



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 18-Jun-2022

Market Movement from 13th Jun 2022 to 18th Jun 2022.

- NY July Future is getting closer to expiry and yet lot of fixation is still pending so, it may remain volatile. NY December is lead month now and it will fluctuate on weather reports. During this week good US export sales report supported the market otherwise market was in bear mood following equity market. Ultimately during the week NY July lost 161 points while December lost 407 points.
- Export sales was decent for next marketing year at 380,500 bales which was the highest new year sales but main buyer was China only. Looks that China is buying for reserve. Other market portion was very small. Shipment was 3,42,000 bales.
- Interest hike by US Fed and bear stock market was main reason of loss in NY future.
- Indian physical cotton market was stable to firm. There is very little cotton remaining for sale from ginner or stockiest. Mills are running slow and not able to compete imported yarn. Battle is between lower demand and lower supply so rate remained steady.
- Indian basis is very high and now compare to NY front month December it is abnormally high.
- Indian monsoon is little late so yet sowing pace is slow but due to higher price farmers will sow more cotton.
- Hope for better speed of monsoon in next week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 13-June-2022			
Kutch	217	Saurashtra	944
Kutch	217	Surendranagar	326
		Rajkot	190
North Gujarat	141	Jamnagar	44
Banarsakantha	34	Porbandar	5
Patan	22	Junagadh	37
Mehsana	51	Amreli	4
Sabarkantha	9	Bhavnagar	1
Gandhinagar	20	Morbi	265
Aravali	5	Botad	63
		Gir Somnath	9
Middle Gujarat	24	Devbhumi Dwarka	0
Ahmedabad	6		
Anand	1	South Gujarat	5
Kheda	2	Surat	0
Panchmahal	0	Narmada	3
Dahod	0	Bharuch	0
Vadodara	15	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	0	Valsad	0
		Tapi	3
TOTAL			1,331
TOTAL (Last Year)			99,382
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 26,500 RB for 2021/2022 marketing year low were down 90 percent from the previous week and 86 percent from the prior 4-week average.
- Increases primarily for China (7,300 RB), Pakistan (4,900 RB, including decreases of 100 RB), Vietnam (4,600 RB, including 500 RB switched from South Korea), Bangladesh (3,800 RB), and Mexico (3,300 RB, including decreases of 3,300 RB), were offset by reductions for South Korea (300 RB).
- Net UPLAND sales of 380,200 RB for 2022/2023 primarily for China (363,700 RB) and Vietnam (11,400 RB), were offset by reductions for Mexico (100 RB).
- UPLAND Exports of 335,800 RB were unchanged from the previous week, but down 9 percent from the prior 4-week average.
- The destinations were primarily to China (128,700 RB), Vietnam (48,300 RB), India (29,300 RB), Pakistan (26,800 RB), and Turkey (23,100 RB).
- Net sales of PIMA totalling 900 RB were up noticeably from the previous week, but down 50 percent from the prior 4-week average.
- Increases were primarily for India (300 RB) and Turkey (300 RB).
- Total PIMA net sales of 300 RB for 2022/2023 were reported for Turkey.
- PIMA Exports of 6,700 RB were down 40 percent from the previous week and 36 percent from the prior 4-week average.
- The destinations were primarily to India (4,000 RB), Bangladesh (900 RB), China (400 RB), Indonesia (400 RB), and Pakistan (300 RB).

US Export Sales	09-Jun-2022
Marketing Year 2021-22	
Upland Gross Sales	30,300
Cancellation	3,700
Net Upland Sales	26,600
PIMA Gross Sales	900
Cancellation	0
Net PIMA Sales	900
Total Gross Sales	31,200
Total Cancellation	3,700
Total Net Sales	27,500
Shipments	
UPLAND	3,35,800
PIMA	6,700
Total Shipment	3,42,500
Marketing Year 2022-23	
Net Upland Sales	3,80,200
Net PIMA Sales	300
Total Net Sales	3,80,500
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	11-06-22	18-06-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	1,00,000	1,00,250	250	0.25%
V-797	13% Trash		60,750	60,900	150	0.25%
MCX Spot Rate			48,090	47,900	-190	-0.40%
USD-INR Exchange			77.83	78.07	0.24	0.31%

