GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-Aug-2026

Market Movement from 27th Jul 2026 to 01st Aug 2026.

- This week and the month ended on a strong note for cotton bulls. Robust U.S. export sales for the 2026/27 marketing year, coupled with concerns over dry weather in parts of Texas, provided strong support to the market. As a result, NY cotton futures posted triple-digit gains during the final two trading sessions of the week, reflecting renewed bullish sentiment.
- NY December futures settled at **81.79 cents/lb on 31-Jul**, up from **79.98 cents/lb on 24-Jul**, registering a **week-on-week gain of 1.81 cents**. Compared to **76.80 cents/lb on 30-Jun**, the December contract posted a **month-on-month gain of 4.99 cents**.
- U. S. Export Sales for the next marketing year were decent, but shipments continue to lag behind. As a result, the USDA is likely to reduce its current marketing year export estimate and increase the ending stocks projection for the current season.
- U.S. cotton export sales for the week ended **23-Jul-2026** reflected a mixed performance. For the **2025-26 marketing year**, net sales totaled **32,421 running bales**, comprising **29,719 bales of Upland** and **2,702 bales of Pima**, while shipments remained strong at **2,38,344 bales**, including **2,33,795 bales of Upland** and **4,549 bales of Pima**, indicating continued execution of previously booked

sales. Meanwhile, for the **2026-27 marketing year**, export demand was robust, with net sales surging to **3,57,920 running bales**, consisting of **3,52,447 bales of Upland** and **5,473 bales of Pima**, highlighting strong forward buying interest from international importers.

- This week, the Gujcot Spot Rate remained largely steady with a firm undertone. The market opened at **₹66,350** on Monday, strengthened to **₹66,700** on Tuesday, remained unchanged on Wednesday, eased marginally to **₹66,550** on Thursday, and recovered to **₹66,700** on Friday. The Gujcot Spot Rate on **Saturday was ₹66,850**, reflecting the week's overall stable trading pattern with limited day-to-day fluctuations.
- The Indian physical cotton market continues to remain firm. Large spinning mills have sufficient inventories and have already covered more than their immediate requirements. However, small and medium-sized mills continue to purchase only for their day-to-day needs, relying primarily on CCI for supplies. In the open market, private cotton stocks remain limited, which is providing support to domestic prices and keeping the market firm. Meanwhile, imports continue under the duty-free window, with major corporate buyers actively booking imported cotton to meet their future requirements.

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- The new cotton season appears set to begin earlier than usual.
- Physical cotton prices for 29 mm remained firm this week, trading in the range of **₹66,500–₹67,000**.
- CCI now has only 17 lakh bales remaining for sale.
- All-India cotton sowing has reached **103.53 lakh hectares,** compared with **105.86 lakh hectares** during the corresponding period last year.
- Gujarat cotton sowing has reached **20.01 lakh hectares** and is expected to **surpass last year's acreage.**
- As NY futures moved higher, the Indian basis narrowed slightly.
- During this week, the Indian basis remained between 7.36 and 9.42.
- The USD-INR exchange rate remained under pressure this week, reflecting continued strength in the Indian Rupee against the U.S. Dollar. The pair opened at **95.91** on Monday, eased to **95.85** on Tuesday, and further declined to **95.65** on Wednesday. After a slight recovery to **95.68** on Thursday, the Rupee strengthened further on Friday, with the exchange rate closing at **95.38**. Overall, the USD-INR declined by **0.53** during the week, indicating a firmer Rupee supported by steady market sentiment.
- **Let’s hope for the best.**

Gujarat District wise Cotton Sowing

Gujcot Trade Association

Gujarat Districtwise Cotton Sowing
Till 27-July-2026

Kutch	**675**	**Saurashtra**	**13,583**
Kutch	675	Surendranagar	3,535
		Rajkot	1,056
North Gujarat	**1,759**	Jamnagar	525
Banarsakantha	184	Porbandar	29
Vaav-Tharad	31	Junagadh	255
Patan	332	Amreli	2,687
Mehsana	332	Bhavnagar	2,139
Sabarkantha	511	Morbi	1,756
Gandhinagar	182	Botad	1,465
Aravali	187	Gir Somnath	125
		Devbhumi Dwarka	10
Middle Gujarat	**2,411**		
Ahmedabad	419	**South Gujarat**	**1,579**
Anand	2	Surat	16
Kheda	154	Narmada	495
Panchmahal	90	Bharuch	960
Dahod	6	Dang	0
Vadodara	718	Navsari	0
Mahisagar	56	Valsad	0
Chota Udaipur	965	Tapi	109
TOTAL			**20,007**
TOTAL (Last Year)			**20,168**

SUMMARY

Zone	2026-27	2025-26	Change
Kutch	675	725	-50
North Gujarat	1,759	1,505	254
Middle Gujarat	2,411	1,777	634
Saurashtra	13,583	14,753	-1,170
South Gujarat	1,579	1,408	171
TOTAL	**20,007**	**20,168**	**-161**

