



# GUJCOT TRADE ASSOCIATION

**WEEKLY REPORT      08-Jul-2023**

## **Market Movement from 03rd Jul 2023 to 08th Jul 2023.**

- Cotton prices for the NY Dec contract showed a slight increase during the week ending on July 7th. The price started at 80.37 cents on June 30th, rose to 81.17 cents on July 7th, resulting in a weekly gain of 0.80 cents. That was due to last day triple digit gain.
- U.S. cotton export sales for the 2022-2023 season were reported at 1,13,000 bales. This includes net upland sales of 1,09,300 bales and net pima sales of 3,700 bales. Upland shipments reached 2,60,100 bales, while pima shipments were at 4,200 bales during the same period. Looking ahead to the 2023-2024 season, the total export sales amounted to 1,31,300 bales, with net upland sales reaching 1,30,400 bales and net pima sales at 900 bales.
- The Gujcot Spot Rate displayed fluctuations throughout the week. On Monday, the rate stood at 56,350, which slightly increased to 56,500 on Tuesday. However, it dipped to 56,400 on Wednesday and further decreased to 56,000 on Thursday. Finally, on Friday, the rate saw a notable decline, closing at 55,650.



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- The monsoon progress in sowing states is a mixed bag. Majority of the cotton growing states received good rainfall, however Maharashtra is facing a deficit of rain, which has resulted in slow and delayed sowing in Maharashtra and same is the situation in southern regions of India.
- Cotton sowing in India witnessed significant variations across different states in the week ending July 7, 2023. Punjab experienced a significant decline of 31.73% in cotton sowing, while Haryana saw a marginal increase of 0.66%. Rajasthan showed notable growth with a 25.05% expansion, while Gujarat displayed substantial growth with a 30.13% increase. Maharashtra faced a significant decline of 37.68%, and Madhya Pradesh demonstrated remarkable growth with a 30.86% increase in sowing area. Overall, cotton sowing in India decreased by 10.86% compared to the previous year, with South Zone witnessing a notable decline of 25.86%. These figures highlight the dynamic nature of cotton cultivation across different regions in India.



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- Additionally, Indian raw cotton exports are negligible and yarn exports are slow, with some experiencing lower rates. This suggests that the demand for raw cotton and cotton yarn is not currently promising.
- The weather conditions and sowing activities may improve in coming weeks, which could positively impact the agricultural sector.
- The USD-INR exchange rate experienced fluctuations throughout the week. On Monday, the rate was 81.95, followed by a slight increase to 82.02 on Tuesday. It further rose to 82.22 on Wednesday and continued to climb to 82.51 on Thursday. Finally, on Friday, the rate reached 82.74, reflecting an overall upward trend in the USD-INR exchange rate during the week.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 03-July-2023			
<b>Kutch</b>	<b>602</b>	<b>Saurashtra</b>	<b>16,079</b>
Kutch	602	Surendranagar	2,522
		Rajkot	2,414
<b>North Gujarat</b>	<b>1,733</b>	Jamnagar	1,668
Banarsakantha	289	Porbandar	112
Patan	227	Junagadh	532
Mehsana	308	Amreli	3,051
Sabarkantha	481	Bhavnagar	2,087
Gandhinagar	179	Morbi	2,135
Aravali	249	Botad	1,309
		Gir Somnath	169
<b>Middle Gujarat</b>	<b>1,368</b>	Devbhumi Dwarka	80
Ahmedabad	234		
Anand	8	<b>South Gujarat</b>	<b>475</b>
Kheda	47	Surat	15
Panchmahal	40	Narmada	32
Dahod	1	Bharuch	387
Vadodara	403	Dang	0
Mahisagar	27	Navsari	0
Chota Udaipur	607	Valsad	0
		Tapi	41
<b>TOTAL</b>			<b>20,257</b>
<b>TOTAL (Last Year)</b>			<b>15,567</b>
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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## All India Cotton Sowing

### All India Cotton Sowing

As on 07-07-2023

STATE	(Area in Lakh Hectare)			
	2023-24	2022-23	Change	
Punjab	1.700	2.490	-0.790	-31.73%
Haryana	6.548	6.505	0.043	0.66%
Rajasthan	7.528	6.020	1.508	25.05%
<b>North India</b>	<b>15.776</b>	<b>15.015</b>	<b>0.761</b>	<b>5.07%</b>
Gujarat	20.257	15.567	4.690	30.13%
Maharashtra	17.216	27.623	-10.407	-37.68%
Madhya Pradesh	4.580	3.500	1.080	30.86%
<b>Central India</b>	<b>42.053</b>	<b>46.690</b>	<b>-4.637</b>	<b>-9.93%</b>
Telangana	10.063	12.124	-2.061	-17.00%
Andra Pradesh	0.570	0.900	-0.330	-36.67%
Karnataka	1.571	3.452	-1.881	-54.49%
Tamil Nadu	0.075	0.086	-0.011	-12.79%
<b>South Zone</b>	<b>12.279</b>	<b>16.562</b>	<b>-4.283</b>	<b>-25.86%</b>
Orissa	0.277	0.624	-0.347	-55.61%
Others	0.173	0.260	-0.087	-33.46%
<b>All India</b>	<b>70.558</b>	<b>79.151</b>	<b>-8.593</b>	<b>-10.86%</b>

