



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 23-Jul-2022

Market Movement from 18th Jul 2022 to 23rd Jul 2022.

- On opening day of week NY December gained some 400 points with short covering and profit booking. But during the week NY December was not able to sustain bull trend and ultimately closed with 218 points gain.
- Export sale was 51000 bales for current and 113600 for next marketing year. Shipment was 336100 bale which is not enough to meet the target set by USDA, now for remaining 17 days shipment will not reach the target and remaining sale will be carried forward to next year.
- In India now supply side is dry so rate is stable to firm despite slow buying from mills. Yarn rate is not in parity to mills, so production is very slow.
- Indian basis to NY December is too high so Indian cotton is costliest material in global market.
- Imported cotton are now coming in the Indian pipeline.
- All India sowing reached 105 lakh hectares till date while Gujrat cotton sowing area crossed 23 lakh and crossed last year's total sowing area.
- In some state excess raining was reported.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 18-July-2022			
Kutch	639	Saurashtra	16,826
Kutch	639	Surendranagar	3,420
		Rajkot	2,257
North Gujarat	1,927	Jamnagar	1,542
Banarsakantha	329	Porbandar	80
Patan	264	Junagadh	497
Mehsana	378	Amreli	3,460
Sabarkantha	480	Bhavnagar	2,265
Gandhinagar	202	Morbi	1,527
Aravali	274	Botad	1,504
		Gir Somnath	189
Middle Gujarat	2,307	Devbhumi Dwarka	84
Ahmedabad	370		
Anand	10	South Gujarat	1,419
Kheda	153	Surat	22
Panchmahal	113	Narmada	484
Dahod	3	Bharuch	824
Vadodara	734	Dang	0
Mahisagar	81	Navsari	0
Chota Udaipur	843	Valsad	0
		Tapi	89
TOTAL			23,118
TOTAL (Last Year)			20,916
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 54,100 RB for 2021/2022 were up noticeably from the previous week and up 93 percent from the prior 4-week average.
- Increases primarily for Vietnam (64,200 RB, including decreases of 100 RB), China (3,100 RB, including decreases of 9,000 RB), Indonesia (2,100 RB, including 700 RB switched from Pakistan, 400 RB switched from Japan, and decreases of 100 RB), Honduras (800 RB), and Thailand (700 RB, including 300 RB switched from Japan), were offset by reductions primarily for Pakistan (13,500 RB), South Korea (2,200 RB), and Japan (1,100 RB).
- Net UPLAND sales of 113,200 RB for 2022/2023 primarily for Vietnam (37,400 RB), Turkey (29,000 RB), Malaysia (9,200 RB), Ecuador (7,600 RB), and Honduras (6,600 RB), were offset by reductions for El Salvador (100 RB).
- UPLAND Exports of 330,800 RB were up 6 percent from the previous week, but down 7 percent from the prior 4-week average.
- The destinations were primarily to China (116,500 RB), Vietnam (53,900 RB), Turkey (42,800 RB), Pakistan (22,200 RB), and Mexico (21,900 RB).
- Net PIMA sales reductions of 2,600 RB a marketing year low were down noticeably from the previous week and from the prior 4-week average.
- Increases reported for Thailand (900 RB), were more than offset by reductions for India (3,500 MT).
- Total PIMA net sales of 400 RB for 2022/2023 were reported for India.
- PIMA Exports of 5,300 RB were up 23 percent from the previous week, but down 21 percent from the prior 4-week average.
- The destinations were to China (2,300 RB), India (1,200 RB), Egypt (600 RB), Vietnam (400 RB), and Taiwan (400 RB).

US Export Sales	14-Jul-2022
Marketing Year 2021-22	
Upland Gross Sales	82,300
Cancellation	28,300
Net Upland Sales	54,000
PIMA Gross Sales	900
Cancellation	3,500
Net PIMA Sales	-2,600
Total Gross Sales	83,200
Total Cancellation	31,800
Total Net Sales	51,400
Shipments	
UPLAND	3,30,800
PIMA	5,300
Total Shipment	3,36,100
Marketing Year 2022-23	
Net Upland Sales	1,13,200
Net PIMA Sales	400
Total Net Sales	1,13,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	16-07-22	23-07-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	86,500	87,000	500	0.57%
V-797	13% Trash		48,750	51,000	2,250	4.41%
MCX Spot Rate			41,310	41,510	200	0.48%
USD-INR Exchange			79.87	79.85	-0.02	-0.03%