All Figures in '00 Hectares

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

All India Cotton Sowing

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All India Cotton Sowing

As on 31-07-2026

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	5.330	6.280	-0.950	-15.13%
North India	**9.290**	**11.410**	**-2.120**	**-18.58%**
Gujarat	20.010	20.170	-0.160	-0.79%
Maharashtra	37.270	38.470	-1.200	-3.12%
Madhya Pradesh	5.790	5.550	0.240	4.32%
Central India	**63.070**	**64.190**	**-1.120**	**-1.74%**
Telangana	18.750	17.520	1.230	7.02%
Andra Pradesh	3.360	2.940	0.420	14.29%
Karnataka	6.680	7.500	-0.820	-10.93%
Tamil Nadu	0.050	0.040	0.010	25.00%
South Zone	**28.840**	**28.000**	**0.840**	**3.00%**
Orissa	2.120	2.000	0.120	6.00%
Uttar Pradesh	0.210	0.260	-0.050	-19.23%
All India	**103.530**	**105.860**	**-2.330**	**-2.20%**

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

Global

US Weekly Export Sales

US Export Sales	23-Jul-2026
Marketing Year 2025-26	
Upland Gross Sales	35,265
Cancellation	5,546
Net Upland Sales	**29,719**
PIMA Gross Sales	2,702
Cancellation	0
Net PIMA Sales	**2,702**
Total Gross Sales	37,967
Total Cancellation	5,546
Total Net Sales	**32,421**
Shipments	
UPLAND	2,33,795
PIMA	4,549
Total Shipment	**2,38,344**
Marketing Year 2026-27	
Net Upland Sales	3,52,447
Net PIMA Sales	5,473
Total Net Sales	**3,57,920**
All Figures in US Running Bale	

- Net sales of UPLAND totaling 29,700 RB for 2025/2026--a marketing-year low--were down 42 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for Vietnam (14,200 RB, including 100 RB switched from Japan and decreases of 800 RB), Pakistan (5,300 RB, including decreases of 100 RB), India (3,400 RB, including 400 RB switched from Pakistan and decreases of 1,300 RB), China (3,200 RB), and Mexico (2,500 RB), were offset by reductions for Honduras (1,600 RB), Japan (1,400 RB), Bahrain (200 RB), and Bangladesh (100 RB).
- Net UPLAND sales of 3,52,400 RB for 2026-2027 primarily for Vietnam (2,45,500 RB), India (42,200 RB), Pakistan (18,400 RB), Honduras (17,700 RB), and El Salvador (13,800 RB), were offset by reductions for Mexico (2,500 RB) and Nicaragua (1,500 RB).
- UPLAND Exports of 2,33,800 RB were down 15 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (78,600 RB), Pakistan (49,400 RB), Indonesia (18,000 RB), Turkey (12,700 RB), and Mexico (12,400 RB).
- Net sales of PIMA totaling 2,700 RB for 2025-2026 were down 17 percent from the previous week, but up 6 percent from the prior 4-week average. Increases were reported for India (1,400 RB), Pakistan (800 RB), and Bangladesh (500 RB).
- Net PIMA sales of 5,500 RB for 2026-2027 were reported for Peru (2,500 RB), India (1,500 RB), Bangladesh (1,300 RB), and Thailand (200 RB).
- PIMA Exports of 4,500 RB were down 43 percent from the previous week and 64 percent from the prior 4-week average. The destinations were India (4,500 RB) and Thailand (100 RB).

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Gujarat Cotton Yarn Spot Rate			
31-07-2026	Rate Per Kg		
Quality	25-07-2026	31-07-2026	Change W/W
30 CCH	299	302	▲3.00
10/1800 OE Auto-Corro	202	202	▲0.00
16/1800 OE Auto-Corro	218	216	▼2.00
Comber Noil	130	132	▲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.	25-07-2026	01-08-2026	Change W/W	Change (in Per.) W/W
Shankar 6	29mm	3.8	66,100	66,850	750	1.12%
V-797	13% Trash		45,500	46,600	1,100	2.36%
MCX Spot Rate			31,500	31,910	410	1.28%
USD-INR Exchange			96.56	95.38	-1.18	-1.24%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range Low	Price Range High	Average Of 6 Days
Shankar 6	29	3.8	66,350	66,850	66,642
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		45,650	46,600	45,967
MCX Spot Rate			31,710	31,910	31,823
USD Exchange Rate			95.38	95.91	95.64

Rate Of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
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
01-08-2026	66,850	46,600	31,910	95.38

