GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 31-Oct-2026

Market Movement from 26th Oct 2026 to 31th Oct 2026.

- NY December continued its downward trend, influenced by weak sentiment in external markets such as equities and other agricultural commodities. As the contract approached the notice period, rollover activities from the December contract to the March contract began.
- NY December closed the week with a loss of 237 points. Market participants have now shifted their hedge positions to the front-month NY March contract. Although March was trading at a full carry premium, negative market sentiment weighed on prices, and NY March also ended the week lower, losing 235 points week-on-week (W/W).
- U. S. Export sales were slightly lower, but a positive sign was that China entered the market.
- U.S. cotton export sales data for the week ending 22 October 2026 reflected strong demand from international buyers. For the 2026-27 marketing year, net upland cotton sales reached 2,16,488 bales, while upland shipments totaled 1,60,762 bales, indicating steady export movement. Net Pima cotton sales were modest at 90 bales,

with shipments of 3,318 bales, bringing total net sales to 2,16,578 bales. For the 2027-28 marketing year, forward sales remained supportive with net upland sales of 38,345 bales, while no new Pima sales were reported, resulting in total sales of 38,345 bales. Overall, the report highlights robust export demand and healthy shipment activity, which continues to provide supportive fundamentals for the cotton market.

- This week, the Gujcot Spot Rate remained under pressure and showed a generally weaker trend during the early part of the week before stabilizing towards the close. The market opened on Monday at ₹68,200 per candy, declined to ₹67,600 on Tuesday, and further eased to ₹66,700 on Wednesday amid subdued buying interest. On Thursday, prices witnessed a marginal recovery to ₹66,800, which was maintained on Friday at ₹66,800, while Saturday's rate stood at ₹66,550 per candy. Overall, the cotton market reflected cautious sentiment, with prices settling lower compared to the beginning of the week while finding support near current levels.

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- Indian physical market continued to trend downward due to arrival pressure and uncertainty surrounding the import policy. However, at the end of the last trading session, the government extended the duty-free import window until December. As a result, the market trend from next month onward will largely depend on developments in the duty-free import window, global market movements, NY futures, and currency fluctuations. These factors will be key indicators to watch for future market direction.
- During this week, the Indian basis remained between 10.94 and 12.59.
- During the week, the USD-INR exchange rate remained relatively stable with minor fluctuations. The exchange rate opened at 95.19 on Monday and edged down to 95.12 on Tuesday before rising to 95.22 on Wednesday and 95.26 on Thursday, marking the week's highest level. On Friday, the rate declined to 94.95, closing the week below the opening level. Overall, the USD-INR pair traded within a narrow range, reflecting limited volatility and a generally stable market trend throughout the week.
- **Let’s hope for the best.**

Global

US Weekly Export Sales

- Net sales of UPLAND totaling 2,16,500 RB for 2026-2027 were up 8 percent from the previous week and 21 percent from the prior 4-week average. Increases were primarily for China (52,100 RB), Turkey (40,800 RB), Vietnam (35,000 RB, including 4,400 RB switched from China), Indonesia (26,400 RB, including decreases of 300 RB), and Mexico (21,400 RB, including decreases of 1,700 RB).
- Net UPLAND sales of 38,300 RB for 2027-2028 were reported for Indonesia (17,000 RB), Honduras (8,000 RB), China (5,300 RB), Vietnam (4,400 RB), and Mexico (3,600 RB).

US Export Sales	22-Oct-2026
Marketing Year 2026-27	
Upland Gross Sales	2,18,633
Cancellation	2,145
Net Upland Sales	**2,16,488**
PIMA Gross Sales	90
Cancellation	0
Net PIMA Sales	**90**
Total Gross Sales	2,18,723
Total Cancellation	2,145
Total Net Sales	**2,16,578**
Shipments	
UPLAND	1,60,762
PIMA	3,318
Total Shipment	**1,64,080**
Marketing Year 2027-28	
Net Upland Sales	38,345
Net PIMA Sales	0
Total Net Sales	**38,345**
All Figures in US Running Bale	

- UPLAND Exports of 1,60,800 RB were down 18 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (65,200 RB), Pakistan (26,600 RB), Turkey (13,900 RB), Mexico (10,200 RB), and Honduras (6,600 RB).
- Total net sales of PIMA totaling 100 RB for 2026-2027 were down 95 percent from the previous week and 97 percent from the prior 4-week average. Increases were for Pakistan.
- PIMA Exports of 3,300 RB were down 56 percent from the previous week and from the prior 4-week average. The destinations were primarily to India (2,400 RB), Bangladesh (400 RB), Turkey (300 RB), and Slovenia (200 RB).

