



# GUJCOT TRADE ASSOCIATION

**SECOND QUARTERLY RATE MOVEMENT 2022-23**

**Dear All Cotton Friends,**

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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- Team Gujcot wishing happy and earning new financial year to all cotton friends.
- January-March quarter was volatile in all futures. Huge ups and downs were noticed during this period. Despite huge ups and downs range is very narrow. NY March was in 80.25 to 87.00 range while NY May moved in slightly bigger range of 76.54 to 88.02.
- In the month of March May future moved in 76.54 to 85.66.
- In uncertain global economic situation and US fed rate hike, manage money sold in the market which led to bearish move in NY May future.
- U. S. Export Sales were decent in last month of March also shipment accelerated.
- US total export sales commitment reached to 1,16,35,017 bales near to USDA target now and shipment reached at 66,77,586 bales.
- In India market during last quarter, Gujarat Shankar-6 moved range bound between 60,000 to 63,000 Rs per Candy.
- Indian arrival did not cross 1,70,000 bales a day and generally average arrival remained near 1,25,000 bales a day.
- Farmers remained reluctant to sale their produce at lower rate.
- Indian Rupee was stable near 82 to 82.75 during the month of March.
- Indian basis got ups and downs with huge ups and downs in NY future. Indian basis remained between 10.58 to 17.86 during the month of March.
- Indian ginners are still facing disparity so cotton pressing is lower.
- Overall quarter was volatile but range bound in both international and domestic market.



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### Gujarat Spot Rate Changes Mar-2023

Variety	Staple Length	Mic.	28-02-23	31-03-23	31-03-22	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	62,350	61,050	90,100	-1,300	-2.09%	-29,050	-32.24%
V-797	13 % Trash		47,700	46,400	48,650	-1,300	-2.73%	-2,250	-4.62%
MCX Spot Rate			62,540	61,400	90,905	-1,140	-1.82%	-29,505	-32.46%
USD-INR Exchange			82.66	82.16	75.78	-0.50	-0.60%	6.38	8.42%

### Monthly - Average Spot Rate Mar-2023

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	59,900	62,500	61,189
V-797	13% Trash		44,900	48,450	46,287
MCX Spot Rate			59,980	62,680	61,416
USD Exchange Rate			81.91	82.73	82.31



