



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

06-Jun-2026

Market Movement from 01st Jun 2026 to 06th Jun 2026.

- Another week ended with a bearish tone in the New York cotton futures market, as prices continued their downward trend and settled in the red. The decline was driven by a combination of rollover activity, long liquidation, and a technical reversal after futures closed below key support levels. July futures ended the week with a loss of 240 points, while the lead December contract closed 211 points lower. The spread between July and December widened further, with December trading at a premium of 373 points over July, reflecting a full carrying charge structure. This wider spread provided an attractive opportunity for short positions to roll forward into the December contract with ease.
- The latest U.S. Export Sales report for the week ending May 28, 2026, were supportive, with net upland sales of 1,85,268 bales and upland shipments reaching a strong 2,68,799 bales for the 2025-26 marketing year. Net Pima sales were reported at 5,438 bales, while Pima shipments totaled 18,726 bales, bringing total sales for the current season to 1,90,706 bales. For the 2026-27 marketing year, exporters booked 77,145 bales of net upland sales and an impressive 36,818 bales of net Pima sales, resulting in total new-



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crop sales of 1,13,963 bales. Strong shipment activity continues to indicate healthy export demand and steady execution of previously contracted sales.

- The Indian cotton market remained under pressure this week, with the Gujcot spot rate declining from ₹63,100 per candy on Monday to ₹62,500 on Tuesday and further to ₹62,350 on Wednesday. The market witnessed a slight recovery on Thursday as rates improved to ₹62,500, but selling pressure re-emerged on Friday, bringing the rate down to ₹62,100 per candy. On Saturday, the Gujcot spot rate stood at ₹61,900 per candy. Overall, the market sentiment remained weak amid lower demand from mills, bearish international cotton futures, and comfortable availability of cotton in the domestic market.
- The Indian physical cotton market remained slightly weaker during the week. At current lower price levels, stockists are reluctant to sell and are preferring to wait for clearer indications from actual sowing progress and monsoon developments. Meanwhile, CCI has revised its lifting terms, allowing participants up to 60 days without carrying charges. However, despite this relaxation, weak market sentiment has limited buying interest, and CCI continues to struggle in attracting buyers.



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- Indian mills now have better purchasing opportunities. The decline in NY futures, coupled with the appreciation of the Indian rupee, has made imported cotton more attractive and economical to book. At the same time, prevailing bearish market sentiment is giving mills an opportunity to cover their domestic cotton requirements on favorable terms and conditions.
- Gujarat sowing started and up to 1st June it was near 15,000 Hectares.
- During this week, the Indian basis remained between 6.36 to 9.67 with July and 2.58 to 5.94 with lead month December.
- The USD-INR exchange rate witnessed a volatile week, opening at 94.99 on Monday and strengthening steadily to 95.27 on Tuesday, 95.71 on Wednesday, and a weekly high of 95.79 on Thursday. However, the rupee recovered sharply on Friday, with the exchange rate falling to 94.95. Overall, the USD-INR pair ended the week marginally lower by 0.04 points compared to Monday's level, reflecting mixed market sentiment and continued fluctuations driven by global currency movements and domestic factors.
- **Let's hope for the best.**



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 01-June-2026			
Kutch	19	Saurashtra	126
Kutch	19	Surendranagar	57
		Rajkot	21
North Gujarat	5	Jamnagar	0
Banarsakantha	0	Porbandar	0
Patan	0	Junagadh	0
Mehsana	0	Amreli	0
Sabarkantha	0	Bhavnagar	0
Gandhinagar	5	Morbi	47
Aravali	0	Botad	0
		Gir Somnath	0
Middle Gujarat	1	Devbhumi Dwarka	0
Ahmedabad	0		
Anand	0	South Gujarat	0
Kheda	1	Surat	0
Panchmahal	0	Narmada	0
Dahod	0	Bharuch	0
Vadodara	0	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	0	Valsad	0
		Tapi	0
TOTAL			150
TOTAL (Last Year)			9
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net sales of UPLAND totaling 1,85,300 RB for 2025-2026 were up 21 percent from the previous week and 62 percent from the prior 4-week average. Increases primarily for Vietnam (1,09,900 RB, including 100 RB switched from South Korea and decreases of 200 RB), Pakistan (16,500 RB), Turkey (14,200 RB), China (11,000 RB, including 1,400 RB switched from Malaysia, 400 RB switched from Vietnam, and decreases of 4,700 RB), and Bangladesh (8,200 RB), were offset by reductions for South Korea (100 RB).
- Net UPLAND sales of 77,100 RB for 2026-2027 were primarily for Mexico (24,000 RB), Indonesia (14,100 RB), Pakistan (12,300 RB), Vietnam (10,600 RB), and Thailand (7,700 RB).
- UPLAND Exports of 2,68,800 RB were down 15 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Vietnam (79,100 RB), Turkey (48,200 RB), Pakistan (41,700 RB), China (26,200 RB), and Bangladesh (22,200 RB).
- Net sales of PIMA totaling 5,400 RB for 2025-2026 were up 95 percent from the previous week, but down 34 percent from the prior 4-week average. Increases reported for India (3,600 RB), Djibouti (1,300 RB switched from China), Hong Kong (1,100 RB), Vietnam (400 RB), and Japan (300 RB), were offset by reductions for China (1,300 RB).
- Net PIMA sales of 36,800 RB for 2026-2027 were reported for Vietnam (35,200 RB) and India (1,600 RB).
- PIMA Exports of 18,700 RB--a marketing-year high--were up noticeably from the previous week and up 69 percent from the prior 4-week average. The destinations were primarily to India (6,800 RB), Vietnam (5,200 RB), Pakistan (3,200 RB), China (2,200 RB), and Bangladesh (700 RB).

