



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Apr-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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- At the beginning of the month, the market reacted sharply to the announcement of US tariff hike, dropping significantly and hitting a contract low of 60.80 cents per lbs. However, it quickly recovered the same day.
- A large speculative short position led to a short covering rally. The market absorbed the price reduction and stabilized. Following the expiry of the May contract, the lead month shifted to July, during which prices climbed to nearly 70 cents. As a result, the month saw a volatility range of approximately 9 cents.
- The U.S. cotton outlook saw a slight export reduction and higher ending stocks, with prices unchanged. Globally, production, consumption, and trade declined, mainly due to lower activity in China and Indonesia. Exports fell for major producers, while ending stocks rose, led by increases in China, the U.S., and others.
- In April 2025, U.S. Export Sales showed a steady upward trend in both commitments and shipments. Commitments consistently increased each week, indicating strong international demand and buyer confidence. Similarly, shipments progressed steadily, reflecting robust logistical performance and fulfillment capabilities. The cumulative data underscores a healthy export outlook for the U.S. cotton sector, with consistent week-over-week growth contributing positively to the monthly performance.
- The Indian physical cotton market remained steady to firm throughout the month. Limited arrivals and strong demand, particularly from CCI, supported prices. By month-end, Shankar-6 was quoted around ₹54,500 per candy. Tight supply conditions continue to drive market firmness.
- On the first day of April, the Indian basis made a monthly low of 12.11. By the fourth day, it had reached the monthly high of 16.93. After that, it mostly ranged between 14.00 and 16.00, although on a few days, it fell below 14.00.
