



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Aug-2022

Market Movement from 08th Aug 2022 to 13th Aug 2022.

- This week was bull dominated week. Expected lower US crop and bullish WASDE gave momentum to December NY future. NY December closed with highest weekly gain of 1246 points. NY December crossed a dollar mark and closed over 108.59 cents per lb. December March spread is still in inverted category.
- US Export sale was for the last week of the year 2021/22 and four days of new year 2022/23. Final US export for 2021/22 was 13.62 million bales which is around 14 million statistical bales. New year starts with 7.2 million bales including 2.4 million bales carry forward sale which is too high when expected crop is just 12.5 million bales.
- USDA WASDE has reduced US crop from 15.5 million bales to 12.57 million bales with very high abandonment which leaves very small quantity of cotton remaining for sale in 2022/23. So, NY future has jumped limit up after WASDE report.
- World production is cut by 3.07 million bales while consumption is cut by 0.8 million bales. World export also reduced by 1.8 million bales. Now ending stock for 2022/23 will be near 82.77 million bales.
- Arrivals in North India started but due to supply crunch new crop market advanced to Rs. 9300 per mound from starting rate of Rs. 8011 per mound.
- Shankar-6 very little cotton available and rate are going up daily.
- Following to NY future and MCX future rate are looking to stay firm but Indian basis are very high so export of raw cotton and cotton yarn is not passible at this stage.
- All India cotton sowing area crossed 123 lakh hectares in which Gujarat is 25.28 lakh hectares.
- Monsoon is well in India till date hope for same up to harvesting.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Aug-2022

Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 08-August-2022			
Kutch	661	Saurashtra	18,130
Kutch	661	Surendranagar	4,001
		Rajkot	2,334
North Gujarat	2,136	Jamnagar	1,582
Banarsakantha	344	Porbandar	98
Patan	437	Junagadh	508
Mehsana	381	Amreli	3,481
Sabarkantha	489	Bhavnagar	2,370
Gandhinagar	203	Morbi	1,960
Aravali	283	Botad	1,505
		Gir Somnath	189
Middle Gujarat	2,759	Devbhumi Dwarka	102
Ahmedabad	514		
Anand	11	South Gujarat	1,597
Kheda	156	Surat	42
Panchmahal	122	Narmada	522
Dahod	3	Bharuch	918
Vadodara	814	Dang	0
Mahisagar	101	Navsari	0
Chota Udaipur	1,038	Valsad	0
		Tapi	115
TOTAL			25,284
TOTAL (Last Year)			22,408
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Aug-2022

Global

US Weekly Export Sales

- Net UPLAND sales reductions of 112,400 RB for 2021/2022 a marketing year low primarily for Ecuador (1,200 RB, including decreases of 100 RB), Honduras (800 RB, including decreases of 100 RB), Japan (500 RB, including decreases of 300 RB), Turkey (400 RB, including decreases of 100 RB), and Thailand (200 RB switched from Japan), were more than offset by reductions primarily for China (95,000 RB), Vietnam (15,400 RB), Bangladesh (1,700 RB), Indonesia (900 RB), and South Korea (800 RB).

US Export Sales	28-Jul-2022
Marketing Year 2021-22	
Upland Gross Sales	20,000
Cancellation	1,32,400
Net Upland Sales	-1,12,400
PIMA Gross Sales	100
Cancellation	0
Net PIMA Sales	100
Total Gross Sales	20,100
Total Cancellation	1,32,400
Total Net Sales	-1,12,300
Shipments	
UPLAND	2,79,700
PIMA	2,600
Total Shipment	2,82,300
Marketing Year 2022-23	
Net Upland Sales	71,400
Net PIMA Sales	4,500
Total Net Sales	75,900
All Figures in US Running Bale	

- Net UPLAND sales of 71,400 RB for 2022/2023 primarily for Vietnam (40,400 RB), Pakistan (24,700 RB), Indonesia (9,900 RB), India (4,800 RB), and Thailand (2,200 RB), were offset by reductions for Malaysia (7,000 RB), Mexico (1,700 RB), Honduras (1,600 RB), Ecuador (1,300 RB), and Japan (100 RB).
- UPLAND Exports of 279,700 RB were up 11 percent from the previous week, but down 12 percent from the prior 4-week average.
- The destinations were primarily to India (45,600 RB), Turkey (44,200 RB), Vietnam (42,100 RB), China (36,500 RB), and Pakistan (22,800 RB).
- Total net PIMA sales of 100 RB of Pima for 2021/2022 were for China.
- Net sales of 4,500 RB for 2022/2023 were reported for Vietnam (2,500 RB), Indonesia (1,600 RB), and India (400 RB).
- PIMA Exports of 2,600 RB were down 19 percent from the previous week and 56 percent from the prior 4-week average.
- The destinations were primarily to China (1,400 RB), India (500 RB), Pakistan (400 RB), and South Korea (200 RB).



