



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 15-Jan-2022

Market Movement from 09th Jan 2022 to 15th Jan 2022.

- NY future continues with bull domination. Neutral to bullish WASDE and excellent export sales were main factors for bullish week on NY cotton futures. Lot of fixations pending for March and time running out so mills are in hurry to fix the rate. March NY closed on contract high crossing 119 cents marks with weekly gain of 458 points.
- WASDE was neutral to bullish. USDA reduced the crop numbers of US and India mainly. Reduce some China's important and ultimately reduced the World ending stock.
- Export sales was decent beyond 4 lakh bales but shipment still lagging behind with just 33.5 lakh bales shipped till date. USDA revised export target to 15 million bales due to slow pace of shipment.
- Indian cotton does not follow NY futures and stay steady despite rally on NY futures. Indian cotton is still costly compare to international prices. Indian cotton is still 700 points higher against Ny March. Indian basis narrowed with higher close of NY futures.
- Indian export is very slow and even cotton yarn market also not supporting higher price so, Indian market remained steady near 73,000 to 73,500 Rs per Candy.
- Indian rupee is stronger and stayed near 74 Rs a dollar.
- Strong international market will support sentiment.



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Global

US Weekly Export Sales

- Net UPLAND sales of 4,01,000 RB for 2021/2022 were up noticeably from the previous week and up 85 percent from the prior 4-week average.
- Increases were primarily for China (1,39,500 RB), India (74,700 RB), Turkey (53,200 RB), Pakistan (38,400 RB), and Vietnam (36,600 RB, including 300 RB switched from China).
- Net UPLAND sales of 38,300 RB for 2022/2023 were primarily for Pakistan (36,500 RB).
- UPLAND Exports of 1,67,600 RB were up 60 percent from the previous week and 27 percent from the prior 4-week average.
- The destinations were primarily to China (59,000 RB), Vietnam (26,900 RB), Turkey (19,400 RB), Mexico (18,000 RB), and Pakistan (13,700 RB).
- Net sales of PIMA totalling 2,400 RB were down 46 percent from the previous week and 49 percent from the prior 4-week average.
- Increases were primarily for China (1,700 RB), Pakistan (300 RB), and Brazil (300 RB).
- Exports of 9,300 RB were up 29 percent from the previous week and 37 percent from the prior 4-week average.
- The destinations were primarily to Peru (4,800 RB), Indonesia (1,700 RB), India (1,600 RB), China (500 RB), and Vietnam (400 RB).

US Export Sales		06-Jan-2022
Marketing Year 2021-22		
Upland Gross Sales		4,01,000
Cancellation		0
Net Upland Sales		4,01,000
PIMA Gross Sales		2,400
Cancellation		0
Net PIMA Sales		2,400
Total Gross Sales		4,03,400
Total Cancellation		0
Total Net Sales		4,03,400
Shipments		
UPLAND		1,67,600
PIMA		9,300
Total Shipment		1,76,900
Marketing Year 2022-23		
Net Upland Sales		38,300
Net PIMA Sales		0
Total Net Sales		38,300
All Figures in US Running Bale		



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	08-01-22	15-01-22	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	73,500	73,550	50	0.07%
V-797	13% Trash		46,900	47,150	250	0.53%
MCX Spot Rate			35,540	35,480	-60	-0.17%
USD-INR Exchange			74.30	74.44	0.14	0.19%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	72,900	73,550	73,242
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		46,750	47,150	46,892
MCX Spot Rate			35,160	35,480	35,385
USD Exchange Rate			73.88	74.44	74.10

