



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 05-OCT-2019

Market Movement from 30th Sep 2019 to 05th Oct 2019

- During this week NY December future gained 77 points and hold the psychological 61 cents mark. Even with small gain, out of 6 trading sessions market closed in green in 5 sessions. NY December once crossed resistant of 62.50 but was not able to sustain that level. Overall without fresh seller market holds its gain.
- North India is the driving force of the domestic market rate. Due to arrival disruption because of rainfall, market rebounded from its bottom price and posted 500 Rs per candy gain. There is very limited stock of old crop cotton with ginner and traders and is still trading much higher than new crop North Market. Arrivals in North market is improving but still due to rain damage quality is inferior and consumers are waiting for quality to improve.
- US Export sales improved which shows some better demand at this low rate. Farmers are not willing to sale in lower rate so despite bigger crop US and Brazilian basis are improving.
- Indian basis is declining with arrival pressure. J34 is now viable for export.
- Indian basis remained between 14.13 to 12.29.
- Gujarat 29 mm Cotton sold between 41,050 to 41,650 Rs/Candy.
- All India daily arrivals remained between 35,000 to 40,000 bales.
- Daily arrivals in Gujarat were nearly 1,200 to 1,500 bales.
- Indian Rupee remained stable between 70.87 to 71.08 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,77,800 RB for 2019-2020 were up 15 percent from the previous week and 49 percent from the prior 4-week average. Increases were primarily for Pakistan (62,900 RB), Vietnam (24,000 RB, including 300 RB switched from Japan), Indonesia (21,500 RB, including 400 RB switched from Japan, 400 RB switched from China, and 300 RB switched from Vietnam), Turkey (18,200 RB), and Bangladesh (11,200 RB, including decreases of 1,100 RB). Reductions were for El Salvador (600 RB).
- For 2020-2021, net UPLAND sales of 7,500 RB were reported for Bangladesh (6,600 RB) and Indonesia (900 RB).
- UPLAND Exports of 1,54,700 RB were down 12 percent from the previous week and 16 percent from the prior 4-week average. Exports were primarily to Vietnam (38,700 RB), Mexico (21,800 RB), Bangladesh (18,200 RB), Turkey (11,600 RB), and China (10,700 RB).
- Net sales of PIMA totaling 3,800 RB were down 63 percent from the previous week and 51 percent from the prior 4-week average. Increases were primarily for El Salvador (1,600 RB), India (700 RB), Pakistan (400 RB), Bangladesh (400 RB), and Thailand (300 RB).
- PIMA Exports of 12,500 RB were up noticeably from the previous week and from the prior 4-week average. The primary destinations were China (4,400 RB), India (3,100 RB), Bangladesh (1,700 RB), and Ethiopia (1,300 RB).

US Export Sales	26-Sep-2019
Marketing Year 2019-20	
Upland Gross Sales	1,80,900
Cancellation	3,000
Net Upland Sales	1,77,900
PIMA Gross Sales	3,800
Cancellation	0
Net PIMA Sales	3,800
Total Gross Sales	1,84,700
Total Cancellation	3,000
Total Net Sales	1,81,700
Shipments	
UPLAND	1,54,700
PIMA	12,500
Total Shipment	1,67,200
Marketing Year 2020-21	
Net Upland Sales	7,500
Net PIMA Sales	0
Total Net Sales	7,500
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-09-2019	05-10-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	41,450	41,050	-400	-0.97%
Shankar 6	28.5 mm	3.6	40,900	40,750	-150	-0.37%
V-797	13 % Trash		32,550	32,450	-100	-0.31%
MCX Spot Rate			19,660	19,780	120	0.61%
USD-INR Exchange			70.56	70.88	0.32	0.45%

