



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 12-Feb-2022

Market Movement from 07th Feb 2022 to 12th Feb 2022.

- After 9 consecutive green weekly close, this week NY future closed in red. But new crop December gained and narrowed the inverted spread. WASDE report was slight bullish and US export sales was also near to last week but at higher rate market resisted. NY March closed with weekly loss of 146 points. NY March First notice day is 17th March then onwards May will be front month. NY May is nearly 237 points lower than NY March contract.
- In February WASDE USDA reduced US export by 2,50,000 bales so US ending stock rose by 3 lakh bales. Indian crop reduced by 5 lakh bales and consumption raised by 2 lakh bales. Overall world ending stock reduced by nearly 7 lakh bales.
- Export sales slowed down compared last week. The week ending February 3 saw net new sales of 1,85,300 bales of Upland cotton for the 21/22 marketing year and 96,100 bales for the next marketing year. Shipments were slightly reduced with 2,99,700 Upland bales being shipped. Total shipment was 3,20,600 Bales.
- Indian market sentiment is firm and rates gradually advanced towards 79,000 marks. Daily arrivals lower than expectation.
- Despite slow yarn sales, mills purchased regularly and to maintain inventory.
- Indian rupee was stable near 75 Rs a dollar.
- Indian basis now more positive so, Indian cotton remain costly.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,85,200 RB for 2021/2022 were down 44 percent from the previous week and 47 percent from the prior 4-week average.
- Increases primarily for China (100,800 RB, including decreases of 100 RB), Pakistan (20,600 RB), Vietnam (14,000 RB), Mexico (12,300 RB, including decreases of 600 RB), and Turkey (12,200 RB, including decreases of 9,200 RB), were offset by reductions for Colombia (1,500 RB).
- Net UPLAND sales of 96,100 RB for 2022/2023 were primarily for Pakistan (43,100 RB), Mexico (28,300 RB), Indonesia (11,000 RB), the Philippines (7,000 RB), and Guatemala (4,100 RB). Exports of 299,700 RB were down 1 percent from the previous week, but up 38 percent from the prior 4-week average.
- The destinations were primarily to China (153,700 RB), Vietnam (33,900 RB), Mexico (23,800 RB), Pakistan (22,200 RB), and Turkey (21,000 RB).
- Net sales of PIMA totaling 5,300 RB were down 34 percent from the previous week, but up 19 percent from the prior 4-week average.
- Increases primarily for China (3,600 RB, including decreases of 100 RB), Bangladesh (800 RB), Egypt (300 RB), Pakistan (200 RB), and Brazil (200 RB), were offset by reductions for Japan (100 RB).
- Net PIMA sales of 4,100 RB for 2022/2023 were reported for Italy (4,000 RB) and Thailand (100 RB).
- PIMA Exports of 20,900 RB--a marketing-year high--were up 49 percent from the previous week and up noticeably from the prior 4-week average.
- The destinations were primarily to China (8,500 RB), India (8,400 RB), Pakistan (1,500 RB), Vietnam (1,100 RB), and Peru (600 RB).

| US Export Sales | 03-Feb-2022 |
|--------------------------------|-----------------|
| Marketing Year 2021-22 | |
| Upland Gross Sales | 1,96,800 |
| Cancellation | 11,500 |
| Net Upland Sales | 1,85,300 |
| PIMA Gross Sales | 5,300 |
| Cancellation | 100 |
| Net PIMA Sales | 5,200 |
| Total Gross Sales | 2,02,100 |
| Total Cancellation | 11,600 |
| Total Net Sales | 1,90,500 |
| Shipments | |
| UPLAND | 2,99,700 |
| PIMA | 20,900 |
| Total Shipment | 3,20,600 |
| Marketing Year 2022-23 | |
| Net Upland Sales | 96,100 |
| Net PIMA Sales | 4,100 |
| Total Net Sales | 1,00,200 |
| All Figures in US Running Bale | |



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Gujarat Spot Rate Weekly Changes

| Variety | Staple Length | Mic. | 05-02-22 | 12-02-22 | Change | Change (in Per.) |
|------------------|---------------|------|----------|----------|--------|------------------|
| | | | | | W/W | W/W |
| Shankar 6 | 29mm | 3.8 | 77,850 | 78,600 | 750 | 0.95% |
| V-797 | 13% Trash | | 48,950 | 47,850 | -1,100 | -2.30% |
| MCX Spot Rate | | | 37,600 | 37,630 | 30 | 0.08% |
| USD-INR Exchange | | | 74.69 | 75.38 | 0.69 | 0.92% |

Average Rate of Last week

| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
|-------------------|---------------|------|-------------|----------|-------------------|
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 77,650 | 78,600 | 78,050 |
| 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 | | 47,350 | 48,100 | 47,725 |
| MCX Spot Rate | | | 37,320 | 37,630 | 37,473 |
| USD Exchange Rate | | | 74.69 | 75.38 | 74.99 |