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Gujarat Cotton Yarn Spot Rate			
30-10-2026	Rate Per Kg		
Quality	23-10-2026	30-10-2026	Change W/W
30 CCH	300	300	▲0.00
10/1800 OE Auto-Corro	219	219	▲0.00
16/1800 OE Auto-Corro	227	227	▲0.00
Comber Noil	133	131	▼2.00
All rate are ex-mill advance payment in container load.			
These are indicative price as in yarn price variation is higher in both side.			

Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	24-10-2026	31-10-2026	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	68,400	66,550	-1,850	-2.78%
V-797	13% Trash		48,800	48,700	-100	-0.21%
MCX Spot Rate			32,510	31,790	-720	-2.26%
USD-INR Exchange			94.94	94.95	0.01	0.01%

Average Rate of Last week

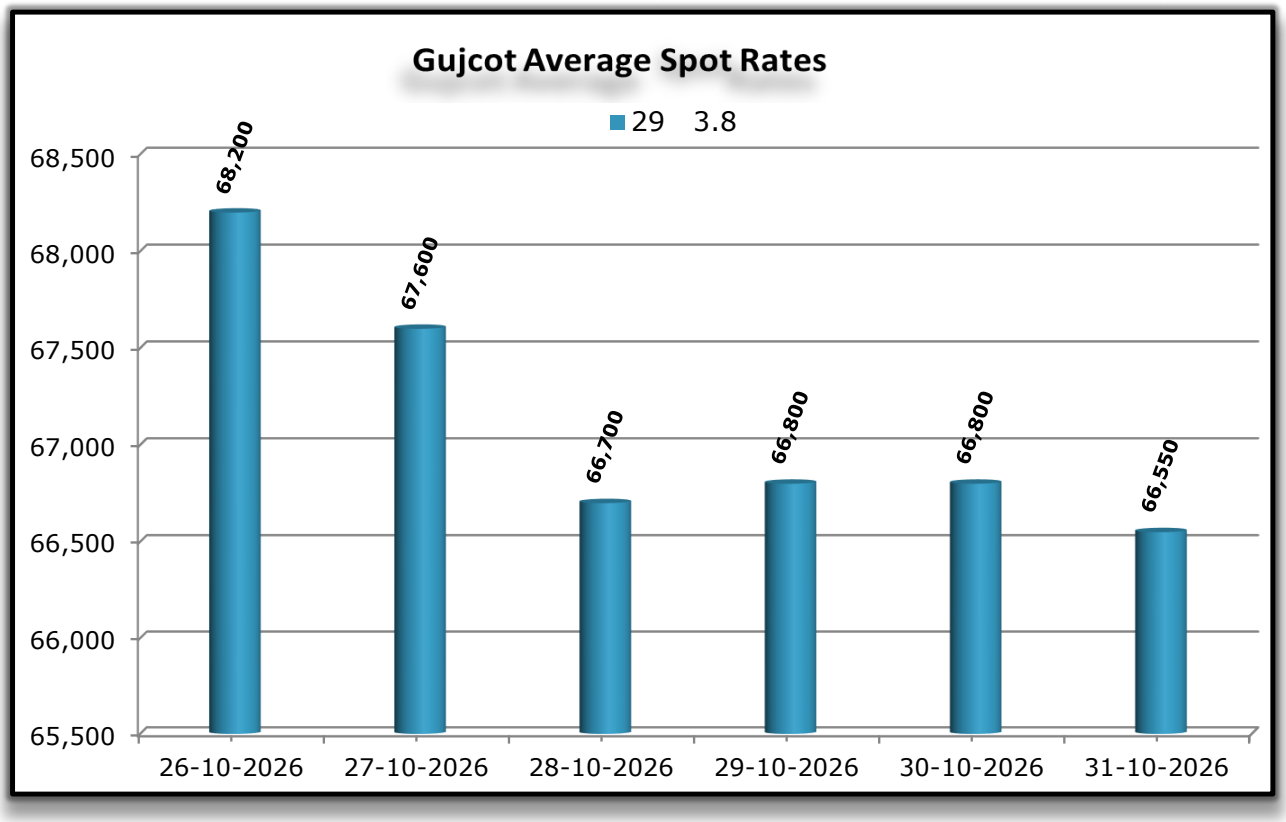
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	66,550	68,200	67,108
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		48,450	48,700	48,625
MCX Spot Rate			31,680	32,700	32,002
USD Exchange Rate			94.95	95.26	95.12

