



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-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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- The month of February remained confined within a narrow range. For March, the range is expected to be between 65 to 67.5, while for May, it is projected to be between 66 to 68.50.
- The WASDE report was neutral, while both export sales and shipments showed improvement. However, the market remained unimpressed, continuing to trade within a narrow range. Following the March contract expiry, the market remained within the same range, carrying forward its position. NY March contract closed with a monthly loss of 200 points, while NY May contract ended with a monthly loss of 179 points.
- Export sales and shipments performed decently compared to last month.
- In India, the cotton arrival at the start of the month was approximately 1,75,000 bales per day, gradually declining to around 1,00,000 bales per day by the end of the month.
- CCI temporarily halts purchases during the middle of the month but resumes buying at the end of the month.
- CCI has procured nearly 92 lakh bales by the end of February.
- Mills have better parity, allowing them to cover well. However, forward orders are limited, making them reluctant to build additional inventory.
- Indian bases were staying in the range of 1,100 to 1,200, based on current and future trends.
- The Indian rupee depreciated for the first time, crossing the 87 mark against the US dollar. During the month, the exchange rate ranged between ₹86 and ₹87.6 per dollar.
- Overall, the market lacked clear direction, remaining in a narrow range throughout the month. However, the sentiment leaned bearish during this period.
- **Hope for better for next month**



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Gujarat Spot Rate Changes Feb-2025

