



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jan-2022

Dear All Cotton Friends,

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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Monthly Rate Movement

- Month of January was fully dominated by bulls. ICE March contract advanced from 113 to 127 cents, nearly 11% and Indian Shankar 6 advanced from 70,000 to 77,000 nearly 10%.
- Factors driving NY futures were WASDE, Effect of Omicron virus spread, Ukraine conflict, equity market and currency. Many negative factors were ignored by market and trend remained upward and every low gave a new high.
- During the month US export sales were decent and positive for the market but yet shipment is lagging behind to reach new reduced export target also.
- Mills has to fix lots of cotton on NY March and they have to buy future that is main factor for speculators to stand firm in long position.
- Chinese futures also stand high but not same up back to back with other markets.
- Indian Shankar 6 price crossed 77,000 Rs per Candy mark and created life time high rate. Farmers in India are happy getting 10,000 to 11,000 Rs per quintal rate of kapas.



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- Indian arrival is nearly 1,70,000 to 2,00,000 per day so, we think in January all Indian arrival will be near or above 50 lakh bales.
- Gujarat arrivals were remained near 45,000 to 50,000 per day.
- Indian cotton futures first time crossed 38,000 per bale and stayed near it at the close of the month.
- Due to huge ups and downs in cottonseed prices, ginnners parity changed but overall due to continuous uptrend in cotton ginnners are happy with earning in January.
- Indian rupee remained stable near 74 to 75.50 during the month but with up the trend in NY, Indian basis changed from 1,150 points on to just 450 points on at the close of the month. In other words, Indian cotton became little cheaper at the end of the month compare to other origin. But compare to Cotlook, Indian offer is much higher than Cotlook index so orders from abroad is limited.
- Despite rise in cotton rate, yarn prices remained steady. So, spinners margin is reduced and in some counts it is below parity but spinners have enjoyed good margin in last year so they will manage disparity for some time.
- Over all January gave good smile to ginnners and farmers.



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Gujarat Spot Rate Changes Jan-2022

Variety	Staple Length	Mic.	31-12-21	31-01-22	31-01-21	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	70,150	77,100	43,100	6,950	9.91%	34,000	78.89%
V-797	13 % Trash		43,650	49,250	29,600	5,600	12.83%	19,650	66.39%
MCX Spot Rate			33,600	37,010	20,790	3,410	10.15%	16,220	78.02%
USD-INR Exchange			74.33	74.61	72.95	0.28	0.38%	1.66	2.28%

Monthly - Average Spot Rate Jan-2022

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	70,400	77,100	74,169
V-797	13% Trash		44,100	50,150	47,781
MCX Spot Rate			33,760	37,010	35,748
USD Exchange Rate			73.88	75.07	74.45



