



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Apr-2025

Market Movement from 21st Apr 2025 to 26th Apr 2025.

- With May contracts nearing expiry, July has now become the lead month. During the week, NY futures showed some momentum. The decline in open interest suggests that traders are squaring up their positions. The July contract closed the week with a gain of 1.67 points week-on-week. Similarly, the December contract also followed suit, ending the week with a gain of 1.53 points week-on-week.
- In the latest U. S. Export Sales Report for the week ending 17-Apr-2025, the U.S. cotton export sales showed mixed performance across marketing years. For the 2024-2025 season, net upland cotton sales reached 1,04,000 bales, with shipments totaling a robust 2,92,200 bales. Net Pima cotton sales were recorded at 5,800 bales, and shipments stood at 14,400 bales, bringing the combined total sales to 1,09,800 bales. For the upcoming 2025-2026 marketing year, net upland cotton sales were reported at 38,000 bales, while no Pima cotton sales were noted, resulting in a total of 38,000 bales sold for the future season.



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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	1,12,52,850	1,15,81,058	1,09,00,000	-6,61,757	-6,81,058	-48,647	-47,268
Shipments	76,87,277	79,11,489	1,09,00,000	29,03,816	29,88,511	2,13,465	2,07,415

- The Gujcot Spot Rate demonstrated a steady rise starting at ₹54,200 on Monday, increasing to ₹54,250 on Tuesday, ₹54,300 on Wednesday, ₹54,450 on Thursday, and ₹54,600 on Friday. The rate for Saturday is yet to be finalized; as of now, it remains ₹54,650. The trend throughout the week reflects a progressive increase in cotton prices, hinting at strong market demand or other influencing factors.
- In India, CCI is the primary source for procuring raw material, which allows it to sell a good quantity every week. During this week, CCI has increased its price list by approximately ₹200 per candy.
- Mills are currently facing challenges in finding buyers abroad, but domestic demand remains strong. As a result, mill operations are continuing steadily. However, a shortage of labor has led to a slight reduction in production this month.



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- "Arrivals across India are now limited, leading to rates remaining steady to firm. The current rate for Shankar-6 is around ₹54,500. The Indian physical market is gradually showing signs of firmness."
- The Indian basis has now narrowed due to the increase in NY futures.
- During this week, the Indian basis remained between 12.33 and 15.44.
- This week, the USD-INR exchange rate exhibited minor fluctuations, starting at 85.13 on Monday and gradually increasing to 85.19 on Tuesday. By midweek, the rate climbed further to 85.42 on Wednesday before dipping slightly to 85.26 on Thursday. However, it reached its highest point of the week at 85.45 on Friday, reflecting a modest upward trend over the course of the week.
- **Hope for best**



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,04,000 RB for 2024-2025 were down 49 percent from the previous week and 22 percent from the prior 4-week average. Increases primarily for Vietnam (34,400 RB, including 2,000 RB switched from China, 1,800 RB switched from Hong Kong, 100 RB switched from South Korea, and decreases of 300 RB), India (22,500 RB), Pakistan (16,500 RB), Turkey (15,400 RB), and Bangladesh (6,700 RB, including decreases of 200 RB), were offset by reductions for China (5,300 RB), Hong Kong (1,900 RB), South Korea (200 RB), and Mexico (100 RB).
- Net UPLAND sales of 38,000 RB for 2025-2026 were primarily for Indonesia (13,200 RB), Peru (9,700 RB), Honduras (9,300 RB), Vietnam (4,200 RB), and Nicaragua (1,500 RB).
- UPLAND Exports of 2,92,200 RB were down 11 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to Vietnam (92,200 RB), Pakistan (59,300 RB), Turkey (55,200 RB), Bangladesh (23,900 RB), and Peru (11,700 RB).
- Net sales of PIMA totaling 5,800 RB for 2024-2025 were up noticeably from the previous week, but down 31 percent from the prior 4-week average. Increases primarily for Pakistan (1,300 RB), India (1,300 RB), Peru (700 RB), Turkey (700 RB), and Vietnam (600 RB), were offset by reductions for Hong Kong (300 RB).
- PIMA Exports of 14,400 RB were up noticeably from the previous week and up 41 percent from the prior 4-week average. The destinations were primarily to India (7,400 RB), Peru (2,800 RB), Vietnam (1,900 RB), Bangladesh (900 RB), and Turkey (300 RB).

US Export Sales	17-Apr-2025
Marketing Year 2024-25	
Upland Gross Sales	1,08,900
Cancellation	4,900
Net Upland Sales	1,04,000
PIMA Gross Sales	5,800
Cancellation	0
Net PIMA Sales	5,800
Total Gross Sales	1,14,700
Total Cancellation	4,900
Total Net Sales	1,09,800
Shipments	
UPLAND	2,92,200
PIMA	14,400
Total Shipment	3,06,600
Marketing Year 2025-26	
Net Upland Sales	38,000
Net PIMA Sales	0
Total Net Sales	38,000
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-04-2025	26-04-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	54,050	54,650	600	1.10%
V-797	13% Trash		36,900	36,850	-50	-0.14%
MCX Spot Rate			54,240	54,580	340	0.62%
USD-INR Exchange			85.37	85.45	0.08	0.09%