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India





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## WEEKLY REPORT

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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 1,09,200 RB for 2022-2023 were down 13 percent from the previous week and 42 percent from the prior 4-week average. Increases primarily for China (61,700 RB, including 1,300 RB switched from Singapore and decreases of 31,100 RB), Mexico (33,100 RB), Vietnam (13,200 RB, including 1,400 RB switched from South Korea and decreases of 100 RB), Japan (2,300 RB, including decreases of 500 RB), and Indonesia (2,000 RB, including 600 RB switched from Japan), were offset by reductions for Turkey (3,500 RB), Pakistan (1,500 RB), Singapore (1,300 RB), and South Korea (1,000 RB).
- Net UPLAND sales of 1,30,400 RB for 2023-2024 were primarily for China (76,100 RB), Turkey (15,900 RB), Japan (10,600 RB), Mexico (6,200 RB), and Pakistan (4,400 RB).
- UPLAND Exports of 2,60,100 RB were up 16 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to Turkey (64,300 RB), China (62,300 RB), Pakistan (41,800 RB), Vietnam (27,100 RB), and Indonesia (15,500 RB).
- Net sales of PIMA totaling 3,700 RB for 2022-2023 were up 3 percent from the previous week and 51 percent from the prior 4-week average. Increases were reported for India (3,600 RB) and Colombia (100 RB). Total net sales of 900 RB for 2023-2024 were for India.
- PIMA Exports of 4,200 RB were down 72 percent from the previous week and 46 percent from the prior 4-week average. The destinations were primarily to Vietnam (1,800 RB) and India (1,800 RB).

US Export Sales	29-Jun-2023
Marketing Year 2022-23	
Upland Gross Sales	1,52,700
Cancellation	43,400
Net Upland Sales	1,09,300
PIMA Gross Sales	3,700
Cancellation	0
Net PIMA Sales	3,700
Total Gross Sales	1,56,400
Total Cancellation	43,400
Total Net Sales	1,13,000
Shipments	
UPLAND	2,60,100
PIMA	4,200
Total Shipment	2,64,300
Marketing Year 2023-24	
Net Upland Sales	1,30,400
Net PIMA Sales	900
Total Net Sales	1,31,300
All Figures in US Running Bale	



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## WEEKLY REPORT 08-Jul-2023

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	01-07-2023	08-07-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	56,000	55,650	-350	-0.63%
V-797	13% Trash		45,650	45,950	300	0.65%
MCX Spot Rate			55,660	55,960	300	0.54%
USD-INR Exchange			82.03	82.74	0.71	0.86%