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

13-Aug-2022

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	06-08-22	13-08-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	93,750	97,000	3,250	3.35%
V-797	13% Trash		59,000	61,750	2,750	4.45%
MCX Spot Rate			43,140	44,840	46,370	1,530
USD-INR Exchange			79.25	79.23	79.66	0.43

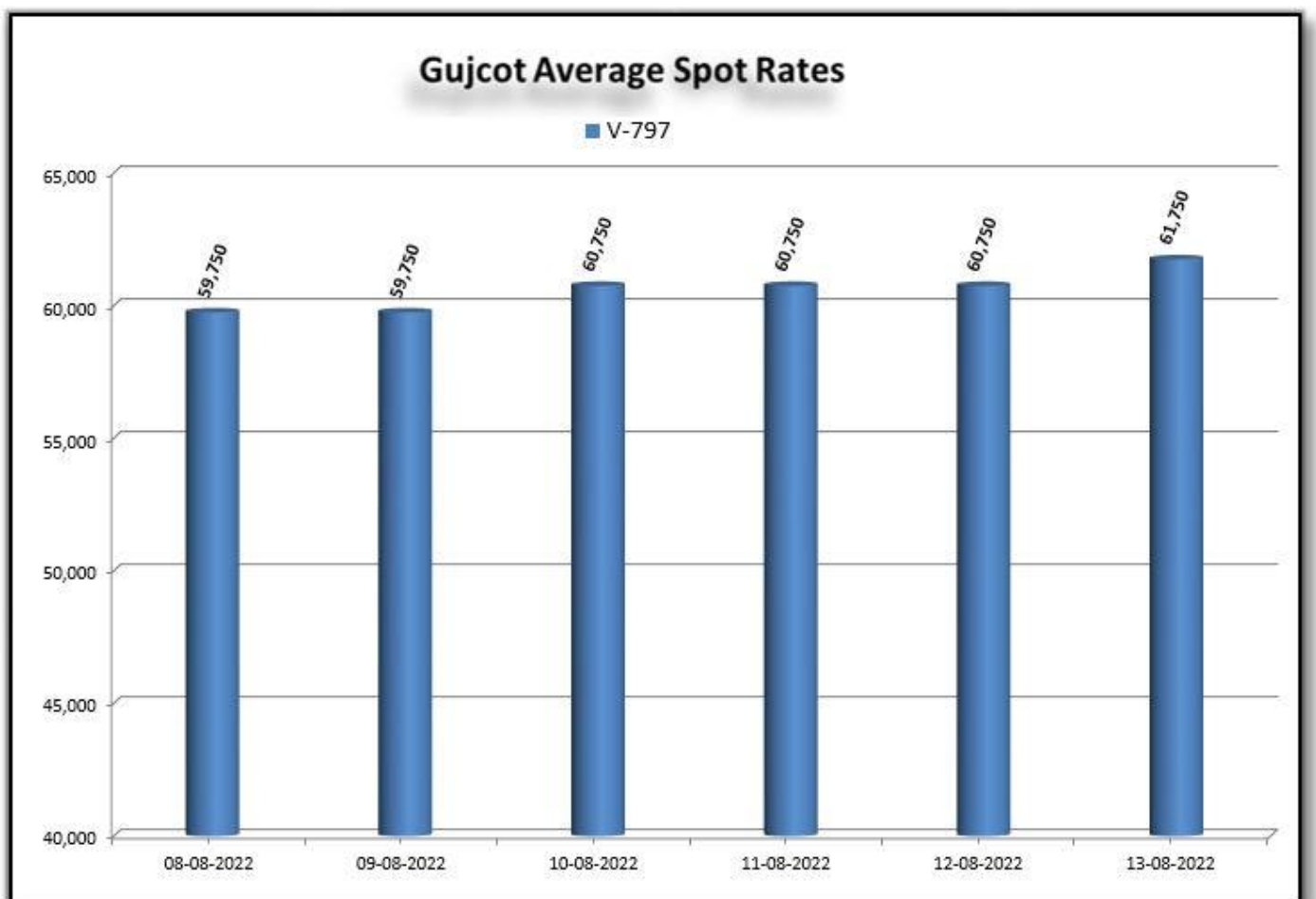
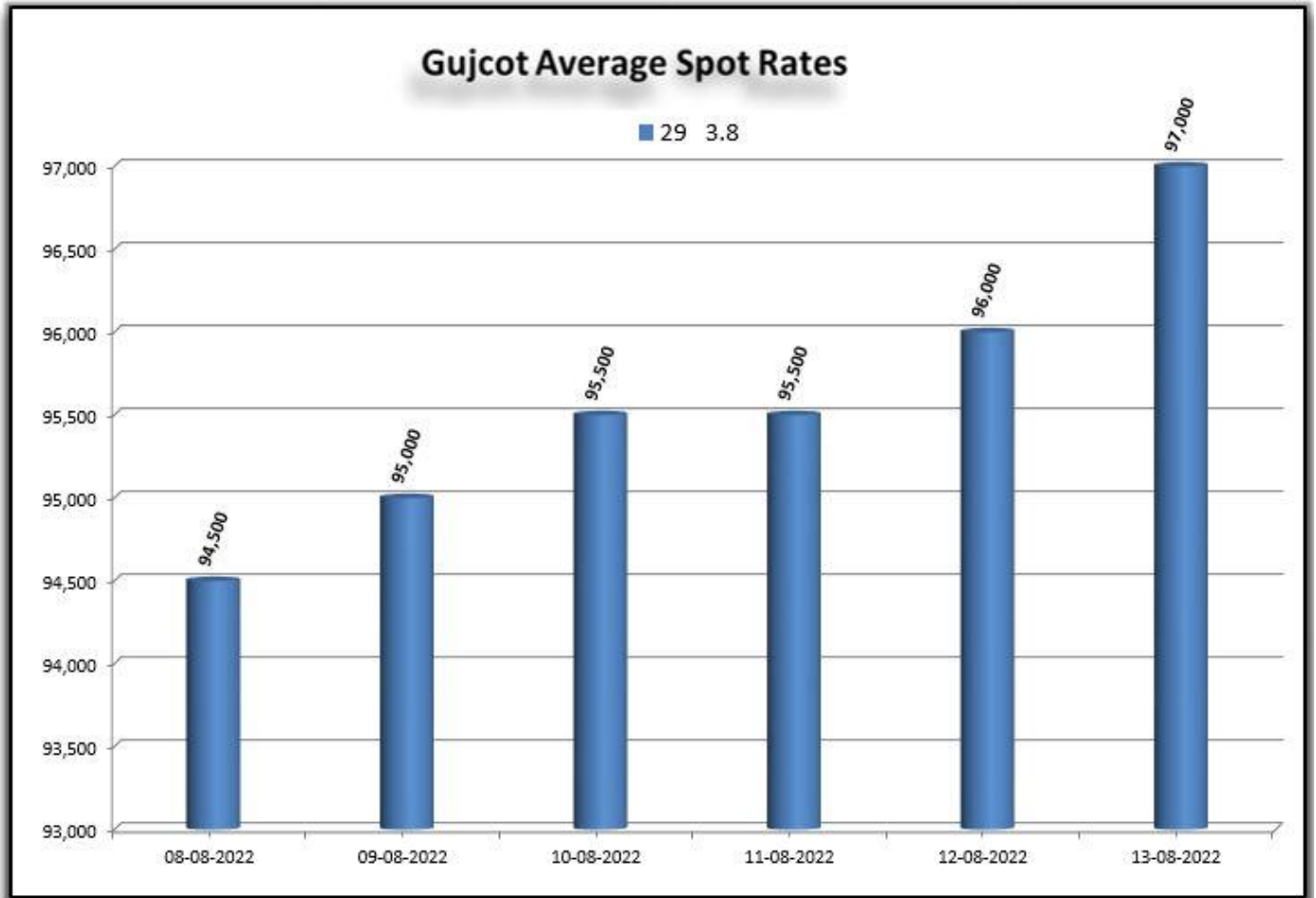
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	94,500	97,000	95,583
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		59,750	61,750	60,583
MCX Spot Rate			44,920	46,370	45,660
USD Exchange Rate			79.25	79.66	79.52

