



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-JUN-2019

## Market Movement from 03<sup>rd</sup> Jun 2019 to 08<sup>th</sup> Jun 2019

- At the start of this week market showed some firmness in NY future and NY July future nearly touched 70 cents mark. July December spread was regularly wider in inverse. After finding no buyer except India in export sales and lower shipment also gave red signal to July NY. Expiry of option and spec role as short July NY was bloodbath on Friday by limit down and closed 249 points weekly loss. New crop December also lost 156 points and squared inverse with July.
- Export sales was not impressive, only India was major buyer. US Export Shipment also was low to meet the target. Remaining US stock will have to be sold in competition with Brazilian new crop.
- Chinese auction also not impressive. As demand of buyer is less and auction were nearly 60%. Chinese future also lost 13000 marks.
- Indian physical remain relatively soft but not as much as compare to local and foreign futures. MCX June futures lost Rs. 760 during this week. Despite volatility in futures ready physical remains stable for 5 days and some soft for last day due to sentiment.
- Indian physical and Currency both stable but declining NY has improved Indian basis from 1500 on to 1900 on. Indian cotton is the costliest in the world so export on hold and India is regular import buyer.
- Over all Indian Ginners are waiting for monsoon to recover from weight loss. MNC and investors are feeding market demand.
- Good news for India that monsoon has reached Kerala today.
- Gujarat 29 mm Cotton sold between 45,650 to 46,150 Rs/Candy.
- All India arrival daily arrivals remained between 15,000 to 20,000 bales.
- Daily arrivals in Gujarat were nearly 5,000 to 6,000 bales.
- NY Jul futures w/w lost 2.49 cents.
- Indian Rupee remained stable between 69.25 to 69.47 during this week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 1,82,400 RB for 2018-2019 were down 37 percent from the previous week and 36 percent from the prior 4-week average. Increases were reported for India (1,44,900 RB, including 6,400 RB switched from China and decreases of 300 RB), Bangladesh (14,100 RB, including decreases of 200 RB), Vietnam (11,700 RB, including 2,900 RB switched from China, 1,400 RB switched from South Korea, 400 RB switched from Japan, and decreases of 500 RB), Indonesia (8,500 RB, including 400 RB switched from Japan), and Turkey (6,100 RB, including decreases of 300 RB). Reductions were primarily for China (9,000 RB), Mexico (4,100 RB), South Korea (1,500 RB), and Nicaragua (1,100 RB).
- For 2019-2020, net UPLAND sales of 51,600 RB reported for Mexico (34,800 RB), Bangladesh (8,000 RB), Peru (3,900 RB), Guatemala (3,100 RB), and Thailand (2,600 RB), were partially offset by reductions for Nicaragua (5,200 RB).
- UPLAND Exports of 3,08,600 RB were down 25 percent from the previous week and 18 percent from the prior 4-week average. UPLAND Exports were primarily to Vietnam (66,000 RB), Turkey (59,300 RB), China (32,700 RB), India (29,800 RB), and Pakistan (28,400 RB).
- Net sales of PIMA totaling 2,000 RB were primarily for Turkey (1,300 RB), Japan (300 RB), and Italy (200 RB). For 2019/2020, total net sales of 300 RB were reported for India.
- PIMA Exports of 14,100 RB were down 56 percent from the previous week and 34 percent from the prior 4-week average. The destinations were primarily to China (4,900 RB), Vietnam (4,300 RB), and India (4,200 RB).

US Export Sales	30-May-2019
<b>Marketing Year 2018-19</b>	
Upland Gross Sales	1,92,700
Cancellation	10,300
<b>Net Upland Sales</b>	<b>1,82,400</b>
PIMA Gross Sales	2,000
Cancellation	0
<b>Net PIMA Sales</b>	<b>2,000</b>
Total Gross Sales	1,94,700
Total Cancellation	10,300
<b>Total Net Sales</b>	<b>1,84,400</b>
<b>Shipments</b>	
UPLAND	3,08,600
PIMA	14,100
<b>Total Shipment</b>	<b>3,22,700</b>
<b>Marketing Year 2019-20</b>	
Net Upland Sales	51,600
Net PIMA Sales	300
<b>Total Net Sales</b>	<b>51,900</b>
All Figures in US Running Bale	

#### China Cotton Auction

#### Cumulative Update

From May 5 to Jun 6, the cumulative turnover of reserve cotton was 224,000 tons, and the turnover rate was 85.23%.



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Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,650	46,150	45,950
Shankar 6	28.5	3.7	45,300	45,550	45,458
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		35,550	36,100	35,942
MCX Spot Rate			22,020	22,200	22,087
USD Exchange Rate			69.25	69.47	69.33

