



# GUJCOT TRADE ASSOCIATION

**MONTHLY RATE MOVEMENT Nov-2022**

**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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## MONTHLY RATE MOVEMENT Nov-2022

- November month started with sharp uptrend during the first week. NY Future closed limit up for the first four days in this month and jumped to 87 cents from 72 cents in just one week. There after remained highly volatility during the month.
- USDA WASDE report was neutral to bearish.
- At the start of the month US export sales was excellent but in second half huge cancellation came from China. Which turned the table to bearish.
- Front month NY March closed with monthly gain of 1,297 Points.
- Indian farmers remained firm in their mood not to sell kapas at lower rate. Trade was anticipating sharp increase in arrivals after Diwali festival season which did not happen. All over India Ginners disparity continued even after Diwali. North India cotton association (ICAL) reduced their crop estimate from 60 lakh bales to 47 lakh bales which created bullish sentiment in north India. Also, Central India arrival did not pick-up as expected.
- Firm NY future and slower arrival pulled-up Shankar-6 rate from 63,500 to 69,500 Rs per candy which soften in the last week of the month.
- INR also remained volatile from below 81 to near 83 Rs per USD.
- Indian basis also remained volatile amid volatility in currency and fluctuating NY futures. Indian basis touched low of 13.79 cents on 4<sup>th</sup> November when NY futures rose sharply but got back to 25.71 on 25<sup>th</sup> November.
- At high Indian basis Indian export of raw cotton and cotton yarn remained very slow.
- Closed mills reopened in November but did not run at full capacity.
- In December increase in arrivals is expected from Gujarat, Maharashtra and Telangana.



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## MONTHLY RATE MOVEMENT Nov-2022

### Gujarat Spot Rate Changes Nov-2022

Variety	Staple Length	Mic.	31-10-22	30-11-22	30-11-21	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	63,400	67,700	64,450	4,300	6.78%	3,250	5.04%
V-797	13 % Trash		51,250	55,250	36,200	4,000	7.80%	19,050	52.62%
MCX Spot Rate			30,850	32,630	31,420	1,780	5.77%	1,210	3.85%
USD-INR Exchange			82.78	81.42	75.16	-1.36	-1.64%	6.26	8.33%

### Monthly - Average Spot Rate Nov-2022

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	63,650	69,500	67,137
V-797	13% Trash		51,250	55,250	53,669
MCX Spot Rate			30,970	33,400	32,343
USD Exchange Rate			80.79	82.88	81.76



