



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-Feb-2023

Market Movement from 30th Jan 2023 to 04th Feb 2023.

- NY March traded all week ups and down all alternate day but in small range of 85 to 87 cent. Better export sales support the price but ultimately close in red. NY March close with loss of 146 points W/W.
- Export sales was decent 1,70,000 bales for week. Shipment also improve to 2,20,000 bales.
- In India Shankar-6 rate was under pressure and not able to move higher. As daily arrival pace is higher than daily requirement.
- Basis were not attractive to get export order but yarn export and domestic demand are improving. It is some supportive signal for market.
- In next week arrival will improve.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,71,200 RB for 2022-2023 were down 20 percent from the previous week, but up 28 percent from the prior 4-week average. Increases primarily for China (1,19,800 RB, including decreases of 3,300 RB), Turkey (44,000 RB, including decreases of 11,800 RB), Indonesia (8,800 RB, including 1,600 RB switched from Japan and decreases of 300 RB), Taiwan (2,000 RB), and Japan (900 RB), were offset by reductions primarily for Mexico (2,800 RB) and Thailand (1,200 RB).
- Net UPLAND sales of 20,200 RB for 2023-2024 were reported for Turkey (18,000 RB) and Thailand (2,200 RB).
- UPLAND Exports of 2,12,200 RB were up 21 percent from the previous week and 41 percent from the prior 4-week average. The destinations were primarily to China (59,200 RB), Pakistan (45,300 RB), Turkey (24,400 RB), Vietnam (20,400 RB), and Mexico (18,000 RB).
- Net PIMA sales reductions of Pima totaling 800 RB for 2022-2023 were down noticeably from the previous week and from the prior 4-week average. Increases reported for Turkey (1,100 RB, including 100 RB switched from India), Egypt (900 RB), Pakistan (400 RB), and Japan (200 RB), were more than offset by reductions for Italy (1,300 RB), Taiwan (900 RB), Peru (900 RB), India (200 RB), and China (100 RB). Total net sales of PIMA totaling 2,400 RB for 2023-2024 were for Italy.
- PIMA Exports of 7,800 RB were up noticeably from the previous week and up 72 percent from the prior 4-week average. The destinations were primarily to India (5,400 RB), Indonesia (1,000 RB), Turkey (500 RB), Thailand (400 RB), and Japan (200 RB).

US Export Sales	26-Jan-2023
Marketing Year 2022-23	
Upland Gross Sales	1,99,600
Cancellation	28,500
Net Upland Sales	1,71,100
PIMA Gross Sales	3,000
Cancellation	3,800
Net PIMA Sales	-800
Total Gross Sales	2,02,600
Total Cancellation	32,300
Total Net Sales	1,70,300
Shipments	
UPLAND	2,12,200
PIMA	7,800
Total Shipment	2,20,000
Marketing Year 2023-24	
Net Upland Sales	20,200
Net PIMA Sales	2,400
Total Net Sales	22,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-01-2023	04-02-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	62,100	61,700	-400	-0.65%
V-797	13% Trash		46,600	46,350	-250	-0.54%
MCX Spot Rate			29,820	29,830	10	0.03%
USD-INR Exchange			81.52	81.82	0.30	0.37%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	61,700	62,200	61,958
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		46,350	47,100	46,725
MCX Spot Rate			29,760	29,940	29,853
USD Exchange Rate			81.49	82.17	81.86

