



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 25-Jun-2022

Market Movement from 20th Jun 2022 to 25th Jun 2022.

- It was a blood bath during this week. NY future lost the ground and closed with huge decline. Hike in interest rate, inflation worry and retailer's lower demand has put the market on bear mode. July on notice and lost 3669 points while front month December lost 2024 points during this week. After covid decline, this is first huge loss we saw in NY future. Although still long way for new crop and market will move with weather changes.
- US Export sales was better near 17500 for current and 277300 for next marketing year but shipment was lower just 3,77,500 bales.
- In India mcx futures also followed back-to-back with NY future and came back to near 40,000 from 45,000 per bale.
- With lack of supply ready cotton has not gown down significantly but sentiment is damaged so, we have saw good liquidity despite lower supply. Some mills also sold their inventory to lower the production due to lower demand in yarn. They are not able to find buyer in yarn market.
- Ultimately demand destruction has taken driver sheet against lower supply.
- Indian basis first time in history crossed 5000 on to July and 5700 on to December. It was due to huge weekly declined in NYBOT.
- Indian sowing figures yet lower than last year specially in North India. But still lot of time for rest of India and trade believe that all India sowing will increase.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 20-June-2022			
Kutch	400	Saurashtra	4,721
Kutch	400	Surendranagar	931
		Rajkot	729
North Gujarat	598	Jamnagar	255
Banarsakantha	163	Porbandar	10
Patan	110	Junagadh	75
Mehsana	177	Amreli	1,526
Sabarkantha	51	Bhavnagar	149
Gandhinagar	83	Morbi	717
Aravali	13	Botad	273
		Gir Somnath	48
Middle Gujarat	111	Devbhumi Dwarka	9
Ahmedabad	33		
Anand	3	South Gujarat	60
Kheda	8	Surat	0
Panchmahal	0	Narmada	5
Dahod	0	Bharuch	49
Vadodara	60	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	8	Valsad	0
		Tapi	6
TOTAL			5,890
TOTAL (Last Year)			3,521
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 16,200 RB for 2021/2022 a marketing year low were down 39 percent from the previous week and 90 percent from the prior 4-week average.
- Increases primarily for Vietnam (6,300 RB, including 3,700 RB switched from South Korea and decreases of 2,200 RB), China (4,500 RB, including decreases of 200 RB), Mexico (2,800 RB), Thailand (2,400 RB, including 200 RB switched from Japan), and India (2,200 RB), were offset by reductions primarily for South Korea (3,700 RB) and Pakistan (1,600 RB).
- Net sales of 277,300 RB for 2022/2023 were primarily for China (238,100 RB) and Mexico (32,600 RB).
- Exports of 371,900 RB were up 11 percent from the previous week and 1 percent from the prior 4-week average.
- The destinations were primarily to China (117,200 RB), Turkey (83,800 RB), Vietnam (50,800 RB), Pakistan (23,300 RB), and Mexico (18,100 RB).
- Net sales of Pima totaling 1,300 RB were up 41 percent from the previous week, but down 13 percent from the prior 4-week average.
- Increases reported for China (800 RB), South Korea (300 RB), Vietnam (300 RB switched from India), Japan (100) RB), and Mexico (100 RB), were offset by reductions for India (300 RB).
- Exports of 5,600 RB were down 15 percent from the previous week and 41 percent from the prior 4-week average.
- The destinations were primarily to China (2,200 RB), Pakistan (1,000 RB), Thailand (900 RB), India (600 RB), and Indonesia (400 RB).

US Export Sales	16-Jun-2022
Marketing Year 2021-22	
Upland Gross Sales	22,700
Cancellation	6,500
Net Upland Sales	16,200
PIMA Gross Sales	1,300
Cancellation	0
Net PIMA Sales	1,300
Total Gross Sales	24,000
Total Cancellation	6,500
Total Net Sales	17,500
Shipments	
UPLAND	3,71,900
PIMA	5,600
Total Shipment	3,77,500
Marketing Year 2022-23	
Net Upland Sales	2,77,300
Net PIMA Sales	0
Total Net Sales	2,77,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	18-06-22	25-06-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	1,00,250	94,500	-5,750	-6.08%
V-797	13% Trash		60,900	56,500	-4,400	-7.79%
MCX Spot Rate			47,900	45,890	-2,010	-4.38%
USD-INR Exchange			78.07	78.34	0.27	0.34%

