



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Apr-2023

Market Movement from 03rd Apr 2023 to 08th Apr 2023.

- During the week cotton prices gained with the NY May future contract rising from 82.78 cents to 83.20 cents, an increase of 0.42 cents. The market was relatively stable until 5th of April but prices began to rise after 5th due to a weaker US dollar and lower-than-expected US planting intentions. Cotton traders are closely monitoring global economic and political developments, as well as weather patterns in key growing regions, to anticipate future price movements.
- On Monday, despite positive reactions by surrounding markets to OPEC's reducing global production, cotton prices fell back into its sideways/bearish funk. The managed-money funds remained net short, and supposedly there is also a hefty amount of unpriced 2022 production with growers. On Tuesday, the cotton market was sharply lower due to farmer fixations. It has been widely believed that a huge supply of unpriced cotton was held over from last year. On Wednesday, the cotton market was starkly quiet, lacking any direct positive fundamentals, as well as dopey outside markets.
- On Thursday, USDA issued its weekly export sales, with China leading in both sales and shipments. On Friday, the U.S. markets were closed in observance of Good Friday/Easter, and CFTC's Commitments of Traders report was released in the afternoon,



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Apr-2023

showing that managed-money traders were net short by some 23,475 contracts.

- For the week ending on March 30, 2023, U.S. export sales showed a total of 1,69,500 bales sold. Of these, net Upland sales were 1,60,500 bales, while net Pima sales were 9,000 bales. Upland shipments amounted to 2,50,100 bales, while Pima shipments were 1,500 bales.
- Looking ahead to the 2023-2024 season, U.S. export sales showed a total of 16,700 bales sold. Net Upland sales amounted to 15,900 bales, while net Pima sales were 800 bales.
- Indian market sentiment has turned bullish. Farmer got 500 Rs. Per quintal increase in kapas prices, with uptrend in cotton as well as in cotton seed prices. Gujcot Spot Rate again touched near 63,000 from last week low of 59,900. Speedy and sudden uptrend converted farmers and ginner's mind set bullish.
- Arrival in India was steady near 1,25,000 bales a day and Gujarat between 35,000 to 40,000 bales a day.
- NY future and Indian cotton both have back to back following uptrend. Indian basis was again strong near 1,400 to 1,500 to NY May future.
- Indian raw cotton export is slow and also it is challenging to get yarn export order in global market.
- Hope for better next week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

Global

US Weekly Export Sales

- Net UPLAND sales of 1,60,500 RB for 2022-2023 were down 43 percent from the previous week and 31 percent from the prior 4-week average. Increases primarily for China (64,400 RB), Vietnam (52,500 RB, including 1,700 RB switched from South Korea and decreases of 100 RB), Turkey (16,200 RB, including decreases of 200 RB), India (6,200 RB), and Peru (5,000 RB, including decreases of 100 RB), were offset by reductions primarily for Mexico (2,700 RB).
- Net UPLAND sales of 15,900 RB for 2023-2024 were reported for Pakistan (10,000 RB), Mexico (3,600 RB), South Korea (1,800 RB), Turkey (400 RB), and Guatemala (100 RB).
- UPLAND Exports of 2,50,100 RB were down 27 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Vietnam (61,600 RB), China (45,100 RB), Turkey (40,800 RB), Pakistan (30,300 RB), and Bangladesh (14,300 RB).
- Net sales of PIMA totaling 9,100 RB for 2022-2023 were down 10 percent from the previous week and 5 percent from the prior 4-week average. Increases primarily for China (4,400 RB), India (2,600 RB, including 1,200 RB switched from Italy and decreases of 100 RB), Pakistan (1,600 RB), Bangladesh (900 RB), and Vietnam (900 RB), were offset by reductions for Italy (2,100 RB).
- Total net PIMA sales of 800 RB for 2023-2024 were for Italy.
- PIMA Exports of 1,500 RB were down 80 percent from the previous week and 69 percent from the prior 4-week average. The destinations were to China (1,300 RB), Honduras (100 RB), and Malaysia (100 RB).

US Export Sales	30-Mar-2023
Marketing Year 2022-23	
Upland Gross Sales	1,71,600
Cancellation	11,100
Net Upland Sales	1,60,500
PIMA Gross Sales	10,000
Cancellation	1,000
Net PIMA Sales	9,000
Total Gross Sales	1,81,600
Total Cancellation	12,100
Total Net Sales	1,69,500
Shipments	
UPLAND	2,50,100
PIMA	1,500
Total Shipment	2,51,600
Marketing Year 2023-24	
Net Upland Sales	15,900
Net PIMA Sales	800
Total Net Sales	16,700
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	01-04-2023	08-04-2023	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	61,350	63,250	1,900	3.00%
V-797	13% Trash		46,500	49,800	3,300	6.63%
MCX Spot Rate			61,400	62,540	1,140	1.82%
USD-INR Exchange			82.16	81.88	-0.28	-0.34%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	61,500	63,250	62,308
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		47,100	49,800	48,550
MCX Spot Rate			61,560	62,540	62,127
USD Exchange Rate			81.88	82.33	82.05

