



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

14-Nov-2020

HAPPY  
Diwali  
FESTIVAL OF LIGHTS





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WEEKLY REPORT 14-Nov-2020

## Market Movement from 09th Nov 2020 to 14th Nov 2020

- Monday afternoon USDA issued its crop progress report and Tuesday USDA update its supply-demand estimates and also in these added Pfizer Inc said that its experimental Covid-19 vaccine was more than 90% effective. So, this week market started with uptrend move on Monday but could not hold the gain during the week.
- NY Dec future contract gained 138 points on Monday and after that continuously lost. At the end of the week NY Dec future lost 16 points W/W.
- Tuesday USDA published its WASDE report. Considering adverse weather in Texas, the Delta and the Southeast, most of the Traders were expecting USDA to reduce the US crop size, but surprisingly USDA increased the 2020 US crop in its monthly supply/demand update for November. However, USDA upped the production in Kansas by 400,000 bales, and that made the difference. Additionally, domestic carry remained unchanged at 7.20 million, but world carry increased from 101.13 million bales to 101.44 million bales on increase in Chinese production.
- U. S. Export sales was decent but China bought only 40,000 bales. Shipment was excellent.
- Indian physical market remained steady despite volatility in foreign futures.
- CCI is not able to sale much quantity due to plenty of availability in local market.
- Gujcot spot rate remained between 40,100 to 40,550 during this week.
- Daily India arrival remained between 1,70,000 to 1,80,000 bales a day.
- Daily arrival in Gujarat was remained between 35,000 to 40,000 bales a day.
- Indian rupee remained stable between 74.16 to 74.65 against USD.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 2,36,800 RB for 2020-2021 were up noticeably from the previous week and up 30 percent from the prior 4-week average. Increases primarily for Pakistan (61,900 RB, including decreases of 500 RB), Vietnam (55,900 RB, including 4,400 RB switched from Hong Kong, 200 RB switched from Taiwan, and decreases of 1,100 RB), Turkey (42,800 RB, including decreases of 100 RB), China (31,100 RB, including decreases of 4,500 RB), and Mexico (24,600 RB, including decreases of 100 RB), were offset by reductions for Brazil (5,200 RB), Hong Kong (4,400 RB), and El Salvador (2,500 RB).
- For 2021-2022, net UPLAND sales of 14,800 RB reported for Vietnam (11,000 RB), Mexico (3,500 RB), Costa Rica (400 RB), and Japan (300 RB), were offset by reductions for Brazil (400 RB).
- UPLAND Exports of 2,93,000 RB were up 9 percent from the previous week and 32 percent from the prior 4-week average. Exports were primarily to China (1,03,800 RB), Vietnam (58,900 RB), Pakistan (36,500 RB), Mexico (21,000 RB), and Turkey (16,900 RB).
- Net sales of PIMA totaling 20,300 RB were up 21 percent from the previous week, but down 16 percent from the prior 4-week average. Increases primarily for India (12,100 RB, including decreases of 100 RB), China (4,400 RB), Bangladesh (1,400 RB), Indonesia (900 RB), and Peru (800 RB), were offset by reductions for United Arab Emirates (400 RB).
- PIMA Exports of 21,700 RB were down 1 percent from the previous week, but up 50 percent from the prior 4-week average. The destinations were primarily to India (11,900 RB), Pakistan (2,900 RB), China (2,600 RB), Bangladesh (2,200 RB), and Austria (600 RB).

US Export Sales	05-Nov-2020
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	2,47,000
Cancellation	10,200
<b>Net Upland Sales</b>	<b>2,36,800</b>
PIMA Gross Sales	20,500
Cancellation	100
<b>Net PIMA Sales</b>	<b>20,400</b>
Total Gross Sales	2,67,500
Total Cancellation	10,300
<b>Total Net Sales</b>	<b>2,57,200</b>
<b>Shipments</b>	
UPLAND	2,93,000
PIMA	21,700
<b>Total Shipment</b>	<b>3,14,700</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	14,800
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>14,800</b>
All Figures in US Running Bale	



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### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	07-11-2020	14-11-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,850	40,550	700	1.73%
V-797	13 % Trash		26,050	26,700	650	2.43%
MCX Spot Rate			19,280	19,520	240	1.23%
USD-INR Exchange			74.20	74.60	0.40	0.54%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	40,100	40,550	40,417
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		26,050	26,700	26,383
MCX Spot Rate			19,350	19,540	19,482
USD Exchange Rate			74.16	74.65	74.43

