



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Jan-2023

## Market Movement from 09th Jan 2023 to 14th Jan 2023.

- ICE Cotton March closed at 82.50 cents with weekly loss of 339 points.
- USDA weekly cotton export sales remained disappointing for the week ending 5<sup>th</sup> January. For the current marketing year, net sales of 75,900 bales and weekly export of 1,56,800 bales was reported. Pakistan recaptured the 2022-23 lead buyer position of US cotton, replacing China.
- January WASDE report showed higher US production at 14.68 million bales due to higher yield which was unexpected by the trade. With higher production number US ending stock increased by 0.70 million bales.
- USDA reduced world production by 0.33 million bales and also reduced world consumption by 0.85 million bales resulting in 0.37 million bales higher ending stock for the world.
- USDA reduced Indian cotton crop size by 12,80,000 bales of 170 kg. and also reduced Indian export by 3,20,000 bales and mill use by 9,60,000 bales resulting in lower demand of 9,60,000 bales of 170 Kg.
- Indian physical market remained under pressure due to improved arrival and lower demand. Gujarat S-6 lost Rs 1,750 during the week.
- Indian basis was 12.00 cents per lb on 7th January, is now 14.33 cents per lb due to strong rupee and weaker ICE cotton futures.
- Indian arrivals will remain lower during Makkar shankranti festivals and trade is expecting improvement in arrivals after festivals.
- Wish you All Happy Makkar Shankranti.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 72,600 RB for 2022-2023 were up 83 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for Turkey (19,600 RB), China (16,400 RB), Vietnam (11,800 RB, including 200 RB switched from Japan and decreases of 400 RB), Pakistan (9,200 RB), Indonesia (6,900 RB, including 100 RB switched from Japan), were offset by reductions for Peru (1,400 RB).

- UPLAND Exports of 1,50,500 RB were up 61 percent from the previous week and 24 percent from the prior 4-week average.

The destinations were primarily to Pakistan (45,100 RB), China (44,200 RB), Vietnam (11,400 RB), Mexico (10,900 RB), and Bangladesh (8,600 RB).

- Net sales of PIMA totaling 3,300 RB for 2022-2023 were down noticeably from the previous week, but up 78 percent from the prior 4-week average. Increases were reported for Vietnam (1,800 RB), China (1,100 RB), and India (400 RB).
- PIMA Exports of 6,300 RB were up 85 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Turkey (2,900 RB), Vietnam (1,300 RB), Egypt (700 RB), India (400 RB), and China (400 RB).

US Export Sales		05-Jan-2023
<b>Marketing Year 2022-23</b>		
Upland Gross Sales		75,400
Cancellation		2,800
<b>Net Upland Sales</b>		<b>72,600</b>
PIMA Gross Sales		3,300
Cancellation		0
<b>Net PIMA Sales</b>		<b>3,300</b>
Total Gross Sales		78,700
Total Cancellation		2,800
<b>Total Net Sales</b>		<b>75,900</b>
<b>Shipments</b>		
UPLAND		1,50,500
PIMA		6,300
<b>Total Shipment</b>		<b>1,56,800</b>
<b>Marketing Year 2023-24</b>		
Net Upland Sales		0
Net PIMA Sales		0
<b>Total Net Sales</b>		<b>0</b>
All Figures in US Running Bale		



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### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	07-01-2023	14-01-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	63,350	61,600	-1,750	-2.84%
V-797	13% Trash		46,500	44,750	-1,750	-3.91%
MCX Spot Rate			30,460	29,680	-780	-2.63%
USD-INR Exchange			82.72	81.32	-1.40	-1.72%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	61,600	62,650	61,983
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		44,750	45,750	45,083
MCX Spot Rate			29,680	30,200	29,840
USD Exchange Rate			81.32	82.36	81.65

