



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 19-Mar-2022

Market Movement from 14th Mar 2022 to 19th Mar 2022.

- This week started with decline in NY May future but closed with upper circuit of 500 point and gained 583 points during the week. July closed at 123.06 cents with 627 points weekly gain, which narrowed May July inverse to 380 points. December new crop closed at 105.24 cents just 100 points weekly. So July-December inverse spread is high at 1782 points.
- US export sales was decent with 383,000 bales sales for current year and 50,000 bales sales for next year. While shipment was 333,000 bales. Total export commitment is near 14.1 million bales and shipment is still very low at 6.1 million bales.
- Very slow India arrival has created market firm sentiment.
- Gujcot spot rate crossed 80,000 Rs per candy While stock cotton sold above Rs 81,000 per candy.
- Now all India arrival is near to 70,000 bales a day. Gujarat arrival also slowed down to 30,000 bales a day.
- Mills are not getting good price in yarn so waiting for cotton to come down but market sustained on higher rate. Physical cotton market is touching new high every week.
- Indian MCX also will be supported and crossed 39,000 marks.
- Indian rupee strengthened a bit to nearly 75.50 Rs a dollar.



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Global

US Weekly Export Sales

- Net UPLAND sales of 371,400 RB for 2021/2022 were up 5 percent from the previous week and 34 percent from the prior 4-week average.
- Increases primarily for China (144,700 RB), Turkey (59,300 RB, including decreases of 100 RB), Pakistan (36,900 RB, including 900 RB switched from the United Arab Emirates), Vietnam (28,500 RB, including 800 RB switched from Indonesia, 300 RB switched from South Korea, and 100 RB switched from Japan), and Nicaragua (19,600 RB), were offset by reductions for the United Arab Emirates (900 RB).
- Net UPLAND sales of 49,000 RB for 2022/2023 were primarily for Pakistan (20,100 RB), Turkey (9,700 RB), Vietnam (6,600 RB), Thailand (4,000 RB), and Indonesia (2,600 RB).
- UPLAND Exports of 325,500 RB were up 1 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to China (121,700 RB), Pakistan (59,500 RB), Turkey (37,900 RB), Vietnam (27,600 RB), and Mexico (16,800 RB).
- Net sales of PIMA 12,300 RB were up noticeably from the previous week and from the prior 4-week average. Increases were reported for India (11,600 RB, including decreases of 100 RB), China (400 RB), Turkey (200 RB), and Malaysia (100 RB).
- Net PIMA sales of 1,300 RB for 2022/2023 were reported for India (900 RB) and Japan (400 RB).
- PIMA Exports of 7,800 RB were down 65 percent from the previous week and 45 percent from the prior 4-week average.
- The destinations were primarily to Peru (2,900 RB), India (2,800 RB), Honduras (600 RB), Turkey (400 RB), and Indonesia (300 RB).

US Export Sales	10-Mar-2022
Marketing Year 2021-22	
Upland Gross Sales	3,72,000
Cancellation	600
Net Upland Sales	3,71,400
PIMA Gross Sales	12,400
Cancellation	100
Net PIMA Sales	12,300
Total Gross Sales	3,84,400
Total Cancellation	700
Total Net Sales	3,83,700
Shipments	
UPLAND	3,25,500
PIMA	7,800
Total Shipment	3,33,300
Marketing Year 2022-23	
Net Upland Sales	49,000
Net PIMA Sales	1,300
Total Net Sales	50,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	12-03-22	19-03-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	78,750	81,250	2,500	3.08%
V-797	13% Trash		43,750	45,100	1,350	2.99%
MCX Spot Rate			37,360	38,060	700	1.84%
USD-INR Exchange			76.59	75.79	-0.80	-1.06%

