



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      23-Apr-2022

## Market Movement from 18th Apr 2022 to 23rd Apr 2022.

- Market sentiment remained bearish during this week. Poor US export sales and shipment created some bearish sentiment. ICE May option expired so now front month is July contract. At the end of the week NY may closed with loss of 252 points while July closed with 486 points loss. July December inverse narrowed to 1669 points.
- Export sales was poor. After cancelation net sales was just 54,300 bales but for next marketing year sale was better at 1,41,000 bales. Shipment was 381,800 still lagging behind required pace.
- After removal of raw cotton import duty in India market sentiment was weak. Ginners wants to book profit. Cotton rate did not decline much, only liquidity looks good for near time.
- Indian basis still higher so very little export of raw cotton.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 50,500 RB for 2021/2022 a marketing year low were down 15 percent from the previous week and 70 percent from the prior 4 week average.
- Increases primarily for India (19,500 RB, including decreases of 13,500 RB), Peru (10,300 RB), Guatemala (6,200 RB), China (4,700 RB), and Turkey (2,400 RB, including decreases of 9,600 RB), were offset by reductions for Indonesia (900 RB), Honduras (500 RB), and South Korea (400 RB).
- Net UPLAND sales of 136,100 RB for 2022/2023 were primarily for Turkey (48,400 RB), Mexico (30,100 RB), Honduras (17,400 RB), Peru (11,900 RB), and Indonesia (9,700 RB).
- UPLAND Exports of 367,100 RB were up 10 percent from the previous week, but down 6 percent from the prior 4-week average.
- The destinations were primarily to China (146,800 RB), Pakistan (57,000 RB), Turkey (55,400 RB), Vietnam (42,300 RB), and Mexico (10,800 RB).
- Net sales of PIMA totaling 3,800 RB were up 79 percent from the previous week, but down 20 percent from the prior 4-week average.
- Increases were primarily for Pakistan (1,500 RB), Vietnam (900 RB), Bangladesh (700 RB), Turkey (400 RB), and India (200 RB).
- Net PIMA sales of 5,500 RB for 2022/2023 were reported for Peru (4,300 RB), India (700 RB), Germany (400 RB), and Japan (100 RB).
- PIMA Exports of 14,700 RB were down 19 percent from the previous week, but up 22 percent from the prior 4-week average.
- The destinations were primarily to India (5,700 RB), China (5,200 RB), Turkey (1,200 RB), Peru (1,100 RB), and Taiwan (400 RB).

US Export Sales	14-Apr-2022
<b>Marketing Year 2021-22</b>	
Upland Gross Sales	78,000
Cancellation	27,500
<b>Net Upland Sales</b>	<b>50,500</b>
PIMA Gross Sales	3,800
Cancellation	0
<b>Net PIMA Sales</b>	<b>3,800</b>
Total Gross Sales	81,800
Total Cancellation	27,500
<b>Total Net Sales</b>	<b>54,300</b>
<b>Shipments</b>	
UPLAND	3,67,100
PIMA	14,700
<b>Total Shipment</b>	<b>3,81,800</b>
<b>Marketing Year 2022-23</b>	
Net Upland Sales	1,36,100
Net PIMA Sales	5,500
<b>Total Net Sales</b>	<b>1,41,600</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	16-04-22	22-04-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	93,150	93,950	800	0.85%
V-797	13% Trash		48,850	49,692	842	1.69%
MCX Spot Rate			44,620	45,110	490	1.09%
USD-INR Exchange			76.17	76.34	0.17	0.22%

