



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 15-JUN-2019

Market Movement from 10th Jun 2019 to 15th Jun 2019

- NY future remained volatility during the week on USDA WASDE report, US Export Sales report and other international factors. But ultimately week ended with minor weekly gain.
- USDA revised 2018-19 Indian Crop to 332.80 Lakh Bales of 170 Kg from previous month's estimate of 326.40 Lakh Bales
- US Export sales were lower but it has already surpassed USDA Export target. Shipment is lagging behind to meet the export target. India Remained biggest buyer.
- Indian physical market remained in very narrow range with very thin volume. Local sentiment is damaged so not able to follow any rally on cotton future market. Major consumers are covered with import so only small consumers are buying small quantities from domestic market. Yarn market sentiment is low and prices are decreasing in absence to buyers.
- Monsoon has set its foot in Kerala but slow advance towards central India. Pre-monsoon showers were observed in Gujarat because of VAYU.
- Next few days weather will play a big role in future market sentiment.
- Gujarat 29 mm Cotton sold between 45,550 to 45,700 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 gained 0.35 cents.
- Indian Rupee remained weaker between 69.34 to 69.80 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 75,100 RB for 2018-2019 were down 59 percent from the previous week and 72 percent from the prior 4-week average. Increases were reported for India (30,400 RB, including decreases of 1,000 RB), Vietnam (25,200 RB, including 1,500 RB switched from South Korea, 1,000 RB switched from Japan and decreases of 6,300 RB), Indonesia (9,800 RB), Turkey (8,300 RB), and Taiwan (2,900 RB). Reductions were primarily for China (5,600 RB) and Mexico (2,000 RB).
- For 2019-2020, net UPLAND sales of 43,000 RB primarily for Japan (11,700 RB), Guatemala (11,700 RB), Vietnam (8,500 RB), China (4,400 RB), and Pakistan (3,500 RB), were partially offset by reductions for Mexico (4,000 RB).
- UPLAND Exports of 3,60,400 RB were up 17 percent from the previous week and 1 percent from the prior 4-week average. Exports were primarily to Vietnam (90,700 RB), Turkey (55,200 RB), India (53,600 RB), China (42,500 RB), and Indonesia (22,500 RB).
- Net sales of PIMA totaling 5,700 RB were primarily for India (4,400 RB), and Vietnam (1,100 RB, switched from China). Reductions were reported for China (1,100 RB) and the United Kingdom (100 RB). For 2019-2020, net PIMA sales of 4,100 RB were primarily for Egypt (2,600 RB) and India (1,300 RB).
- PIMA Exports of 18,800 RB were up 34 percent from the previous week, but down 9 percent from the prior 4-week average. The destinations were primarily to China (10,800 RB), India (2,600 RB), Vietnam (2,600 RB), and Pakistan (1,200 RB).

US Export Sales	06-Jun-2019
Marketing Year 2018-19	
Upland Gross Sales	91,800
Cancellation	16,700
Net Upland Sales	75,100
PIMA Gross Sales	5,800
Cancellation	100
Net PIMA Sales	5,700
Total Gross Sales	97,600
Total Cancellation	16,800
Total Net Sales	80,800
Shipments	
UPLAND	3,60,400
PIMA	18,800
Total Shipment	3,79,200
Marketing Year 2019-20	
Net Upland Sales	43,000
Net PIMA Sales	4,100
Total Net Sales	47,100
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to June 14, the cumulative turnover of reserve cotton was 25.51 tons, with a turnover rate of 81.90%.