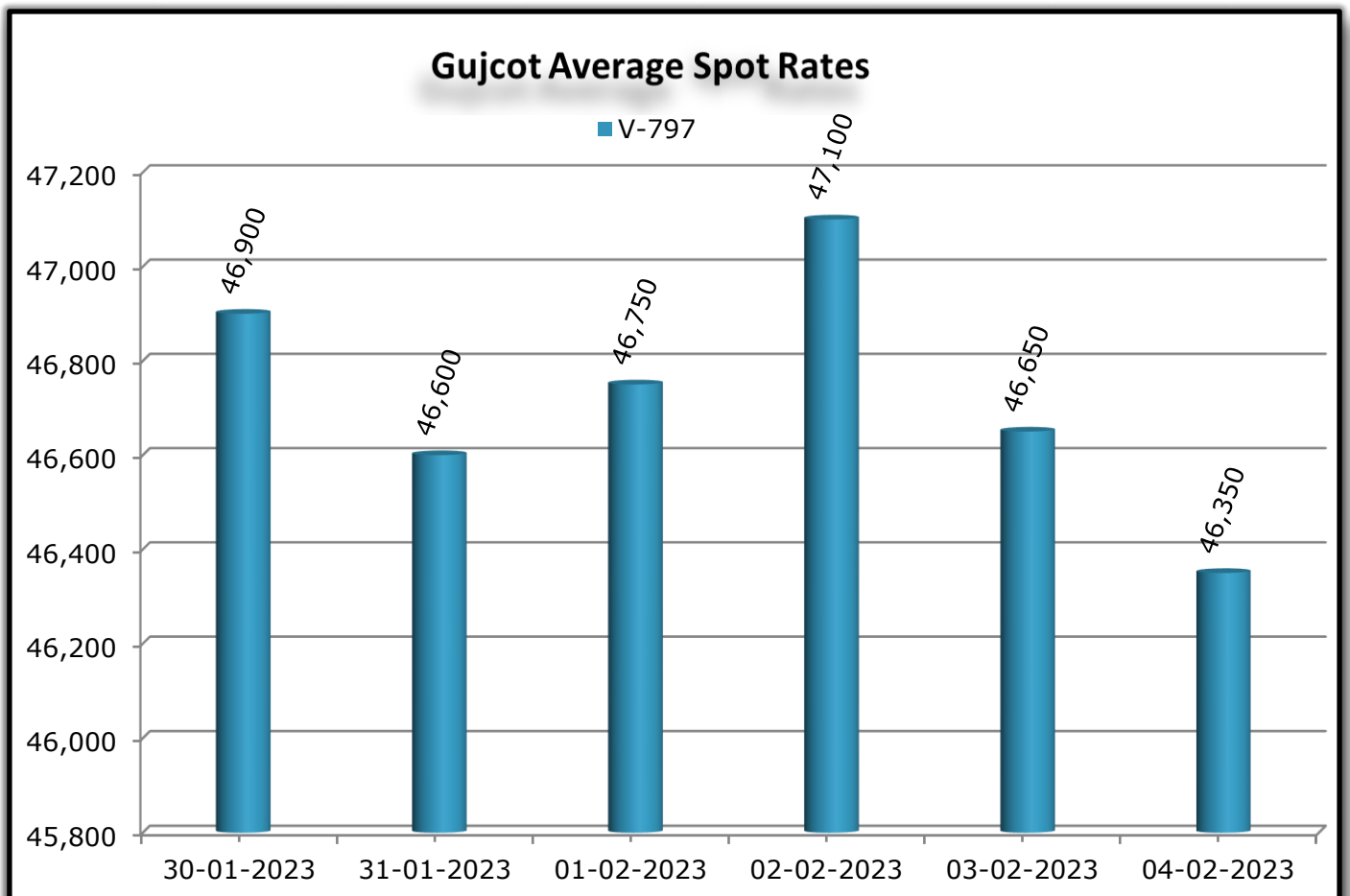
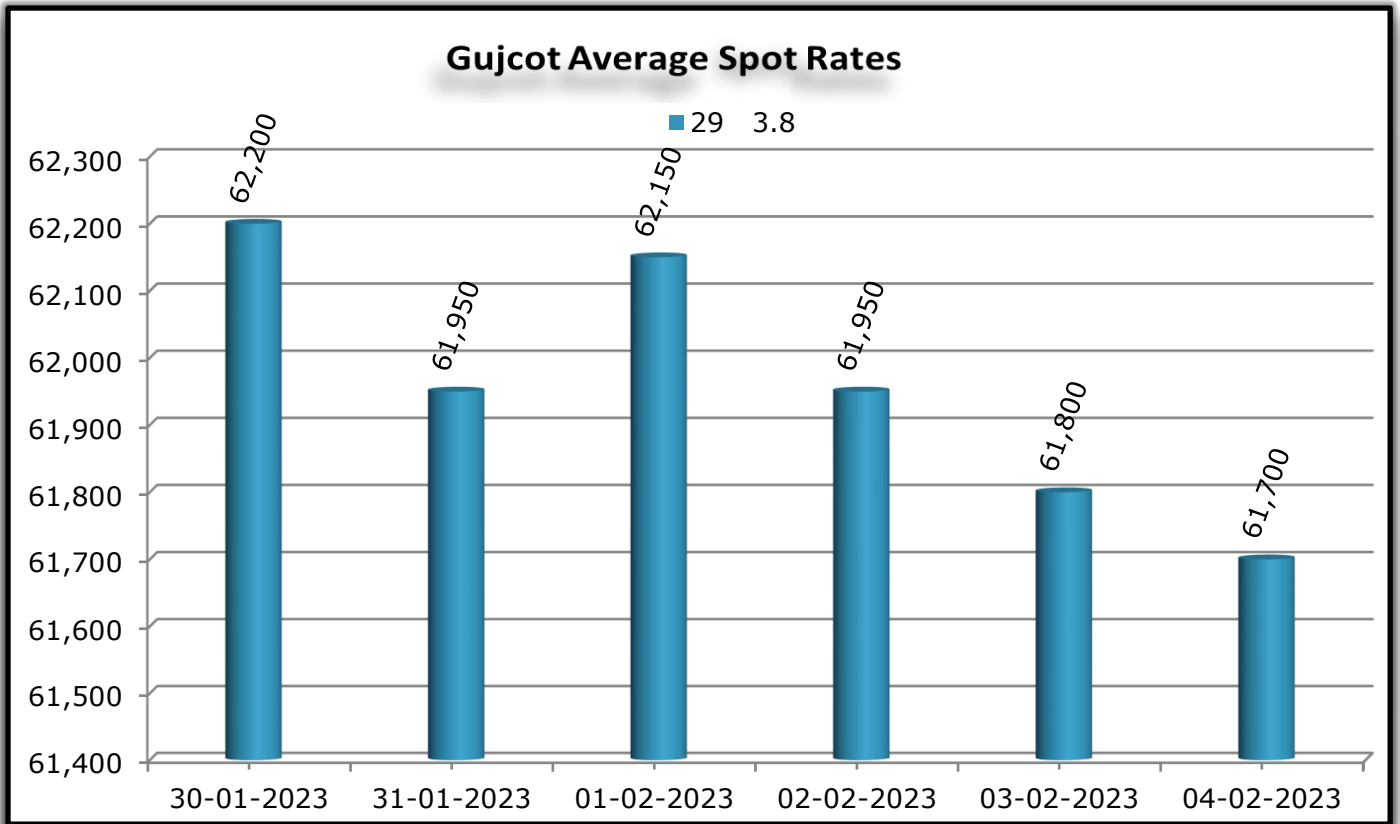
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
30-01-2023	62,200	46,900	29,940	81.49
31-01-2023	61,950	46,600	29,760	81.92
01-02-2023	62,150	46,750	29,890	81.92
02-02-2023	61,950	47,100	29,870	82.17
03-02-2023	61,800	46,650	29,830	81.82
04-02-2023	61,700	46,350	29,830	81.82