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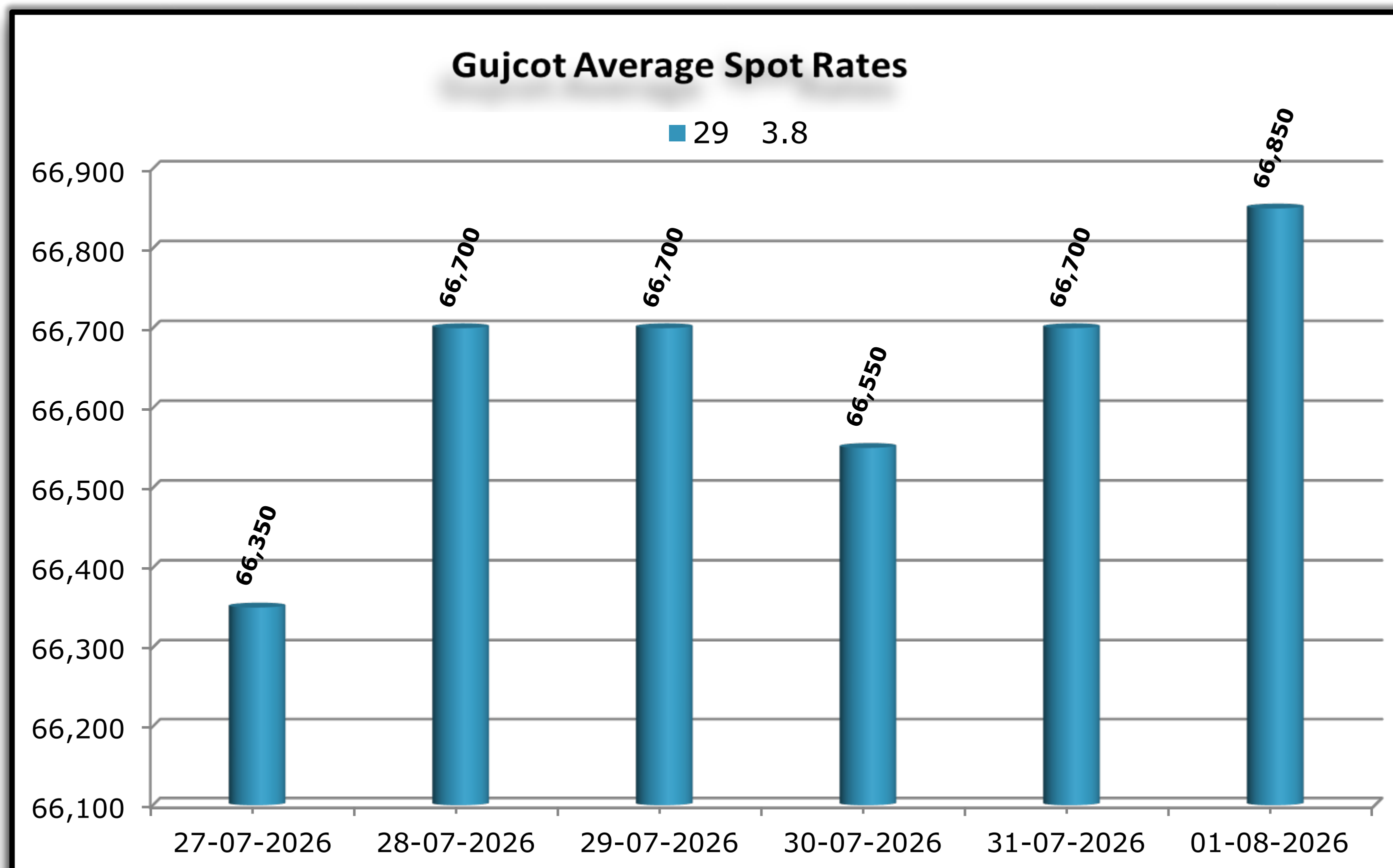

