



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      02-Nov-2024

## Market Movement from 28th Oct 2024 to 02nd Nov 2024.

- NY Cotton futures for December closed at 70.66 cents per pound on October 25 and at 70.17 cents on November 1, reflecting a week-over-week loss of 0.49 cents.
- In the latest U. S. Export Sales Report for the week ending 24-Oct 2024, U.S. export sales of cotton for the 2024-2025 marketing year reported a strong performance. Net sales of Upland cotton reached 1,89,400 bales, while Upland shipments totaled 1,34,300 bales. Pima cotton also showed steady demand with net sales of 11,500 bales and shipments of 9,200 bales. The combined total sales for Upland and Pima cotton amounted to 2,00,900 bales. There were no sales or shipments recorded yet for the 2025-2026 marketing year.
- The Gujcot Spot Rate showed minor fluctuations, starting at 54,700 Rs per candy on Monday and decreasing to 54,550 on Tuesday. The rate slightly declined further to 54,500 on Wednesday, before recovering to 54,600 on both Thursday and Friday. The week closed with a slight increase to 54,650 on Saturday. Overall, the



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      02-Nov-2024

spot rate remained relatively stable, with only marginal changes, indicating steady market conditions.

- The Indian basis remains within the range of 12.19 cents to 13.26 cents.
- This week, the USD-INR exchange rate remained consistently steady, holding at 84.08 from Monday through Friday. There was no fluctuation in the rate throughout the week, indicating stability in the currency pair. This stability may reflect balanced supply and demand dynamics in the market, or it could be the result of external factors impacting both currencies equally.
- **Let's hope for the best.**



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT

02-Nov-2024

### Global

#### US Weekly Export Sales

- Net sales of UPLAND totaling 1,89,400 RB for 2024-2025 were up 12 percent from the previous week and 47 percent from the prior 4-week average. Increases were primarily for Vietnam (91,200 RB), China (32,600 RB), Pakistan (24,000 RB), Nicaragua (15,300 RB, including 6,600 RB switched from Vietnam), and Mexico (9,100 RB, including decreases of 500 RB).
- UPLAND Exports of 1,34,300 RB were up 37 percent from the previous week and 50 percent from the prior 4-week average. The destinations were primarily to Pakistan (50,300 RB), Mexico (19,500 RB), India (12,800 RB), Vietnam (8,300 RB), and Nicaragua (7,800 RB).
- Net sales of PIMA totaling 11,500 RB for 2024-2025 were up noticeably from the previous week and up 81 percent from the prior 4-week average. Increases were primarily for India (8,900 RB), China (1,900 RB), Italy (300 RB), Turkey (200 RB), and Pakistan (200 RB).
- PIMA Exports of 9,200 RB were up noticeably from the previous week and up 25 percent from the prior 4-week average. The destinations were to India (7,100 RB), Peru (1,000 RB), China (1,000 RB), and Thailand (100 RB).

US Export Sales	24-Oct-2024
<b>Marketing Year 2024-25</b>	
Upland Gross Sales	1,90,500
Cancellation	1,100
<b>Net Upland Sales</b>	<b>1,89,400</b>
PIMA Gross Sales	11,500
Cancellation	0
<b>Net PIMA Sales</b>	<b>11,500</b>
Total Gross Sales	2,02,000
Total Cancellation	1,100
<b>Total Net Sales</b>	<b>2,00,900</b>
<b>Shipments</b>	
UPLAND	1,34,300
PIMA	9,200
<b>Total Shipment</b>	<b>1,43,500</b>
<b>Marketing Year 2025-26</b>	
Net Upland Sales	0
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>0</b>
All Figures in US Running Bale	



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT

02-Nov-2024

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	26-10-2024	02-11-2024	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,900	54,650	-250	-0.46%
V-797	13% Trash		41,650	41,800	150	0.36%
MCX Spot Rate			56,200	54,680	-1,520	-2.78%
USD-INR Exchange			84.08	84.08	0.00	0.00%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,500	54,700	54,600
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		41,350	41,800	41,567
MCX Spot Rate			54,680	55,520	54,937
USD Exchange Rate			84.08	84.08	84.08

