



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 28-May-2022

## Market Movement from 23rd May 2022 to 28th May 2022.

- Improved weather in Texas area, lower export sales and some roll over of fund created downward sentiment in NY future. July lost 285 points W/W while Dec also followed the trend and closed with loss of 223 points W/W.
- Export sale for current year was negligible at 41,100 bales and 96,700 bales for next year. Shipment was 324,000 bales, far behind of required pace.
- In India weavers have imported some quantity yarn from Taiwan and Vietnam. It is cheaper than offers from domestic spinners.
- We do import cotton but import of yarn is very unusual in India.
- Government has exempted cotton from import duty but it is too late. So now Indian spinners will not be able to get imported cotton in time. Due to higher domestic cotton price spinners will have to compete with cheaper imported yarn which may give them tough time.
- This situation has created panic so despite slow selling of cotton and limited supply Indian cotton rate soften to certain extend. Although Indian basis are now all time high beyond 2,500 on NY July future.
- Sowing is under progress in North India. Some pre-monsoon rain has benefitted for early sowing.
- With hope monsoon will set in time in Next week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 37,000 RB for 2021/2022 were down 67 percent from the previous week and 70 percent from the prior 4-week average.
- Increases primarily for India (21,200 RB, including 1,800 RB switched from Honduras and decreases of 200 RB), Vietnam (9,800 RB, including 4,100 RB switched from Nicaragua, 1,700 RB switched from Japan, 1,100 RB switched from South Korea, and decreases of 1,800 RB), China (6,300 RB), Bangladesh (4,200 RB, including 1,800 RB switched from Turkey), and Pakistan (2,000 RB, including decreases of 1,100 RB), were offset by reductions primarily for Nicaragua (4,400 RB), Honduras (1,800 RB), Turkey (1,300 RB), Thailand (1,100 RB), and South Korea (1,100 RB).
- Net UPLAND sales of 95,400 RB for 2022/2023 primarily for El Salvador (22,300 RB), Turkey (19,800 RB), Pakistan (19,100 RB), Guatemala (10,600 RB), and Peru (9,600 RB), were offset by reductions for Costa Rica (1,100 RB).
- UPLAND Exports of 318,500 RB were down 7 percent from the previous week and 16 percent from the prior 4-week average.
- The destinations were primarily to China (90,100 RB), Turkey (50,300 RB), Vietnam (49,500 RB), Pakistan (46,600 RB), and India (18,600 RB).
- Net sales of PIMA 4,100 RB were up 80 percent from the previous week, but down 20 percent from the prior 4-week average.
- Increases were primarily for India (3,000 RB, including decreases of 100 RB), Pakistan (500 RB), and Taiwan (400 RB).
- Total net sales of PIMA 1,300 RB for 2022/2023 were reported for India.
- PIMA Exports of 5,500 RB were down 47 percent from the previous week and 50 percent from the prior 4-week average.
- The destinations were primarily to India (1,100 RB), Pakistan (1,100 RB), Austria (1,000 RB), China (1,000 RB), and Indonesia (500 RB).

US Export Sales	19-May-2022
<b>Marketing Year 2021-22</b>	
Upland Gross Sales	43,000
Cancellation	6,000
<b>Net Upland Sales</b>	<b>37,000</b>
PIMA Gross Sales	4,200
Cancellation	100
<b>Net PIMA Sales</b>	<b>4,100</b>
Total Gross Sales	47,200
Total Cancellation	6,100
<b>Total Net Sales</b>	<b>41,100</b>
<b>Shipments</b>	
UPLAND	3,18,500
PIMA	5,500
<b>Total Shipment</b>	<b>3,24,000</b>
<b>Marketing Year 2022-23</b>	
Net Upland Sales	95,400
Net PIMA Sales	1,300
<b>Total Net Sales</b>	<b>96,700</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	21-05-2022	28-05-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	1,02,000	1,00,500	-1,500	-1.49%
V-797	13% Trash		65,750	59,250	-6,500	-10.97%
MCX Spot Rate			50080	48,850	-1,320	-2.52%
USD-INR Exchange			77.54	77.56	0.02	0.03%