- At the beginning of the month, the USD-INR exchange rate remained stable. However, from the start of the second week to midweek, the Indian Rupee depreciated, falling from 85.23 to 86.69 against the US Dollar. Subsequently, the Rupee gradually strengthened and closed the month at 84.49.
- **Hope for better for next month**



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Gujarat Spot Rate Changes Apr-2025

Variety	Staple Length	Mic.	31-03-25	30-04-25	30-04-24	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	53,750	54,600	57,800	850	1.58%	-3,200	-5.54%
V-797	13 % Trash		36,350	36,100	36,900	-250	-0.69%	-800	-2.17%
MCX Spot Rate			53,500	54,780	58,000	1,280	2.39%	-3,220	-5.55%
USD-INR Exchange			85.47	84.49	83.42	-0.98	-1.15%	1.07	1.28%

Monthly - Average Spot Rate Apr-2025

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	53,550	54,700	54,096
V-797	13% Trash		36,100	37,350	36,719
MCX Spot Rate			53,620	54,780	54,137
USD Exchange Rate			84.49	86.69	85.57



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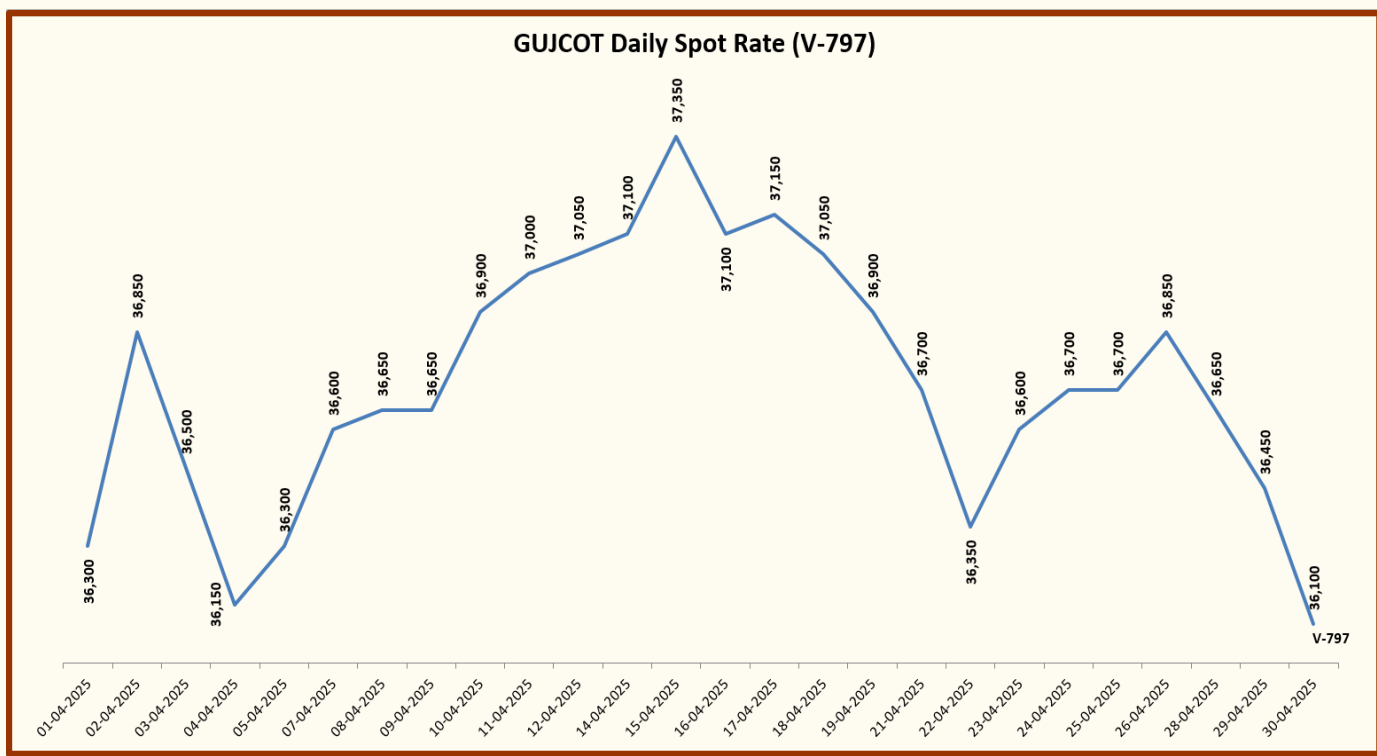
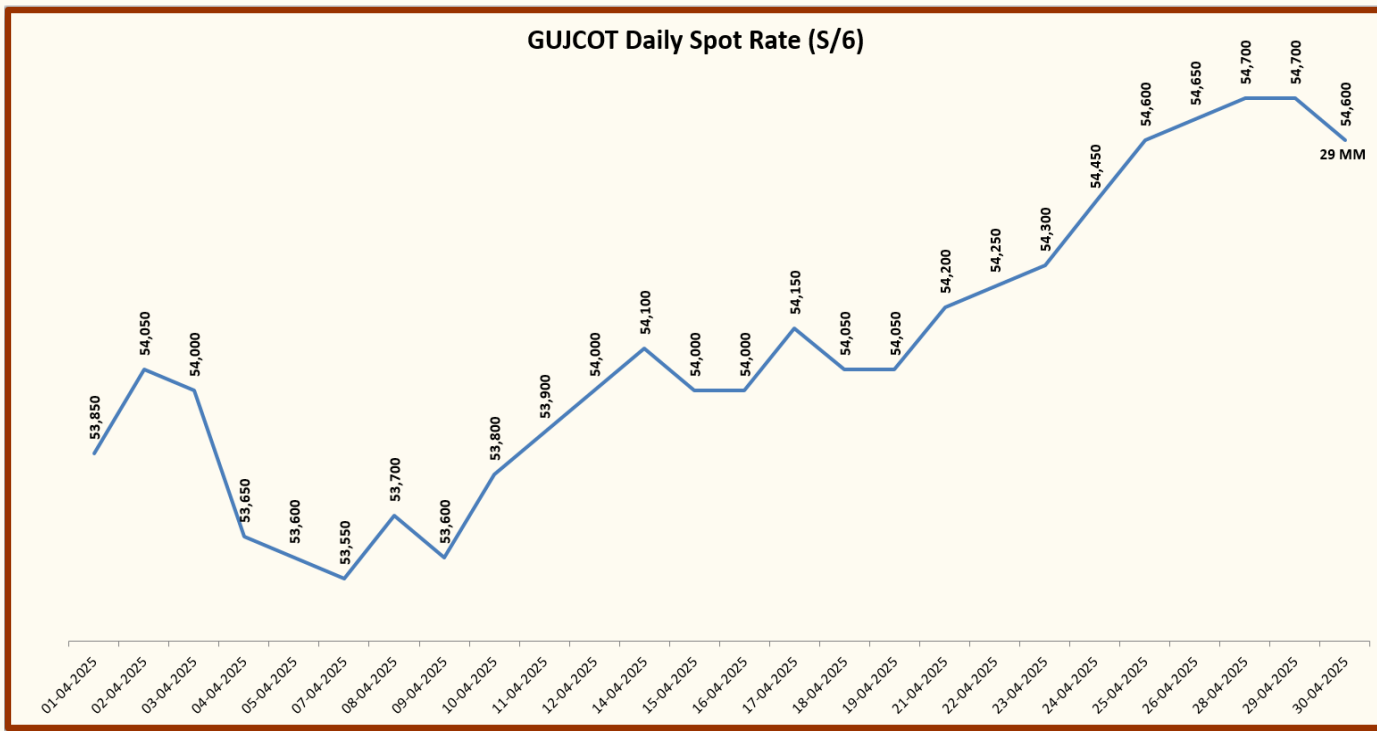
