



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-Sept-2022

Market Movement from 05th Sept 2022 to 10th Sept 2022.

- No big movement during this week in Ny futures. Wednesday's loss was covered on Thursday and got some extra gain on Friday. Only we can say that there is break in downward trend during this week. Some fixation and spec's buying supported NY December and ultimately closed with 163 points weekly gain.
- US export sales data was not released.
- Flood in Pakistan damaged cotton crop to a good extent.
- No big buying from China. Chinese future is the lowest compared to other origins.
- North and South India arrival started. With empty pipeline, market gets ups and downs every week. But now arrival started and will increase steadily so market looking to get supply pressure. Inverted forward rate, higher current Indian basis and unwillingness of mills to increase consumption put psychological pressure on supply side. So, despite empty pipeline market is looking for more downward trend.
- Indian rupee is stable below 80 Rs. Per USD level.
- Indian basis is near 3500 points on but forward offers are near 1500 points on with NY December.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 05-September-2022			
Kutch	675	Saurashtra	18,241
Kutch	675	Surendranagar	4,056
		Rajkot	2,334
North Gujarat	2,155	Jamnagar	1,590
Banarsakantha	344	Porbandar	98
Patan	452	Junagadh	508
Mehsana	381	Amreli	3,518
Sabarkantha	489	Bhavnagar	2,378
Gandhinagar	206	Morbi	1,962
Aravali	283	Botad	1,505
		Gir Somnath	189
Middle Gujarat	2,787	Devbhumi Dwarka	102
Ahmedabad	539		
Anand	11	South Gujarat	1,601
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
TOTAL			25,459
TOTAL (Last Year)			22,512
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales reductions of 112,400 RB for 2021/2022 a marketing year low primarily for Ecuador (1,200 RB, including decreases of 100 RB), Honduras (800 RB, including decreases of 100 RB), Japan (500 RB, including decreases of 300 RB), Turkey (400 RB, including decreases of 100 RB), and Thailand (200 RB switched from Japan), were more than offset by reductions primarily for China (95,000 RB), Vietnam (15,400 RB), Bangladesh (1,700 RB), Indonesia (900 RB), and South Korea (800 RB).

US Export Sales	28-Jul-2022
Marketing Year 2021-22	
Upland Gross Sales	20,000
Cancellation	1,32,400
Net Upland Sales	-1,12,400
PIMA Gross Sales	100
Cancellation	0
Net PIMA Sales	100
Total Gross Sales	20,100
Total Cancellation	1,32,400
Total Net Sales	-1,12,300
Shipments	
UPLAND	2,79,700
PIMA	2,600
Total Shipment	2,82,300
Marketing Year 2022-23	
Net Upland Sales	71,400
Net PIMA Sales	4,500
Total Net Sales	75,900
All Figures in US Running Bale	

- Net UPLAND sales of 71,400 RB for 2022/2023 primarily for Vietnam (40,400 RB), Pakistan (24,700 RB), Indonesia (9,900 RB), India (4,800 RB), and Thailand (2,200 RB), were offset by reductions for Malaysia (7,000 RB), Mexico (1,700 RB), Honduras (1,600 RB), Ecuador (1,300 RB), and Japan (100 RB).
- UPLAND Exports of 279,700 RB were up 11 percent from the previous week, but down 12 percent from the prior 4-week average.
- The destinations were primarily to India (45,600 RB), Turkey (44,200 RB), Vietnam (42,100 RB), China (36,500 RB), and Pakistan (22,800 RB).
- Total net PIMA sales of 100 RB of Pima for 2021/2022 were for China.
- Net sales of 4,500 RB for 2022/2023 were reported for Vietnam (2,500 RB), Indonesia (1,600 RB), and India (400 RB).
- PIMA Exports of 2,600 RB were down 19 percent from the previous week and 56 percent from the prior 4-week average.
- The destinations were primarily to China (1,400 RB), India (500 RB), Pakistan (400 RB), and South Korea (200 RB).



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	03-09-2022	10-09-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	92,500	86,500	-6,000	-6.94%
V-797	13% Trash		58,150	57,250	-900	-1.57%
MCX Spot Rate			44,850	42,280	-2,570	-6.08%
USD-INR Exchange			79.79	79.58	-0.21	-0.26%

