



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-FEB-2020

Market Movement from 27th Jan 2020 to 01st Feb 2020

- On Monday NY futures opened sharply down by 125 points and recovered all the loss during the day and closed with 11 points gain. This week finally finished with 155 points loss W/W.
- During this week china celebrated the Lunar New Year festival. Growing fears of the spread of the corona virus in China and other countries weighed on global markets. World's biggest cotton consumer faced major virus threat and were also on new year holiday so cotton markets remained volatile this week with bearish sentiment.
- US weekly export sales was excellent this week as well as last week. China was a major buyer for current and new year both. But market finished both the days in three digits red it looks corona virus threat for economy weighed on players mind and ignored the bullish news.
- US Cumulative export sales commitment reached 1,29,38,291 bales till 23th January.
- Investors also kept a close eye on the revamped North American Free Trade Agreement known as the U.S.-Mexico-Canada Agreement, expected to be signed in mid-week. Having the deal signed is good. It will put more pressure on the Chinese to start negotiation of Phase 2 of US-China Trade Agreement.
- Over all NY future expiry of March option, roll over of funds, fear of slowdown in economy due to corona virus has put bearish impact. Technically and sentimentally market on bear mood and ignoring any bullish news.
- In India government procurement reached 57 lakh bales with CCI 52 and Federation 5 lakh bales respectively. Out of that Gujarat procurement is nearly 2,75,000 bales. Down trend in cotton and cottonseed rate created huge disparity to ginner so ginner have slowed down their operations and CCI again getting big flow of kapas. If rate doesn't recover, big quantity will go to CCI again and CCI will be the market mover in later part of the season.
- With decline in NY future Indian basis are now higher. So MNC and exporters were less active during this week. Indian spot rate remained in small range between 39,400 to 39,900 supported by CCI purchase under MSP.
- All India daily arrivals remained between 2,10,000 to 2,40,000 bales.
- Daily arrivals in Gujarat were nearly between 40,000 to 50,000 bales.
- Gujcot Spot Rate remained between 39,400 to 39,900 Rs/Candy.
- Indian basis remained between 0.37 to 3.39.
- Gujarat pressing figure collection will start from tomorrow but approximately it can cross 50 lakh bales of 170 Kgs by end January.
- Indian Rupee remained stable between 71.25 to 71.48 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 3,47,100 RB for 2019-2020 were up 13 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for China (1,09,900 RB, including decreases of 17,600 RB), Vietnam (78,400 RB), Pakistan (56,800 RB), Turkey (45,600 RB), and Indonesia (30,200 RB, including 300 RB switched from Malaysia and 200 RB switched from Japan), were offset by reductions for India (15,100 RB), El Salvador (1,200 RB), Honduras (700 RB), and Malaysia (300 RB).
- For 2020-2021, net UPLAND sales of 50,200 RB were primarily for China (30,800 RB), Vietnam (8,800 RB), and Pakistan (7,000 RB).
- UPLAND Exports of 3,27,100 RB were up 16 percent from the previous week and 28 percent from the prior 4-week average. Exports were primarily to Vietnam (73,600 RB), China (71,400 RB), Pakistan (49,000 RB), Turkey (32,600 RB), and Bangladesh (21,500 RB).
- Net sales of PIMA totaling 15,800 RB were down 22 percent from the previous week and 16 percent from the prior 4-week average. Increases were primarily for Vietnam (8,700 RB), Indonesia (4,300 RB), India (1,800 RB), South Korea (300 RB), and Pakistan (300 RB).
- PIMA Exports of 12,900 RB were up 98 percent from the previous week and from the prior 4-week average. The primary destinations were Vietnam (3,500 RB), India (2,800 RB), China (2,800 RB), Pakistan (1,300 RB), and El Salvador (1,300 RB).

US Export Sales	23-Jan-2020
Marketing Year 2019-20	
Upland Gross Sales	3,81,600
Cancellation	34,500
Net Upland Sales	3,47,100
PIMA Gross Sales	15,800
Cancellation	0
Net PIMA Sales	15,800
Total Gross Sales	3,97,400
Total Cancellation	34,500
Total Net Sales	3,62,900
Shipments	
UPLAND	3,27,100
PIMA	12,900
Total Shipment	3,40,000
Marketing Year 2020-21	
Net Upland Sales	50,200
Net PIMA Sales	0
Total Net Sales	50,200
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	25-01-2020	01-02-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,800	39,400	-400	-1.02%
V-797	13 % Trash		33,000	32,300	-700	-2.17%
MCX Spot Rate			19,260	19,090	-170	-0.89%
USD-INR Exchange			71.32	71.34	0.02	0.03%

