



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Sep-2021

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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- Greetings for new cotton season from team Gujcot to all cotton friends.
- Season 2020/21 ended with joy. In last 10 days it was rate bonanza. Hope for same earning season 2021/22 to whole textile value chain.
- During first three weeks of the month there was continuous slow selling pressure in old crop with increasing arrivals in India and free selling by investors. But heavy rainfall in last week of the month in entire Indian cotton belt changed whole scenario. Arrivals got delayed, crop got damaged and we witnessed huge spike on NY and Chinese cotton future markets to record new 10 years high prices which changed the cotton market sentiment.
- NY December traded near 90 cents till 20 September and closed at 105.80 cents on 30th September. 16 cents surge in just 8 sessions. Adverse weather condition in India and US created panic. Chinese buying in US crop gave fundamental support to spike on cotton futures.
- September WASDE was bearish by increasing US crop. But handsome export sales throughout month have ignored bearish WASDE.
- Chinese ZCE future first time crossed 19,000 mark.
- Pakistan spot rate came down from 14,200 to 13,500 with very good arrivals. As data published by PCGA, Pakistan crop looks better than first estimate.



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- Most of the old crop cotton was sold, CCI sold four lakh bales in later part of the month and is left with only four lakh bales of unsold stock.
- Yarn prices were also soft during first part of month but in later part of the month spinners were tight to offer.
- This month was volatile for Indian basis. Indian cotton was at 98 cents at the start of the month and also ended the month near same rate. Flat rate rose only 500 Rs a candy but NY future rose as rocket. Indian basis ended at negative 800 from positive 600 at the start of the month. In last 10 days Indian cotton got cheaper by 1400 basis points. Basis players remained active to book forward cotton in India.
- MCX future also witnessed huge gain. October MCX gained nearly 2700 Rs per bale, from 25,500 to 28,200.
