



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Oct-2022

Market Movement from 21th Nov 2022 to 26th Nov 2022.

- In the short week, NY futures closed limit down on opening day and recovered on very next day and again lost on last day of the trading due to near one lakh bales export sales cancellation by China. During this week NY March lost 360 points.
- US export sales was negative. This was the worst sales week since April 9, 2020, when net sales for the week were a negative 111,944 bales due to huge cancellation of 138,000 bales. Shipment also was very low.
- Indian farmers are not willing to sale at lower price so in supply crunch market gained and touch near Rs 69,000 per candy. Even though we are in main season time, all India arrival is only just above one lakh bales a day. To reach target of 340 plus now we need daily one lakh bales average for next 10 months.
- Indian basis remain higher so export of raw cotton is next to impossible. Even cotton yarn also get limited orders.
- Hope for improving arrival in next week.



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Global

US Weekly Export Sales

- Net UPLAND sales reductions of 116,400 RB for 2022/2023 resulting in increases for India (7,500 RB), Indonesia (2,600 RB), Turkey (1,200 RB, including decreases of 1,700 RB), Taiwan (1,100 RB), and Mexico (400 RB), were more than offset by reductions for China (109,500 RB), Pakistan (15,400 RB), El Salvador (4,500 RB), and Peru (400 RB).
- Net UPLAND sales of 12,300 RB for 2023/2024 were reported for Turkey (11,000 RB) and Pakistan (1,300 RB).
- Exports of 143,700 RB were primarily to China (70,700 RB), Pakistan (24,200 RB), Turkey (15,600 RB), Mexico (10,500 RB), and Taiwan (6,400 RB).
- Net PIMA sales 5,200 RB were reported for China (3,700 RB), Egypt (700 RB), Vietnam (400 RB), Indonesia (300 RB), and Japan (100 RB).
- PIMA Exports of 3,300 RB were primarily to Egypt (900 RB), Peru (900 RB), Thailand (900 RB), and Djibouti (400 RB).

US Export Sales	17-Nov-2022
Marketing Year 2022-23	
Upland Gross Sales	21,600
Cancellation	138,100
Net Upland Sales	-116,500
PIMA Gross Sales	5,200
Cancellation	0
Net PIMA Sales	5,200
Total Gross Sales	26,800
Total Cancellation	138,100
Total Net Sales	-111,300
Shipments	
UPLAND	143,700
PIMA	3,300
Total Shipment	147,000
Marketing Year 2023-24	
Net Upland Sales	12,300
Net PIMA Sales	0
Total Net Sales	12,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-11-2022	26-11-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	68,050	68,150	100	0.15%
V-797	13% Trash		54,750	54,750	0	0.00%
MCX Spot Rate			33,100	32,960	-140	-0.42%
USD-INR Exchange			81.68	81.68	0.00	0.00%

