



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Apr-2023

Market Movement from 27th Mar 2023 to 01st Apr 2023.

- Team Gujcot wishing happy and earning new financial year to all cotton friends.
- NY May rose by 6.24 cents during this week, hitting 82.78 on March 31st - a significant increase from the March 24th price of 76.54. However, the month of March saw a 1.25 cent loss from the end of February.
- ICE cotton futures surged on Monday and Tuesday due to short-covering and support from outside financials. The ICE Futures traded higher and the market touched limit up in the old crop. The market is in oversold condition, along with a weaker U.S. dollar and a stronger Dow helped rally prices.
- On Friday, the USDA has issue its 2023 prospective plantings data. USDA has predicted next year planting at 11.3 million acres. Last year's number was 13.8 million acres.
- U.S. export sales for the week ending on March 23, 2023, shows a total of 2,91,400 bales sold, with net Upland sales of 2,81,300 bales and net Pima sales of 10,100 bales. Additionally, Upland shipments were 3,41,000 bales, while Pima shipments were 7,400 bales. Looking ahead to the 2023-2024 season, the report shows a total of 12,300 bales sold, with net Upland sales of 12,300 bales and no net Pima sales reported.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Apr-2023

- Physical cotton prices show a steady rise as Gujcot Sport Rate increased throughout the week, reaching a high of 61,350 on Saturday - a promising sign for cotton industry players.
- Arrival was slow due to rainfall at some places and closing of the market yard due to financial year closing.
- Indian basis got weaker with spike in NY Future. But recovered on week end with increasing domestic prices.
- The USD-INR exchange rate showed a slight decrease over the week, starting at 82.37 on Monday and decreasing to 82.16 on Friday.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

Global

US Weekly Export Sales

- Net UPLAND sales of 2,81,300 RB for 2022-2023 were down 9 percent from the previous week, but up 37 percent from the prior 4-week average. Increases primarily for China (85,000 RB, including 2,100 RB switched from Singapore), Vietnam (78,200 RB, including 1,800 RB switched from South Korea), Bangladesh (38,300 RB, including decreases of 200 RB), Pakistan (24,900 RB, including decreases of 3,600 RB), and Turkey (19,000 RB), were offset by reductions primarily for Honduras (2,200 RB), Brazil (2,200 RB), Ecuador (2,200 RB), and Singapore (2,100 RB).

US Export Sales	23-Mar-2023
Marketing Year 2022-23	
Upland Gross Sales	2,85,200
Cancellation	3,900
Net Upland Sales	2,81,300
PIMA Gross Sales	10,100
Cancellation	0
Net PIMA Sales	10,100
Total Gross Sales	2,95,300
Total Cancellation	3,900
Total Net Sales	2,91,400
Shipments	
UPLAND	3,41,000
PIMA	7,400
Total Shipment	3,48,400
Marketing Year 2023-24	
Net Upland Sales	12,300
Net PIMA Sales	0
Total Net Sales	12,300
All Figures in US Running Bale	

- Net UPLAND sales of 12,300 RB for 2023-2024 were reported for India (8,800 RB) and Pakistan (3,500 RB).
- UPLAND Exports of 3,41,000 RB were up 25 percent from the previous week and 31 percent from the prior 4-week average. The destinations were primarily to Vietnam (97,200 RB), China (67,200 RB), Turkey (40,500 RB), Pakistan (32,500 RB), and Malaysia (13,400 RB).
- Net sales of PIMA totaling 10,100 RB for 2022-2023 were down 40 percent from the previous week, but up 37 percent from the prior 4-week average. Increases were primarily for Vietnam (4,200 RB, including 1,300 RB switched from China), India (2,300 RB), Pakistan (1,600 RB), Turkey (1,300 RB), and China (500 RB).
- PIMA Exports of 7,400 RB were up 4 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to Peru (2,900 RB), Egypt (1,300 RB), India (1,000 RB), China (900 RB), and Thailand (600 RB).



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	25-03-2023	01-04-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	60,200	61,350	1,150	1.87%
V-797	13% Trash		45,450	46,500	1,050	2.26%
MCX Spot Rate			60,680	61,400	720	1.17%
USD-INR Exchange			82.48	82.16	-0.32	-0.39%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	59,900	61,350	60,600
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		44,900	46,500	45,750
MCX Spot Rate			59,980	61,400	60,730
USD Exchange Rate			82.16	82.37	82.26

