



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 29-JUN-2019

Market Movement from 24th Jun 2019 to 29th Jun 2019

- NY future was without any direction, stayed in a small range and closed 52 points higher week on week. NY futures gave short lived knee jerk reaction to some rumours / false news but could not sustain it.
- US Export sales was slightly higher than last week but shipments were below the average needed to hit the USDA's June U.S. export forecast at 14.75 million bales.
- US crop planting and crop progress report was neutral.
- Indian mills are facing very low demand in yarn so now in a mood of minimum purchase and use inventory of raw cotton. Physical Market was stable to down with slow demand.
- Import is viable but now Indian mills are not interest to book further. India has booked 13,28,621 US Running Bales (Approx. 17,50,000 Bales of 170 Kg) of US cotton during 01-Aug-2018 to 20-June-2019
- USDA Acreage Report - US cotton planted area for 2019 is estimated at 13.7 million acres, 3 percent below last year. Upland area is estimated at 13.4 million acres, down 3 percent from 2018. American Pima area is estimated at 275,000 acres, up 10 percent from 2018.
- Despite slow demand in physical market, MCX June future settled extremely high. It was record delivery of whole certified stock of MCX Exchange. This raised many questions to the trade. Does Indian Cotton Futures work as a risk management tool?
- Market's attention now is on the outcome of the Xi-Trump meeting at the G-20 summit in Japan which will decide market trend for coming times.
- Gujarat 29 mm Cotton sold between 45,250 to 45,450 Rs/Candy.
- All India arrival daily arrivals remained between 5,000 to 7,000 bales.
- Daily arrivals in Gujarat were nearly 2,500 to 3,000 bales.
- NY Dec futures w/w gain 0.52 cents.
- Indian Rupee remained strong between 69.02 to 69.35 during this week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 24-June-2019			
Kutch	285	Saurashtra	6,405
Kutch	285	Surendranagar	497
		Rajkot	874
North Gujarat	708	Jamnagar	50
Banarsakantha	229	Porbandar	63
Patan	104	Junagadh	505
Mehsana	148	Amreli	3,256
Sabarkantha	83	Bhavnagar	851
Gandhinagar	124	Morbi	48
Aravali	20	Botad	138
		Gir Somnath	105
Middle Gujarat	192	Devbhumi Dwarka	17
Ahmedabad	39		
Anand	5	South Gujarat	81
Kheda	15	Surat	1
Panchmahal	2	Narmada	2
Dahod		Bharuch	77
Vadodara	118	Dang	
Mahisagar	2	Navsari	
Chota Udaipur	10	Valsad	
		Tapi	1
TOTAL			7,671
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 28-06-2019				
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	3.450	4.050	-0.600	-14.81%
North India	14.230	13.540	0.690	5.10%
Gujarat	5.060	2.420	2.640	109.09%
Maharashtra	0.194	6.260	-6.066	-96.90%
Madhya Pradesh	3.010	1.570	1.440	91.72%
Central India	8.264	10.250	-1.986	-19.38%
Telangana	3.441	5.780	-2.339	-40.47%
Andhra Pradesh	0.180	0.460	-0.280	-60.87%
Karnataka	0.543	1.940	-1.397	-72.01%
Tamil Nadu	0.031	0.032	-0.001	-3.13%
South Zone	4.195	8.212	-4.017	-48.92%
Orissa	0.122	0.024	0.098	408.33%
Others	0.271	0.172	0.099	57.56%
All India	27.082	32.198	-5.116	-15.89%
Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India				



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Global

US Weekly Export Sales

- Net UPLAND sales of 72,000 RB for 2018-2019 reported for Turkey (19,900 RB, including decreases of 100 RB), Vietnam (11,200 RB, including 2,200 RB switched from China, 200 RB switched from Taiwan, and 200 RB switched from Indonesia), Indonesia (11,100 RB, including 500 RB switched from Japan and 500 RB switched from China), India (10,400 RB), and Pakistan (6,800 RB). Reductions were reported for China (2,700 RB) and Japan (2,600 RB).
- For 2019-2020, net UPLAND sales of 45,300 RB primarily for Mexico (18,800 RB), Indonesia (13,200 RB), Thailand (8,400 RB), and Vietnam (2,200 RB), were partially offset by reductions for China (1,300 RB).
- UPLAND Exports of 3,22,600 RB were unchanged from the previous week, but down 8 percent from the prior 4-week average. Exports were primarily to India (75,200 RB), Vietnam (57,100 RB), Turkey (44,500 RB), Indonesia (31,400 RB), and China (27,000 RB).
- Net sales of PIMA totaling 5,200 RB primarily for Austria (1,300 RB), Greece (1,000 RB), El Salvador (1,000 RB), Turkey (800 RB), and India (700 RB), were partially offset by reductions for Bangladesh (400 RB) and Colombia (100 RB). For 2019-2020, net PIMA sales of 3,300 RB were reported for El Salvador (2,900 RB) and Bangladesh (400 RB).
- PIMA Exports of 17,100 RB were down 11 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to India (7,700 RB), China (5,200 RB), Pakistan (2,100 RB), Indonesia (800 RB), and Japan (600 RB).

US Export Sales	20-Jun-2019
Marketing Year 2018-19	
Upland Gross Sales	77,500
Cancellation	5,500
Net Upland Sales	72,000
PIMA Gross Sales	5,700
Cancellation	500
Net PIMA Sales	5,200
Total Gross Sales	83,200
Total Cancellation	6,000
Total Net Sales	77,200
Shipments	
UPLAND	3,22,600
PIMA	17,100
Total Shipment	3,39,700
Marketing Year 2019-20	
Net Upland Sales	45,300
Net PIMA Sales	3,300
Total Net Sales	48,600
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to June 26, the cumulative turnover of reserve cotton was 332,500 tons, with a turnover rate of 84.67%.



