



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-JUN-2020

## Market Movement from 08th Jun 2020 to 13th Jun 2020

- NY July and December both futures lost 195 points W/W leaving December 81 points invert to July future. Bearish equity market lead commodity also in red. Despite excellent sales just below 4 lakh market ignored and closed in red.
- WASDE report was also bearish. World cotton balance sheet for both current and next year shows decreasing consumption and rising ending stock.
- U.S. Export Sales was decent over 6 lakh bales for combined both years. Shipment is not at required pace so target for current year does not look achievable. Large commitment will be carried forward to next marketing year.
- US weather is not good and crop is facing problems. As per last crop progress report 43% is rated as good.
- Indian physical market remained soft. Gujcot Spot Rate declined during this week. Arrivals are good and ginnerers willing to press more. CCI also regular buyer and supporting the market.
- Gujarat May month average daily pressing was around 24,000 bales and first half of the June also pressing pace is equal or more. Daily Gujarat arrivals was nearly 25,000 bales a day or even more.
- All India arrival was nearly 60,000 to 70,000 bales a day.
- All India cotton sowing till 11th of Jun was 18.913 lakh hectares against 15.318 lakh hectares last year on same time.
- Indian rupee remained weaker between 75.54 to 75.84 against USD compared to last week.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 08-June-2020			
<b>Kutch</b>	<b>104</b>	<b>Saurashtra</b>	<b>502</b>
Kutch	104	Surendranagar	110
		Rajkot	19
<b>North Gujarat</b>	<b>103</b>	Jamnagar	8
Banarsakantha	26	Porbandar	1
Patan	18	Junagadh	36
Mehsana	16	Amreli	230
Sabarkantha	3	Bhavnagar	33
Gandhinagar	35	Morbi	38
Aravali	5	Botad	23
		Gir Somnath	3
<b>Middle Gujarat</b>	<b>68</b>	Devbhumi Dwarka	0
Ahmedabad	6		
Anand	1	<b>South Gujarat</b>	<b>8</b>
Kheda	3	Surat	0
Panchmahal	0	Narmada	0
Dahod	0	Bharuch	8
Vadodara	57	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	1	Valsad	0
		Tapi	0
<b>TOTAL</b>			<b>785</b>
<b>TOTAL (Last Year)</b>			<b>401</b>
<b>All Figures in '00 Hectares</b>			
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 11-06-2020				
STATE	(Area in Lakh Hectare)			
	2020-2021	2019-2020	Change	
Punjab	4.900	4.010	0.890	22.19%
Haryana	7.130	6.720	0.410	6.10%
Rajasthan	5.181	3.450	1.731	50.17%
<b>North India</b>	<b>17.211</b>	<b>14.180</b>	<b>3.031</b>	<b>21.38%</b>
Gujarat	0.780	0.400	0.380	95.00%
Maharashtra	0.000	0.000	0.000	
Madhya Pradesh	0.000	0.000	0.000	
<b>Central India</b>	<b>0.780</b>	<b>0.400</b>	<b>0.380</b>	<b>95.00%</b>
Telangana	0.237	0.000	0.237	
Andra Pradesh	0.044	0.034	0.010	29.41%
Karnataka	0.573	0.420	0.153	36.43%
Tamil Nadu	0.048	0.022	0.026	118.18%
<b>South Zone</b>	<b>0.902</b>	<b>0.476</b>	<b>0.426</b>	<b>89.50%</b>
Orissa	0.020	0.000	0.020	
Others	0.000	0.262	-0.262	-100.00%
<b>All India</b>	<b>18.913</b>	<b>15.318</b>	<b>3.595</b>	<b>23.47%</b>
Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India				



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 3,99,600 RB for 2019-2020 were down noticeably from the previous week, but up noticeably from the prior 4-week average. Increases for China (2,09,500 RB, including 2,200 RB switched from Vietnam and decreases of 28,700 RB), Vietnam (1,76,200 RB, including 2,000 RB switched from South Korea), Pakistan (13,200 RB), Turkey (11,100 RB), and Thailand (100 RB, including decreases of 900 RB), were offset by reductions primarily for Malaysia (5,300 RB), Bangladesh (2,800 RB), and South Korea (2,000 RB).
- For 2020-2021, net UPLAND sales of 1,93,400 RB were primarily for China (1,61,700 RB), Vietnam (22,000 RB), Malaysia (5,300 RB), and Bangladesh (3,500 RB).
- UPLAND Exports of 2,94,300 RB were up 24 percent from the previous week and 18 percent from the prior 4-week average. Exports were primarily to China (86,400 RB), Vietnam (67,400 RB), Turkey (56,500 RB), Pakistan (32,400 RB), and Bangladesh (15,800 RB).
- Net sales of PIMA totaling 3,400 RB were up noticeably from the previous week and up 27 percent from the prior 4-week average. Increases were for China (900 RB), India (500 RB), Pakistan (400 RB), Bangladesh (400 RB), and Turkey (400 RB). For 2020-2021, total net sales of 100 RB were reported for China.
- PIMA Exports of 14,700 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (8,300 RB), Pakistan (2,400 RB), India (1,300 RB), Bangladesh (900 RB), and Egypt (700 RB).