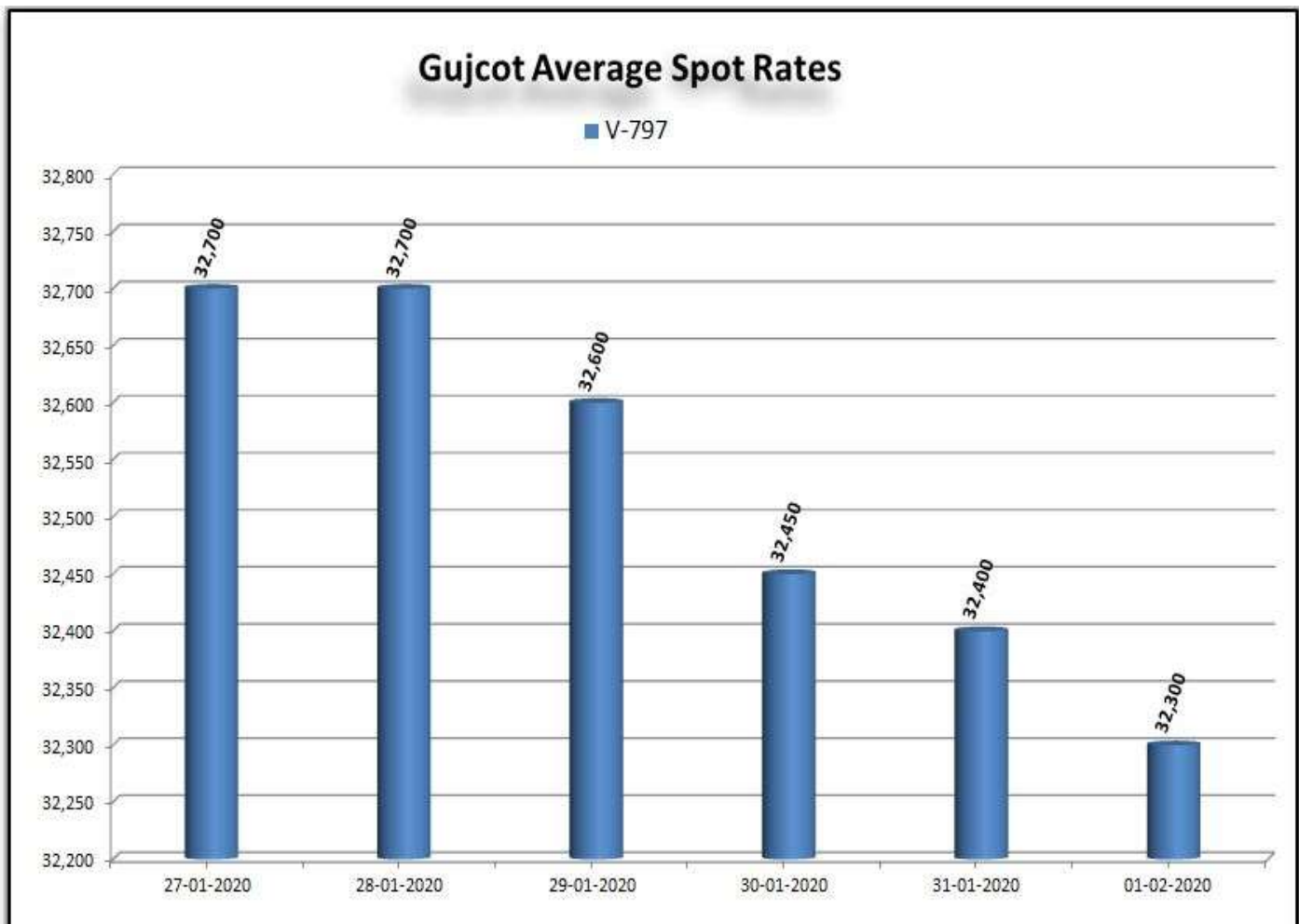
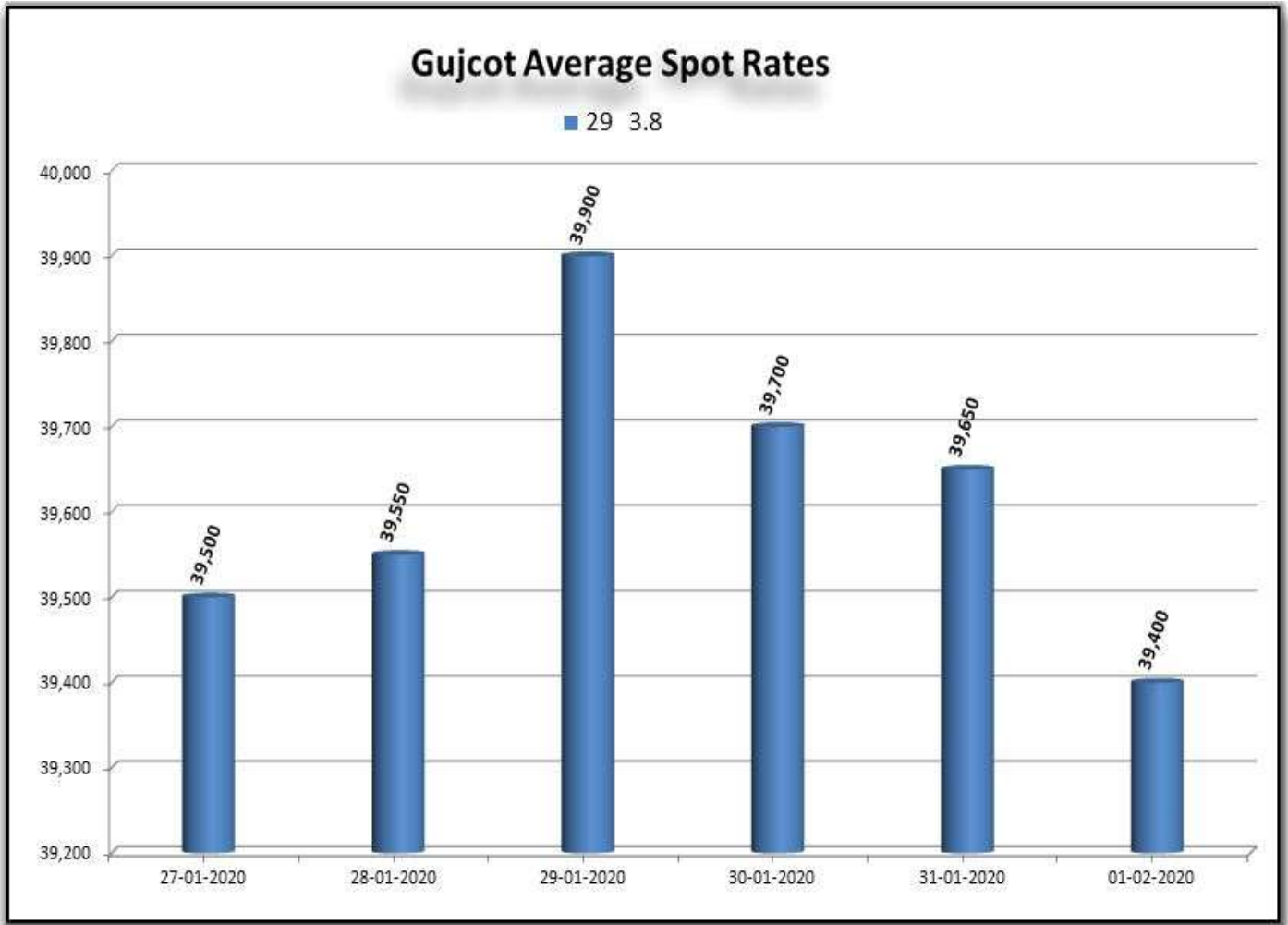
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,400	39,900	39,617
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,300	32,700	32,525
MCX Spot Rate			19,010	19,140	19,082
USD Exchange Rate			71.25	71.48	71.36

