



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Mar-2022

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

- NY May had a roller coaster week with net weekly gain of 904 points. With 583 points gain in last week and 904 points gain this week, NY May gained 1487 points in just 14 days. Drought like situation in Texas, very good US export sales and some mill fixation pulled the market up with support of speculative trade. Old crop goes more higher compare to new crop December future so July December inverse widened to more than 2000 points.
- US export sales was good with 310,000 bales sales for current year and 60,400 for next marketing year. Shipment first time crossed 4 lakh bales mark at 448,000 bales beyond required pace.
- Indian farmers are tight to sale and kapas price reached at new high. Gujcot Shankar 6 rate touched new high of 87,500 per candy. Extra good quality cotton sold at even higher rates.
- Indian basis still high. But with spark on NY futures, it looks some narrow down of spread.
- Indian mills have increased yarn price but selling has slowed down.
- At this level Indian mills are struggling to break even.



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Global

US Weekly Export Sales

- Net UPLAND sales of 307,500 RB for 2021/2022 were down 17 percent from the previous week and 7 percent from the prior 4-week average.
- Increases primarily for China (130,200 RB, including decreases of 8,900 RB), Turkey (71,700 RB, including decreases of 200 RB), Bangladesh (26,500 RB), Pakistan (25,700 RB, including 200 RB switched from the United Arab Emirates and decreases of 100 RB), and Vietnam (23,400 RB, including 1,400 RB switched from South Korea, 500 RB switched from Indonesia, 500 RB switched from Japan, and decreases of 200 RB), were offset by reductions for South Korea (1,400 RB), Guatemala (200 RB), and the United Arabia Emirates (200 RB).
- Net UPLAND sales of 67,400 RB for 2022/2023 were primarily for China (21,800 RB), Thailand (13,600 RB), Pakistan (9,700 RB), Turkey (7,900 RB), and Guatemala (6,100 RB).
- UPLAND Exports of 442,700 RB a marketing year high were up 36 percent from the previous week and 29 percent from the prior 4-week average.
- The destinations were primarily to China (173,500 RB, including 46,000 RB - late), Vietnam (74,700 RB, including 12,500 RB - late), Turkey (50,400 RB, including 5,500 RB late), Pakistan (37,100 RB, including 2,300 RB - late), and Mexico (23,700 RB).
- Net sales of Pima totalling 3,000 RB were down 76 percent from the previous week and 53 percent from the prior 4-week average.
- Increases were primarily for India (1,200 RB), China (700 RB), and Turkey (600 RB).
- PIMA Exports of 5,800 RB were down 25 percent from the previous week and 61 percent from the prior 4-week average.
- The destinations were primarily to China (2,000 RB), Peru (1,700 RB), and Vietnam (1,500 RB).

US Export Sales	17-Mar-2022
Marketing Year 2021-22	
Upland Gross Sales	3,22,100
Cancellation	14,500
Net Upland Sales	3,07,600
PIMA Gross Sales	3,000
Cancellation	0
Net PIMA Sales	3,000
Total Gross Sales	3,25,100
Total Cancellation	14,500
Total Net Sales	3,10,600
Shipments	
UPLAND	4,42,700
PIMA	5,800
Total Shipment	4,48,500
Marketing Year 2022-23	
Net Upland Sales	67,400
Net PIMA Sales	0
Total Net Sales	67,400
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-03-22	26-03-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	81,250	87,000	5,750	6.61%
V-797	13% Trash		45,100	48,200	3,100	6.43%
MCX Spot Rate			38,060	40,980	2,920	7.13%
USD-INR Exchange			75.79	76.19	0.40	0.53%

