



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 19-Feb-2022

## Market Movement from 14th Feb 2022 to 19th Feb 2022.

- NY COTTON - SECOND CONSECUTIVE WEEKLY CLOSE IN RED AFTER NINE WEEKLY CLOSE IN GREEN. Russia Ukraine conflict, lower US export sales and March contract nearing expiry date was main reasons to pull back prices. March NY closed at 122.99 with 229 points weekly loss. March contract in notice period from next week so NY May is now lead contract. Most open interest transferred to May contract now. May NY closed at 121.16 with weekly loss of 175 points.
- US farmers planting intention is 7% higher for next year.
- Weekly export sales and shipment both were lower. Net US export sale was 1,61,600 bales for current year and 34,700 bales for new year. While shipment also was quite low at 2,74,600 bales.
- Indian cotton sentiment also steady to down following international market. Indian mills not able to find yarn buyers at current rate so mills also slowed down further purchase.
- Gujcot Shankar 6 price back to 78,500 after touching new high.
- Indian rupee was weaker at the start of the week but slightly strengthen during the week closed near 74.61 Rs per USD.
- Indian basis is now too high due to down trend in NY but steady Indian price.



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## Global

### US Weekly Export Sales

- Net UPLAND sales of 1,58,500 RB for 2021/2022 were down 14 percent from the previous week and 46 percent from the prior 4-week average.
- Increases primarily for China (47,800 RB), Pakistan (23,900 RB), Vietnam (23,800 RB, including, 5,900 RB switched from South Korea and 1,000 RB switched from Japan), Turkey (22,300 RB), and Peru (11,900 RB), were offset by reductions for South Korea (5,900 RB).
- Net UPLAND sales of 34,700 RB for 2022/2023 were primarily for Pakistan (14,100 RB), Mexico (5,400 RB), Turkey (4,400 RB), Indonesia (3,500 RB), and Portugal (2,200 RB).
- UPLAND Exports of 2,70,000 RB were down 10 percent from the previous week, but up 8 percent from the prior 4-week average.
- The destinations were primarily to China (117,000 RB), Pakistan (46,300 RB), Vietnam (33,000 RB), Turkey (20,200 RB), and Mexico (17,800 RB).
- Net PIMA sales totalling 3,100 RB were down 42 percent from the previous week and 40 percent from the prior 4-week average.
- Increases primarily for India (1,700 RB, including decreases of 900 RB), Peru (500 RB), China (400 RB), and Vietnam (400 RB), were offset by reductions for Greece (400 RB).
- PIMA Exports of 4,600 RB were down 78 percent from the previous week and 61 percent from the prior 4-week average.
- The destinations were primarily to China (2,100 RB), Thailand (600 RB), Bangladesh (500 RB), Peru (400 RB) and India (300 RB).

US Export Sales		10-Feb-2022
<b>Marketing Year 2021-22</b>		
Upland Gross Sales		1,60,500
Cancellation		2,000
<b>Net Upland Sales</b>		<b>1,58,500</b>
PIMA Gross Sales		4,400
Cancellation		1,300
<b>Net PIMA Sales</b>		<b>3,100</b>
Total Gross Sales		1,64,900
Total Cancellation		3,300
<b>Total Net Sales</b>		<b>1,61,600</b>
<b>Shipments</b>		
UPLAND		2,70,000
PIMA		4,600
<b>Total Shipment</b>		<b>2,74,600</b>
<b>Marketing Year 2022-23</b>		
Net Upland Sales		34,700
Net PIMA Sales		0
<b>Total Net Sales</b>		<b>34,700</b>
All Figures in US Running Bale		



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## WEEKLY REPORT 19-Feb-2022

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	12-02-22	19-02-22	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	77,850	78,500	650	0.83%
V-797	13% Trash		48,950	44,900	-4,050	-9.02%
MCX Spot Rate			37,600	37,730	130	0.34%
USD-INR Exchange			74.69	74.61	-0.08	-0.11%

