



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      21-Jan-2023

## Market Movement from 16th Jan 2023 to 21st Jan 2023.

- NY Cotton futures traded higher for three of the four trading sessions during the shortened trading week. NY March gained 441 points during the week. NY March gained 331 points after US export sales on Friday.
- US Export Sales was decent with 2,12,000 bales of new commitment and very limited cancellation. China booked 55,100 bales which was considered a positive news by the market. US export shipment also was encouraging with 1,89,400 bales shipped during the week.
- In India prices remained in 62,000 to 63,000 range.
- As arrival was low at the start of the week due to festival holidays but picked up in later part of the week.
- Indian basis are higher so very few bargain of raw cotton export.
- Yarn export is struggling but getting some orders.
- Indian rupee remained strong. Due to strong gain in NY future on last day basis narrowed to 11 cents on.
- We may expect better arrival in next week.



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## WEEKLY REPORT

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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 2,09,400 RB for 2022-2023 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (55,100 RB), Pakistan (43,600 RB, including decreases of 200 RB), Vietnam (42,500 RB, including 100 RB switched from China), Turkey (25,600 RB, including decreases of 17,200 RB), and South Korea (18,700 RB), were offset by reductions for Mexico (2,500 RB).
- Net UPLAND sales of 26,900 RB for 2023-2024 were primarily for Turkey (21,600 RB).
- UPLAND Exports of 1,83,100 RB were up 22 percent from the previous week and 48 percent from the prior 4-week average. The destinations were primarily to China (60,200 RB), Pakistan (46,100 RB), Mexico (13,500 RB), Vietnam (12,600 RB), and Indonesia (7,000 RB).
- Net sales of PIMA totaling 2,500 RB for 2022-2023 were down 24 percent from the previous week, but up 6 percent from the prior 4-week average. Increases were primarily for Vietnam (1,300 RB), Taiwan (400 RB), South Korea (300 RB), Bangladesh (200 RB), and Bahrain (100 RB).
- PIMA Exports of 6,300 RB were unchanged from the previous week, but up 14 percent from the prior 4-week average. The destinations were primarily to India (4,100 RB), Vietnam (900 RB), Turkey (400 RB), Japan (300 RB), and Peru (200 RB).

| US Export Sales                | 12-Jan-2023     |
|--------------------------------|-----------------|
| <b>Marketing Year 2022-23</b>  |                 |
| Upland Gross Sales             | 2,33,600        |
| Cancellation                   | 24,100          |
| <b>Net Upland Sales</b>        | <b>2,09,500</b> |
| PIMA Gross Sales               | 2,500           |
| Cancellation                   | 0               |
| <b>Net PIMA Sales</b>          | <b>2,500</b>    |
| Total Gross Sales              | 2,36,100        |
| Total Cancellation             | 24,100          |
| <b>Total Net Sales</b>         | <b>2,12,000</b> |
| <b>Shipments</b>               |                 |
| UPLAND                         | 1,83,100        |
| PIMA                           | 6,300           |
| <b>Total Shipment</b>          | <b>1,89,400</b> |
| <b>Marketing Year 2023-24</b>  |                 |
| Net Upland Sales               | 26,900          |
| Net PIMA Sales                 | 0               |
| <b>Total Net Sales</b>         | <b>26,900</b>   |
| All Figures in US Running Bale |                 |



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| Gujarat Spot Rate Weekly Changes |               |      |            |            |        |                  |
|----------------------------------|---------------|------|------------|------------|--------|------------------|
| Variety                          | Staple Length | Mic. | 14-01-2023 | 21-01-2023 | Change | Change (in Per.) |
|                                  |               |      |            |            | W/W    | W/W              |
| Shankar 6                        | 29mm          | 3.8  | 61,600     | 62,400     | 800    | 1.28%            |
| V-797                            | 13% Trash     |      | 44,750     | 47,300     | 2,550  | 5.39%            |
| MCX Spot Rate                    |               |      | 29,680     | 29,910     | 230    | 0.77%            |
| USD-INR Exchange                 |               |      | 81.32      | 81.12      | -0.20  | -0.25%           |

| Average Rate of Last week |               |      |             |          |                   |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety                   | Staple Length | Mic. | Price Range |          | Average Of 6 Days |
|                           |               |      | Low         | High     |                   |
| Shankar 6                 | 29            | 3.8  | 62,000      | 63,000   | 62,458            |
| 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     |      | 45,000      | 47,300   | 46,475            |
| MCX Spot Rate             |               |      | 29,750      | 30,300   | 30,012            |
| USD Exchange Rate         |               |      | 81.12       | 81.76    | 81.37             |

