



# GUJCOT TRADE ASSOCIATION

## FIRST QUARTERLY RATE MOVEMENT 2021-22

**Dear All Cotton Friends,**

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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## FIRST QUARTERLY RATE MOVEMENT 2021-22

### Quarterly Rate Movement

- Up trend in cotton prices during first quarter of new season has continued with cotton prices touching life time new high in Indian cotton. While in U.S. It is the second highest rate after 2011.
- Indian Mills earned well during first quarter with old crop CCI stock till October and new arrivals.
- This quarter is special bonanza to farmers with Kapas rate marching from Rs. 7,500 to Rs. 10,000 per quintal. In certain areas cyclone and rainfall on standing crop caused some damage to the cotton crop.
- Indian Shankar-6 journey started from 57,000 and crossed 70,000 marks till end December.
- Cotton seed rate has movement between 2,600 to 4,000 Rs. Per quintal in this quarter.
- After Diwali government tried to intervene and reduce yarn prices but it did not sustain due to good demand and international market support.

### Monthly Rate Movement

- Wish all cotton friends happy, healthy and prosperous new year from team GUJCOT



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- December was month of volatility. This month has given chance to both, bears and bulls. At one stage There was a good chance to fix their on-call with expiring month of December and all contract converted to lead March month. Spread of Omicron virus and its effect was main point of concern for volatility during the month. WASDE was neutral so there was no big effect of WASDE.
- On ICE exchange major trading was in lead month March which gained nearly 619 points M/M. During the month with various reasons, it got high to 110 and came back to 104. But in last holiday week it witnessed steep rise and closed at 112.6 cents per lb.
- Export sales were not bad but pace of shipment is slower than required. Only 29 lakh bales are shipped till this month end. USDA may revise their export numbers for current season If pace of shipment doesn't improve.
- Forward market is inverted and huge inversion from current year to next year.
- In Indian physical market it is double bonanza for farmers in December. Kapas rate has touch life time high near 9,000 to 10,000 per quintal.
- Shankar-6 spot rate rallied from 64,000 to cross 70,000 mark.
- Even with life time high rate of kapas farmers are reluctant to sell their produce and arrivals remained very low.



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- Due to slow arrivals general trade people were worried about Indian cotton crop size for the season.
- Indian mills still have good margin in spinning and are covering on regular basis but at this high rate restricted to build big inventory.
- Yarn market is also supportive and rising back-to-back with cotton.
- Indian rupee was weaker in first half but got stronger in later half of the month and stayed near 74.50 Rs per USD at the end of the month.
- Indian basis remained strong and does not give big opportunity to cover by basis. It remained between 100 to 700 positive during the month.
- With higher basis Indian cotton does not find big demand from abroad but fix sellers of December shipment were main buyers.
- Disparity in ginning and higher freight has restricted big quantity to migrate to Gujarat from neighboring states.
- Over all last quarter of 2021 was Bull dominated and smiling market for farmers.
- Wish you all earning time in New Year 2022.



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### Gujarat Spot Rate Changes Dec-2021

Variety	Staple Length	Mic.	30-11-21	31-12-21	31-12-20	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	64,450	70,150	42,350	5,700	8.84%	27,800	65.64%
V-797	13 % Trash		36,200	36,200	27,050	7,450	20.58%	17,050	64.10%
MCX Spot Rate			31,420	31,420	19,950	2,180	6.94%	13,270	65.27%
USD-INR Exchange			75.16	75.16	74.05	-0.83	-1.10%	1.27	1.74%

### Monthly - Average Spot Rate Dec-2021

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	64,000	70,150	66,231
V-797	13% Trash		35,950	33,600	31,942
MCX Spot Rate			31,010	33,600	31,942
USD Exchange Rate			74.33	76.23	75.37