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
08-08-2022	94,500	59,750	44,920	79.66
09-08-2022	95,000	59,750	44,920	79.66
10-08-2022	95,500	60,750	45,690	79.25
11-08-2022	95,500	60,750	45,690	79.25
12-08-2022	96,000	60,750	46,370	79.66
13-08-2022	97,000	61,750	46,370	79.66



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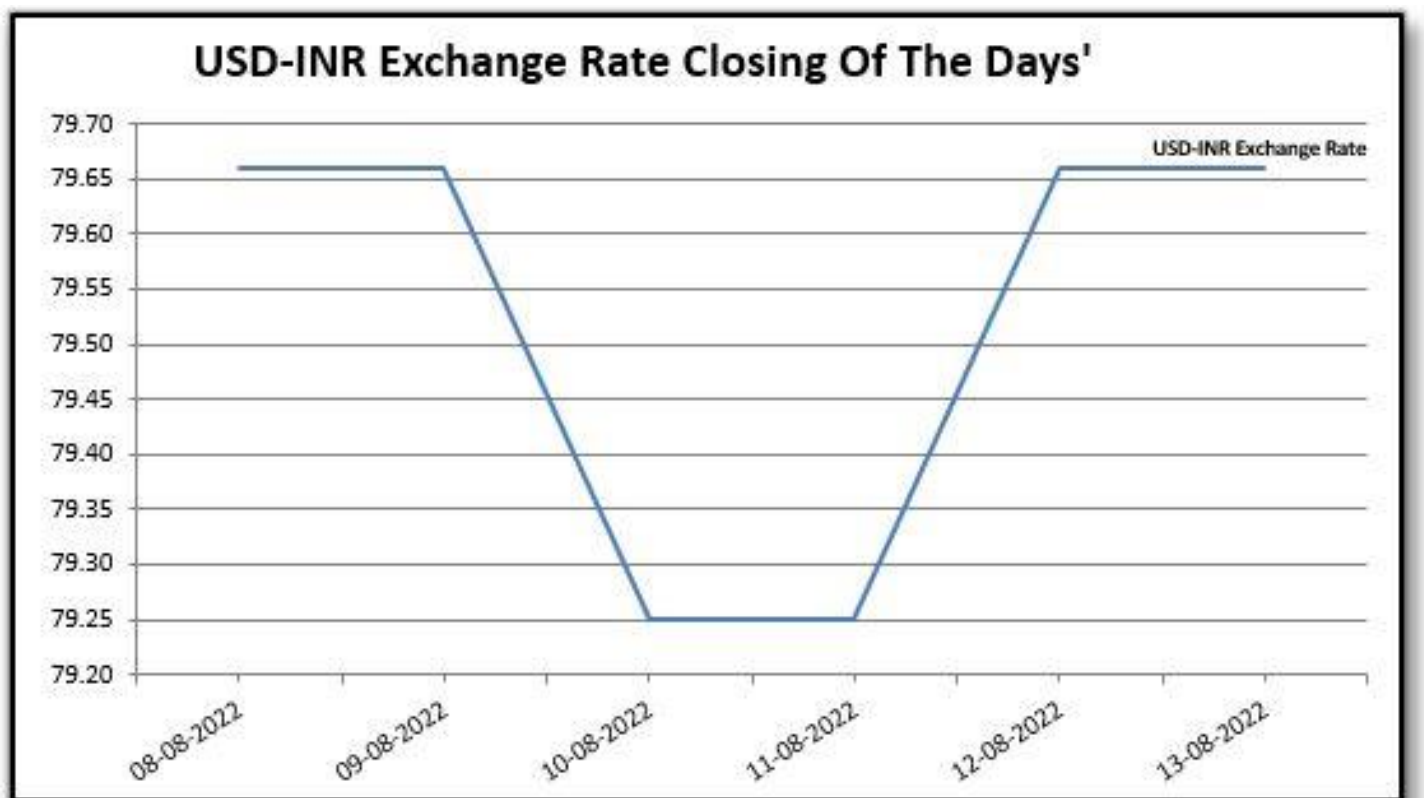
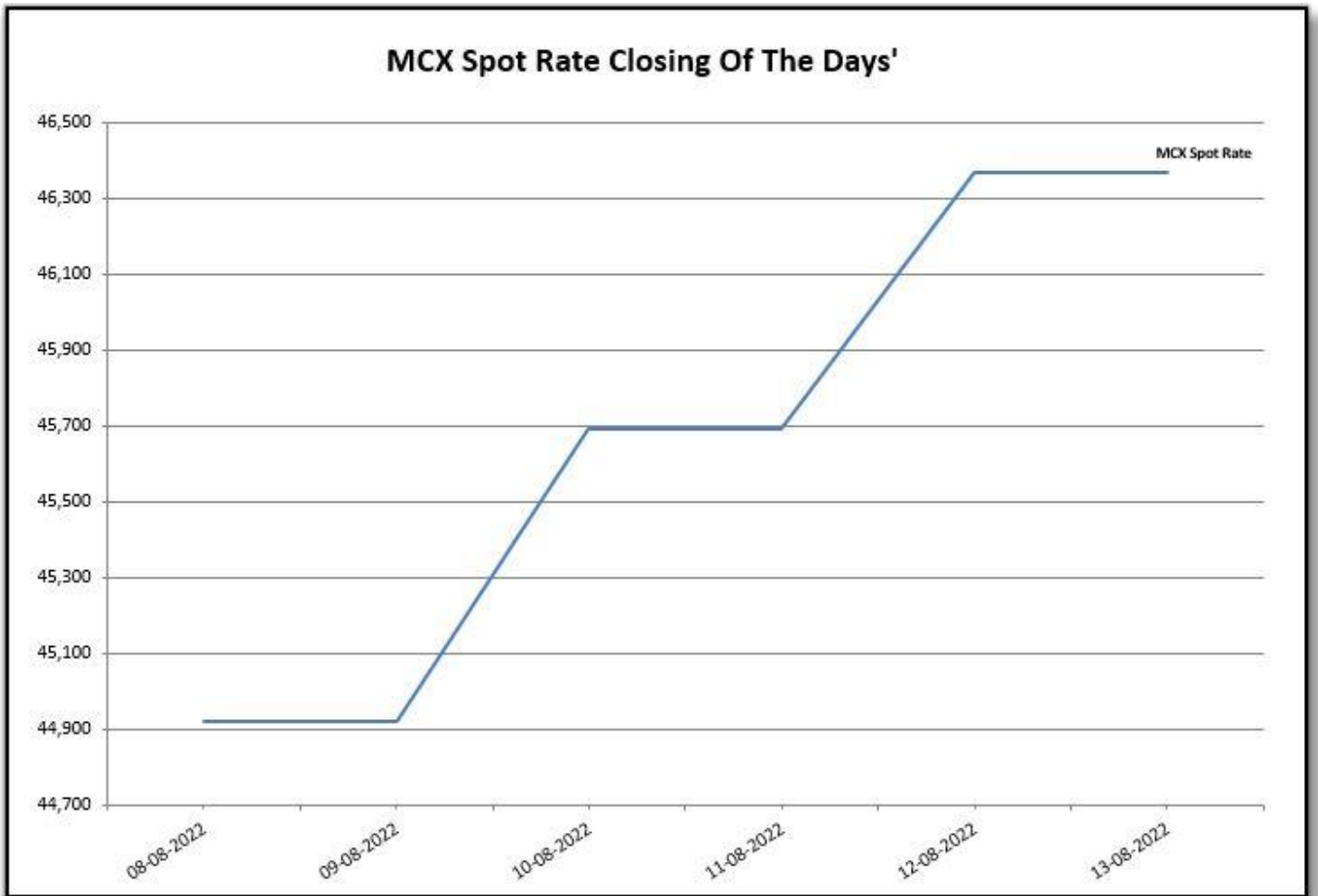
WEEKLY REPORT 13-Aug-2022





