



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-Jan-2023

## Market Movement from 02nd Jan 2023 to 07th Jan 2023.

- ICE cotton was closed on Monday due to new year. Market activity was slow.
- In India cotton future trade on MCX Exchange closed from 1st January-23, due to pending SEBI permission for new cotton contract. But it is heard from the trade sources that MCX contract will open soon.
- ICE cotton March moved weekly between 83.37 to 85.68 cents per LB. The weekly total movement was 2.31 cents per LB on upper side. During the week lowest closing was 80.44 and weekly highest closing was 85.68. This week trading days on ICE cotton exchange was only for 4 days.
- USDA weekly US cotton export report ended December 29, showed net sales at 38,700 bales that included cancelations of 7,000 bales. Pakistan recaptured the 2022-23 lead buyer position of US cotton, replacing China.
- Indian physical market remained upside, during the week ₹ 2,500 per candy up, steadily market up day by day, due to less arrival and slow arrival of Kapas on higher price expectations of farmers.
- Indian basis nearly at same level as it was on 31st December-22.
- So market sentiment is up due to ICE cotton up on Friday closing but buyer reluctant to buy on higher rates.



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## Global

### US Weekly Export Sales

- Net UPLAND sales of 39,600 RB for 2022-2023 primarily for Vietnam (15,500 RB, including 13,000 RB switched from China), Turkey (10,900 RB, including decreases of 2,800 RB), Japan (6,200 RB), Indonesia (5,500 RB, including 900 RB switched from China and 600 RB switched from Vietnam), and Pakistan (4,300 RB), were offset by reductions for China (7,700 RB) and Peru (2,600 RB).
- UPLAND Exports of 93,600 RB were primarily to China (33,600 RB), Pakistan (24,400 RB), Turkey (11,600 RB), Taiwan (4,400 RB), and Malaysia (3,400 RB).
- Net sales reductions of PIMA totaling 900 RB resulting in increases for Honduras (500 RB) and Colombia (100 RB), were more than offset by reductions for India (1,500 RB).
- PIMA Exports of 3,400 RB were primarily to India (1,300 RB), China (1,200 RB), and Indonesia (500 RB).

US Export Sales	29-Dec-2022
<b>Marketing Year 2022-23</b>	
Upland Gross Sales	45,100
Cancellation	5,500
<b>Net Upland Sales</b>	<b>39,600</b>
PIMA Gross Sales	600
Cancellation	1,500
<b>Net PIMA Sales</b>	<b>-900</b>
Total Gross Sales	45,700
Total Cancellation	7,000
<b>Total Net Sales</b>	<b>38,700</b>
<b>Shipments</b>	
UPLAND	93,600
PIMA	3,400
<b>Total Shipment</b>	<b>97,000</b>
<b>Marketing Year 2023-24</b>	
Net Upland Sales	0
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>0</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	31-12-2022	07-01-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	61,750	63,350	1,600	2.53%
V-797	13% Trash		51,250	46,500	-4,750	-10.22%
MCX Spot Rate			29,040	30,460	1,420	4.66%
USD-INR Exchange			82.72	82.72	0.00	0.00%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	60,900	63,350	62,417
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		46,250	47,750	46,708
MCX Spot Rate			29,340	30,460	30,023
USD Exchange Rate			82.55	82.88	82.73