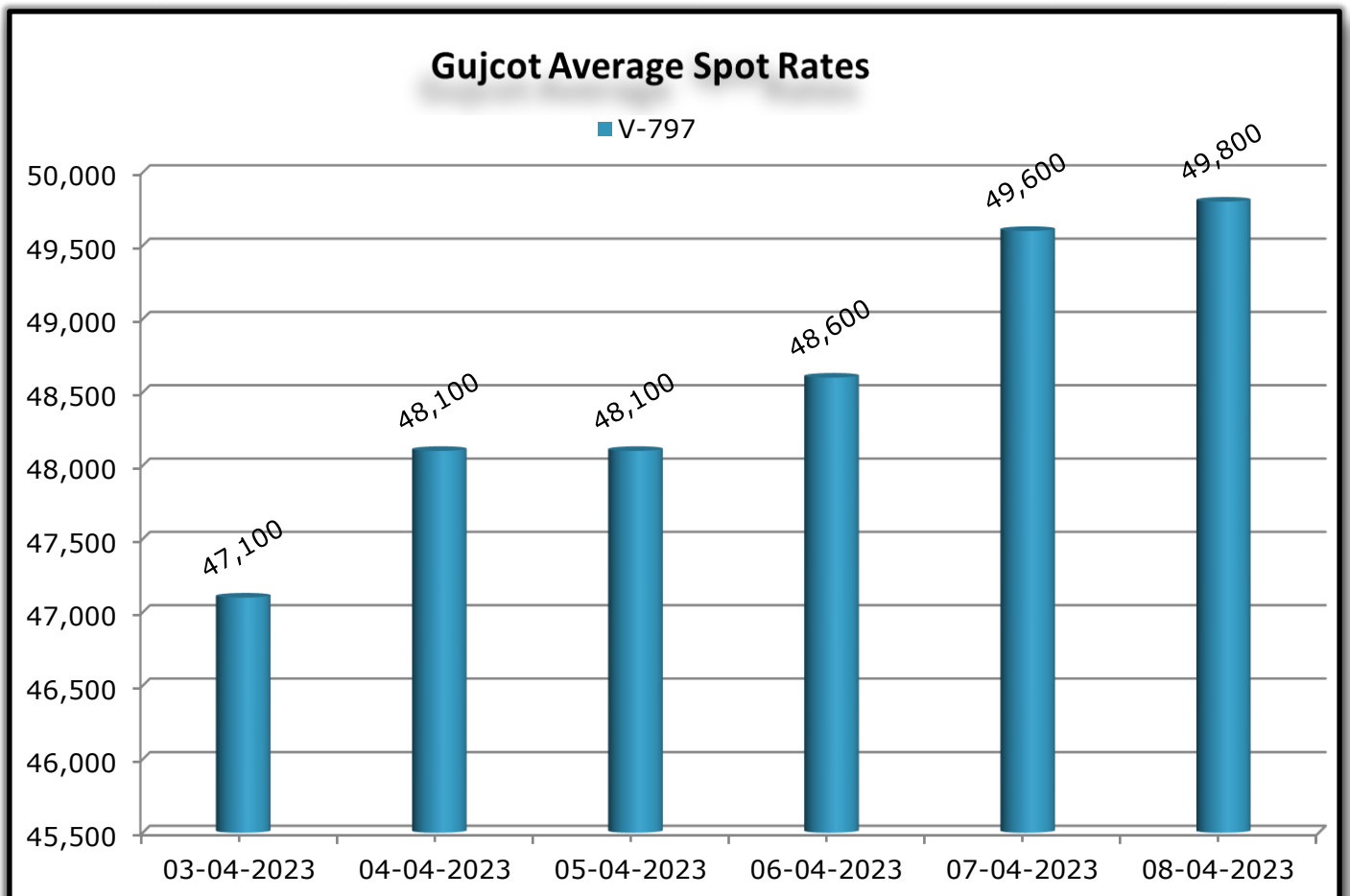
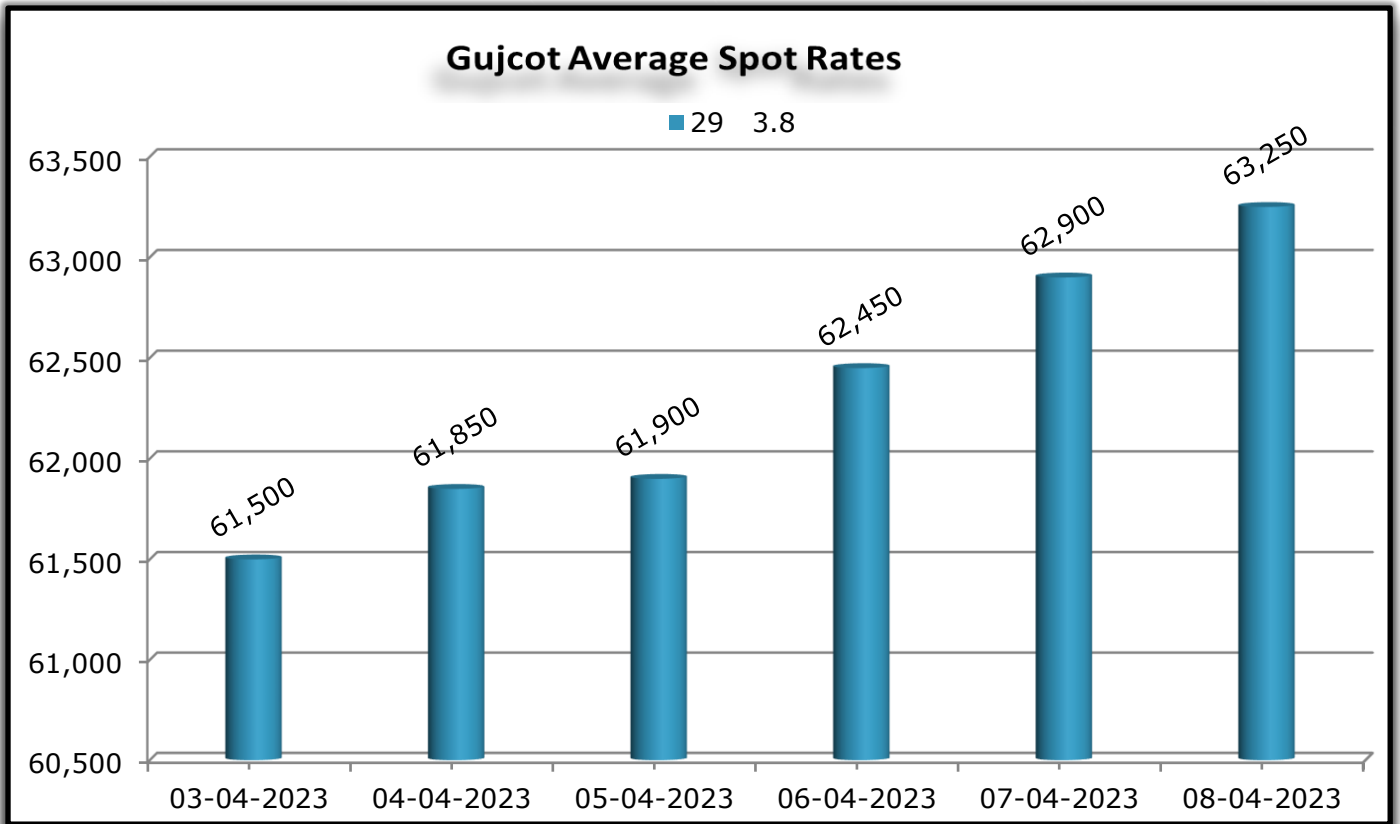
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
03-04-2023	61,500	47,100	61,560	82.33
04-04-2023	61,850	48,100	61,560	82.33
05-04-2023	61,900	48,100	62,020	82.00
06-04-2023	62,450	48,600	62,540	81.88
07-04-2023	62,900	49,600	62,540	81.88
08-04-2023	63,250	49,800	62,540	81.88