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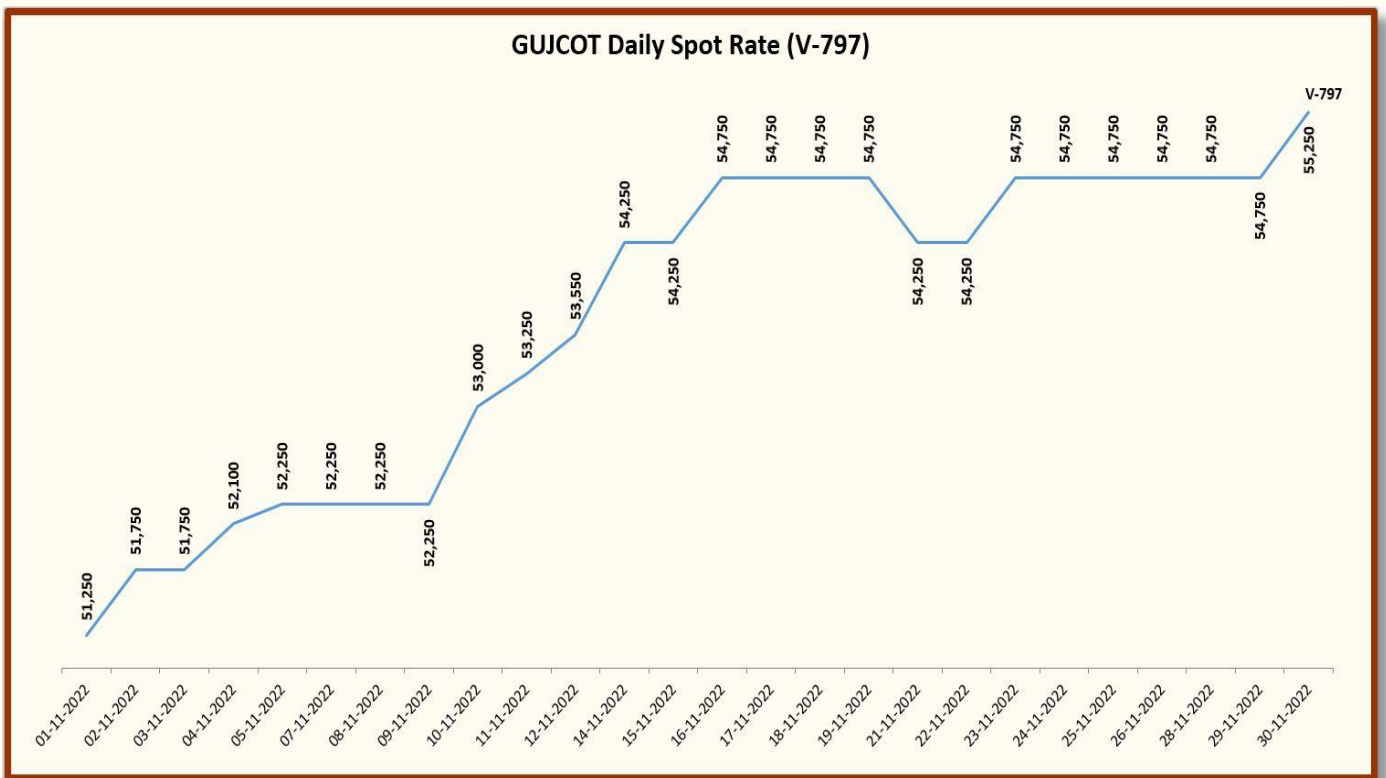
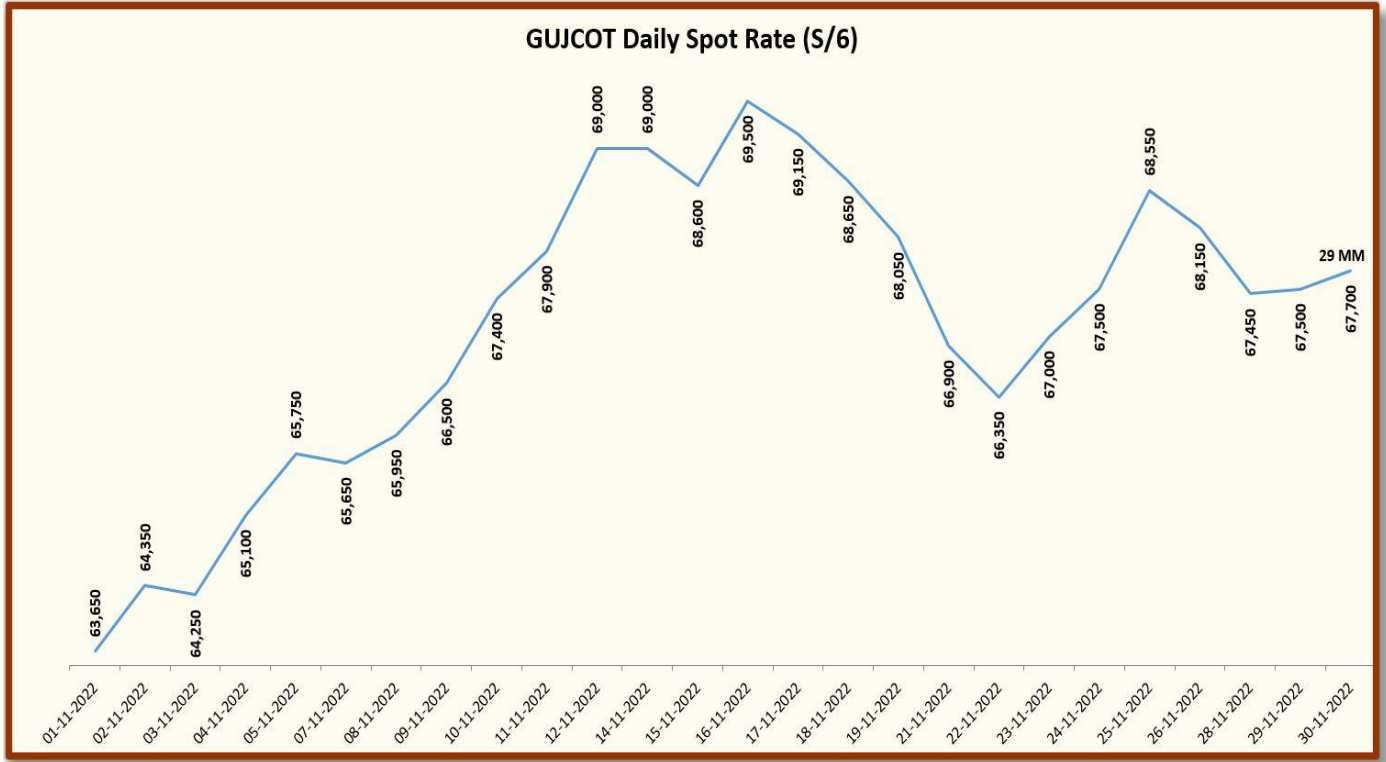
MONTHLY RATE MOVEMENT Nov-2022

Gujarat Spot Rate Nov-2022				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
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
07-11-2022	65,650	52,250	31,760	81.92
08-11-2022	65,950	52,250	31,760	81.92
09-11-2022	66,500	52,250	31,930	81.43
10-11-2022	67,400	53,000	32,460	81.80
11-11-2022	67,900	53,250	32,630	80.79
12-11-2022	69,000	53,550	32,630	80.79
14-11-2022	69,000	54,250	33,240	81.26
15-11-2022	68,600	54,250	33,040	81.09
16-11-2022	69,500	54,750	33,160	81.29
17-11-2022	69,150	54,750	33,400	81.65
18-11-2022	68,650	54,750	33,100	81.68
19-11-2022	68,050	54,750	33,100	81.68
21-11-2022	66,900	54,250	32,540	81.84
22-11-2022	66,350	54,250	31,850	81.67
23-11-2022	67,000	54,750	32,220	81.84
24-11-2022	67,500	54,750	32,470	81.63
25-11-2022	68,550	54,750	32,960	81.68
26-11-2022	68,150	54,750	32,960	81.68
28-11-2022	67,450	54,750	32,450	81.67
29-11-2022	67,500	54,750	32,500	81.72
30-11-2022	67,700	55,250	32,630	81.42



