



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-Oct-2022

## Market Movement from 31st Oct 2022 to 05th Nov 2022.

- After a long waiting bulls returned to the market. NY Dec closed in green for four days out of five days and closed limit up for three days during this week. Rumor of China ending its zero Covid policy pushed specs to cover their short position. NY December closed with weekly gain of 1482 points which is higher than its October monthly loss.
- US export sale was decent as NY future was very low. China also among the major buyers. Export sale was 1,93,000 bales, the highest in last five weeks. Shipment also 1,19,110 bales. Cumulative US export sale reached up to 8.73 million bales out of those 2.68 million bales already shipped.
- Indian physical cotton market rose by 2,500 Rs per candy following 1482 points rise in NY future. Shankar-6 rate was near 65,500 to 66,000 Rs per candy at the end of the week.
- Indian basis recovered sharply from 2,500 points on to 1,300 points on to NY December future.
- Cotlook and Indian rate now nearer.
- Hope Indian basis get lower to the extend where mills can compete in international market and start working with full capacity.



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WEEKLY REPORT 22-Oct-2022

## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 03-October-2022			
<b>Kutch</b>	<b>675</b>	<b>Saurashtra</b>	<b>18,254</b>
Kutch	675	Surendranagar	4,056
		Rajkot	2,334
<b>North Gujarat</b>	<b>2,172</b>	Jamnagar	1,592
Banarsakantha	344	Porbandar	98
Patan	469	Junagadh	508
Mehsana	381	Amreli	3,518
Sabarkantha	489	Bhavnagar	2,389
Gandhinagar	206	Morbi	1,962
Aravali	283	Botad	1,505
		Gir Somnath	189
<b>Middle Gujarat</b>	<b>2,788</b>	Devbhumi Dwarka	102
Ahmedabad	540		
Anand	11	<b>South Gujarat</b>	<b>1,601</b>
Kheda	156	Surat	43
Panchmahal	122	Narmada	525
Dahod	4	Bharuch	918
Vadodara	816	Dang	0
Mahisagar	101	Navsari	0
Chota Udaipur	1,038	Valsad	0
		Tapi	115
<b>TOTAL</b>			<b>25,490</b>
<b>TOTAL (Last Year)</b>			<b>22,539</b>
<b>All Figures in '00 Hectares</b>			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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WEEKLY REPORT

22-Oct-2022

## Global

### US Weekly Export Sales

- Net UPLAND sales of 191,800 RB for 2022/2023 primarily for China (122,000 RB), Pakistan (23,200 RB), Turkey (15,800 RB, including decreases of 1,500 RB), Bangladesh (11,000 RB), and Nicaragua (8,800 RB switched from Vietnam), were offset by reductions primarily for Indonesia (10,400 RB).
- Net UPLAND sales of 11,200 RB for 2023/2024 were reported for Indonesia (10,600 RB) and Japan (600 RB).
- UPLAND Exports of 119,000 RB were primarily to China (43,400 RB), Bangladesh (17,000 RB), Mexico (15,700 RB), Pakistan (12,500 RB), and Turkey (8,500 RB).
- Net PIMA sales 1,200 RB were reported for Indonesia (1,000 RB) and China (200 RB).
- PIMA Exports of 100 RB were to Japan.

US Export Sales	27-Oct-2022
<b>Marketing Year 2022-23</b>	
Upland Gross Sales	204,300
Cancellation	12,500
<b>Net Upland Sales</b>	<b>191,800</b>
PIMA Gross Sales	1,200
Cancellation	0
<b>Net PIMA Sales</b>	<b>1,200</b>
Total Gross Sales	205,500
Total Cancellation	12,500
<b>Total Net Sales</b>	<b>193,000</b>
<b>Shipments</b>	
UPLAND	119,000
PIMA	100
<b>Total Shipment</b>	<b>119,100</b>
<b>Marketing Year 2023-24</b>	
Net Upland Sales	11,200
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>11,200</b>
All Figures in US Running Bale	



# GUJCOT TRADE ASSOCIATION

## WEEKLY REPORT 22-Oct-2022

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	29-10-2022	05-11-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	63,350	65,750	2,400	3.65%
V-797	13% Trash		52,750	52,250	-500	-0.96%
MCX Spot Rate			31,410	31,360	-50	-0.16%
USD-INR Exchange			82.29	82.44	0.15	0.18%

