



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-Jan-2025

Market Movement from 30th Dec 2024 to 04th Jan 2025.

- Another week of weekly declines in NY March futures. On Wednesday, there were some gains in NY March futures, but due to weaker export sales, market sentiment shifted, leading to a weekly loss of 123 points.
- Export sales and shipments both fell short of market expectations.
- In the latest U. S. Export Sales Report for the week ending 26-Dec-2024, U.S. export sales for the 2024-2025 marketing year recorded net upland sales of 1,28,900 bales, with shipments totaling 1,15,800 bales. Pima cotton saw net sales of 1,700 bales and shipments of 6,500 bales. Combined, total sales for the current marketing year amounted to 1,30,600 bales. For the 2025-2026 marketing year, net upland sales reached 5,300 bales, with no recorded Pima sales, bringing the total for the next marketing year to 5,300 bales.



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- The Gujcot Spot Rate demonstrated a steady upward trend. Starting at 53,650 on Monday, the rate increased to 53,750 on Tuesday and remained stable on Wednesday. On Thursday, it rose further to 53,950, followed by another increment to 54,050 on Friday, and on Saturday, it was 54,150. The trend reflects gradual price strengthening in the cotton market throughout the week.
- In India, with significant support from the Cotton Corporation of India (CCI), the market continues to show an upward trend. However, due to disparities in the market, private ginning operations remain slow, making it challenging to source raw materials for mills. Despite these difficulties, the Indian physical market has shown positive indications. Gradually, the market crossed the 54,000 mark and, by the end of the week, managed to stay above this level, even amid weaker NY futures.
- With a weaker New York futures market and an upward trend in the Indian physical market, the Indian basis is likely to rise further.



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Indian basis remain between 11.53 to 12.87. Some what higher compare to last week.

- Daily arrivals in Maharashtra have now surged, surpassing 75,000 per day. In contrast, Gujarat and northern regions are still lagging behind their usual pace.
- The all-India cotton arrivals on working days are approximately 2,25,000+ bales per day, while on the remaining two days, the arrivals are around 1,25,000 bales per day.
- The USD-INR exchange rate showed a consistent upward trend throughout the week. Starting at 85.53 on Monday, it increased slightly to 85.61 on Tuesday and further to 85.64 on Wednesday. The upward momentum continued with the rate climbing to 85.75 on Thursday and closing at 85.77 on Friday. This gradual appreciation of the USD against the INR highlights sustained pressure on the Indian Rupee during the week.
- **May the new year bring joy and prosperity to the entire textile value chain. Let us hope for the best!**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,28,900 RB for 2024-2025 were down 54 percent from the previous week and 35 percent from the prior 4-week average. Increases primarily for Turkey (41,300 RB), Pakistan (30,000 RB, including decreases of 4,100 RB), Vietnam (26,500 RB, including 3,600 RB switched from Hong Kong), Honduras (7,800 RB), and China (6,900 RB, including decreases of 2,900 RB), were offset by reductions for Hong Kong (3,600 RB).
- Total net UPLAND sales of 5,300 RB for 2025-2026 were for Honduras.
- UPLAND Exports of 1,15,800 RB were down 18 percent from the previous week and from the prior 4-week average. The destinations were primarily to Vietnam (33,800 RB), Pakistan (25,300 RB), China (24,900 RB), Turkey (5,500 RB), and Peru (4,300 RB).
- Net sales of PIMA totaling 1,700 RB for 2024-2025 were up 36 percent from the previous week and 51 percent from the prior 4-week average. Increases were reported for Costa Rica (900 RB), India (700 RB), and Japan (100 RB).
- PIMA Exports of 6,500 RB were down 52 percent from the previous week and 31 percent from the prior 4-week average. The destinations were to Peru (3,800 RB), India (2,100 RB), Bangladesh (300 RB), Turkey (200 RB), and Pakistan (100 RB).

US Export Sales	26-Dec-2024
Marketing Year 2024-25	
Upland Gross Sales	1,37,800
Cancellation	8,900
Net Upland Sales	1,28,900
PIMA Gross Sales	1,700
Cancellation	0
Net PIMA Sales	1,700
Total Gross Sales	1,39,500
Total Cancellation	8,900
Total Net Sales	1,30,600
Shipments	
UPLAND	1,15,800
PIMA	6,500
Total Shipment	1,22,300
Marketing Year 2025-26	
Net Upland Sales	5,300
Net PIMA Sales	0
Total Net Sales	5,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-12-2024	04-01-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	53,500	54,150	650	1.20%
V-797	13% Trash		41,750	41,750	0	0.00%
MCX Spot Rate			53,560	54,020	460	0.85%
USD-INR Exchange			85.53	85.77	0.24	0.28%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,650	54,150	53,883
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		41,750	41,950	41,808
MCX Spot Rate			53,540	54,020	53,787
USD Exchange Rate			85.53	85.77	85.68

