



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Apr-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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- Month of April was delighted with bull-run on cotton market. NY May future is close to expiry time but before expiry it has travelled from 135 to 153 cents. July was lead month in last week of April and it rose from 130 to 147 during the month. Ultimately NY May gained 1664 points while NY July gained 1356 points during the month.
- Full month July future was inverted to May future near 200 to 300 points but from old crop July December new crop was highly inverted at 2356 points at the close of the month.
- Weather in Texas and huge on call sale was the main factors for bull run and also rumor of ban on Indian cotton export supported the bull run on NY futures.
- Ukraine - Russia conflict and Covid lockdown in main city of China and demand destruction of mills were the bearish factors but market ignored it.
- U.S. export sale was above the line of USDA projection but shipment was lagging behind to achieve the target set by the USDA. We might see US export target cut in May WASDE report for current season.
- Indian cotton has slow supply and market leaders looks some short supply due to lower production. So, market has improved from 90,000 to 95,500 during the month.
- Indian mills are losing money so they reduced their consumption from this month and looks to continue their strategy for the rest of the season also.
- Indian basis touched high at 21.80 cents premium to July NY but diluted at the end of the month with some strong rallies on NY futures.
- Indian rupee got weaker from 75.75 to 76.70 Rs per USD and close on 76.45 Rs per USD at the end of the month.
- In next month arrival will slow down. We have to watch U.S. on call, Texas weather, May WASDE, effect of lockdown in China and worldwide demand destruction of raw cotton. All these factors will give huge volatility in coming month.



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Gujarat Spot Rate Changes Apr-2022