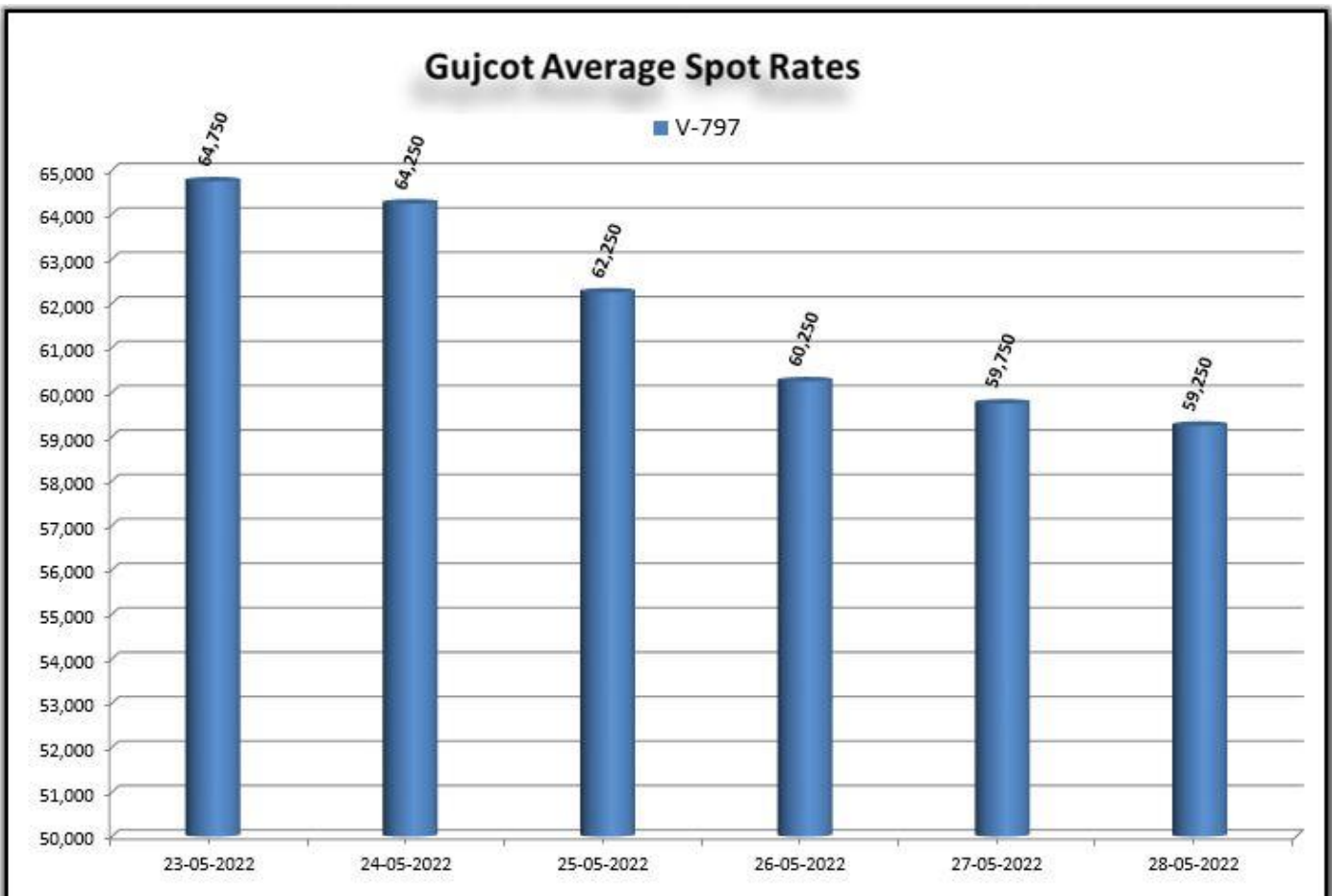
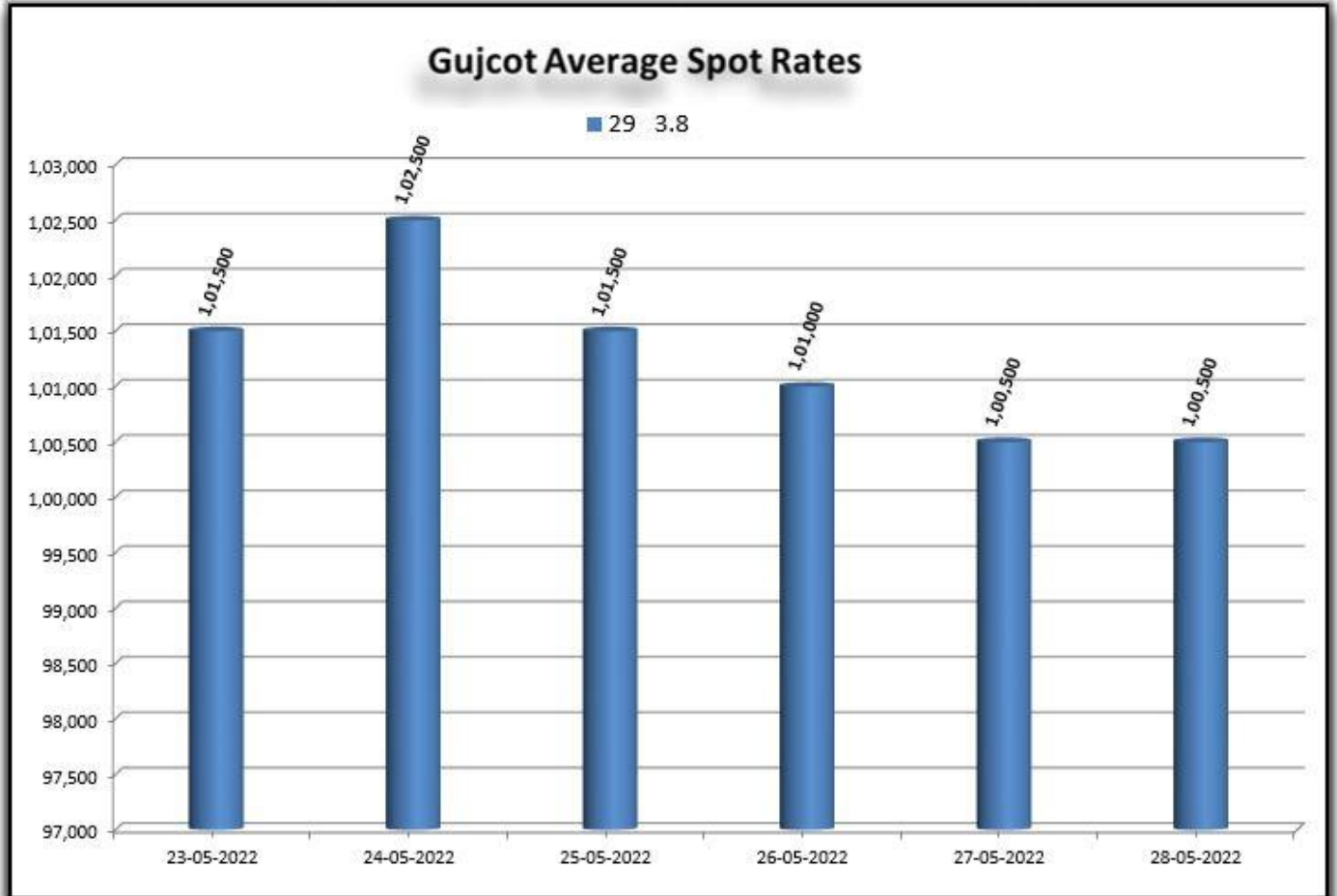
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	1,00,500	1,02,500	1,01,250
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		59,250	64,750	61,750
MCX Spot Rate			48,750	49,460	48,980
USD Exchange Rate			77.51	77.58	77.55