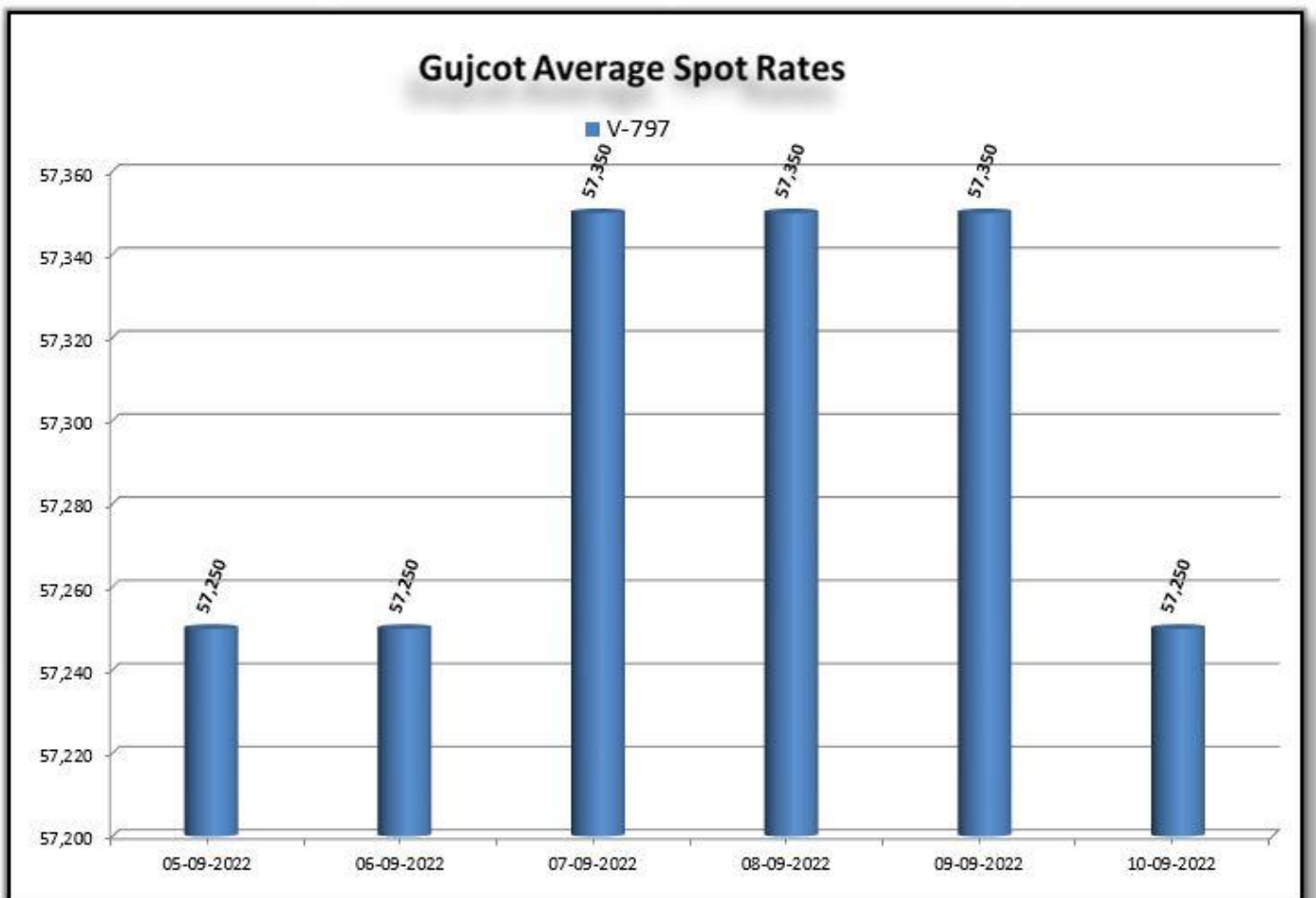
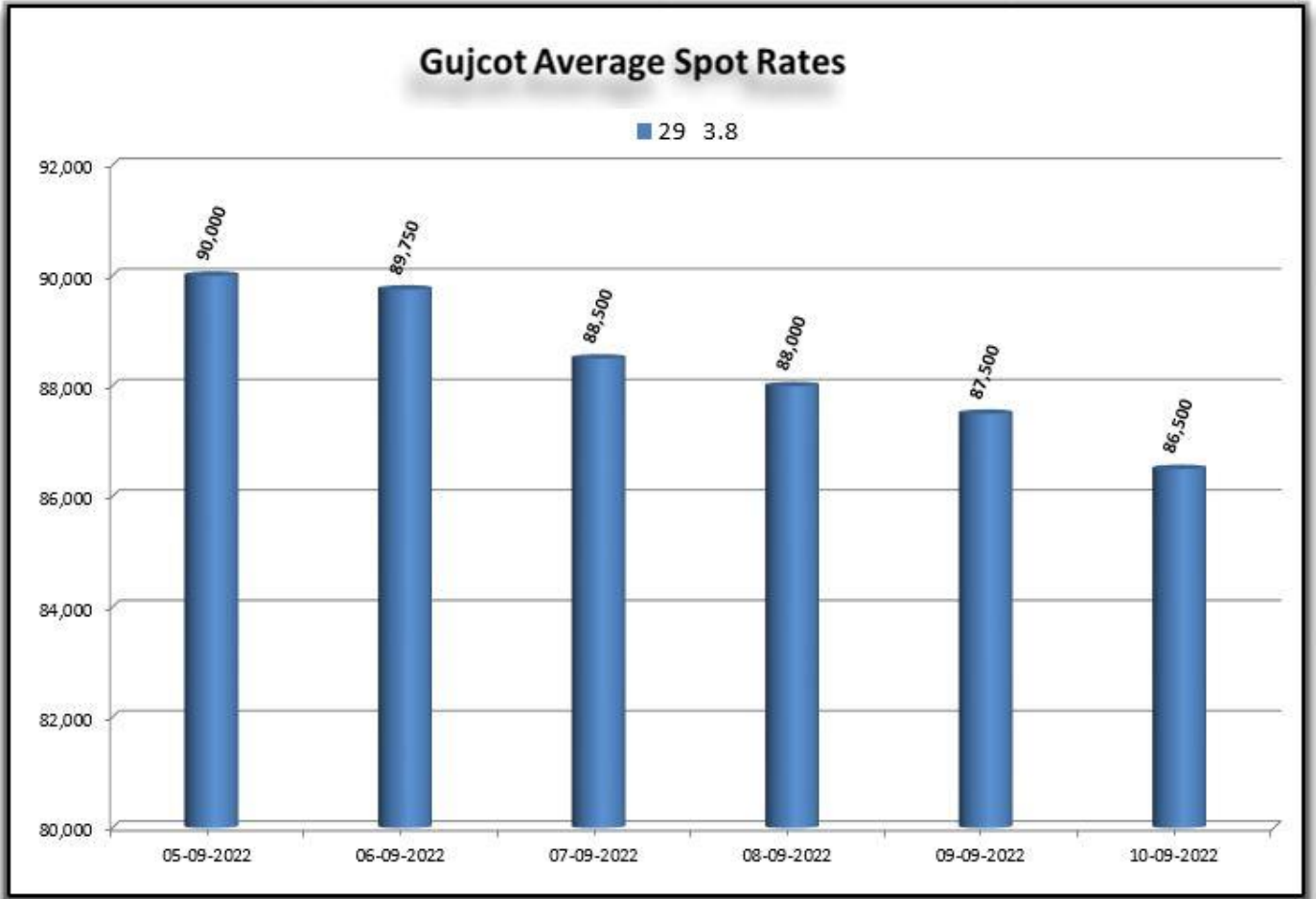
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	86,500	90,000	88,375
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		57,250	57,350	57,300
MCX Spot Rate			42,280	44,290	43,018
USD Exchange Rate			79.58	79.90	79.76