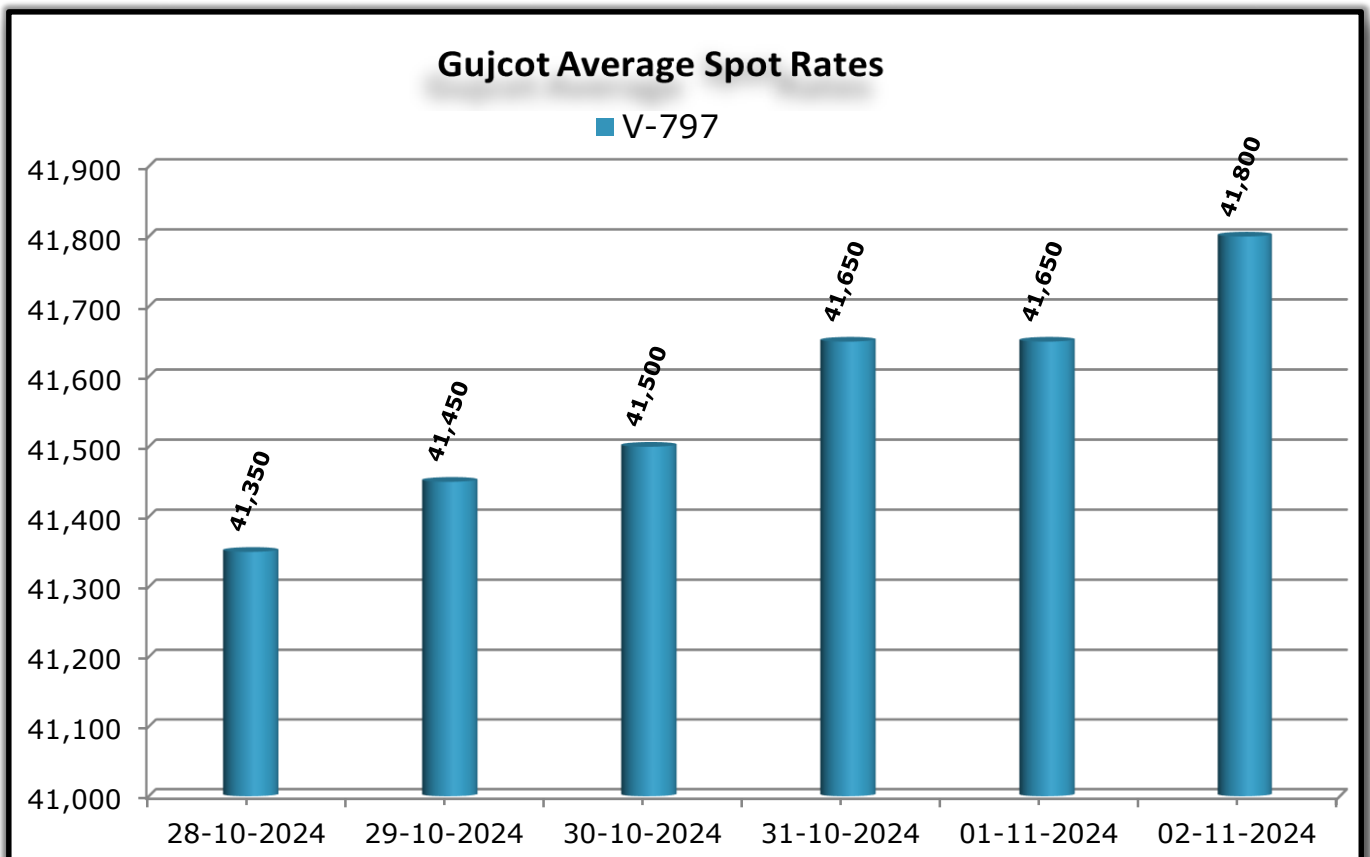
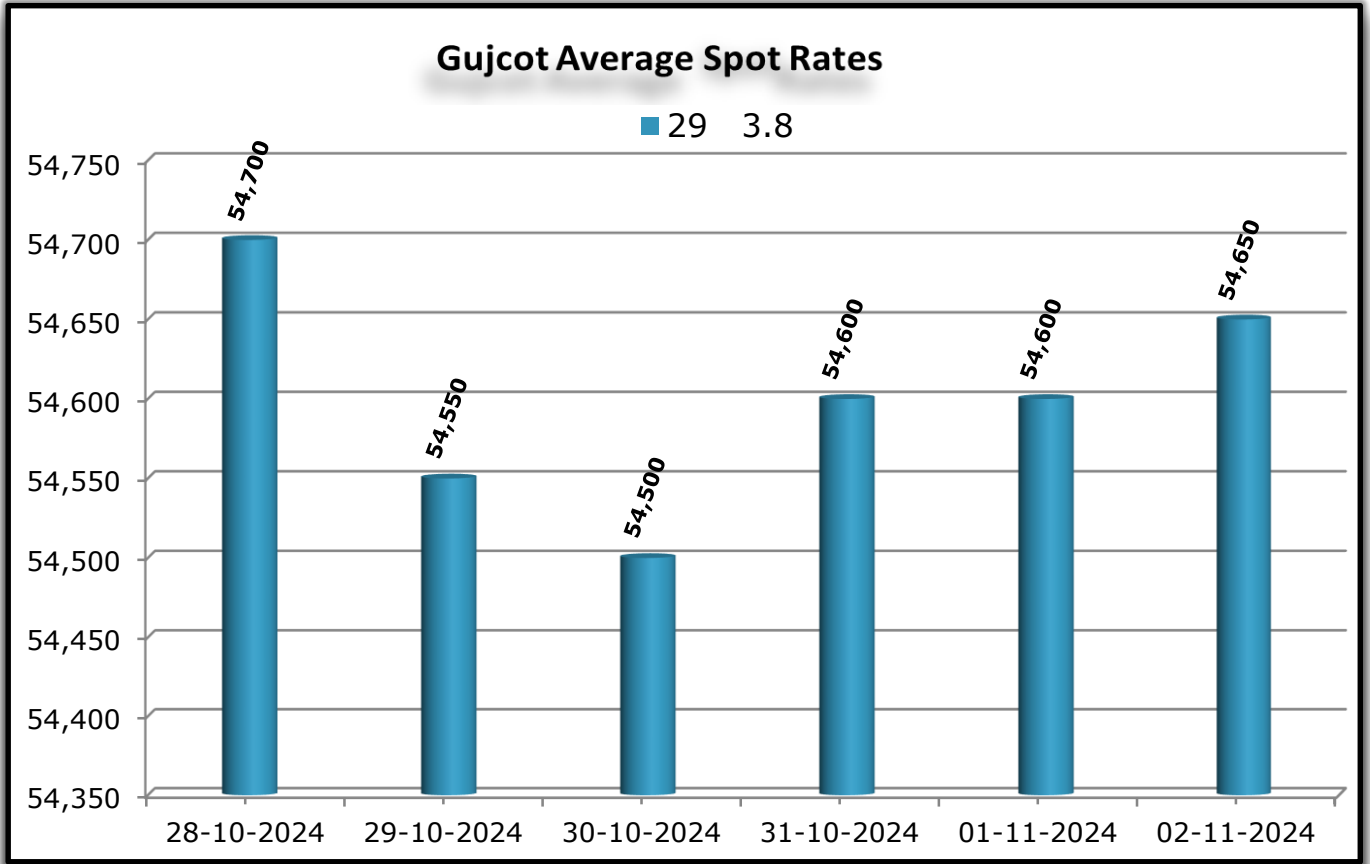
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
28-10-2024	54,700	41,350	55,520	84.08
29-10-2024	54,550	41,450	55,120	84.08
30-10-2024	54,500	41,500	54,940	84.08
31-10-2024	54,600	41,650	54,680	84.08
01-11-2024	54,600	41,650	54,680	84.08
02-11-2024	54,650	41,800	54,680	84.08



