



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 09-Apr-2022

Market Movement from 04th Apr 2022 to 09th Apr 2022.

- NY futures performed mixed this week, as May dropped 214 points to close at 132.41 cents, while December gained 480 points to close at 115.48 cents. The July/Dec spread narrowed from 2000 last week to 1558 points now.
- We were finally seeing the air coming out of the current crop vs new crop inversion, but not before May scared the shorts with another bounce to 140.45 cents on Tuesday. However with sell-side liquidity increasing due to the GSCI roll period, which began today, it will be difficult for the longs to regain control of the spot month.
- In April WASDE there was minor changes in world production, consumption and export resulting increase in world ending stock by 8 lakh bales.
- Export sales was lower and also cancellation was near 60,000 bales but shipment was marketing year high and higher than required



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pace. It was positive sign but market ignored higher shipment and closed in red.

- In India it is clear that there is some short fall in production so market sentiment is tight and not following bearish NY. Shankar 6 price remained steady to firm despite decline in NY futures.
- Indian mills are facing pressure by not getting quality cotton and also not able to sale yarn so, they are trying to reduce their production.
- Indian basis are all time high in current cotton season near 2200 points.
- Indian cotton export is on halt and some import bargain are done during this week.
- Textile and agriculture ministry agreed to waive import duty on raw cotton but not officially notified till date.
- North India new cotton crop planting has started.
- Hope for better next week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 62,900RB for 2021/2022 marketing year low were down 73 percent from the previous week and 80 percent from the prior 4-week average.
- Increases primarily for Vietnam (42,100 RB, including 1,600 RB switched from China, 900 RB switched from South Korea, 200 RB switched from Japan, and decreases of 2,500 RB), Turkey (23,700 RB), Colombia (5,600 RB), Japan (5,200 RB, including 400 RB switched from Indonesia and decreases of 300 RB), and India (2,800 RB, including decreases of 8,800 RB), were offset by reductions primarily for China (23,900 RB) and Pakistan (3,600 RB).
- Net UPLAND sales of 64,400 RB for 2022/2023 were primarily for Turkey (26,400 RB), Guatemala (11,400 RB), Mexico (10,400 RB), Vietnam (10,200 RB), and Thailand (2,700 RB).
- UPLAND Exports of 455,500 RB a marketing year high were up 38 percent from the previous week and 28 percent from the prior 4-week average.
- The destinations were primarily to China (171,300 RB), Turkey (75,400 RB), Pakistan (69,600 RB), Vietnam (38,800 RB), and Mexico (20,600 RB).
- Net PIMA sales 6,600 RB were down 11 percent from the previous week, but up 13 percent from the prior 4-week average.
- Increases were primarily for China (4,400 RB), India (1,800 RB), and Indonesia (400 RB).
- Total net sales of 7,400 RB for 2022/2023 were for India.
- PIMA Exports of 12,200 RB were up 1 percent from the previous week and from the prior 4-week average.
- The destinations were primarily to India (6,000 RB), Peru (1,800 RB), China (1,300 RB), Thailand (900 RB), and Greece (600 RB).

US Export Sales	31-Mar-2022
Marketing Year 2021-22	
Upland Gross Sales	1,26,500
Cancellation	63,600
Net Upland Sales	62,900
PIMA Gross Sales	6,600
Cancellation	0
Net PIMA Sales	6,600
Total Gross Sales	1,33,100
Total Cancellation	63,600
Total Net Sales	69,500
Shipments	
UPLAND	4,55,500
PIMA	12,200
Total Shipment	4,67,700
Marketing Year 2022-23	
Net Upland Sales	64,400
Net PIMA Sales	7,400
Total Net Sales	71,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	02-04-22	09-04-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	90,000	91,550	1,550	1.69%
V-797	13% Trash		47,000	45,150	-1,850	-4.10%
MCX Spot Rate			43,370	44,040	670	1.52%
USD-INR Exchange			75.78	75.89	0.11	0.14%

