



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 03-Oct-2022

Market Movement from 03rd Oct 2022 to 08th Oct 2022.

- NY December remained highly volatility with limit up on Tuesday and limit down on Wednesday but ultimately managed to contain its loss to just 111 points during the week. Macro-economic worry make market sentiments dull. Despite good US export sales, market closed in red. On last day of trading NY Dec traded below 82 cents but managed to close in green.
- US export sales was better compared to last two weeks. 1,22,000 bales sales for current year and 49,000 bales for next marketing year. Shipment also was decent at 2,12,000 bales. Now US total commitment is 8.25 million bales out of that 2 million bales already exported.
- In India cumulative Shankar arrival reached near 70,00 bales. North India arrival did not picked up as expected so market remained steady. Shankar-6 prices remained near 69,000 to 70,500 Rs per candy while North India prices were near 7100 to 7200 Re per mound.
- Rainfall was reported in Western belt of cotton crop. No big damage reported so far but it is a cause of concern. Hope Mother Nature will blessed Indian farmers.
- Indian rupee first time depreciated to 82 INR per USD level. Although rupee is performing better than other currencies.
- Still mills have no good reason to increase production as yarn off take is low and yarn prices are under pressure.
- Indian basis is still very high. MNC offering December delivery at 1200 points on to NY December future.
- Indian basis will be narrowed as arrivals will increase.
- Hope for best



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 03-October-2022			
Kutch	675	Saurashtra	18,254
Kutch	675	Surendranagar	4,056
		Rajkot	2,334
North Gujarat	2,172	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
Middle Gujarat	2,788	Devbhumi Dwarka	102
Ahmedabad	540		
Anand	11	South Gujarat	1,601
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
TOTAL			25,490
TOTAL (Last Year)			22,539
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 121,200 RB for 2022/2023 primarily for Pakistan (69,400 RB, including decreases of 3,500 RB), Turkey (14,000 RB, including decreases of 6,400 RB), Bangladesh (12,100 RB), Taiwan (10,900 RB), and South Korea (7,000 RB), were offset by reduction for El Salvador (4,500 RB), Indonesia (3,500 RB), and Vietnam (3,200 RB).
- Net UPLAND sales of 48,500 RB for 2023/2024 primarily for Pakistan (22,900 RB), Guatemala (10,100 RB), Honduras (10,000 RB), and Bangladesh (6,600 RB), were offset by reductions for Thailand (4,600 RB).
- UPLAND Exports of 209,600 RB were primarily to China (78,400 RB), Turkey (25,400 RB), Pakistan (21,200 RB), Bangladesh (19,200 RB), and Mexico (17,700 RB).
- Net PIMA sales totalling 1,600 RB were reported for Taiwan (900 RB), Italy (600 RB), and Indonesia (100 RB).
- Total PIMA net sales of 600 RB for 2023/2024 were for Italy.
- Exports of 3,300 RB were to Vietnam (1,800 RB), India (900 RB), Germany (400 RB), Turkey (100 RB), and Honduras (100 RB).

US Export Sales	29-Sep-2022
Marketing Year 2022-23	
Upland Gross Sales	144,600
Cancellation	23,400
Net Upland Sales	121,200
PIMA Gross Sales	1,600
Cancellation	0
Net PIMA Sales	1,600
Total Gross Sales	146,200
Total Cancellation	23,400
Total Net Sales	122,800
Shipments	
UPLAND	209,600
PIMA	3,300
Total Shipment	212,900
Marketing Year 2023-24	
Net Upland Sales	48,500
Net PIMA Sales	600
Total Net Sales	49,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	01-10-2022	08-10-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	68,250	70,250	2,000	2.85%
V-797	13% Trash		50,250	49,250	-1,000	-2.03%
MCX Spot Rate			33,400	33,870	470	1.39%
USD-INR Exchange			81.34	82.32	0.98	1.19%

