



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 25-JAN-2020

## Market Movement from 20th Jan 2020 to 25th Jan 2020

- On Tuesday NY futures suffered the biggest daily percentage decline in more than five months so the next day supported by mill buying and as investors bought back the natural fiber.
- After a prolonged trade dispute between world's 2 largest economies, first phase of the trade deal was finally signed on 15th of January 2020. China committed to buy additional \$32 billion worth of US agricultural products in two years on 2017 baseline. But still China has not started buying cotton, may be due to corona virus issue and New year celebration.
- Market was overbought on Wednesday so moved lower in next few days.
- NY March lost 185 w/w and lost the ground of 70 cent area and closed at 69.40 cents.
- Because of lunar new year festivals and corona virus issue China will not be buying much in next week also. Trade and speculators both are watching the situation very closely. Market may remain range bound during next week.
- US Cumulative export sales commitment reached 1,25,75,355 bales till 16th January. Despite excellent US Export Sales and shipment on Friday market closed in red with fear of slowdown due to Corona virus.
- Indian physical market also saw selling pressure with good arrival after sankranti, lohdi and pongal festivals.
- Market declined gradually but well supported by CCI procurement.
- Sharp decline in cotton and cottonseed rate created huge disparity to ginners, so on basis Indian market did not react back to back. Gujcot spot rate lost 850 Rs per candy w/w.
- As export in better pace from India during this week.
- CCI procurement reached over 4 M bales, Gujarat share is very low.
- All India daily arrivals remained between 2,25,000 to 2,40,000 bales.
- Daily arrivals in Gujarat were nearly between 60,000 to 70,000 bales.
- Gujcot Spot Rate remained between 39,800 to 40,450 Rs/Candy.
- Indian basis remained between 0.45 to 2.78.
- Indian Rupee remained weaker than last week between 71.10 to 71.32 during this week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 3,07,800 RB for 2019-2020 were up 32 percent from the previous week and 61 percent from the prior 4-week average. Increases primarily for Turkey (82,700 RB), Pakistan (72,200 RB), Vietnam (70,800 RB, including 1,300 RB switched from South Korea, 200 RB switched from Hong Kong, 100 RB switched from Japan, and decreases of 3,300 RB), Indonesia (33,600 RB, including 800 RB switched from Japan and decreases of 200 RB), and Egypt (17,600 RB), were offset by reductions for India (25,000 RB).
- For 2020-2021, total UPLAND net sales of 13,200 RB were for Vietnam.
- UPLAND Exports of 2,82,600 RB were down 6 percent from the previous week, but up 20 percent from the prior 4-week average. Exports were primarily to Vietnam (80,500 RB), Pakistan (44,700 RB), China (41,400 RB), Turkey (29,000 RB), and Mexico (20,600 RB).
- Net sales of PIMA totaling 20,200 RB were down 41 percent from the previous week, but up 9 percent from the prior 4-week average. Increases were primarily for India (6,400 RB), China (6,000 RB, including decreases of 200 RB), Pakistan (2,400 RB), Bangladesh (2,400 RB), and Vietnam (900 RB).
- PIMA Exports of 6,500 RB were down 16 percent from the previous week and 7 percent from the prior 4-week average. The primary destinations were Peru (1,600 RB), India (900 RB), Vietnam (900 RB), Pakistan (700 RB), and El Salvador (600 RB).

US Export Sales	16-Jan-2020
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	3,90,000
Cancellation	82,300
<b>Net Upland Sales</b>	<b>3,07,700</b>
PIMA Gross Sales	20,400
Cancellation	200
<b>Net PIMA Sales</b>	<b>20,200</b>
Total Gross Sales	4,10,400
Total Cancellation	82,500
<b>Total Net Sales</b>	<b>3,27,900</b>
<b>Shipments</b>	
UPLAND	2,82,600
PIMA	6,500
<b>Total Shipment</b>	<b>2,89,100</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	13,200
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>13,200</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	18-01-2020	25-01-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	40,650	39,800	-850	-2.14%
V-797	13 % Trash		33,500	33,000	-500	-1.52%
MCX Spot Rate			19,340	19,260	-80	-0.42%
USD-INR Exchange			71.08	71.32	0.24	0.34%

