



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Market Movement from 15th Jan 2024 to 20th Jan 2024.

- With the assistance of strong export sales, NY March, successfully broke through the psychological resistance at 82 cents and surpassed a new high level at 84 cents. This resulted in a week-over-week gain of 264 points.
- In the latest U. S. Export Sales Report for the week ending 11-Jan-2024, U.S. export sales data for the 2023-2024 season reveals net upland sales of 4,20,000 bales, with upland shipments reaching 2,57,700 bales. Net Pima sales for the same period were reported at 3,500 bales, with Pima shipments totaling 4,600 bales, resulting in a total sales figure of 4,23,500 bales. Looking ahead to the 2024-2025 season, net upland sales amounted to 17,600 bales, while net Pima sales stood at 600 bales, combining for a total of 18,200 bales. The report highlights ongoing activity and trends in U.S. cotton



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

exports, reflecting the market dynamics for the specified time frame.

- The Gujcot Spot Rate displayed fluctuating trends across the weekdays. Beginning on Monday at 55,300, the rate slightly decreased to 55,100 on Tuesday and further to 55,050 on Wednesday. However, the market saw a modest recovery on Thursday with the rate reaching 55,150, followed by a return to the initial rate of 55,300 on Friday. The week concluded with stability, and the spot rate for Saturday remained at Rs 55,500 per candy.
- The Indian physical market is maintaining a steady to firm tone, supported by substantial buying from basis players.
- Indian basis levels are currently appealing for basis players, holding within the range of 0.97-3.80. It is advisable to issue a buy call for basis players.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

- The daily arrival of cotton in India continues at a robust pace, ranging from 1,80,000 to 2,00,000 bales. Notably, Gujarat contributes significantly with 45,000 bales per day.
- The USD-INR Exchange Rate exhibited slight fluctuations throughout the weekdays. Commencing on Monday at 82.88, the exchange rate experienced a marginal increase to 83.07 on Tuesday, followed by a subsequent rise to 83.13 on Wednesday. Thursday saw a slight dip as the rate adjusted to 83.12, and the week concluded with a minor decrease, closing at 83.06 on Friday. These variations in the USD-INR Exchange Rate over the course of the week provide insights into the evolving dynamics of the currency market during this period.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Global

US Weekly Export Sales

- Net UPLAND sales of 4,20,000 RB for 2023-2024 were up 60 percent from the previous week and 85 percent from the prior 4-week average. Increases were primarily for China (2,27,700 RB), Vietnam (38,900 RB, including 100 RB switched from Japan), Pakistan (37,300 RB), India (21,000 RB), and Turkey (13,700 RB).
- Total net UPLAND sales of 17,600 RB for 2024-2025 were for Guatemala.
- UPLAND Exports of 2,57,700 RB--a marketing-year high--were up 13 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (1,46,300 RB), Vietnam (18,200 RB), Pakistan (15,200 RB), Mexico (11,800 RB), and Honduras (10,300 RB).
- Net sales of PIMA totaling 3,500 RB for 2023-2024 were up 77 percent from the previous week and 5 percent from the prior 4-week average. Increases were primarily for China (2,200 RB), Thailand (500 RB), Pakistan (400 RB), Guatemala (200 RB), and Brazil (100 RB).
- Total net PIMA sales of 600 RB for 2024-2025 were for Italy.
- PIMA Exports of 4,600 RB were down 83 percent from the previous week and 54 percent from the prior 4-week average. The destinations were primarily to China (2,600 RB), Peru (1,000 RB), India (400 RB), Italy (400 RB), and Bangladesh (100 RB).

US Export Sales	11-Jan-2024
Marketing Year 2023-24	
Upland Gross Sales	4,22,700
Cancellation	2,700
Net Upland Sales	4,20,000
PIMA Gross Sales	3,500
Cancellation	0
Net PIMA Sales	3,500
Total Gross Sales	4,26,200
Total Cancellation	2,700
Total Net Sales	4,23,500
Shipments	
UPLAND	2,57,700
PIMA	4,600
Total Shipment	2,62,300
Marketing Year 2024-25	
Net Upland Sales	17,600
Net PIMA Sales	600
Total Net Sales	18,200
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	13-12-2023	20-01-2024	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	55,300	55,500	200	0.36%
V-797	13% Trash		42,150	41,500	-650	-1.57%
MCX Spot Rate			55,300	55,280	-20	-0.04%
USD-INR Exchange			82.92	83.06	0.14	0.17%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	55,050	55,500	55,233
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		41,500	42,150	41,758
MCX Spot Rate			55,120	55,300	55,230
USD Exchange Rate			82.88	83.13	83.05