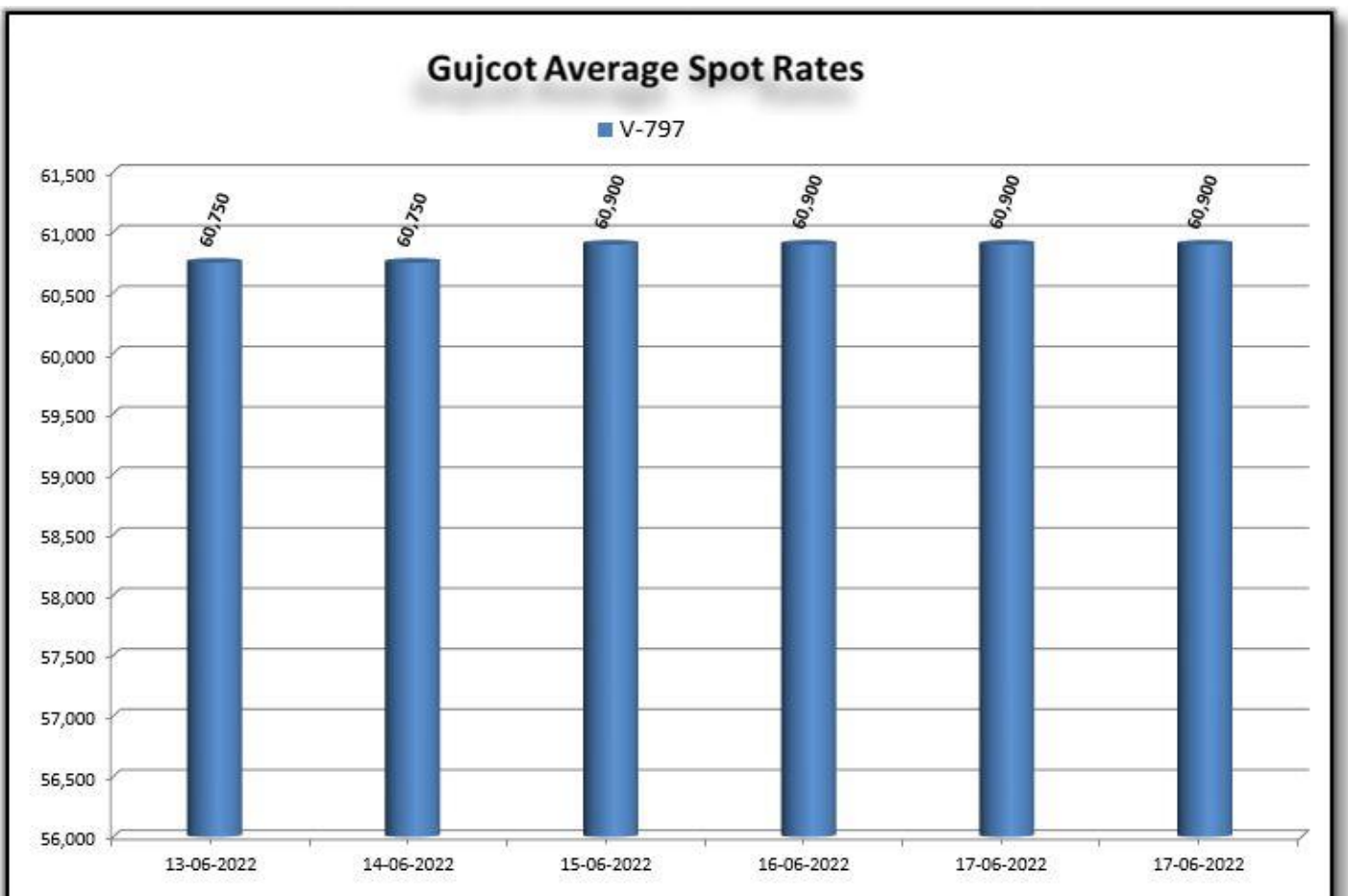
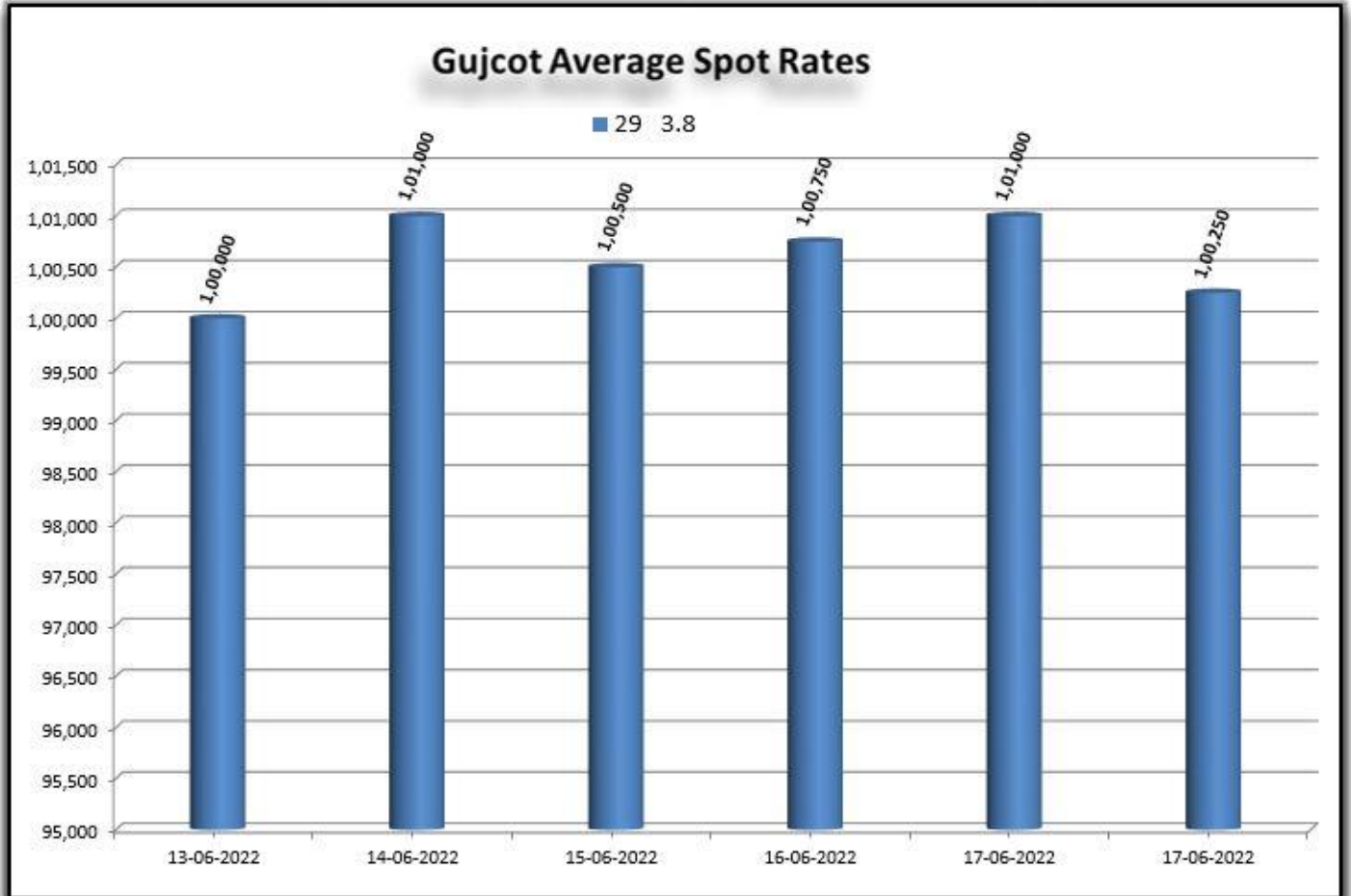
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	1,00,000	1,01,000	1,00,583
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		60,750	60,900	60,850
MCX Spot Rate			47,690	47,960	47,828
USD Exchange Rate			77.98	78.07	78.05