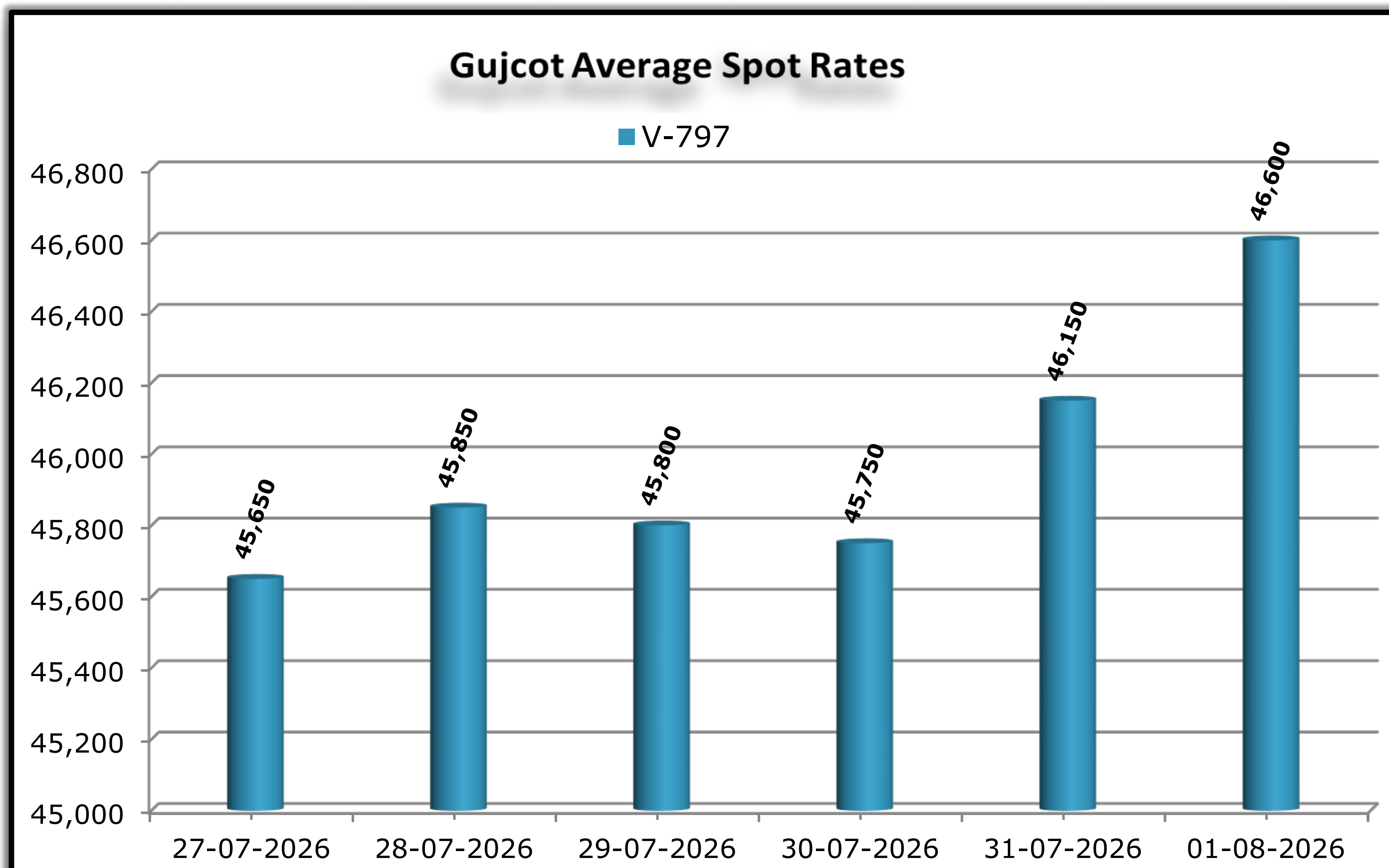

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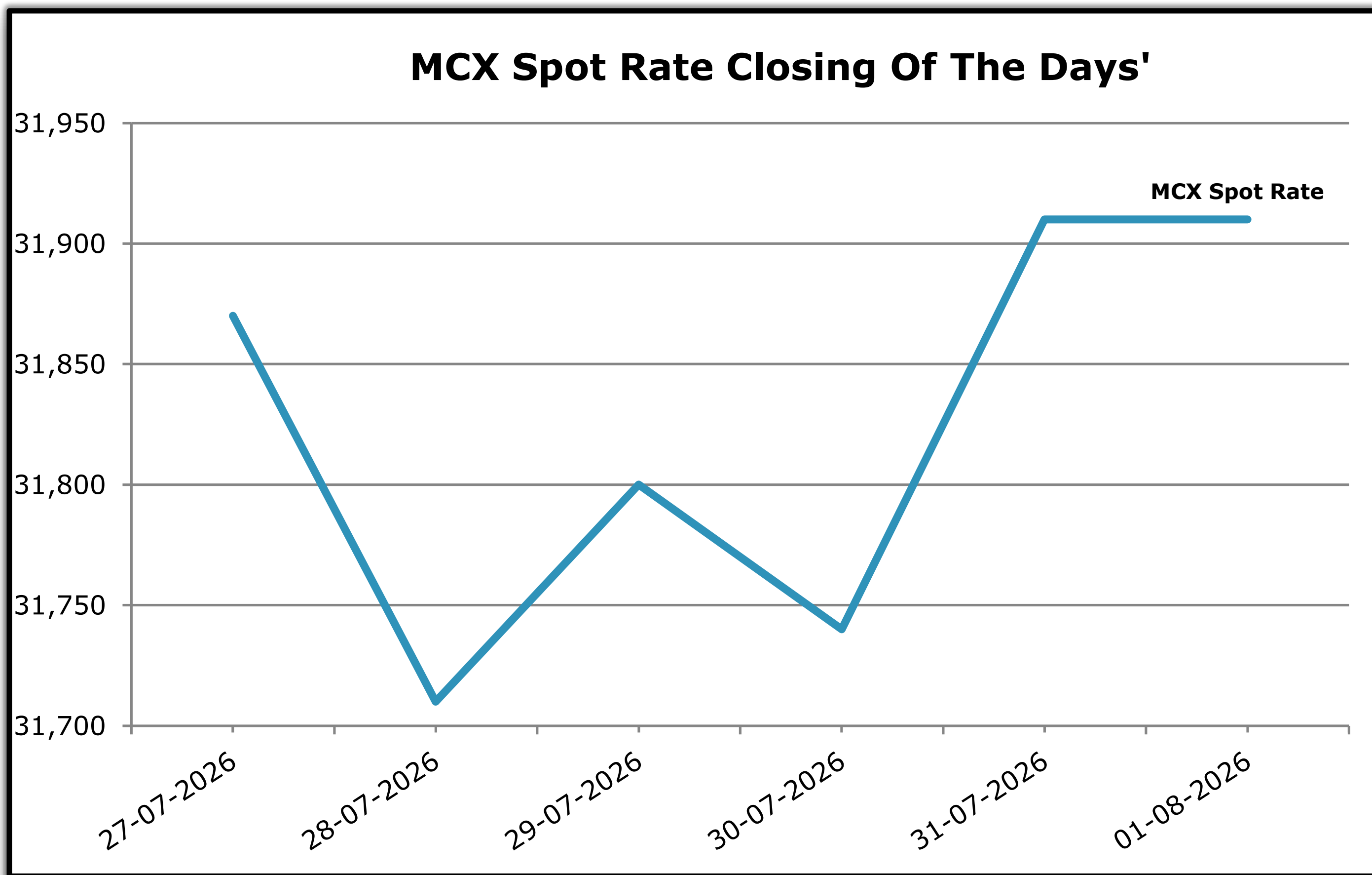
