



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Feb-2022

Market Movement from 21st Feb 2022 to 26th Feb 2022.

- With Russia's invasion of Ukraine this week Cotton market was in control of bears. Along with free fall in equity and other markets cotton also followed bearish trend. On Friday NY May future went below 116 cents but better export sales gave stand to recover. Ultimately NY May lost 253 points during the week.
- Export sales and shipment both were decent. 2,52,100 bales net sales and 3,94,100 bales shipment was higher than past week. Total commitment is now near 13 million bales almost 85% of USDA export target but to achieve export target US need to ship average 430,000 bales a week for the remaining time of current season.
- Indian cotton future MCX was volatile with the highest daily ups and downs but in Physical market did not followed the same down fall.
- Gujcot shankar-6 rate remained stable between 76,500 to 77,500 Rs per Candy range. Market sentiment was easy but supply flow was not enough to lower the market further down.
- 797 variety of Gujarat has lost the ground with free fall and has lost nearly Rs 4000 a candy.
- Yarn market was dull and war has pushed it even more down so mills purchase was slow.
- Rupee was weaker near 75.50 Rs a dollar.
- We pray for lost human lives in this Russia Ukraine conflict.



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Global

US Weekly Export Sales

- Net UPLAND sales of 247,200 RB for 2021/2022 were up 56 percent from the previous week, but down 7 percent from the prior 4-week average.
- Increases were primarily for China (92,000 RB, including 5,400 RB - late), Pakistan (25,700 RB, including 4,400 RB - late), Turkey (24,400 RB, including decreases of 1,300 RB), Vietnam (19,700 RB, including 1,100 RB switched from Japan), and Peru (14,600 RB).
- Net UPLAND sales of 218,200 RB for 2022/2023 were primarily for Pakistan (94,700 RB), Bangladesh (43,600 RB), Indonesia (30,800 RB), Mexico (23,600 RB), and Turkey (17,600 RB).
- UPLAND Exports of 376,100 RB a marketing year high were up 39 percent from the previous week and 41 percent from the prior 4-week average.
- The destinations were primarily to China (172,400 RB, including 10,700 RB - late), Vietnam (55,500 RB), Pakistan (33,300 RB, including 2,100 RB - late), Turkey (32,800 RB, including 4,300 RB - late), and Mexico (21,700 RB).
- Net sales of PIMA totalling 4,900 RB were up 61 percent from the previous week, but down 1 percent from the prior 4-week average.
- Increases were primarily for China (3,300 RB), India (800 RB), and Vietnam (400 RB). Total net sales for 2022/2023 of 200 RB were for Italy.
- PIMA Exports of 18,000 RB were up noticeably from the previous week and up 65 percent from the prior 4-week average.
- The destinations were primarily to India (10,500 RB), Peru (3,100 RB), China (1,900 RB), Vietnam (1,600 RB), and Pakistan (400 RB).

US Export Sales	17-Feb-2022
Marketing Year 2021-22	
Upland Gross Sales	2,48,800
Cancellation	1,600
Net Upland Sales	2,47,200
PIMA Gross Sales	4,900
Cancellation	0
Net PIMA Sales	4,900
Total Gross Sales	2,53,700
Total Cancellation	1,600
Total Net Sales	2,52,100
Shipments	
UPLAND	3,76,100
PIMA	18,000
Total Shipment	3,94,100
Marketing Year 2022-23	
Net Upland Sales	2,18,200
Net PIMA Sales	200
Total Net Sales	2,18,400
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-02-22	26-02-22	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	78,500	76,650	-1,850	-2.41%
V-797	13% Trash		44,900	38,250	-6,650	-17.39%
MCX Spot Rate			37,730	36,930	-800	-2.17%
USD-INR Exchange			74.61	75.29	0.68	0.90%