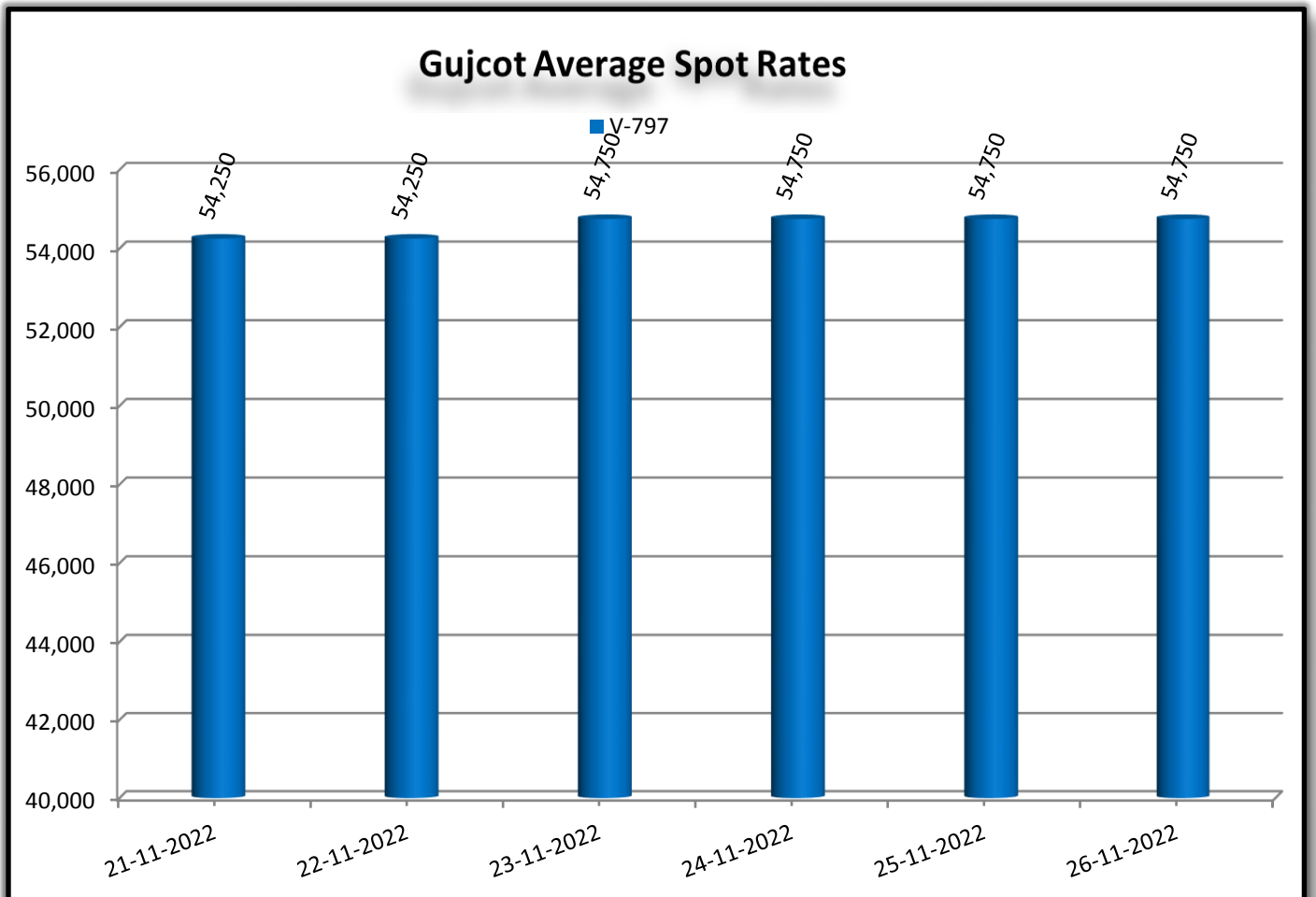
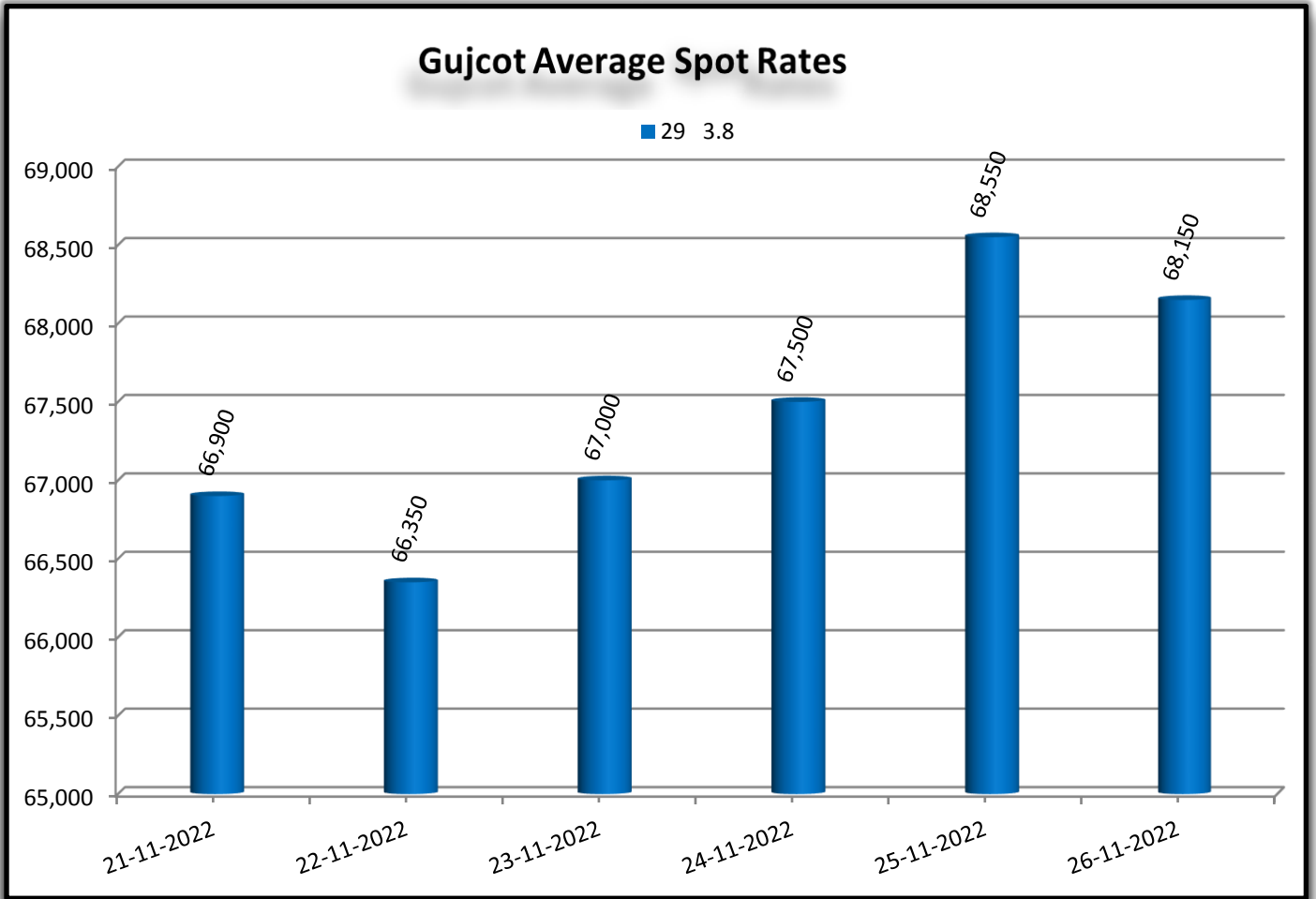
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	66,350	68,550	67,408
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		54,250	54,750	54,583
MCX Spot Rate			31,850	32,960	32,500
USD Exchange Rate			81.63	81.84	81.72