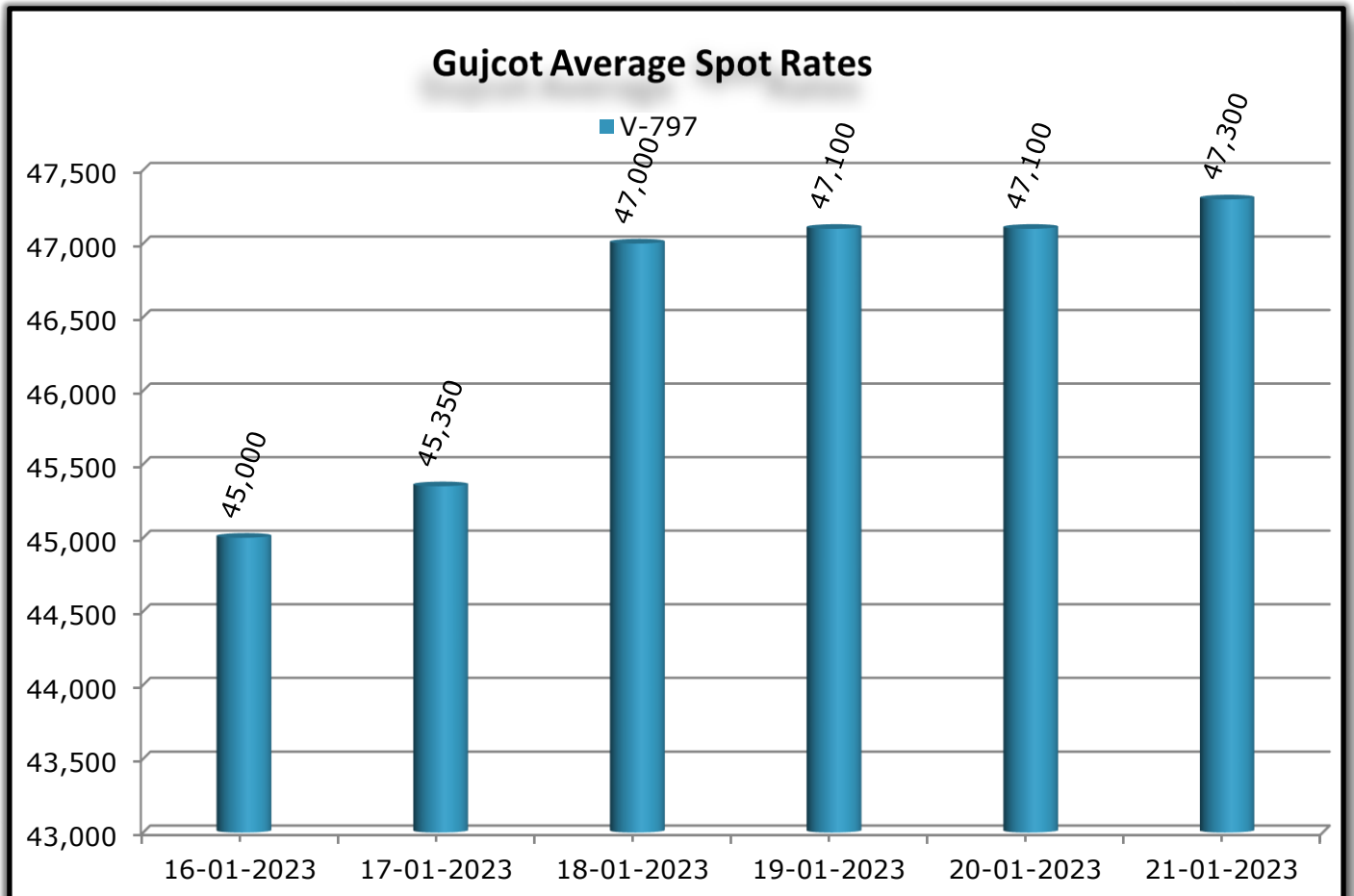
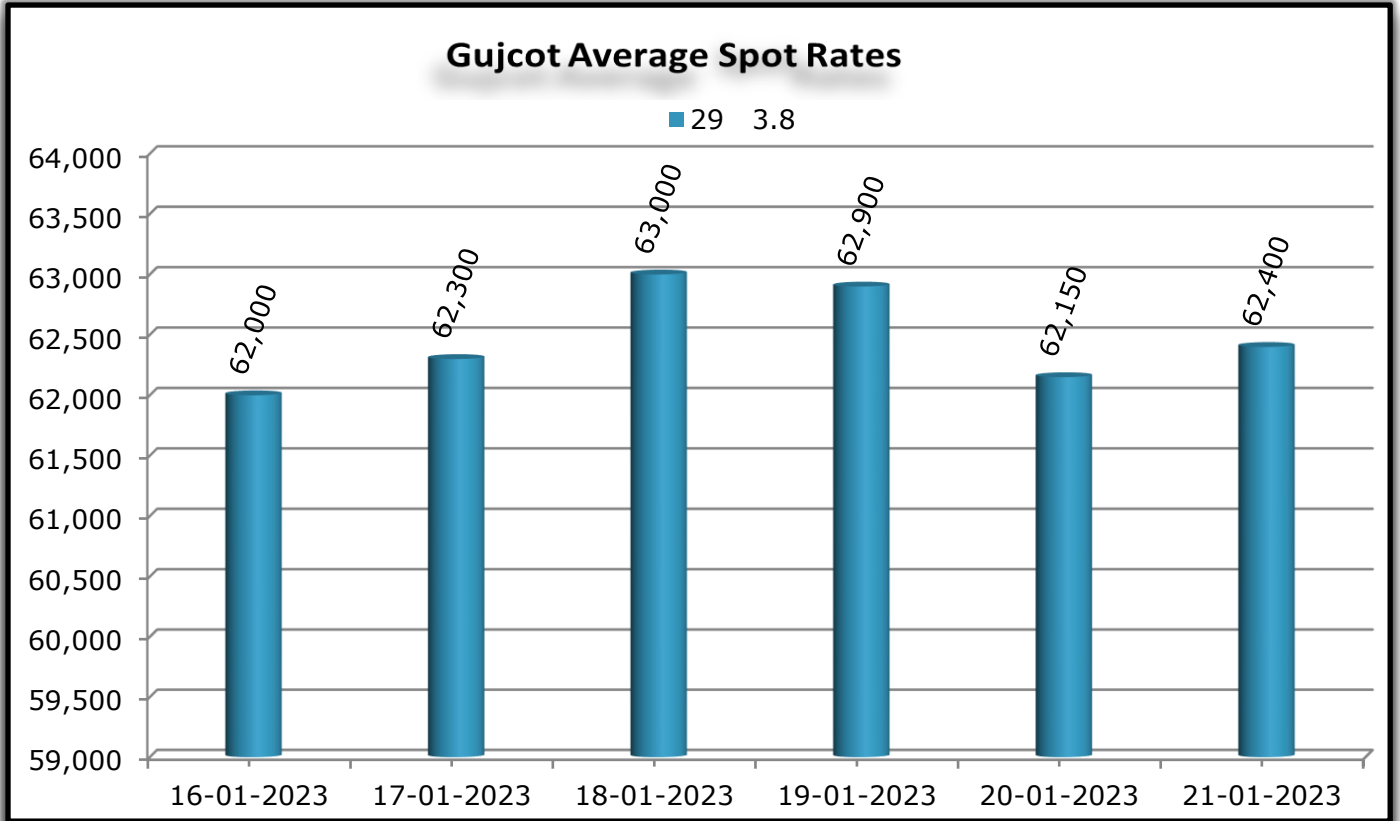
| Rate Of Last Week |        |        |               |                  |
|-------------------|--------|--------|---------------|------------------|
| Date              | 29 3.8 | V-797  | MCX Spot Rate | USD-INR Exchange |
| 16-01-2023        | 62,000 | 45,000 | 29,750        | 81.61            |
| 17-01-2023        | 62,300 | 45,350 | 29,960        | 81.76            |
| 18-01-2023        | 63,000 | 47,000 | 30,240        | 81.24            |
| 19-01-2023        | 62,900 | 47,100 | 30,300        | 81.36            |
| 20-01-2023        | 62,150 | 47,100 | 29,910        | 81.12            |
| 21-01-2023        | 62,400 | 47,300 | 29,910        | 81.12            |



