



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 16-Jul-2022

## Market Movement from 11th Jul 2022 to 16th Jul 2022.

- Four Days of this bearish week market remained highly volatile. Nearly limit down three out of four days and recovered limit up on Friday. NY December lost 692 points during the week.
- WASDE was bullish for us and neutral to bearish for the world market. In WASDE US Crop was reduced by 1 million bales and tightened US ending stock to just 2.4 million.
- Market moved downward as WASDE showed reduced world consumption and higher world ending stock which is bearish signal for coming year.
- Export sale was poor. Current year figure was negligible but next years' sale also lower to just 1,39,000 bales, shipment also 3,17,000 bales was lower to meet target short time is remaining and shipment are yet well bellow target.
- Chinese future was leader of bearish trend. It has lost ground of 14,000 at one time but recovered on Friday.
- Indian cotton was stable due to short supply. But demand also very weak. Mills stayed away from further cotton purchase.
- Due to higher basis merchants offered to sell forward cotton at Rs. 63,000 to 65,000 per cany.
- Weaker rupee also not helping export with such high basis.
- Indian cotton sowing now crossed 102 lakh hectares while Gujrat cotton sowing area crossed 20 lakh hectares. Good rain reported in whole cotton belt.
- Hope for better monsoon.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 11-July-2022			
<b>Kutch</b>	<b>623</b>	<b>Saurashtra</b>	<b>15,427</b>
Kutch	623	Surendranagar	2,866
		Rajkot	2,106
<b>North Gujarat</b>	<b>1,634</b>	Jamnagar	1,435
Banarsakantha	326	Porbandar	80
Patan	210	Junagadh	477
Mehsana	357	Amreli	3,418
Sabarkantha	310	Bhavnagar	2,007
Gandhinagar	198	Morbi	1,355
Aravali	233	Botad	1,410
		Gir Somnath	189
<b>Middle Gujarat</b>	<b>1,800</b>	Devbhumi Dwarka	84
Ahmedabad	328		
Anand	9	<b>South Gujarat</b>	<b>1,044</b>
Kheda	140	Surat	22
Panchmahal	53	Narmada	429
Dahod	2	Bharuch	545
Vadodara	643	Dang	0
Mahisagar	25	Navsari	0
Chota Udaipur	601	Valsad	0
		Tapi	48
<b>TOTAL</b>			<b>20,528</b>
<b>TOTAL (Last Year)</b>			<b>18,433</b>
<b>All Figures in '00 Hectares</b>			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 10,200 RB for 2021/2022 a marketing year low were down 73 percent from the previous week and 68 percent from the prior 4 week average.
- Increases primarily for Turkey (7,500 RB, including decreases of 900 RB), Mexico (2,800 RB), Algeria (1,500 RB), China (1,200 RB, including 600 RB switched from India and decreases of 200 RB), and Taiwan (900 RB), were offset by reductions for Pakistan (3,200 RB), India (600 RB), and Japan (400 RB).
- Net UPLAND sales of 139,300 RB for 2022/2023 primarily for Turkey (73,800 RB), Pakistan (33,900 RB), India (13,200 RB), Nicaragua (8,800 RB), and Peru (7,000 RB), were offset by reductions for Vietnam (4,100 RB), Guatemala (3,500 RB), and Mexico (600 RB).
- UPLAND Exports of 312,700 RB were down 17 percent from the previous week and 14 percent from the prior 4-week average.
- The destinations were primarily to China (74,000 RB), Turkey (64,800 RB), India (39,000 RB), Vietnam (30,600 RB), and Pakistan (28,100 RB).
- Total PIMA net sales of 1,300 RB of Pima were up 43 percent from the previous week and 36 percent from the prior 4-week average.
- Increases were for Thailand.
- Net PIMA sales reductions of 100 RB for 2022/2023 resulting in increases for India (400 RB), were more than offset by reductions for Peru (500 RB).
- PIMA Exports of 4,400 RB were down 59 percent from the previous week and 40 percent from the prior 4-week average.
- The destinations were to China (2,800 RB), India (1,300 RB), Egypt (200 RB), and Italy (100 RB).

US Export Sales	07-Jul-2022
<b>Marketing Year 2021-22</b>	
Upland Gross Sales	15,400
Cancellation	5,300
<b>Net Upland Sales</b>	<b>10,100</b>
PIMA Gross Sales	1,300
Cancellation	0
<b>Net PIMA Sales</b>	<b>1,300</b>
Total Gross Sales	16,700
Total Cancellation	5,300
<b>Total Net Sales</b>	<b>11,400</b>
<b>Shipments</b>	
UPLAND	3,12,700
PIMA	4,400
<b>Total Shipment</b>	<b>3,17,100</b>
<b>Marketing Year 2022-23</b>	
Net Upland Sales	1,39,300
Net PIMA Sales	-100
<b>Total Net Sales</b>	<b>1,39,200</b>
All Figures in US Running Bale	



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## WEEKLY REPORT 16-Jul-2022

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	09-07-22	16-07-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	87,500	86,500	-1,000	-1.16%
V-797	13% Trash		52,500	48,750	-3,750	-7.69%
MCX Spot Rate			42,740	41,310	-1,430	-3.46%
USD-INR Exchange			79.25	79.87	0.62	0.78%

