



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-JAN-2020

Market Movement from 30th Dec 2019 to 04th Jan 2020

- This week was stable to firm in NY futures after crossing 200 days moving average speculators and funds increase their long positions. During the week NY March contract touched it's high of 69.20 cents, but on Friday news of geo political tension between U.S. and Iran made market cautious to trade long.
- U.S. Export Sales was Excellent and well ahead of requirement to meet the target set by USDA. Cumulative sales reached 1,18,22,999 bales till 26th December.
- Indian physical market remained firm and first time GUJCOT Spot Rate crossed 39,500 mark during this season. Kapas in open market is being sold at very close to MSP or CCI purchase rate. This will result in higher liquidity in market.
- Indian mills are getting better order from abroad and domestic yarn market is also improving.
- On comparative basis, Indian cotton is the cheapest cotton in international market. Weaker rupee and firm NY make Indian basis more attractive. Indian exporters and basis players both are active in market.
- Indian daily arrivals remained between 2,25,000-2,50,000 bales Gujarat arrival were nearly 60,000 bales a day.
- On 31st December first quarter of the season is over and collection of Gujarat pressing figures underway. It looks like Gujarat pressing may touch 32 lakh bales.
- Gujcot Spot Rate remained between 39,250 to 39,600 Rs/Candy.
- Indian basis remained between 0.65 to 1.69.
- Indian Rupee remained weaker between 71.22 to 71.79 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,46,200 RB for 2019-2020 were up 82 percent from the previous week and 19 percent from the prior 4-week average. Increases primarily for Vietnam (1,14,300 RB, including 1,500 RB switched from South Korea, 1,300 RB switched from Hong Kong, and 800 RB switched from Japan), Turkey (36,100 RB), Pakistan (32,800 RB), Malaysia (16,200 RB), and Bangladesh (13,600 RB, including decreases of 8,800 RB), were offset by reductions for Japan (2,100 RB) and Hong Kong (1,300 RB).
- For 2020-2021, net UPLAND sales of 19,400 RB were primarily for Vietnam (13,200 RB) and Bangladesh (6,000 RB).
- UPLAND Exports of 224,500 RB were up 11 percent from the previous week and 17 percent from the prior 4-week average. Exports were primarily to Pakistan (42,100 RB), Vietnam (41,100 RB), China (36,000 RB), Bangladesh (22,700 RB), and Indonesia (20,800 RB).
- Net sales of PIMA totaling 15,300 RB were down 21 percent from the previous week, but up 39 percent from the prior 4-week average. Increases were primarily for India (5,400 RB, including decreases of 300 RB), Bahrain (2,600 RB), Turkey (2,200 RB), Bangladesh (2,000 RB), and Pakistan (1,300 RB), were offset by reductions for Japan (200 RB). For 2020/2021, total net sales of 900 RB were for Bahrain.
- PIMA Exports of 6,300 RB were down 26 percent from the previous week and 29 percent from the prior 4-week average. The primary destinations were India (1,500 RB), China (1,400 RB), Pakistan (1,400 RB), Indonesia (1,000 RB), and Turkey (500 RB).

US Export Sales	26-Dec-2019
Marketing Year 2019-20	
Upland Gross Sales	2,77,900
Cancellation	31,800
Net Upland Sales	2,46,100
PIMA Gross Sales	15,700
Cancellation	500
Net PIMA Sales	15,200
Total Gross Sales	2,93,600
Total Cancellation	32,300
Total Net Sales	2,61,300
Shipments	
UPLAND	2,24,500
PIMA	6,300
Total Shipment	2,30,800
Marketing Year 2020-21	
Net Upland Sales	19,400
Net PIMA Sales	900
Total Net Sales	20,300
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-12-2019	04-01-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,200	39,600	400	1.01%
V-797	13 % Trash		33,100	33,450	350	1.05%
MCX Spot Rate			18,800	19,010	210	1.10%
USD-INR Exchange			71.36	71.79	0.43	0.60%

