



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-May-2022

Market Movement from 02nd May 2022 to 07th May 2022.

- Another highly volatile week in NY future. Front month July almost touched 156 cents on Wednesday, a new contract high and came limit down on Thursday and also closed in red on Friday. Downfall in equity market, higher dollar and profit booking pushed the cotton futures downward. Despite higher export sales and shipment market finished in red. Ultimately NY July closed with weekly loss of 202 points. While December closed with weekly gain of 167 points. July-December inverse lowered to 1987 points.
- Export sales was decent at 235,700 bales and shipment also as required pace at 447,800 bales.
- Indian physical market remained firm but buying was slow. Indian mills are losing at this price level and reduced production. Despite huge surge in NY, India cotton did not follow it.
- Indian basis are strong so very little scope of export of raw cotton.
- Chinese cotton and yarn both cheaper so there is no inquiry from China.
- Indian rupee get some strength and closed near 76.91.
- Hope for rain in Texas and other cotton growing area for next week. Also WASDE is due on next week. We may see another volatile week ahead.



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Global

US Weekly Export Sales

- Net UPLAND sales of 232,400 RB for 2021/2022 were up 92 percent from the previous week and up noticeably from the prior 4-week average.
- Increases primarily for China (99,700 RB, including decreases of 13,500 RB), Vietnam (65,800 RB, including 1,000 RB switched from Indonesia and 400 RB switched from South Korea), Bangladesh (24,000 RB), Turkey (15,400 RB, including decreases of 1,600 RB), and India (14,900 RB, including decreases of 1,200 RB), were offset by reductions for the Philippines (900 RB).
- Net UPLAND sales of 93,200 RB for 2022/2023 were primarily for Turkey (36,300 RB), Pakistan (19,800 RB), Guatemala (14,600 RB), Peru (9,600 RB), and Indonesia (6,600 RB).
- UPLAND Exports of 426,600 RB were up 11 percent from the previous week and from the prior 4-week average.
- The destinations were primarily to China (156,500 RB), Turkey (74,200 RB), Vietnam (65,100 RB), Pakistan (48,000 RB), and Mexico (14,100 RB).
- Net PIMA sales of 3,400 RB were down 74 percent from the previous week and 47 percent from the prior 4-week average.
- Increases reported for China (2,800 RB), Vietnam (1,300 RB, including 400 RB switched from Japan and 400 RB - late), Pakistan (1,000 RB, including 900 RB switched from the United Arab Emirates and 900 RB - late), Thailand (600 RB, including 300 RB switched from Japan, 300 RB switched from unknown destinations, and 300 RB - late), and Indonesia (100 RB switched from Japan, including 100 RB - late), were offset by reductions for the United Arab Emirates (900 RB), Japan (800 RB), India (400 RB), and unknown destinations (400 RB).
- Net PIMA sales of 4,000 RB for 2022/2023 were primarily for India (2,600 RB).
- PIMA Exports of 21,200 RB were up noticeably from the previous week and up 72 percent from the prior 4-week average.
- The destinations were primarily to India (8,300 RB), Peru (3,500 RB), Thailand (1,700 RB, including 300 RB - late), China (1,700 RB, including 1,300 RB - late), and Turkey (900 RB).

US Export Sales	28-Apr-2022
Marketing Year 2021-22	
Upland Gross Sales	2,49,500
Cancellation	17,200
Net Upland Sales	2,32,300
PIMA Gross Sales	3,900
Cancellation	500
Net PIMA Sales	3,400
Total Gross Sales	2,53,400
Total Cancellation	17,700
Total Net Sales	2,35,700
Shipments	
UPLAND	4,26,600
PIMA	21,200
Total Shipment	4,47,800
Marketing Year 2022-23	
Net Upland Sales	93,200
Net PIMA Sales	4,000
Total Net Sales	97,200
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	30-04-22	07-05-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	95,500	95,850	350	0.37%
V-797	13% Trash		50,250	52,000	1,750	3.37%
MCX Spot Rate			45,940	46,400	460	0.99%
USD-INR Exchange			76.43	76.91	0.48	0.62%

