



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Jul-2025

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

- This week, the market remained stuck in a tight and narrow range with no significant movement in New York futures. Slow demand and limited selling activity kept prices stagnant. NY December futures closed the week with a loss of 45 points on a week-over-week basis.
- The export shipment was on track to meet the target set by the USDA.

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	1,22,33,860	1,25,90,681	1,18,00,000	-7,68,273	-7,90,681		
Shipments	1,11,95,299	1,15,21,829	1,18,00,000	2,70,288	2,78,171	2,78,171	2,70,288

- U.S. export sales for the week showed weak demand for the 2024-2025 marketing year, with net upland cotton sales reporting a sharp decline of 32,700 bales. Upland shipments, however, remained strong at 1,84,800 bales. Net Pima sales were modest at 5,500 bales, with shipments totaling 5,000 bales. Overall, total net sales for the current crop year stood negative at -27,200 bales, indicating higher cancellations than new bookings. In contrast,



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forward sales for the 2025-2026 season were more encouraging, with net upland sales reaching 1,32,600 bales and Pima sales at 17,400 bales, bringing the total forward bookings to 1,50,000 bales.

- The Gujcot Spot Rate remained steady at ₹57,550 on both Monday and Tuesday. It saw a slight decline to ₹57,500 on Wednesday, followed by further gradual decreases to ₹57,400 on Thursday and ₹57,350 on Friday. The rate for Saturday was ₹57,300.
- The uptrend in the Indian physical cotton market has settled, leading traders to book profits, which has resulted in signs of a downward trend. However, limited supply is providing some support to the market. Overall, the market is expected to remain steady to slightly weaker during the week. Additionally, CCI did not witness significant buying activity this week, as market sentiment remained subdued.
- The monsoon has resumed well after a brief break, and the crop continues to appear healthy.



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- All-India sowing has reached 100.058 lakh hectares, with Gujarat contributing 19.620 lakh hectares.
- The Indian basis is currently stable, remaining in the range of 16.02 to 16.97.
- This week, the USD-INR exchange rate demonstrated a steady upward movement. It began at 86.29 on Monday and gradually increased throughout the week, reaching 86.37 on Tuesday and 86.41 on both Wednesday and Thursday. By Friday, the rate further climbed to close at 86.52, reflecting a consistent strengthening of the US dollar against the Indian rupee during the week.
- **Hope for best**



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 21-July-2025			
Kutch	713	Saurashtra	14,677
Kutch	713	Surendranagar	3,758
		Rajkot	1,293
North Gujarat	1,344	Jamnagar	871
Banarsakantha	182	Porbandar	41
Patan	238	Junagadh	302
Mehsana	266	Amreli	2,662
Sabarkantha	314	Bhavnagar	2,010
Gandhinagar	162	Morbi	2,069
Aravali	182	Botad	1,507
		Gir Somnath	114
Middle Gujarat	1,572	Devbhumi Dwarka	50
Ahmedabad	303		
Anand	2	South Gujarat	1,314
Kheda	143	Surat	3
Panchmahal	71	Narmada	414
Dahod	7	Bharuch	810
Vadodara	341	Dang	0
Mahisagar	59	Navsari	0
Chota Udaipur	646	Valsad	0
		Tapi	88
TOTAL			19,620
TOTAL (Last Year)			22,342
SUMMARY			
Zone	2025-26	2024-25	Change
Kutch	713	621	92
North Gujarat	1,344	1,815	-471
Middle Gujarat	1,572	2,489	-917
Saurashtra	14,677	15,939	-1,262
South Gujarat	1,314	1,479	-165
TOTAL	19,620	22,342	-2,722
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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All India Cotton Sowing

All India Cotton Sowing				
As on 25-07-2025				
STATE	(Area in Lakh Hectare)			
	2025-26	2024-25	Change	
Punjab	1.200	1.000	0.200	20.00%
Haryana	4.000	4.760	-0.760	-15.97%
Rajasthan	6.270	4.949	1.321	26.69%
North India	11.470	10.709	0.761	7.11%
Gujarat	19.620	20.986	-1.366	-6.51%
Maharashtra	37.445	39.693	-2.248	-5.66%
Madhya Pradesh	4.973	6.080	-1.107	-18.21%
Central India	62.038	66.759	-4.721	-7.07%
Telangana	16.999	15.228	1.771	11.63%
Andra Pradesh	2.420	1.620	0.800	49.38%
Karnataka	7.131	6.090	1.041	17.09%
Tamil Nadu	0.000	0.047	-0.047	-100.00%
South Zone	26.550	22.985	3.565	15.51%
Orissa	0.000	1.352	-1.352	-100.00%
Others	0.000	0.241	-0.241	-100.00%
All India	100.058	102.046	-1.988	-1.95%