US Export Sales		28-May-2026
Marketing Year 2025-26		
Upland Gross Sales		1,93,238
Cancellation		7,970
Net Upland Sales		1,85,268
PIMA Gross Sales		5,438
Cancellation		0
Net PIMA Sales		5,438
Total Gross Sales		1,98,676
Total Cancellation		7,970
Total Net Sales		1,90,706
Shipments		
UPLAND		2,68,799
PIMA		18,726
Total Shipment		2,87,525
Marketing Year 2026-27		
Net Upland Sales		77,145
Net PIMA Sales		36,818
Total Net Sales		1,13,963
All Figures in US Running Bale		



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	30-05-2026	06-06-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	63,400	61,900	-1,500	-2.42%
V-797	13% Trash		41,700	40,750	-950	-2.33%
MCX Spot Rate			30,910	29,840	-1,070	-3.59%
USD-INR Exchange			95.00	94.95	-0.05	-0.05%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	61,900	63,100	62,408
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		40,750	41,150	40,950
MCX Spot Rate			29,840	30,370	30,072
USD Exchange Rate			94.95	95.79	95.28

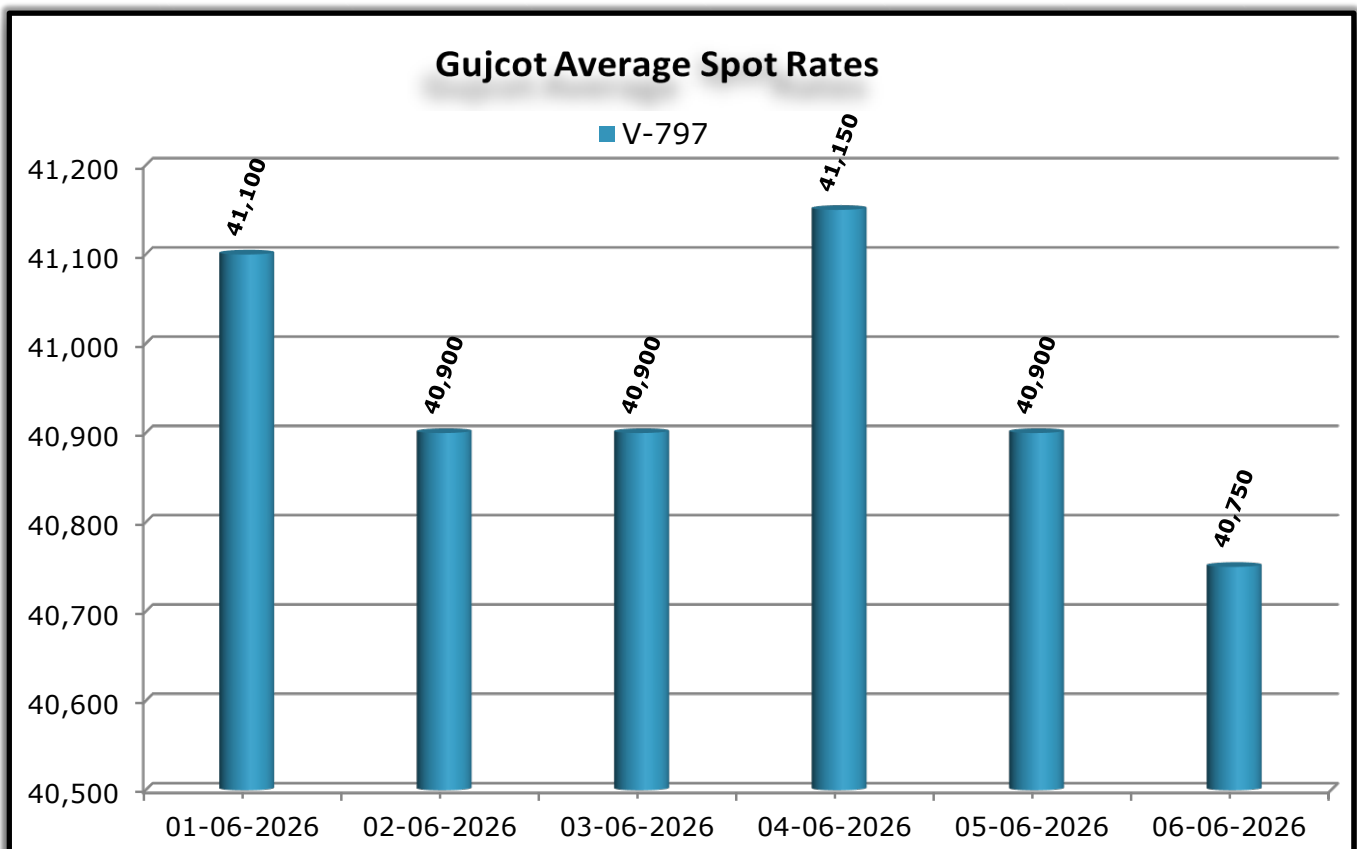
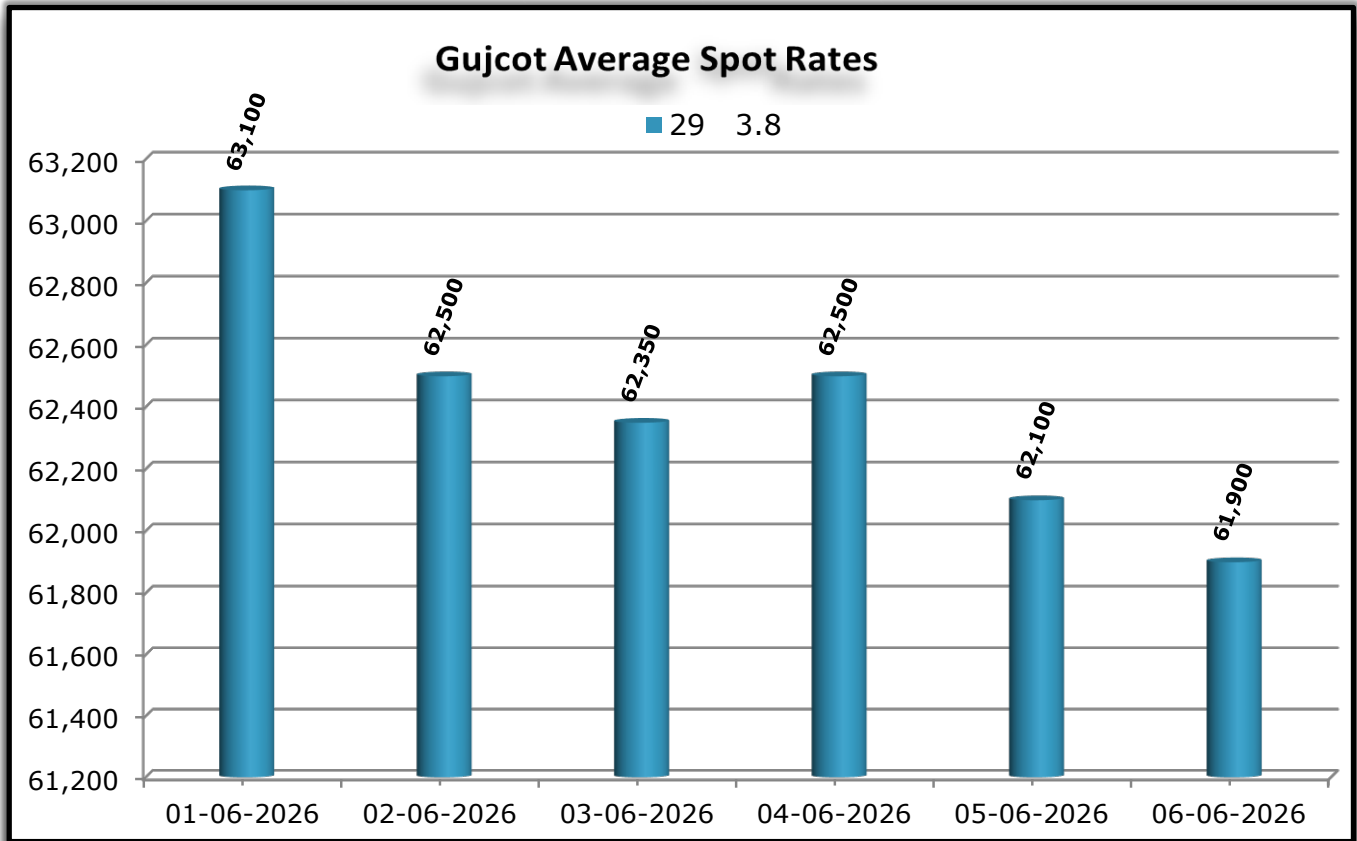
Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
01-06-2026	63,100	41,100	30,370	94.99
02-06-2026	62,500	40,900	30,250	95.27
03-06-2026	62,350	40,900	30,080	95.71
04-06-2026	62,500	41,150	30,050	95.79
05-06-2026	62,100	40,900	29,840	94.95
06-06-2026	61,900	40,750	29,840	94.95



