



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      24-May-2025

## Market Movement from 19th May 2025 to 24th May 2025.

- New York futures remained steady to firm despite the absence of any fresh news to guide the market. Historically, the 65-cent level has acted as a support area, below which additional selling pressure tends to ease. As a result, the July contract closed the week with a gain of 122 points, week-over-week.
- In the latest U. S. Export Sales Report for the week ending 15-May-2025, U.S. cotton export sales showed solid performance for the 2024-2025 marketing year, with net upland cotton sales totaling 1,41,400 bales and shipments reaching 2,51,500 bales, indicating strong demand. Net Pima cotton sales were recorded at 9,700 bales, with shipments of 7,600 bales. Combined total sales for the current marketing year stood at 1,51,100 bales. Looking ahead to the 2025-2026 marketing year, net upland sales were modest at 7,400 bales, while no new Pima sales were reported, bringing the total forward sales to 7,400 bales.

U. S. Export Sales	Running Bales (494 lbs)	Statical Bales (480 lbs)	Target	Remaining RB	Remaining SB	Require SB average per week	Require RB average per week
Commitments	1,17,45,594	1,20,88,174	1,09,00,000	-11,54,501	-11,88,174	-1,18,817	-1,15,450
Shipments	90,64,387	93,28,765	1,09,00,000	15,26,706	15,71,235	1,57,124	1,52,671

- The Gujcot Spot Rate displayed minor fluctuations with a generally stable trend. The rate opened on Monday at ₹54,000, dipped slightly to ₹53,950 on Tuesday, then returned to ₹54,000 on Wednesday. A modest increase was observed on Thursday at



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₹54,100, followed by a slight decline to ₹54,050 on Friday. Saturday's rate was ₹54,050. Overall, the market remained steady with minimal day-to-day variation.

- The Indian physical market has shown limited movement. The Cotton Corporation of India (CCI) has been unable to find buyers and investors, despite offering cotton at lower prices. This has put downward pressure on the overall market.
- The mill is going through a tough time, but they still have some sales on hand, so they are operating at their current capacity.
- The all-India arrival is approximately 25,000 to 30,000, with the majority coming from Gujarat and Maharashtra.
- Despite the slow arrivals, the Indian physical market is not showing any upward movement.
- During this week, the Indian basis remained between 14.23 and 15.01.
- This week, the USD-INR exchange rate exhibited moderate fluctuations, starting at 85.40 on Monday and rising to 85.64 on Tuesday, where it remained steady through Wednesday. On Thursday, the rate increased further to 86.00 before falling to 85.21 on Friday, marking a slight overall decline by the end of the week despite mid-week gains.
- **Hope for best**



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### Global

#### US Weekly Export Sales

- Net sales of UPLAND totaling 1,41,400 RB for 2024-2025 were up 16 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for Vietnam (61,800 RB, including 4,000 RB switched from South Korea, 300 RB switched from Malaysia, and decreases of 2,200 RB), Turkey (19,400 RB, including decreases of 2,500 RB), Pakistan (18,700 RB, including decreases of 5,300 RB), China (13,300 RB, including decreases of 100 RB), and Indonesia (11,100 RB, including 1,000 RB switched from Malaysia), were offset by reductions for South Korea (4,000 RB), Malaysia (1,200 RB), and Thailand (400 RB).
- Net UPLAND sales of 7,400 RB for 2025-2026 were reported for Honduras (5,500 RB) and Vietnam (1,900 RB).
- UPLAND Exports of 2,51,500 RB were down 24 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Vietnam (57,200 RB), Pakistan (56,600 RB), Turkey (41,900 RB), Mexico (13,600 RB), and Bangladesh (11,600 RB).
- Net sales of PIMA totaling 9,700 RB for 2024-2025 were up 91 percent from the previous week, but down 25 percent from the prior 4-week average. Increases primarily for Peru (4,000 RB), Colombia (3,100 RB), Pakistan (1,700 RB), India (700 RB), and Vietnam (500 RB switched from Hong Kong), were offset by reductions for Hong Kong (500 RB).
- PIMA Exports of 7,600 RB were down 21 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Vietnam (2,700 RB), India (2,600 RB), Ethiopia (1,300 RB), Pakistan (300 RB), and Thailand (300 RB).

US Export Sales	15-May-2025
Marketing Year 2024-25	
Upland Gross Sales	1,53,100
Cancellation	11,700
Net Upland Sales	1,41,400
PIMA Gross Sales	9,700
Cancellation	0
Net PIMA Sales	9,700
Total Gross Sales	1,62,800
Total Cancellation	11,700
Total Net Sales	1,51,100
Shipments	
UPLAND	2,51,500
PIMA	7,600
Total Shipment	2,59,100
Marketing Year 2025-26	
Net Upland Sales	7,400
Net PIMA Sales	0
Total Net Sales	7,400
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	17-05-2025	24-05-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,000	54,050	50	0.09%
V-797	13% Trash		36,050	36,400	350	0.96%
MCX Spot Rate			54,380	54,440	60	0.11%
USD-INR Exchange			85.50	85.21	-0.29	-0.34%