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Global

US Weekly Export Sales

- Net UPLAND sales reductions of Upland totaling 32,700 RB for 2024-2025 were down noticeably from the previous week and from the prior 4-week average. Increases reported for Vietnam (4,600 RB, including 1,700 RB switched from South Korea and decreases of 4,900 RB), Honduras (200 RB), Nicaragua (200 RB), Thailand (100 RB, including decreases of 200 RB), and Taiwan (100 RB), were more than offset by reductions primarily for Turkey (13,500 RB), Pakistan (9,300 RB), South Korea (7,000 RB), Indonesia (3,300 RB), and Mexico (2,900 RB).
- Net UPLAND sales of 1,32,600 RB for 2025-2026 primarily for Vietnam (42,800 RB), Pakistan (20,400 RB), Guatemala (19,700 RB), Thailand (16,400 RB), and Turkey (16,400 RB), were offset by reductions for Mexico (1,200 RB), Japan (300 RB), Nicaragua (200 RB), and Honduras (200 RB).
- UPLAND Exports of 1,84,800 RB were up 18 percent from the previous week, but down 12 percent from the prior 4-week average. The destinations were primarily to Vietnam (46,700 RB), Pakistan (28,500 RB), Turkey (22,000 RB), India (21,600 RB), and Bangladesh (18,400 RB).
- Net sales of PIMA totaling 5,500 RB for 2024-2025 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Costa Rica (1,700 RB), China (1,400 RB), Pakistan (900 RB), India (800 RB), and Thailand (400 RB).
- Net PIMA sales of 17,400 RB for 2025-2026 were reported for Vietnam (13,100 RB), India (2,500 RB), Peru (1,000 RB), China (400 RB), and Bangladesh (300 RB).
- PIMA Exports of 5,000 RB were down 37 percent from the previous week and 55 percent from the prior 4-week average. The destinations were primarily to Peru (2,500 RB), India (1,600 RB), Thailand (300 RB), Indonesia (300 RB), and Guatemala (100 RB).

US Export Sales	17-Jul-2025
Marketing Year 2024-25	
Upland Gross Sales	11,600
Cancellation	44,300
Net Upland Sales	-32,700
PIMA Gross Sales	5,500
Cancellation	0
Net PIMA Sales	5,500
Total Gross Sales	17,100
Total Cancellation	44,300
Total Net Sales	-27,200
Shipments	
UPLAND	1,84,800
PIMA	5,000
Total Shipment	1,89,800
Marketing Year 2025-26	
Net Upland Sales	1,32,600
Net PIMA Sales	17,400
Total Net Sales	1,50,000
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-07-2025	26-07-2025	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	57,650	57,300	-350	-0.61%
V-797	13% Trash		39,250	39,250	0	0.00%
MCX Spot Rate			57,500	57,100	-400	-0.70%
USD-INR Exchange			86.15	86.52	0.37	0.43%

