



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 31-Dec-2022

Market Movement from 26th Dec 2022 to 31st Dec 2022.

- Wish for happy, healthy and prosperous new year 2023 to all our cotton friends.
- This week of holidays passed with low volume and low volatility. NY March played between 82.52 to 85.79 in a small range. Ultimately NY March closed with 184 points weekly loss.
- U.S. Export Sales was better than expected. Net US export sales was 87,800 bales while shipment was 1,44,600 bales.
- Indian physical market remained highly volatility during the week. Monday there was a panic selling due to covid protocol declare by Indian government and physical market crashed to 56,500 Rs per candy. But market also recovered too fast and crossed 61,000 Rs. per candy mark before week end.
- Farmers stayed away from the panic selling at lower rate. Quick recovery in kapas rate changed psychology and again all India arrivals came down below one lakh bales.
- Indian basis again improved to near 1,000 points on to NY March, once on Monday it went down to 300 points on to NY March.
- Indian spinners get good orders at lower rate. But higher cotton rates do not allow them to sale yarn at lower rate.
- Hope new year will give parity to whole textile value chain.



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Global

US Weekly Export Sales

- Net UPLAND sales of 82,300 RB for 2022-2023 were primarily for South Korea (17,800 RB), China (15,400 RB, including 8,800 RB switched from Vietnam and decreases of 400 RB), Turkey (15,200 RB, including decreases of 2,400 RB), Pakistan (11,800 RB, including decreases of 1,700 RB), and Vietnam (4,100 RB, including 1,300 RB switched from South Korea and 200 RB switched from Japan).
- Total net UPLAND sales of 3,500 RB for 2023-2024 were for Mexico.
- UPLAND Exports of 1,40,300 RB were primarily to Pakistan (40,400 RB), China (30,200 RB), Vietnam (11,900 RB), Turkey (10,800 RB), and Malaysia (8,700 RB).
- Net sales of PIMA totalling 5,600 RB were primarily for Vietnam (3,700 RB) and India (1,600 RB).
- PIMA Exports of 4,300 RB were to China (2,600 RB) and India (1,700 RB).

US Export Sales	22-Dec-2022
Marketing Year 2022-23	
Upland Gross Sales	88,600
Cancellation	6,400
Net Upland Sales	82,200
PIMA Gross Sales	5,600
Cancellation	0
Net PIMA Sales	5,600
Total Gross Sales	94,200
Total Cancellation	6,400
Total Net Sales	87,800
Shipments	
UPLAND	1,40,300
PIMA	4,300
Total Shipment	1,44,600
Marketing Year 2023-24	
Net Upland Sales	3,500
Net PIMA Sales	0
Total Net Sales	3,500
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	24-12-2022	31-12-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	60,450	61,750	1,300	2.11%
V-797	13% Trash		52,750	51,250	-1,500	-2.93%
MCX Spot Rate			29,750	29,040	-710	-2.44%
USD-INR Exchange			82.85	82.72	-0.13	-0.16%