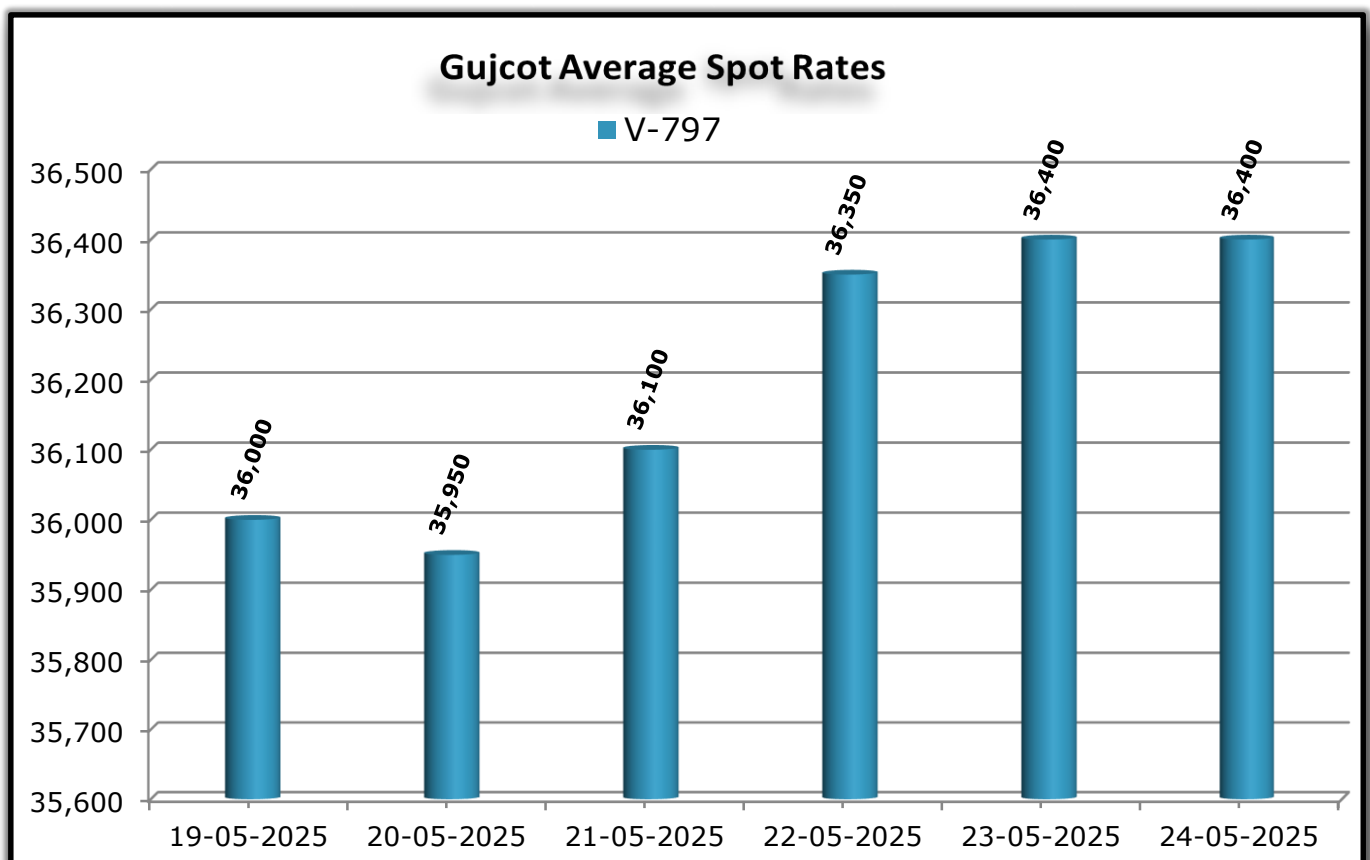
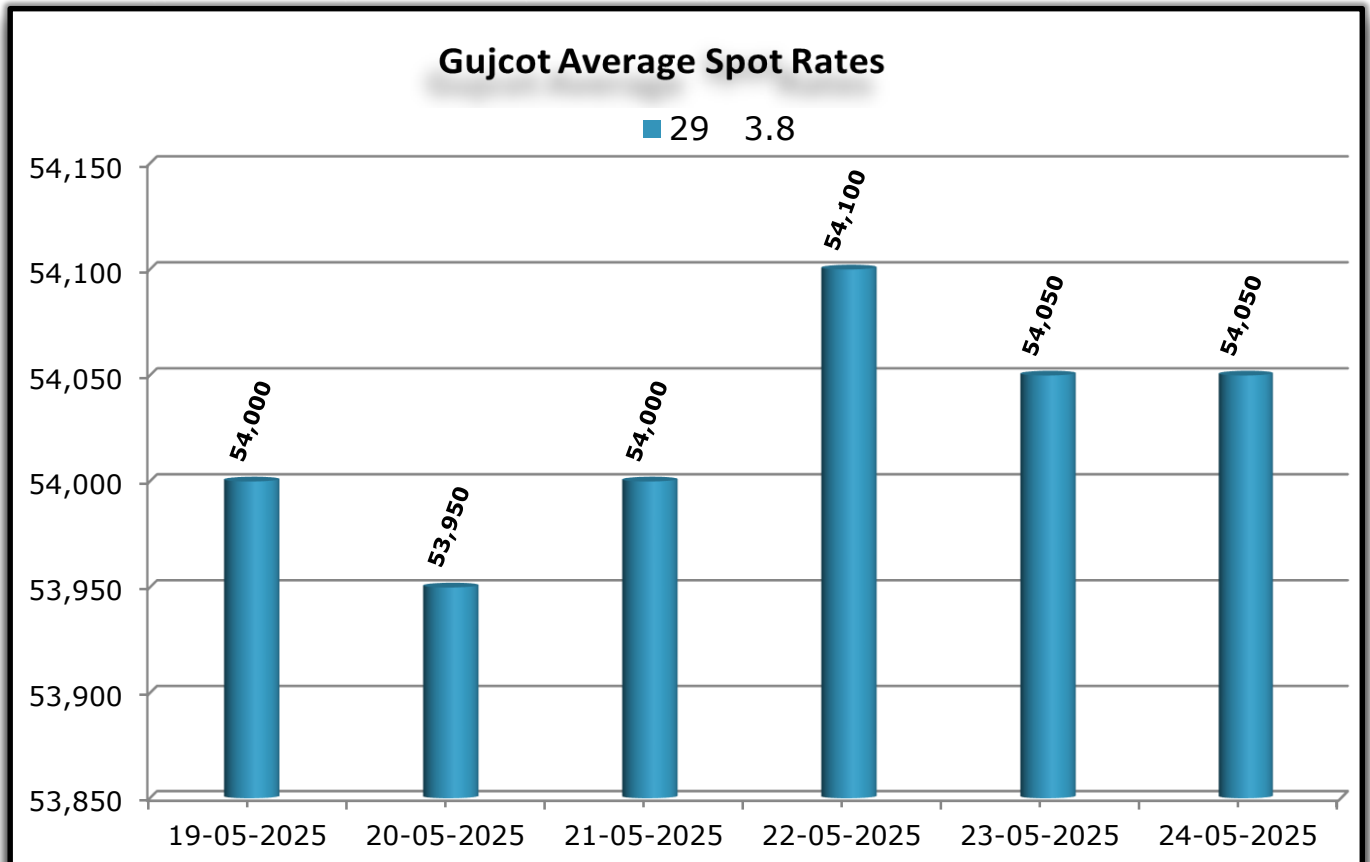
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	53,950	54,100	54,025
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		35,950	36,400	36,200
MCX Spot Rate			54,280	54,580	54,440
USD Exchange Rate			85.21	86.00	85.52

