



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Market Movement from 05th Aug 2019 to 10th Aug 2019

- Week Started with panic selling in NY as well as Indian physical cotton market. On Monday NY Dec future posted its contract low of 57.26 cents and Gujcot Spot Rate of 29 mm lost Rs. 900 a candy in a day. Cotton futures and physical market collapsed after president Trump announced \$300 b/n tariff on Chinese goods from September 1.
- US Export sales were somewhat better and as china was a big buyer in this week for new crop, it has given support to the market. As we have stated in last few weekly reports, US Export shipments could not meet target of 14.5 M bales set by USDA. Remaining unshipped old sales of 2.38 M bales now carried forward to accumulated sales of 2019-20 and 5 lakh bales increase in opening stock of 2019-20 will be reflected on next WASDE report on 12th August.
- Traders are awaiting August WASDE report, which will give higher opening of US. Also, US crop production estimate will guide the market.
- Indian physical market collapsed on Monday with good monsoon reports and following NY Futures. But rebounded from the bottom and recovered most of the weekly loss. Local sentiment is still firm and very slow in selling.
- CAI maintained their Indian production estimate of 312 lakh bales. CCI is holding maximum cotton stock and still not decided to off load it.
- Overall NY future and Indian physical market both has touched its new bottom and rebounded from that support. So, it looks that after huge panic market has discounted all bear news and is well supported near bottom. Depreciation of Indian currency will give bottom support to Indian physical market. Import will be costly because of depreciation of Indian rupee.
- All India cotton sowing till 08th of August was 118.732 lakh hectares against 112.604 lakh hectares last year on same time.
- Gujarat 29 mm Cotton sold between 41,200 to 41,800 Rs/Candy.
- All India arrival daily arrivals remained between 3,500 to 4,000 bales.
- Daily arrivals in Gujarat were nearly 2,000 to 2,500 bales.
- NY Dec futures w/w lost 0.52 cents.
- Indian Rupee remained weaker between 70.69 to 70.88 during this week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 05-August-2019			
Kutch	509	Saurashtra	17,522
Kutch	509	Surendranagar	3,028
		Rajkot	2,641
North Gujarat	2,175	Jamnagar	1,084
Banarsakantha	437	Porbandar	93
Patan	219	Junagadh	749
Mehsana	382	Amreli	4,029
Sabarkantha	577	Bhavnagar	2,378
Gandhinagar	236	Morbi	1,664
Aravali	324	Botad	1,629
		Gir Somnath	171
Middle Gujarat	2,921	Devbhumi Dwarka	56
Ahmedabad	950		
Anand	30	South Gujarat	1,569
Kheda	190	Surat	42
Panchmahal	116	Narmada	469
Dahod	10	Bharuch	964
Vadodara	795	Dang	0
Mahisagar	64	Navsari	0
Chota Udaipur	766	Valsad	0
		Tapi	94
TOTAL			24,696
TOTAL (Last Year)			26,587
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

All India Cotton Sowing

All India Cotton Sowing				
As on 08-08-2019				
STATE	(Area in Lakh Hectare)			
	2019-2020	2018-2019	Change	
Punjab	4.020	2.840	1.180	41.55%
Haryana	6.760	6.650	0.110	1.65%
Rajasthan	6.445	4.961	1.484	29.91%
North India	17.225	14.451	2.774	19.20%
Gujarat	24.696	26.587	-1.891	-7.11%
Maharashtra	42.815	39.699	3.116	7.85%
Madhya Pradesh	6.100	5.240	0.860	16.41%
Central India	73.611	71.526	2.085	2.92%
Telangana	17.240	17.065	0.175	1.03%
Andra Pradesh	4.180	4.020	0.160	3.98%
Karnataka	4.468	3.760	0.708	18.83%
Tamil Nadu	0.048	0.050	-0.002	-4.00%
South Zone	25.936	24.895	1.041	4.18%
Orissa	1.690	1.560	0.130	8.33%
Others	0.271	0.172	0.099	57.56%
All India	118.732	112.604	6.128	5.44%

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

10-AUG-2019

Global

US Weekly Export Sales

- Net UPLAND sales for 2019-2020, which began August 1, totalled 1,79,500 RB. Increases reported for China (60,100 RB), India (28,700 RB), Japan (18,100 RB), Vietnam (14,300 RB, including decreases of 1,300 RB), and Pakistan (12,300 RB), were partially offset by reductions for Honduras (400 RB). A total of 73,72,800 RB in sales were carried over from the 2018-2019 marketing year, which ended July 31.
- UPLAND Exports for the period ending July 31 of 2,72,700 RB brought accumulated exports to 1,31,58,900 RB, down 11 percent from the prior years' total of 1,48,30,600 RB. The primary destinations were Vietnam (71,800 RB), Turkey (40,500 RB), India (36,100 RB), Indonesia (23,100 RB), and China (17,700 RB).
- UPLAND Exports for August 1 totalled 72,800 RB, with Vietnam (35,800 RB), Turkey (8,800 RB), China (5,400 RB), India (5,100 RB), and Bangladesh (4,800 RB) being the primary destination.
- Net sales of PIMA for 2018-2019 totalled 8,800 RB. Increases were reported for Bangladesh (5,200 RB), India (1,000 RB), Hong Kong (900 RB), Bahrain (400 RB), and Turkey (400 RB). A total of 76,300 RB in sales were carried over from the 2018-2019 marketing year, which ended July 31.
- PIMA Exports for the period ending July 31 of 1,900 RB brought accumulated exports to 6,44,800 RB, up 5 percent from the prior years' total of 6,11,400 RB. The destinations were India (700 RB), Austria (400 RB), Egypt (400 RB), and Slovenia (200 RB). PIMA Exports for August 1 totalled 2,200 RB, with China (1,100 RB), Bangladesh (400 RB), India (400 RB), and Peru (300 RB) being the primary destinations.