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Gujarat Spot Rate Apr-2025				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-04-2025	53,850	36,300	53,620	85.47
02-04-2025	54,050	36,850	53,840	85.50
03-04-2025	54,000	36,500	53,940	85.43
04-04-2025	53,650	36,150	53,740	85.23
05-04-2025	53,600	36,300	53,740	85.23
07-04-2025	53,550	36,600	53,680	85.83
08-04-2025	53,700	36,650	53,800	86.27
09-04-2025	53,600	36,650	53,620	86.69
10-04-2025	53,800	36,900	53,620	86.69
11-04-2025	53,900	37,000	53,980	86.04
12-04-2025	54,000	37,050	53,980	86.04
14-04-2025	54,100	37,100	53,980	86.04
15-04-2025	54,000	37,350	54,200	85.77
16-04-2025	54,000	37,100	54,240	85.68
17-04-2025	54,150	37,150	54,240	85.37
18-04-2025	54,050	37,050	54,240	85.37
19-04-2025	54,050	36,900	54,240	85.37
21-04-2025	54,200	36,700	54,260	85.13
22-04-2025	54,250	36,350	54,260	85.19
23-04-2025	54,300	36,600	54,420	85.42
24-04-2025	54,450	36,700	54,600	85.26
25-04-2025	54,600	36,700	54,580	85.45
26-04-2025	54,650	36,850	54,580	85.45
28-04-2025	54,700	36,650	54,680	85.03
29-04-2025	54,700	36,450	54,700	85.26
30-04-2025	54,600	36,100	54,780	84.49