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-11-2022	66,900	54,250	32,540	81.84
22-11-2022	66,350	54,250	31,850	81.67
23-11-2022	67,000	54,750	32,220	81.84
24-11-2022	67,500	54,750	32,470	81.63
25-11-2022	68,550	54,750	32,960	81.68
26-11-2022	68,150	54,750	32,960	81.68



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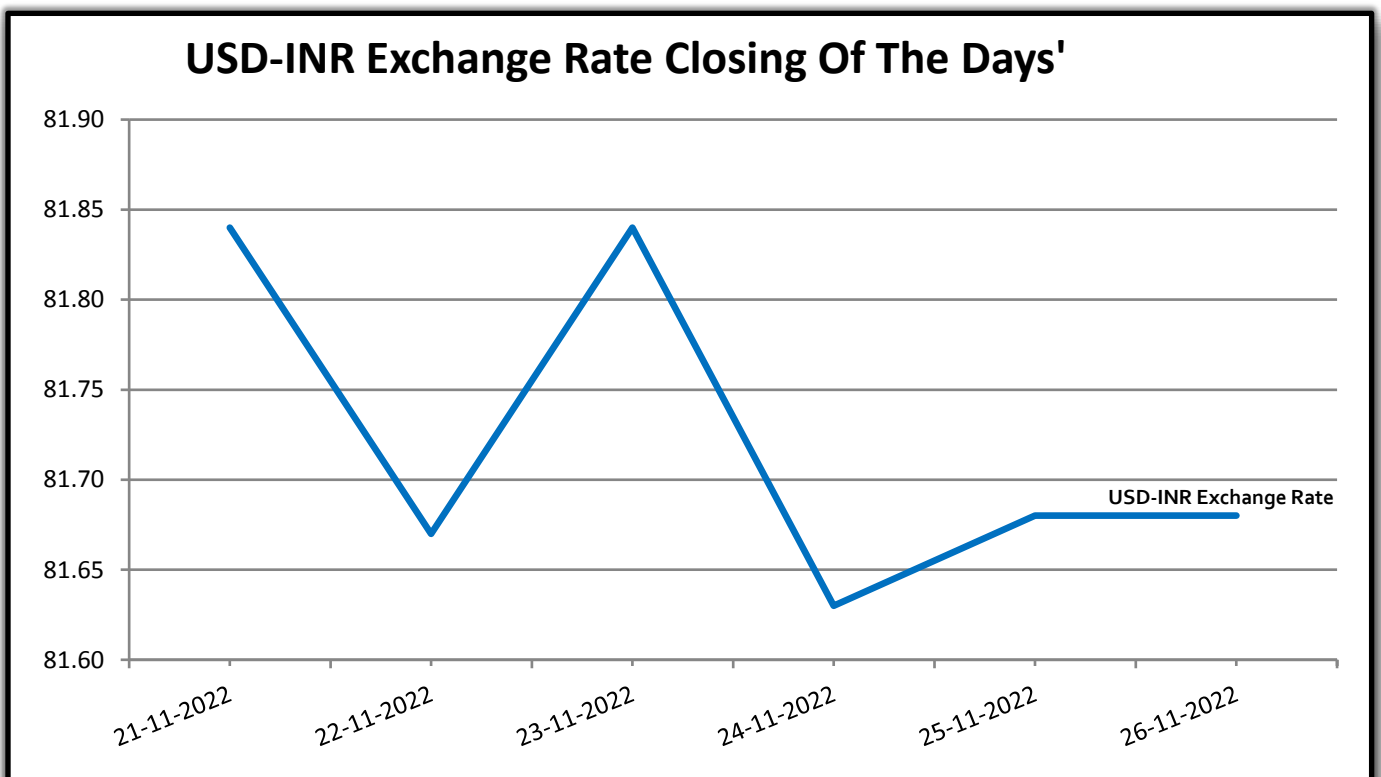