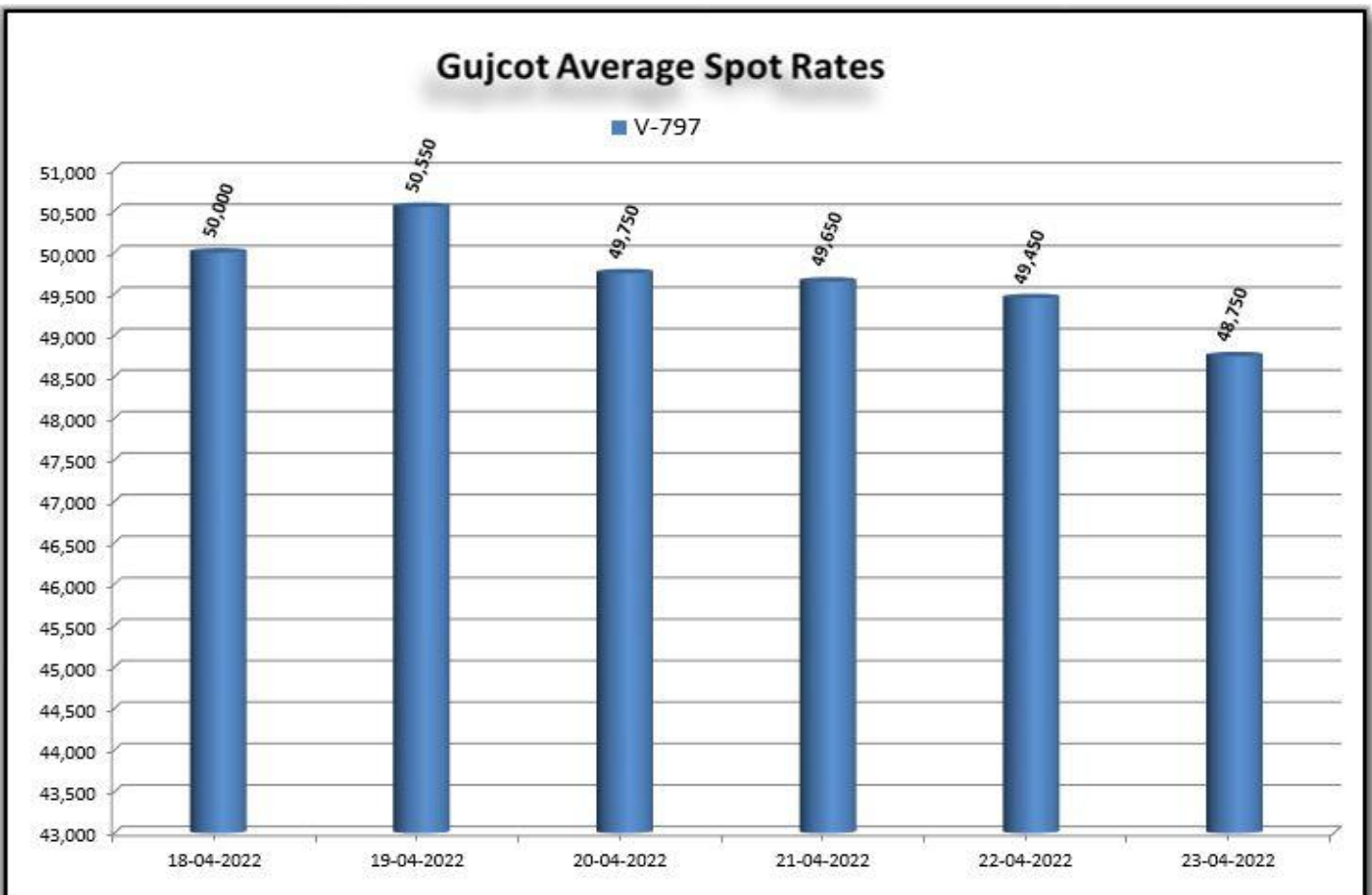
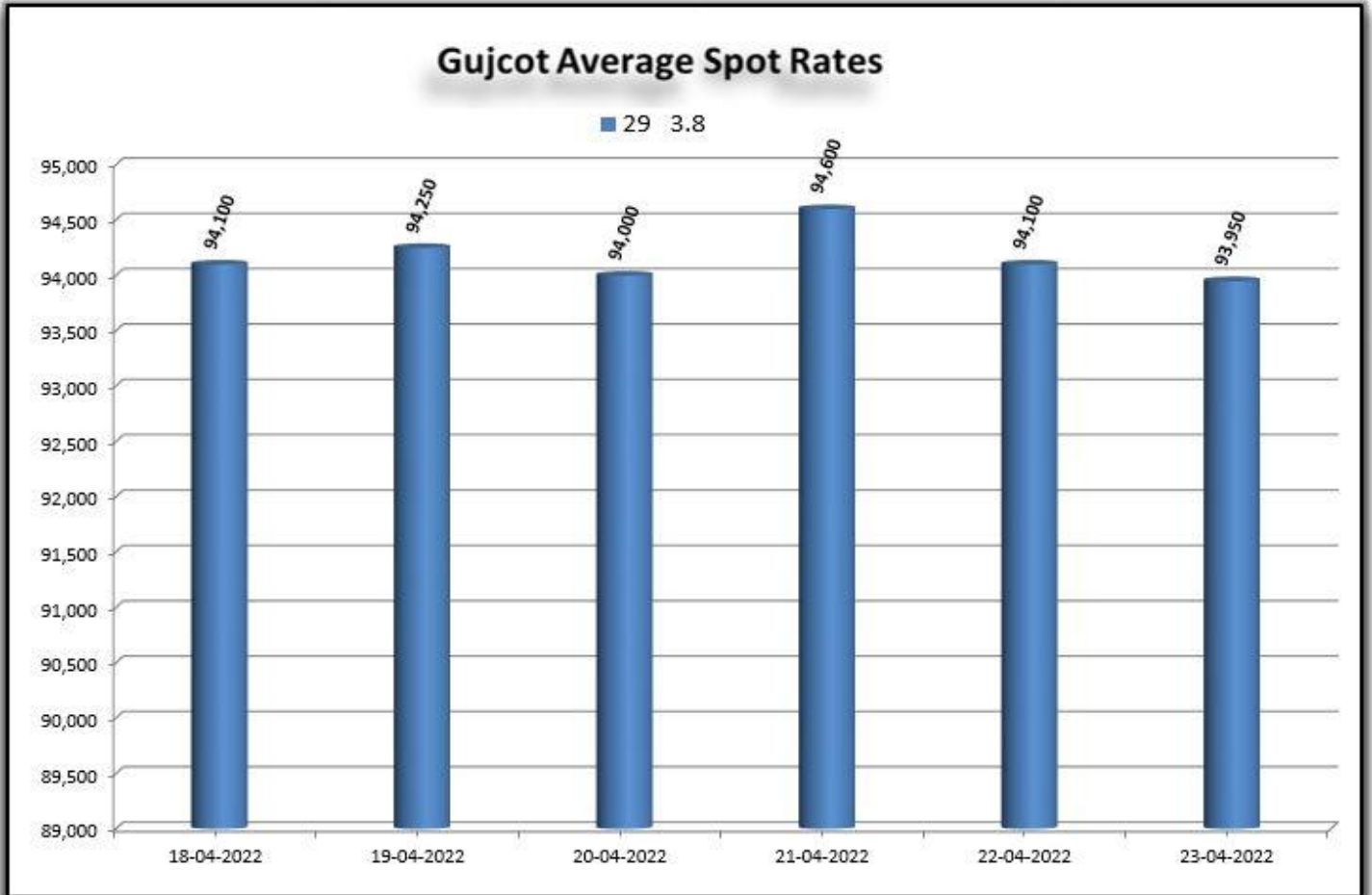
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	93,950	94,600	94,167
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		48,750	45,280	45,110
MCX Spot Rate			44,870	45,280	45,110
USD Exchange Rate			76.14	76.50	76.34

