



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

Market Movement from 01st Apr 2019 to 06th Apr 2019

- This week was also dominated by bulls. There was consecutive fourth week gain in NY Futures. Last week USDA reduced US planting intention and Friday covered up with huge gain. US Export sales were excellent for current and for next season also. Fresh Chinese buying of US cotton were taken as a positive sign by market. Shipment also retained on the track to meet USDA target of 15 M bales. Specs reduced their short and short covering resulted in firmness on future markets. Technically also market crossed all resistance and ready to meet lower 80 area.
- Indian farmers have double bonanza with continues rise in cotton and cottonseed rates. Daily increase in Kapas rates lead to firm sentiment of farmers. Nowadays cotton bales rate is decided by kapas rate. Arrivals are slowing down and rate parity is tough for ginner to gamble at this higher rate. Over all Indian physical market will remain firm.
- RBI has cut repo rate from 6.25 to 6 % it will help in liquidity. At currency level rupee stay steady both side of 69.
- Every week we have noted that Indian consumers are booking imports to meet their forward requirements. That reflect in weekly US export sales report also. Ginners are firm to sale because do not haven't any pressure of supply.
- Next week WASDE will decide the trend.
- NY December future gain more to narrow July-December inverse.
- Gujarat 29 mm Cotton sold between 45,300 to 46,600 Rs./Candy.
- All India Daily Arrivals remained between 75,000 to 1,00,000 bales.
- Gujarat Daily Pressing was approximately 24,000 to 27,000 bales.
- NY May futures w/w gained 0.64 cents.
- Indian Rupee remained stable between 68.42 to 69.28 during this week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

06-APR-2019

Global

US Weekly Export Sales

- Net UPLAND sales of 3,22,200 RB for 2018-2019 were up 47 percent from the previous week and up noticeably from the prior 4-week average. Increases were reported for Vietnam (1,00,800 RB, including 500 RB switched from China and decreases of 400 RB), China (59,000 RB, including decreases of 10,300 RB), Bangladesh (48,700 RB, including decreases of 1,400 RB), India (43,800 RB, including 2,200 RB switched from Pakistan), and Turkey (42,700 RB). Reductions were reported for South Korea (9,800 RB), Indonesia (4,700 RB), and Japan (900 RB).
- For 2019-2020, net UPLAND sales of 1,51,100 RB were primarily for China (1,18,000 RB).
- UPLAND Exports of 4,10,900 RB were up 8 percent from the previous week and 19 percent from the prior 4-week average. Exports were primarily to Vietnam (86,200 RB), Turkey (80,800 RB), Pakistan (51,100 RB), China (46,500 RB), and Indonesia (28,800 RB).
- Net sales of PIMA totaling 16,200 RB were down 48 percent from the previous week and 33 percent from the prior 4-week average. Increases were primarily for China (10,100 RB), India (2,600 RB), and Pakistan (1,800 RB). For 2019-2020, total net sales of 300 RB were for India.
- PIMA Exports of 17,000 RB were up noticeably from the previous week and up 3 percent from the prior 4-week average. The destinations were India (3,900 RB), China (3,500 RB), Pakistan (2,900 RB), Turkey (2,800 RB), and Vietnam (2,200 RB).

US Export Sales	28-Mar-2019
Marketing Year 2018-19	
Upland Gross Sales	3,51,500
Cancellation	29,300
Net Upland Sales	3,22,200
PIMA Gross Sales	16,200
Cancellation	0
Net PIMA Sales	16,200
Total Gross Sales	3,67,700
Total Cancellation	29,300
Total Net Sales	3,38,400
Shipments	
UPLAND	4,10,900
PIMA	17,000
Total Shipment	4,27,900
Marketing Year 2019-20	
Net Upland Sales	1,51,100
Net PIMA Sales	300
Total Net Sales	1,51,400
All Figures in US Running Bale	

China report from Reinhart weekly report

The ZCE cotton futures market refused to follow ICE to the upside. To the opposite, The May19 contract slid down this week to test the nearby support at 15'000-14'950. A confirmed break below would likely lead to a test of the contract lows at 14'650. Support at 15'000, then at 14'650 and 14'300. Resistance is at 15'500, then 16'000, followed by 16'520.

Things remained quiet this week and the long-expected Sino-US trade talks may come to a deal over the upcoming long weekend.

By April 2nd, some 514'8000 tons Xinjiang cotton have been ginned. It is said that machine picking will be increased sharply in South Xinjiang while North Xinjiang will soon be 100% machine picked. Due to small field sizes in some part, machine picking is difficult to apply.