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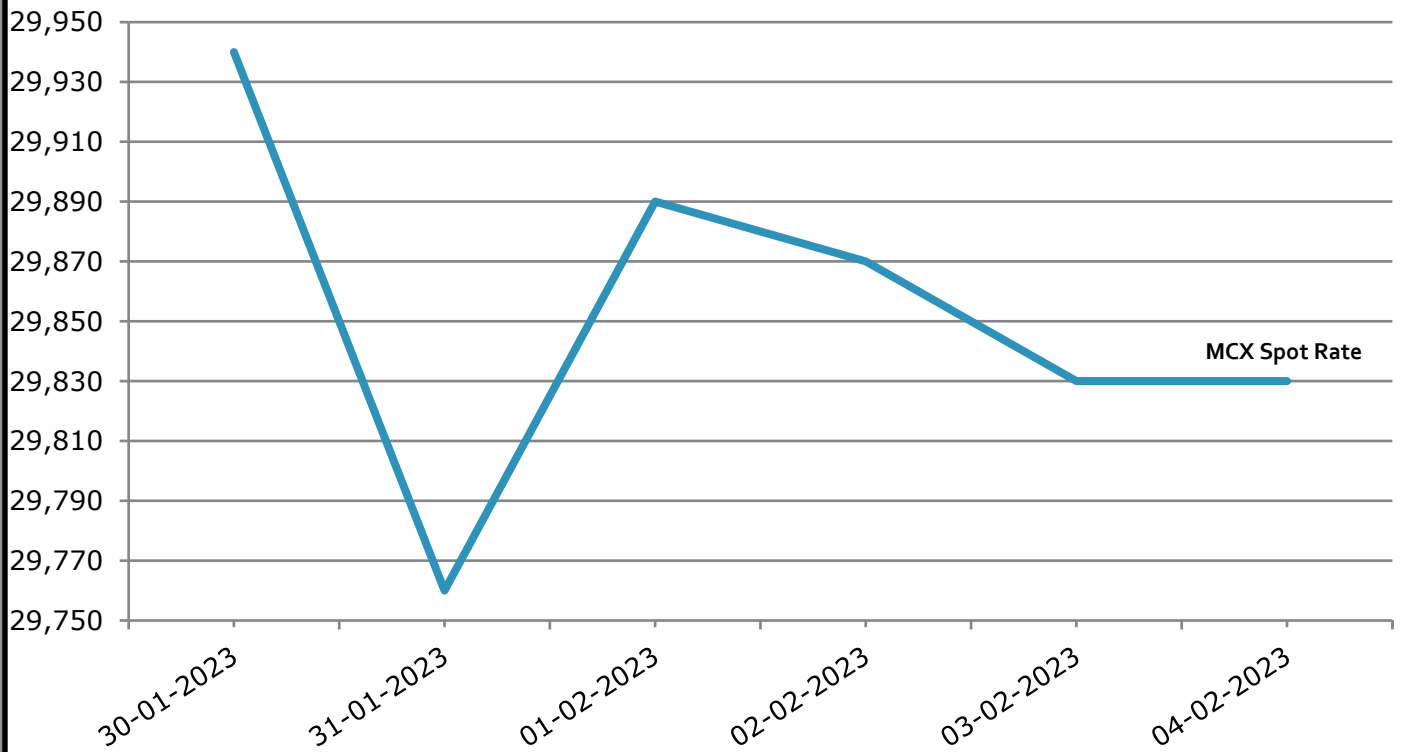




