



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Oct-2022

## Market Movement from 26th Sept 2022 to 01st Oct 2022.

- This was bear dominated week for all commodities. NY cotton future already on down trend from last two weeks and extended the loss during this week. NY December closed with 720 points loss during the week.
- US export sale was weak at just 53000 bales out of that cancelation of 21,700 bales. Shipment was 1,88,900 bales. As US total commitment is already 8.123 million bales, remaining sale will definitely remain slow
- India arrivals are picking up so rate is under pressure. Gujarat shankar-6 rates lowered to Rs 68,000 candy. North rates also continue to decline to Rs. 6800 per mound.
- Cotton future also under pressure and losing ground every week. MCX November cotton future got below Rs 30,000.
- Mills are now ready to start operations as cotton rate are declining but still yarn rates are not in parity. Export demand is limited.
- Indian rupee depreciates to 81.50 a dollar.
- In spite of weaker INR, Indian basis are still high mainly because of fast decline in NY cotton futures.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 19-September-2022			
<b>Kutch</b>	<b>675</b>	<b>Saurashtra</b>	<b>18,254</b>
Kutch	675	Surendranagar	4,056
		Rajkot	2,334
<b>North Gujarat</b>	<b>2,172</b>	Jamnagar	1,592
Banarsakantha	344	Porbandar	98
Patan	469	Junagadh	508
Mehsana	381	Amreli	3,518
Sabarkantha	489	Bhavnagar	2,389
Gandhinagar	206	Morbi	1,962
Aravali	283	Botad	1,505
		Gir Somnath	189
<b>Middle Gujarat</b>	<b>2,787</b>	Devbhumi Dwarka	102
Ahmedabad	539		
Anand	11	<b>South Gujarat</b>	<b>1,601</b>
Kheda	156	Surat	43
Panchmahal	122	Narmada	525
Dahod	4	Bharuch	918
Vadodara	816	Dang	0
Mahisagar	101	Navsari	0
Chota Udaipur	1,038	Valsad	0
		Tapi	115
<b>TOTAL</b>			<b>25,489</b>
<b>TOTAL (Last Year)</b>			<b>22,538</b>
<b>All Figures in '00 Hectares</b>			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 30,200 RB for 2022/2023 primarily for Pakistan (32,400 RB), Nicaragua (8,800 RB), Taiwan (5,300 RB), Vietnam (1,600 RB), and Peru (1,300 RB), were offset by reductions primarily for Turkey (12,600 RB), El Salvador (5,000 RB), and Indonesia (2,500 RB).
- Net UPLAND sales of 41,500 RB for 2023/2024 reported for Pakistan (20,000 RB), Thailand (16,100 RB), Turkey (8,800 RB), Mexico (1,600 RB), and Japan (500 RB), were offset by reductions for Bangladesh (5,500 RB).
- UPLAND Exports of 187,900 RB were primarily to China (46,800 RB), Vietnam (29,600 RB), Turkey (27,300 RB), Pakistan (21,000 RB), and Bangladesh (17,000 RB).
- Net PIMA sales totaling 1,200 RB were primarily for Taiwan (400 RB) and Japan (400 RB).
- Total net PIMA sales of 300 RB for 2023/2024 were for Italy.
- PIMA Exports of 1,000 RB were primarily to Vietnam (700 RB) and South Korea (200 RB).

US Export Sales	22-Sep-2022
<b>Marketing Year 2022-23</b>	
Upland Gross Sales	51,900
Cancellation	21,700
<b>Net Upland Sales</b>	<b>30,200</b>
PIMA Gross Sales	1,200
Cancellation	0
<b>Net PIMA Sales</b>	<b>1,200</b>
Total Gross Sales	53,100
Total Cancellation	21,700
<b>Total Net Sales</b>	<b>31,400</b>
<b>Shipments</b>	
UPLAND	187,900
PIMA	1,000
<b>Total Shipment</b>	<b>188,900</b>
<b>Marketing Year 2023-24</b>	
Net Upland Sales	41,500
Net PIMA Sales	300
<b>Total Net Sales</b>	<b>41,800</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	24-09-2022	01-10-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	73,750	68,250	-5,500	-8.06%
V-797	13% Trash		53,250	50,250	-3,000	-5.97%
MCX Spot Rate			36,390	33,400	-2,990	-8.95%
USD-INR Exchange			80.99	81.34	0.35	0.43%