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

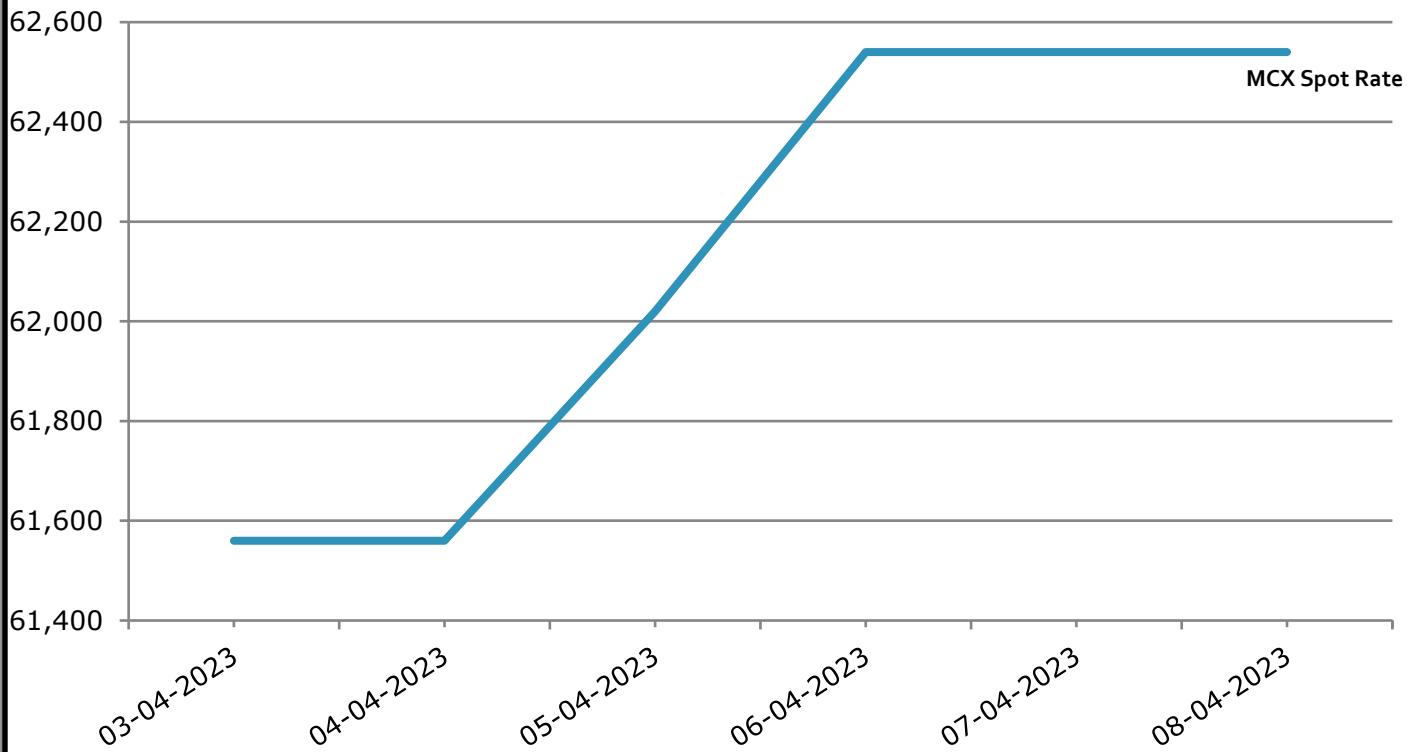




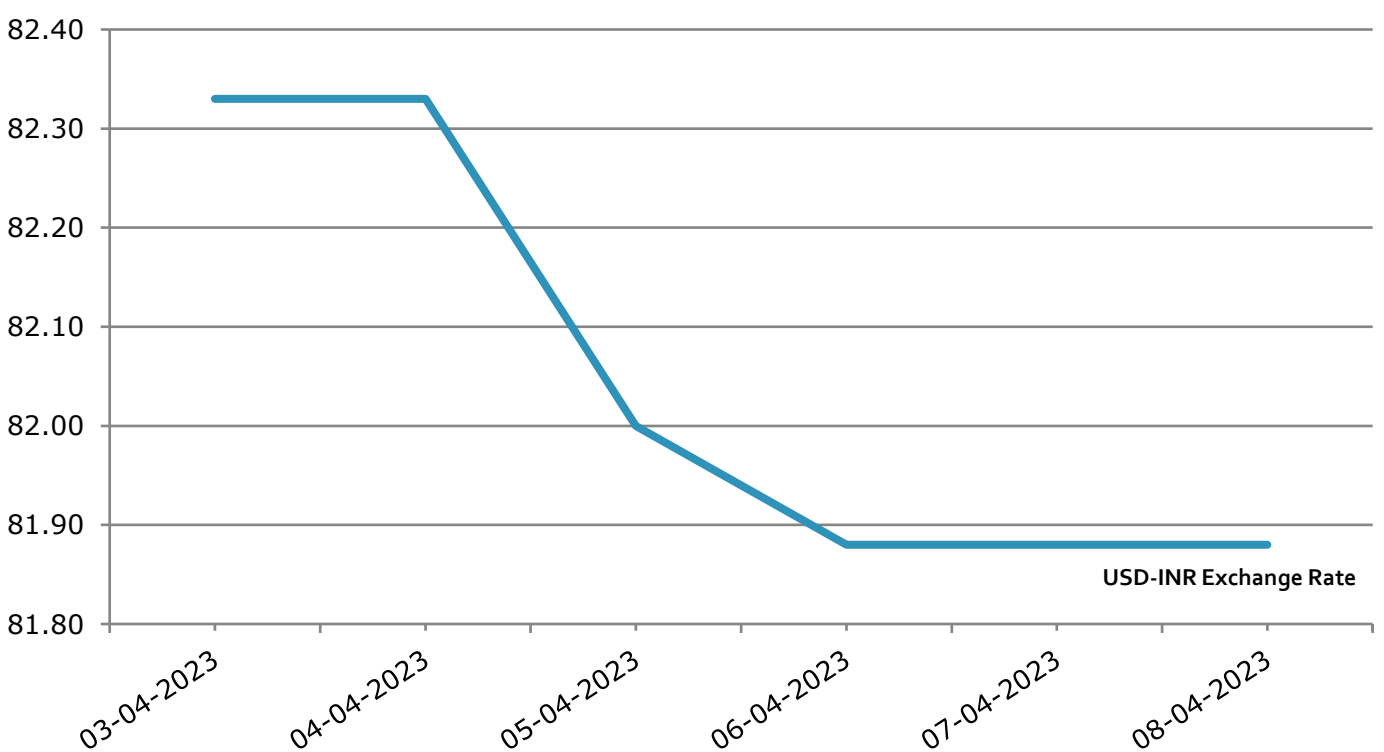
GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Apr-2023

MCX Spot Rate Closing Of The Days'



USD-INR Exchange Rate Closing Of The Days'



