



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 02-Apr-2022

Market Movement from 28th Mar 2022 to 02nd Apr 2022.

- Highly volatile week again on NY futures. May contract touched intraday high of 141.80 cents on Monday. Except Friday all four days of the week bulls tried to pull the market to over 140 cents mark. On Thursday higher planting intention and lower number of US export sales pulled the market down by 400 points. Lockdown in major Chinese cities also taken as bearish news for the market. Ultimately NY May future finished the week with weekly loss of 135 points.
- July December inverse widen to over 2000 points.
- US planting intention is given 9% higher to last year near 12.2 Million acres.
- Lower US export sales and lower shipments to meet the US export sales target.
- Indian cotton market remained steady near 90,000 Rs per candy. Some profit booking noticed this week by stockiest.
- Indian mills are struggling to get quality cotton. Also, disparity in yarn forced them to cut down production of yarn.
- India Rupee got a bit stronger near 75.75 Rs a dollar.
- Wish all stake holders happy, healthy and wealthy new financial year from team Gujcot.



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Global

US Weekly Export Sales

- Net UPLAND sales of 234,000 RB for 2021/2022 were down 24 percent from the previous week and 32 percent from the prior 4-week average.
- Increases primarily for China (177,000 RB, including decreases of 2,800 RB), Vietnam (21,300 RB, including 1,600 RB switched from China, 800 RB switched from South Korea, and decreases of 1,000 RB), Turkey (13,800 RB, including decreases of 100 RB), Indonesia (5,000 RB, including 600 RB switched from Japan), and Taiwan (4,800 RB), were offset by reductions for Italy (2,200 RB), South Korea (800 RB), and Bangladesh (300 RB).
- Net UPLAND sales of 111,700 RB for 2022/2023 were primarily for Turkey (47,200 RB), Thailand (29,100 RB), Pakistan (13,800 RB), Vietnam (11,400 RB), and India (8,800 RB).
- UPLAND Exports of 331,100 RB were down 25 percent from the previous week and 8 percent from the prior 4-week average.
- The destinations were primarily to China (89,900 RB), Turkey (52,400 RB), Vietnam (47,000 RB), Pakistan (38,500 RB), and Mexico (20,000 RB).
- Net PIMA sales 7,400 RB were up noticeably from the previous week and up 27 percent from the prior 4-week average.
- Increases were primarily for India (3,500 RB), Peru (900 RB), China (900 RB), Bangladesh (800 RB), and Egypt (600 RB). Net sales of 8,200 RB for 2022/2023 were primarily for India (4,400 RB) and Peru (2,600 RB).
- PIMA Exports of 12,100 RB were up noticeably from the previous week and up 2 percent from the prior 4-week average.
- The destinations were primarily to India (5,200 RB), China (3,100 RB), Peru (2,400 RB), Vietnam (1,000 RB), and Pakistan (200 RB).

US Export Sales	24-Mar-2022
Marketing Year 2021-22	
Upland Gross Sales	2,41,800
Cancellation	7,800
Net Upland Sales	2,34,000
PIMA Gross Sales	7,500
Cancellation	0
Net PIMA Sales	7,500
Total Gross Sales	2,49,300
Total Cancellation	7,800
Total Net Sales	2,41,500
Shipments	
UPLAND	3,31,100
PIMA	12,100
Total Shipment	3,43,200
Marketing Year 2022-23	
Net Upland Sales	1,11,700
Net PIMA Sales	8,200
Total Net Sales	1,19,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	26-03-22	02-04-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	87,000	90,000	3,000	3.33%
V-797	13% Trash		48,200	47,000	-1,200	-2.55%
MCX Spot Rate			40,980	43,370	2,390	5.51%
USD-INR Exchange			76.16	75.78	-0.41	-0.54%