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

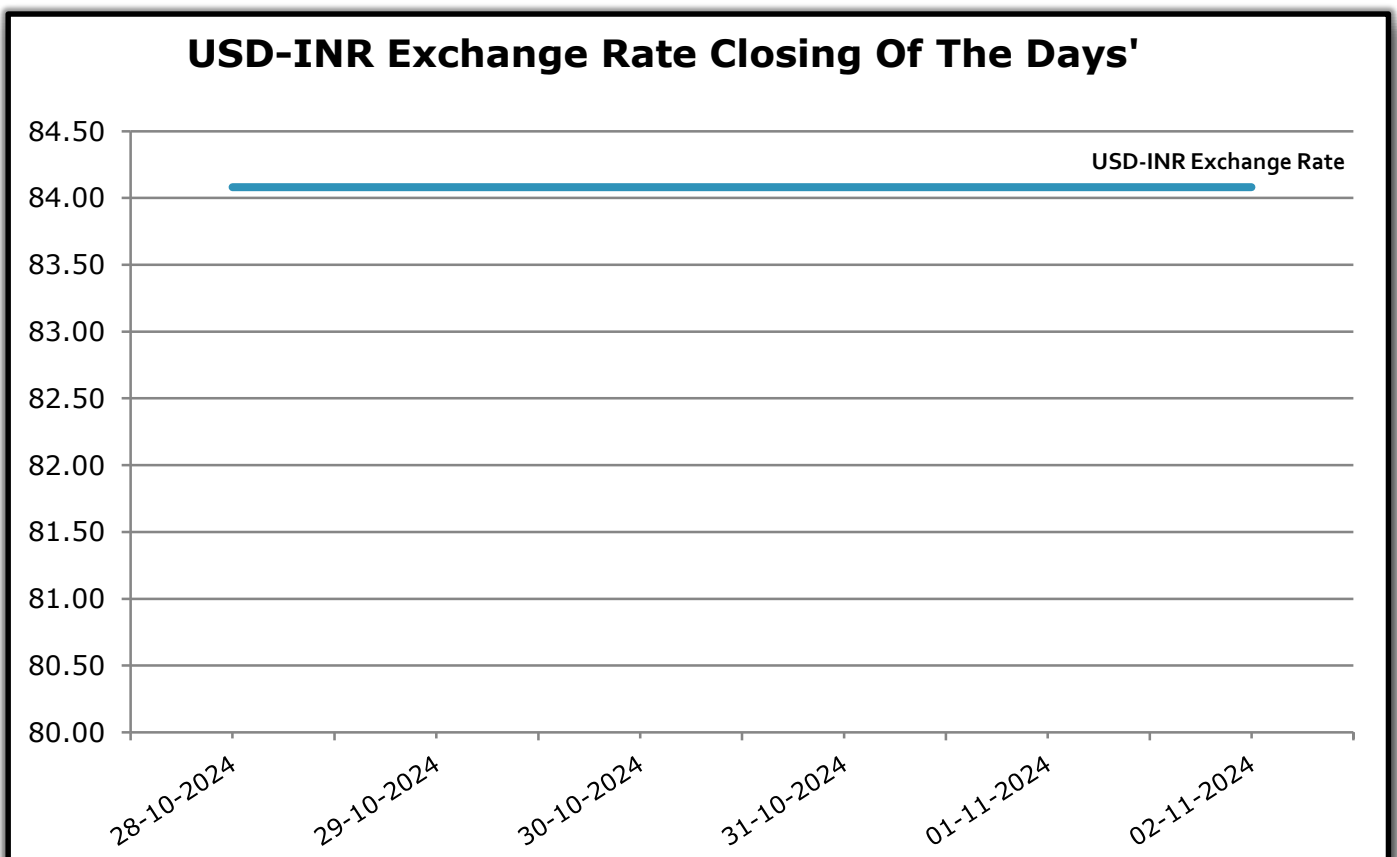
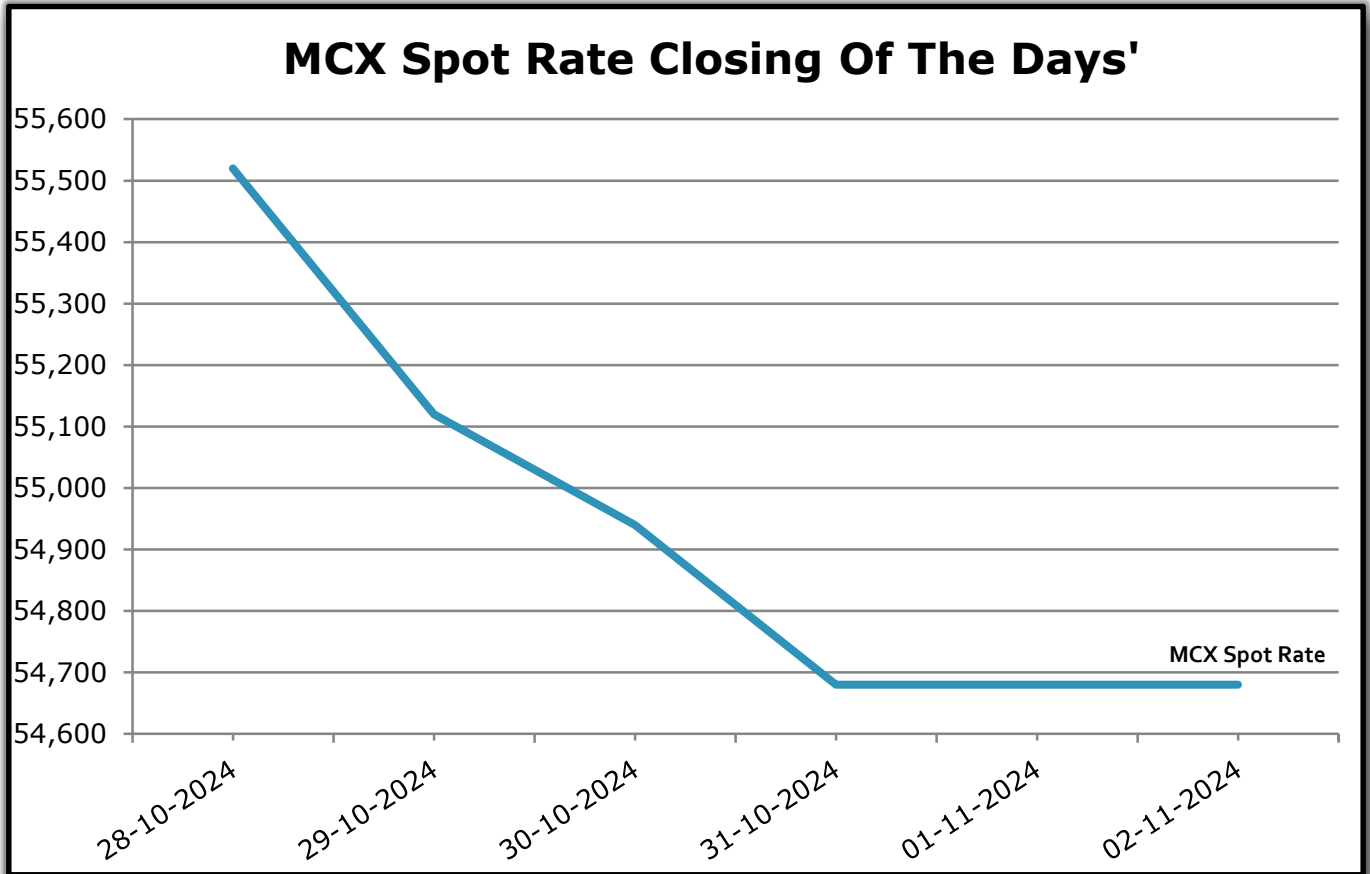
02-Nov-2024