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
23-05-2022	1,01,500	64,750	49,460	77.51
24-05-2022	1,02,500	64,250	49,110	77.58
25-05-2022	1,01,500	62,250	48,750	77.52
26-05-2022	1,01,000	60,250	48,860	77.57
27-05-2022	1,00,500	59,750	48,850	77.56
28-05-2022	1,00,500	59,250	48,850	77.56



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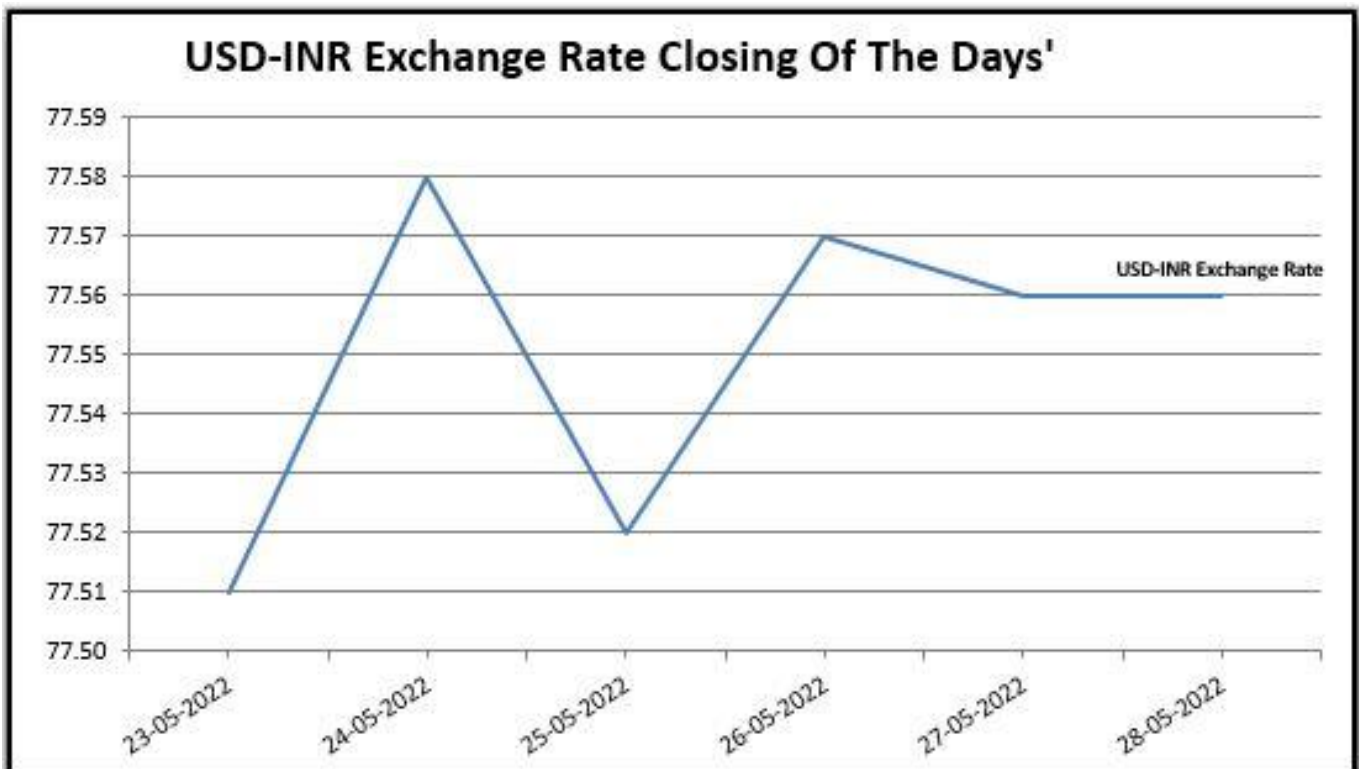
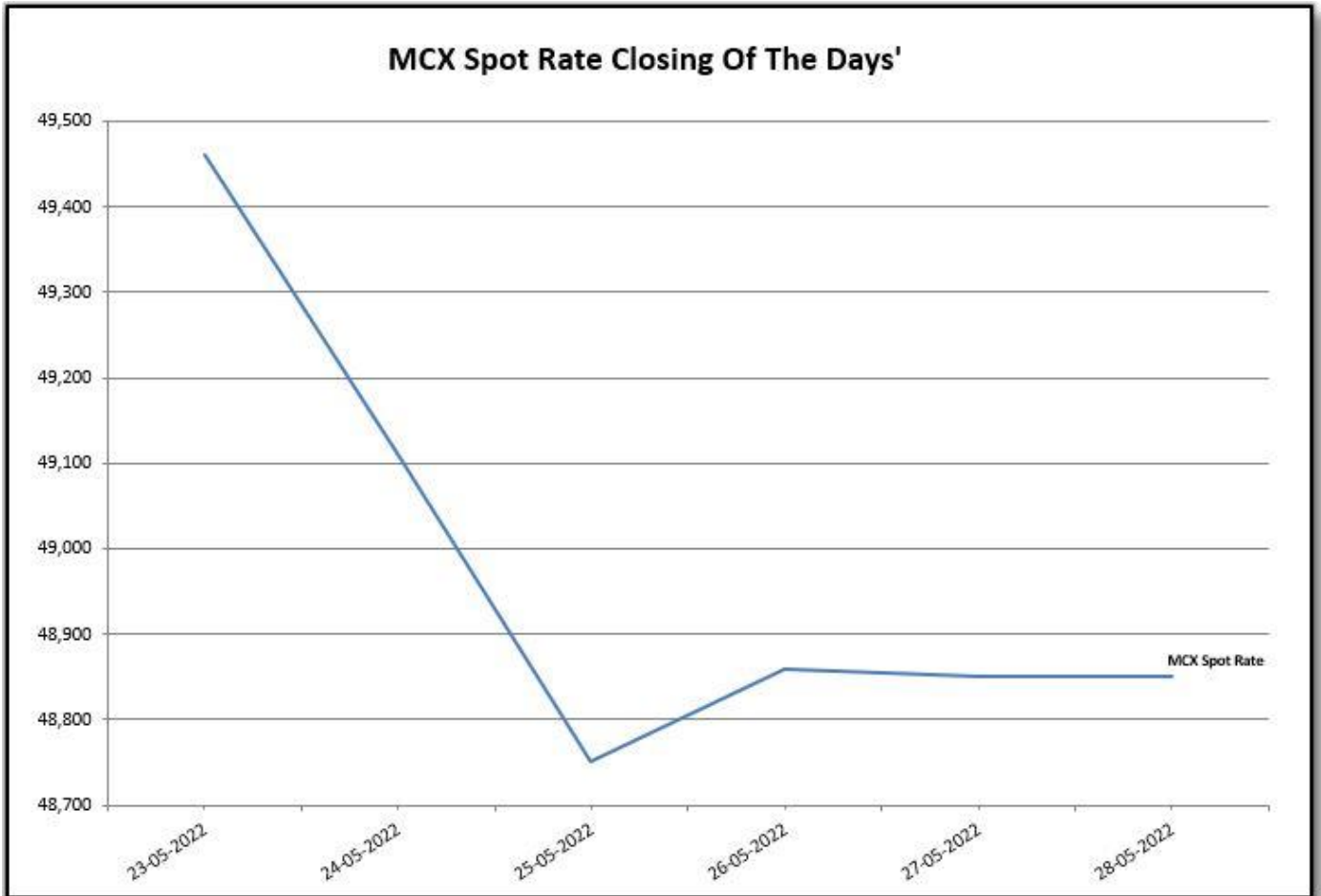
## WEEKLY REPORT 28-May-2022





