



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 28-Jan-2023

Market Movement from 23rd Jan 2023 to 28th Jan 2023.

- NY future traded in sideways this week. Better export sales has given some boost and intraday trade high on 88.88 but there was strong resistance on 88+. Farmers also fix some quantity on higher rate. Ultimately NY March settle near unchanged to last week just gain 19 points.
- U. S. Export Sales was decent with China back in the game also supported by Pakistan. Sales was 2,19,100 bales and shipment also better at 1,77,900 bales.
- India physical market stay between the narrow range of 61,500-62,300.
- Demand for export of raw cotton also started as Indian price is now competitive. Yarn export also is better now.
- Indian basis now narrowed near 9 to 10 on NY March.
- In next week demand from domestic mills is expected as mills will continue to build more inventory. Arrival also remained better this week as farmers have accepted current price range.
- Hope for better new week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,13,700 RB for 2022-2023 were up 2 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for China (59,200 RB), Turkey (55,200 RB), Vietnam (42,400 RB, including 3,500 RB switched from China and 200 RB switched from Japan), Pakistan (22,000 RB, including decreases of 700 RB), and Egypt (8,800 RB), were offset by reductions primarily for Honduras (6,100 RB).
- Total net UPLAND sales of 6,100 RB for 2023-2024 were for Honduras.
- UPLAND Exports of 1,75,800 RB were down 4 percent from the previous week, but up 24 percent from the prior 4-week average. The destinations were primarily to China (56,700 RB), Pakistan (40,600 RB), Mexico (14,000 RB), Vietnam (13,200 RB), and Turkey (10,300 RB).
- Net sales of PIMA totaling 5,400 RB for 2022-2023 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (3,100 RB), Pakistan (1,300 RB), and Thailand (900 RB).
- PIMA Exports of 2,100 RB were down 66 percent from the previous week and 58 percent from the prior 4-week average. The destinations were to Peru (900 RB), Taiwan (400 RB), Turkey (400 RB), and Bangladesh (300 RB).

US Export Sales		19-Jan-2023
Marketing Year 2022-23		
Upland Gross Sales		2,21,100
Cancellation		7,400
Net Upland Sales		2,13,700
PIMA Gross Sales		5,400
Cancellation		0
Net PIMA Sales		5,400
Total Gross Sales		2,26,500
Total Cancellation		7,400
Total Net Sales		2,19,100
Shipments		
UPLAND		1,75,800
PIMA		2,100
Total Shipment		1,77,900
Marketing Year 2023-24		
Net Upland Sales		6,100
Net PIMA Sales		0
Total Net Sales		6,100
All Figures in US Running Bale		



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	21-01-2023	28-01-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	62,400	62,100	-300	-0.48%
V-797	13% Trash		47,300	46,600	-700	-1.50%
MCX Spot Rate			29,910	29,820	-90	-0.30%
USD-INR Exchange			81.12	81.52	0.40	0.49%