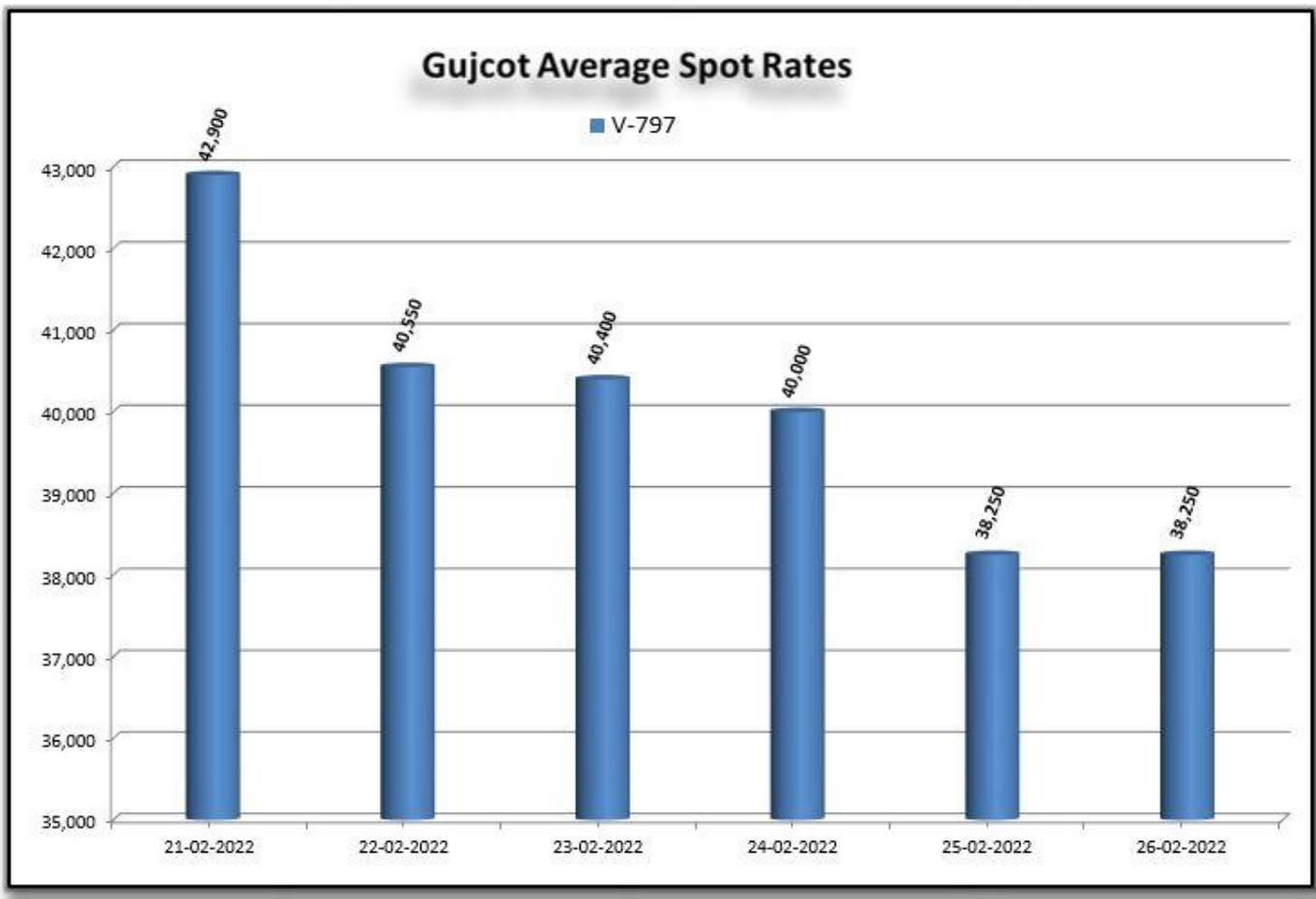
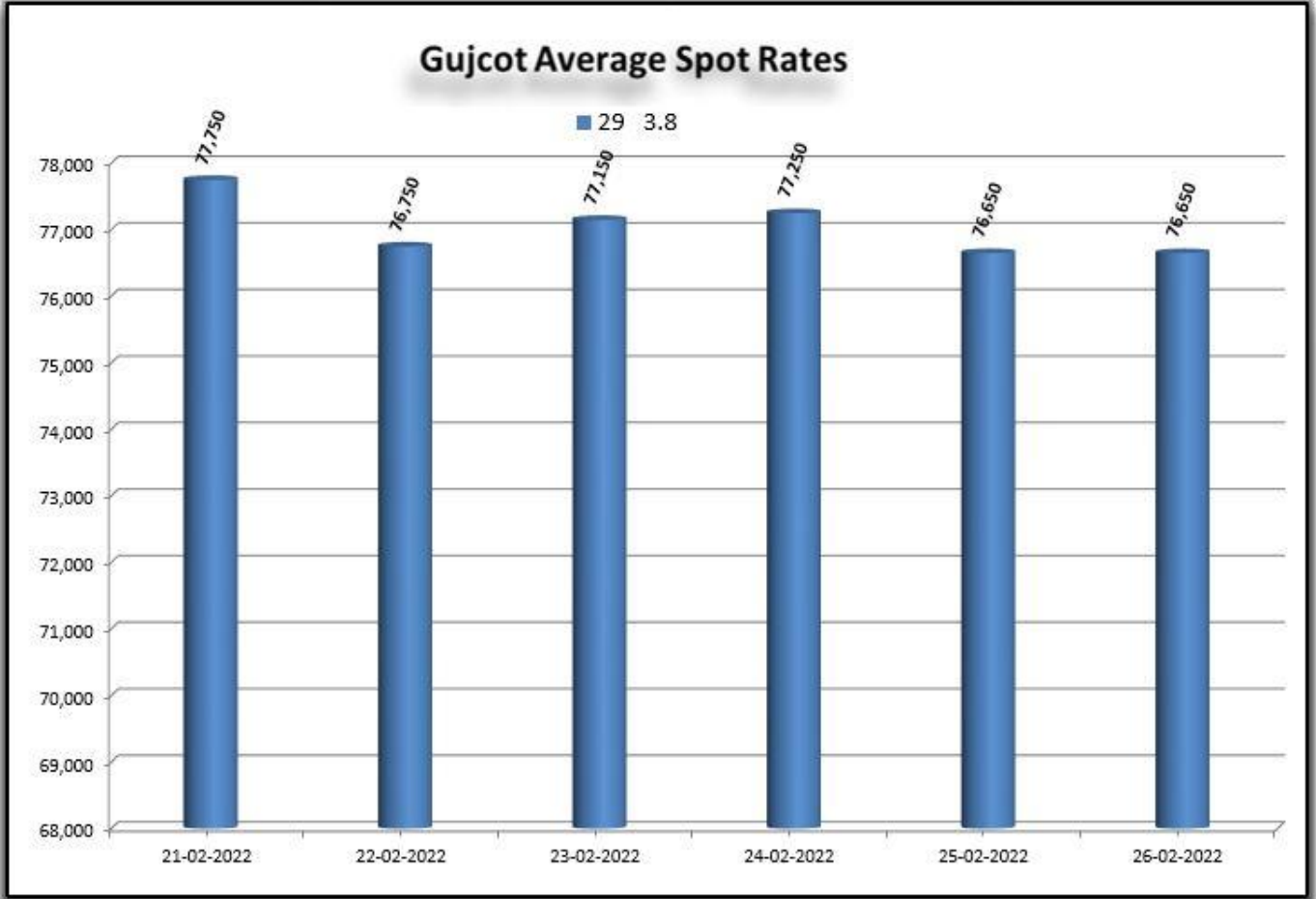
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	76,650	77,750	77,033
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		38,250	42,900	40,058
MCX Spot Rate			36,930	37,510	37,145
USD Exchange Rate			74.50	75.65	75.03