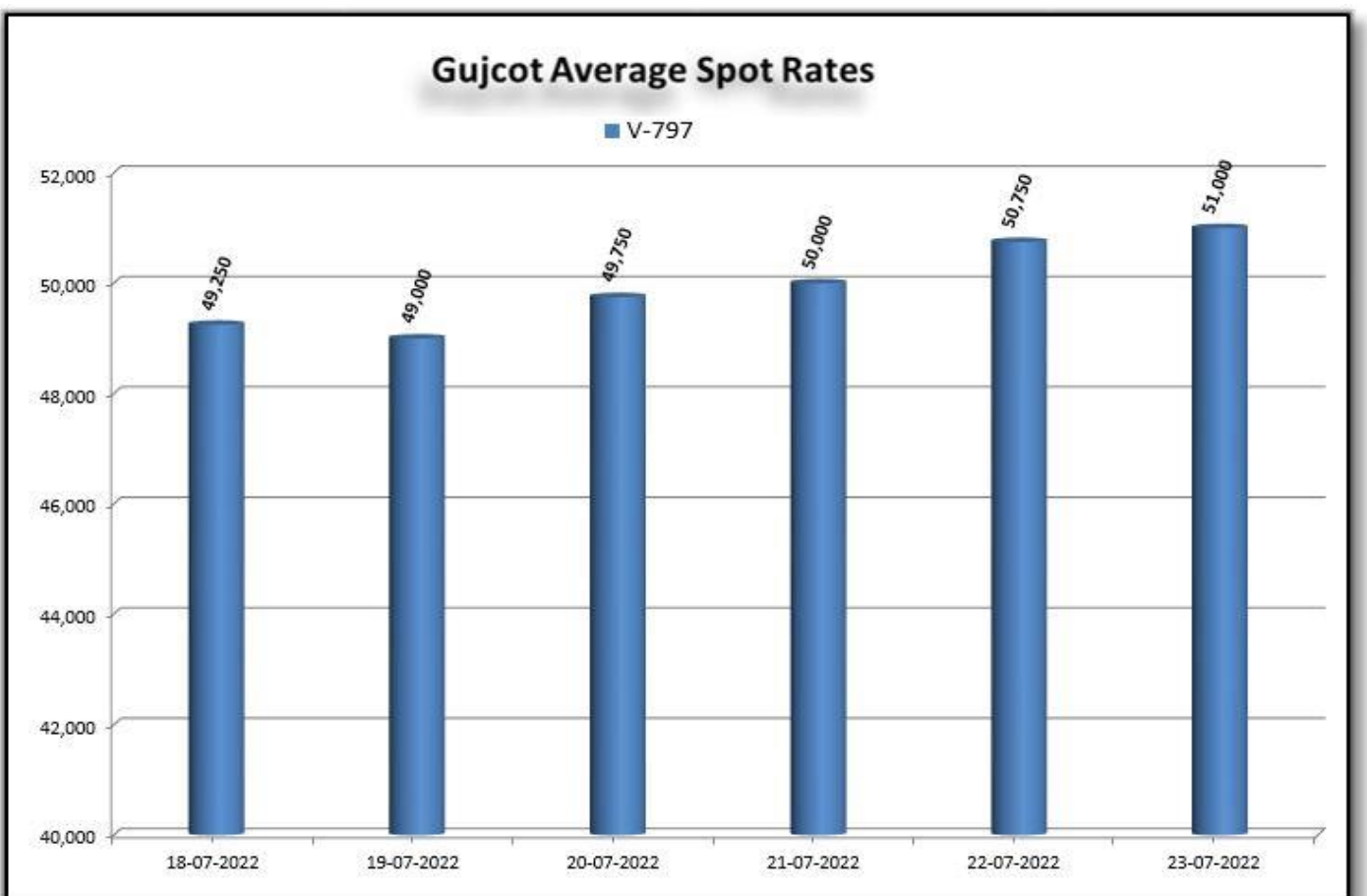
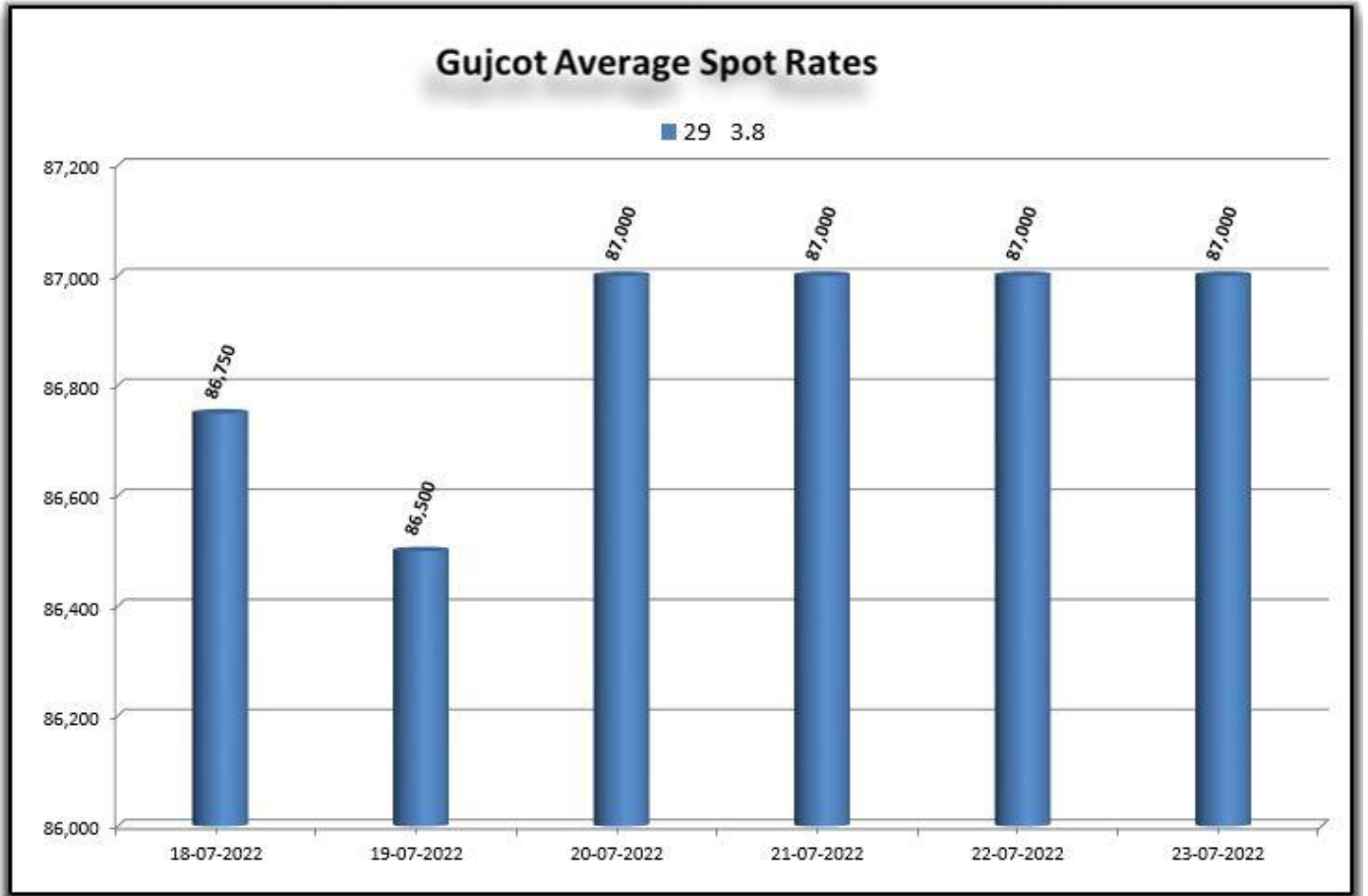
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	86,500	87,000	86,875
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		49,000	51,000	49,958
MCX Spot Rate			41,050	41,510	41,503
USD Exchange Rate			79.85	79.99	79.92