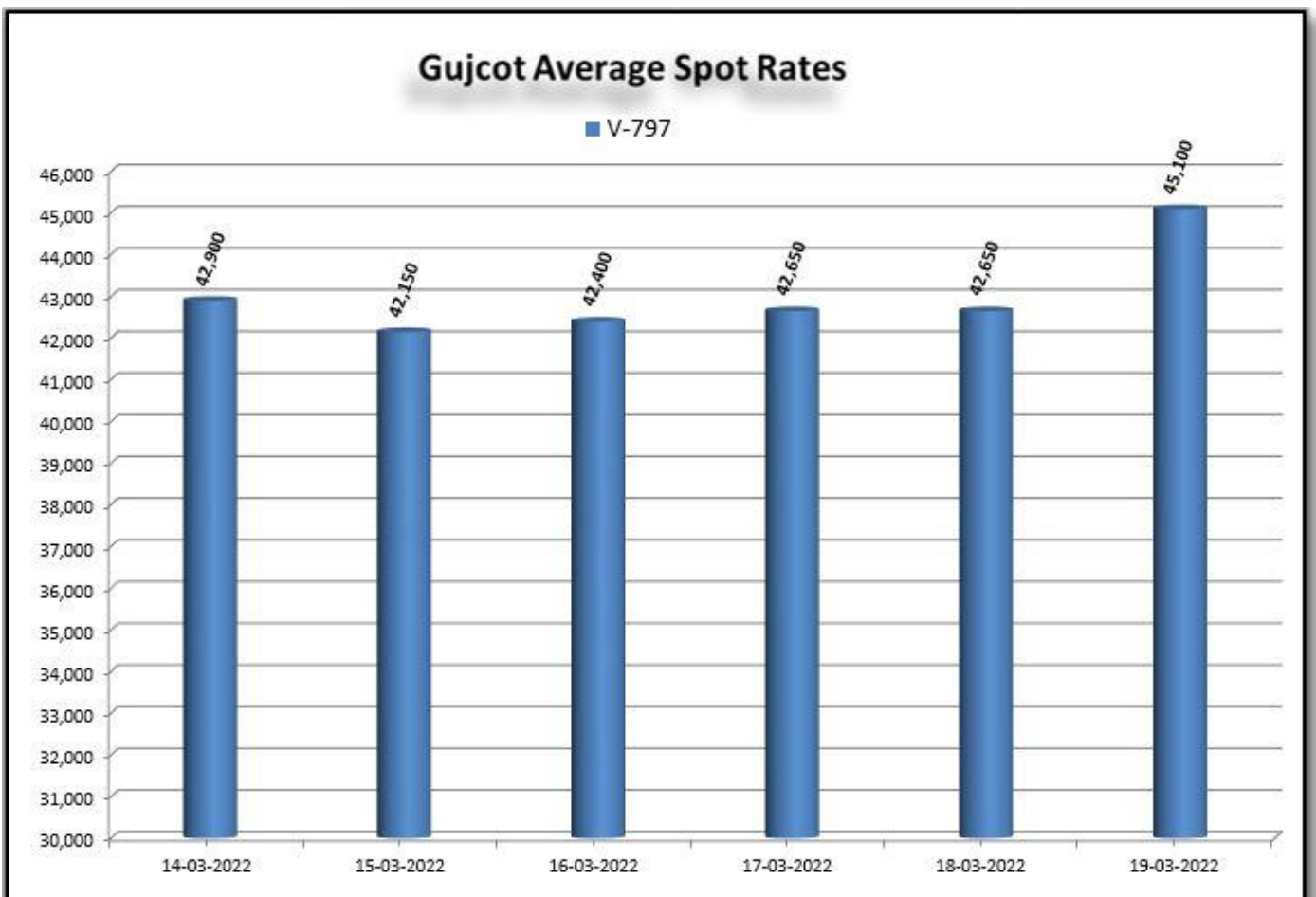
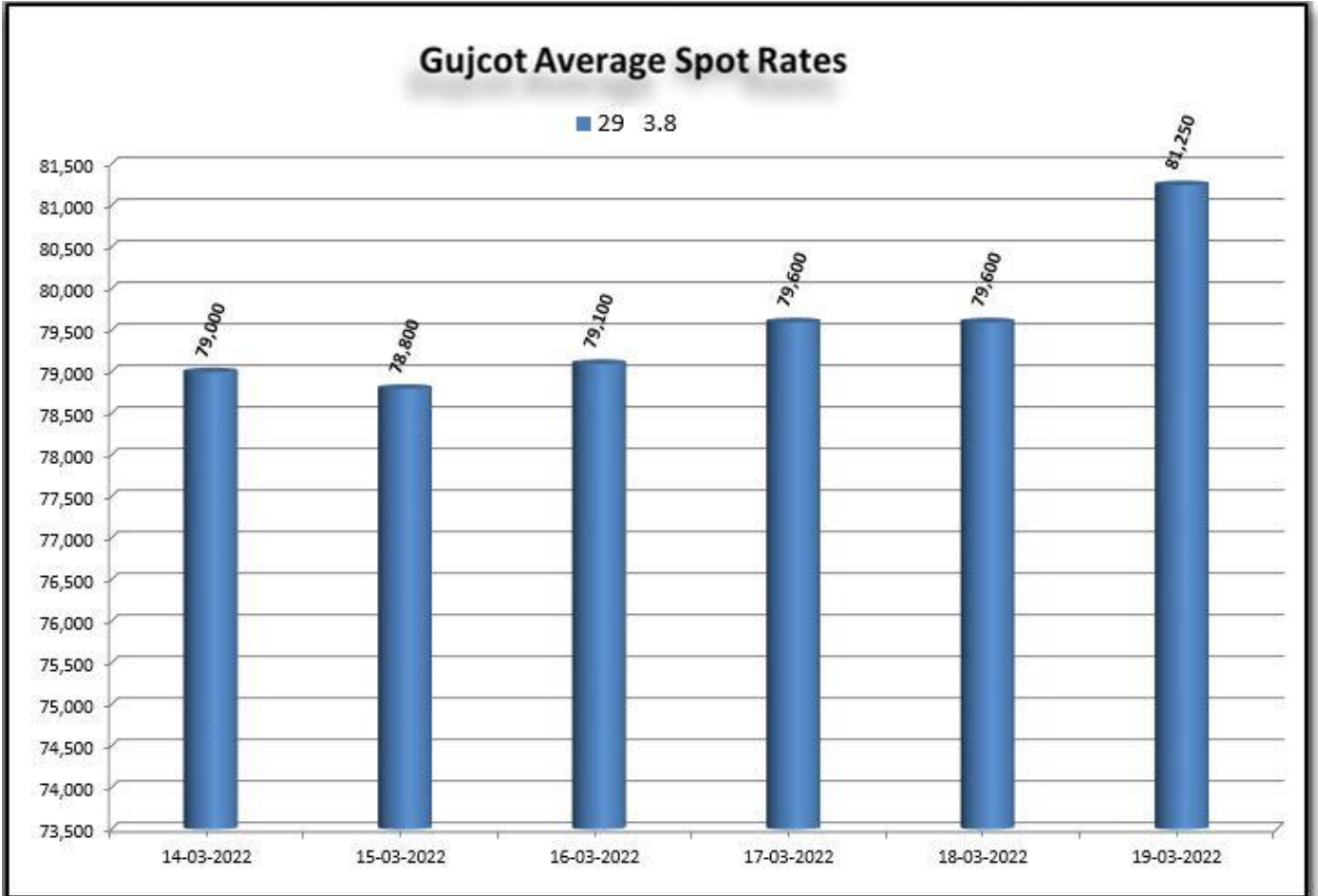
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	78,800	81,250	79,558
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		42,150	45,100	42,975
MCX Spot Rate			37,790	38,130	38,013
USD Exchange Rate			75.79	76.61	76.13