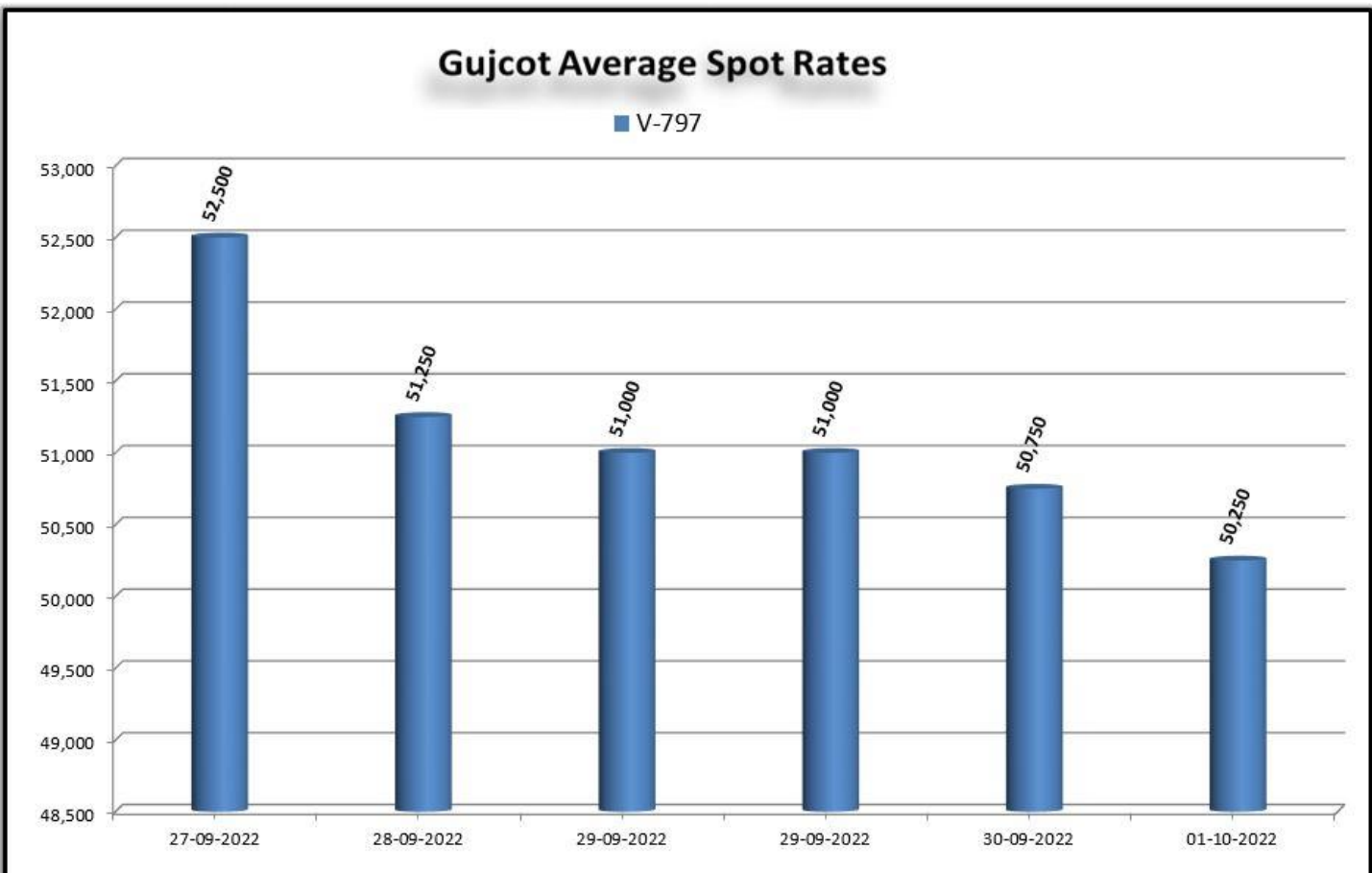
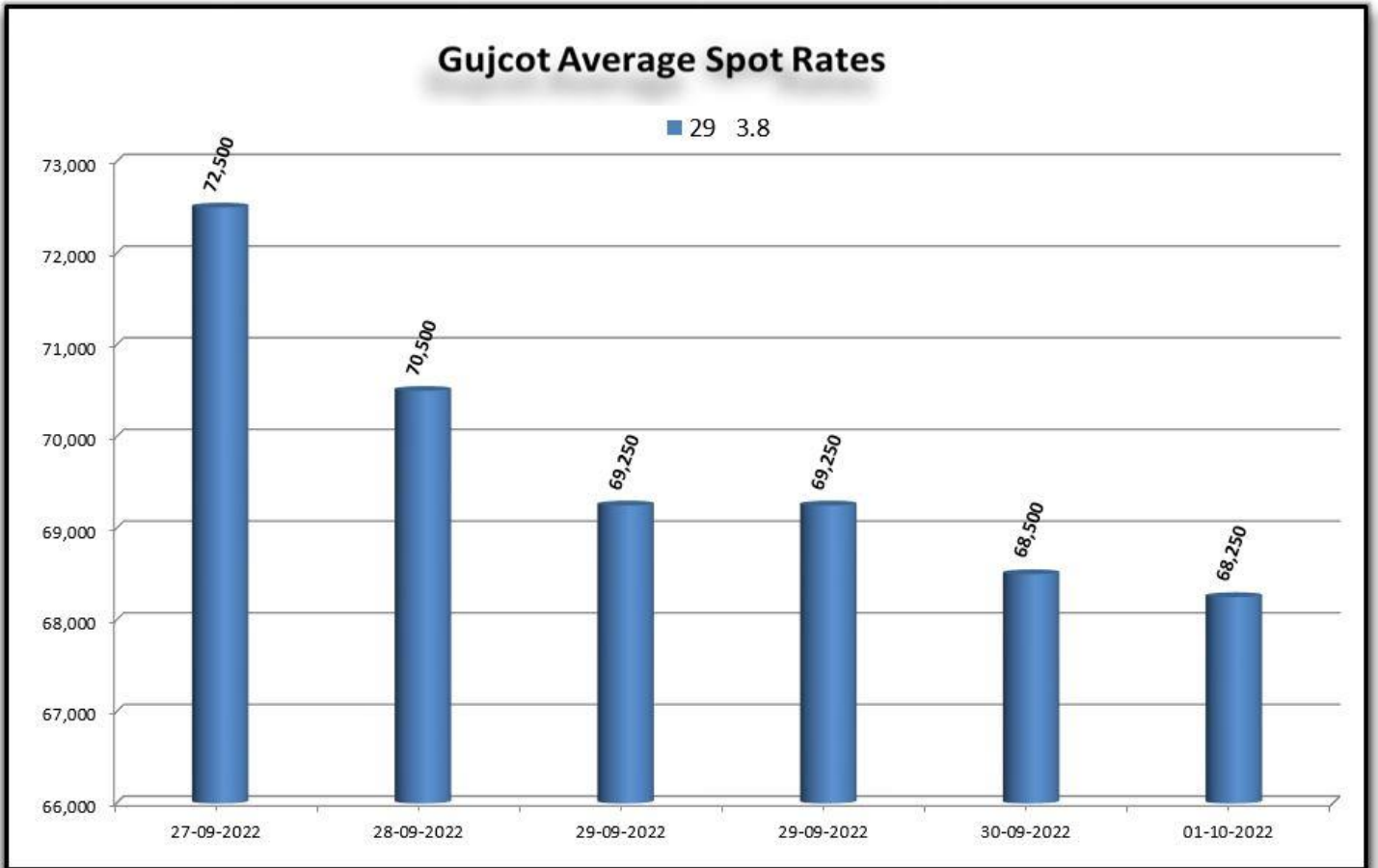
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	68,250	72,500	69,708
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		50,250	52,500	51,125
MCX Spot Rate			33,400	35,370	34,277
USD Exchange Rate			81.34	81.94	81.65