Variety	Staple Length	Mic.	31-01-25	28-02-25	29-02-24	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	52,900	53,250	61,200	350	0.66%	-7,950	-12.99%
V-797	13 % Trash		40,000	38,650	41,300	-1,350	-3.38%	-2,650	-6.42%
MCX Spot Rate			53,040	53,420	61,000	380	0.72%	-7,580	-12.43%
USD-INR Exchange			86.61	87.50	82.91	0.89	1.03%	4.59	5.54%

Monthly - Average Spot Rate Feb-2025

Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	52,500	53,950	53,296
V-797	13% Trash		38,650	40,500	39,790
MCX Spot Rate			52,780	53,940	53,400
USD Exchange Rate			86.61	87.58	87.05



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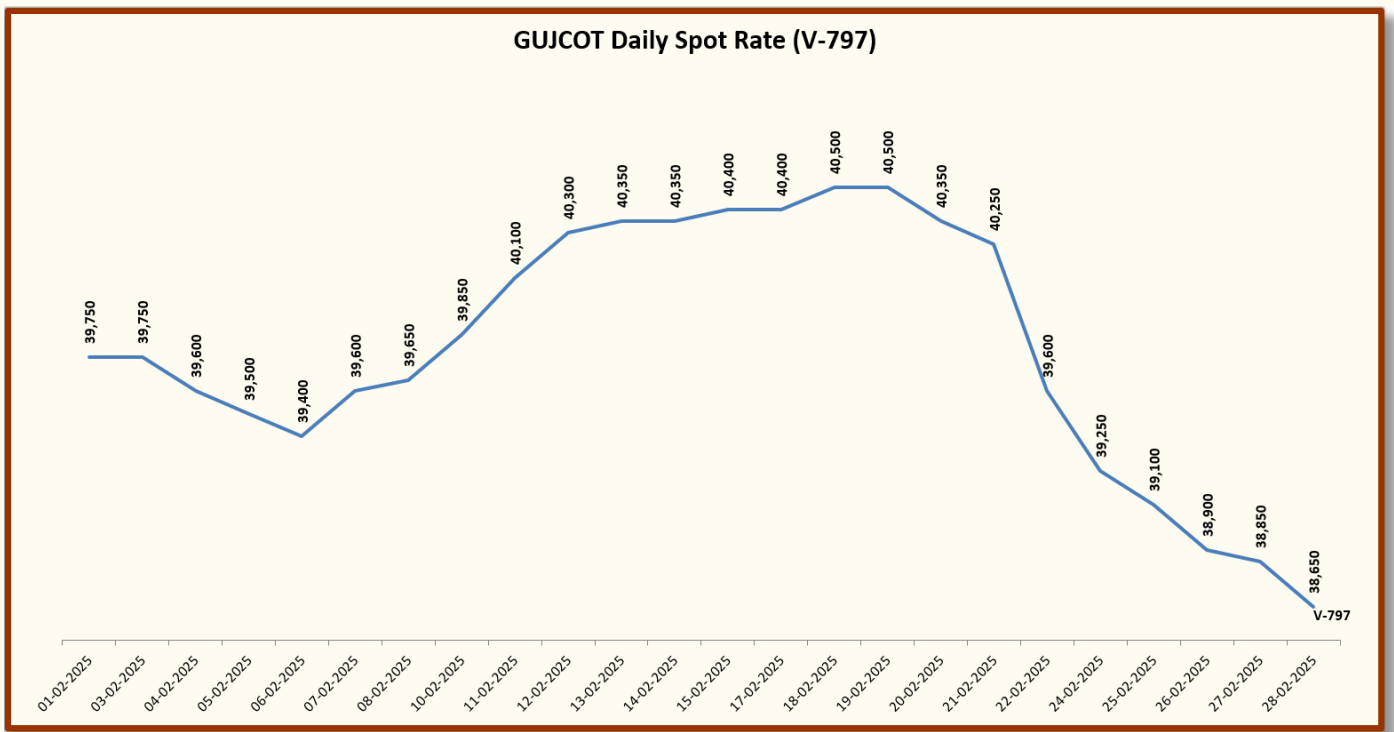
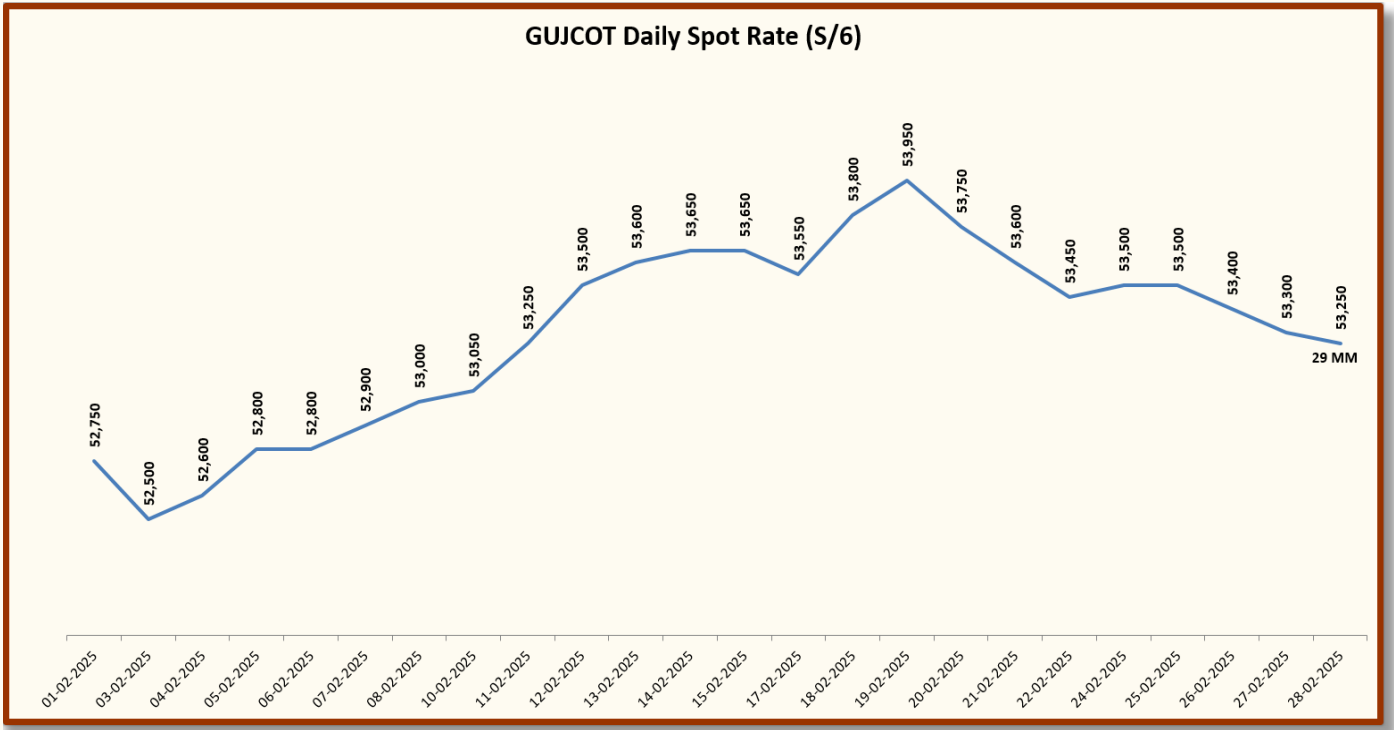
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Gujarat Spot Rate Feb-2025				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-02-2025	52,750	39,750	53,040	86.61
03-02-2025	52,500	39,750	52,840	87.19
04-02-2025	52,600	39,600	52,780	87.07
05-02-2025	52,800	39,500	53,000	87.47