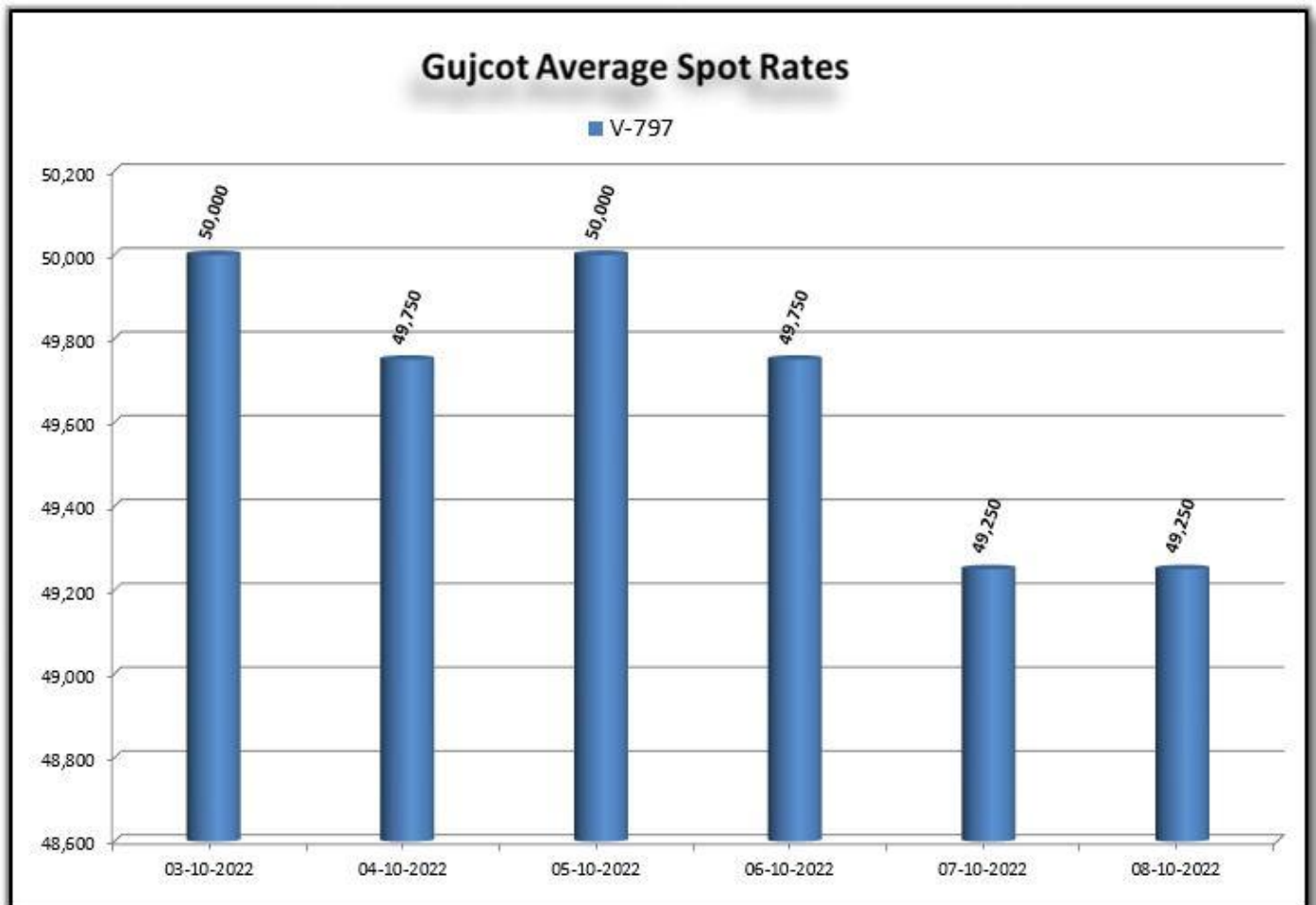
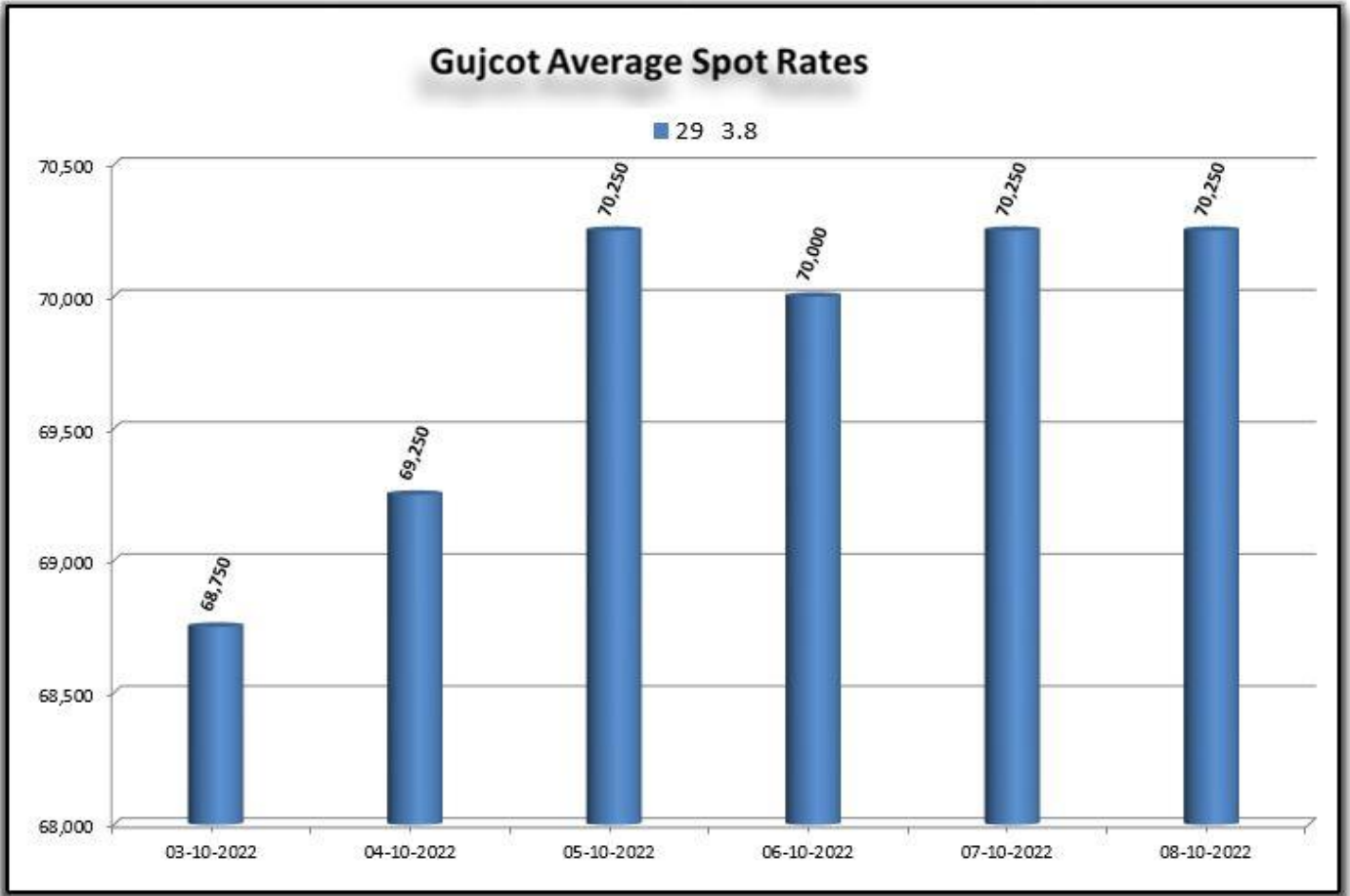
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	68,750	70,250	69,792
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		49,250	50,000	49,667
MCX Spot Rate			33,370	33,870	33,575
USD Exchange Rate			81.52	82.32	81.91

