



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jul-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.



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- NY July Future expired on 8th July, and now the front month is December. NY December new crop future stayed within a narrow range for the first 18 days but then started to trend upwards after the 18th July. Some short covering and speculative buying pulled the market to a new high of 87.90, but it eventually settled near the mid-eighties.
- Export sales were not impressive during this month, as it is nearing the end of the American cotton season. Export shipments are not on track to meet the yearly target of 12.9 million bales. The new year sale is expected to be around 2.4 million bales, and it appears that a similar amount of bales will be carried forward to the next marketing year.
- The WASDE report was generally neutral, without providing any significant ups or downs in market sentiment.
- Indian physical rates remained steady in the first half of the month, ranging between 55,700 to 56,500 Rs a candy. However, following the NY Future and ZCE Gujrat Shankar-6 rates surged and touched near 58,800 Rs per candy. At the end of the month settled at around 58,300 Rs per candy.
- Sowing in India is nearing completion and is running similar to last year's pace. Gujarat's sowing showed a slight excess of 5% compared to the last season.



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- Indian basis ranged between 400 to 700 throughout the month, with only a few exceptions.
- Due to declining world basis and competitive rates offered by other countries, Indian cotton export was limited.
- There was some bullish sentiment in the cotton yarn market, leading to a surge in rates due to good demand.
- In August, arrivals are expected to slow down, but July saw historically high arrival numbers.