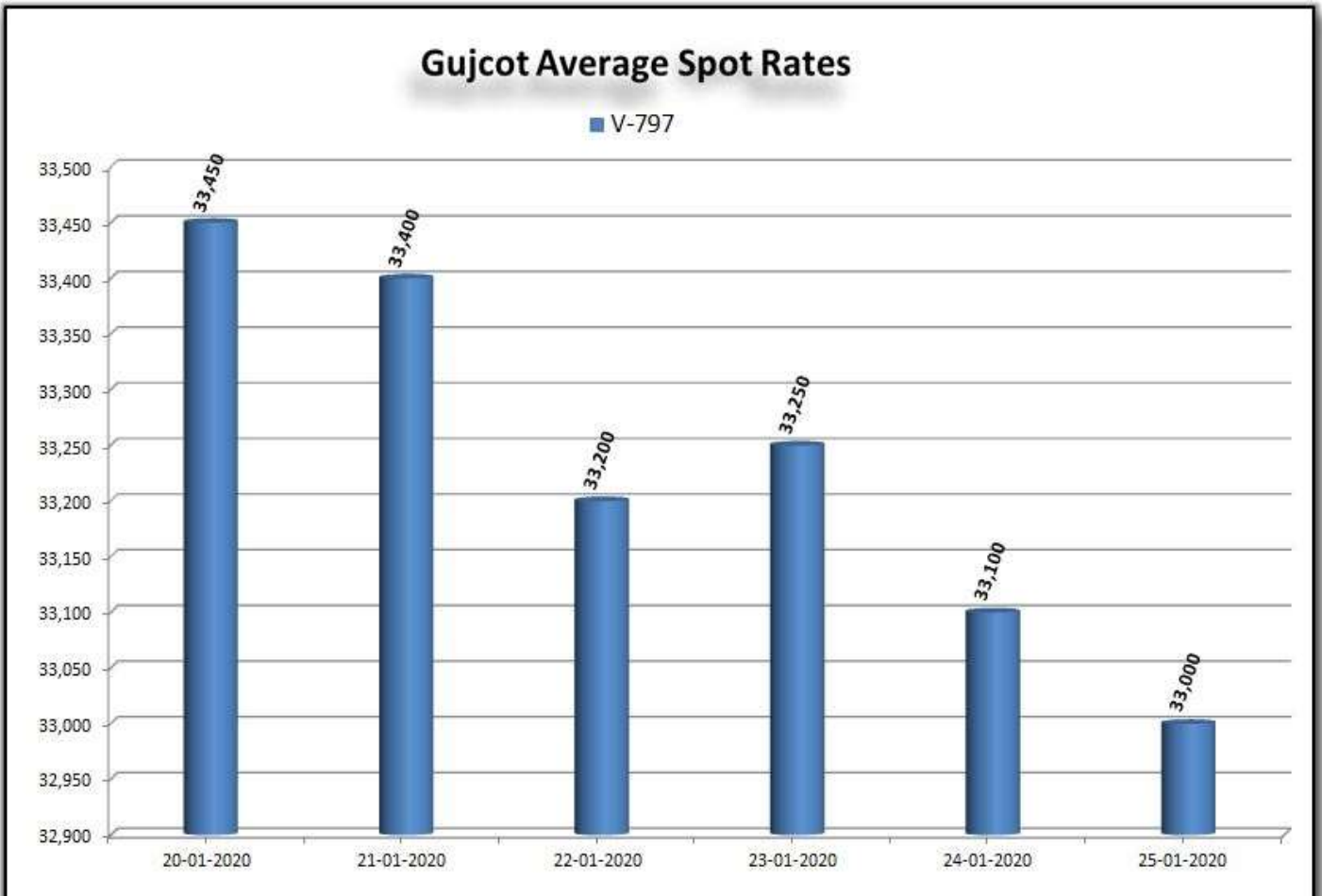
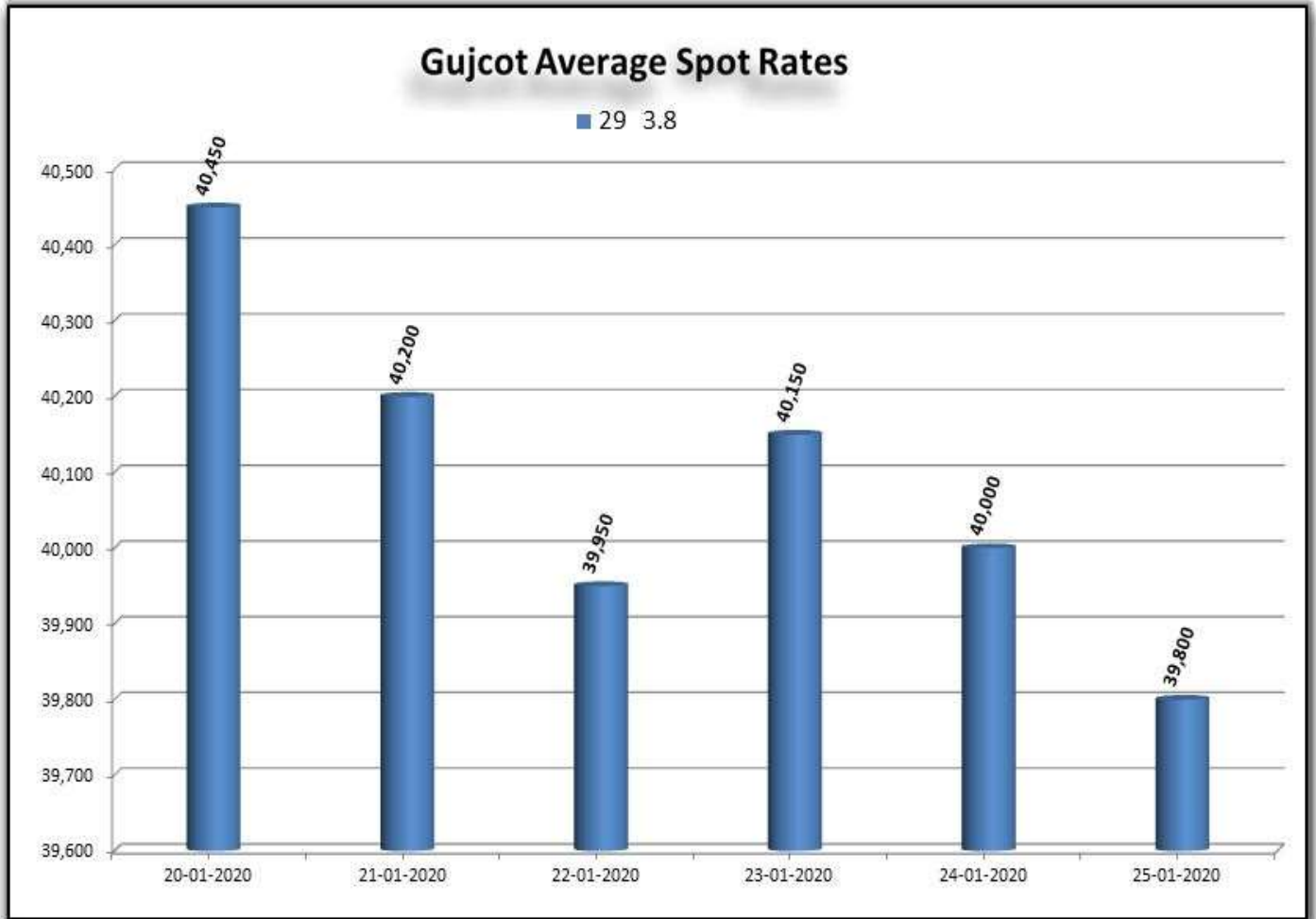
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,800	40,450	40,092
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		33,000	33,450	33,233
MCX Spot Rate			19,240	19,450	19,308
USD Exchange Rate			71.10	71.32	71.23