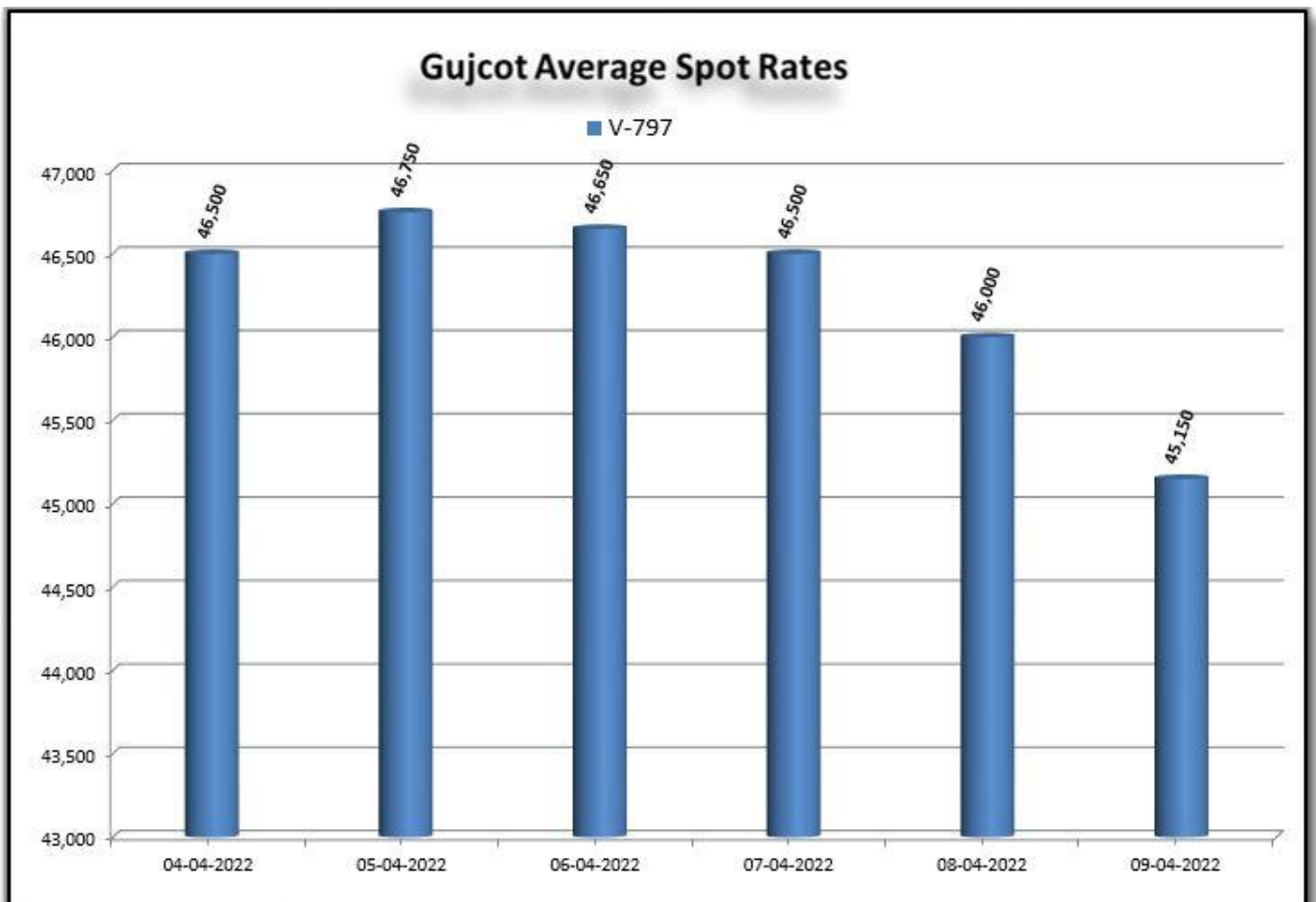
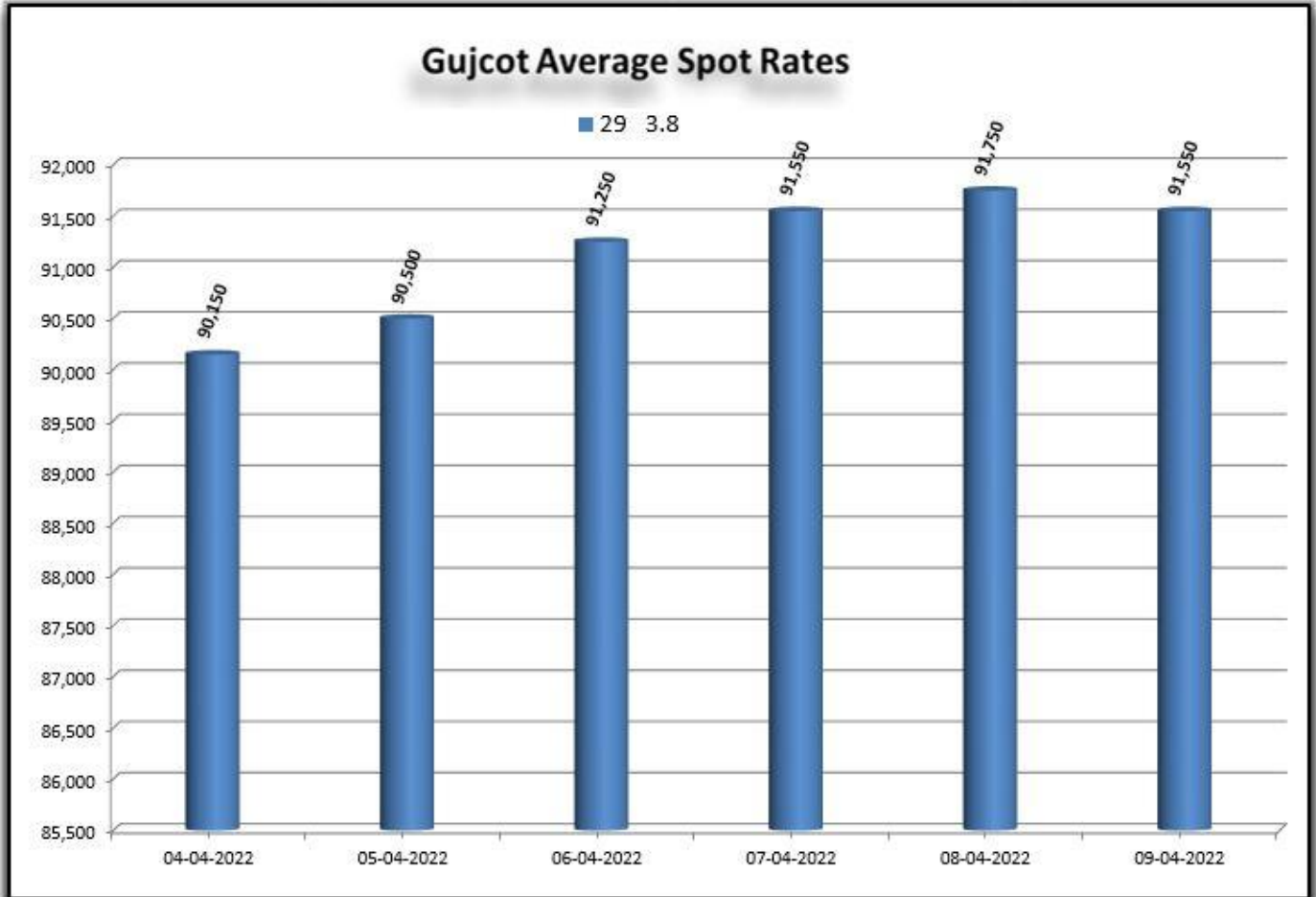
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	90,150	91,750	91,125
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		45,150	46,750	46,258
MCX Spot Rate			43,710	44,110	43,997
USD Exchange Rate			75.32	75.96	75.73

