



# GUJCOT TRADE ASSOCIATION

**MONTHLY RATE MOVEMENT Feb-2023**

**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 Feb-2023

- NY May Future was the front month from 09-Feb as option expired for March. There was big volatility during this month, mainly in third week market stayed near lower end of 80 to 87 cents range of this month. Other three weeks remained in narrow range of 84 to 87 cents.
- USDA February WASDE reduced world carryover by 8,50,000 bales with reduction in production by 1.03 million bales and reduction in consumption by 1,90,000 bales. Report looks almost neutral.
- Export Sales of U. S. was handsome near 2 lakh plus bales every week but shipment yet lagging behind require pace.
- In the month of February, the Gujcot spot rate for Shankar-6 cotton started at 62,150 in the first week but experienced a slight decline to 61,400. However, the market soon bounced back and moved on an upward trend, reaching a high of 63,100 on 15th February. The price then experienced a downward trend, dropping to 62,200 on 20th February, but soon recovered to 62,800 on 25th February. The month ended with a slight decrease, with the spot rate for Shankar-6 cotton at 62,350 on 28th February.
- "Throughout the month, the USD-INR exchange rate showed a weaker trend, starting at 81.92 and peaking at 82.72 on 06-Feb. However, the rate remained stable for the rest of the month, fluctuating between 82.49 and 82.84."
- Indian basis for cotton showed a stable trend at the beginning of the month, lowest at 9.22 on February 7. However, the basis rose significantly over the next ten days, reaching a monthly high of 16.07 on February 17. The basis then declined again, reaching 11.36 on February 24, before settling at 12.02 on February 28. Overall, the basis remained volatile throughout the month, which may have impacted cotton prices in the Indian market.



# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT Feb-2023

### Gujarat Spot Rate Changes Feb-2023

Variety	Staple Length	Mic.	31-01-23	28-02-23	28-02-22	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	61,950	62,350	75,900	400	0.65%	-13,550	-17.85%
V-797	13 % Trash		46,600	47,700	36,750	1,100	2.36%	10,950	29.80%
MCX Spot Rate			29,760	29,899	36,690	139	0.47%	-6,791	-18.51%
USD-INR Exchange			81.92	82.66	75.34	0.74	0.90%	7.32	9.72%

### Monthly - Average Spot Rate Feb-2023

Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	61,400	63,100	62,290
V-797	13% Trash		45,250	47,900	46,667
MCX Spot Rate			61,789	63,080	48,949
USD Exchange Rate			81.82	82.85	82.58



# GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2023

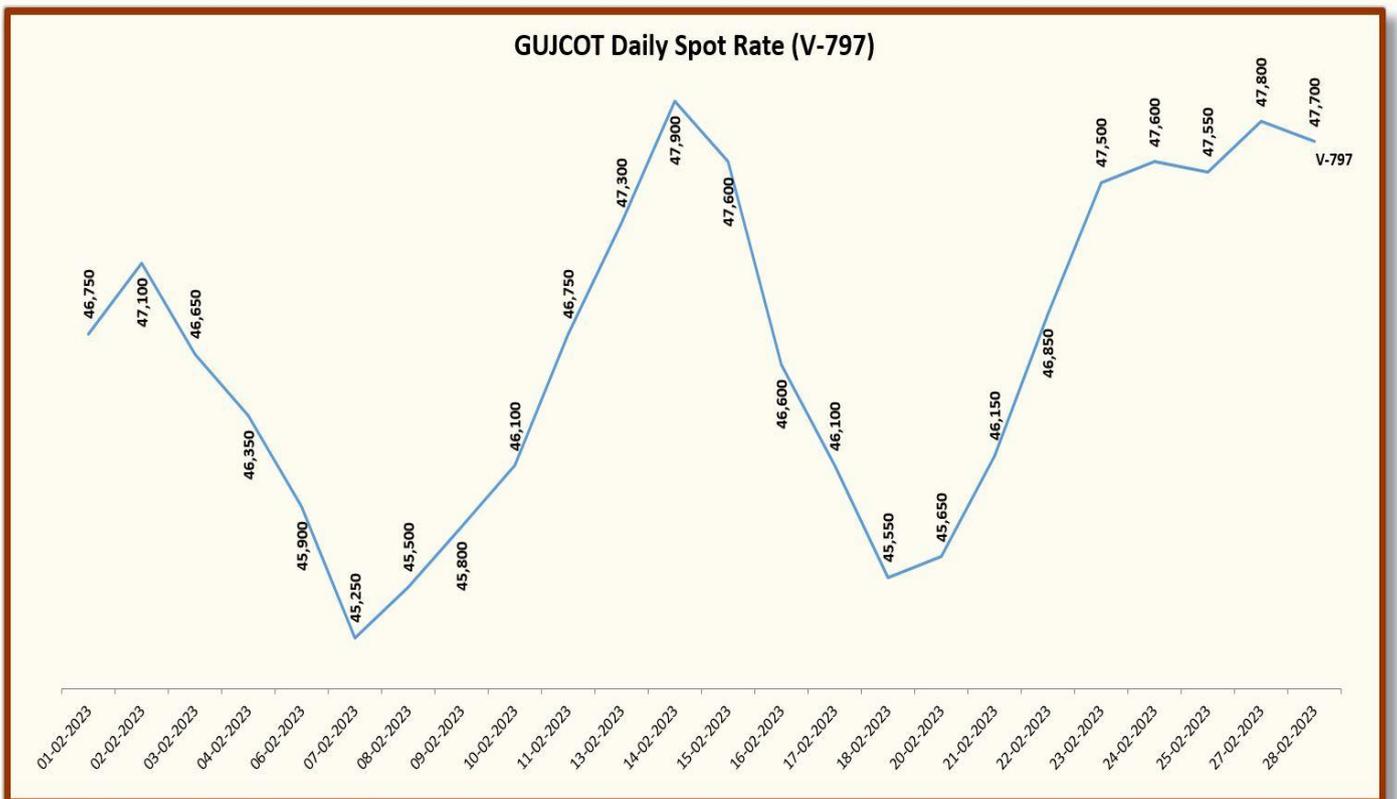
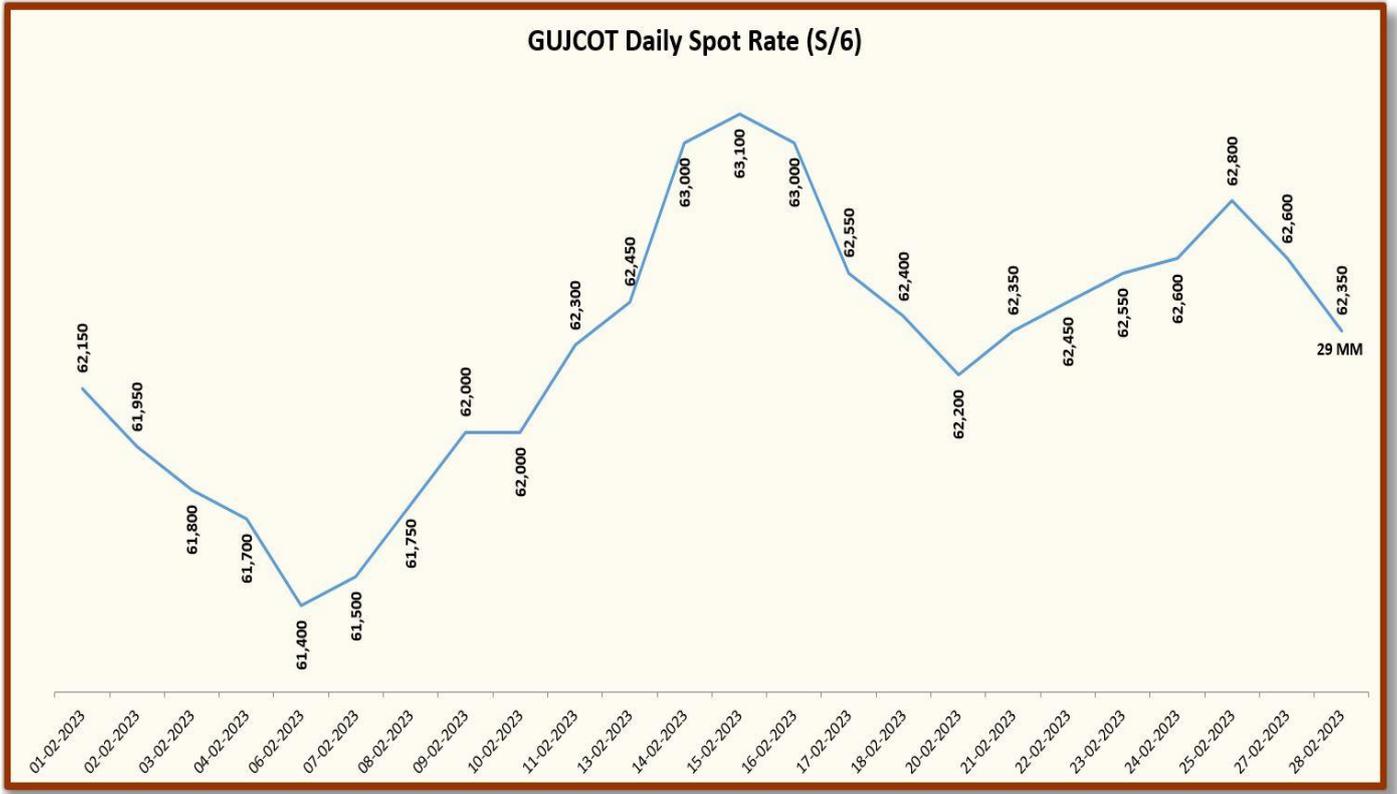
## Gujarat Spot Rate Feb-2023

Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-02-2023	62,150	46,750	29,890	81.92
02-02-2023	61,950	47,100	29,870	82.17
03-02-2023	61,800	46,650	29,830	81.82
04-02-2023	61,700	46,350	29,830	81.82
06-02-2023	61,400	45,900	29,600	82.72
07-02-2023	61,500	45,250	29,540	82.70
08-02-2023	61,750	45,500	29,740	82.49
09-02-2023	62,000	45,800	29,780	82.51
10-02-2023	62,000	46,100	29,910	82.49
11-02-2023	62,300	46,750	29,910	82.49
13-02-2023	62,450	47,300	62,540	82.71
14-02-2023	63,000	47,900	62,800	82.75
15-02-2023	63,100	47,600	63,080	82.80
16-02-2023	63,000	46,600	63,000	82.71
17-02-2023	62,550	46,100	62,720	82.83
18-02-2023	62,400	45,550	62,720	82.83
20-02-2023	62,200	45,650	62,160	82.72
21-02-2023	62,350	46,150	62,280	82.79
22-02-2023	62,450	46,850	62,380	82.85
23-02-2023	62,550	47,500	62,560	82.73
24-02-2023	62,600	47,600	62,680	82.75
25-02-2023	62,800	47,550	62,680	82.75
27-02-2023	62,600	47,800	62,660	82.84
28-02-2023	62,350	47,700	62,620	82.66



# GUJCOT TRADE ASSOCIATION

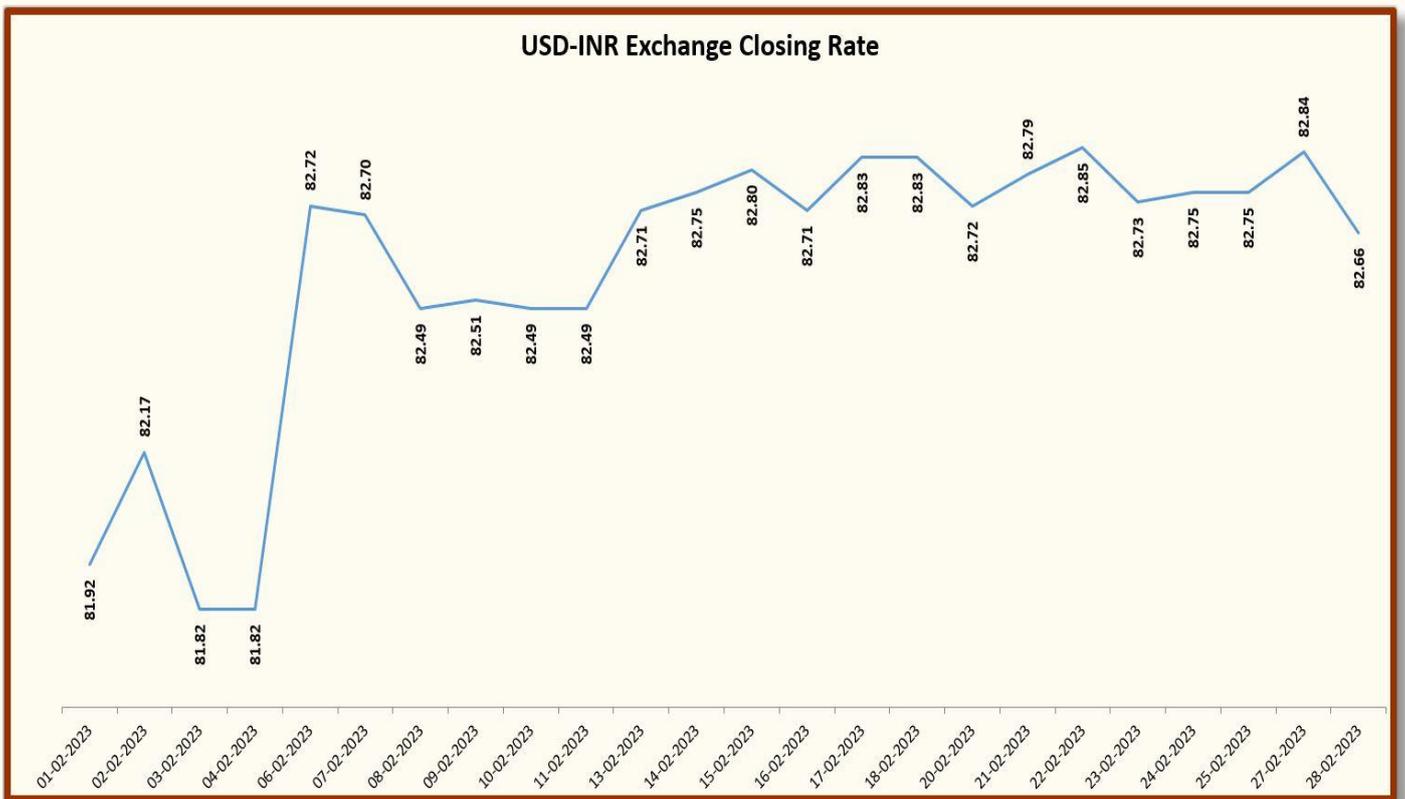
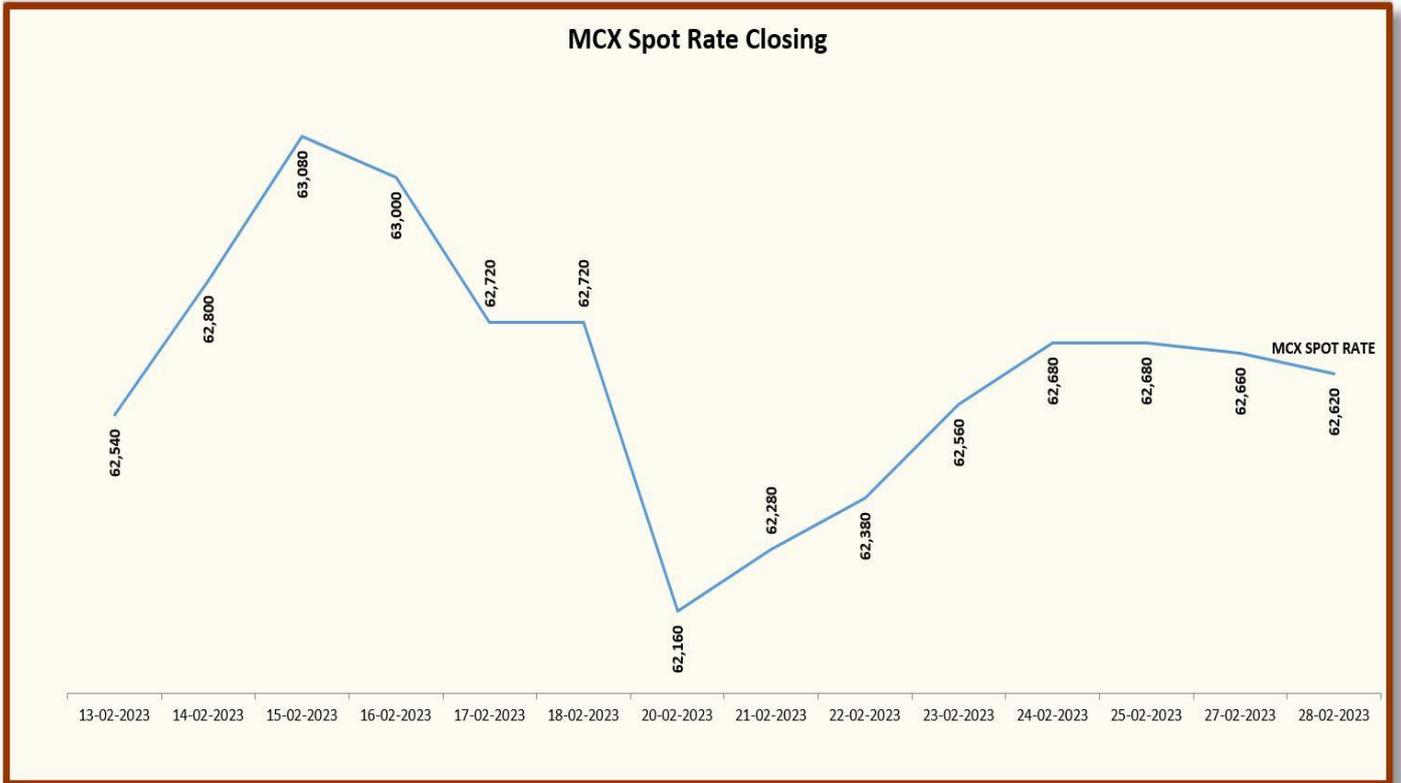
## MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