Variety	Staple Length	Mic.	31-03-22	30-04-22	30-04-21	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	90,100	95,500	45,900	5,400	5.99%	49,600	108.06%
V-797	13 % Trash		48,650	50,250	29,600	1,600	3.29%	20,650	69.76%
MCX Spot Rate			43,410	45,940	21,990	2,530	5.83%	23,950	108.91%
USD-INR Exchange			75.78	76.43	74.06	0.65	0.86%	2.37	3.20%

Monthly - Average Spot Rate Apr-2022

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	90,000	95,500	92,779
V-797	13% Trash		44,850	50,550	47,981
MCX Spot Rate			43,370	45,940	44,589
USD Exchange Rate			75.32	76.69	76.15



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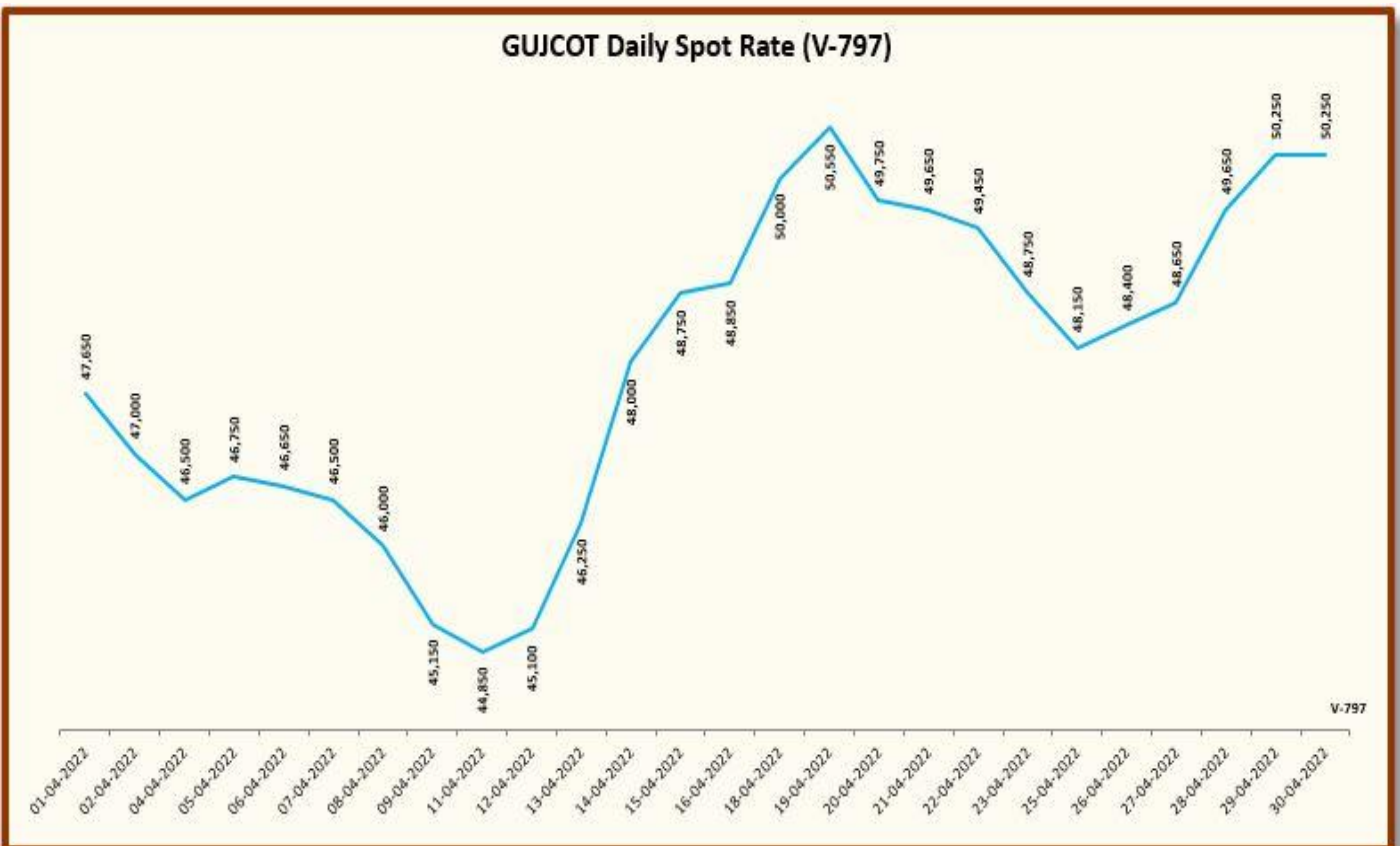
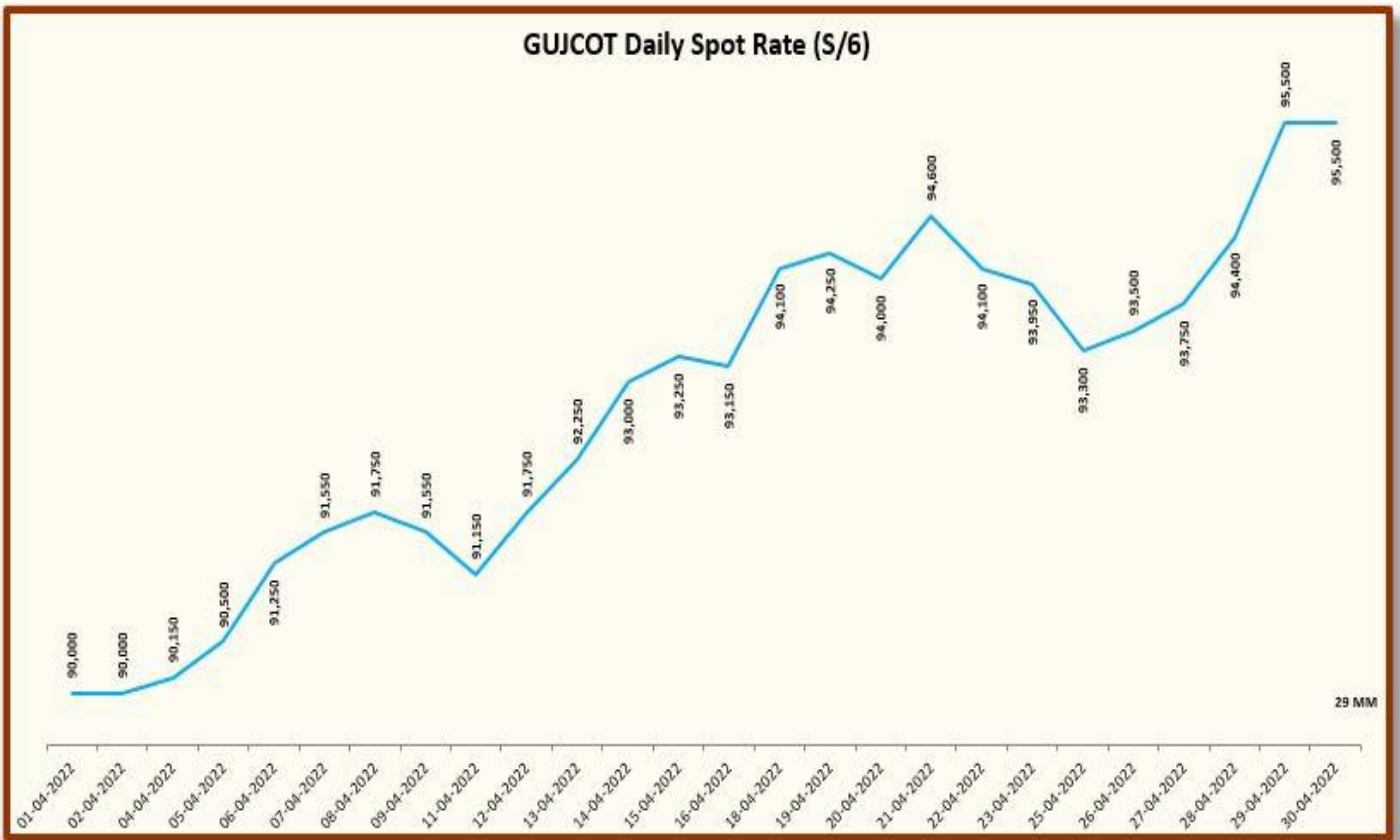
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Gujarat Spot Rate Apr-2022				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-04-2022	90,000	47,650	43,370	75.78
02-04-2022	90,000	47,000	43,370	75.78
04-04-2022	90,150	46,500	43,710	75.54
05-04-2022	90,500	46,750	44,020	75.32
06-04-2022	91,250	46,650	44,060	75.75
