



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-JUL-2020

Market Movement from 29th Jun 2020 to 04th Jul 2020

- On Tuesday, USDA released the Acreage Report, which is meant to reflect what producers actually planted this year the report was a shocker for the cotton market. In most years, the Acreage and Prospective Plantings Reports have little variation. Whereas this year the Prospective Plantings was anticipated 13.70 million cotton acres, whereas the Acreage Report reported only 12.19 million acres of planting, 11% drop. Publicized analyst estimates had not gone lower than 12.5 million acres, and the average was 13.2 Million Acres. Needless to say, the lower plantings implied a sharp drop in US production potential, which ignited this week's rally. NY future December gained 345 points W/W or above 5%.
- U.S. Export sales were mainly dominated by China. Shipment was also good but not enough to meet the USDA export target.
- Indian physical market follows NY rally but because of weight of domestic arrival and higher stock it was not able to sustain. Gujcot spot rate touched nearly 33,000 range.
- Strong rally in NY has put Indian basis more negative. But strong rupee has compensated some of the spread and Indian basis remain negative to NY December.
- Despite attractive basis Indian export is very slow.
- CCI try to give attractive offers, but still they were able to sell very negligible quantity.
- Gujcot spot rate remained between 32,800 to 33,000.
- All India cotton sowing till 02nd of Jul was 91.673 lakh hectares against 45.850 lakh hectares last year on the same time.
- Gujarat Cotton sowing reached to 15,71,900 hectares.
- All India daily arrivals remained 60,000 bales.
- Daily arrivals in Gujarat was between 22,000 to 25,000 bales.
- Indian rupee remained strong between 74.63 to 75.59 against USD compared to last week.



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Gujarat District wise Cotton Sowing

| Gujarat Districtwise Cotton Sowing Till 29-June-2020 | | | |
|---|--------------|----------------------|---------------|
| Kutch | 434 | Saurashtra | 12,312 |
| Kutch | 434 | Surendranagar | 1,532 |
| | | Rajkot | 1,909 |
| North Gujarat | 1,238 | Jamnagar | 514 |
| Banarsakantha | 291 | Porbandar | 39 |
| Patan | 199 | Junagadh | 341 |
| Mehsana | 303 | Amreli | 3,234 |
| Sabarkantha | 227 | Bhavnagar | 2,095 |
| Gandhinagar | 173 | Morbi | 1,155 |
| Aravali | 45 | Botad | 1,332 |
| | | Gir Somnath | 124 |
| Middle Gujarat | 1,259 | Devbhumi Dwarka | 38 |
| Ahmedabad | 219 | | |
| Anand | 15 | South Gujarat | 476 |
| Kheda | 95 | Surat | 8 |
| Panchmahal | 36 | Narmada | 230 |
| Dahod | 1 | Bharuch | 221 |
| Vadodara | 337 | Dang | 0 |
| Mahisagar | 10 | Navsari | 0 |
| Chota Udaipur | 546 | Valsad | 0 |
| | | Tapi | 16 |
| TOTAL | | | 15,719 |
| TOTAL (Last Year) | | | 14,352 |
| 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 02-07-2020 | | | | |
| STATE | (Area in Lakh Hectare) | | | |
| | 2020-2021 | 2019-2020 | Change | |
| Punjab | 5.010 | 4.020 | 0.990 | 24.63% |
| Haryana | 7.370 | 6.760 | 0.610 | 9.02% |
| Rajasthan | 6.278 | 3.450 | 2.828 | 81.97% |
| North India | 18.658 | 14.230 | 4.428 | 31.12% |
| Gujarat | 15.718 | 14.352 | 1.366 | 9.52% |
| Maharashtra | 33.079 | 4.565 | 28.514 | 624.62% |
| Madhya Pradesh | 5.400 | 3.010 | 2.390 | 79.40% |
| Central India | 54.197 | 21.927 | 32.270 | 147.17% |
| Telangana | 15.395 | 7.895 | 7.500 | 95.00% |
| Andra Pradesh | 0.901 | 0.430 | 0.471 | 109.53% |
| Karnataka | 2.036 | 0.660 | 1.376 | 208.48% |
| Tamil Nadu | 0.049 | 0.031 | 0.018 | 58.06% |
| South Zone | 18.381 | 9.016 | 9.365 | 103.87% |
| Orissa | 0.437 | 0.406 | 0.031 | 7.64% |
| Others | 0.000 | 0.271 | -0.271 | -100.00% |
| All India | 91.673 | 45.850 | 45.823 | 99.94% |

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



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Global

US Weekly Export Sales

- Net UPLAND sales of 67,300 RB for 2019-2020 were down 35 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Vietnam (50,200 RB, including 1,800 RB switched from China and 500 RB switched from South Korea), China (15,700 RB, including decreases of 26,500 RB), Bangladesh (4,100 RB, including decreases of 100 RB), Indonesia (3,300 RB, including 300 RB switched from Japan), and Taiwan (1,000 RB), were offset by reductions primarily for Pakistan (5,100 RB), South Korea (500 RB), Mexico (500 RB), Japan (400 RB), and Thailand (400 RB).
- For 2020-2021, net UPLAND sales of 2,46,200 RB reported for China (2,46,500 RB) and Japan (100 RB), were offset by reductions for Mexico (400 RB).