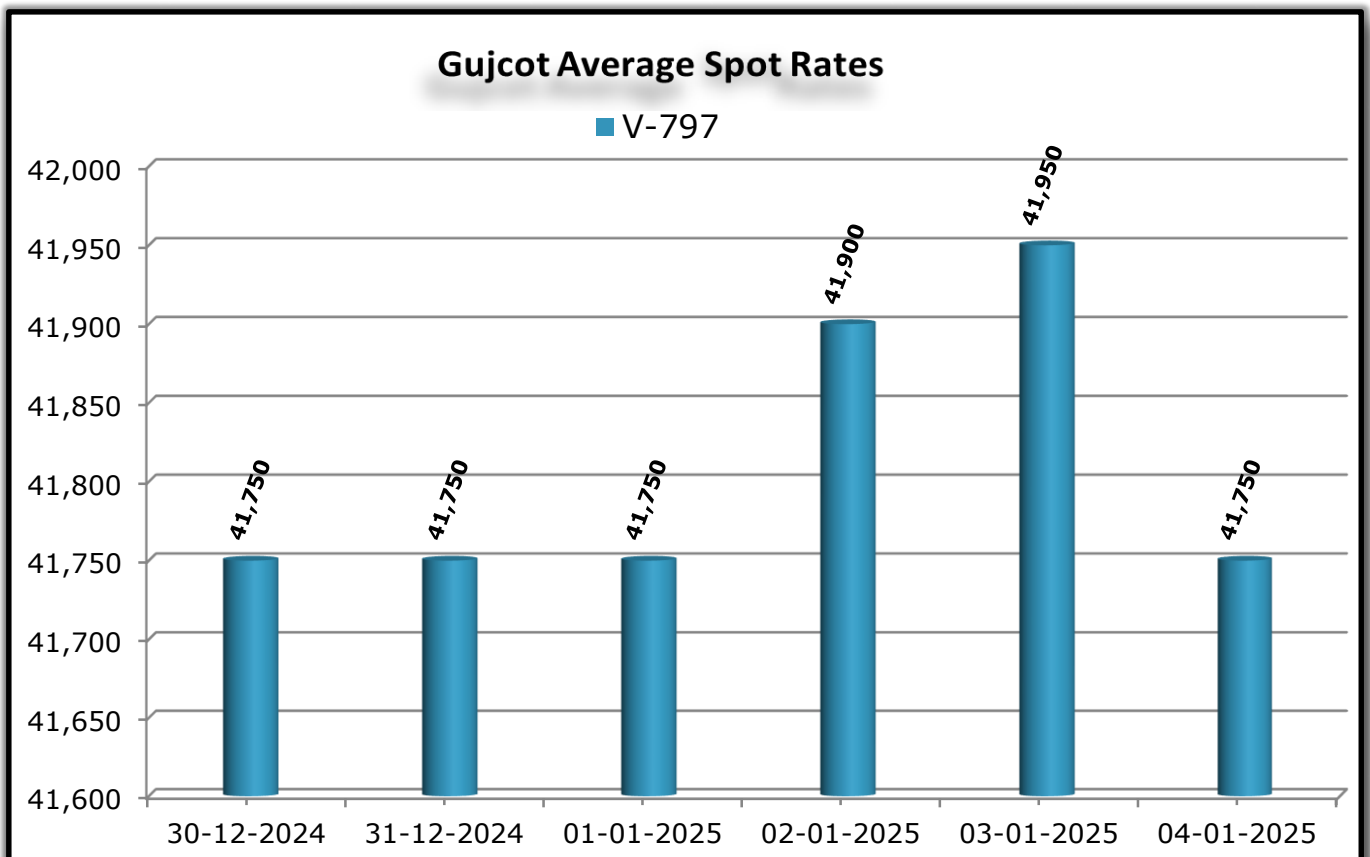
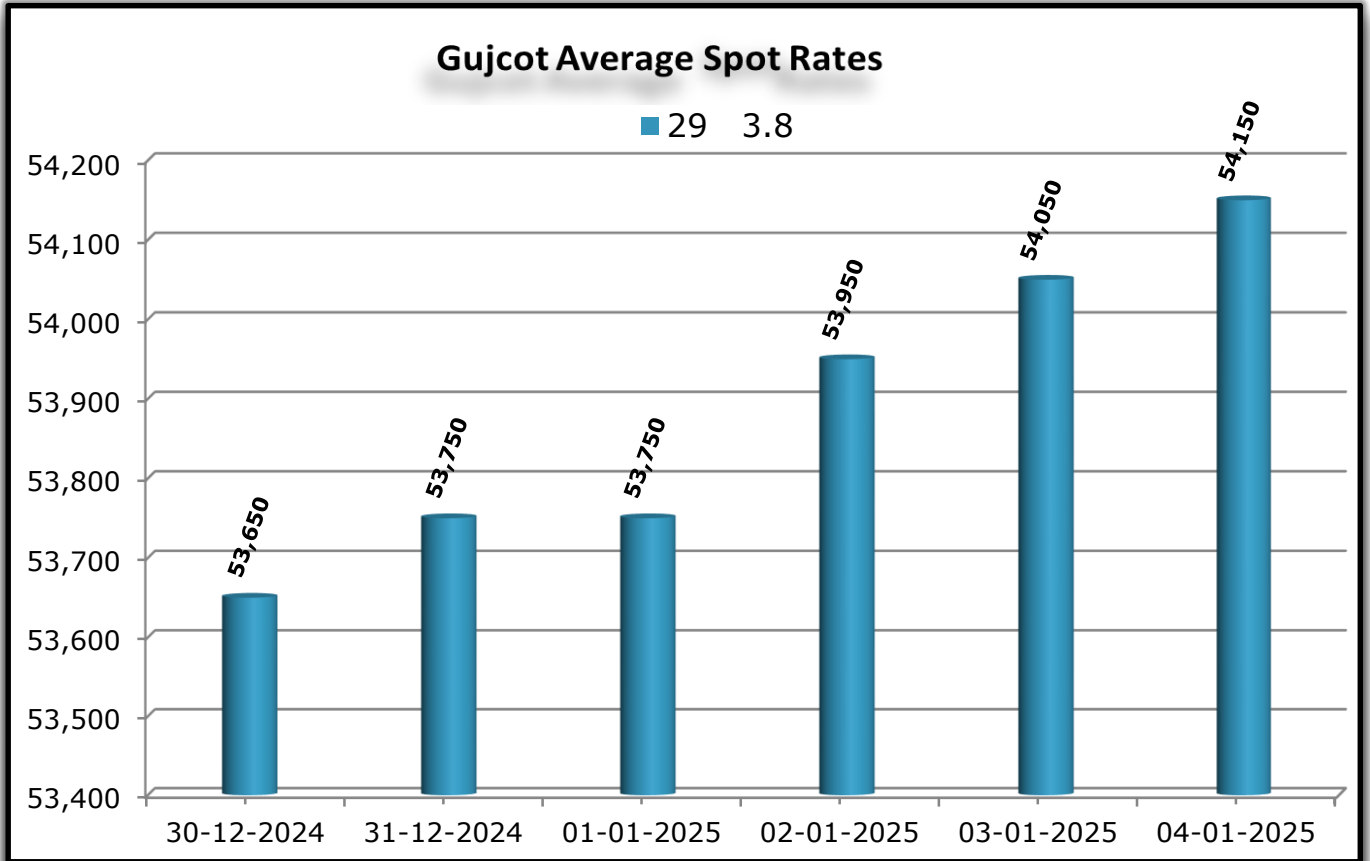
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
30-12-2024	53,650	41,750	53,540	85.53
31-12-2024	53,750	41,750	53,680	85.61
01-01-2025	53,750	41,750	53,660	85.64
02-01-2025	53,950	41,900	53,800	85.75
03-01-2025	54,050	41,950	54,020	85.77
04-01-2025	54,150	41,750	54,020	85.77