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 02-Nov-2024

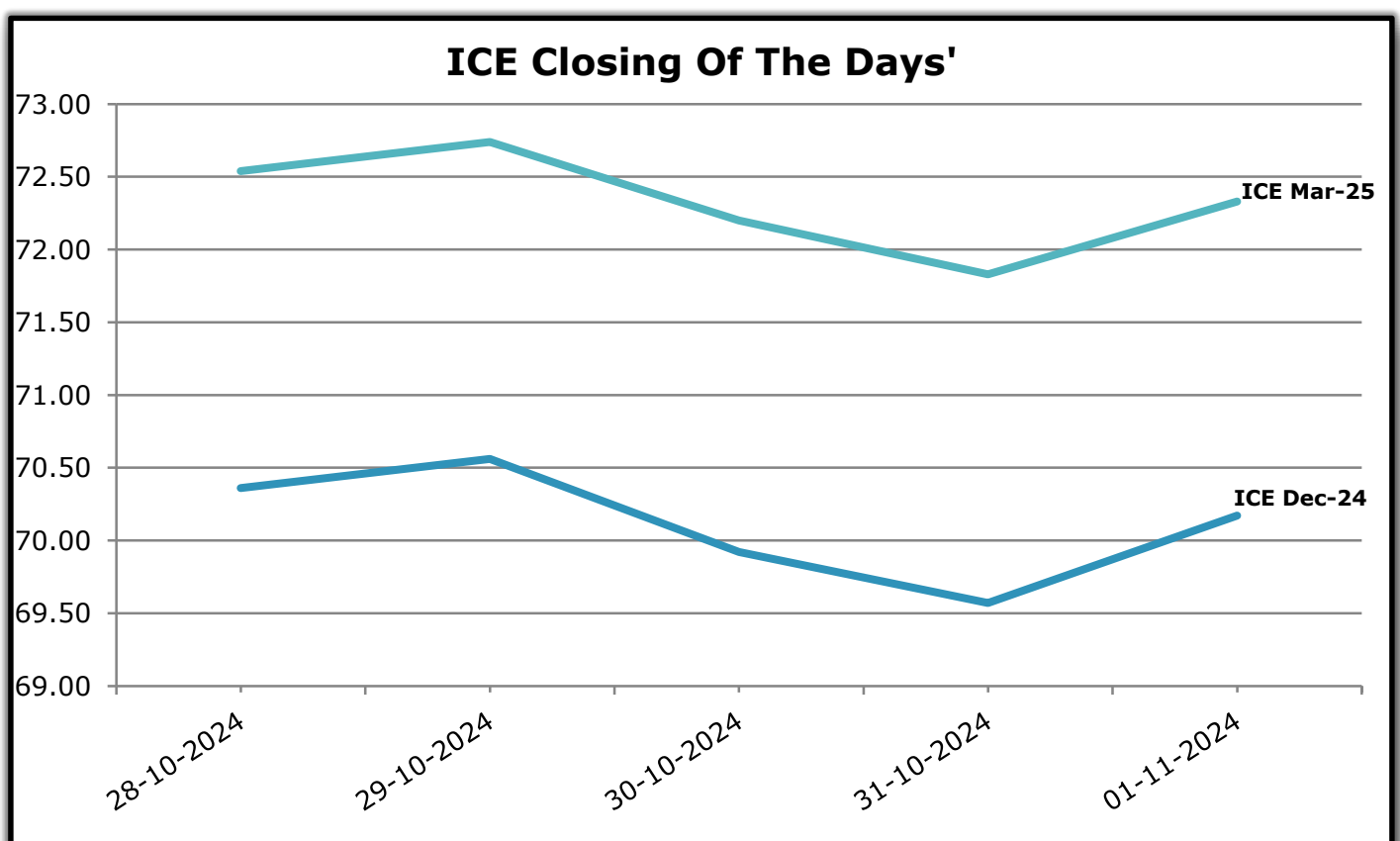
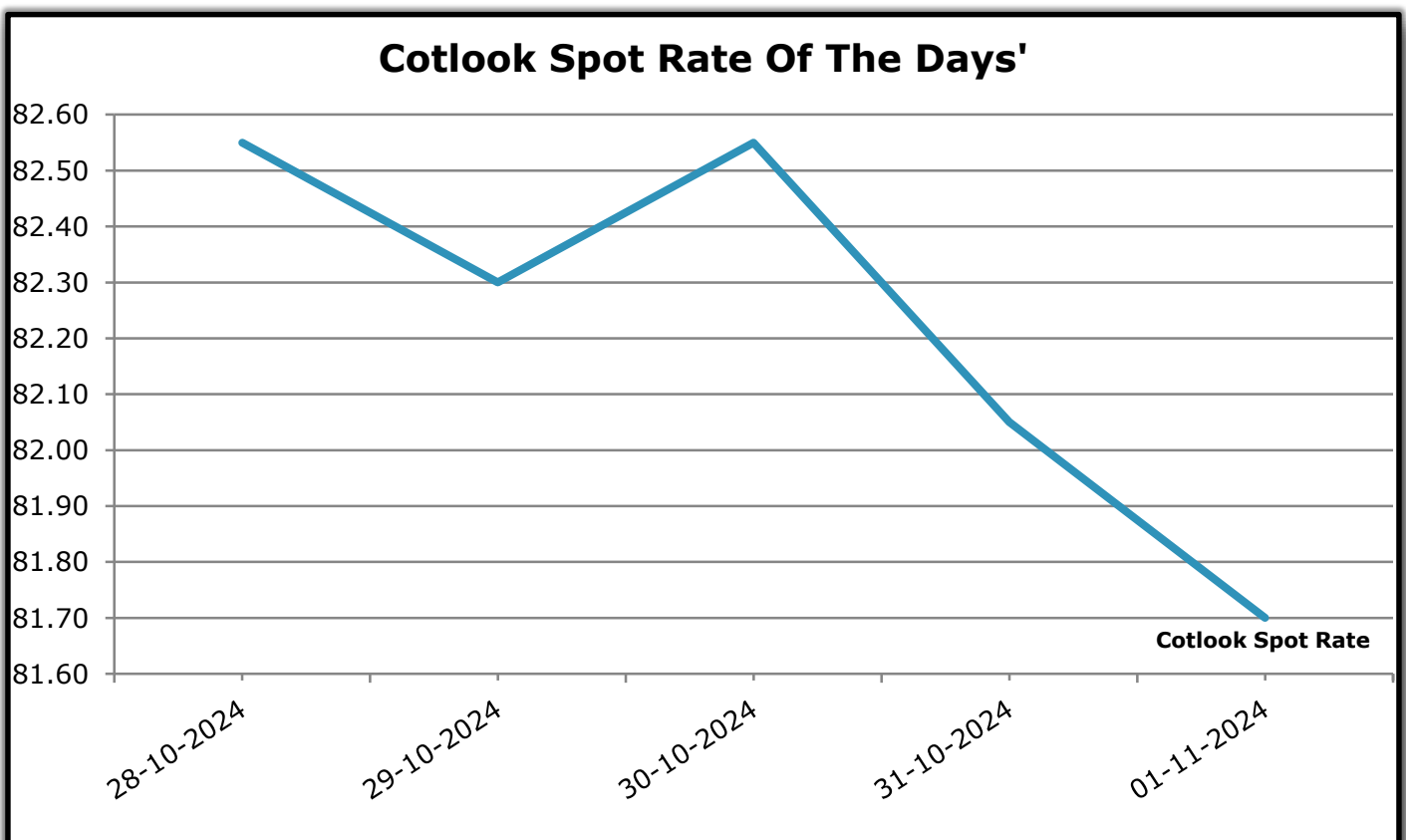




# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 02-Nov-2024

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-24	Mar-25
28-10-2024	82.55	70.36	72.54
29-10-2024	82.30	70.56	72.74
30-10-2024	82.55	69.92	72.20
31-10-2024	82.05	69.57	71.83
01-11-2024	81.70	70.17	72.33



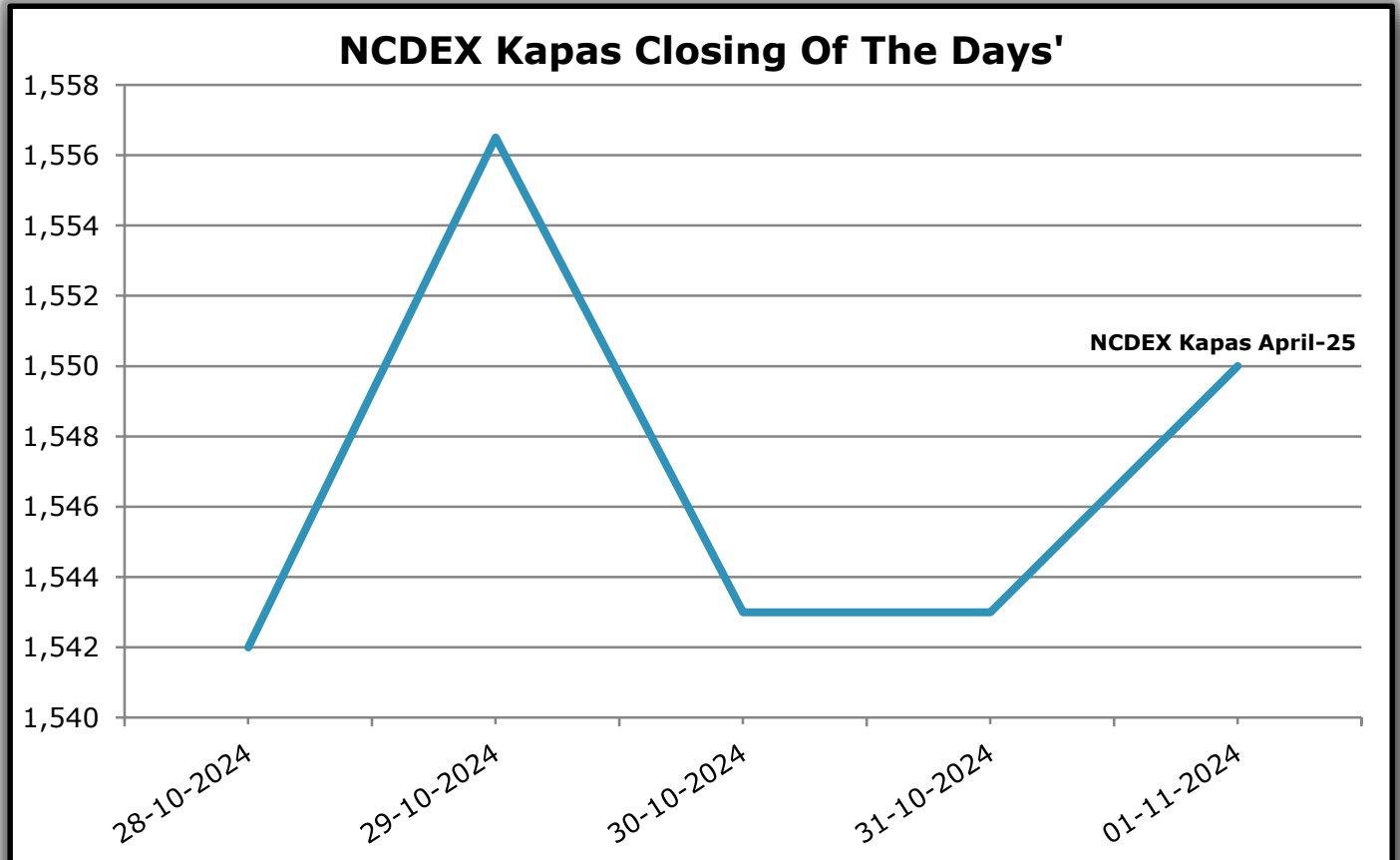


# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

02-Nov-2024

Indian Indices	
Date	NCDEX Kapas
	April-25