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
04-04-2022	90,150	46,500	43,710	75.54
05-04-2022	90,500	46,750	44,020	75.32
06-04-2022	91,250	46,650	44,060	75.75
07-04-2022	91,550	46,500	44,110	75.96
08-04-2022	91,750	46,000	44,040	75.89
09-04-2022	91,550	45,150	44,040	75.89



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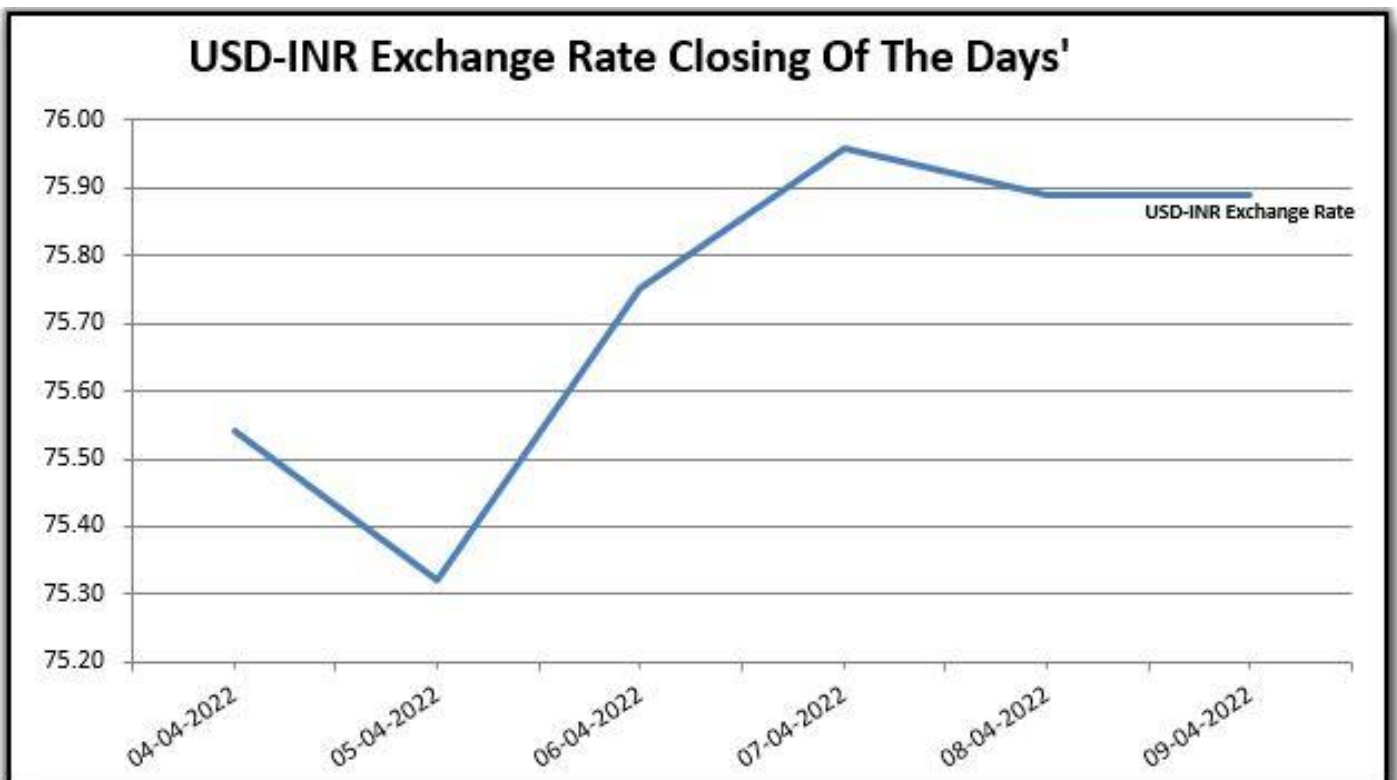