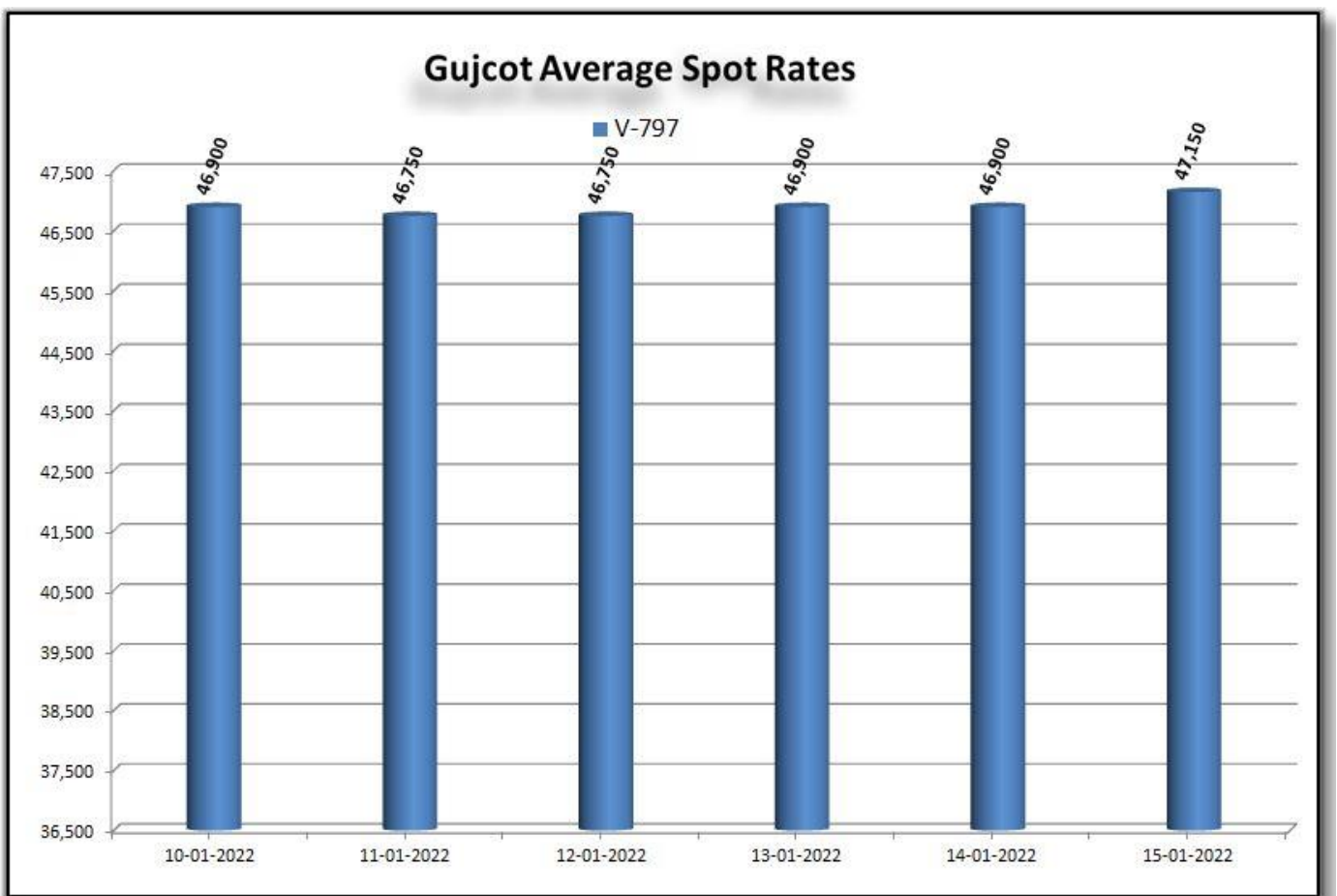
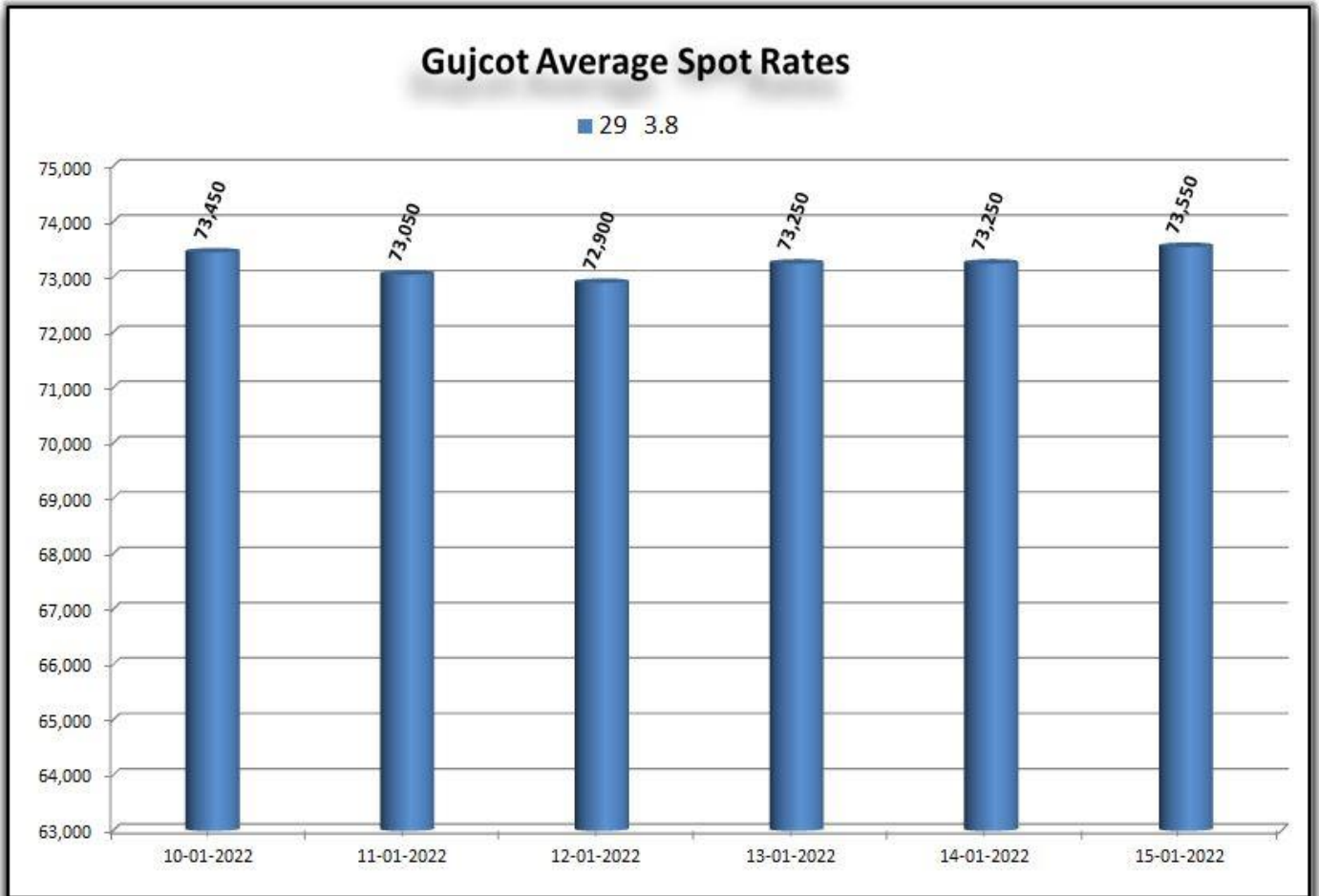
Rate Of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
10-01-2022	73,450	46,900	35,450	74.04
11-01-2022	73,050	46,750	35,160	73.90
12-01-2022	72,900	46,750	35,260	73.91
13-01-2022	73,250	46,900	35,480	73.88
14-01-2022	73,250	46,900	35,480	74.44
15-01-2022	73,550	47,150	35,480	74.44