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
18-04-2022	94,100	50,000	44,870	76.25
19-04-2022	94,250	50,550	45,180	76.50
20-04-2022	94,000	49,750	44,970	76.21
21-04-2022	94,600	49,650	45,280	76.14
22-04-2022	94,100	49,450	45,180	76.48
23-04-2022	93,950	48,750	45,180	76.48



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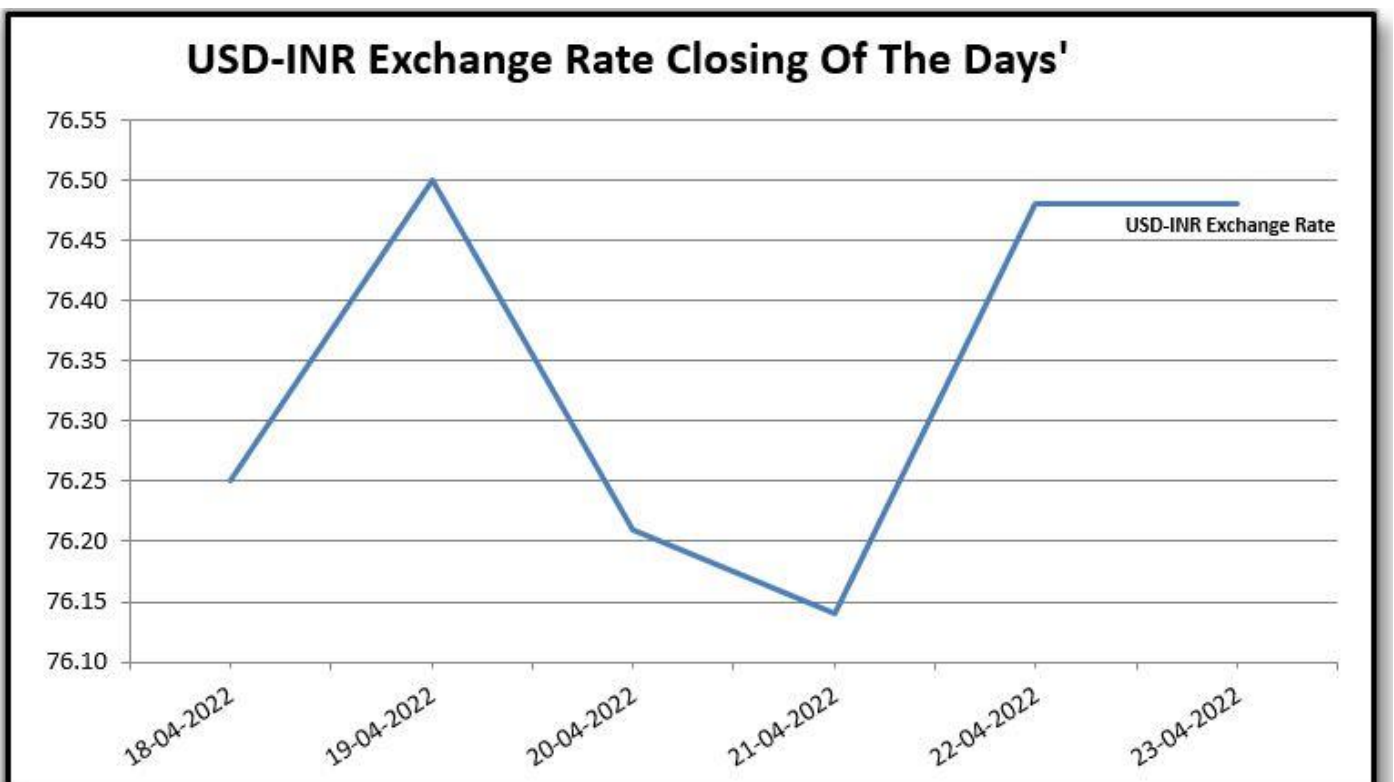
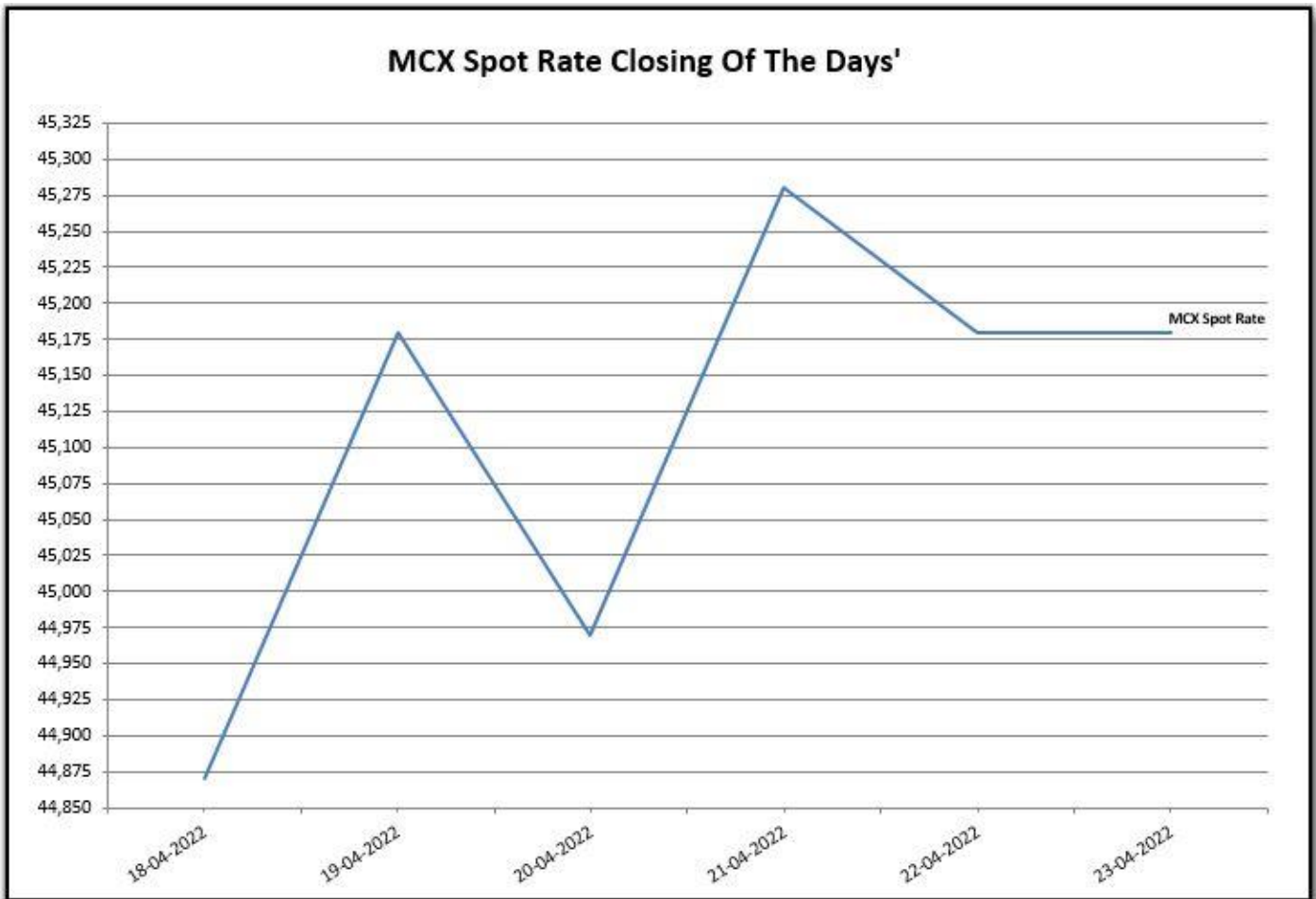
## WEEKLY REPORT 23-Apr-2022