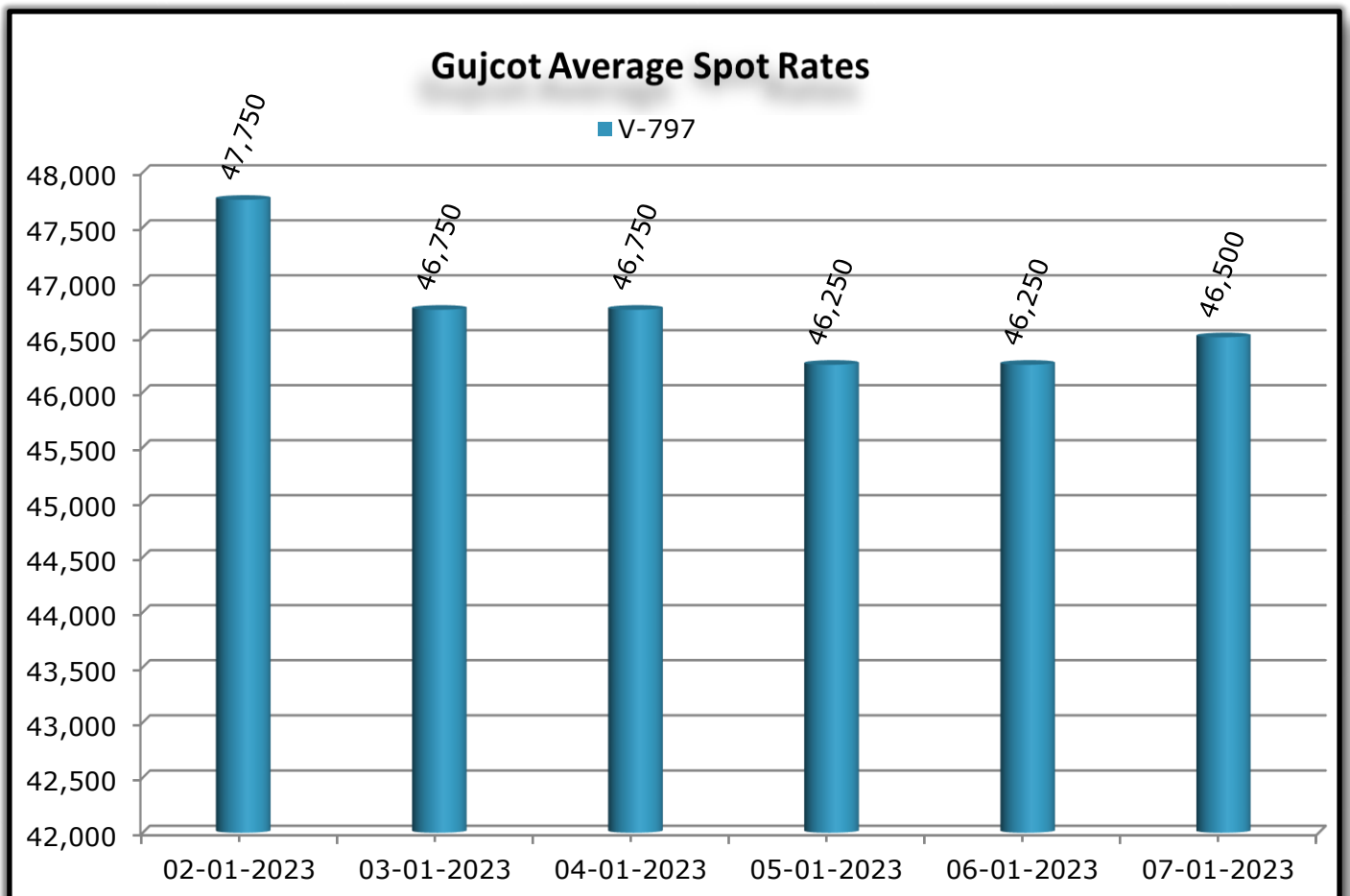
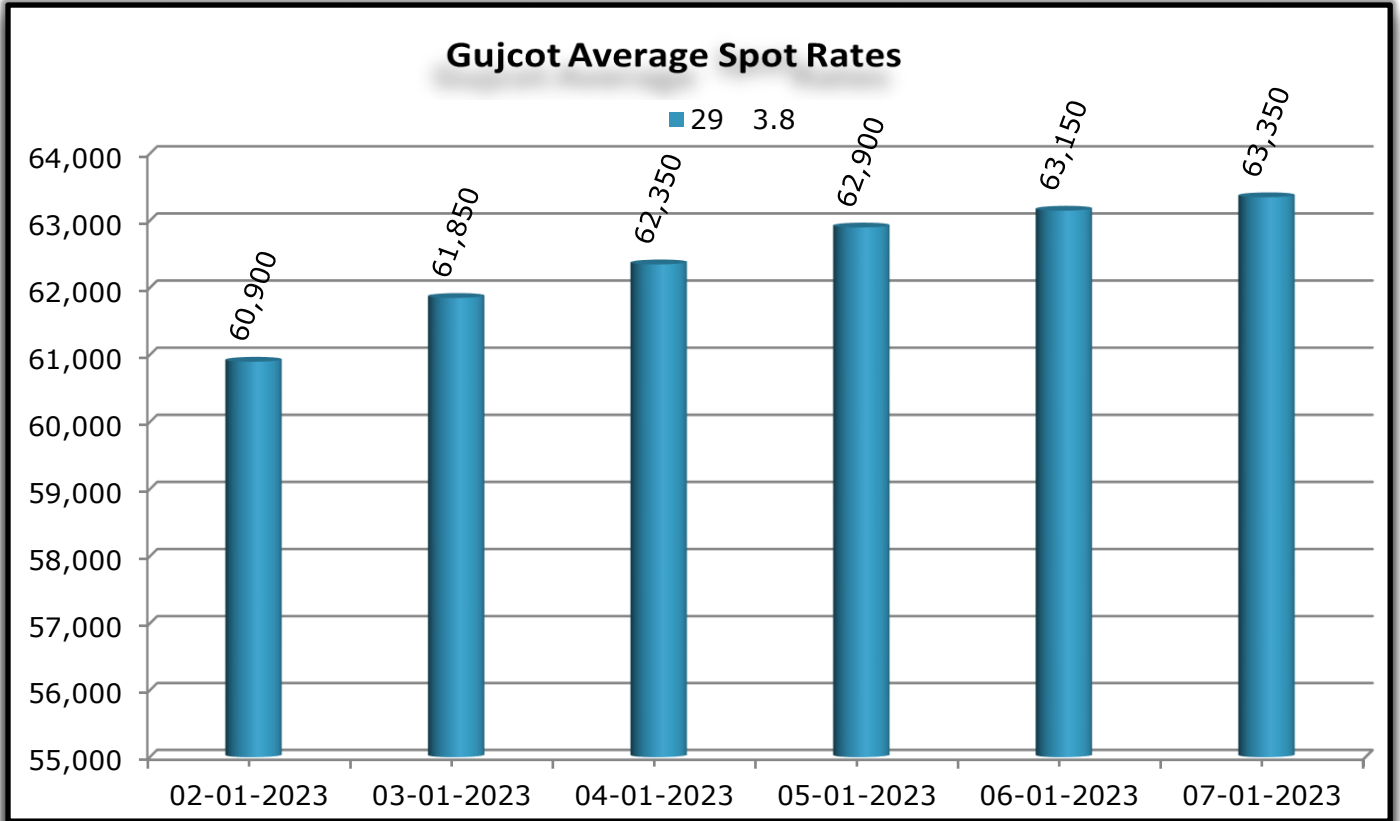
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
02-01-2023	60,900	47,750	29,340	82.73
03-01-2023	61,850	46,750	29,660	82.88
04-01-2023	62,350	46,750	29,940	82.80
05-01-2023	62,900	46,250	30,280	82.55
06-01-2023	63,150	46,250	30,460	82.72
07-01-2023	63,350	46,500	30,460	82.72