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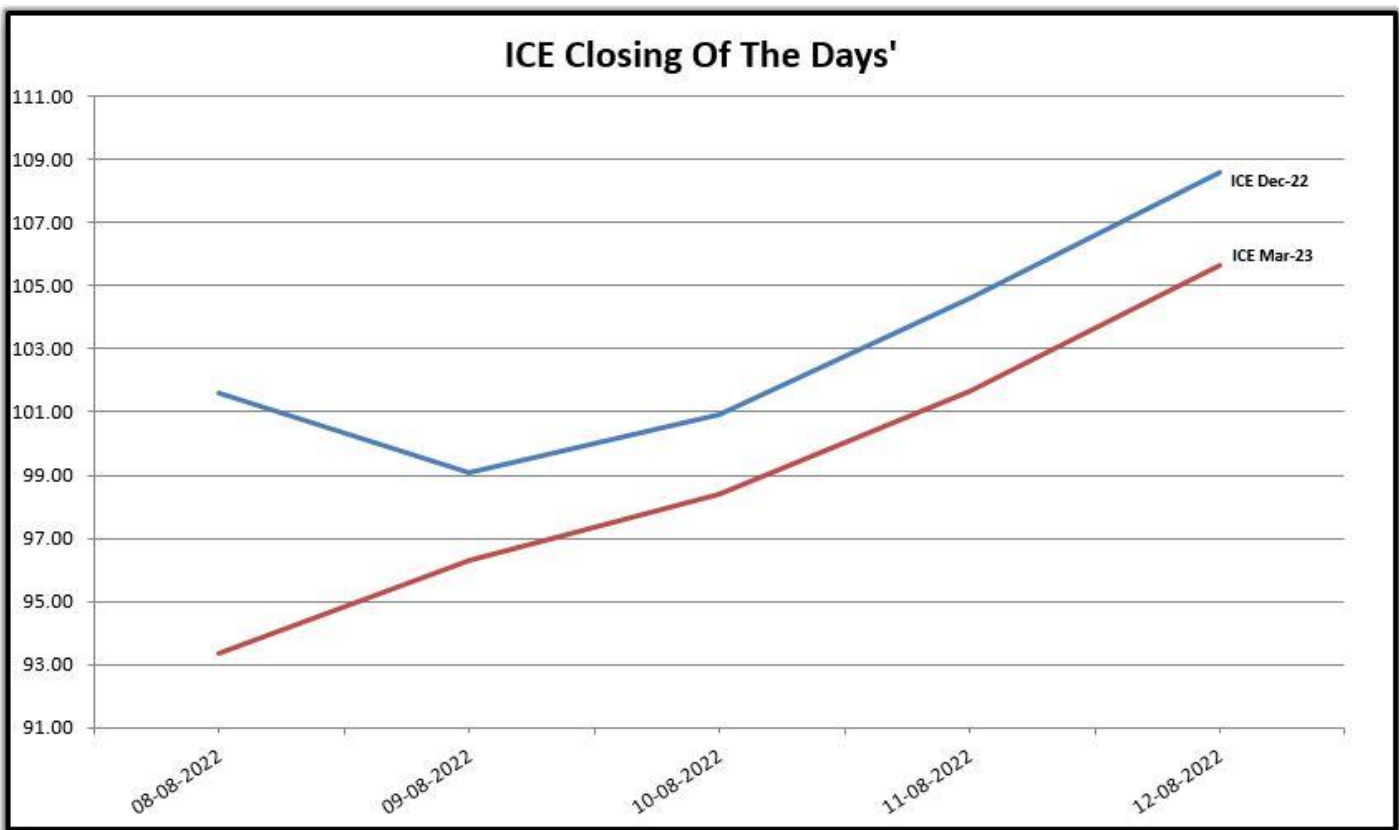
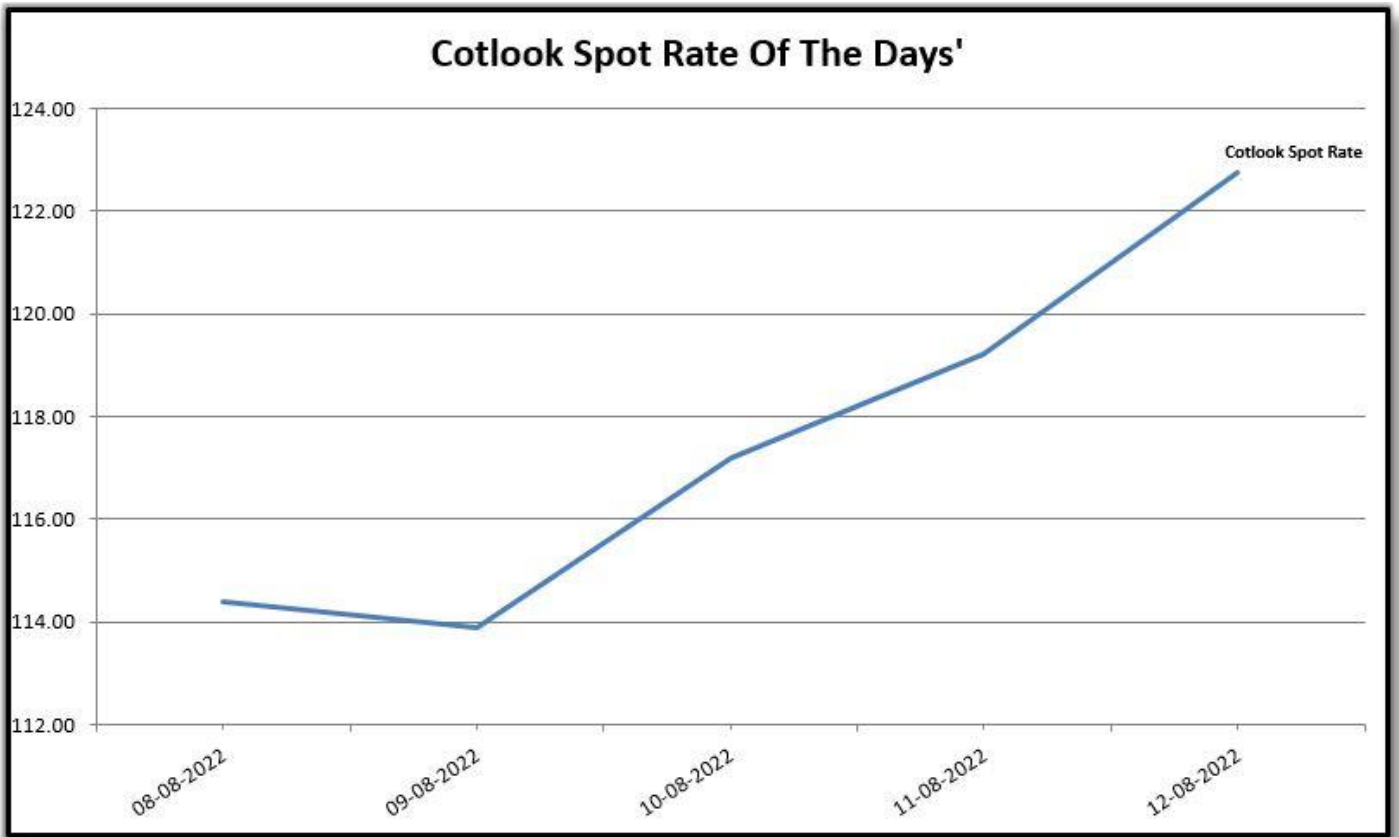




