



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Jan-2022

## Market Movement from 03rd Jan 2022 to 08th Jan 2022.

- Another volatile week with upward gain in NY future. Tuesday NY March crossed 117 cents marks intraday, though could not sustain but still was able to remain near to second highest close. Support from outside markets, renewed interest of speculators in cotton and some fundamental supported NY futures to close in green weekly. NY March closed the week with 252 points gain.
- US Export was lower for this week with just 1,47,000 bales but shipment was more disappointing to just over 1 lakh bales. Till date shipment is just 31 lakh bales which shows that it's difficult to meet the target set by the USDA.
- Indian cotton has good demand and touched Rs 75,000 per Candy mark for Shankar-6 cotton. At higher rate, mills' interest is slow but limited arrival and slow selling market was able to sustain at higher level.
- Ministry of Textile arranged a meeting of all stake holders of textile value chain to restrict speculation in cotton, Before the meeting Indian cotton future on MCX went down to Rs 34,000 level and soon after the meeting it rose back and cross Rs. 36,000 again. Trade is still watching Government of India's stand to remove import duty on raw cotton.
- Indian rupee is stronger near 74.30 Rs per USD. Indian basis is very high. Indian basis crossed 1,150 on and hence it is hard to export raw cotton.
- **At present level Indian cotton looks over valued and at over bought situation.**
- Best wishes for all cotton friends for Sankranti, Lohri and Pongal festivals coming in next week.



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### Global

#### US Weekly Export Sales

- Net Upland sales of 1,43,200 RB for 2021/2022 were down 26 percent from the previous week and 48 percent from the prior 4-week average.
- Increases primarily for China (47,000 RB), Pakistan (20,800 RB), Turkey (18,900 RB), Vietnam (15,200 RB, including 1,000 RB switched from South Korea), and India (14,500 RB), were offset by reductions primarily for Guatemala (2,100 RB) and South Korea (1,000 RB).
- Net Upland sales of 44,000 RB for 2022/2023 primarily for Pakistan (40,500 RB), were offset by reductions for China (400 RB).
- Upland Exports of 1,04,900 RB were down 35 percent from the previous week and 22 percent from the prior 4-week average.
- The destinations were primarily to China (38,300 RB), Vietnam (15,900 RB), Pakistan (12,100 RB), Turkey (10,700 RB), and Indonesia (6,400 RB).
- Net sales of Pima Totalling 4,400 RB were down 38 percent from the previous week and 17 percent from the prior 4-week average.
- Increases were reported for China (2,600 RB, including decreases of 100 RB), Vietnam (1,000 RB), Thailand (600 RB), and Honduras (200 RB).
- Total Pima net sales of 900 RB for 2022/20223 were for India.
- Pima Exports of 7,200 RB were up 3 percent from the previous week, but unchanged from the prior 4-week average.
- The destinations were primarily to India (2,400 RB), China (2,100 RB), and Thailand (2,000 RB).

US Export Sales	30-Dec-2021
<b>Marketing Year 2021-22</b>	
Upland Gross Sales	1,47,100
Cancellation	4,000
<b>Net Upland Sales</b>	<b>1,43,100</b>
PIMA Gross Sales	4,500
Cancellation	100
<b>Net PIMA Sales</b>	<b>4,400</b>
Total Gross Sales	1,51,600
Total Cancellation	4,100
<b>Total Net Sales</b>	<b>1,47,500</b>
<b>Shipments</b>	
UPLAND	1,04,900
PIMA	7,200
<b>Total Shipment</b>	<b>1,12,100</b>
<b>Marketing Year 2022-23</b>	
Net Upland Sales	44,000
Net PIMA Sales	900
<b>Total Net Sales</b>	<b>44,900</b>
All Figures in US Running Bale	



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## WEEKLY REPORT

08-Jan-2022

### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	01-01-22	08-01-22	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	70,400	73,500	3,100	4.22%
V-797	13% Trash		44,100	46,900	2,800	5.97%
MCX Spot Rate			33,760	35,540	1,780	5.01%
USD-INR Exchange			74.33	74.30	-0.03	-0.04%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	71,250	74,000	73,042
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		45,100	46,900	46,258
MCX Spot Rate			34,280	35,540	35,200
USD Exchange Rate			74.26	74.55	74.38