28-10-2024	1,542.00
29-10-2024	1,556.50
30-10-2024	1,543.00
31-10-2024	1,543.00
01-11-2024	1,550.00





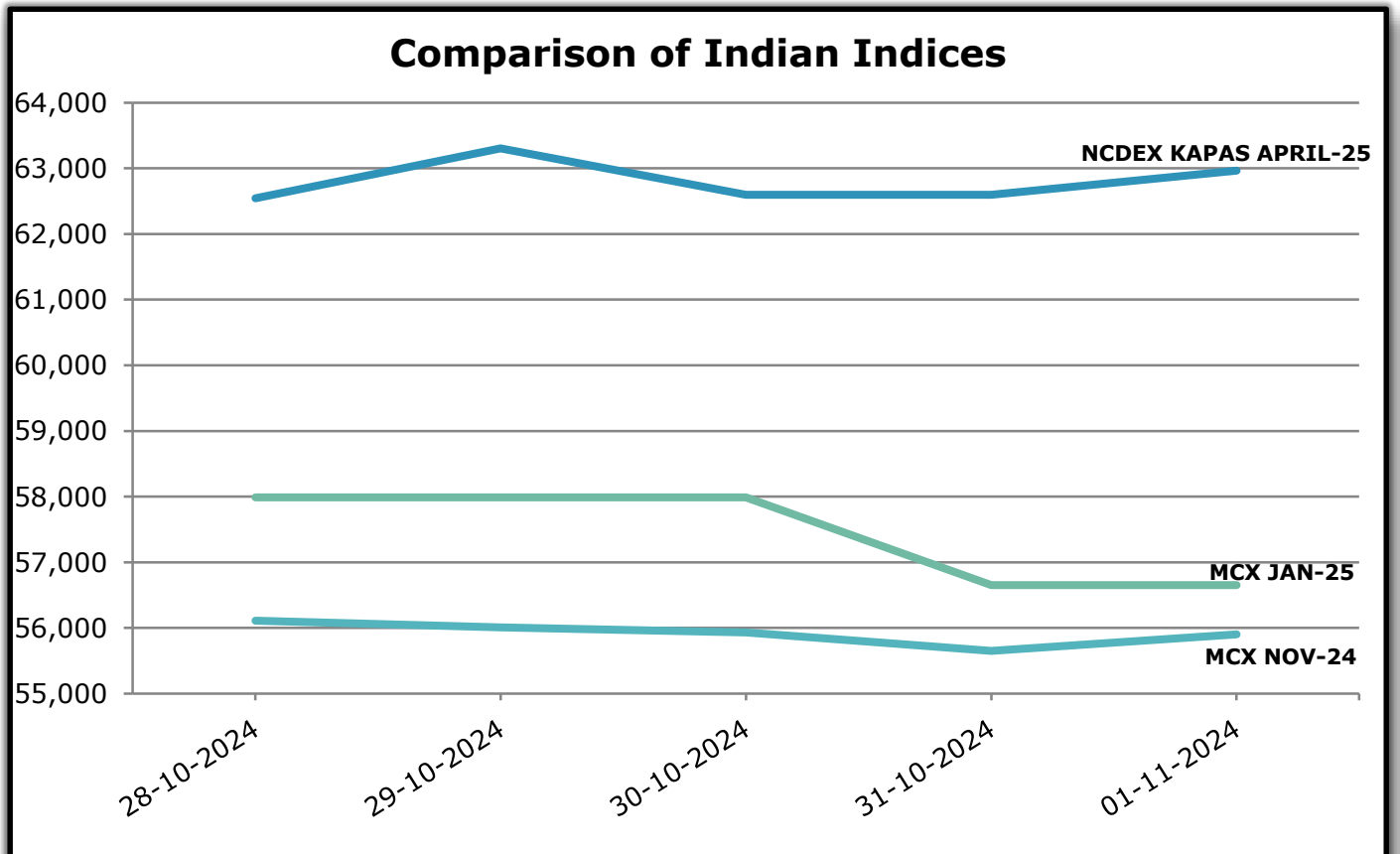


# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      02-Nov-2024

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	Nov-24	Jan-25
28-10-2024	62,544	56,110	57,990
29-10-2024	63,302	56,010	57,990
30-10-2024	62,596	55,930	57,990
31-10-2024	62,596	55,650	56,650
01-11-2024	62,962	55,900	56,650

