



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      19-Oct-2024

## Market Movement from 14th Oct 2024 to 19th Oct 2024.

- The NY future market traded in the range of 70-72 cents/lb. Export shipments remained low, and sluggish demand kept pressure on the market throughout the week. Future prices dropped close to 70 cents but managed to close the week at 70.99 cents/lb, reflecting a weekly loss of 122 points.
- In the latest U. S. Export Sales Report for the week ending 10-Oct2024, U.S. export sales of cotton showed solid activity for the 2024-2025 marketing year. Net Upland cotton sales reached 1,59,800 bales, while shipments totaled 57,800 bales. Pima cotton sales were lower, with net sales of 2,600 bales and shipments of 12,300 bales. Combined, total net sales amounted to 1,62,400 bales. There were no reported sales for the 2025-2026 marketing year.
- Not much movement in Gujcot Spot Rate. On Monday, it stood at 56,100 Rs per candy, decreasing to 55,900 on Tuesday and 55,750 on Wednesday. The rate slightly increased to 55,850 on both



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Thursday and Friday. On Saturday, the rate was 55,800, reflecting minimal variations in cotton prices throughout the week.

- The Indian physical cotton market remained steady, with prices for top-quality cotton largely unchanged. However, rainfall has been reported in some areas, which has caused damage to the cotton crop. As a result, damaged cotton is being sold at lower rates, exerting downward pressure on the overall market.
- The IMD (India Meteorological Department) has officially declared the withdrawal of the Southwest Monsoon. However, cyclonic systems are still causing heavy rainfall in some cotton-growing regions, which might prove harmful to the cotton crop.
- The steady Indian cotton market and declining New York futures have made the Indian basis more expensive. Currently, the Indian basis remains between 13.39 to 14.22 cents/lb.
- The arrival in India is picking up momentum and is expected to reach the one lakh mark in the coming week.



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- The daily cotton arrivals in Gujarat have reached approximately 18,000 bales and are expected to increase in the coming week.
- This week, the USD-INR exchange rate showed minimal fluctuations. On Monday, the rate stood at 84.06, slightly decreasing to 84.04 on Tuesday and further to 84.00 on Wednesday. However, it rose again to 84.07 on Thursday before returning to 84.06 on Friday, indicating a relatively stable trend with minor variations throughout the week.
- **Let's hope for the best.**



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## Gujarat District wise Cotton Sowing

| Gujarat Districtwise Cotton Sowing<br>Till 14-October-2024                                  |               |                      |               |
|---|---------------|----------------------|---------------|
| <b>Kutch</b>  | <b>776</b>    | <b>Saurashtra</b>    | <b>16,657</b> |
| Kutch   | 776           | Surendranagar        | 4,017         |
|   |               | Rajkot               | 1,840         |
| <b>North Gujarat</b>  | <b>1,933</b>  | Jamnagar             | 1,315         |
| Banarsakantha   | 226           | Porbandar            | 57            |
| Patan   | 453           | Junagadh             | 360           |
| Mehsana   | 330           | Amreli               | 2,989         |
| Sabarkantha   | 513           | Bhavnagar            | 2,295         |
| Gandhinagar   | 192           | Morbi                | 2,000         |
| Aravali   | 219           | Botad                | 1,630         |
|   |               | Gir Somnath          | 132           |
| <b>Middle Gujarat</b>   | <b>2,804</b>  | Devbhumi Dwarka      | 22            |
| Ahmedabad   | 594           |                      |               |
| Anand   | 11            | <b>South Gujarat</b> | <b>1,545</b>  |
| Kheda   | 168           | Surat                | 32            |
| Panchmahal  | 113           | Narmada              | 507           |
| Dahod   | 9             | Bharuch              | 894           |
| Vadodara  | 836           | Dang                 | 0             |
| Mahisagar   | 86            | Navsari              | 0             |
| Chota Udaipur   | 986           | Valsad               | 0             |
|   |               | Tapi                 | 113           |
| <b>TOTAL</b>  |               |                      | <b>23,715</b> |
| <b>TOTAL (Last Year)</b>  |               |                      | <b>26,824</b> |
| SUMMARY   |               |                      |               |
| Zone  | 2024-25       | 2023-24              | Change        |
| Kutch   | 776           | 719                  | 57            |
| North Gujarat   | 1,933         | 2,344                | -411          |
| Middle Gujarat  | 2,804         | 2,940                | -136          |
| Saurashtra  | 16,657        | 19,143               | -2,486        |
| South Gujarat   | 1,545         | 1,678                | -133          |
| <b>TOTAL</b>  | <b>23,715</b> | <b>26,824</b>        | <b>-3,109</b> |
| All Figures in '00 Hectares   |               |                      |               |
| Source :- Agriculture, Farmers Welfare and Co-operation Department<br>Government of Gujarat |               |                      |               |





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## All India Cotton Sowing

| All India Cotton Sowing |                        |                |                |                |
|-------------------------|------------------------|----------------|----------------|----------------|
| As on 27-09-2024        |                        |                |                |                |
| STATE                   | (Area in Lakh Hectare) |                |                |                |
|                         | 2024-25                | 2023-24        | Change         |                |
| Punjab                  | 1.000                  | 2.000          | -1.000         | -50.00%        |
| Haryana                 | 4.760                  | 6.650          | -1.890         | -28.42%        |
| Rajasthan               | 5.195                  | 7.800          | -2.605         | -33.40%        |
| <b>North India</b>      | <b>10.955</b>          | <b>16.450</b>  | <b>-5.495</b>  | <b>-33.40%</b> |
| Gujarat                 | 23.666                 | 26.824         | -3.158         | -11.77%        |
| Maharashtra             | 40.860                 | 42.222         | -1.362         | -3.23%         |
| Madhya Pradesh          | 6.149                  | 6.500          | -0.351         | -5.40%         |
| <b>Central India</b>    | <b>70.675</b>          | <b>75.546</b>  | <b>-4.871</b>  | <b>-6.45%</b>  |
| Telangana               | 17.709                 | 18.018         | -0.309         | -1.71%         |
| Andra Pradesh           | 3.890                  | 3.980          | -0.090         | -2.26%         |
| Karnataka               | 6.840                  | 6.970          | -0.130         | -1.87%         |
| Tamil Nadu              | 0.259                  | 0.351          | -0.092         | -26.21%        |
| <b>South Zone</b>       | <b>28.698</b>          | <b>29.319</b>  | <b>-0.621</b>  | <b>-2.12%</b>  |
| Orissa                  | 2.377                  | 2.220          | 0.157          | 7.07%          |
| Others                  | 0.241                  | 0.173          | 0.068          | 39.31%         |
| <b>All India</b>        | <b>112.947</b>         | <b>123.709</b> | <b>-10.762</b> | <b>-8.70%</b>  |