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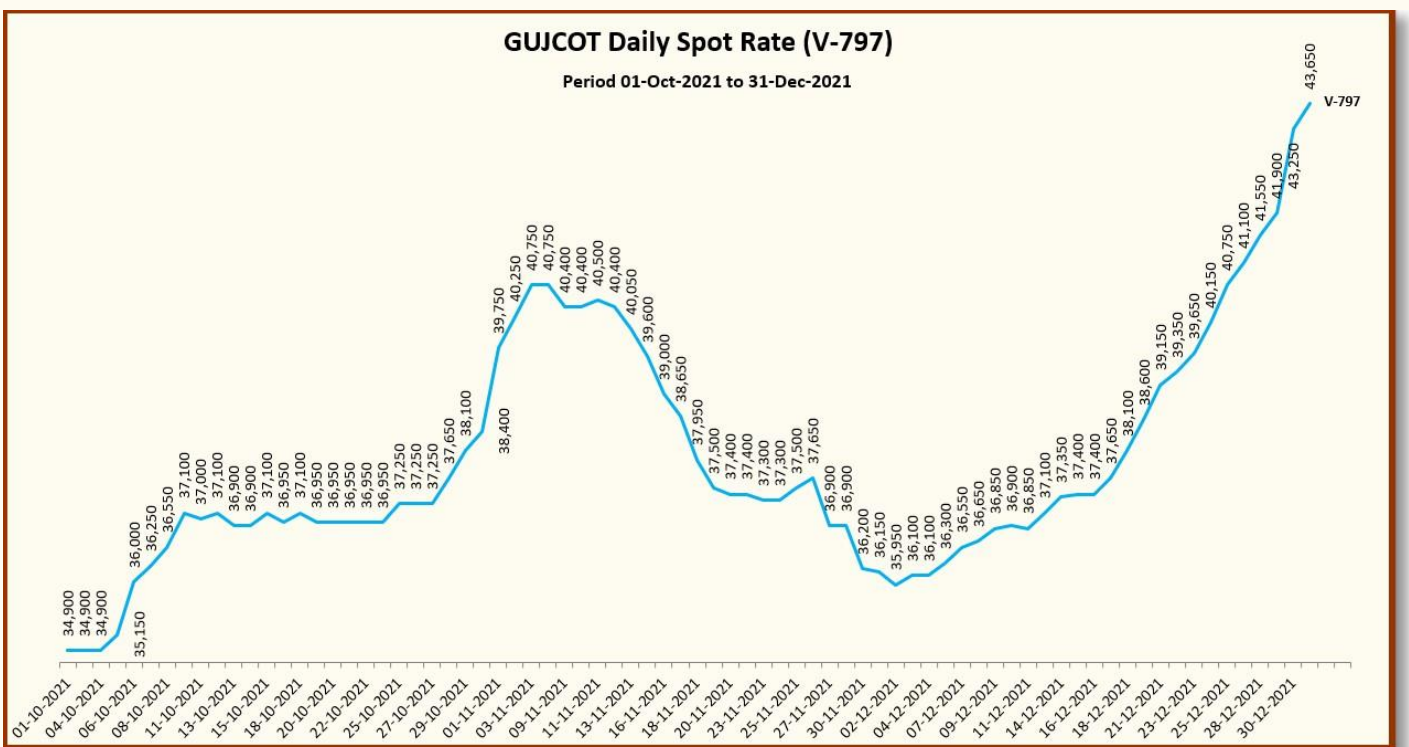
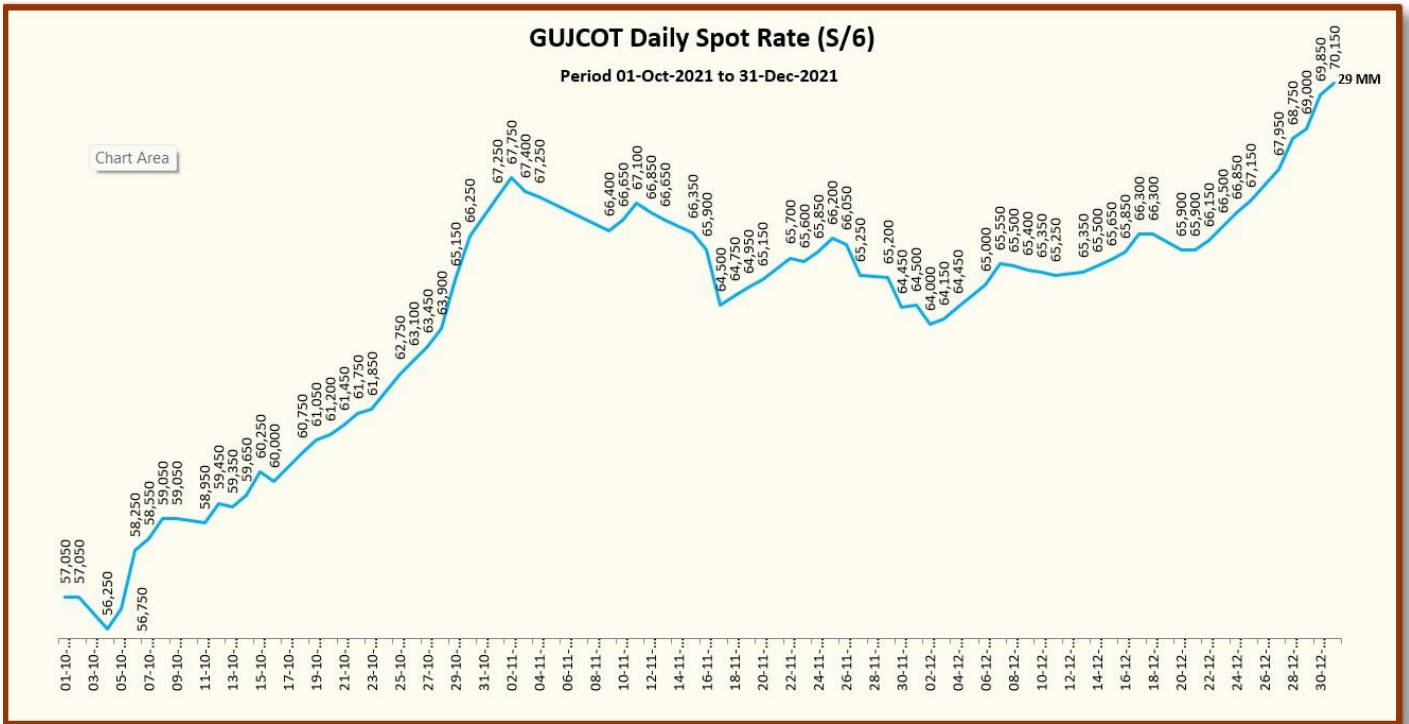
## FIRST QUARTERLY RATE MOVEMENT 2021-22

