GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 18-Jul-2026

Market Movement from 13th Jul 2026 to 18th Jul 2026.

- The week belonged to the bears as market sentiment turned negative. China's decision to begin selling cotton from its state reserves next week, coupled with weak U.S. export sales—the lowest of the season—weighed heavily on the market. As a result, NY December cotton futures closed the week with a sharp loss of 291 points (2.91 cents) week-on-week.
- U.S. export sales were disappointing for both the current and the next marketing year. Weekly shipments also remained below the pace required to achieve the USDA's export projection, suggesting that the USDA may need to revise its export forecast lower in upcoming reports.
- For the week ended **09-Jul-2026**, U.S. cotton export sales slowed considerably as the 2025/26 marketing year approaches its end. Net Upland sales totaled **34,360 bales**, while Net Pima sales reached **3,629 bales**, taking total net sales to **37,989 bales**. Export shipments remained strong at **2,14,893 Upland bales** and **7,769 Pima bales**, reflecting continued execution of previously booked contracts. For the 2026/27 marketing year, forward sales were modest, with **4,075 Upland bales** and **2,421 Pima bales**, for a

combined total of **6,496 bales**, indicating limited new crop buying interest during the week.

- The Gujcot Spot Rate remained firm during the week, reflecting steady demand in the domestic cotton market. The rate opened at ₹64,750 per candy on Monday and increased to ₹65,000 on Tuesday, ₹65,100 on Wednesday, and peaked at ₹65,500 on Thursday before easing slightly to ₹65,150 on Friday. The Saturday spot rate was **₹65,150 per candy**.
- The Indian physical cotton market did not decline in line with the consecutive losses in NY futures. Limited availability of cotton in the open market continued to support domestic prices, with CCI remaining the primary source of supply. During the week, CCI also recorded healthy sales, reflecting steady demand from mills and traders.
- Sentimental buying has provided some liquidity to the market. However, Shankar-6 prices have continued to hold firm near ₹65,500 per candy.
- The Indian monsoon remains uneven, and it is still uncertain when and where widespread rainfall will occur. However, with expectations of improved rainfall, cotton sowing is nearing completion.

- All India cotton sowing has reached approximately 92.53 lakh hectares. In which Gujarat contributed 16.75 lakh hectares. Although the acreage is still behind last year's pace, market expectations are that sowing will gradually catch up and eventually match last year's total area.
- With the Indian cotton market remaining steady and NY cotton futures declining sharply, the Indian basis strengthened considerably. However, the depreciation of the rupee helped partially offset the rise in the basis.
- During this week, the Indian basis remained between 4.71 and 7.68.
- The USD-INR exchange rate remained firm throughout the week, opening at **95.62** on Monday and strengthening to **96.20** on Tuesday, **96.26** on Wednesday, and **96.35** on Thursday before easing marginally to close at **96.28** on Friday. Overall, the Indian Rupee depreciated against the U.S. Dollar during the week, with the stronger dollar likely to support Indian cotton export competitiveness while keeping import costs elevated.
- **Let’s hope for the best.**

Gujarat District wise Cotton Sowing

Gujcot Trade Association

Gujarat Districtwise Cotton Sowing
Till 13-July-2026

Kutch	**553**	**Saurashtra**	**11,579**
Kutch	553	Surendranagar	2,853
		Rajkot	886
North Gujarat	**1,436**	Jamnagar	354
Banarsakantha	153	Porbandar	18
Vaav-Tharad	13	Junagadh	216
Patan	186	Amreli	2,438
Mehsana	310	Bhavnagar	2,024
Sabarkantha	461	Morbi	1,295
Gandhinagar	174	Botad	1,385
Aravali	139	Gir Somnath	101
		Devbhumi Dwarka	8
Middle Gujarat	**1,952**		
Ahmedabad	216	**South Gujarat**	**1,234**
Anand	1	Surat	5
Kheda	113	Narmada	445
Panchmahal	49	Bharuch	728
Dahod	3	Dang	0
Vadodara	631	Navsari	0
Mahisagar	27	Valsad	0
Chota Udaipur	911	Tapi	55
TOTAL			**16,753**
TOTAL (Last Year)			**18,566**

SUMMARY

Zone	2026-27	2025-26	Change
Kutch	553	700	-147
North Gujarat	1,436	1,175	261
Middle Gujarat	0	1,176	-1,176
Saurashtra	11,579	14,529	-2,950
South Gujarat	1,234	986	248
TOTAL	**16,753**	**18,566**	**-1,813**

All Figures in '00 Hectares

Source :- Agriculture, Farmers Welfare and Co-operation Department
Government of Gujarat

All India Cotton Sowing

Gujcot Trade Association

STATE	(Area in Lakh Hectare)			
	2026-27	2025-26	Change	
Punjab	0.850	1.190	-0.340	-28.57%
Haryana	3.110	3.940	-0.830	-21.07%
Rajasthan	5.230	6.210	-0.980	-15.78%
North India	**9.190**	**11.340**	**-2.150**	**-18.96%**
Gujarat	16.750	18.570	-1.820	-9.80%
Maharashtra	34.210	36.970	-2.760	-7.47%
Madhya Pradesh	5.430	5.460	-0.030	-0.55%
Central India	**56.390**	**61.000**	**-4.610**	**-7.56%**
Telangana	16.640	15.610	1.030	6.60%
Andra Pradesh	2.750	2.030	0.720	35.47%
Karnataka	6.080	6.670	-0.590	-8.85%
Tamil Nadu	0.040	0.040	0.000	0.00%
South Zone	**25.510**	**24.350**	**1.160**	**4.76%**
Orissa	1.220	1.600	-0.380	-23.75%
Uttar Pradesh	0.210	0.260	-0.050	-19.23%
All India	**92.530**	**98.550**	**-6.020**	**-6.11%**

All India Cotton Sowing

As on 17-07-2026

Source :- Department of Agriculture & Farmers Welfare (UPAg) - Government of India