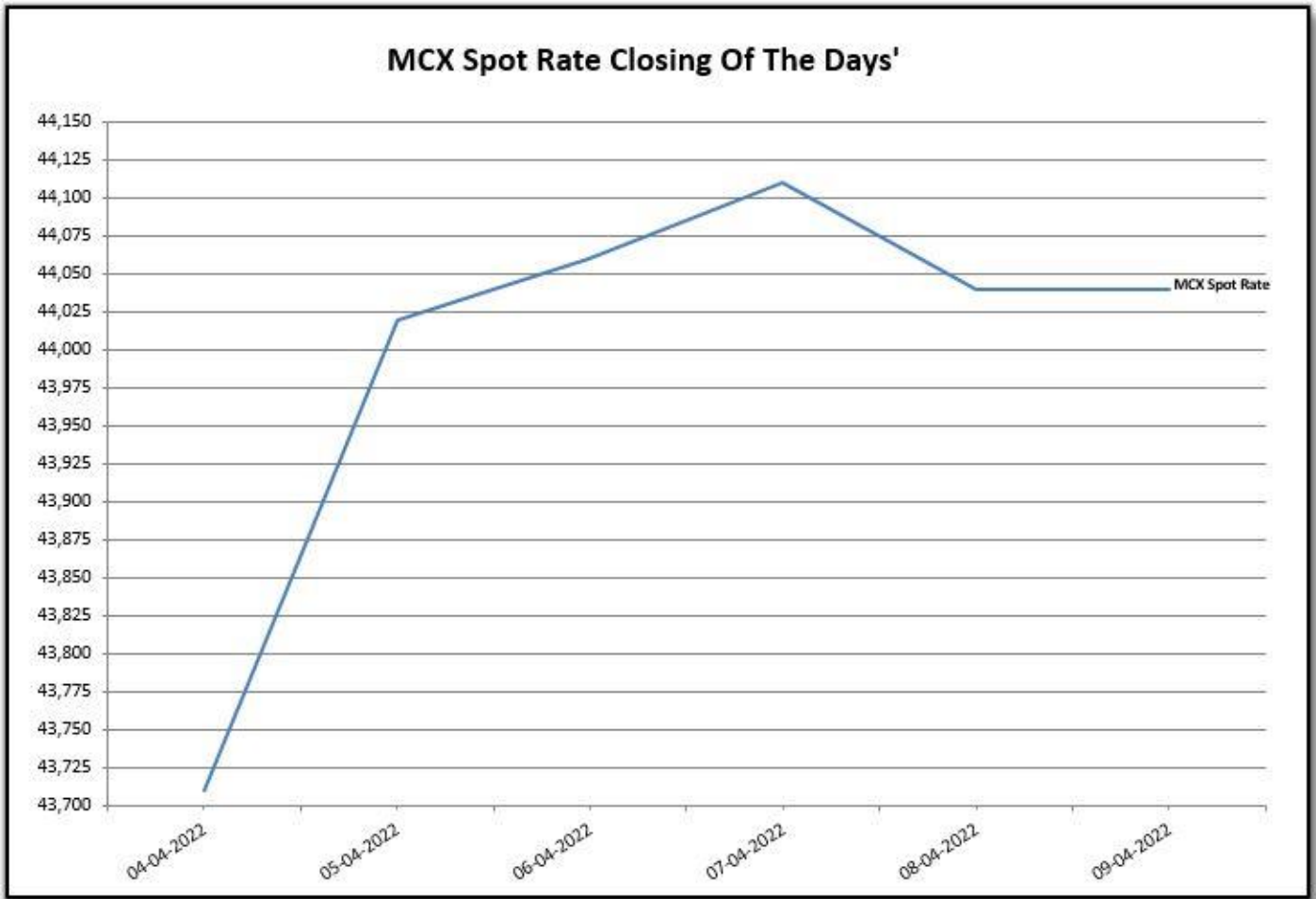
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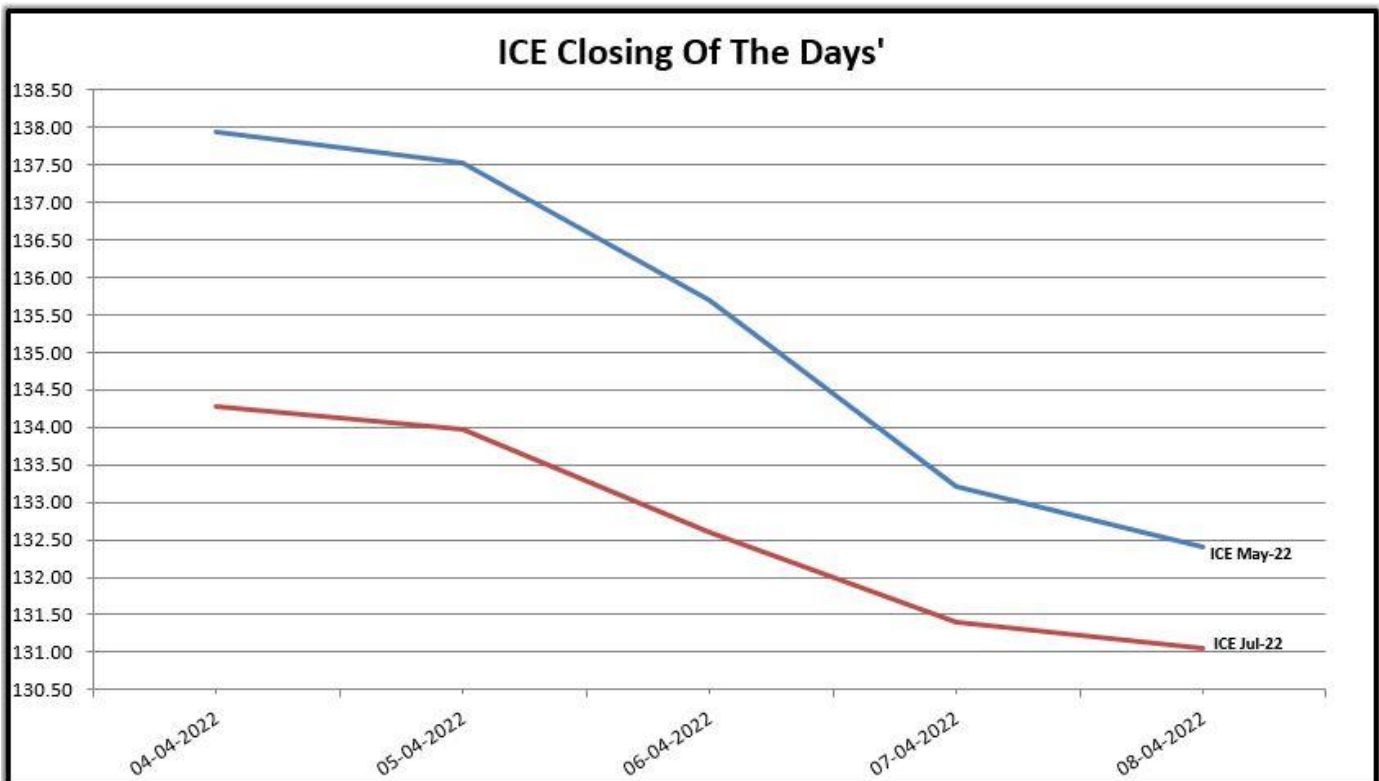
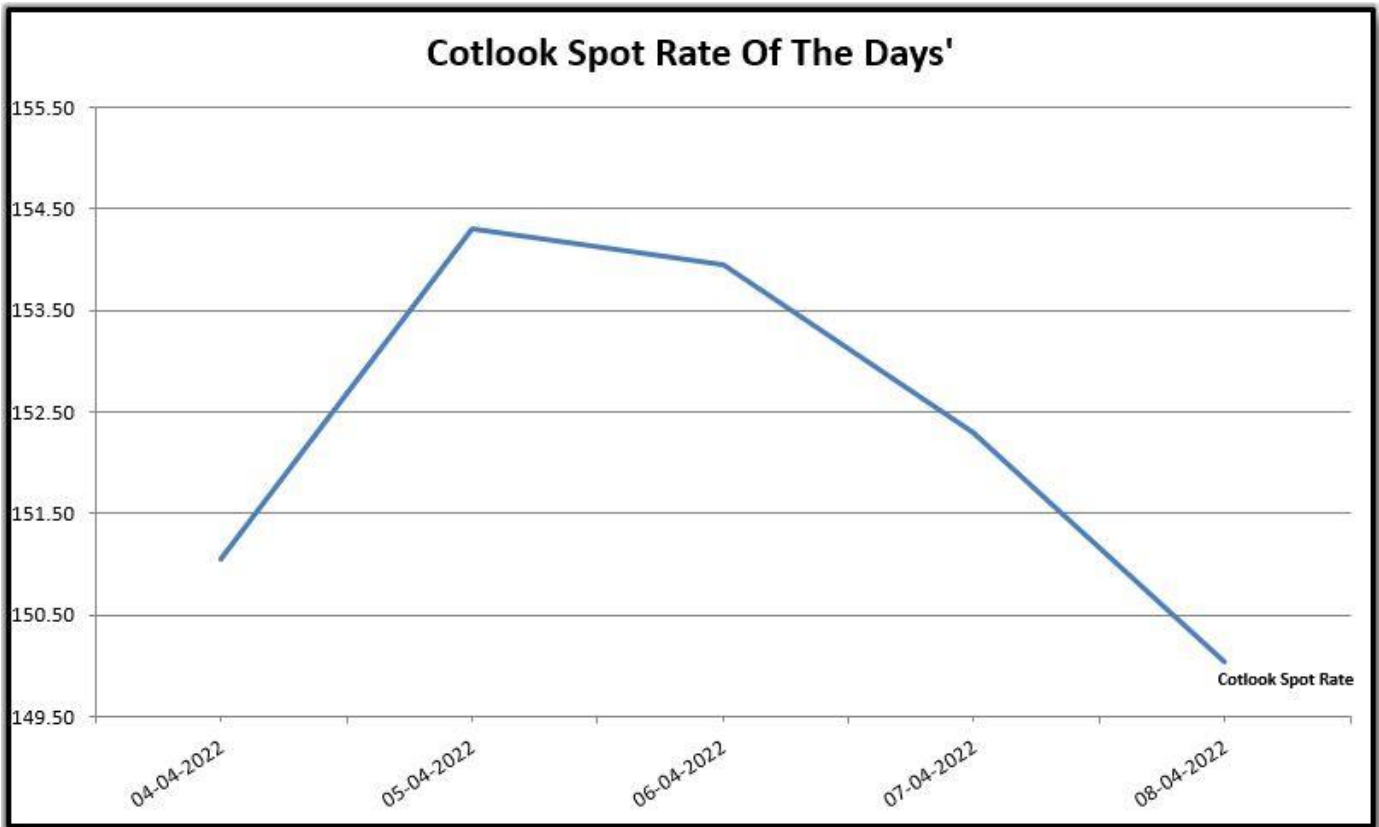