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
19-05-2025	54,000	36,000	54,580	85.40
20-05-2025	53,950	35,950	54,460	85.64
21-05-2025	54,000	36,100	54,440	85.64
22-05-2025	54,100	36,350	54,280	86.00
23-05-2025	54,050	36,400	54,440	85.21
24-05-2025	54,050	36,400	54,440	85.21



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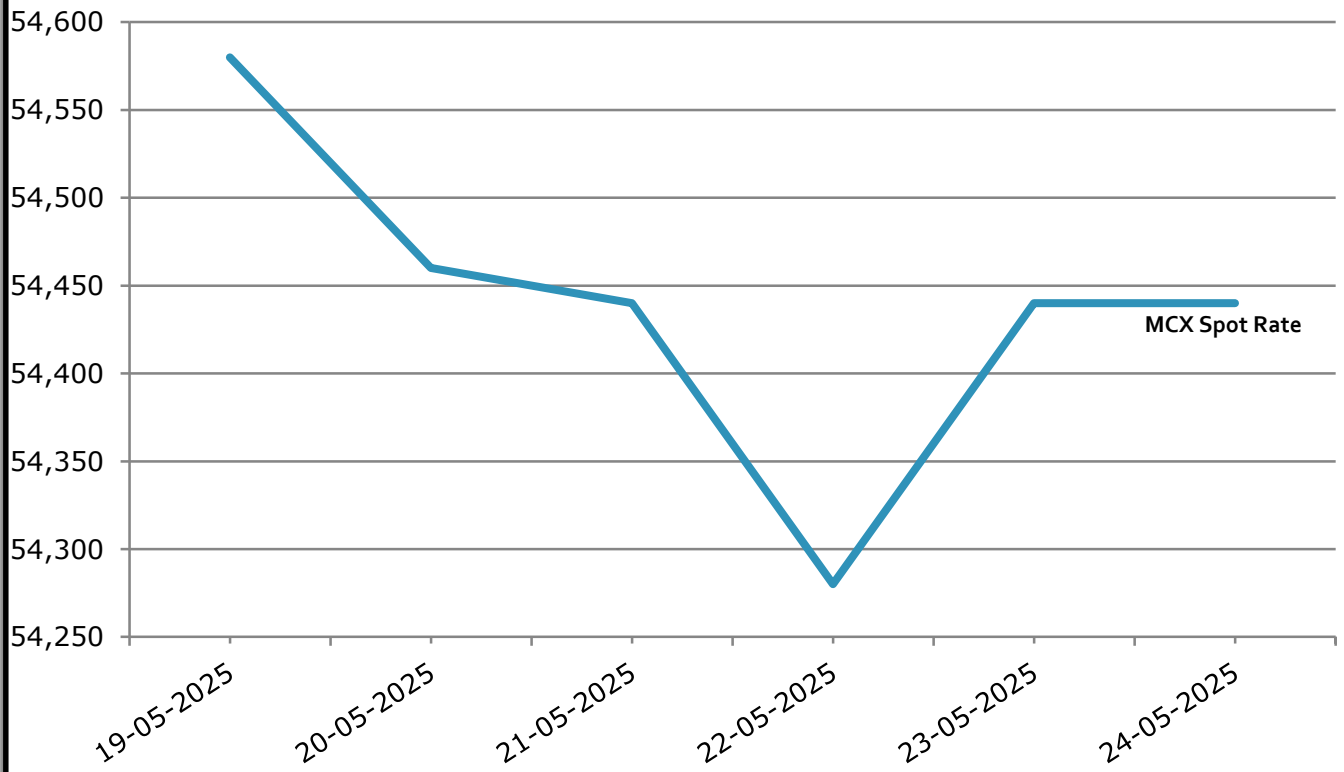