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
27-01-2020	39,500	32,700	19,010	71.43
28-01-2020	39,550	32,700	19,020	71.32
29-01-2020	39,900	32,600	19,140	71.25
30-01-2020	39,700	32,450	19,140	71.48
31-01-2020	39,650	32,400	19,090	71.34
01-02-2020	39,400	32,300	19,090	71.34



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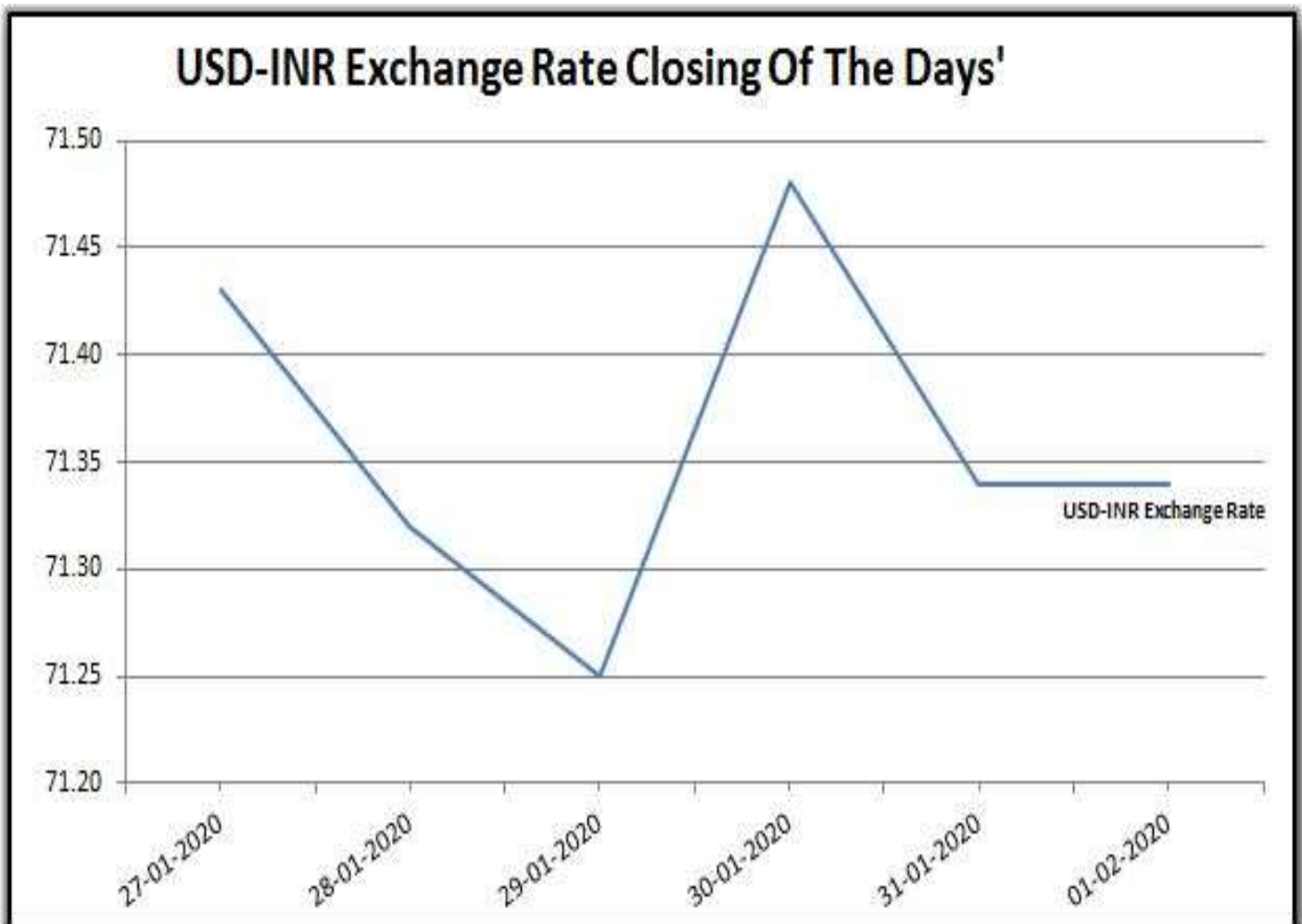