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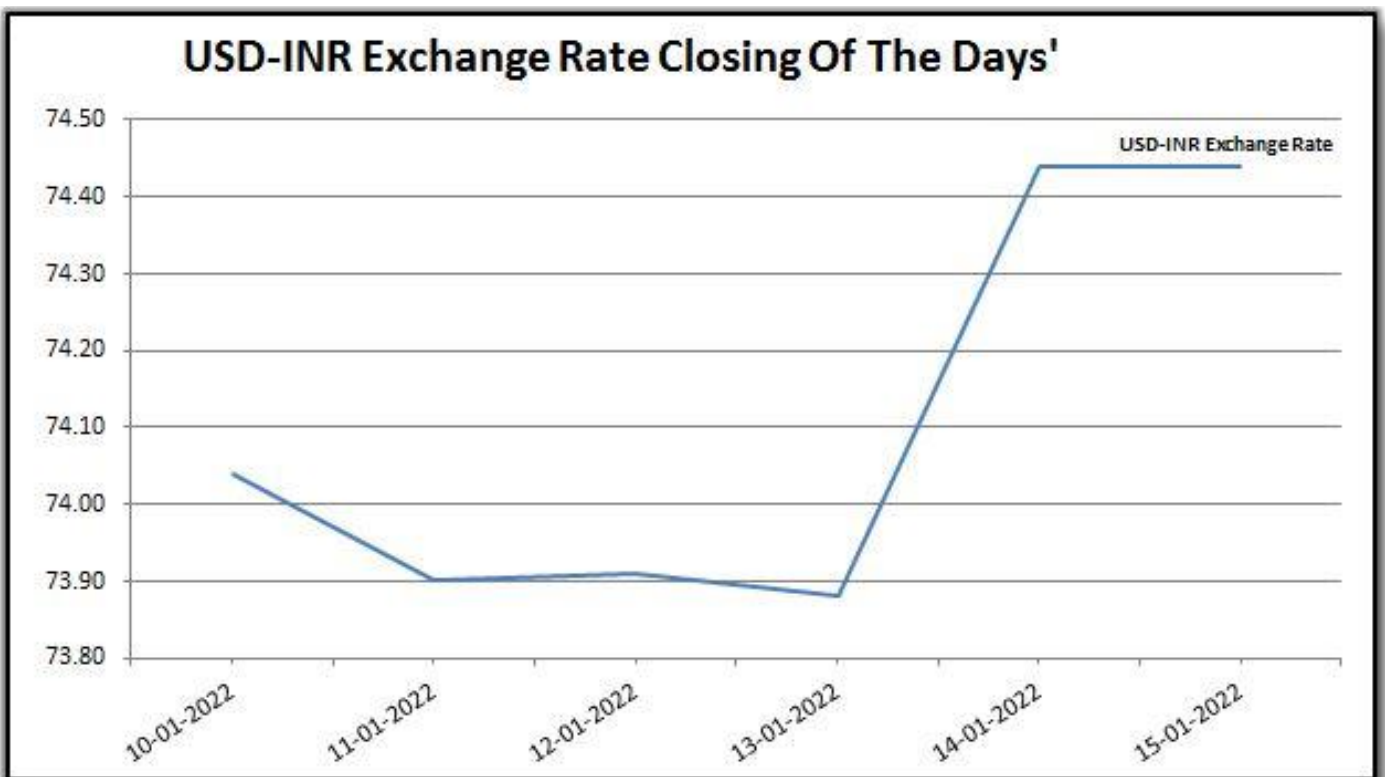