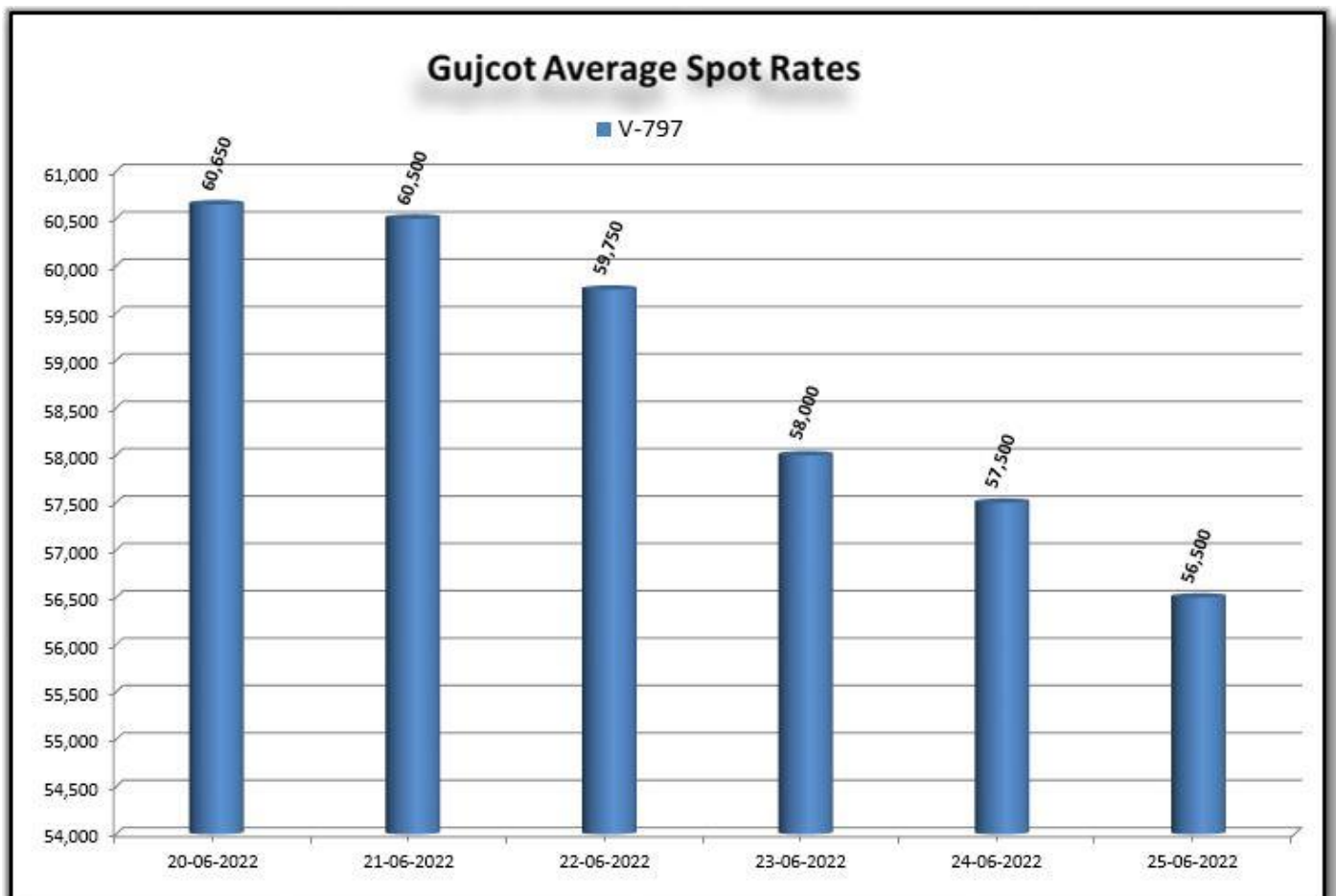
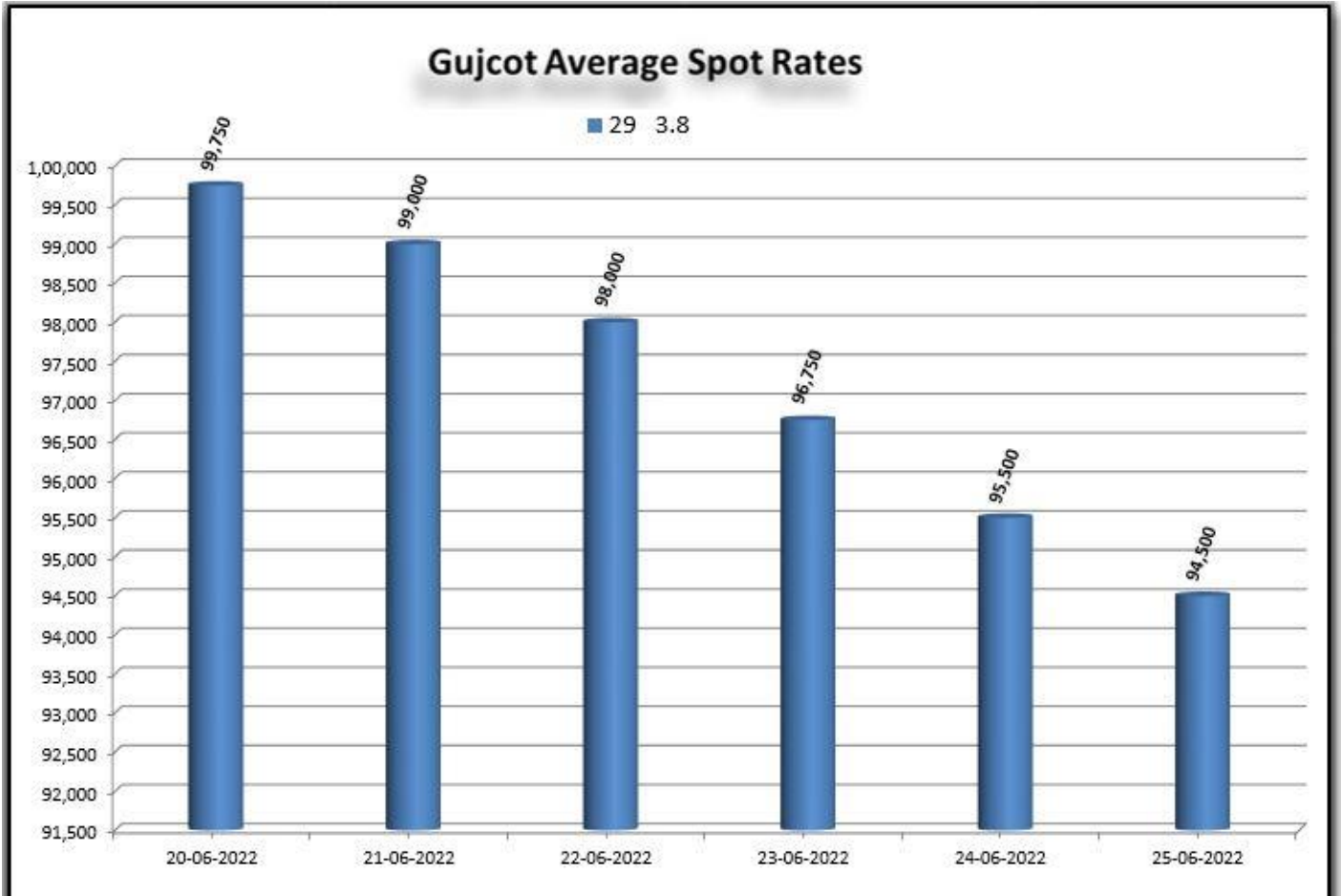
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	94,500	99,750	97,250
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		56,500	60,650	58,817
MCX Spot Rate			45,890	47,600	46,727
USD Exchange Rate			77.97	78.38	78.23