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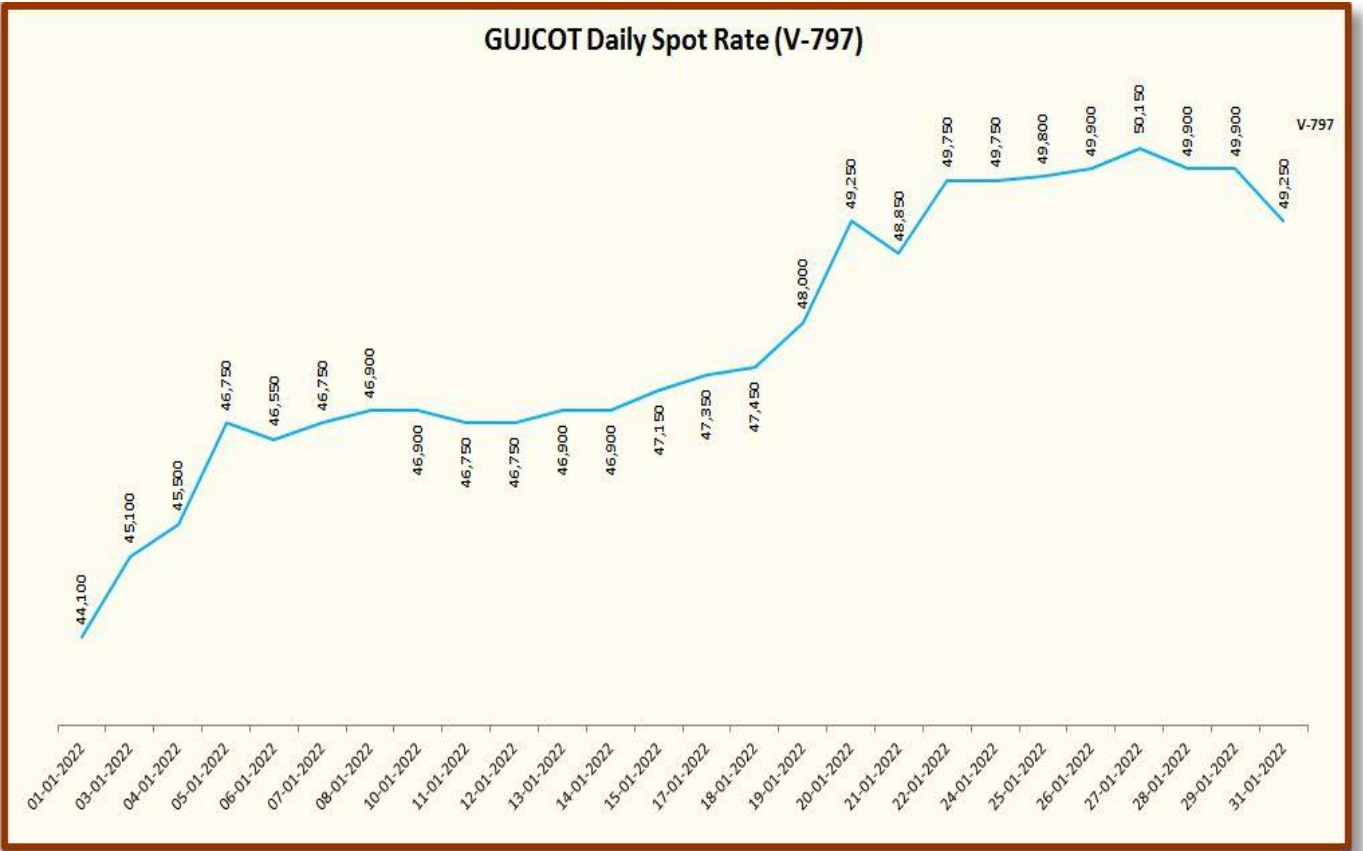
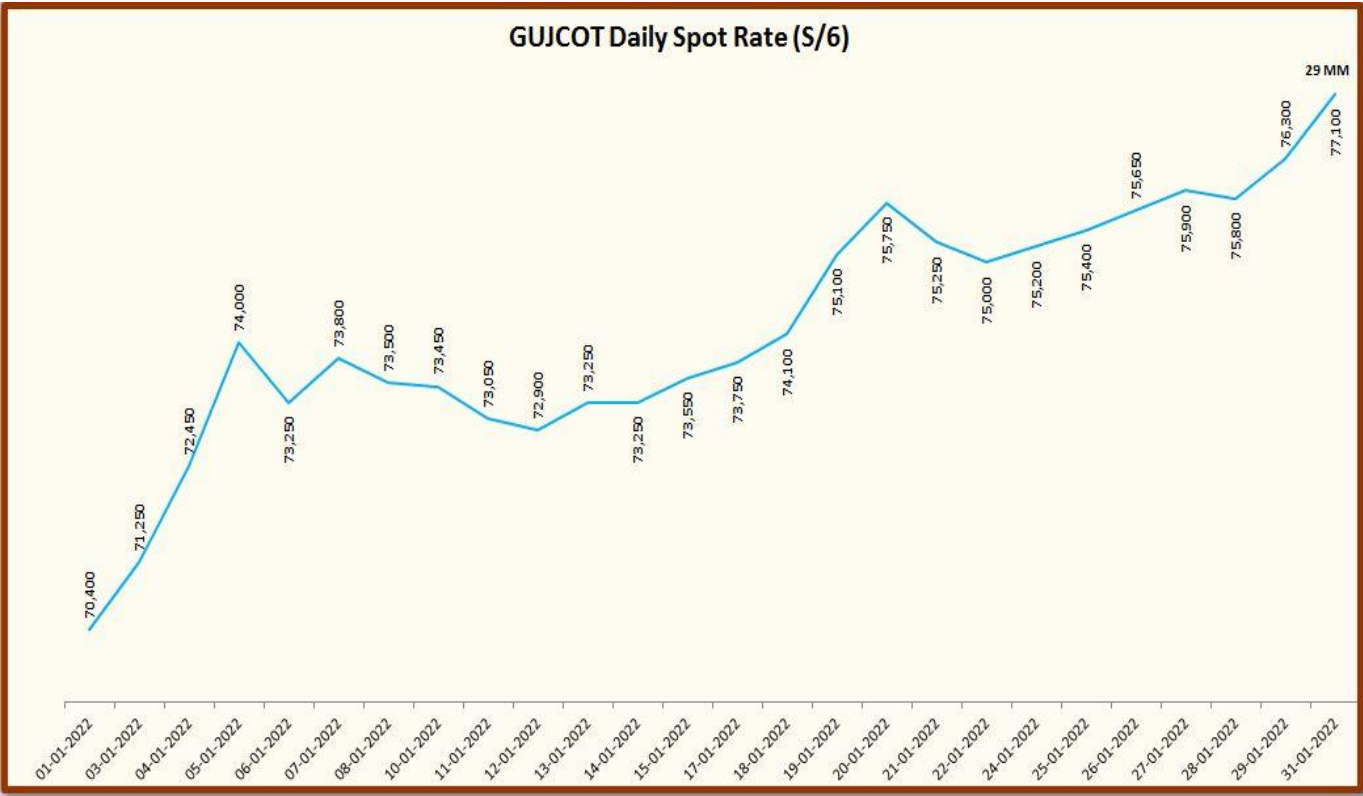
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Gujarat Spot Rate Jan-2022				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-01-2022	70,400	44,100	33,760	74.33
03-01-2022	71,250	45,100	34,280	74.26
04-01-2022	72,450	45,500	34,920	74.55
05-01-2022	74,000	46,750	35,530	74.36
06-01-2022	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
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
17-01-2022	73,750	47,350	35,530	74.23
18-01-2022	74,100	47,450	35,700	74.57
19-01-2022	75,100	48,000	36,130	74.42
20-01-2022	75,750	49,250	36,460	74.50
21-01-2022	75,250	48,850	36,340	74.42
22-01-2022	75,000	49,750	36,340	74.42
24-01-2022	75,200	49,750	36,350	74.56
25-01-2022	75,400	49,800	36,330	74.77
26-01-2022	75,650	49,900	36,330	74.77
27-01-2022	75,900	50,150	36,550	75.07
28-01-2022	75,800	49,900	36,550	75.04
29-01-2022	76,300	49,900	36,550	75.04
31-01-2022	77,100	49,250	37,010	74.61



