



# GUJCOT TRADE ASSOCIATION

**WEEKLY REPORT      16-Dec-2023**

## **Market Movement from 11th Dec 2023 to 16th Dec 2023.**

- NY Mar futures recorded a decline from 81.44 on 08-Dec to 79.93 on 15-Dec, reflecting a week-over-week loss of 1.51 cents.
- In the latest U. S. Export Sales Report for the week ending 07-Dec-2023, U.S. cotton export sales for the 2023-2024 season revealed net upland sales of 57,800 bales, with upland shipments reaching 148,700 bales. Additionally, net Pima sales amounted to 7,700 bales, with Pima shipments totaling 19,000 bales, resulting in a combined total of 65,500 bales for the week. Looking ahead to the 2024-2025 season, net upland sales reached 13,600 bales, while net Pima sales stood at 1,200 bales, contributing to a total of 14,800 bales. These figures provide insights into the ongoing dynamics of U.S. cotton exports, indicating market trends and projections for the coming seasons.
- The Gujcot Spot Rate exhibited varying trends, starting at 55,150 on Monday and slightly decreasing to 55,100 on Tuesday. The midweek saw a further dip, with the rate reaching 54,950 on Wednesday, but it rebounded to 55,100 on Thursday. The week concluded with a slight decrease as the rate settled at 55,050 on Friday and 54,950 on Saturday. Overall rate remained steady this week.
- Indian basis remains in the range of 2.36 to 4.67 on to NY March.
- Indian mills are able to sale some yarn at lower rate and this attractive basis will help them to compete against rival.
- The USD-INR exchange rate demonstrated marginal fluctuations throughout the week. Starting at 83.39 on Monday, the rate saw a slight decrease to 83.38 on Tuesday. Wednesday witnessed a minor uptick with the rate at 83.40, followed by a dip to 83.33 on Thursday. The week concluded on Friday with a more pronounced decrease as the exchange rate settled at 83.00. These daily variations in the USD-INR rate provide insights into the currency market dynamics, reflecting factors influencing the exchange rate during the week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 57,800 RB for 2023-2024 were down 50 percent from the previous week and 77 percent from the prior 4-week average. Increases primarily for Vietnam (21,200 RB, including 400 RB switched from Japan), Honduras (16,900 RB), El Salvador (6,100 RB), Mexico (3,500 RB), and Pakistan (3,100 RB, including decreases of 200 RB), were offset by reductions for China (1,000 RB) and Macau (900 RB).
- Net UPLAND sales of 13,600 RB for 2024-2025 were reported for Guatemala (8,100 RB), Honduras (5,000 RB), and Mexico (500 RB).
- UPLAND Exports of 1,48,700 RB were up 7 percent from the previous week and 42 percent from the prior 4-week average. The destinations were primarily to China (93,800 RB), Mexico (11,400 RB), Vietnam (8,500 RB), Pakistan (8,400 RB), and Turkey (7,600 RB).
- Net sales of PIMA totaling 7,700 RB for 2023-2024 were up noticeably from the previous week and up 47 percent from the prior 4-week average. Increases were primarily for China (4,400 RB), India (1,300 RB), Italy (1,200 RB), Thailand (400 RB), and South Korea (300 RB).
- Total net PIMA sales of 1,200 RB for 2024-2025 were for Italy.
- PIMA Exports of 19,000 RB--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. The destinations were to China (11,100 RB), India (3,800 RB), Vietnam (2,300 RB), Thailand (1,000 RB), and Ethiopia (500 RB).

US Export Sales	07-Dec-2023
Marketing Year 2023-24	
Upland Gross Sales	1,22,300
Cancellation	64,500
<b>Net Upland Sales</b>	<b>57,800</b>
PIMA Gross Sales	7,700
Cancellation	0
<b>Net PIMA Sales</b>	<b>7,700</b>
Total Gross Sales	1,30,000
Total Cancellation	64,500
<b>Total Net Sales</b>	<b>65,500</b>
Shipments	
UPLAND	1,48,700
PIMA	19,000
<b>Total Shipment</b>	<b>1,67,700</b>
Marketing Year 2024-25	
Net Upland Sales	13,600
Net PIMA Sales	1,200
<b>Total Net Sales</b>	<b>14,800</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	09-12-2023	16-12-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	55,400	54,950	-450	-0.82%
V-797	13% Trash		45,500	44,050	-1,450	-3.29%
MCX Spot Rate			55,660	55,180	-480	-0.87%
USD-INR Exchange			83.38	83.00	-0.38	-0.46%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,950	55,150	55,050
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		44,050	45,200	44,475
MCX Spot Rate			55,080	55,440	55,223
USD Exchange Rate			83.00	83.40	83.25

