



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 24-Sept-2022

Market Movement from 19th Sept 2022 to 24th Sept 2022.

- Again, week end with limit down with some higher dollar and fear of escalation of Russia Ukraine war. US Fed Rate hike was followed by many other countries also created fear of recession which made all markets nervous. NY December closed 675 points weekly loss.
- US export sales were negligible as demand is nowhere in the world. Shipment was in line with export target.
- Recent rainfall disturbed north India arrivals. Spot rate was improved despite fall in future markets.
- In Gujarat small arrivals started and rate remained under pressure.
- Shankar-6 new crop rate was near Rs 74,000 per candy ready and Rs. 67,000 per candy for December.
- Indian rupee is lifetime low as dollar index is lifetime high. Depreciating Indian currency will help boost export.
- Yet some rainfall is predicted in cotton belt otherwise crop condition is quite well.
- Hope for best.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 19-September-2022			
Kutch	675	Saurashtra	18,254
Kutch	675	Surendranagar	4,056
		Rajkot	2,334
North Gujarat	2,172	Jamnagar	1,592
Banarsakantha	344	Porbandar	98
Patan	469	Junagadh	508
Mehsana	381	Amreli	3,518
Sabarkantha	489	Bhavnagar	2,389
Gandhinagar	206	Morbi	1,962
Aravali	283	Botad	1,505
		Gir Somnath	189
Middle Gujarat	2,787	Devbhumi Dwarka	102
Ahmedabad	539		
Anand	11	South Gujarat	1,601
Kheda	156	Surat	43
Panchmahal	122	Narmada	525
Dahod	4	Bharuch	918
Vadodara	816	Dang	0
Mahisagar	101	Navsari	0
Chota Udaipur	1,038	Valsad	0
		Tapi	115
TOTAL			25,489
TOTAL (Last Year)			22,538
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 32,400 RB for 2022/2023 primarily for Pakistan (27,800 RB, including 4,700 RB switched from China), El Salvador (8,600 RB), Guatemala (6,000 RB), Vietnam (2,000 RB, including 900 RB switched from South Korea), and Thailand (1,400 RB), were offset by reductions primarily for China (11,400 RB), Japan (1,100 RB), and South Korea (900 RB).
- Net UPLAND sales of 13,300 RB for 2023/2024 were for Pakistan (8,800 RB) and Guatemala (4,500 RB).
- UPLAND Exports of 232,300 RB were primarily to China (73,000 RB), Vietnam (33,200 RB), Mexico (27,100 RB), Turkey (24,400 RB), and Bangladesh (18,300 RB).
- Net PIMA sales totaling 300 RB were for China (200 RB) and Japan (100 RB).
- PIMA Exports of 400 RB were to Pakistan (200 RB), China (100 RB), and Honduras (100 RB).

US Export Sales	15-Sep-2022
Marketing Year 2022-23	
Upland Gross Sales	45,000
Cancellation	12,600
Net Upland Sales	32,400
PIMA Gross Sales	300
Cancellation	0
Net PIMA Sales	300
Total Gross Sales	45,300
Total Cancellation	12,600
Total Net Sales	32,700
Shipments	
UPLAND	232,300
PIMA	400
Total Shipment	232,700
Marketing Year 2023-24	
Net Upland Sales	13,300
Net PIMA Sales	0
Total Net Sales	13,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	17-09-2022	24-09-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	79,500	73,750	-5,750	-7.80%
V-797	13% Trash		55,750	53,250	-2,500	-4.69%
MCX Spot Rate			40,060	36,390	-3,670	-10.09%
USD-INR Exchange			79.74	80.99	1.25	1.54%