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WEEKLY REPORT

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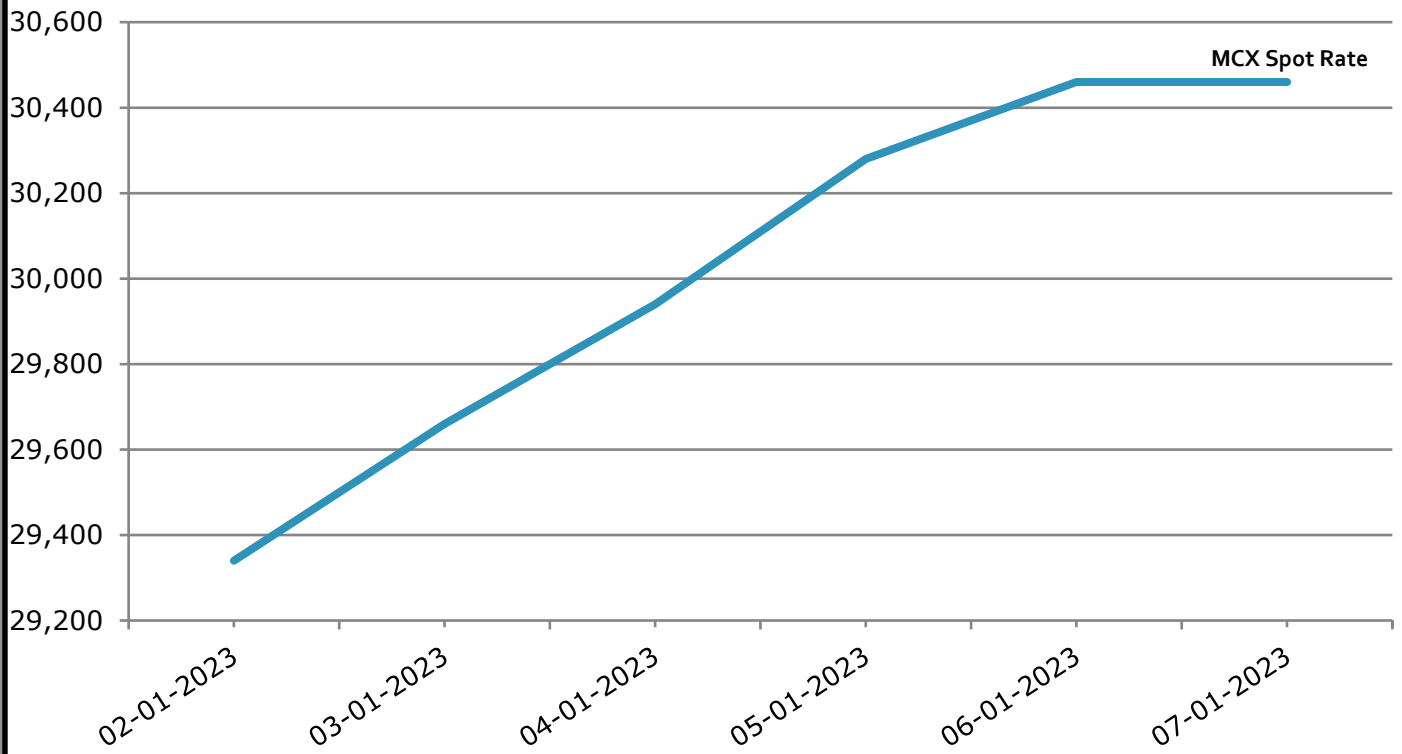