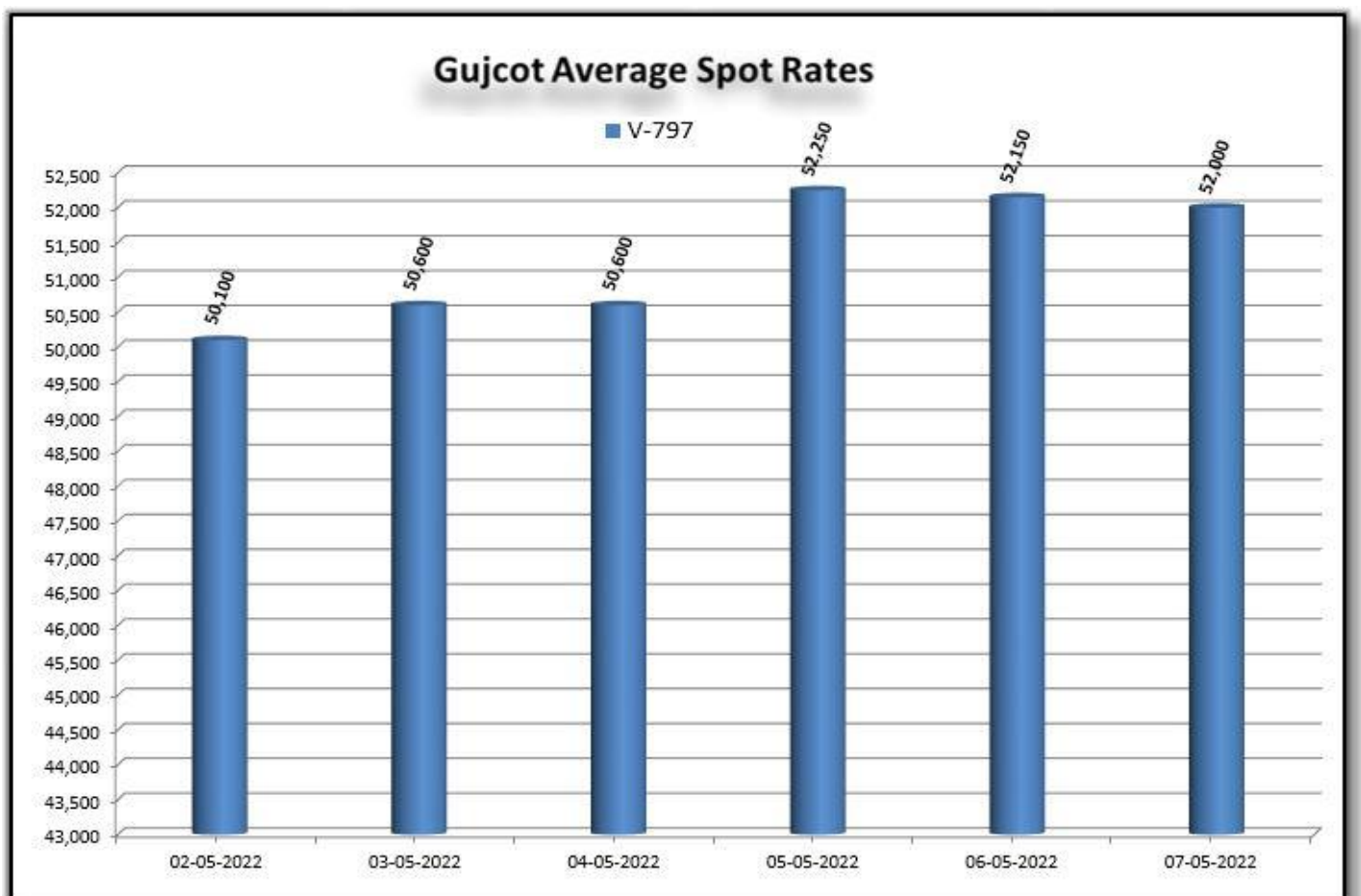
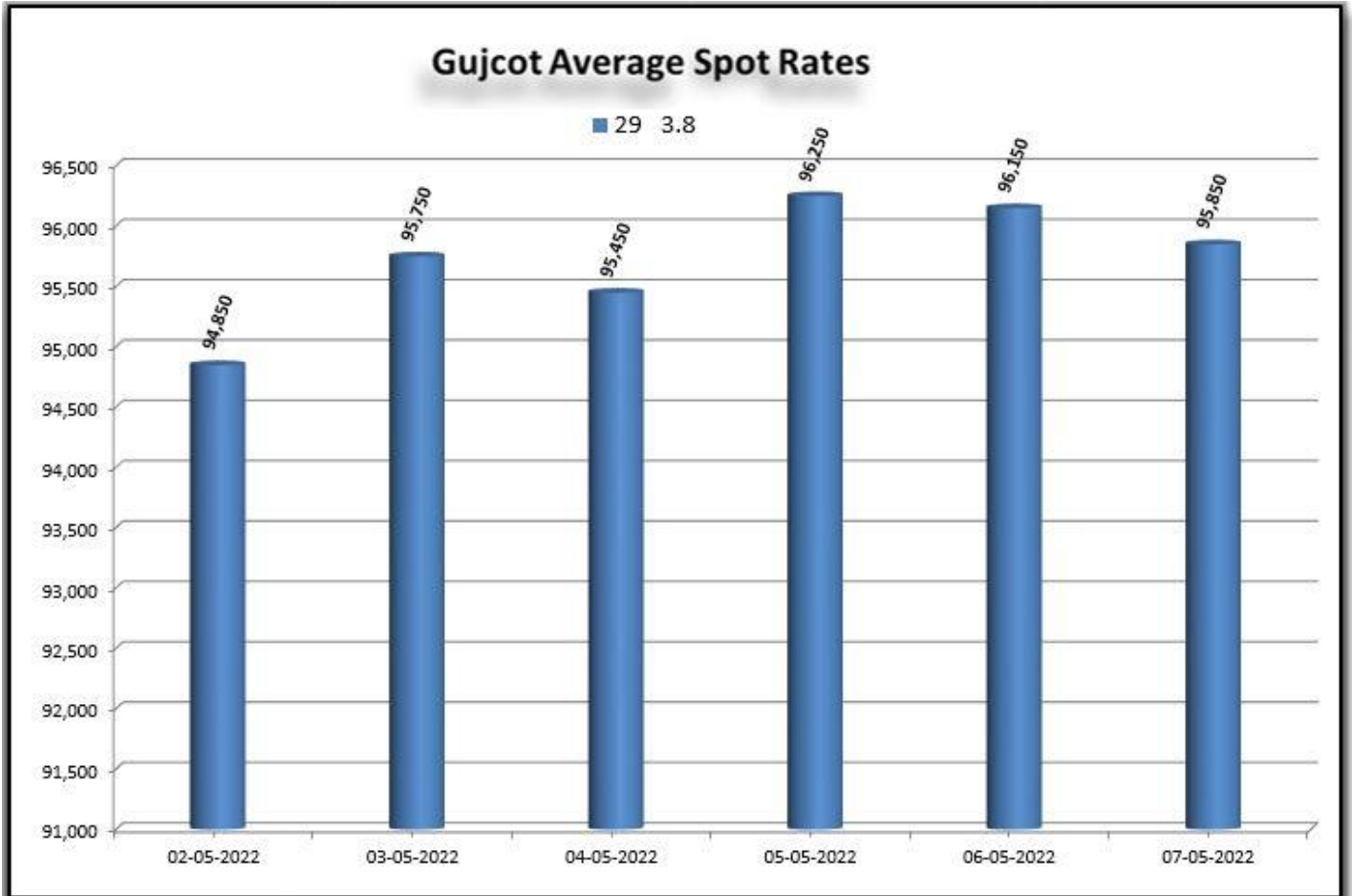
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	94,850	96,250	95,717
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		50,100	52,250	51,283
MCX Spot Rate			45,410	46,580	46,033
USD Exchange Rate			76.25	76.91	76.58

