



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-JUL-2019

Market Movement from 08th Jul 2019 to 13th Jul 2019

- NY future remained bearish in trend during the week and finally week ended with 414 points loss.
- Wednesday ICE future opened higher and finished moderately higher because Tuesday market had fallen more than 3% to three years low. Thursday day USDA issued weekly export sales data and monthly supply demand estimates report. So, on Wednesday speculators jumped in the market for short profit booking before USDA reports.
- US Export shipments are still lagging behind, USDA revised US export to 14.5 million bales from previous 14.75 million bales, which increased US ending stock to 5.00 million bales from previous ending stock of 4.65 million Bales.
- WASDE was also bearish so weak shipments and slow demand for next year.
- USDA revised 2018-19 Indian Crop to 339.20 Lakh Bales of 170 Kg from previous month's estimate of 332.80 Lakh Bales.
- During this week Indian physical market remained in down trend.
- All India cotton sowing till 11th of July was 77.712 lakh hectares against 77.500 lakh hectares last year on same time.
- Indian basis remains between 17.03 to 19.16.
- Gujarat 29 mm Cotton sold between 44,500 to 44,050 Rs/Candy.
- All India arrival daily arrivals remained between 4,000 to 4,500 bales.
- Daily arrivals in Gujarat were nearly 1,800 to 2,200 bales.
- NY Dec futures w/w lost 4.14 cents.
- Indian Rupee remained stable between 68.44 to 68.68 during this week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 08-July-2019			
Kutch	385	Saurashtra	14,381
Kutch	385	Surendranagar	2,042
		Rajkot	2,333
North Gujarat	1,872	Jamnagar	560
Banarsakantha	376	Porbandar	92
Patan	171	Junagadh	748
Mehsana	315	Amreli	4,006
Sabarkantha	498	Bhavnagar	2,125
Gandhinagar	227	Morbi	711
Aravali	285	Botad	1,549
		Gir Somnath	171
Middle Gujarat	1,476	Devbhumi Dwarka	43
Ahmedabad	366		
Anand	22	South Gujarat	646
Kheda	124	Surat	13
Panchmahal	53	Narmada	254
Dahod	10	Bharuch	291
Vadodara	411	Dang	0
Mahisagar	46	Navsari	0
Chota Udaipur	445	Valsad	0
		Tapi	88
TOTAL			18,760
TOTAL (Last Year)			11,441
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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All India Cotton Sowing

All India Cotton Sowing				
As on 11-07-2019				
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	6.360	4.740	1.620	34.18%
North India	17.140	14.230	2.910	20.45%
Gujarat	18.760	11.441	7.319	63.97%
Maharashtra	22.776	30.847	-8.071	-26.16%
Madhya Pradesh	5.180	5.240	-0.060	-1.15%
Central India	46.716	47.528	-0.812	-1.71%
Telangana	10.820	11.127	-0.307	-2.76%
Andra Pradesh	0.810	1.420	-0.610	-42.96%
Karnataka	1.219	2.260	-1.041	-46.06%
Tamil Nadu	0.035	0.033	0.002	6.06%
South Zone	12.884	14.840	-1.956	-13.18%
Orissa	0.702	0.730	-0.028	-3.84%
Others	0.271	0.172	0.099	57.56%
All India	77.712	77.500	0.212	0.27%

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



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Global

US Weekly Export Sales

- Net UPLAND sales of 53,400 RB for 2018-2019 were down 62 percent from the previous week, but up 26 percent from the prior 4-week average. Increases were primarily for Vietnam (36,100 RB, including decreases of 2,200 RB), Turkey (12,900 RB), Indonesia (8,400 RB), and India (6,700 RB). Reductions were primarily for China (10,000 RB), Japan (2,000 RB), and Thailand (1,100 RB).
- For 2019-2020, net UPLAND sales of 38,400 RB were primarily for Indonesia (9,200 RB), Taiwan (8,700 RB), Vietnam (6,500 RB), South Korea (3,500 RB), and Thailand (3,400 RB).
- UPLAND Exports of 3,33,200 RB were down 2 percent from the previous week and 1 percent from the prior 4-week average. Exports were primarily to India (79,100 RB), Vietnam (69,000 RB), Turkey (59,100 RB), Bangladesh (26,300 RB), and China (17,900 RB).
- Net sales of PIMA totaling 700 RB resulting in increases primarily for China (2,200 RB, switched from Hong Kong), Pakistan (600 MT), and Austria (400 RB, switched from Switzerland), were partially offset by reductions for Hong Kong (2,200 RB), Switzerland (400 RB), and India (100 RB). For 2019-2020, net PIMA sales of 2,800 RB were reported for Turkey (2,200 RB), Bangladesh (400 RB), and India (200 RB).
- PIMA Exports of 10,800 RB were down 34 percent from the previous week and 40 percent from the prior 4-week average. The destinations were primarily to China (6,800 RB), Turkey (2,200 RB), Bangladesh (500 RB), Egypt (400 RB), and Austria (400 RB).

