



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 14-Aug-2021

Market Movement from 07th Aug 2021 to 14th Aug 2021

- After last week's consolidation, NY December saw another bullish week gaining 262 points during the weekly and closing at 94.32 cents per pound a new lifetime high of the contract.
- Bullishness of strong exports sales and bullish WASDE and was main factor giving strong upward momentum to the market to touch new contract high.
- USDA in its latest August WASDE report cut US cotton production projection by 5.40 lakh bales and also 5.5 lakh bales reduction in world production. World's cotton demand for 2021-22 is projected as 123.33 million bales against world's production of 118.84 million bales which is 4.49 million bales lower than demand. Traders also responded to bullish WASDE report.
- US weekly export sales was decent at around 3.5 lakh bales. Again, China remained as a lead buyer. For 2020-2021 final US export sales was 17.04 million RB and shipment was 15.64 million RB. Around 1.40 million bales carried over to new season.
- New crop arrivals in Pakistan have started and official KCA spot rate is at 13500 PKR per maund. Physical cotton market in Pakistan is its lifetime high level. Rate of cotton in Sindh reached at Rs.13,600 per maund and the rate of cotton in Punjab reached at Rs.13,900 to Rs.14100 per maund.
- China sold 100% of offered cotton in open auction.
- Indian physical market remained relatively stable during the week. Investors are booking their profit. New crop is not far away specially in North India.
- No major quantity was sold by CCI during this week. Gujcot spot rate remained stable between 57,000 to 57,500Rs. per Candy.
- INR remained between 74.00 to 74.50 against USD during the week.
- Now Indian basis is higher so cotton export is in very limited quantity.
- Overall Indian market is now on a halt and NY futures are on bullish mode.
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Gujarat District wise Cotton Sowing

| Gujarat Districtwise Cotton Sowing Till 09-August-2021 | | | |
|---|--------------|----------------------|---------------|
| Kutch | 537 | Saurashtra | 15,569 |
| Kutch | 537 | Surendranagar | 3,337 |
| | | Rajkot | 1,982 |
| North Gujarat | 1,936 | Jamnagar | 1,288 |
| Banarsakantha | 397 | Porbandar | 40 |
| Patan | 451 | Junagadh | 346 |
| Mehsana | 322 | Amreli | 3,018 |
| Sabarkantha | 423 | Bhavnagar | 2,210 |
| Gandhinagar | 204 | Morbi | 1,812 |
| Aravali | 138 | Botad | 1,382 |
| | | Gir Somnath | 111 |
| Middle Gujarat | 2,882 | Devbhumi Dwarka | 42 |
| Ahmedabad | 919 | | |
| Anand | 14 | South Gujarat | 1,484 |
| Kheda | 135 | Surat | 44 |
| Panchmahal | 126 | Narmada | 535 |
| Dahod | 3 | Bharuch | 796 |
| Vadodara | 738 | Dang | 0 |
| Mahisagar | 73 | Navsari | 0 |
| Chota Udaipur | 874 | Valsad | 0 |
| | | Tapi | 109 |
| TOTAL | | | 22,408 |
| TOTAL (Last Year) | | | 22,481 |
| 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 for 2021/2022, which began August 1, totaled 342,700 RB. Increases primarily for China (123,800 RB), Turkey (72,500 RB), Bangladesh (39,400 RB, including decreases of 200 RB), Pakistan (39,100 RB, including decreases of 700 RB), and Vietnam (30,500 RB, including 300 RB switched from Japan and decreases of 2,300 RB), were offset by reductions for Taiwan (200 RB).
- For 2022/2023, net sales of 15,300 MT were reported for Mexico (6,500 RB), Turkey (4,400 RB), and South Korea (4,400 RB). A total of 1,310,900 RB in sales were carried over from the 2020/2021 marketing year, which ended July 31. Exports for the period ending July 31 of 49,100 RB brought accumulated exports to 14,882,100 RB, up 5 percent from the prior years' total of 14,174,500 RB.
- The destinations were primarily Mexico (10,900 RB), Pakistan (8,000 RB), Turkey (6,700 RB), Vietnam (6,400 RB), and Indonesia (5,900 RB). Exports for August 1-5 totaled 190,600 RB, with Pakistan (38,900 RB), Vietnam (36,500 RB), China (30,100 RB), Turkey (23,700 RB), and Mexico (14,000 RB) being the primary destinations. Net sales of Pima for 2021/2022 totaled 10,200 RB. Increases were primarily for Pakistan (3,400 RB), India (2,600 RB), Honduras (2,200 RB), Egypt (1,300 RB), and Guatemala (400 RB). For 2022/2023, net sales of 99,000 RB were primarily for India (52,100 RB), Peru (11,400 RB), Pakistan (10,100 RB), China (9,500 RB), and Honduras (4,400 RB).
- A total of 88,800 RB in sales were carried over from the 2020/2021 marketing year, which ended July 31. Exports for the period ending July 31 of 3,100 RB brought accumulated exports to 754,900 RB, up 55 percent from the prior years' total of 486,600 RB. The destinations were primarily Turkey (1,400 RB), India (500 RB), Bangladesh (400 RB), China (400 RB), and Pakistan (200 RB).
- Exports for August 1-5 totaled 7,700 RB, with Peru (2,500 RB), India (2,100 RB), Pakistan (1,800 RB), China (700 RB), and Bangladesh (300 RB) being the primary destinations.

| US Export Sales | 05-Aug-2021 |
|--------------------------------|-----------------|
| Marketing Year 2020-21 | |
| Upland Gross Sales | 25,300 |
| Cancellation | 8,100 |
| Net Upland Sales | 17,200 |
| PIMA Gross Sales | 2,500 |
| Cancellation | 0 |
| Net PIMA Sales | 2,500 |
| Total Gross Sales | 27,800 |
| Total Cancellation | 8,100 |
| Total Net Sales | 19,700 |
| Shipments | |
| UPLAND | 2,29,500 |
| PIMA | 8,700 |
| Total Shipment | 2,38,200 |
| Marketing Year 2021-22 | |
| Net Upland Sales | 1,49,300 |
| Net PIMA Sales | 9,100 |
| Total Net Sales | 1,58,400 |
| All Figures in US Running Bale | |