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-02-2022	77,750	42,900	37,510	74.50
22-02-2022	76,750	40,550	37,180	74.87
23-02-2022	77,150	40,400	37,210	74.55
24-02-2022	77,250	40,000	37,110	75.65
25-02-2022	76,650	38,250	36,930	75.29
26-02-2022	76,650	38,250	36,930	75.29



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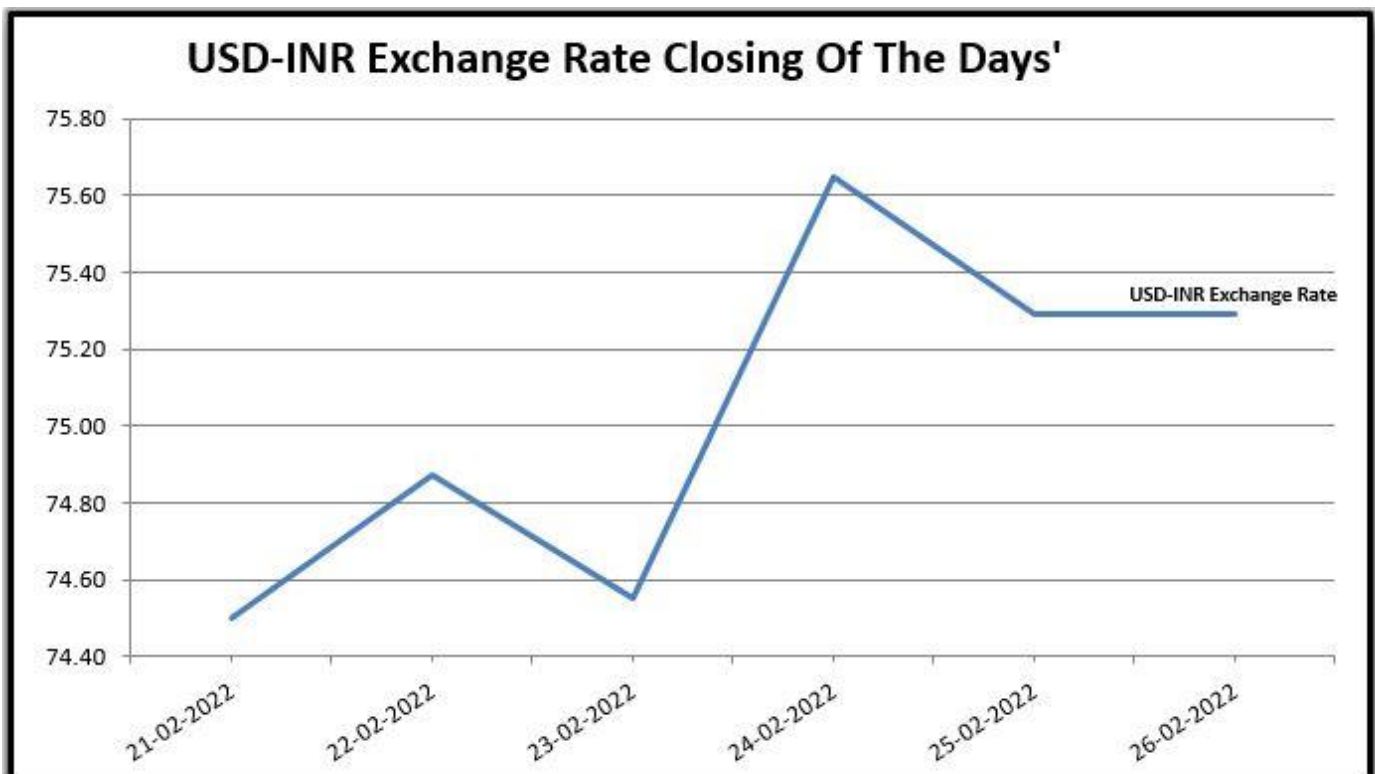