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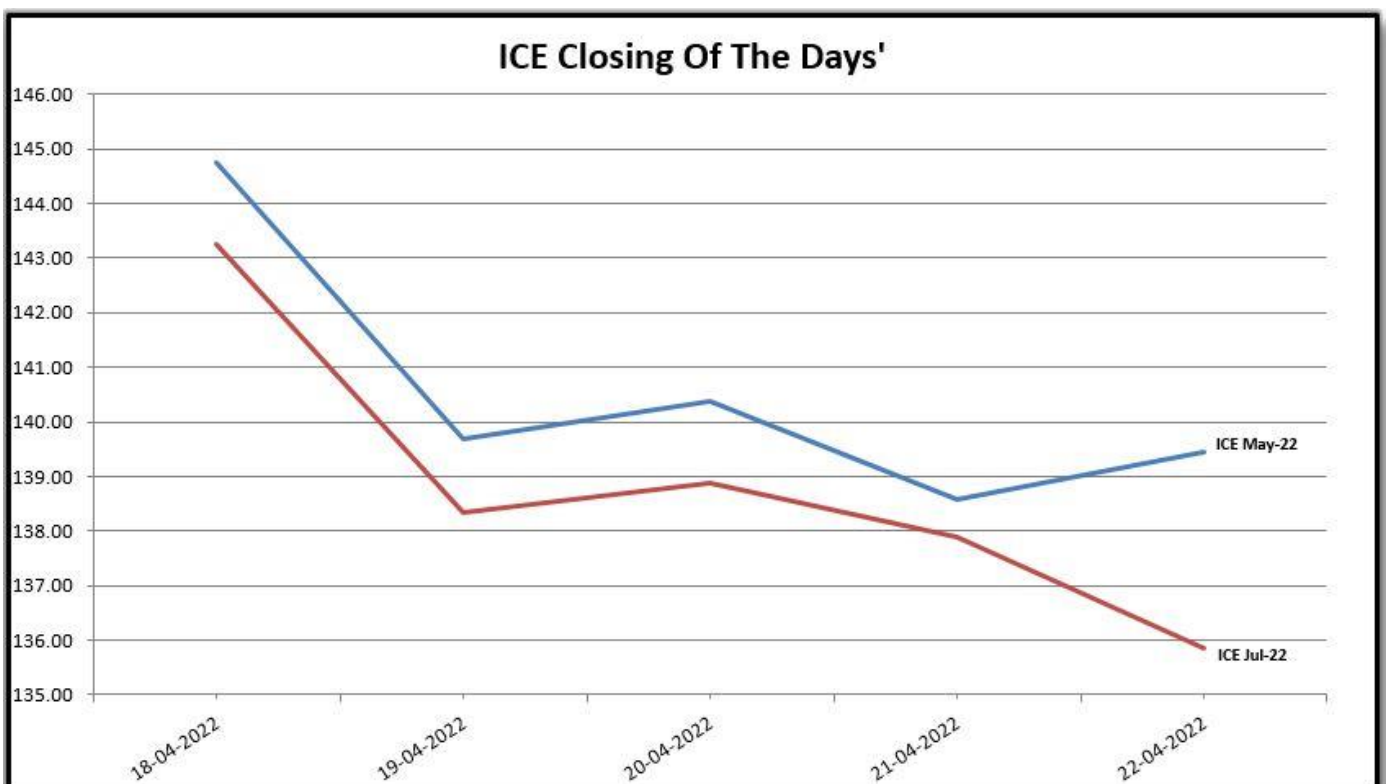
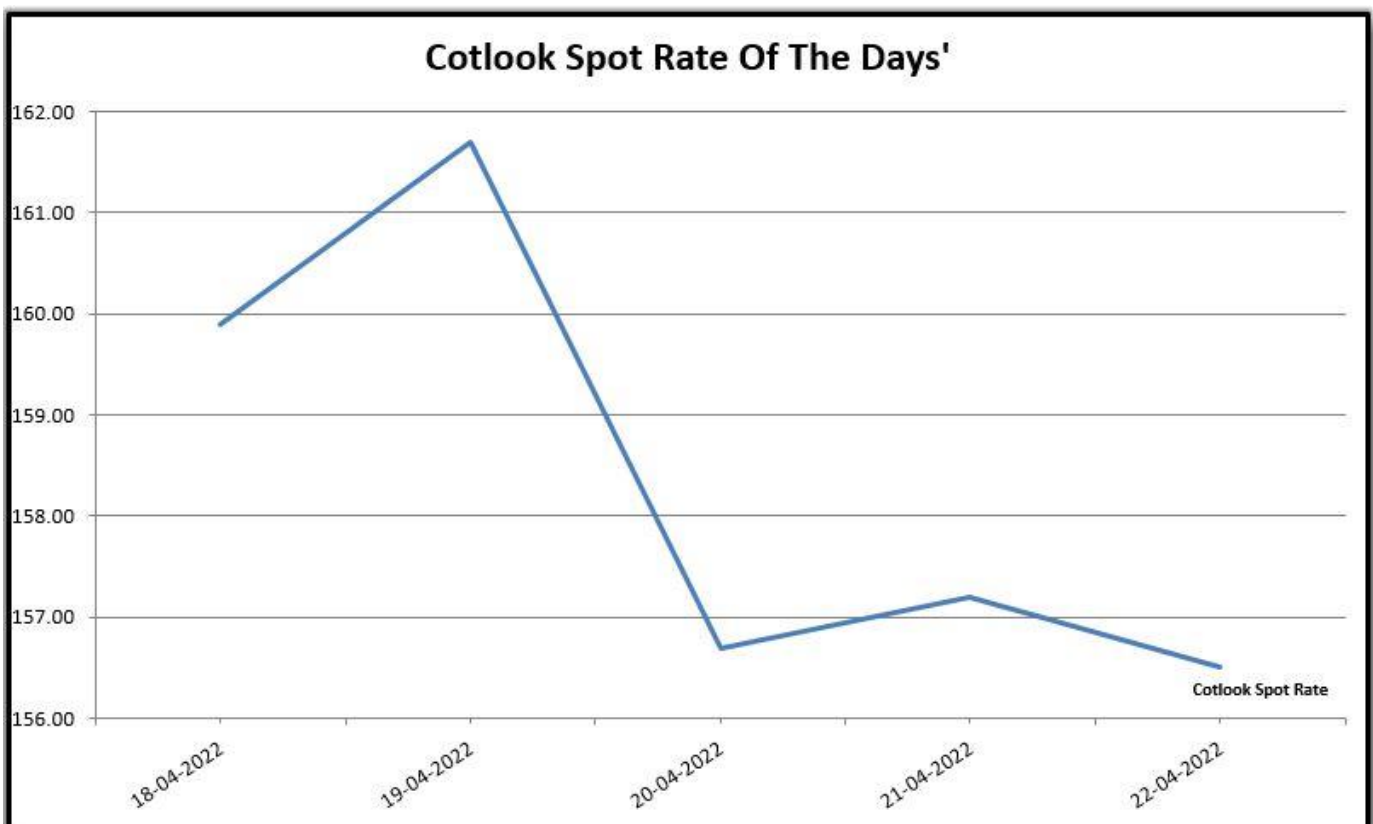