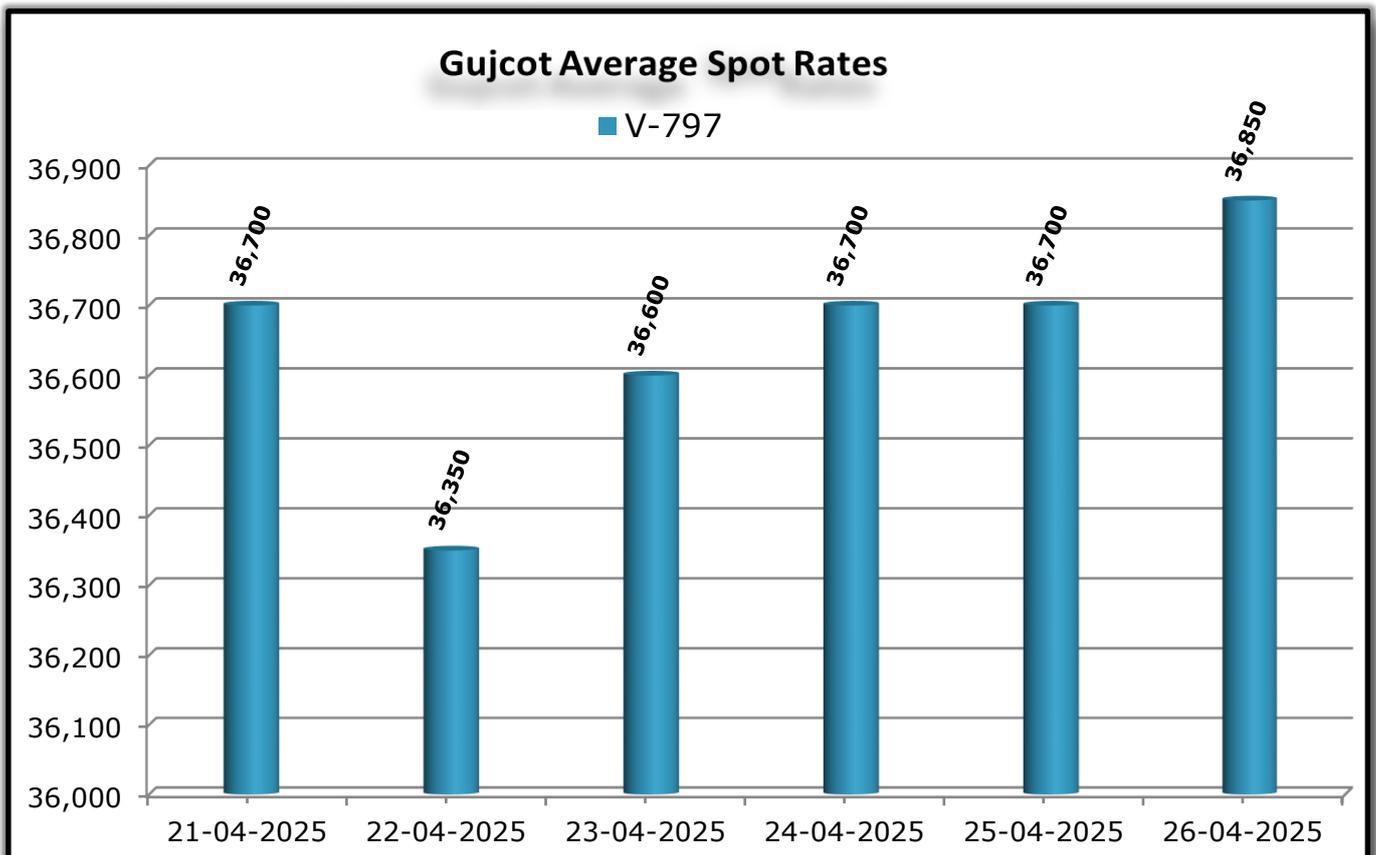
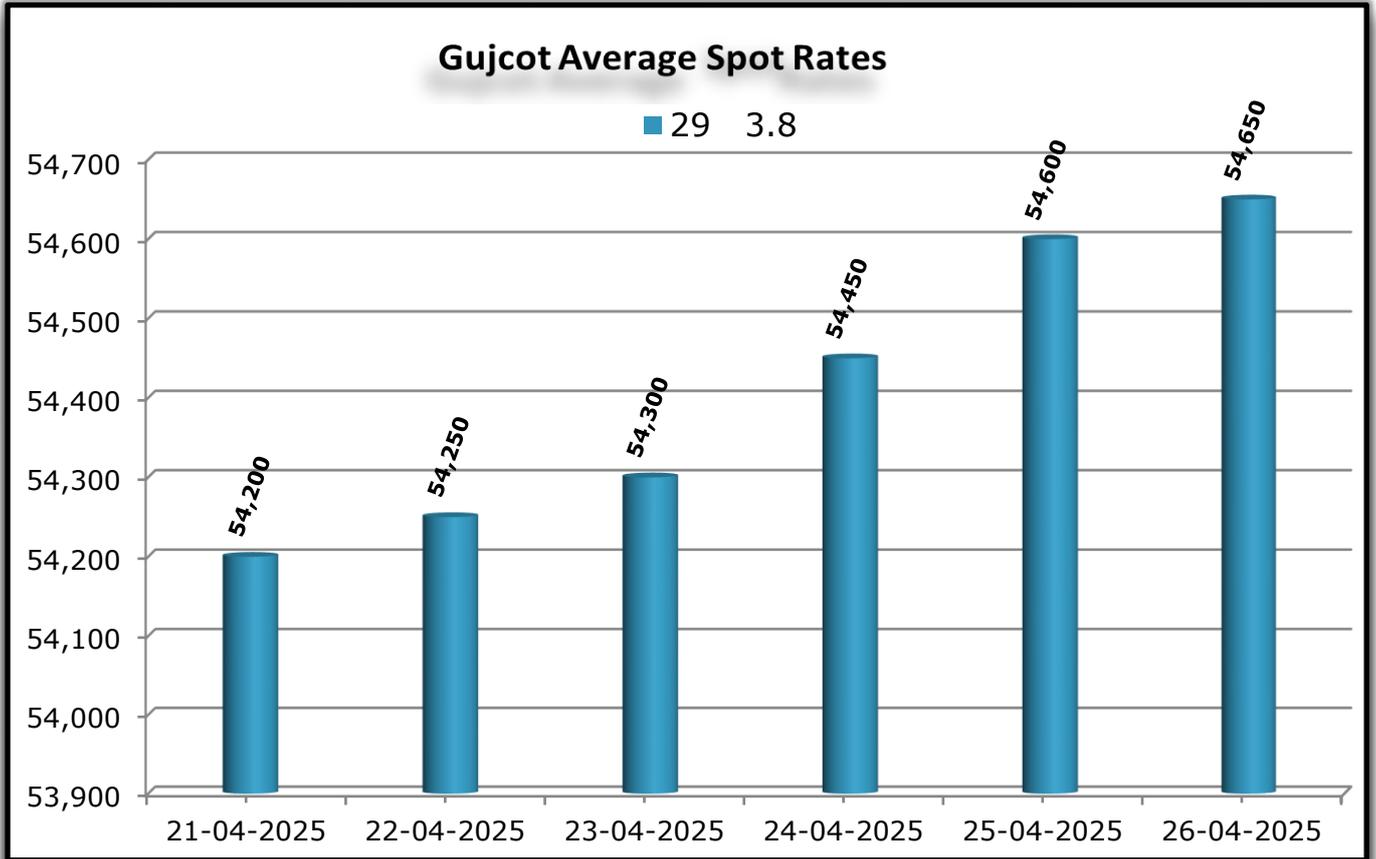
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,200	54,650	54,408
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		36,350	36,850	36,650
MCX Spot Rate			54,260	54,600	54,450
USD Exchange Rate			85.13	85.45	85.32

