



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jul-2026

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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The July USDA WASDE report was broadly neutral to bearish, as U.S. cotton production was increased. However, the market largely ignored the report, with weather-related concerns across major cotton-growing countries remaining the primary focus of trade. As a result, bullish sentiment dominated throughout July, with NY December futures gaining 499 points month-on-month reflecting improving global sentiment.

International cotton markets also strengthened during July. The Cotlook A Index traded mostly between **85 and 90 cents**.

The Indian physical cotton market was largely driven by CCI's pricing policy. CCI continued to increase its sale prices during the month, and despite the higher prices, it was able to sell a reasonable quantity of cotton. By the end of July, CCI's unsold stock had declined to just 17 lakh bales.

Shankar-6 (29 mm) spot prices increased from **₹63,300 per candy on 30 June to ₹66,700 on 31 July**, registering a monthly gain of **₹3,400 (5.37%)** and a year-on-year increase of **₹9,700 (17.02%)**. V-797 prices also strengthened by **7.33% during the month** and **17.58% over the previous year**, indicating broad-based strength across cotton varieties.

With the duty-free import window still open, corporate mills continued to book their future cotton requirements through imports. Meanwhile, small and medium-sized mills relied mainly on CCI supplies or domestic private ginners. Since private stocks remained limited, the domestic physical market continued to stay firm.

The yarn market also showed improvement, providing mills with better order flow. As a result, spinning mills continued to operate with comfortable inventory levels while maintaining steady production.

The Indian Basis remained positive throughout July, fluctuating between **4.20 cents and 9.42 cents per pound**, before closing at **7.41 cents** on 31 July. The widening basis during the latter half of the month reflected stronger domestic prices compared with ICE futures and highlighted the premium enjoyed by Indian cotton in the global market.

USD-INR mostly traded between **95.0–96.5** and ended at **95.38**. The price advance was steady with very limited corrections, indicating genuine buying support rather than speculative volatility.

Overall, July 2026 was a positive month for the Indian cotton market. Physical prices, domestic futures, and international cotton markets all ended higher, while the steady Indian basis and firm price trend indicated strong underlying market fundamentals and resilient demand.



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Gujarat Spot Rate Changes Jul-2026

Variety	Staple Length	Mic.	30-06-26	31-07-26	31-07-25	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	63,300	66,700	57,000	3,400	5.37%	9,700	17.02%
V-797	13 % Trash		43,000	46,150	39,250	3,150	7.33%	6,900	17.58%
MCX Spot Rate			30,280	31,910	27,240	1,630	5.38%	4,670	17.14%
USD-INR Exchange			94.66	95.38	87.59	0.72	0.76%	7.79	8.89%

Monthly - Average Spot Rate Jul-2026

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	63,300	66,700	65,015
V-797	13% Trash		43,200	46,150	44,685
MCX Spot Rate			30,260	31,910	31,076
USD Exchange Rate			94.97	96.57	95.83



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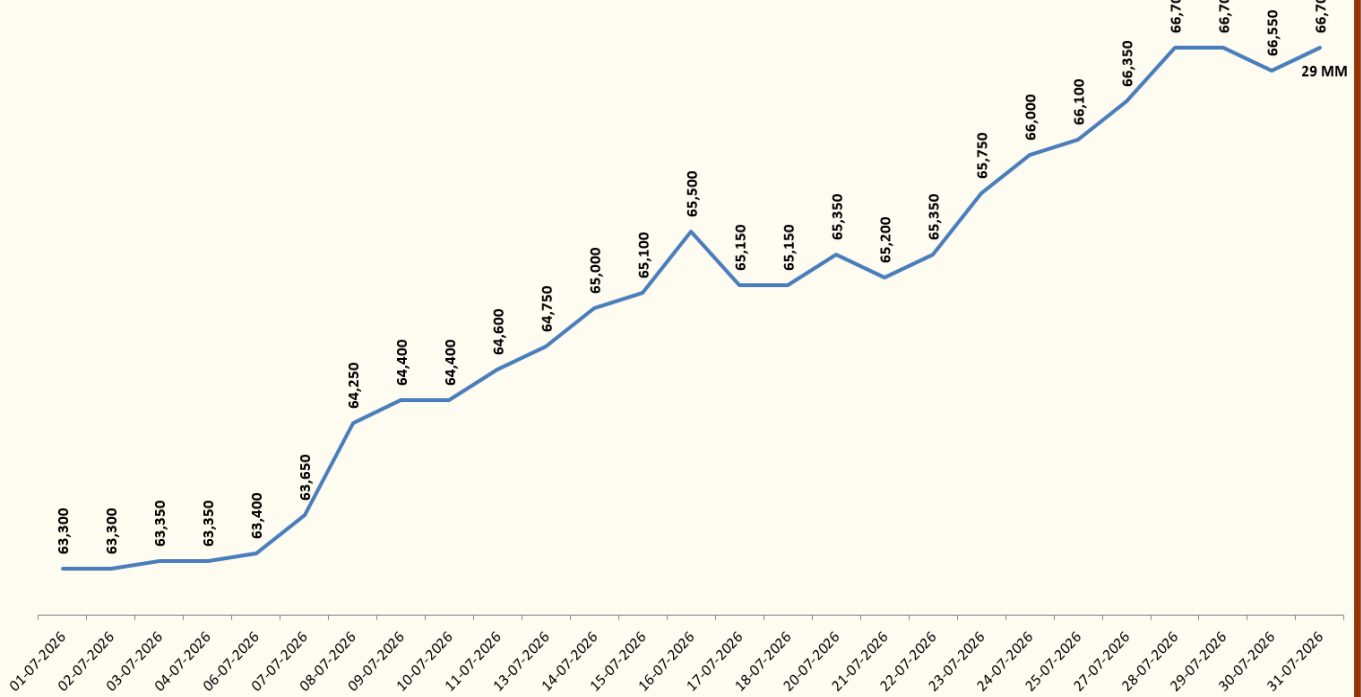
Gujarat Spot Rate Jul-2026				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-07-2026	63,300	43,200	30,260	95.25
02-07-2026	63,300	43,200	30,280	95.39
03-07-2026	63,350	43,250	30,290	95.21
04-07-2026	63,350	43,250	30,290	95.21
06-07-2026	63,400	43,300	30,340	95.39
07-07-2026	63,650	43,650	30,430	94.97
08-07-2026	64,250	44,150	30,690	95.56
09-07-2026	64,400	44,100	30,790	95.39
10-07-2026	64,400	44,250	30,790	95.33
11-07-2026	64,600	44,500	30,790	95.33
13-07-2026	64,750	44,500	30,840	95.62
14-07-2026	65,000	45,100	31,160	96.20
15-07-2026	65,100	45,250	31,170	96.26
16-07-2026	65,500	45,250	31,330	96.35
17-07-2026	65,150	44,500	31,130	96.28
18-07-2026	65,150	44,650	31,130	96.28
20-07-2026	65,350	44,900	31,160	96.45
21-07-2026	65,200	45,000	31,170	96.24
22-07-2026	65,350	45,100	31,340	96.57
23-07-2026	65,750	45,300	31,630	96.57
24-07-2026	66,000	45,400	31,500	96.56
25-07-2026	66,100	45,500	31,500	96.56
27-07-2026	66,350	45,650	31,870	95.91
28-07-2026	66,700	45,850	31,710	95.85
29-07-2026	66,700	45,800	31,800	95.65
30-07-2026	66,550	45,750	31,740	95.68
31-07-2026	66,700	46,150	31,910	95.38