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
03-10-2022	68,750	50,000	33,400	81.87
04-10-2022	69,250	49,750	33,470	81.52
05-10-2022	70,250	50,000	33,470	81.52
06-10-2022	70,000	49,750	33,370	81.88
07-10-2022	70,250	49,250	33,870	82.32
08-10-2022	70,250	49,250	33,870	82.32



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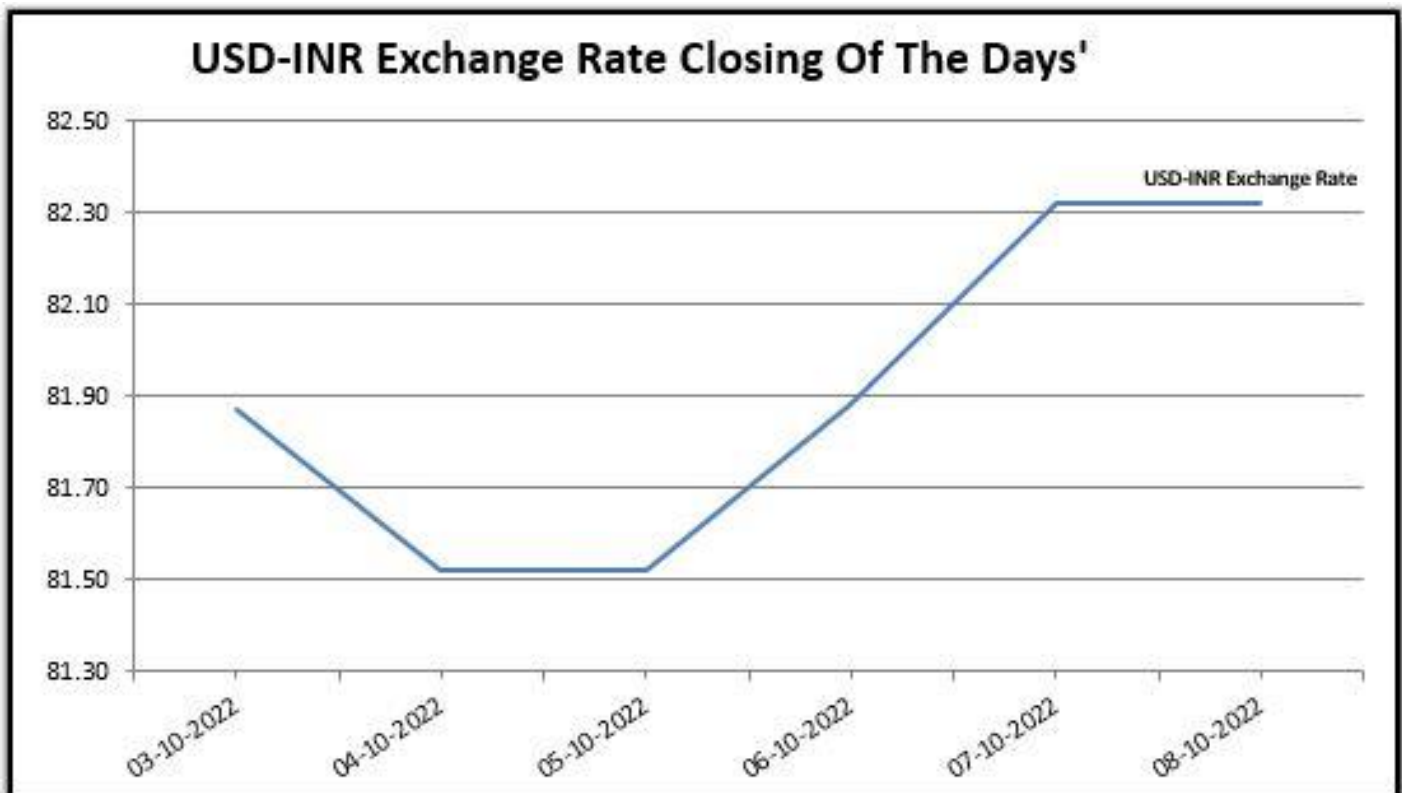
