



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-May-2022

Market Movement from 16th May 2022 to 21st May 2022.

- This was highly volatile week in NY future. Market moved intraday 500 to 700 points daily. NY July got high of 151.95 and low of 141.13. Ultimately NY July closed with weekly loss of 293 points. Dec also closed with weekly loss of 281 points. July December inverse with minor changes remained almost unchanged.
- Export sales was better for current year but lower for next year. Shipment still lower and lagging behind to meet the USDA target.
- Possibility of rain in Texas, some demand destruction of finish material and lower equity markets gave downside momentum to the cotton market.
- Indian domestic market remained stable with slow supply against regular demand. Though mills have reduced consumption.
- Some import trade of cotton as well as cotton yarn restricted upside momentum but Indian cotton still managed to stay stable despite all bearish news.
- Weaker Indian rupee made import costly.
- Hope for good rain in Texas next week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 110,900 RB for 2021/2022 were up noticeably from the previous week and up 3 percent from the prior 4-week average.
- Increases primarily for India (34,100 RB), Vietnam (31,100 RB, including 1,800 RB switched from China, 700 RB switched from South Korea, 500 RB switched from Japan, and decreases of 1,900 RB), Turkey (18,400 RB, including decreases of 6,600 RB), China (11,700 RB, including decreases of 2,400 RB), and Bangladesh (10,600 RB), were offset by reductions for Thailand (4,100 RB), Pakistan (1,200 RB), and South Korea (300 RB).
- Net UPLAND sales of 25,400 RB for 2022/2023 were reported for India (13,200 RB), Peru (4,600 RB), Guatemala (4,000 RB), Mexico (2,700 RB), and Costa Rica (900 RB).
- UPLAND Exports of 343,200 RB were down 6 percent from the previous week and 11 percent from the prior 4-week average.
- The destinations were primarily to China (101,600 RB), Vietnam (56,000 RB), Turkey (41,200 RB), Pakistan (38,600 RB), and Bangladesh (19,200 RB).
- Net PIMA sales of Pima totalling 2,300 RB were up 10 percent from the previous week, but down 59 percent from the prior 4-week average.
- Increases were reported for China (1,300 RB), Taiwan (500 RB), Pakistan (400 RB), and Germany (100 RB).
- Net PIMA sales of 2,700 RB for 2022/2023 were reported for Peru (1,900 RB), Turkey (400 RB), and India (400 RB).
- PIMA Exports of 10,300 RB were up 25 percent from the previous week, but down 15 percent from the prior 4-week average.
- The destinations were primarily to India (6,900 RB), Peru (1,700 RB), Pakistan (900 RB), Bangladesh (400 RB), and Japan (300 RB).

US Export Sales	12-May-2022
Marketing Year 2021-22	
Upland Gross Sales	1,29,300
Cancellation	18,300
Net Upland Sales	1,11,000
PIMA Gross Sales	2,300
Cancellation	0
Net PIMA Sales	2,300
Total Gross Sales	1,31,600
Total Cancellation	18,300
Total Net Sales	1,13,300
Shipments	
UPLAND	3,43,200
PIMA	10,300
Total Shipment	3,53,500
Marketing Year 2022-23	
Net Upland Sales	25,400
Net PIMA Sales	2,700
Total Net Sales	28,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	14-05-2022	21-05-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	1,00,000	1,02,000	2,000	1.96%
V-797	13% Trash		64,250	65,750	1,500	2.28%
MCX Spot Rate			48,270	50,080	1,810	3.61%
USD-INR Exchange			77.45	77.54	0.09	0.12%

