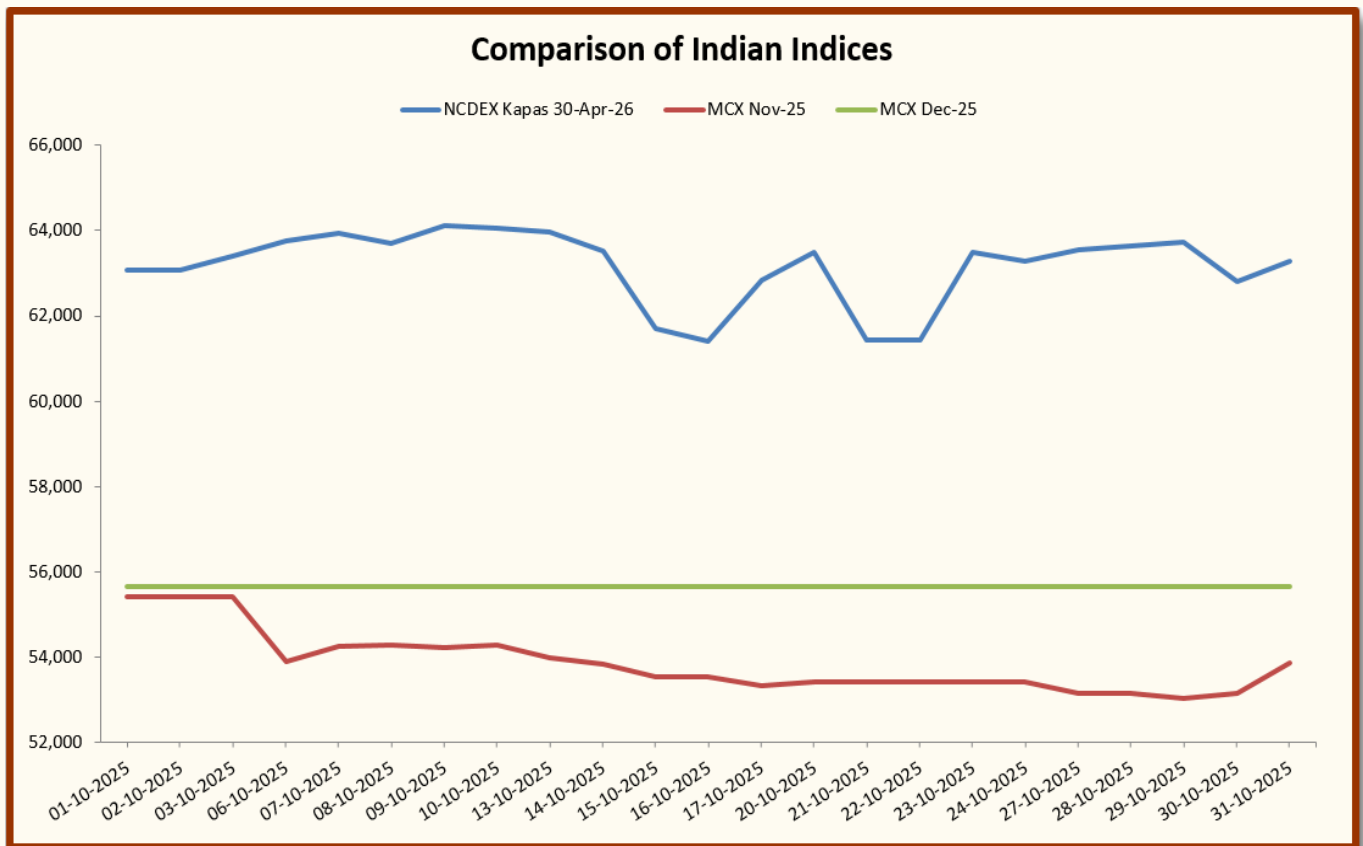
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-26	Nov-25	Dec-25
01-10-2025	63,067	55,433	55,642
02-10-2025	63,067	55,433	55,642
03-10-2025	63,407	55,433	55,642
06-10-2025	63,773	53,906	55,642
07-10-2025	63,930	54,261	55,642
08-10-2025	63,694	54,282	55,642
09-10-2025	64,113	54,219	55,642
10-10-2025	64,060	54,282	55,642
13-10-2025	63,956	53,989	55,642
14-10-2025	63,511	53,843	55,642
15-10-2025	61,707	53,550	55,642
16-10-2025	61,419	53,550	55,642
17-10-2025	62,831	53,341	55,642
20-10-2025	63,485	53,425	55,642
21-10-2025	61,446	53,425	55,642
22-10-2025	61,446	53,425	55,642
23-10-2025	63,485	53,425	55,642
24-10-2025	63,276	53,425	55,642
27-10-2025	63,564	53,153	55,642
28-10-2025	63,642	53,153	55,642
29-10-2025	63,720	53,048	55,642
30-10-2025	62,805	53,153	55,642
31-10-2025	63,276	53,864	55,642



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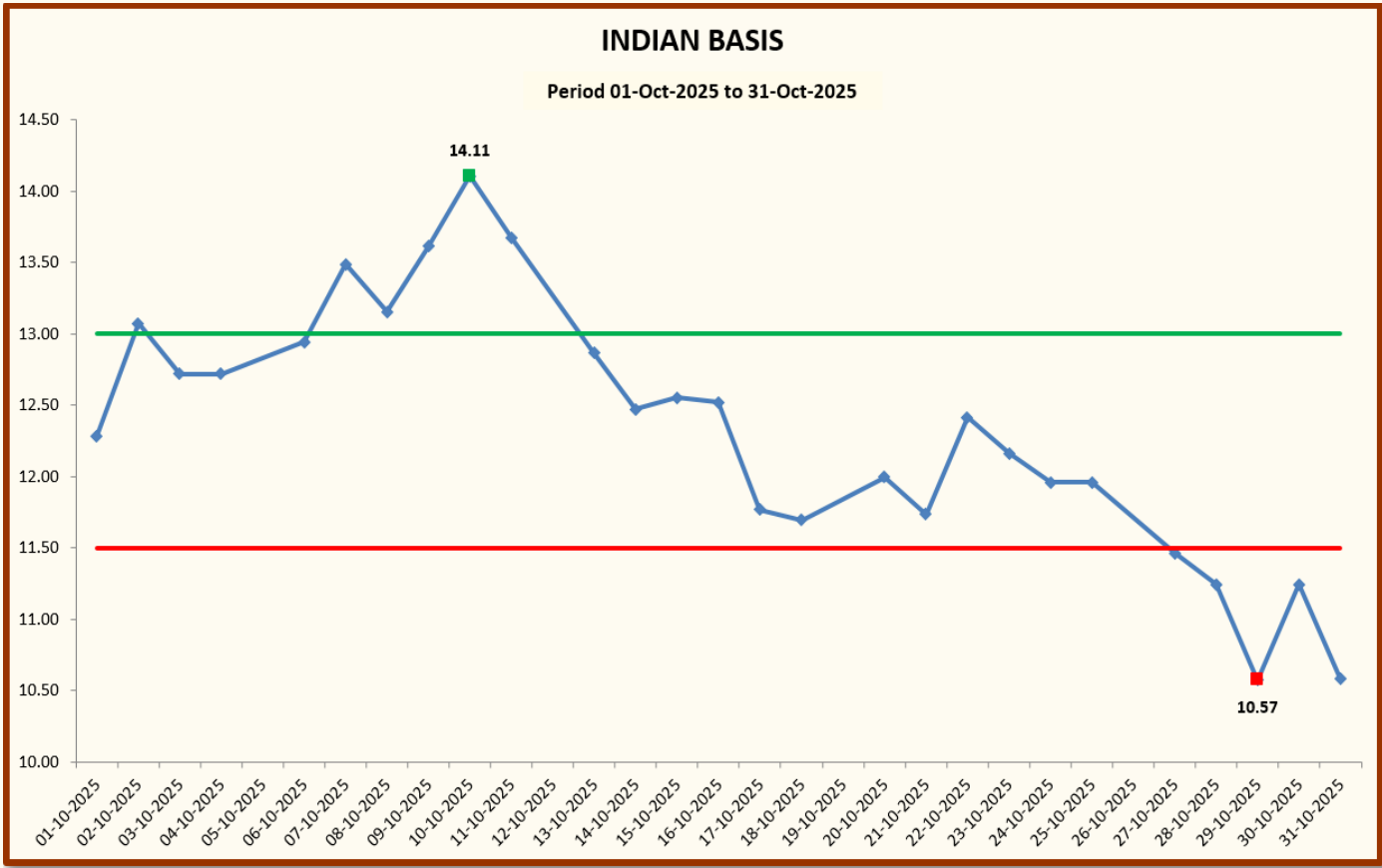
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-10-2025	54,150	88.69	77.88	65.59	12.29
02-10-2025	54,350	88.69	78.16	65.09	13.07
03-10-2025	54,300	88.77	78.02	65.30	12.72
04-10-2025	54,300	88.77	78.02	65.30	12.72