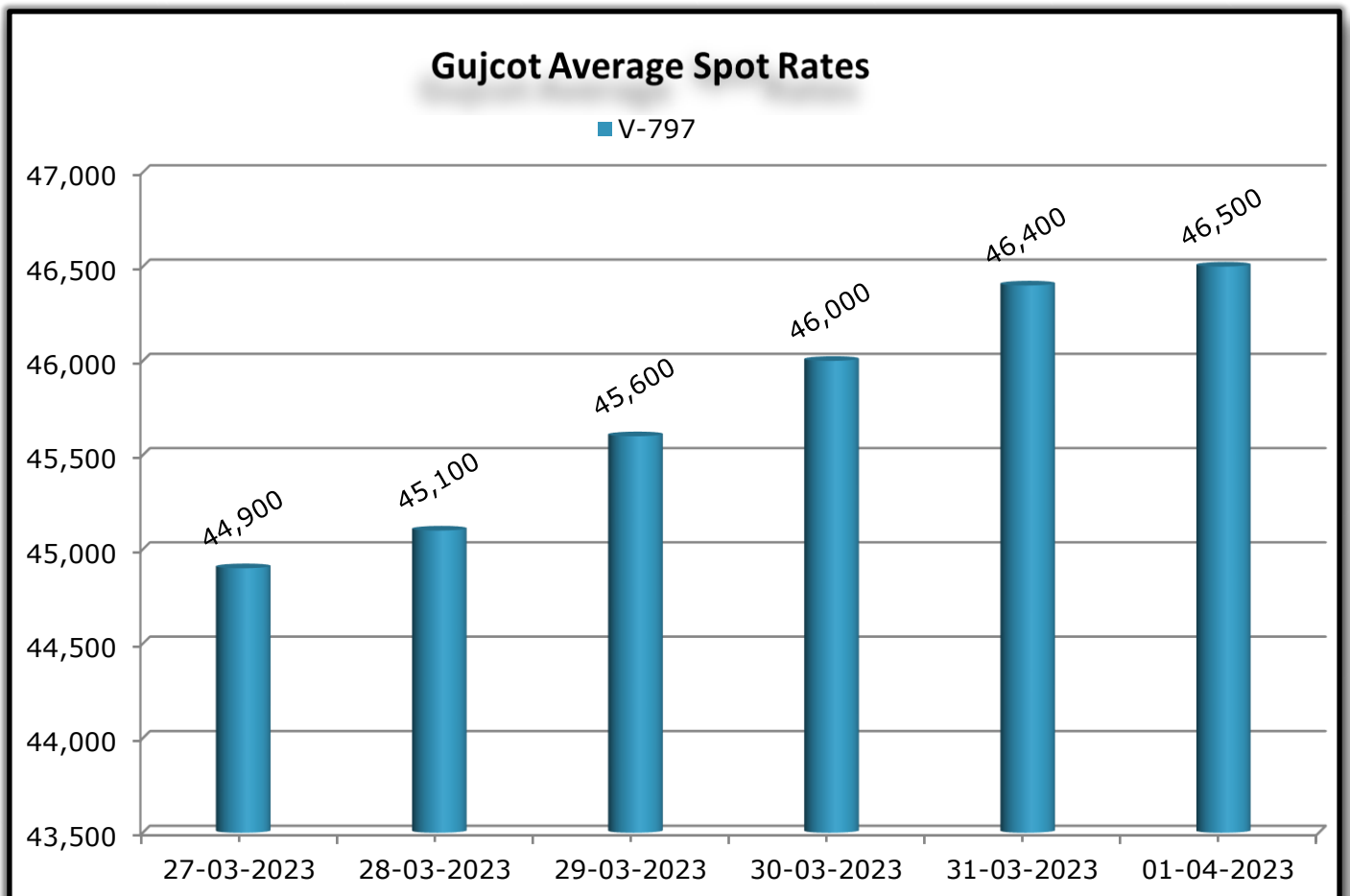
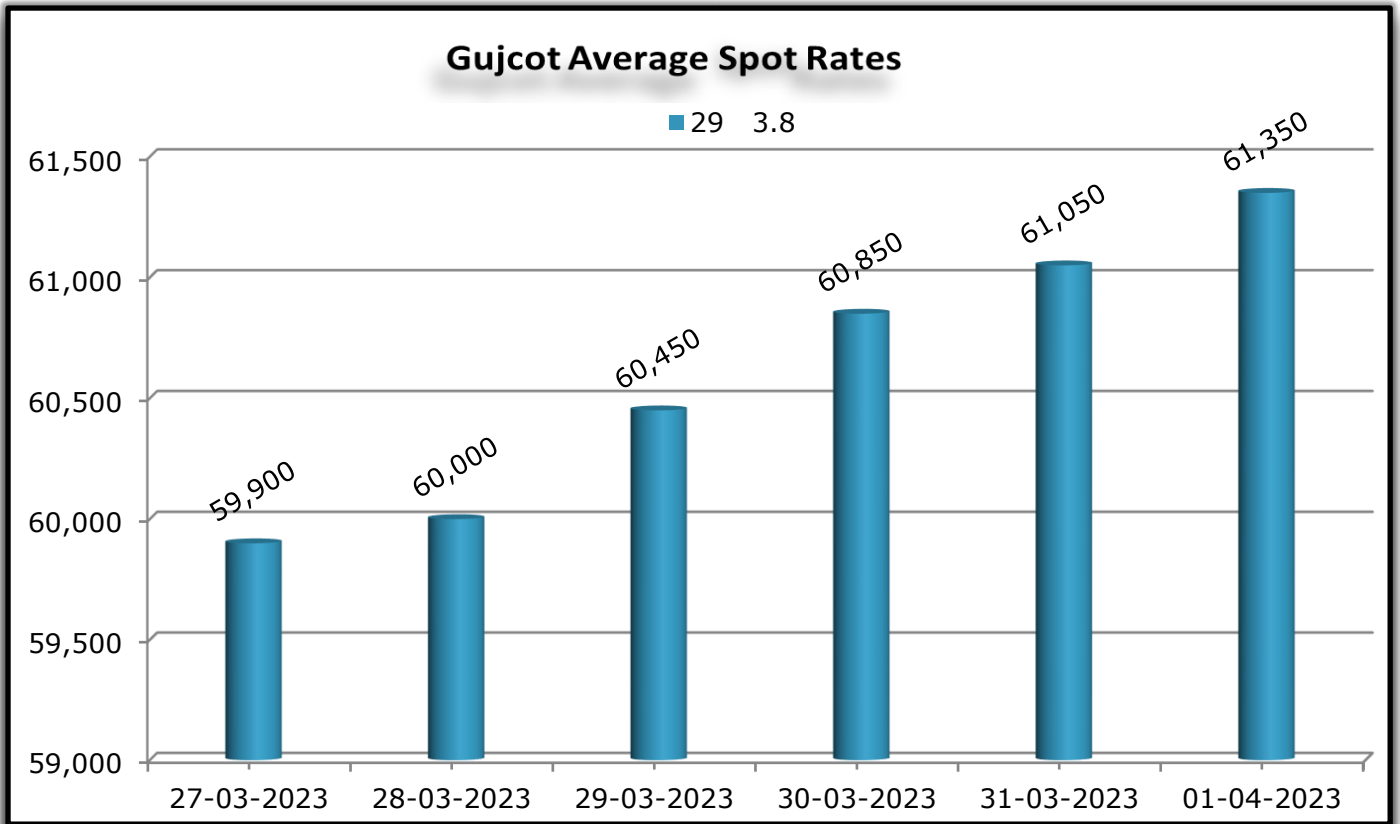
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
27-03-2023	59,900	44,900	59,980	82.37
28-03-2023	60,000	45,100	60,160	82.18
29-03-2023	60,450	45,600	60,720	82.33
30-03-2023	60,850	46,000	60,720	82.33
31-03-2023	61,050	46,400	61,400	82.16
01-04-2023	61,350	46,500	61,400	82.16