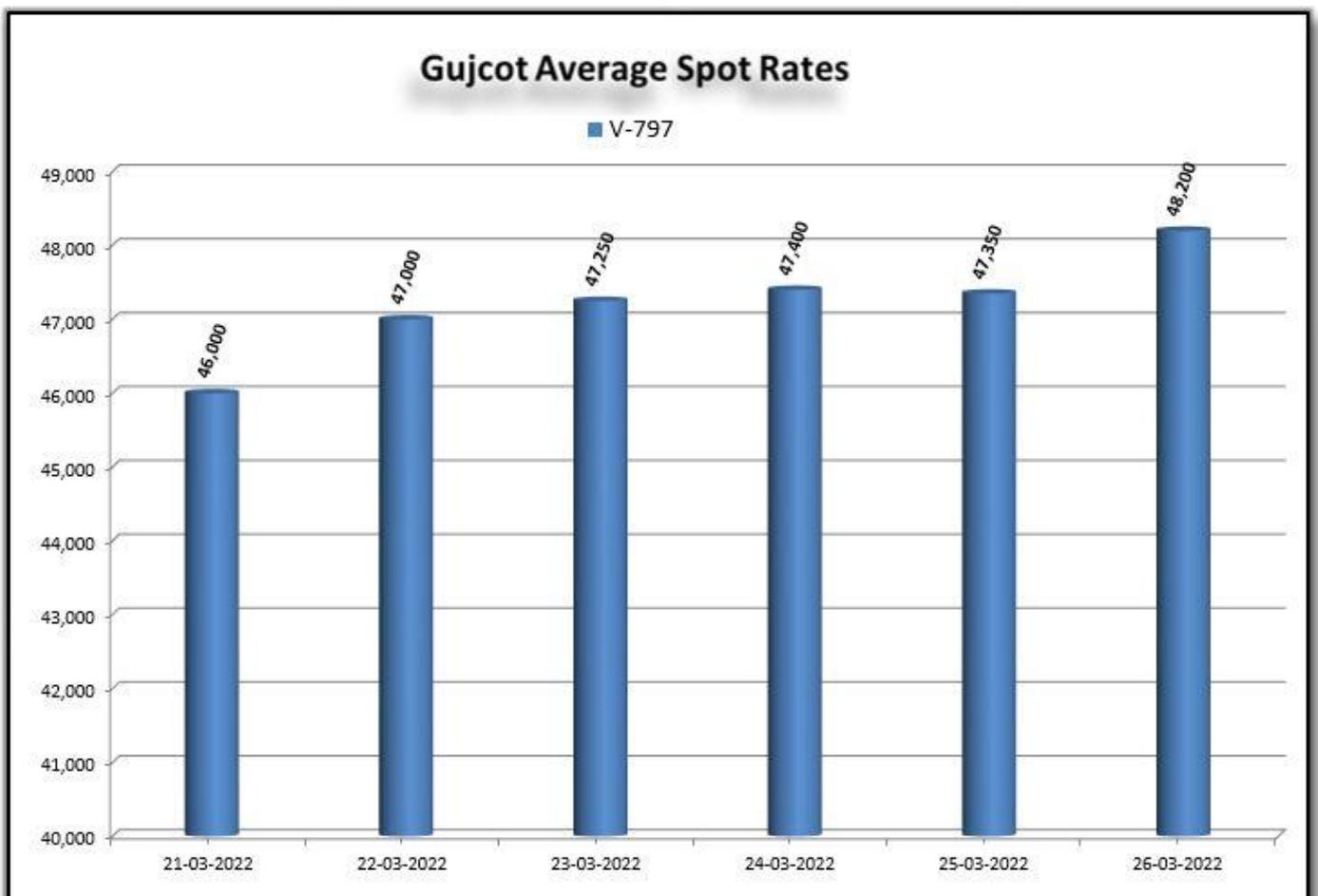
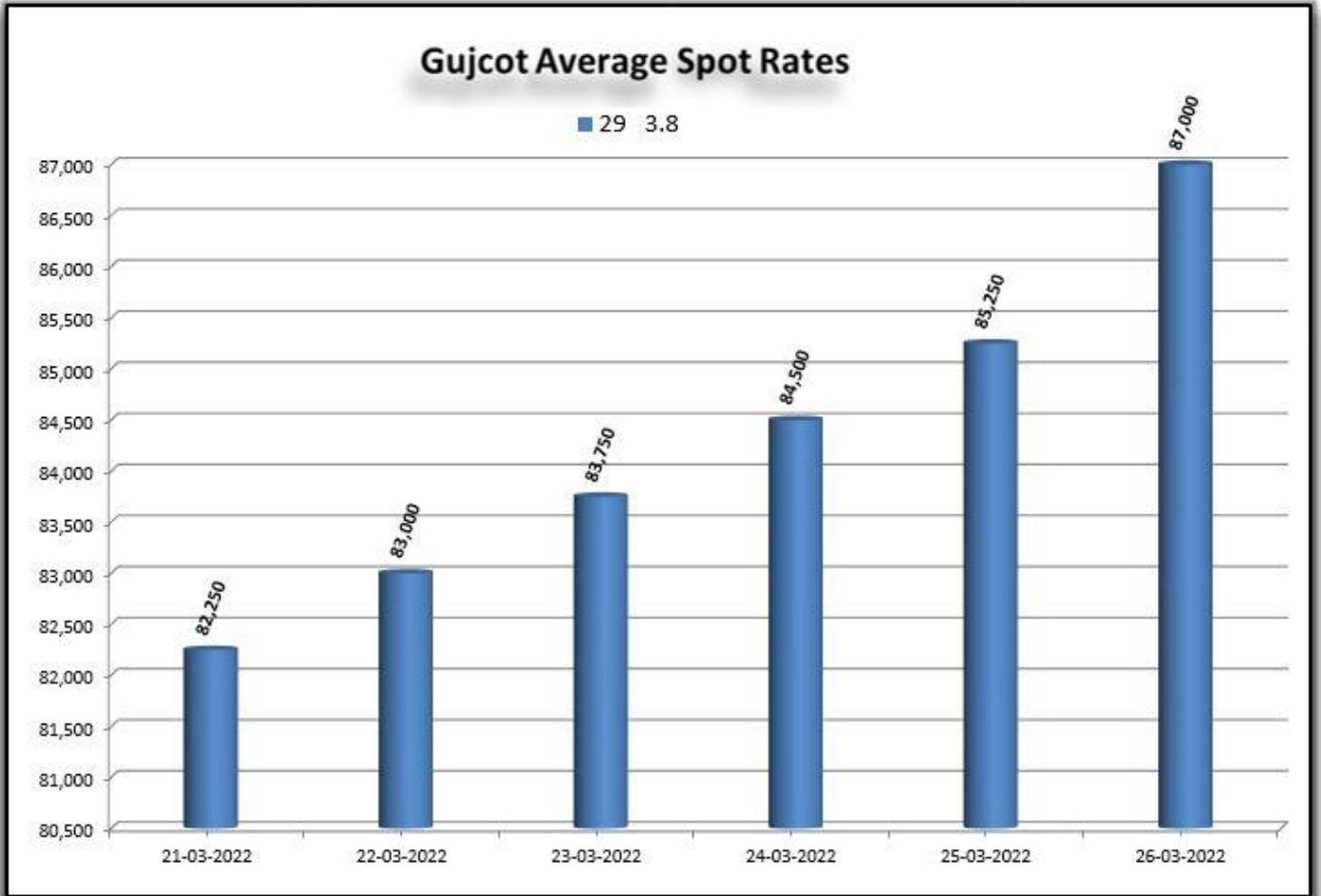
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	82,250	87,000	84,292
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		46,000	48,200	47,200
MCX Spot Rate			39,450	40,980	40,330
USD Exchange Rate			76.11	76.36	76.22