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WEEKLY REPORT 13-Aug-2022

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
08-08-2022	114.40	101.58	93.33
09-08-2022	113.90	99.07	96.27
10-08-2022	117.20	100.94	98.42
11-08-2022	119.20	104.59	101.64
12-08-2022	122.75	108.59	105.64

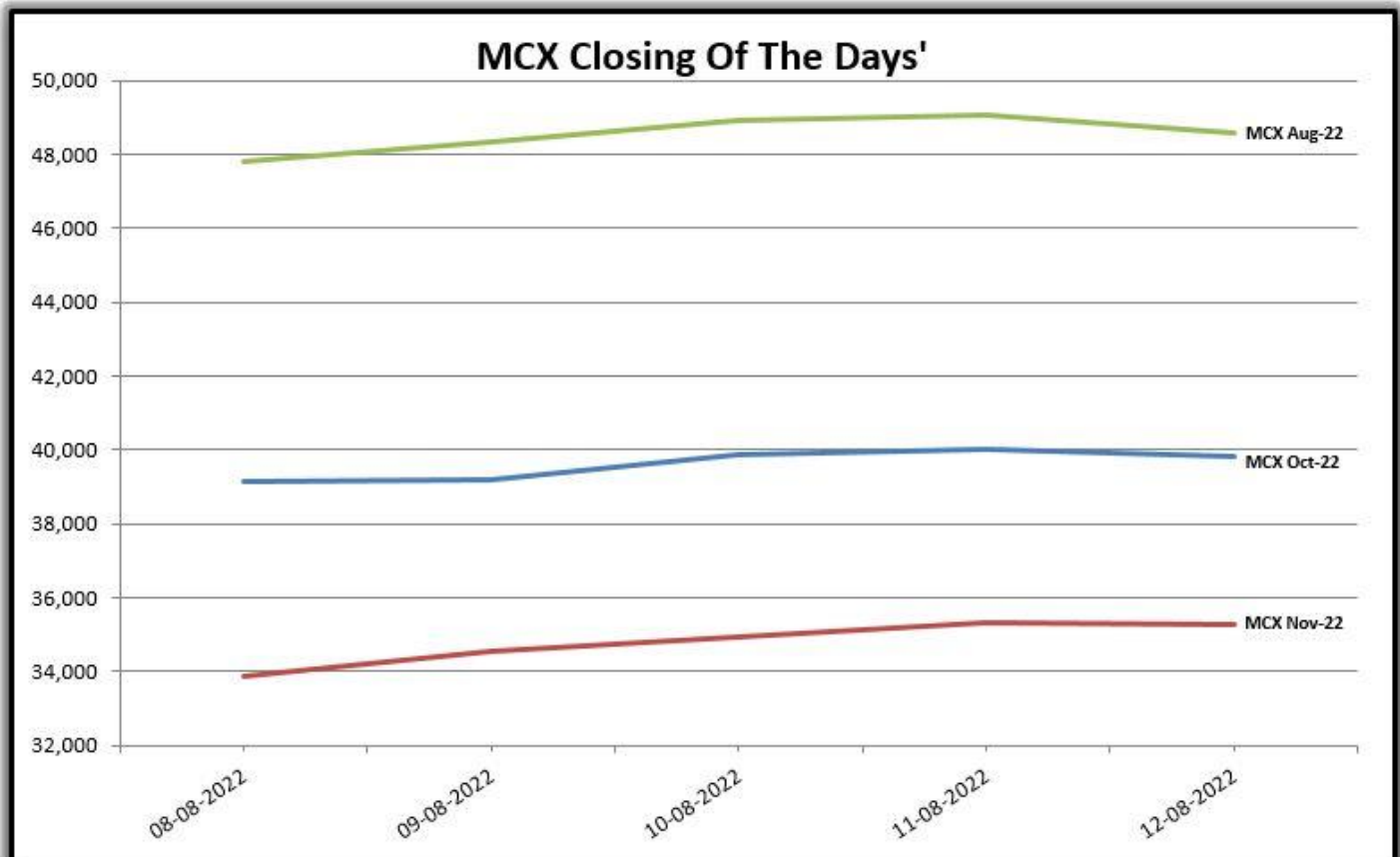
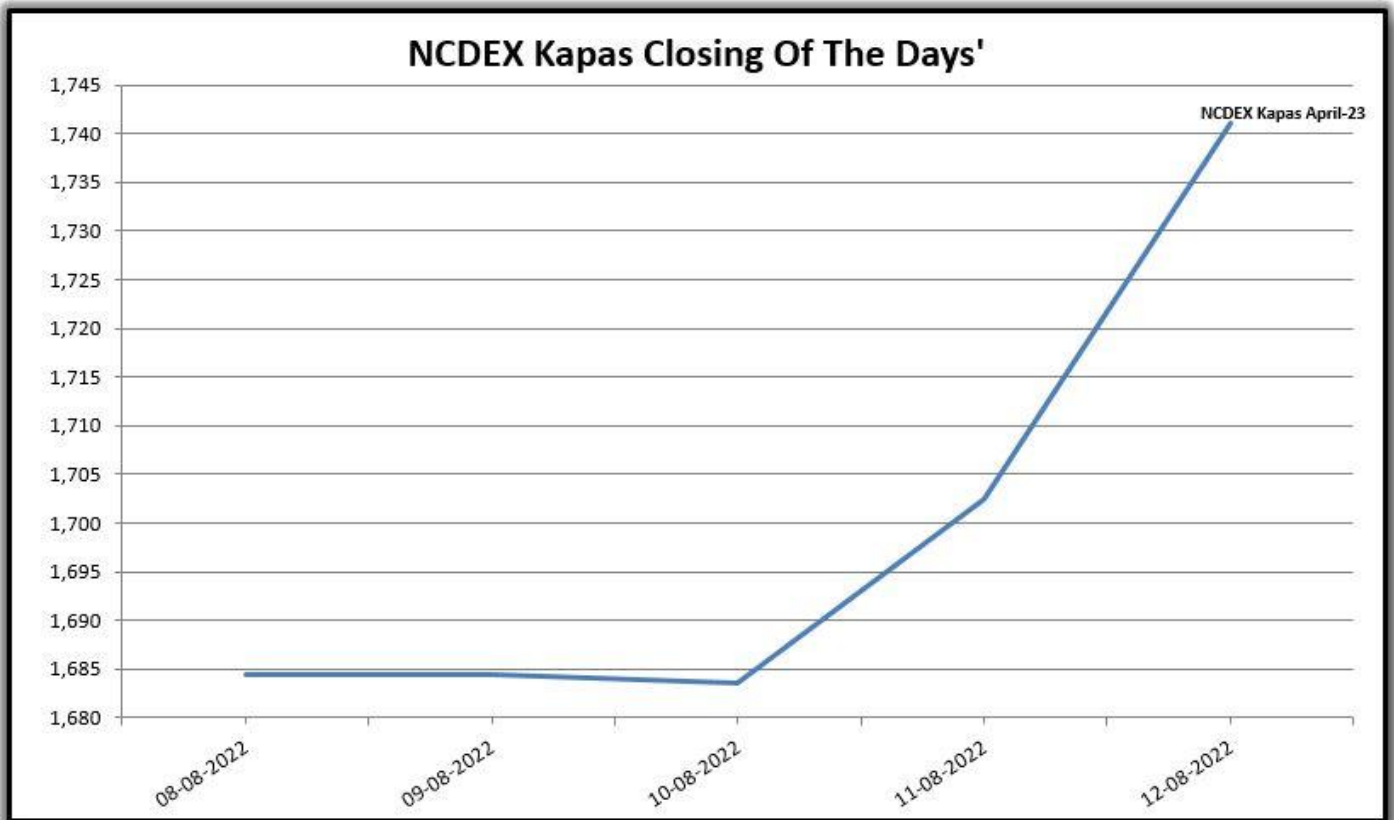




