



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 16-Apr-2022

Market Movement from 11th Apr 2022 to 16th Apr 2022.

- A short four day week was fully dominated by bulls on NY futures. It was highly unexpected rise with some short covering and spec buying. Removal of raw cotton import duty in India taken positive by NY future market and spec buying was in full swing supported by this news. NY May future gained 957 points during the week. July/December inversion spread to 1823 points.
- Export sales was disappointing with cancelation of 43,900 bales. Only 351,900 bales US export shipment also is very short of required pace. Shipment at 7.7 million bales still have not reaches half way to US export target.
- Indian government has given relief to spinners by withdrawing raw cotton important duty till new season.
- Despite removal of import duty Indian market remained firm.
- Indian basis remained near 1500 plus to NY May. Indian cotton is ruling slight below to CIF price of imported cotton.
- In next week we will see some import bargain. Shortage of domestic cotton will force mills to buy and book imported cotton for last the quarter.



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Global

US Weekly Export Sales

- Net UPLAND sales of 59,300 RB for 2021/2022a marketing year low were down 6 percent from the previous week and 76 percent from the prior 4-week average.
- Increases primarily for Turkey (27,100 RB), India (24,400 RB, including decreases of 16,100 RB), Indonesia (6,700 RB, including 200 RB switched from Japan), Vietnam (6,200 RB, including 900 RB switched from South Korea), and Peru (6,200 RB), were offset by reductions for China (24,800 RB) and South Korea (1,700 RB).
- Net UPLAND sales of 132,000 RB for 2022/2023 were primarily for Mexico (62,700 RB), Turkey (17,600 RB), Peru (13,200 RB), Guatemala (11,400 RB), and South Korea (7,900 RB).
- UPLAND Exports of 333,800 RB were down 27 percent from the previous week and 14 percent from the prior 4-week average.
- The destinations were primarily to China (122,700 RB), Pakistan (43,800 RB), Turkey (37,400 RB), Vietnam (32,700 RB), and Mexico (20,700 RB).
- Net PIMA sales of 2,100 RB were down 68 percent from the previous week and 71 percent from the prior 4-week average.
- Increases were primarily for Pakistan (900 RB), Indonesia (900 RB), and Colombia (200 RB).
- Net PIMA sales of 4,100 RB for 2022/2023 were reported for India (4,000 RB) and Japan (100 RB).
- Exports of 18,100 RB were up 49 percent from the previous week and 92 percent from the prior 4 week average.
- The destinations were primarily to India (5,500 RB), Peru (4,400 RB), China (3,600 RB), Honduras (1,700 RB), and Vietnam (700 RB).

US Export Sales	07-Apr-2022
Marketing Year 2021-22	
Upland Gross Sales	1,02,800
Cancellation	43,500
Net Upland Sales	59,300
PIMA Gross Sales	2,600
Cancellation	400
Net PIMA Sales	2,200
Total Gross Sales	1,05,400
Total Cancellation	43,900
Total Net Sales	61,500
Shipments	
UPLAND	3,33,800
PIMA	18,100
Total Shipment	3,51,900
Marketing Year 2022-23	
Net Upland Sales	1,32,000
Net PIMA Sales	4,100
Total Net Sales	1,36,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	09-04-22	16-04-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	91,550	93,150	1,600	1.72%
V-797	13% Trash		45,150	48,850	3,700	7.57%
MCX Spot Rate			44,040	44,620	580	1.30%
USD-INR Exchange			75.89	76.17	0.28	0.37%