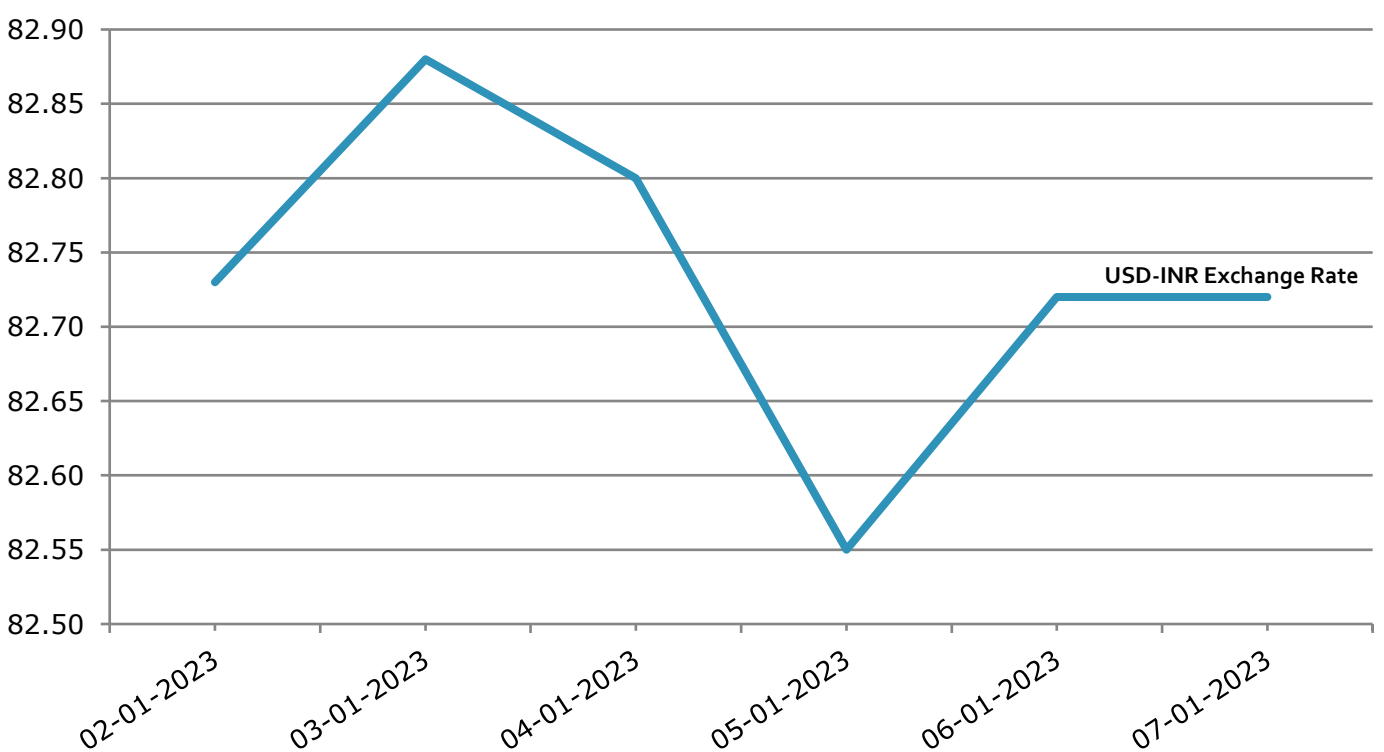
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WEEKLY REPORT 07-Jan-2023