- The cotton crop is progressing well, with good monsoon across all cotton-growing areas.
- Let's hope for the best in the upcoming new season.



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Gujarat Spot Rate Changes Jul-2023

Variety	Staple Length	Mic.	30-06-23	31-07-23	30-07-22	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	55,600	58,400	91,500	2,800	5.04%	-33,100	-36.17%
V-797	13 % Trash		45,400	46,550	56,250	1,150	2.53%	-9,700	-17.24%
MCX Spot Rate			55,660	58,400	90,236	2,740	4.92%	-31,836	-35.28%
USD-INR Exchange			82.03	82.24	79.25	0.21	0.26%	2.99	3.77%

Monthly - Average Spot Rate Jul-2023

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	55,550	58,650	56,633
V-797	13% Trash		45,100	46,750	45,996
MCX Spot Rate			55,660	58,700	56,685
USD Exchange Rate			81.81	82.74	82.16



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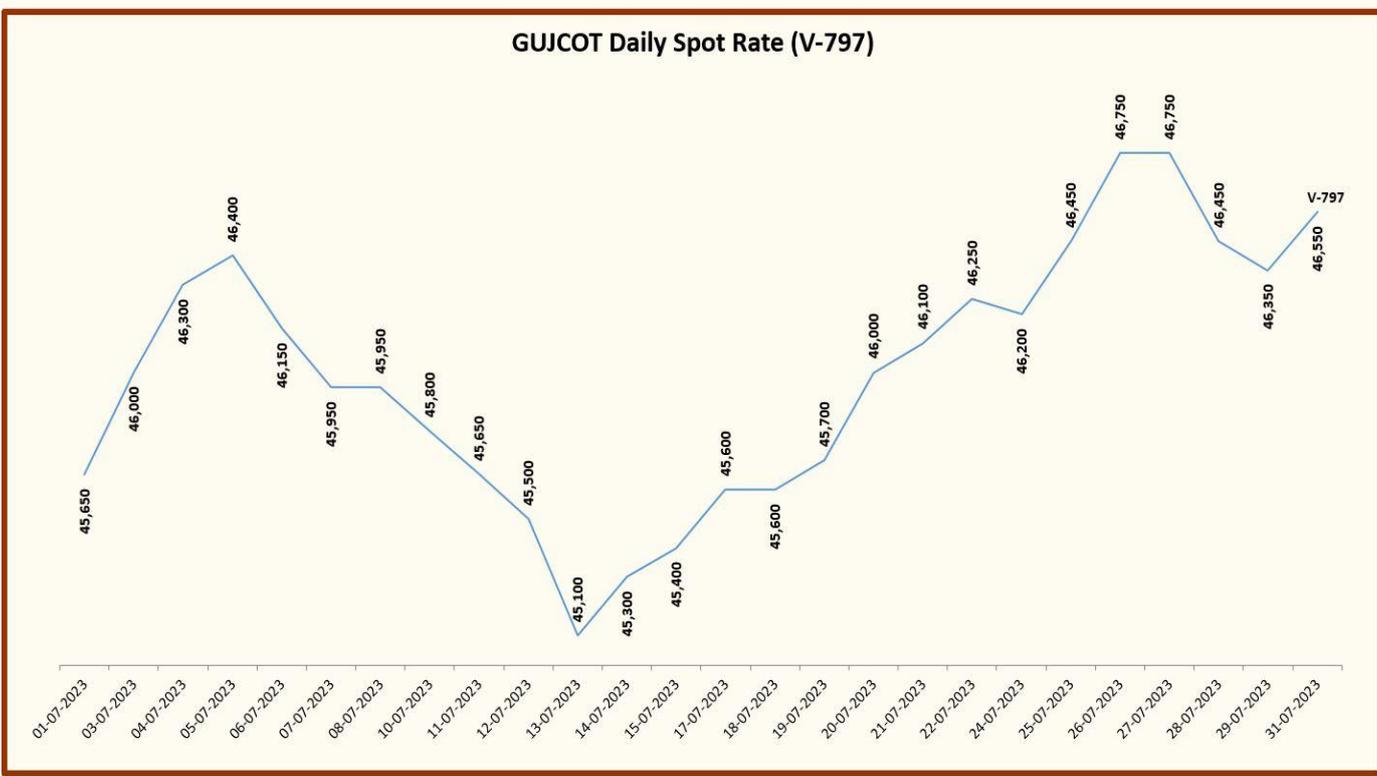
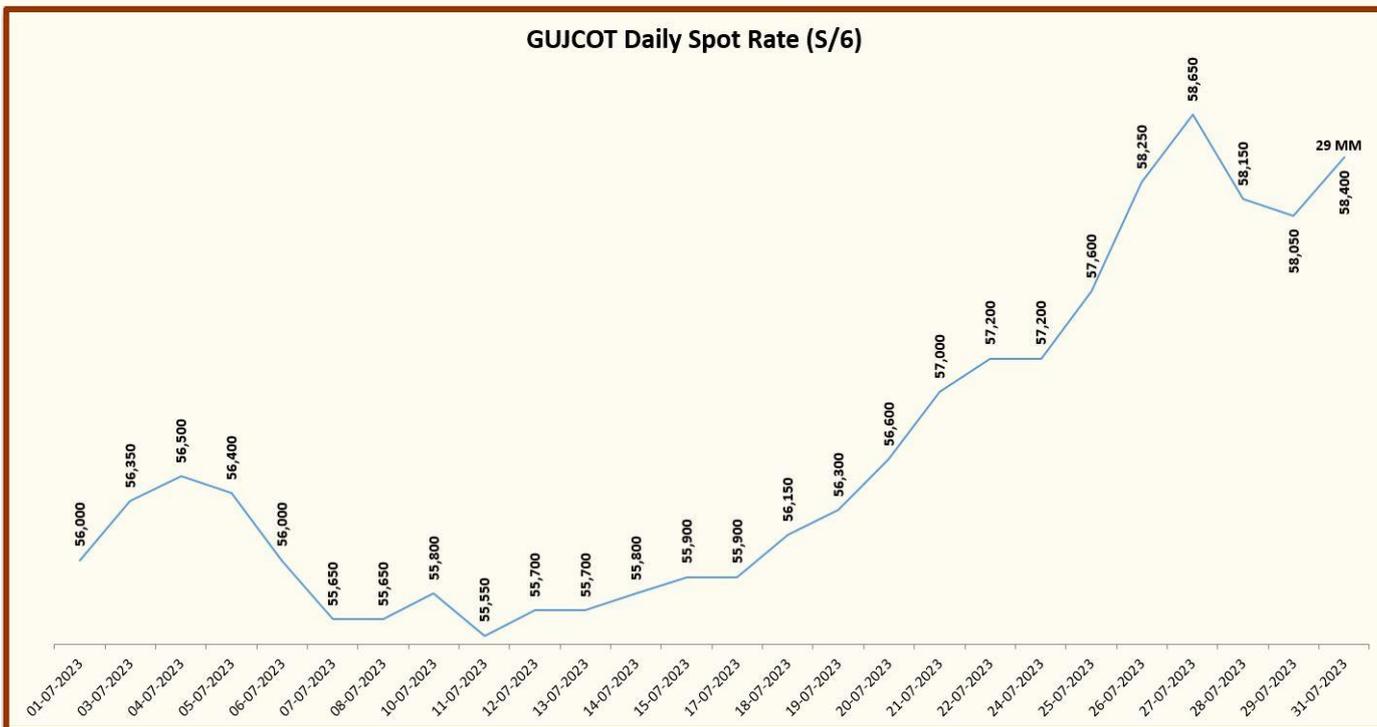