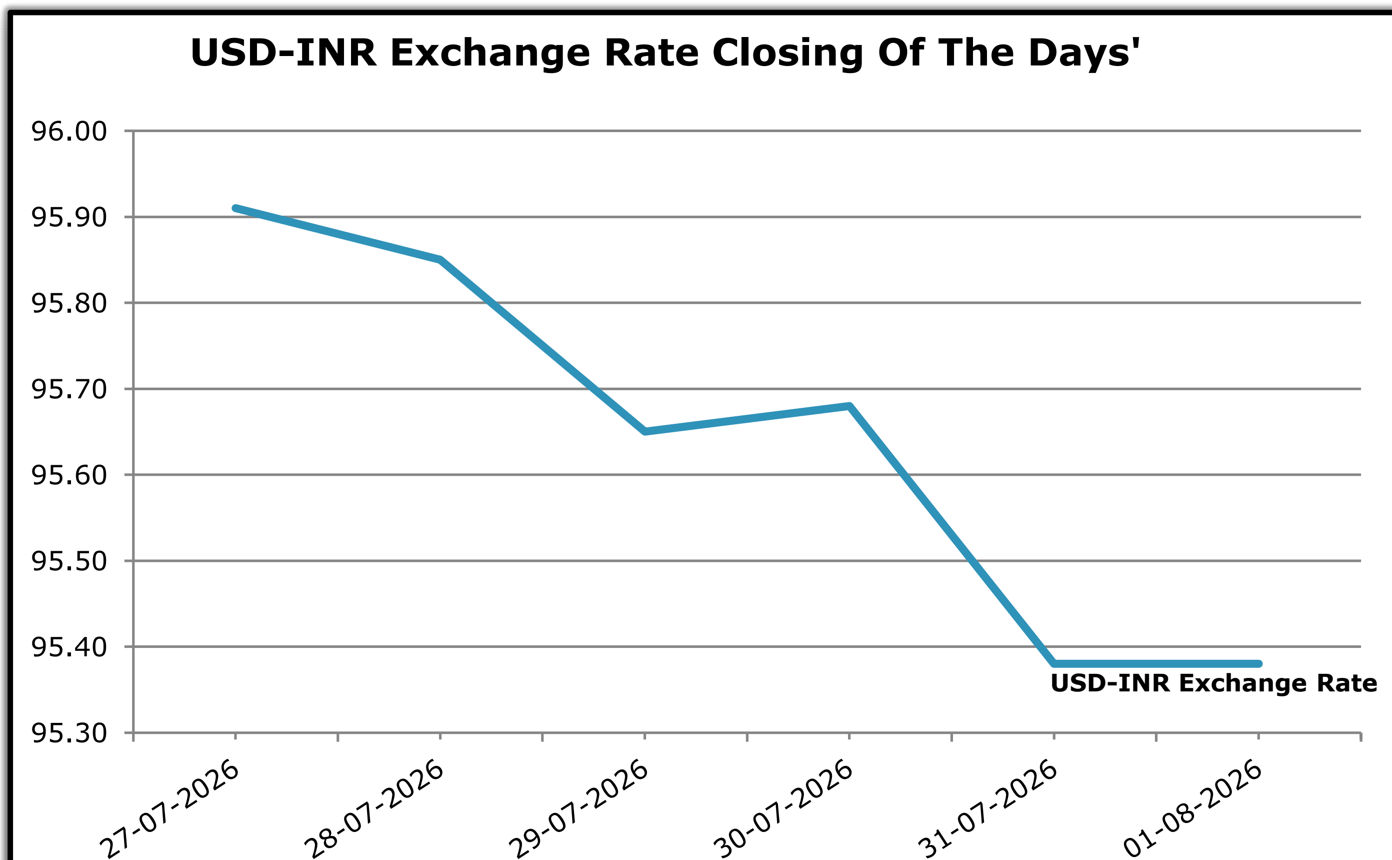
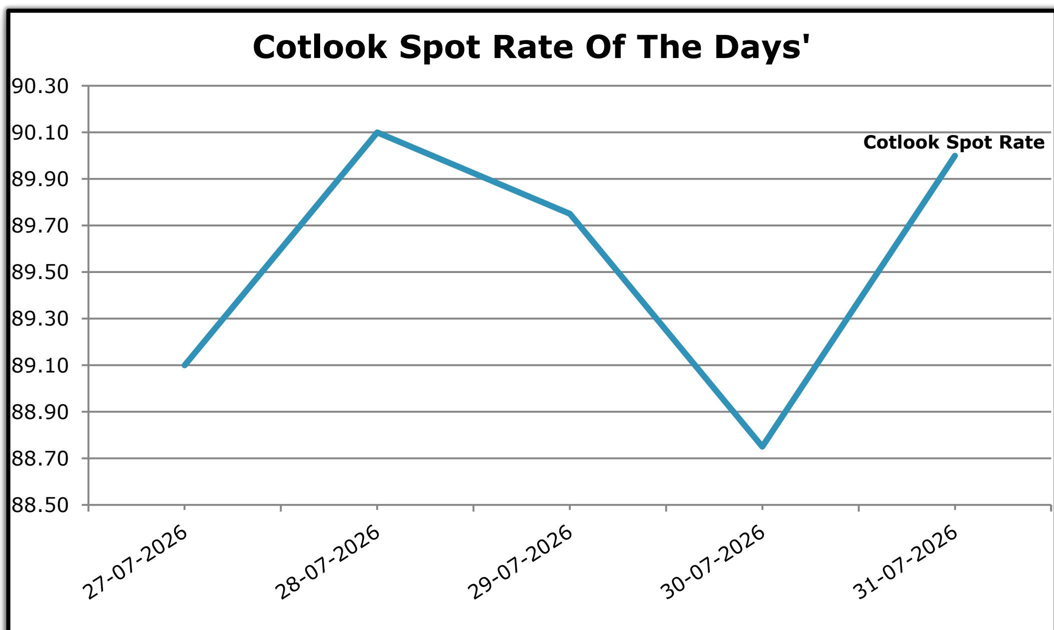
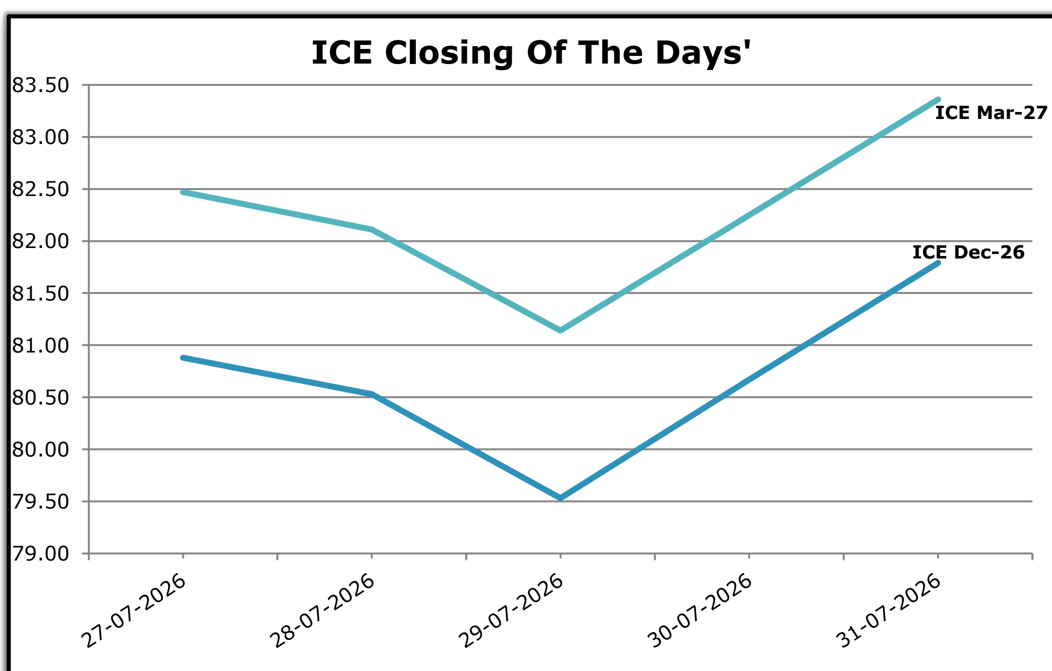