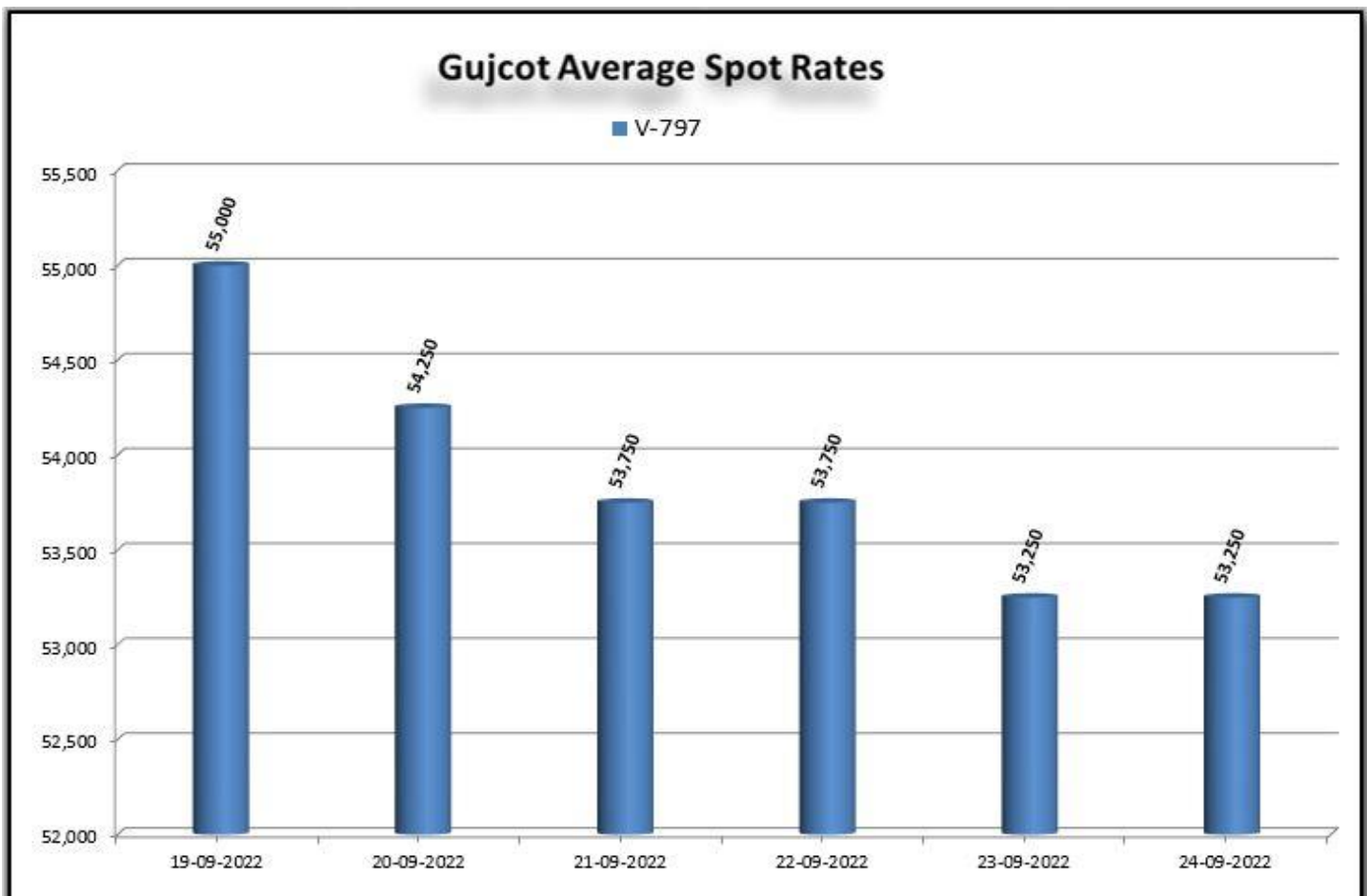
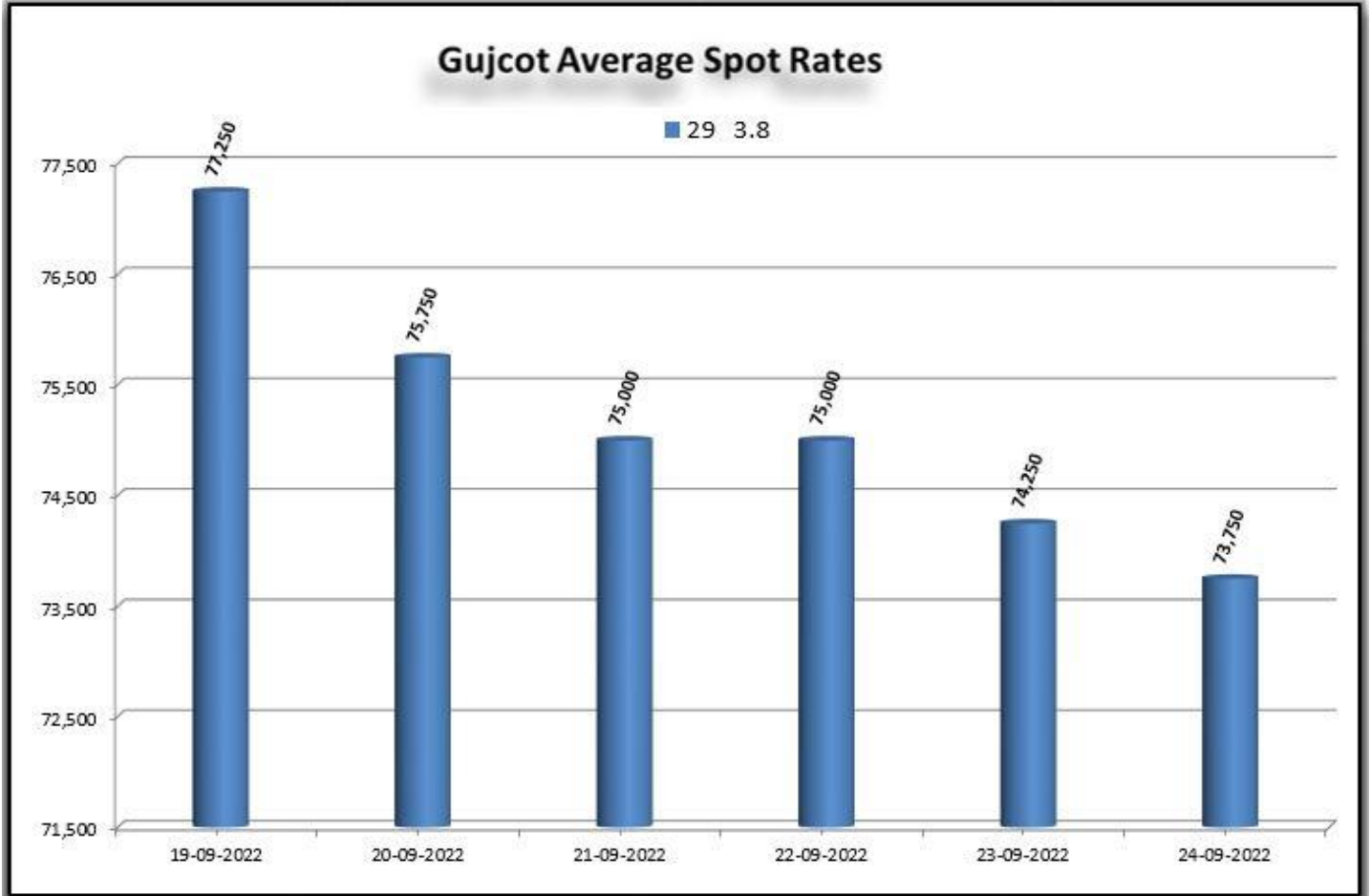
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	73,750	77,250	75,167
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		53,250	55,000	53,875
MCX Spot Rate			36,390	38,960	37,167
USD Exchange Rate			79.75	80.99	80.54