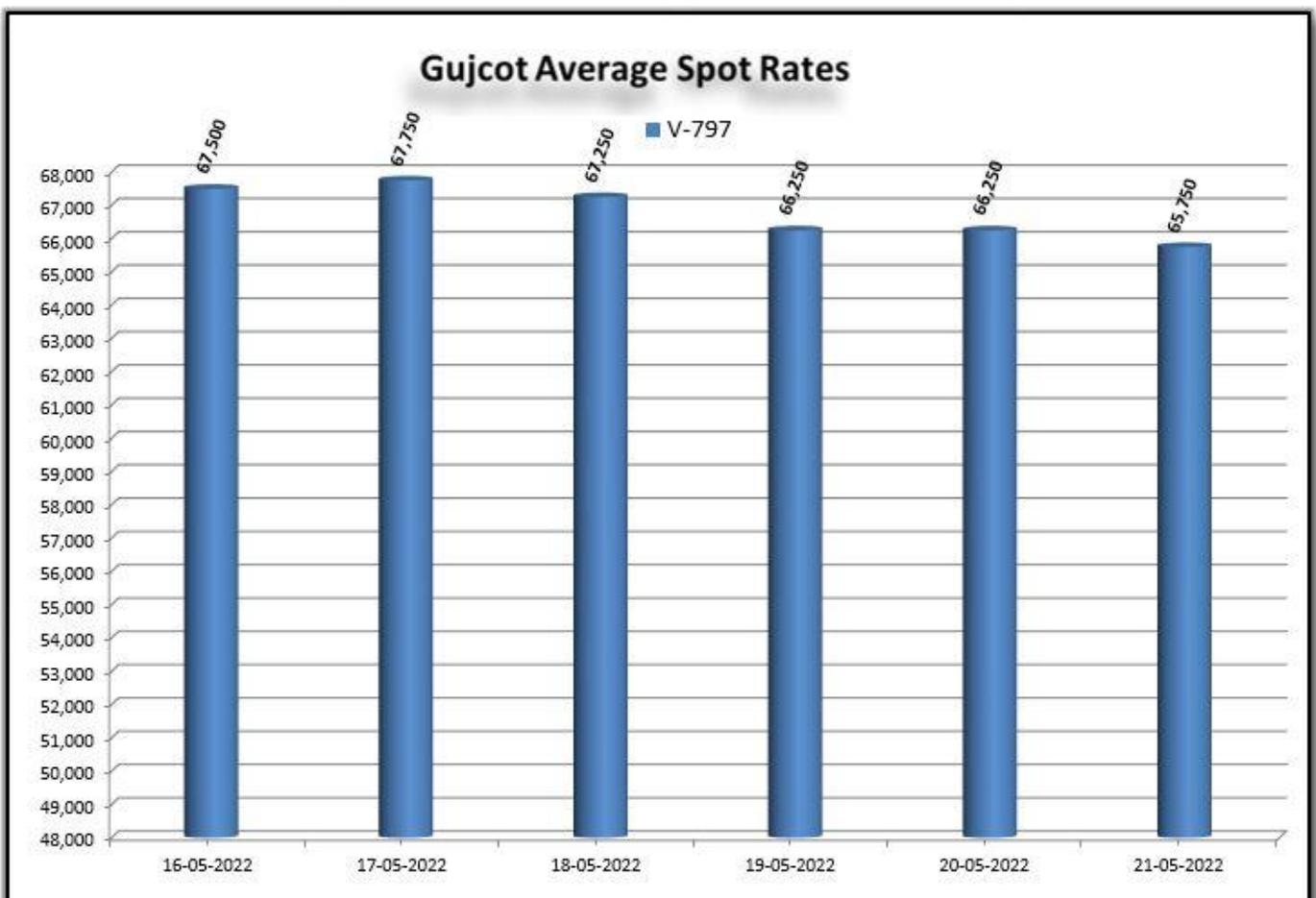
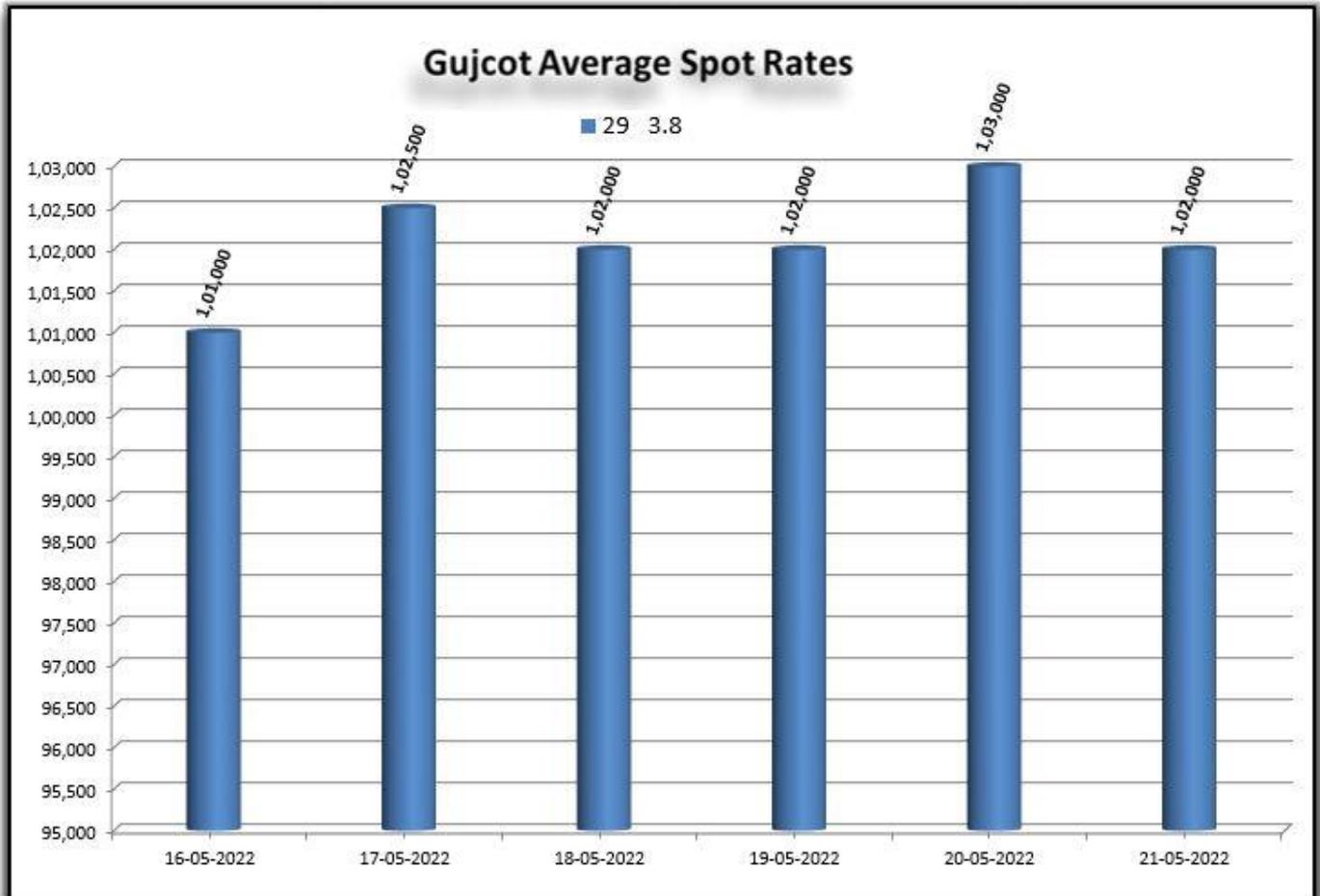
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	1,01,000	1,03,000	1,02,083
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		65,750	67,750	66,792
MCX Spot Rate			49,490	50,530	50,137
USD Exchange Rate			77.45	77.72	77.57