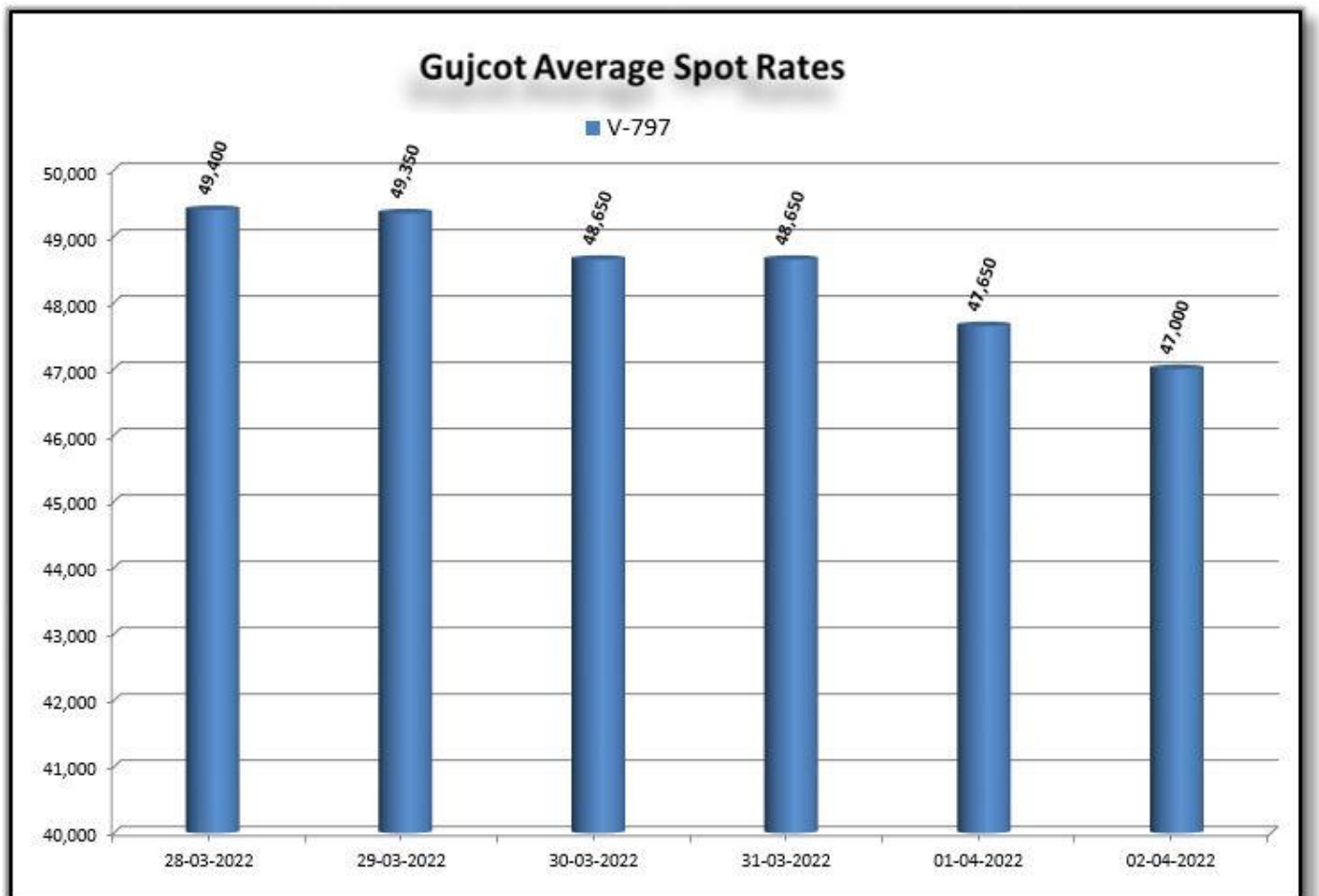
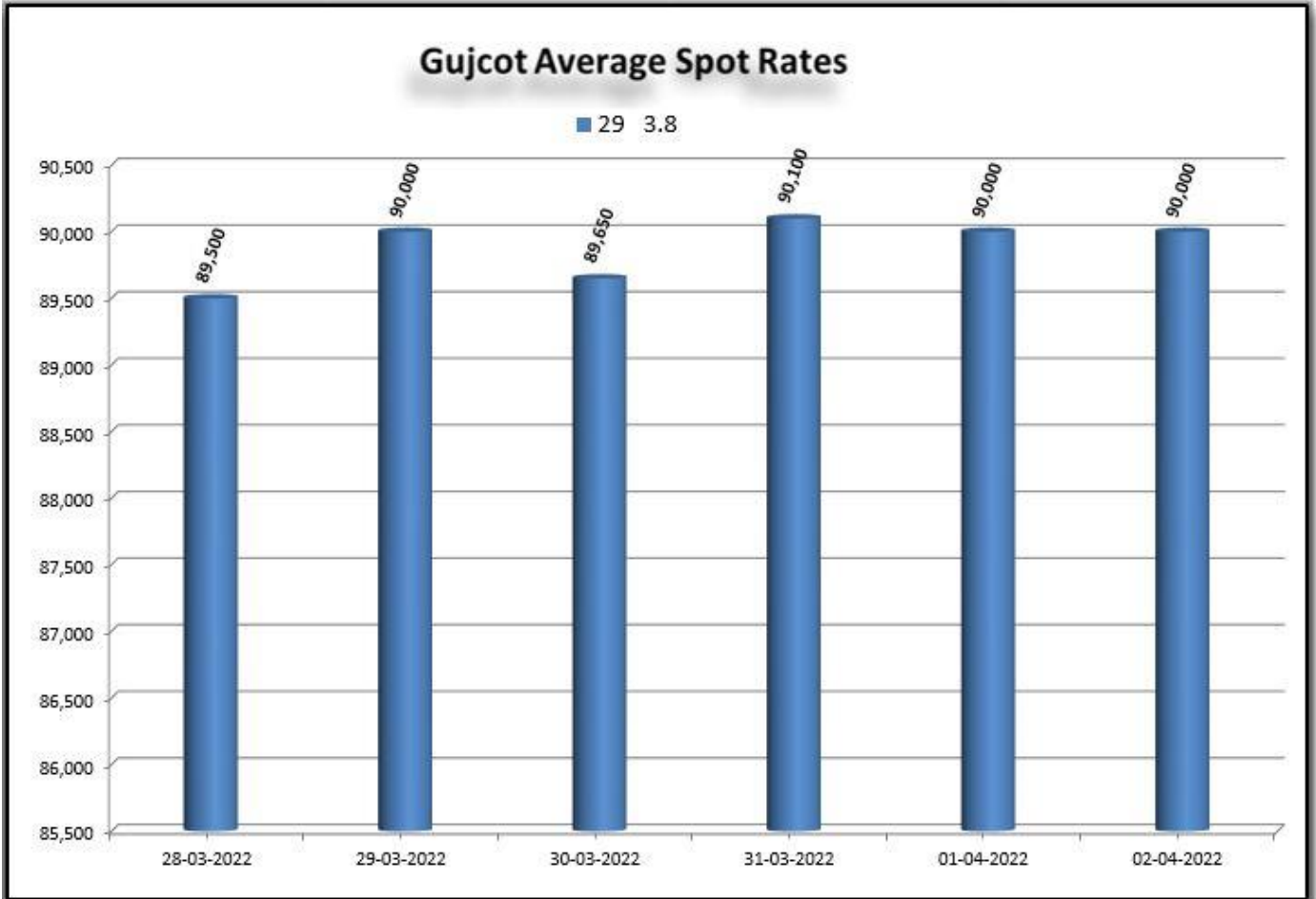
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	89,500	90,100	89,875
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		47,000	49,400	48,450
MCX Spot Rate			43,260	43,460	43,353
USD Exchange Rate			75.78	76.15	75.90