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
18-07-2022	86,750	49,250	41,280	79.97
19-07-2022	86,500	49,000	41,180	79.94
20-07-2022	87,000	49,750	41,290	79.99
21-07-2022	87,000	50,000	41,050	79.94
22-07-2022	87,000	50,750	41,510	79.85
23-07-2022	87,000	51,000	41,510	79.85



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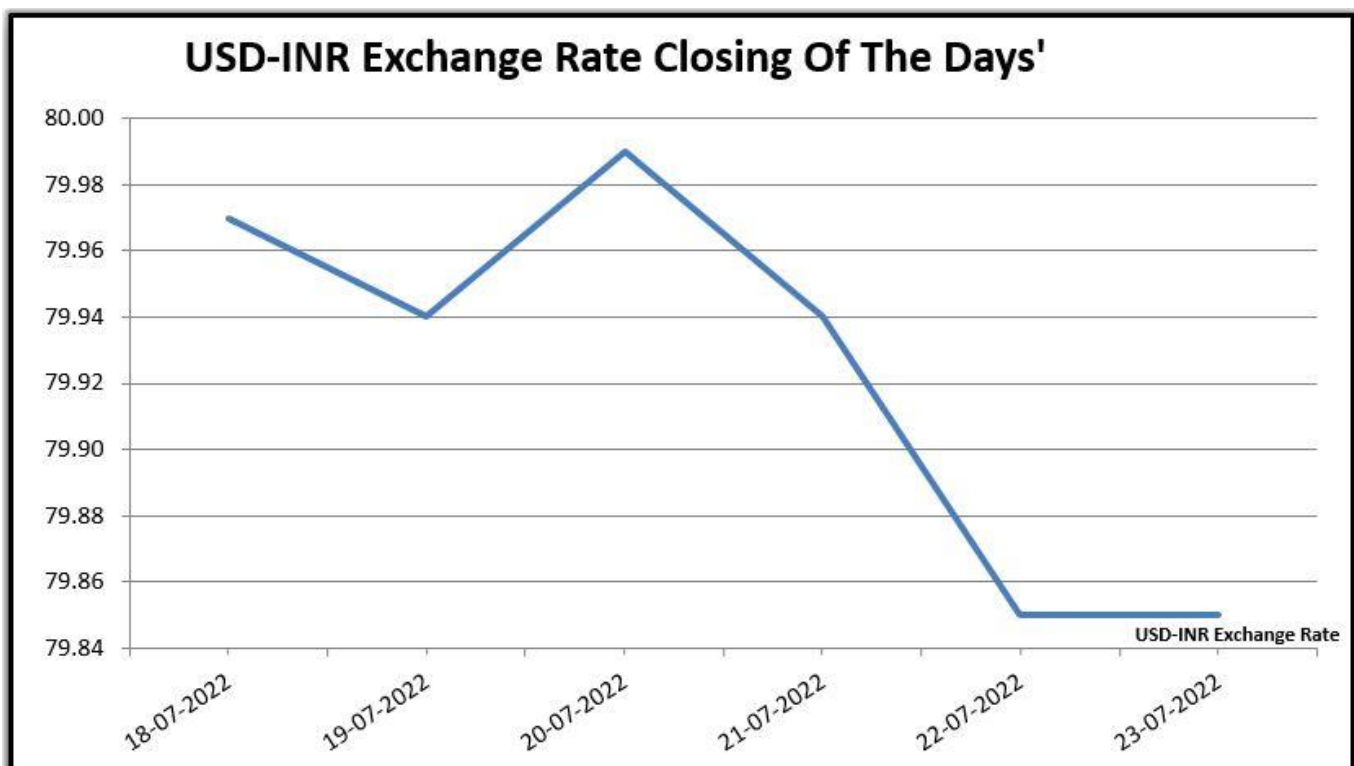
