



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 03-Dec-2022

Market Movement from 28th Nov 2022 to 03rd Dec 2022.

- This week was another big volatile week in NY future. Huge trading range from 77.50 to 87.23. NY future extended weekly gain by 302 points during the week even after losing some gain due to poor US export sales.
- U.S. Export sales was sharply lower continued to second week with huge cancellation. Net export sale remained 18,300 bales only. Shipment too was not very impressive with 1,40,000 bales.
- Indian cotton followed some gain with NY. Shankar-6 rate touched 68,700 Rs per candy but at the end of the week it softened with low demand.
- Mills purchased only as per daily requirement. Mills are not running in their full capacity.
- Indian basis till very firm so export of cotton and cotton yarn is difficult.
- Farmers are strong and not willing to sale at lower rate but now arrival is increasing and demand does not improve, so we may see some selling pressure in next week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

03-Dec-2022

Global

US Weekly Export Sales

- Net UPLAND sales of 16,500 RB for 2022/2023 primarily for India (5,700 RB), Indonesia (4,200 RB, including decreases of 500 RB), Pakistan (3,500 RB, including decreases of 2,200 RB), Peru (2,600 RB), and Vietnam (2,200 RB), were offset by reductions primarily for Turkey (8,500 RB).
- Total net UPLAND sales of 11,000 RB for 2023/2024 were for Turkey.
- UPLAND Exports of 139,500 RB were primarily to China (38,300 RB), Pakistan (31,900 RB), Bangladesh (15,200 RB), Turkey (8,400 RB), and Mexico (8,100 RB).
- Net sales of PIMA totaling 1,800 RB were primarily for China (1,800 RB, including 400 RB switched from Germany) and Thailand (400 RB), were offset by reductions for Germany (400 RB).
- PIMA Exports of 1,300 RB were primarily to China (500 RB) and Taiwan (400 RB).

US Export Sales	24-Nov-2022
Marketing Year 2022-23	
Upland Gross Sales	37,300
Cancellation	20,800
Net Upland Sales	16,500
PIMA Gross Sales	1,800
Cancellation	0
Net PIMA Sales	1,800
Total Gross Sales	39,100
Total Cancellation	20,800
Total Net Sales	18,300
Shipments	
UPLAND	139,500
PIMA	1,300
Total Shipment	140,800
Marketing Year 2023-24	
Net Upland Sales	11,000
Net PIMA Sales	0
Total Net Sales	11,000
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

03-Dec-2022

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	26-11-2022	03-12-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	68,150	67,700	-450	-0.66%
V-797	13% Trash		54,750	55,750	1,000	1.79%
MCX Spot Rate			32,960	32,890	-70	-0.21%
USD-INR Exchange			81.68	81.31	-0.37	-0.46%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	67,450	68,350	67,842
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		54,750	55,750	55,333
MCX Spot Rate			32,450	32,940	32,717
USD Exchange Rate			81.21	81.72	81.44