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



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## WEEKLY REPORT 19-Oct-2024

### Global

#### US Weekly Export Sales

- Net sales of UPLAND totaling 1,59,800 RB for 2024-2025 were up 78 percent from the previous week and 68 percent from the prior 4-week average. Increases primarily for Vietnam (47,700 RB, including 8,800 RB switched from China, 100 RB switched from Japan, and decreases of 400 RB), Pakistan (45,600 RB), Turkey (17,300 RB, including 5,400 RB switched from Pakistan), Nicaragua (12,600 RB), and Peru (9,800 RB), were offset by reductions for Taiwan (2,300 RB), South Korea (1,300 RB), and Japan (200 RB).
- UPLAND Exports of 57,800 RB were down 39 percent from the previous week and 44 percent from the prior 4-week average. The destinations were primarily to Pakistan (16,200 RB), Mexico (10,600 RB), Bangladesh (5,900 RB), Vietnam (5,100 RB), and Taiwan (3,100 RB).
- Net sales of PIMA totaling 2,600 RB for 2024-2025--a marketing-year low--were down 72 percent from the previous week and 76 percent from the prior 4-week average. Increases primarily for India (2,000 RB), Pakistan (600 RB, including 400 RB switched from the United Arab Emirates), Italy (400 RB switched from Germany), Peru (300 RB), and Vietnam (200 RB switched from Hong Kong), were offset by reductions for Germany (400 RB), the United Arab Emirates (400 RB), and Hong Kong (200 RB).
- PIMA Exports of 12,300 RB--a marketing-year high--were up 90 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to India (4,200 RB), China (4,000 RB), Pakistan (1,100 RB), Peru (1,000 RB), and Vietnam (500 RB).

| US Export Sales                | 10-Oct-2024     |
|--------------------------------|-----------------|
| <b>Marketing Year 2024-25</b>  |                 |
| Upland Gross Sales             | 1,68,800        |
| Cancellation                   | 9,000           |
| <b>Net Upland Sales</b>        | <b>1,59,800</b> |
| PIMA Gross Sales               | 3,800           |
| Cancellation                   | 1,200           |
| <b>Net PIMA Sales</b>          | <b>2,600</b>    |
| Total Gross Sales              | 1,72,600        |
| Total Cancellation             | 10,200          |
| <b>Total Net Sales</b>         | <b>1,62,400</b> |
| <b>Shipments</b>               |                 |
| UPLAND                         | 57,800          |
| PIMA                           | 12,300          |
| <b>Total Shipment</b>          | <b>70,100</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 |                 |



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| Gujarat Spot Rate Weekly Changes |               |      |            |            |        |                  |
|----------------------------------|---------------|------|------------|------------|--------|------------------|
| Variety                          | Staple Length | Mic. | 12-10-2024 | 19-10-2024 | Change | Change (in Per.) |
|                                  |               |      |            |            | W/W    | W/W              |
| Shankar 6                        | 29mm          | 3.8  | 55,800     | 55,800     | 0      | 0.00%            |
| V-797                            | 13% Trash     |      | 39,600     | 40,550     | 950    | 2.34%            |
| MCX Spot Rate                    |               |      | 56,400     | 56,300     | -100   | -0.18%           |
| USD-INR Exchange                 |               |      | 84.06      | 84.06      | 0.00   | 0.00%            |