- Over all in later part of the month speculative force was in full swing and all cotton futures NY, ZCE and MCX gained heavily with huge volume.
- New season starts with new high rate is bonanza to farmers and negative basis is bonanza for spinners also so in opening month again good start for whole textile value chain.



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Gujarat Spot Rate Changes Sep-2021

Variety	Staple Length	Mic.	30-08-21	30-09-21	30-09-20	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	56,450	56,750	36,200	300	0.53%	20,550	56.77%
V-797	13 % Trash		34,500	34,750	23,350	250	0.72%	11,400	48.82%
MCX Spot Rate			26,930	27,490	17,490	560	2.08%	10,000	57.18%
USD-INR Exchange			73.00	74.23	73.76	1.23	1.68%	0.47	0.64%

Monthly - Average Spot Rate Sep-2021

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	55,200	56,750	55,713
V-797	13% Trash		33,300	34,750	33,902
MCX Spot Rate			26,290	27,490	26,623
USD Exchange Rate			73.01	74.23	73.56



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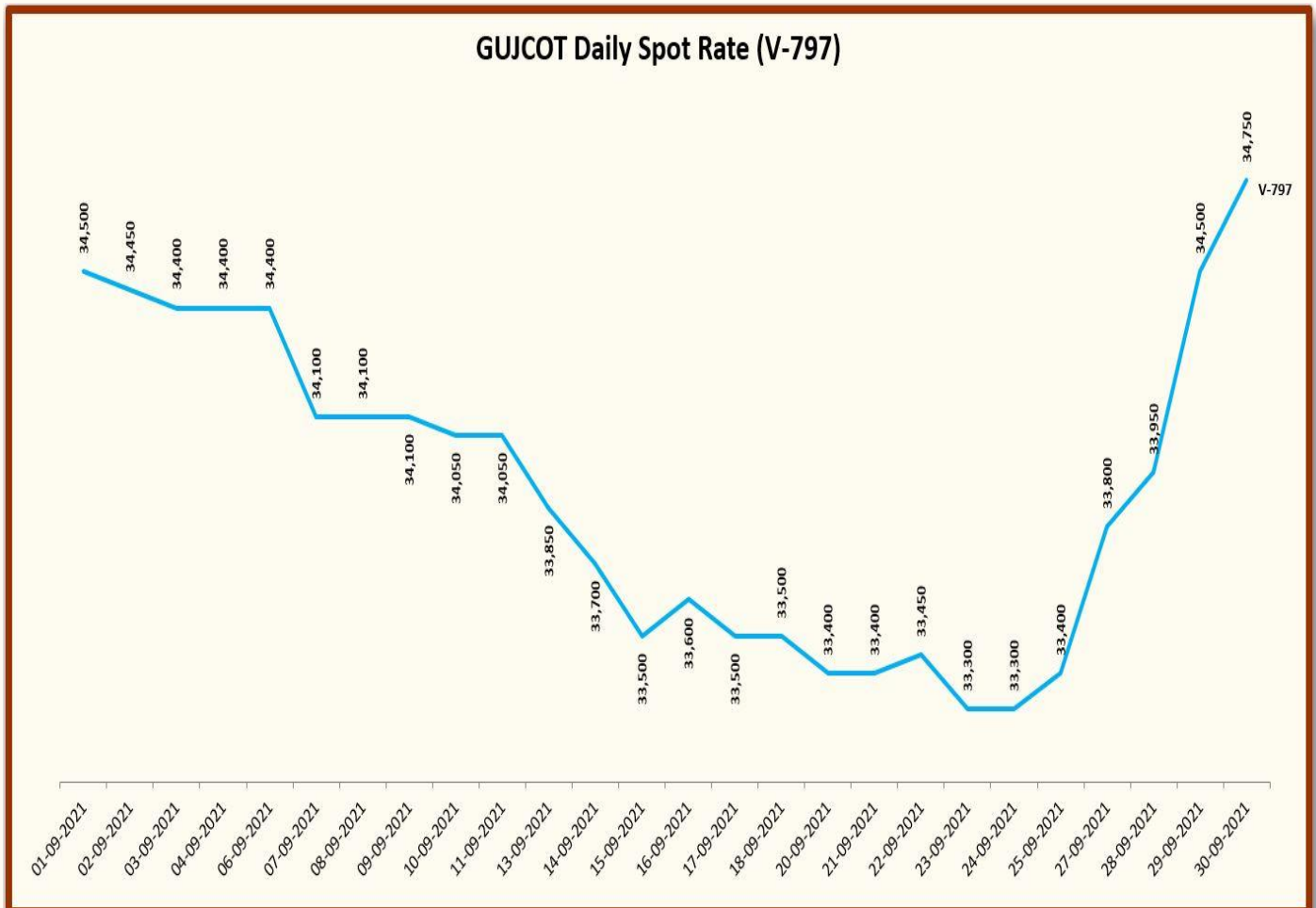