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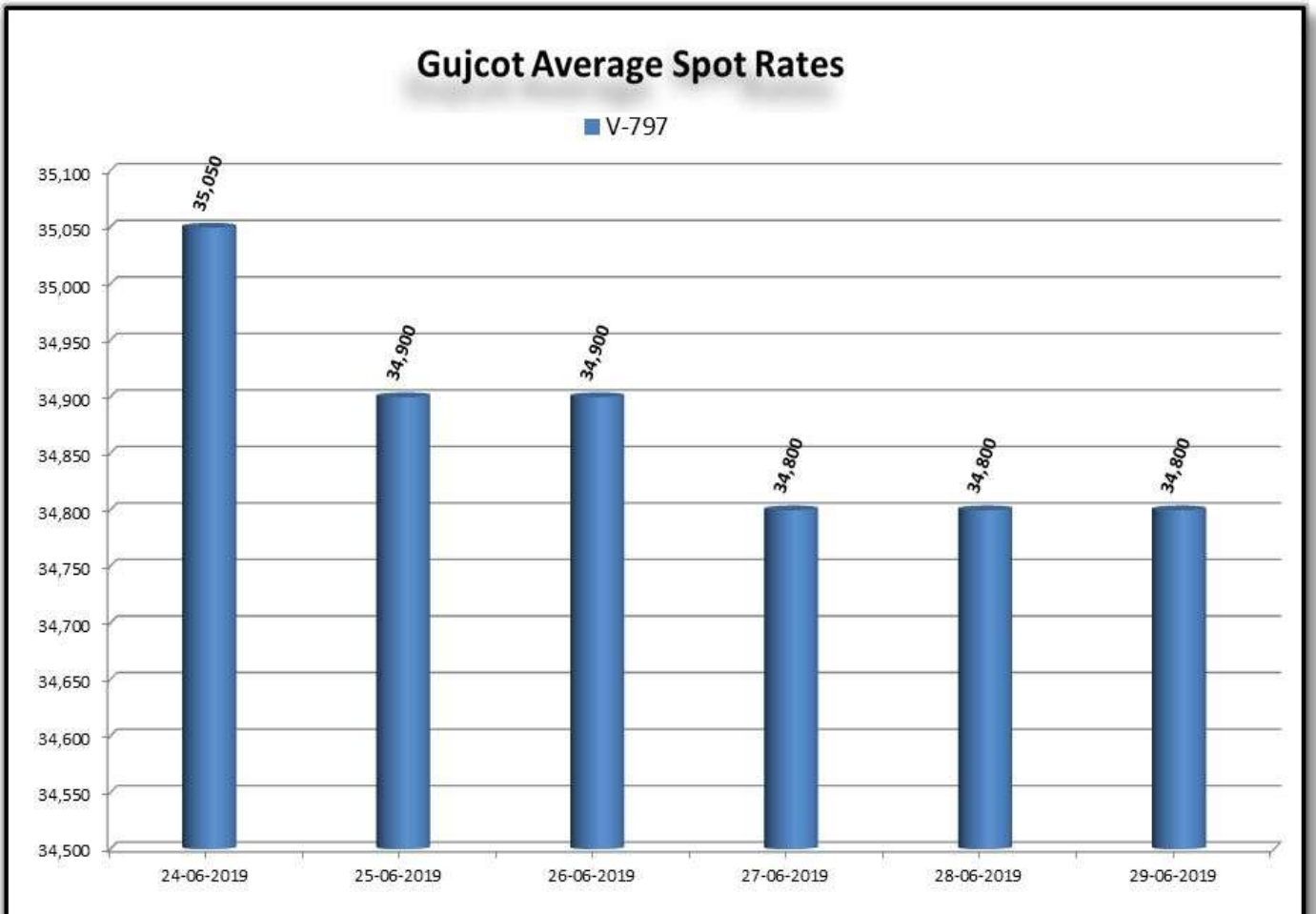
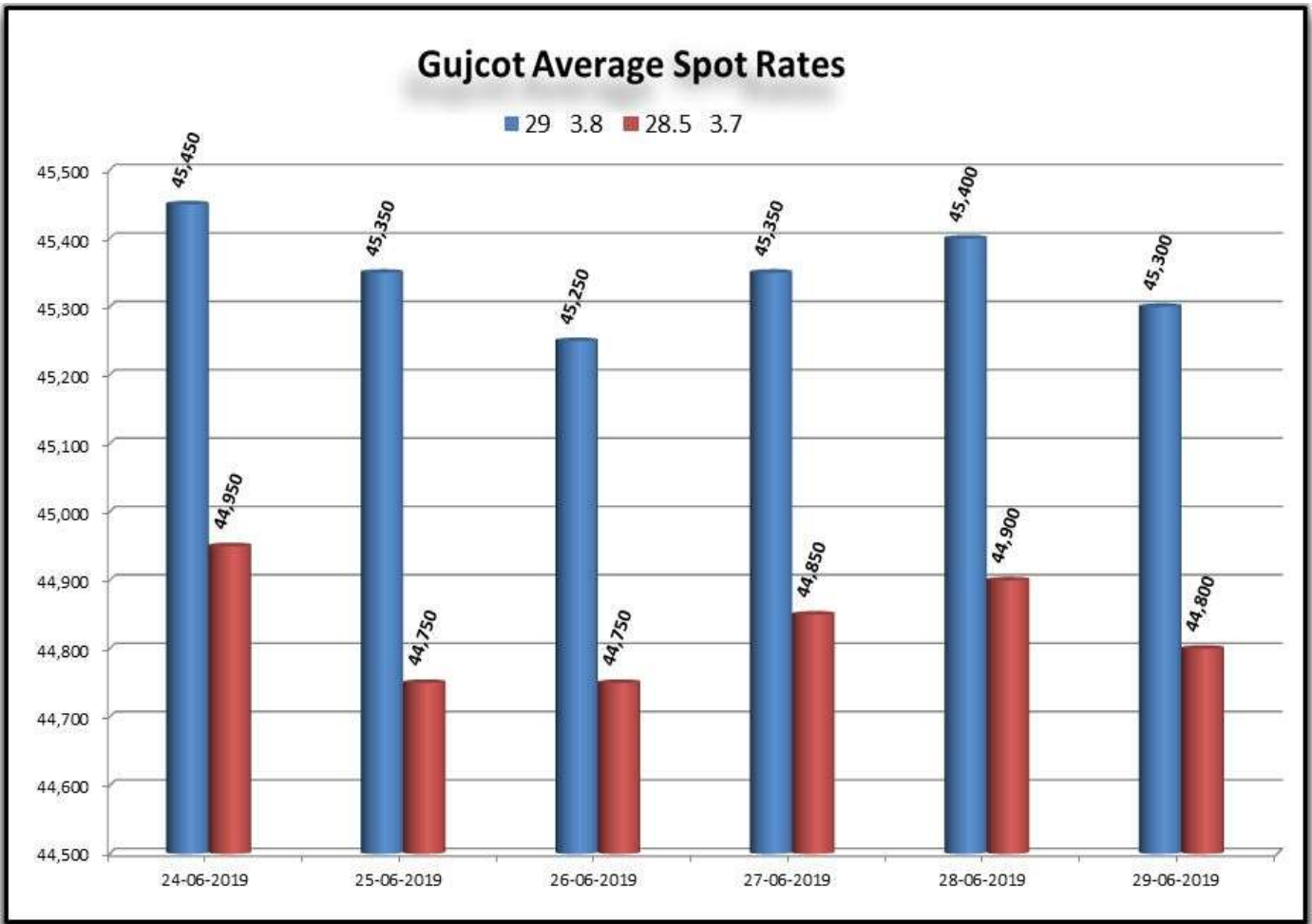
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,250	45,450	45,350
Shankar 6	28.5	3.7	44,750	44,950	44,833
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		34,800	35,050	34,875
MCX Spot Rate			21,760	21,950	21,852
USD Exchange Rate			69.02	69.35	69.16

