



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Feb-2025

Market Movement from 27th Jan 2025 to 01st Feb 2025.

- NY futures remain under pressure as funds roll over to May contracts and focus on the fixation of purchased call options.
- NY March futures lost the psychological support of 66 cents, closing below it at a contract low. The contract ended the week with a loss of 173 cents week-over-week.
- U. S. Export Sales have improved, but shipments are still lagging behind.
- In the latest U. S. Export Sales Report for the week ending 23-Jan-2025, U.S. cotton export sales remained strong, with total net sales reaching 2,87,300 bales for the 2024-2025 marketing year. Net upland sales were reported at 2,80,000 bales, while upland shipments totaled 1,53,500 bales. Pima cotton also saw steady activity, with net sales of 7,300 bales and shipments of 7,900 bales. Looking ahead to the 2025-2026 marketing year, net upland sales were recorded at 38,600 bales, while there were no new Pima sales. The overall outlook indicates continued demand for U.S. cotton in global markets.
- The Gujcot Spot Rate started at 53,350 on Monday and showed a downward trend through the week, reaching 53,250 on Tuesday,



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53,050 on Wednesday, and 52,850 on Thursday. However, the rate saw a slight recovery on Friday, rising to 52,900, and on Saturday, it was 52,750. The market remained volatile, reflecting fluctuations in demand and supply dynamics.

- In India, daily arrivals remain steady at approximately 175,000 bales, with Maharashtra making the highest contribution.
- The Indian physical market is also under pressure due to the decline in New York futures and the large volume of arrivals. The Cotton Corporation of India (CCI) is purchasing at the Minimum Support Price (MSP) daily, covering half of the total arrivals.
- During this week, the Indian basis remained between 11.52 and 12.03.
- This week, the USD-INR exchange rate showed a steady upward trend, starting at 86.34 on Monday and rising to 86.52 on Tuesday. The rate further increased to 86.54 on Wednesday and reached a peak of 86.63 on Thursday before slightly declining to 86.61 on Friday. Overall, the exchange rate exhibited a gradual appreciation of the USD against the INR throughout the week.
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 2,80,000 RB for 2024-2025 were down 20 percent from the previous week, but up 20 percent from the prior 4-week average. Increases were primarily for Vietnam (86,000 RB), Turkey (76,300 RB), Pakistan (49,800 RB), Bangladesh (22,900 RB), and Costa Rica (13,200 RB).
- Net UPLAND sales of 38,600 RB for 2025-2026 were reported for Malaysia (26,400 RB), Costa Rica (11,000 RB), and Japan (1,200 RB).
- UPLAND Exports of 1,53,500 RB were down 31 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to Pakistan (38,700 RB), Vietnam (30,500 RB), China (23,400 RB), Mexico (10,200 RB), and Turkey (9,400 RB).
- Net sales of PIMA totaling 7,200 RB for 2024-2025 were up 18 percent from the previous week and 69 percent from the prior 4-week average. Increases primarily for Peru (2,300 RB), Hong Kong (2,200 RB), India (1,200 RB), Egypt (900 RB), and Turkey (400 RB), were offset by reductions for Italy (300 RB).
- PIMA Exports of 7,900 RB were up noticeably from the previous week and up 20 percent from the prior 4-week average. The destinations were primarily to Peru (3,200 RB), India (2,300 RB), China (1,100 RB), Turkey (500 RB), and Pakistan (400 RB).

US Export Sales	23-Jan-2025
Marketing Year 2024-25	
Upland Gross Sales	2,83,900
Cancellation	3,900
Net Upland Sales	2,80,000
PIMA Gross Sales	7,600
Cancellation	300
Net PIMA Sales	7,300
Total Gross Sales	2,91,500
Total Cancellation	4,200
Total Net Sales	2,87,300
Shipments	
UPLAND	1,53,500
PIMA	7,900
Total Shipment	1,61,400
Marketing Year 2025-26	
Net Upland Sales	38,600
Net PIMA Sales	0
Total Net Sales	38,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	25-01-2025	01-02-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,450	52,750	-700	-1.33%
V-797	13% Trash		40,900	39,750	-1,150	-2.89%
MCX Spot Rate			53,580	53,040	-540	-1.02%
USD-INR Exchange			86.20	86.61	0.41	0.47%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	52,750	53,350	53,025
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		39,750	40,650	40,283
MCX Spot Rate			53,040	53,500	53,200
USD Exchange Rate			86.34	86.63	86.54