Gujarat Spot Rate Dec-2021				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-12-2021	64,500	36,150	31,270	74.91
02-12-2021	64,000	35,950	31,020	74.99
03-12-2021	64,150	36,100	31,010	75.16
04-12-2021	64,450	36,100	31,010	75.16
06-12-2021	65,000	36,300	31,440	75.42
07-12-2021	65,550	36,550	31,580	75.44
08-12-2021	65,500	36,650	31,620	75.45
09-12-2021	65,400	36,850	31,680	75.52
10-12-2021	65,350	36,900	31,610	75.76
11-12-2021	65,250	36,850	31,610	75.76
13-12-2021	65,350	37,100	31,610	75.76
14-12-2021	65,500	37,350	31,640	75.86
15-12-2021	65,650	37,400	31,630	76.23
16-12-2021	65,850	37,400	31,730	76.08
17-12-2021	66,300	37,650	31,940	76.08
18-12-2021	66,300	38,100	31,940	76.08
20-12-2021	65,900	38,600	31,830	75.90
21-12-2021	65,900	39,150	31,790	75.60
22-12-2021	66,150	39,350	31,880	75.55
23-12-2021	66,500	39,650	32,120	75.23
24-12-2021	66,850	40,150	32,190	75.02
25-12-2021	67,150	40,750	32,190	75.02
27-12-2021	67,950	41,100	32,680	74.99



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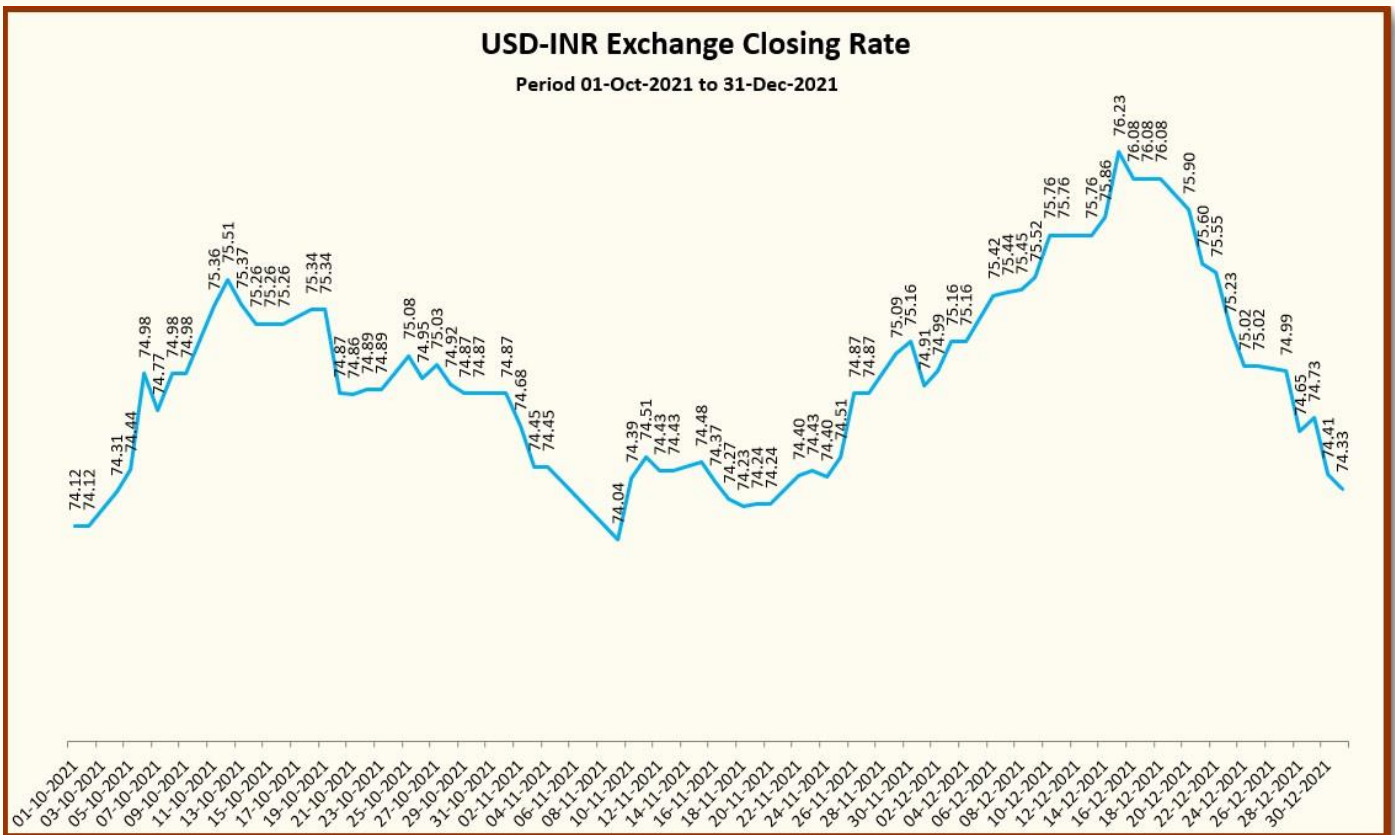
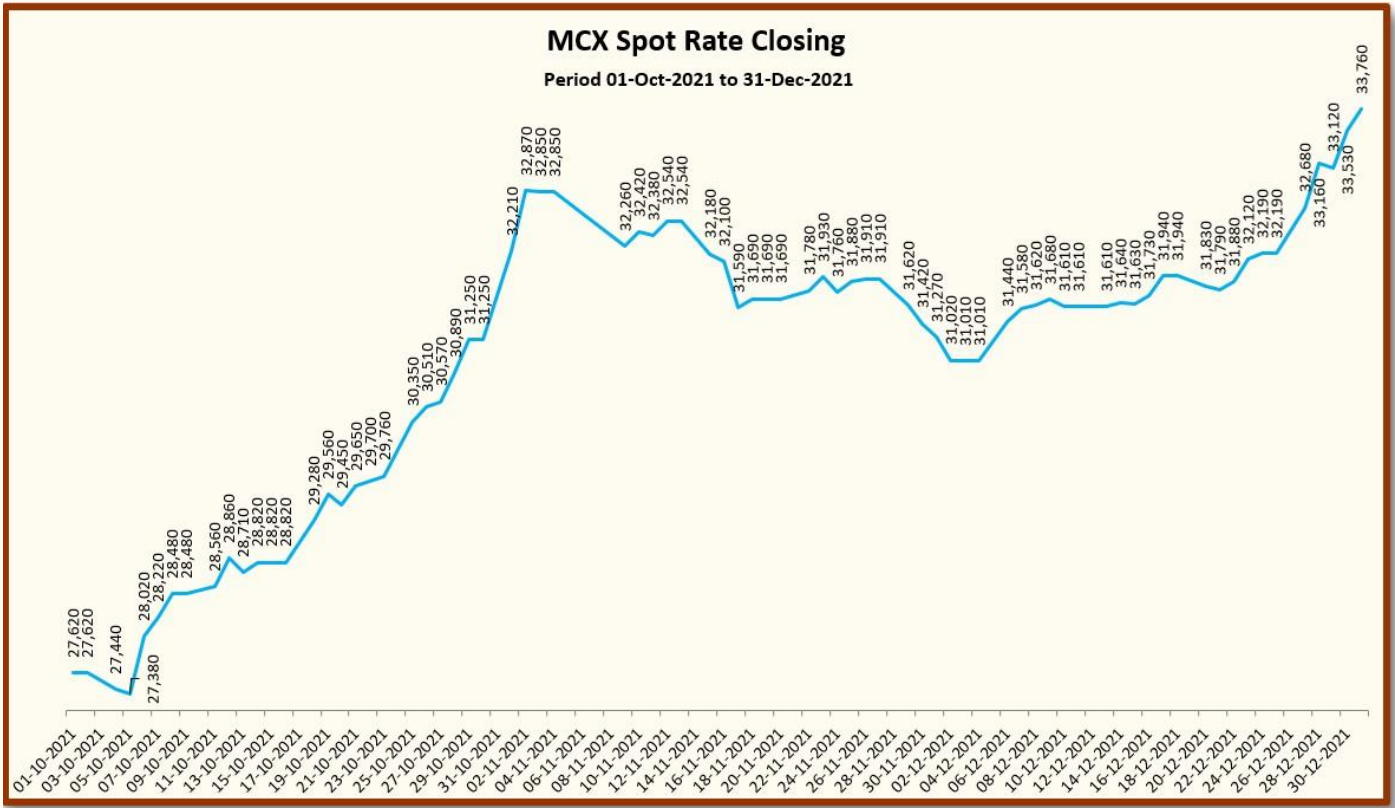