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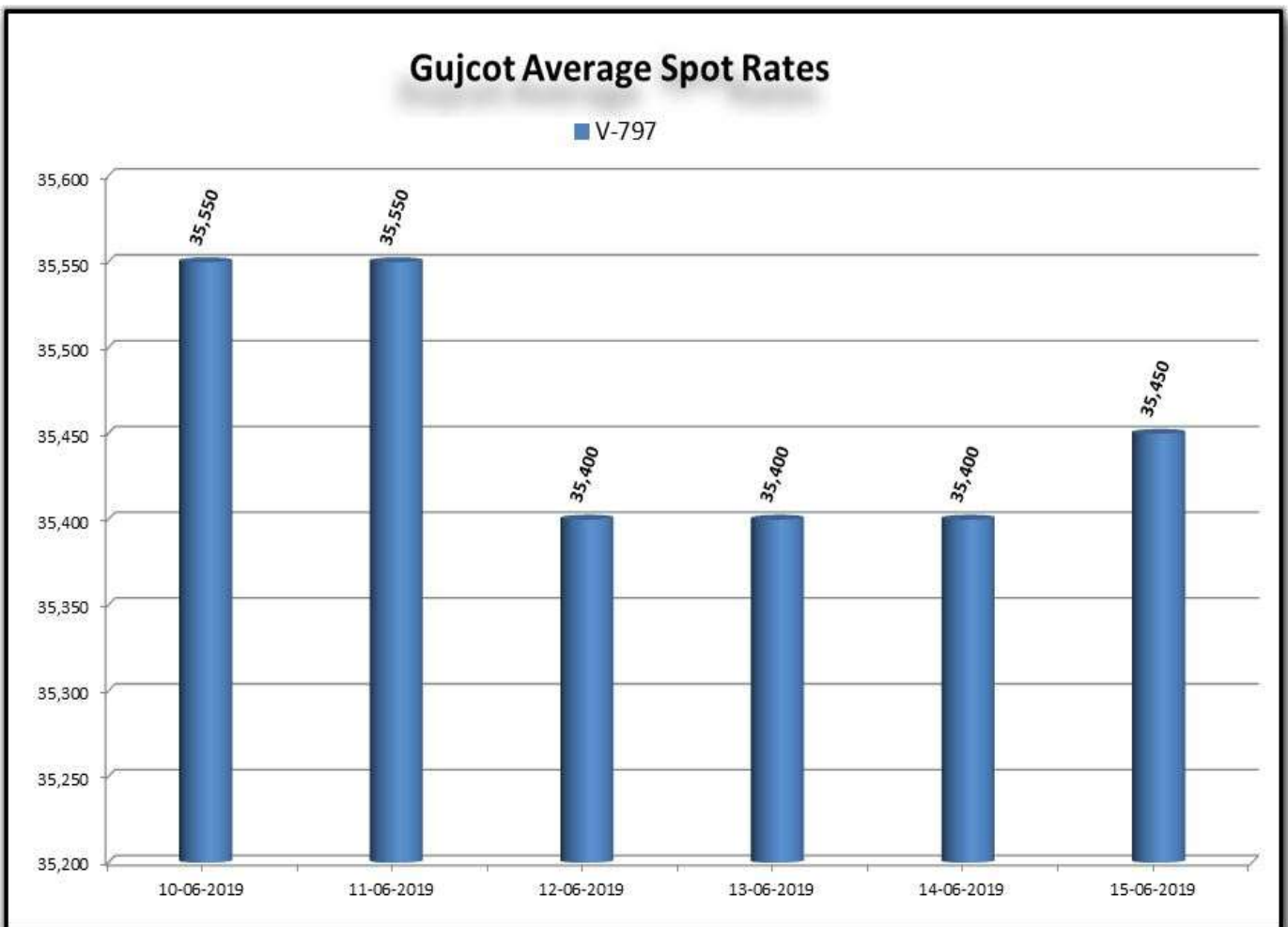
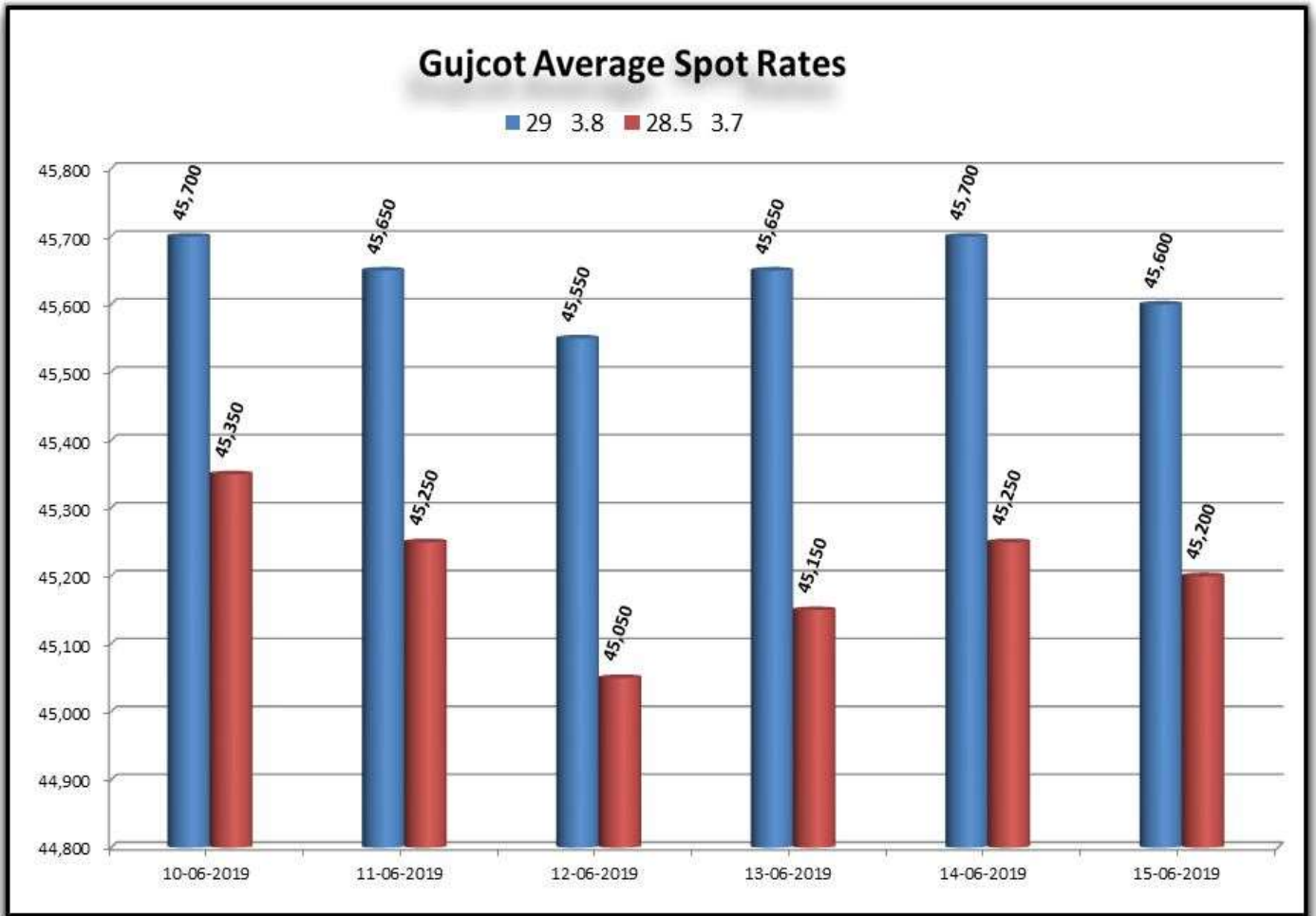
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,550	45,700	45,642
Shankar 6	28.5	3.7	45,050	45,350	45,208
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		35,400	35,550	35,458
MCX Spot Rate			21,980	22,040	22,013
USD Exchange Rate			69.34	69.80	69.59