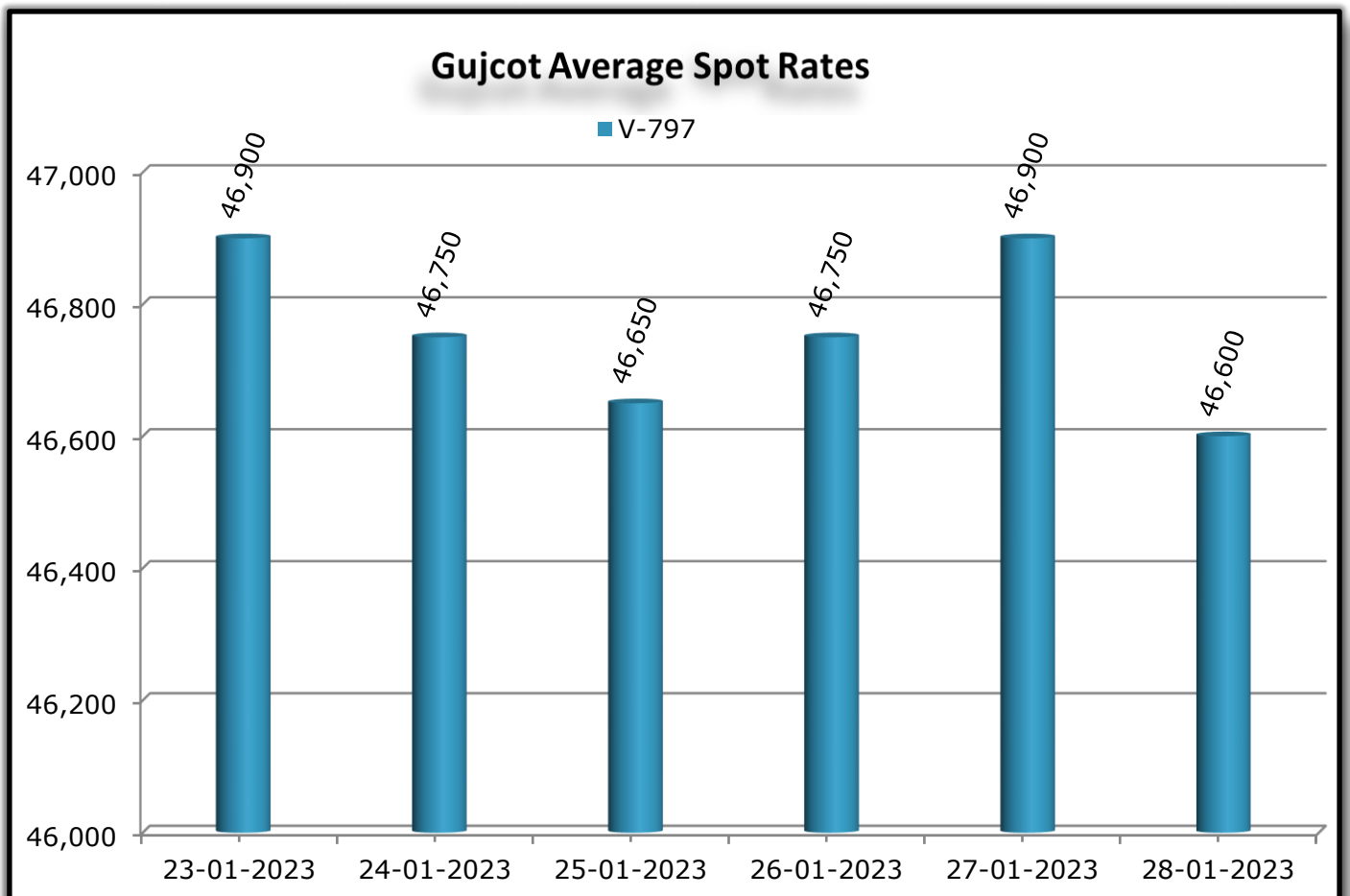
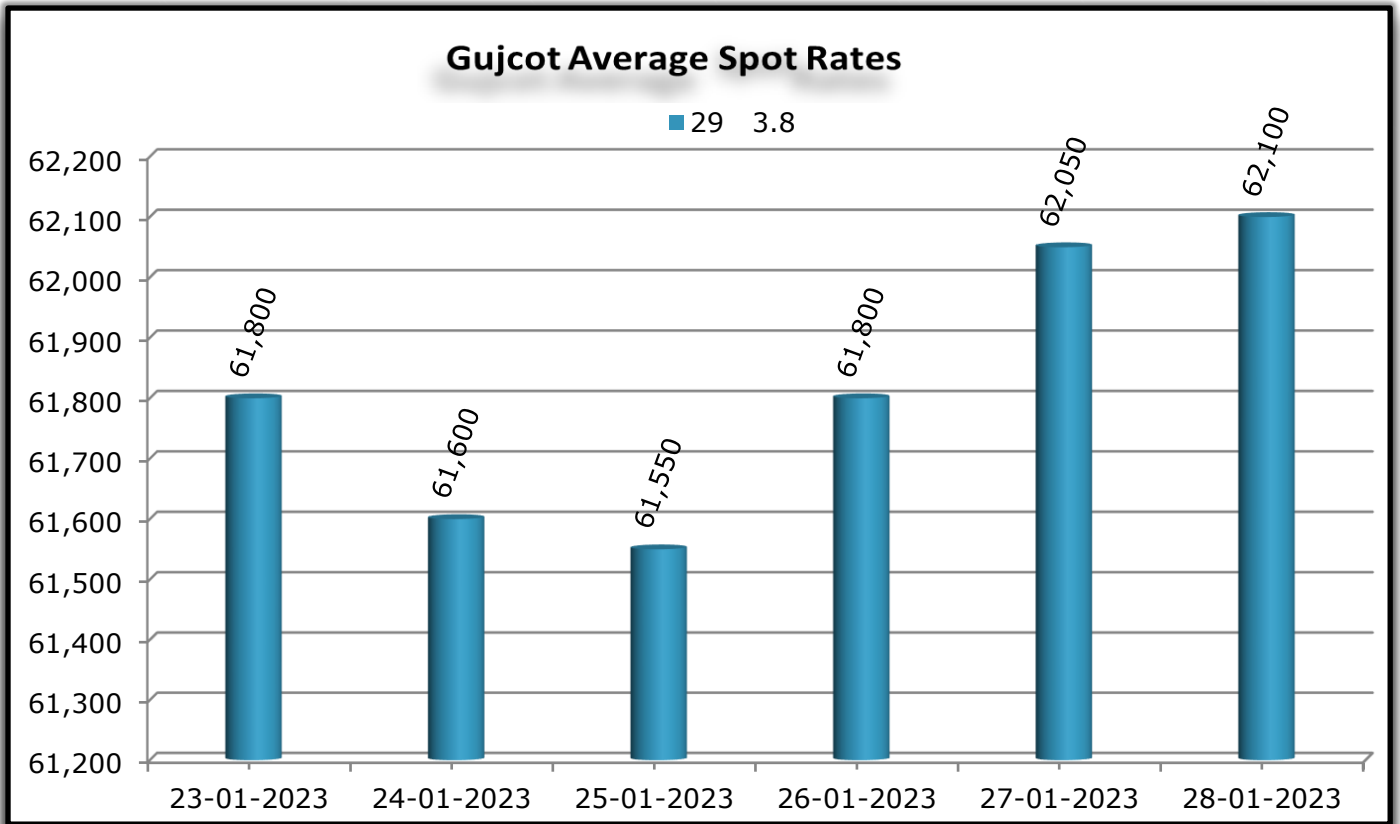
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	61,550	62,100	61,817
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		46,600	46,900	46,758
MCX Spot Rate			29,620	29,820	29,707
USD Exchange Rate			81.39	81.72	81.56