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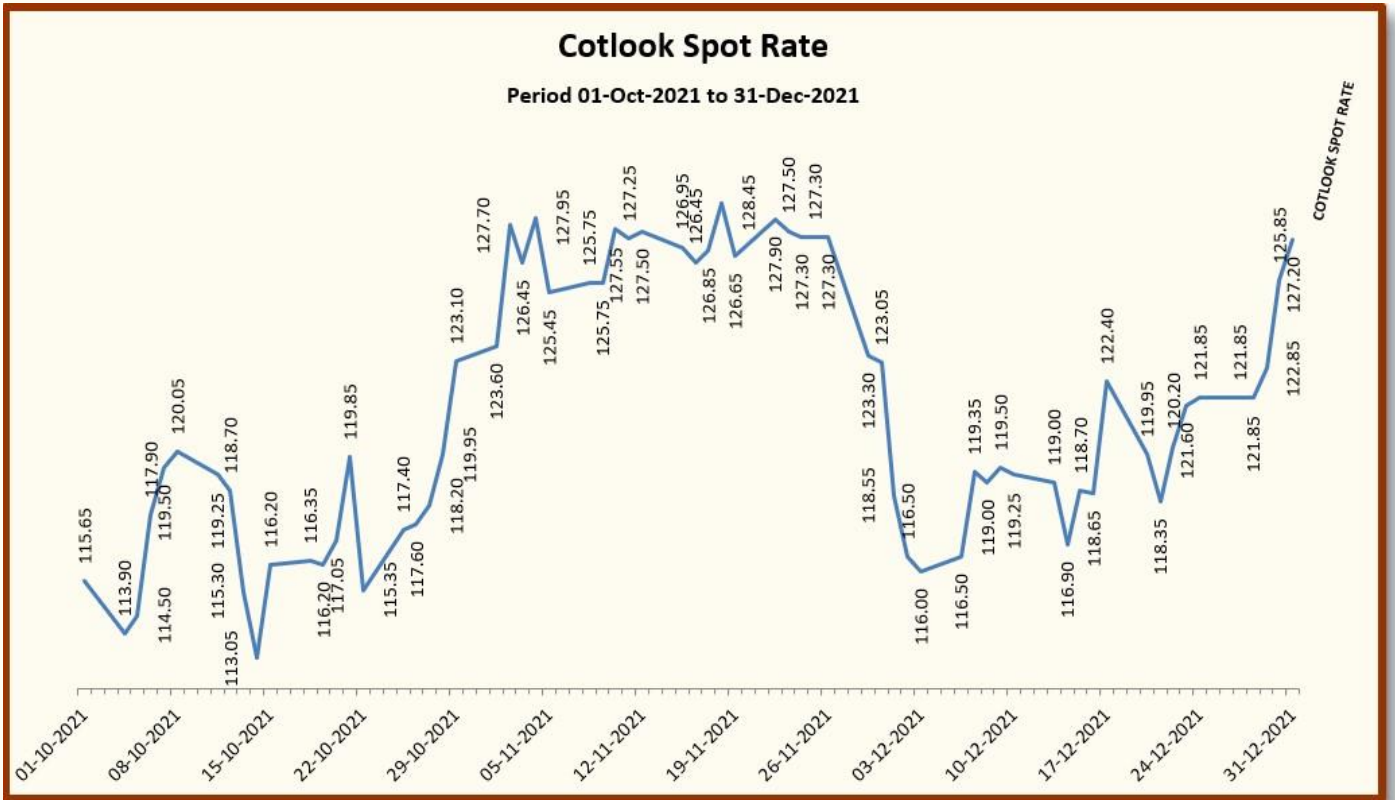
## FIRST QUARTERLY RATE MOVEMENT 2021-22

Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
01-12-2021	118.55	104.19	102.77
02-12-2021	116.50	103.70	102.40
03-12-2021	116.00	104.20	102.91
06-12-2021	116.50	107.01	105.67
07-12-2021	119.35	106.37	105.04
08-12-2021	119.00	106.72	105.32
09-12-2021	119.50	105.24	103.10
10-12-2021	119.25	106.23	104.93
13-12-2021	119.00	106.81	105.48
14-12-2021	116.90	105.90	104.55
15-12-2021	118.70	105.39	104.37
16-12-2021	118.65	109.68	107.93
17-12-2021	122.40	107.30	105.73
20-12-2021	119.95	105.54	103.83
21-12-2021	118.35	107.27	105.23
22-12-2021	120.20	108.83	106.80
23-12-2021	121.60	109.12	107.05
24-12-2021	121.85	109.12	107.05
27-12-2021	121.85	112.28	109.83
28-12-2021	121.85	110.05	108.04
29-12-2021	122.85	112.99	110.37
30-12-2021	125.85	114.34	111.44
31-12-2021	127.20	112.60	110.48



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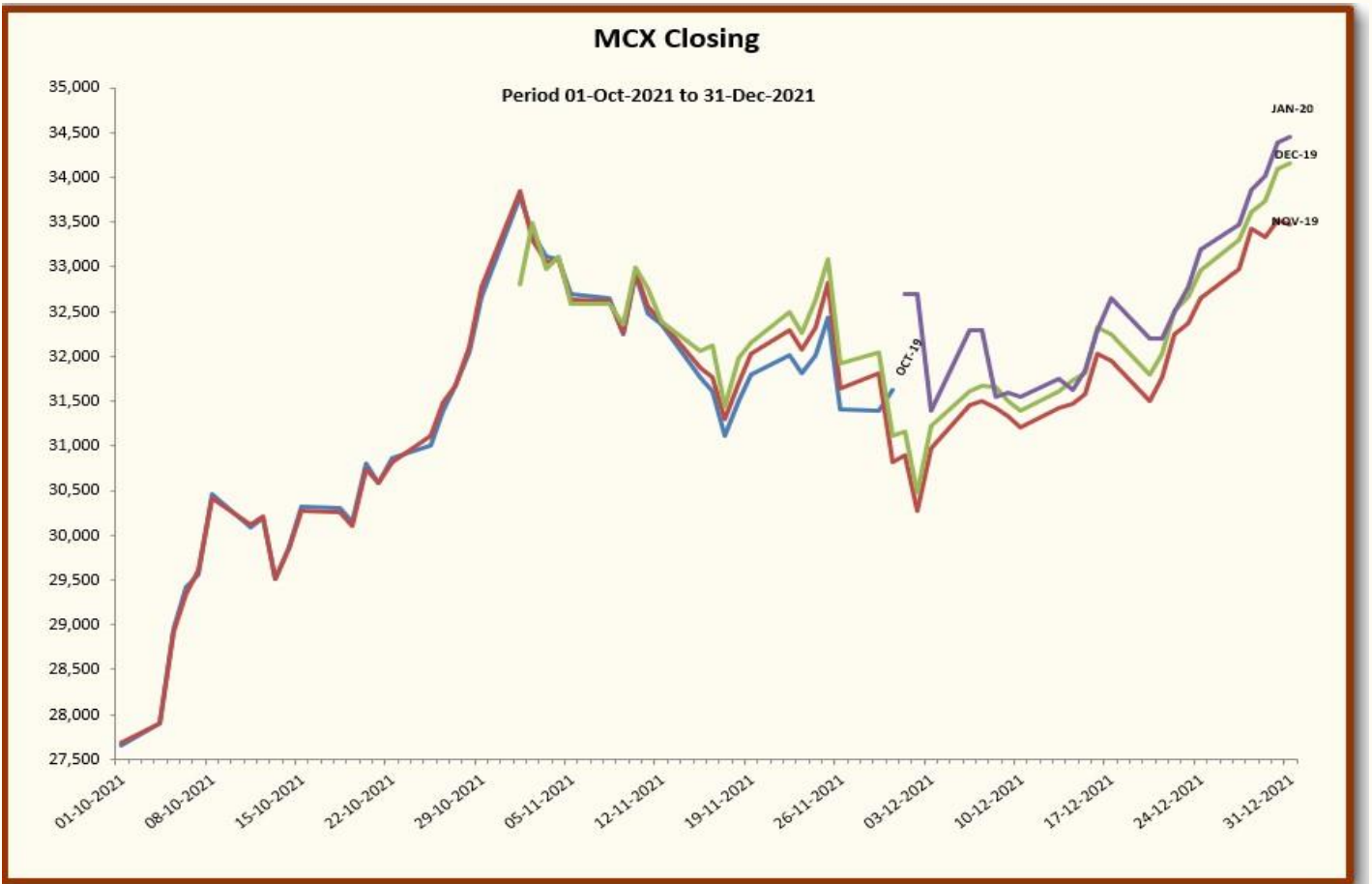
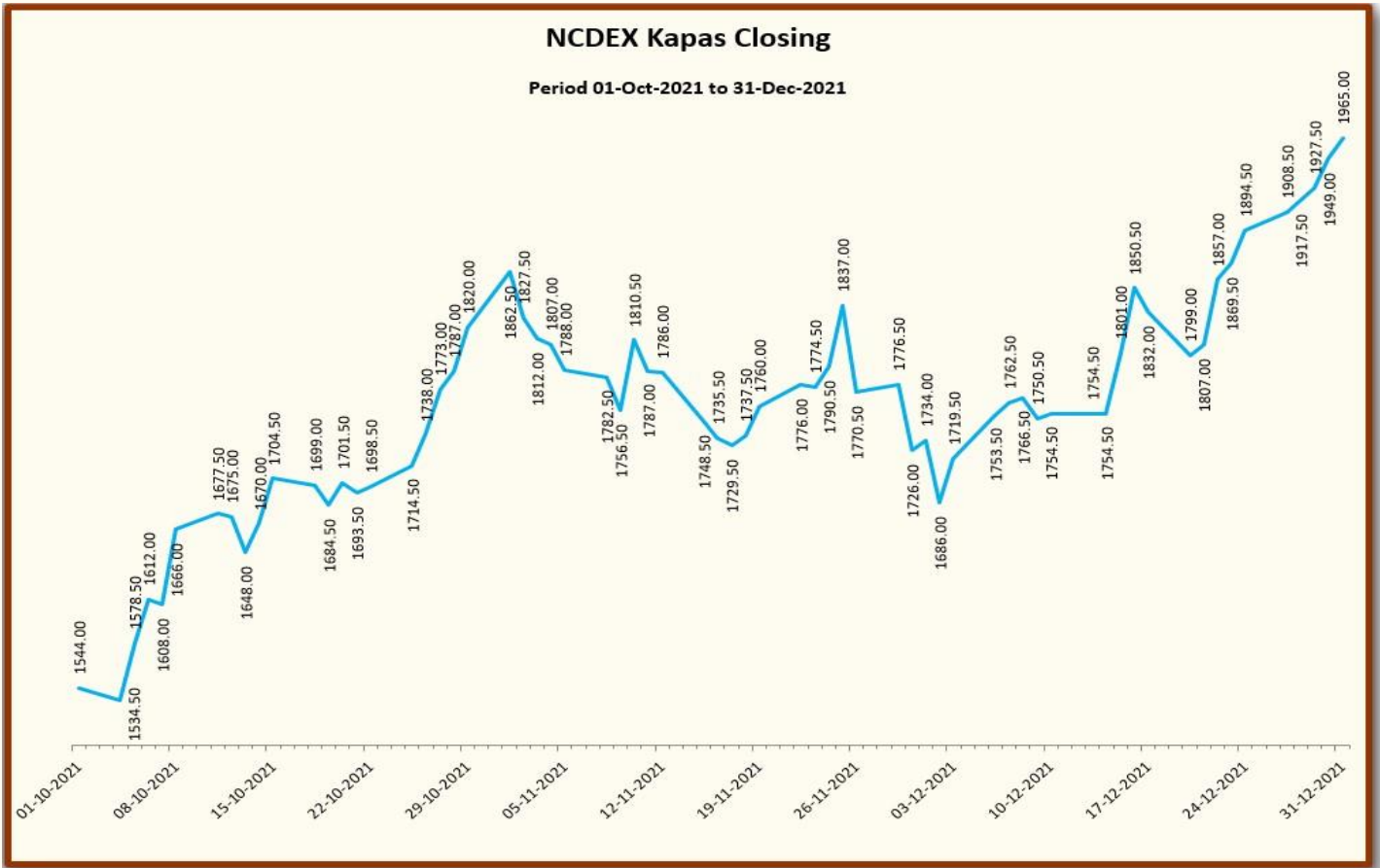