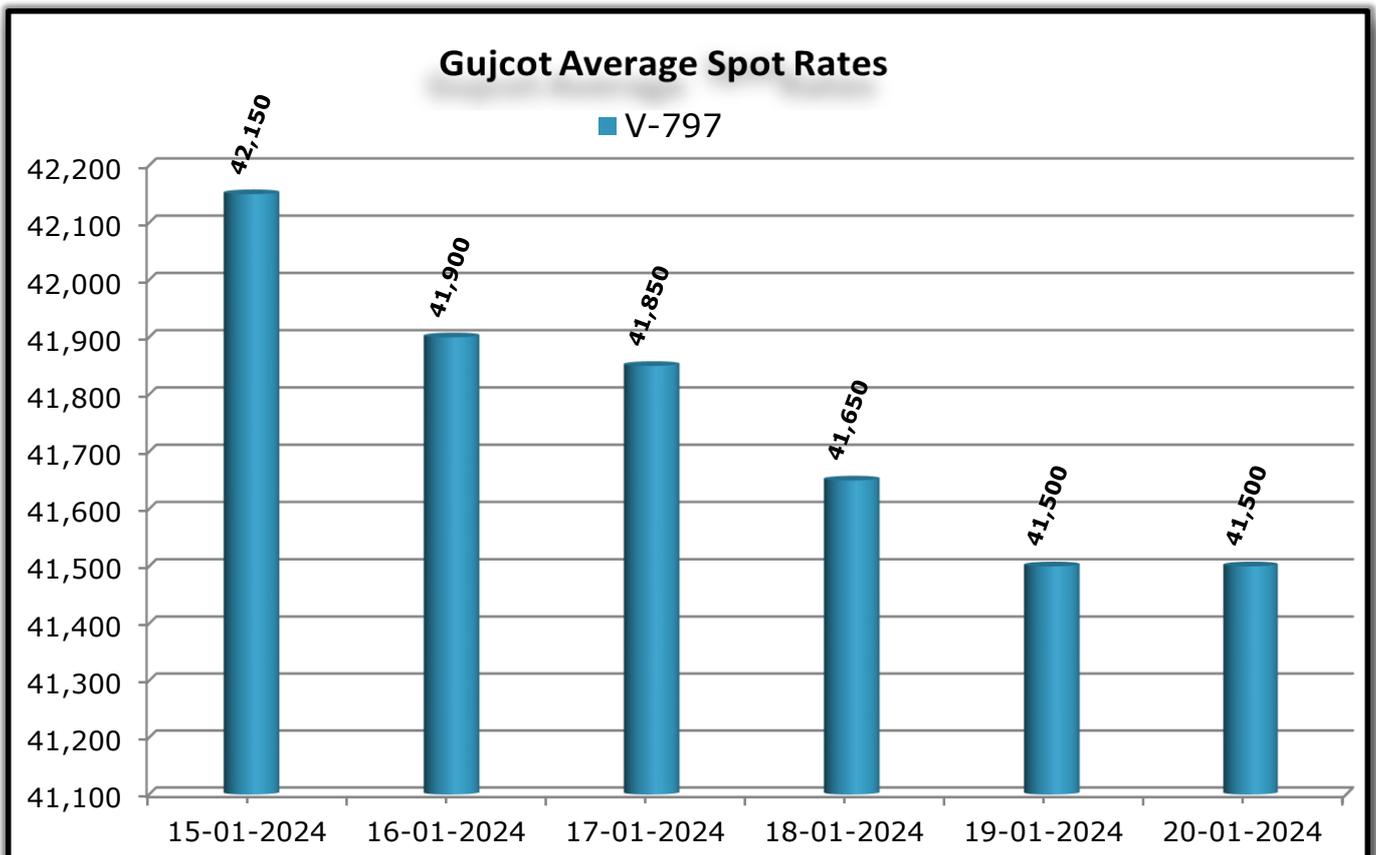
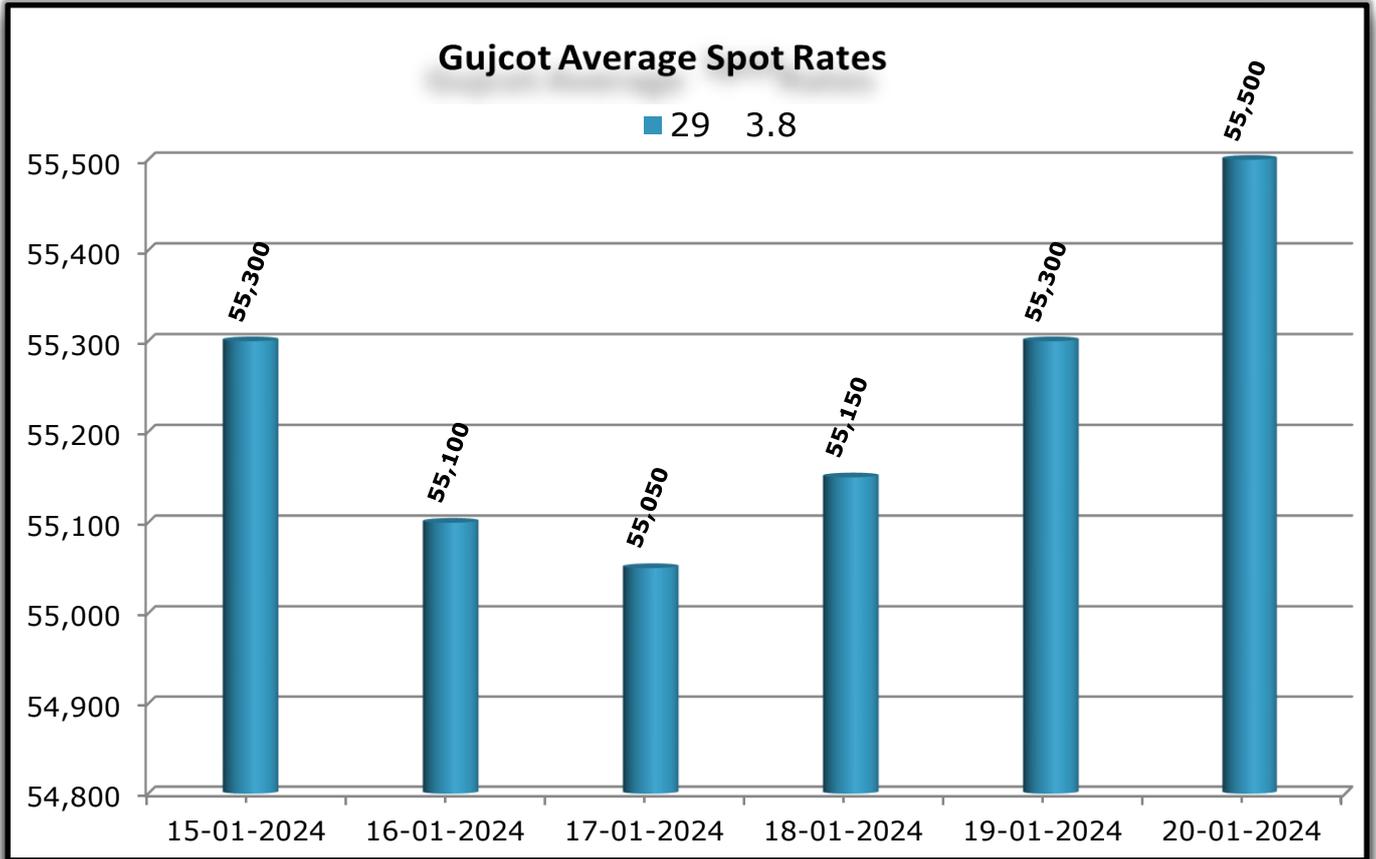
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
15-01-2024	55,300	42,150	55,300	82.88
16-01-2024	55,100	41,900	55,160	83.07
17-01-2024	55,050	41,850	55,120	83.13
18-01-2024	55,150	41,650	55,240	83.12
19-01-2024	55,300	41,500	55,280	83.06
20-01-2024	55,500	41,500	55,280	83.06