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-03-2022	82,250	46,000	39,450	76.11
22-03-2022	83,000	47,000	39,840	76.17
23-03-2022	83,750	47,250	40,210	76.30
24-03-2022	84,500	47,400	40,520	76.36
25-03-2022	85,250	47,350	40,980	76.19
26-03-2022	87,000	48,200	40,980	76.19



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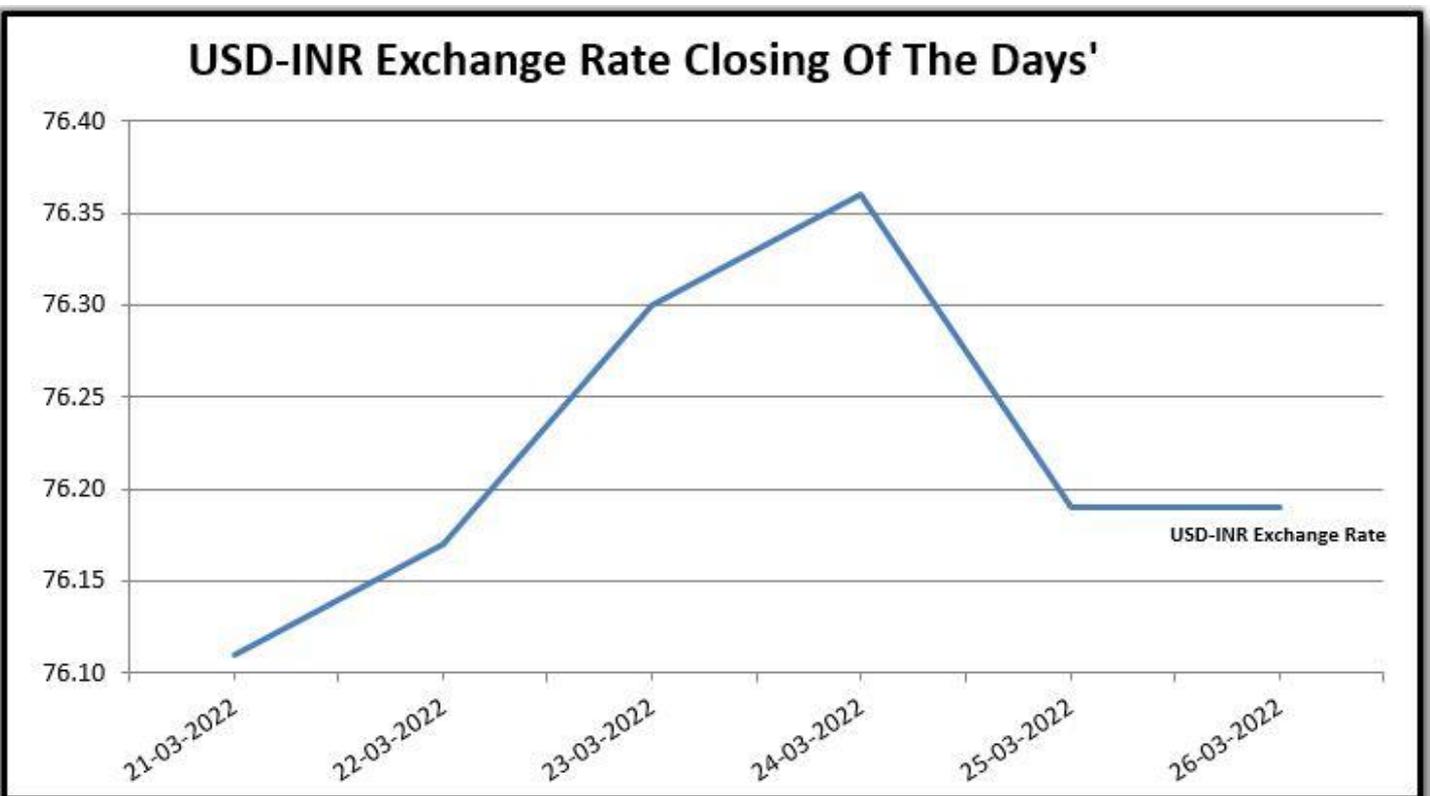