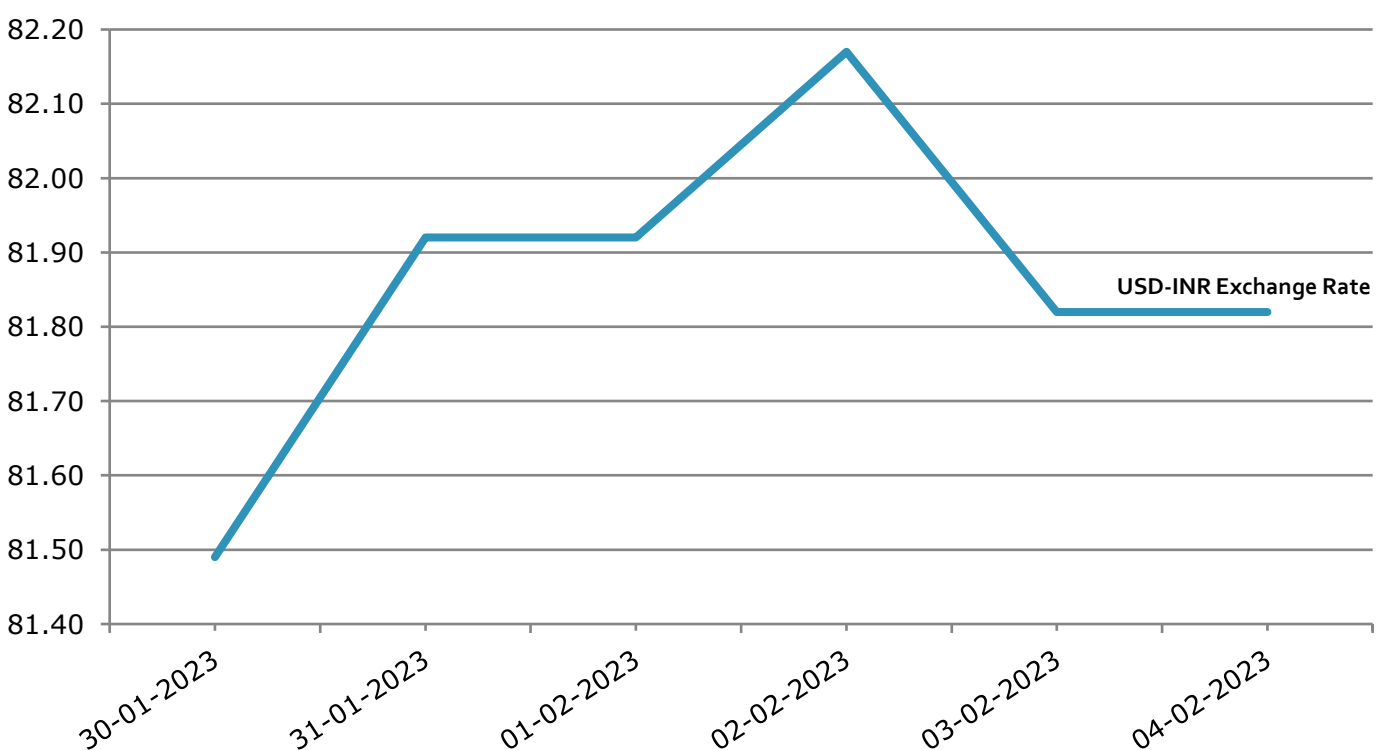
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