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
16-05-2022	1,01,000	67,500	49,490	77.45
17-05-2022	1,02,500	67,750	50,280	77.56
18-05-2022	1,02,000	67,250	50,360	77.58
19-05-2022	1,02,000	66,250	50,530	77.72
20-05-2022	1,03,000	66,250	50,080	77.54
21-05-2022	1,02,000	65,750	50,080	77.54



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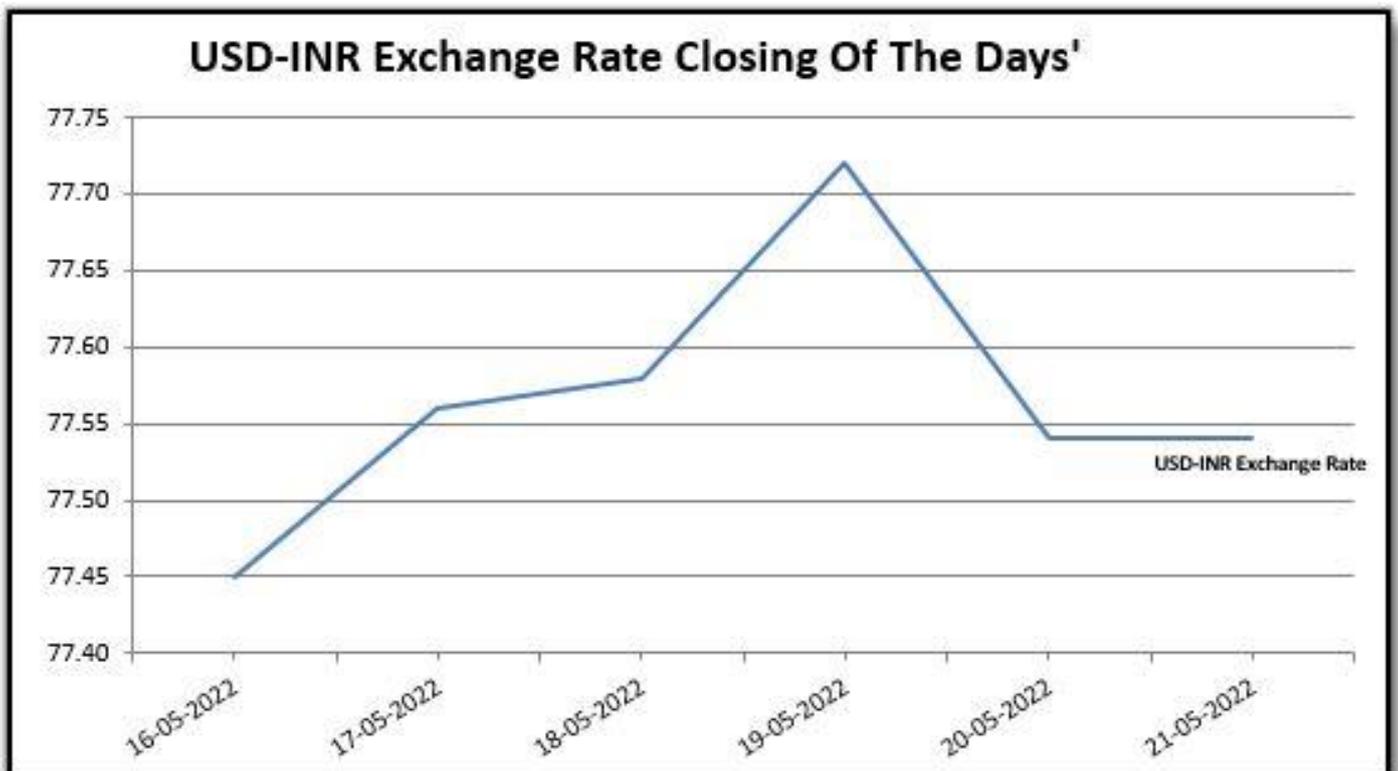