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
13-06-2022	1,00,000	60,750	47,740	78.03
14-06-2022	1,01,000	60,750	47,780	77.98
15-06-2022	1,00,500	60,900	47,690	78.06
16-06-2022	1,00,750	60,900	47,960	78.07
17-06-2022	1,01,000	60,900	47,900	78.07
17-06-2022	1,00,250	60,900	47,900	78.07



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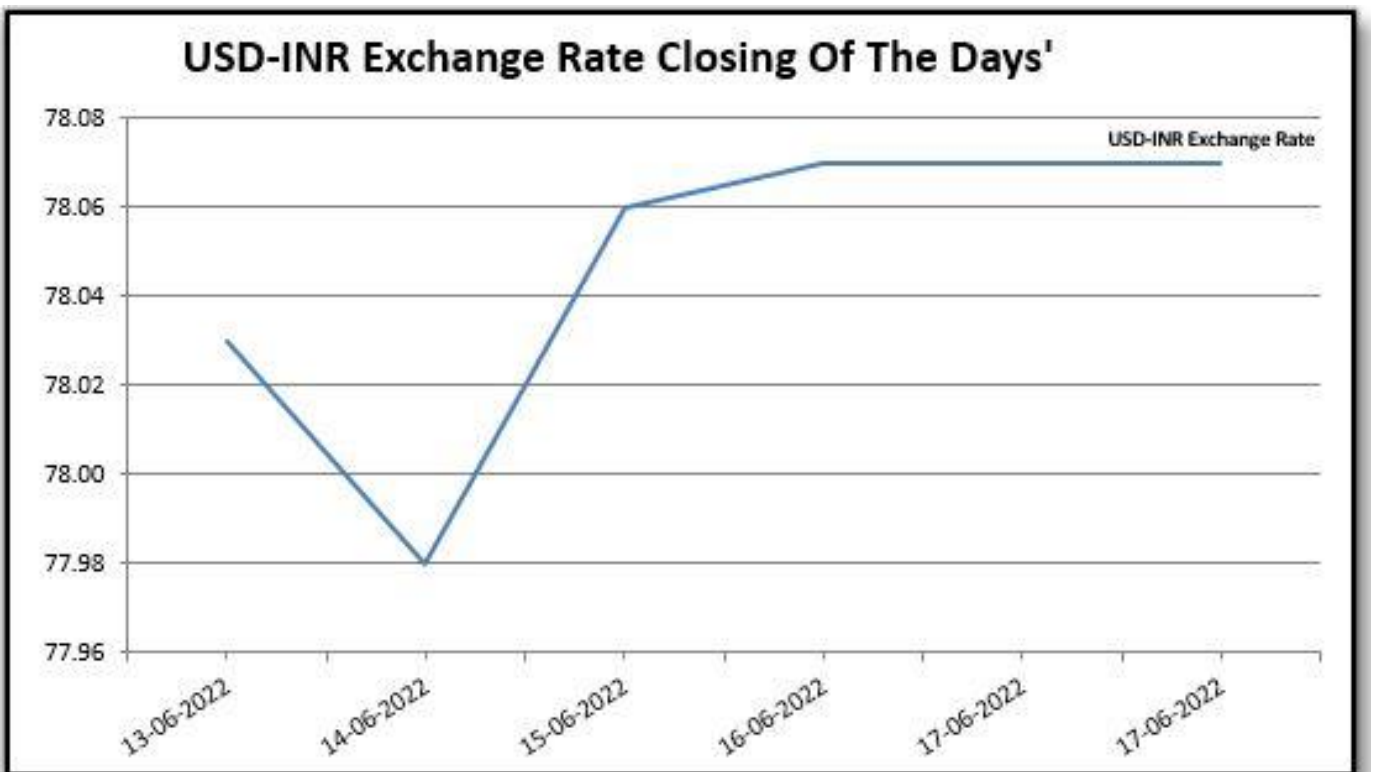