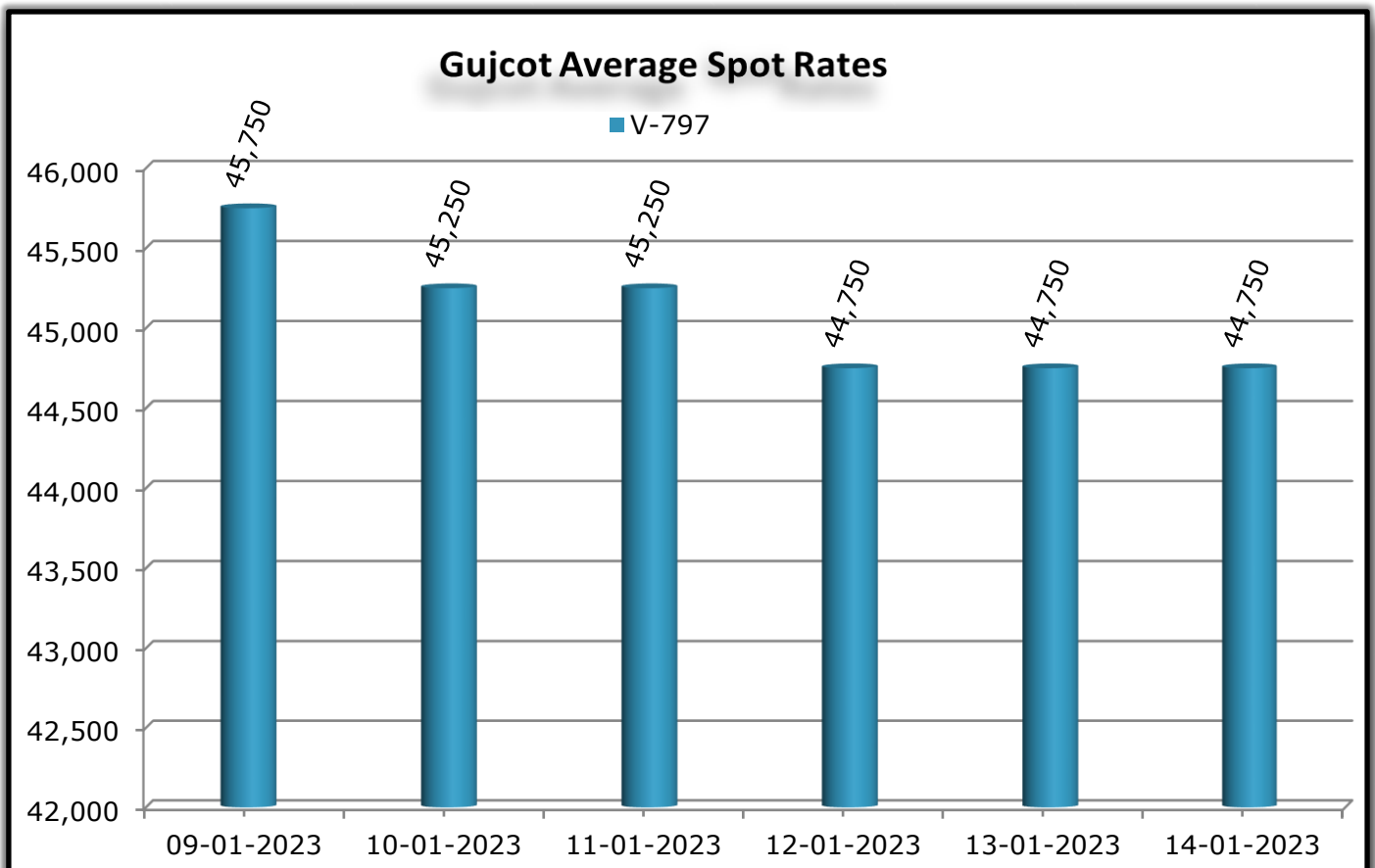
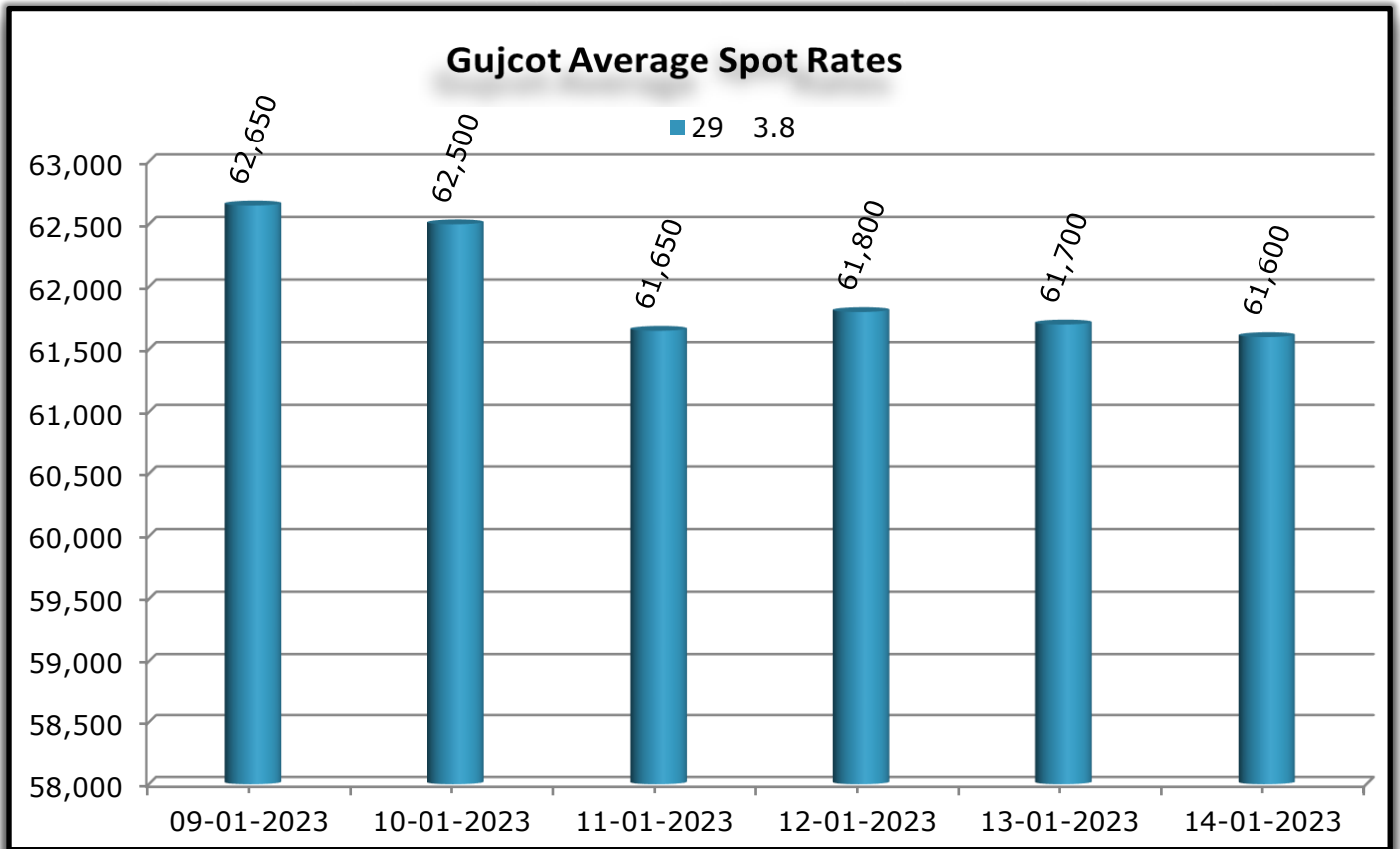
### Rate Of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
09-01-2023	62,650	45,750	30,200	82.36
10-01-2023	62,500	45,250	30,030	81.78
11-01-2023	61,650	45,250	29,740	81.57
12-01-2023	61,800	44,750	29,710	81.55
13-01-2023	61,700	44,750	29,680	81.32
14-01-2023	61,600	44,750	29,680	81.32