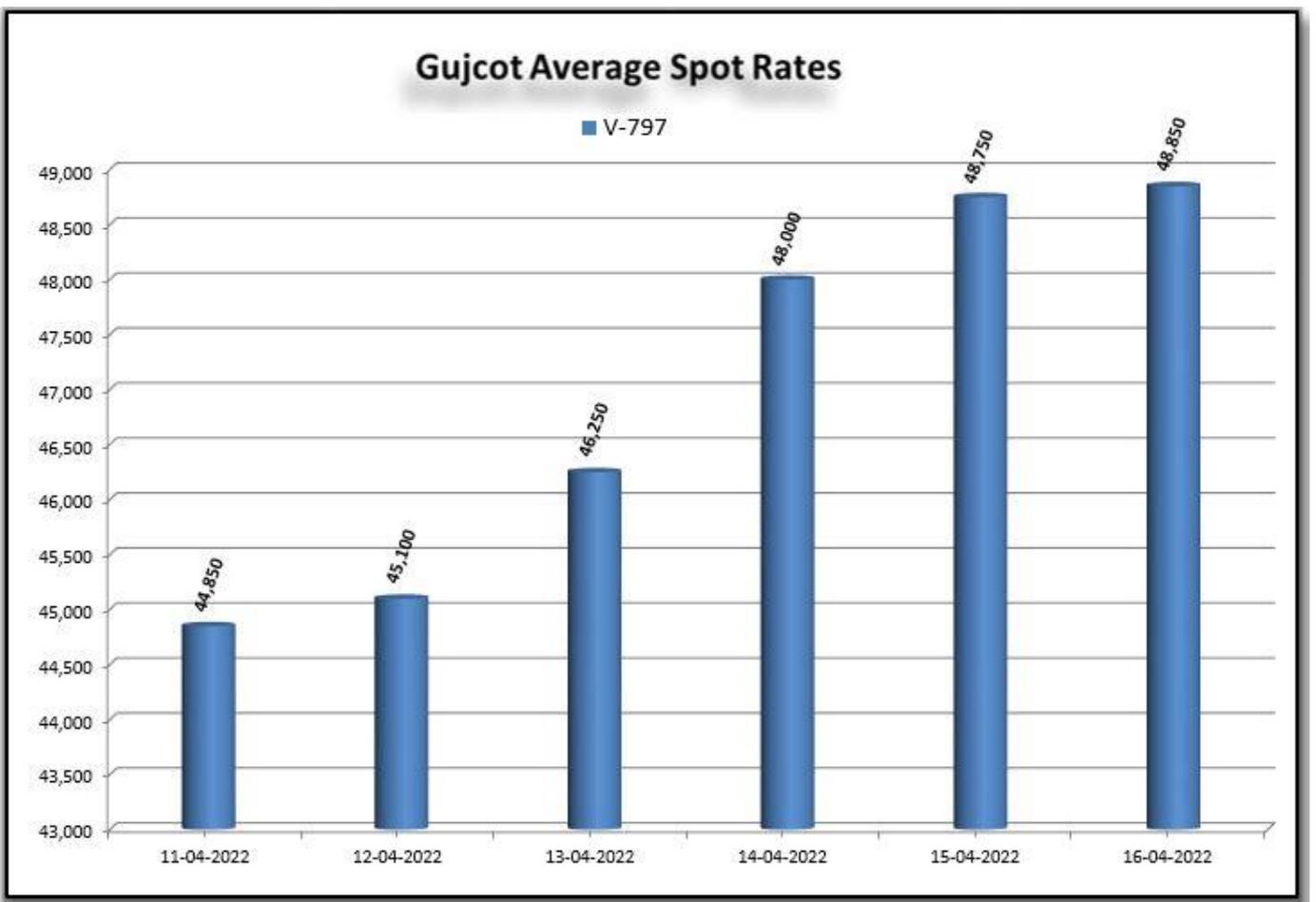
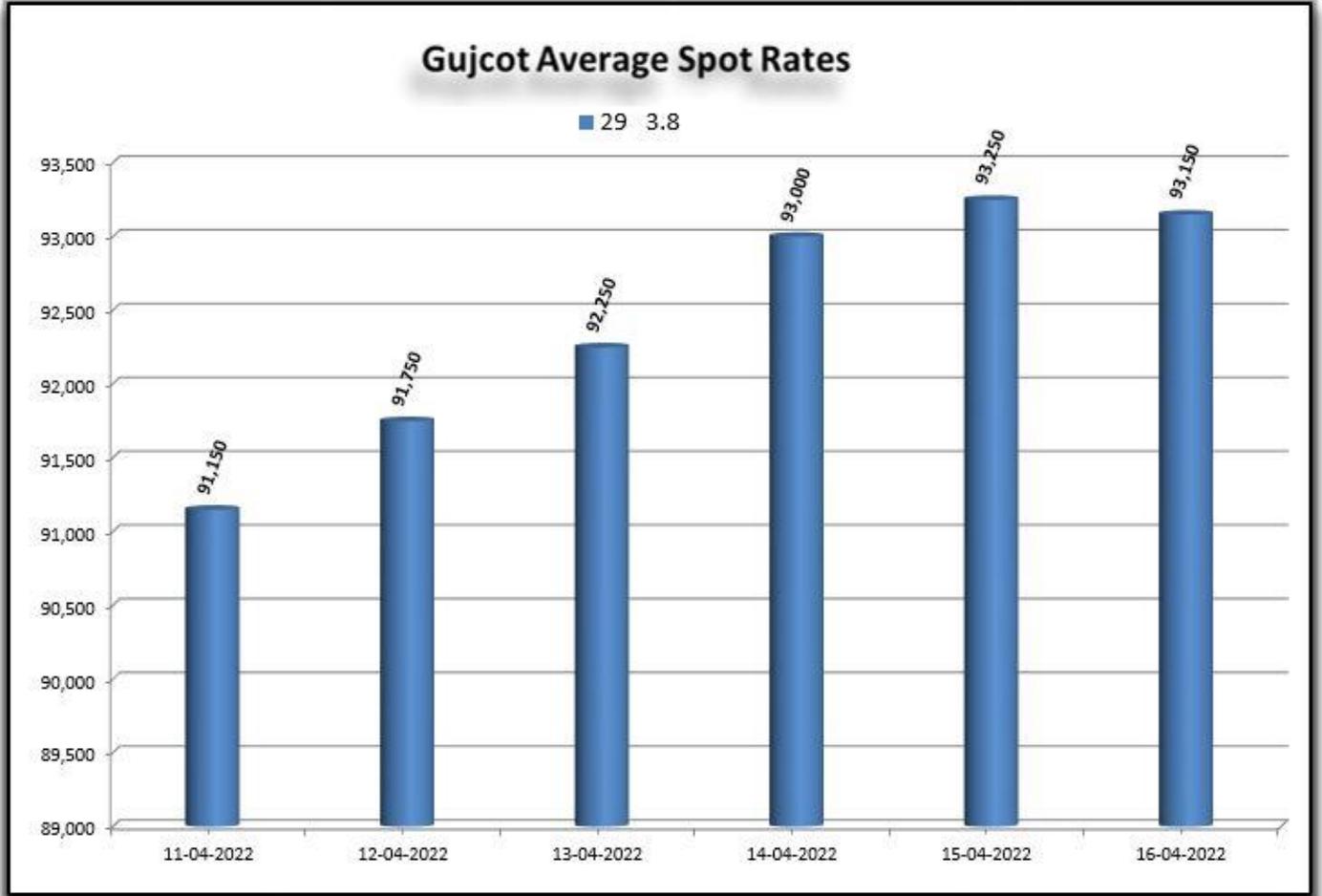
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	91,150	93,250	92,425
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		44,850	44,620	44,362
MCX Spot Rate			43,600	44,620	44,362
USD Exchange Rate			75.95	76.17	76.13