US Export Sales	04-Jul-2019
Marketing Year 2018-19	
Upland Gross Sales	73,700
Cancellation	20,300
Net Upland Sales	53,400
PIMA Gross Sales	800
Cancellation	100
Net PIMA Sales	700
Total Gross Sales	74,500
Total Cancellation	20,400
Total Net Sales	54,100
Shipments	
UPLAND	3,33,200
PIMA	10,800
Total Shipment	3,44,000
Marketing Year 2019-20	
Net Upland Sales	38,400
Net PIMA Sales	2,800
Total Net Sales	41,200
All Figures in US Running Bale	



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WASDE – Jul – 2019

The U.S. 2019-20 cotton projections show higher beginning and ending stocks compared with last month. Beginning stocks are 350,000 bales higher due to decreases in 2018-19 domestic consumption and exports. A reported slowdown in domestic spinning results in a 1,00,000-bale decline in consumption, and exports are reduced 2,50,000 bales based on the pace of recent shipments. Ending stocks in 2018-19 are raised 3,00,000 bales to 6.7 million, or 33 percent of use. The forecast for the marketing-year average price received by producers is reduced 1 cent to 63 cents per pound, a 4-year low.

Changes to this month's 2019-20 world cotton supply and demand estimates are primarily driven by higher beginning stocks (up 1.7 million bales) and lower consumption (down 1.0 million bales), resulting in higher ending stocks (up 3.2 million bales). Higher beginning stocks stem largely from reduced 2018-19 consumption estimates for Bangladesh and China. Similarly, 2019-20 world consumption is projected lower as reductions for Bangladesh and China more than offset mill-use gains for India, Turkmenistan, and Vietnam. World production is nearly 5,00,000 bales higher this month in both 2018-19 and 2019-20, largely due to increases in India's crop.

China Cotton Auction

Cumulative Update

From May 5 to July 12, the cumulative turnover of reserve cotton was 4,68,000 tons, and the turnover rate was 87.51%. the highest traded price 15930 Yuan/ton, the lowest turnover of 11,530 Yuan/ton.



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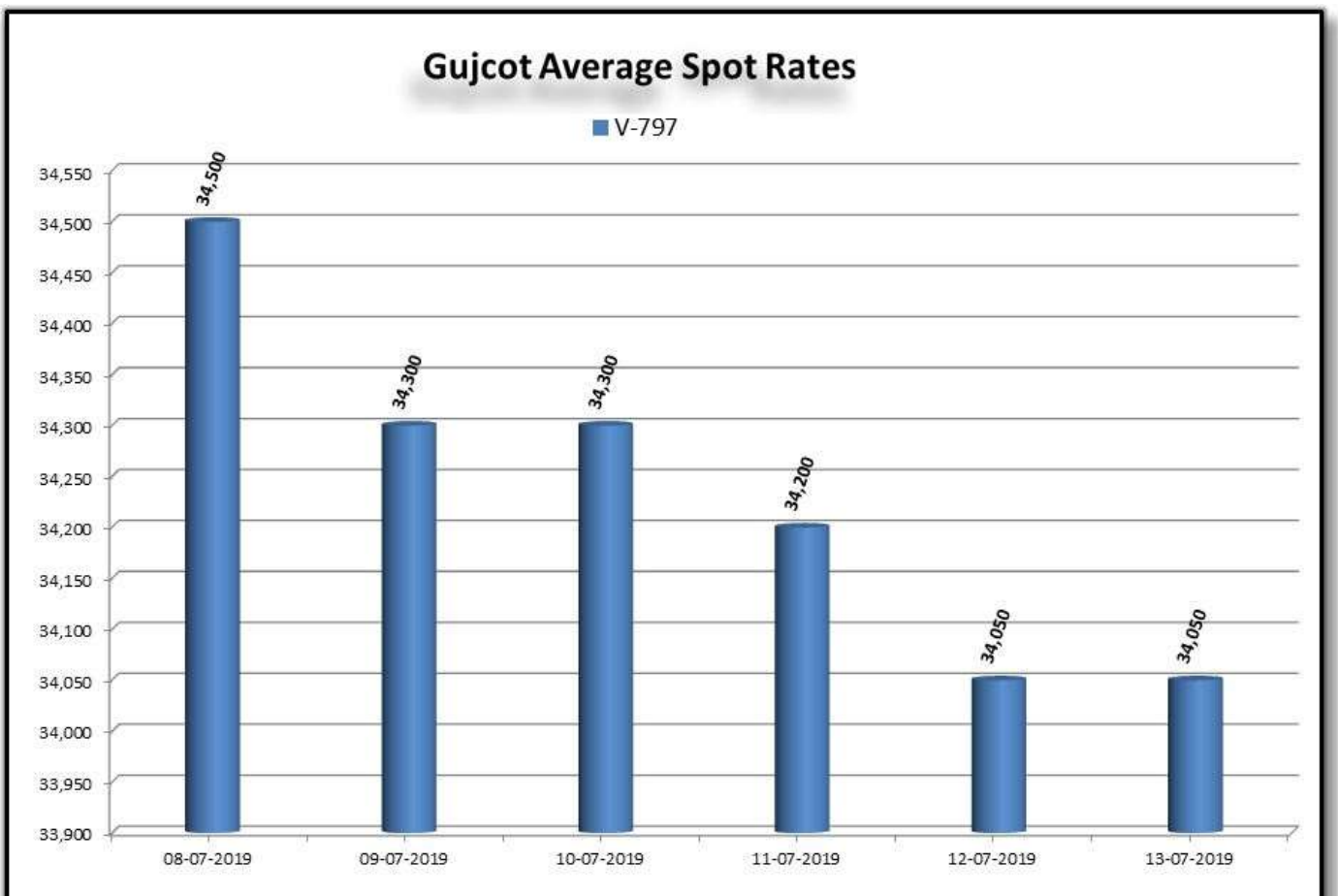
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	44,050	44,500	44,200
Shankar 6	28.5	3.7	43,500	44,100	43,725
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		34,050	34,500	34,233
MCX Spot Rate			21,230	21,610	21,355
USD Exchange Rate			68.44	68.68	68.59