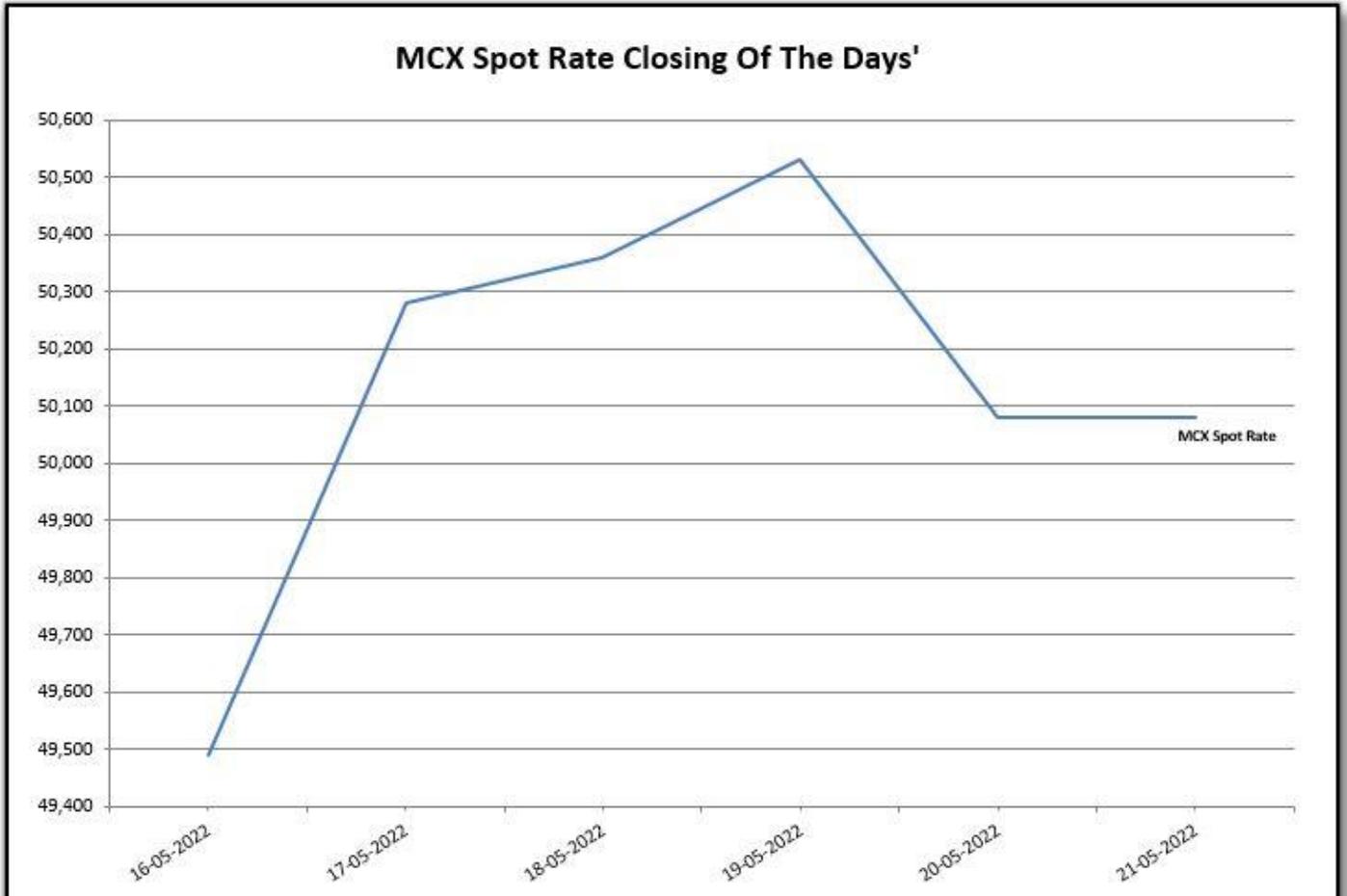
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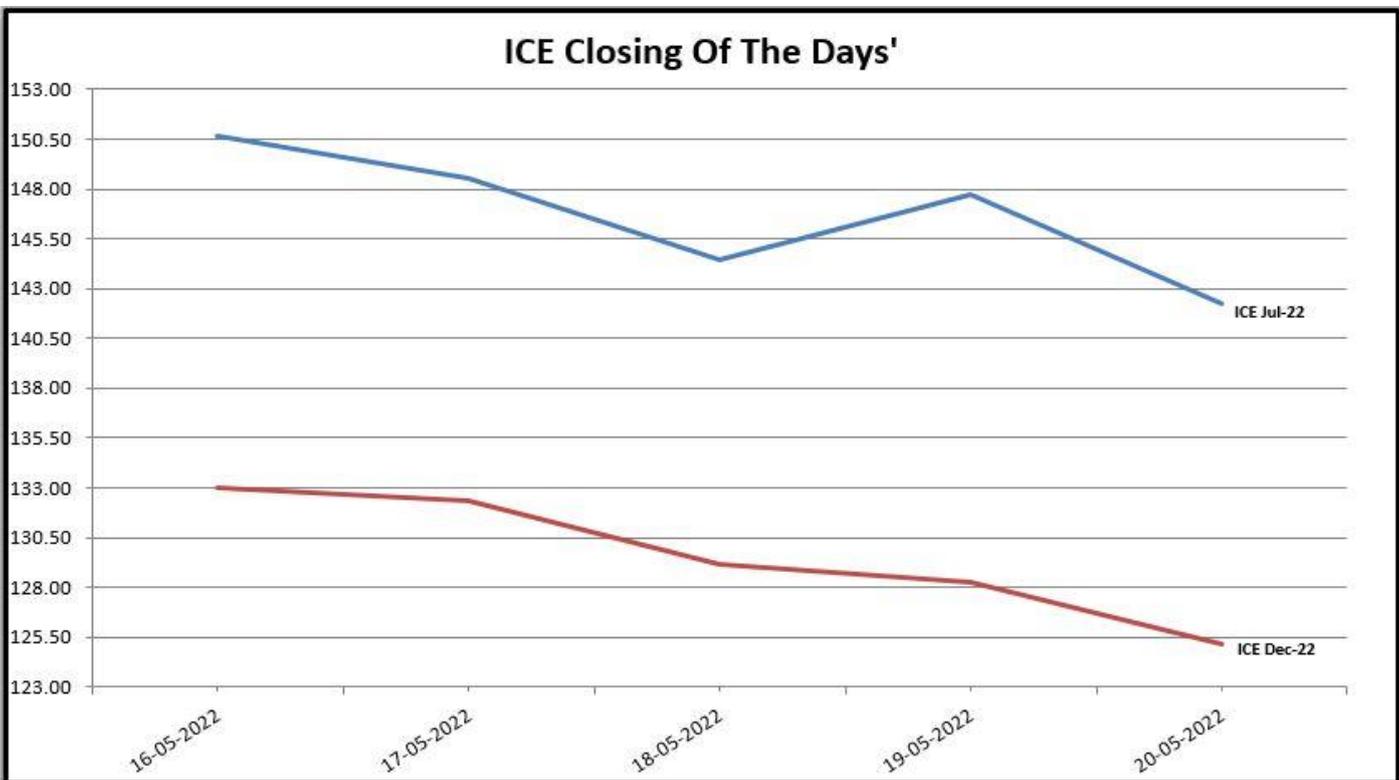
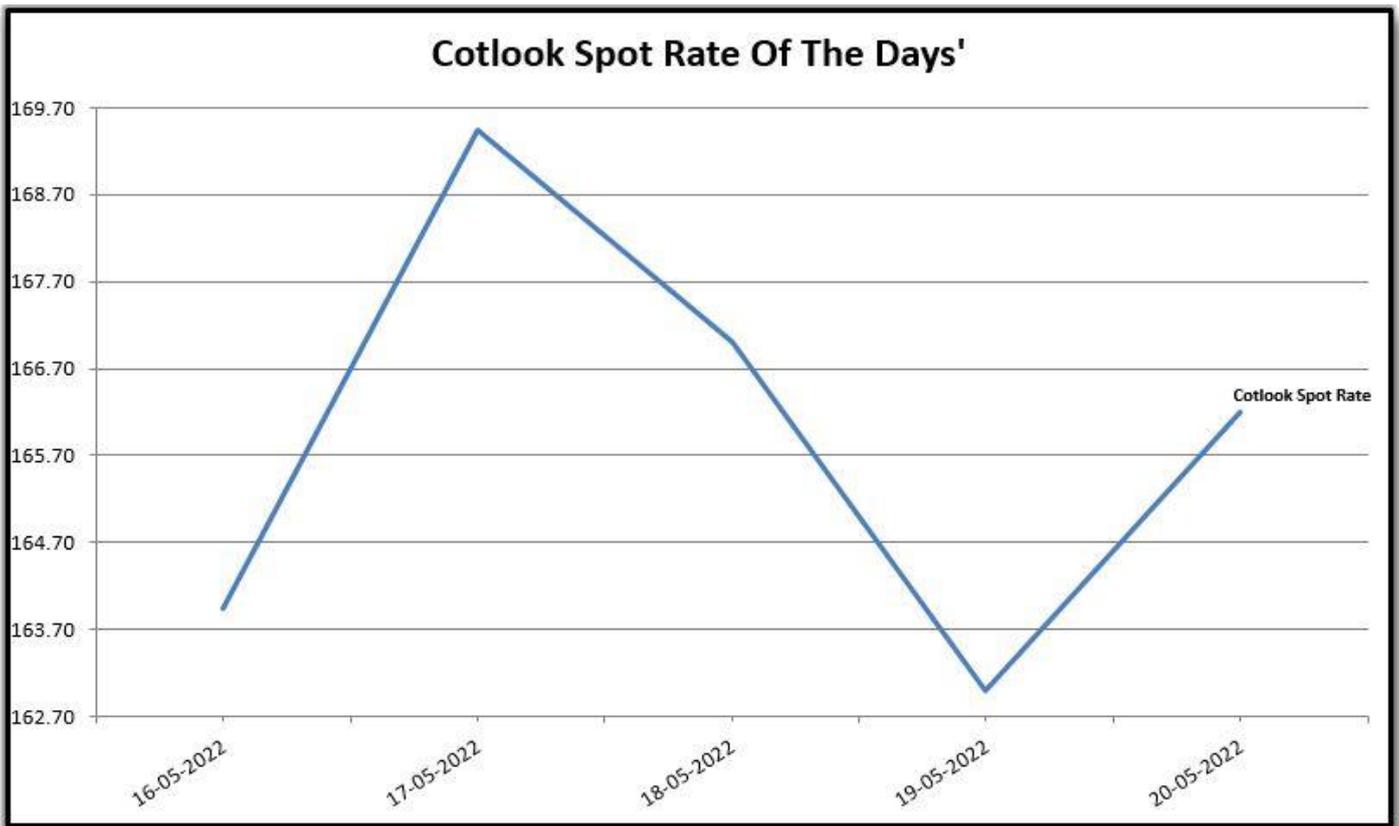




