



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-Jan-2022

Market Movement from 17th Jan 2022 to 22nd Jan 2022.

- Another week of huge volatility on NY cotton future market.
- NY March posted contract high and decade high to 124.75 intraday on Wednesday. Indian agency has reduced Indian crop size which also was taken positive by NY future market. Technically now new top so, some short covering; some mill fixation has triggered new high. Thursday and Friday there was correction due to profit booking. But four days of week was in high volatile status. Ultimately NY March closed with 105 points weekly gain.
- Export sale were decent and with 2,76,000 bales on week but still shipment is below required pace to just nearly 2 lakh bales. Total shipment is just near 35.60 lakh bales. It needs new big volume every week to meet the target.
- India cotton also in big volatility and crossed bargain over 76,000 Rs per Candy mark. After reaching that area price pulled back to around Rs 75,000 per candy.
- India cotton future MCX also remained highly volatile and intraday price touched new high above 37,500 for current and 38,000 for later month. Price pulled back to nearly 36,000 in last 2 sessions.
- Arrivals are not as fast as expected but also better than required. As per cotton association of India report, there is enough stock with mills and trade to avoid panic buying.
- Indian basis is still costly but for Bangladesh ready requirement continues.
- Yarn market is dull so mills prefer to cover only immediate requirement.
- India rupee is stable between 74.23 to 74.57 Rs. per USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,73,000 RB for 2021/2022 were down 32 percent from the previous week, but up 12 percent from the prior 4-week average.
- Increases primarily for Pakistan (62,600 RB), China (62,200 RB, including 6,400 RB switched from Vietnam), Bangladesh (28,100 RB), Vietnam (27,200 RB, including 1,300 RB switched from Japan), and Turkey (25,800 RB), were offset by reductions for Japan (900 RB) and Mexico (400 RB).
- Net UPLAND sales of 1,39,200 RB for 2022/2023 were primarily for Pakistan (95,000 RB) and Honduras (22,200 RB).
- UPLAND Exports of 1,98,700 RB were up 19 percent from the previous week and 41 percent from the prior 4-week average.
- The destinations were primarily to China (55,200 RB), Vietnam (54,200 RB), Mexico (31,200 RB), Pakistan (13,700 RB), and Turkey (10,300 RB).
- Net PIMA sales of 3,800 RB were up 58 percent from the previous week, but down 26 percent from the prior 4-week average.
- Increases were primarily for India (1,200 RB), Italy (500 RB), Japan (500 RB), Taiwan (400 RB), and Pakistan (400 RB).
- PIMA Exports of 7,500 RB were down 19 percent from the previous week, but up 7 percent from the prior 4-week average.
- The destinations were primarily to India (2,400 RB), Peru (1,500 RB), Pakistan (1,000 RB), Germany (900 RB), and Egypt (900 RB).

US Export Sales		13-Jan-2022
Marketing Year 2021-22		
Upland Gross Sales		2,74,400
Cancellation		1,400
Net Upland Sales		2,73,000
PIMA Gross Sales		3,800
Cancellation		0
Net PIMA Sales		3,800
Total Gross Sales		2,78,200
Total Cancellation		1,400
Total Net Sales		2,76,800
Shipments		
UPLAND		1,98,700
PIMA		7,500
Total Shipment		2,06,200
Marketing Year 2022-23		
Net Upland Sales		1,39,200
Net PIMA Sales		0
Total Net Sales		1,39,200
All Figures in US Running Bale		



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	15-01-22	22-01-22	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	73,550	75,000	1,450	1.93%
V-797	13% Trash		47,150	49,750	2,600	5.23%
MCX Spot Rate			35,480	36,340	860	2.37%
USD-INR Exchange			74.44	74.42	-0.02	0.03%