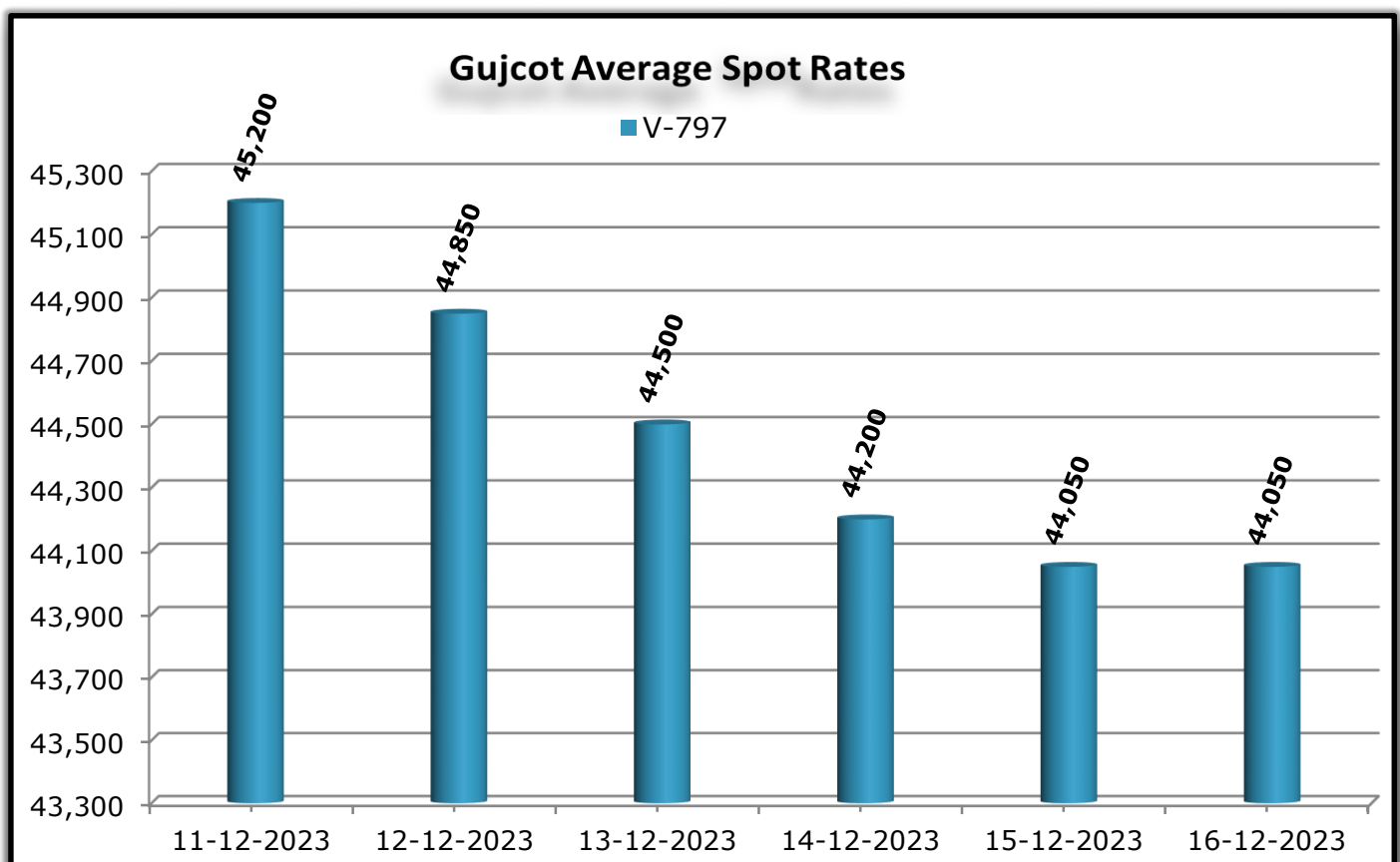
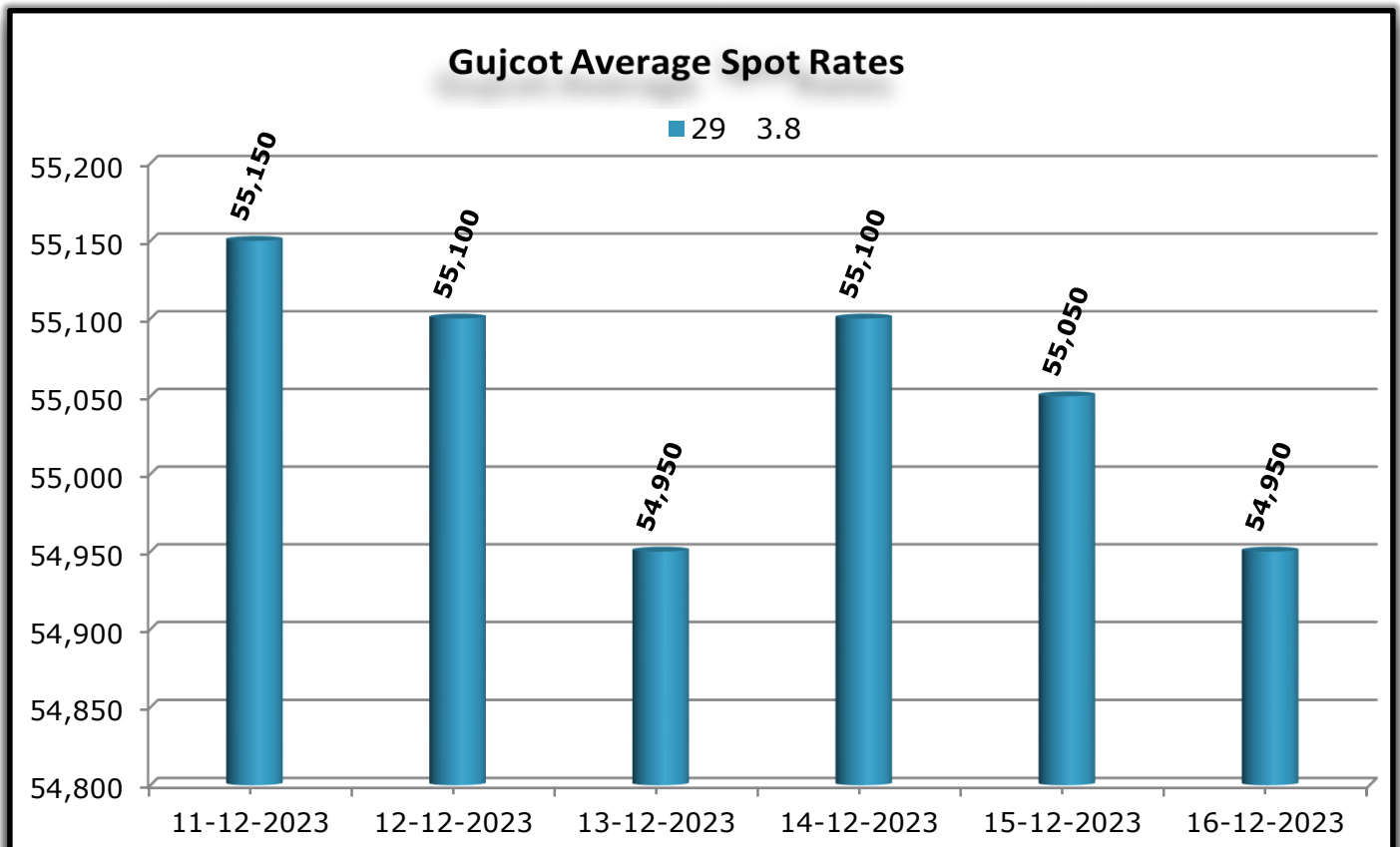
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
11-12-2023	55,150	45,200	55,440	83.39
12-12-2023	55,100	44,850	55,260	83.38
13-12-2023	54,950	44,500	55,080	83.40
14-12-2023	55,100	44,200	55,200	83.33
15-12-2023	55,050	44,050	55,180	83.00
16-12-2023	54,950	44,050	55,180	83.00



