



# GUJCOT TRADE ASSOCIATION

**WEEKLY REPORT      05-Aug-2023**

## **Market Movement from 31st Jul 2023 to 05th Aug 2023.**

- NY Cotton future for December contract showed a slight increase, reaching 84.29 cents on August 4th, up from 84.26 cents on July 28th, resulting in a week-on-week gain of 0.03 cents.
- The U.S. cotton export sales report for the 2022-2023 season showed a decline in net upland sales with a total of -9,900 bales, while upland shipments were strong at 194,600 bales. There were no net sales for Pima cotton, but 1,200 bales were shipped, resulting in a total sales figure of -9,900 bales. In the 2023-2024 season, the report revealed a positive trend with a significant increase in net upland sales at 33,900 bales, and net Pima sales amounted to 1,700 bales, leading to a total sales figure of 35,600 bales. These figures indicate the current state and potential outlook for the U.S. cotton export market.
- The Gujcot Spot Rate exhibited a series of fluctuations, presenting an interesting picture of the cotton market's dynamics. The week commenced with the spot rate at 58,400 Rs per candy on Monday, showing a slight decline on Tuesday to 58,350 Rs per candy. However, the market regained its momentum on Wednesday, with the spot rate climbing to 58,550 Rs per candy. As the week



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progressed, Thursday saw a further increase in the spot rate to 58,650 Rs per candy, indicating a positive trend in cotton prices. The week concluded on a notable high, as the spot rate surged to 59,050 Rs per candy on Friday.

- In India, physical cotton rates continued to remain higher due to a combination of slow arrivals and improved demand.
- The daily cotton bales arrival in All India is approximately 35,000 bales.
- The daily arrival of cotton bales in Gujarat ranges between 9,000 to 11,000 bales.
- Despite sluggish yarn demand, hand-to-mouth mills have to continue their buying, even in the face of disparity.
- Indian basis has risen again, driven by lower New York (NY) prices and an uptrend in Indian prices. The basis is expected to remain between 4.27 to 7.02.
- The USD-INR exchange started at 82.24 Rs per USD on Monday and gradually increasing to 82.84 Rs per USD on Friday.



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## Gujarat District Wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 31-July-2023			
<b>Kutch</b>	<b>706</b>	<b>Saurashtra</b>	<b>19,033</b>
Kutch	706	Surendranagar	3,852
		Rajkot	2,448
<b>North Gujarat</b>	<b>2,326</b>	Jamnagar	1,780
Banarsakantha	337	Porbandar	114
Patan	459	Junagadh	542
Mehsana	373	Amreli	3,647
Sabarkantha	590	Bhavnagar	2,598
Gandhinagar	222	Morbi	2,193
Aravali	345	Botad	1,596
		Gir Somnath	169
<b>Middle Gujarat</b>	<b>2,926</b>	Devbhumi Dwarka	93
Ahmedabad	514		
Anand	14	<b>South Gujarat</b>	<b>1,655</b>
Kheda	177	Surat	41
Panchmahal	123	Narmada	546
Dahod	10	Bharuch	950
Vadodara	883	Dang	0
Mahisagar	95	Navsari	0
Chota Udaipur	1,108	Valsad	0
		Tapi	118
<b>TOTAL</b>			<b>26,646</b>
<b>TOTAL (Last Year)</b>			<b>25,044</b>
SUMMARY			
Zone	2023-24	2022-23	Change
Kutch	706	650	56
North Gujarat	2,326	2,104	222
Middle Gujarat	2,926	2,706	220
Saurashtra	19,033	18,024	1,009
South Gujarat	1,655	1,559	96
<b>TOTAL</b>	<b>26,646</b>	<b>25,044</b>	<b>1,602</b>
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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### Global

#### US Weekly Export Sales

- Net UPLAND sales reductions of 9,900 RB for 2022-2023 were down 47 percent from the previous week and down noticeably from the prior 4-week average. Increases primarily for Japan (1,100 RB, including decreases of 200 RB), Honduras (500 RB), Vietnam (400 RB), Mexico (100 RB), and Indonesia (100 RB switched from Japan), were more than offset by reductions for China (6,000 RB), Pakistan (3,700 RB), Turkey (2,200 RB), and Taiwan (300 RB).
- Net UPLAND sales of 33,900 RB for 2023-2024 primarily for China (18,300 RB), Mexico (17,200 RB), Turkey (9,600 RB), Vietnam (6,200 RB), and Taiwan (4,100 RB), were offset by reductions for Pakistan (22,600 RB), Thailand (1,800 RB), Honduras (400 RB), and Guatemala (200 RB).
- UPLAND Exports of 1,94,600 RB were down 2 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to China (88,000 RB), Turkey (31,300 RB), Pakistan (17,200 RB), Bangladesh (13,800 RB), and Mexico (13,000 RB).
- No net PIMA sales were reported for 2022-2023. Net sales of PIMA totaling 1,700 RB for 2023-2024 reported for India (700 RB), Italy (600 RB), Vietnam (400 RB), and El Salvador (100 RB), were offset by reductions for Hong Kong (100 RB).
- PIMA Exports of 1,200 RB were down 41 percent from the previous week and 52 percent from the prior 4-week average. The destinations were primarily to India (400 RB), Pakistan (300 RB), and Bangladesh (300 RB).