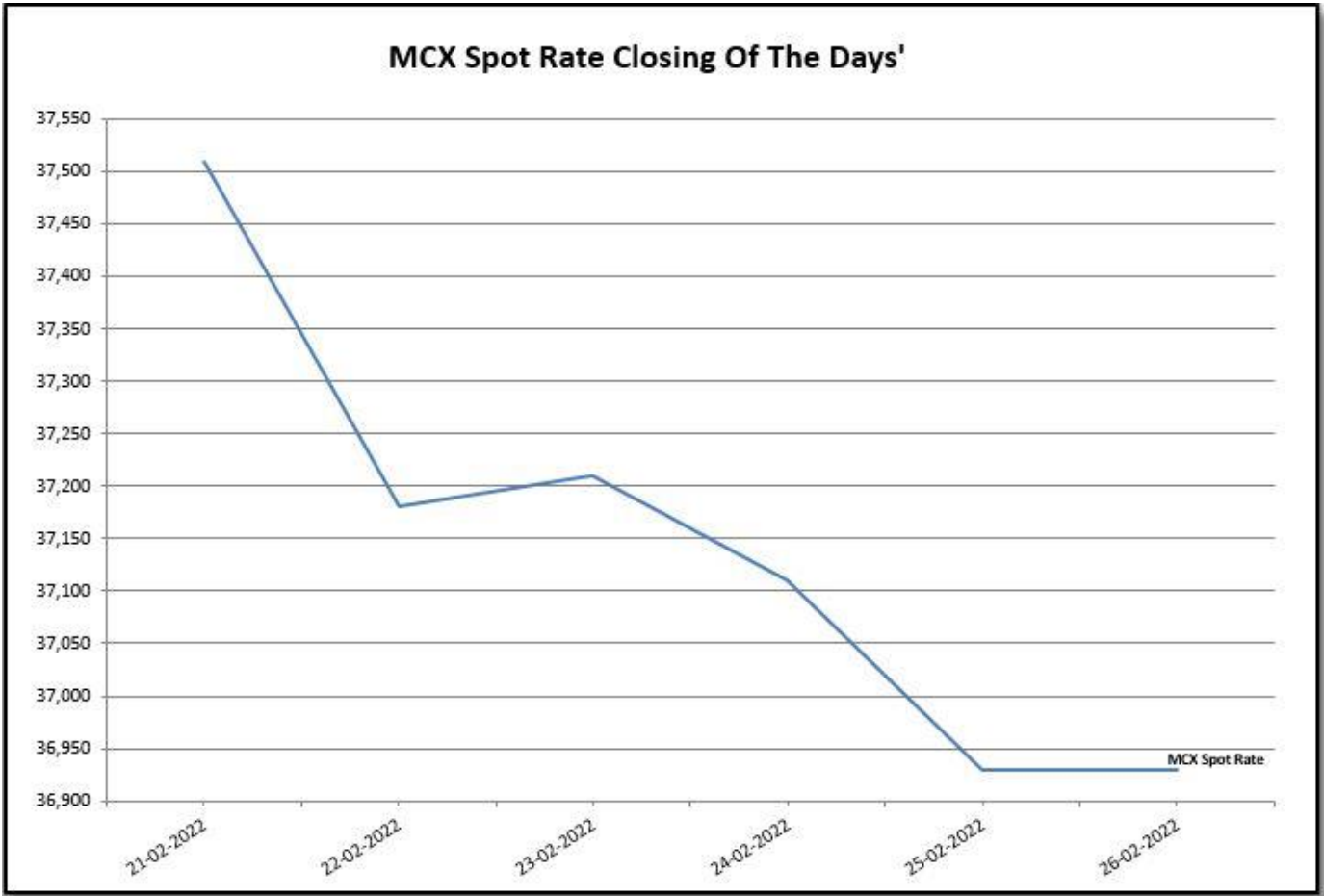
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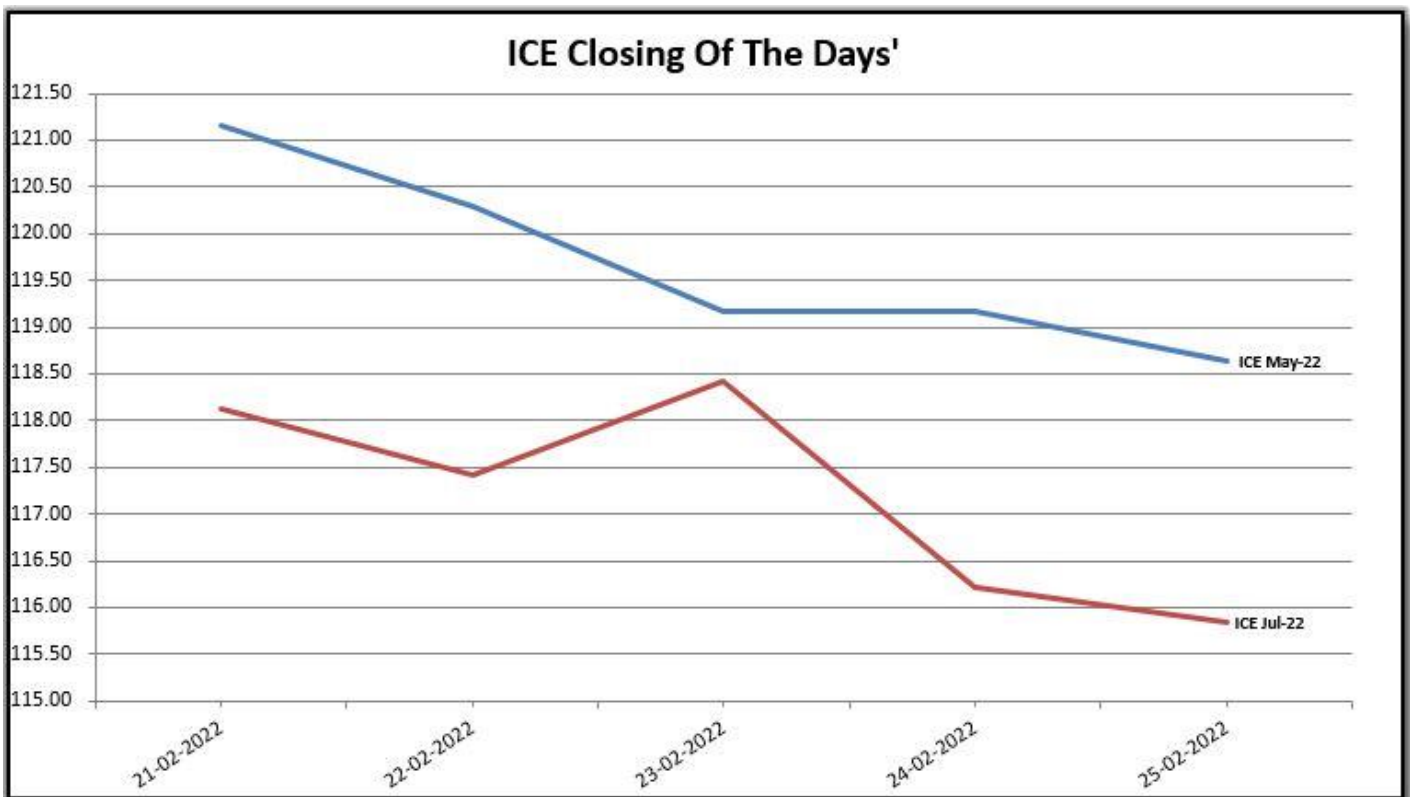
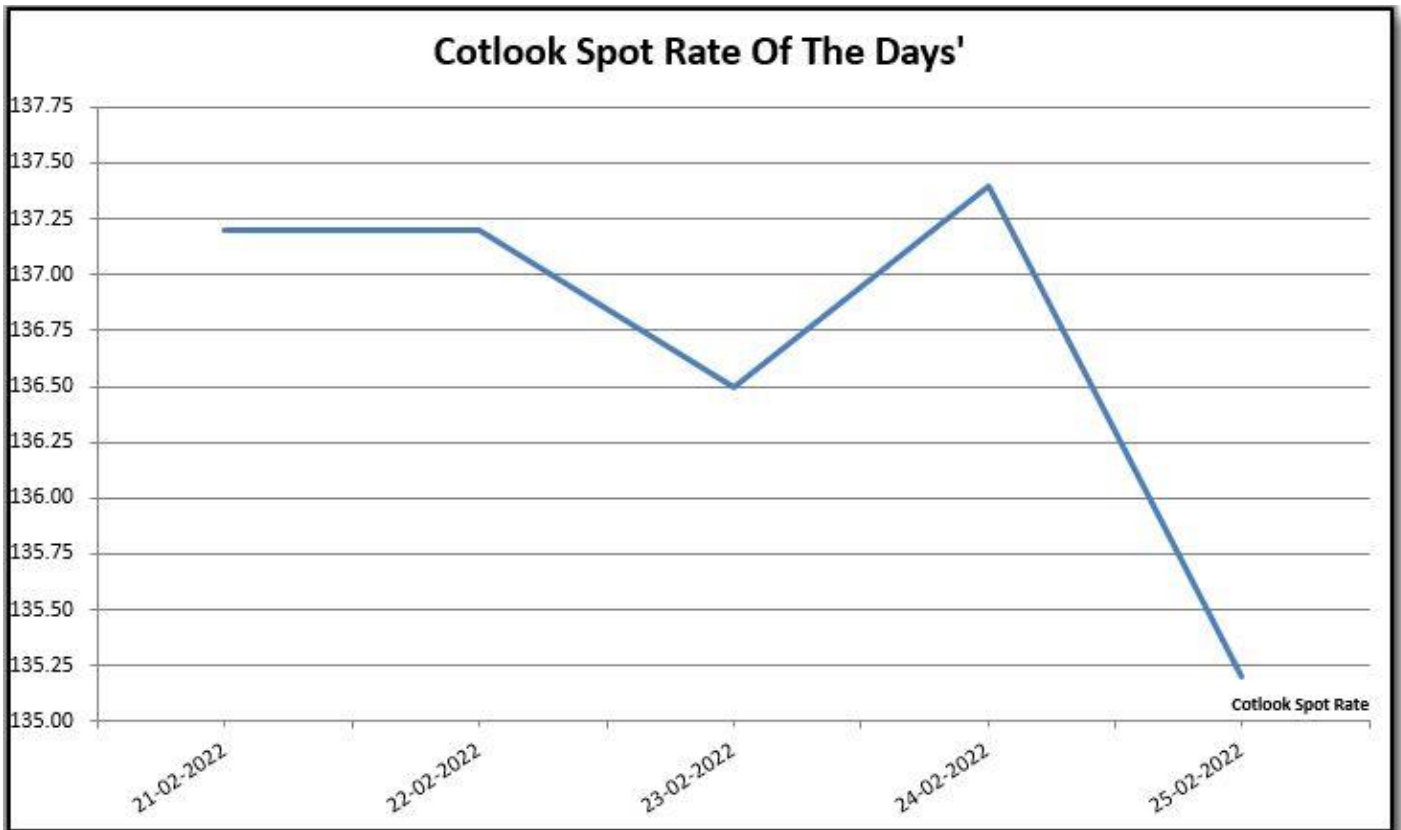