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
16-05-2022	163.95	150.65	132.96
17-05-2022	169.45	148.56	132.36
18-05-2022	167.00	144.47	129.18
19-05-2022	163.00	147.70	128.22
20-05-2022	166.20	142.27	125.18

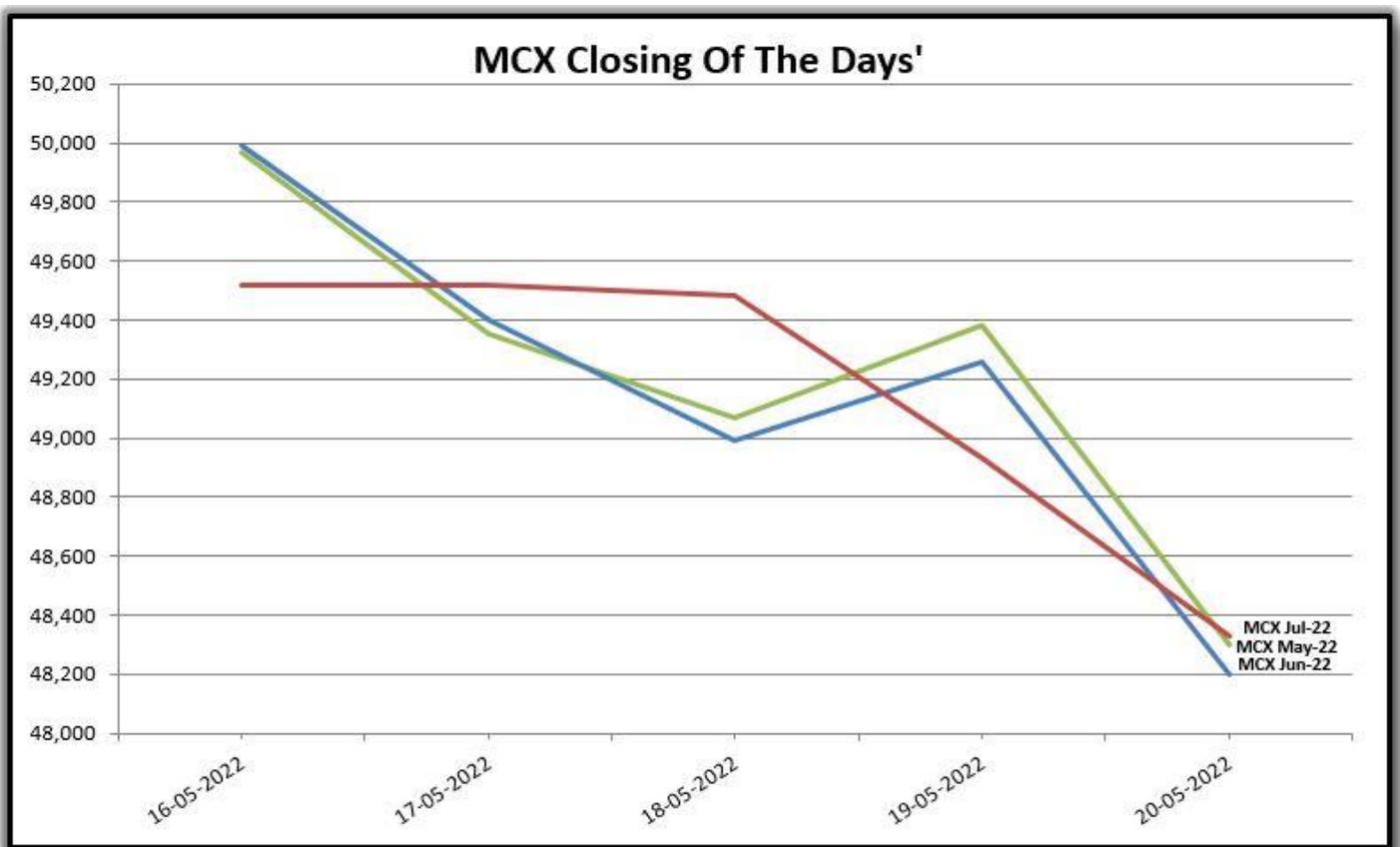
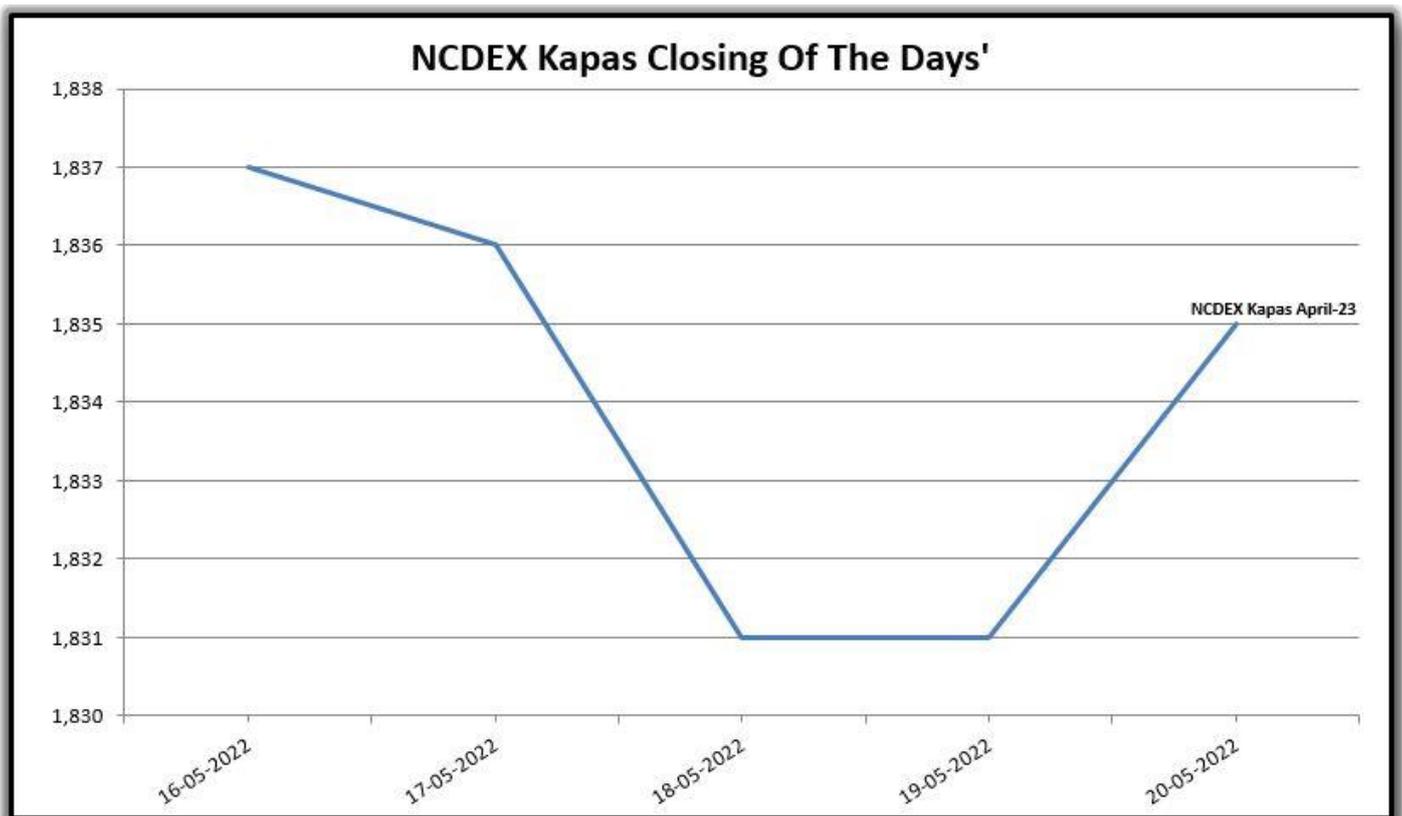