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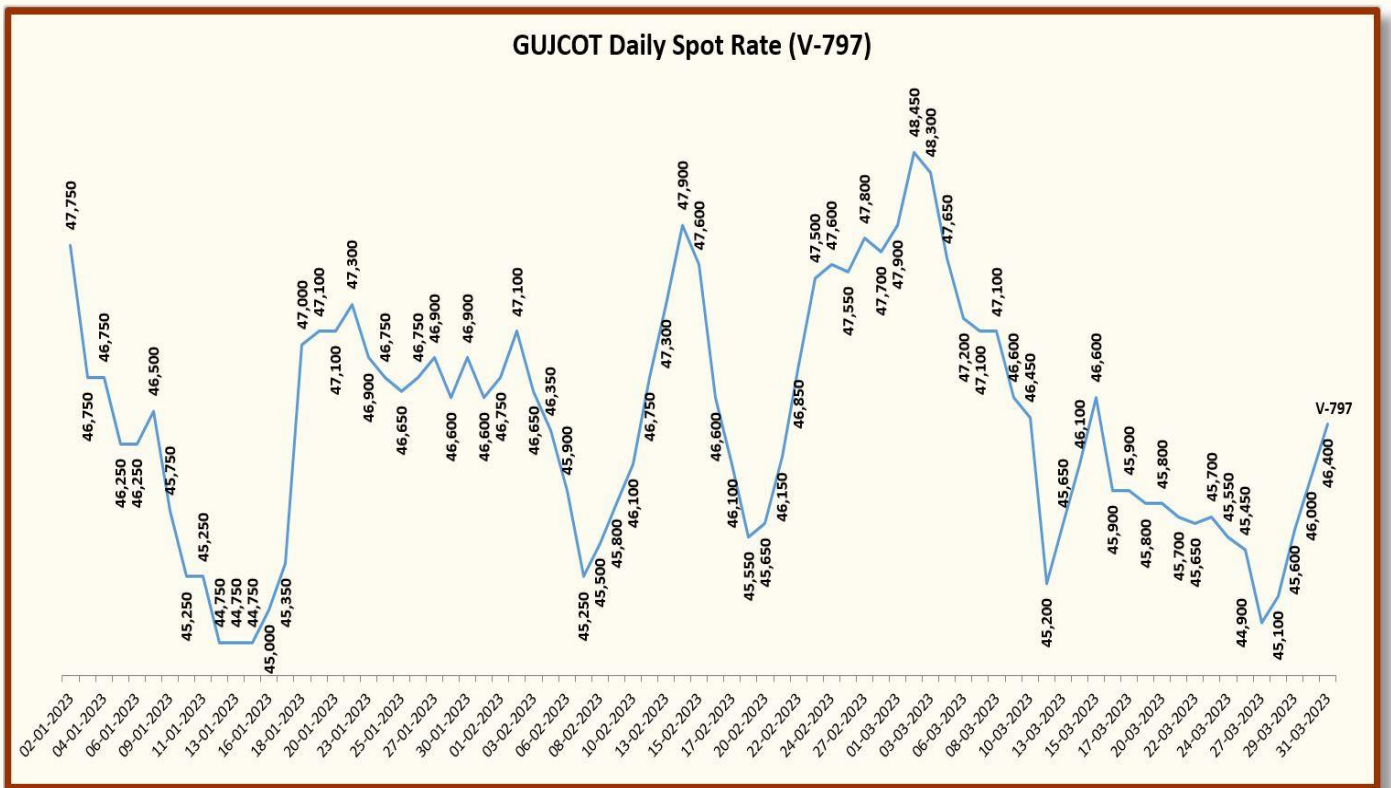
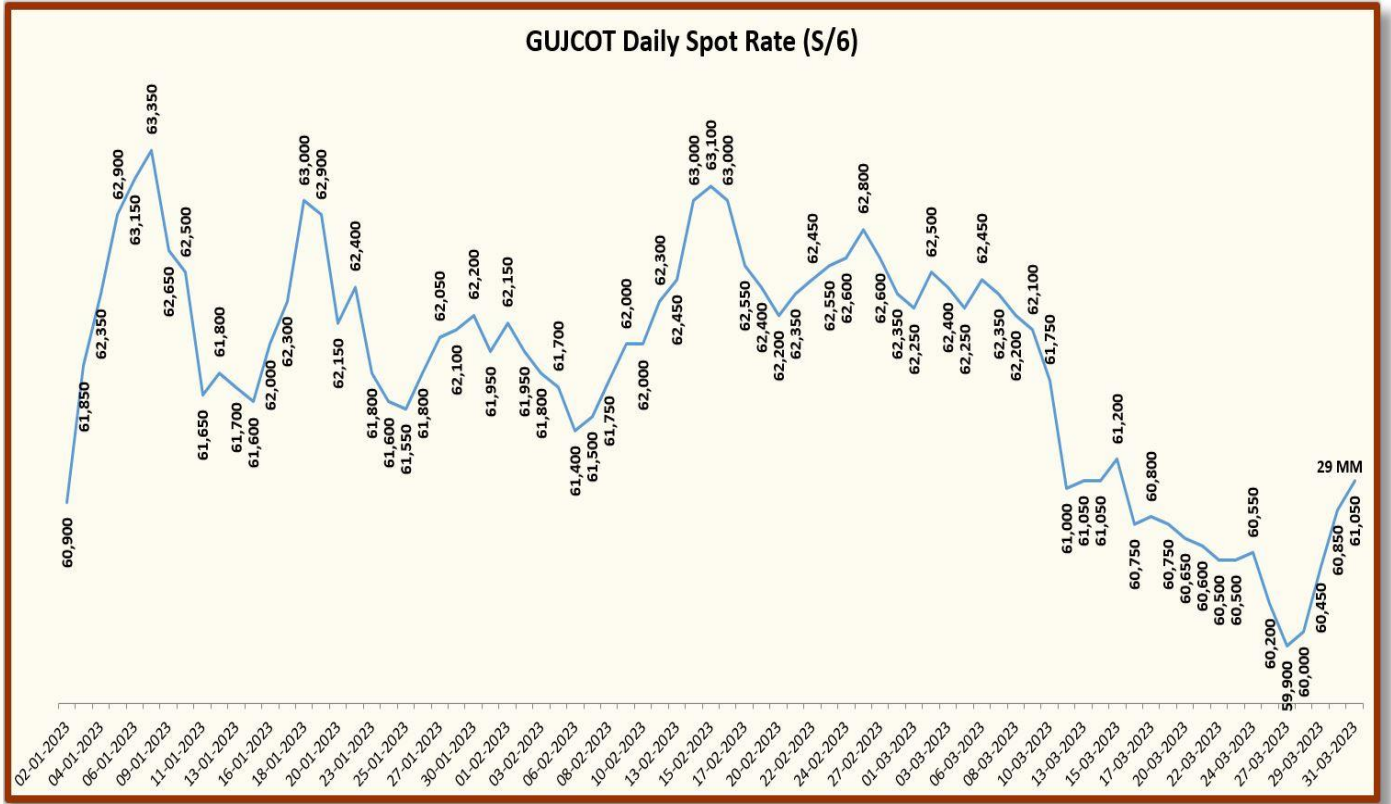
SECOND QUARTERLY RATE MOVEMENT 2022-23

