



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-Dec-2022

Market Movement from 05th Dec 2022 to 10th Dec 2022.

- NY March traded between 80 to 86.50 cents during this week. First two days of the week closed in green but lost all gain in remaining three days due to lower export sales and bearish WASDE. Ultimately NY March closed with loss of 225 points W/W.
- December WASDE was main event during this week. USDA increased US production by 2 lakh bales, reduce mill consumption of US by one lakh bales and lower US exports so, US ending stock rose from 3 million to 3.5 million bales. USDA also reduced world cotton consumption by 3.25 million bales and world cotton production by 0.70 million bales resulting in 2.29 million bales higher ending stock.
- Although WASDE was bearish, US Export sales remained disappointing at 34,200 bales for current year and 26,600 bales for next marketing year. Shipment was 1,48,000 bales. Shipment crossed 34.17 lakh bales, which is higher than previous year's 26.25 lakh bales on same time.
- Indian arrival still not pick up. Indian farmers are strong and not willing to sell at current rate. Slow arrivals has created disparity to ginners. So it is difficult for mills to source cotton at lower price. Although mills are also not earning and yarn demand is also slow so they also are not willing to build big inventory. At present Indian cotton market stands stable.
- Gujarat Shankar-6 rate remained stable near Rs. 66,500 to 67,000 per candy.
- Indian rupee got weaker and once touched 83 Rs a USD during the week.
- Weaker Indian rupee has reduced some basis but yet Indian basis are too high to get export orders.
- Hope for better arrival in next week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 32,600 RB for 2022-2023 primarily for China (11,000 RB, including decreases of 100 RB), Bangladesh (7,300 RB, including decreases of 100 RB), Turkey (6,500 RB), Vietnam (4,300 RB, including 3,100 RB switched from Taiwan and 1,300 RB switched from South Korea), and Pakistan (3,400 RB, including decreases of 2,200 RB), were offset by reductions primarily for Thailand (1,700 RB) and South Korea (1,300 RB).
- Net UPLAND sales of 26,400 RB for 2023-2024 were reported for Pakistan (22,000 RB) and Turkey (4,400 RB).
- UPLAND Exports of 1,41,100 RB were primarily to China (59,900 RB), Pakistan (36,200 RB), Mexico (10,000 RB), El Salvador (7,000 RB), and Vietnam (5,600 RB).
- Net sales of PIMA totaling 1,400 RB primarily for China (1,100 RB, including 900 RB switched from Germany), Thailand (900 RB), Guatemala (600 RB), South Korea (300 RB), and Japan (200 RB), were offset by reductions for Germany (900 RB) and India (800 RB). Total net sales of 200 RB for 2023-2024 were for Guatemala.
- PIMA Exports of 6,900 RB were primarily to India (2,600 RB), Indonesia (1,300 RB), Thailand (1,000 RB), Turkey (900 RB), and China (900 RB).

US Export Sales	01-Dec-2022
Marketing Year 2022-23	
Upland Gross Sales	38,000
Cancellation	5,300
Net Upland Sales	32,700
PIMA Gross Sales	2,400
Cancellation	900
Net PIMA Sales	1,500
Total Gross Sales	40,400
Total Cancellation	6,200
Total Net Sales	34,200
Shipments	
UPLAND	1,41,100
PIMA	6,900
Total Shipment	1,48,000
Marketing Year 2023-24	
Net Upland Sales	26,400
Net PIMA Sales	200
Total Net Sales	26,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	03-12-2022	10-12-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	67,700	66,600	-1,100	-1.65%
V-797	13% Trash		55,750	55,250	-500	-0.90%
MCX Spot Rate			32,890	31,940	-950	-2.97%
USD-INR Exchange			81.31	82.27	0.96	1.17%