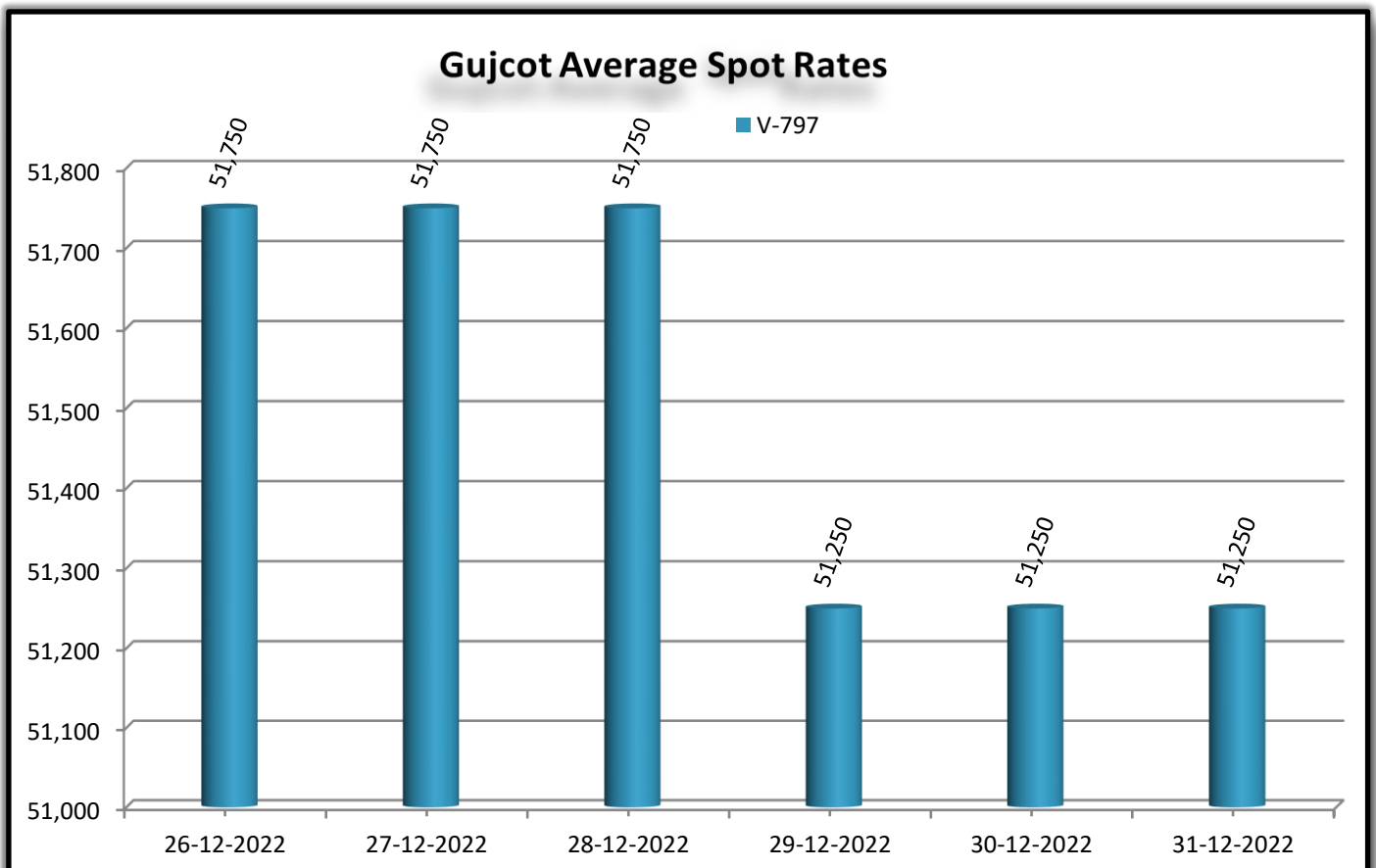
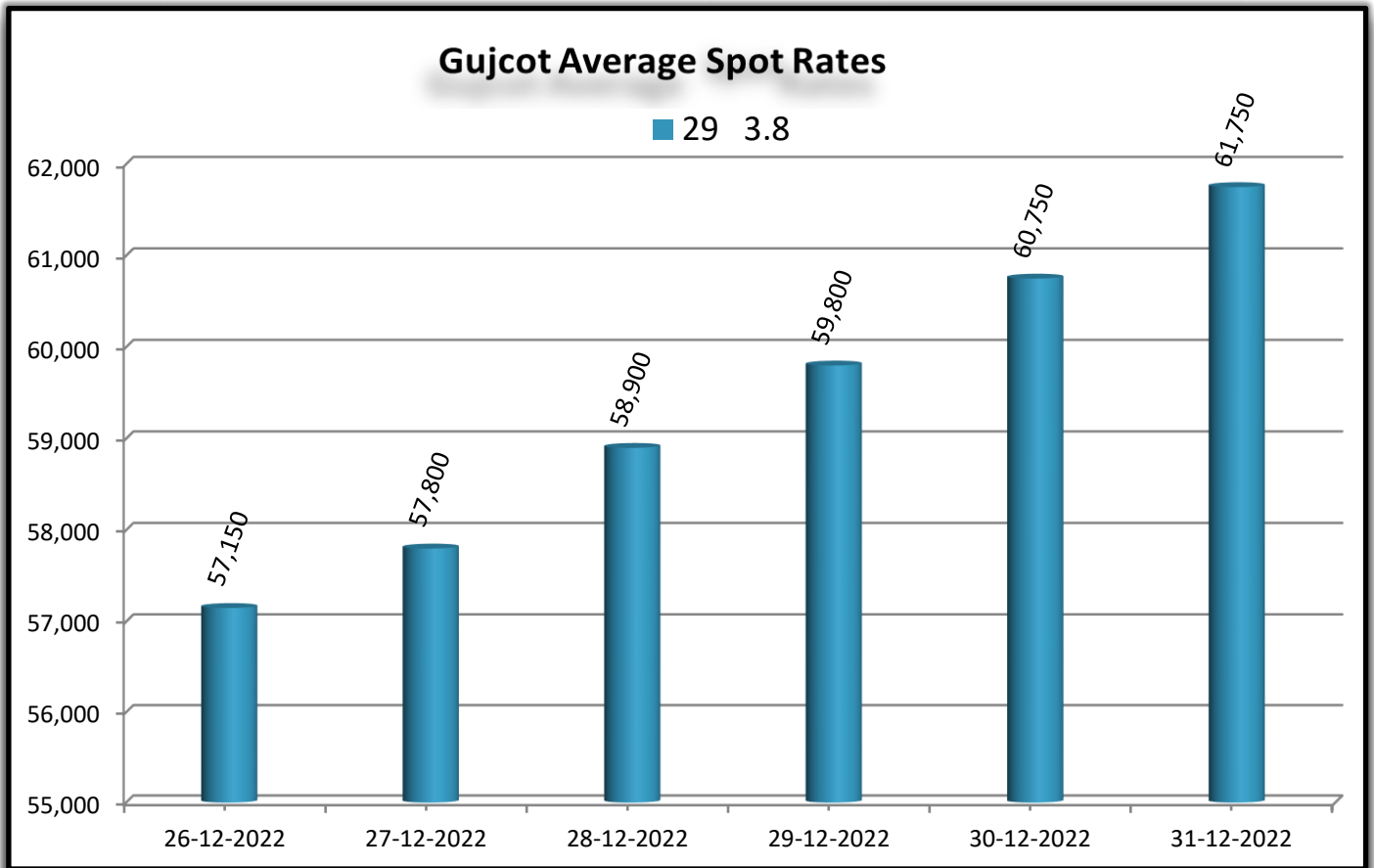
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	57,150	61,750	59,358
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		51,250	51,750	51,500
MCX Spot Rate			27,420	29,040	28,355
USD Exchange Rate			82.65	82.85	82.76