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| Gujarat Spot Rate Weekly Changes | | | | | | |
|----------------------------------|---------------|------|----------|----------|--------|------------------|
| Variety | Staple Length | Mic. | 07-08-21 | 14-08-21 | Change | Change (in Per.) |
| | | | | | W/W | W/W |
| Shankar 6 | 29 mm | 3.8 | 57,550 | 57,200 | -350 | -0.61% |
| V-797 | 13 % Trash | | 35,900 | 35,450 | -450 | -1.27% |
| MCX Spot Rate | | | 27,020 | 27,020 | 0 | 0.00% |
| USD-INR Exchange | | | 74.24 | 74.24 | 0.00 | 0.00% |

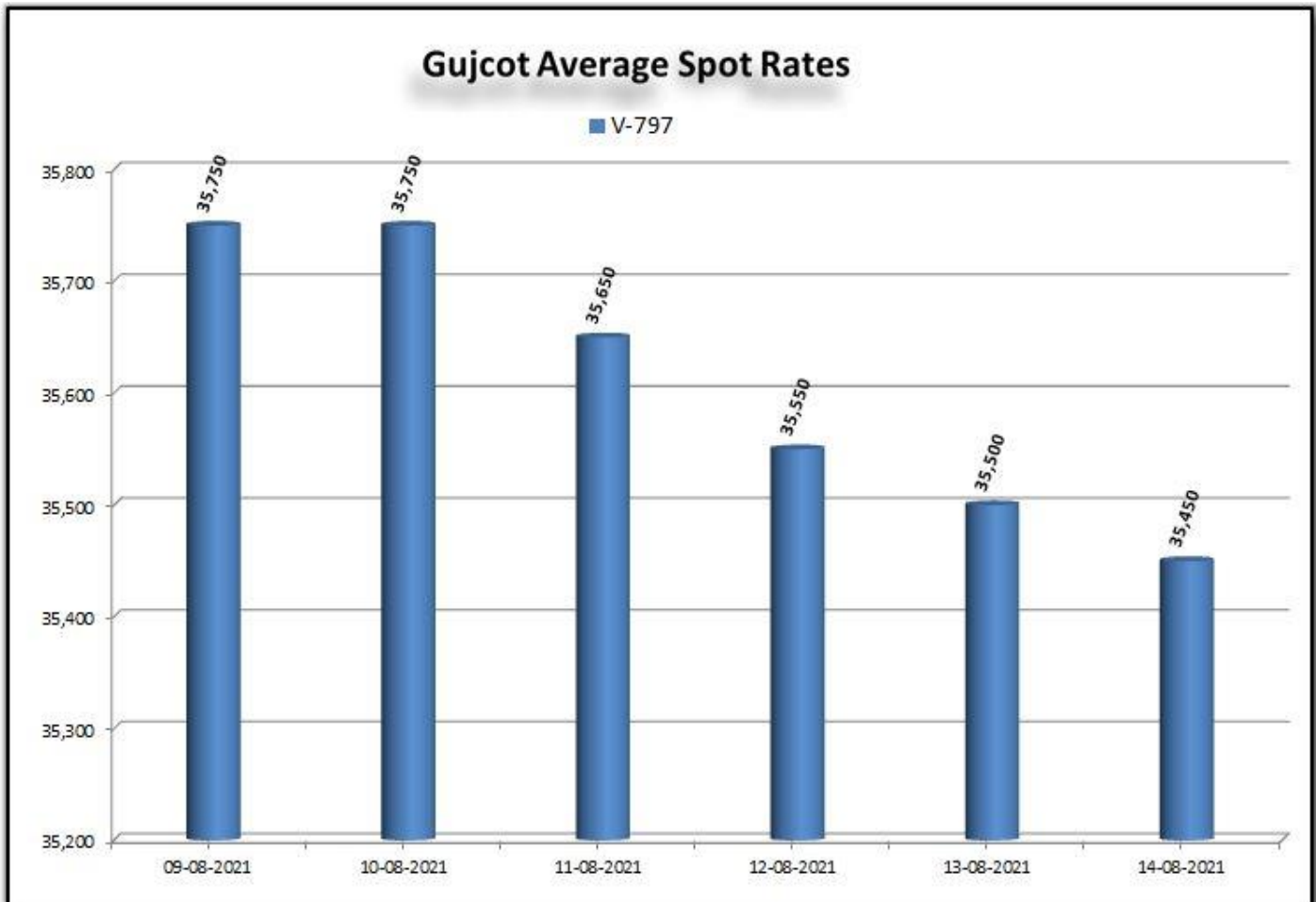
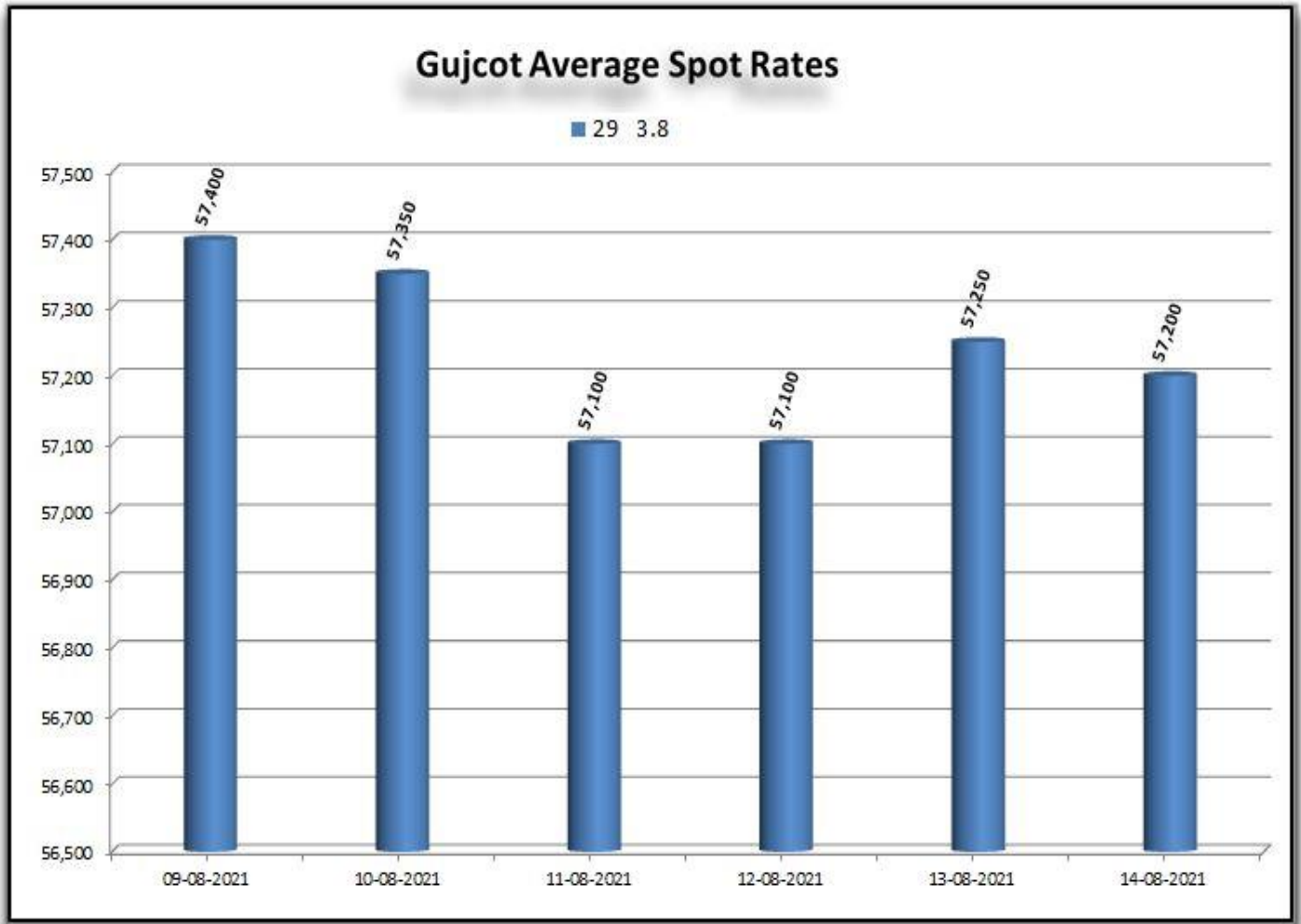
| Average Rate of Last week | | | | | |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 57,100 | 57,400 | 57,233 |
| Shankar 6 | 28.5 | 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 | | 35,450 | 35,750 | 35,608 |
| MCX Spot Rate | | | 26,880 | 27,270 | 27,052 |
| USD Exchange Rate | | | 74.24 | 74.43 | 74.31 |