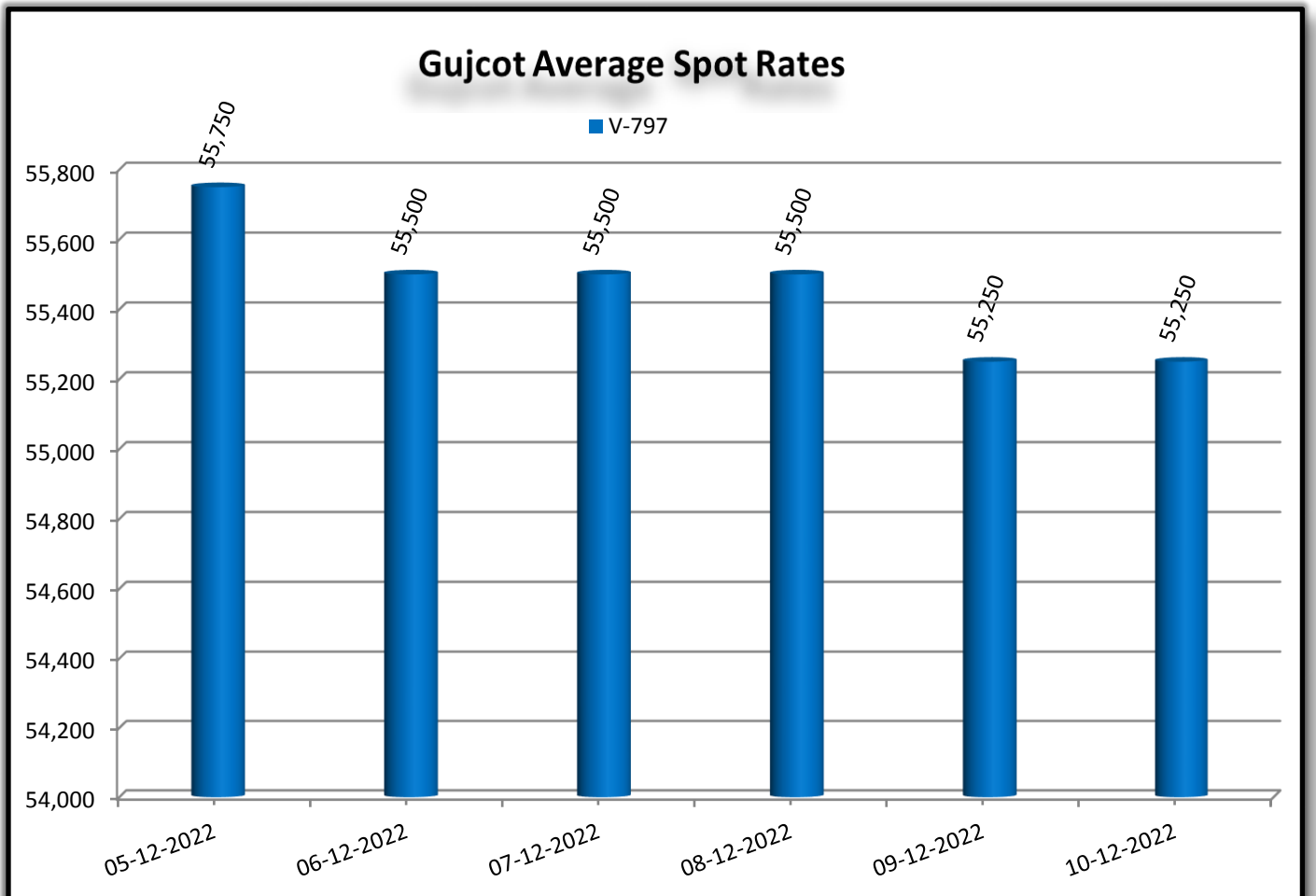
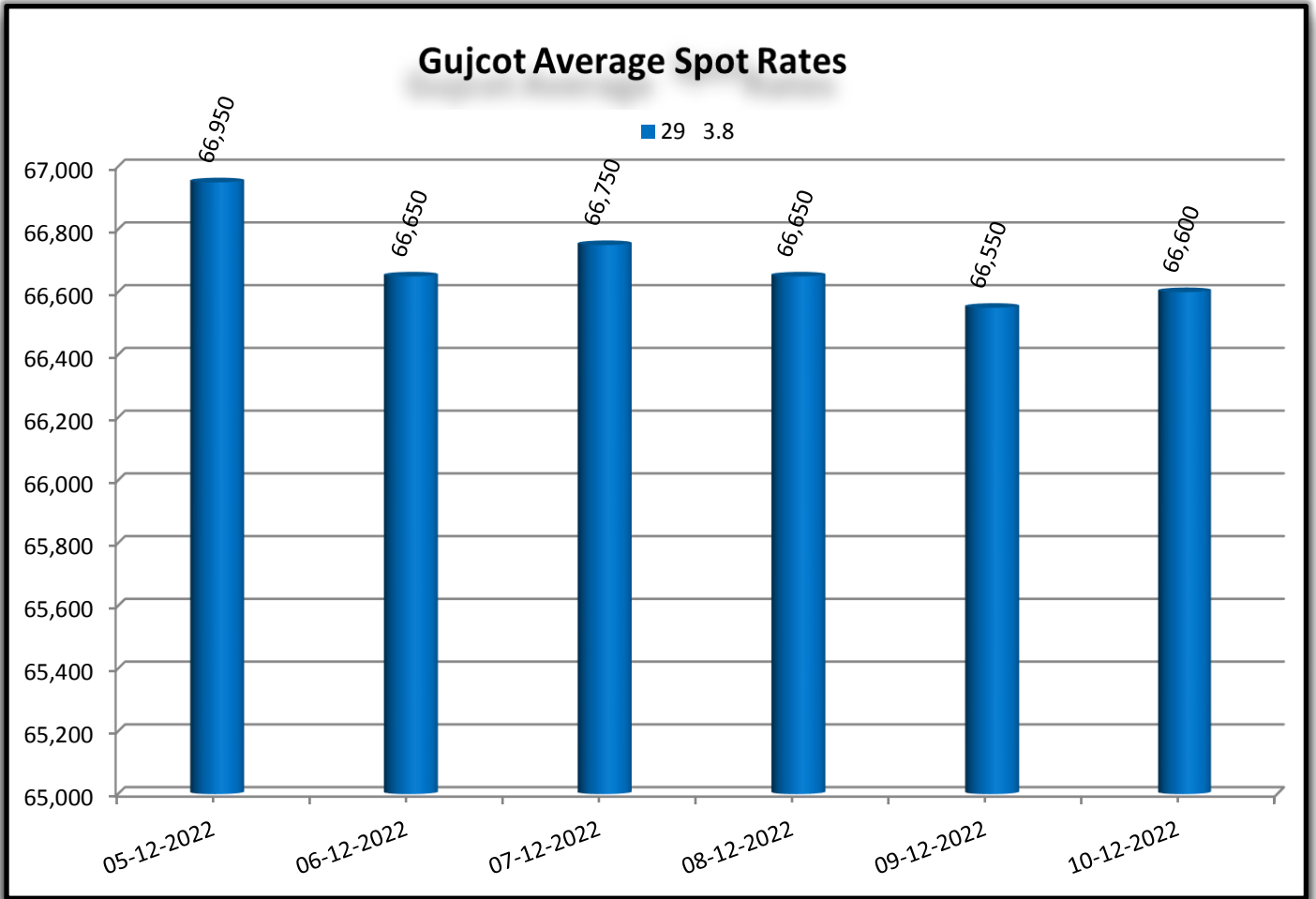
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	66,550	66,950	66,692
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		55,250	55,750	55,458
MCX Spot Rate			31,940	32,180	32,032
USD Exchange Rate			81.79	82.61	82.31