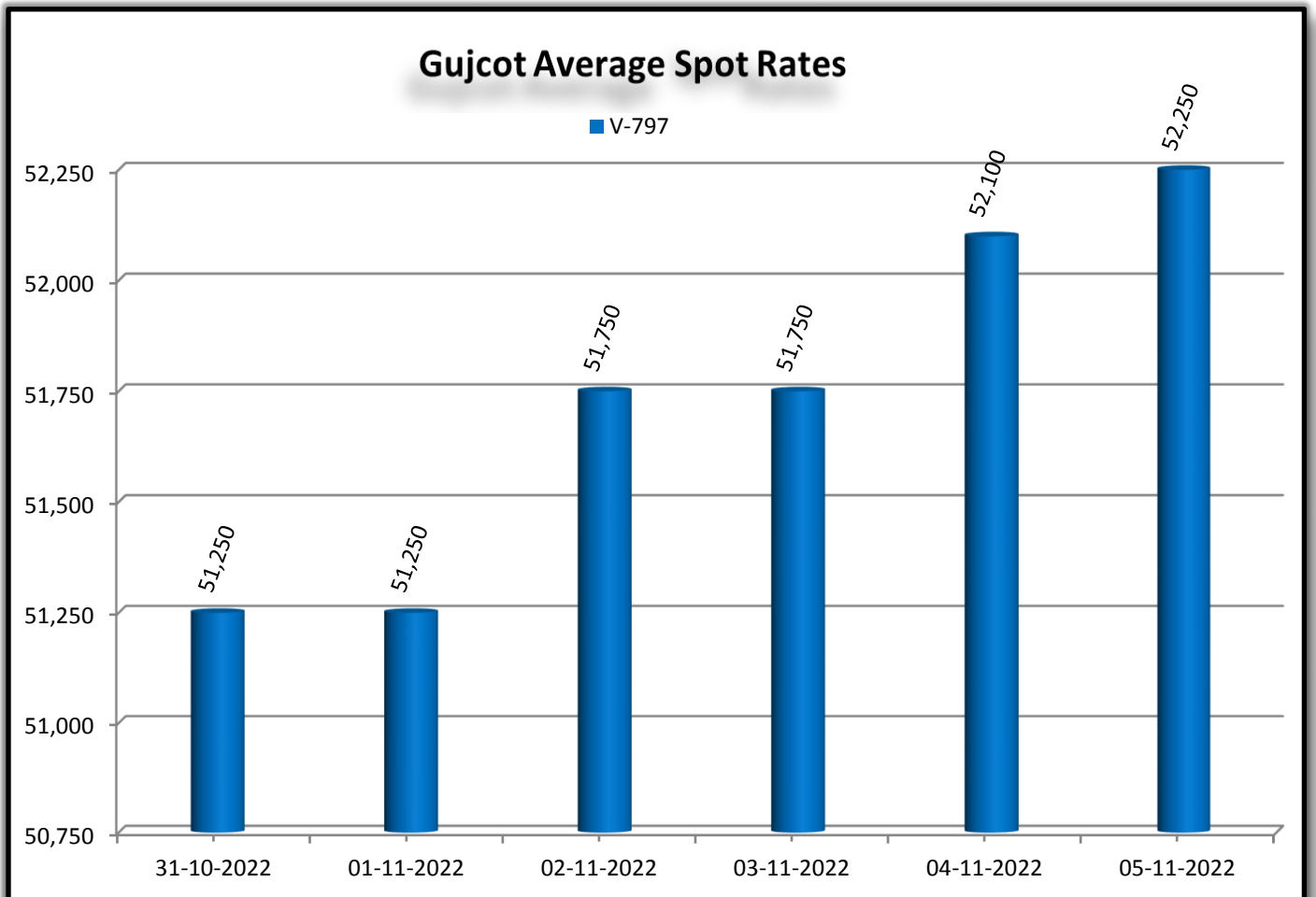
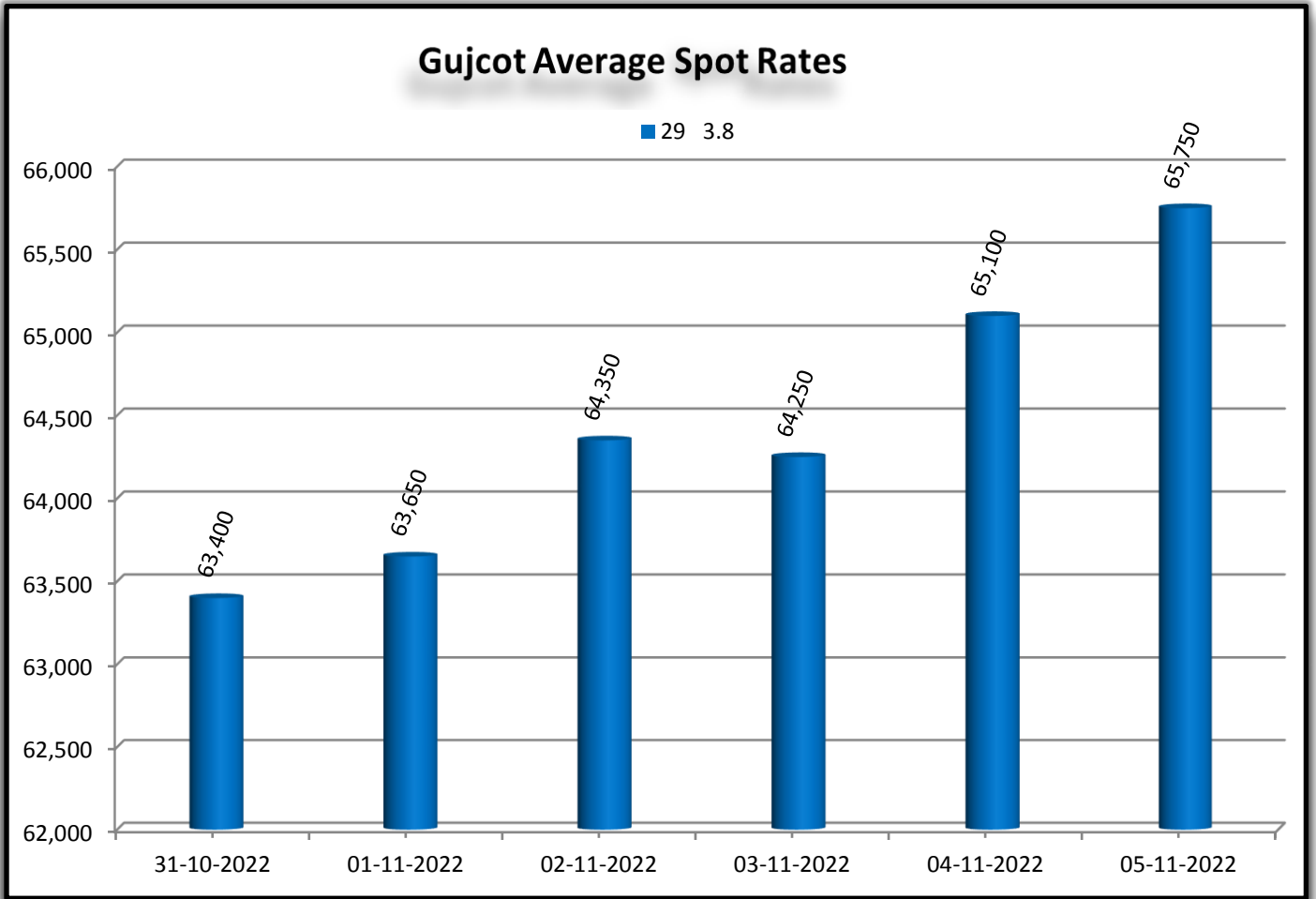
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	63,400	65,750	64,417
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		51,250	52,250	51,725
MCX Spot Rate			30,850	31,360	31,163
USD Exchange Rate			82.44	82,88	82.67