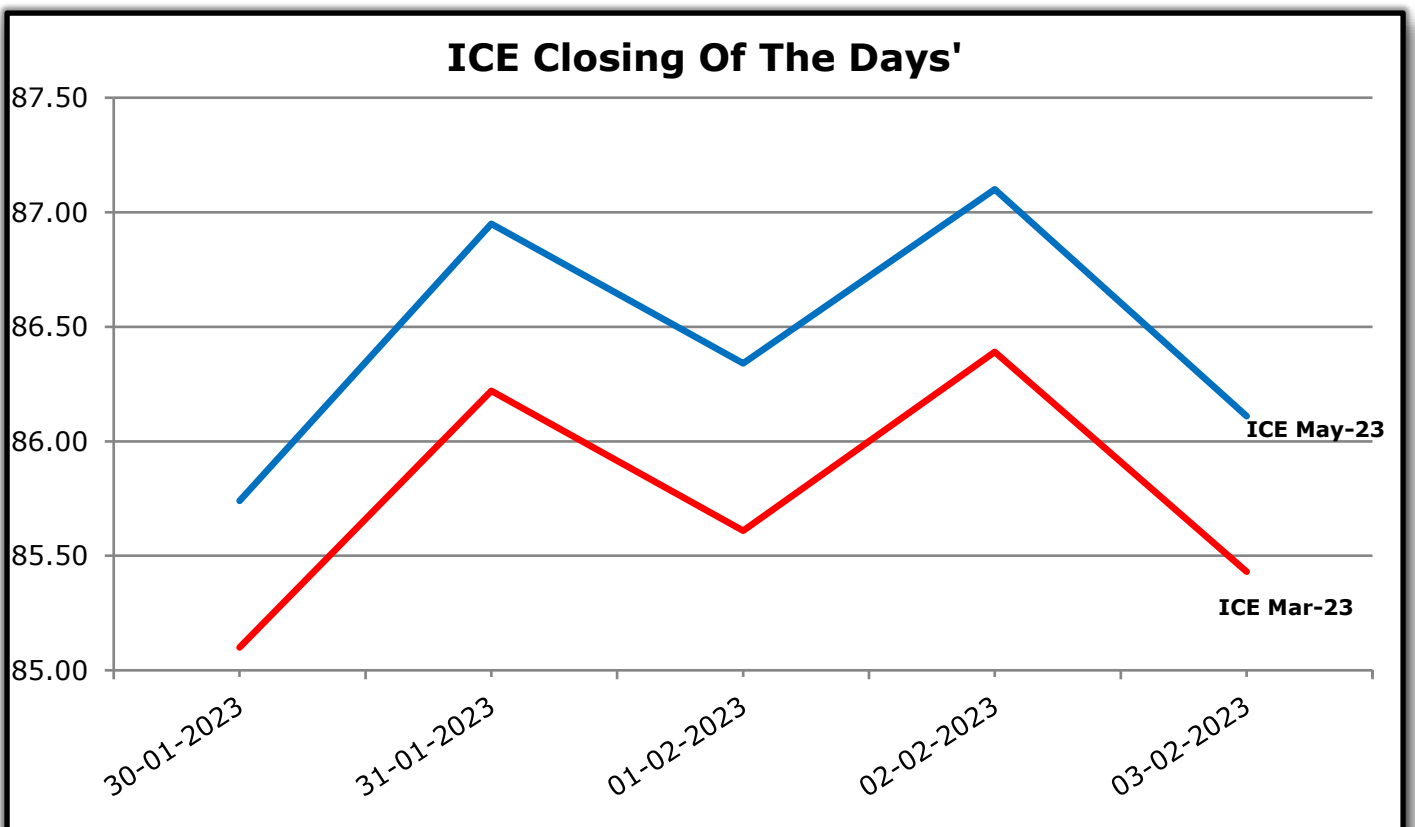
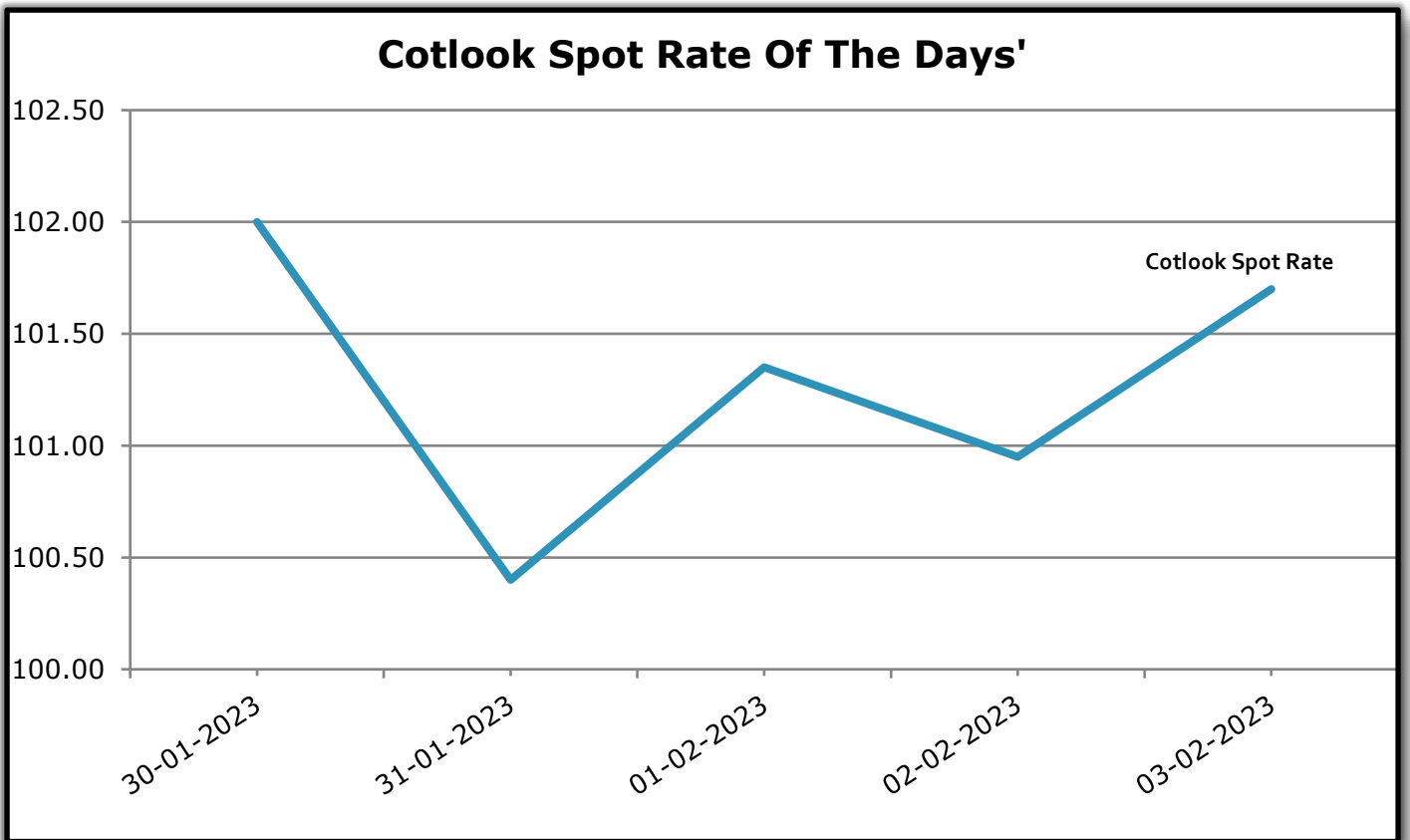