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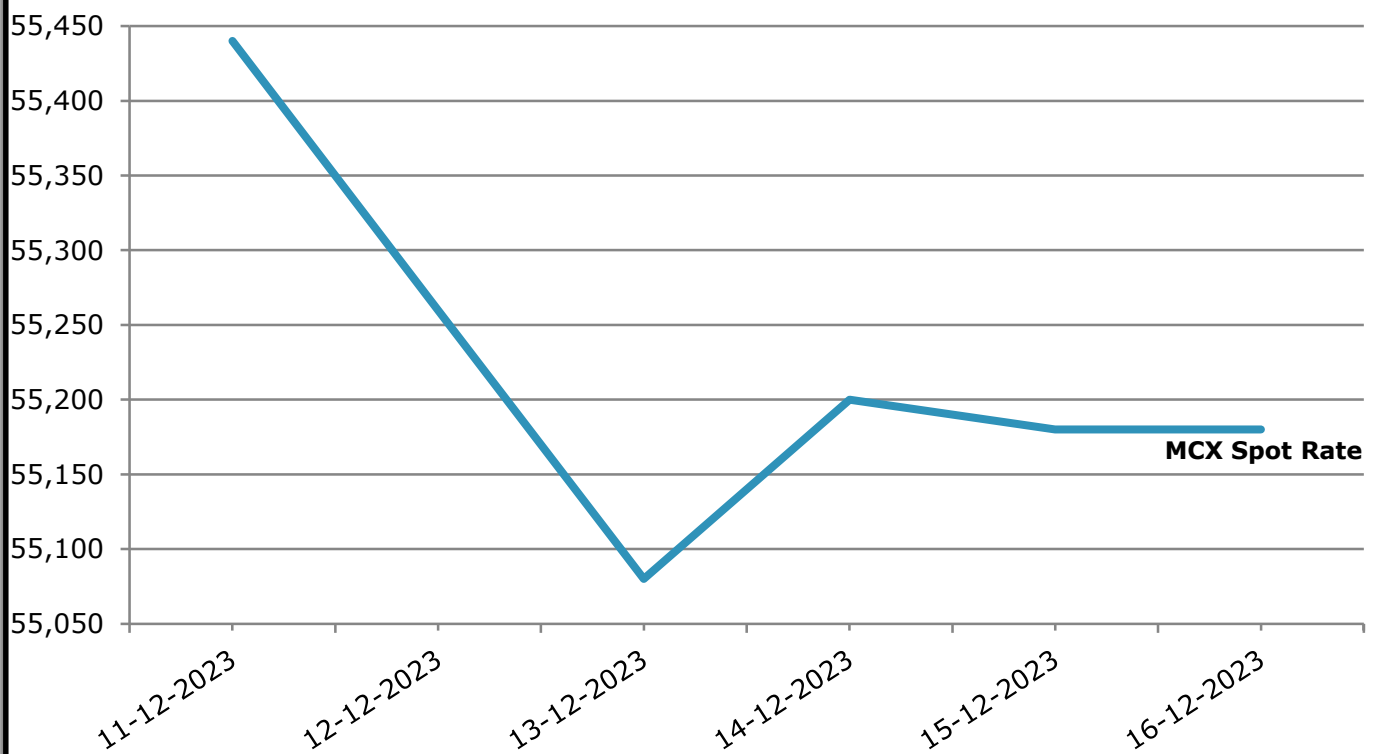