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
05-09-2022	90,000	57,250	44,290	79.84
06-09-2022	89,750	57,250	43,330	79.83
07-09-2022	88,500	57,350	43,040	79.90
08-09-2022	88,000	57,350	42,890	79.81
09-09-2022	87,500	57,350	42,280	79.58
10-09-2022	86,500	57,250	42,280	79.58



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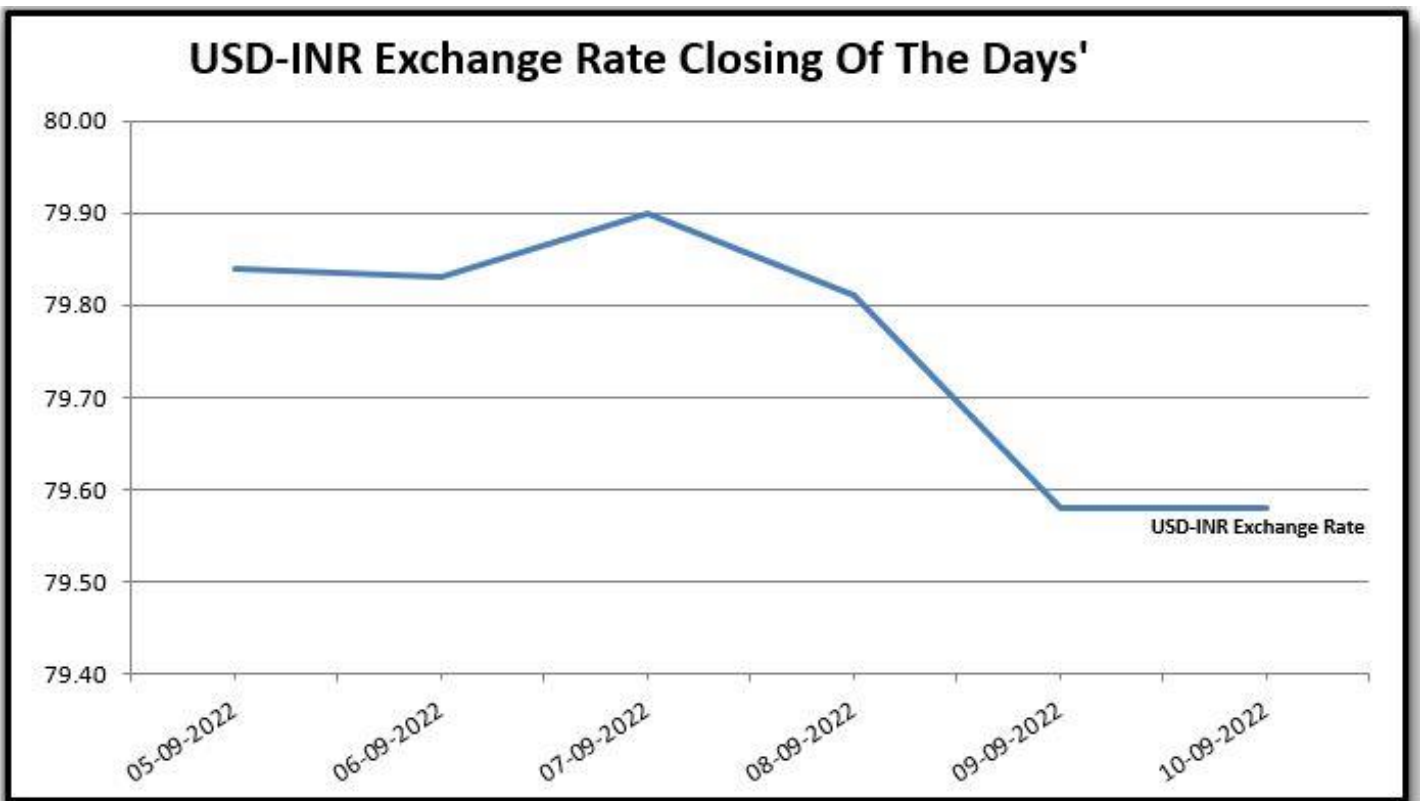