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
19-09-2022	77,250	55,000	38,960	79.77
20-09-2022	75,750	54,250	38,020	79.75
21-09-2022	75,000	53,750	36,620	80.86
22-09-2022	75,000	53,750	36,620	80.86
23-09-2022	74,250	53,250	36,390	80.99
24-09-2022	73,750	53,250	36,390	80.99



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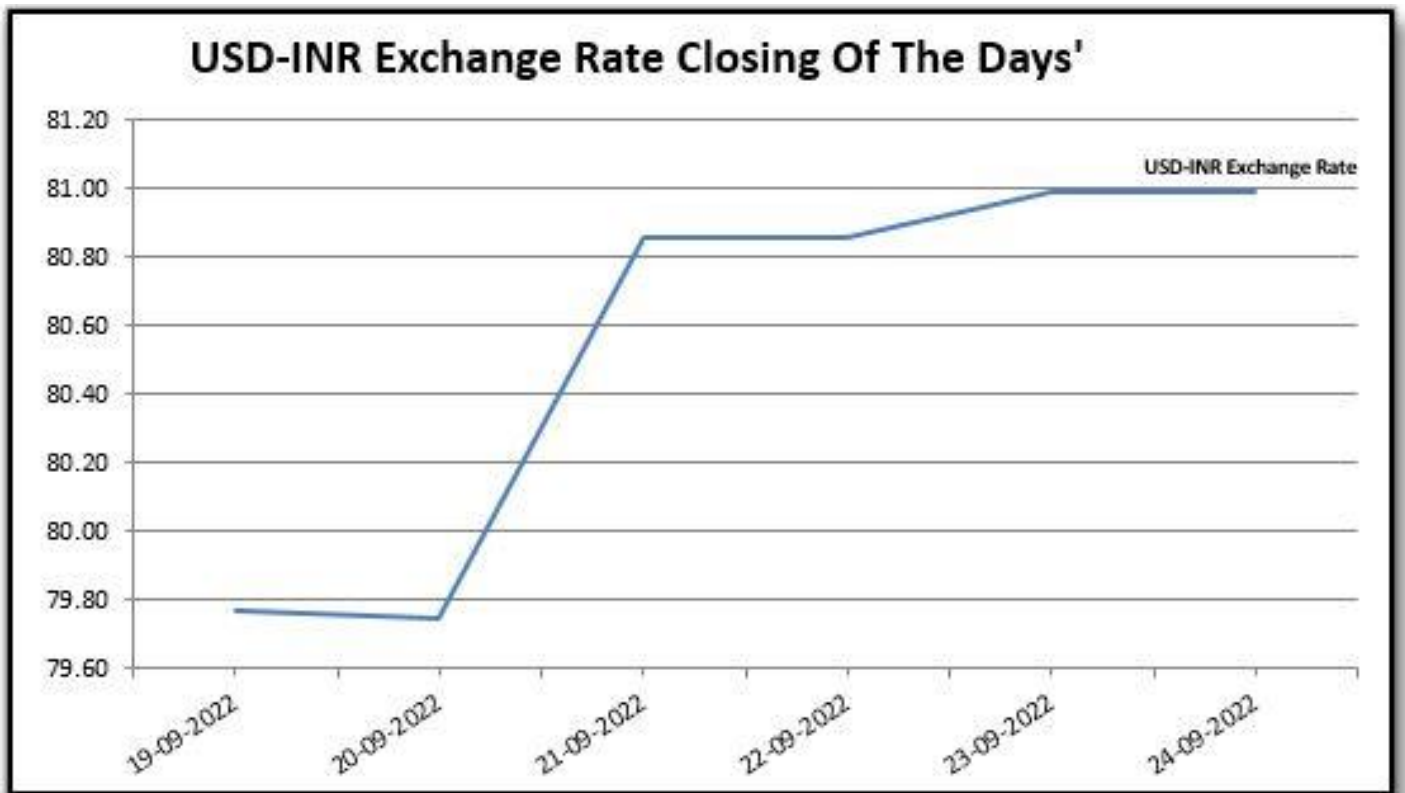
