



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Apr-2023

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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- Happy Gujarat Sthapana Divas
- The first half of the month saw a narrow range of 80 to 85 cents for NY futures, but the second half was bearish with a range of 76.5 to 81 cents. USDA released the WASDE report, which was nearly neutral and did not cause any significant volatility.
- U. S. Export Sales and shipments were generally better, leading USDA to raise export estimates by 2 lakh bales.
- Indian arrivals were higher compared to the average arrival of April 2022, and farmers were willing to sell.
- The Cotton Association of India (CAI) estimated the pressing of this season to be 303 lakh bales, while the Cotton Advisory Board (COCCPC) gave an estimate of 337 lack bales of 170 kgs.
- Unseasonal rain was observed in most parts of India during the month.
- Sowing in North India has started.
- The Indian basis remained higher between 12 to 19 premiums to nearby NY futures.
- Some import bargain has been done by Indian mills.
- Raw cotton export is very slow, and yarn export also remained sluggish.
- All India arrival during the month mainly stayed at 1,25,000 bales per day on average, with Gujarat near 40,000 bales per day on average.
- Looking ahead to next month, arrival is expected to remain better, and we hope for better earnings in May.



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MONTHLY RATE MOVEMENT Apr-2023

Gujarat Spot Rate Changes Apr-2023

Variety	Staple Length	Mic.	31-03-23	29-04-23	30-04-22	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	61,050	61,750	95,500	700	1.15%	-33,750	-35.34%
V-797	13 % Trash		46,400	48,900	50,250	2,500	5.39%	-1,350	-2.69%
MCX Spot Rate			61,400	61,780	96,093	380	0.62%	-34,313	-35.71%
USD-INR Exchange			82.16	81.82	76.43	-0.34	-0.41%	5.39	7.05%

Monthly - Average Spot Rate Apr-2023

Variety	Staple Length	Mic.	Price Range		Average Of 25 Days
			Low	High	
Shankar 6	29	3.8	61,350	63,350	62,330
V-797	13% Trash		46,500	49,800	48,584
MCX Spot Rate			61,400	63,380	62,314
USD Exchange Rate			81.76	82.33	81.99