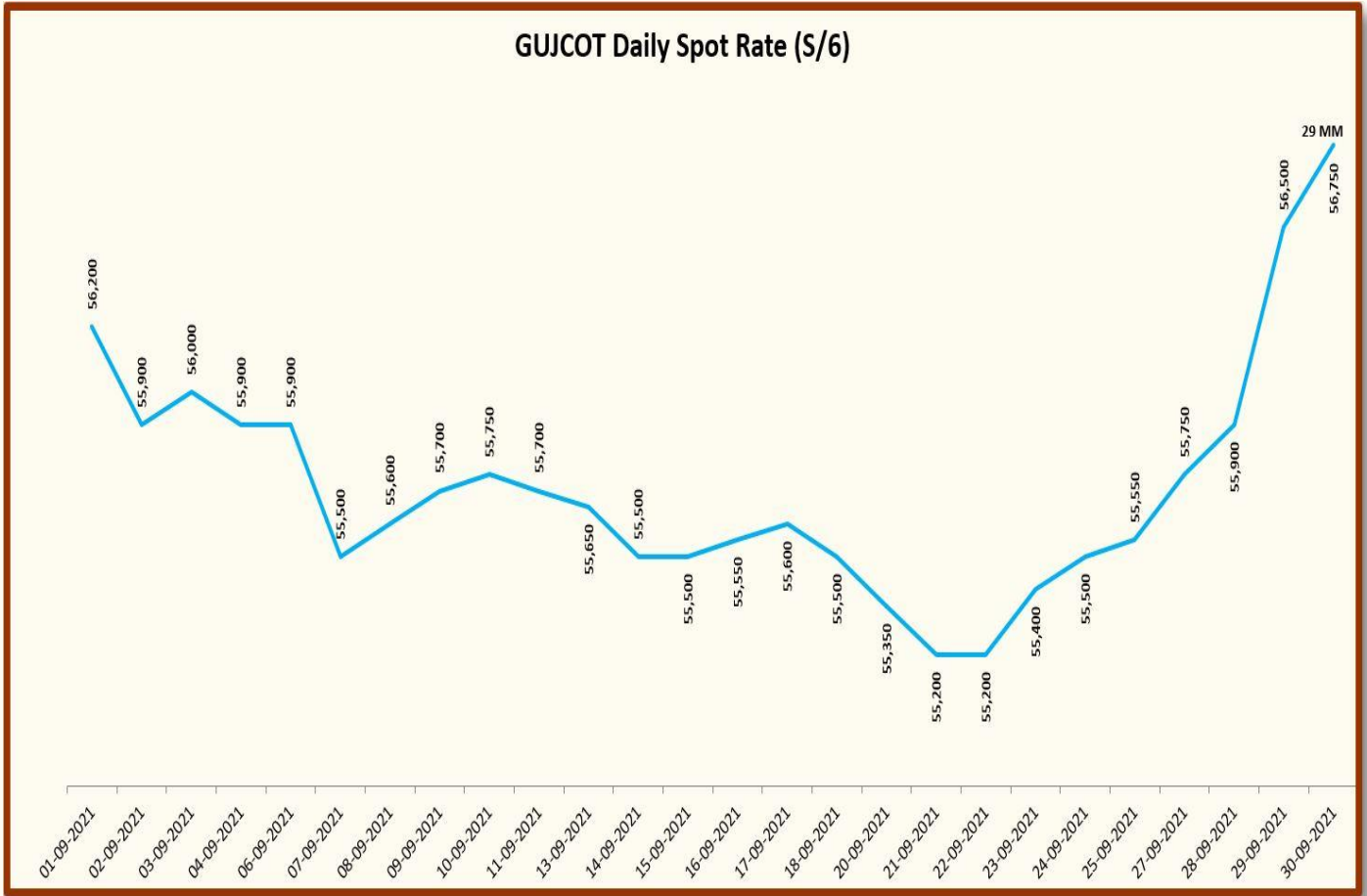
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Gujarat Spot Rate – Aug-2021				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-09-2021	56,200	34,500	26,790	73.08
02-09-2021	55,900	34,450	26,720	73.05
03-09-2021	56,000	34,400	26,730	73.01
04-09-2021	55,900	34,400	26,730	73.01
06-09-2021	55,900	34,400	26,730	73.01
07-09-2021	55,500	34,100	26,650	73.42
08-09-2021	55,600	34,100	26,590	73.60
09-09-2021	55,700	34,100	26,600	73.50
10-09-2021	55,750	34,050	26,600	73.50
11-09-2021	55,700	34,050	26,600	73.50
13-09-2021	55,650	33,850	26,560	73.67
14-09-2021	55,500	33,700	26,430	73.67
15-09-2021	55,500	33,500	26,470	73.49
16-09-2021	55,550	33,600	26,490	73.51
17-09-2021	55,600	33,500	26,620	73.47
18-09-2021	55,500	33,500	26,620	73.47
20-09-2021	55,350	33,400	26,490	73.74
21-09-2021	55,200	33,400	26,290	73.61
22-09-2021	55,200	33,450	26,420	73.87
23-09-2021	55,400	33,300	26,390	73.64
24-09-2021	55,500	33,300	26,300	73.69
25-09-2021	55,550	33,400	26,300	73.69
27-09-2021	55,750	33,800	26,480	73.84
28-09-2021	55,900	33,950	26,840	74.04
29-09-2021	56,500	34,500	27,260	74.14