Technical picture: The short-term trend remains bullish, but momentum readings are falling. Should the market fail to convincingly break above 77.50-78.50 soon, it will likely be forced lower to test 76.00-75.50 support and potentially 74.50-74.00 key support zone.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,300	46,600	45,958
Shankar 6	28.5	3.7	44,650	45,750	45,200
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	No Quote	No Quote	No Quote
V-797	13% Trash		35,550	36,750	36,058
MCX Spot Rate			21,670	22,350	22,057
USD Exchange Rate			68.42	69.28	69.00

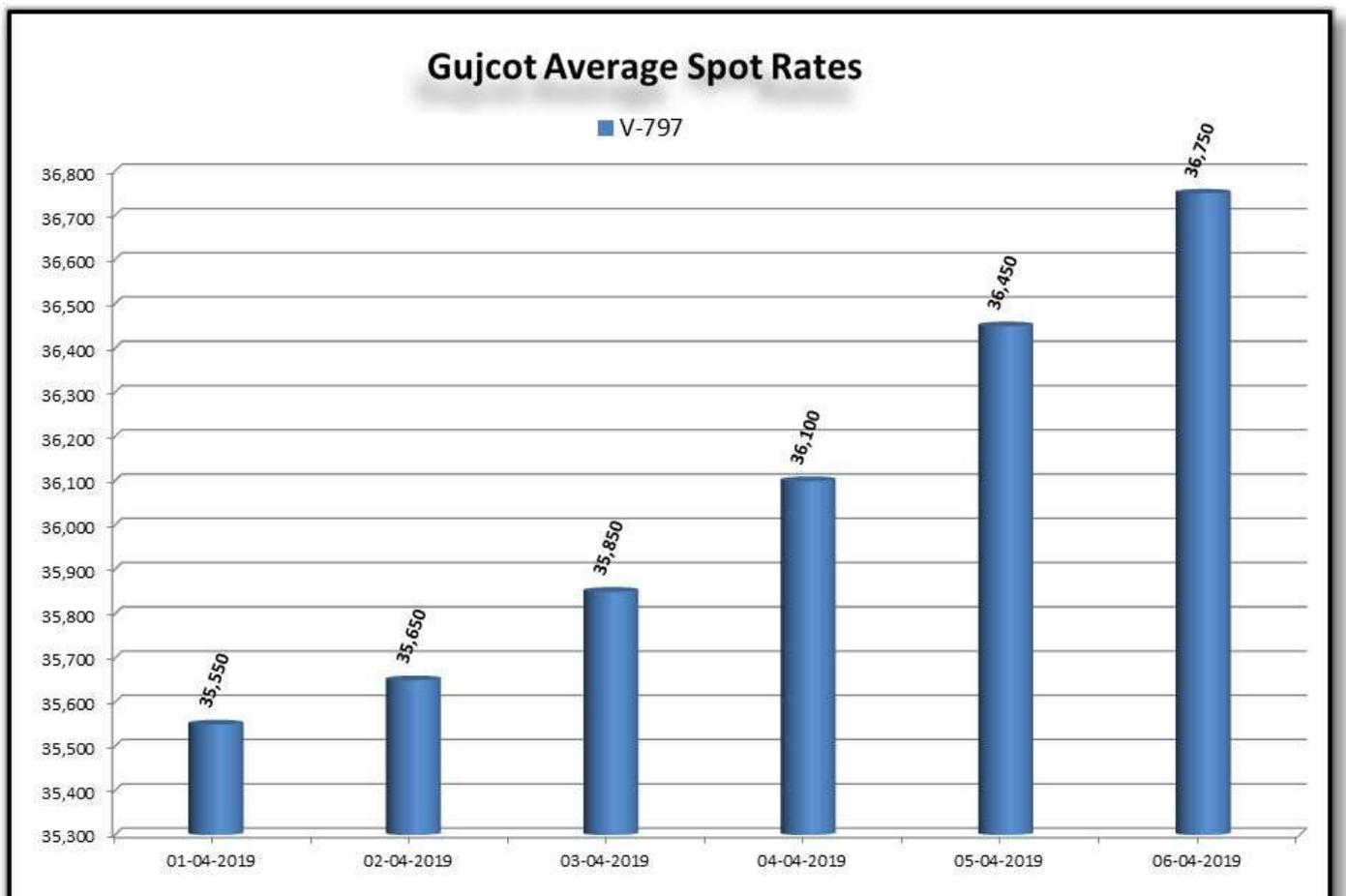
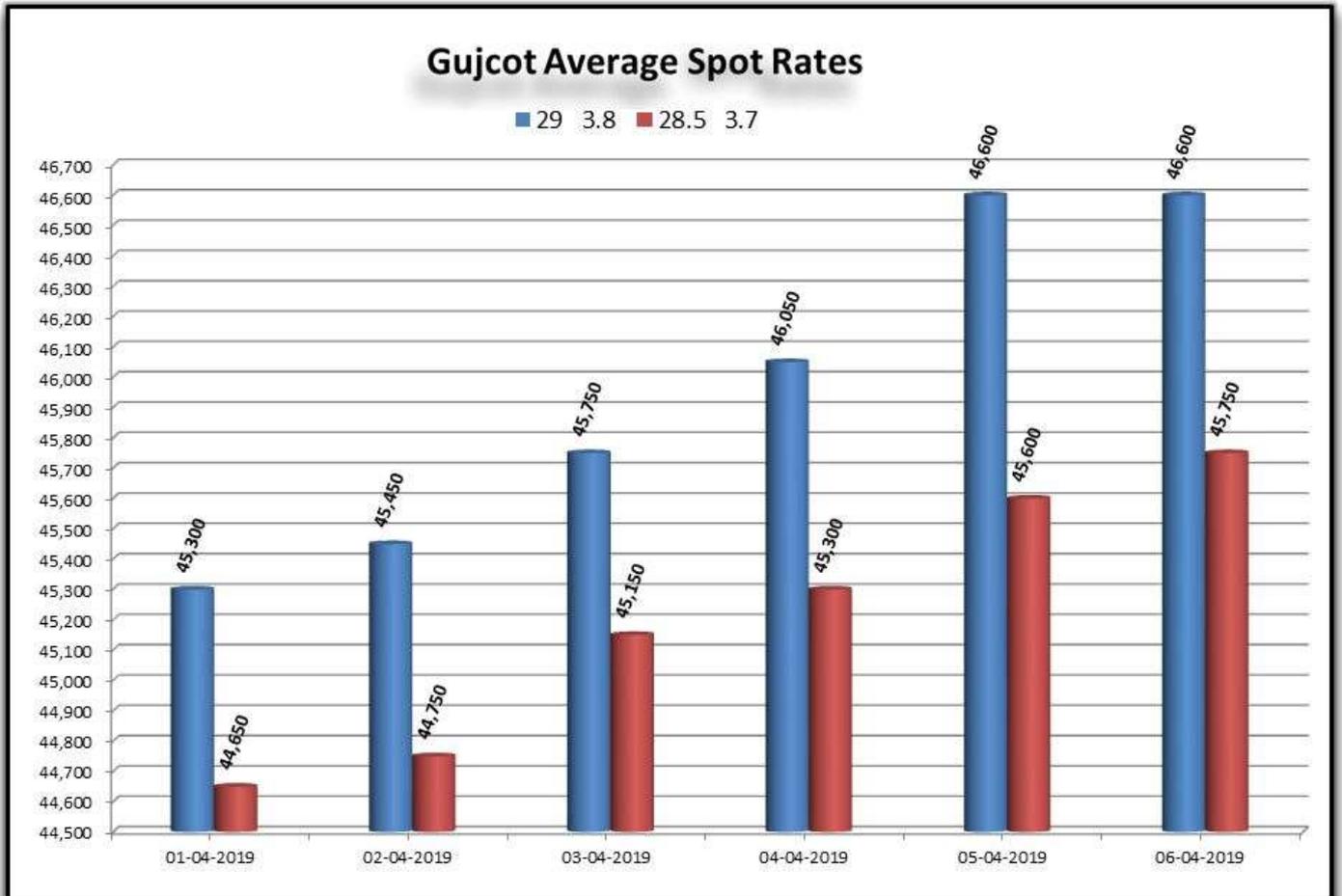
Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
01-04-2019	45,300	44,650	35,550	21,670	69.11
02-04-2019	45,450	44,750	35,650	21,870	68.74
03-04-2019	45,750	45,150	35,850	21,920	68.42
04-04-2019	46,050	45,300	36,100	22,180	69.16
05-04-2019	46,600	45,600	36,450	22,350	69.28
06-04-2019	46,600	45,750	36,750	22,350	69.28