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
20-06-2022	99,750	60,650	47,600	77.97
21-06-2022	99,000	60,500	47,410	78.07
22-06-2022	98,000	59,750	47,190	78.38
23-06-2022	96,750	58,000	46,380	78.30
24-06-2022	95,500	57,500	45,890	78.34
25-06-2022	94,500	56,500	45,890	78.34



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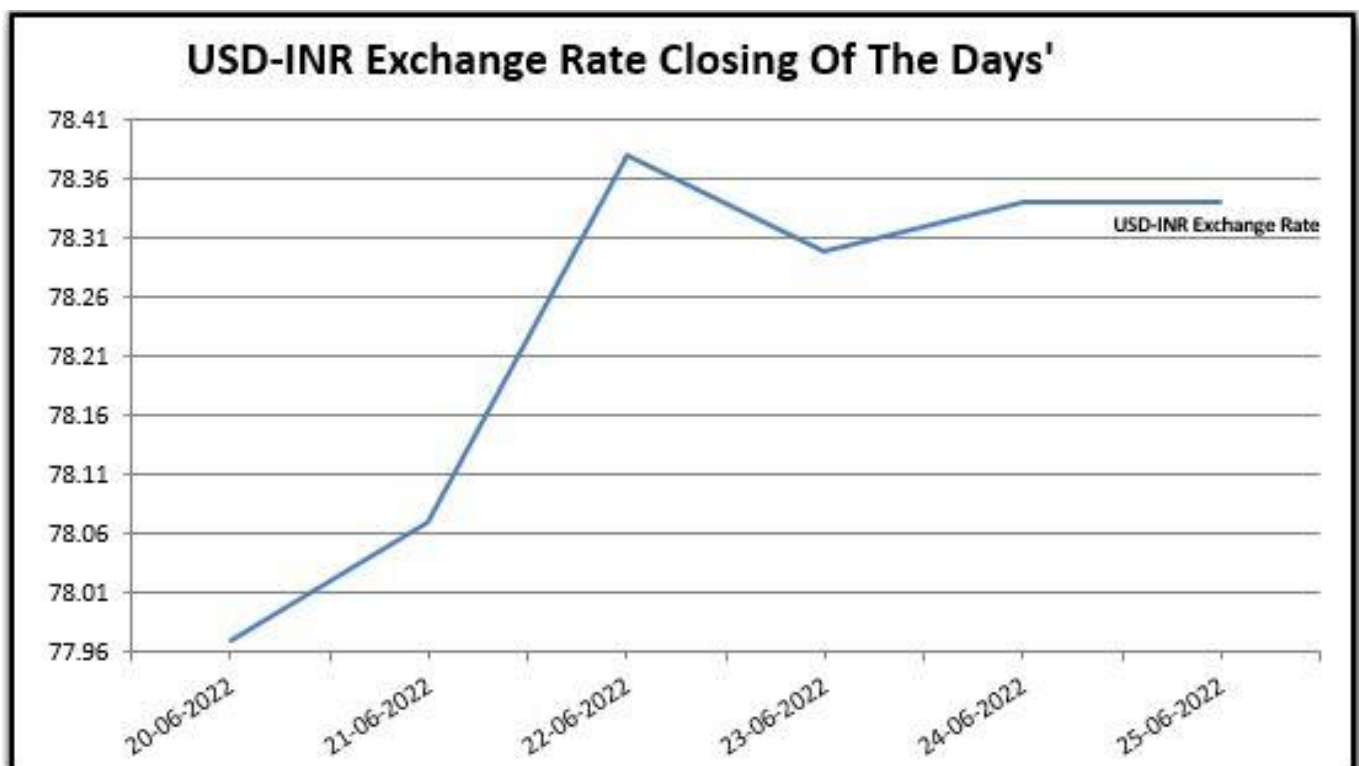