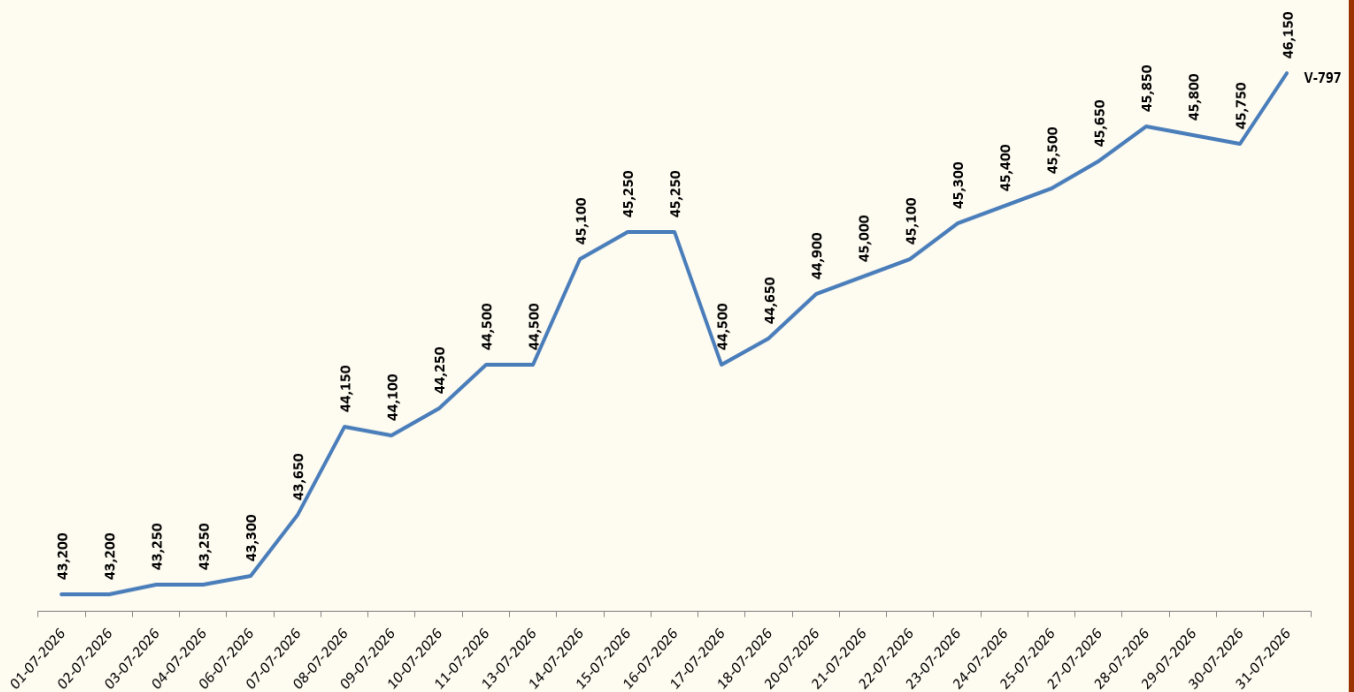
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GUJCOT Daily Spot Rate (S/6)



GUJCOT Daily Spot Rate (V-797)