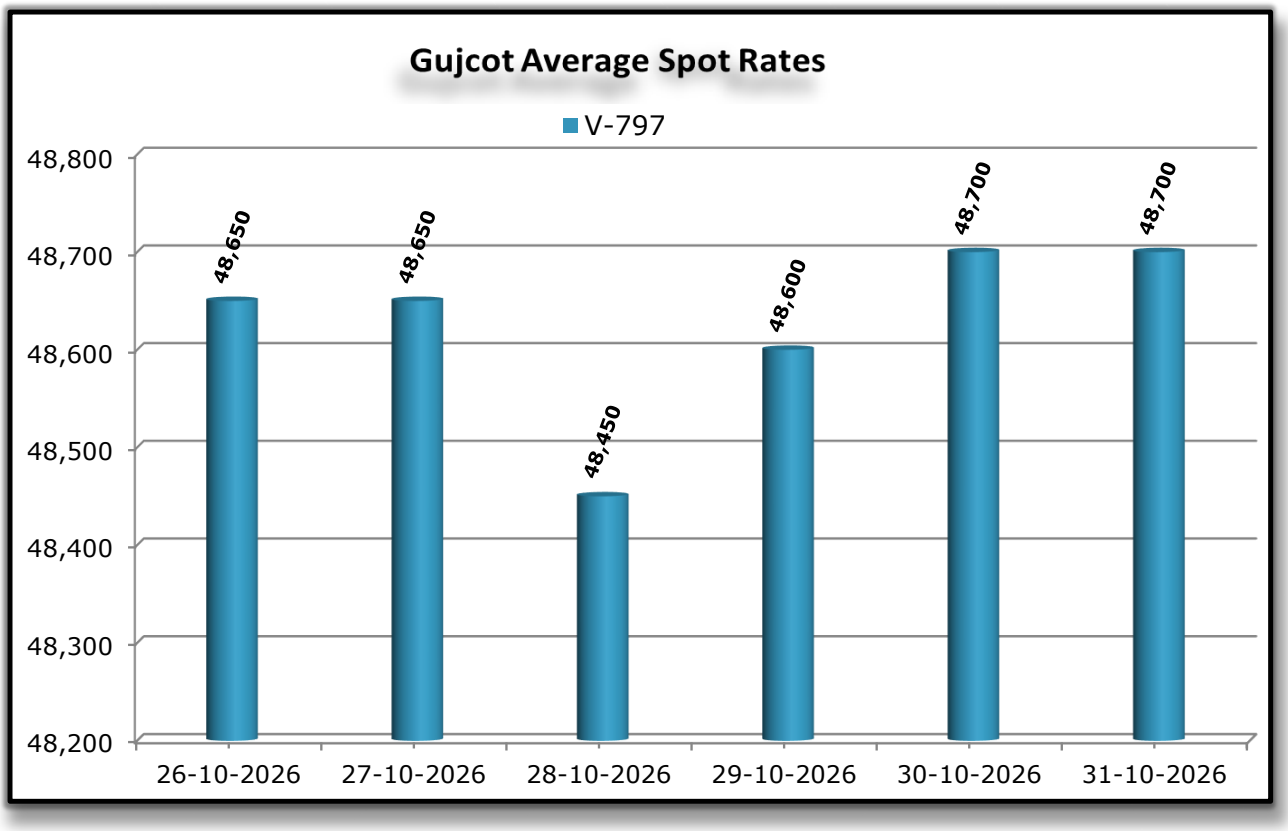
Rate Of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
26-10-2026	68,200	48,650	32,700	95.19
27-10-2026	67,600	48,650	32,240	95.12
28-10-2026	66,700	48,450	31,680	95.22
29-10-2026	66,800	48,600	31,810	95.26
30-10-2026	66,800	48,700	31,790	94.95
31-10-2026	66,550	48,700	31,790	94.95