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## WEEKLY REPORT

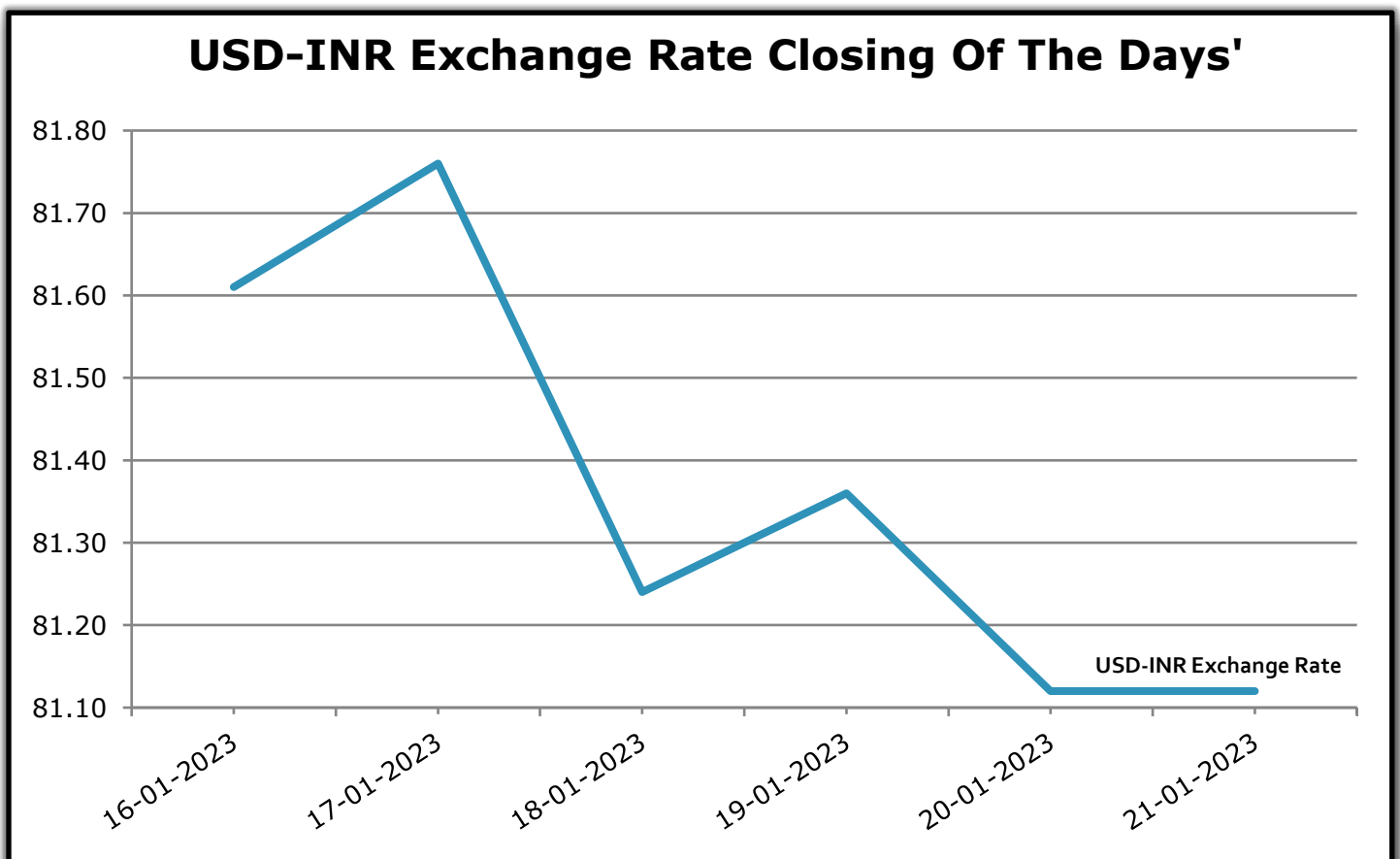
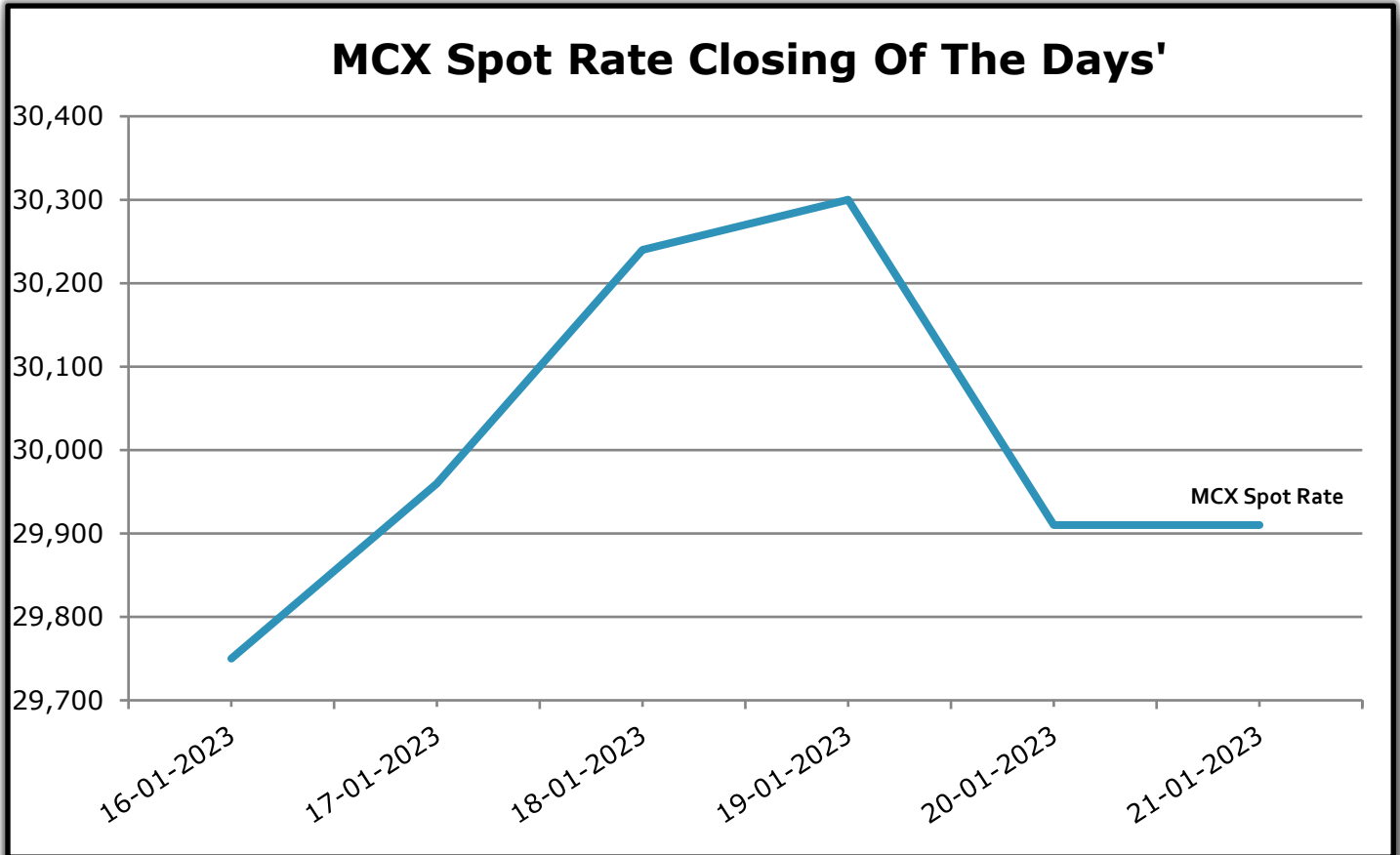
## 21-Jan-2023