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
28-03-2022	89,500	49,400	43,260	76.15
29-03-2022	90,000	49,350	43,310	75.98
30-03-2022	89,650	48,650	43,350	75.91
31-03-2022	90,100	48,650	43,460	75.78
01-04-2022	90,000	47,650	43,370	75.78
02-04-2022	90,000	47,000	43,370	75.78



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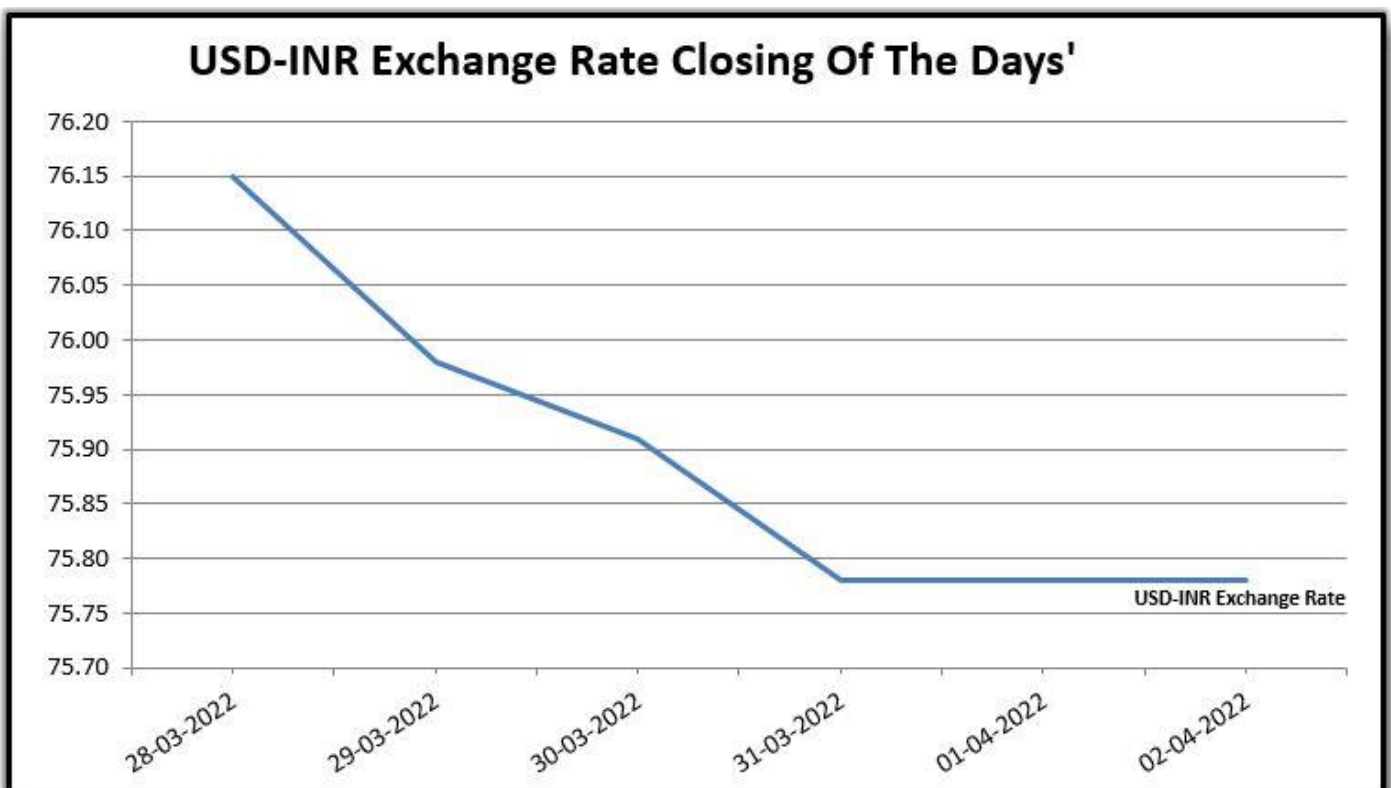