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
26-12-2022	57,150	51,750	27,420	82.65
27-12-2022	57,800	51,750	27,810	82.84
28-12-2022	58,900	51,750	28,180	82.85
29-12-2022	59,800	51,250	28,640	82.79
30-12-2022	60,750	51,250	29,040	82.72
31-12-2022	61,750	51,250	29,040	82.72



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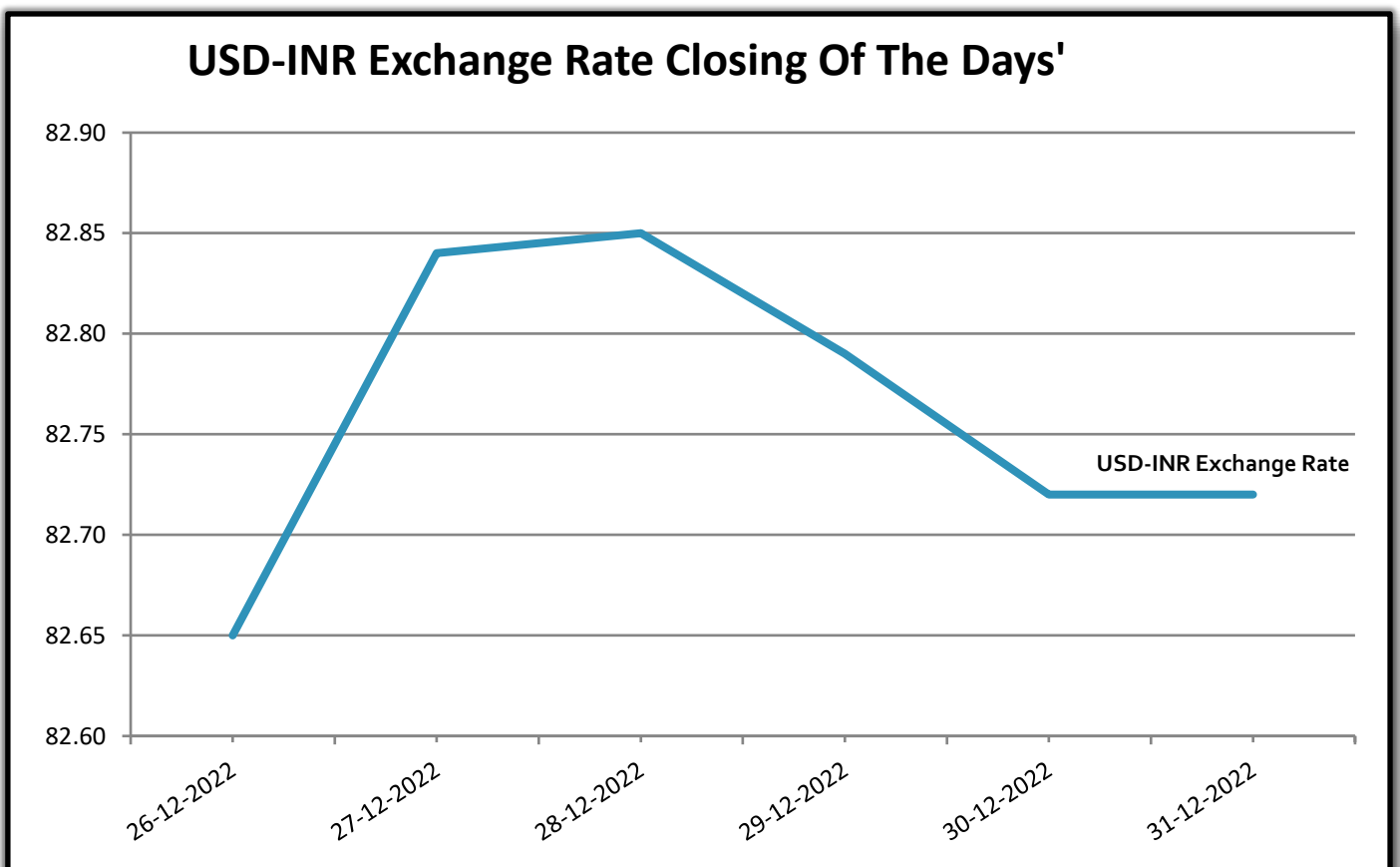