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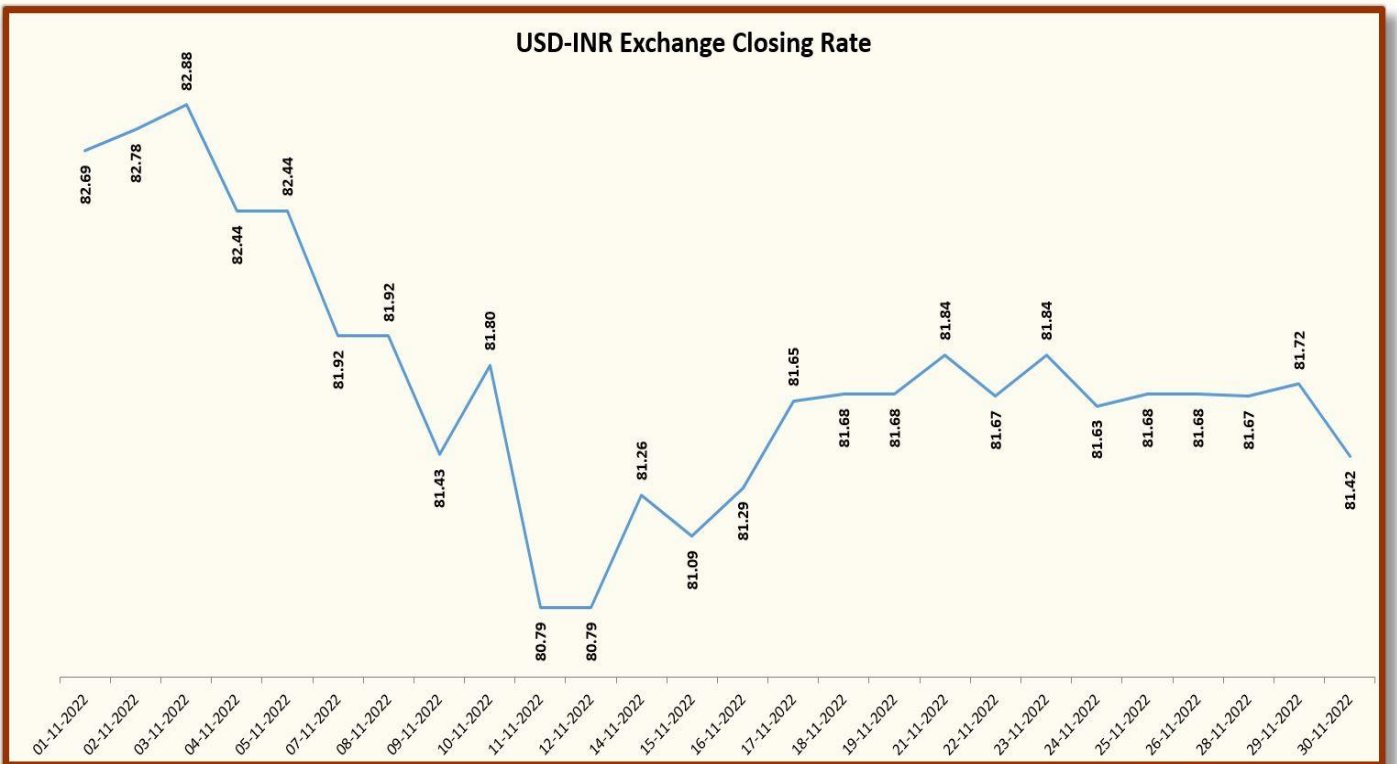
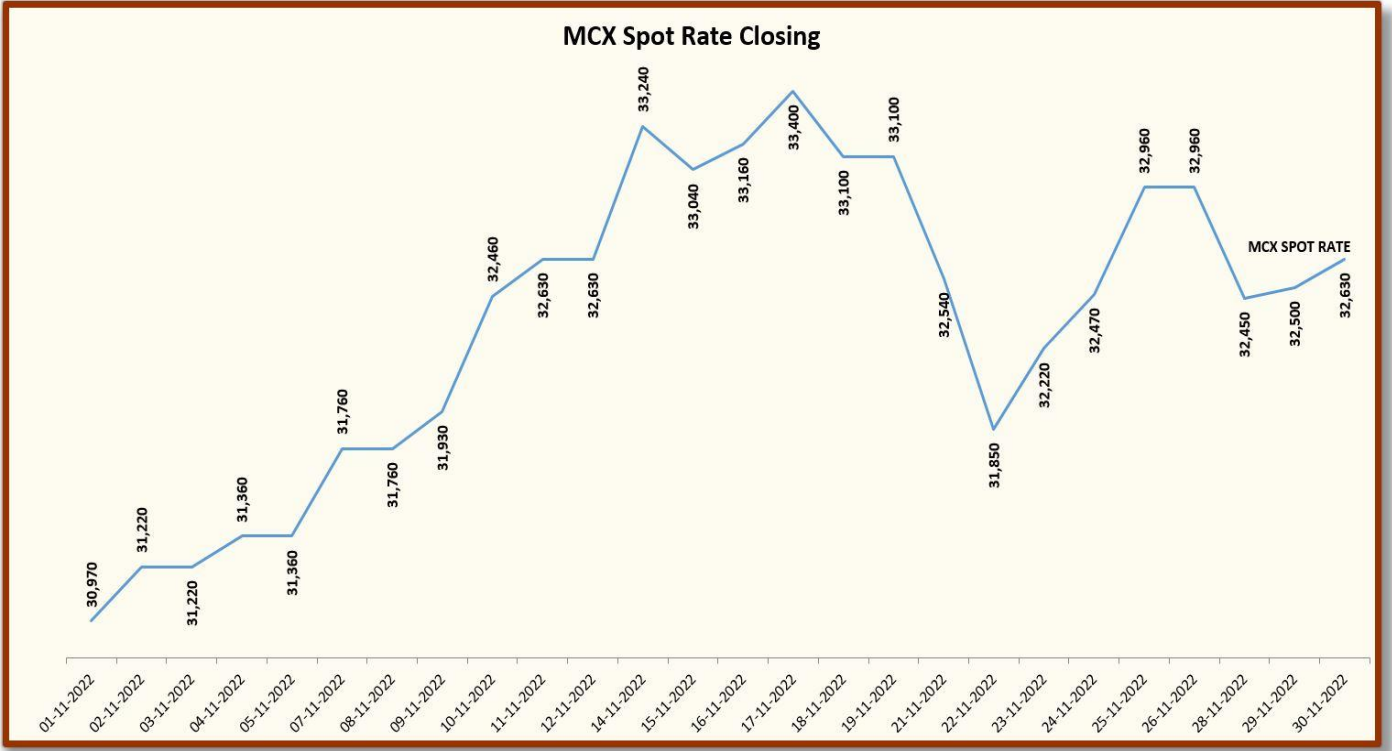
## MONTHLY RATE MOVEMENT Nov-2022