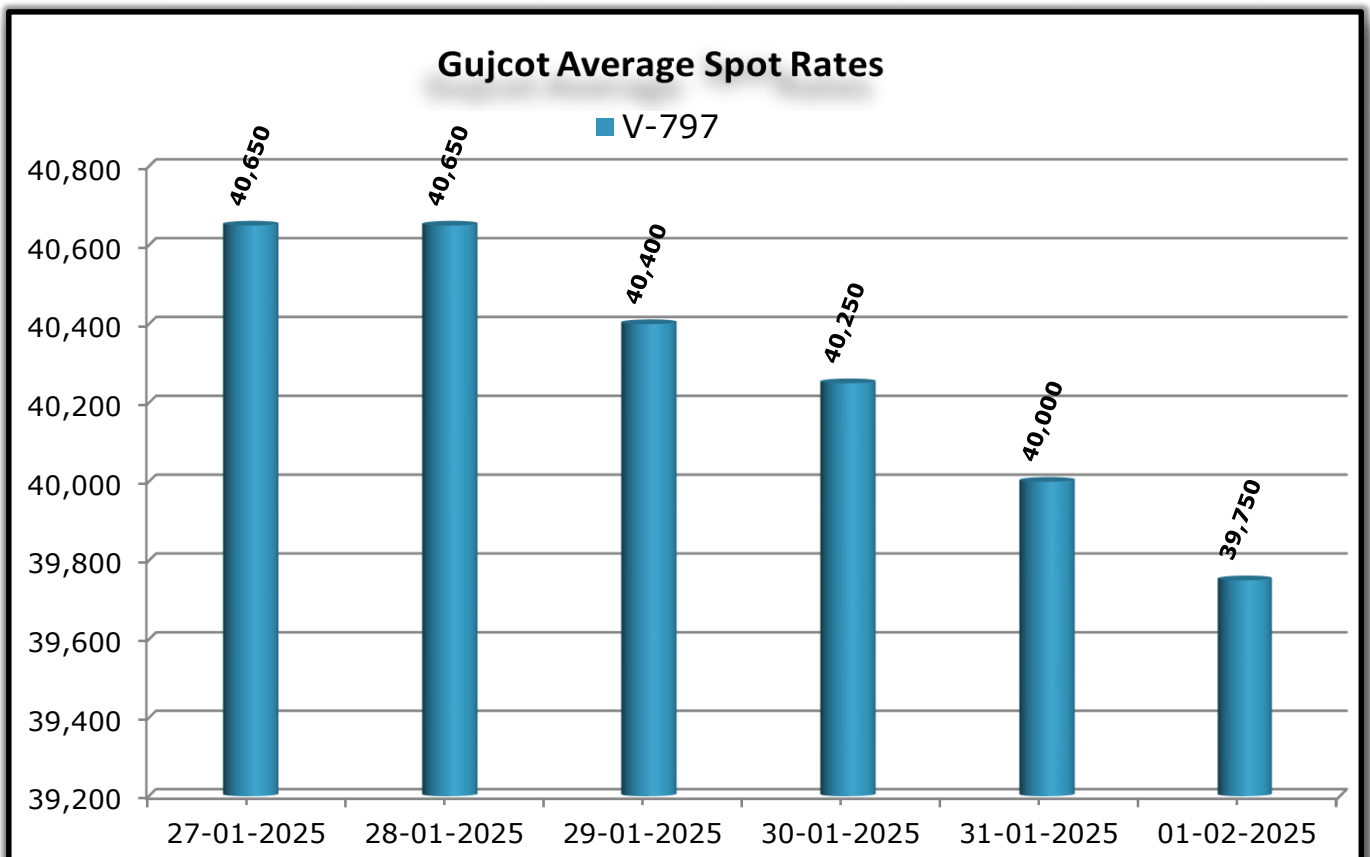
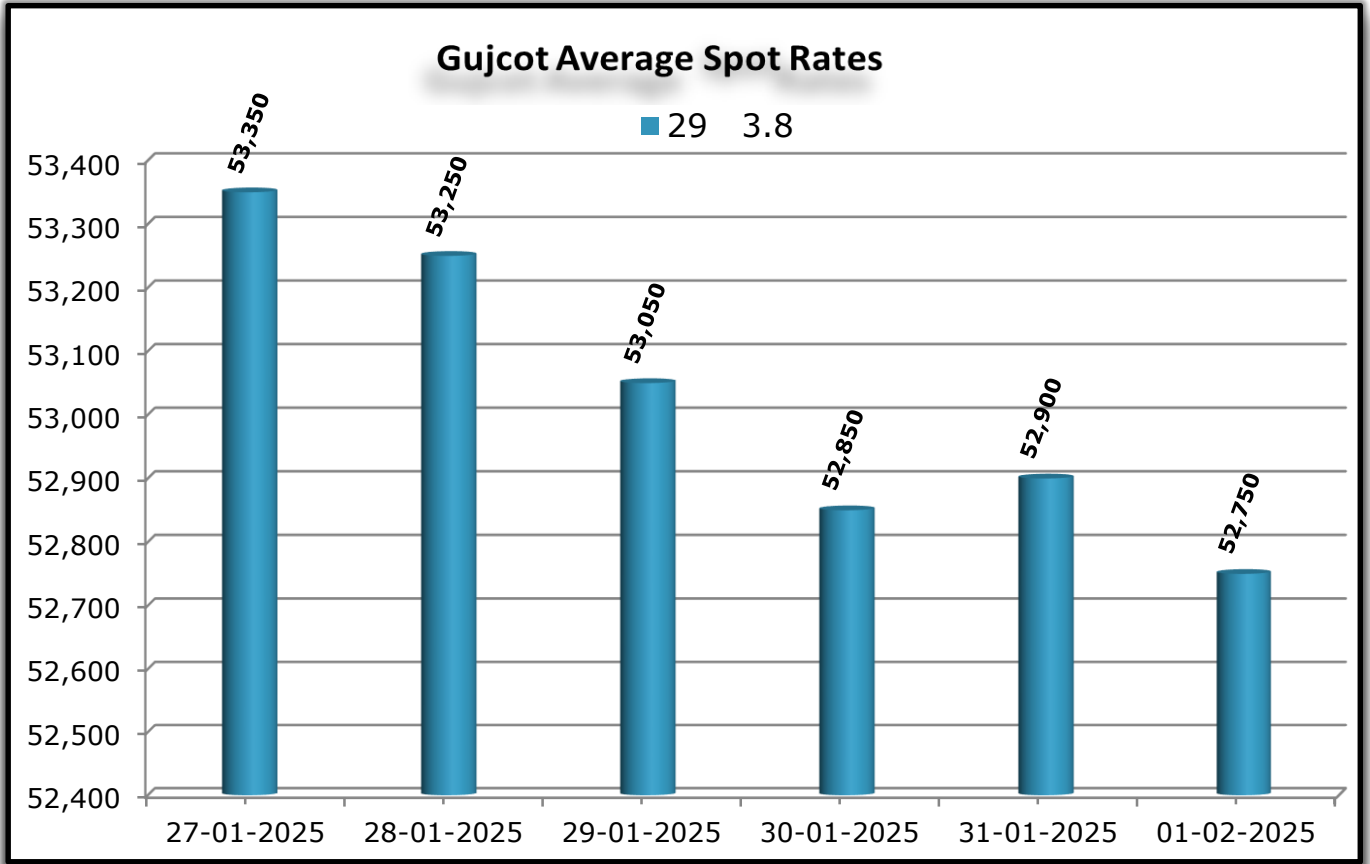
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
27-01-2025	53,350	40,650	53,380	86.34
28-01-2025	53,250	40,650	53,500	86.52
29-01-2025	53,050	40,400	53,160	86.54
30-01-2025	52,850	40,250	53,080	86.63
31-01-2025	52,900	40,000	53,040	86.61
01-02-2025	52,750	39,750	53,040	86.61