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
20-01-2020	40,450	33,450	19,450	71.10
21-01-2020	40,200	33,400	19,360	71.20
22-01-2020	39,950	33,200	19,240	71.19
23-01-2020	40,150	33,250	19,280	71.26
24-01-2020	40,000	33,100	19,260	71.32
25-01-2020	39,800	33,000	19,260	71.32



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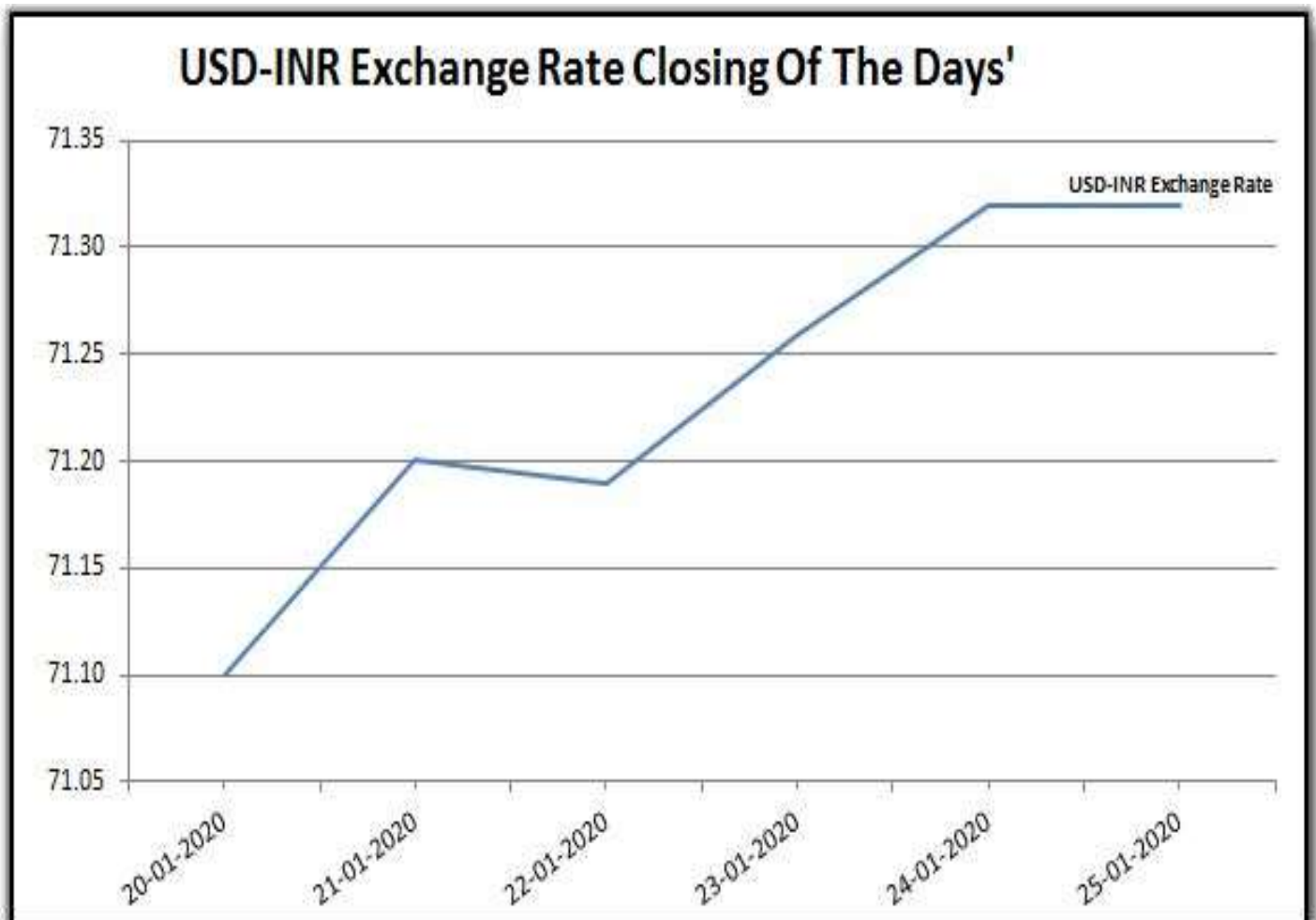