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
10-06-2019	45,700	45,350	35,550	21,980	69.65
11-06-2019	45,650	45,250	35,550	22,030	69.44
12-06-2019	45,550	45,050	35,400	21,990	69.34
13-06-2019	45,650	45,150	35,400	22,040	69.51
14-06-2019	45,700	45,250	35,400	22,020	69.80
15-06-2019	45,600	45,200	35,450	22,020	69.80



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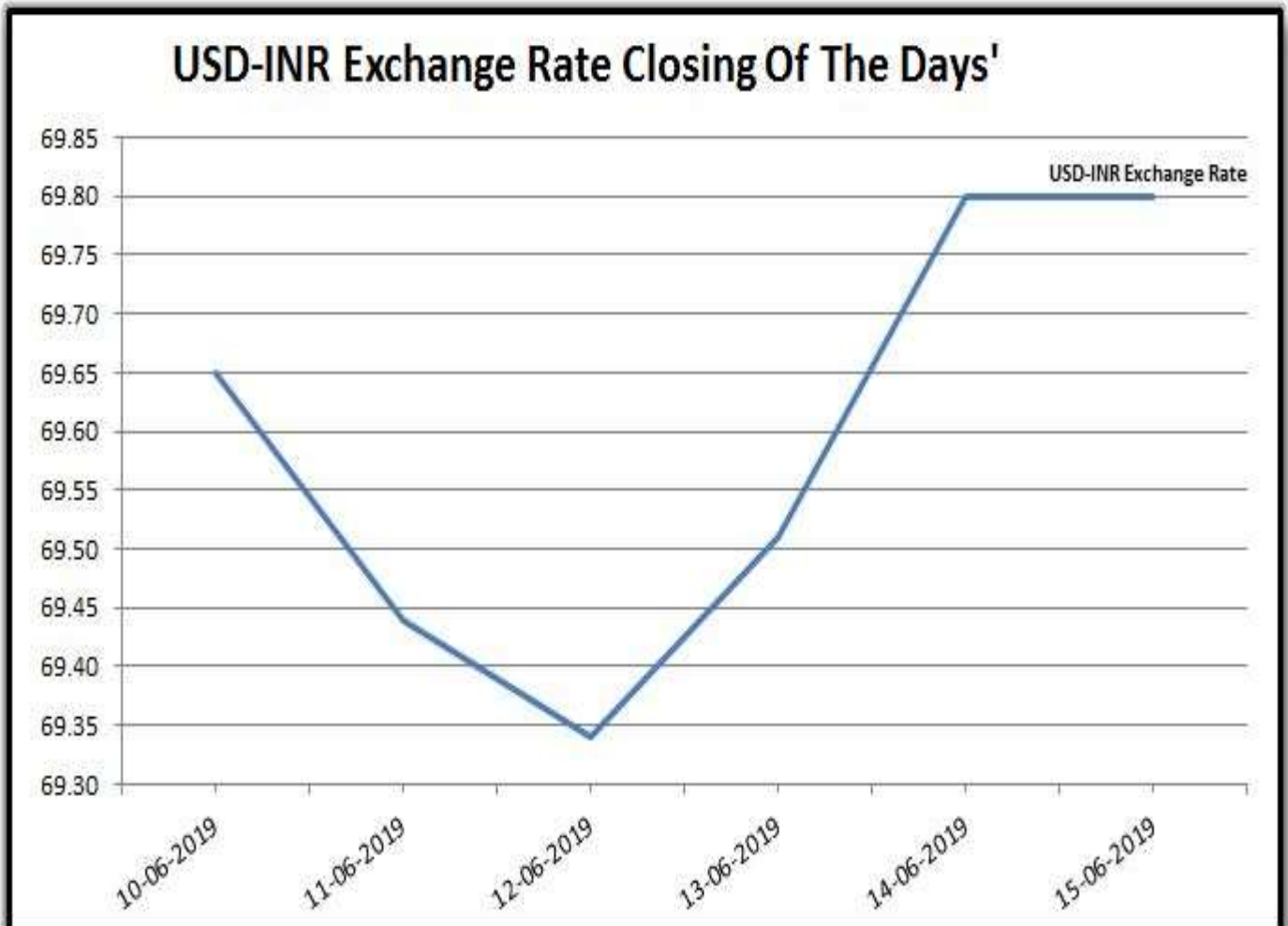