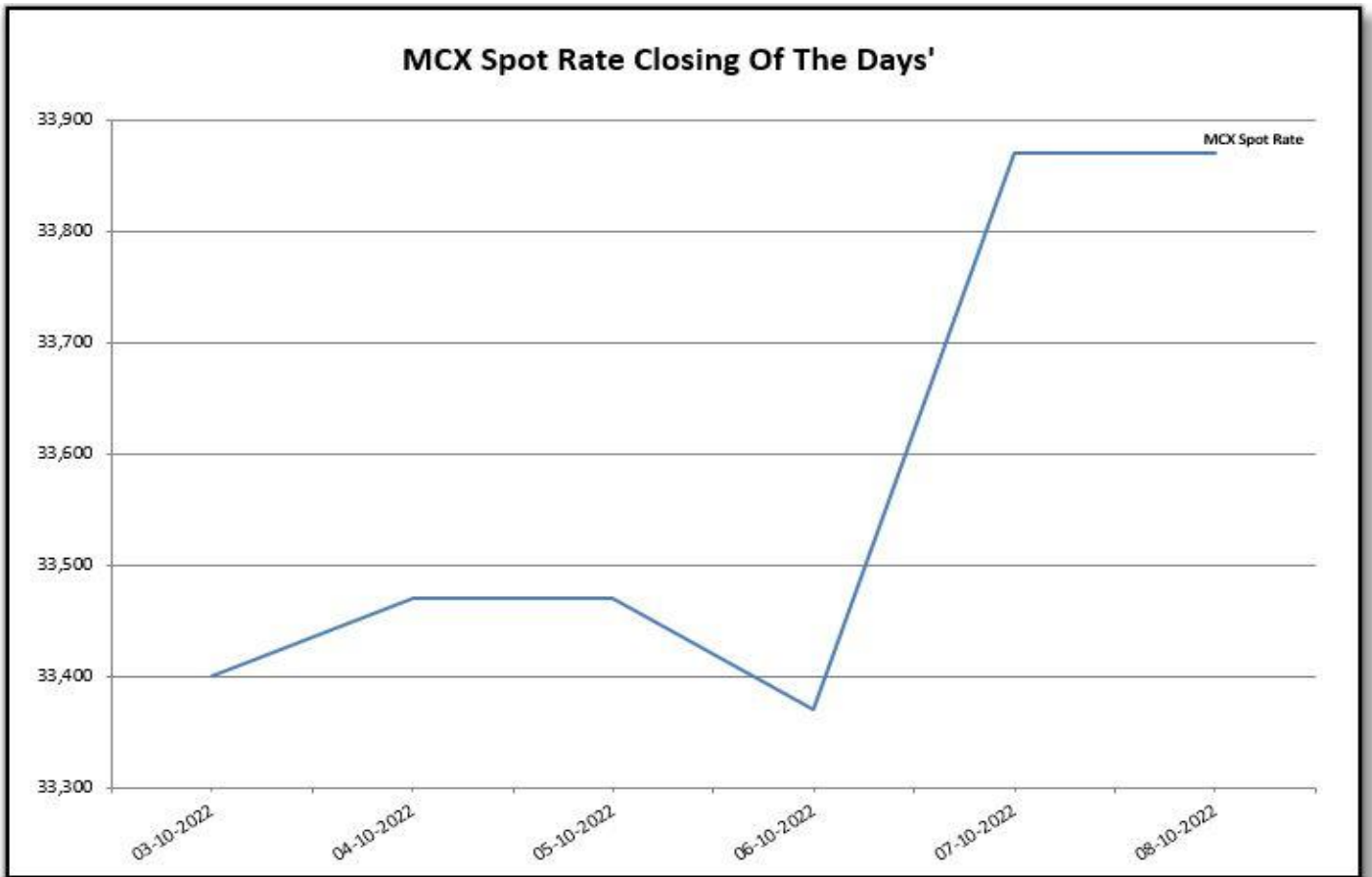
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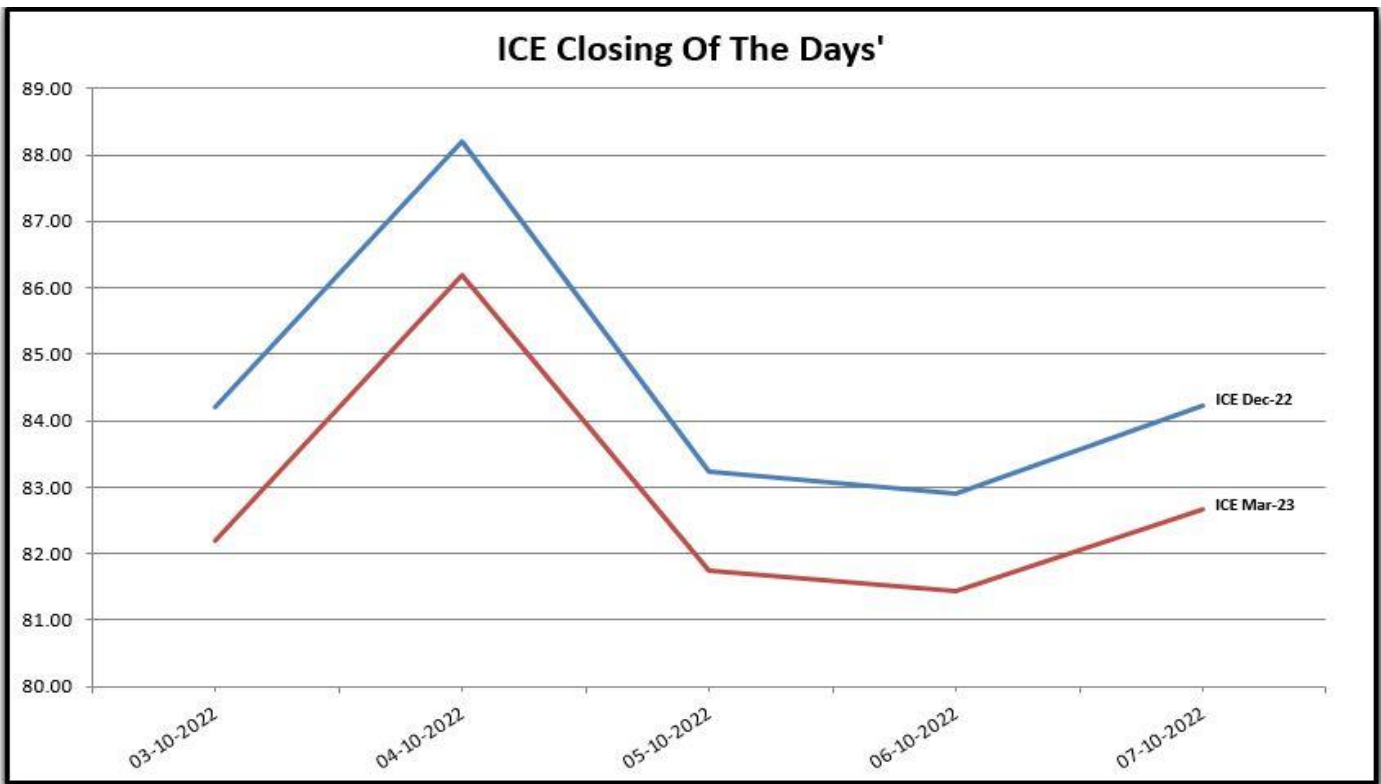
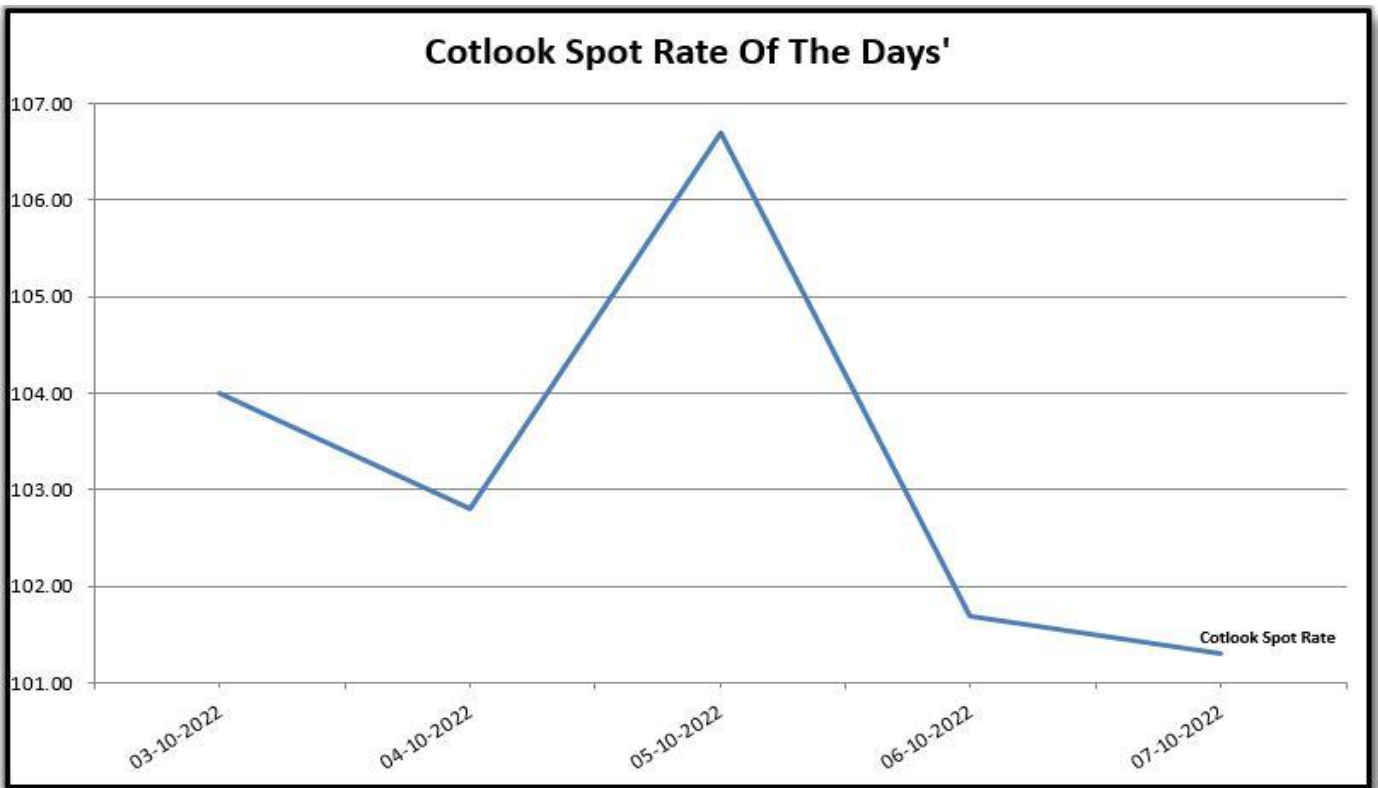