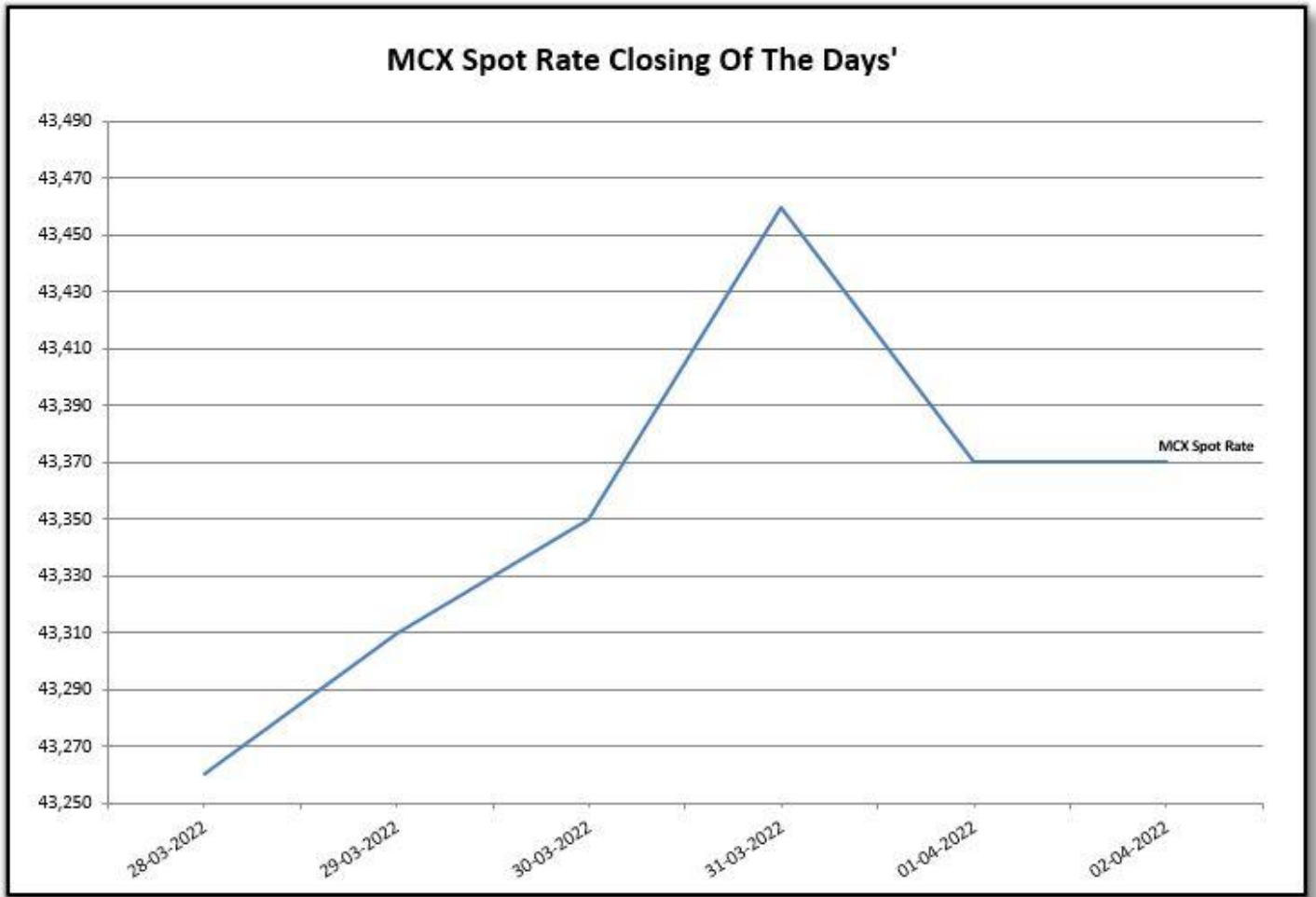
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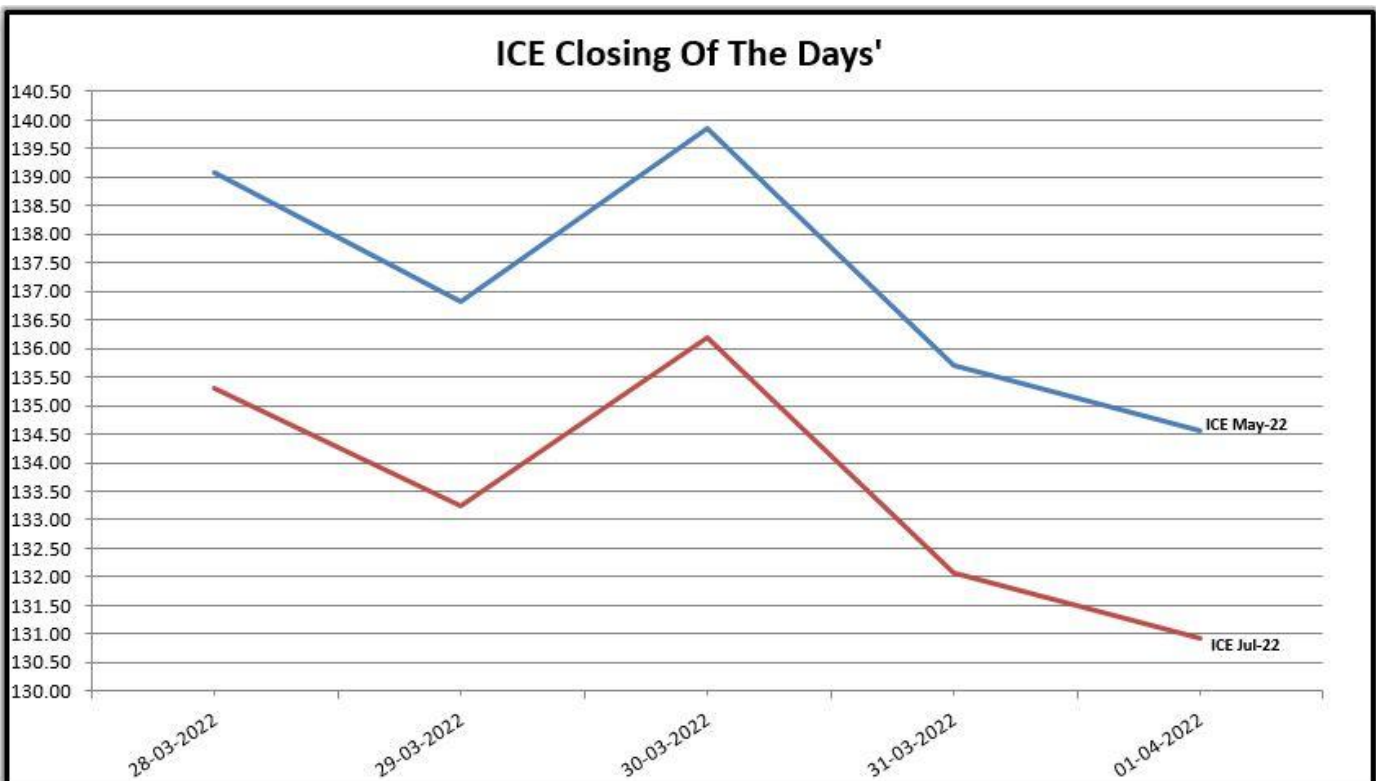
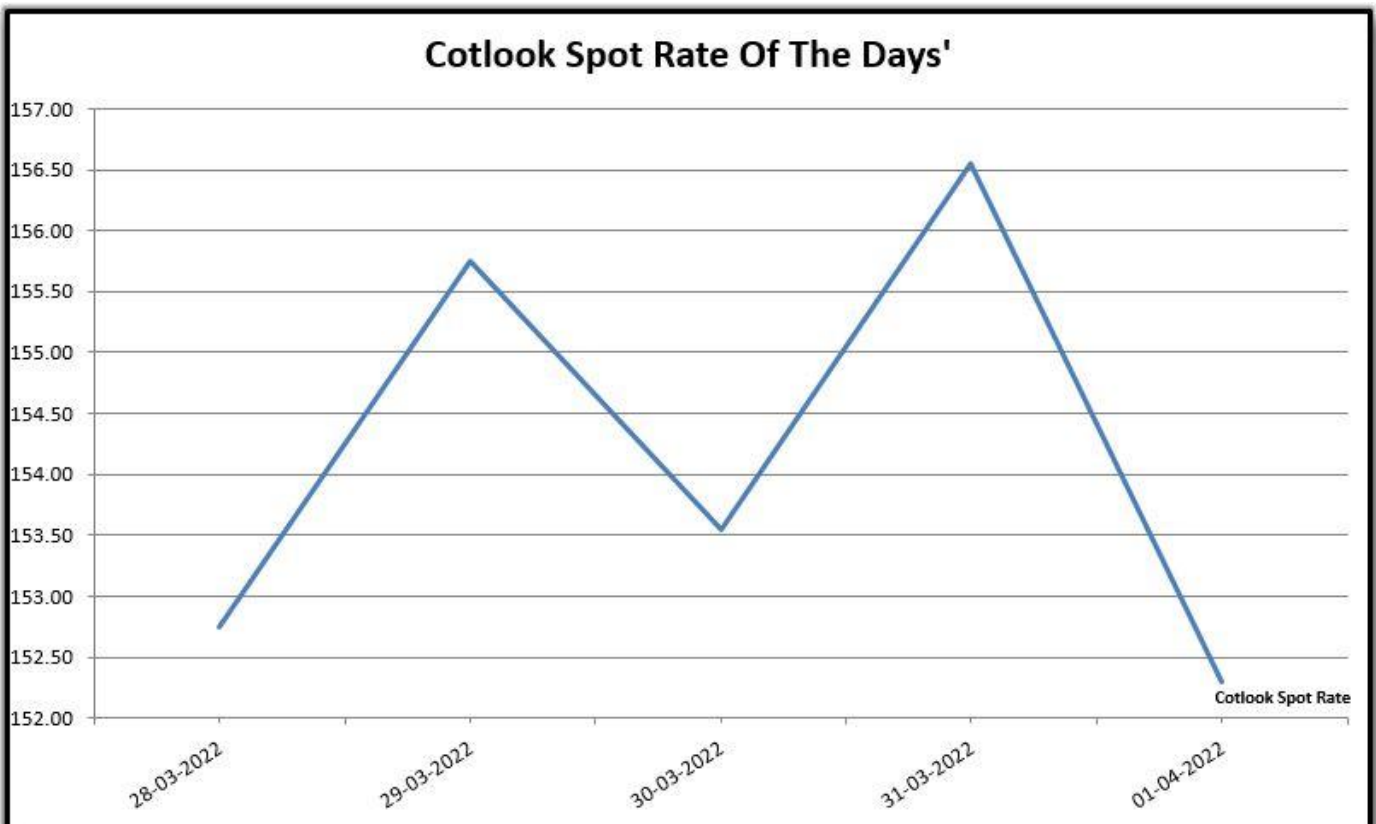