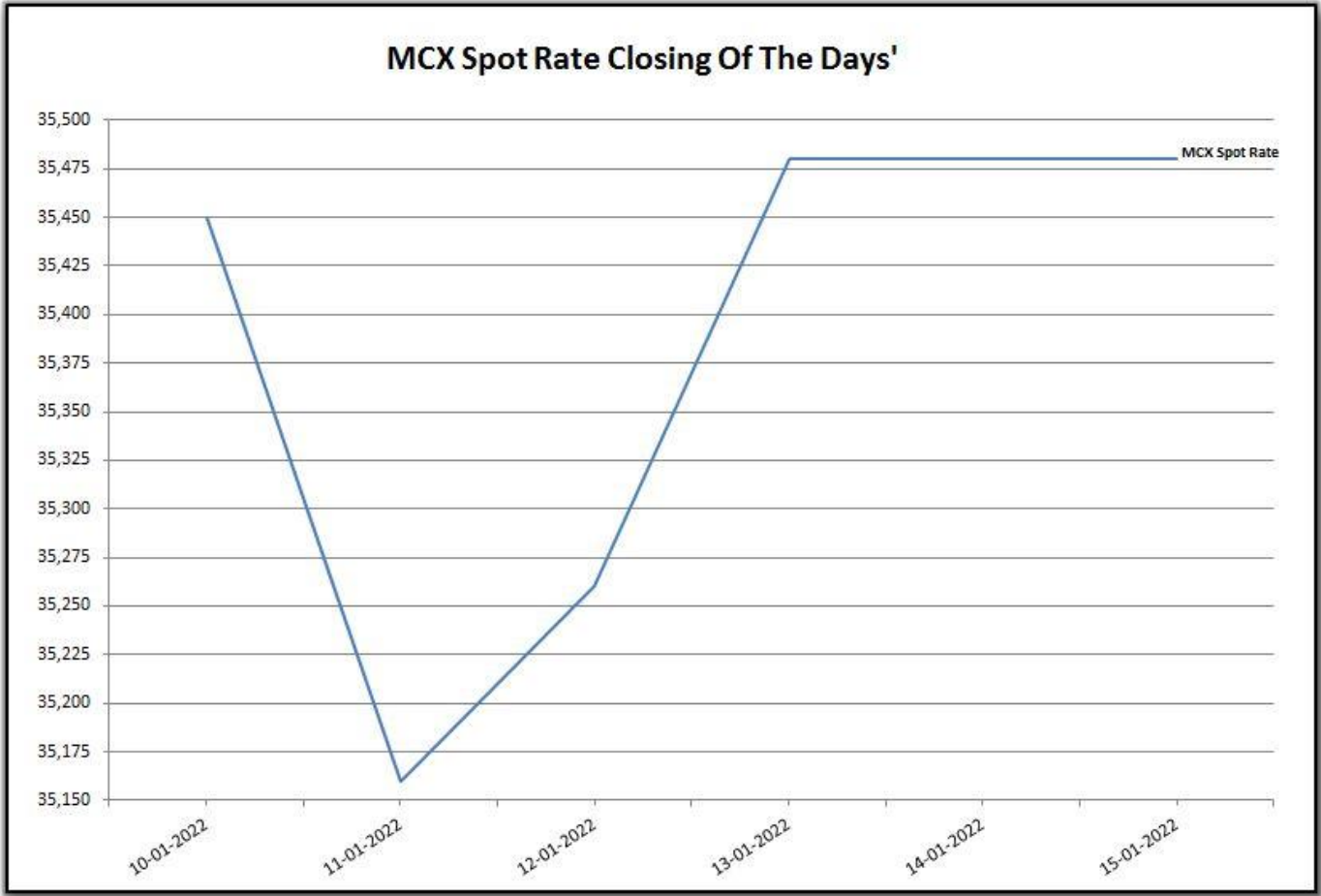
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