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
11-04-2022	91,150	44,850	43,600	75.95
12-04-2022	91,750	45,100	44,090	76.13
13-04-2022	92,250	46,250	44,620	76.17
14-04-2022	93,000	48,000	44,620	76.17
15-04-2022	93,250	48,750	44,620	76.17
16-04-2022	93,150	48,850	44,620	76.17



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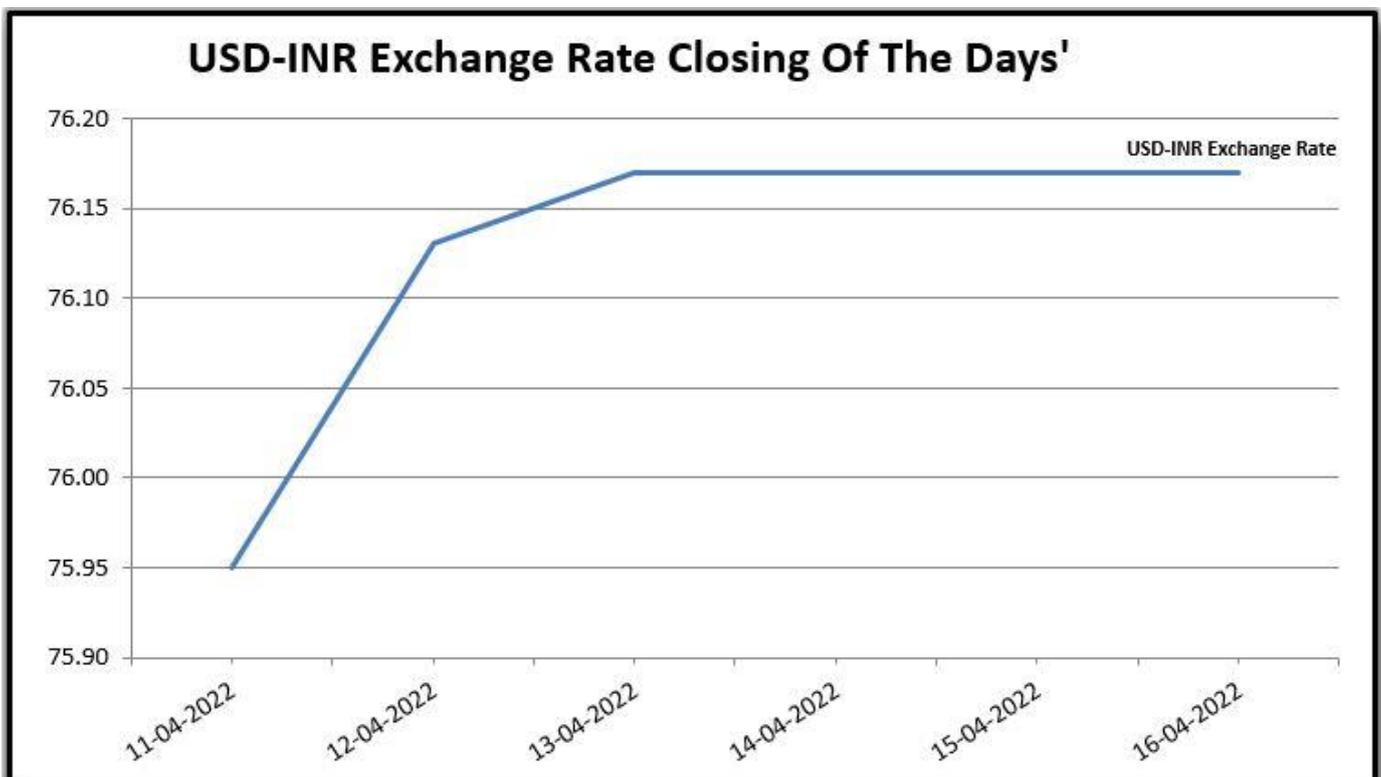