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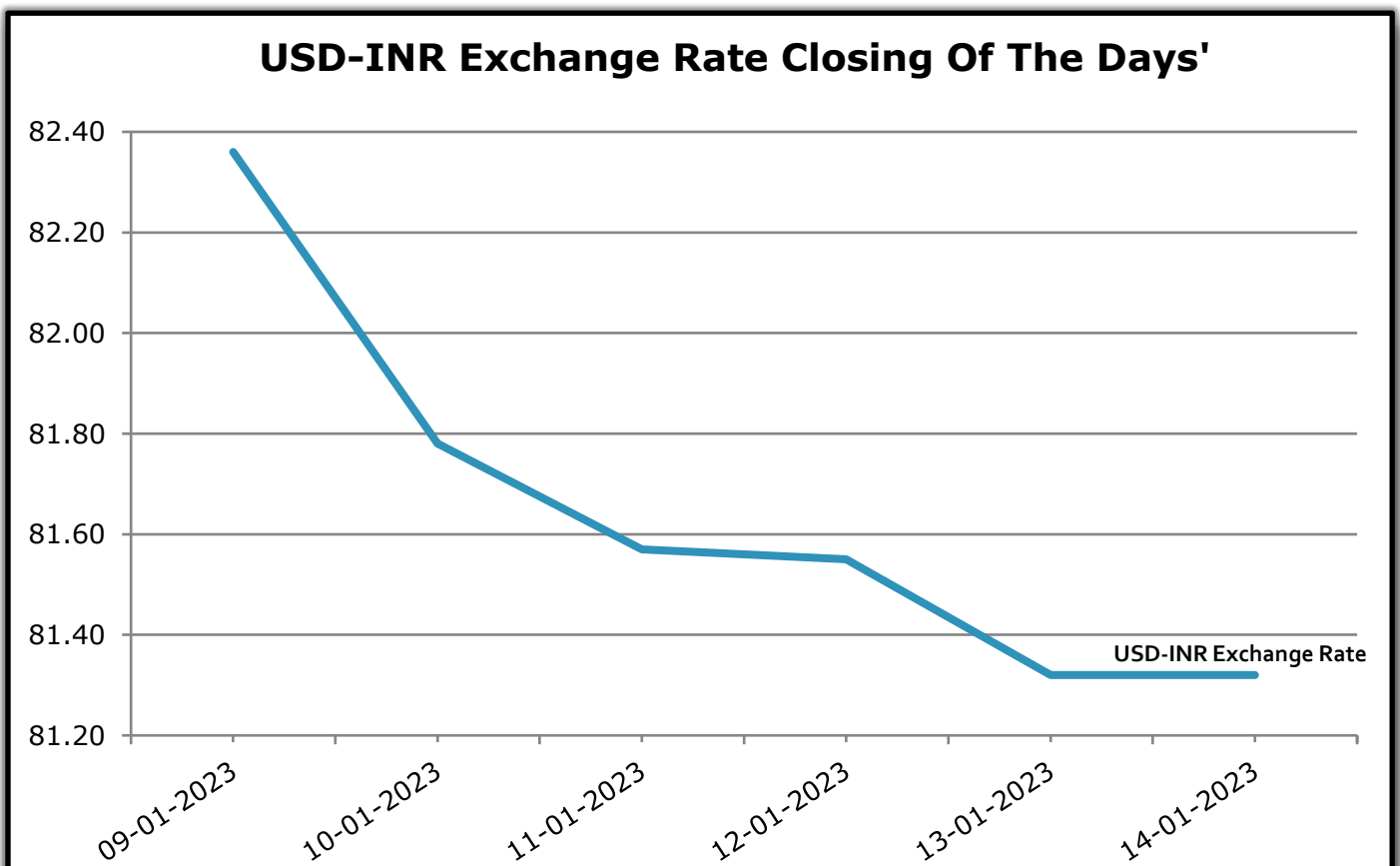