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
03-10-2022	104.00	84.20	82.19
04-10-2022	102.80	88.20	86.19
05-10-2022	106.70	83.23	81.74
06-10-2022	101.70	82.90	81.44
07-10-2022	101.30	84.23	82.66

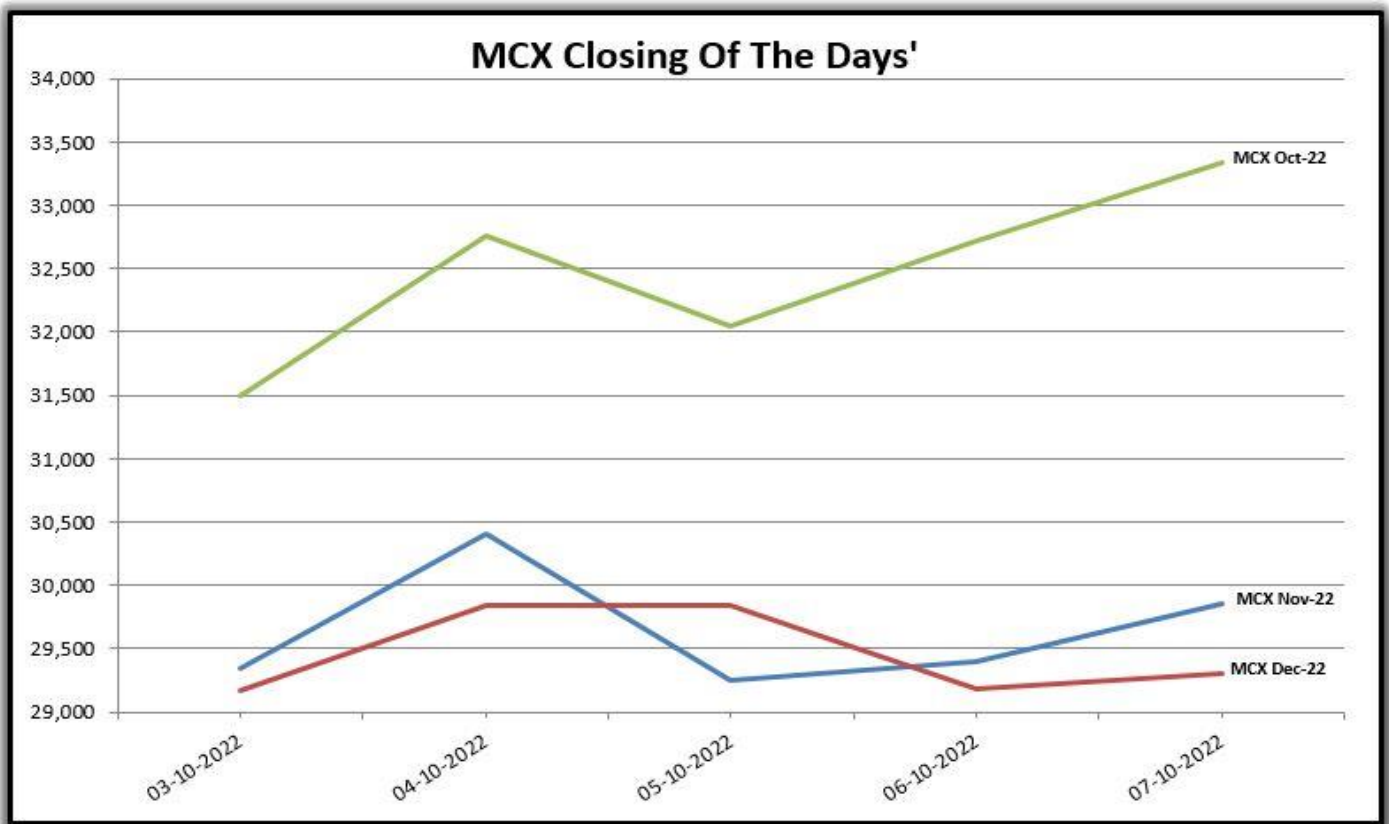
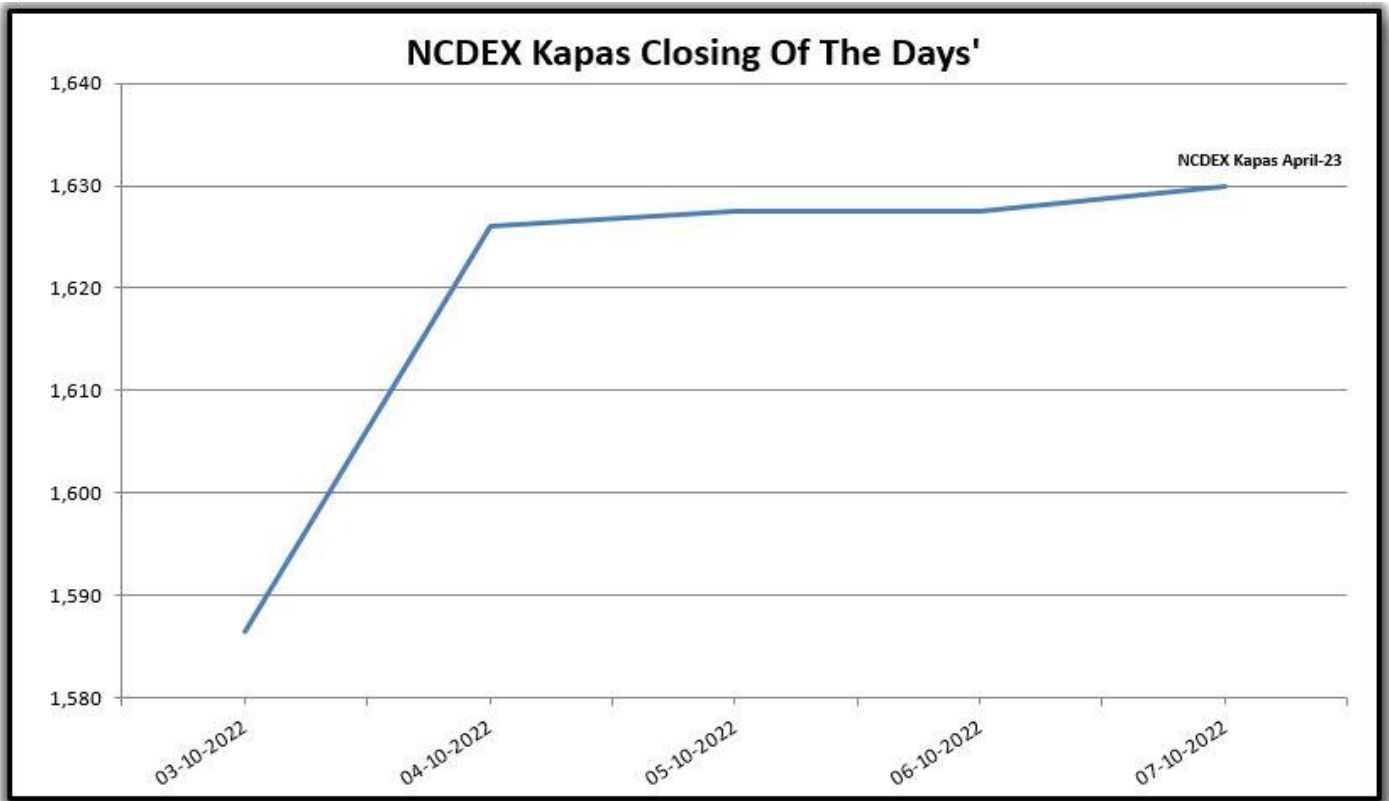