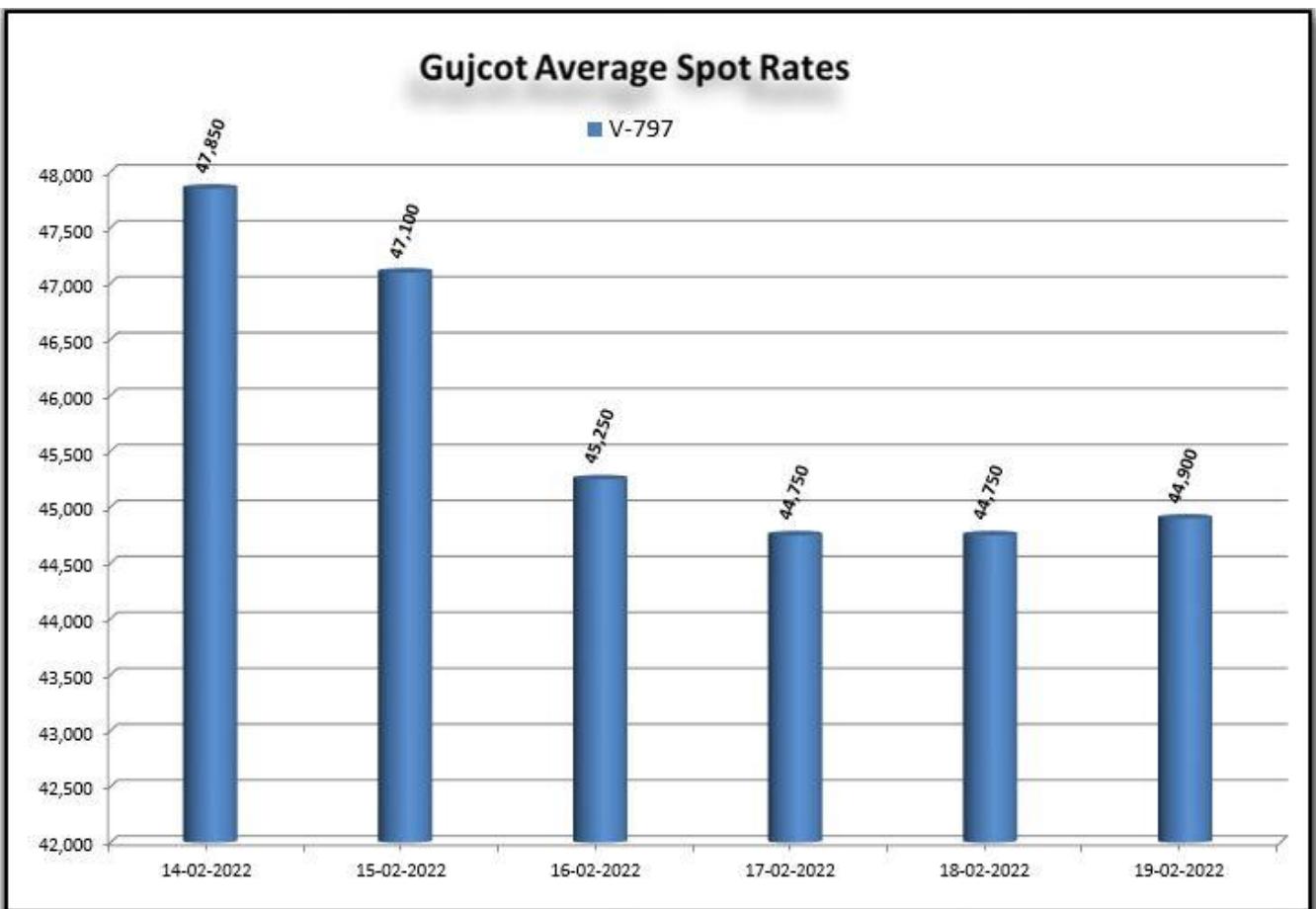
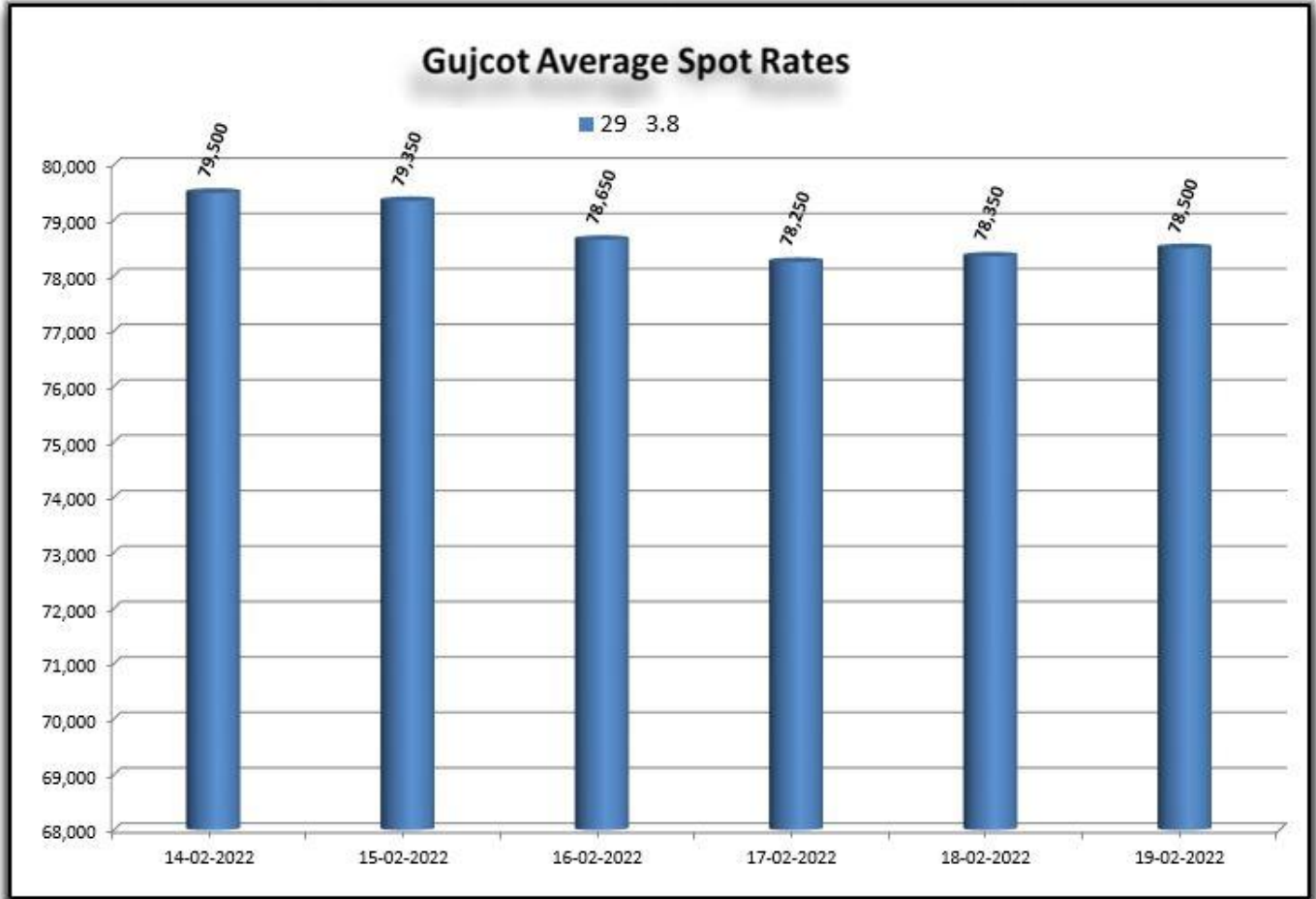
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	78,250	79,500	78,767
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		44,750	47,850	45,767
MCX Spot Rate			37,730	38,120	37,875
USD Exchange Rate			74.61	75.60	75.05