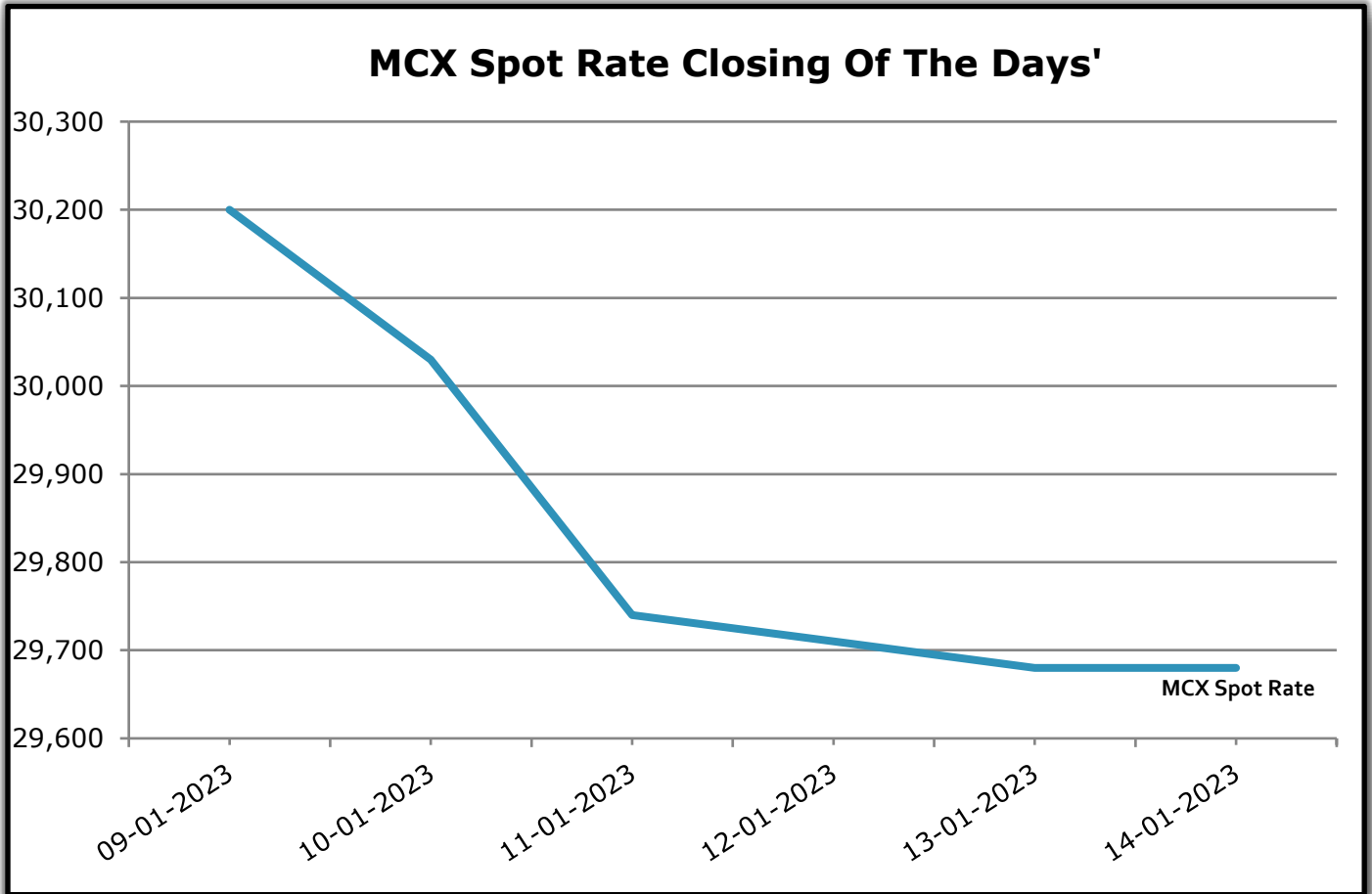
## WEEKLY REPORT 14-Jan-2023