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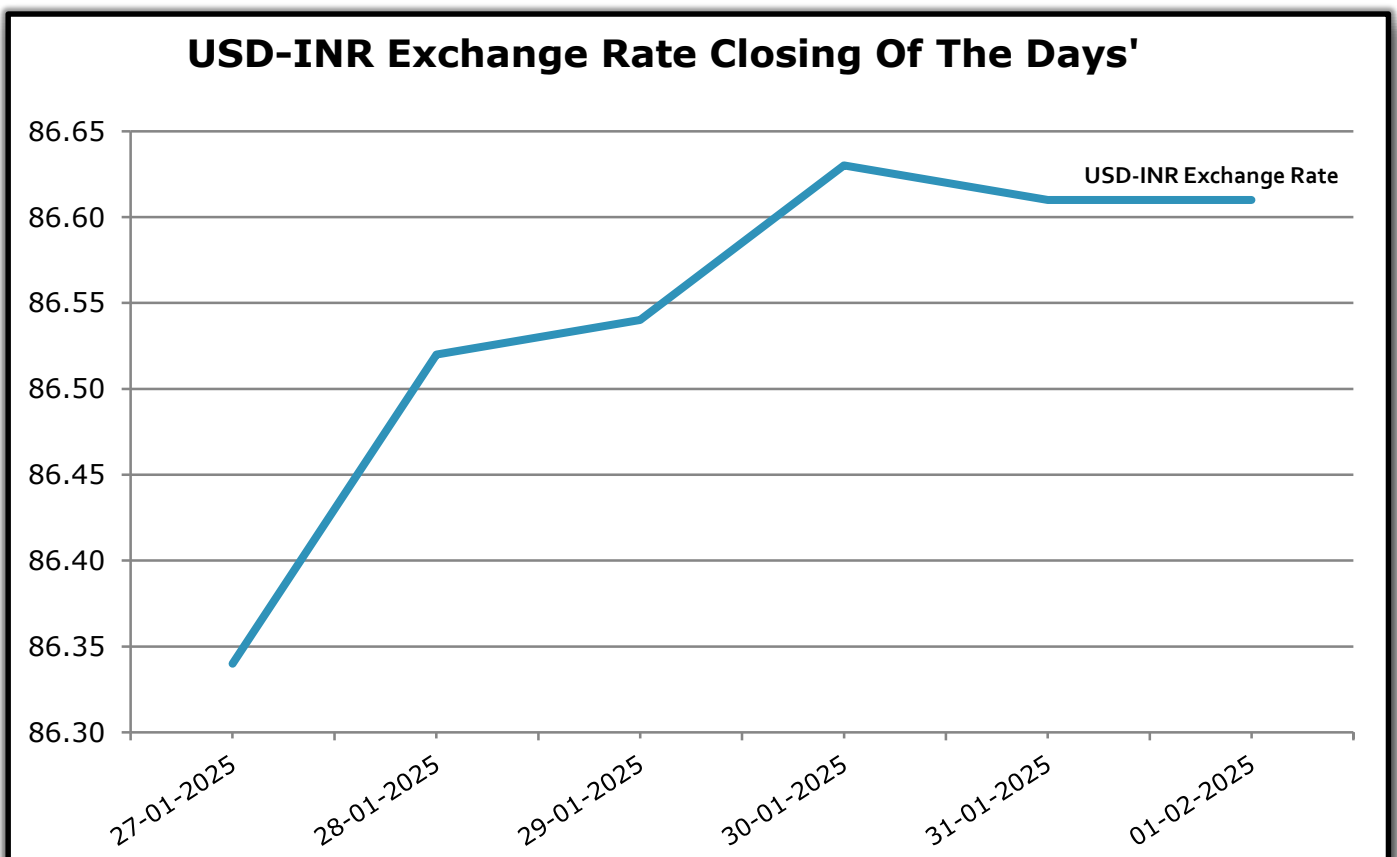