Global

US Weekly Export Sales

US Export Sales	09-Jul-2026
Marketing Year 2025-26	
Upland Gross Sales	36,227
Cancellation	1,867
Net Upland Sales	**34,360**
PIMA Gross Sales	3,629
Cancellation	0
Net PIMA Sales	**3,629**
Total Gross Sales	39,856
Total Cancellation	1,867
Total Net Sales	**37,989**
Shipments	
UPLAND	2,14,893
PIMA	7,769
Total Shipment	**2,22,662**
Marketing Year 2026-27	
Net Upland Sales	4,075
Net PIMA Sales	2,421
Total Net Sales	**6,496**
All Figures in US Running Bale	

- Net sales of UPLAND totaling 34,400 RB for 2025-2026--a marketing-year low--were down 48 percent from the previous week and 64 percent from the prior 4-week average. Increases primarily for Bangladesh (10,600 RB), Vietnam (5,800 RB, including decreases of 100 RB), Pakistan (5,300 RB), Peru (4,800 RB), and Thailand (2,700 RB, including 700 RB switched from Japan), were offset by reductions for Japan (1,200 RB), Bahrain (200 RB), and Turkey (100 RB).
- Net UPLAND sales of 4,100 RB for 2026-2027 reported for Pakistan (4,200 RB), Peru (3,800 RB), Vietnam (1,700 RB), and Indonesia (1,200 RB), were offset by reductions for Mexico (4,700 RB), Nicaragua (1,200 RB), Guatemala (500 RB), Honduras (400 RB), and Japan (100 RB).
- UPLAND Exports of 2,14,900 RB were down 7 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Vietnam (77,100 RB), Turkey (36,100 RB), Pakistan (21,500 RB), India (17,000 RB), and Mexico (14,000 RB).
- Net sales of PIMA totaling 3,600 RB for 2025-2026 were up 38 percent from the previous week and 11 percent from the prior 4-week average. Increases were reported for India (2,500 RB), China (700 RB), and Vietnam (400 RB).
- Net PIMA sales of 2,400 RB for 2026-2027 were reported for India (1,400 RB) and Peru (1,000 RB).
- PIMA Exports of 7,800 RB were down 27 percent from the previous week and 45 percent from the prior 4-week average. The destinations were to India (3,500 RB), Vietnam (3,200 RB), Thailand (500 RB), Djibouti (500 RB), and Japan (100 RB).

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Gujarat Cotton Yarn Spot Rate			
18-07-2026	Rate Per Kg		
Quality	11-07-2026	18-07-2026	Change W/W
30 CCH	287	297	▲10.00
10/1800 OE Auto-Corro	198	202	▲4.00
16/1800 OE Auto-Corro	215	220	▲5.00
Comber Noil	129	129	▲0.00
All rate are ex mill advance payment in container load.			
These are indicative price as in yarn price veriation is higher in both side.			

Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	11-07-2026	18-07-2026	Change W/W	Change (in Per.) W/W
Shankar 6	29mm	3.8	64,600	65,150	550	0.84%
V-797	13% Trash		44,500	44,650	150	0.34%
MCX Spot Rate			30,790	31,130	340	1.09%
USD-INR Exchange			95.33	96.28	0.95	0.99%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	64,750	65,500	65,108
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		44,500	45,250	44,875
MCX Spot Rate			30,840	31,330	31,127
USD Exchange Rate			95.62	96.35	96.17

Rate Of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
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

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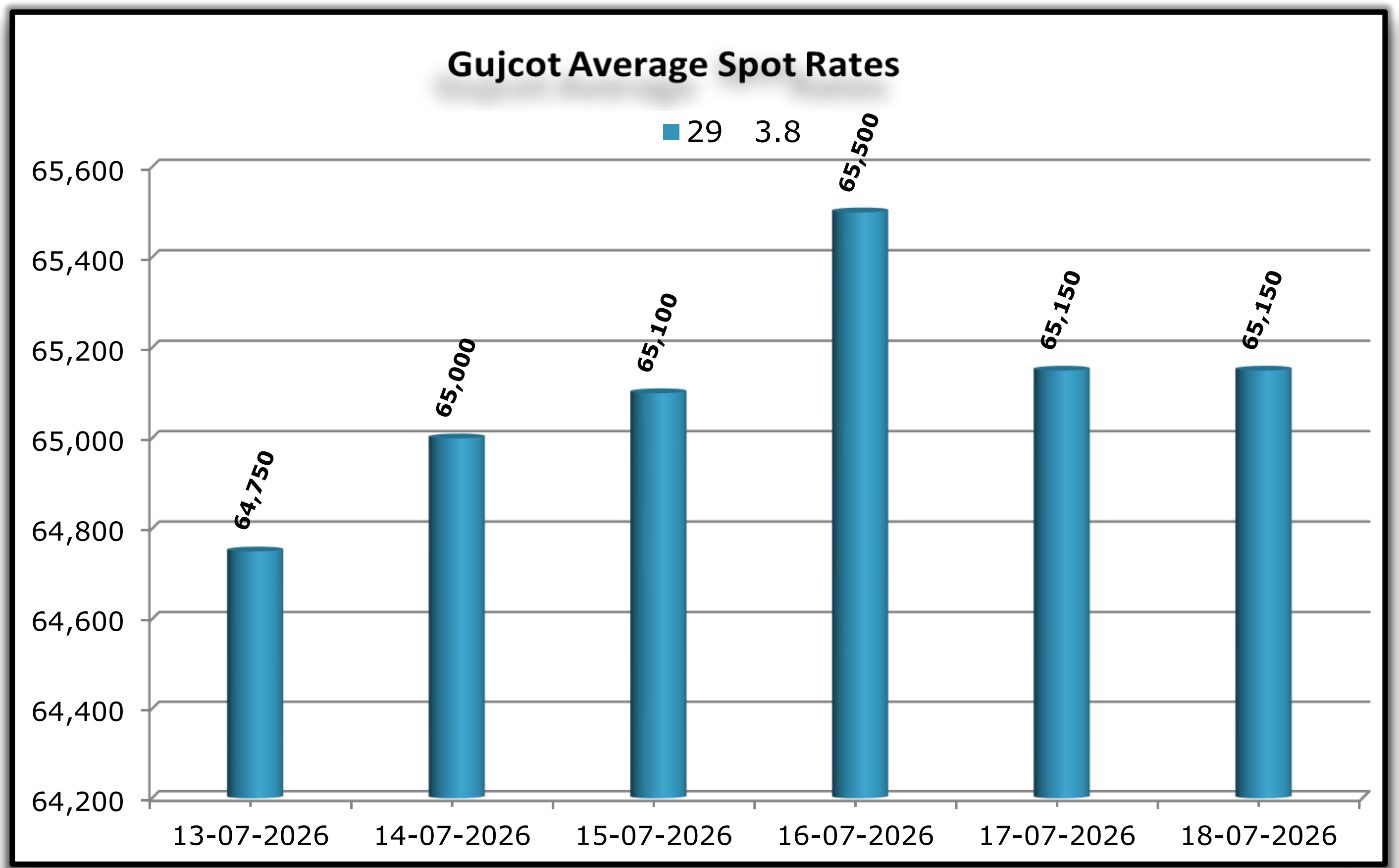