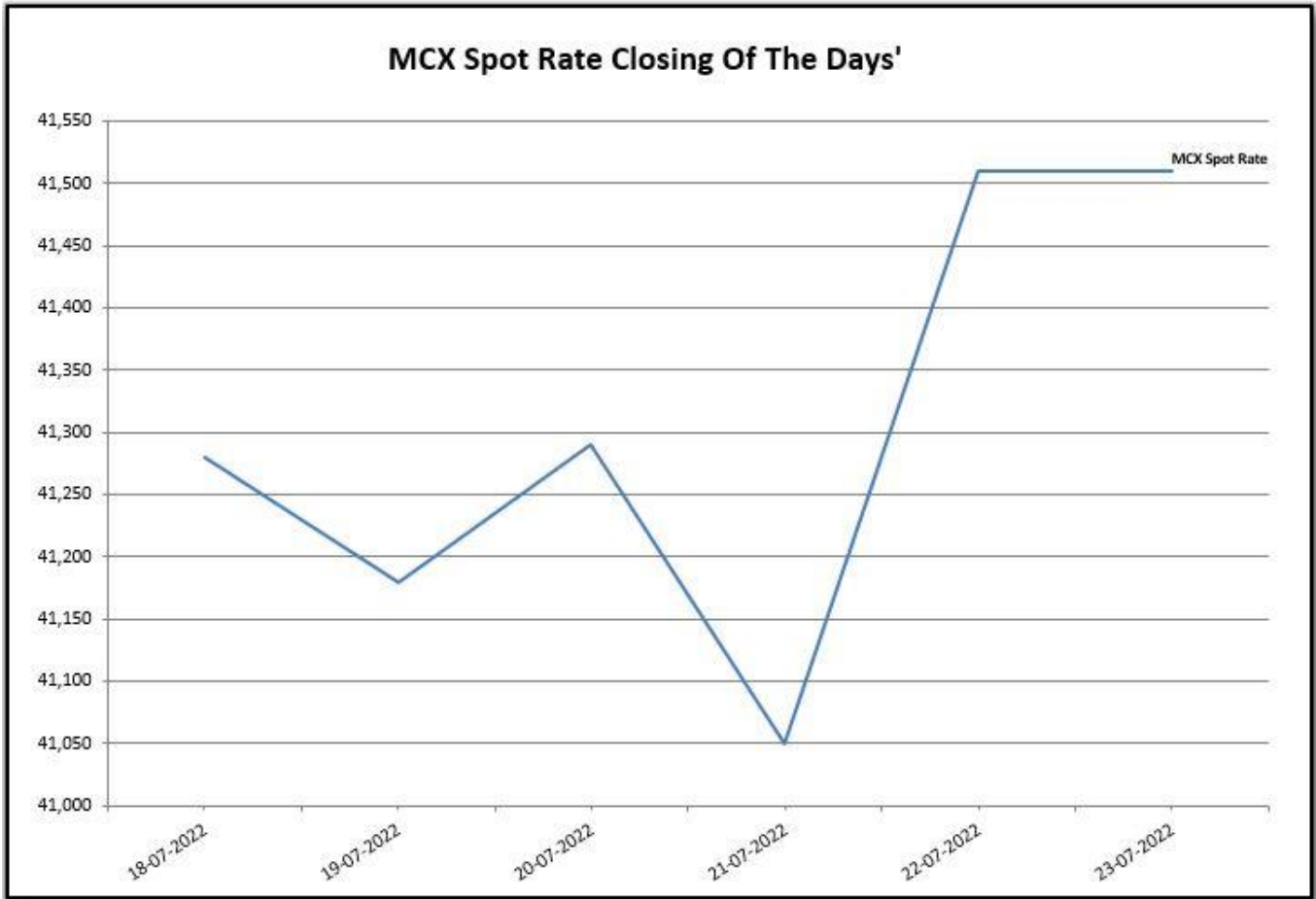
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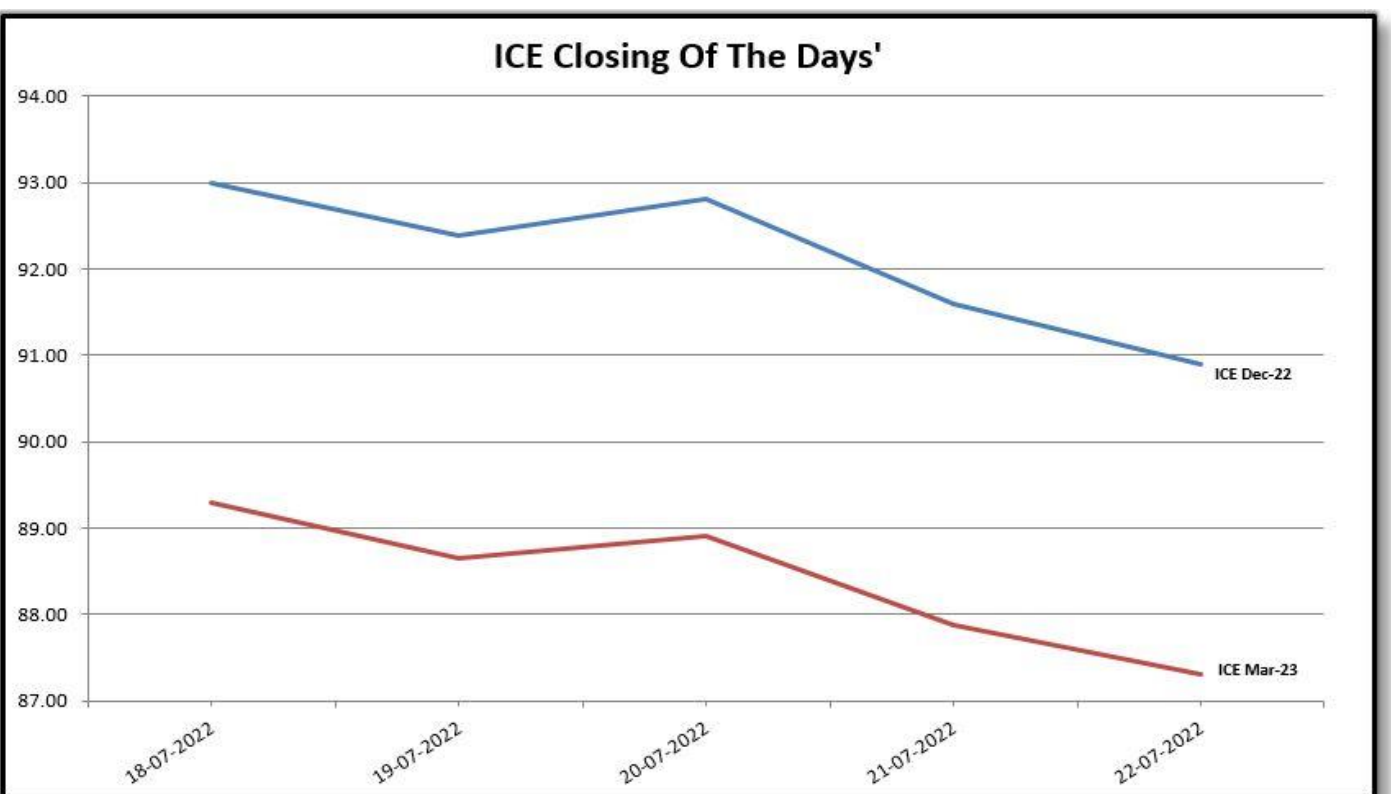
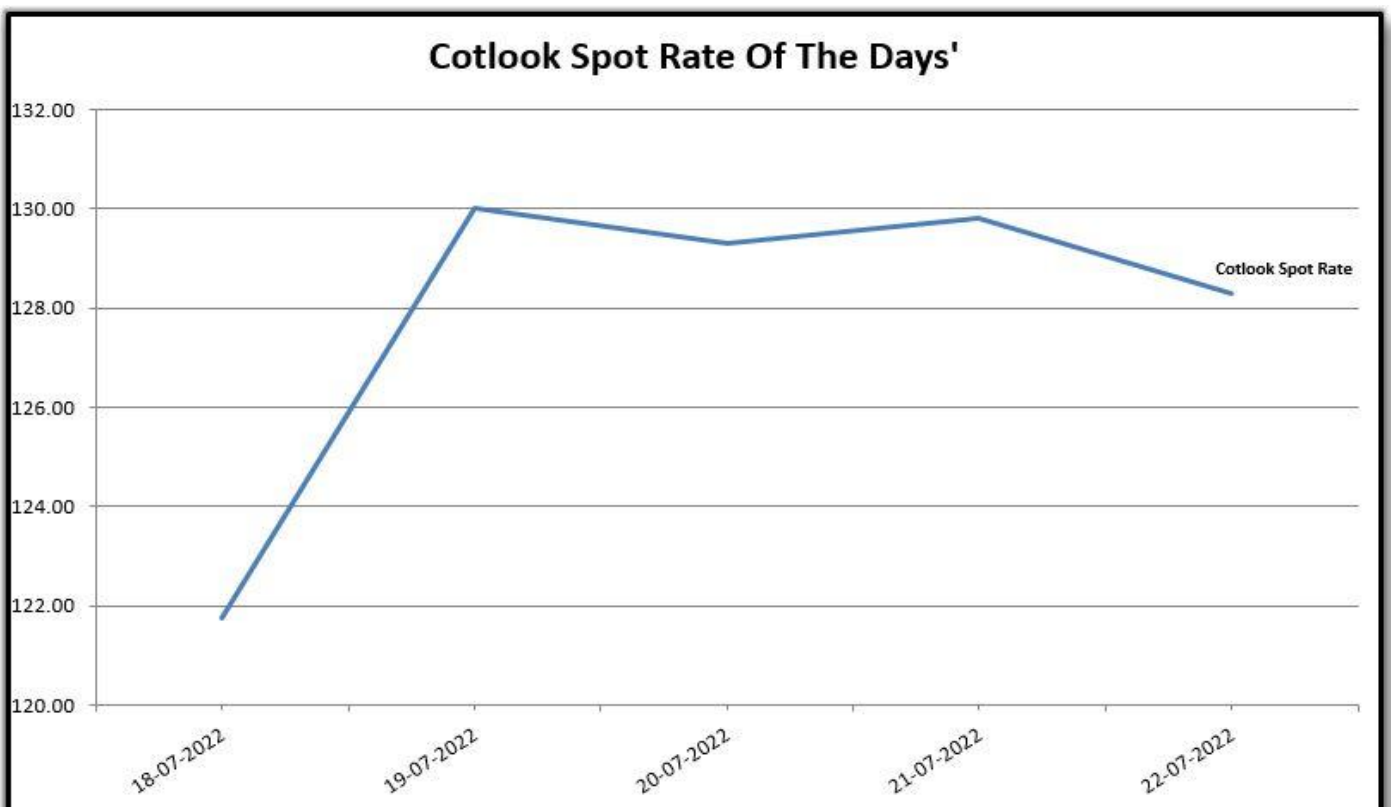