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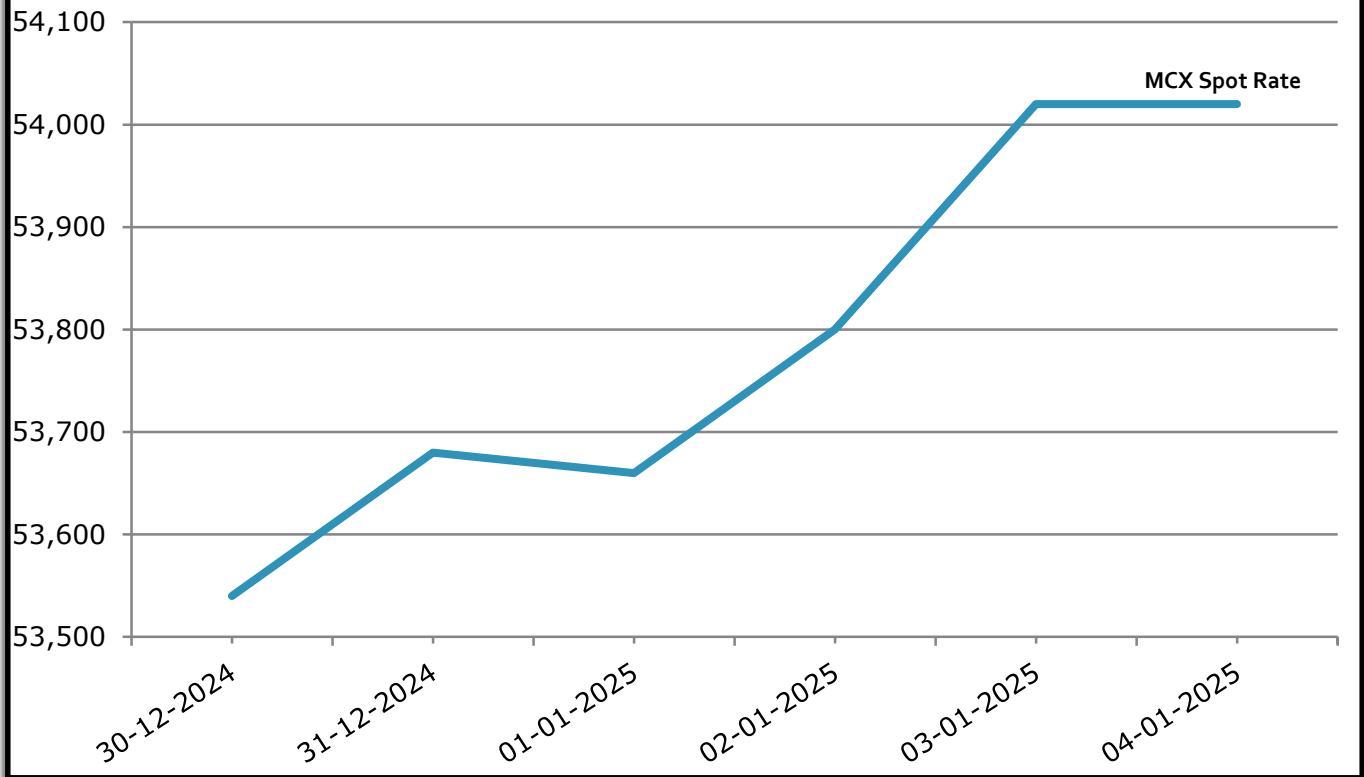