Gujarat Spot Rate Mar-2023				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-03-2023	62,250	47,900	62,460	82.50
02-03-2023	62,500	48,450	62,680	82.59
03-03-2023	62,400	48,300	62,580	81.96
04-03-2023	62,250	47,650	62,580	81.96
06-03-2023	62,450	47,200	62,580	81.91
07-03-2023	62,350	47,100	62,580	81.91
08-03-2023	62,200	47,100	62,580	82.05
09-03-2023	62,100	46,600	62,320	81.97
10-03-2023	61,750	46,450	62,120	82.04
11-03-2023	61,000	45,200	62,120	82.04
13-03-2023	61,050	45,650	61,060	82.12
14-03-2023	61,050	46,100	61,100	82.49
15-03-2023	61,200	46,600	61,240	82.59
16-03-2023	60,750	45,900	61,060	82.73
17-03-2023	60,800	45,900	60,980	82.55
18-03-2023	60,750	45,800	60,980	82.55
20-03-2023	60,650	45,800	60,760	82.63
21-03-2023	60,600	45,700	60,800	82.65
22-03-2023	60,500	45,650	60,660	82.65
23-03-2023	60,500	45,700	60,660	82.26
24-03-2023	60,550	45,550	60,680	82.48
25-03-2023	60,200	45,450	60,680	82.48
27-03-2023	59,900	44,900	59,980	82.37
28-03-2023	60,000	45,100	60,160	82.18
29-03-2023	60,450	45,600	60,720	82.33
30-03-2023	60,850	46,000	60,720	82.33
31-03-2023	61,050	46,400	61,400	82.16



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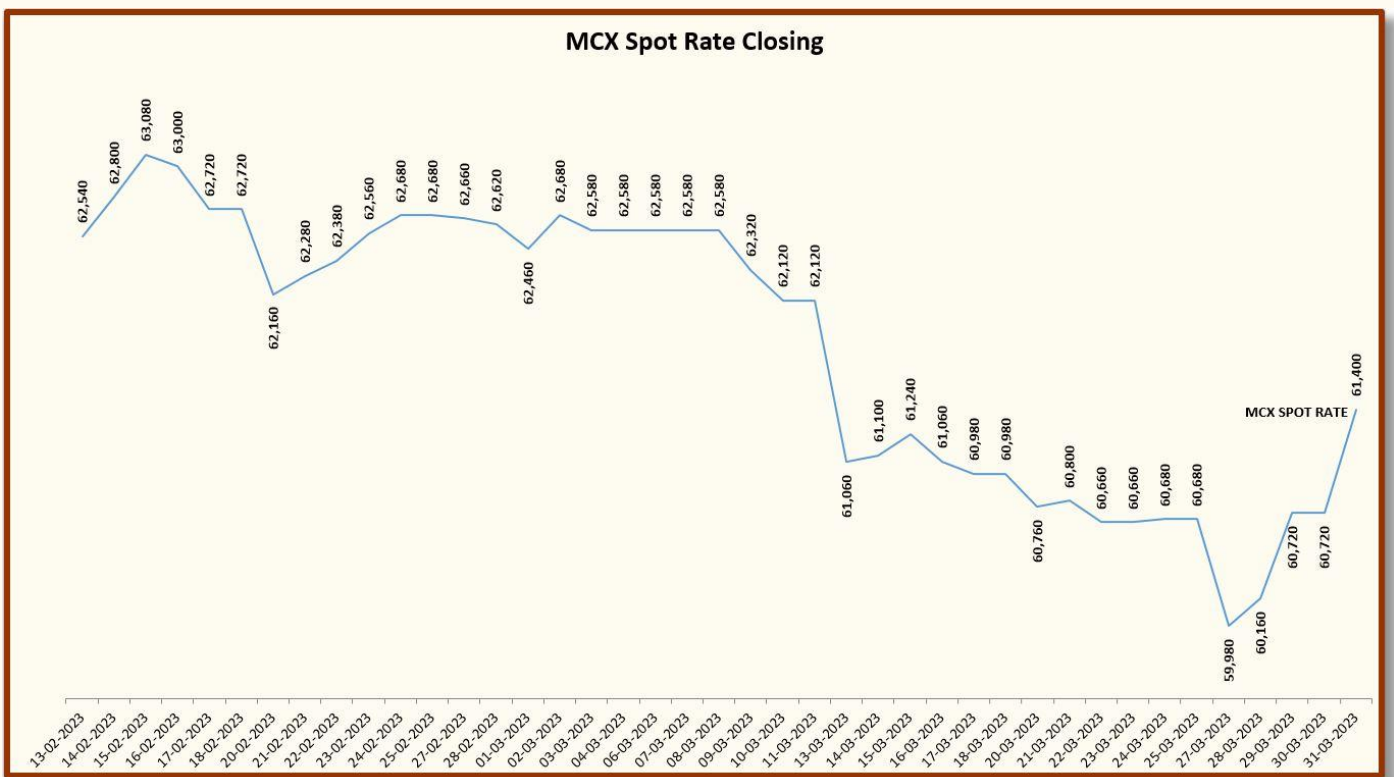
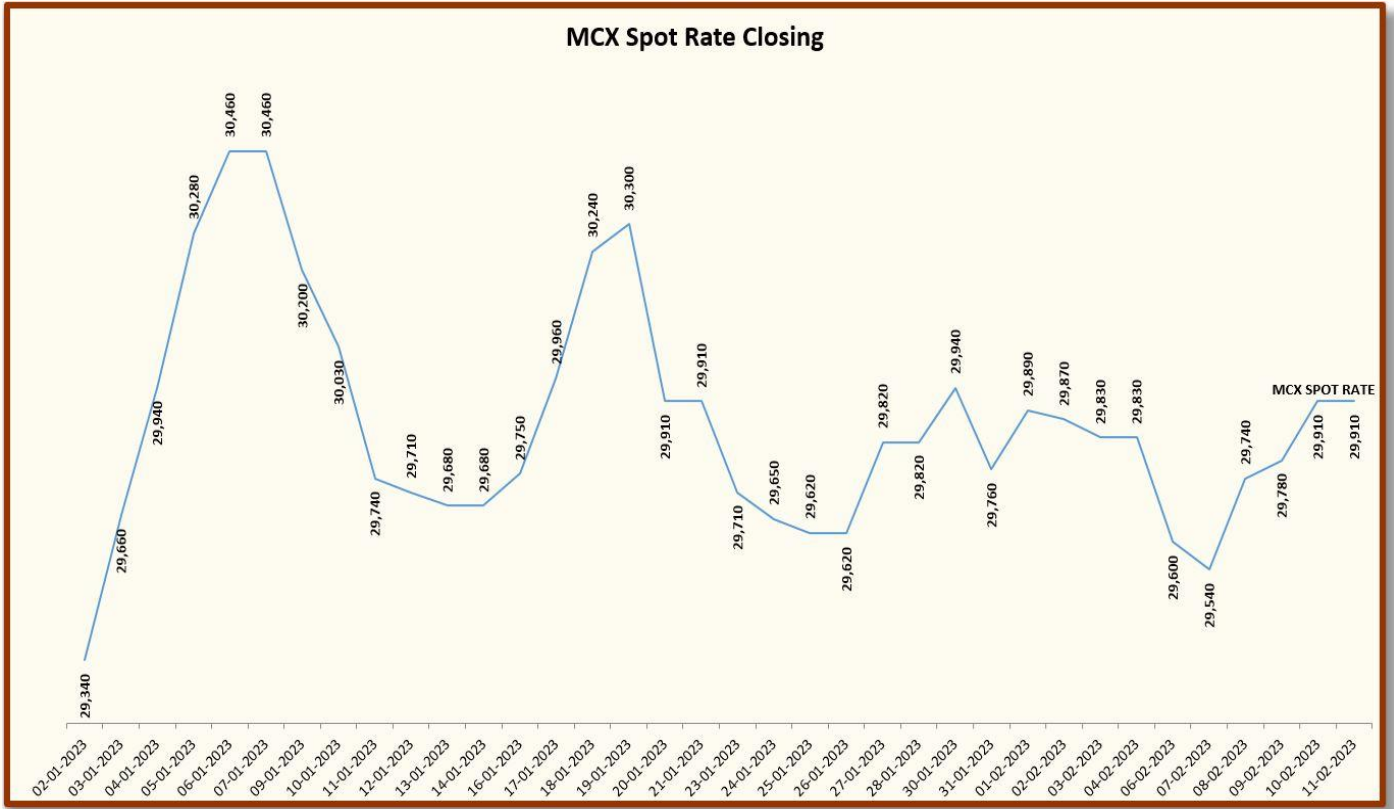
## SECOND QUARTERLY RATE MOVEMENT 2022-23





