



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-Sep-2021

Market Movement from 30th Aug 2021 to 04th Sep 2021

- NY December future declined from Monday to Wednesday but when hurricane IDA passed without much damage to cotton crop, it recovered in last two sessions and closed this week with just 82 points loss.
- US Export sale was slow with just 119,700 bales sales for current year and only 23,800 bales sales for next year. Shipment also was down to just 173,300 bales.
- Chinese buyers bought 100% of offered quantity in China reserve cotton auction.
- Pakistan market at all time high. Arrivals also picking up. Also, Pakistan is big buyer for other origin cotton. Karachi spot rate was stable near 13,800 to 14,000 PKR.
- Indian mills are now well covered and waiting for new crop arrival. Luck warn response to CCI offered cotton.
- Investors are eager sale and physical market remained soft. Gujcot spot rate came down to below Rs 56,000 per candy.
- MCX October and November remained volatile on weather news. MCX October remained between 25,300 to 25,800 Rs per bale.
- NY March is invert to NY December. MCX November is invert to MCX October which shows that market players are expecting market prices to soften.
- Recent rains may slightly delay North India arrivals which was picking up during last week.
- Much awaited rainfall in Gujrat was very beneficial to cotton crop
- Cotton Sowing is almost over and we hope for better yield.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 31-August-2021			
Kutch	546	Saurashtra	15,577
Kutch	546	Surendranagar	3,337
		Rajkot	1,982
North Gujarat	1,947	Jamnagar	1,294
Banarsakantha	399	Porbandar	41
Patan	461	Junagadh	346
Mehsana	322	Amreli	3,019
Sabarkantha	423	Bhavnagar	2,211
Gandhinagar	204	Morbi	1,812
Aravali	138	Botad	1,382
		Gir Somnath	111
Middle Gujarat	2,957	Devbhumi Dwarka	42
Ahmedabad	975		
Anand	14	South Gujarat	1,484
Kheda	136	Surat	45
Panchmahal	126	Narmada	535
Dahod	3	Bharuch	796
Vadodara	749	Dang	0
Mahisagar	73	Navsari	0
Chota Udaipur	881	Valsad	0
		Tapi	109
TOTAL			22,512
TOTAL (Last Year)			22,766
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 105,200 RB for 2021/2022 were primarily for Pakistan (27,600 RB), Vietnam (17,200 RB, including decreases of 8,800 RB), Turkey (14,400 RB), Ecuador (8,800 RB), and China (8,400 RB).
- Total net UPLAND sales for 2022/2023 of 23,800 RB were for Turkey.
- UPLAND Exports of 168,600 RB were primarily to Turkey (33,400 RB), China (33,000 RB), Vietnam (25,000 RB), Pakistan (18,900 RB), and Bangladesh (17,400 RB).
- Net sales of PIMA totaling 14,500 RB were primarily for Peru (6,300 RB), India (6,200 RB), Austria (500 RB), Taiwan (400 RB), and Egypt (400 RB).
- PIMA Exports of 4,700 RB were primarily to India (2,200 RB), China (1,200 RB), Honduras (800 RB), Peru (300 RB), and Guatemala (100 RB).

US Export Sales	26-Aug-2021
Marketing Year 2021-22	
Upland Gross Sales	1,14,100
Cancellation	8,900
Net Upland Sales	1,05,200
PIMA Gross Sales	14,500
Cancellation	0
Net PIMA Sales	14,500
Total Gross Sales	1,28,600
Total Cancellation	8,900
Total Net Sales	1,19,700
Shipments	
UPLAND	1,68,600
PIMA	4,700
Total Shipment	1,73,300
Marketing Year 2022-23	
Net Upland Sales	23,800
Net PIMA Sales	0
Total Net Sales	23,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	28-08-21	04-09-21	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	56,600	55,900	-700	-1.25%
V-797	13 % Trash		34,500	34,400	-100	-0.29%
MCX Spot Rate			26,920	26,730	-190	-0.71%
USD-INR Exchange			73.68	73.01	-0.67	-0.92%