## FIRST QUARTERLY RATE MOVEMENT 2021-22

Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Dec-21	Jan-22	Feb-22
01-12-2021	1734.00	30,900	31,160	32,700
02-12-2021	1686.00	30,270	30,480	32,700
03-12-2021	1719.50	30,970	31,220	31,400
06-12-2021	1753.50	31,460	31,610	32,300
07-12-2021	1762.50	31,510	31,680	32,300
08-12-2021	1766.50	31,420	31,660	31,550
09-12-2021	1750.50	31,330	31,510	31,600
10-12-2021	1754.50	31,210	31,400	31,550
13-12-2021	1754.50	31,420	31,610	31,750
14-12-2021	1754.50	31,470	31,730	31,630
15-12-2021	1801.00	31,580	31,810	31,840
16-12-2021	1850.50	32,030	32,320	32,300
17-12-2021	1832.00	31,960	32,250	32,650
20-12-2021	1799.00	31,510	31,790	32,200
21-12-2021	1807.00	31,770	32,030	32,200
22-12-2021	1857.00	32,250	32,510	32,500
23-12-2021	1869.50	32,370	32,660	32,770
24-12-2021	1894.50	32,650	32,960	33,200
27-12-2021	1908.50	32,970	33,310	33,480
28-12-2021	1917.50	33,430	33,620	33,860
29-12-2021	1927.50	33,330	33,730	34,010
30-12-2021	1949.00	33,520	34,100	34,390
31-12-2021	1965.00	33,470	34,160	34,450