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
03-10-2022	1586.50	31,500	29,350	29,170
04-10-2022	1626.00	32,760	30,410	29,840
05-10-2022	1627.50	32,050	29,250	29,840
06-10-2022	1627.50	32,720	29,400	29,180
07-10-2022	1630.00	33,340	29,850	29,300



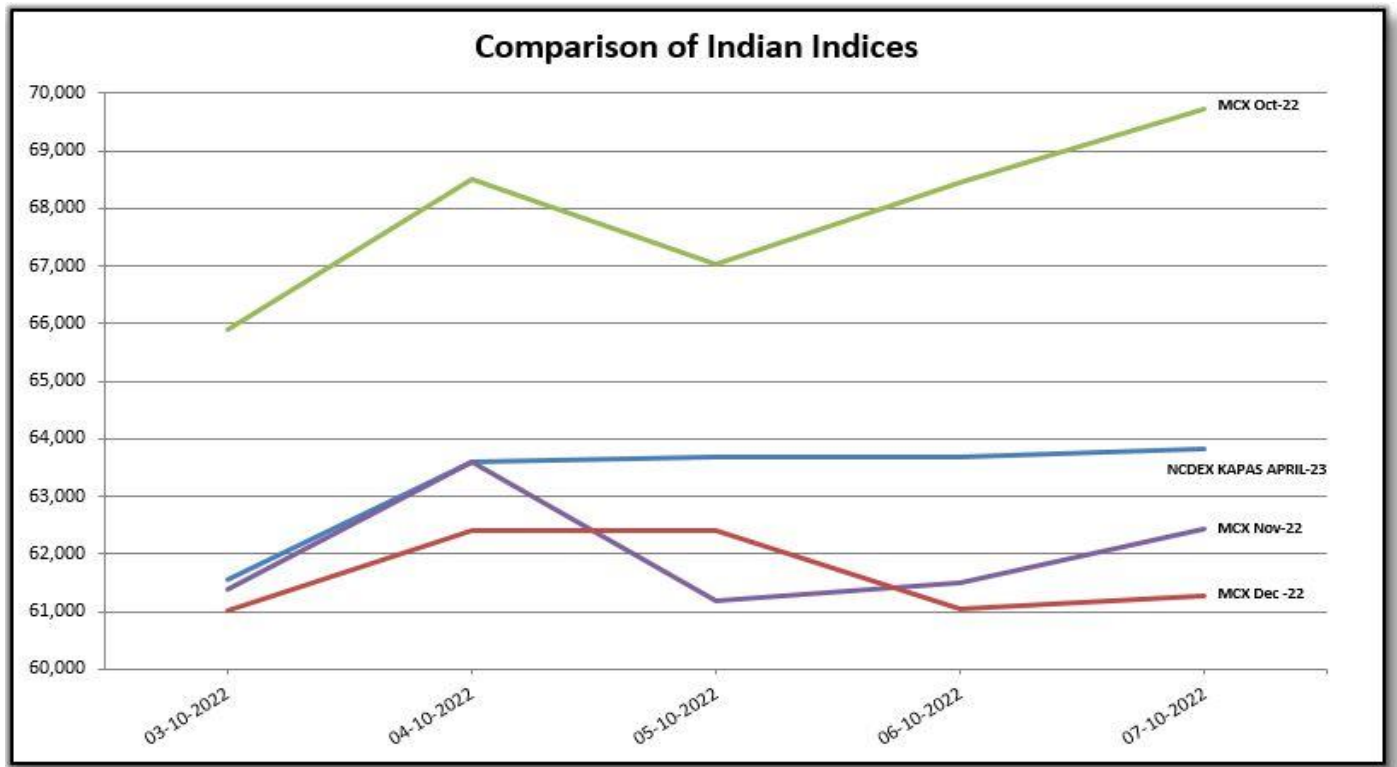


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-22	Nov-22	Dec-22
03-10-2022	61,550	65,889	61,391	61,015
04-10-2022	63,616	68,524	63,609	62,416
05-10-2022	63,694	67,039	61,182	62,416
06-10-2022	63,694	68,440	61,496	61,036
07-10-2022	63,825	69,737	62,437	61,287