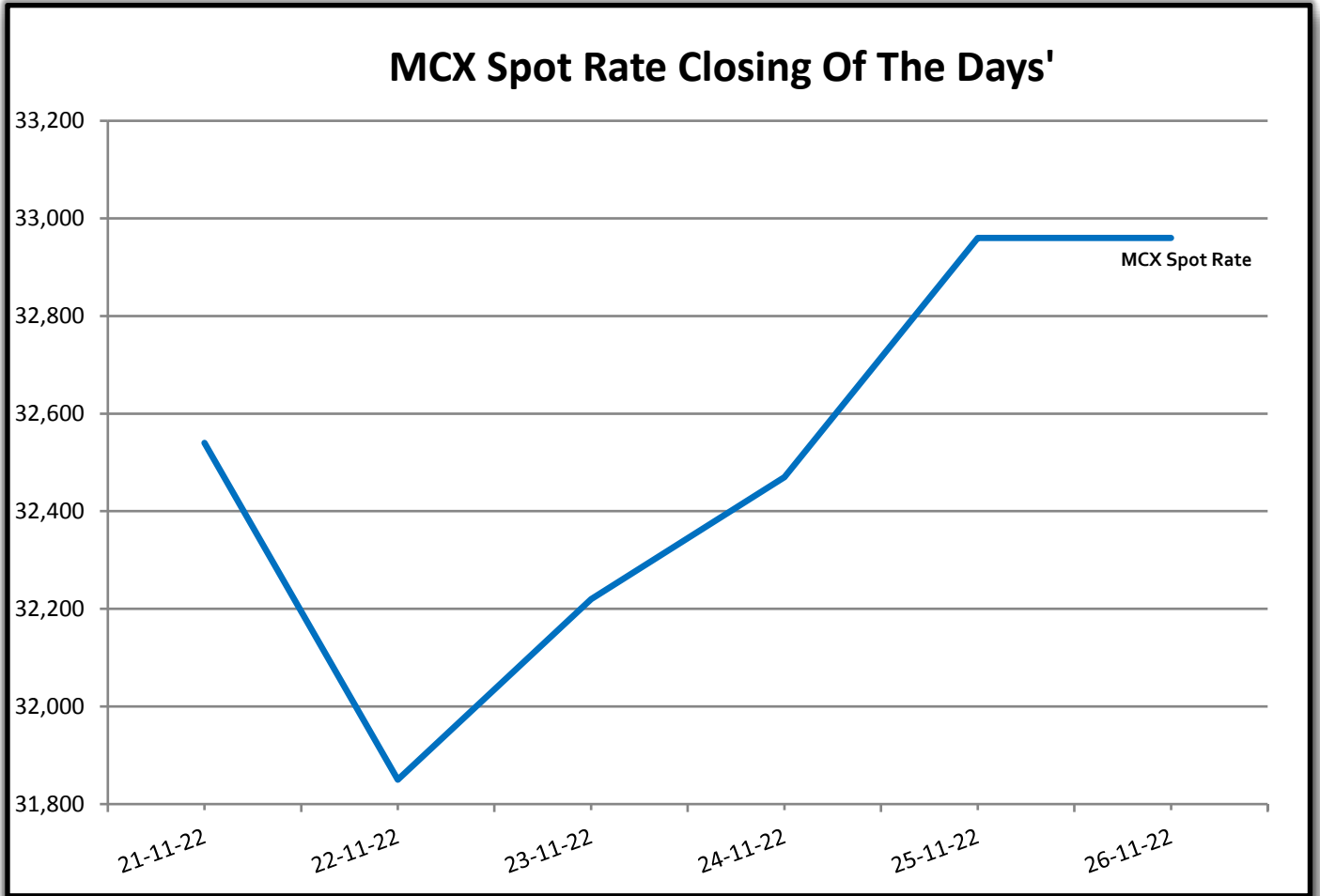
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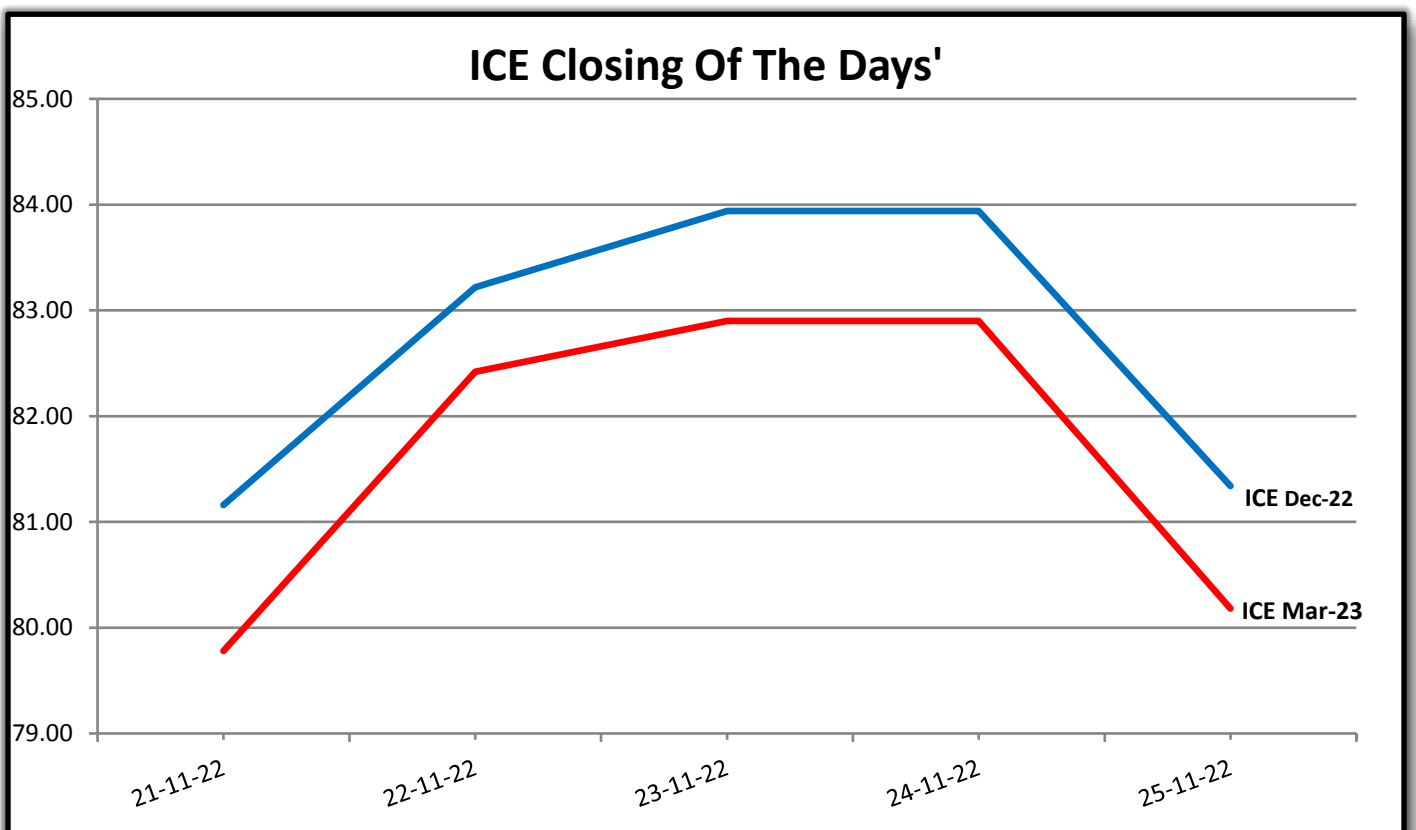
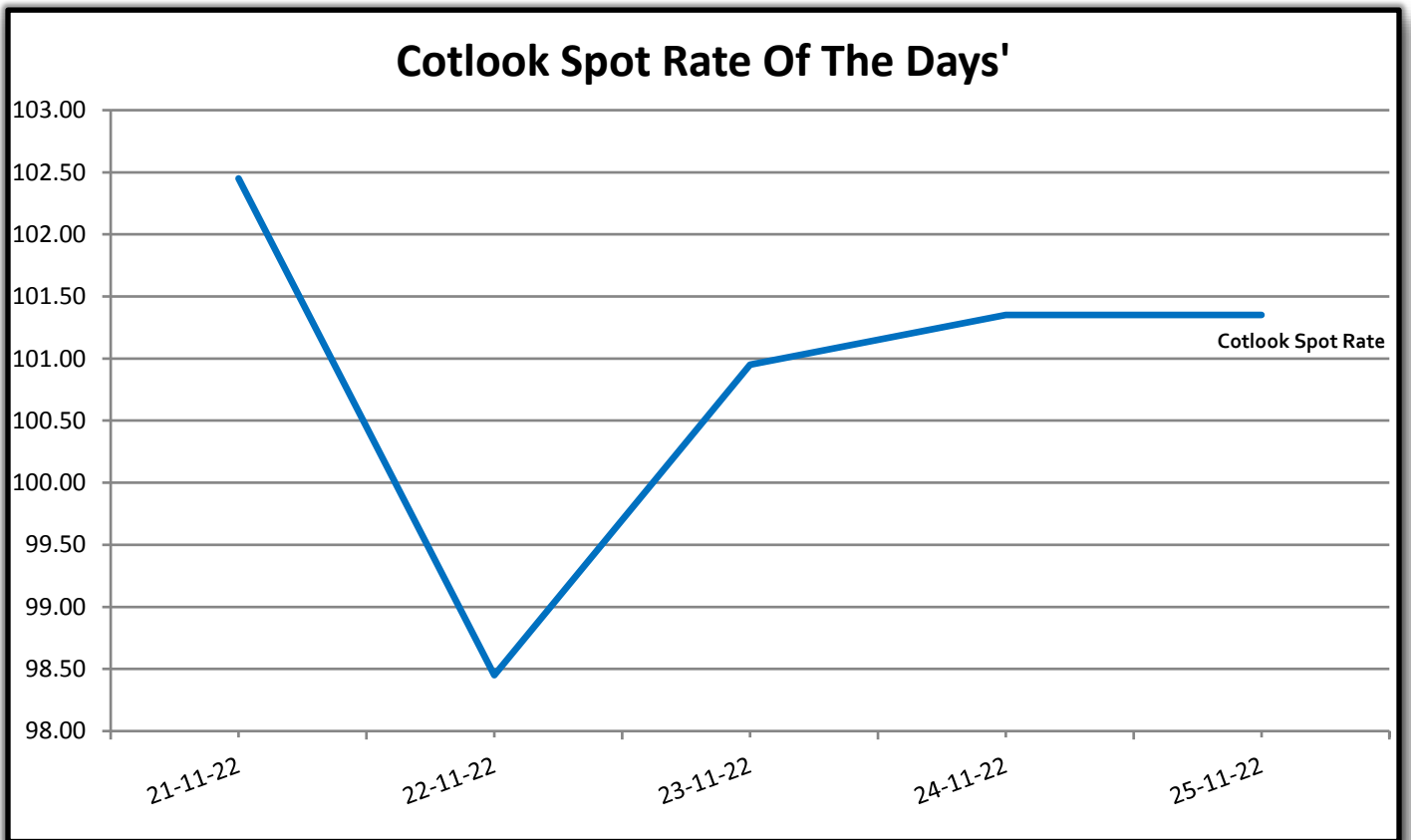