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
18-04-2022	159.90	144.74	143.25
19-04-2022	161.70	139.68	138.33
20-04-2022	156.70	140.39	138.88
21-04-2022	157.20	138.59	137.89
22-04-2022	156.50	139.46	135.85

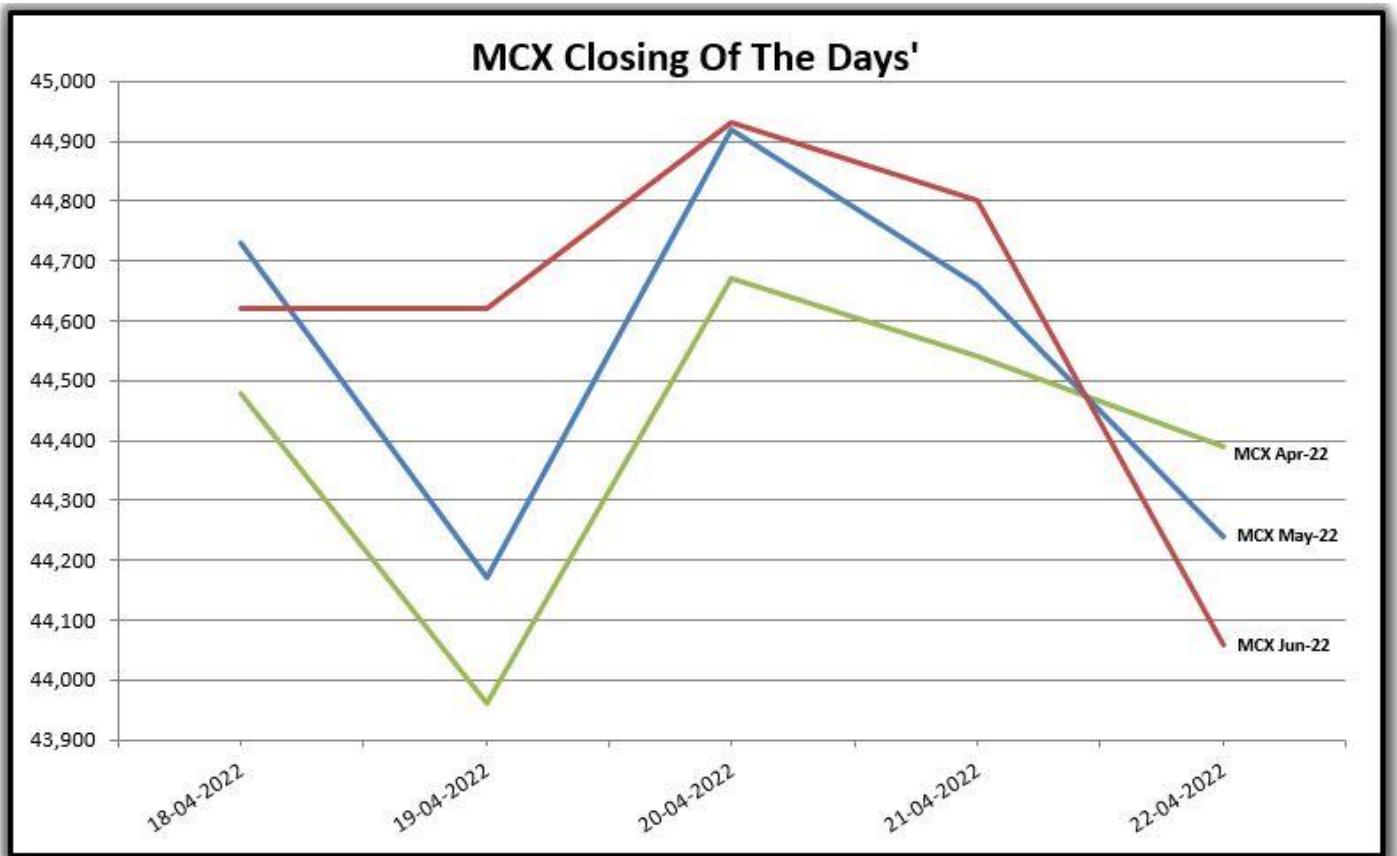
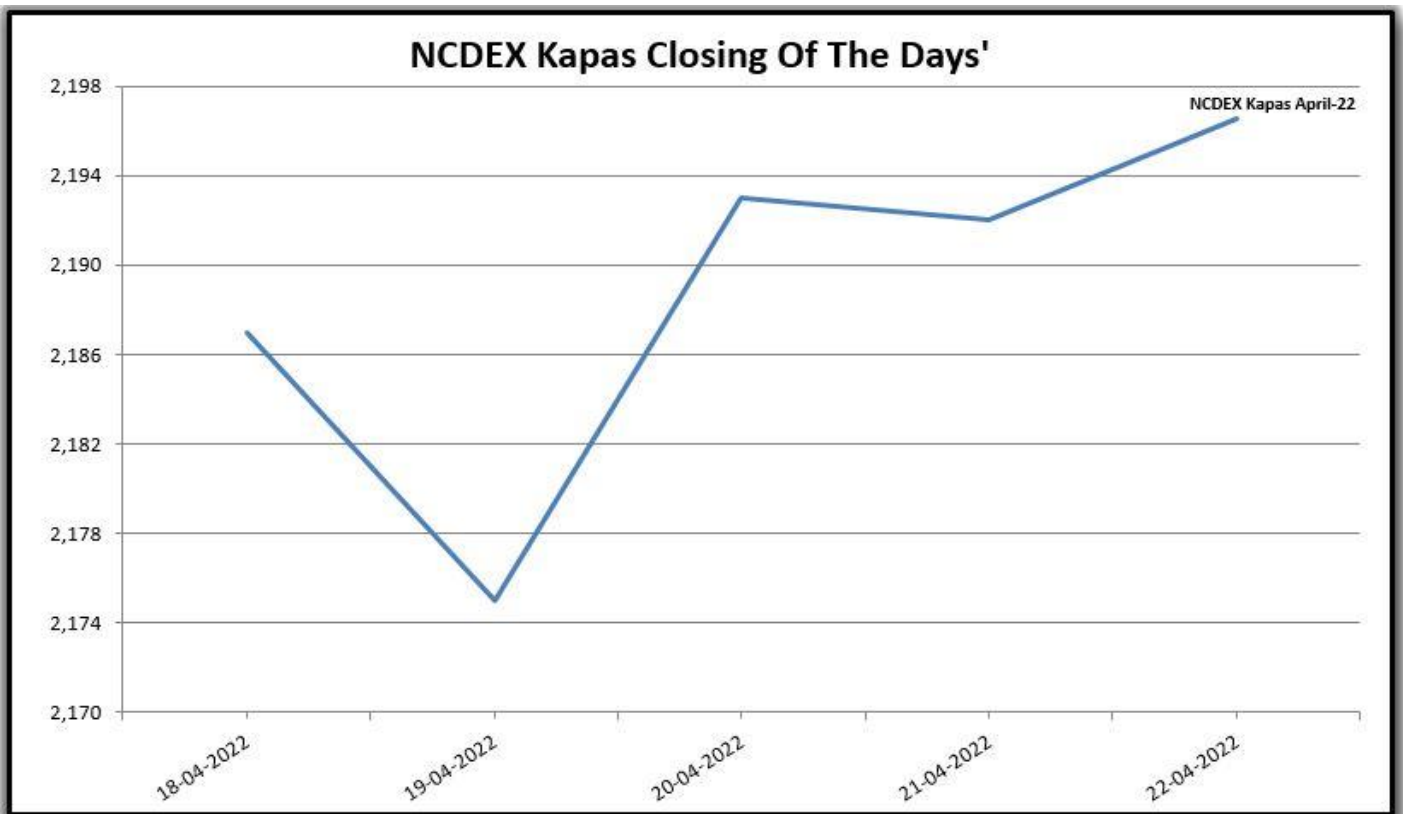