### Rate Of Last Week

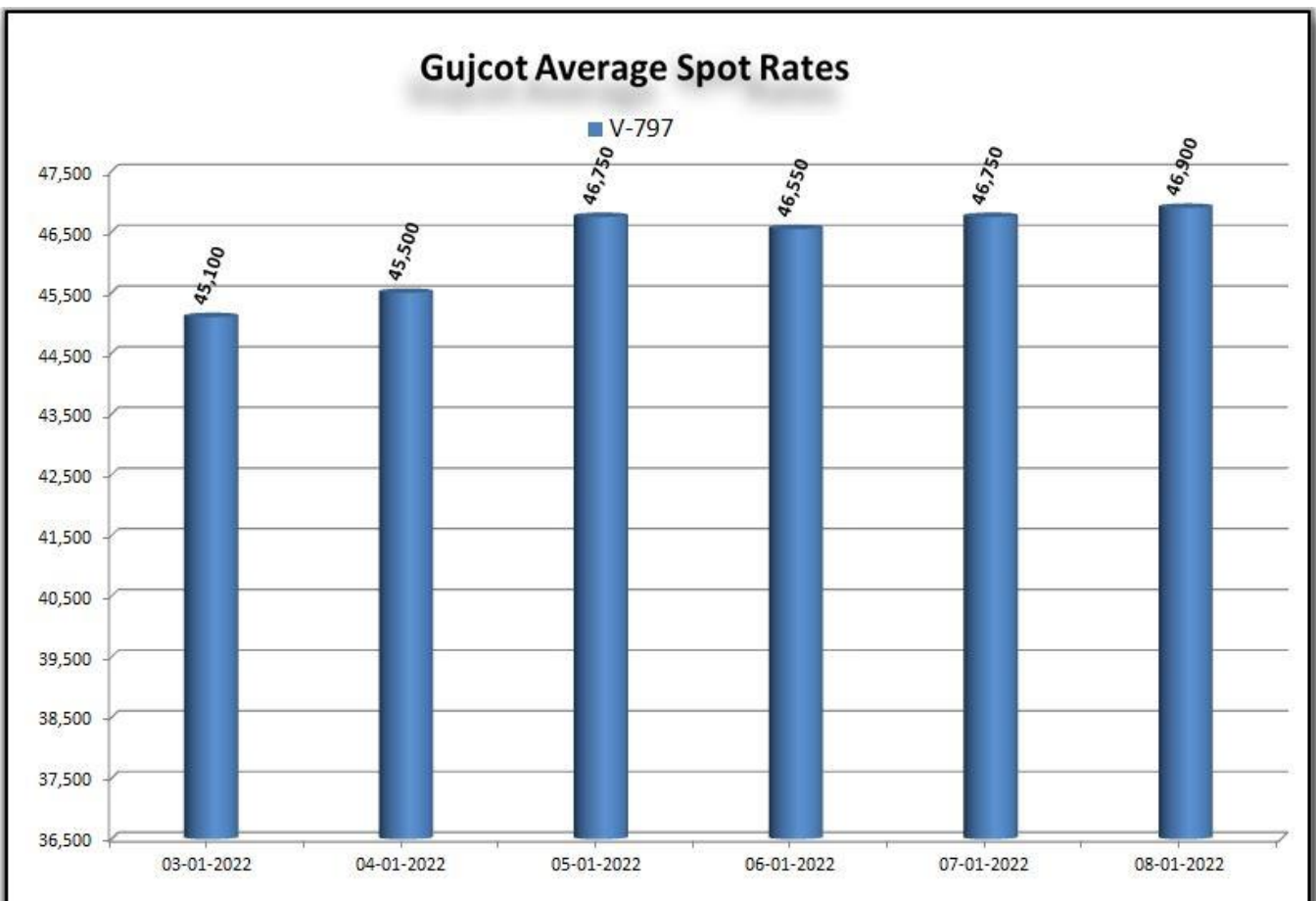
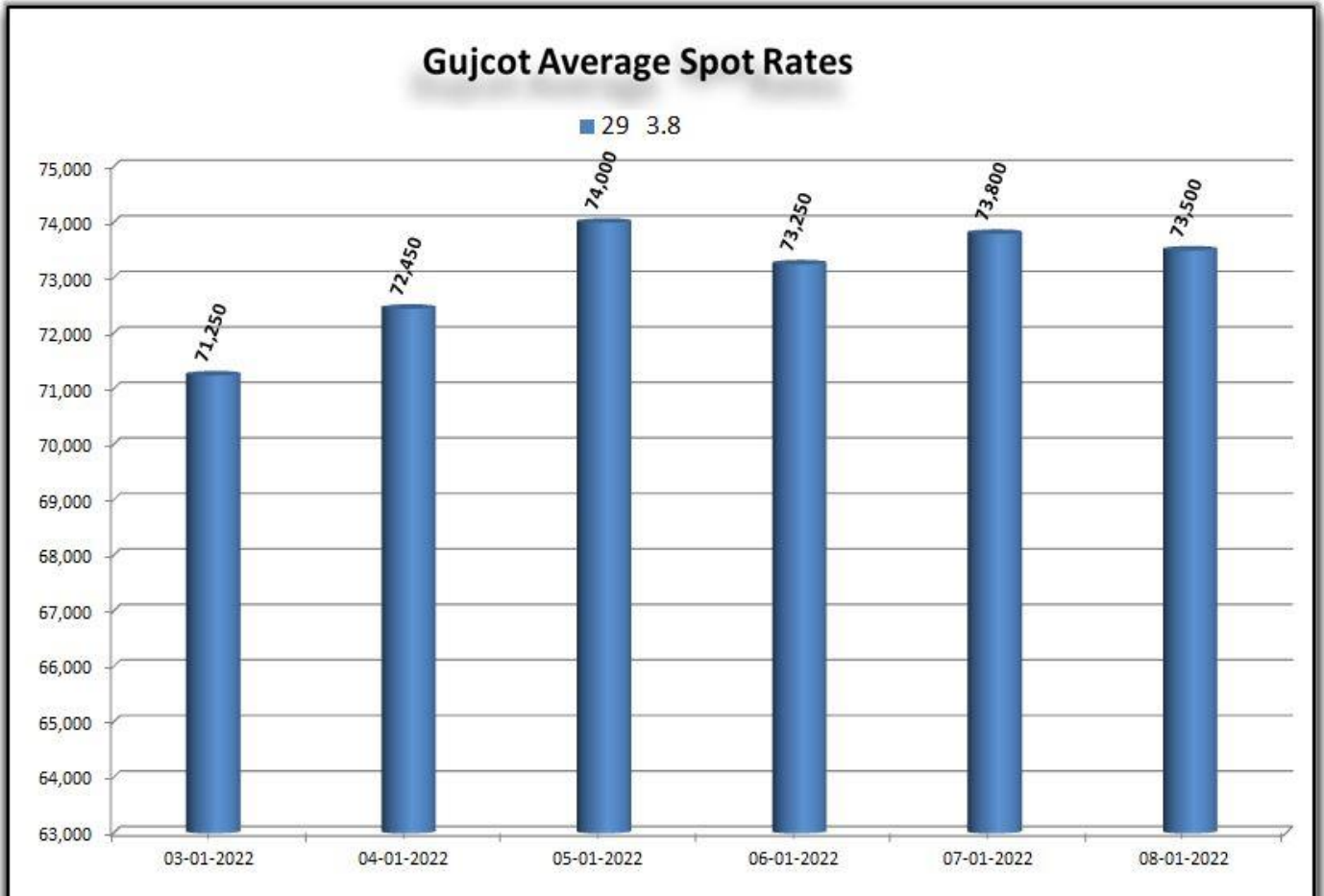
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
03-01-2022	71,250	45,100	34,280	74.26
04-01-2022	72,450	45,500	34,920	74.55
05-01-2022	74,000	46,750	35,530	74.36
06-01-2022	73,250	46,550	35,390	74.49
07-01-2022	73,800	46,750	35,540	74.30
08-01-2022	73,500	46,900	35,540	74.30