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

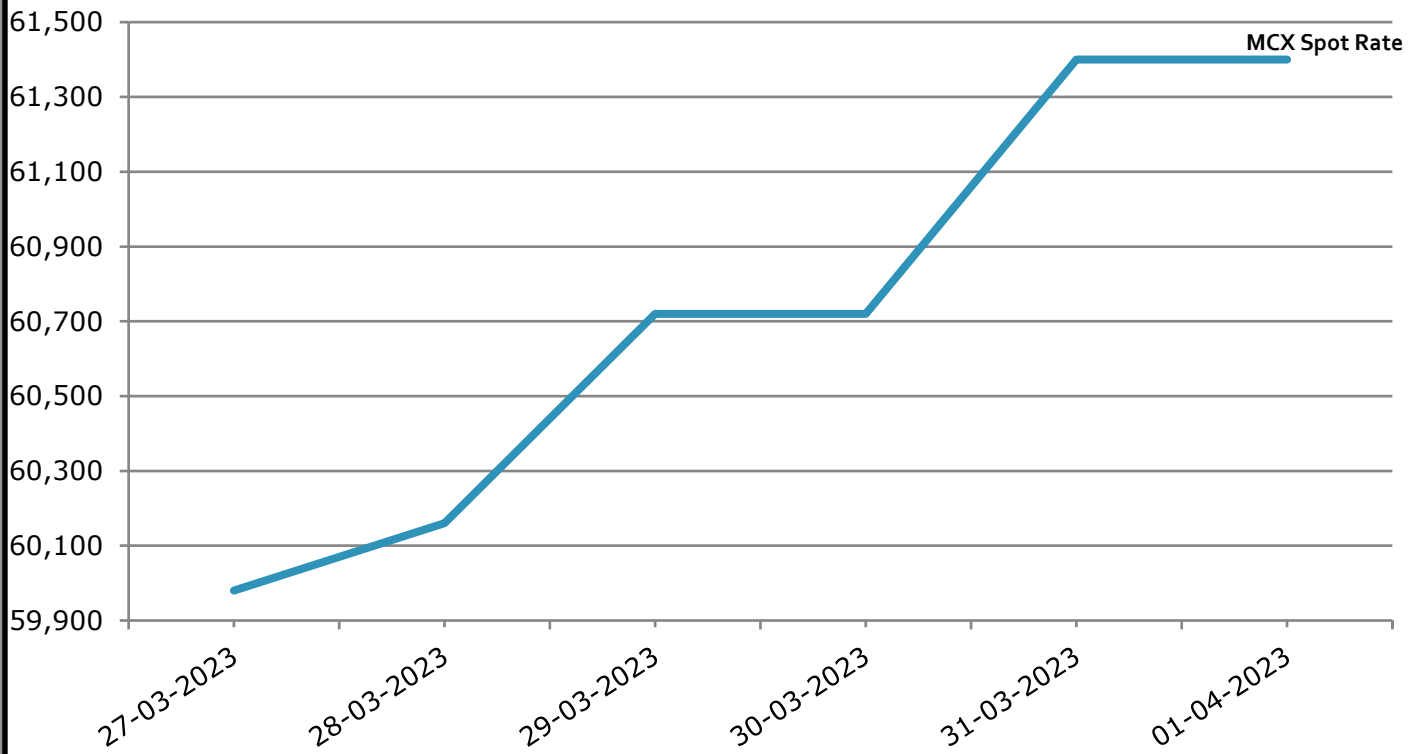




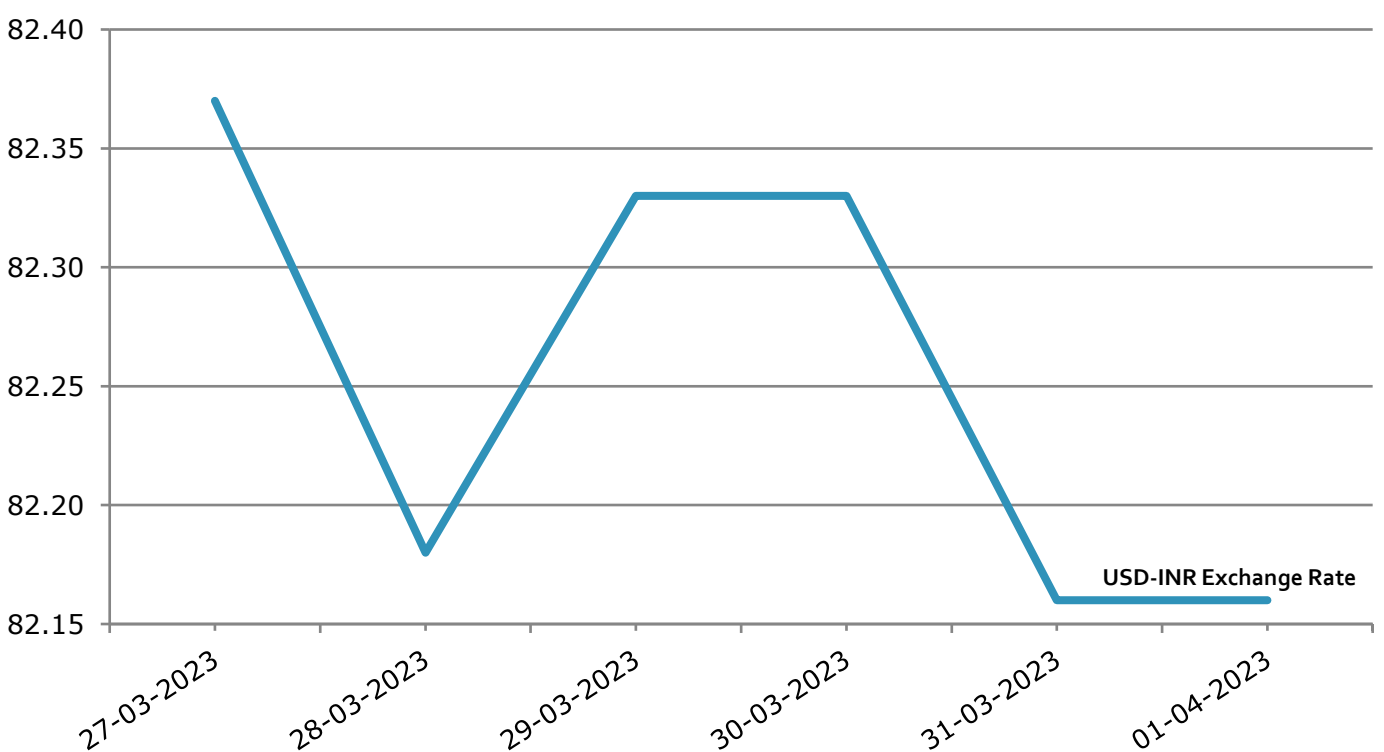
GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Apr-2023

MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



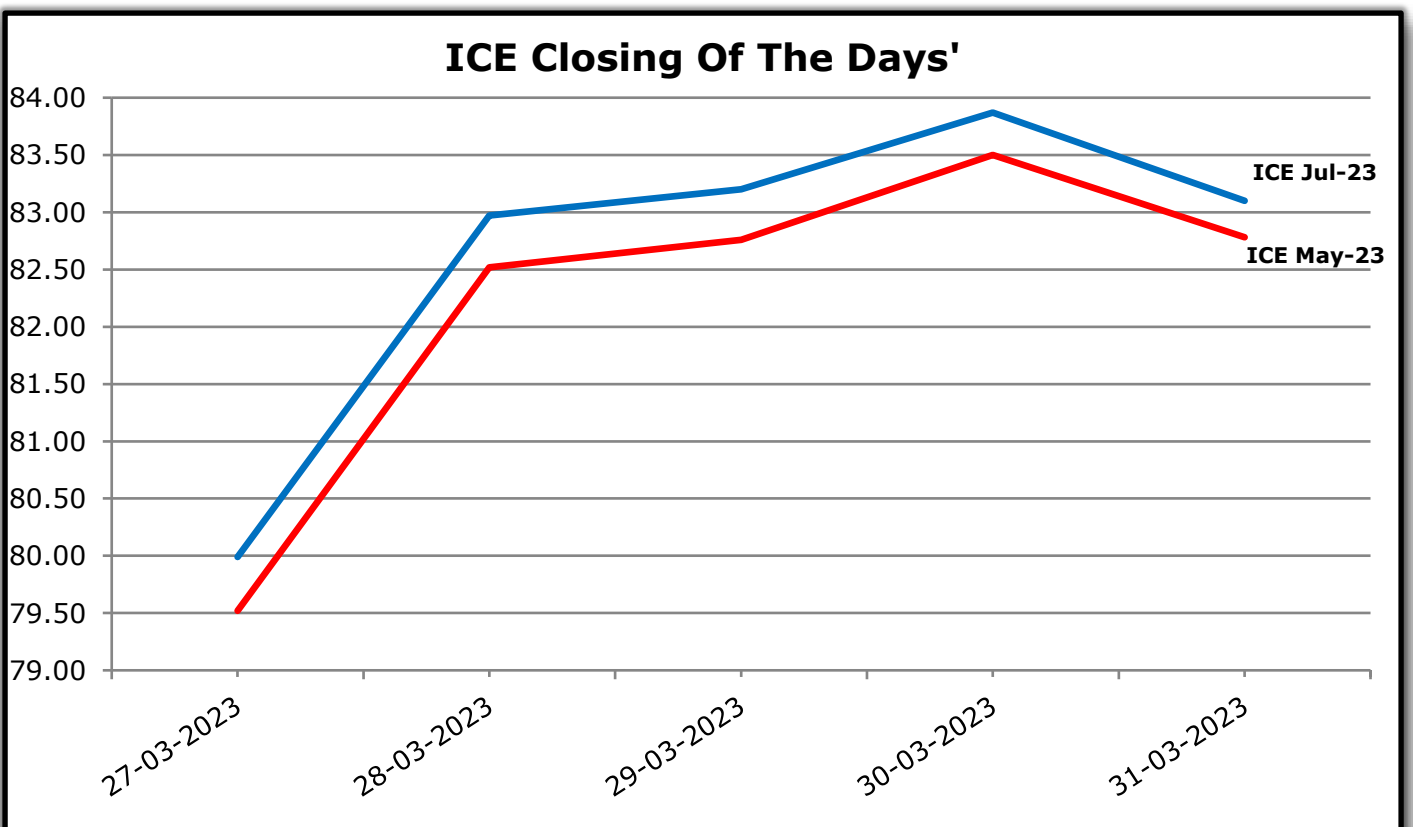
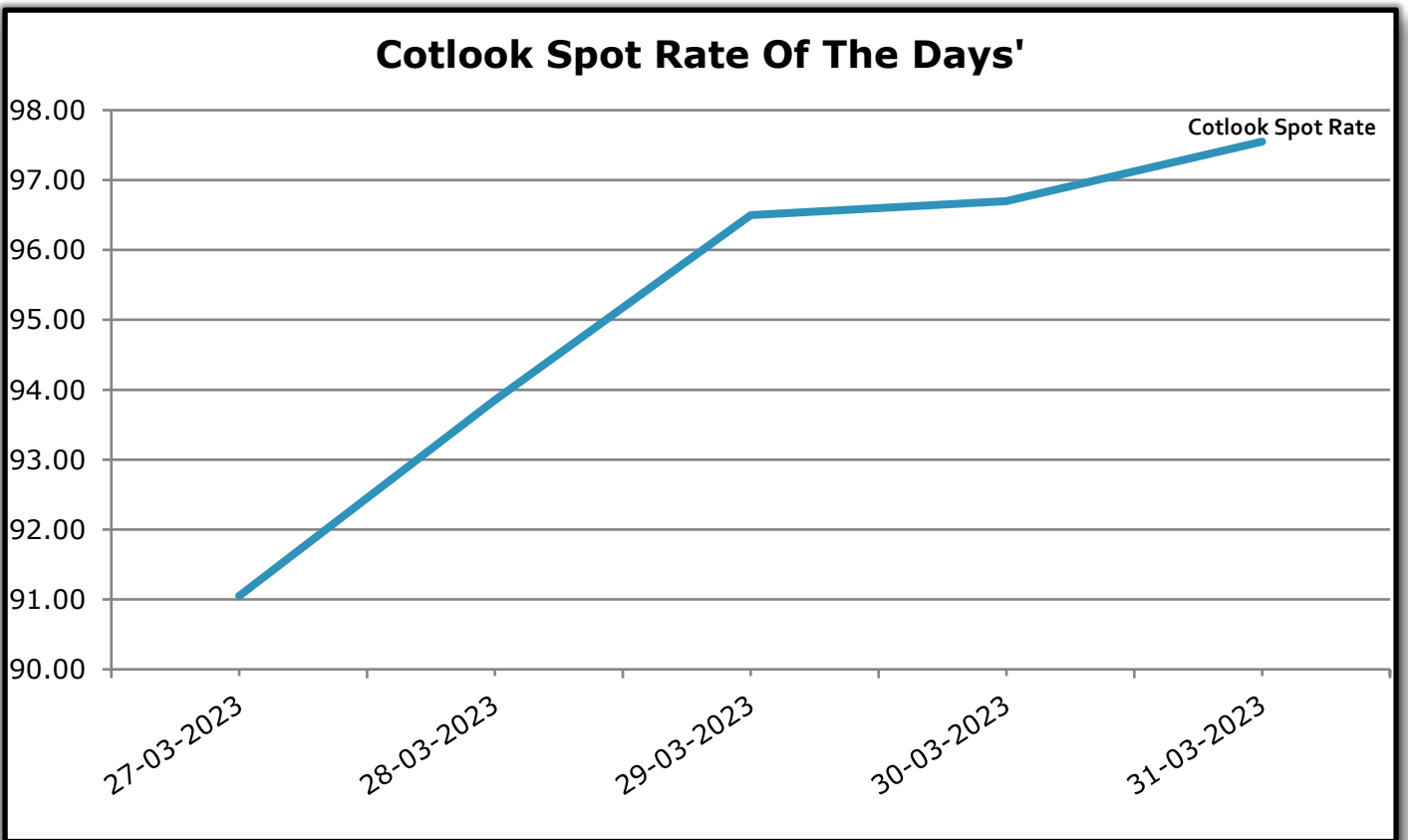