US Export Sales	01-Aug-2019
Marketing Year 2018-19	
Upland Gross Sales	5,300
Cancellation	8,400
Net Upland Sales	-3,100
PIMA Gross Sales	0
Cancellation	4,200
Net PIMA Sales	-4,200
Total Gross Sales	5,300
Total Cancellation	12,600
Total Net Sales	-7,300
Shipments	
UPLAND	2,72,700
PIMA	1,900
Total Shipment	2,74,600
Marketing Year 2019-20	
Net Upland Sales	0
Net PIMA Sales	0
Total Net Sales	0
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to August 09, the cumulative turnover of reserve cotton was 631,700 tons, and the turnover rate was 84.69%. the highest traded price 15930 Yuan/ton, the lowest turnover of 11530 Yuan/ton.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	03-08-2019	10-08-2019	Change	Change (in Per.)
					M/M	M/M
Shankar 6	29 mm	3.8	42,150	41,800	-350	-0.84%
Shankar 6	28.5 mm	3.6	41,700	41,250	-450	-1.09%
V-797	13 % Trash		33,250	32,850	-400	-1.22%
MCX Spot Rate			20,550	20,100	-450	-2.24%
USD-INR Exchange			69.58	70.80	1.22	1.72%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	41,200	41,800	41,500
Shankar 6	28.5	3.7	40,800	41,250	41,075
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		32,500	32,900	32,725
MCX Spot Rate			19,920	20,100	20,048
USD Exchange Rate			70.69	70.88	70.79

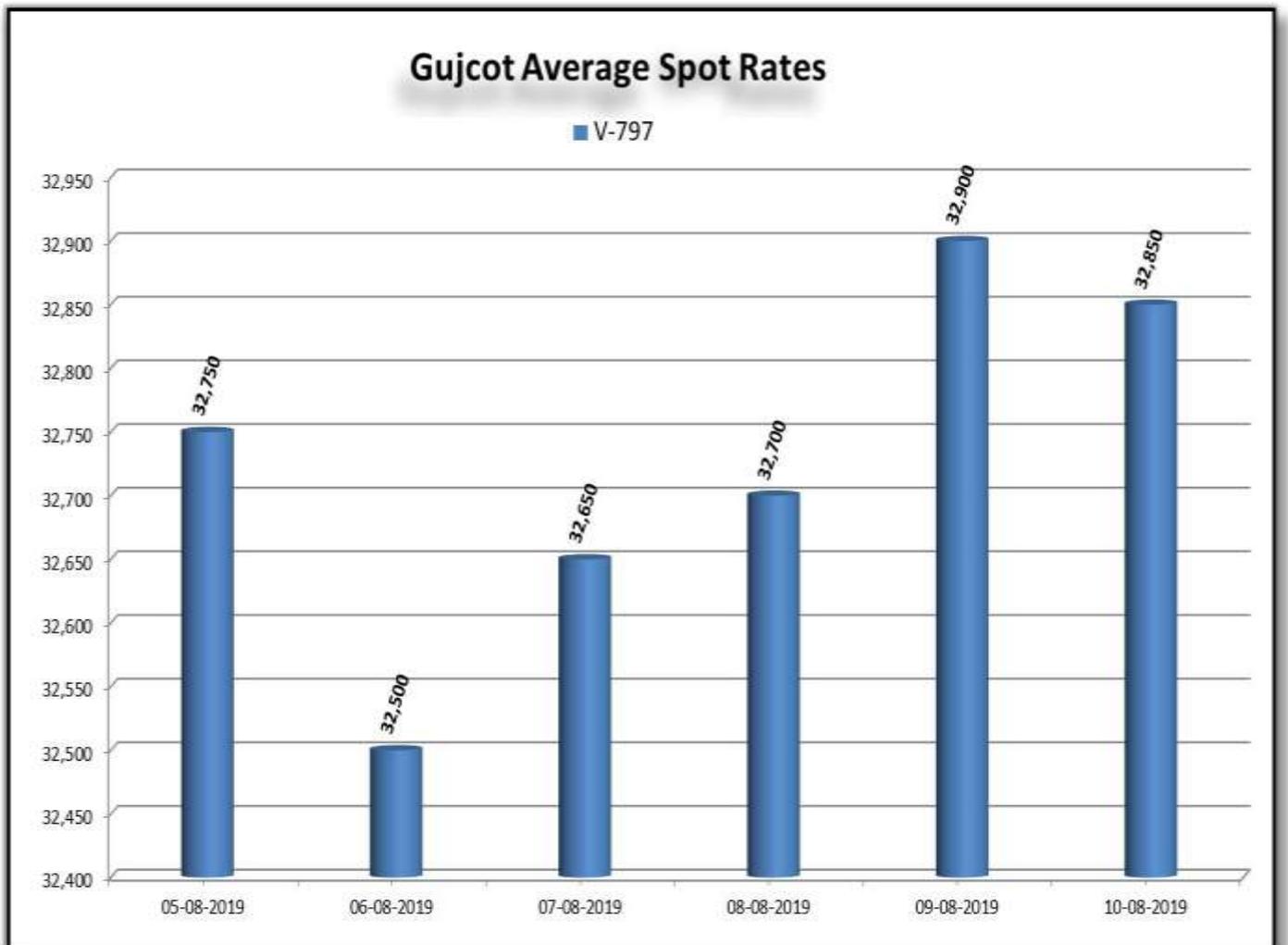
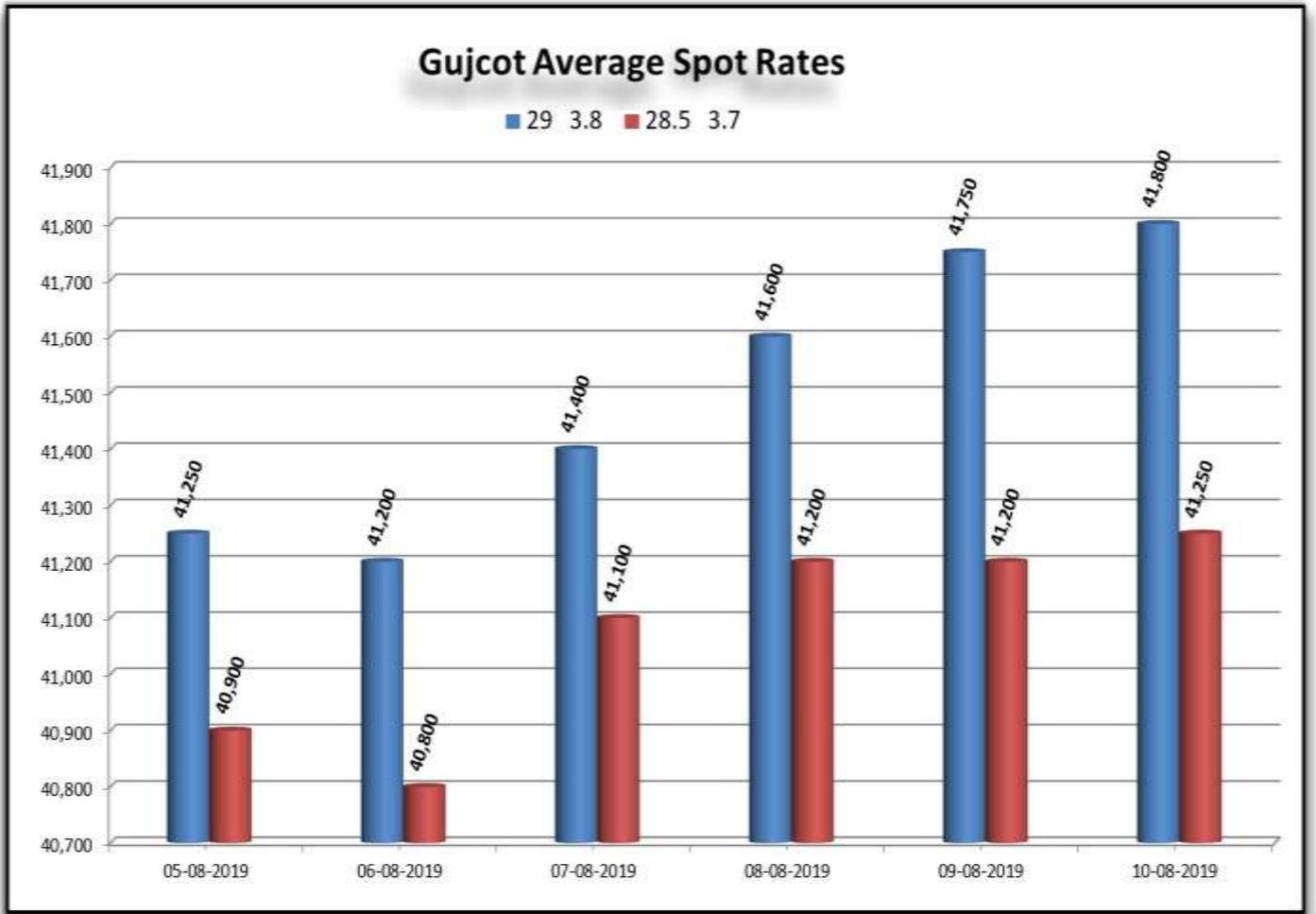
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
05-08-2019	41,250	40,900	32,750	20,060	70.74
06-08-2019	41,200	40,800	32,500	19,920	70.81
07-08-2019	41,400	41,100	32,650	20,020	70.88
08-08-2019	41,600	41,200	32,700	20,090	70.69
09-08-2019	41,750	41,200	32,900	20,100	70.80
10-08-2019	41,800	41,250	32,850	20,100	70.80