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Gujarat Spot Rate Jul-2023				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-07-2023	56,000	45,650	55,660	82.03
03-07-2023	56,350	46,000	56,220	81.95
04-07-2023	56,500	46,300	56,480	82.02
05-07-2023	56,400	46,400	56,460	82.22
06-07-2023	56,000	46,150	56,140	82.51
07-07-2023	55,650	45,950	55,960	82.74
08-07-2023	55,650	45,950	55,960	82.74
10-07-2023	55,800	45,800	55,800	82.56
11-07-2023	55,550	45,650	55,660	82.36
12-07-2023	55,700	45,500	55,820	82.24
13-07-2023	55,700	45,100	55,760	82.07
14-07-2023	55,800	45,300	55,800	82.16
15-07-2023	55,900	45,400	55,800	82.16
17-07-2023	55,900	45,600	56,020	82.04
18-07-2023	56,150	45,600	56,140	82.03
19-07-2023	56,300	45,700	56,300	82.09
20-07-2023	56,600	46,000	56,780	81.98
21-07-2023	57,000	46,100	57,100	81.94
22-07-2023	57,200	46,250	57,100	81.94
24-07-2023	57,200	46,200	57,360	81.81
25-07-2023	57,600	46,450	57,720	81.87
26-07-2023	58,250	46,750	58,360	81.99
27-07-2023	58,650	46,750	58,700	81.93