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
31-10-2022	63,400	51,250	30,850	82.78
01-11-2022	63,650	51,250	30,970	82.69
02-11-2022	64,350	51,750	31,220	82.78
03-11-2022	64,250	51,750	31,220	82.88
04-11-2022	65,100	52,100	31,360	82.44
05-11-2022	65,750	52,250	31,360	82.44



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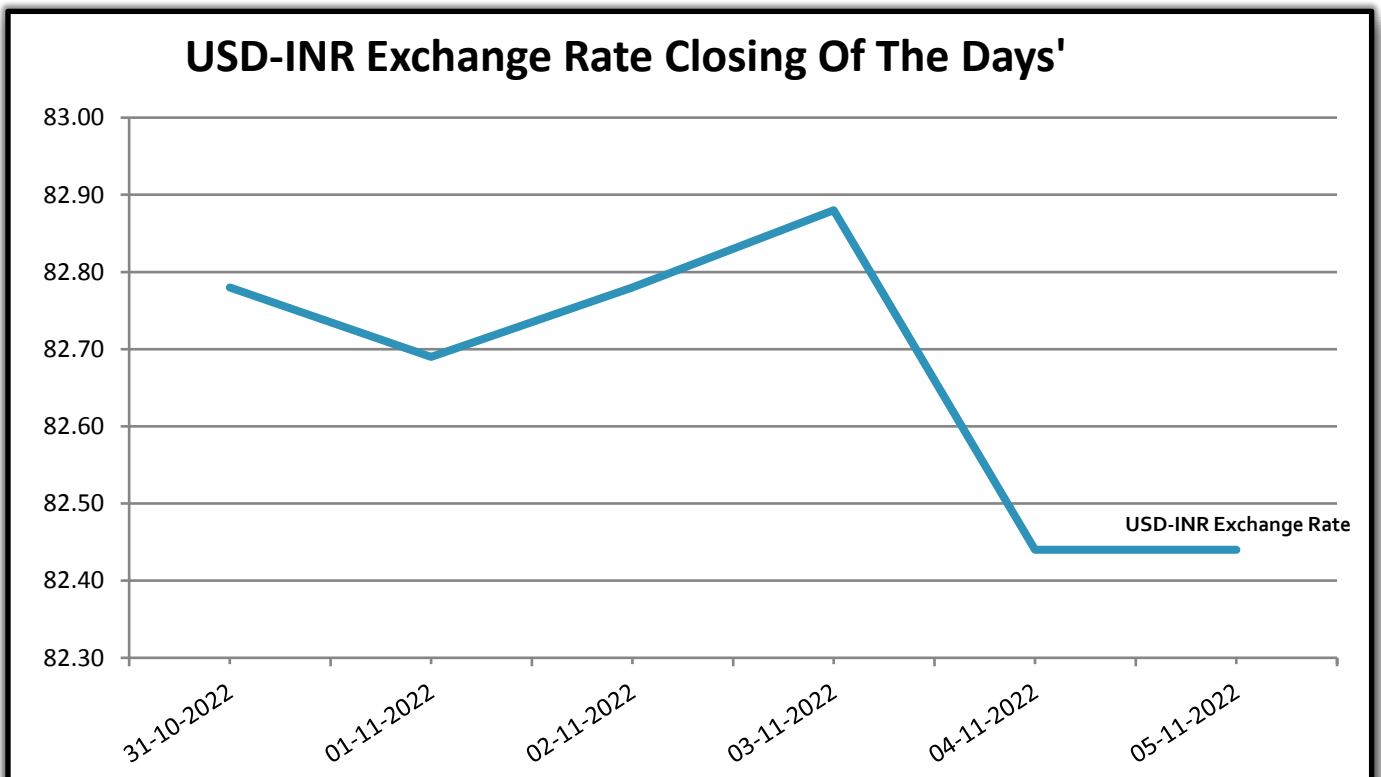
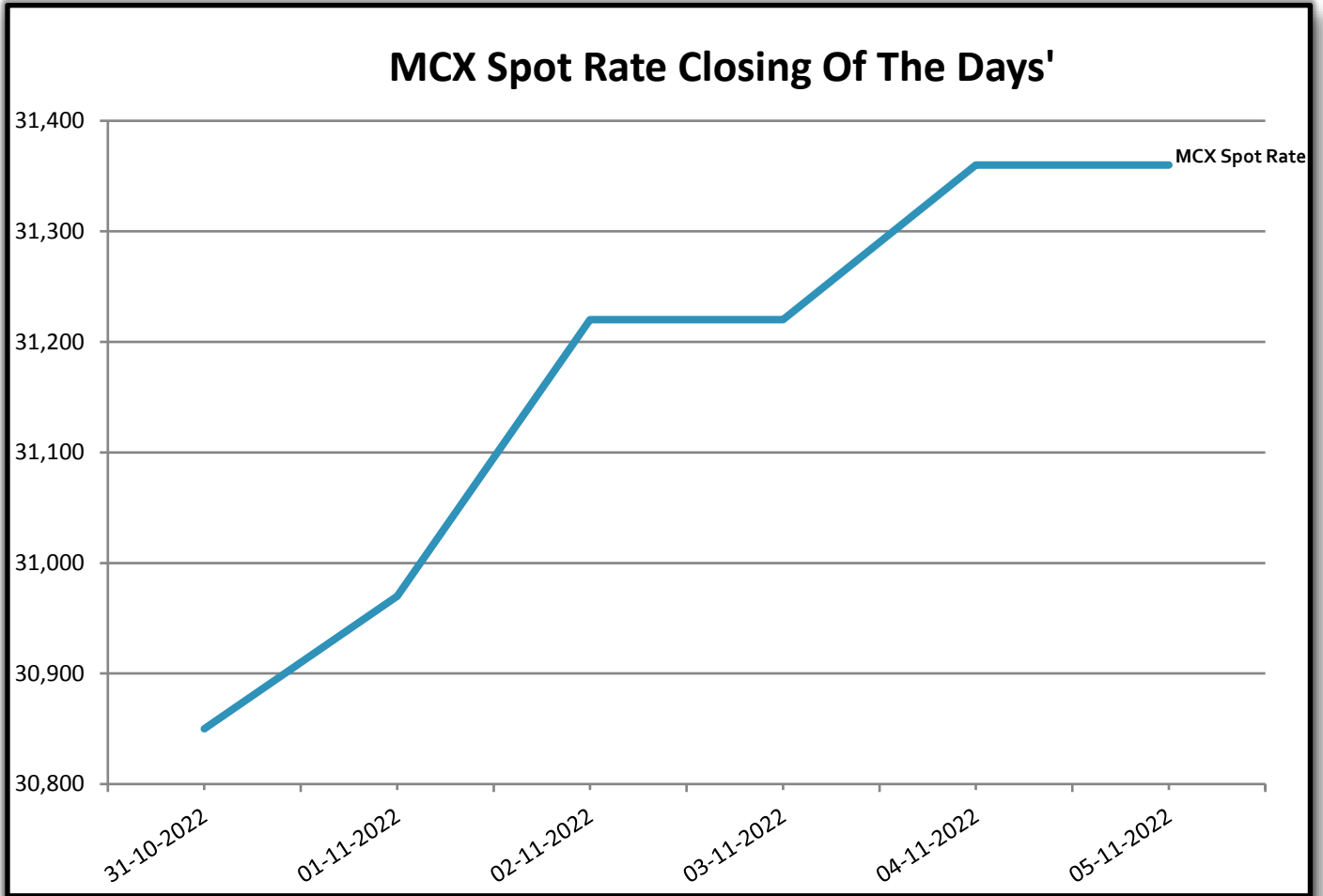
WEEKLY REPORT 22-Oct-2022