US Export Sales	27-Jul-2023
Marketing Year 2022-23	
Upland Gross Sales	3,000
Cancellation	12,900
<b>Net Upland Sales</b>	<b>-9,900</b>
PIMA Gross Sales	0
Cancellation	0
<b>Net PIMA Sales</b>	<b>0</b>
Total Gross Sales	3,000
Total Cancellation	12,900
<b>Total Net Sales</b>	<b>-9,900</b>
Shipments	
UPLAND	1,94,600
PIMA	1,200
<b>Total Shipment</b>	<b>1,95,800</b>
Marketing Year 2023-24	
Net Upland Sales	33,900
Net PIMA Sales	1,700
<b>Total Net Sales</b>	<b>35,600</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	29-07-2023	05-08-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	58,050	59,300	1,250	2.11%
V-797	13% Trash		46,350	46,750	400	0.86%
MCX Spot Rate			58,160	58,980	820	1.39%
USD-INR Exchange			82.24	82.84	0.60	0.72%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	58,350	59,300	58,717
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		46,550	46,750	46,700
MCX Spot Rate			58,400	58,980	58,733
USD Exchange Rate			82.24	82.84	82.58

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
31-07-2023	58,400	46,550	58,400	82.24
01-08-2023	58,350	46,650	58,500	82.25
02-08-2023	58,550	46,750	58,700	82.58
03-08-2023	58,650	46,750	58,840	82.72
04-08-2023	59,050	46,750	58,980	82.84
05-08-2023	59,300	46,750	58,980	82.84