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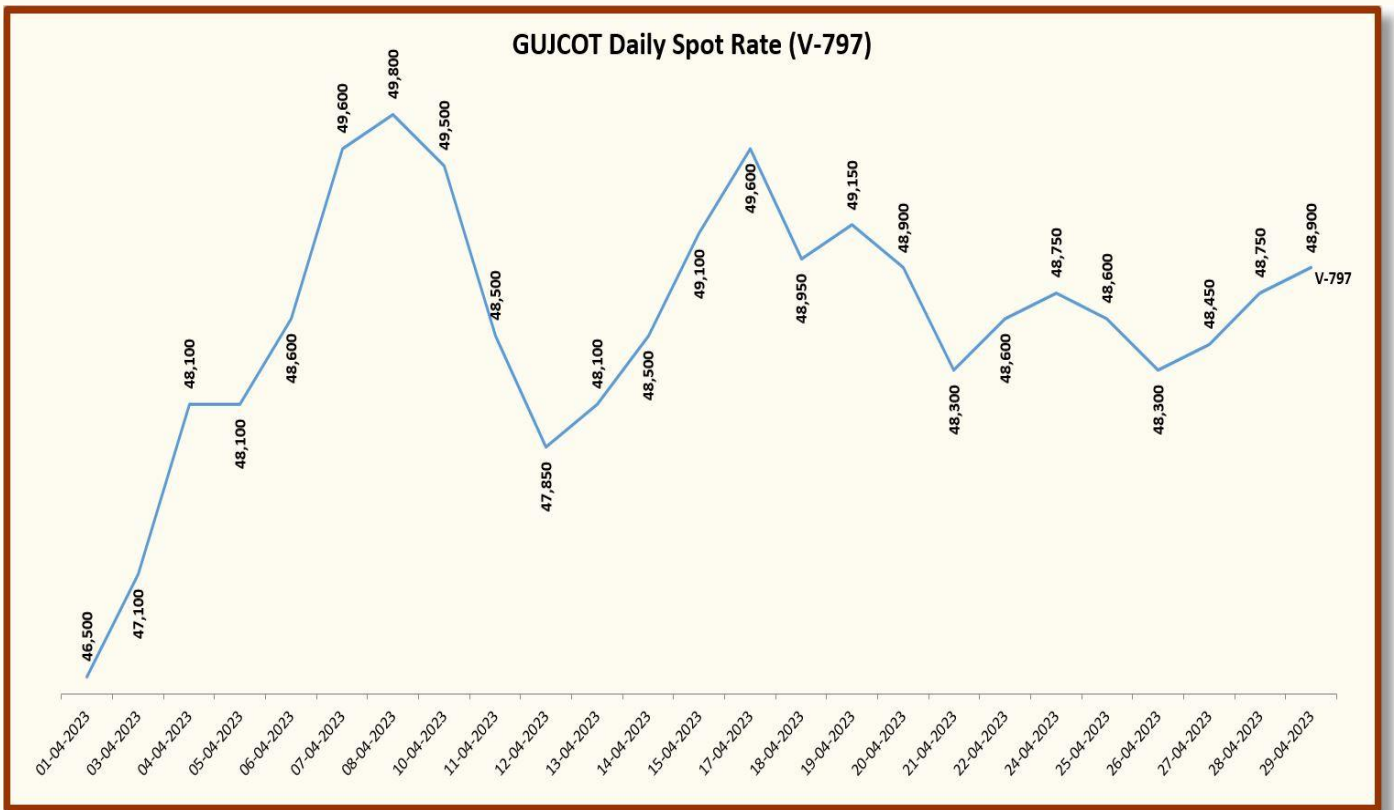
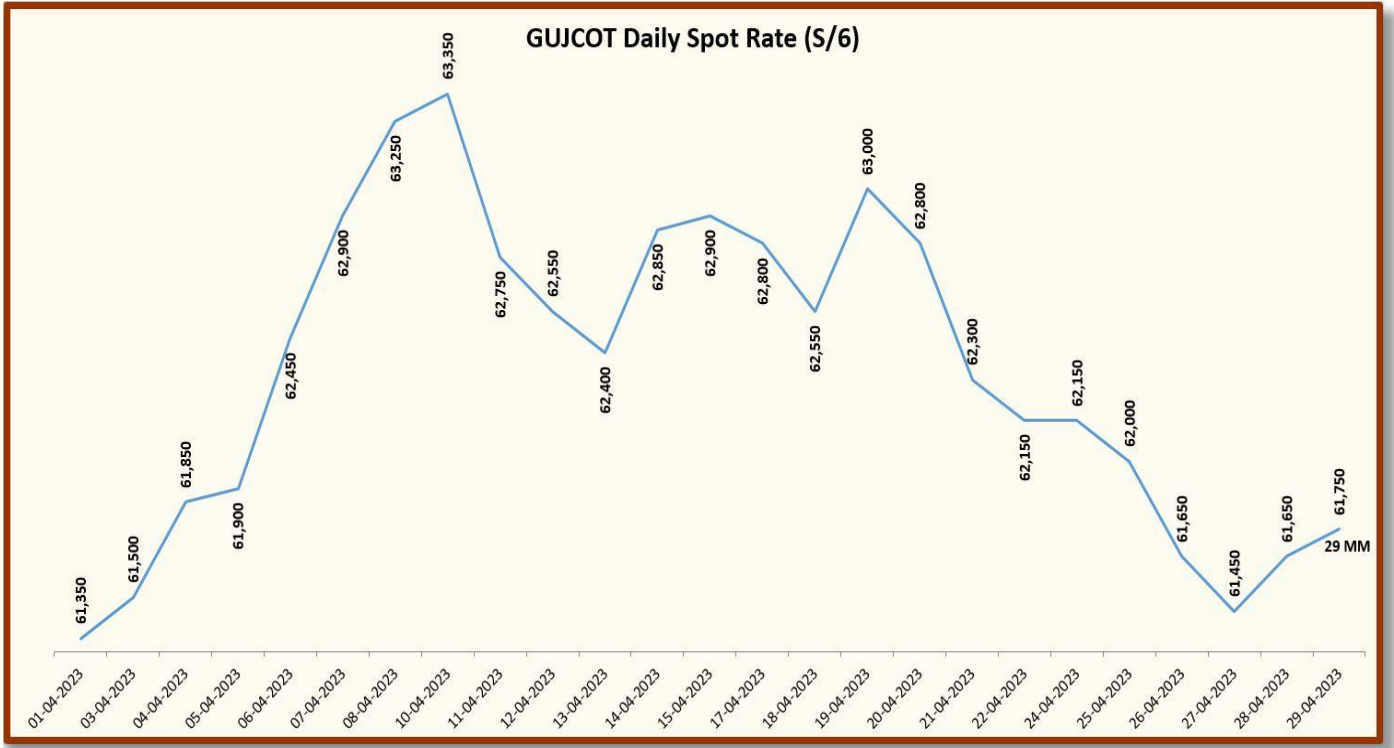
MONTHLY RATE MOVEMENT Apr-2023

Gujarat Spot Rate Apr-2023				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-04-2023	61,350	46,500	61,400	82.16
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
10-04-2023	63,350	49,500	63,380	81.98
11-04-2023	62,750	48,500	62,880	82.12
12-04-2023	62,550	47,850	62,460	82.07
13-04-2023	62,400	48,100	62,540	81.85
14-04-2023	62,850	48,500	62,540	81.85
15-04-2023	62,900	49,100	62,540	81.85
17-04-2023	62,800	49,600	62,840	81.97
18-04-2023	62,550	48,950	62,640	82.04
19-04-2023	63,000	49,150	62,860	82.22
20-04-2023	62,800	48,900	62,760	82.14
21-04-2023	62,300	48,300	62,360	82.09
22-04-2023	62,150	48,600	62,360	82.09
24-04-2023	62,150	48,750	62,360	81.90
25-04-2023	62,000	48,600	62,100	81.91
26-04-2023	61,650	48,300	61,820	81.76
27-04-2023	61,450	48,450	61,680	81.83
28-04-2023	61,650	48,750	61,780	81.82
29-04-2023	61,750	48,900	61,780	81.82