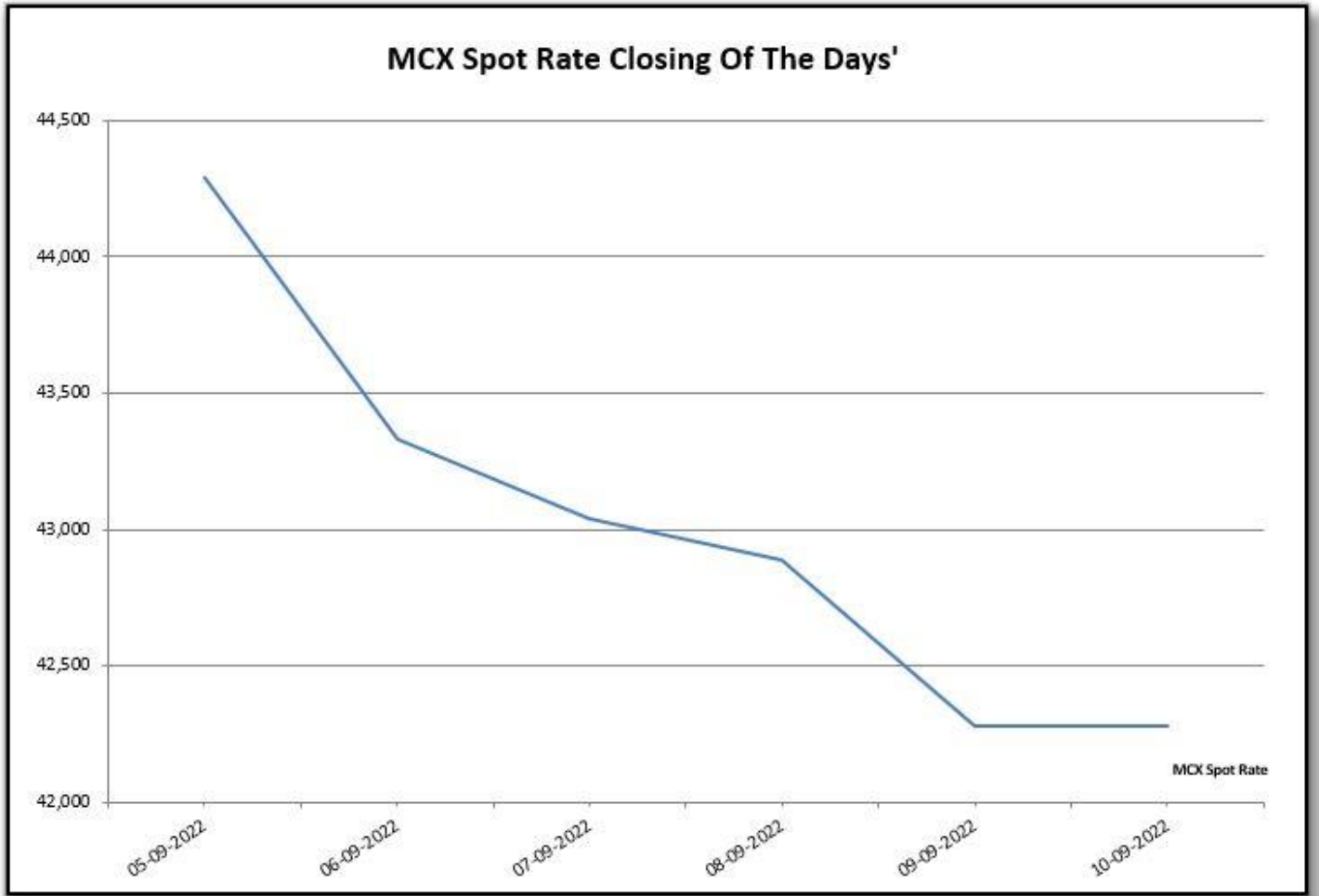
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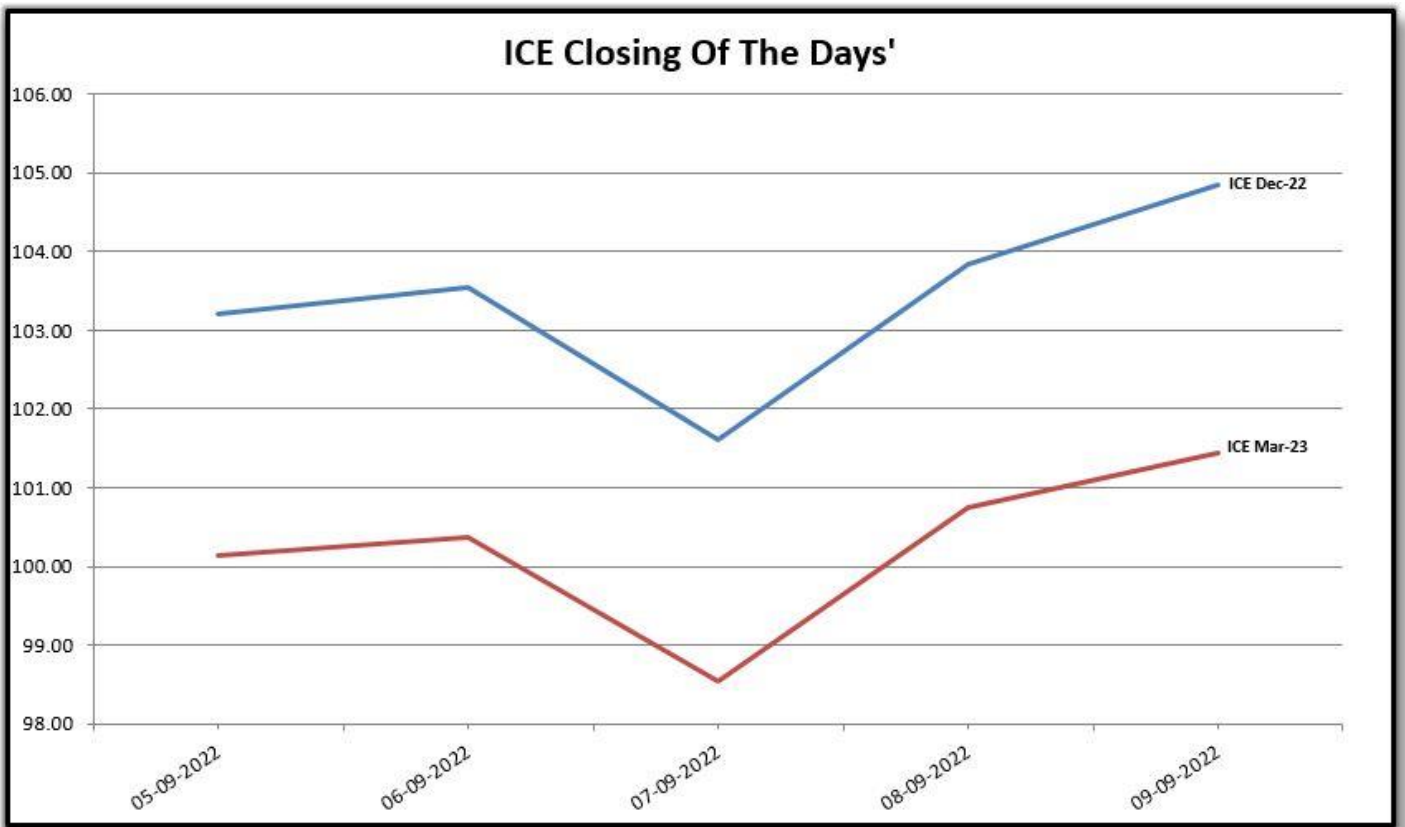
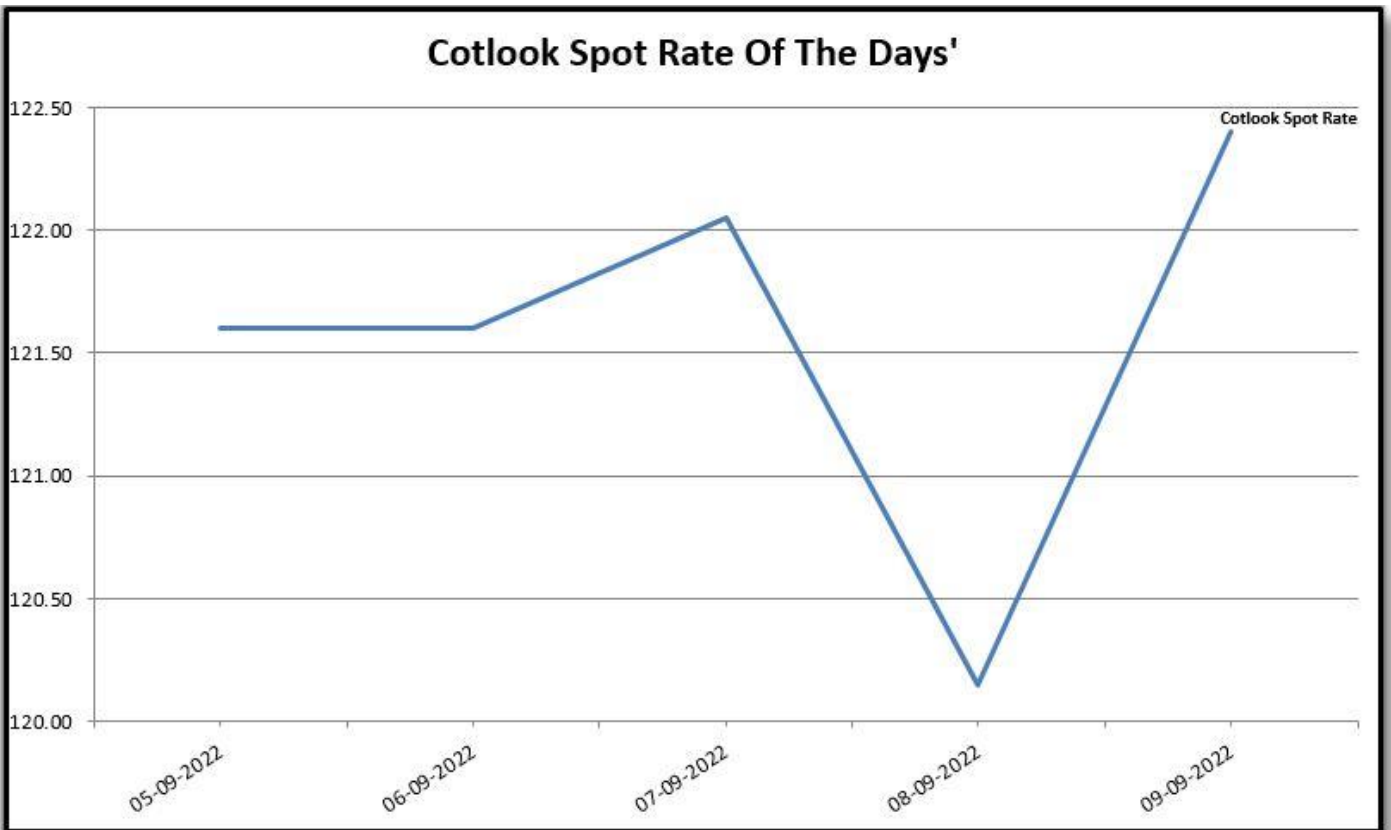