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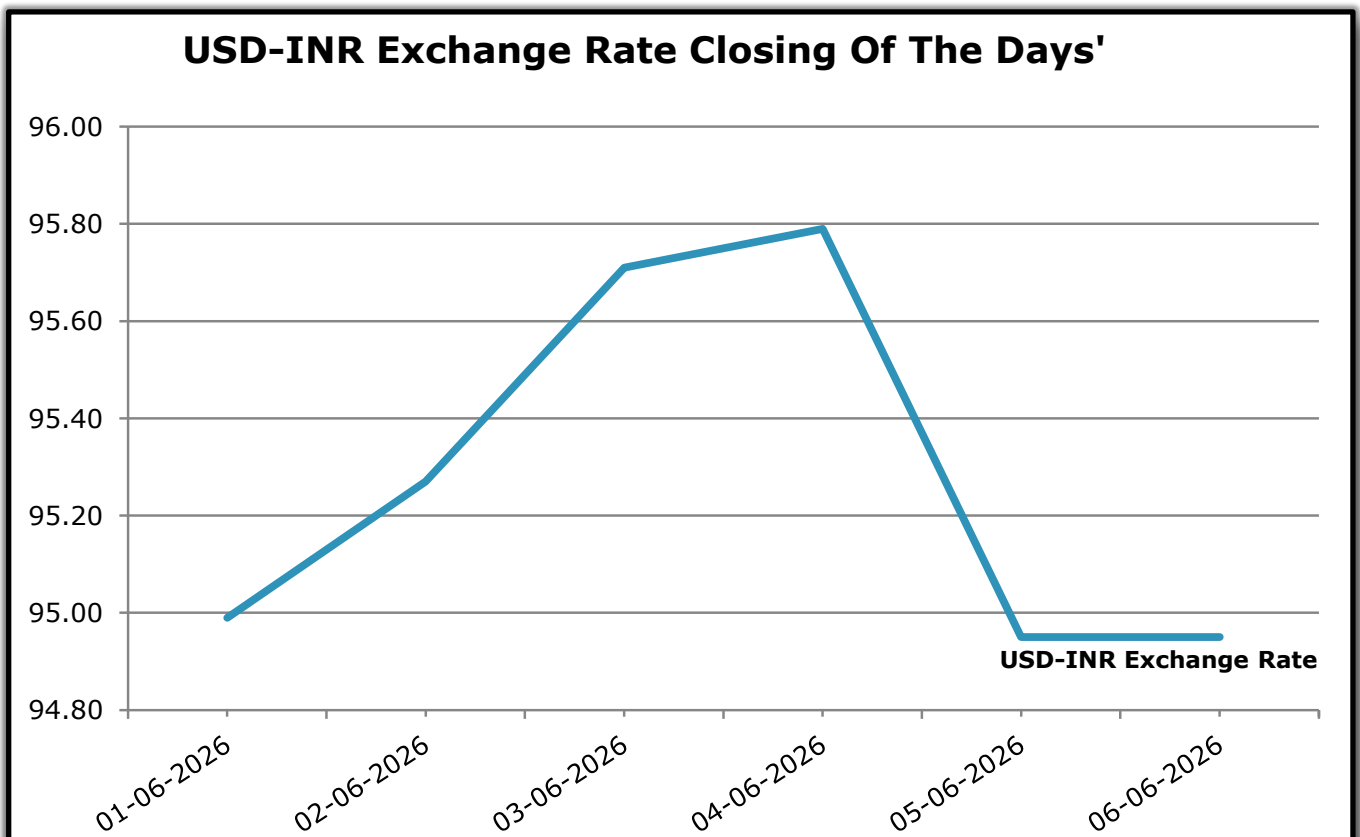
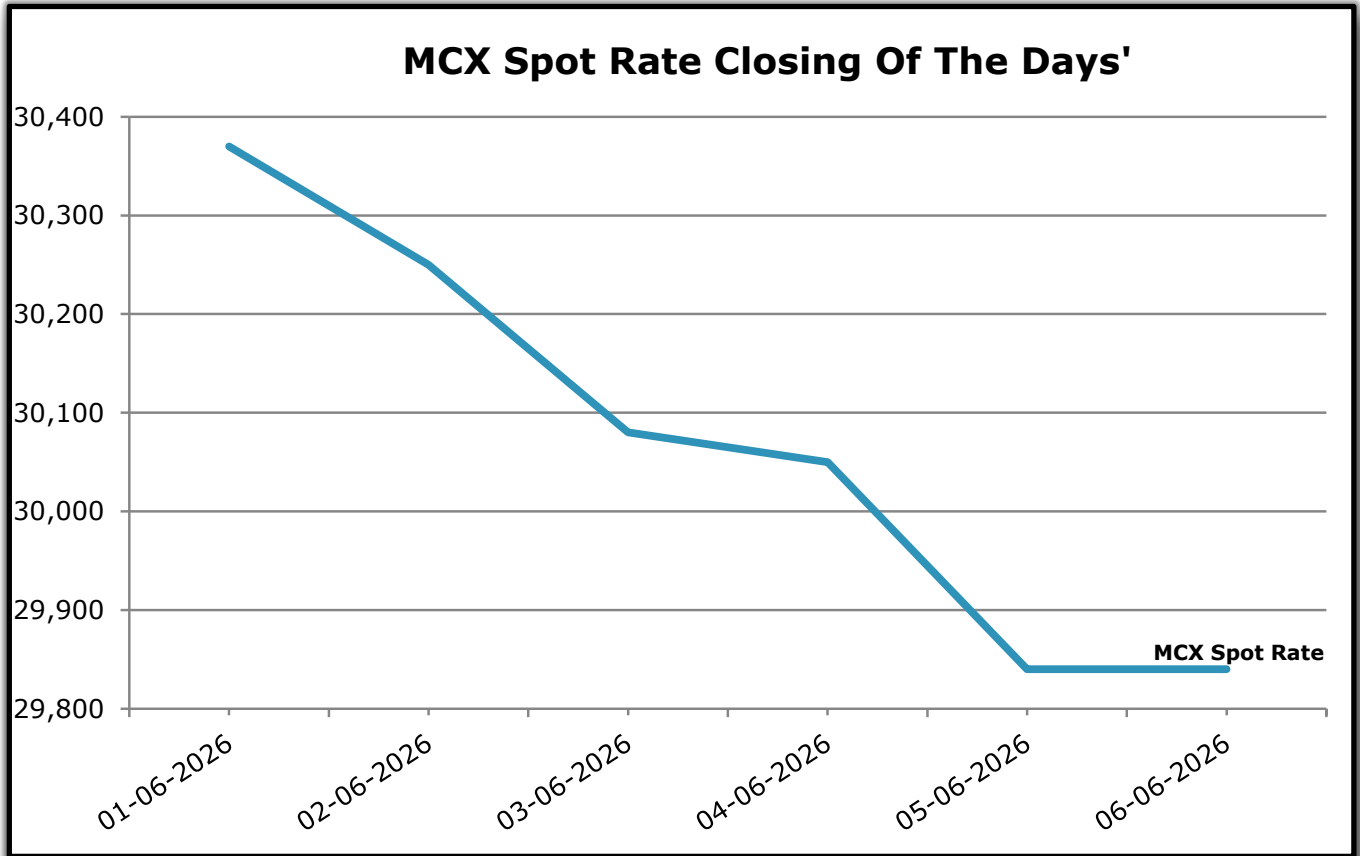