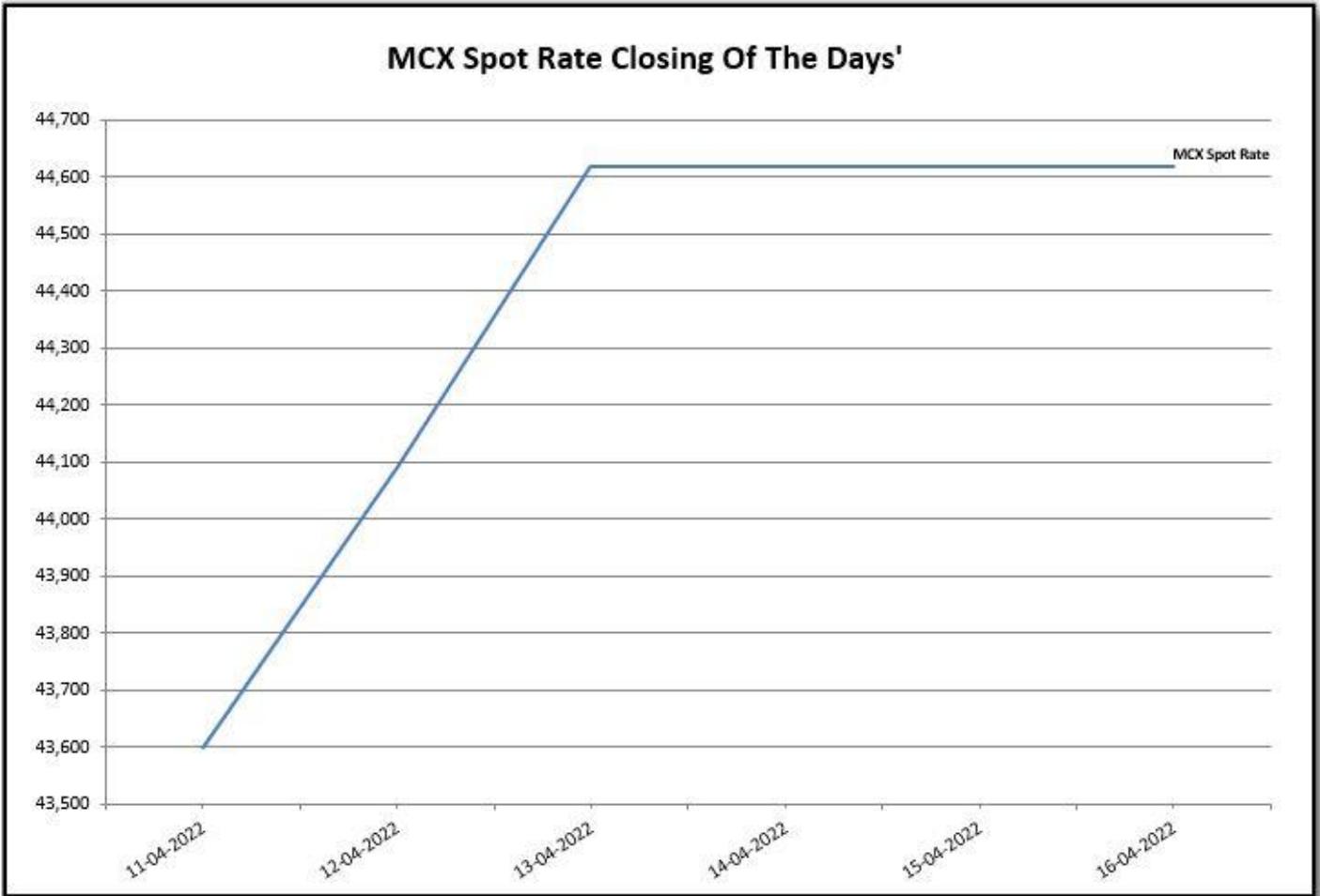
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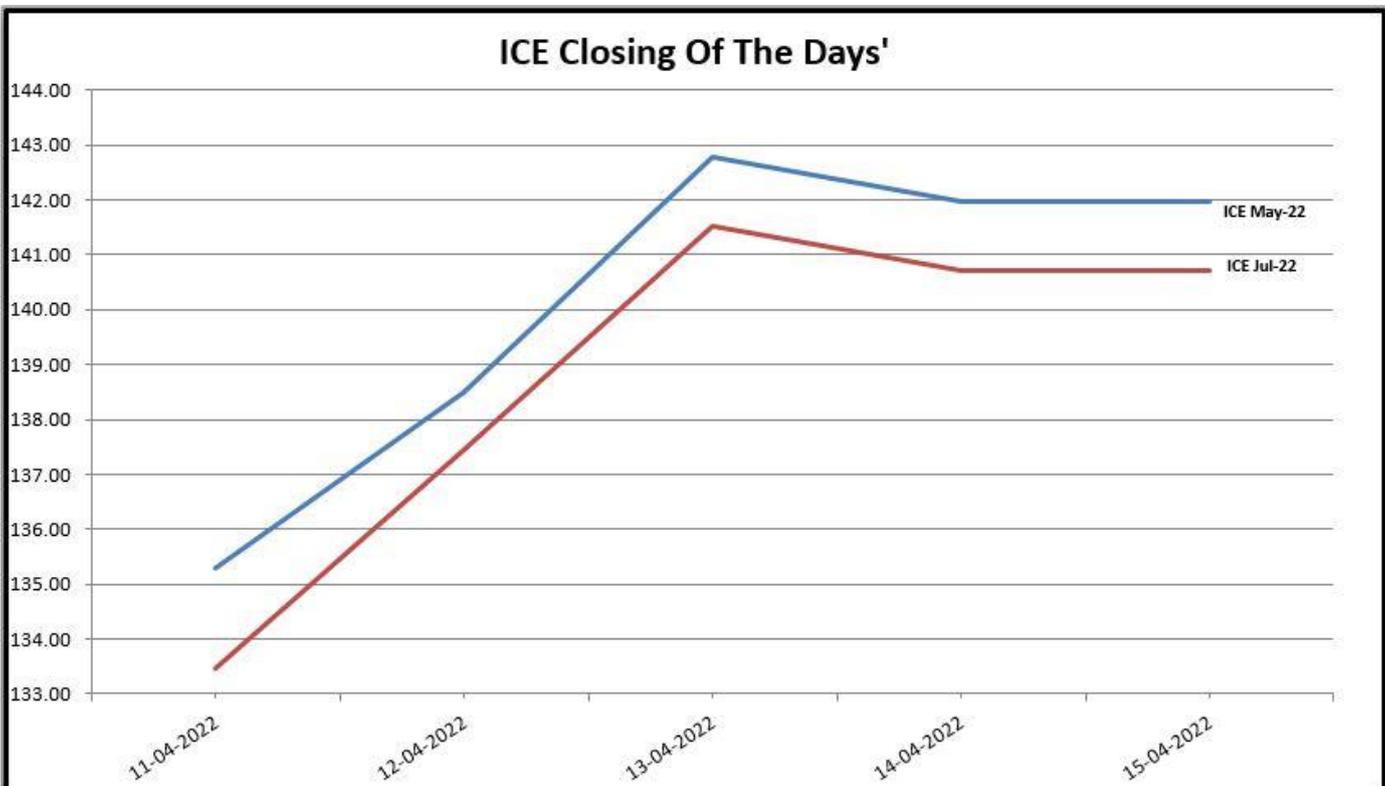
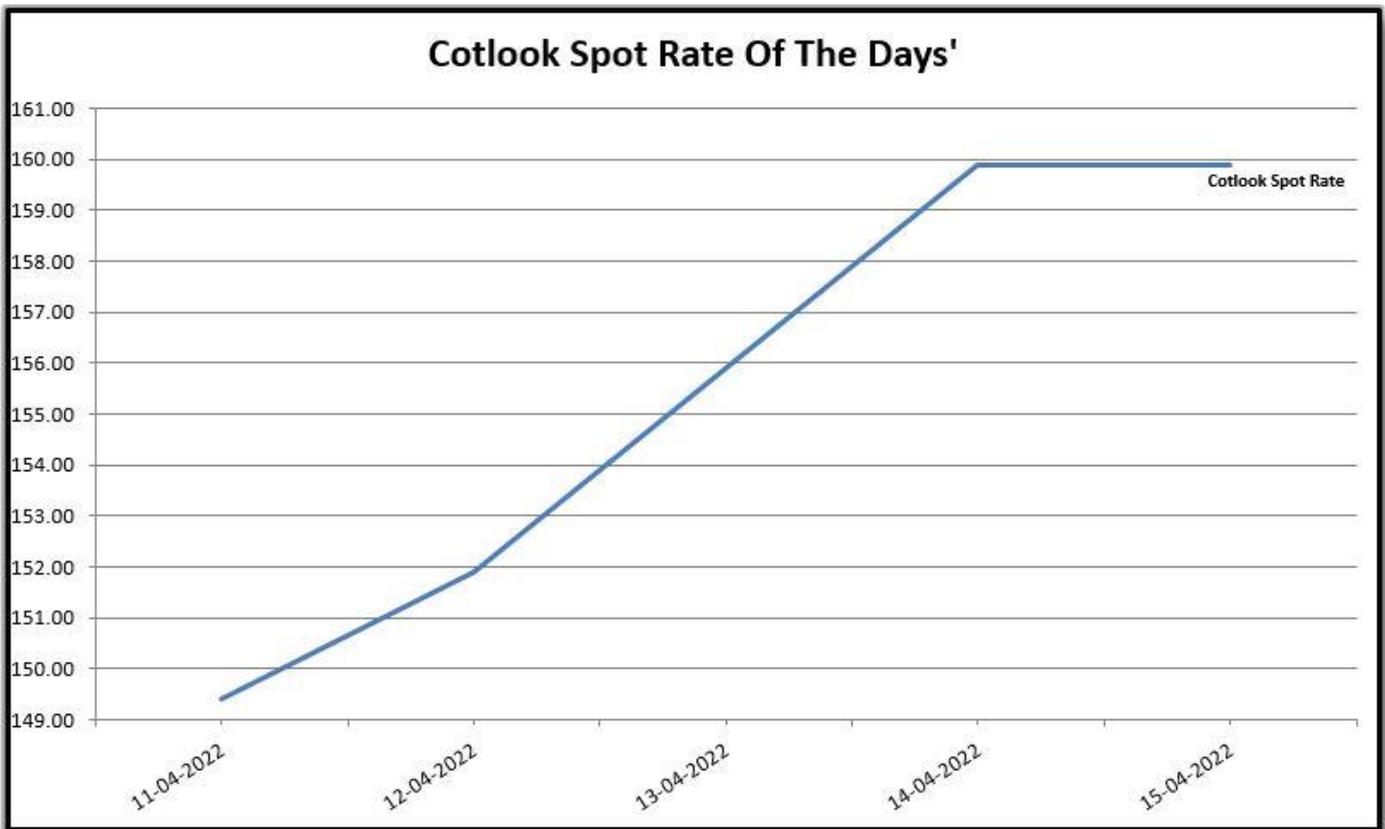