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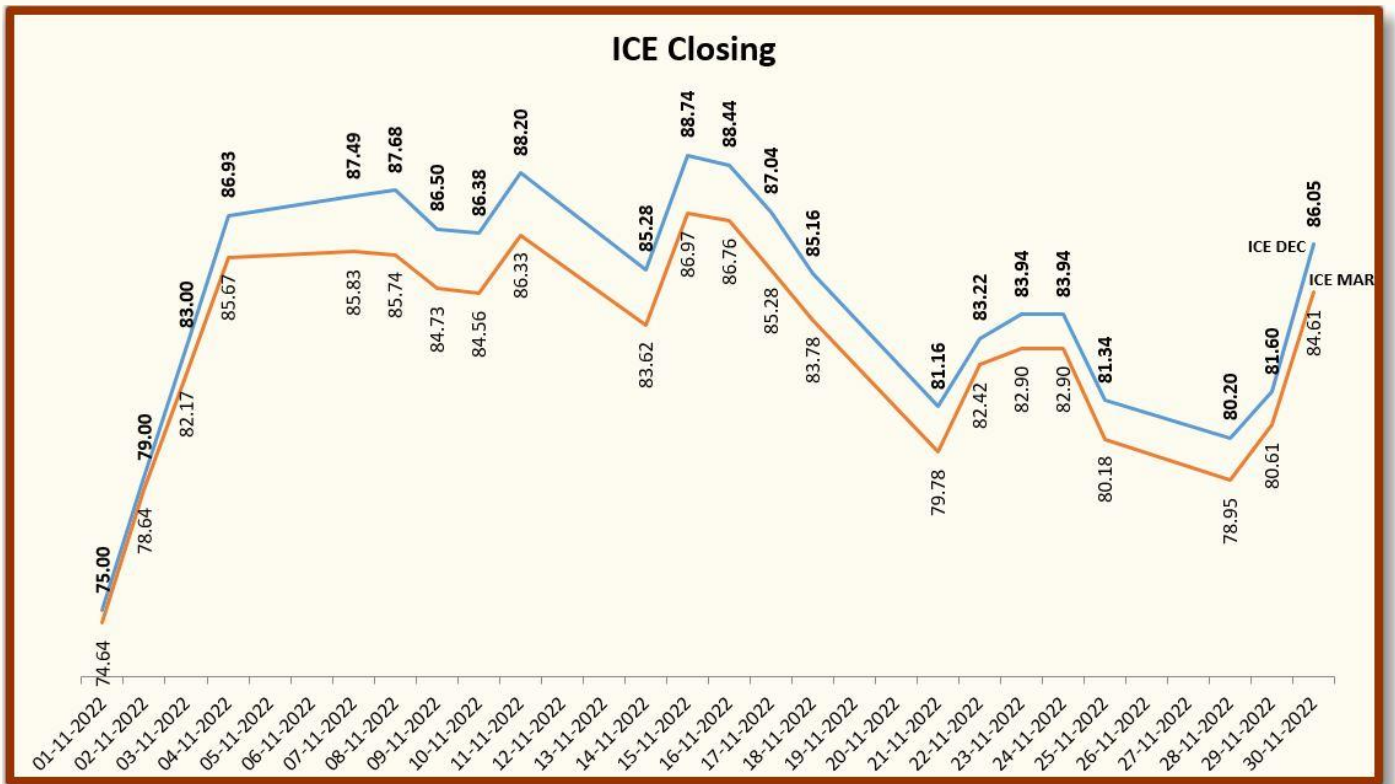
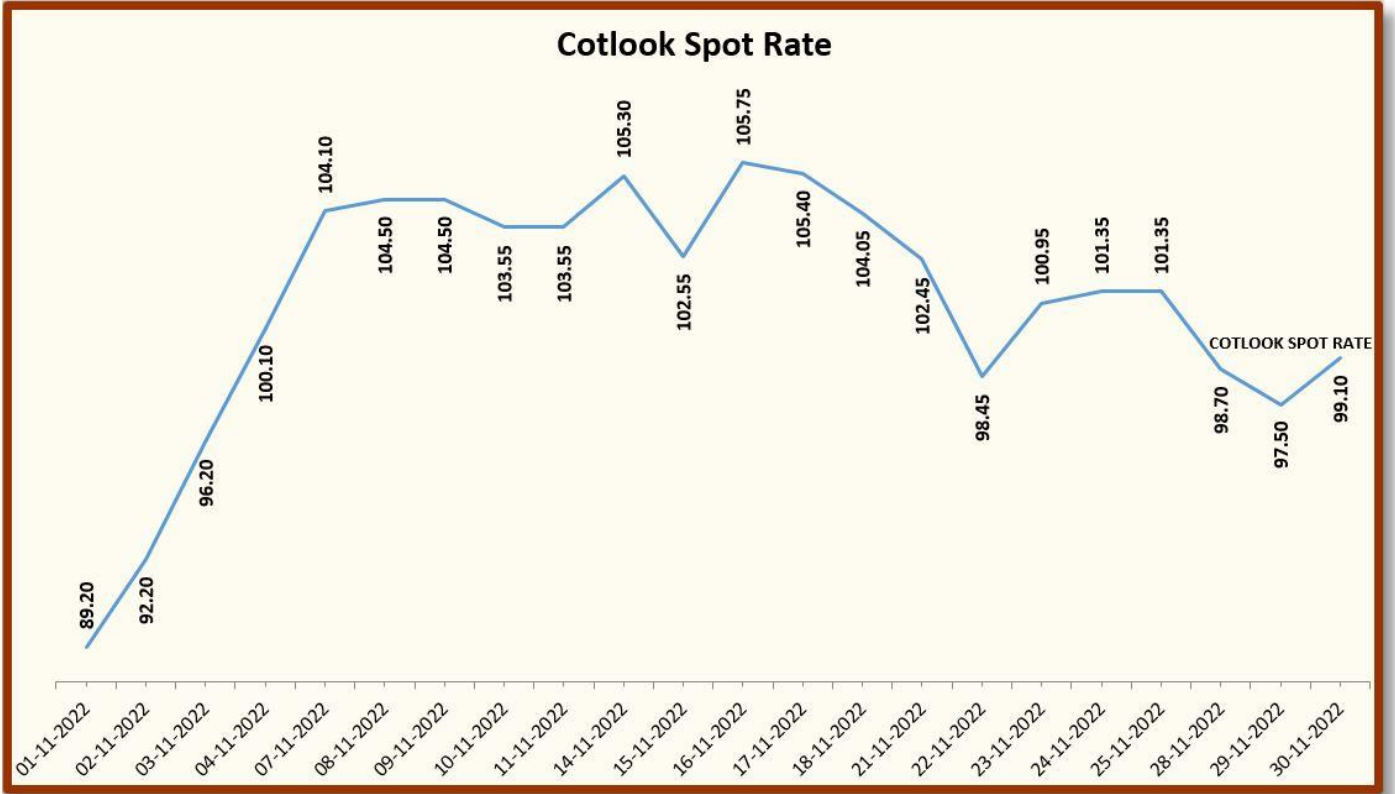
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-22	Mar-23
01-11-2022	89.20	75.00	74.64
02-11-2022	92.20	79.00	78.64
03-11-2022	96.20	83.00	82.17
04-11-2022	100.10	86.93	85.67
07-11-2022	104.10	87.49	85.83
08-11-2022	104.50	87.68	85.74
09-11-2022	104.50	86.50	84.73
10-11-2022	103.55	86.38	84.56
11-11-2022	103.55	88.20	86.33
14-11-2022	105.30	85.28	83.62
15-11-2022	102.55	88.74	86.97
16-11-2022	105.75	88.44	86.76
17-11-2022	105.40	87.04	85.28
18-11-2022	104.05	85.16	83.78
21-11-2022	102.45	81.16	79.78
22-11-2022	98.45	83.22	82.42
23-11-2022	100.95	83.94	82.90
24-11-2022	101.35	83.94	82.90
25-11-2022	101.35	81.34	80.18
28-11-2022	98.70	80.20	78.95
29-11-2022	97.50	81.60	80.61
30-11-2022	99.10	86.05	84.61