| Rate Of Last Week | | | | |
|-------------------|--------|--------|---------------|------------------|
| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
| 09-08-2021 | 57,400 | 35,750 | 27,270 | 74.26 |
| 10-08-2021 | 57,350 | 35,750 | 26,880 | 74.42 |
| 11-08-2021 | 57,100 | 35,650 | 27,040 | 74.43 |
| 12-08-2021 | 57,100 | 35,550 | 27,080 | 74.25 |
| 13-08-2021 | 57,250 | 35,500 | 27,020 | 74.24 |
| 14-08-2021 | 57,550 | 35,900 | 27,020 | 74.24 |



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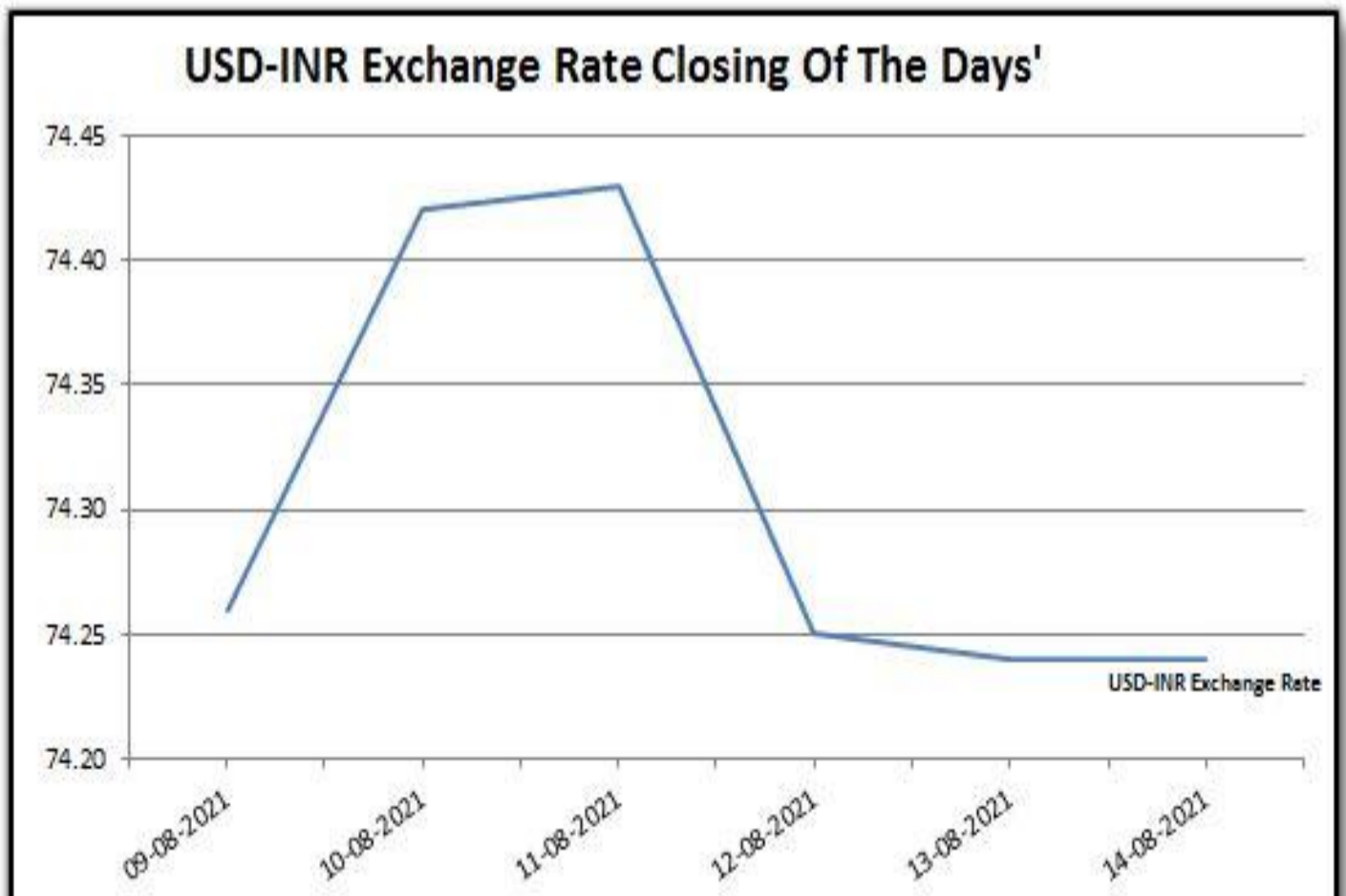
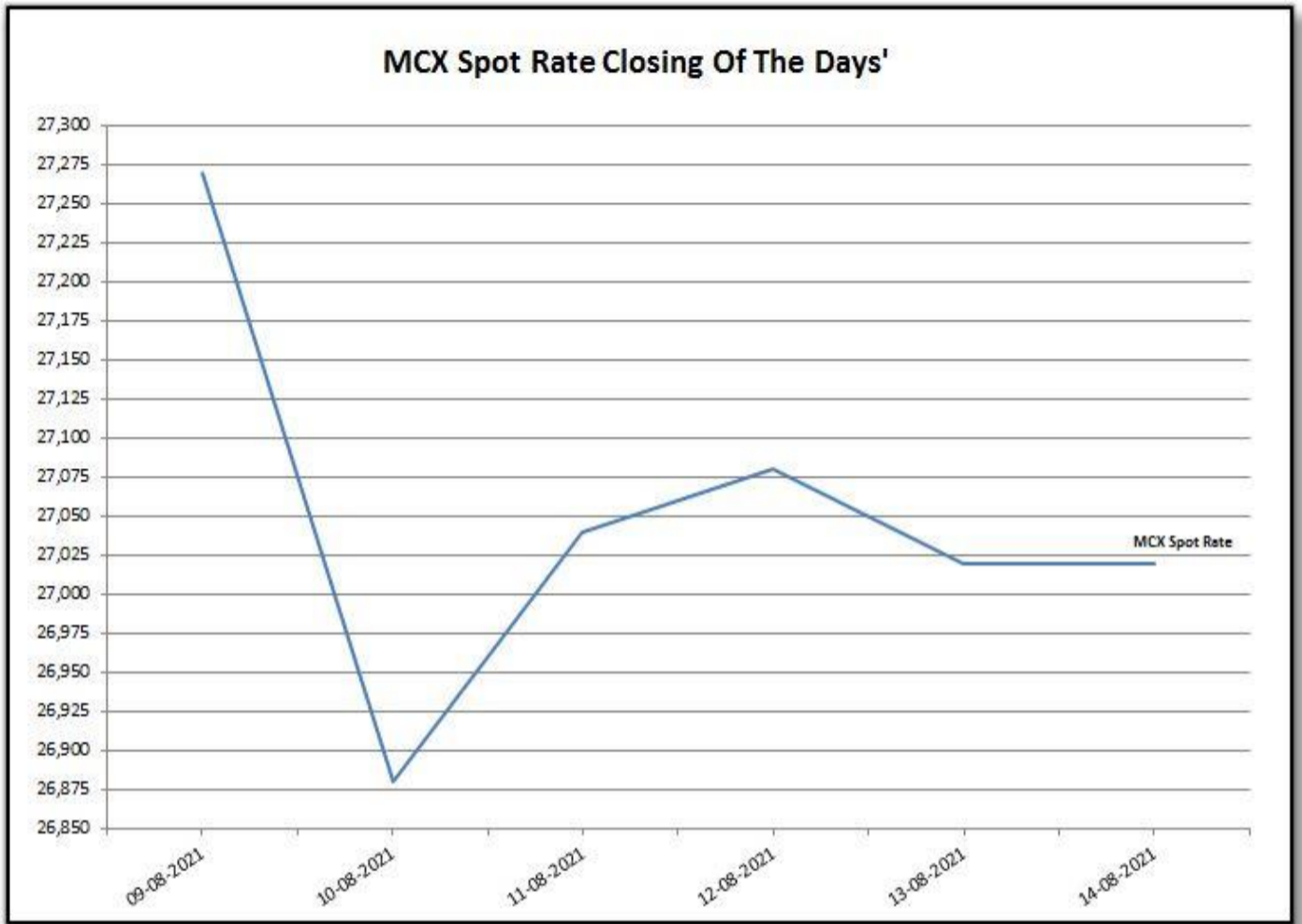
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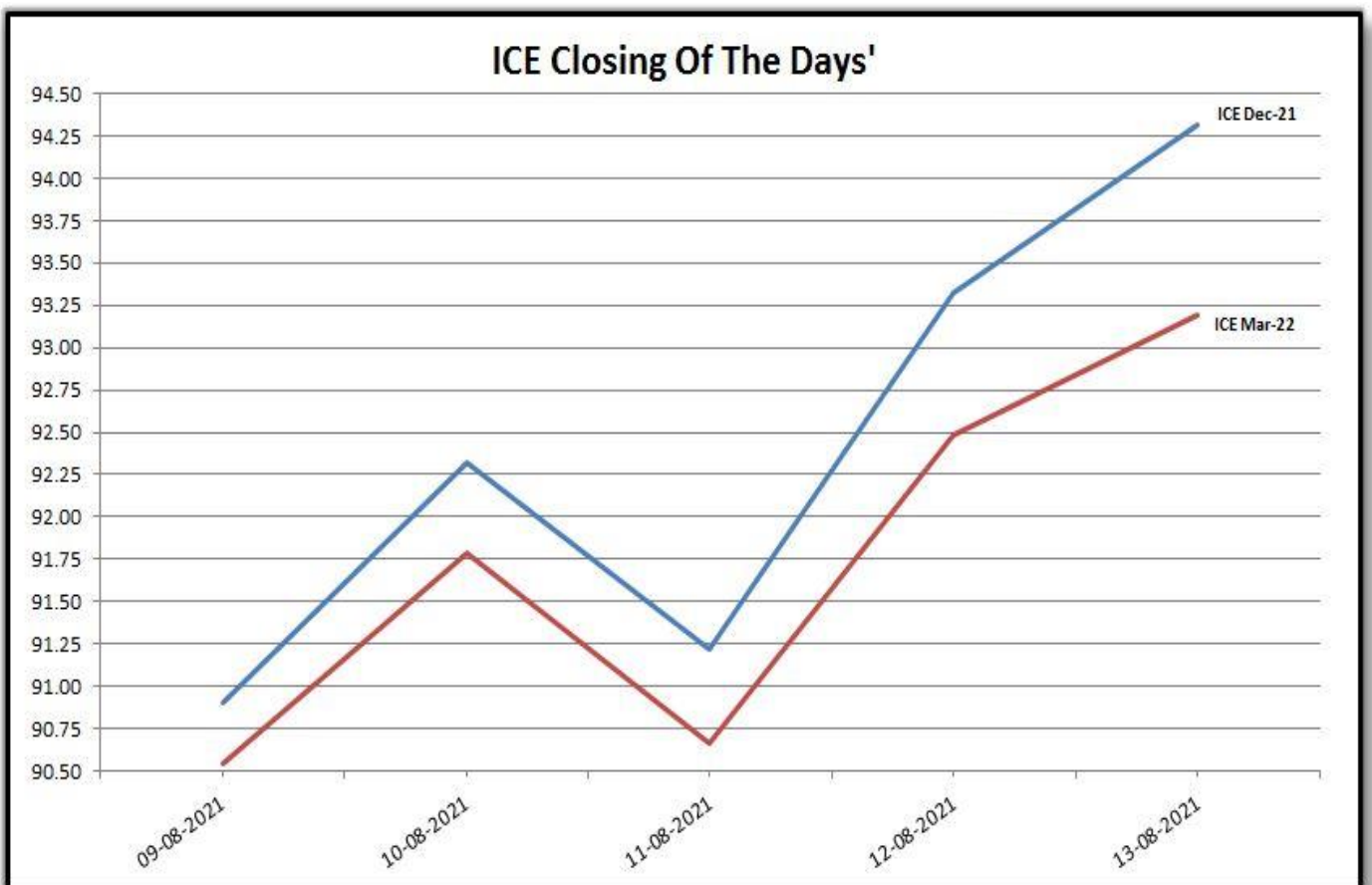
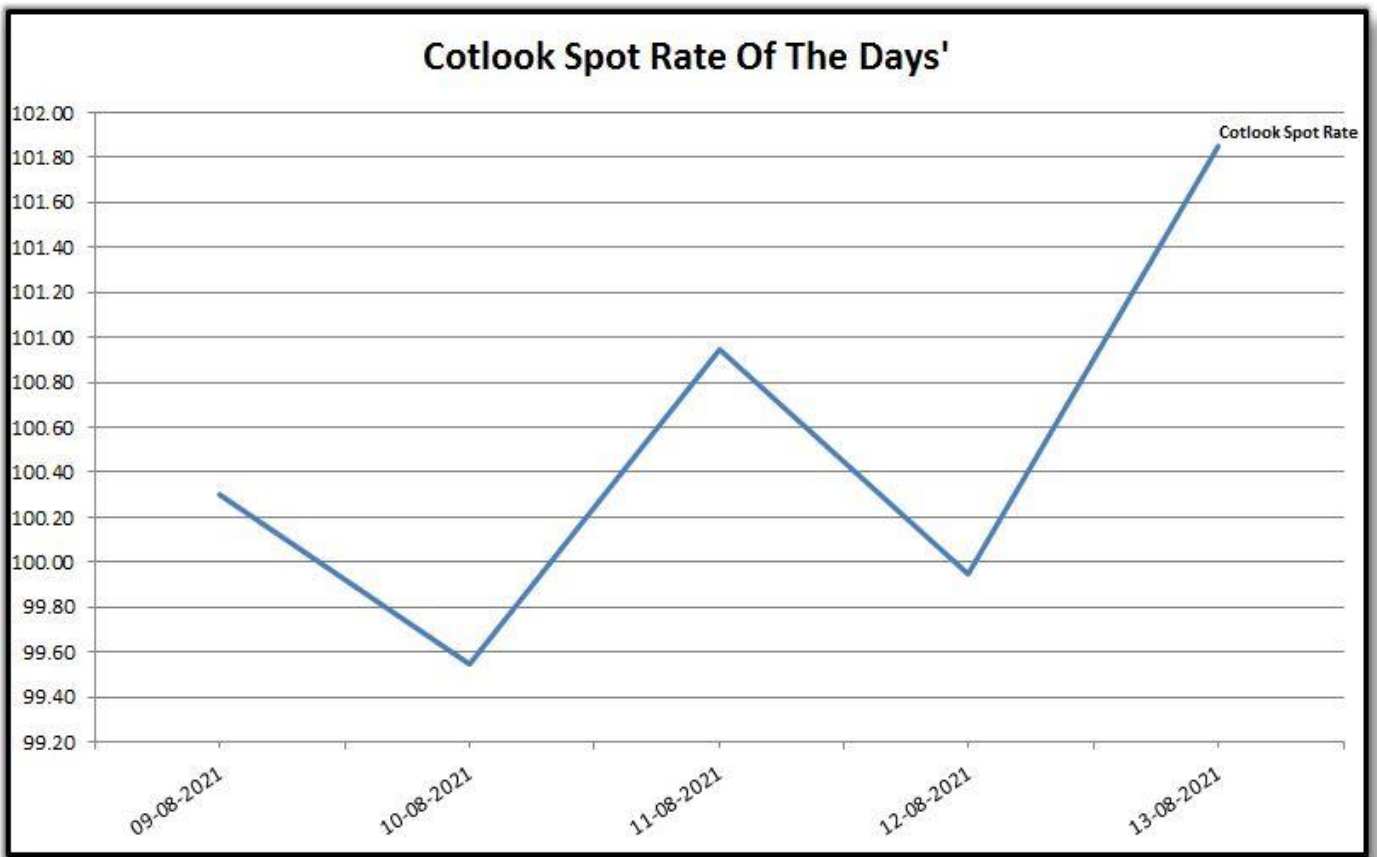