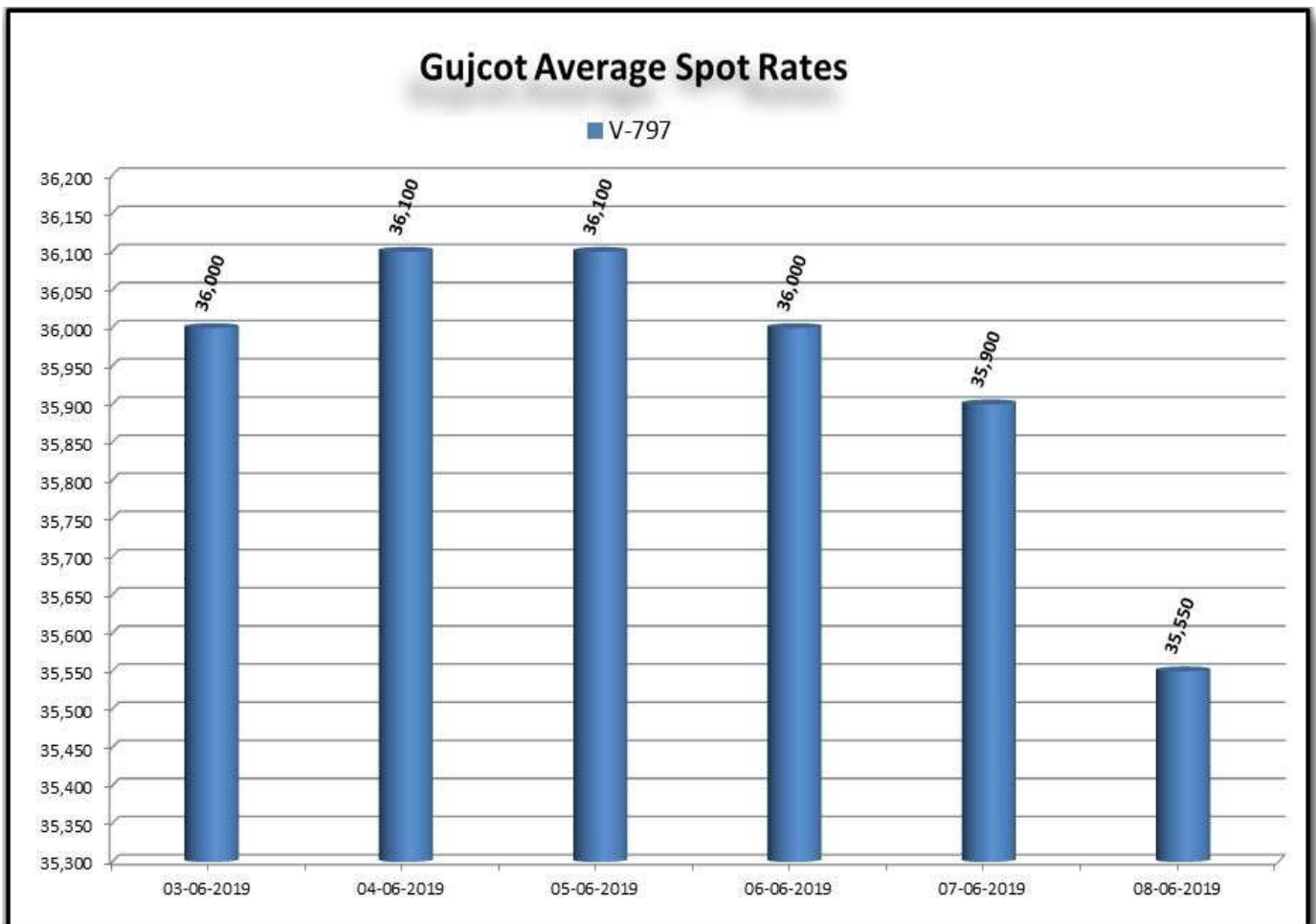
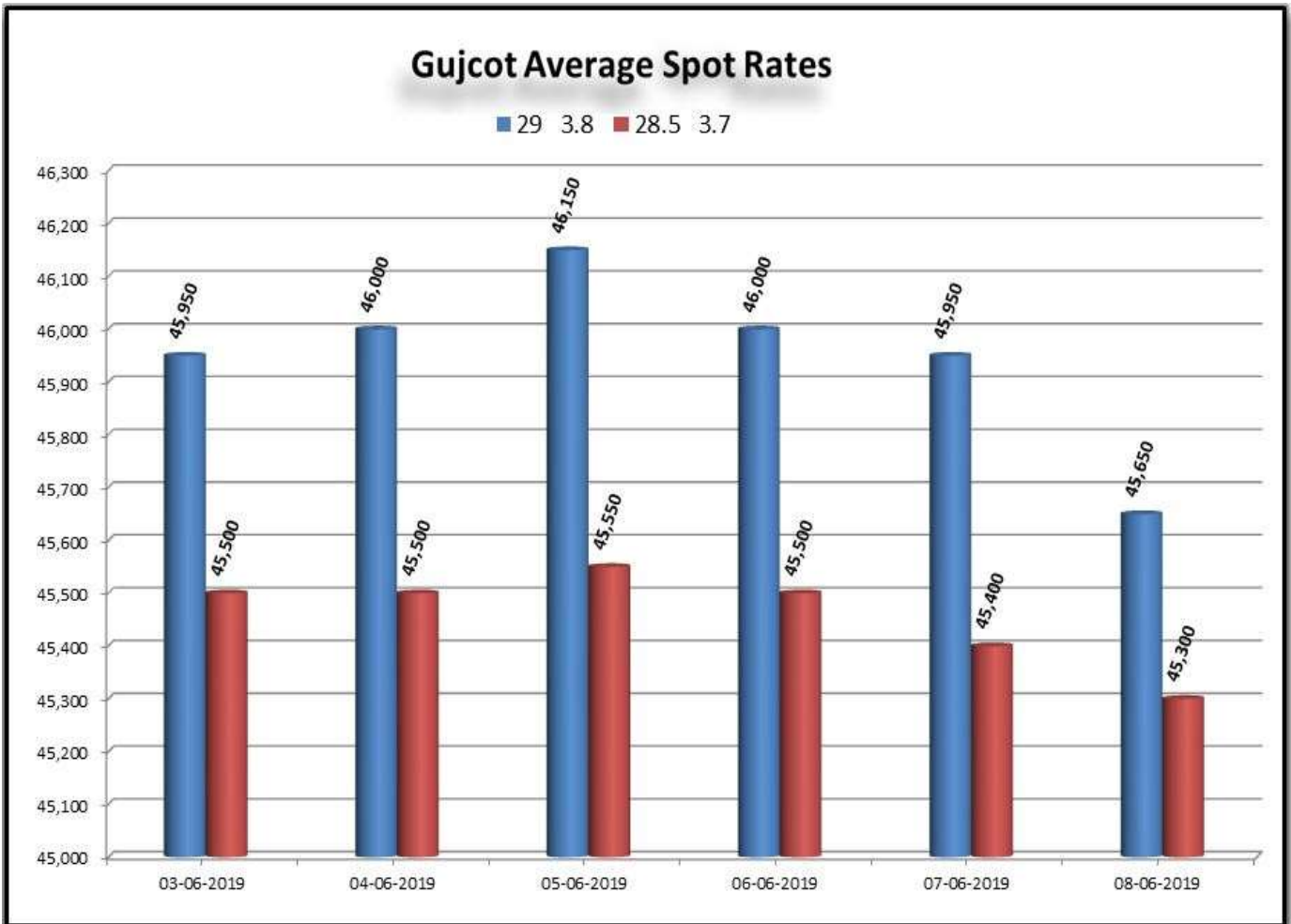
Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
03-06-2019	45,950	45,500	36,000	22,140	69.25
04-06-2019	46,000	45,500	36,100	22,020	69.25
05-06-2019	46,150	45,550	36,100	22,020	69.25
06-06-2019	46,000	45,500	36,000	22,200	69.26
07-06-2019	45,950	45,400	35,900	22,070	69.47
08-06-2019	45,650	45,300	35,550	22,070	69.47