US Export Sales	04-Jun-2020
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	4,38,500
Cancellation	38,800
<b>Net Upland Sales</b>	<b>3,99,700</b>
PIMA Gross Sales	3,400
Cancellation	0
<b>Net PIMA Sales</b>	<b>3,400</b>
Total Gross Sales	4,41,900
Total Cancellation	38,800
<b>Total Net Sales</b>	<b>4,03,100</b>
<b>Shipments</b>	
UPLAND	2,94,300
PIMA	14,700
<b>Total Shipment</b>	<b>3,09,000</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	1,93,400
Net PIMA Sales	100
<b>Total Net Sales</b>	<b>1,93,500</b>
All Figures in US Running Bale	





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## WASDE – JUNE – 2020

The most significant revision to this month's U.S. cotton supply and demand estimates is a 200,000-bale decrease in 2019/20 mill use, to 2.5 million bales. U.S. mill use in 2020/21 was also revised downward by 100,000 bales, and ending stocks are now projected at 7.3 million bales in 2019/20 and 8.0 million bales in 2020/21. While the 43 percent stocks-use ratio projected for 2020/21 is marginally higher than the year before, and is substantially above recent levels, it would still be below the 55 percent ratio realized in 2007/08.

The 2020/21 world cotton projections include slightly smaller production, reduced consumption, and higher beginning and ending stocks. World ending stocks are 5.2 million bales higher this month, reflecting cuts to world consumption of slightly more than 2 million bales each in 2019/20 and 2020/21, and revised production estimates for Argentina starting with 2017/18 that added an additional 930,000 bales to stocks. World production in 2020/21 is revised downward by 215,000 bales as higher production in Argentina and Tanzania is offset by reductions for Turkey, Uzbekistan, and some smaller countries. World consumption in 2020/21 is revised downward due to changes in a number of countries, led by a 1-millionbale reduction in the forecast for China and a 500,000-bale reduction for India. At nearly 105 million bales, world ending stocks in 2020/21 are expected to be their largest since 2014/15.



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## WEEKLY REPORT 13-JUN-2020

### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	06-06-2020	13-06-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	33,500	33,500	0	0.00%
Shankar 6	28.5 mm	3.7	32,850	32,900	50	0.15%
V-797	13 % Trash		21,550	21,650	100	0.46%
MCX Spot Rate			15,870	16,220	350	2.16%
USD-INR Exchange			75.58	75.84	0.26	0.34%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	33,500	33,750	33,642
Shankar 6	28.5	3.7	32,900	33,200	33,033
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		21,650	21,950	21,817
MCX Spot Rate			16,090	16,240	16,192
USD Exchange Rate			75.54	75.84	75.70