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
08-07-2019	44,500	44,100	34,500	21,610	68.66
09-07-2019	44,300	43,750	34,300	21,510	68.54
10-07-2019	44,200	43,750	34,300	21,290	68.56
11-07-2019	44,100	43,650	34,200	21,260	68.44
12-07-2019	44,050	43,600	34,050	21,230	68.68
13-07-2019	44,050	43,500	34,050	21,230	68.68



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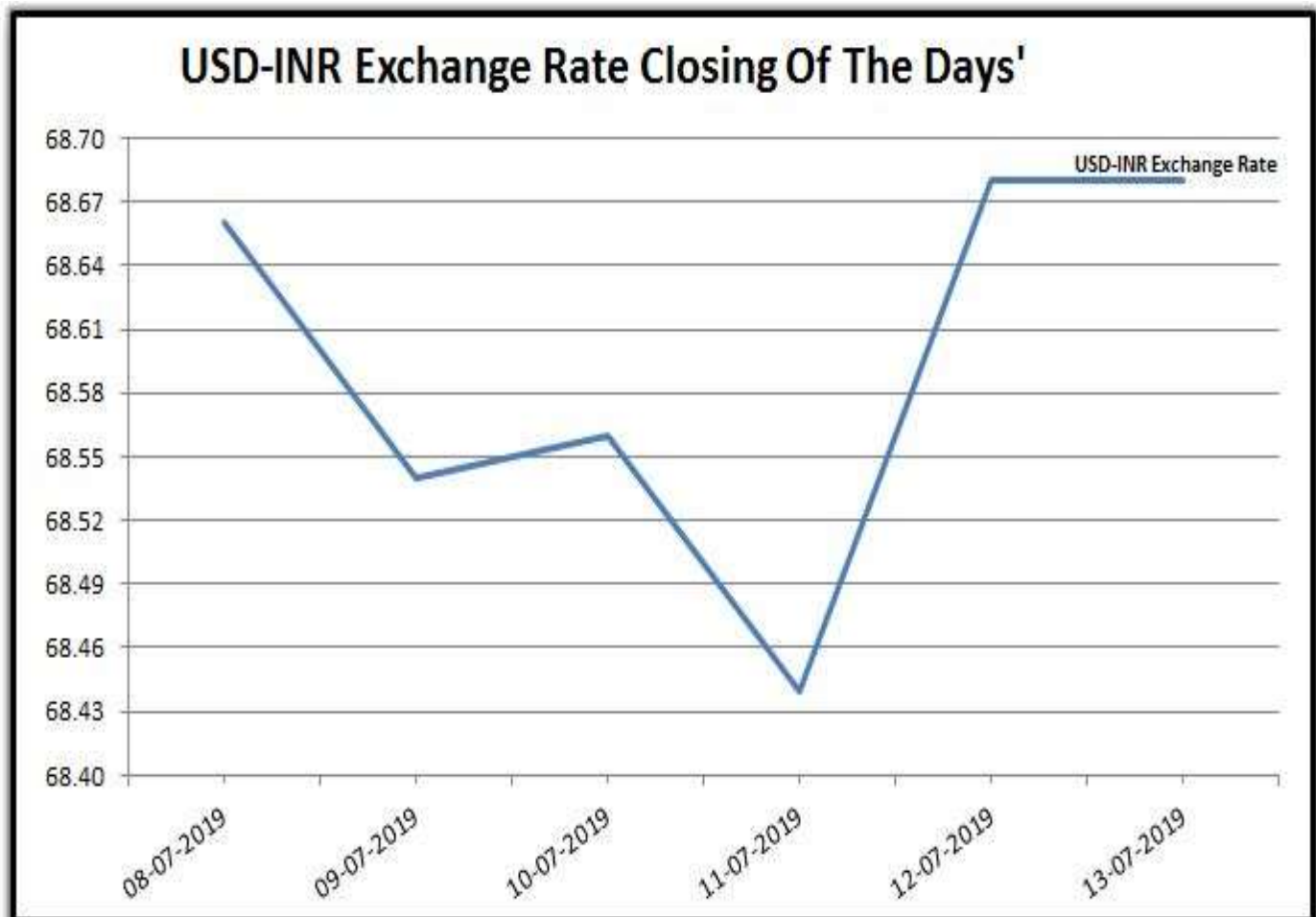