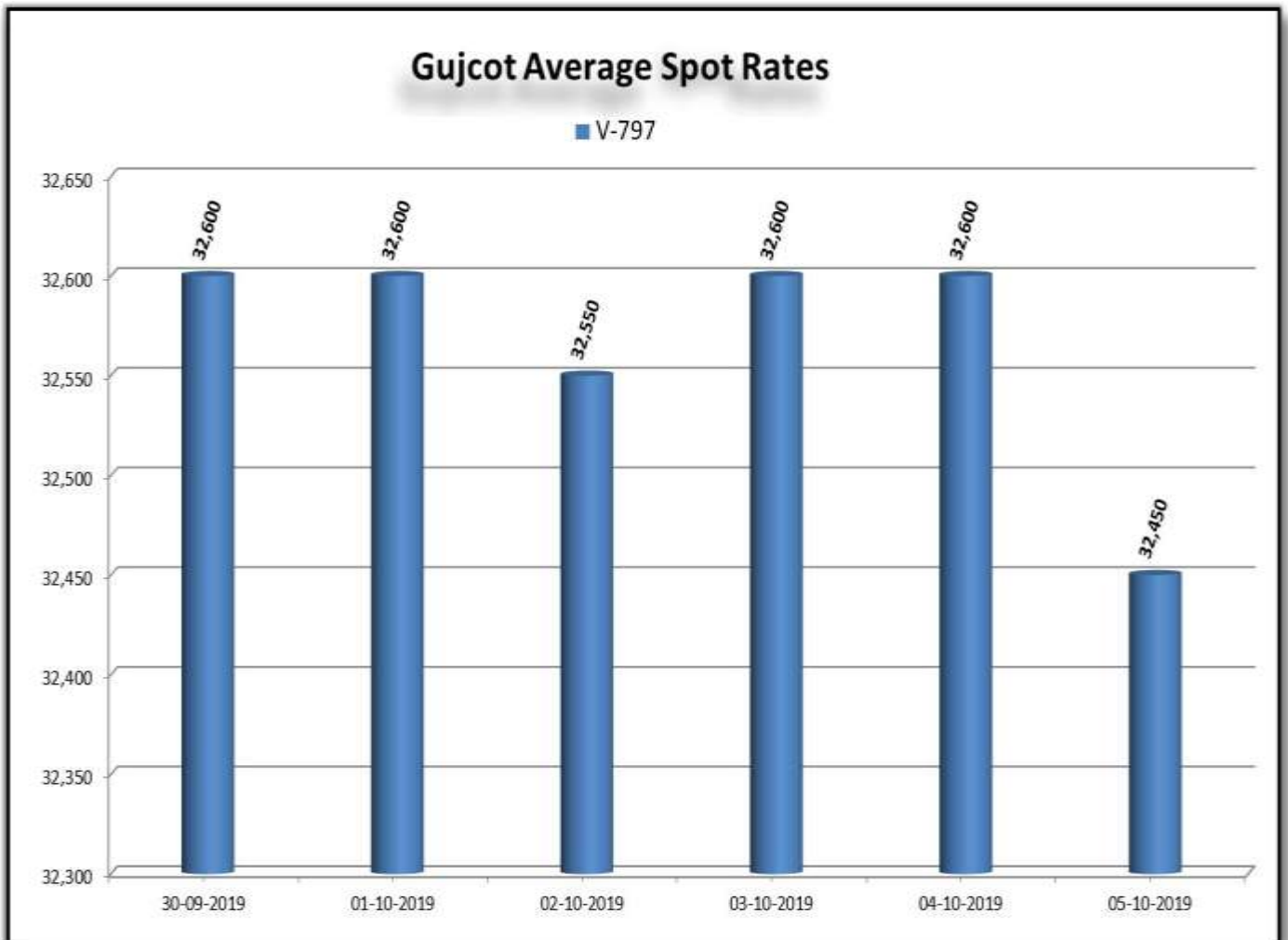
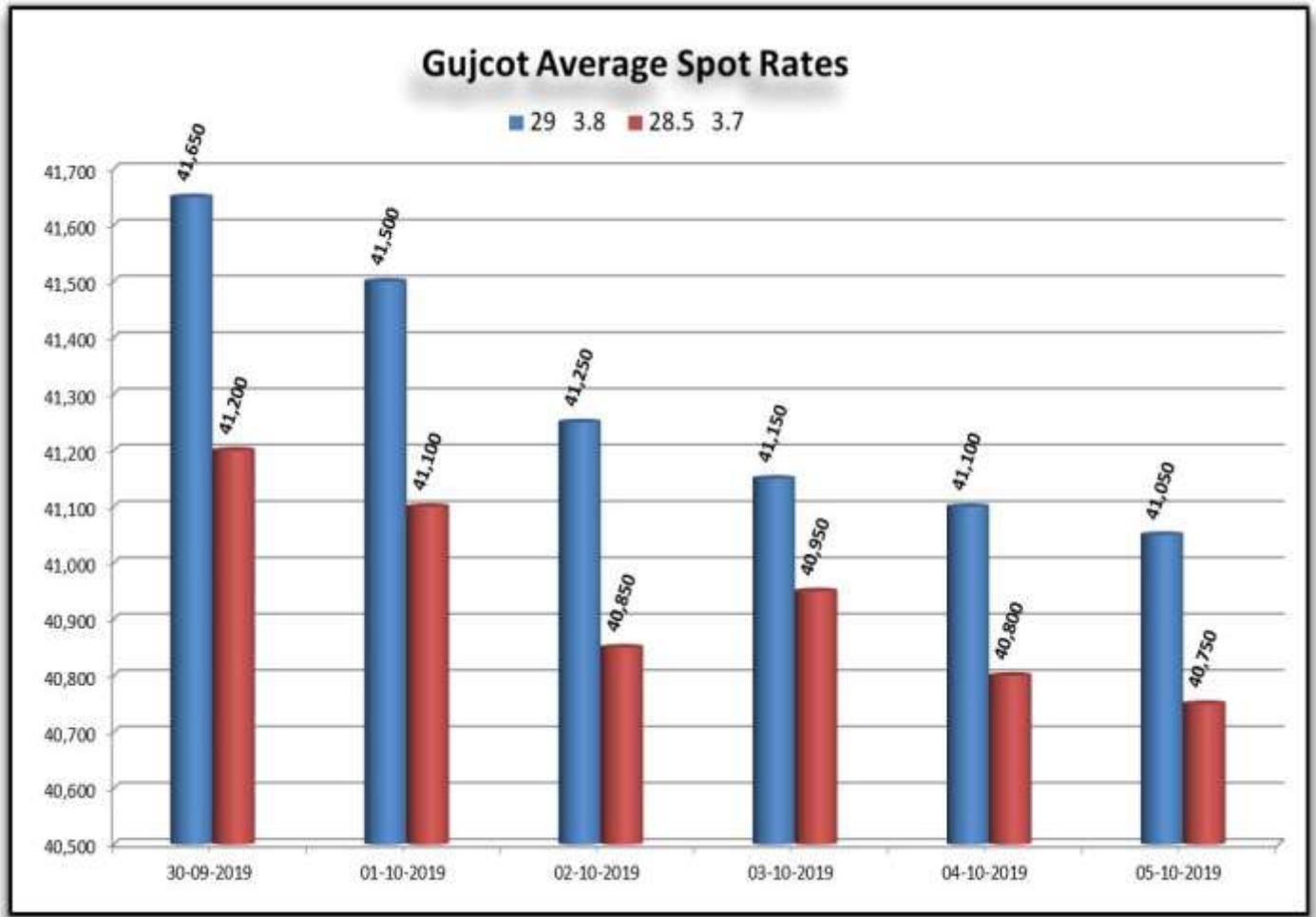
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	41,050	41,650	41,283
Shankar 6	28.5	3.7	40,750	41,200	40,942
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,450	32,600	32,567
MCX Spot Rate			19,780	19,910	19,813
USD Exchange Rate			70.87	71.08	70.95