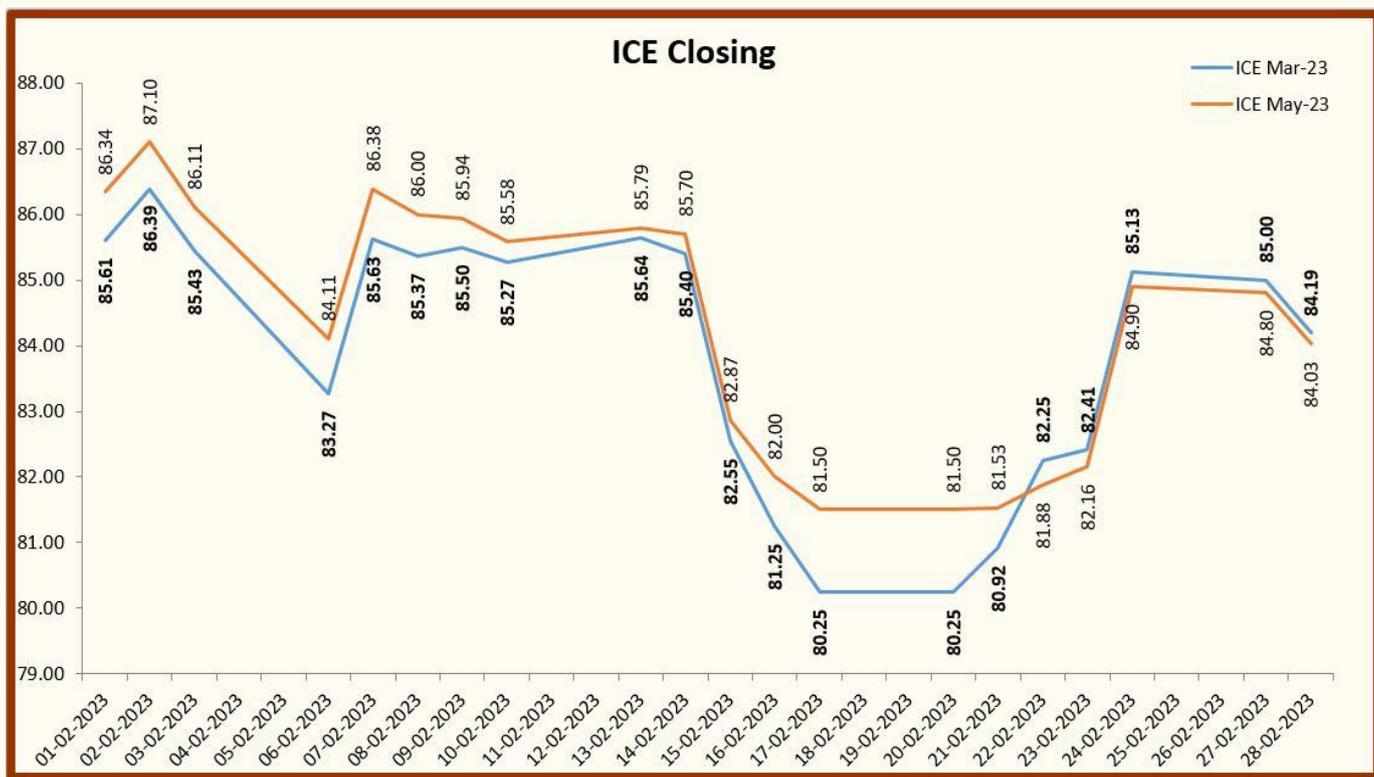
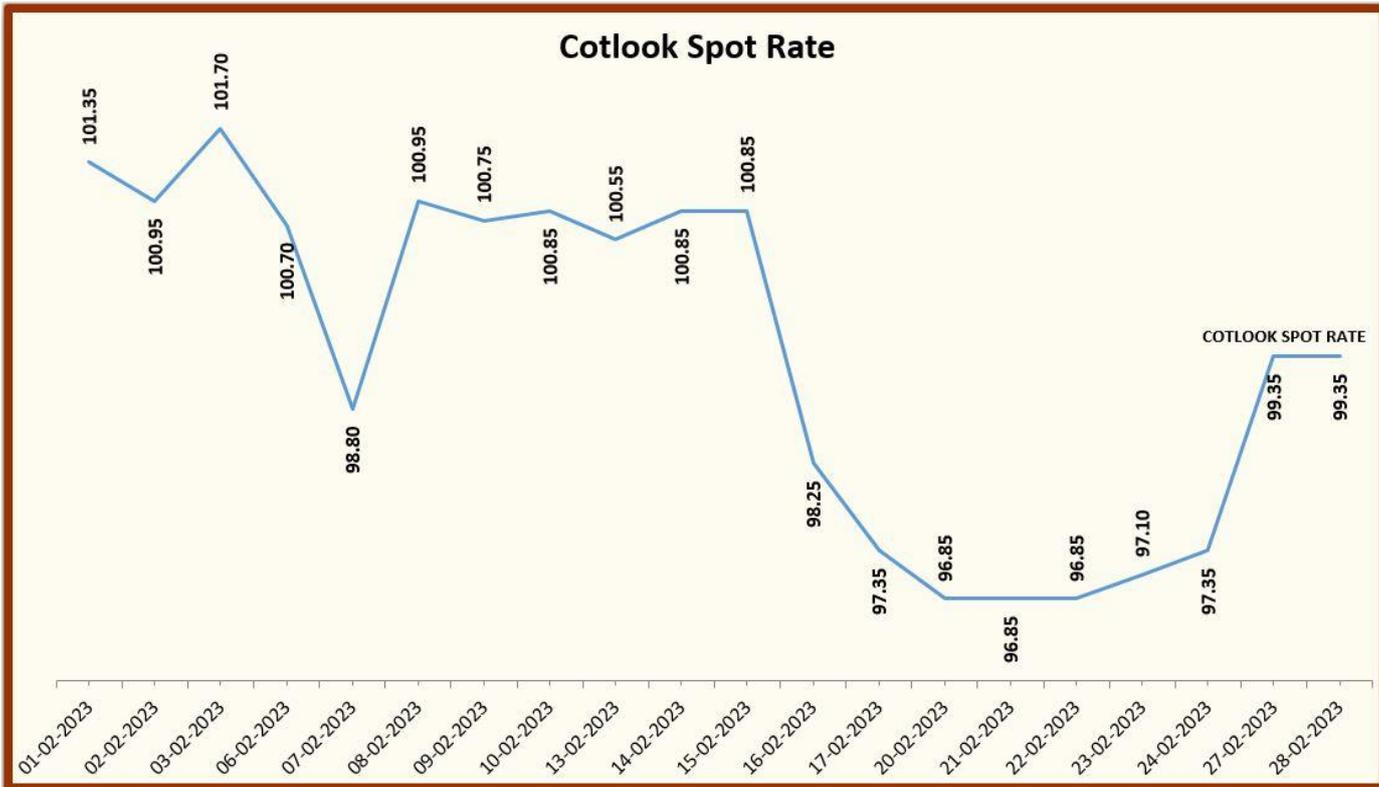
MONTHLY RATE MOVEMENT Feb-2023

Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
01-02-2023	101.35	85.61	86.34
02-02-2023	100.95	86.39	87.10
03-02-2023	101.70	85.43	86.11
06-02-2023	100.70	83.27	84.11
07-02-2023	98.80	85.63	86.38
08-02-2023	100.95	85.37	86.00
09-02-2023	100.75	85.50	85.94
10-02-2023	100.85	85.27	85.58
13-02-2023	100.55	85.64	85.79
14-02-2023	100.85	85.40	85.70
15-02-2023	100.85	82.55	82.87
16-02-2023	98.25	81.25	82.00
17-02-2023	97.35	80.25	81.50
20-02-2023	96.85	80.25	81.50
21-02-2023	96.85	80.92	81.53
22-02-2023	96.85	82.25	81.88
23-02-2023	97.10	82.41	82.16
24-02-2023	97.35	85.13	84.90
27-02-2023	99.35	85.00	84.80
28-02-2023	99.35	84.19	84.03



# GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

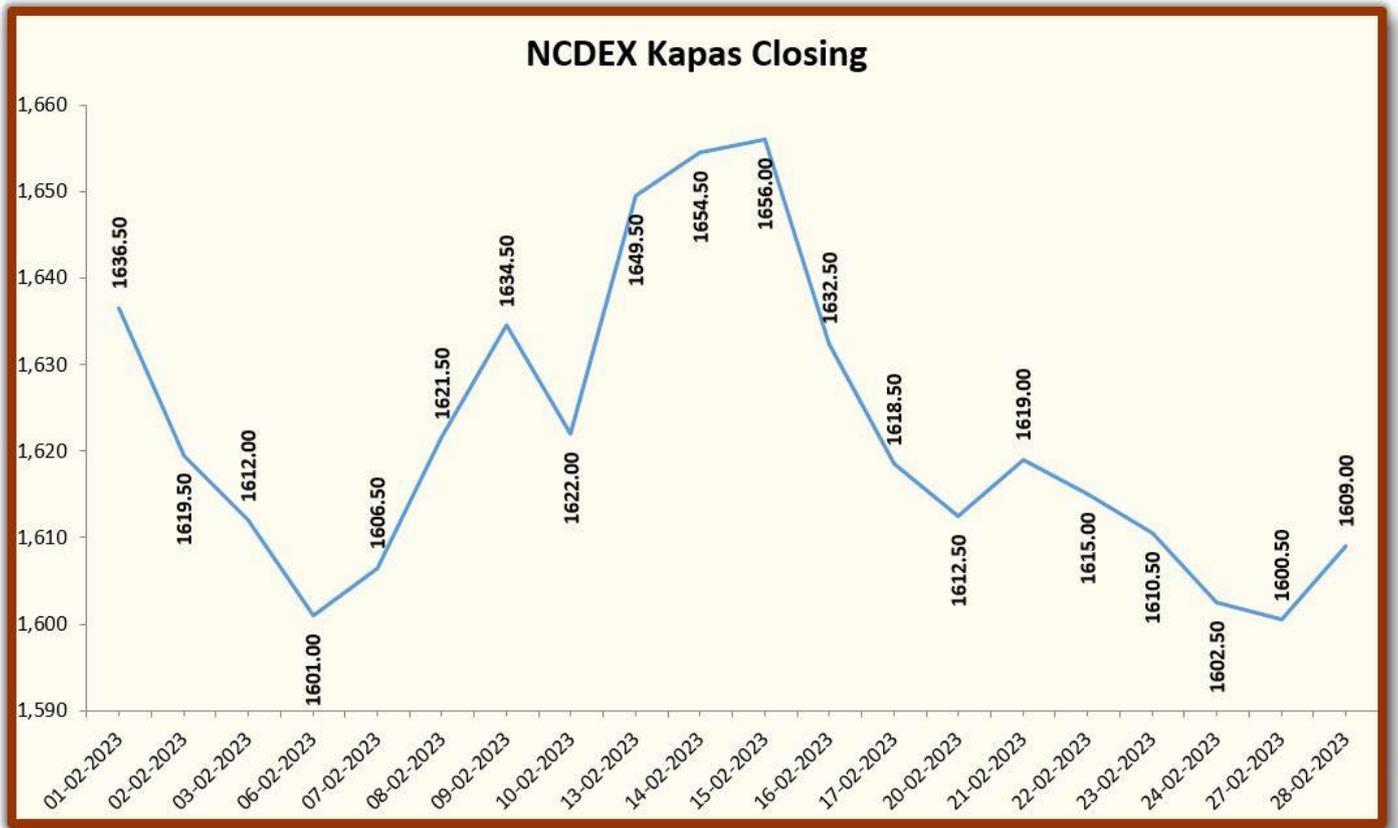
MONTHLY RATE MOVEMENT Feb-2023

Indian Cotton Futures	
Date	NCDEX Kapas
	28-Apr-23
01-02-2023	1636.50
02-02-2023	1619.50
03-02-2023	1612.00
06-02-2023	1601.00
07-02-2023	1606.50
08-02-2023	1621.50
09-02-2023	1634.50
10-02-2023	1622.00
13-02-2023	1649.50
14-02-2023	1654.50
15-02-2023	1656.00
16-02-2023	1632.50
17-02-2023	1618.50
20-02-2023	1612.50
21-02-2023	1619.00
22-02-2023	1615.00
23-02-2023	1610.50
24-02-2023	1602.50
27-02-2023	1600.50
28-02-2023	1609.00



# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

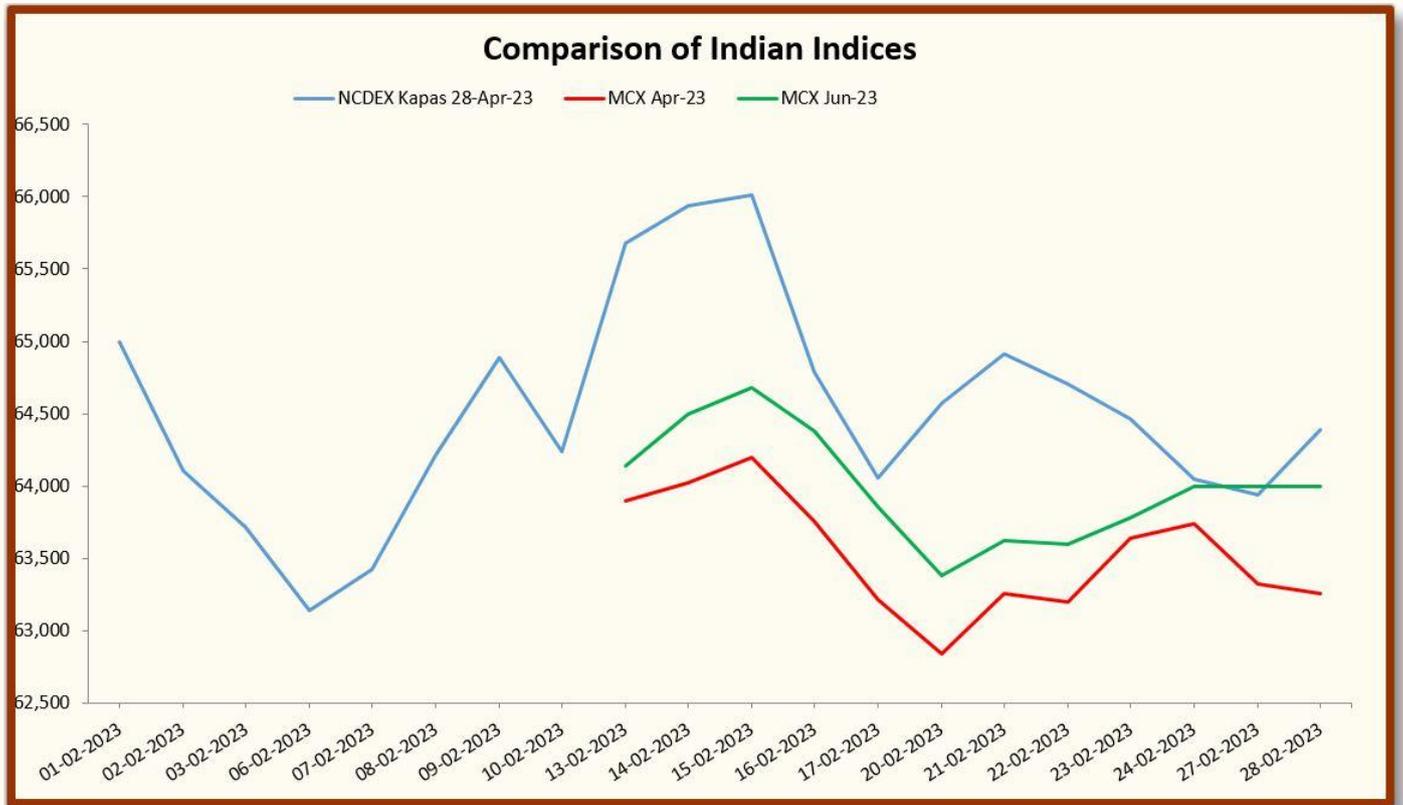
MONTHLY RATE MOVEMENT Feb-2023

Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	28-Apr-23	Apr-23	Jun-23
01-02-2023	64,995		
02-02-2023	64,106		
03-02-2023	63,714		
06-02-2023	63,139		
07-02-2023	63,426		
08-02-2023	64,211		
09-02-2023	64,890		
10-02-2023	64,237		
13-02-2023	65,675	63,900	64,140
14-02-2023	65,936	64,020	64,500
15-02-2023	66,015	64,200	64,680
16-02-2023	64,786	63,760	64,380
17-02-2023	64,054	63,220	63,860
20-02-2023	64,570	62,840	63,380
21-02-2023	64,910	63,260	63,620
22-02-2023	64,701	63,200	63,600
23-02-2023	64,466	63,640	63,780
24-02-2023	64,047	63,740	64,000
27-02-2023	63,943	63,320	64,000
28-02-2023	64,387	63,260	64,000



# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2023

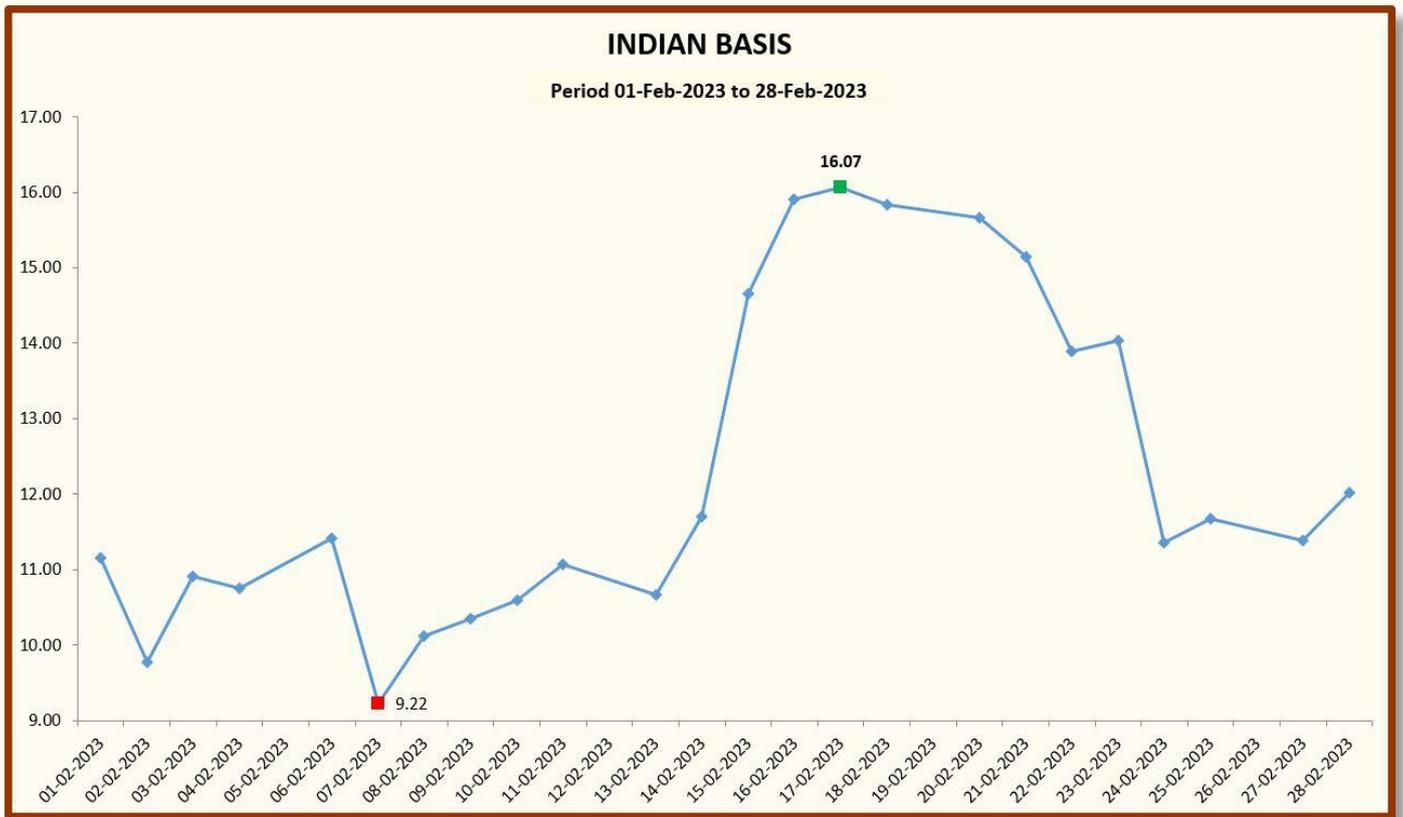
## INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-02-2023	62,150	81.92	96.77	85.61	11.16
02-02-2023	61,950	82.17	96.16	86.39	9.77
03-02-2023	61,800	81.82	96.34	85.43	10.91
04-02-2023	61,700	81.82	96.19	85.43	10.76
06-02-2023	61,400	82.72	94.68	83.27	11.41
07-02-2023	61,500	82.70	94.85	85.63	9.22
08-02-2023	61,750	82.49	95.48	85.37	10.11
09-02-2023	62,000	82.51	95.84	85.50	10.34
10-02-2023	62,000	82.49	95.87	85.27	10.60
11-02-2023	62,300	82.49	96.33	85.27	11.06
13-02-2023	62,450	82.71	96.31	85.64	10.67
14-02-2023	63,000	82.75	97.11	85.40	11.71
15-02-2023	63,100	82.80	97.20	82.55	14.65
16-02-2023	63,000	82.71	97.16	81.25	15.91
17-02-2023	62,550	82.83	96.32	80.25	16.07
18-02-2023	62,400	82.83	96.09	80.25	15.84
20-02-2023	62,200	82.72	95.91	80.25	15.66
21-02-2023	62,350	82.79	96.06	80.92	15.14
22-02-2023	62,450	82.85	96.14	82.25	13.89
23-02-2023	62,550	82.73	96.44	82.41	14.03
24-02-2023	62,600	82.75	96.49	85.13	11.36
25-02-2023	62,800	82.75	96.80	85.13	11.67
27-02-2023	62,600	82.84	96.39	85.00	11.39
28-02-2023	62,350	82.66	96.21	84.19	12.02



# GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2023





# GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2023

Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

**Report Sponsors:**

Click on Sponsor's Logo to visit Sponsor's Website



Axita Cotton Limited

**e-Cotton**

"eCotton - domestic"-Mobile Application

Cotton Bales Trading Platform

For Ginners, Spinners, Traders, Exporters & Brokers



**For, Gujcot Trade Association**

Akash Shah

[President]

**For, Gujcot Trade Association**

Ajay Shah

[Secretary]