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

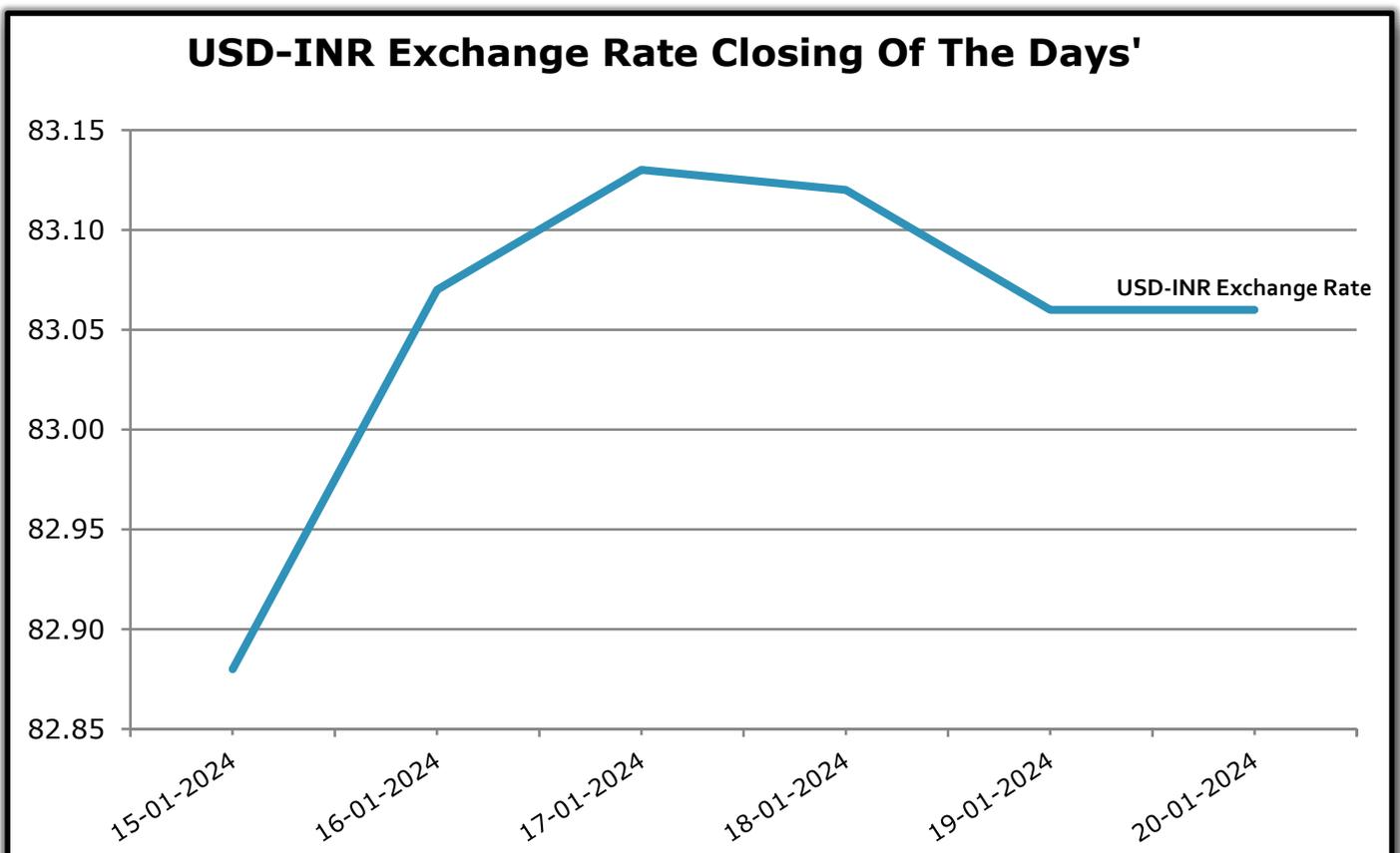
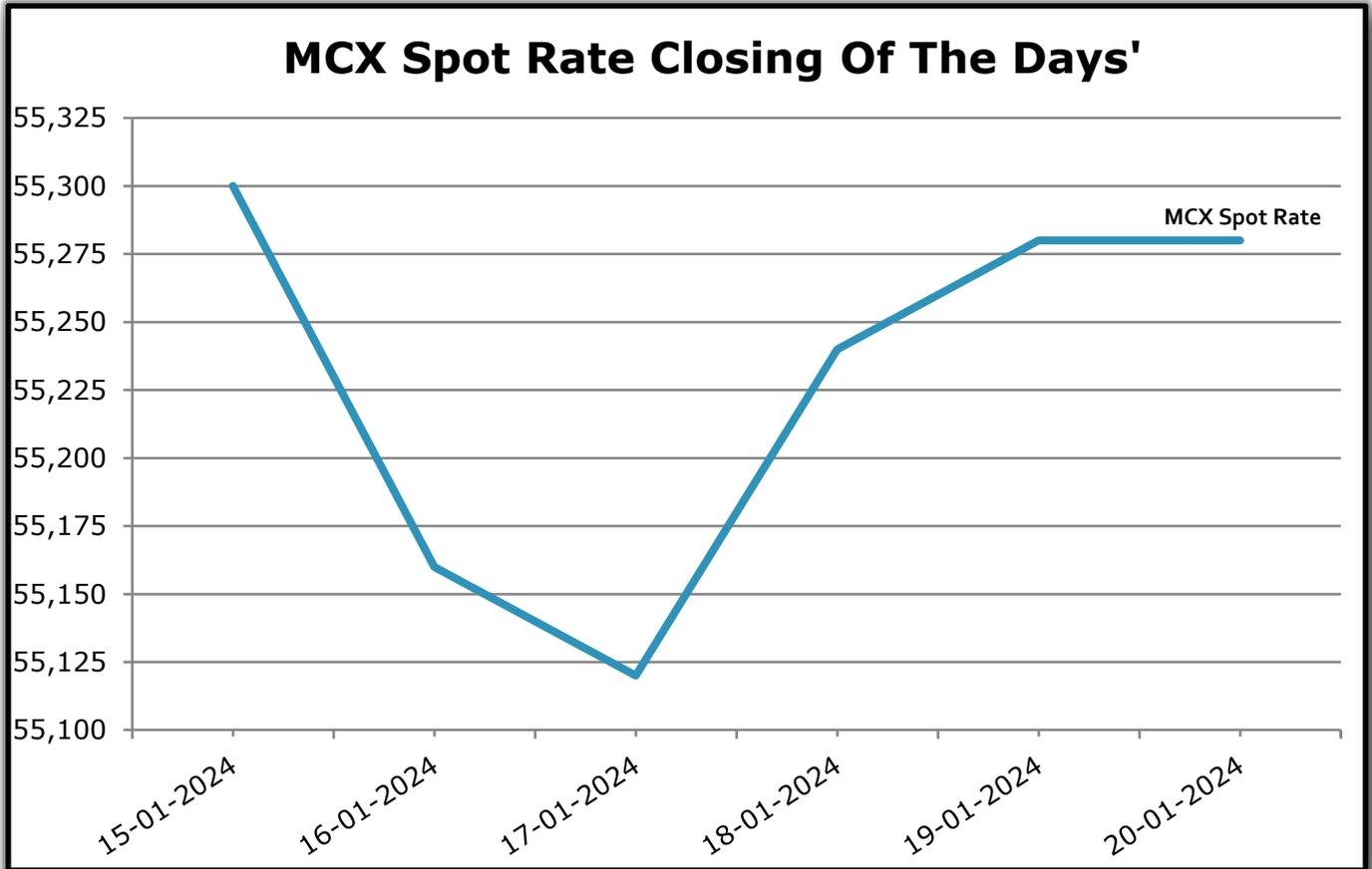
20-Jan-2024