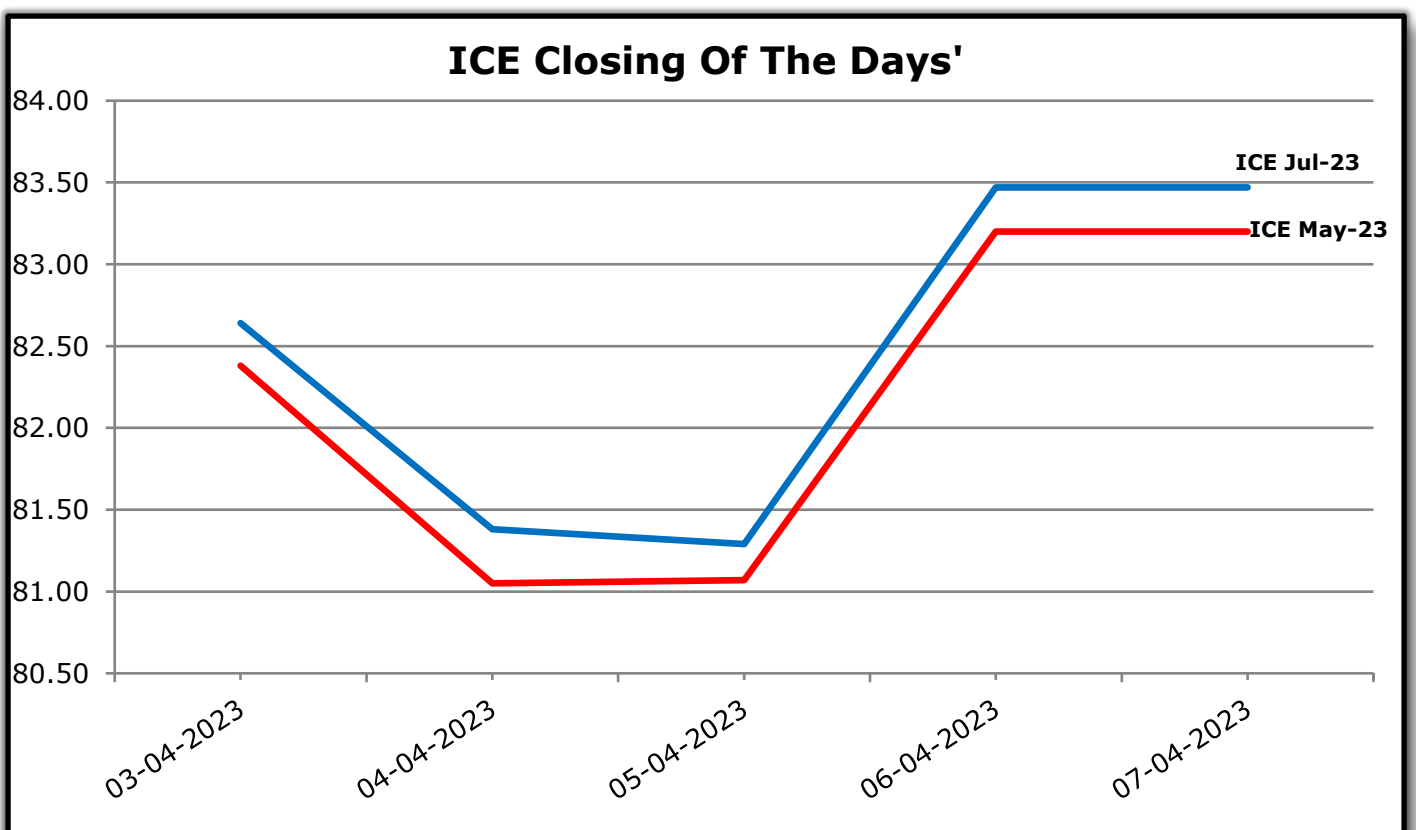
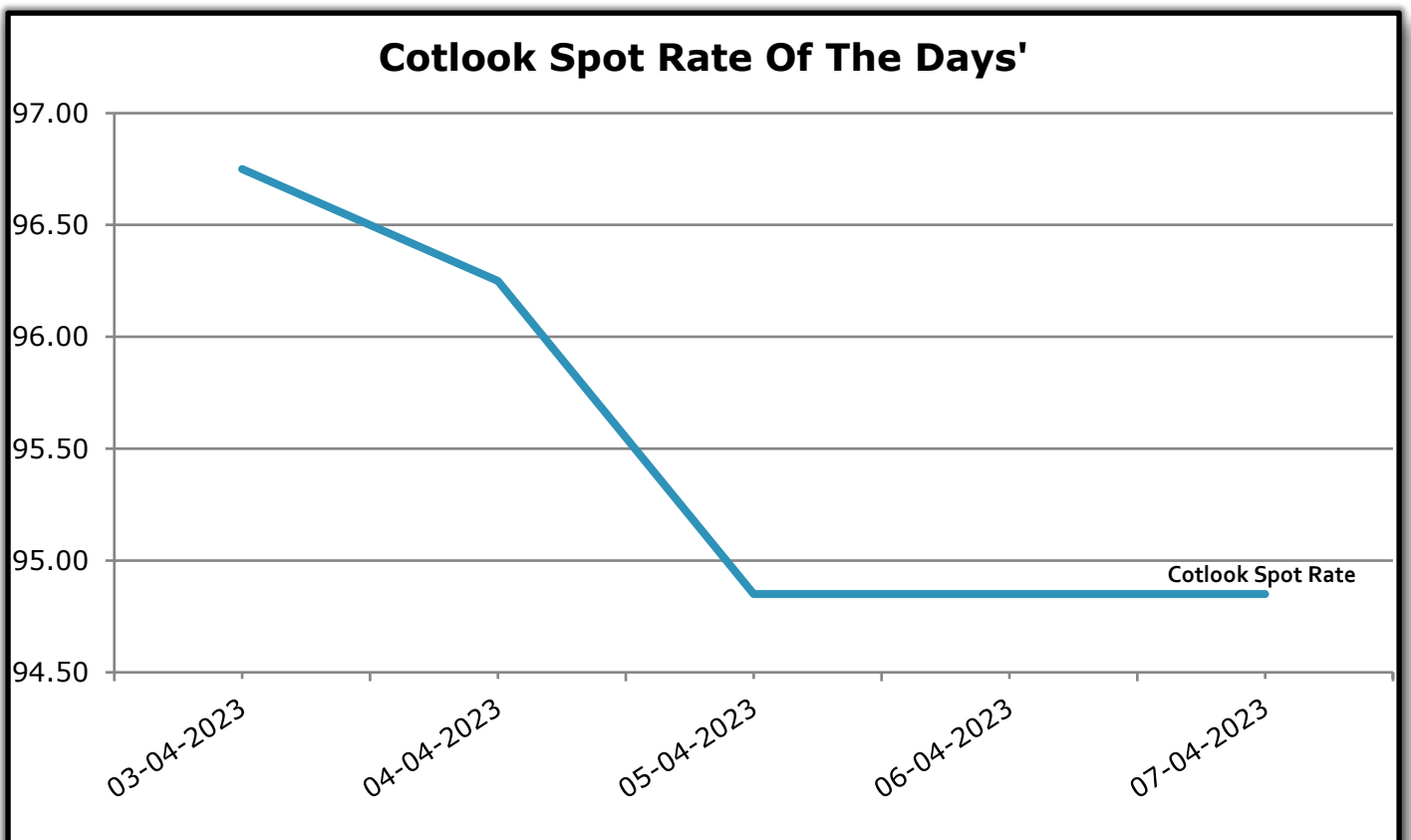