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
11-04-2022	149.40	135.29	133.45
12-04-2022	151.90	138.51	137.45
13-04-2022	155.90	142.77	141.51
14-04-2022	159.90	141.98	140.71
15-04-2022	159.90	141.98	140.71



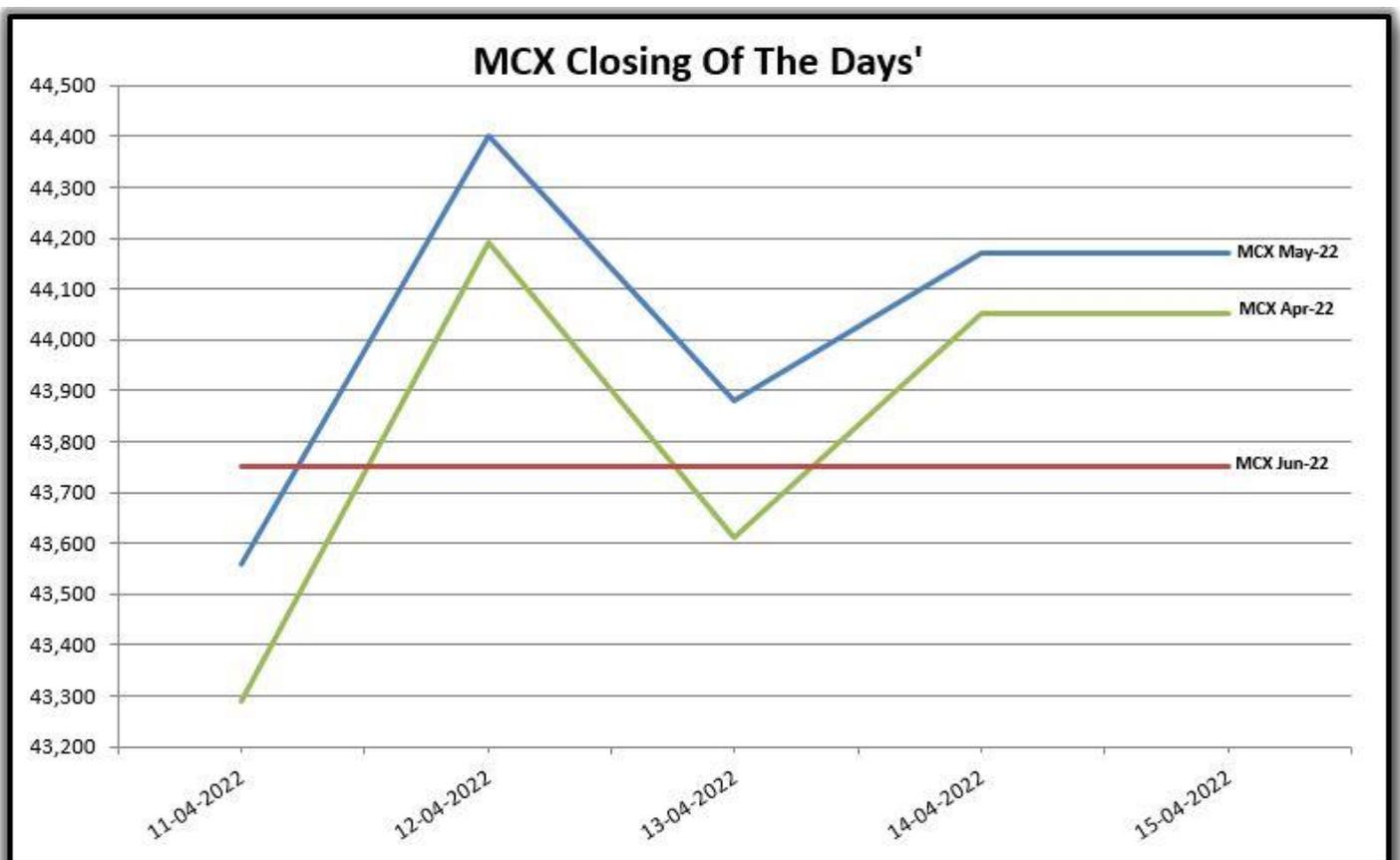
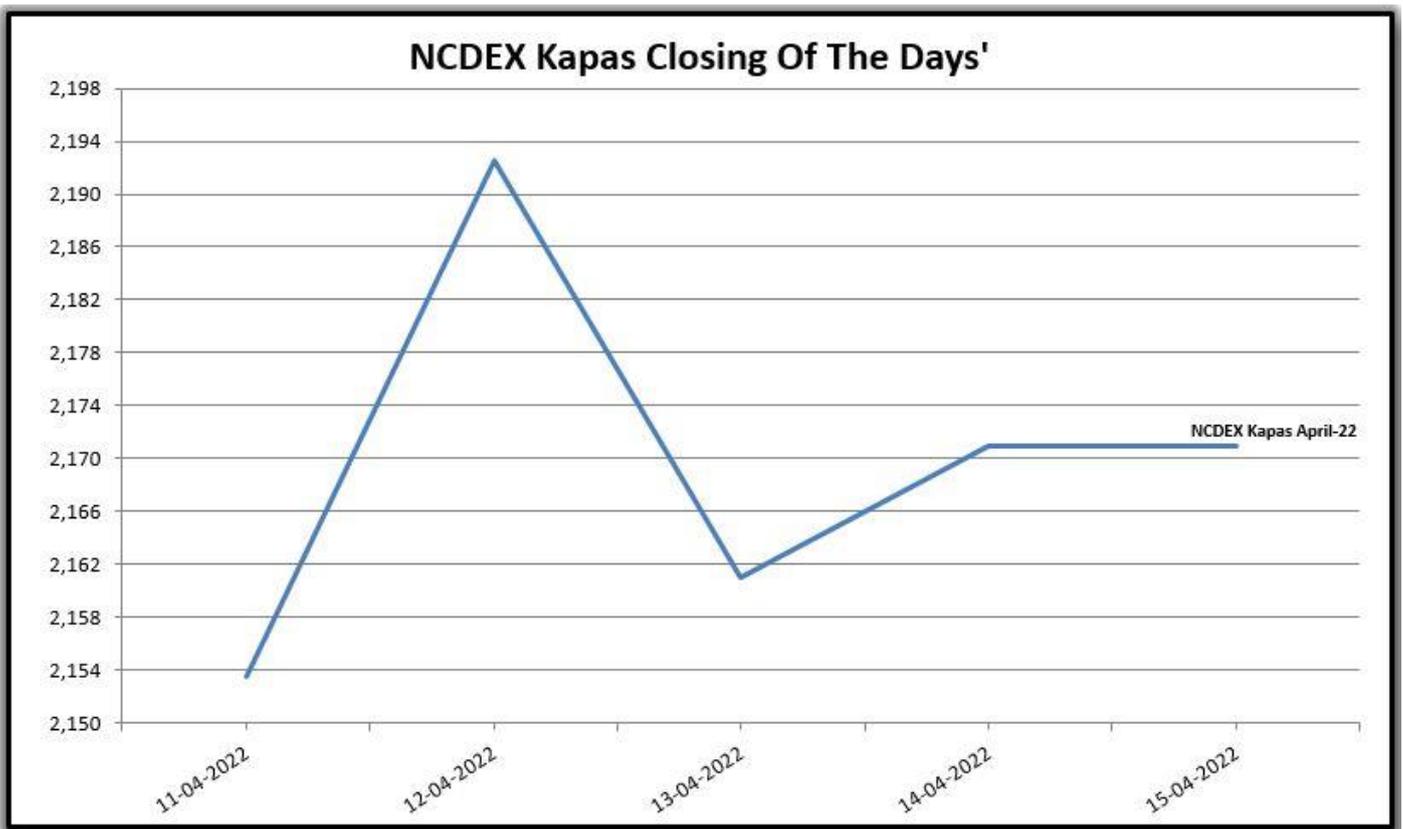