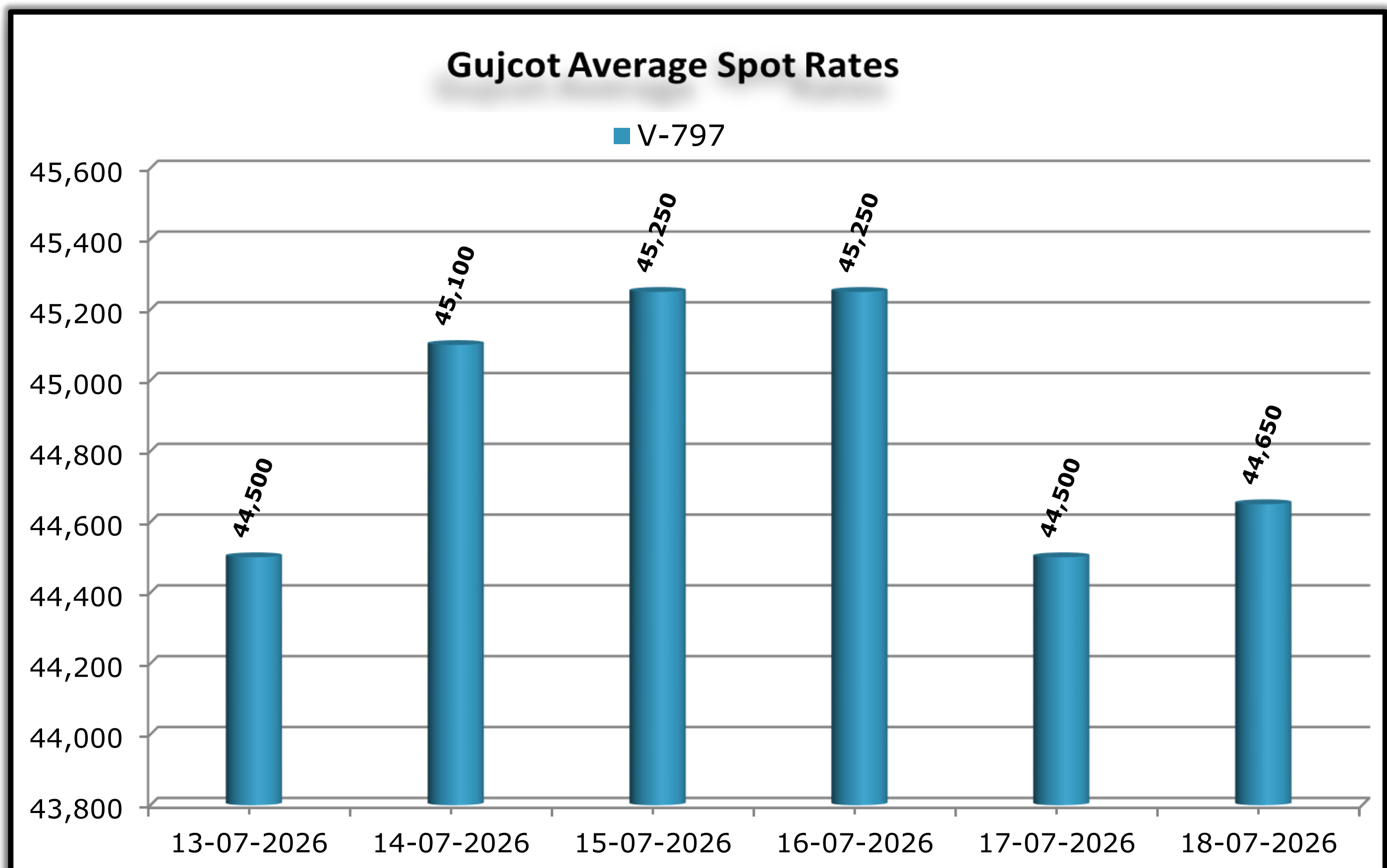

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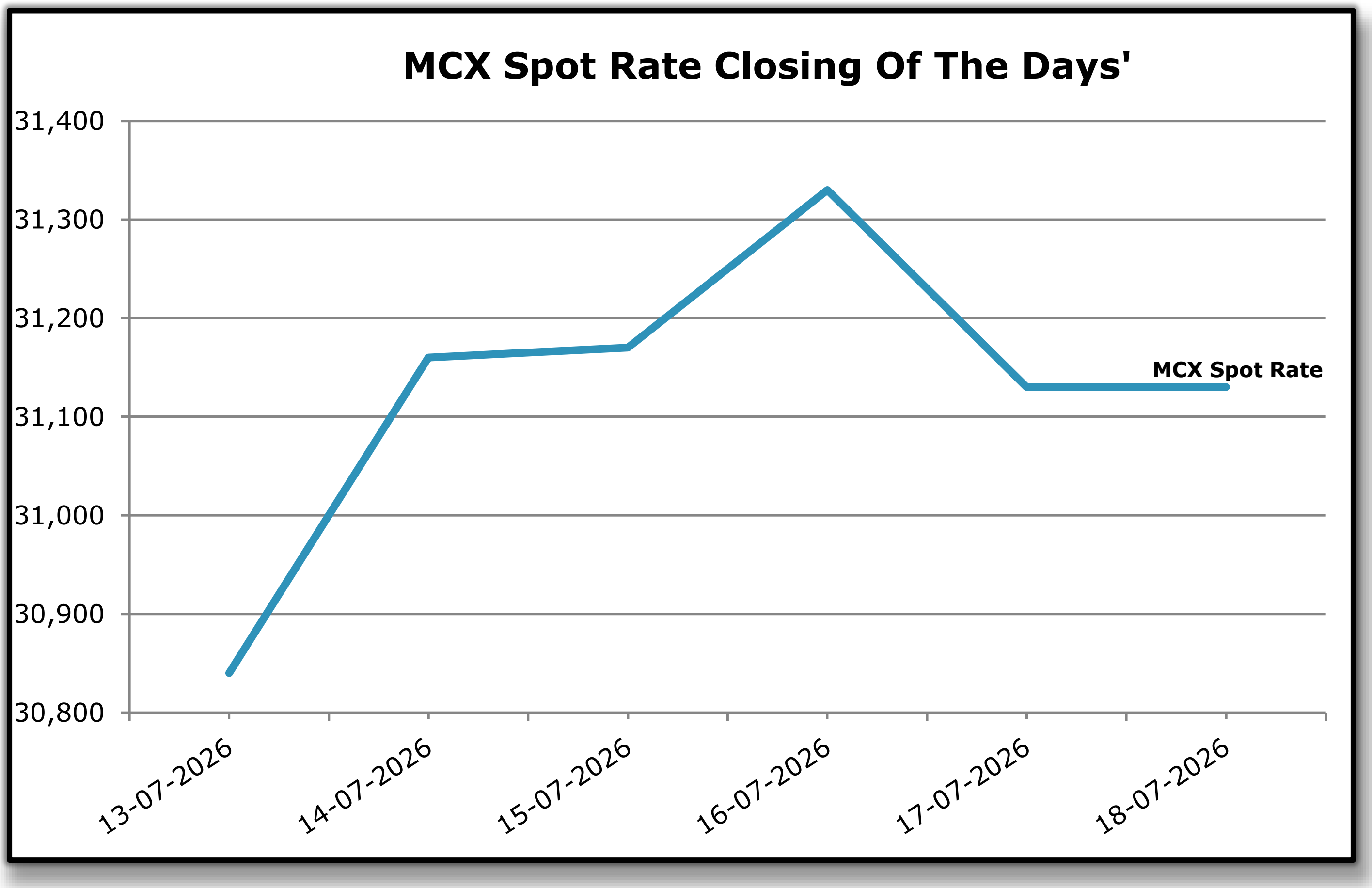