| US Export Sales | 25-Jun-2020 |
|--------------------------------|-----------------|
| Marketing Year 2019-20 | |
| Upland Gross Sales | 1,02,500 |
| Cancellation | 35,200 |
| Net Upland Sales | 67,300 |
| PIMA Gross Sales | 4,700 |
| Cancellation | 0 |
| Net PIMA Sales | 4,700 |
| Total Gross Sales | 1,07,200 |
| Total Cancellation | 35,200 |
| Total Net Sales | 72,000 |
| Shipments | |
| UPLAND | 2,77,000 |
| PIMA | 4,400 |
| Total Shipment | 2,81,400 |
| Marketing Year 2020-21 | |
| Net Upland Sales | 2,46,200 |
| Net PIMA Sales | 0 |
| Total Net Sales | 2,46,200 |
| All Figures in US Running Bale | |

- UPLAND Exports of 2,77,000 RB were down 12 percent from the previous week and 7 percent from the prior 4-week average. Exports were primarily to China (105,300 RB), Vietnam (50,600 RB), Turkey (45,000 RB), Pakistan (27,600 RB), and Bangladesh (21,200 RB).
- Net sales of PIMA totaling 4,700 RB were up 12 percent from the previous week and 44 percent from the prior 4-week average. Increases were primarily for India (2,600 RB), Turkey (400 RB), Pakistan (400 RB), Honduras (300 RB), and El Salvador (300 RB).
- PIMA Exports of 4,400 RB were down 54 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to India (2,000 RB), Turkey (700 RB), Japan (500 RB, including 100 RB late – see below), Thailand (400 RB), and Bangladesh (300 RB).



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Gujarat Spot Rate Weekly Changes

| Variety | Staple Length | Mic. | 27-06-2020 | 04-07-2020 | Change | Change (in Per.) |
|------------------|---------------|------|------------|------------|--------|------------------|
| | | | | | W/W | W/W |
| Shankar 6 | 29 mm | 3.8 | 32,950 | 33,000 | 50 | 0.15% |
| Shankar 6 | 28.5 mm | 3.7 | 32,450 | 32,300 | -150 | -0.46% |
| V-797 | 13 % Trash | | 21,050 | 20,600 | -450 | -2.18% |
| MCX Spot Rate | | | 15,820 | 15,760 | -60 | -0.38% |
| USD-INR Exchange | | | 75.64 | 74.63 | -1.01 | -1.35% |

Average Rate of Last week

| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
|-------------------|---------------|------|-------------|----------|-------------------|
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 32,800 | 33,000 | 32,917 |
| Shankar 6 | 28.5 | 3.7 | 32,300 | 32,400 | 32,342 |
| 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 | | 20,600 | 20,850 | 20,700 |
| MCX Spot Rate | | | 15,690 | 15,810 | 15,760 |
| USD Exchange Rate | | | 74.63 | 75.59 | 75.16 |