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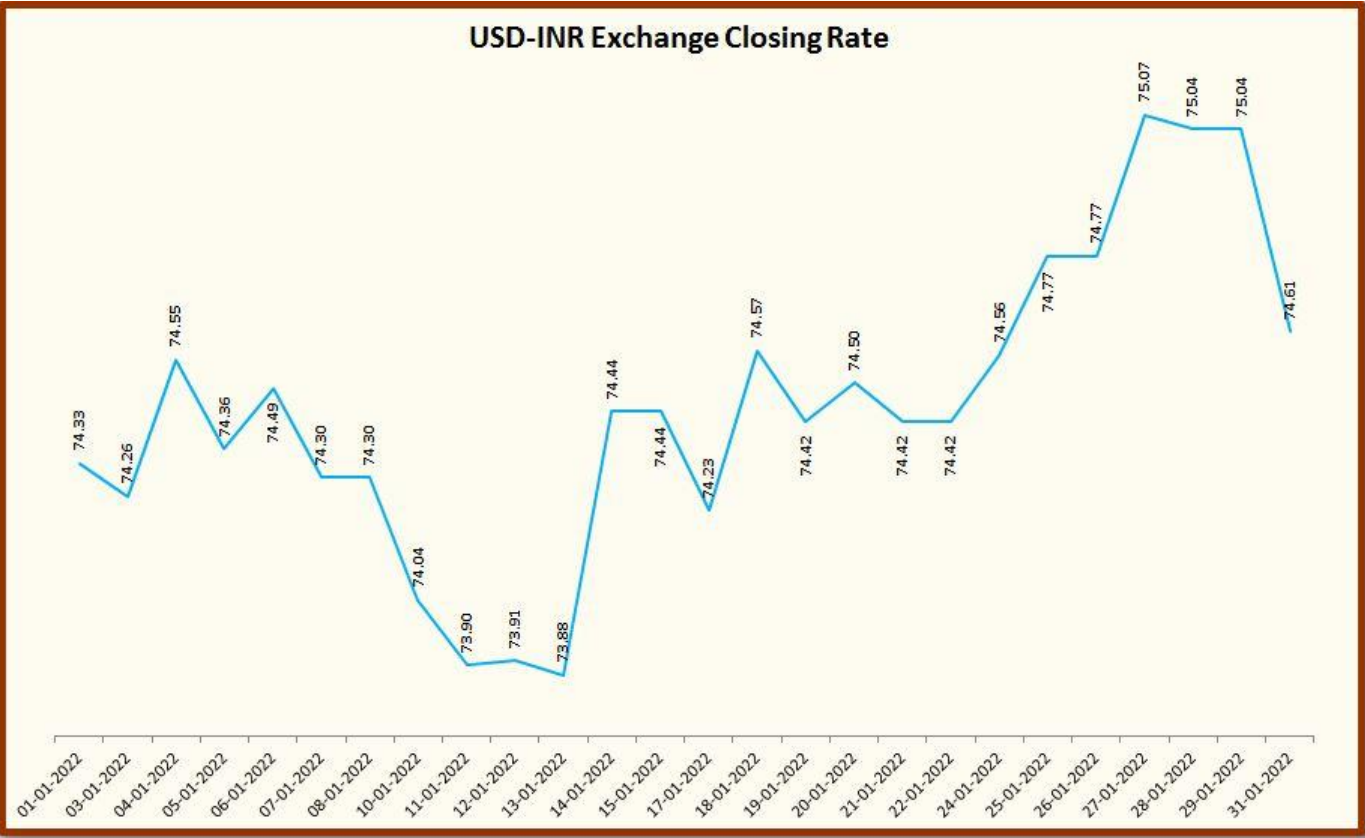
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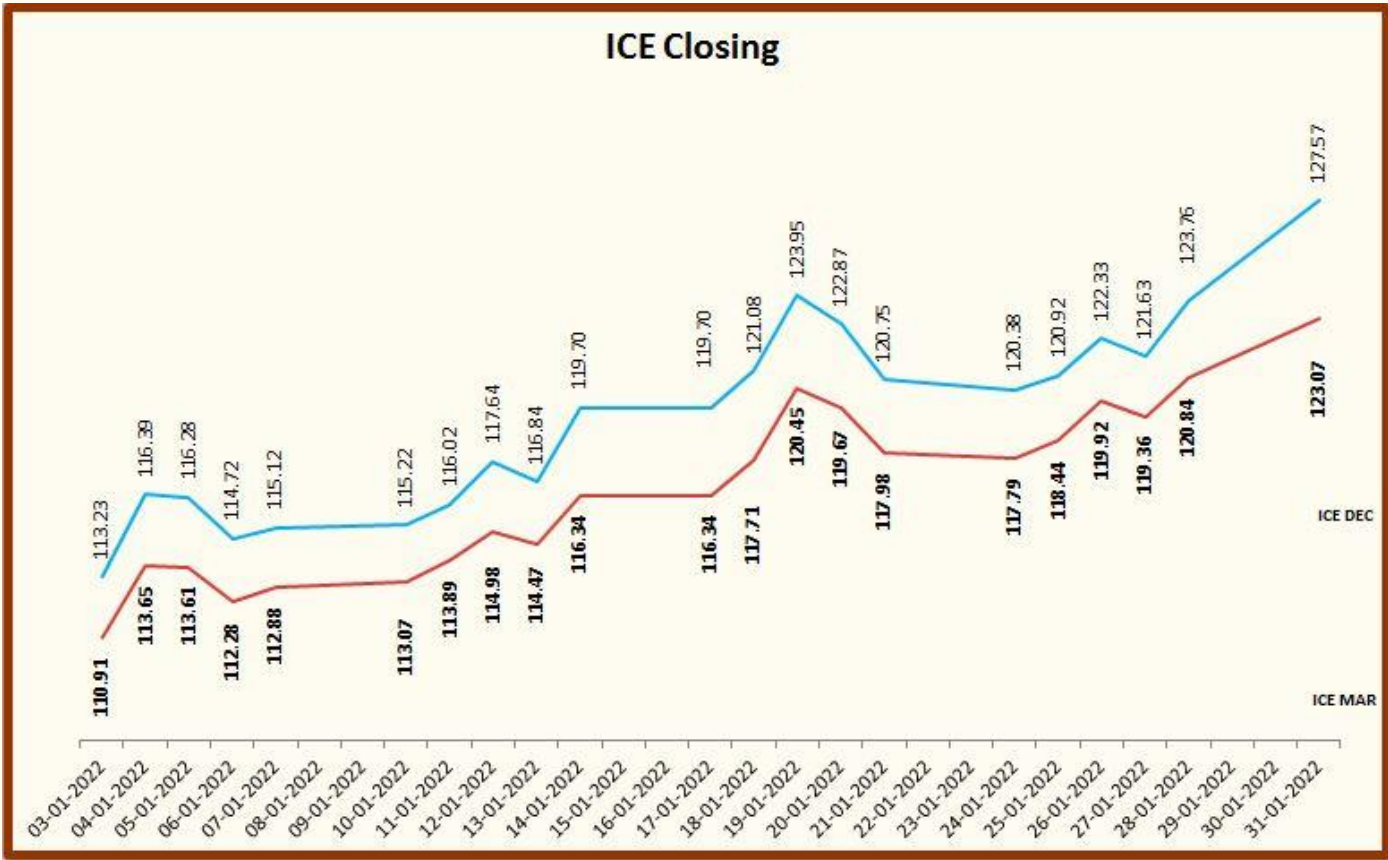
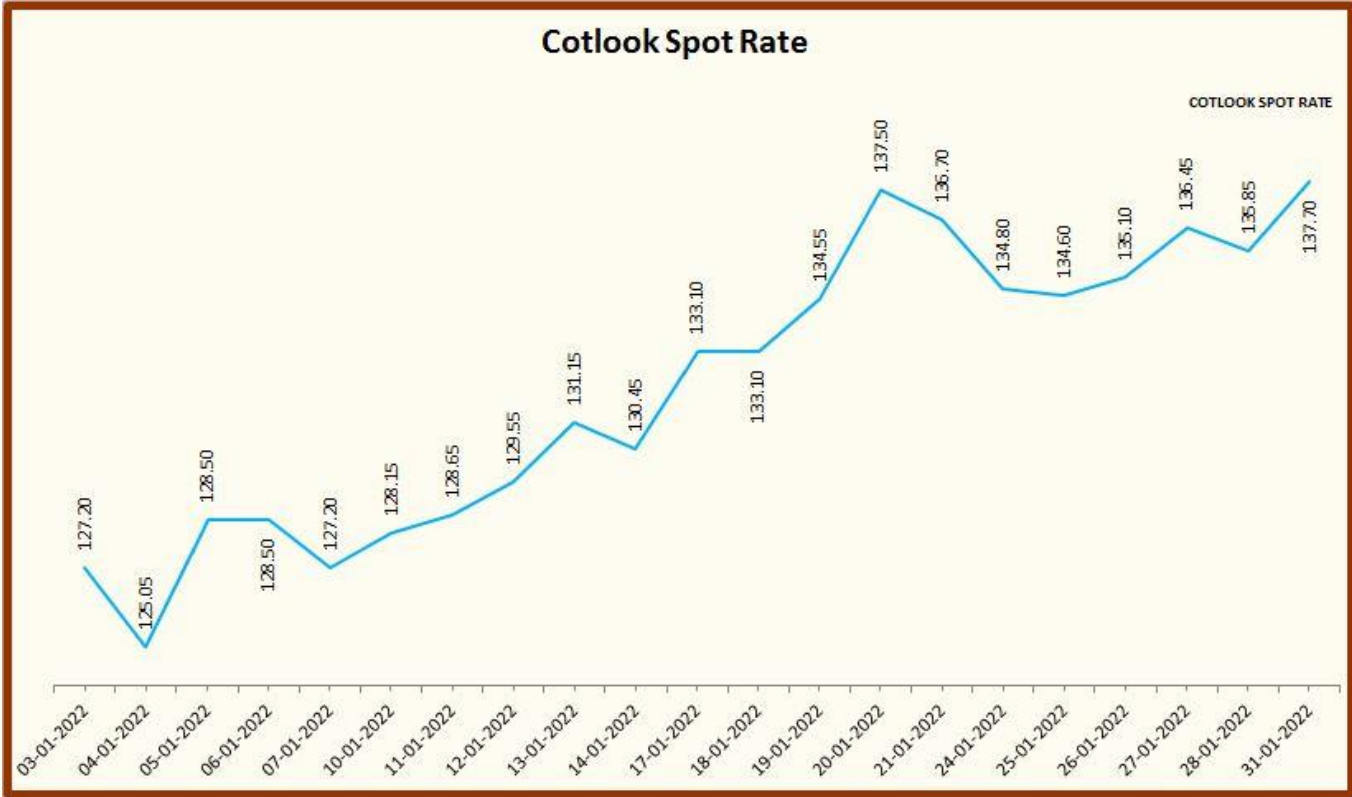
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
03-01-22	127.20	113.23	110.91
04-01-22	125.05	116.39	113.65
05-01-22	128.50	116.28	113.61
06-01-22	128.50	114.72	112.28
07-01-22	127.20	115.12	112.88
10-01-22	128.15	115.22	113.07
11-01-22	128.65	116.02	113.89
12-01-22	129.55	117.64	114.98
13-01-22	131.15	116.84	114.47
14-01-22	130.45	119.70	116.34
17-01-22	133.10	119.70	116.34
18-01-22	133.10	121.08	117.71
19-01-22	134.55	123.95	120.45
20-01-22	137.50	122.87	119.67
21-01-22	136.70	120.75	117.98
24-01-22	134.80	120.38	117.79
25-01-22	134.60	120.92	118.44
26-01-22	135.10	122.33	119.92
27-01-22	136.45	121.63	119.36
28-01-22	135.85	123.76	120.84
31-01-22	137.70	127.57	123.07