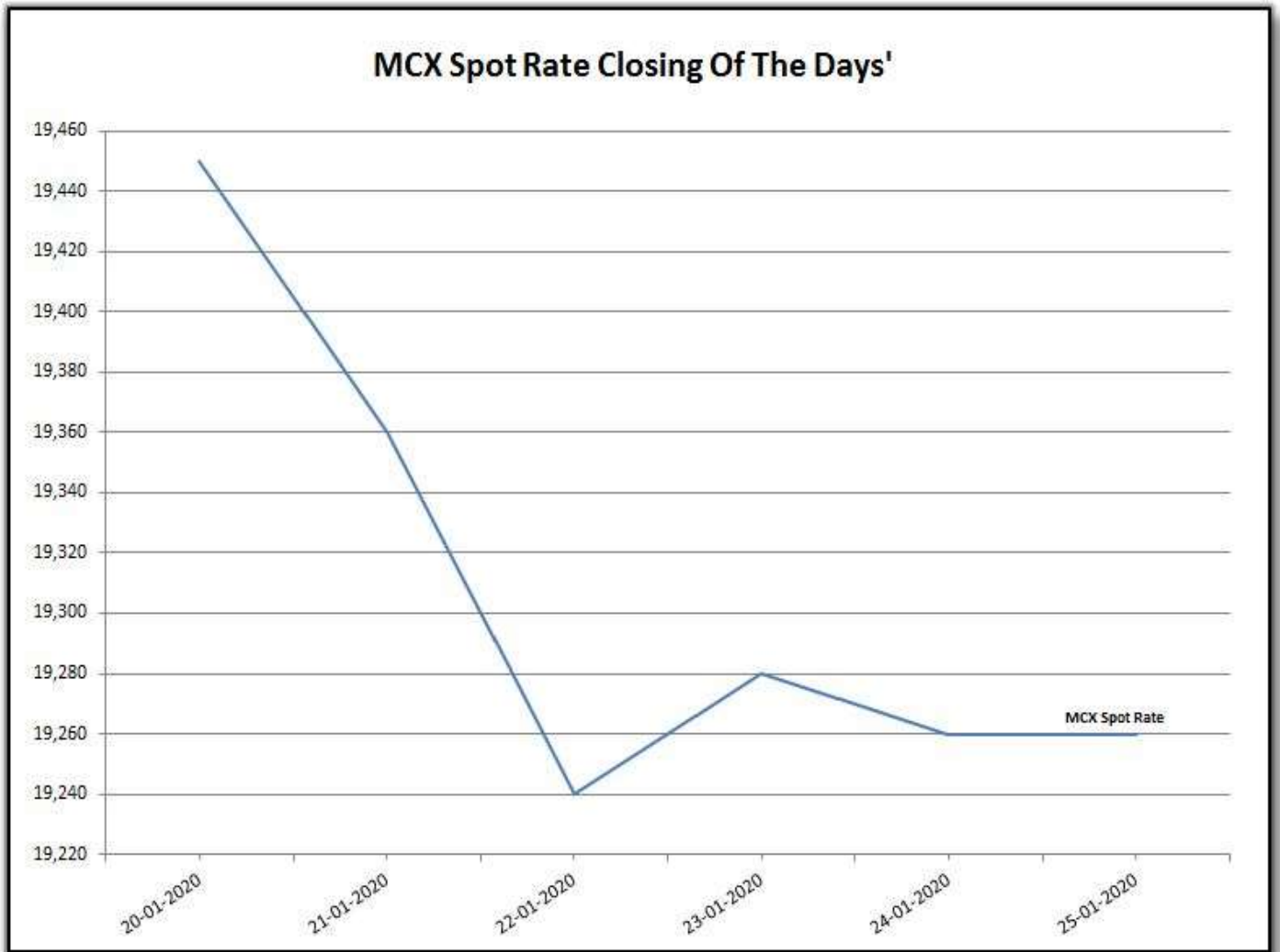
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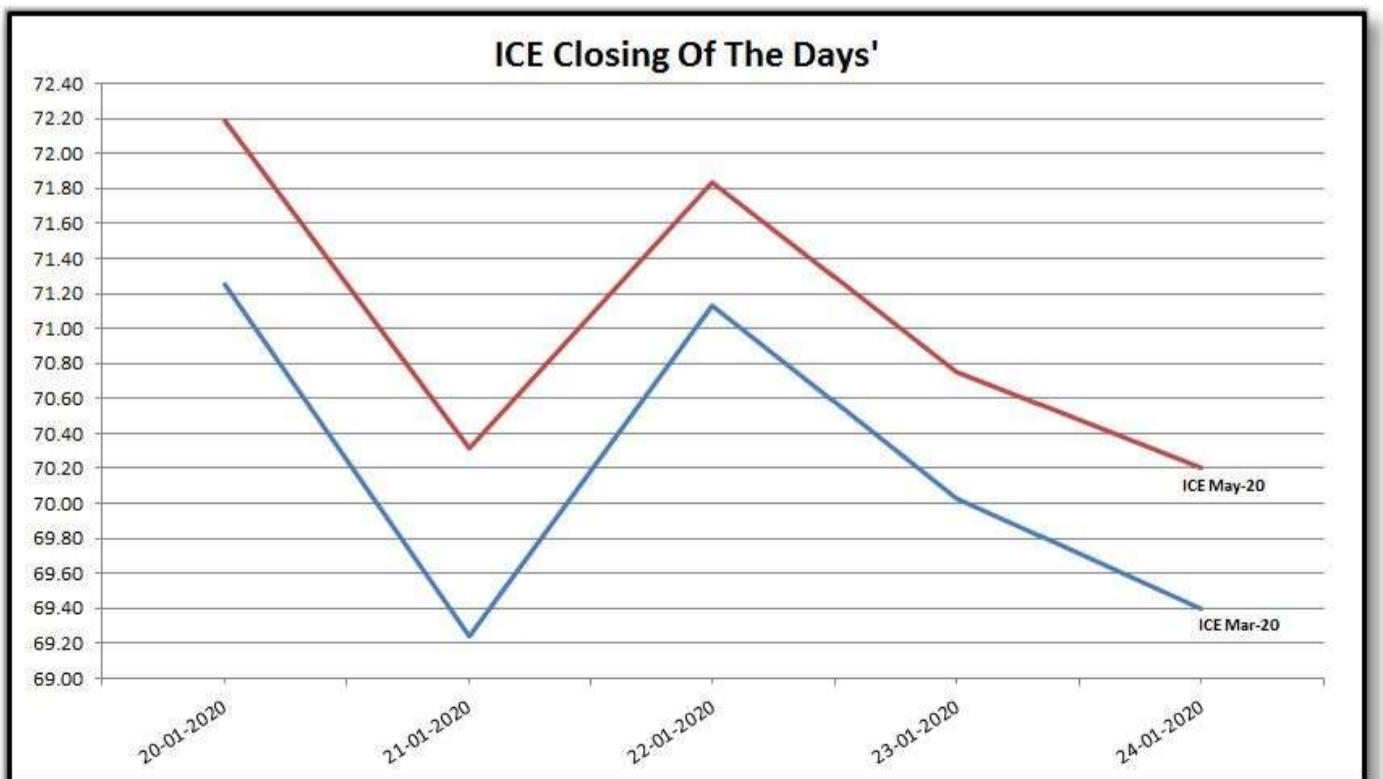
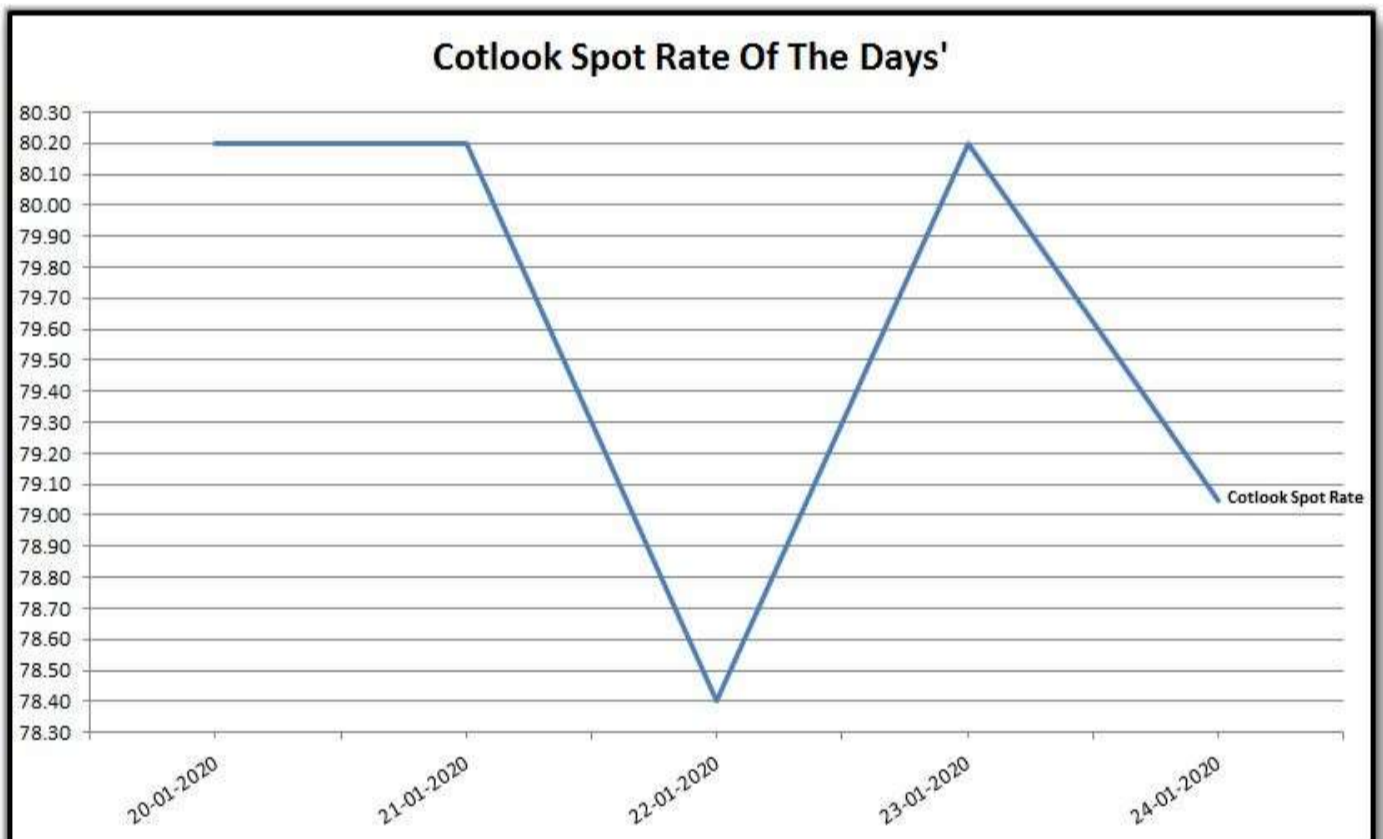