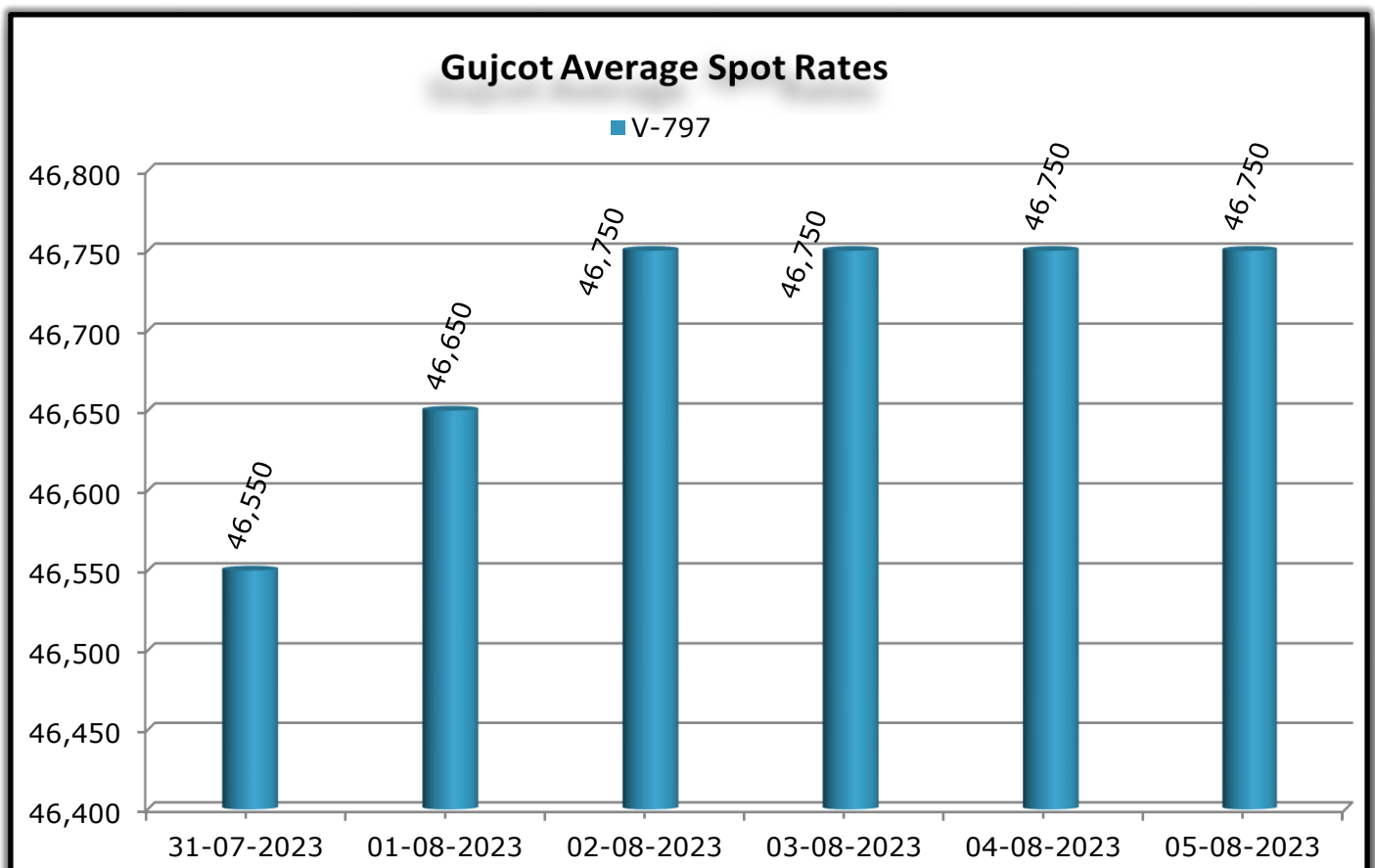
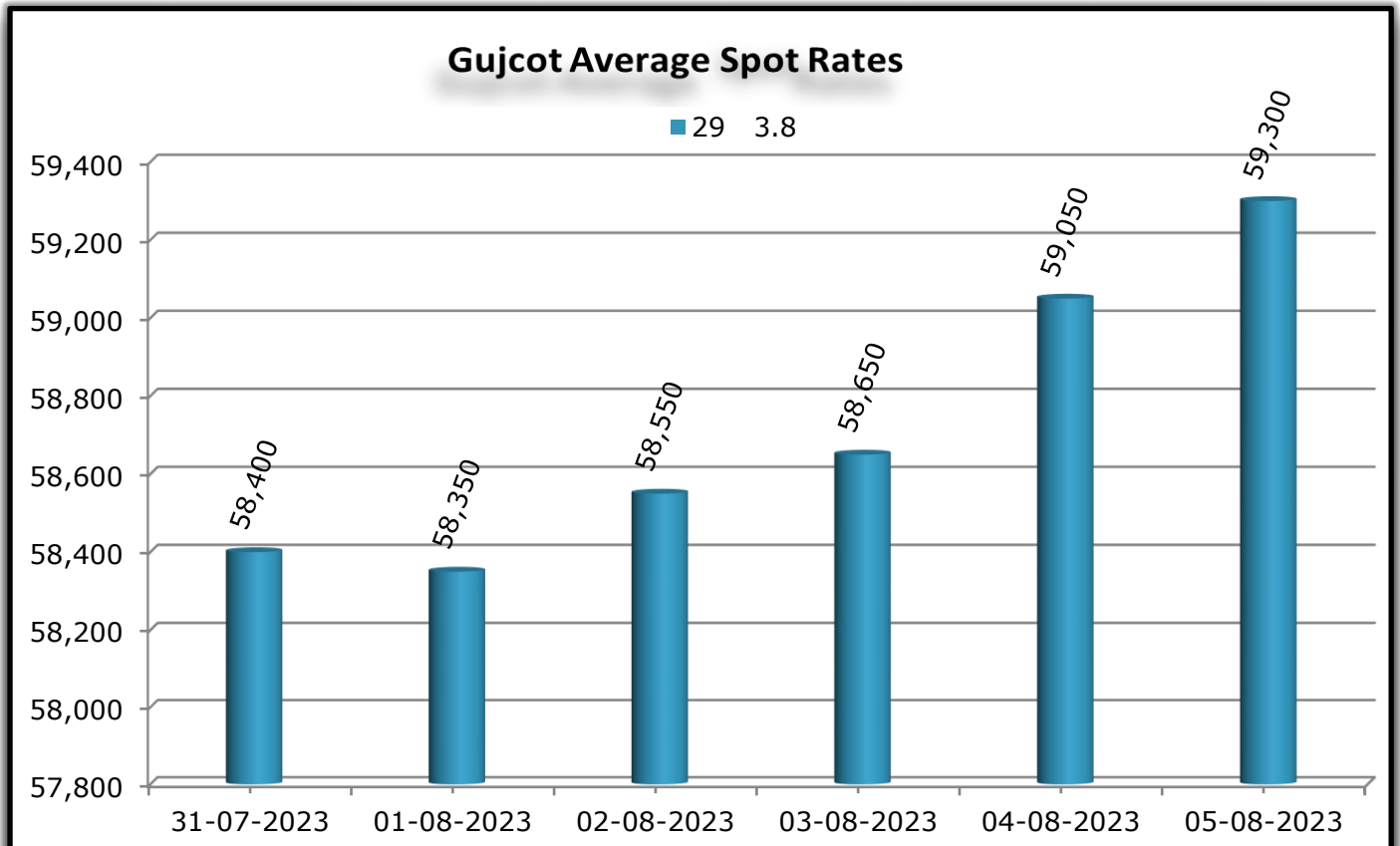