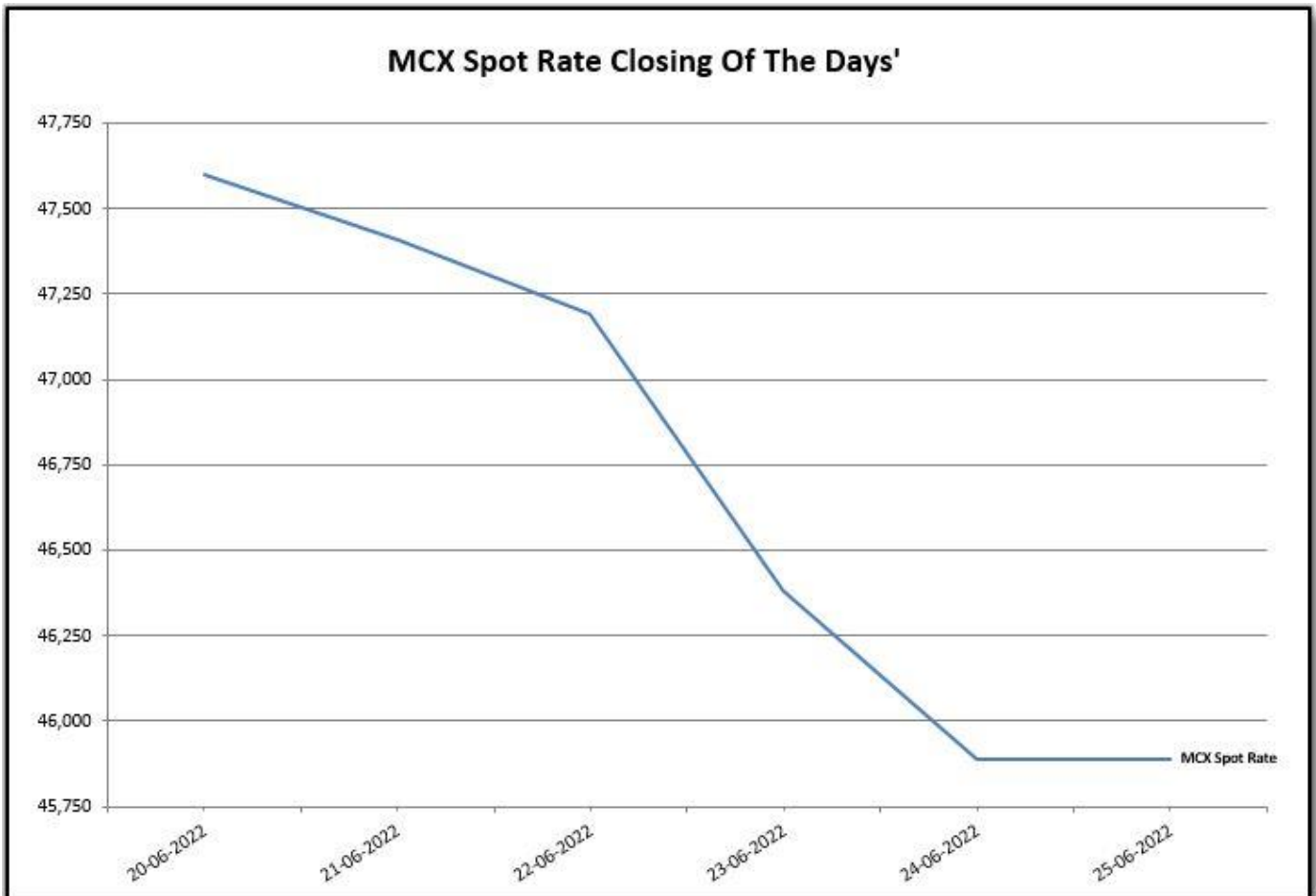
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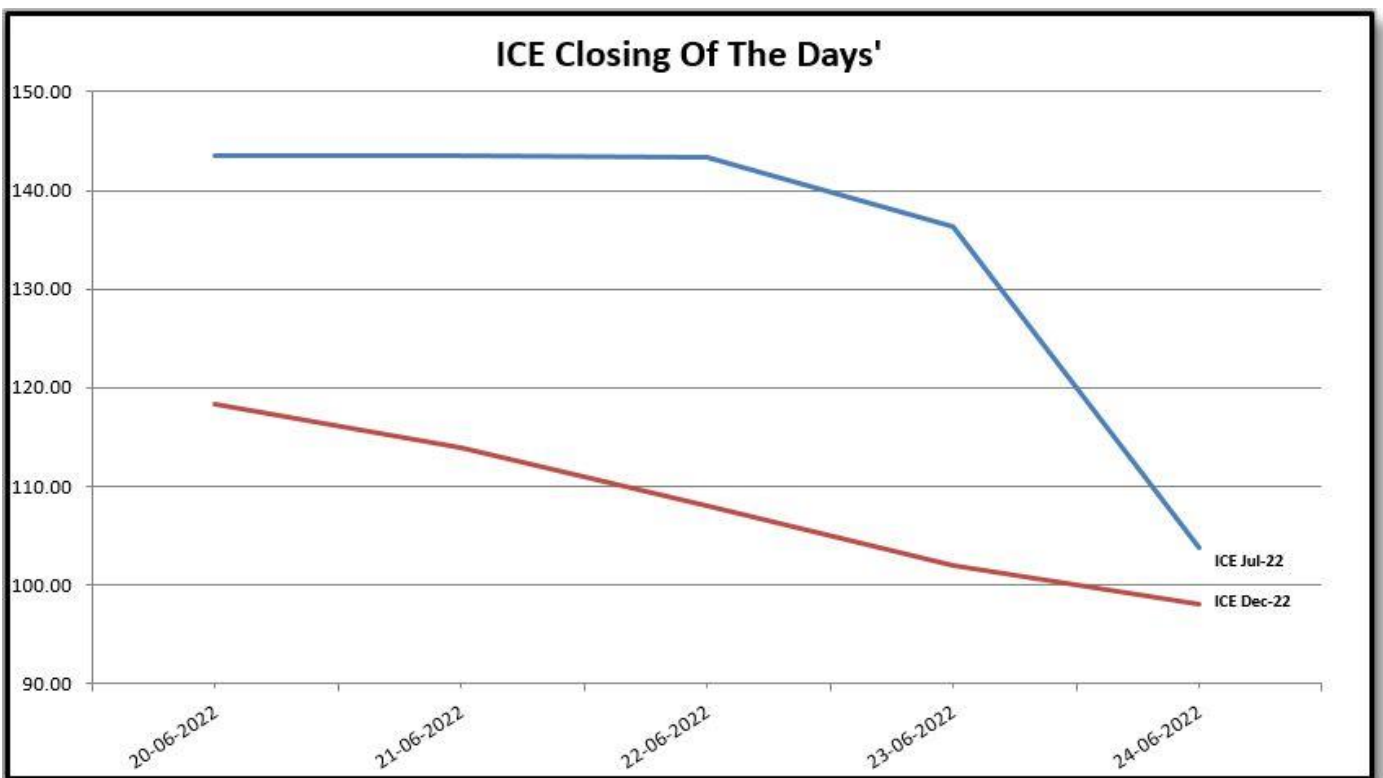
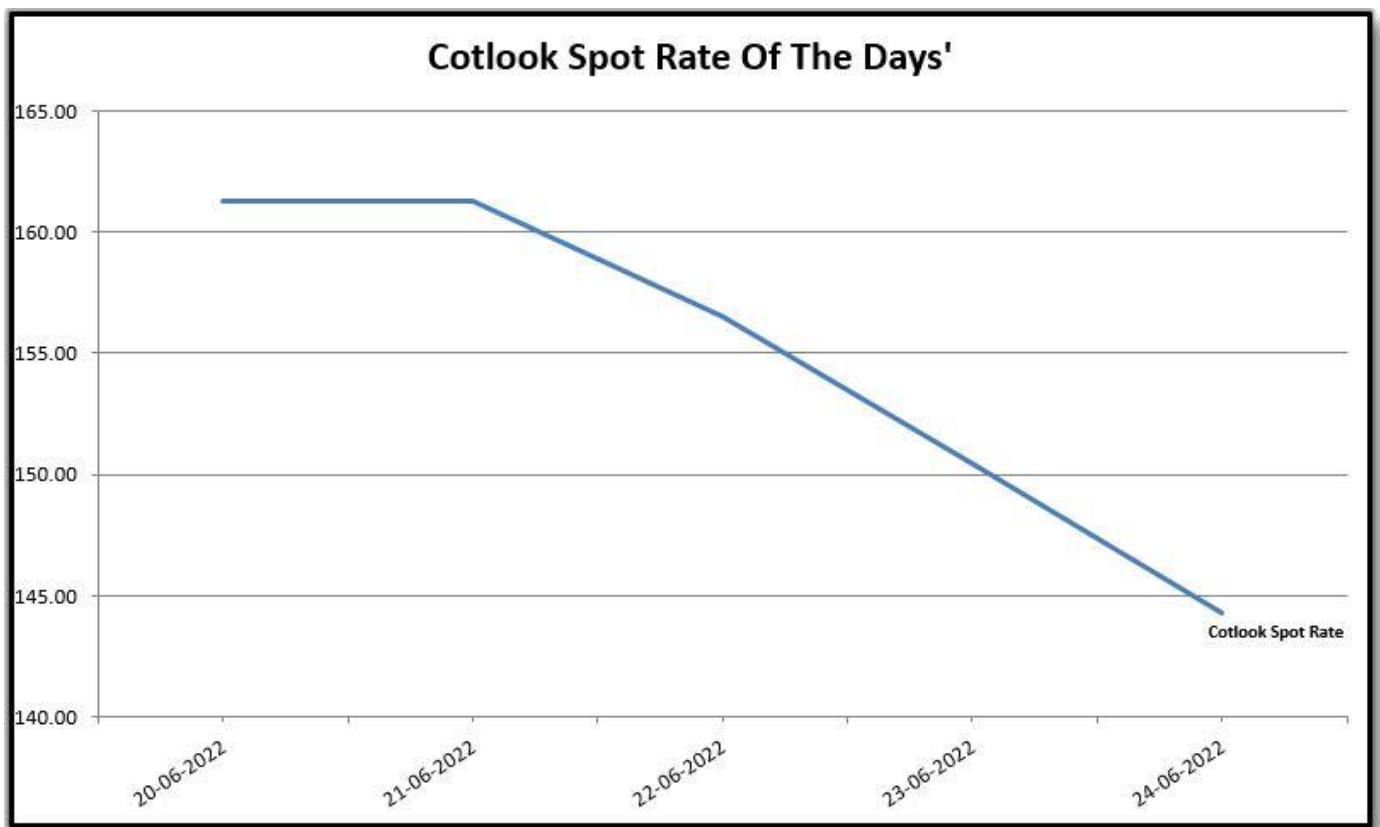