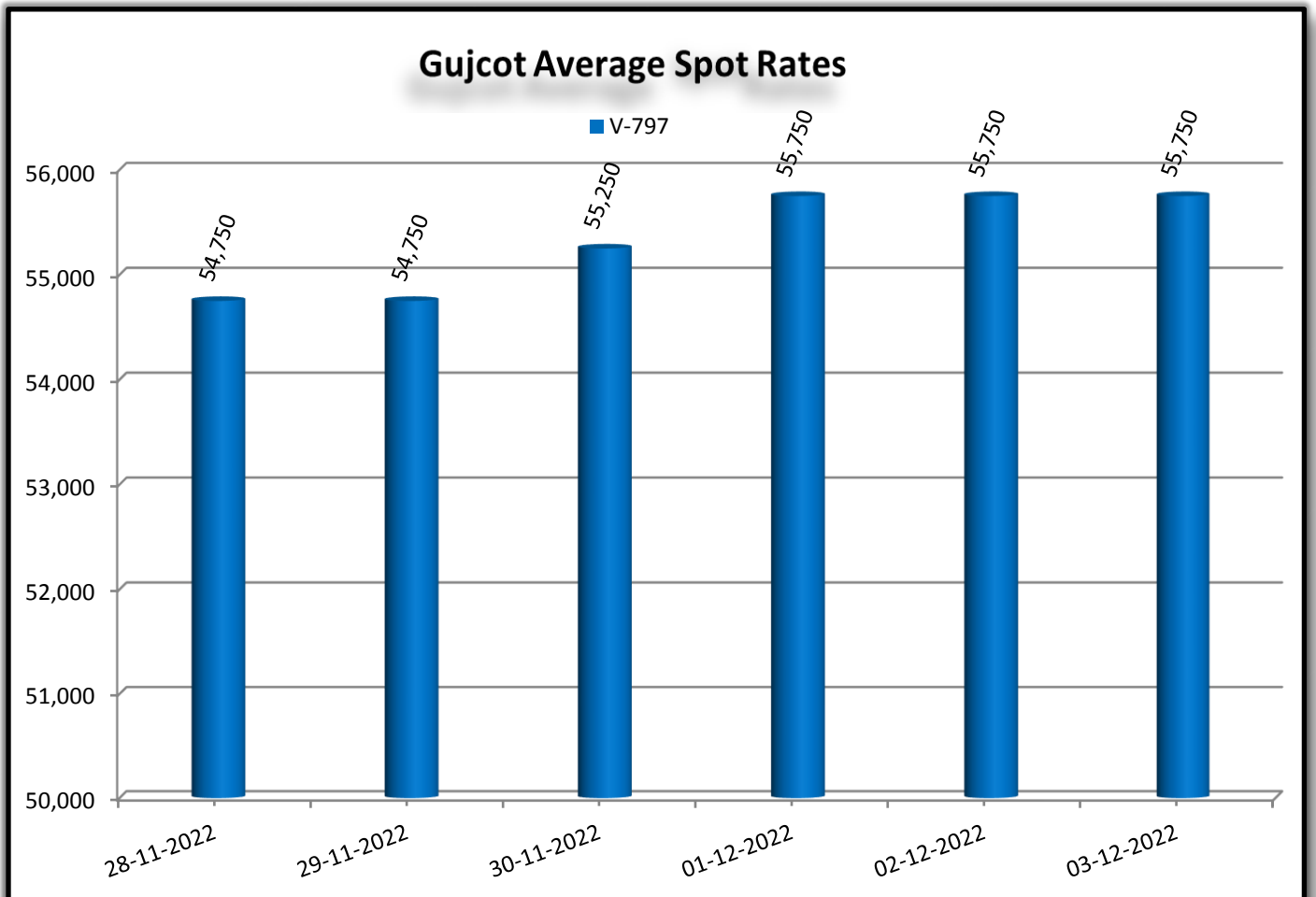
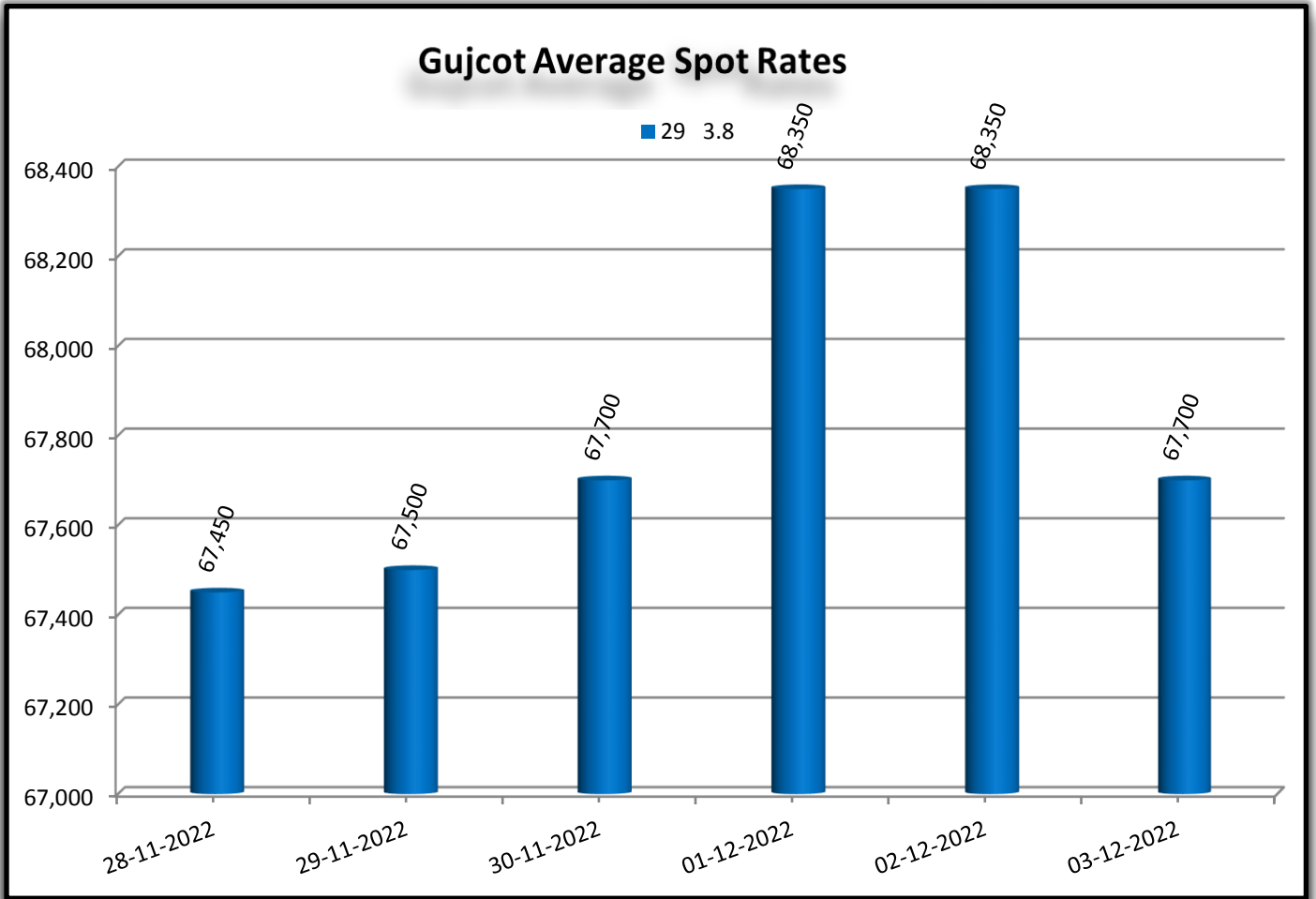
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
28-11-2022	67,450	54,750	32,450	81.67
29-11-2022	67,500	54,750	32,500	81.72
30-11-2022	67,700	55,250	32,630	81.42
01-12-2022	68,350	55,750	32,940	81.21
02-12-2022	68,350	55,750	32,890	81.31
03-12-2022	67,700	55,750	32,890	81.31