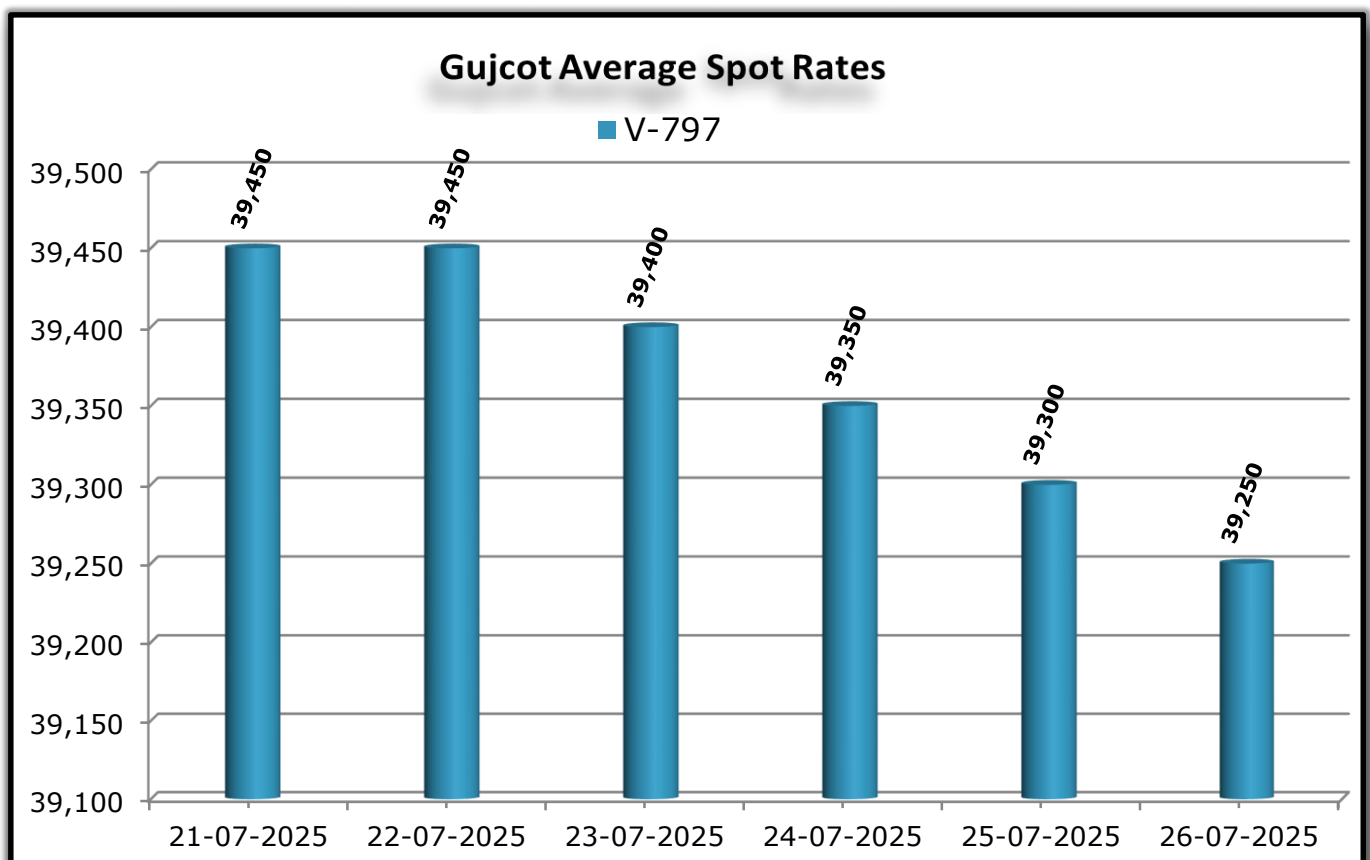
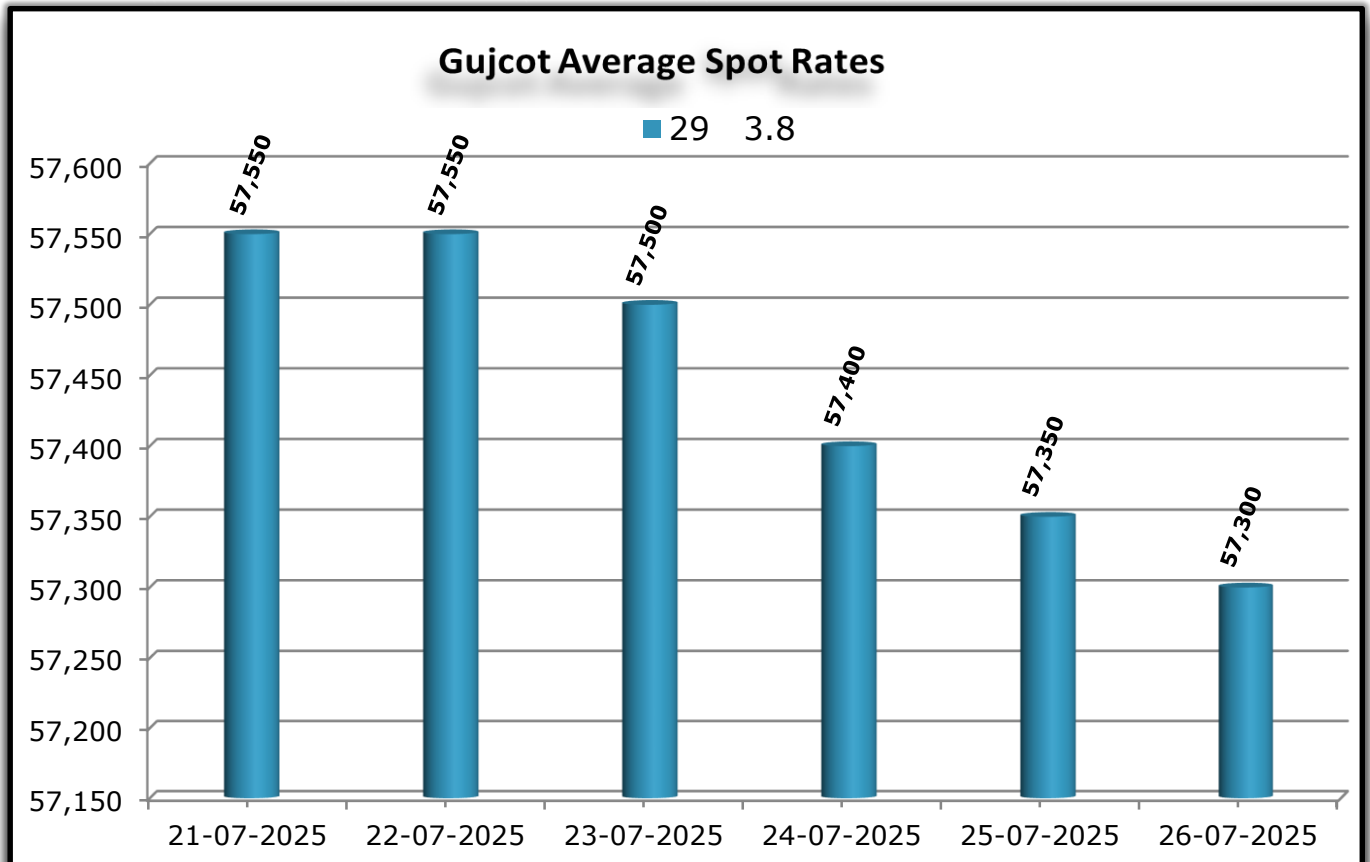
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	57,300	57,550	57,442
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		39,250	39,450	39,367
MCX Spot Rate			57,100	57,480	57,260
USD Exchange Rate			86.29	86.52	86.42

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-07-2025	57,550	39,450	57,480	86.29
22-07-2025	57,550	39,450	57,320	86.37
23-07-2025	57,500	39,400	57,340	86.41
24-07-2025	57,400	39,350	57,220	86.41
25-07-2025	57,350	39,300	57,100	86.52
26-07-2025	57,300	39,250	57,100	86.52