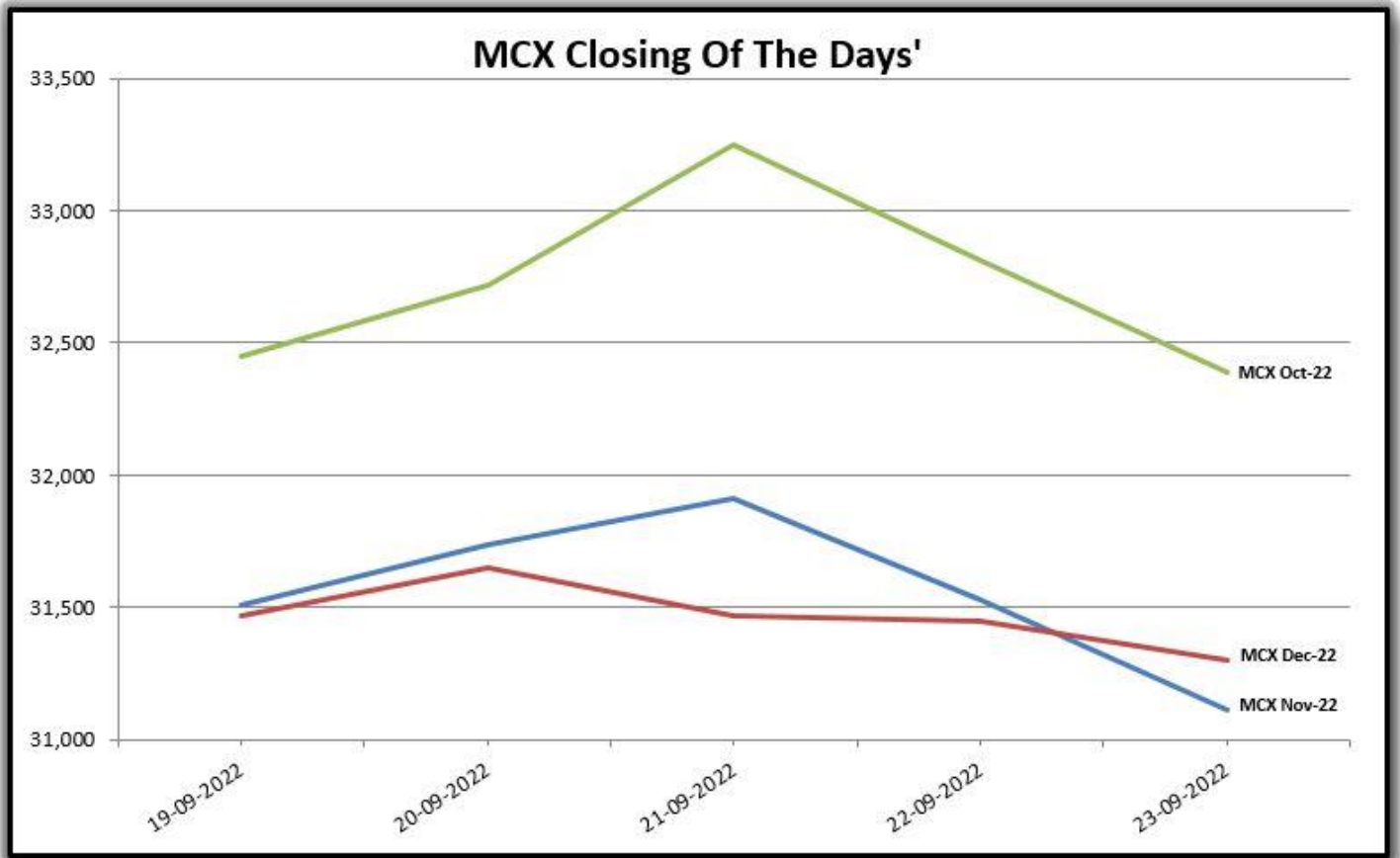
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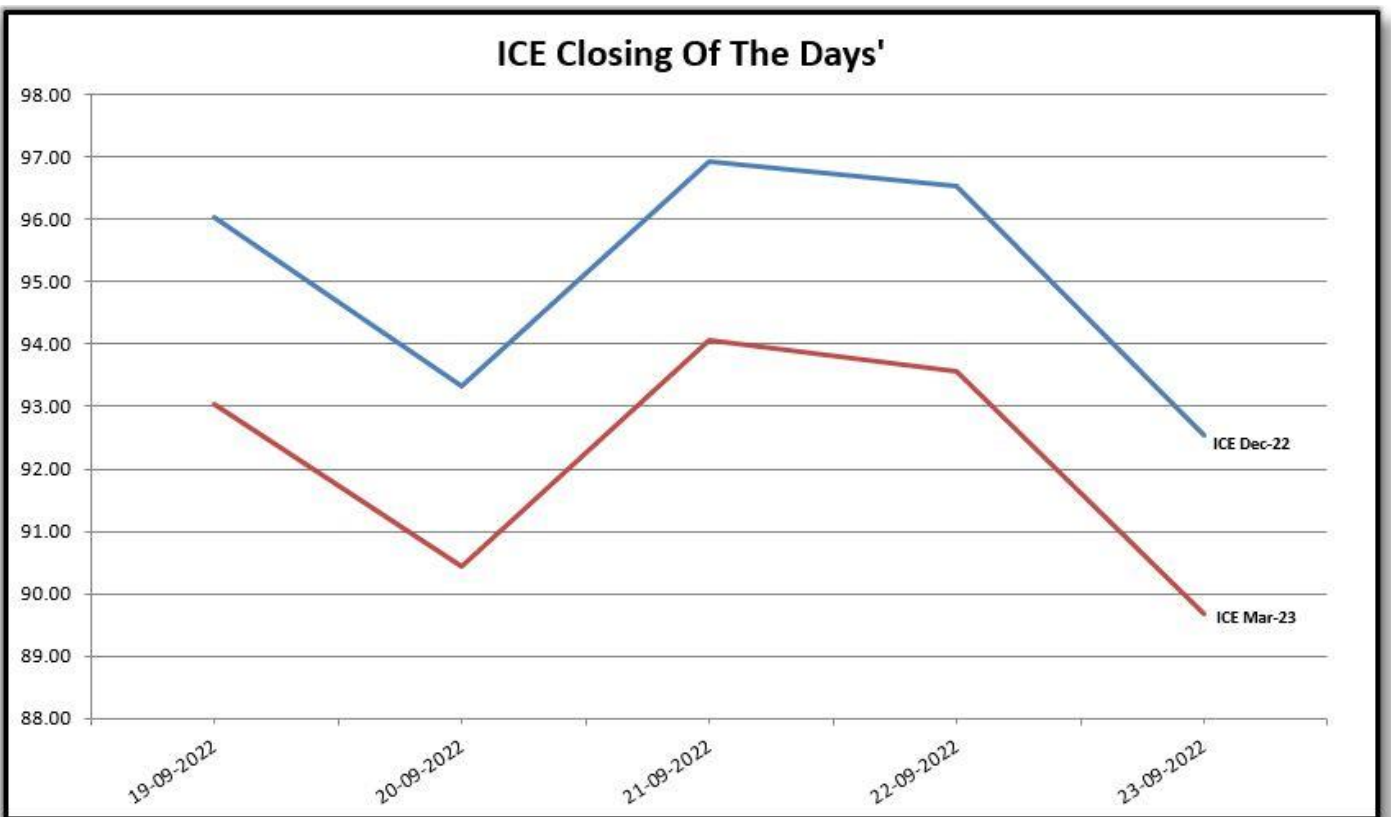
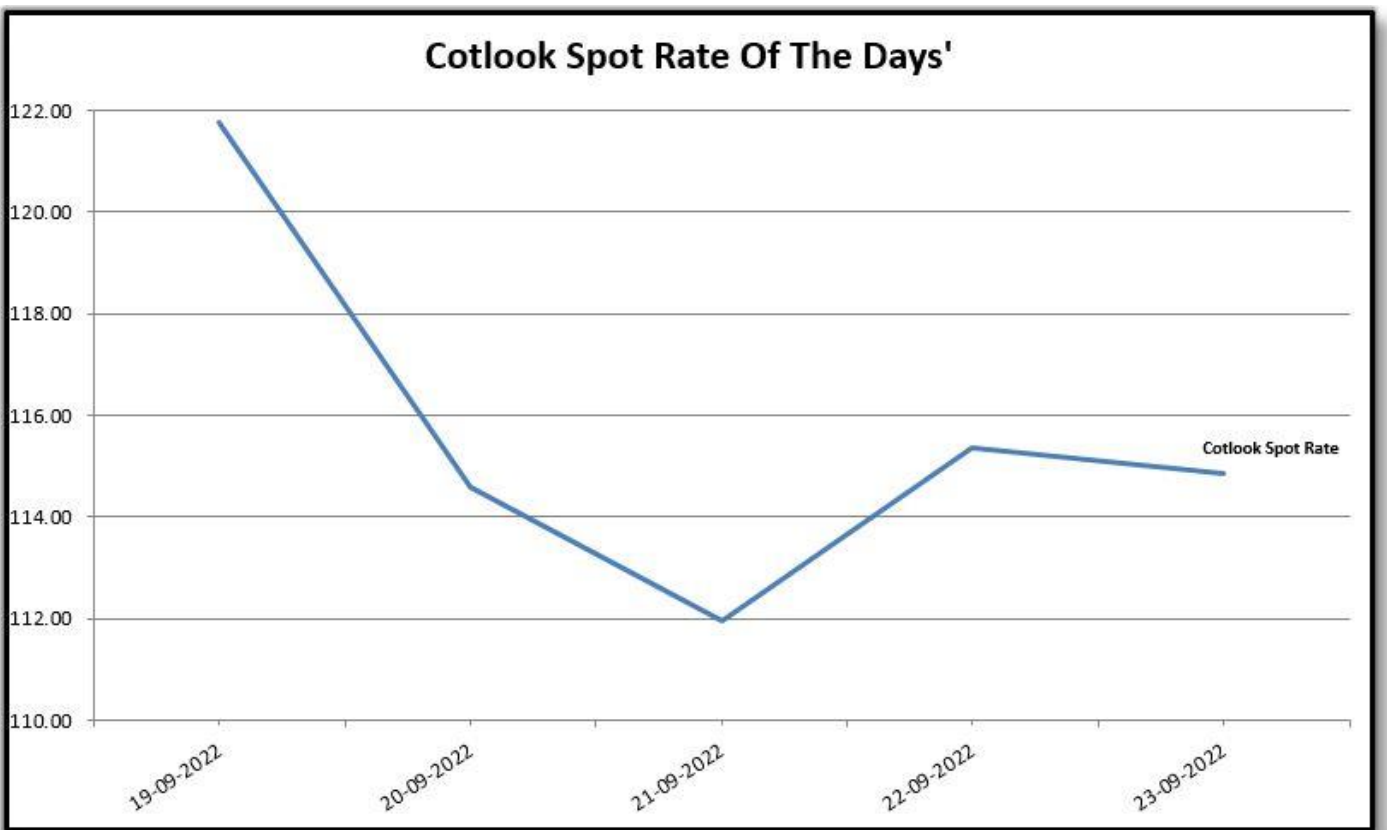