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
21-11-2022	102.45	81.16	79.78
22-11-2022	98.45	83.22	82.42
23-11-2022	100.95	83.94	82.90
24-11-2022	101.35	83.94	82.90
25-11-2022	101.35	81.34	80.18

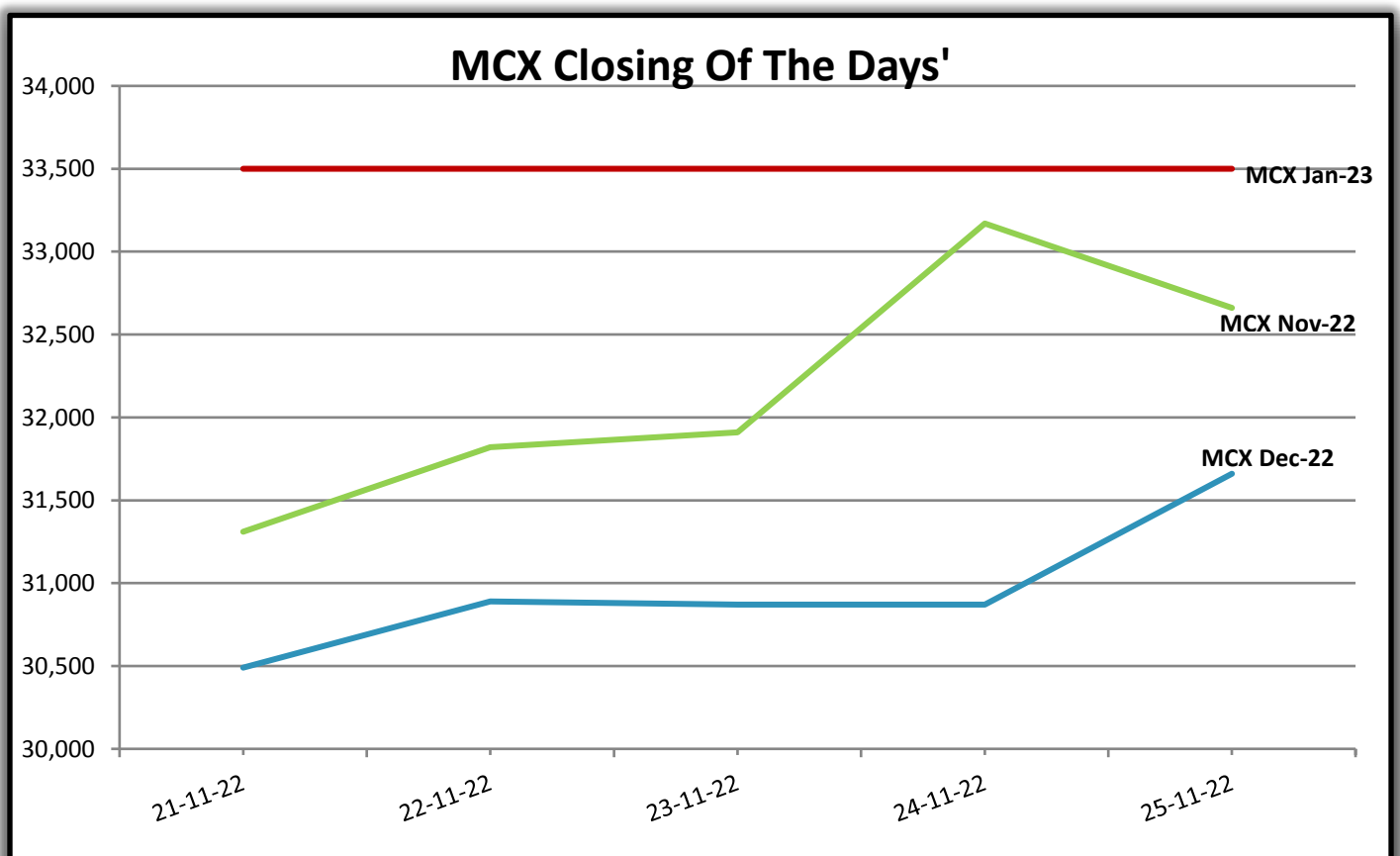
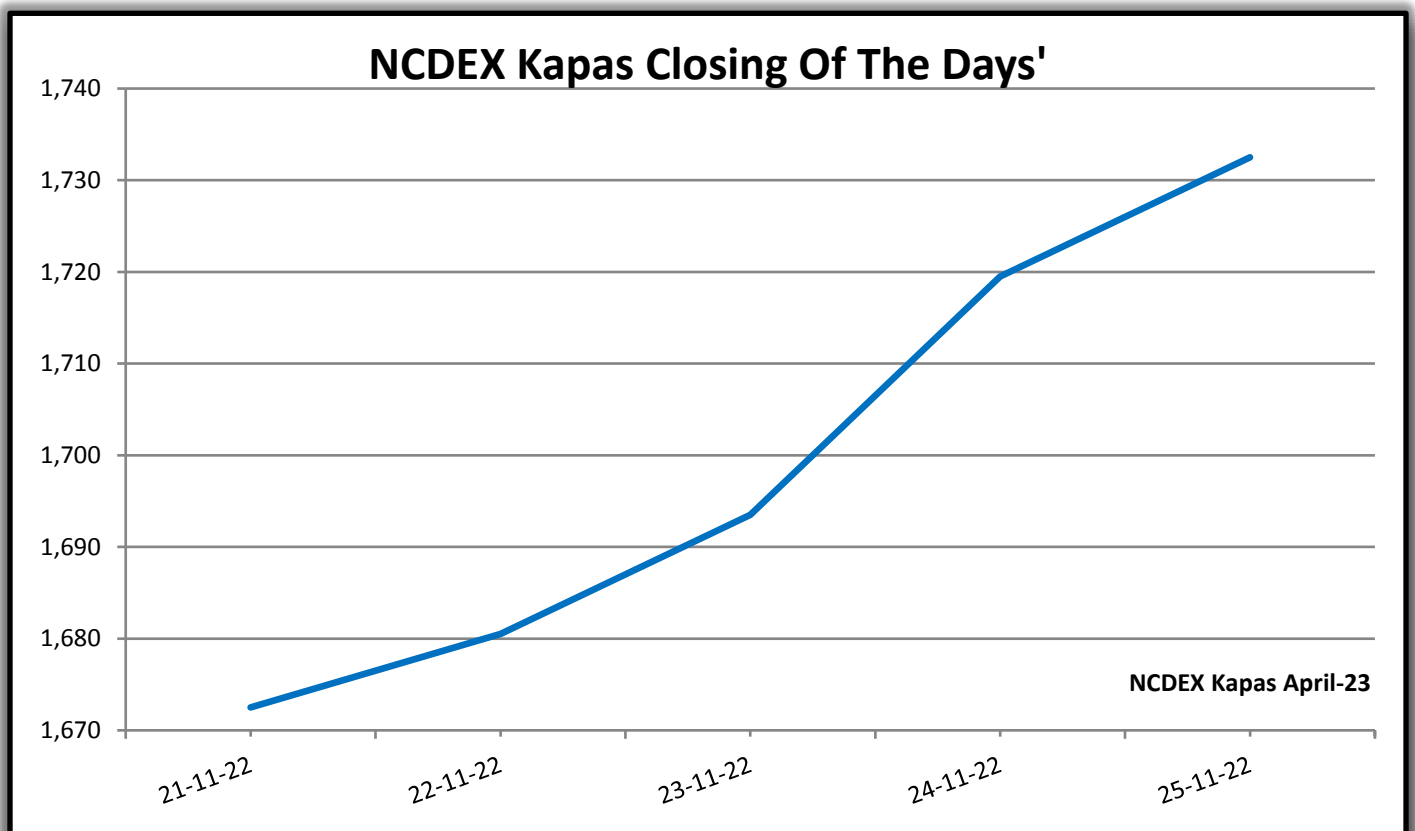