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
27-09-2022	72,500	52,500	35,270	81.58
28-09-2022	70,500	51,250	35,370	81.94
29-09-2022	69,250	51,000	34,240	81.86
29-09-2022	69,250	51,000	33,980	81.86
30-09-2022	68,500	50,750	33,400	81.34
01-10-2022	68,250	50,250	33,400	81.34



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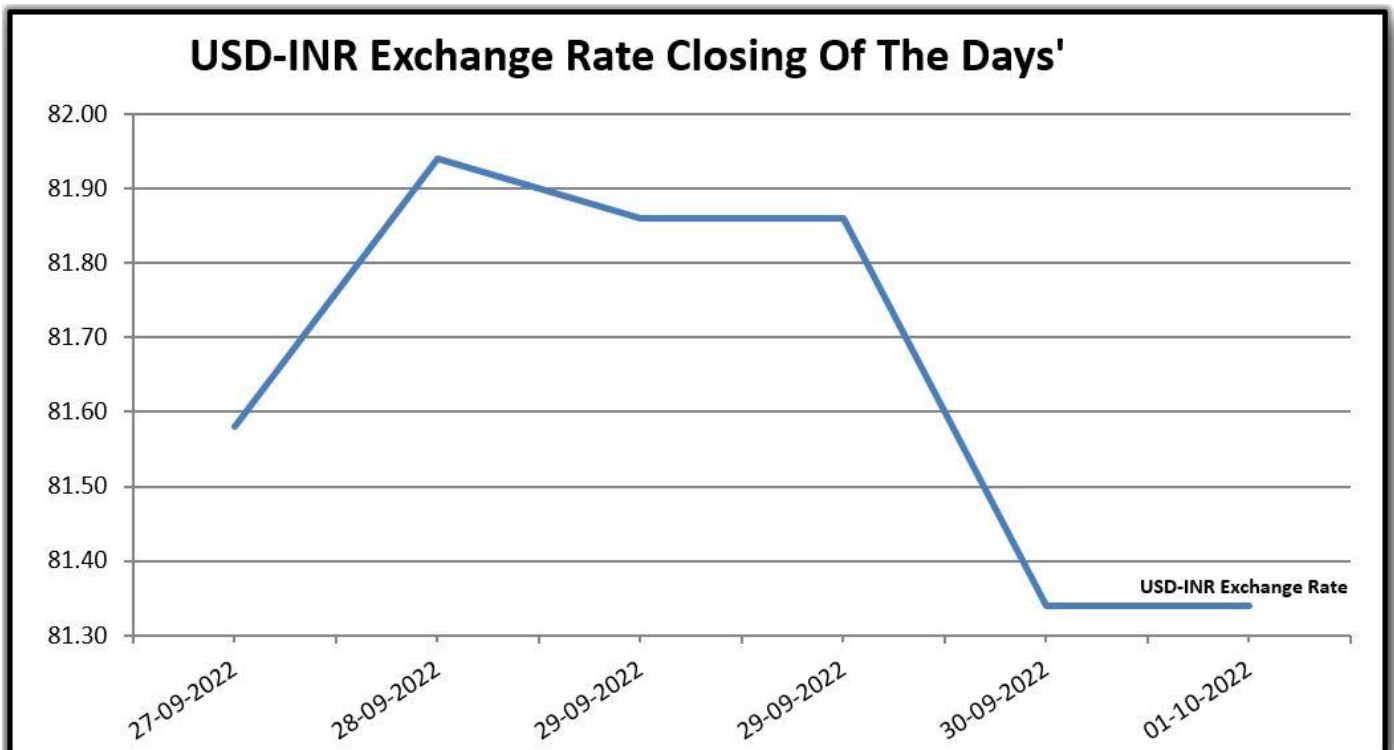
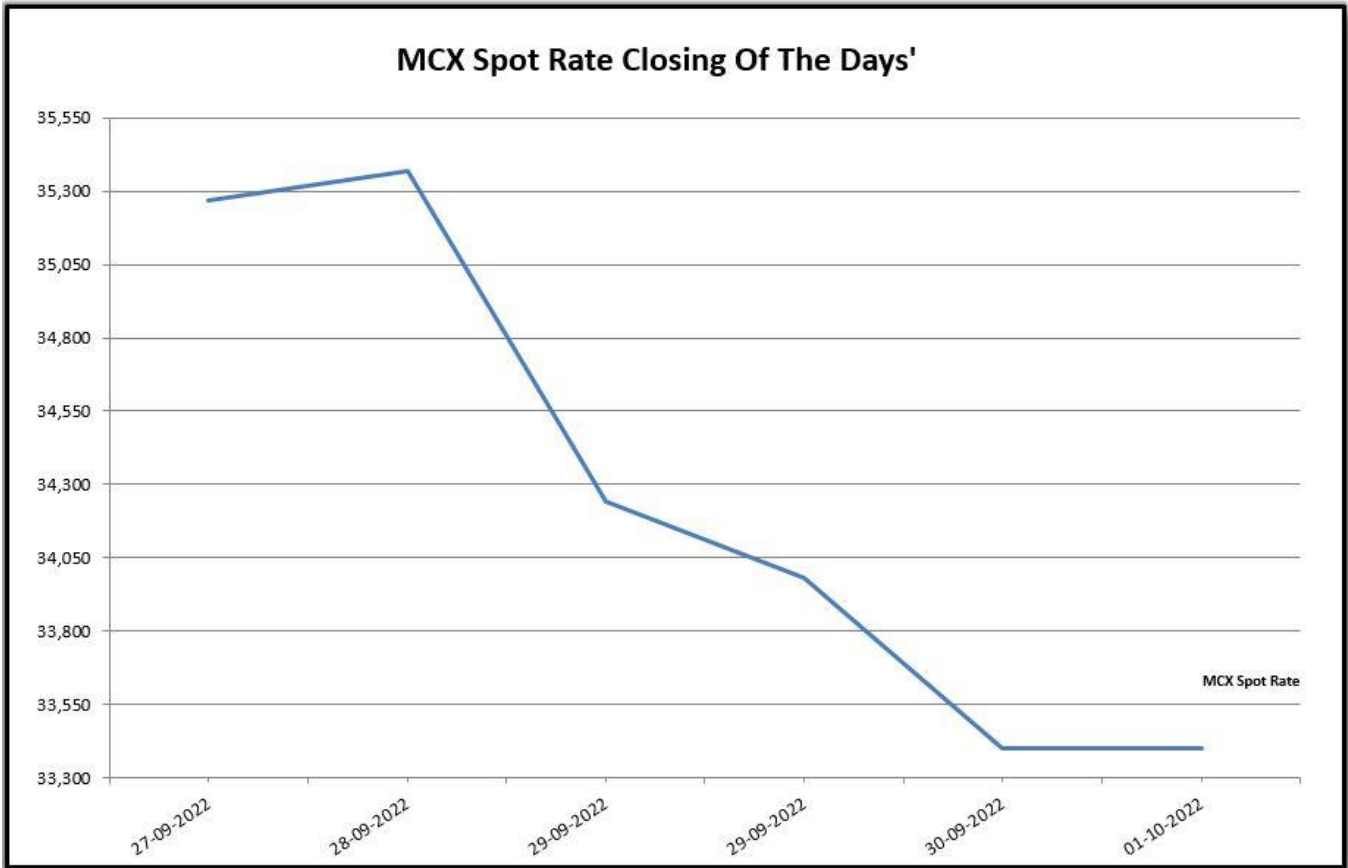
## WEEKLY REPORT 01-Oct-2022