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
14-03-2022	79,000	42,900	37,980	76.56
15-03-2022	78,800	42,150	37,790	76.61
16-03-2022	79,100	42,400	38,130	76.26
17-03-2022	79,600	42,650	38,060	75.79
18-03-2022	79,600	42,650	38,060	75.79
19-03-2022	81,250	45,100	38,060	75.79



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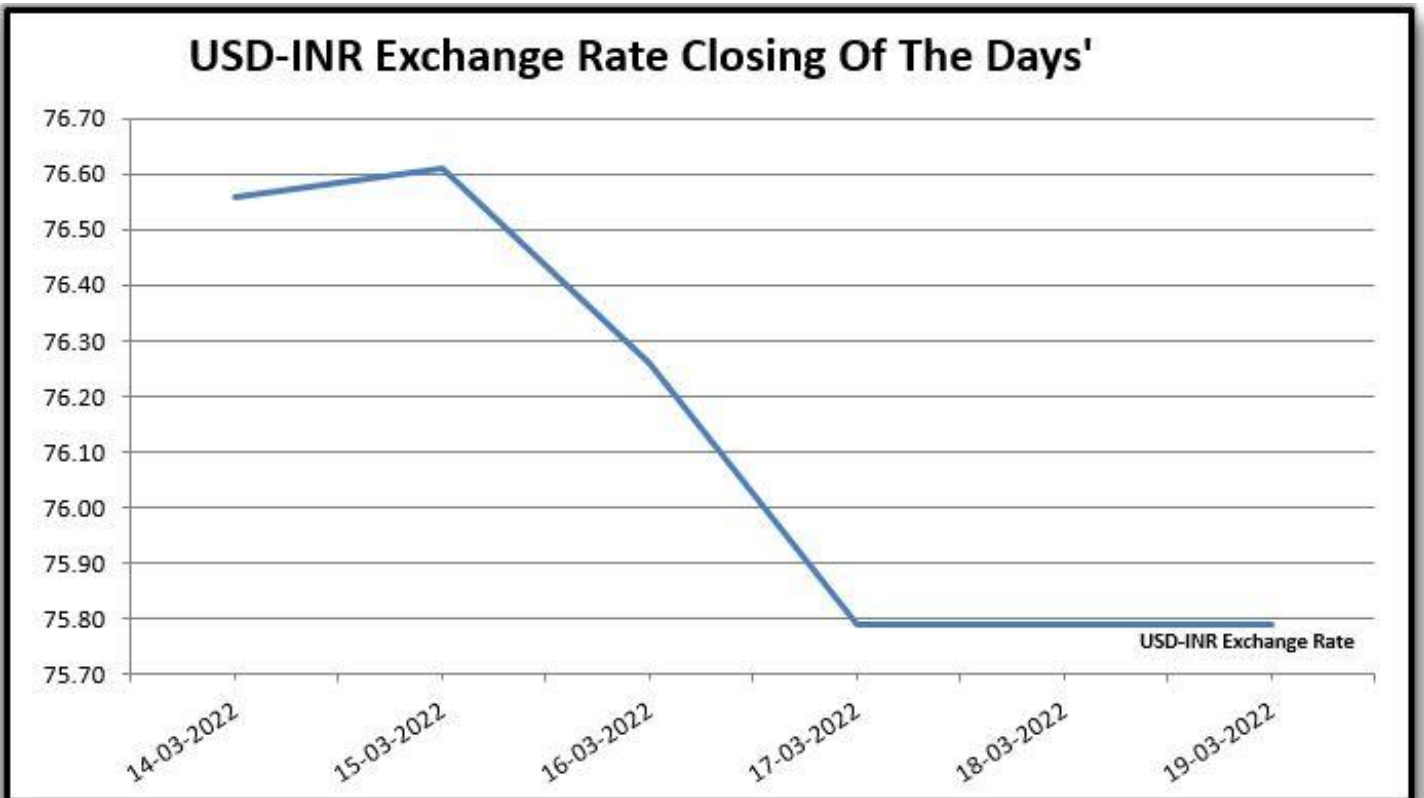