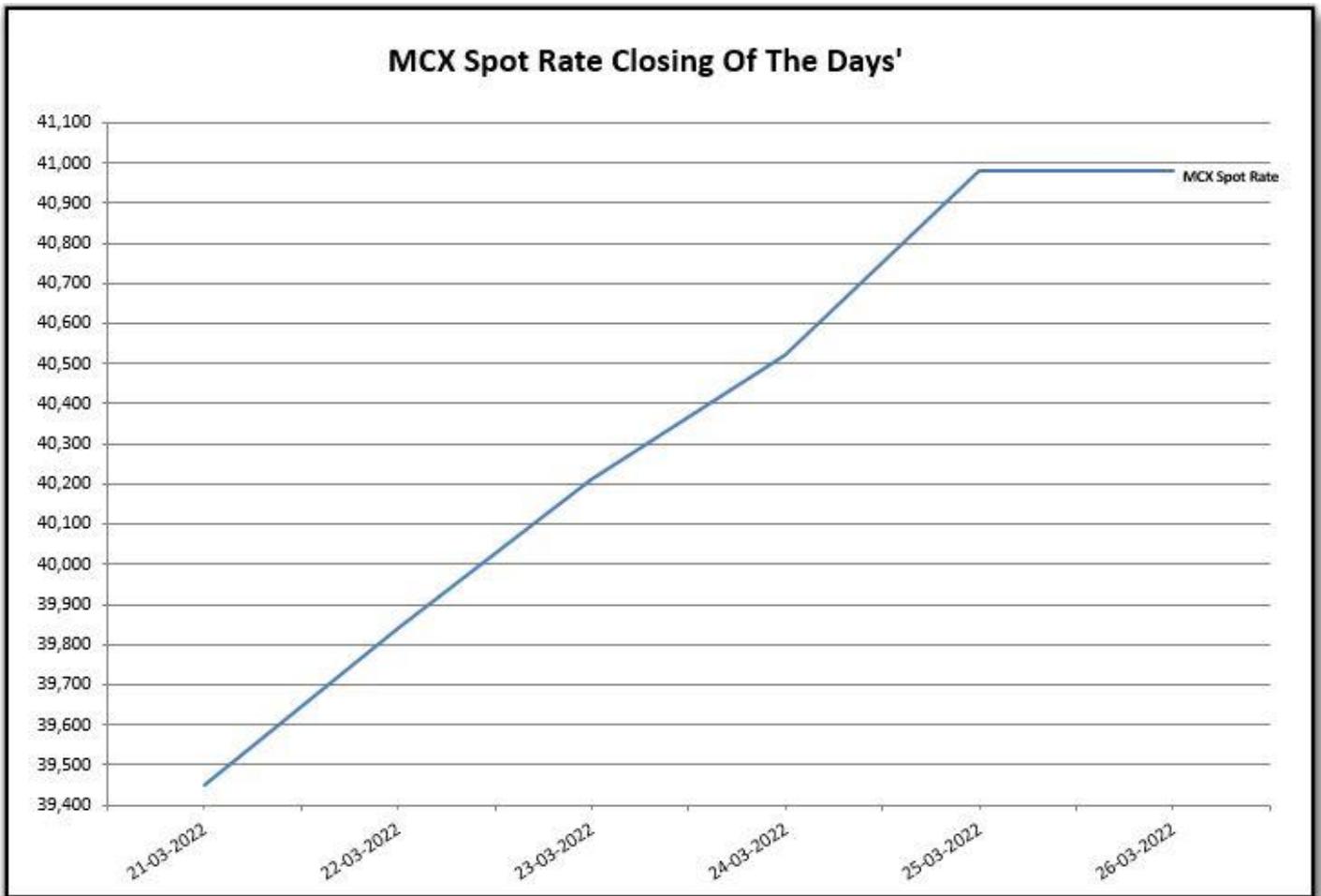
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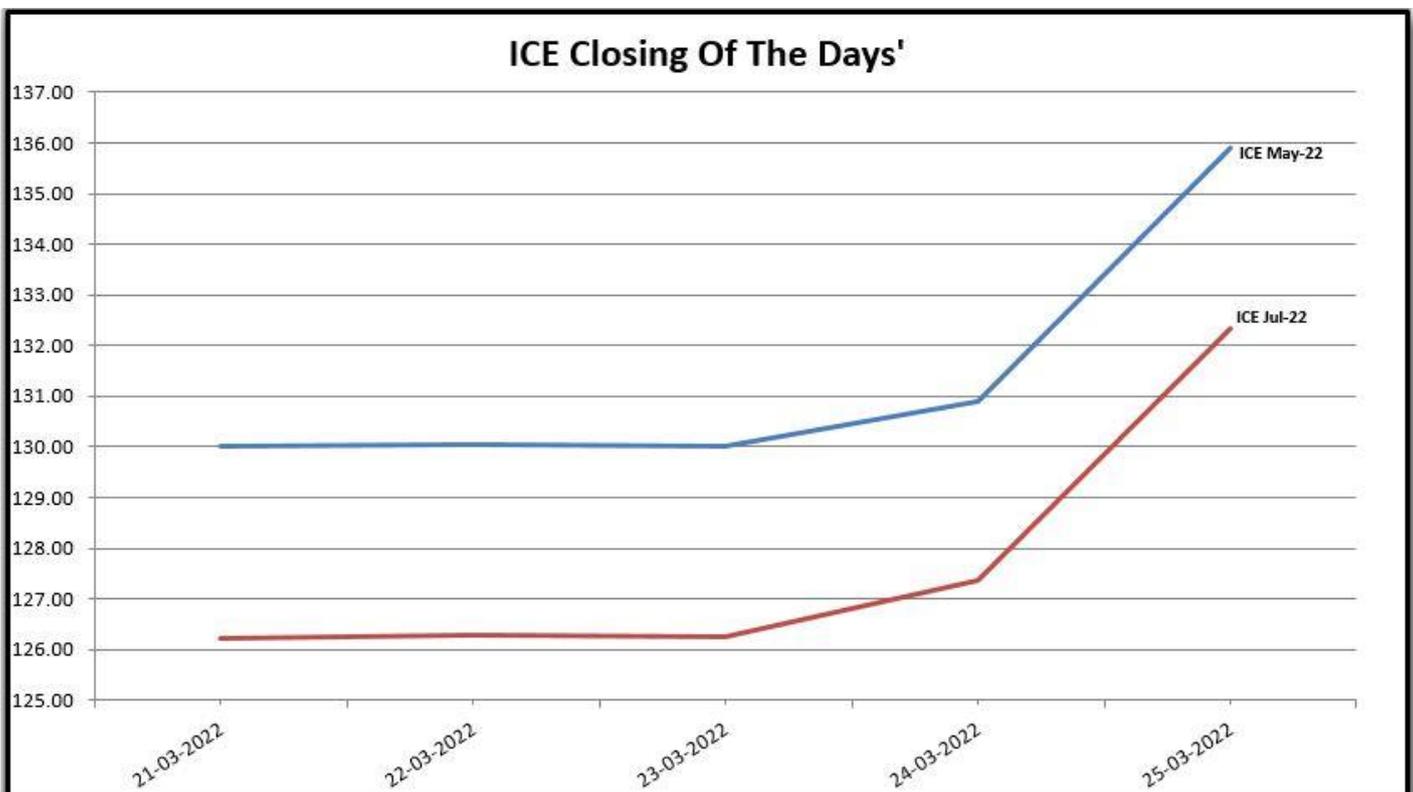
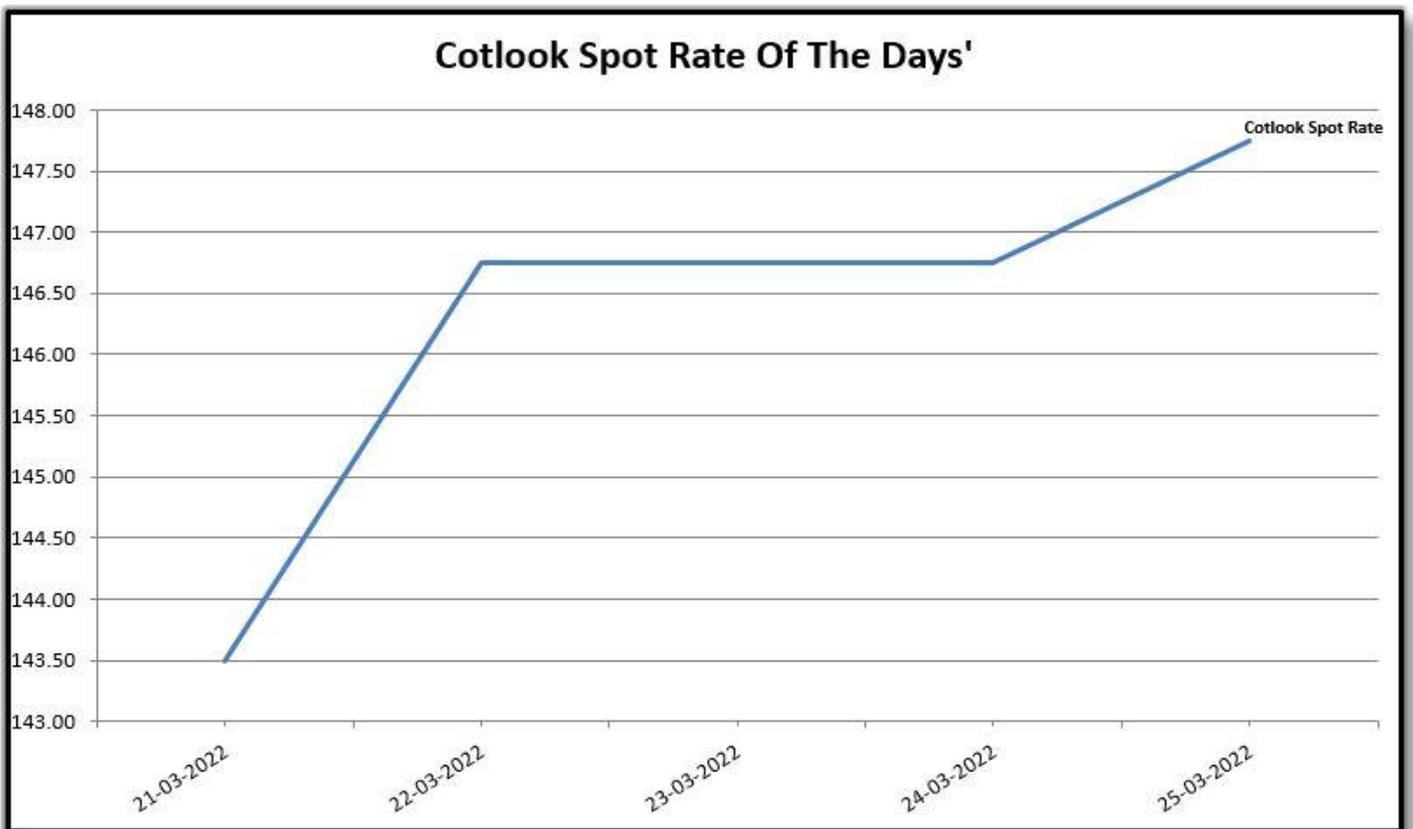