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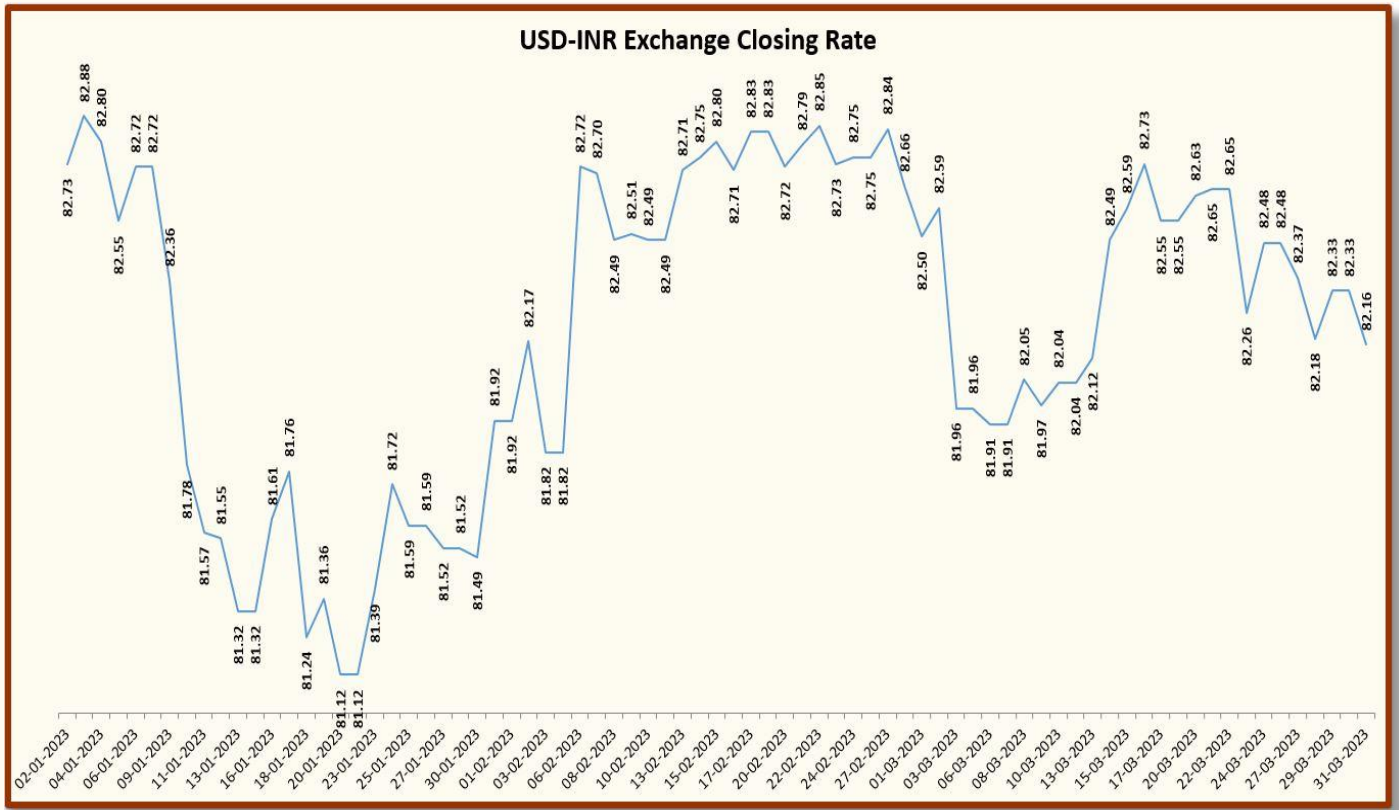
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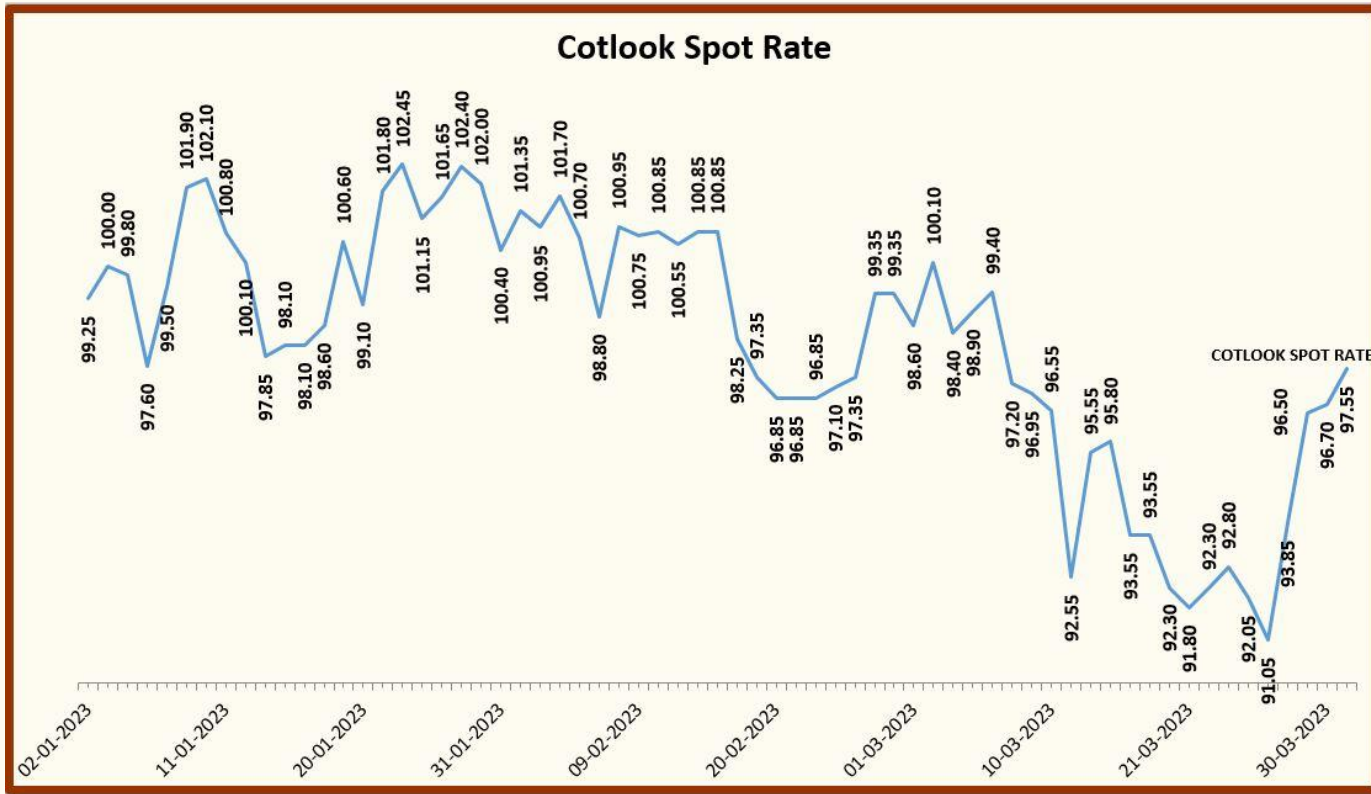
Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-23	May-23
01-03-2023	98.60	84.57	85.66
02-03-2023	100.10	82.85	83.71
03-03-2023	98.40	84.37	84.17
06-03-2023	98.90	84.86	84.71
07-03-2023	99.40	82.89	82.77
08-03-2023	97.20	82.74	82.62
09-03-2023	96.95	82.30	82.18
10-03-2023	96.55		78.18
13-03-2023	92.55		81.18
14-03-2023	95.55		81.37
15-03-2023	95.80		79.11
16-03-2023	93.55		79.16
17-03-2023	93.55		77.83
20-03-2023	92.30		77.22
21-03-2023	91.80		77.85
22-03-2023	92.30		78.28
23-03-2023	92.80		77.58
24-03-2023	92.05		76.54
27-03-2023	91.05		79.52
28-03-2023	93.85		82.52
29-03-2023	96.50		82.76
30-03-2023	96.70		83.50
31-03-2023	97.55		82.78