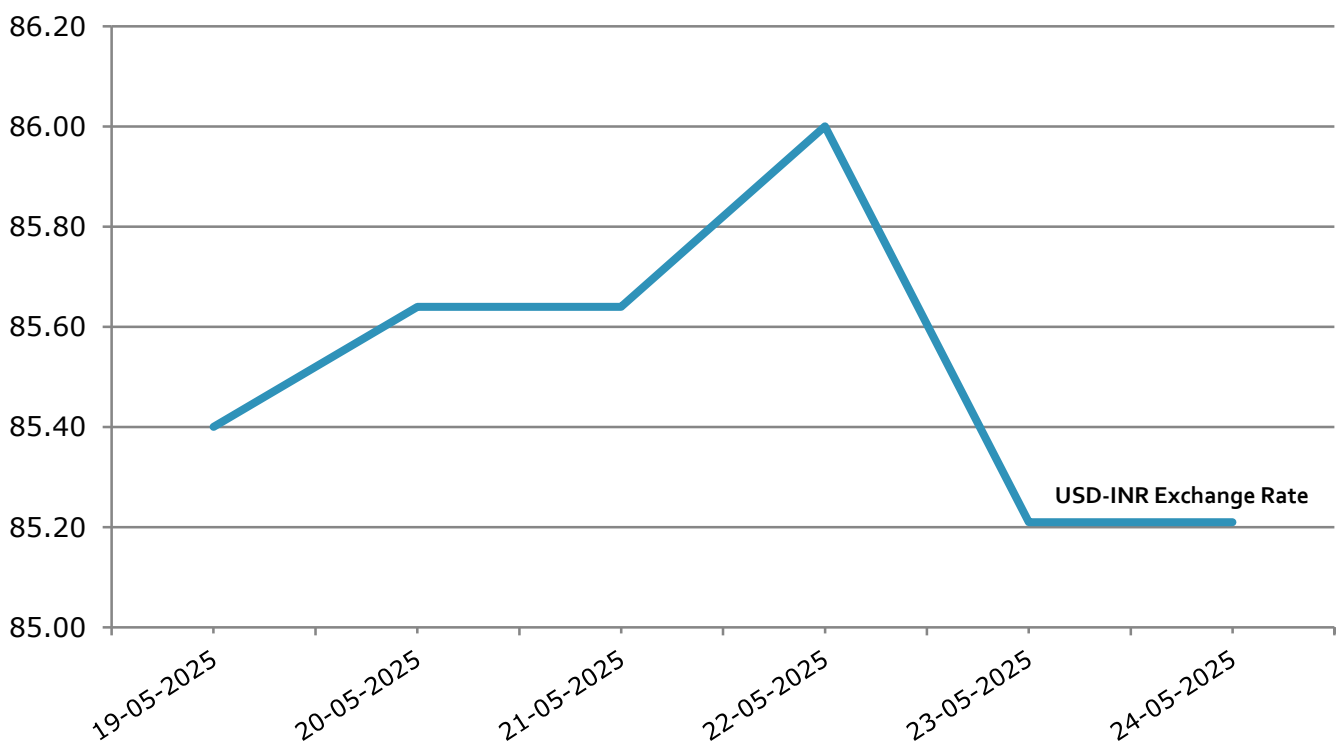
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### MCX Spot Rate Closing Of The Days'