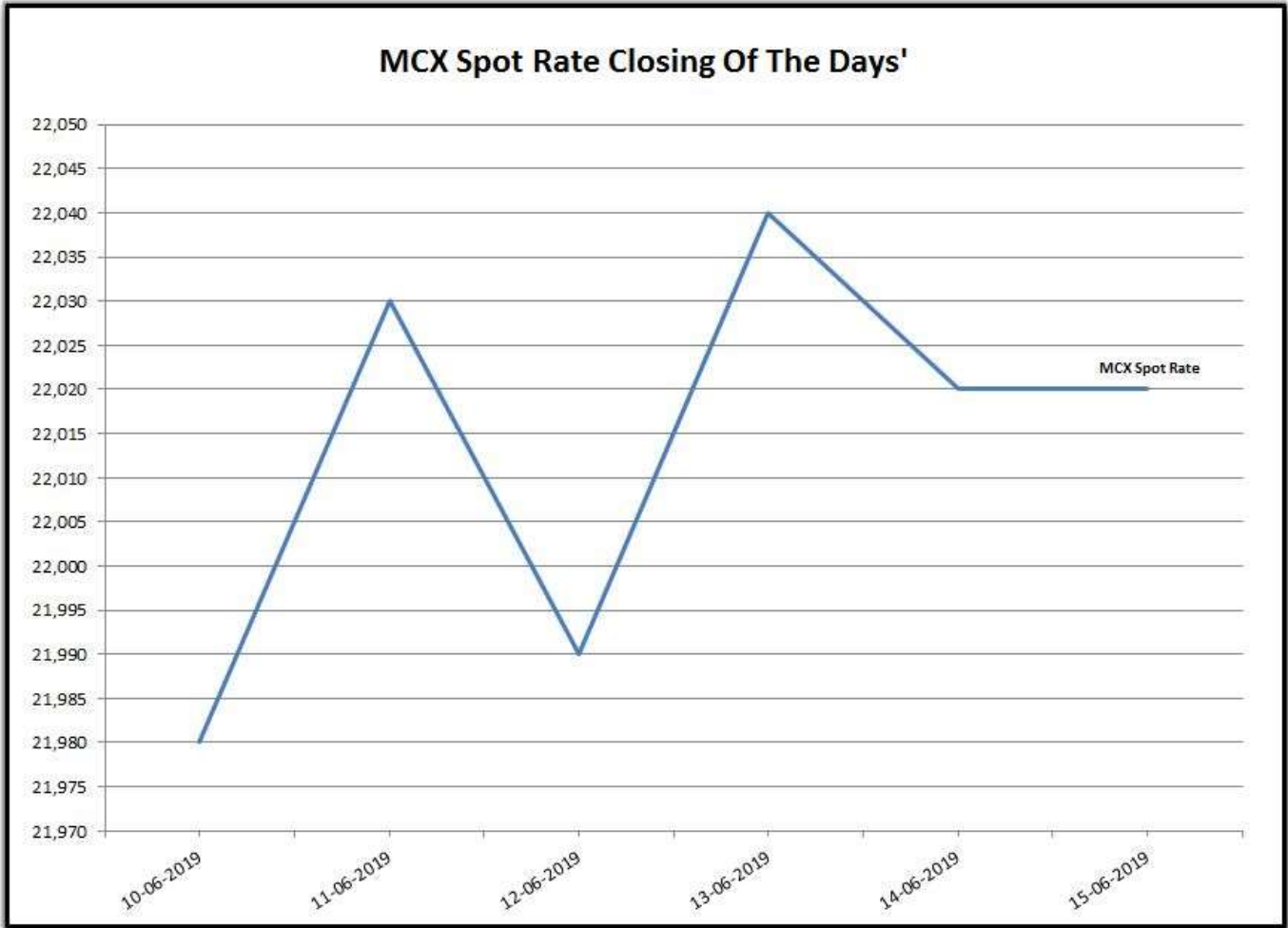
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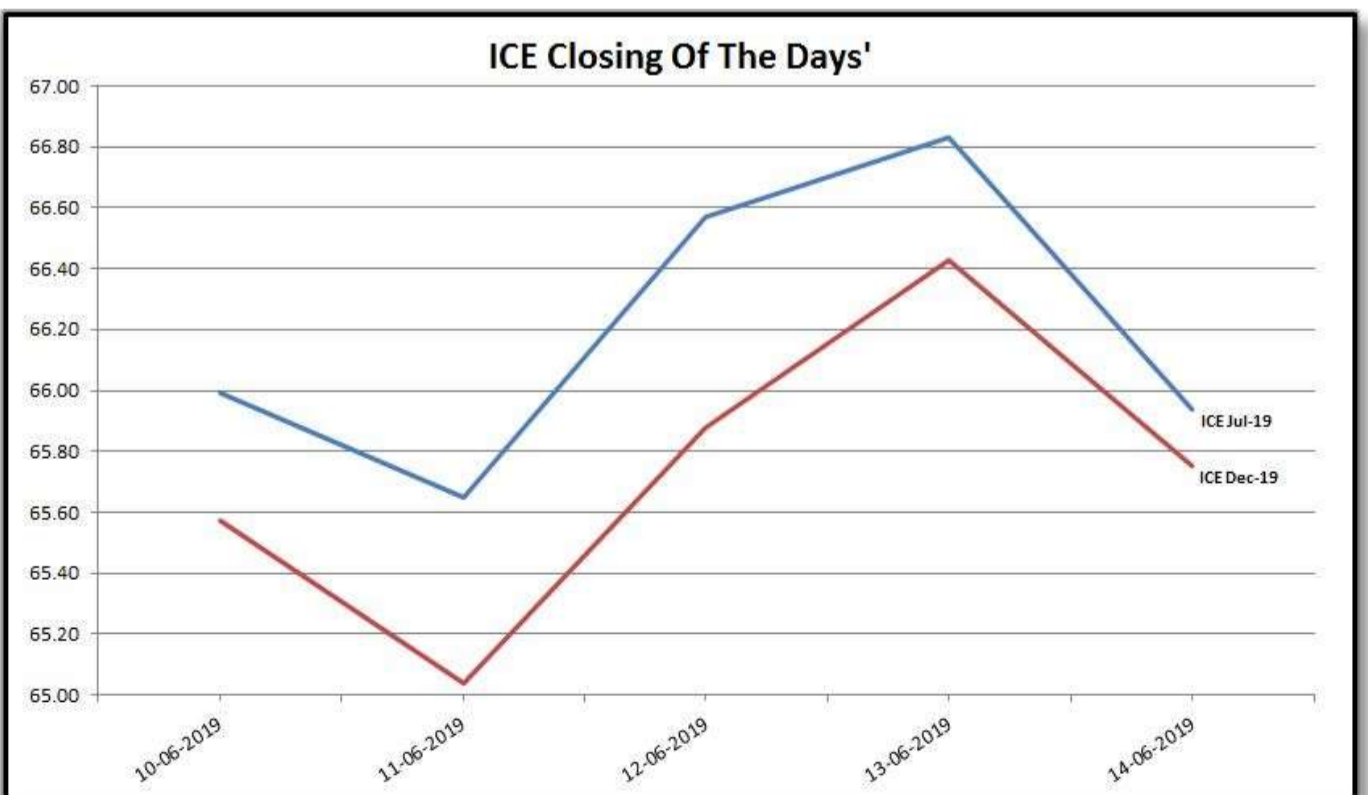
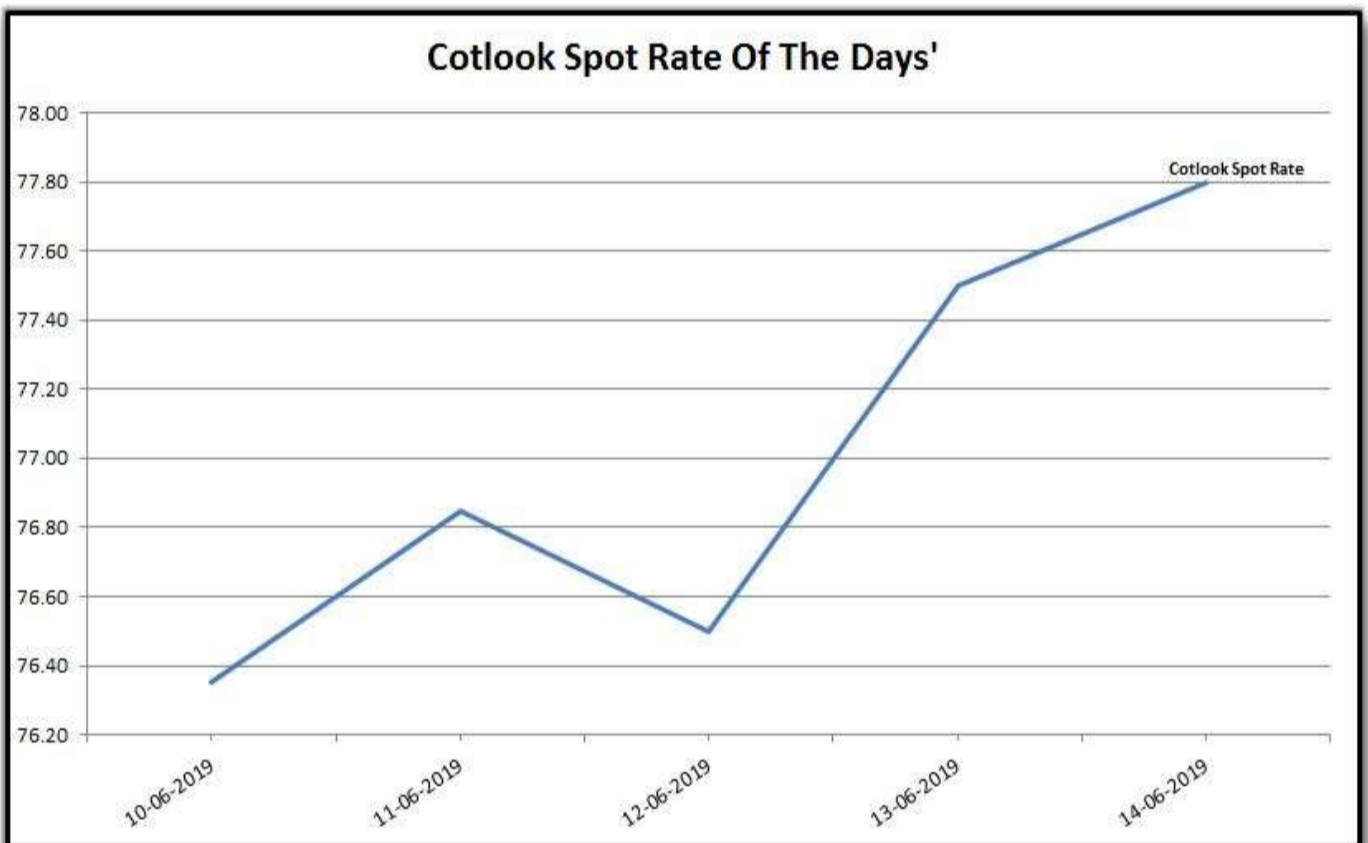