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-04-2025	54,200	36,700	54,260	85.13
22-04-2025	54,250	36,350	54,260	85.19
23-04-2025	54,300	36,600	54,420	85.42
24-04-2025	54,450	36,700	54,600	85.26
25-04-2025	54,600	36,700	54,580	85.45
26-04-2025	54,650	36,850	54,580	85.45



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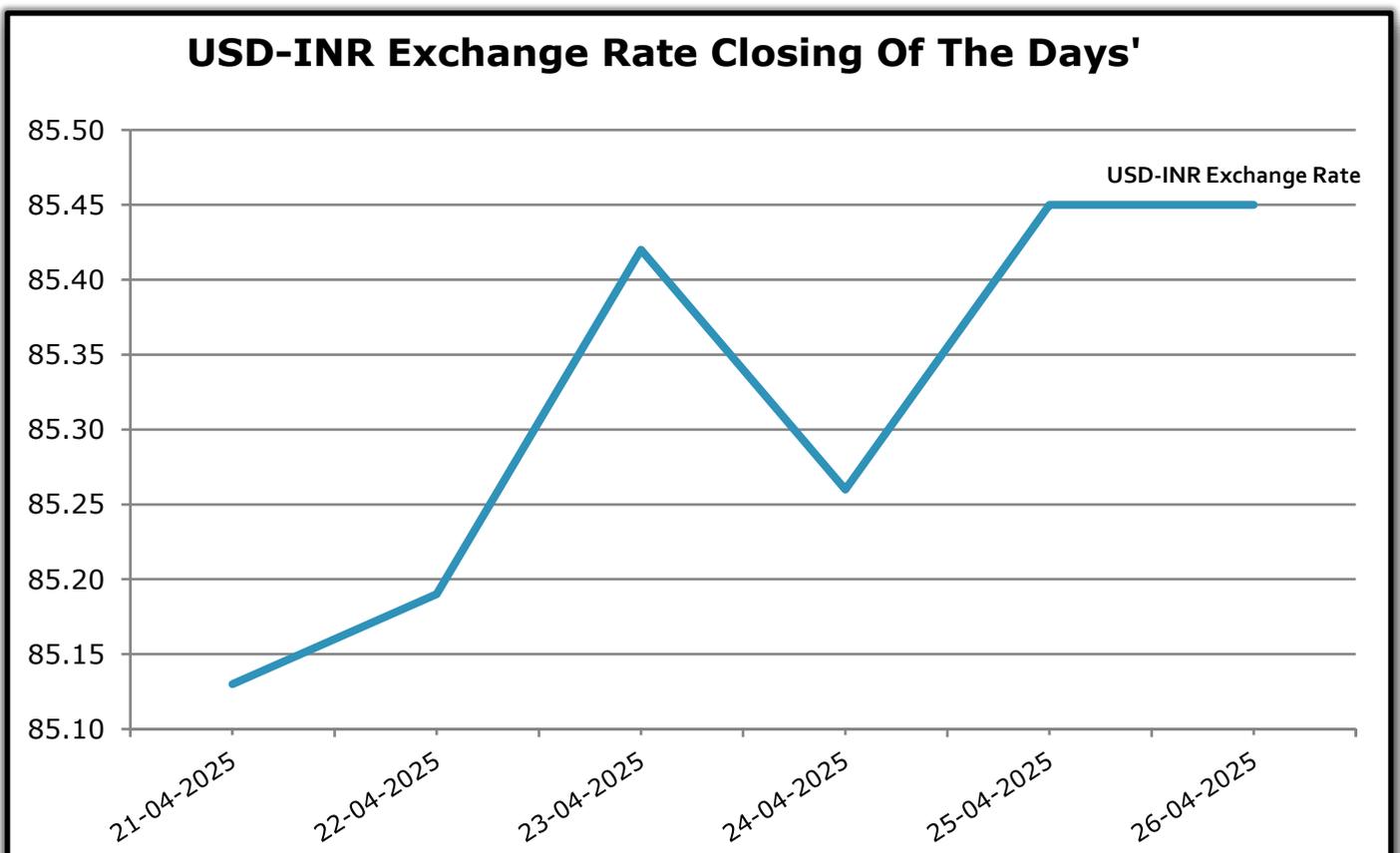
