



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-AUG-2020

Market Movement from 27th Jul 2020 to 01st Aug 2020

- NY December recovered from last week's loss and gained 256 points W/W. Market recovered by better export sales and shipment and weaker dollar. Some fear of crop damage in southern Texas due to Hurricane Hanna also lead speculators for short covering. Overall NY future had supportive week.
- U.S. Export sales and shipment both better and higher than trade expectation. Yet one week's data to come to close off the season. Shipment will cross the target set by USDA and outstanding sales will be carried forward to the new season.
- Despite volatility in NY Futures, Indian physical market remained stable in very tight range. Gujcot spot rate was stable between 33,100 to 33,200. CCI is trying to offload their cotton but did not receive good response by Indian consumers. Big stock with government, slow demand and expected early new season arrivals turned mindset of the spinners to purchase hand to mouth. Also till now rainfall and cotton crop condition of new crop all over India is very satisfactory.
- Gujarat Cotton Sowing area reached 22,16,411 Hectares on 27th July against last year's 23,76,074 hectares in the same period which is 6.72% down compare to last year.
- Indian basis are till negative. With some support of stronger Indian rupee basis recovered by 1 to 1.5 cents but still it is in negative area. Despite the cheapest in world, Indian exporters are not able to find big demand. As being the cheapest cotton, some regular demand is there so, India can achieve some better numbers of raw cotton export.
- All India daily arrivals was nearly 20,000 bales.
- Daily arrivals in Gujarat was nearly 10,000 bales.
- Indian rupee remained stable between 74.79 to 74.84 against USD compared to last week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,18,700 RB for 2019-2020 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (76,500 RB, including 2,200 RB switched from China and 800 RB switched from South Korea), China (22,100 RB), Bangladesh (17,600 RB), Turkey (4,000 RB), and Brazil (3,900 RB, switched from Ecuador), were offset by reductions for Ecuador (3,900 RB), Pakistan (2,500 RB), Mexico (2,100 RB), the Philippines (1,900 RB), and India (1,800 RB).
- For 2020-2021, net UPLAND sales of 9,500 RB primarily for Vietnam (3,000 RB), Pakistan (2,600 RB), Turkey (1,500 RB), Thailand (1,400 RB), and Bangladesh (1,100 RB), were offset by reductions for Japan (400 RB).
- UPLAND Exports of 3,20,800 RB were up 18 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to China (1,05,100 RB), Vietnam (93,100 RB), Turkey (41,700 RB), Bangladesh (25,400 RB), and Pakistan (18,500 RB).
- Net sales of PIMA totaling 9,100 RB were down 20 percent from the previous week, but up 48 percent from the prior 4-week average. Increases primarily for China (5,700 RB), Pakistan (1,700 RB), Italy (1,400 RB), Thailand (1,100 RB), and Turkey (1,000 RB), were offset by reductions for India (3,500 RB). For 2020-2021, total net sales of 500 RB were for Peru.
- PIMA Exports of 7,800 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (3,100 RB), Pakistan (1,100 RB), Peru (900 RB), India (800 RB), and Bangladesh (700 RB).

US Export Sales	23-Jul-2020
Marketing Year 2019-20	
Upland Gross Sales	1,37,300
Cancellation	18,600
Net Upland Sales	1,18,700
PIMA Gross Sales	14,000
Cancellation	4,900
Net PIMA Sales	9,100
Total Gross Sales	1,51,300
Total Cancellation	23,500
Total Net Sales	1,27,800
Shipments	
UPLAND	3,20,800
PIMA	7,800
Total Shipment	3,28,600
Marketing Year 2020-21	
Net Upland Sales	9,500
Net PIMA Sales	500
Total Net Sales	10,000
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	25-07-2020	01-08-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	33,100	33,200	100	0.30%
Shankar 6	28.5 mm	3.7	32,350	32,400	50	0.15%
V-797	13 % Trash		20,300	20,300	0	0.00%
MCX Spot Rate			15,890	15,880	-10	-0.06%
USD-INR Exchange			74.83	74.81	-0.02	-0.03%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	33,100	33,200	33,175
Shankar 6	28.5	3.7	32,300	32,450	32,392
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		20,150	20,300	20,242
MCX Spot Rate			15,790	15,880	15,847
USD Exchange Rate			74.79	74.84	74.82