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
21-02-2022	137.20	121.16	118.13
22-02-2022	137.20	120.29	117.42
23-02-2022	136.50	119.16	118.41
24-02-2022	137.40	119.16	116.22
25-02-2022	135.20	118.63	115.84



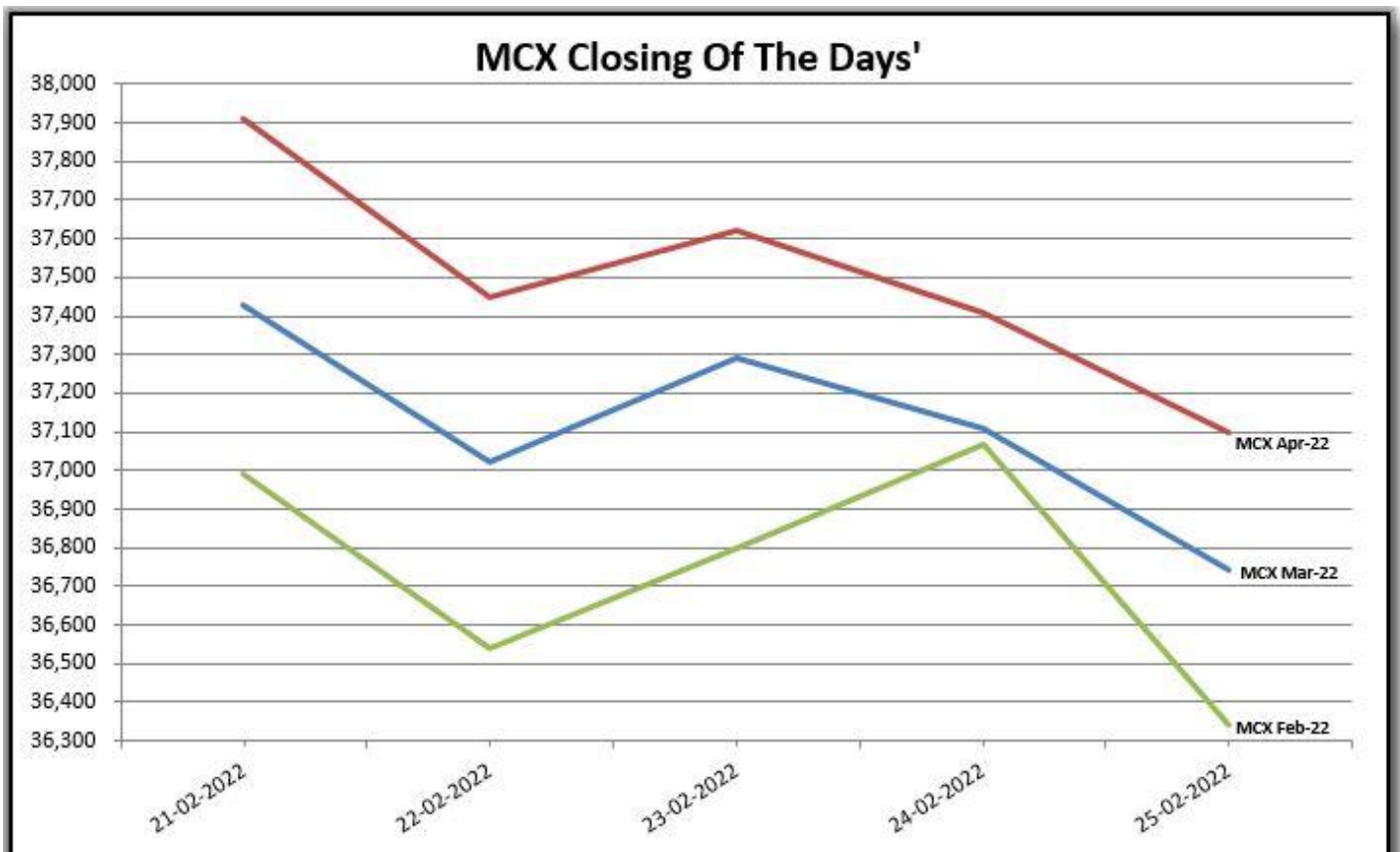
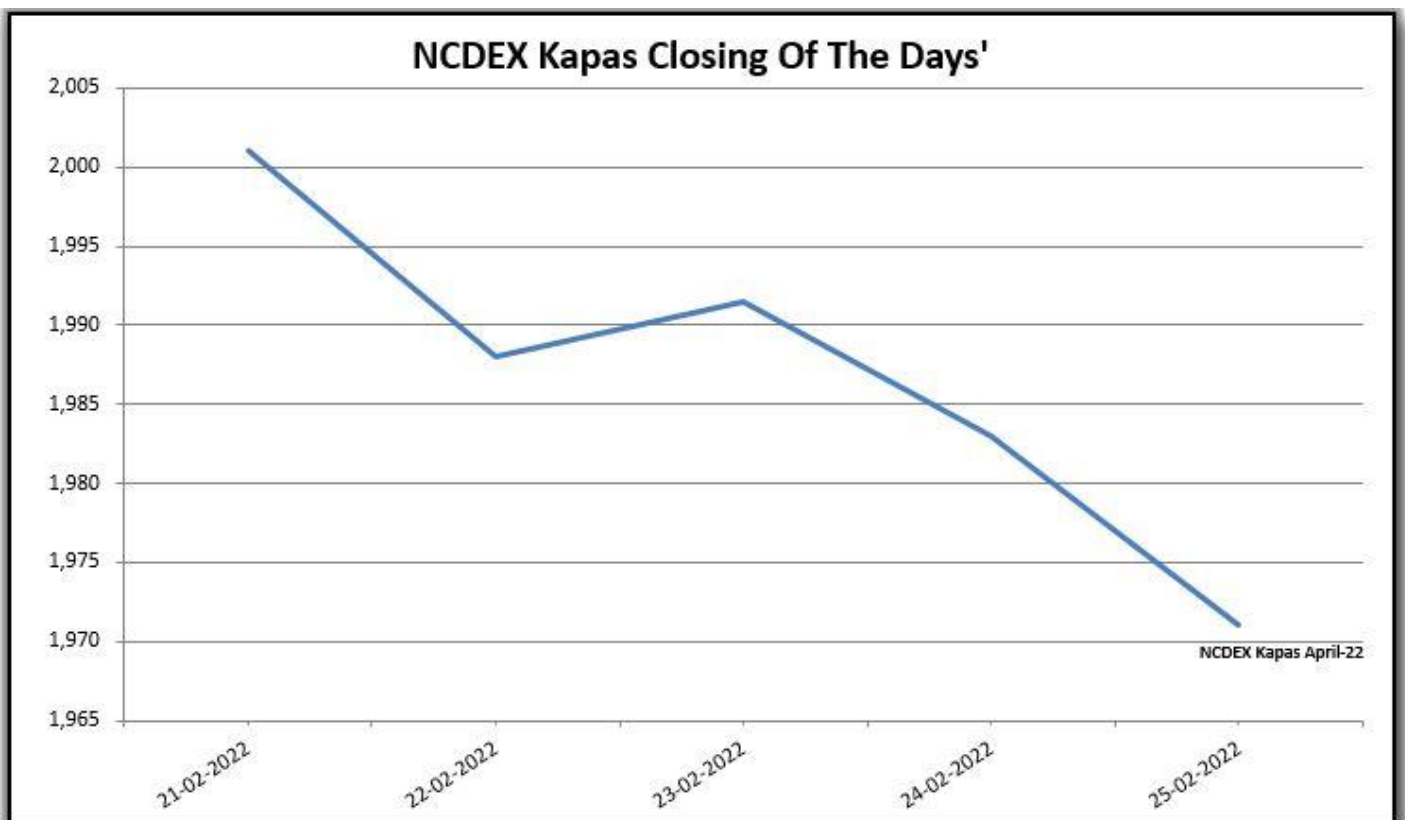