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WEEKLY REPORT

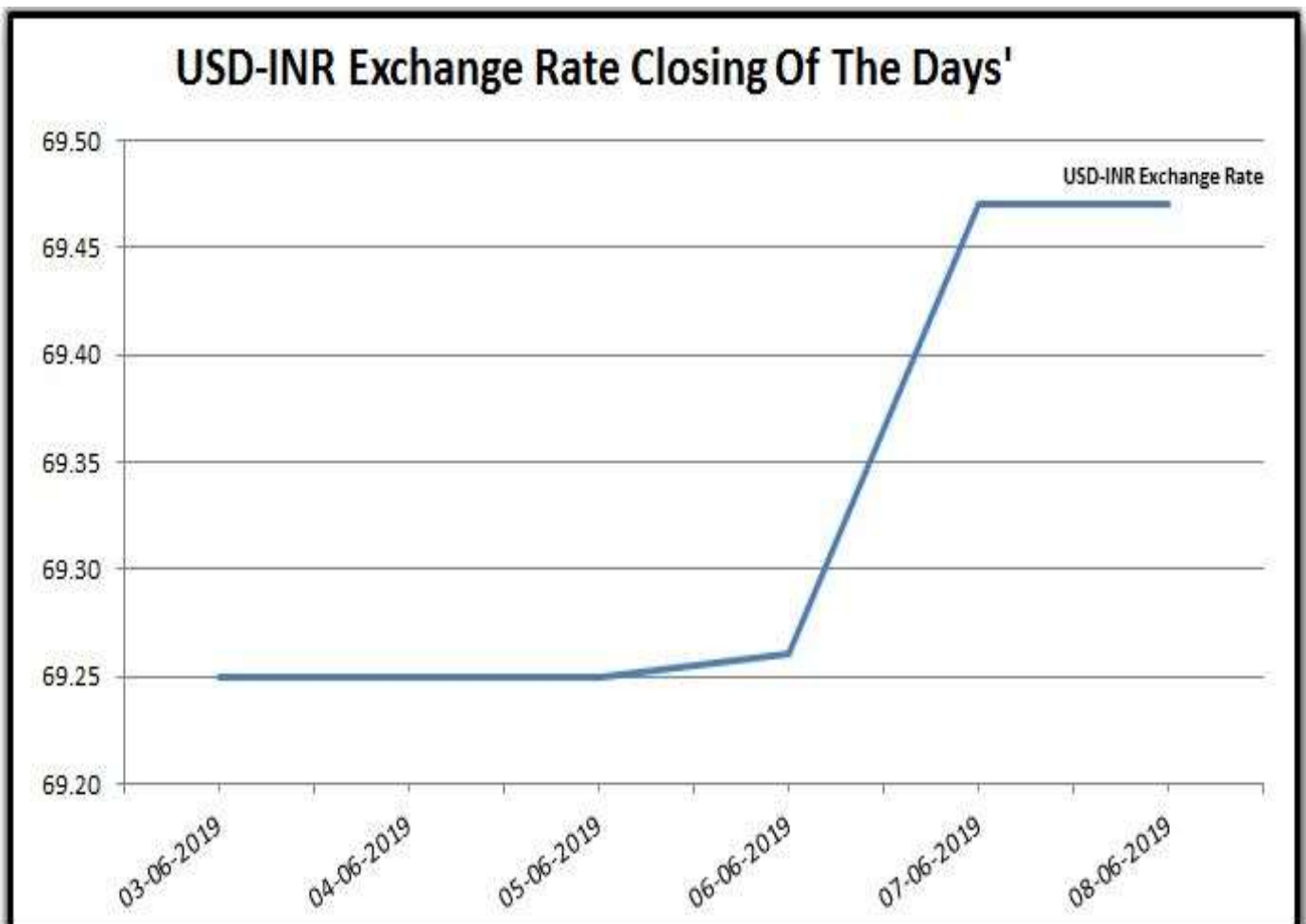
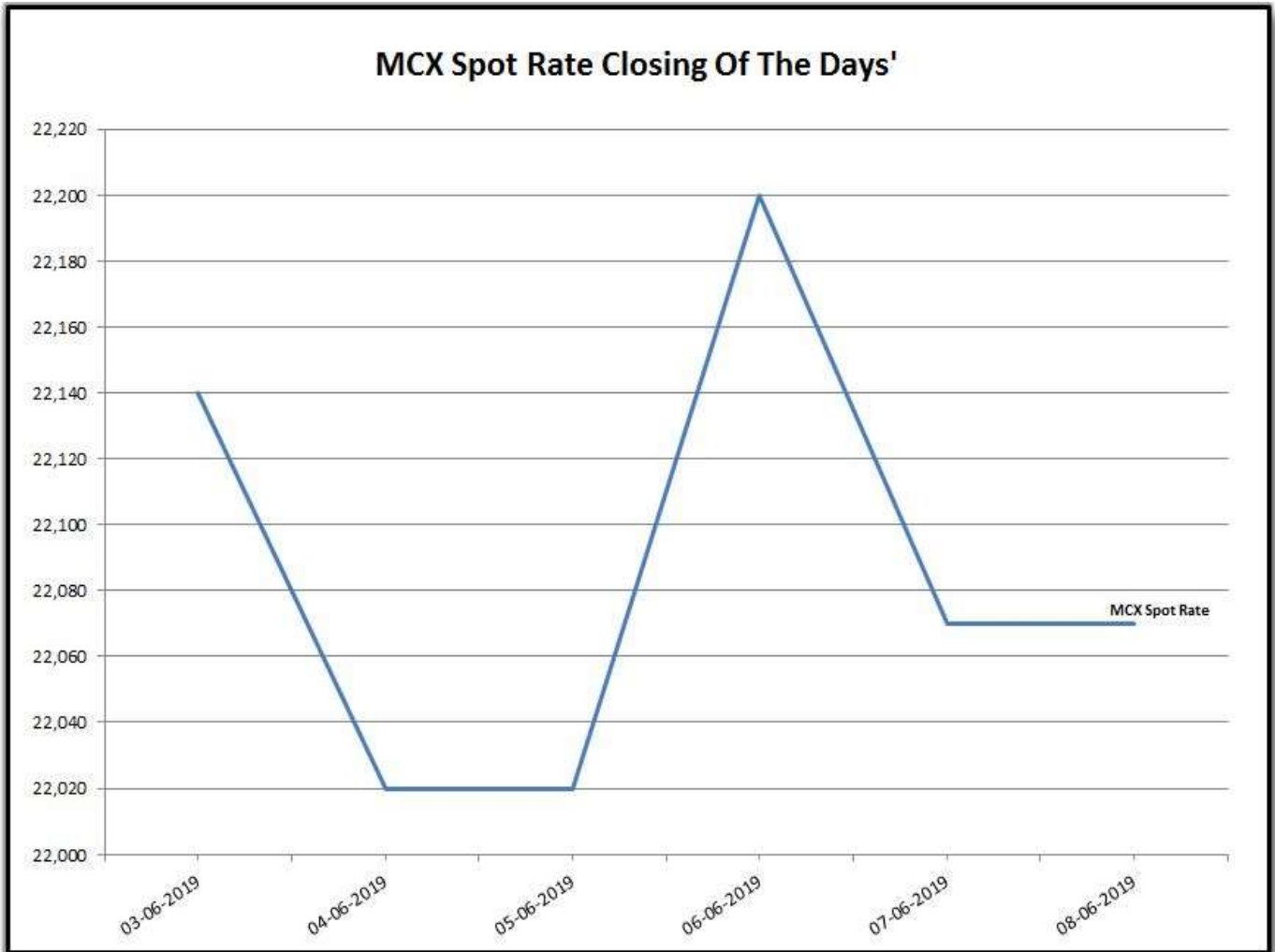
08-JUN-2019