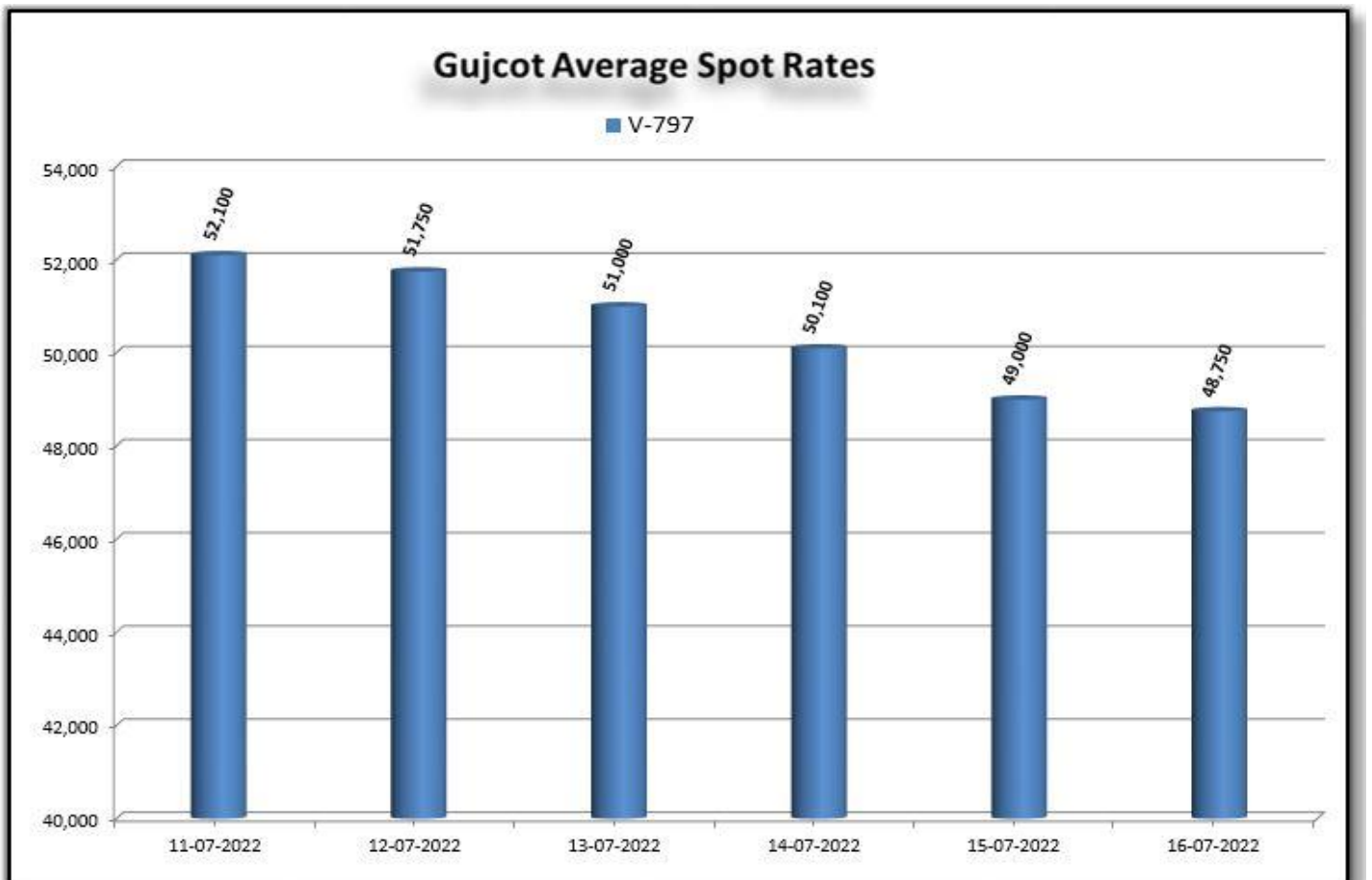
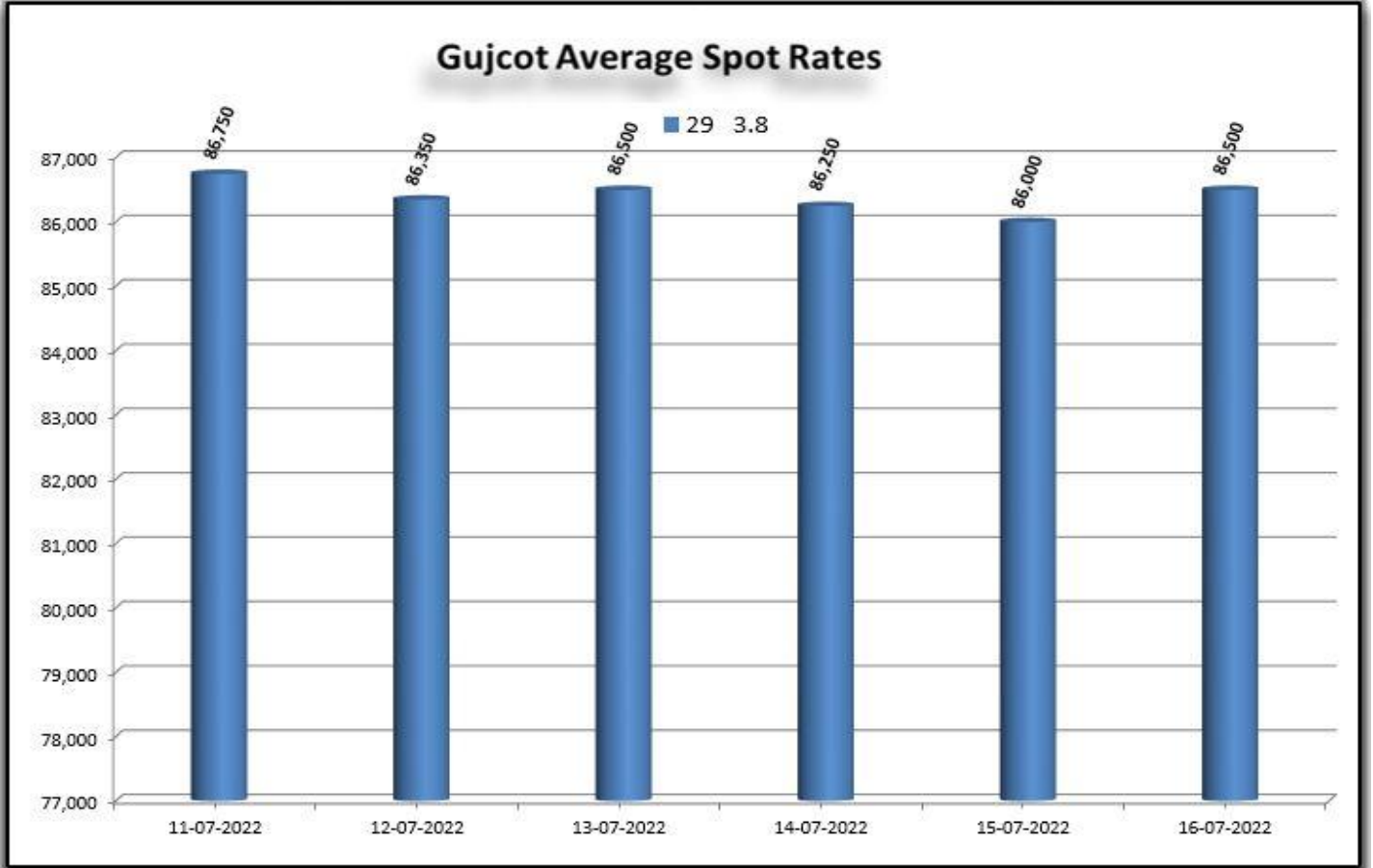
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	86,000	86,750	86,392
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		48,750	52,100	50,450
MCX Spot Rate			41,310	42,630	41,880
USD Exchange Rate			79.43	79.87	79.71