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-22	Jul-22
21-03-2022	143.50	130.01	126.21
22-03-2022	146.75	130.04	126.29
23-03-2022	146.75	130.03	126.26
24-03-2022	146.75	130.90	127.35
25-03-2022	147.75	135.90	132.35

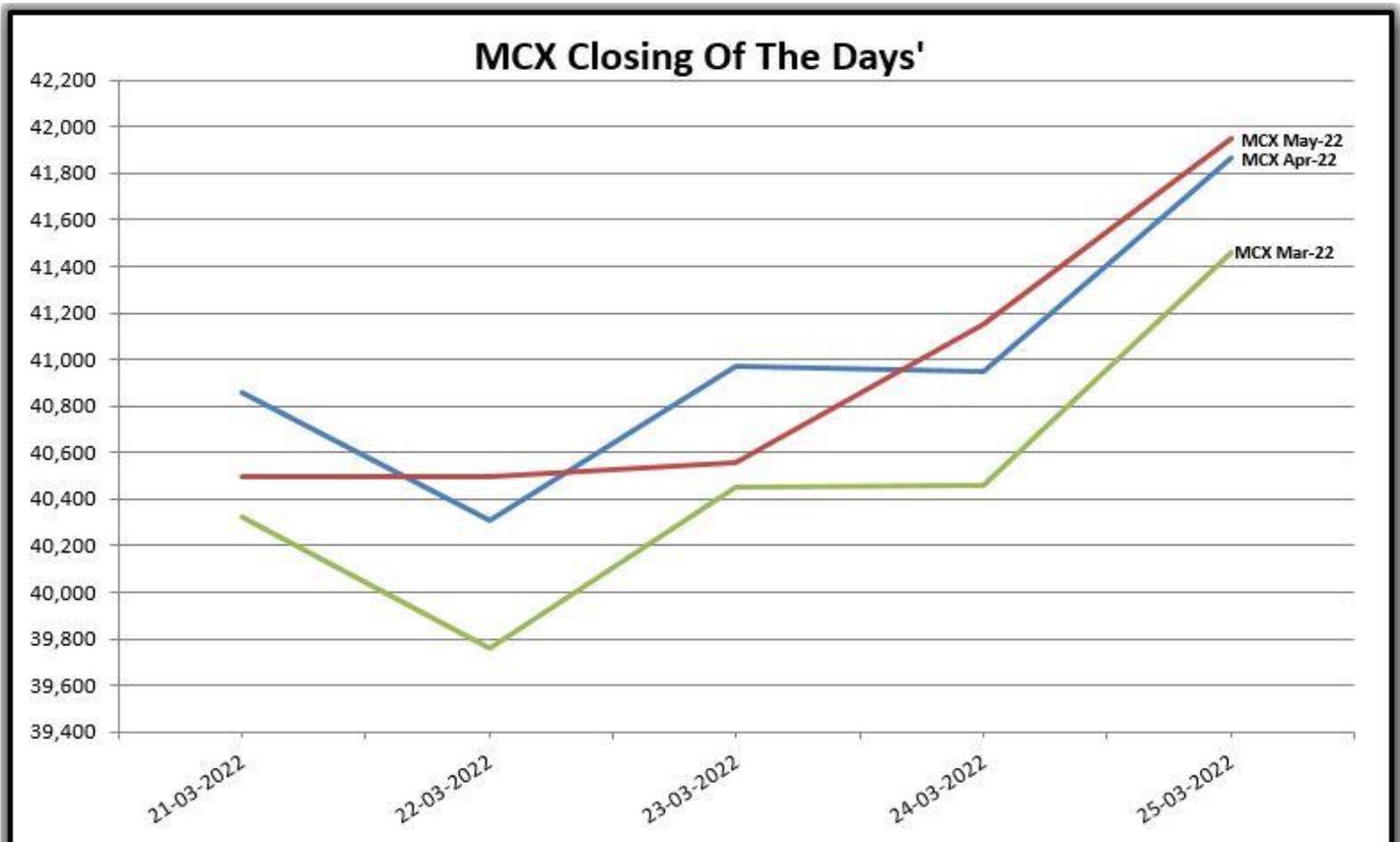
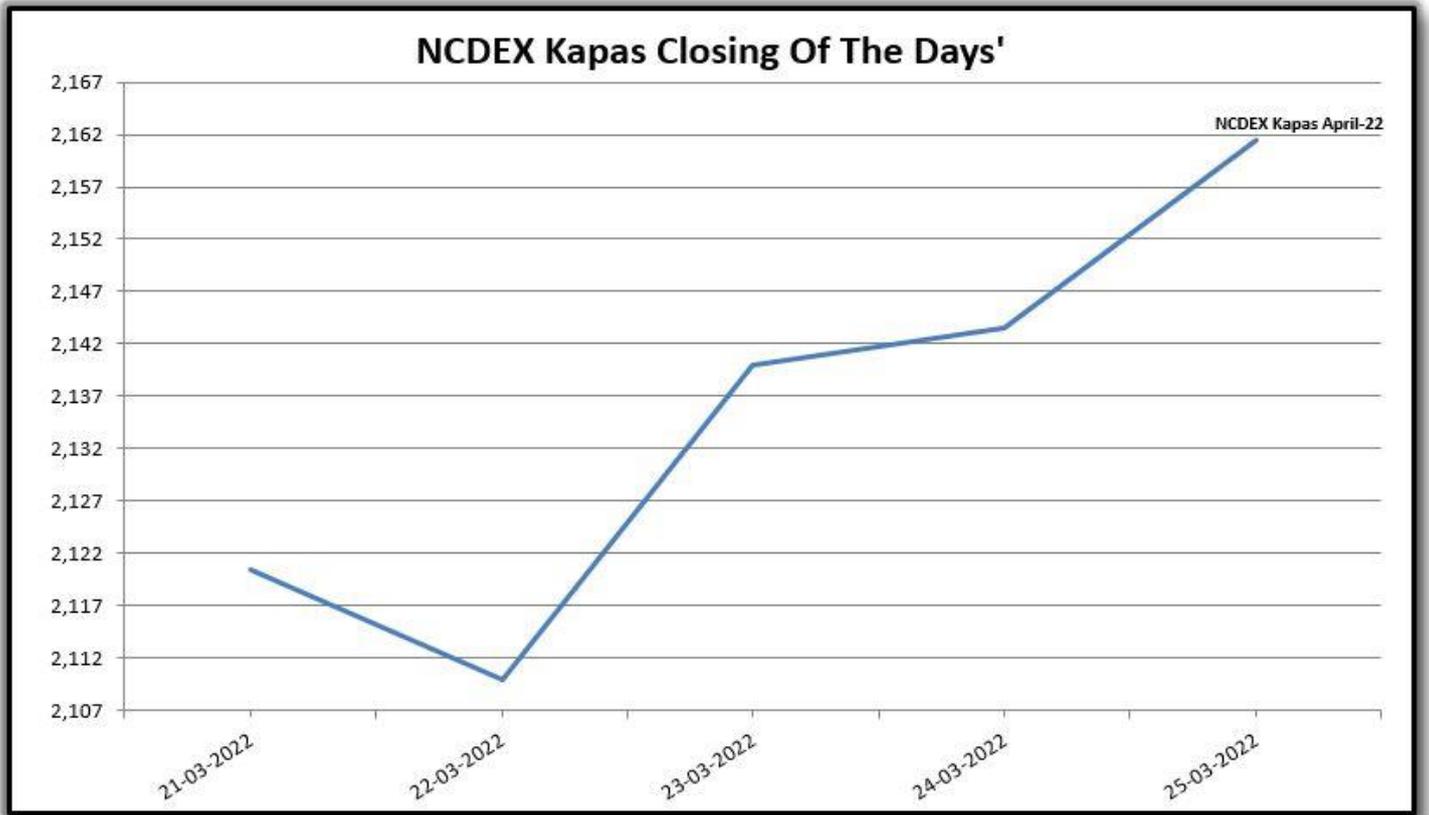