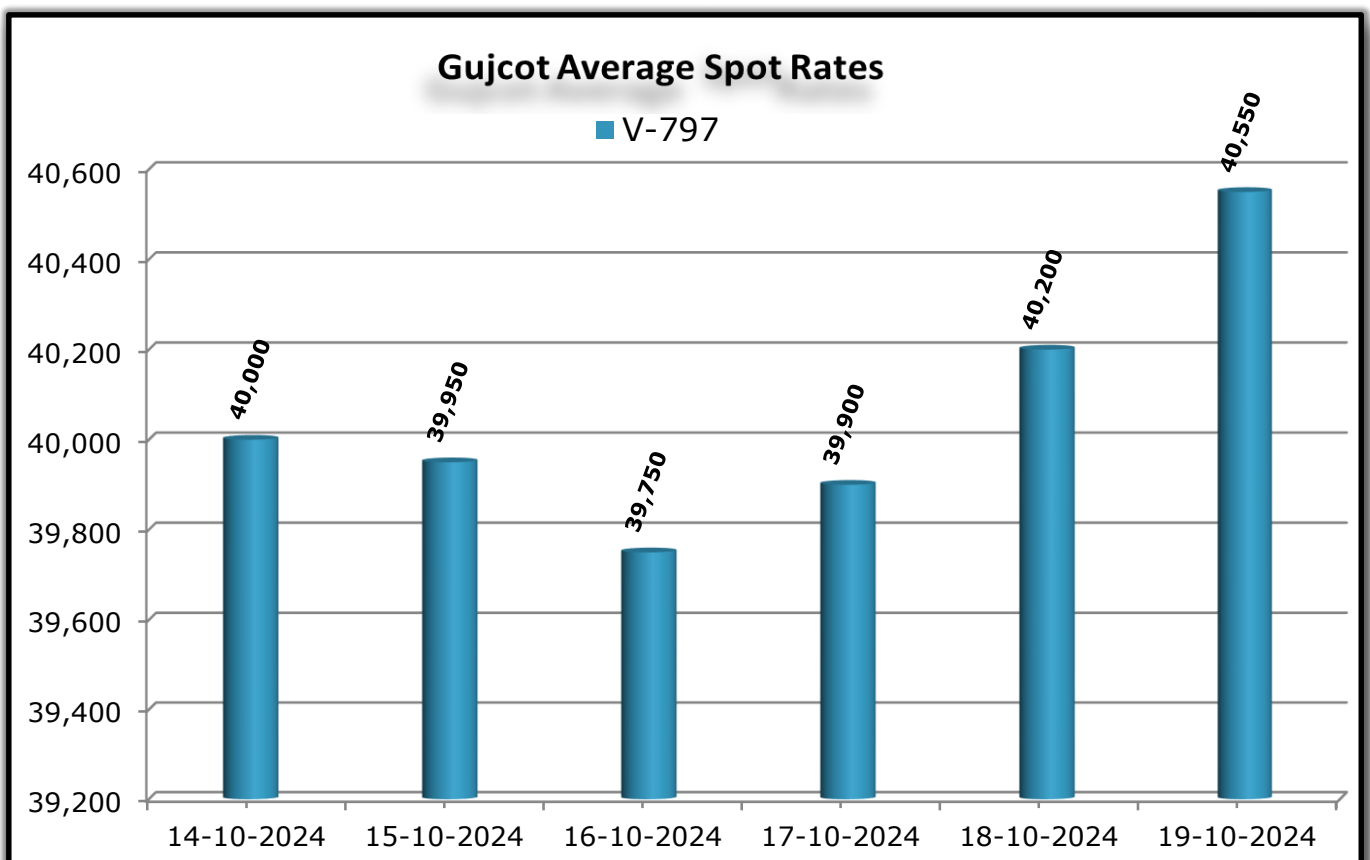
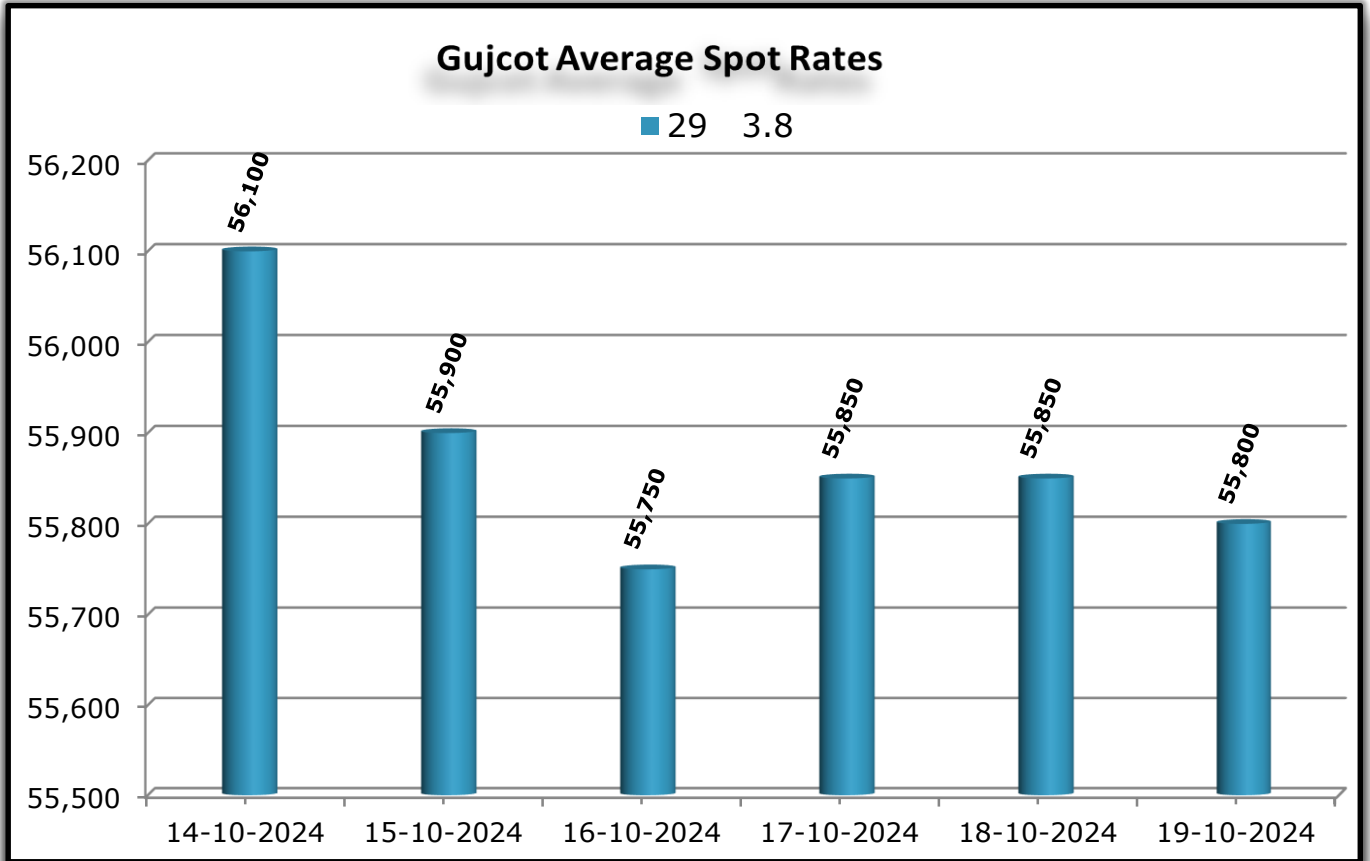
| Average Rate of Last week |               |      |             |          |                   |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety                   | Staple Length | Mic. | Price Range |          | Average Of 6 Days |
|                           |               |      | Low         | High     |                   |
| Shankar 6                 | 29            | 3.8  | 55,750      | 56,100   | 55,875            |
| 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      | 40,550   | 40,058            |
| MCX Spot Rate             |               |      | 56,300      | 56,460   | 56,350            |
| USD Exchange Rate         |               |      | 84.00       | 84.07    | 84.05             |

| Rate Of Last Week |        |        |               |                  |
|-------------------|--------|--------|---------------|------------------|
| Date              | 29 3.8 | V-797  | MCX Spot Rate | USD-INR Exchange |
| 14-10-2024        | 56,100 | 40,000 | 56,380        | 84.06            |
| 15-10-2024        | 55,900 | 39,950 | 56,360        | 84.04            |
| 16-10-2024        | 55,750 | 39,750 | 56,300        | 84.00            |
| 17-10-2024        | 55,850 | 39,900 | 56,460        | 84.07            |
| 18-10-2024        | 55,850 | 40,200 | 56,300        | 84.06            |
| 19-10-2024        | 55,800 | 40,550 | 56,300        | 84.06            |