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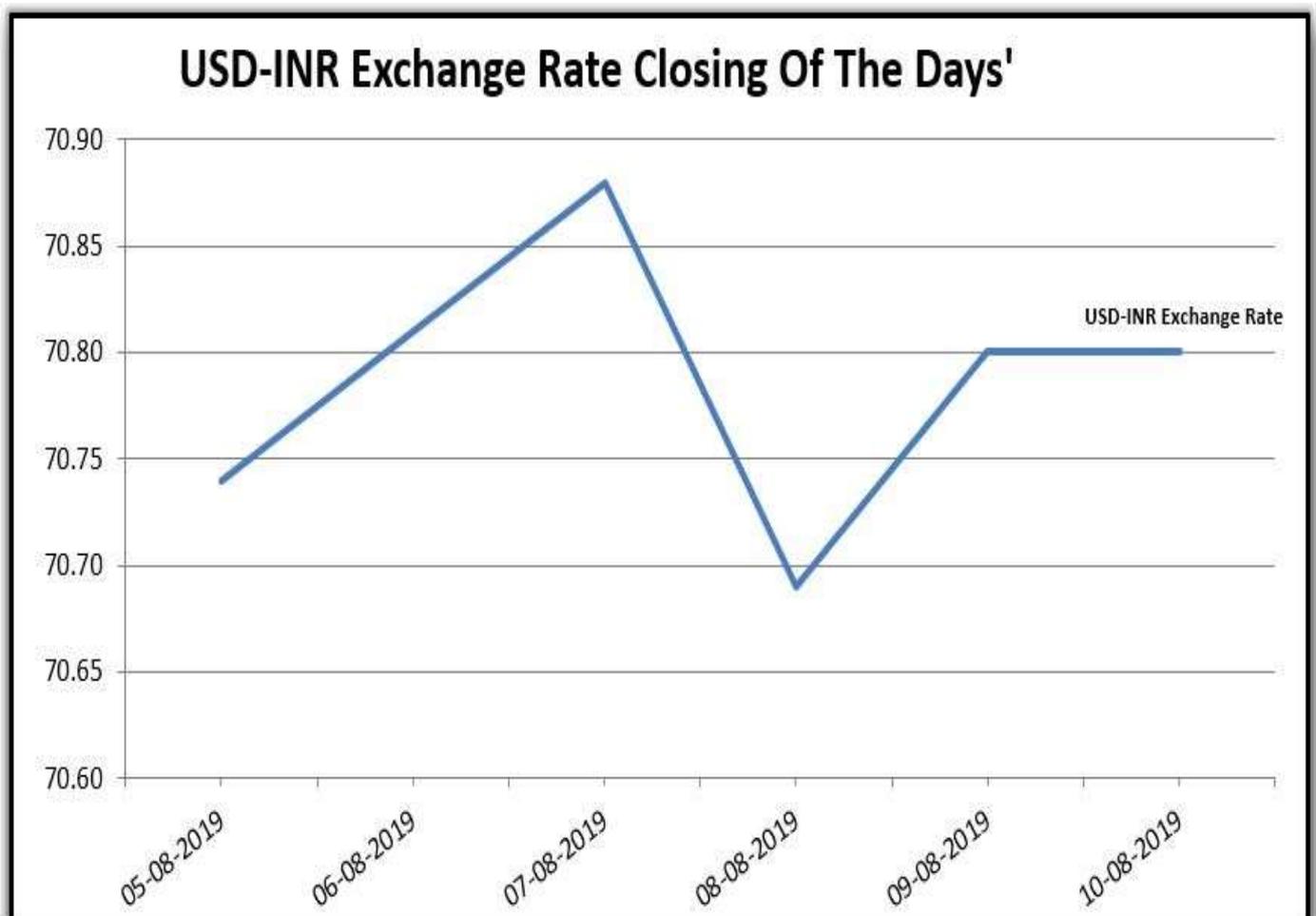
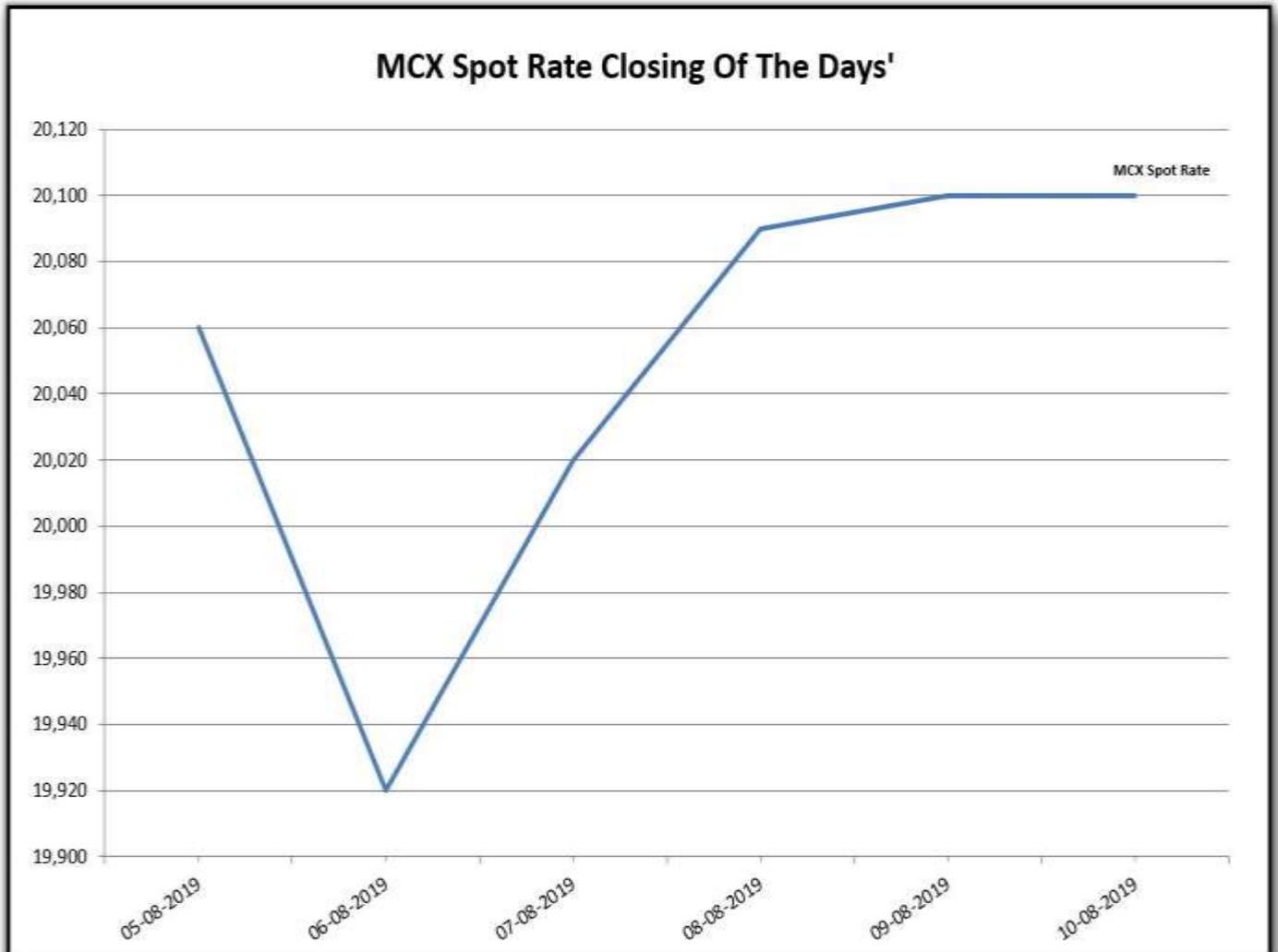
WEEKLY REPORT 10-AUG-2019