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

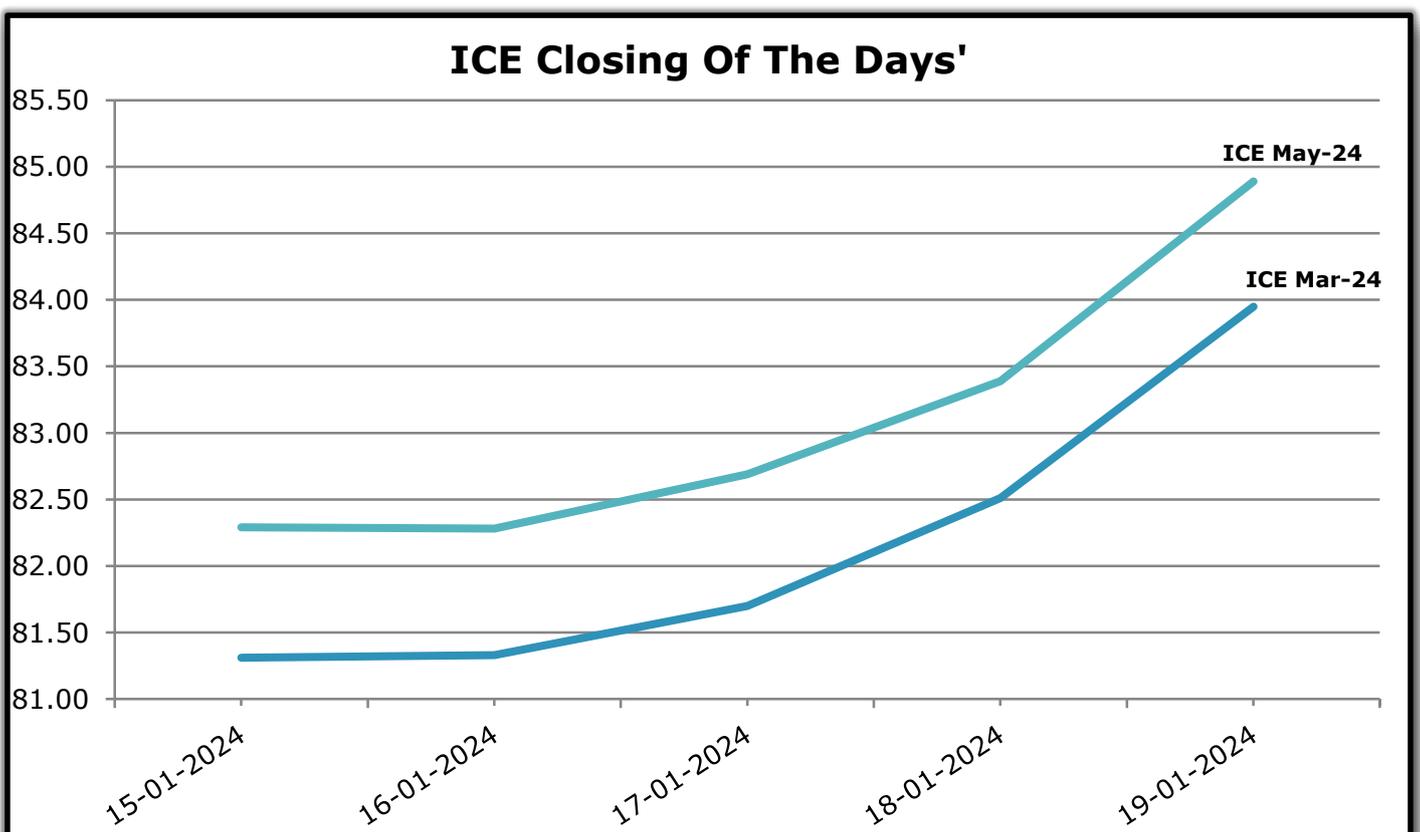
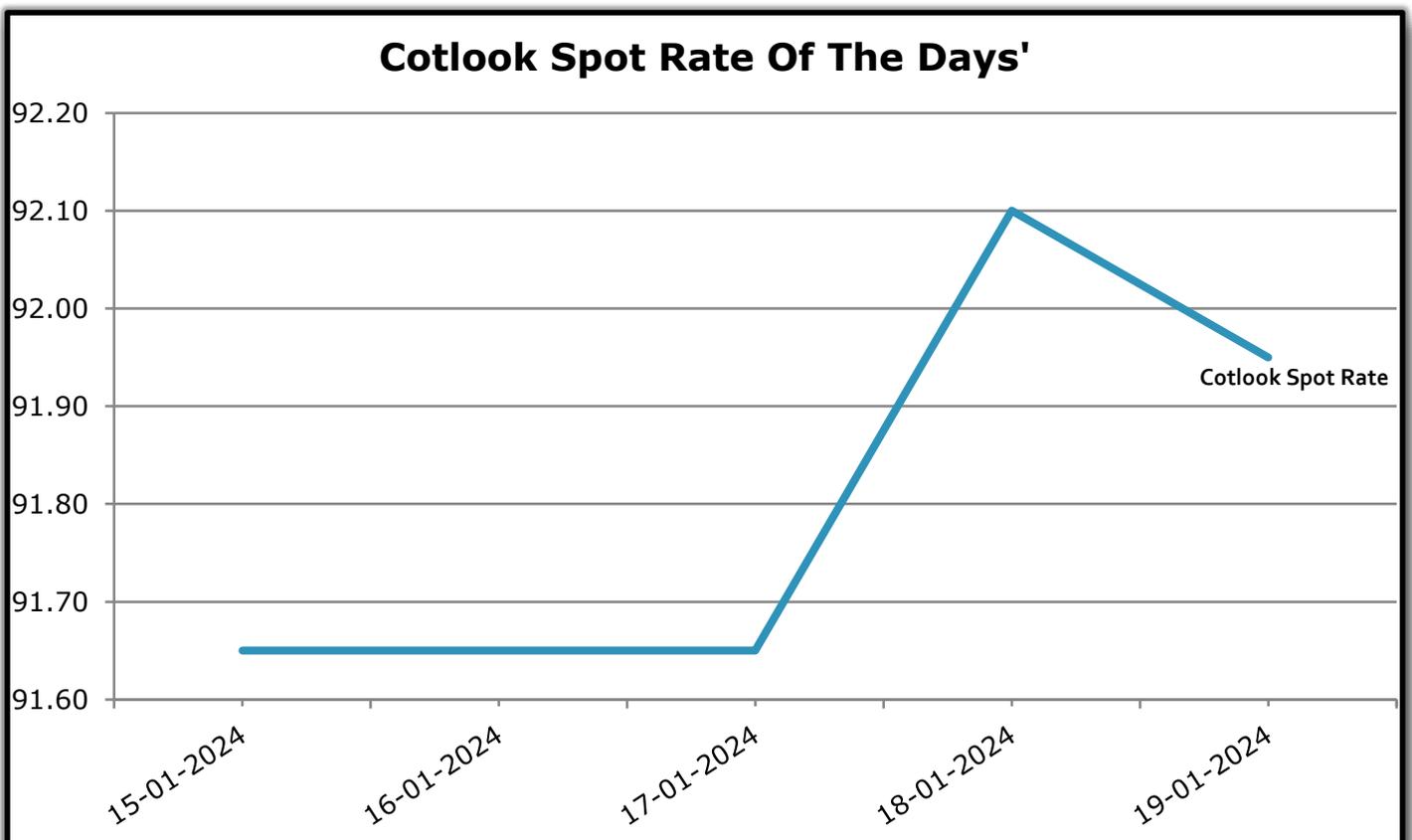




