



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 30-MAR-2019

Market Movement from 25th Mar 2019 to 30th Mar 2019

- Again, volatile week on cotton futures. Both Indian and New York futures remained very volatile on trade deal, US cotton planting estimates and US export sales. Overall NY Cotton May Future gained 103 points (1.30%).
- Fresh news of positive negotiation between US and China for Trade Deal and improving potential for a trade deal, good US sales and shipment numbers on Thursday US export sales report were taken as positive news for market. But market feared big US prospective planting numbers but USDA gave bullish surprise by reducing prospective planting numbers by 2% compare to 2018 actual planting, on this news market rallied on Friday closing 174 points higher from previous day's closing. This was consecutive third weekly three-digit gain.
- Indian cotton futures followed NY Futures but Indian Physical market remained very firm during this week. Decreasing arrivals and changing market sentiment of ginners and stockist were primary reasons. Indian consumers are well covered so there was no panic buying.
- During this week some export invoice back was noticed. With firm Indian price mill are covering some long term import also.
- Indian yarn market also firm with good demand.
- Gujarat 29 mm Cotton sold between 44,750 to 45,100 Rs./Candy.
- All India Daily Arrivals remained between 80,000 to 1,00,000 bales.
- Gujarat Daily Pressing was approximately 32,000 to 35,000 bales.
- NY May futures w/w gained 1.03 cents.
- Indian Rupee remained stable between 68.86 to 69.34 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,19,000 RB for 2018-2019 were up 75 percent from the previous week and 79 percent from the prior 4-week average. Increases were reported for Vietnam (98,600 RB, including 400 RB switched from Japan and decreases of 100 RB), Turkey (43,400 RB, including 3,800 RB switched from India and decreases of 100 RB), China (36,600 RB, including decreases of 5,700 RB), India (19,800 RB), and Thailand (18,500 RB, including 8,000 RB switched from Japan, 2,600 RB switched from Vietnam, 700 RB switched from South Korea, and 300 RB switched from India). Reductions were reported for Bangladesh (20,200 RB), Japan (11,100 RB), and El Salvador (200 RB).

US Export Sales		21-Mar-2019
Marketing Year 2018-19		
Upland Gross Sales		2,71,100
Cancellation		52,100
Net Upland Sales		2,19,000
PIMA Gross Sales		31,300
Cancellation		0
Net PIMA Sales		31,300
Total Gross Sales		3,02,400
Total Cancellation		52,100
Total Net Sales		2,50,300
Shipments		
UPLAND		3,80,000
PIMA		8,300
Total Shipment		3,88,300
Marketing Year 2019-20		
Net Upland Sales		1,75,600
Net PIMA Sales		1,500
Total Net Sales		1,77,100
All Figures in US Running Bale		

- For 2019-2020, net UPLAND sales of 1,75,600 RB primarily for Bangladesh (1,18,800 RB), China (32,700 RB), Indonesia (12,300 RB), were partially offset by reductions for Pakistan (1,200 RB) and South Korea (1,100 RB).
- UPLAND Exports of 3,80,000 RB were up 9 percent from the previous week and 13 percent from the prior 4-week average. Exports were primarily to Pakistan (88,200 RB), Vietnam (86,800 RB), Turkey (50,000 RB), Indonesia (37,500 RB), and China (32,700 RB).
- Net sales of PIMA totaling 31,300 RB were up 41 percent from the previous week and 68 percent from the prior 4-week average. Increases were primarily for China (19,200 RB, including 4,400 RB switched from Vietnam) and India (9,600 RB). For 2019-2020, total net sales of 1,500 RB were primarily for Egypt (1,300 RB).
- PIMA Exports of 8,300 RB were down 50 percent from the previous week and 55 percent from the prior 4-week average. The destinations were India (2,700 RB), Vietnam (2,200 RB), Pakistan (1,600 RB), and Turkey (900 RB).

China report from Reinhart weekly report

The ZCE cotton futures market refused to follow the ICE to the upside. On the opposite, The May19 contract slid down this week to test the nearby support at 15'000-14'950. A confirmed break below would likely lead to a test of the contract lows at 14'650. Support at 15'000, then at 14'650 and 14'300. Resistance is at 15'500, then 16'000, followed by 16'520.

The higher ICE caused demand for import cotton to slow down. Rumors about some Chinese trading companies having bought major quantities of US medium grades brought additional support ICE. China's cotton imports during February 2019 remained at a high level of 230'000 tons. Starting April 1, the VAT for cotton and textiles will be reduced from 10% to 9% and should bring some help to mills. During the 2019 CNCE annual conference last Friday, everyone was talking about "uncertainty" which is the main topic people are facing.