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## WEEKLY REPORT

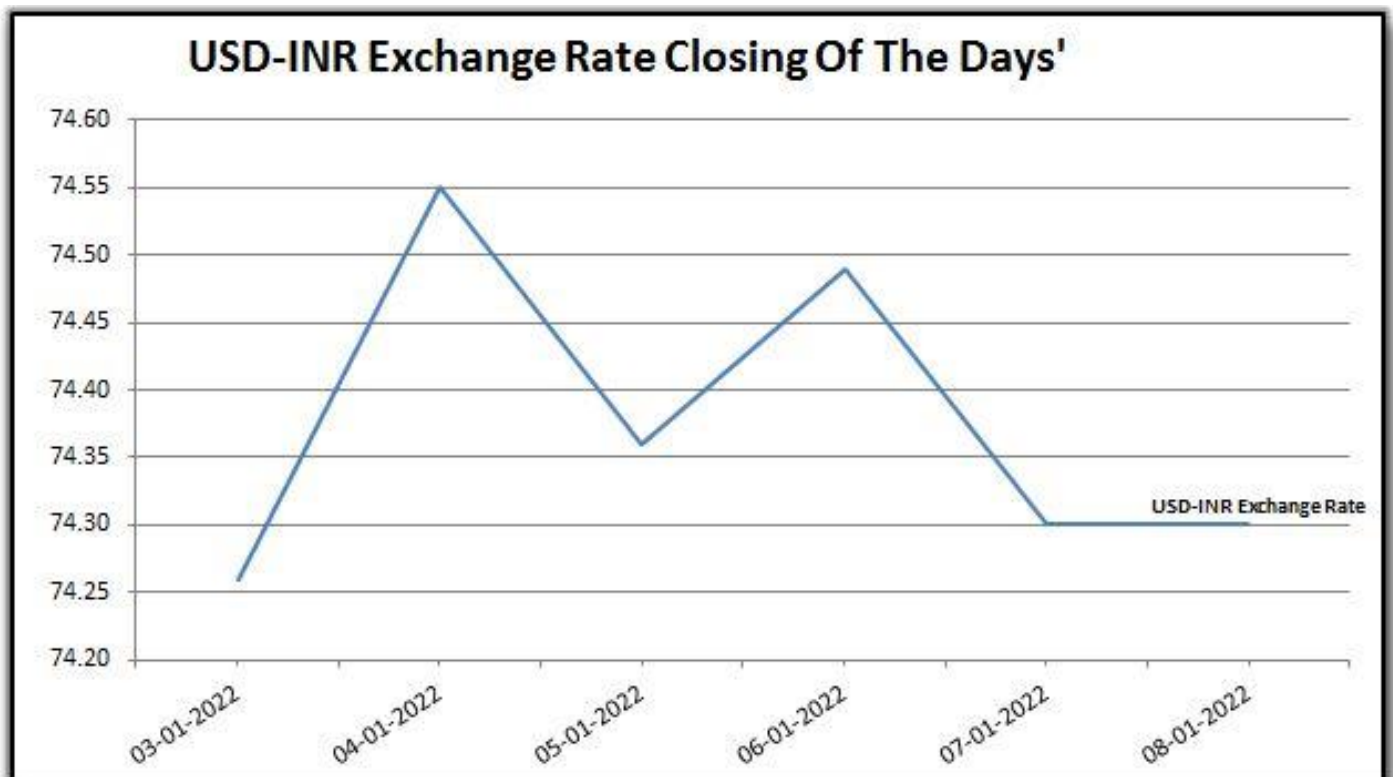
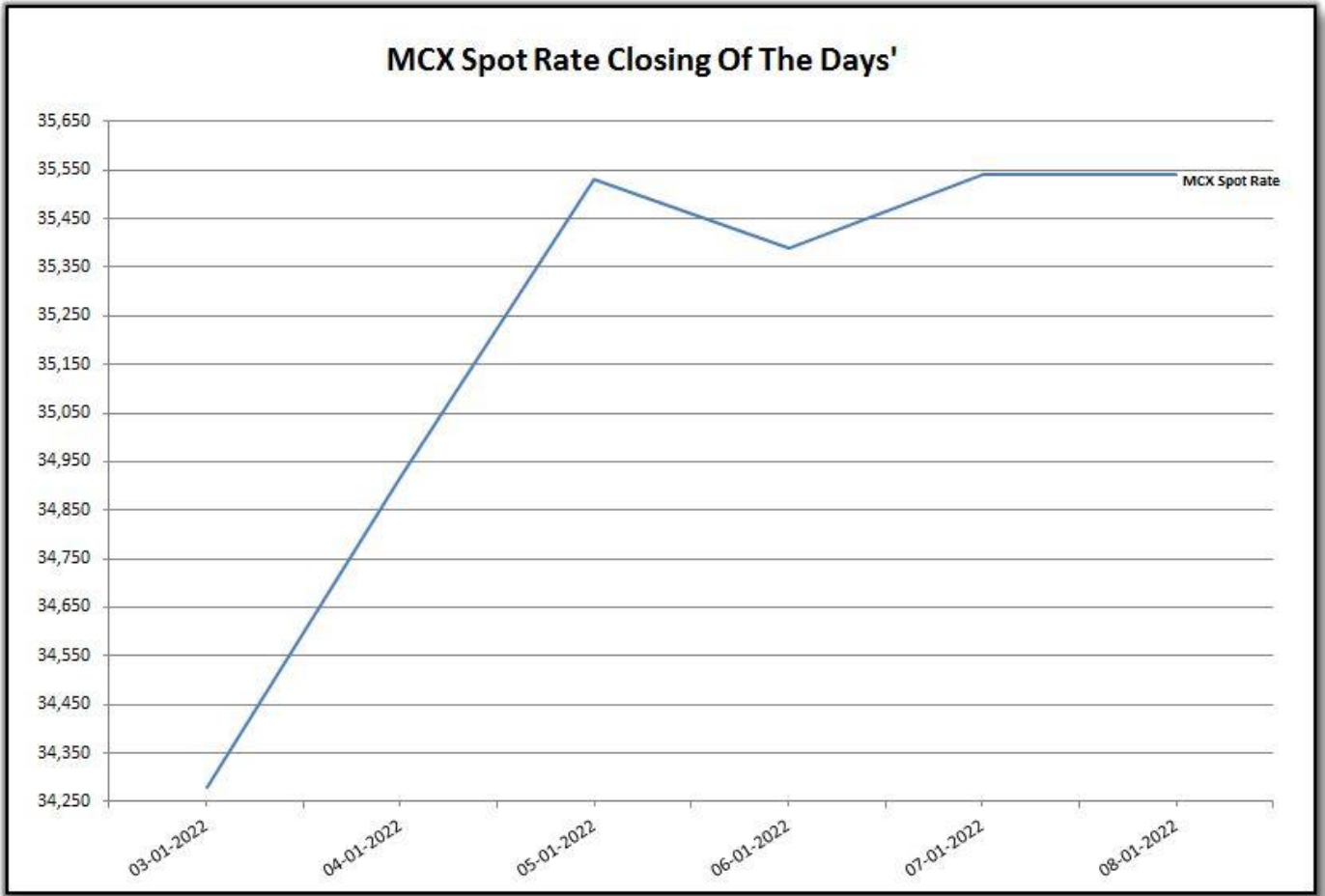
## 08-Jan-2022