06-02-2025	52,800	39,400	52,940	87.58
07-02-2025	52,900	39,600	53,020	87.42
08-02-2025	53,000	39,650	53,020	87.42
10-02-2025	53,050	39,850	53,080	87.47
11-02-2025	53,250	40,100	53,240	86.83
12-02-2025	53,500	40,300	53,400	86.89
13-02-2025	53,600	40,350	53,540	86.90
14-02-2025	53,650	40,350	53,600	86.82
15-02-2025	53,650	40,400	53,600	86.82
17-02-2025	53,550	40,400	53,800	86.88
18-02-2025	53,800	40,500	53,900	86.95
19-02-2025	53,950	40,500	53,940	86.95
20-02-2025	53,750	40,350	53,660	86.66
21-02-2025	53,600	40,250	53,680	86.71
22-02-2025	53,450	39,600	53,680	86.71
24-02-2025	53,500	39,250	53,620	86.69
25-02-2025	53,500	39,100	53,640	87.21
26-02-2025	53,400	38,900	53,640	87.21
27-02-2025	53,300	38,850	53,520	87.20
28-02-2025	53,250	38,650	53,420	87.50



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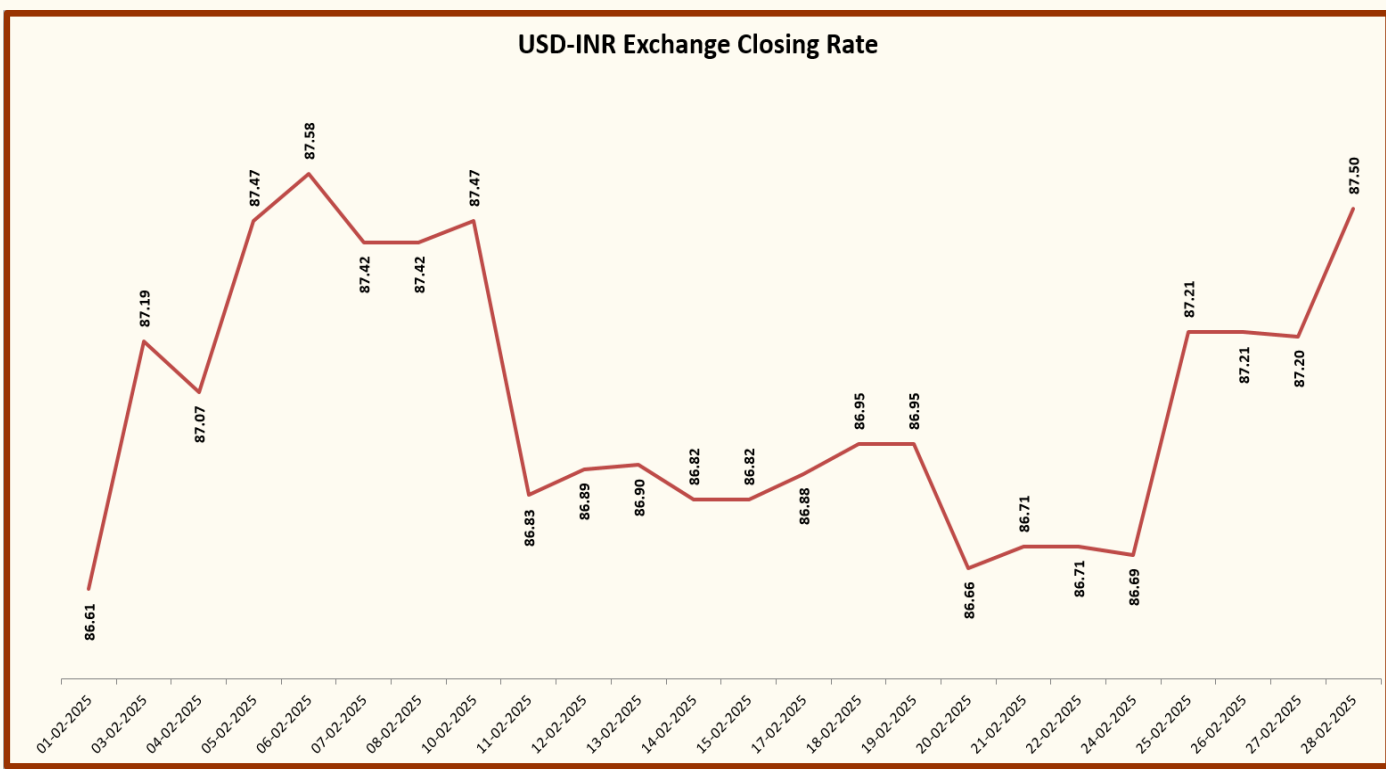
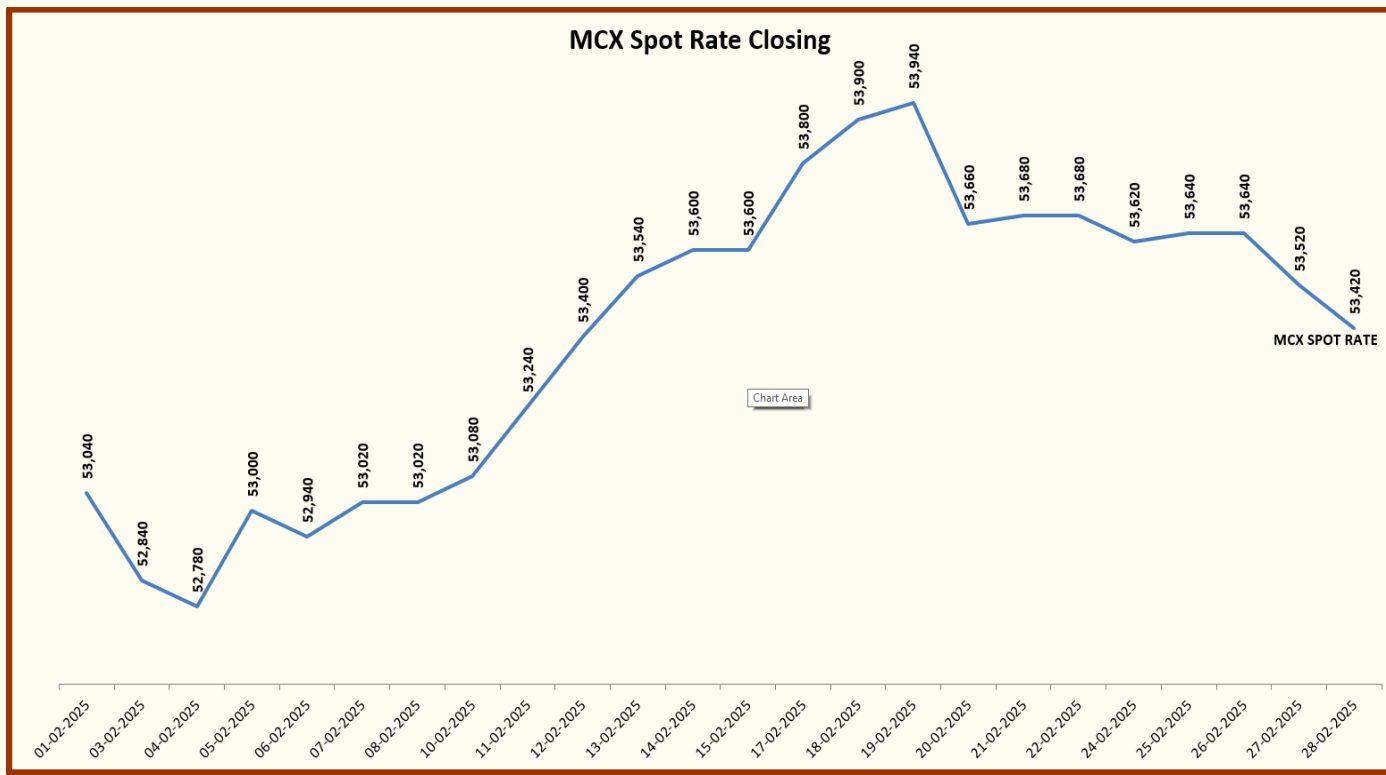
