



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 17-Apr-2021

Market Movement from 12th Apr 2021 to 17th Apr 2021

- After weak opening of NY Futures on Monday, NY May future was able to close the week with 131 points gain and July future gained 129 points. Strong dollar put pressure on future market but technical and fundamental both supported uptrend in the market. Some weather report and outside forces weighed on the market. May future is now close to expiry and trade rolled over to July. May-July spread give full carry.
- U.S. Export Sales was lower but overall total commitment is higher USDA latest Estimate. Shipment was in line as required to meet the target. Total commitment now reached to 15.7 million bales out of that 10.6 million bales already shipped.
- Indian arrivals dropped to significant low level. There is no supply force to pressure the market. Indian market remained firm despite decline in future market at the start of the week.
- CCI Increased sales price in some varieties but no big sale reported.
- Yarn market in domestic remained somewhat easy and inquiries are limited on Covid spread concerns. At some places labor migration also reduced production.
- In current situation it is not easy to estimate daily arrival.
- Indian currency weakened and stayed near Rs 75 per USD.
- Cottonseed rates are firm near 750 per 20 kg which supported ginners.
- Weaker currency and higher NY will support Indian exports.
- Indian rupee remained between 74.35 to 75.06.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,22,300 RB for 2020-2021 were down 55 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Turkey (29,400 RB), Pakistan (21,800 RB, including 1,500 RB switched from the United Arab Emirates), Vietnam (20,500 RB, including 5,200 RB switched from China and 600 RB switched from South Korea), Bangladesh (12,300 RB), and Indonesia (9,600 RB), were offset by reductions for the United Arab Emirates (1,500 RB) and South Korea (600 RB).
- For 2021-2022, net UPLAND sales of 22,800 RB were reported for Guatemala (19,300 RB) and Thailand (3,500 RB).