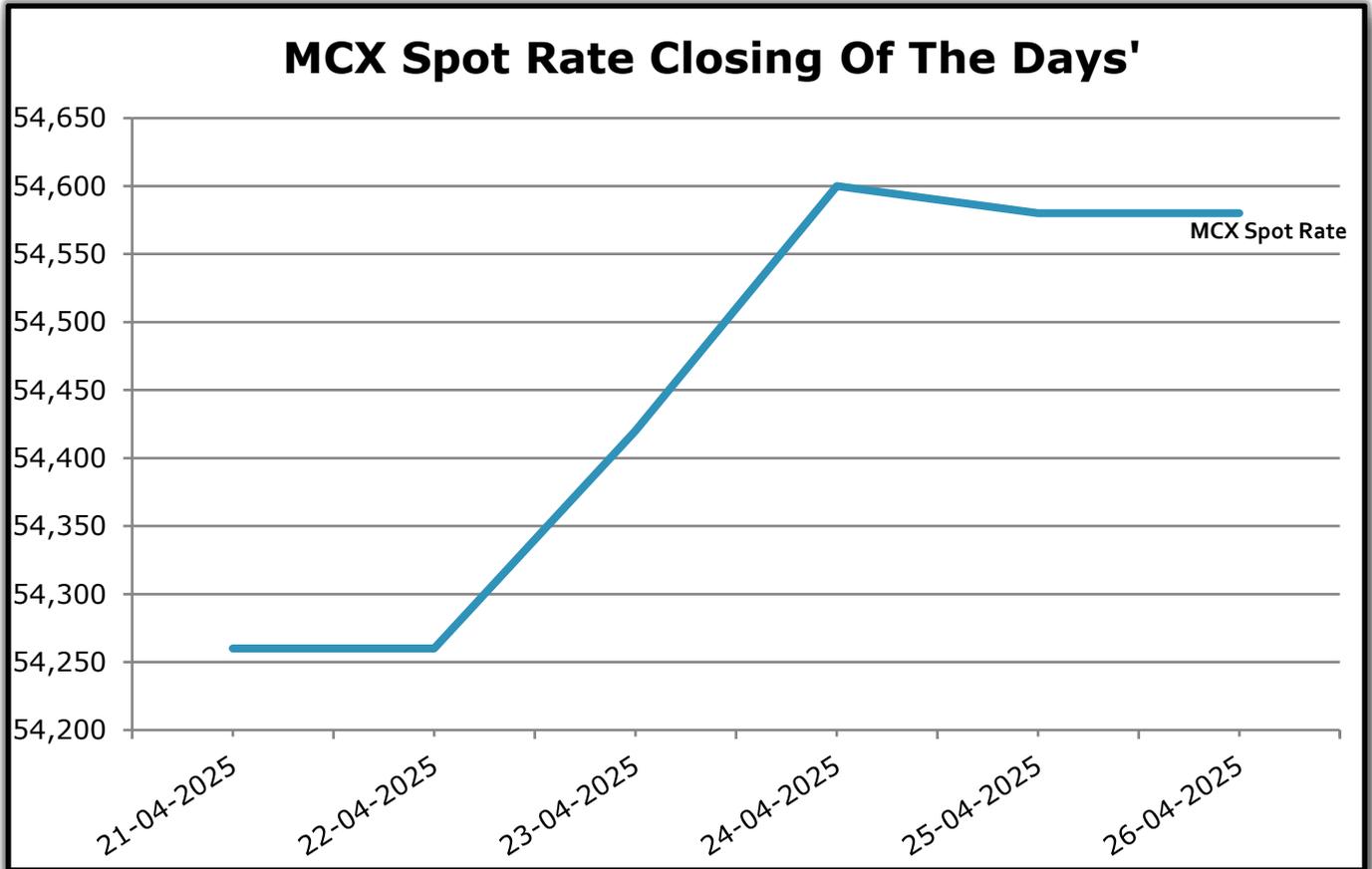
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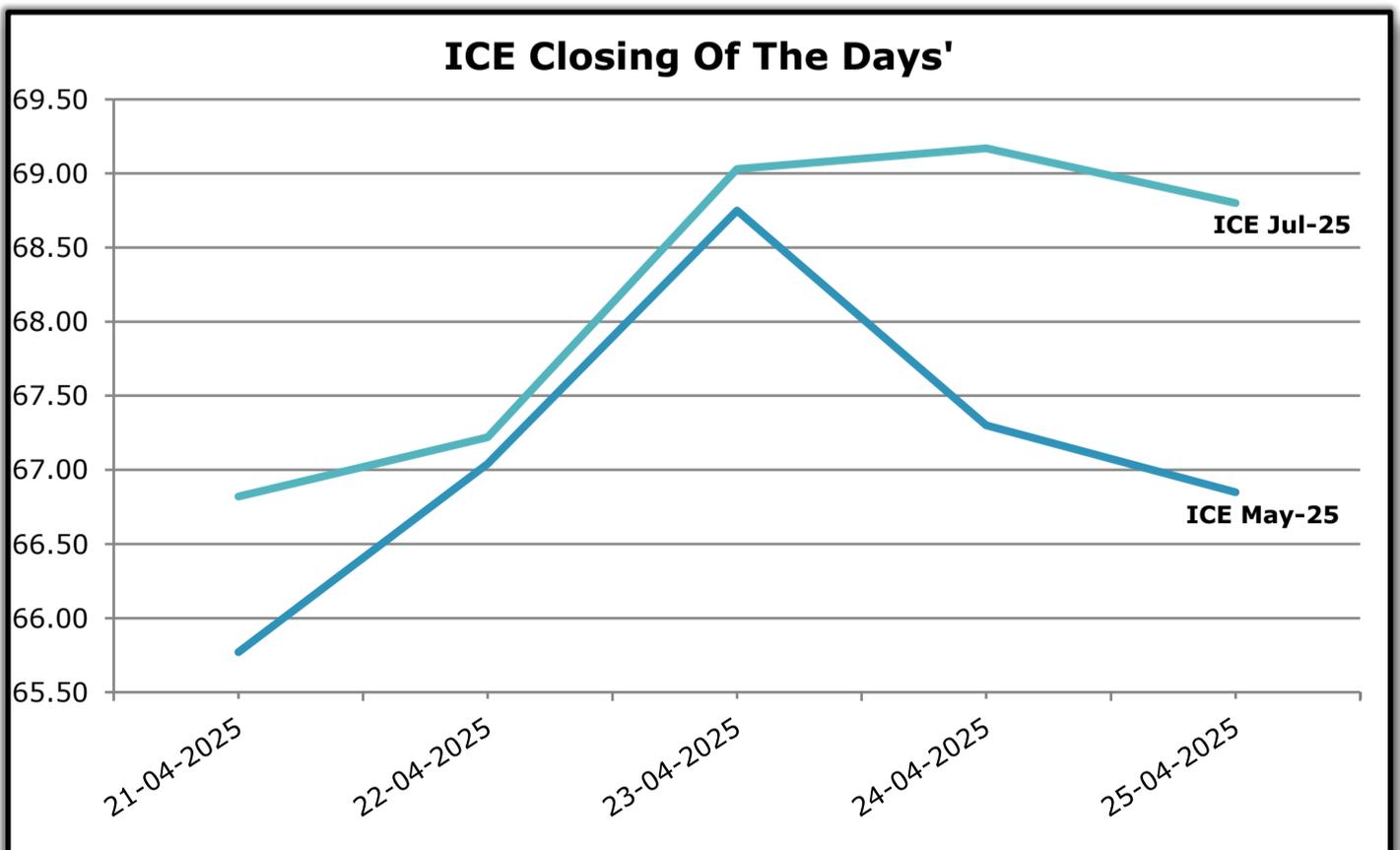
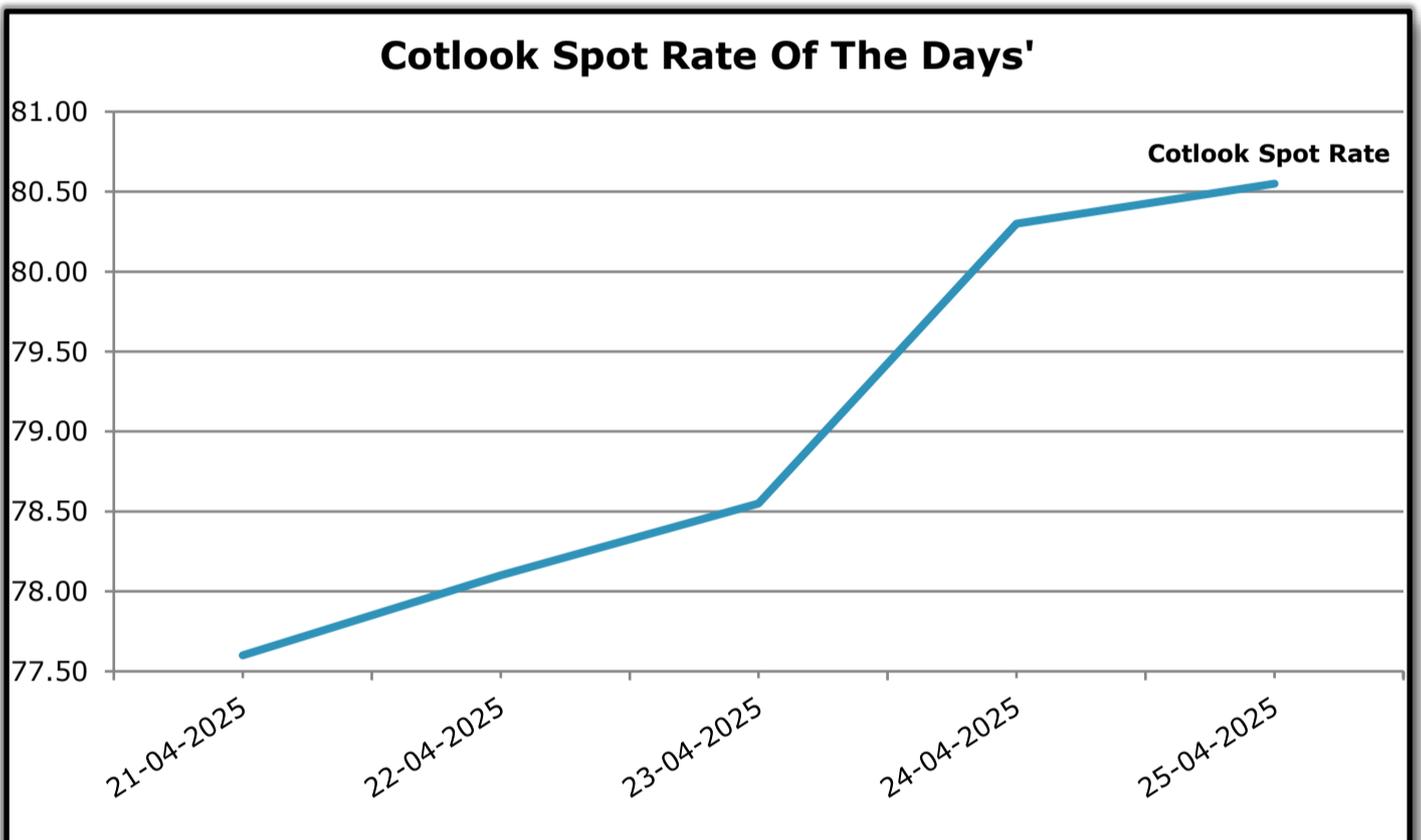