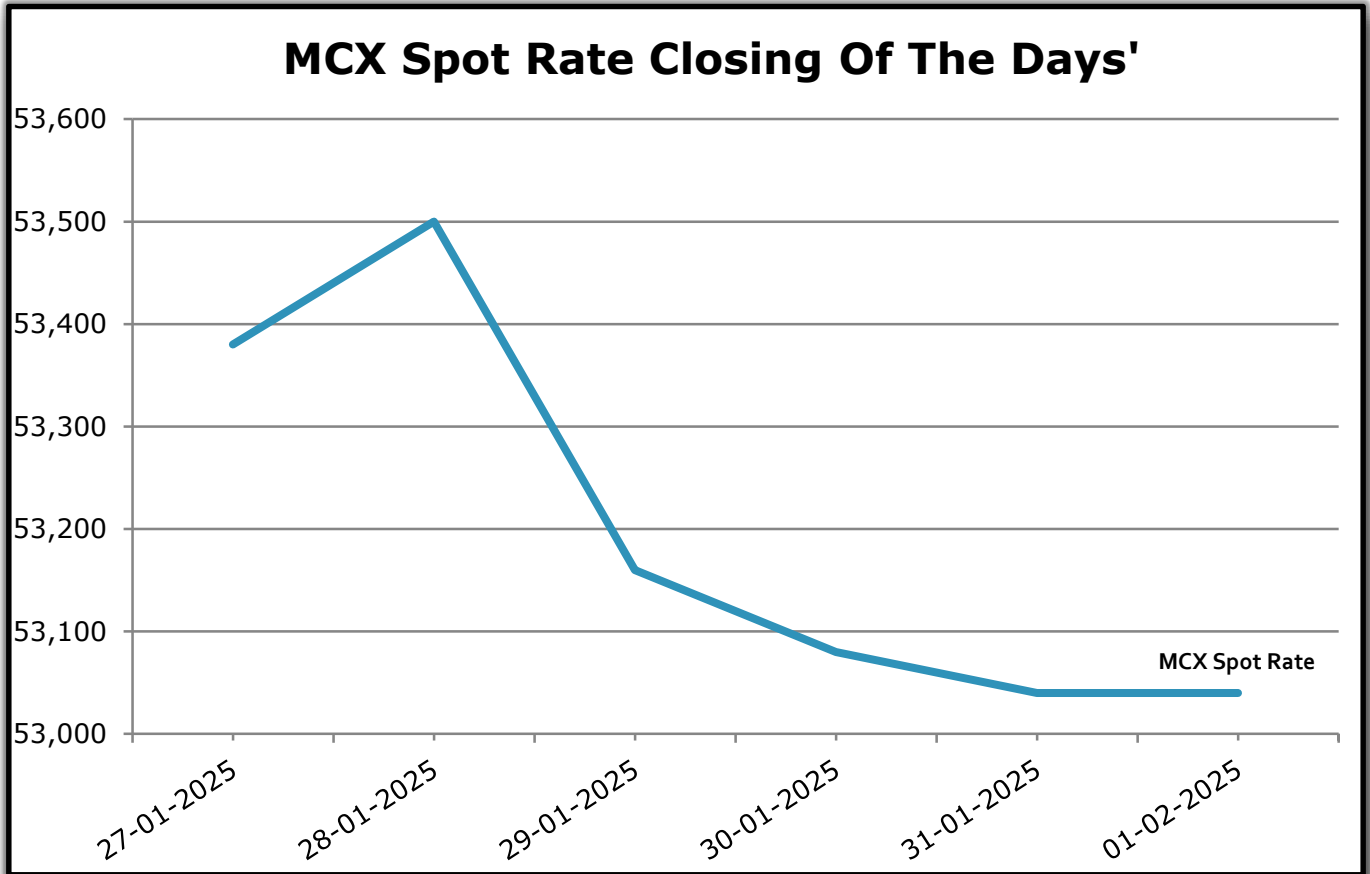
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