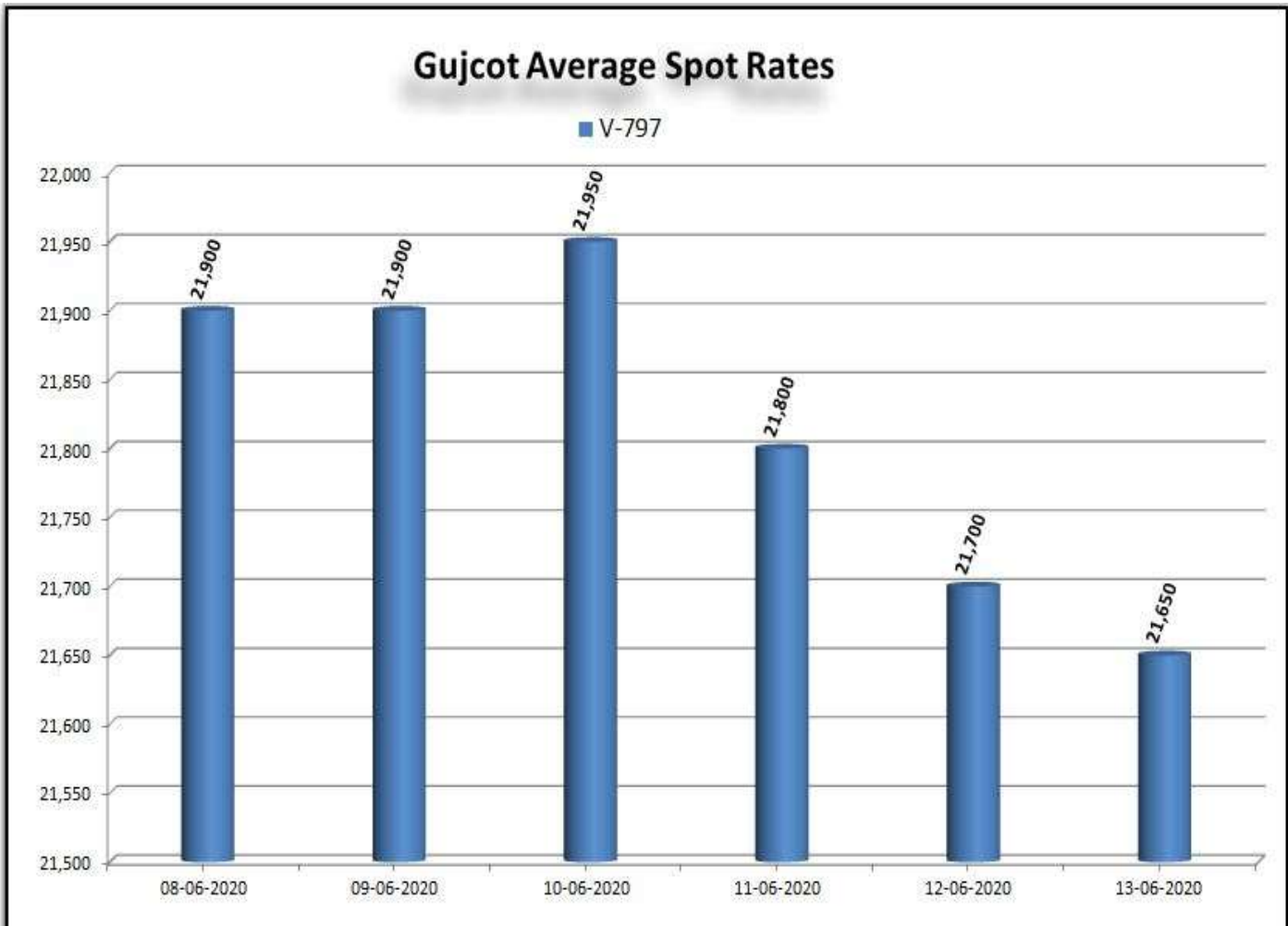
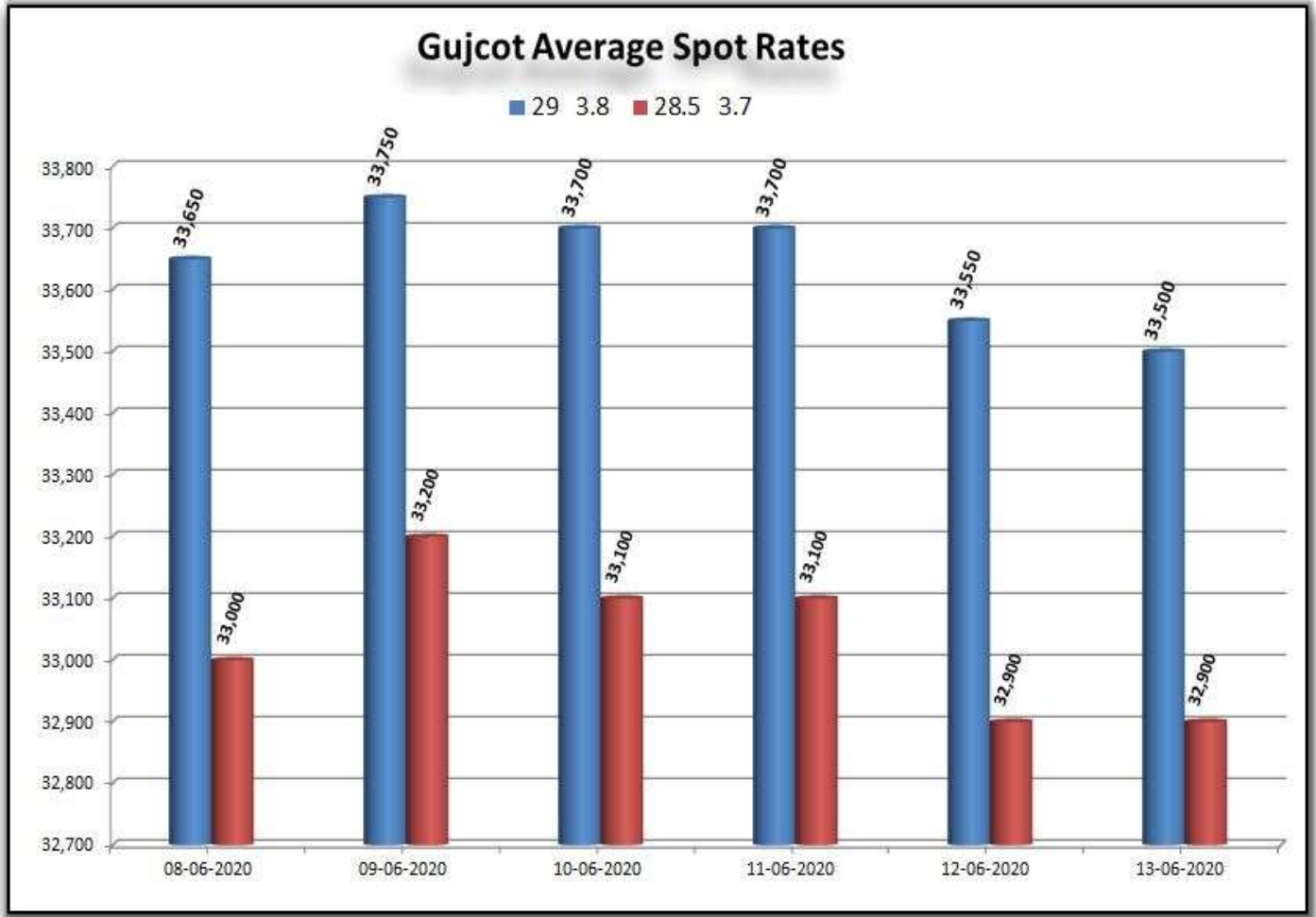
### Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
08-06-2020	33,650	33,000	21,900	16,090	75.54
09-06-2020	33,750	33,200	21,900	16,180	75.61
10-06-2020	33,700	33,100	21,950	16,240	75.58
11-06-2020	33,700	33,100	21,800	16,200	75.78
12-06-2020	33,550	32,900	21,700	16,220	75.84
13-06-2020	33,500	32,900	21,650	16,220	75.84