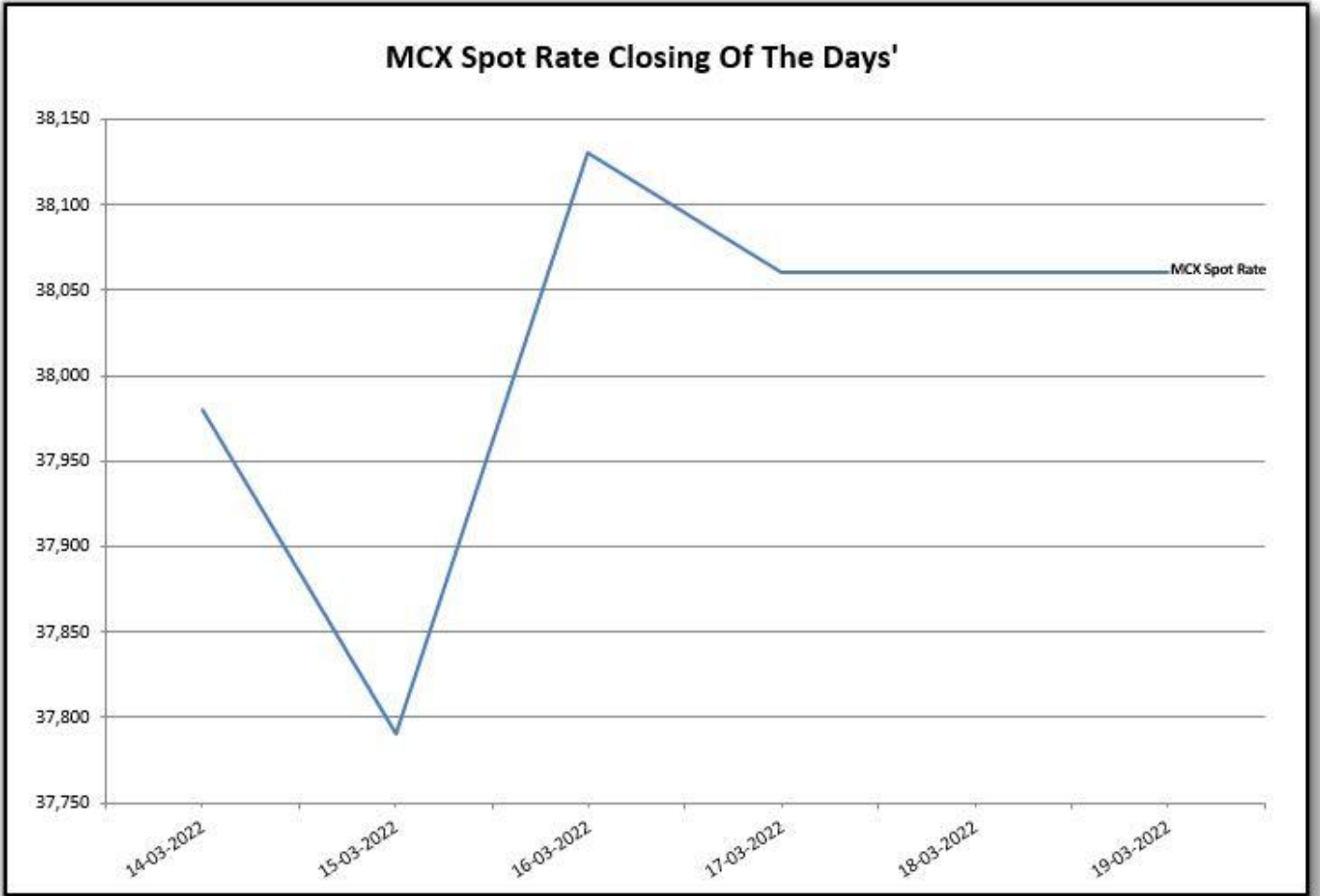
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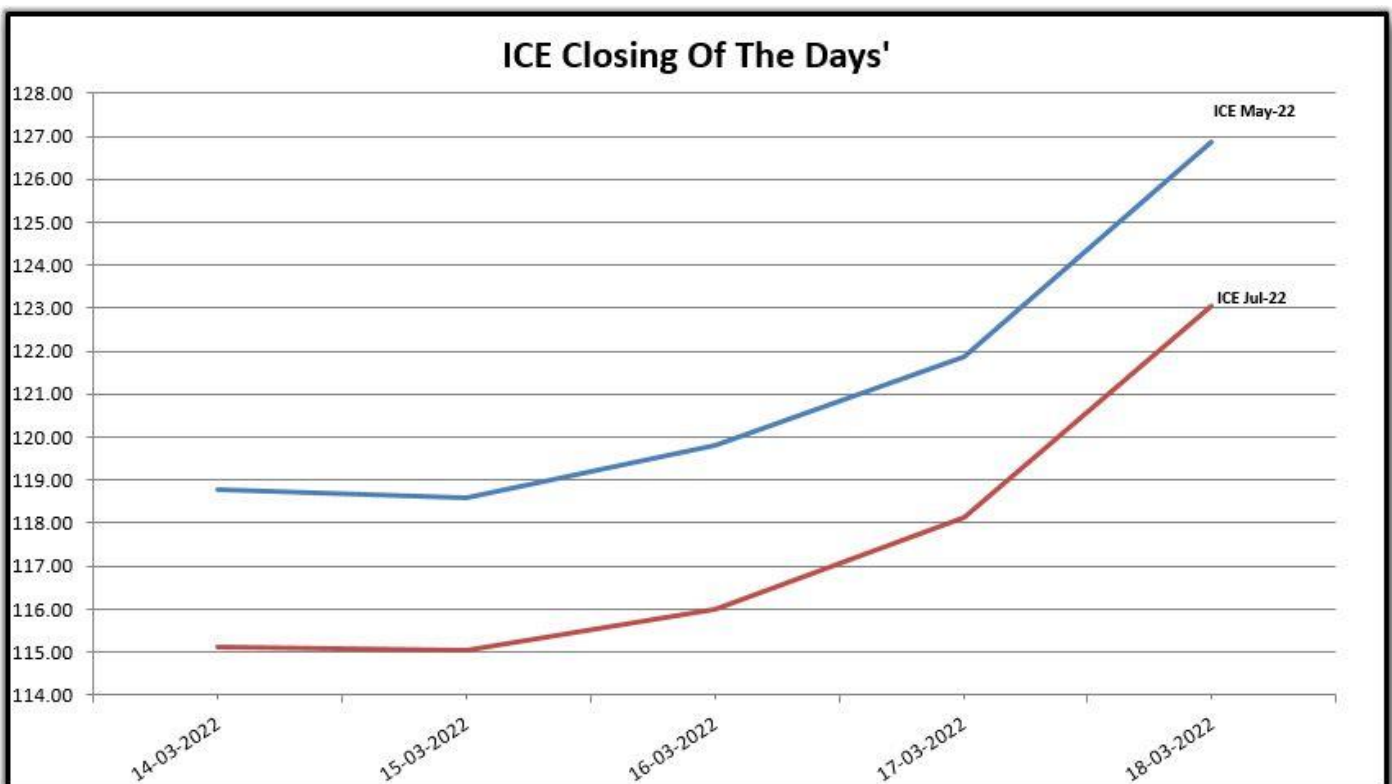
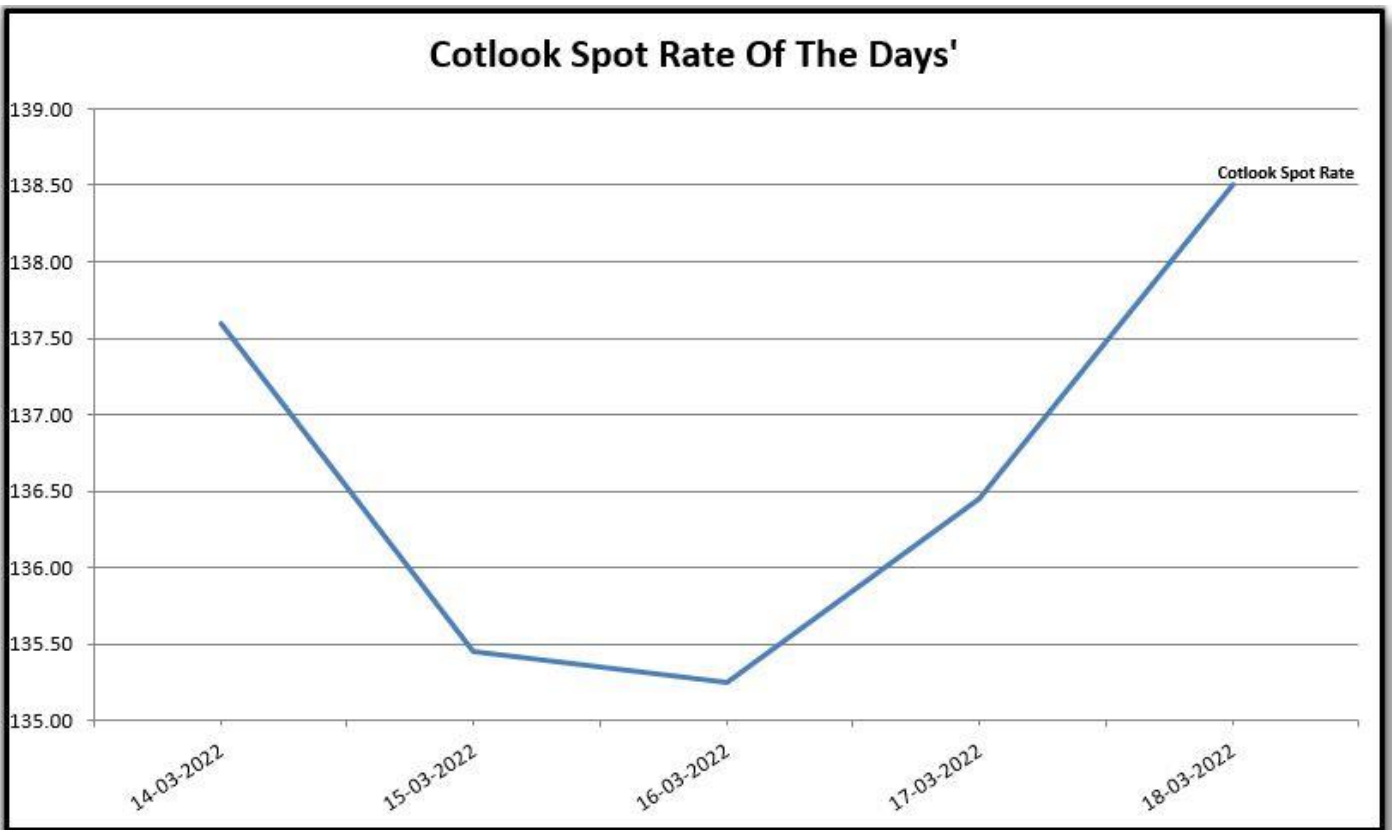