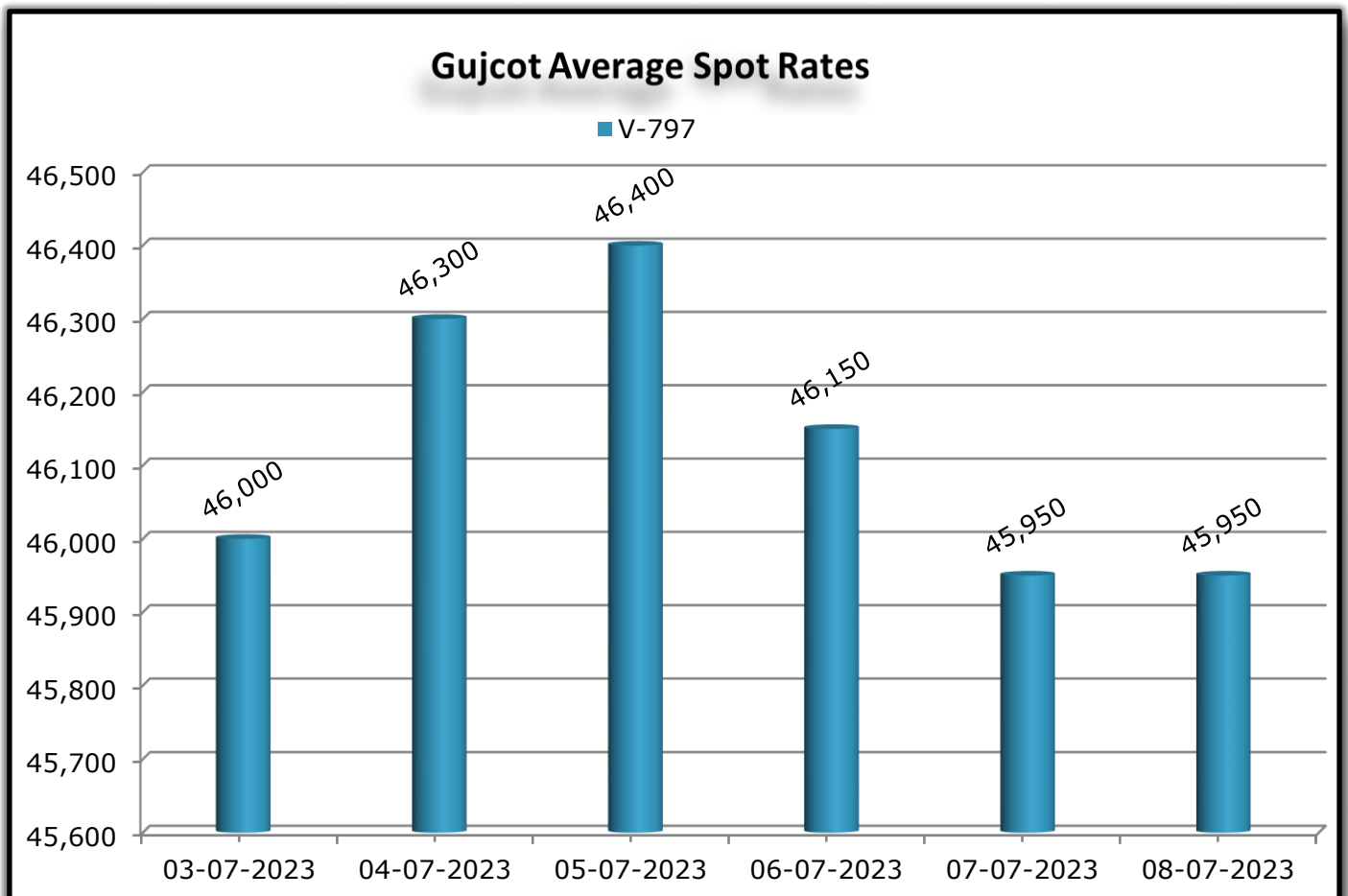
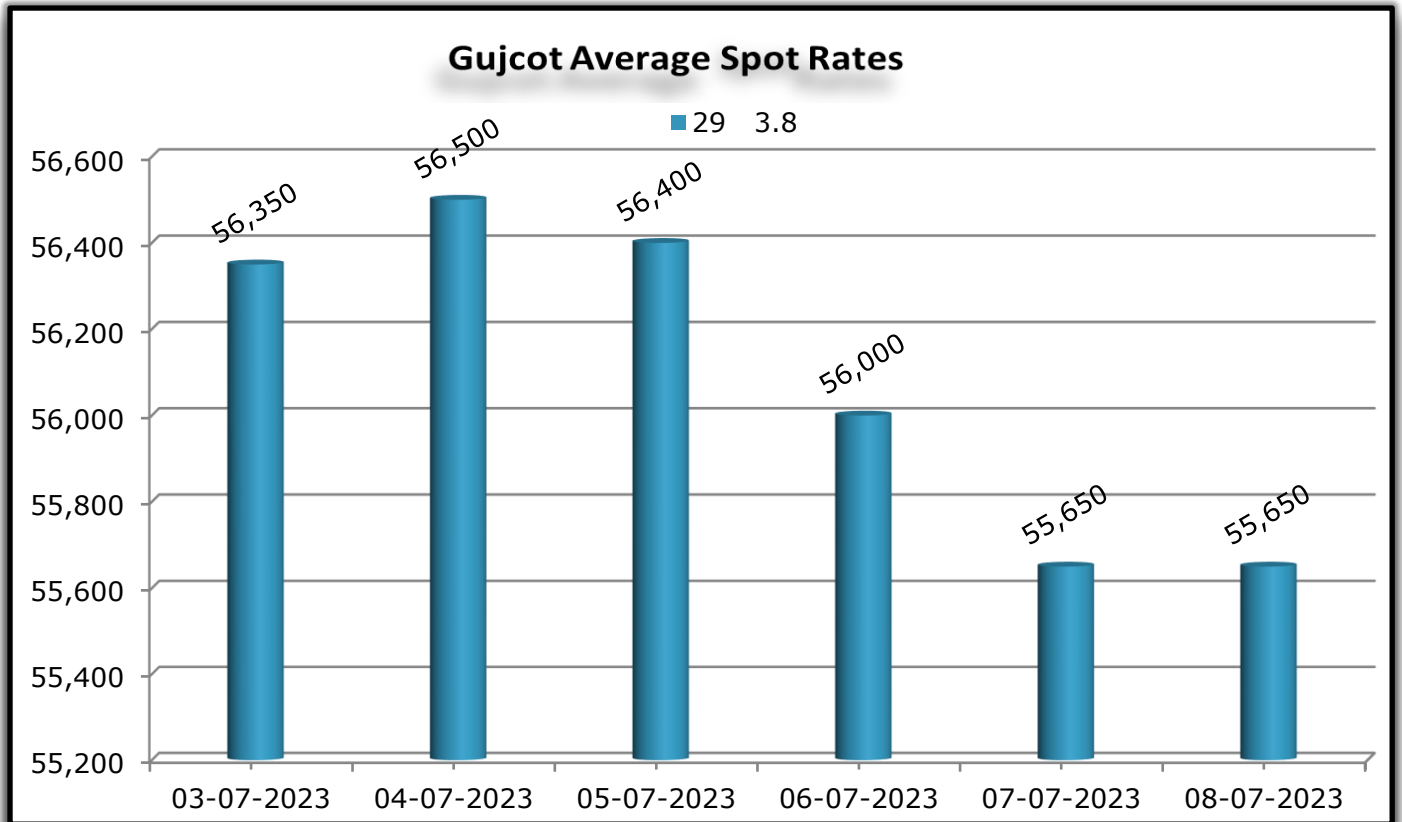
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	55,650	56,500	56,092
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		45,950	46,400	46,125
MCX Spot Rate			55,960	56,480	56,203
USD Exchange Rate			81.95	82.74	82.36

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
03-07-2023	56,350	46,000	56,220	81.95
04-07-2023	56,500	46,300	56,480	82.02
05-07-2023	56,400	46,400	56,460	82.22
06-07-2023	56,000	46,150	56,140	82.51
07-07-2023	55,650	45,950	55,960	82.74
08-07-2023	55,650	45,950	55,960	82.74