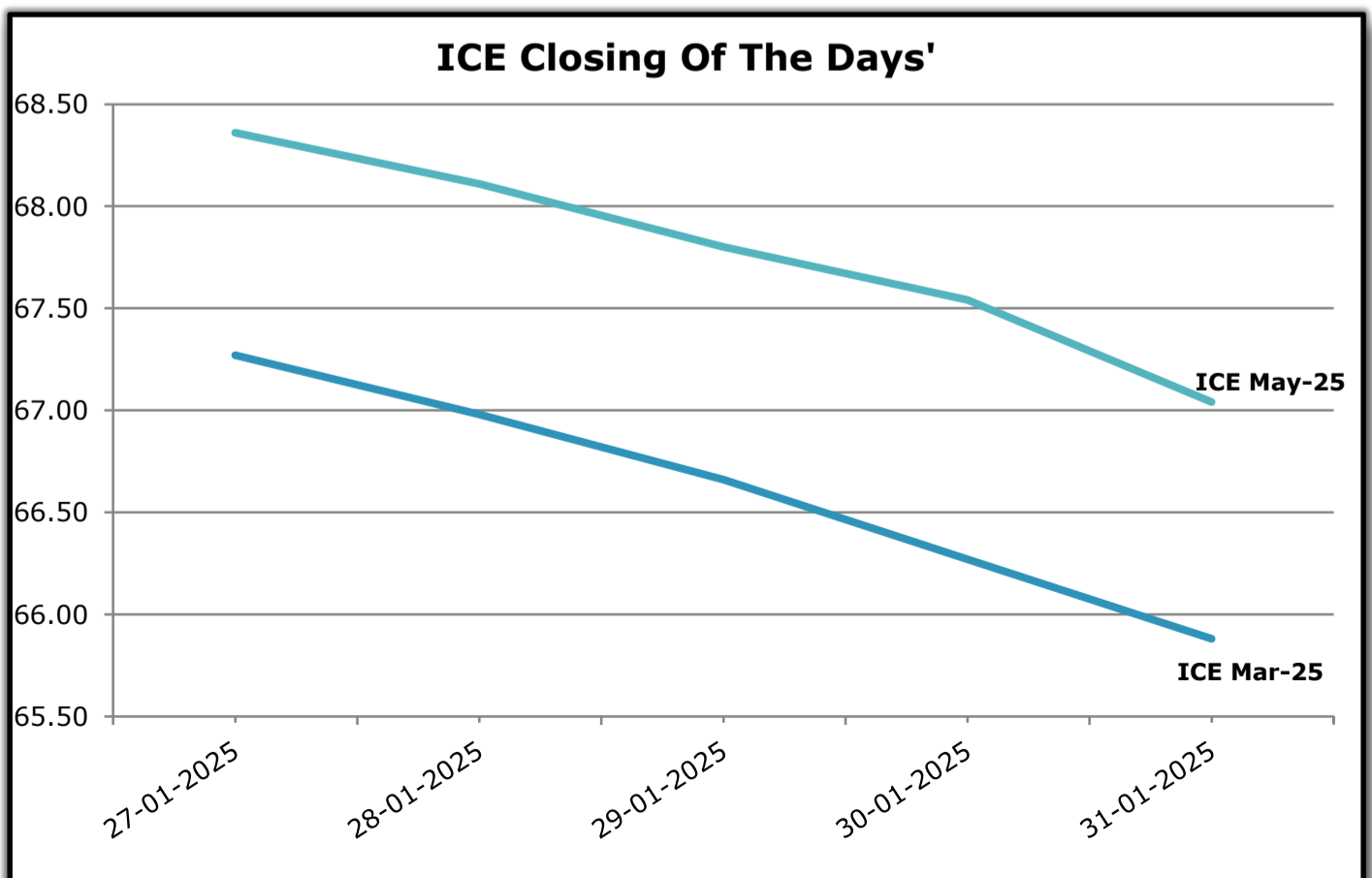
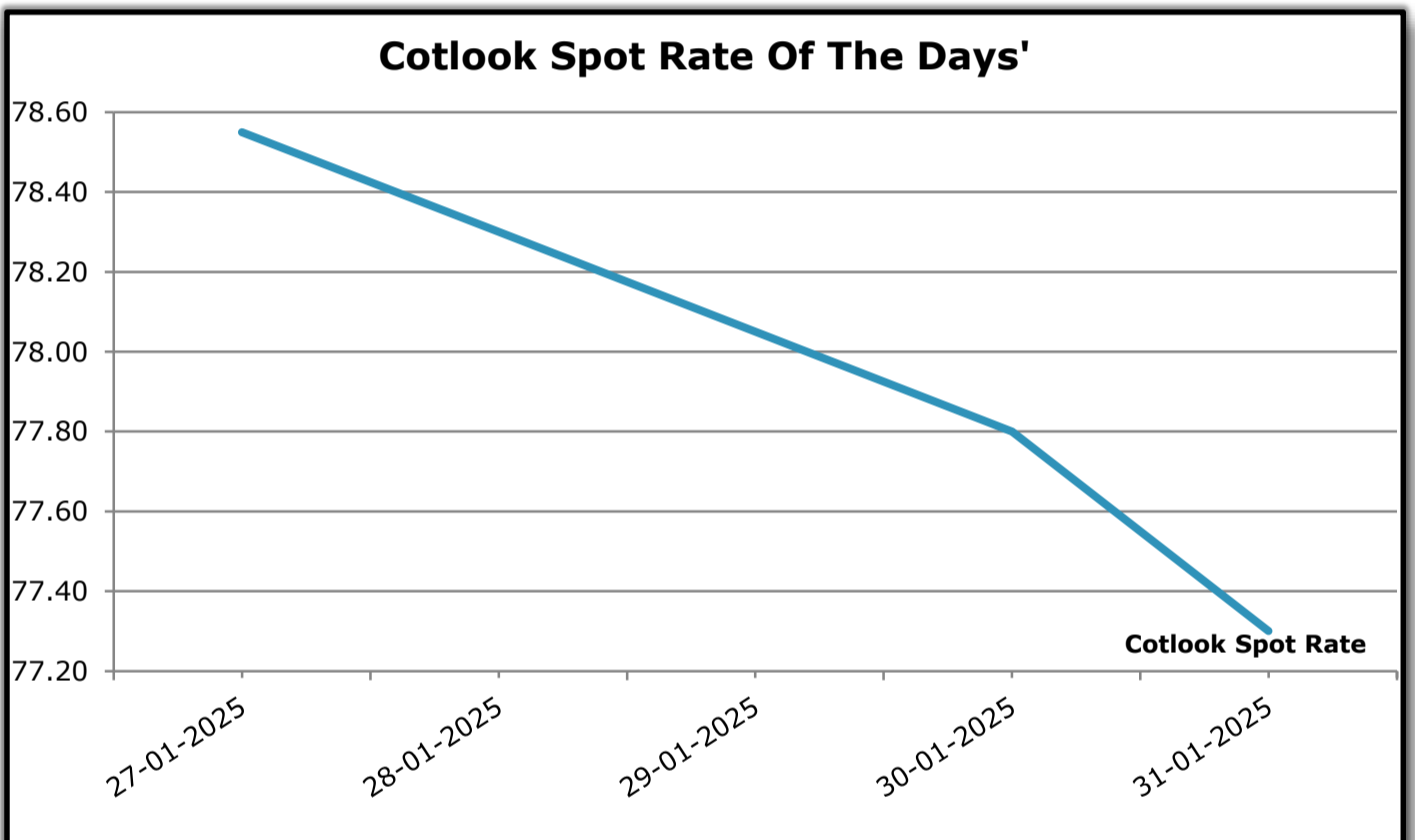