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
18-07-2022	121.75	93.00	89.29
19-07-2022	130.00	92.38	88.65
20-07-2022	129.30	92.81	88.90
21-07-2022	129.80	91.60	87.88
22-07-2022	128.30	90.89	87.30

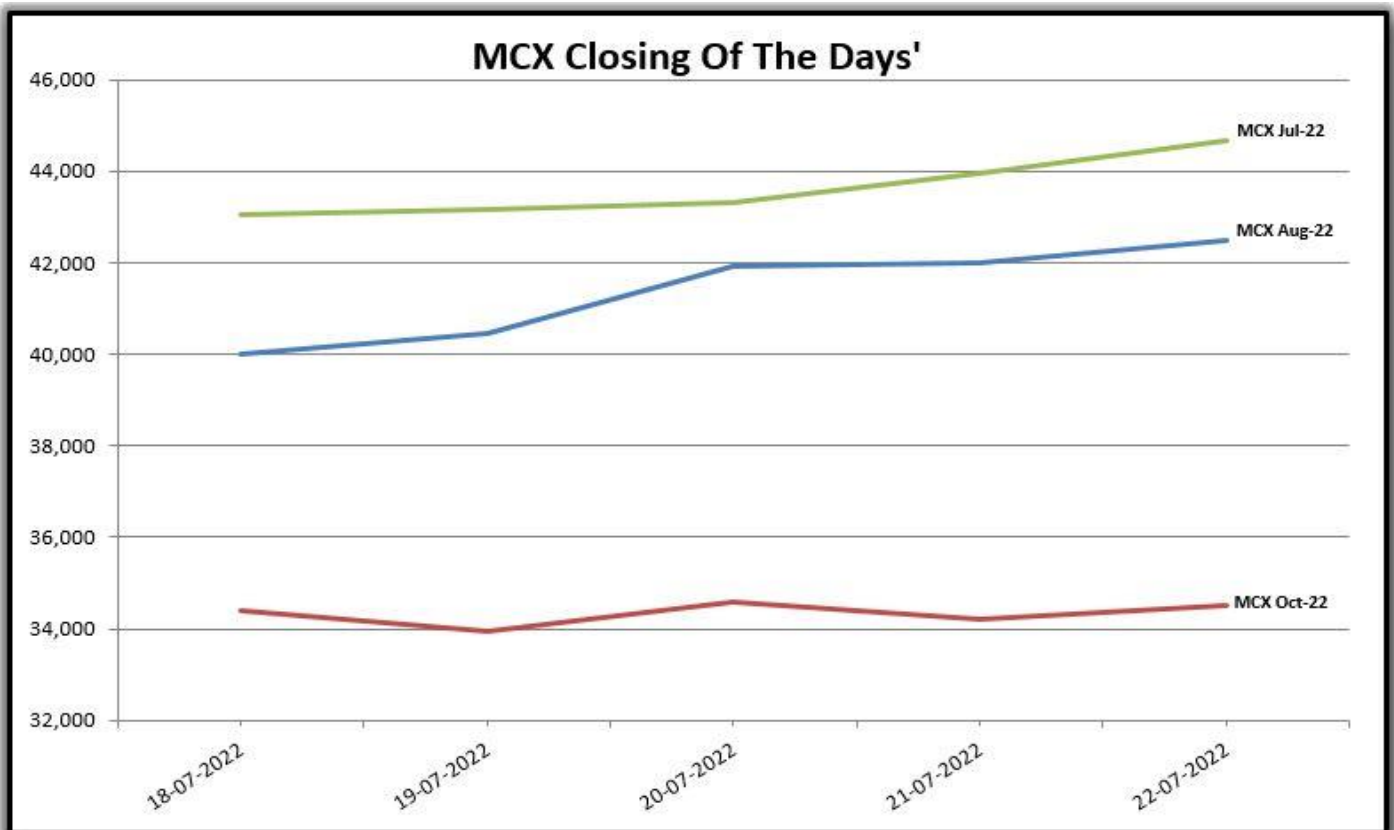
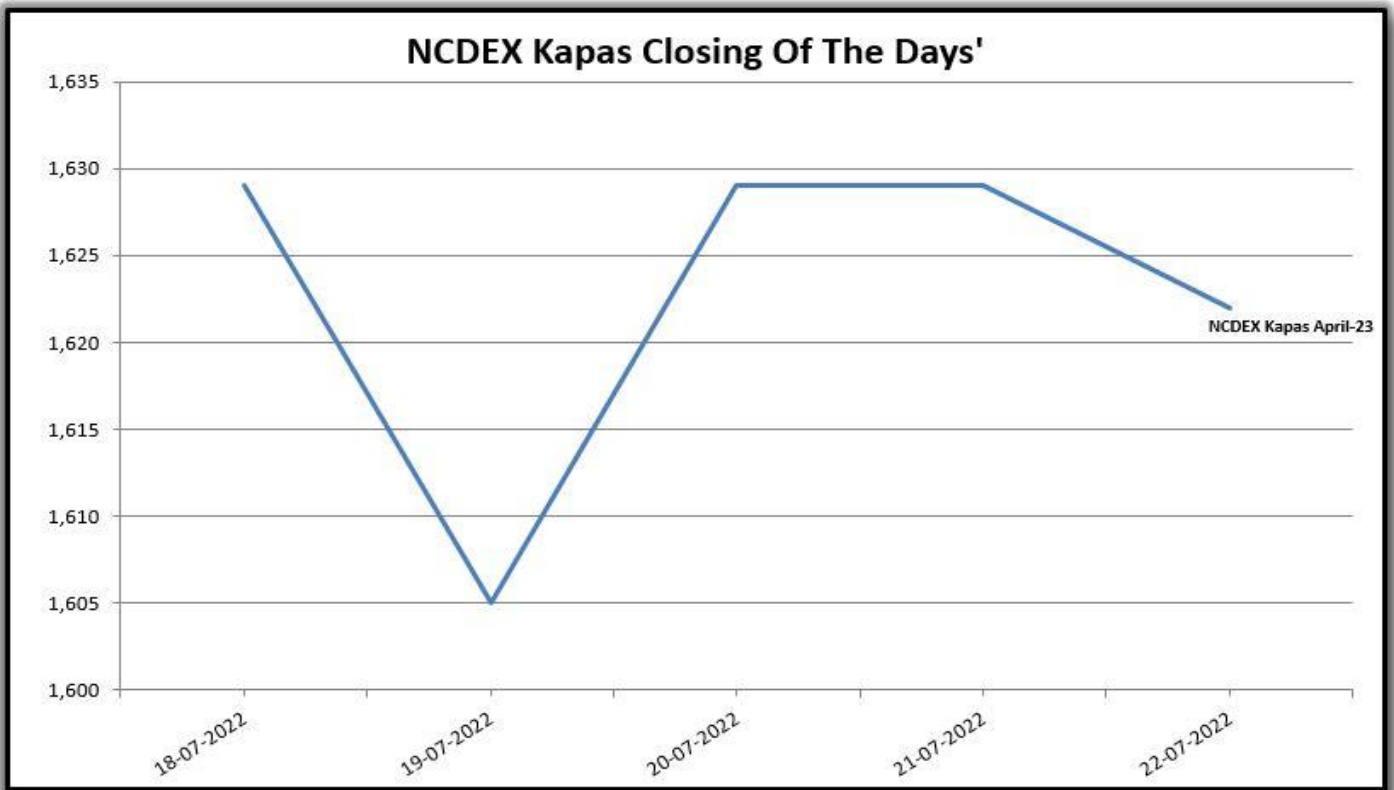