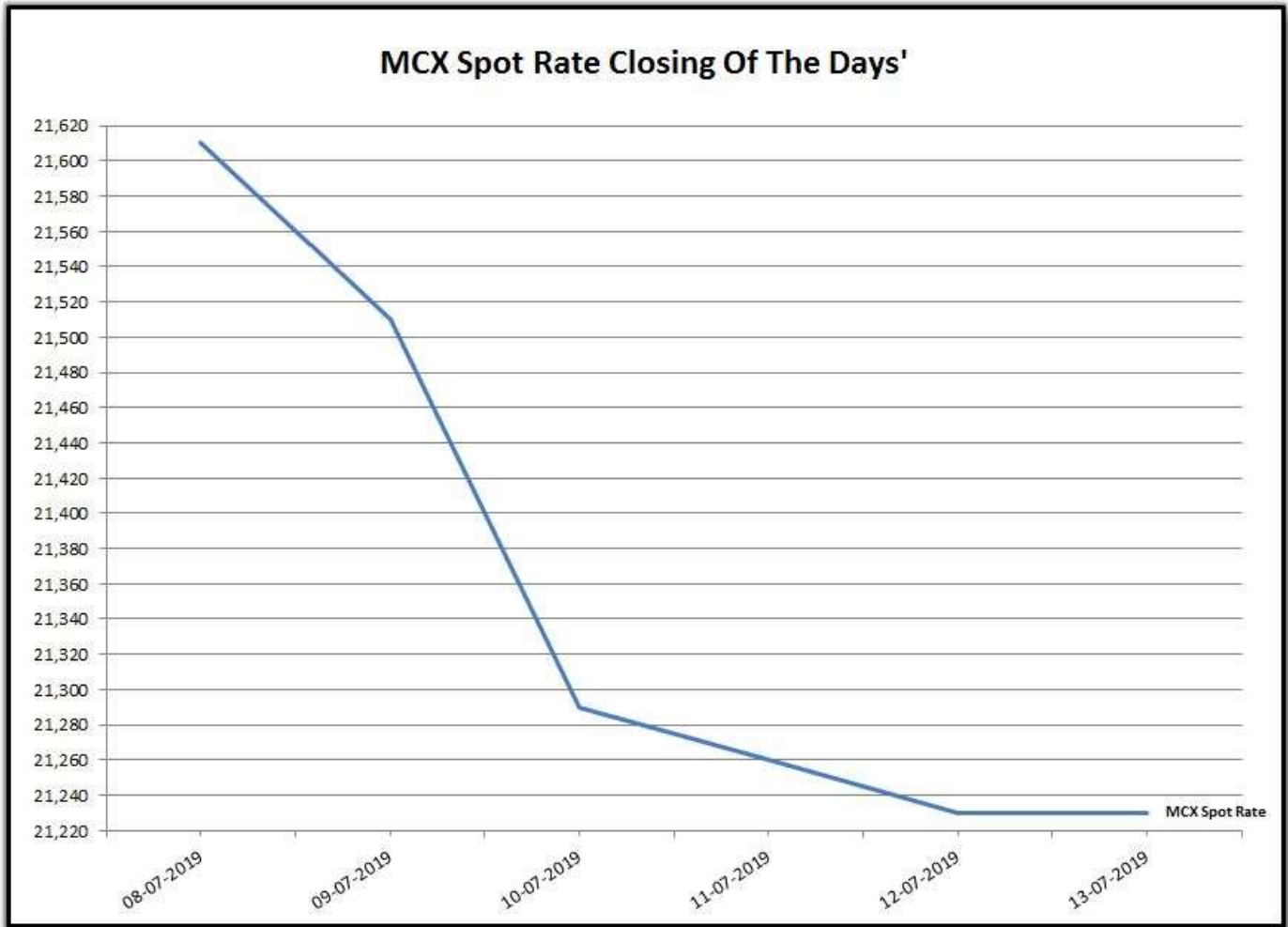
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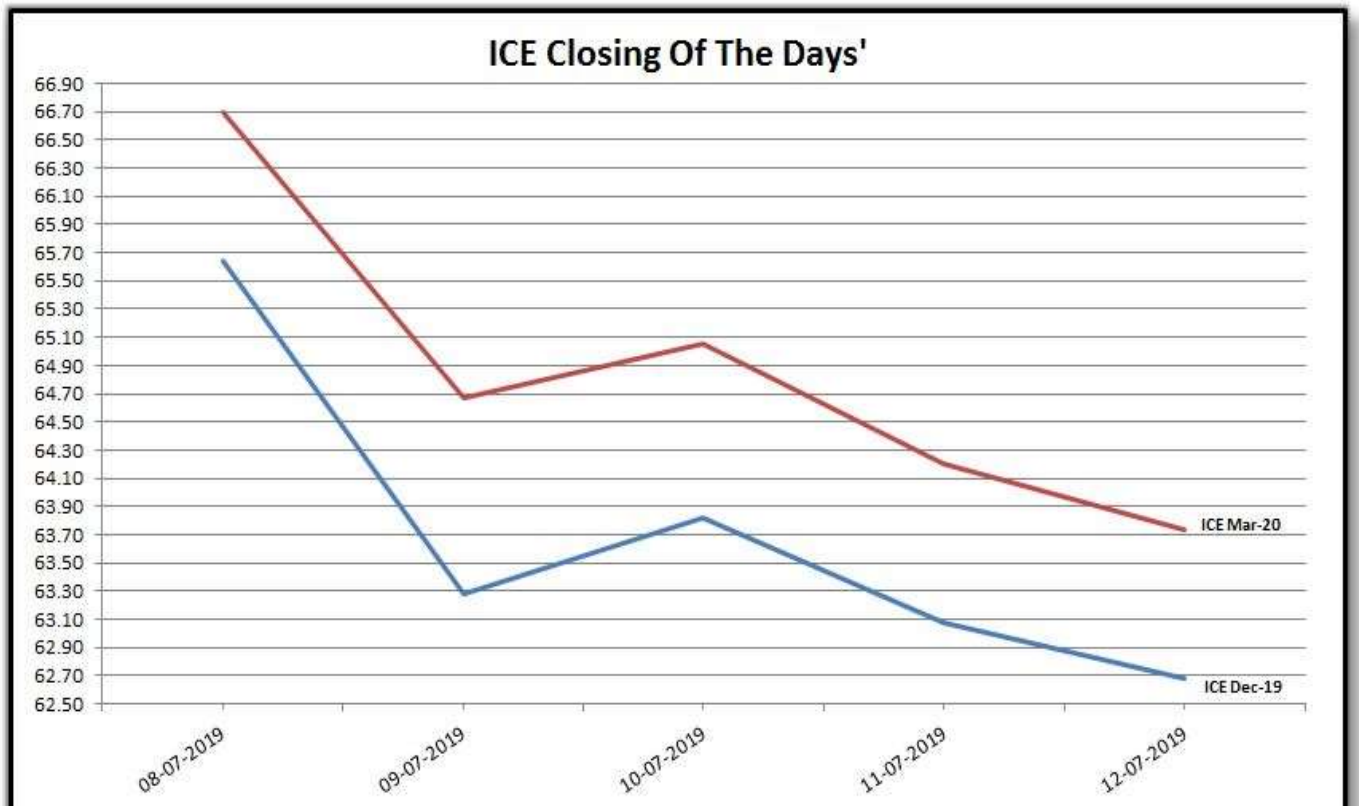
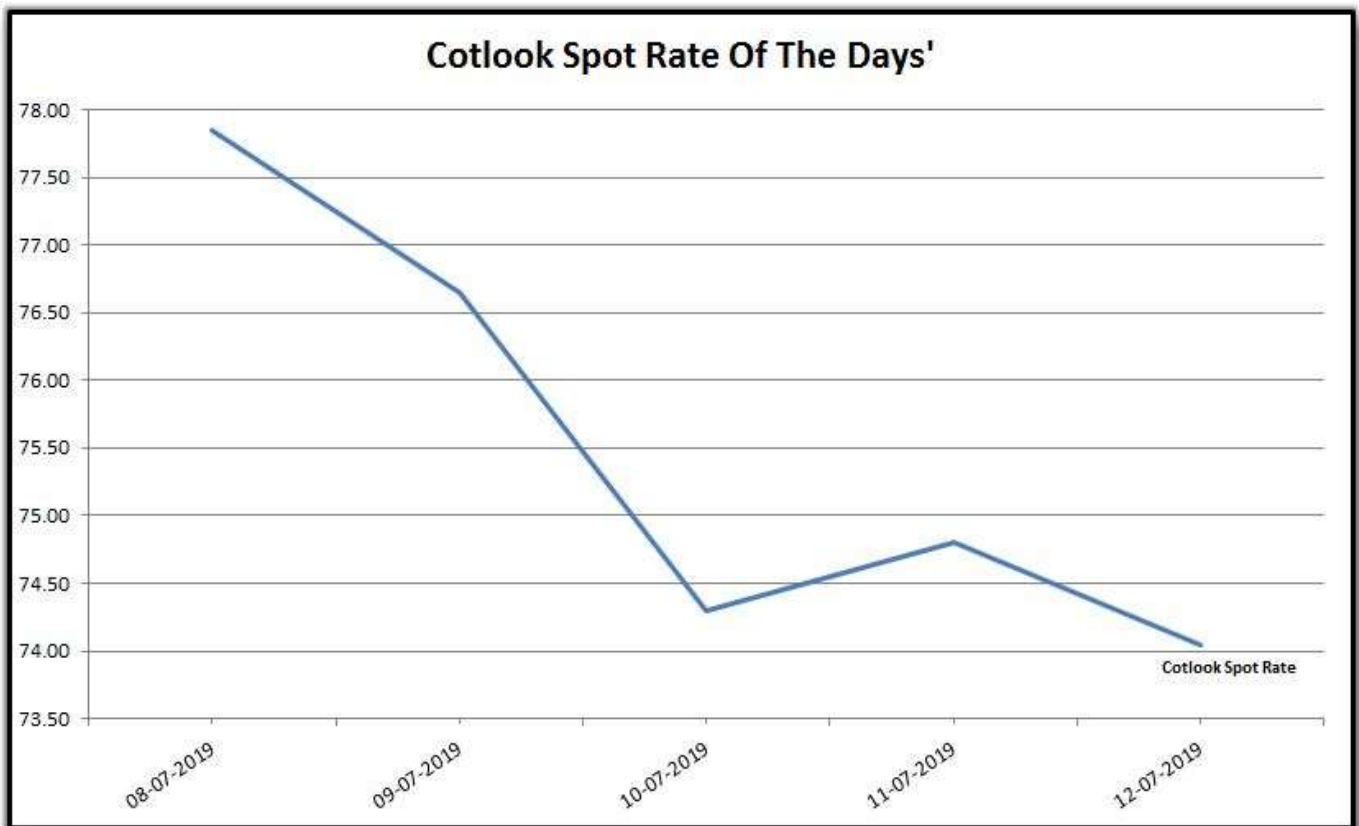