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

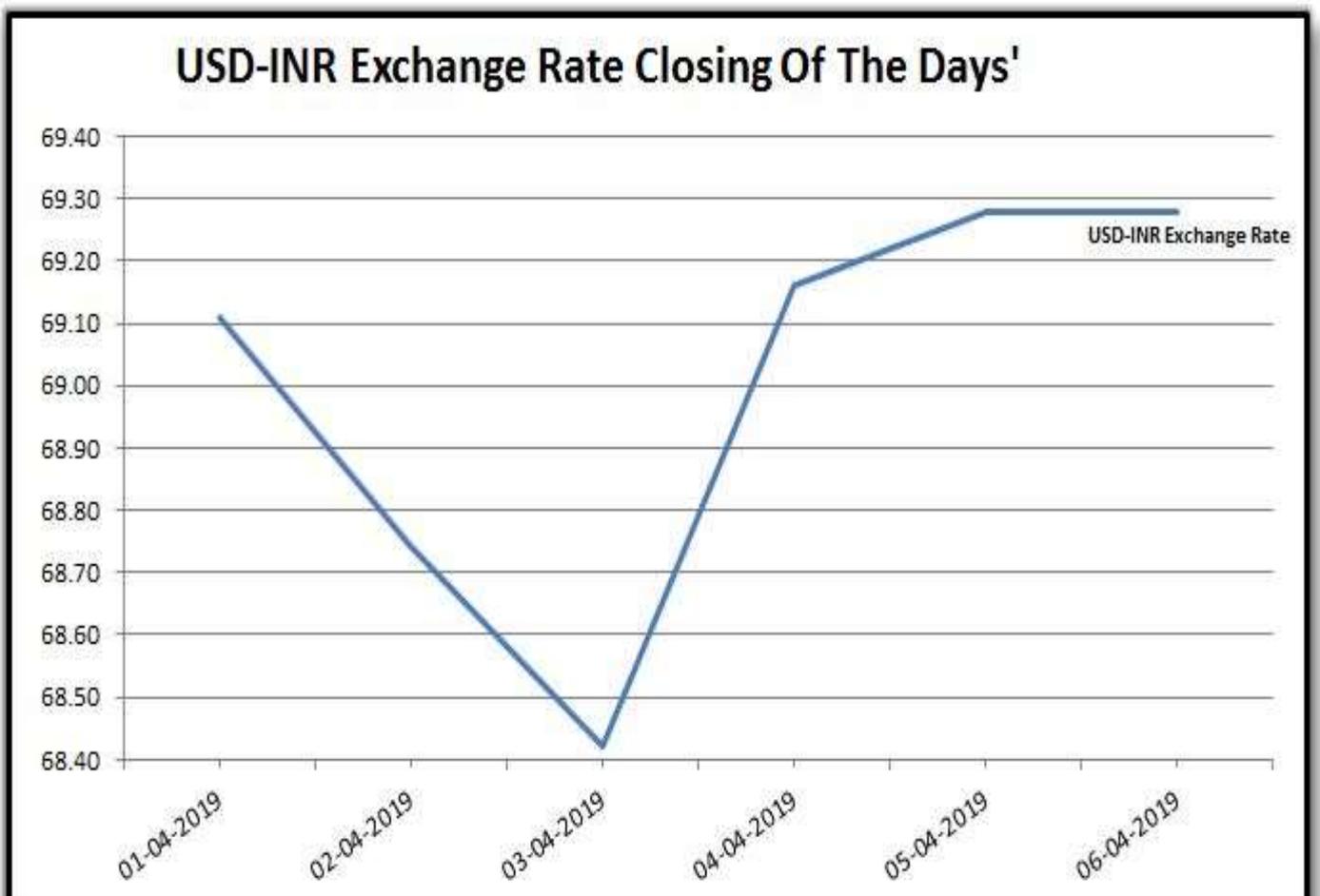