28-07-2023	58,150	46,450	58,160	82.24
29-07-2023	58,050	46,350	58,160	82.24
31-07-2023	58,400	46,550	58,400	82.24



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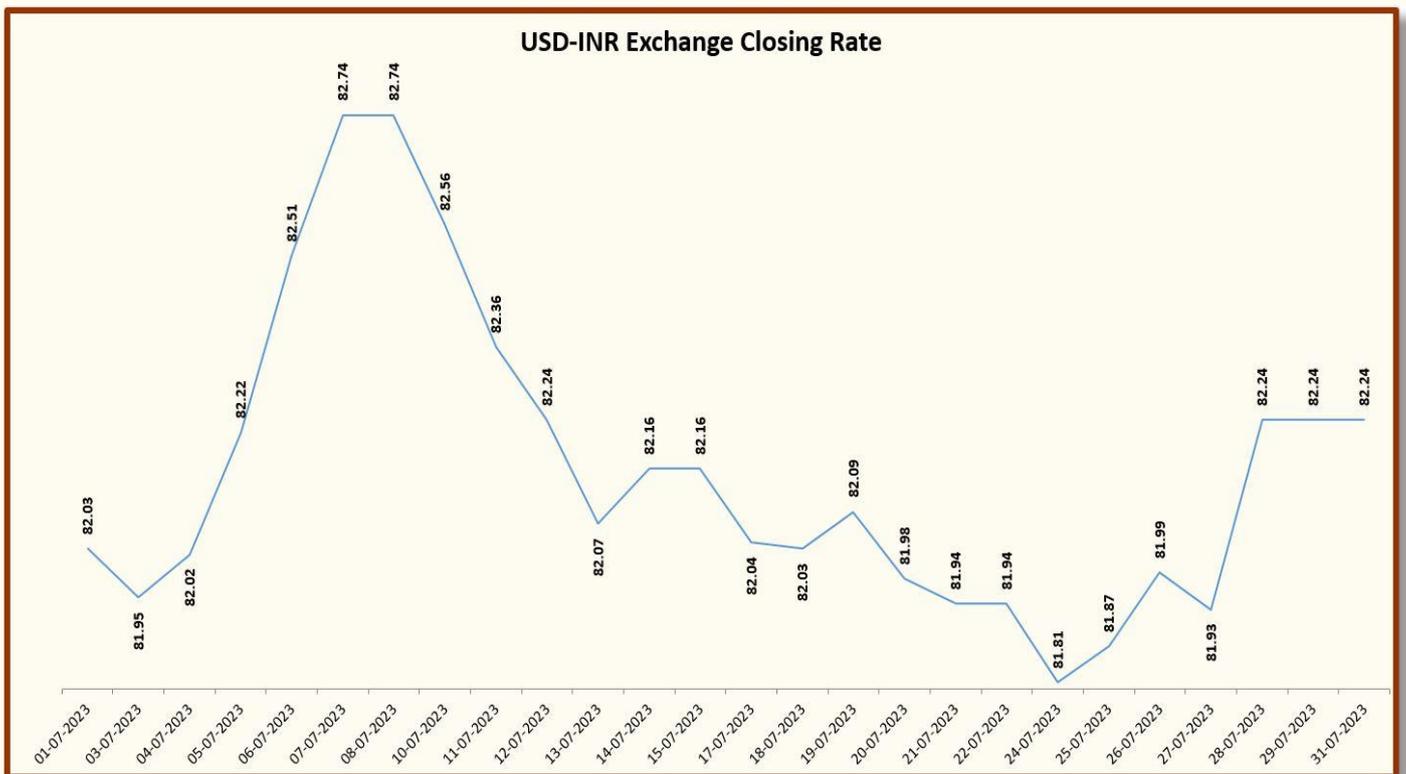
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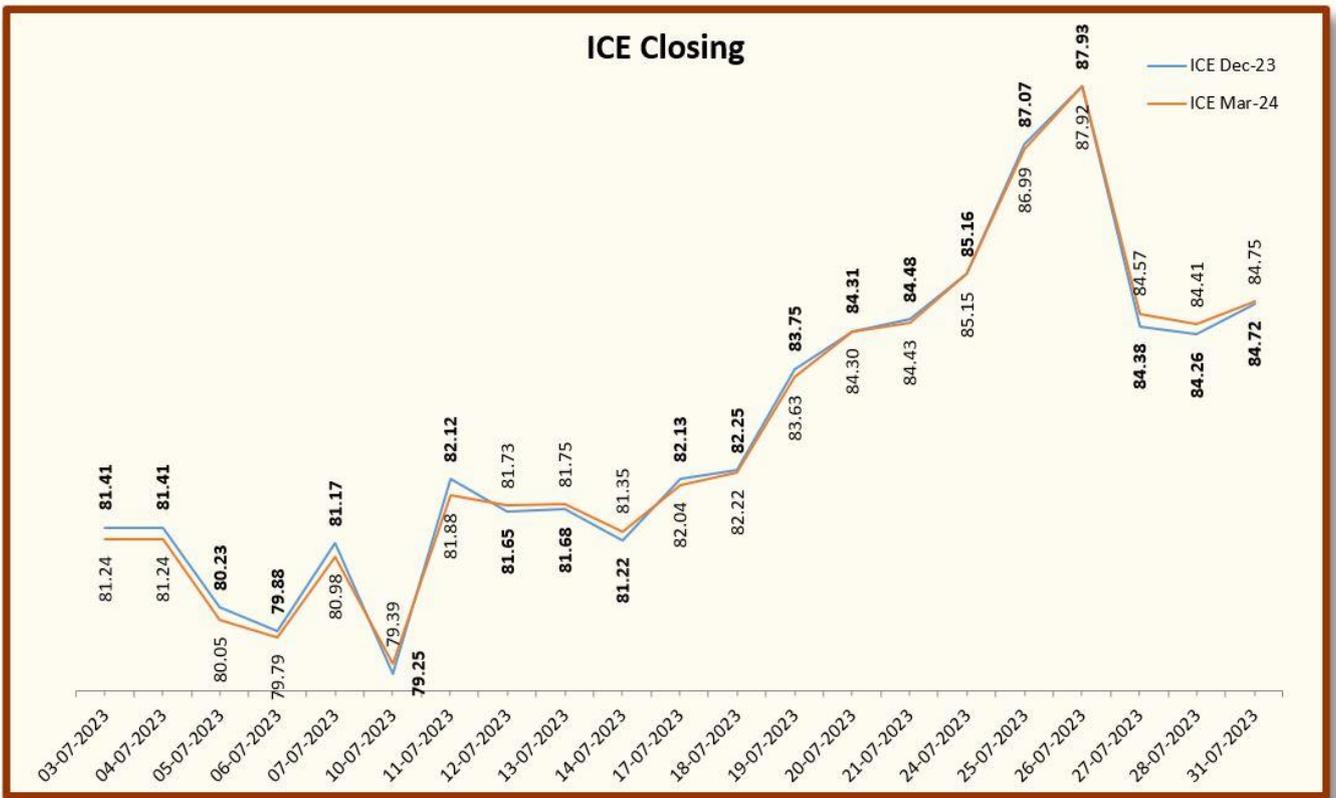
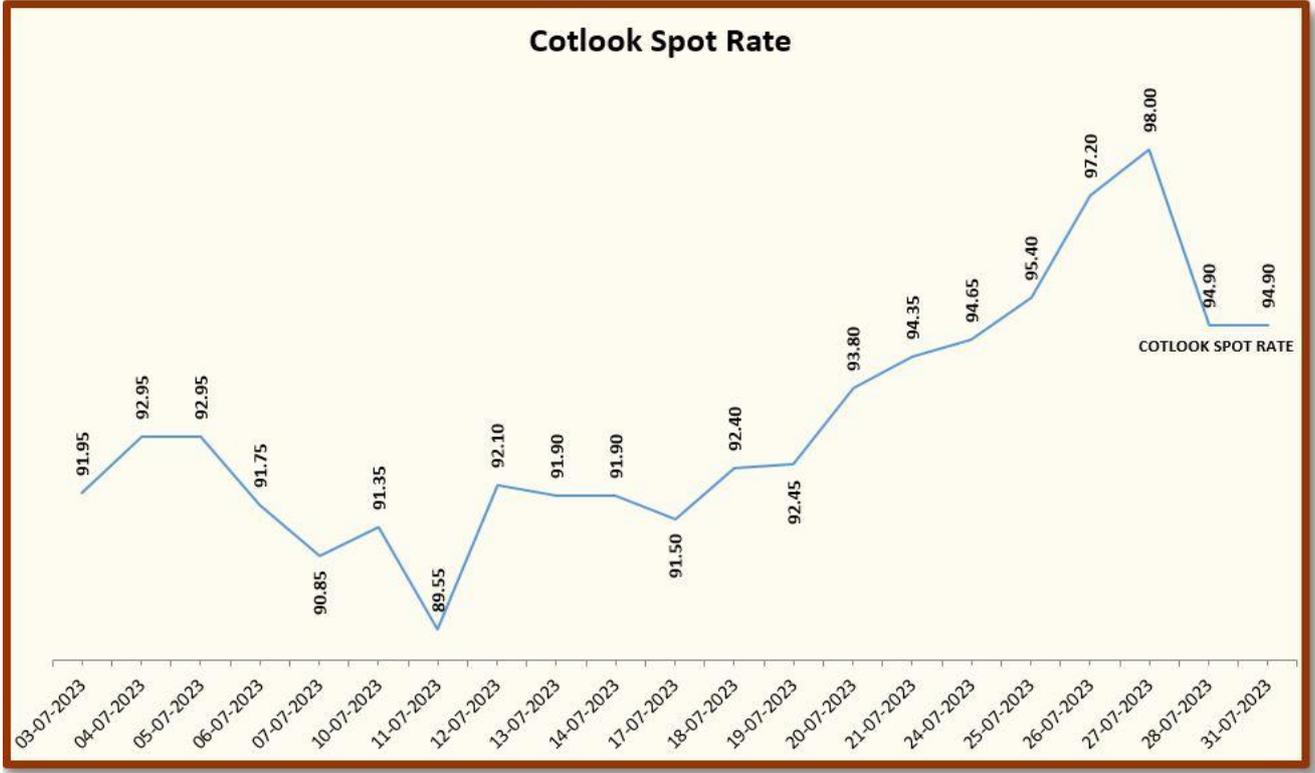
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Dec-23	Mar-24
03-07-2023	91.95	81.41	81.24
04-07-2023	92.95	81.41	81.24
05-07-2023	92.95	80.23	80.05
06-07-2023	91.75	79.88	79.79
07-07-2023	90.85	81.17	80.98
10-07-2023	91.35	79.25	79.39
11-07-2023	89.55	82.12	81.88
12-07-2023	92.10	81.65	81.73
13-07-2023	91.90	81.68	81.75
14-07-2023	91.90	81.22	81.35
17-07-2023	91.50	82.13	82.04
18-07-2023	92.40	82.25	82.22
19-07-2023	92.45	83.75	83.63
20-07-2023	93.80	84.31	84.30
21-07-2023	94.35	84.48	84.43
24-07-2023	94.65	85.16	85.15
25-07-2023	95.40	87.07	86.99
26-07-2023	97.20	87.93	87.92
27-07-2023	98.00	84.38	84.57