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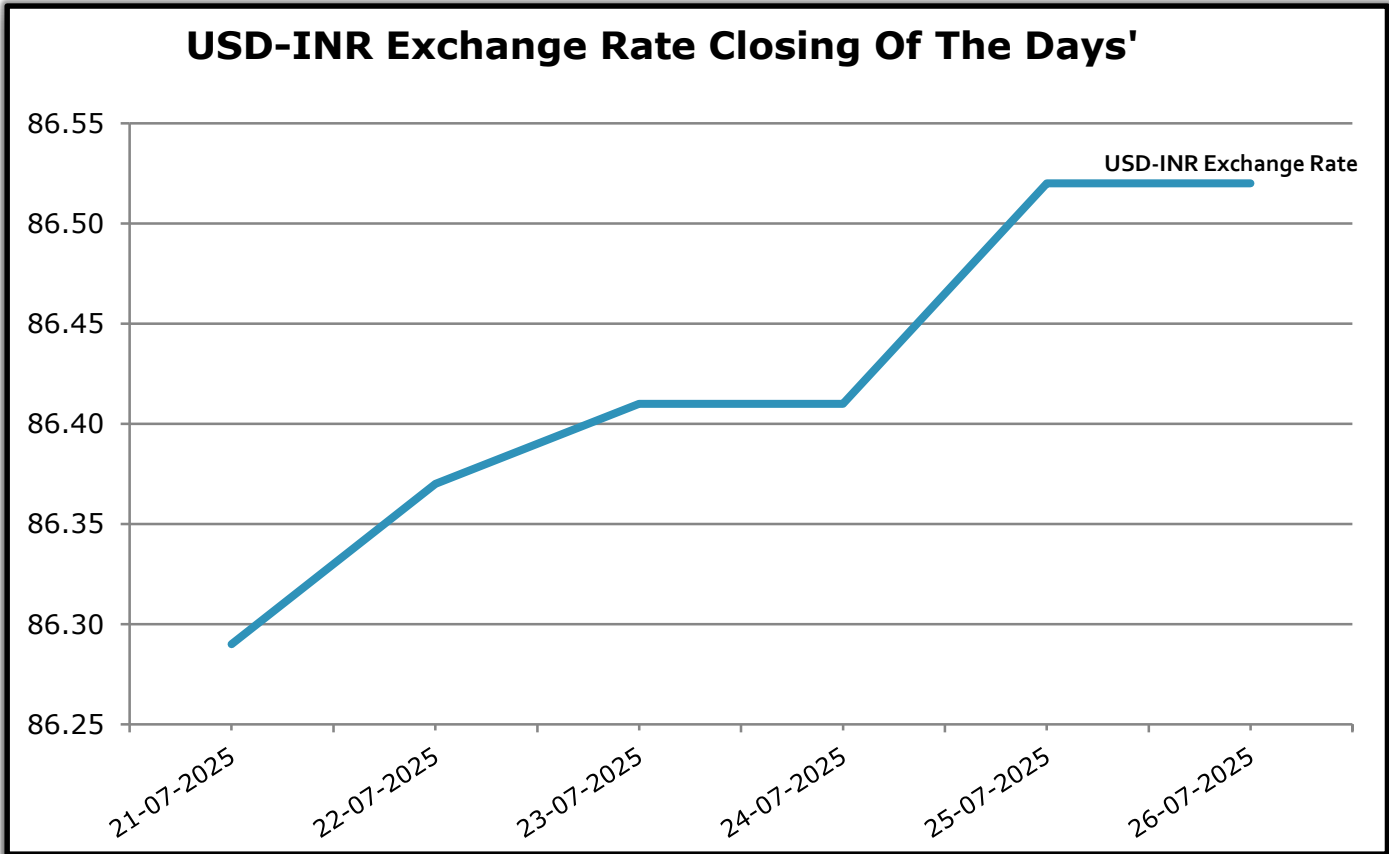