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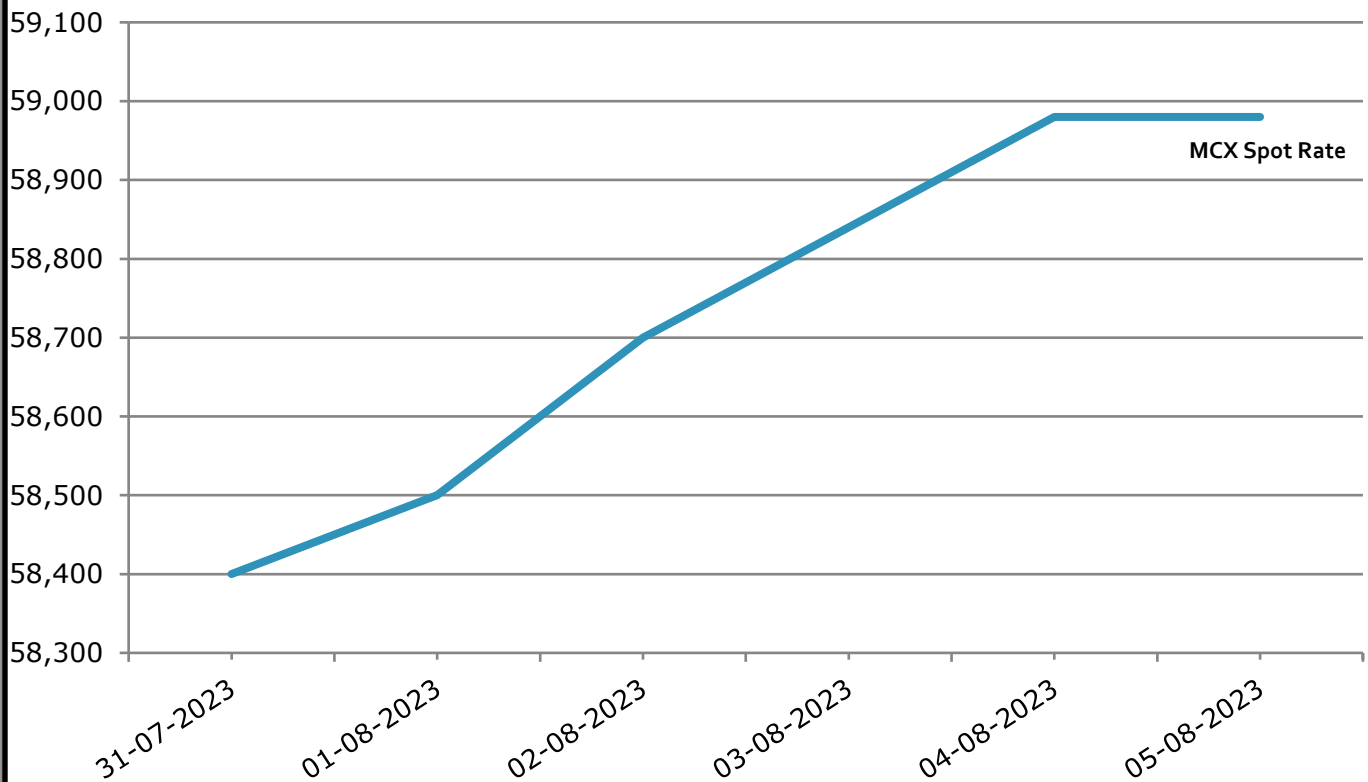




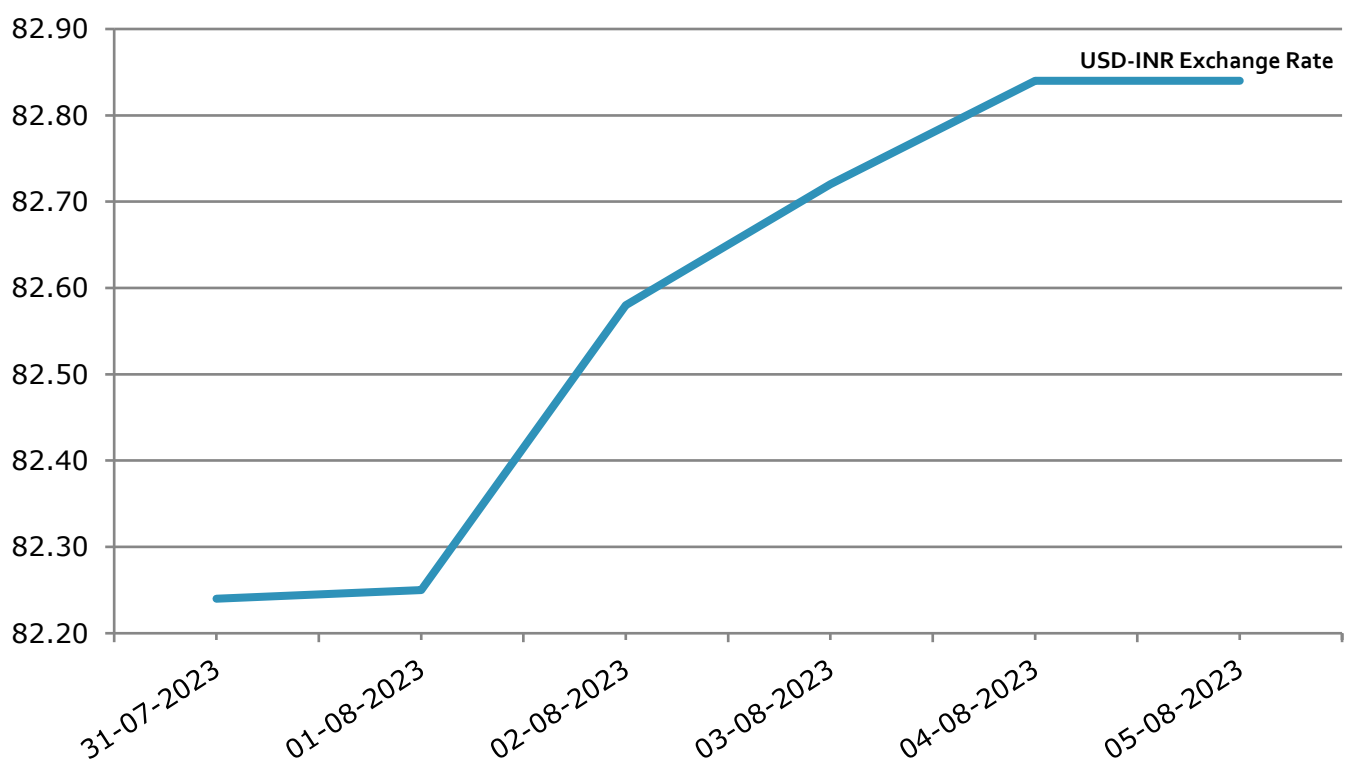
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**MCX Spot Rate Closing Of The Days'**