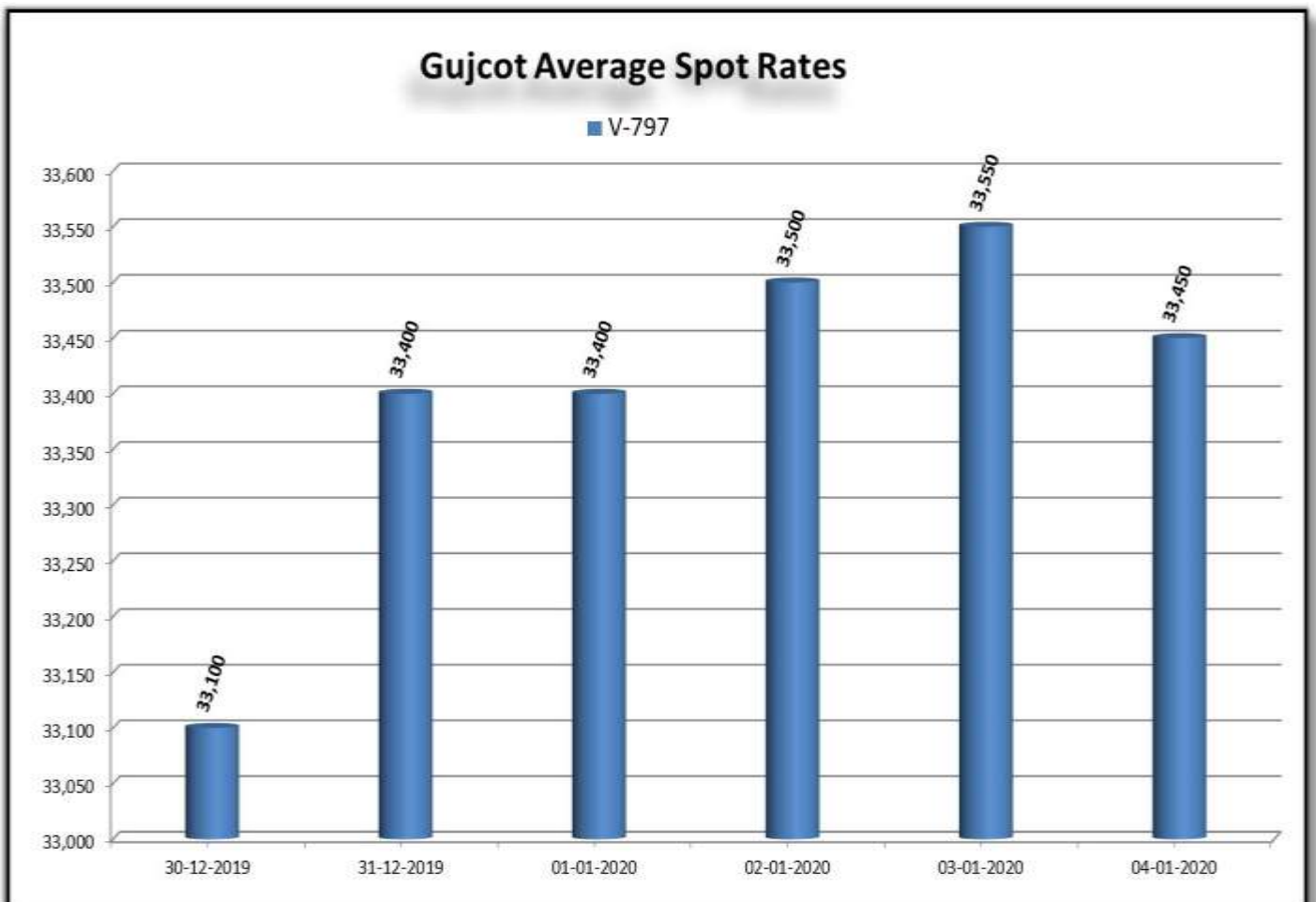
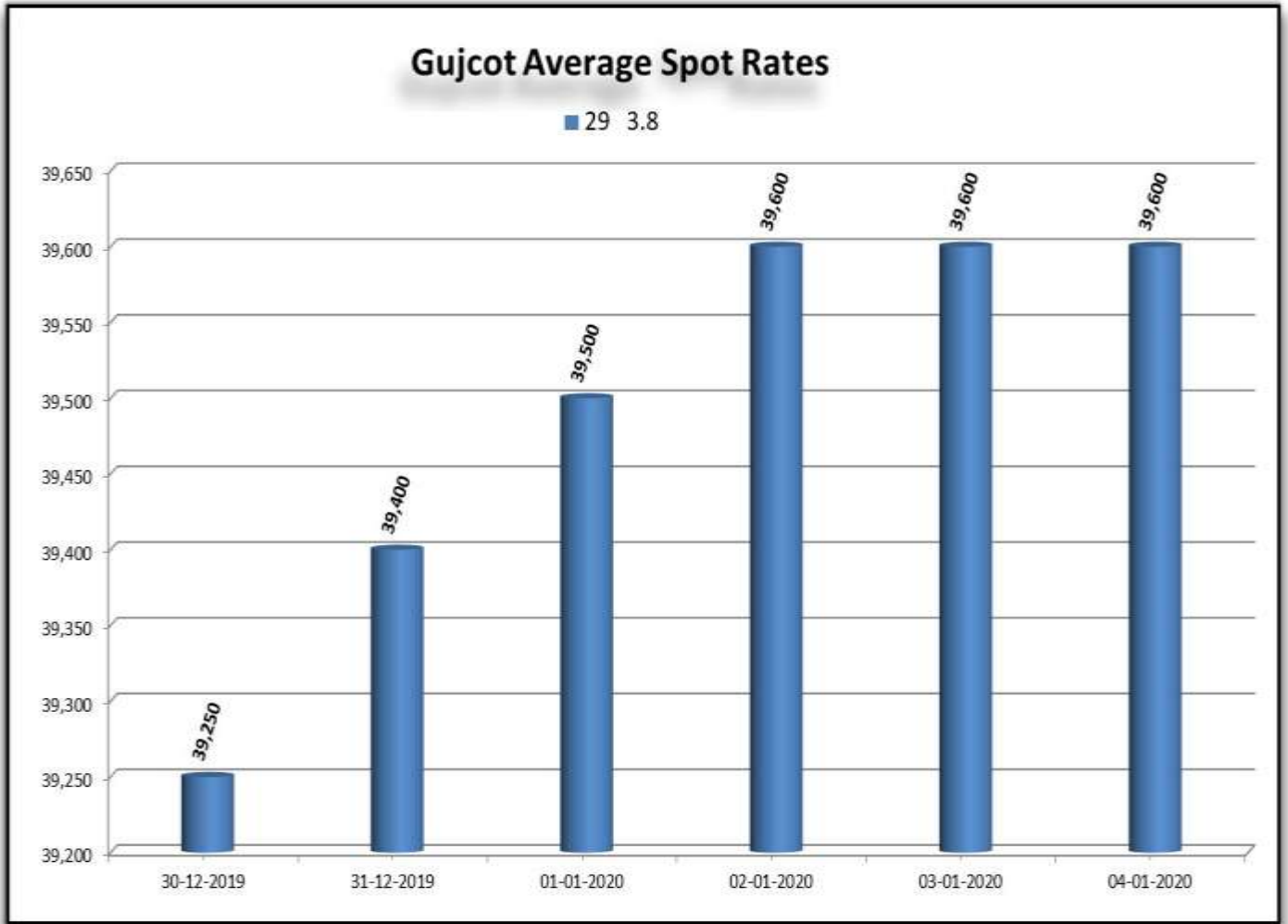
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,250	39,600	39,492
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		33,100	33,550	33,400
MCX Spot Rate			18,890	19,010	18,942
USD Exchange Rate			71.22	71.79	71.48