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-23	Jul-23
27-03-2023	91.05	79.52	79.99
28-03-2023	93.85	82.52	82.97
29-03-2023	96.50	82.76	83.20
30-03-2023	96.70	83.50	83.87
31-03-2023	97.55	82.78	83.10



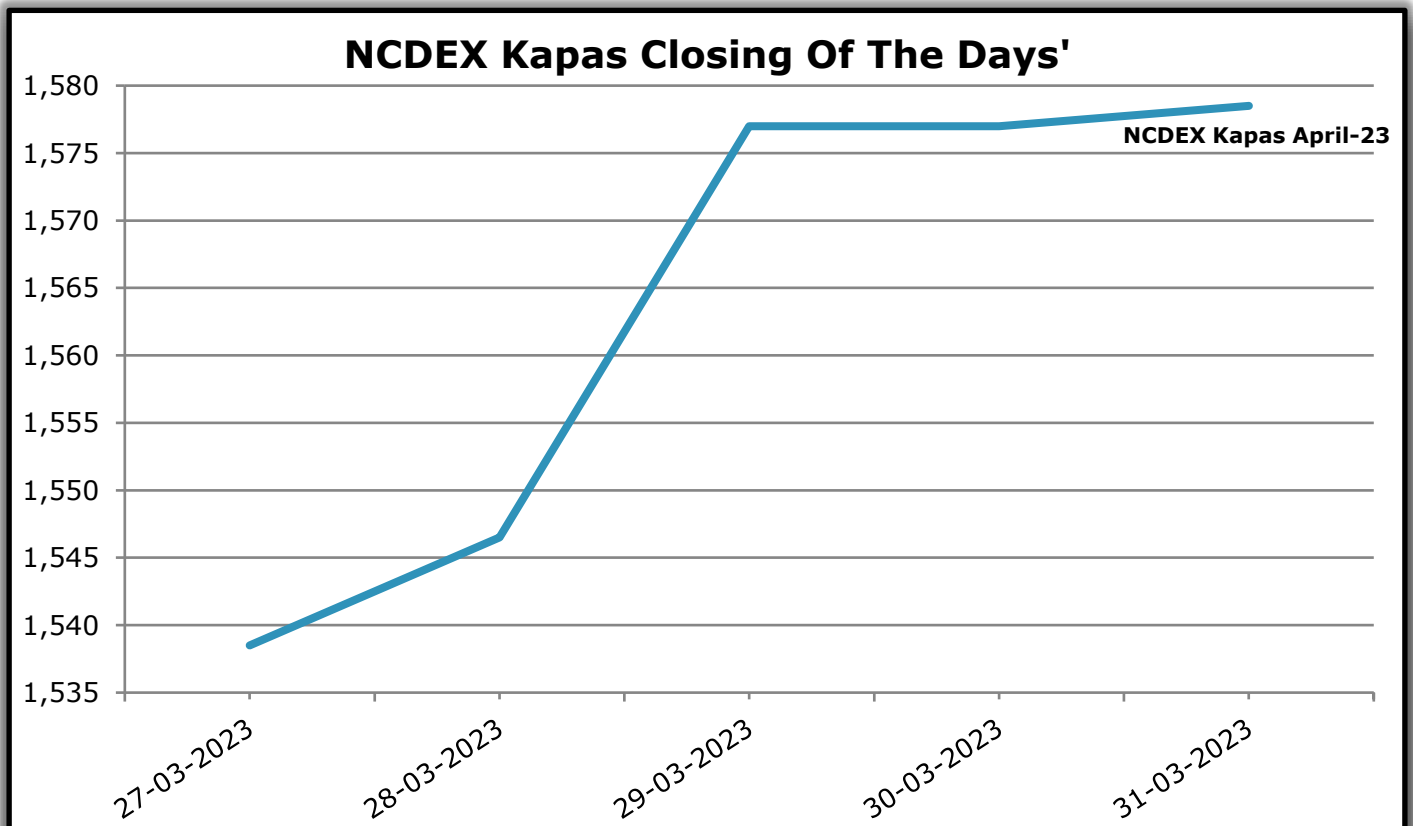


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

Indian Indices	
Date	NCDEX Kapas
	April
27-03-2023	1,538.50
28-03-2023	1,546.50
29-03-2023	1,577.00
30-03-2023	1,577.00