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
24-06-2019	45,450	44,950	35,050	21,950	69.35
25-06-2019	45,350	44,750	34,900	21,920	69.34
26-06-2019	45,250	44,750	34,900	21,900	69.15
27-06-2019	45,350	44,850	34,800	21,820	69.06
28-06-2019	45,400	44,900	34,800	21,760	69.02
29-06-2019	45,300	44,800	34,800	21,760	69.02



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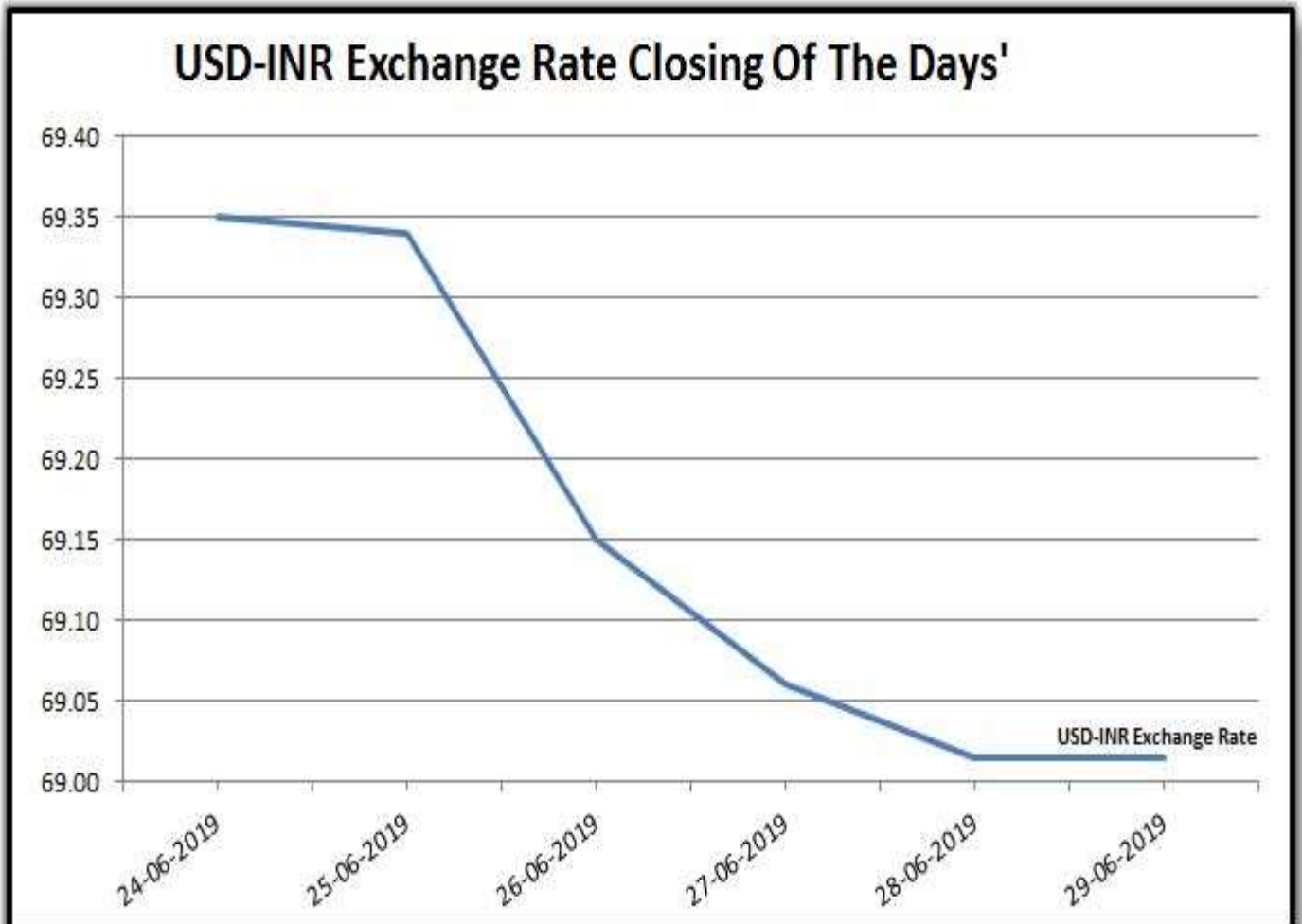