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Nov-22	Dec-22	Jan-23
21-11-2022	1672.50	31,310	30,490	33,500
22-11-2022	1680.50	31,820	30,890	33,500
23-11-2022	1693.50	31,910	30,870	33,500
24-11-2022	1719.50	33,170	30,870	33,500
25-11-2022	1732.50	32,660	31,660	33,500



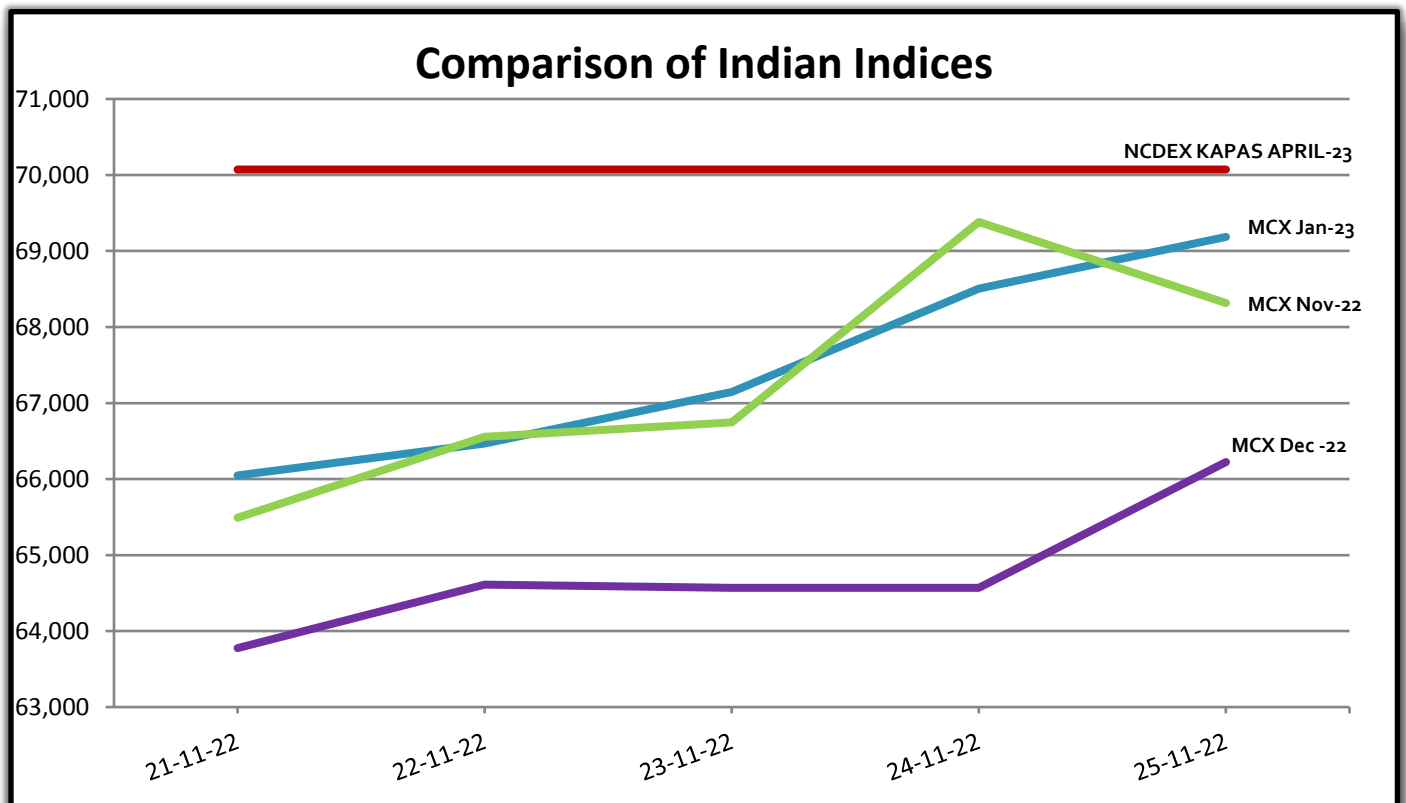


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
21-11-2022	66,047	65,491	63,776	70,072
22-11-2022	66,466	66,558	64,613	70,072
23-11-2022	67,146	66,746	64,571	70,072
24-11-2022	68,505	69,382	64,571	70,072
25-11-2022	69,185	68,315	66,223	70,072

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