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-25	May-25
27-01-2025	78.55	67.27	68.36
28-01-2025	78.30	66.98	68.11
29-01-2025	78.05	66.66	67.80
30-01-2025	77.80	66.27	67.54
31-01-2025	77.30	65.88	67.04



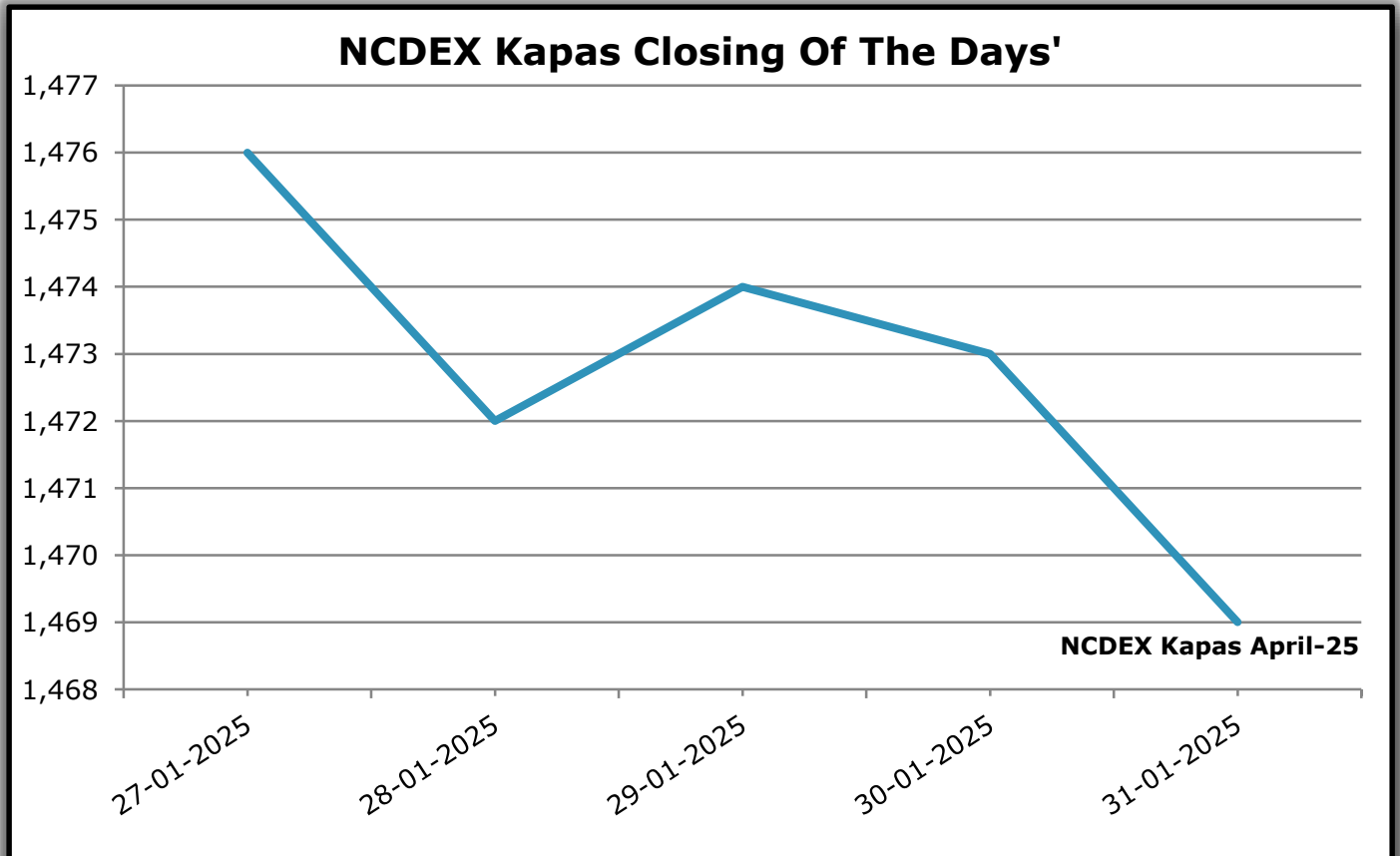


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Indian Indices	
Date	NCDEX Kapas
	April-25
27-01-2025	1,476.00
28-01-2025	1,472.00