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
05-09-2022	121.60	103.21	100.14
06-09-2022	121.60	103.55	100.38
07-09-2022	122.05	101.62	98.55
08-09-2022	120.15	103.84	100.75
09-09-2022	122.40	104.84	101.45

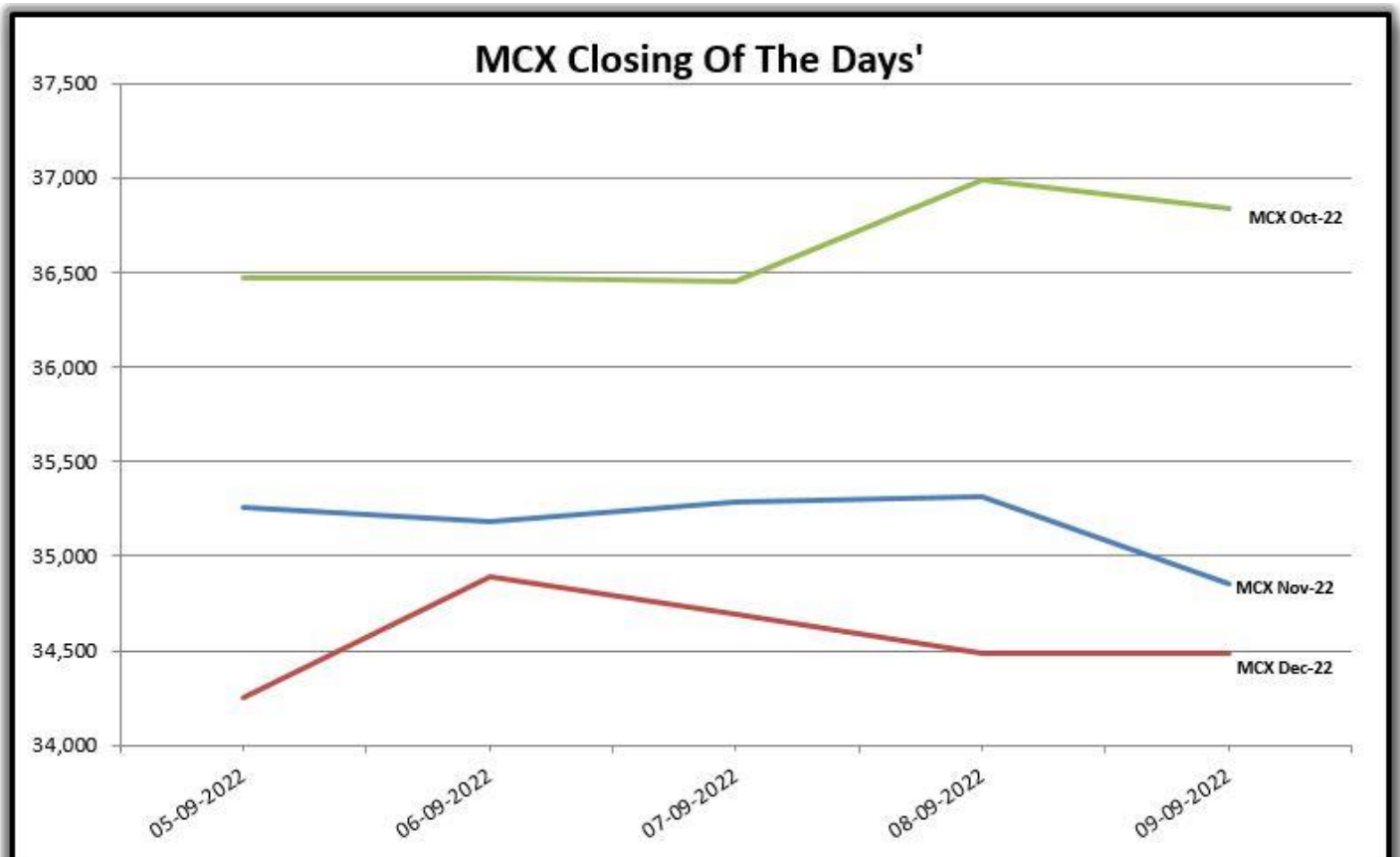
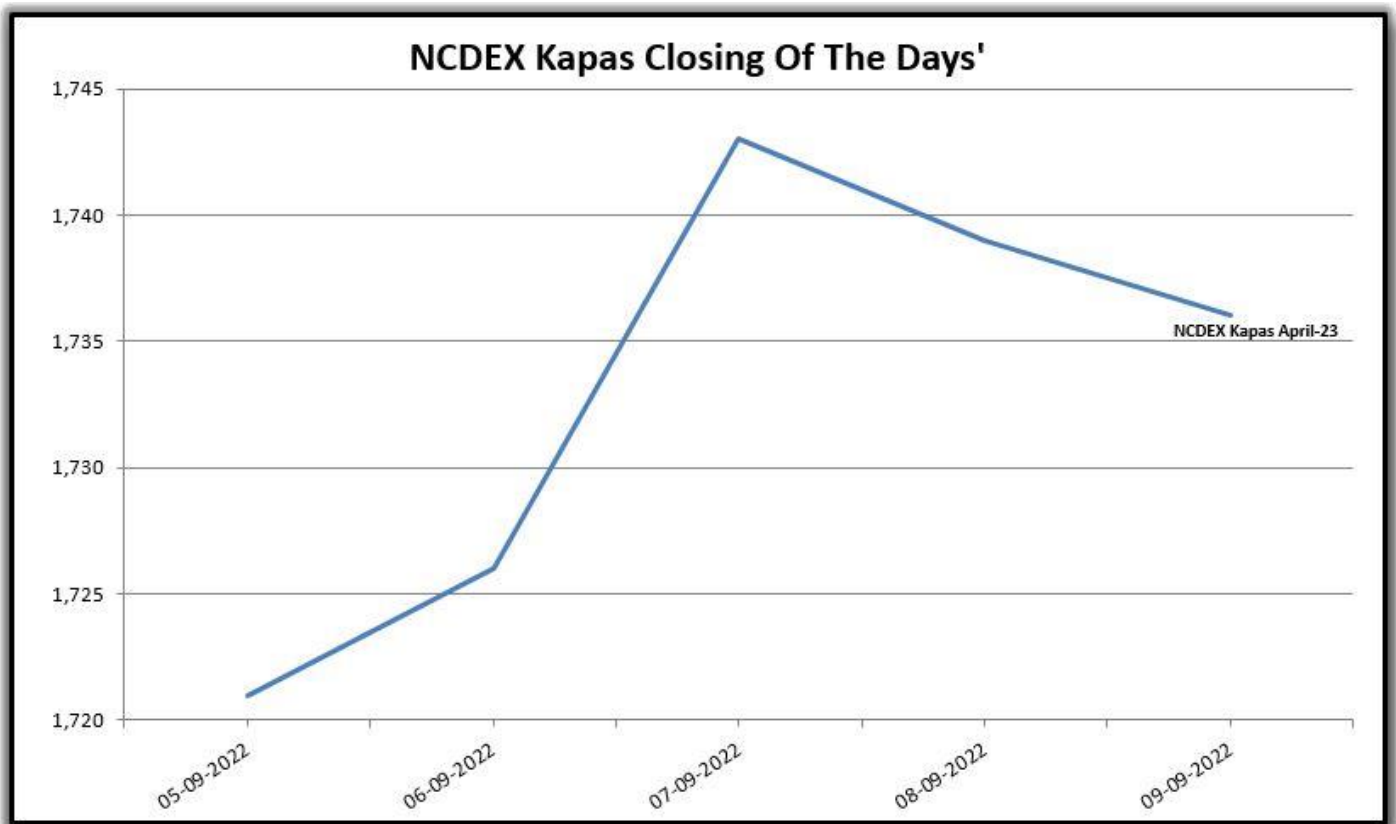