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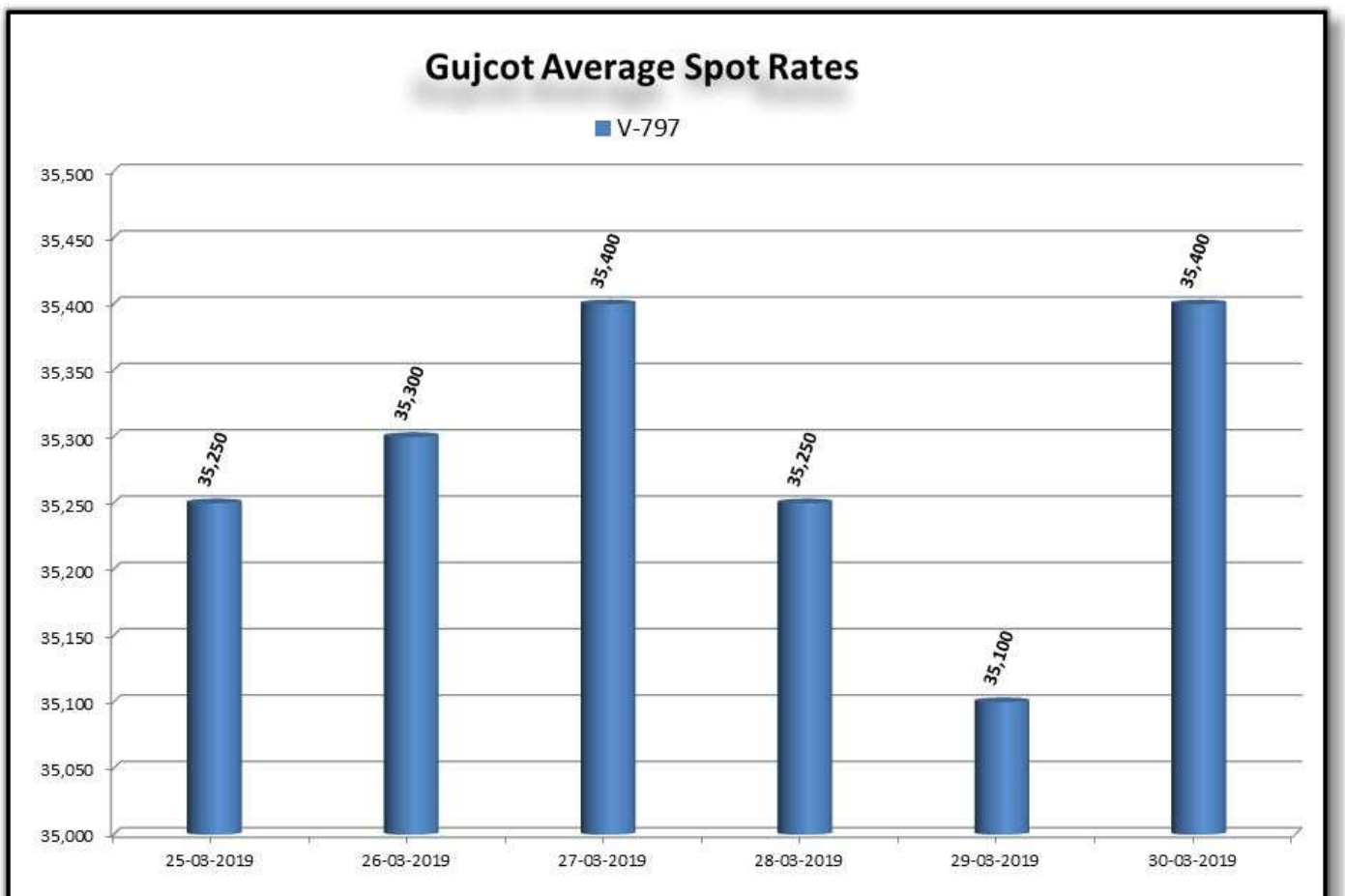
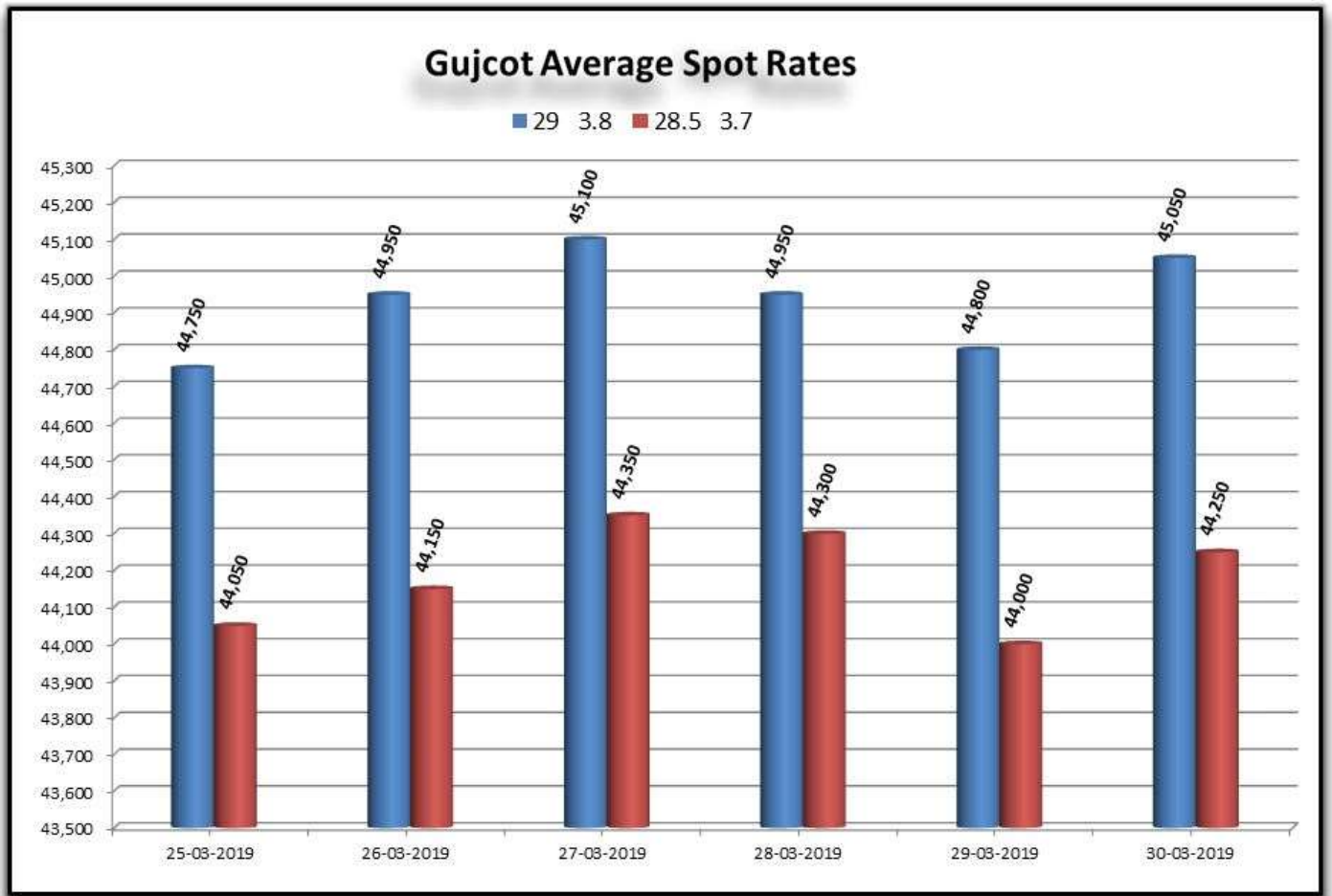
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	44,750	45,100	44,933
Shankar 6	28.5	3.7	44,000	44,350	44,183
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3	No Quote	No Quote	No Quote
V-797	13% Trash		35,100	35,400	35,283
MCX Spot Rate			21,550	21,660	21,590
USD Exchange Rate			68.86	69.34	69.05