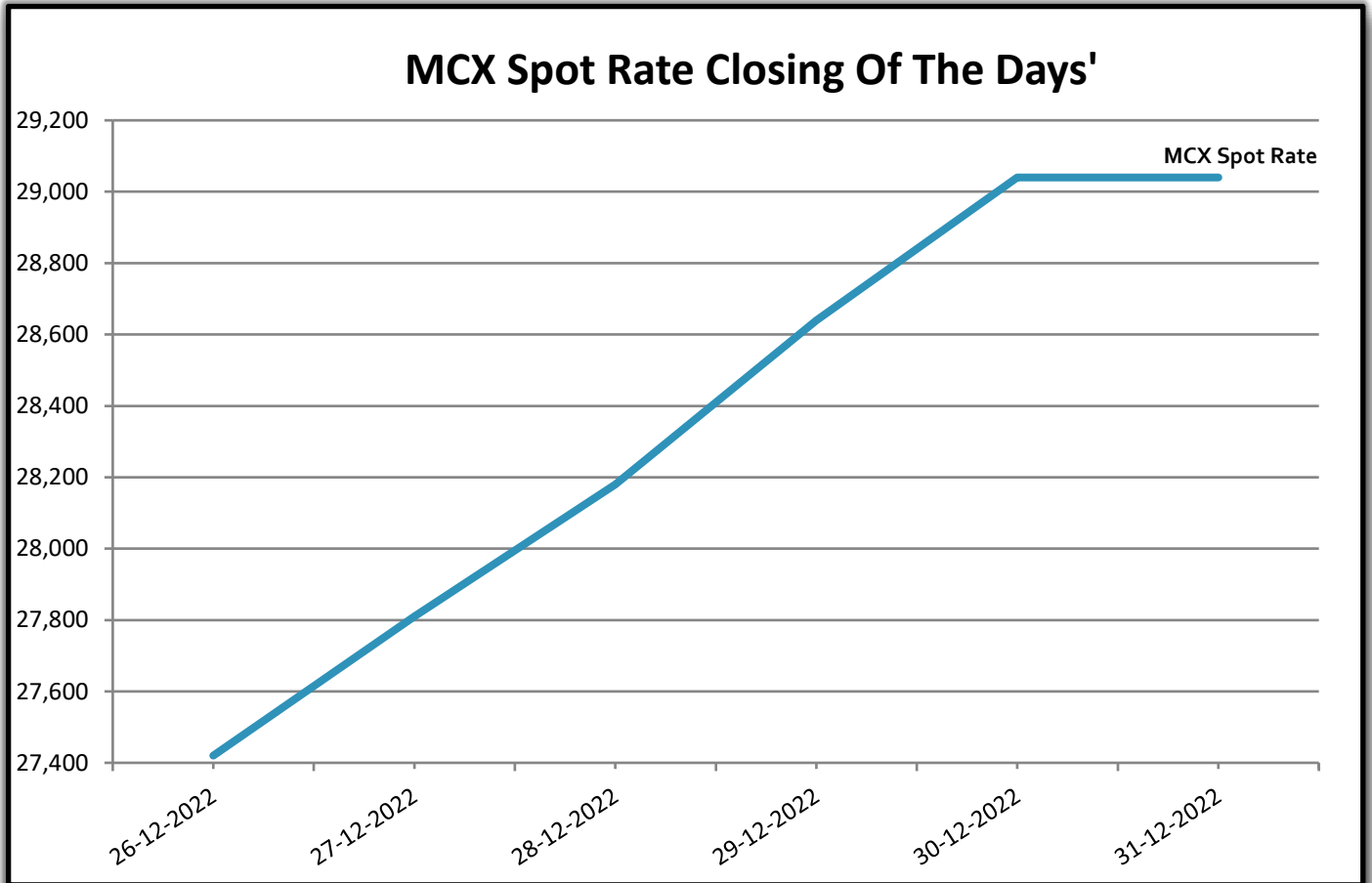
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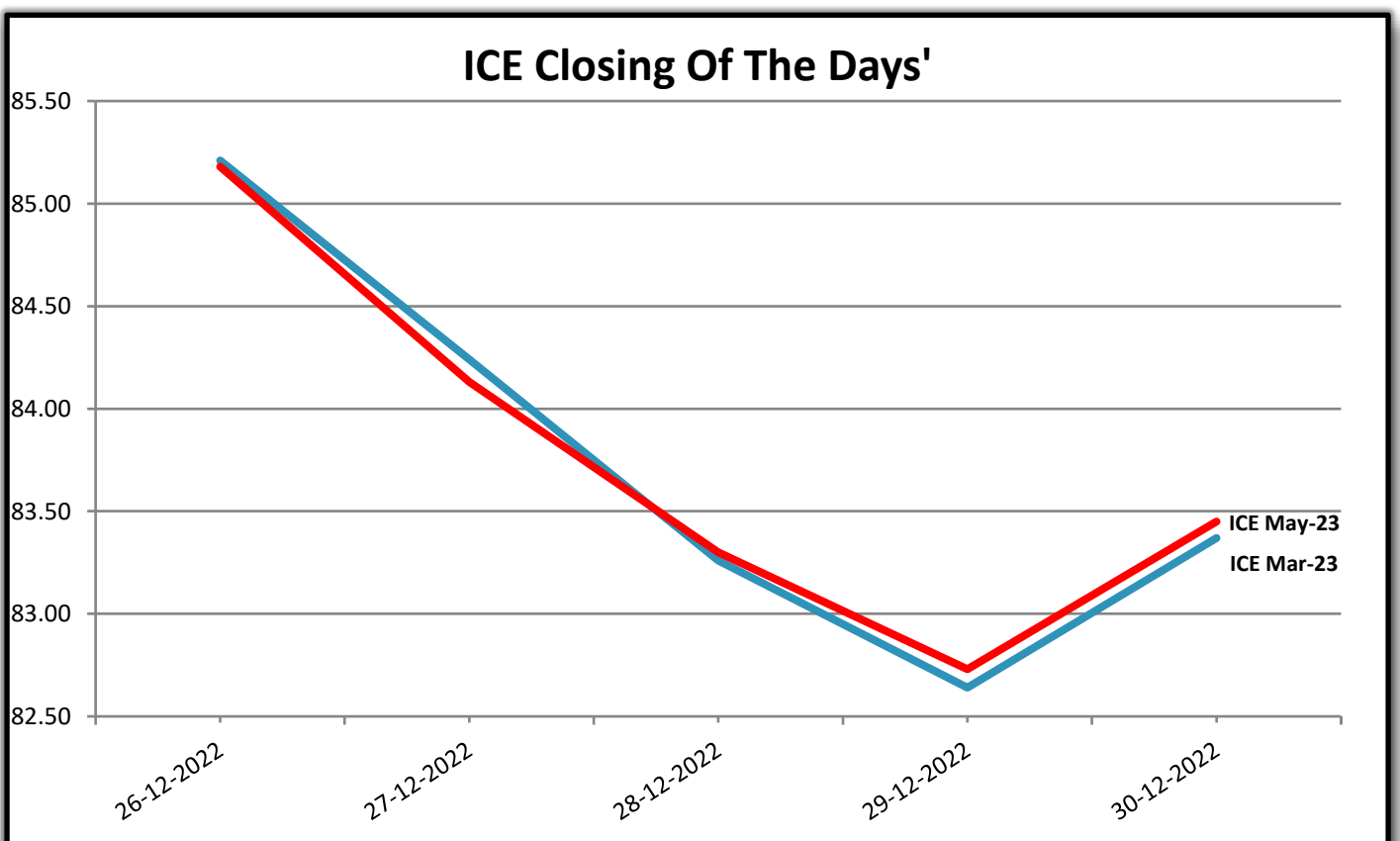
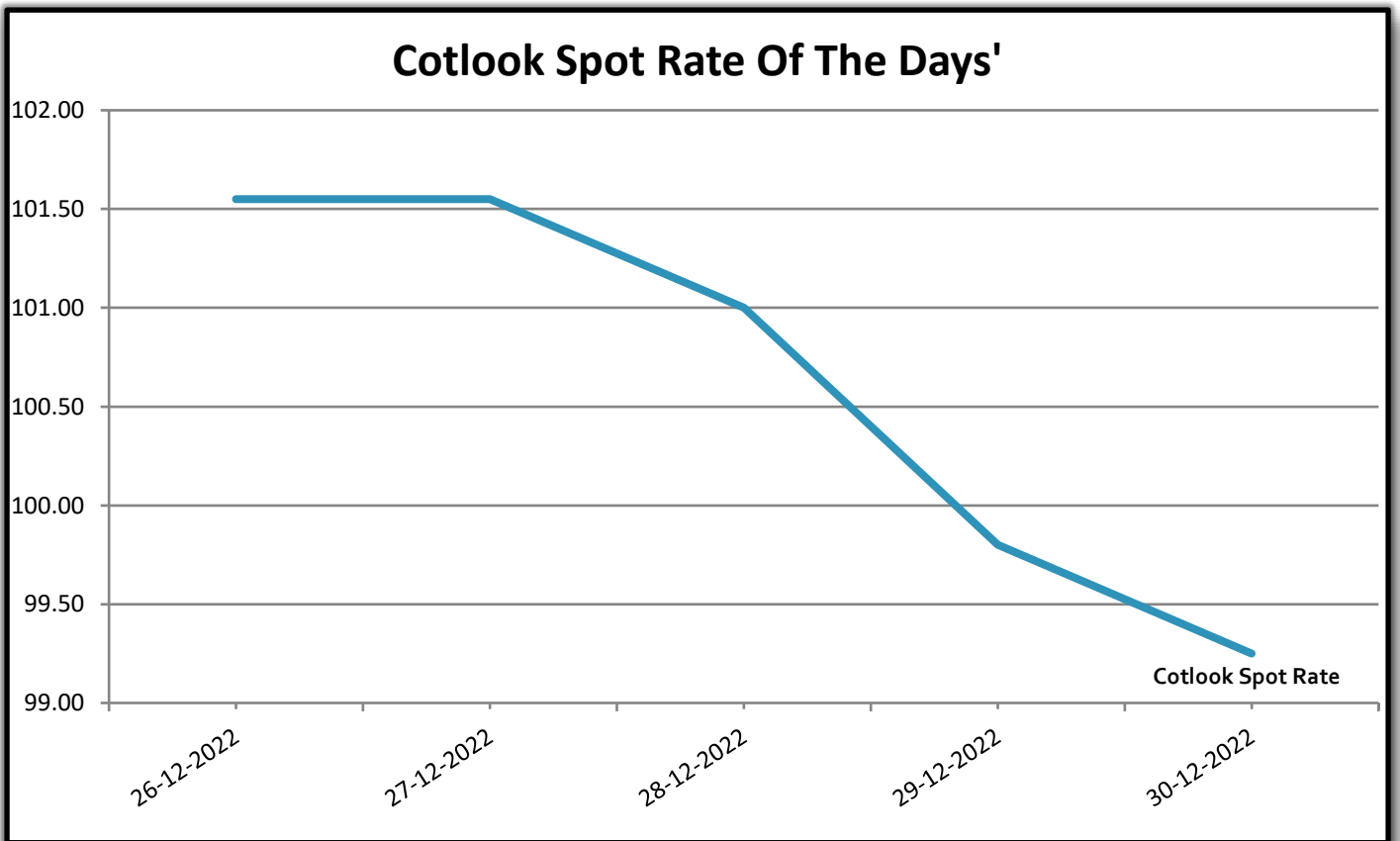




