



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-Jun-2022

Market Movement from 30th May 2022 to 04th Jun 2022.

- During this week NY July lost 124 points but due to rain in Texas and demand destruction NY December lost 505 points which widened July December inverse to 2028 points
- US export sales was decent for current year. At this pace of shipment, it is difficult to meet USDA export target but it looks that this sale is booked for August September requirements. US export was 354,000 bales for current year and 110,300 bales for next marketing year. 499,000 bales shipment was seasonal high.
- Indian market was stable to downward. Following NY future Indian MCX futures were also facing down ward pressure.
- Yarn import was reported at higher Indian basis.
- It is open fact that there is supply crunch in India and now gins are closing down, so it will be interesting to watch which way Indian basis will move.
- Cotton sowing has started in India. Farmers interested to sow more cotton but weather will play prime role.



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Global

US Weekly Export Sales

- Net UPLAND sales of 354,200 RB for 2021/2022 were up noticeably from the previous week and from the prior 4-week average.
- Increases primarily for China (144,700 RB, including decreases of 5,400 RB), Vietnam (87,100 RB, including 1,400 RB switched from South Korea and decreases of 4,300 RB), Bangladesh (43,100 RB), Turkey (33,000 RB, including decreases of 400 RB), and India (24,500 RB, including 1,800 RB switched from Honduras, 1,300 RB switched from China, 1,000 RB switched from Malaysia, and decreases of 800 RB), were offset by reductions for Honduras (1,800 RB) and South Korea (600 RB).
- Net UPLAND sales of 109,100 RB for 2022/2023 primarily for China (88,200 RB), Mexico (12,400 RB), Turkey (4,400 RB), Indonesia (3,200 RB), and Thailand (2,800 RB), were offset by reductions for Honduras (2,600 RB) and Costa Rica (700 RB).
- UPLAND Exports of 484,200 RB a marketing year high were up 52 percent from the previous week and 33 percent from the prior 4-week average.
- The destinations were primarily to China (160,500 RB), Vietnam (93,100 RB), Turkey (83,400 RB), Pakistan (56,000 RB), and Bangladesh (15,000 RB).
- Net sales of PIMA 400 RB a marketing year low were down 91 percent from the previous week and 87 percent from the prior 4-week average.
- Increases for Egypt (400 RB) and Indonesia (200 RB switched from Japan), were offset by reductions for Japan (200 RB).
- Net PIMA sales of 1,200 RB for 2022/2023 were reported for India (900 RB) and Indonesia (300 RB).
- PIMA Exports of 14,800 RB were up noticeably from the previous week and up 31 percent from the prior 4-week average. The destinations were primarily to India (6,500 RB), China (3,800 RB), Egypt (900 RB), Bangladesh (800 RB), and Peru (700 RB).

US Export Sales	26-May-2022
Marketing Year 2021-22	
Upland Gross Sales	3,78,200
Cancellation	24,000
Net Upland Sales	3,54,200
PIMA Gross Sales	400
Cancellation	0
Net PIMA Sales	400
Total Gross Sales	3,78,600
Total Cancellation	24,000
Total Net Sales	3,54,600
Shipments	
UPLAND	4,84,200
PIMA	14,800
Total Shipment	4,99,000
Marketing Year 2022-23	
Net Upland Sales	1,09,100
Net PIMA Sales	1,200
Total Net Sales	1,10,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-05-22	04-06-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	1,00,500	97,500	-3,000	-3.08%
V-797	13% Trash		59,250	58,250	-1,000	-1.72
MCX Spot Rate			48,850	47,180	-1,670	-3.54%
USD-INR Exchange			77.56	77.62	0.06	0.08%