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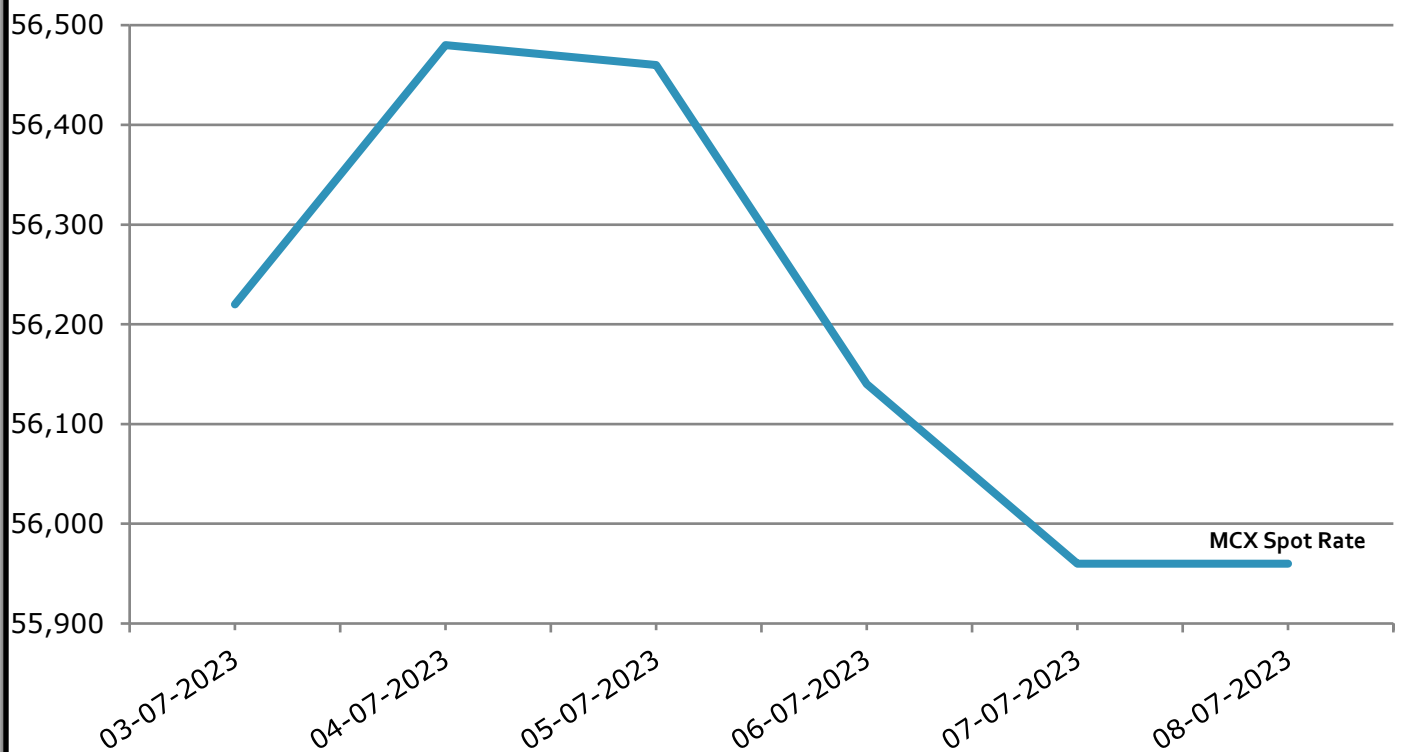




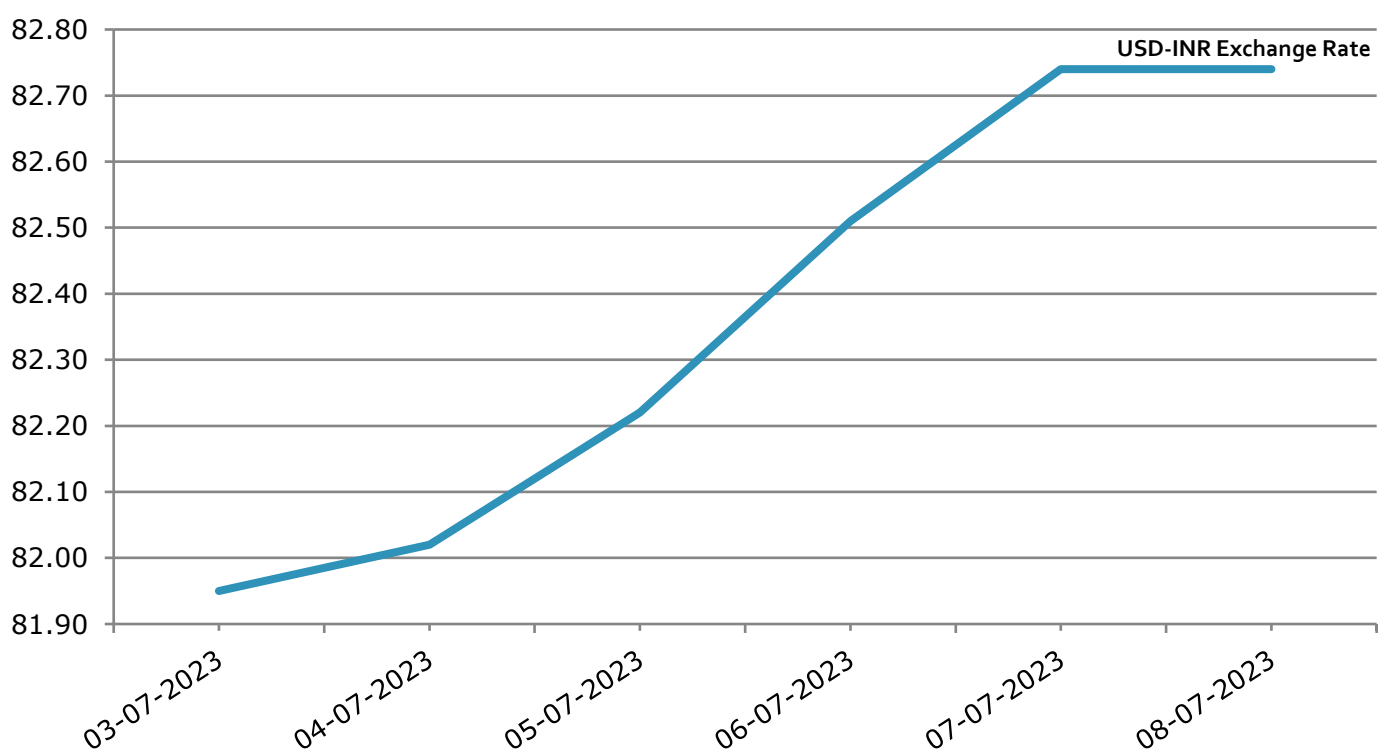
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**MCX Spot Rate Closing Of The Days'**