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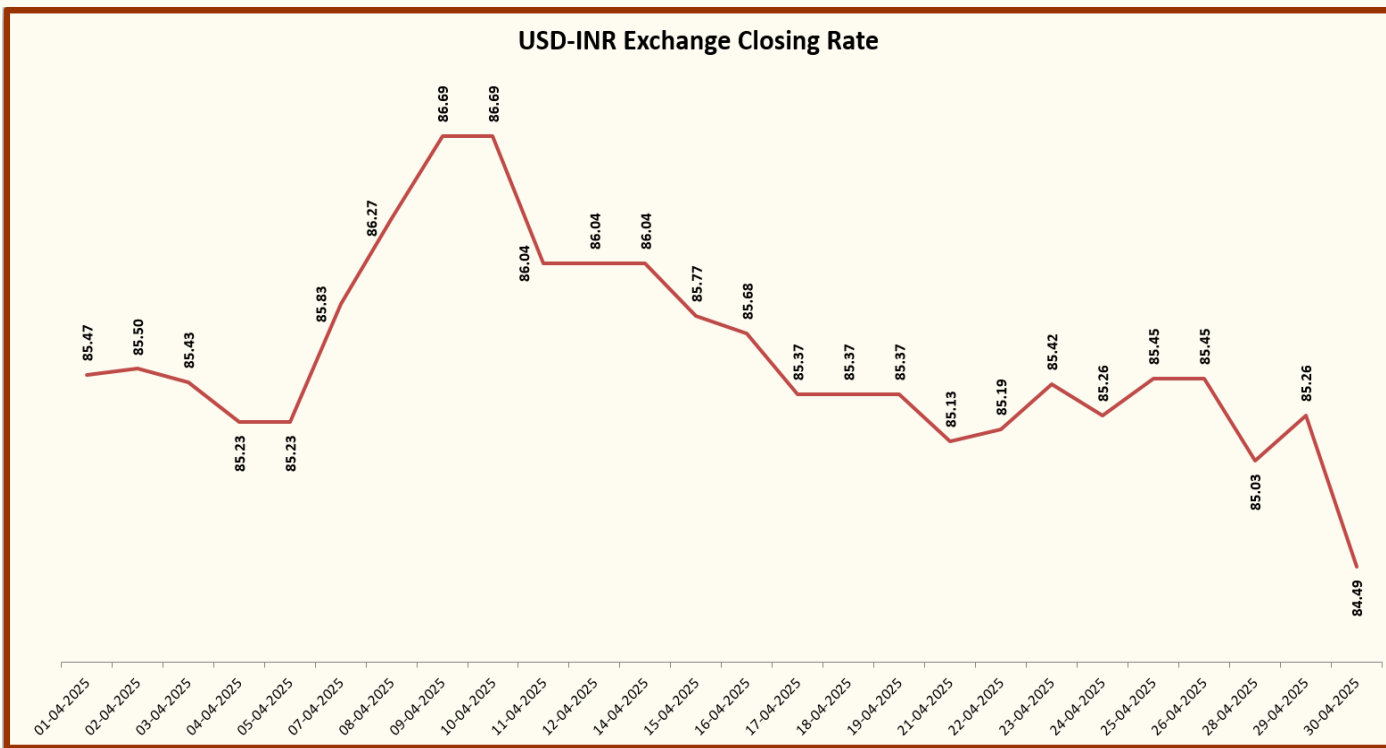
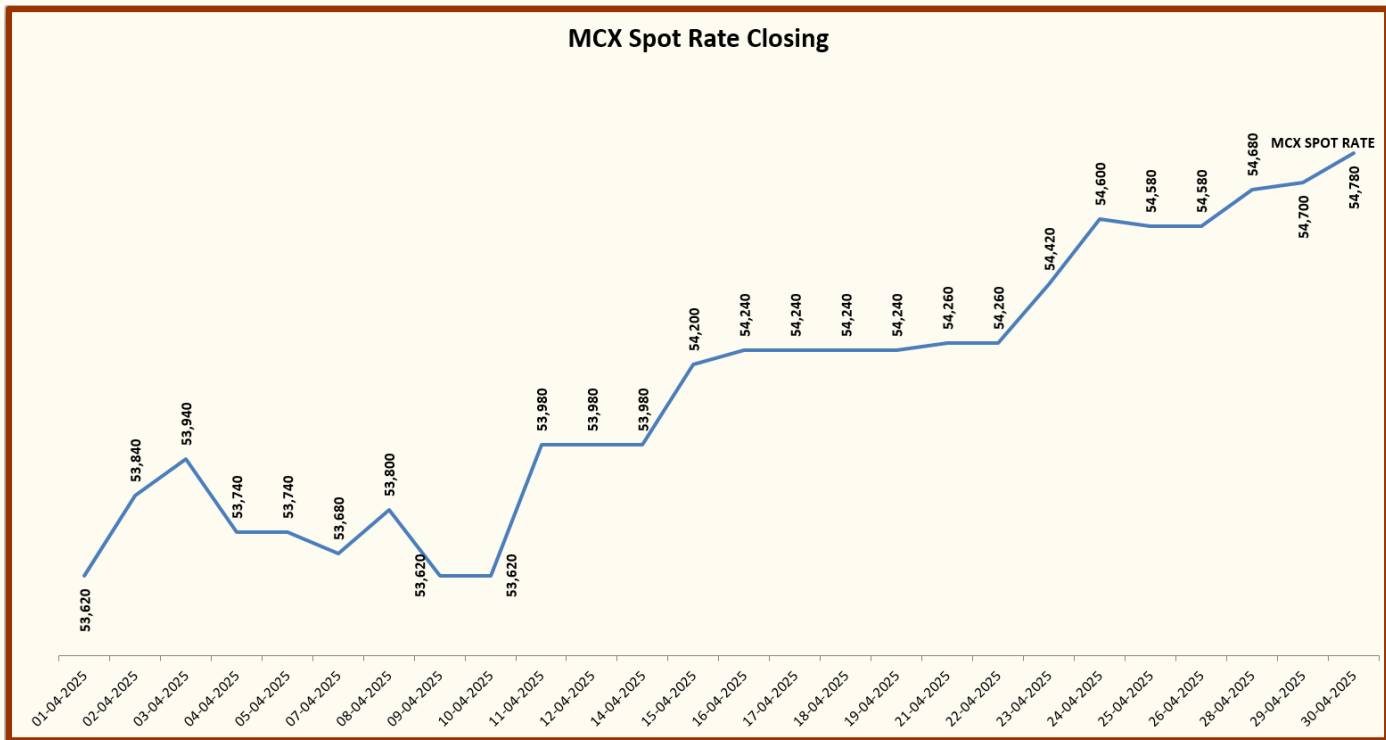
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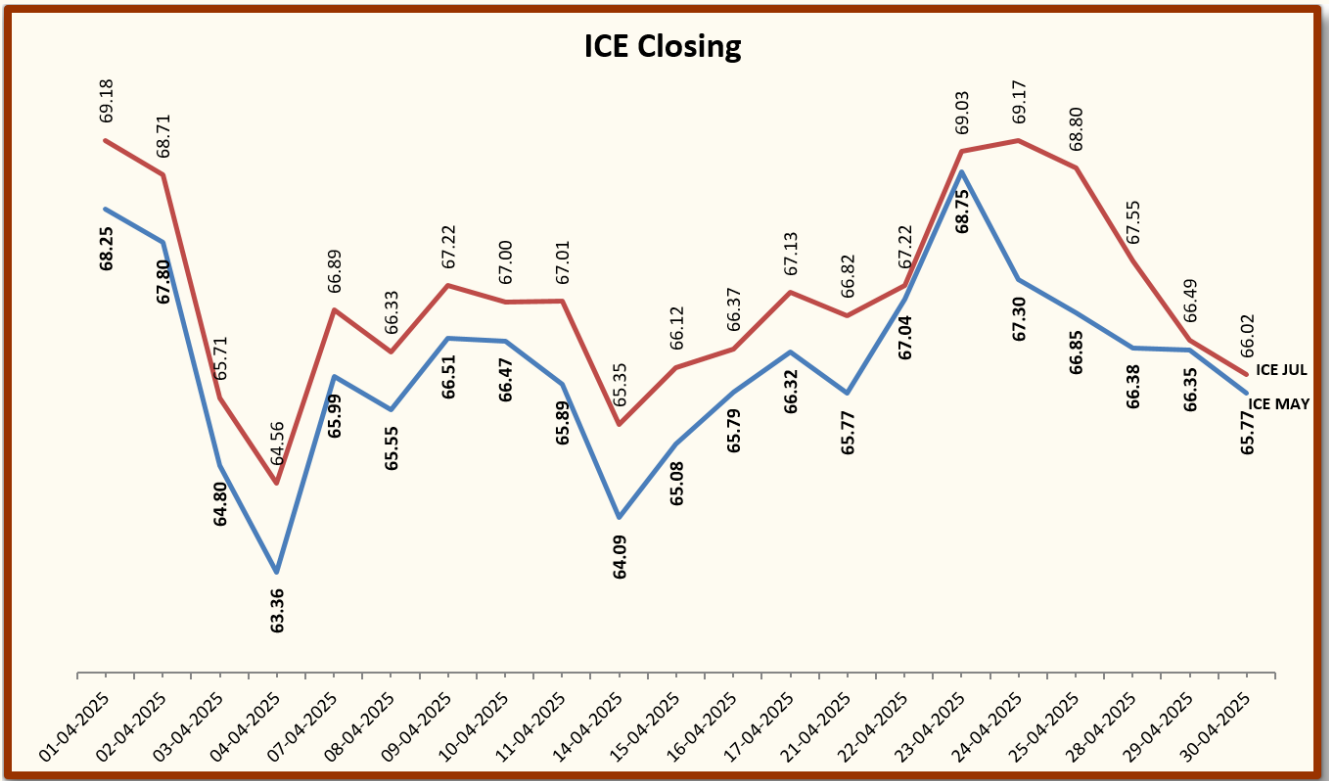
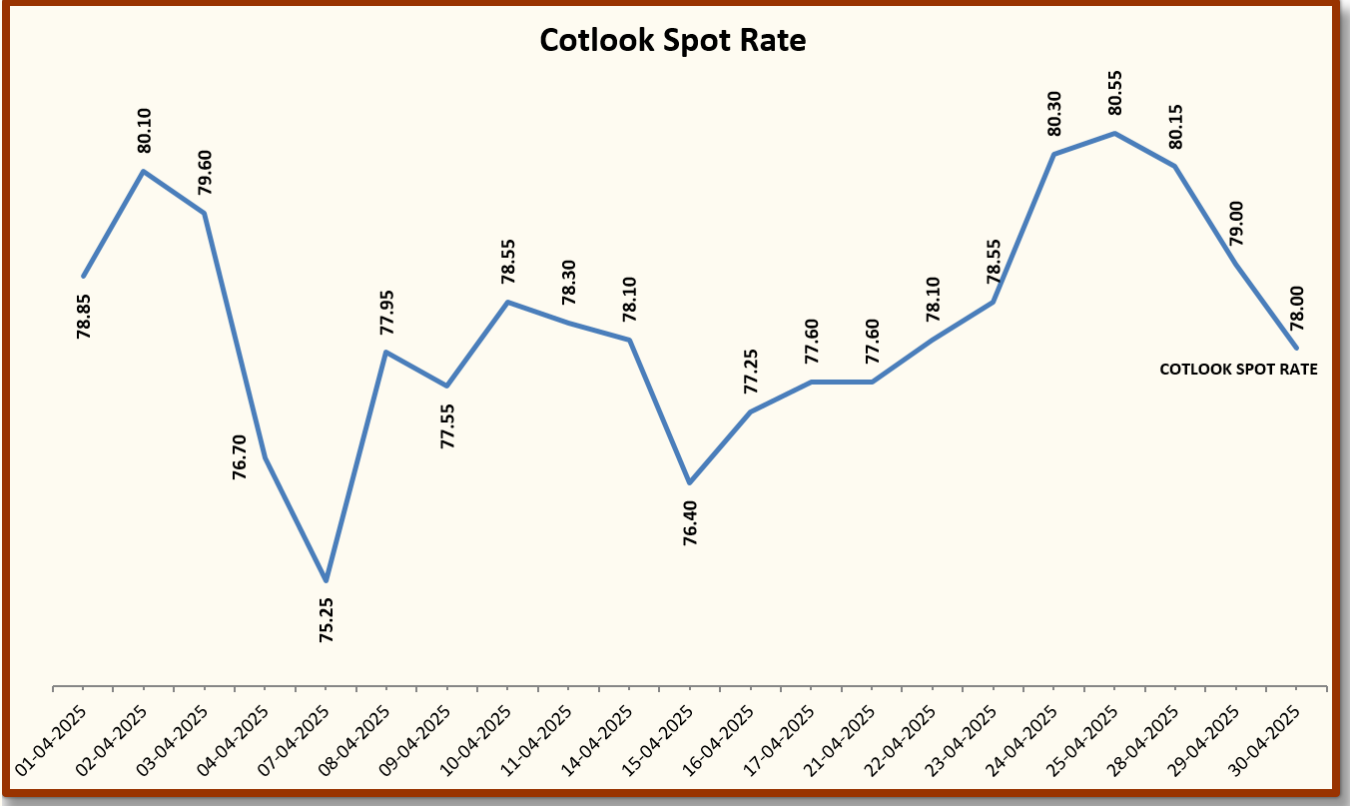
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	May-25	Jul-25
01-04-2025	78.85	68.25	69.18
02-04-2025	80.10	67.80	68.71
03-04-2025	79.60	64.80	65.71
04-04-2025	76.70	63.36	64.56
07-04-2025	75.25	65.99	66.89
08-04-2025	77.95	65.55	66.33
09-04-2025	77.55	66.51	67.22
10-04-2025	78.55	66.47	67.00
11-04-2025	78.30	65.89	67.01
14-04-2025	78.10	64.09	65.35
15-04-2025	76.40	65.08	66.12
16-04-2025	77.25	65.79	66.37
17-04-2025	77.60	66.32	67.13
21-04-2025	77.60	65.77	66.82
22-04-2025	78.10	67.04	67.22
23-04-2025	78.55	68.75	69.03
24-04-2025	80.30	67.30	69.17
25-04-2025	80.55	66.85	68.80
28-04-2025	80.15	66.38	67.55
29-04-2025	79.00	66.35	66.49
30-04-2025	78.00	65.77	66.02



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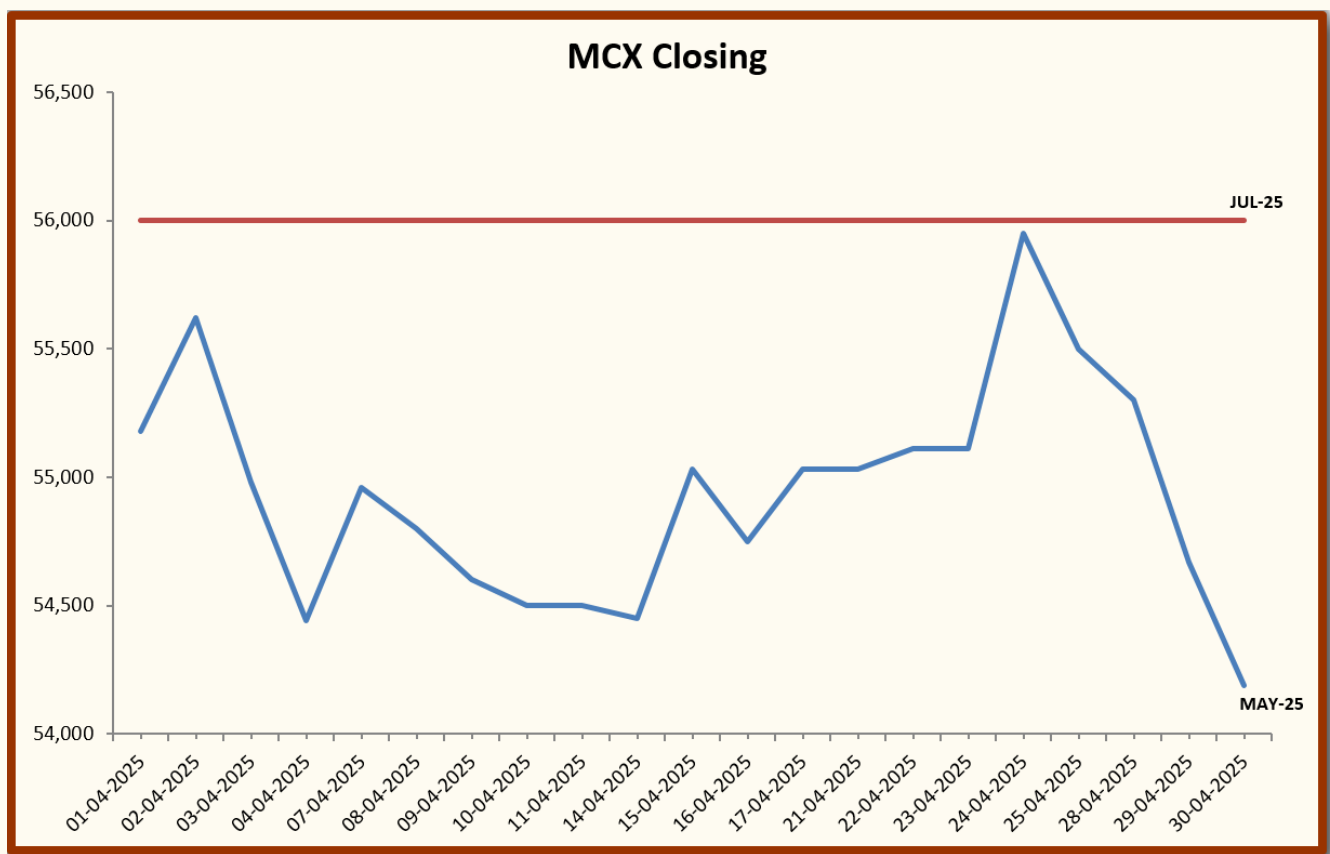
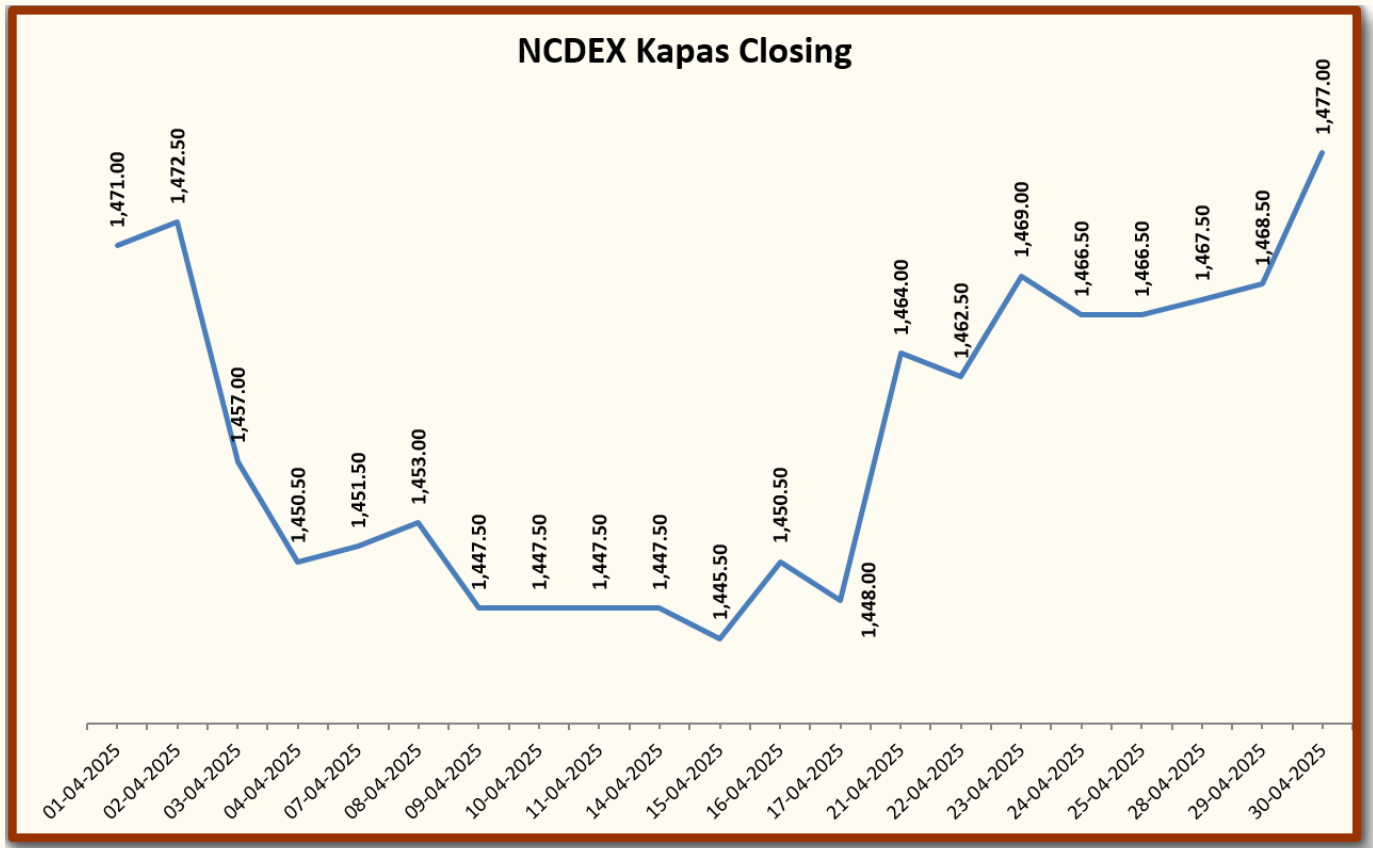