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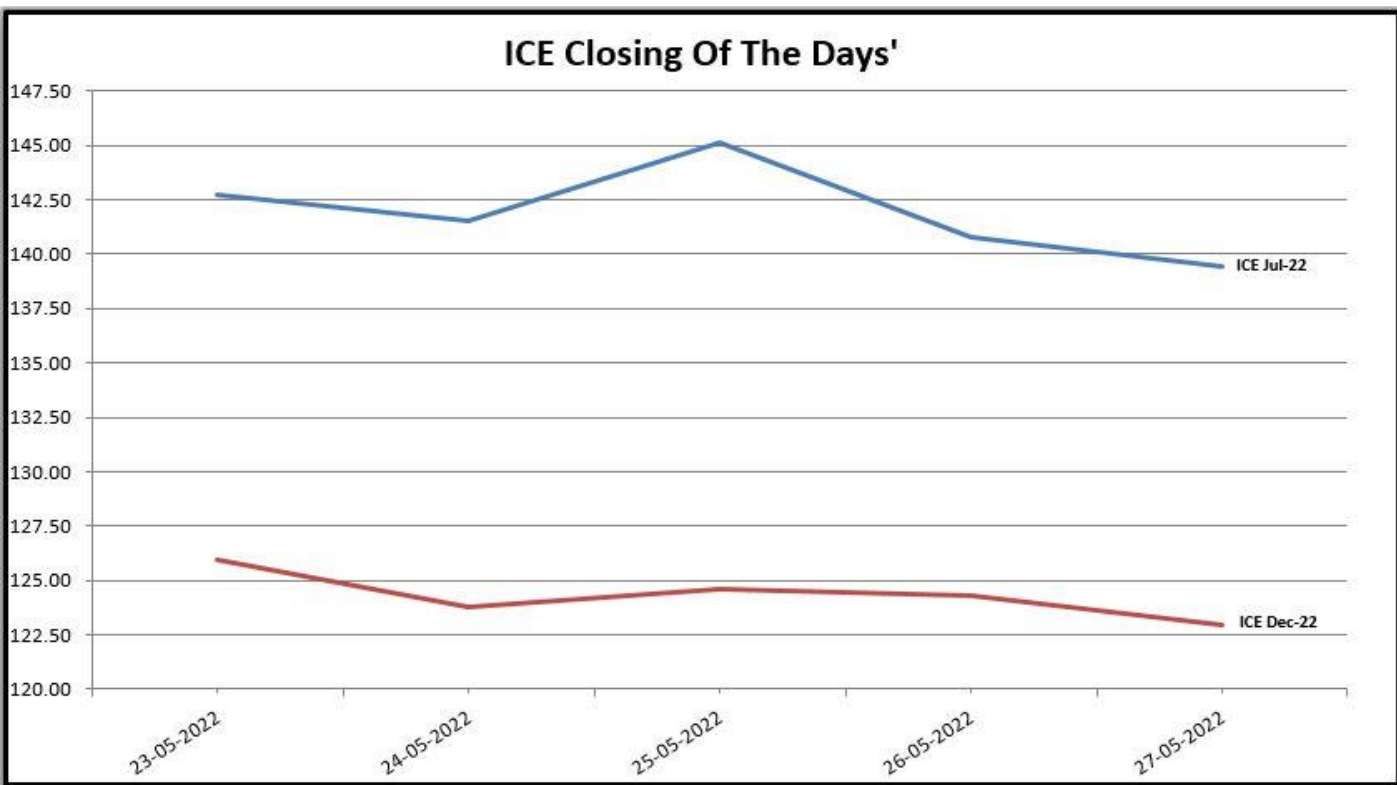
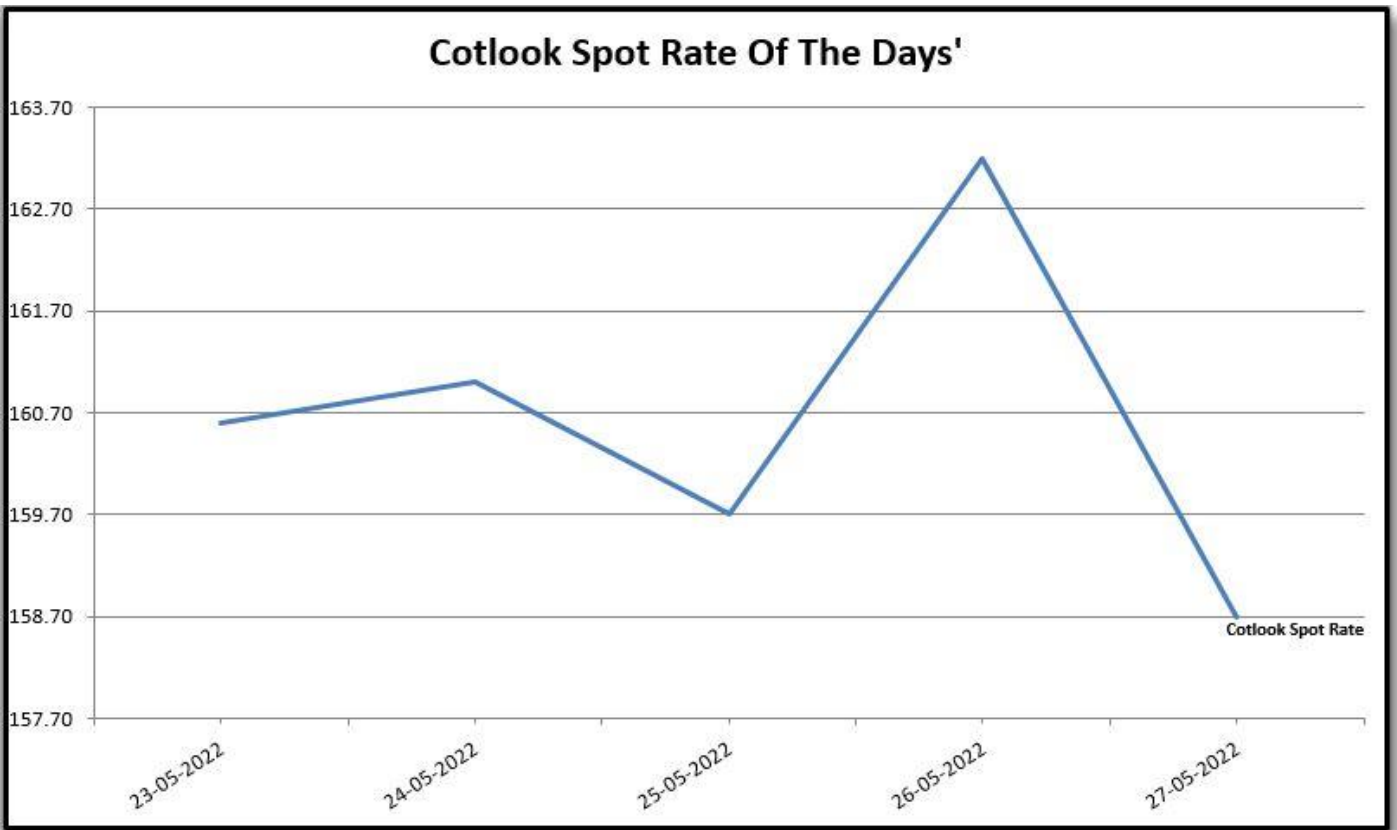