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WEEKLY REPORT 13-Aug-2022

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
08-08-2022	1684.50	47,820	39,150	33,860
09-08-2022	1684.50	48,330	39,190	34,550
10-08-2022	1683.50	48,900	39,890	34,940
11-08-2022	1702.50	49,060	40,000	35,320
12-08-2022	1741.00	48,590	39,830	35,260



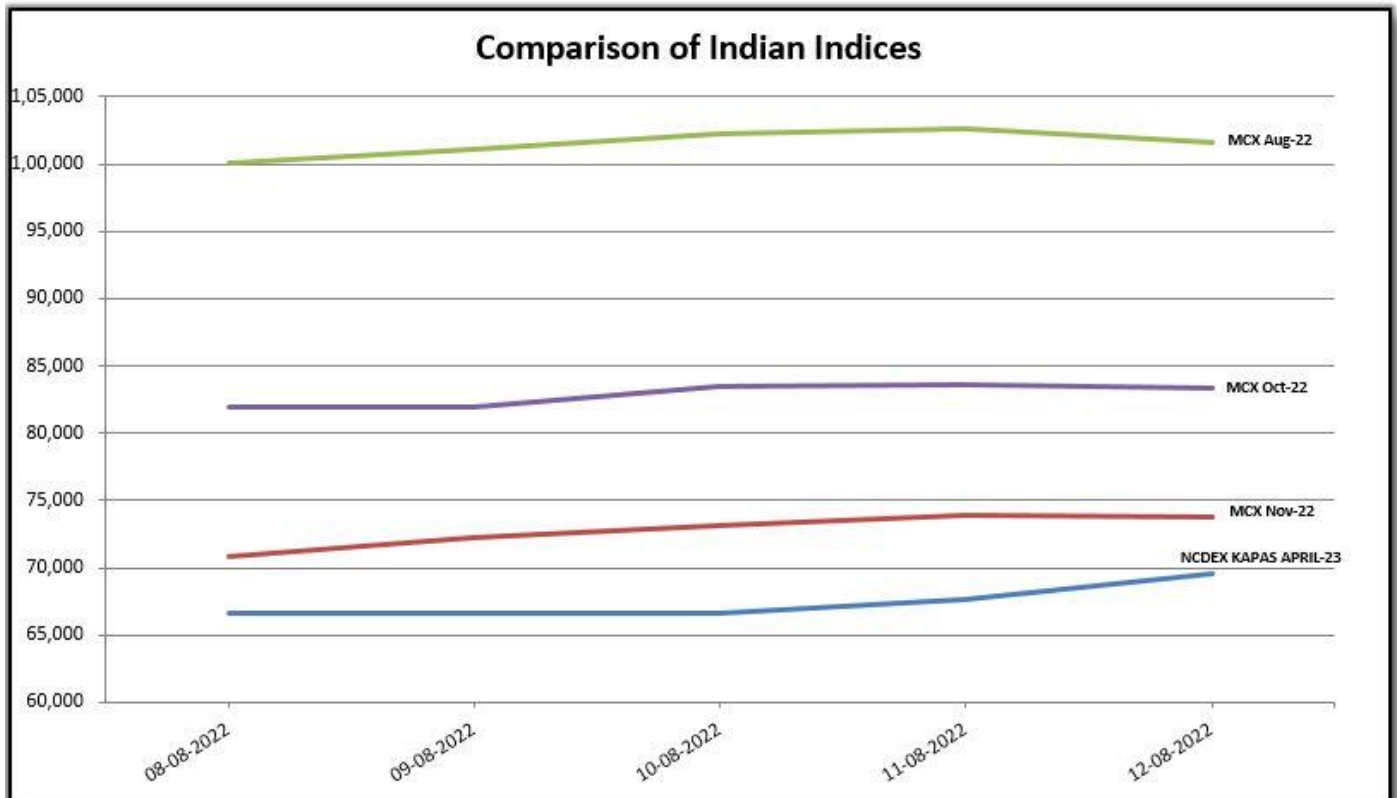


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WEEKLY REPORT 13-Aug-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
08-08-2022	66,675	1,00,025	81,890	70,825
09-08-2022	66,675	1,01,092	81,974	72,268
10-08-2022	66,623	1,02,284	83,438	73,084
11-08-2022	67,616	1,02,619	83,668	73,879