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
08-07-2019	77.85	65.64	66.70
09-07-2019	76.65	63.28	64.67
10-07-2019	74.30	63.82	65.06
11-07-2019	74.80	63.08	64.20
12-07-2019	74.05	62.68	63.74

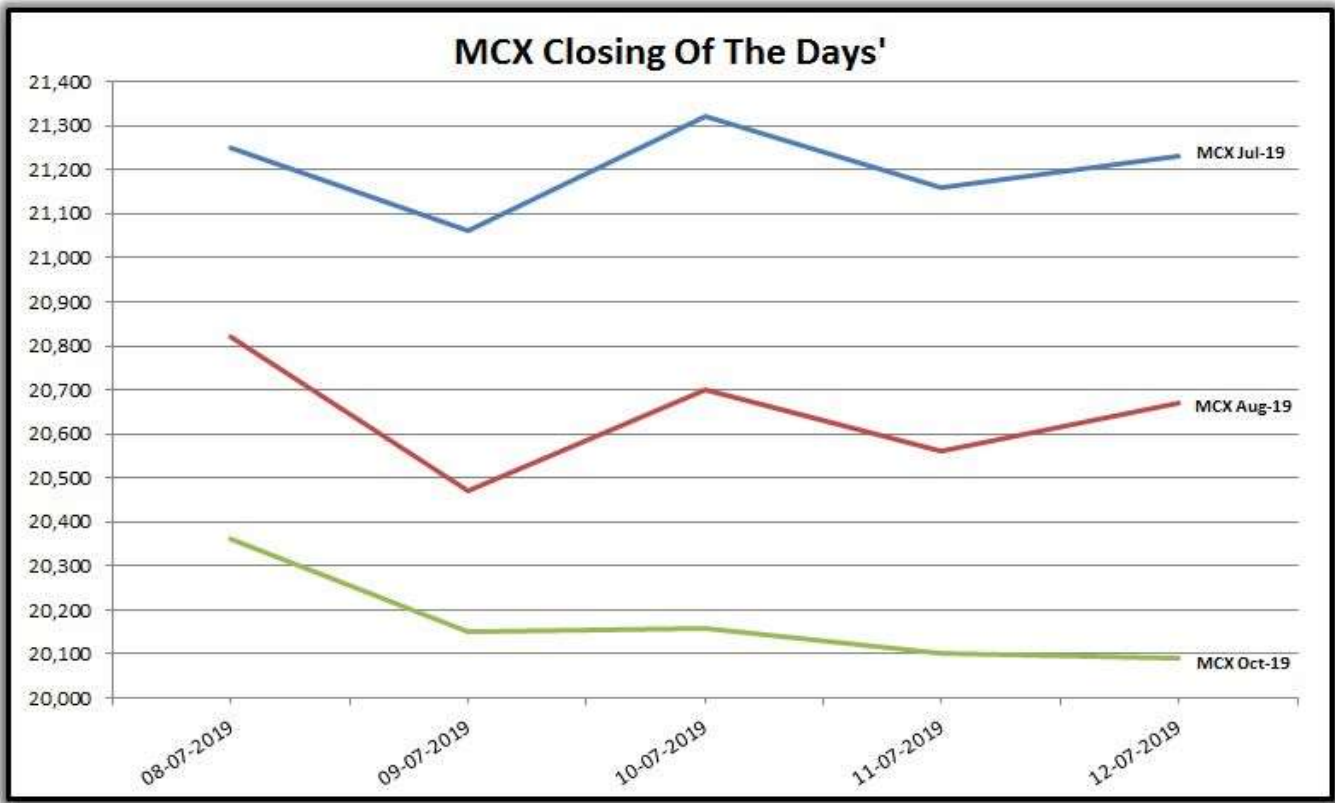
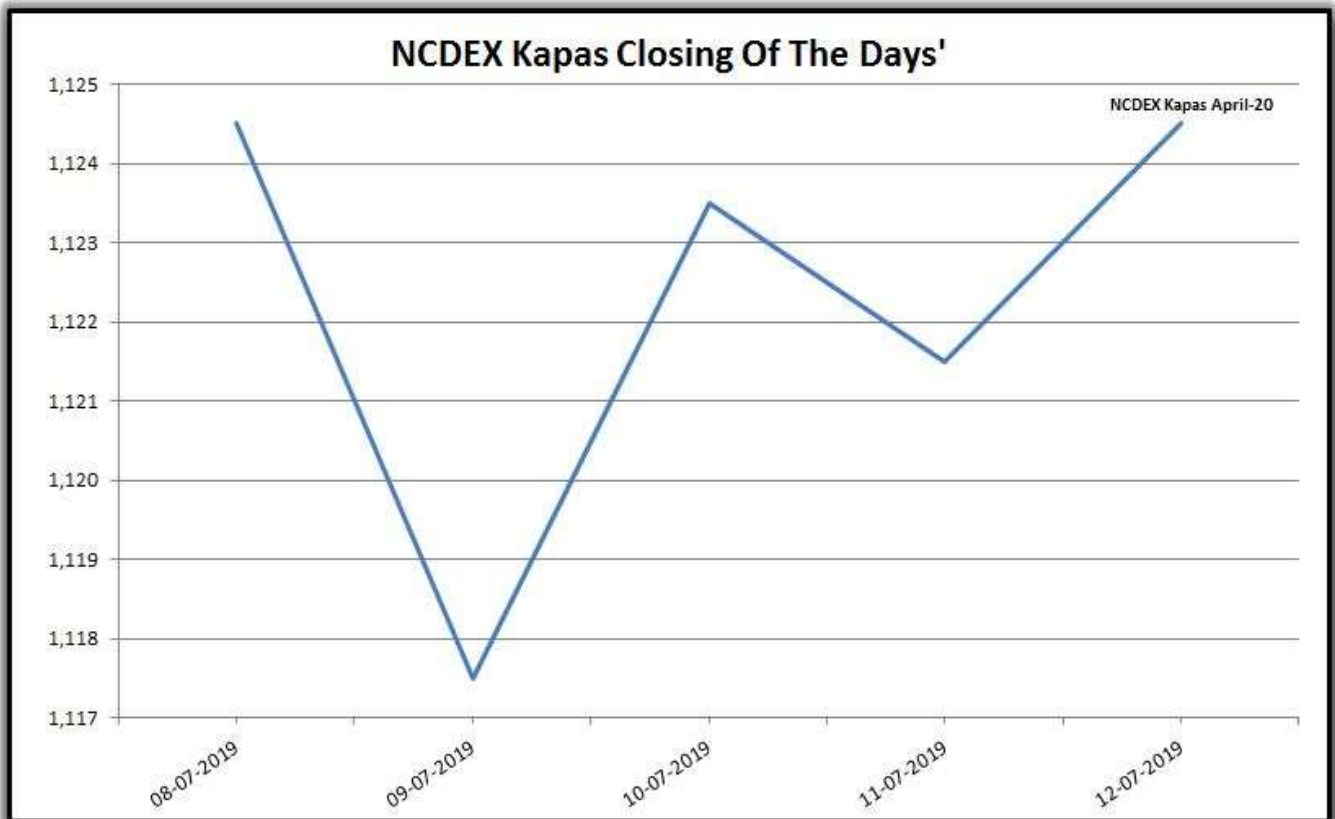