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
23-01-2023	61,800	46,900	29,710	81.39
24-01-2023	61,600	46,750	29,650	81.72
25-01-2023	61,550	46,650	29,620	81.59
26-01-2023	61,800	46,750	29,620	81.59
27-01-2023	62,050	46,900	29,820	81.52
28-01-2023	62,100	46,600	29,820	81.52



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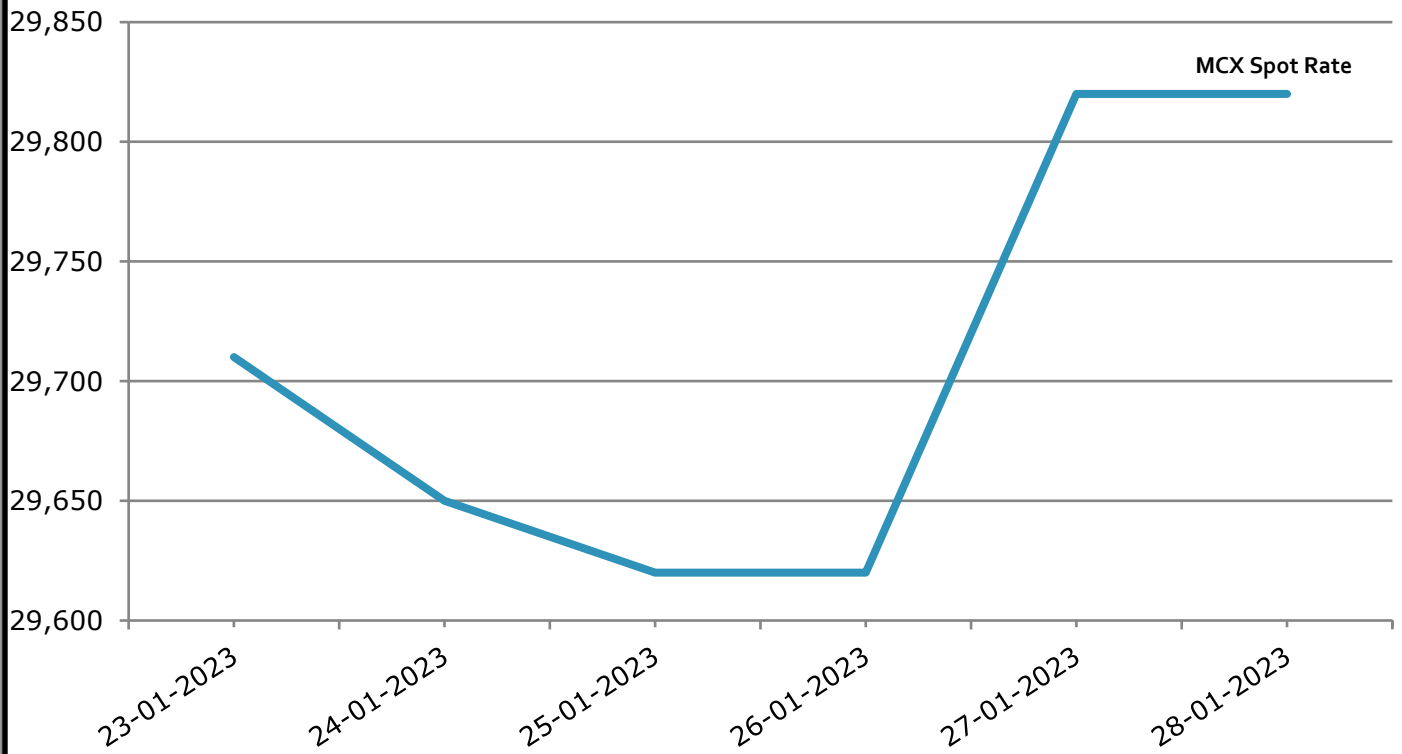