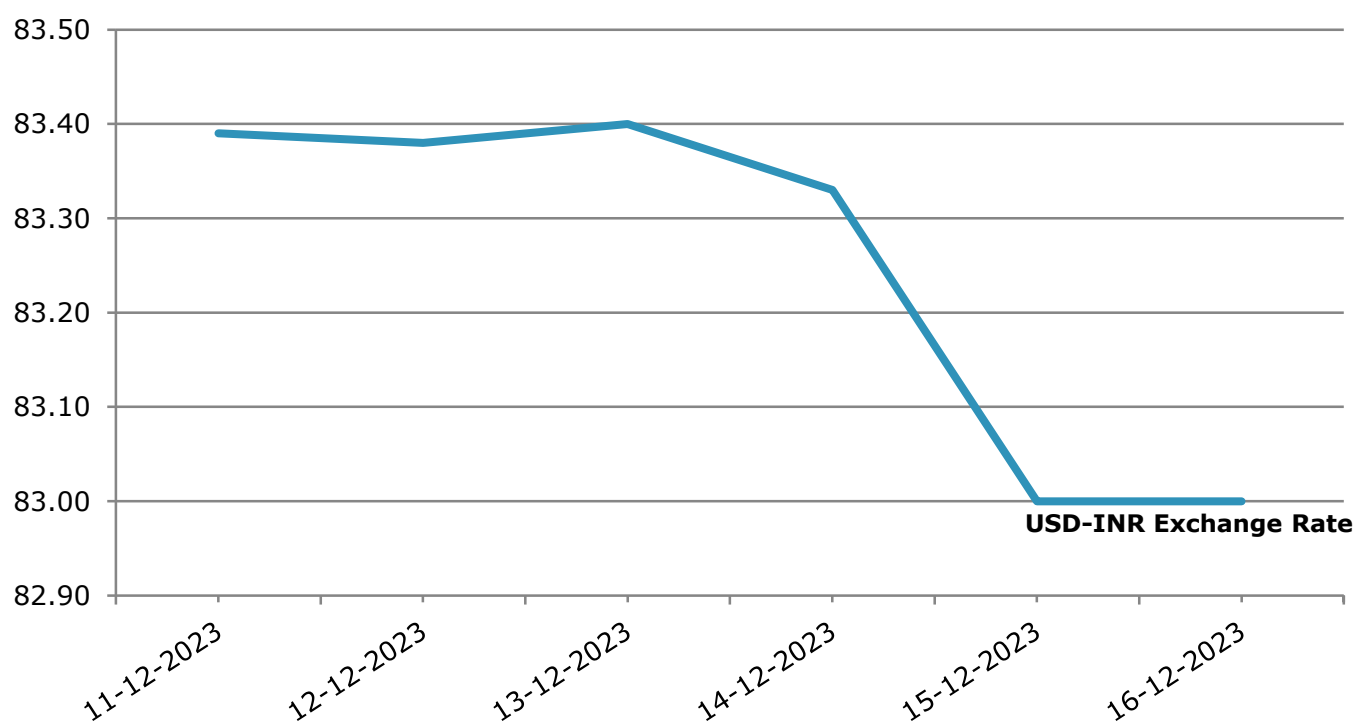
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MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