**USD-INR Exchange Rate Closing Of The Days'**



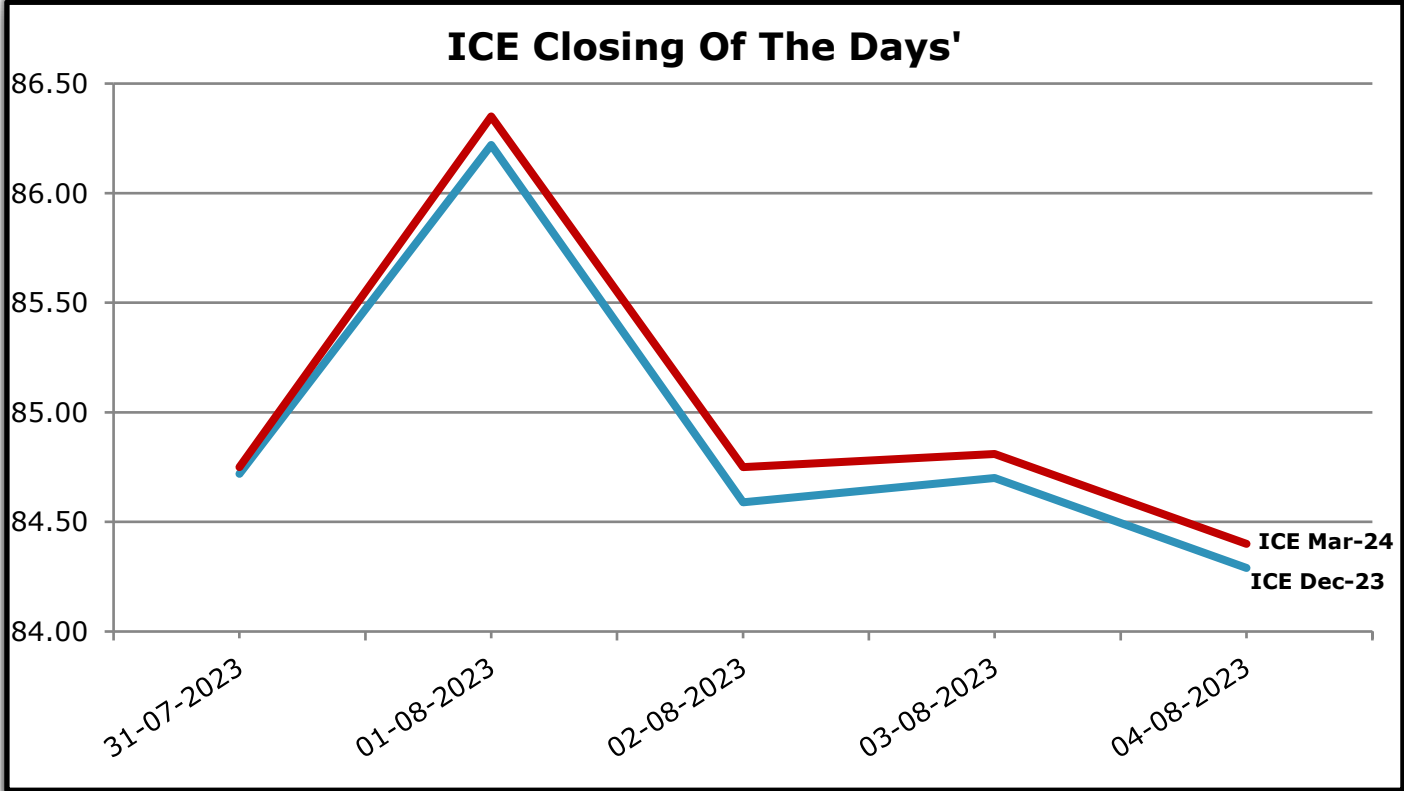
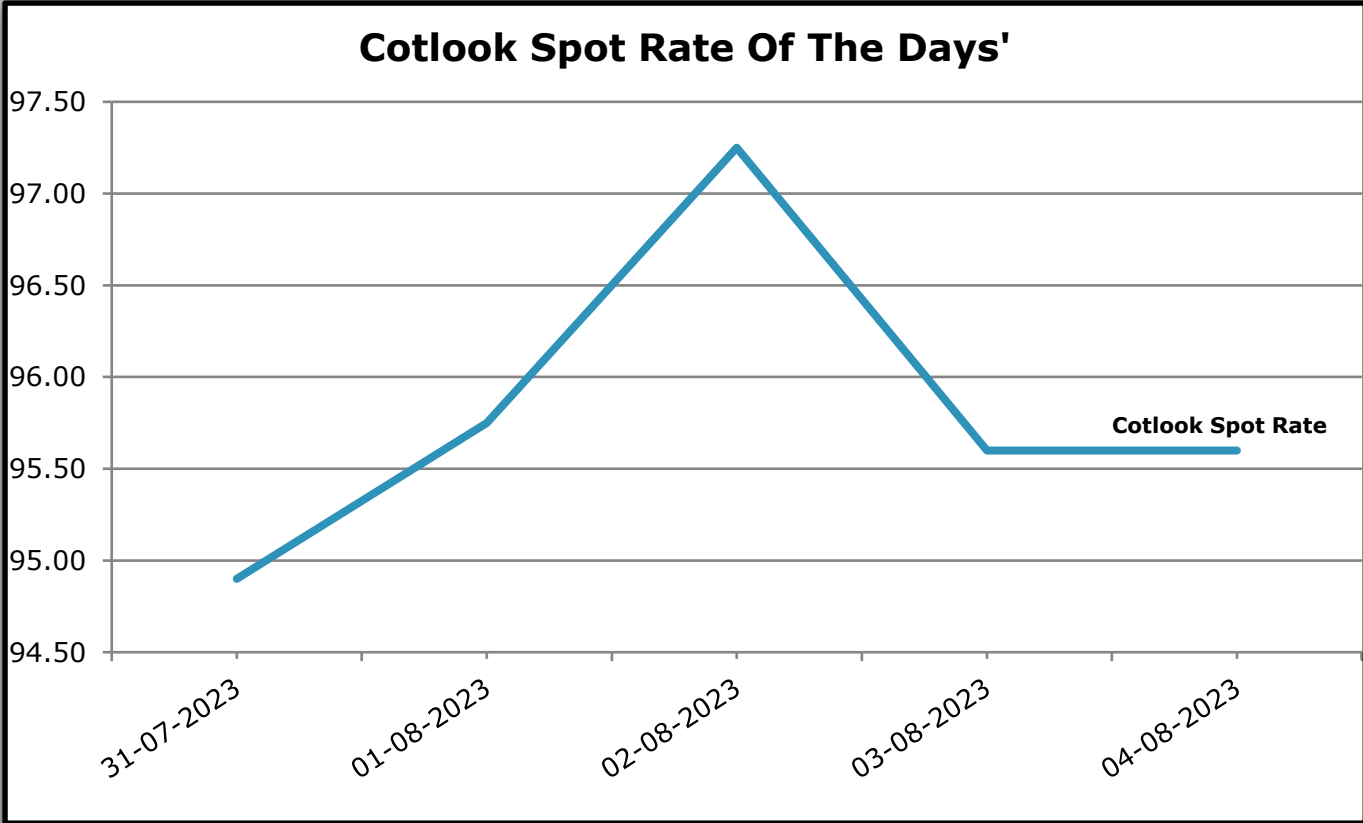