Rate of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
30-09-2019	41,650	41,200	32,600	19,910	70.87
01-10-2019	41,500	41,100	32,600	19,780	71.08
02-10-2019	41,250	40,850	32,550	19,780	71.08
03-10-2019	41,150	40,950	32,600	19,850	70.88
04-10-2019	41,100	40,800	32,600	19,780	70.88
05-10-2019	41,050	40,750	32,450	19,780	70.88



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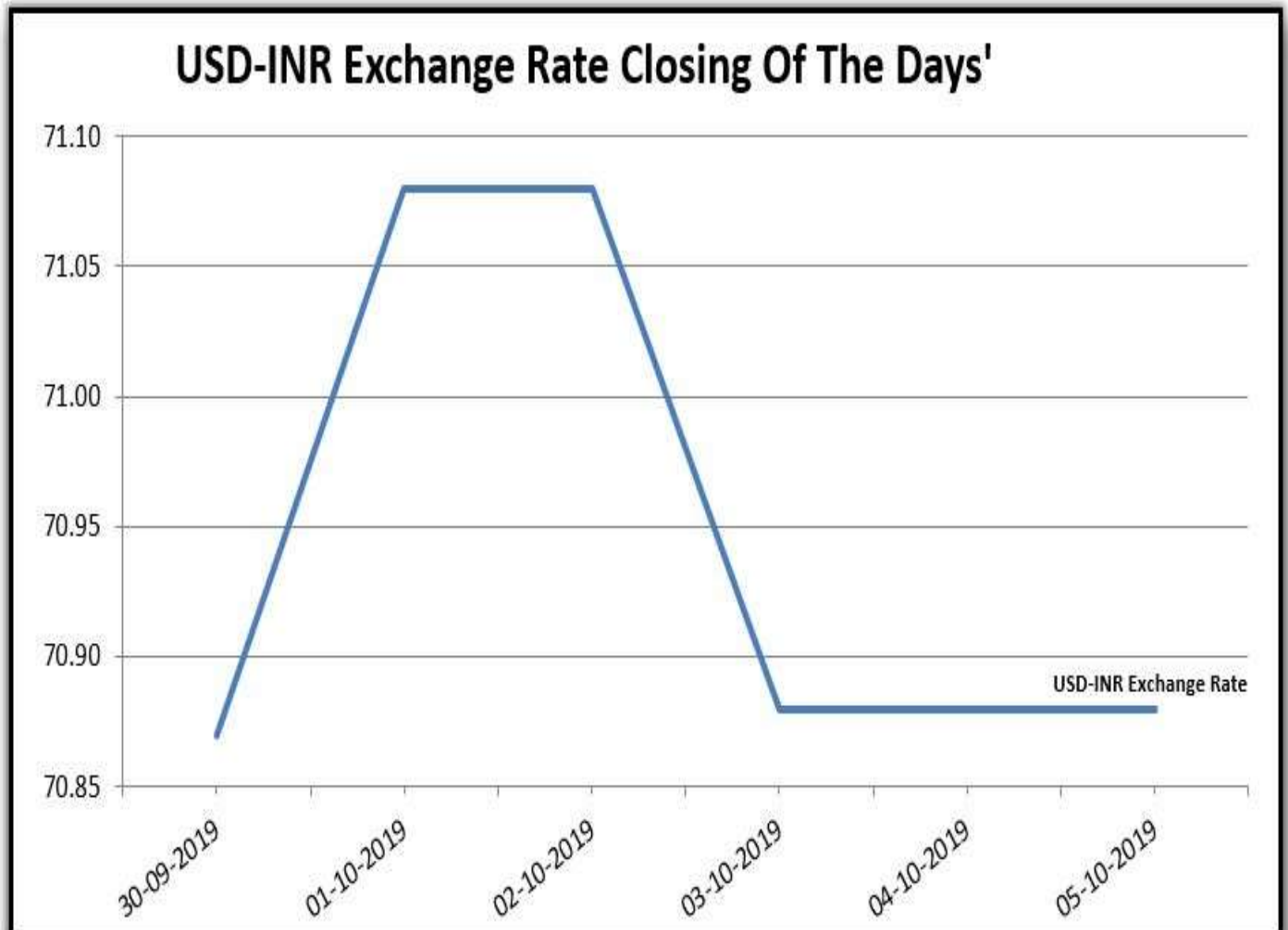