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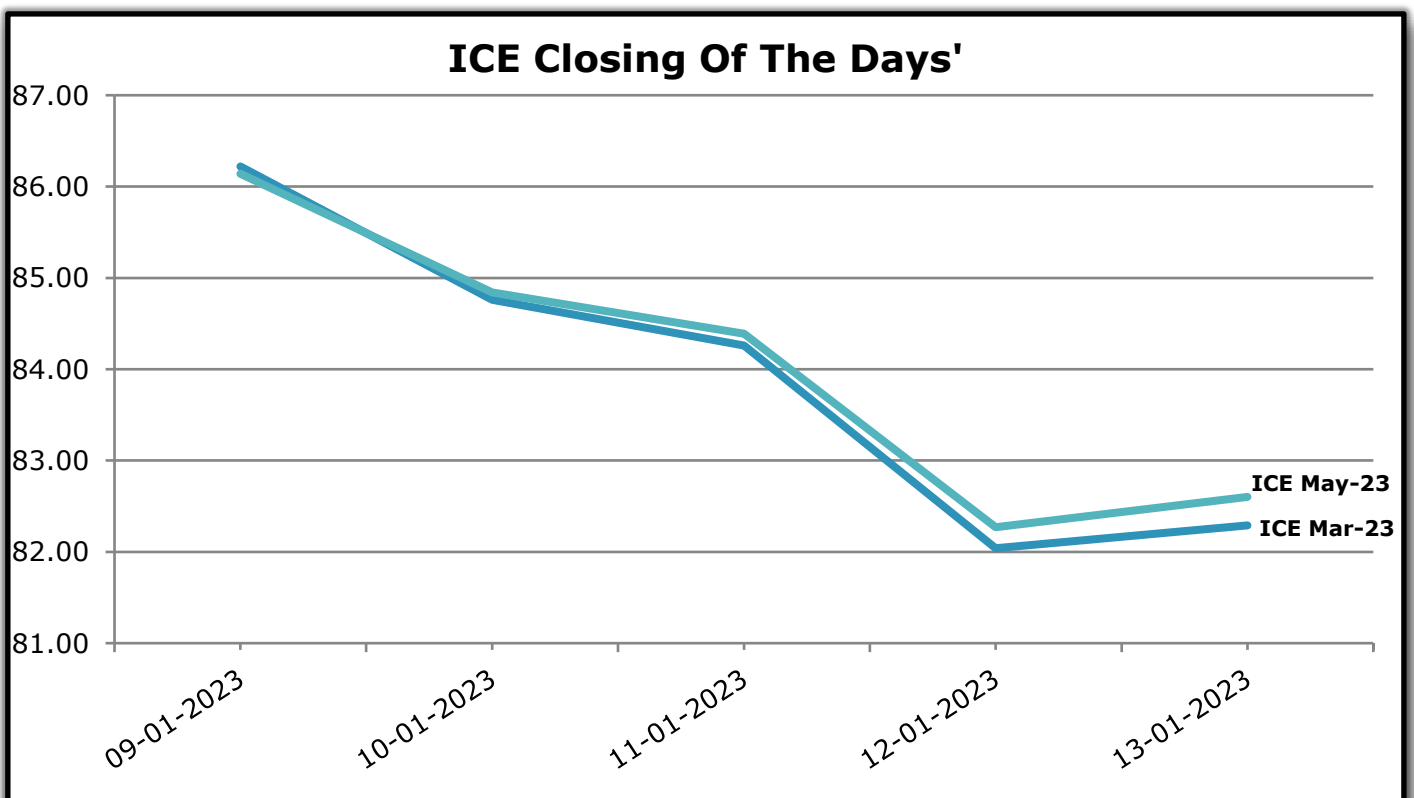
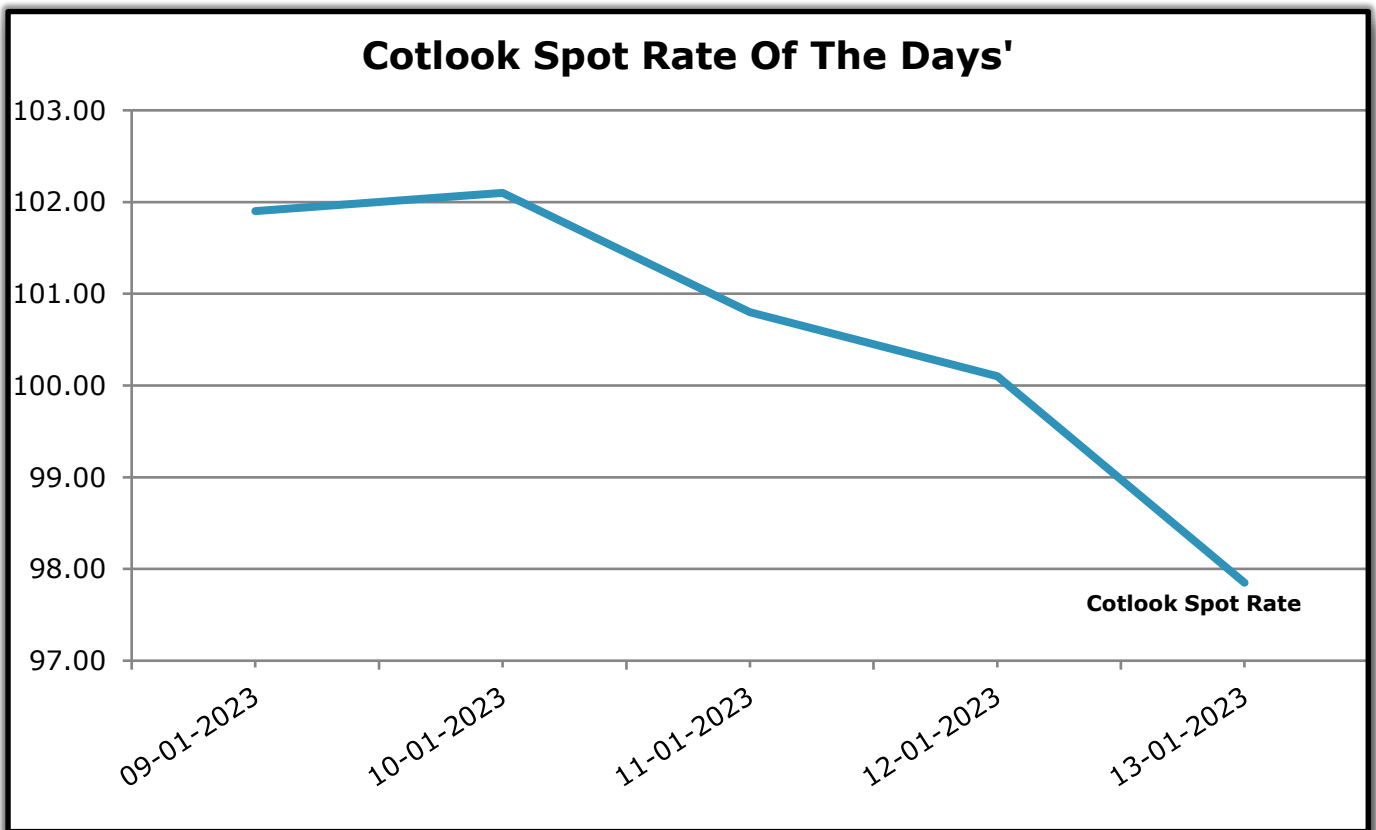