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
14-02-2022	79,500	47,850	38,120	75.60
15-02-2022	79,350	47,100	37,990	75.33
16-02-2022	78,650	45,250	37,900	75.02
17-02-2022	78,250	44,750	37,780	75.11
18-02-2022	78,350	44,750	37,730	74.61
19-02-2022	78,500	44,900	37,730	74.61



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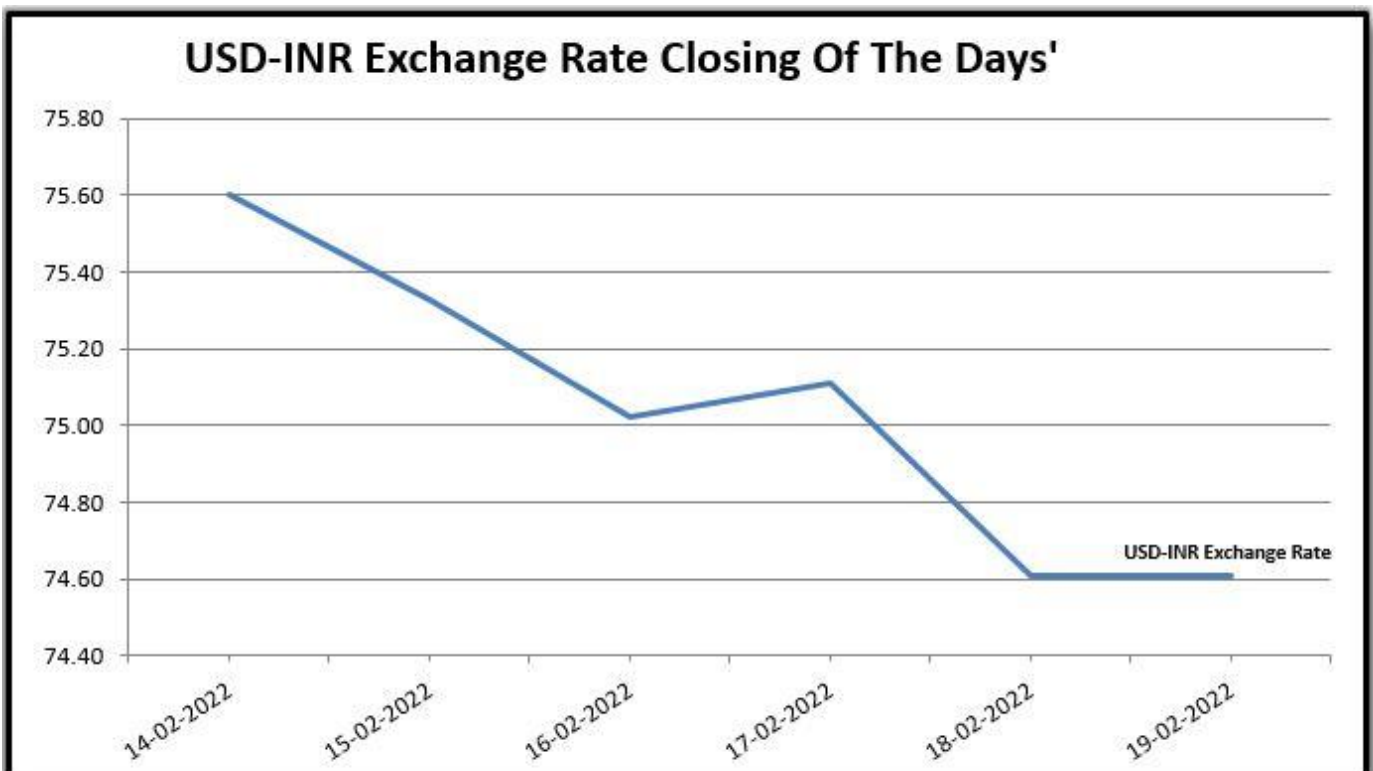