Foreign Indices

Date	Cotlook	ICE	
	Spot Rate	Dec-26	Mar-27
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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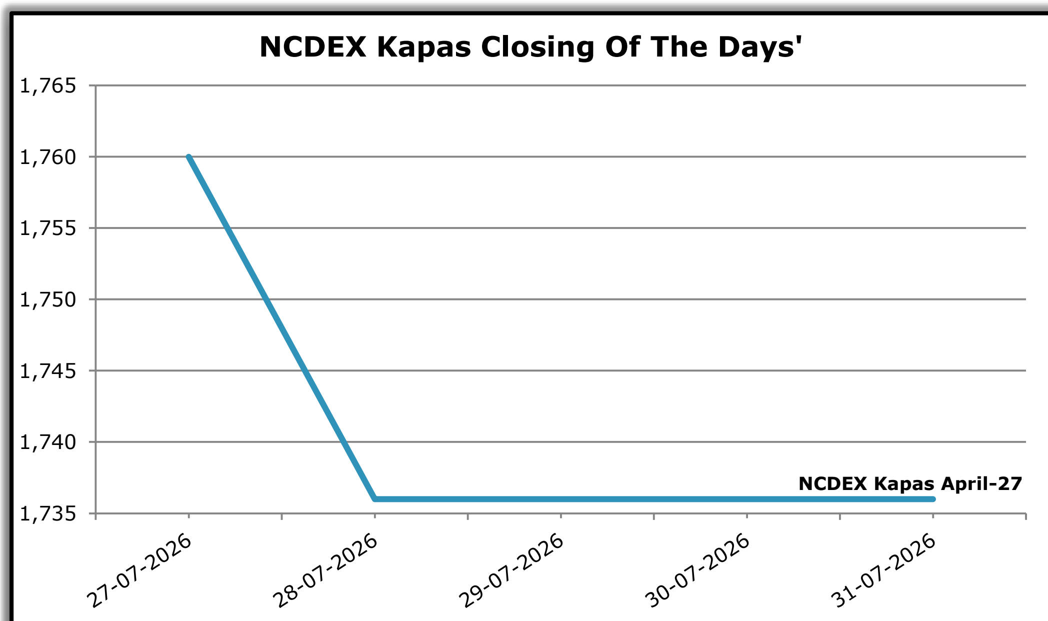
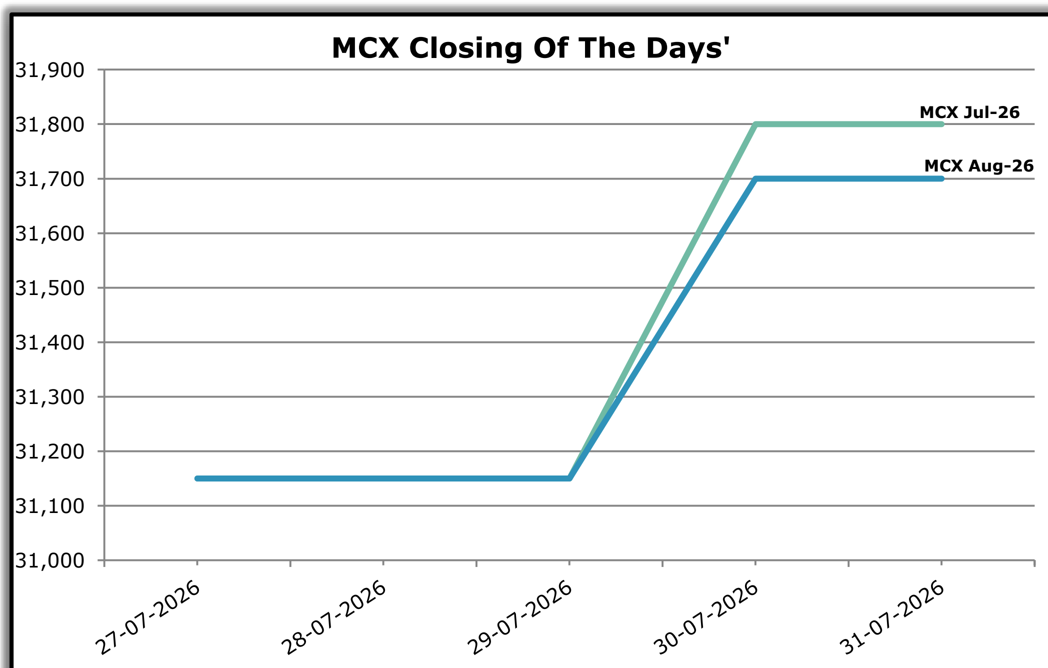
Indian Indices			
Date	NCDEX Kapas	MCX	
	April-27	Jul-26	Aug-26
27-07-2026	1,760.00	31,150	31,150
28-07-2026	1,736.00	31,150	31,150
29-07-2026	1,736.00	31,150	31,150
30-07-2026	1,736.00	31,800	31,700
01-08-2026	1,736.00	31,800	31,700