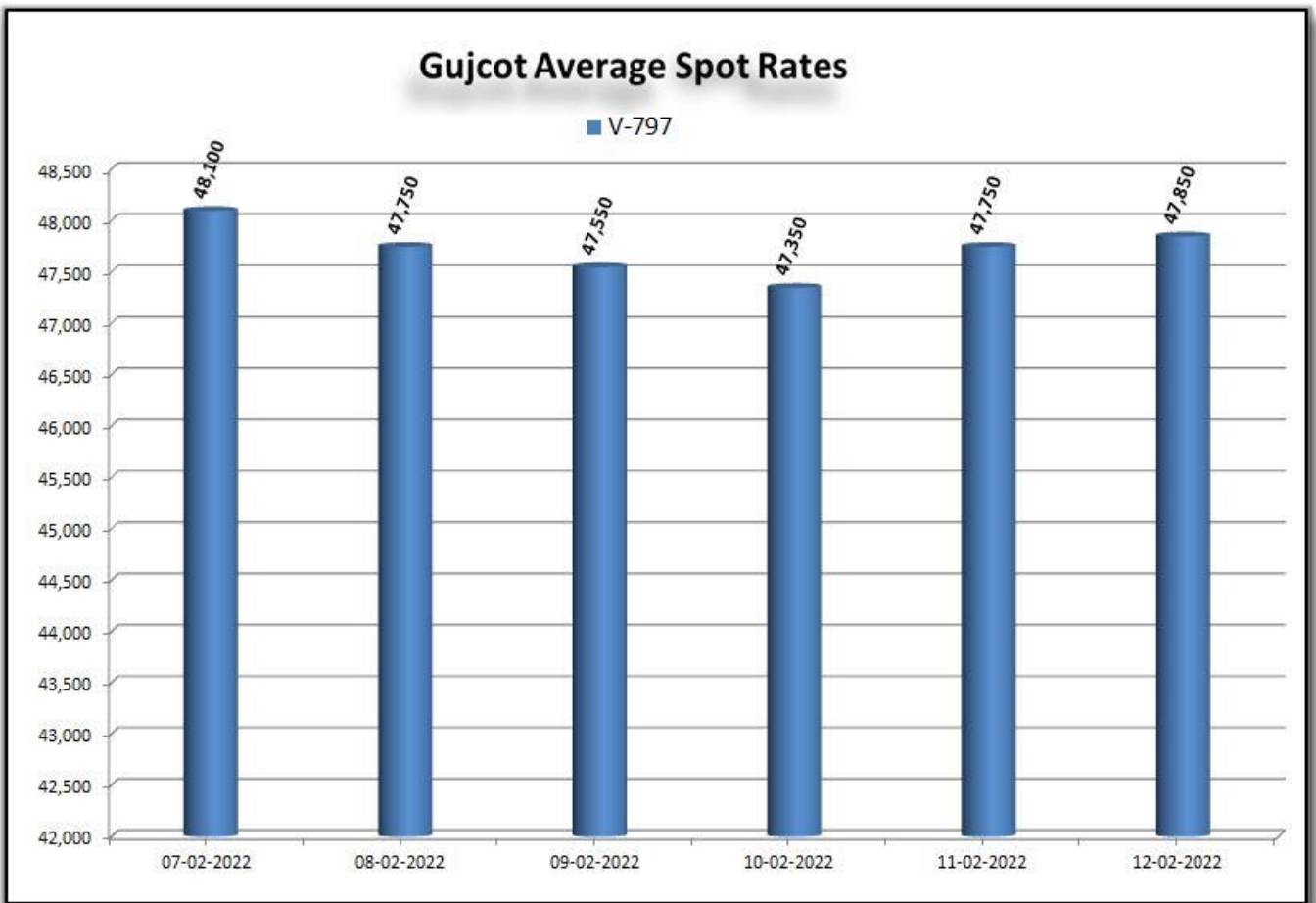
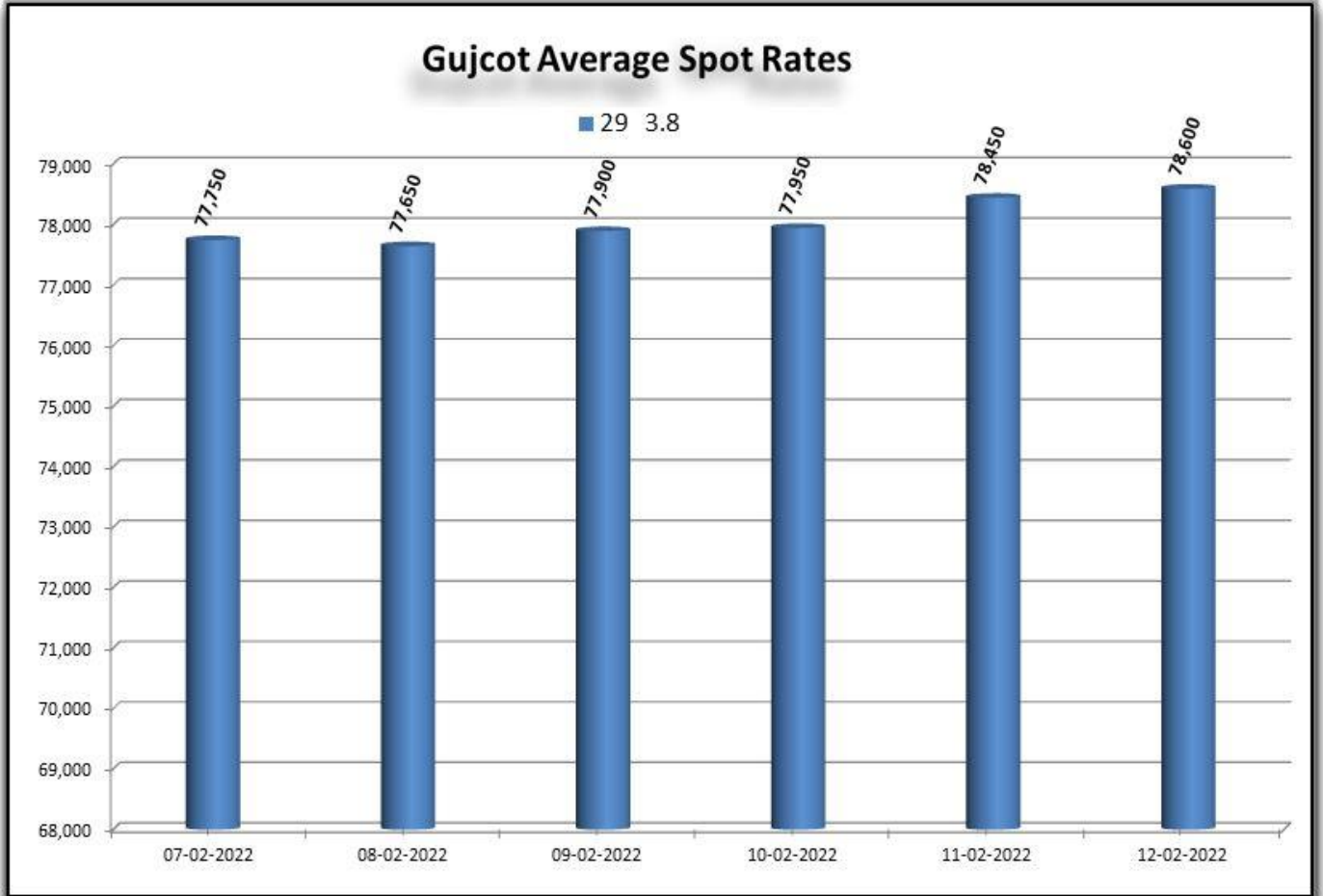
Rate Of Last Week

| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
|------------|--------|--------|---------------|------------------|
| 07-02-2022 | 77,750 | 48,100 | 37,440 | 74.69 |
| 08-02-2022 | 77,650 | 47,750 | 37,320 | 74.74 |
| 09-02-2022 | 77,900 | 47,550 | 37,430 | 74.80 |
| 10-02-2022 | 77,950 | 47,350 | 37,390 | 74.93 |
| 11-02-2022 | 78,450 | 47,750 | 37,630 | 75.38 |
| 12-02-2022 | 78,600 | 47,850 | 37,630 | 75.38 |



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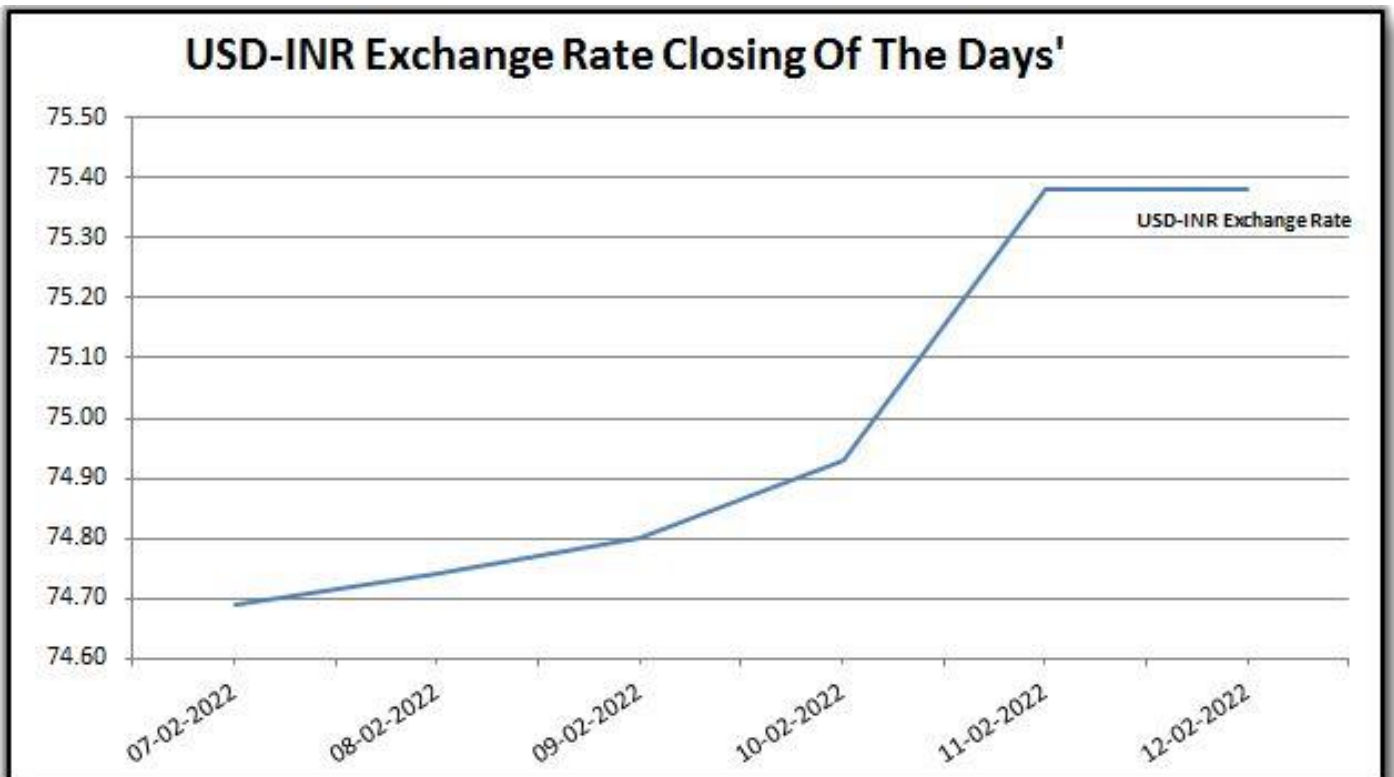
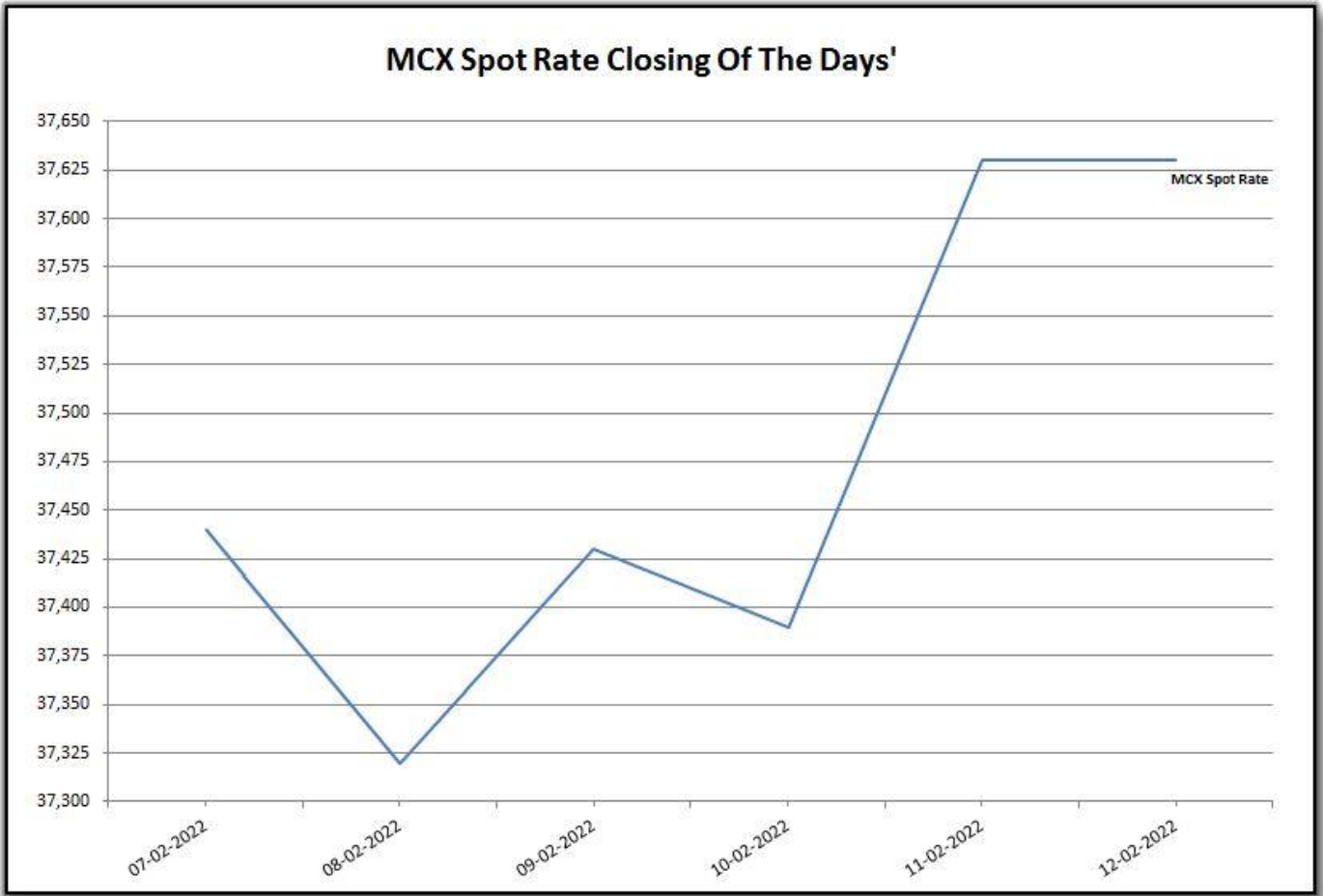
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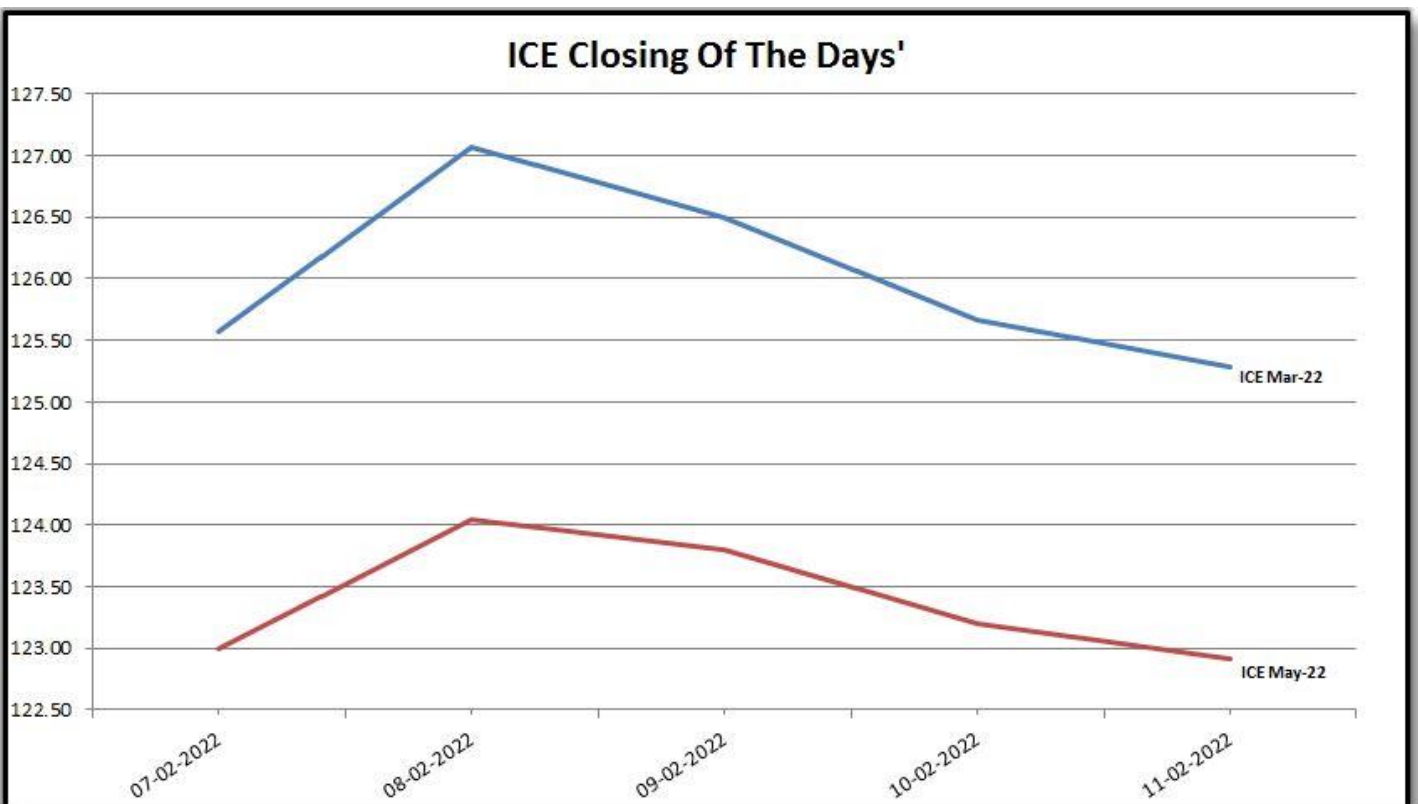
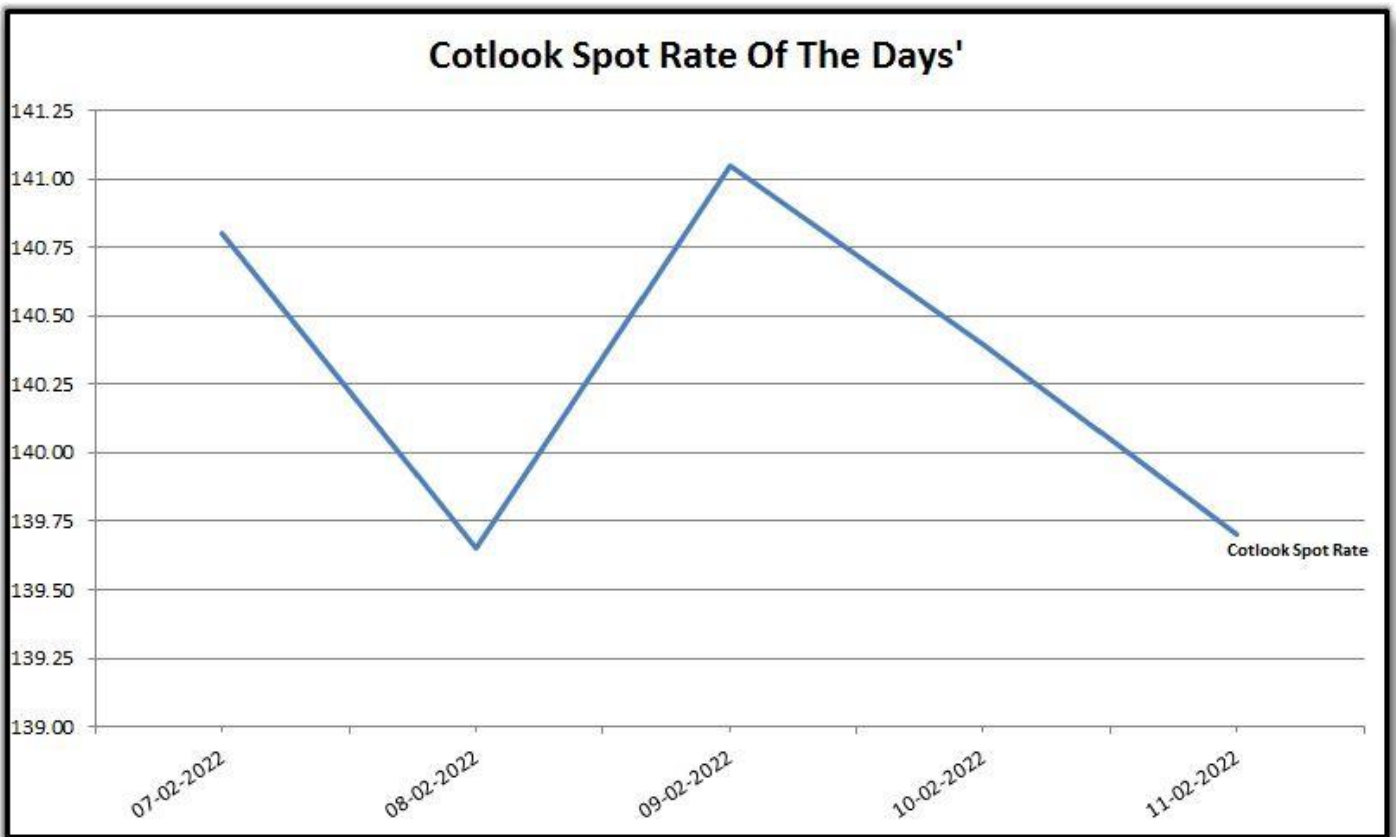