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
20-01-2020	80.20	71.25	72.19
21-01-2020	80.20	69.24	70.32
22-01-2020	78.40	71.13	71.84
23-01-2020	80.20	70.03	70.75
24-01-2020	79.05	69.40	70.20



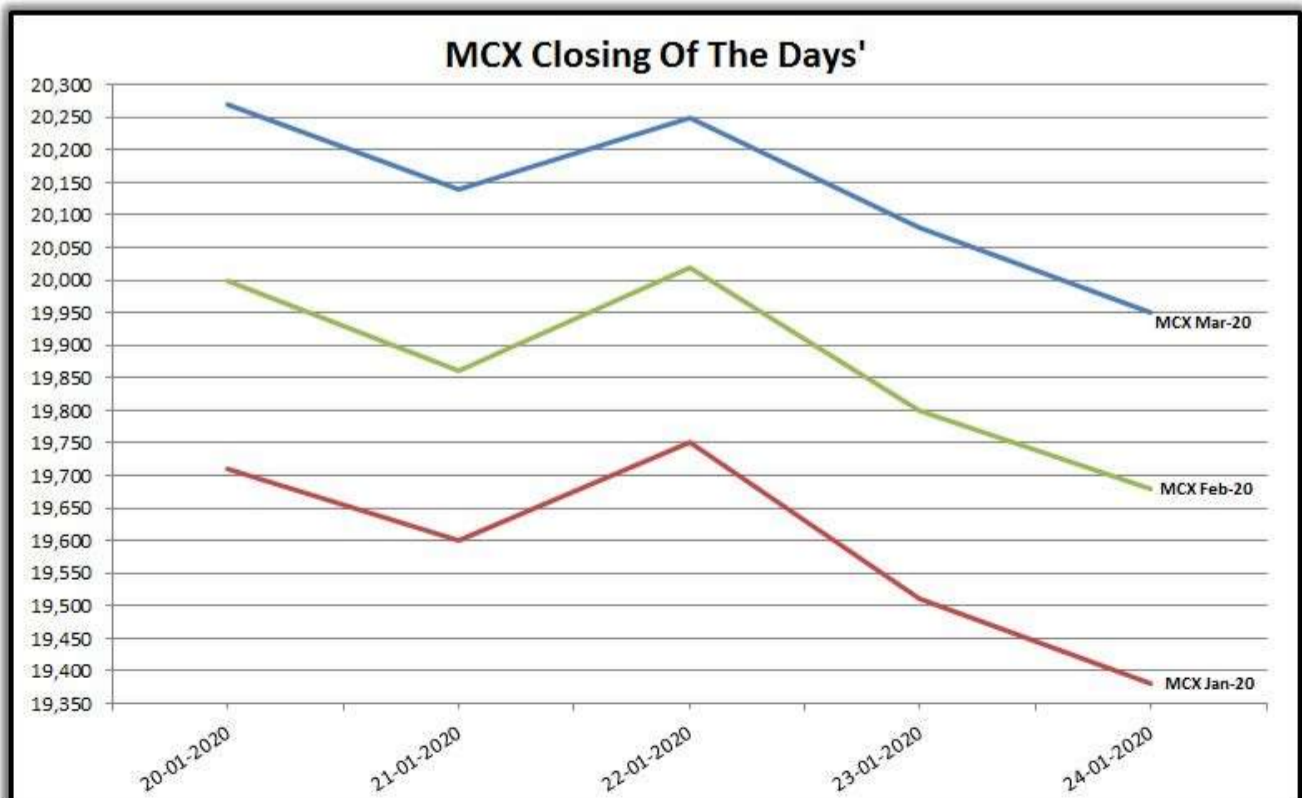
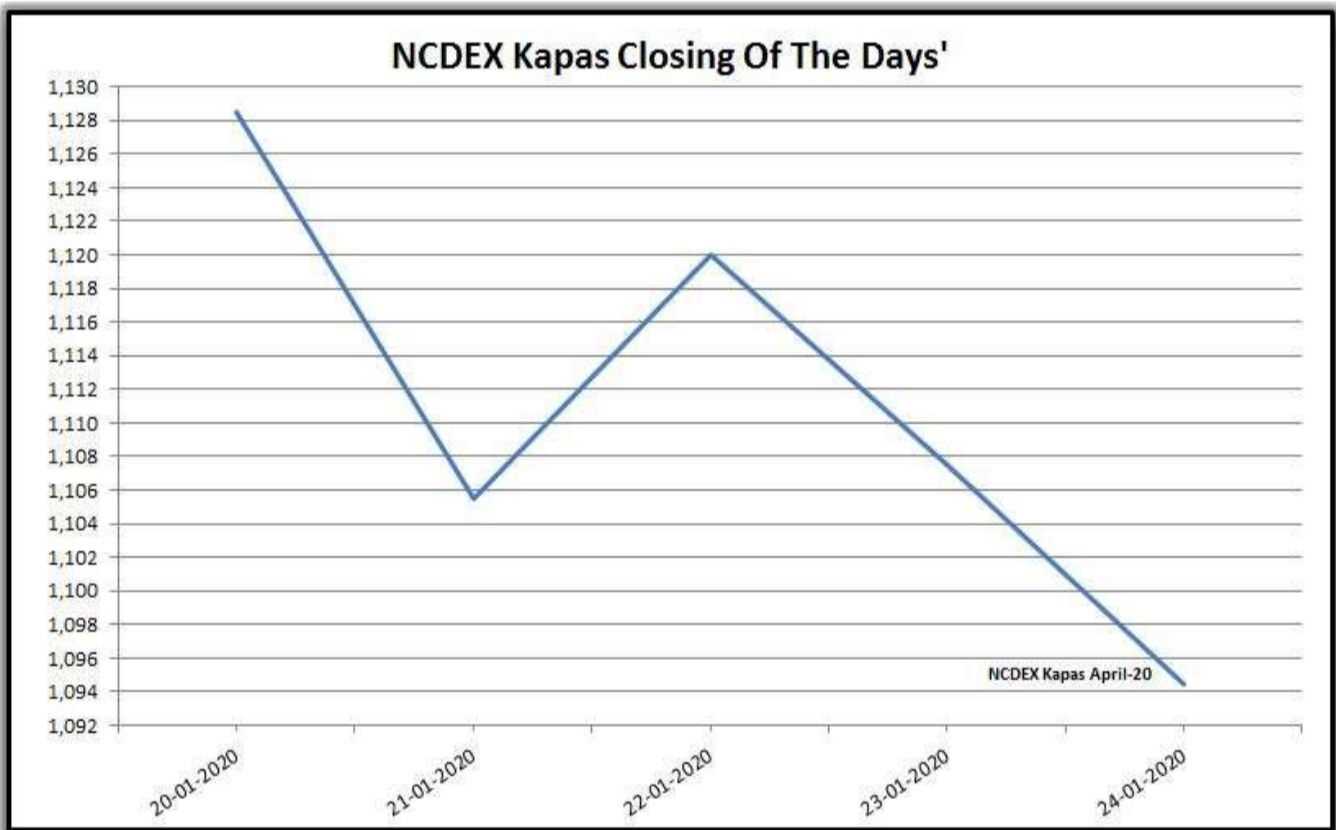