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
28-03-2022	152.75	139.07	135.31
29-03-2022	155.75	136.81	133.25
30-03-2022	153.55	139.84	136.20
31-03-2022	156.55	135.69	132.07
01-04-2022	152.30	134.55	130.93



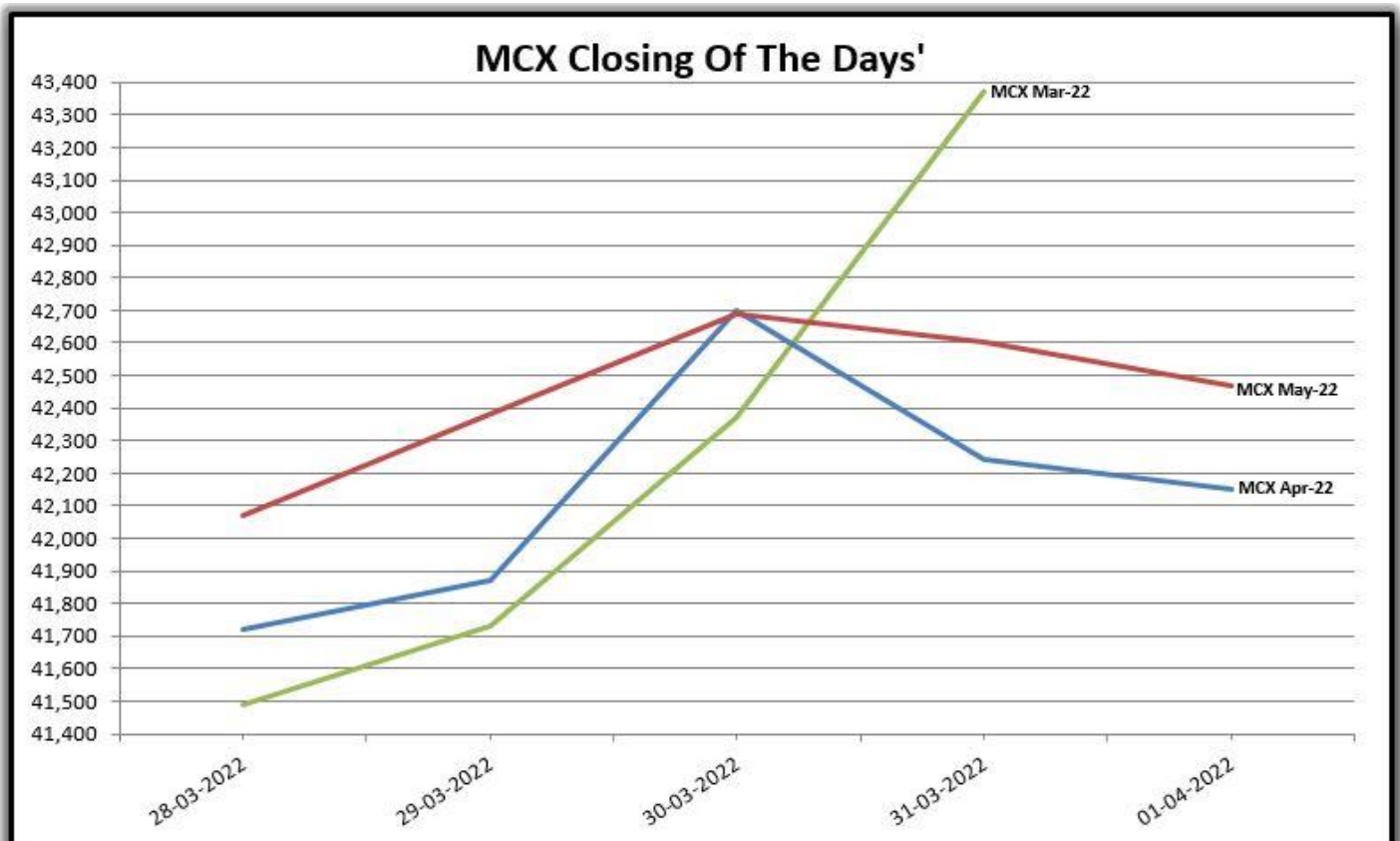
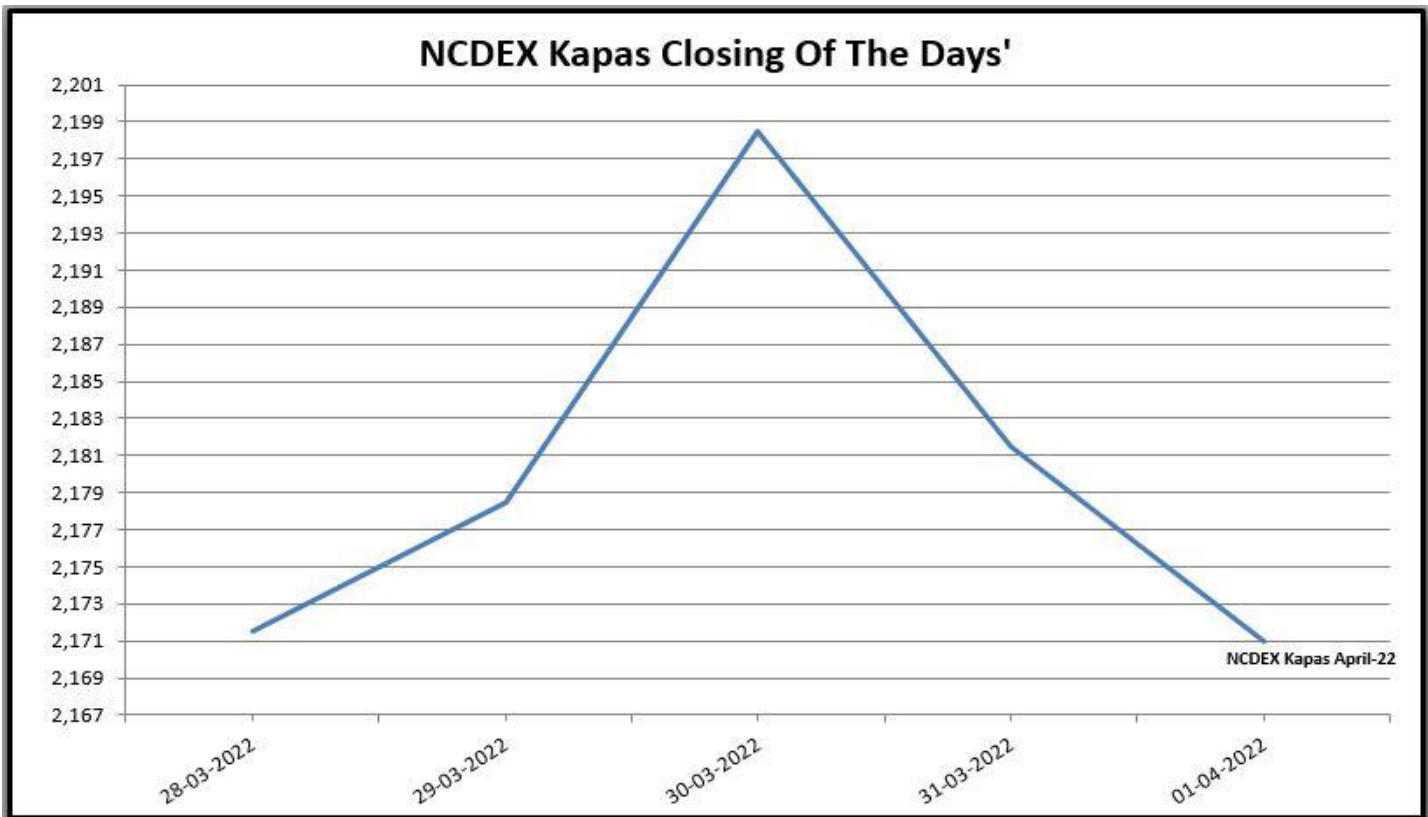