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
30-12-2019	39,250	33,100	18,900	71.31
31-12-2019	39,400	33,400	18,890	71.38
01-01-2020	39,500	33,400	18,900	71.22
02-01-2020	39,600	33,500	18,940	71.37
03-01-2020	39,600	33,550	19,010	71.79
04-01-2020	39,600	33,450	19,010	71.79



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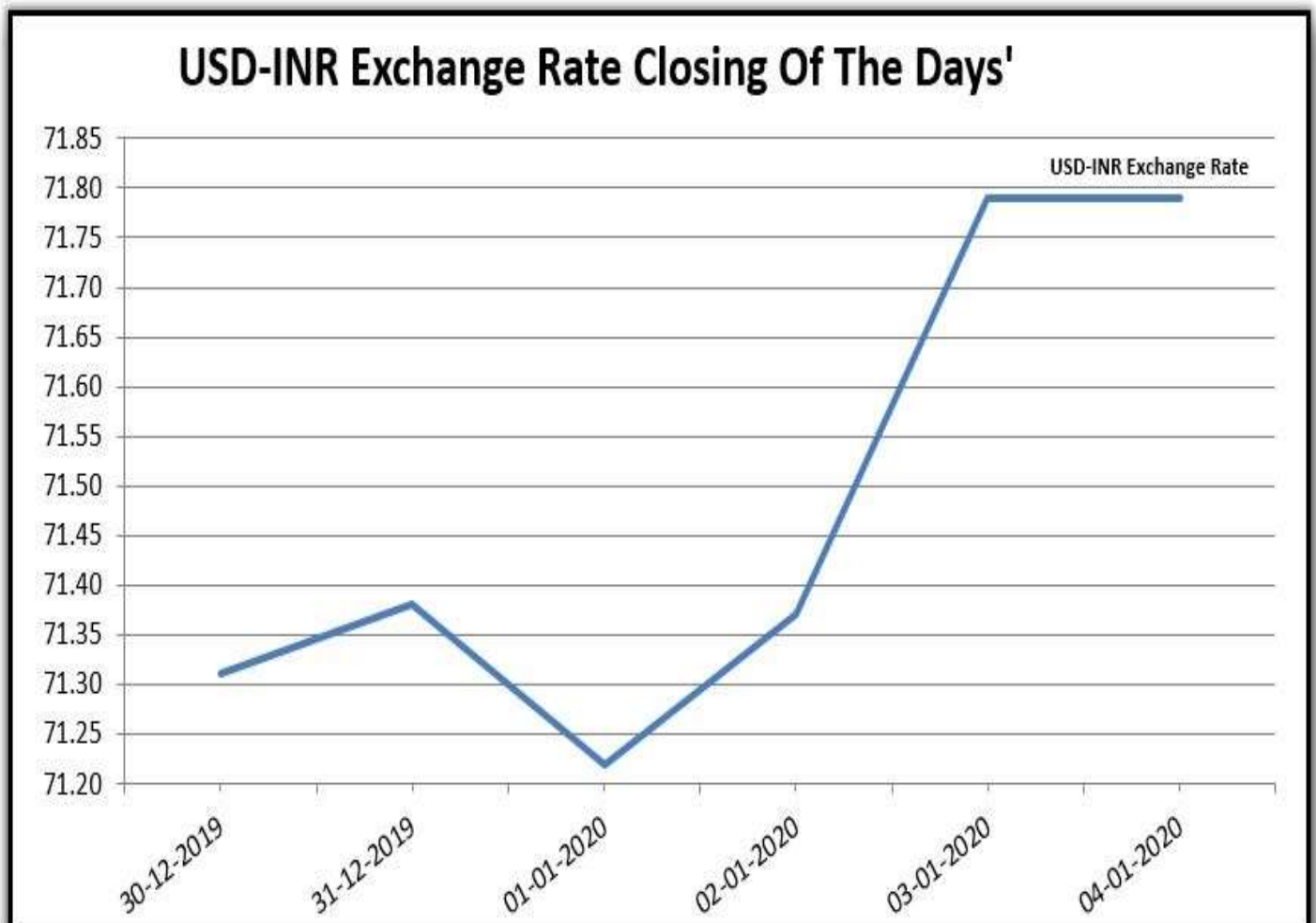
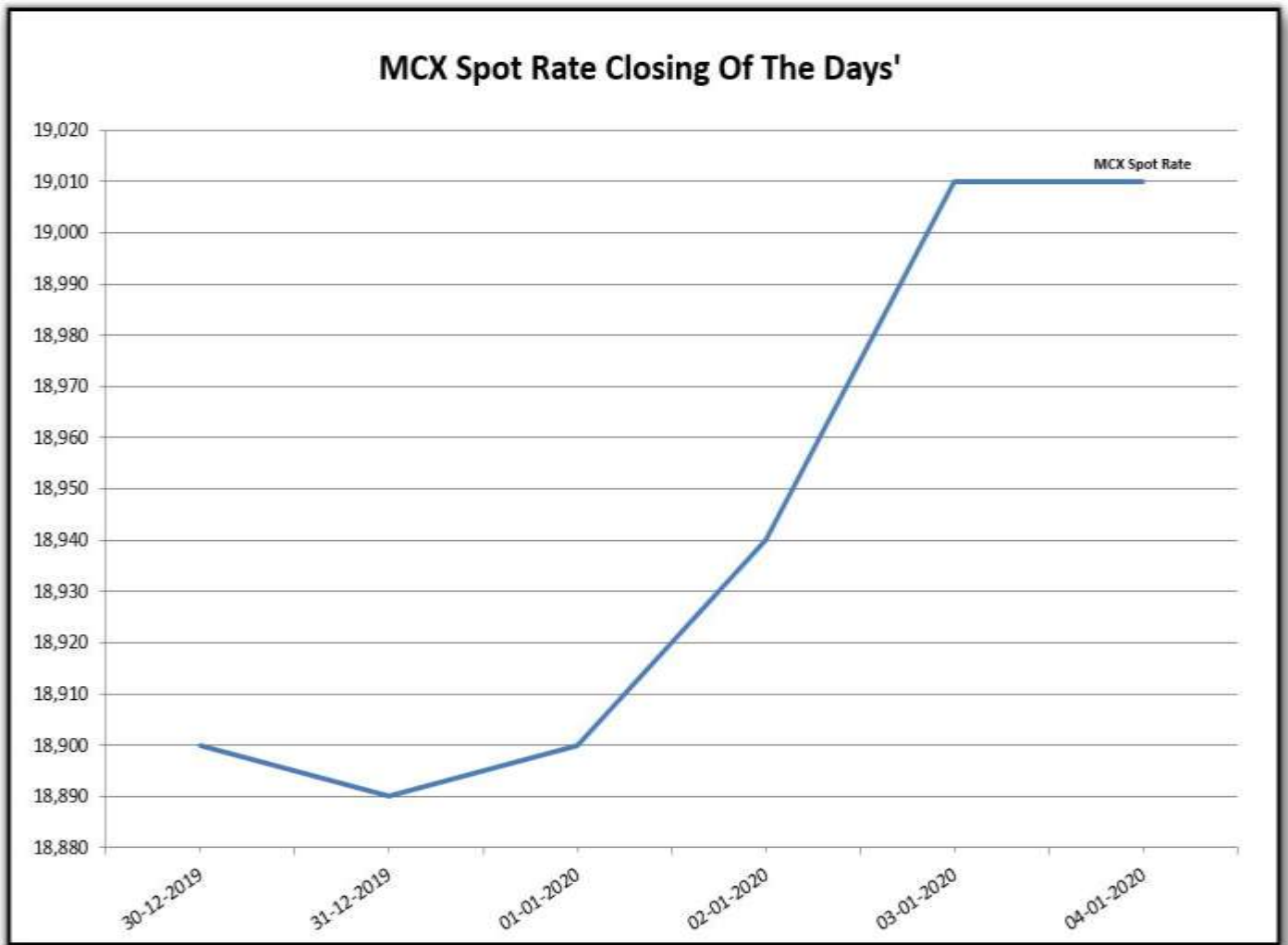