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-23	Jul-23
03-04-2023	96.75	82.38	82.64
04-04-2023	96.25	81.05	81.38
05-04-2023	94.85	81.07	81.29
06-04-2023	94.85	83.20	83.47
07-04-2023	94.85	83.20	83.47



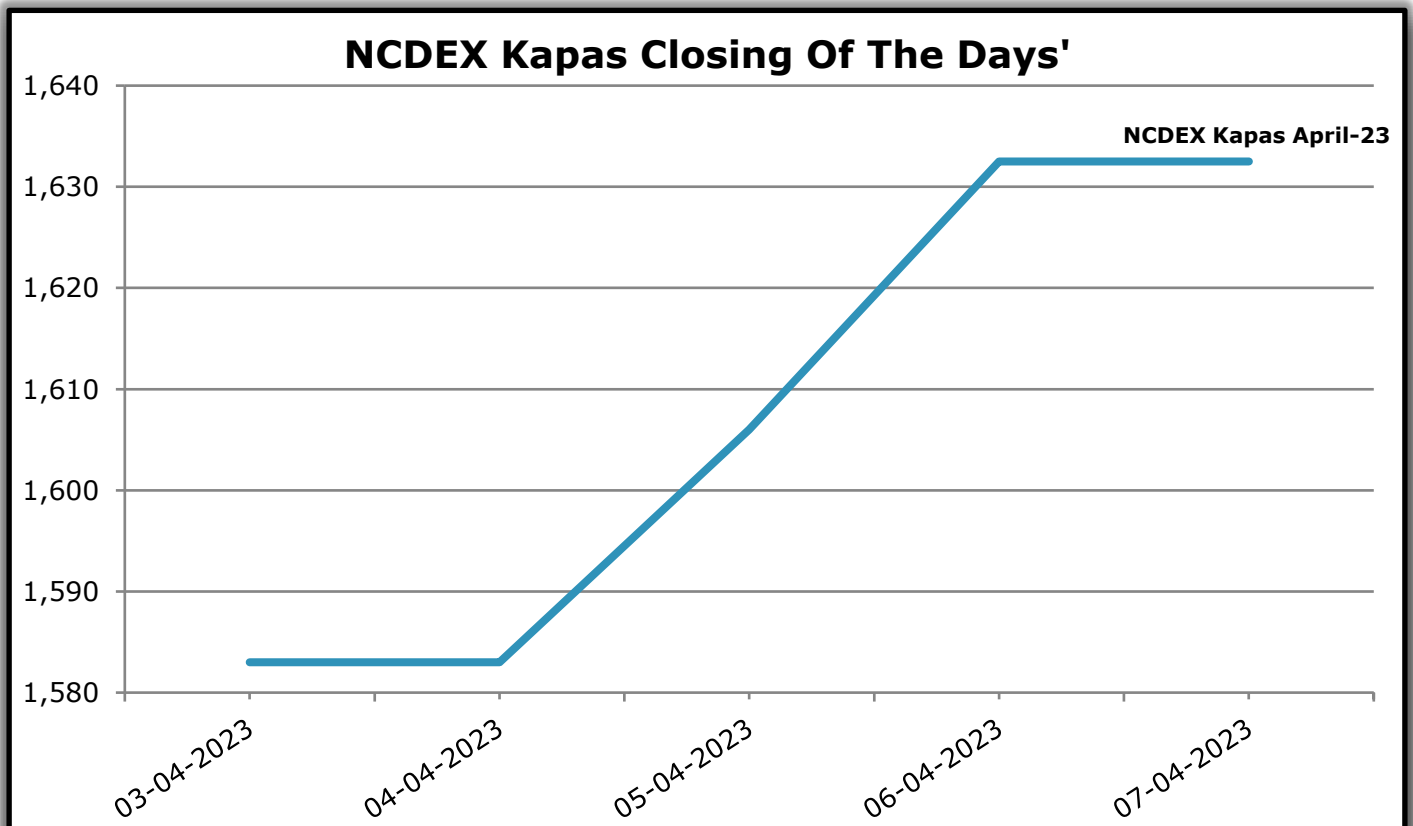


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

Indian Indices	
Date	NCDEX Kapas
	April
03-04-2023	1,583.00
04-04-2023	1,583.00
05-04-2023	1,606.00
06-04-2023	1,632.50
07-04-2023	1,632.50