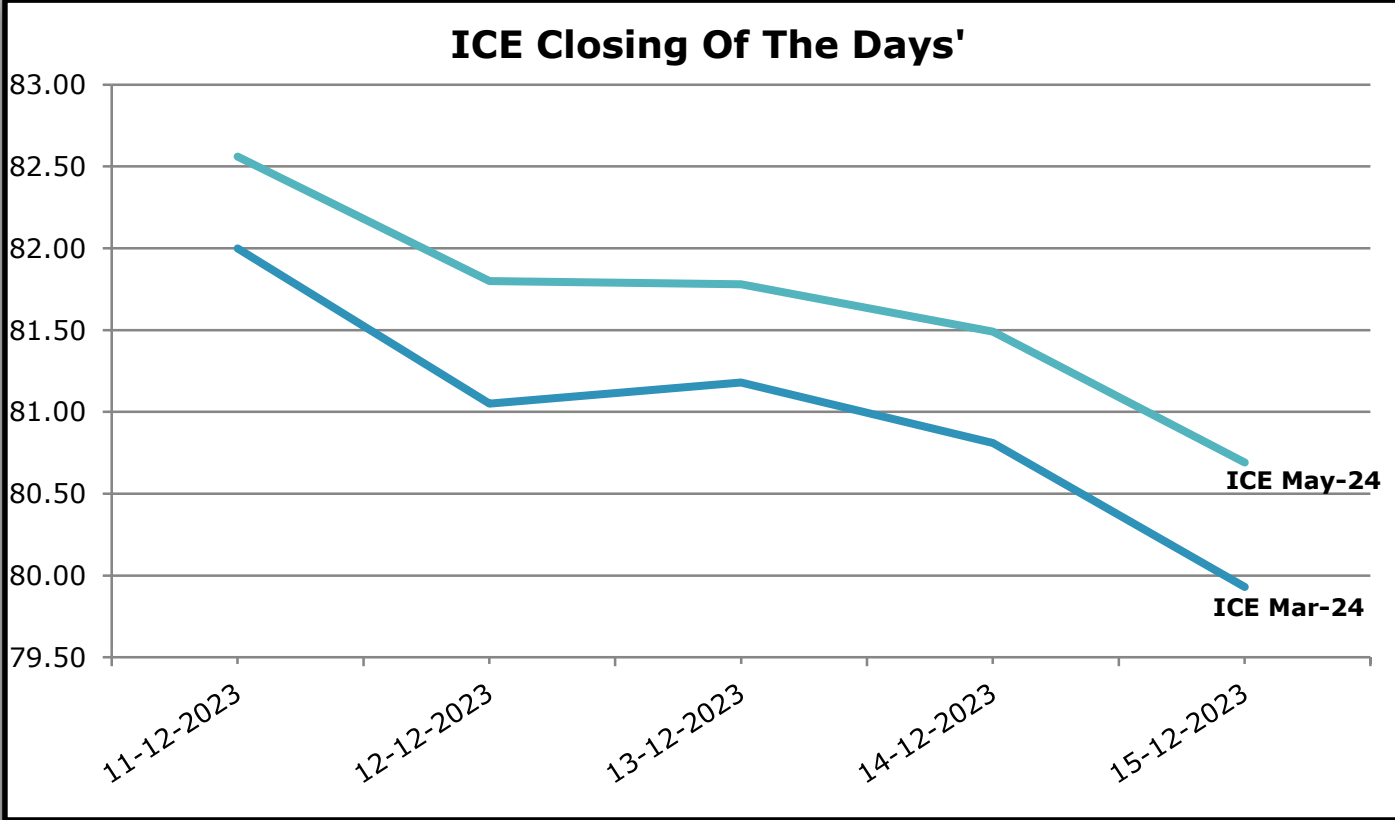
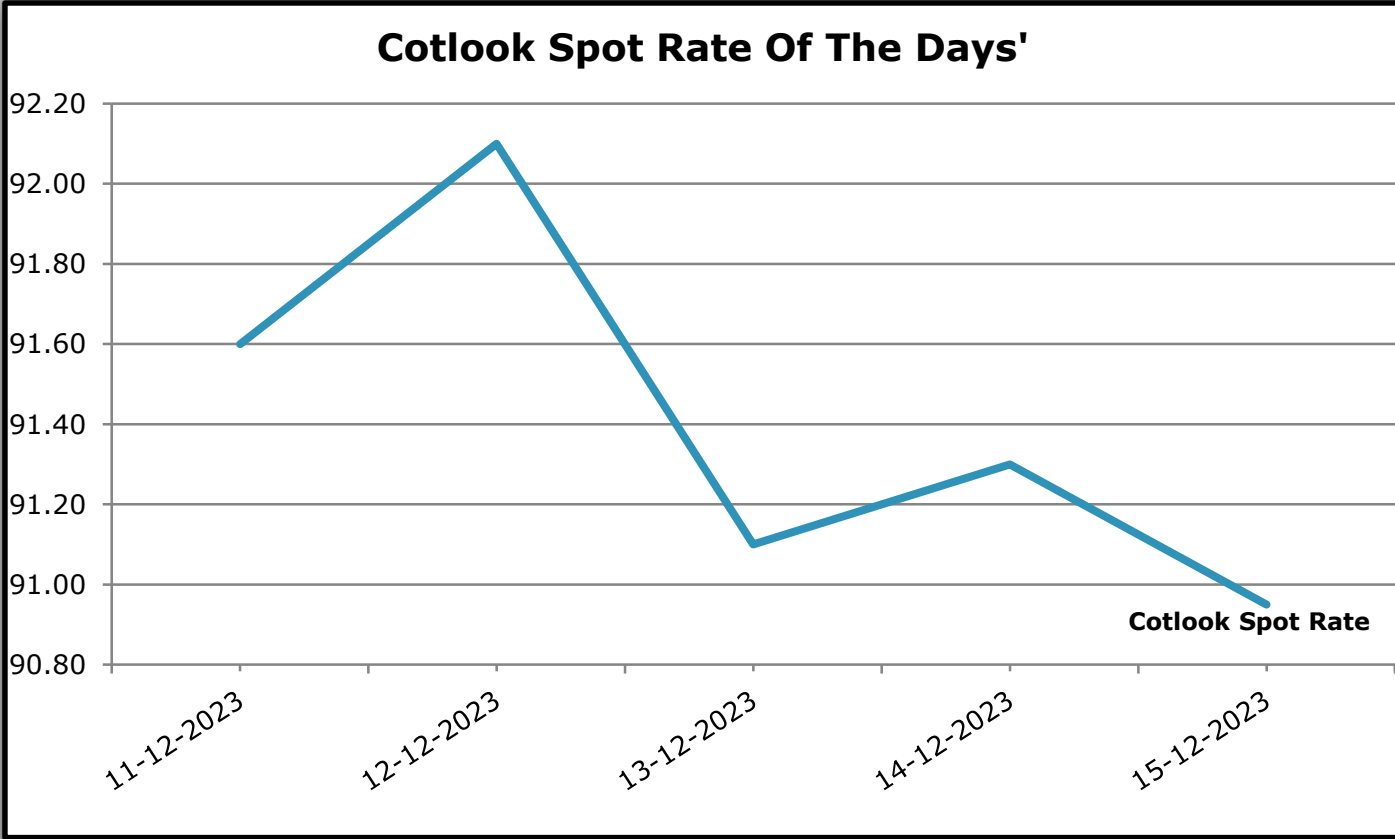


