



# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT May-2022

**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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## MONTHLY RATE MOVEMENT May-2022

- Month of May was volatile month on NY futures. Front month July rose to new high of 151.95 cents with draught condition in Texas, Spec buying and mill fixation of on-call purchases. At the end of the month demand destruction due to lockdown in China and slow take off of finished goods at higher price drove the market to down side. Ultimately NY July closed with 665 points monthly loss.
- At the end of April, NY July December inverse was very high near 2359 points which narrowed by nearly 700 points during this month. Now inversion is 1653 points.
- Some rollover of fixation has brought down July open interest and December is gaining volume. Still 3.6 million bales needed to be fixed by buying July futures versus 334,600 bales requiring fixation by selling futures and time is running out before July enters its expiry period in 20 calendar days. December future will run on weather so it is hard to predict the market right now. But slow demand on higher prices is main driving factor for the market
- Export sales were beyond target but pace of shipment was lagging behind. Nine weeks remaining of current season. Shipment reached 99,95,901 bales, that means require pace of shipment is beyond 5 lakh bales and looks hard to achieve. We think USDA will reduce export target in June WASDE and US export carry forward and ending stock will go higher.
- In India availability of cotton was limited. Gins were running slow during this month. Rate of excellent quality cotton touched new high of near 110,000 Rs per Candy but softened in later part of the month. Gujcot Shankar-6 rate touched high of 103,000 Rs per Candy and soften below one lakh in later part of the month.
- Indian mills faces double trouble. Unavailability of raw material at fair price and compete with imported yarn in domestic market. After some import bargain of cotton yarn from Vietnam and Taiwan, sales of yarn slowed down and prices also softened. This double trouble forced Indian spinners to reduce their consumption which resulted pressure on cotton price.
- Indian basis is still very high so there is no chance of export of cotton as well as cotton yarn.
- Positive news for whole textile value chain is government of India has woken up to find solution of current low yield issue and established a cotton council to suggest solution to mitigate this problem.
- Next month majority of gins will close down and supply will be further reduced. It will be interesting to see battle between demand destruction and supply crunch. Which factor will drive the market we have to watch? weather also will play major role in driving the market direction.



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## MONTHLY RATE MOVEMENT May-2022

### Gujarat Spot Rate Changes May-2022

Variety	Staple Length	Mic.	30-04-22	31-05-22	31-05-21	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	95,500	1,00,000	48,750	4,500	4.71%	51,250	105.13%
V-797	13 % Trash		50,250	57,750	32,800	7,500	14.93%	24,950	76.07%
MCX Spot Rate			45,940	47,750	23,350	1,810	3.94%	24,400	104.50%
USD-INR Exchange			76.43	77.64	72.61	1.21	1.58%	5.03	6.93%

### Monthly - Average Spot Rate May-2022

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	94,850	1,03,000	99,415
V-797	13% Trash		50,100	67,750	59,429
MCX Spot Rate			45,410	50,530	48,208
USD Exchange Rate			76.25	77.72	77.30