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| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Dec-21 | Mar-22 |
| 09-08-2021 | 100.30 | 90.90 | 90.54 |
| 10-08-2021 | 99.55 | 92.32 | 91.79 |
| 11-08-2021 | 100.95 | 91.22 | 90.66 |
| 12-08-2021 | 99.95 | 93.32 | 92.48 |
| 13-08-2021 | 101.85 | 94.32 | 93.19 |



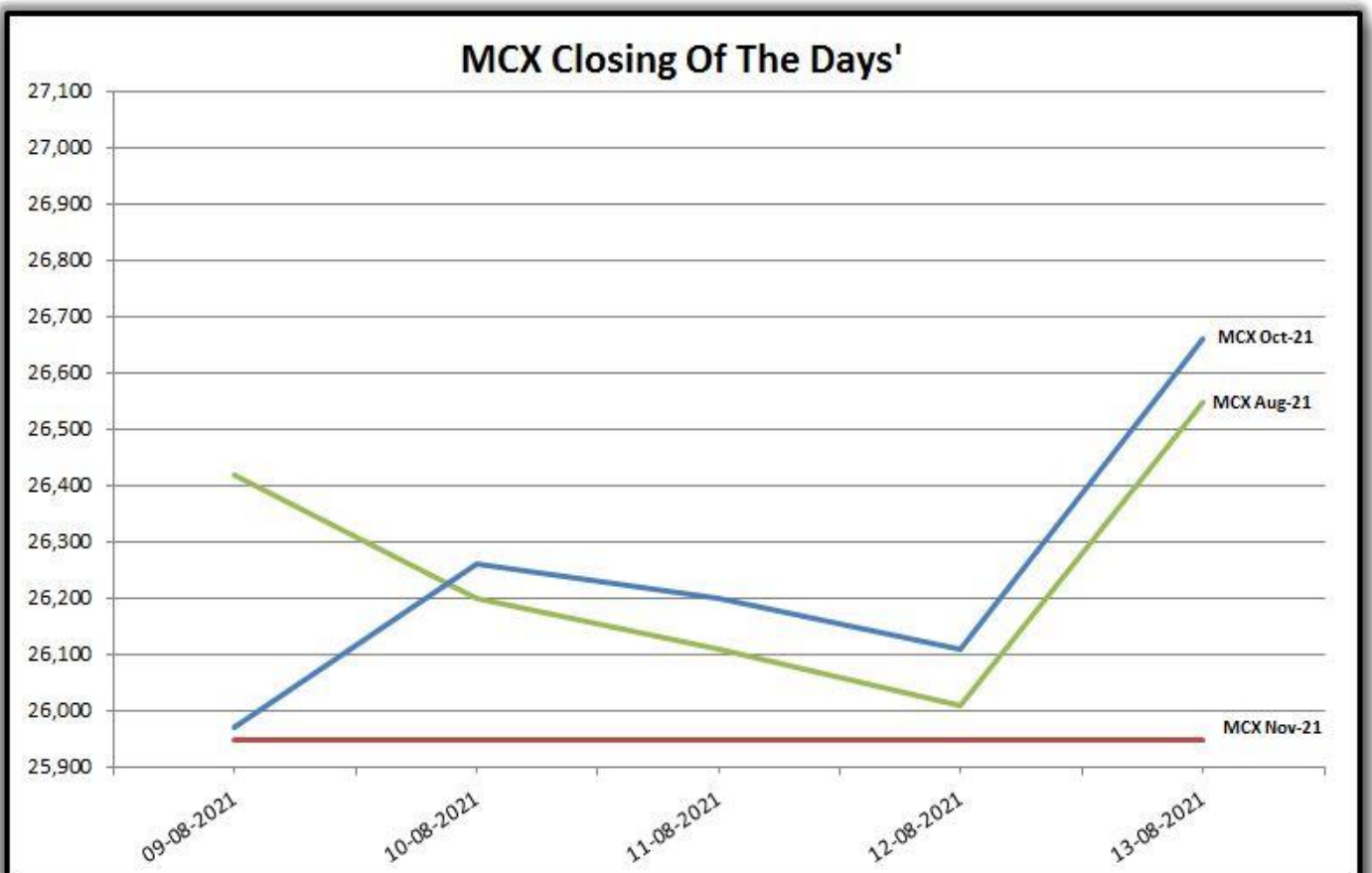
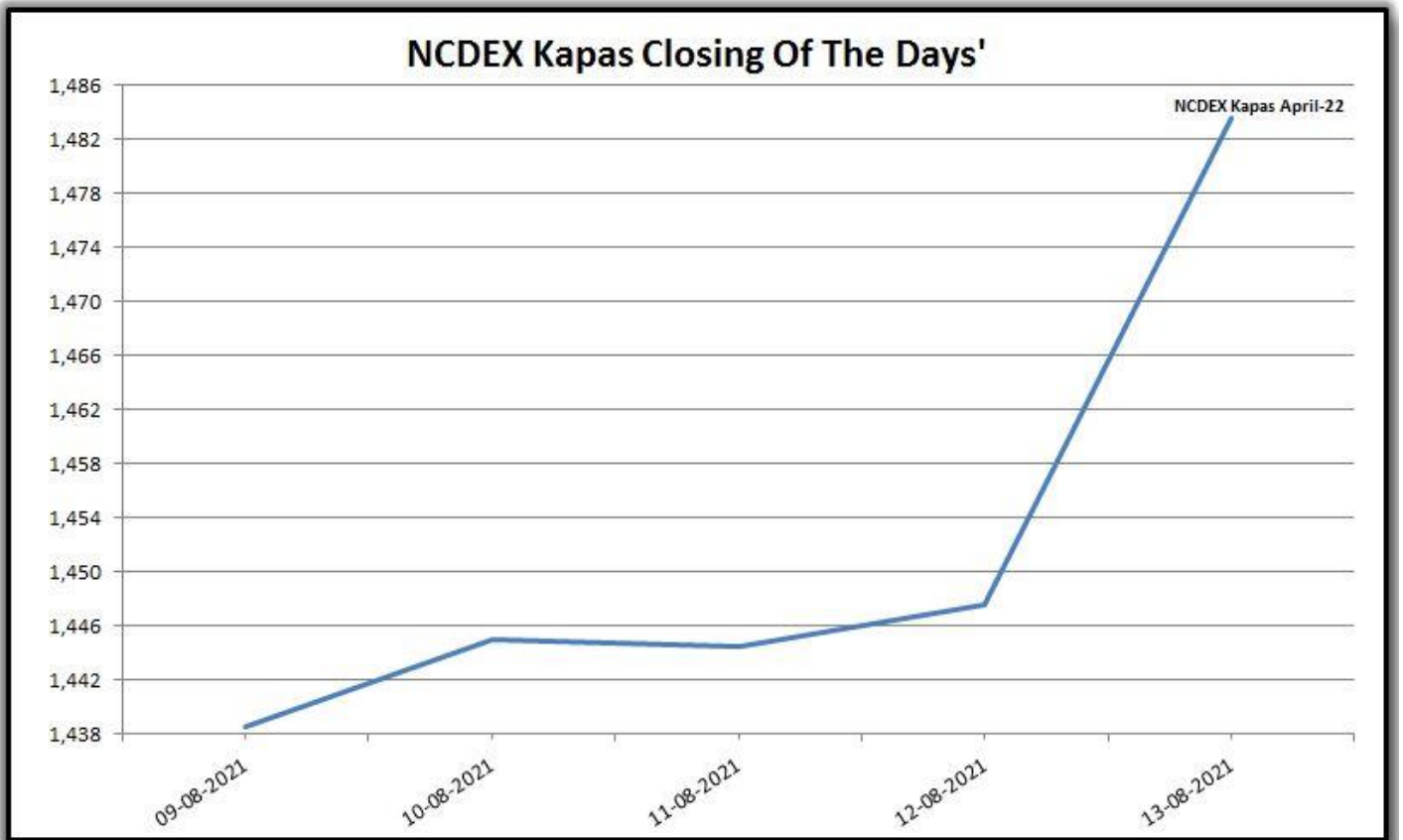