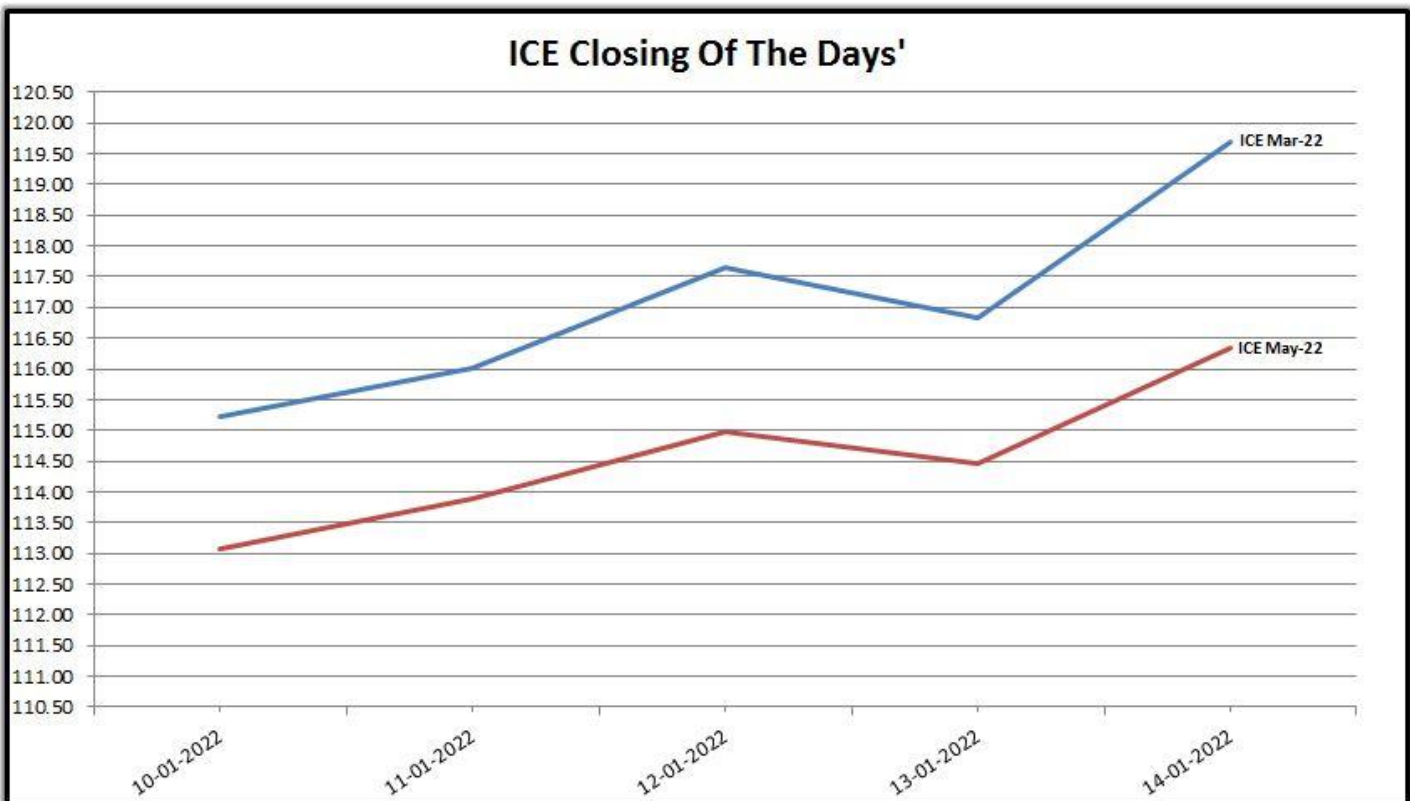
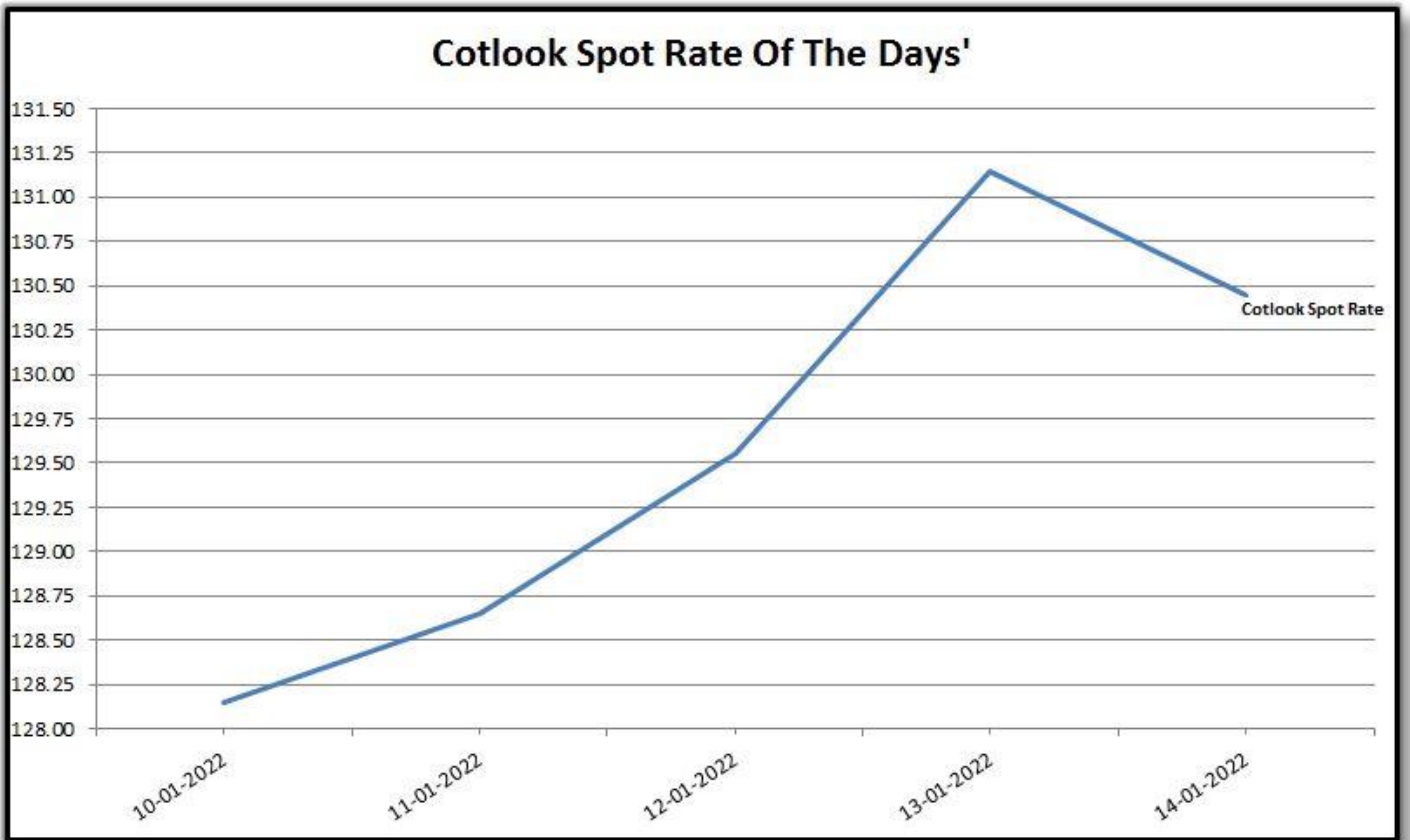