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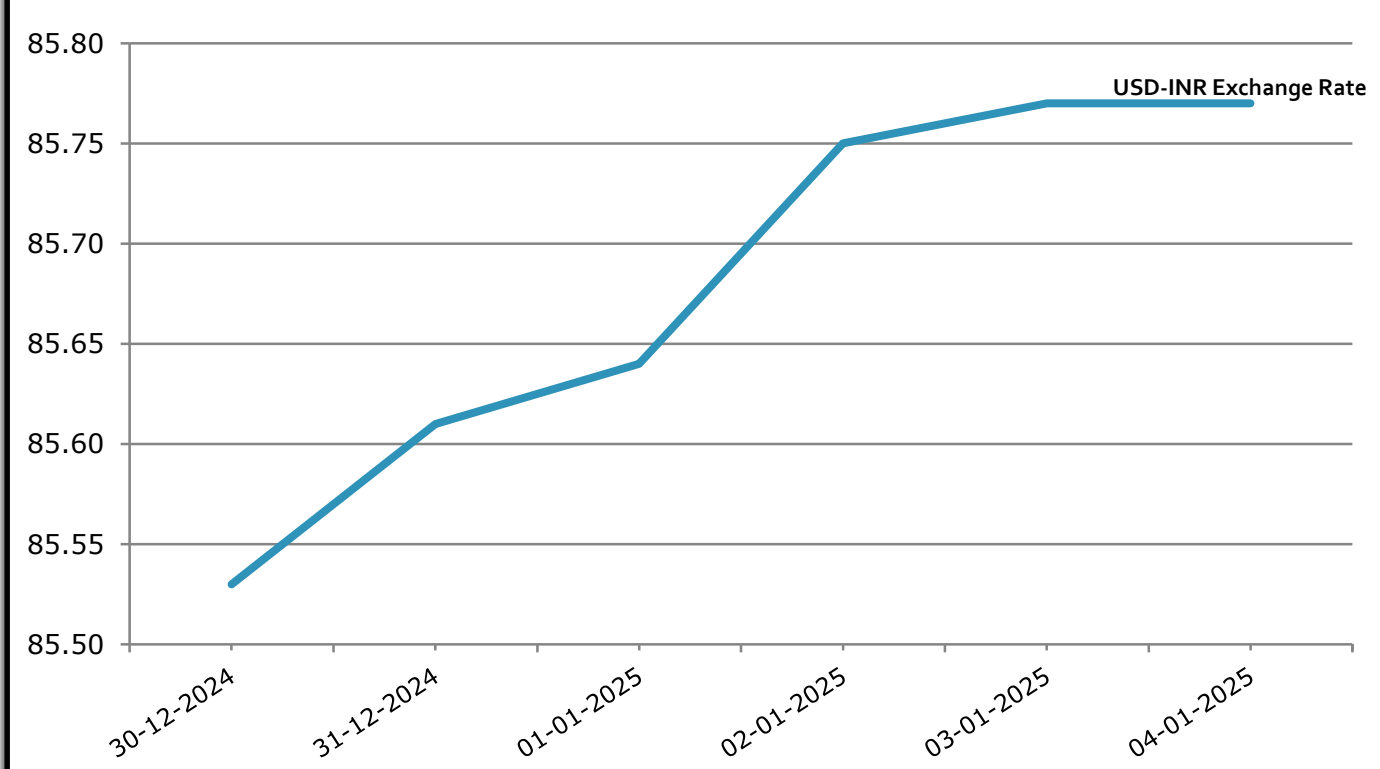
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'