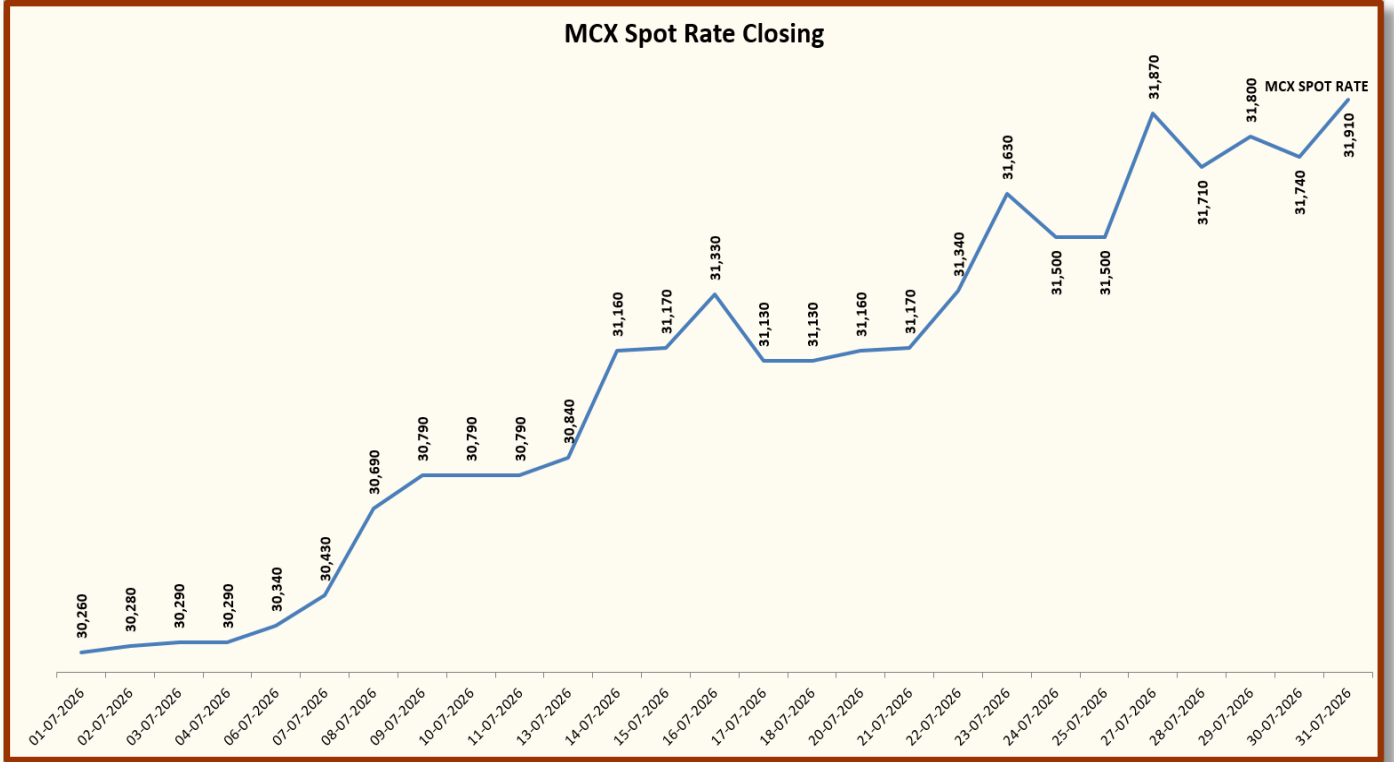




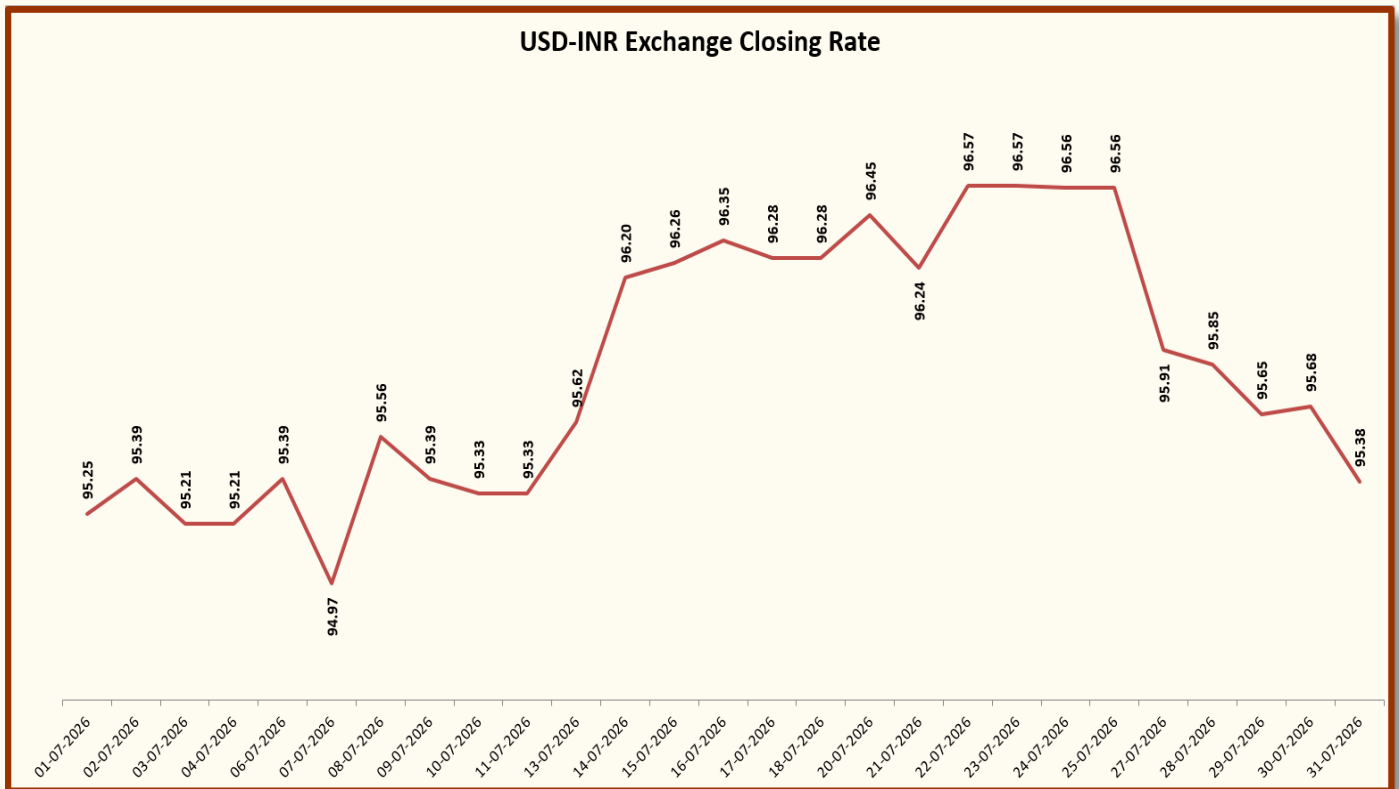
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MCX Spot Rate Closing