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
11-07-2022	86,750	52,100	42,400	79.43
12-07-2022	86,350	51,750	42,630	79.59
13-07-2022	86,500	51,000	41,980	79.63
14-07-2022	86,250	50,100	41,650	79.87
15-07-2022	86,000	49,000	41,310	79.87
16-07-2022	86,500	48,750	41,310	79.87



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## WEEKLY REPORT 16-Jul-2022

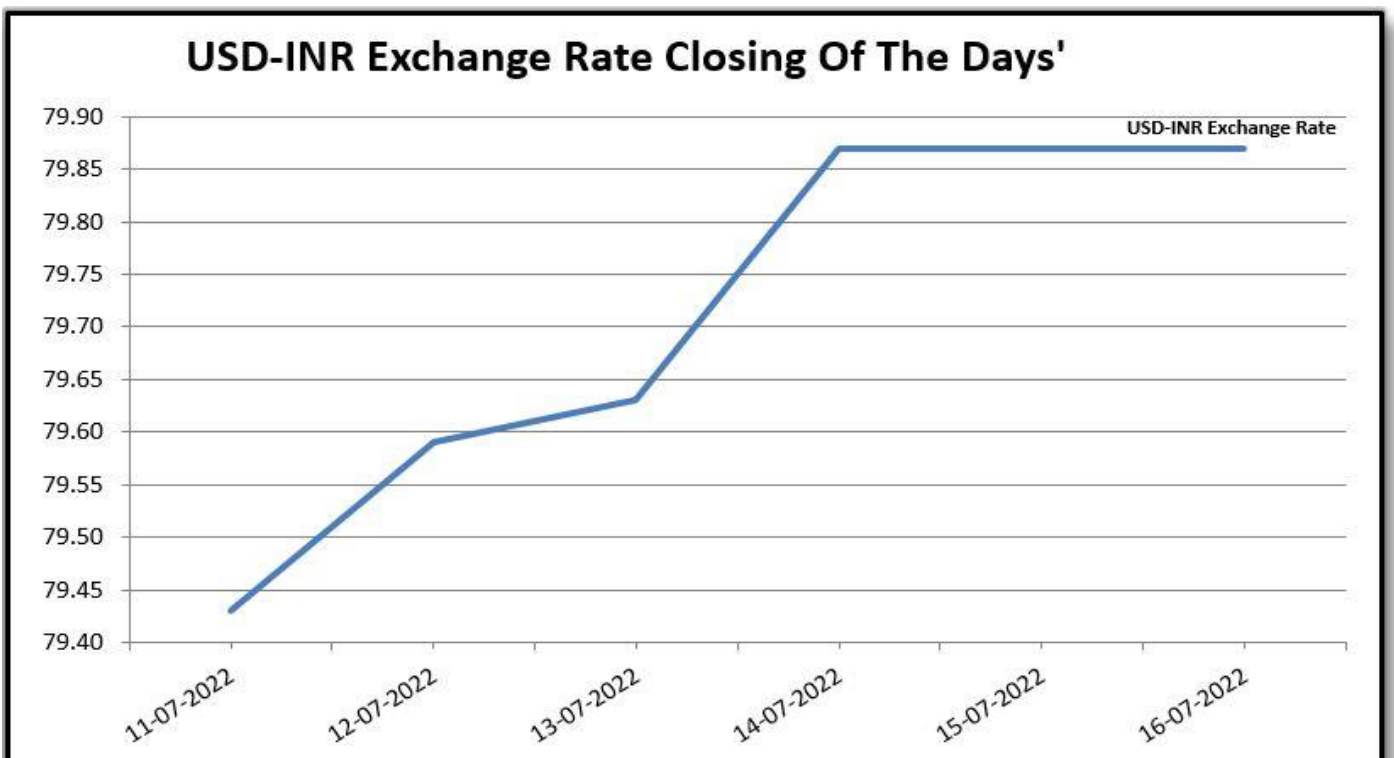
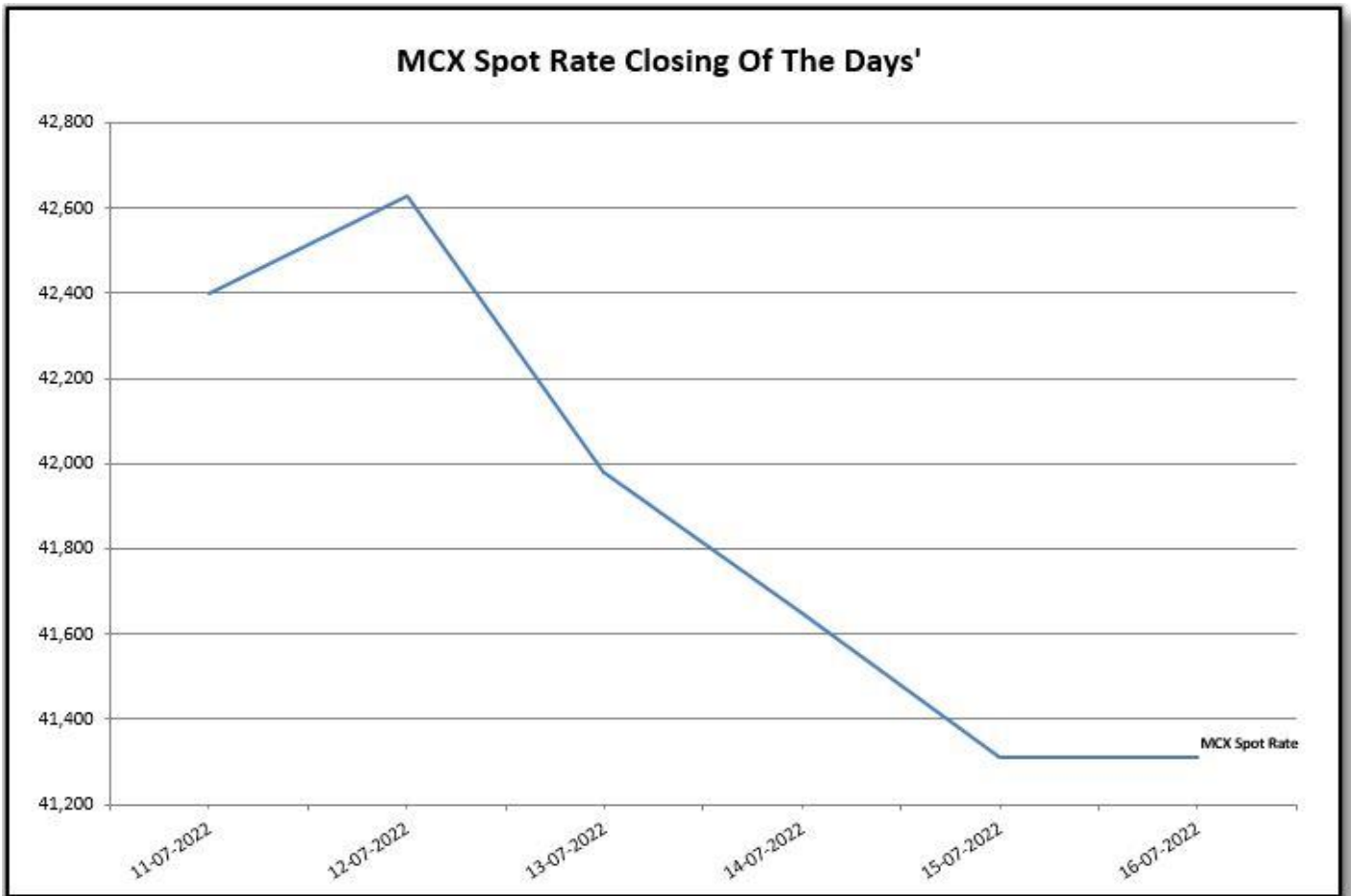