29-01-2025	1,474.00
30-01-2025	1,473.00
31-01-2025	1,469.00



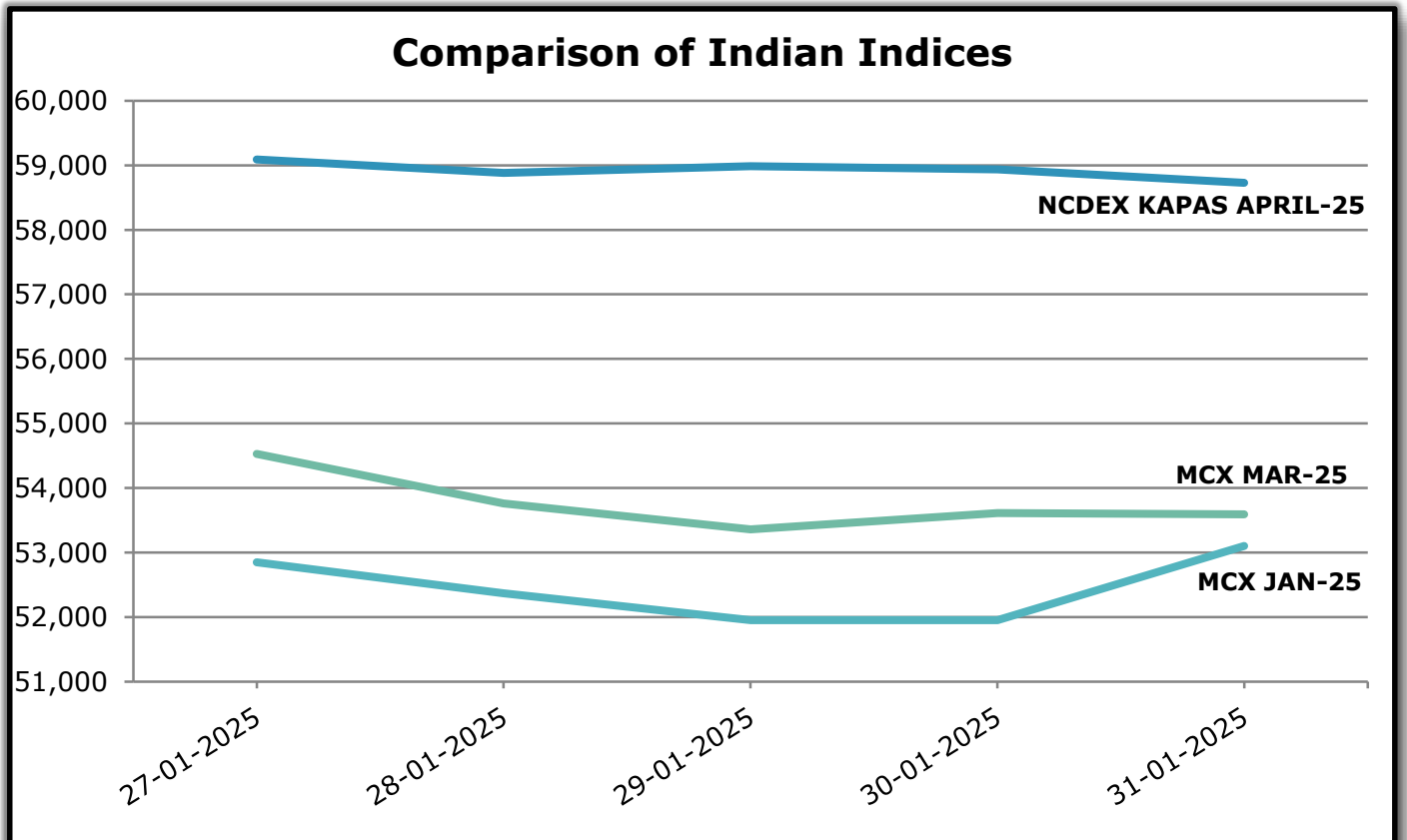


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	Jan-25	Mar-25
27-01-2025	59,092	52,850	54,530
28-01-2025	58,883	52,370	53,760
29-01-2025	58,988	51,950	53,360
30-01-2025	58,935	51,950	53,610
31-01-2025	58,726	53,100	53,590

Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.