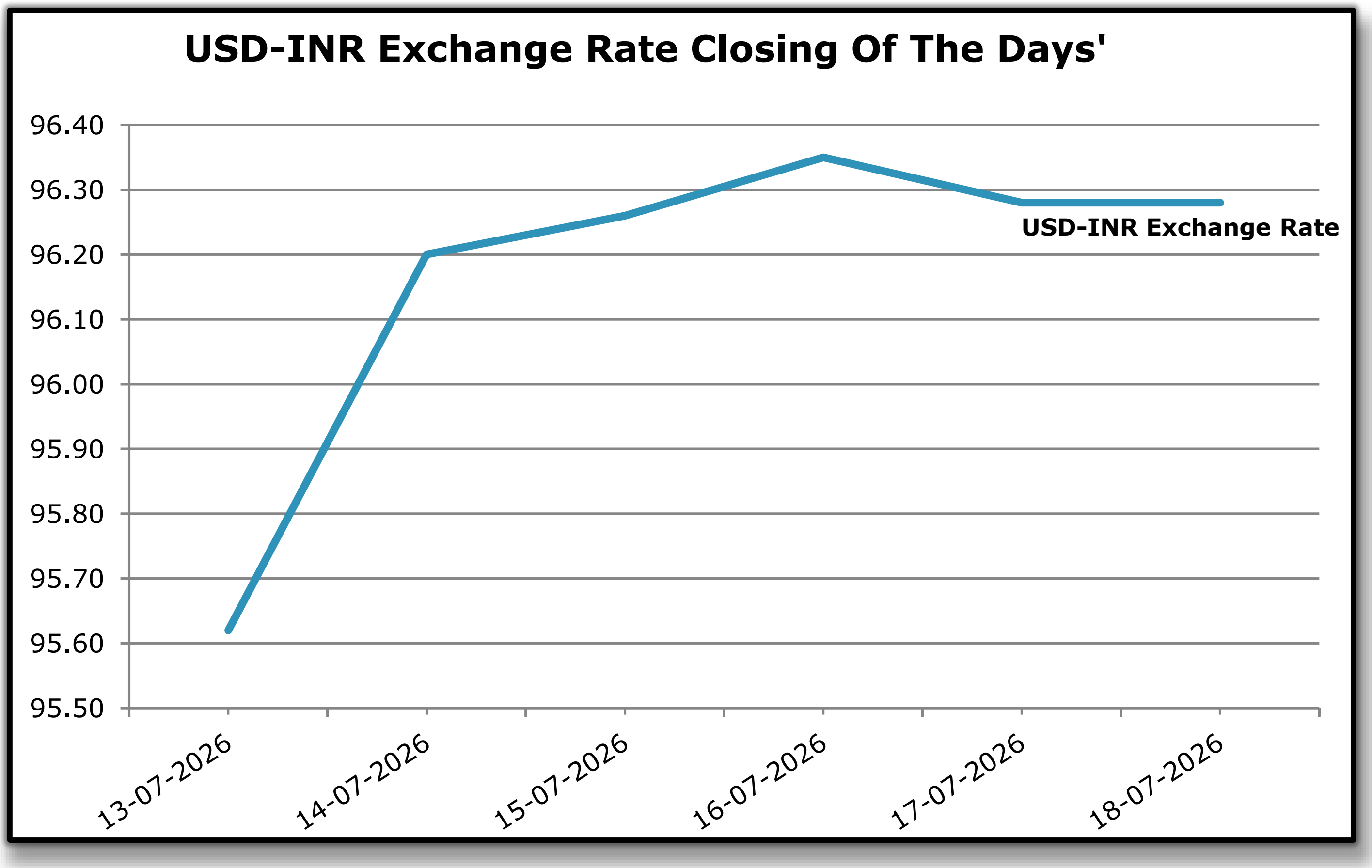

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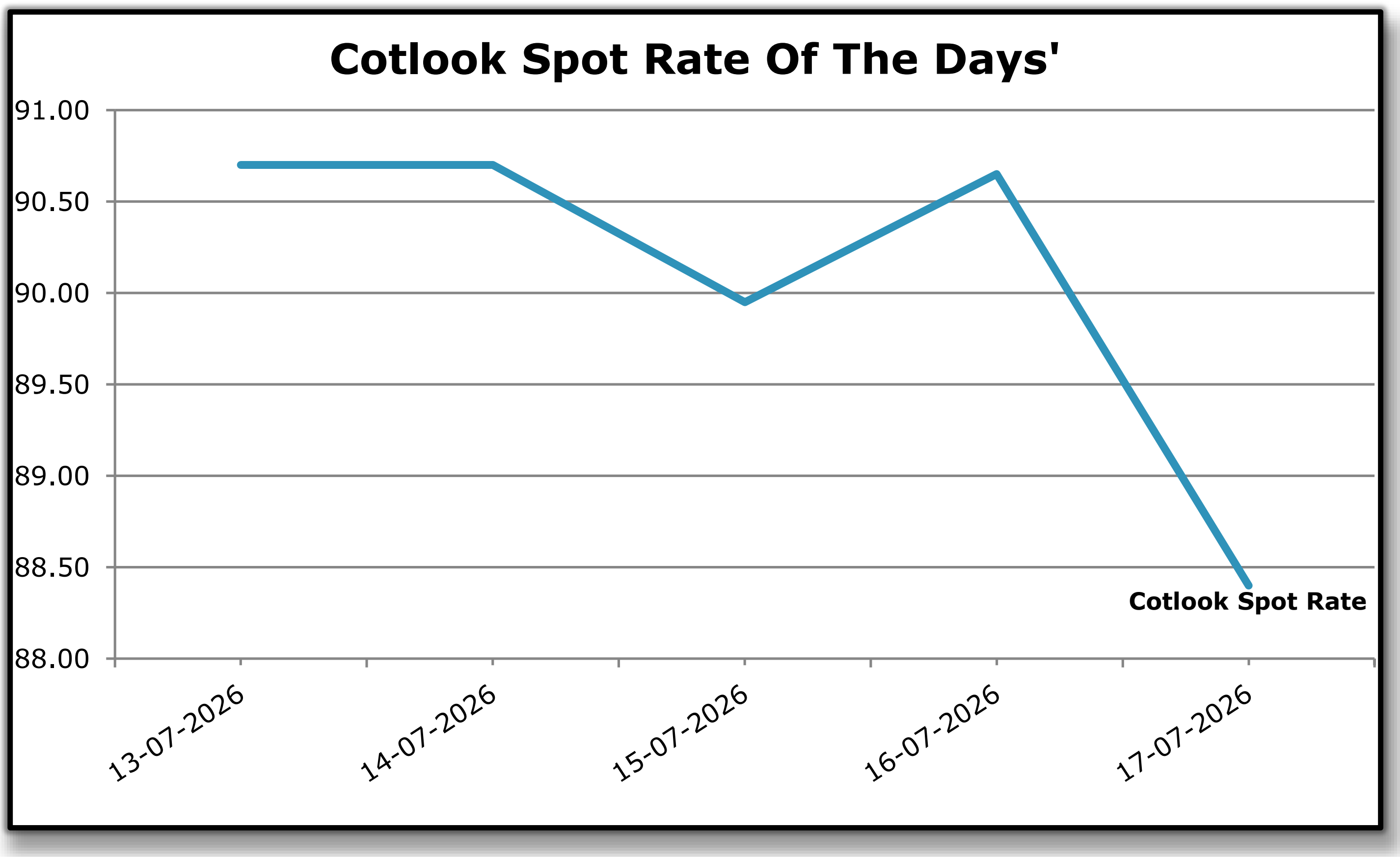
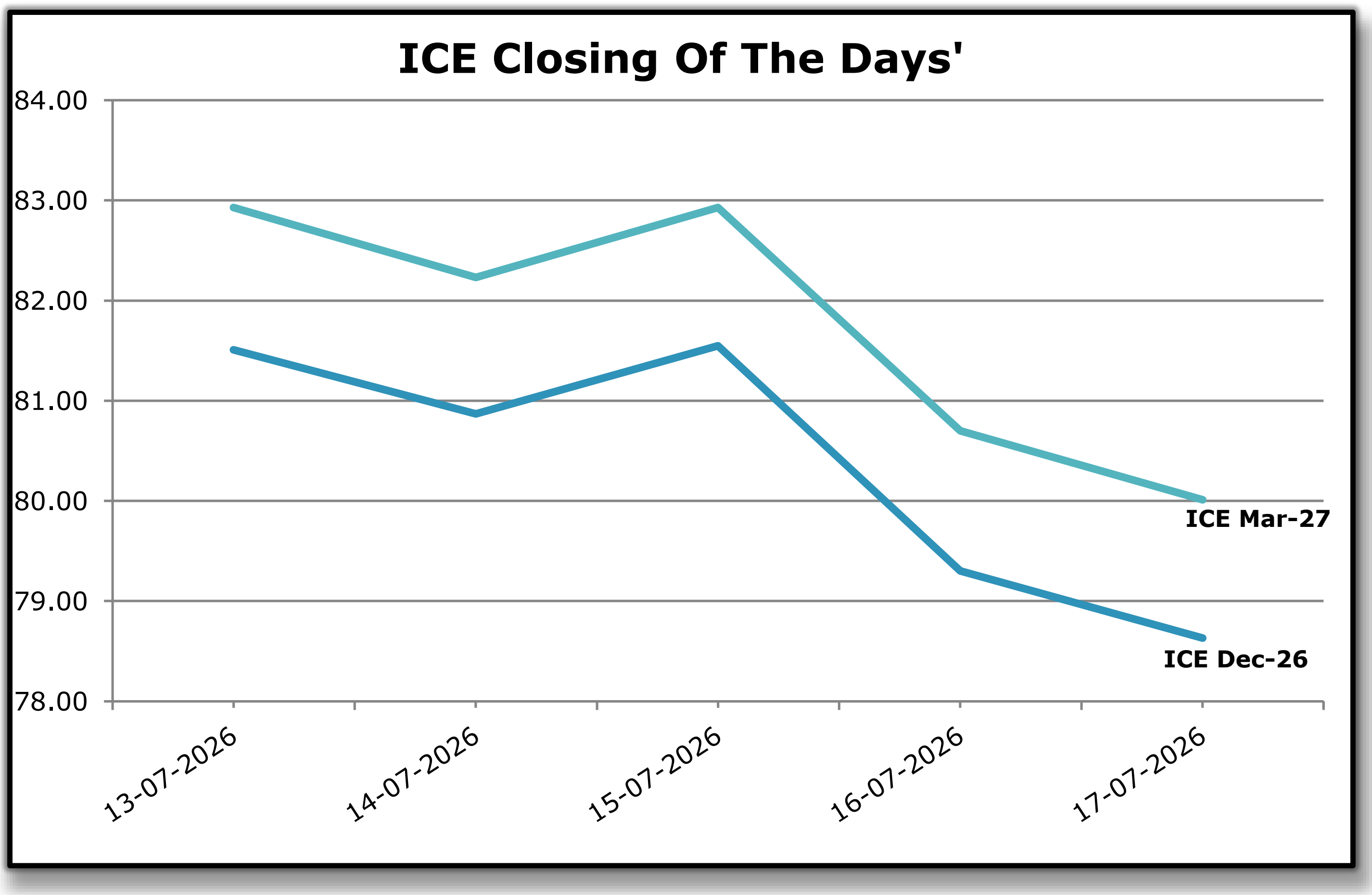
Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-26	Mar-27
13-07-2026	90.70	81.51	82.93
14-07-2026	90.70	80.87	82.23
15-07-2026	89.95	81.55	82.93
16-07-2026	90.65	79.30	80.70
17-07-2026	88.40	78.63	80.01