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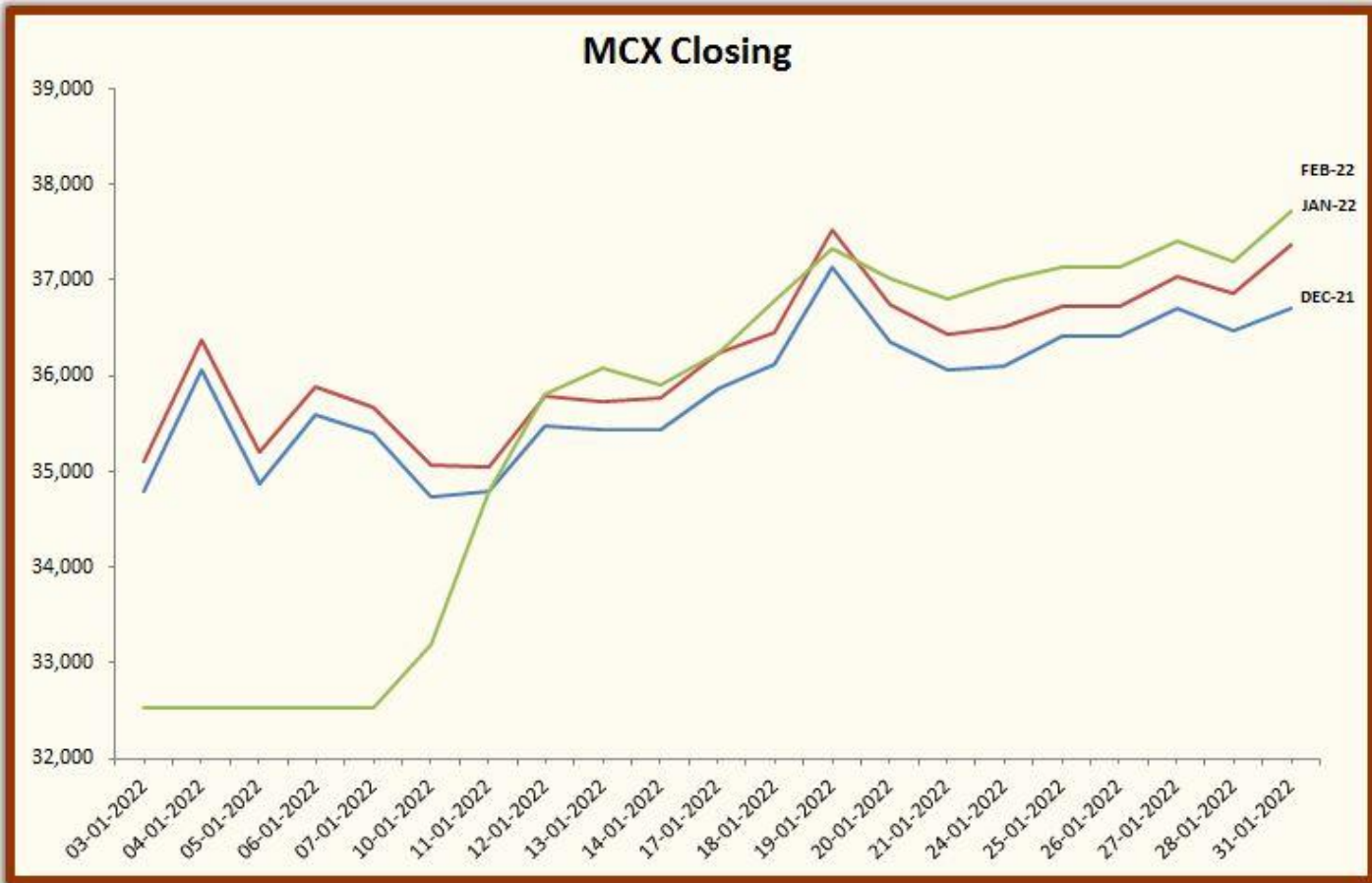
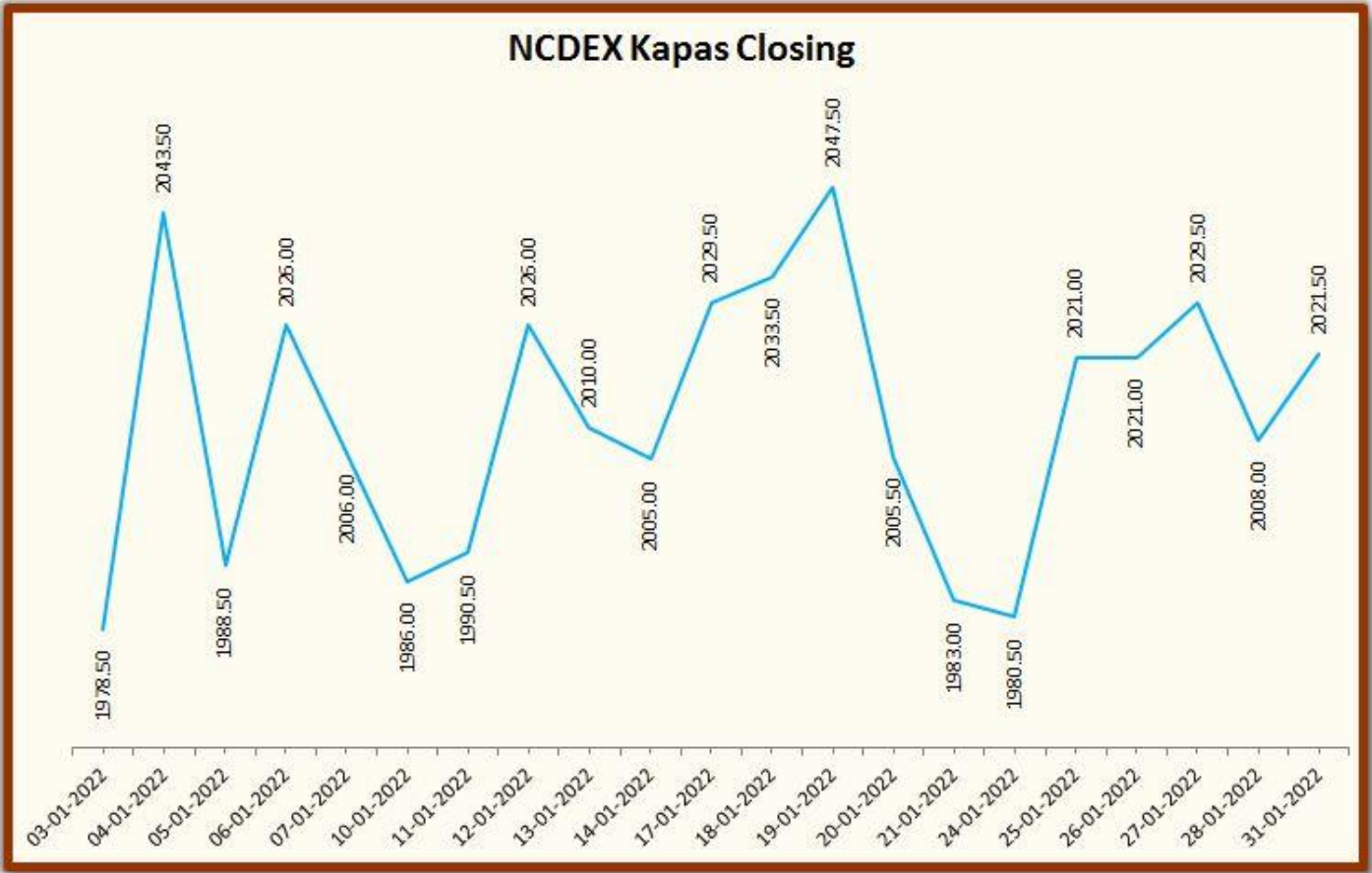
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Jan-22	Feb-22	Mar-22
03-01-2022	1978.50	34,800	35,100	32,530
04-01-2022	2043.50	36,060	36,380	32,530
05-01-2022	1988.50	34,880	35,210	32,530
06-01-2022	2026.00	35,590	35,880	32,530
07-01-2022	2006.00	35,400	35,670	32,530
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
17-01-2022	2029.50	35,870	36,230	36,230
18-01-2022	2033.50	36,130	36,460	36,780
19-01-2022	2047.50	37,140	37,530	37,340
20-01-2022	2005.50	36,360	36,740	37,010
21-01-2022	1983.00	36,060	36,430	36,810
24-01-2022	1980.50	36,100	36,510	37,000
25-01-2022	2021.00	36,410	36,720	37,140
26-01-2022	2021.00	36,410	36,720	37,140
27-01-2022	2029.50	36,700	37,030	37,410
28-01-2022	2008.00	36,470	36,870	37,190
31-01-2022	2021.50	36,700	37,380	37,730