07-04-2022	91,550	46,500	44,110	75.96
08-04-2022	91,750	46,000	44,040	75.89
09-04-2022	91,550	45,150	44,040	75.89
11-04-2022	91,150	44,850	43,600	75.95
12-04-2022	91,750	45,100	44,090	76.13
13-04-2022	92,250	46,250	44,620	76.17
14-04-2022	93,000	48,000	44,620	76.17
15-04-2022	93,250	48,750	44,620	76.17
16-04-2022	93,150	48,850	44,620	76.17
18-04-2022	94,100	50,000	44,870	76.25
19-04-2022	94,250	50,550	45,180	76.50
20-04-2022	94,000	49,750	44,970	76.21
21-04-2022	94,600	49,650	45,280	76.14
22-04-2022	94,100	49,450	45,180	76.48
23-04-2022	93,950	48,750	45,180	76.48
25-04-2022	93,300	48,150	44,960	76.69
26-04-2022	93,500	48,400	44,670	76.58
27-04-2022	93,750	48,650	44,970	76.53
28-04-2022	94,400	49,650	45,290	76.48
29-04-2022	95,500	50,250	45,940	76.43
30-04-2022	95,500	50,250	45,940	76.43



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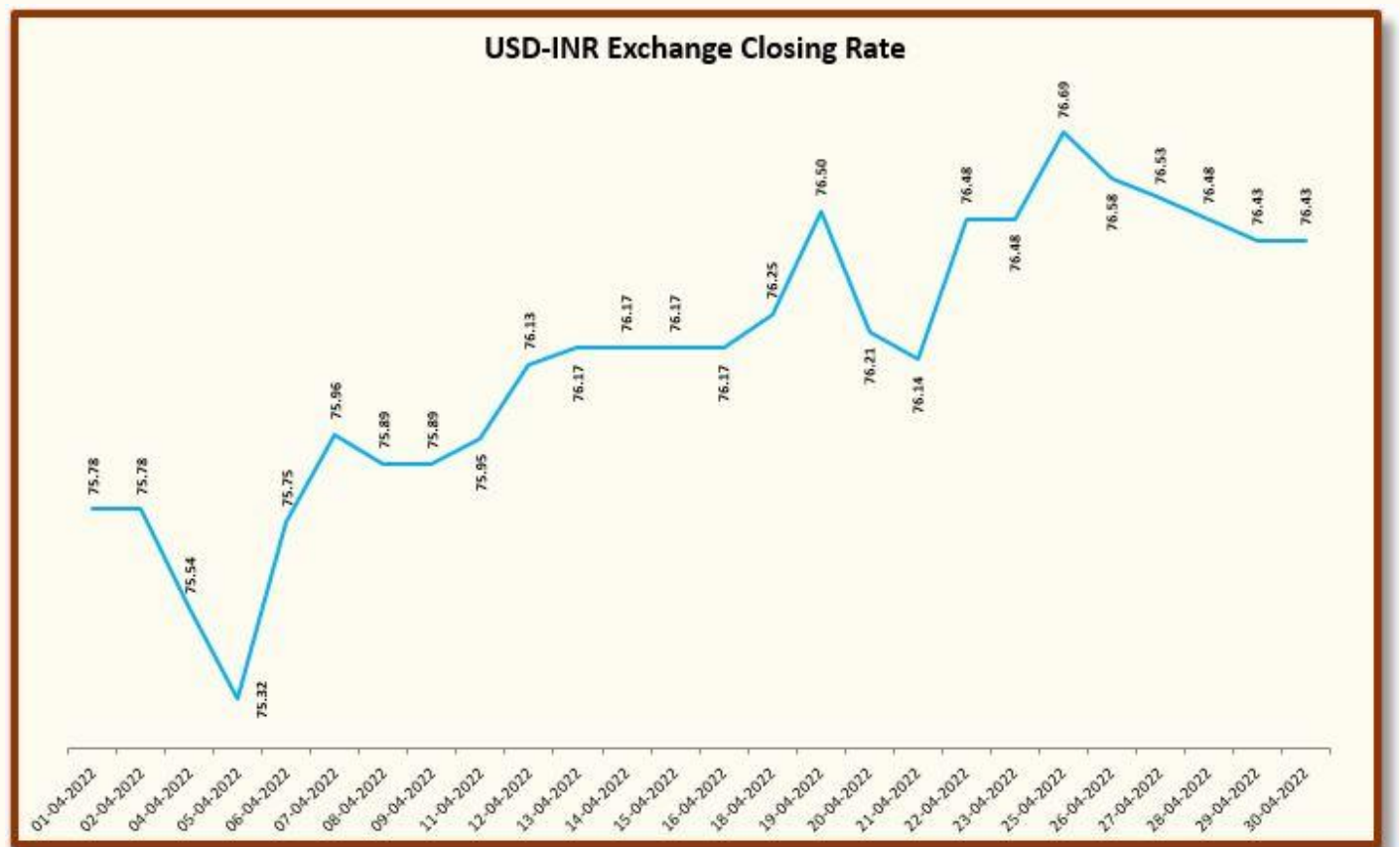
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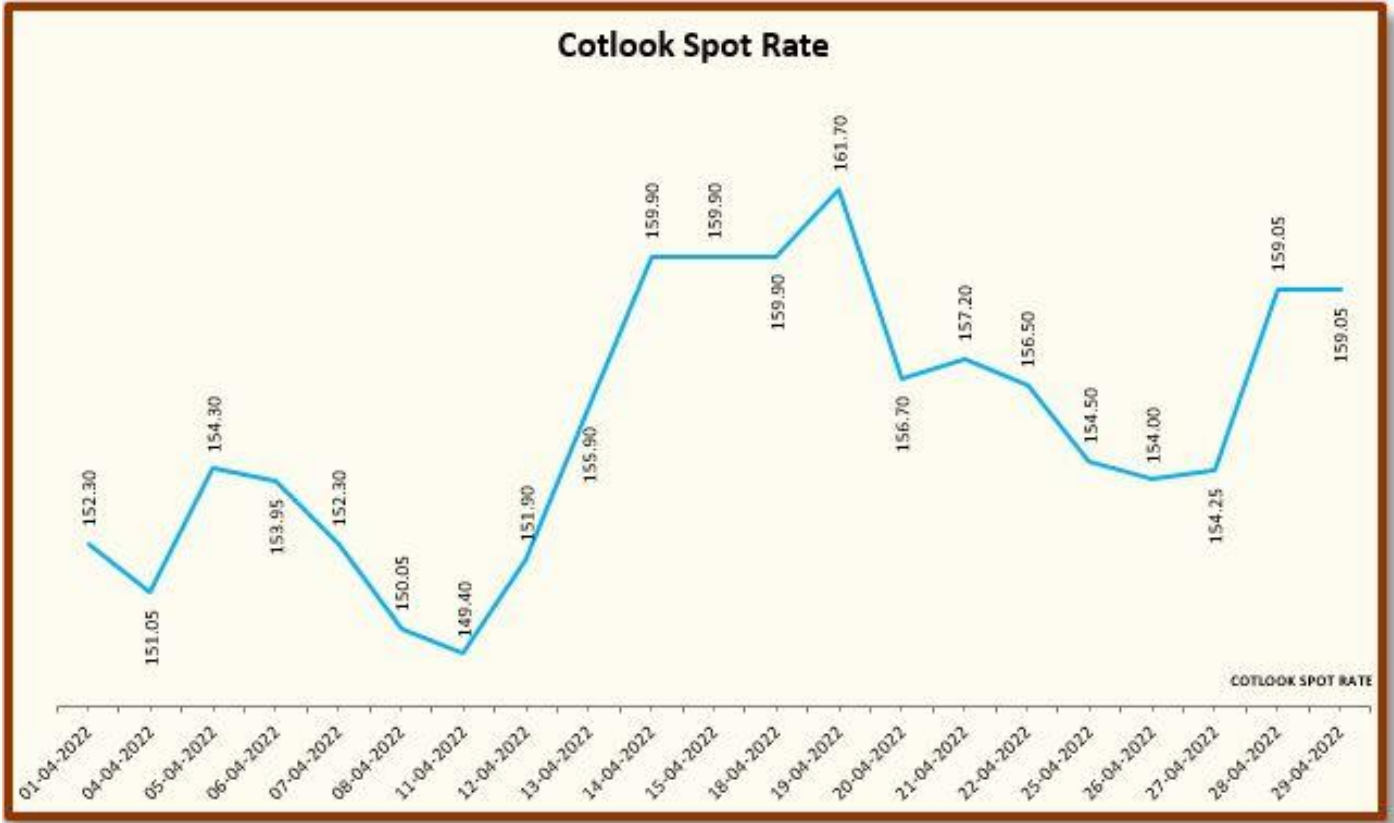
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