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
05-12-2022	66,950	55,750	32,180	81.79
06-12-2022	66,650	55,500	32,050	82.61
07-12-2022	66,750	55,500	32,080	82.47
08-12-2022	66,650	55,500	32,000	82.42
09-12-2022	66,550	55,250	31,940	82.27
10-12-2022	66,600	55,250	31,940	82.27



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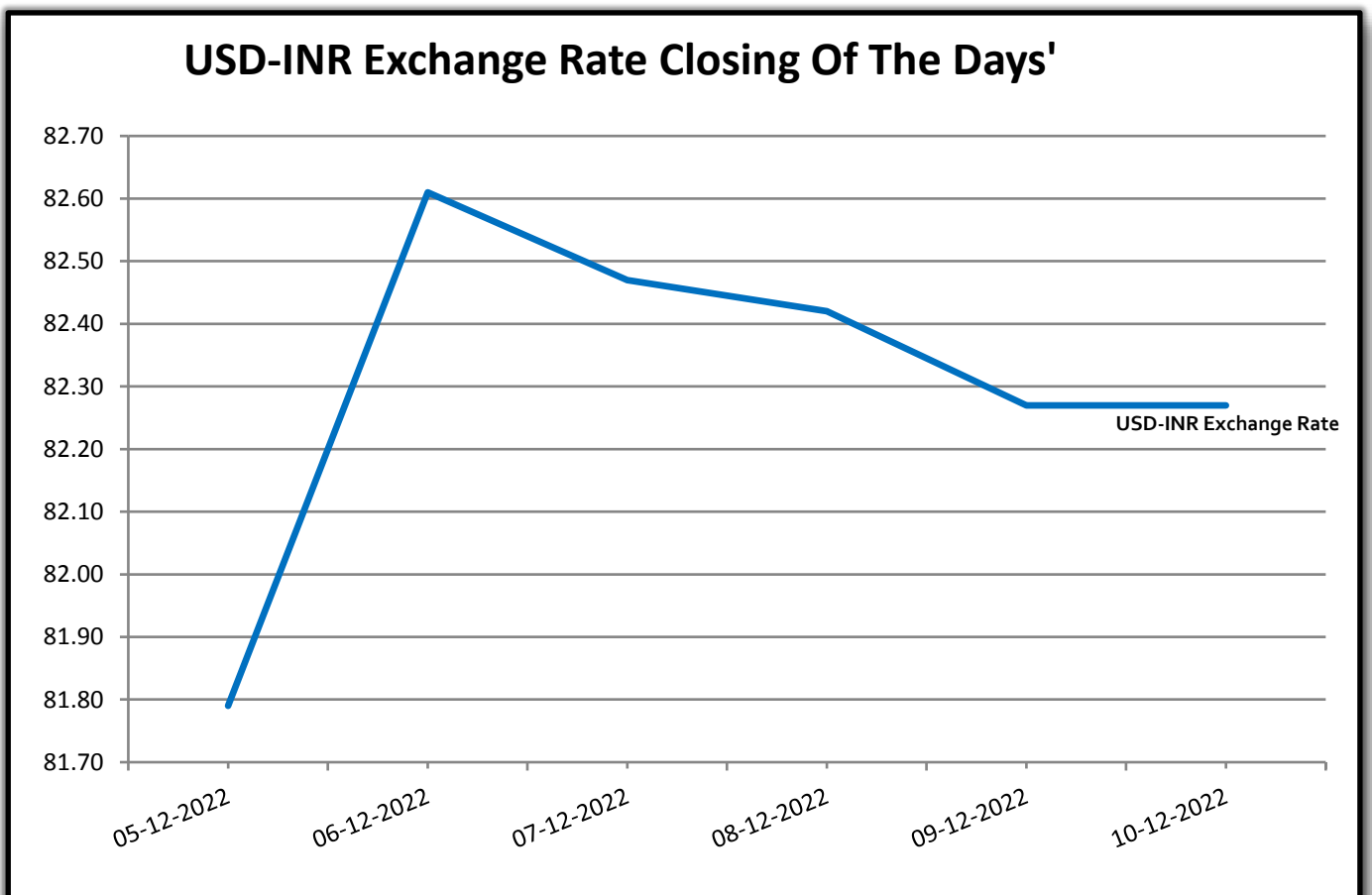