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| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Mar-22 | May-22 |
| 07-02-2022 | 140.80 | 125.57 | 123.00 |
| 08-02-2022 | 139.65 | 127.07 | 124.04 |
| 09-02-2022 | 141.05 | 126.50 | 123.80 |
| 10-02-2022 | 140.40 | 125.66 | 123.20 |
| 11-02-2022 | 139.70 | 125.28 | 122.91 |



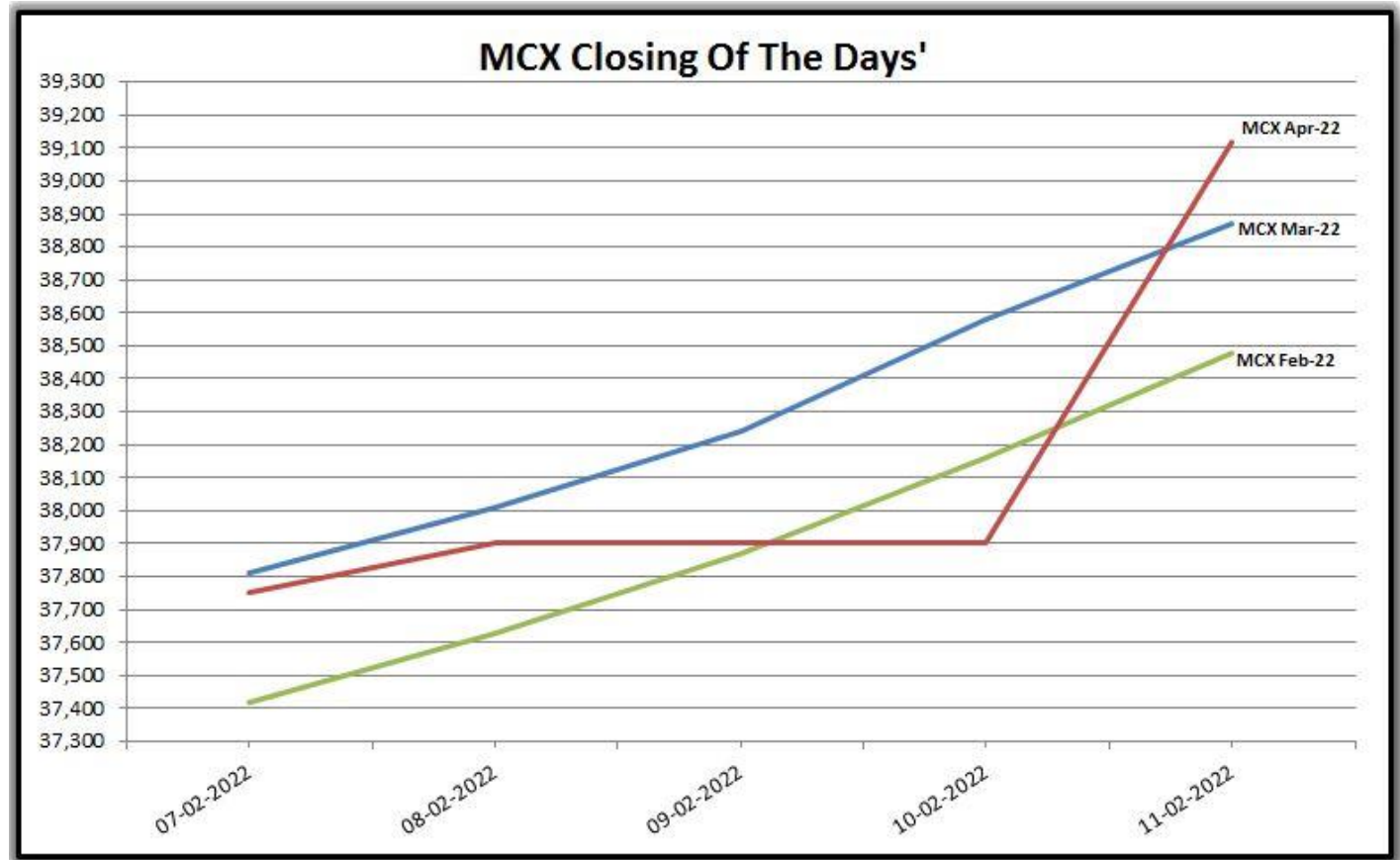
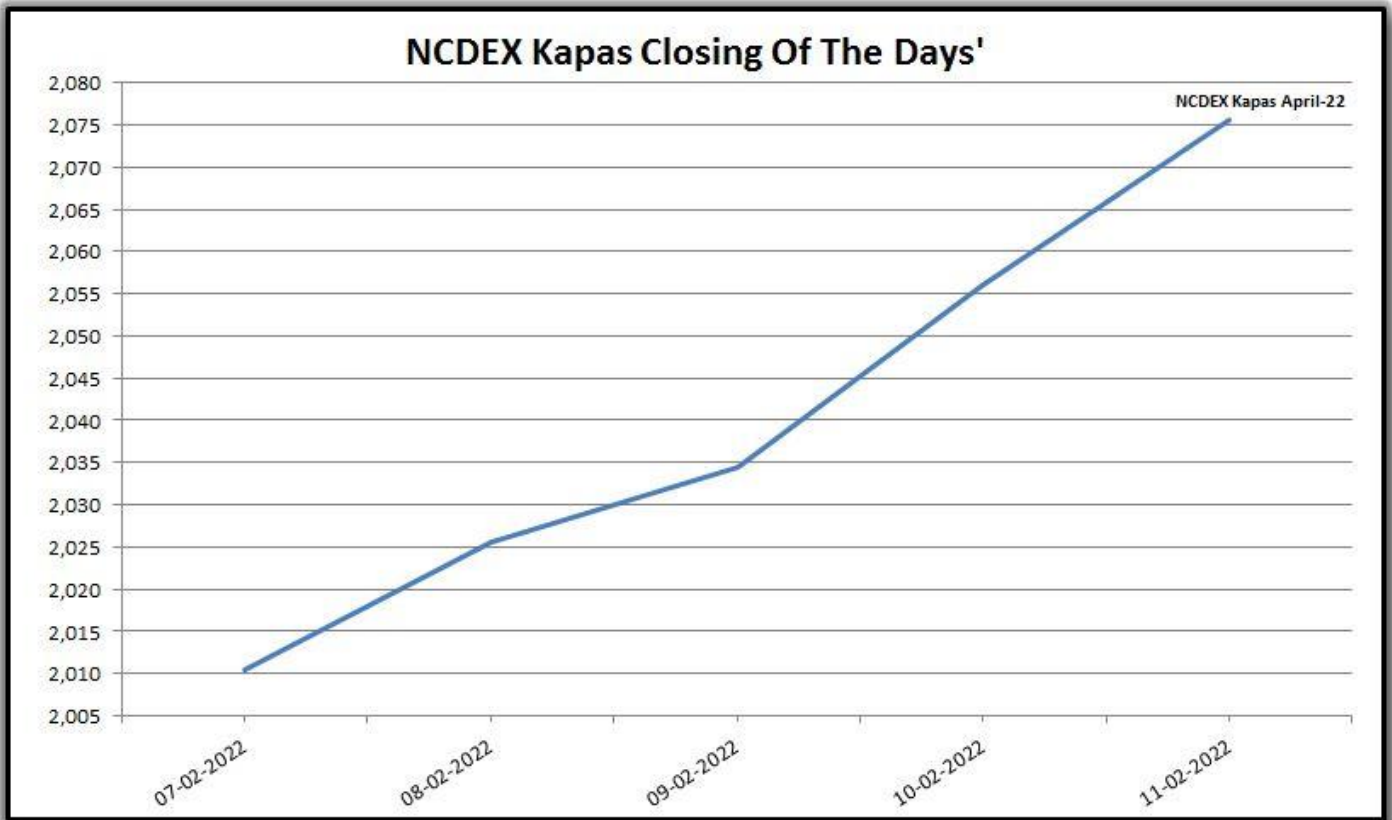