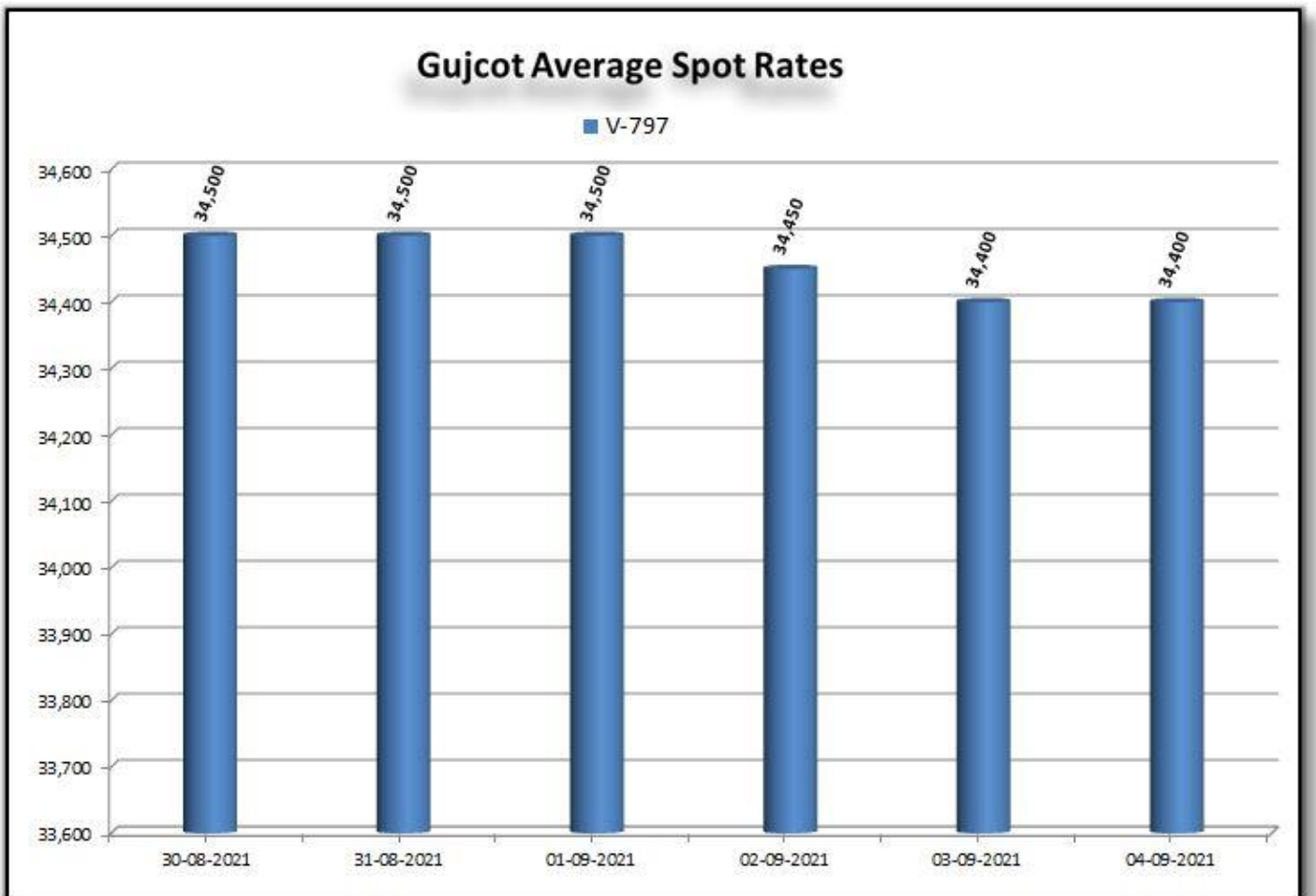
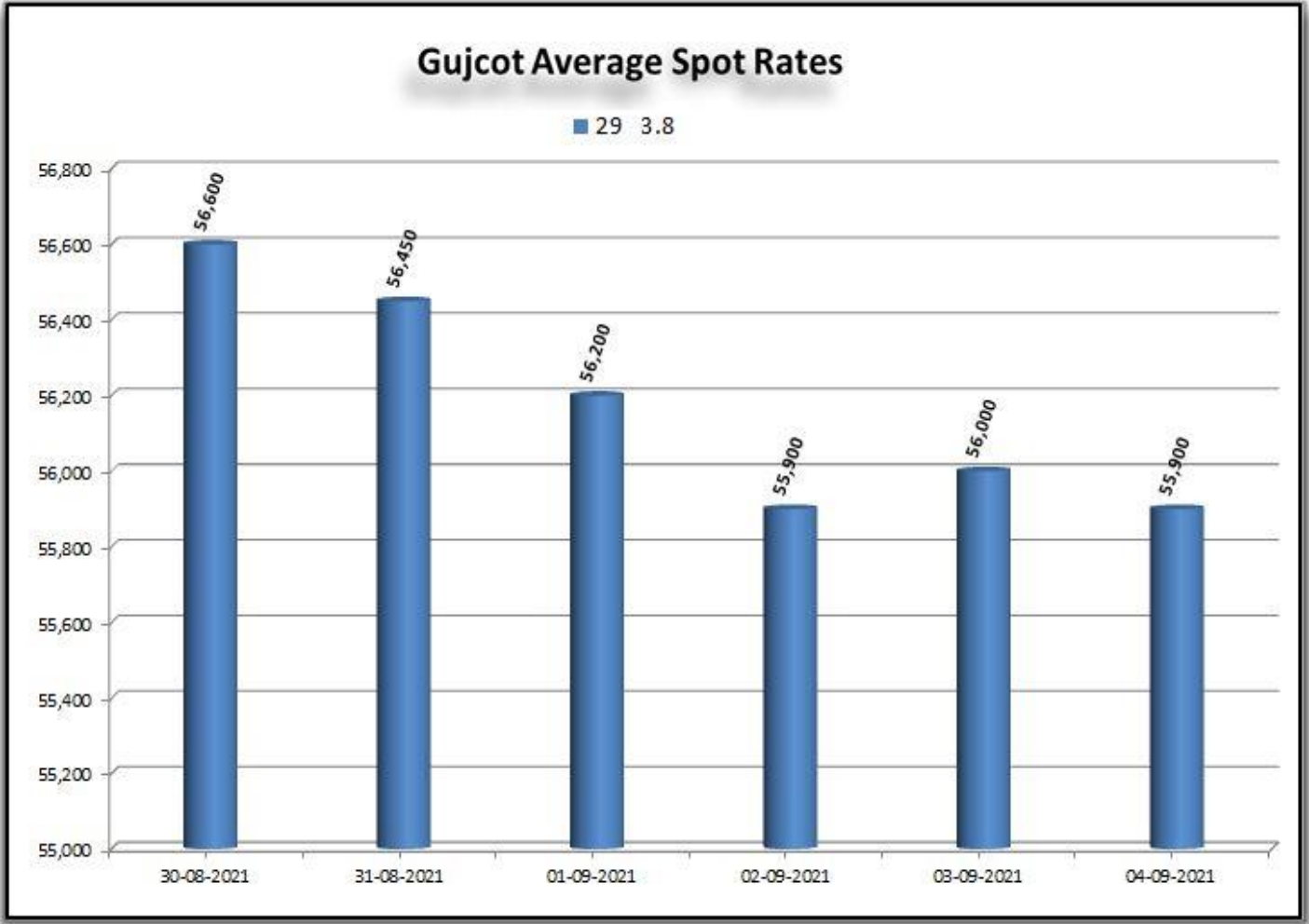
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	55,900	56,600	56,175
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		34,400	34,500	34,458
MCX Spot Rate			26,720	26,990	26,815
USD Exchange Rate			73.00	73.26	73.07