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-25	May-25	Jul-25
01-04-2025	1,471.00	55,180	56,000
02-04-2025	1,472.50	55,620	56,000
03-04-2025	1,457.00	54,980	56,000
04-04-2025	1,450.50	54,440	56,000
07-04-2025	1,451.50	54,960	56,000
08-04-2025	1,453.00	54,800	56,000
09-04-2025	1,447.50	54,600	56,000
10-04-2025	1,447.50	54,500	56,000
11-04-2025	1,447.50	54,500	56,000
14-04-2025	1,447.50	54,450	56,000
15-04-2025	1,445.50	55,030	56,000
16-04-2025	1,450.50	54,750	56,000
17-04-2025	1,448.00	55,030	56,000
21-04-2025	1,464.00	55,030	56,000
22-04-2025	1,462.50	55,110	56,000
23-04-2025	1,469.00	55,110	56,000
24-04-2025	1,466.50	55,950	56,000
25-04-2025	1,466.50	55,500	56,000
28-04-2025	1,467.50	55,300	56,000
29-04-2025	1,468.50	54,670	56,000
30-04-2025	1,477.00	54,190	56,000



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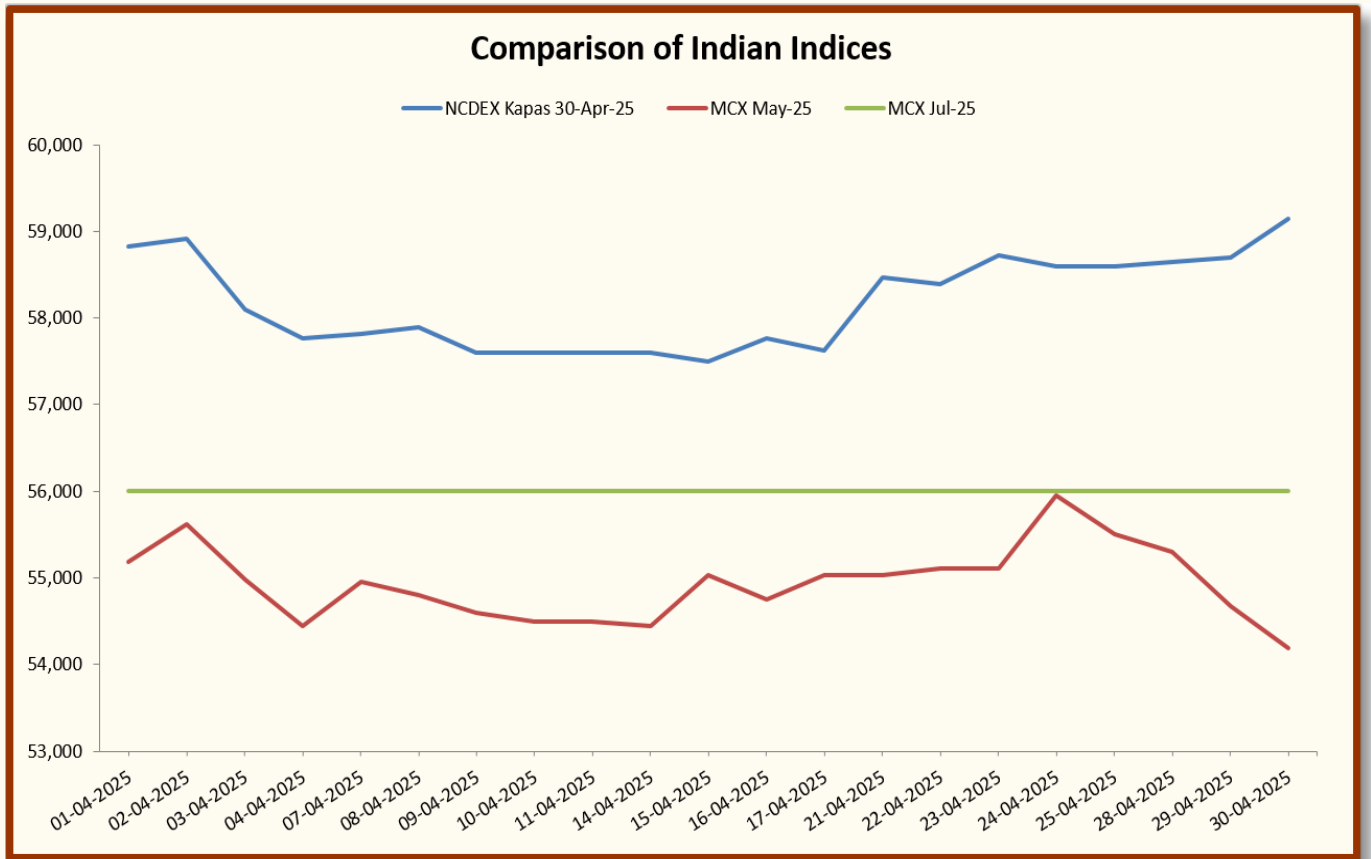
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-25	May-25	Jul-25
01-04-2025	58,831	55,180	56,000
02-04-2025	58,909	55,620	56,000
03-04-2025	58,099	54,980	56,000