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Indian Indices

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | 29-Apr-2022 | Aug-21 | Oct-21 | Nov-21 |
| 09-08-2021 | 1,438.50 | 26,420 | 25,970 | 25,950 |
| 10-08-2021 | 1,445.00 | 26,200 | 26,260 | 25,950 |
| 11-08-2021 | 1,444.50 | 26,110 | 26,200 | 25,950 |
| 12-08-2021 | 1,447.50 | 26,010 | 26,110 | 25,950 |
| 13-08-2021 | 1,483.50 | 26,550 | 26,660 | 25,950 |



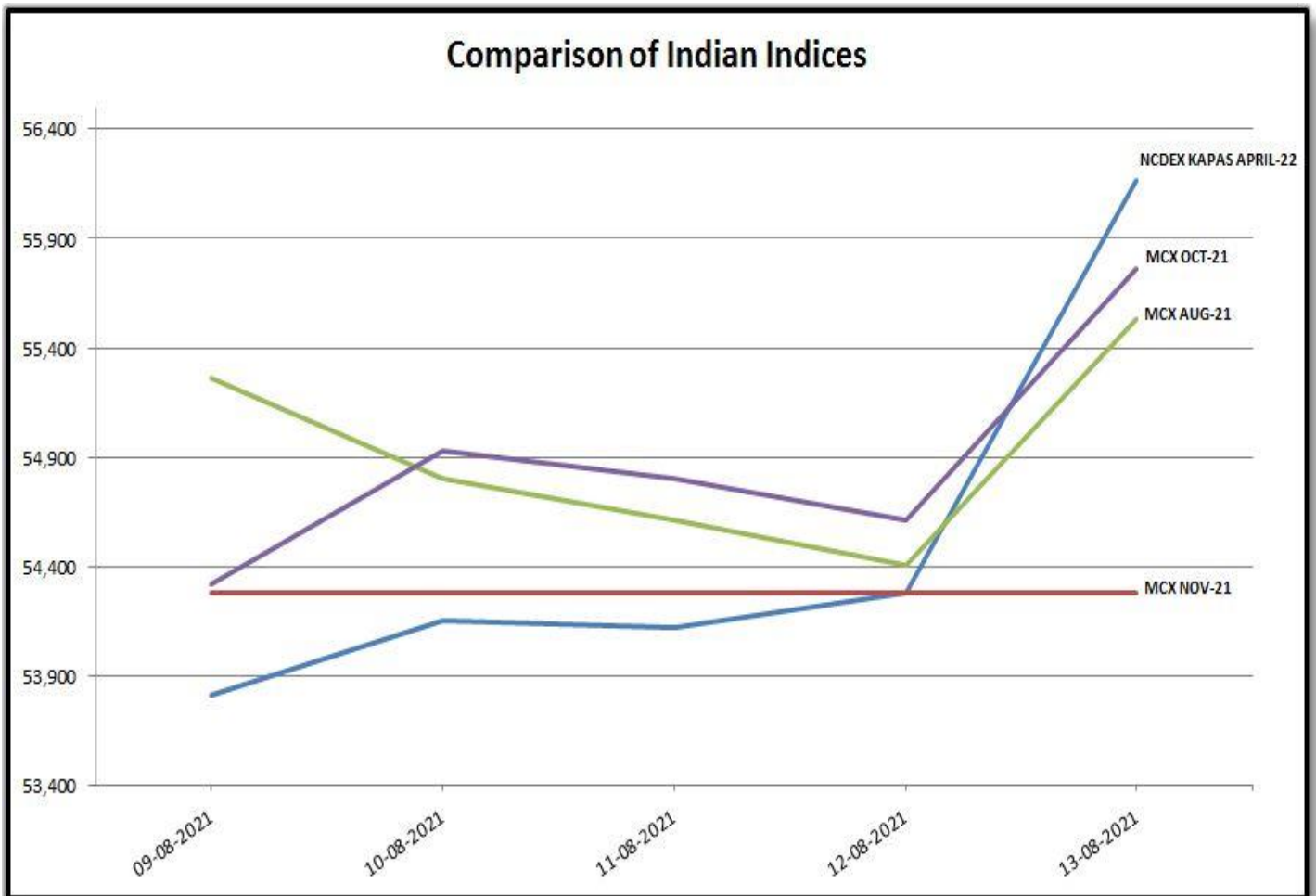


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| Indian Indices in Candy Rate | | | | |
|------------------------------|-------------|--------|--------|--------|
| Date | NCDEX Kapas | MCX | | |
| | April | Aug-21 | Oct-21 | Nov-21 |
| 09-08-2021 | 53,811 | 55,263 | 54,321 | 54,280 |
| 10-08-2021 | 54,151 | 54,803 | 54,928 | 54,280 |
| 11-08-2021 | 54,124 | 54,614 | 54,803 | 54,280 |