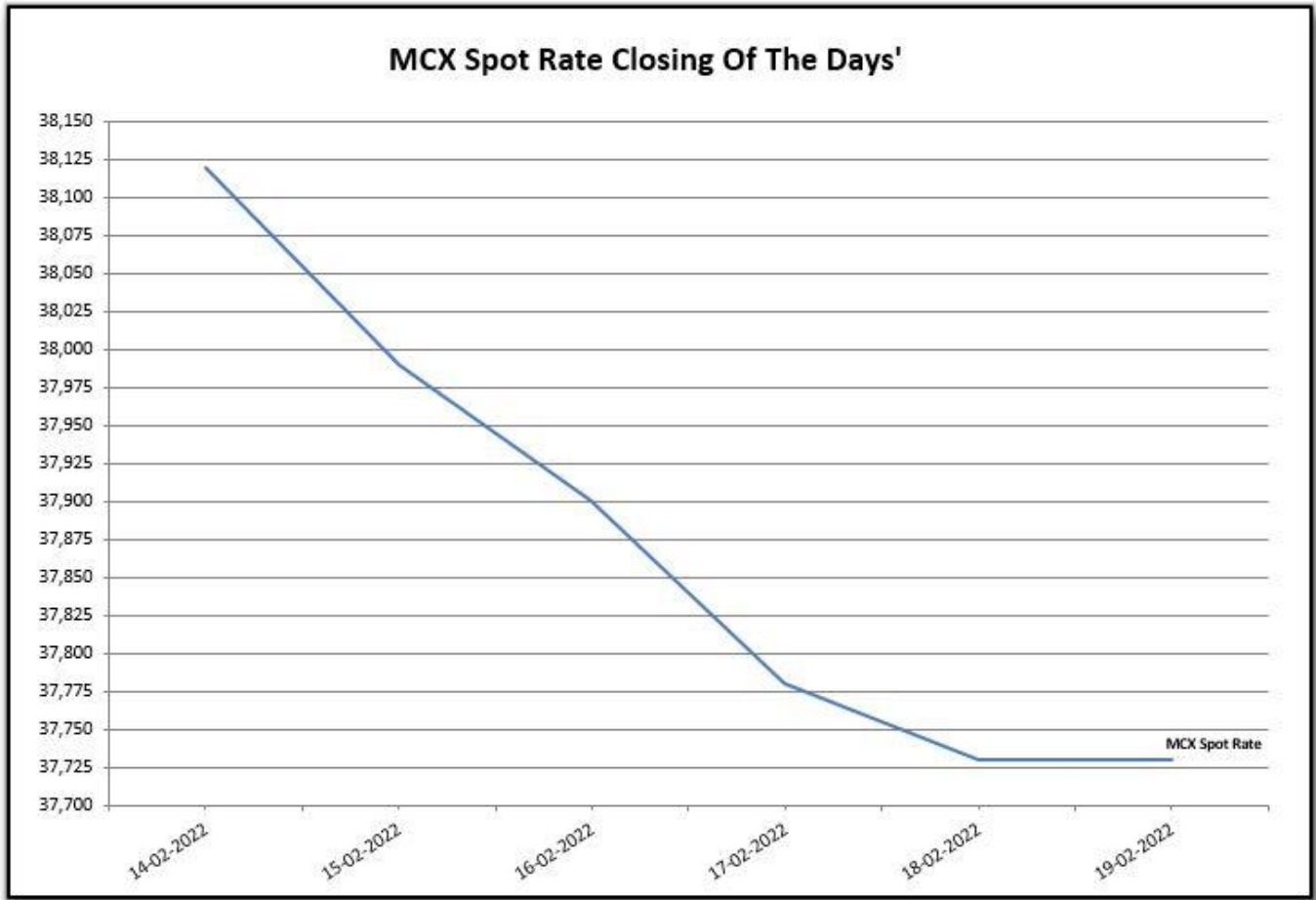
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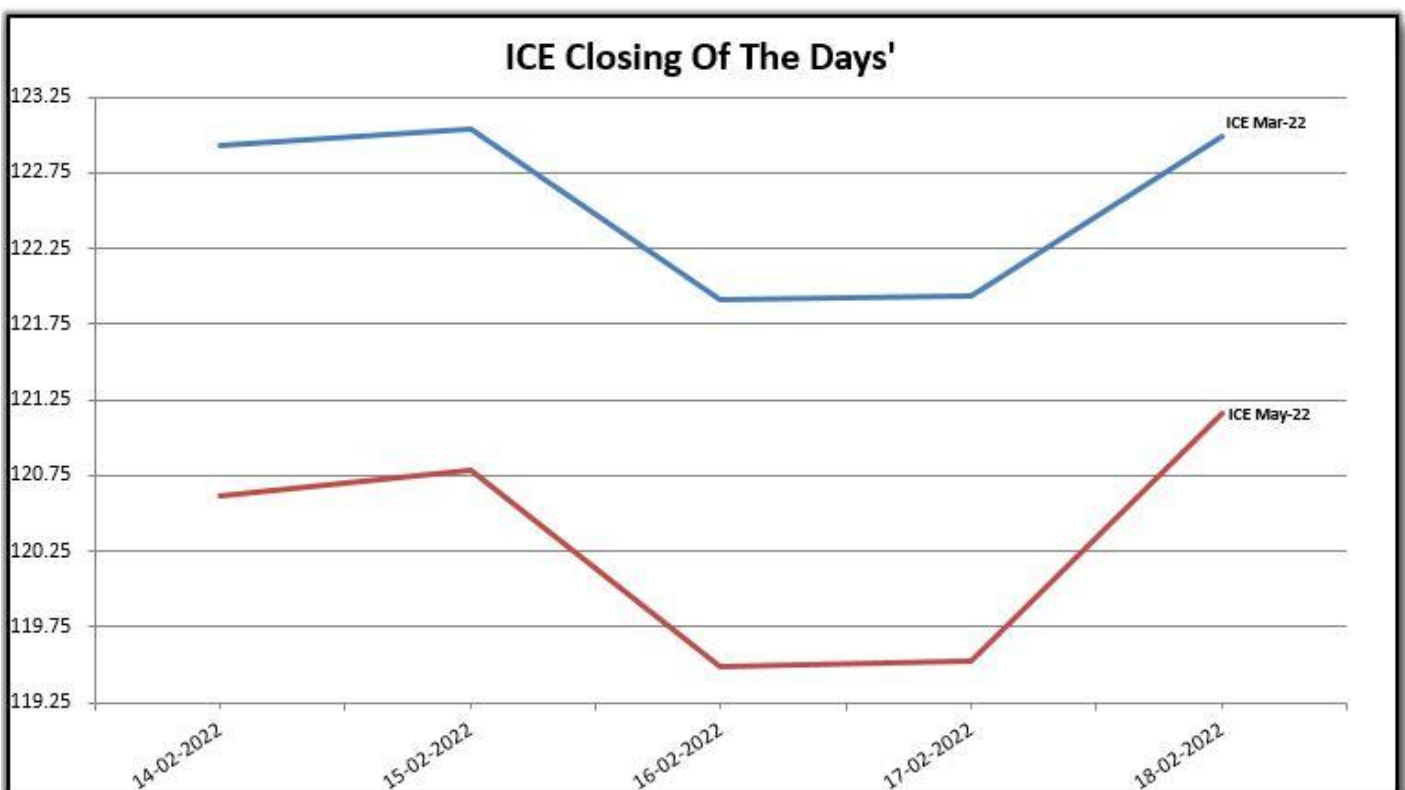
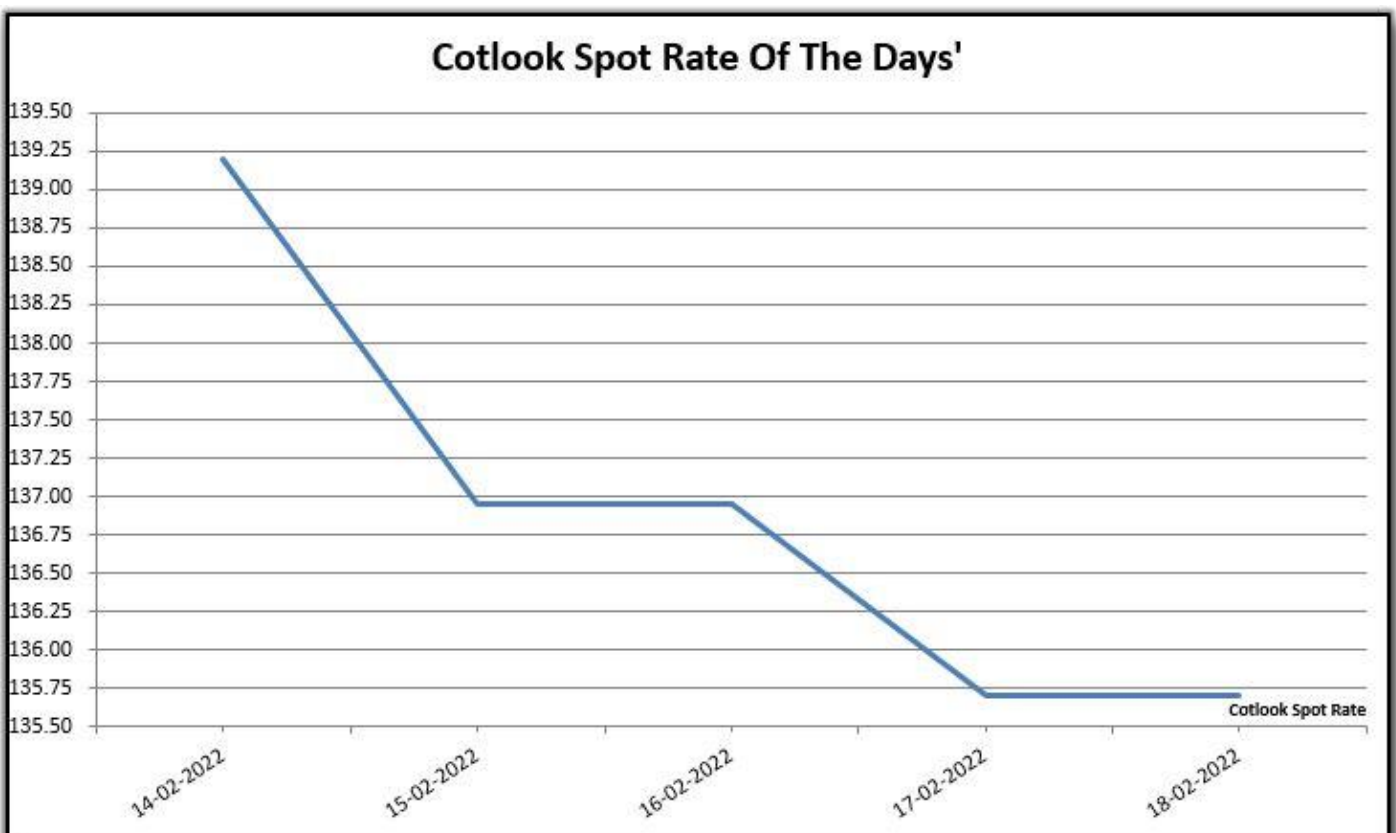