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
20-06-2022	161.30	143.45	118.29
21-06-2022	161.30	143.51	113.85
22-06-2022	156.50	143.32	108.07
23-06-2022	150.50	136.32	102.01
24-06-2022	144.30	103.76	98.05



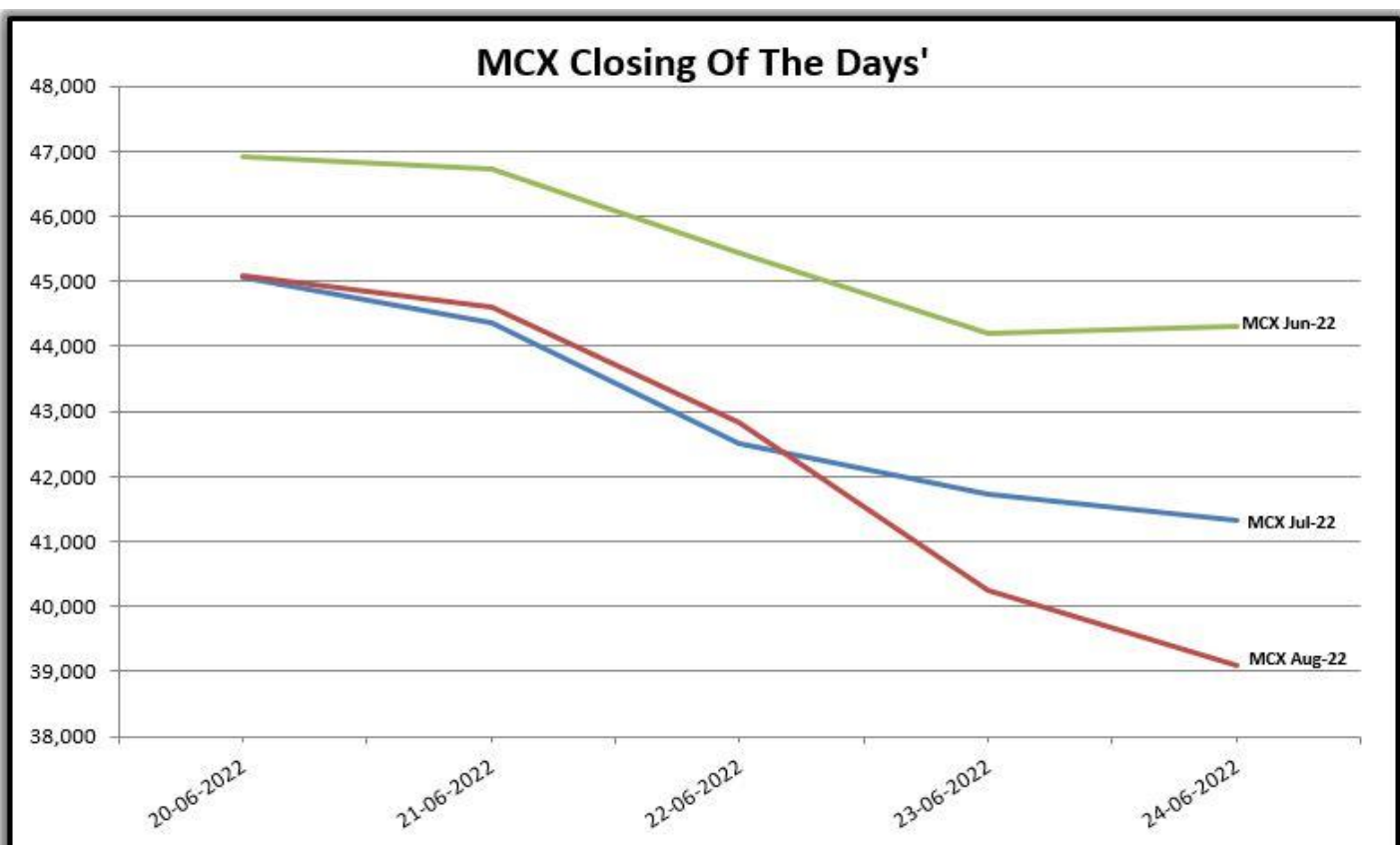
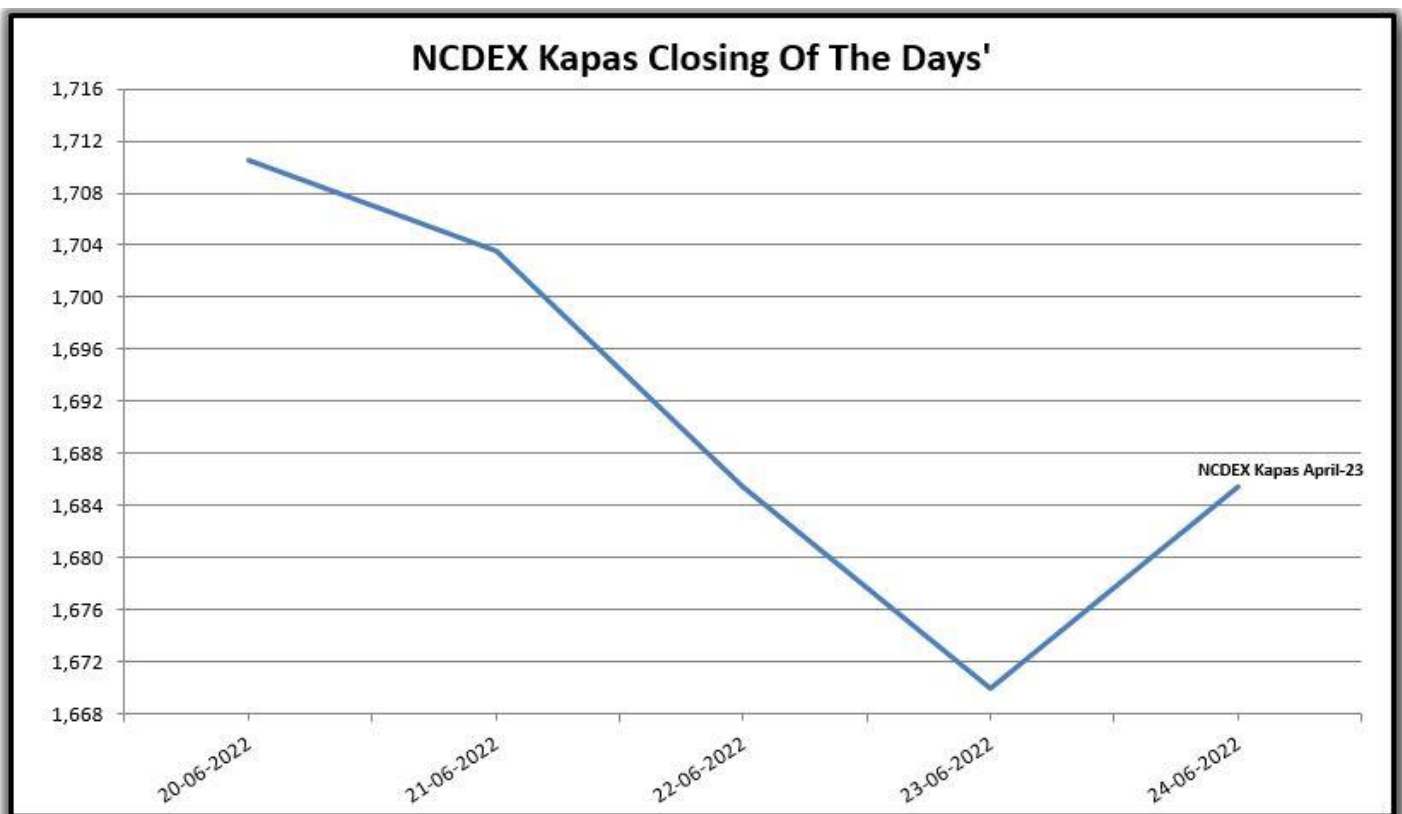


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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Jun-22	Jul-22	Aug-22
20-06-2022	1710.50	46,930	45,070	45,100
21-06-2022	1703.50	46,740	44,360	44,600
22-06-2022	1685.50	45,430	42,510	42,820
23-06-2022	1670.00	44,190	41,720	40,260
24-06-2022	1685.50	44,300	41,330	39,100