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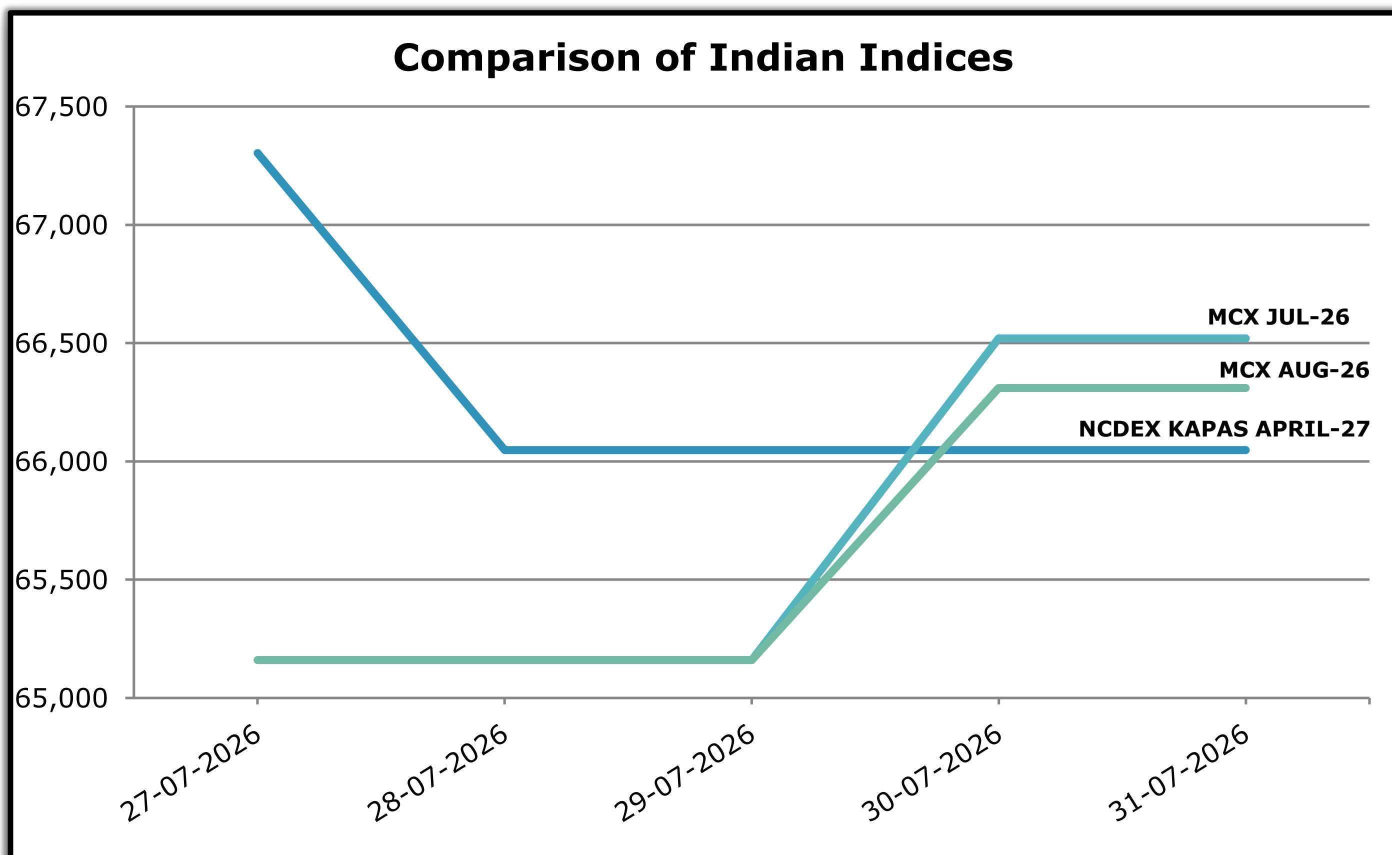
Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April-27	Jul-26	Aug-26
27-07-2026	67,303	65,160	65,160
28-07-2026	66,047	65,160	65,160
29-07-2026	66,047	65,160	65,160
30-07-2026	66,047	66,519	66,310
31-07-2026	66,047	66,519	66,310

Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.