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WEEKLY REPORT 21-Jan-2023

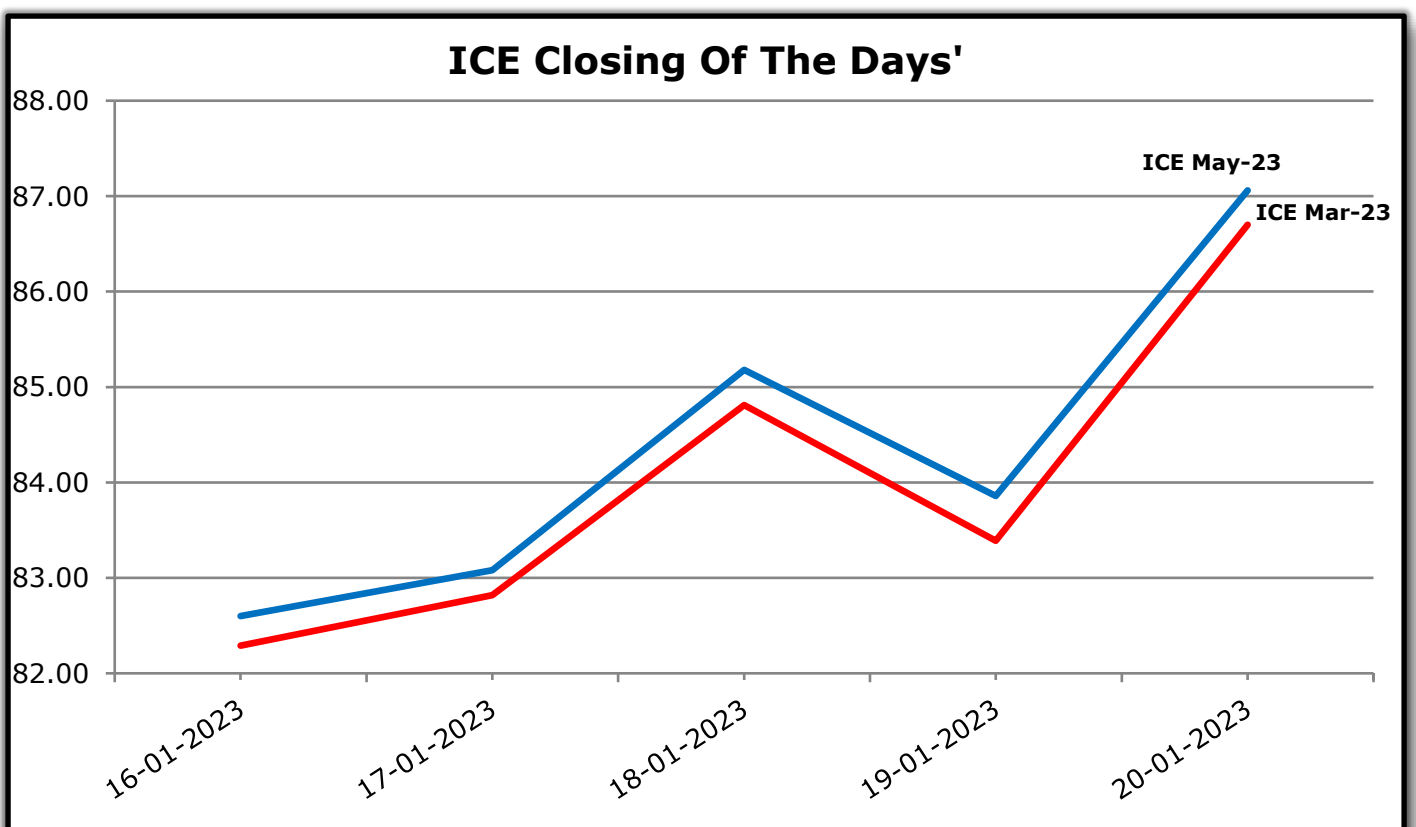
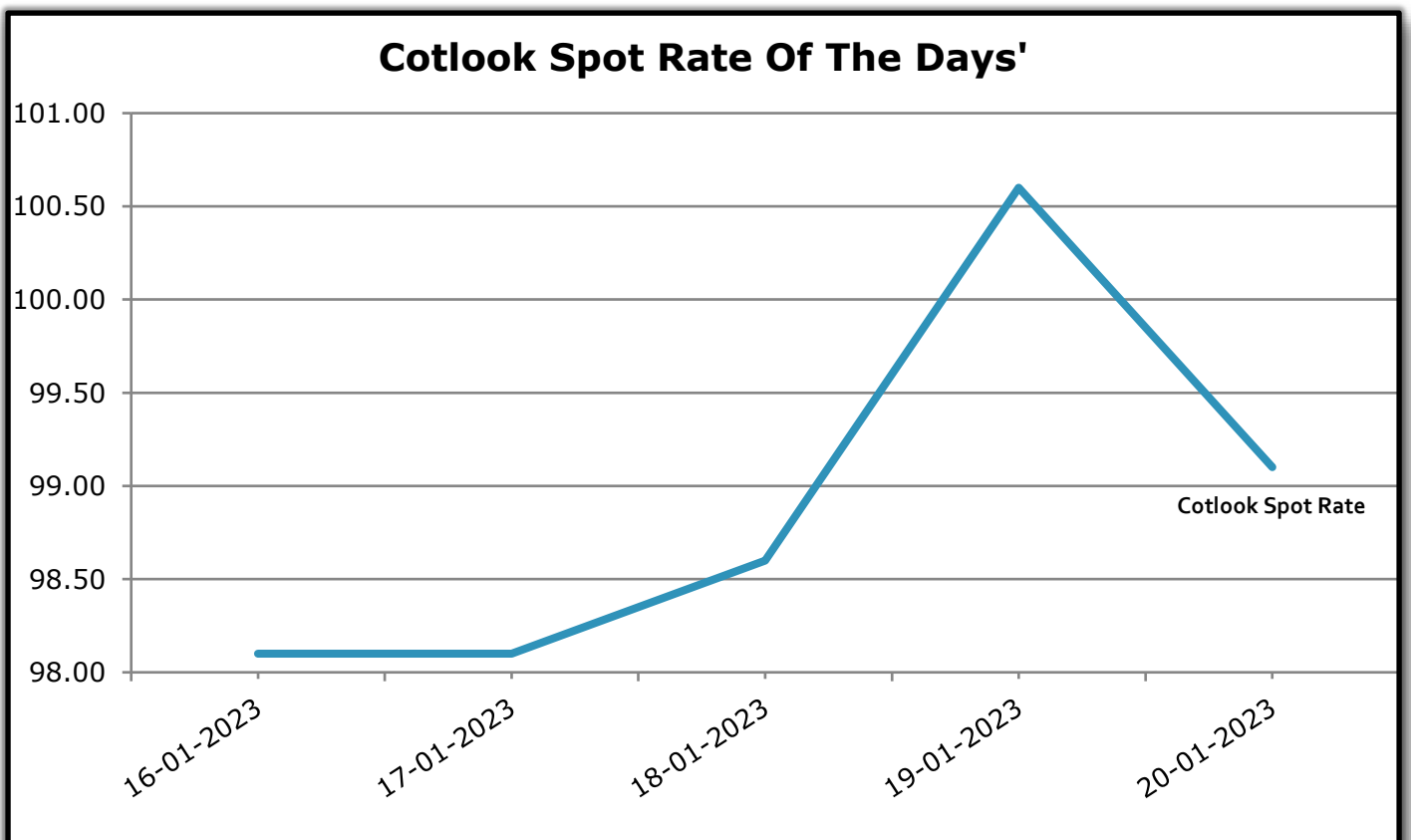