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-23	Mar-24
31-07-2023	94.90	84.72	84.75
01-08-2023	95.75	86.22	86.35
02-08-2023	97.25	84.59	84.75
03-08-2023	95.60	84.70	84.81
04-08-2023	95.60	84.29	84.40





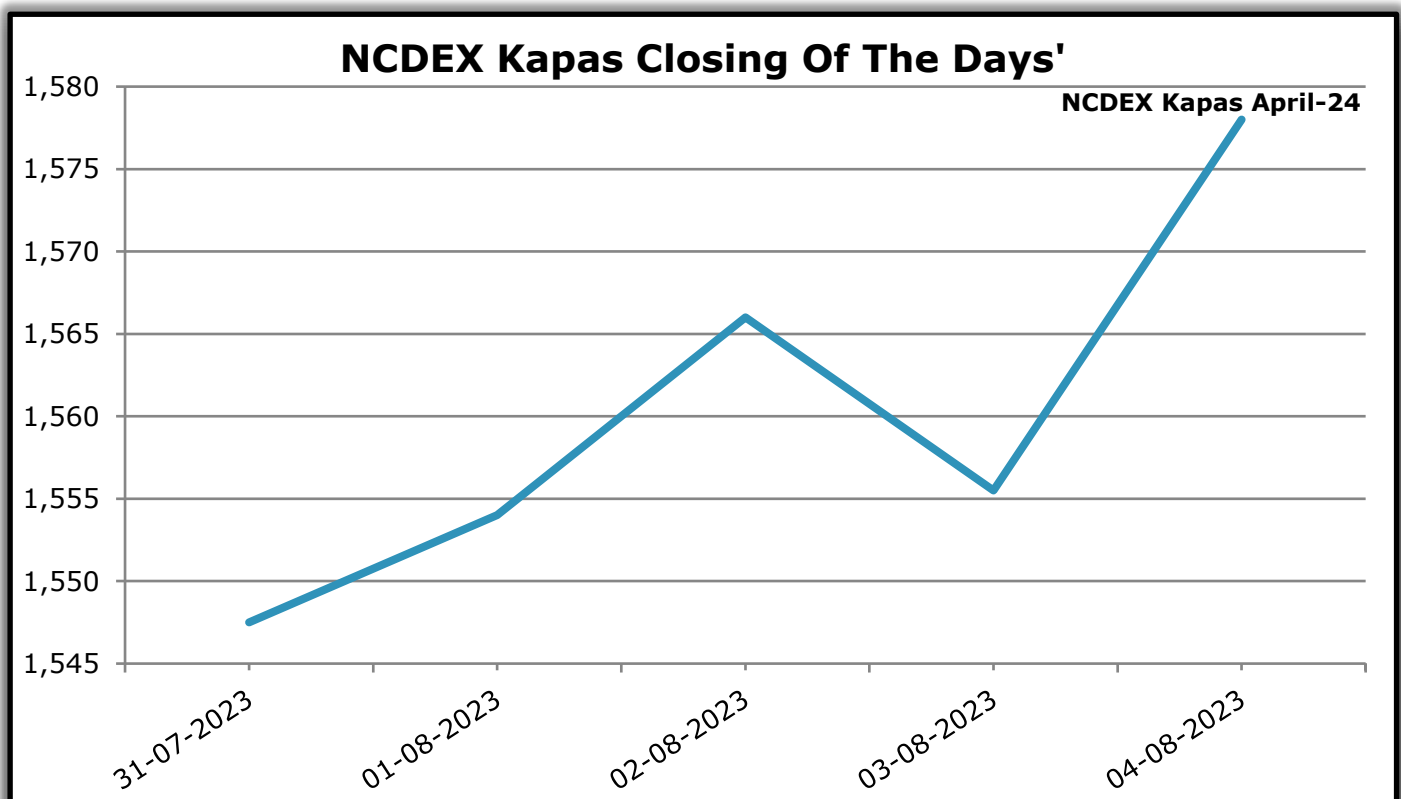


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Indian Indices	
Date	NCDEX Kapas
	April-24
31-07-2023	1,547.50
01-08-2023	1,554.00
02-08-2023	1,566.00
03-08-2023	1,555.50
04-08-2023	1,578.00