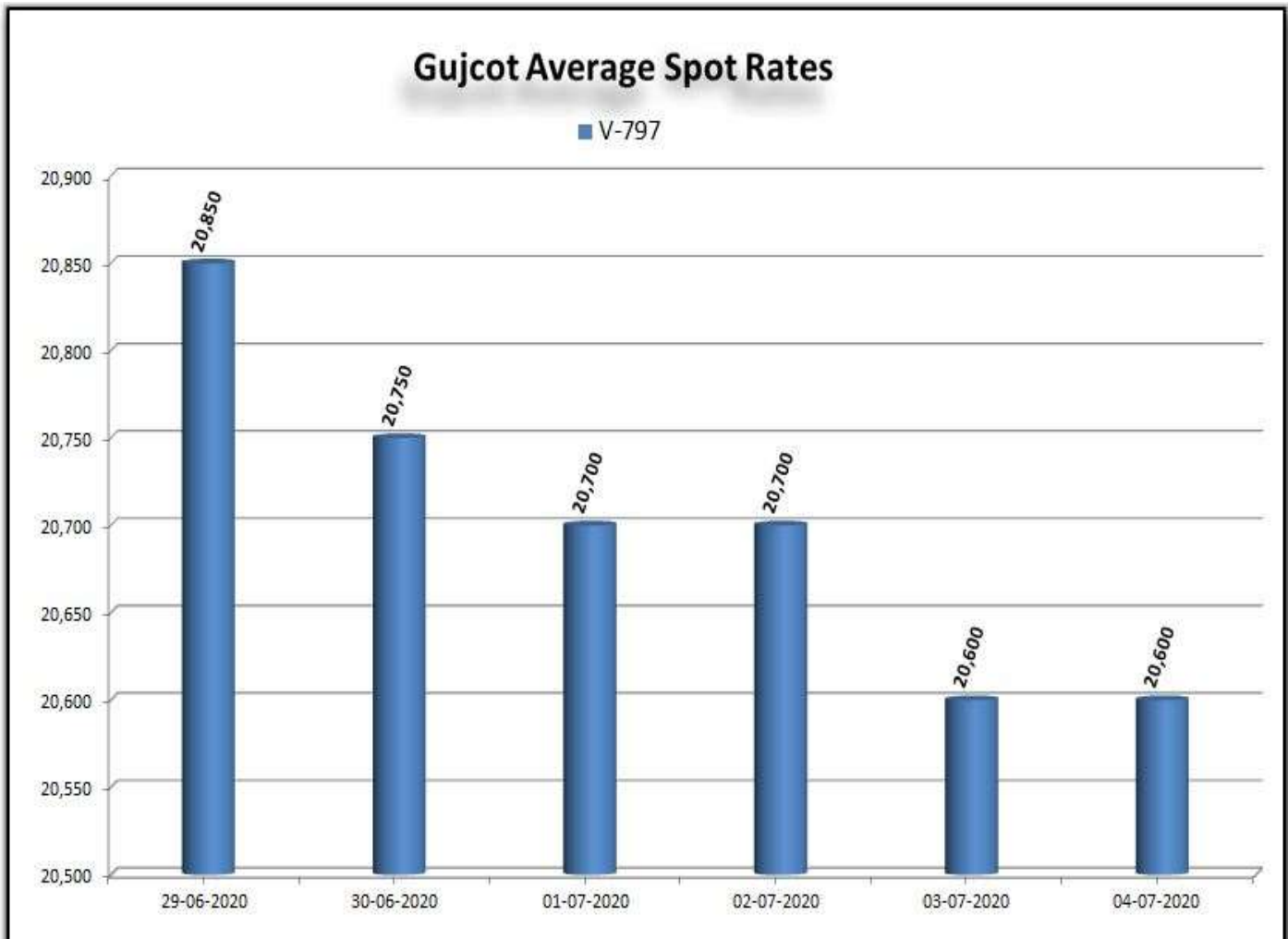
Rate of Last Week

| Date | 29 3.8 | 28.5 3.7 | V-797 | MCX Spot Rate | USD-INR Exchange |
|------------|--------|----------|--------|---------------|------------------|
| 29-06-2020 | 32,850 | 32,300 | 20,850 | 15,790 | 75.58 |
| 30-06-2020 | 32,800 | 32,300 | 20,750 | 15,690 | 75.50 |
| 01-07-2020 | 32,900 | 32,350 | 20,700 | 15,750 | 75.59 |
| 02-07-2020 | 32,950 | 32,400 | 20,700 | 15,810 | 75.01 |
| 03-07-2020 | 33,000 | 32,400 | 20,600 | 15,760 | 74.63 |
| 04-07-2020 | 33,000 | 32,300 | 20,600 | 15,760 | 74.63 |