### USD-INR Exchange Rate Closing Of The Days'



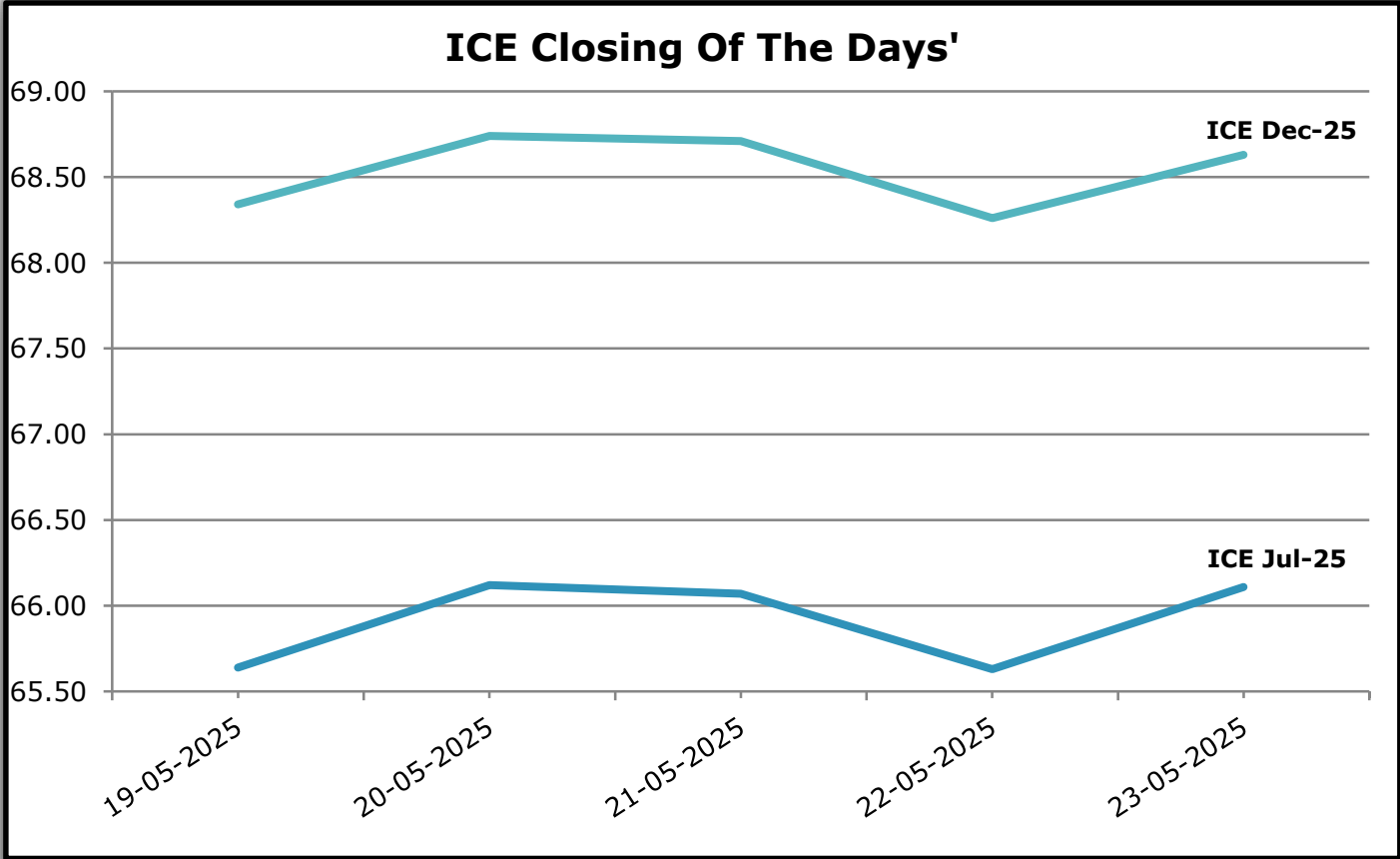
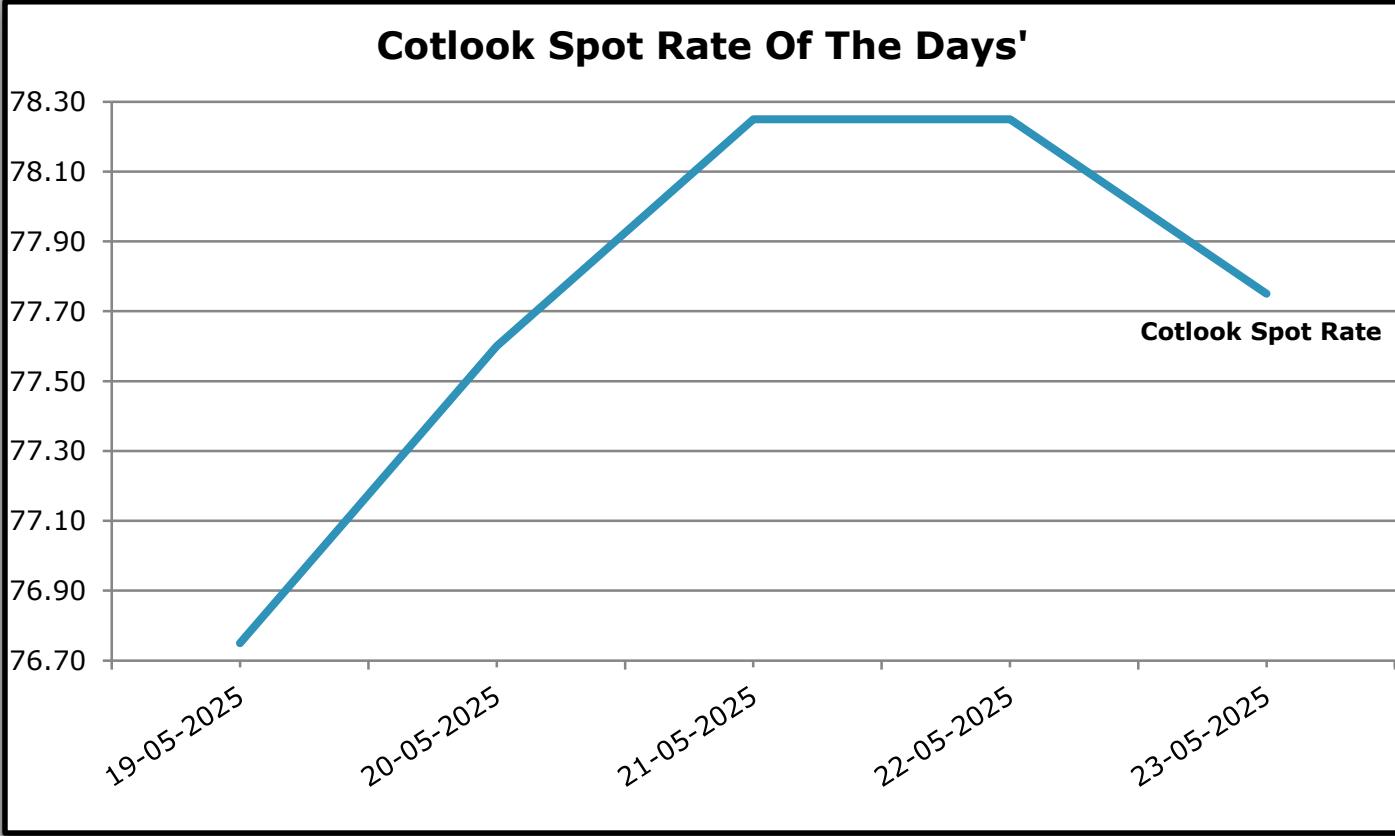