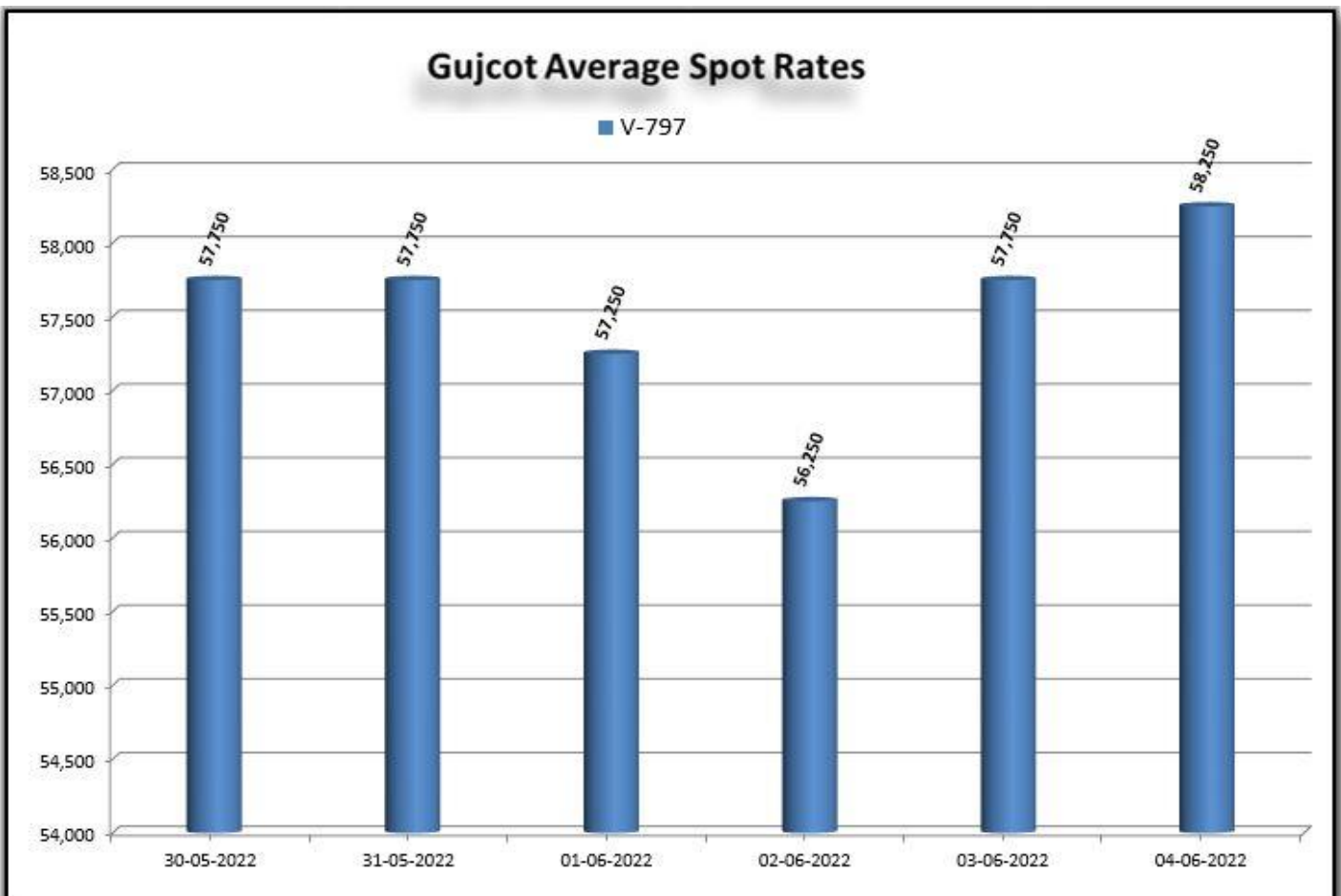
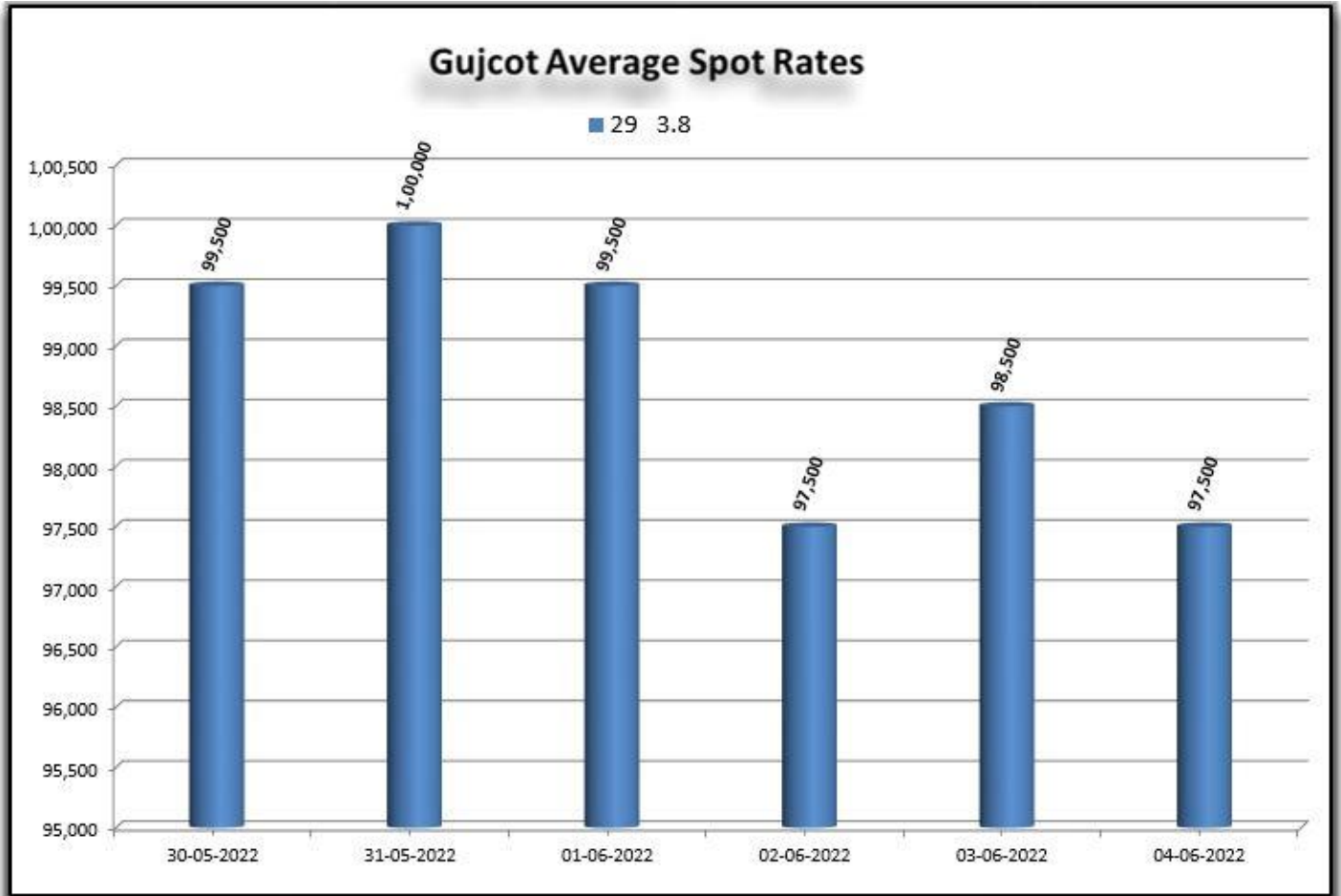
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	97,500	1,00,000	98,750
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		56,250	58,250	57,500
MCX Spot Rate			46,490	47,750	47,333
USD Exchange Rate			77.52	77.64	77.59