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WEEKLY REPORT 08-Jan-2022

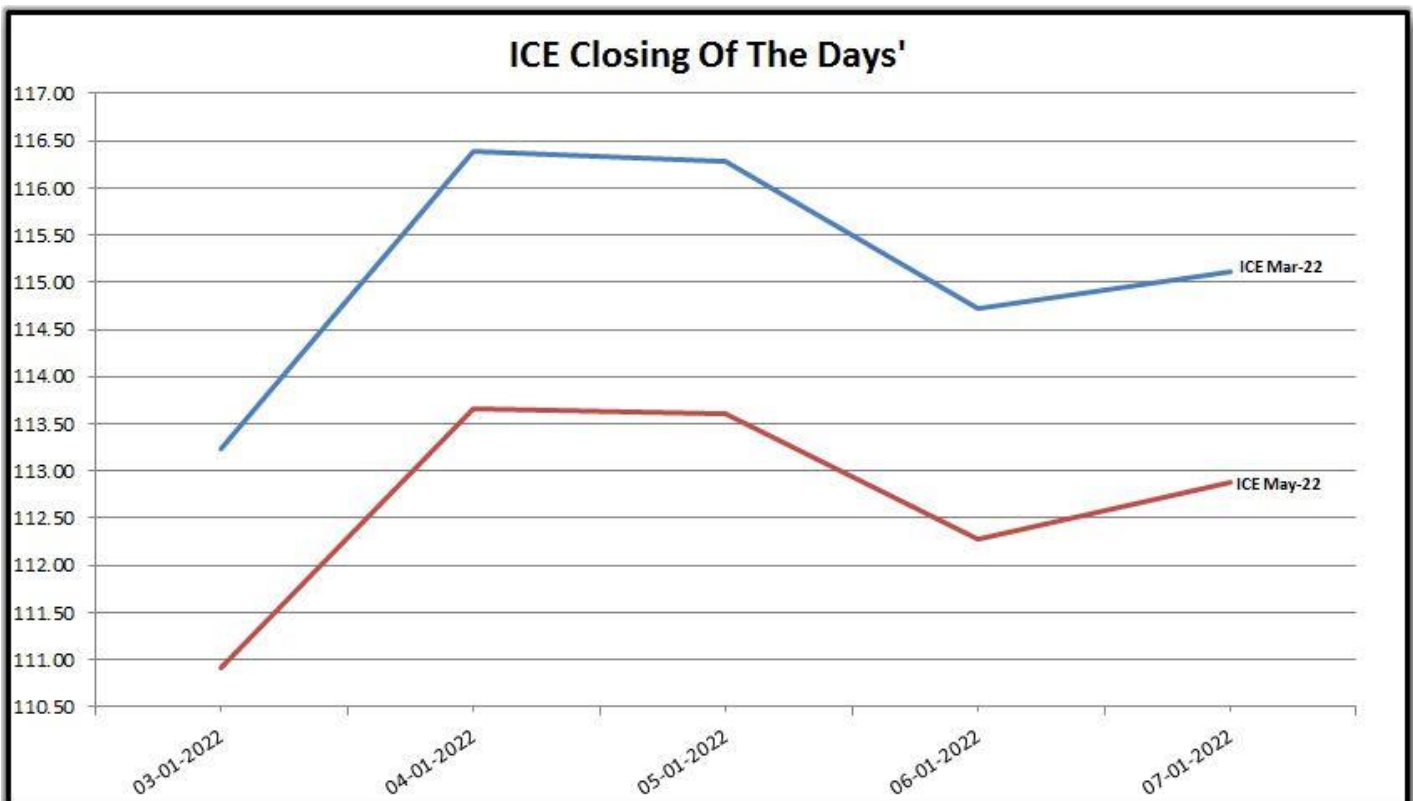
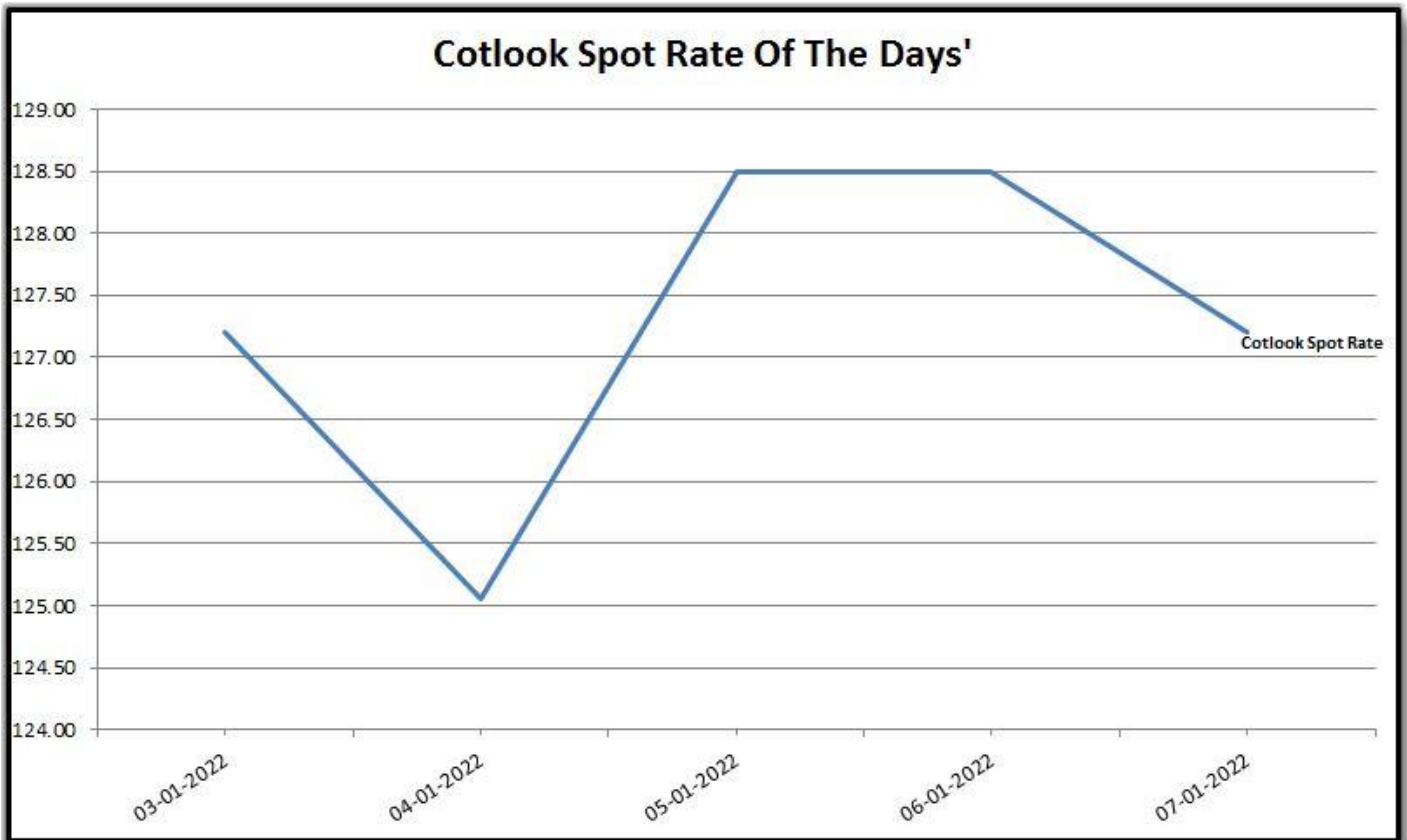