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-19	Dec-19
10-06-2019	76.35	65.99	65.57
11-06-2019	76.85	65.65	65.04
12-06-2019	76.50	66.57	65.88
13-06-2019	77.50	66.83	66.43
14-06-2019	77.80	65.94	65.75

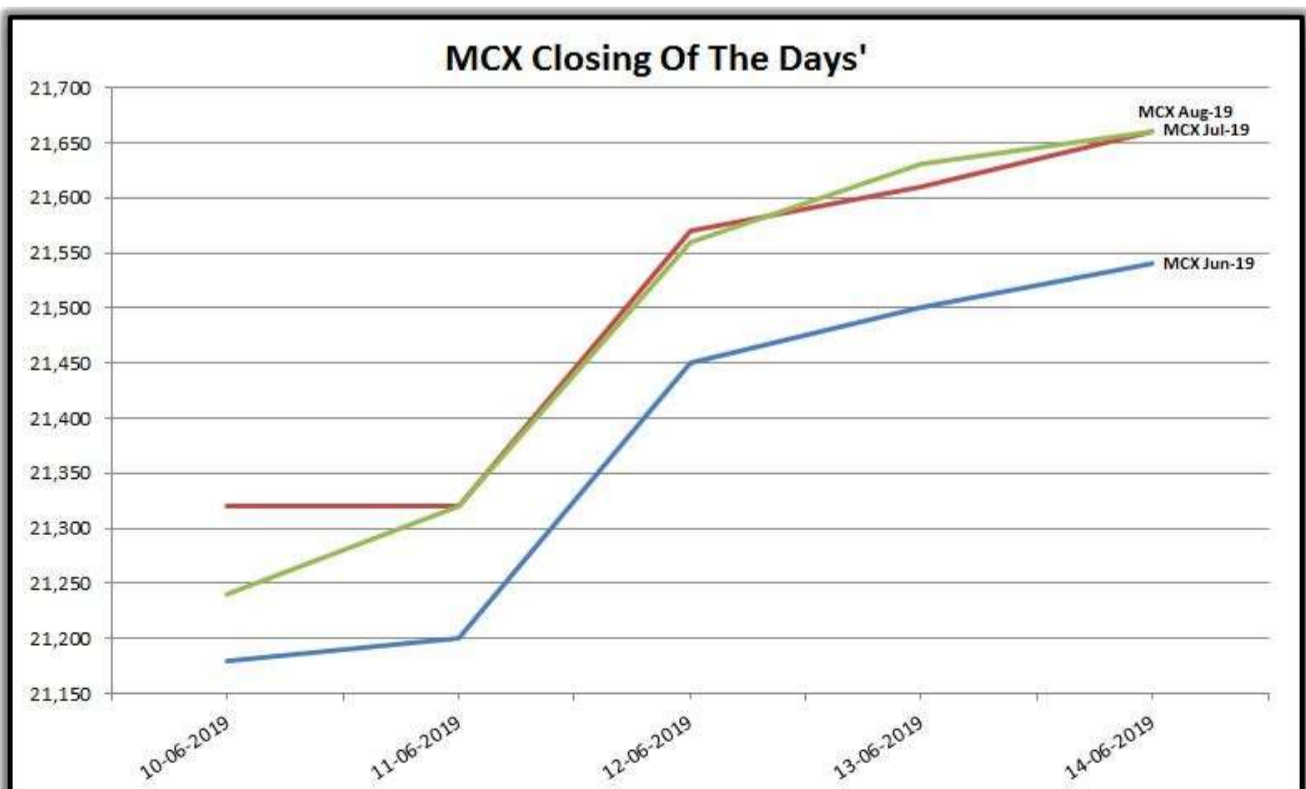
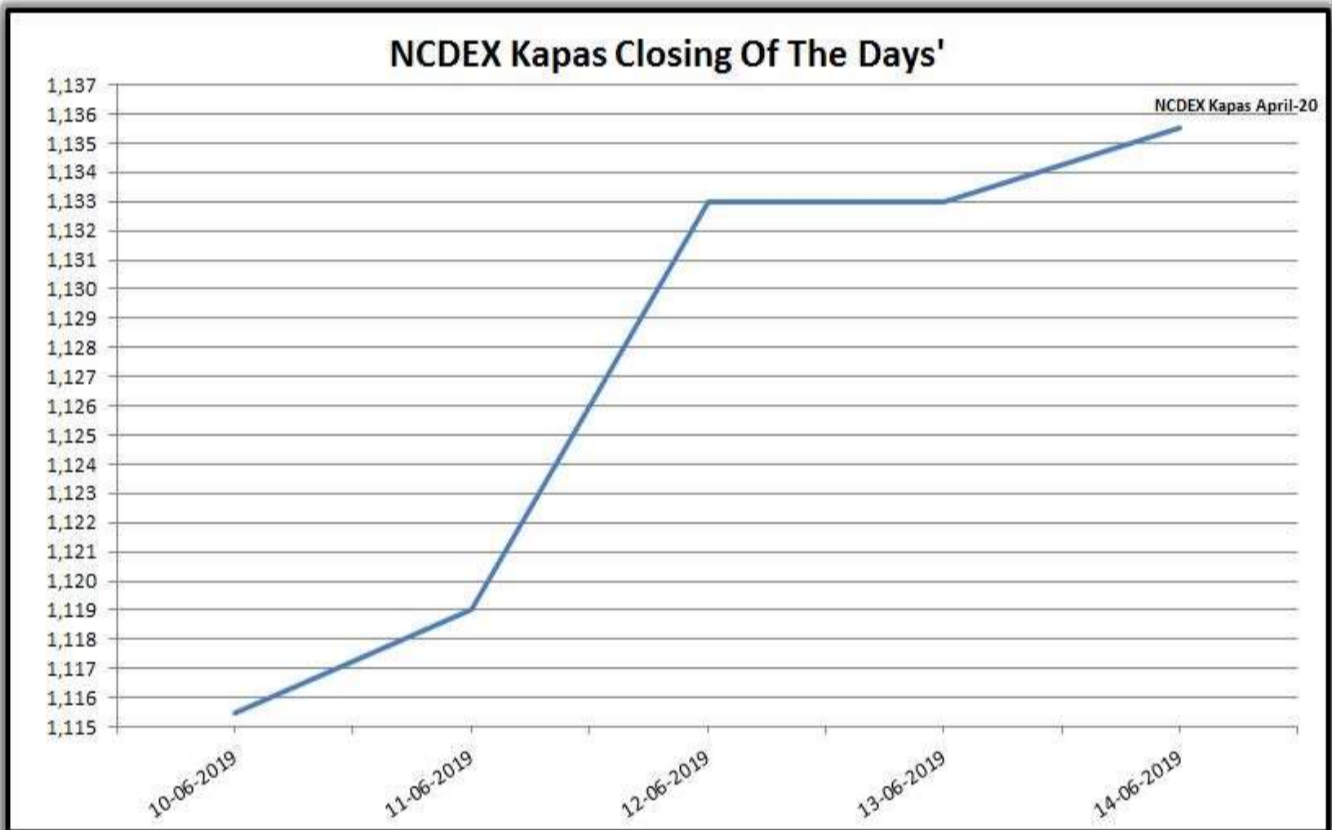