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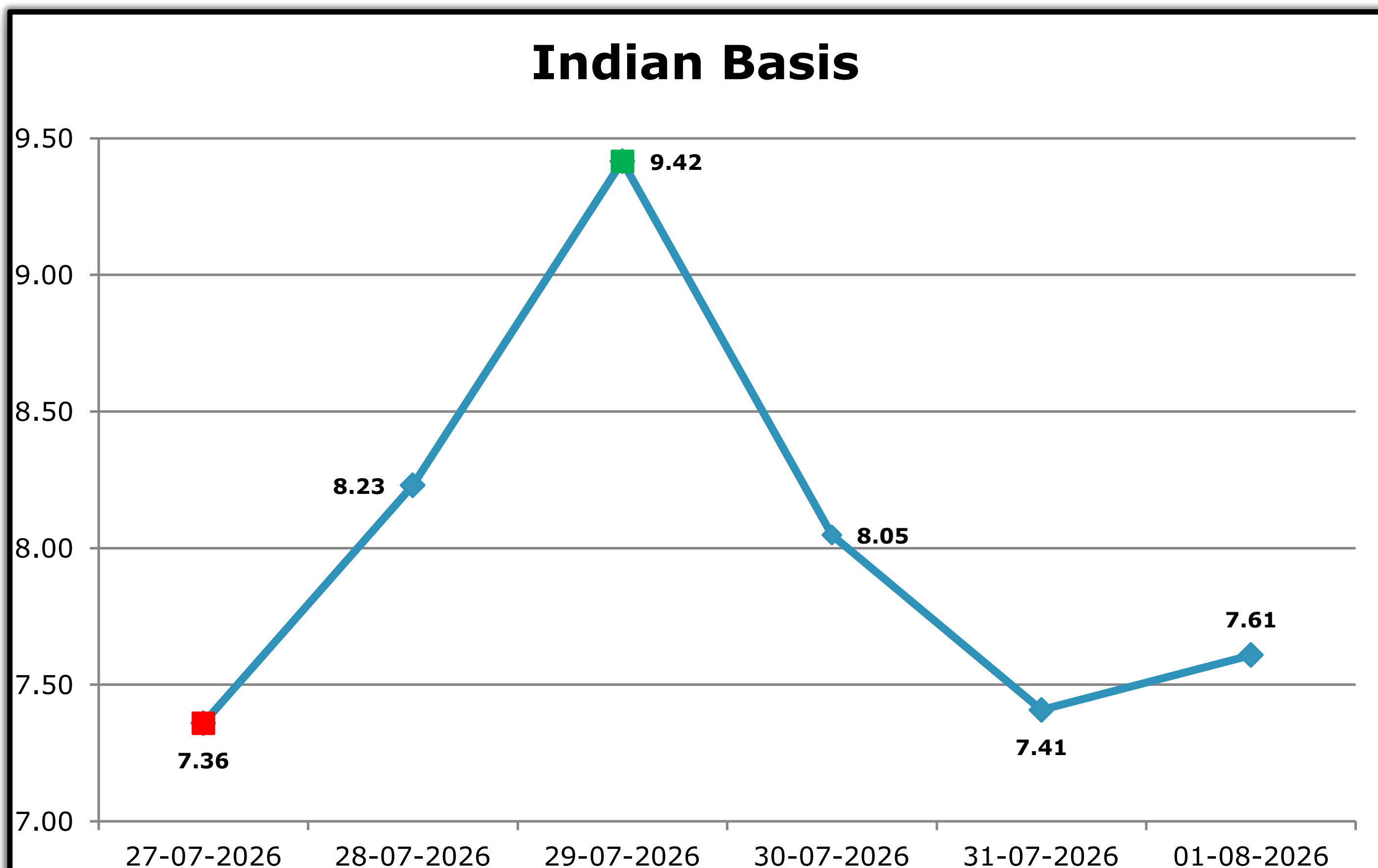
Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
27-07-2026	66,350	95.91	88.24	80.88	7.36
28-07-2026	66,700	95.85	88.76	80.53	8.23
29-07-2026	66,700	95.65	88.95	79.53	9.42
30-07-2026	66,550	95.68	88.72	80.67	8.05
31-07-2026	66,700	95.38	89.20	81.79	7.41
01-08-2026	66,850	95.38	89.40	81.79	7.61



IN THE WEEK AHEAD

- **Thursday, August 6:** USDA **U.S. Weekly Export Sales Report** (Week Ended **July 30**) will be released at **8:30 AM EST,** followed by the **CFTC Cotton On-Call Report** (Week Ended **July 31**) at **3:30 PM EST.**
- **Friday, August 7: CFTC Commitment of Traders (COT) Report** (Week Ended **August 4**) will be released at **3:30 PM EST.**

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