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jul-19	Aug-19	Oct-19
08-07-2019	1124.50	21,250	20,820	20,360
09-07-2019	1117.50	21,060	20,470	20,150
10-07-2019	1123.50	21,320	20,700	20,160
11-07-2019	1121.50	21,160	20,560	20,100
12-07-2019	1124.50	21,230	20,670	20,090



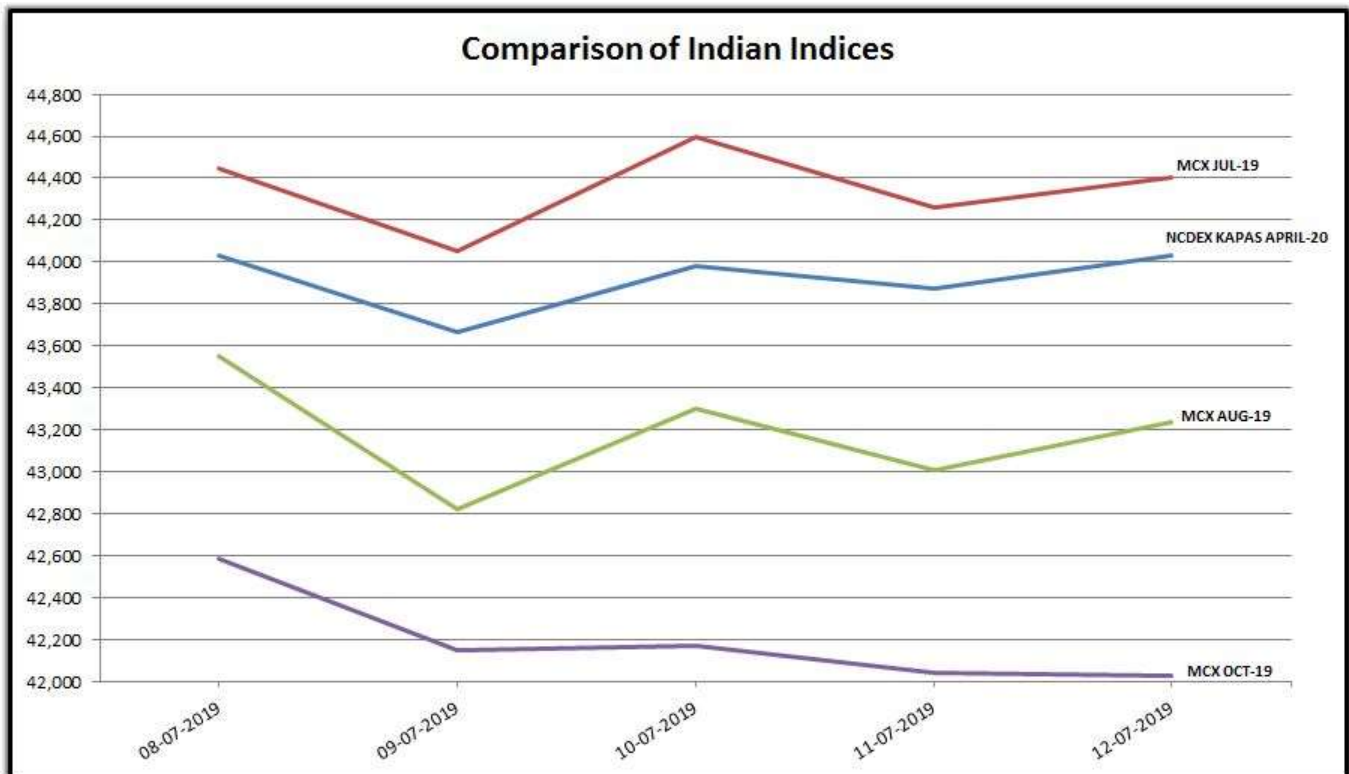


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jul-19	Aug-19	Oct-19
08-07-2019	44,032	44,449	43,549	42,587
09-07-2019	43,666	44,051	42,817	42,148
10-07-2019	43,979	44,595	43,298	42,169
11-07-2019	43,875	44,260	43,005	42,043
12-07-2019	44,032	44,407	43,235	42,022