31-03-2023	1,578.50



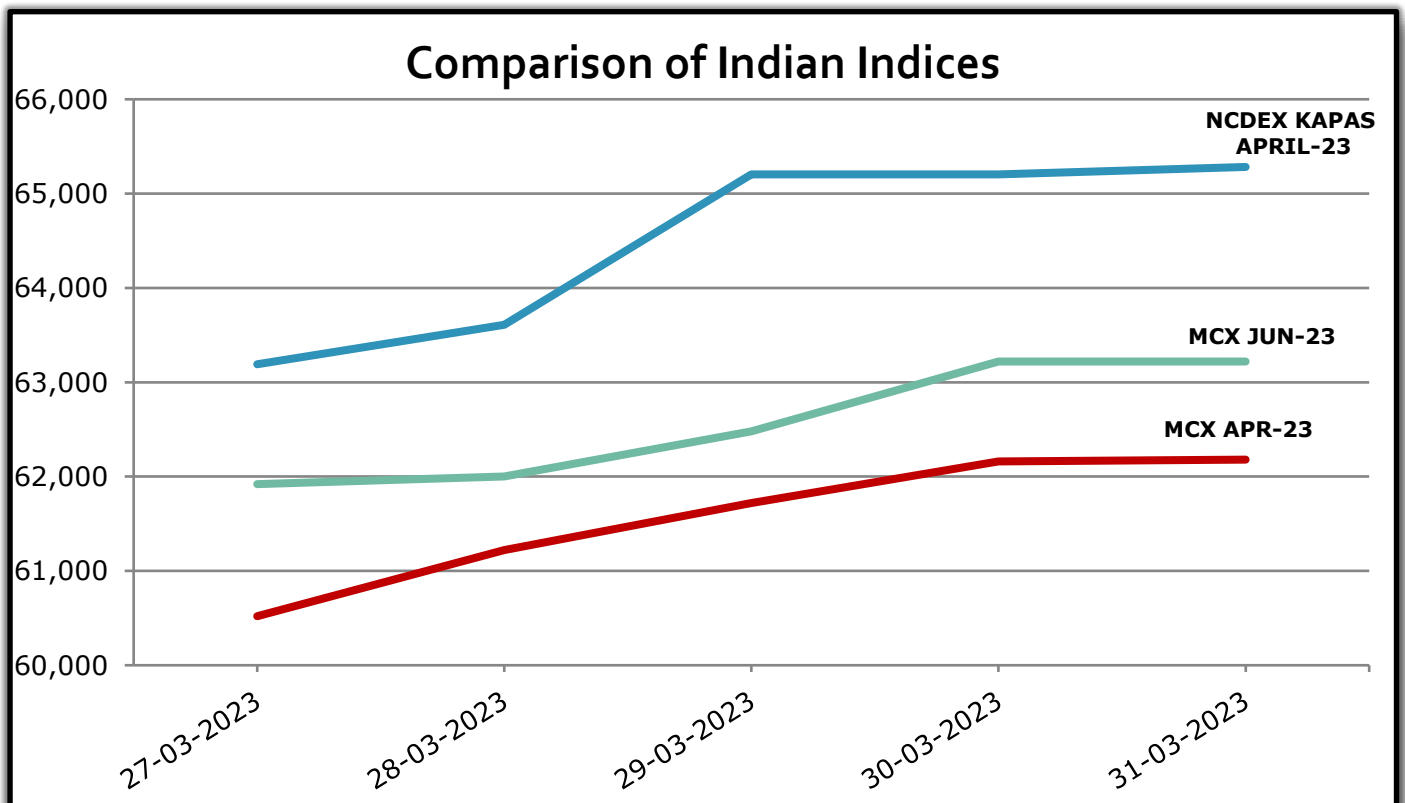


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Apr-2023

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Apr-23	Jun-23
27-03-2023	63,191	60,520	61,920
28-03-2023	63,609	61,220	62,000
29-03-2023	65,204	61,720	62,480
30-03-2023	65,204	62,160	63,220
31-03-2022	65,283	62,180	63,220

Remark :- For NCDEX Kapas we have taken seed rate 575/20 Kg to convert in Candy.