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
25-03-2019	44,750	44,050	35,250	21,550	68.93
26-03-2019	44,950	44,150	35,300	21,650	68.86
27-03-2019	45,100	44,350	35,400	21,660	68.87
28-03-2019	44,950	44,300	35,250	21,580	69.34
29-03-2019	44,800	44,000	35,100	21,550	69.15
30-03-2019	45,050	44,250	35,400	21,550	69.15



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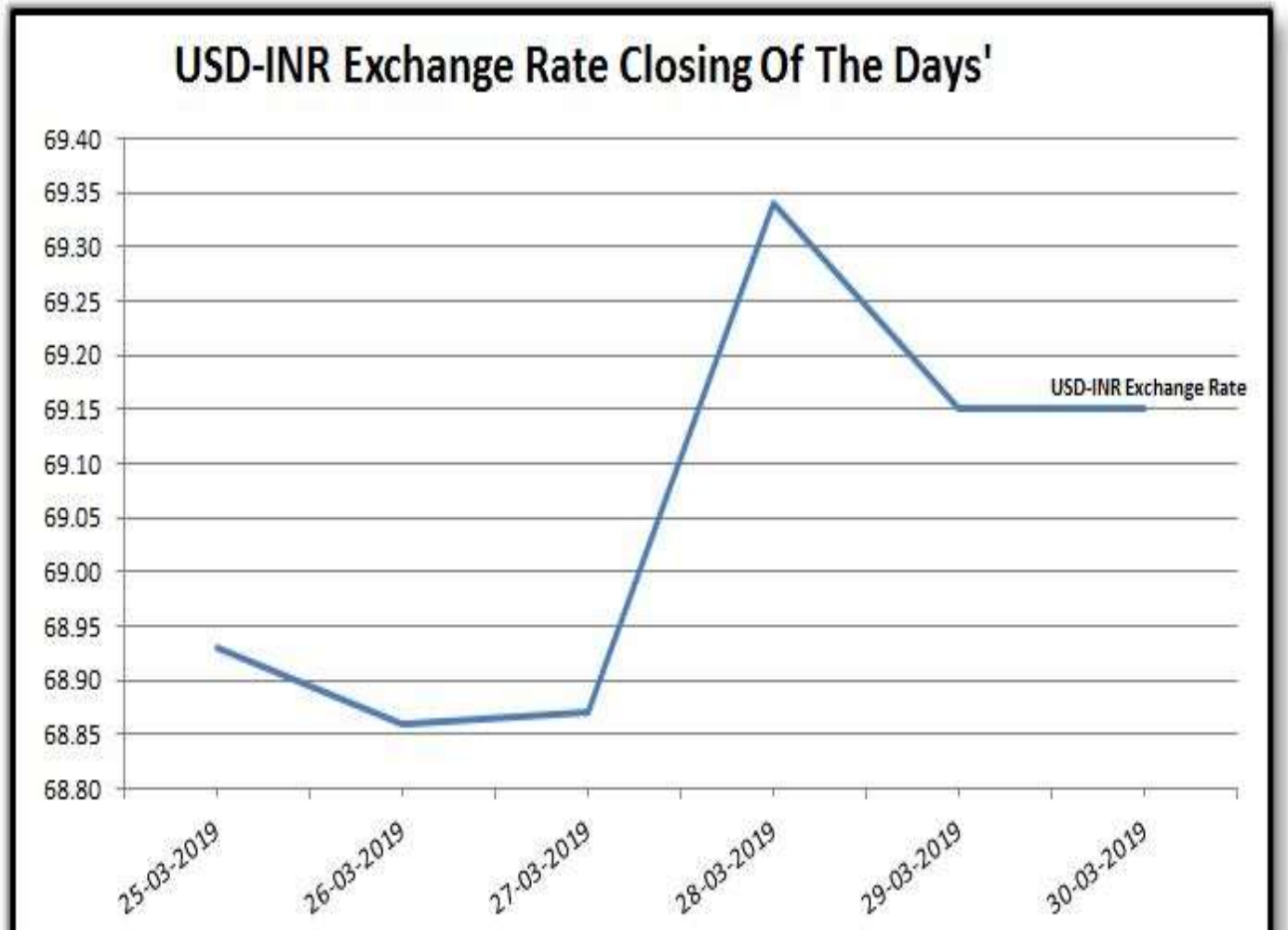