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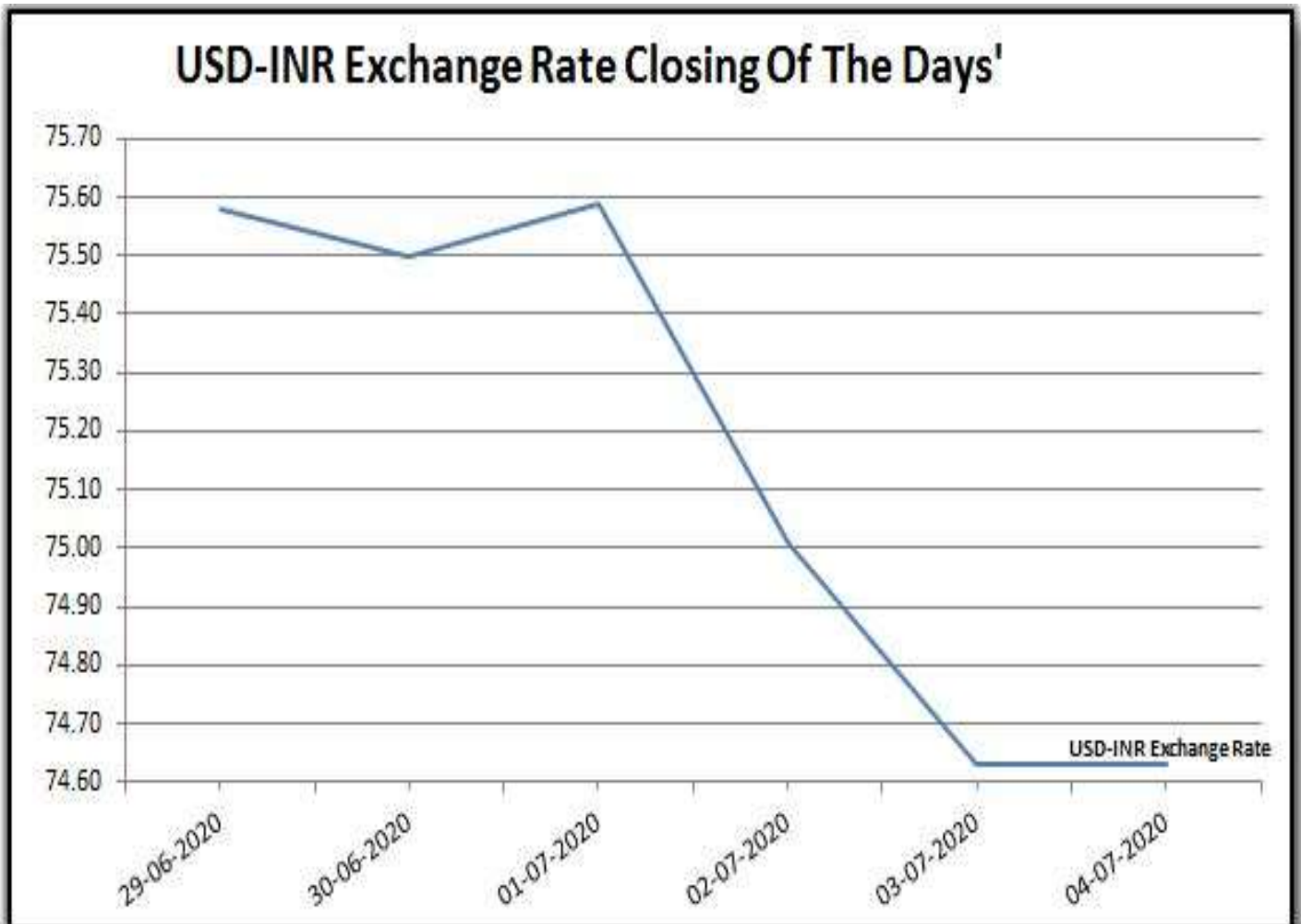
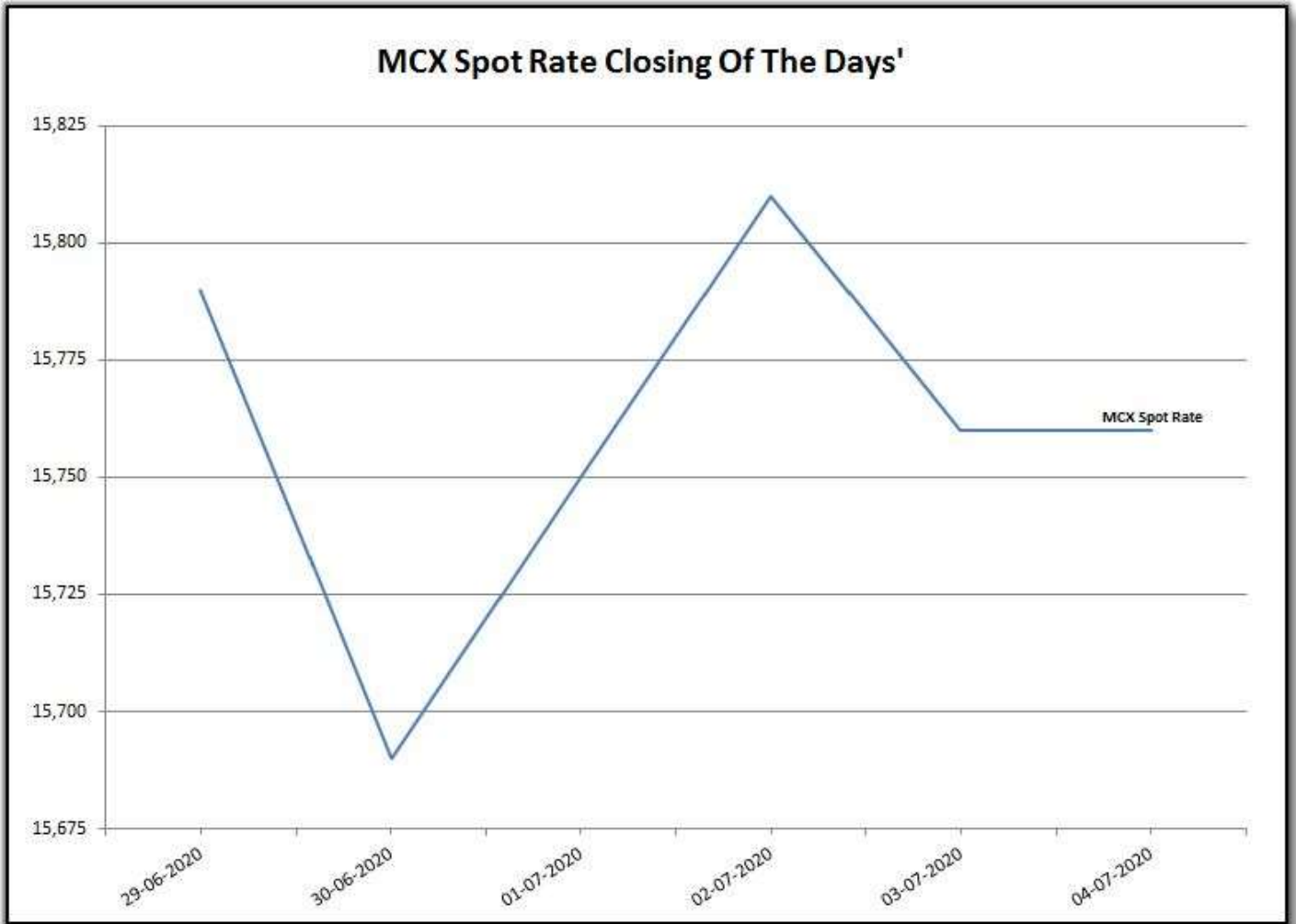