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
30-01-2023	102.00	85.10	85.74
31-01-2023	100.40	86.22	86.95
01-02-2023	101.35	85.61	86.34
02-02-2023	100.95	86.39	87.10
03-02-2023	101.70	85.43	86.11



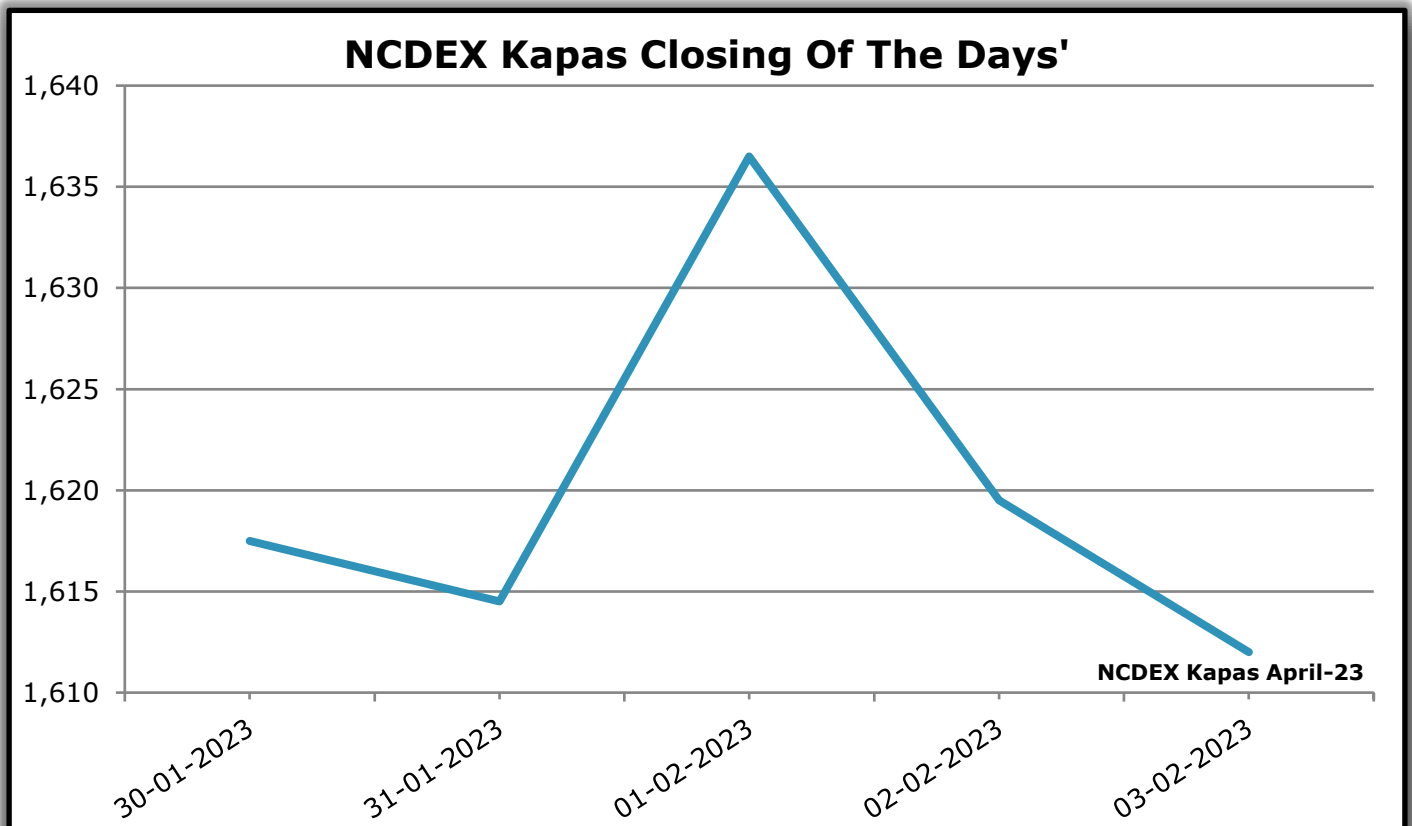


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Indian Indices	
Date	NCDEX Kapas