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
02-05-2022	94,850	50,100	45,410	76.51
03-05-2022	95,750	50,600	45,410	76.51
04-05-2022	95,450	50,600	46,000	76.41
05-05-2022	96,250	52,250	46,580	76.25
06-05-2022	96,150	52,150	46,400	76.91
07-05-2022	95,850	52,000	46,400	76.91



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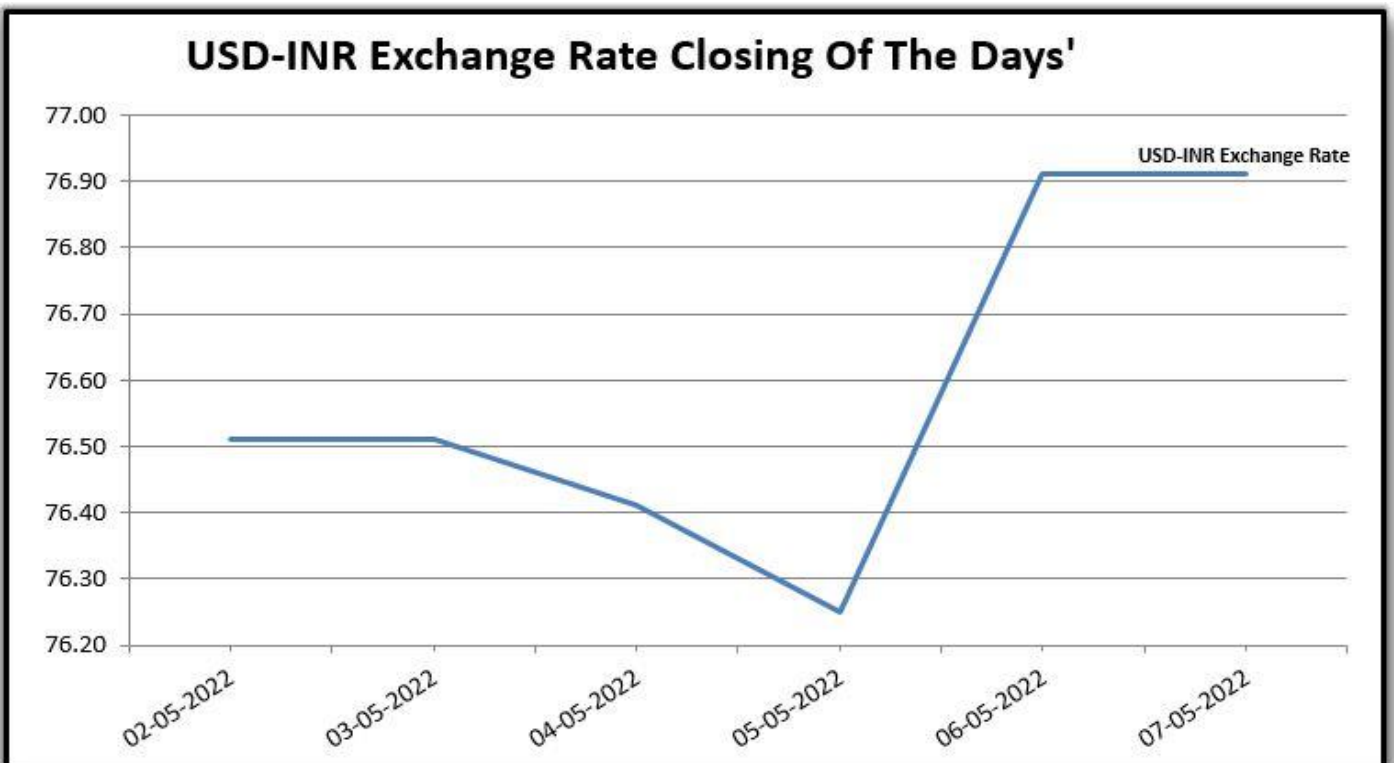