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WEEKLY REPORT

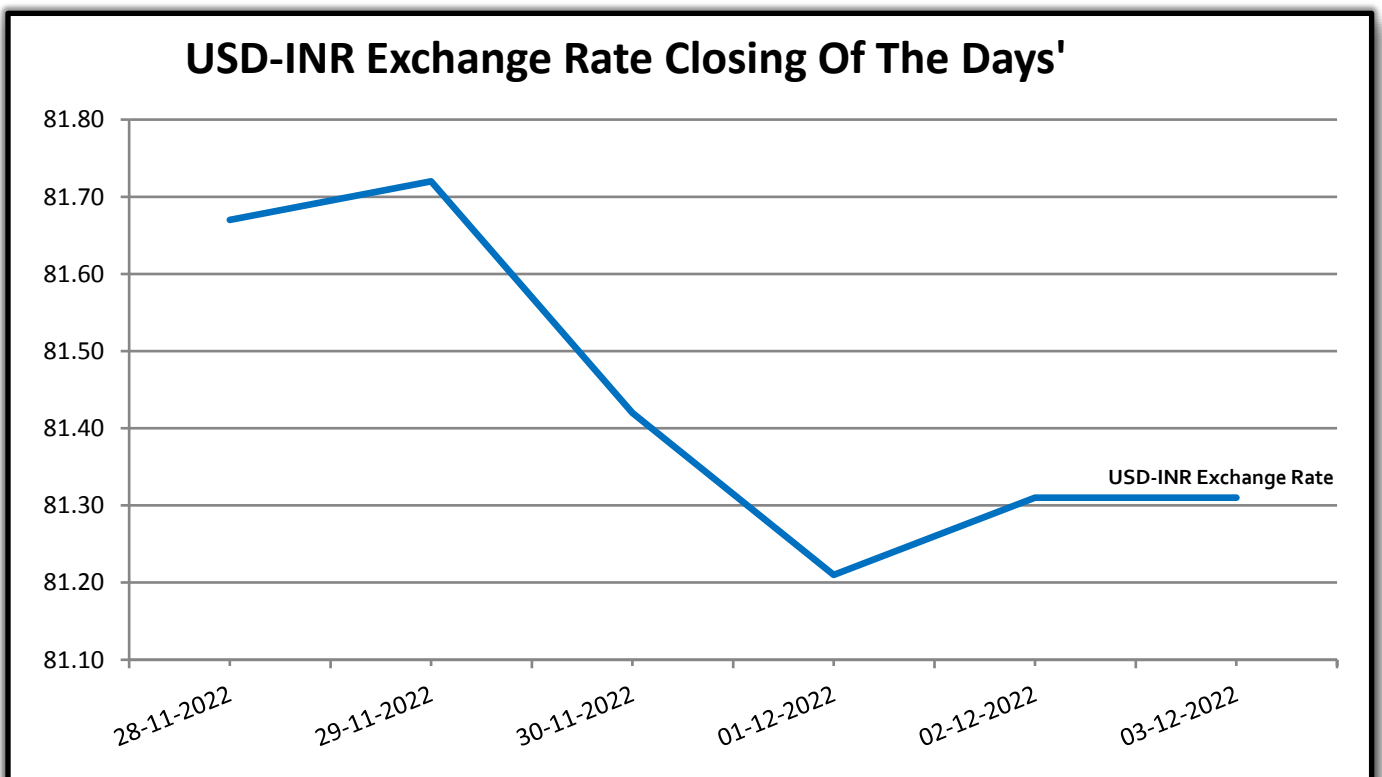
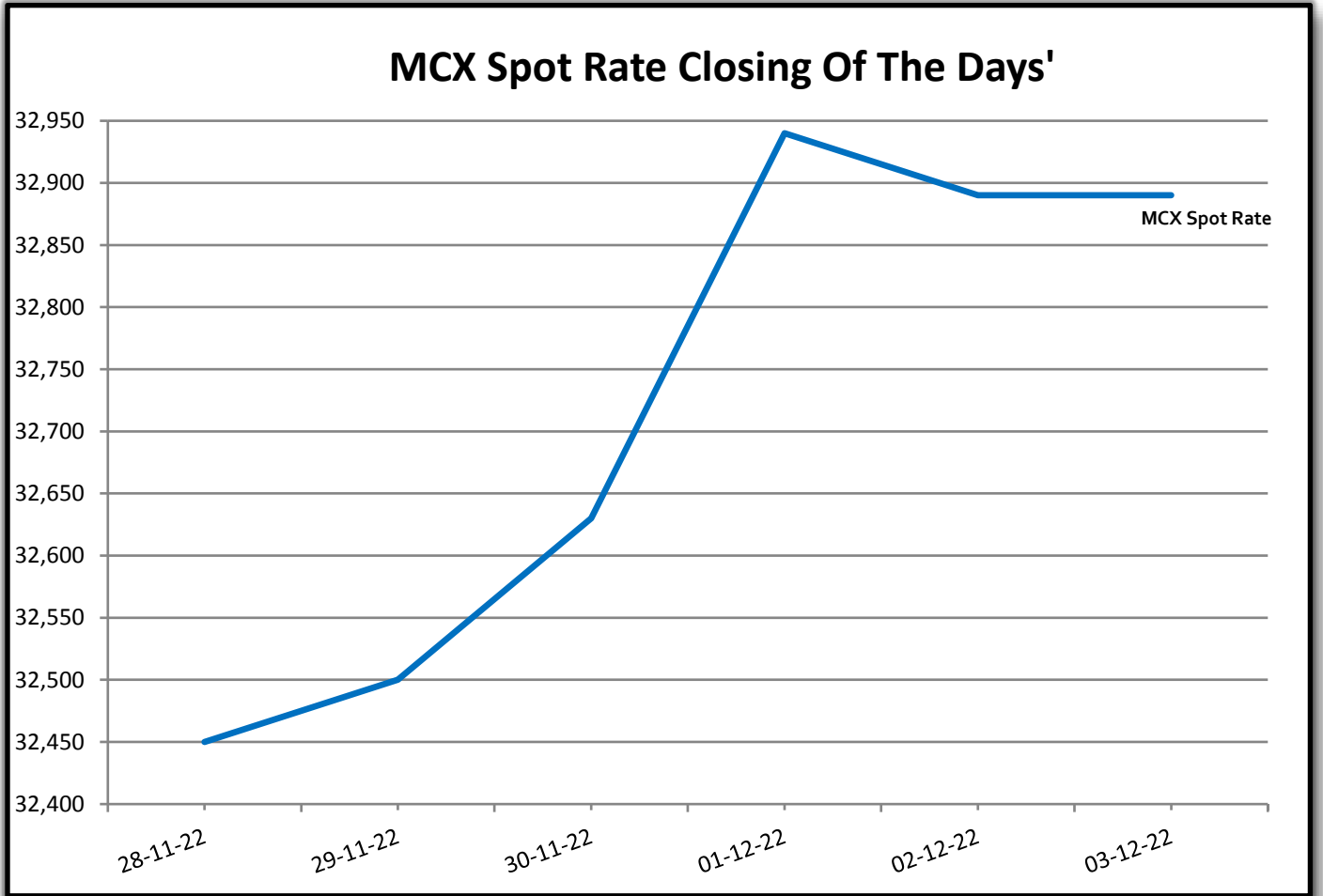
03-Dec-2022