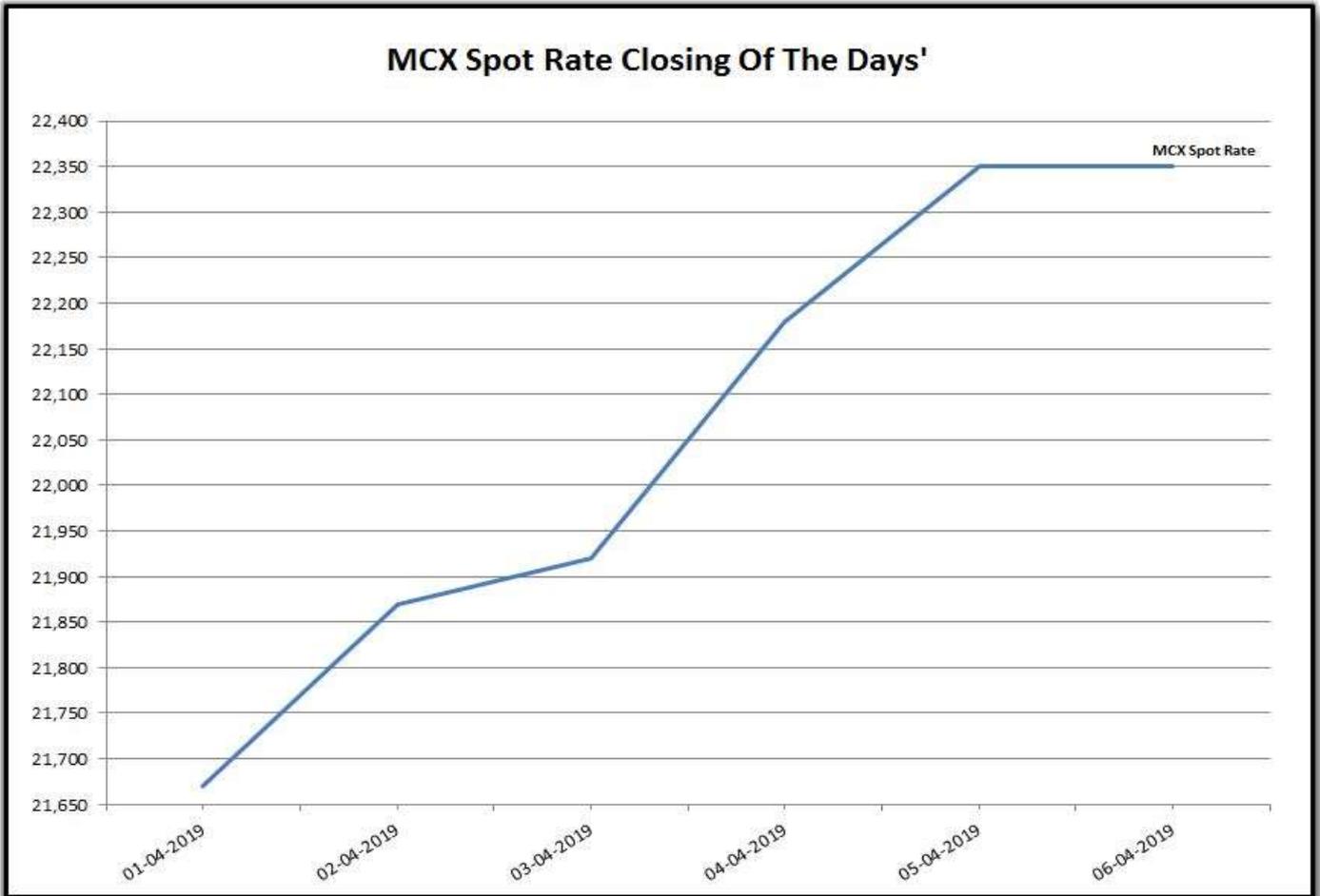
06-APR-2019