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
30-05-2022	99,500	57,750	47,750	77.53
31-05-2022	1,00,000	57,750	47,750	77.64
01-06-2022	99,500	57,250	47,650	77.52
02-06-2022	97,500	56,250	46,490	77.60
03-06-2022	98,500	57,750	47,180	77.62
04-06-2022	97,500	58,250	47,180	77.62



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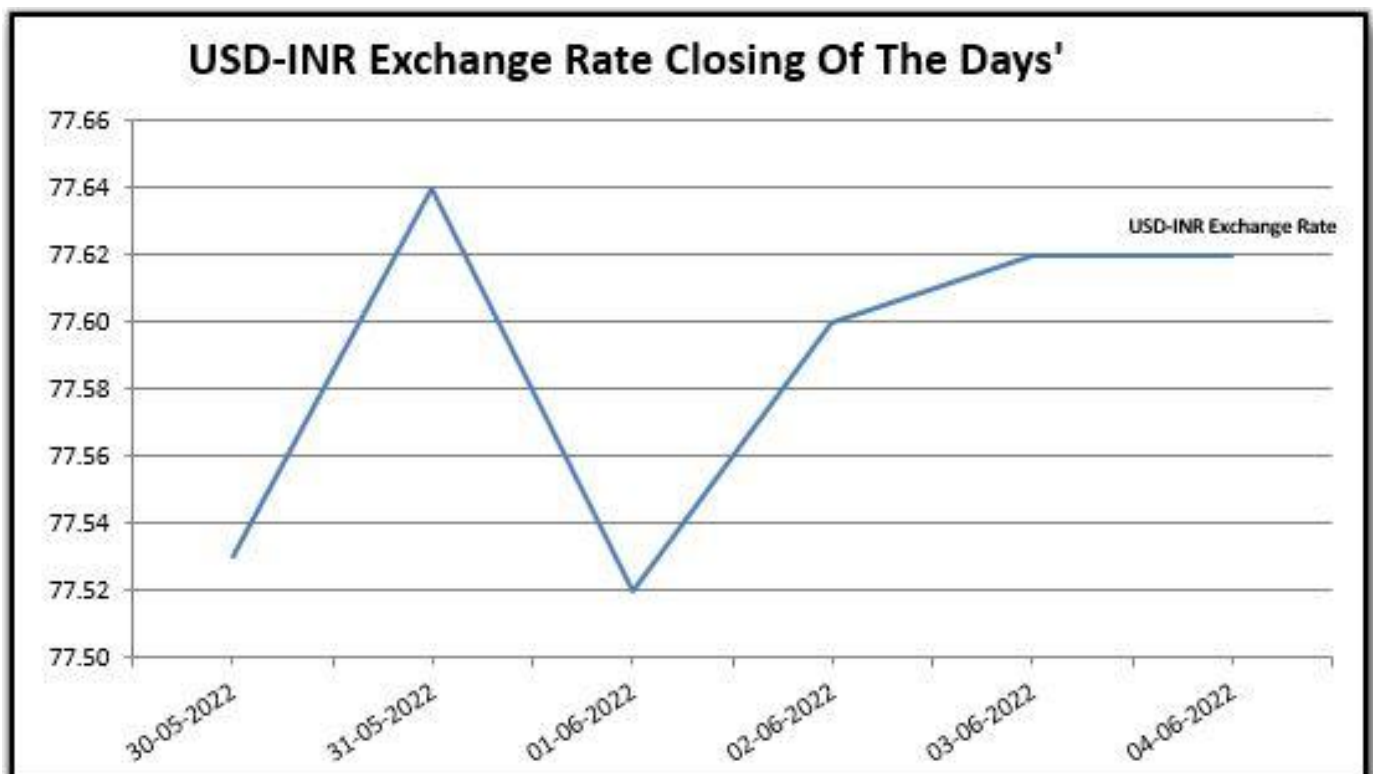