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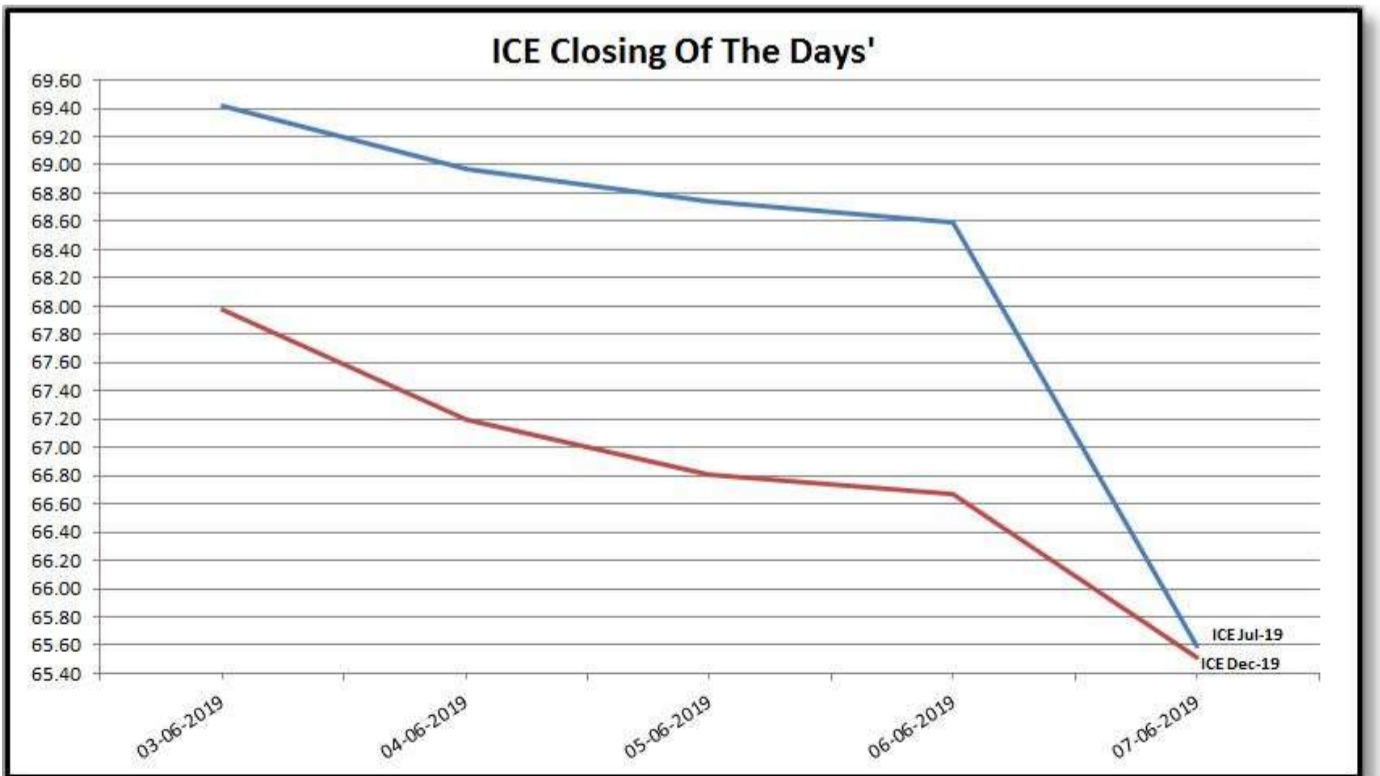
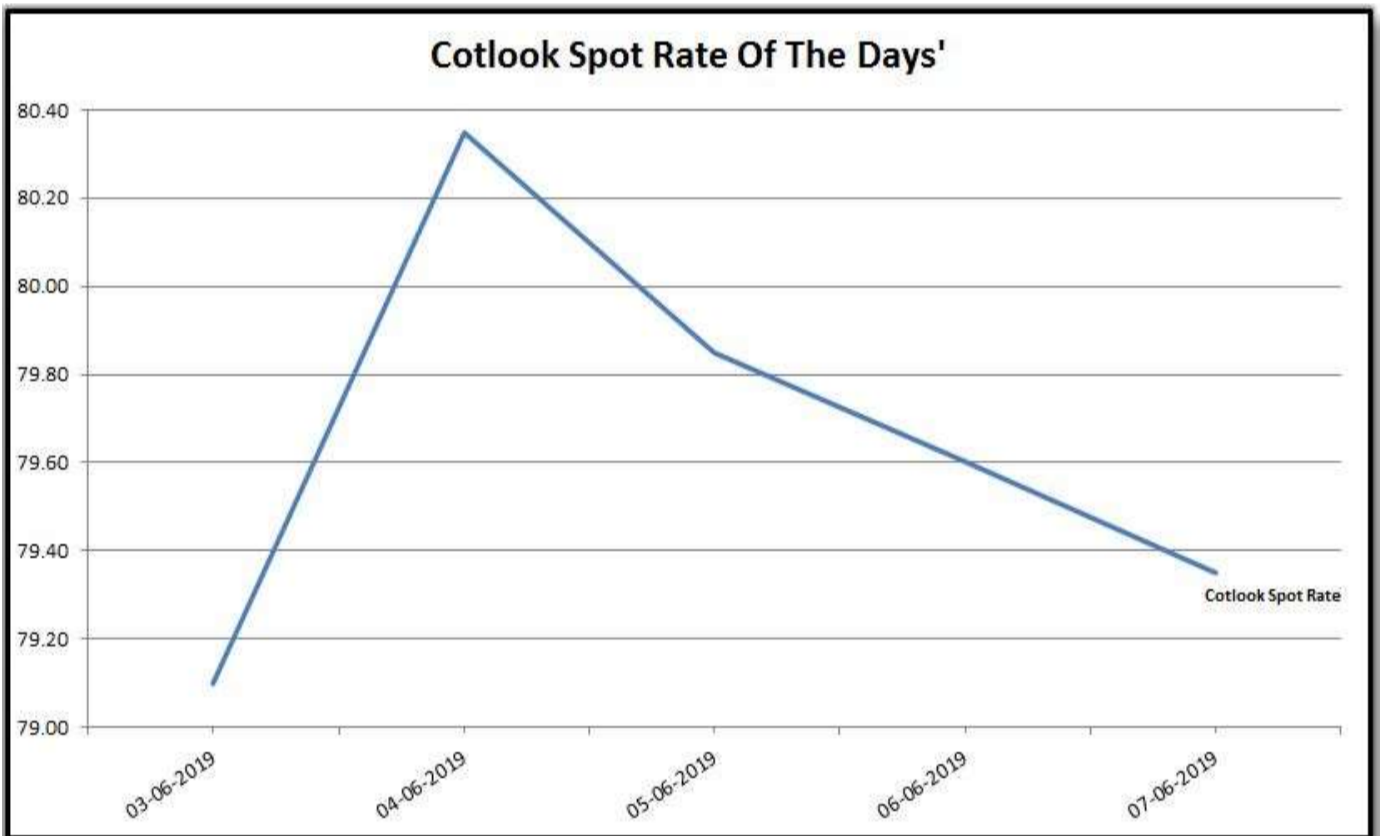