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

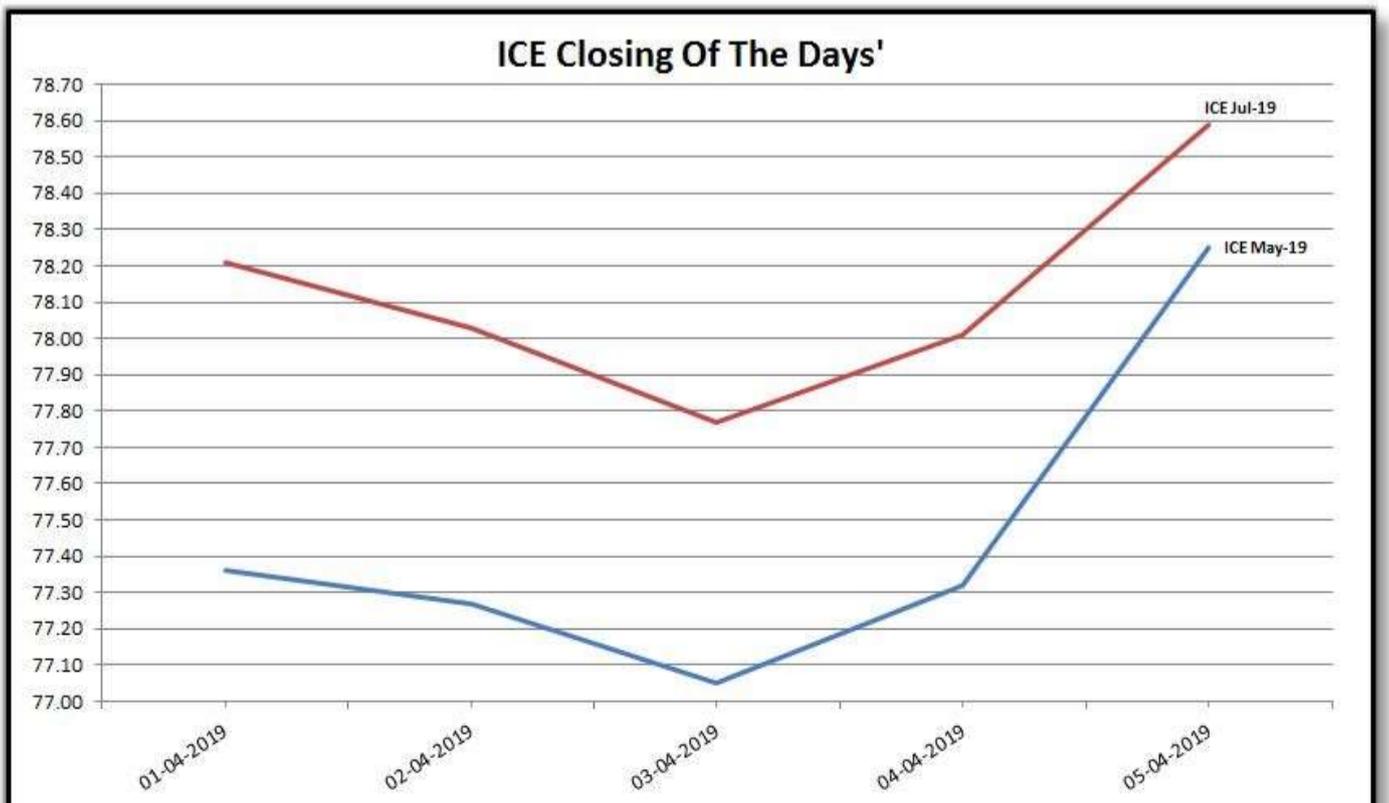
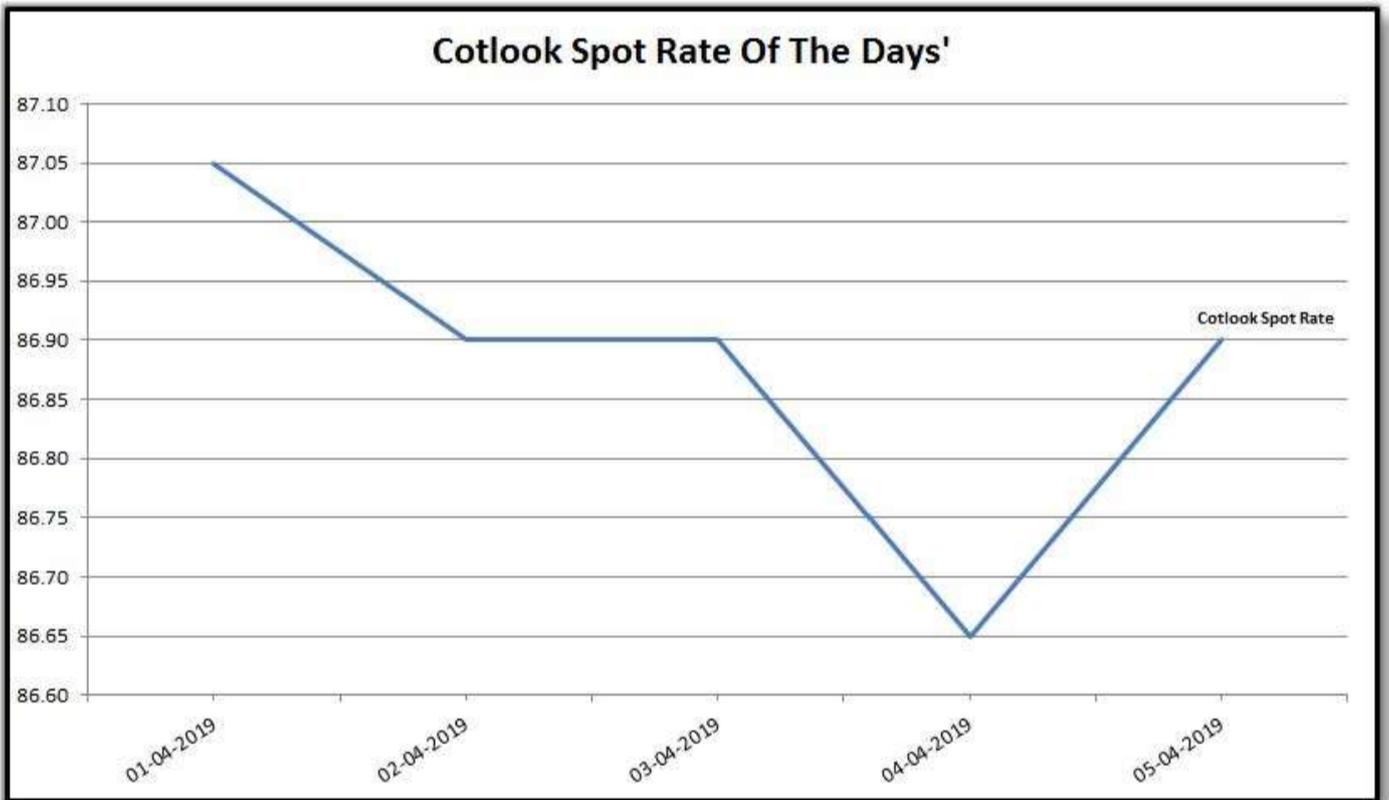