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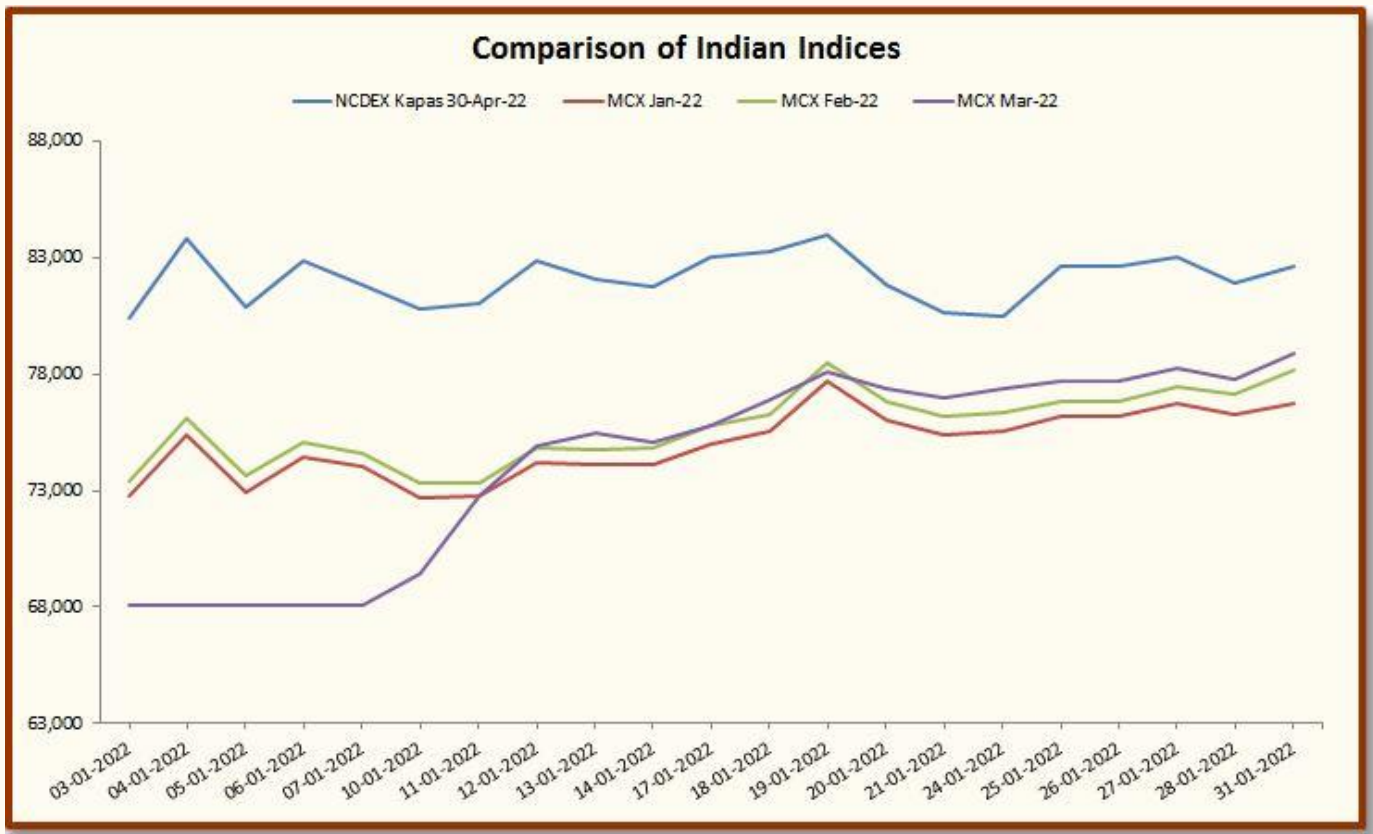
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Jan-22	Feb-22	Mar-22
03-01-2022	80,389	72,791	73,419	68,043
04-01-2022	83,788	75,427	76,096	68,043
05-01-2022	80,912	72,958	73,649	68,043
06-01-2022	82,873	74,444	75,050	68,043
07-01-2022	81,827	74,046	74,611	68,043
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
17-01-2022	83,056	75,029	75,782	75,782
18-01-2022	83,265	75,573	76,263	76,933
19-01-2022	83,997	77,686	78,502	78,104
20-01-2022	81,801	76,054	76,849	77,414
21-01-2022	80,624	75,427	76,201	76,995
24-01-2022	80,494	75,510	76,368	77,393
25-01-2022	82,612	76,159	76,807	77,686
26-01-2022	82,612	76,159	76,807	77,686
27-01-2022	83,056	76,765	77,456	78,250
28-01-2022	81,932	76,284	77,121	77,790
31-01-2022	82,638	76,765	78,188	78,920