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-19	Dec-19
03-06-2019	79.10	69.42	67.97
04-06-2019	80.35	68.97	67.20
05-06-2019	79.85	68.74	66.81
06-06-2019	79.60	68.59	66.67
07-06-2019	79.35	65.59	65.51

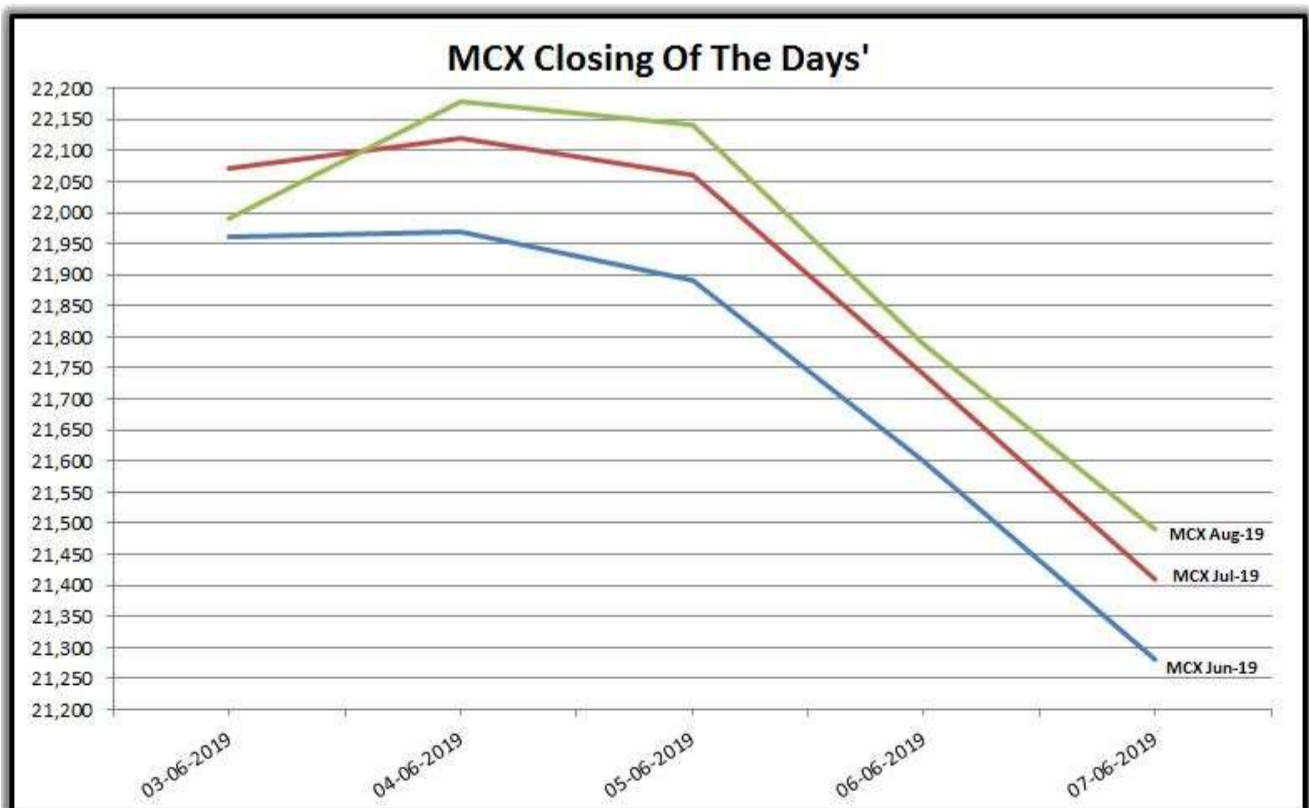
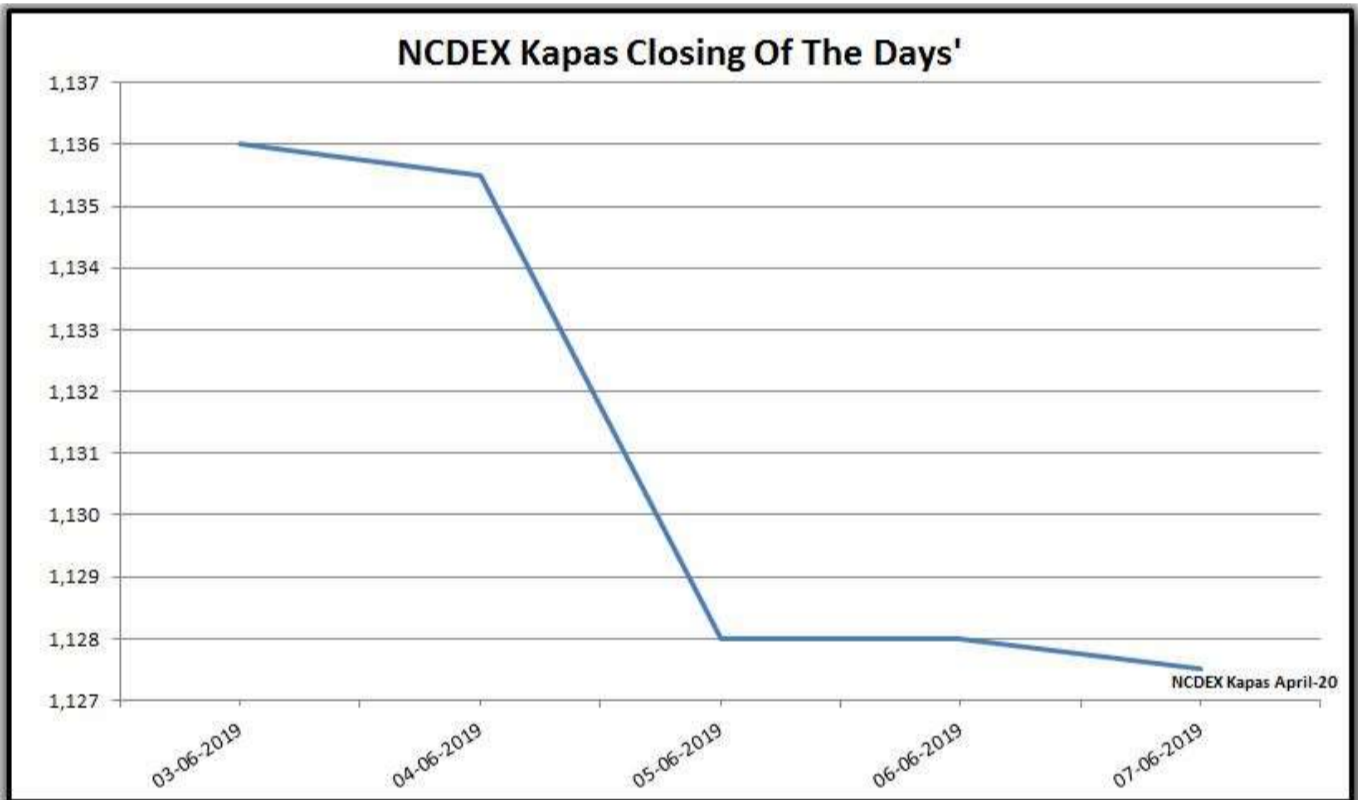