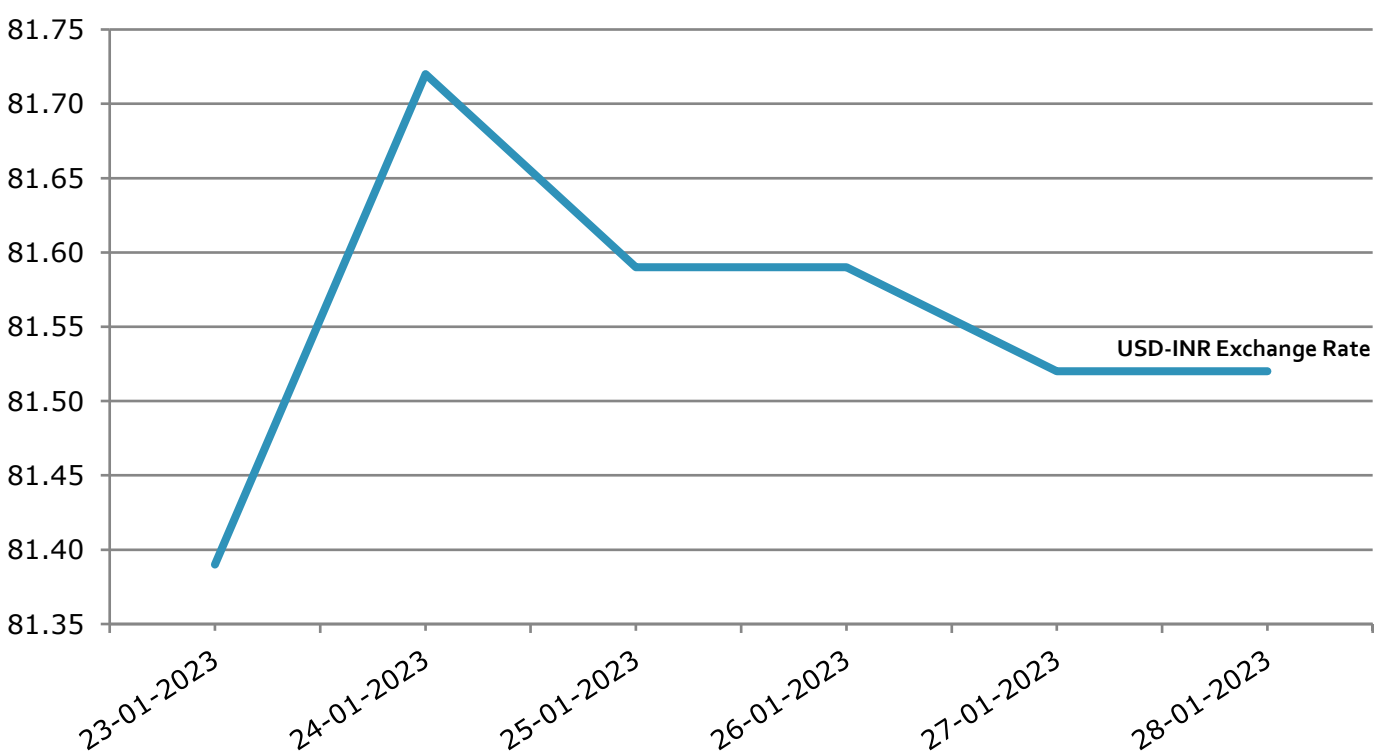
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'