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
30-08-2021	56,600	34,500	26,990	73.26
31-08-2021	56,450	34,500	26,930	73.00
01-09-2021	56,200	34,500	26,790	73.08
02-09-2021	55,900	34,450	26,720	73.05
03-09-2021	56,000	34,400	26,730	73.01
04-09-2021	55,900	34,400	26,730	73.01



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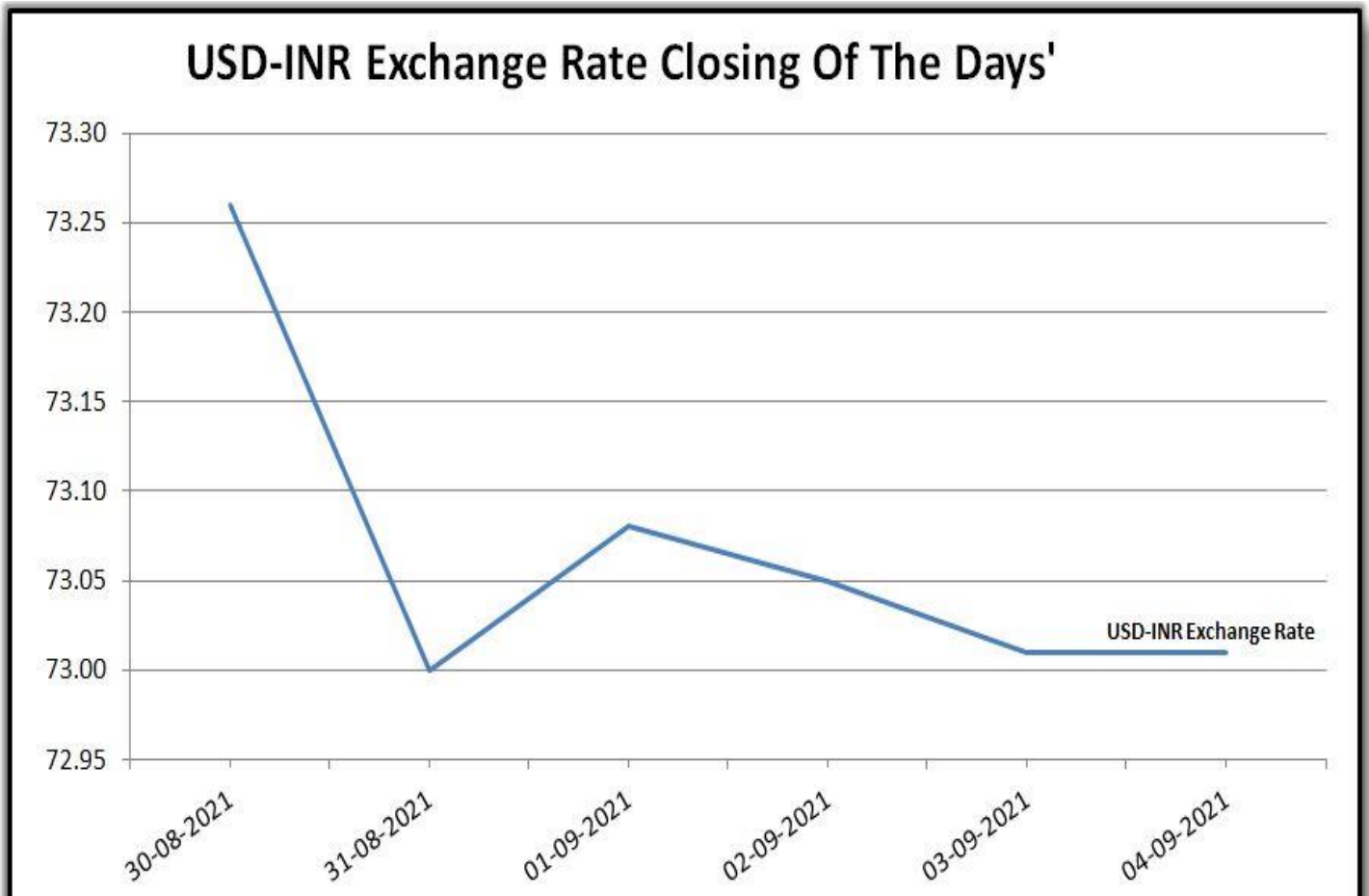