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
21-03-2022	2120.50	40,320	40,860	40,500
22-03-2022	2110.00	39,760	40,310	40,500
23-03-2022	2140.00	40,450	40,970	40,560
24-03-2022	2143.50	40,460	40,950	41,150
25-03-2022	2161.50	41,460	41,870	41,950



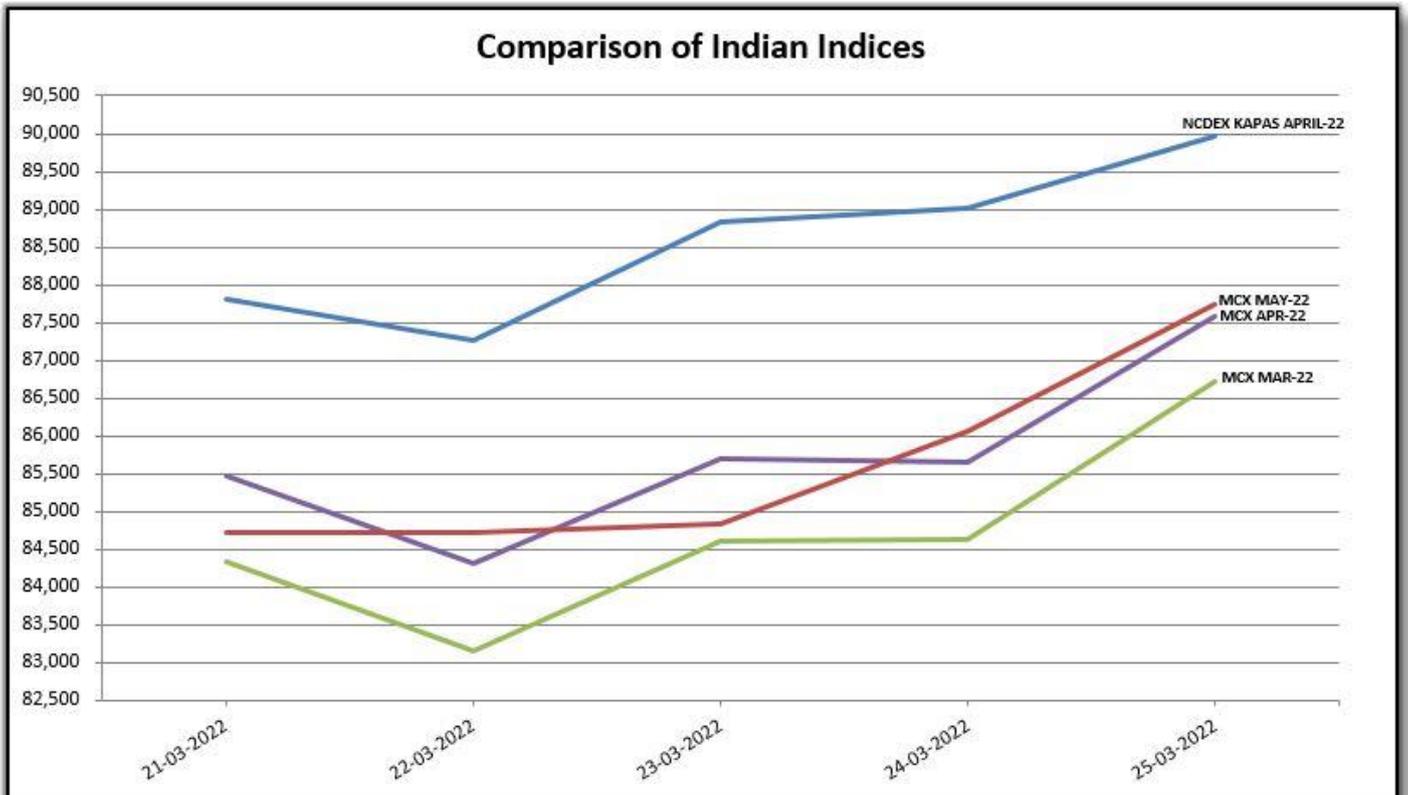


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-22	Apr-22	May-22
21-03-2022	87,815	84,337	85,467	84,714
22-03-2022	87,266	83,166	84,316	84,714
23-03-2022	88,835	84,609	85,697	84,839
24-03-2022	89,018	84,630	85,655	86,073