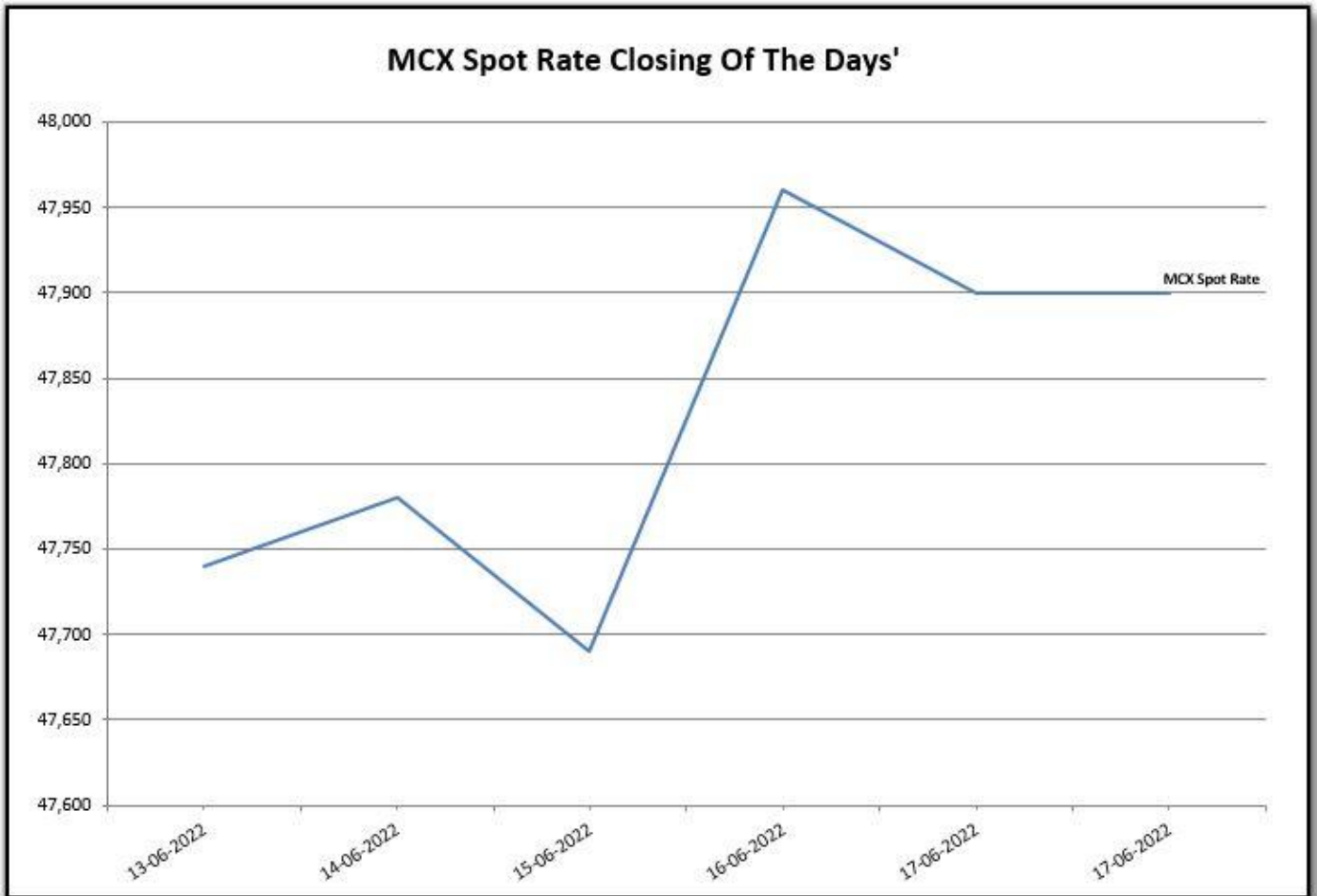
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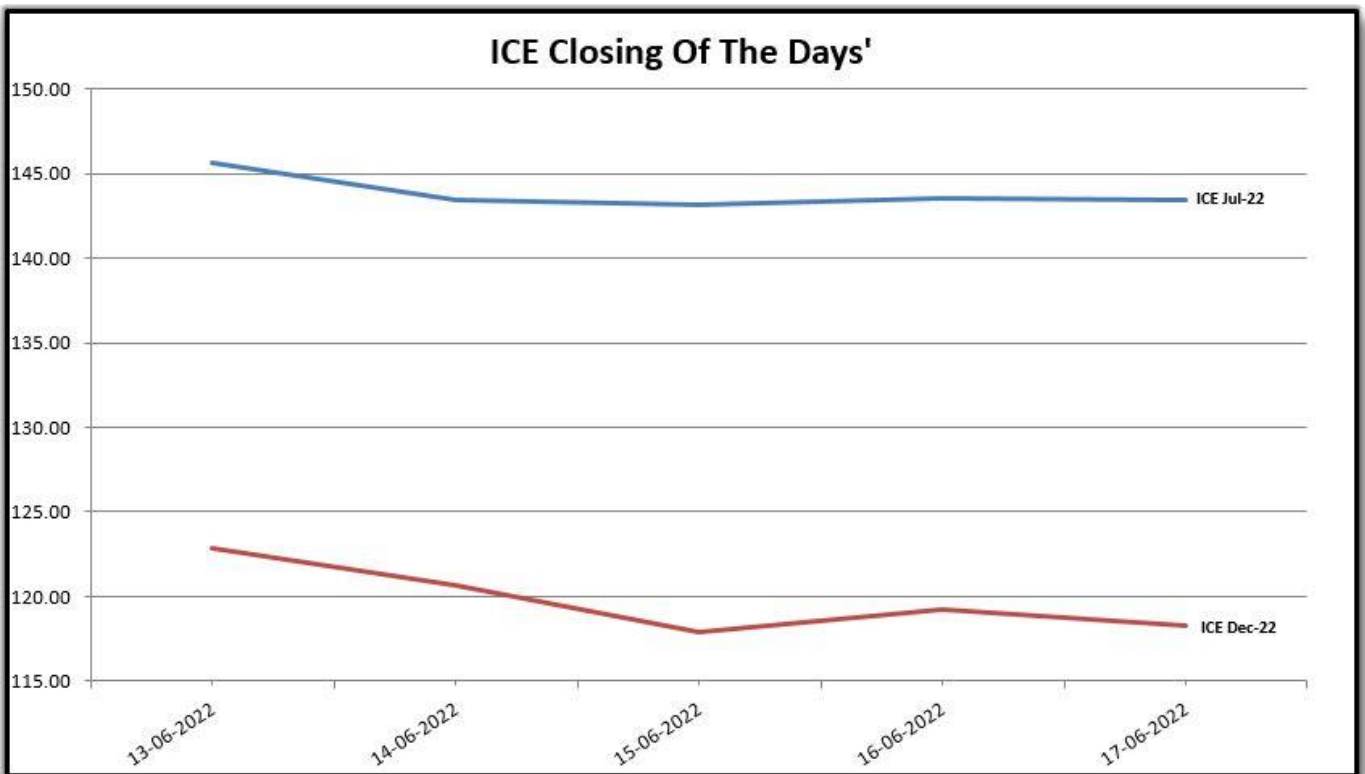
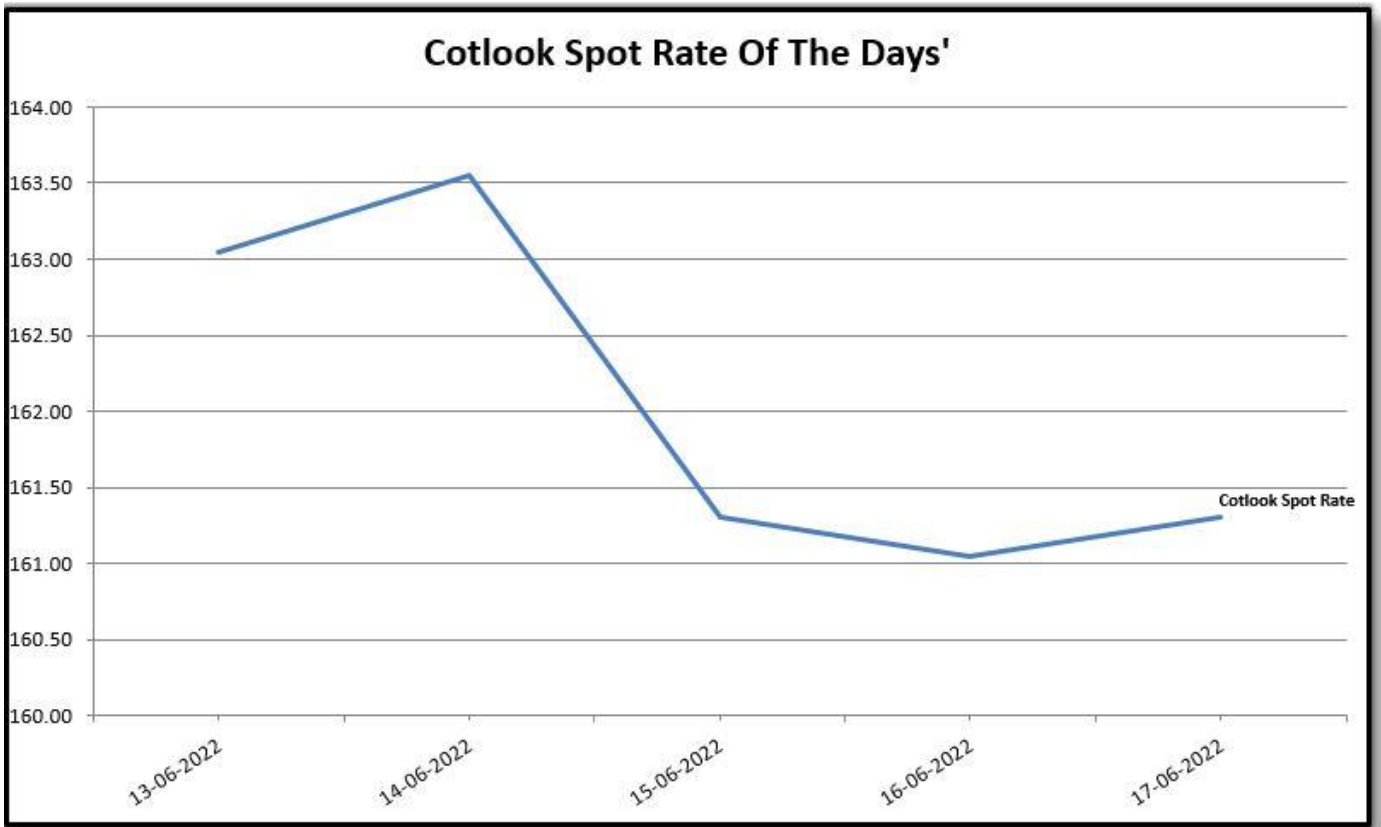