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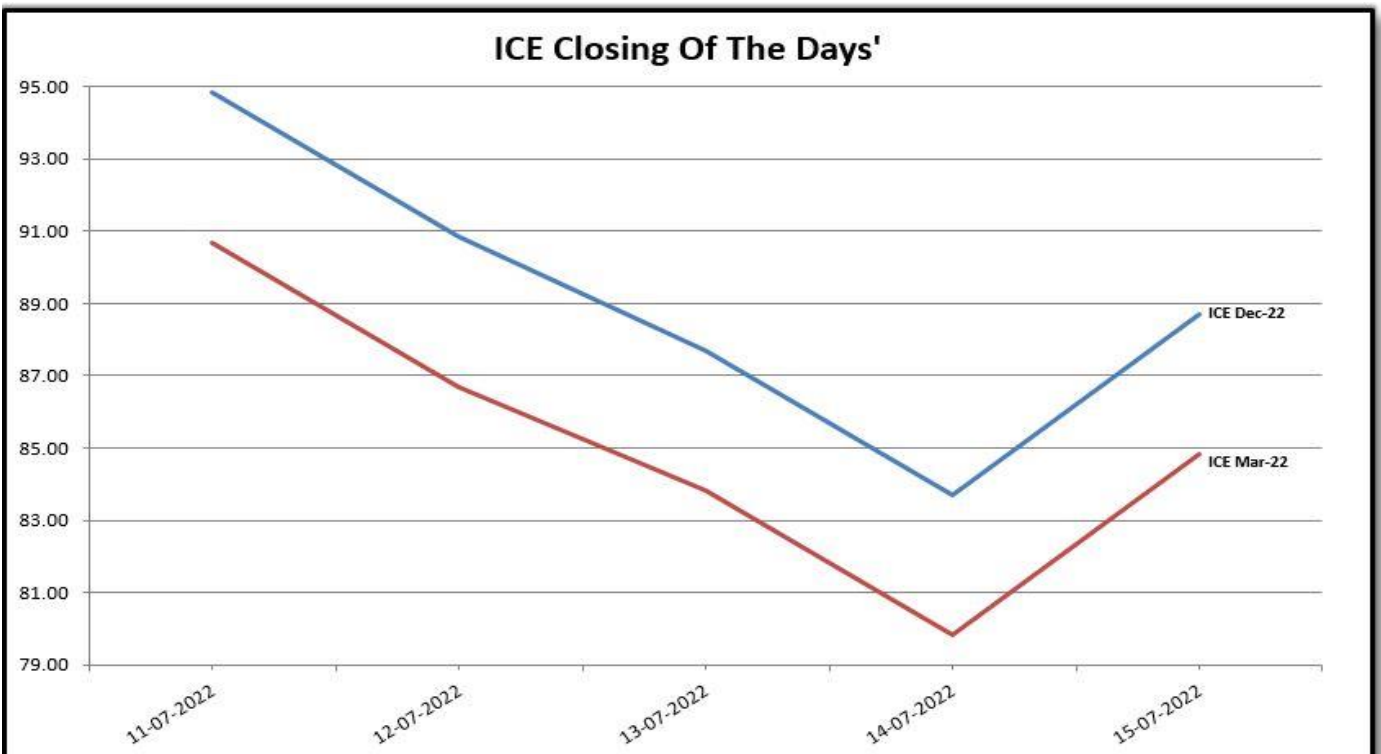
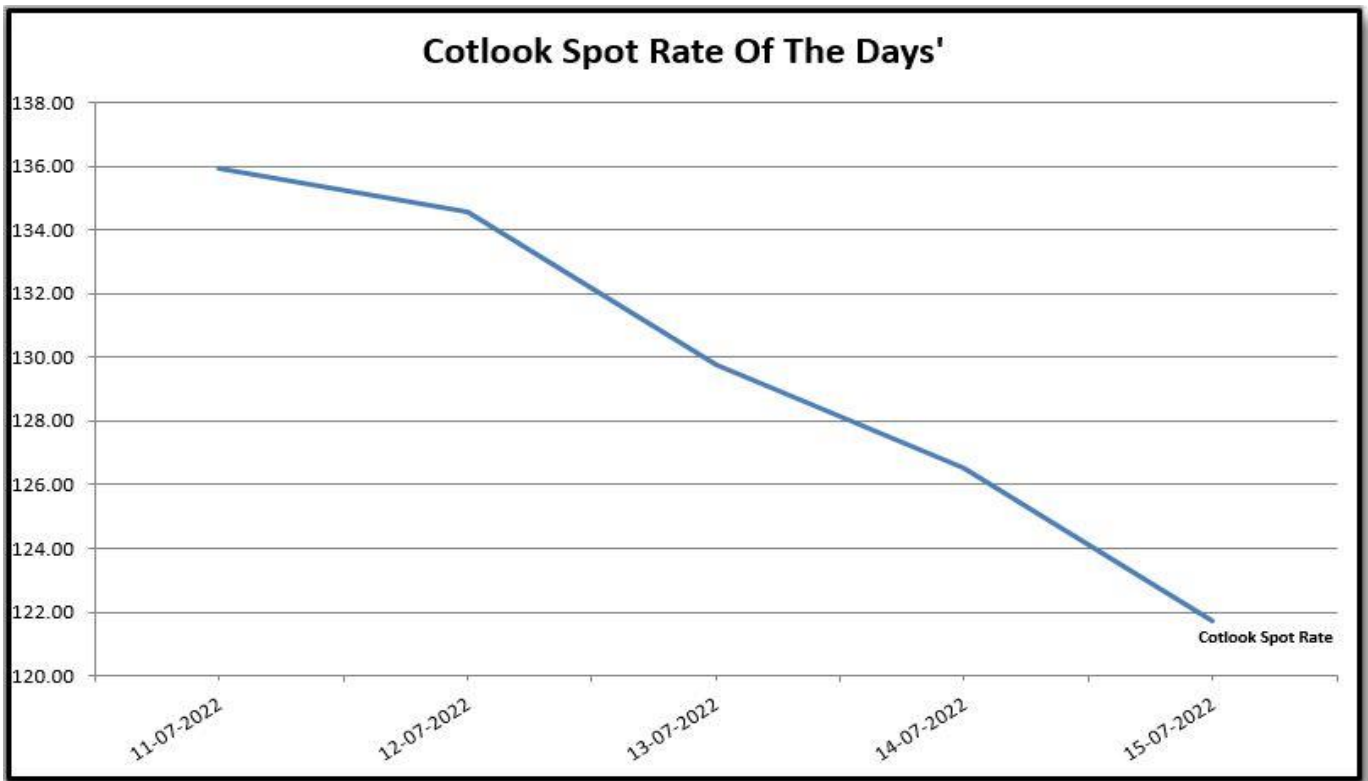