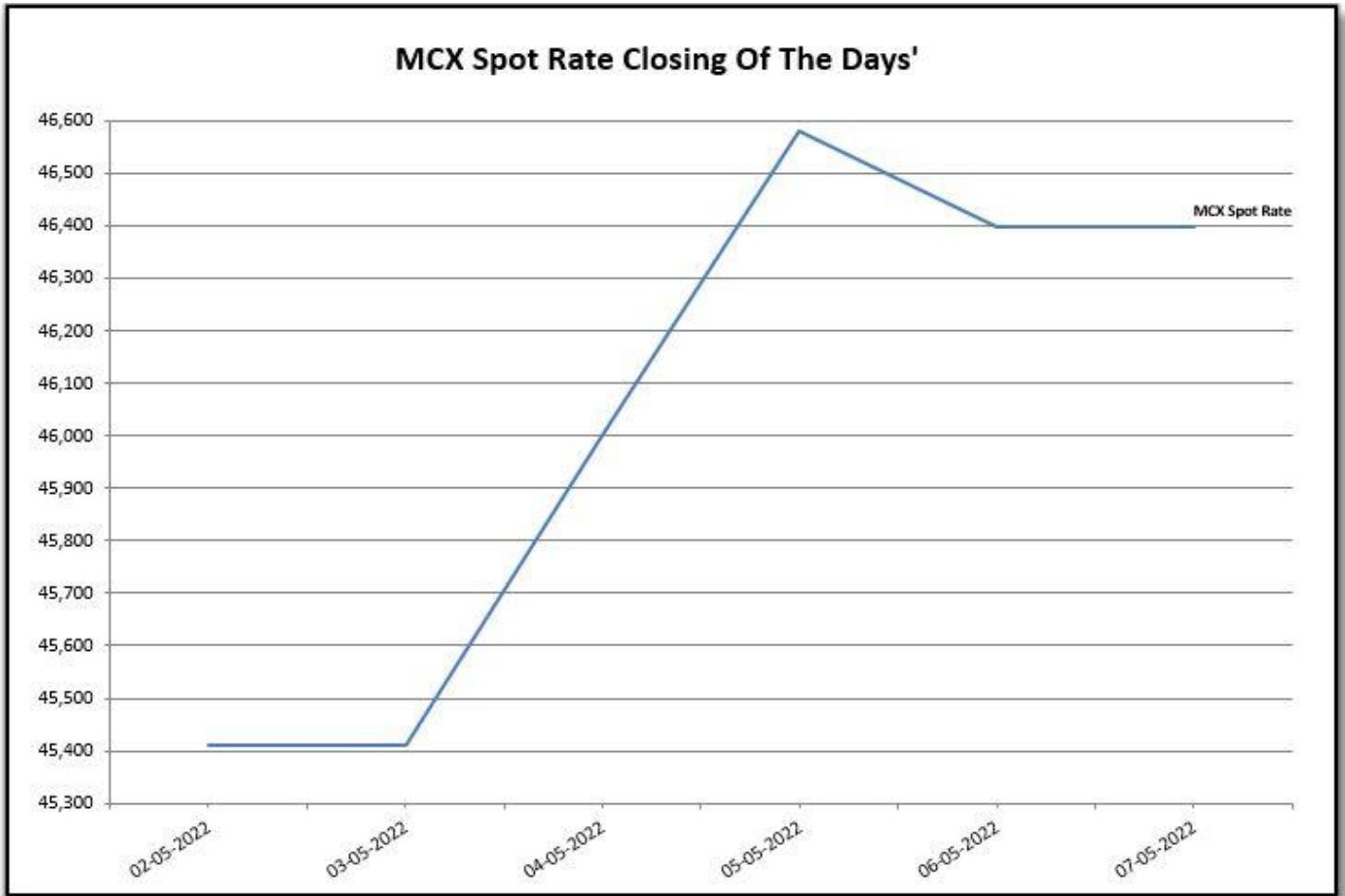
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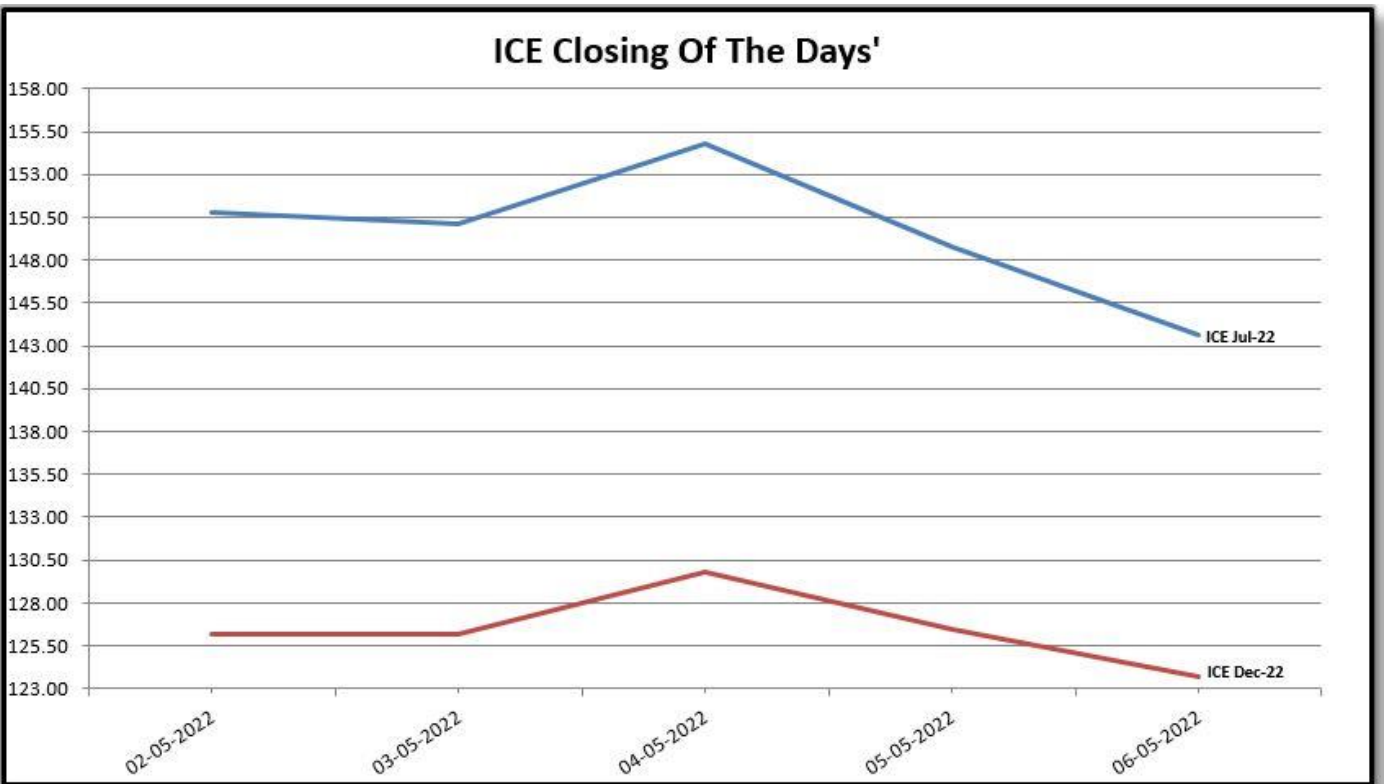
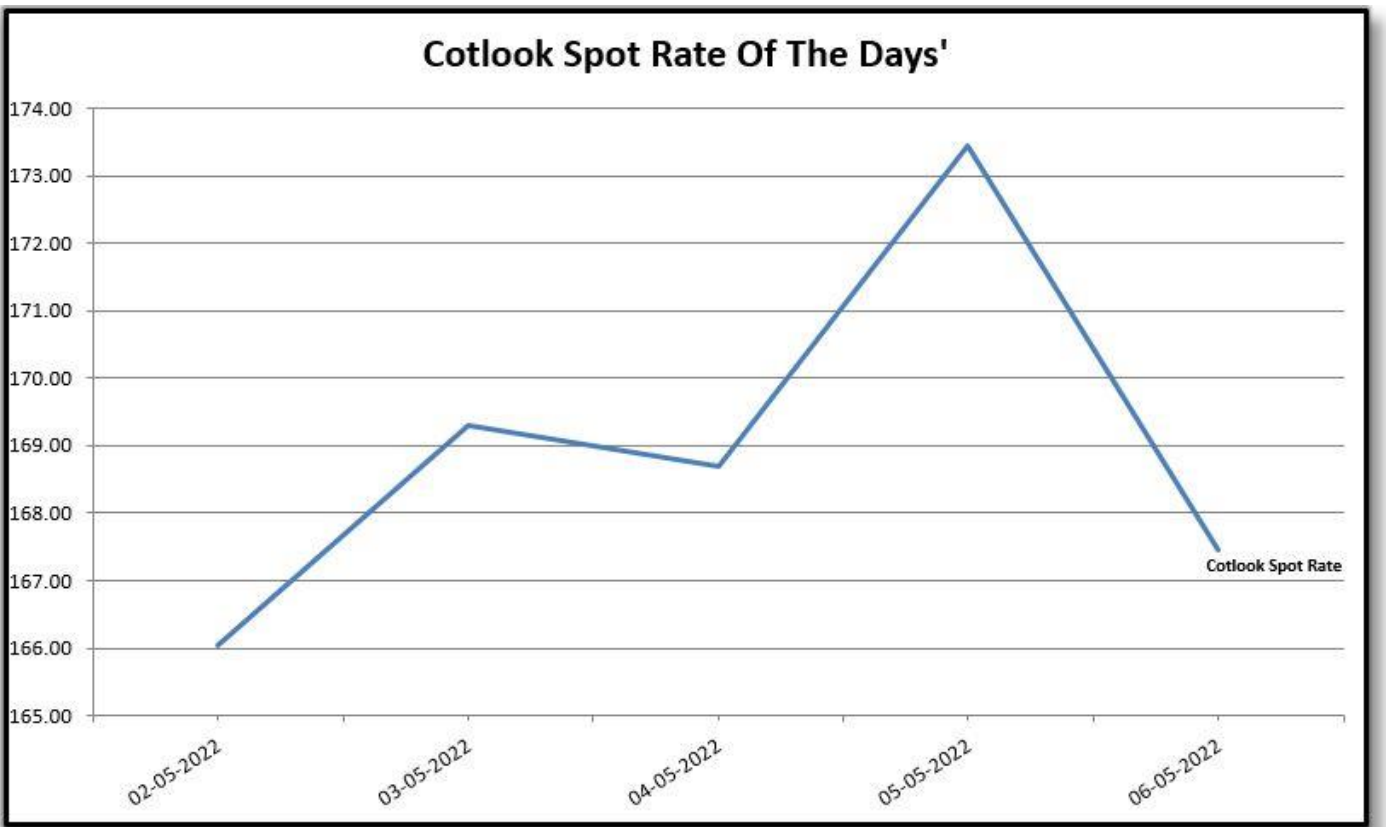