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-24	May-24
15-01-2024	91.65	81.31	82.29
16-01-2024	91.65	81.33	82.28
17-01-2024	91.65	81.70	82.69
18-01-2024	92.10	82.51	83.39
19-01-2024	91.95	83.95	84.89



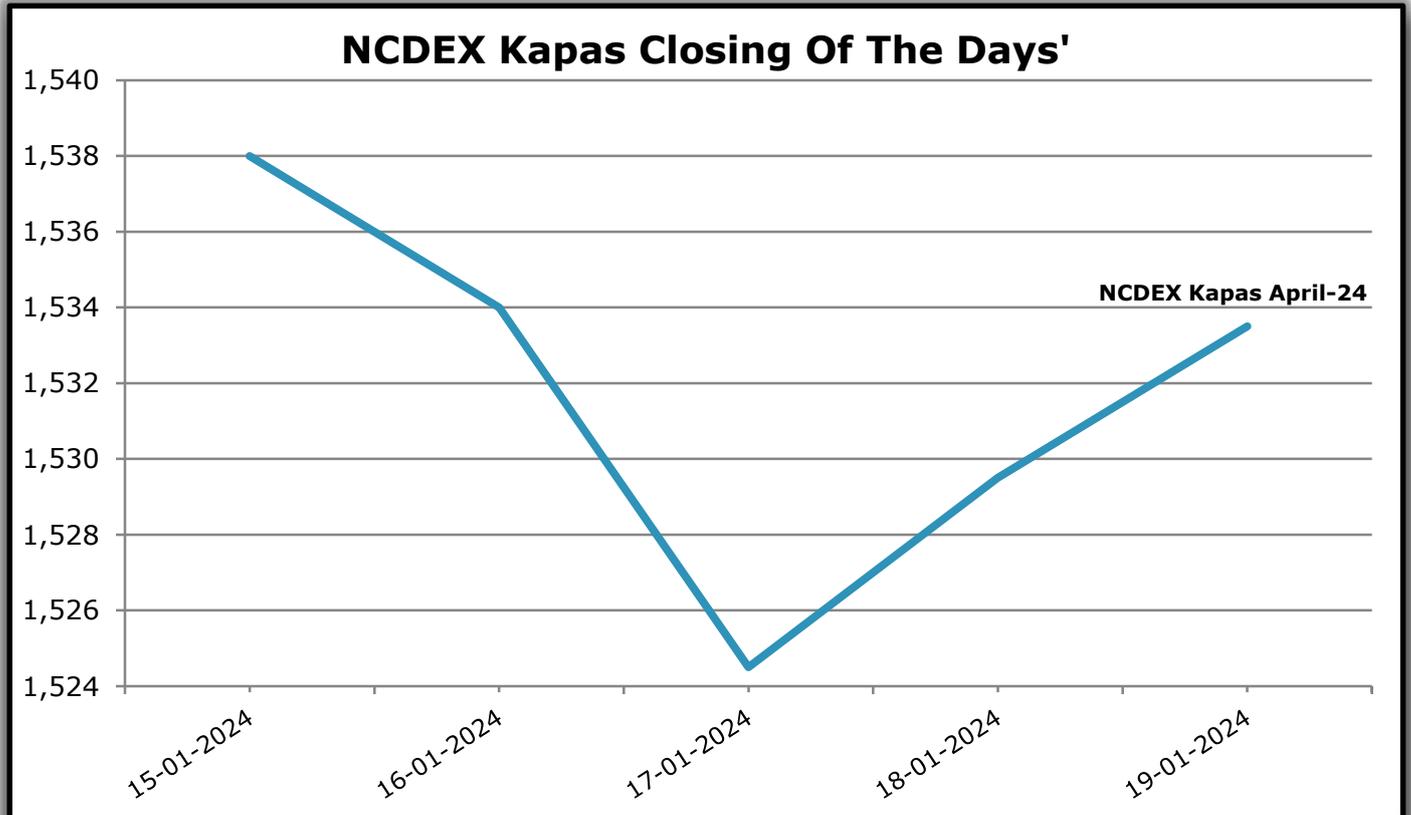


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

20-Jan-2024

Indian Indices	
Date	NCDEX Kapas
	April-24