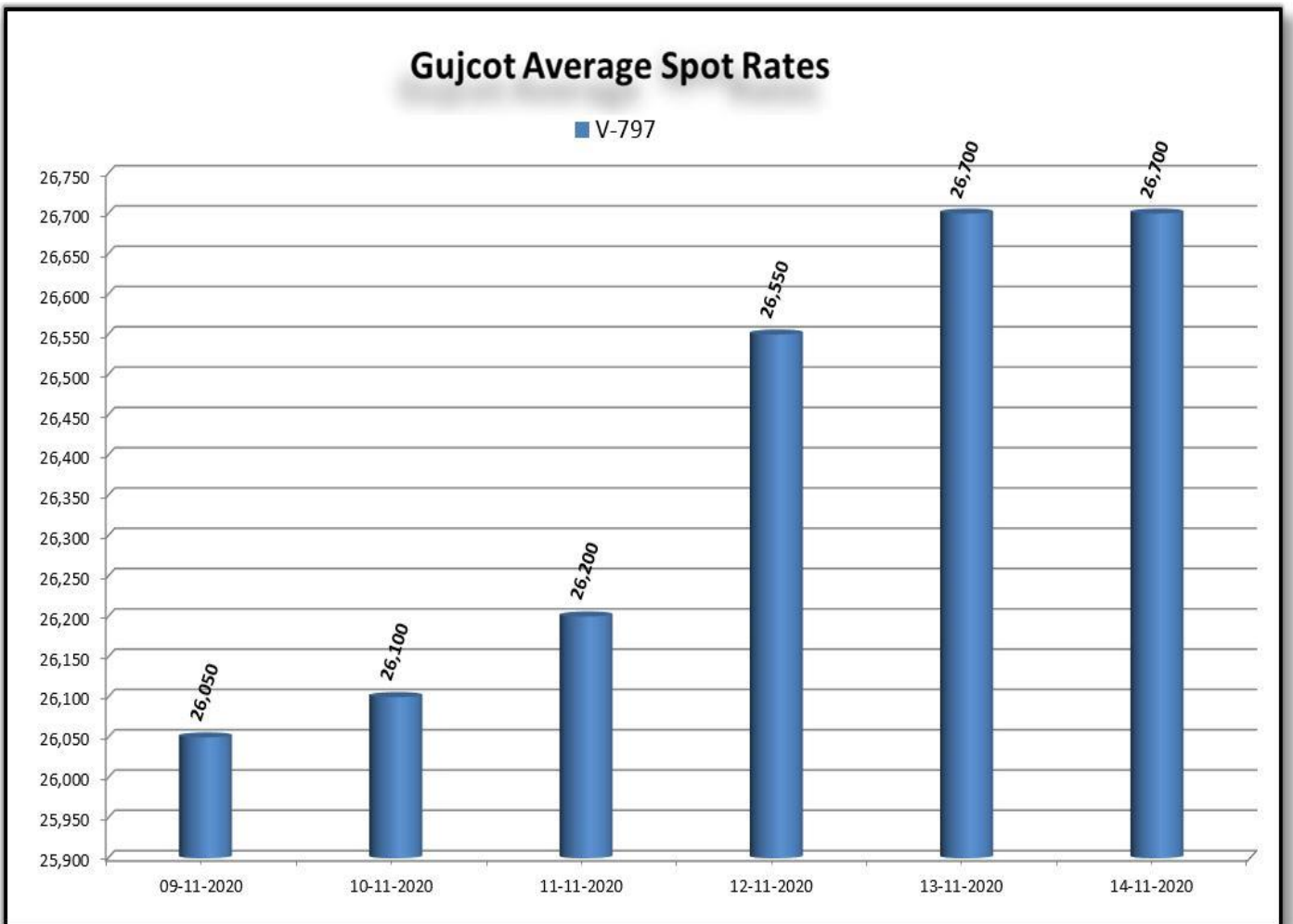
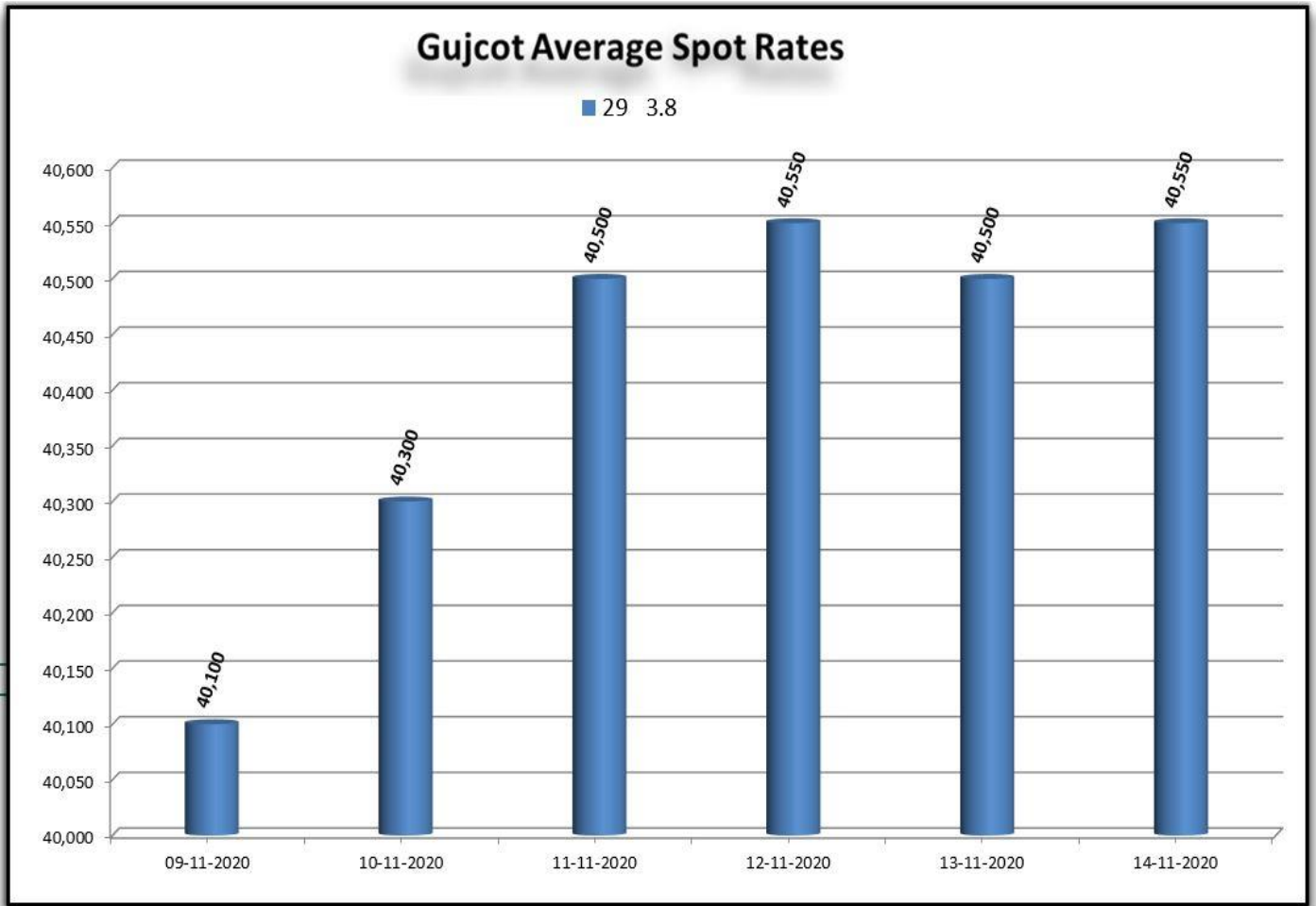
### Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
09-11-2020	40,100	26,050	19,350	74.16
10-11-2020	40,300	26,100	19,430	74.18
11-11-2020	40,500	26,200	19,530	74.38
12-11-2020	40,550	26,550	19,540	74.65
13-11-2020	40,500	26,700	19,520	74.60
14-11-2020	40,550	26,700	19,520	74.60