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
26-12-2022	101.55	85.21	85.18
27-12-2022	101.55	84.24	84.13
28-12-2022	101.00	83.26	83.30
29-12-2022	99.80	82.64	82.73
30-12-2022	99.25	83.37	83.45



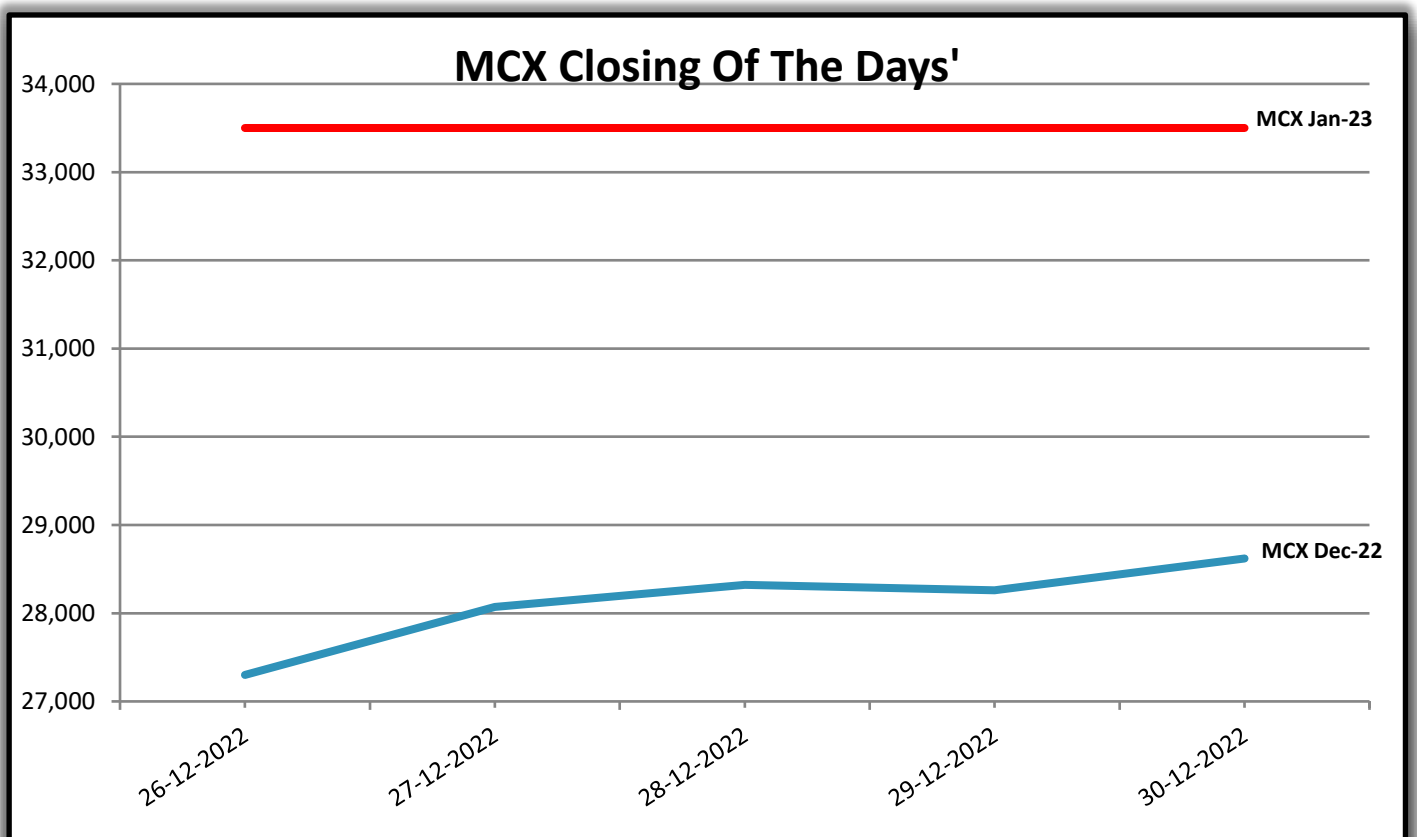
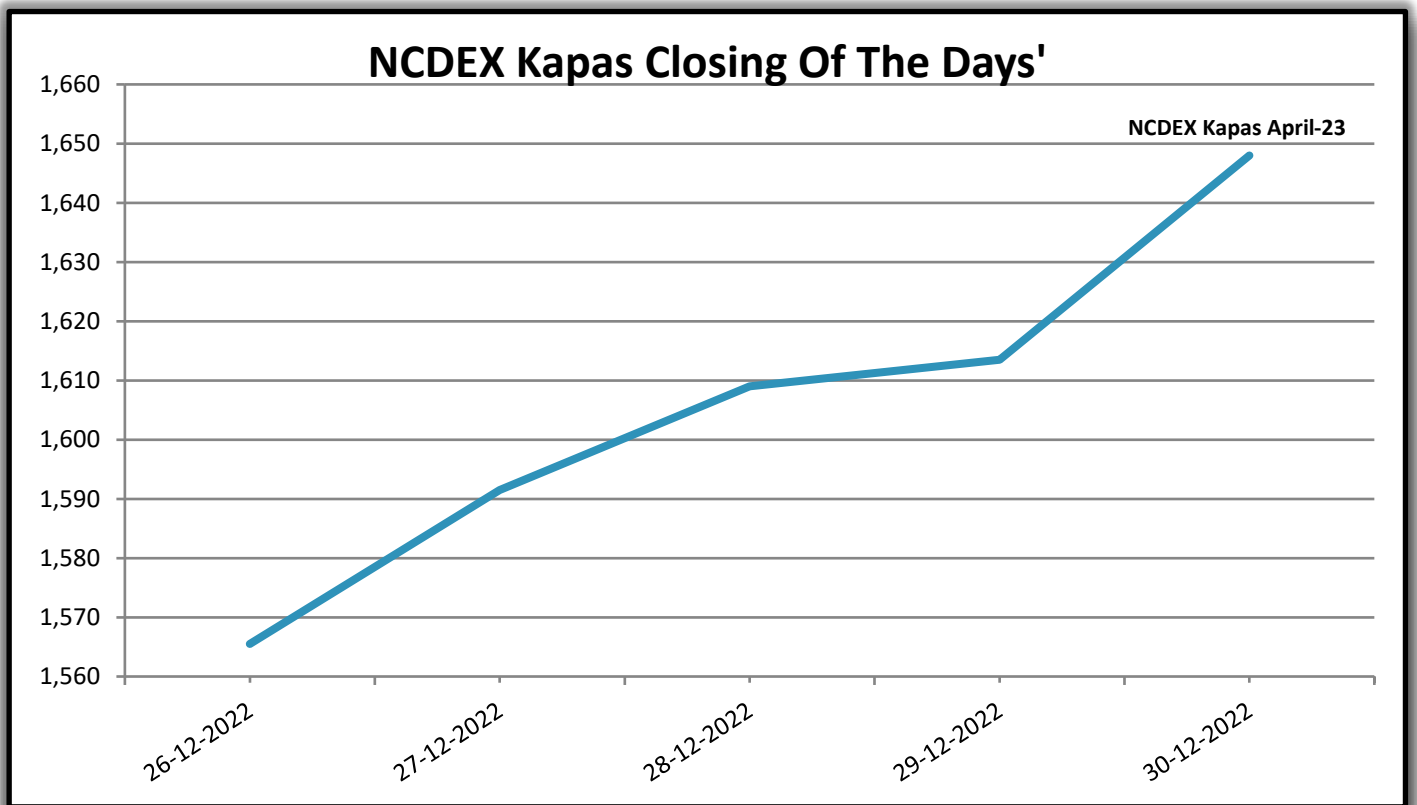