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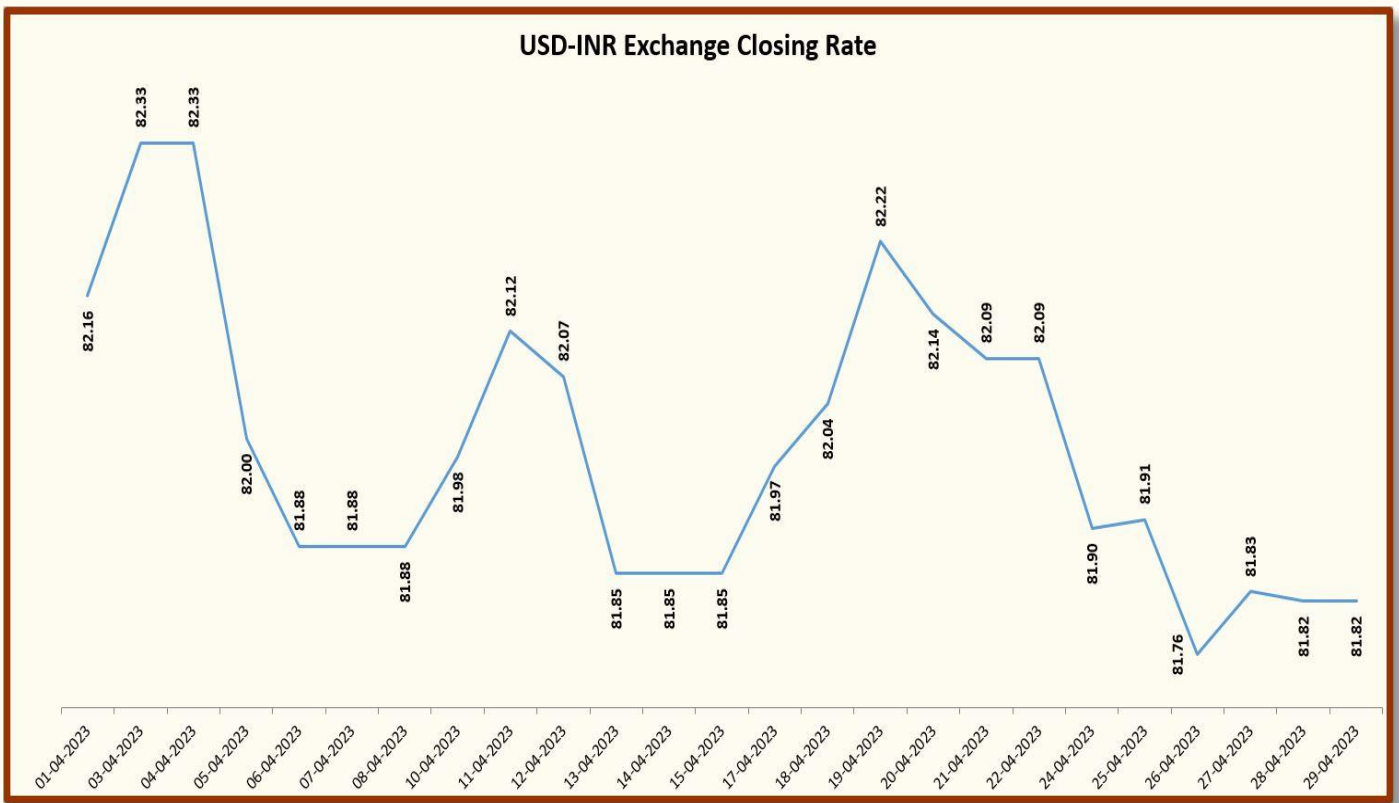
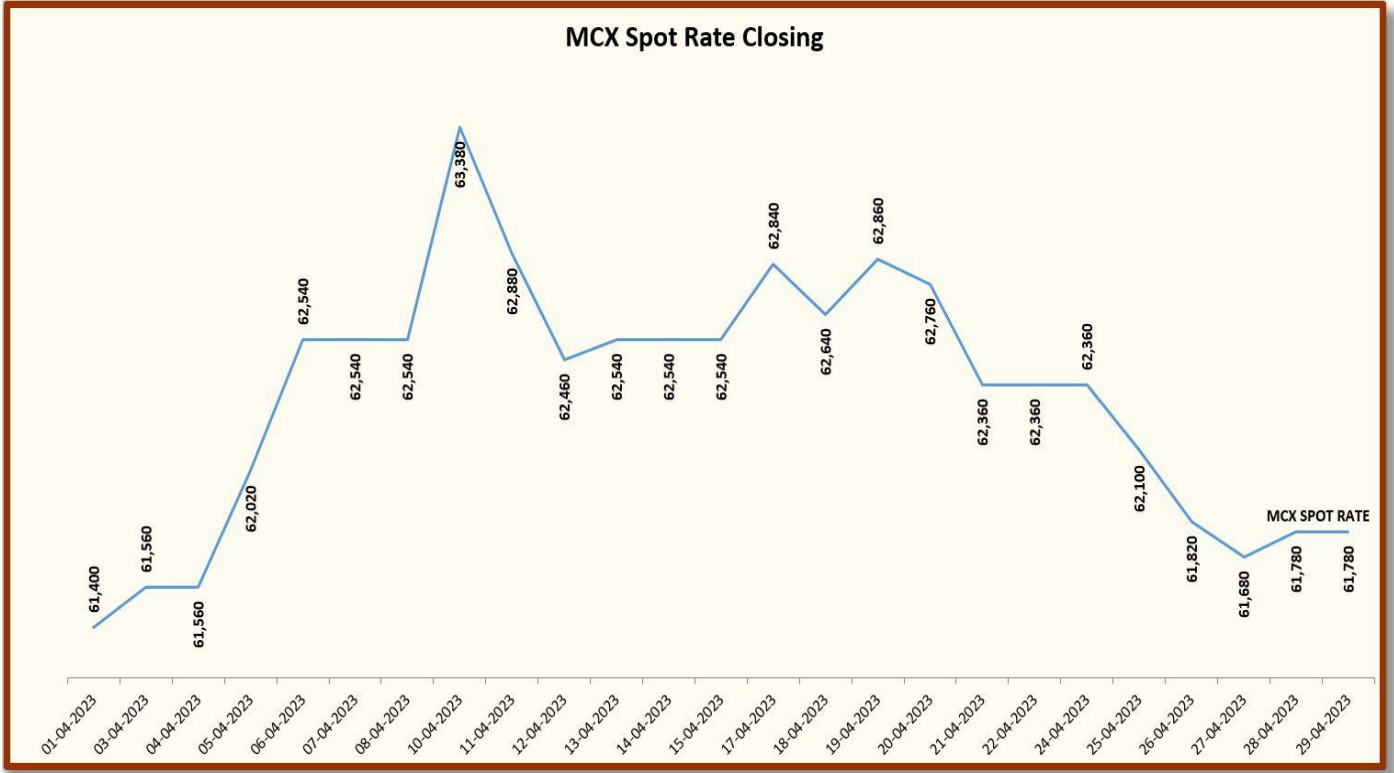
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MONTHLY RATE MOVEMENT Apr-2023