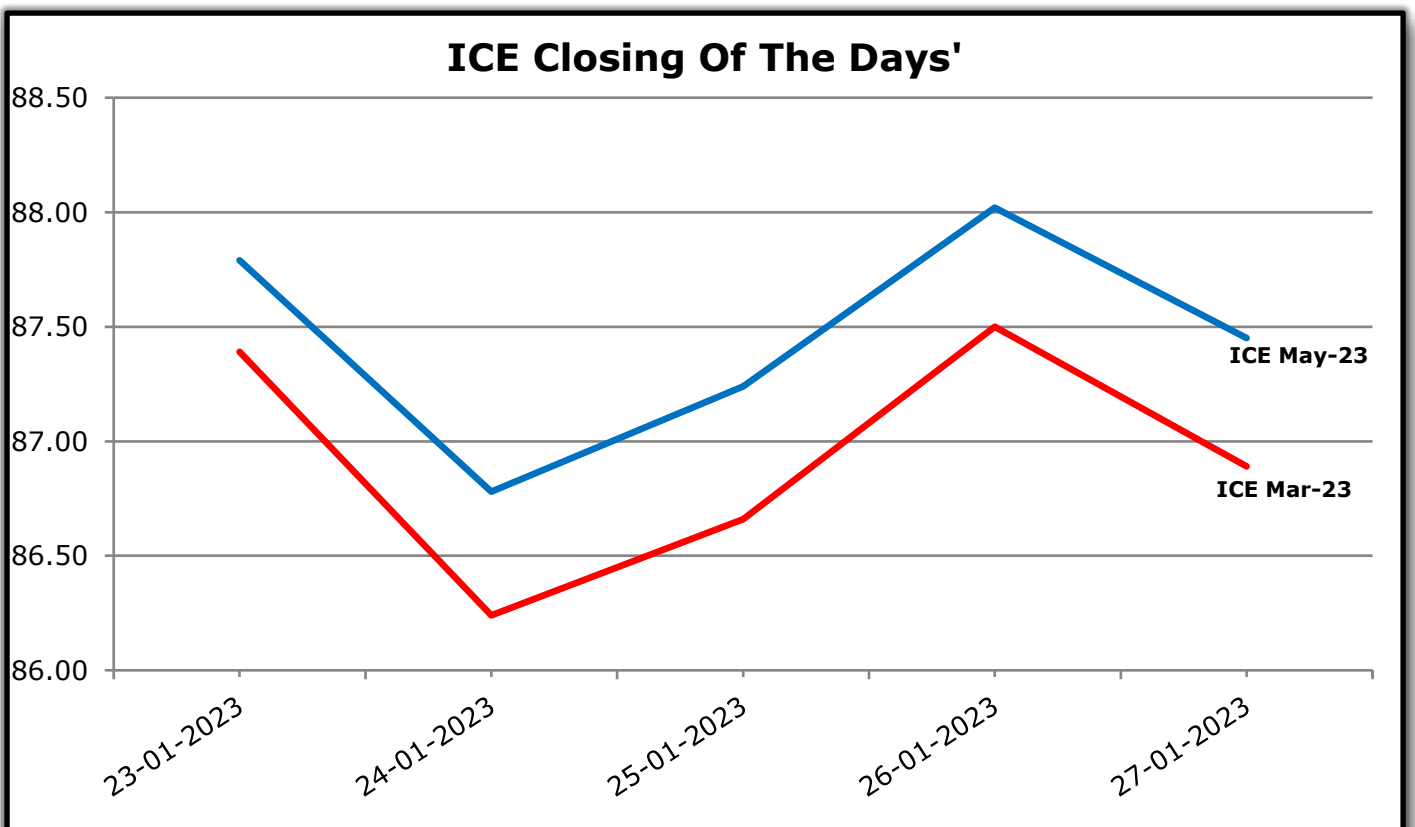
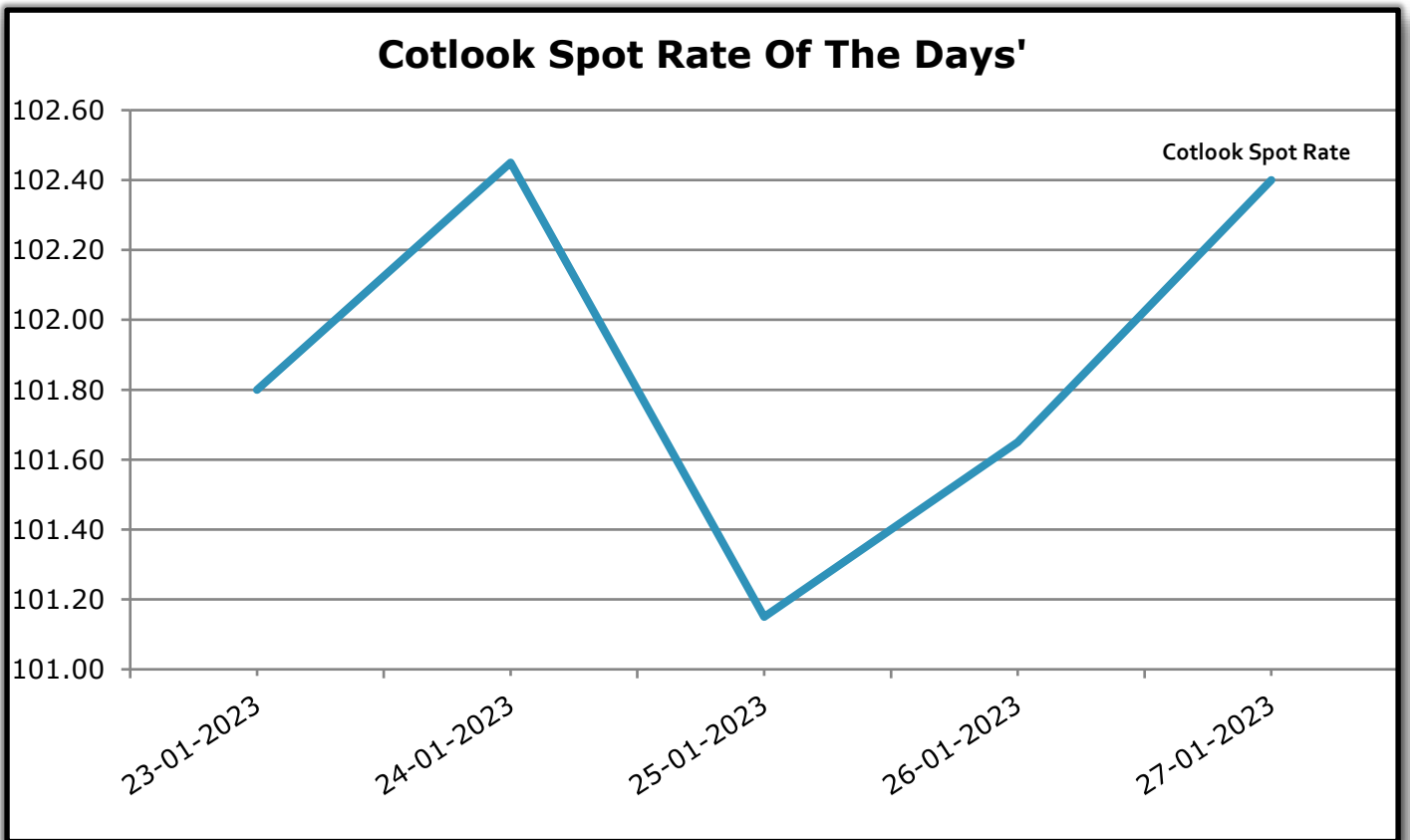