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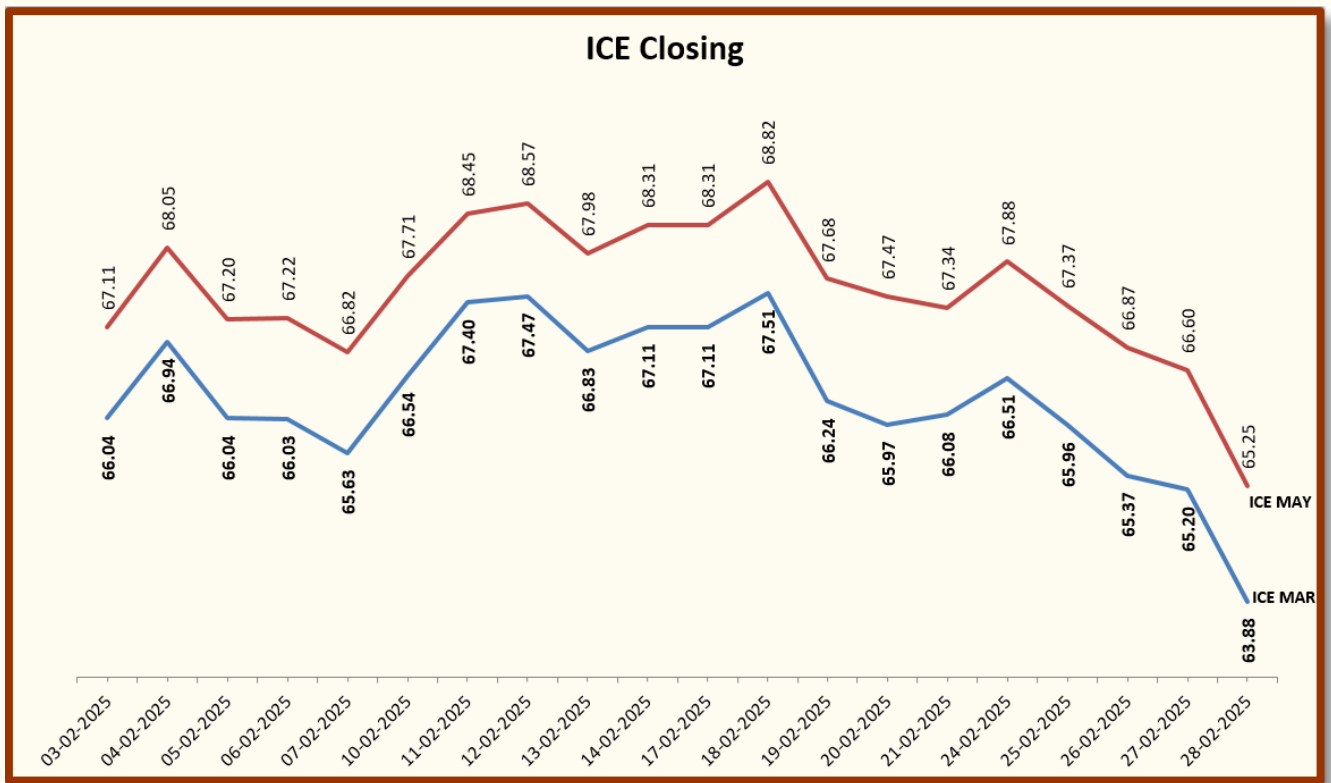
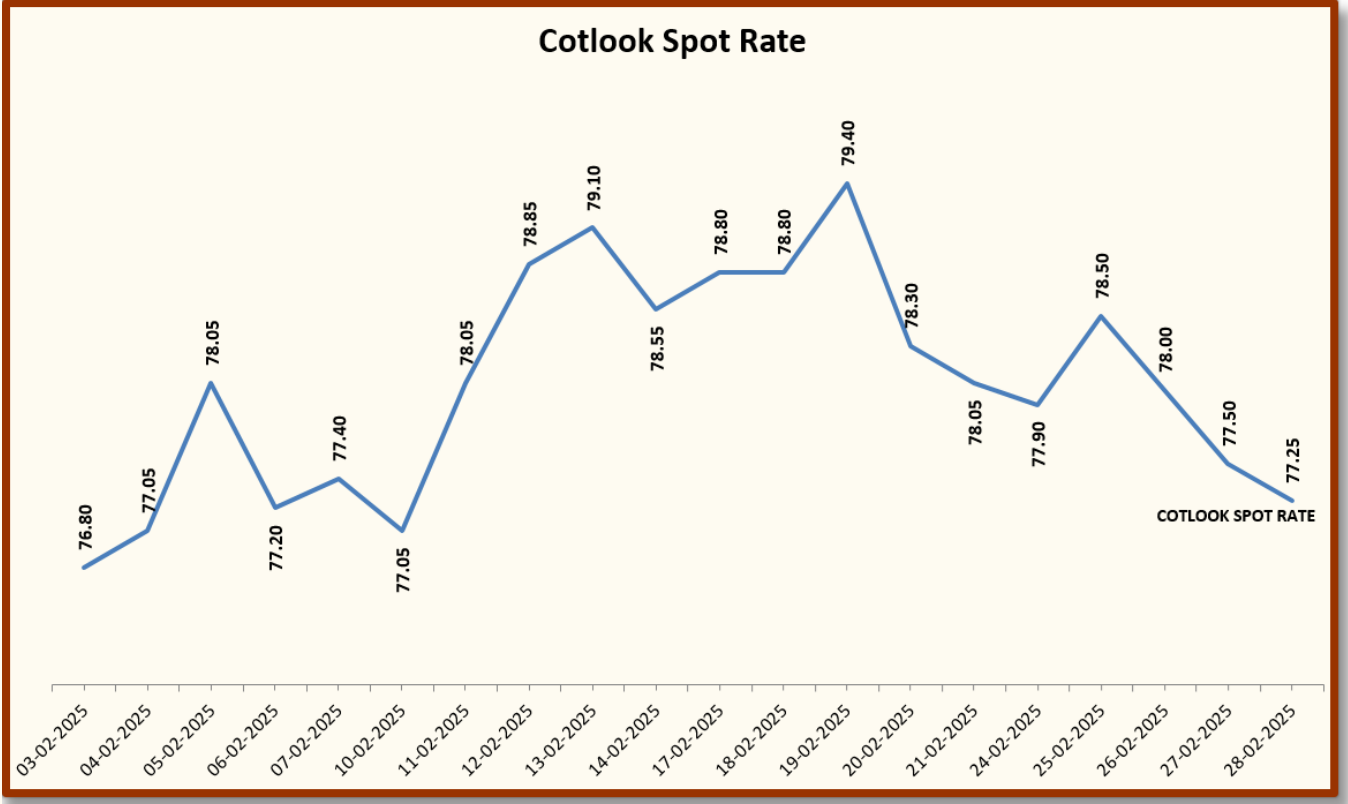
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Mar-25	May-25
03-02-2025	76.80	66.04	67.11
04-02-2025	77.05	66.94	68.05
05-02-2025	78.05	66.04	67.20
06-02-2025	77.20	66.03	67.22
07-02-2025	77.40	65.63	66.82
10-02-2025	77.05	66.54	67.71
11-02-2025	78.05	67.40	68.45
12-02-2025	78.85	67.47	68.57
13-02-2025	79.10	66.83	67.98
14-02-2025	78.55	67.11	68.31
17-02-2025	78.80	67.11	68.31
18-02-2025	78.80	67.51	68.82
19-02-2025	79.40	66.24	67.68
20-02-2025	78.30	65.97	67.47
21-02-2025	78.05	66.08	67.34
24-02-2025	77.90	66.51	67.88
25-02-2025	78.50	65.96	67.37
26-02-2025	78.00	65.37	66.87
27-02-2025	77.50	65.20	66.60
28-02-2025	77.25	63.88	65.25



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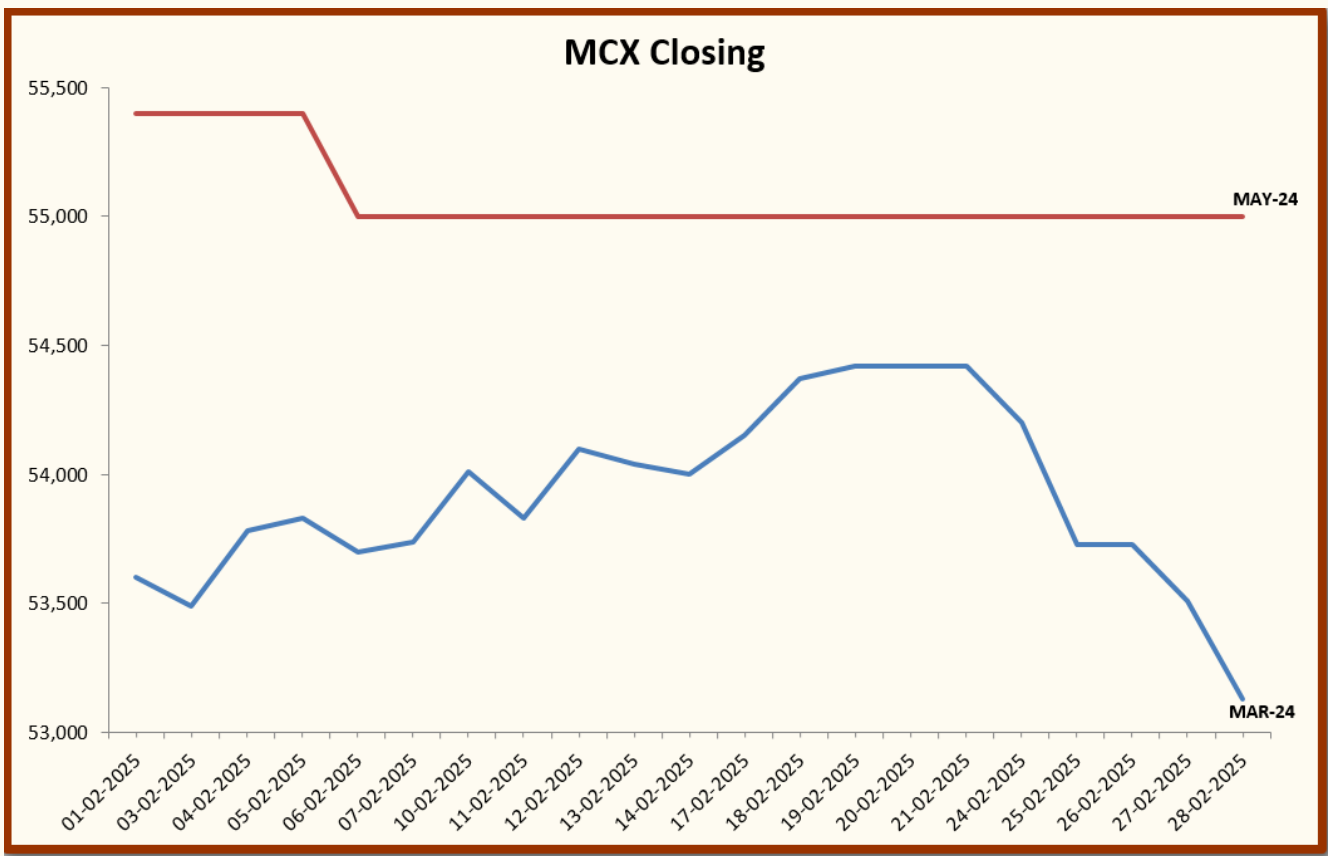
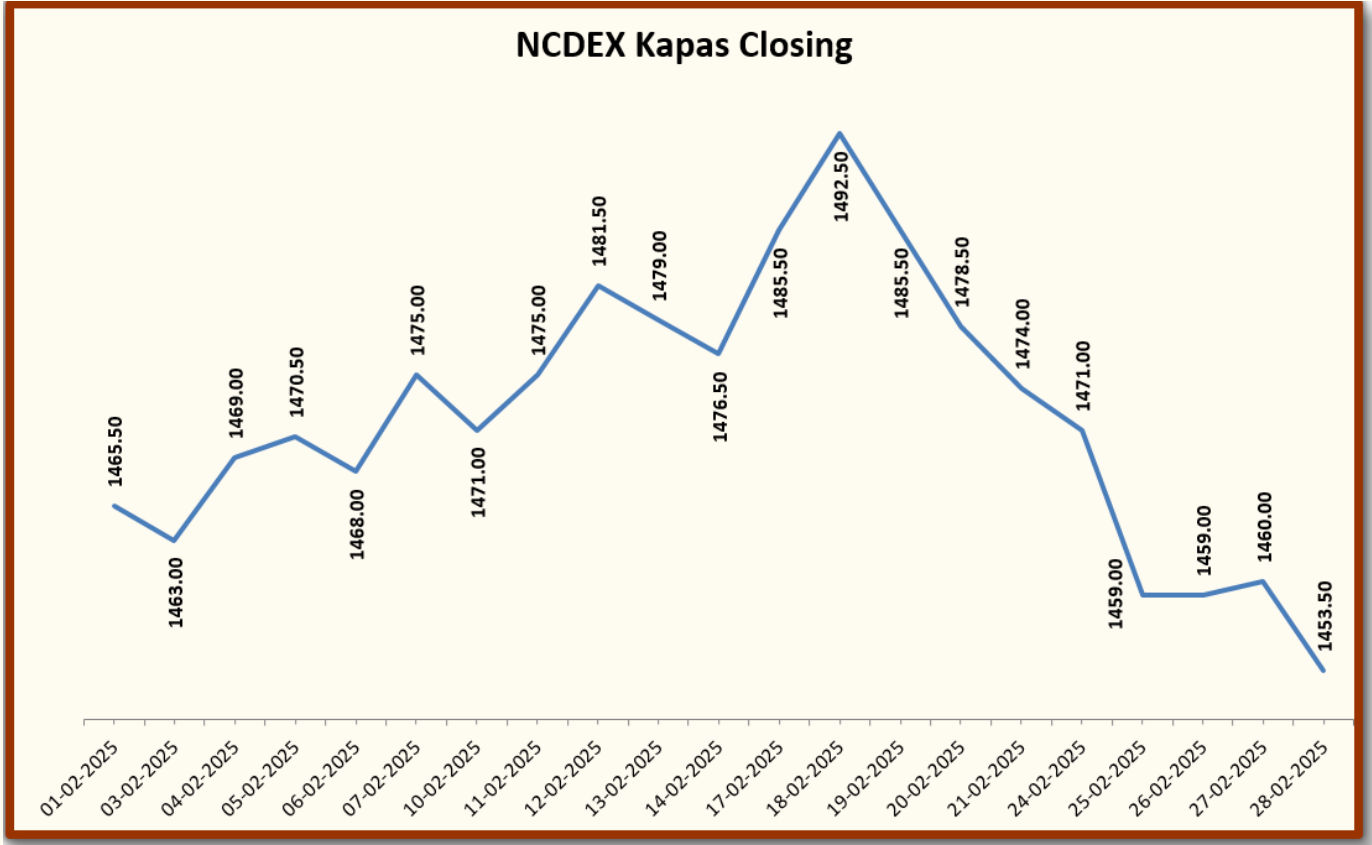
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Mar-25	May-25