01-04-22	152.30	134.55	130.93
04-04-22	151.05	137.94	134.28
05-04-22	154.30	137.53	133.97
06-04-22	153.95	135.69	132.60
07-04-22	152.30	133.20	131.40
08-04-22	150.05	132.41	131.06
11-04-22	149.40	135.29	133.45
12-04-22	151.90	138.51	137.45
13-04-22	155.90	142.77	141.51
14-04-22	159.90	141.98	140.71
15-04-22	159.90	141.98	140.71
18-04-22	159.90	144.74	143.25
19-04-22	161.70	139.68	138.33
20-04-22	156.70	140.39	138.88
21-04-22	157.20	138.59	137.89
22-04-22	156.50	139.46	135.85
25-04-22	154.50	141.41	135.41
26-04-22	154.00	142.53	135.68
27-04-22	154.25	146.08	140.68
28-04-22	159.05	153.08	147.68
29-04-22	159.05	152.33	145.63



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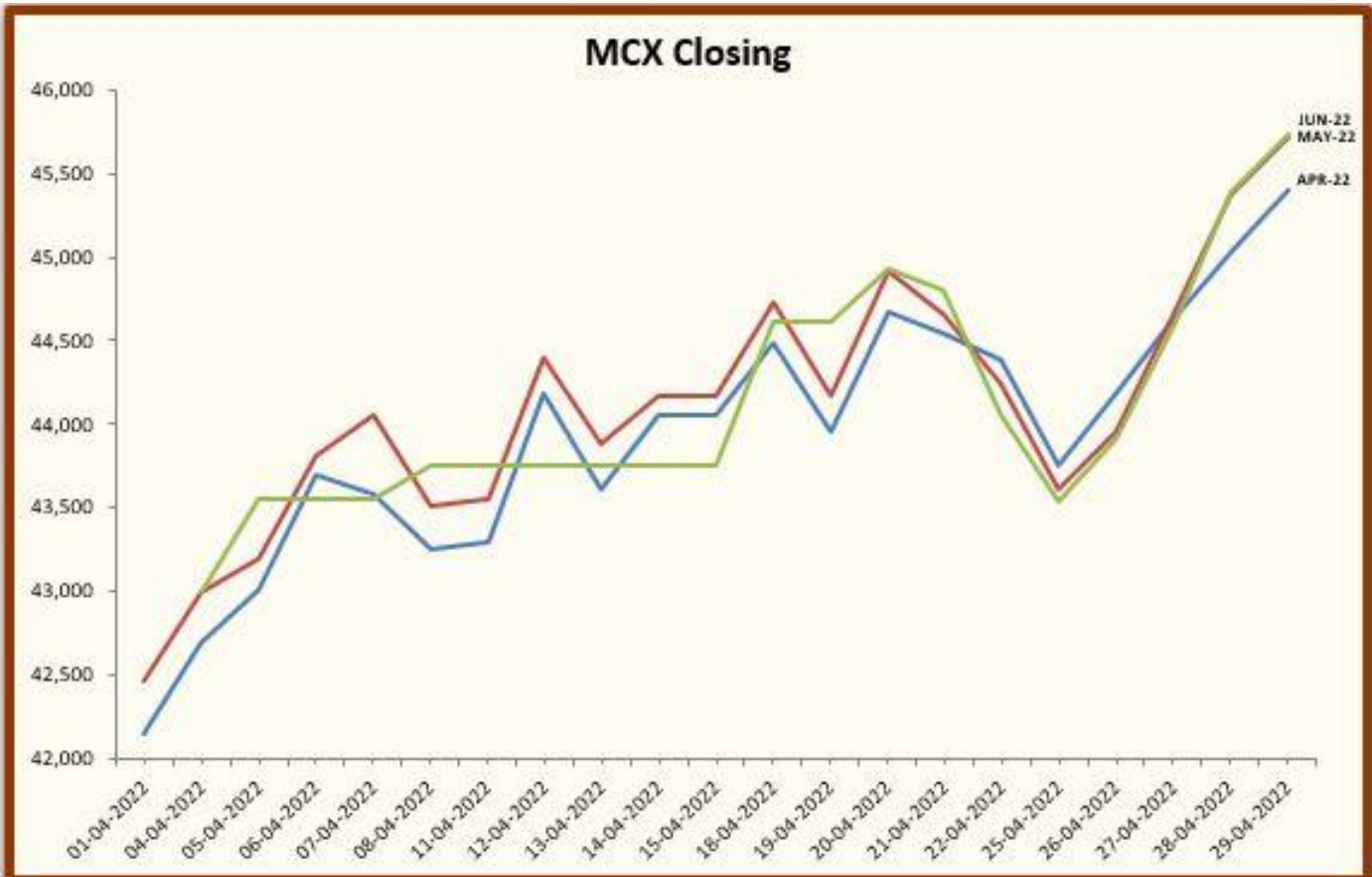
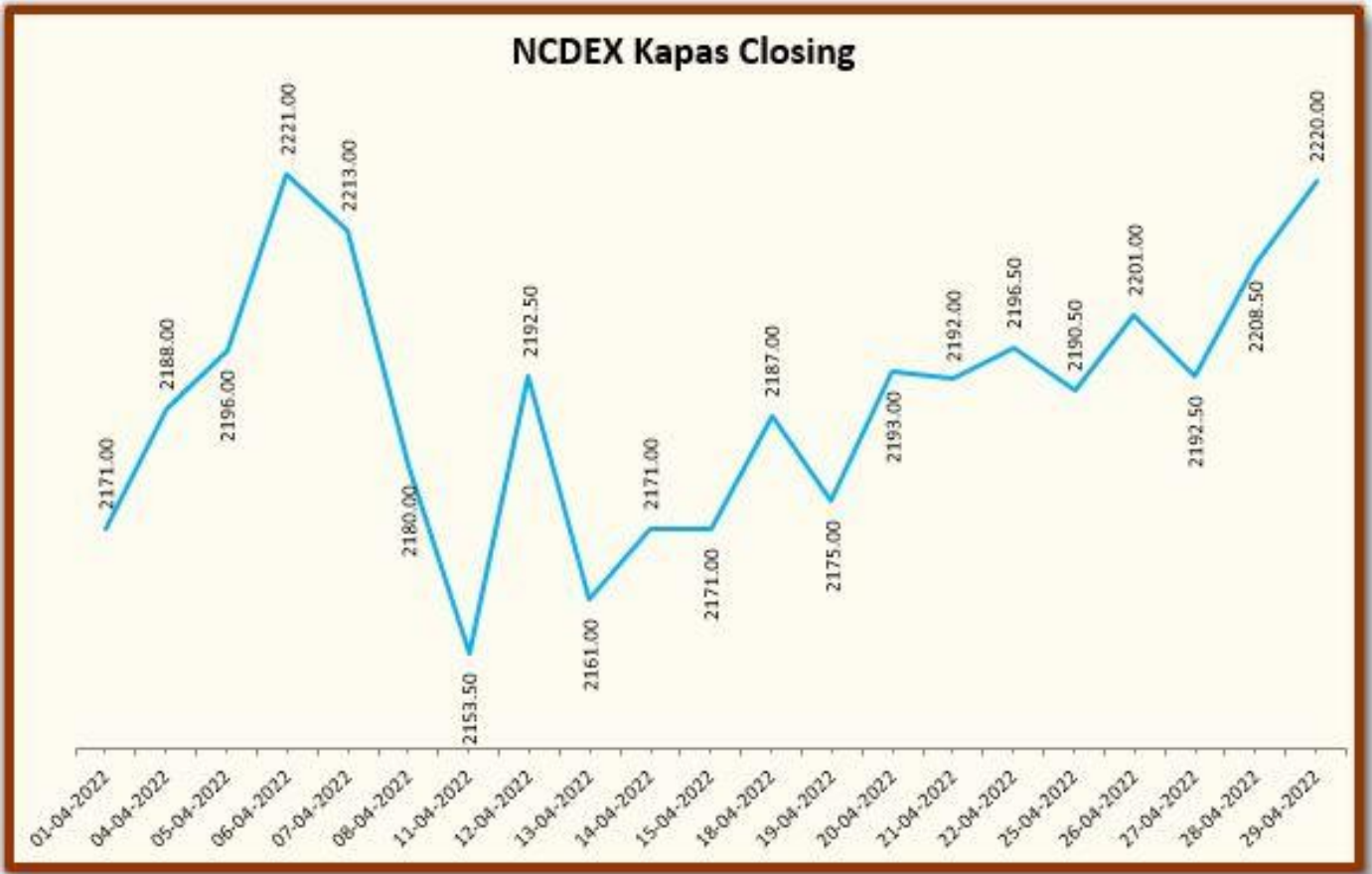
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Apr-22	May-22	Jun-22
01-04-2022	2171.00	42,150	42,470	
04-04-2022	2188.00	42,690	43,000	43,000
05-04-2022	2196.00	43,010	43,200	43,550
06-04-2022	2221.00	43,690	43,810	43,550