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
11-07-2022	135.95	94.84	90.68
12-07-2022	134.55	90.84	86.68
13-07-2022	129.75	87.71	83.83
14-07-2022	126.55	83.71	79.85
15-07-2022	121.75	88.71	84.85

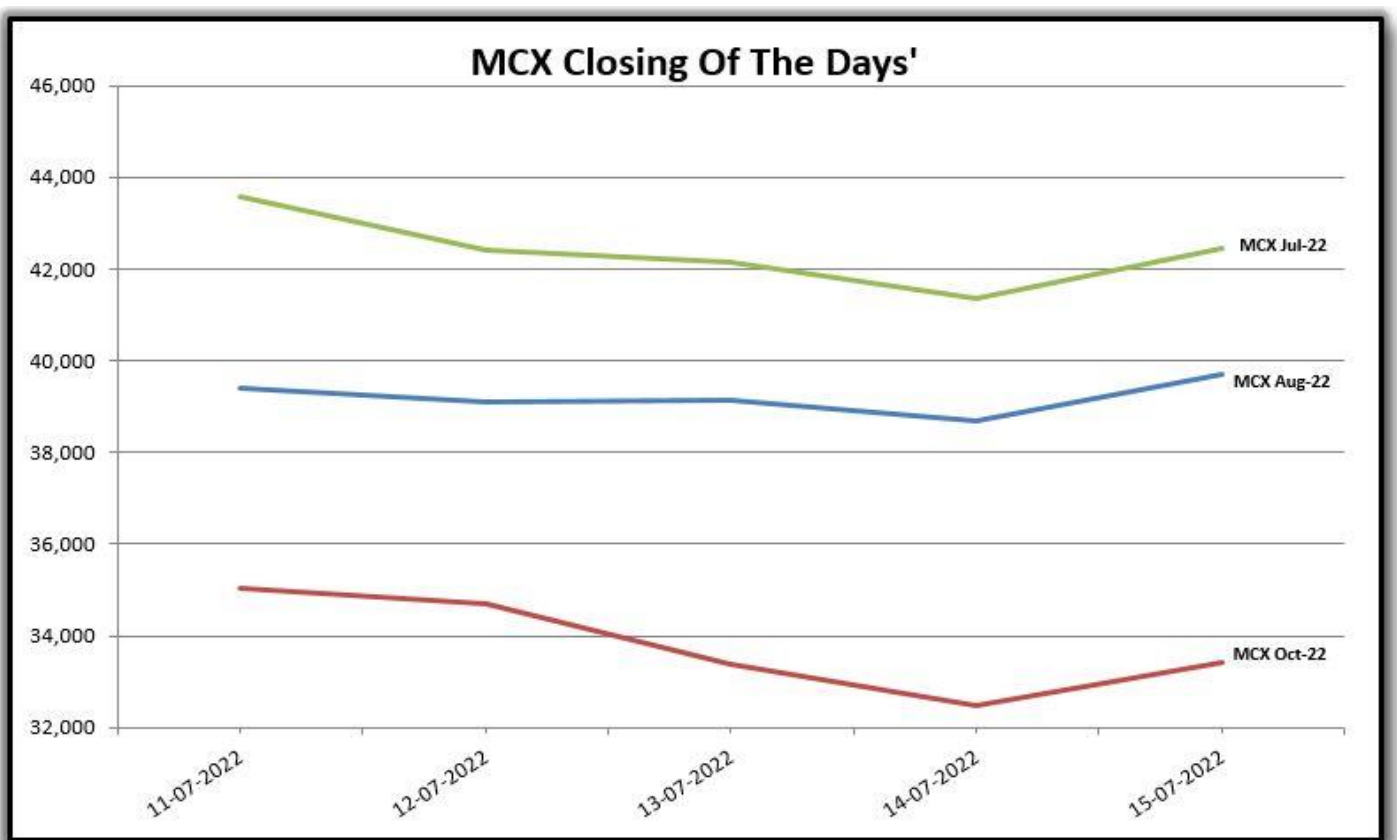
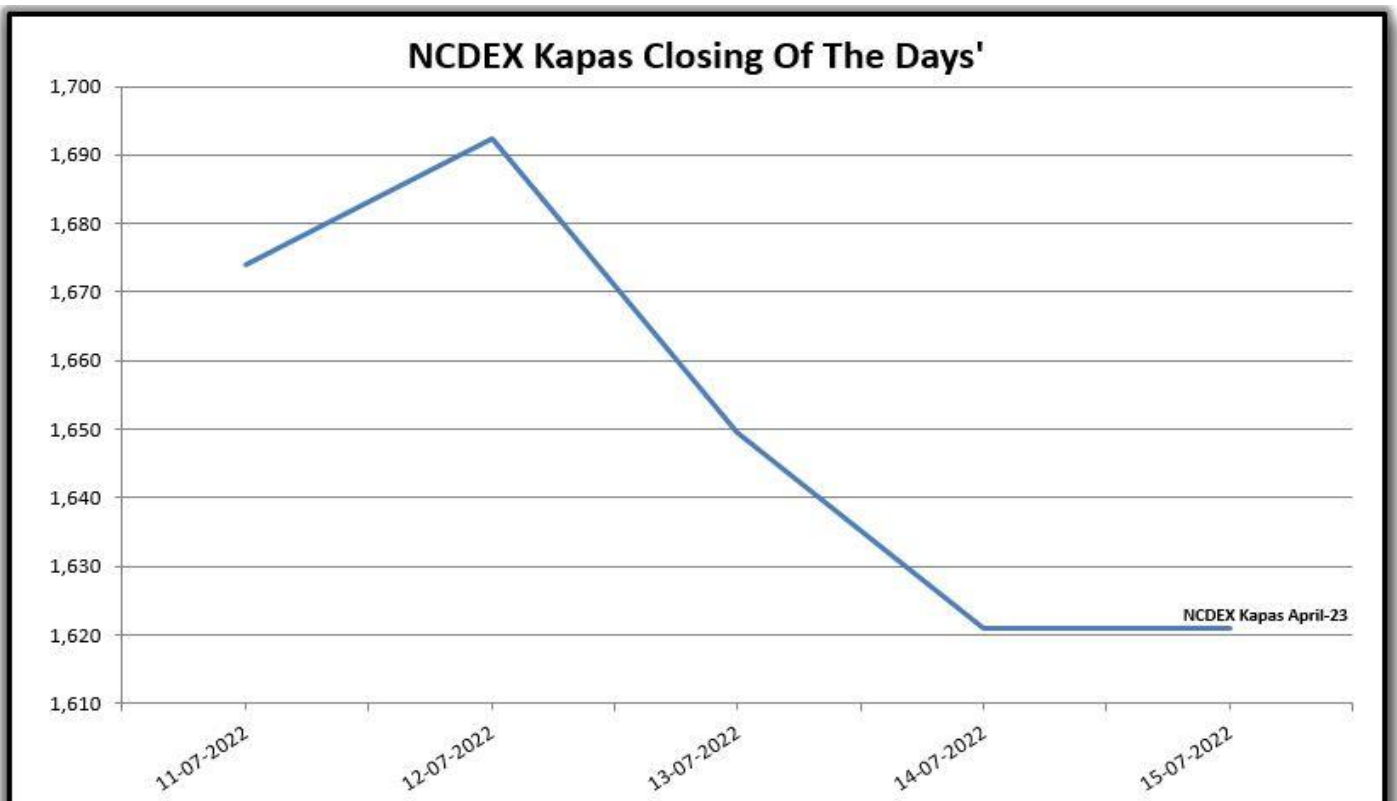