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## WEEKLY REPORT

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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-24	May-24
11-12-2023	91.60	82.00	82.56
12-12-2023	92.10	81.05	81.80
13-12-2023	91.10	81.18	81.78
14-12-2023	91.30	80.81	81.49
15-12-2023	90.95	79.93	80.69



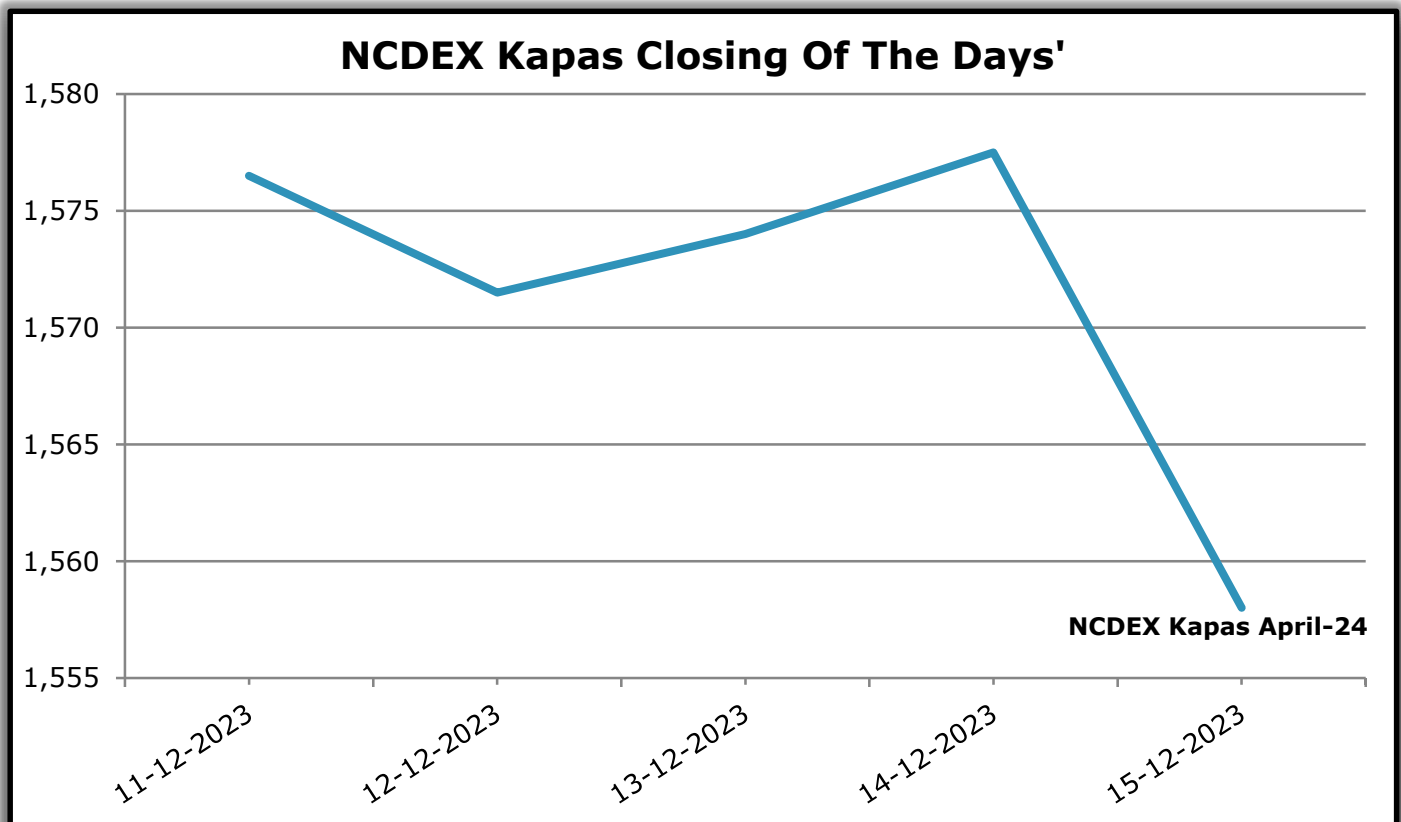


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Indian Indices	
Date	NCDEX Kapas
	April-24
11-12-2023	1,576.50