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
02-05-2022	166.05	150.81	126.19
03-05-2022	169.30	150.08	126.18
04-05-2022	168.70	154.76	129.78
05-05-2022	173.45	148.76	126.44
06-05-2022	167.45	143.61	123.74

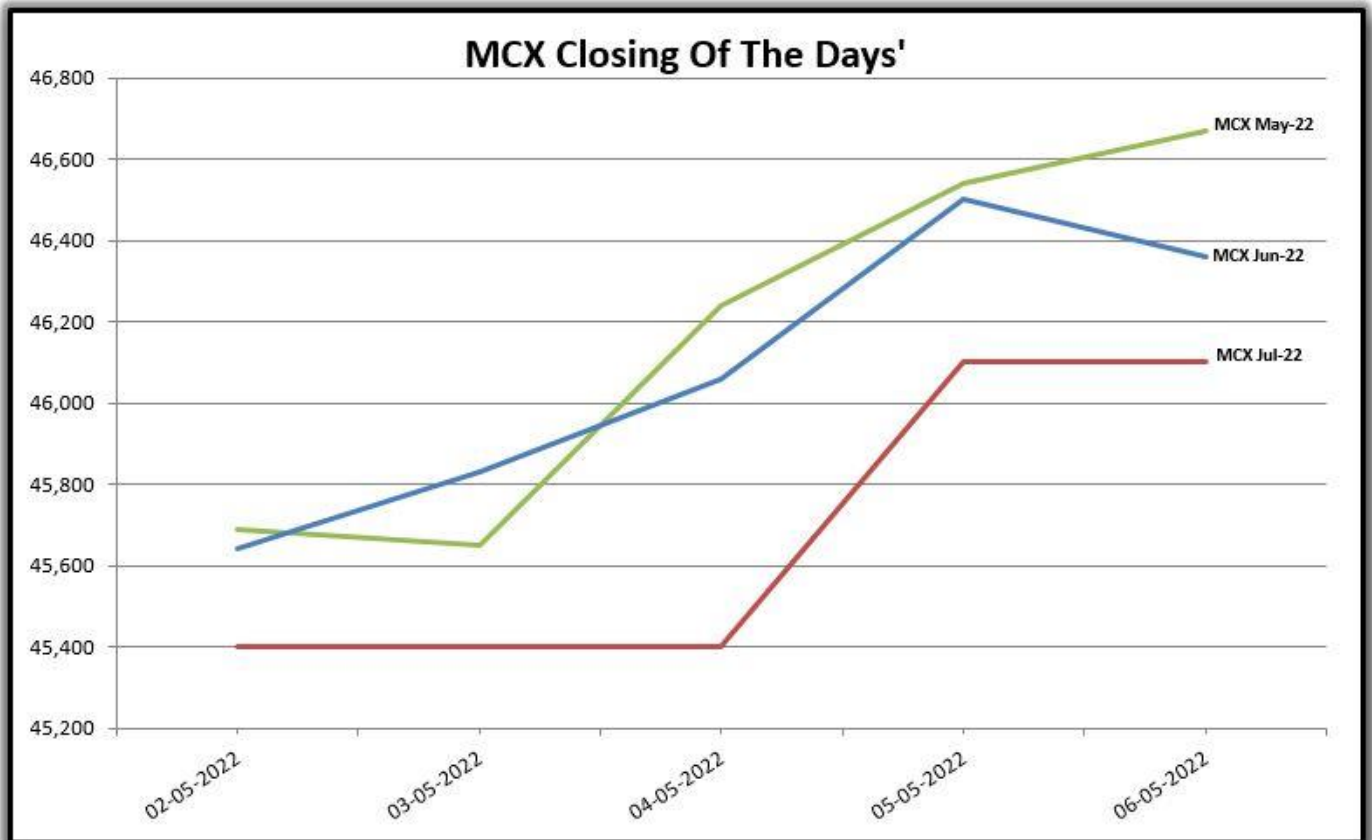
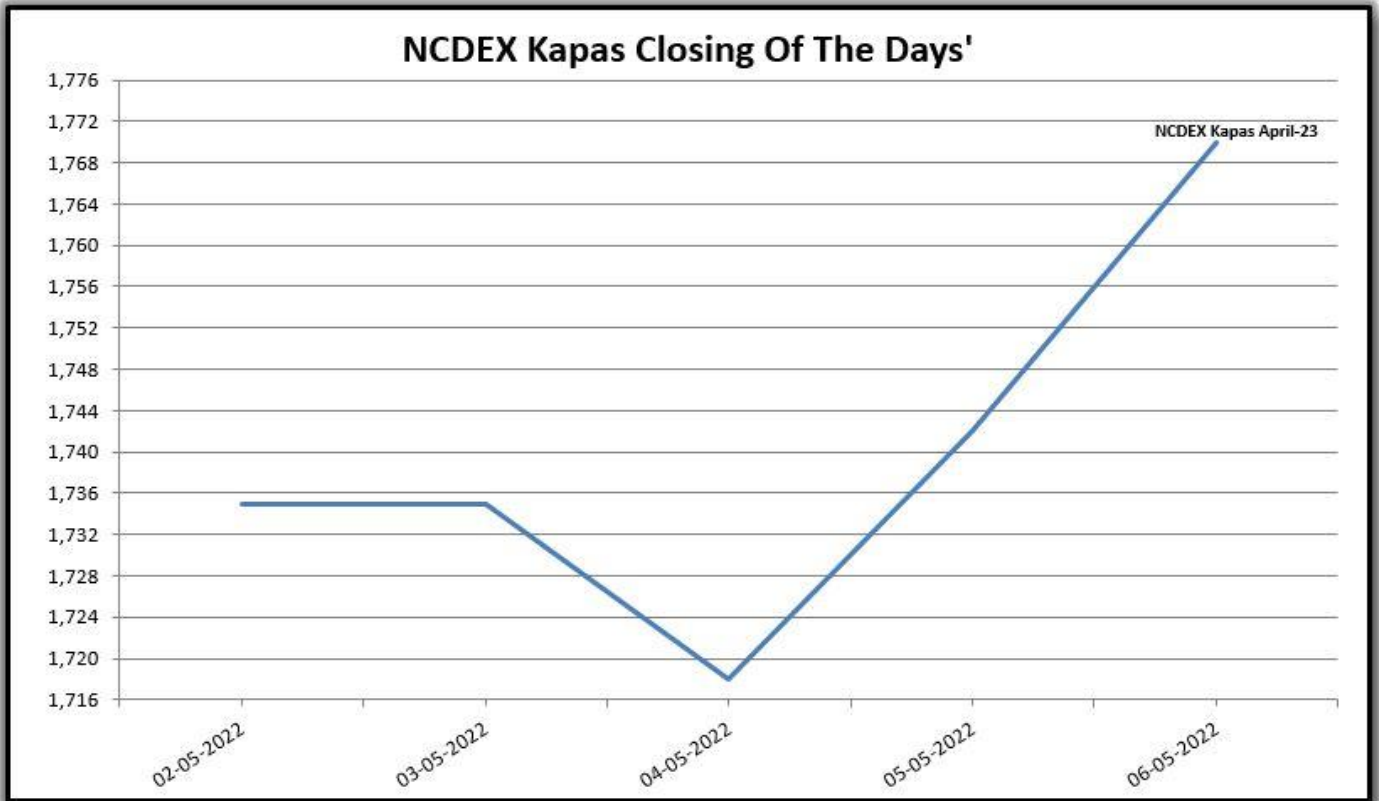