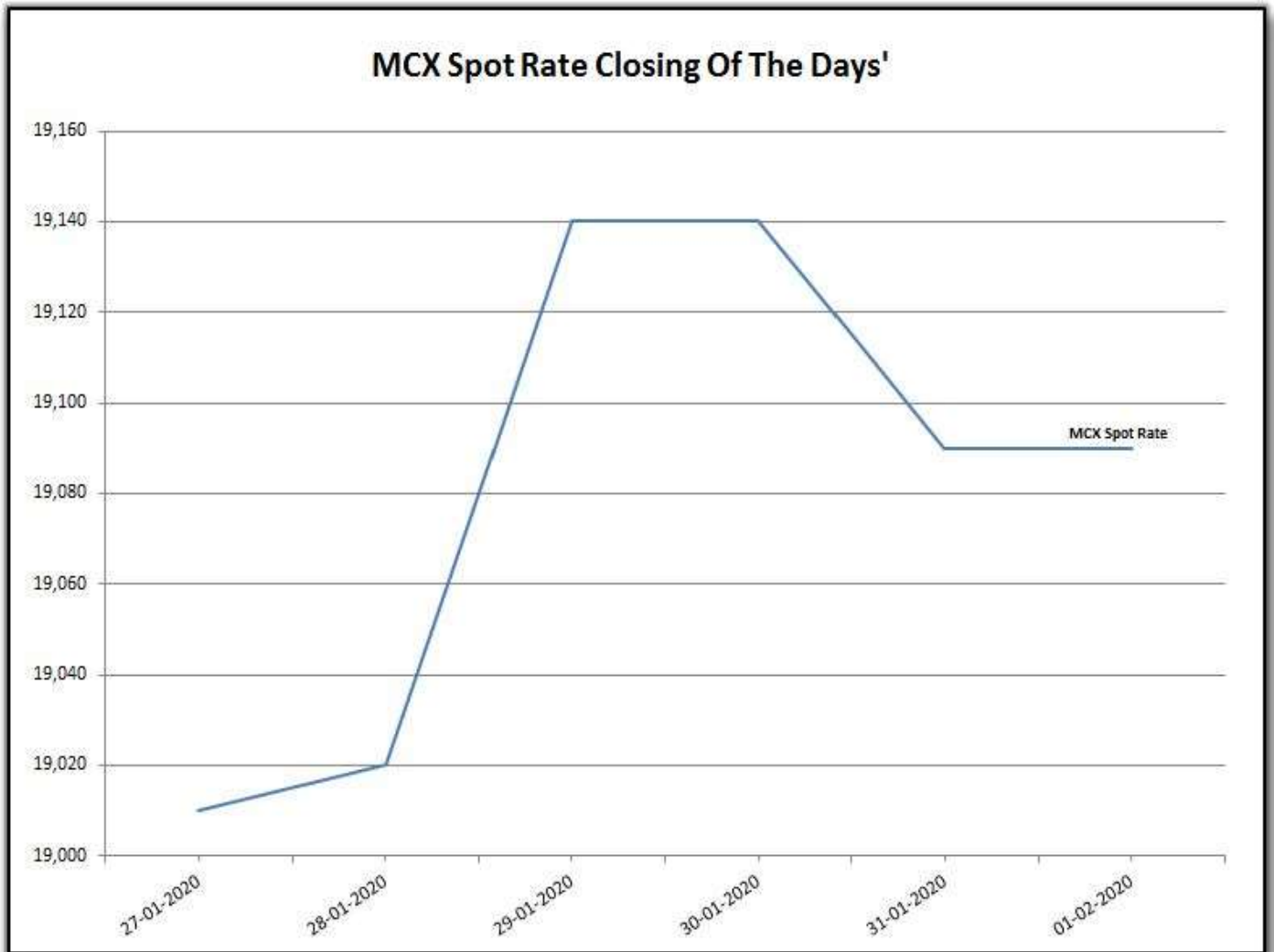
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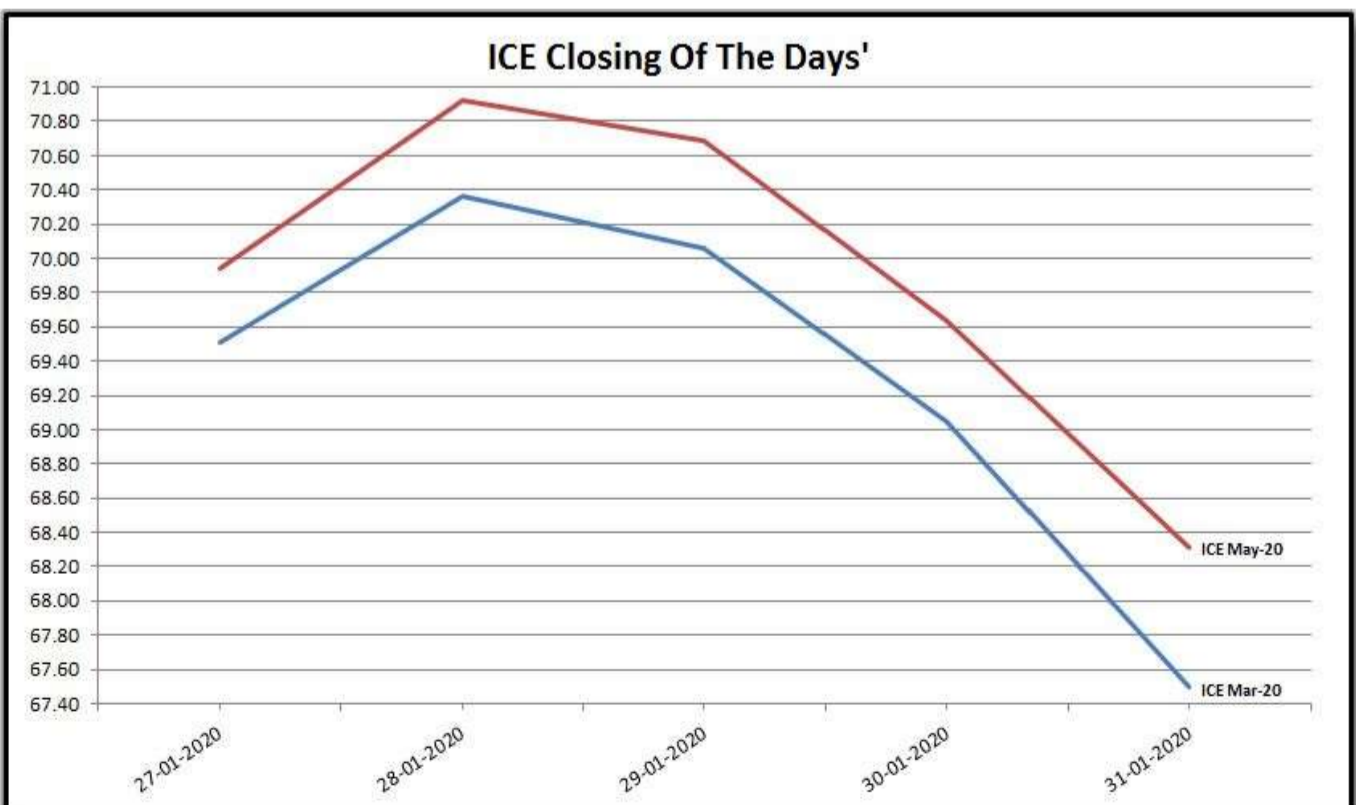
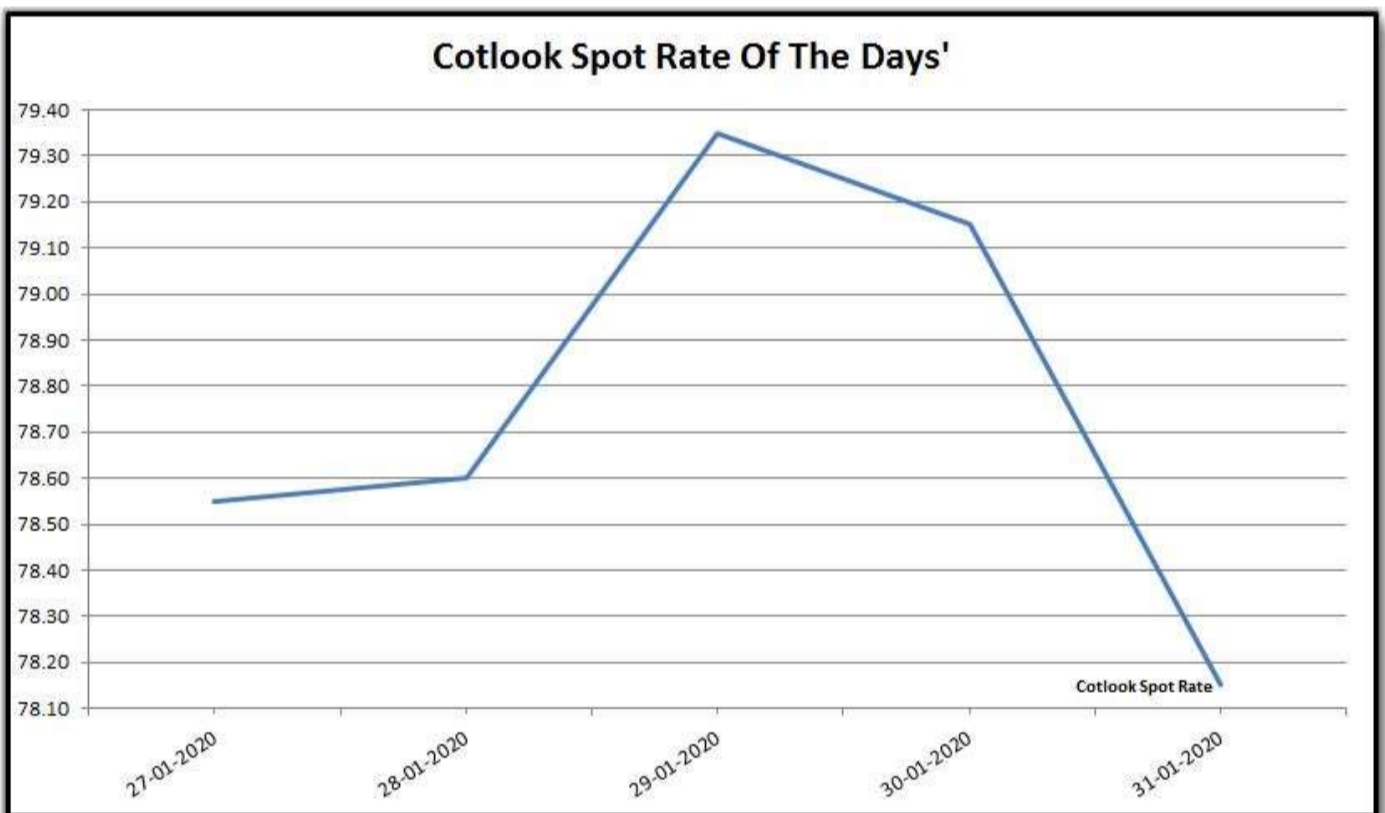