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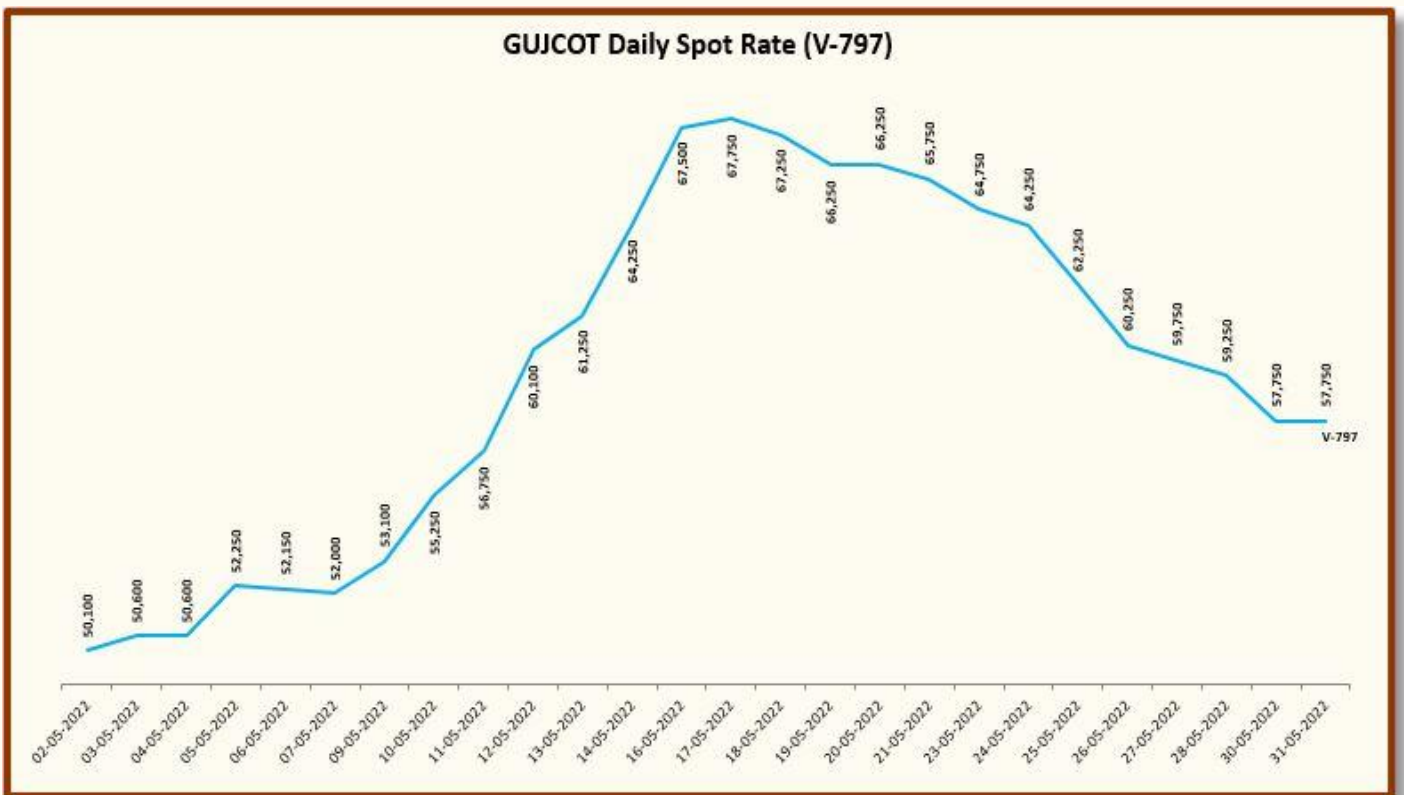
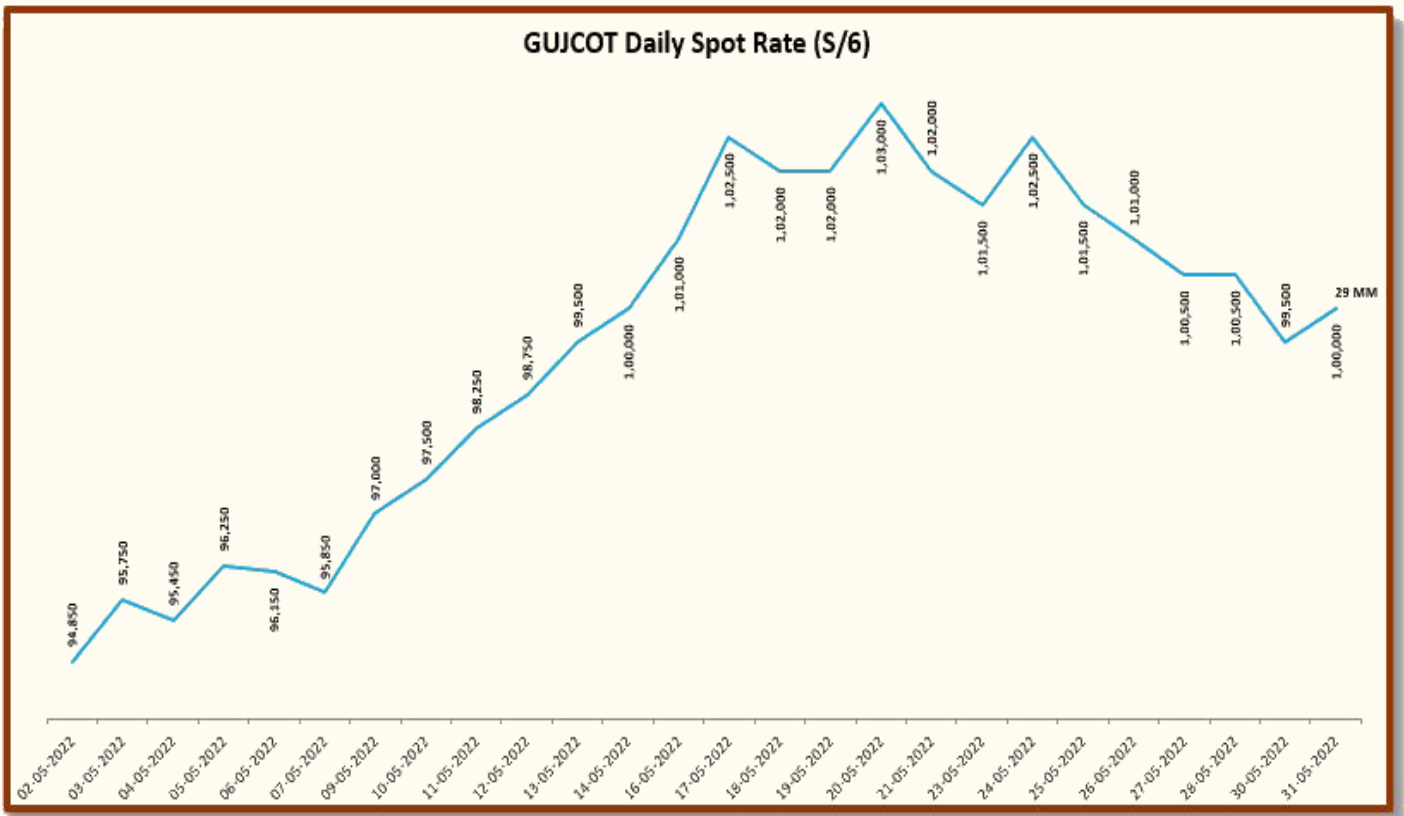
## MONTHLY RATE MOVEMENT May-2022