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
09-01-2023	101.90	86.22	86.14
10-01-2023	102.10	84.76	84.84
11-01-2023	100.80	84.26	84.39
12-01-2023	100.10	82.04	82.27
13-01-2023	97.85	82.29	82.60



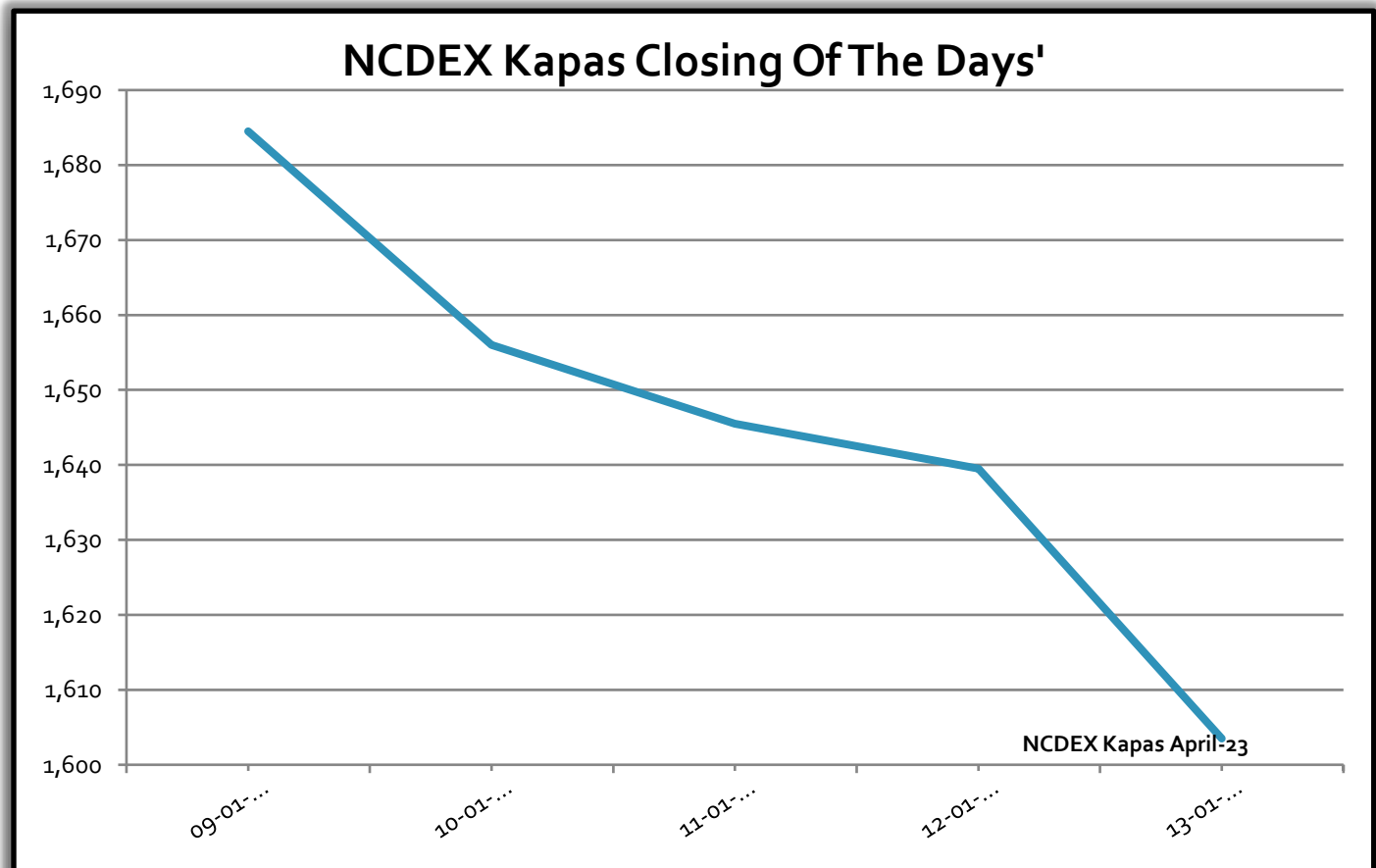


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Indian Indices	
Date	NCDEX Kapas
	April
09-01-2023	1,684.50
10-01-2023	1,656.00
11-01-2023	1,645.50
12-01-2023	1,639.50
13-01-2023	1,603.50





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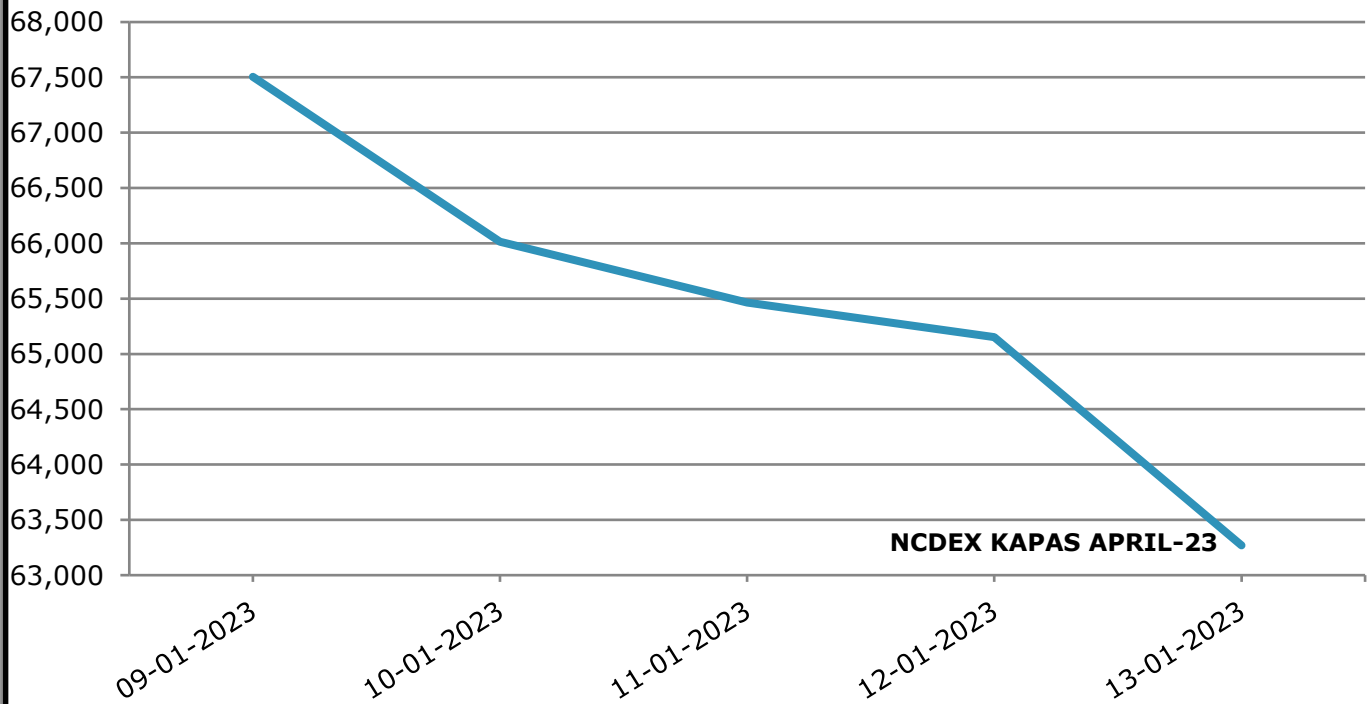
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## Indian Indices in Candy Rate