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
18-04-2022	2187.00	44,480	44,730	44,620
19-04-2022	2175.00	43,960	44,170	44,620
20-04-2022	2193.00	44,670	44,920	44,930
21-04-2022	2192.00	44,540	44,660	44,800
22-04-2022	2196.50	44,390	44,240	44,060



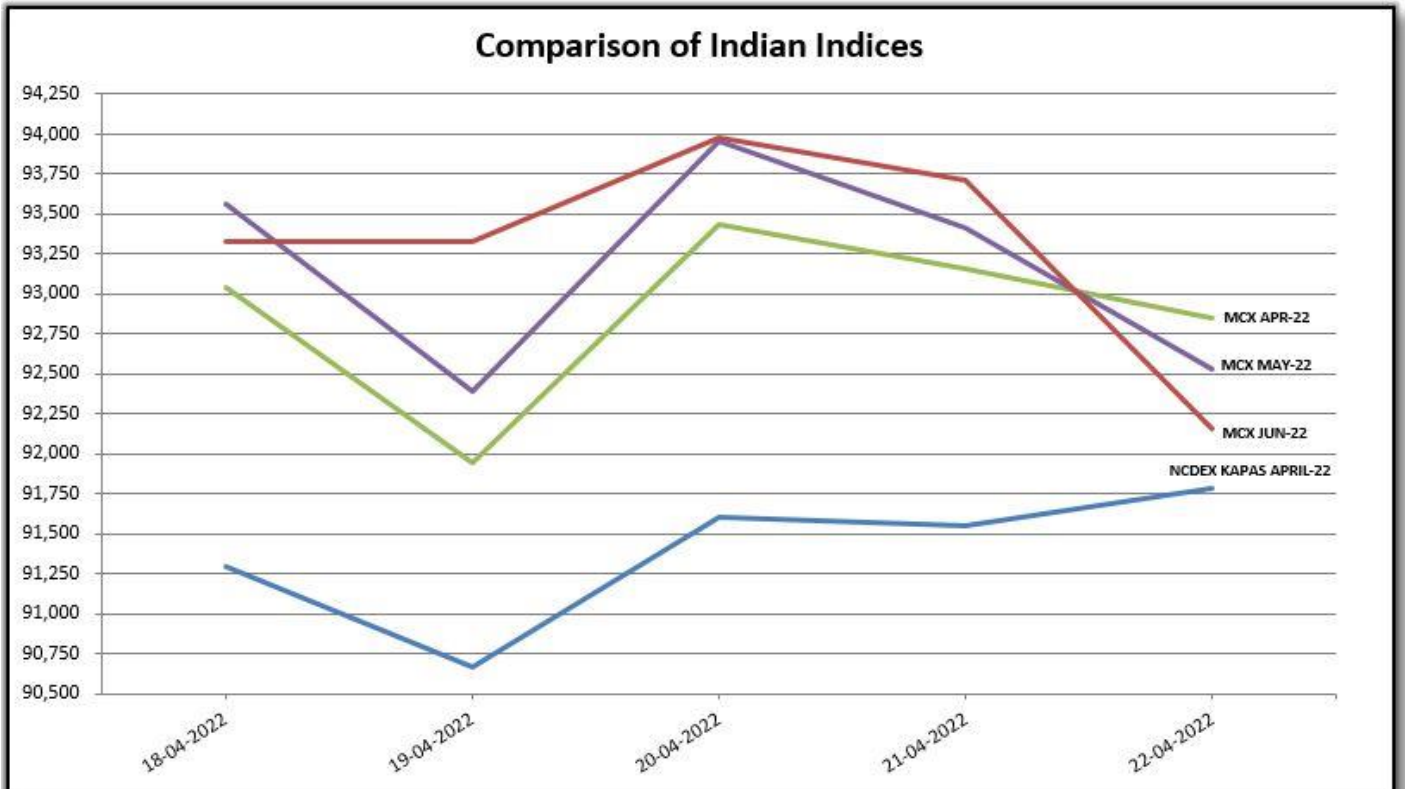


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## WEEKLY REPORT 23-Apr-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-22	May-22	Jun-22
18-04-2022	91,292	93,039	93,562	93,332
19-04-2022	90,665	91,951	92,390	93,332
20-04-2022	91,606	93,436	93,959	93,980
21-04-2022	91,554	93,164	93,415	93,708