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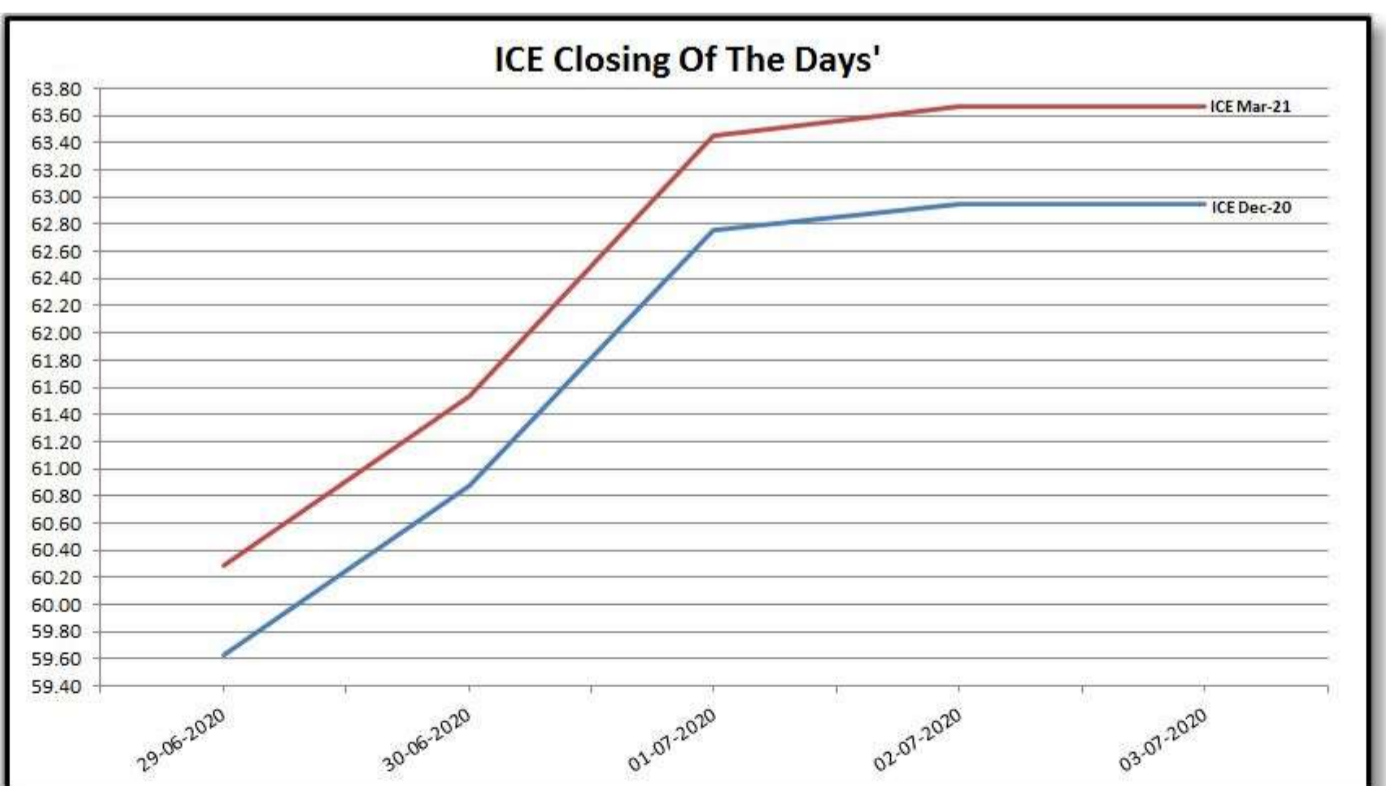
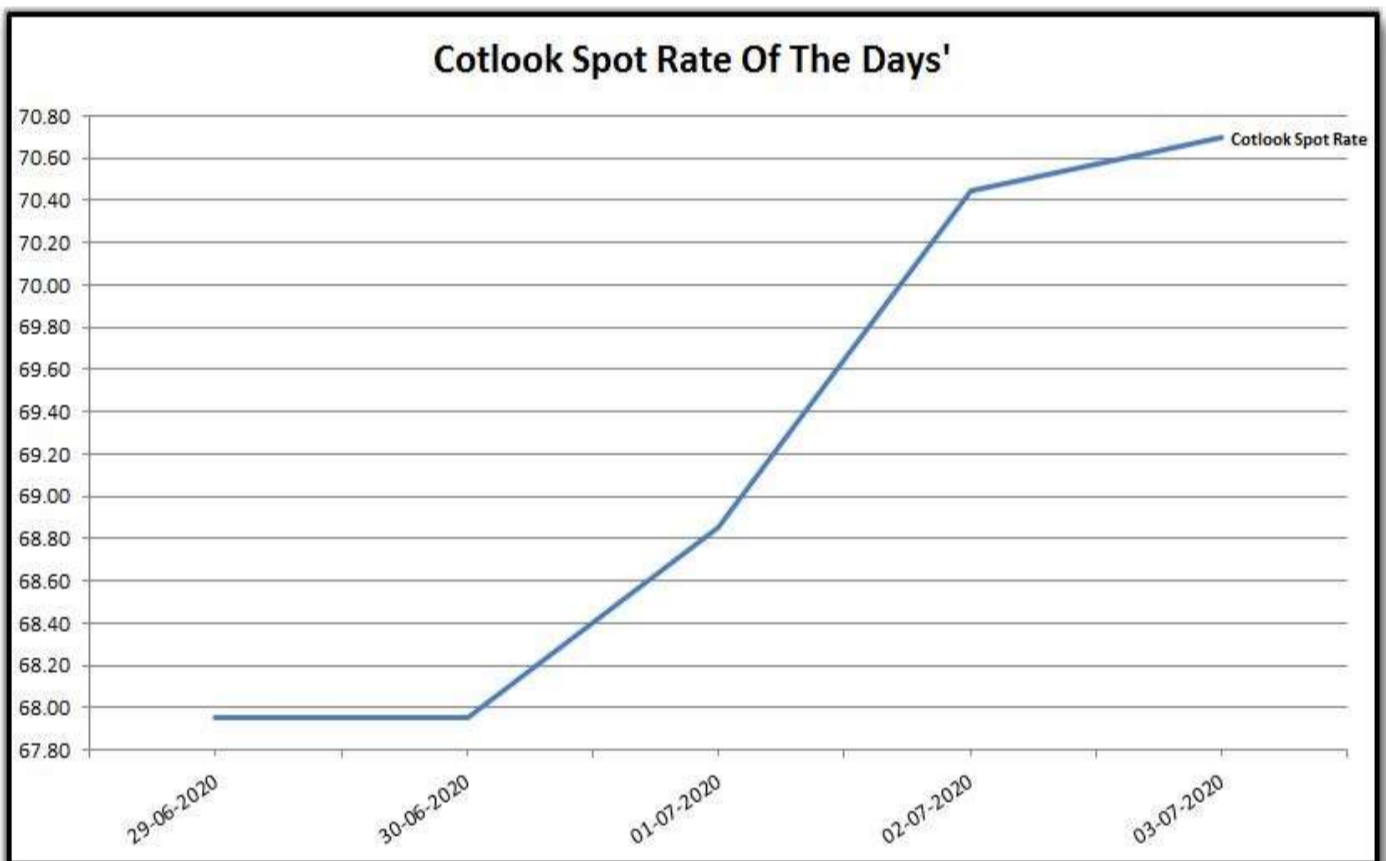