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
14-03-2022	137.60	118.77	115.12
15-03-2022	135.45	118.60	115.06
16-03-2022	135.25	119.80	116.00
17-03-2022	136.45	121.86	118.13
18-03-2022	138.50	126.86	123.06

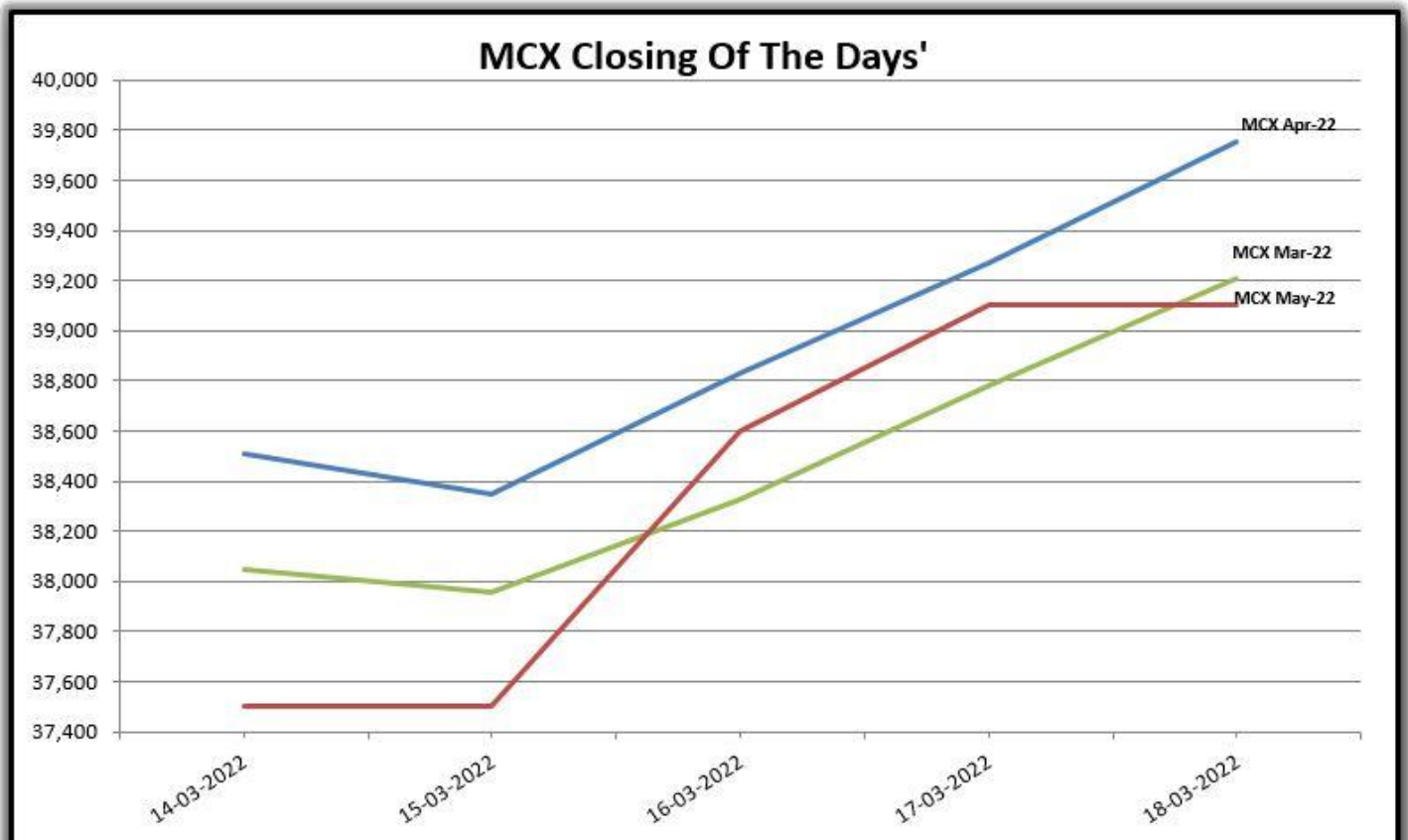
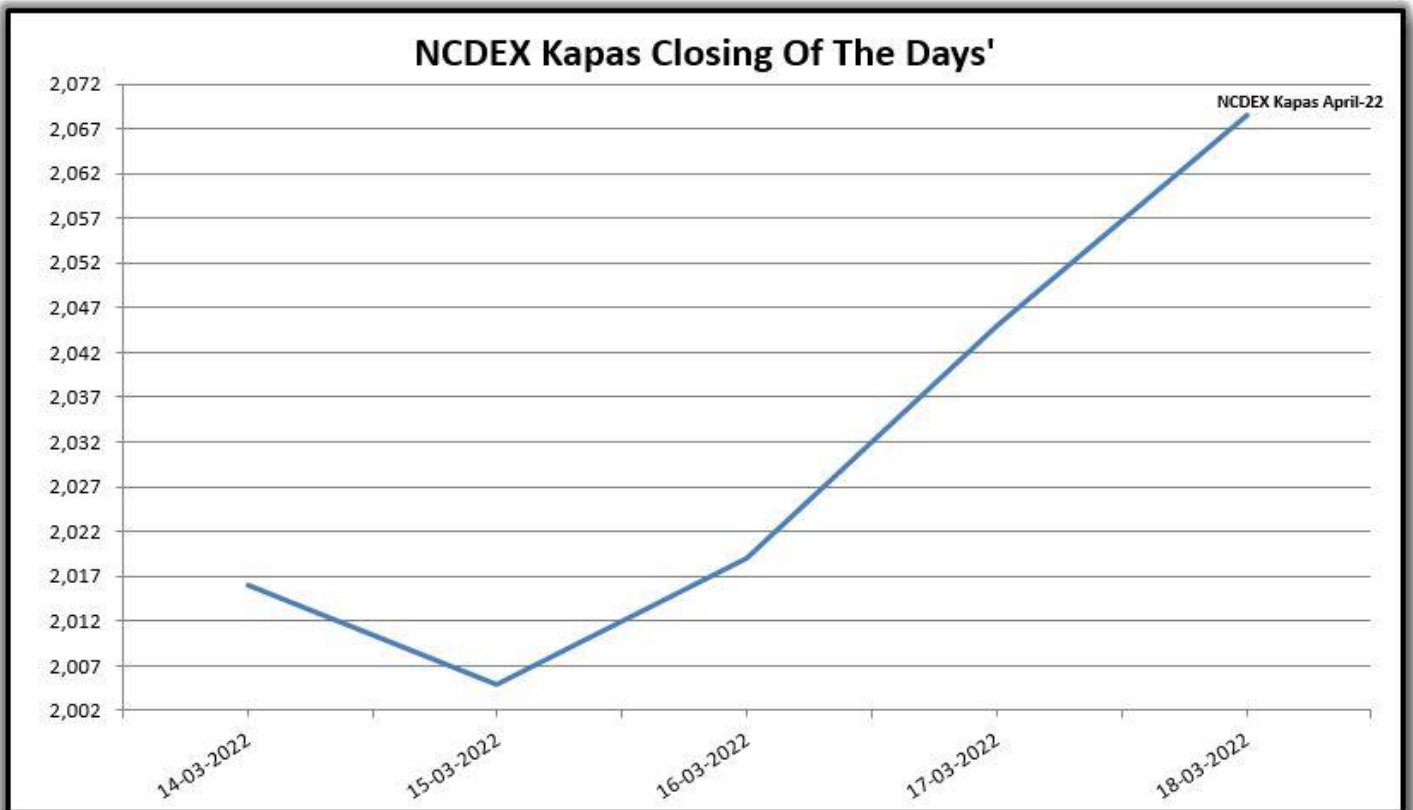