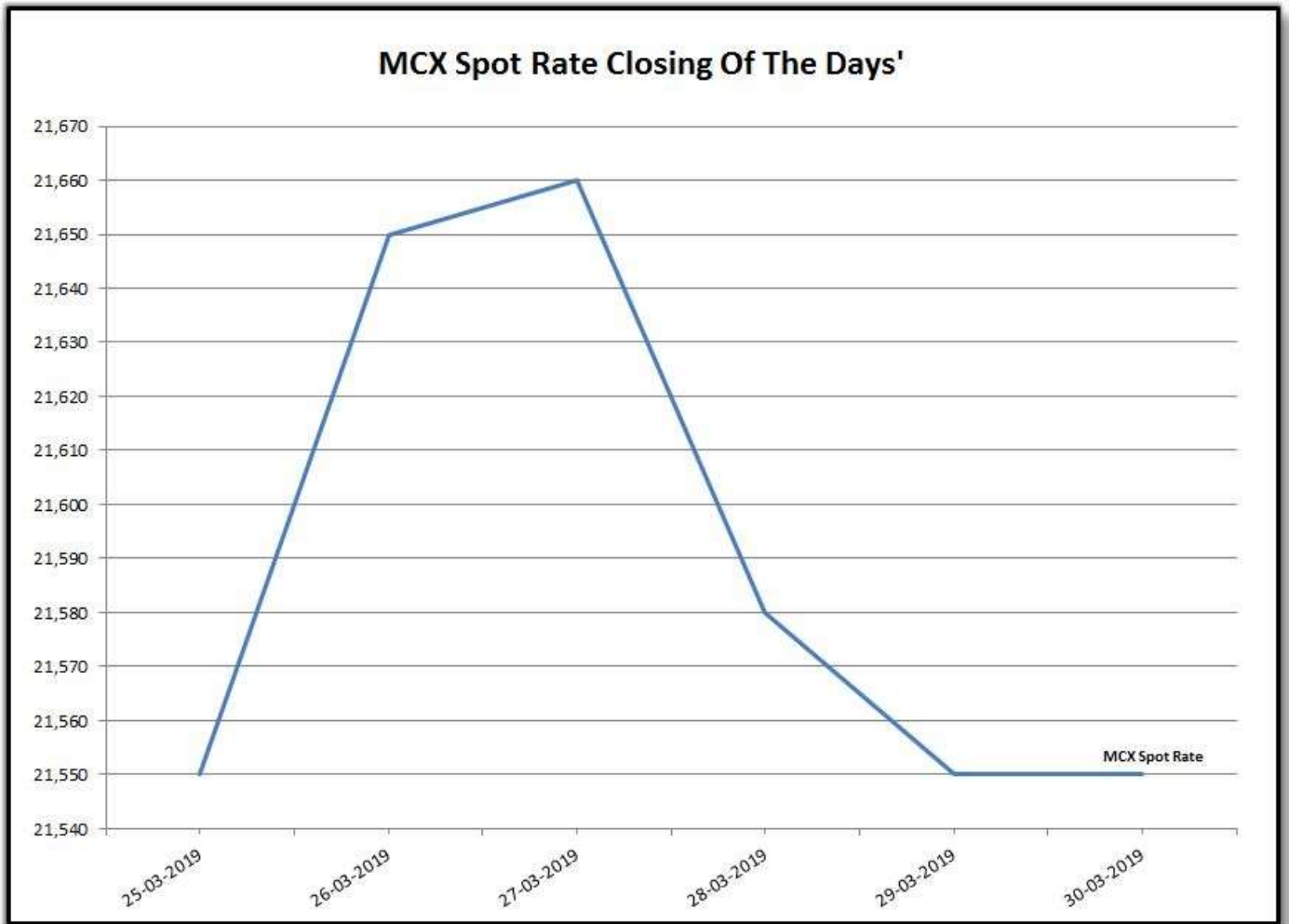
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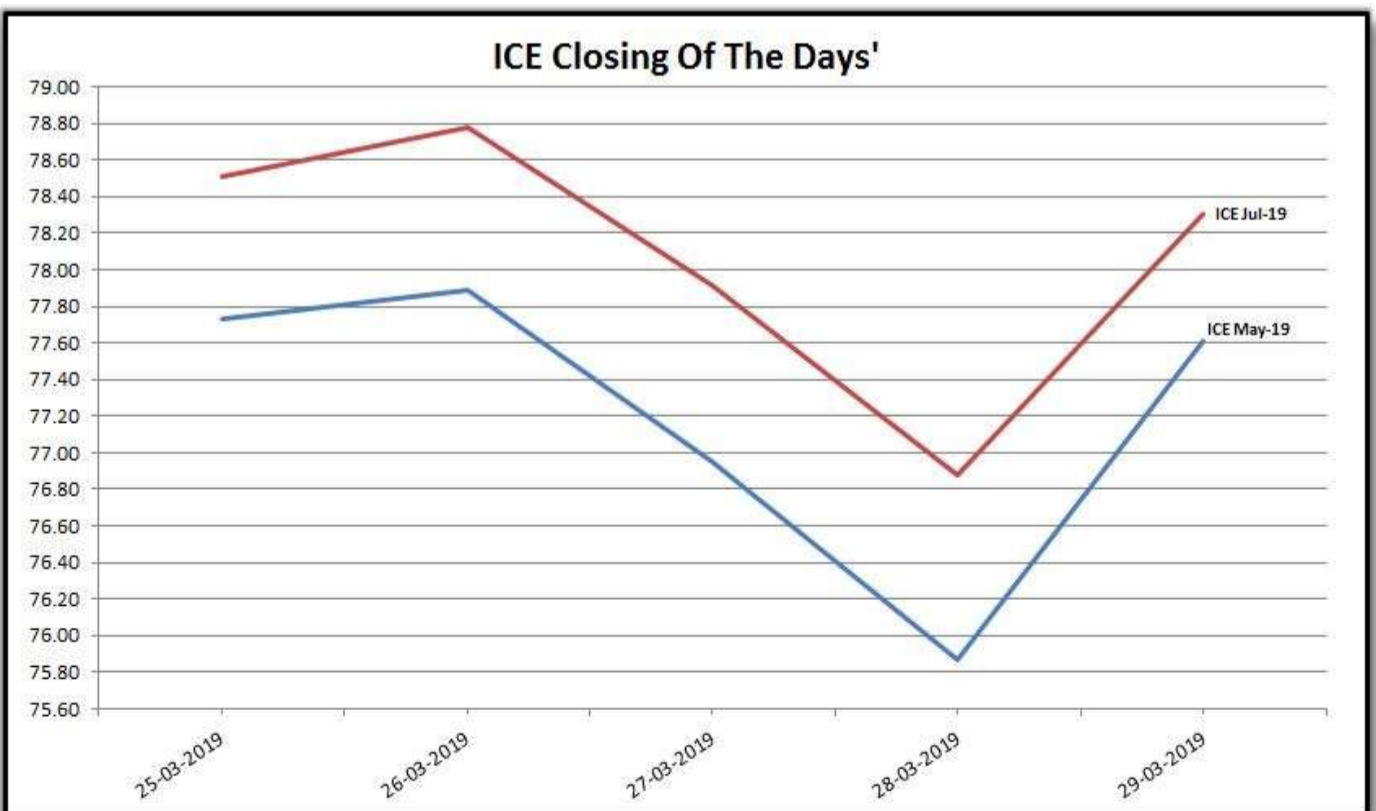
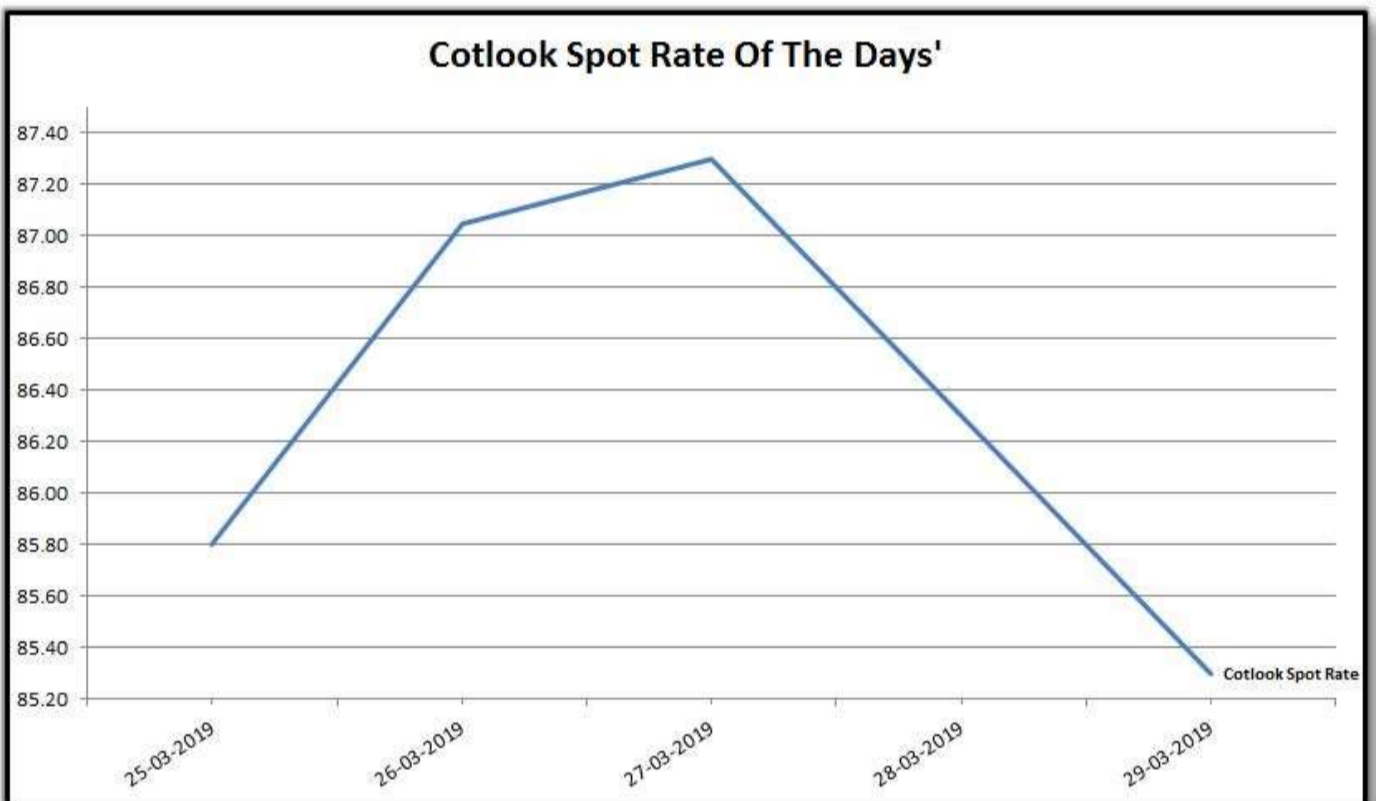