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
23-01-2023	101.80	87.39	87.79
24-01-2023	102.45	86.24	86.78
25-01-2023	101.15	86.66	87.24
26-01-2023	101.65	87.50	88.02
27-01-2023	102.40	86.89	87.45



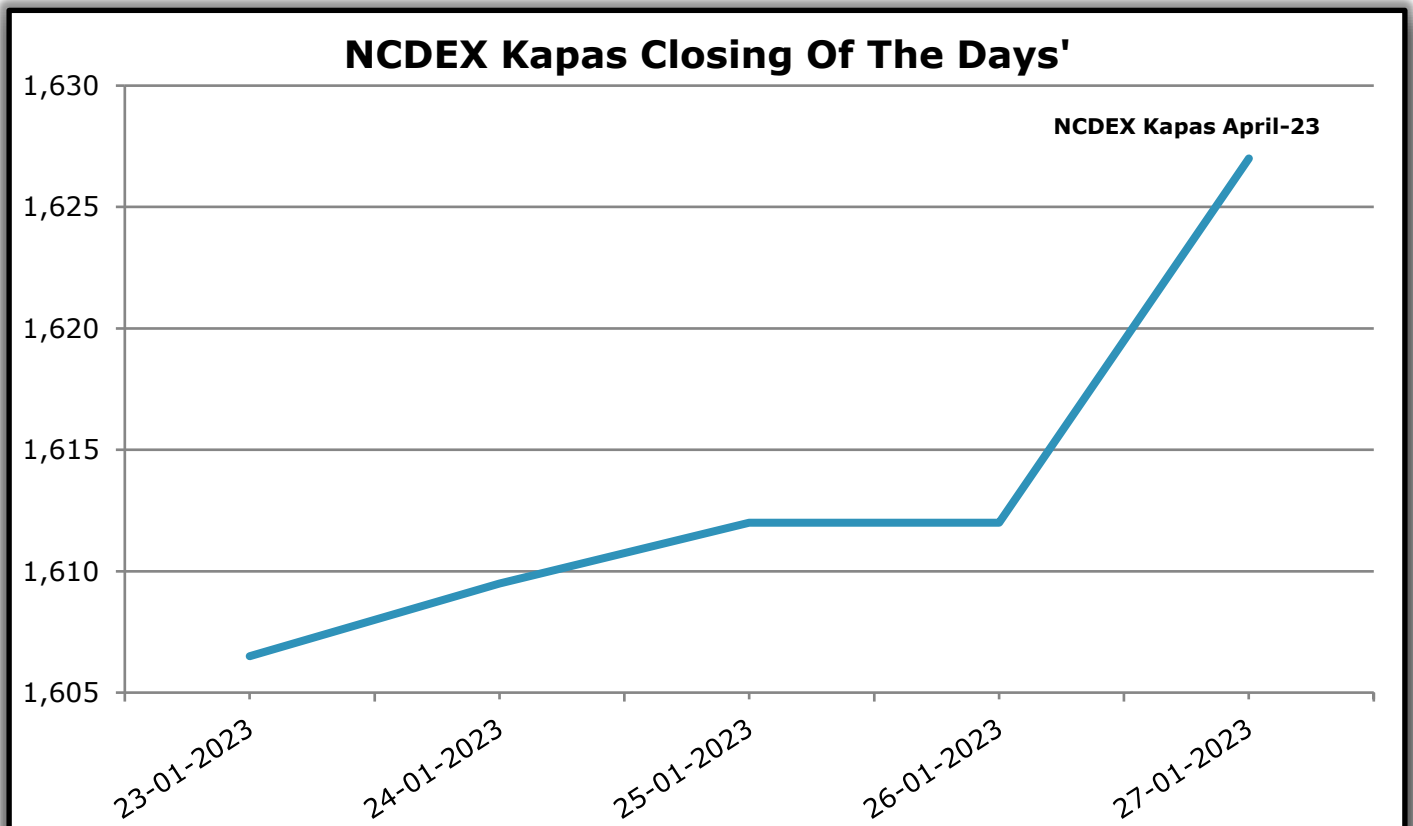


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Indian Indices	
Date	NCDEX Kapas