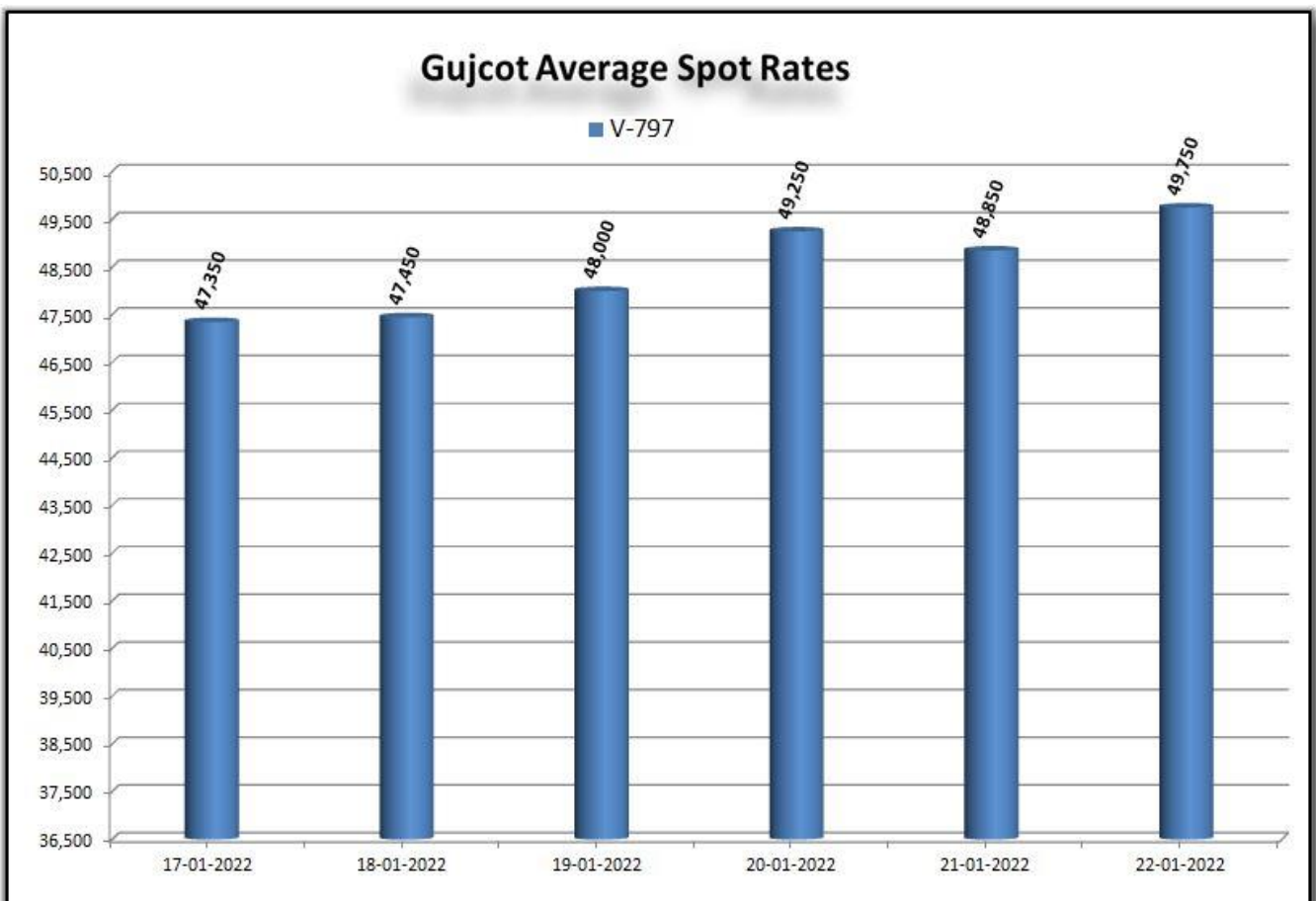
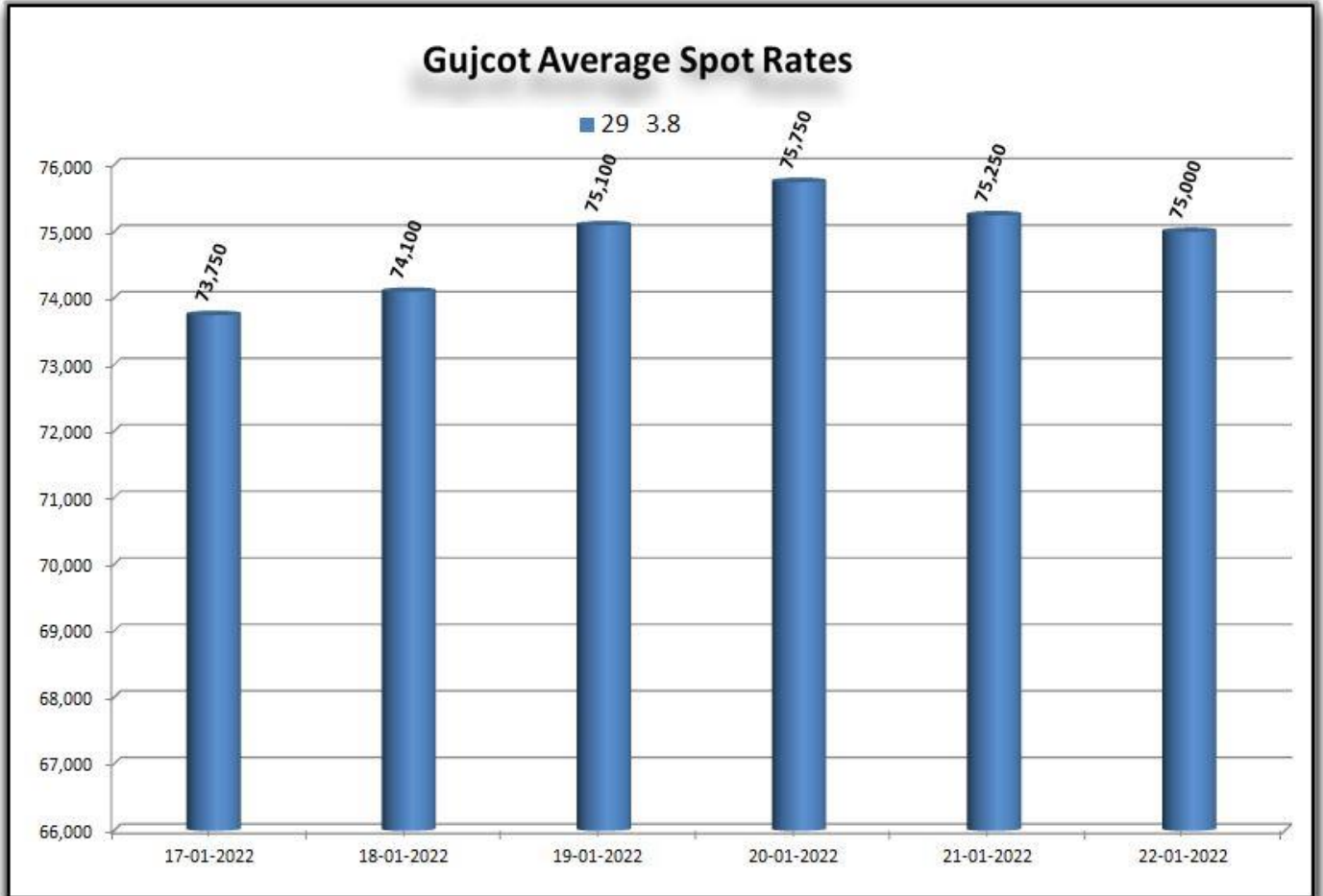
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	73,750	75,750	74,825
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		47,350	49,750	48,442
MCX Spot Rate			35,530	36,460	36,083
USD Exchange Rate			74.23	74.57	74.43