Date	NCDEX Kapas
	April
09-01-2023	67,505
10-01-2023	66,015
11-01-2023	65,466
12-01-2023	65,152
13-01-2022	63,269

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

### Comparison of Indian Indices



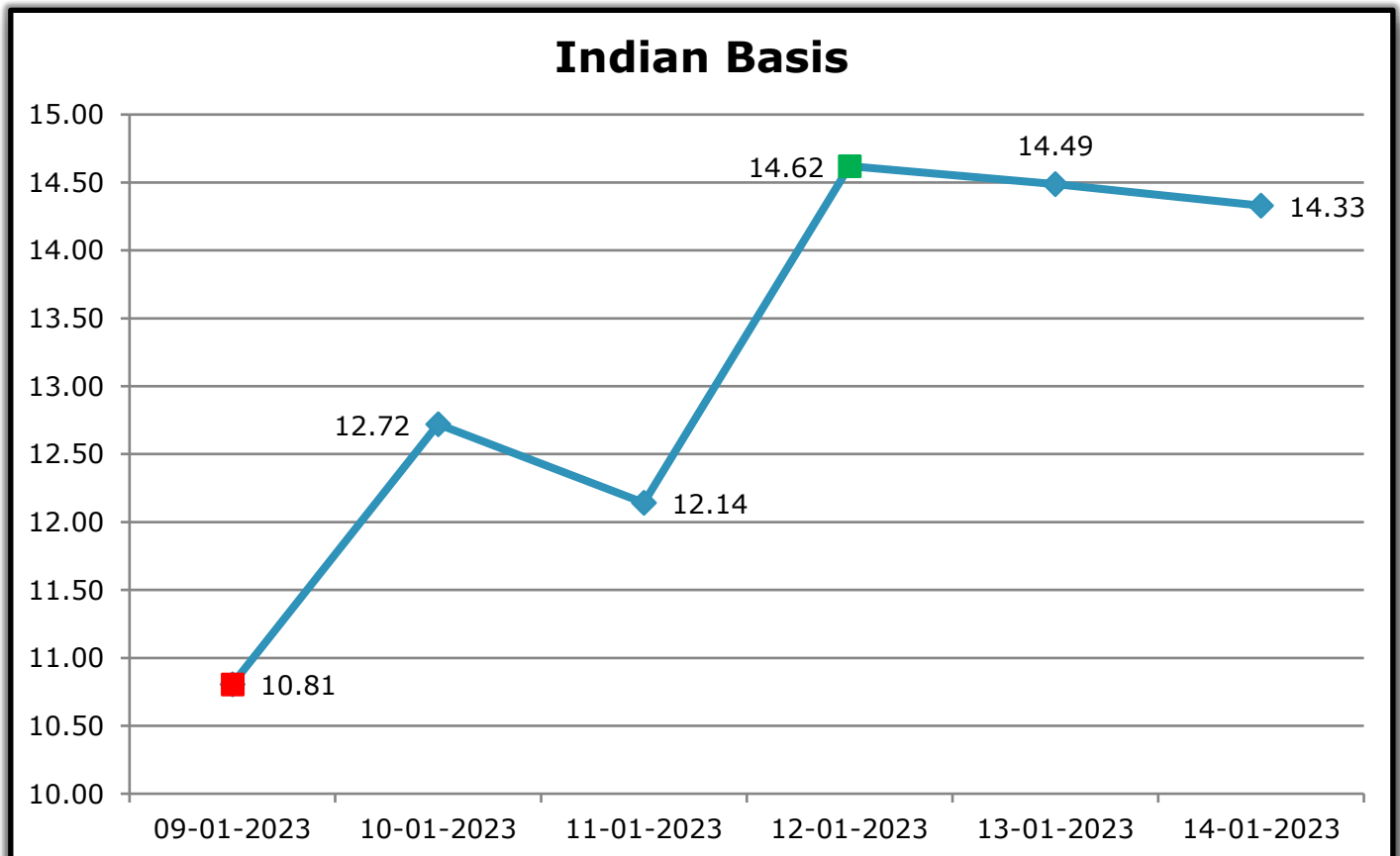




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## WEEKLY REPORT 14-Jan-2023

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
09-01-2023	62,650	82.36	97.03	86.22	10.81
10-01-2023	62,500	81.78	97.48	84.76	12.72
11-01-2023	61,650	81.57	96.40	84.26	12.14
12-01-2023	61,800	81.55	96.66	82.04	14.62
13-01-2023	61,700	81.32	96.78	82.29	14.49
14-01-2023	61,600	81.32	96.62	82.29	14.33





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

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## IN THE WEEK AHEAD

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

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- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
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- All India Cotton Sowing data
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## Report prepared by

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