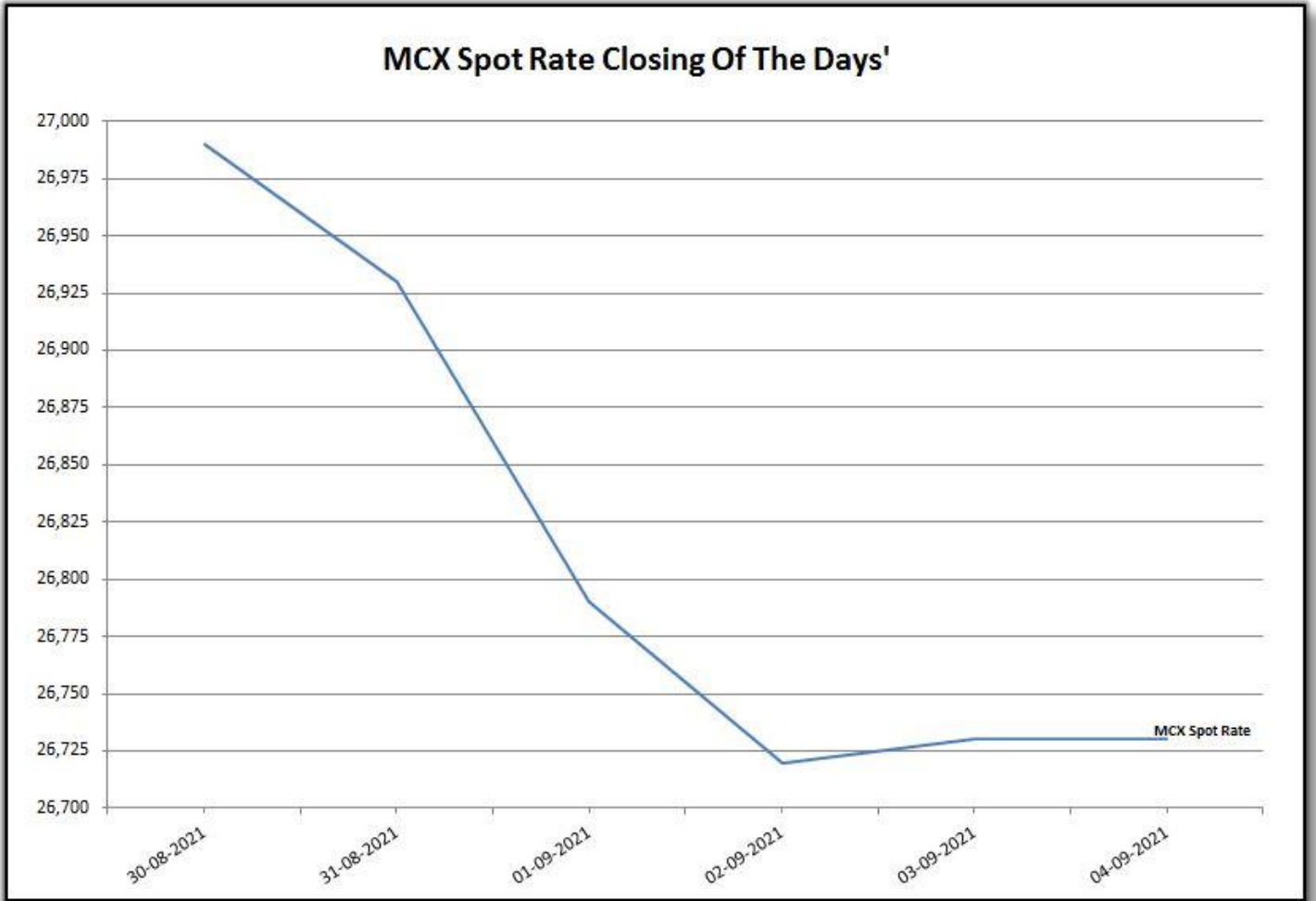
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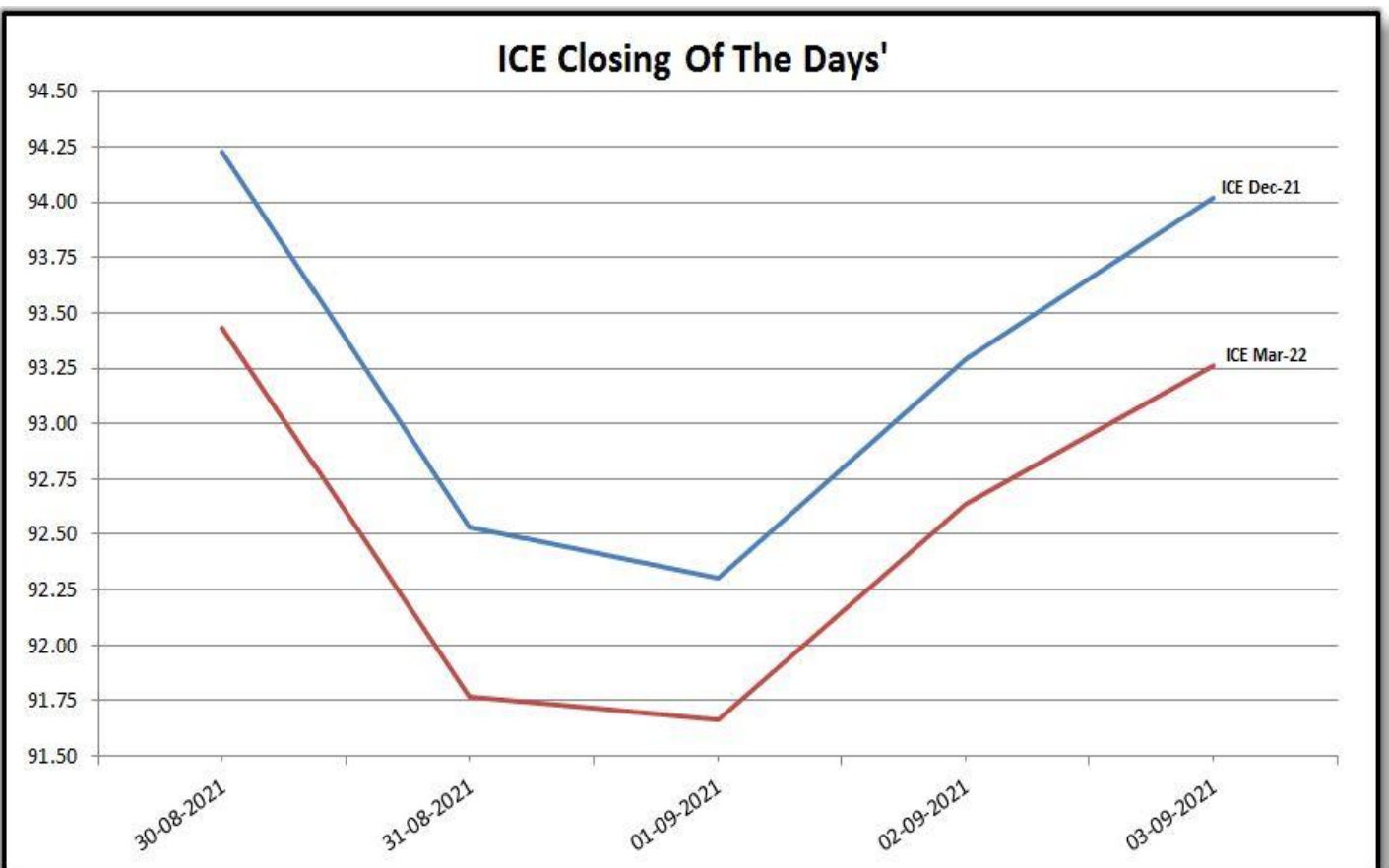
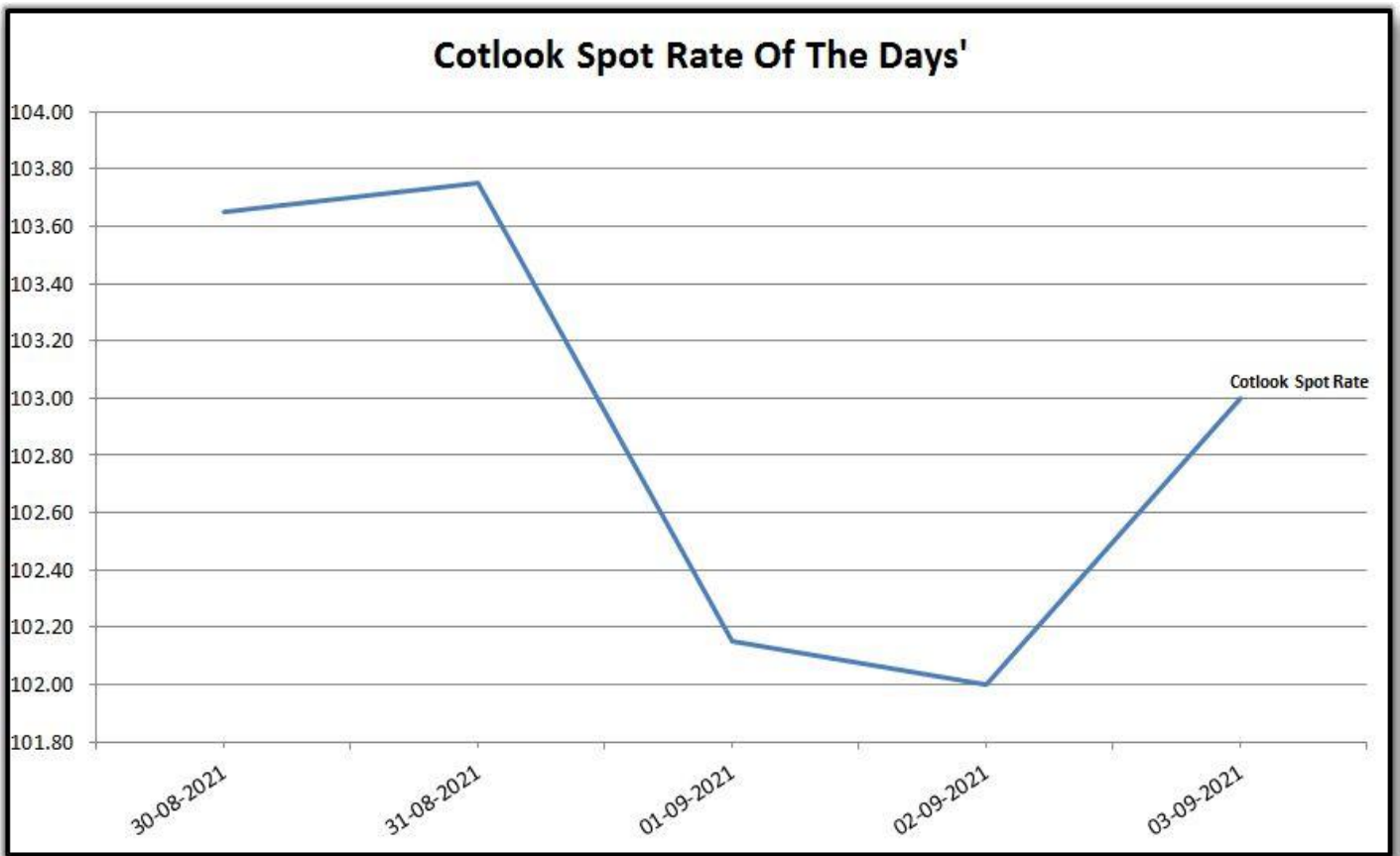