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
05-09-2022	1721.00	36,470	35,260	34,250
06-09-2022	1726.00	36,470	35,180	34,890
07-09-2022	1743.00	36,450	35,290	34,690
08-09-2022	1739.00	36,990	35,310	34,490
09-09-2022	1736.00	36,840	34,850	34,490



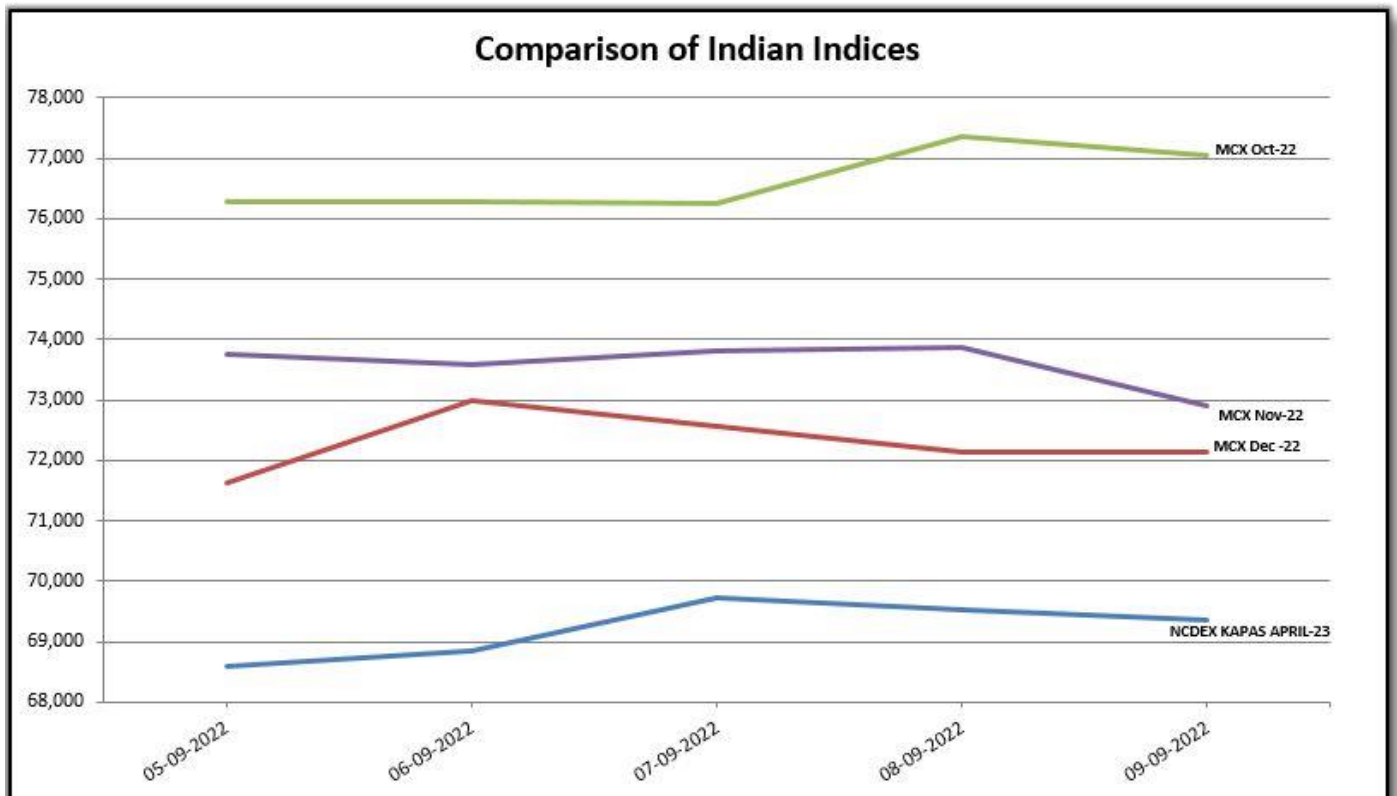


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-22	Oct-22	Nov-22
05-09-2022	68,584	76,284	73,753	71,641
06-09-2022	68,845	76,284	73,586	72,979
07-09-2022	69,734	76,242	73,816	72,561
08-09-2022	69,525	77,372	73,858	72,143
09-09-2022	69,368	77,058	72,896	72,143