12-12-2023	1,571.50
13-12-2023	1,574.00
14-12-2023	1,577.50
15-12-2023	1,558.00

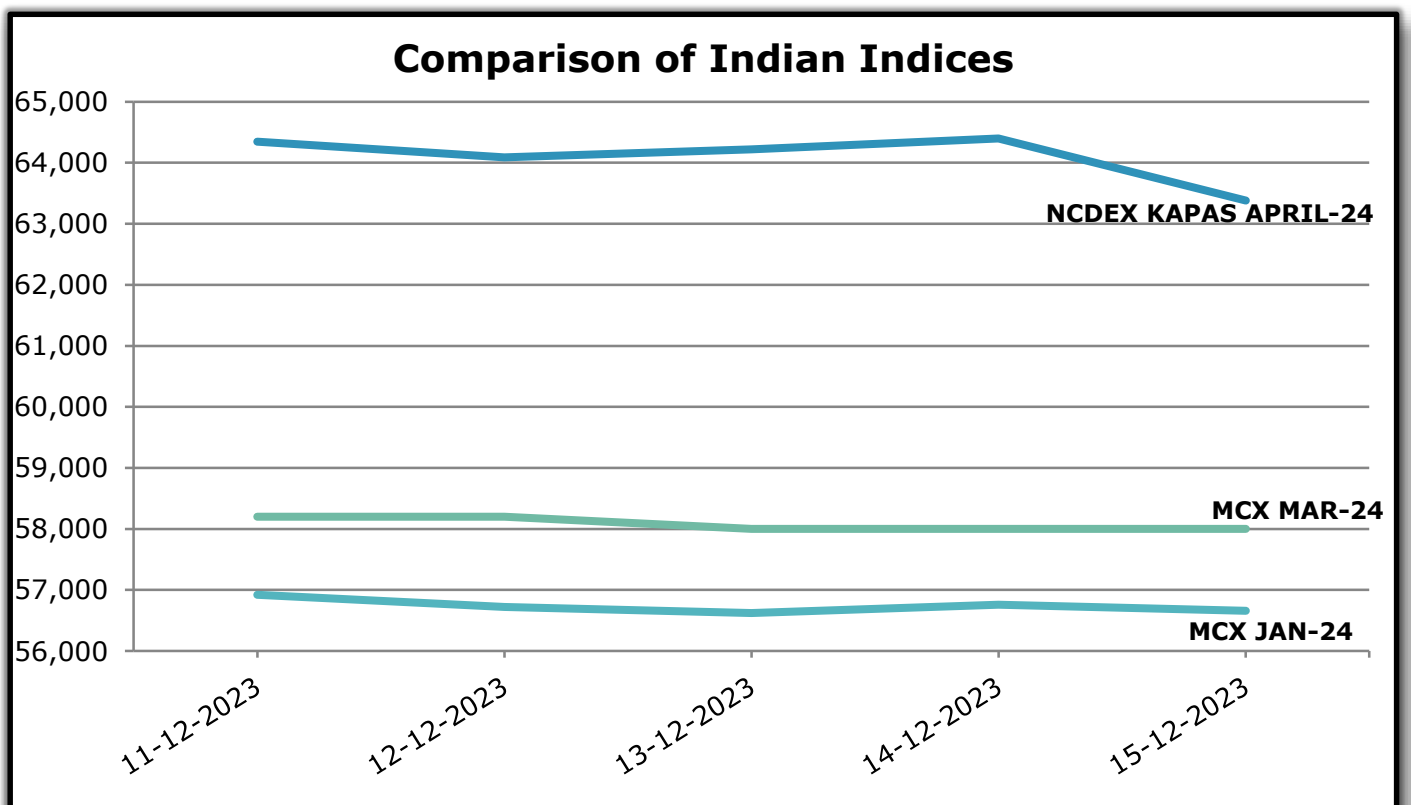




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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-24	Jan-24	Mar-24
11-12-2023	64,348	56,920	58,200
12-12-2023	64,086	56,720	58,200
13-12-2023	64,217	56,620	58,000
14-12-2023	64,400	56,760	58,000
15-12-2023	63,380	56,660	58,000
Remark :- For NCDEX Kapas we have taken seed rate 600/20 Kg to convert in Candy.			