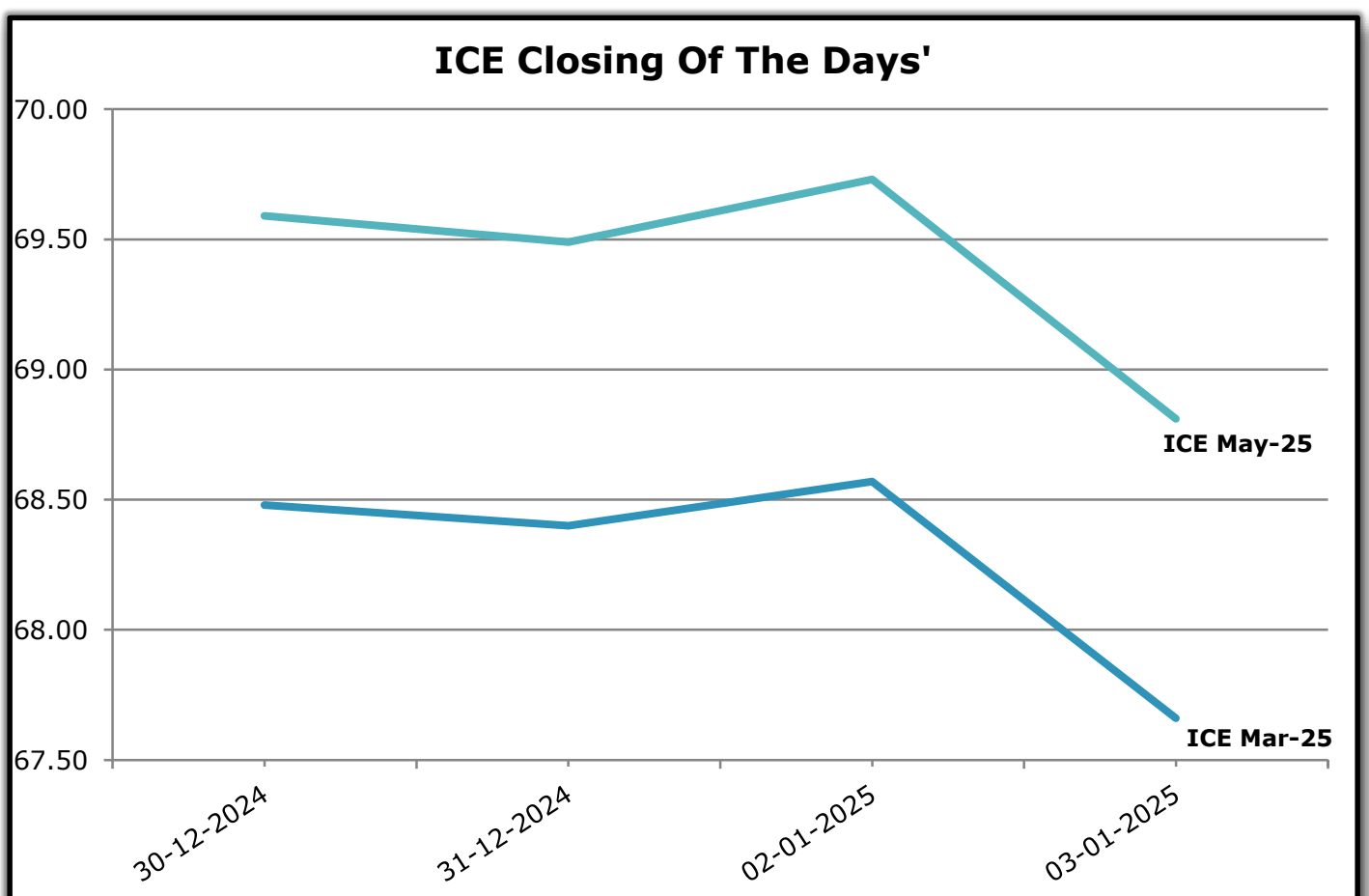
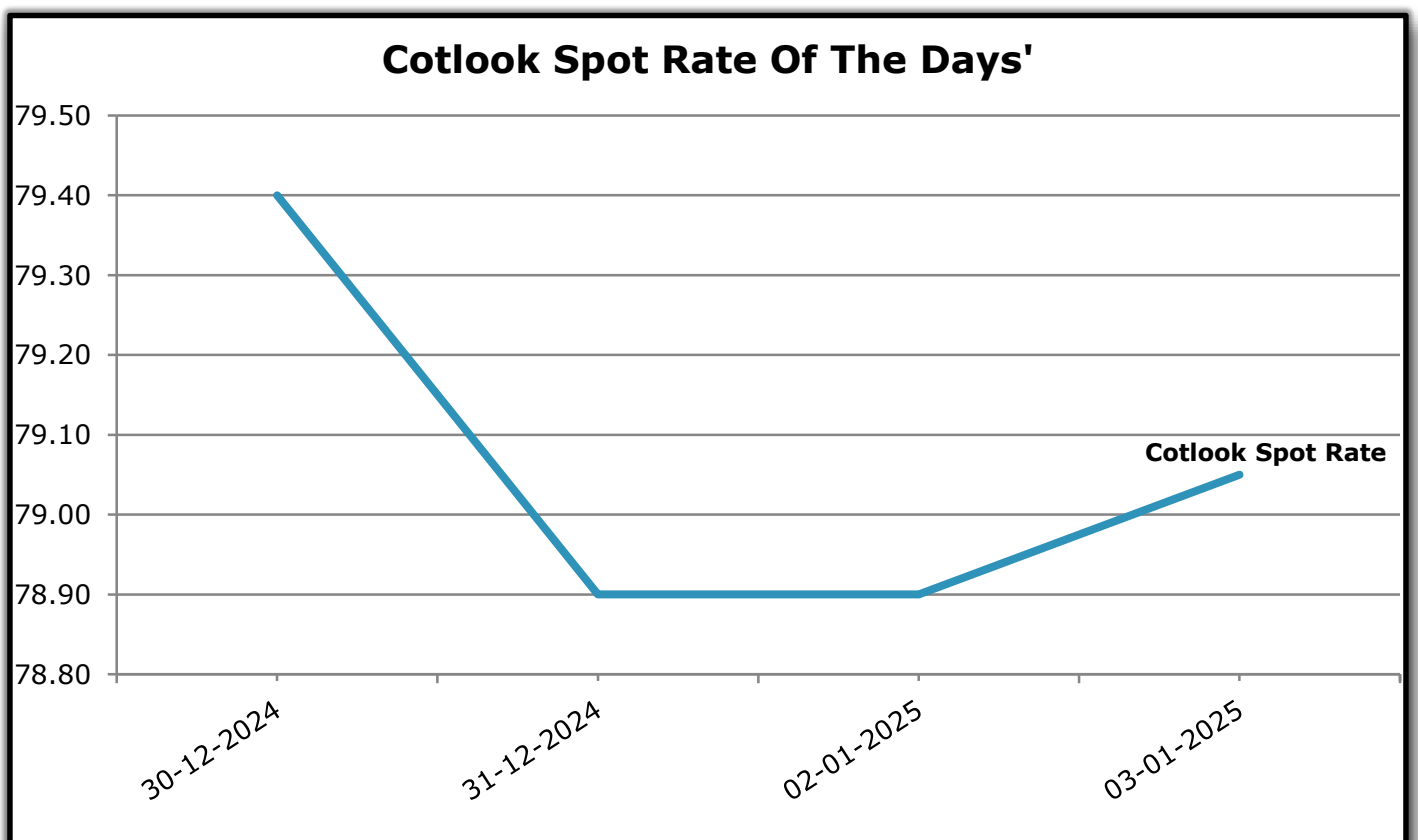