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
27-01-2020	78.55	69.51	69.94
28-01-2020	78.60	70.36	70.92
29-01-2020	79.35	70.06	70.69
30-01-2020	79.15	69.05	69.64
31-01-2020	78.15	67.50	68.31



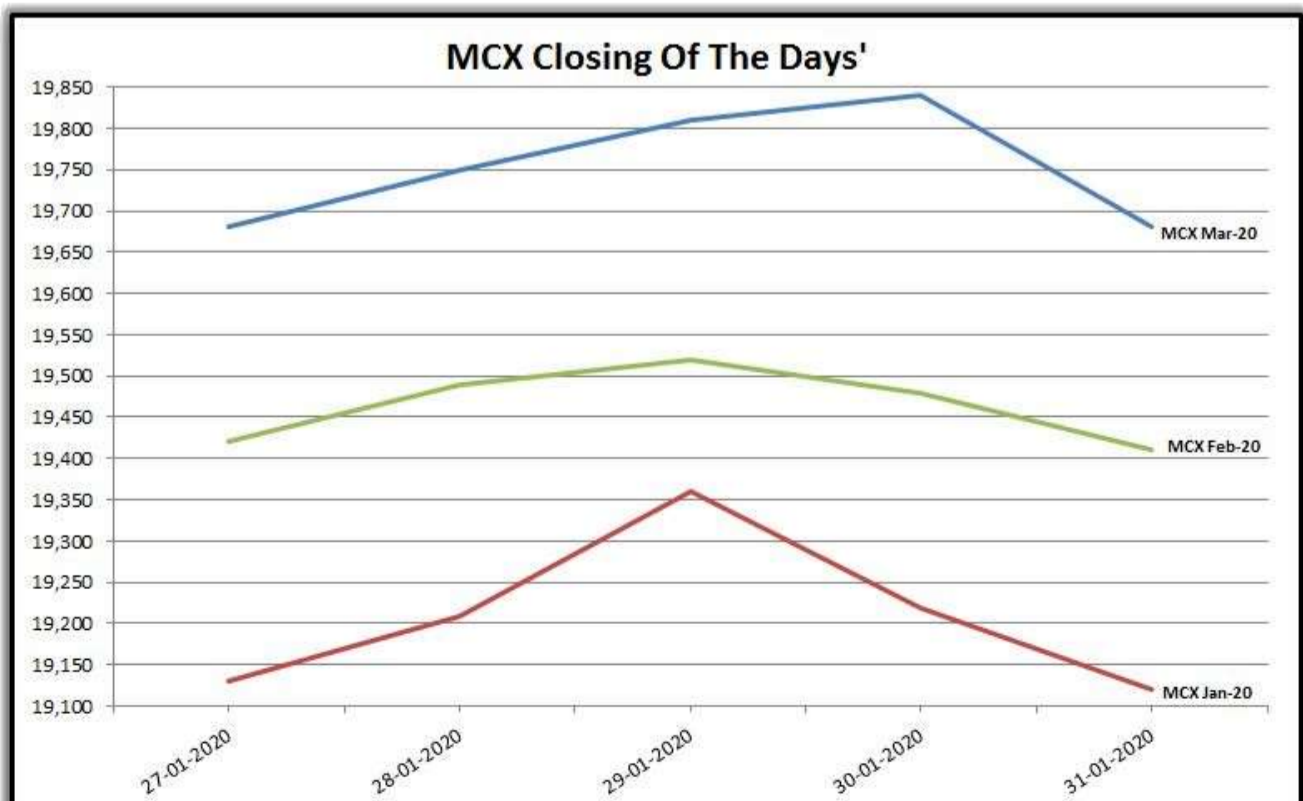
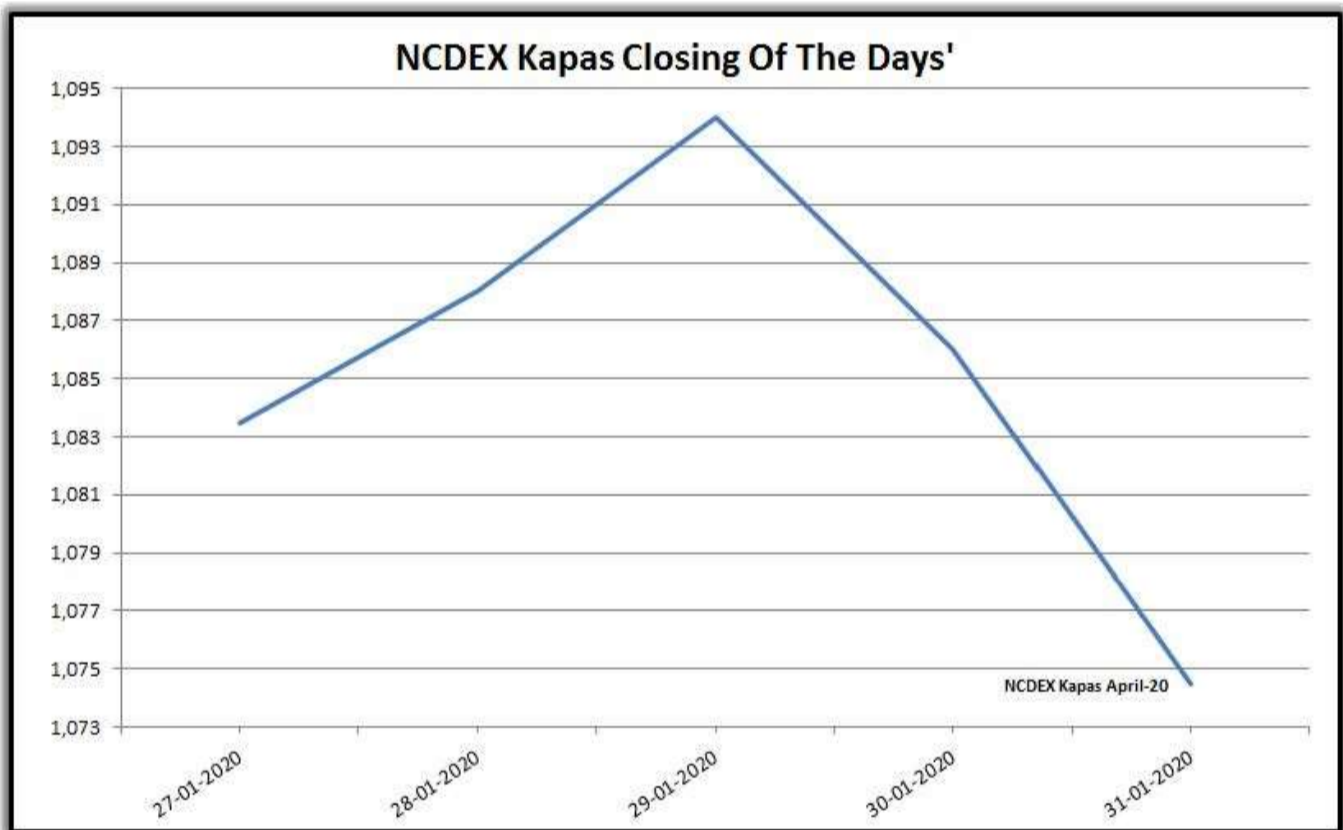