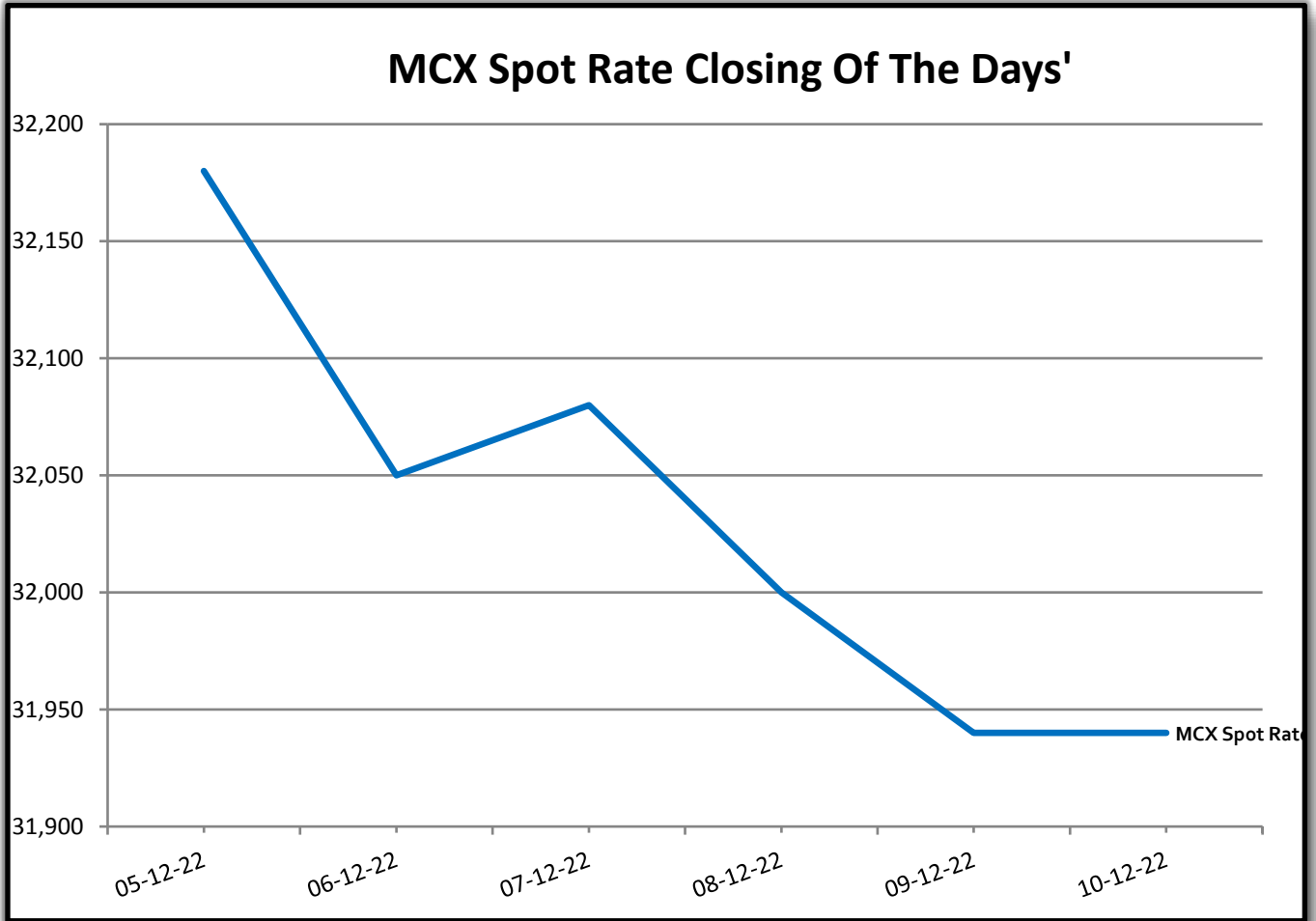
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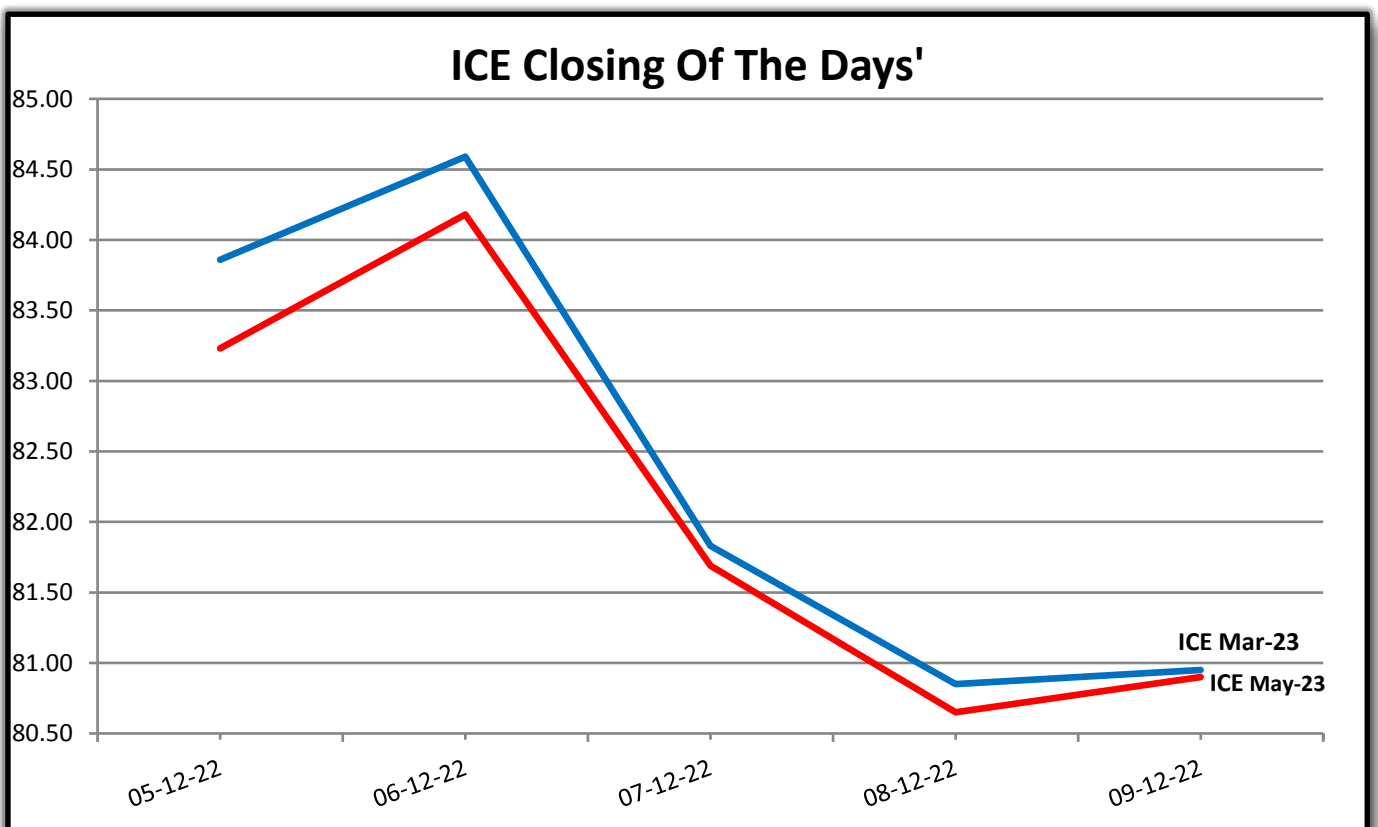
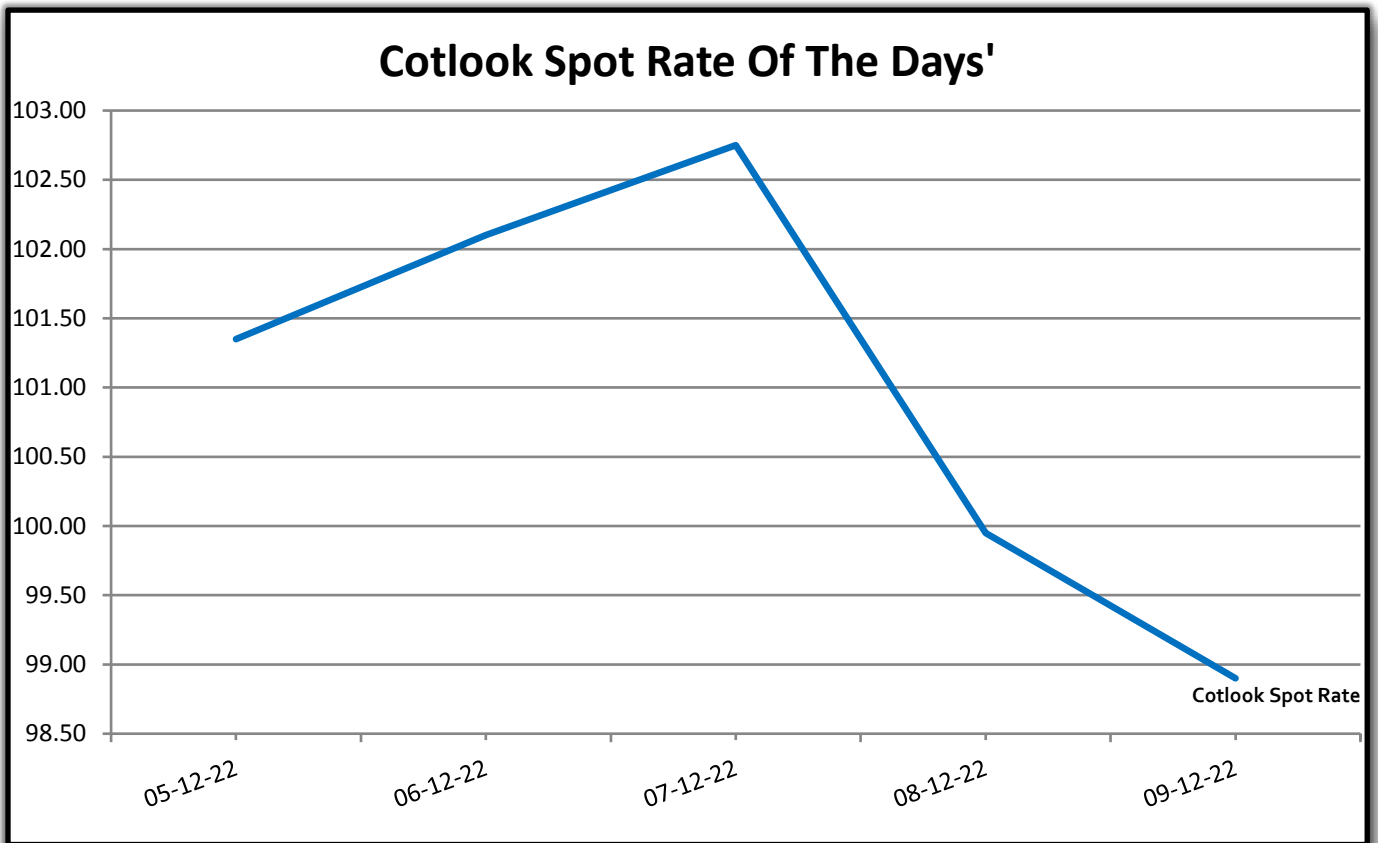