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WEEKLY REPORT 19-Feb-2022

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-22	May-22
14-02-2022	139.20	122.93	120.61
15-02-2022	136.95	123.04	120.78
16-02-2022	136.95	121.91	119.49
17-02-2022	135.70	121.93	119.52
18-02-2022	135.70	122.99	121.16

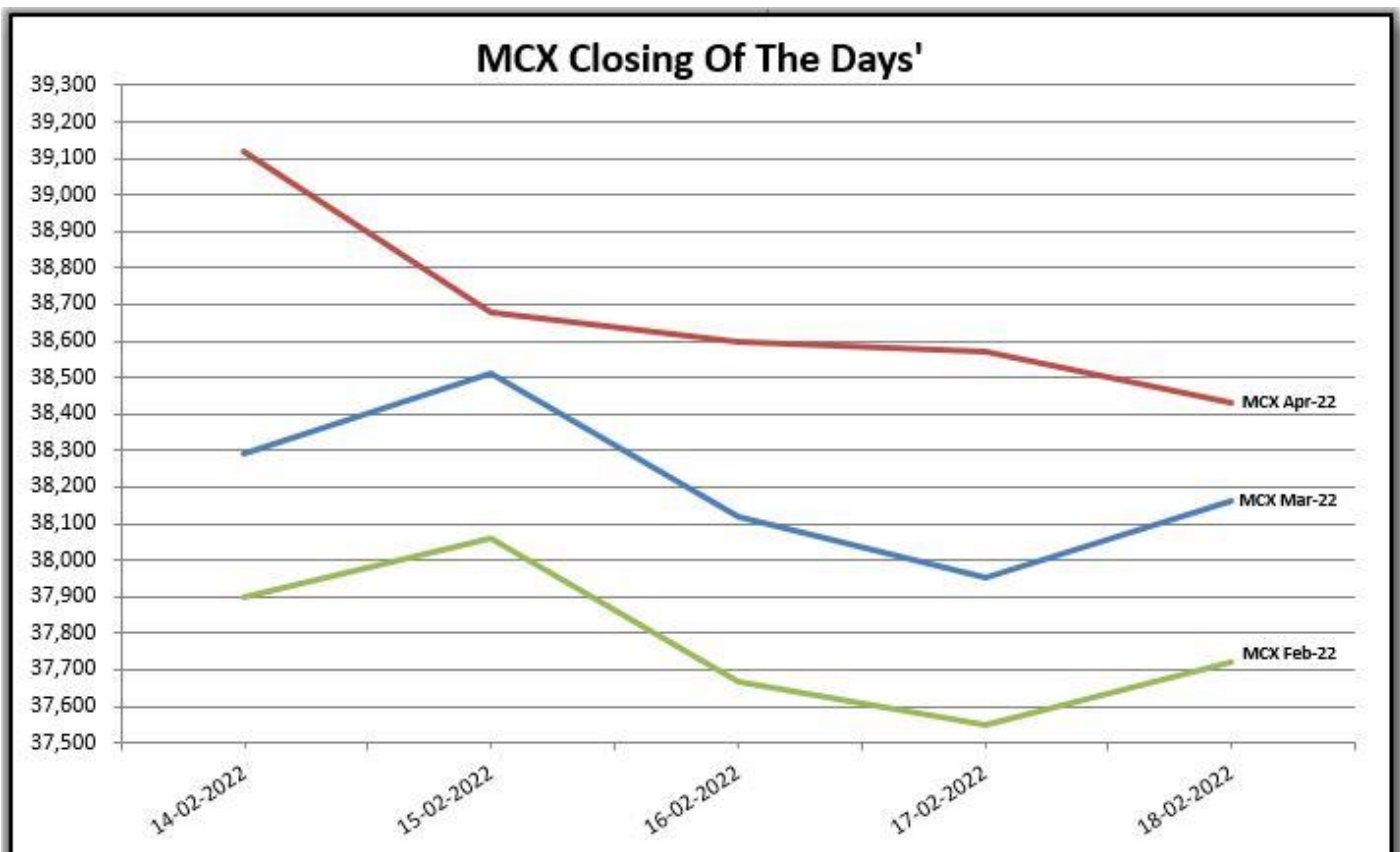
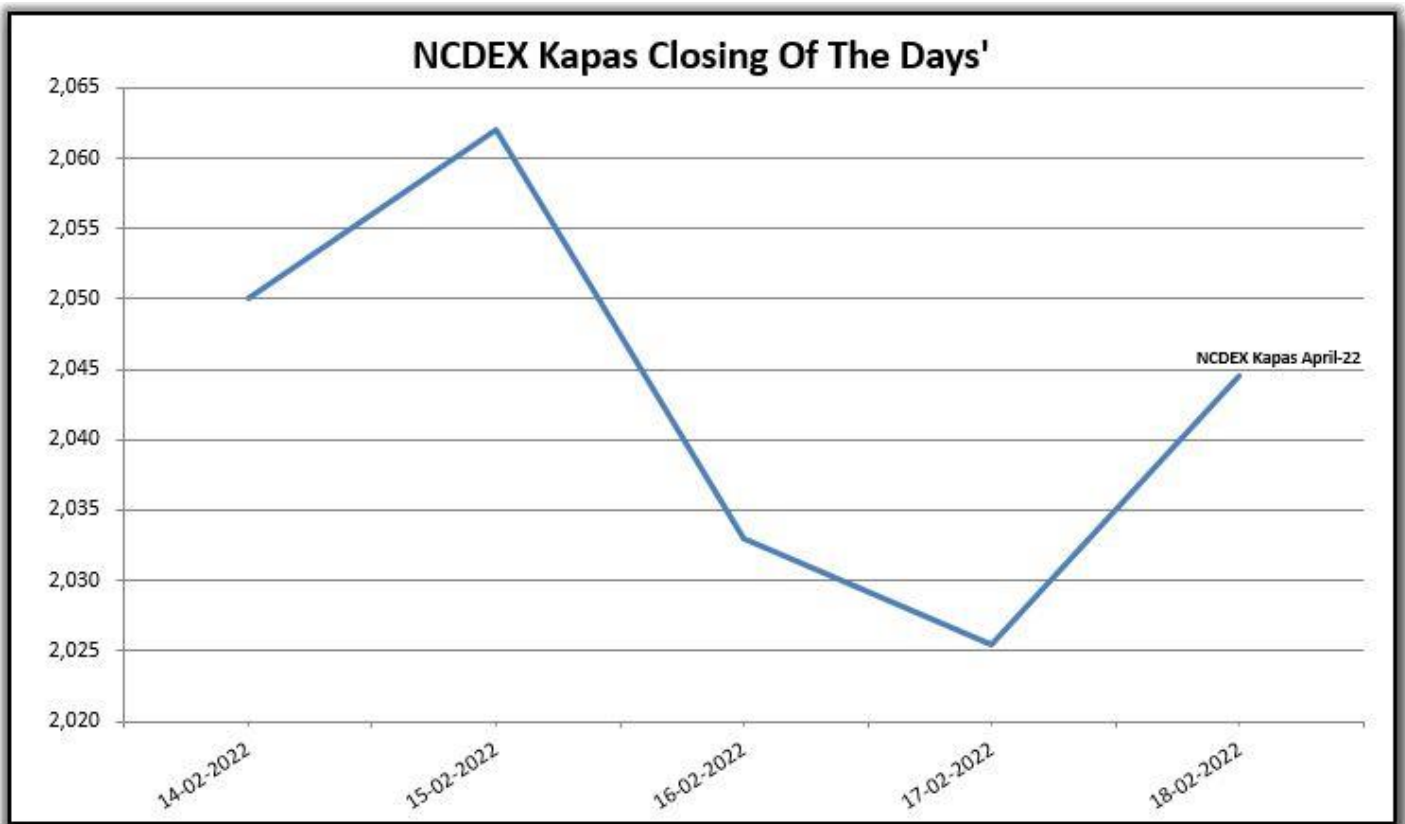