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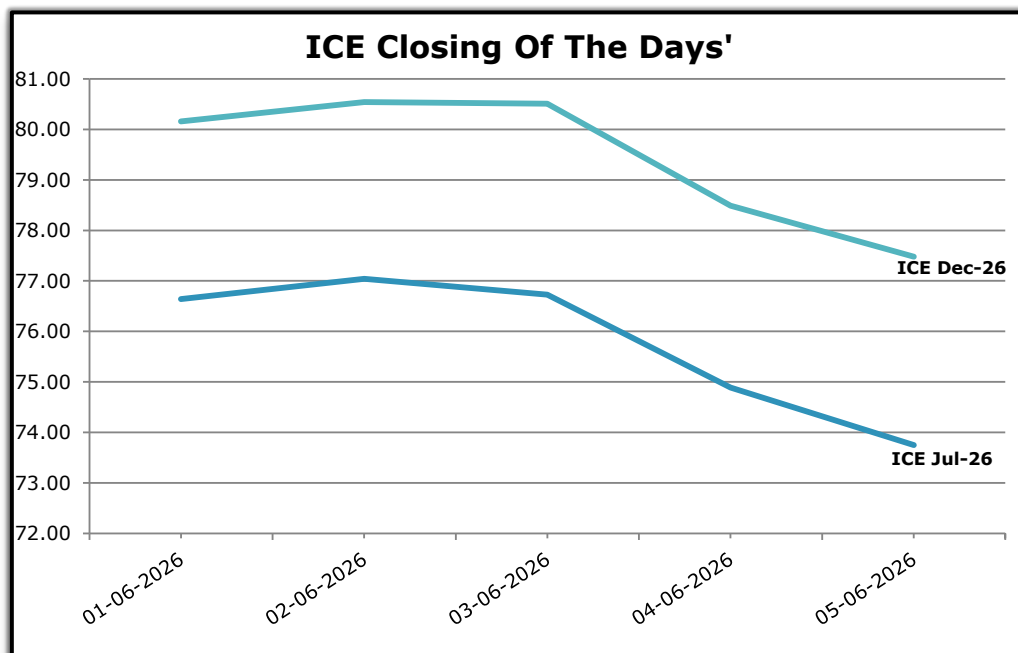
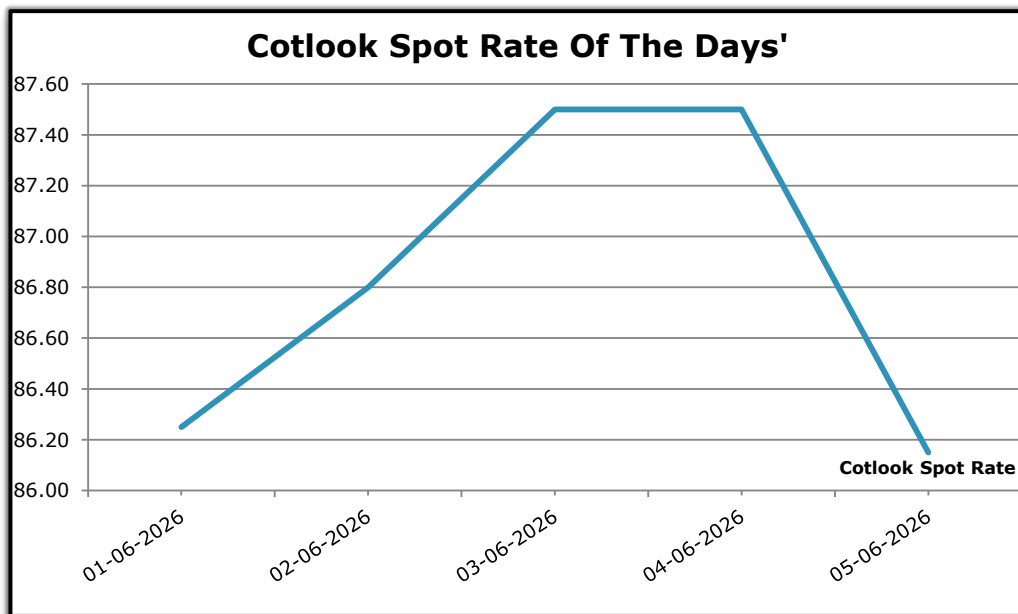