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
04-04-2022	151.05	137.94	134.28
05-04-2022	154.30	137.53	133.97
06-04-2022	153.95	135.69	132.60
07-04-2022	152.30	133.20	131.40
08-04-2022	150.05	132.41	131.06



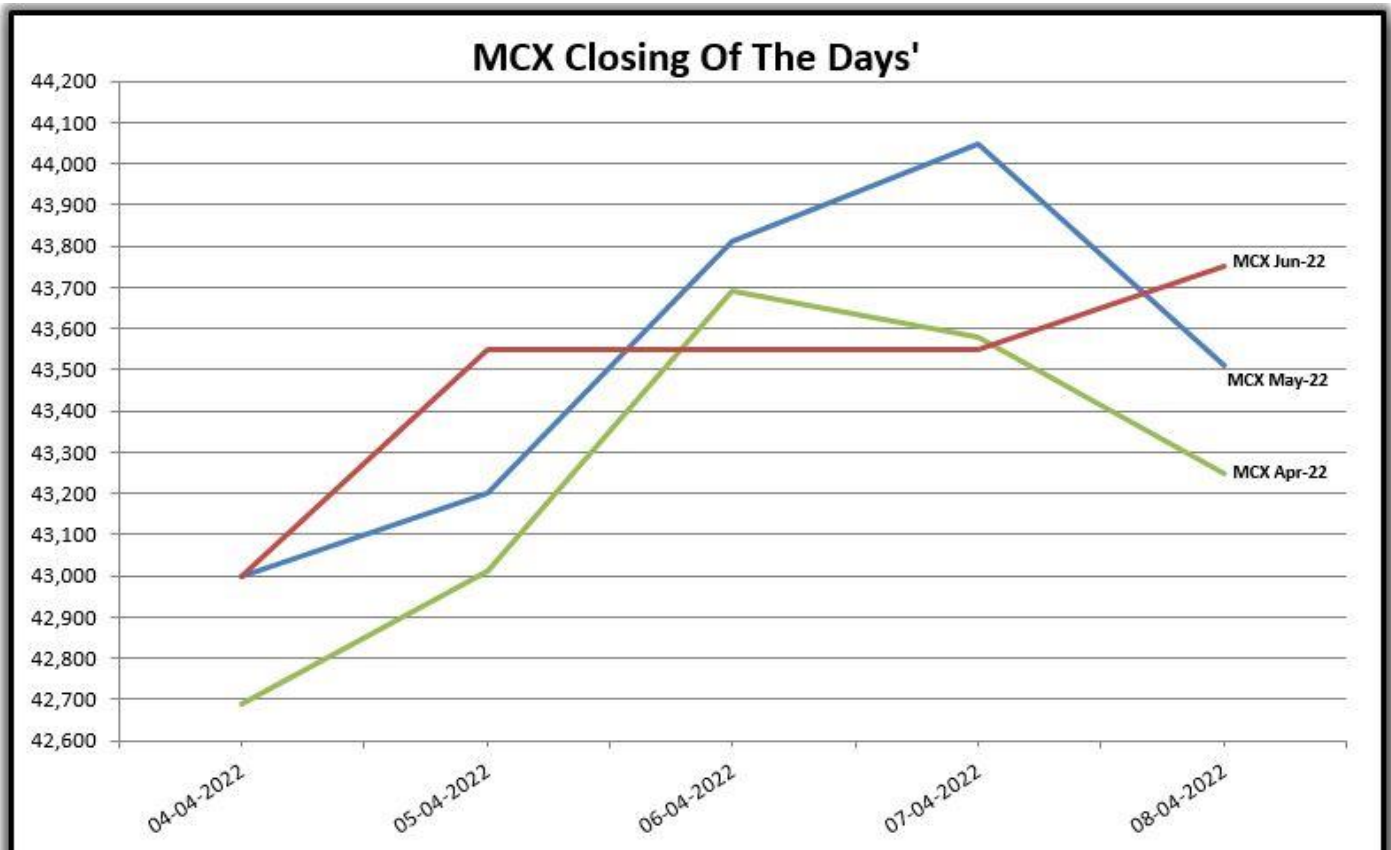
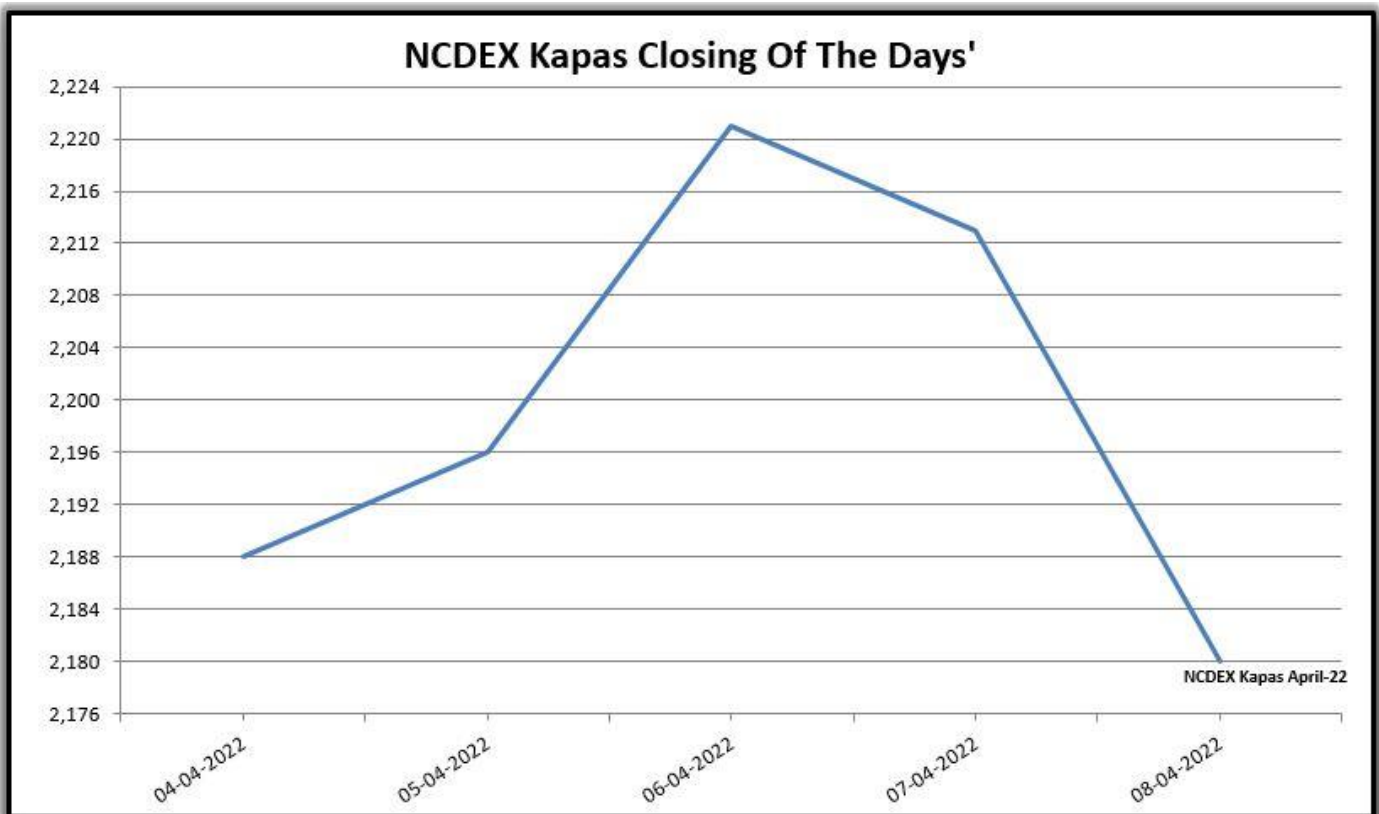