Gujarat Spot Rate May-2022				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
02-05-2022	94,850	50,100	45,410	76.51
03-05-2022	95,750	50,600	45,410	76.51
04-05-2022	95,450	50,600	46,000	76.41
05-05-2022	96,250	52,250	46,580	76.25
06-05-2022	96,150	52,150	46,400	76.91
07-05-2022	95,850	52,000	46,400	76.91
09-05-2022	97,000	53,100	47,120	77.46
10-05-2022	97,500	55,250	47,590	77.33
11-05-2022	98,250	56,750	47,940	77.24
12-05-2022	98,750	60,100	47,810	77.41
13-05-2022	99,500	61,250	48,270	77.45
14-05-2022	1,00,000	64,250	48,270	77.45
16-05-2022	1,01,000	67,500	49,490	77.45
17-05-2022	1,02,500	67,750	50,280	77.56
18-05-2022	1,02,000	67,250	50,360	77.58
19-05-2022	1,02,000	66,250	50,530	77.72
20-05-2022	1,03,000	66,250	50,080	77.54
21-05-2022	1,02,000	65,750	50,080	77.54
23-05-2022	1,01,500	64,750	49,460	77.51
24-05-2022	1,02,500	64,250	49,110	77.58
25-05-2022	1,01,500	62,250	48,750	77.52
26-05-2022	1,01,000	60,250	48,860	77.57
27-05-2022	1,00,500	59,750	48,850	77.56
28-05-2022	1,00,500	59,250	48,850	77.56
30-05-2022	99,500	57,750	47,750	77.53
31-05-2022	1,00,000	57,750	47,750	77.64