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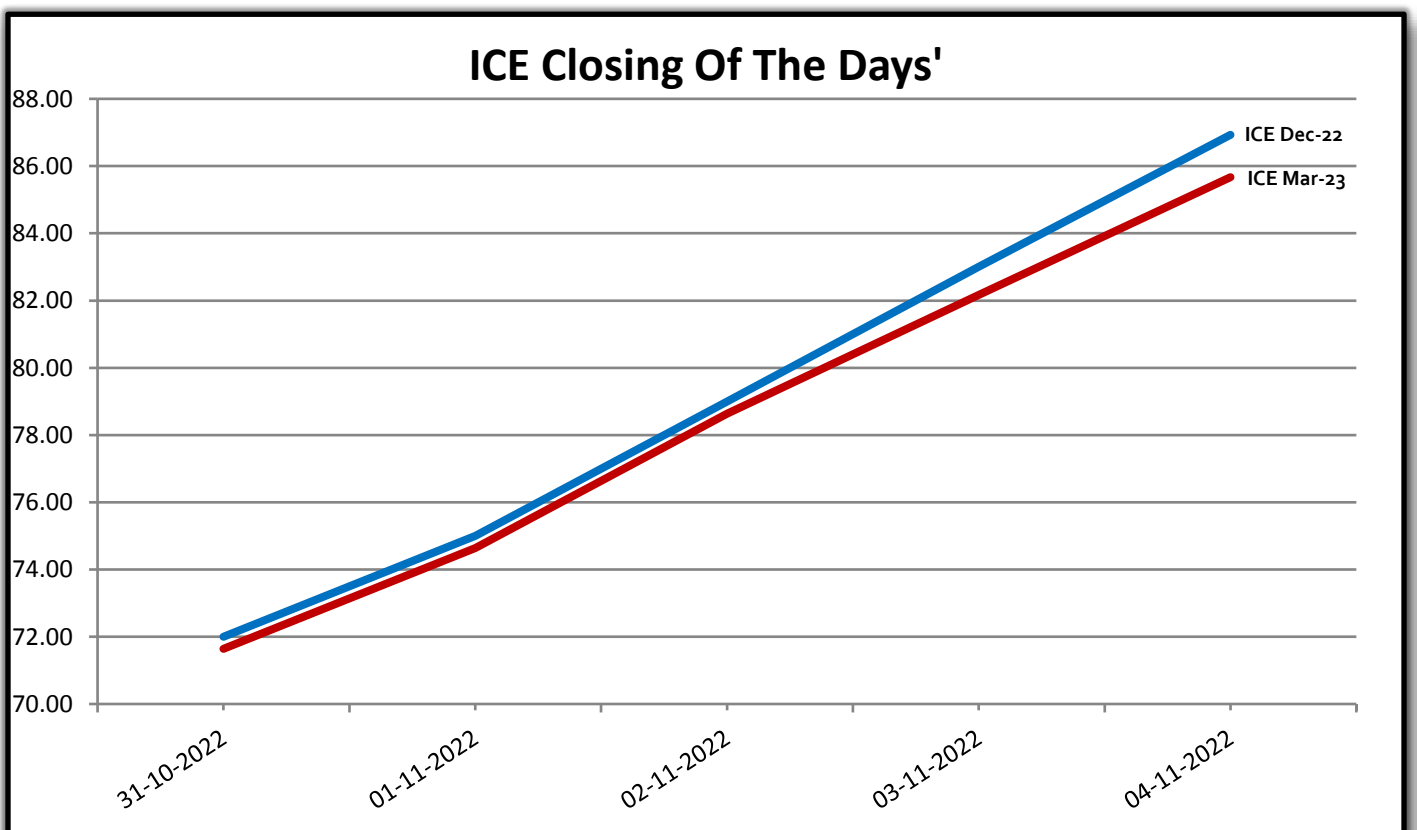
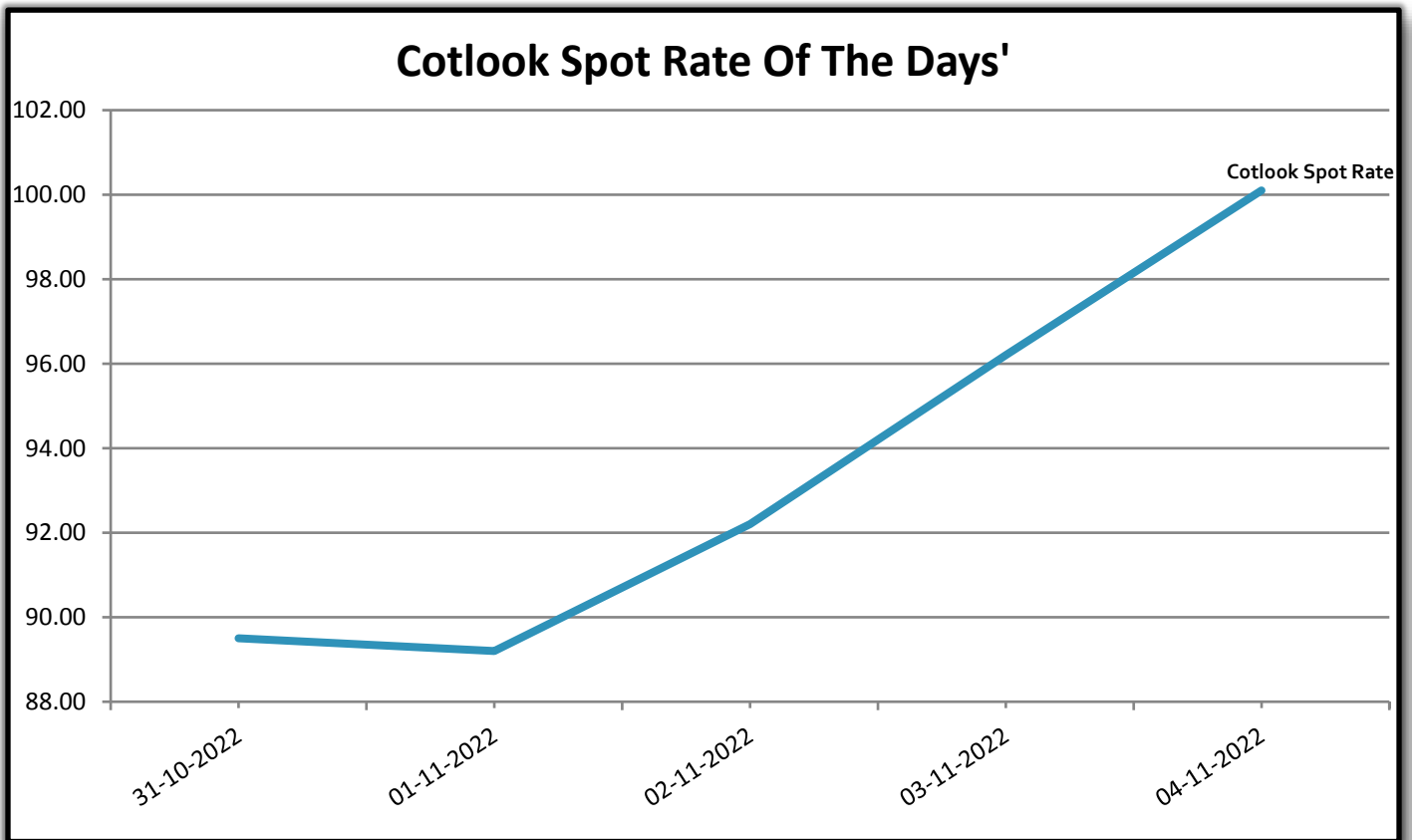