25-03-2022	89,959	86,722	87,579	87,747

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

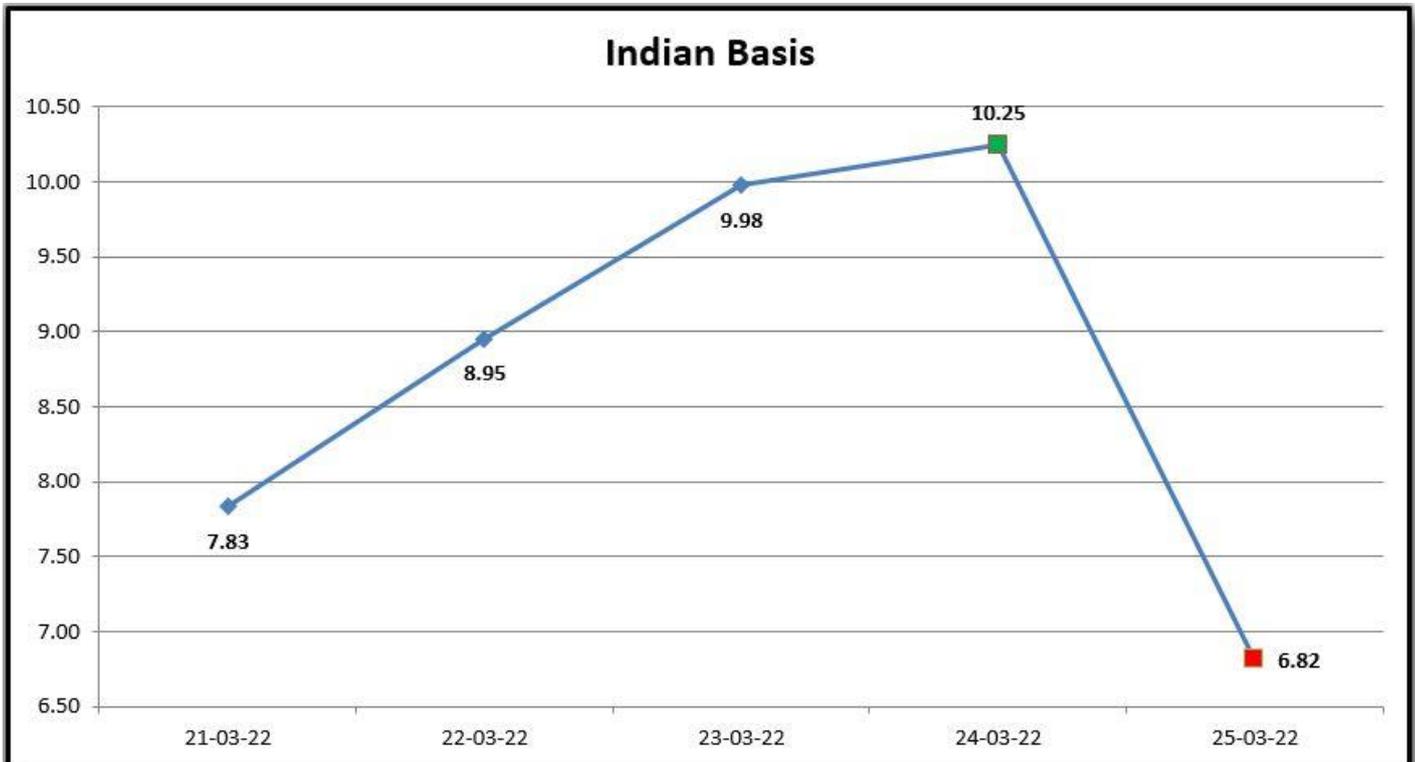




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
21-03-22	82,250	76.11	137.84	130.01	7.83
22-03-22	83,000	76.17	138.99	130.04	8.95
23-03-22	83,750	76.30	140.01	130.03	9.98
24-03-22	84,500	76.36	141.15	130.90	10.25
25-03-22	85,250	76.19	142.72	135.90	6.82





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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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