28-07-2023	94.90	84.26	84.41
31-07-2023	94.90	84.72	84.75



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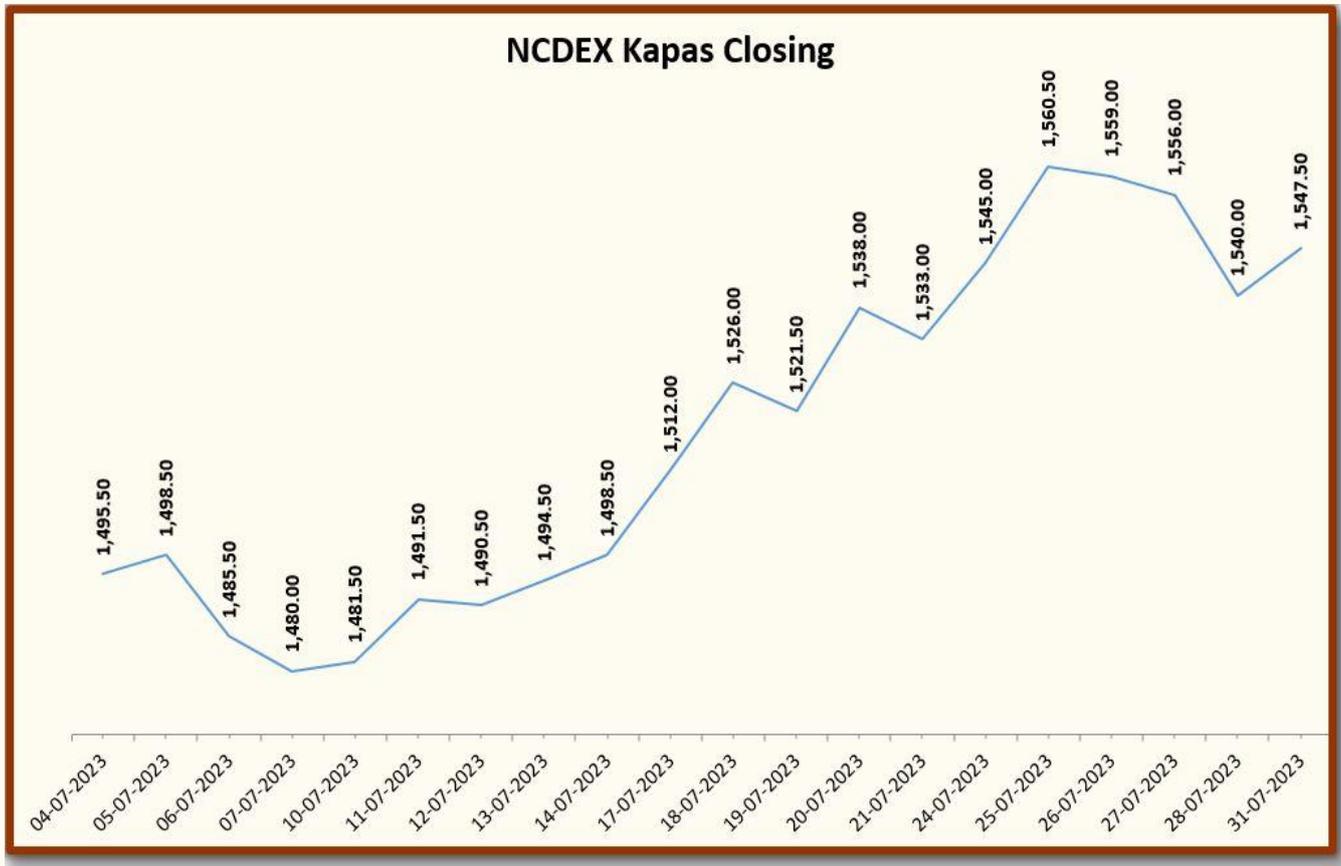
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Indian Cotton Futures	
Date	NCDEX Kapas
	30-Apr-24
03-07-2023	1,504.50
04-07-2023	1,495.50
05-07-2023	1,498.50
06-07-2023	1,485.50
07-07-2023	1,480.00
10-07-2023	1,481.50
11-07-2023	1,491.50
12-07-2023	1,490.50
13-07-2023	1,494.50
14-07-2023	1,498.50
17-07-2023	1,512.00
18-07-2023	1,526.00
19-07-2023	1,521.50
20-07-2023	1,538.00
21-07-2023	1,533.00
24-07-2023	1,545.00
25-07-2023	1,560.50
26-07-2023	1,559.00
27-07-2023	1,556.00
28-07-2023	1,540.00
31-07-2023	1,547.50



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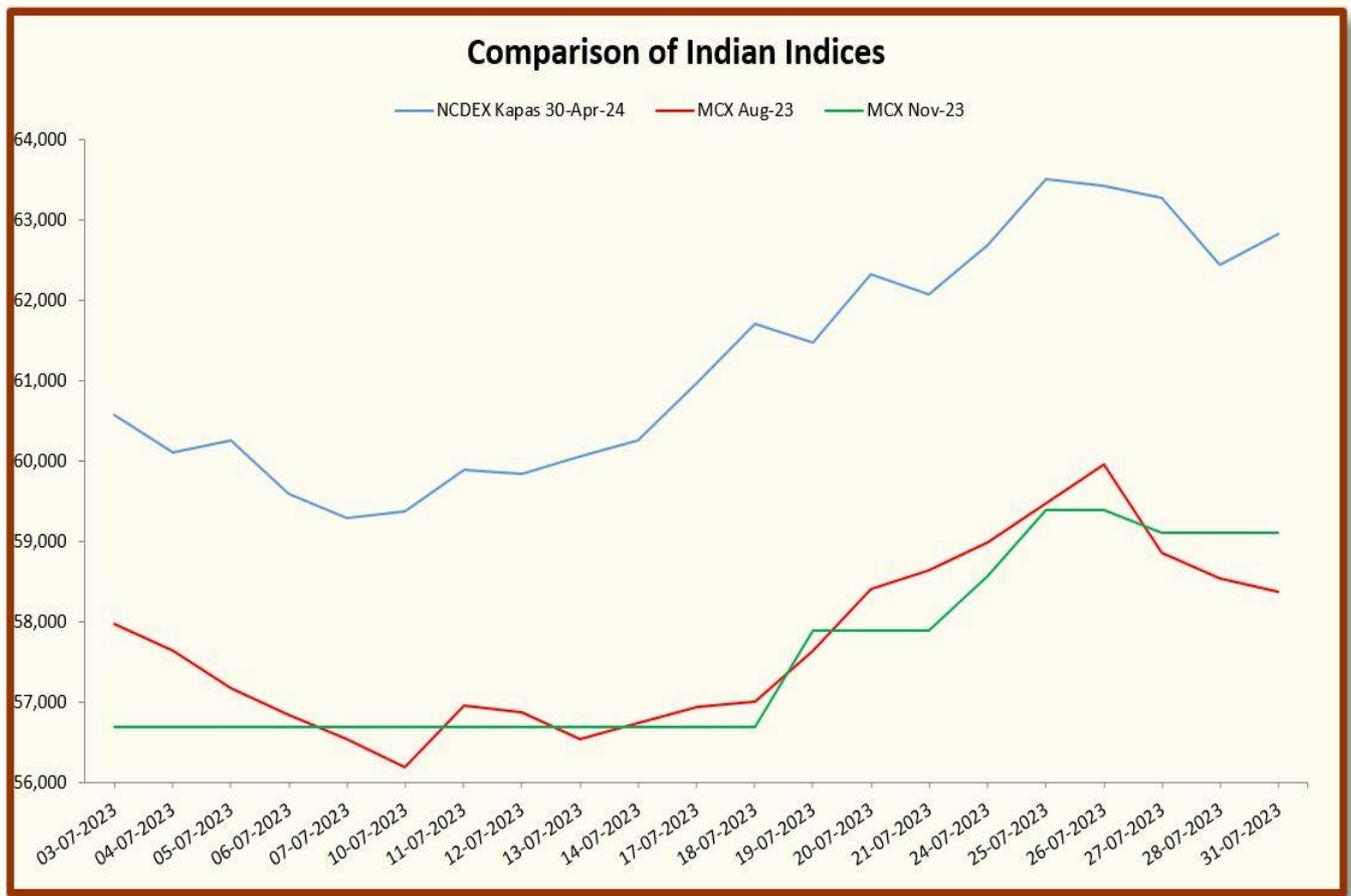
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-24	Aug-23	Nov-23
03-07-2023	60,583	57,980	56,700
04-07-2023	60,112	57,640	56,700
05-07-2023	60,269	57,180	56,700
06-07-2023	59,589	56,840	56,700