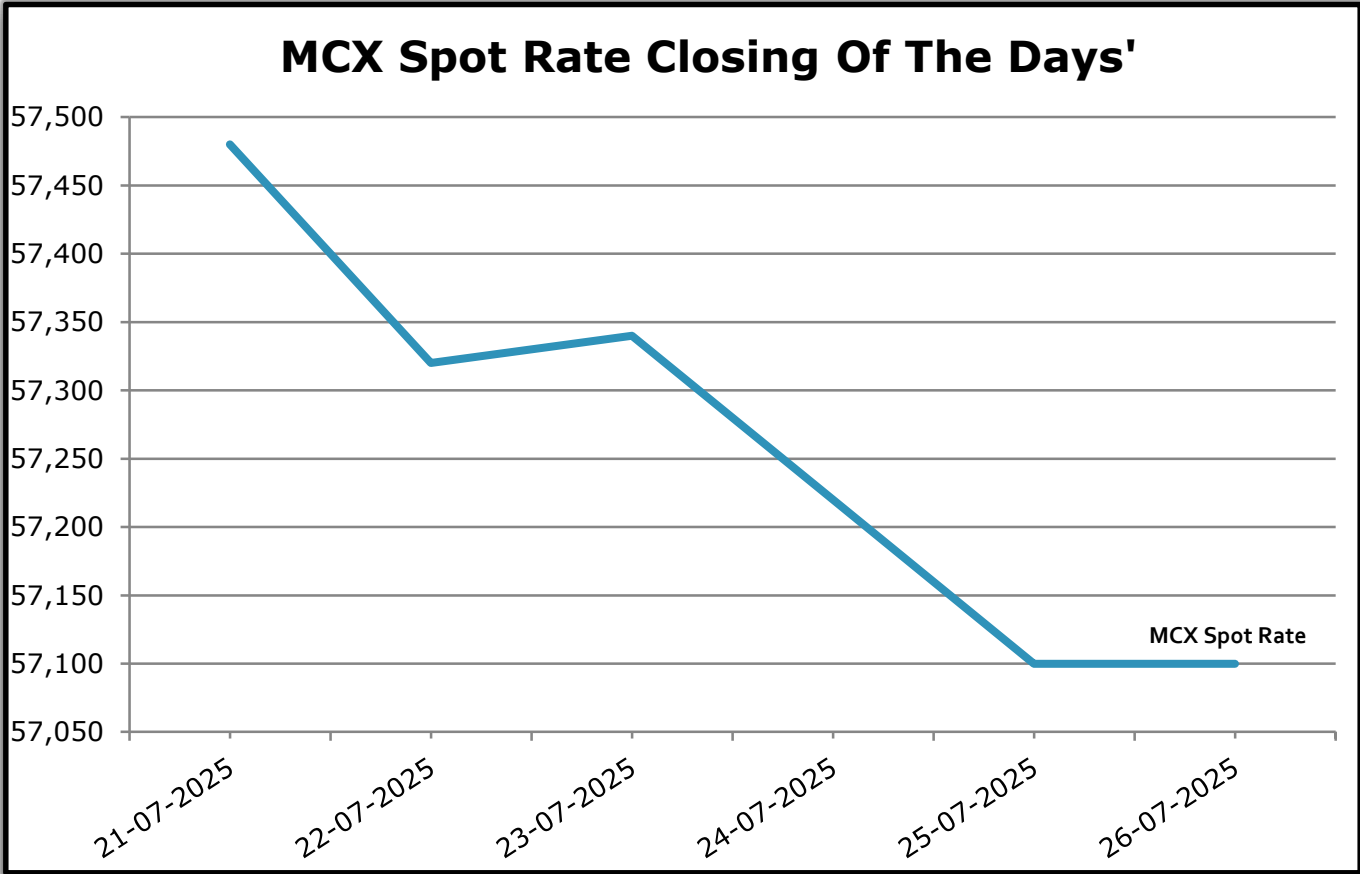
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