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WEEKLY REPORT 03-Dec-2022

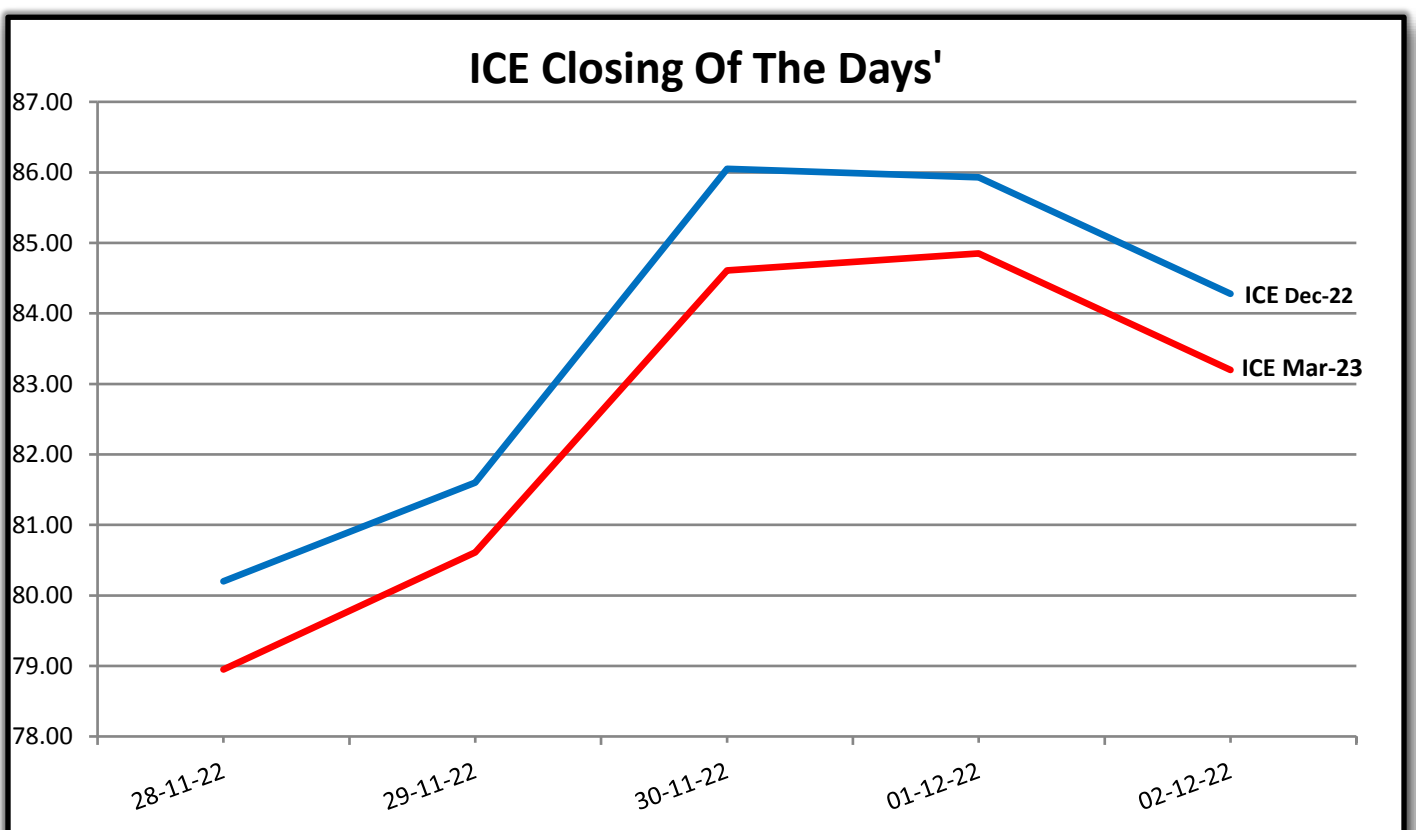
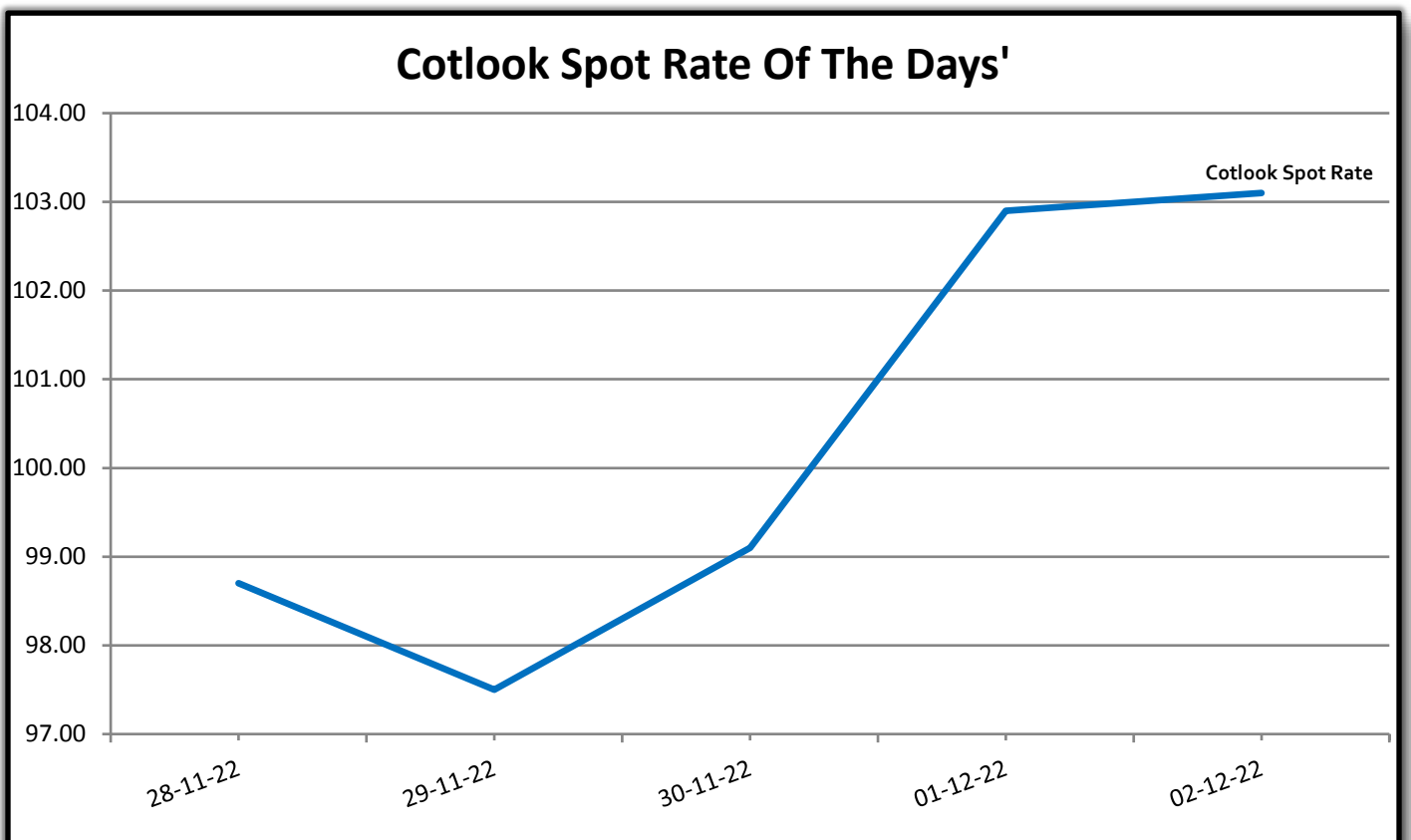




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WEEKLY REPORT 03-Dec-2022

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
28-11-2022	98.70	80.20	78.95
29-11-2022	97.50	81.60	80.61
30-11-2022	99.10	86.05	84.61
01-12-2022	102.90	85.93	84.85
02-12-2022	103.10	84.28	83.20