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-26	Dec-26
01-06-2026	86.25	76.64	80.16
02-06-2026	86.80	77.04	80.54
03-06-2026	87.50	76.73	80.51
04-06-2026	87.50	74.89	78.49
05-06-2026	86.15	73.75	77.48

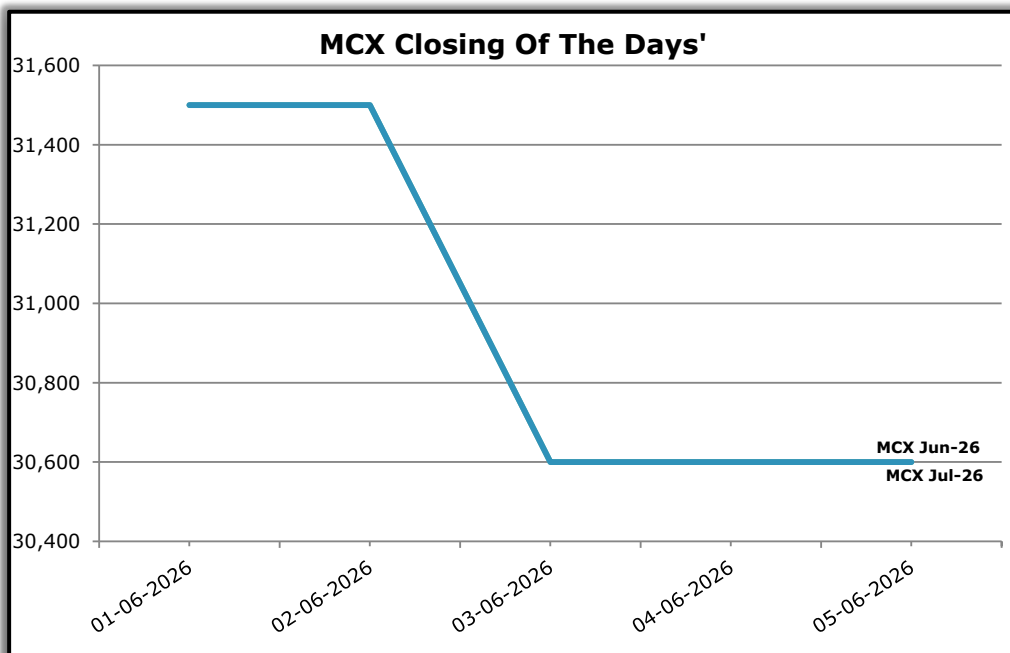
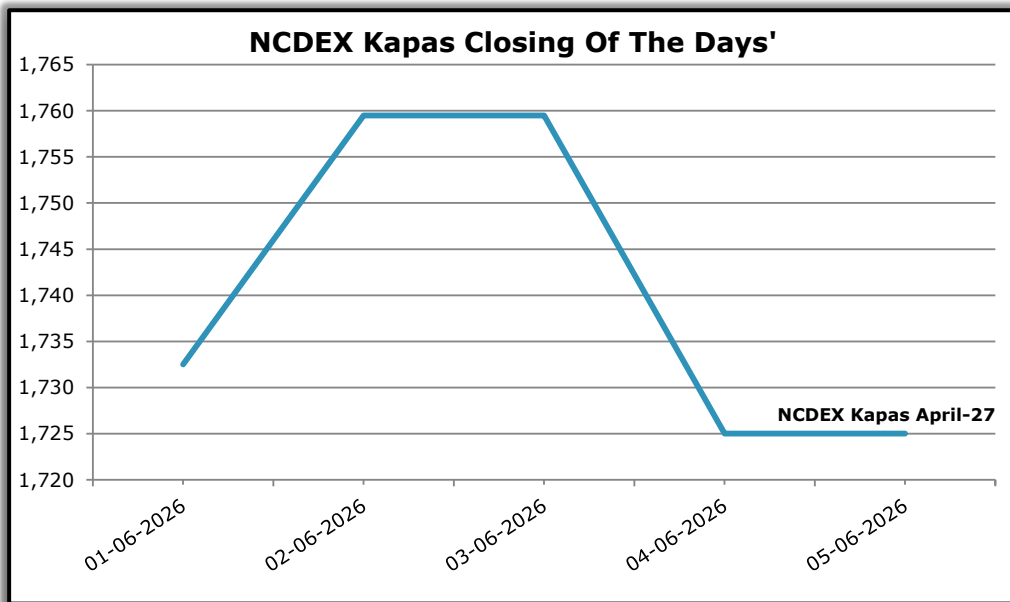




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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	Jun-26	Jul-26
01-06-2026	1,732.50	31,500	31,500
02-06-2026	1,759.50	31,500	31,500
03-06-2026	1,759.50	30,600	30,600
04-06-2026	1,725.00	30,600	30,600
05-06-2026	1,725.00	30,600	30,600





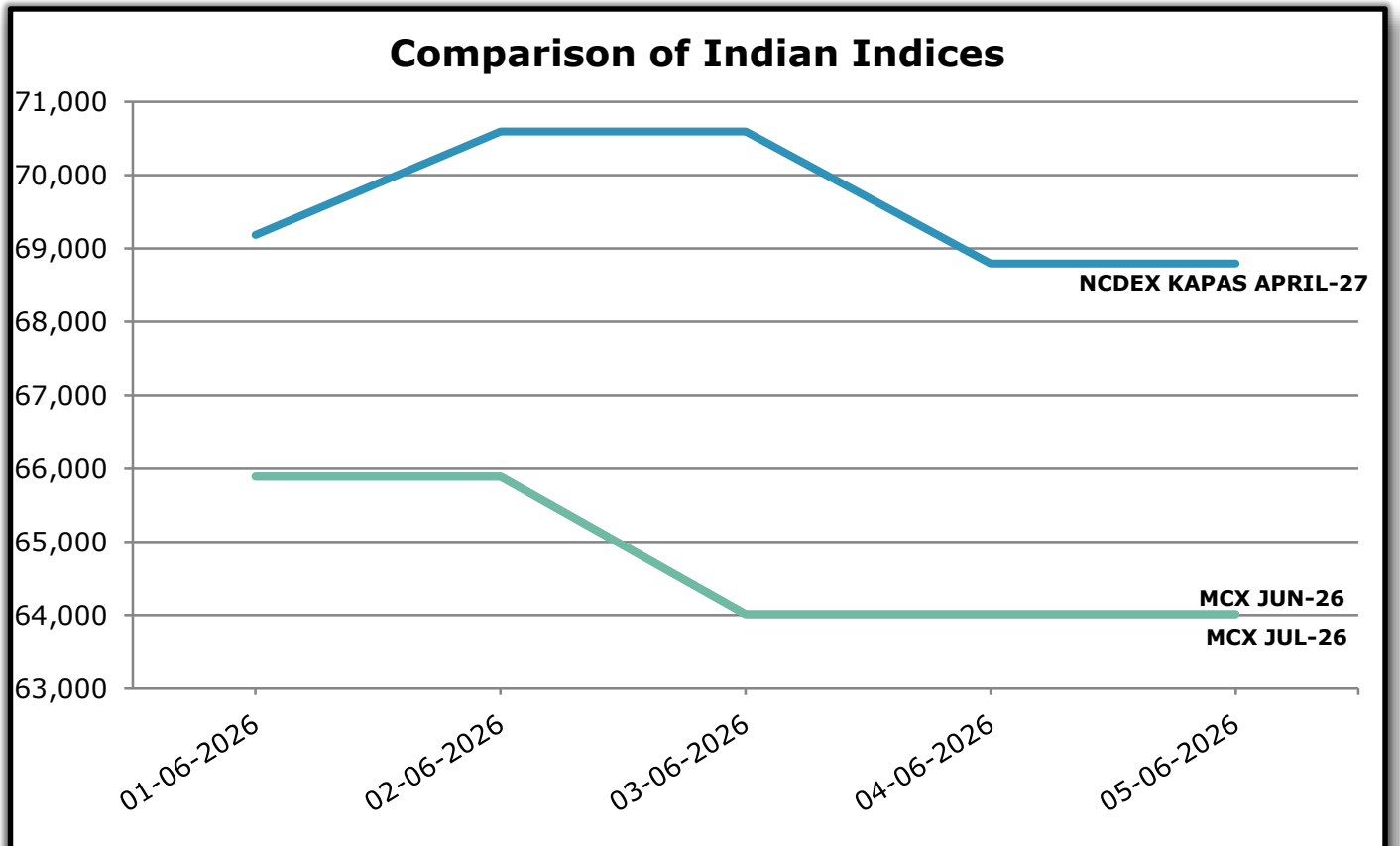
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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	Jun-26	Jul-26
01-06-2026	69,185	65,892	65,892
02-06-2026	70,597	65,892	65,892
03-06-2026	70,597	64,009	64,009
04-06-2026	68,793	64,009	64,009
05-06-2026	68,793	64,009	64,009