01-02-2025	1465.50	53,600	55,400
03-02-2025	1463.00	53,490	55,400
04-02-2025	1469.00	53,780	55,400
05-02-2025	1470.50	53,830	55,400
06-02-2025	1468.00	53,700	55,000
07-02-2025	1475.00	53,740	55,000
10-02-2025	1471.00	54,010	55,000
11-02-2025	1475.00	53,830	55,000
12-02-2025	1481.50	54,100	55,000
13-02-2025	1479.00	54,040	55,000
14-02-2025	1476.50	54,000	55,000
17-02-2025	1485.50	54,150	55,000
18-02-2025	1492.50	54,370	55,000
19-02-2025	1485.50	54,420	55,000
20-02-2025	1478.50	54,420	55,000
21-02-2025	1474.00	54,420	55,000
24-02-2025	1471.00	54,200	55,000
25-02-2025	1459.00	53,730	55,000
26-02-2025	1459.00	53,730	55,000
27-02-2025	1460.00	53,510	55,000
28-02-2025	1453.50	53,130	55,000



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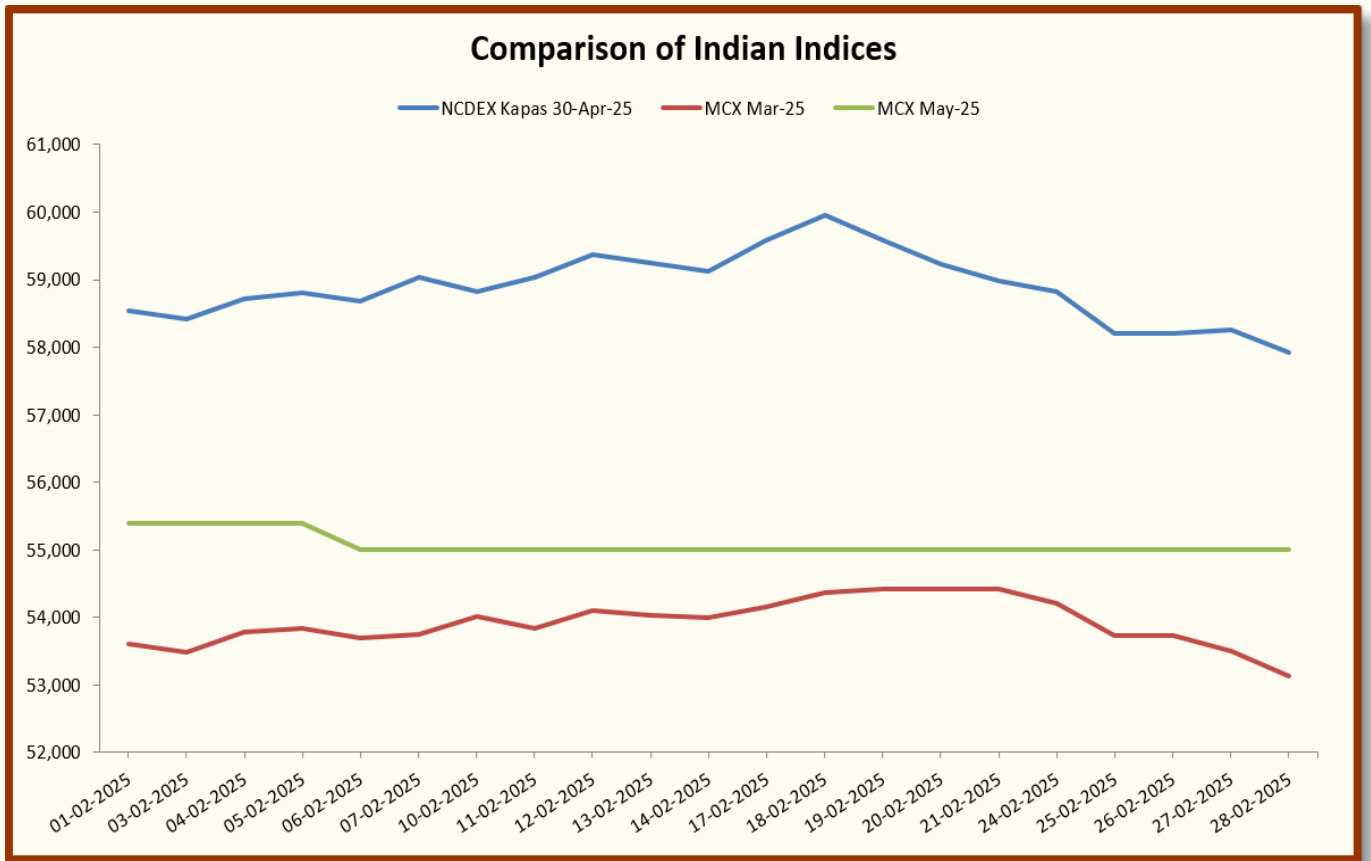
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-25	Mar-25	May-25
01-02-2025	58,543	53,600	55,400
03-02-2025	58,413	53,490	55,400
04-02-2025	58,726	53,780	55,400