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## WEEKLY REPORT 19-Feb-2022

Indian Indices				
Date	NCDEX Kapas	MCX		
	April	Feb-22	Mar-22	Apr-22
14-02-2022	2050.00	37,900	38,290	39,120
15-02-2022	2062.00	38,060	38,510	38,680
16-02-2022	2033.00	37,670	38,120	38,600
17-02-2022	2025.50	37,550	37,950	38,570
18-02-2022	2044.50	37,720	38,160	38,430



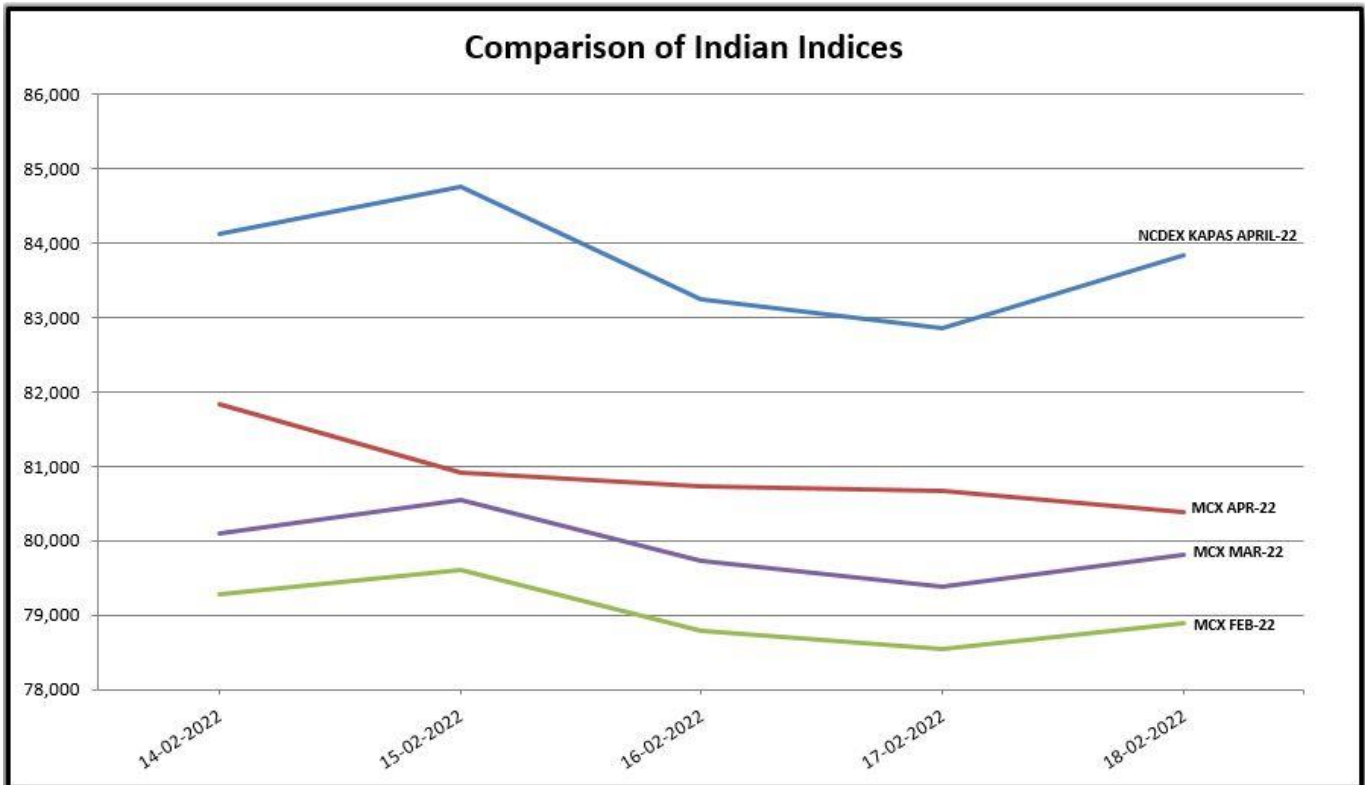


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## WEEKLY REPORT 19-Feb-2022

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Dec-21	Jan-22	Feb-22
14-02-2022	84,128	79,275	80,091	81,827
15-02-2022	84,756	79,610	80,551	80,907