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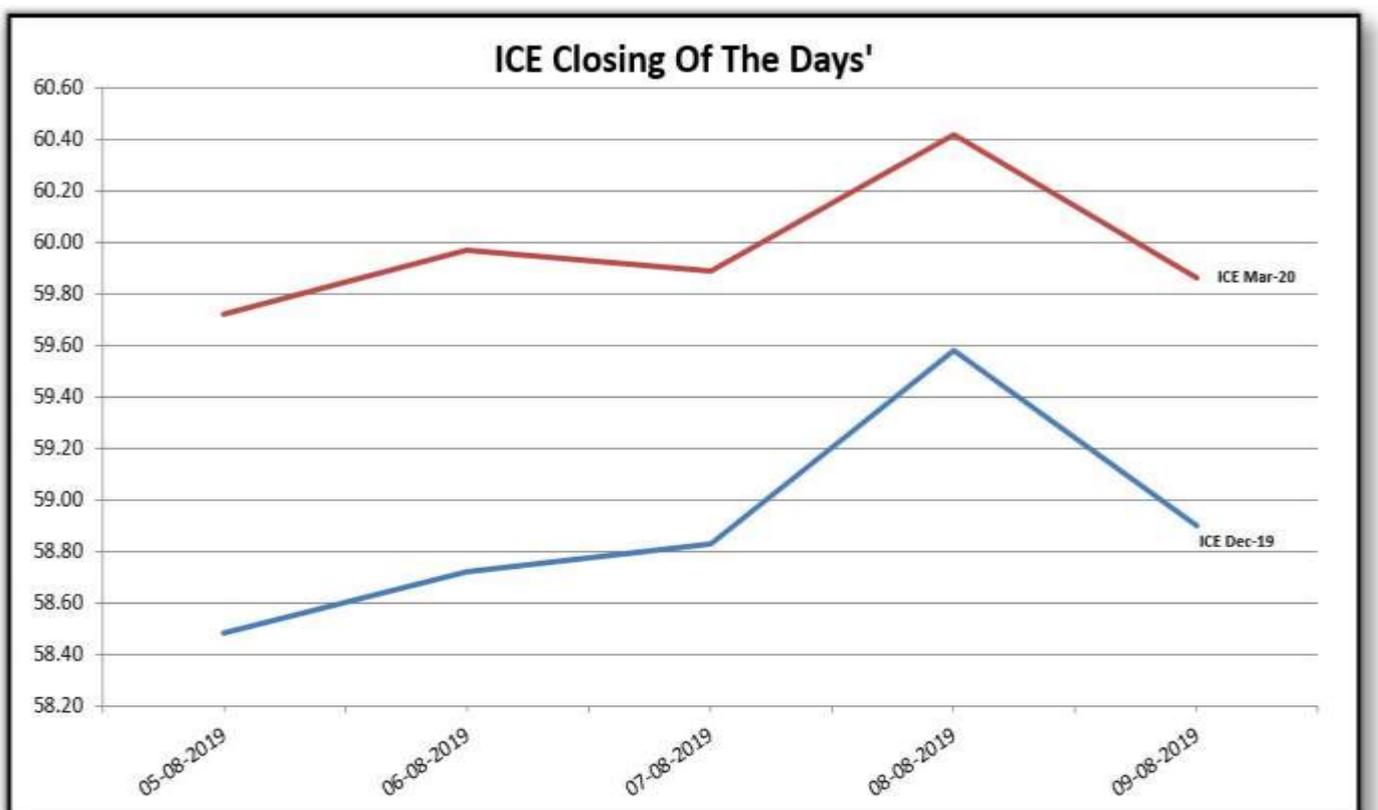
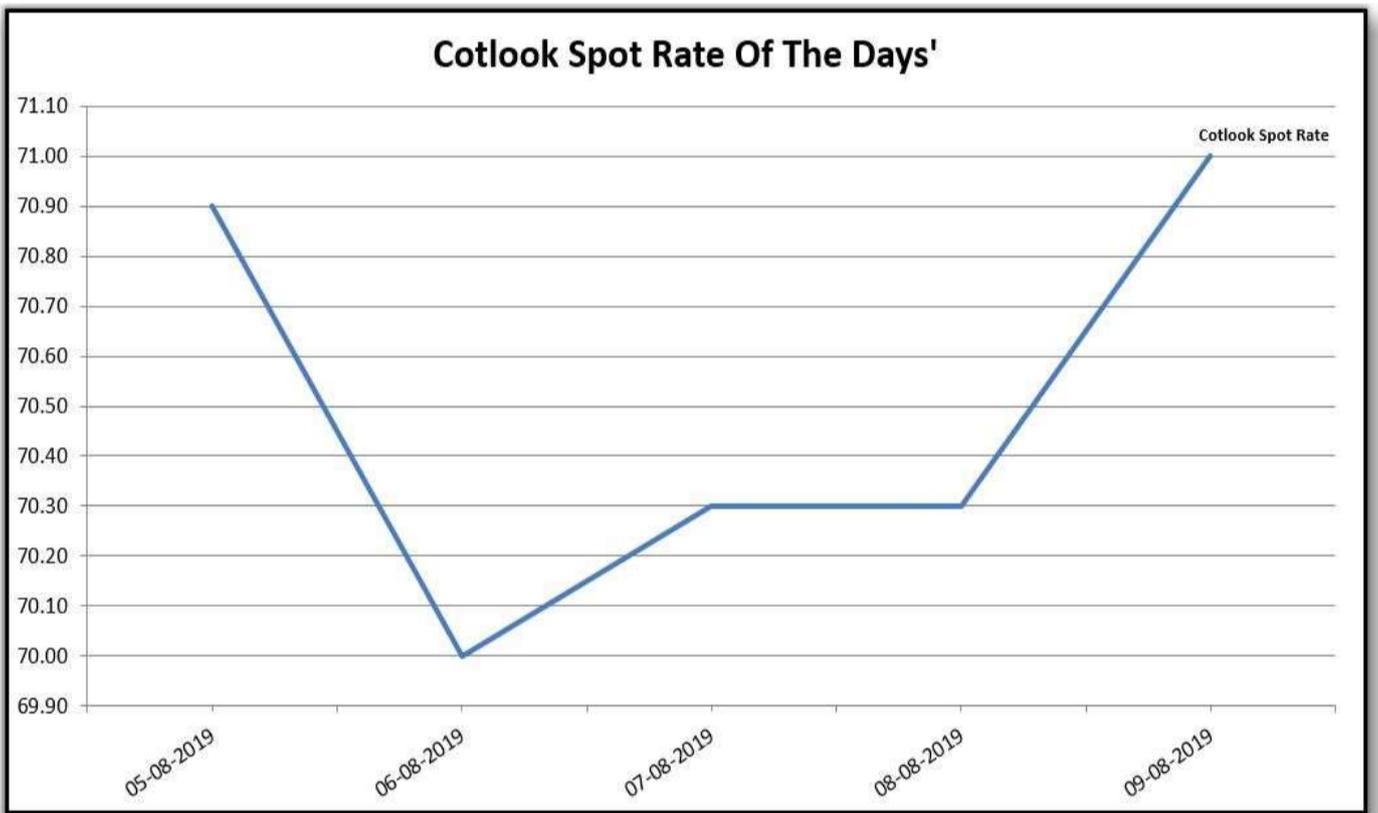