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-25	Dec-25
19-05-2025	76.75	65.64	68.34
20-05-2025	77.60	66.12	68.74
21-05-2025	78.25	66.07	68.71
22-05-2025	78.25	65.63	68.26
23-05-2025	77.75	66.11	68.63



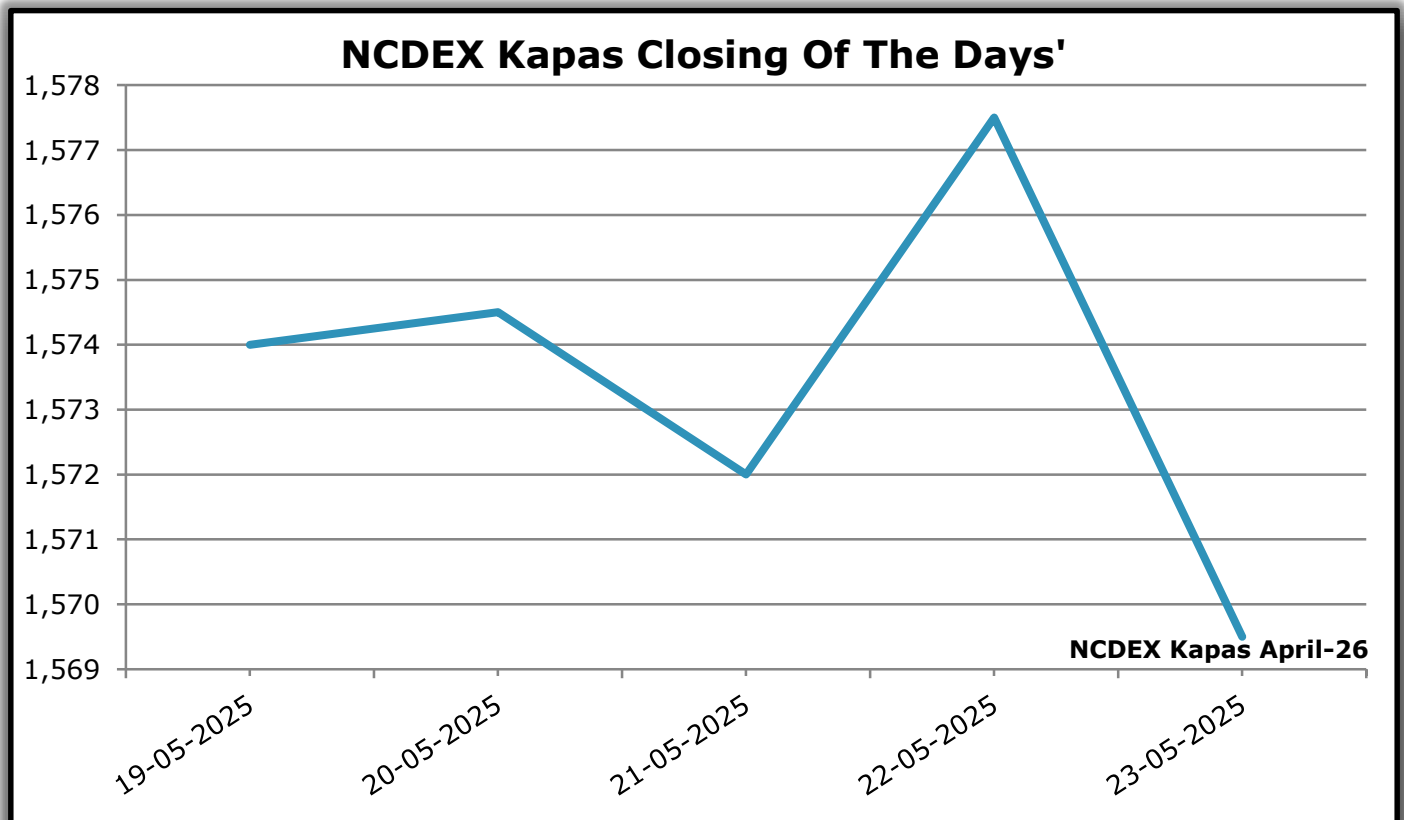


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Indian Indices	
Date	NCDEX Kapas
	April-26
19-05-2025	1,574.00
20-05-2025	1,574.50