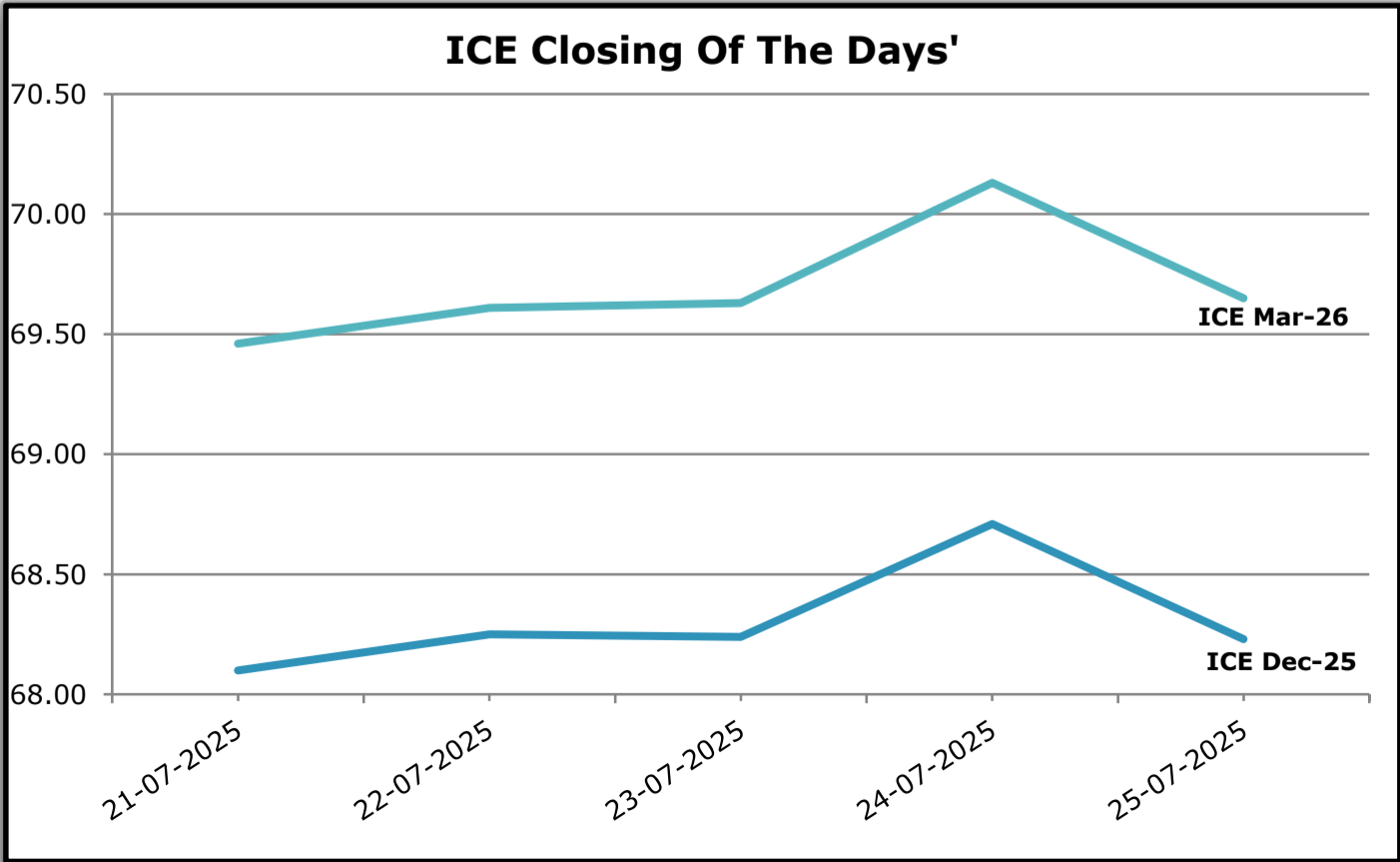
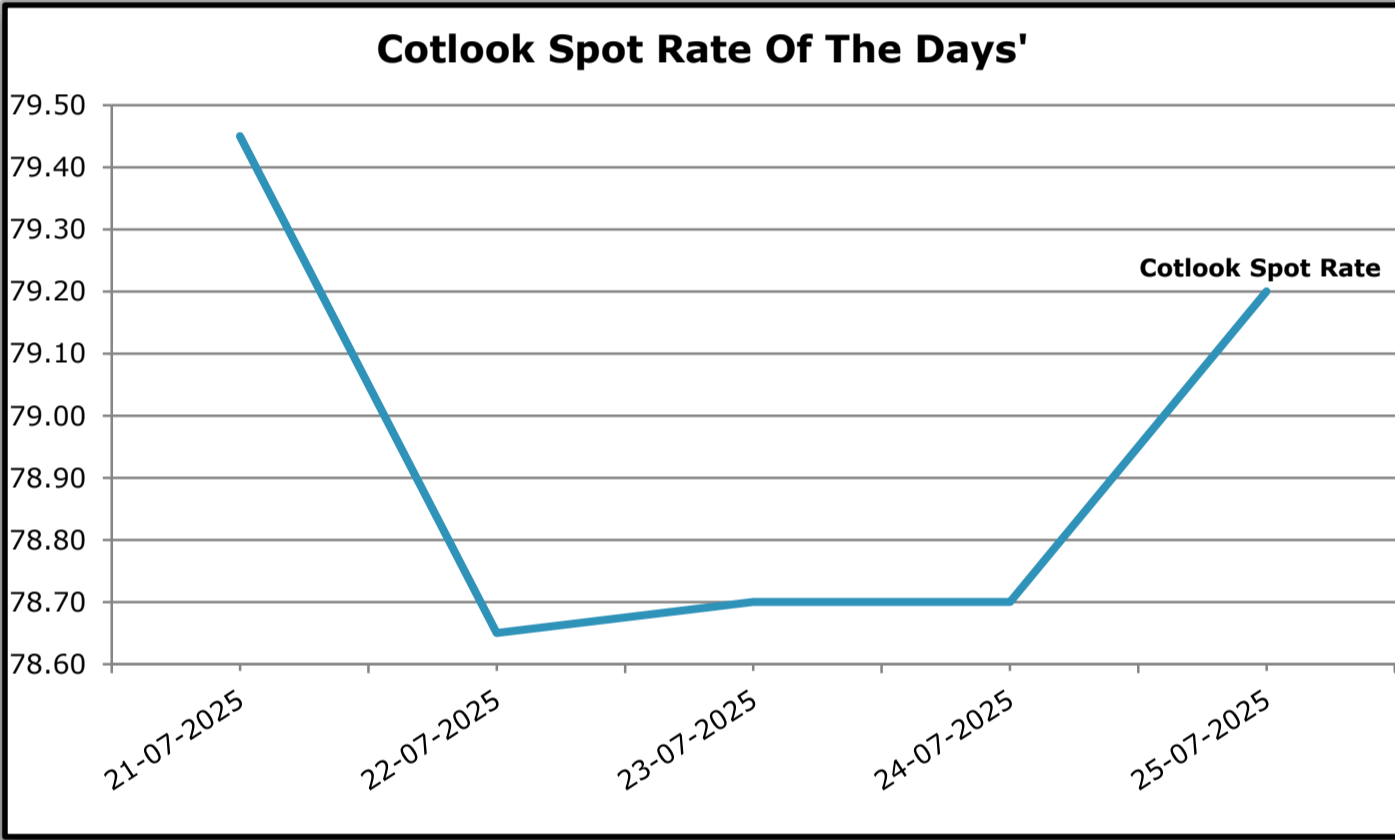