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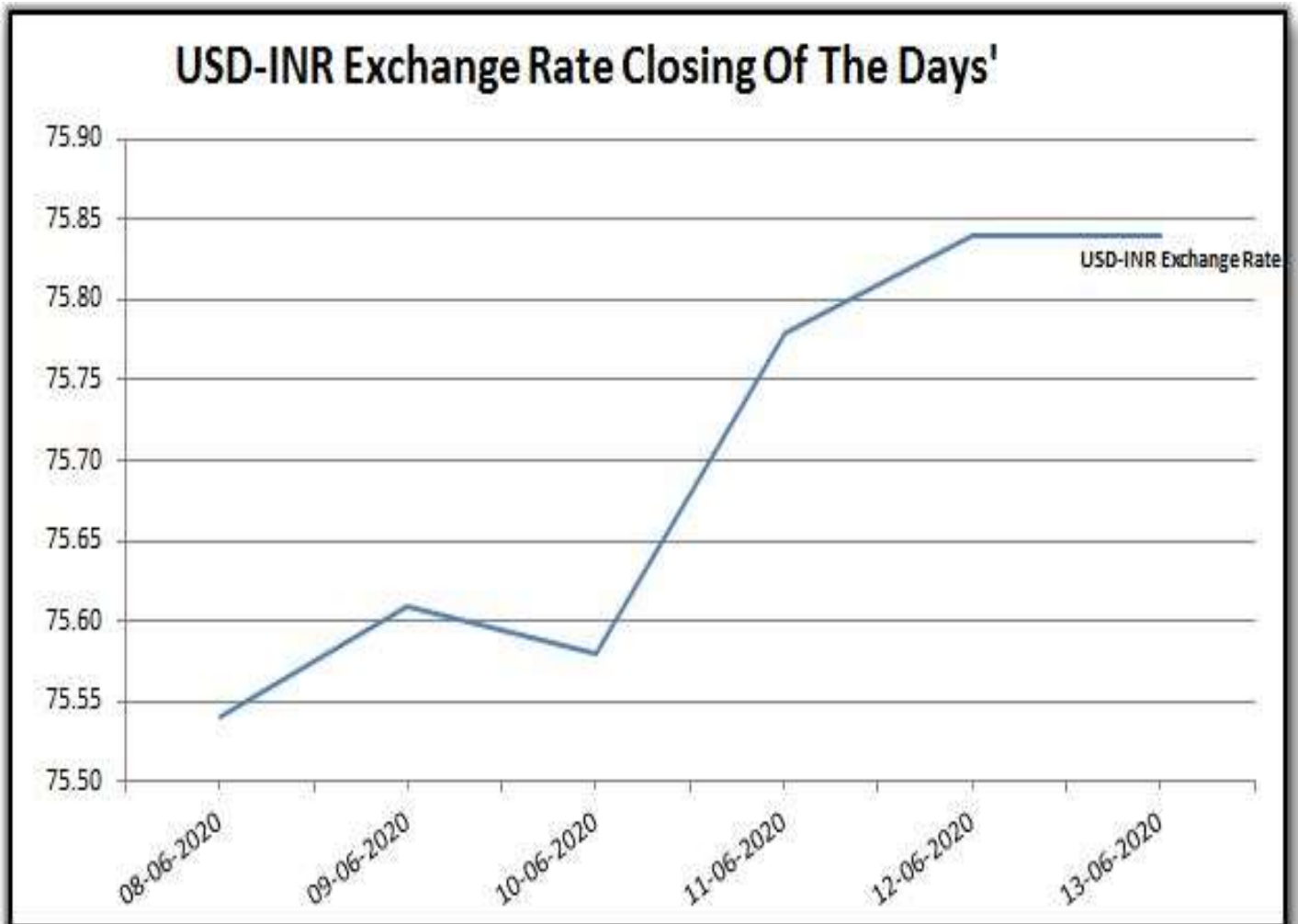