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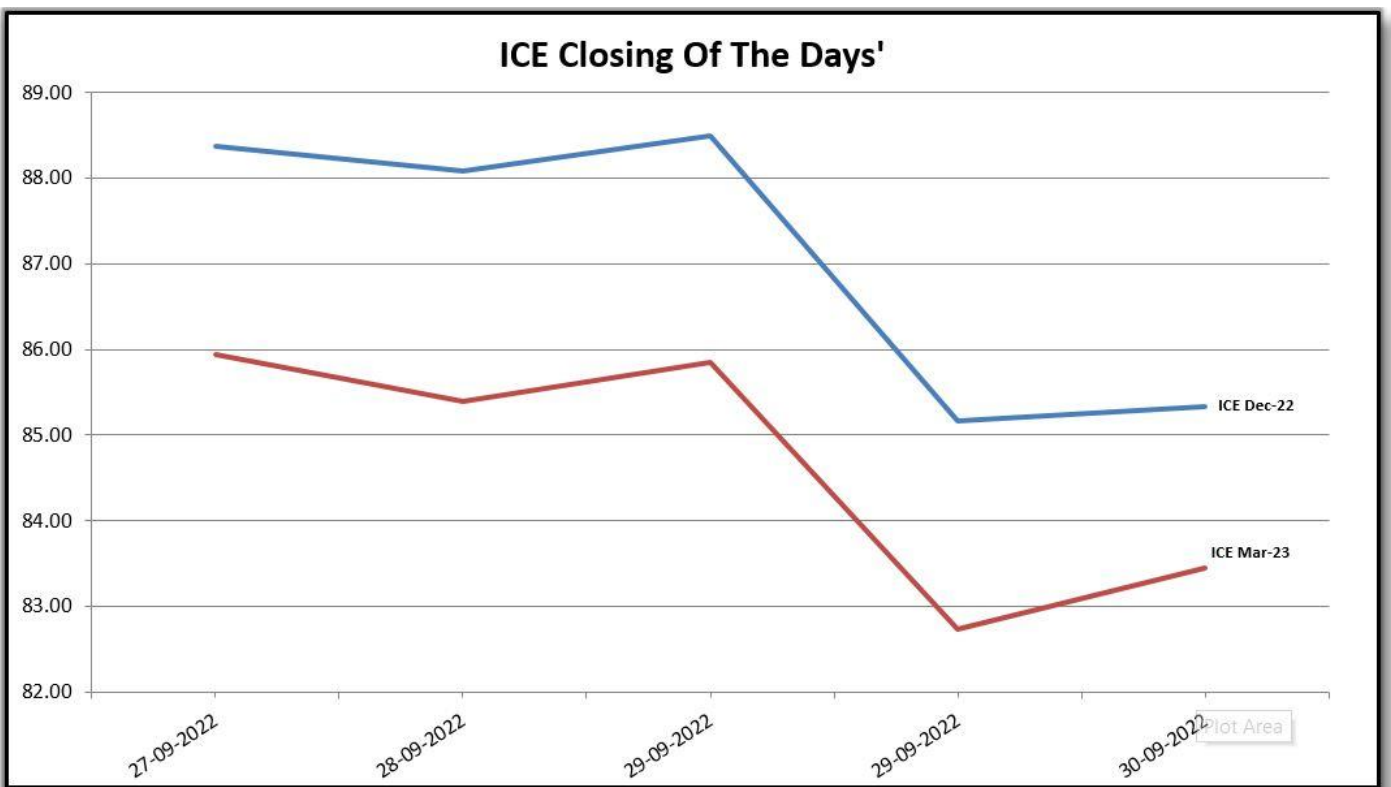
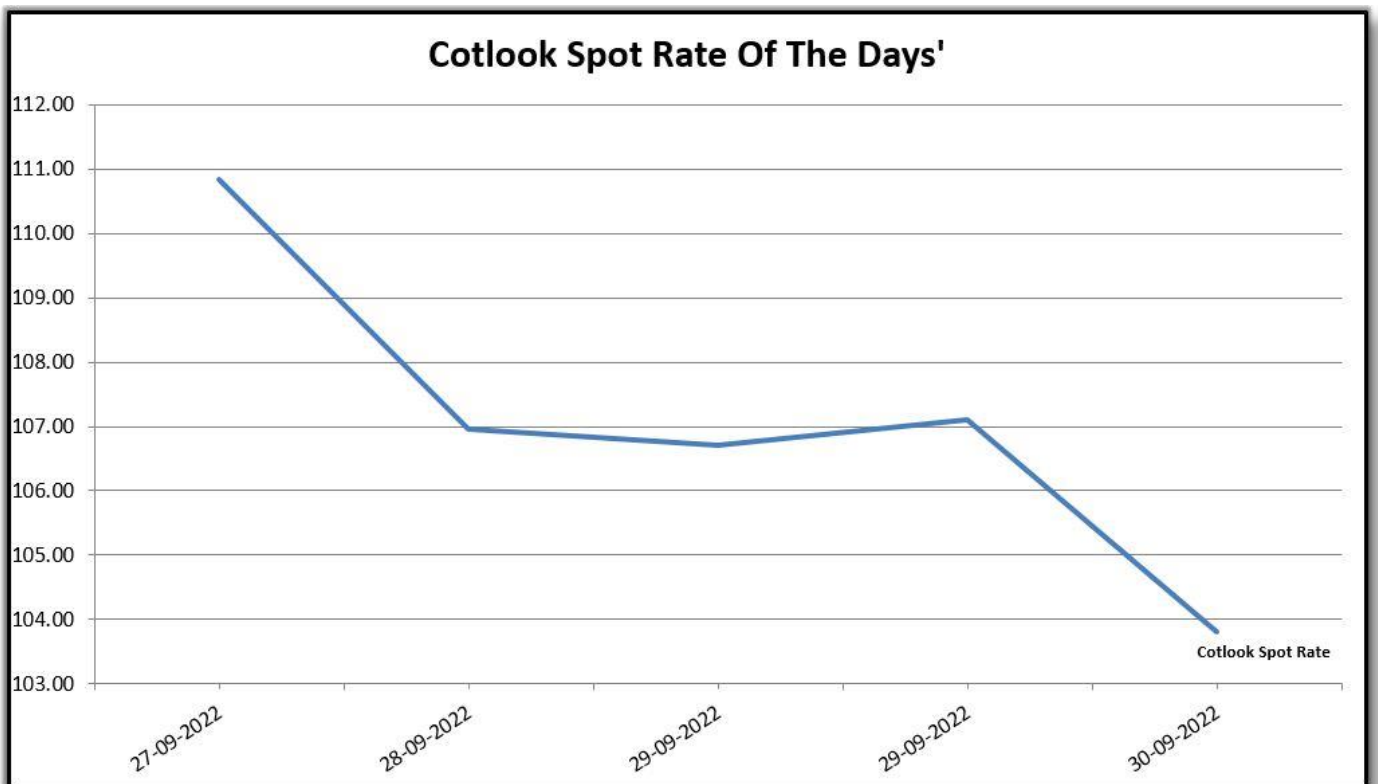