- UPLAND Exports of 3,13,200 RB were down 16 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to Vietnam (92,500 RB), Pakistan (61,400 RB), China (38,800 RB), Turkey (37,100 RB), and Bangladesh (28,500 RB).
- Net sales of PIMA totaling 3,100 RB--a marketing-year low--were down 58 percent from the previous week and 51 percent from the prior 4-week average. Increases were reported for South Korea (1,400 RB), Peru (1,200 RB), Pakistan (400 RB), and Guatemala (100 RB).
- PIMA Exports of 16,400 RB were down 24 percent from the previous week, but up 18 percent from the prior 4-week average. The destinations were primarily to India (7,600 RB), China (2,700 RB), Honduras (1,700 RB), Vietnam (1,500 RB), and Egypt (1,300 RB).

US Export Sales 08-Apr-2021	
Marketing Year 2020-21	
Upland Gross Sales	1,24,900
Cancellation	2,700
Net Upland Sales	1,22,200
PIMA Gross Sales	3,100
Cancellation	0
Net PIMA Sales	3,100
Total Gross Sales	1,28,000
Total Cancellation	2,700
Total Net Sales	1,25,300
Shipments	
UPLAND	3,13,200
PIMA	16,400
Total Shipment	3,29,600
Marketing Year 2021-22	
Net Upland Sales	22,800
Net PIMA Sales	0
Total Net Sales	22,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	10-04-2021	17-04-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	46,100	45,850	-250	-0.55%
V-797	13 % Trash		30,600	29,650	-950	-3.20%
MCX Spot Rate			22,000	22,100	100	0.45%
USD-INR Exchange			74.73	74.35	-0.38	-0.51%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,700	46,000	45,875