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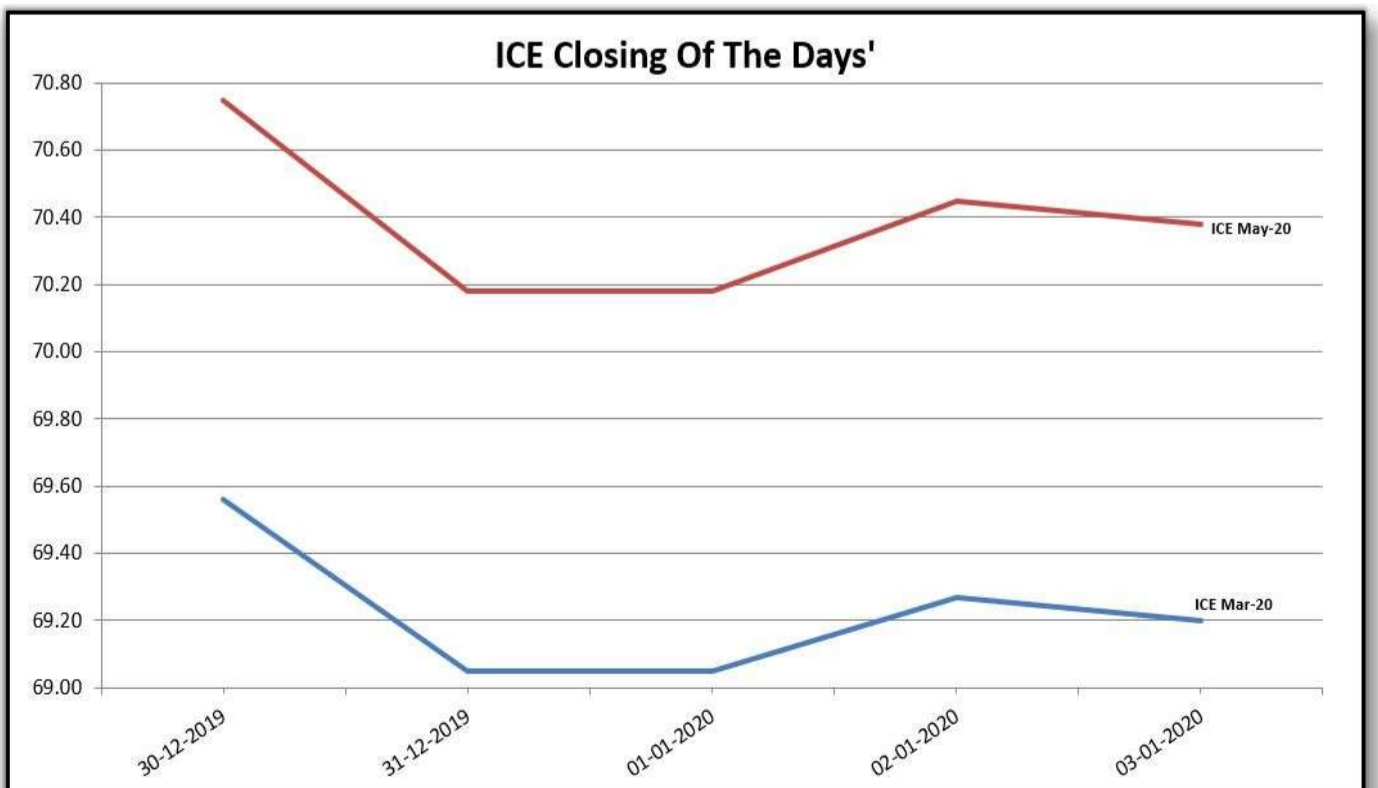
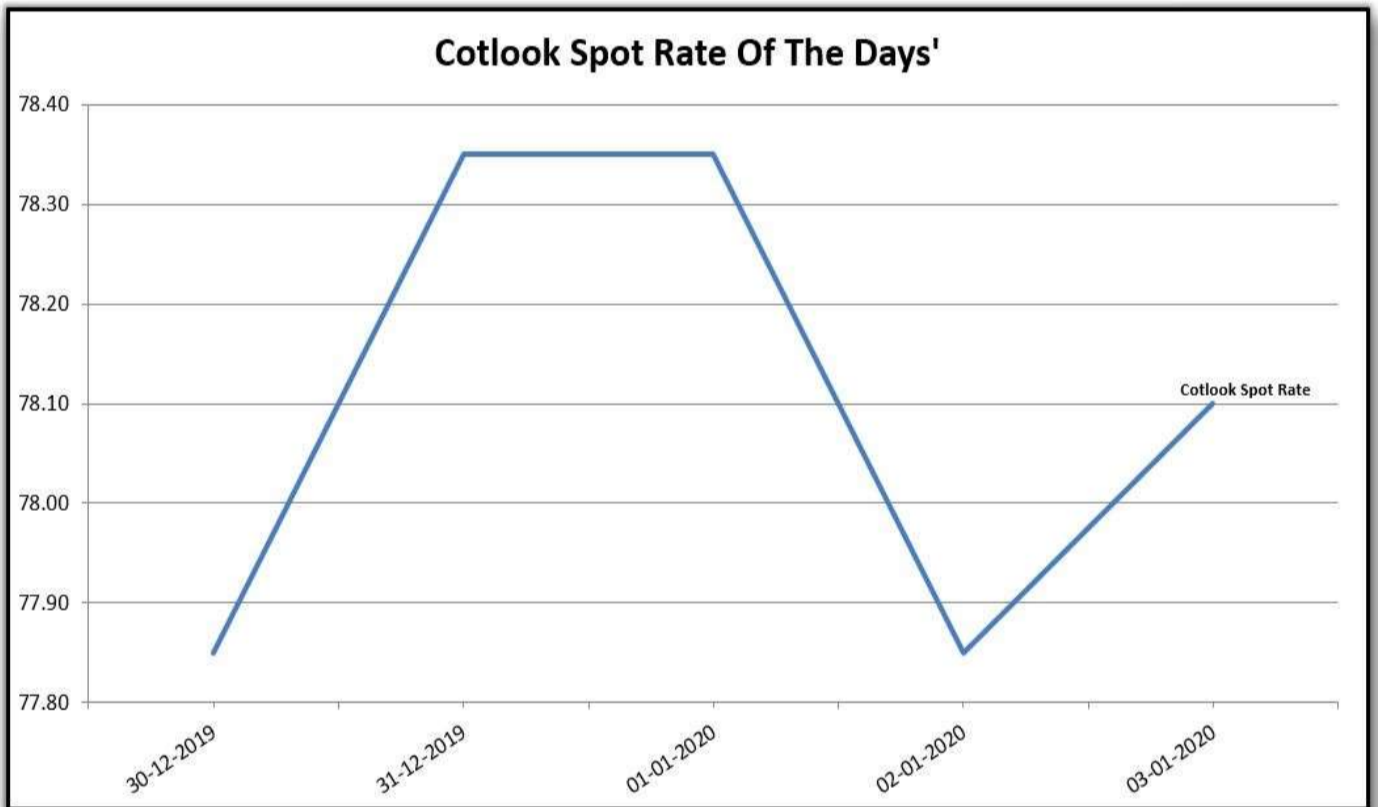