06-10-2025	54,350	88.78	78.09	65.14	12.95
07-10-2025	54,250	88.77	77.95	64.46	13.49
08-10-2025	54,350	88.80	78.07	64.91	13.16
09-10-2025	54,350	88.78	78.09	64.47	13.62
10-10-2025	54,200	88.69	77.95	63.84	14.11
11-10-2025	53,900	88.69	77.52	63.84	13.68
13-10-2025	53,150	88.67	76.46	63.59	12.87
14-10-2025	52,900	88.80	75.98	63.51	12.47
15-10-2025	52,700	88.08	76.32	63.76	12.56
16-10-2025	52,500	87.82	76.25	63.73	12.52
17-10-2025	52,450	87.97	76.05	64.28	11.77
18-10-2025	52,400	87.97	75.98	64.28	11.70
20-10-2025	52,500	87.93	76.16	64.16	12.00
21-10-2025	52,500	87.93	76.16	64.42	11.74
22-10-2025	52,500	87.93	76.16	63.74	12.42
23-10-2025	52,500	87.84	76.23	64.07	12.16
24-10-2025	52,450	87.84	76.16	64.20	11.96
25-10-2025	52,450	87.84	76.16	64.20	11.96
27-10-2025	52,600	88.25	76.02	64.56	11.46
28-10-2025	52,800	88.27	76.30	65.05	11.25
29-10-2025	52,950	88.19	76.58	66.01	10.57
30-10-2025	53,100	88.69	76.37	65.12	11.25
31-10-2025	53,050	88.77	76.23	65.64	10.59



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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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