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Indian Indices

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | April | Feb-22 | Mar-22 | Apr-22 |
| 07-02-2022 | 2010.50 | 37,420 | 37,810 | 37,750 |
| 08-02-2022 | 2025.50 | 37,630 | 38,010 | 37,900 |
| 09-02-2022 | 2034.50 | 37,870 | 38,240 | 37,900 |
| 10-02-2022 | 2056.00 | 38,160 | 38,580 | 37,900 |
| 11-02-2022 | 2075.50 | 38,480 | 38,870 | 39,120 |



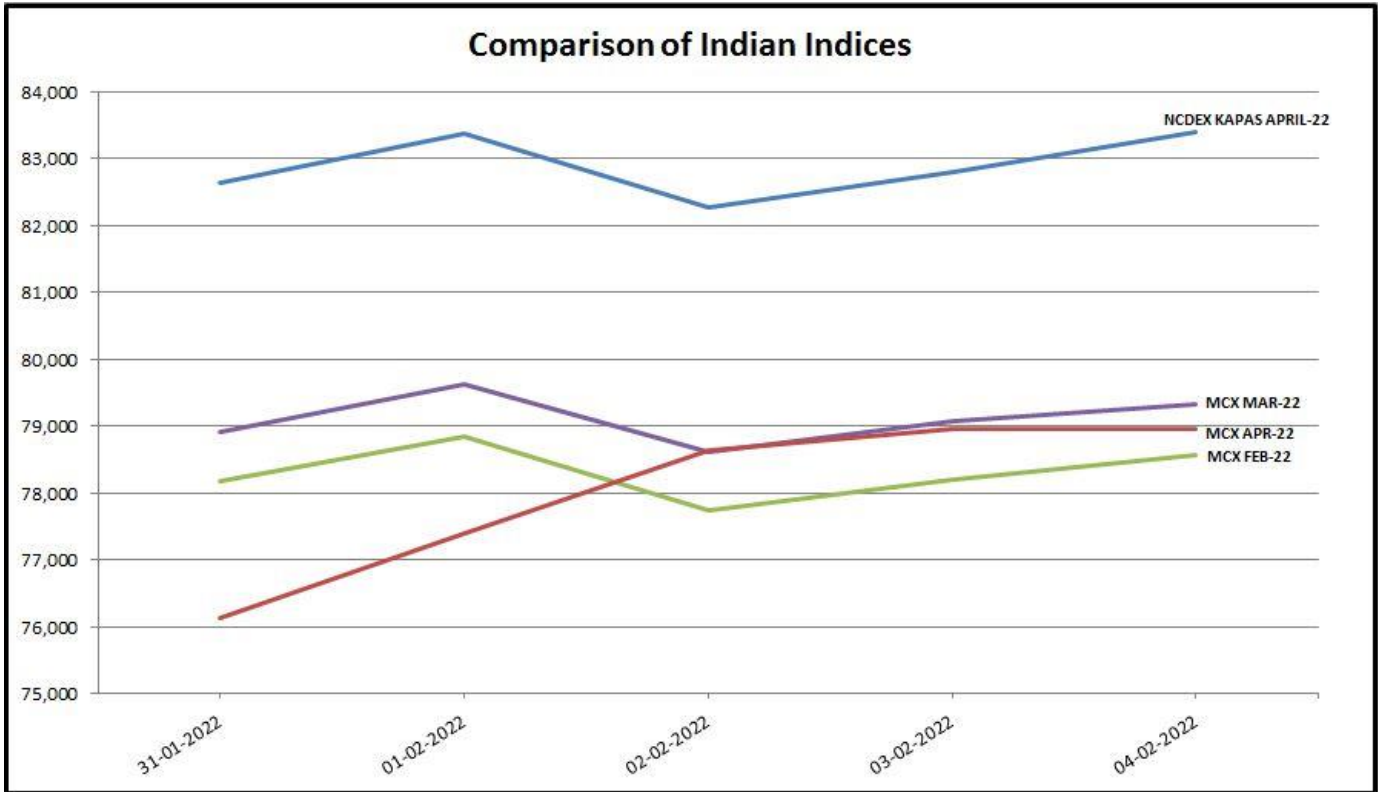


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| Indian Indices in Candy Rate | | | | |
|------------------------------|-------------|--------|--------|--------|
| Date | NCDEX Kapas | MCX | | |
| | April | Dec-21 | Jan-22 | Feb-22 |
| 07-02-2022 | 82,063 | 78,271 | 79,087 | 78,962 |
| 08-02-2022 | 82,847 | 78,711 | 79,506 | 79,275 |
| 09-02-2022 | 83,318 | 79,213 | 79,987 | 79,275 |