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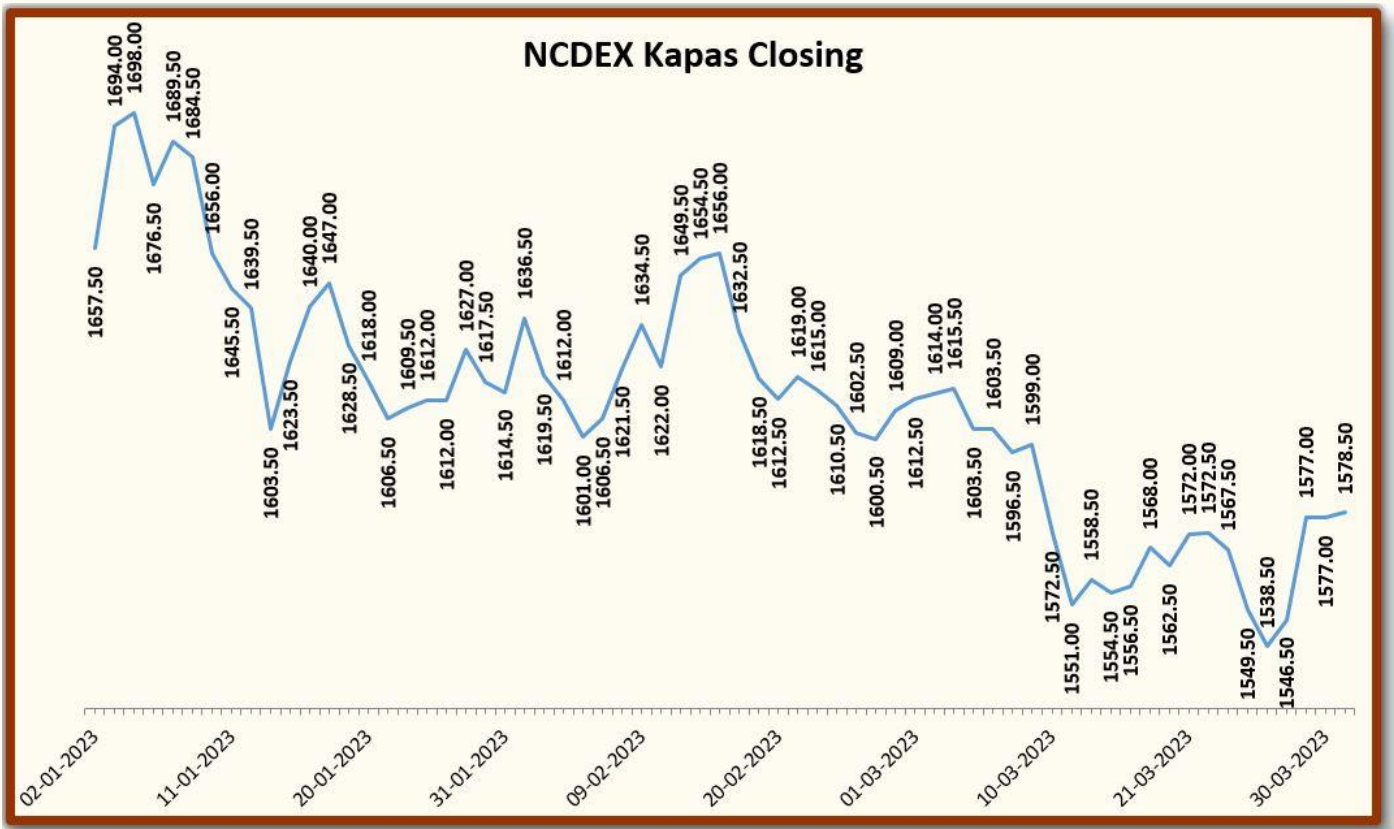
## SECOND QUARTERLY RATE MOVEMENT 2022-23