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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
11-04-2022	2153.50	43,290	43,560	43,750
12-04-2022	2192.50	44,190	44,400	43,750
13-04-2022	2161.00	43,610	43,880	43,750
14-04-2022	2171.00	44,050	44,170	43,750
15-04-2022	2171.00	44,050	44,170	43,750



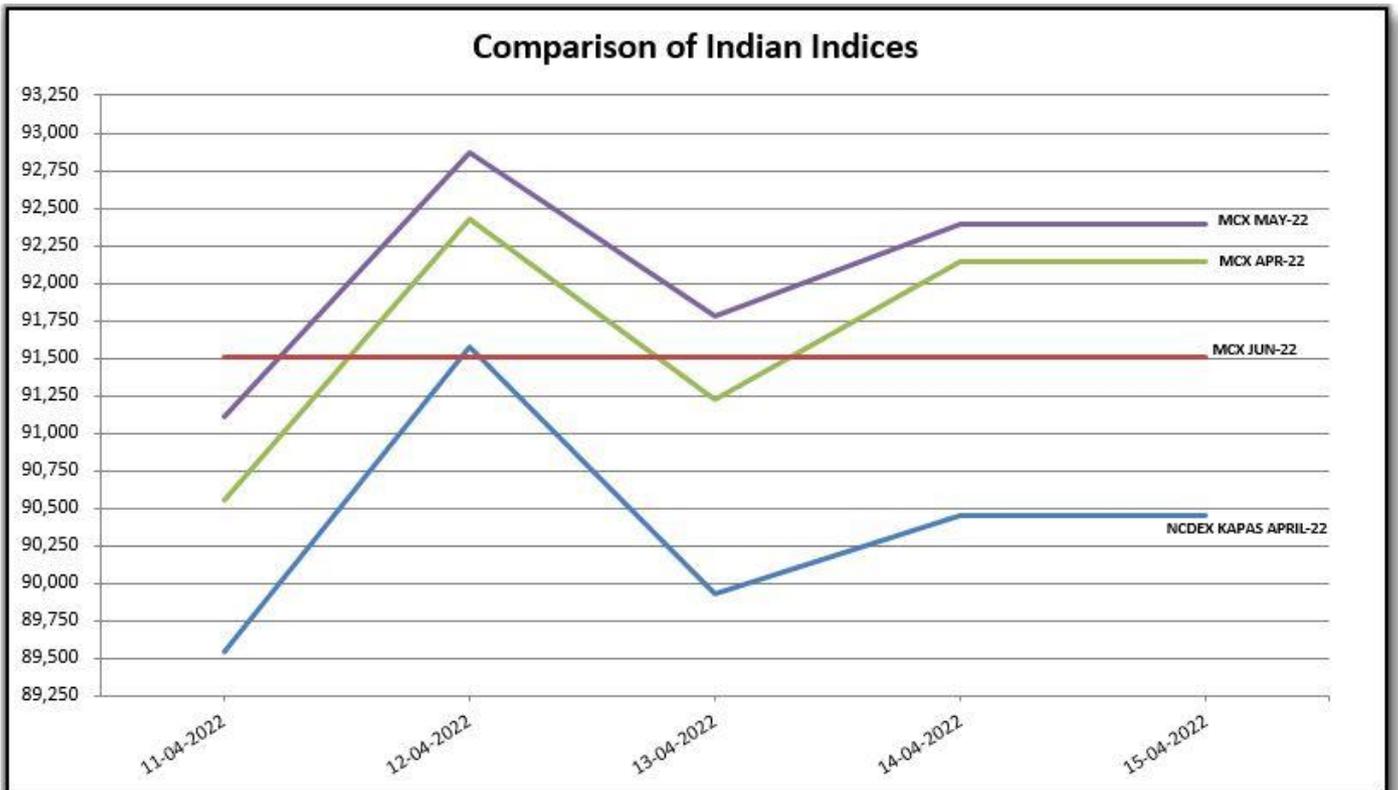


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
11-04-2022	89,541	90,550	91,114	91,512
12-04-2022	91,580	92,432	92,871	91,512
13-04-2022	89,933	91,219	91,784	91,512
14-04-2022	90,456	92,139	92,390	91,512