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
30-12-2019	77.85	69.56	70.75
31-12-2019	78.35	69.05	70.18
01-01-2020	78.35	69.05	70.18
02-01-2020	77.85	69.27	70.45
03-01-2020	78.10	69.20	70.38



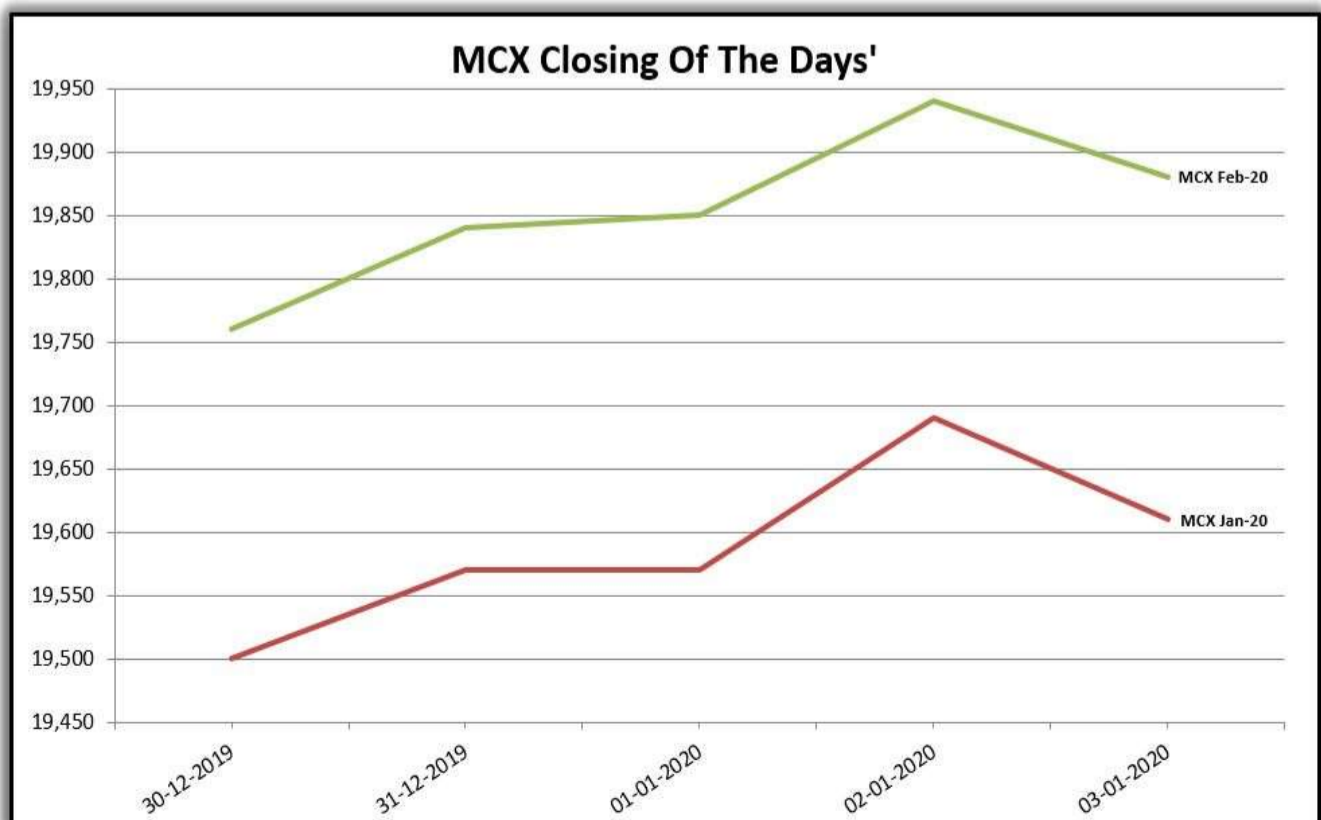
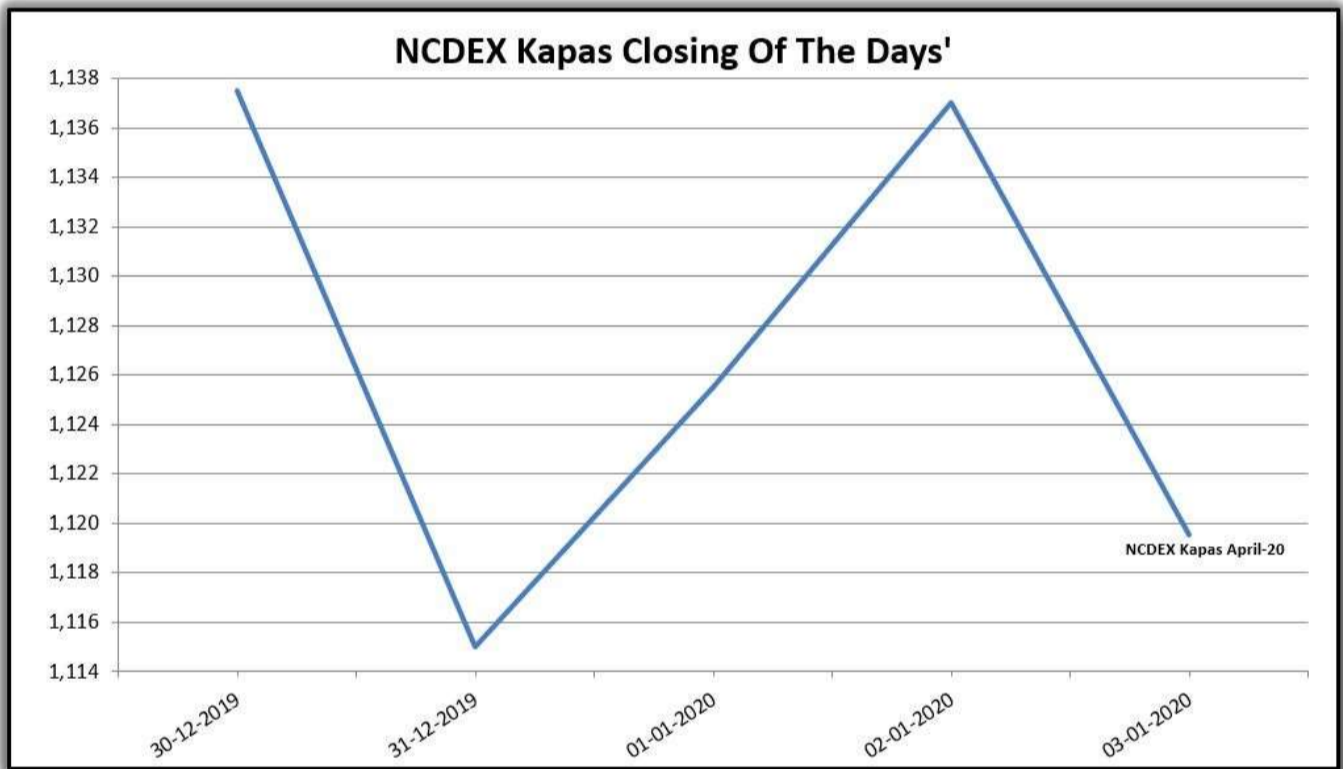