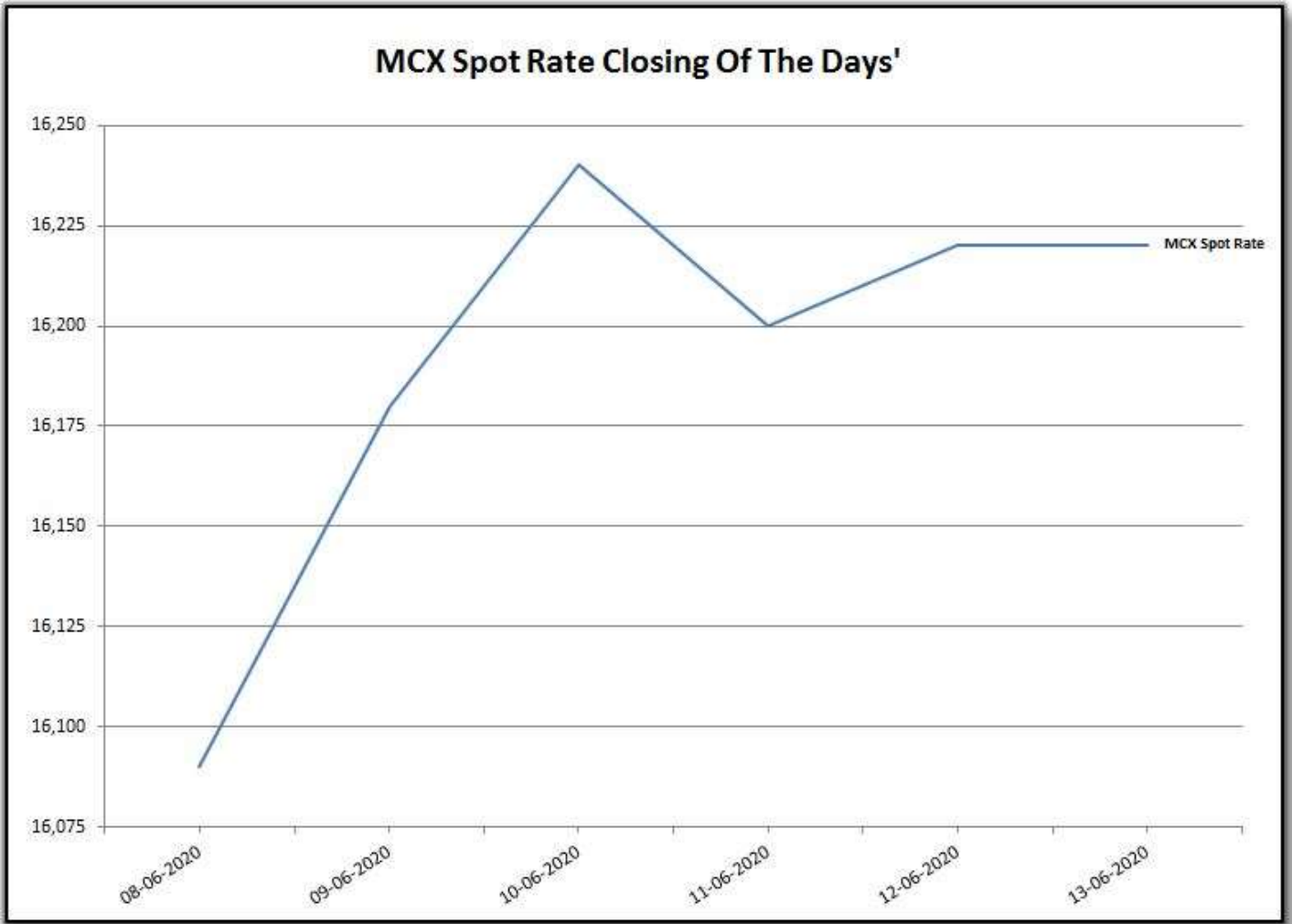
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