16-02-2022	83,239	78,794	79,736	80,740
17-02-2022	82,847	78,543	79,380	80,677
18-02-2022	83,841	78,899	79,819	80,384

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



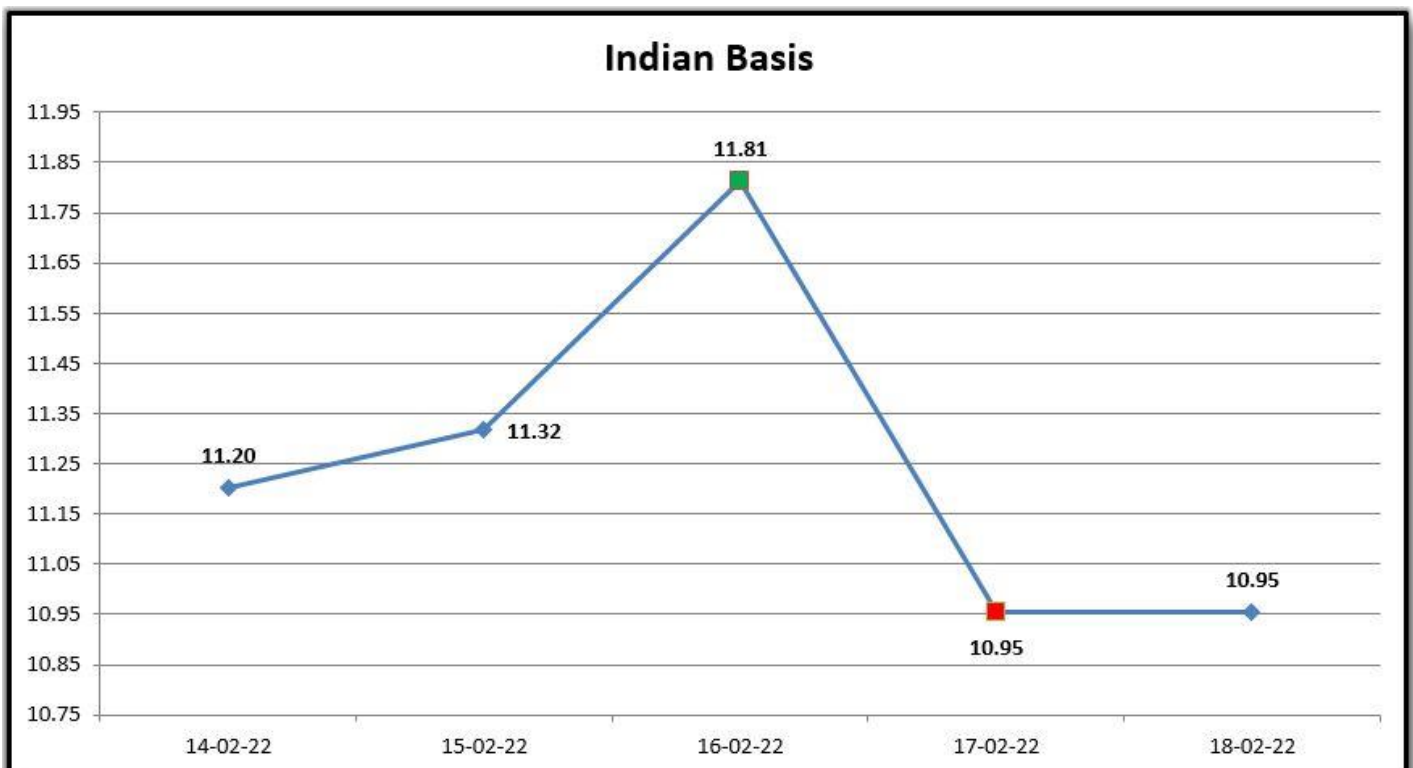




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
14-02-22	79,500	75.60	134.13	122.93	11.20
15-02-22	79,350	75.33	134.36	123.04	11.32
16-02-22	78,650	75.02	133.72	121.91	11.81
17-02-22	78,250	75.11	132.88	121.93	10.95
18-02-22	78,350	74.61	133.94	122.99	10.95





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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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