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| Foreign Indices |           |        |        |
|-----------------|-----------|--------|--------|
| Date            | Cotlook   | ICE    |        |
|                 | Spot Rate | Mar-23 | May-23 |
| 16-01-2023      | 98.10     | 82.29  | 82.60  |
| 17-01-2023      | 98.10     | 82.82  | 83.08  |
| 18-01-2023      | 98.60     | 84.81  | 85.18  |
| 19-01-2023      | 100.60    | 83.39  | 83.86  |
| 20-01-2023      | 99.10     | 86.70  | 87.06  |



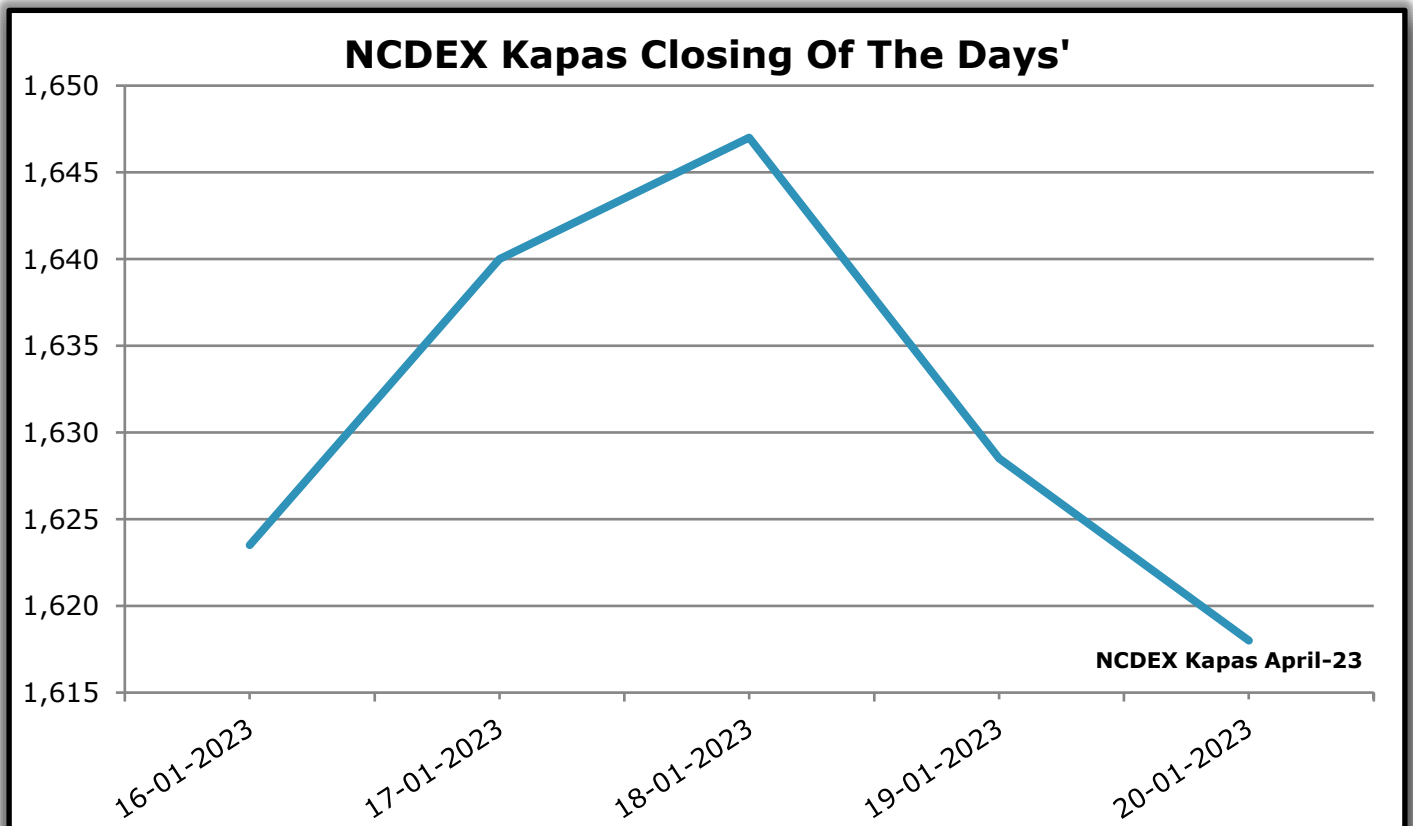


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| Indian Indices |             |
|----------------|-------------|