	April
30-01-2023	1,617.50
31-01-2023	1,614.50
01-02-2023	1,636.50
02-02-2023	1,619.50
03-02-2023	1,612.00



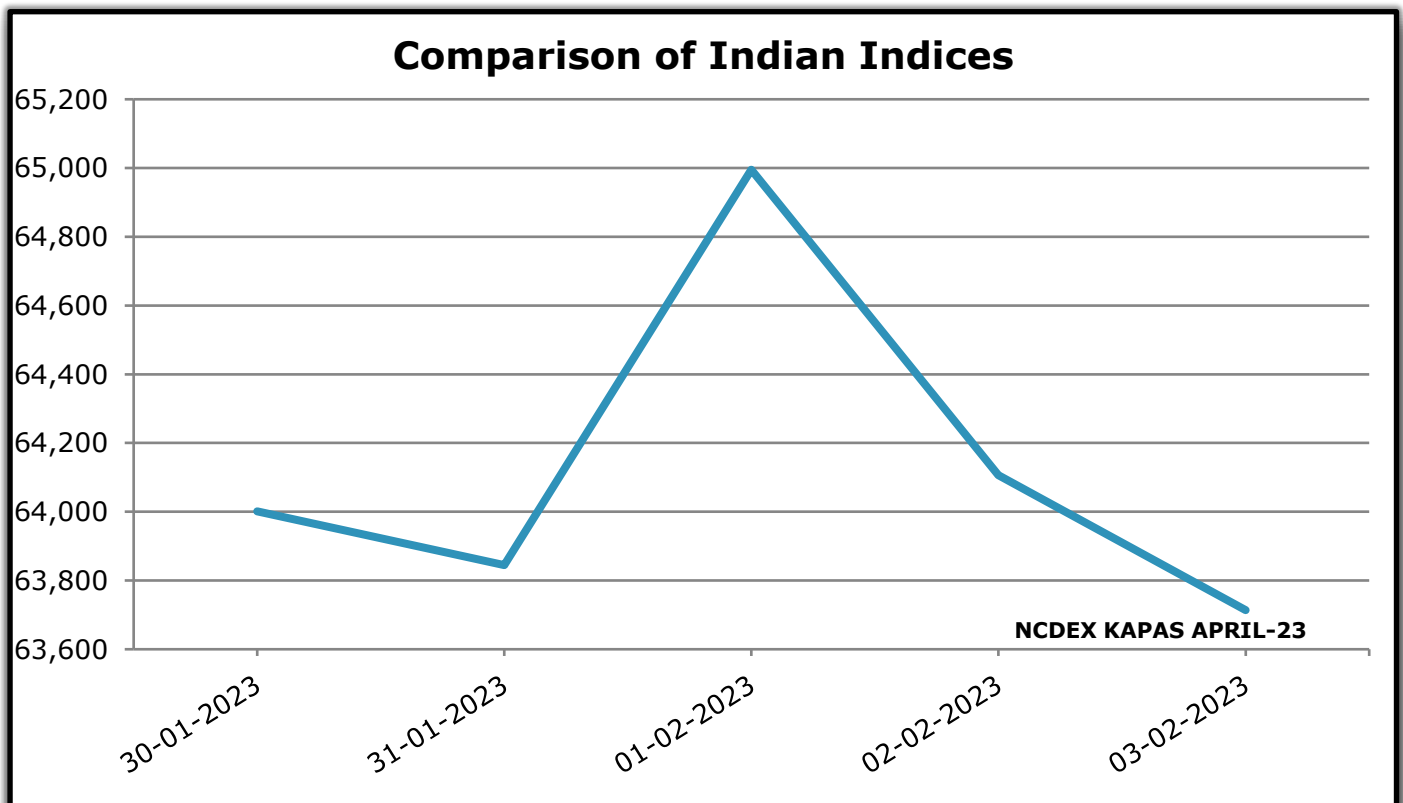


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Date	NCDEX Kapas
	April
30-01-2023	64,001
31-01-2023	63,845
01-02-2023	64,995
02-02-2023	64,106
03-02-2022	63,714