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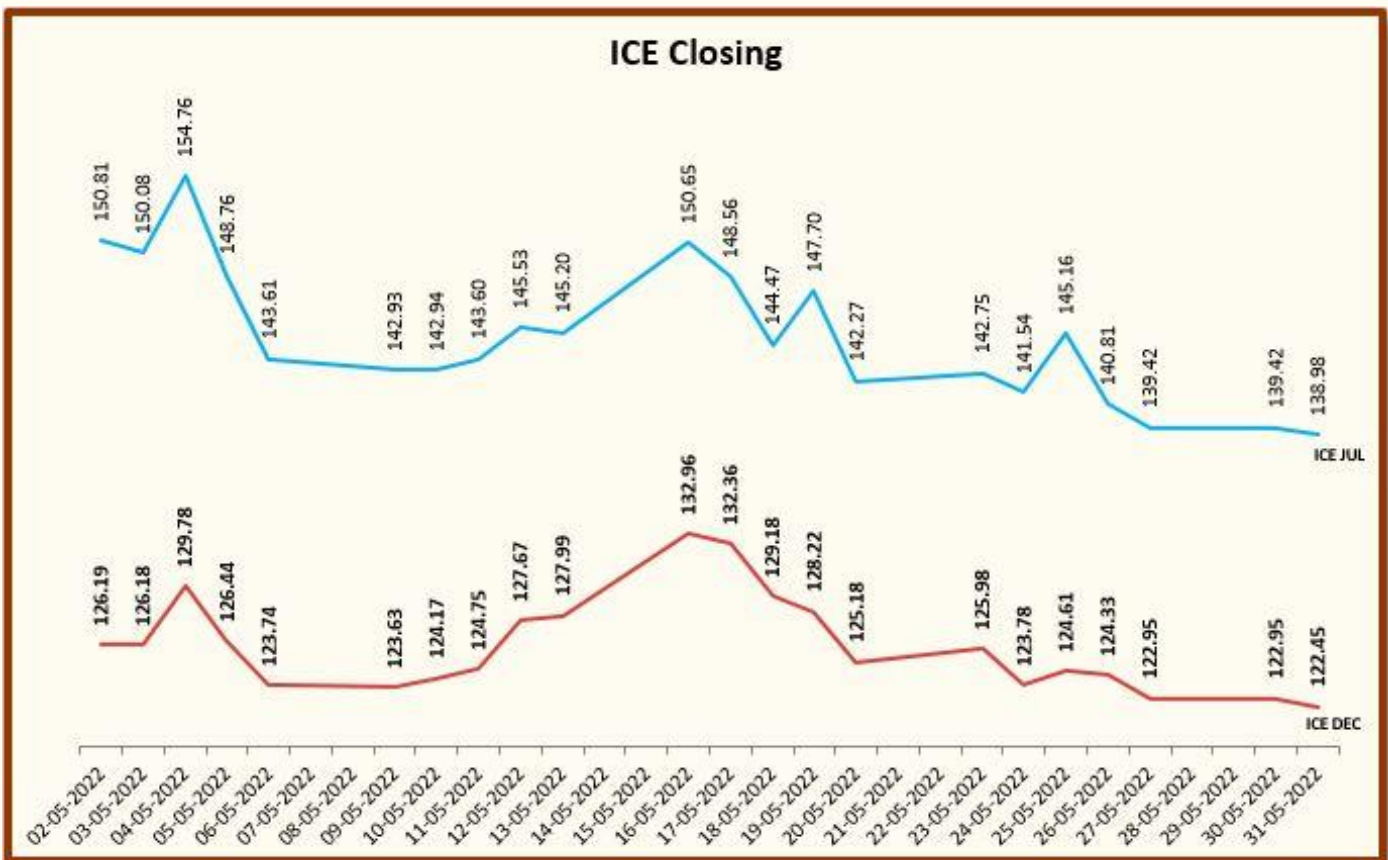
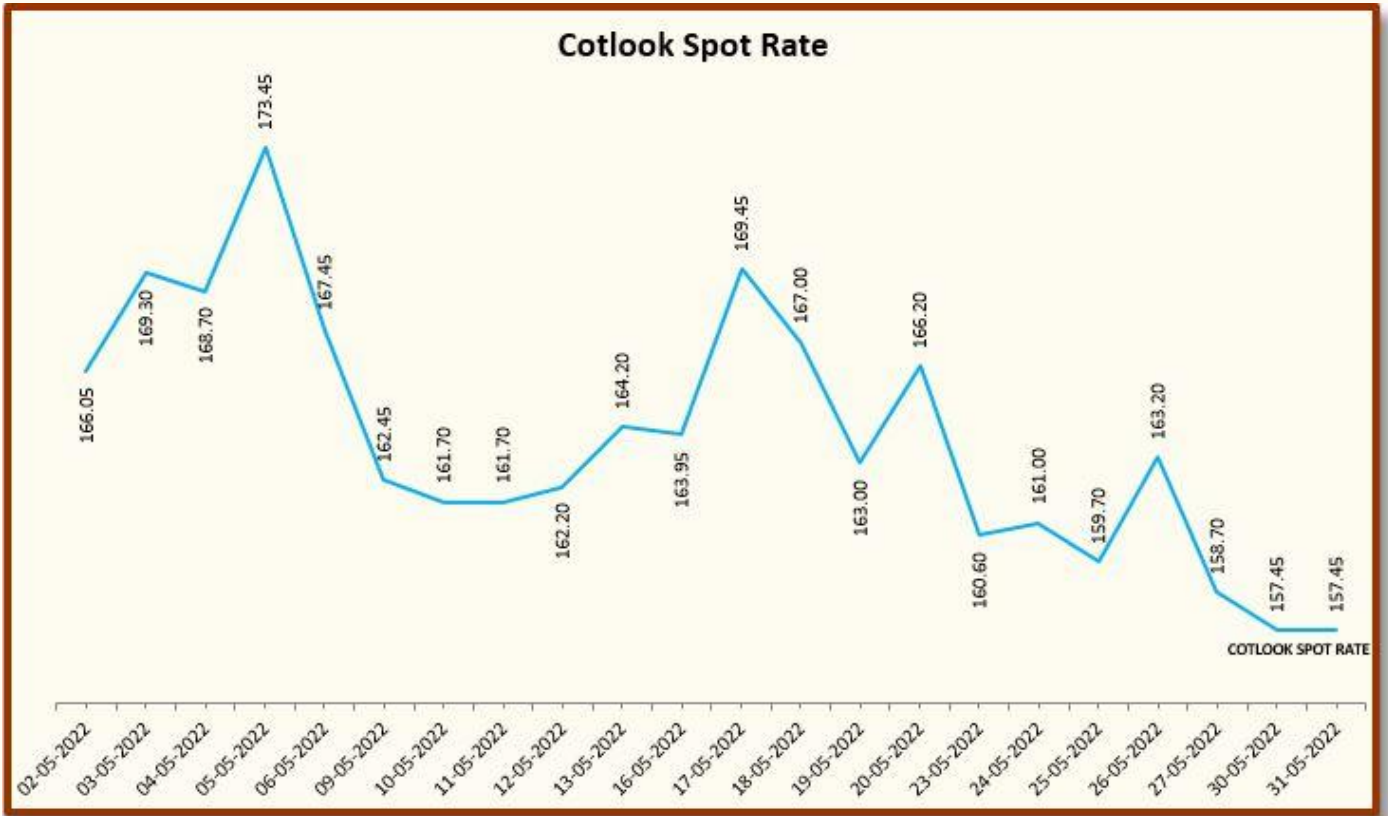
Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
02-05-22	166.05	150.81	126.19
03-05-22	169.30	150.08	126.18
04-05-22	168.70	154.76	129.78
05-05-22	173.45	148.76	126.44
06-05-22	167.45	143.61	123.74
09-05-22	162.45	142.93	123.63
10-05-22	161.70	142.94	124.17
11-05-22	161.70	143.60	124.75
12-05-22	162.20	145.53	127.67
13-05-22	164.20	145.20	127.99
16-05-22	163.95	150.65	132.96
17-05-22	169.45	148.56	132.36
18-05-22	167.00	144.47	129.18
19-05-22	163.00	147.70	128.22
20-05-22	166.20	142.27	125.18
23-05-22	160.60	142.75	125.98
24-05-22	161.00	141.54	123.78
25-05-22	159.70	145.16	124.61
26-05-22	163.20	140.81	124.33
27-05-22	158.70	139.42	122.95
30-05-22	157.45	139.42	122.95
31-05-22	157.45	138.98	122.45