### MCX Spot Rate Closing Of The Days'



### USD-INR Exchange Rate Closing Of The Days'

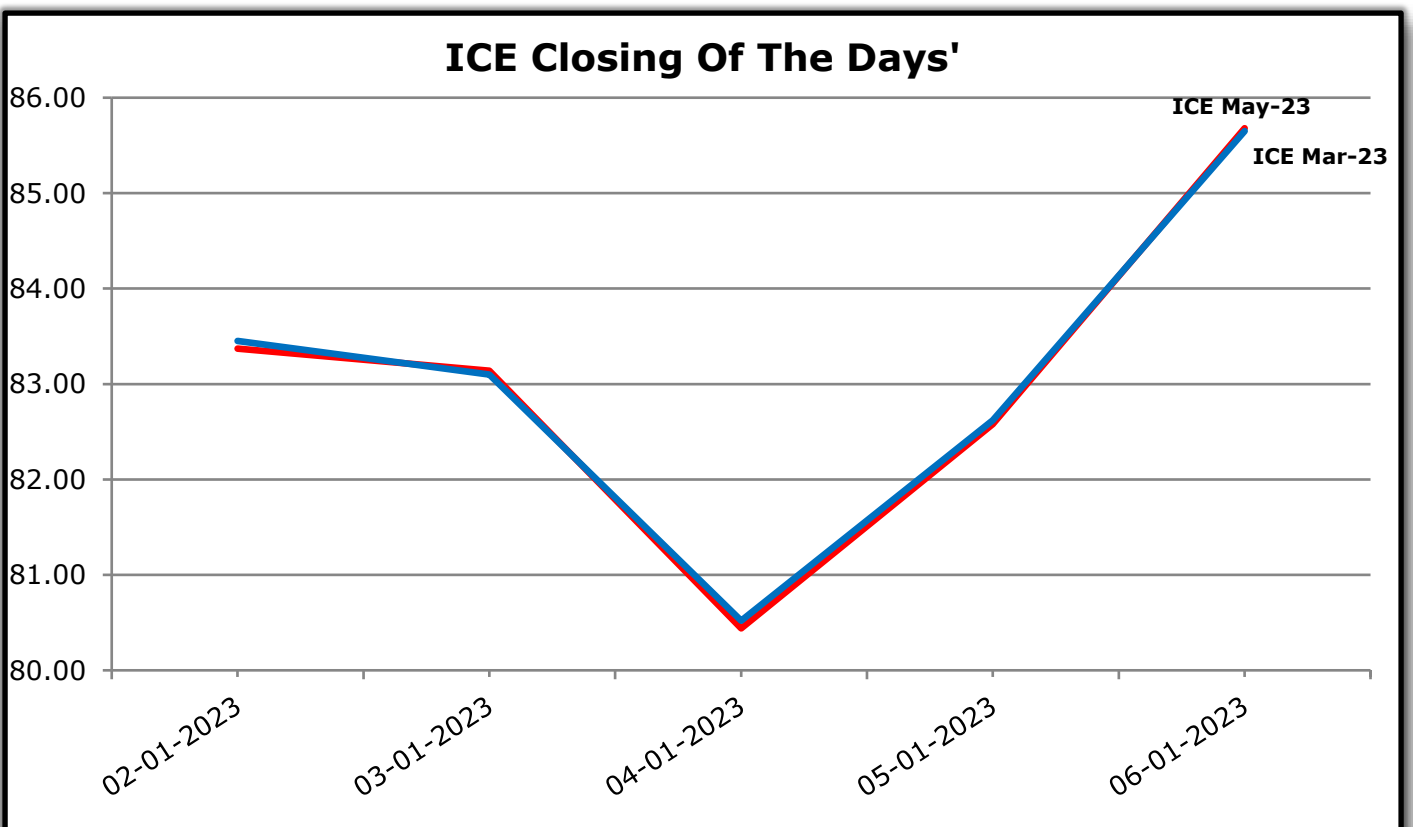
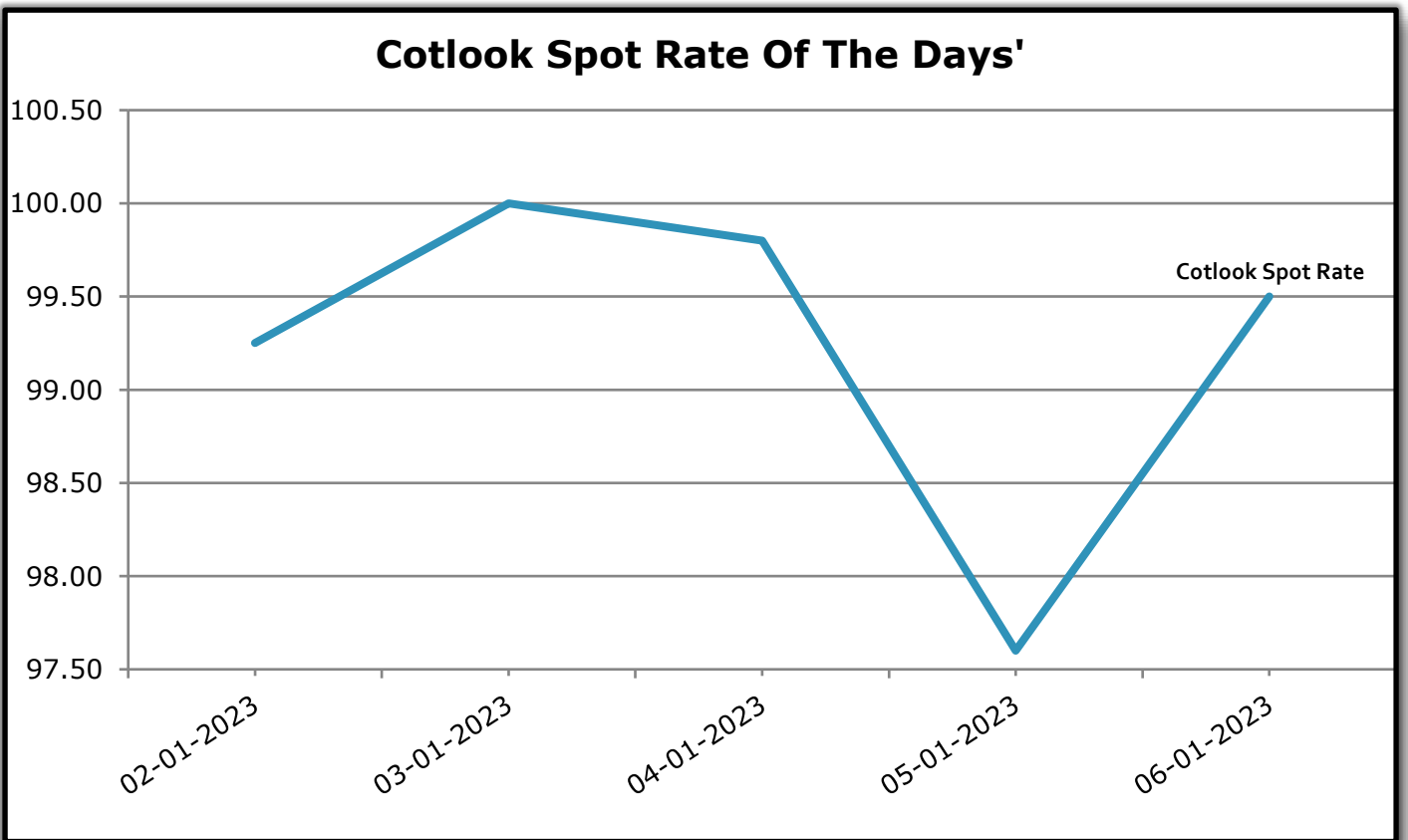