| Date           | NCDEX Kapas |
|                | April       |
| 16-01-2023     | 1,623.50    |
| 17-01-2023     | 1,640.00    |
| 18-01-2023     | 1,647.00    |
| 19-01-2023     | 1,628.50    |
| 20-01-2023     | 1,618.00    |



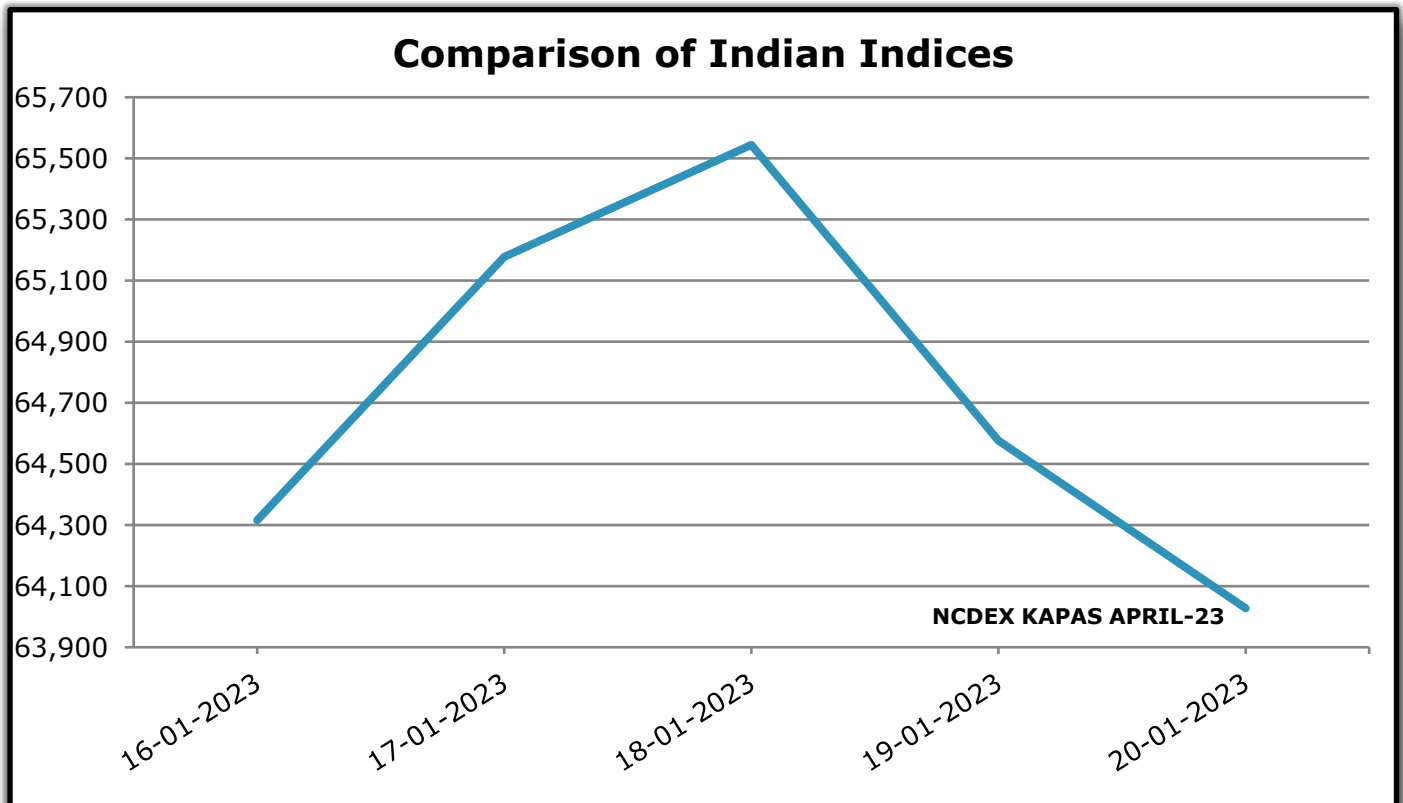


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| Date       | NCDEX Kapas |
|------------|-------------|
|            | April       |
| 16-01-2023 | 64,315      |
| 17-01-2023 | 65,178      |
| 18-01-2023 | 65,544      |
| 19-01-2023 | 64,577      |
| 20-01-2022 | 64,028      |

Remark :- For NCDEX Kapas we have taken seed rate 675/20 Kg to convert in Candy.