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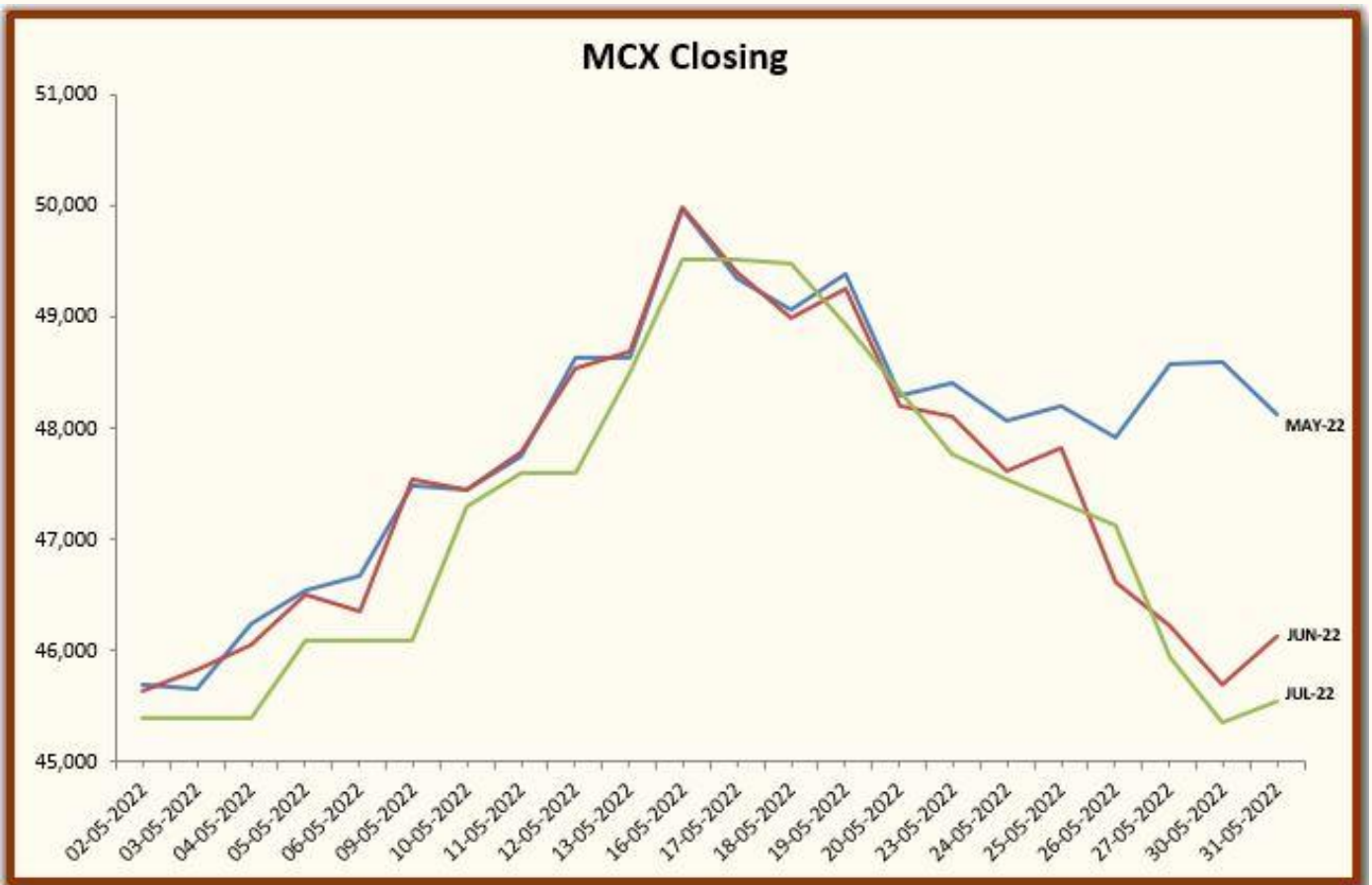
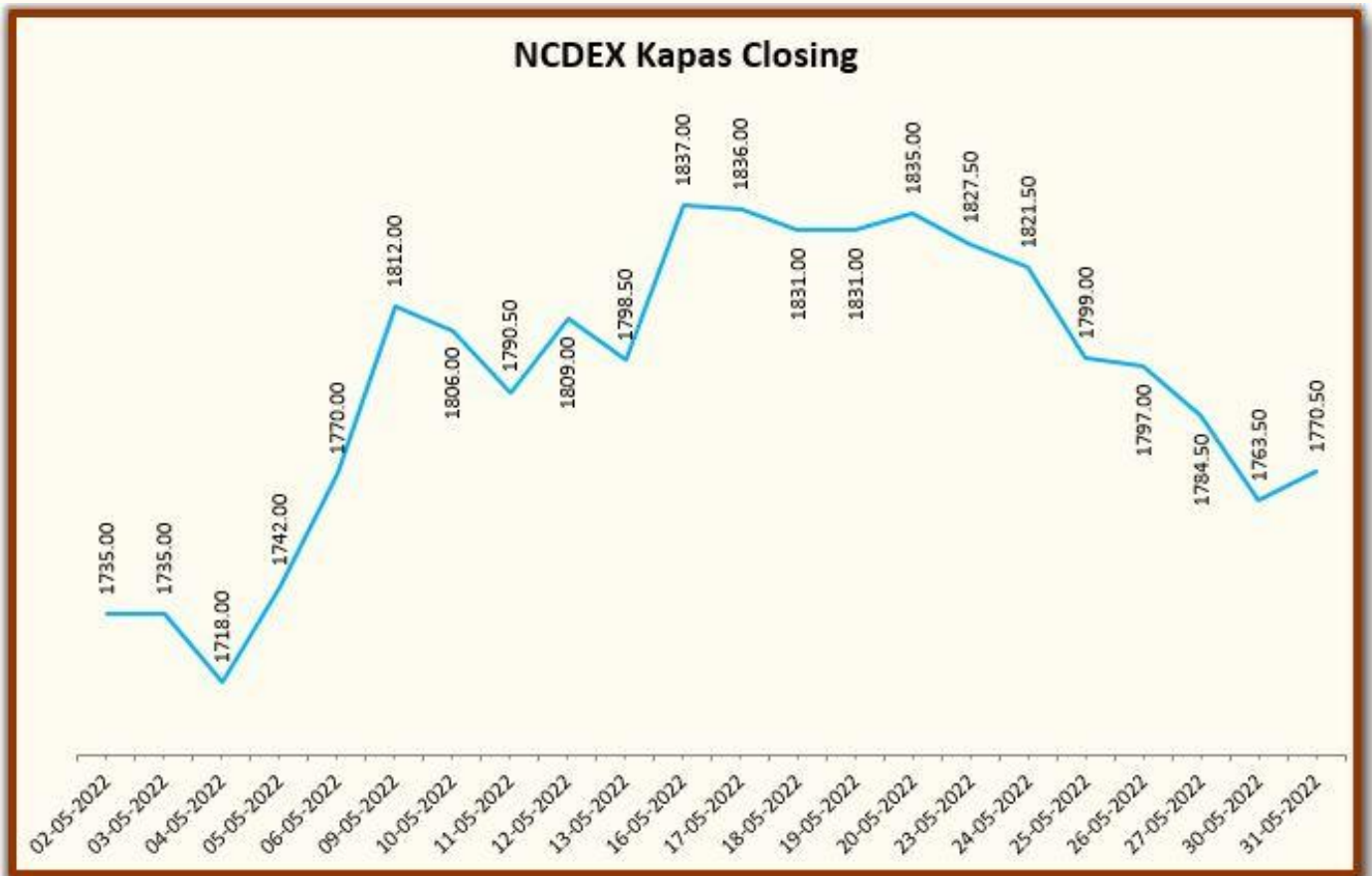
## MONTHLY RATE MOVEMENT May-2022

Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-22	May-22	Jun-22	Jul-22
02-05-2022	1735.00	45,690	45,640	45,400
03-05-2022	1735.00	45,650	45,830	45,400
04-05-2022	1718.00	46,240	46,060	45,400
05-05-2022	1742.00	46,540	46,500	46,100
06-05-2022	1770.00	46,670	46,360	46,100
09-05-2022	1812.00	47,480	47,550	46,100
10-05-2022	1806.00	47,440	47,440	47,300
11-05-2022	1790.50	47,750	47,780	47,600
12-05-2022	1809.00	48,640	48,550	47,600
13-05-2022	1798.50	48,640	48,700	48,500
16-05-2022	1837.00	49,970	49,990	49,520
17-05-2022	1836.00	49,350	49,400	49,520
18-05-2022	1831.00	49,070	48,990	49,480
19-05-2022	1831.00	49,380	49,260	48,930
20-05-2022	1835.00	48,300	48,200	48,330
23-05-2022	1827.50	48,410	48,110	47,760
24-05-2022	1821.50	48,070	47,610	47,540
25-05-2022	1799.00	48,200	47,830	47,340
26-05-2022	1797.00	47,920	46,620	47,120
27-05-2022	1784.50	48,570	46,230	45,940
30-05-2022	1763.50	48,600	45,700	45,360
31-05-2022	1770.50	48,120	46,120	45,540