05-02-2025	58,805	53,830	55,400
06-02-2025	58,674	53,700	55,000
07-02-2025	59,040	53,740	55,000
10-02-2025	58,831	54,010	55,000
11-02-2025	59,040	53,830	55,000
12-02-2025	59,380	54,100	55,000
13-02-2025	59,249	54,040	55,000
14-02-2025	59,119	54,000	55,000
17-02-2025	59,589	54,150	55,000
18-02-2025	59,955	54,370	55,000
19-02-2025	59,589	54,420	55,000
20-02-2025	59,223	54,420	55,000
21-02-2025	58,988	54,420	55,000
24-02-2025	58,831	54,200	55,000
25-02-2025	58,203	53,730	55,000
26-02-2025	58,203	53,730	55,000
27-02-2025	58,256	53,510	55,000
28-02-2025	57,916	53,130	55,000



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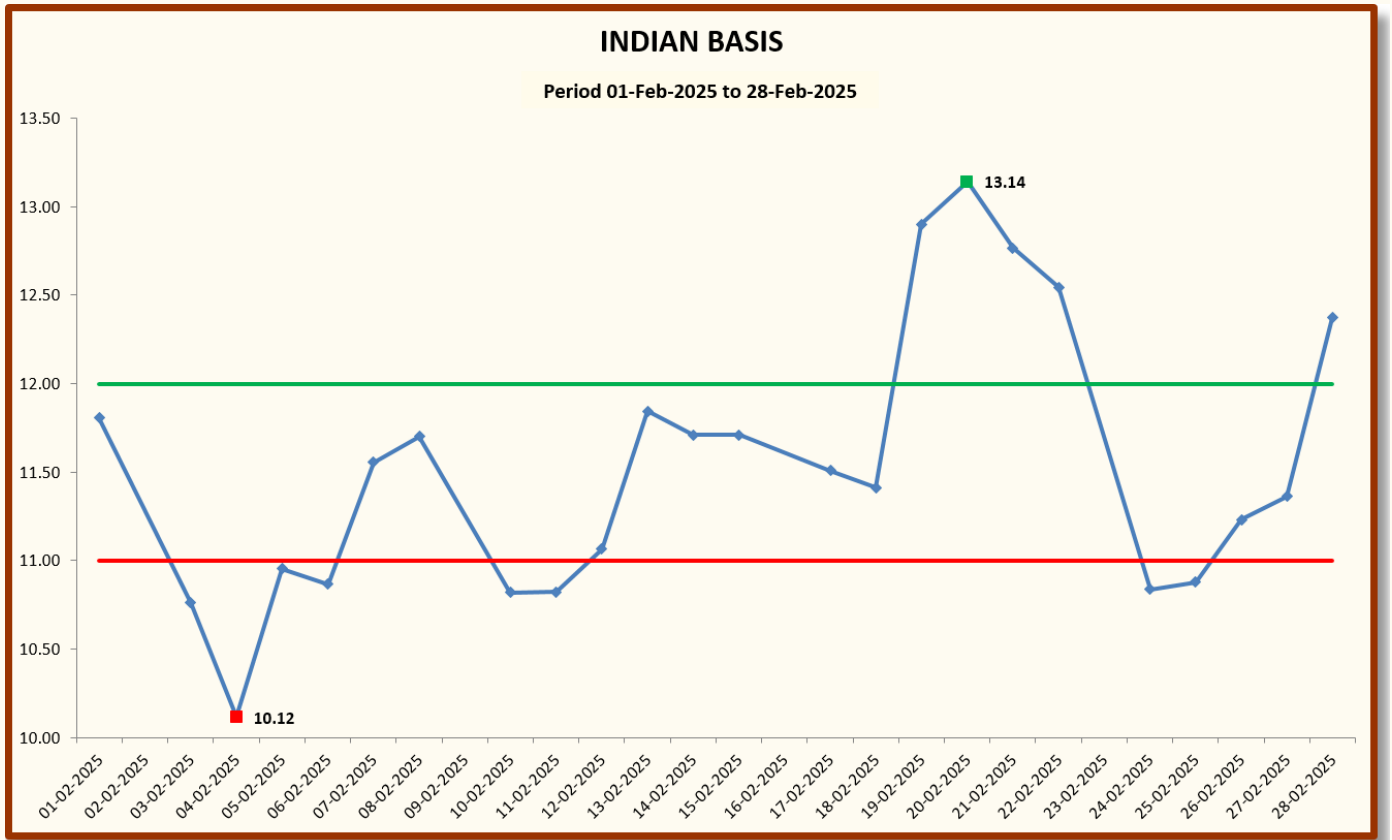
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-02-2025	52,750	86.61	77.69	65.88	11.81
03-02-2025	52,500	87.19	76.80	66.04	10.76
04-02-2025	52,600	87.07	77.06	66.94	10.12
05-02-2025	52,800	87.47	76.99	66.04	10.95
06-02-2025	52,800	87.58	76.90	66.03	10.87