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
23-05-2022	160.60	142.75	125.98
24-05-2022	161.00	141.54	123.78
25-05-2022	159.70	145.16	124.61
26-05-2022	163.20	140.81	124.33
27-05-2022	158.70	139.42	122.95

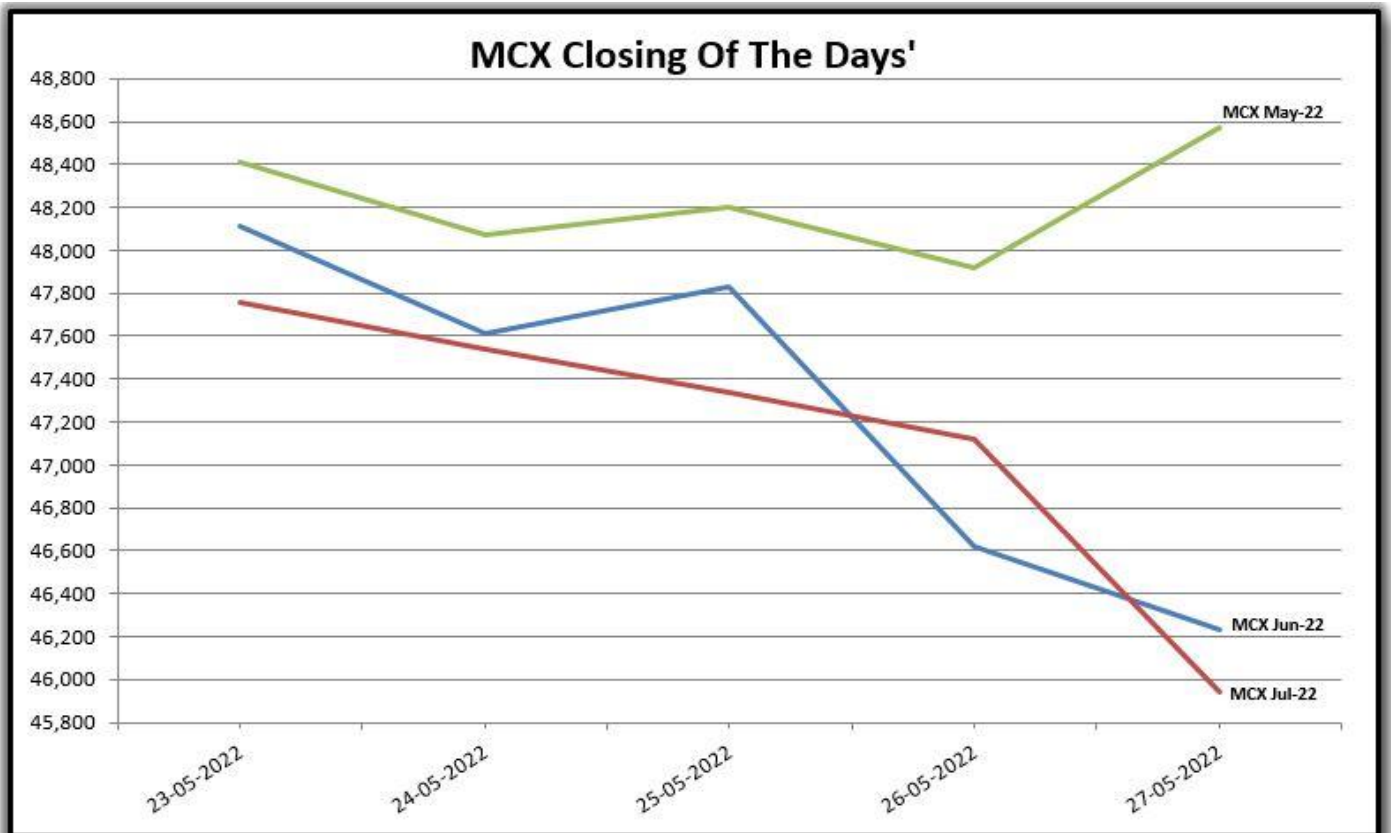
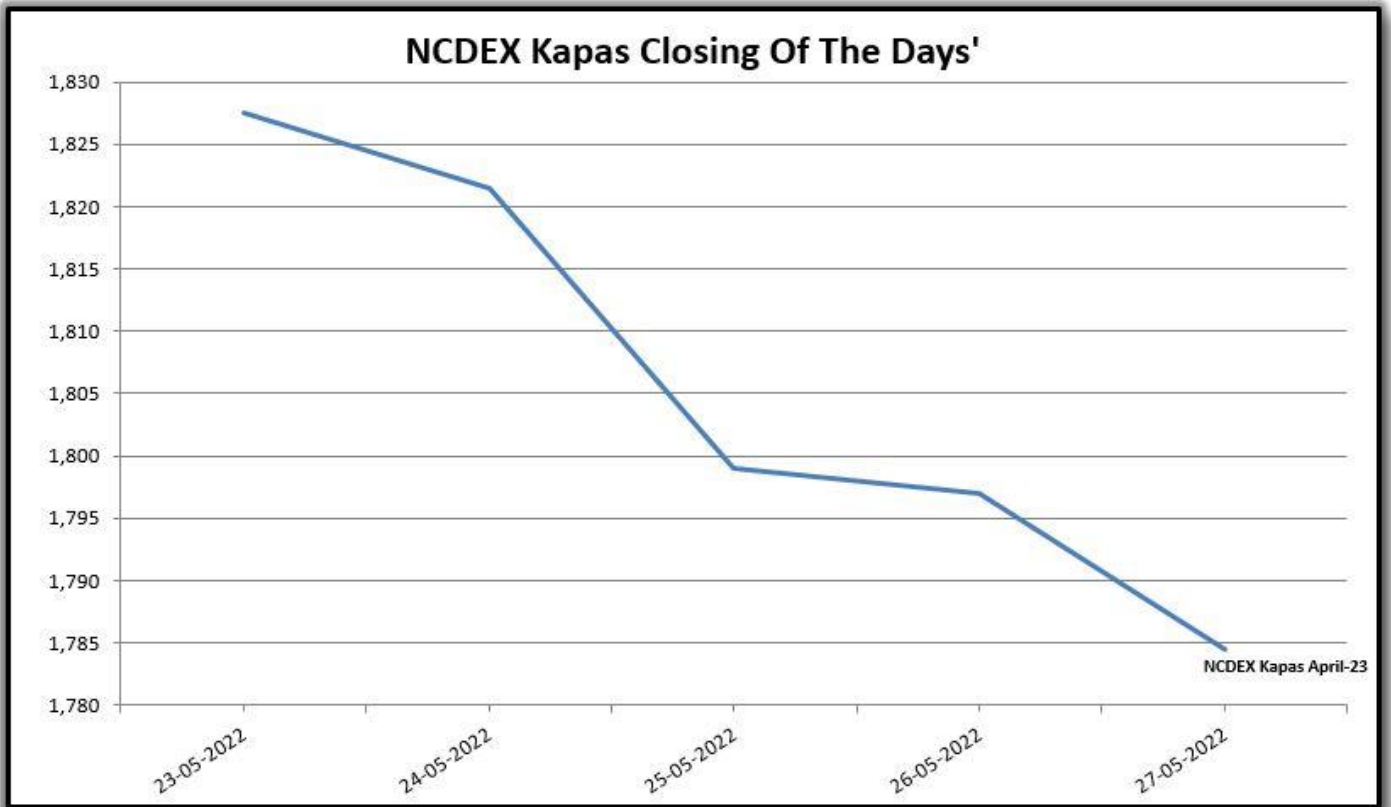