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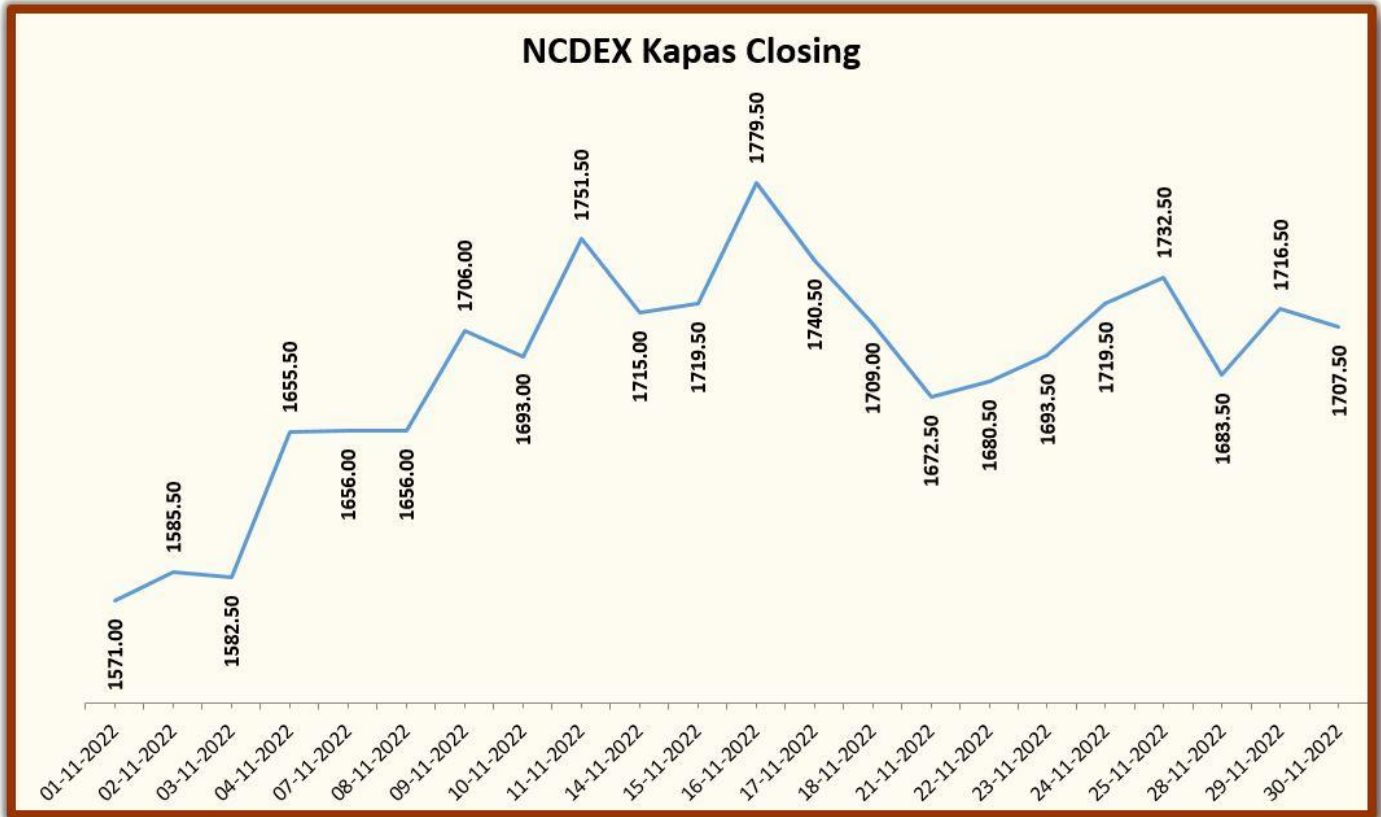
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	29-Apr-23	Nov-22	Dec-22
01-11-2022	1571.00	29,740	29,100
02-11-2022	1585.50	30,920	30,330
03-11-2022	1582.50	30,990	29,930
04-11-2022	1655.50	32,050	31,060
07-11-2022	1656.00	31,880	30,780
08-11-2022	1656.00	32,250	31,140
09-11-2022	1706.00	32,850	31,590
10-11-2022	1693.00	32,730	31,280
11-11-2022	1751.50	33,220	31,830
14-11-2022	1715.00	32,620	31,600
15-11-2022	1719.50	32,820	31,890
16-11-2022	1779.50	33,310	32,500
17-11-2022	1740.50	32,770	31,970
18-11-2022	1709.00	32,240	31,380
21-11-2022	1672.50	31,310	30,490
22-11-2022	1680.50	31,820	30,890
23-11-2022	1693.50	31,910	30,870
24-11-2022	1719.50	33,170	30,870
25-11-2022	1732.50	32,660	31,660
28-11-2022	1683.50	32,790	30,810
29-11-2022	1716.50	33,090	31,230
30-11-2022	1707.50	32,530	31,610