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-23
05-12-2022	101.35	83.86	83.23
06-12-2022	102.10	84.59	84.18
07-12-2022	102.75	81.83	81.69
08-12-2022	99.95	80.85	80.65
09-12-2022	98.90	80.95	80.90



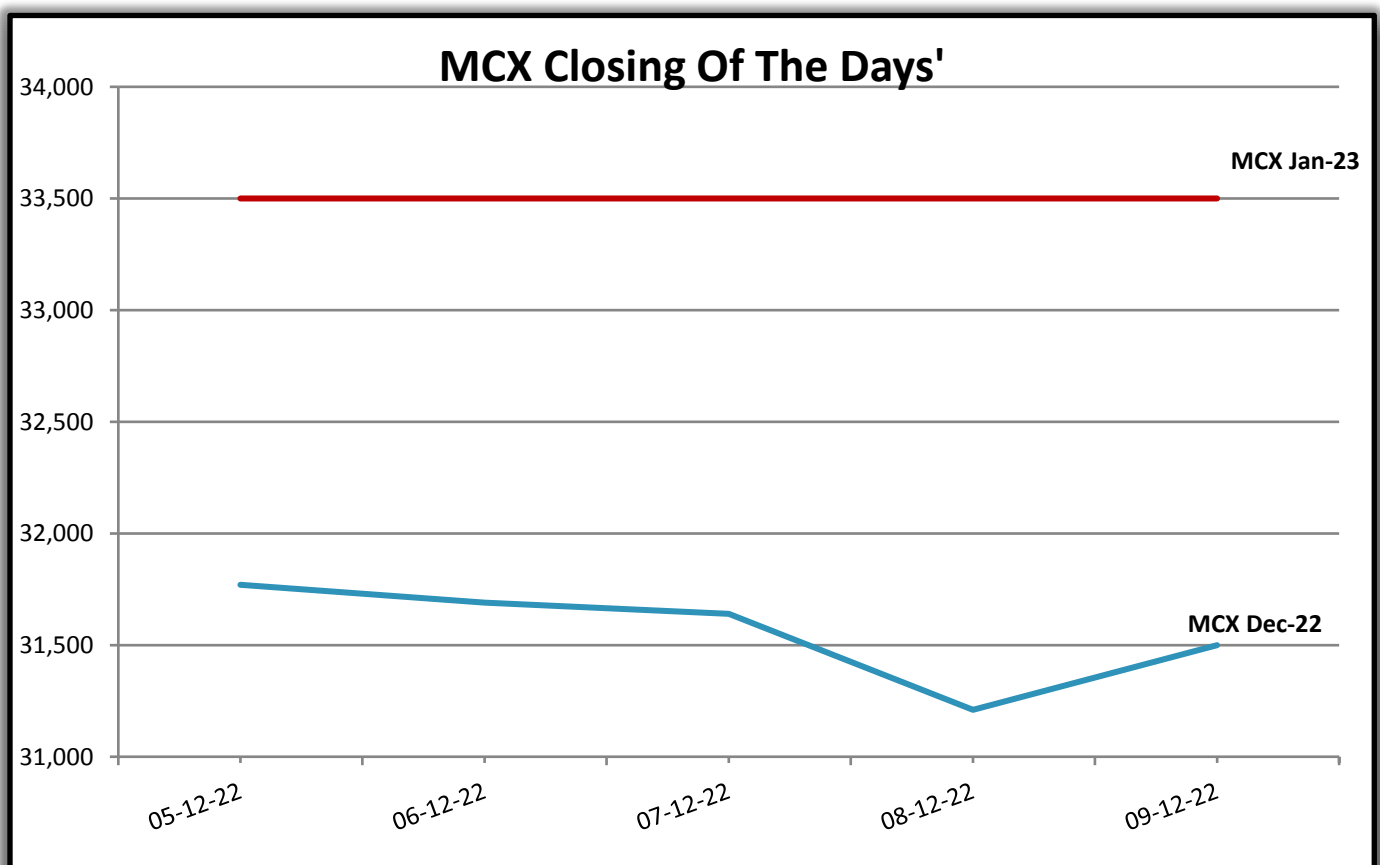
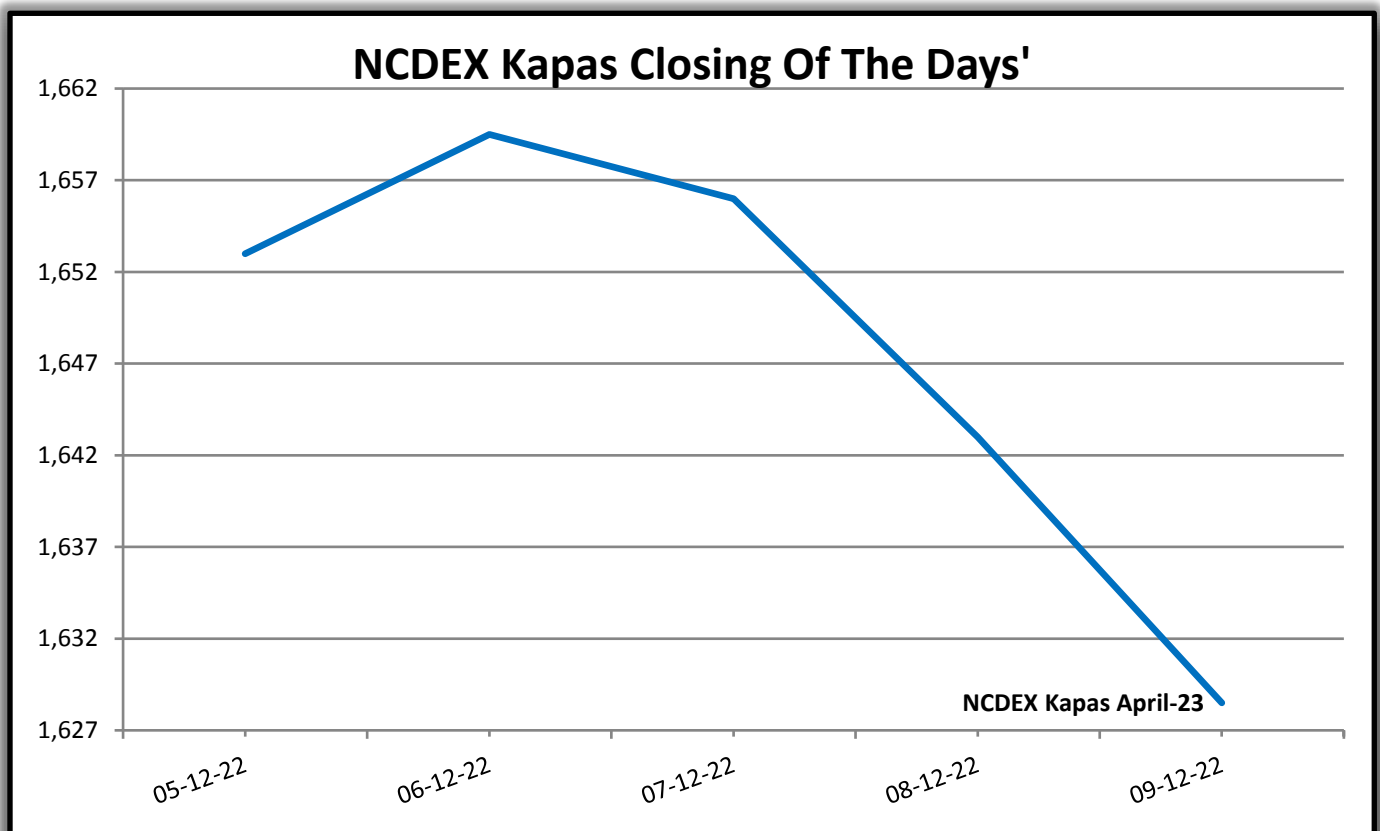