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Jul-22	Aug-22	Oct-22
18-07-2022	1629.00	43,040	40,010	34,410
19-07-2022	1605.00	43,150	40,440	33,930
20-07-2022	1629.00	43,300	41,920	34,570
21-07-2022	1629.00	43,960	41,990	34,210
22-07-2022	1622.00	44,680	42,470	34,510



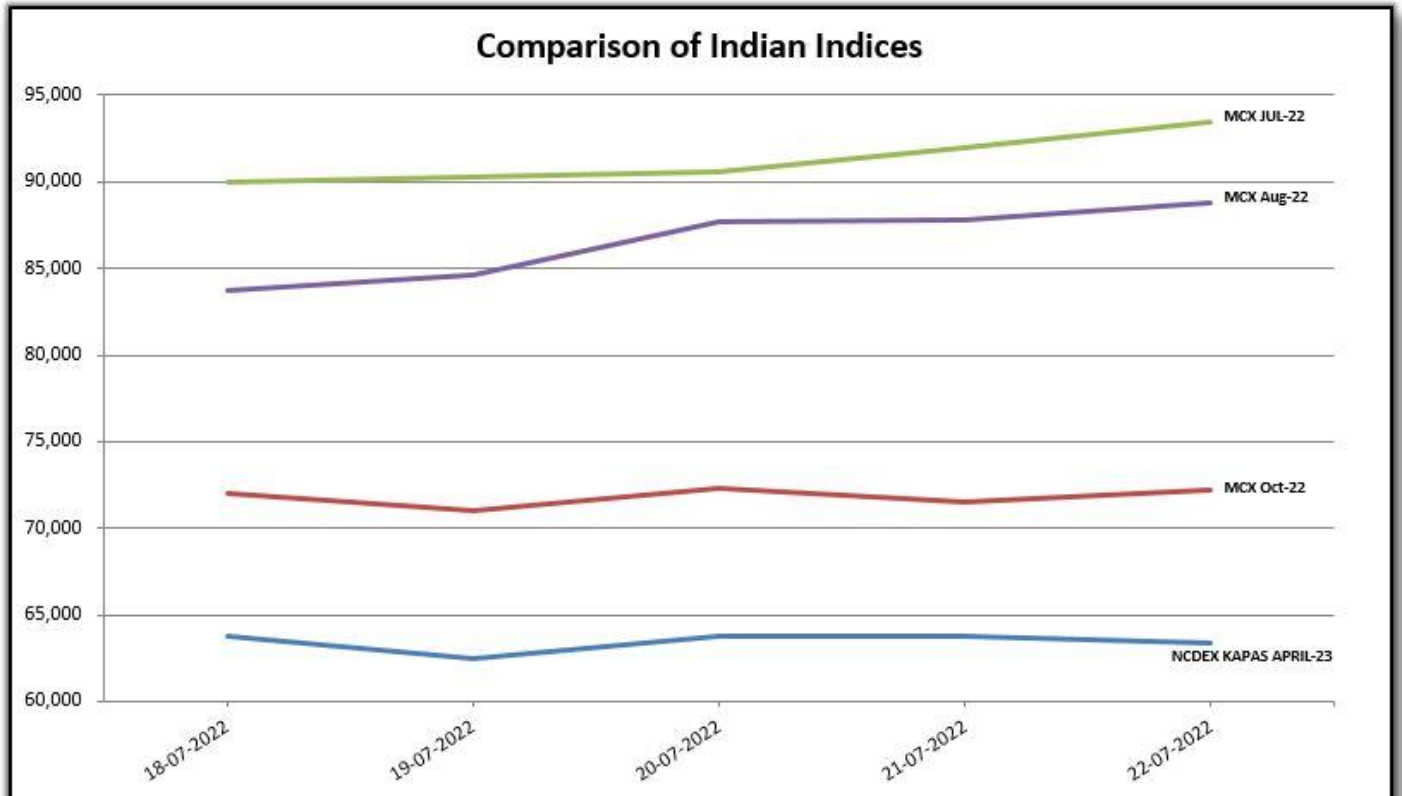


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jul-22	Aug-22	Oct-22
18-07-2022	63,773	90,027	83,689	71,975
19-07-2022	62,518	90,257	84,588	70,971
20-07-2022	63,773	90,571	87,684	72,310
21-07-2022	63,773	91,951	87,830	71,557