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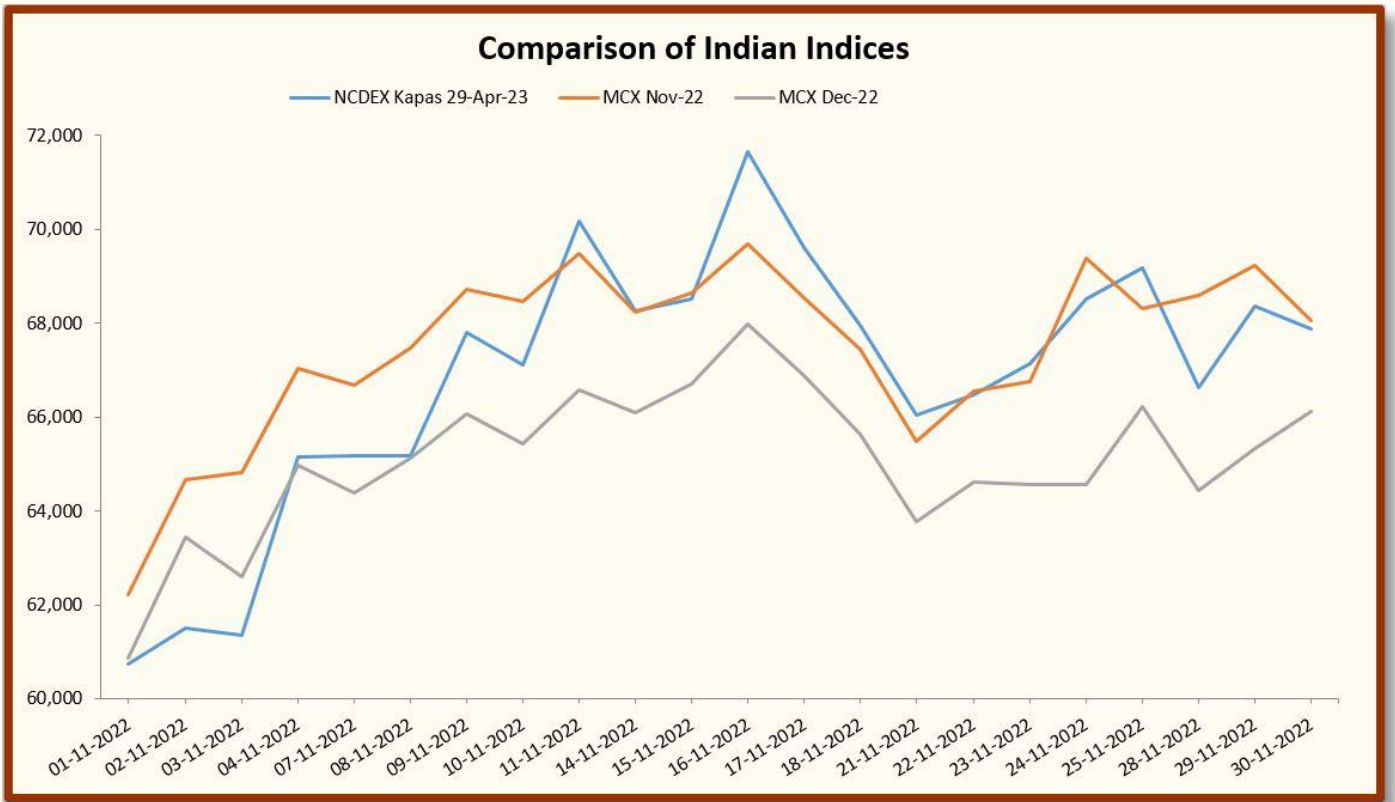
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	29-Apr-23	Nov-22	Dec-22
01-11-2022	60,740	62,207	60,868
02-11-2022	61,498	64,675	63,441
03-11-2022	61,341	64,822	62,605
04-11-2022	65,158	67,039	64,968
07-11-2022	65,185	66,683	64,383
08-11-2022	65,185	67,457	65,136
09-11-2022	67,799	68,712	66,077
10-11-2022	67,120	68,461	65,428
11-11-2022	70,179	69,486	66,579
14-11-2022	68,270	68,231	66,098
15-11-2022	68,505	68,650	66,704
16-11-2022	71,643	69,675	67,980
17-11-2022	69,603	68,545	66,872
18-11-2022	67,956	67,436	65,638
21-11-2022	66,047	65,491	63,776
22-11-2022	66,466	66,558	64,613
23-11-2022	67,146	66,746	64,571
24-11-2022	68,505	69,382	64,571
25-11-2022	69,185	68,315	66,223
28-11-2022	66,623	68,587	64,445
29-11-2022	68,348	69,214	65,324
30-11-2022	67,878	68,043	66,119