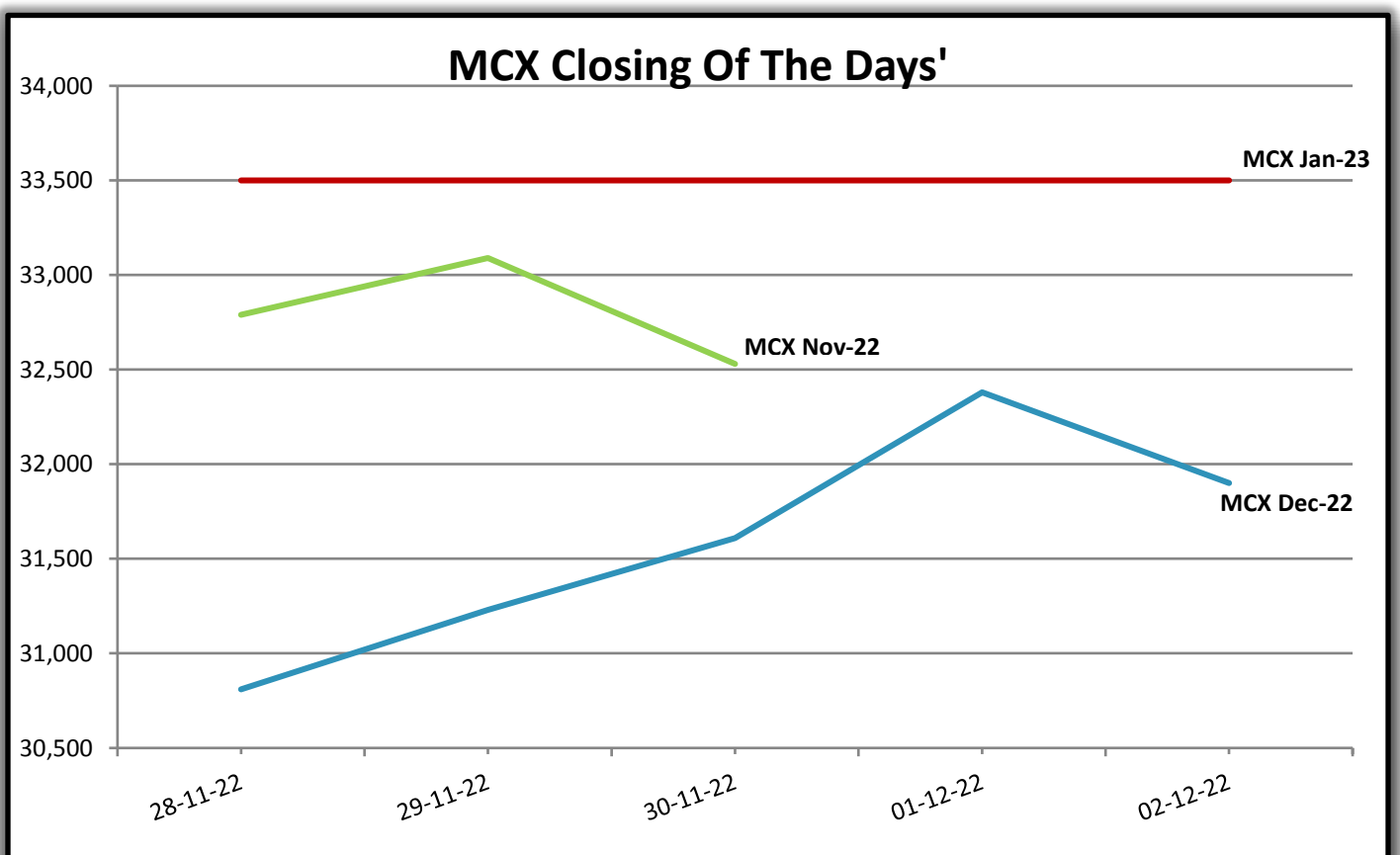
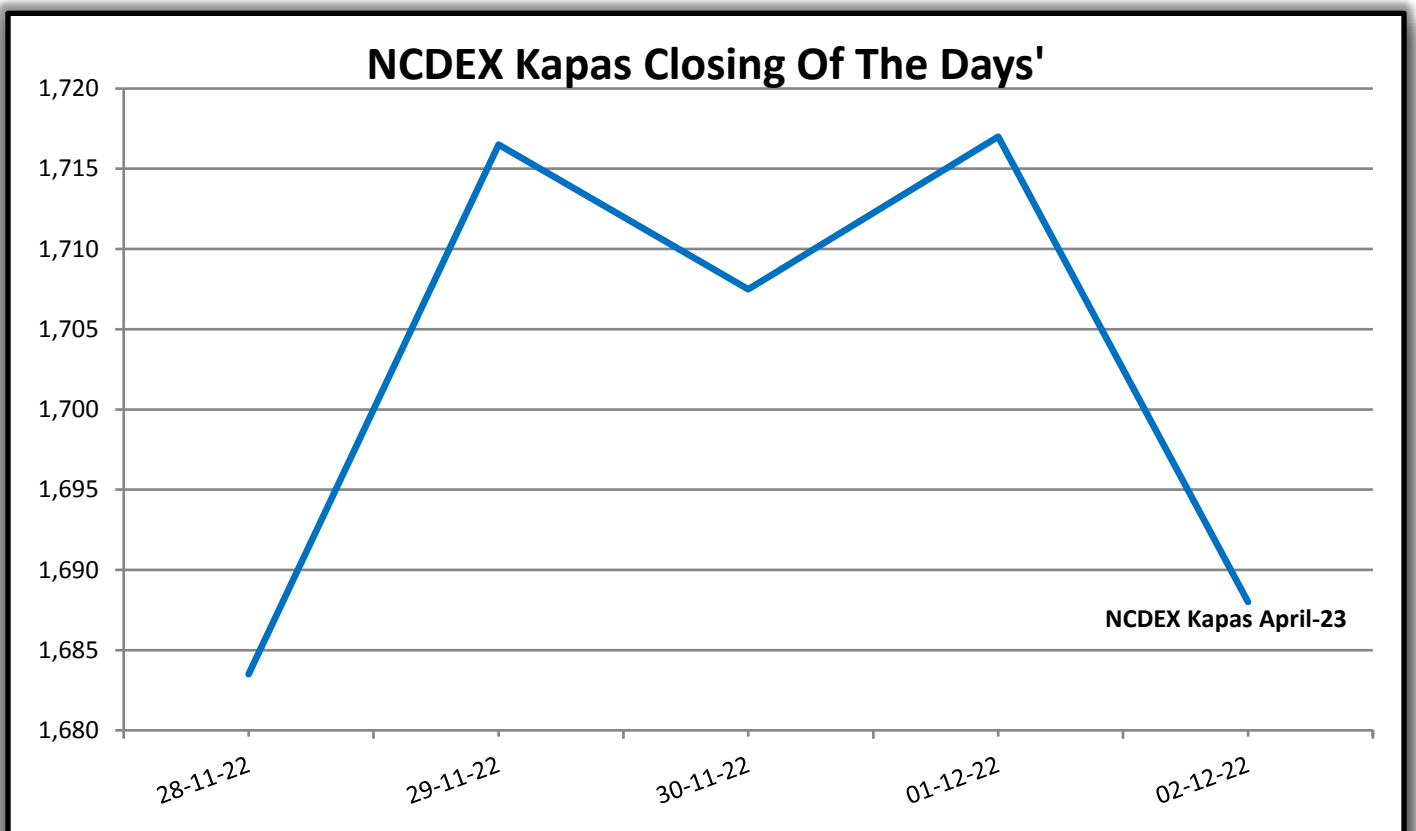