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
10-01-2022	128.15	115.22	113.07
11-01-2022	128.65	116.02	113.89
12-01-2022	129.55	117.64	114.98
13-01-2022	131.15	116.84	114.47
14-01-2022	130.45	119.70	116.34



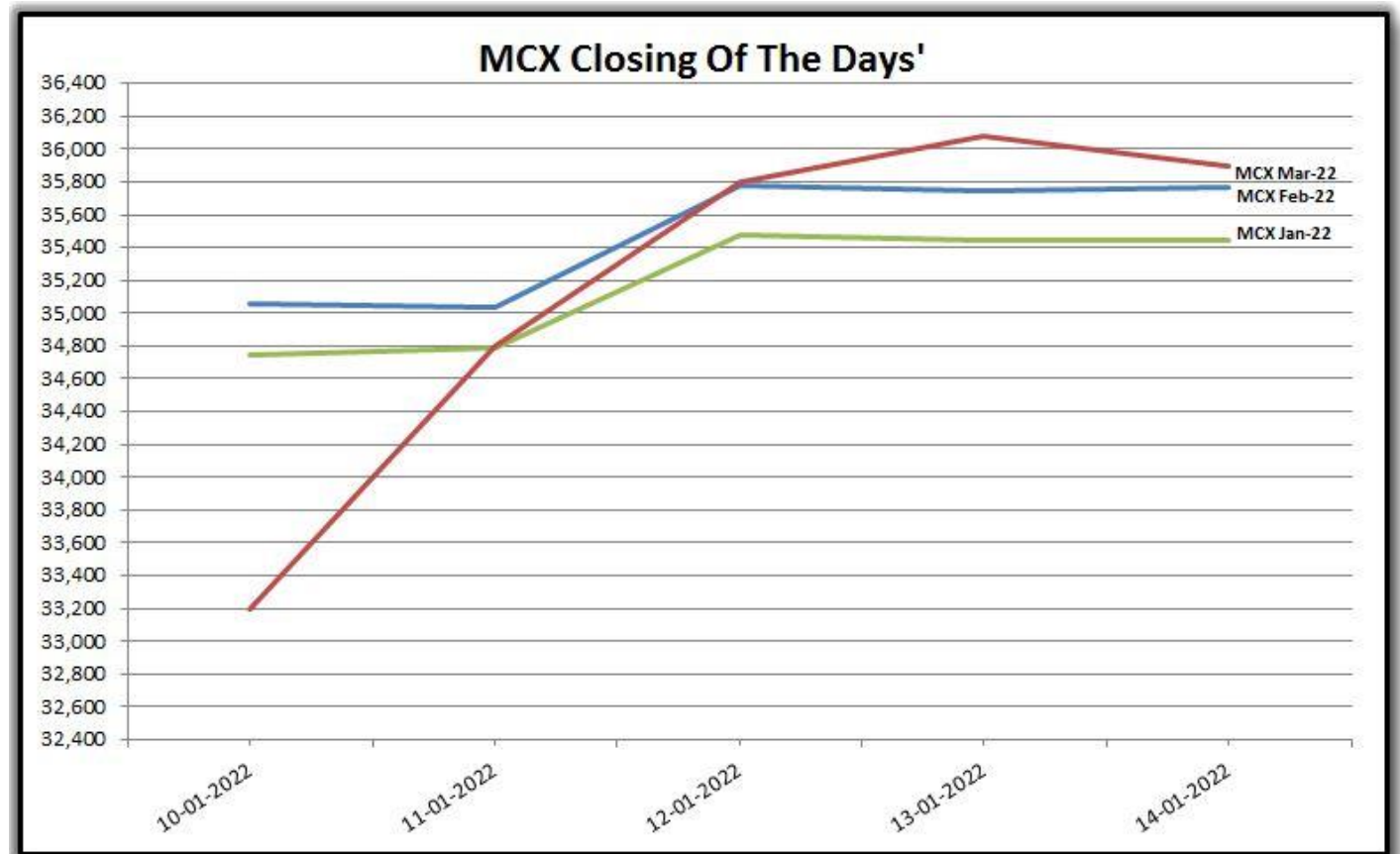
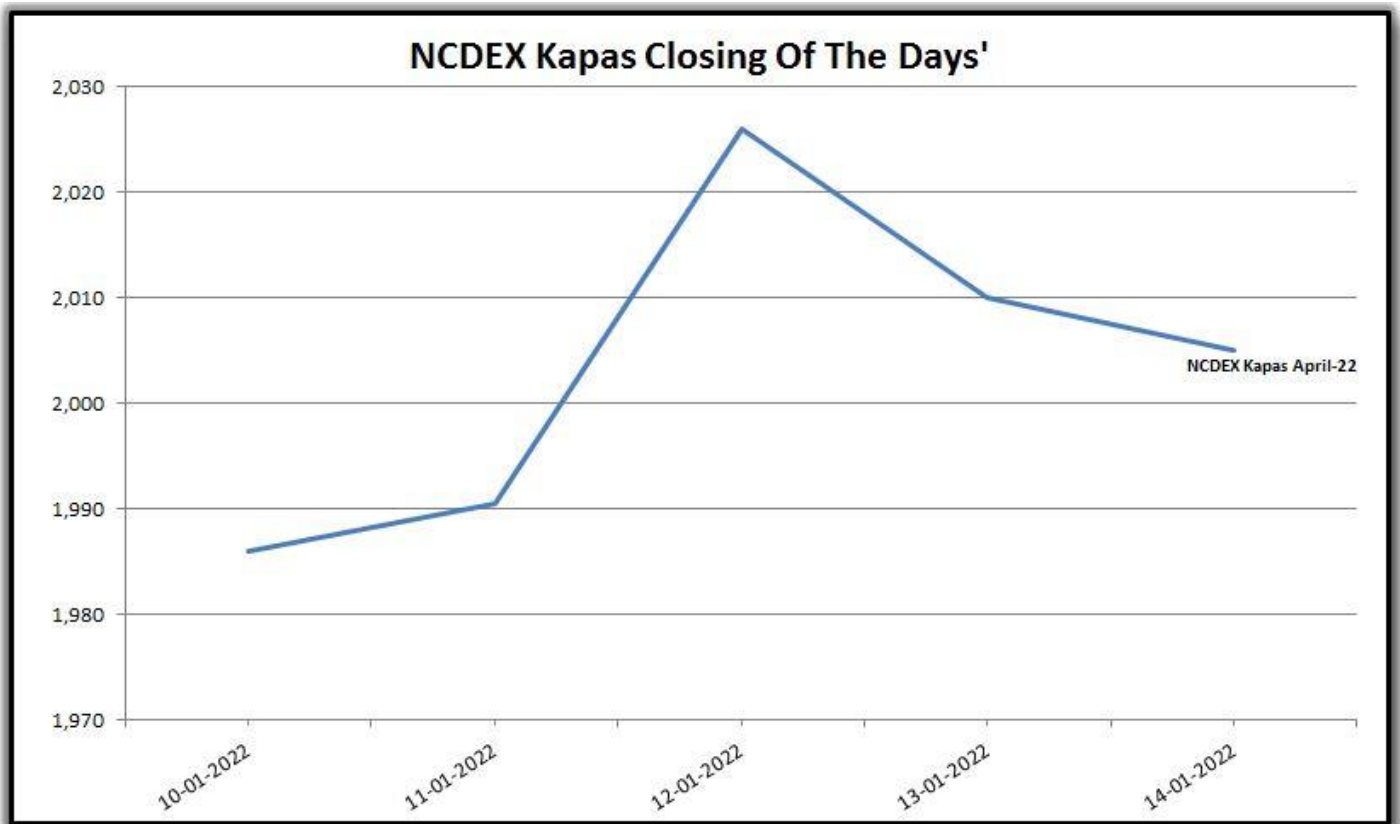