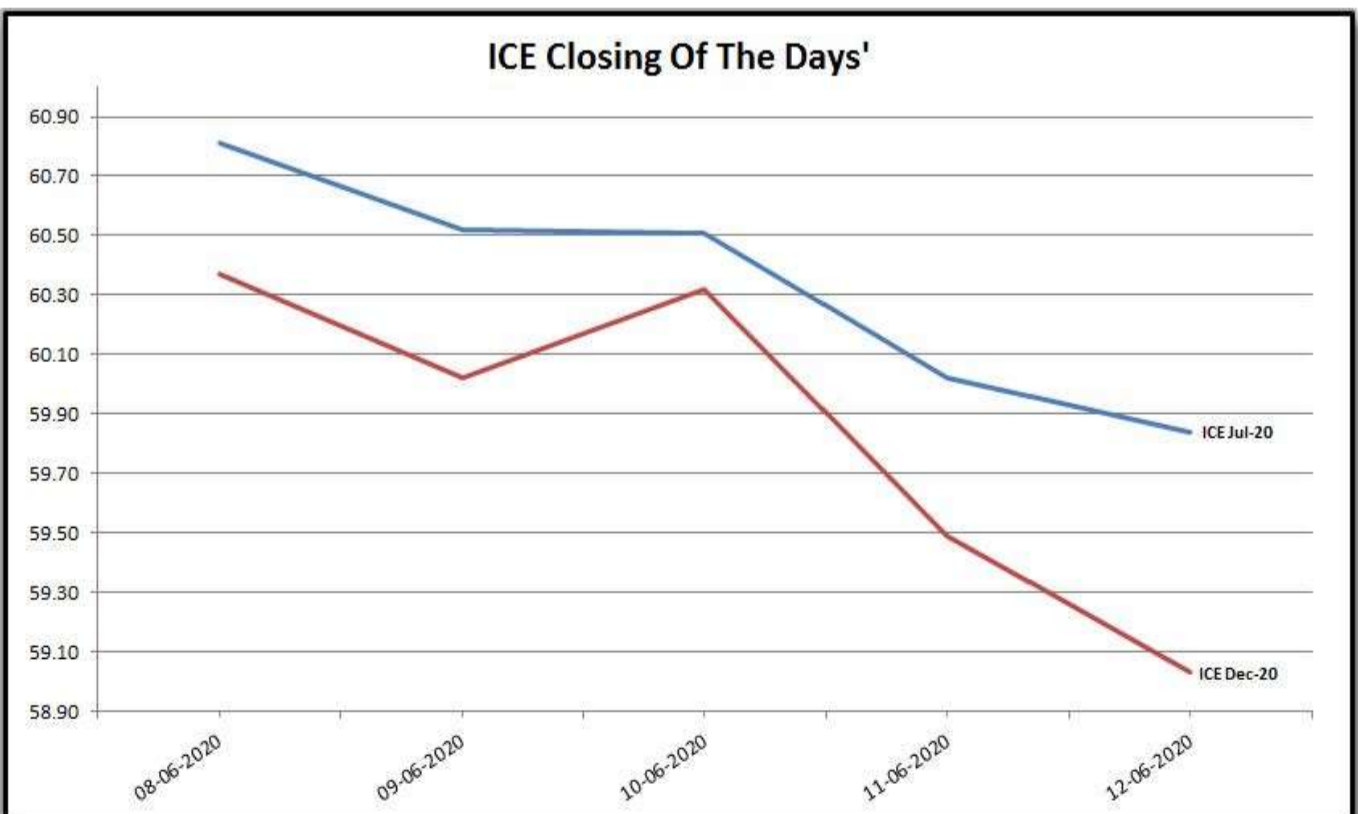
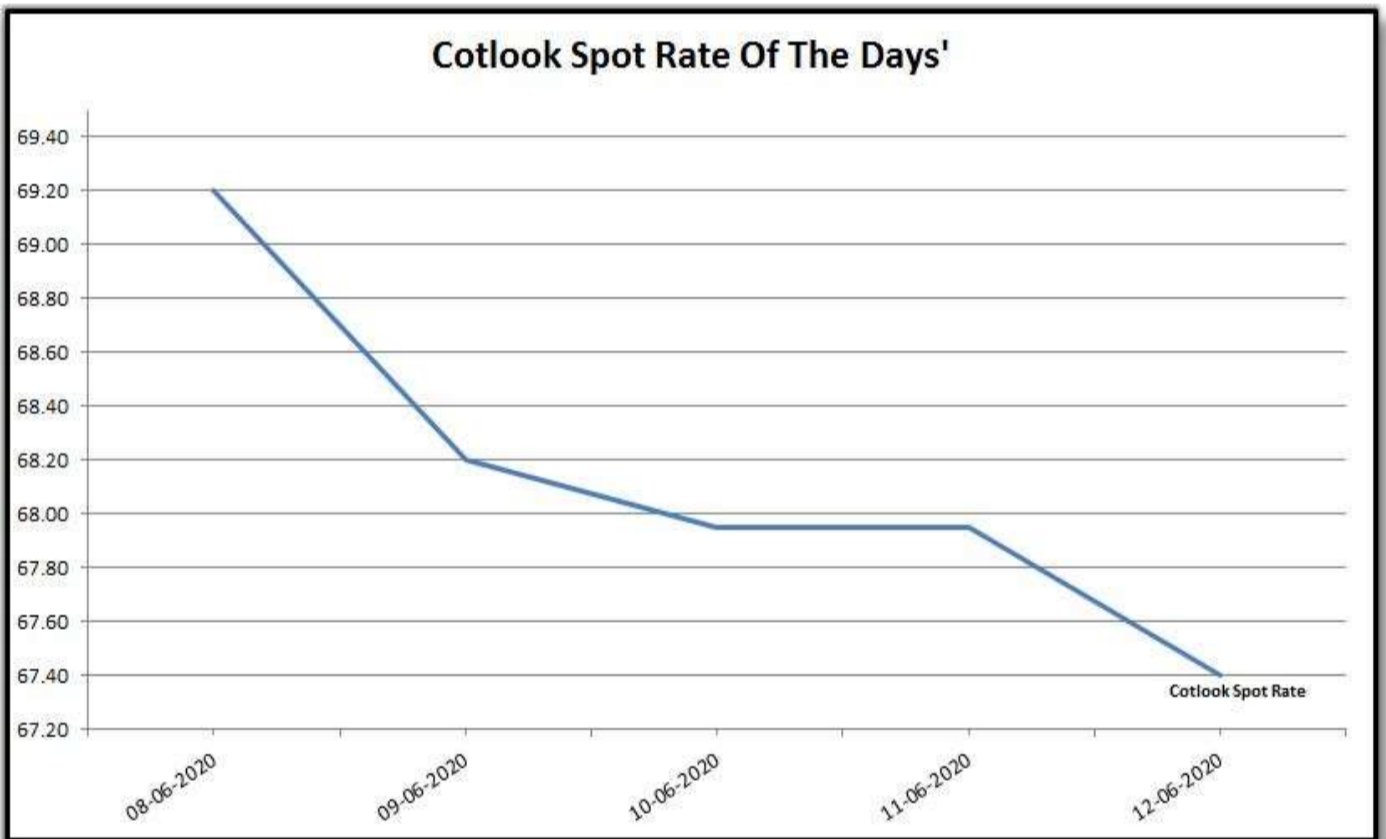