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Indian Indices			
Date	NCDEX Kapas	MCX	
	April	Dec-22	Jan-23
05-12-2022	1,653.00	31,770	33,500
06-12-2022	1,659.50	31,690	33,500
07-12-2022	1,656.00	31,640	33,500
08-12-2022	1,643.00	31,210	33,500
09-12-2022	1,628.50	31,500	33,500



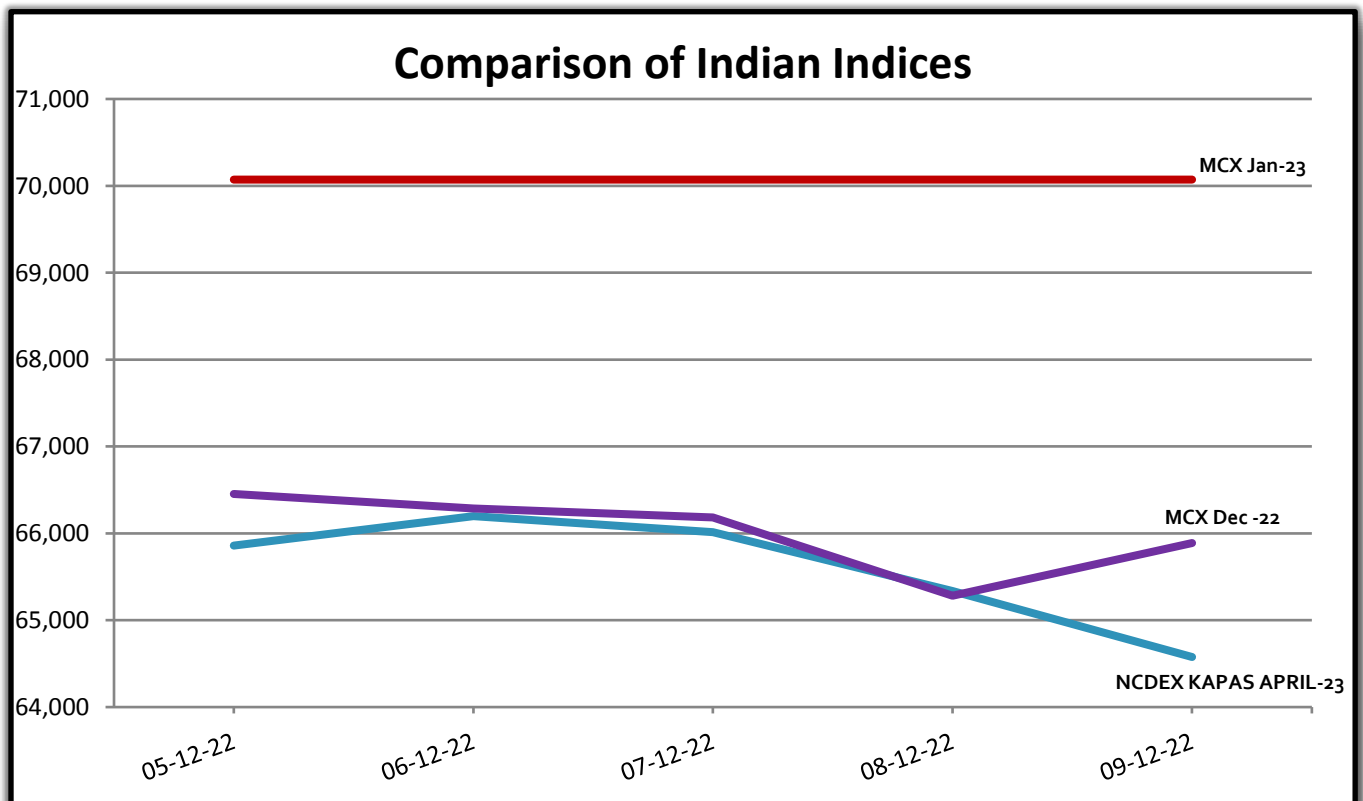


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Dec-22	Jan-23
05-12-2022	65,858	66,453	70,072
06-12-2022	66,198	66,286	70,072
07-12-2022	66,015	66,181	70,072
08-12-2022	65,335	65,282	70,072
09-12-2022	64,577	65,889	70,072

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