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
17-01-2022	73,750	47,350	35,530	74.23
18-01-2022	74,100	47,450	35,700	74.57
19-01-2022	75,100	48,000	36,130	74.42
20-01-2022	75,750	49,250	36,460	74.50
21-01-2022	75,250	48,850	36,340	74.42
22-01-2022	75,000	49,750	36,340	74.42



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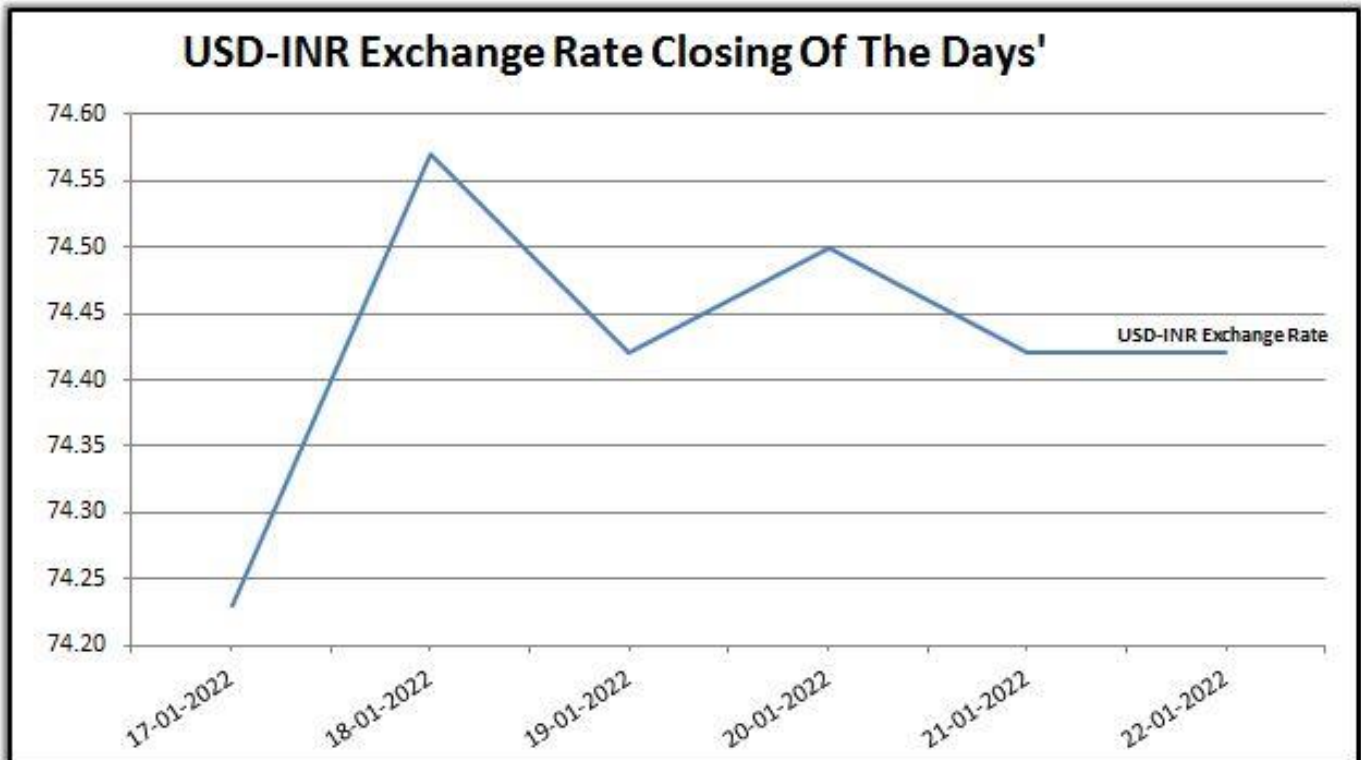