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
16-05-2022	1837.00	49,970	49,990	49,520
17-05-2022	1836.00	49,350	49,400	49,520
18-05-2022	1831.00	49,070	48,990	49,480
19-05-2022	1831.00	49,380	49,260	48,930
20-05-2022	1835.00	48,300	48,200	48,330





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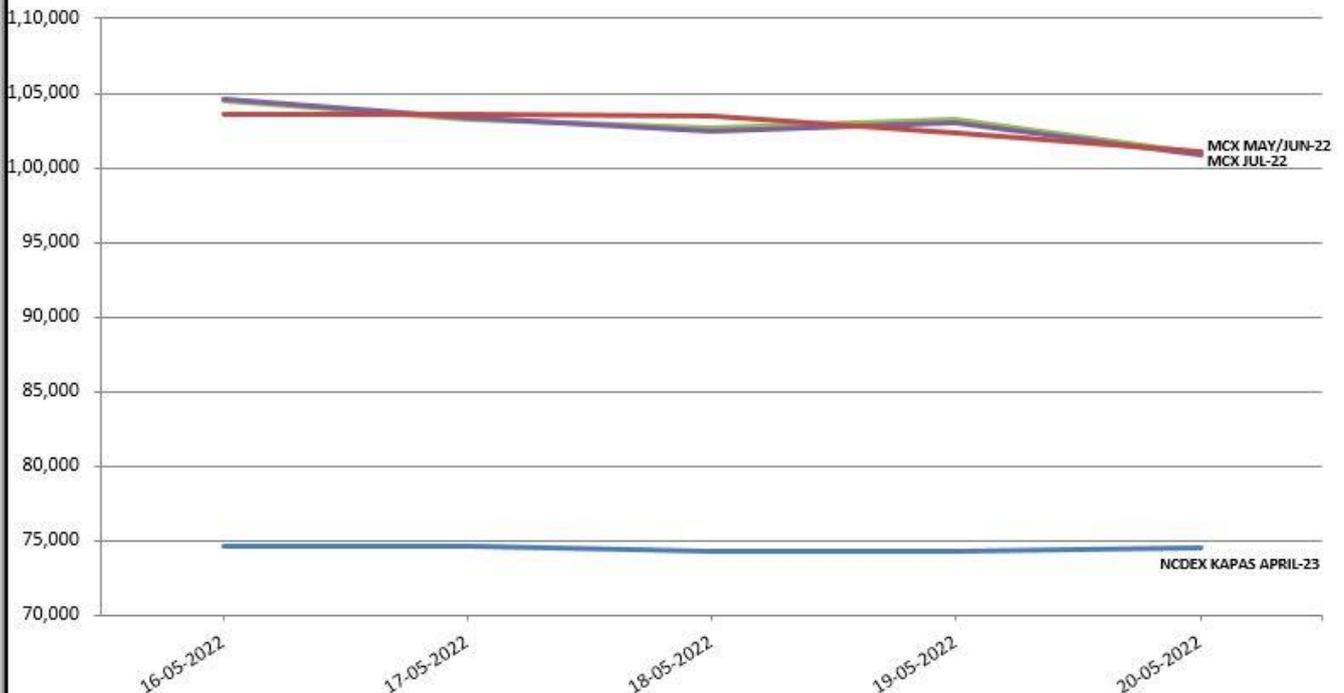
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
16-05-2022	74,650	1,04,522	1,04,564	1,03,581
17-05-2022	74,598	1,03,225	1,03,330	1,03,581
18-05-2022	74,336	1,02,640	1,02,472	1,03,497
19-05-2022	74,336	1,03,288	1,03,037	1,02,347
20-05-2022	74,545	1,01,029	1,00,820	1,01,092