USD-INR Exchange Closing Rate





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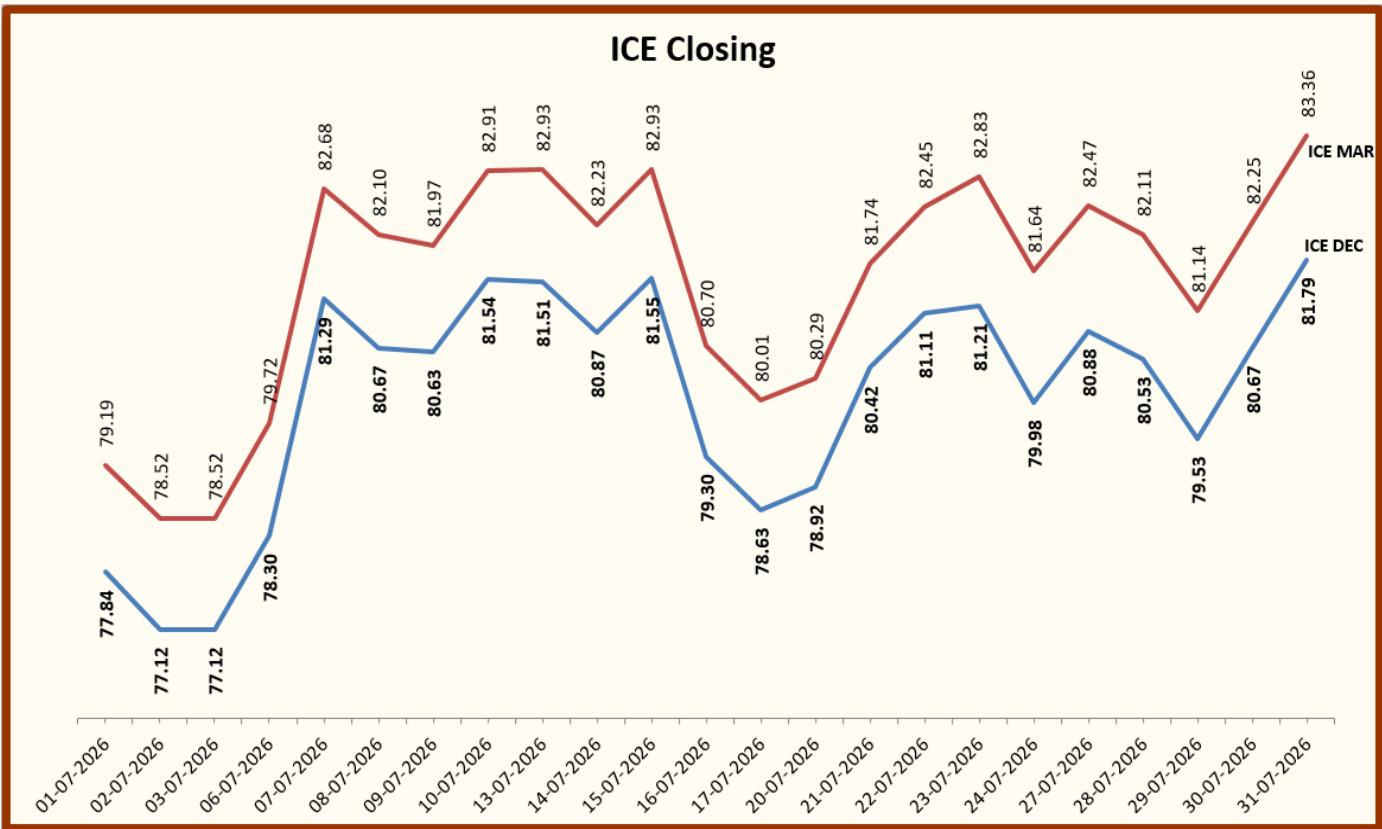
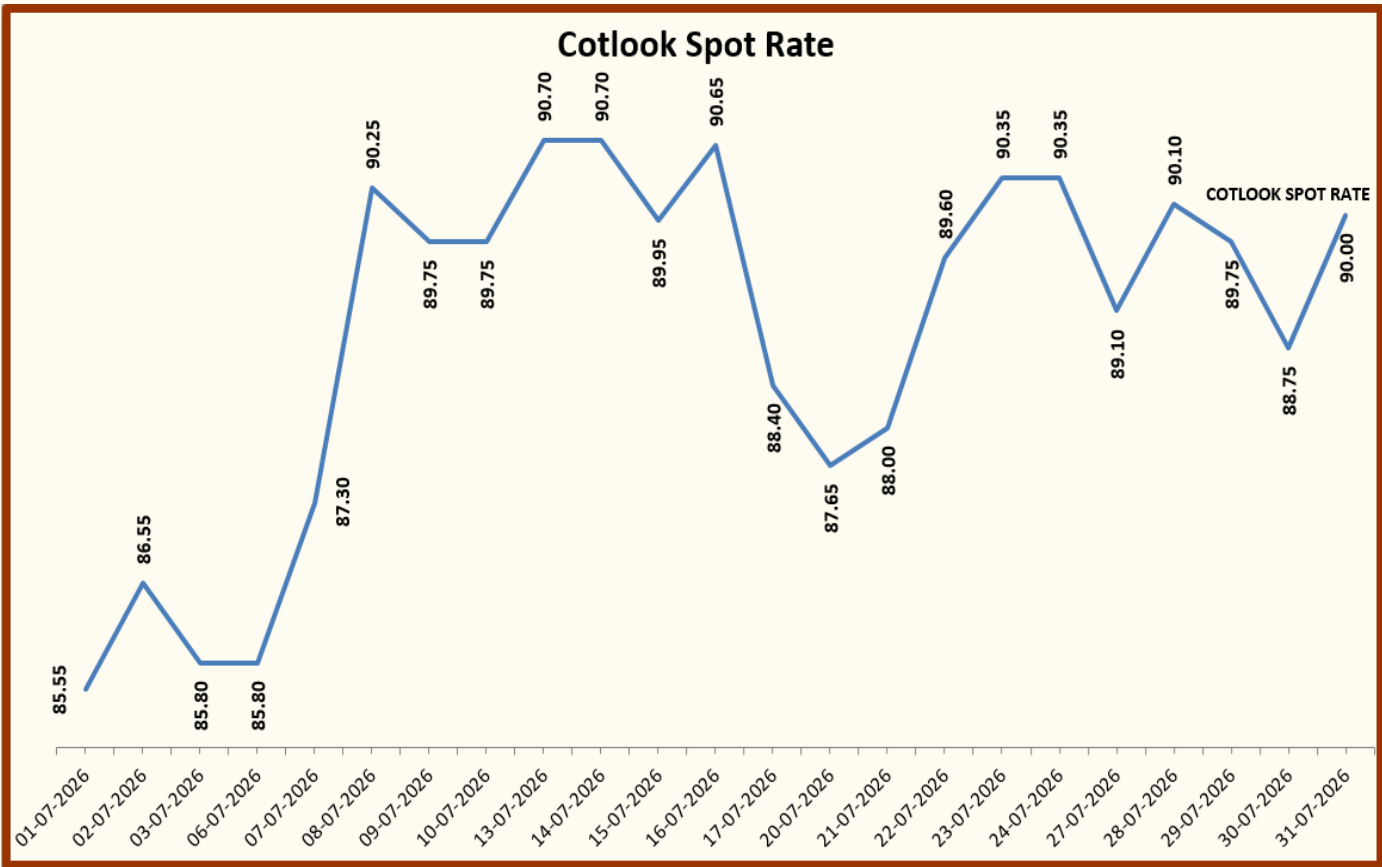
Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Dec-26	Mar-27
01-07-2026	85.55	77.84	79.19
02-07-2026	86.55	77.12	78.52
03-07-2026	85.80	77.12	78.52
06-07-2026	85.80	78.30	79.72
07-07-2026	87.30	81.29	82.68
08-07-2026	90.25	80.67	82.10
09-07-2026	89.75	80.63	81.97
10-07-2026	89.75	81.54	82.91
13-07-2026	90.70	81.51	82.93
14-07-2026	90.70	80.87	82.23
15-07-2026	89.95	81.55	82.93
16-07-2026	90.65	79.30	80.70
17-07-2026	88.40	78.63	80.01
20-07-2026	87.65	78.92	80.29
21-07-2026	88.00	80.42	81.74
22-07-2026	89.60	81.11	82.45
23-07-2026	90.35	81.21	82.83
24-07-2026	90.35	79.98	81.64
27-07-2026	89.10	80.88	82.47
28-07-2026	90.10	80.53	82.11
29-07-2026	89.75	79.53	81.14
30-07-2026	88.75	80.67	82.25
31-07-2026	90.00	81.79	83.36