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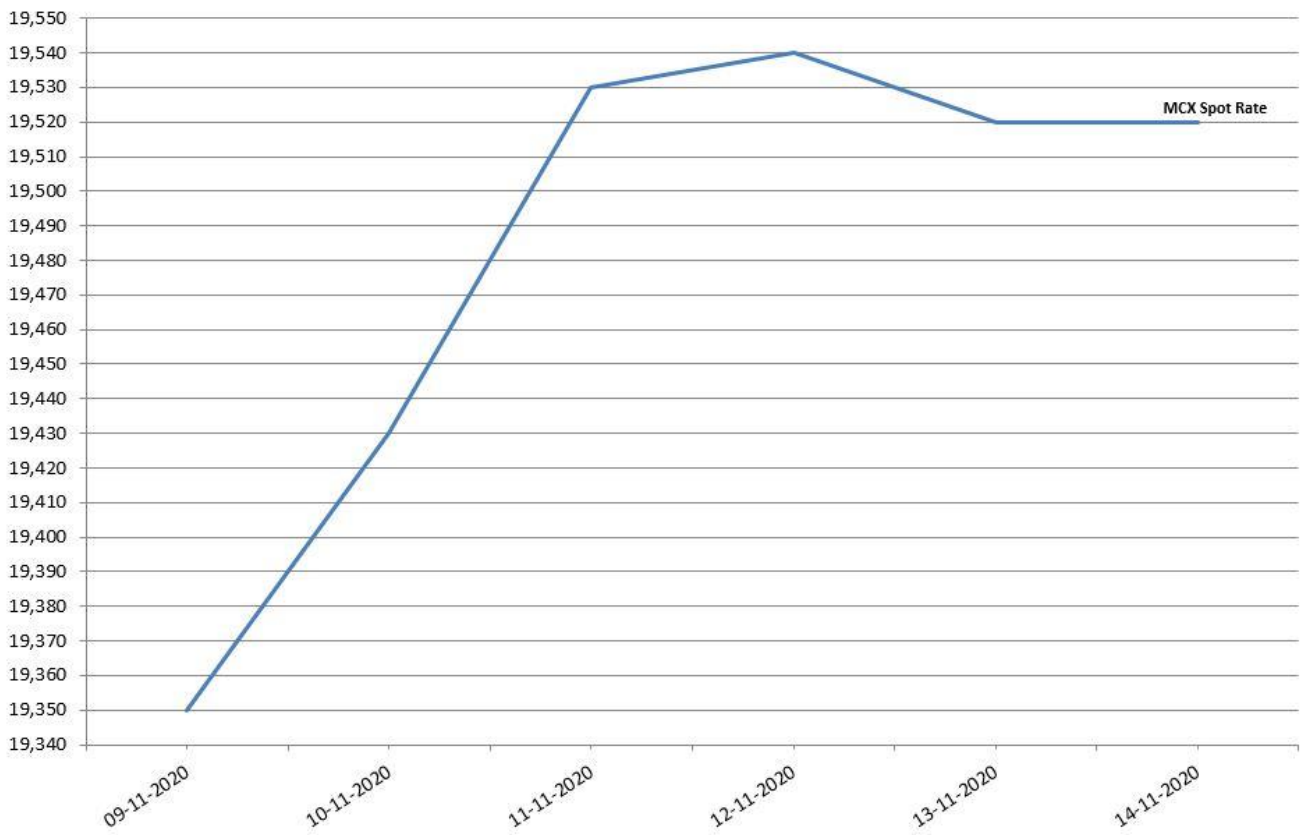