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

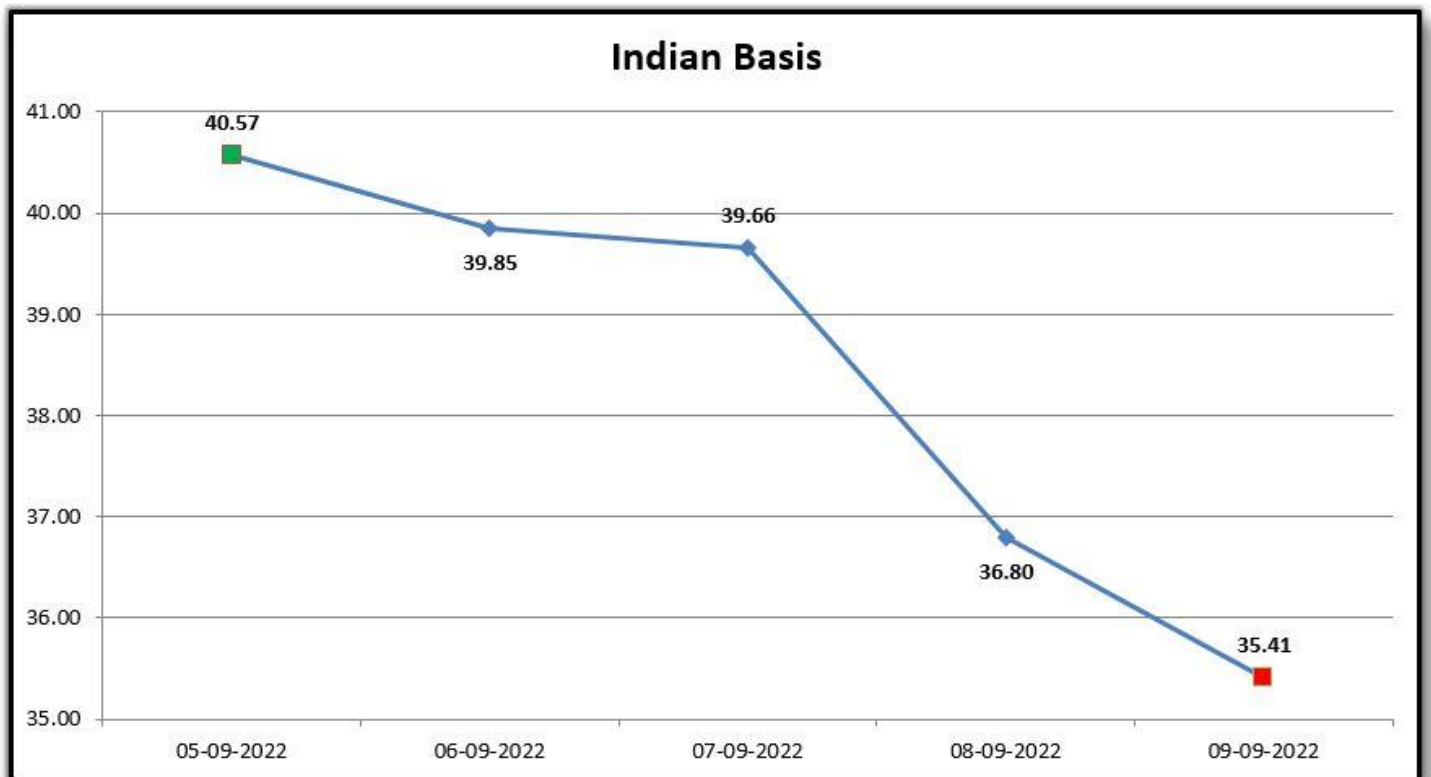




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
05-09-2022	90,000	79.84	143.78	103.21	40.57
06-09-2022	89,750	79.83	143.40	103.55	39.85
07-09-2022	88,500	79.90	141.28	101.62	39.66
08-09-2022	88,000	79.81	140.64	103.84	36.80
09-09-2022	87,500	79.58	140.25	104.84	35.41





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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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Report prepared by

Milan Rajpara

Manager

Gujcot Trade Association