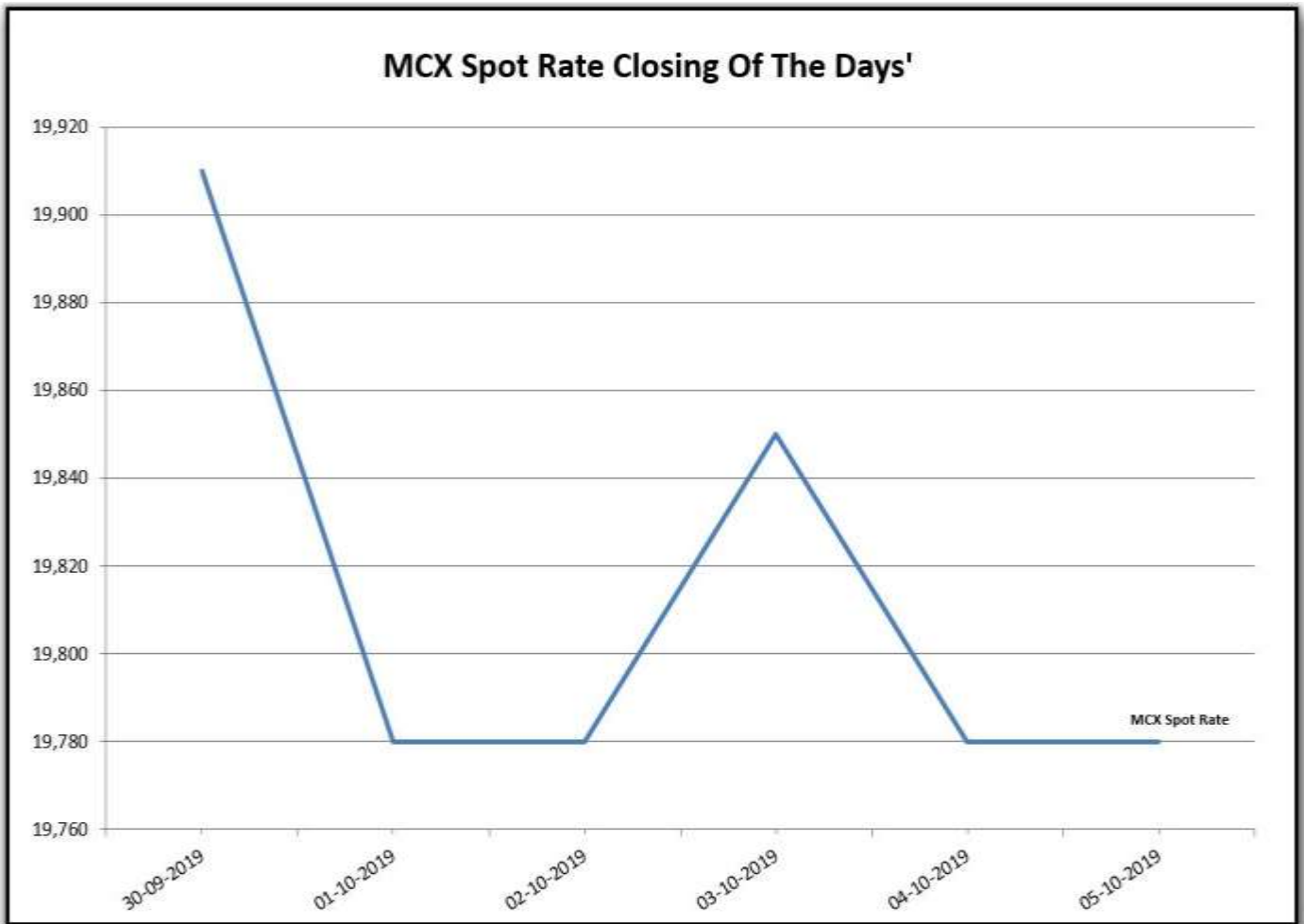
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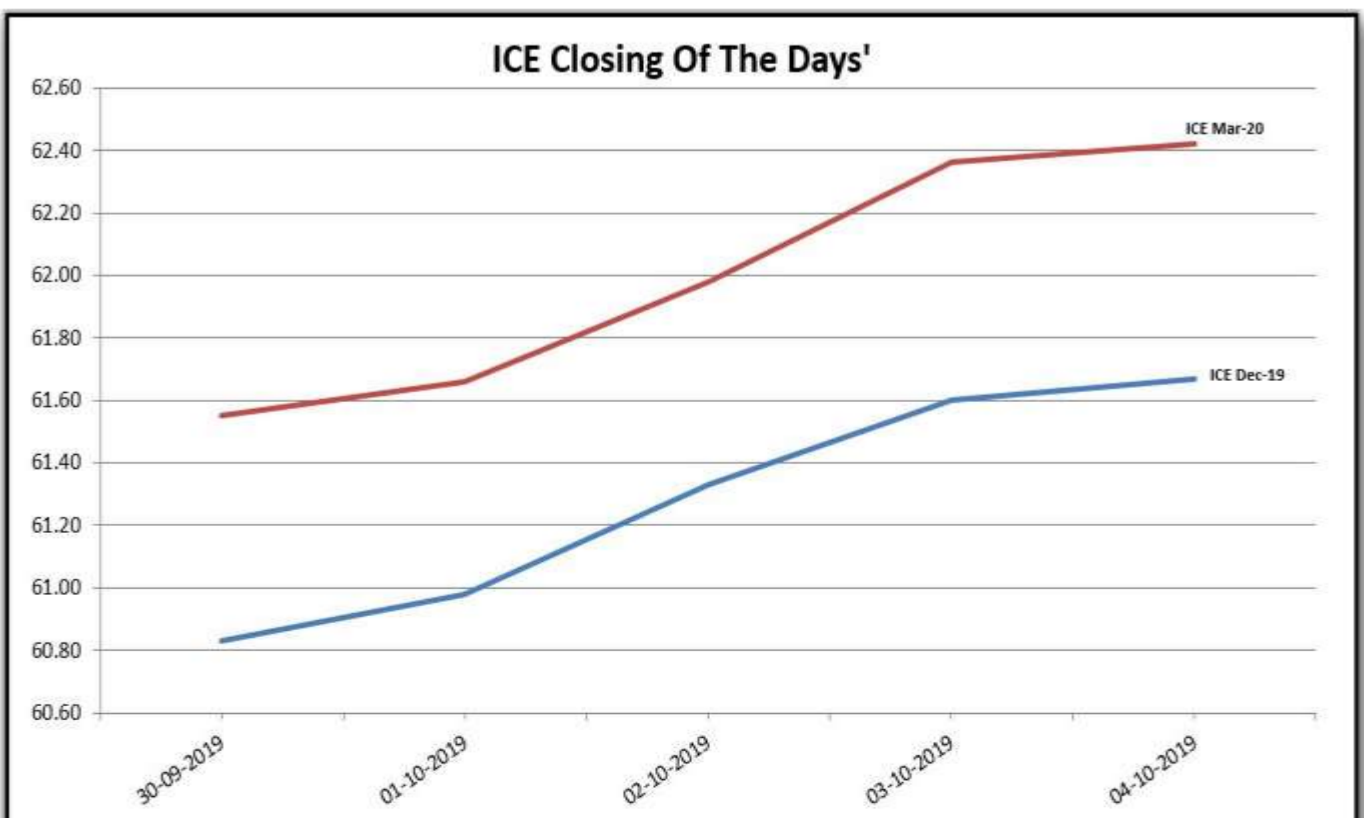
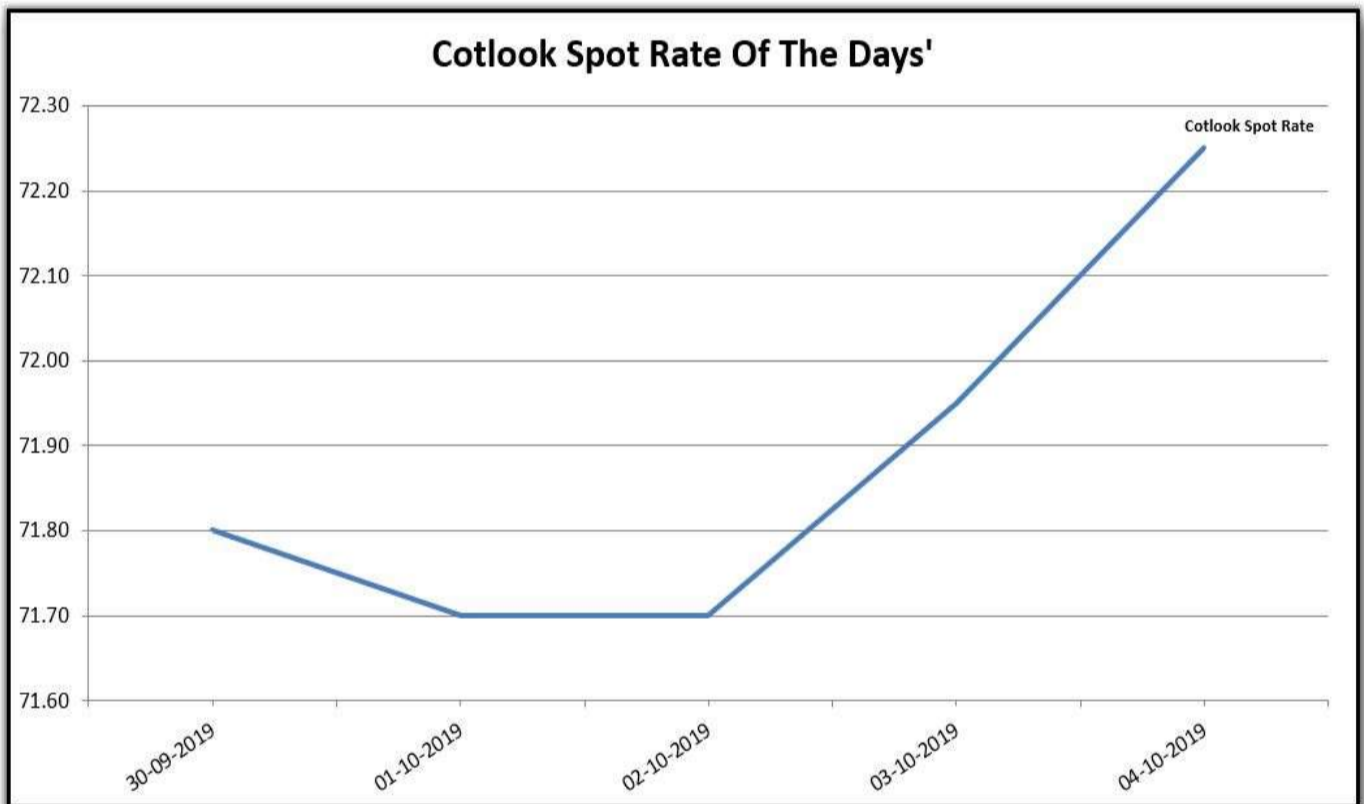