Indian Cotton Futures	
Date	NCDEX Kapas
	28-Apr-23
01-03-2023	1612.50
02-03-2023	1614.00
03-03-2023	1615.50
06-03-2023	1603.50
07-03-2023	1603.50
08-03-2023	1596.50
09-03-2023	1599.00
10-03-2023	1572.50
13-03-2023	1551.00
14-03-2023	1558.50
15-03-2023	1554.50
16-03-2023	1556.50
17-03-2023	1568.00
20-03-2023	1562.50
21-03-2023	1572.00
22-03-2023	1572.50
23-03-2023	1567.50
24-03-2023	1549.50
27-03-2023	1538.50
28-03-2023	1546.50
29-03-2023	1577.00
30-03-2023	1577.00
31-03-2023	1578.50



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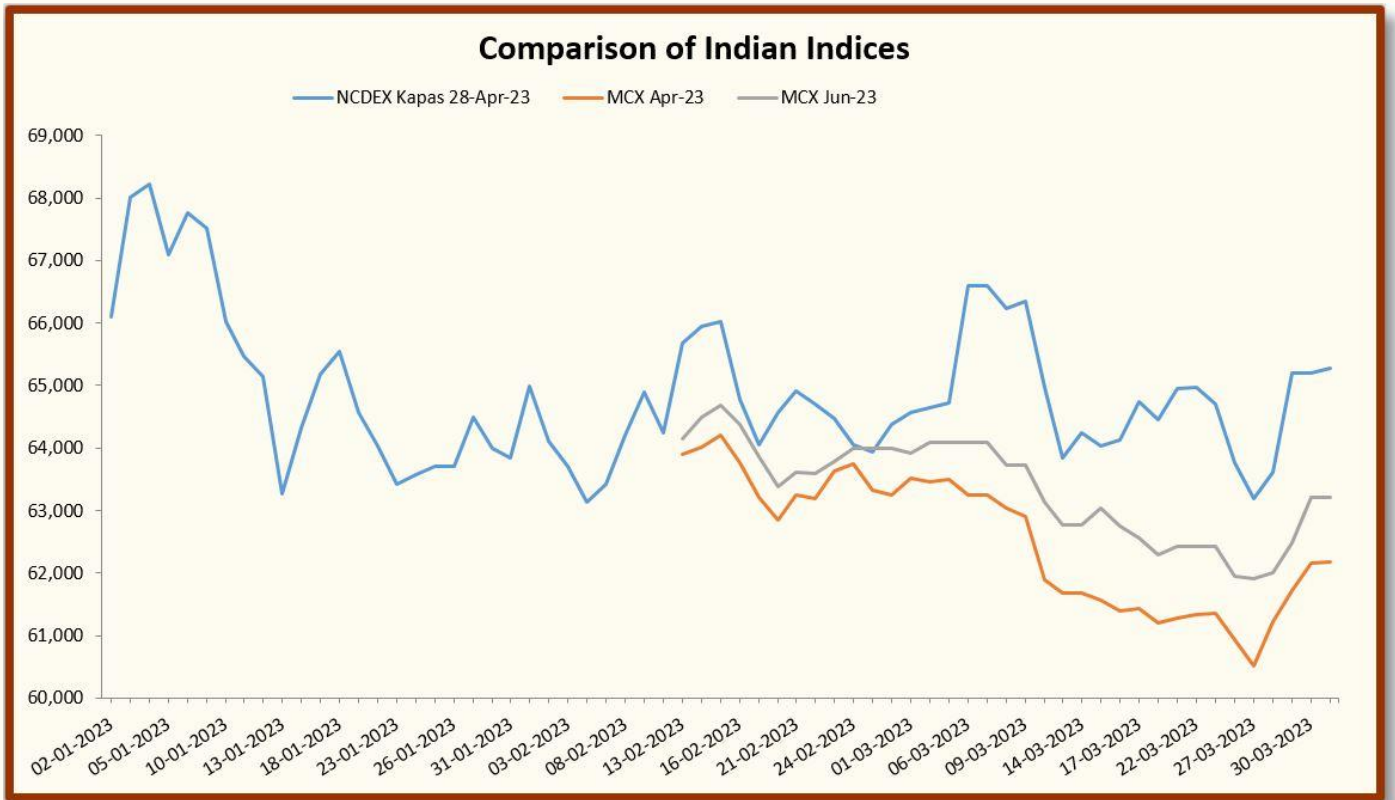
SECOND QUARTERLY RATE MOVEMENT 2022-23

Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	28-Apr-23	Apr-23	Jun-23
01-03-2023	64,570	63,520	63,920
02-03-2023	64,649	63,460	64,100
03-03-2023	64,727	63,500	64,100
06-03-2023	66,590	63,260	64,100
07-03-2023	66,590	63,260	64,100
08-03-2023	66,224	63,040	63,720
09-03-2023	66,355	62,900	63,720
10-03-2023	64,969	61,900	63,140
13-03-2023	63,845	61,680	62,780
14-03-2023	64,237	61,680	62,780
15-03-2023	64,028	61,560	63,040
16-03-2023	64,132	61,400	62,760
17-03-2023	64,734	61,440	62,560
20-03-2023	64,446	61,200	62,300
21-03-2023	64,943	61,280	62,420
22-03-2023	64,969	61,340	62,420
23-03-2023	64,707	61,360	62,420
24-03-2023	63,766	60,940	61,960
27-03-2023	63,191	60,520	61,920
28-03-2023	63,609	61,220	62,000
29-03-2023	65,204	61,720	62,480
30-03-2023	65,204	62,160	63,220
31-03-2023	65,283	62,180	63,220