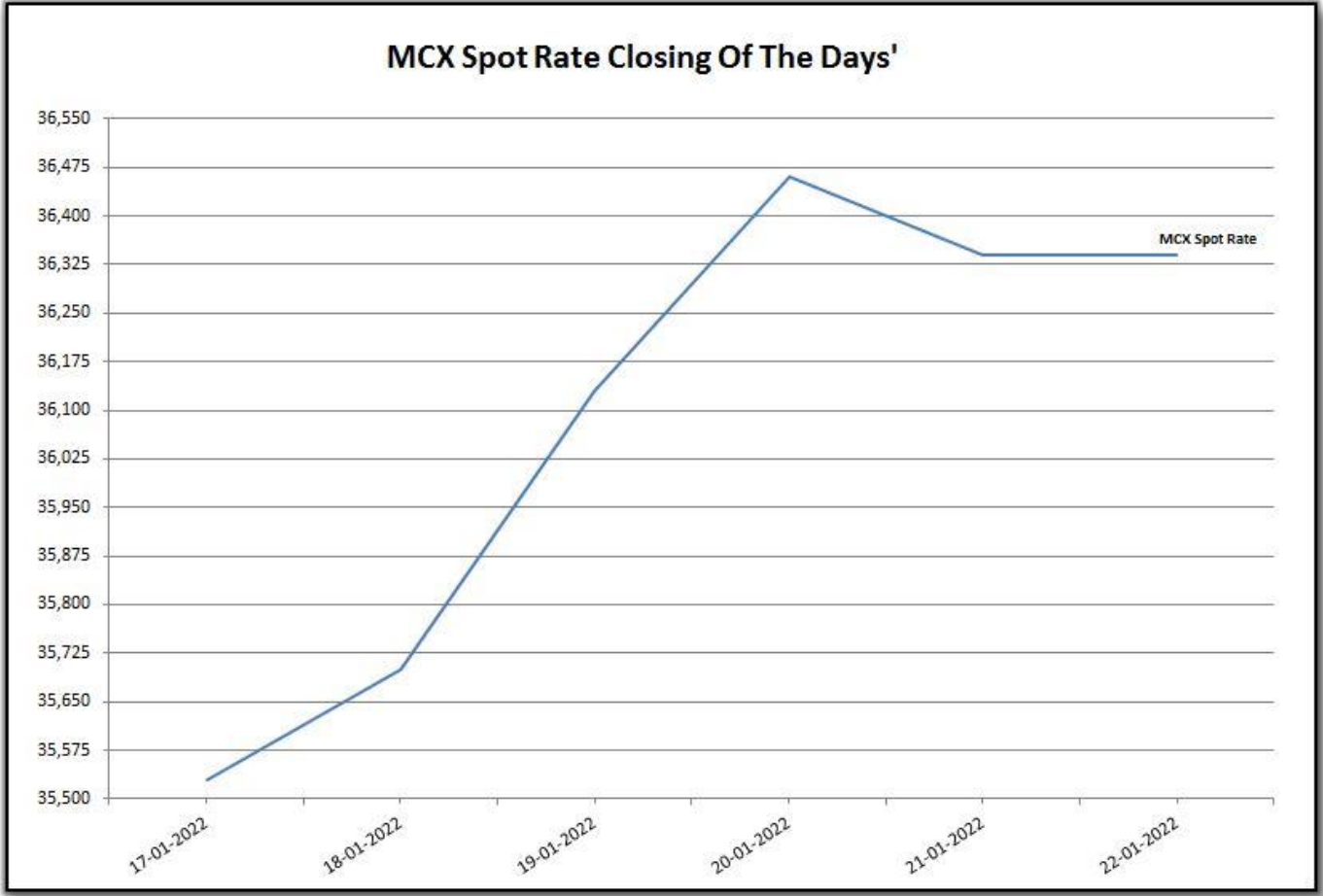
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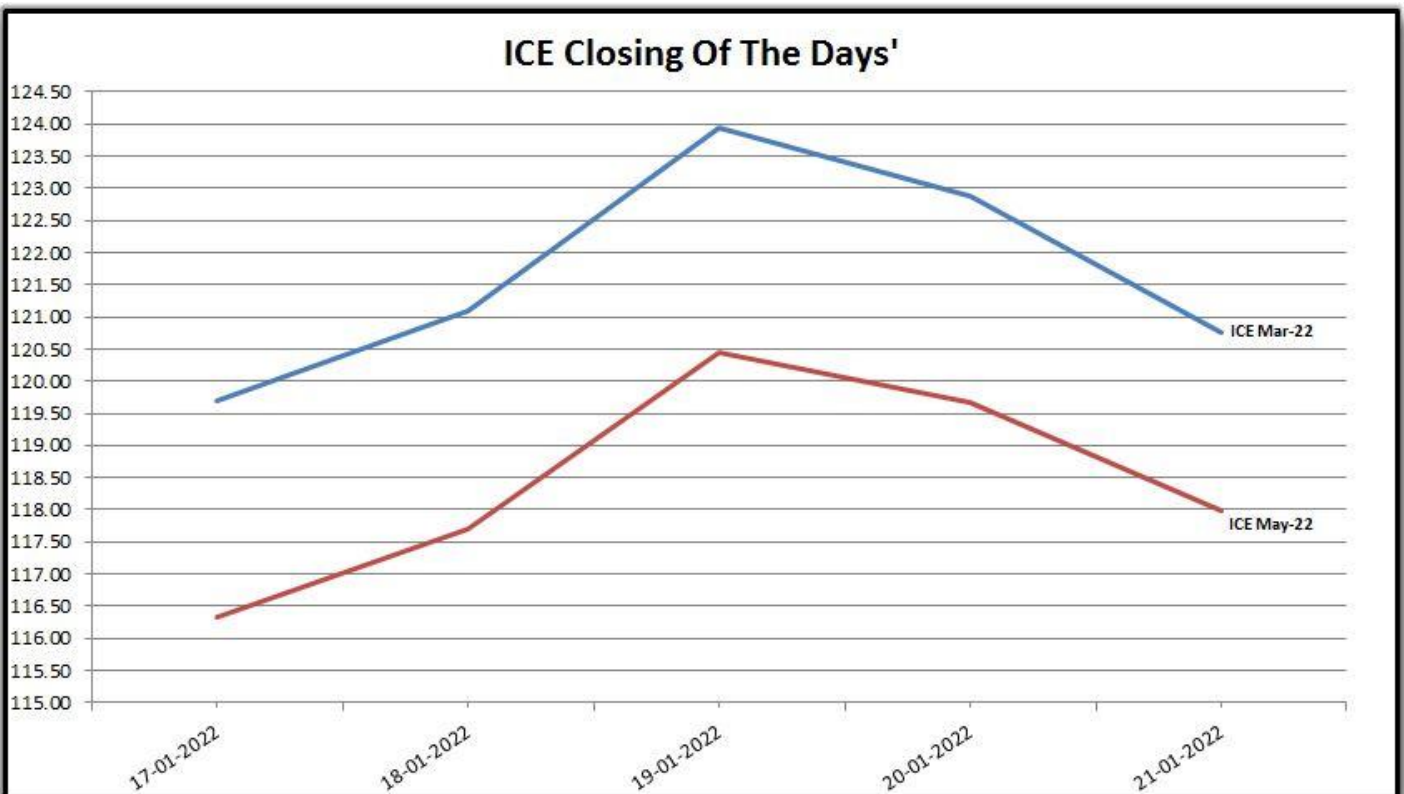
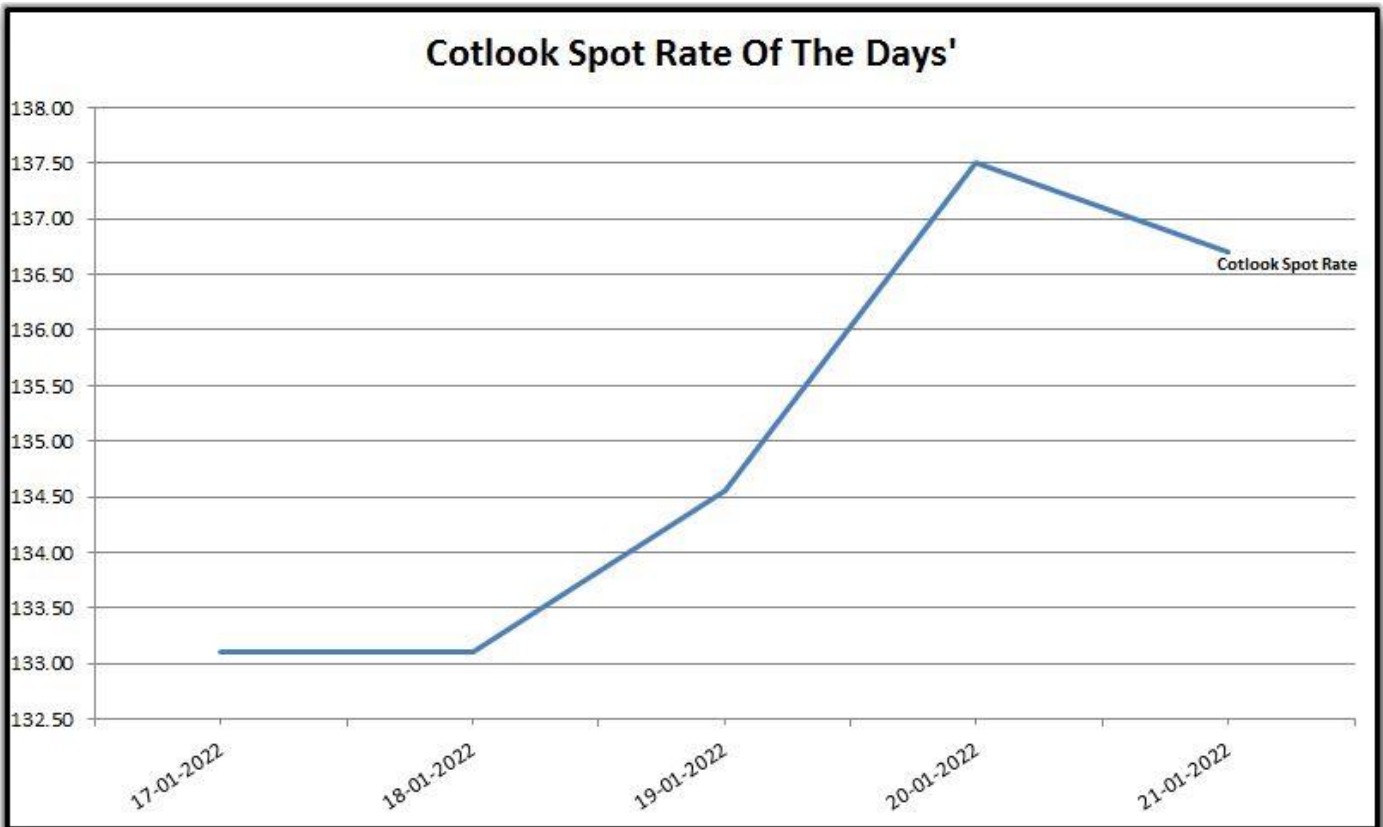