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
27-09-2022	110.85	88.37	85.94
28-09-2022	106.95	88.09	85.39
29-09-2022	106.70	88.49	85.85
29-09-2022	107.10	85.16	82.73
30-09-2022	103.80	85.34	83.45

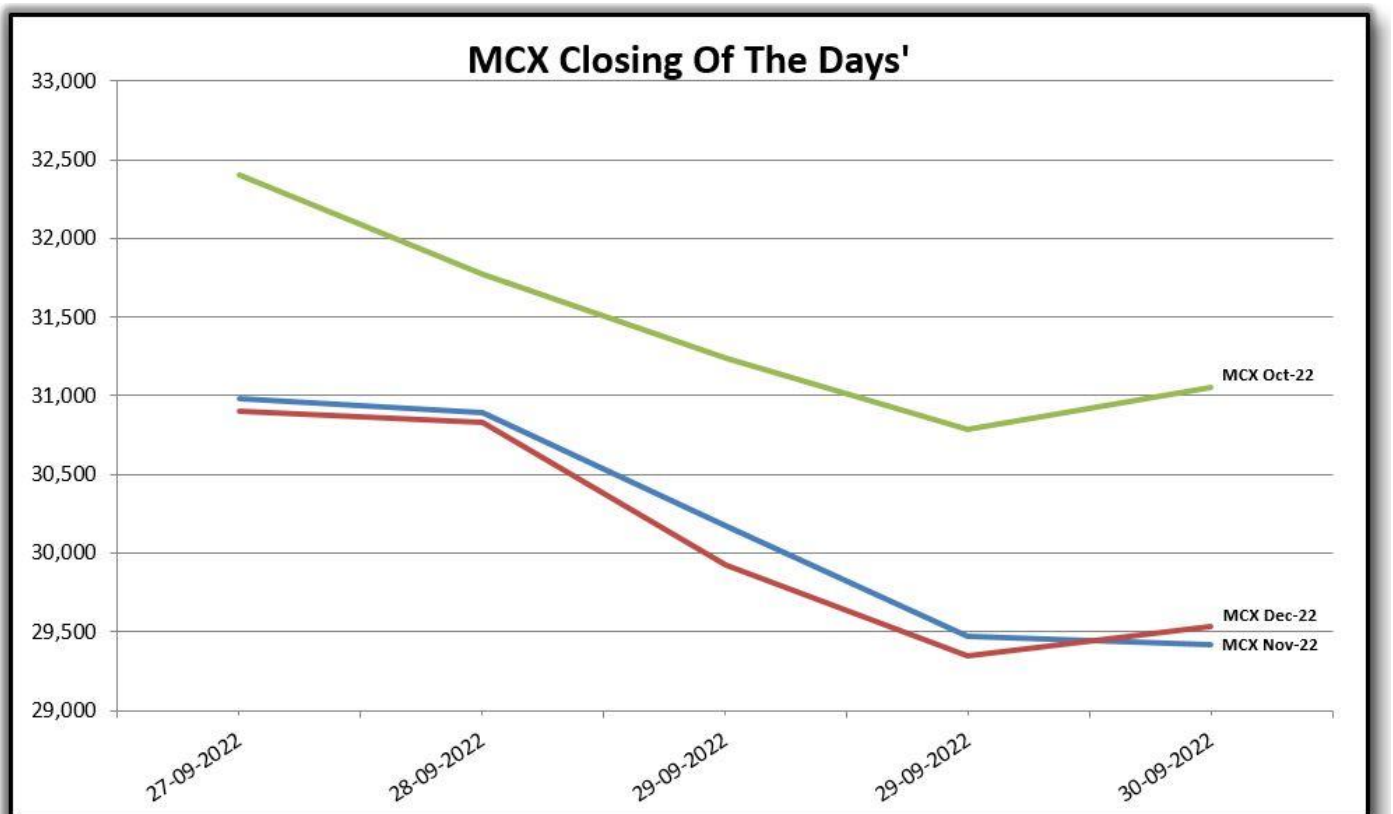
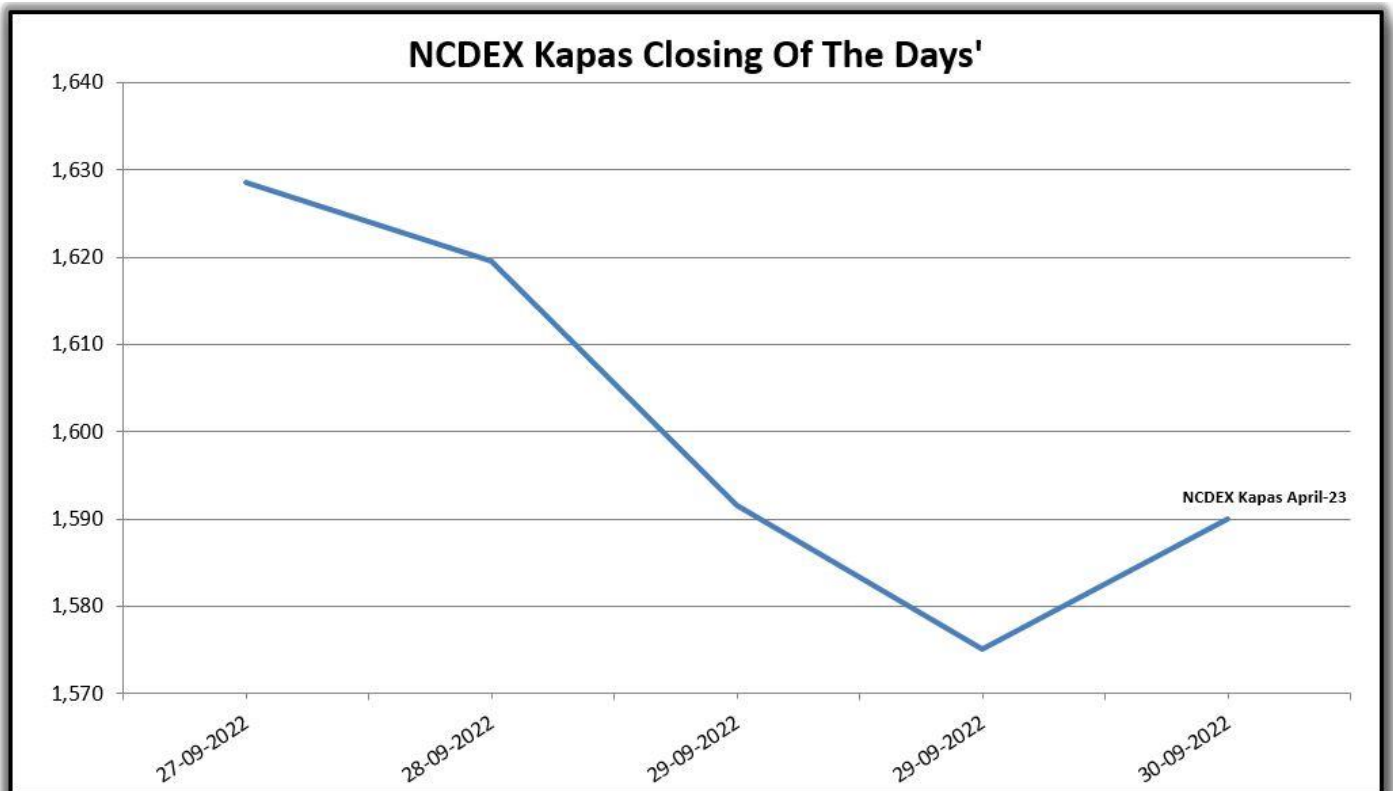