07-07-2023	59,302	56,540	56,700
10-07-2023	59,380	56,200	56,700
11-07-2023	59,903	56,960	56,700
12-07-2023	59,851	56,880	56,700
13-07-2023	60,060	56,540	56,700
14-07-2023	60,269	56,740	56,700
17-07-2023	60,975	56,940	56,700
18-07-2023	61,707	57,020	56,700
19-07-2023	61,472	57,640	57,900
20-07-2023	62,335	58,420	57,900
21-07-2023	62,073	58,640	57,900
24-07-2023	62,701	59,000	58,580
25-07-2023	63,511	59,480	59,400
26-07-2023	63,433	59,960	59,400
27-07-2023	63,276	58,860	59,120
28-07-2023	62,439	58,540	59,120
31-07-2023	62,831	58,380	59,120



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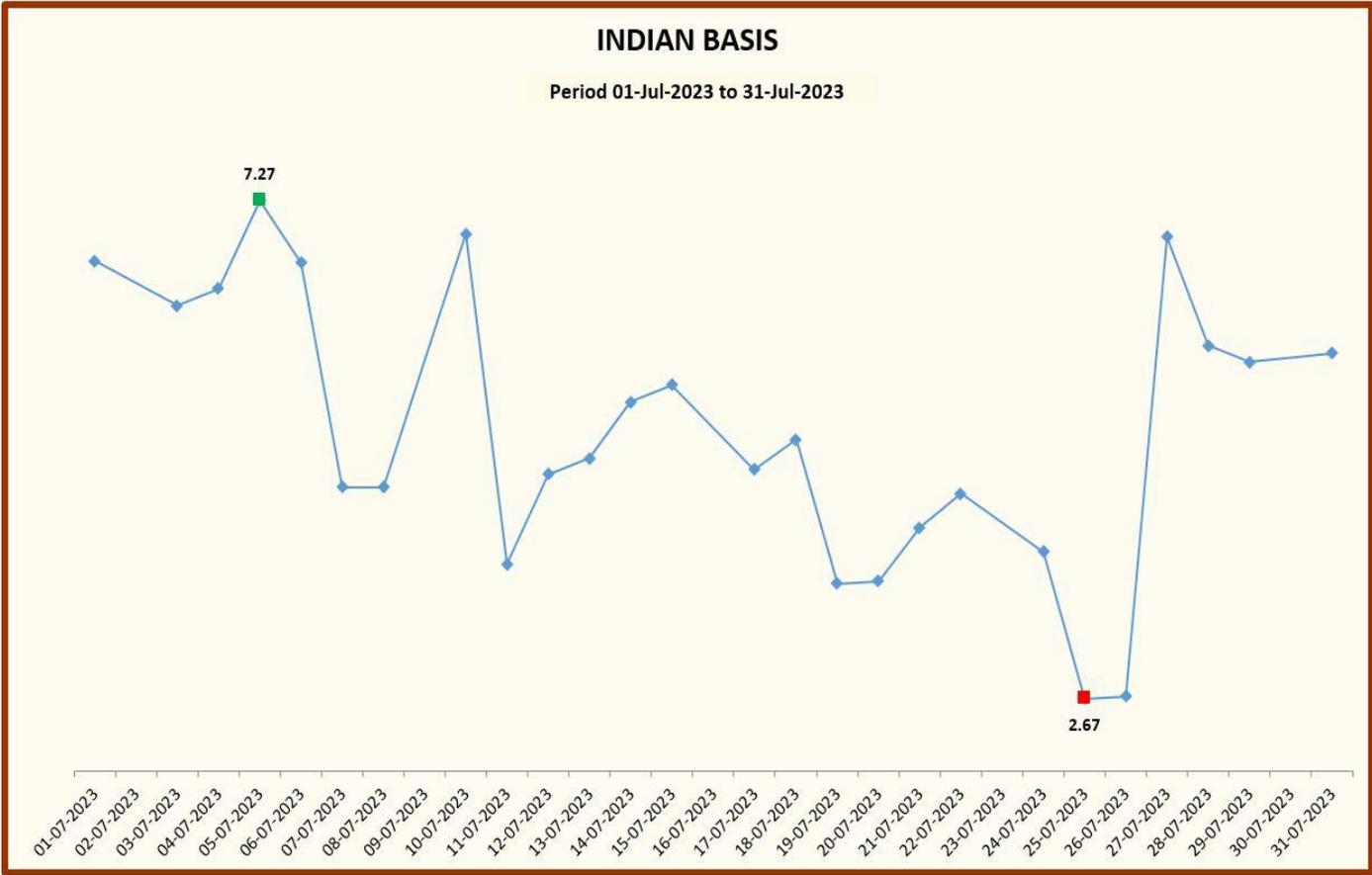
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE DEC	BASIS
01-07-2023	56,000	82.03	87.08	80.37	6.71
03-07-2023	56,350	81.95	87.71	81.41	6.30
04-07-2023	56,500	82.02	87.86	81.41	6.45
05-07-2023	56,400	82.22	87.50	80.23	7.27
06-07-2023	56,000	82.51	86.57	79.88	6.69
07-07-2023	55,650	82.74	85.79	81.17	4.62