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

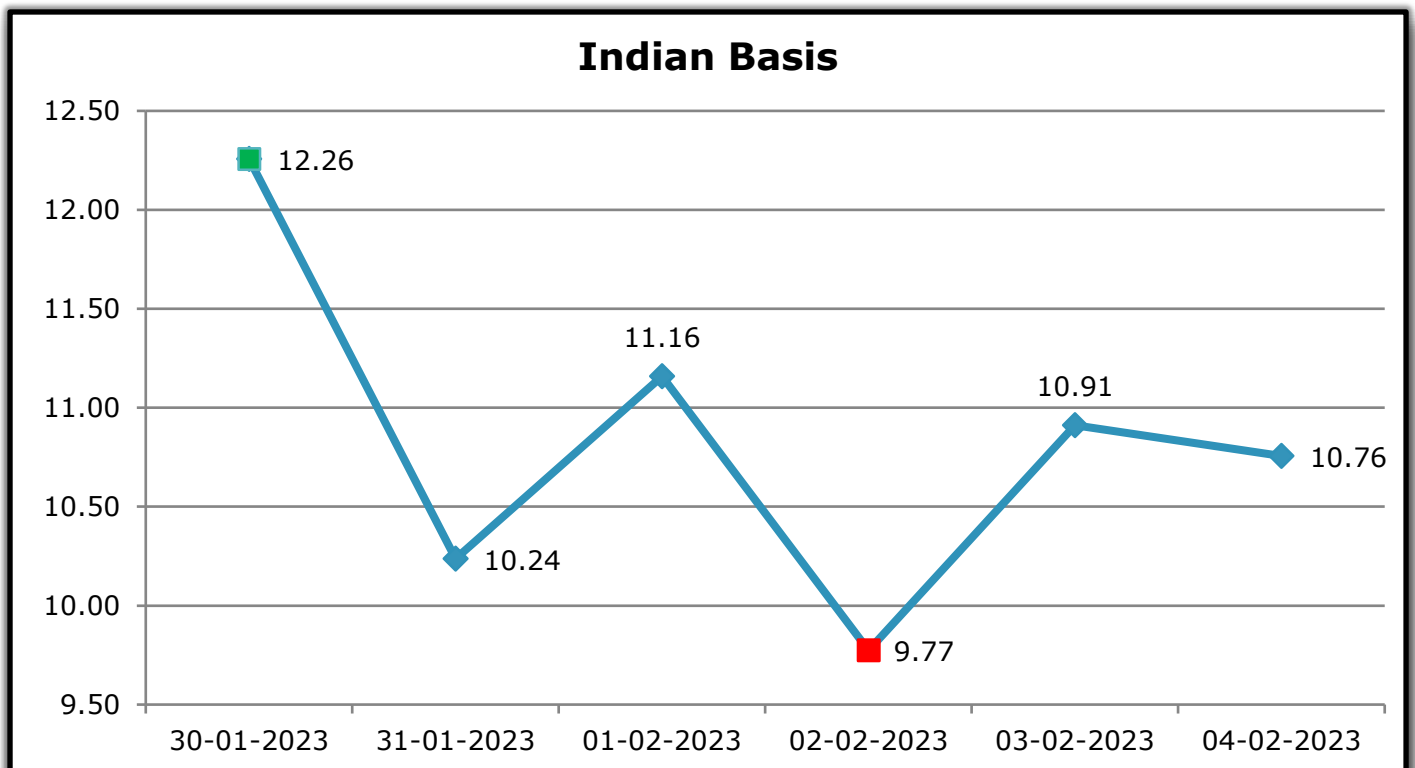




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
30-01-2023	62,200	81.49	97.36	85.10	12.26
31-01-2023	61,950	81.92	96.46	86.22	10.24
01-02-2023	62,150	81.92	96.77	85.61	11.16
02-02-2023	61,950	82.17	96.16	86.39	9.77
03-02-2023	61,800	81.82	96.34	85.43	10.91
04-02-2023	61,700	81.82	96.19	85.43	10.76





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Wednesday at 11:00 a.m. Central – February WASDE Report
- 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

Kalpesh Patel

Manager

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