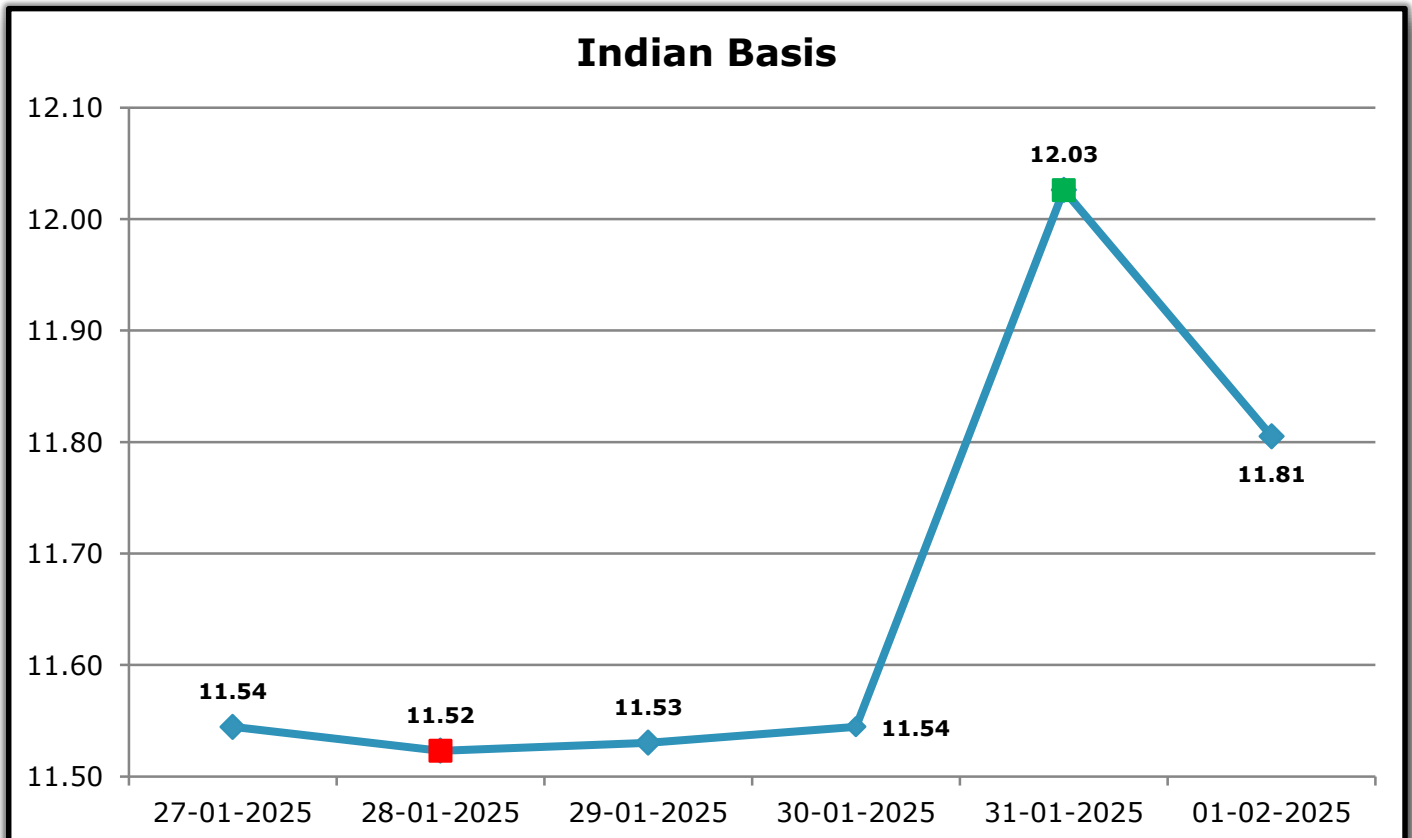




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
27-01-2025	53,350	86.34	78.81	67.27	11.54
28-01-2025	53,250	86.52	78.50	66.98	11.52
29-01-2025	53,050	86.54	78.19	66.66	11.53
30-01-2025	52,850	86.63	77.81	66.27	11.54
31-01-2025	52,900	86.61	77.91	65.88	12.03
01-02-2025	52,750	86.61	77.69	65.88	11.81





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IN THE WEEK AHEAD

- With January behind us, February begins with a slightly slower week on the data front. Unemployment data will be released on Friday, and attention will also remain on any statements from President Trump regarding tariffs and what the impact will be.
- China's Lunar New Year holiday ends on February 3, so news from the country is expected to pick up next week. The largest indexes will continue rolling their positions forward, and March options expire on February 7.

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