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
30-09-2019	71.80	60.83	61.55
01-10-2019	71.70	60.98	61.66
02-10-2019	71.70	61.33	61.98
03-10-2019	71.95	61.60	62.36
04-10-2019	72.25	61.67	62.42

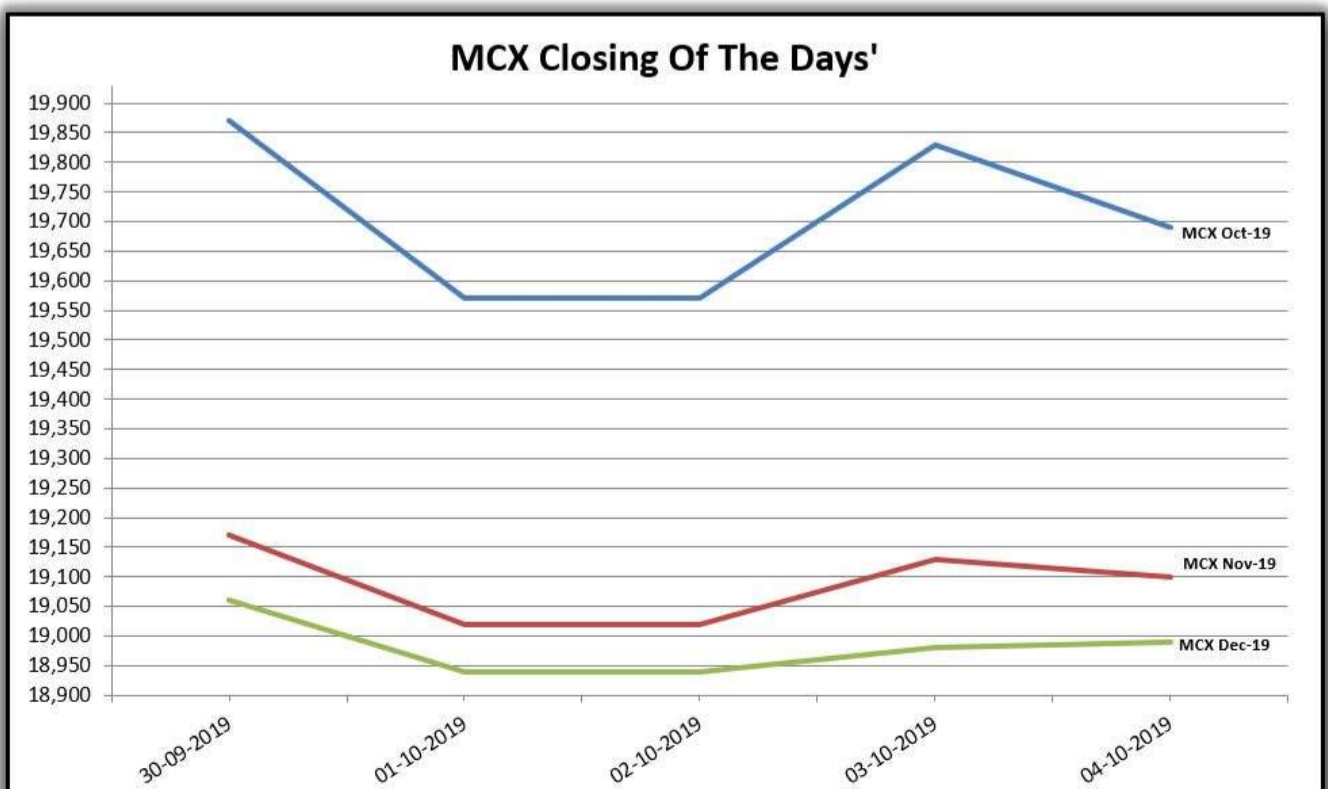
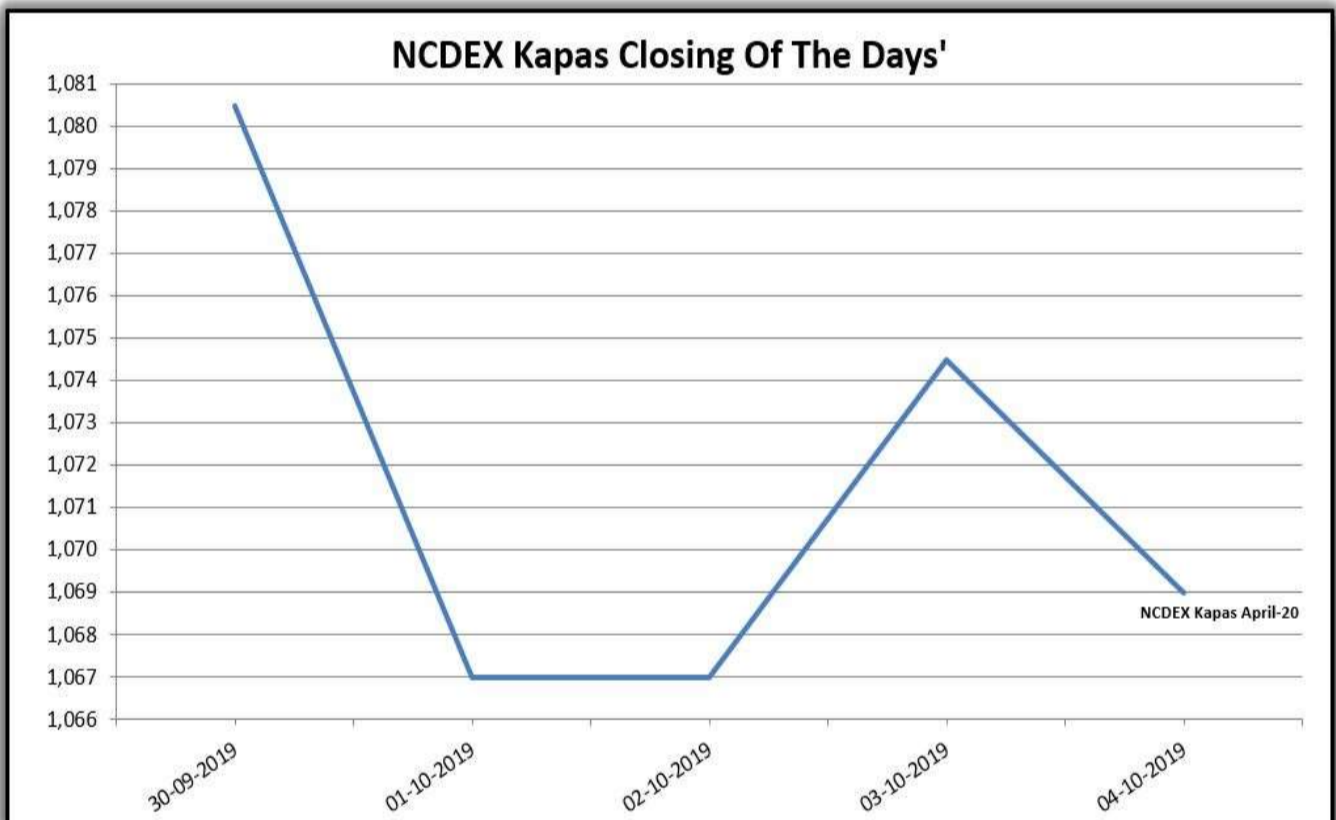