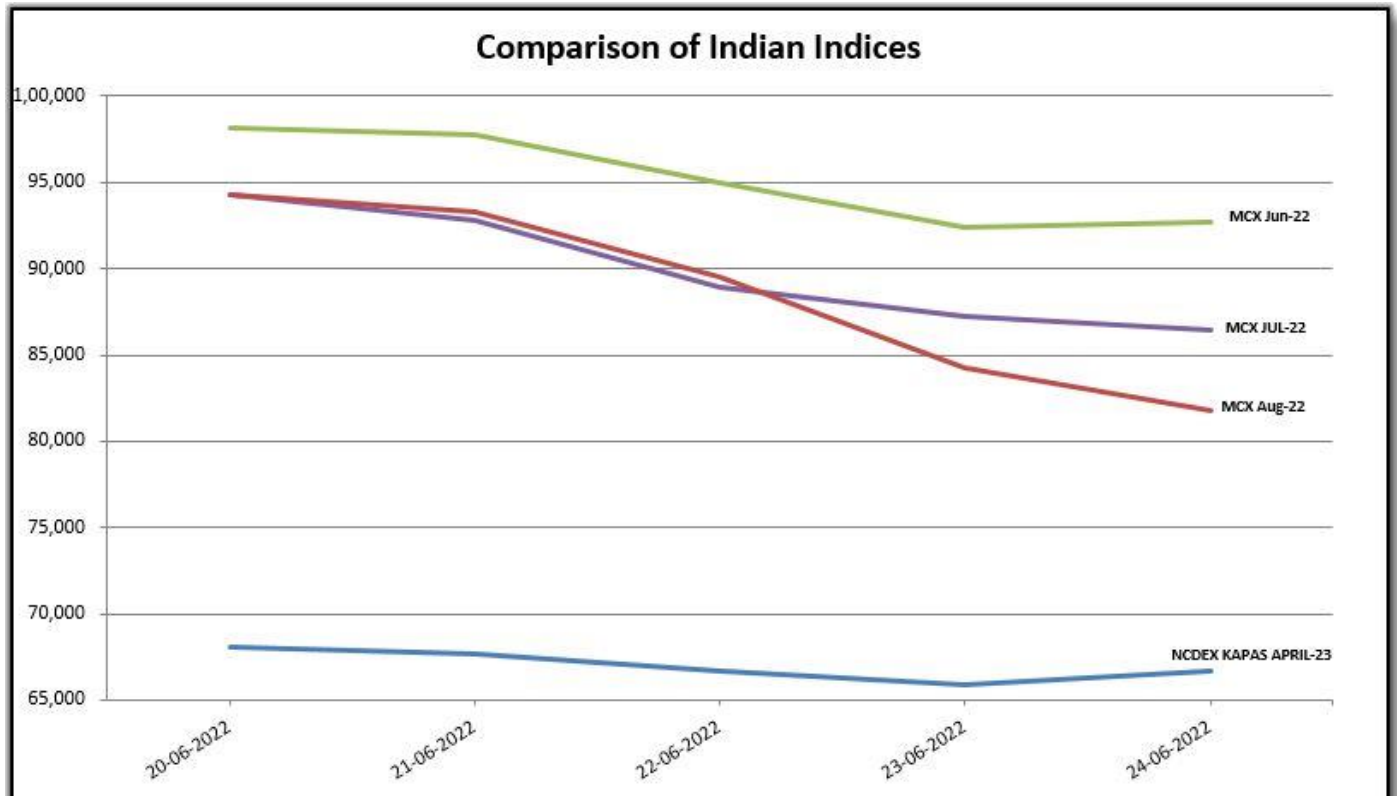
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Jun-22	Jul-22	Aug-22
20-06-2022	68,035	98,163	94,273	94,336
21-06-2022	67,669	97,766	92,788	93,290
22-06-2022	66,727	95,026	88,918	89,567
23-06-2022	65,917	92,432	87,266	84,212
24-06-2022	66,727	92,662	86,450	81,785