| 12-08-2021 | 54,281 | 54,405 | 54,614 | 54,280 |
| 13-08-2021 | 56,164 | 55,535 | 55,765 | 54,280 |

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





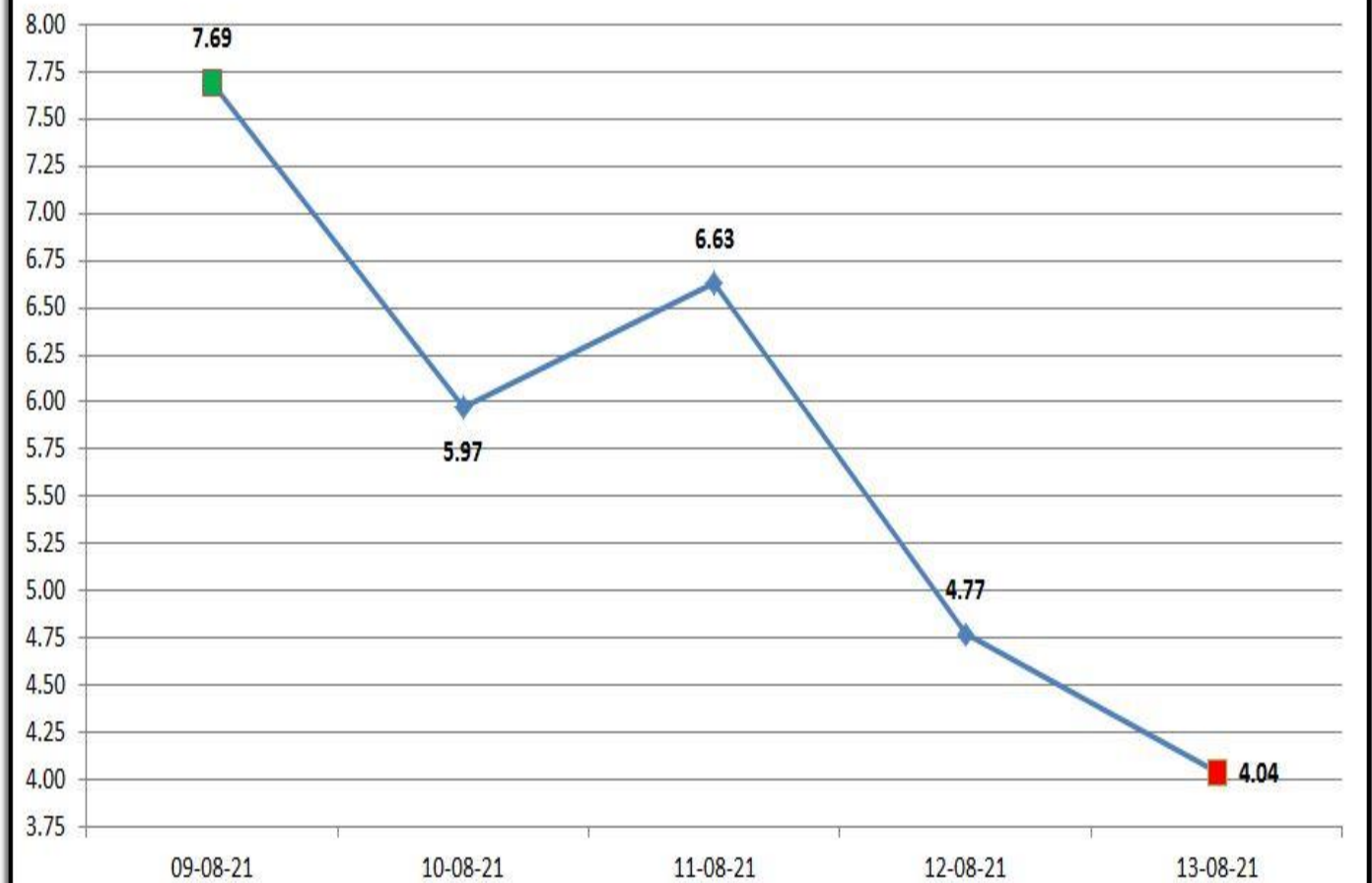
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Indian Basis

| DATE | 29 MM | USD-INR | CENTS/LB | ICE DEC | BASIS |
|----------|--------|---------|----------|---------|-------|
| 09-08-21 | 57,400 | 74.26 | 98.59 | 90.90 | 7.69 |
| 10-08-21 | 57,350 | 74.42 | 98.29 | 92.32 | 5.97 |
| 11-08-21 | 57,100 | 74.43 | 97.85 | 91.22 | 6.63 |
| 12-08-21 | 57,100 | 74.25 | 98.09 | 93.32 | 4.77 |
| 13-08-21 | 57,250 | 74.24 | 98.36 | 94.32 | 4.04 |

Indian Basis





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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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