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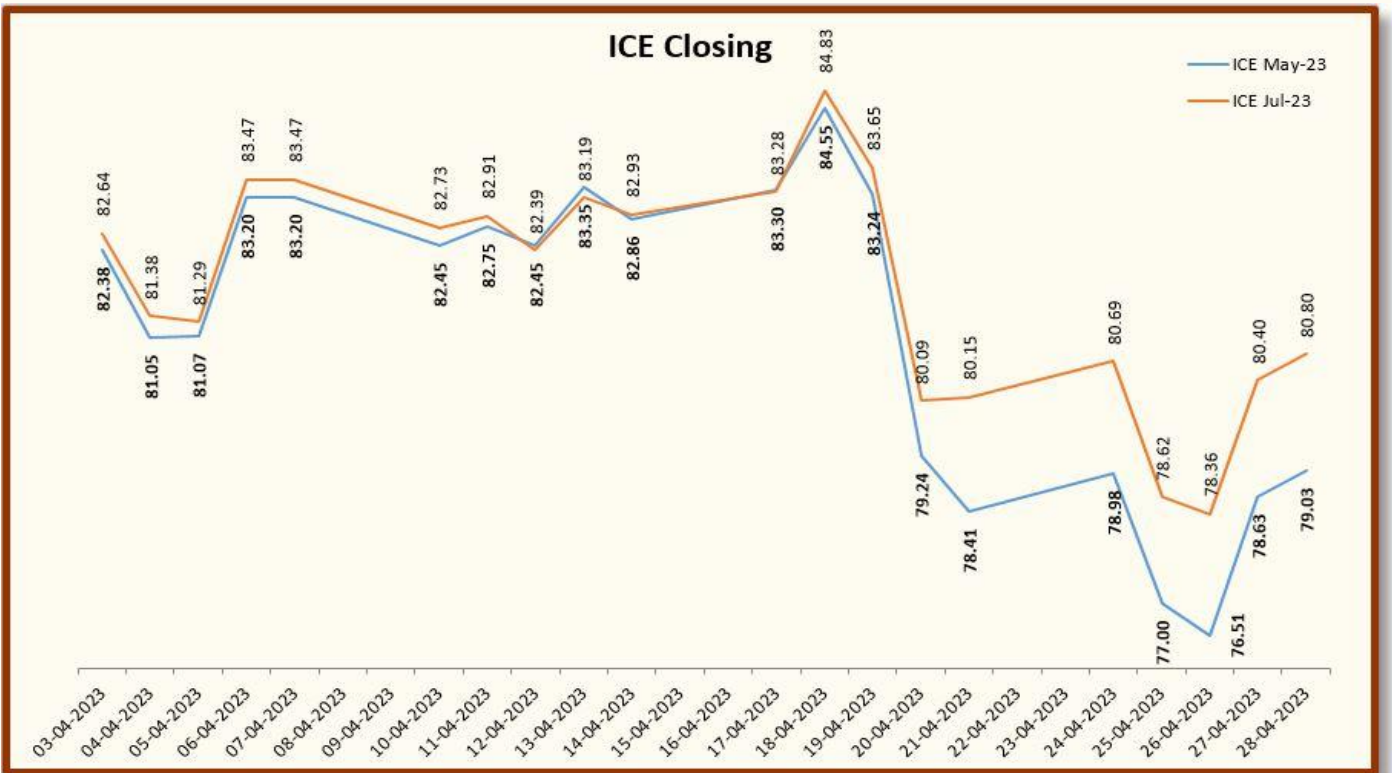
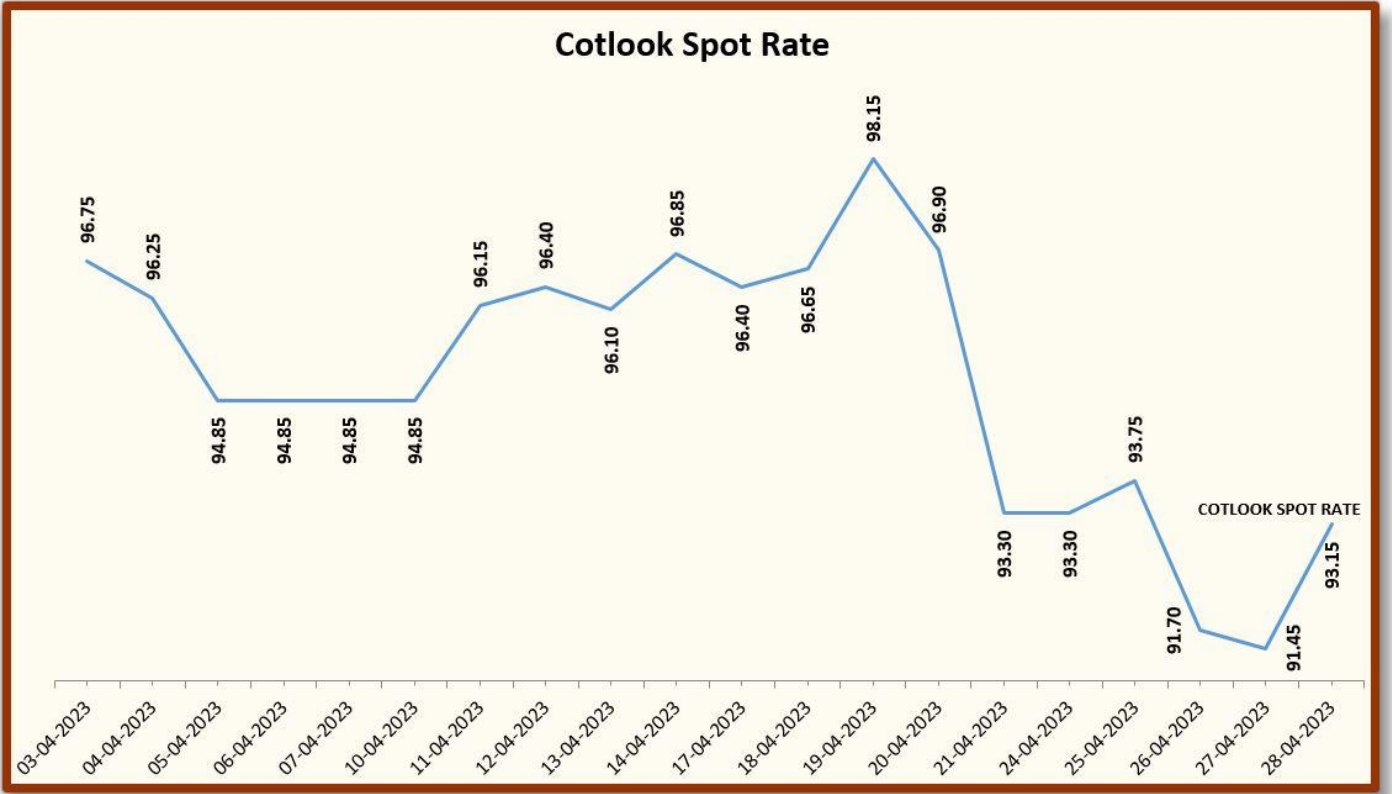
MONTHLY RATE MOVEMENT Apr-2023