30-09-2021	56,750	34,750	27,490	74.23



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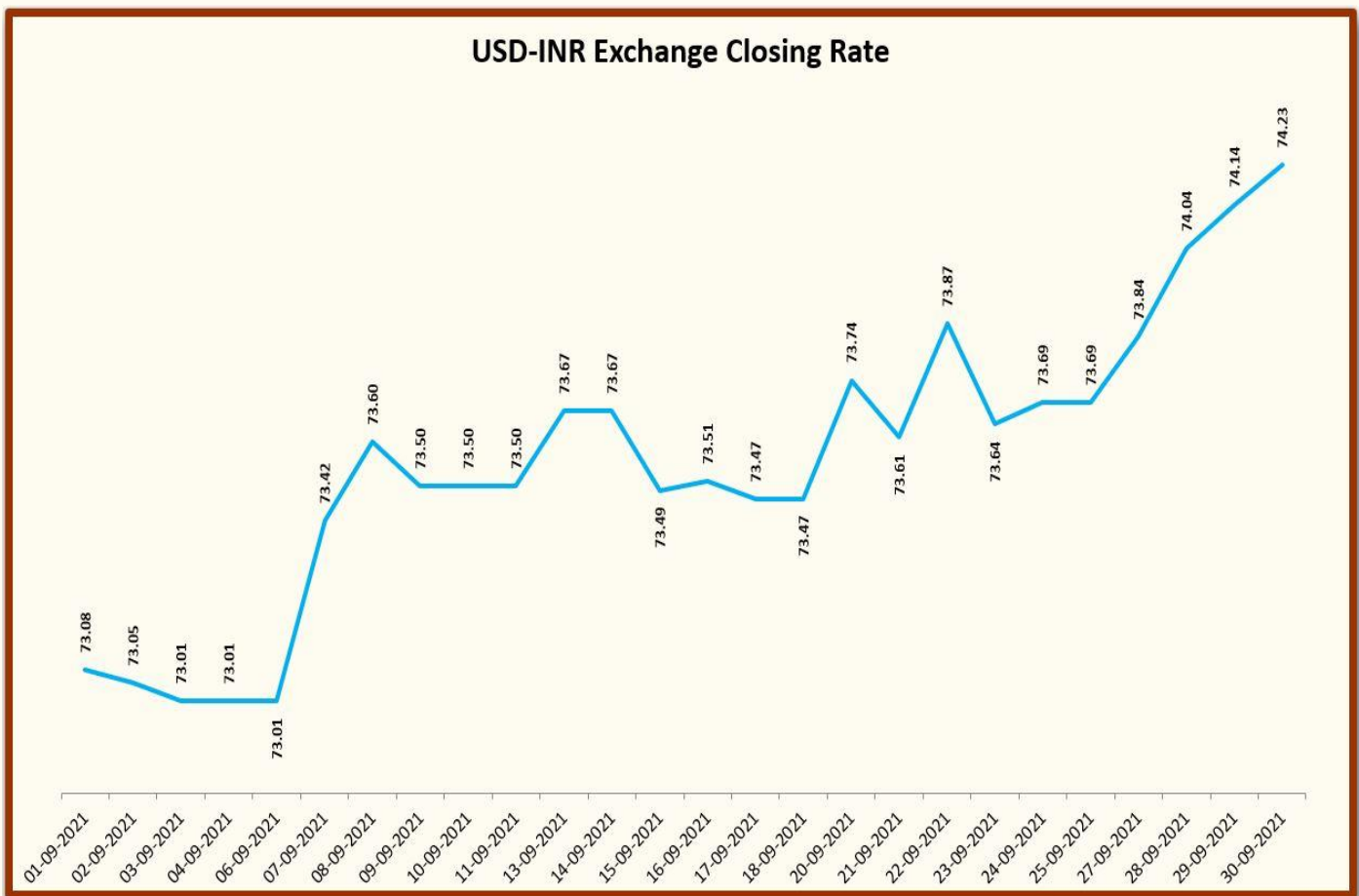
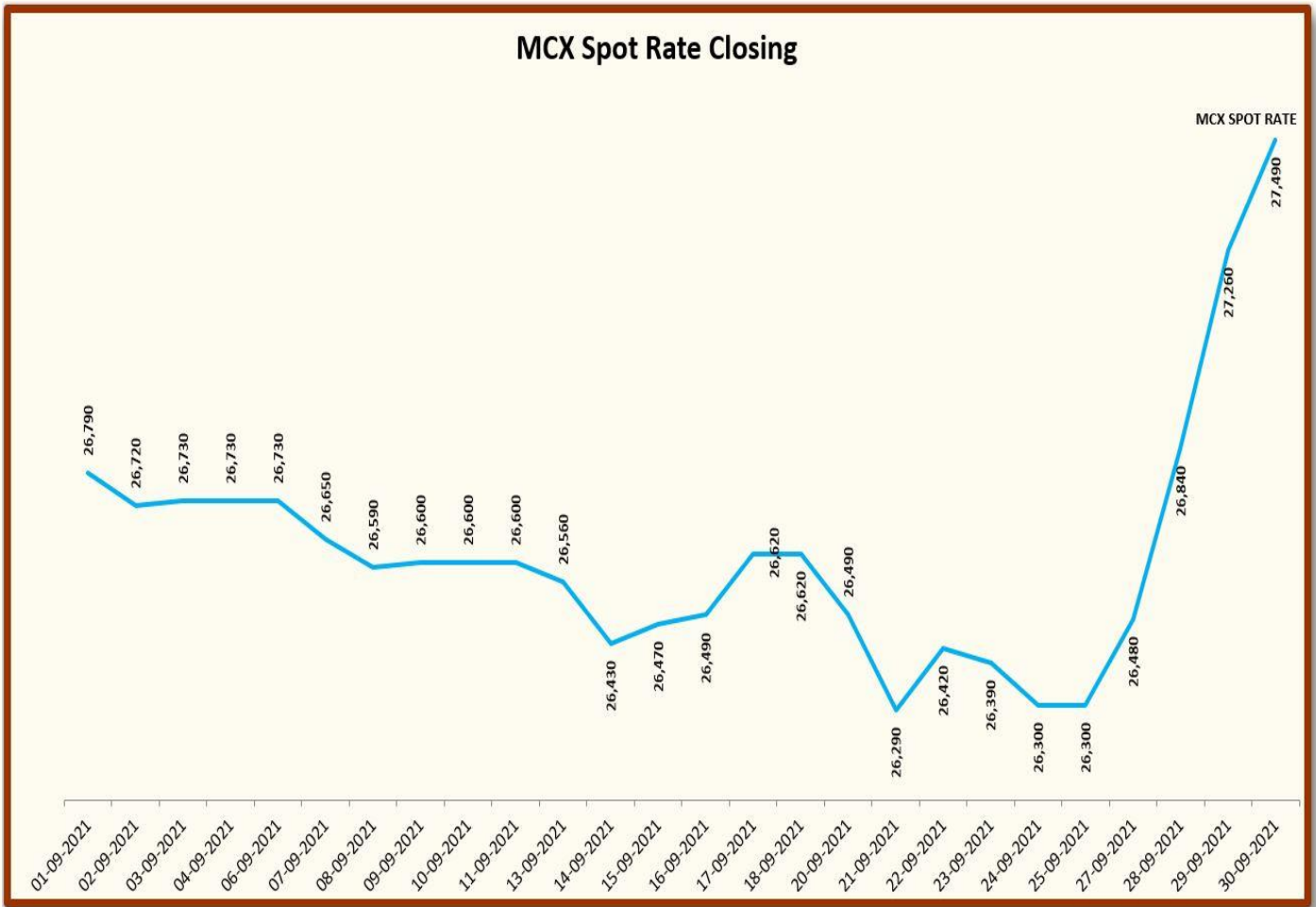
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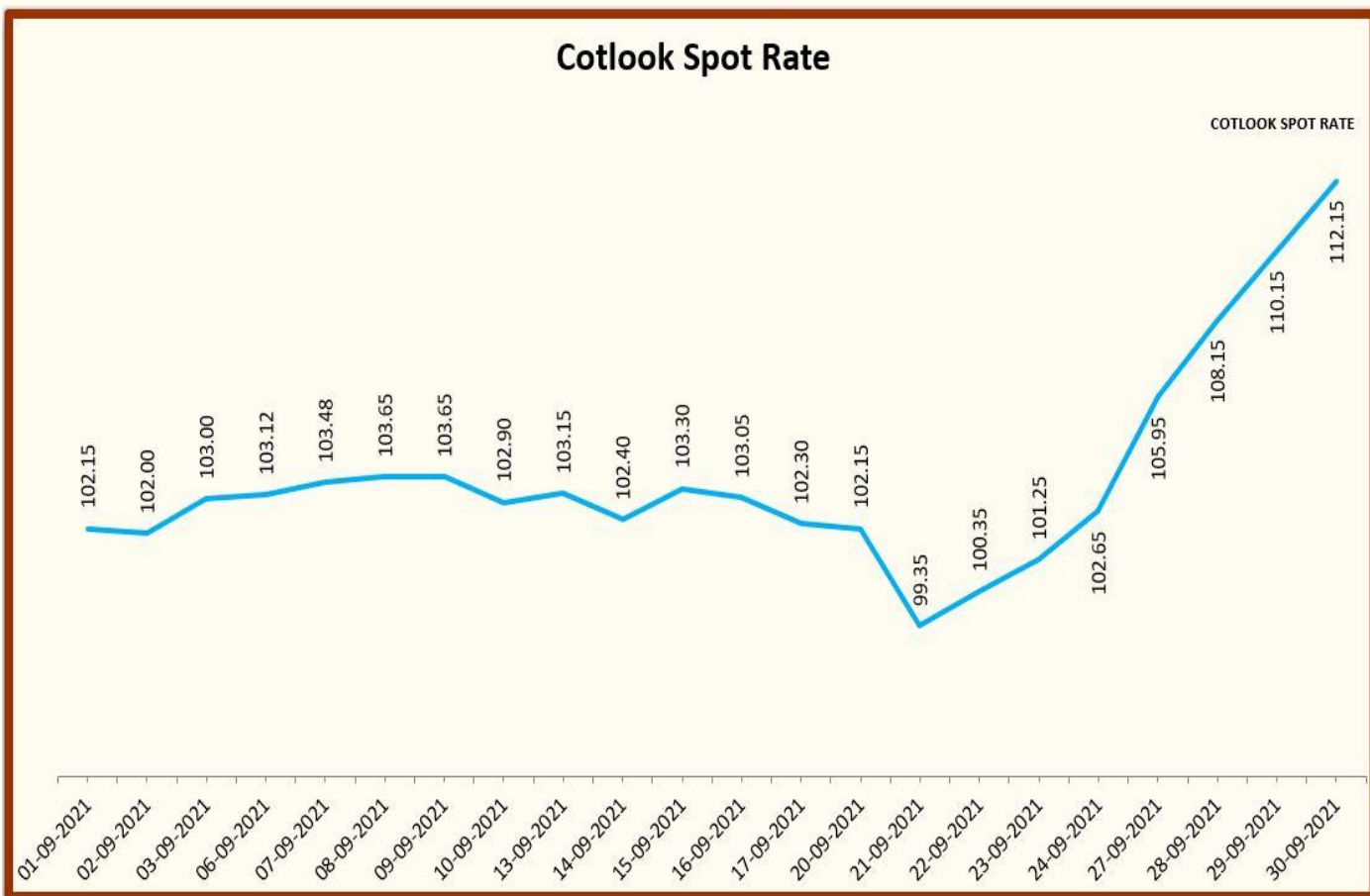
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
01-09-21	102.15	92.30	91.66
02-09-21	102.00	93.29	92.64
03-09-21	103.00	94.02	93.26
06-09-21	103.12	94.02	93.26
07-09-21	103.48	94.05	93.26
08-09-21	103.65	94.08	93.26
09-09-21	103.65	93.22	92.41
10-09-21	102.90	93.50	92.73
13-09-21	103.15	92.81	91.96
14-09-21	102.40	93.66	92.83
15-09-21	103.30	93.37	92.62
16-09-21	103.05	92.51	91.80
17-09-21	102.30	92.33	91.59
20-09-21	102.15	89.02	88.39
21-09-21	99.35	90.03	89.34
22-09-21	100.35	90.87	90.11
23-09-21	101.25	92.46	91.50
24-09-21	102.65	95.99	94.57
27-09-21	105.95	98.05	96.82
28-09-21	108.15	100.03	98.70
29-09-21	110.15	101.94	100.74
30-09-21	112.15	105.80	103.88



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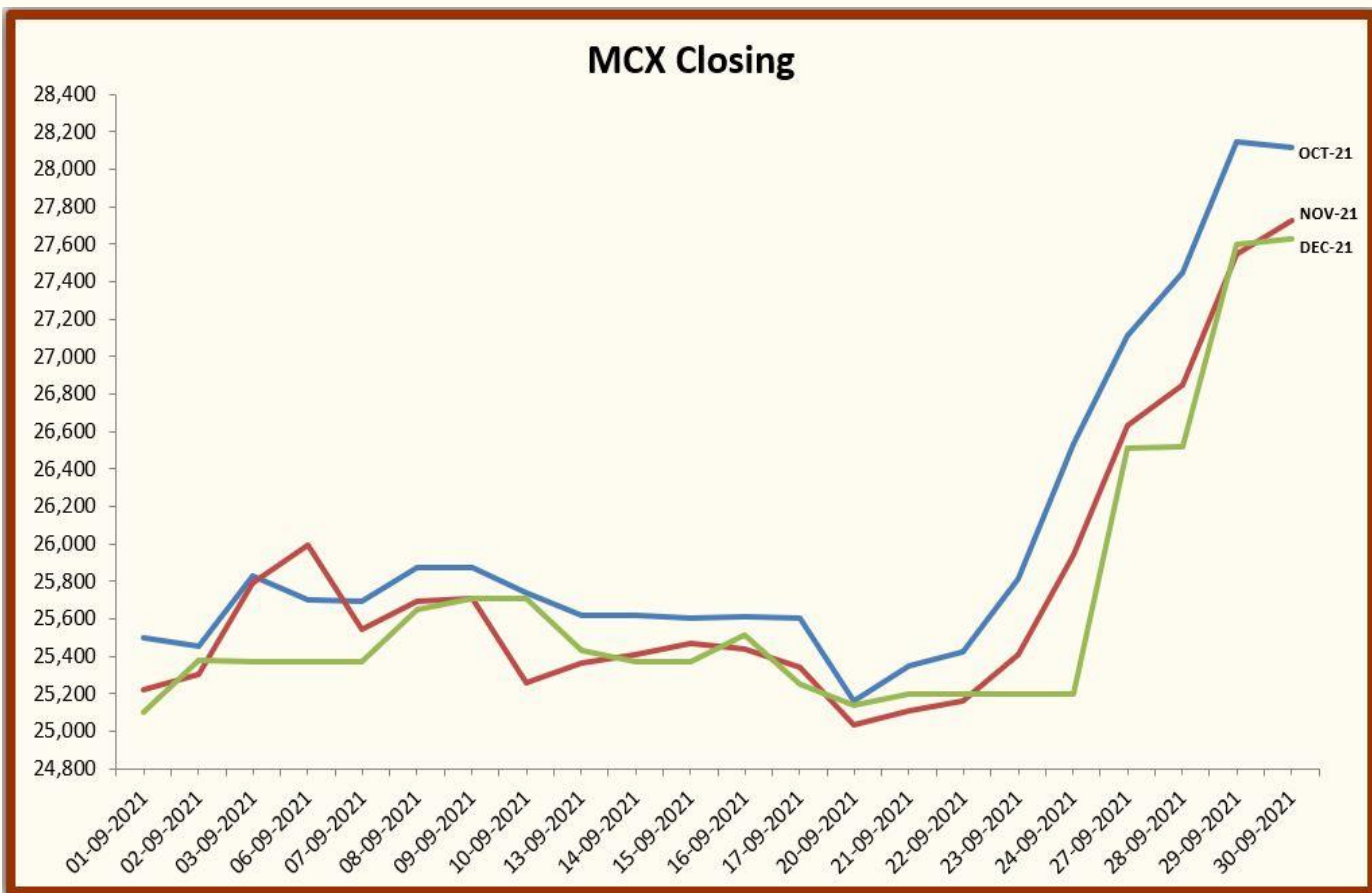
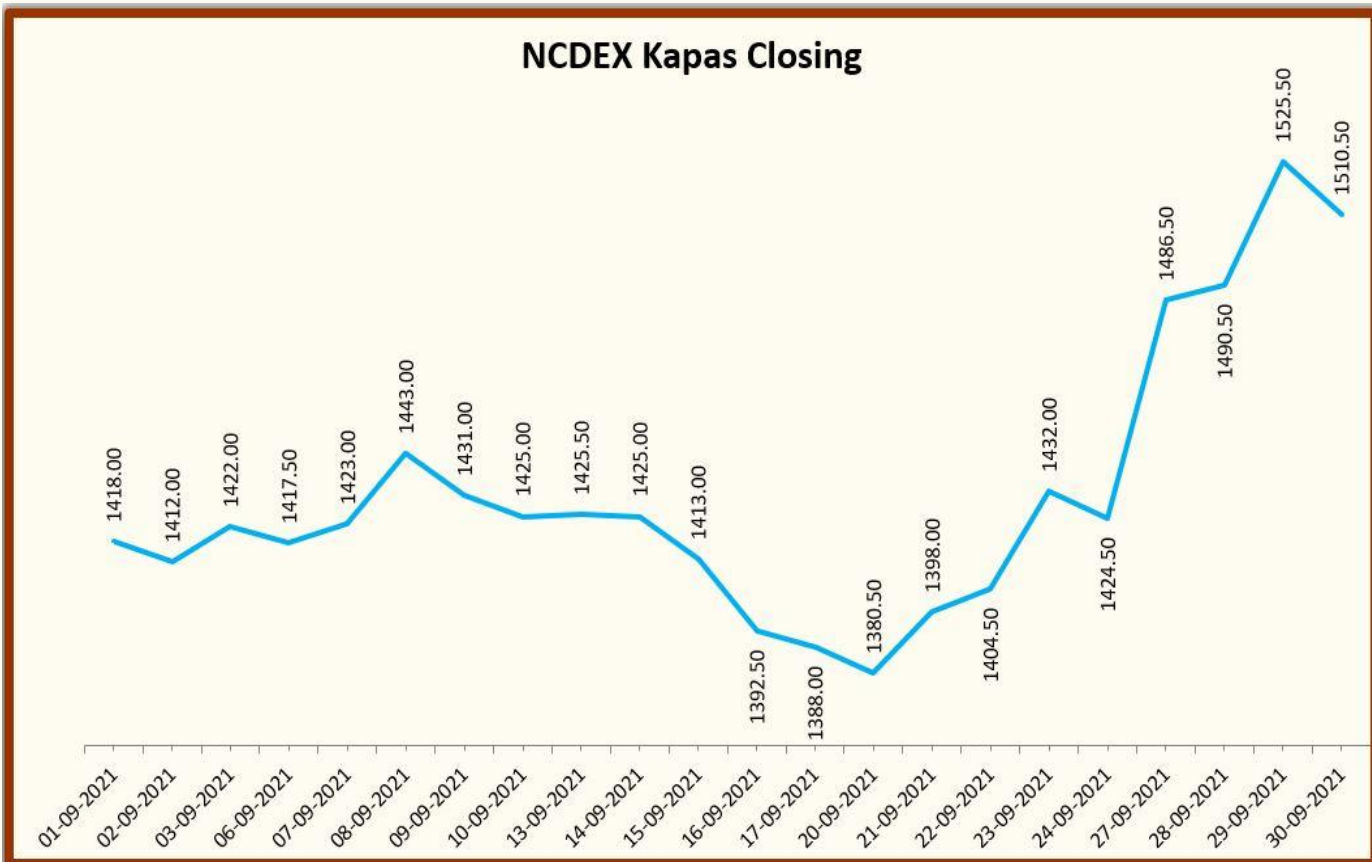
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Oct-21	Nov-21	Dec-21