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
13-06-2022	163.05	145.66	122.81
14-06-2022	163.55	143.48	120.65
15-06-2022	161.30	143.18	117.92
16-06-2022	161.05	143.53	119.23
17-06-2022	161.30	143.45	118.29

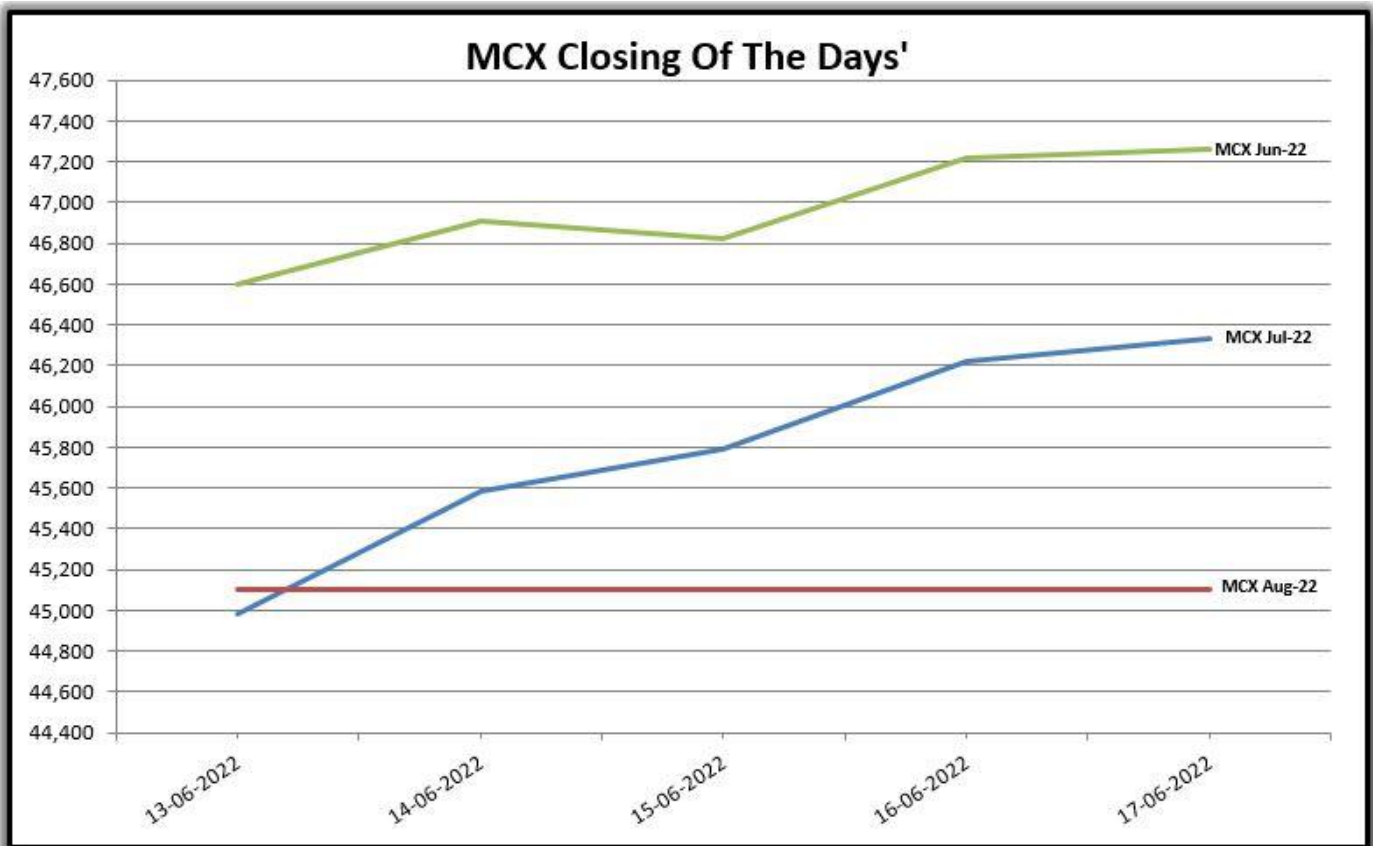
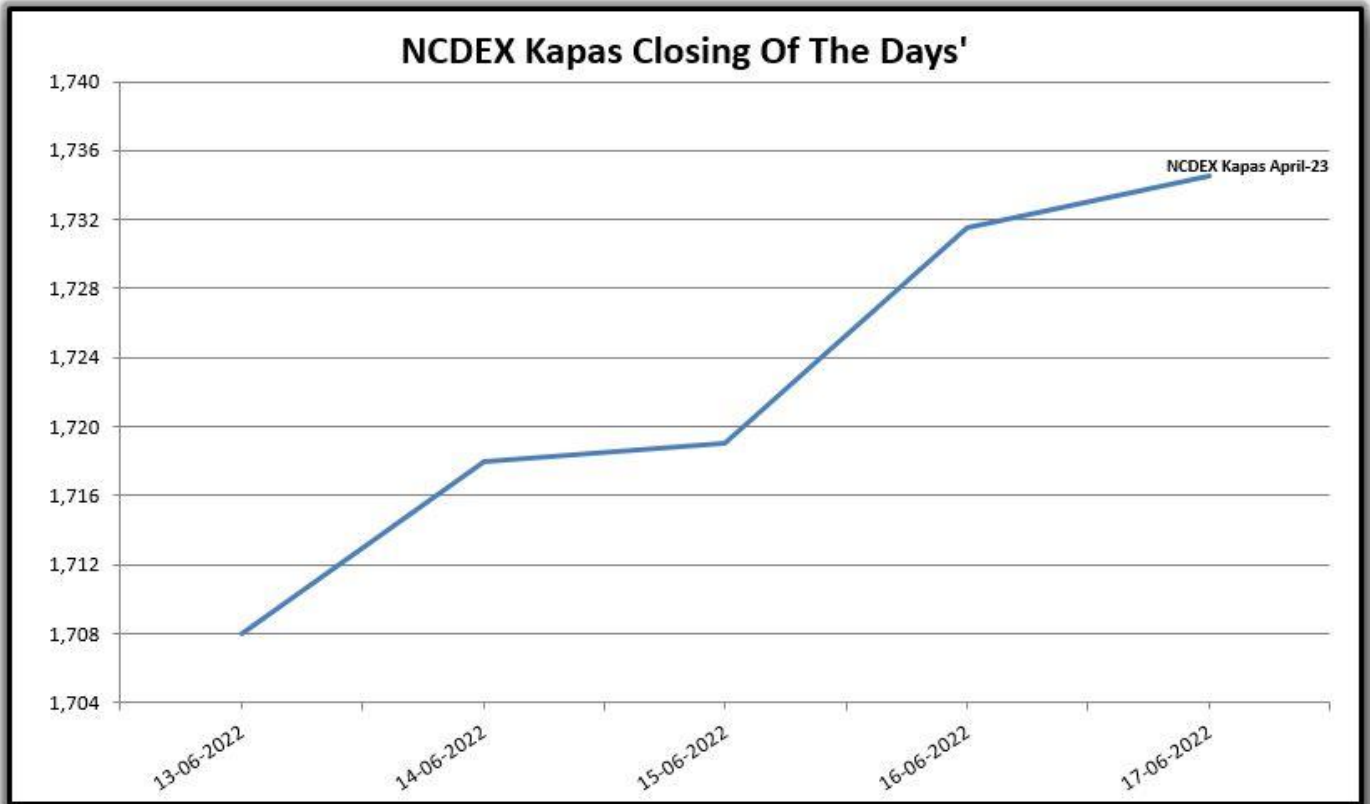