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**WEEKLY REPORT      01-Oct-2022**

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
27-09-2022	1628.50	32,400	30,980	30,900
28-09-2022	1619.50	31,770	30,890	30,830
29-09-2022	1591.50	31,240	30,170	29,920
29-09-2022	1575.00	30,790	29,470	29,350
30-09-2022	1590.00	31,050	29,420	29,530





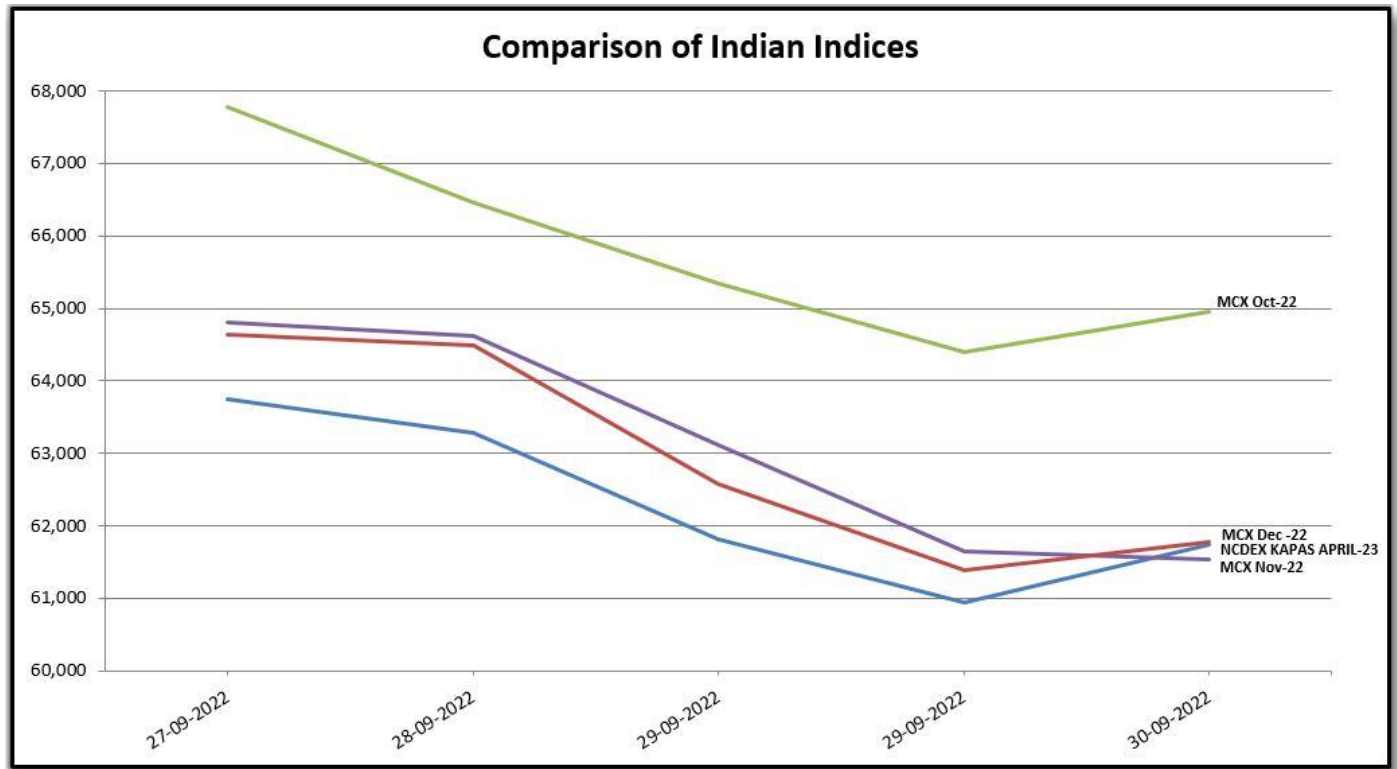


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## WEEKLY REPORT 01-Oct-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
27-09-2022	63,747	67,771	64,801	64,634
28-09-2022	63,276	66,453	64,613	64,487