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2020	Jan-20	Feb-20	Mar-20
27-01-2020	1,083.50	19,130	19,420	19,680
28-01-2020	1,088.00	19,210	19,490	19,750
29-01-2020	1,094.00	19,360	19,520	19,810
30-01-2020	1,086.00	19,220	19,480	19,840
31-01-2020	1,074.50	19,120	19,410	19,680



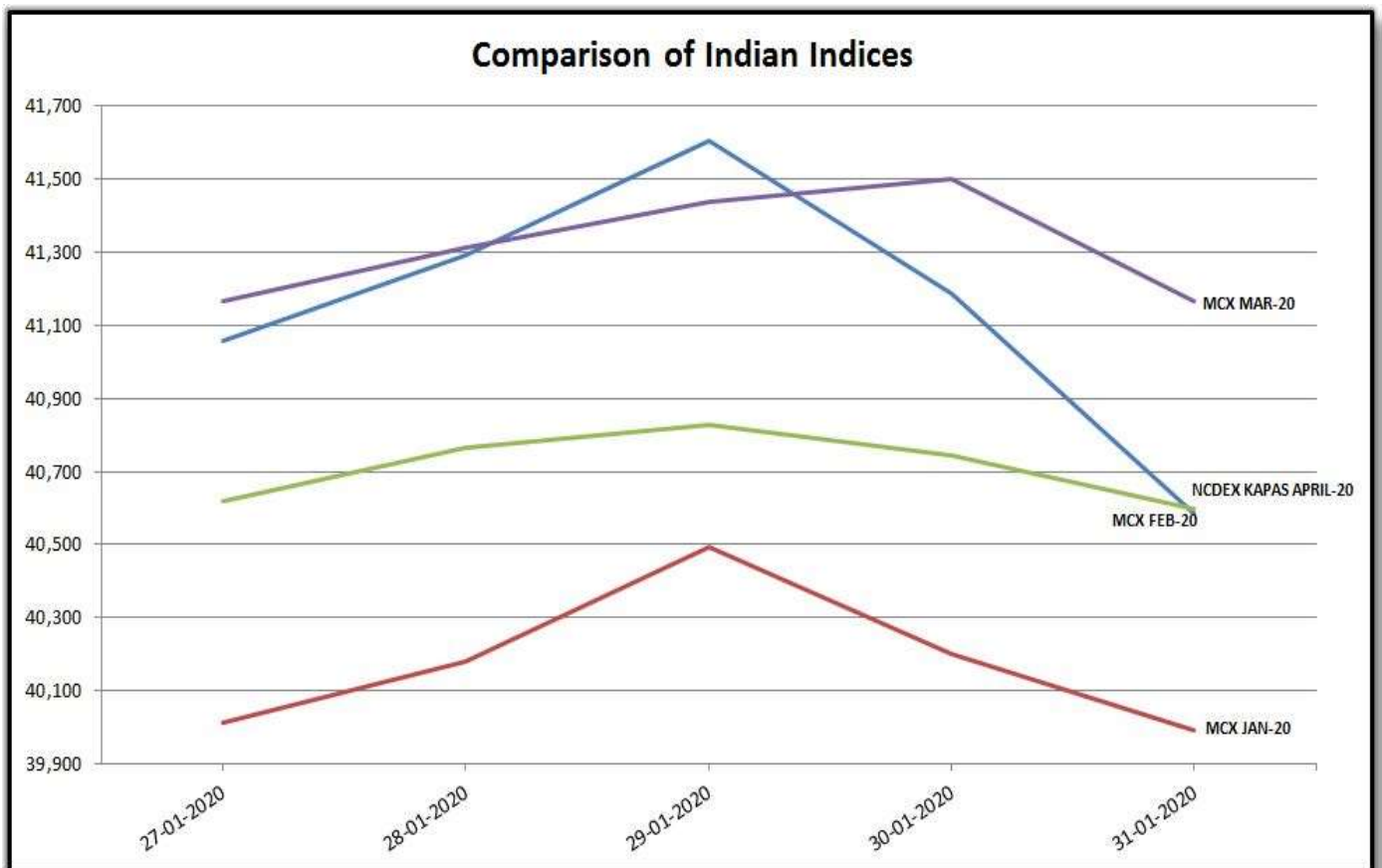


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jan-20	Feb-20	Mar-20
27-01-2020	41,057	40,014	40,621	41,165
28-01-2020	41,293	40,182	40,767	41,311
29-01-2020	41,607	40,495	40,830	41,437
30-01-2020	41,188	40,202	40,746	41,499