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
30-08-2021	103.65	94.23	93.43
31-08-2021	103.75	92.53	91.77
01-09-2021	102.15	92.30	91.66
02-09-2021	102.00	93.29	92.64
03-09-2021	103.00	94.02	93.26





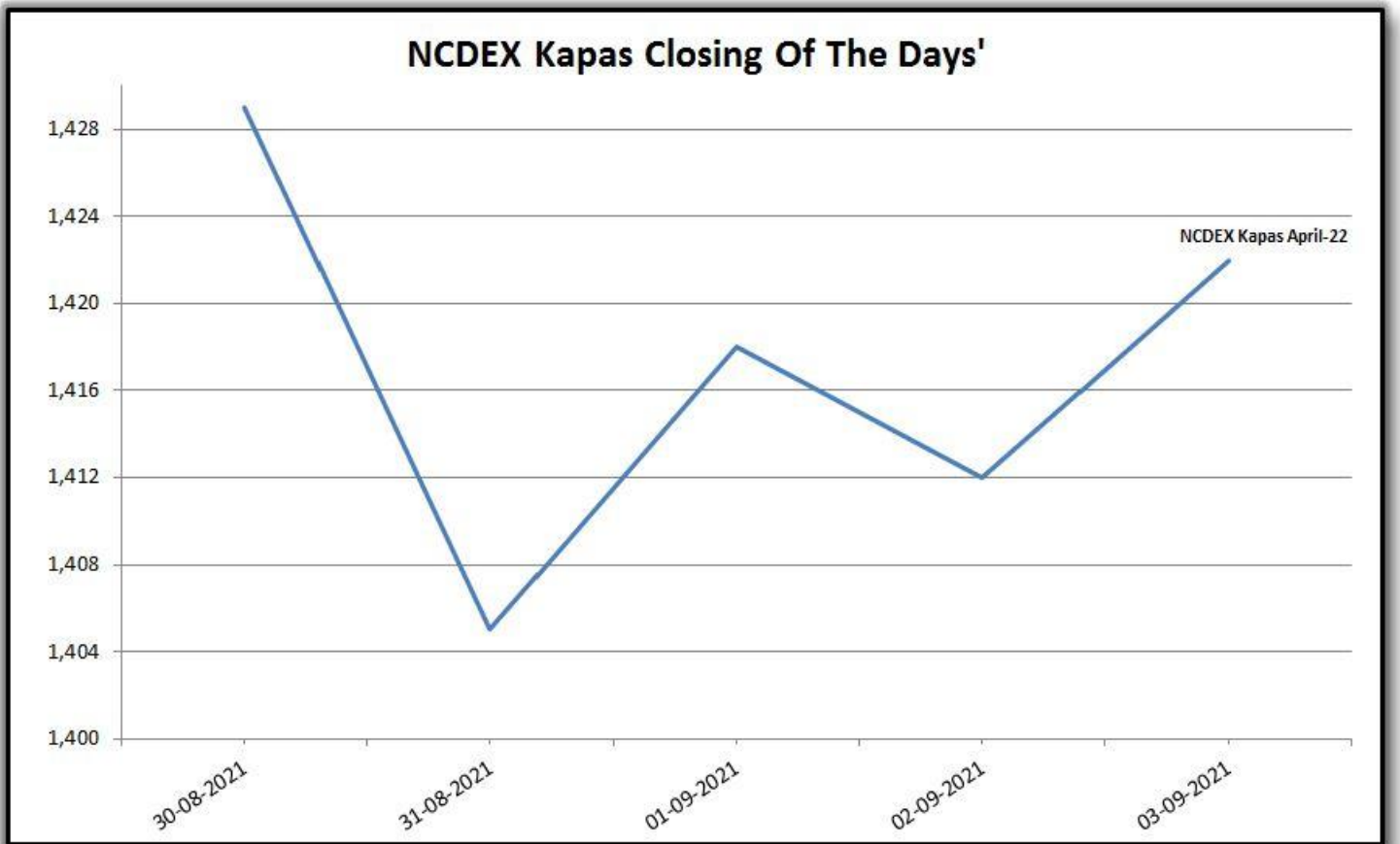
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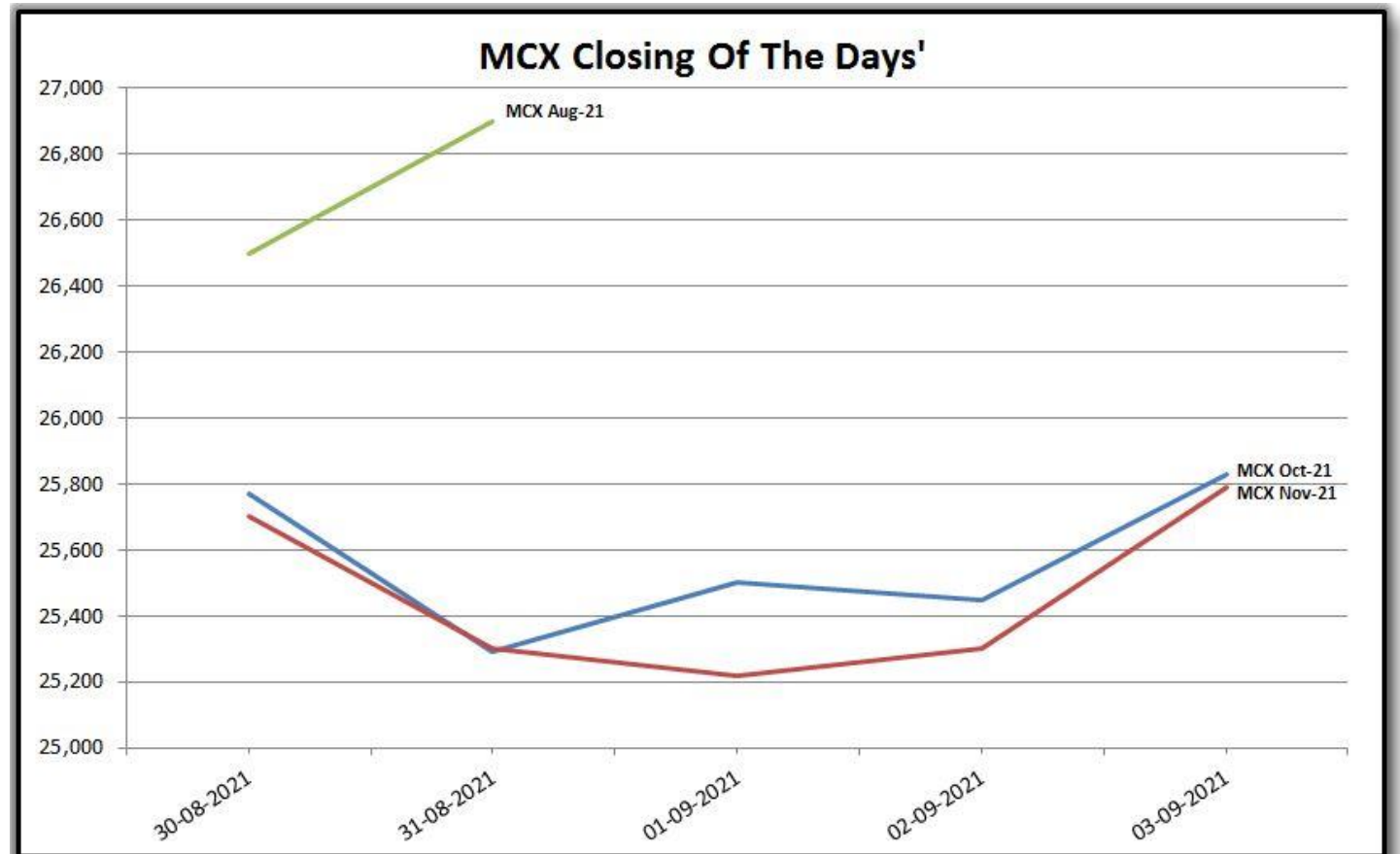
Indian Indices