22-04-2022	91,789	92,851	92,537	92,160

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



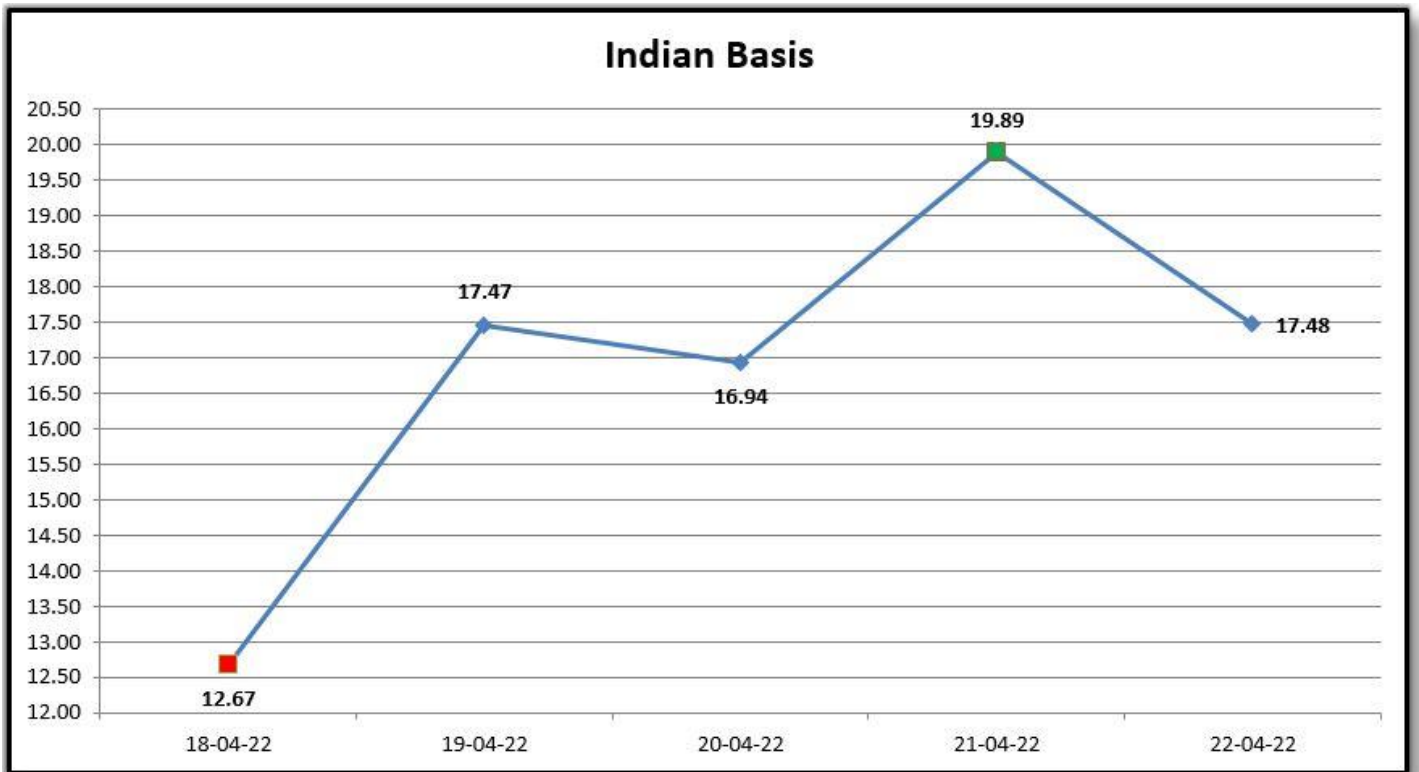




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
18-04-22	94,100	76.25	157.41	144.74	12.67
19-04-22	94,250	76.50	157.15	139.68	17.47
20-04-22	94,000	76.21	157.33	140.39	16.94
21-04-22	94,600	76.14	158.48	138.59	19.89
22-04-22	94,100	76.48	156.94	139.46	17.48





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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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