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Jun-22	Jul-22	Aug-22
13-06-2022	1708.00	46,600	44,980	45,100
14-06-2022	1718.00	46,910	45,580	45,100
15-06-2022	1719.00	46,820	45,790	45,100
16-06-2022	1731.50	47,220	46,220	45,100
17-06-2022	1734.50	47,260	46,330	45,100



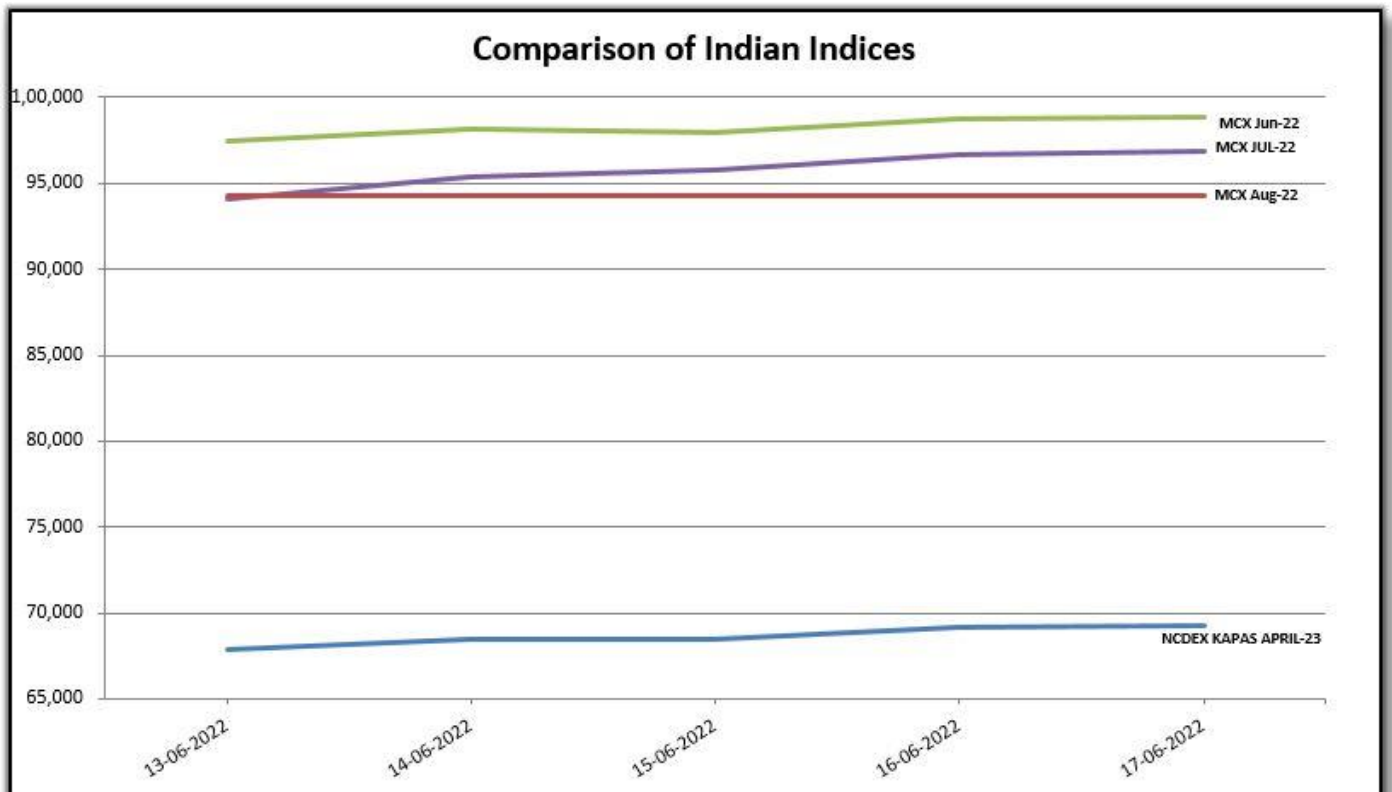


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-22	Jul-22	Aug-22
13-06-2022	67,904	97,473	94,085	94,336
14-06-2022	68,427	98,122	95,340	94,336
15-06-2022	68,479	97,933	95,779	94,336
16-06-2022	69,133	98,770	96,678	94,336