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## WEEKLY REPORT 28-May-2022

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
23-05-2022	1827.50	48,410	48,110	47,760
24-05-2022	1821.50	48,070	47,610	47,540
25-05-2022	1799.00	48,200	47,830	47,340
26-05-2022	1797.00	47,920	46,620	47,120
27-05-2022	1784.50	48,570	46,230	45,940





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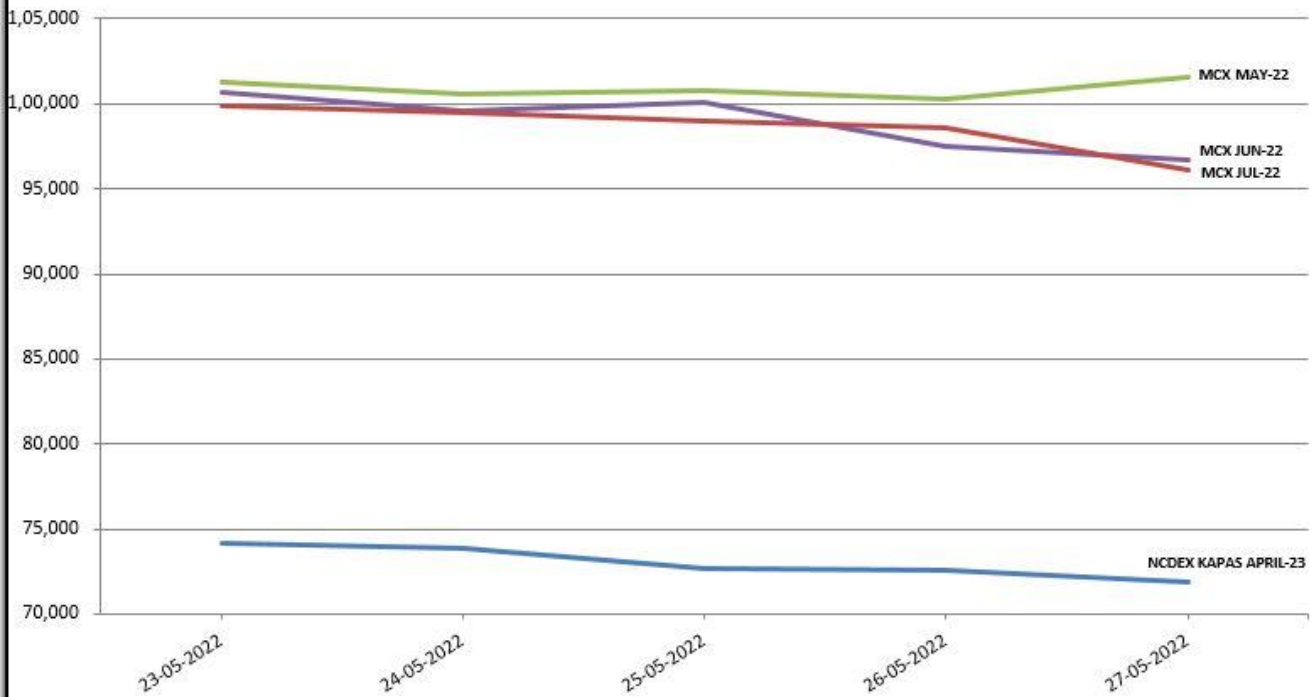
## WEEKLY REPORT 28-May-2022

### Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
23-05-2022	74,153	1,01,259	1,00,632	99,900
24-05-2022	73,839	1,00,548	99,586	99,439
25-05-2022	72,663	1,00,820	1,00,046	99,021
26-05-2022	72,558	1,00,234	97,515	98,561
27-05-2022	71,904	1,01,594	96,699	96,093

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

### Comparison of Indian Indices



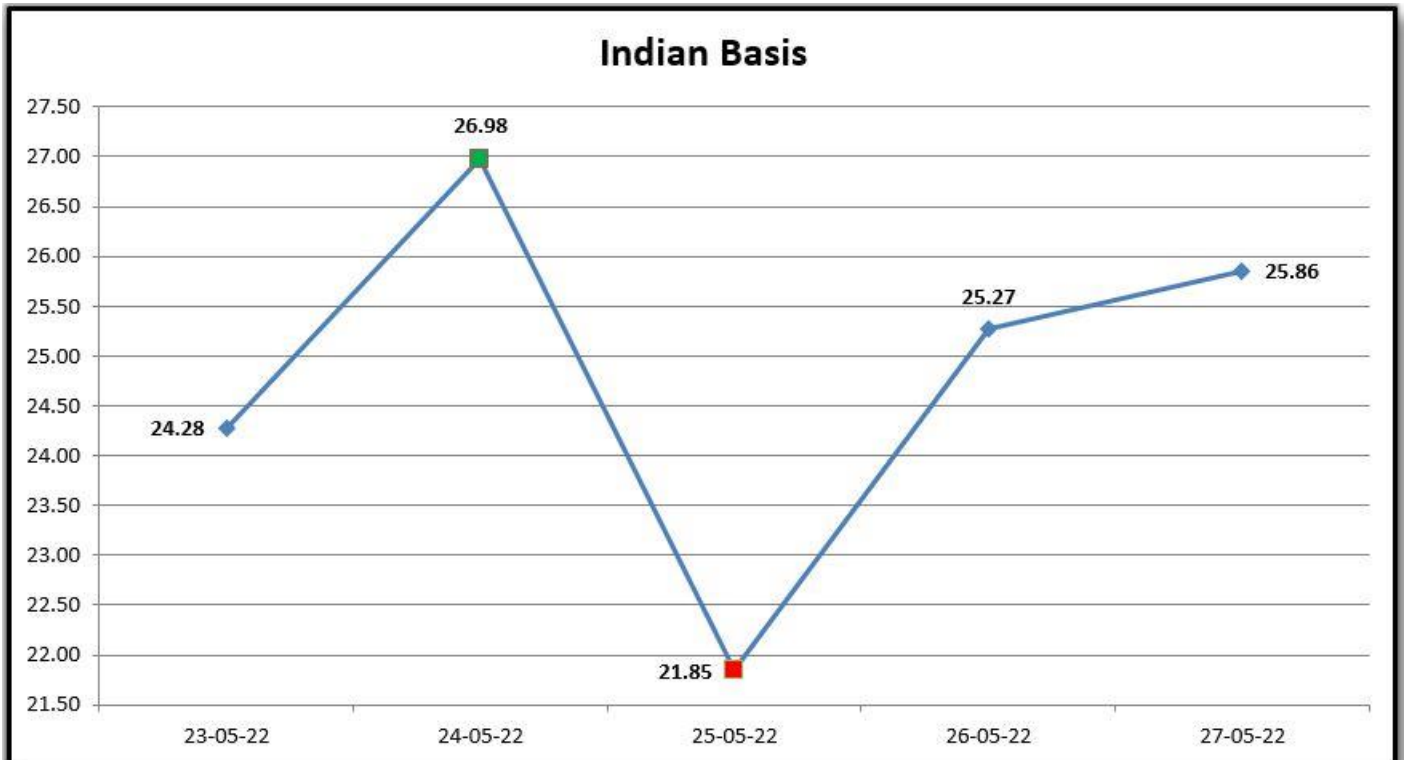




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
23-05-22	1,01,500	77.51	167.03	142.75	24.28
24-05-22	1,02,500	77.58	168.52	141.54	26.98
25-05-22	1,01,500	77.52	167.01	145.16	21.85
26-05-22	1,01,000	77.57	166.08	140.81	25.27
27-05-22	1,00,500	77.56	165.28	139.42	25.86





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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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### **Report prepared by**

Milan Rajpara

Manager

**Gujcot Trade Association**