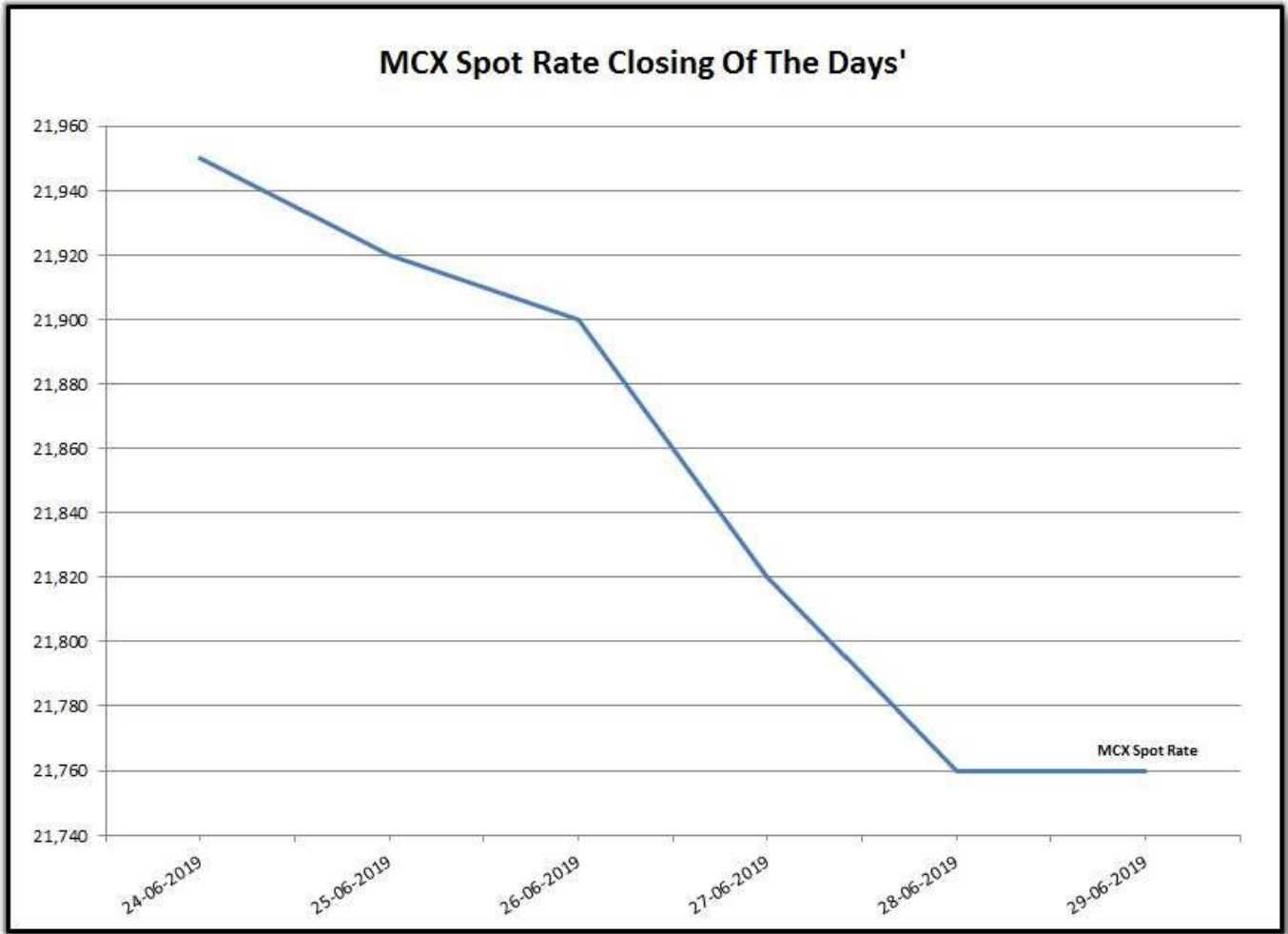
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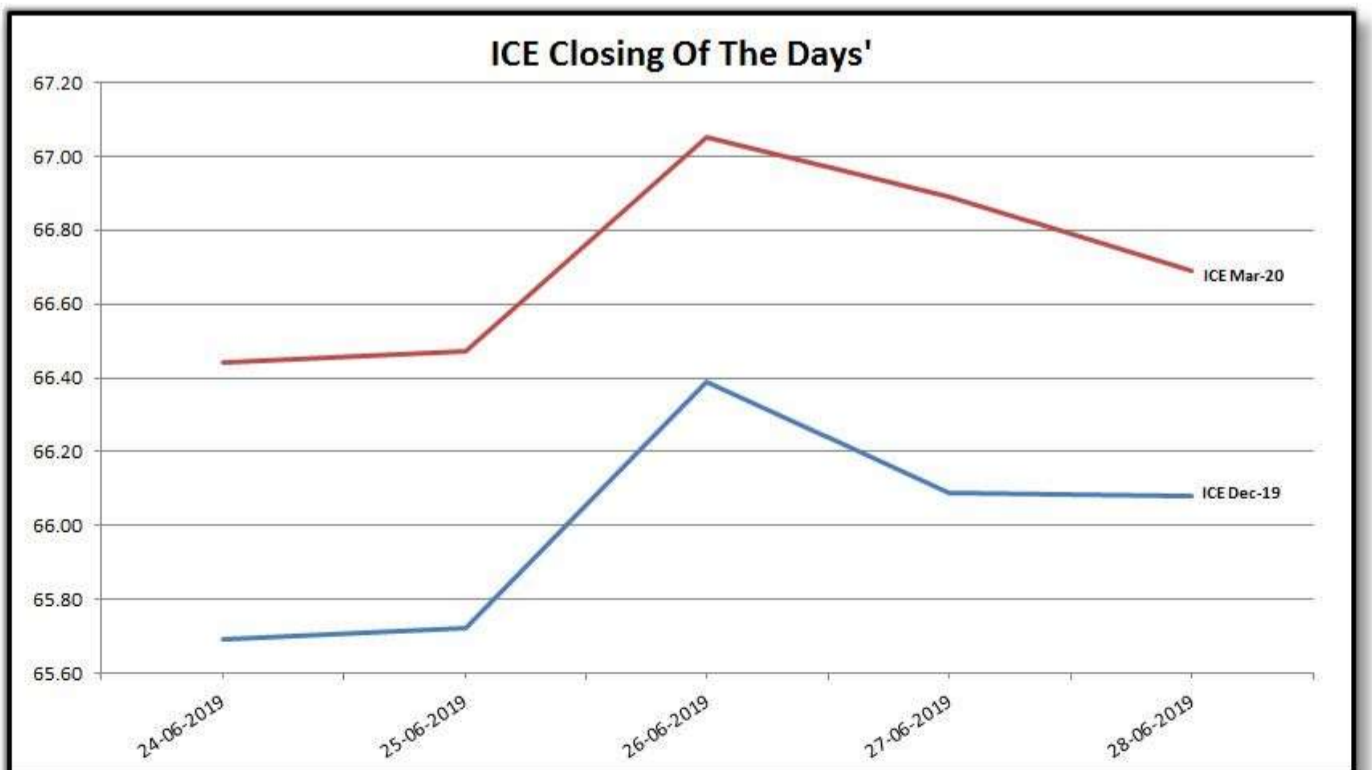
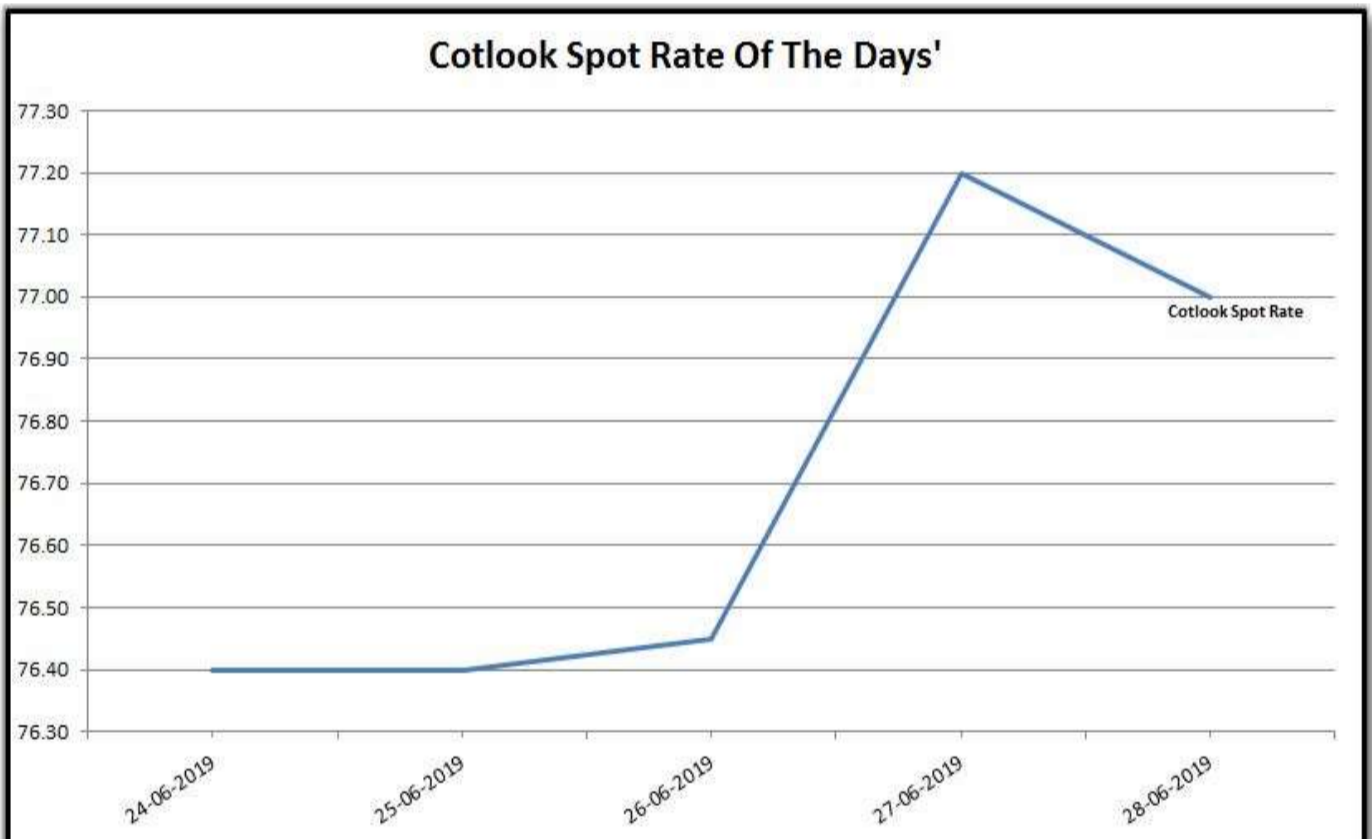