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jun-19	Jul-19	Aug-19
10-06-2019	1115.50	21,180	21,320	21,240
11-06-2019	1119.00	21,200	21,320	21,320
12-06-2019	1133.00	21,450	21,570	21,560
13-06-2019	1133.00	21,500	21,610	21,630
14-06-2019	1135.50	21,540	21,660	21,660



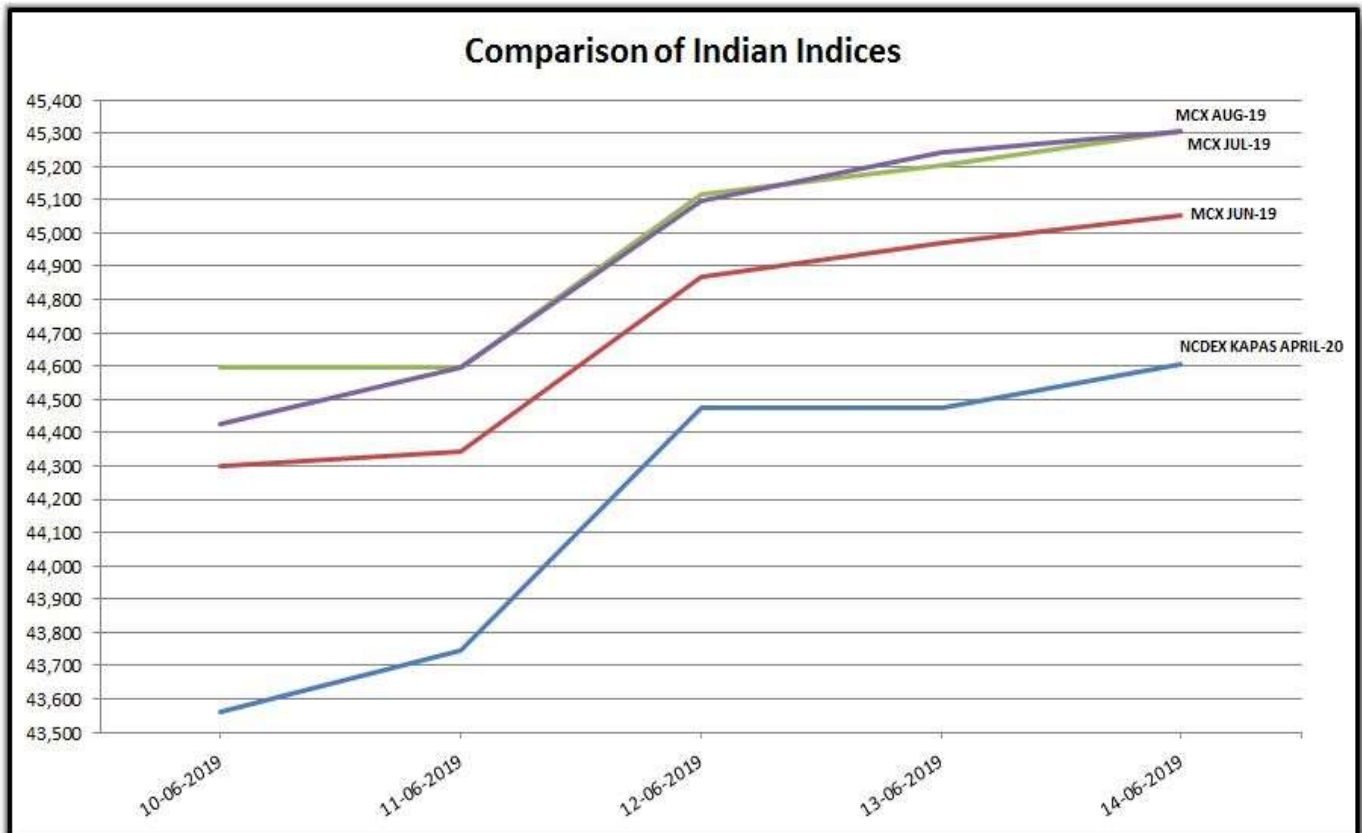


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-19	Jul-19	Aug-19
10-06-2019	43,561	44,302	44,595	44,428
11-06-2019	43,744	44,344	44,595	44,595
12-06-2019	44,476	44,867	45,118	45,097
13-06-2019	44,476	44,972	45,202	45,243
14-06-2019	44,607	45,055	45,306	45,306