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| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Dec-20 | Mar-21 |
| 29-06-2020 | 67.95 | 59.63 | 60.29 |
| 30-06-2020 | 67.95 | 60.88 | 61.54 |
| 01-07-2020 | 68.85 | 62.76 | 63.45 |
| 02-07-2020 | 70.45 | 62.95 | 63.67 |
| 03-07-2020 | 70.70 | 62.95 | 63.67 |



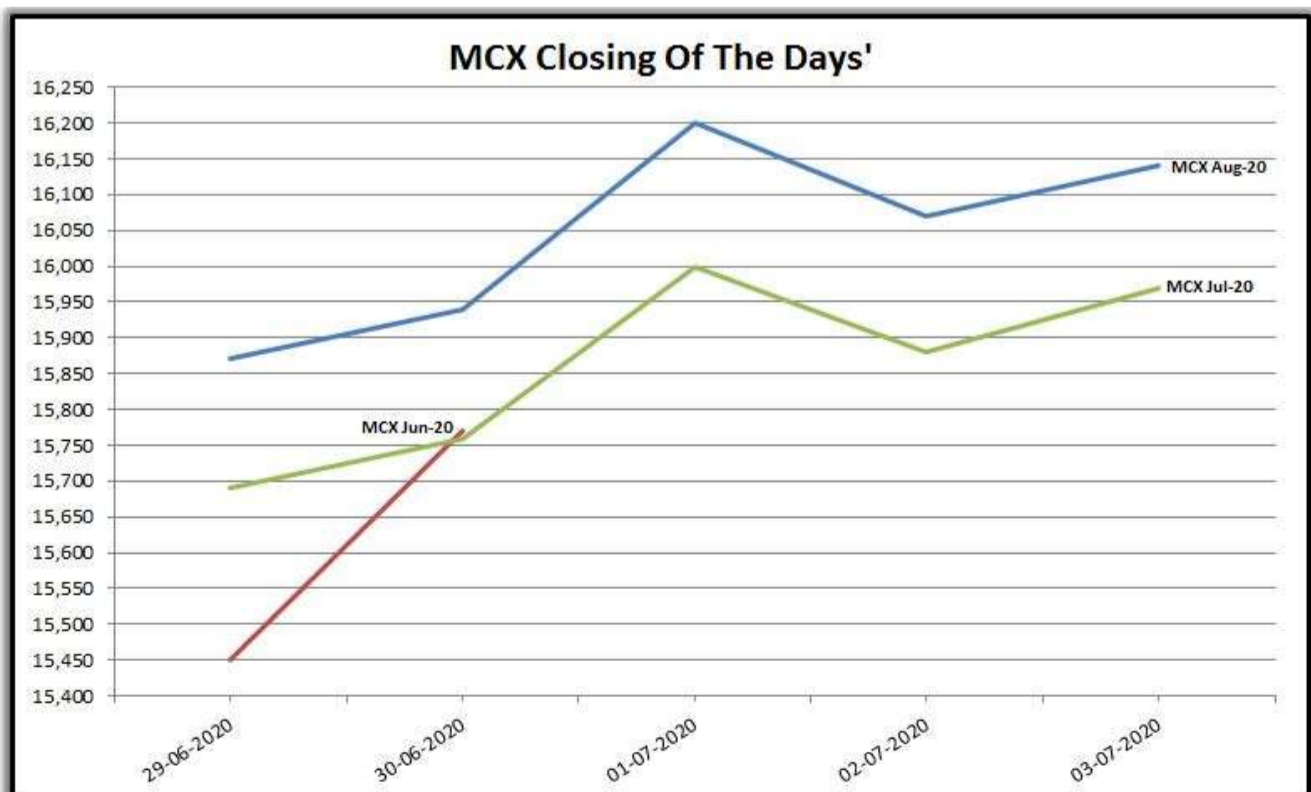
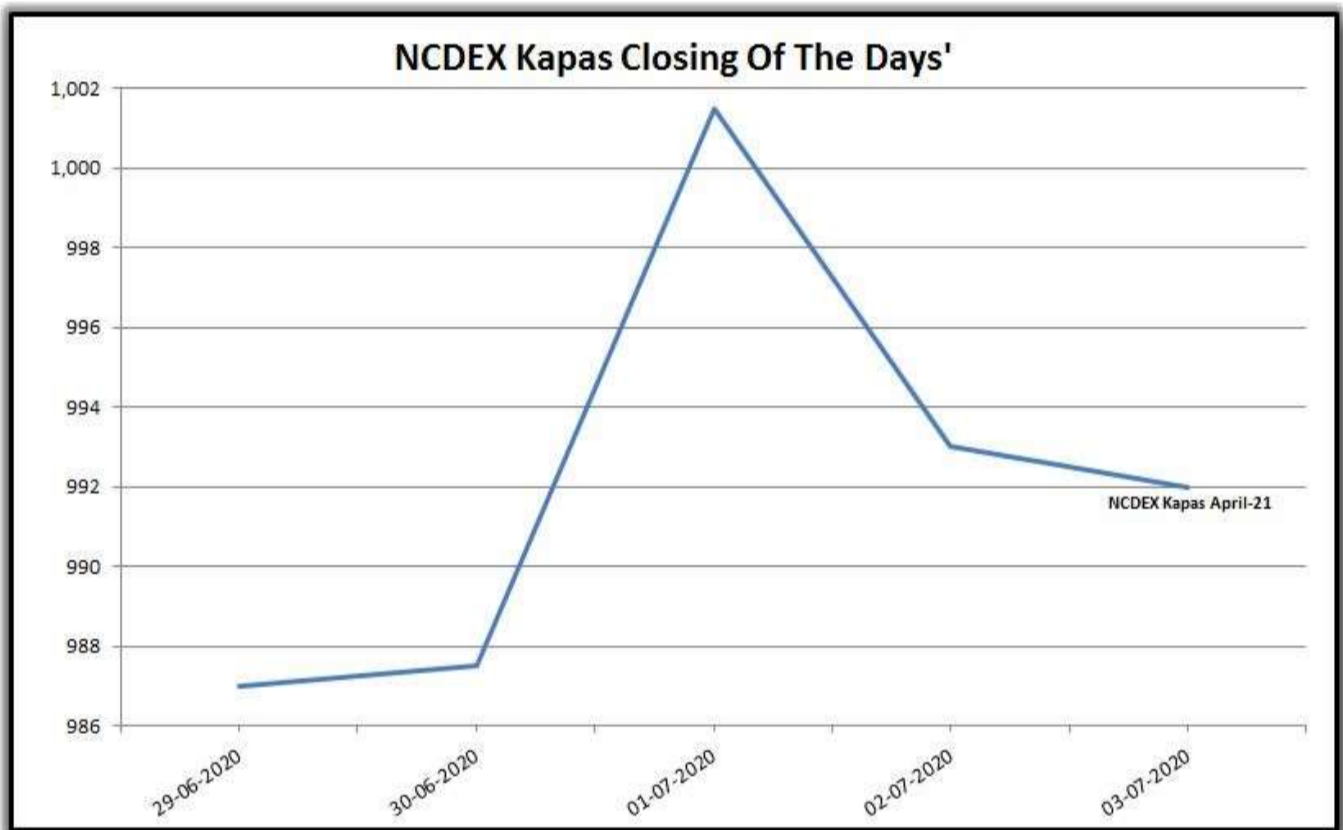