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
14-03-2022	2016.00	38,050	38,510	37,500
15-03-2022	2005.00	37,960	38,350	37,500
16-03-2022	2019.00	38,330	38,830	38,600
17-03-2022	2045.00	38,780	39,270	39,100
18-03-2022	2068.50	39,210	39,750	39,100



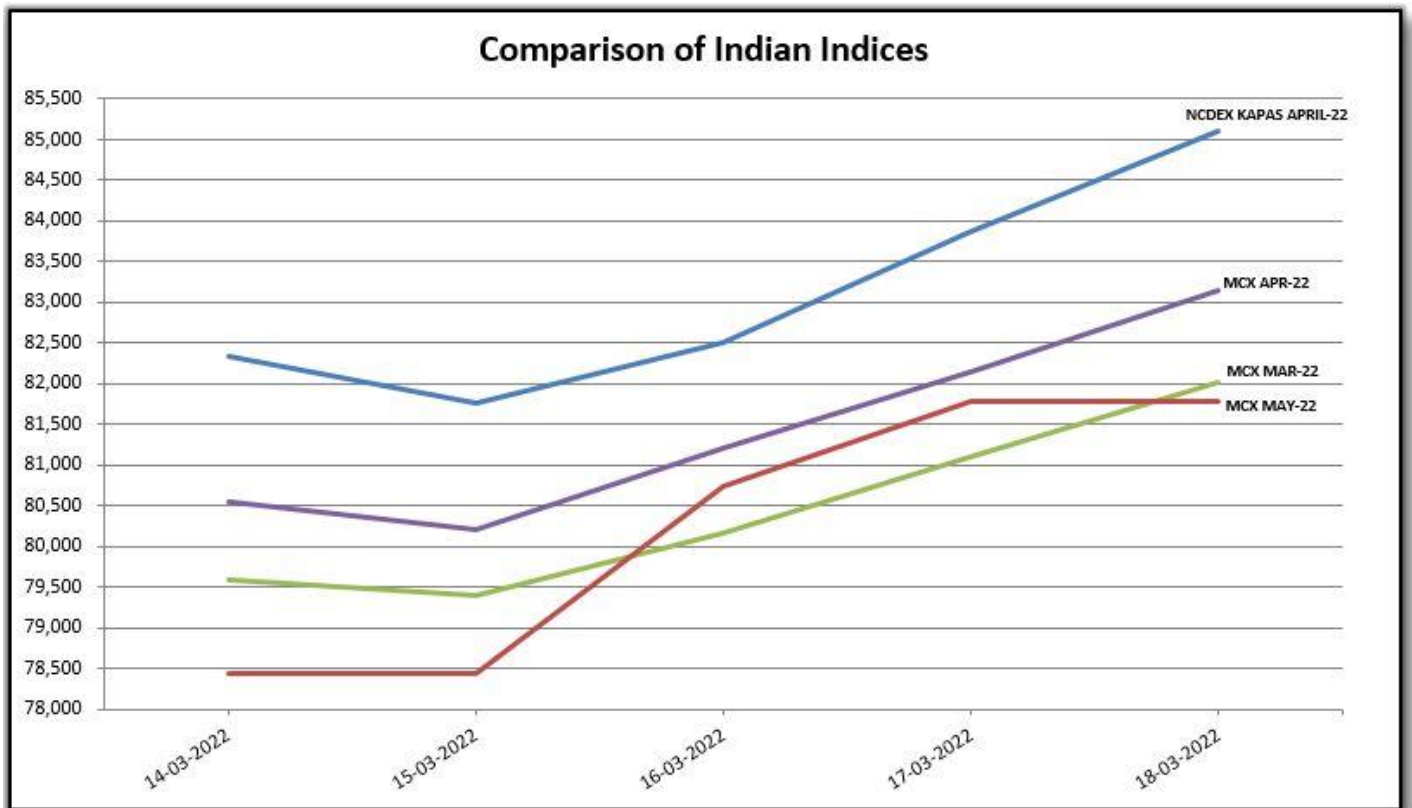


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
14-03-2022	82,350	79,589	80,551	78,439
15-03-2022	81,775	79,401	80,217	78,439
16-03-2022	82,507	80,175	81,221	80,740
17-03-2022	83,867	81,116	82,141	81,785