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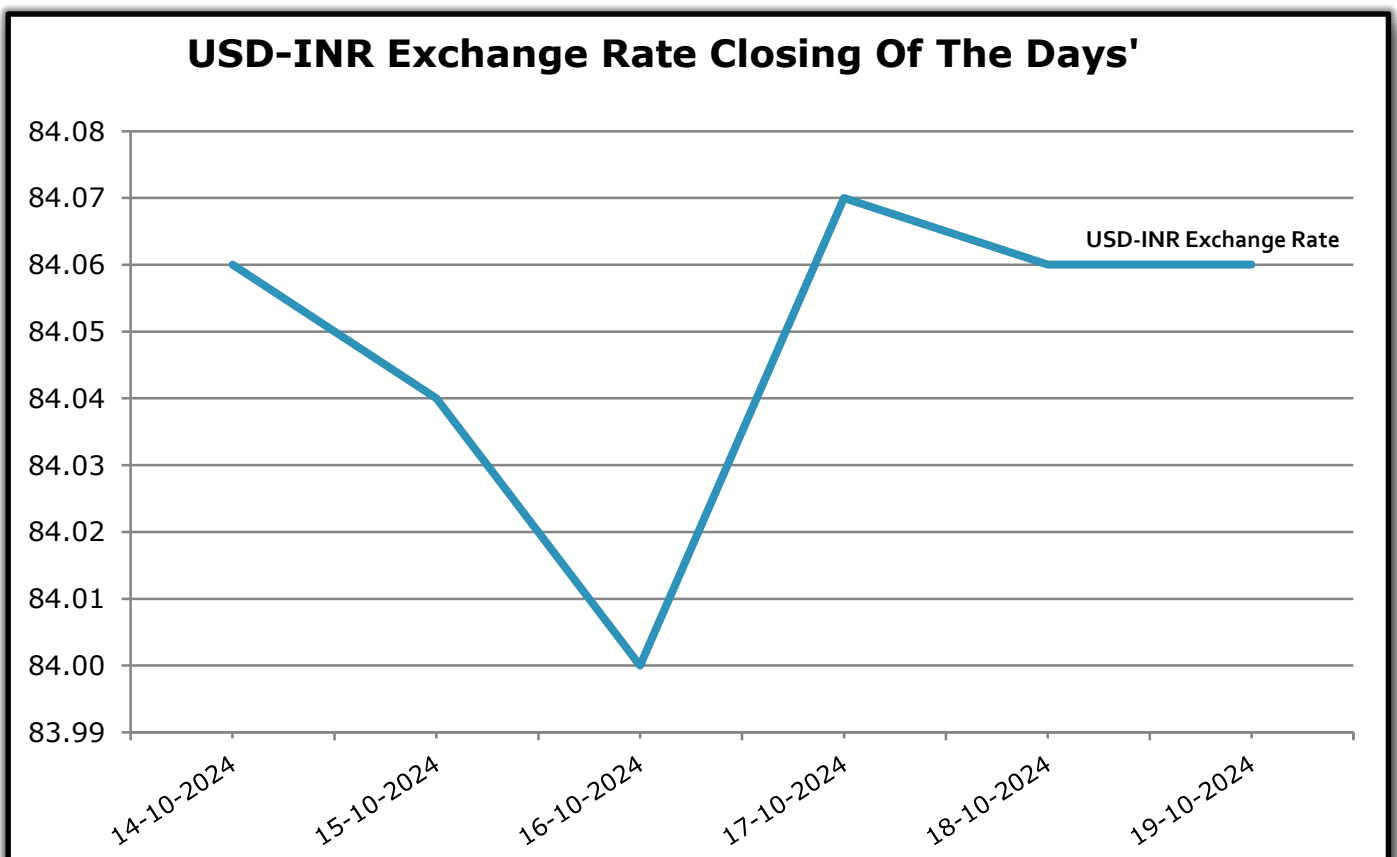
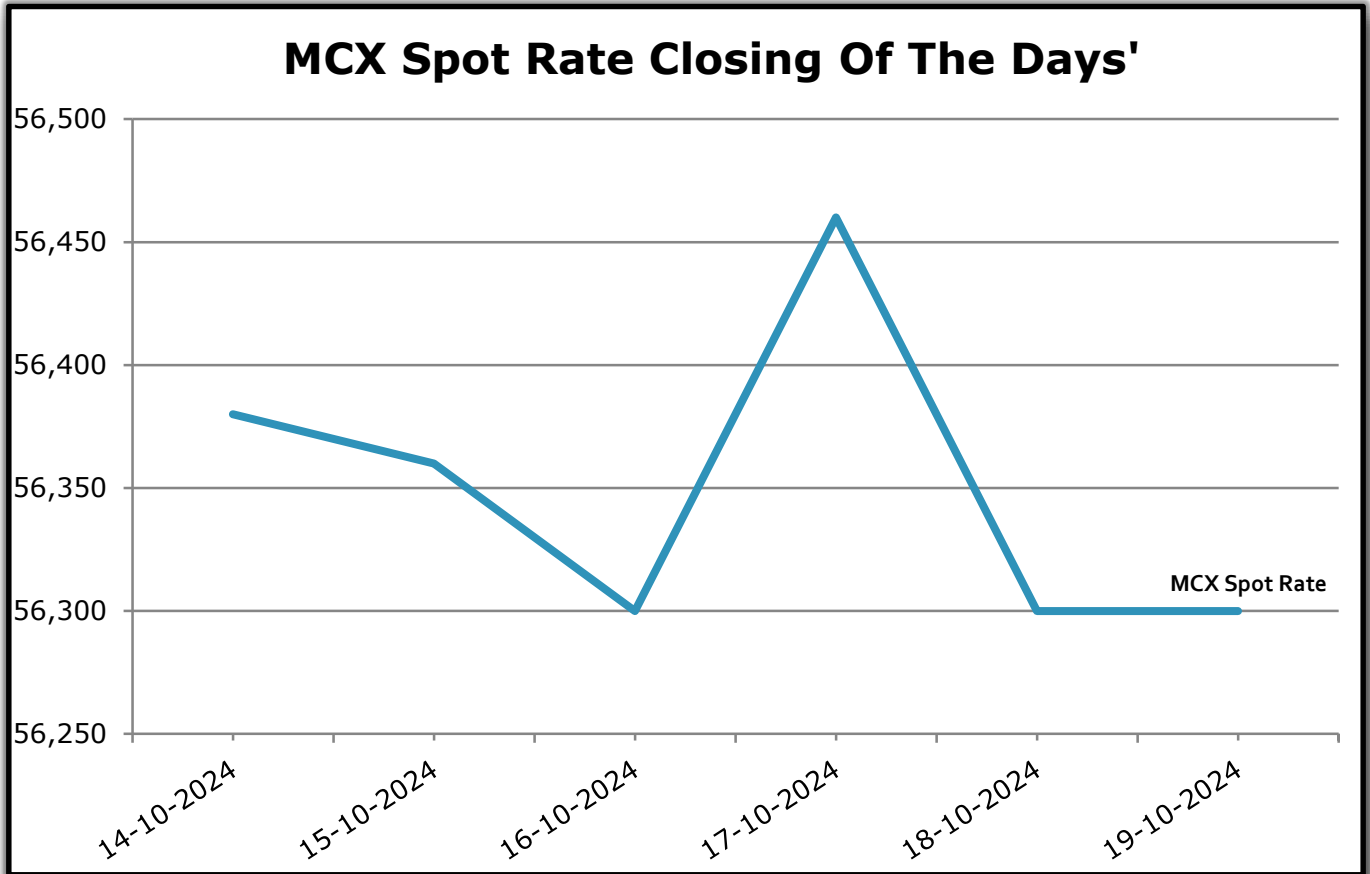