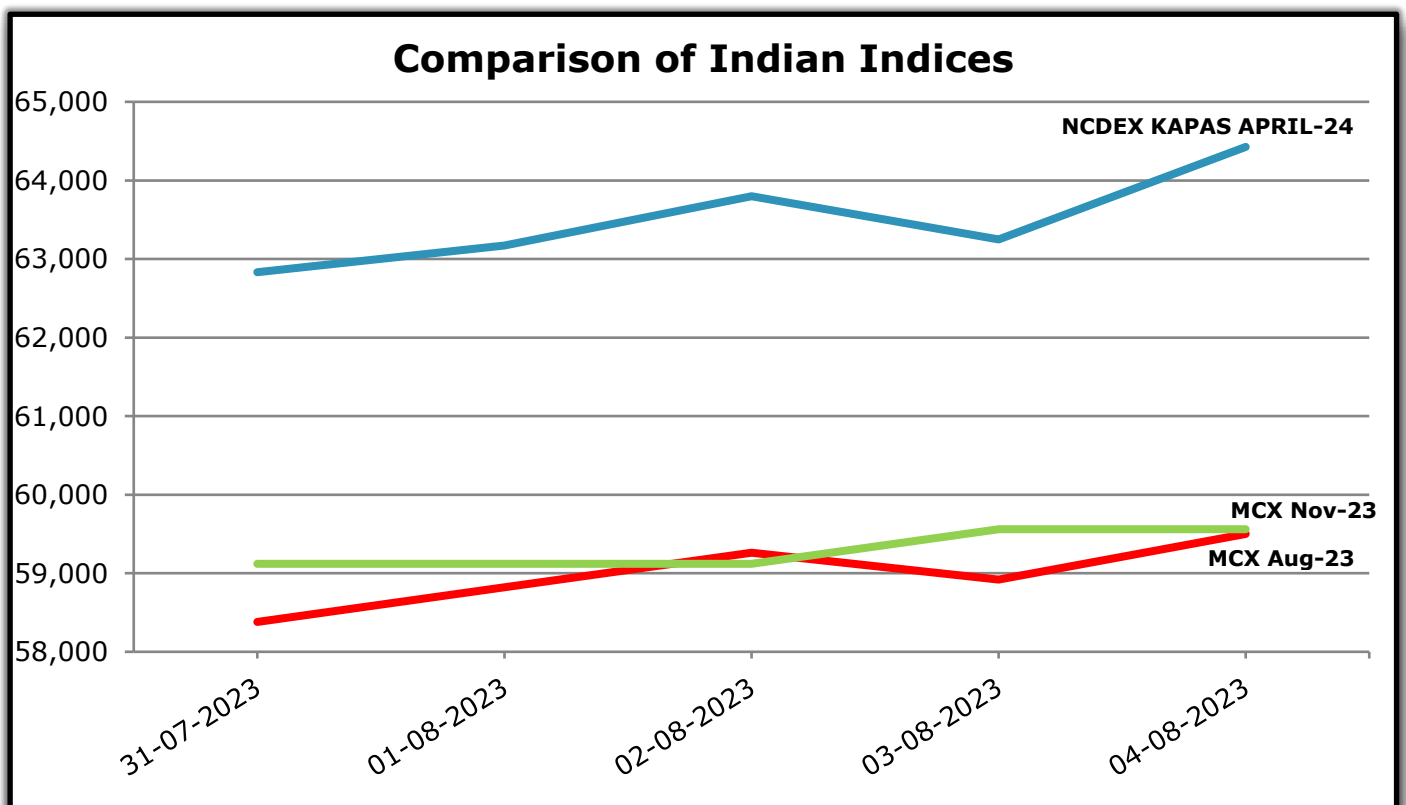




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Aug-23	Nov-23
31-07-2023	62,831	58,380	59,120
01-08-2023	63,171	58,820	59,120
02-08-2023	63,799	59,260	59,120
03-08-2023	63,250	58,920	59,560
04-08-2022	64,426	59,500	59,560
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			



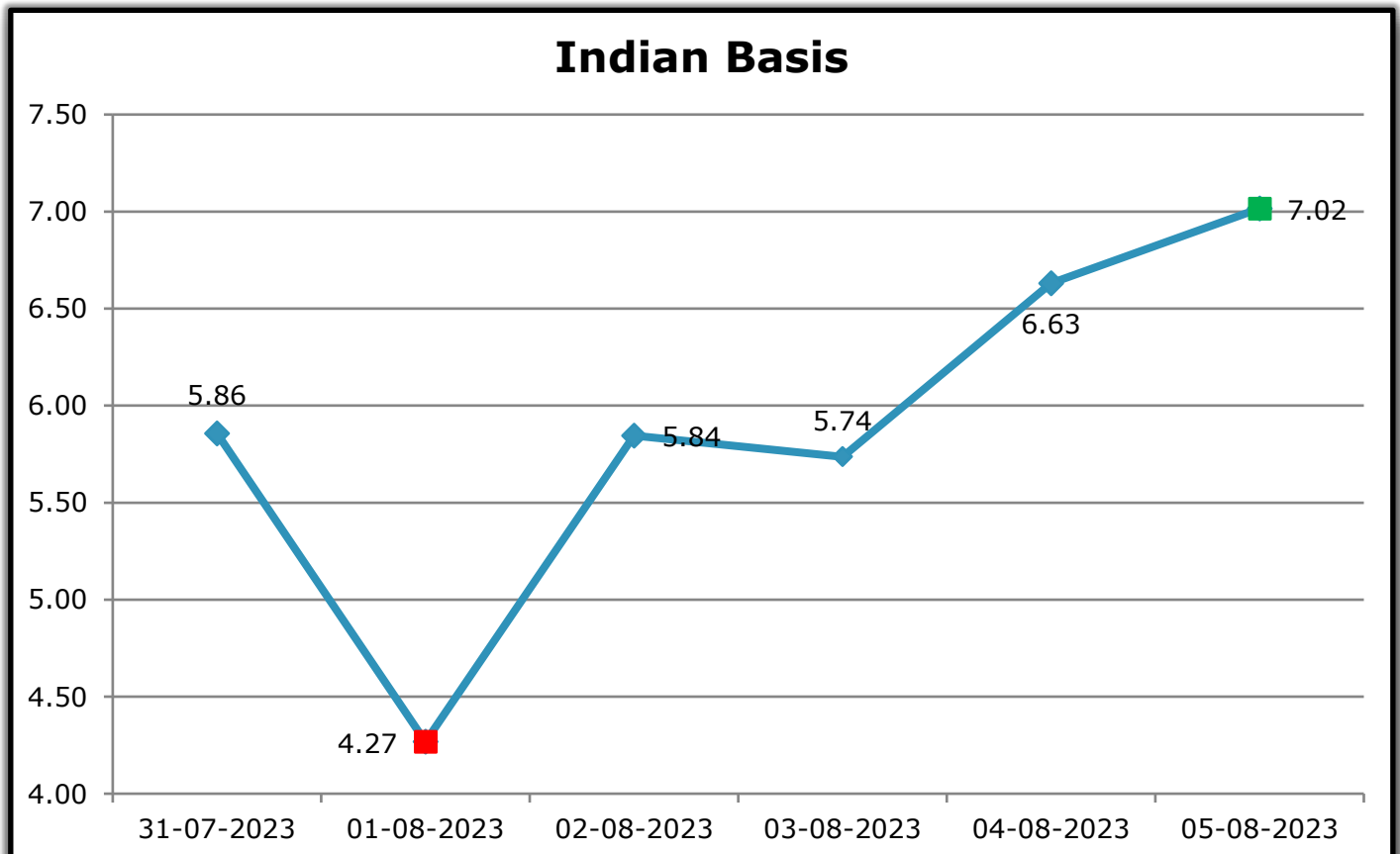


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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
31-07-2023	58,400	82.24	90.58	84.72	5.86
01-08-2023	58,350	82.25	90.49	86.22	4.27
02-08-2023	58,550	82.58	90.43	84.59	5.84
03-08-2023	58,650	82.72	90.44	84.70	5.74
04-08-2023	59,050	82.84	90.92	84.29	6.63
05-08-2023	59,300	82.84	91.31	84.29	7.02





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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 Report
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call
- Friday (August 11) at 11:00 a.m. Central – WASDE Report

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- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
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