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-20	Dec-20
08-06-2020	69.20	60.81	60.37
09-06-2020	68.20	60.52	60.02
10-06-2020	67.95	60.51	60.32
11-06-2020	67.95	60.02	59.49
12-06-2020	67.40	59.84	59.03



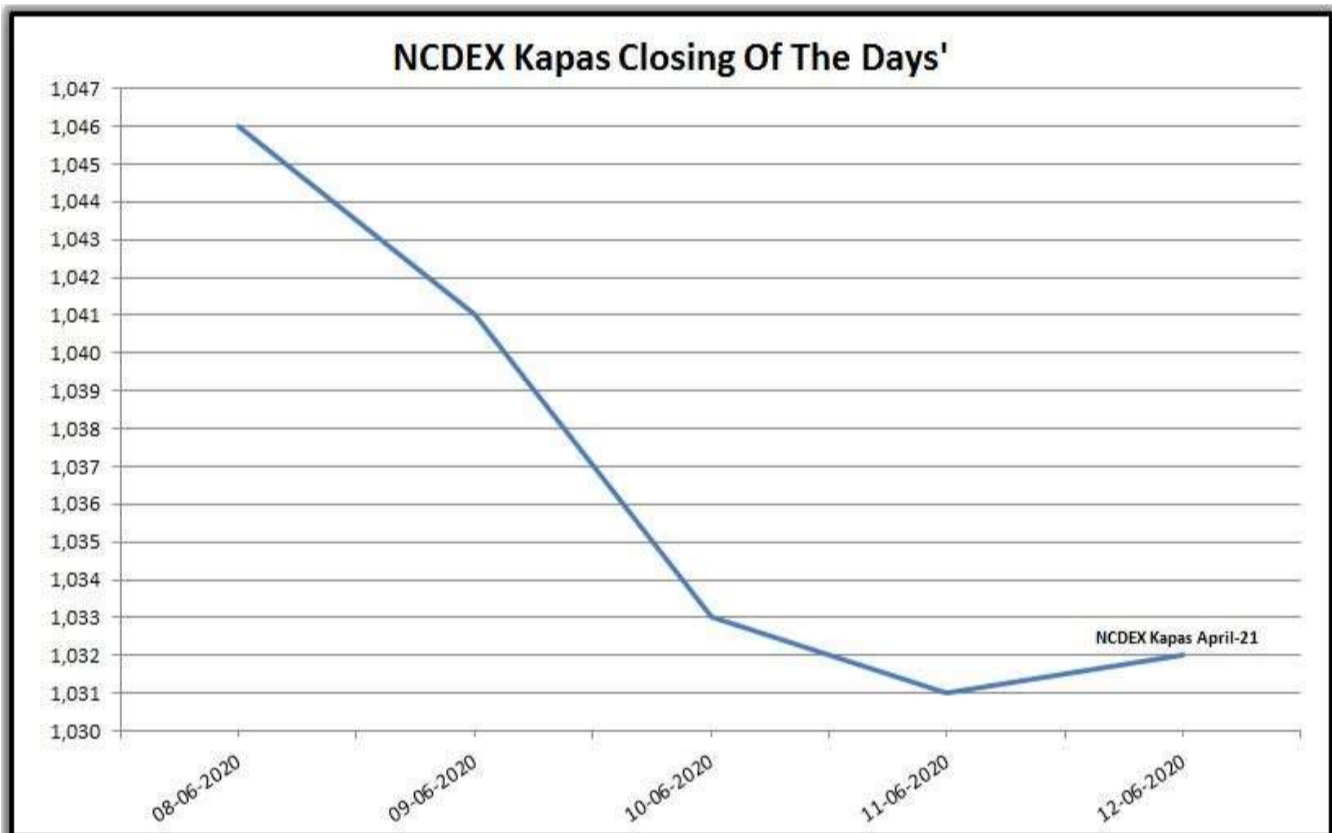


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### Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Jun-20	Jul-20	Aug-20
08-06-2020	1046.00	16,670	16,870	16,610
09-06-2020	1041.00	16,540	16,740	16,610
10-06-2020	1033.00	16,570	16,760	16,840
11-06-2020	1031.00	16,560	16,750	16,970
12-06-2020	1032.00	16,430	16,650	16,880