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Indian Indices			
Date	NCDEX Kapas	MCX	
	April	Dec-22	Jan-23
26-12-2022	1,565.50	27,300	33,500
27-12-2022	1,591.50	28,070	33,500
28-12-2022	1,609.00	28,320	33,500
29-12-2022	1,613.50	28,260	33,500
30-12-2022	1,648.00	28,620	33,500



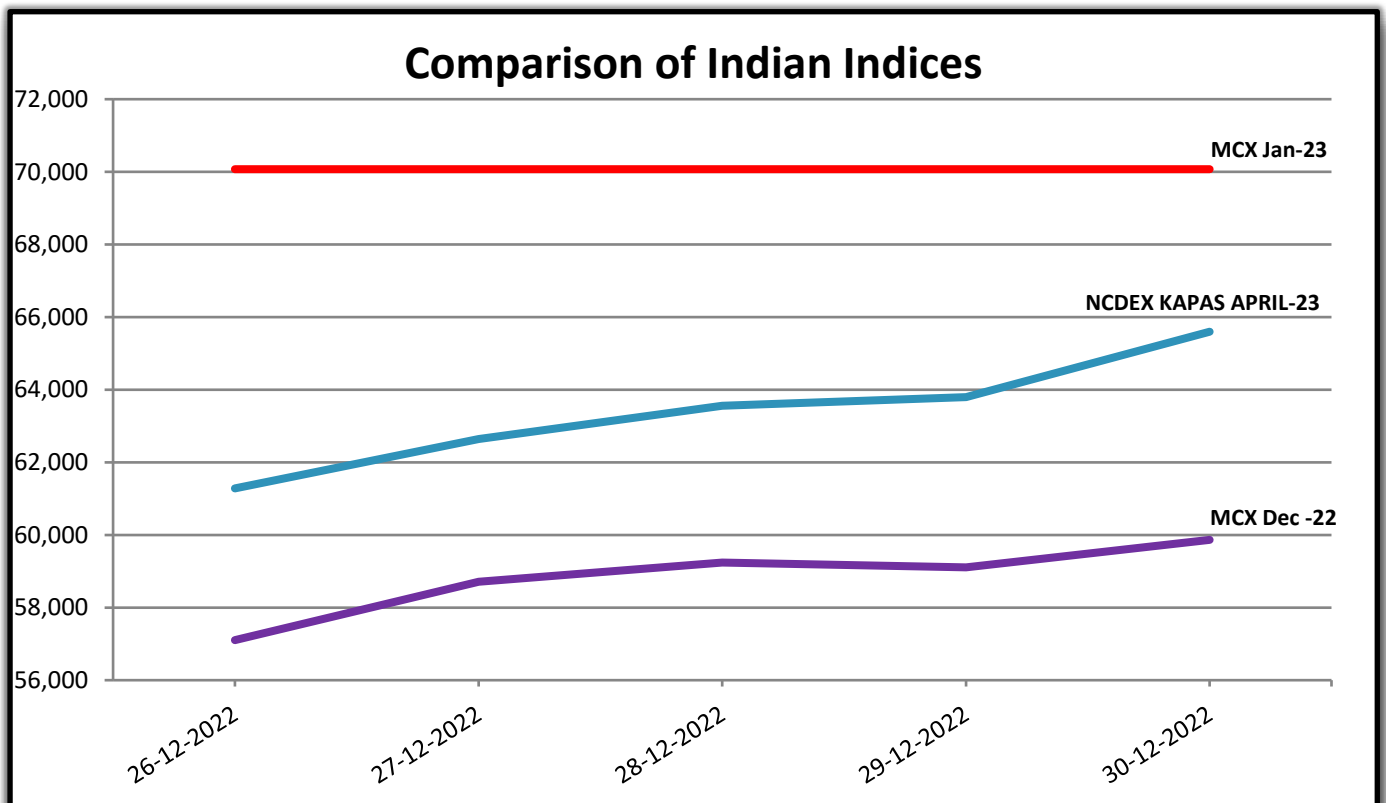


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Dec-22	Jan-23
26-12-2022	61,282	57,103	70,072
27-12-2022	62,642	58,714	70,072
28-12-2022	63,557	59,237	70,072
29-12-2022	63,792	59,111	70,072
30-12-2022	65,596	59,864	70,072