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Jul-22	Aug-22	Oct-22
11-07-2022	1674.00	43,570	39,390	35,050
12-07-2022	1692.50	42,400	39,090	34,700
13-07-2022	1649.50	42,140	39,130	33,370
14-07-2022	1621.00	41,350	38,680	32,490
15-07-2022	1621.00	42,440	39,690	33,430





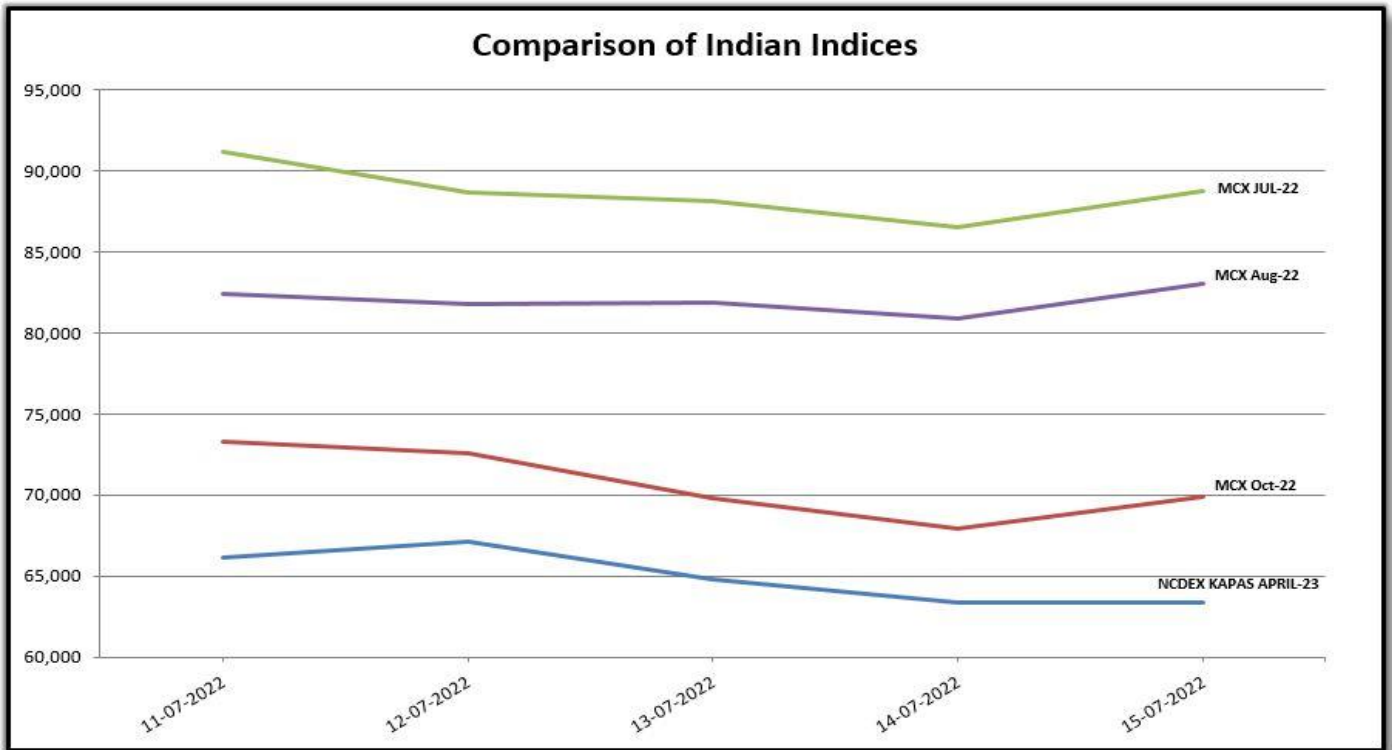


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## WEEKLY REPORT 16-Jul-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jul-22	Aug-22	Oct-22
11-07-22	66,126	91,135	82,392	73,314
12-07-22	67,093	88,688	81,765	72,582
13-07-22	64,845	88,144	81,848	69,800