21-05-2025	1,572.00
22-05-2025	1,577.50
23-05-2025	1,569.50



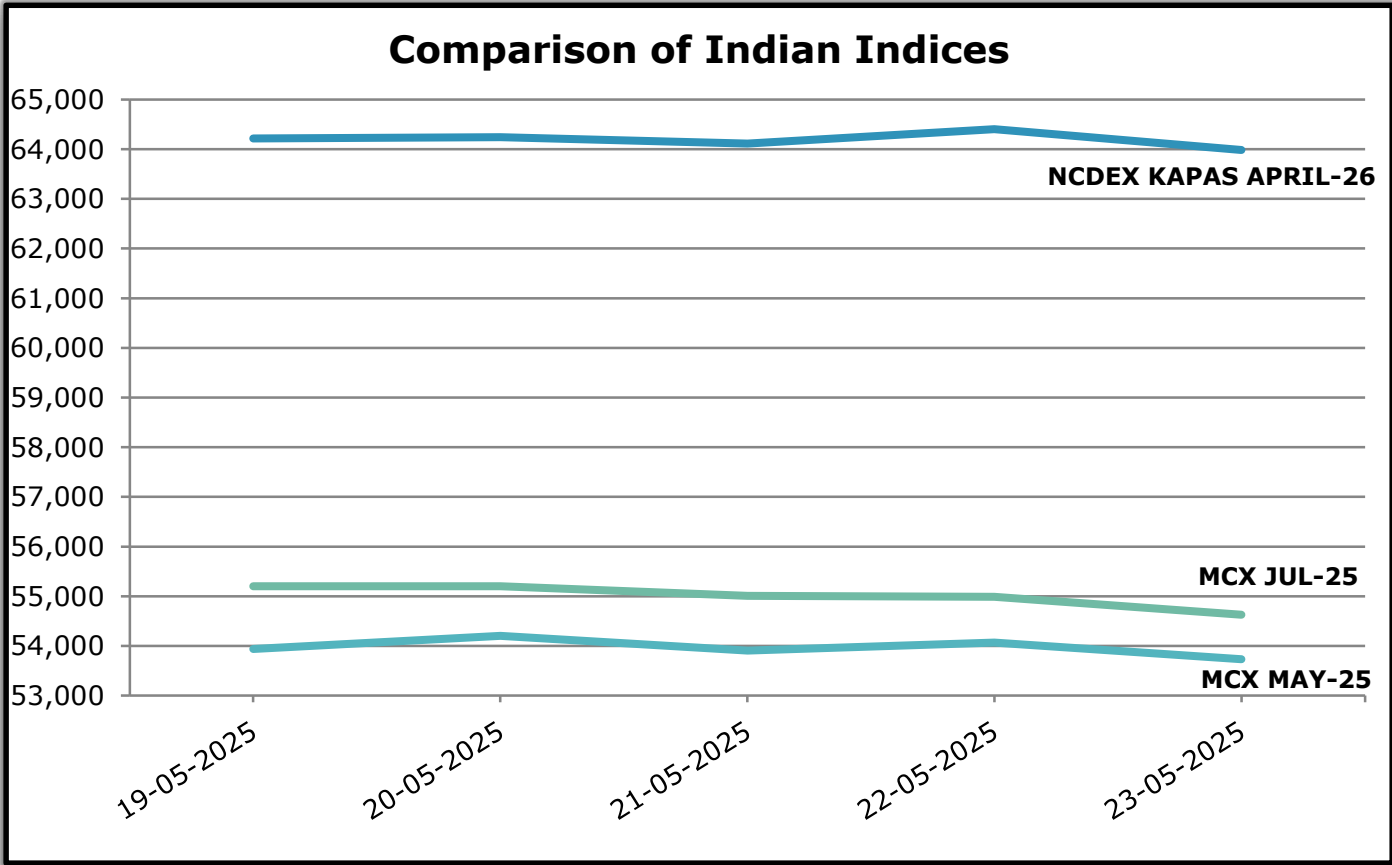




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	May-25	Jul-25
19-05-2025	64,217	53,940	55,200
20-05-2025	64,243	54,200	55,200
21-05-2025	64,113	53,910	55,010
22-05-2025	64,400	54,070	54,990
23-05-2025	63,982	53,730	54,630
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			