18-03-2022	85,096	82,016	83,145	81,785

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

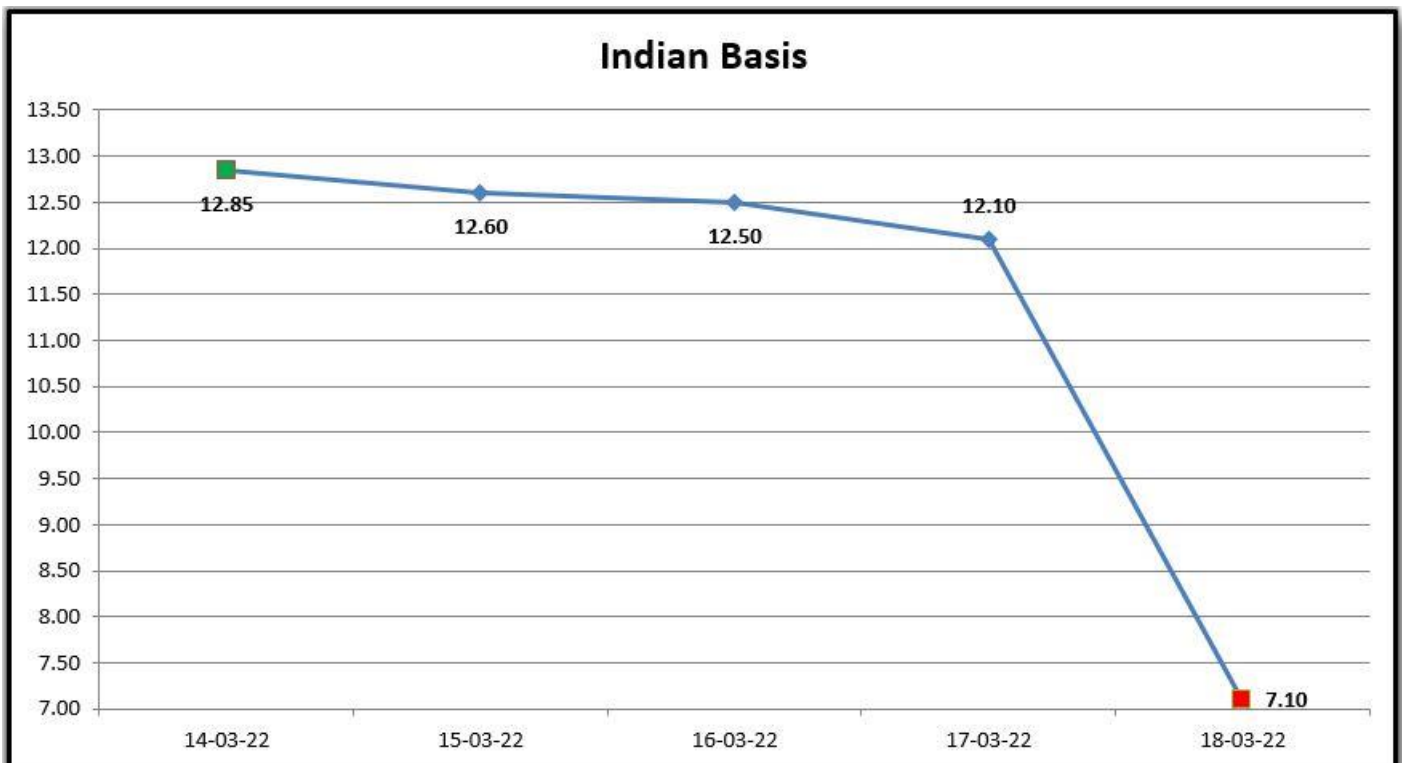




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
14-03-22	79,000	76.56	131.62	118.77	12.85
15-03-22	78,800	76.61	131.20	118.60	12.60
16-03-22	79,100	76.26	132.30	119.80	12.50
17-03-22	79,600	75.79	133.96	121.86	12.10
18-03-22	79,600	75.79	133.96	126.86	7.10





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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