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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
04-04-2022	2188.00	42,690	43,000	43,000
05-04-2022	2196.00	43,010	43,200	43,550
06-04-2022	2221.00	43,690	43,810	43,550
07-04-2022	2213.00	43,580	44,050	43,550
08-04-2022	2180.00	43,250	43,510	43,750



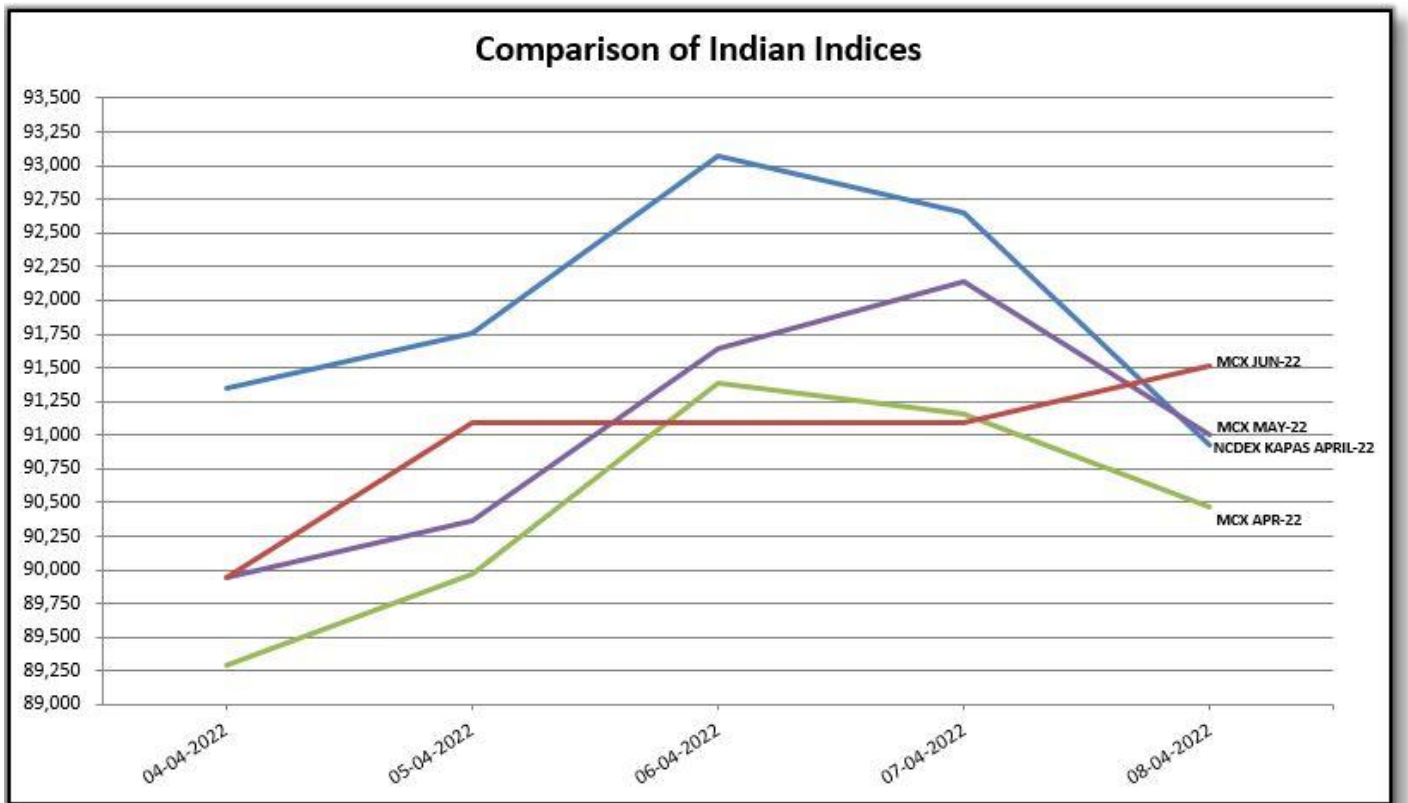


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
04-04-2022	91,345	89,295	89,943	89,943
05-04-2022	91,763	89,964	90,361	91,094
06-04-2022	93,070	91,386	91,637	91,094
07-04-2022	92,652	91,156	92,139	91,094