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



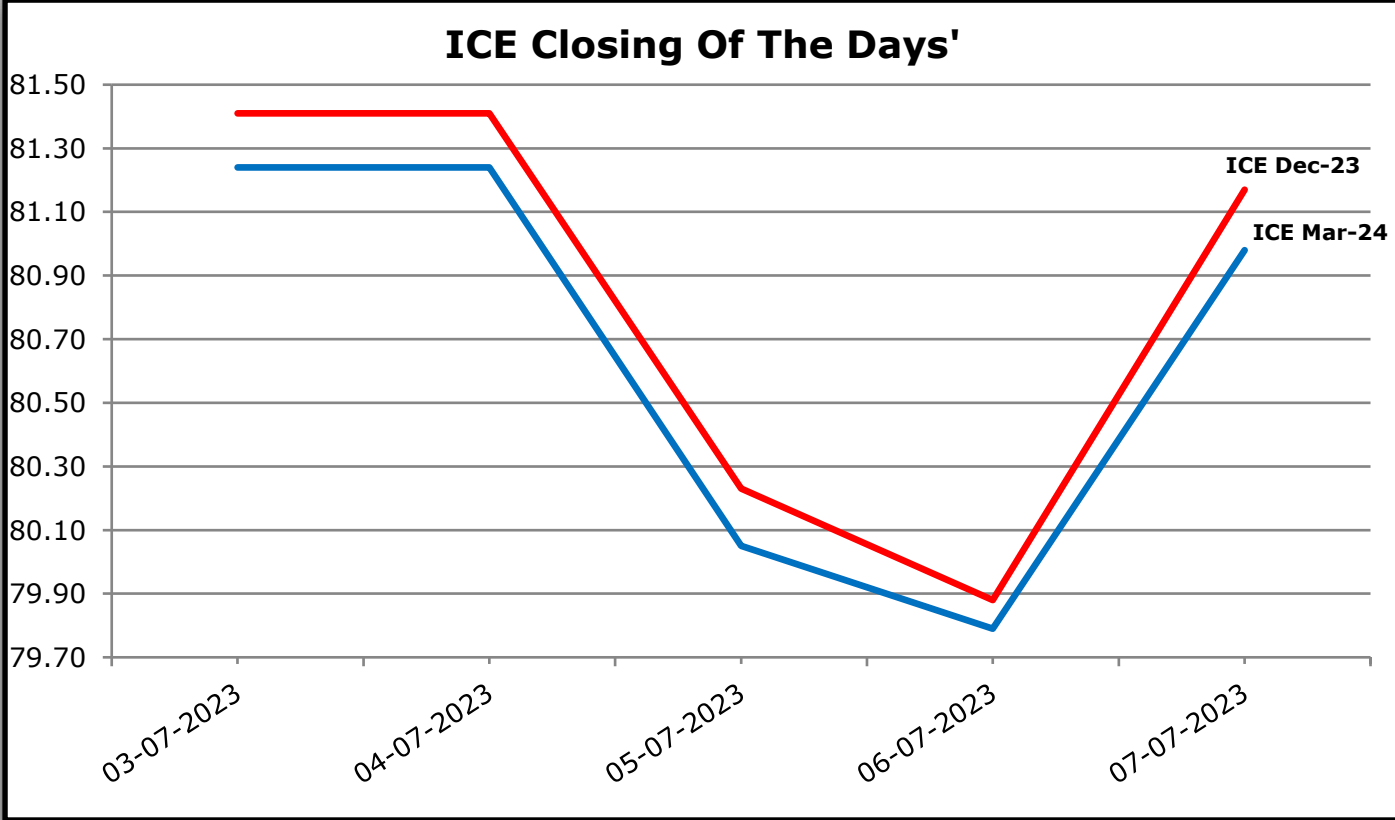
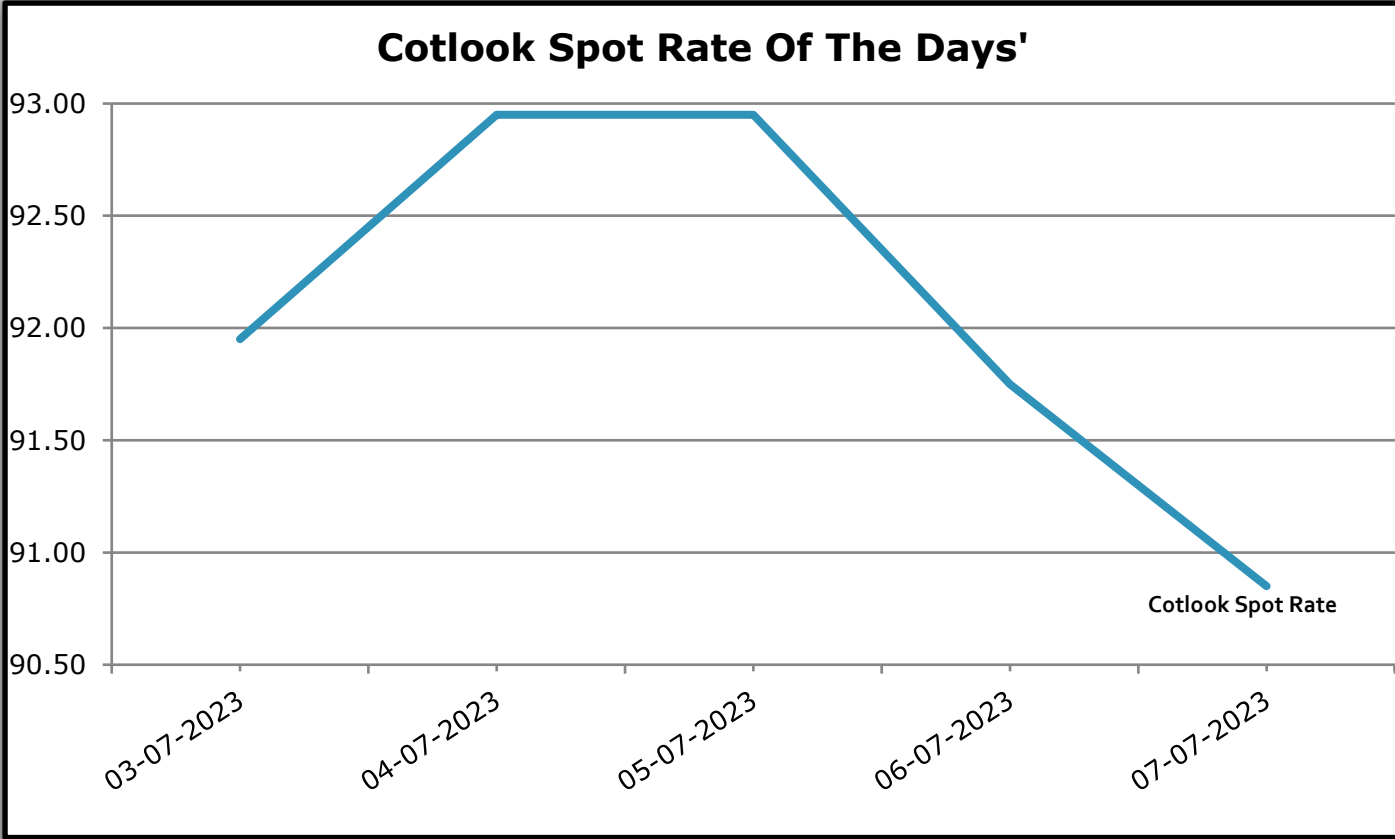