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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Feb-22	Mar-22	Apr-22
21-02-2022	2001.00	36,990	37,430	37,910
22-02-2022	1988.00	36,540	37,020	37,450
23-02-2022	1991.50	36,800	37,290	37,620
24-02-2022	1983.00	37,070	37,110	37,410
25-02-2022	1971.00	36,340	36,740	37,100



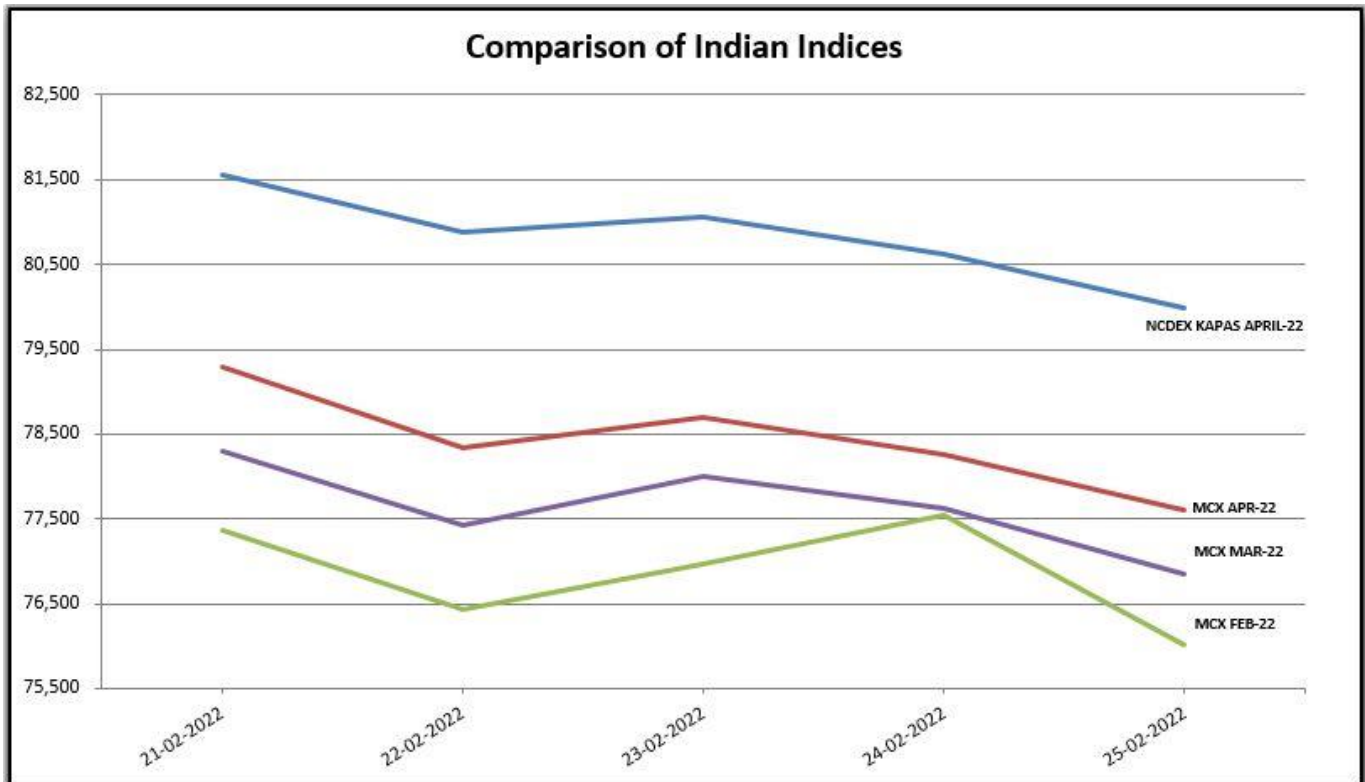


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Dec-21	Jan-22	Feb-22
21-02-2022	81,566	77,372	78,292	79,296
22-02-2022	80,886	76,431	77,435	78,334
23-02-2022	81,069	76,975	77,999	78,690
24-02-2022	80,624	77,539	77,623	78,250