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### Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2020	Jan-20	Feb-20	Mar-20
20-01-2020	1,128.50	19,710	20,000	20,270
21-01-2020	1,105.50	19,600	19,860	20,140
22-01-2020	1,120.00	19,750	20,020	20,250
23-01-2020	1,107.50	19,510	19,800	20,080
24-01-2020	1,094.50	19,380	19,680	19,950



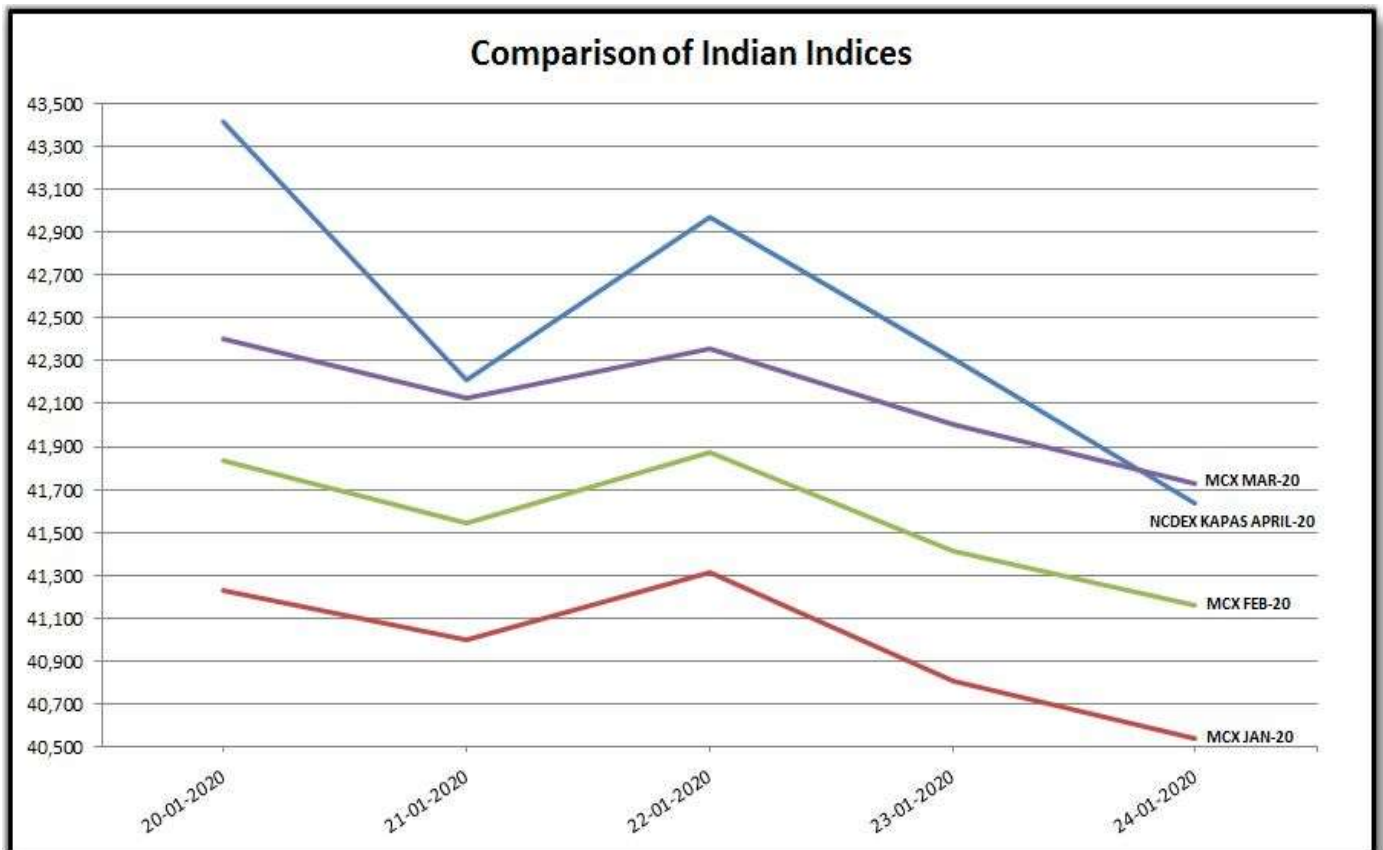


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jan-20	Feb-20	Mar-20
20-01-2020	43,411	41,227	41,834	42,399
21-01-2020	42,208	40,997	41,541	42,127
22-01-2020	42,966	41,311	41,876	42,357
23-01-2020	42,312	40,809	41,416	42,001