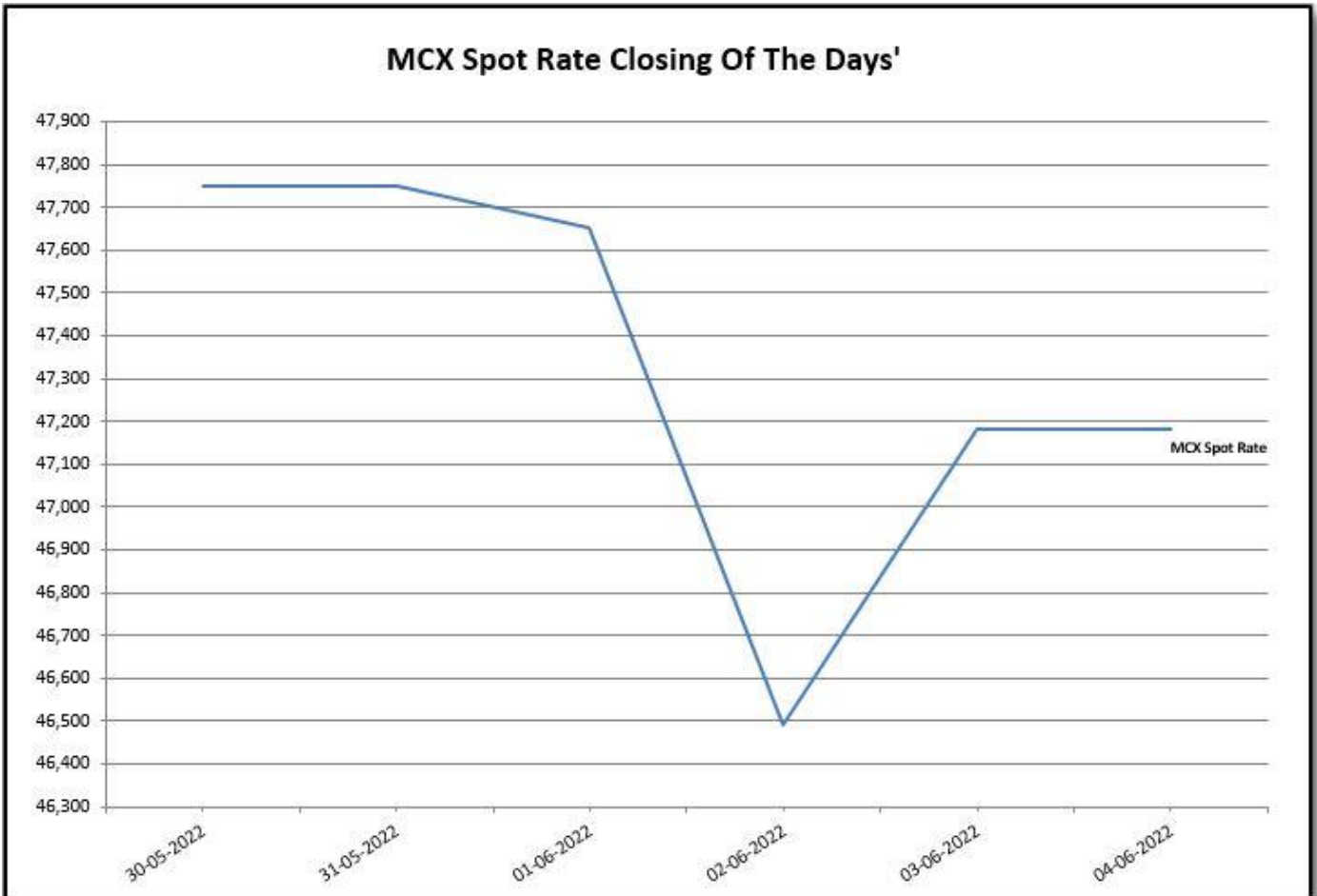
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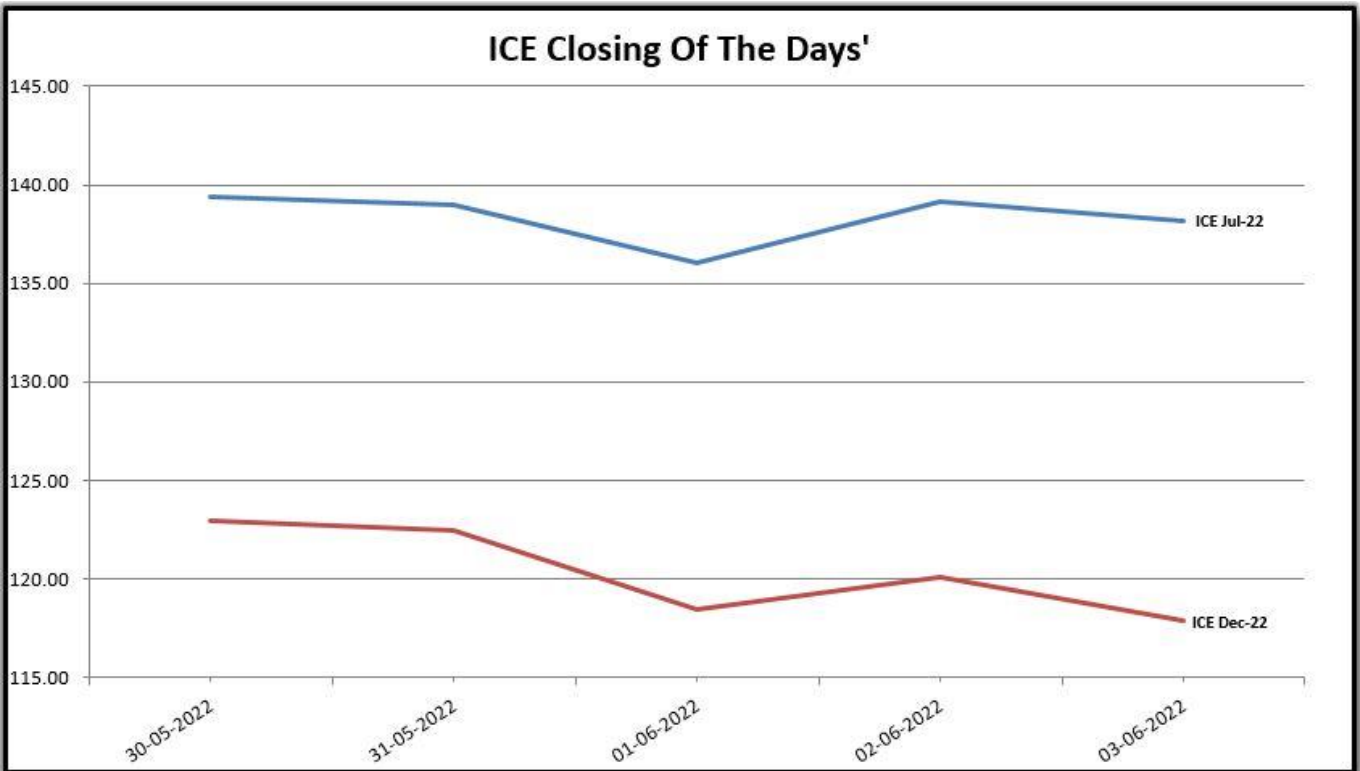
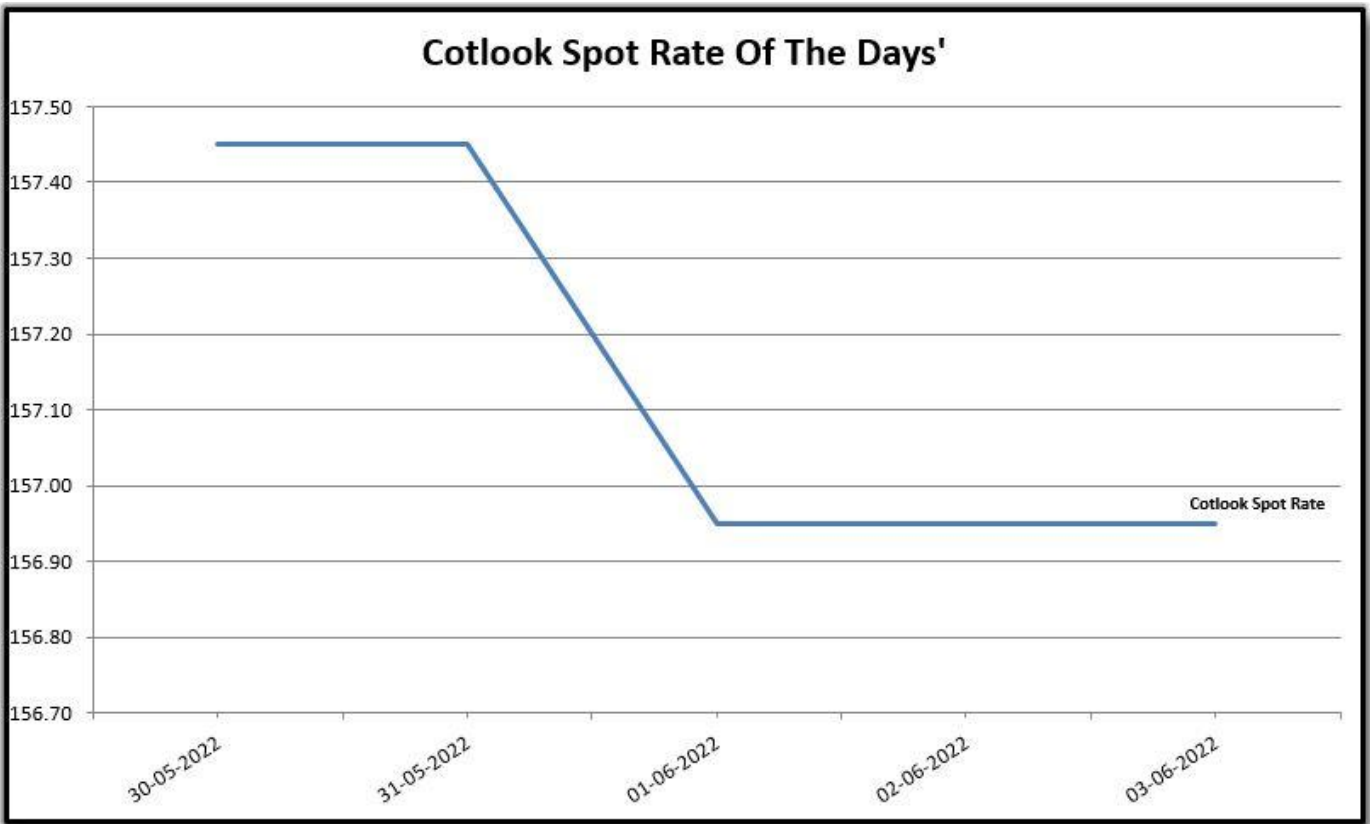