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

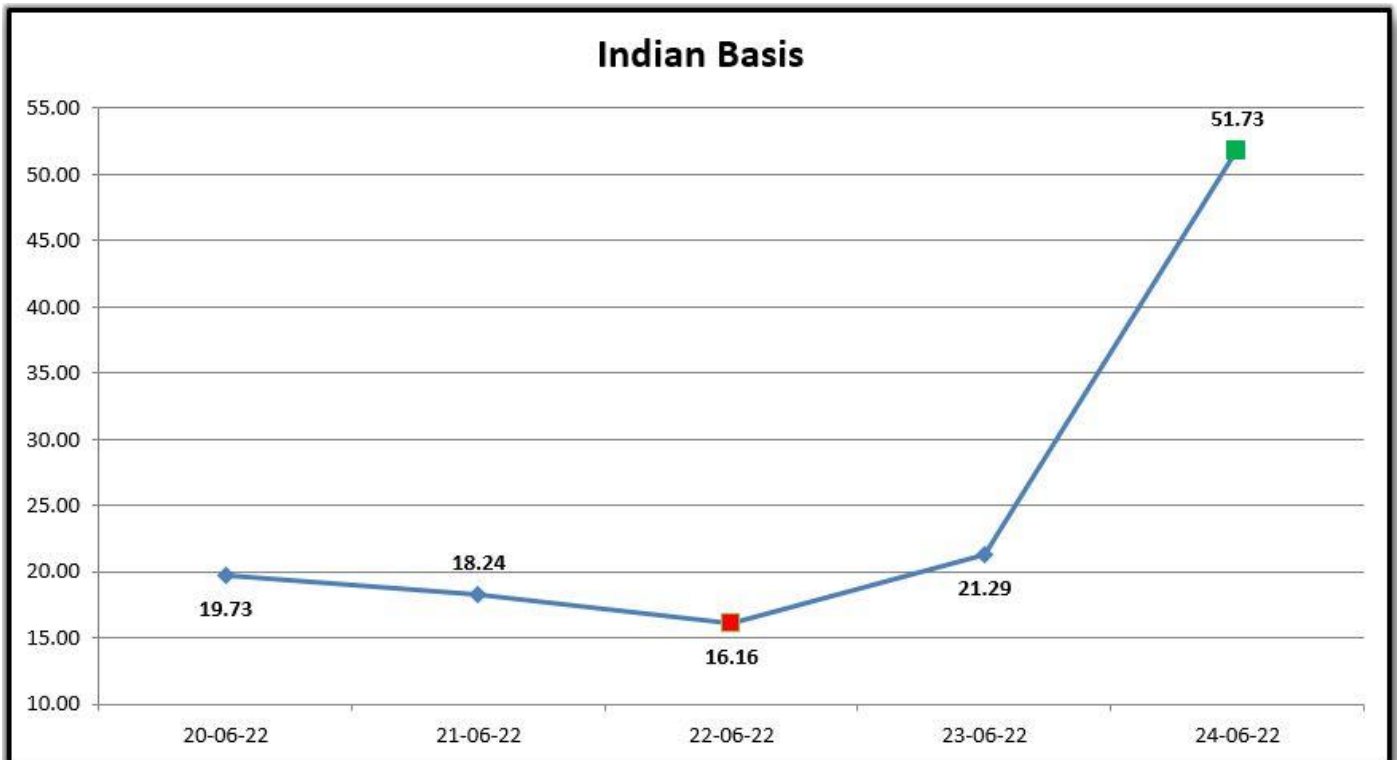




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
20-06-22	99,750	77.97	163.18	143.45	19.73
21-06-22	99,000	78.07	161.75	143.51	18.24
22-06-22	98,000	78.38	159.48	143.32	16.16
23-06-22	96,750	78.30	157.61	136.32	21.29
24-06-22	95,500	78.34	155.49	103.76	51.73

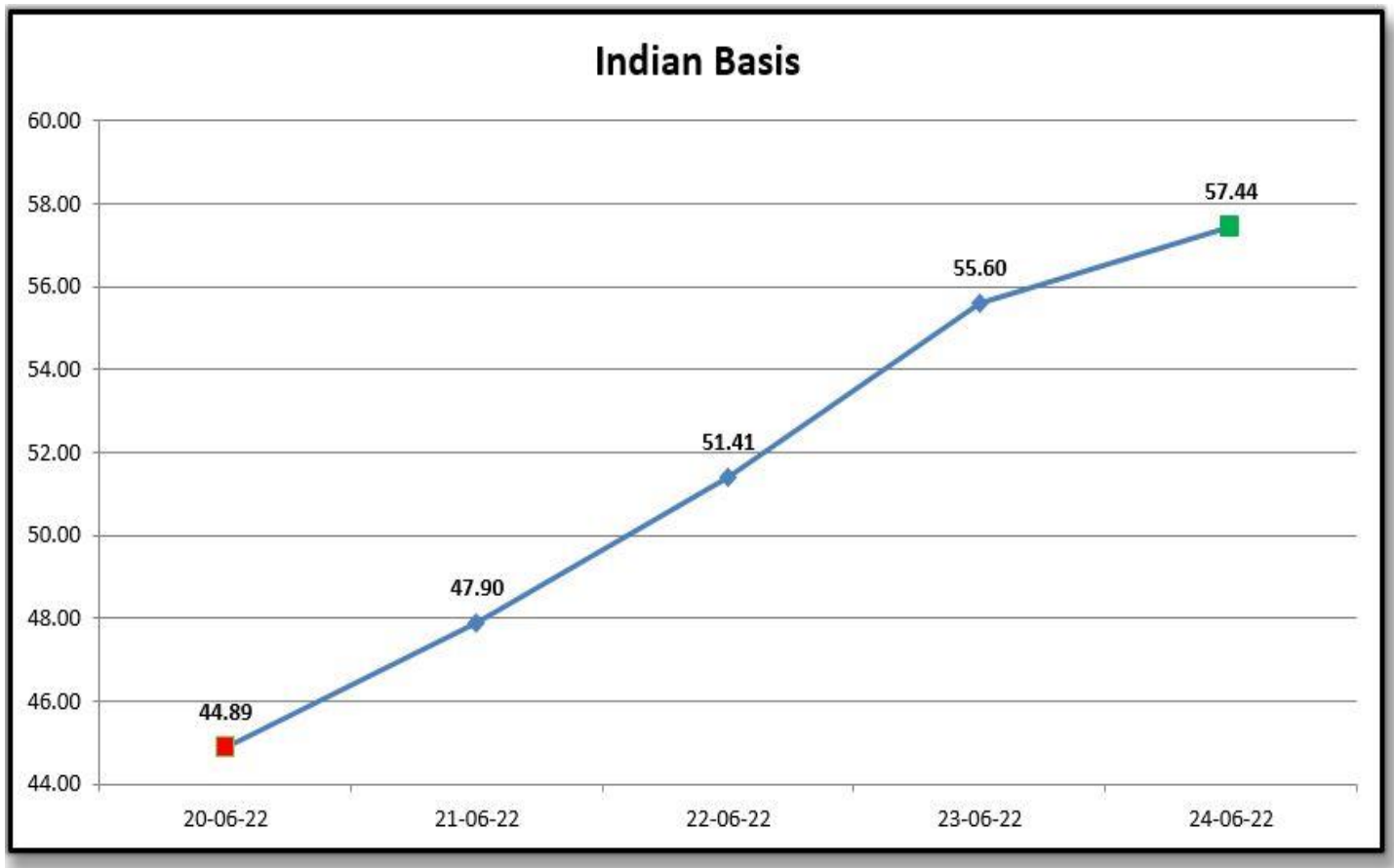




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
20-06-22	99,750	77.97	163.18	118.29	44.89
21-06-22	99,000	78.07	161.75	113.85	47.90
22-06-22	98,000	78.38	159.48	108.07	51.41
23-06-22	96,750	78.30	157.61	102.01	55.60
24-06-22	95,500	78.34	155.49	98.05	57.44





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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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