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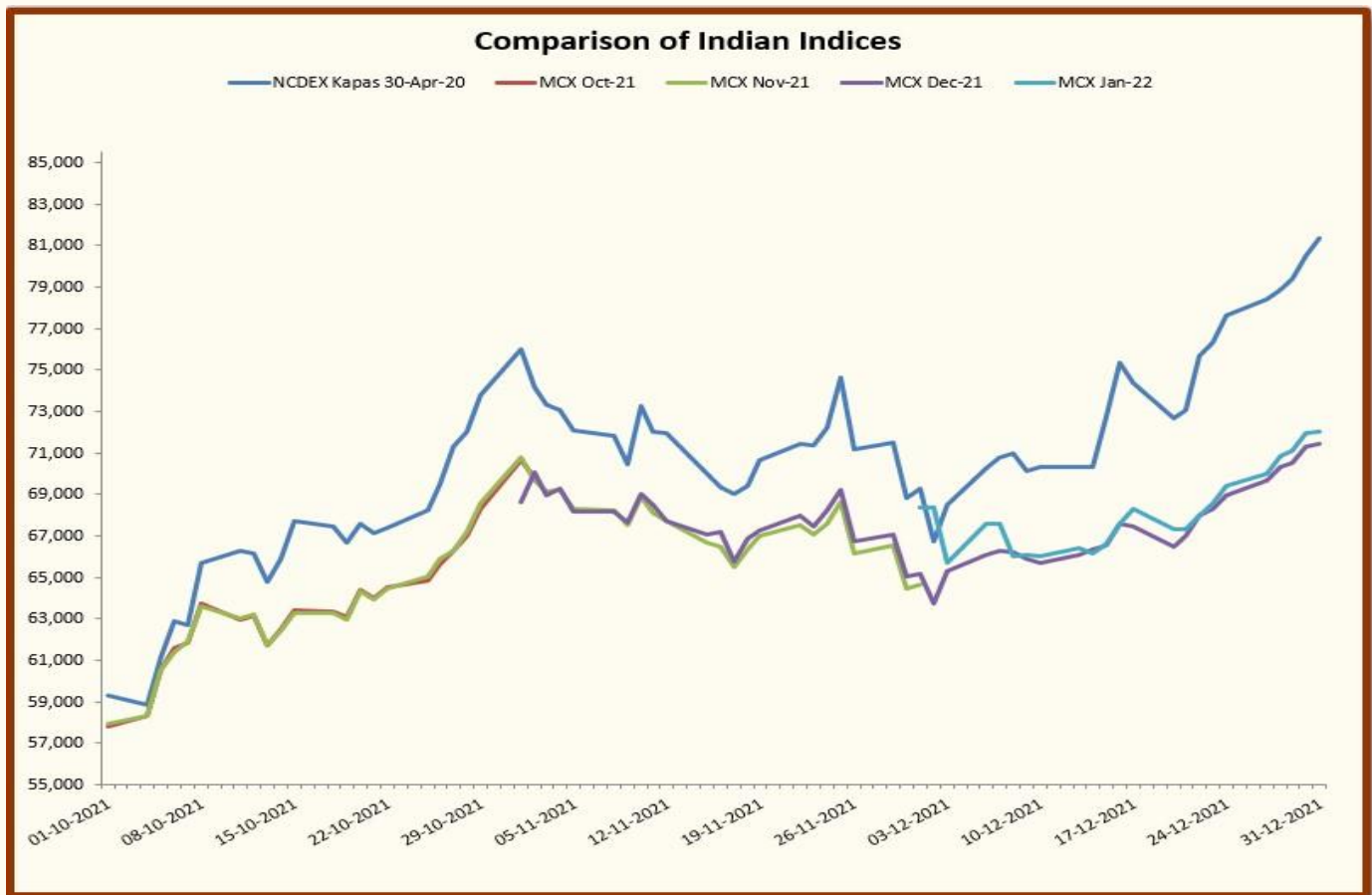
## FIRST QUARTERLY RATE MOVEMENT 2021-22

Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Dec-21	Jan-22	Feb-22
01-12-2021	69,264	64,634	65,177	68,399
02-12-2021	66,753	63,316	63,755	68,399
03-12-2021	68,505	64,780	65,303	65,679
06-12-2021	70,283	65,805	66,119	67,562
07-12-2021	70,754	65,909	66,265	67,562
08-12-2021	70,963	65,721	66,223	65,993
09-12-2021	70,126	65,533	65,909	66,098
10-12-2021	70,336	65,282	65,679	65,993
13-12-2021	70,336	65,721	66,119	66,411
14-12-2021	70,336	65,826	66,370	66,160
15-12-2021	72,767	66,056	66,537	66,600
16-12-2021	75,356	66,997	67,604	67,562
17-12-2021	74,388	66,851	67,457	68,294
20-12-2021	72,663	65,909	66,495	67,353
21-12-2021	73,081	66,453	66,997	67,353
22-12-2021	75,696	67,457	68,001	67,980
23-12-2021	76,349	67,708	68,315	68,545
24-12-2021	77,657	68,294	68,942	69,444
27-12-2021	78,389	68,963	69,675	70,030
28-12-2021	78,860	69,926	70,323	70,825
29-12-2021	79,382	69,716	70,553	71,139
30-12-2021	80,507	70,114	71,327	71,934
31-12-2021	81,344	70,009	71,452	72,059