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

03-Dec-2022

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Nov-22	Dec-22	Jan-23
28-11-2022	1683.50	32,790	30,810	33,500
29-11-2022	1716.50	33,090	31,230	33,500
30-11-2022	1707.50	32,530	31,610	33,500
01-12-2022	1717.00		32,380	33,500
02-12-2022	1688.00		31,900	33,500



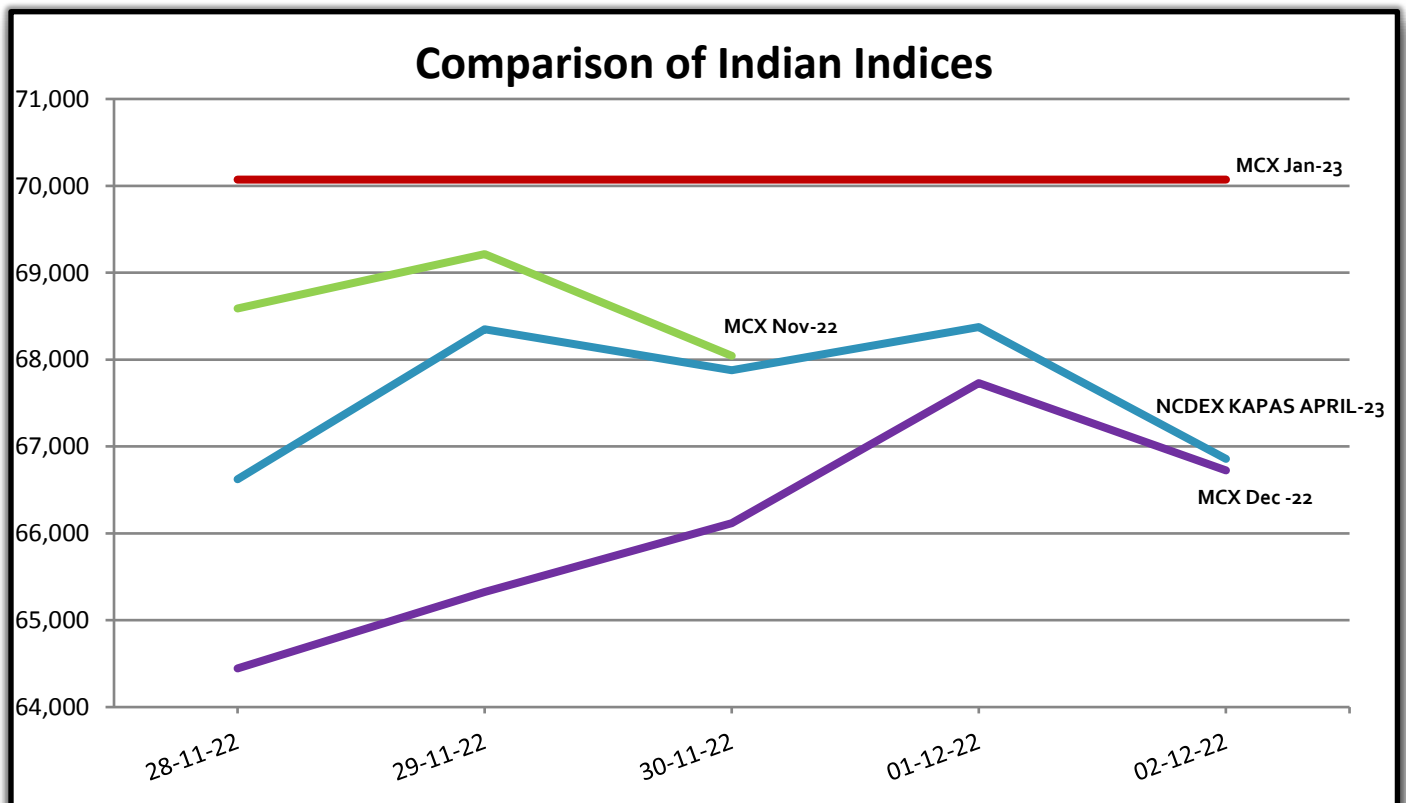


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WEEKLY REPORT 03-Dec-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Nov-22	Dec-22	Jan-23
28-11-2022	66,623	68,587	64,445	70,072
29-11-2022	68,348	69,214	65,324	70,072
30-11-2022	67,878	68,043	66,119	70,072
01-12-2022	68,375		67,729	70,072
02-12-2022	66,858		66,725	70,072

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