17-06-2022	69,290	98,854	96,908	94,336

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

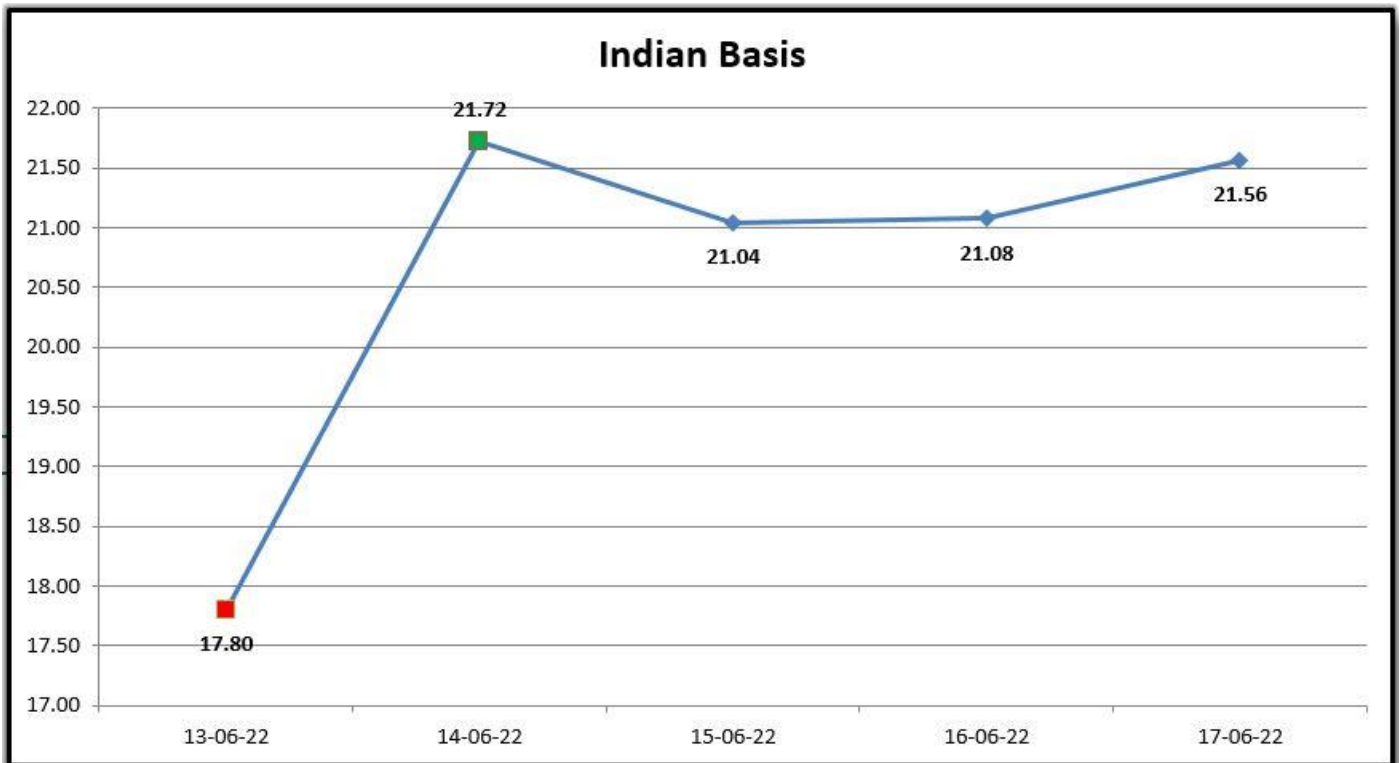




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
13-06-22	1,00,000	78.03	163.46	145.66	17.80
14-06-22	1,01,000	77.98	165.20	143.48	21.72
15-06-22	1,00,500	78.06	164.22	143.18	21.04
16-06-22	1,00,750	78.07	164.61	143.53	21.08
17-06-22	1,01,000	78.07	165.01	143.45	21.56





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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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