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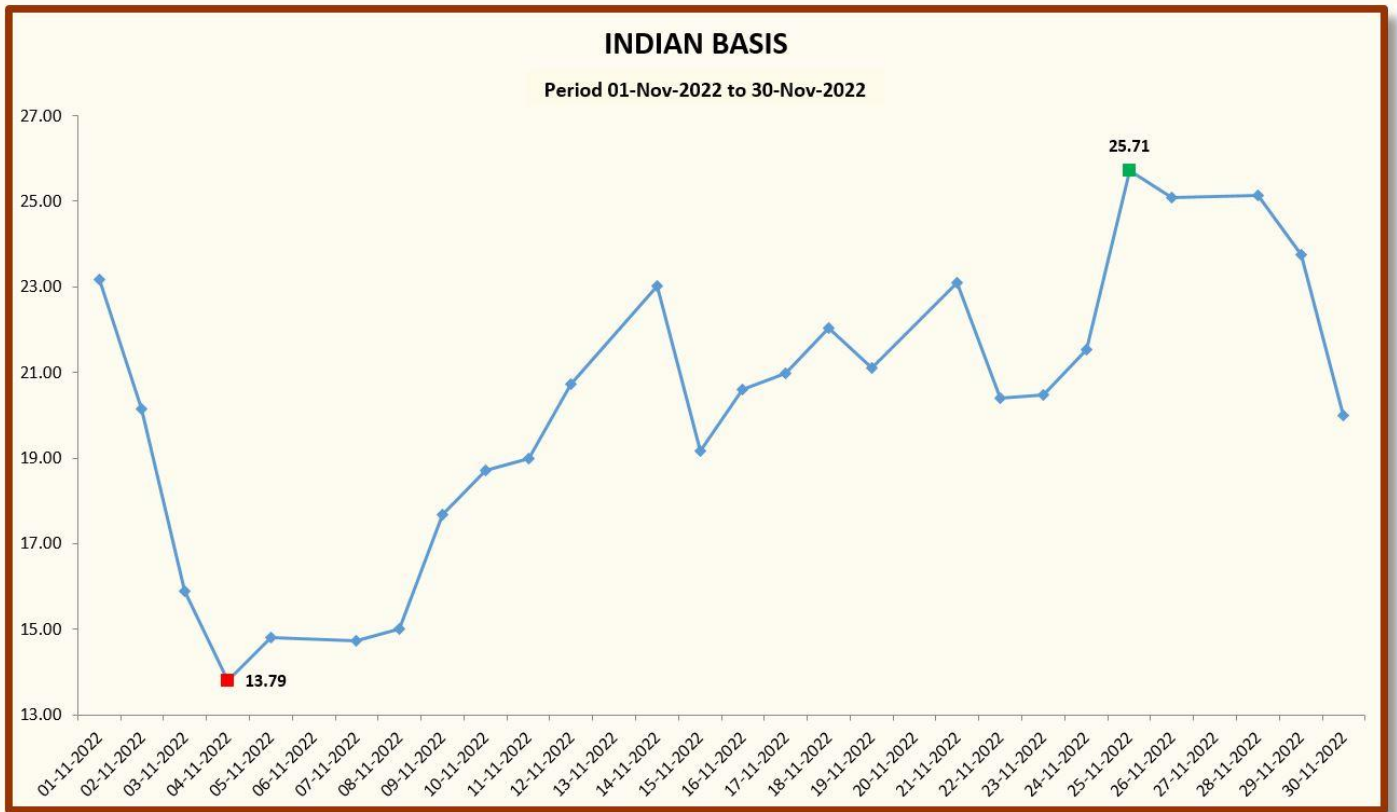
## INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
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
07-11-2022	65,650	81.92	102.22	87.49	14.73
08-11-2022	65,950	81.92	102.69	87.68	15.01
09-11-2022	66,500	81.43	104.16	86.50	17.66
10-11-2022	67,400	81.80	105.10	86.38	18.72
11-11-2022	67,900	80.79	107.20	88.20	19.00
12-11-2022	69,000	80.79	108.94	88.20	20.74
14-11-2022	69,000	81.26	108.31	85.28	23.03
15-11-2022	68,600	81.09	107.90	88.74	19.16
16-11-2022	69,500	81.29	109.05	88.44	20.61
17-11-2022	69,150	81.65	108.02	87.04	20.98
18-11-2022	68,650	81.68	107.20	85.16	22.04
19-11-2022	68,050	81.68	106.27	85.16	21.11
21-11-2022	66,900	81.84	104.27	81.16	23.11
22-11-2022	66,350	81.67	103.62	83.22	20.40
23-11-2022	67,000	81.84	104.42	83.94	20.48
24-11-2022	67,500	81.63	105.47	83.94	21.53
25-11-2022	68,550	81.68	107.05	81.34	25.71
26-11-2022	68,150	81.68	106.42	81.34	25.08
28-11-2022	67,450	81.67	105.34	80.20	25.14
29-11-2022	67,500	81.72	105.36	81.60	23.76
30-11-2022	67,700	81.42	106.06	86.05	20.01



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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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