08-04-2022	90,926	90,466	91,010	91,512

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

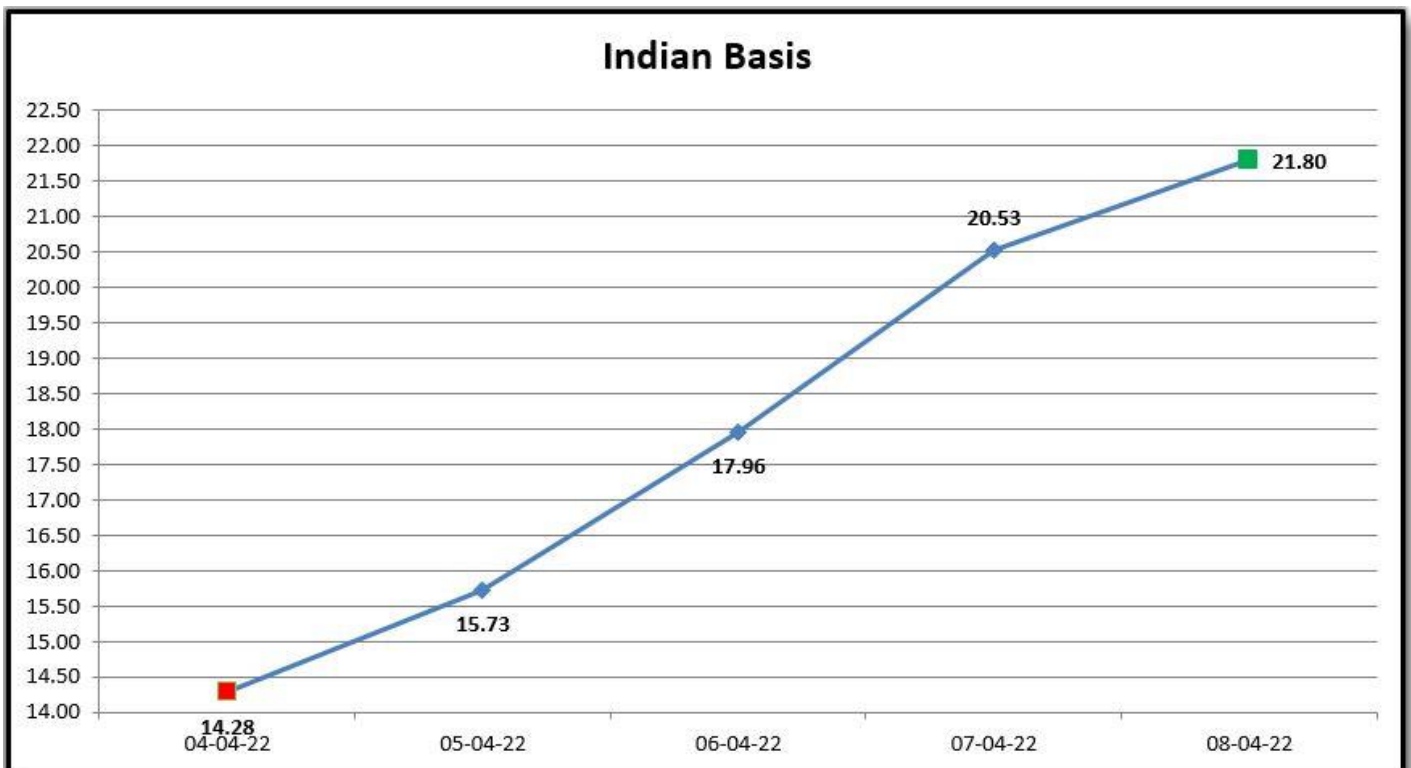




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
04-04-22	90,150	75.54	152.22	137.94	14.28
05-04-22	90,500	75.32	153.26	137.53	15.73
06-04-22	91,250	75.75	153.65	135.69	17.96
07-04-22	91,550	75.96	153.73	133.20	20.53
08-04-22	91,750	75.89	154.21	132.41	21.80





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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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