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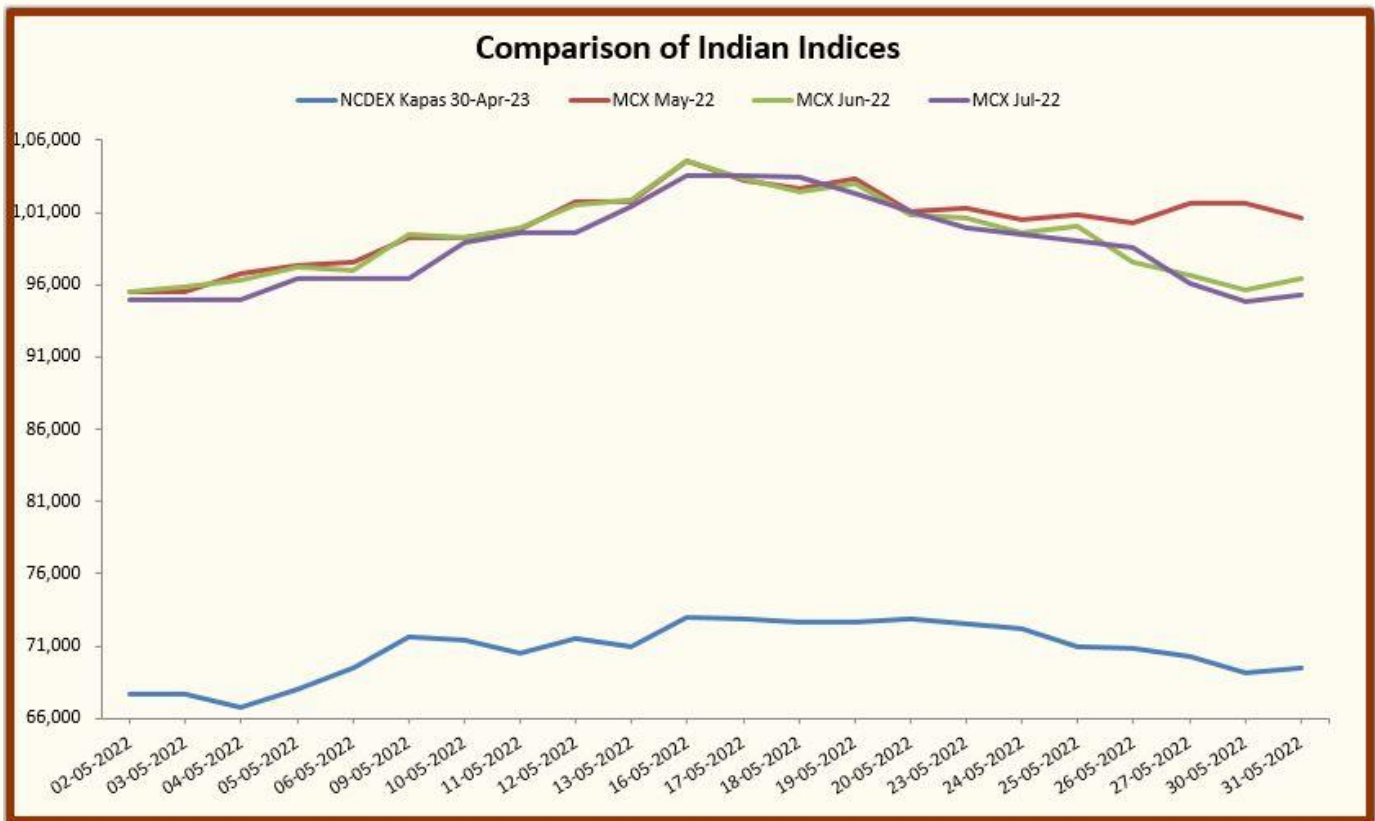
## MONTHLY RATE MOVEMENT May-2022

Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	May-22	Jun-22	Jul-22
02-05-2022	67,656	95,570	95,465	94,963
03-05-2022	67,656	95,486	95,863	94,963
04-05-2022	66,767	96,720	96,344	94,963
05-05-2022	68,022	97,348	97,264	96,427
06-05-2022	69,486	97,620	96,971	96,427
09-05-2022	71,682	99,314	99,460	96,427
10-05-2022	71,368	99,230	99,230	98,937
11-05-2022	70,558	99,879	99,941	99,565
12-05-2022	71,525	1,01,740	1,01,552	99,565
13-05-2022	70,976	1,01,740	1,01,866	1,01,447
16-05-2022	72,990	1,04,522	1,04,564	1,03,581
17-05-2022	72,937	1,03,225	1,03,330	1,03,581
18-05-2022	72,676	1,02,640	1,02,472	1,03,497
19-05-2022	72,676	1,03,288	1,03,037	1,02,347
20-05-2022	72,885	1,01,029	1,00,820	1,01,092
23-05-2022	72,493	1,01,259	1,00,632	99,900
24-05-2022	72,179	1,00,548	99,586	99,439
25-05-2022	71,002	1,00,820	1,00,046	99,021
26-05-2022	70,898	1,00,234	97,515	98,561
27-05-2022	70,244	1,01,594	96,699	96,093
30-05-2022	69,146	1,01,657	95,591	94,880
31-05-2022	69,512	1,00,653	96,469	95,256