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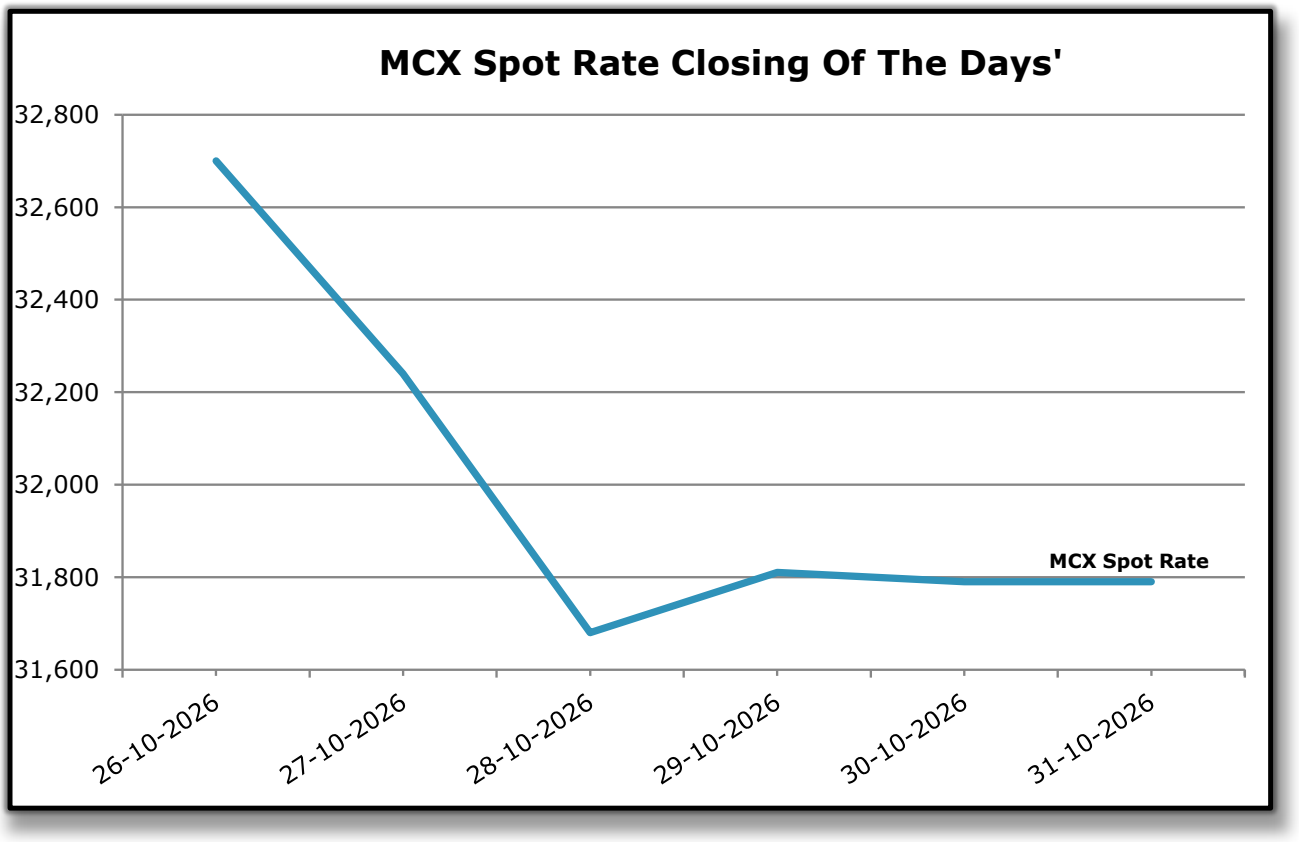
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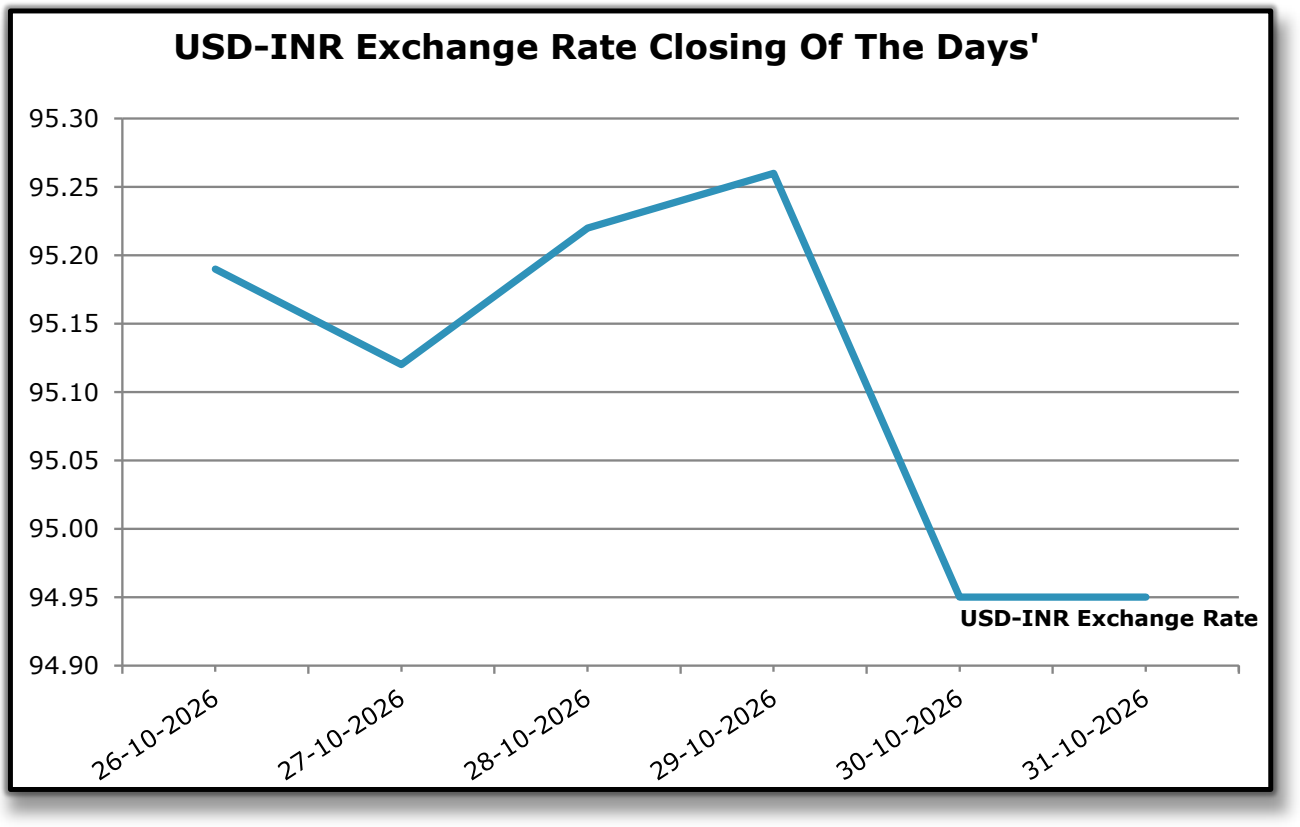