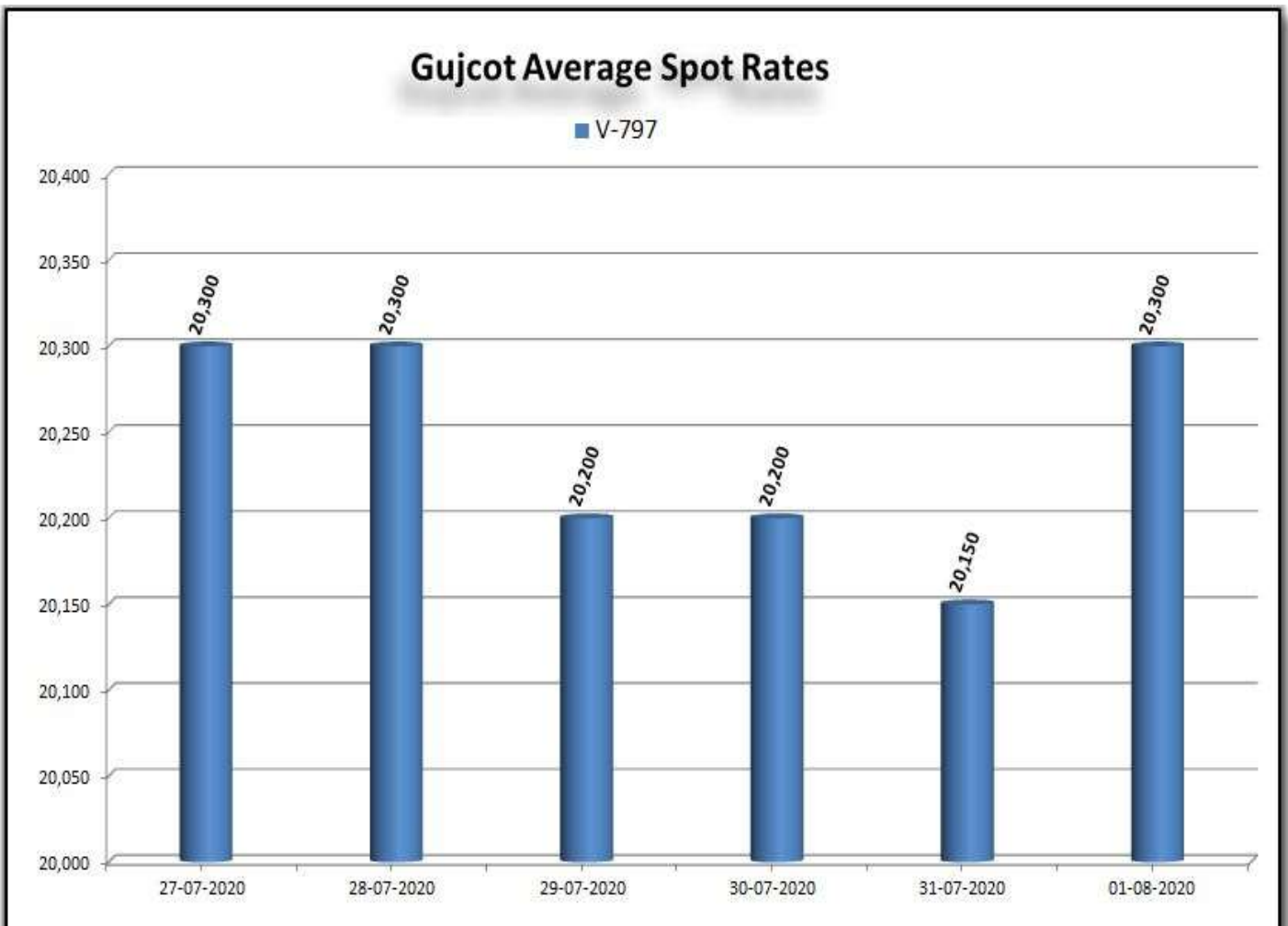
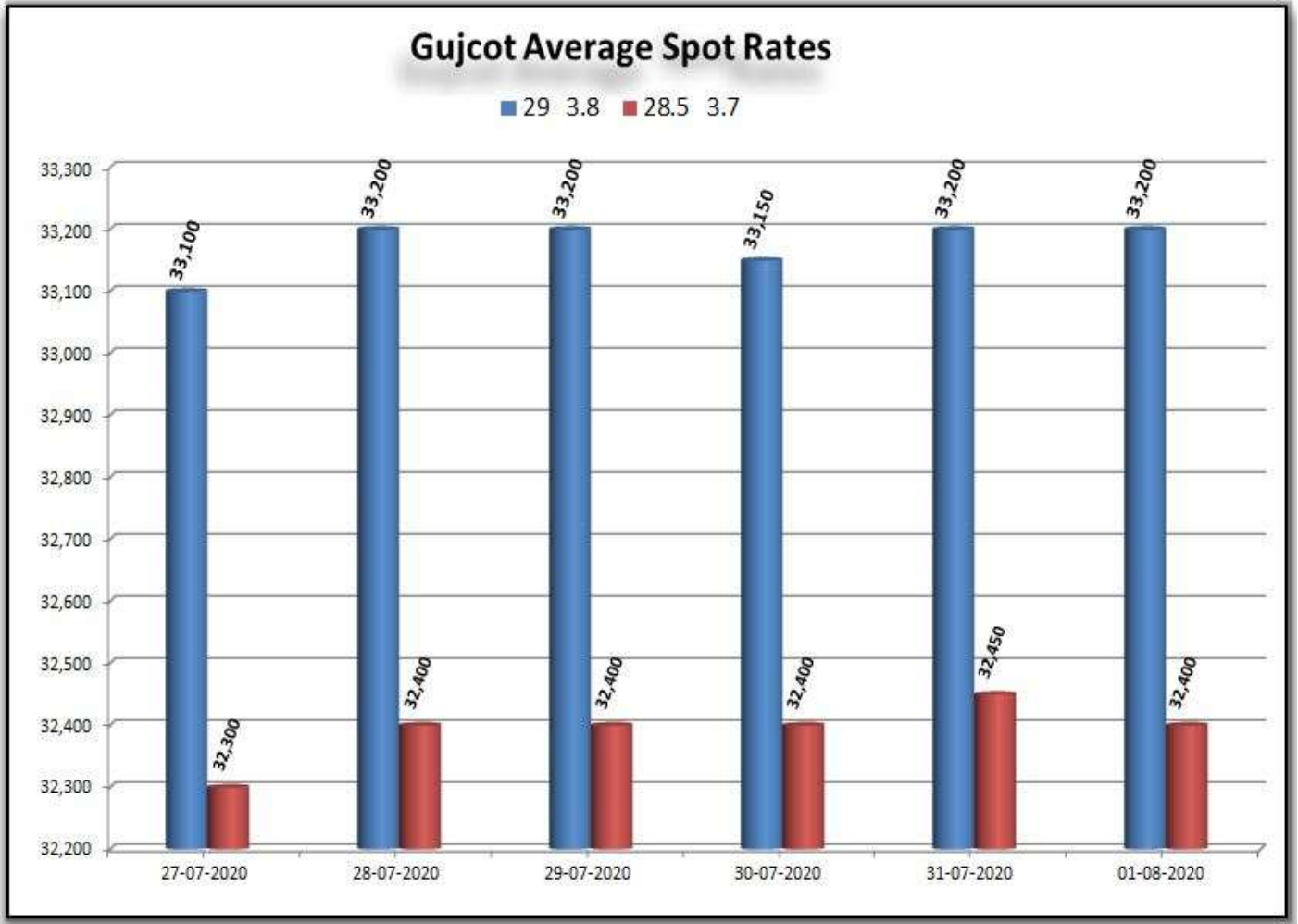
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
27-07-2020	33,100	32,300	20,300	15,790	74.83
28-07-2020	33,200	32,400	20,300	15,840	74.83
29-07-2020	33,200	32,400	20,200	15,860	74.79
30-07-2020	33,150	32,400	20,200	15,830	74.84
31-07-2020	33,200	32,450	20,150	15,880	74.81
01-08-2020	33,200	32,400	20,300	15,880	74.81