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

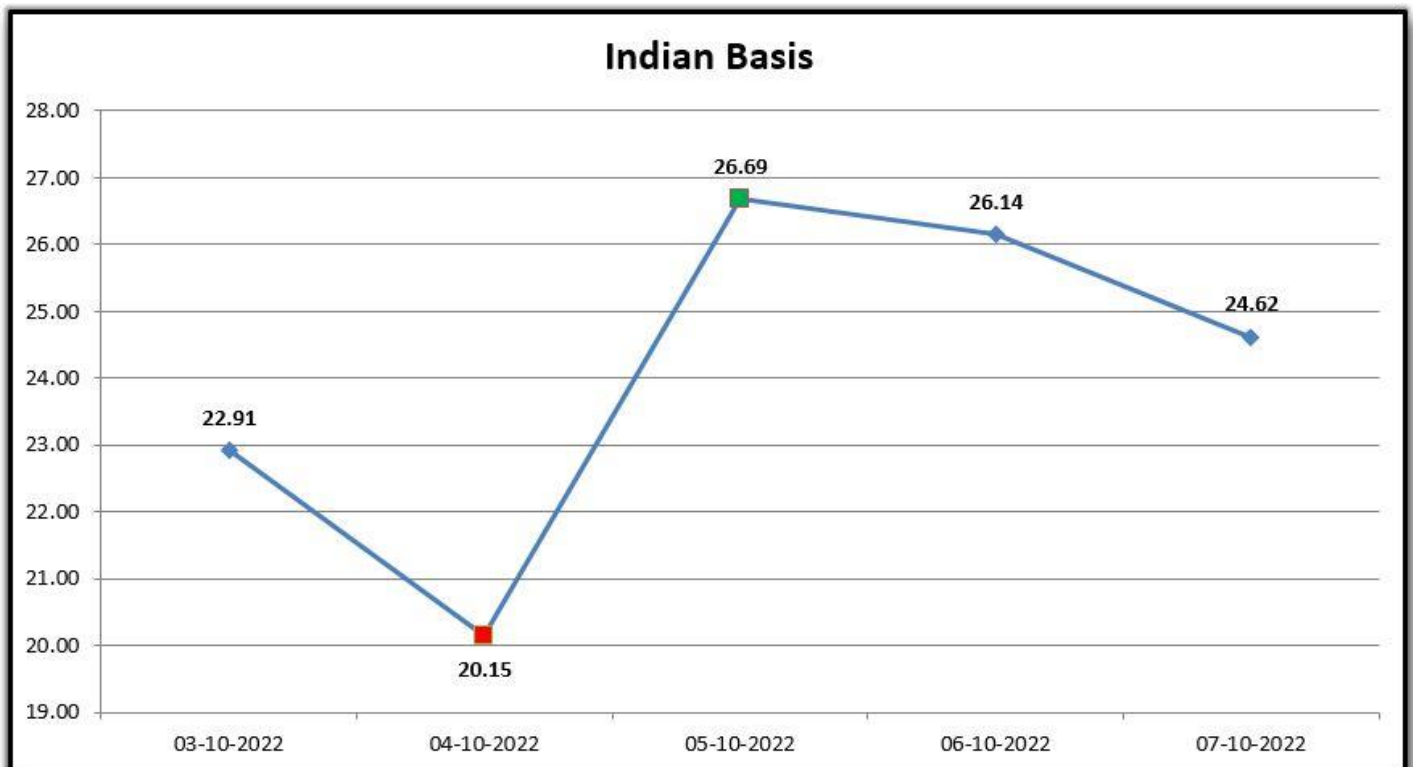




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
03-10-2022	68,750	81.87	107.11	84.20	22.91
04-10-2022	69,250	81.52	108.35	88.20	20.15
05-10-2022	70,250	81.52	109.92	83.23	26.69
06-10-2022	70,000	81.88	109.04	82.90	26.14
07-10-2022	70,250	82.32	108.85	84.23	24.62





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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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