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
17-01-2022	133.10	119.70	116.34
18-01-2022	133.10	121.08	117.71
19-01-2022	134.55	123.95	120.45
20-01-2022	137.50	122.87	119.67
21-01-2022	136.70	120.75	117.98





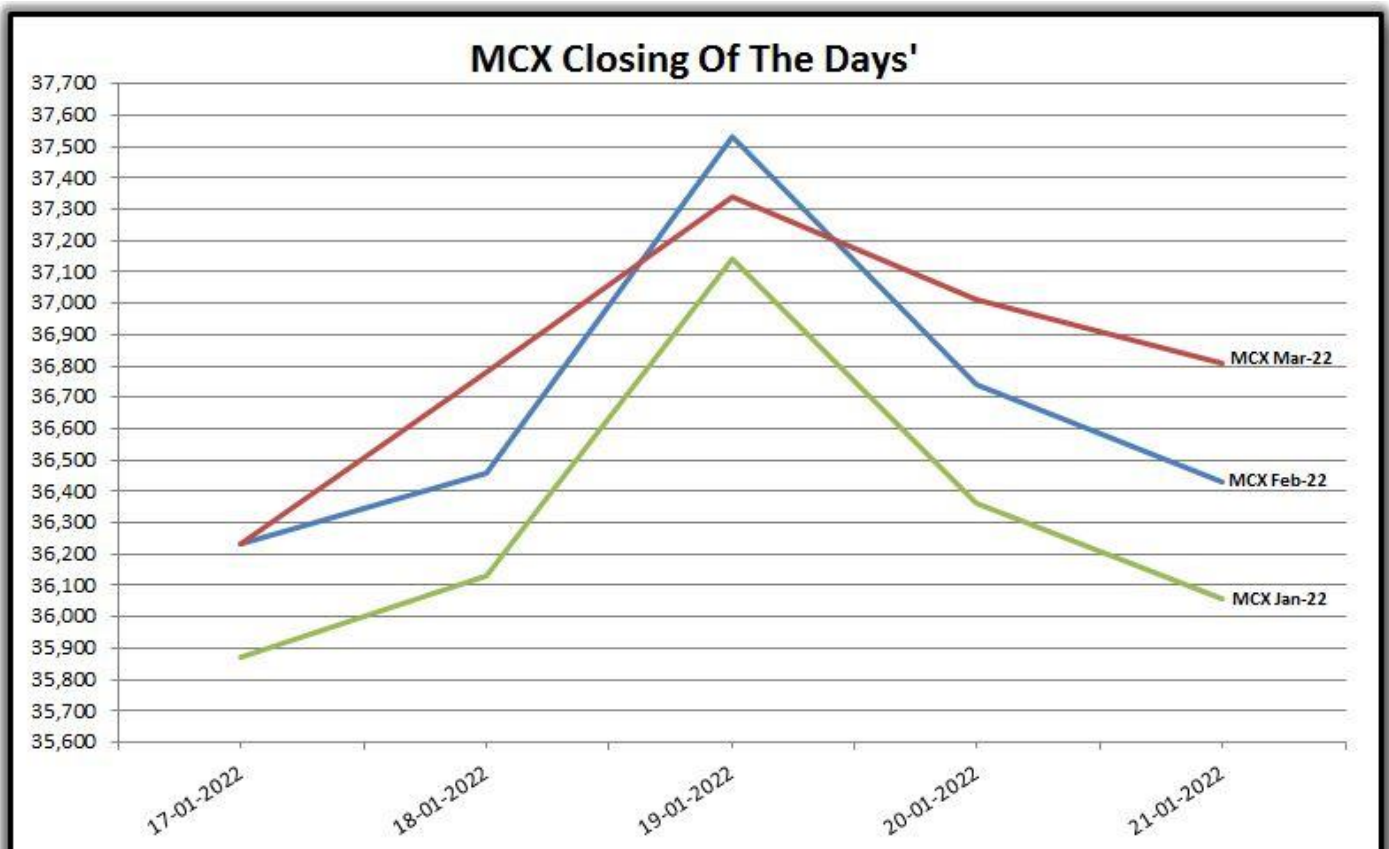
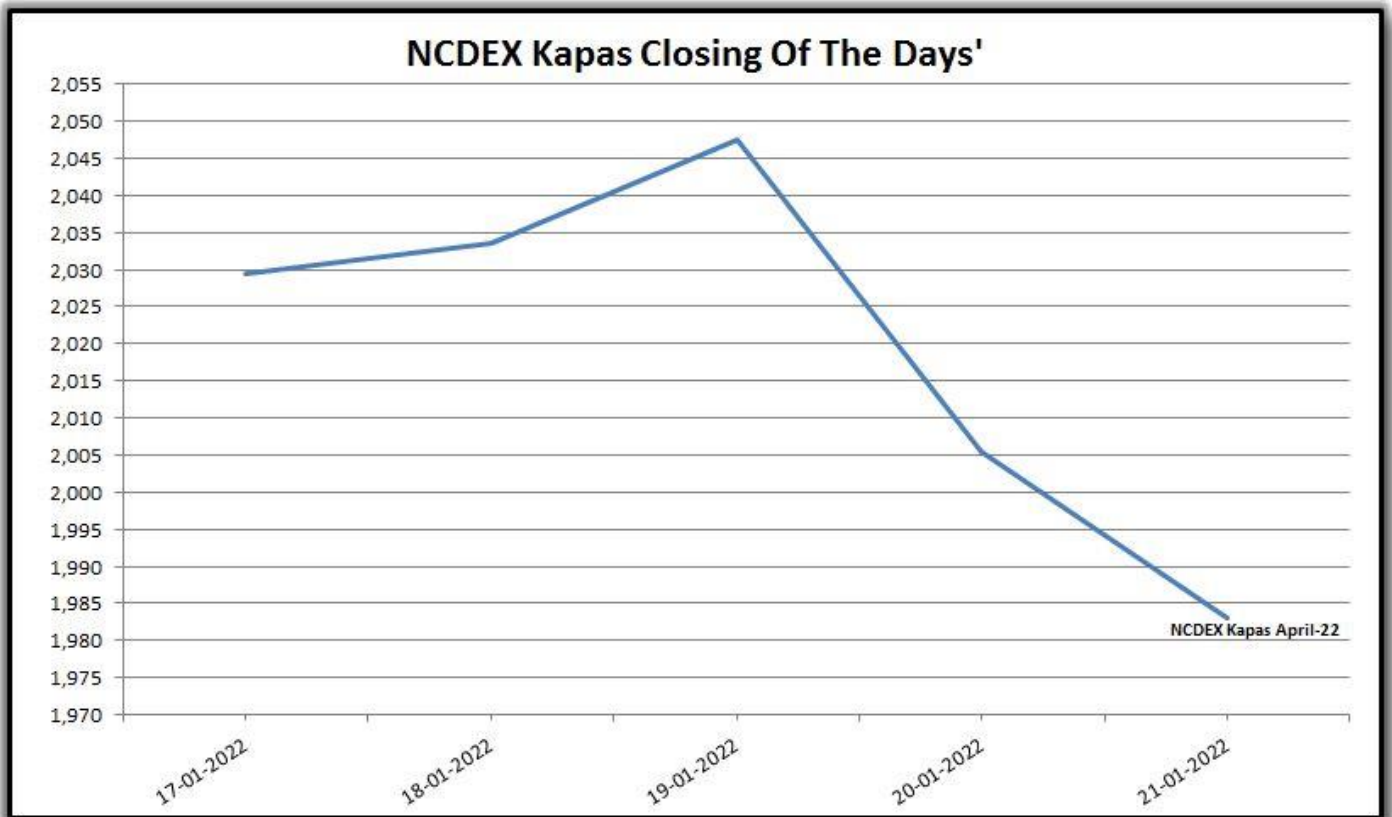
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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
17-01-2022	2029.50	35,870	36,230	36,230
18-01-2022	2033.50	36,130	36,460	36,780
19-01-2022	2047.50	37,140	37,530	37,340
20-01-2022	2005.50	36,360	36,740	37,010
21-01-2022	1983.00	36,060	36,430	36,810