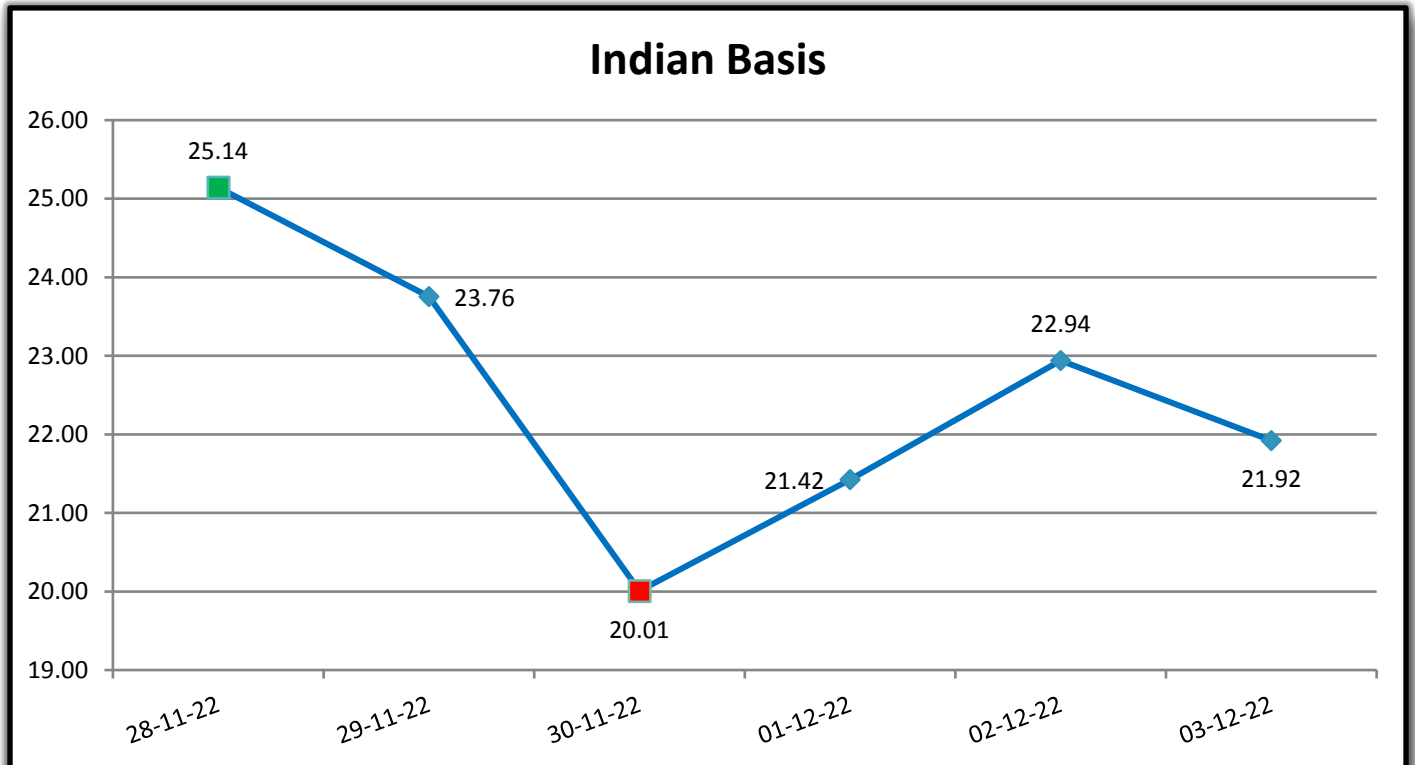




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WEEKLY REPORT 03-Dec-2022

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
28-11-2022	67,450	81.67	105.34	80.20	25.14
29-11-2022	67,500	81.72	105.36	81.60	23.76
30-11-2022	67,700	81.42	106.06	86.05	20.01
01-12-2022	68,350	81.21	107.35	85.93	21.42
02-12-2022	68,350	81.31	107.22	84.28	22.94
03-12-2022	67,700	81.31	106.20	84.28	21.92





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WEEKLY REPORT

03-Dec-2022

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 2:30 p.m. Central – Cotton On-Call
- Friday at 11:00 a.m. Central – WASDE and Crop Production

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Gujcot Trade Association