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-25	May-25
30-12-2024	79.40	68.48	69.59
31-12-2024	78.90	68.40	69.49
02-01-2025	78.90	68.57	69.73
03-01-2025	79.05	67.66	68.81



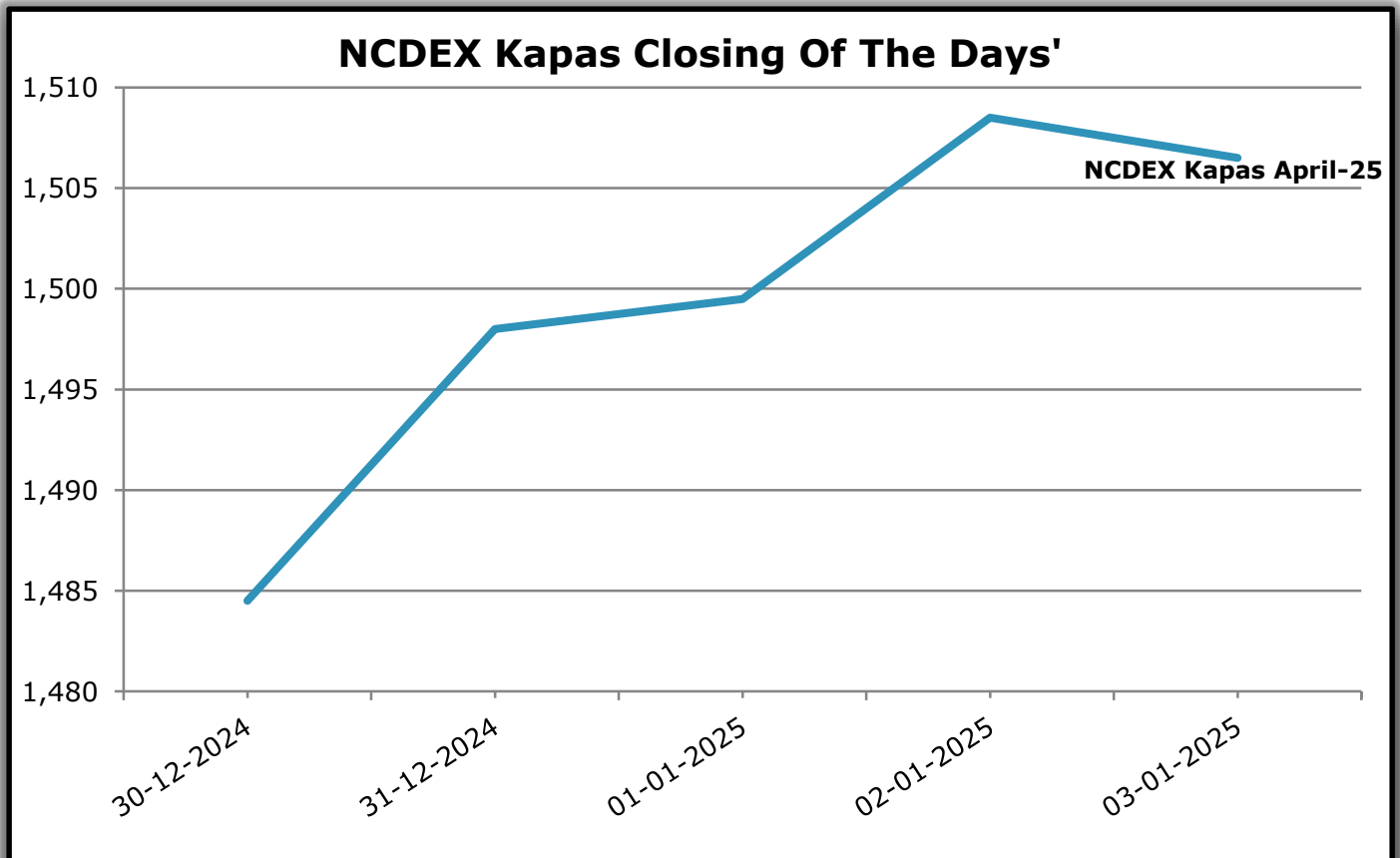


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Indian Indices	
Date	NCDEX Kapas
	April-25
30-12-2024	1,484.50