15-01-2024	1,538.00
16-01-2024	1,534.00
17-01-2024	1,524.50
18-01-2024	1,529.50
19-01-2024	1,533.50



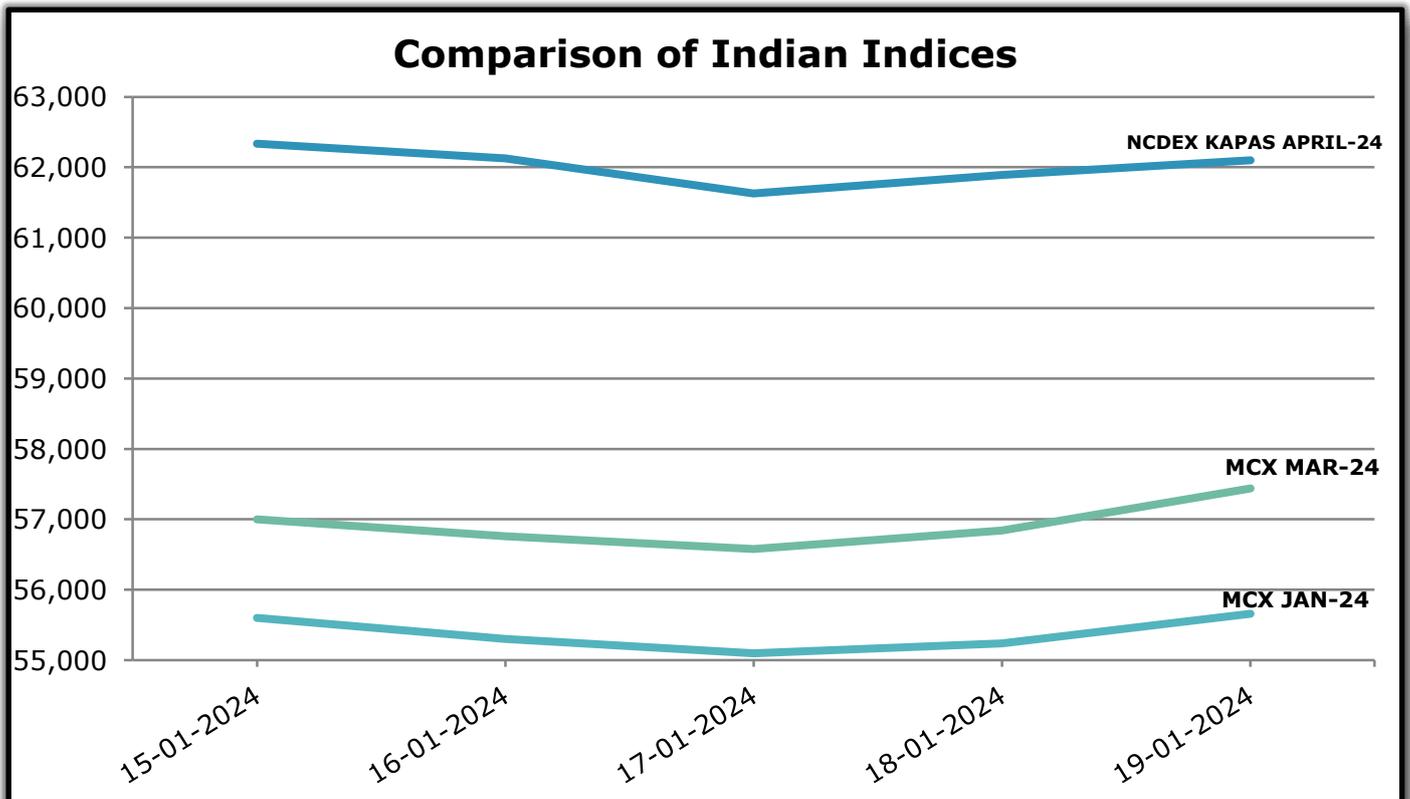


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-24	Jan-24	Mar-24
15-01-2024	62,335	55,600	57,000
16-01-2024	62,125	55,300	56,760
17-01-2024	61,629	55,100	56,580
18-01-2024	61,890	55,240	56,840
19-01-2024	62,099	55,660	57,440