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
25-03-2019	85.80	77.73	78.51
26-03-2019	87.05	77.89	78.78
27-03-2019	87.30	76.95	77.92
28-03-2019	86.30	75.87	76.88
29-03-2019	85.30	77.61	78.31

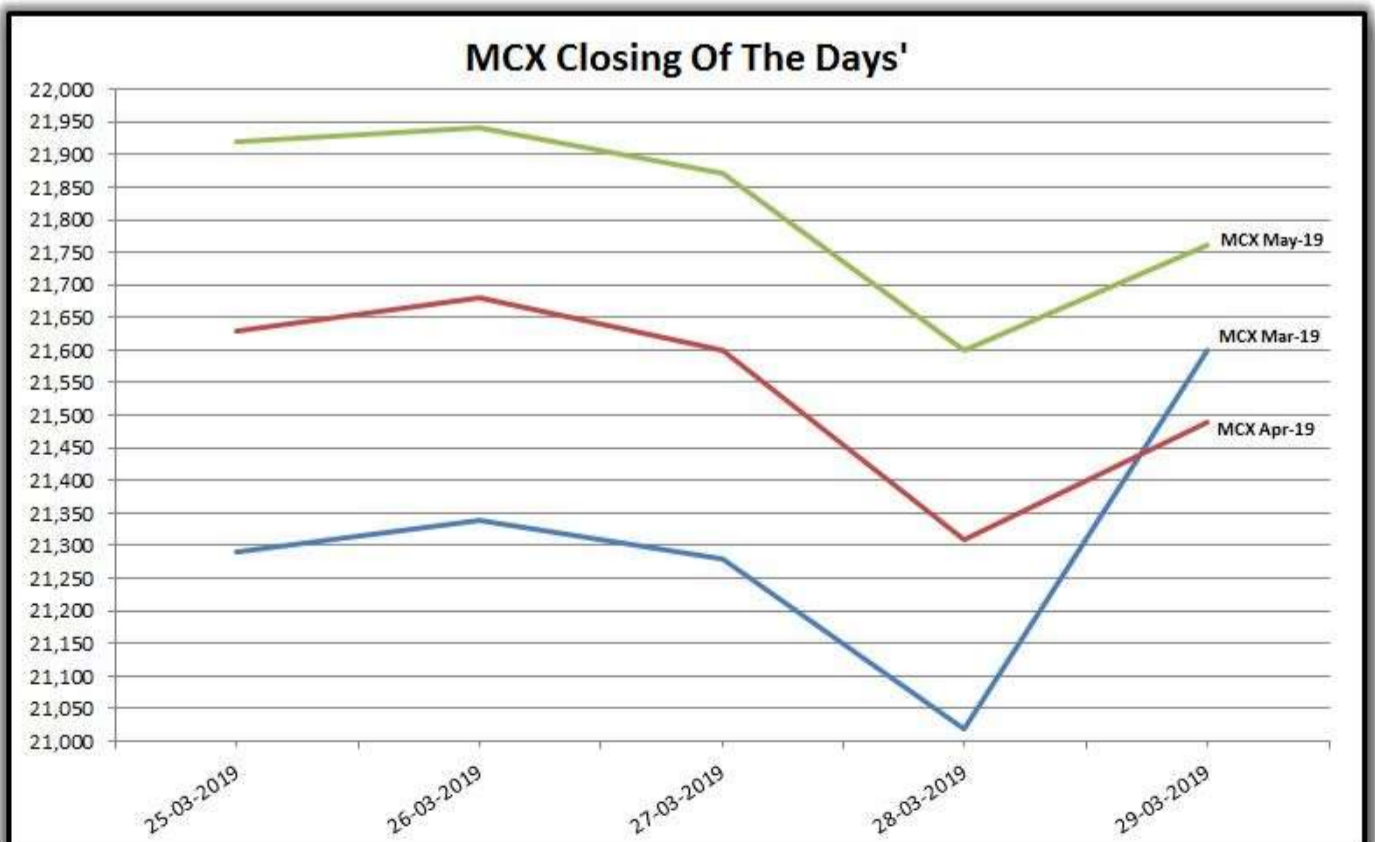
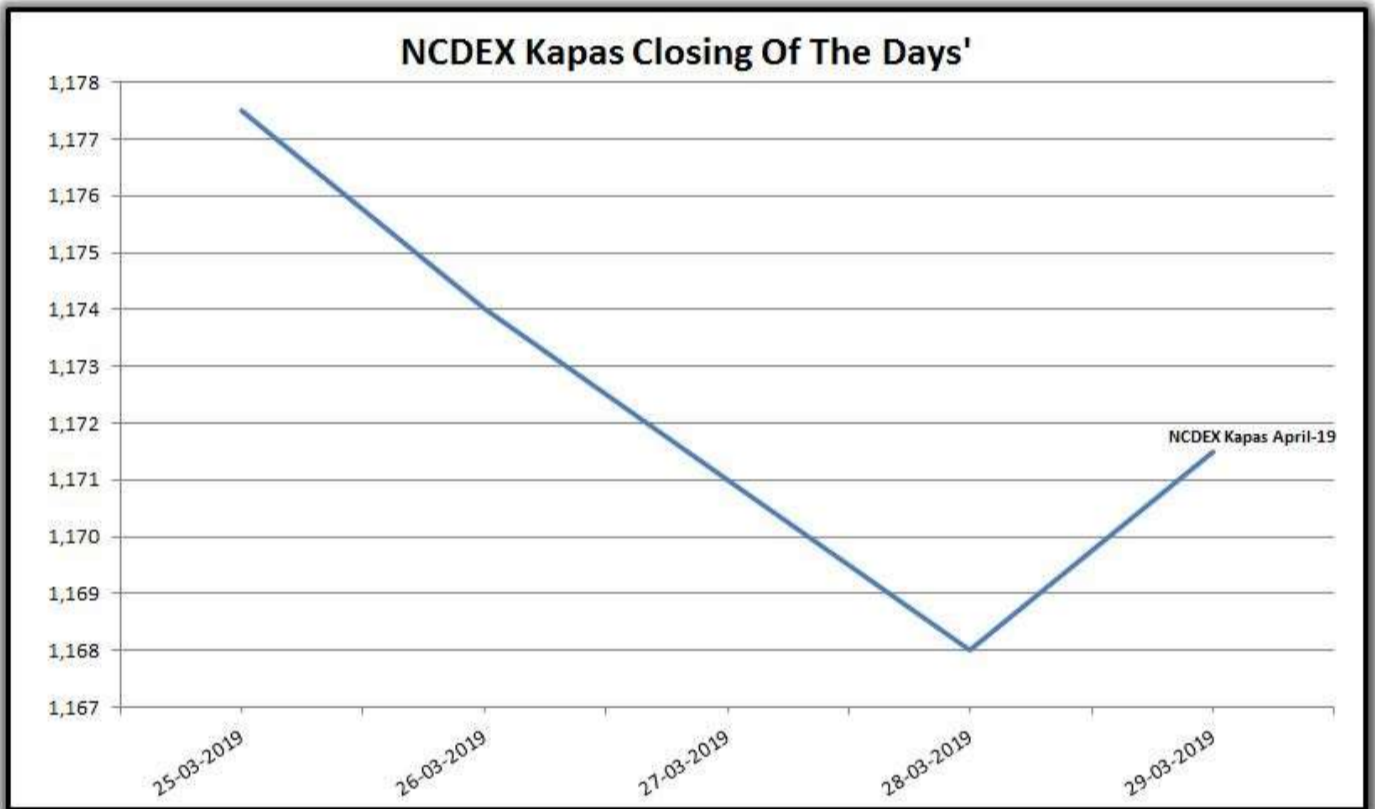