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WEEKLY REPORT 22-Oct-2022

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
31-10-2022	89.50	72.00	71.64
01-11-2022	89.20	75.00	74.64
02-11-2022	92.20	79.00	78.64
03-11-2022	96.20	83.00	82.17
04-11-2022	100.10	86.93	85.67



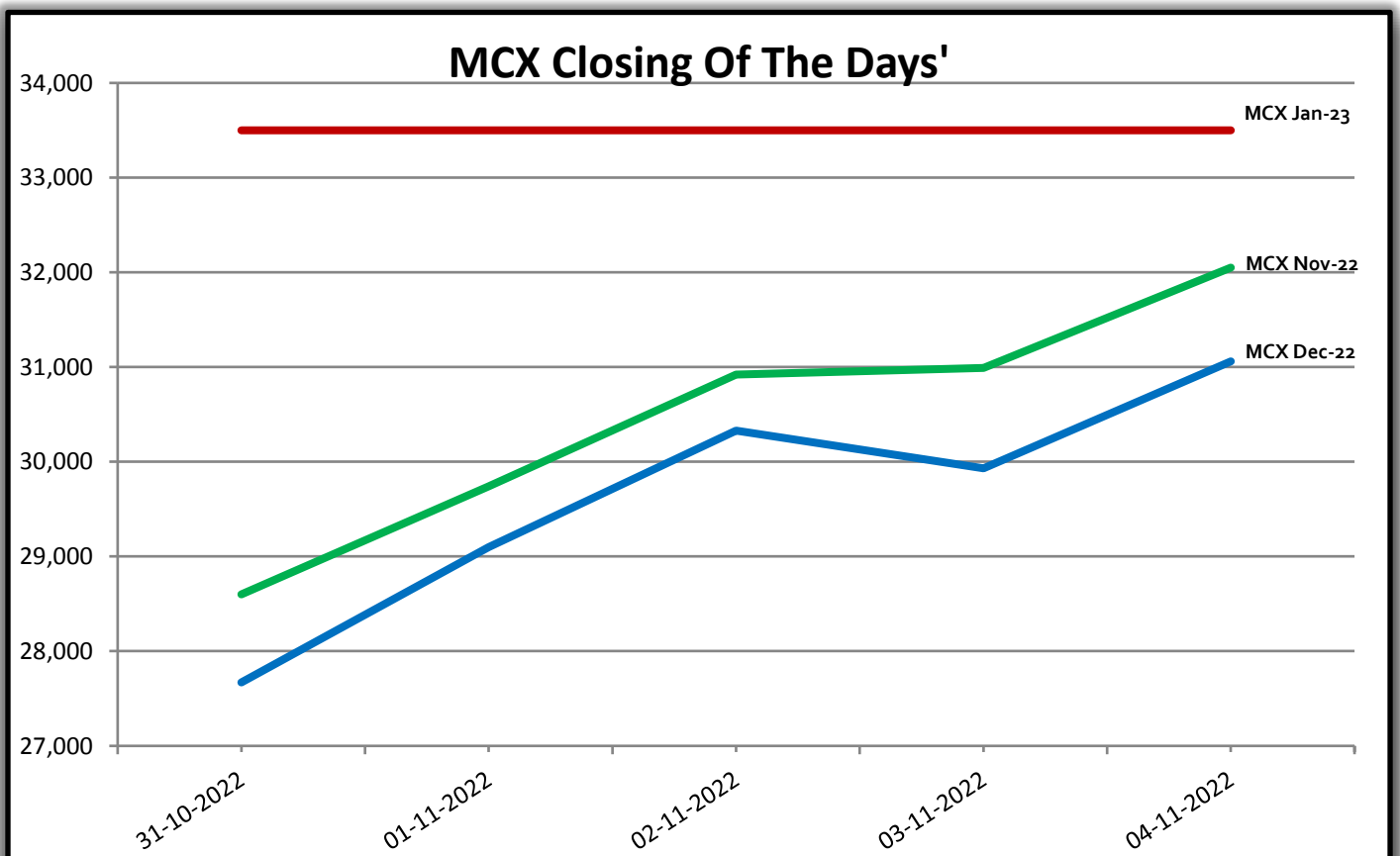
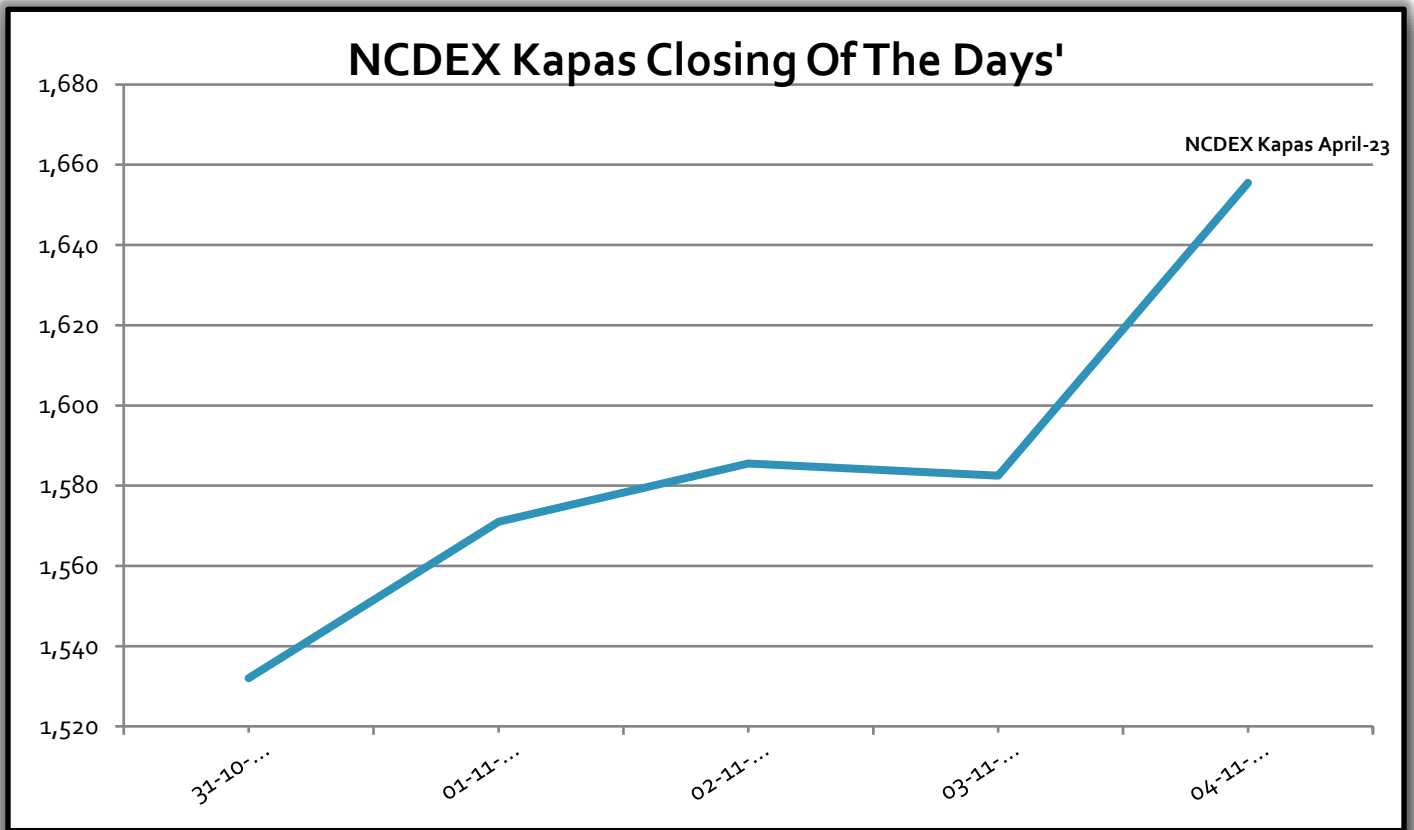