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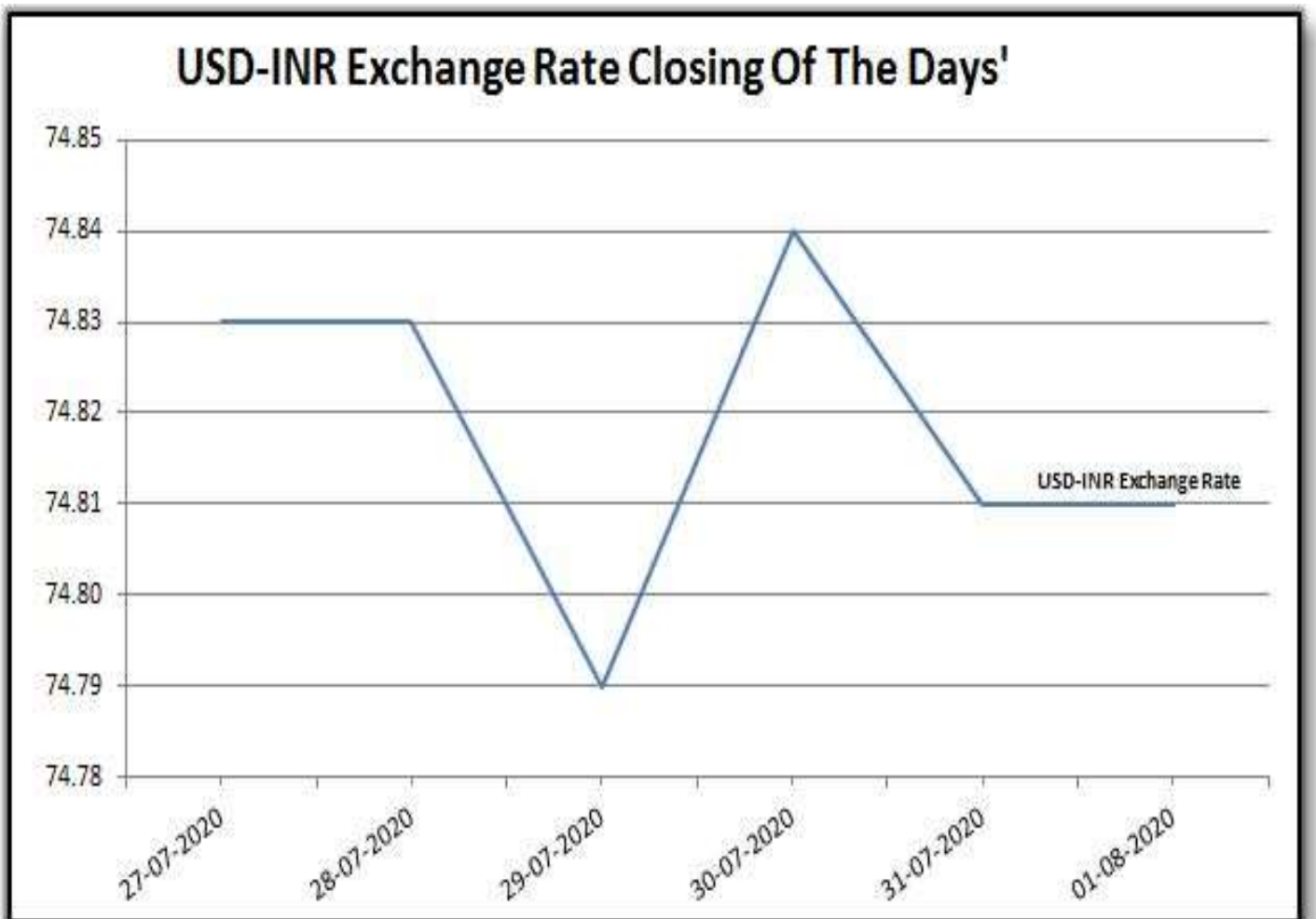