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
02-01-2023	99.25	83.37	83.45
03-01-2023	100.00	83.14	83.10
04-01-2023	99.80	80.44	80.52
05-01-2023	97.60	82.58	82.62
06-01-2023	99.50	85.68	85.65



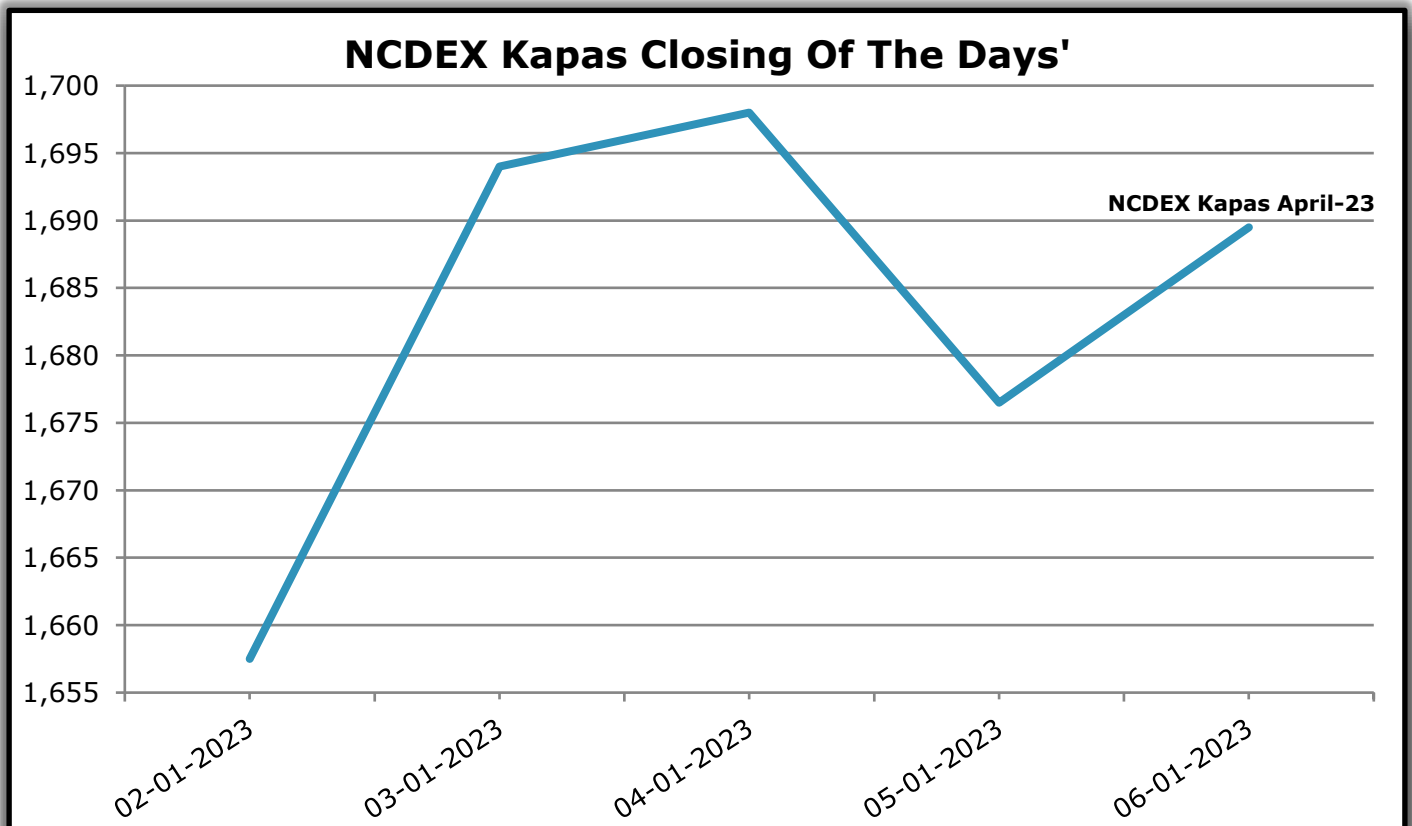


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Indian Indices	