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-25	Jul-25
21-04-2025	77.60	65.77	66.82
22-04-2025	78.10	67.04	67.22
23-04-2025	78.55	68.75	69.03
24-04-2025	80.30	67.30	69.17
25-04-2025	80.55	66.85	68.80



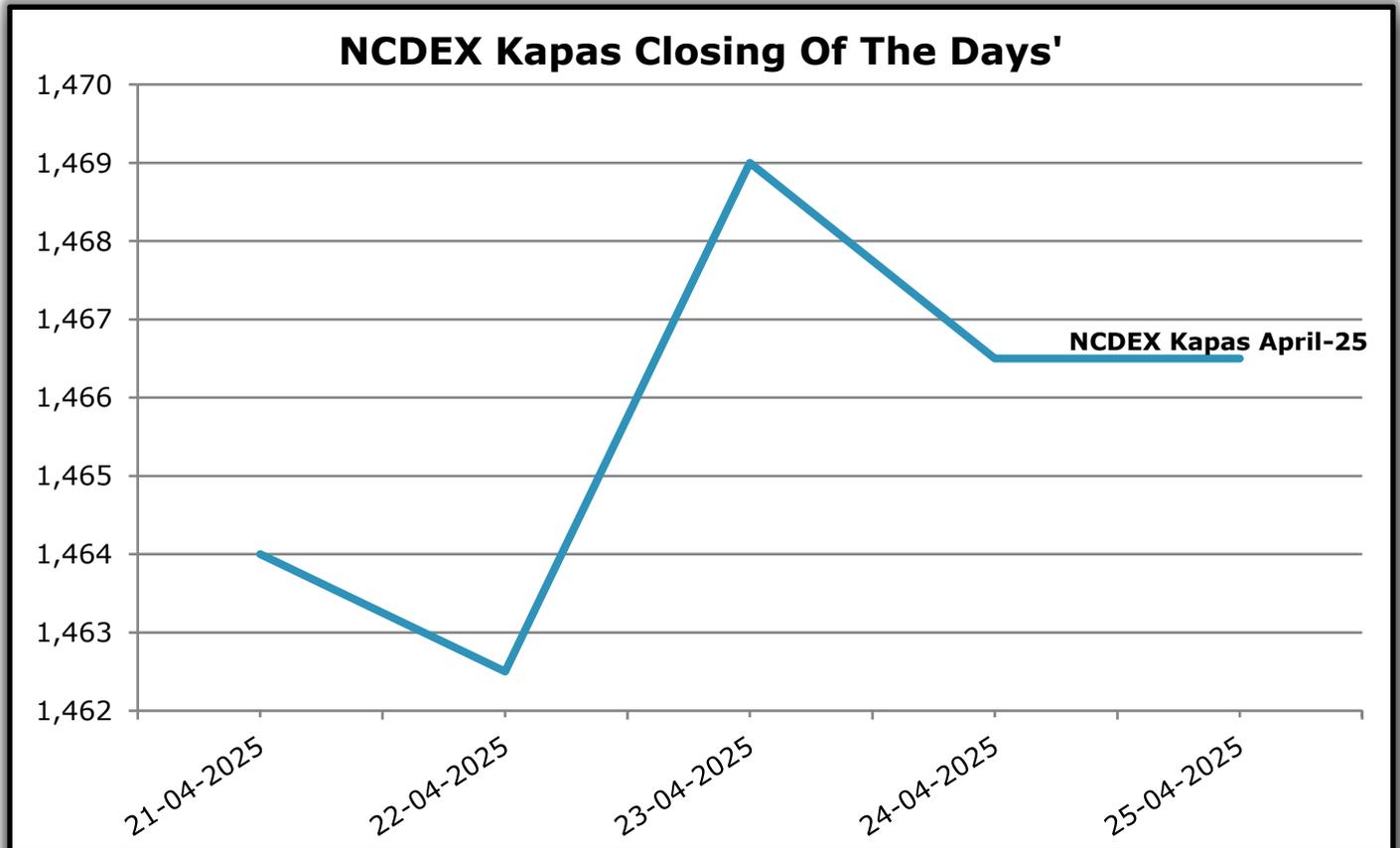


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Indian Indices	
Date	NCDEX Kapas
	April-25
21-04-2025	1,464.00