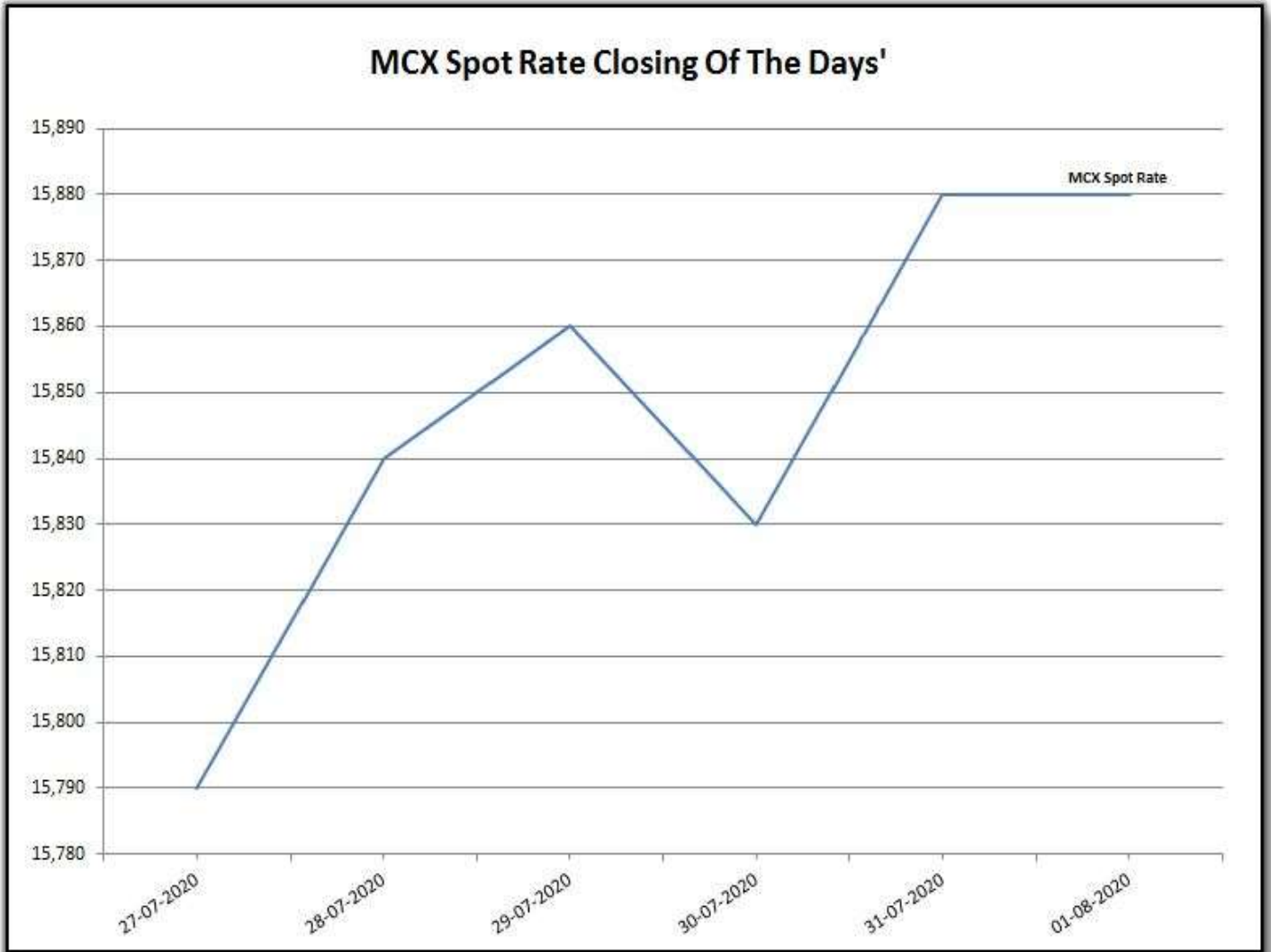
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