01-09-2021	1418.00	25,500	25,220	25,100
02-09-2021	1412.00	25,450	25,300	25,380
03-09-2021	1422.00	25,830	25,790	25,370
06-09-2021	1417.50	25,700	25,990	25,370
07-09-2021	1423.00	25,690	25,540	25,370
08-09-2021	1443.00	25,870	25,690	25,650
09-09-2021	1431.00	25,870	25,710	25,710
10-09-2021	1425.00	25,740	25,260	25,710
13-09-2021	1425.50	25,620	25,360	25,430
14-09-2021	1425.00	25,620	25,410	25,370
15-09-2021	1413.00	25,600	25,470	25,370
16-09-2021	1392.50	25,610	25,440	25,510
17-09-2021	1388.00	25,600	25,340	25,250
20-09-2021	1380.50	25,160	25,030	25,140
21-09-2021	1398.00	25,350	25,110	25,200
22-09-2021	1404.50	25,420	25,160	25,200
23-09-2021	1432.00	25,810	25,410	25,200
24-09-2021	1424.50	26,530	25,940	25,200
27-09-2021	1486.50	27,110	26,630	26,510
28-09-2021	1490.50	27,450	26,850	26,520
29-09-2021	1525.50	28,150	27,550	27,600
30-09-2021	1510.50	28,120	27,730	27,630



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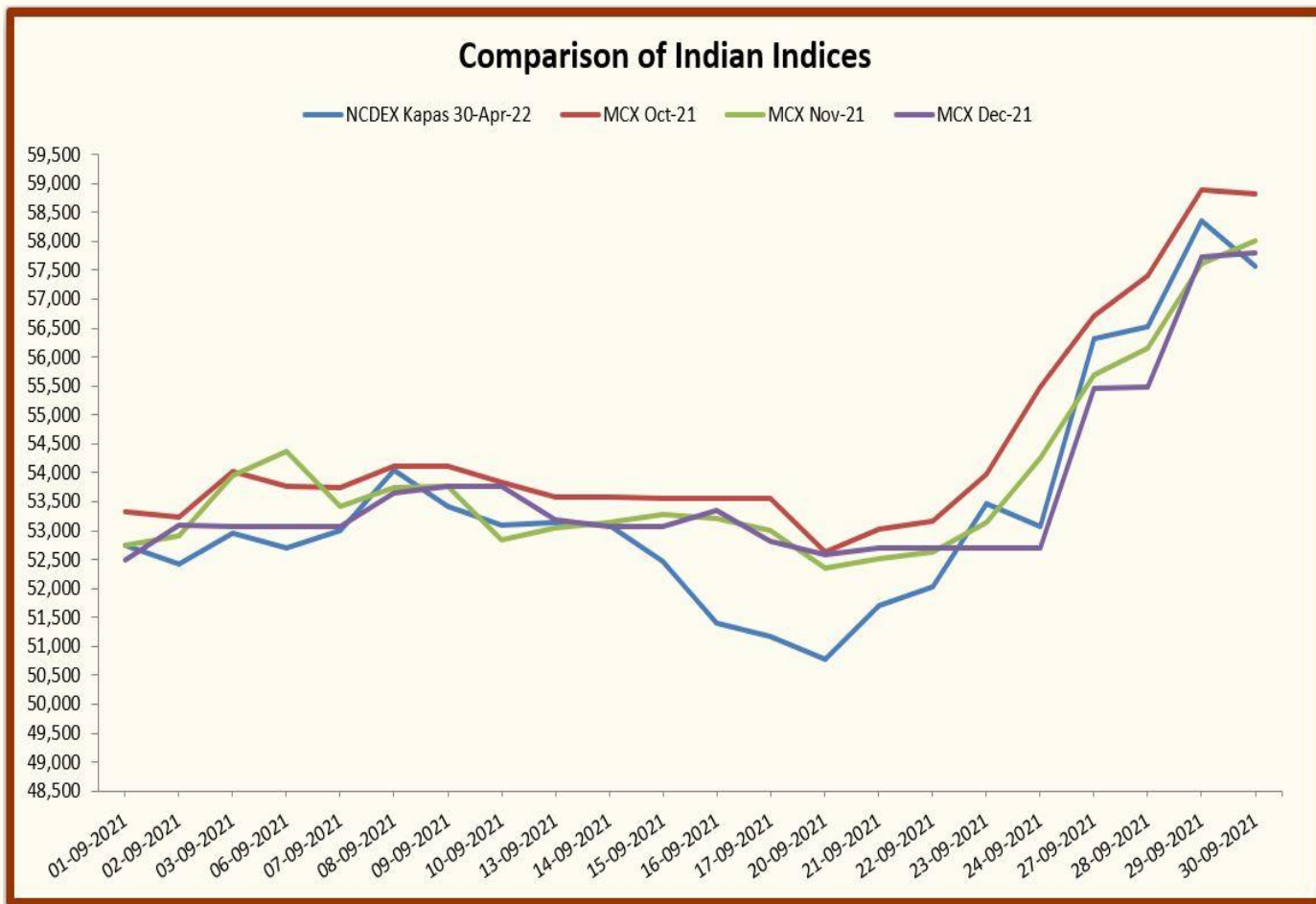
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Oct-21	Nov-21	Dec-21
01-09-2021	52,739	53,338	52,753	52,502