07-02-2025	52,900	87.42	77.18	65.63	11.55
08-02-2025	53,000	87.42	77.33	65.63	11.70
10-02-2025	53,050	87.47	77.36	66.54	10.82
11-02-2025	53,250	86.83	78.22	67.40	10.82
12-02-2025	53,500	86.89	78.54	67.47	11.07
13-02-2025	53,600	86.90	78.67	66.83	11.84
14-02-2025	53,650	86.82	78.82	67.11	11.71
15-02-2025	53,650	86.82	78.82	67.11	11.71
17-02-2025	53,550	86.88	78.62	67.11	11.51
18-02-2025	53,800	86.95	78.92	67.51	11.41
19-02-2025	53,950	86.95	79.14	66.24	12.90
20-02-2025	53,750	86.66	79.11	65.97	13.14
21-02-2025	53,600	86.71	78.85	66.08	12.77
22-02-2025	53,450	86.71	78.63	66.08	12.55
24-02-2025	53,500	86.69	78.72	67.88	10.84
25-02-2025	53,500	87.21	78.25	67.37	10.88
26-02-2025	53,400	87.21	78.10	66.87	11.23
27-02-2025	53,300	87.20	77.96	66.60	11.36
28-02-2025	53,250	87.50	77.62	65.25	12.37



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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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