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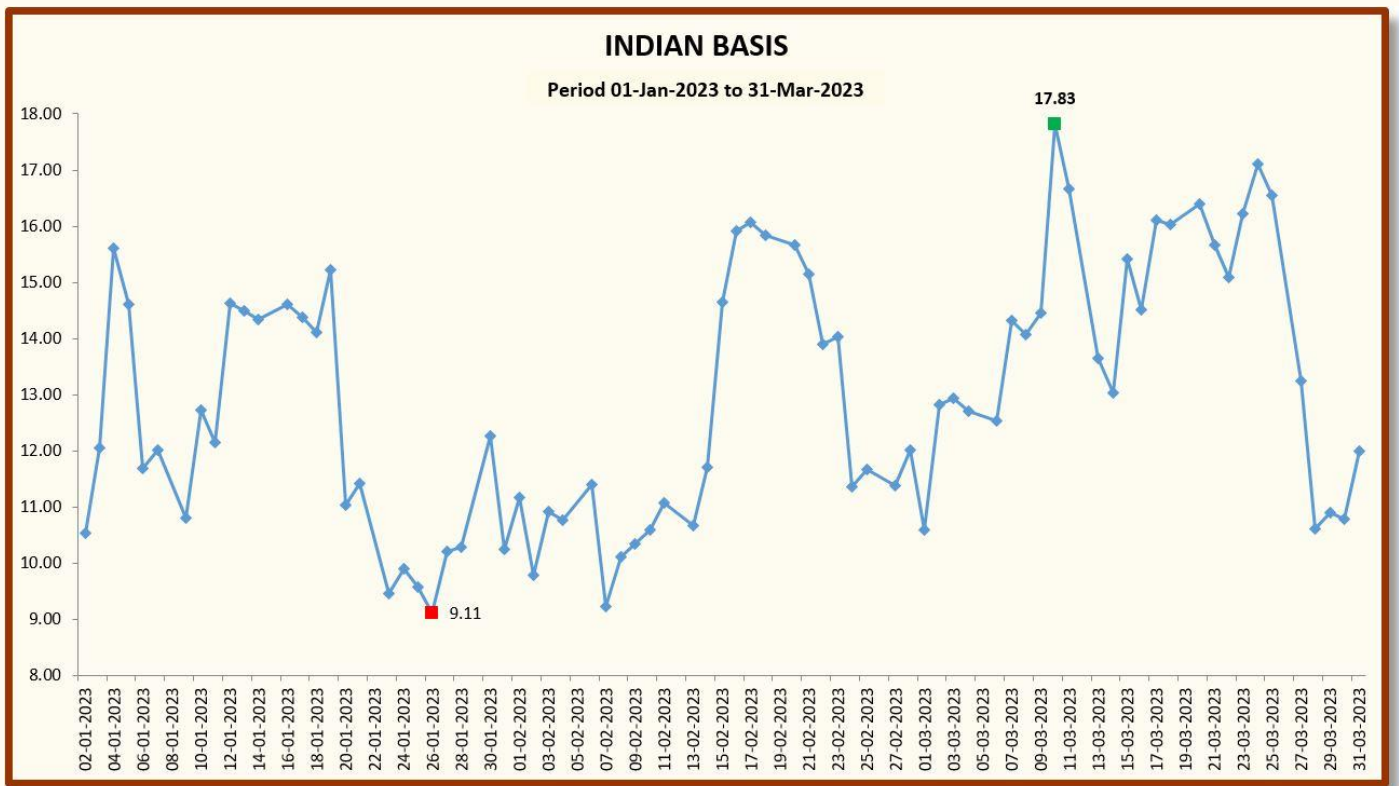
### INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-03-2023	62,250	82.50	96.24	85.66	10.58
02-03-2023	62,500	82.59	96.52	83.71	12.81
03-03-2023	62,400	81.96	97.11	84.17	12.94
04-03-2023	62,250	81.96	96.88	84.17	12.71
06-03-2023	62,450	81.91	97.25	84.71	12.54
07-03-2023	62,350	81.91	97.09	82.77	14.32
08-03-2023	62,200	82.05	96.69	82.62	14.07
09-03-2023	62,100	81.97	96.63	82.18	14.45
10-03-2023	61,750	82.04	96.01	78.18	17.83
11-03-2023	61,000	82.04	94.84	78.18	16.66
13-03-2023	61,050	82.12	94.82	81.18	13.64
14-03-2023	61,050	82.49	94.40	81.37	13.03
15-03-2023	61,200	82.59	94.52	79.11	15.41
16-03-2023	60,750	82.73	93.66	79.16	14.50
17-03-2023	60,800	82.55	93.94	77.83	16.11
18-03-2023	60,750	82.55	93.87	77.83	16.04
20-03-2023	60,650	82.63	93.62	77.22	16.40
21-03-2023	60,600	82.65	93.52	77.85	15.67
22-03-2023	60,500	82.65	93.37	78.28	15.09
23-03-2023	60,500	82.26	93.81	77.58	16.23
24-03-2023	60,550	82.48	93.64	76.54	17.10
25-03-2023	60,200	82.48	93.10	76.54	16.56
27-03-2023	59,900	82.37	92.76	79.52	13.24
28-03-2023	60,000	82.18	93.13	82.52	10.61
29-03-2023	60,450	82.33	93.65	82.76	10.89
30-03-2023	60,850	82.33	94.27	83.50	10.77
31-03-2023	61,050	82.16	94.78	82.78	12.00



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Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

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