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



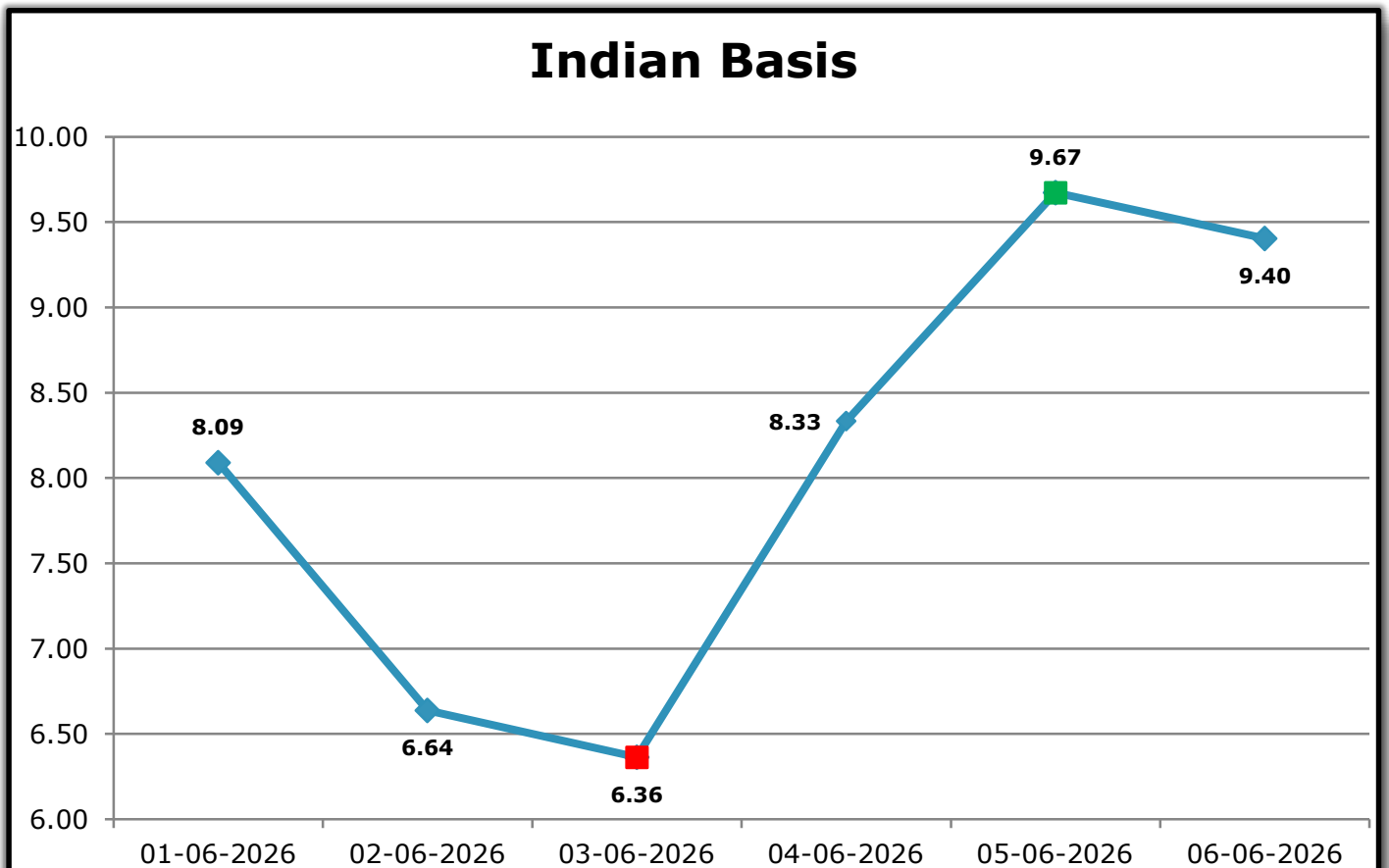


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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
01-06-2026	63,100	94.99	84.73	76.64	8.09
02-06-2026	62,500	95.27	83.68	77.04	6.64
03-06-2026	62,350	95.71	83.09	76.73	6.36
04-06-2026	62,500	95.79	83.22	74.89	8.33
05-06-2026	62,100	94.95	83.42	73.75	9.67
06-06-2026	61,900	94.95	83.15	73.75	9.40