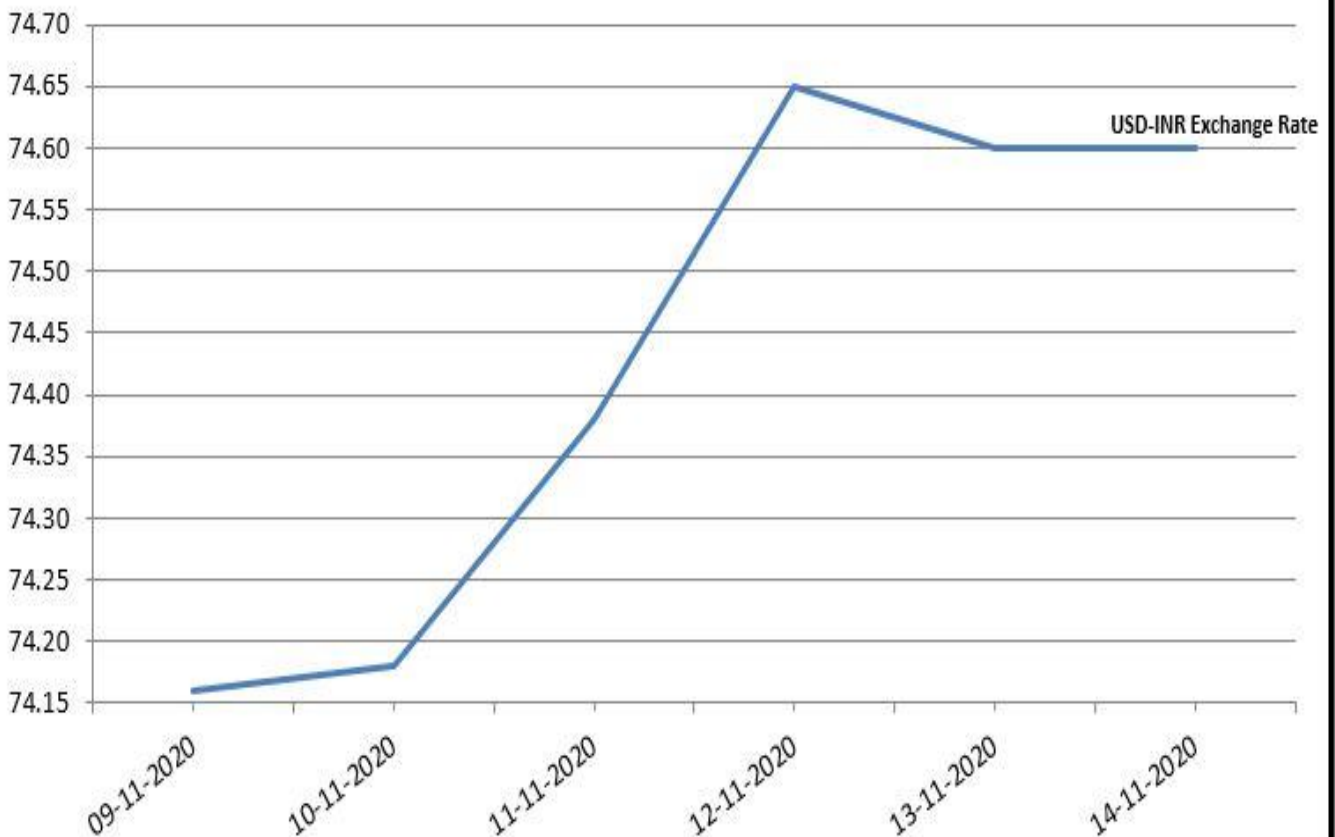
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## WEEKLY REPORT 14-Nov-2020