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-25	Mar-26
21-07-2025	79.45	68.10	69.46
22-07-2025	78.65	68.25	69.61
23-07-2025	78.70	68.24	69.63
24-07-2025	78.70	68.71	70.13
25-07-2025	79.20	68.23	69.65



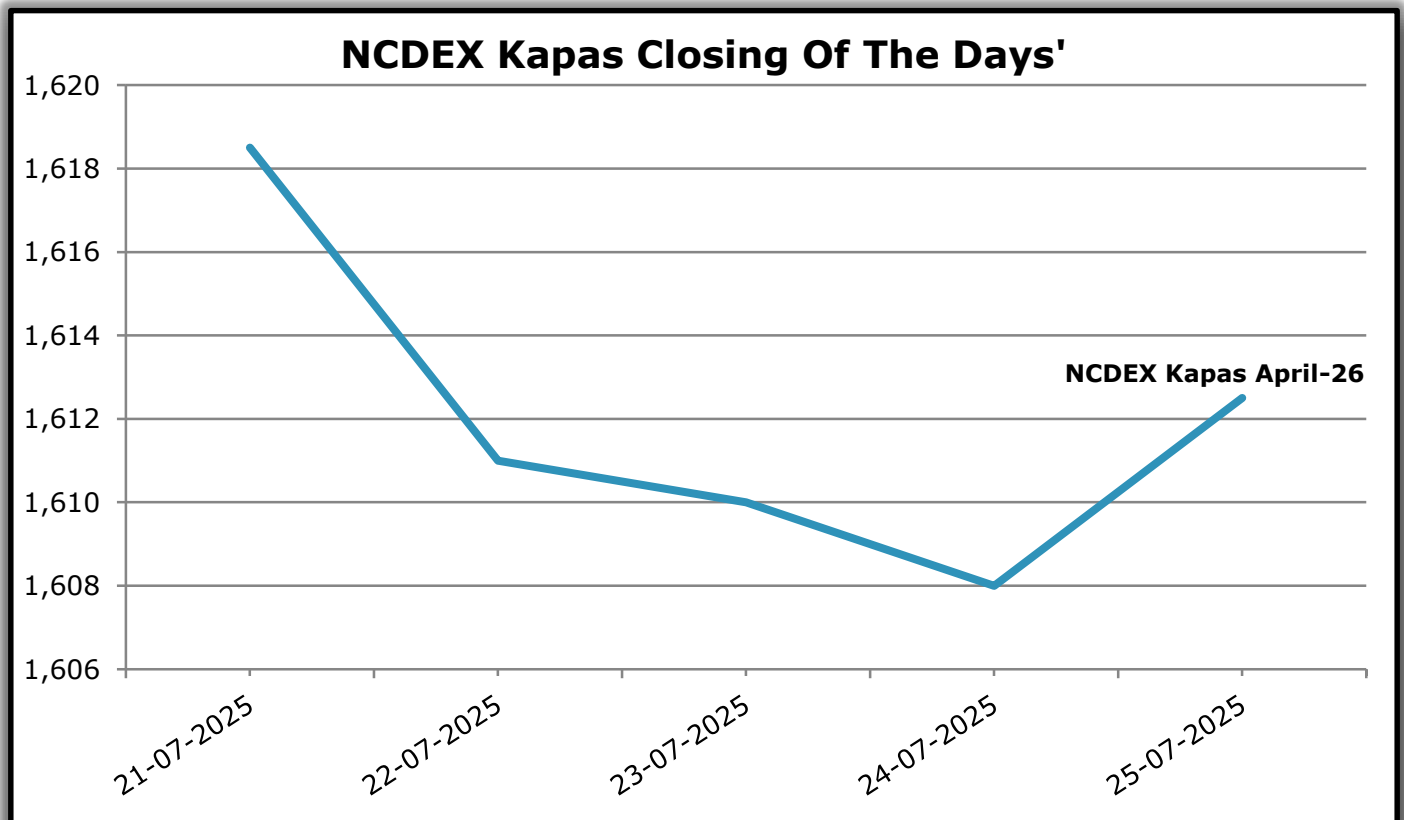


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Indian Indices	
Date	NCDEX Kapas
	April-26
21-07-2025	1,618.50
22-07-2025	1,611.00
23-07-2025	1,610.00
24-07-2025	1,608.00
25-07-2025	1,612.50

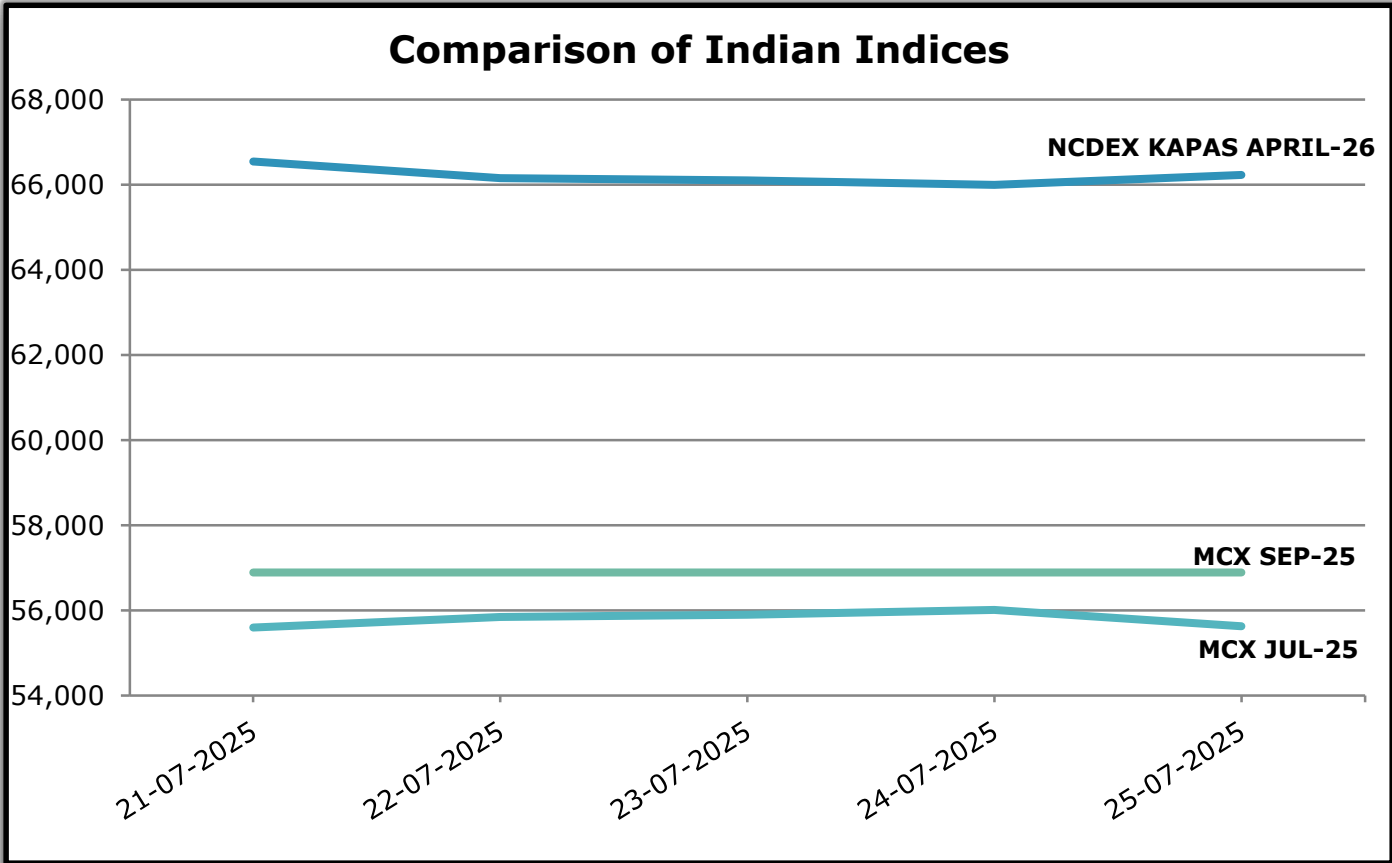




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-26	Jul-25	Sep-25
21-07-2025	66,544	55,600	56,890
22-07-2025	66,152	55,850	56,890
23-07-2025	66,100	55,900	56,890
24-07-2025	65,995	56,010	56,890
25-07-2025	66,231	55,630	56,890
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			