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
24-06-2019	76.40	65.69	66.44
25-06-2019	76.40	65.72	66.47
26-06-2019	76.45	66.39	67.05
27-06-2019	77.20	66.09	66.89
28-06-2019	77.00	66.08	66.69

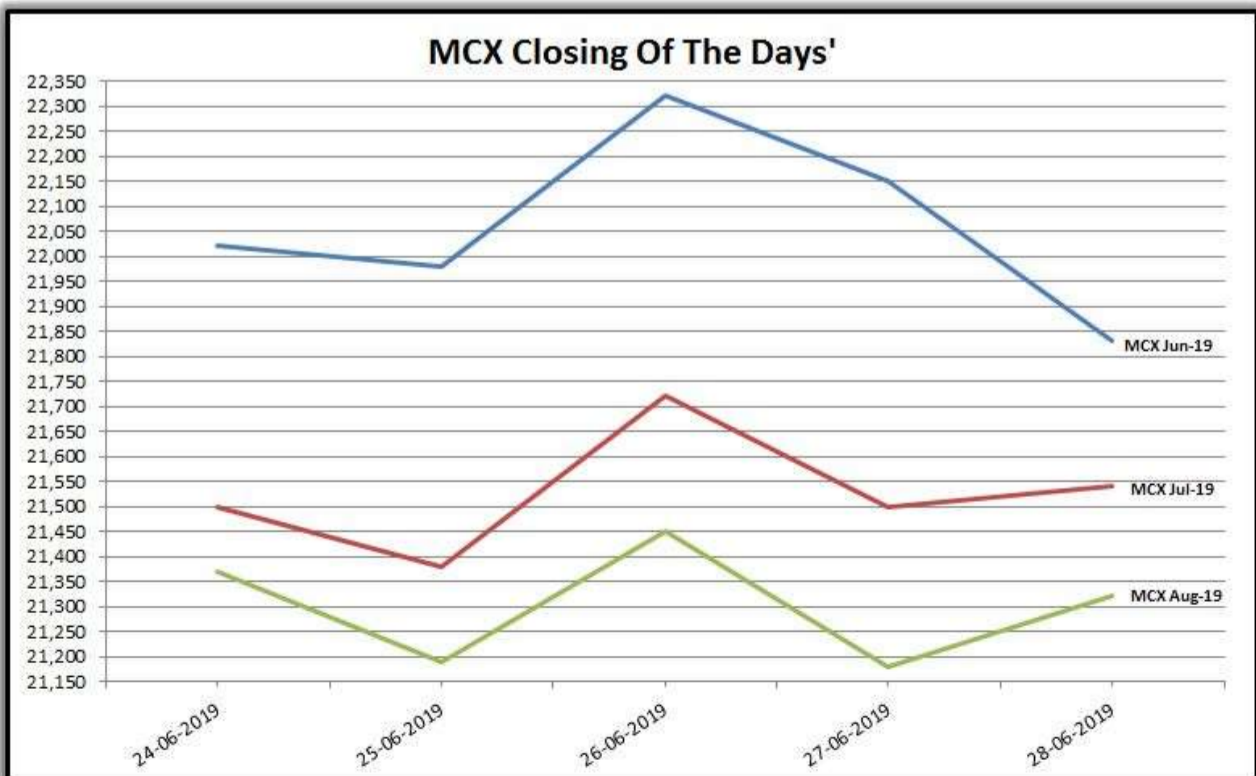
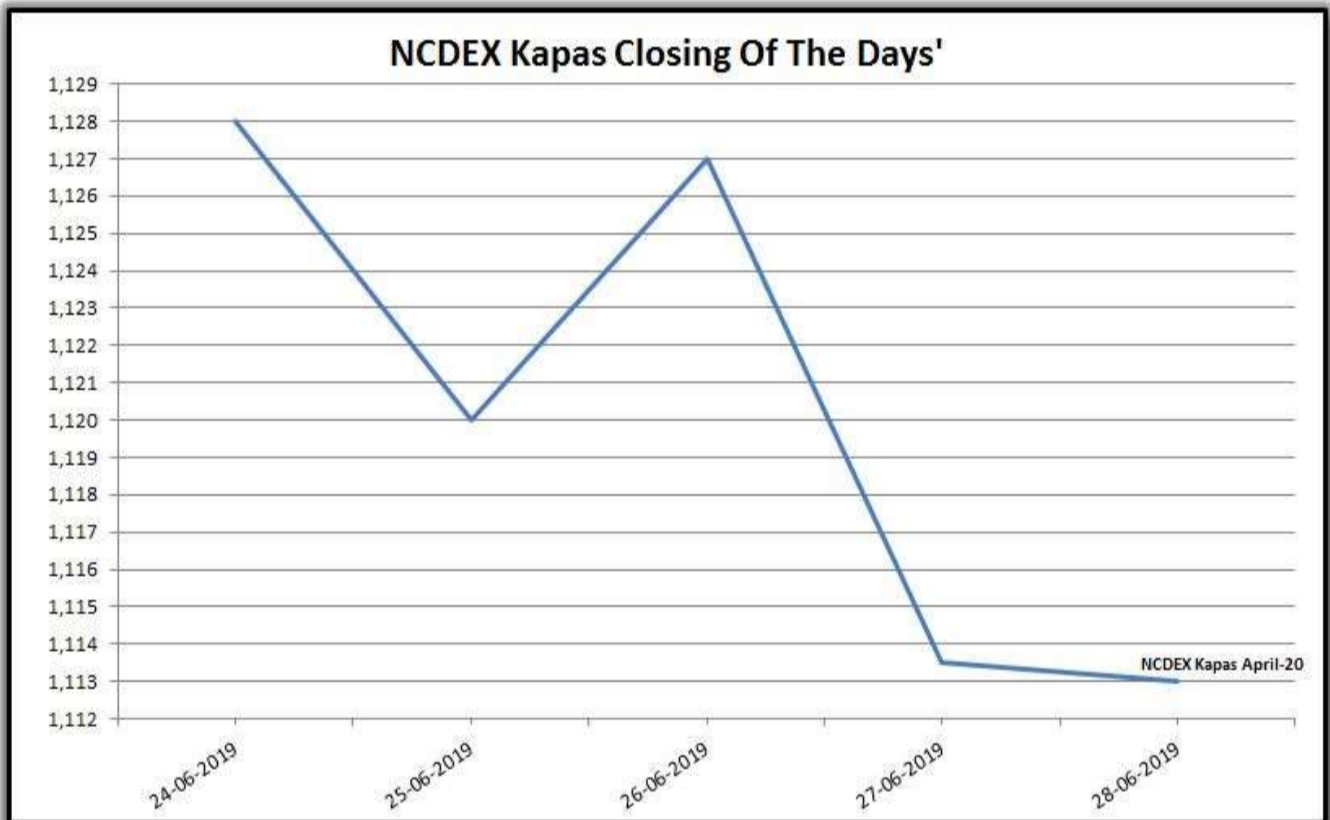