### MCX Spot Rate Closing Of The Days'



### USD-INR Exchange Rate Closing Of The Days'

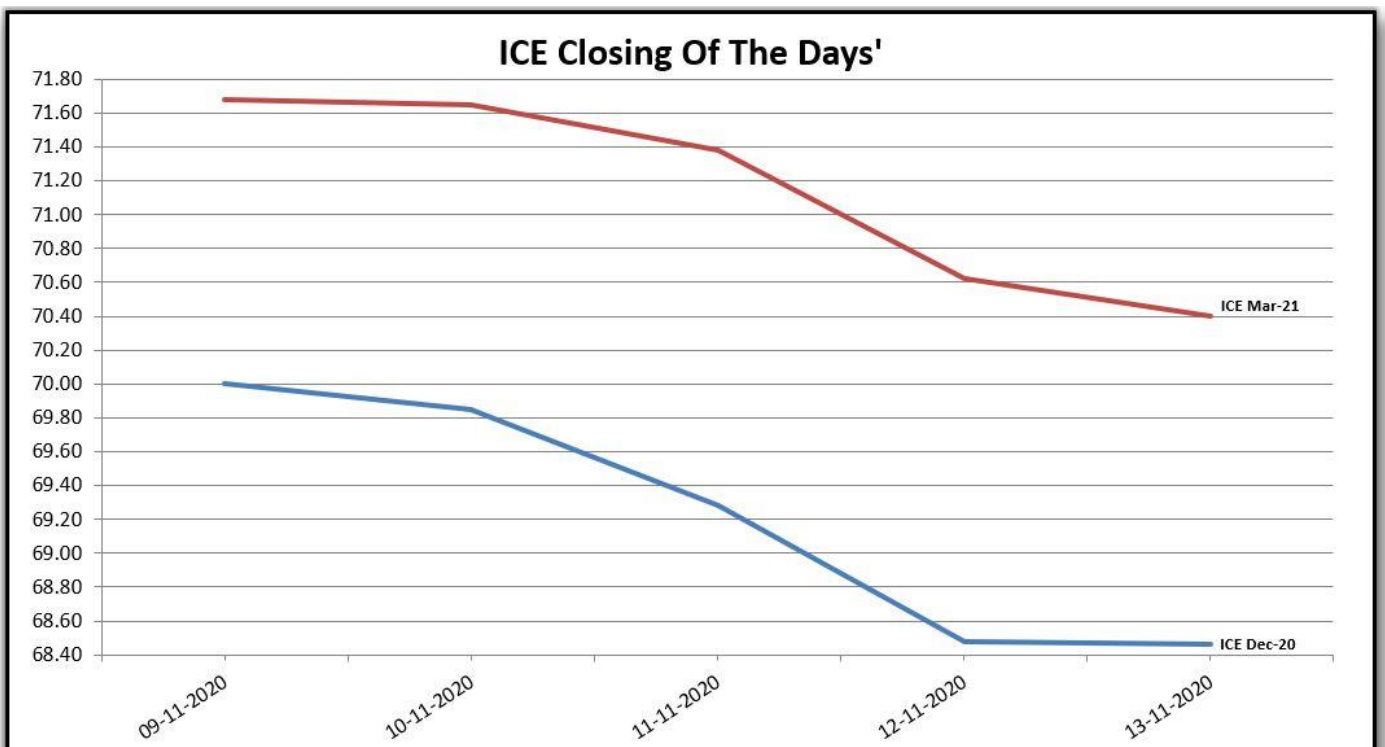
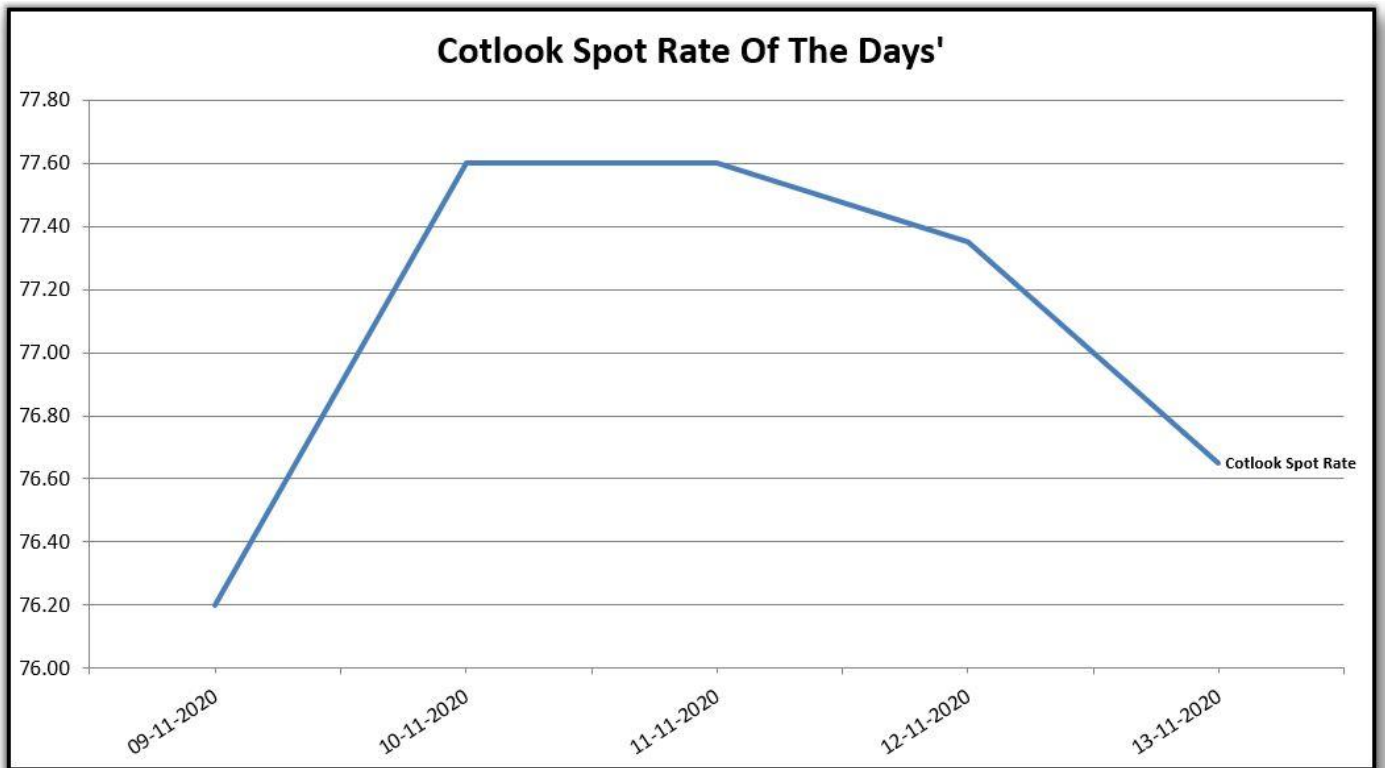