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-23	Mar-24
03-07-2023	91.95	81.41	81.24
04-07-2023	92.95	81.41	81.24
05-07-2023	92.95	80.23	80.05
06-07-2023	91.75	79.88	79.79
07-07-2023	90.85	81.17	80.98



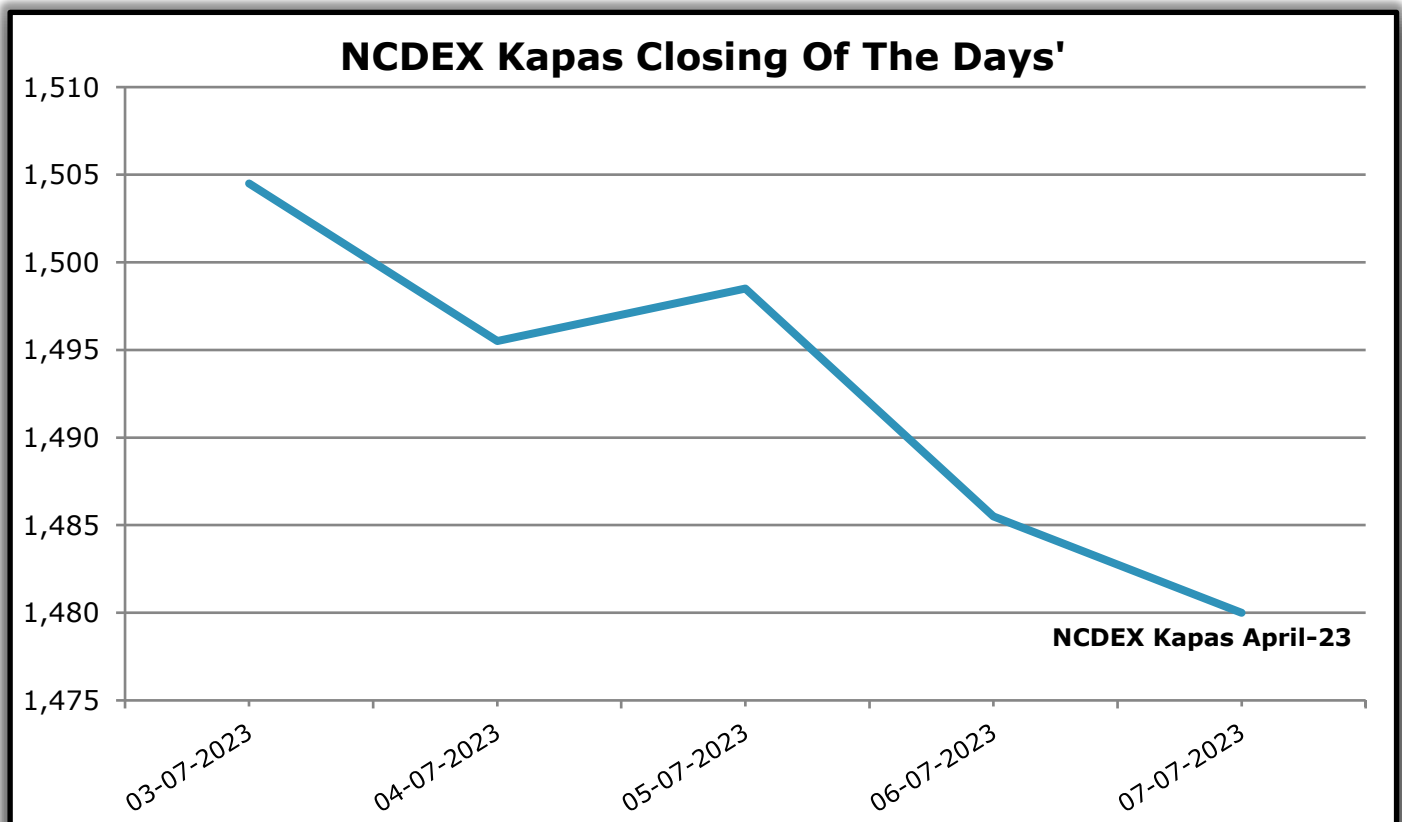


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Indian Indices	
Date	NCDEX Kapas
	April-24
03-07-2023	1,504.50
04-07-2023	1,495.50
05-07-2023	1,498.50
06-07-2023	1,485.50
07-07-2023	1,480.00