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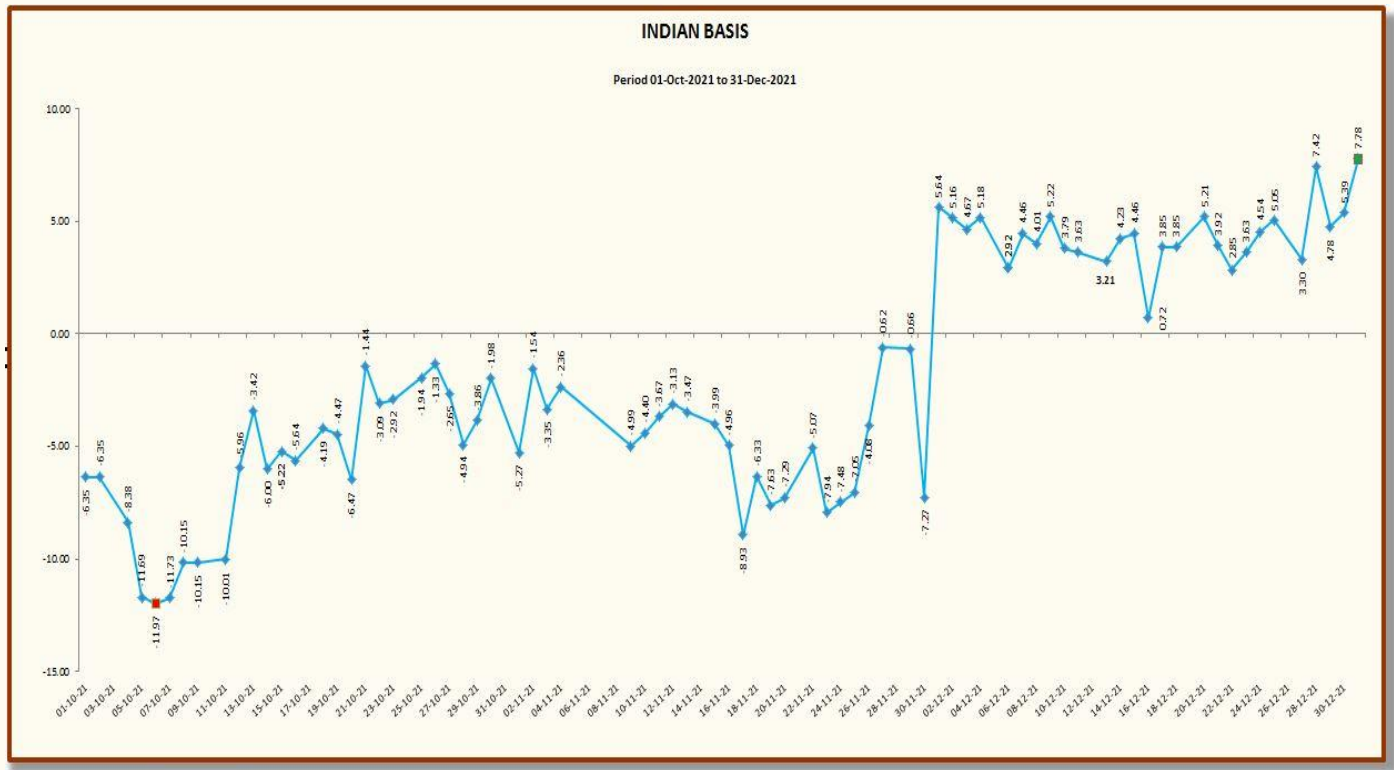
INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-12-2021	64,500	74.91	109.83	104.19	5.64
02-12-2021	64,000	74.99	108.86	103.70	5.16
03-12-2021	64,150	75.16	108.87	104.20	4.67
04-12-2021	64,450	75.16	109.38	104.20	5.18
06-12-2021	65,000	75.42	109.93	107.01	2.92
07-12-2021	65,550	75.44	110.83	106.37	4.46
08-12-2021	65,500	75.45	110.73	106.72	4.01
09-12-2021	65,400	75.52	110.46	105.24	5.22
10-12-2021	65,350	75.76	110.02	106.23	3.79
11-12-2021	65,250	75.76	109.86	106.23	3.63
13-12-2021	65,350	75.76	110.02	106.81	3.21
14-12-2021	65,500	75.86	110.13	105.90	4.23
15-12-2021	65,650	76.23	109.85	105.39	4.46
16-12-2021	65,850	76.08	110.40	109.68	0.72
17-12-2021	66,300	76.08	111.15	107.30	3.85
18-12-2021	66,300	76.08	111.15	107.30	3.85
20-12-2021	65,900	75.90	110.75	105.54	5.21
21-12-2021	65,900	75.60	111.19	107.27	3.92
22-12-2021	66,150	75.55	111.68	108.83	2.85
23-12-2021	66,500	75.23	112.75	109.12	3.63
24-12-2021	66,850	75.02	113.66	109.12	4.54
25-12-2021	67,150	75.02	114.17	109.12	5.05
27-12-2021	67,950	74.99	115.58	112.28	3.30
28-12-2021	68,750	74.65	117.47	110.05	7.42
29-12-2021	69,000	74.73	117.77	112.99	4.78
30-12-2021	69,850	74.41	119.73	114.34	5.39
31-12-2021	70,150	74.33	120.38	112.60	7.78





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Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

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