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

Comparison of Indian Indices

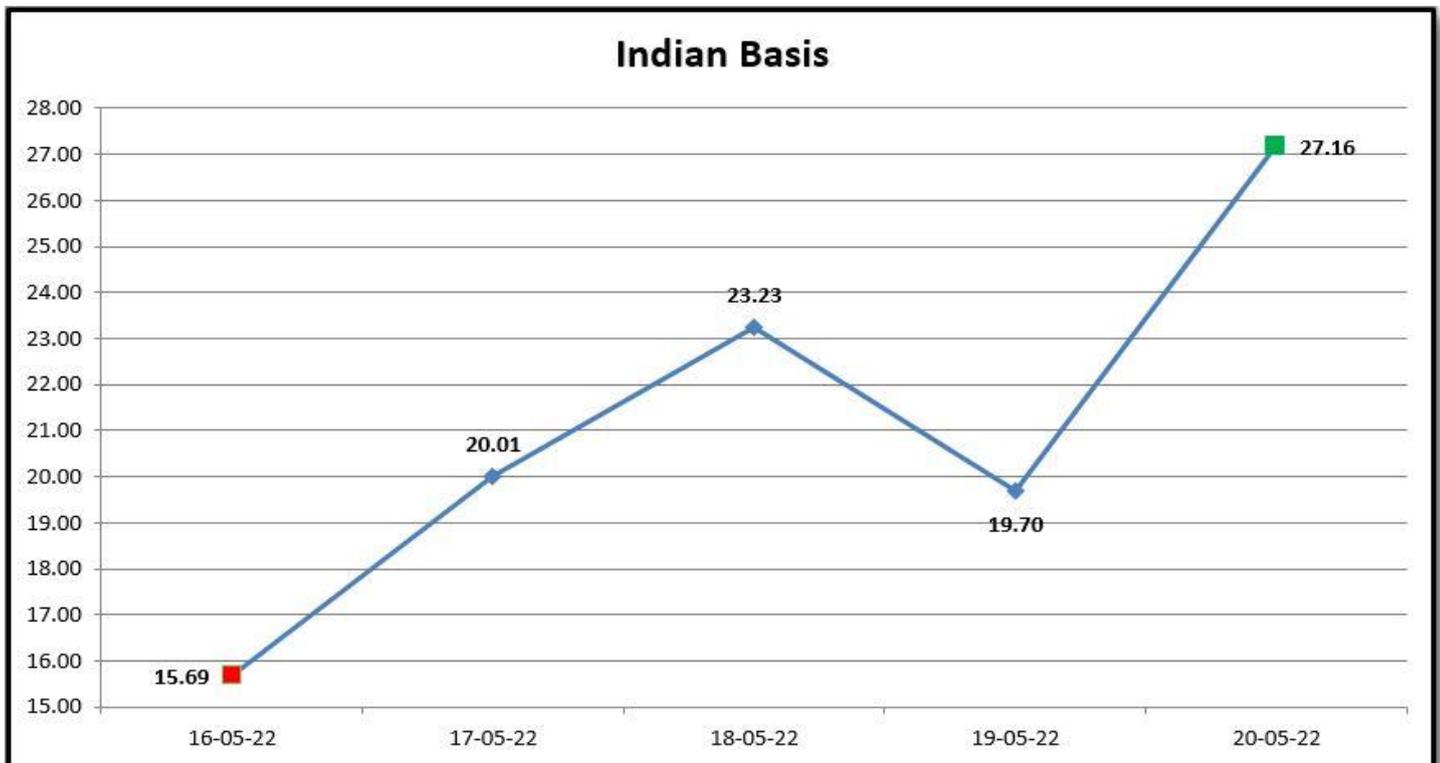




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
16-05-22	1,01,000	77.45	166.34	150.65	15.69
17-05-22	1,02,500	77.56	168.57	148.56	20.01
18-05-22	1,02,000	77.58	167.70	144.47	23.23
19-05-22	1,02,000	77.72	167.40	147.70	19.70
20-05-22	1,03,000	77.54	169.43	142.27	27.16





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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

One stop solution for all cotton related reports and information.

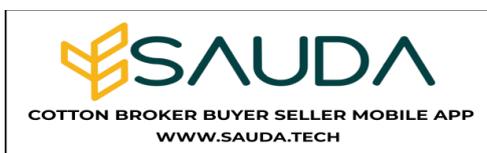
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