Foreign Cotton Indices & Futures			
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
10-04-2023	94.85	82.45	82.73
11-04-2023	96.15	82.75	82.91
12-04-2023	96.40	82.45	82.39
13-04-2023	96.10	83.35	83.19
14-04-2023	96.85	82.86	82.93
17-04-2023	96.40	83.30	83.28
18-04-2023	96.65	84.55	84.83
19-04-2023	98.15	83.24	83.65
20-04-2023	96.90	79.24	80.09
21-04-2023	93.30	78.41	80.15
24-04-2023	93.30	78.98	80.69
25-04-2023	93.75	77.00	78.62
26-04-2023	91.70	76.51	78.36
27-04-2023	91.45	78.63	80.40
28-04-2023	93.15	79.03	80.80



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MONTHLY RATE MOVEMENT Apr-2023





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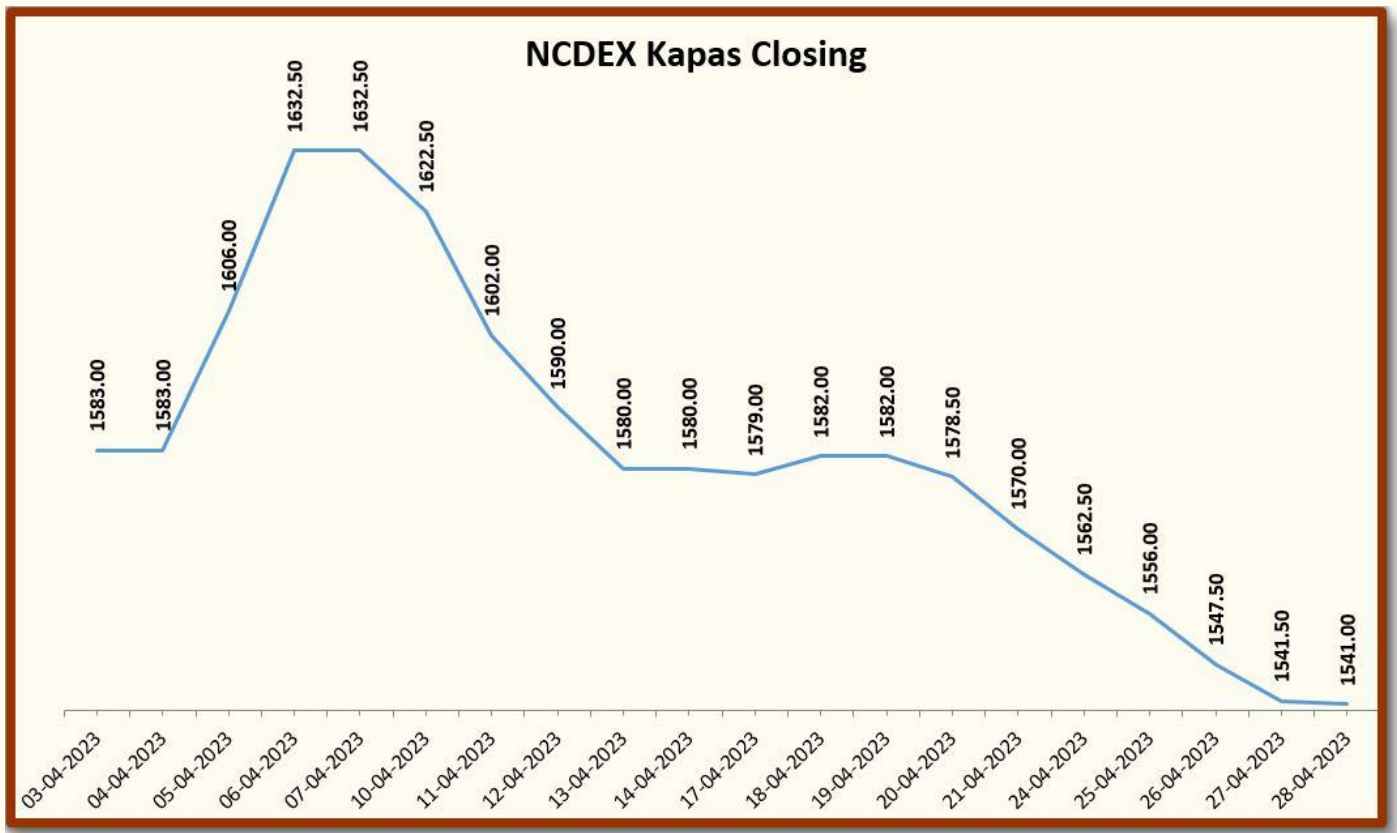
MONTHLY RATE MOVEMENT Apr-2023

Indian Cotton Futures	
Date	NCDEX Kapas
	28-Apr-23
03-04-2023	1583.00
04-04-2023	1583.00
05-04-2023	1606.00
06-04-2023	1632.50
07-04-2023	1632.50
10-04-2023	1622.50
11-04-2023	1602.00
12-04-2023	1590.00
13-04-2023	1580.00
14-04-2023	1580.00
17-04-2023	1579.00
18-04-2023	1582.00
19-04-2023	1582.00
20-04-2023	1578.50
21-04-2023	1570.00
24-04-2023	1562.50
25-04-2023	1556.00
26-04-2023	1547.50
27-04-2023	1541.50
28-04-2023	1541.00