22-04-2025	1,462.50
23-04-2025	1,469.00
24-04-2025	1,466.50
25-04-2025	1,466.50



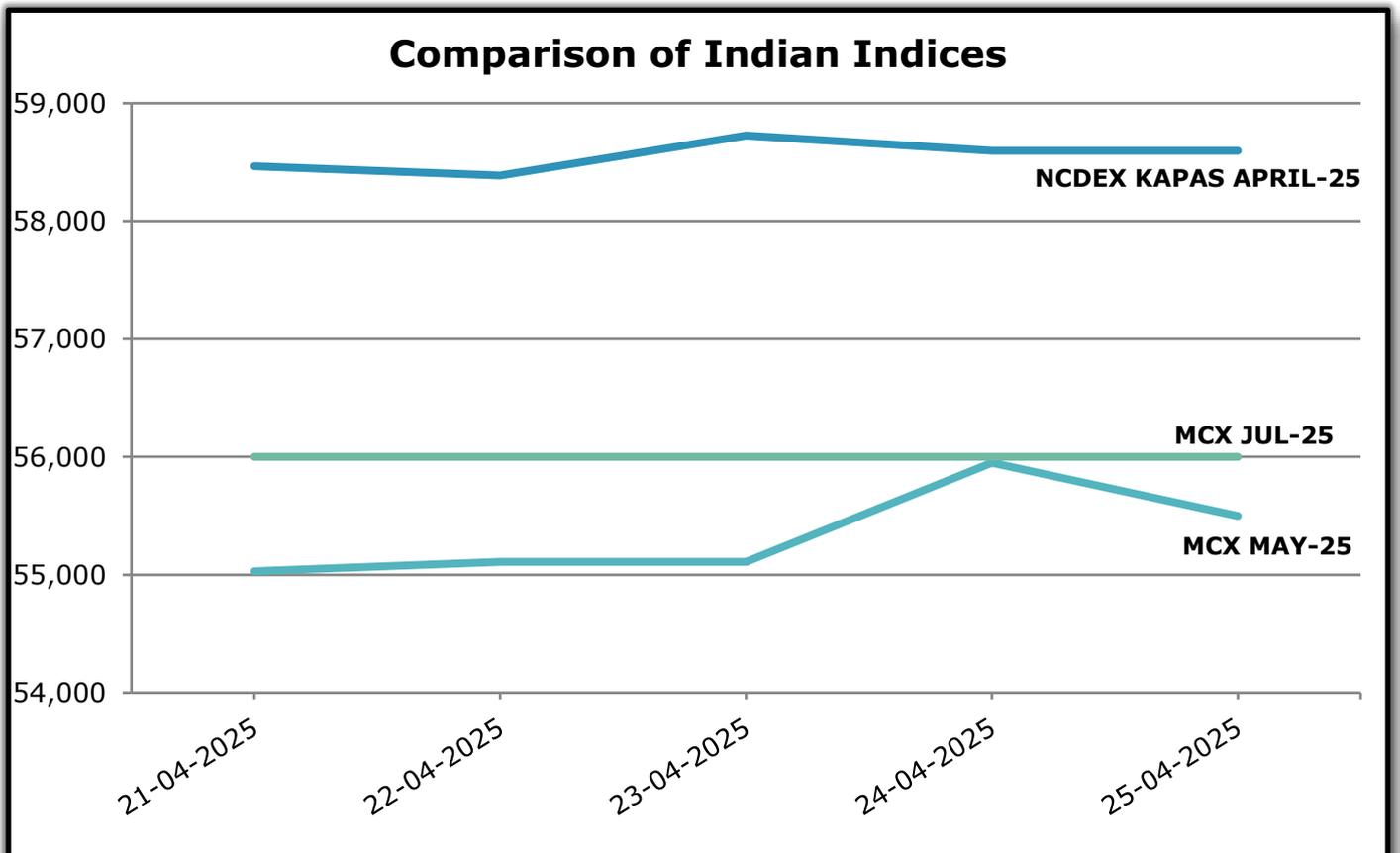


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-25	May-25	Jul-25
21-04-2025	58,465	55,030	56,000
22-04-2025	58,386	55,110	56,000
23-04-2025	58,726	55,110	56,000
24-04-2025	58,596	55,950	56,000
25-04-2025	58,596	55,500	56,000