| 10-02-2022 | 84,442 | 79,819 | 80,698 | 79,275 |
| 11-02-2022 | 85,462 | 80,489 | 81,304 | 81,827 |

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

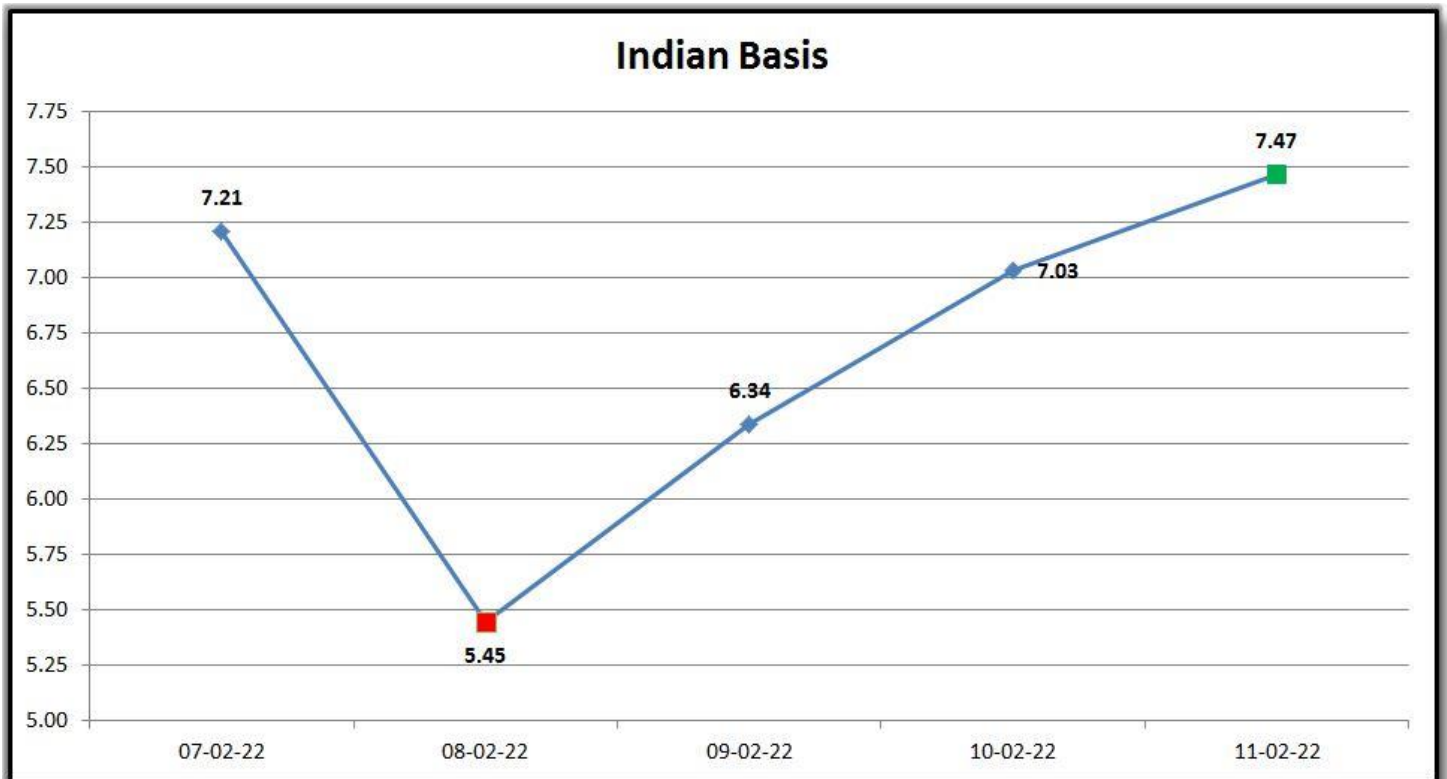




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| Indian Basis | | | | | |
|--------------|--------|---------|----------|---------|-------|
| DATE | 29 MM | USD-INR | CENTS/LB | ICE MAR | BASIS |
| 07-02-22 | 77,750 | 74.69 | 132.78 | 125.57 | 7.21 |
| 08-02-22 | 77,650 | 74.74 | 132.52 | 127.07 | 5.45 |
| 09-02-22 | 77,900 | 74.80 | 132.84 | 126.50 | 6.34 |
| 10-02-22 | 77,950 | 74.93 | 132.69 | 125.66 | 7.03 |
| 11-02-22 | 78,450 | 75.38 | 132.75 | 125.28 | 7.47 |





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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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