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

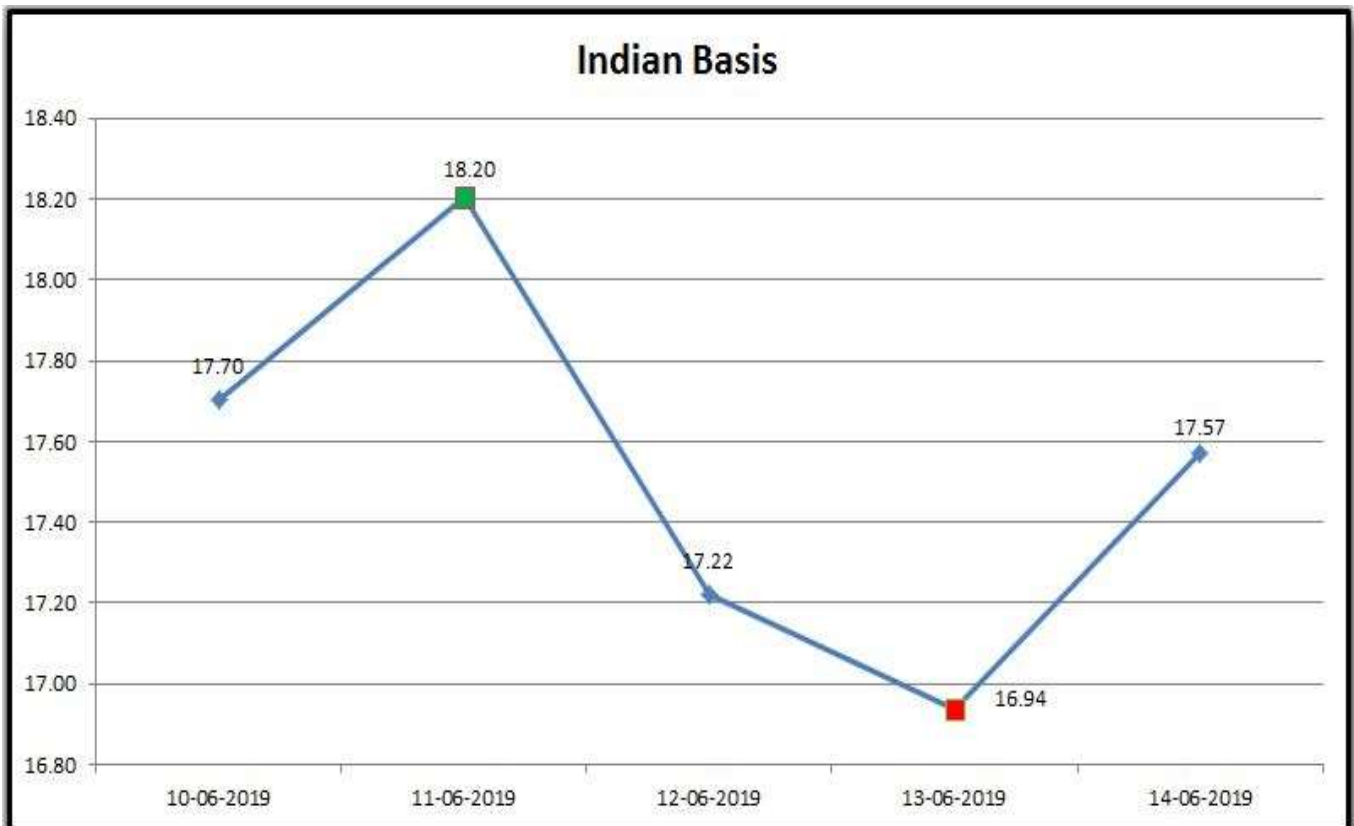




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
10-06-2019	45,700	69.65	83.69	65.99	17.70
11-06-2019	45,650	69.44	83.85	65.65	18.20
12-06-2019	45,550	69.34	83.79	66.57	17.22
13-06-2019	45,650	69.51	83.77	66.83	16.94
14-06-2019	45,700	69.80	83.51	65.94	17.57





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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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Manager

Gujcot Trade Association