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WEEKLY REPORT 08-Jan-2022

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
03-01-2022	127.20	113.23	110.91
04-01-2022	125.05	116.39	113.65
05-01-2022	128.50	116.28	113.61
06-01-2022	128.50	114.72	112.28
07-01-2022	127.20	115.12	112.88





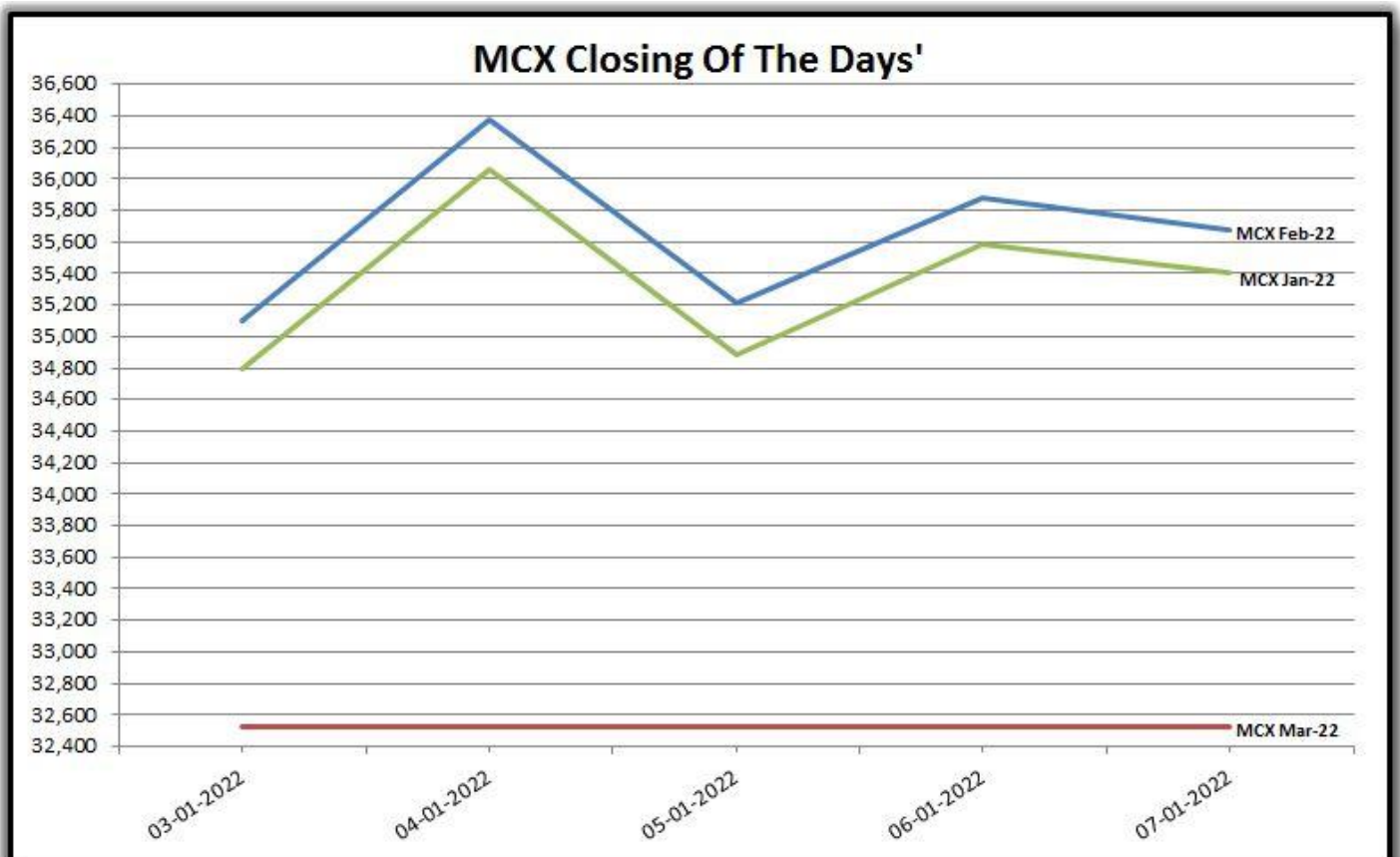
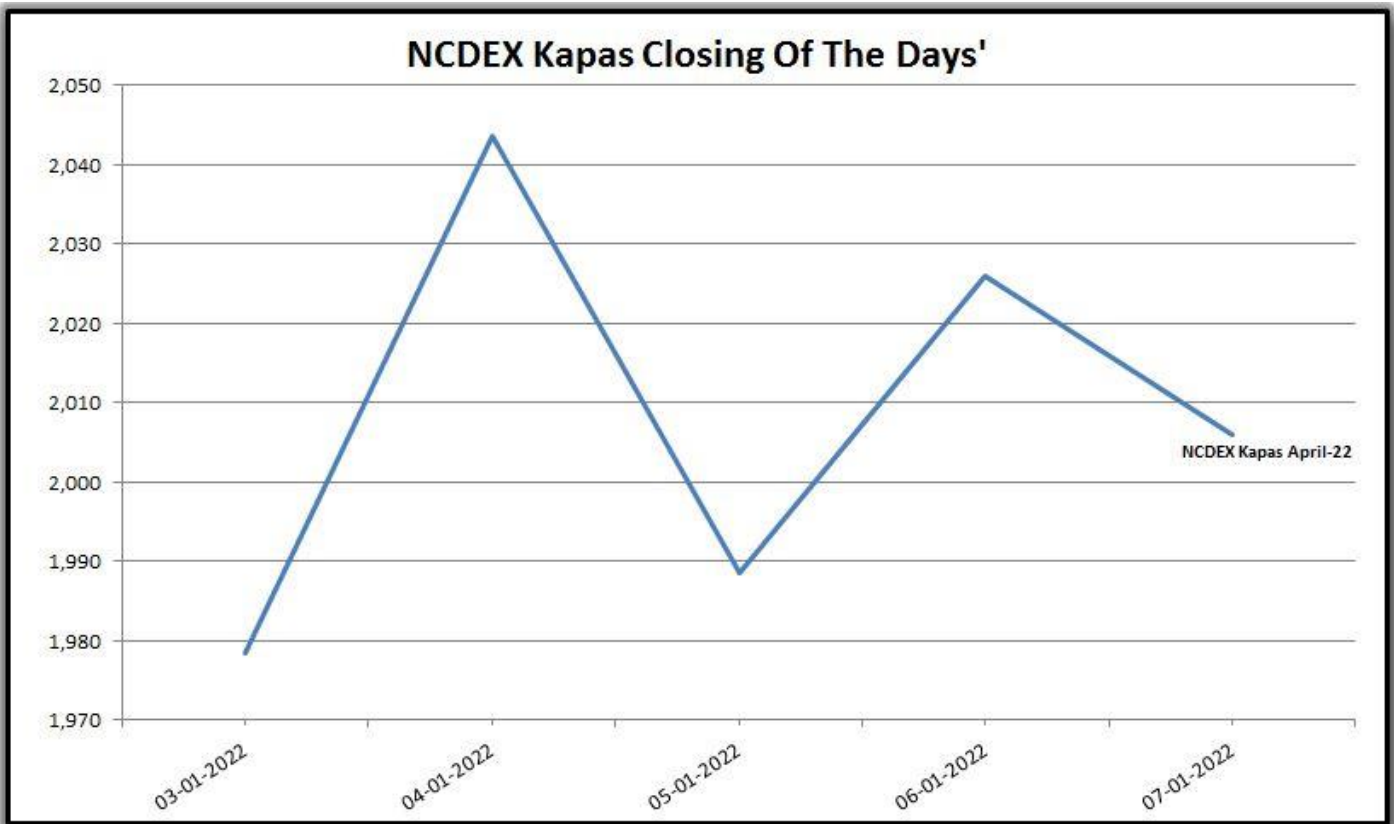
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## WEEKLY REPORT