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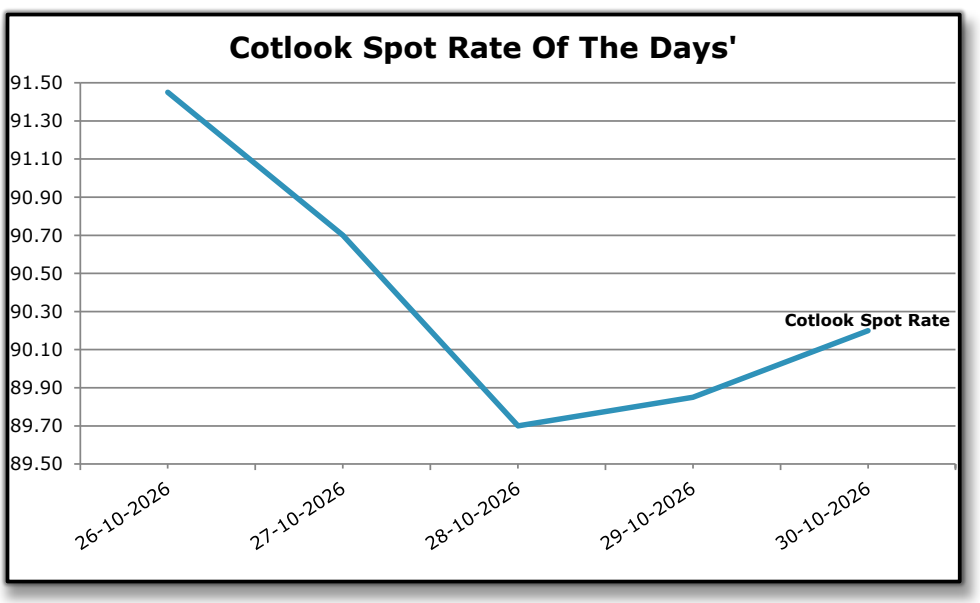