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
30-08-2021	1429.00	26,500	25,770	25,700
31-08-2021	1405.00	26,900	25,290	25,300
01-09-2021	1418.00		25,500	25,220
02-09-2021	1412.00		25,450	25,300
03-09-2021	1422.00		25,830	25,790

NCDEX Kapas Closing Of The Days'



MCX Closing Of The Days'





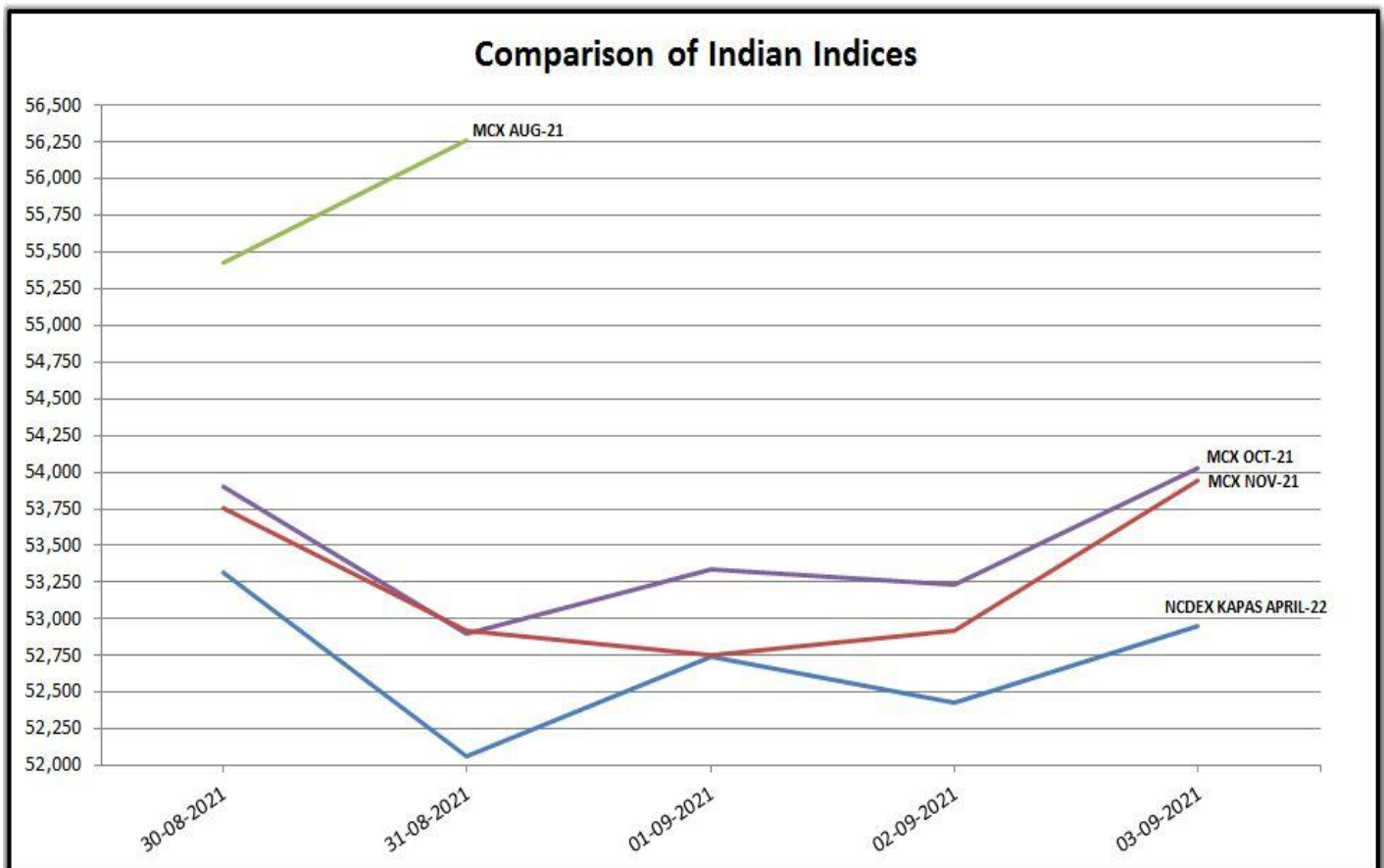
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
30-08-2021	53,314	55,430	53,903	53,757
31-08-2021	52,059	56,267	52,899	52,920
01-09-2021	52,739	0	53,338	52,753
02-09-2021	52,425	0	53,234	52,920
03-09-2021	52,948	0	54,029	53,945