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Indian Indices			
Date	NCDEX Kapas	MCX	
	30-Apr-2020	Jan-20	Feb-20
30-12-2019	1,137.50	19,500	19,760
31-12-2019	1,115.00	19,570	19,840
01-01-2020	1,125.50	19,570	19,850
02-01-2020	1,137.00	19,690	19,940
03-01-2020	1,119.50	19,610	19,880





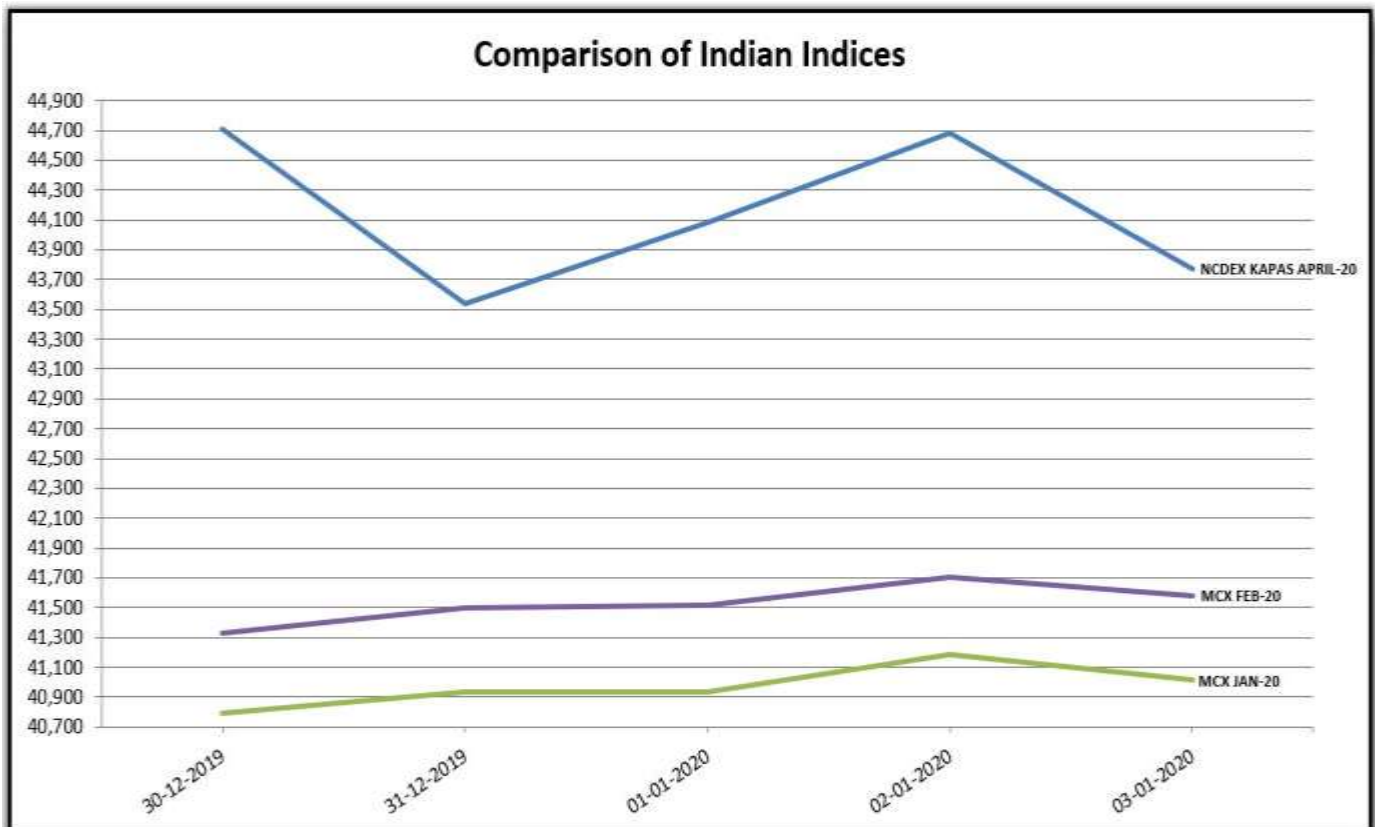
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX	
	April	Jan-20	Feb-20
30-12-2019	43,881	40,788	41,332
31-12-2019	42,705	40,935	41,499
01-01-2020	43,254	40,935	41,520
02-01-2020	43,855	41,186	41,708
03-01-2020	42,940	41,018	41,583