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
30-05-2022	157.45	139.42	122.95
31-05-2022	157.45	138.98	122.45
01-06-2022	156.95	136.06	118.43
02-06-2022	156.95	139.11	120.10
03-06-2022	156.95	138.18	117.90

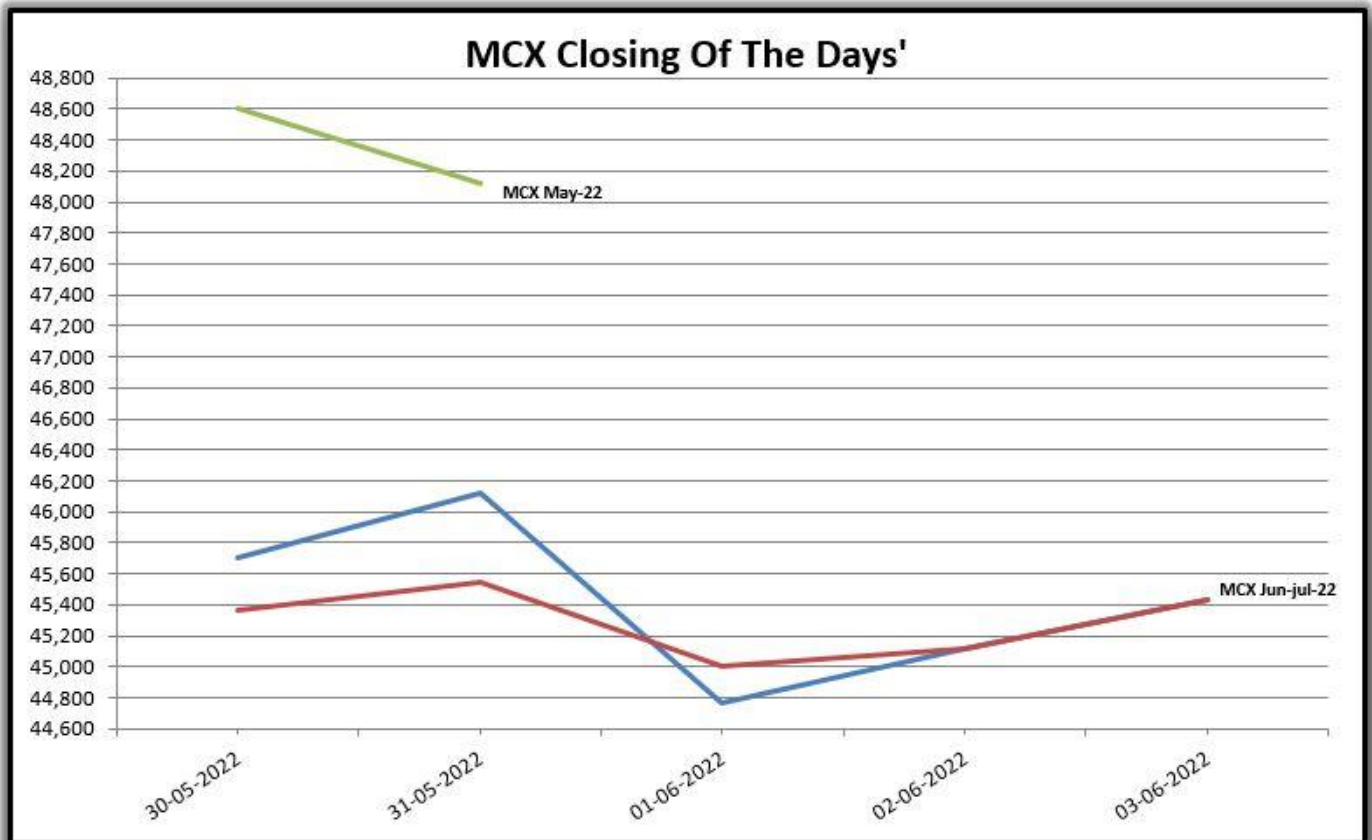
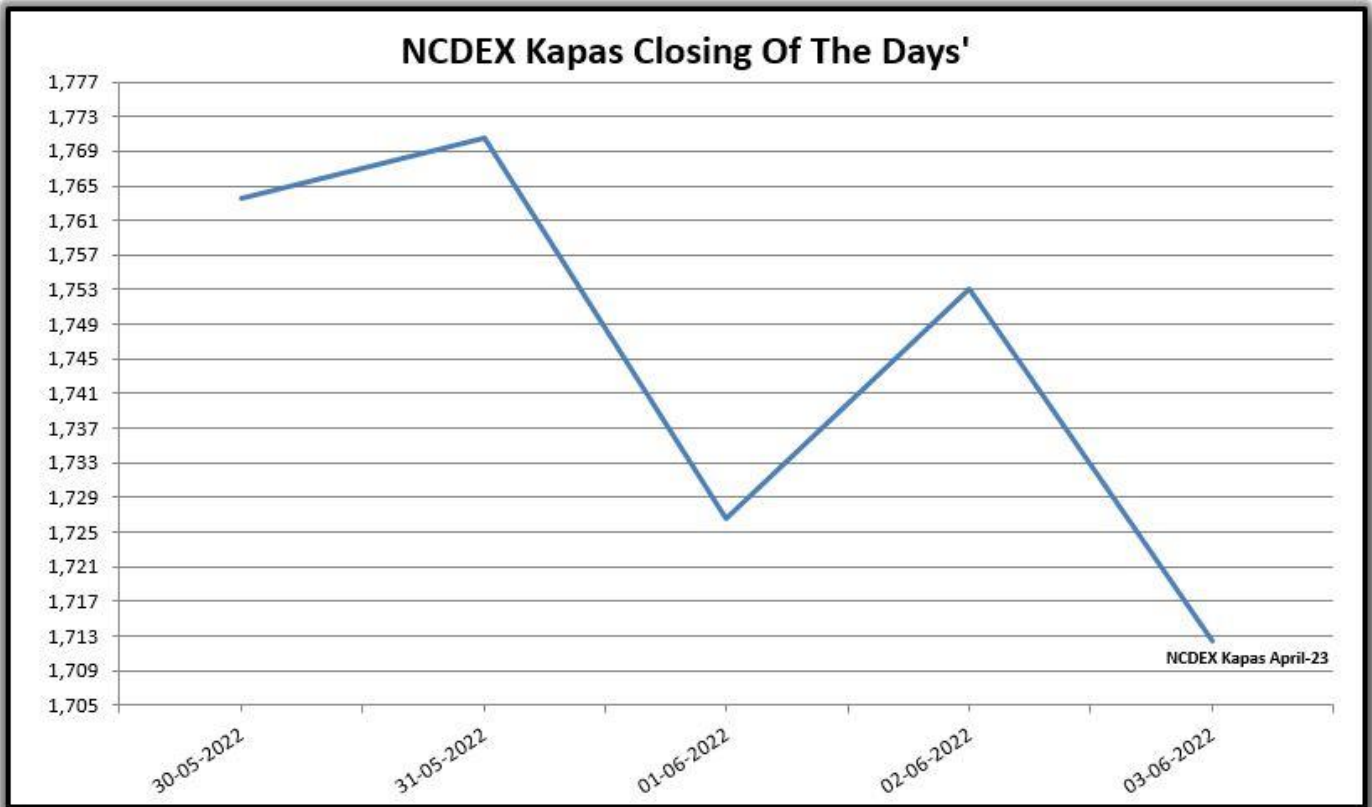