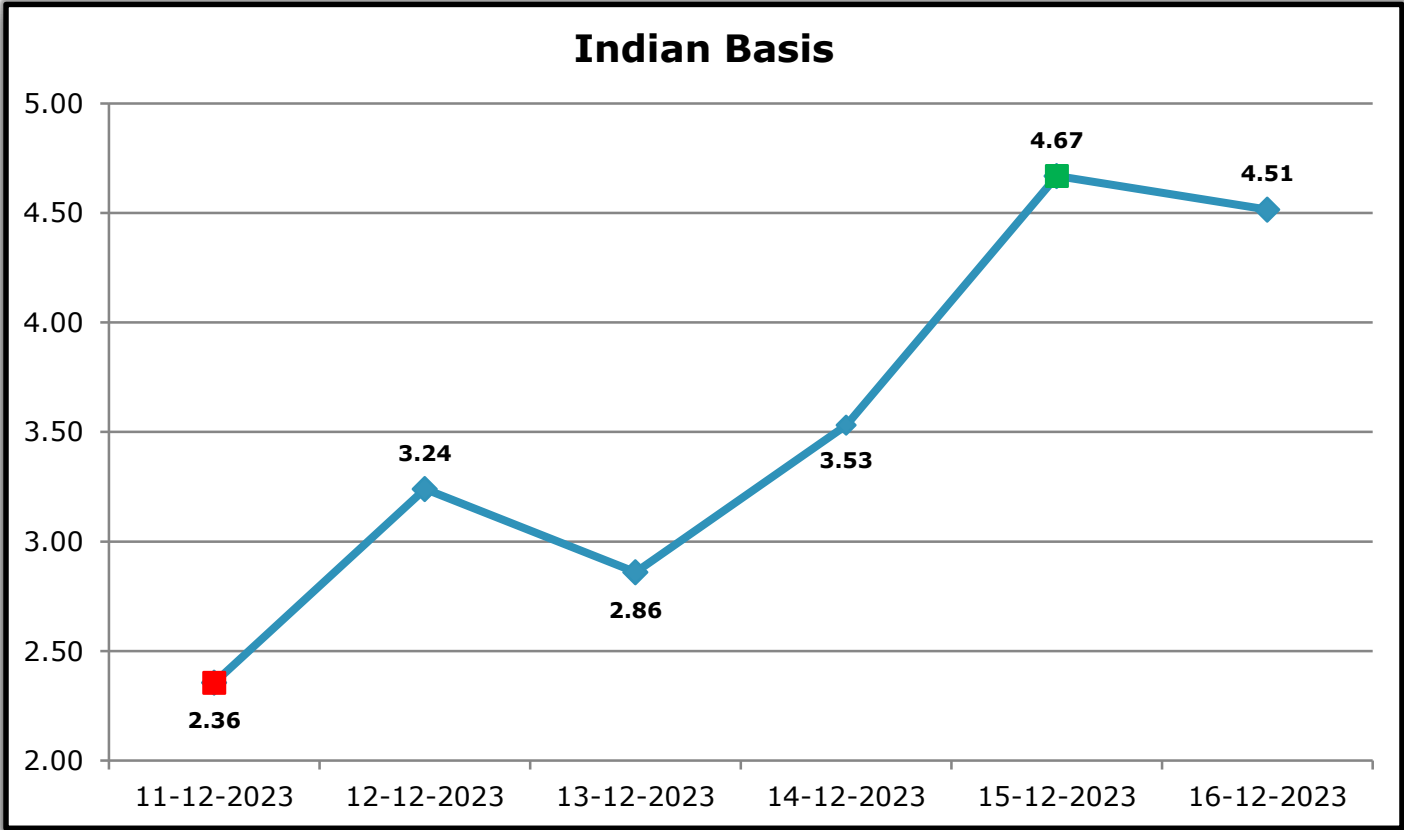




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
11-12-2023	55,150	83.39	84.36	82.00	2.36
12-12-2023	55,100	83.38	84.29	81.05	3.24
13-12-2023	54,950	83.40	84.04	81.18	2.86
14-12-2023	55,100	83.33	84.34	80.81	3.53
15-12-2023	55,050	83.00	84.60	79.93	4.67
16-12-2023	54,950	83.00	84.44	79.93	4.51





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### IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call

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### Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association