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
19-09-2022	121.75	96.04	93.05
20-09-2022	114.60	93.33	90.45
21-09-2022	111.95	96.92	94.06
22-09-2022	115.35	96.54	93.56
23-09-2022	114.85	92.54	89.67

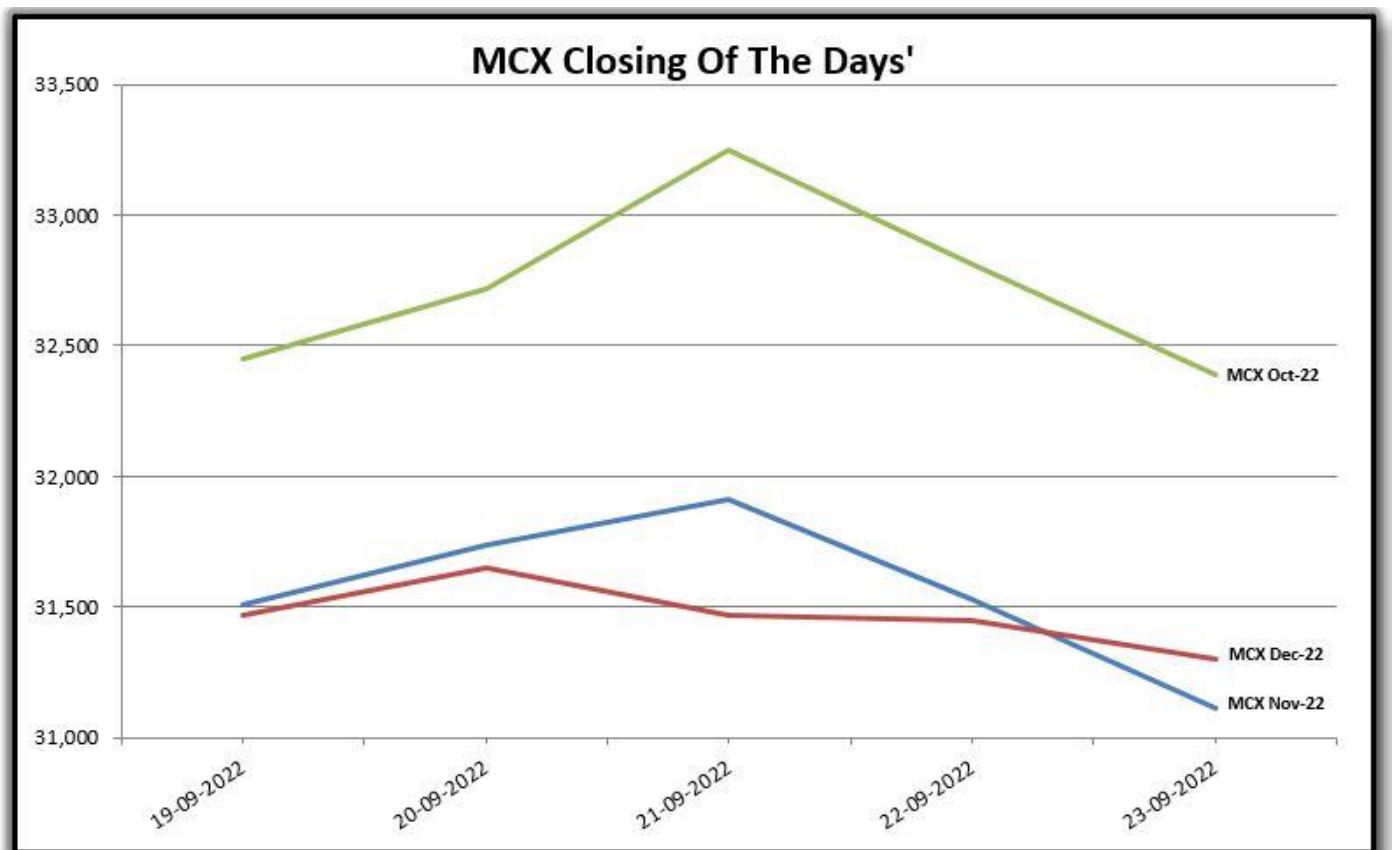
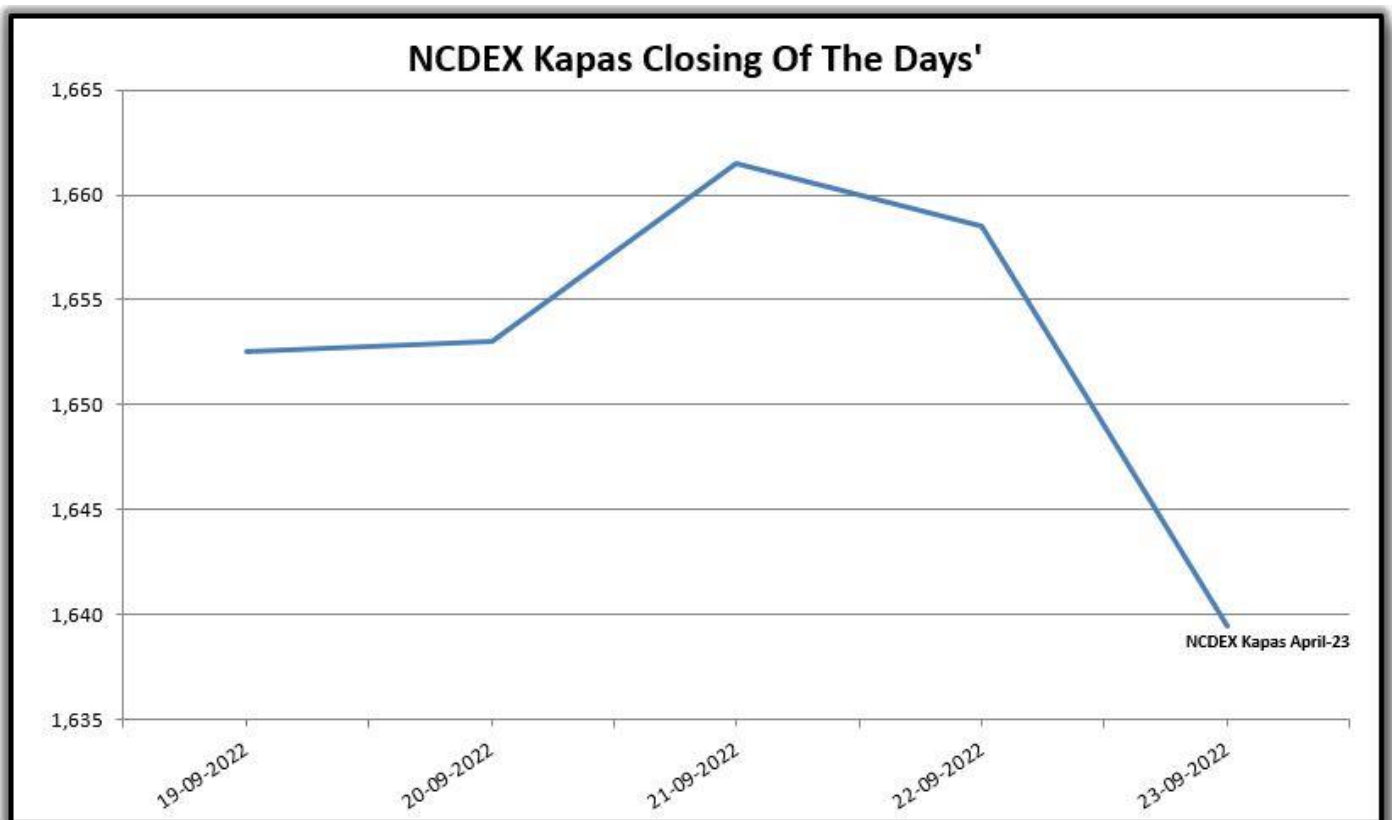