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Jun-19	Jul-19	Aug-19
03-06-2019	1136.00	21,960	22,070	21,990
04-06-2019	1135.50	21,970	22,120	22,180
05-06-2019	1128.00	21,890	22,060	22,140
06-06-2019	1128.00	21,600	21,740	21,790
07-06-2019	1127.50	21,280	21,410	21,490



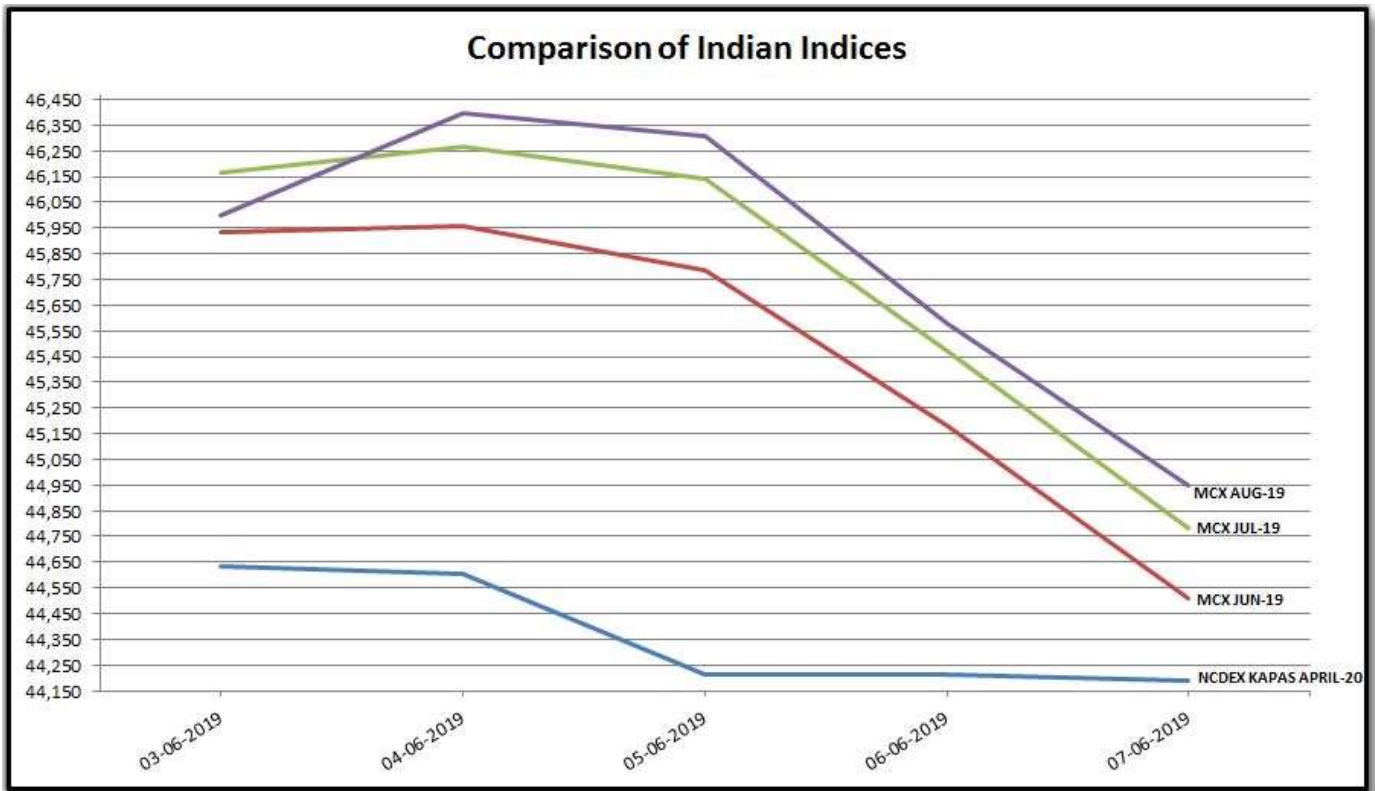


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-19	Jul-19	Aug-19
03-06-2019	44,633	45,934	46,164	45,996
04-06-2019	44,607	45,955	46,268	46,394
05-06-2019	44,215	45,787	46,143	46,310
06-06-2019	44,215	45,181	45,474	45,578
07-06-2019	44,189	44,511	44,783	44,951

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



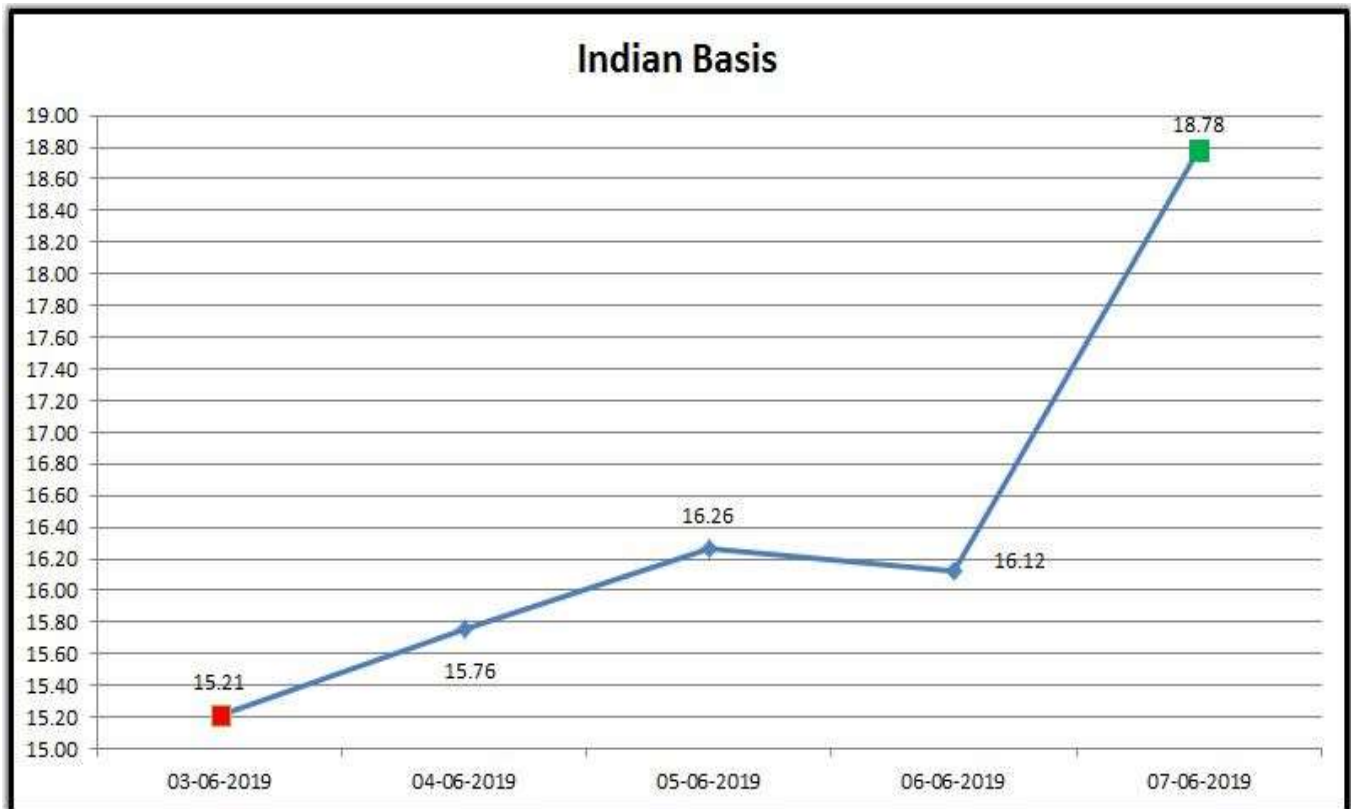




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
03-06-2019	45,950	69.25	84.63	69.42	15.21
04-06-2019	46,000	69.25	84.73	68.97	15.76
05-06-2019	46,150	69.25	85.00	68.74	16.26
06-06-2019	46,000	69.26	84.71	68.59	16.12
07-06-2019	45,950	69.47	84.37	65.59	18.78





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## IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Tuesday at 11:00 a.m. Central – World Agricultural Supply and Demand Estimates (WASDE)
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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## Report prepared by

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**Gujcot Trade Association**