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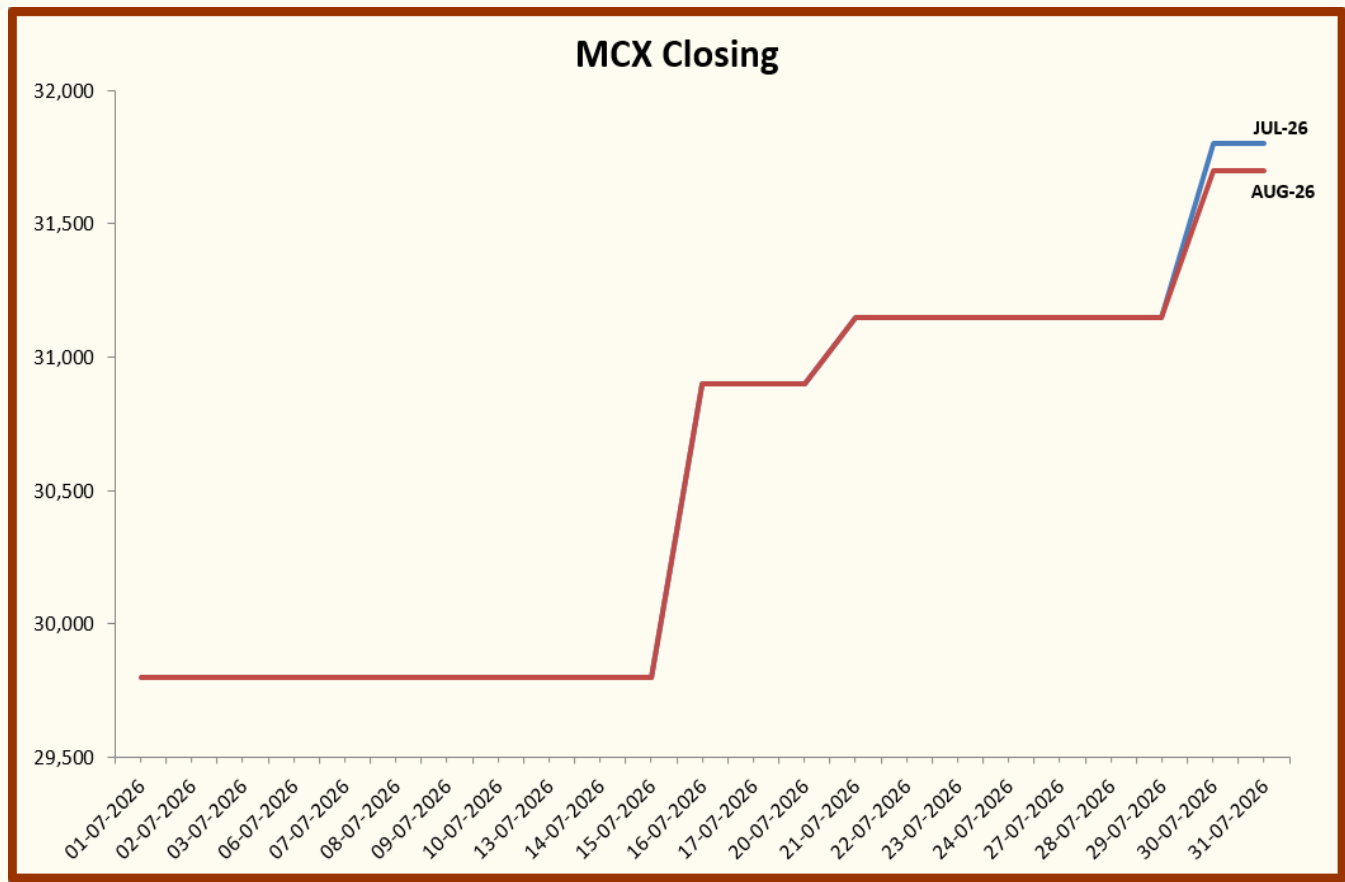
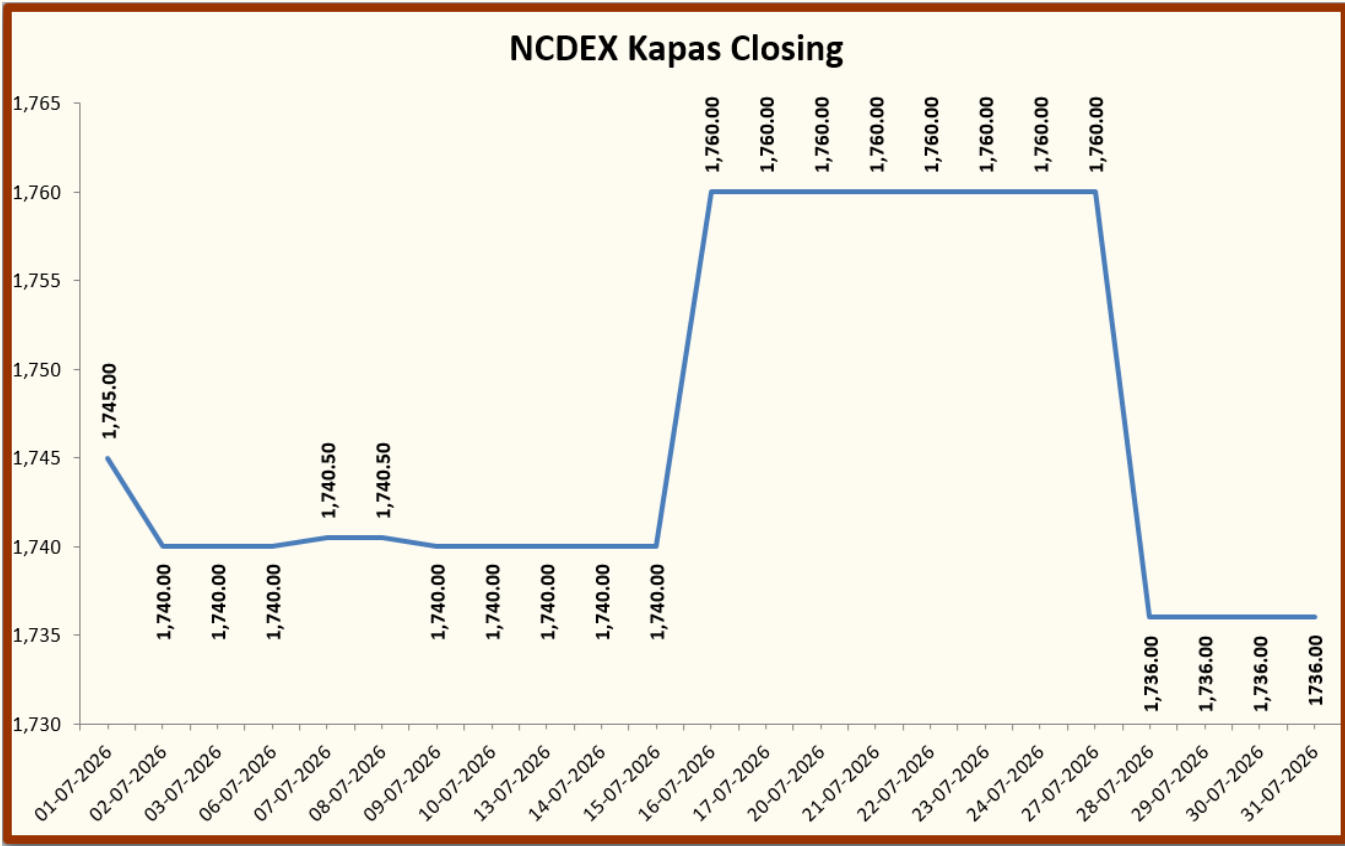
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-27	Jul-26	Aug-26
01-07-2026	1,745.00	29,800	29,800
02-07-2026	1,740.00	29,800	29,800
03-07-2026	1,740.00	29,800	29,800
06-07-2026	1,740.00	29,800	29,800
07-07-2026	1,740.50	29,800	29,800
08-07-2026	1,740.50	29,800	29,800
09-07-2026	1,740.00	29,800	29,800
10-07-2026	1,740.00	29,800	29,800
13-07-2026	1,740.00	29,800	29,800
14-07-2026	1,740.00	29,800	29,800
15-07-2026	1,740.00	29,800	29,800
16-07-2026	1,760.00	30,900	30,900
17-07-2026	1,760.00	30,900	30,900
20-07-2026	1,760.00	30,900	30,900
21-07-2026	1,760.00	31,150	31,150
22-07-2026	1,760.00	31,150	31,150
23-07-2026	1,760.00	31,150	31,150
24-07-2026	1,760.00	31,150	31,150
27-07-2026	1,760.00	31,150	31,150
28-07-2026	1,736.00	31,150	31,150
29-07-2026	1,736.00	31,150	31,150
30-07-2026	1,736.00	31,800	31,700
31-07-2026	1736.00	31,800	31,700