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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
28-03-2022	2171.50	41,490	41,720	42,070
29-03-2022	2178.50	41,730	41,870	42,380
30-03-2022	2198.50	42,370	42,700	42,690
31-03-2022	2181.50	43,370	42,240	42,600
01-04-2022	2171.00		42,150	42,470



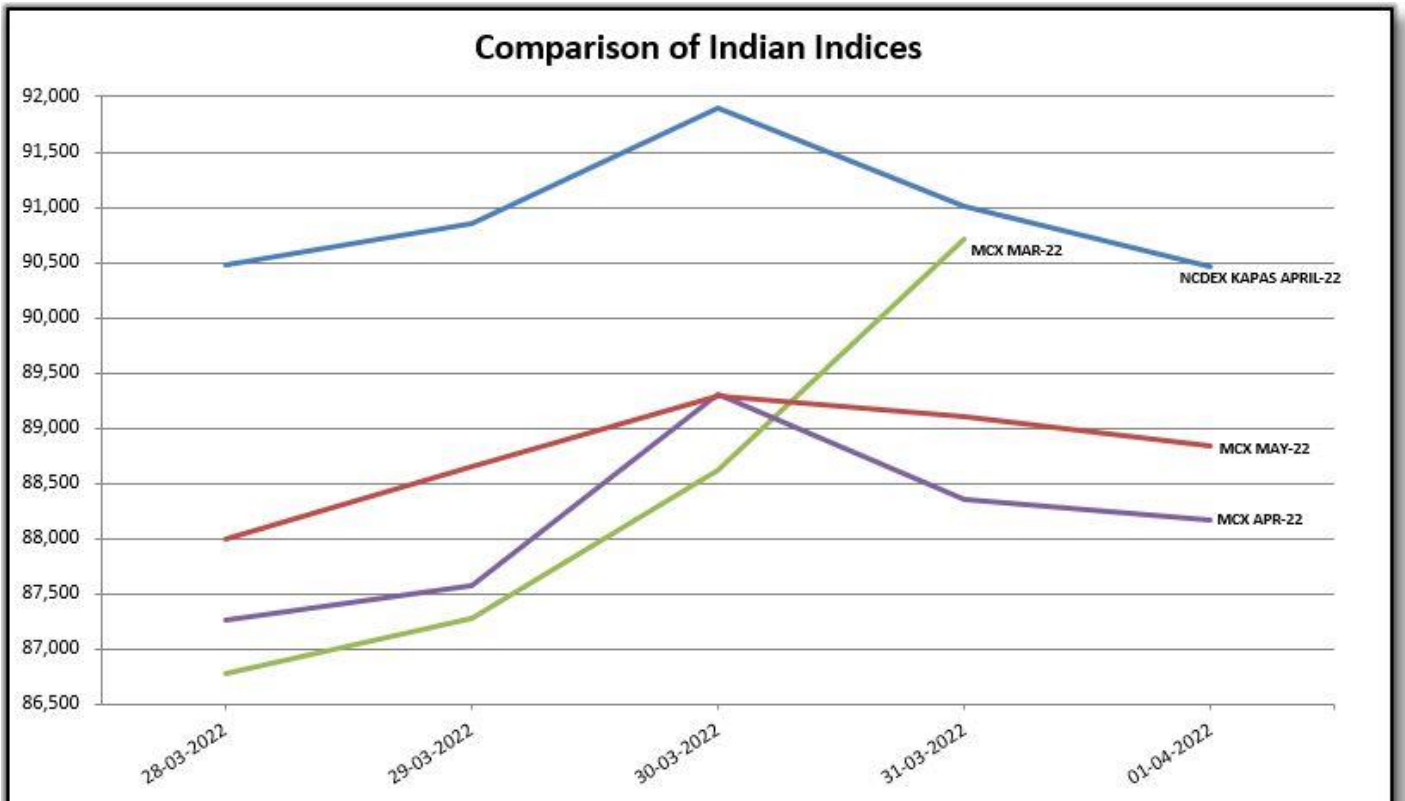


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
28-03-2022	90,482	86,785	87,266	87,998
29-03-2022	90,848	87,287	87,579	88,646
30-03-2022	91,894	88,625	89,316	89,295
31-03-2022	91,005	90,717	88,353	89,106