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

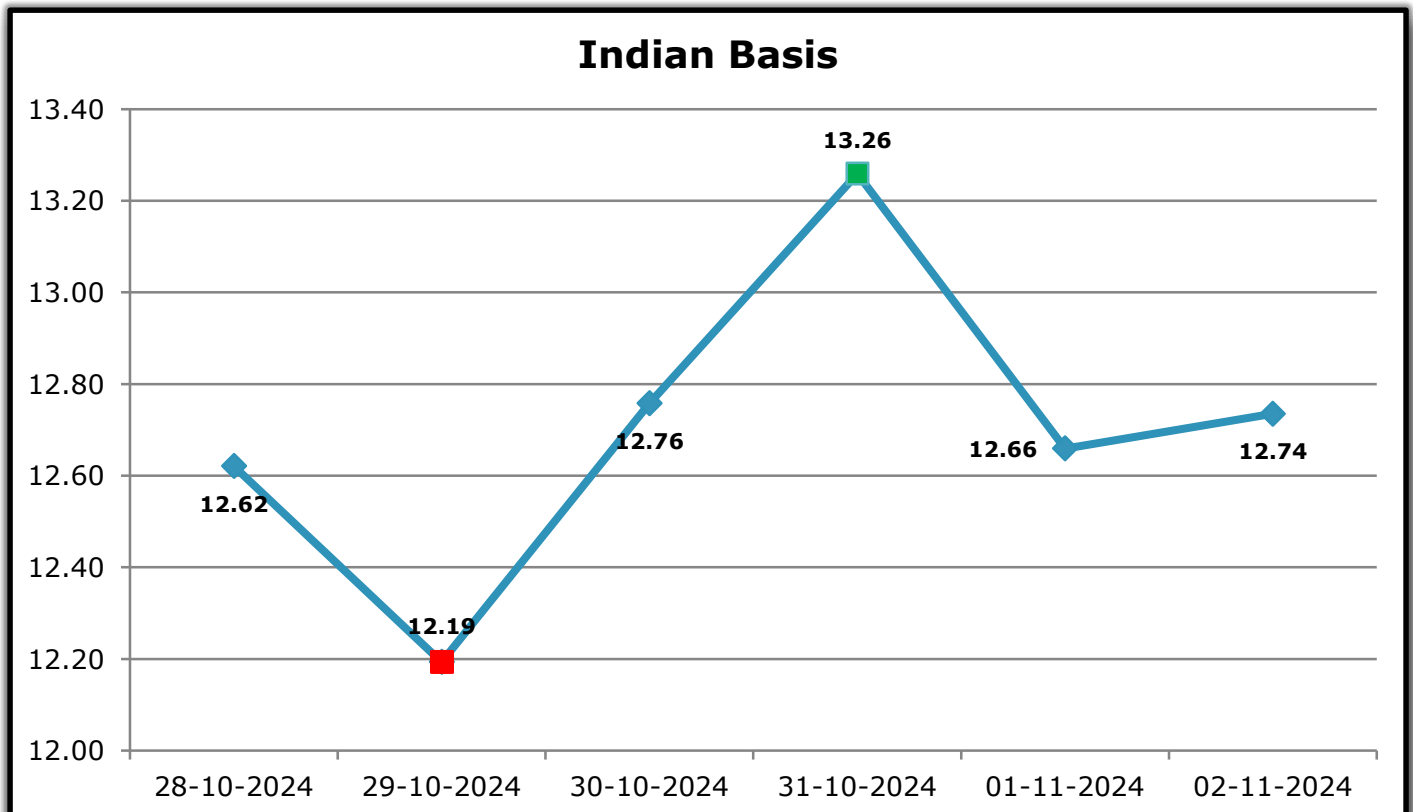




# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 02-Nov-2024

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
28-10-2024	54,700	84.08	82.98	70.36	12.62
29-10-2024	54,550	84.08	82.75	70.56	12.19
30-10-2024	54,500	84.08	82.68	69.92	12.76
31-10-2024	54,600	84.08	82.83	69.57	13.26
01-11-2024	54,600	84.08	82.83	70.17	12.66
02-11-2024	54,650	84.08	82.91	70.17	12.74





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

02-Nov-2024

## IN THE WEEK AHEAD

- Next week promises to be busy for the markets. With just a few days left of voting, all eyes will be on Tuesday's presidential election, which is sure to impact trading dynamics.
- For cotton, nothing is more fundamentally important than the release of the November WASDE Report, scheduled for Friday, November 8, at 11:00 a.m. CST.
- Additionally, the Federal Open Market Committee will meet on Tuesday and Wednesday, November 6 and 7, to decide whether to maintain interest rates at the current level or implement another cut.

**One stop solution for all cotton related reports and information.**

Visit <https://www.gujcot.com>. It's updated every day in real time.

**You can view**

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- China Cotton Auction Update
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

## **Report Sponsors:**

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



**Radheshyam**  
SPINNING MILL PVT. LTD.



**ANSH EXPORTS**



**AXITA COTTON**

**Report prepared by**

Kalpesh Patel

Manager

**Gujcot Trade Association**