08-07-2023	55,650	82.74	85.79	81.17	4.62
10-07-2023	55,800	82.56	86.21	79.25	6.96
11-07-2023	55,550	82.36	86.03	82.12	3.91
12-07-2023	55,700	82.24	86.39	81.65	4.74
13-07-2023	55,700	82.07	86.57	81.68	4.89
14-07-2023	55,800	82.16	86.63	81.22	5.41
15-07-2023	55,900	82.16	86.78	81.22	5.56
17-07-2023	55,900	82.04	86.91	82.13	4.78
18-07-2023	56,150	82.03	87.31	82.25	5.06
19-07-2023	56,300	82.09	87.48	83.75	3.73
20-07-2023	56,600	81.98	88.06	84.31	3.75
21-07-2023	57,000	81.94	88.73	84.48	4.25
22-07-2023	57,200	81.94	89.04	84.48	4.56
24-07-2023	57,200	81.81	89.18	85.16	4.02
25-07-2023	57,600	81.87	89.74	87.07	2.67
26-07-2023	58,250	81.99	90.62	87.93	2.69
27-07-2023	58,650	81.93	91.31	84.38	6.93
28-07-2023	58,150	82.24	90.19	84.26	5.93
29-07-2023	58,050	82.24	90.03	84.26	5.77
31-07-2023	58,400	82.24	90.58	84.72	5.86



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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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