Date	NCDEX Kapas
	April
02-01-2023	1,657.50
03-01-2023	1,694.00
04-01-2023	1,698.00
05-01-2023	1,676.50
06-01-2023	1,689.50





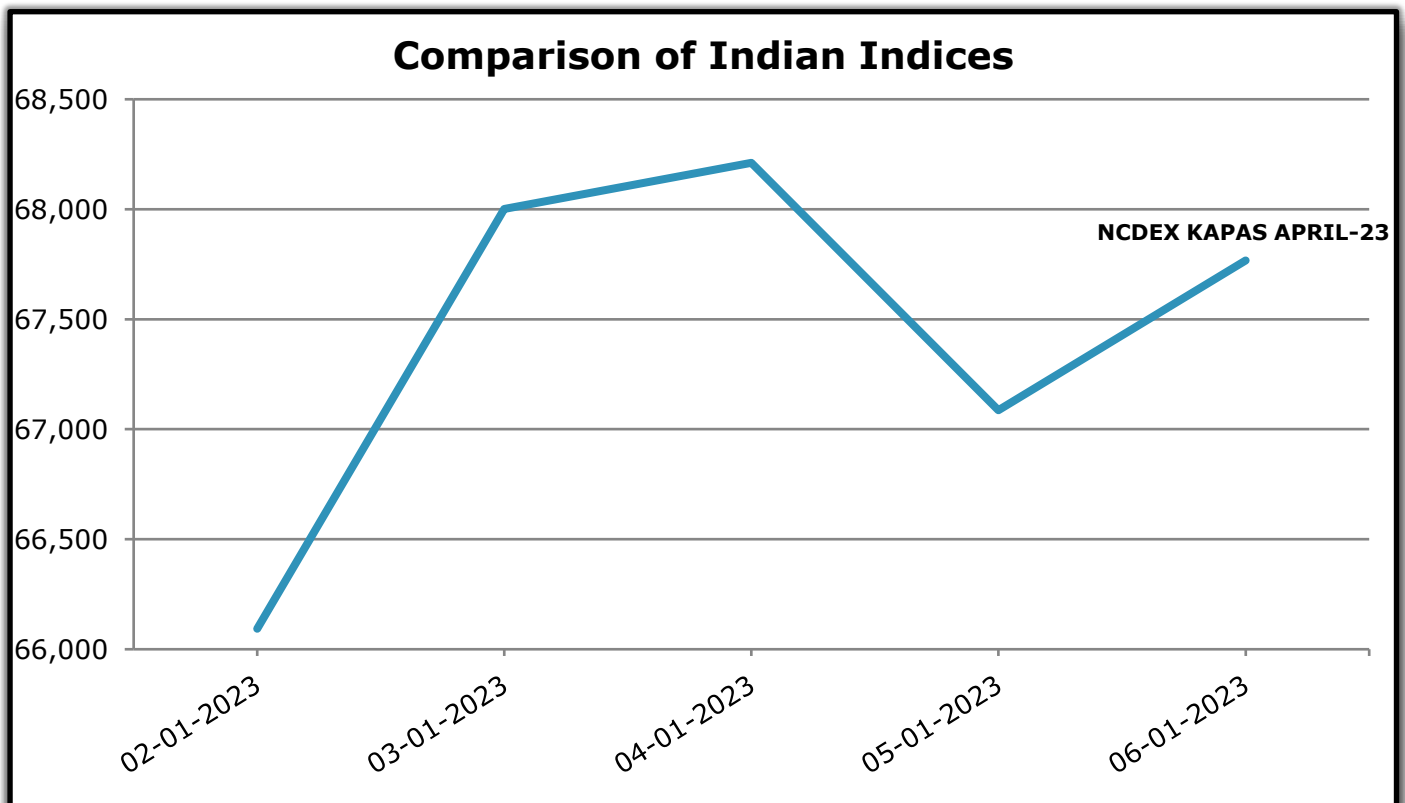
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WEEKLY REPORT 07-Jan-2023