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
30-05-2022	1763.50	48,600	45,700	45,360
31-05-2022	1770.50	48,120	46,120	45,540
01-06-2022	1726.50		44,760	45,000
02-06-2022	1753.00		45,110	45,110
03-06-2022	1712.50		45,430	45,430



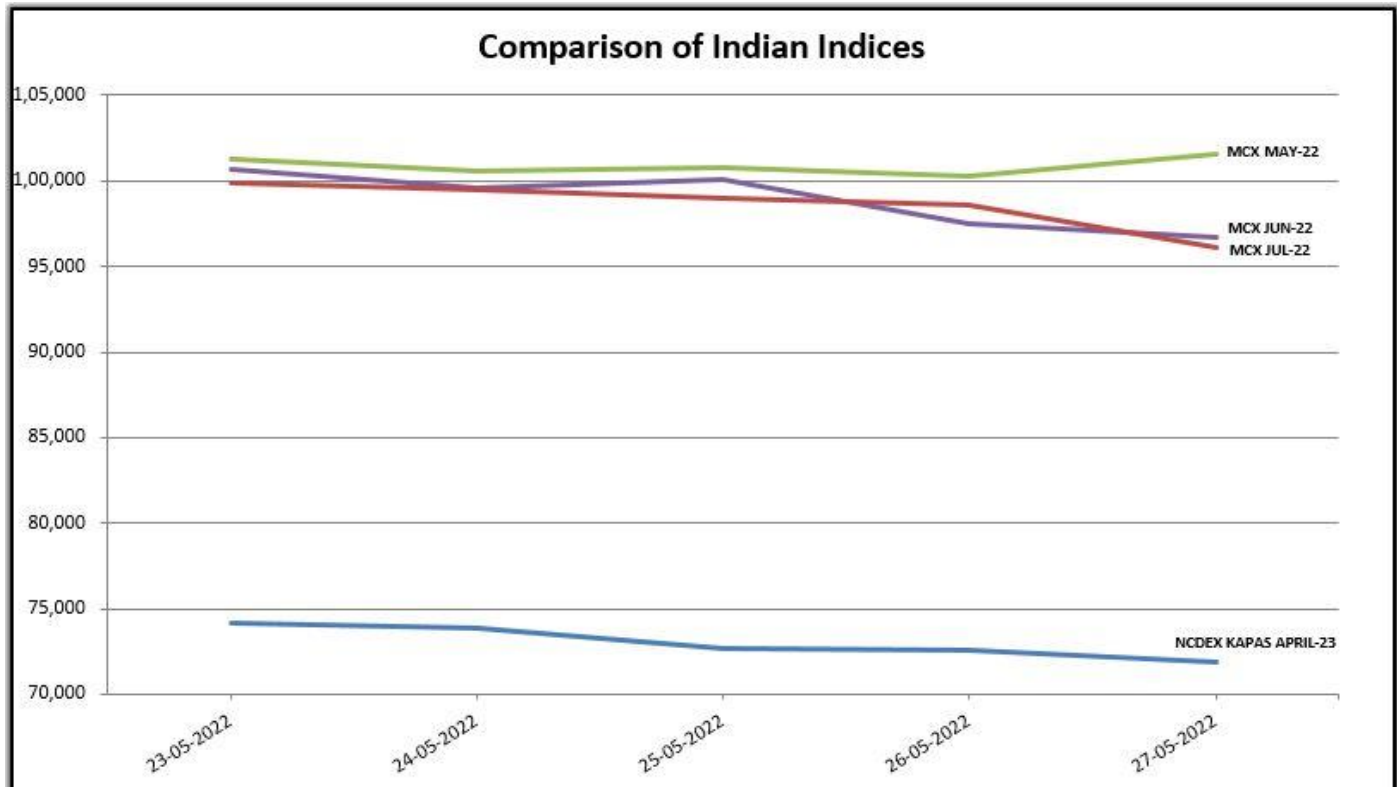


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
30-05-2022	70,806	1,01,657	95,591	94,880
31-05-2022	71,172	1,00,653	96,469	95,256
01-06-2022	68,871	0	93,624	94,127
02-06-2022	70,257	0	94,357	94,357
03-06-2022	68,139	0	95,026	95,026