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
09-11-2020	76.20	70.00	71.68
10-11-2020	77.60	69.85	71.65
11-11-2020	77.60	69.28	71.38
12-11-2020	77.35	68.48	70.62
13-11-2020	76.65	68.46	70.40



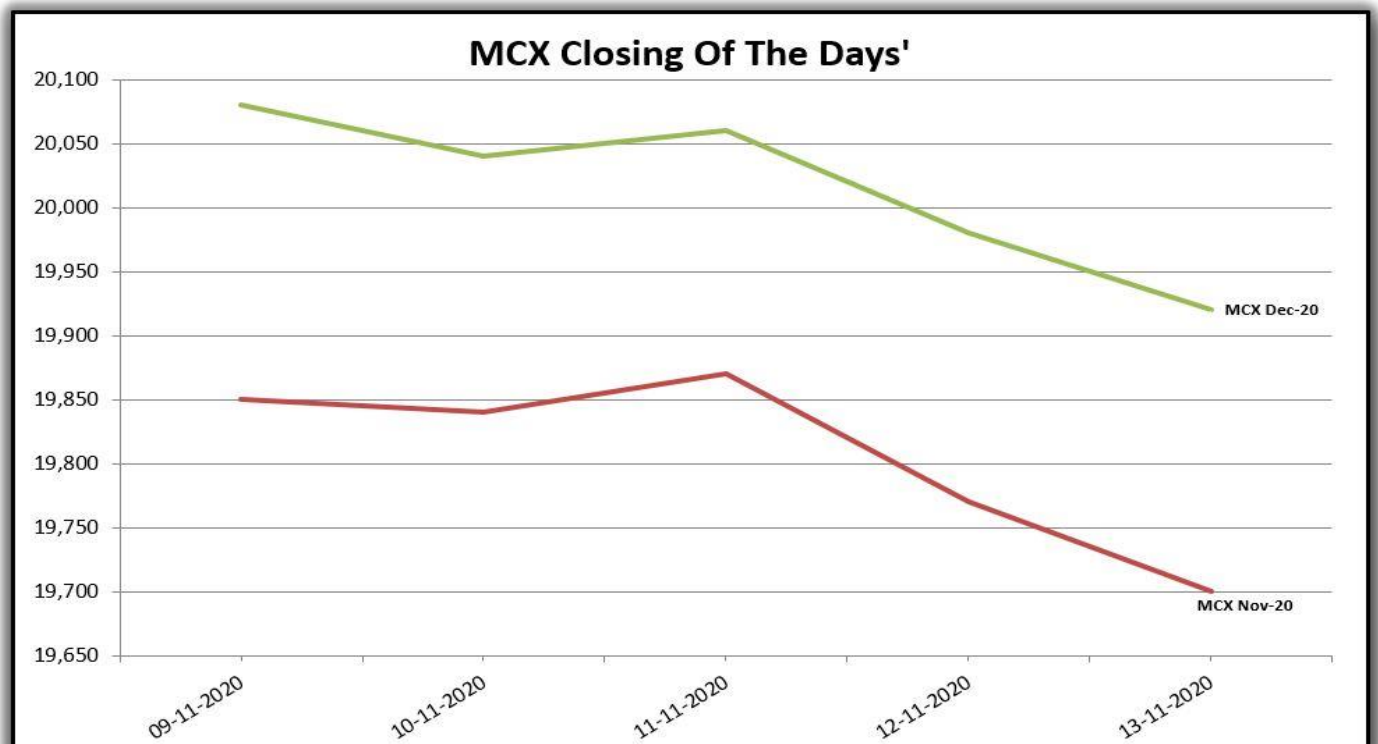
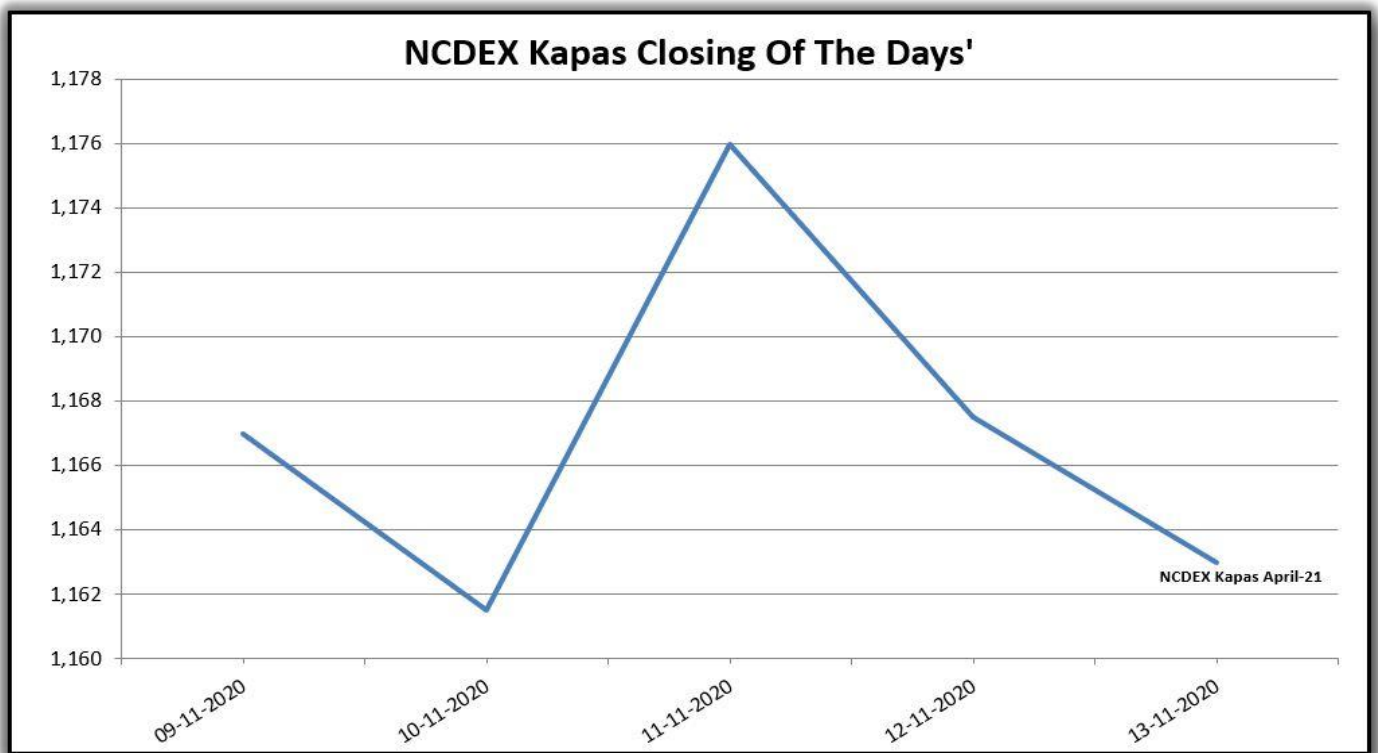