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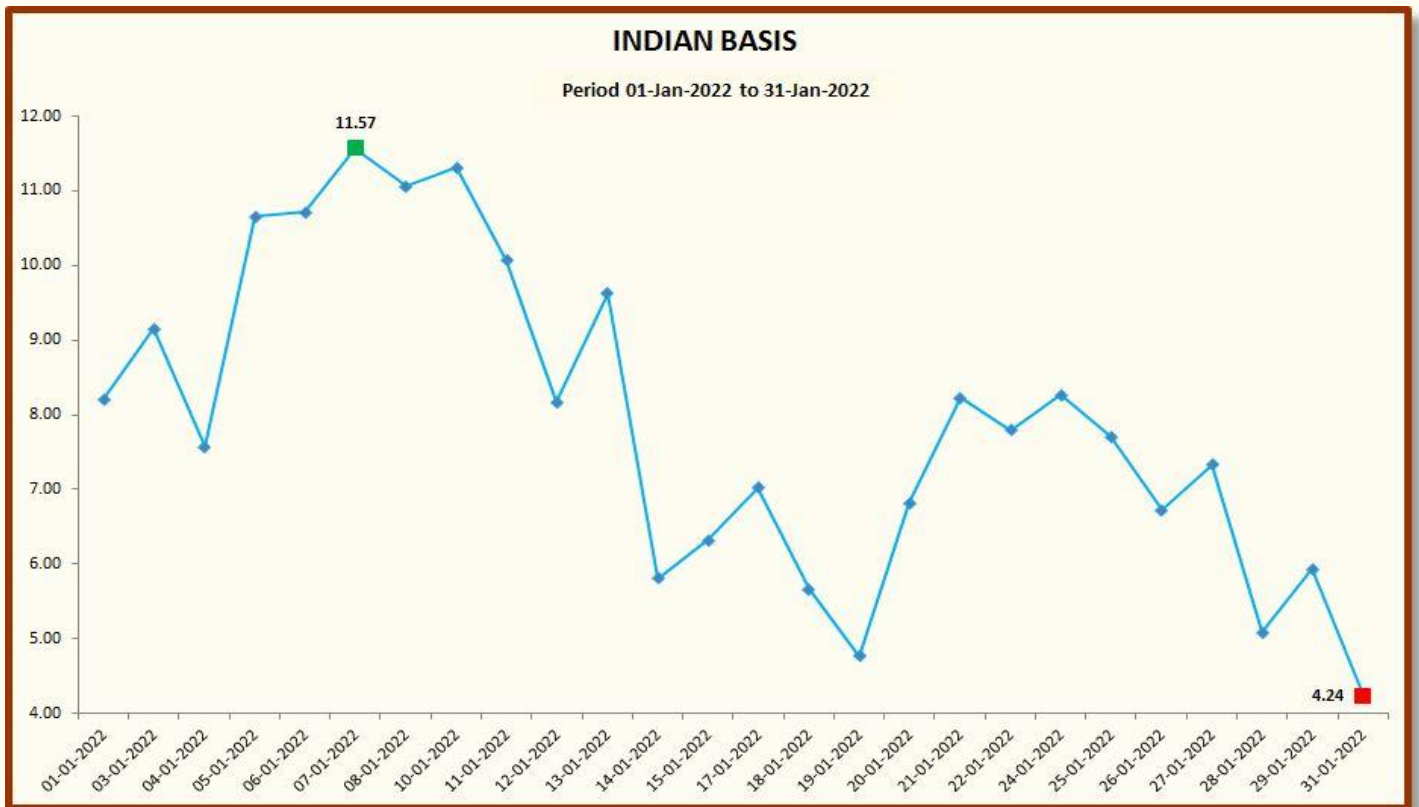
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-01-2022	70,400	74.33	120.81	112.60	8.21
03-01-2022	71,250	74.26	122.38	113.23	9.15
04-01-2022	72,450	74.55	123.96	116.39	7.57
05-01-2022	74,000	74.36	126.93	116.28	10.65
06-01-2022	73,250	74.49	125.43	114.72	10.71
07-01-2022	73,800	74.30	126.69	115.12	11.57
08-01-2022	73,500	74.30	126.18	115.12	11.06
10-01-2022	73,450	74.04	126.53	115.22	11.31
11-01-2022	73,050	73.90	126.08	116.02	10.06
12-01-2022	72,900	73.91	125.81	117.64	8.17
13-01-2022	73,250	73.88	126.46	116.84	9.62
14-01-2022	73,250	74.44	125.51	119.70	5.81
15-01-2022	73,550	74.44	126.03	119.70	6.33
17-01-2022	73,750	74.23	126.73	119.70	7.03
18-01-2022	74,100	74.57	126.75	121.08	5.67
19-01-2022	75,100	74.42	128.72	123.95	4.77
20-01-2022	75,750	74.50	129.69	122.87	6.82
21-01-2022	75,250	74.42	128.97	120.75	8.22
22-01-2022	75,000	74.42	128.55	120.75	7.80
24-01-2022	75,200	74.56	128.65	120.38	8.27
25-01-2022	75,400	74.77	128.63	120.92	7.71
26-01-2022	75,650	74.77	129.05	122.33	6.72
27-01-2022	75,900	75.07	128.96	121.63	7.33
28-01-2022	75,800	75.04	128.84	123.76	5.08
29-01-2022	76,300	75.04	129.69	123.76	5.93
31-01-2022	77,100	74.61	131.81	127.57	4.24



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Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

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