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WEEKLY REPORT 22-Oct-2022

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
31-10-2022	1532.00	28,600	27,670	33,500
01-11-2022	1571.00	29,740	29,100	33,500
02-11-2022	1585.50	30,920	30,330	33,500
03-11-2022	1582.50	30,990	29,930	33,500
04-11-2022	1655.50	32,050	31,060	33,500





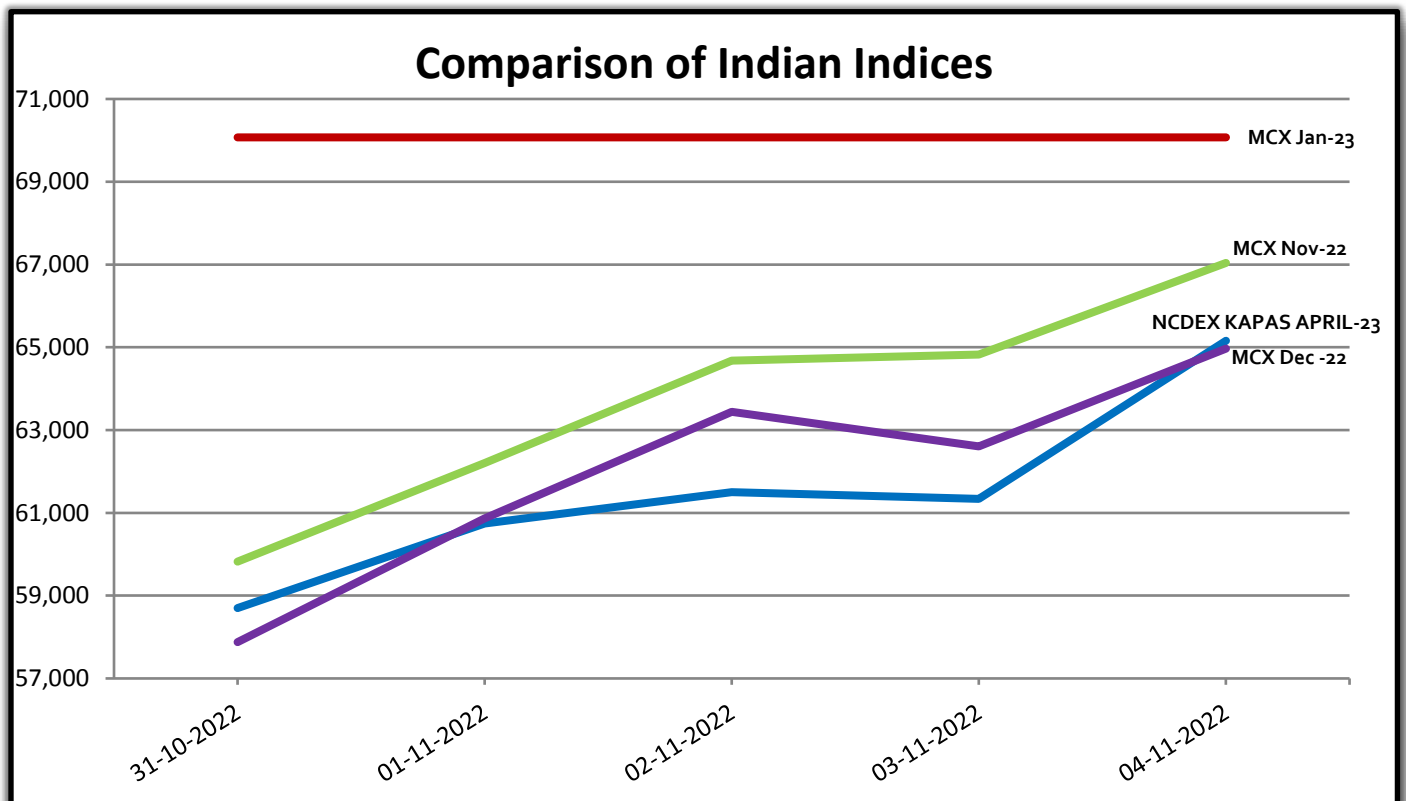


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WEEKLY REPORT 22-Oct-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
31-10-2022	58,700	59,823	57,877	70,072
01-11-2022	60,740	62,207	60,868	70,072
02-11-2022	61,498	64,675	63,441	70,072
03-11-2022	61,341	64,822	62,605	70,072
04-11-2022	65,158	67,039	64,968	70,072