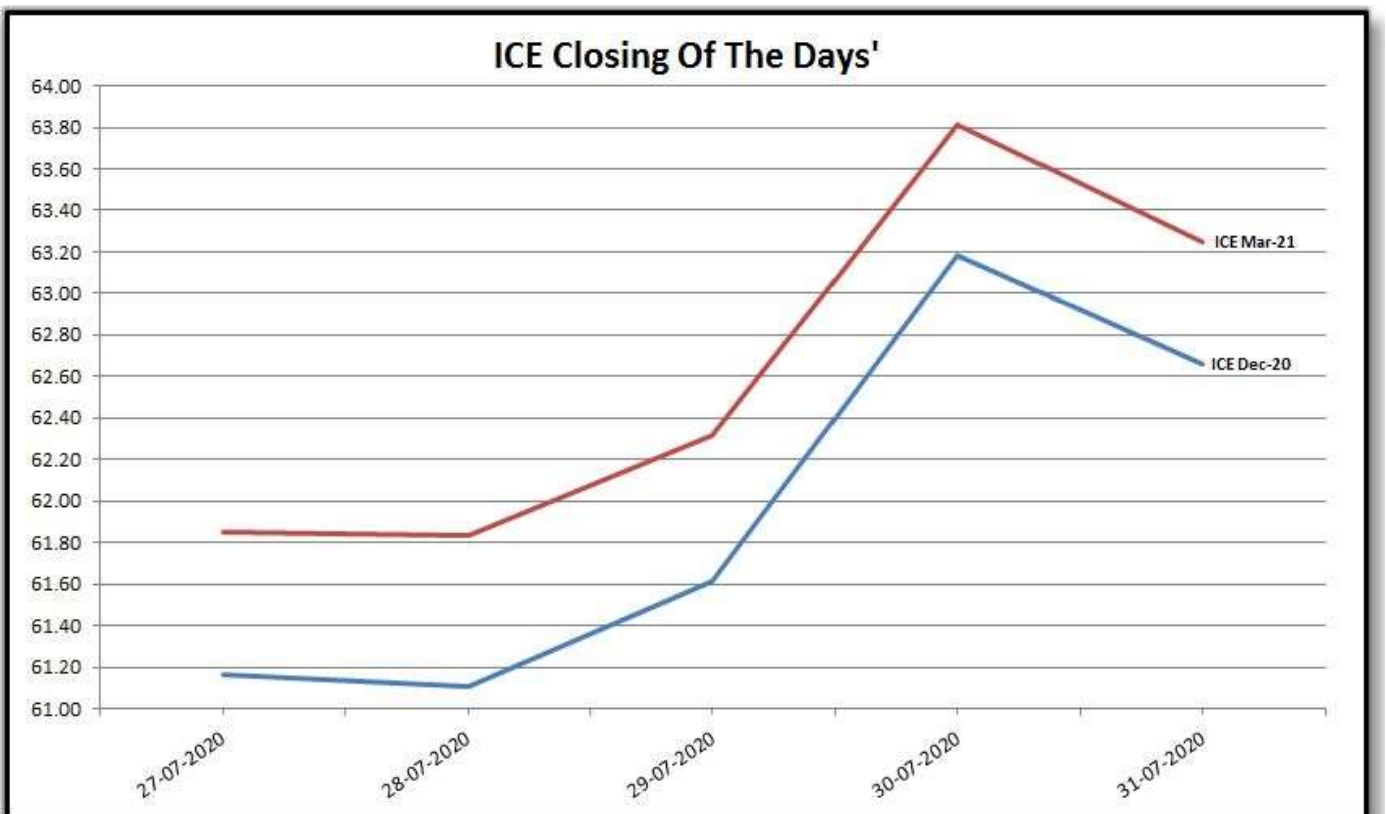
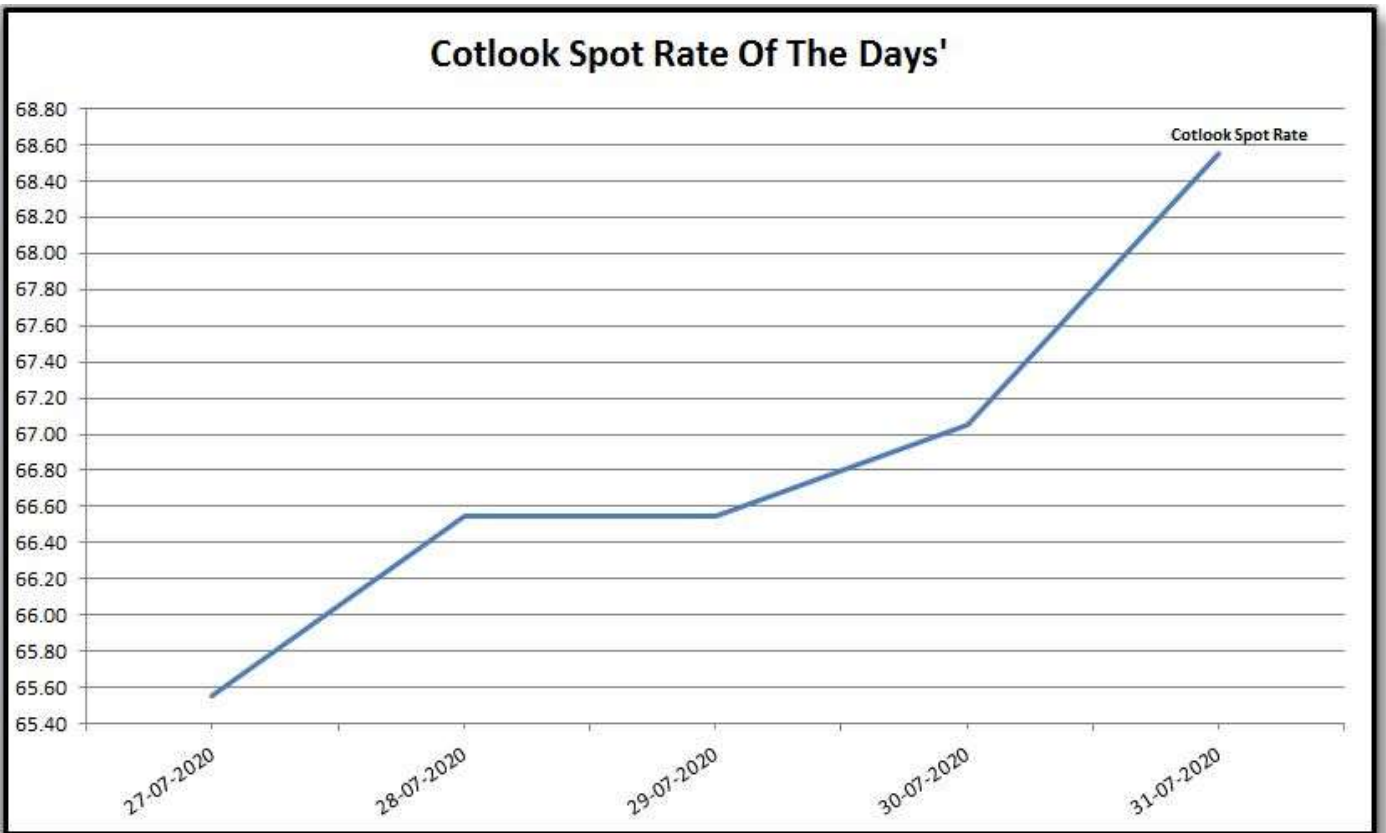