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
02-05-2022	1735.00	45,690	45,640	45,400
03-05-2022	1735.00	45,650	45,830	45,400
04-05-2022	1718.00	46,240	46,060	45,400
05-05-2022	1742.00	46,540	46,500	46,100
06-05-2022	1770.00	46,670	46,360	46,100



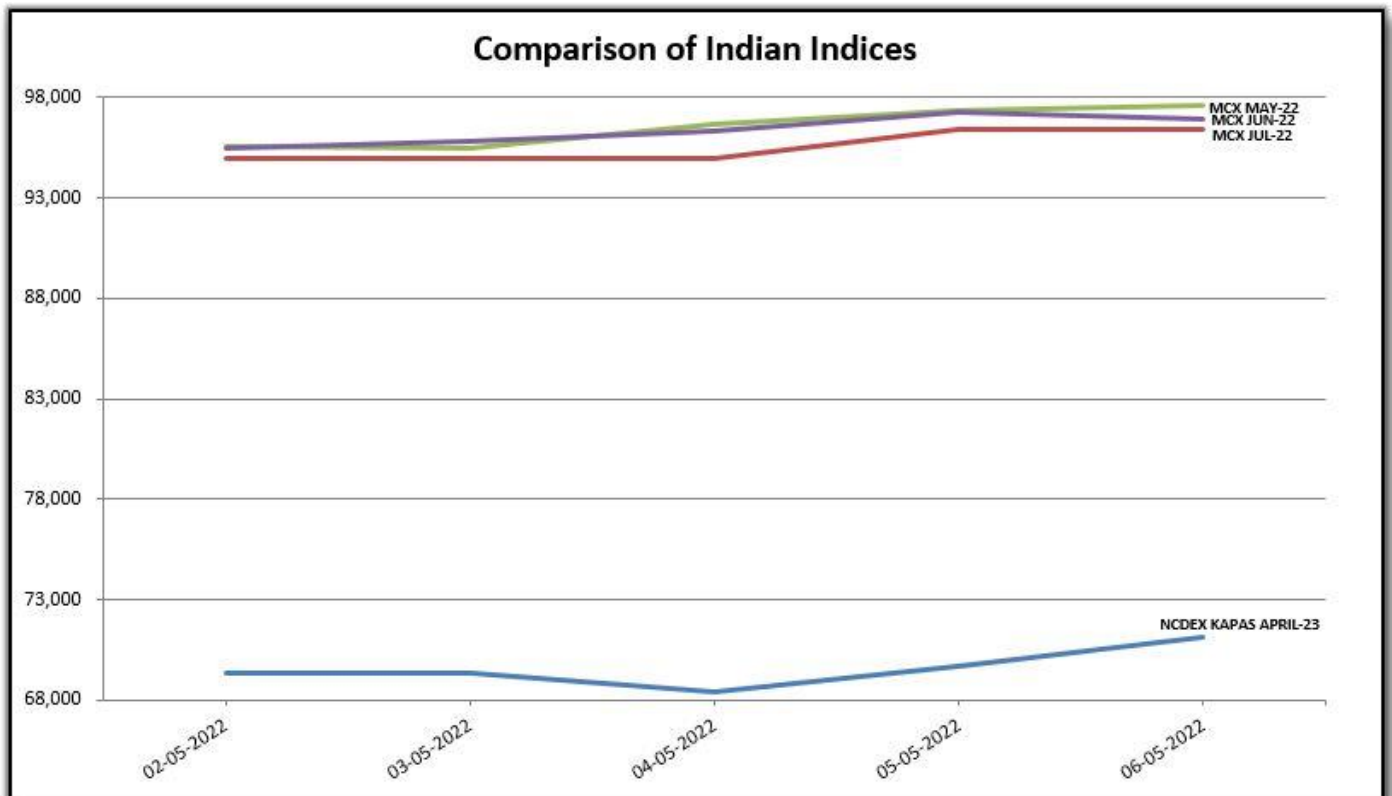


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
02-05-2022	69,316	95,570	95,465	94,963
03-05-2022	69,316	95,486	95,863	94,963
04-05-2022	68,427	96,720	96,344	94,963
05-05-2022	69,682	97,348	97,264	96,427
06-05-2022	71,146	97,620	96,971	96,427