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

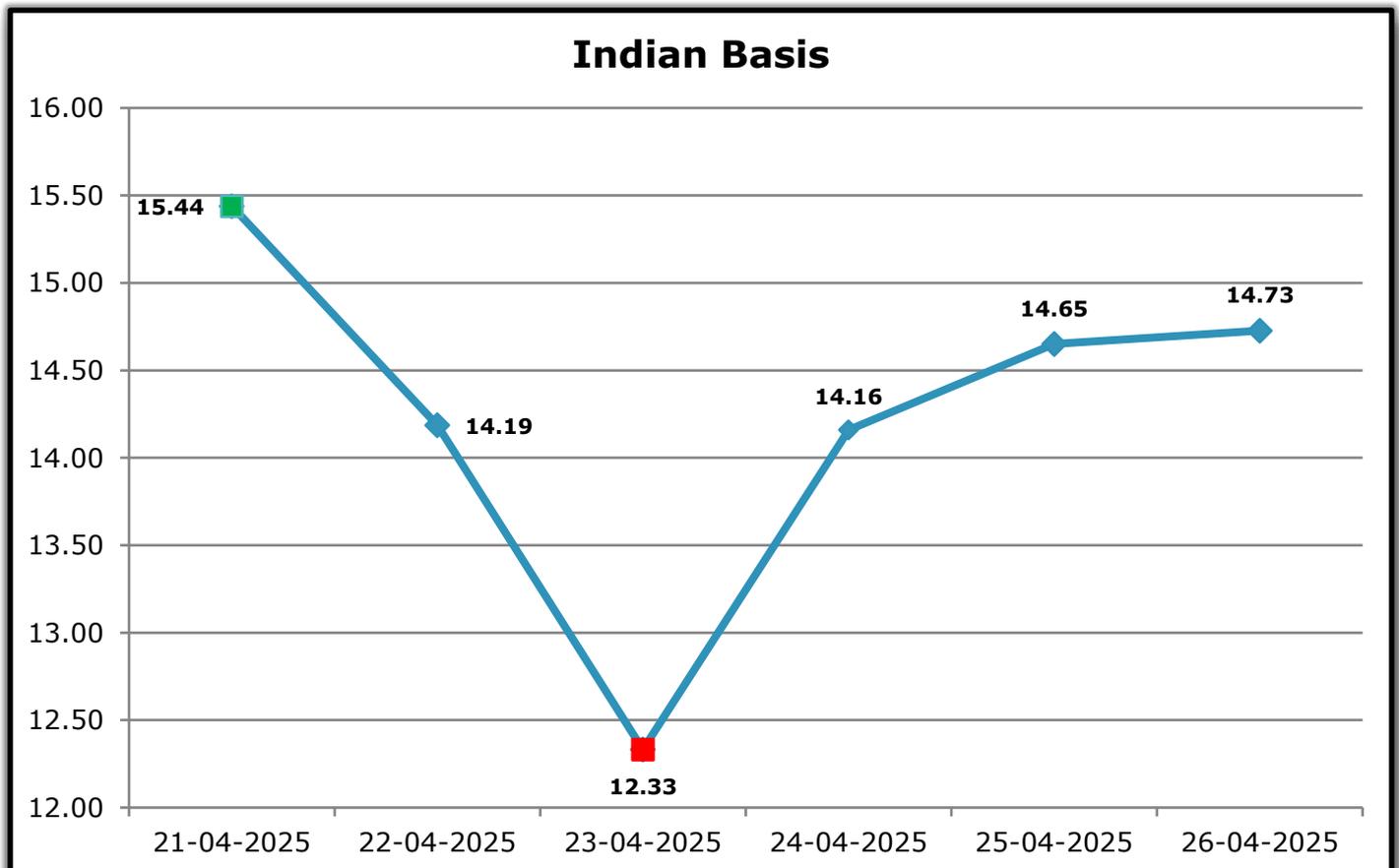




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
21-04-2025	54,200	85.13	81.21	65.77	15.44
22-04-2025	54,250	85.19	81.23	67.04	14.19
23-04-2025	54,300	85.42	81.08	68.75	12.33
24-04-2025	54,450	85.26	81.46	67.30	14.16
25-04-2025	54,600	85.45	81.50	66.85	14.65
26-04-2025	54,650	85.45	81.58	66.85	14.73





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IN THE WEEK AHEAD

- Trade policy and economic concerns will remain in focus next week. With First Notice Day behind us, attention will turn to key data releases, including March GDP, PCE—the Fed’s preferred inflation gauge—and an update on unemployment. The weekly U.S. Export Sales will also remain on the radar.

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