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

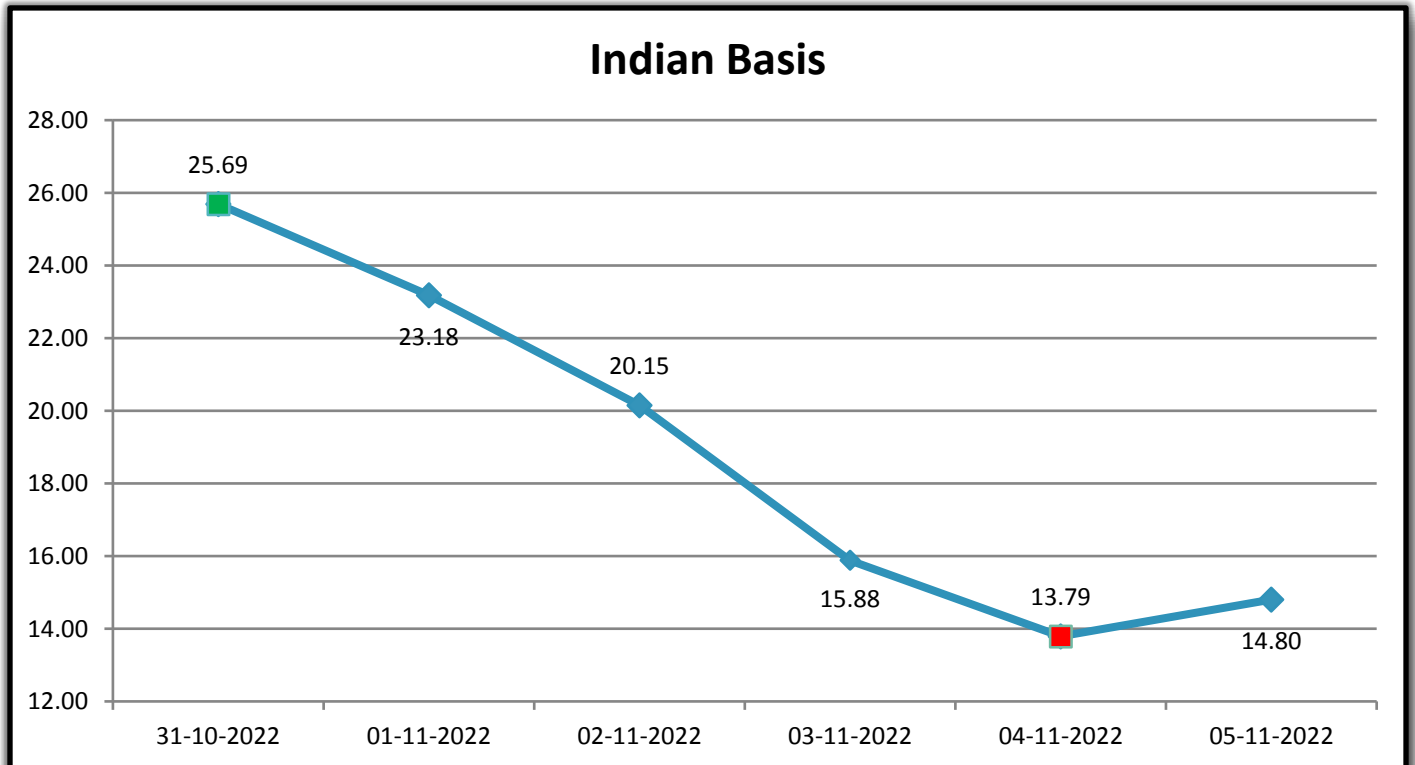




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
31-10-2022	63,400	82.78	97.69	72.00	25.69
01-11-2022	63,650	82.69	98.18	75.00	23.18
02-11-2022	64,350	82.78	99.15	79.00	20.15
03-11-2022	64,250	82.88	98.88	83.00	15.88
04-11-2022	65,100	82.44	100.72	86.93	13.79
05-11-2022	65,750	82.44	101.73	86.93	14.80





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WEEKLY REPORT

22-Oct-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 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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## Report prepared by

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Gujcot Trade Association