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### Indian Indices

Date	NCDEX Kapas	MCX	
	30-Apr-2021	Nov-20	Dec-20
09-11-2020	1,167.00	19,850	20,080
10-11-2020	1,161.50	19,840	20,040
11-11-2020	1,176.00	19,870	20,060
12-11-2020	1,167.50	19,770	19,980
13-11-2020	1,163.00	19,700	19,920





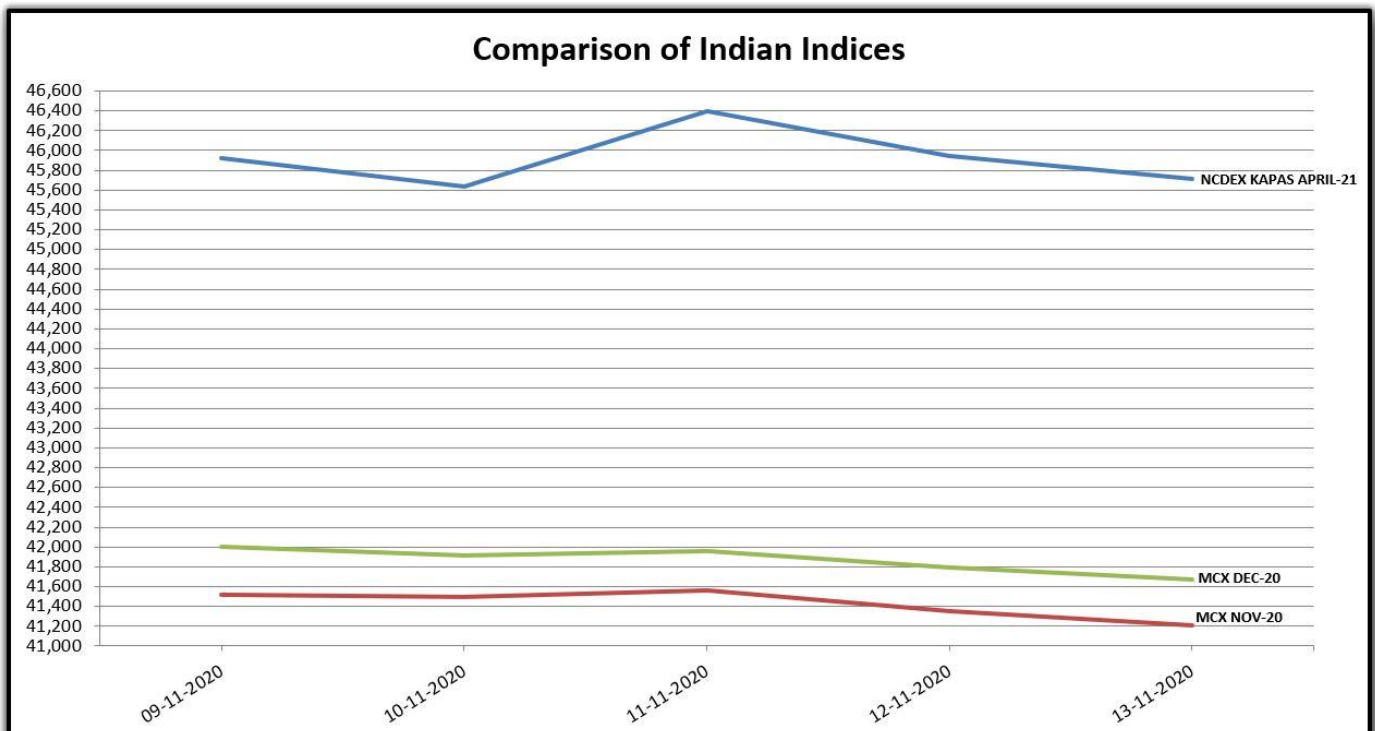


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Nov-20	Dec-20
09-11-2020	45,922	41,520	42,001
10-11-2020	45,634	41,499	41,918
11-11-2020	46,393	41,562	41,960
12-11-2020	45,948	41,353	41,792
13-11-2020	45,713	41,206	41,667

Remark :- For NCDEX Kapas we have taken seed rate 510/20 Kg to convert in Candy.





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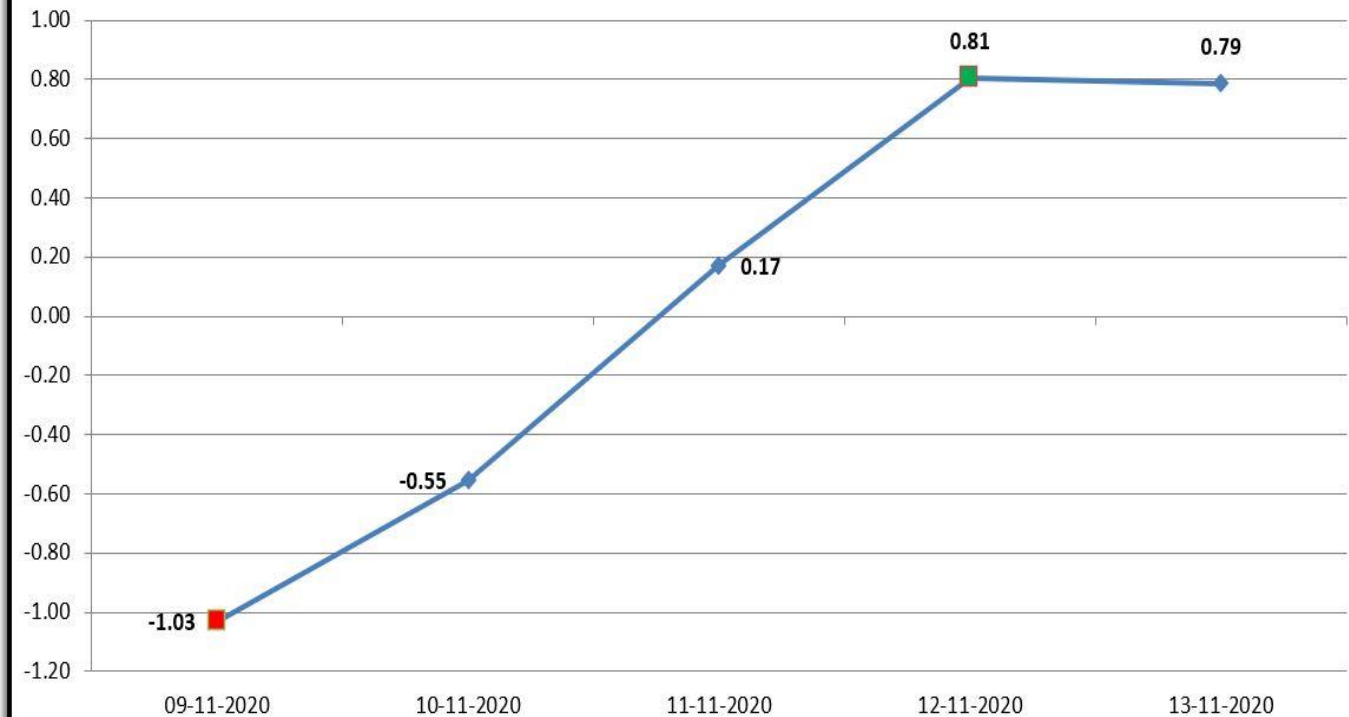
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### Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
09-11-2020	40,100	74.16	68.97	70.00	-1.03
10-11-2020	40,300	74.18	69.30	69.85	-0.55
11-11-2020	40,500	74.38	69.45	69.28	0.17
12-11-2020	40,550	74.65	69.29	68.48	0.81
13-11-2020	40,500	74.60	69.25	68.46	0.79

### 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 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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## Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association