04-04-2025	57,759	54,440	56,000
07-04-2025	57,811	54,960	56,000
08-04-2025	57,890	54,800	56,000
09-04-2025	57,602	54,600	56,000
10-04-2025	57,602	54,500	56,000
11-04-2025	57,602	54,500	56,000
14-04-2025	57,602	54,450	56,000
15-04-2025	57,497	55,030	56,000
16-04-2025	57,759	54,750	56,000
17-04-2025	57,628	55,030	56,000
21-04-2025	58,465	55,030	56,000
22-04-2025	58,386	55,110	56,000
23-04-2025	58,726	55,110	56,000
24-04-2025	58,596	55,950	56,000
25-04-2025	58,596	55,500	56,000
28-04-2025	58,648	55,300	56,000
29-04-2025	58,700	54,670	56,000
30-04-2025	59,145	54,190	56,000



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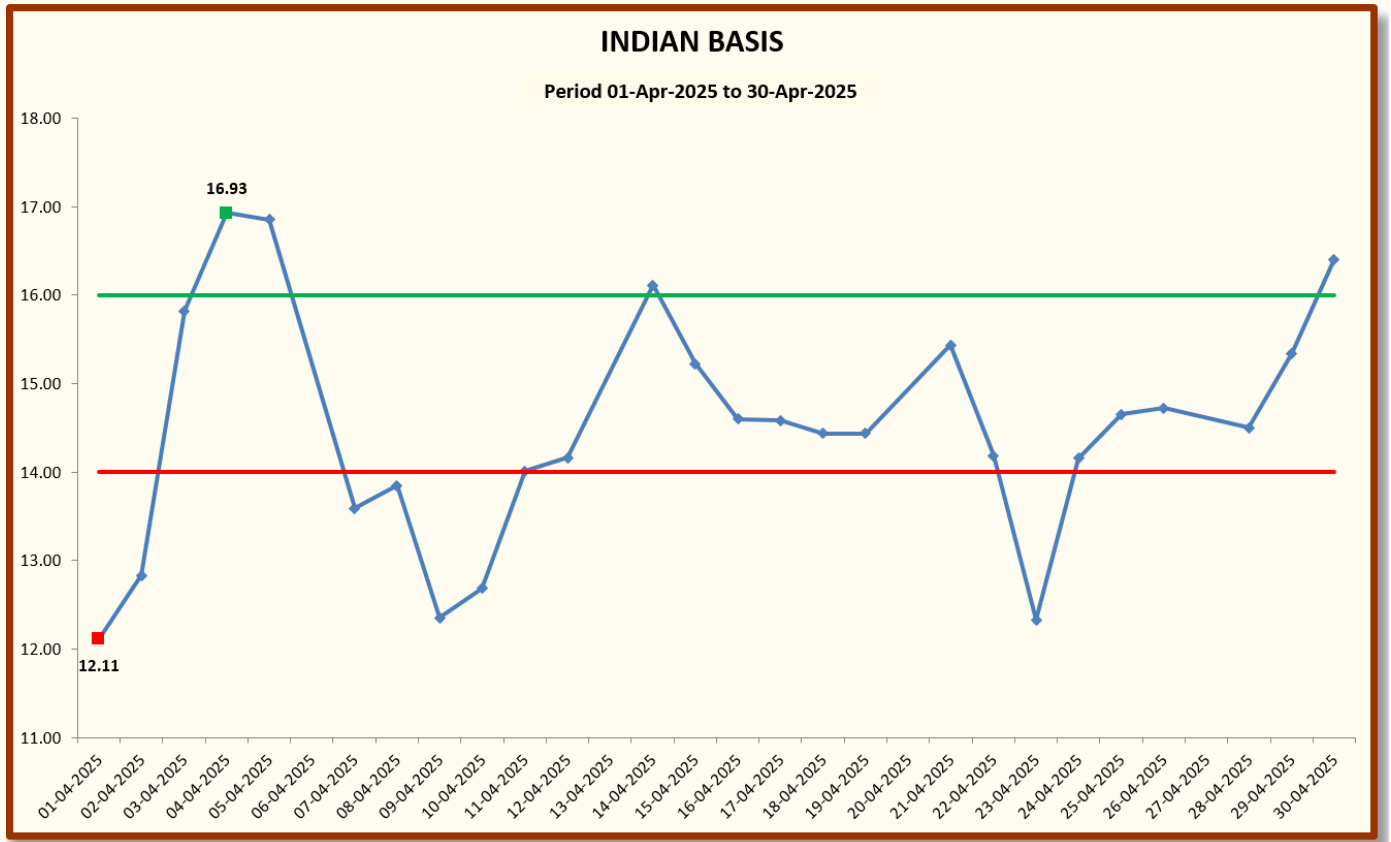
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-04-2025	53,850	85.47	80.36	68.25	12.11
02-04-2025	54,050	85.50	80.63	67.80	12.83
03-04-2025	54,000	85.43	80.62	64.80	15.82
04-04-2025	53,650	85.23	80.29	63.36	16.93
05-04-2025	53,600	85.23	80.22	63.36	16.86
07-04-2025	53,550	85.83	79.58	65.99	13.59
08-04-2025	53,700	86.27	79.40	65.55	13.85
09-04-2025	53,600	86.69	78.86	66.51	12.35