07-04-2022	2213.00	43,580	44,050	43,550
08-04-2022	2180.00	43,250	43,510	43,750
11-04-2022	2153.50	43,290	43,560	43,750
12-04-2022	2192.50	44,190	44,400	43,750
13-04-2022	2161.00	43,610	43,880	43,750
14-04-2022	2171.00	44,050	44,170	43,750
15-04-2022	2171.00	44,050	44,170	43,750
18-04-2022	2187.00	44,480	44,730	44,620
19-04-2022	2175.00	43,960	44,170	44,620
20-04-2022	2193.00	44,670	44,920	44,930
21-04-2022	2192.00	44,540	44,660	44,800
22-04-2022	2196.50	44,390	44,240	44,060
25-04-2022	2190.50	43,760	43,610	43,540
26-04-2022	2201.00	44,190	43,960	43,910
27-04-2022	2192.50	44,630	44,650	44,580
28-04-2022	2208.50	45,030	45,370	45,380
29-04-2022	2220.00	45,400	45,710	45,730



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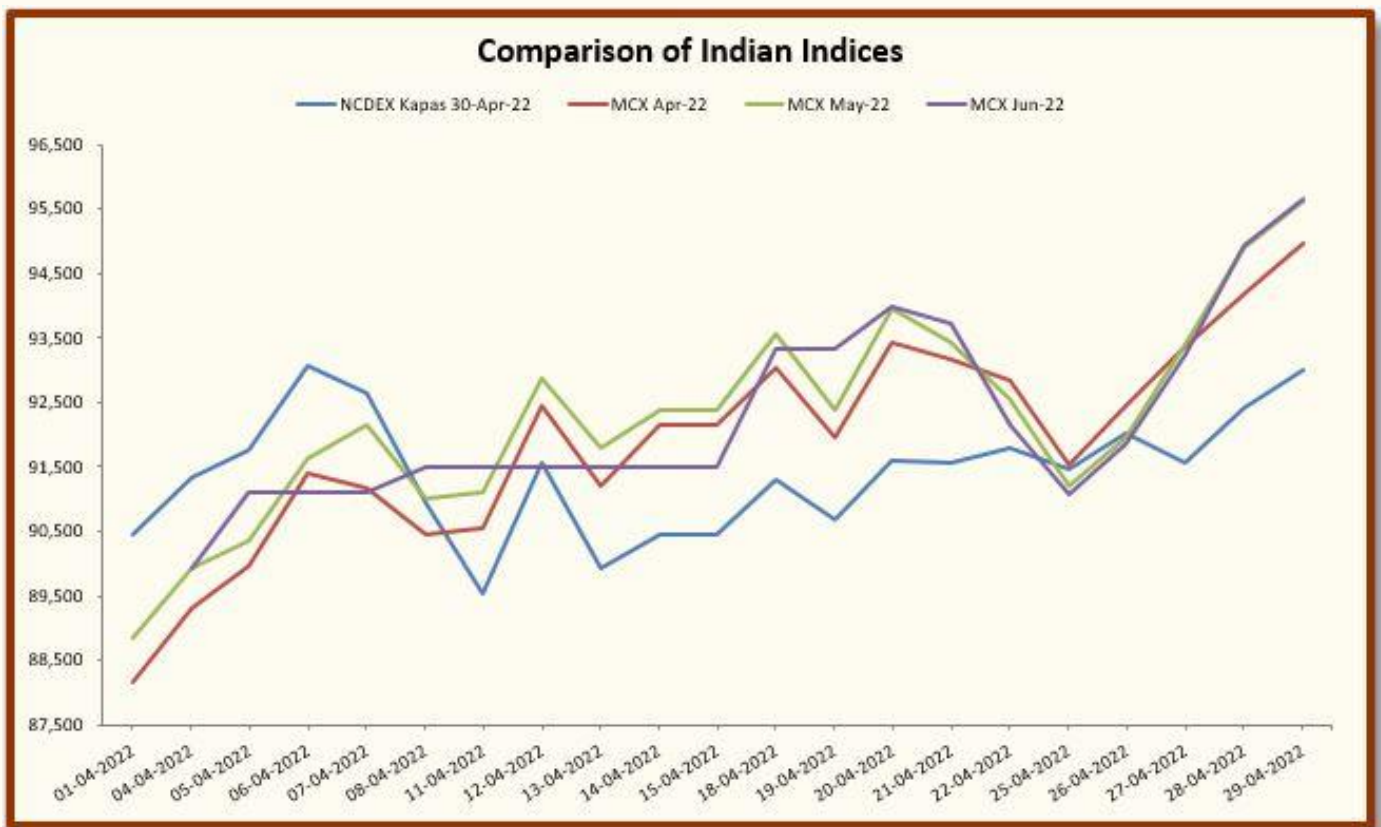
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Apr-22	May-22	Jun-22
01-04-2022	90,456	88,165	88,834	
04-04-2022	91,345	89,295	89,943	89,943
05-04-2022	91,763	89,964	90,361	91,094
06-04-2022	93,070	91,386	91,637	91,094
07-04-2022	92,652	91,156	92,139	91,094