31-12-2024	1,498.00
01-01-2025	1,499.50
02-01-2025	1,508.50
03-01-2025	1,506.50



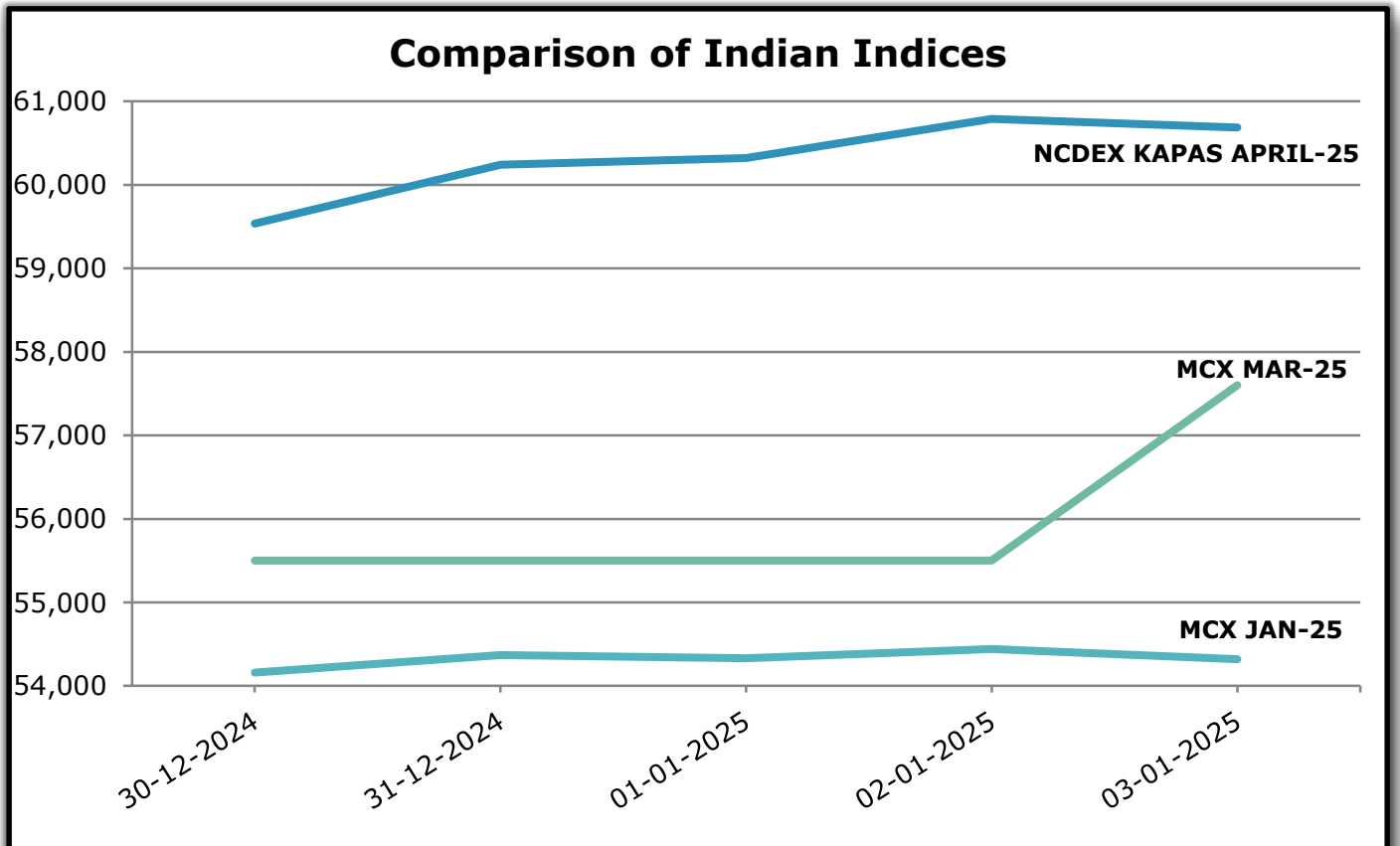


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	Jan-25	Mar-25
30-12-2024	59,537	54,160	55,500
31-12-2024	60,243	54,370	55,500
01-01-2025	60,321	54,330	55,500
02-01-2025	60,792	54,440	55,500
03-01-2025	60,687	54,320	57,600