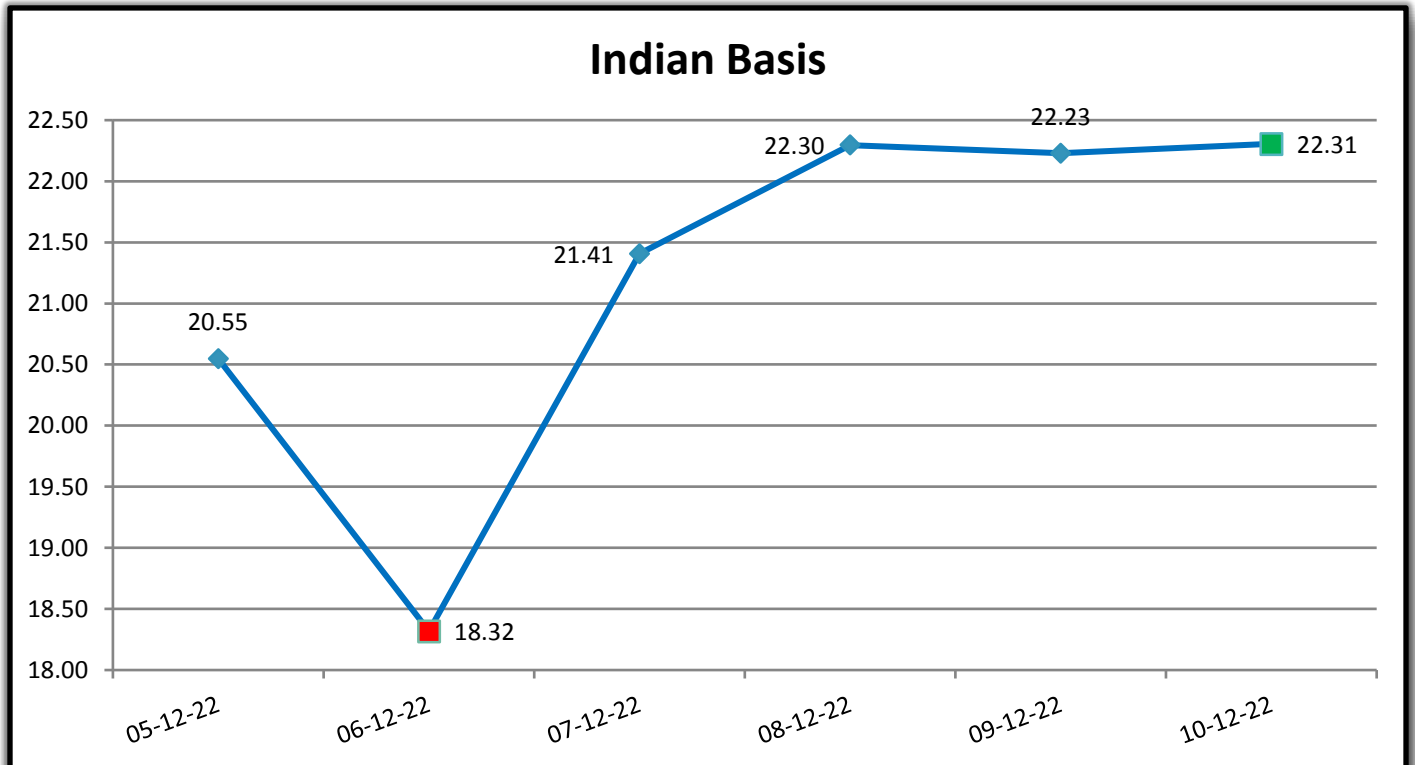




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
05-12-2022	66,950	81.79	104.41	83.86	20.55
06-12-2022	66,650	82.61	102.91	84.59	18.32
07-12-2022	66,750	82.47	103.24	81.83	21.41
08-12-2022	66,650	82.42	103.15	80.85	22.30
09-12-2022	66,550	82.27	103.18	80.95	22.23
10-12-2022	66,600	82.27	103.26	80.95	22.31





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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 2:30 p.m. Central – Cotton On-Call

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Gujcot Trade Association