08-04-2022	90,926	90,466	91,010	91,512
11-04-2022	89,541	90,550	91,114	91,512
12-04-2022	91,580	92,432	92,871	91,512
13-04-2022	89,933	91,219	91,784	91,512
14-04-2022	90,456	92,139	92,390	91,512
15-04-2022	90,456	92,139	92,390	91,512
18-04-2022	91,292	93,039	93,562	93,332
19-04-2022	90,665	91,951	92,390	93,332
20-04-2022	91,606	93,436	93,959	93,980
21-04-2022	91,554	93,164	93,415	93,708
22-04-2022	91,789	92,851	92,537	92,160
25-04-2022	91,475	91,533	91,219	91,073
26-04-2022	92,025	92,432	91,951	91,847
27-04-2022	91,580	93,353	93,394	93,248
28-04-2022	92,417	94,189	94,900	94,921
29-04-2022	93,018	94,963	95,612	95,653



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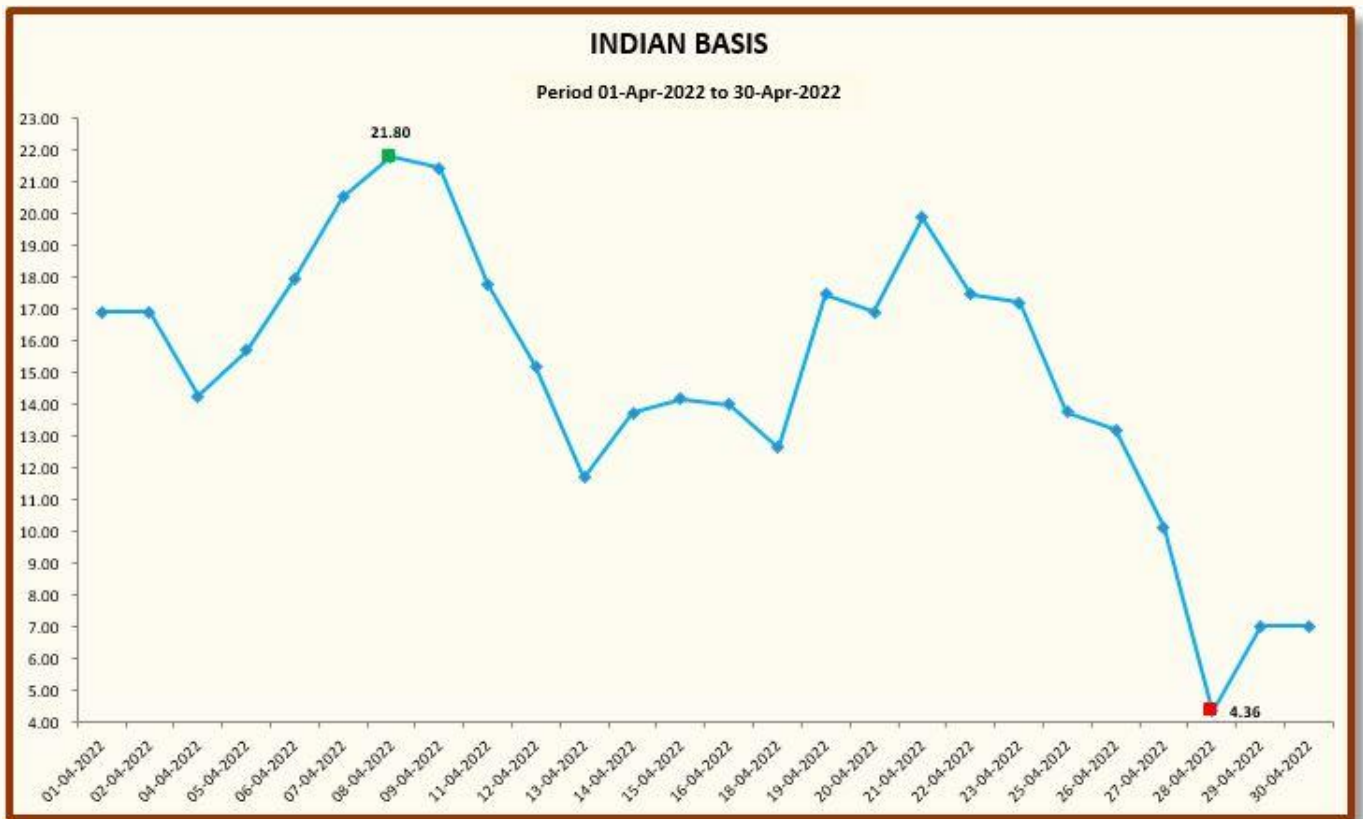
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-04-2022	90,000	75.78	151.49	134.55	16.94
02-04-2022	90,000	75.78	151.49	134.55	16.94
04-04-2022	90,150	75.54	152.22	137.94	14.28
05-04-2022	90,500	75.32	153.26	137.53	15.73
06-04-2022	91,250	75.75	153.65	135.69	17.96
07-04-2022	91,550	75.96	153.73	133.20	20.53