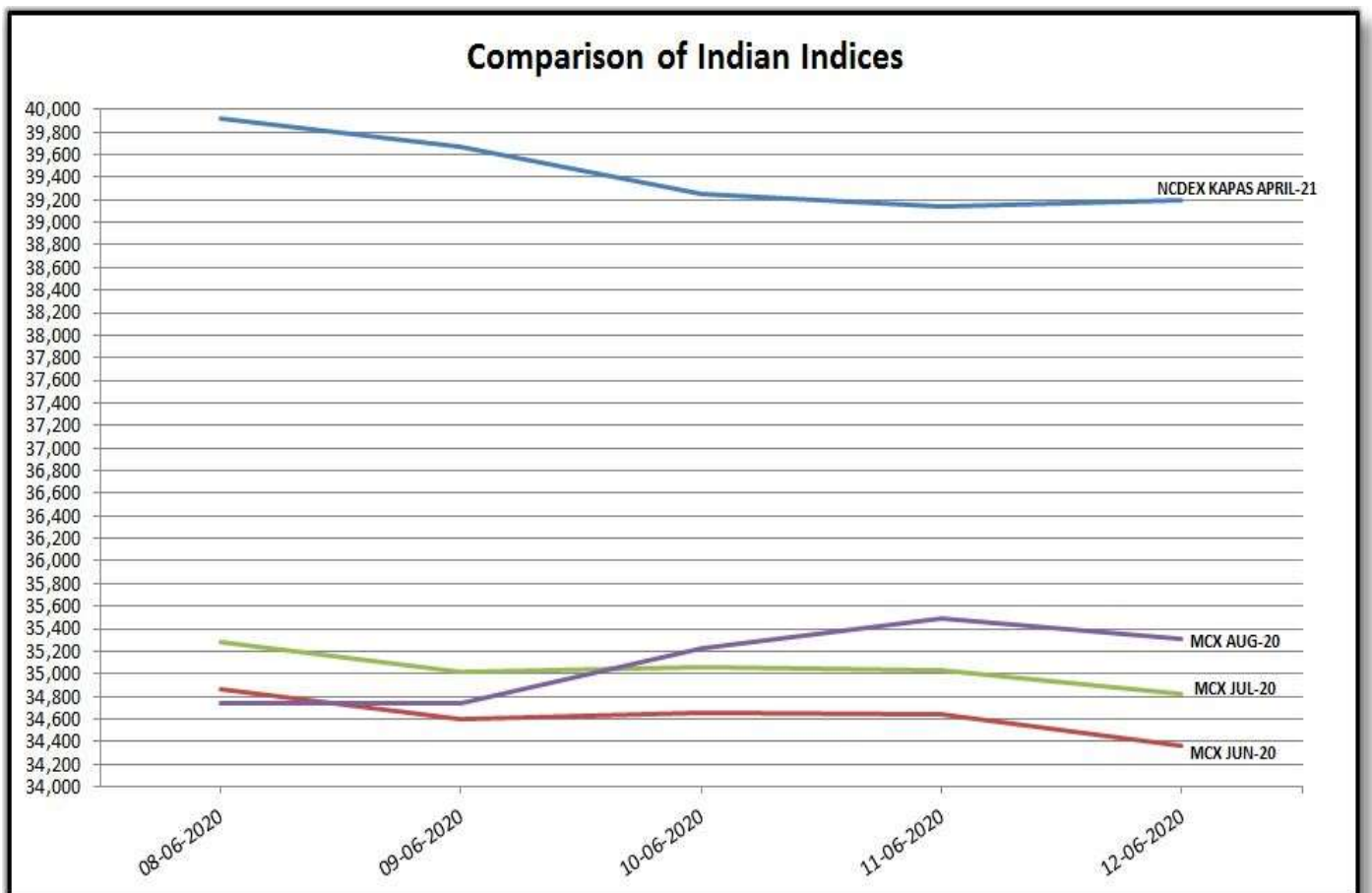


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-20	Jul-20	Aug-20
08-06-2020	39,927	34,869	35,287	34,743
09-06-2020	39,665	34,597	35,015	34,743
10-06-2020	39,247	34,659	35,057	35,224
11-06-2020	39,142	34,639	35,036	35,496
12-06-2020	39,194	34,367	34,827	35,308

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

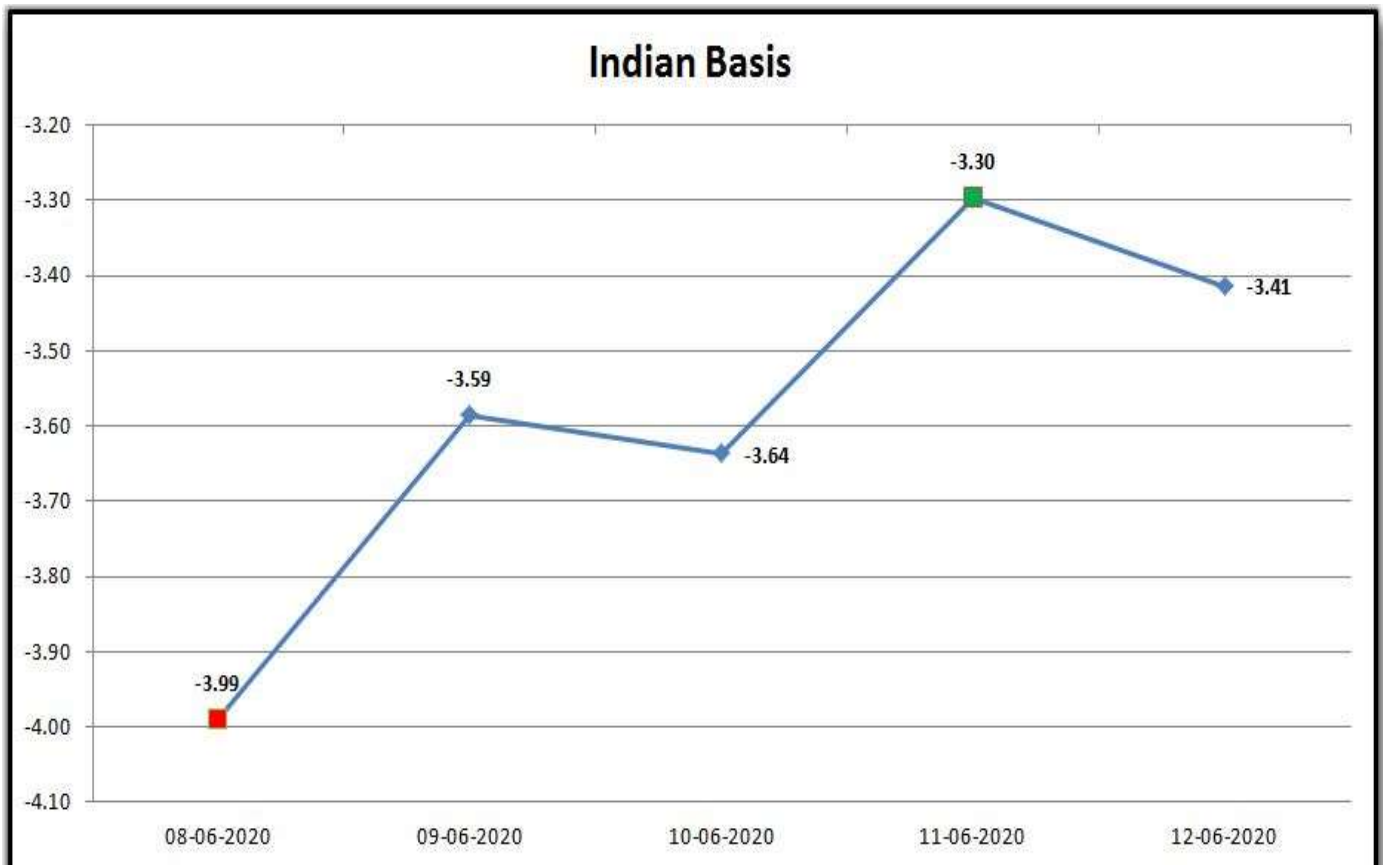




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
08-06-2020	33,650	75.54	56.82	60.81	-3.99
09-06-2020	33,750	75.61	56.93	60.52	-3.59
10-06-2020	33,700	75.58	56.87	60.51	-3.64
11-06-2020	33,700	75.78	56.72	60.02	-3.30
12-06-2020	33,550	75.84	56.43	59.84	-3.41





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## IN THE WEEK AHEAD

- 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
- Friday at 2:30 p.m. Central – Commitments of Traders

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