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WEEKLY REPORT 10-AUG-2019

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
05-08-2019	70.90	58.48	59.72
06-08-2019	70.00	58.72	59.97
07-08-2019	70.30	58.83	59.89
08-08-2019	70.30	59.58	60.42
09-08-2019	71.00	58.90	59.86

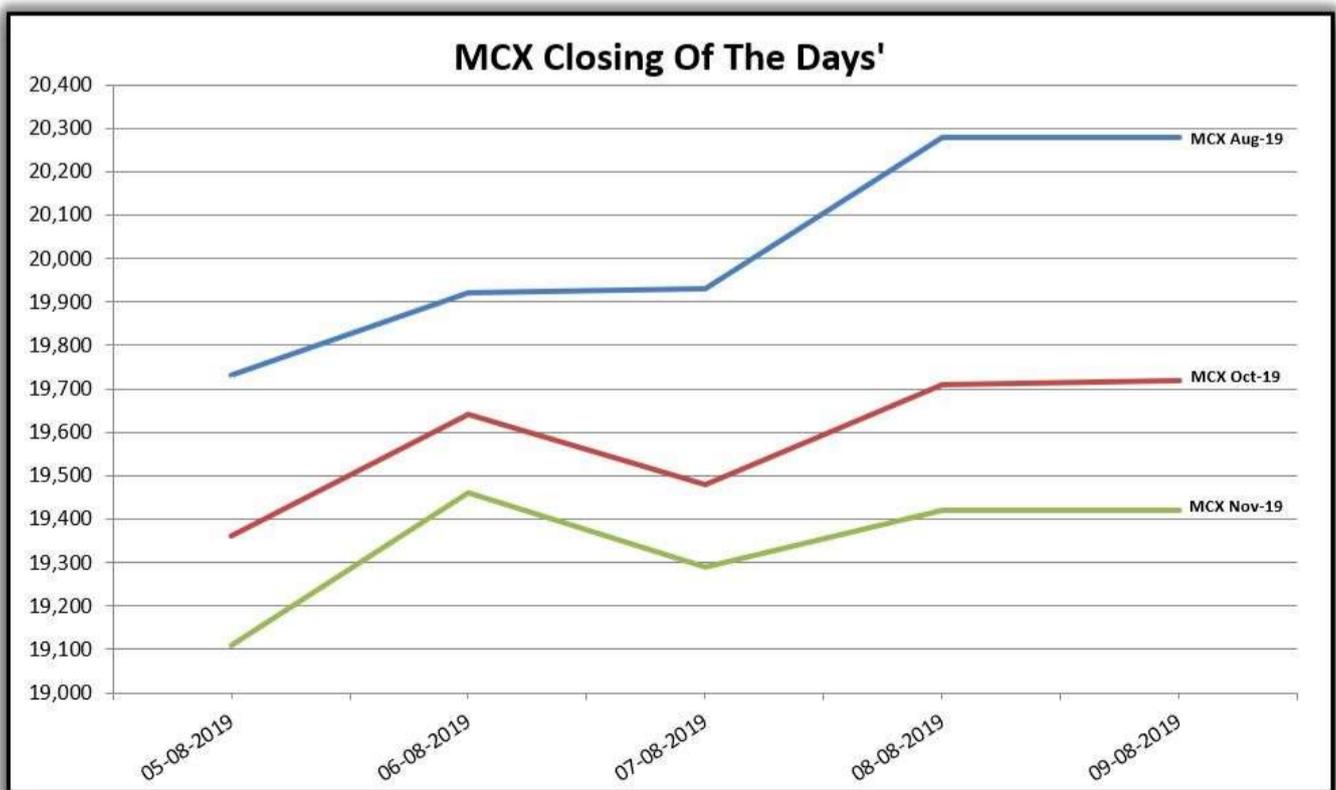
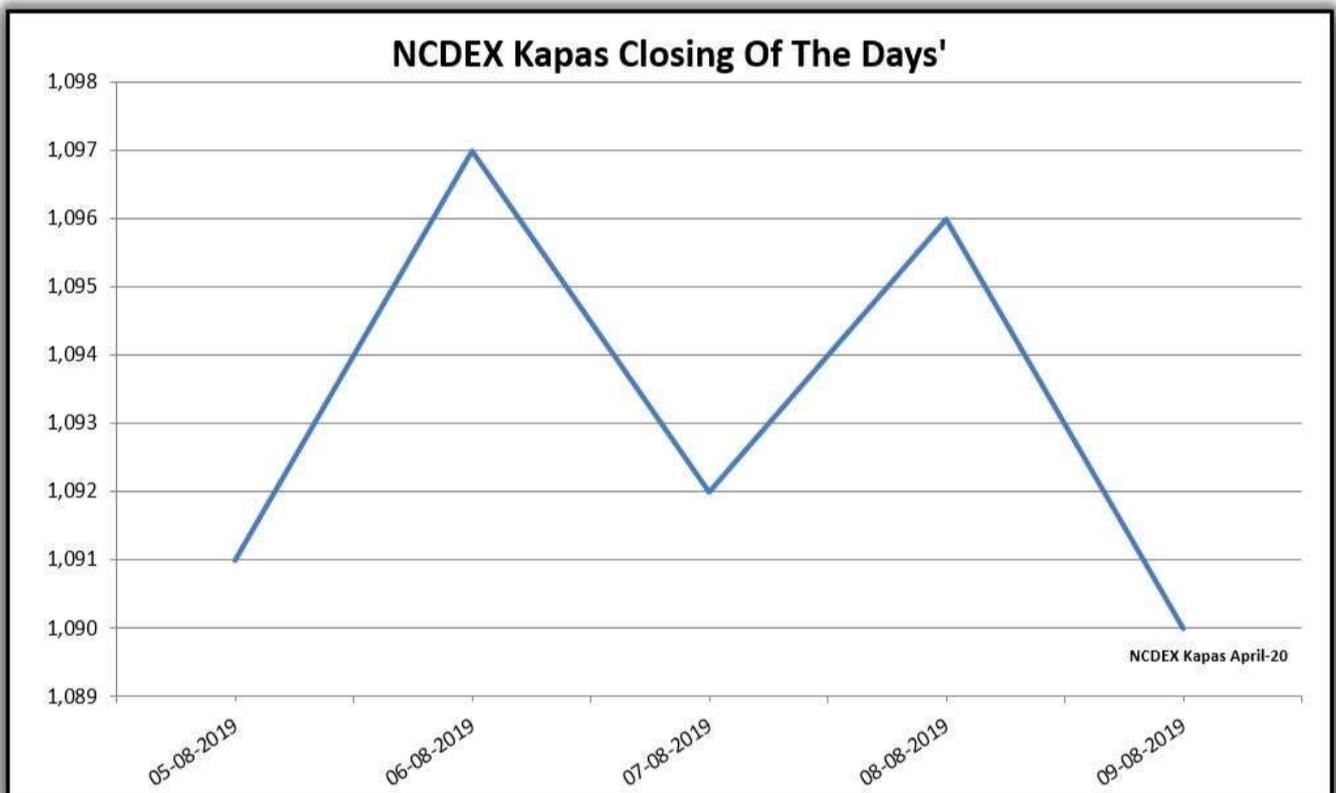