22-07-2022	63,407	93,457	88,834	72,185

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

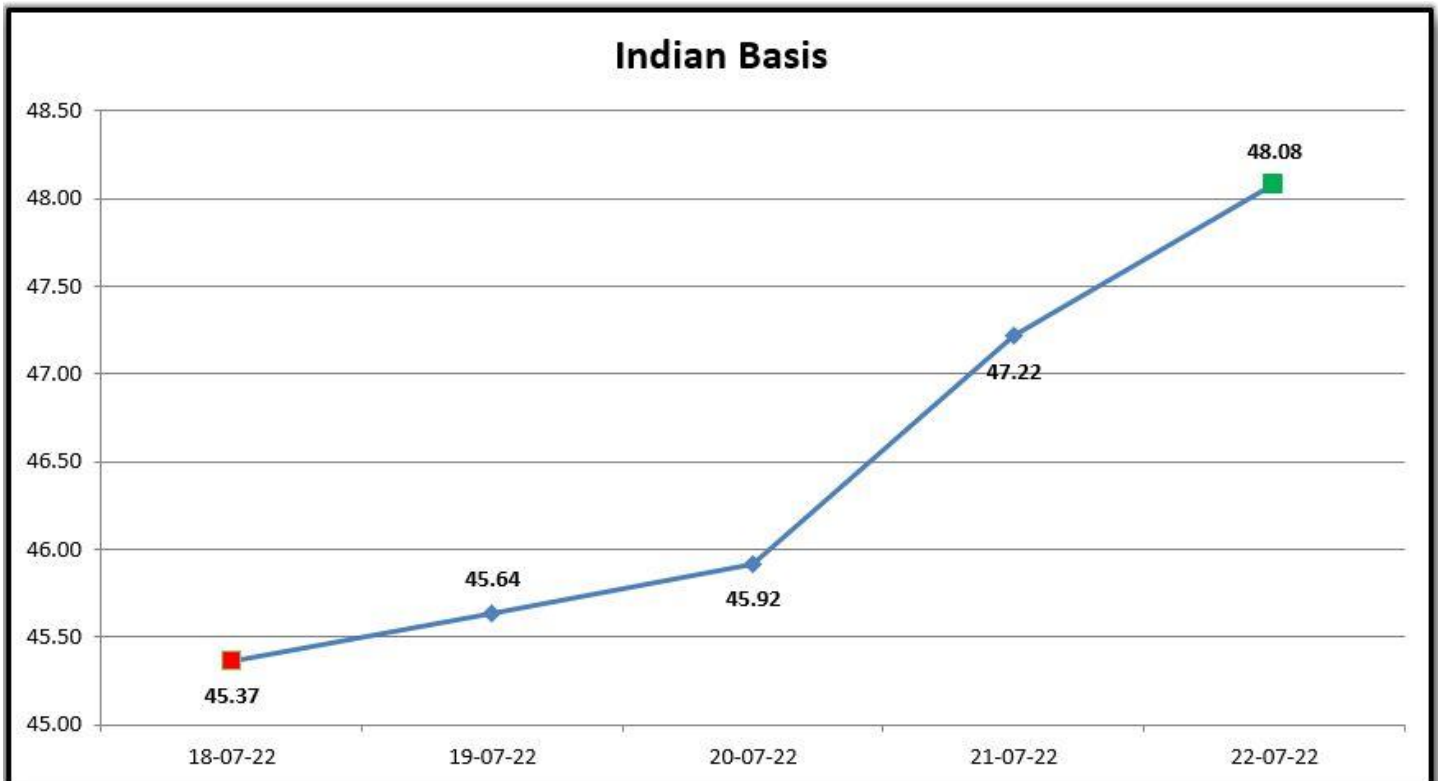




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
18-07-22	86,750	79.97	138.37	93.00	45.37
19-07-22	86,500	79.94	138.02	92.38	45.64
20-07-22	87,000	79.99	138.73	92.81	45.92
21-07-22	87,000	79.94	138.82	91.60	47.22
22-07-22	87,000	79.85	138.97	90.89	48.08





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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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