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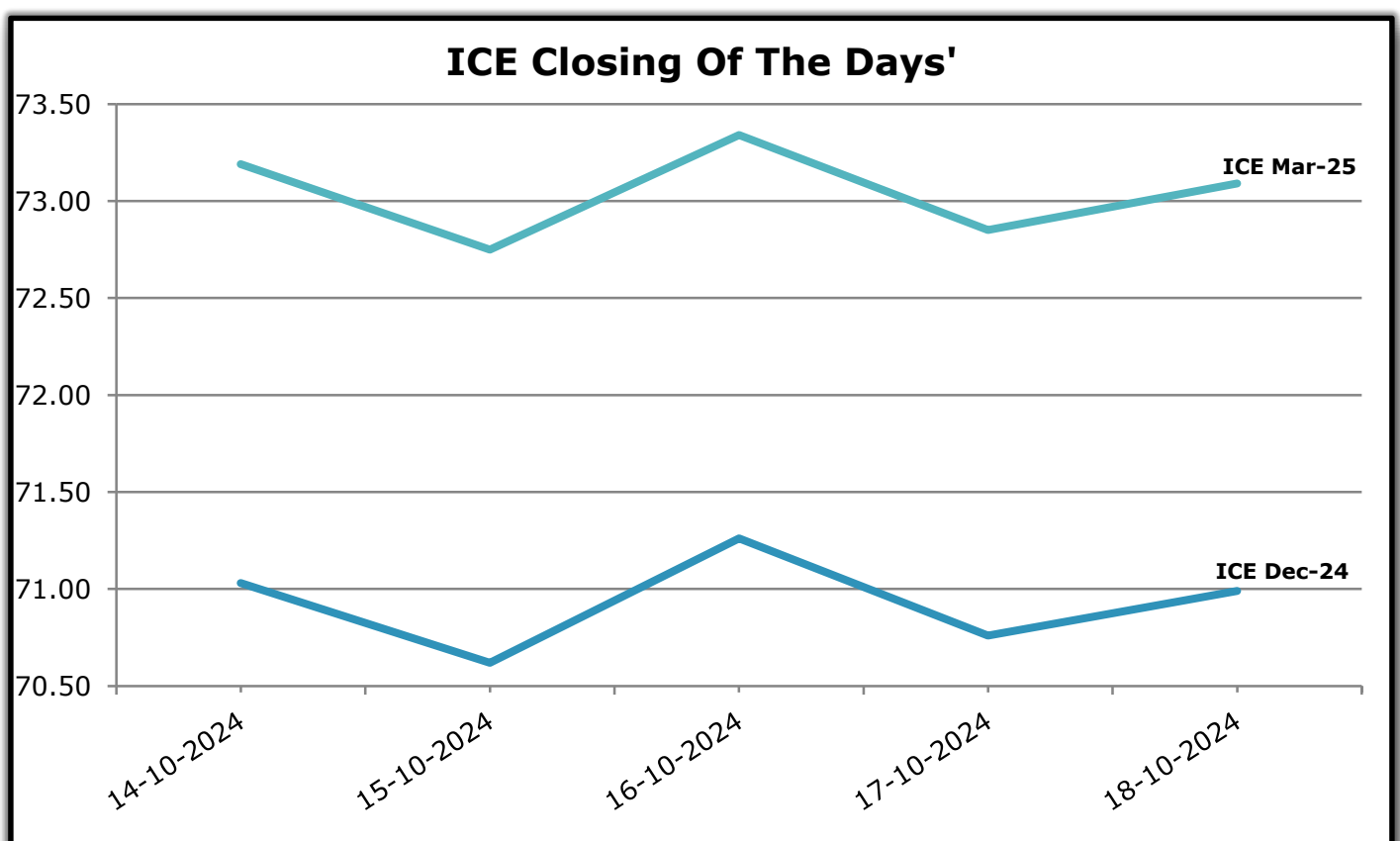
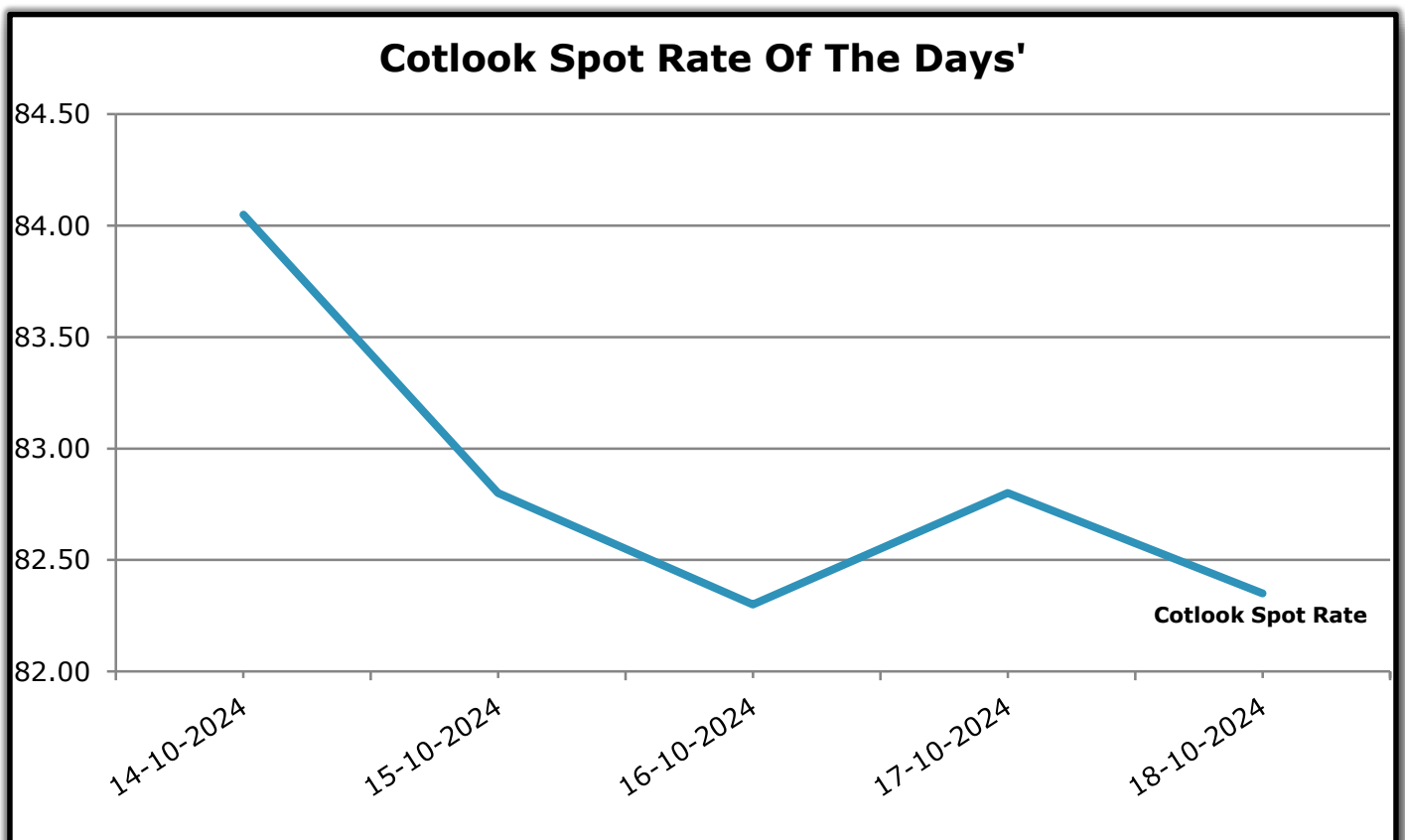