	April
23-01-2023	1,606.50
24-01-2023	1,609.50
25-01-2023	1,612.00
26-01-2023	1,612.00
27-01-2023	1,627.00



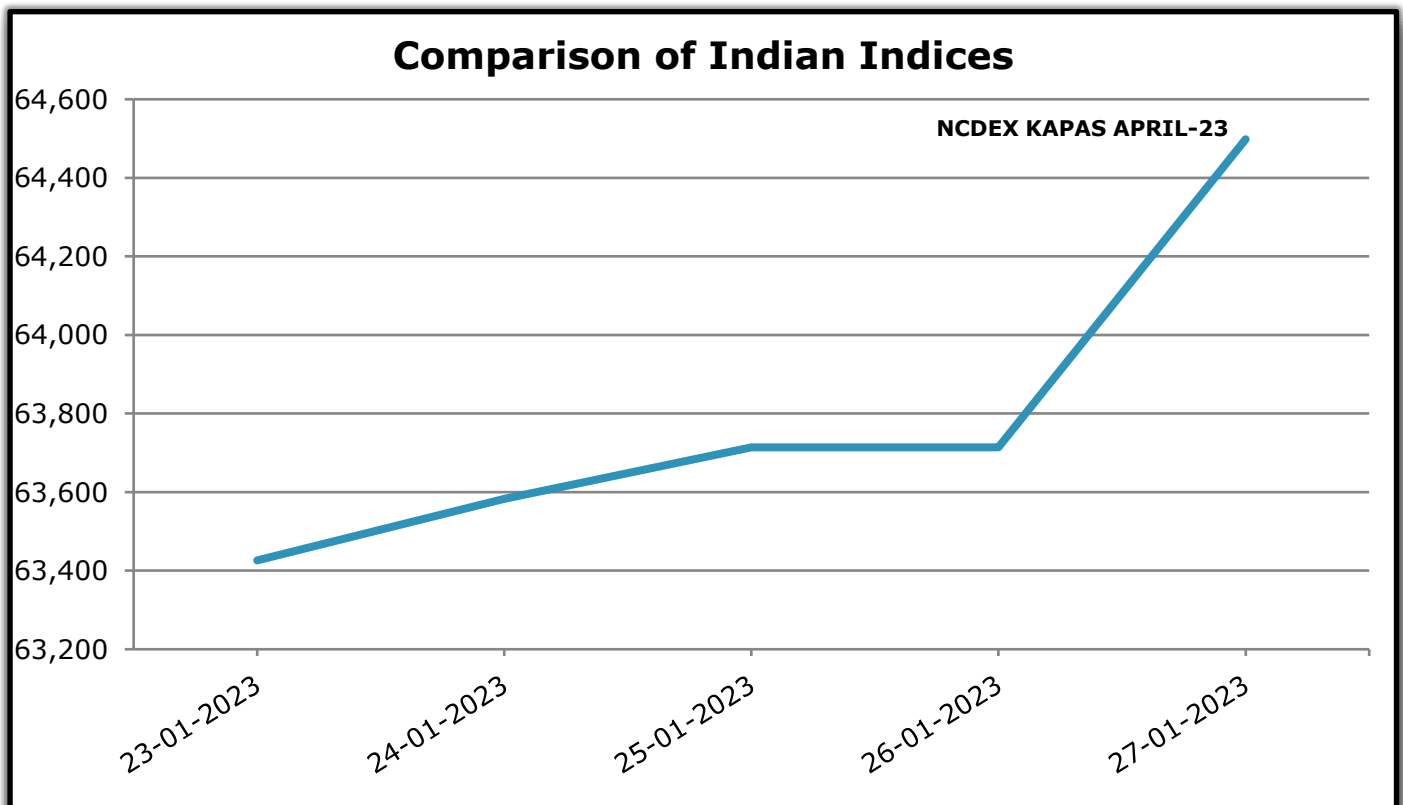


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Date	NCDEX Kapas
	April
23-01-2023	63,426
24-01-2023	63,583
25-01-2023	63,714
26-01-2023	63,714
27-01-2022	64,498