29-09-2022	61,812	65,345	63,107	62,584
29-09-2022	60,949	64,403	61,642	61,391
30-09-2022	61,733	64,947	61,538	61,768

**Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.**

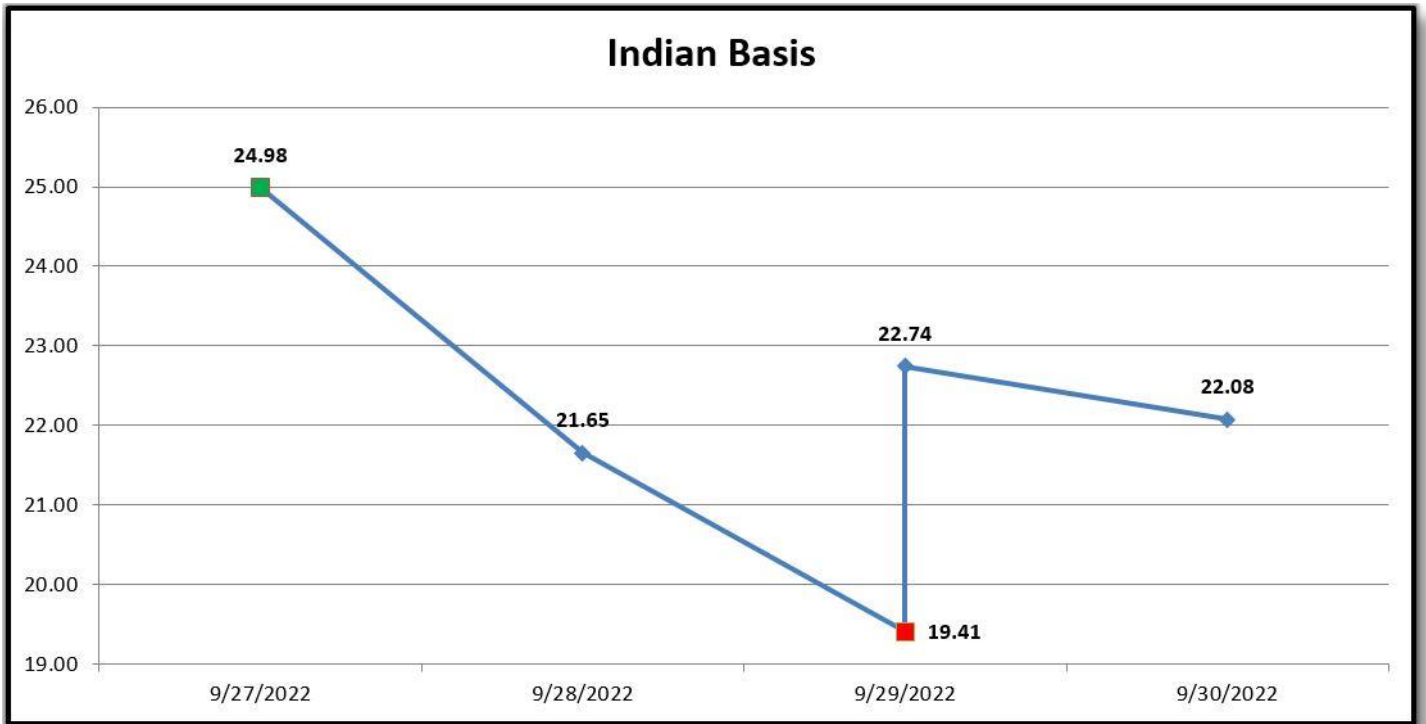




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
27-09-22	72,500	81.58	113.35	88.37	24.98
28-09-22	70,500	81.94	109.74	88.09	21.65
29-09-22	69,250	81.86	107.90	88.49	19.41
29-09-22	69,250	81.86	107.90	85.16	22.74
30-09-22	68,500	81.34	107.42	85.34	22.08





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

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