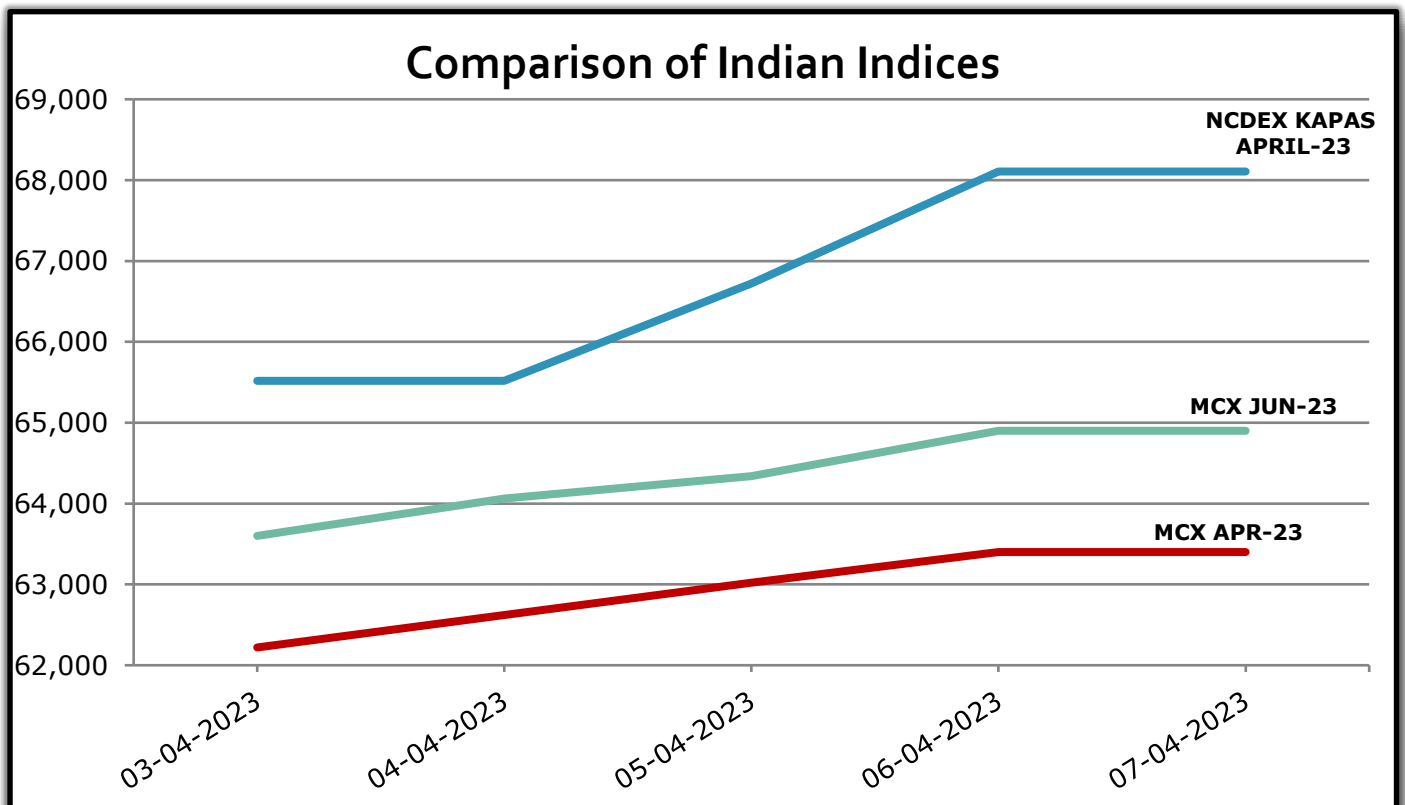


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Apr-2023

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Apr-23	Jun-23
03-04-2023	65,518	62,220	63,600
04-04-2023	65,518	62,620	64,060
05-04-2023	66,721	63,020	64,340
06-04-2023	68,107	63,400	64,900
07-04-2022	68,107	63,400	64,900

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

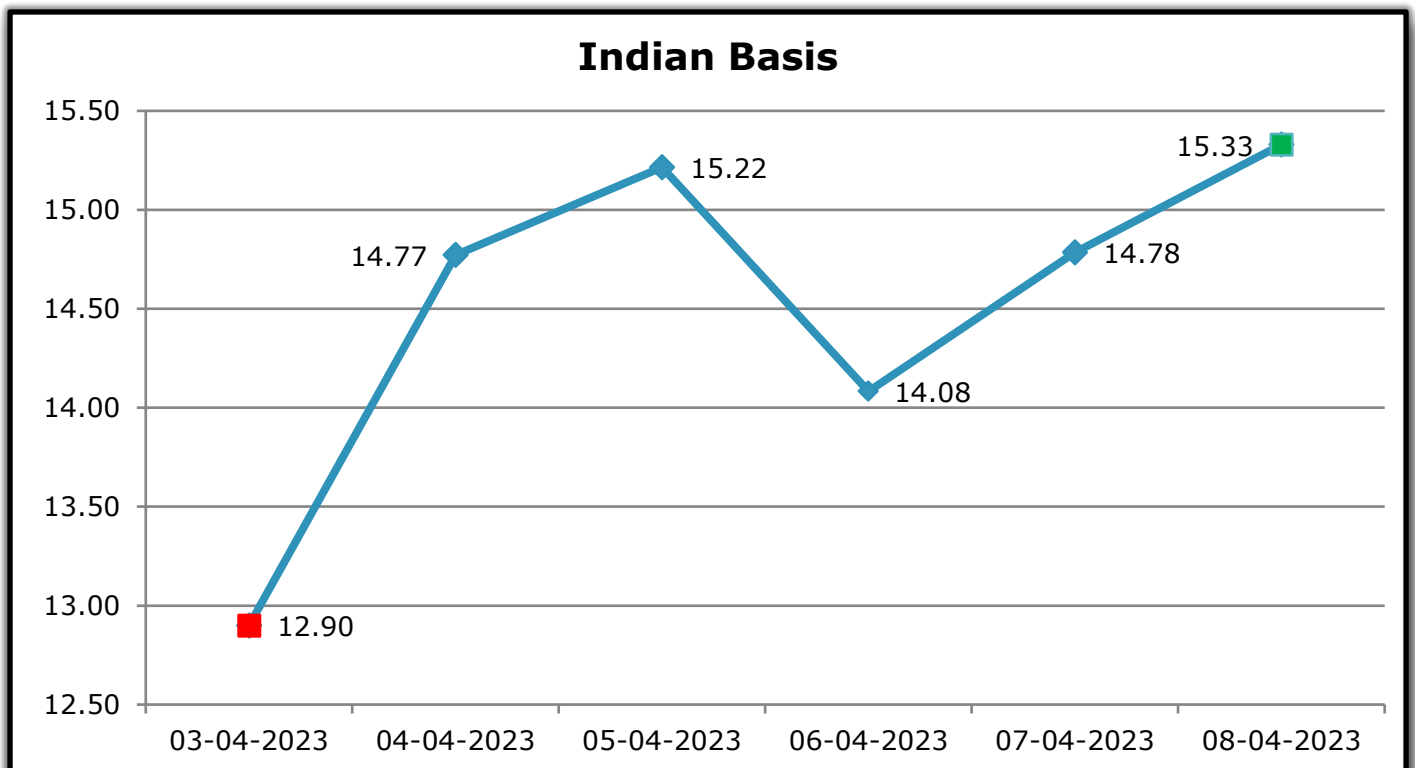




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-Apr-2023

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
03-04-2023	61,500	82.33	95.28	82.38	12.90
04-04-2023	61,850	82.33	95.82	81.05	14.77
05-04-2023	61,900	82.00	96.29	81.07	15.22
06-04-2023	62,450	81.88	97.28	83.20	14.08
07-04-2023	62,900	81.88	97.28	83.20	14.78
08-04-2023	63,250	81.88	98.53	83.20	15.33





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

08-Apr-2023

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Tuesday at 11:00 a.m. Central – WASDE
- Thursday at 2:30 p.m. Central – Cotton On-Call
- Friday at 7:30 a.m. Central – Export Sales Report

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