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

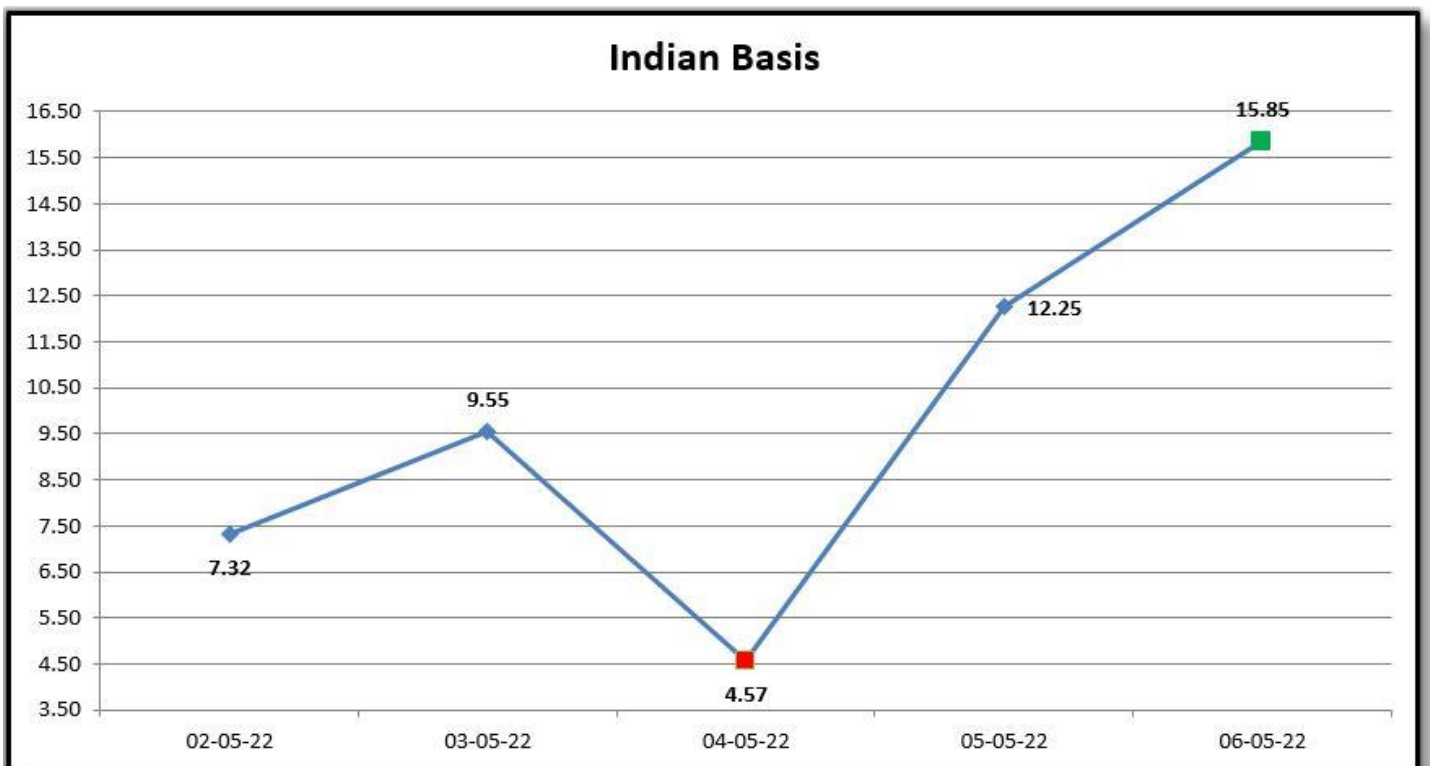




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
02-05-22	94,850	76.51	158.13	150.81	7.32
03-05-22	95,750	76.51	159.63	150.08	9.55
04-05-22	95,450	76.41	159.33	154.76	4.57
05-05-22	96,250	76.25	161.01	148.76	12.25
06-05-22	96,150	76.91	159.46	143.61	15.85





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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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