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
19-09-2022	1652.50	32,450	31,510	31,470
20-09-2022	1653.00	32,720	31,740	31,650
21-09-2022	1661.50	33,250	31,910	31,470
22-09-2022	1658.50	32,810	31,530	31,450
23-09-2022	1639.50	32,390	31,110	31,300



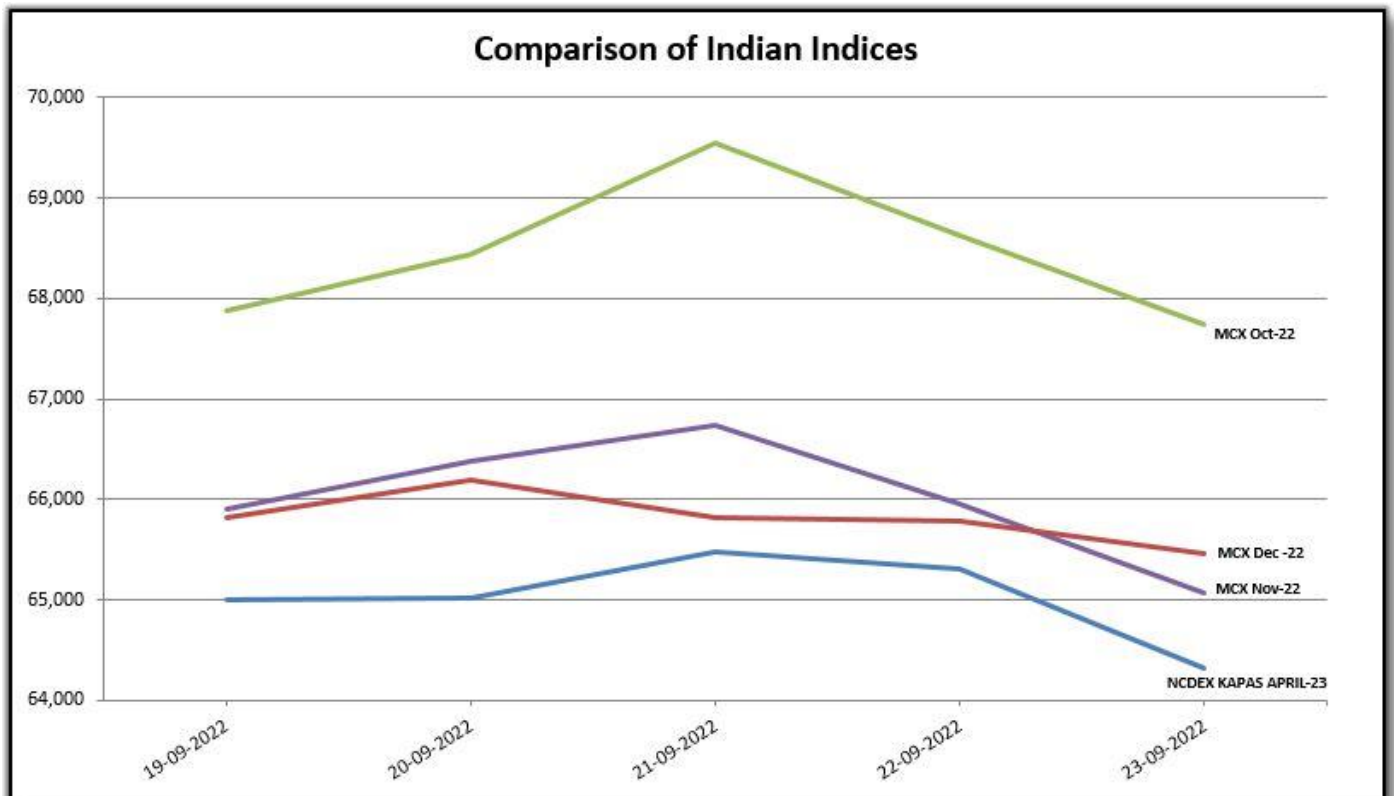


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
19-09-2022	65,002	67,876	65,909	65,826
20-09-2022	65,028	68,440	66,391	66,202
21-09-2022	65,472	69,549	66,746	65,826
22-09-2022	65,315	68,629	65,951	65,784
23-09-2022	64,322	67,750	65,073	65,470