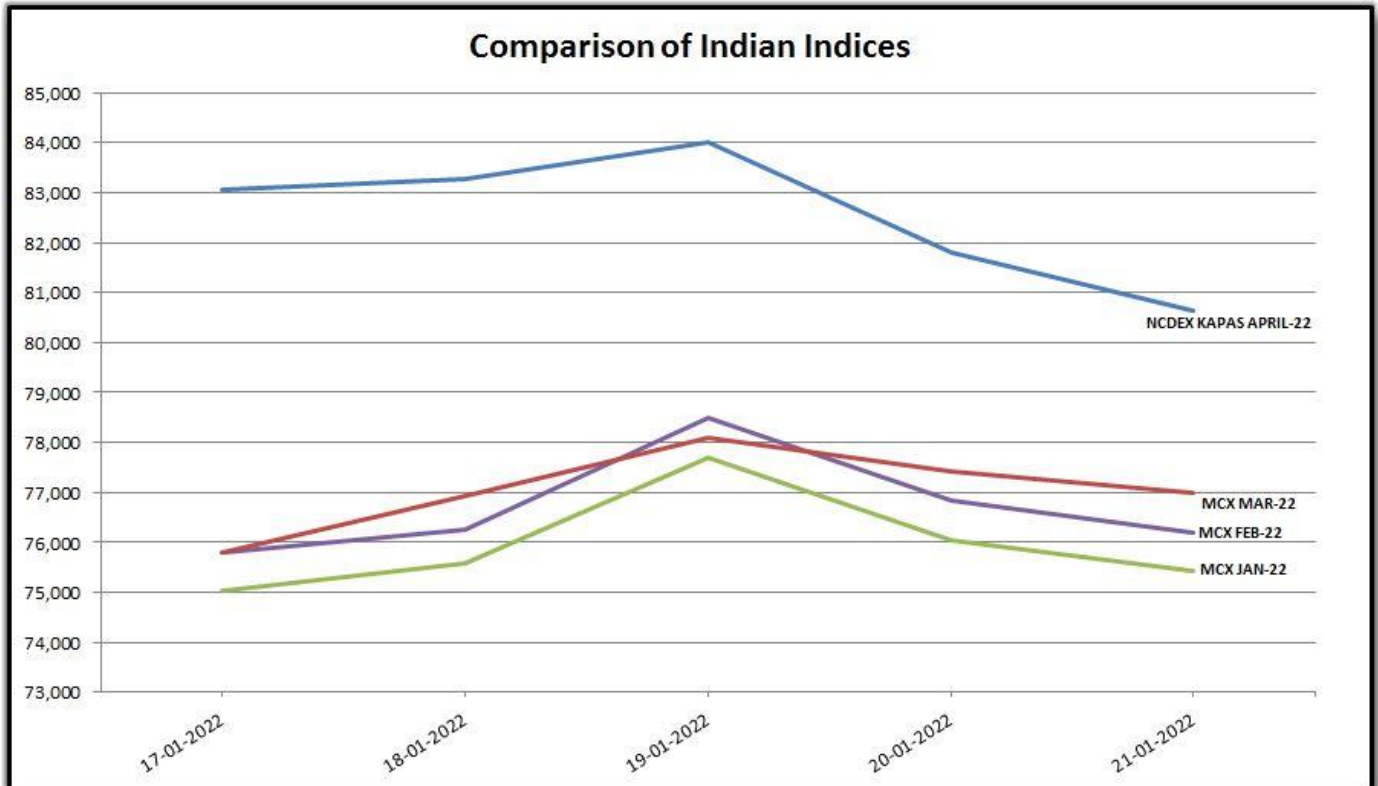


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jan-22	Feb-22	Mar-22
17-01-2022	83,056	75,029	75,782	75,782
18-01-2022	83,265	75,573	76,263	76,933
19-01-2022	83,997	77,686	78,502	78,104
20-01-2022	81,801	76,054	76,849	77,414
21-01-2022	80,624	75,427	76,201	76,995

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

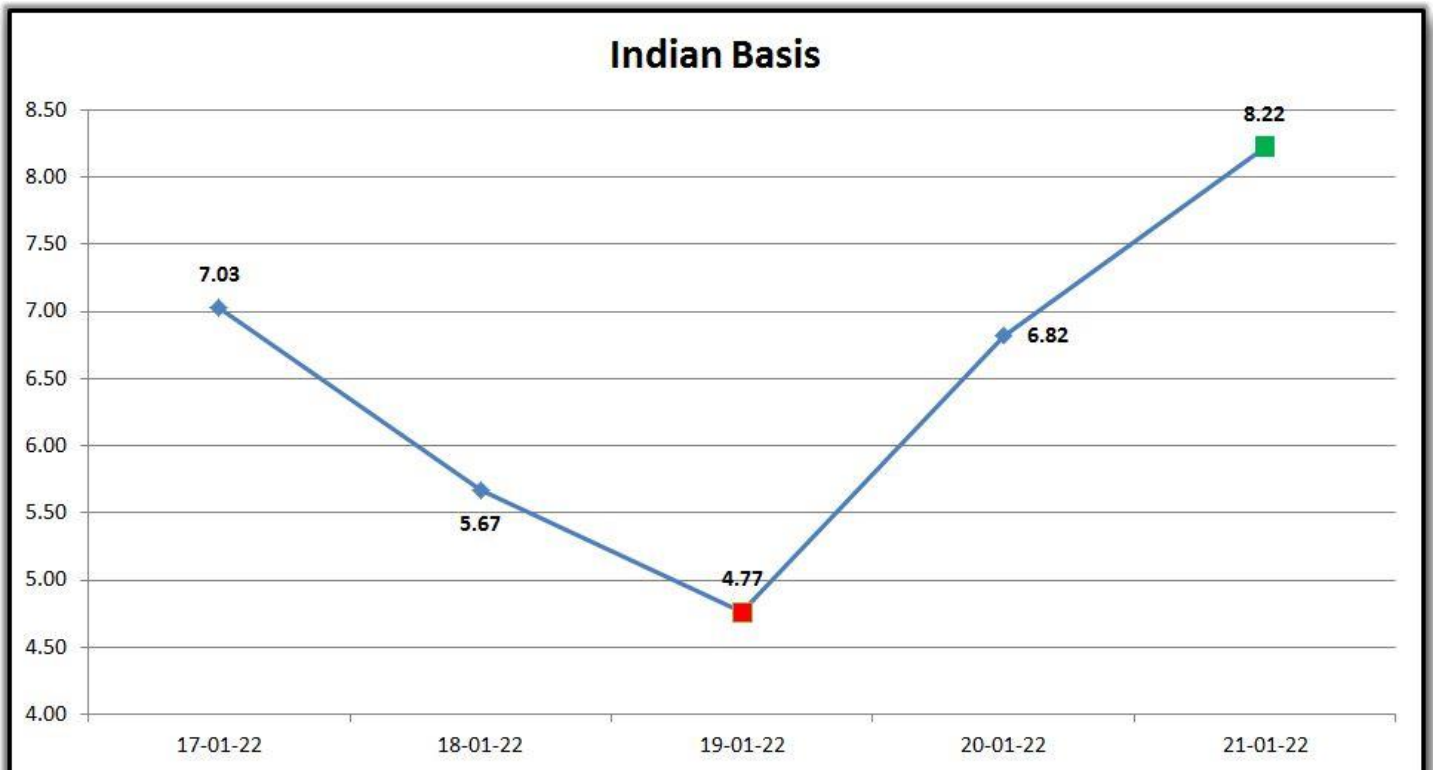




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
17-01-22	73,750	74.23	126.73	119.70	7.03
18-01-22	74,100	74.57	126.75	121.08	5.67
19-01-22	75,100	74.42	128.72	123.95	4.77
20-01-22	75,750	74.50	129.69	122.87	6.82
21-01-22	75,250	74.42	128.97	120.75	8.22





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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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Gujcot Trade Association