25-02-2022	79,997	76,012	76,849	77,602

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

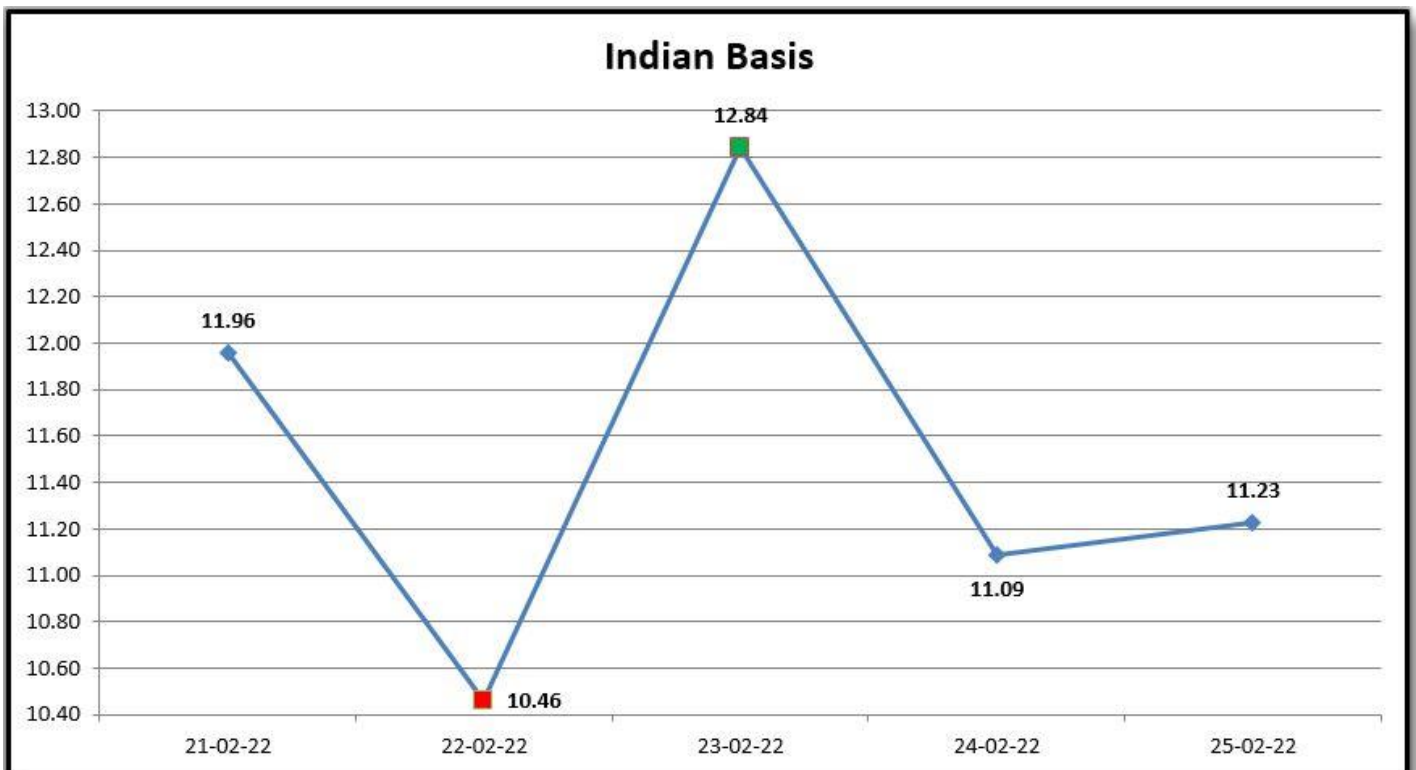




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
21-02-22	77,750	74.50	133.12	121.16	11.96
22-02-22	76,750	74.87	130.75	120.29	10.46
23-02-22	77,150	74.55	132.00	119.16	12.84
24-02-22	77,250	75.65	130.25	119.16	11.09
25-02-22	76,650	75.29	129.86	118.63	11.23





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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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