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
01-04-2019	87.05	77.36	78.21
02-04-2019	86.90	77.27	78.03
03-04-2019	86.90	77.05	77.77
04-04-2019	86.65	77.32	78.01
05-04-2019	86.90	78.25	78.59

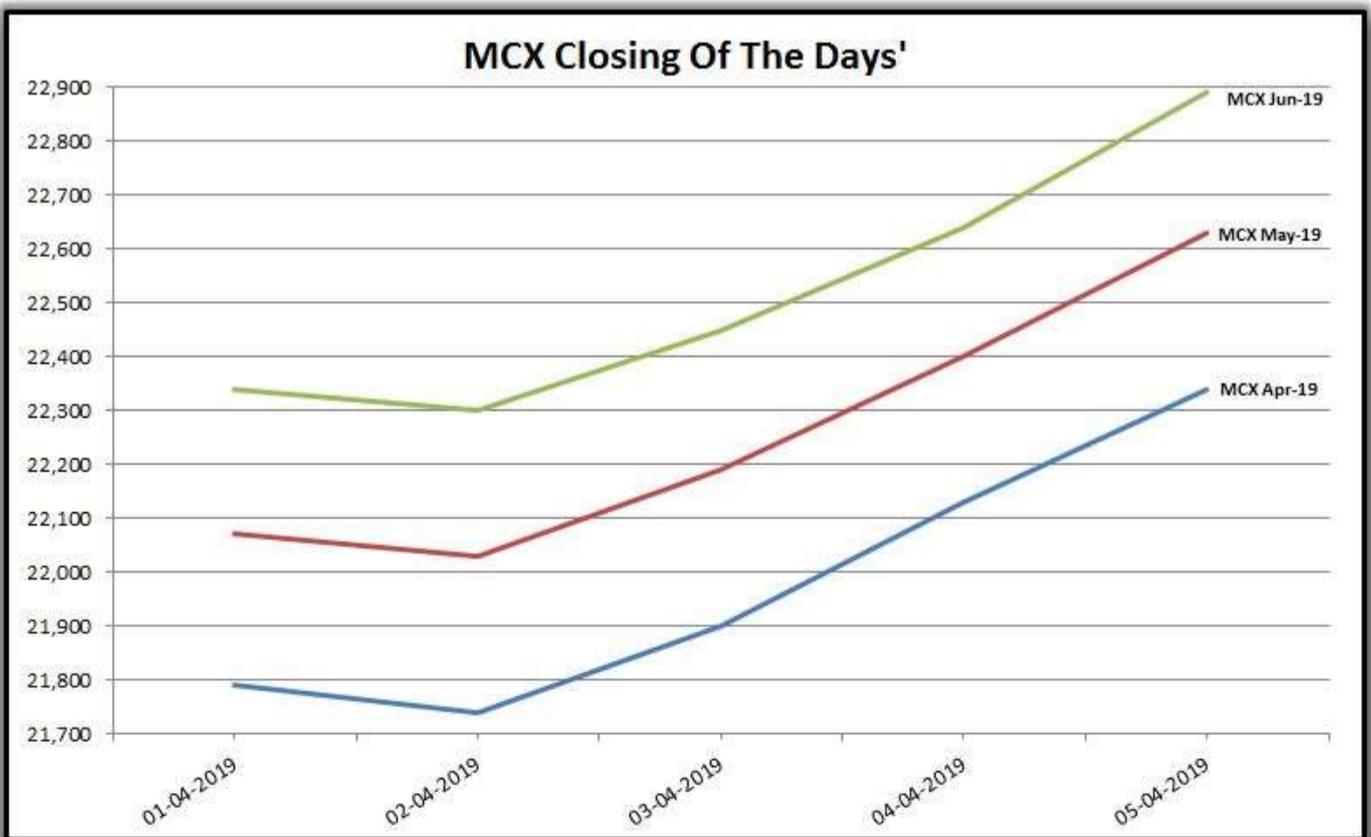
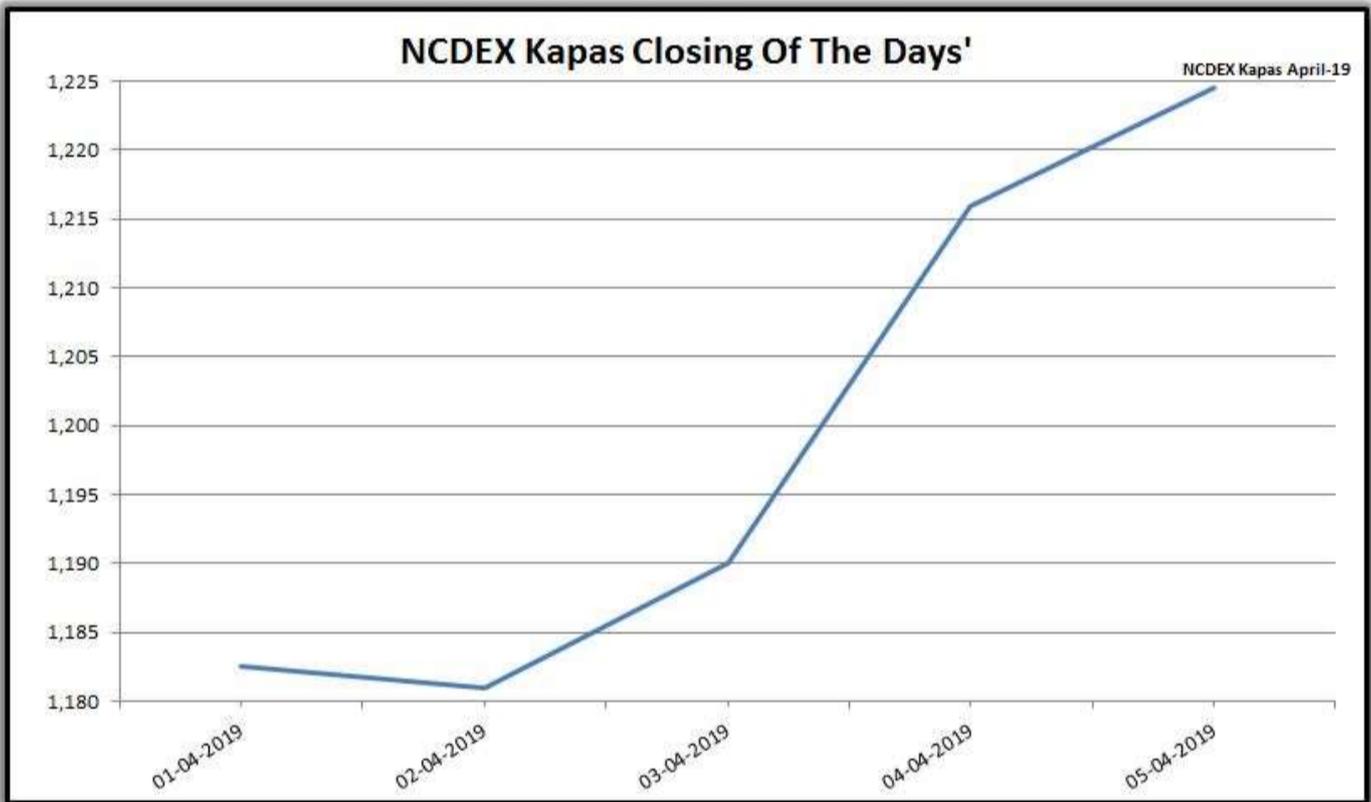