02-09-2021	52,425	53,234	52,920	53,087
03-09-2021	52,948	54,029	53,945	53,066
06-09-2021	52,712	53,757	54,363	53,066
07-09-2021	53,000	53,736	53,422	53,066
08-09-2021	54,046	54,112	53,736	53,652
09-09-2021	53,418	54,112	53,778	53,778
10-09-2021	53,105	53,840	52,836	53,778
13-09-2021	53,131	53,589	53,046	53,192
14-09-2021	53,105	53,589	53,150	53,066
15-09-2021	52,477	53,548	53,276	53,066
16-09-2021	51,405	53,568	53,213	53,359
17-09-2021	51,170	53,548	53,004	52,815
20-09-2021	50,778	52,627	52,355	52,585
21-09-2021	51,693	53,025	52,523	52,711
22-09-2021	52,033	53,171	52,627	52,711
23-09-2021	53,471	53,987	53,150	52,711
24-09-2021	53,079	55,493	54,259	52,711
27-09-2021	56,321	56,706	55,702	55,451
28-09-2021	56,530	57,417	56,162	55,472
29-09-2021	58,360	58,881	57,626	57,731
30-09-2021	57,576	58,819	58,003	57,794



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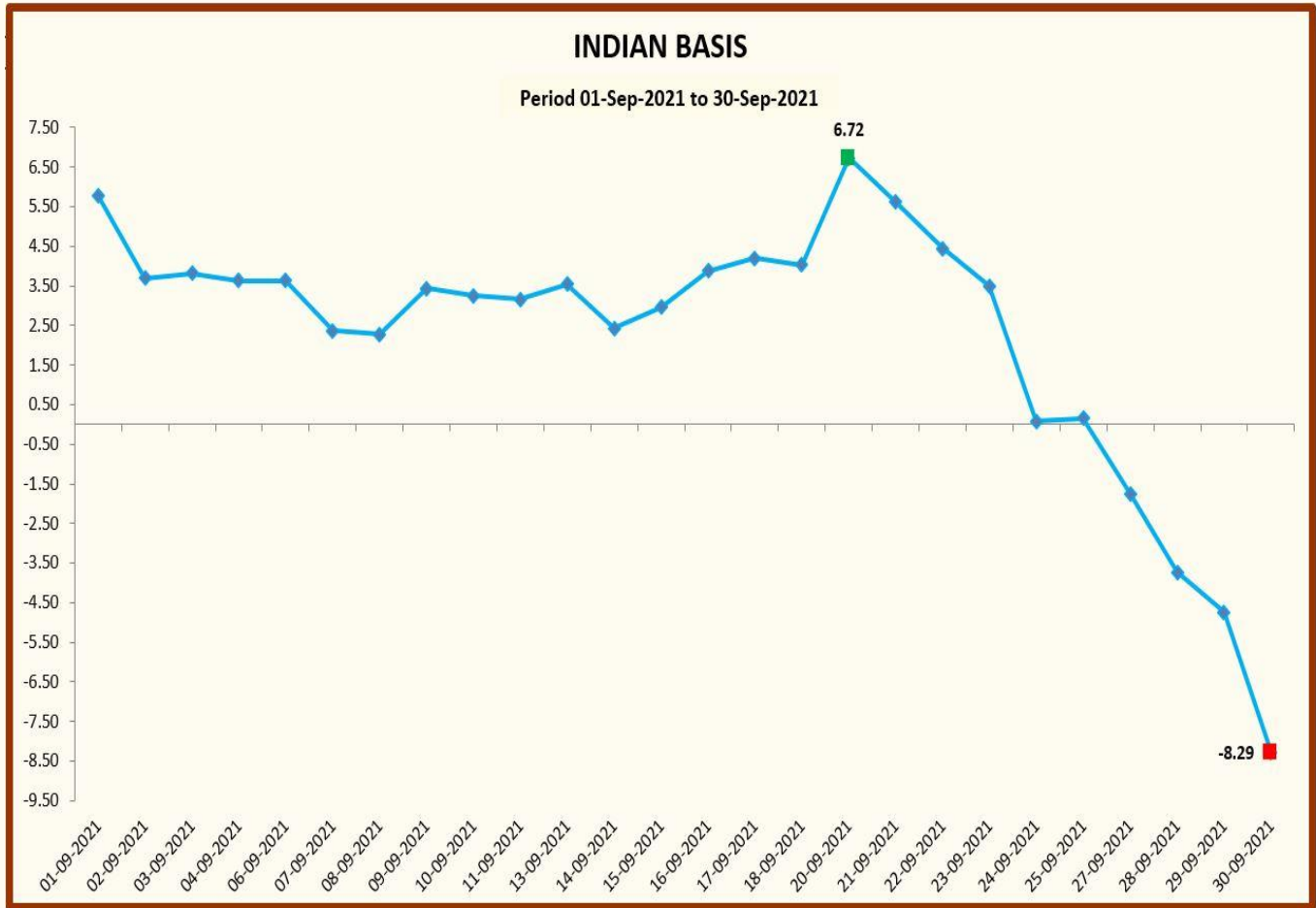
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-09-2021	56,200	73.08	98.09	92.30	5.79
02-09-2021	55,900	73.05	97.61	93.92	3.69
03-09-2021	56,000	73.01	97.83	94.02	3.81
04-09-2021	55,900	73.01	97.66	94.02	3.64