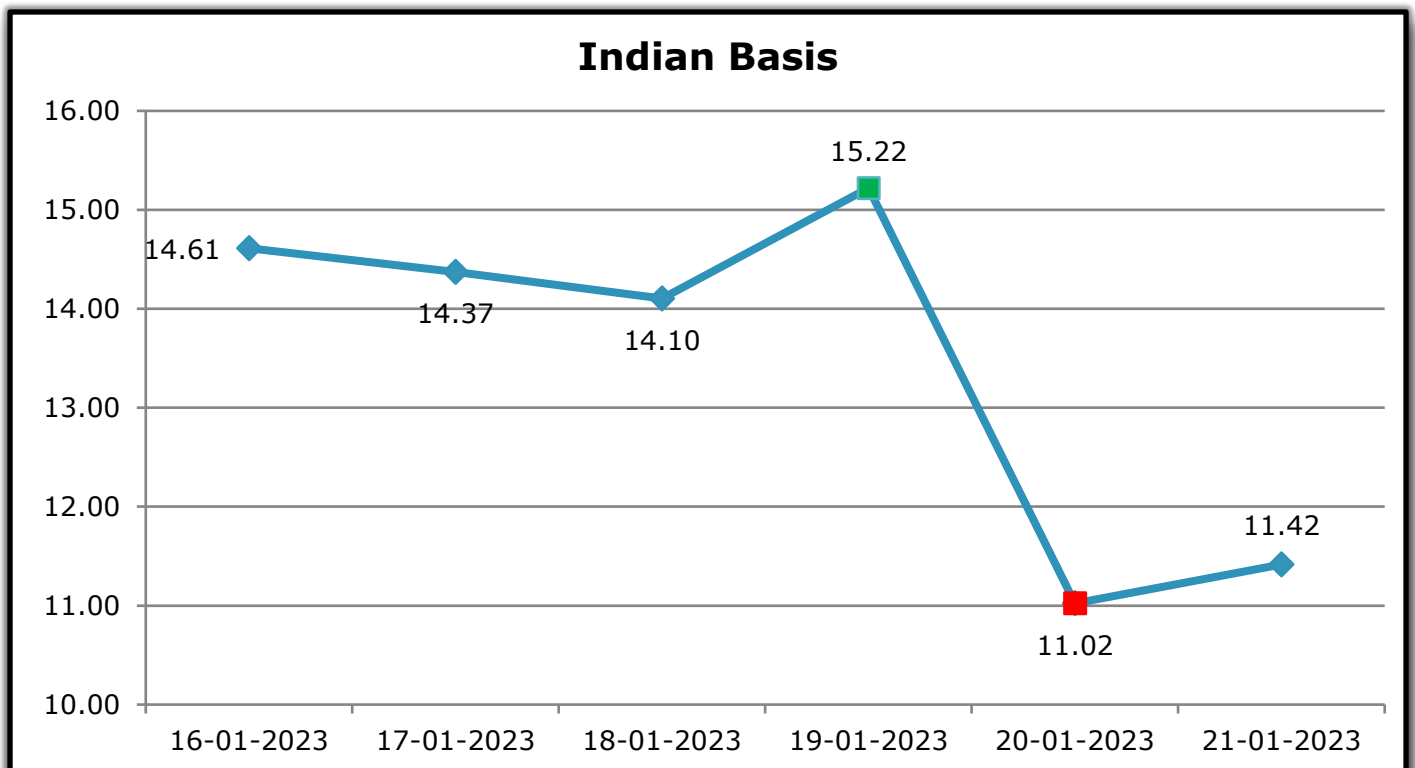




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| Indian Basis |        |         |          |         |       |
|--------------|--------|---------|----------|---------|-------|
| DATE         | 29 MM  | USD-INR | CENTS/LB | ICE MAR | BASIS |
| 16-01-2023   | 62,000 | 81.61   | 96.90    | 82.29   | 14.61 |
| 17-01-2023   | 62,300 | 81.76   | 97.19    | 82.82   | 14.37 |
| 18-01-2023   | 63,000 | 81.24   | 98.91    | 84.81   | 14.10 |
| 19-01-2023   | 62,900 | 81.36   | 98.61    | 83.39   | 15.22 |
| 20-01-2023   | 62,150 | 81.12   | 97.72    | 86.70   | 11.02 |
| 21-01-2023   | 62,400 | 81.12   | 98.12    | 86.70   | 11.42 |





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## IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call

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## Report prepared by

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Manager

Gujcot Trade Association