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

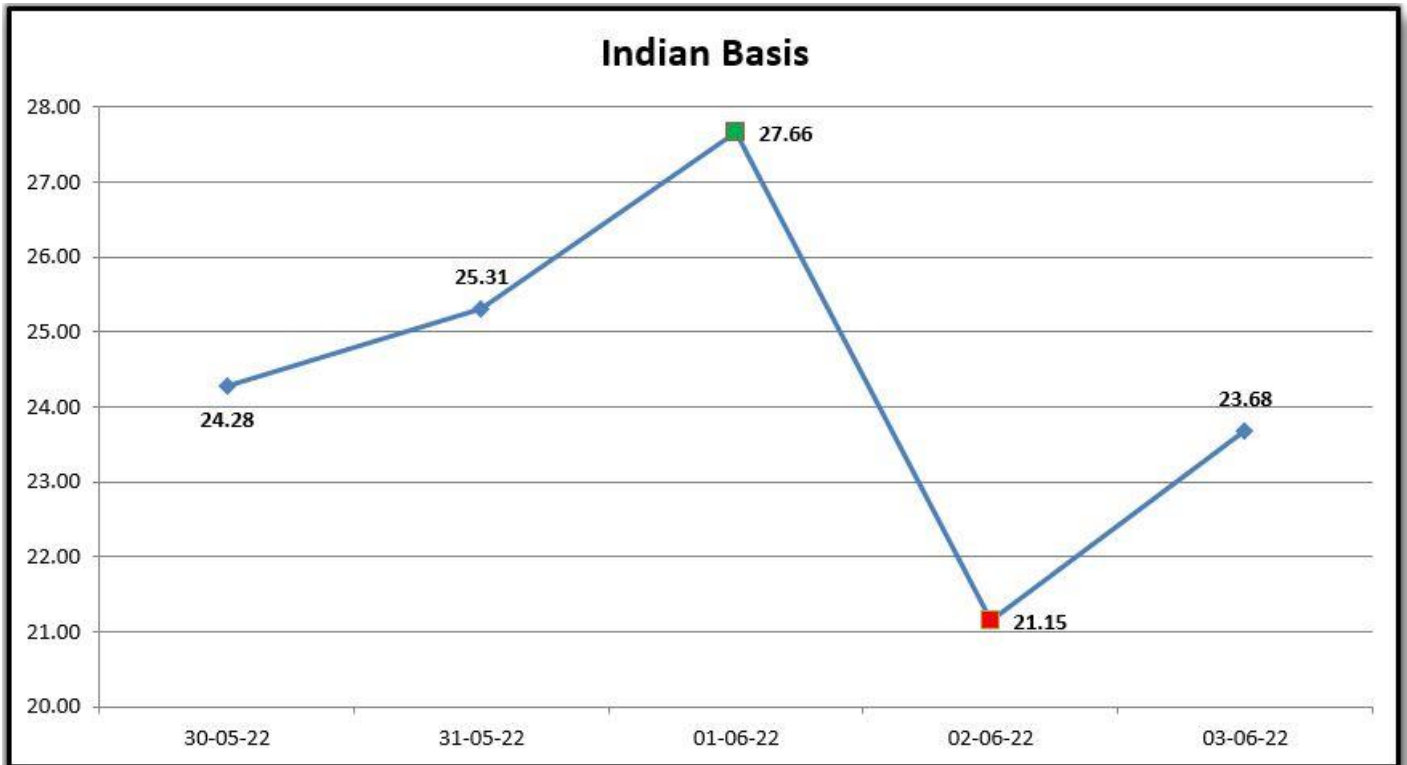




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
30-05-22	99,500	77.53	163.70	139.42	24.28
31-05-22	1,00,000	77.64	164.29	138.98	25.31
01-06-22	99,500	77.52	163.72	136.06	27.66
02-06-22	97,500	77.60	160.26	139.11	21.15
03-06-22	98,500	77.62	161.86	138.18	23.68





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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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