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Apr-19	May-19	Jun-19
01-04-2019	1182.5	21,790	22,070	22,340
02-04-2019	1181	21,740	22,030	22,300
03-04-2019	1190	21,900	22,190	22,450
04-04-2019	1216	22,130	22,400	22,640
05-04-2019	1224.5	22,340	22,630	22,890



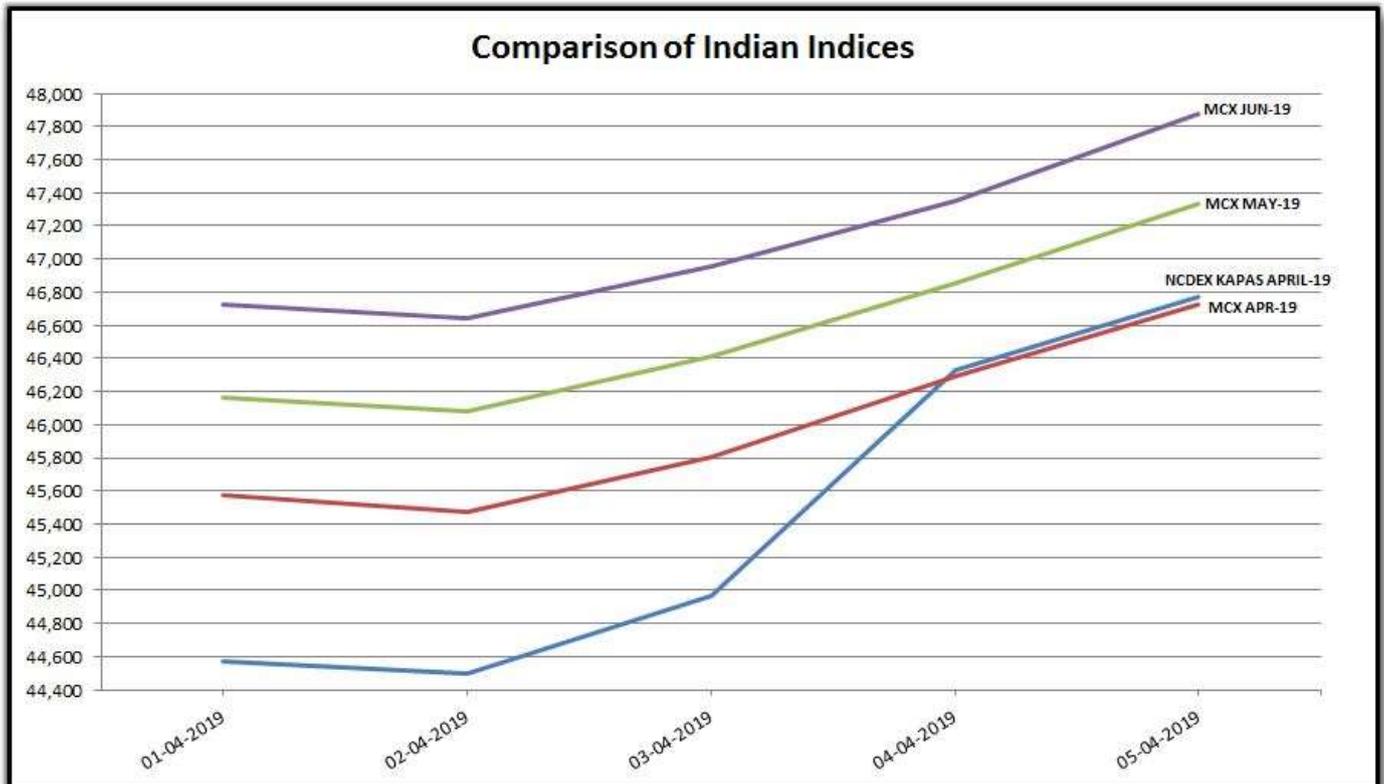


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-19	May-19	Jun-19
01-04-2019	44,574	45,578	46,164	46,729
02-04-2019	44,496	45,474	46,080	46,645
03-04-2019	44,966	45,808	46,415	46,959
04-04-2019	46,326	46,289	46,854	47,356
05-04-2019	46,771	46,729	47,335	47,879

Remark :- For NCDEX Kapas we have taken seed rate 575/20 Kg to convert in Candy.





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-APR-2019

One stop solution for all cotton related reports and information.

Visit <https://www.gujcot.com>. It's updated every day in real time.

You can view

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balancesheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- China Cotton Auction Update
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website

 **LDC.** Louis Dreyfus Company



Jaydeep Cotton Fibres Pvt. Ltd



glossy
COTEX

Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Associatio