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

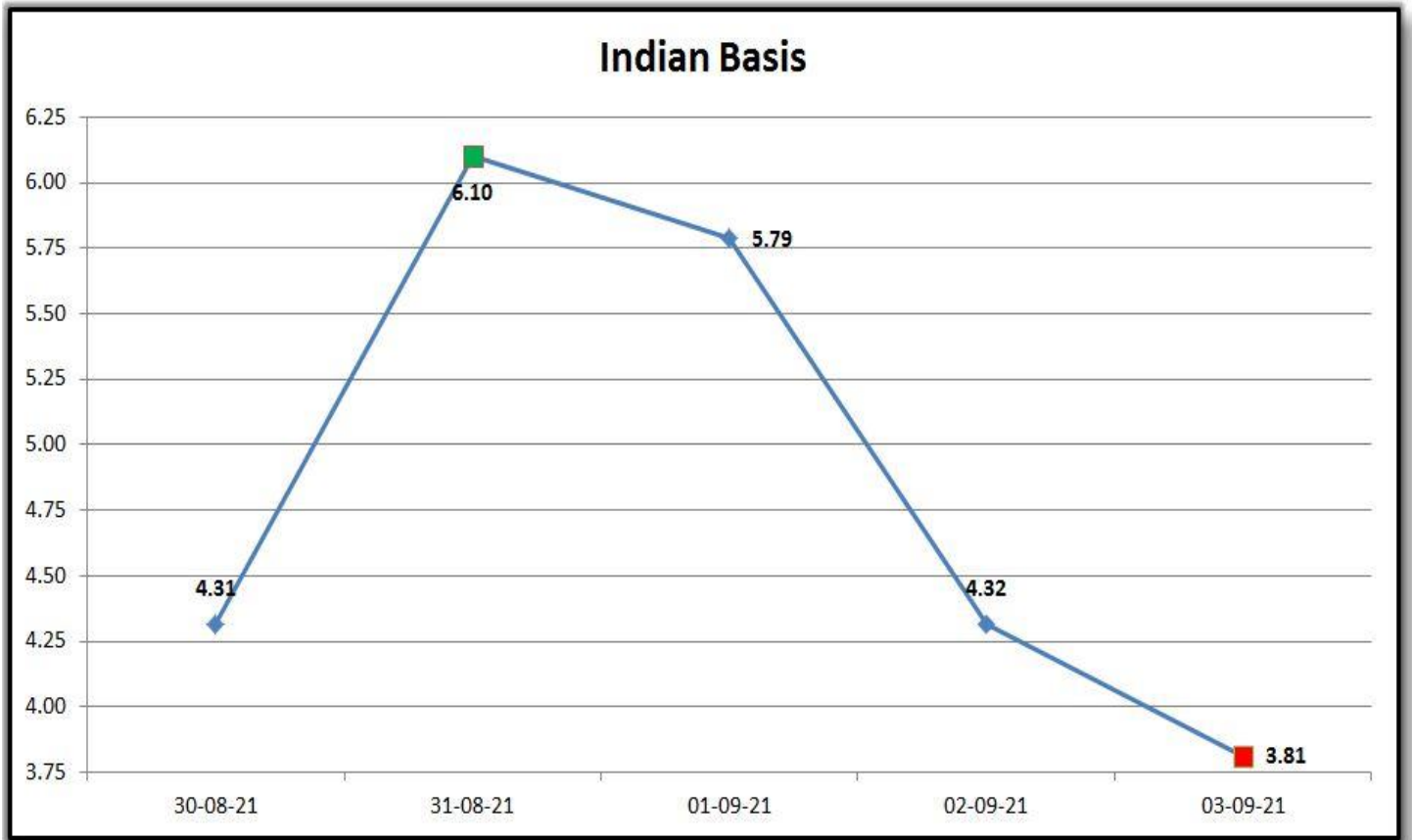




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
30-08-21	56,600	73.26	98.54	94.23	4.31
31-08-21	56,450	73.00	98.63	92.53	6.10
01-09-21	56,200	73.08	98.09	92.30	5.79
02-09-21	55,900	73.05	97.61	93.29	4.32
03-09-21	56,000	73.01	97.83	94.02	3.81





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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 and Condition
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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