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| Foreign Indices |           |        |        |
|-----------------|-----------|--------|--------|
| Date            | Cotlook   | ICE    |        |
|                 | Spot Rate | Dec-24 | Mar-25 |
| 14-10-2024      | 84.05     | 71.03  | 73.19  |
| 15-10-2024      | 82.80     | 70.62  | 72.75  |
| 16-10-2024      | 82.30     | 71.26  | 73.34  |
| 17-10-2024      | 82.80     | 70.76  | 72.85  |
| 18-10-2024      | 82.35     | 70.99  | 73.09  |

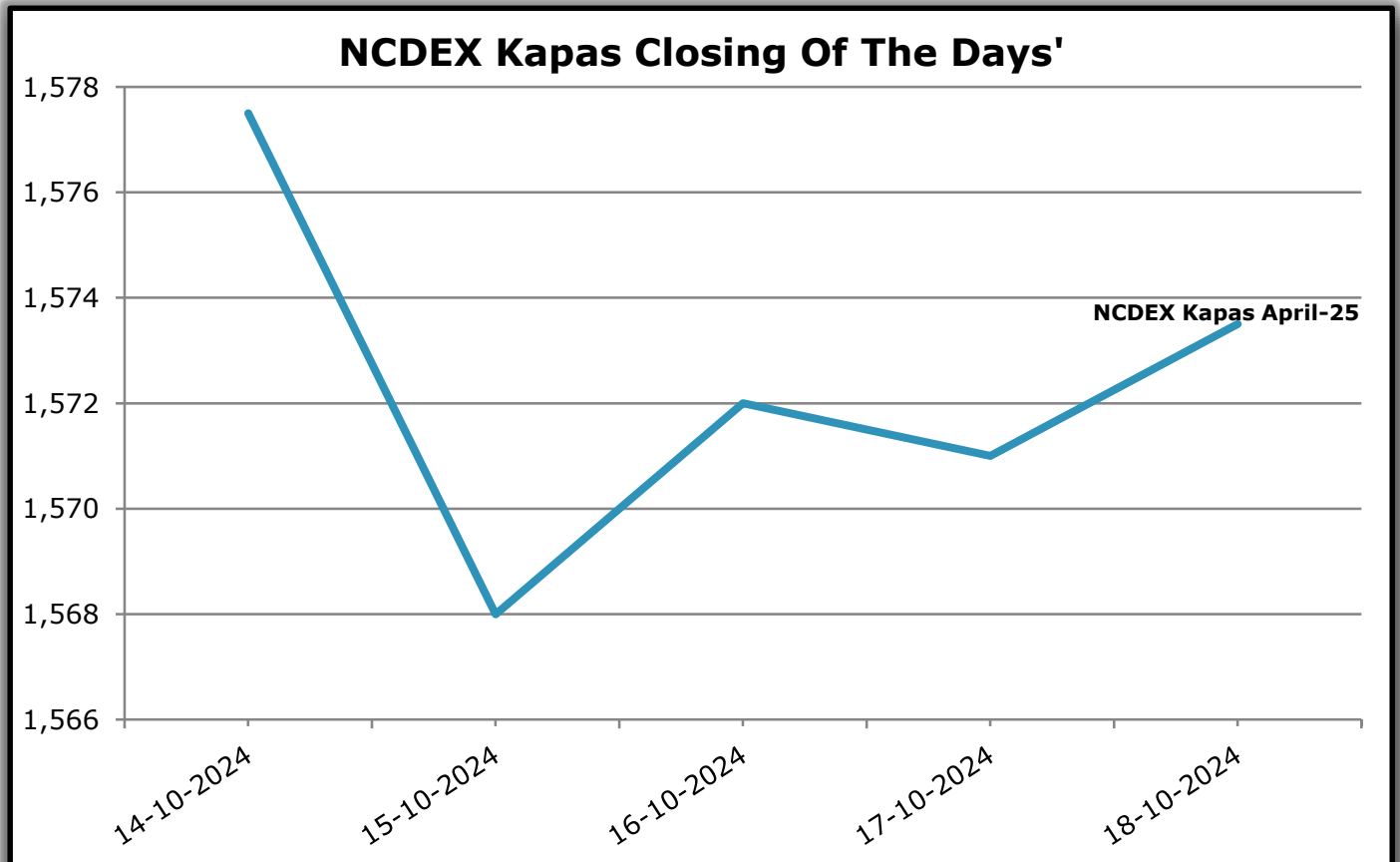




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| Indian Indices |             |
|----------------|-------------|
| Date           | NCDEX Kapas |
|                | April-25    |
| 14-10-2024     | 1,577.50    |
| 15-10-2024     | 1,568.00    |
| 16-10-2024     | 1,572.00    |
| 17-10-2024     | 1,571.00    |
| 18-10-2024     | 1,573.50    |