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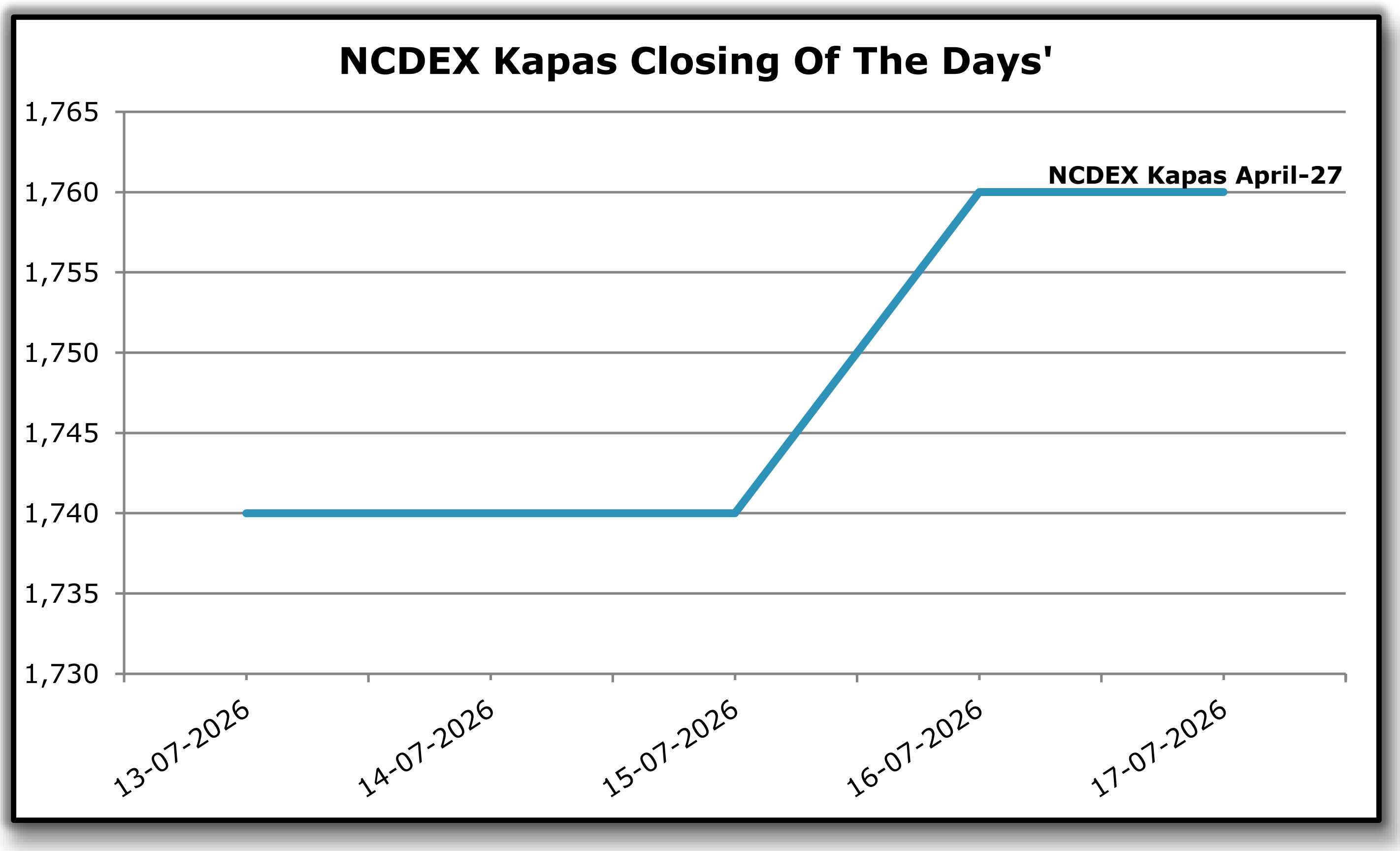
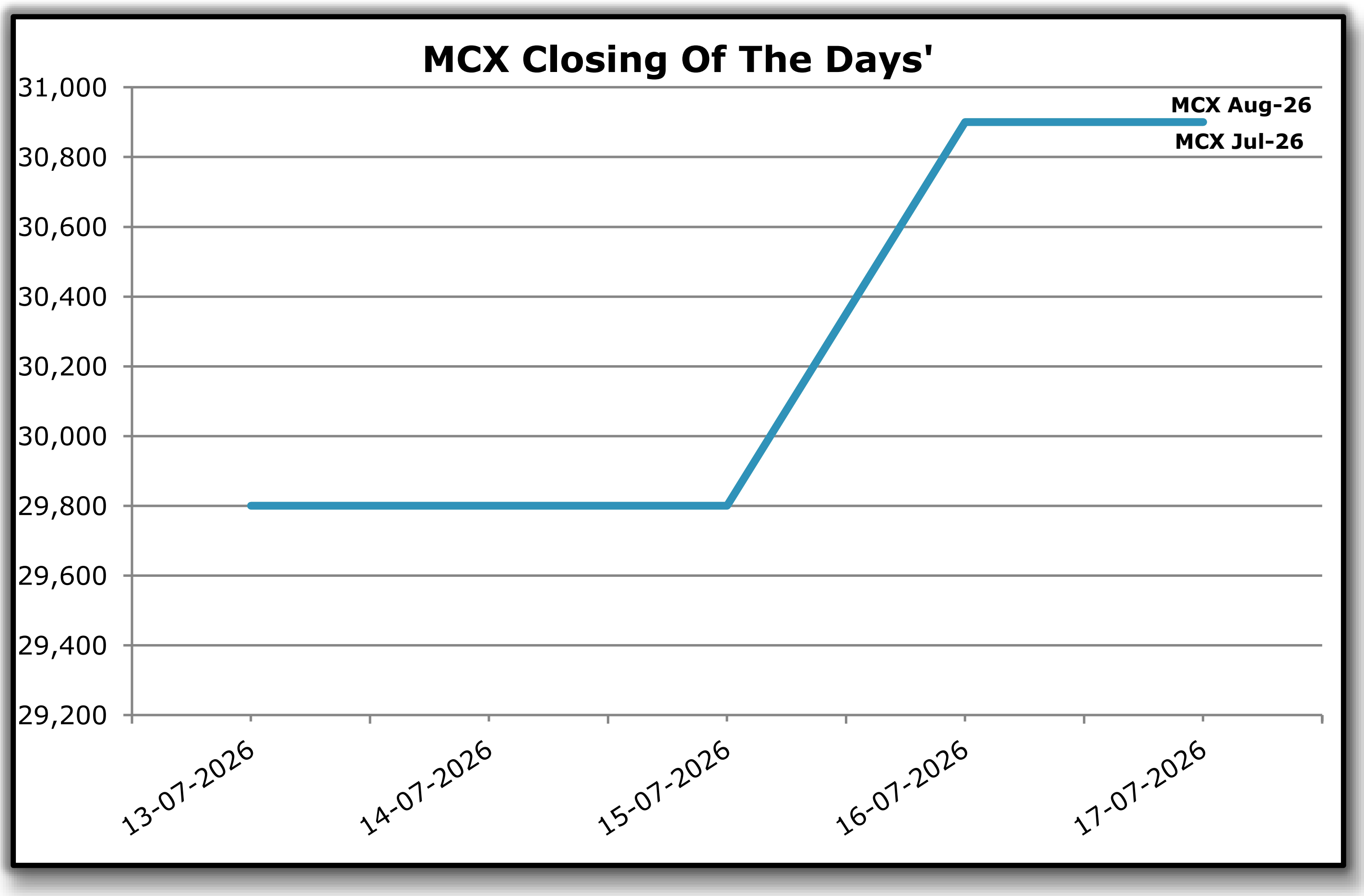
Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	Jul-26	Aug-26
13-07-2026	1,740.00	29,800	29,800
14-07-2026	1,740.00	29,800	29,800
15-07-2026	1,740.00	29,800	29,800
16-07-2026	1,760.00	30,900	30,900
17-07-2026	1,760.00	30,900	30,900