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Mar-19	Apr-19	May-19
25-03-2019	1177.5	21,290	21,630	21,920
26-03-2019	1174	21,340	21,680	21,940
27-03-2019	1171	21,280	21,600	21,870
28-03-2019	1168	21,020	21,310	21,600
29-03-2019	1171.5	21,600	21,490	21,760



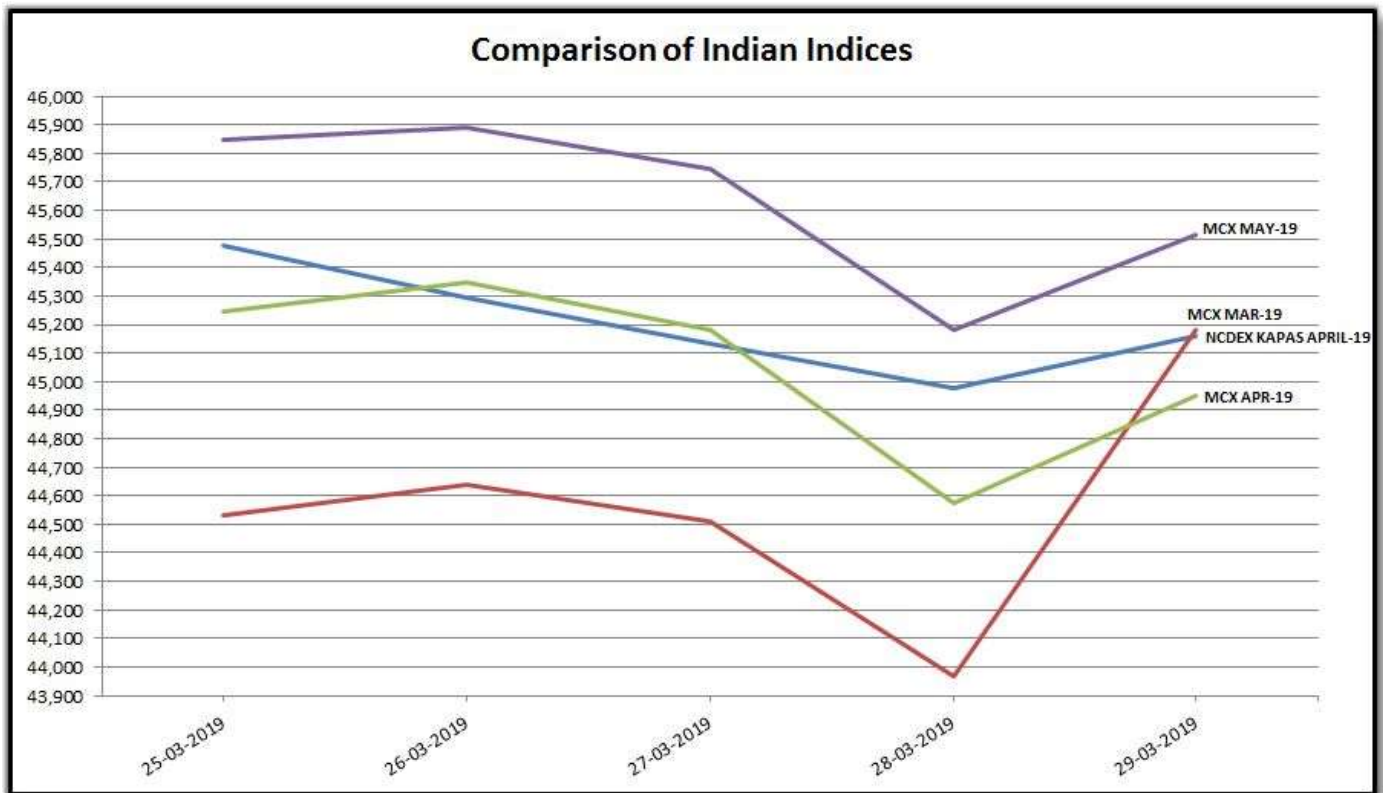


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-19	Apr-19	May-19
25-03-2019	45,475	44,532	45,243	45,850
26-03-2019	45,292	44,637	45,348	45,892
27-03-2019	45,135	44,511	45,181	45,745
28-03-2019	44,978	43,968	44,574	45,181
29-03-2019	45,161	45,181	44,951	45,515

Remark :- For NCDEX Kapas we have taken seed rate 540/20 Kg to convert in Candy.





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