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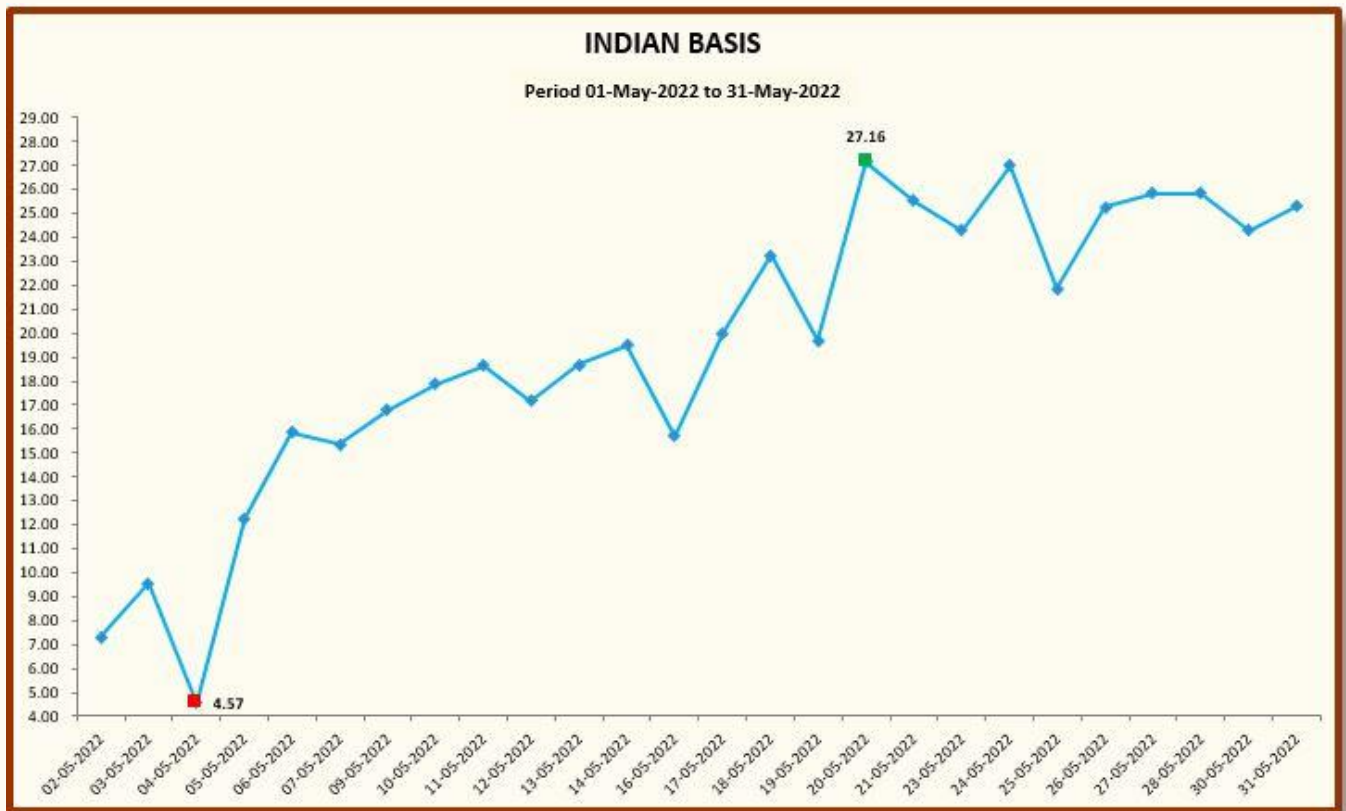
## MONTHLY RATE MOVEMENT May-2022

INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
02-05-2022	94,850	76.51	158.13	150.81	7.32
03-05-2022	95,750	76.51	159.63	150.08	9.55
04-05-2022	95,450	76.41	159.33	154.76	4.57
05-05-2022	96,250	76.25	161.01	148.76	12.25
06-05-2022	96,150	76.91	159.46	143.61	15.85
07-05-2022	95,850	76.91	158.96	143.61	15.35
09-05-2022	97,000	77.46	159.73	142.93	16.80
10-05-2022	97,500	77.33	160.82	142.94	17.88
11-05-2022	98,250	77.24	162.25	143.60	18.65
12-05-2022	98,750	77.41	162.71	145.53	17.18
13-05-2022	99,500	77.45	163.86	145.20	18.66
14-05-2022	1,00,000	77.45	164.69	145.20	19.49
16-05-2022	1,01,000	77.45	166.34	150.65	15.69
17-05-2022	1,02,500	77.56	168.57	148.56	20.01
18-05-2022	1,02,000	77.58	167.70	144.47	23.23
19-05-2022	1,02,000	77.72	167.40	147.70	19.70
20-05-2022	1,03,000	77.54	169.43	142.27	27.16
21-05-2022	1,02,000	77.54	167.79	142.27	25.52
23-05-2022	1,01,500	77.51	167.03	142.75	24.28
24-05-2022	1,02,500	77.58	168.52	141.54	26.98
25-05-2022	1,01,500	77.52	167.01	145.16	21.85
26-05-2022	1,01,000	77.57	166.08	140.81	25.27
27-05-2022	1,00,500	77.56	165.28	139.42	25.86
28-05-2022	1,00,500	77.56	165.28	139.42	25.86
30-05-2022	99,500	77.53	163.70	139.42	24.28
31-05-2022	1,00,000	77.64	164.29	138.98	25.31



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Pravinbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai and Shri Mukeshbhai Purohit.

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