08-04-2022	91,750	75.89	154.21	132.41	21.80
09-04-2022	91,550	75.89	153.87	132.41	21.46
11-04-2022	91,150	75.95	153.08	135.29	17.79
12-04-2022	91,750	76.13	153.72	138.51	15.21
13-04-2022	92,250	76.17	154.48	142.77	11.71
14-04-2022	93,000	76.17	155.73	141.98	13.75
15-04-2022	93,250	76.17	156.15	141.98	14.17
16-04-2022	93,150	76.17	155.99	141.98	14.01
18-04-2022	94,100	76.25	157.41	144.74	12.67
19-04-2022	94,250	76.50	157.15	139.68	17.47
20-04-2022	94,000	76.21	157.33	140.39	16.94
21-04-2022	94,600	76.14	158.48	138.59	19.89
22-04-2022	94,100	76.48	156.94	139.46	17.48
23-04-2022	93,950	76.48	156.69	139.46	17.23
25-04-2022	93,300	76.69	155.18	141.41	13.77
26-04-2022	93,500	76.58	155.73	142.53	13.20
27-04-2022	93,750	76.53	156.25	146.08	10.17
28-04-2022	94,400	76.48	157.44	153.08	4.36
29-04-2022	95,500	76.43	159.38	152.33	7.05
30-04-2022	95,500	76.43	159.38	152.33	7.05



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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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