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

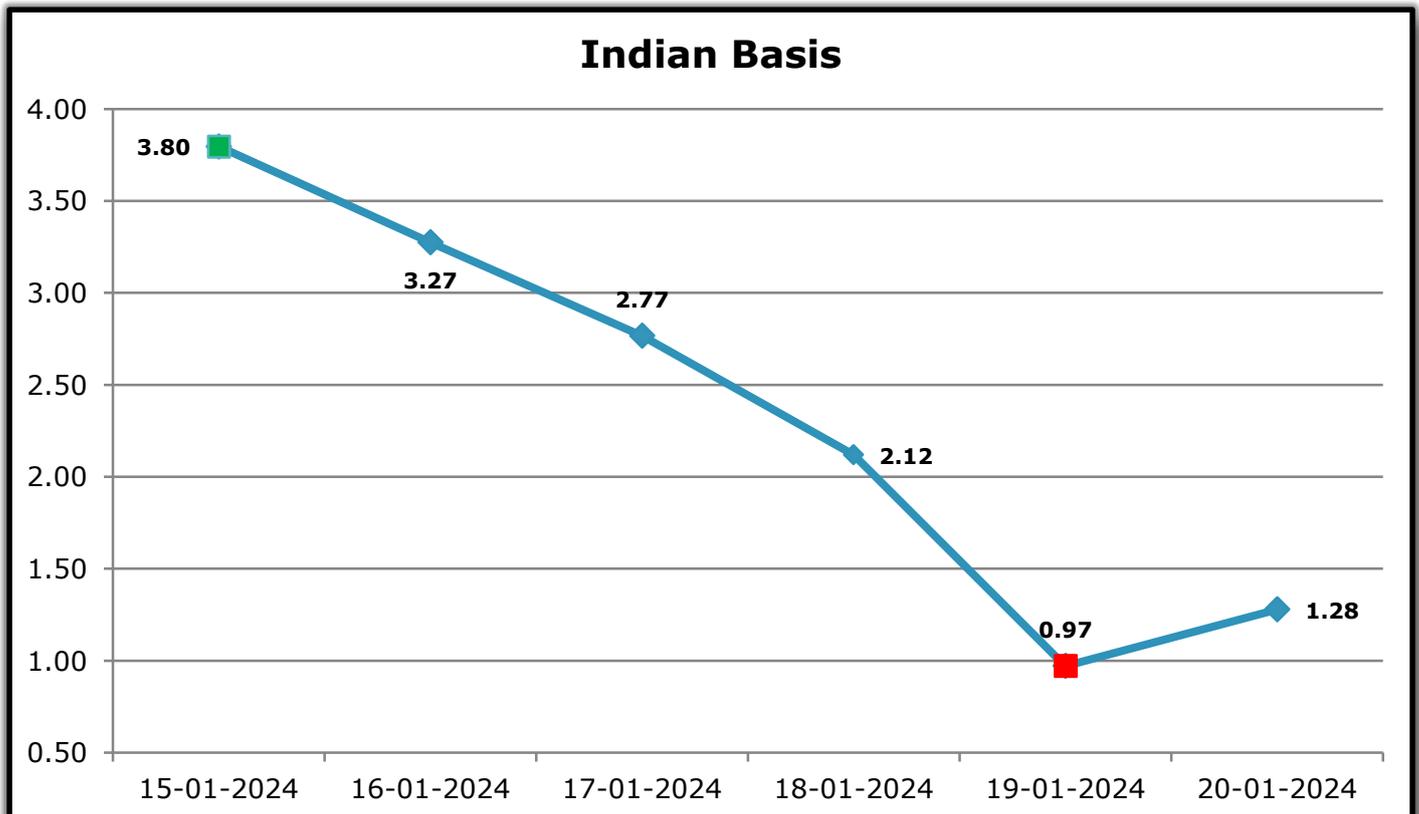




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Jan-2024

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
15-01-2024	55,300	82.88	85.11	81.31	3.80
16-01-2024	55,100	83.07	84.60	81.33	3.27
17-01-2024	55,050	83.13	84.47	81.70	2.77
18-01-2024	55,150	83.12	84.63	82.51	2.12
19-01-2024	55,300	83.06	84.92	83.95	0.97
20-01-2024	55,500	83.06	85.23	83.95	1.28





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

20-Jan-2024

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call

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

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- China Cotton Auction Update
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website



GUJARAT COTTON
CORPORATION



Axita Cotton Limited

Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association