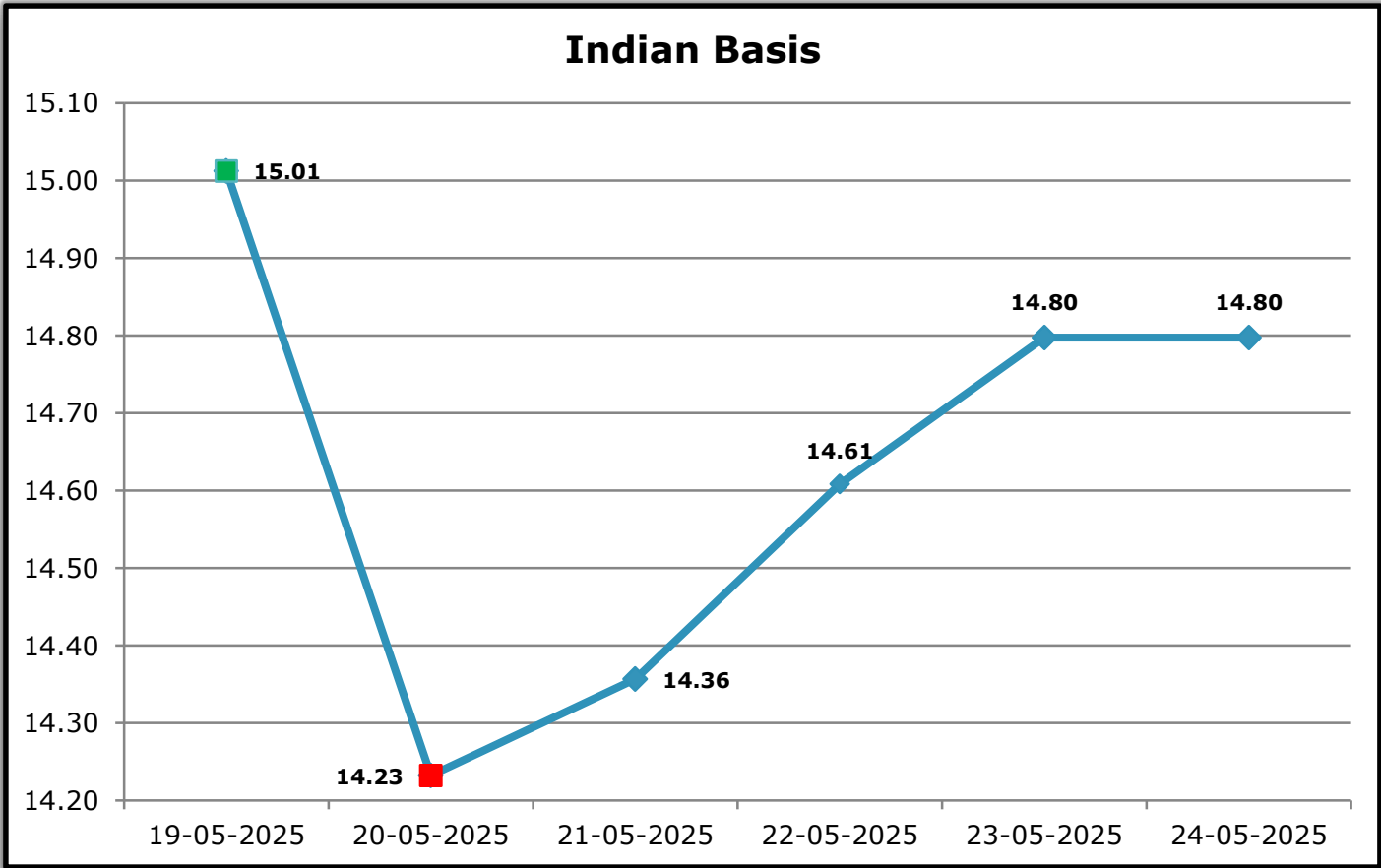




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Jul	BASIS
19-05-2025	54,000	85.40	80.65	65.64	15.01
20-05-2025	53,950	85.64	80.35	66.12	14.23
21-05-2025	54,000	85.64	80.43	66.07	14.36
22-05-2025	54,100	86.00	80.24	65.63	14.61
23-05-2025	54,050	85.21	80.91	66.11	14.80
24-05-2025	54,050	85.21	80.91	66.11	14.80





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### IN THE WEEK AHEAD

- Next week will bring a slight uptick in data releases compared to this week. Markets will be closed Monday, May 26, but barring headline risk, key updates on Consumer Confidence, GDP, and Personal Income are expected. Delayed reports on Crop Progress and Export Sales will also be released for cotton.

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