10-04-2025	53,800	86.69	79.16	66.47	12.69
11-04-2025	53,900	86.04	79.90	65.89	14.01
12-04-2025	54,000	86.04	80.05	65.89	14.16
14-04-2025	54,100	86.04	80.20	64.09	16.11
15-04-2025	54,000	85.77	80.30	65.08	15.22
16-04-2025	54,000	85.68	80.39	65.79	14.60
17-04-2025	54,150	85.37	80.91	66.32	14.59
18-04-2025	54,050	85.37	80.76	66.32	14.44
19-04-2025	54,050	85.37	80.76	66.32	14.44
21-04-2025	54,200	85.13	81.21	65.77	15.44
22-04-2025	54,250	85.19	81.23	67.04	14.19
23-04-2025	54,300	85.42	81.08	68.75	12.33
24-04-2025	54,450	85.26	81.46	67.30	14.16
25-04-2025	54,600	85.45	81.50	66.85	14.65
26-04-2025	54,650	85.45	81.58	66.85	14.73
28-04-2025	54,700	85.03	82.05	67.55	14.50
29-04-2025	54,700	85.26	81.83	66.49	15.34
30-04-2025	54,600	84.49	82.43	66.02	16.41



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Team Gujcot thanks the Broker Panel

Shri Sujalbai, Shri Jagdishbai, Shri Sandipbai, Shri Ananbai, Shri Ajaybai, Shri Jatinbai, Shri Manishbai, Shri Anilbai, Shri Niravbai, Shri Divyeshbai and Shri Mukeshbai Purohit.

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