## Indian Indices in Candy Rate

Date	NCDEX Kapas
	April
02-01-2023	66,093
03-01-2023	68,002
04-01-2023	68,211
05-01-2023	67,087
06-01-2022	67,767

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



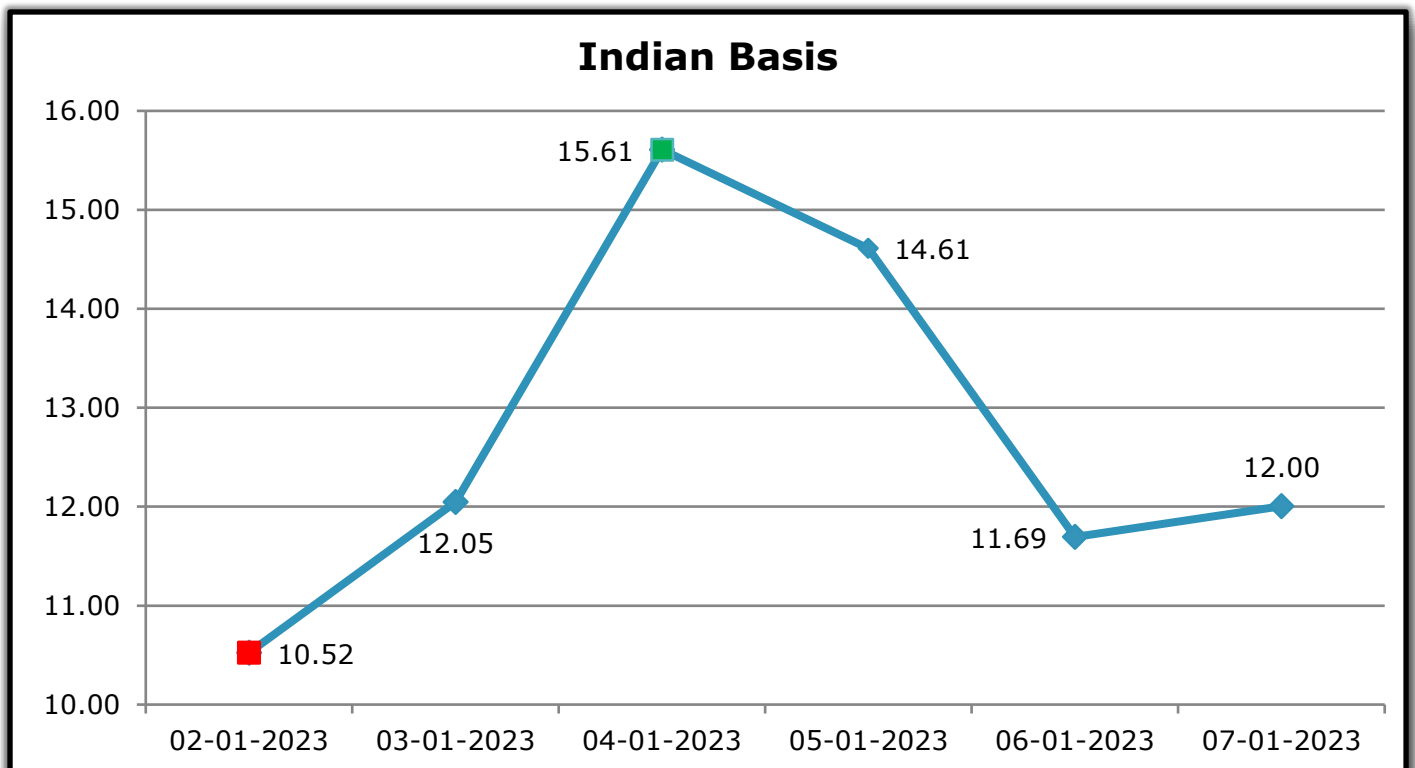




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## WEEKLY REPORT 07-Jan-2023

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
02-01-2023	60,900	82.73	93.89	83.37	10.52
03-01-2023	61,850	82.88	95.19	83.14	12.05
04-01-2023	62,350	82.80	96.05	80.44	15.61
05-01-2023	62,900	82.55	97.19	82.58	14.61
06-01-2023	63,150	82.72	97.37	85.68	11.69
07-01-2023	63,350	82.72	97.68	85.68	12.00





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

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- Gujarat Cotton Sowing District wise Report
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- US Crop Progress Report
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## Report prepared by

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