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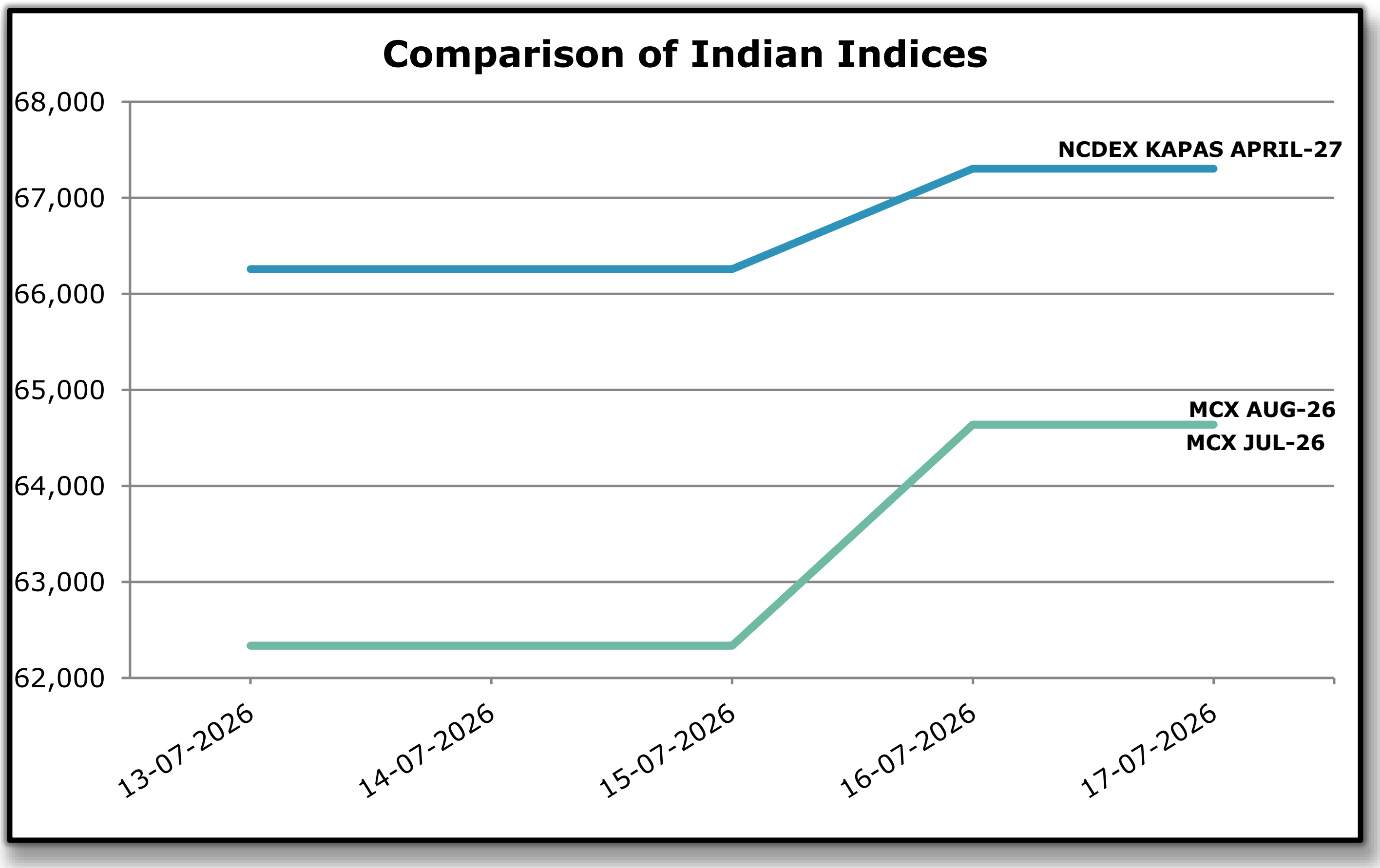
WEEKLY REPORT 18-Jul-2026