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
27-07-2020	65.55	61.16	61.85
28-07-2020	66.55	61.11	61.83
29-07-2020	66.55	61.61	62.32
30-07-2020	67.05	63.18	63.81
31-07-2020	68.55	62.66	63.25



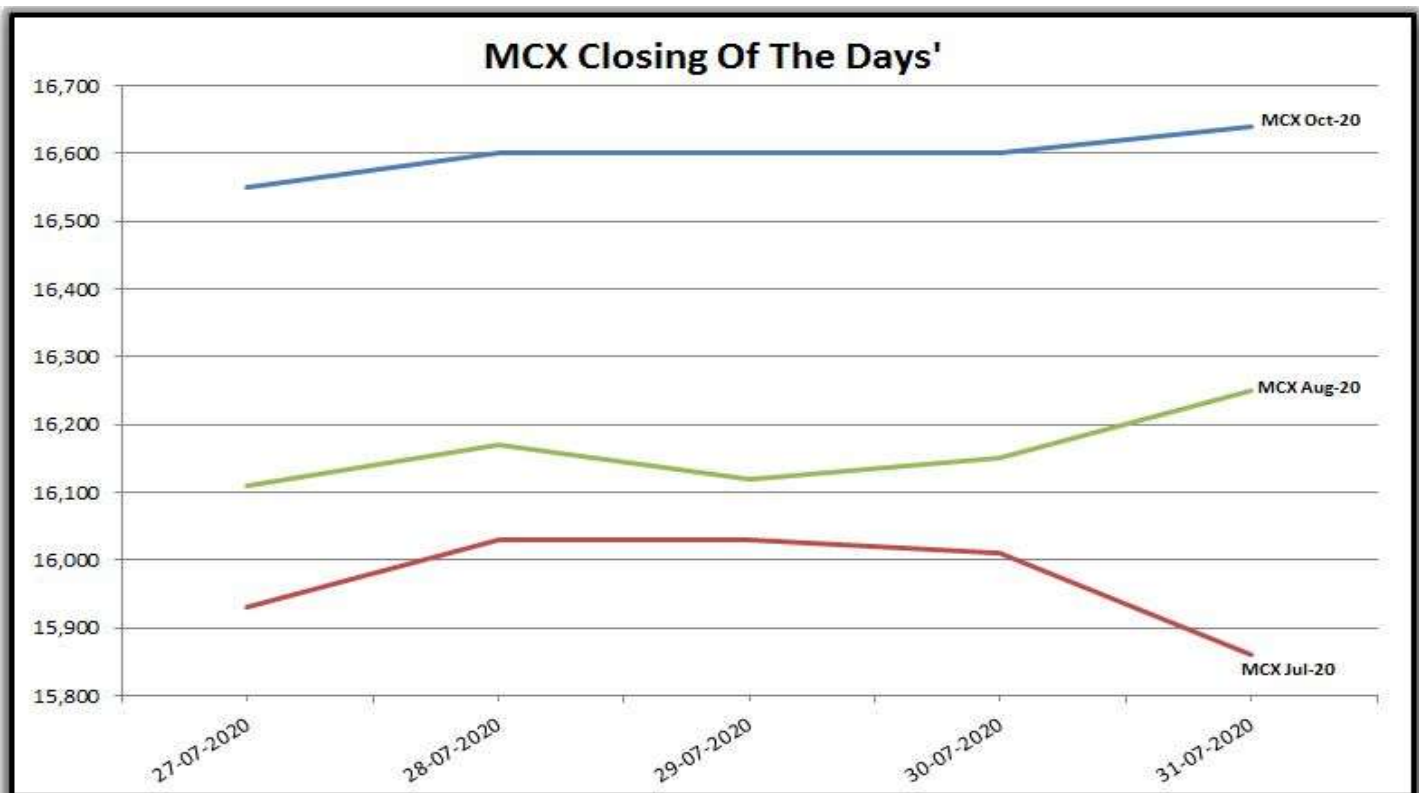
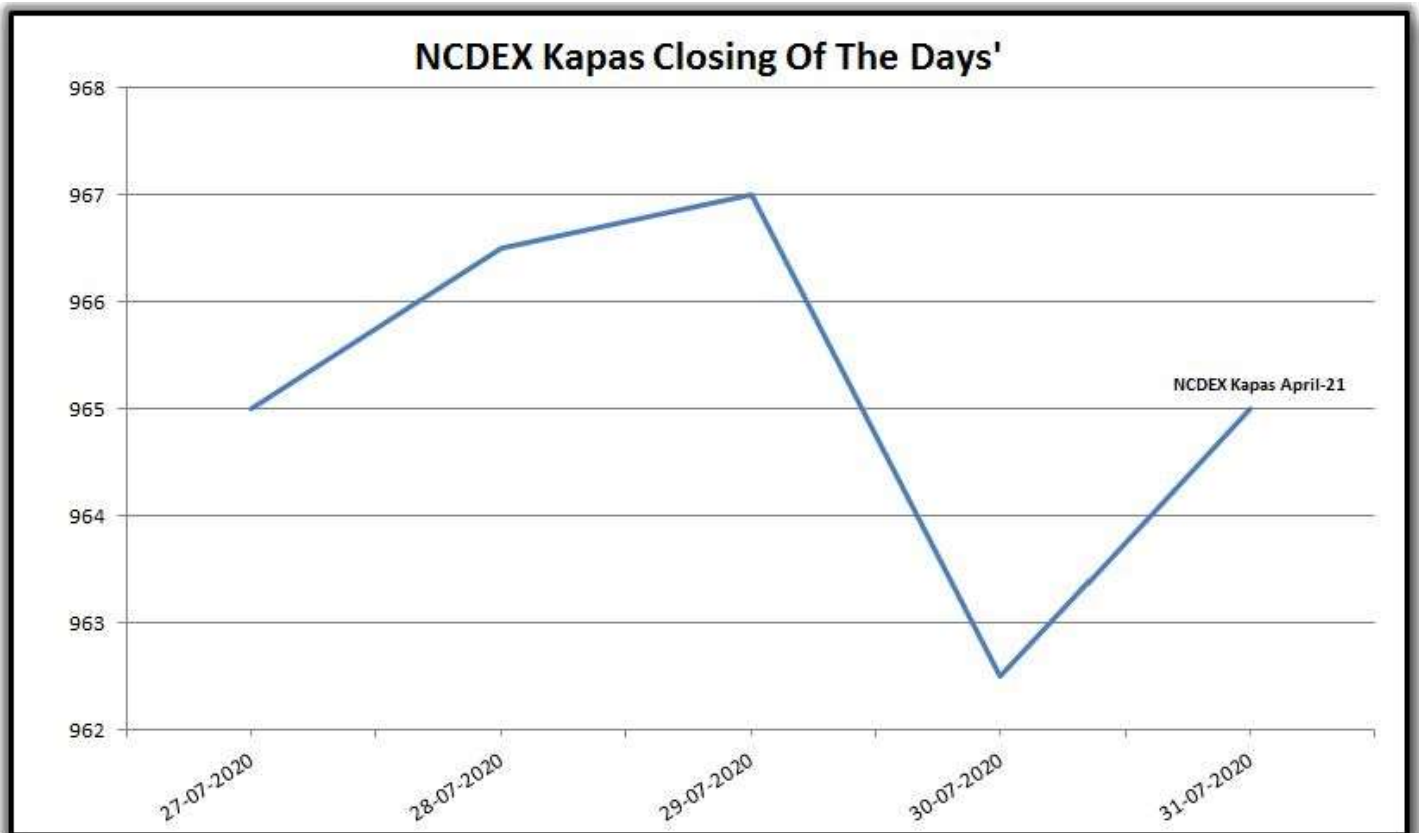