14-07-22	63,354	86,492	80,907	67,959
15-07-22	63,354	88,772	83,020	69,926

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

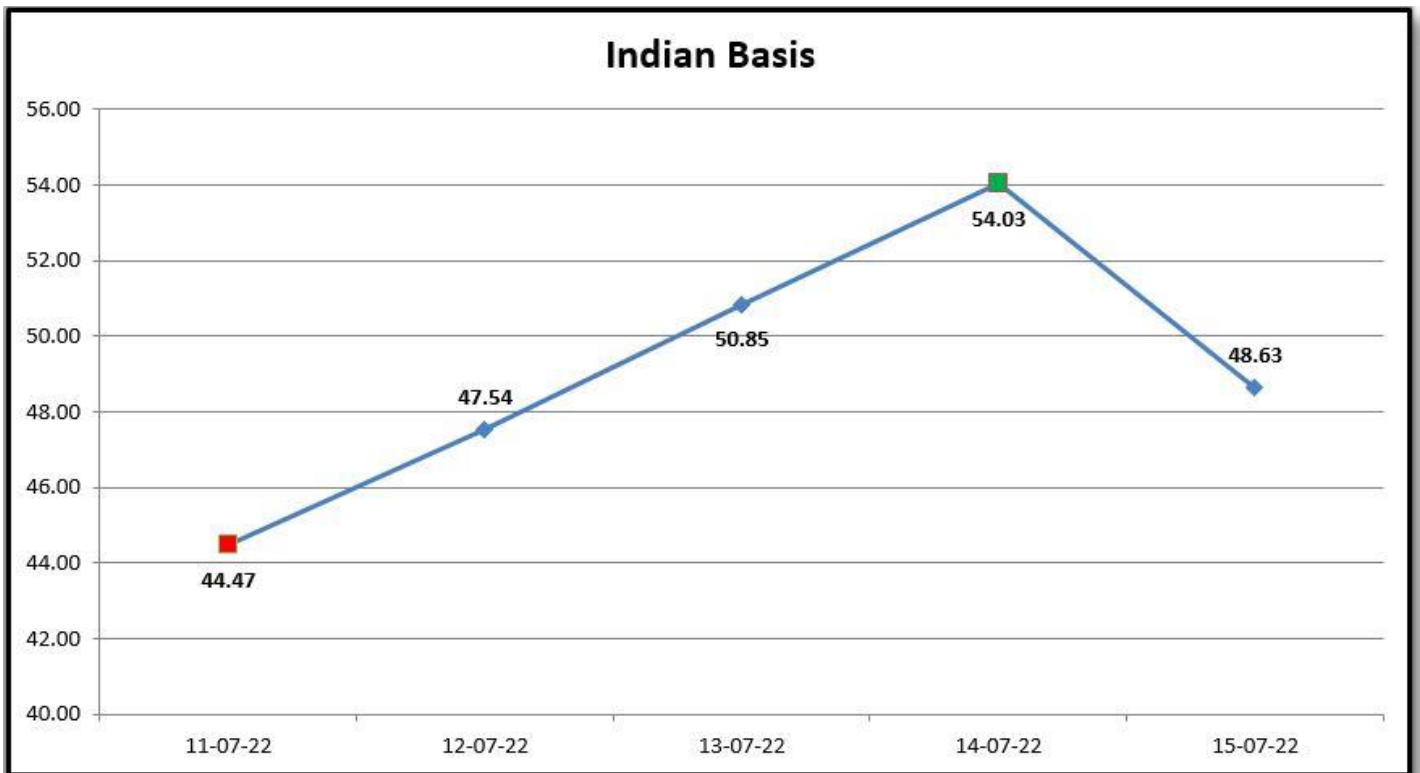




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
11-07-2022	86,750	79.43	139.31	94.84	44.47
12-07-2022	86,350	79.59	138.38	90.84	47.54
13-07-2022	86,500	79.63	138.56	87.71	50.85
14-07-2022	86,250	79.87	137.74	83.71	54.03
15-07-2022	86,000	79.87	137.34	88.71	48.63





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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

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