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
10-01-2022	1986.00	34,740	35,060	33,200
11-01-2022	1990.50	34,790	35,040	34,800
12-01-2022	2026.00	35,480	35,780	35,800
13-01-2022	2010.00	35,440	35,740	36,080
14-01-2022	2005.00	35,440	35,770	35,900



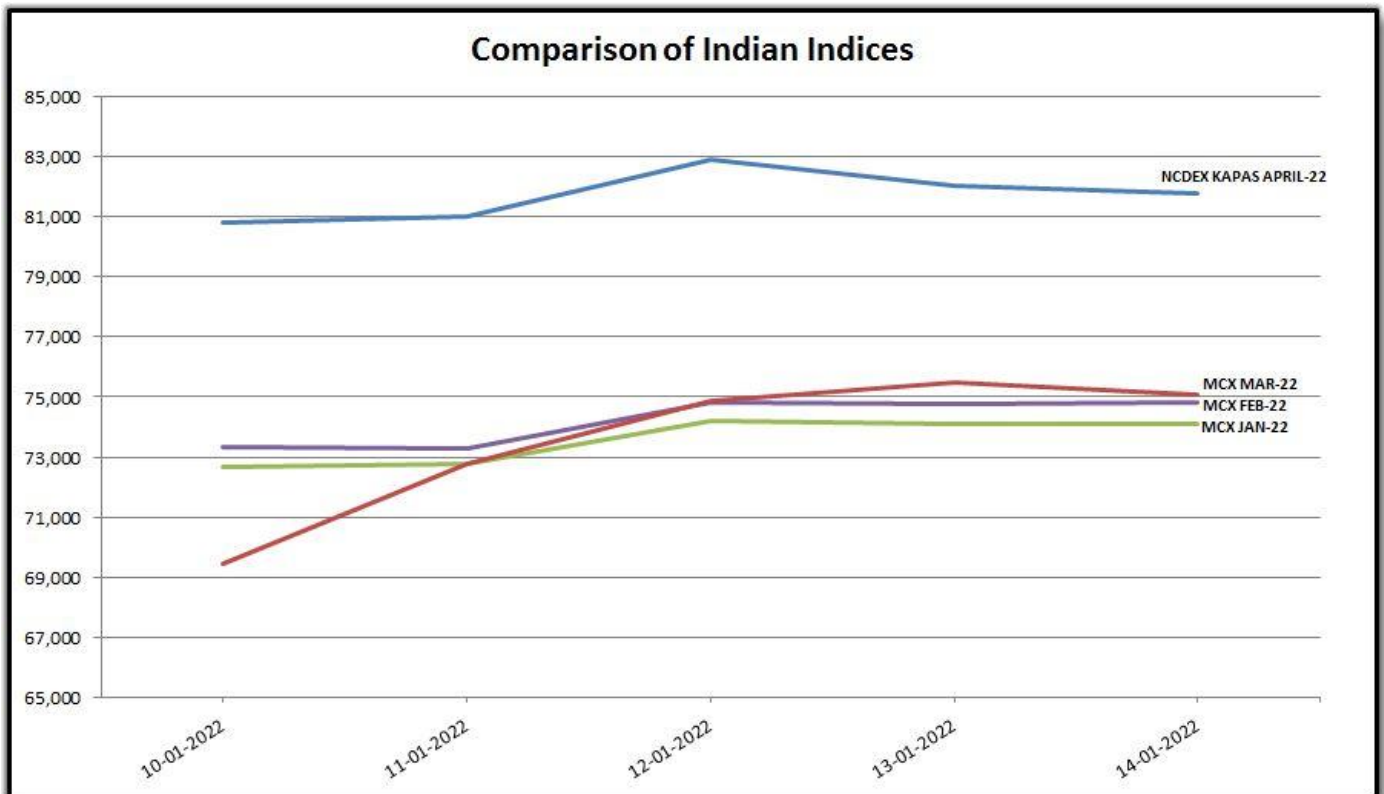


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
10-01-2022	80,781	72,666	73,335	69,444
11-01-2022	81,017	72,770	73,293	72,791
12-01-2022	82,873	74,214	74,841	74,883
13-01-2022	82,036	74,130	74,757	75,469
14-01-2022	81,775	74,130	74,820	75,092