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Jul-20	Aug-20	Oct-20
27-07-2020	965.00	15,930	16,110	16,550
28-07-2020	966.50	16,030	16,170	16,600
29-07-2020	967.00	16,030	16,120	16,600
30-07-2020	962.50	16,010	16,150	16,600
31-07-2020	965.00	15,860	16,250	16,640



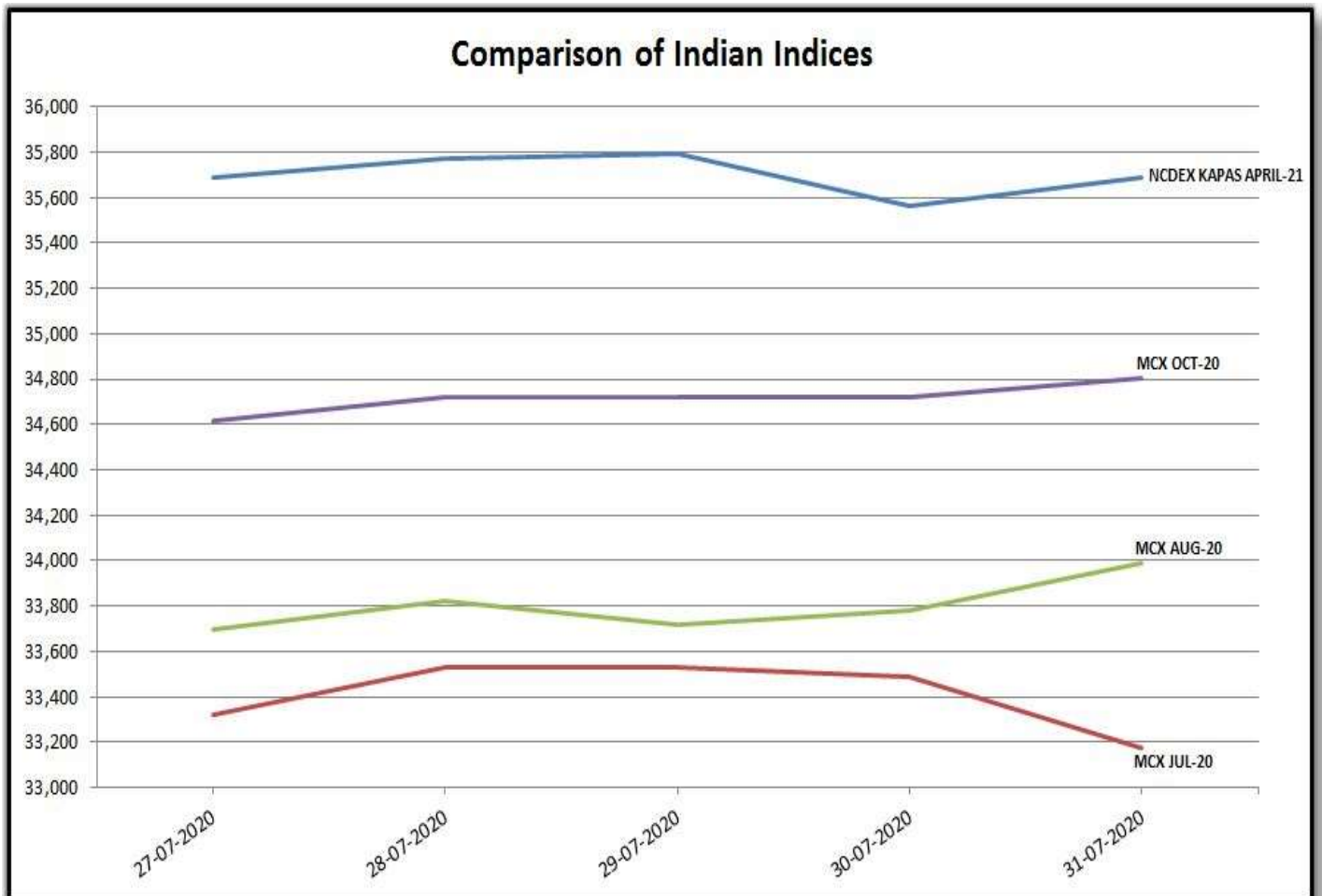


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jul-20	Aug-20	Oct-20
27-07-2020	35,691	33,321	33,697	34,618
28-07-2020	35,769	33,530	33,823	34,722
29-07-2020	35,795	33,530	33,718	34,722
30-07-2020	35,560	33,488	33,781	34,722