12-08-2022	69,630	1,01,636	83,312	73,753

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

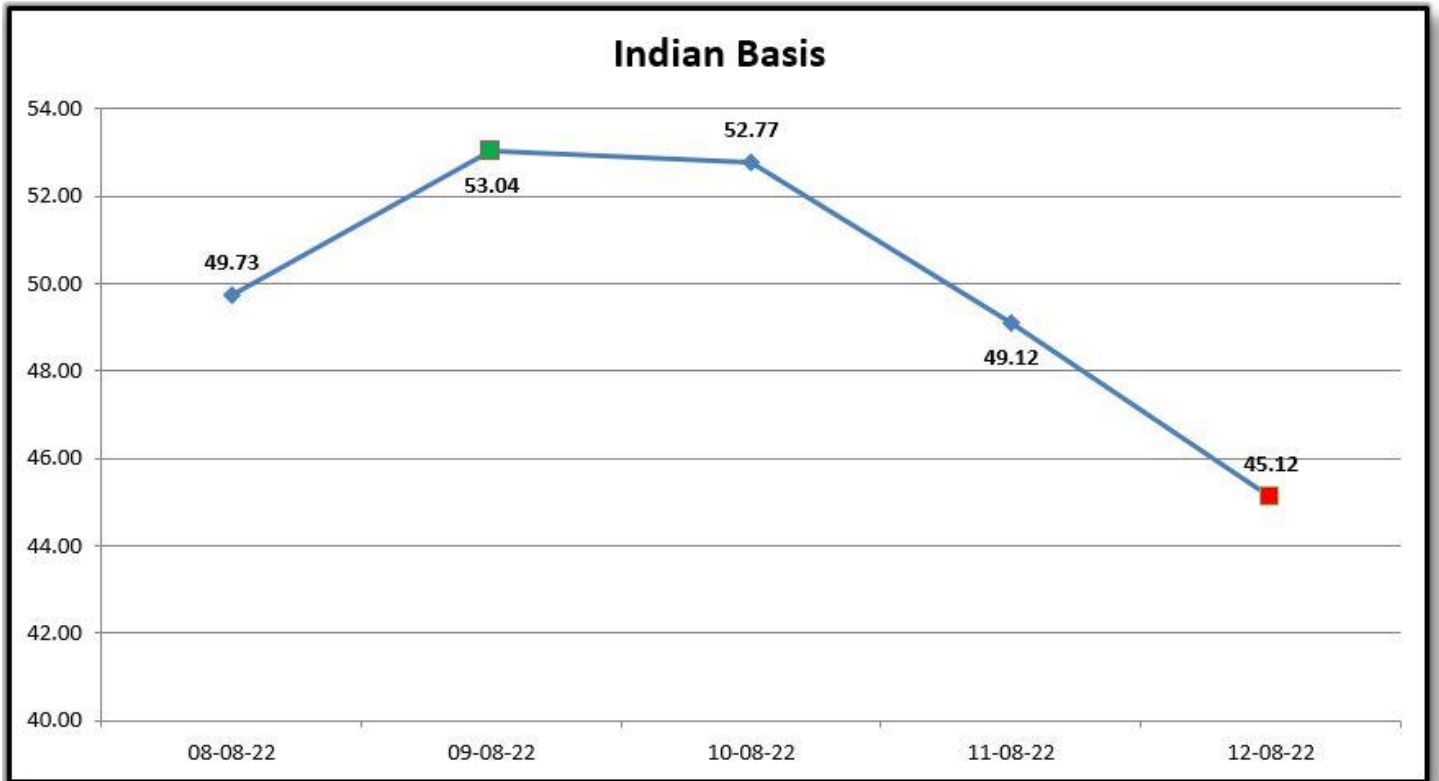




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WEEKLY REPORT 13-Aug-2022

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
08-08-22	94,500	79.66	151.31	101.58	49.73
09-08-22	95,000	79.66	152.11	99.07	53.04
10-08-22	95,500	79.25	153.71	100.94	52.77
11-08-22	95,500	79.25	153.71	104.59	49.12
12-08-22	96,000	79.66	153.71	108.59	45.12





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WEEKLY REPORT 13-Aug-2022

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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