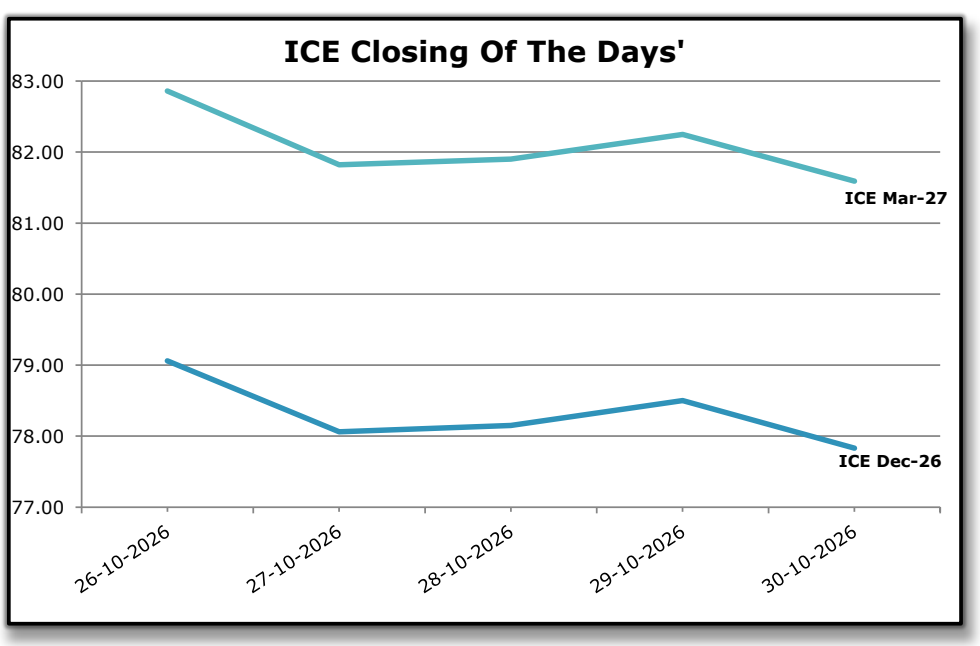


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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-26	Mar-27
26-10-2026	91.45	79.06	82.86
27-10-2026	90.70	78.06	81.82
28-10-2026	89.70	78.15	81.90
29-10-2026	89.85	78.50	82.25
30-10-2026	90.20	77.83	81.59

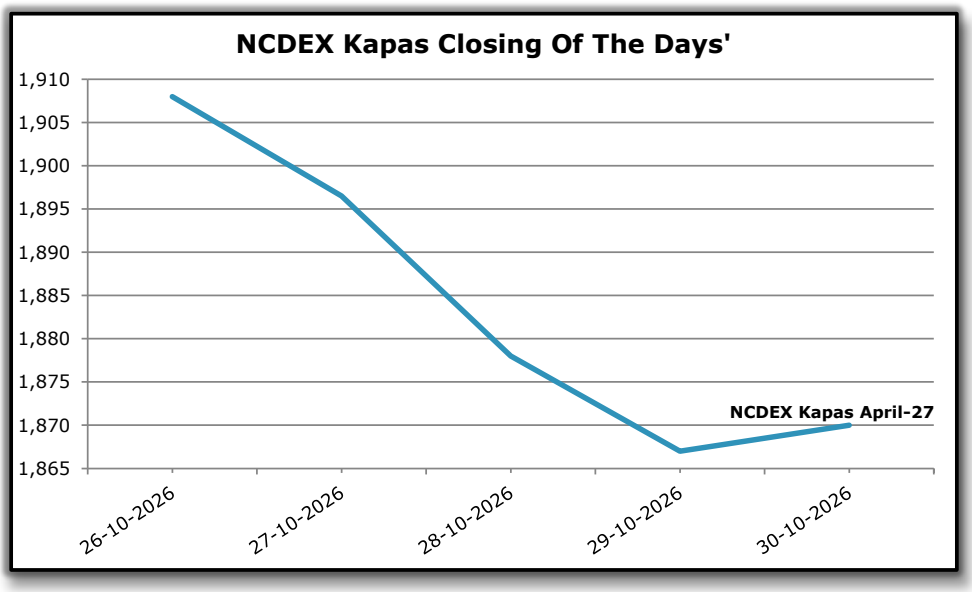


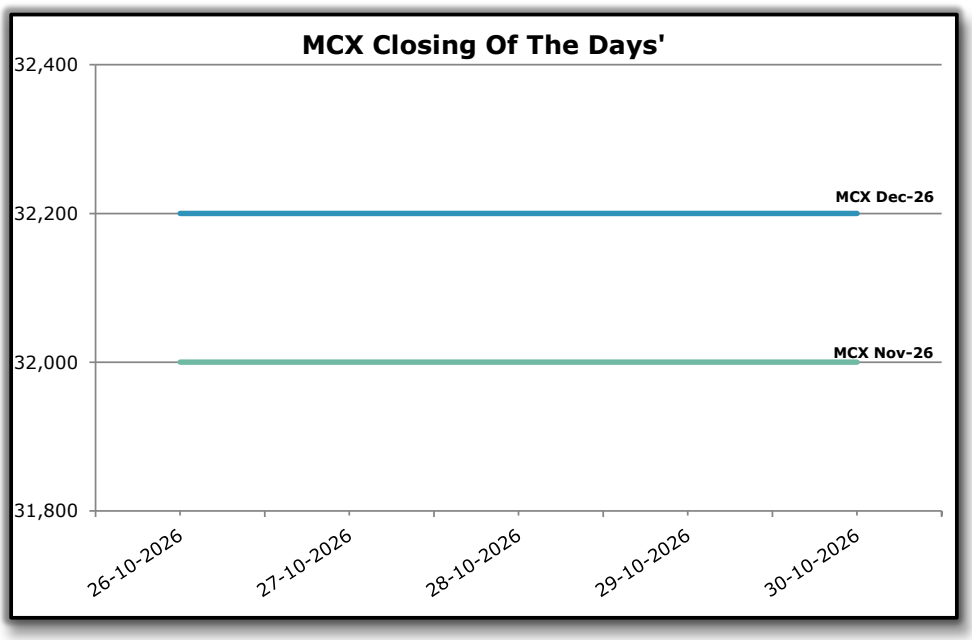


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Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	Nov-26	Dec-26
26-10-2026	1,908.00	32,000	32,200
27-10-2026	1,896.50	32,000	32,200
28-10-2026	1,878.00	32,000	32,200
29-10-2026	1,867.00	32,000	32,200
30-10-2026	1,870.00	32,000	32,200