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
30-09-2019	1080.50	19,870	19,170	19,060
01-10-2019	1067.00	19,570	19,020	18,940
02-10-2019	1067.00	19,570	19,020	18,940
03-10-2019	1074.50	19,830	19,130	18,980
04-10-2019	1069.00	19,690	19,100	18,990



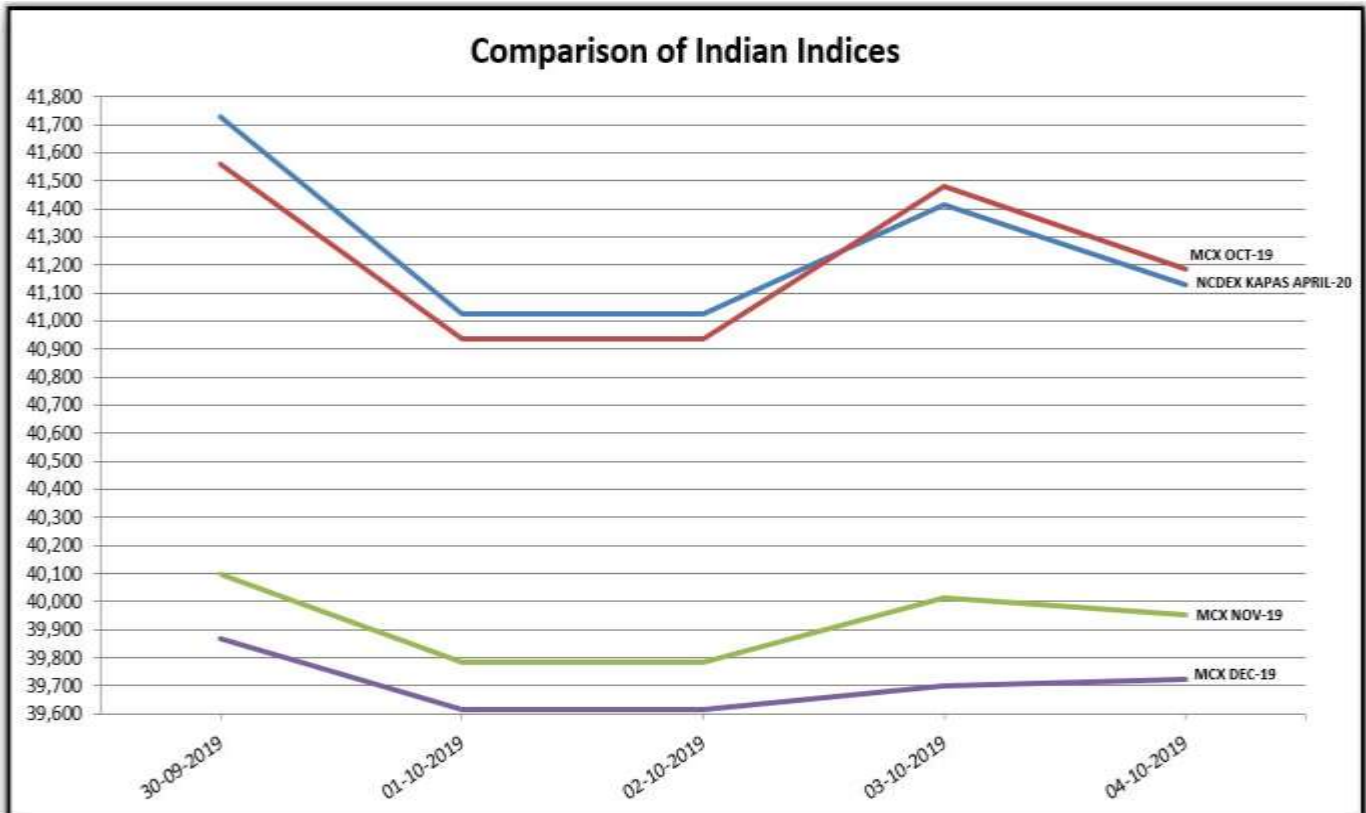


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-19	Nov-19	Dec-19
30-09-2019	41,731	41,562	40,098	39,868
01-10-2019	41,025	40,935	39,784	39,617
02-10-2019	41,025	40,935	39,784	39,617
03-10-2019	41,417	41,478	40,014	39,700
04-10-2019	41,129	41,186	39,951	39,721

Remark :- For NCDEX Kapas we have taken seed rate 500/20 Kg to convert in Candy.