06-09-2021	55,900	73.01	97.66	94.02	3.64
07-09-2021	55,500	73.42	96.42	94.05	2.37
08-09-2021	55,600	73.60	96.36	94.08	2.28
09-09-2021	55,700	73.50	96.66	93.22	3.44
10-09-2021	55,750	73.50	96.75	93.50	3.25
11-09-2021	55,700	73.50	96.66	93.50	3.16
13-09-2021	55,650	73.67	96.35	92.81	3.54
14-09-2021	55,500	73.67	96.09	93.66	2.43
15-09-2021	55,500	73.49	96.33	93.37	2.96
16-09-2021	55,550	73.51	96.39	92.51	3.88
17-09-2021	55,600	73.47	96.53	92.33	4.20
18-09-2021	55,500	73.47	96.35	92.33	4.02
20-09-2021	55,350	73.74	95.74	89.02	6.72
21-09-2021	55,200	73.61	95.65	90.03	5.62
22-09-2021	55,200	73.87	95.31	90.87	4.44
23-09-2021	55,400	73.64	95.96	92.46	3.50
24-09-2021	55,500	73.69	96.07	95.99	0.08
25-09-2021	55,550	73.69	96.15	95.99	0.16
27-09-2021	55,750	73.84	96.30	98.05	-1.75
28-09-2021	55,900	74.04	96.30	100.03	-3.73
29-09-2021	56,500	74.14	97.20	101.94	-4.74
30-09-2021	56,750	74.23	97.51	105.80	-8.29



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Pravinbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai and Shri Mukeshbhai Purohit.

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