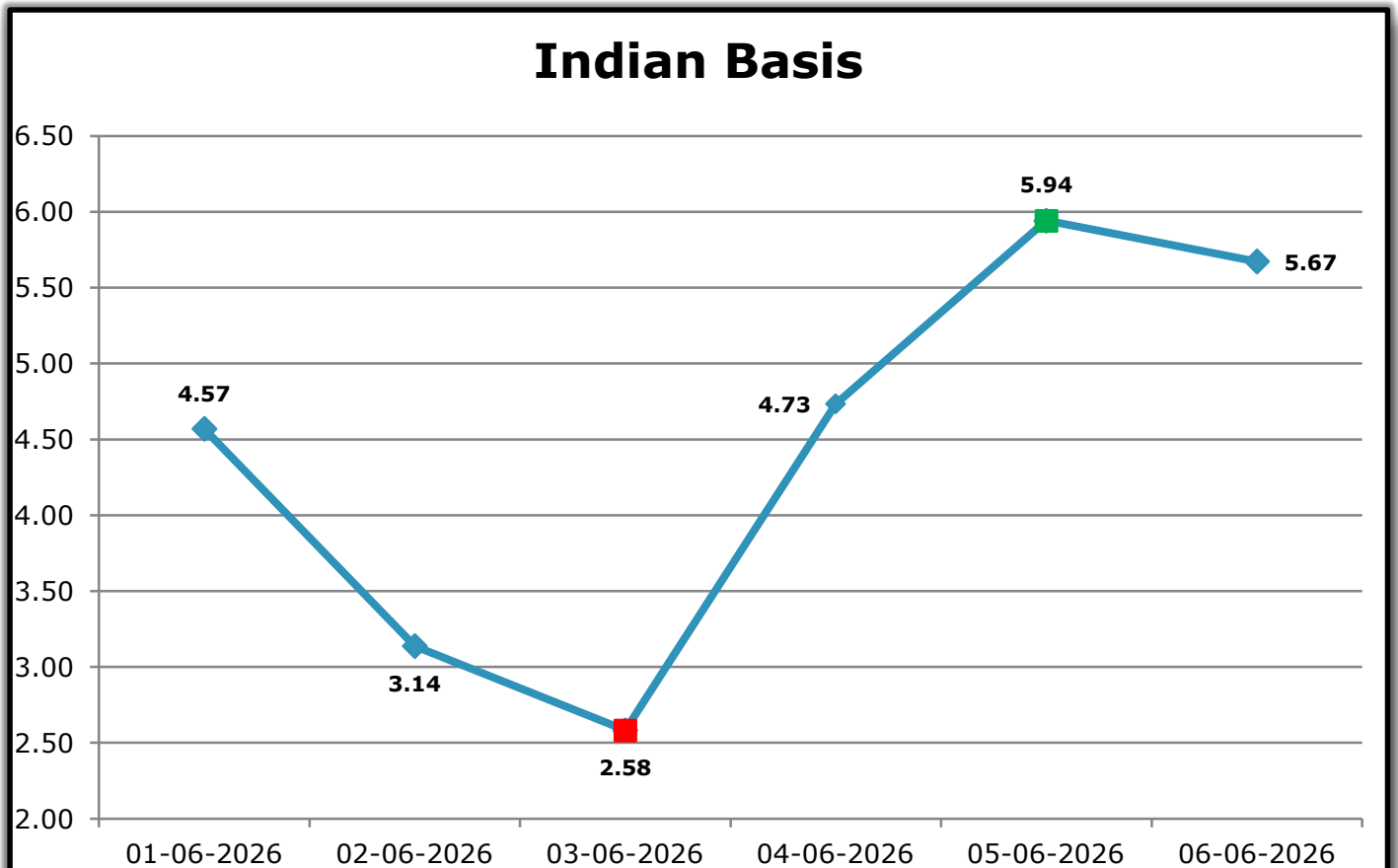


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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
01-06-2026	63,100	94.99	84.73	80.16	4.57
02-06-2026	62,500	95.27	83.68	80.54	3.14
03-06-2026	62,350	95.71	83.09	80.51	2.58
04-06-2026	62,500	95.79	83.22	78.49	4.73
05-06-2026	62,100	94.95	83.42	77.48	5.94
06-06-2026	61,900	94.95	83.15	77.48	5.67





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IN THE WEEK AHEAD

- **Thursday, June 11** – USDA U.S. Weekly Export Sales Report (week ended June 4) to be released at **8:30 AM EST**, providing the latest update on cotton export sales and shipment pace.
- **Thursday, June 11** – USDA World Agricultural Supply and Demand Estimates (WASDE) Report at **12:00 Noon EST**. Market participants will closely monitor any revisions to global cotton production, consumption, trade, and ending stock projections.
- **Thursday, June 11** – CFTC Cotton On-Call Report (week ended June 5) at **3:30 PM EST**, offering insight into unfixed on-call sales and purchase positions that could influence futures market activity.
- **Friday, June 12 – July 2026 Cotton Options** Last Trading Day and Expiration, which may result in increased volatility in nearby futures contracts.
- **Friday, June 12** – CFTC Commitment of Traders (COT) Report (week ended June 9) at **3:30 PM EST**, detailing the latest positioning of managed money, commercial traders, and other market participants in cotton futures.

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