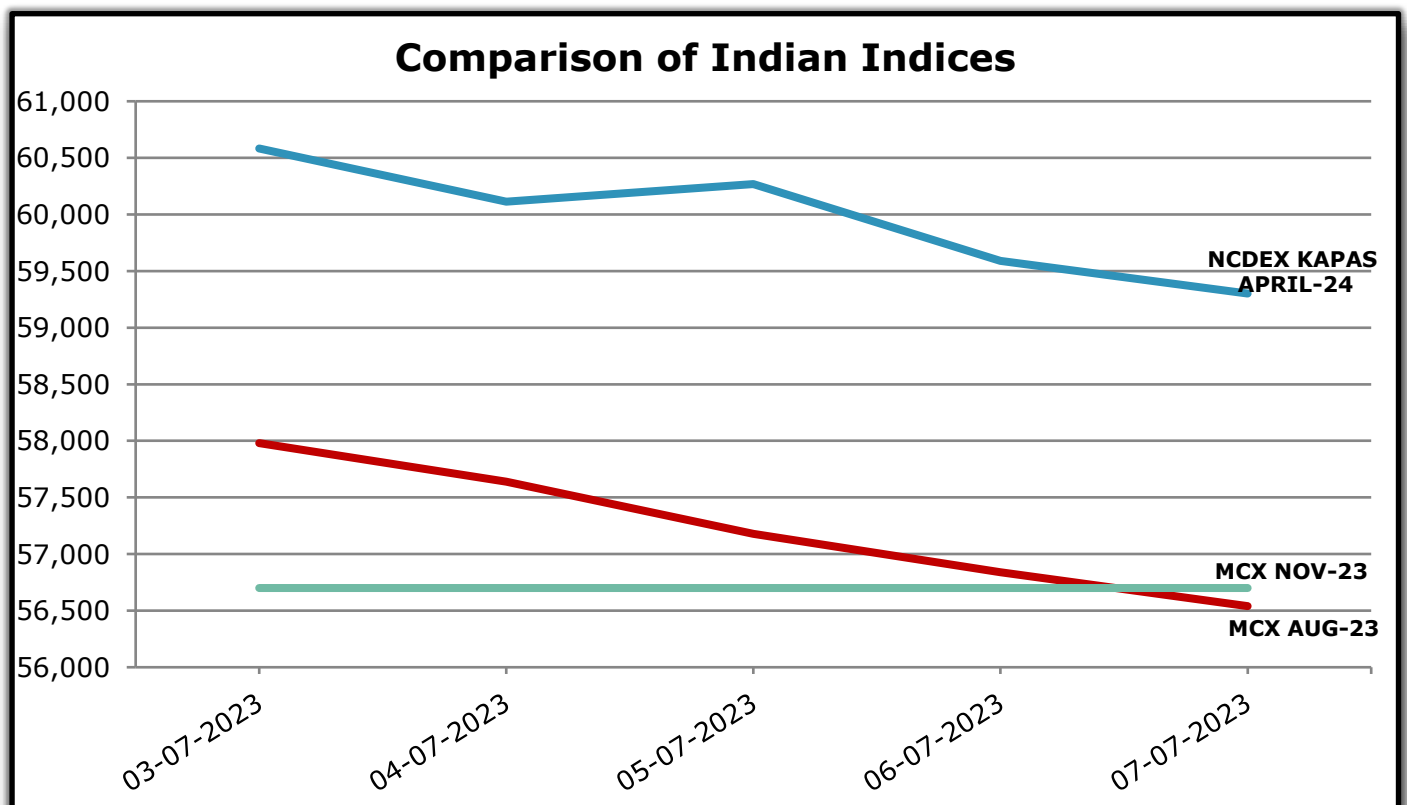




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-24	Aug-23	Nov-23
03-07-2023	60,583	57,980	56,700
04-07-2023	60,112	57,640	56,700
05-07-2023	60,269	57,180	56,700
06-07-2023	59,589	56,840	56,700
07-07-2023	59,302	56,540	56,700
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			

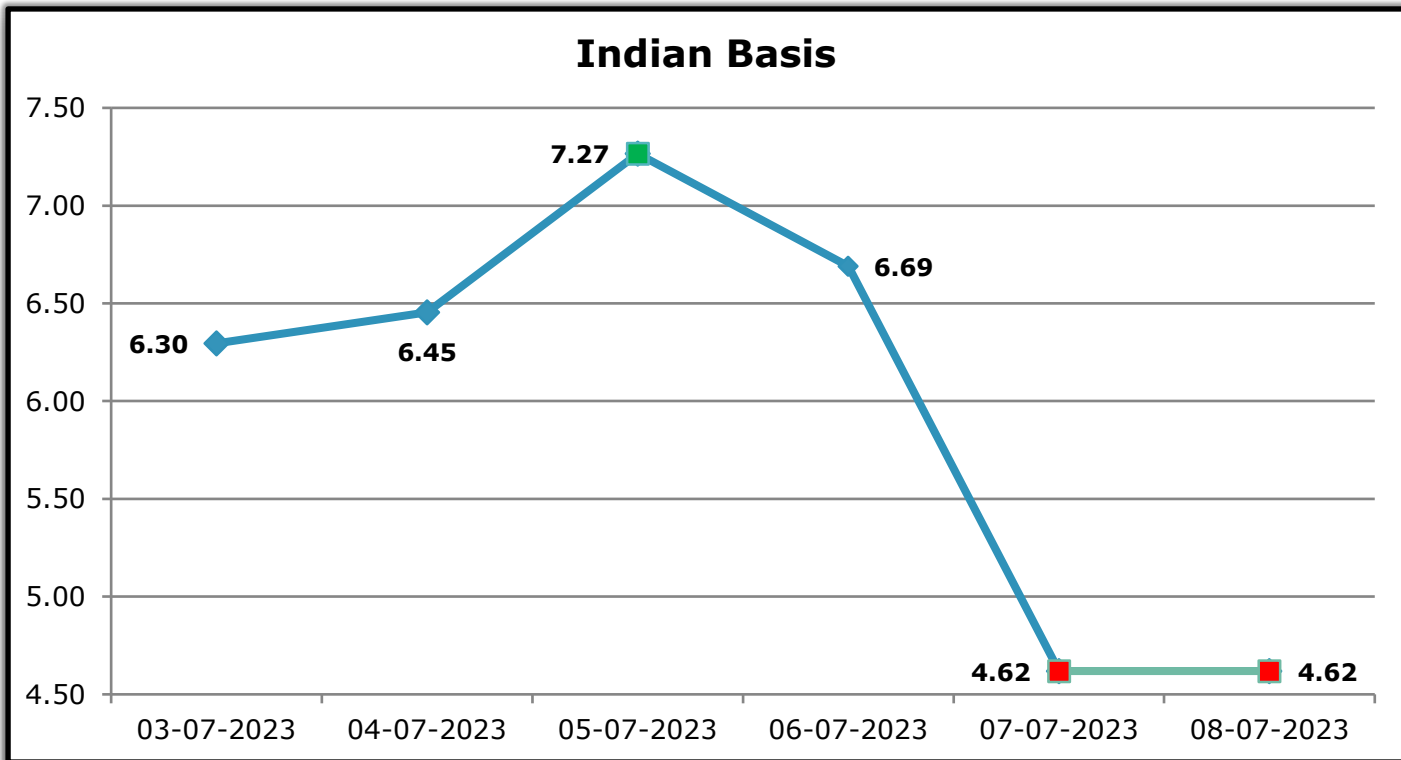




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
03-07-2023	56,350	81.95	87.71	81.41	6.30
04-07-2023	56,500	82.02	87.86	81.41	6.45
05-07-2023	56,400	82.22	87.50	80.23	7.27
06-07-2023	56,000	82.51	86.57	79.88	6.69
07-07-2023	55,650	82.74	85.79	81.17	4.62
08-07-2023	55,650	82.74	85.79	81.17	4.62







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## WEEKLY REPORT

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

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