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jun-19	Jul-19	Aug-19
24-06-2019	1128.00	22,020	21,500	21,370
25-06-2019	1120.00	21,980	21,380	21,190
26-06-2019	1127.00	22,320	21,720	21,450
27-06-2019	1113.50	22,150	21,500	21,180
28-06-2019	1113.00	21,830	21,540	21,320



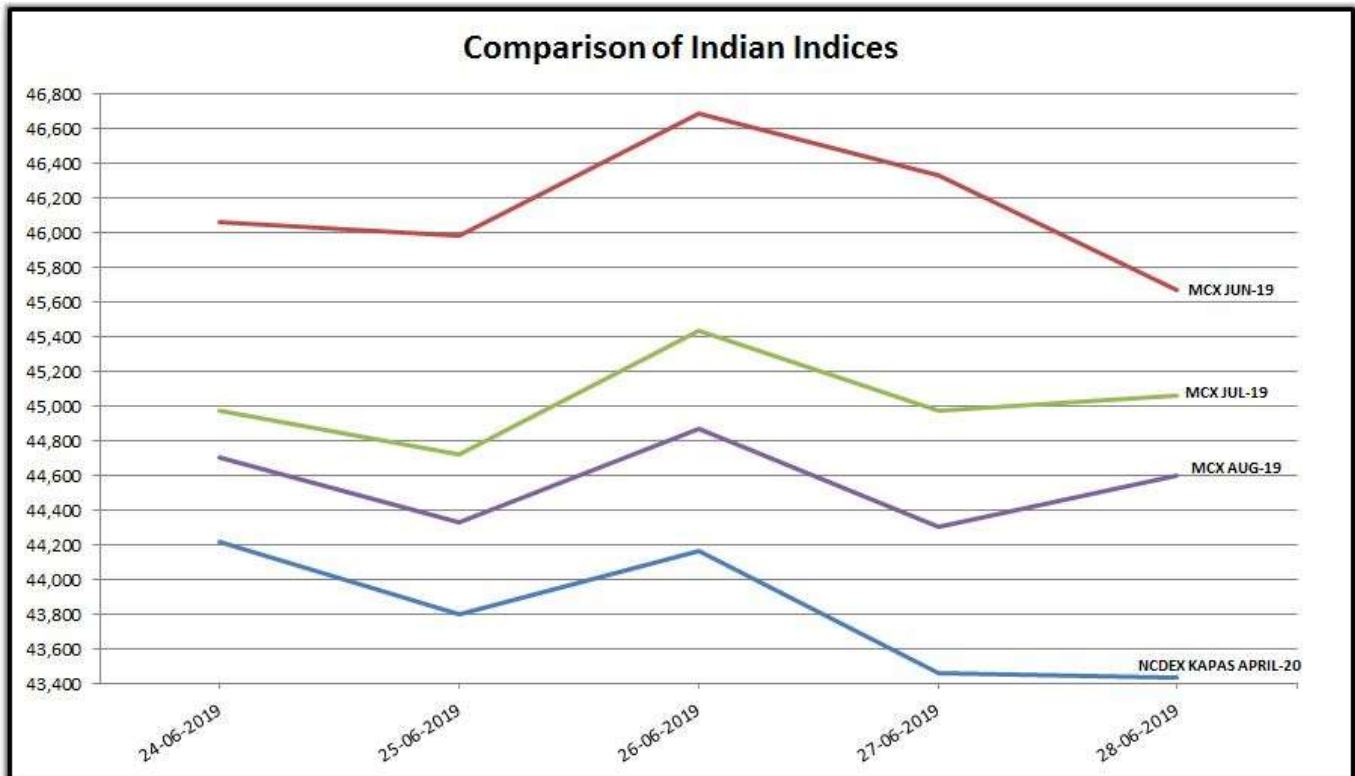


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-19	Jul-19	Aug-19
24-06-2019	44,215	46,059	44,972	44,700
25-06-2019	43,796	45,976	44,721	44,323
26-06-2019	44,162	46,687	45,432	44,867
27-06-2019	43,456	46,331	44,972	44,302