01-04-2022	90,456		88,165	88,834

Remark :- For NCDEX Kapas we have taken seed rate 750/20 Kg to convert in Candy.

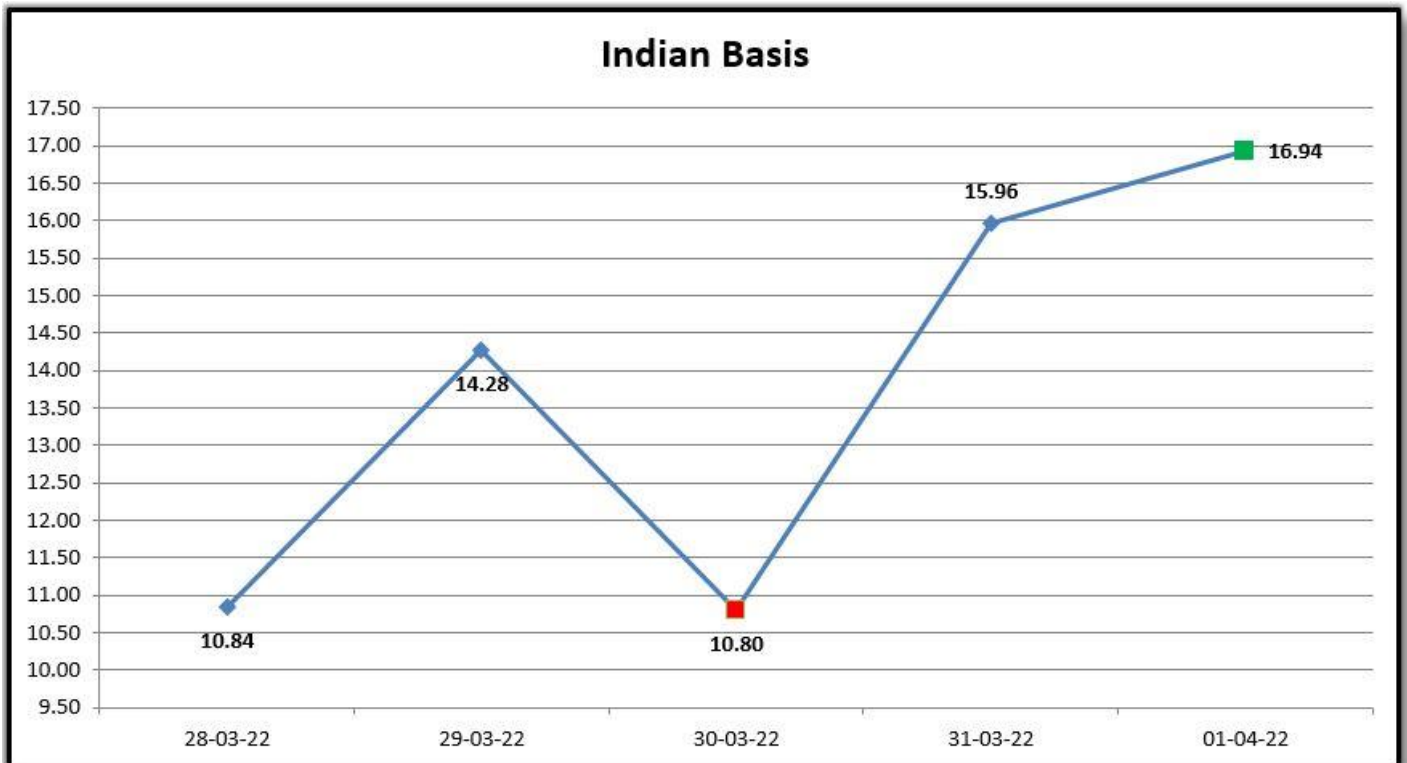




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
28-03-22	89,500	76.15	149.91	139.07	10.84
29-03-22	90,000	75.98	151.09	136.81	14.28
30-03-22	89,650	75.91	150.64	139.84	10.80
31-03-22	90,100	75.78	151.65	135.69	15.96
01-04-22	90,000	75.78	151.49	134.55	16.94





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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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