31-07-2020	35,691	33,174	33,990	34,806

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

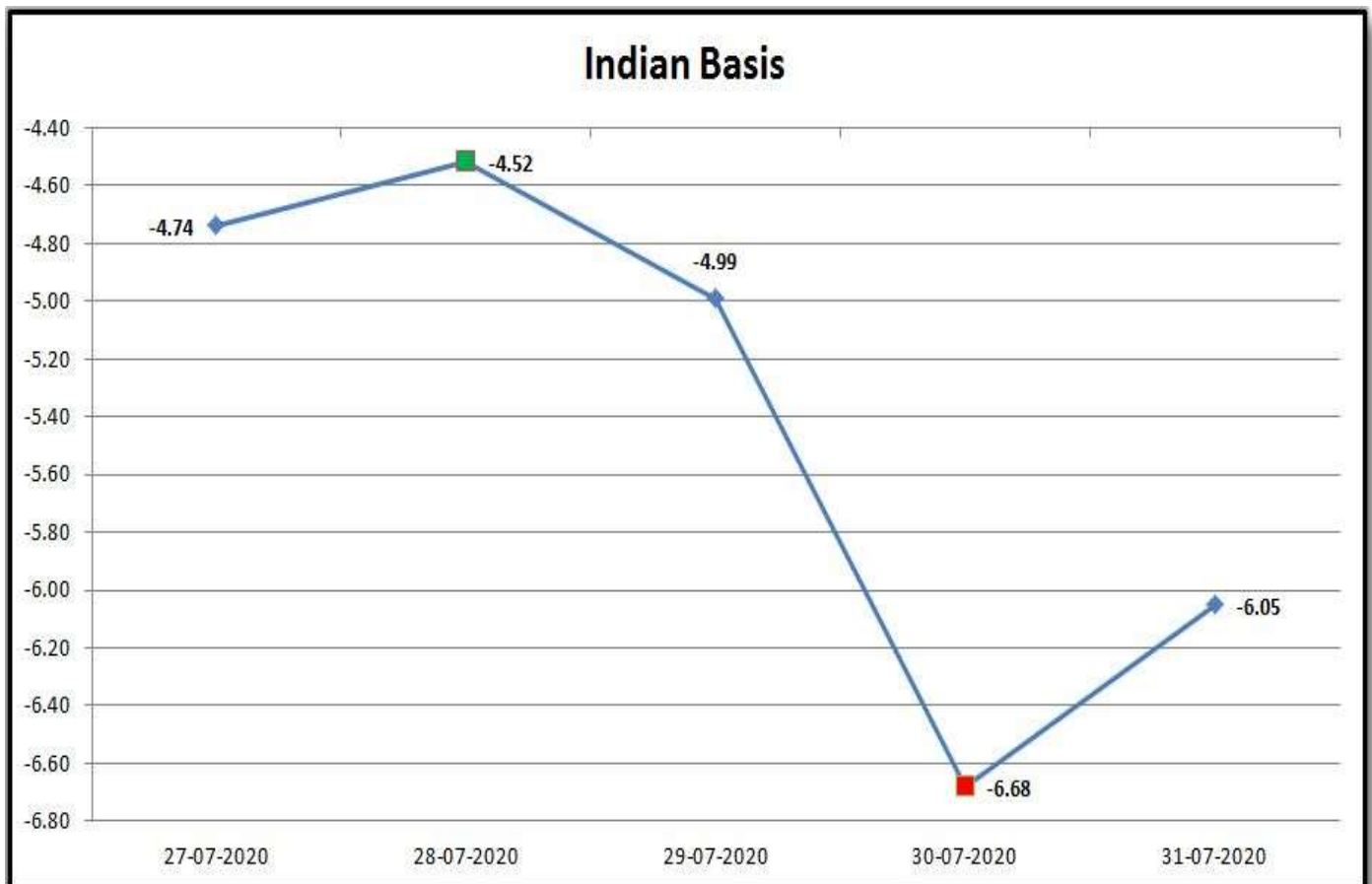




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
27-07-2020	33,100	74.83	56.42	61.16	-4.74
28-07-2020	33,200	74.83	56.59	61.11	-4.52
29-07-2020	33,200	74.79	56.62	61.61	-4.99
30-07-2020	33,150	74.84	56.50	63.18	-6.68
31-07-2020	33,200	74.81	56.61	62.66	-6.05





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress Report
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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