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

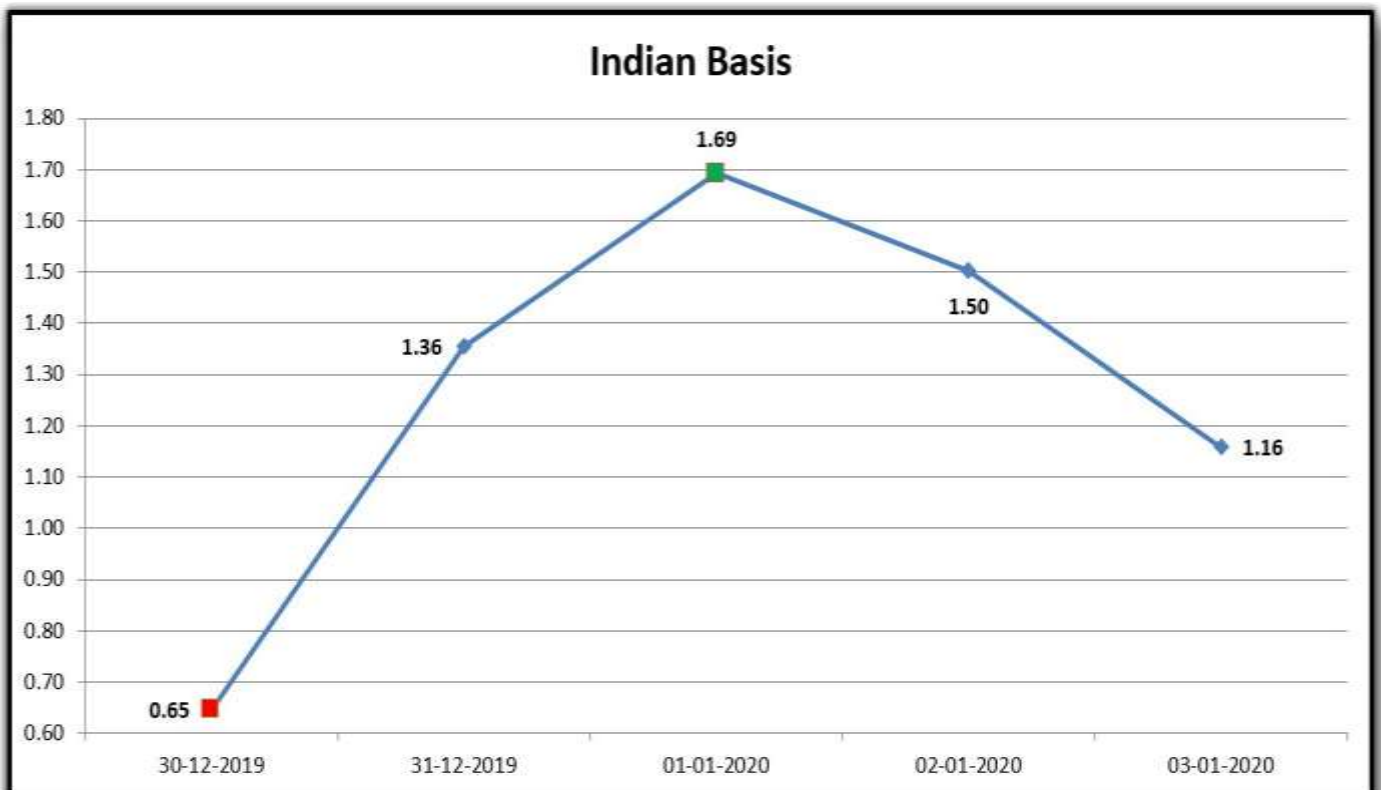




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
30-12-2019	39,250	71.31	70.21	69.56	0.65
31-12-2019	39,400	71.38	70.41	69.05	1.36
01-01-2020	39,500	71.22	70.74	69.05	1.69
02-01-2020	39,600	71.37	70.77	69.27	1.50
03-01-2020	39,600	71.79	70.36	69.20	1.16





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IN THE WEEK AHEAD

- Monday 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
- Friday at 11:00 a.m. – WASDE and Crop Production

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- All India Cotton Sowing data
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Gujcot Trade Association