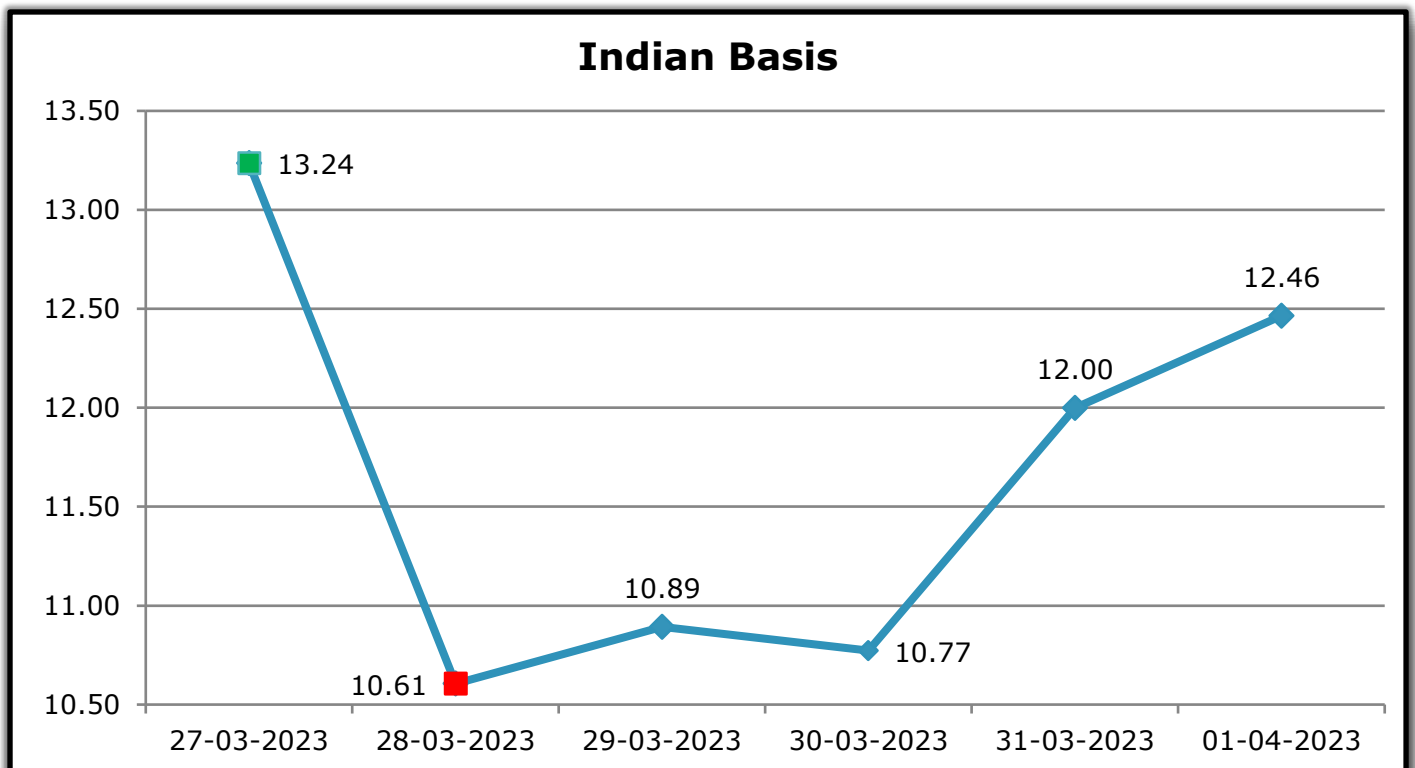




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Apr-2023

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
27-03-2023	59,900	82.37	92.76	79.52	13.24
28-03-2023	60,000	82.18	93.13	82.52	10.61
29-03-2023	60,450	82.33	93.65	82.76	10.89
30-03-2023	60,850	82.33	94.27	83.50	10.77
31-03-2023	61,050	82.16	94.78	82.78	12.00
01-04-2023	61,350	82.16	95.24	82.78	12.46





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-Apr-2023

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call

One stop solution for all cotton related reports and information.

Visit <https://www.gujcot.com>. It's updated every day in real time.

You can view

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- China Cotton Auction Update
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website



"eCotton - domestic"-Mobile Application

Cotton Bales Trading Platform

For Ginners, Spinners, Traders, Exporters & Brokers



Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association