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

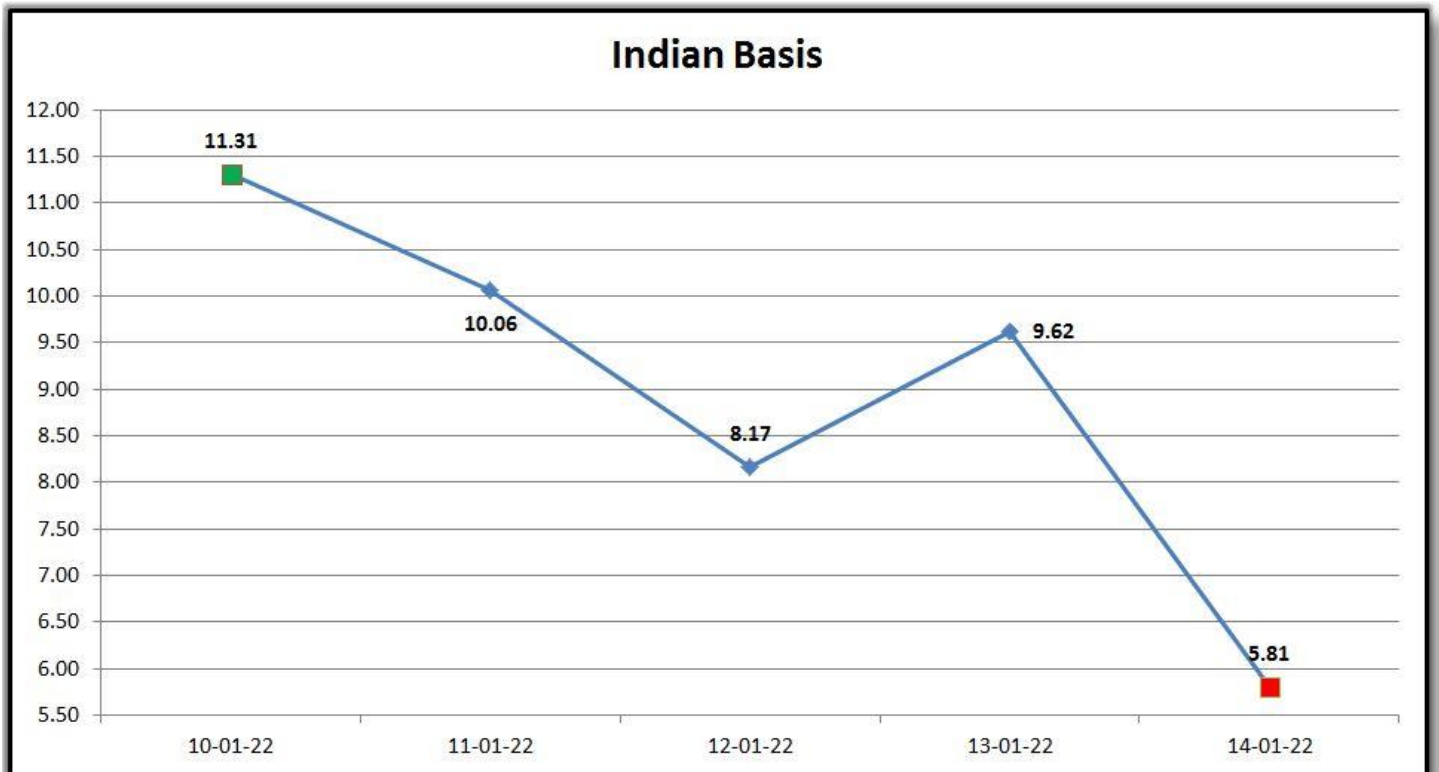




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
10-01-22	73,450	74.04	126.53	115.22	11.31
11-01-22	73,050	73.90	126.08	116.02	10.06
12-01-22	72,900	73.91	125.81	117.64	8.17
13-01-22	73,250	73.88	126.46	116.84	9.62
14-01-22	73,250	74.44	125.51	119.70	5.81





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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 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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