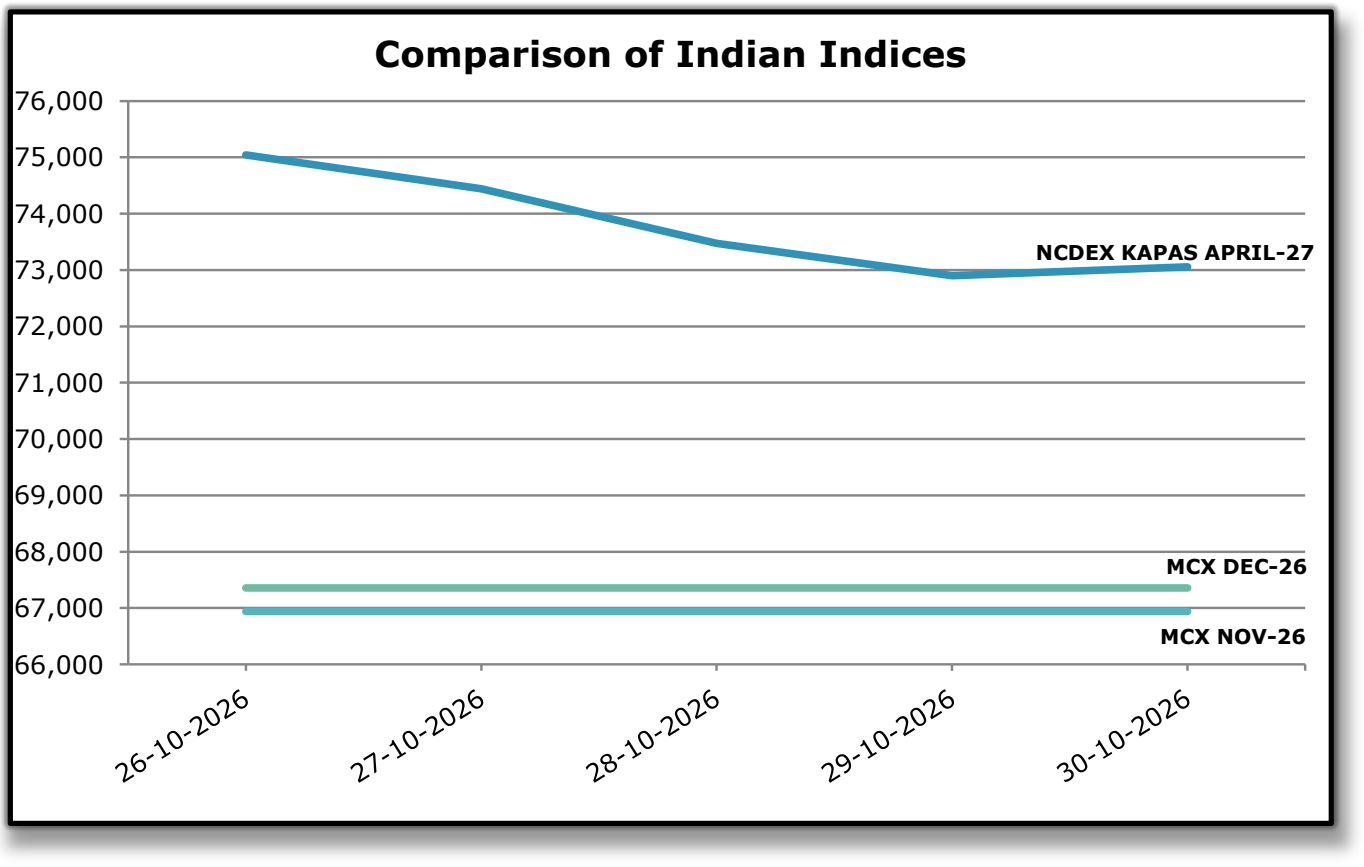




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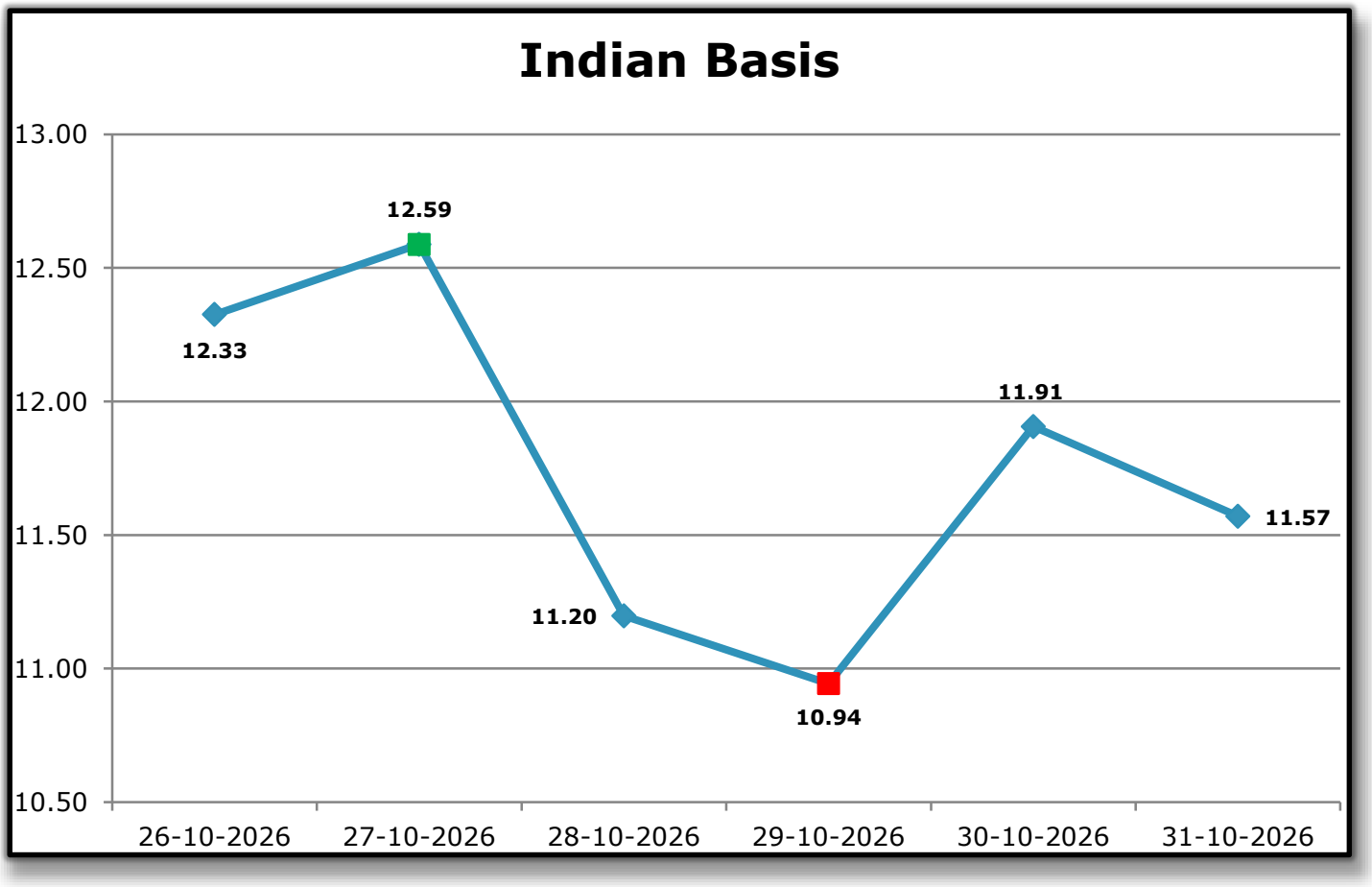
Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	Nov-26	Dec-26
26-10-2026	75,042	66,938	67,356
27-10-2026	74,441	66,938	67,356
28-10-2026	73,473	66,938	67,356
29-10-2026	72,898	66,938	67,356
30-10-2026	73,055	66,938	67,356
Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.			



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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
26-10-2026	68,200	95.19	91.39	79.06	12.33
27-10-2026	67,600	95.12	90.65	78.06	12.59
28-10-2026	66,700	95.22	89.35	78.15	11.20
29-10-2026	66,800	95.26	89.44	78.50	10.94
30-10-2026	66,800	94.95	89.74	77.83	11.91
31-10-2026	66,550	94.95	89.40	77.83	11.57



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IN THE WEEK AHEAD

- **Thursday, Nov 5:** Markets will focus on the **USDA Weekly Export Sales Report** (week ended Oct. 29) at **8:30 a.m. ET**, followed by the **CFTC Cotton On-Call Report** (week ended Oct. 30) at **3:30 p.m. ET.**
- **Friday, Nov 6:** Attention shifts to the **CFTC Commitment of Traders (COT) Report** at **3:30 p.m. ET,** providing updated speculative and commercial positioning data for the week ended Nov. 3.

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