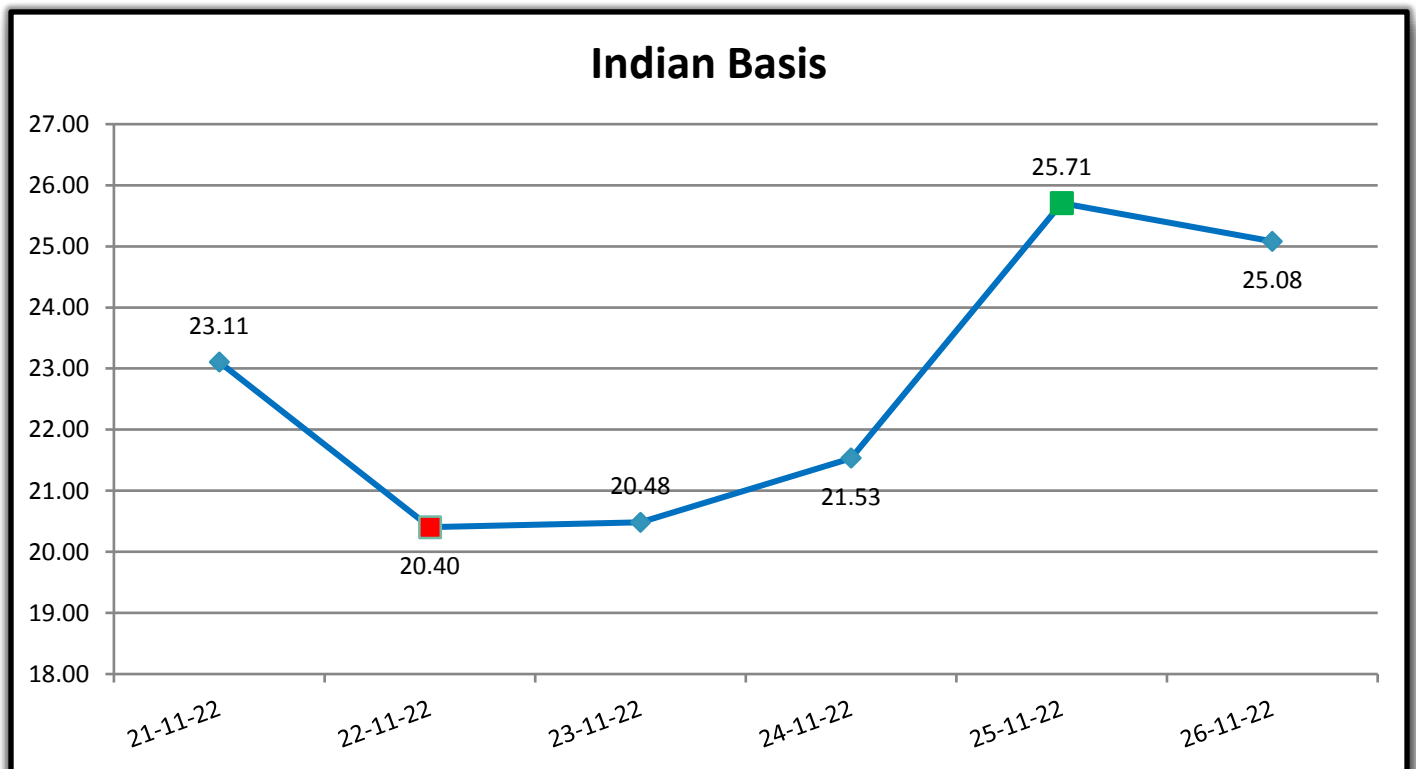




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
21-11-2022	66,900	81.84	104.27	81.16	23.11
22-11-2022	66,350	81.67	103.62	83.22	20.40
23-11-2022	67,000	81.84	104.42	83.94	20.48
24-11-2022	67,500	81.63	105.47	83.94	21.53
25-11-2022	68,550	81.68	107.05	81.34	25.71
26-11-2022	68,150	81.68	106.42	81.34	25.08





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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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Report prepared by

Milan Rajpara

Manager

Gujcot Trade Association