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	Jul-26	Aug-26
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
Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.			



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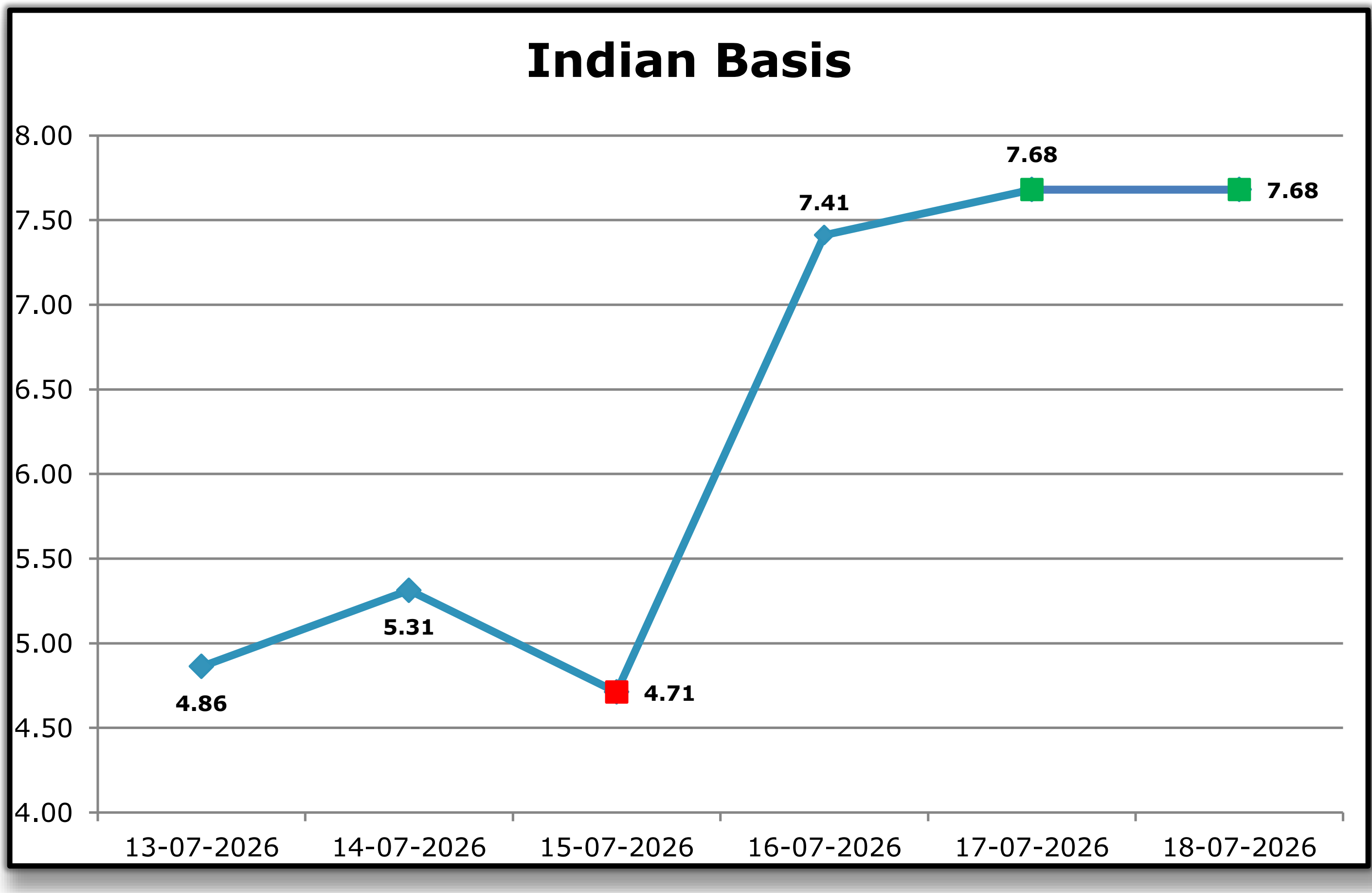
Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
13-07-2026	64,750	95.62	86.37	81.51	4.86
14-07-2026	65,000	96.20	86.18	80.87	5.31
15-07-2026	65,100	96.26	86.26	81.55	4.71
16-07-2026	65,500	96.35	86.71	79.30	7.41
17-07-2026	65,150	96.28	86.31	78.63	7.68
18-07-2026	65,150	96.28	86.31	78.63	7.68



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IN THE WEEK AHEAD

- **Thursday, July 23:** The market will focus on the **USDA U.S. Weekly Export Sales Report** (week ended **July 16**) at **8:30 AM EST**, followed by the **CFTC Cotton On-Call Report** (week ended **July 17**) at **3:30 PM EST**. These reports will provide fresh insights into U.S. cotton export demand, shipment pace, and the on-call position of mills and merchants.
- **Friday, July 24:** The **CFTC Commitment of Traders (COT) Report** (week ended **July 21**) will be released at **3:30 PM EST**, offering an updated view of speculative and commercial positioning in ICE cotton futures, which could influence near-term market sentiment.

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