31-01-2020	40,587	39,993	40,600	41,165

Remark :- For NCDEX Kapas we have taken seed rate 525/20 Kg to convert in Candy.

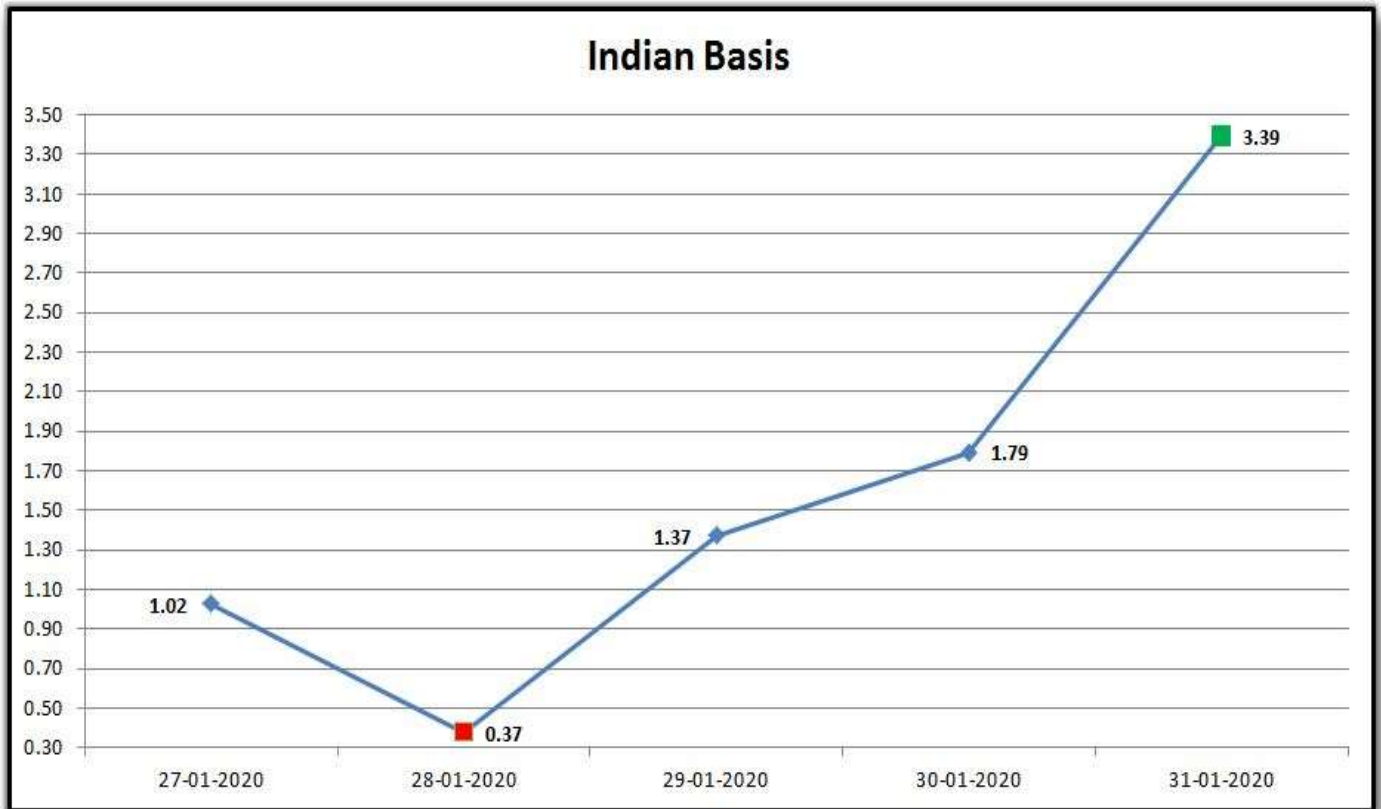




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
27-01-2020	39,500	71.43	70.53	69.51	1.02
28-01-2020	39,550	71.32	70.73	70.36	0.37
29-01-2020	39,900	71.25	71.43	70.06	1.37
30-01-2020	39,700	71.48	70.84	69.05	1.79
31-01-2020	39,650	71.34	70.89	67.50	3.39





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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