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

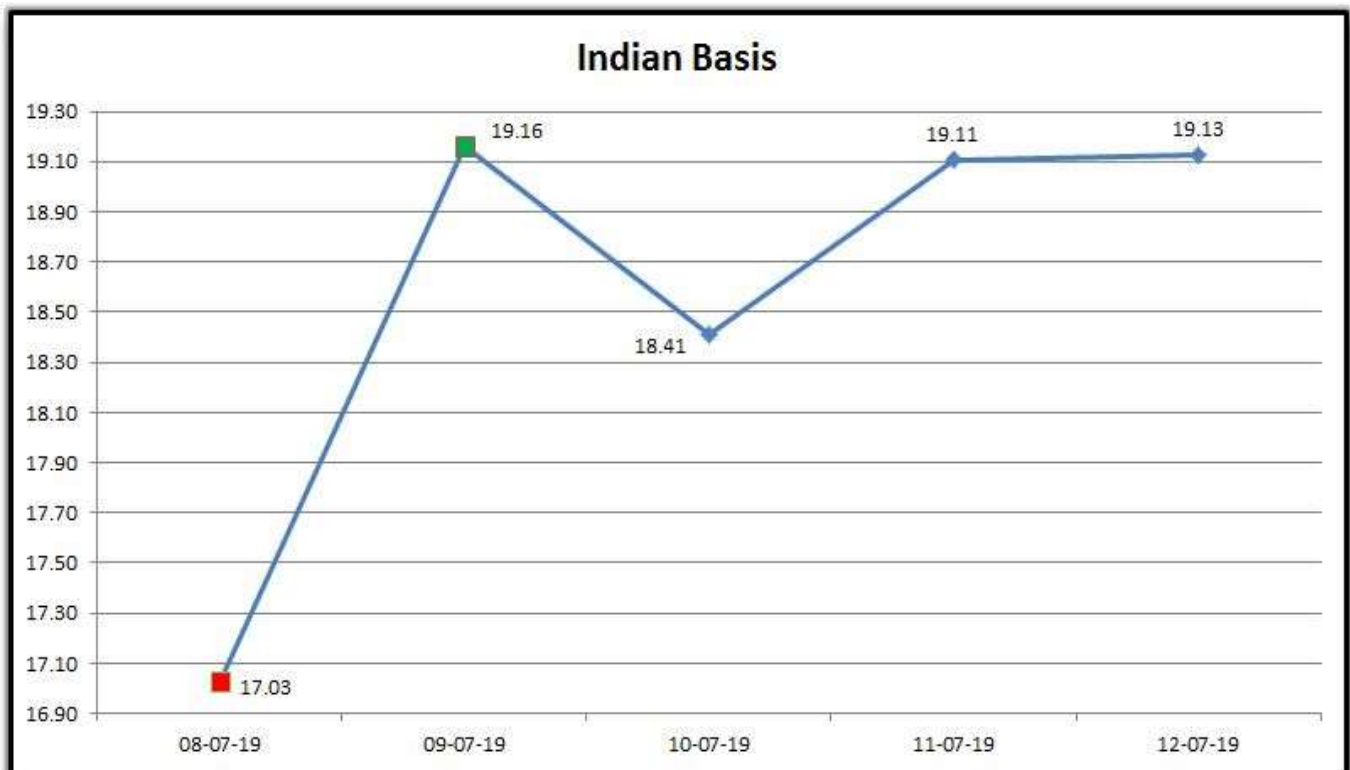




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
08-07-2019	44,500	68.66	82.67	65.64	17.03
09-07-2019	44,300	68.54	82.44	63.28	19.16
10-07-2019	44,200	68.56	82.23	63.82	18.41
11-07-2019	44,100	68.44	82.19	63.08	19.11
12-07-2019	44,050	68.68	81.81	62.68	19.13





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IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Condition
- 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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