Remark :- For NCDEX Kapas we have taken seed rate 675/20 Kg to convert in Candy.

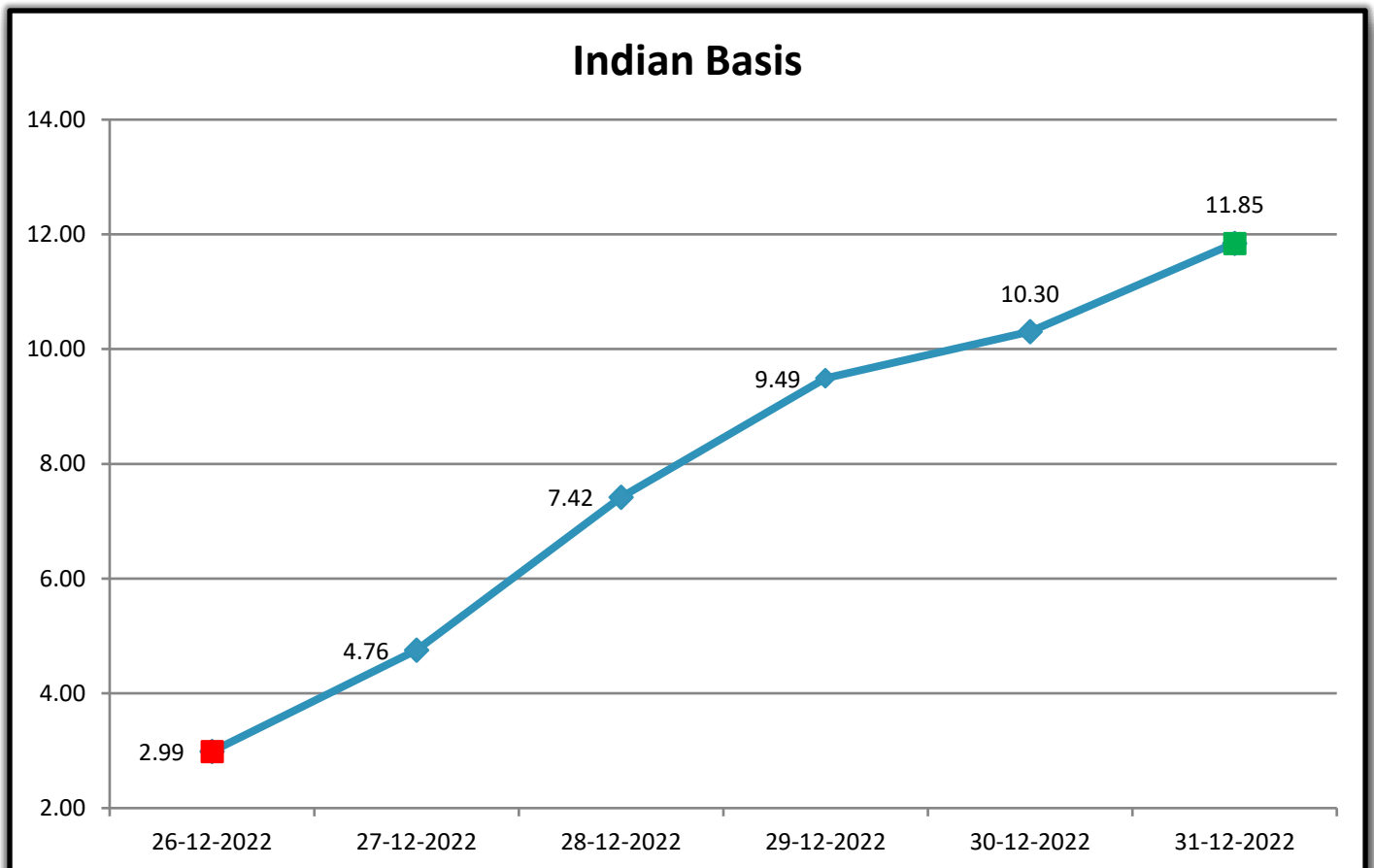




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
26-12-2022	57,150	82.65	88.20	85.21	2.99
27-12-2022	57,800	82.84	89.00	84.24	4.76
28-12-2022	58,900	82.85	90.68	83.26	7.42
29-12-2022	59,800	82.79	92.13	82.64	9.49
30-12-2022	60,750	82.72	93.67	83.37	10.30
31-12-2022	61,750	82.72	95.22	83.37	11.85





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IN THE WEEK AHEAD

- Friday (December 30) at 2:30 p.m. Central – Commitments of Traders
- Thursday (January 5) at 2:30 p.m. Central – Cotton On-Call
- Friday (January 6) at 7:30 a.m. Central – Export Sales Report

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Gujcot Trade Association