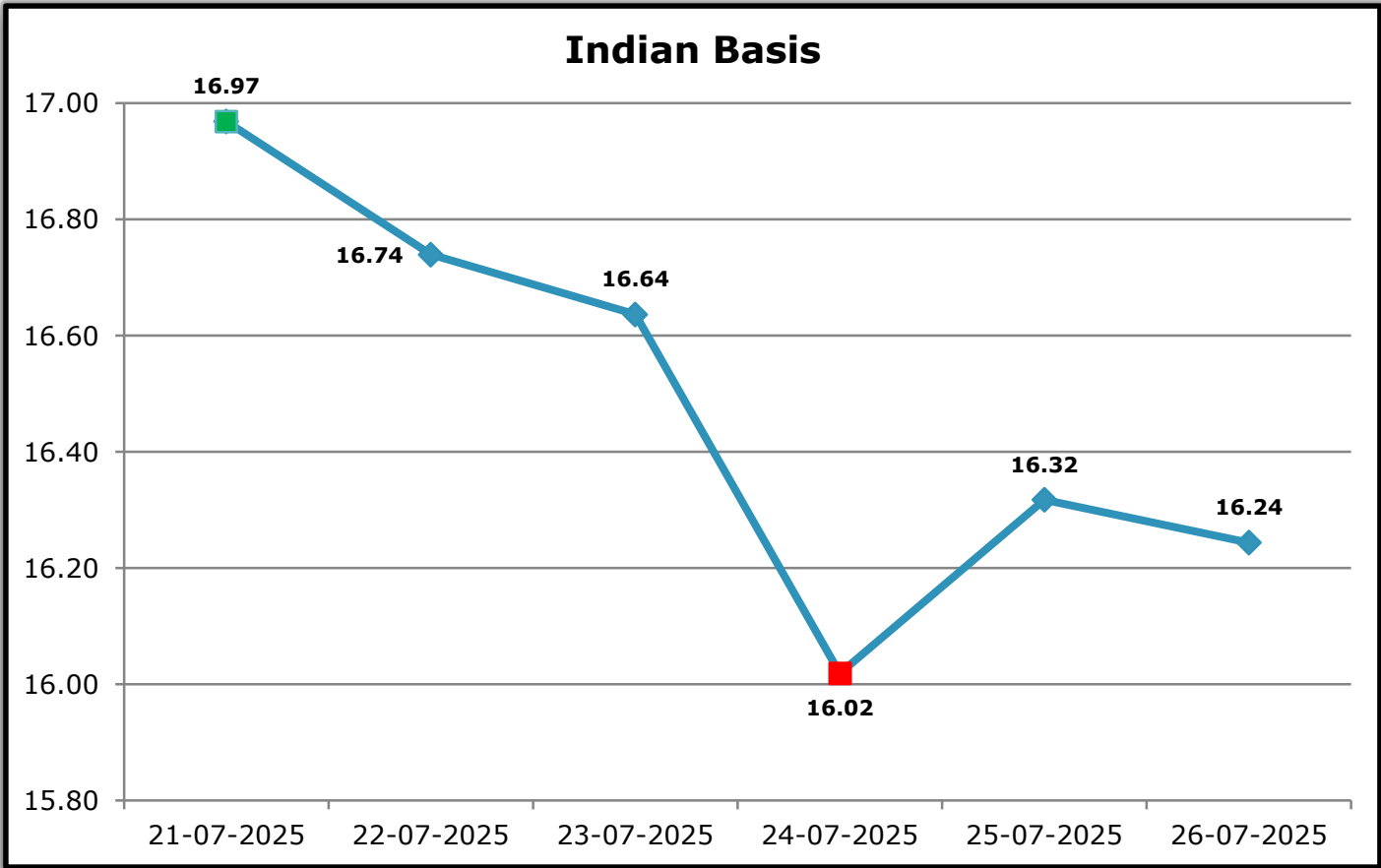




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE Dec	BASIS
21-07-2025	57,550	86.29	85.07	68.10	16.97
22-07-2025	57,550	86.37	84.99	68.25	16.74
23-07-2025	57,500	86.41	84.88	68.24	16.64
24-07-2025	57,400	86.41	84.73	68.71	16.02
25-07-2025	57,350	86.52	84.55	68.23	16.32
26-07-2025	57,300	86.52	84.47	68.23	16.24





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IN THE WEEK AHEAD

- Despite some talk of elevated sentiment and complacency, most stock market analysts see room for the rally to continue, assuming earnings hold steady and tariff uncertainty does not escalate. Next week closes out the 2024/25 marketing year for cotton and brings a packed schedule.
- The Federal Open Market Committee meets Tuesday and Wednesday, and rates are expected to remain unchanged. Key economic updates include consumer confidence, Gross Domestic Product (GDP), personal income, unemployment, and the usual cotton reports.

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