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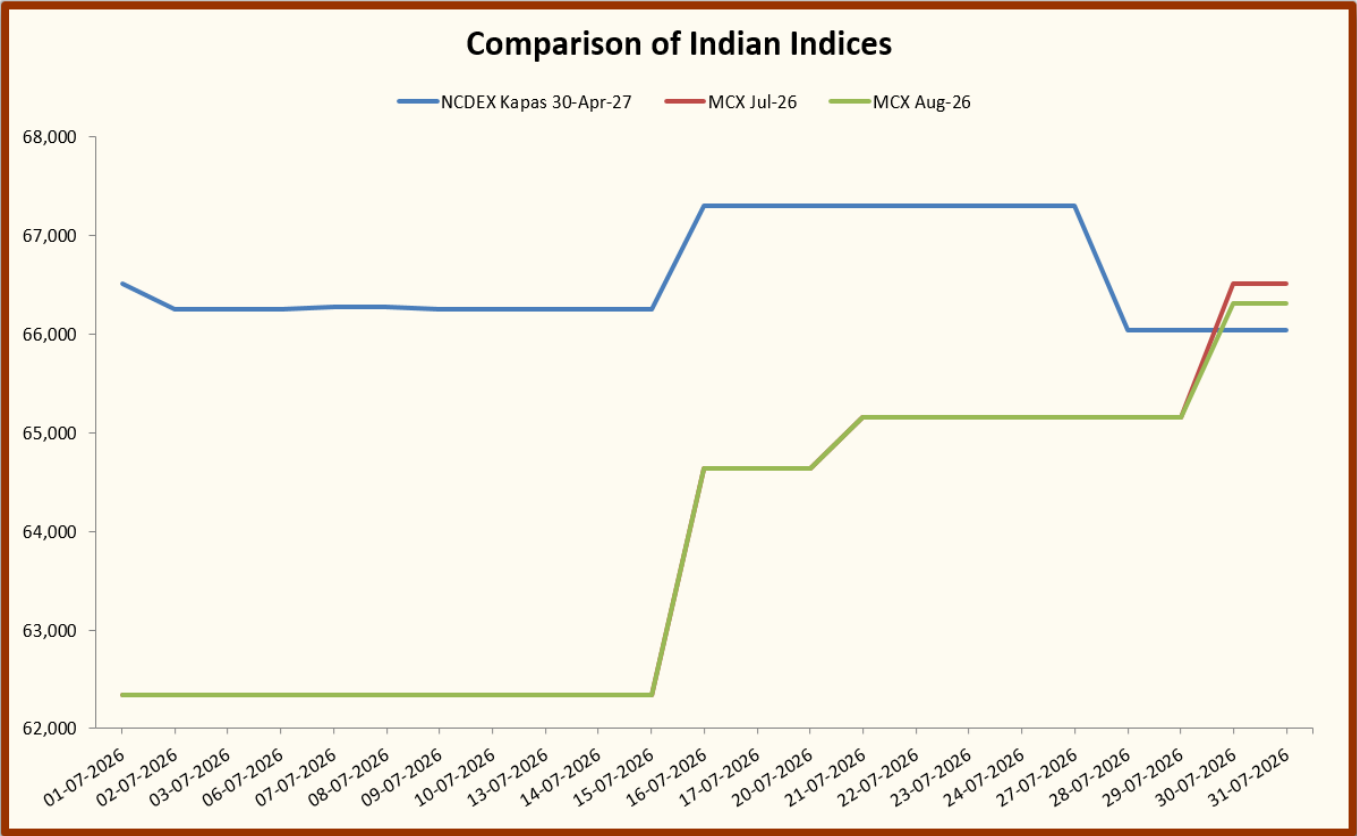
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-27	Jul-26	Aug-26
01-07-2026	66,518	62,336	62,336
02-07-2026	66,257	62,336	62,336
03-07-2026	66,257	62,336	62,336
06-07-2026	66,257	62,336	62,336
07-07-2026	66,283	62,336	62,336
08-07-2026	66,283	62,336	62,336
09-07-2026	66,257	62,336	62,336
10-07-2026	66,257	62,336	62,336
13-07-2026	66,257	62,336	62,336
14-07-2026	66,257	62,336	62,336
15-07-2026	66,257	62,336	62,336
16-07-2026	67,303	64,637	64,637
17-07-2026	67,303	64,637	64,637
20-07-2026	67,303	64,637	64,637
21-07-2026	67,303	65,160	65,160
22-07-2026	67,303	65,160	65,160
23-07-2026	67,303	65,160	65,160
24-07-2026	67,303	65,160	65,160
27-07-2026	67,303	65,160	65,160
28-07-2026	66,047	65,160	65,160
29-07-2026	66,047	65,160	65,160
30-07-2026	66,047	66,519	66,310
31-07-2026	66,047	66,519	66,310