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

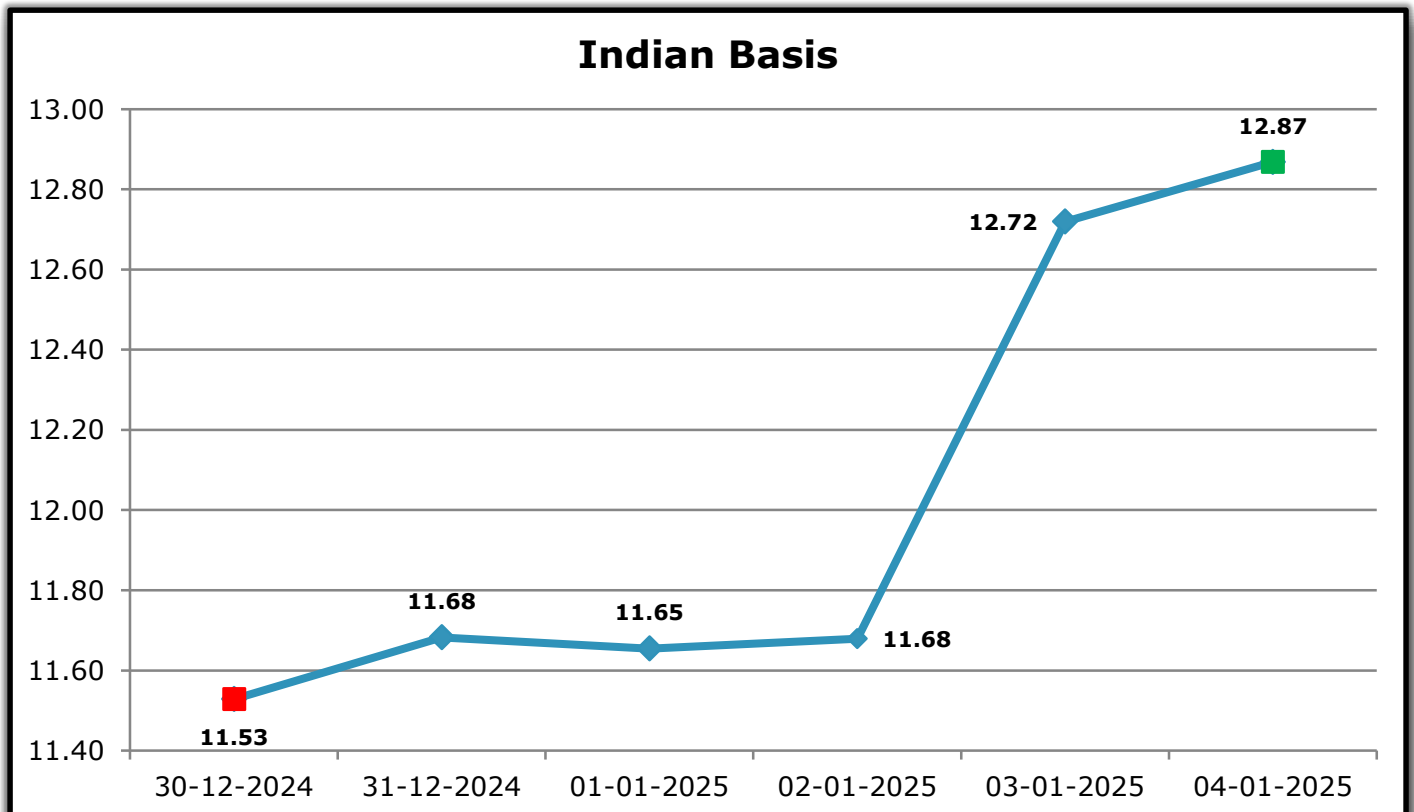




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
30-12-2024	53,650	85.53	80.01	68.48	11.53
31-12-2024	53,750	85.61	80.08	68.40	11.68
01-01-2025	53,750	85.64	80.05	68.40	11.65
02-01-2025	53,950	85.75	80.25	68.57	11.68
03-01-2025	54,050	85.77	80.38	67.66	12.72
04-01-2025	54,150	85.77	80.53	67.66	12.87





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IN THE WEEK AHEAD

- Next week, some markets will be closed on January 9 in remembrance of former President Jimmy Carter. However, the cotton market will continue to operate during its normal hours. This will also impact the release of the U.S. Export Sales Report, which will now be released on Friday, January 10.
- It will be a busy week overall, with index rebalancing starting on Wednesday, January 8, and the release of the WASDE on Friday, January 10, at 11:00 a.m. CST. We will also get the minutes from the December Federal Open Market Committee (FOMC) meeting and fresh data from outside markets, including U.S. unemployment and the unemployment rate.

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