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

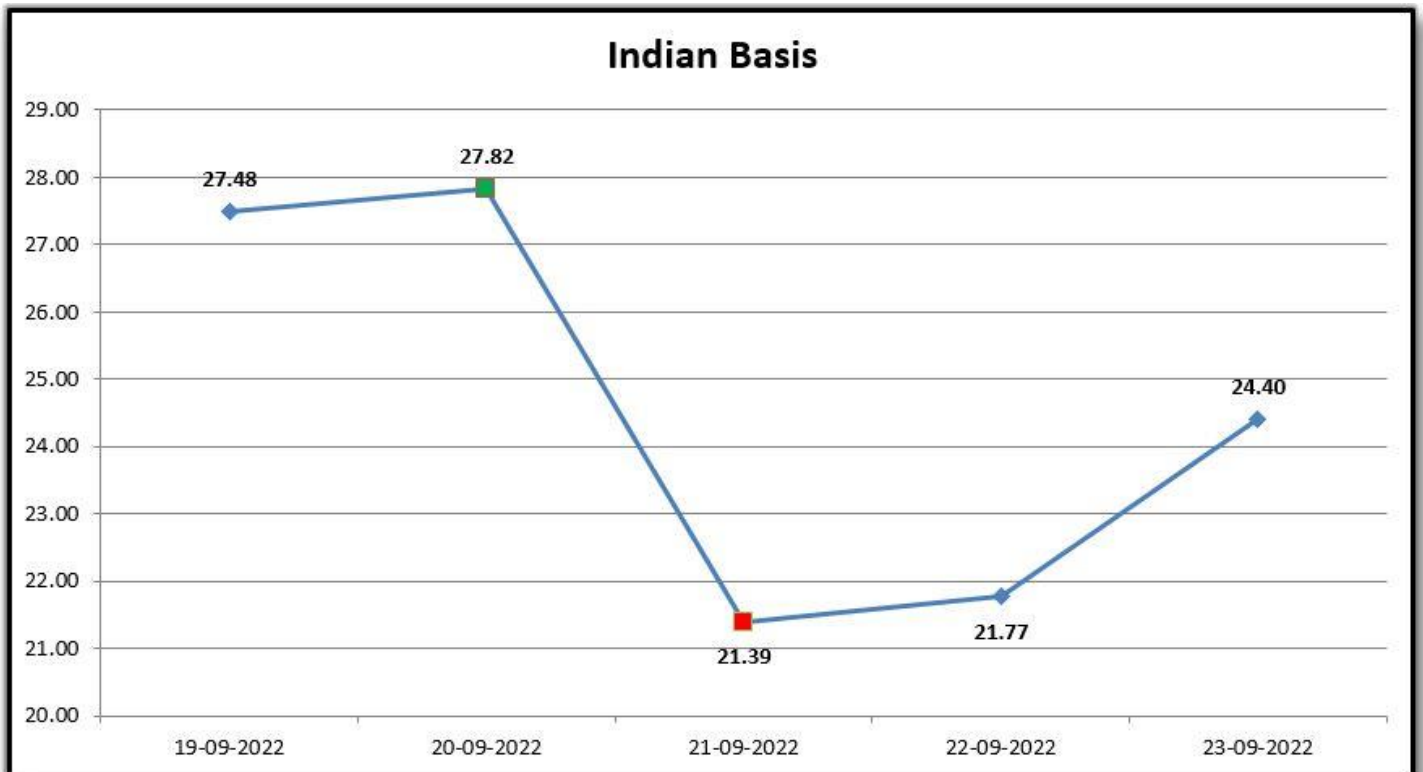




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
19-09-2022	77,250	79.77	123.52	96.04	27.48
20-09-2022	75,750	79.75	121.15	93.33	27.82
21-09-2022	75,000	80.86	118.31	96.92	21.39
22-09-2022	75,000	80.86	118.31	96.54	21.77
23-09-2022	74,250	80.99	116.94	92.54	24.40





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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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