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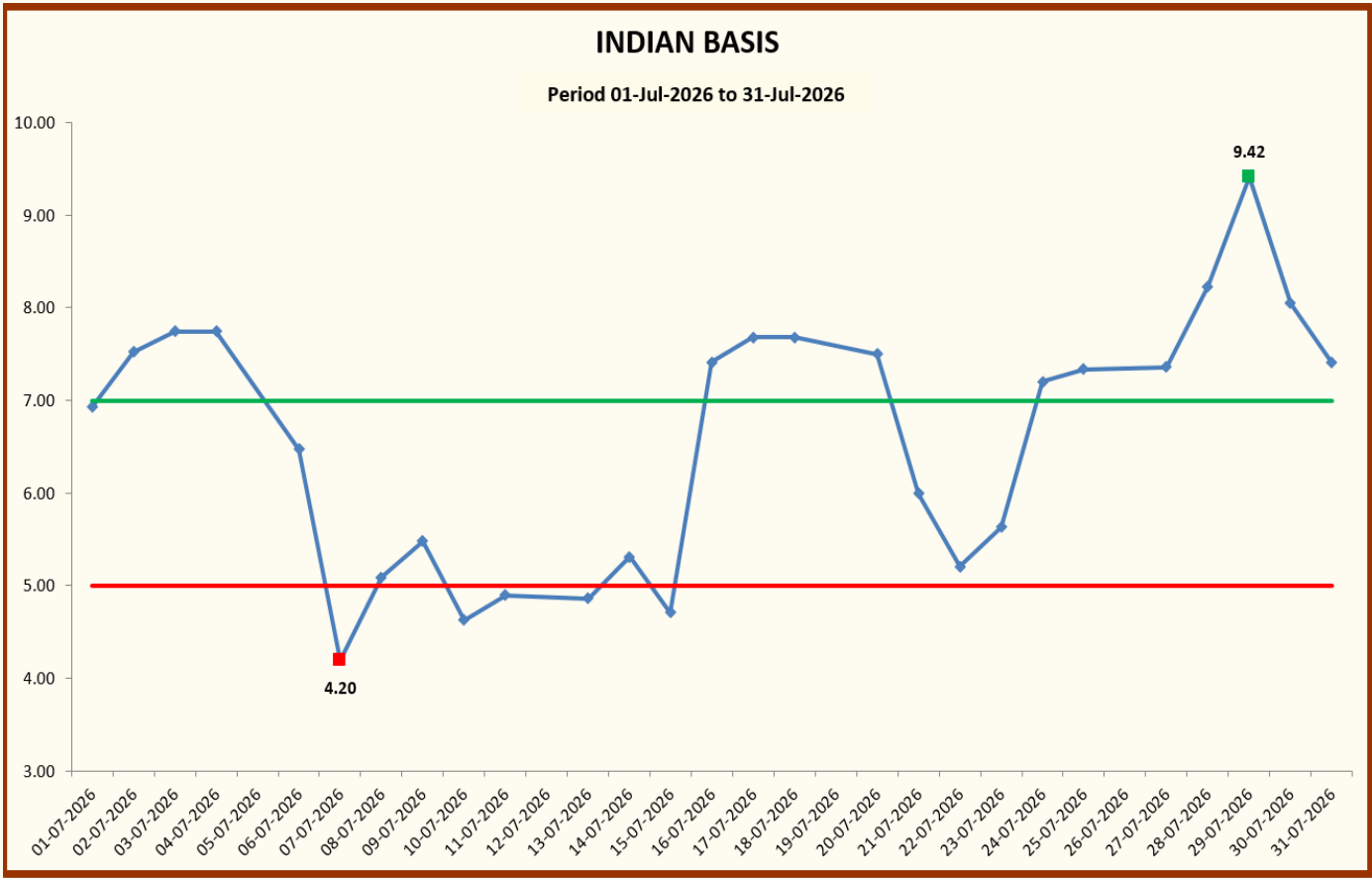
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-07-2026	63,300	95.25	84.77	77.84	6.93
02-07-2026	63,300	95.39	84.64	77.12	7.52
03-07-2026	63,350	95.21	84.87	77.12	7.75
04-07-2026	63,350	95.21	84.87	77.12	7.75
06-07-2026	63,400	95.39	84.78	78.30	6.48
07-07-2026	63,650	94.97	85.49	81.29	4.20
08-07-2026	64,250	95.56	85.76	80.67	5.09
09-07-2026	64,400	95.39	86.11	80.63	5.48
10-07-2026	64,400	95.33	86.17	81.54	4.63
11-07-2026	64,600	95.33	86.43	81.54	4.89
13-07-2026	64,750	95.62	86.37	81.51	4.86
14-07-2026	65,000	96.20	86.18	80.87	5.31
15-07-2026	65,100	96.26	86.26	81.55	4.71
16-07-2026	65,500	96.35	86.71	79.30	7.41
17-07-2026	65,150	96.28	86.31	78.63	7.68
18-07-2026	65,150	96.28	86.31	78.63	7.68
20-07-2026	65,350	96.45	86.42	78.92	7.50
21-07-2026	65,200	96.24	86.41	80.42	5.99
22-07-2026	65,350	96.57	86.32	81.11	5.21
23-07-2026	65,750	96.57	86.84	81.21	5.63
24-07-2026	66,000	96.56	87.18	79.98	7.20
25-07-2026	66,100	96.56	87.31	79.98	7.33
27-07-2026	66,350	95.91	88.24	80.88	7.36
28-07-2026	66,700	95.85	88.76	80.53	8.23
29-07-2026	66,700	95.65	88.95	79.53	9.42
30-07-2026	66,550	95.68	88.72	80.67	8.05
31-07-2026	66,700	95.38	89.20	81.79	7.41



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Jagdishbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai, Shri Divyeshbhai and Shri Mukeshbhai Purohit.

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