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MONTHLY RATE MOVEMENT Apr-2023





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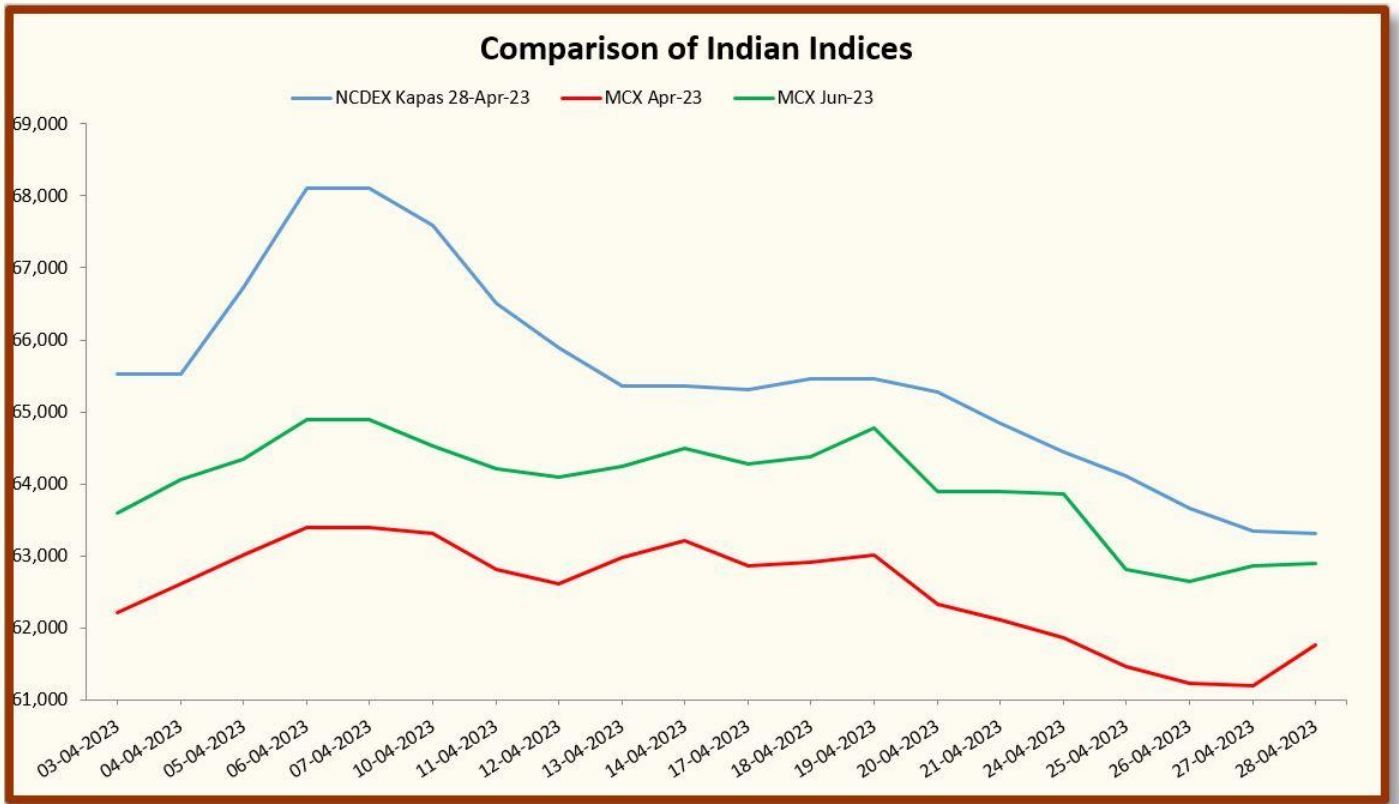
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	28-Apr-23	Apr-23	Jun-23
03-04-2023	65,518	62,220	63,600
04-04-2023	65,518	62,620	64,060
05-04-2023	66,721	63,020	64,340
06-04-2023	68,107	63,400	64,900
07-04-2023	68,107	63,400	64,900
10-04-2023	67,584	63,320	64,520
11-04-2023	66,512	62,820	64,220
12-04-2023	65,884	62,620	64,100
13-04-2023	65,361	62,980	64,240
14-04-2023	65,361	63,220	64,500
17-04-2023	65,309	62,860	64,280
18-04-2023	65,466	62,920	64,380
19-04-2023	65,466	63,020	64,780
20-04-2023	65,283	62,340	63,900
21-04-2023	64,838	62,120	63,900
24-04-2023	64,446	61,860	63,860
25-04-2023	64,106	61,460	62,820
26-04-2023	63,662	61,240	62,640
27-04-2023	63,348	61,200	62,860
28-04-2023	63,322	61,760	62,900