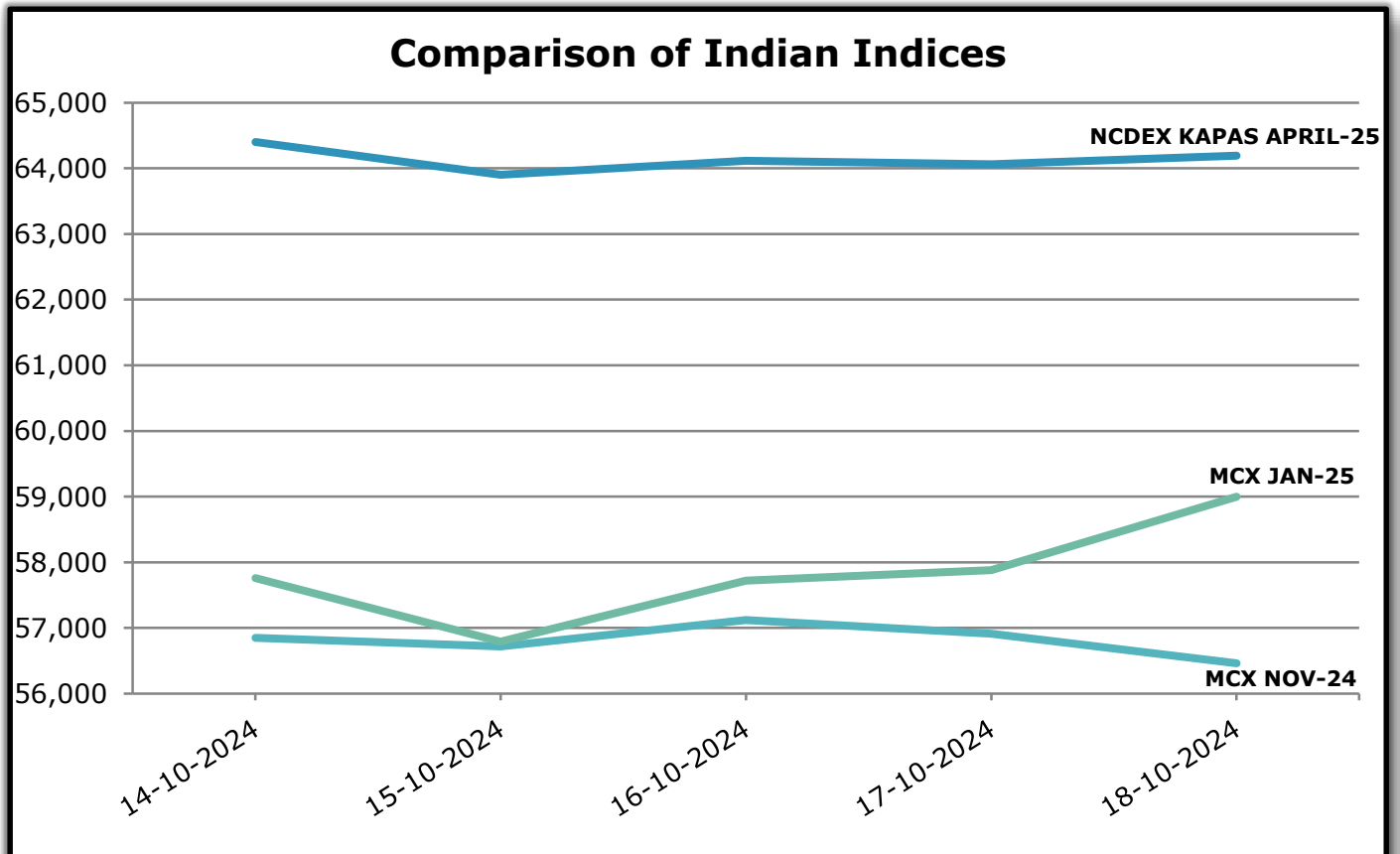


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| Indian Indices in Candy Rate |             |        |        |
|------------------------------|-------------|--------|--------|
| Date                         | NCDEX Kapas | MCX    |        |
|                              | April-25    | Nov-24 | Jan-25 |
| 14-10-2024                   | 64,400      | 56,850 | 57,760 |
| 15-10-2024                   | 63,903      | 56,720 | 56,790 |
| 16-10-2024                   | 64,113      | 57,120 | 57,720 |
| 17-10-2024                   | 64,060      | 56,910 | 57,880 |
| 18-10-2024                   | 64,191      | 56,460 | 59,000 |

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

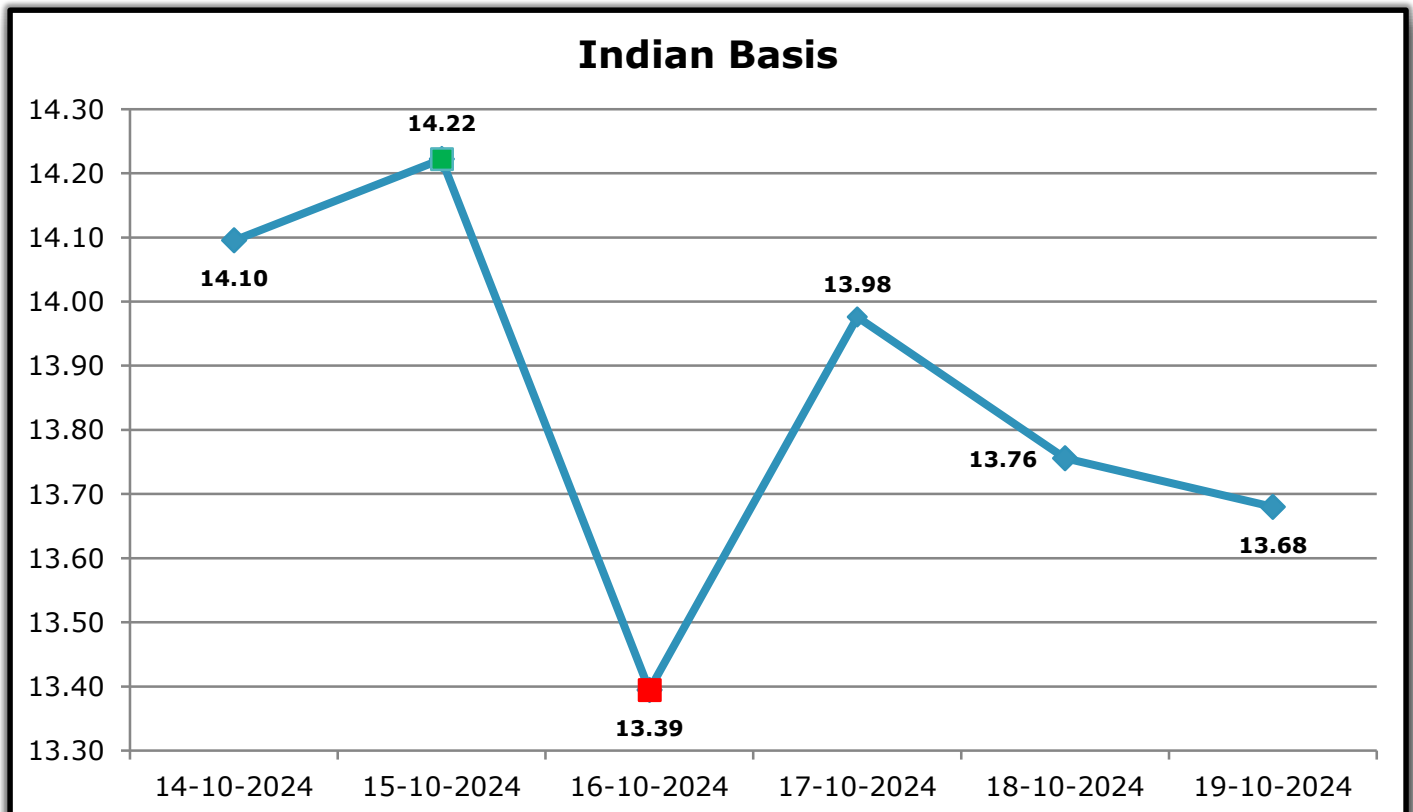




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| Indian Basis |        |         |          |         |       |
|--------------|--------|---------|----------|---------|-------|
| DATE         | 29 MM  | USD-INR | CENTS/LB | ICE DEC | BASIS |
| 14-10-2024   | 56,100 | 84.06   | 85.13    | 71.03   | 14.10 |
| 15-10-2024   | 55,900 | 84.04   | 84.84    | 70.62   | 14.22 |
| 16-10-2024   | 55,750 | 84.00   | 84.65    | 71.26   | 13.39 |
| 17-10-2024   | 55,850 | 84.07   | 84.74    | 70.76   | 13.98 |
| 18-10-2024   | 55,850 | 84.06   | 84.75    | 70.99   | 13.76 |
| 19-10-2024   | 55,800 | 84.06   | 84.67    | 70.99   | 13.68 |







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## IN THE WEEK AHEAD

- Next week will be quieter when it comes to data releases. Aside from the usual Crop Progress and Condition and U.S. Export Sales Report, no noteworthy reports are set to be released.

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

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- Gujarat Latest Pressing Report and Historical Data
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