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

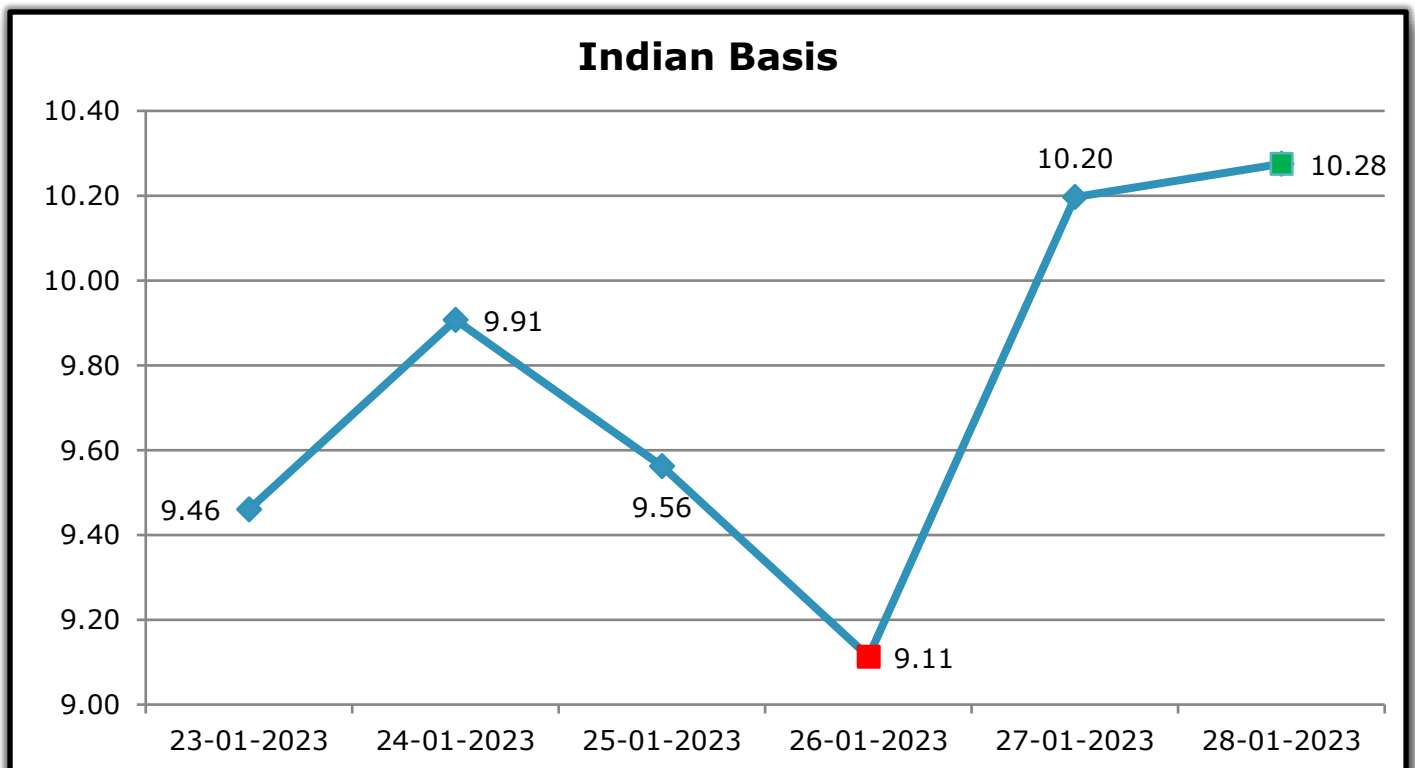




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
23-01-2023	61,800	81.39	96.85	87.39	9.46
24-01-2023	61,600	81.72	96.15	86.24	9.91
25-01-2023	61,550	81.59	96.22	86.66	9.56
26-01-2023	61,800	81.59	96.61	87.50	9.11
27-01-2023	62,050	81.52	97.09	86.89	10.20
28-01-2023	62,100	81.52	97.17	86.89	10.28





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- 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

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Manager

SGujcot Trade Association