15-04-2022	90,456	92,139	92,390	91,512

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

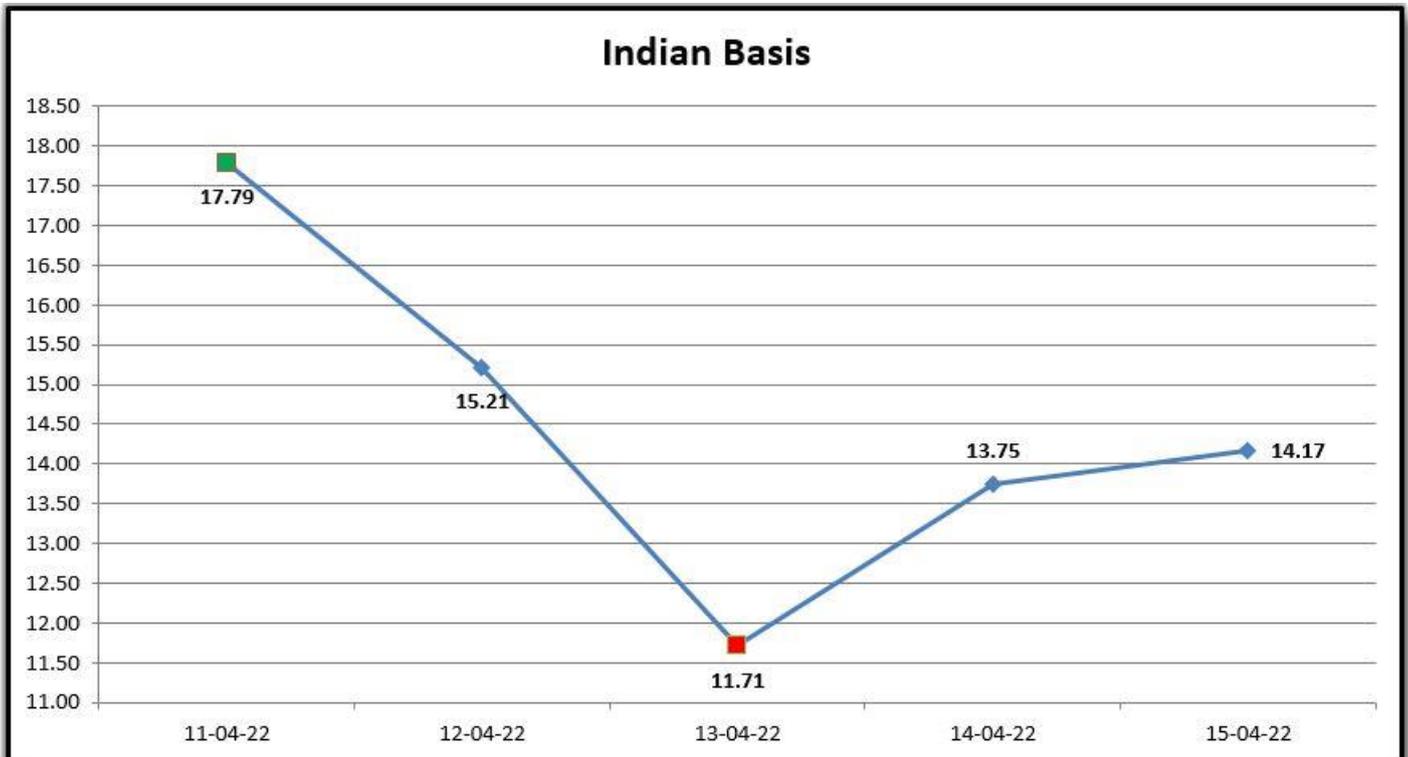




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
11-04-22	91,150	75.95	153.08	135.29	17.79
12-04-22	91,750	76.13	153.72	138.51	15.21
13-04-22	92,250	76.17	154.48	142.77	11.71
14-04-22	93,000	76.17	155.73	141.98	13.75
15-04-22	93,250	76.17	156.15	141.98	14.17





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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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