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Indian Indices

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | 30-Apr-2021 | Jun-20 | Jul-20 | Aug-20 |
| 29-06-2020 | 987.00 | 15,450 | 15,690 | 15,870 |
| 30-06-2020 | 987.50 | 15,770 | 15,760 | 15,940 |
| 01-07-2020 | 1001.50 | | 16,000 | 16,200 |
| 02-07-2020 | 993.00 | | 15,880 | 16,070 |
| 03-07-2020 | 992.00 | | 15,970 | 16,140 |



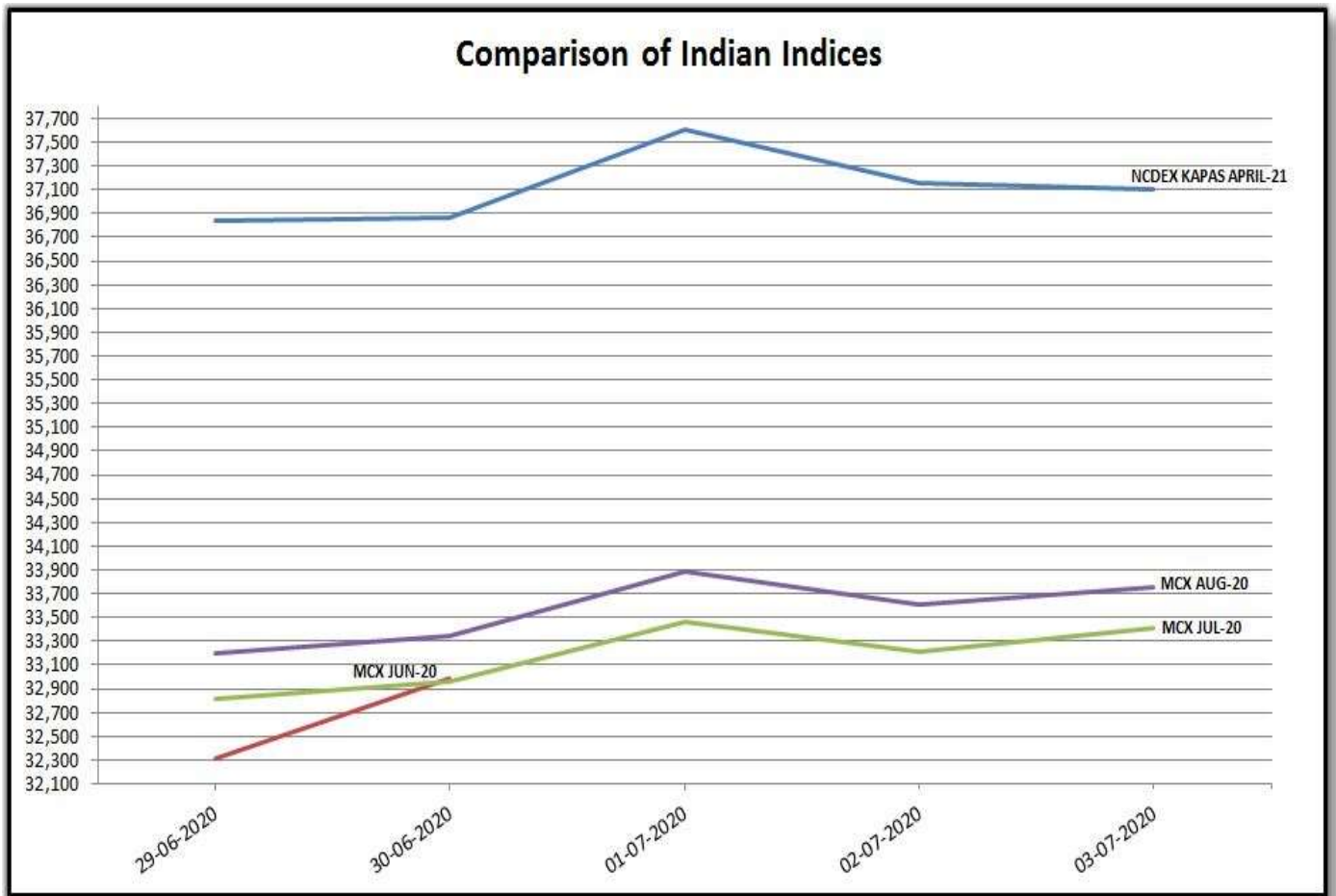


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| Indian Indices in Candy Rate | | | | |
|------------------------------|-------------|--------|--------|--------|
| Date | NCDEX Kapas | MCX | | |
| | April | Jun-20 | Jul-20 | Aug-20 |
| 29-06-2020 | 36,841 | 32,317 | 32,819 | 33,195 |
| 30-06-2020 | 36,867 | 32,986 | 32,965 | 33,342 |
| 01-07-2020 | 37,599 | | 33,467 | 33,886 |
| 02-07-2020 | 37,155 | | 33,216 | 33,614 |