24-01-2020	41,633	40,537	41,165	41,729

Remark :- For NCDEX Kapas we have taken seed rate 525/20 Kg to convert in Candy.



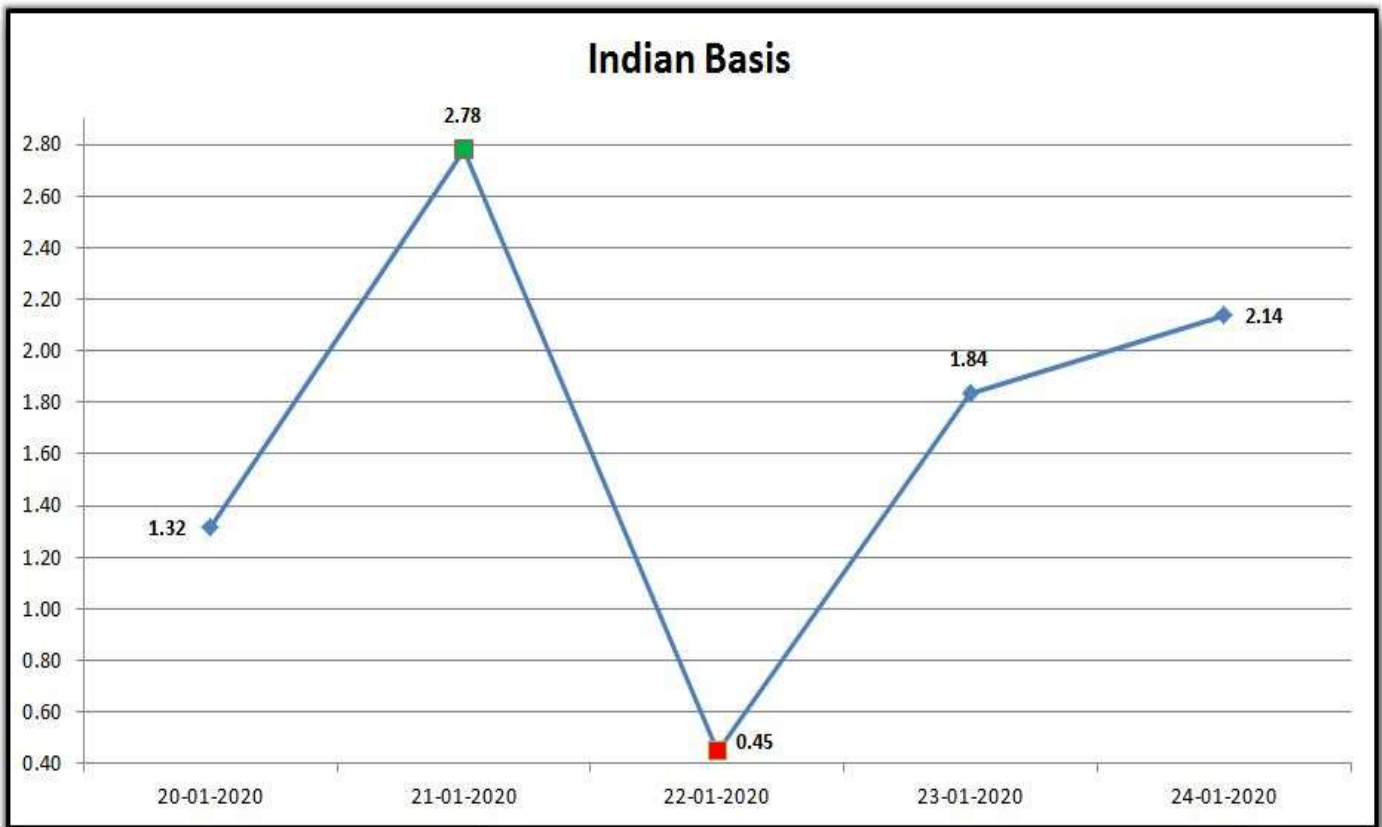




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
20-01-2020	40,450	71.10	72.57	71.25	1.32
21-01-2020	40,200	71.20	72.02	69.24	2.78
22-01-2020	39,950	71.19	71.58	71.13	0.45
23-01-2020	40,150	71.26	71.87	70.03	1.84
24-01-2020	40,000	71.32	71.54	69.40	2.14





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## IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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