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Aug-19	Oct-19	Nov-19
05-08-2019	1091.00	19,730	19,360	19,110
06-08-2019	1097.00	19,920	19,640	19,460
07-08-2019	1092.00	19,930	19,480	19,290
08-08-2019	1096.00	20,280	19,710	19,420
09-08-2019	1090.00	20,280	19,720	19,420



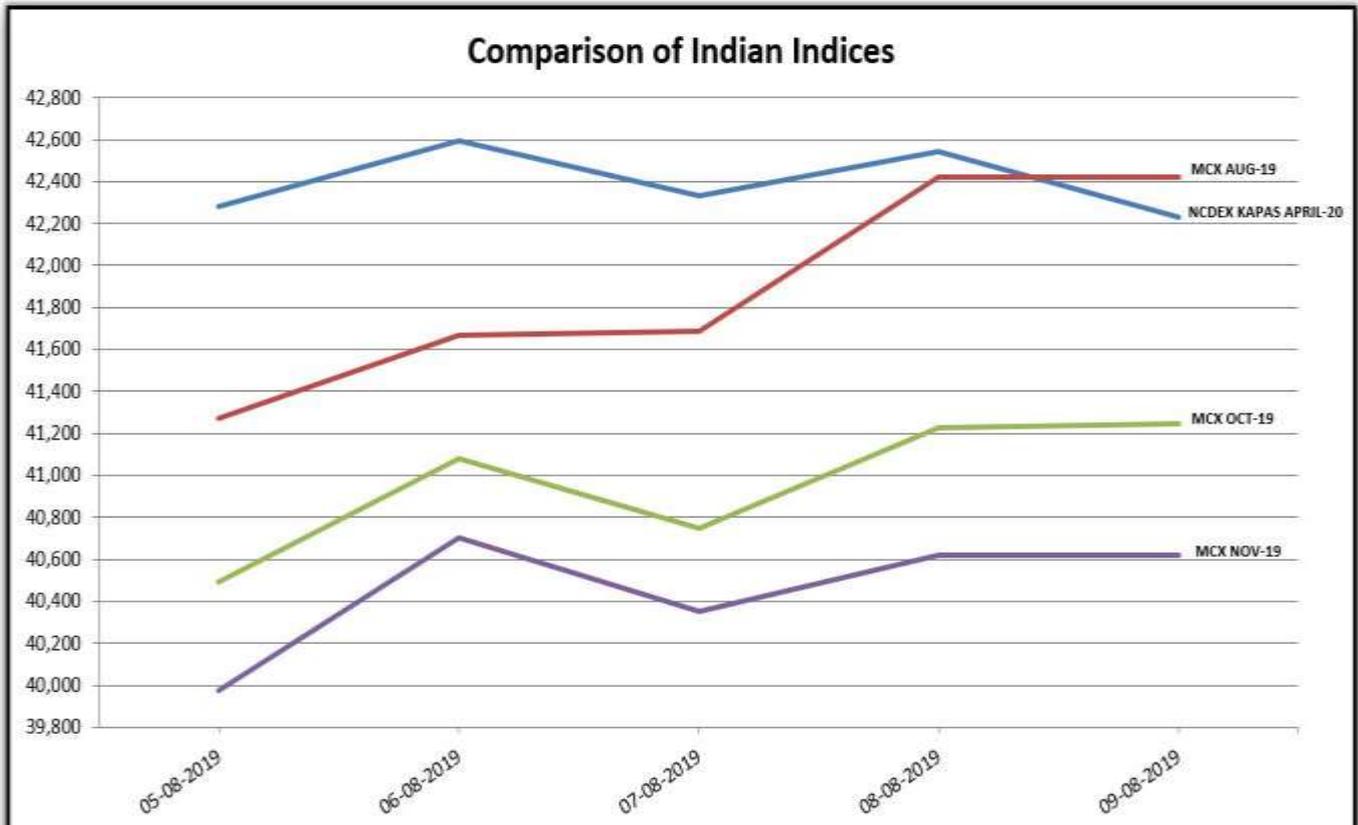


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-19	Oct-19	Nov-19
05-08-2019	42,280	41,269	40,495	39,972
06-08-2019	42,594	41,667	41,081	40,704
07-08-2019	42,332	41,688	40,746	40,349
08-08-2019	42,541	42,420	41,227	40,621
09-08-2019	42,228	42,420	41,248	40,621

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

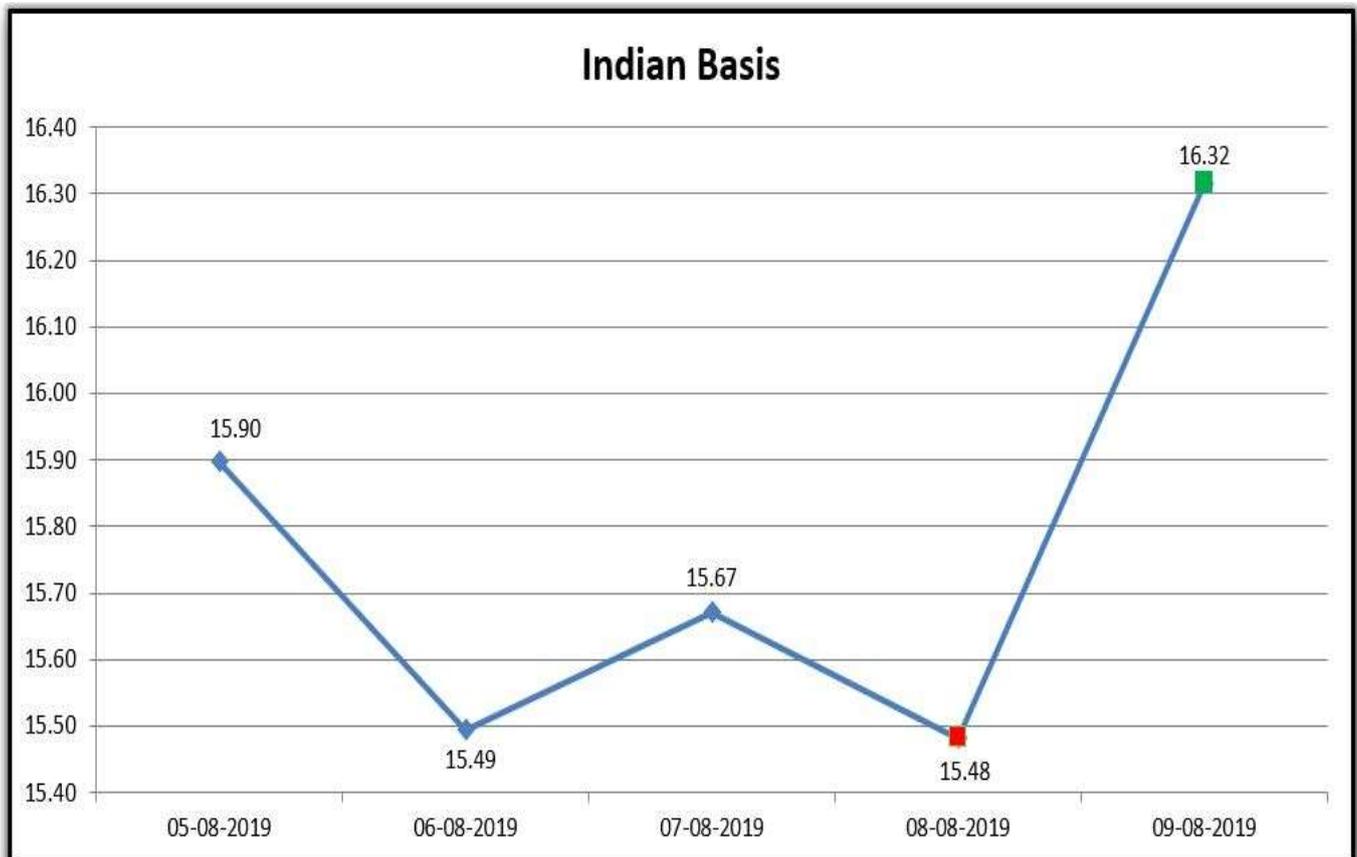




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-AUG-2019

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
05-08-2019	41,250	70.74	74.38	58.48	15.90
06-08-2019	41,200	70.81	74.21	58.72	15.49
07-08-2019	41,400	70.88	74.50	58.83	15.67
08-08-2019	41,600	70.69	75.06	59.58	15.48
09-08-2019	41,750	70.80	75.22	58.90	16.32





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WEEKLY REPORT 10-AUG-2019

IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Conditions
- Monday at 11:00 a.m. Central – WASDE
- Monday at 11:00 a.m. Central – FSA Crop Acreage Data
- 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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