28-06-2019	43,430	45,662	45,055	44,595

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

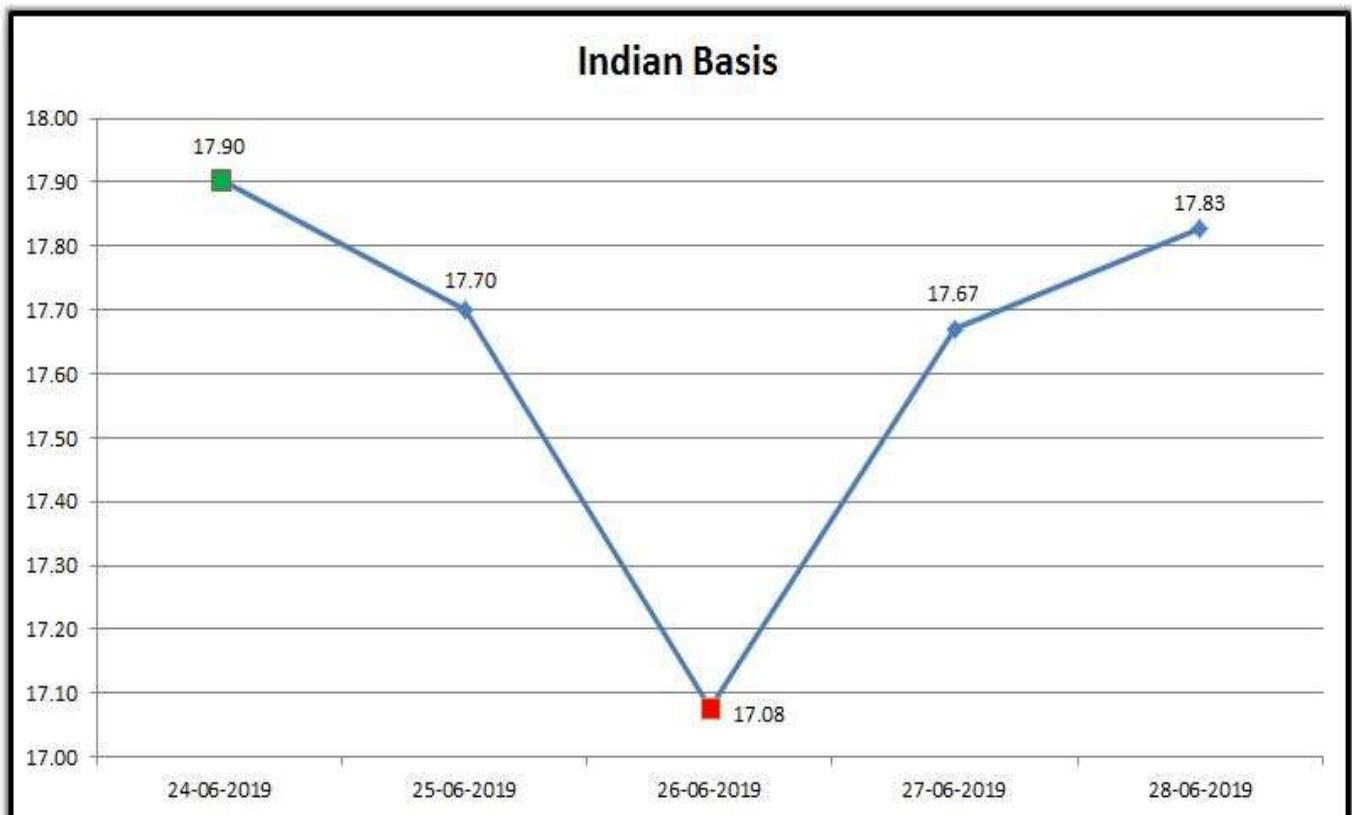




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
24-06-2019	45,450	69.35	83.59	65.69	17.90
25-06-2019	45,350	69.34	83.42	65.72	17.70
26-06-2019	45,250	69.15	83.47	66.39	17.08
27-06-2019	45,350	69.06	83.76	66.09	17.67
28-06-2019	45,400	69.02	83.91	66.08	17.83





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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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