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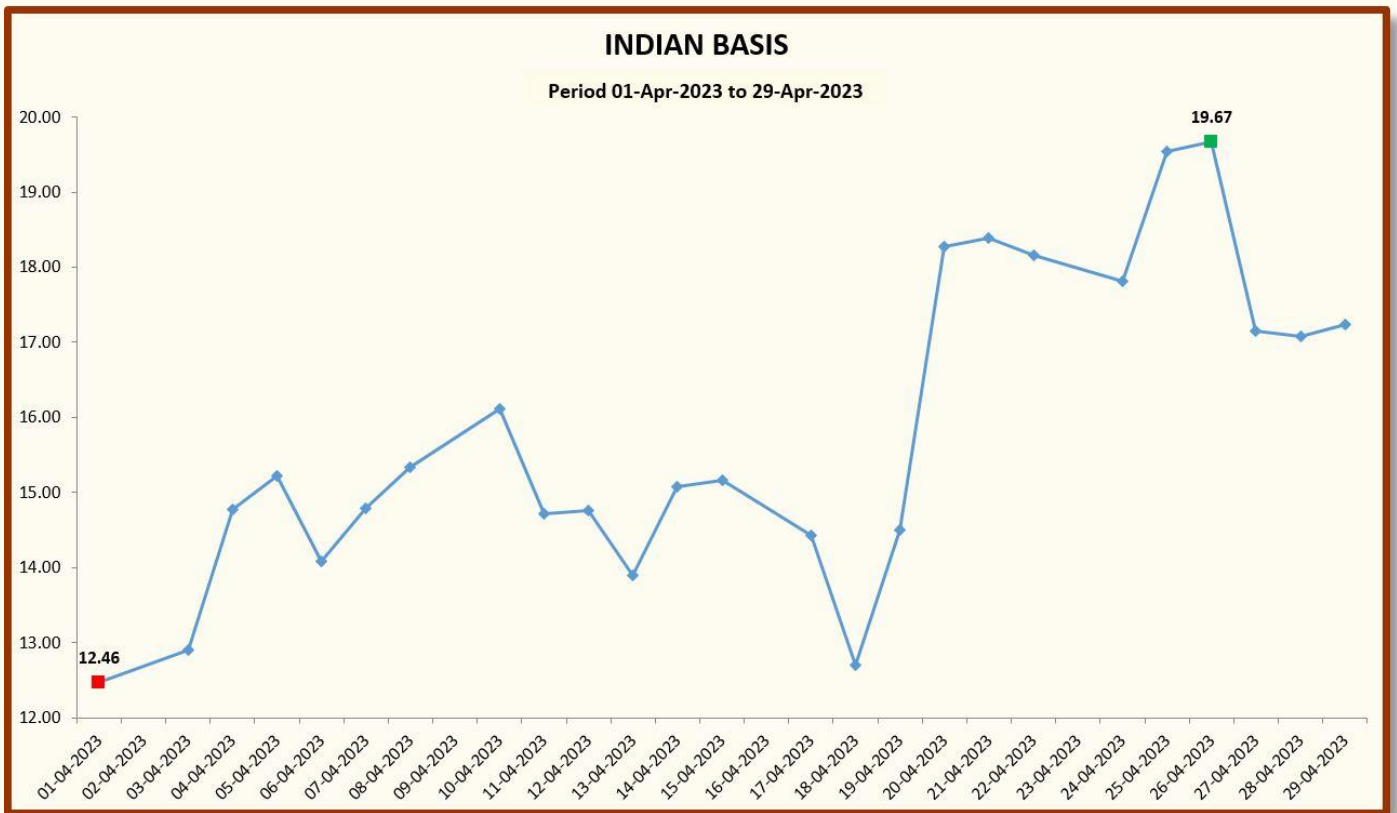
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-04-2023	61,350	82.16	95.24	82.78	12.46
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	97.98	83.20	14.78
08-04-2023	63,250	81.88	98.53	83.20	15.33
10-04-2023	63,350	81.98	98.56	82.45	16.11
11-04-2023	62,750	82.12	97.47	82.75	14.72
12-04-2023	62,550	82.07	97.21	82.45	14.76
13-04-2023	62,400	81.85	97.24	83.35	13.89
14-04-2023	62,850	81.85	97.94	82.86	15.08
15-04-2023	62,900	81.85	98.02	82.86	15.16
17-04-2023	62,800	81.97	97.72	83.30	14.42
18-04-2023	62,550	82.04	97.25	84.55	12.70
19-04-2023	63,000	82.22	97.73	83.24	14.49
20-04-2023	62,800	82.14	97.52	79.24	18.28
21-04-2023	62,300	82.09	96.80	78.41	18.39
22-04-2023	62,150	82.09	96.57	78.41	18.16
24-04-2023	62,150	81.90	96.79	78.98	17.81
25-04-2023	62,000	81.91	96.55	77.00	19.55
26-04-2023	61,650	81.76	96.18	76.51	19.67
27-04-2023	61,450	81.83	95.78	78.63	17.15
28-04-2023	61,650	81.82	96.11	79.03	17.08
29-04-2023	61,750	81.82	96.26	79.03	17.23



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MONTHLY RATE MOVEMENT Apr-2023





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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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