| 03-07-2020 | 37,103 | | 33,404 | 33,760 |

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

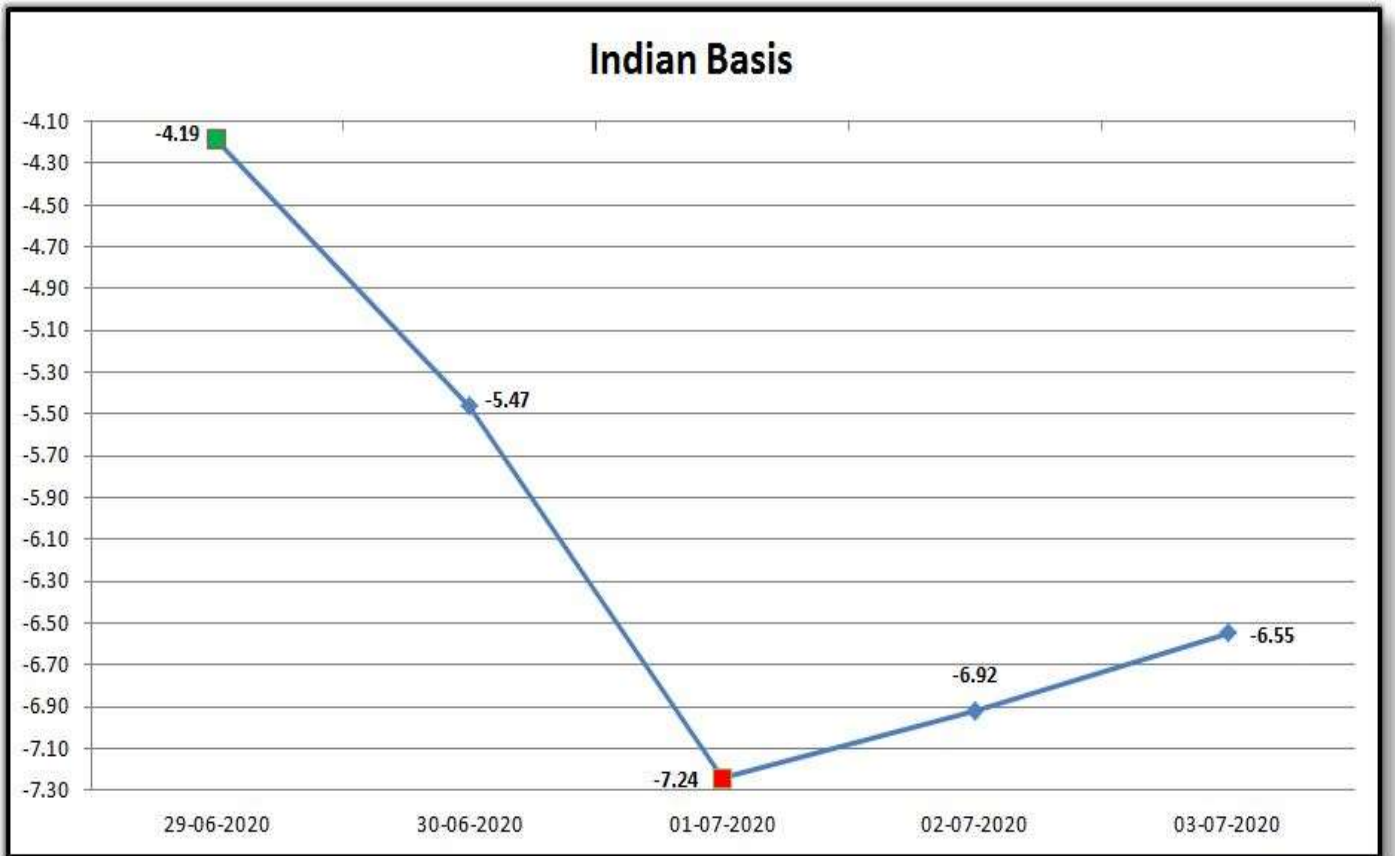




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| Indian Basis | | | | | |
|--------------|--------|---------|----------|---------|-------|
| DATE | 29 MM | USD-INR | CENTS/LB | ICE DEC | BASIS |
| 29-06-2020 | 32,850 | 75.58 | 55.44 | 59.63 | -4.19 |
| 30-06-2020 | 32,800 | 75.50 | 55.41 | 60.88 | -5.47 |
| 01-07-2020 | 32,900 | 75.59 | 55.52 | 62.76 | -7.24 |
| 02-07-2020 | 32,950 | 75.01 | 56.03 | 62.95 | -6.92 |
| 03-07-2020 | 33,000 | 74.63 | 56.40 | 62.95 | -6.55 |





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IN THE WEEK AHEAD

- *Delayed-Monday, July 6th 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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