08-Jan-2022

### Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
03-01-2022	1978.50	34,800	35,100	32,530
04-01-2022	2043.50	36,060	36,380	32,530
05-01-2022	1988.50	34,880	35,210	32,530
06-01-2022	2026.00	35,590	35,880	32,530
07-01-2022	2006.00	35,400	35,670	32,530





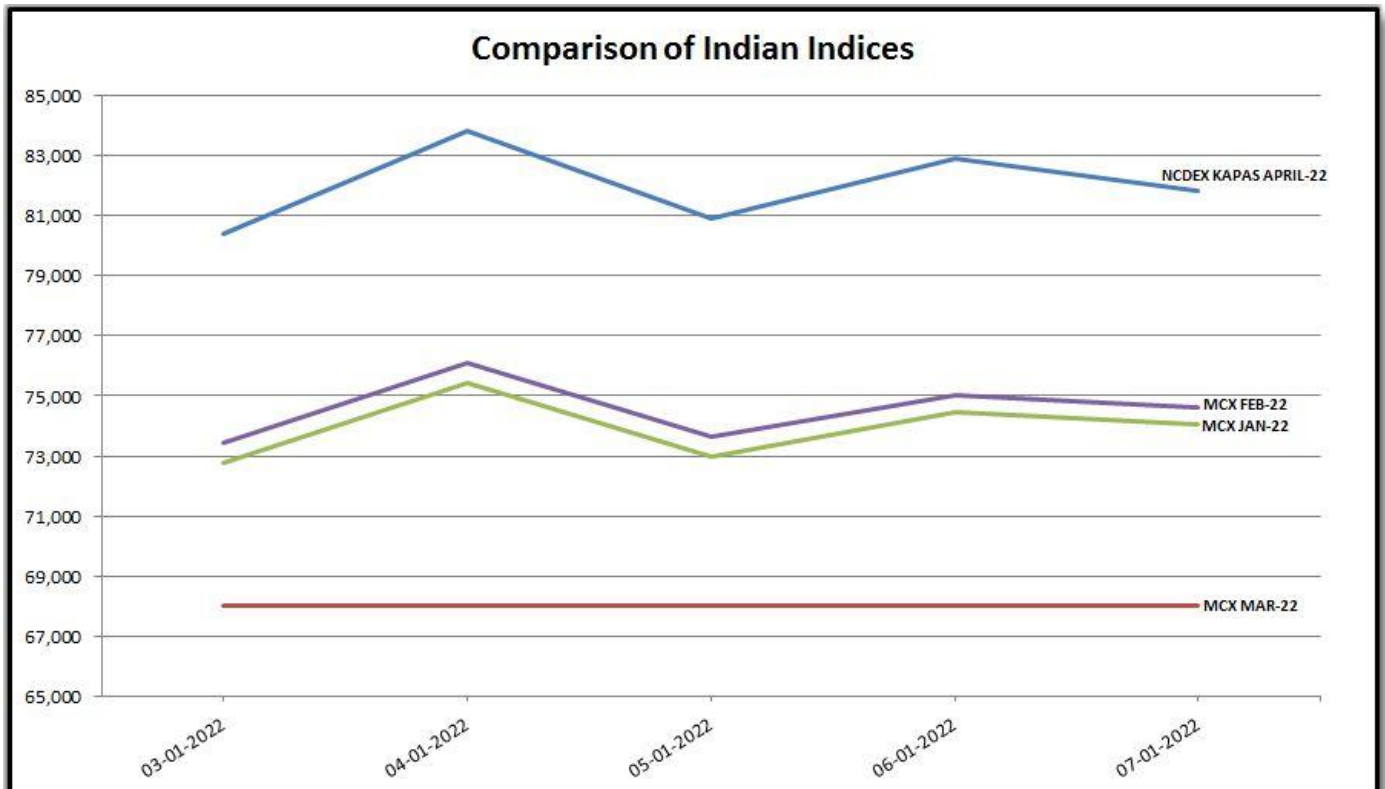
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## WEEKLY REPORT 08-Jan-2022

### Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
03-01-2022	80,389	72,791	73,419	68,043
04-01-2022	83,788	75,427	76,096	68,043
05-01-2022	80,912	72,958	73,649	68,043
06-01-2022	82,873	74,444	75,050	68,043
07-01-2022	81,827	74,046	74,611	68,043

Remark :- For NCDEX Kapas we have taken seed rate 750/20 Kg to convert in Candy.



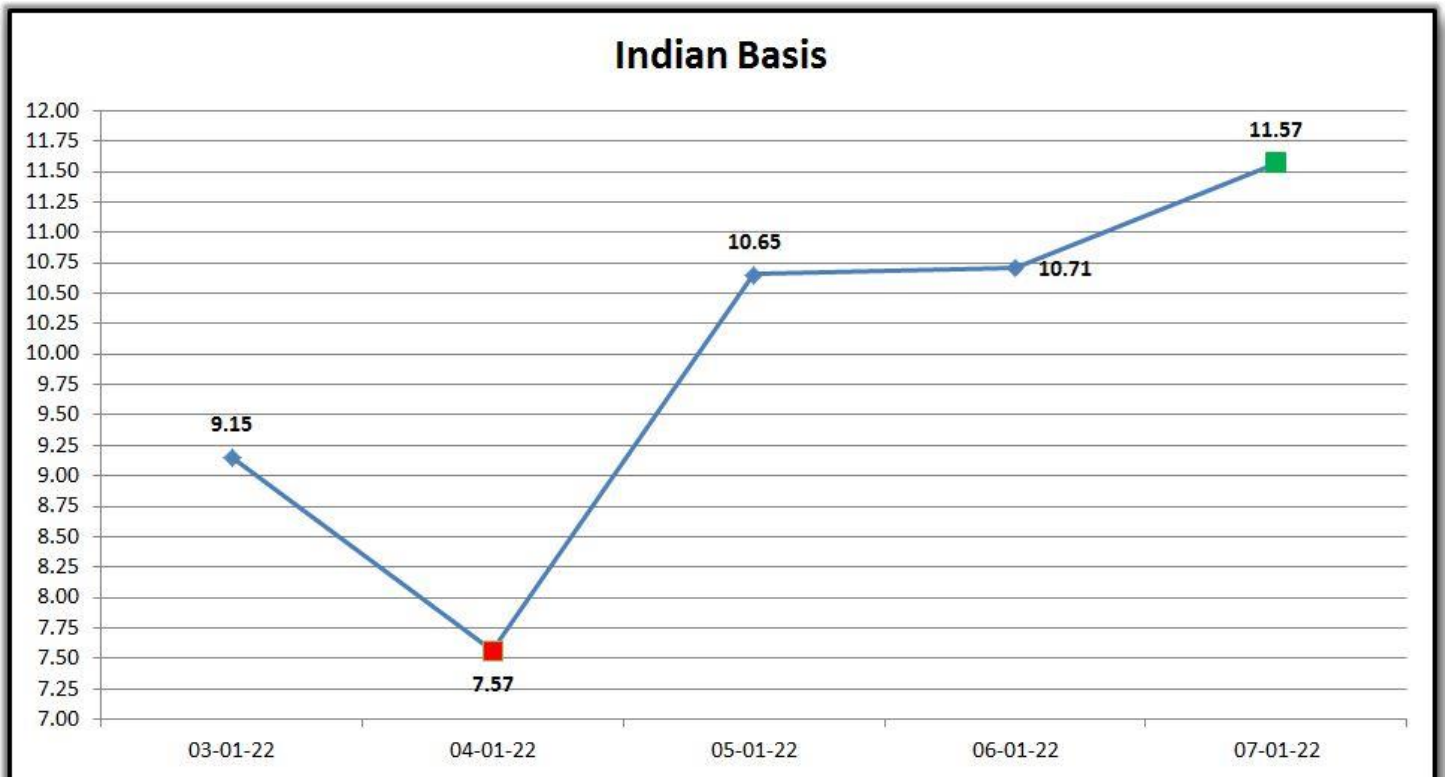




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
03-01-22	71,250	74.26	122.38	113.23	9.15
04-01-22	72,450	74.55	123.96	116.39	7.57
05-01-22	74,000	74.36	126.93	116.28	10.65
06-01-22	73,250	74.49	125.43	114.72	10.71
07-01-22	73,800	74.30	126.69	115.12	11.57





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08-Jan-2022

## 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 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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**Gujcot Trade Association**