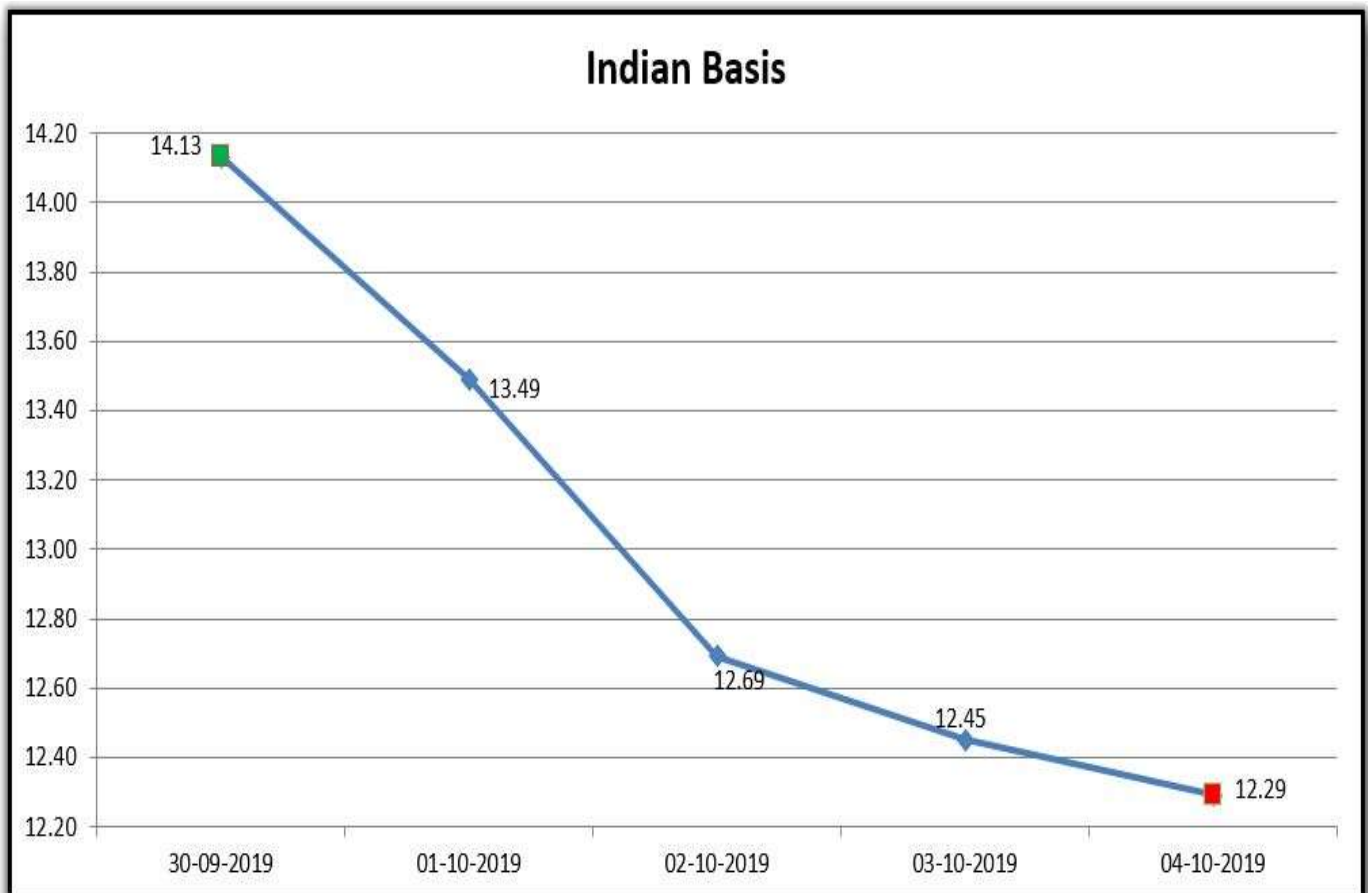




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
30-09-2019	41,650	70.87	74.96	60.83	14.13
01-10-2019	41,500	71.08	74.47	60.98	13.49
02-10-2019	41,250	71.08	74.02	61.33	12.69
03-10-2019	41,150	70.88	74.05	61.60	12.45
04-10-2019	41,100	70.88	73.96	61.67	12.29





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IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Conditions
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE and Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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