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		29,650	30,500	29,933
MCX Spot Rate			21,920	22,100	22,008
USD Exchange Rate			74.35	75.06	74.80

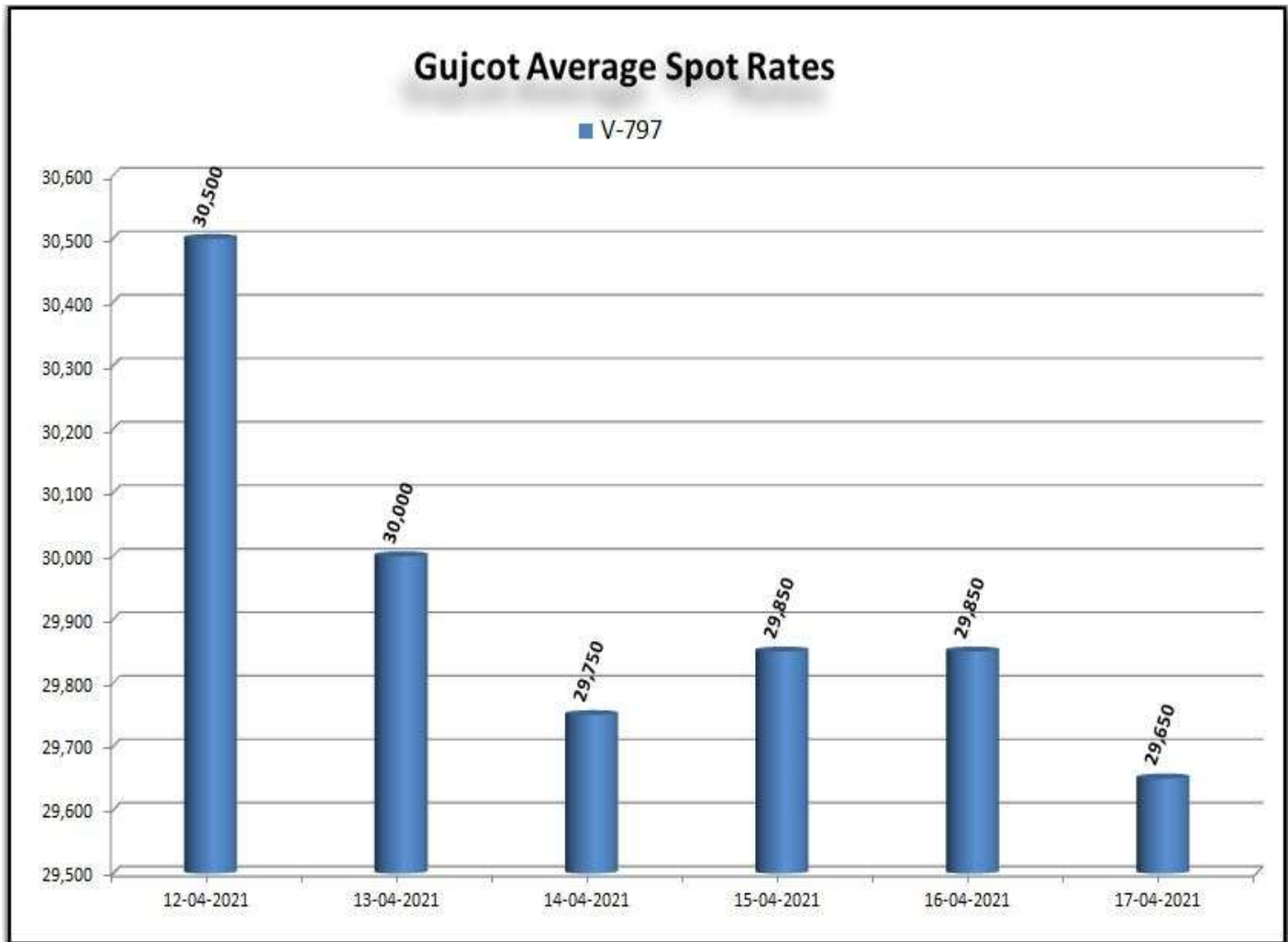
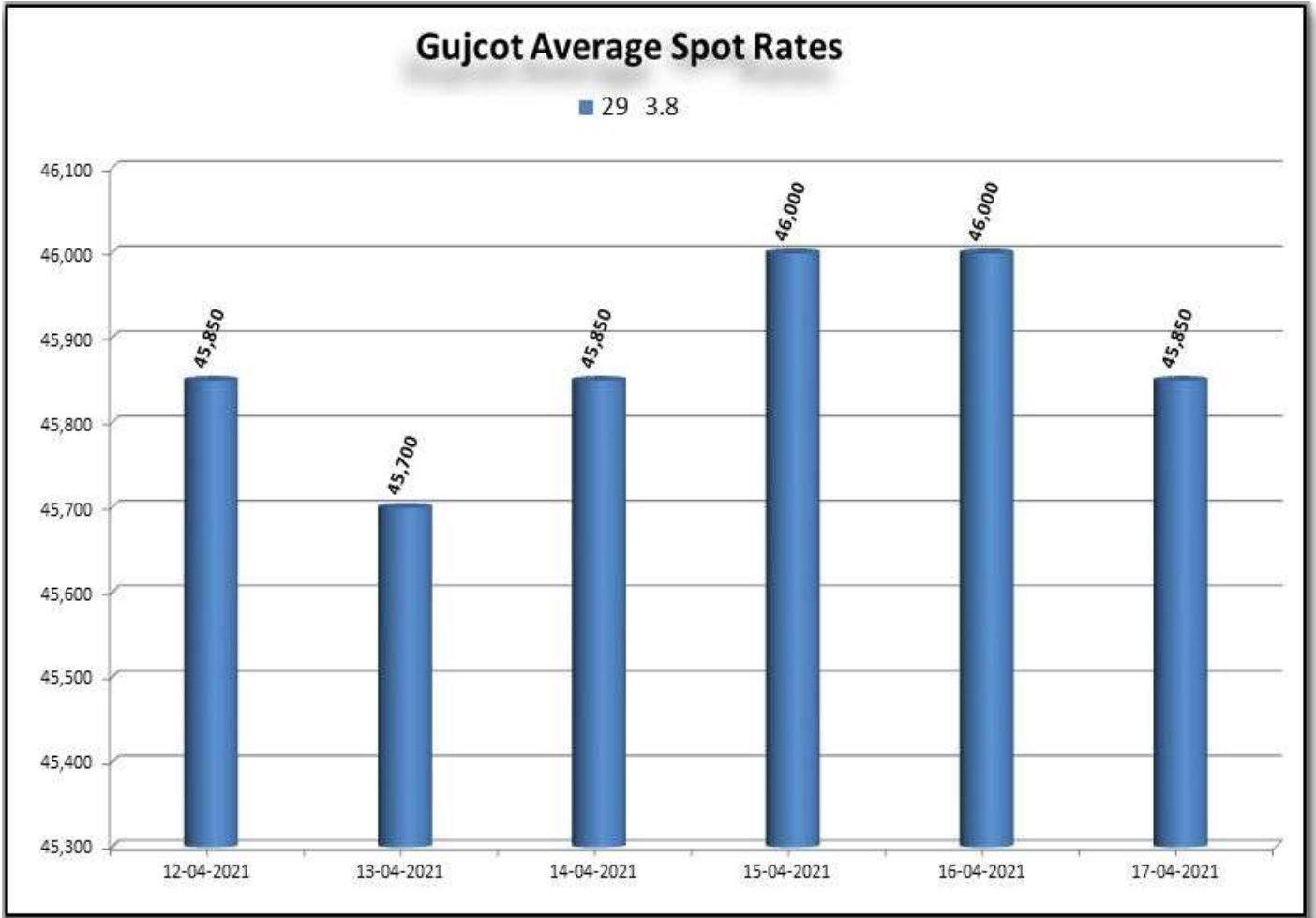
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
12-04-2021	45,850	30,500	21,960	75.06
13-04-2021	45,700	30,000	21,920	75.06
14-04-2021	45,850	29,750	21,920	75.06
15-04-2021	46,000	29,850	22,050	74.92
16-04-2021	46,000	29,850	22,100	74.35
17-04-2021	45,850	29,650	22,100	74.35



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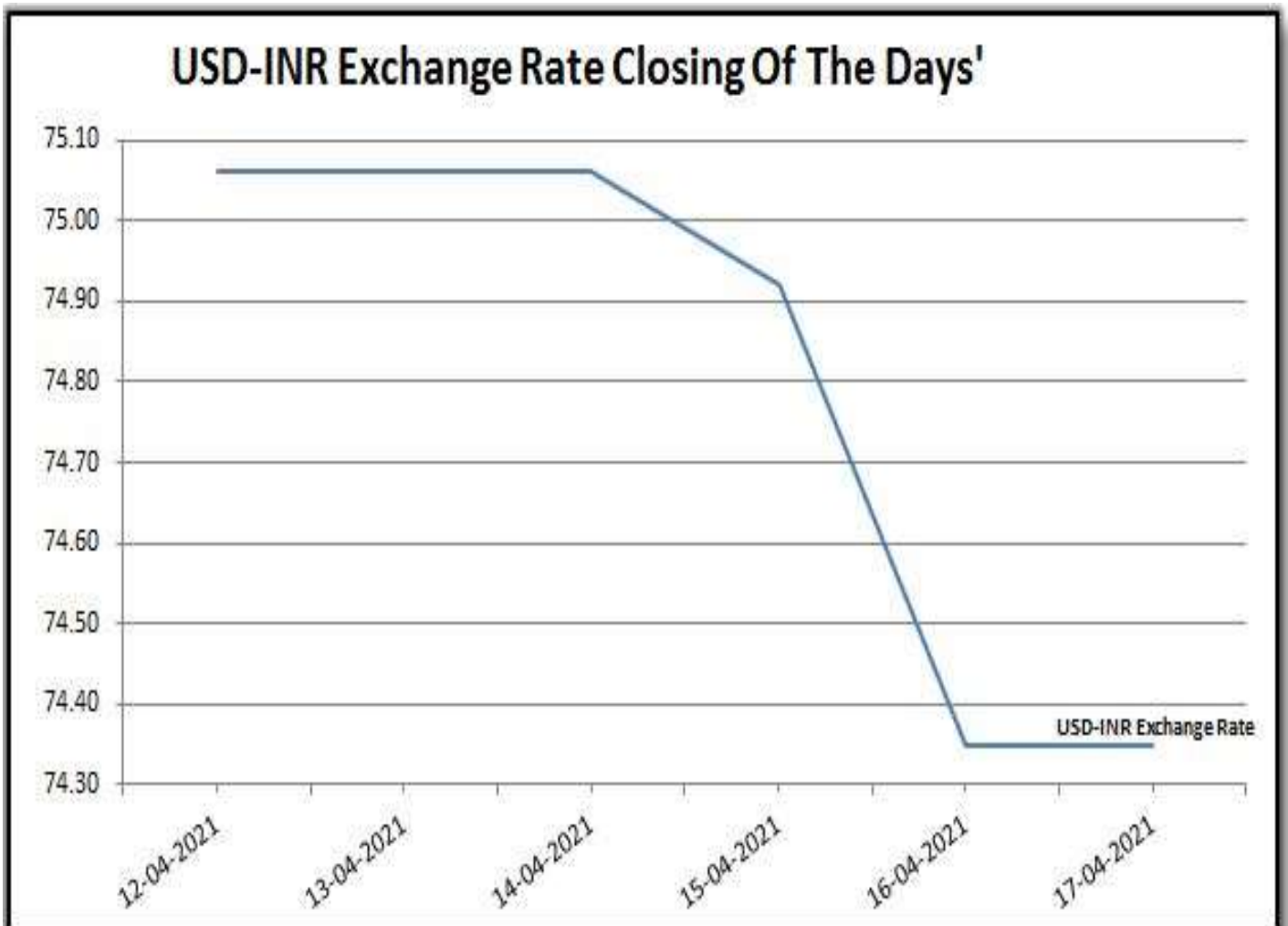
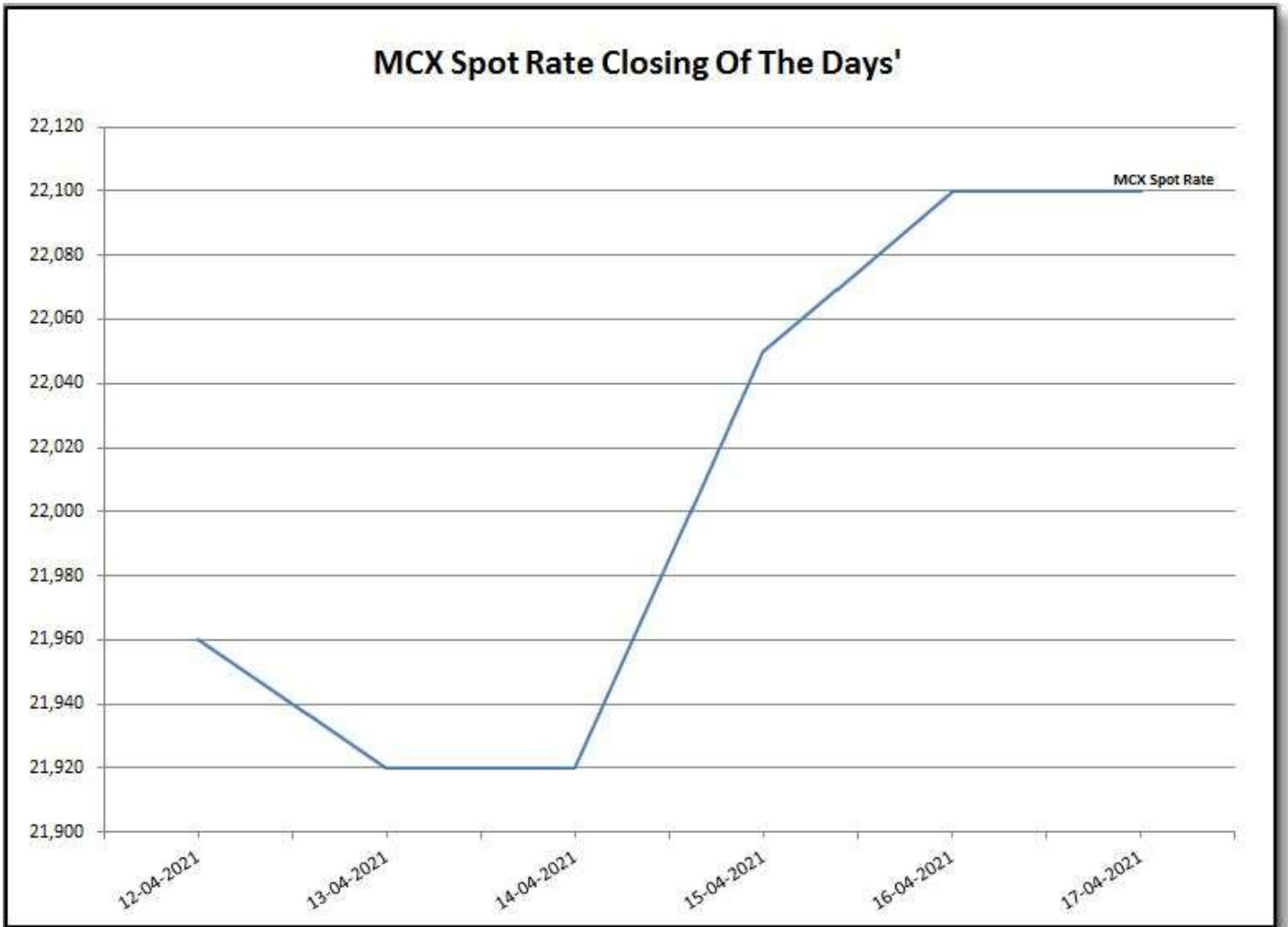
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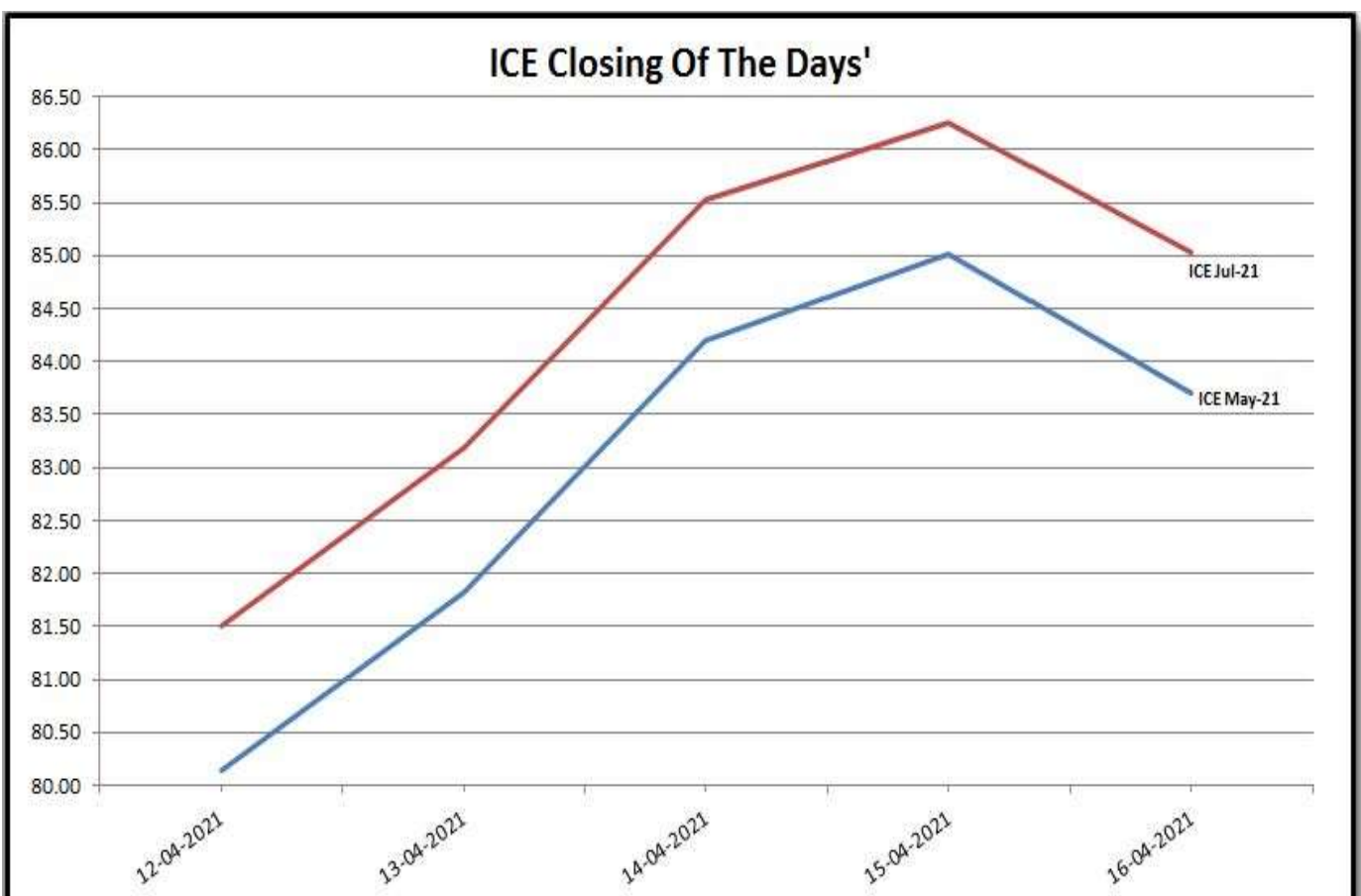
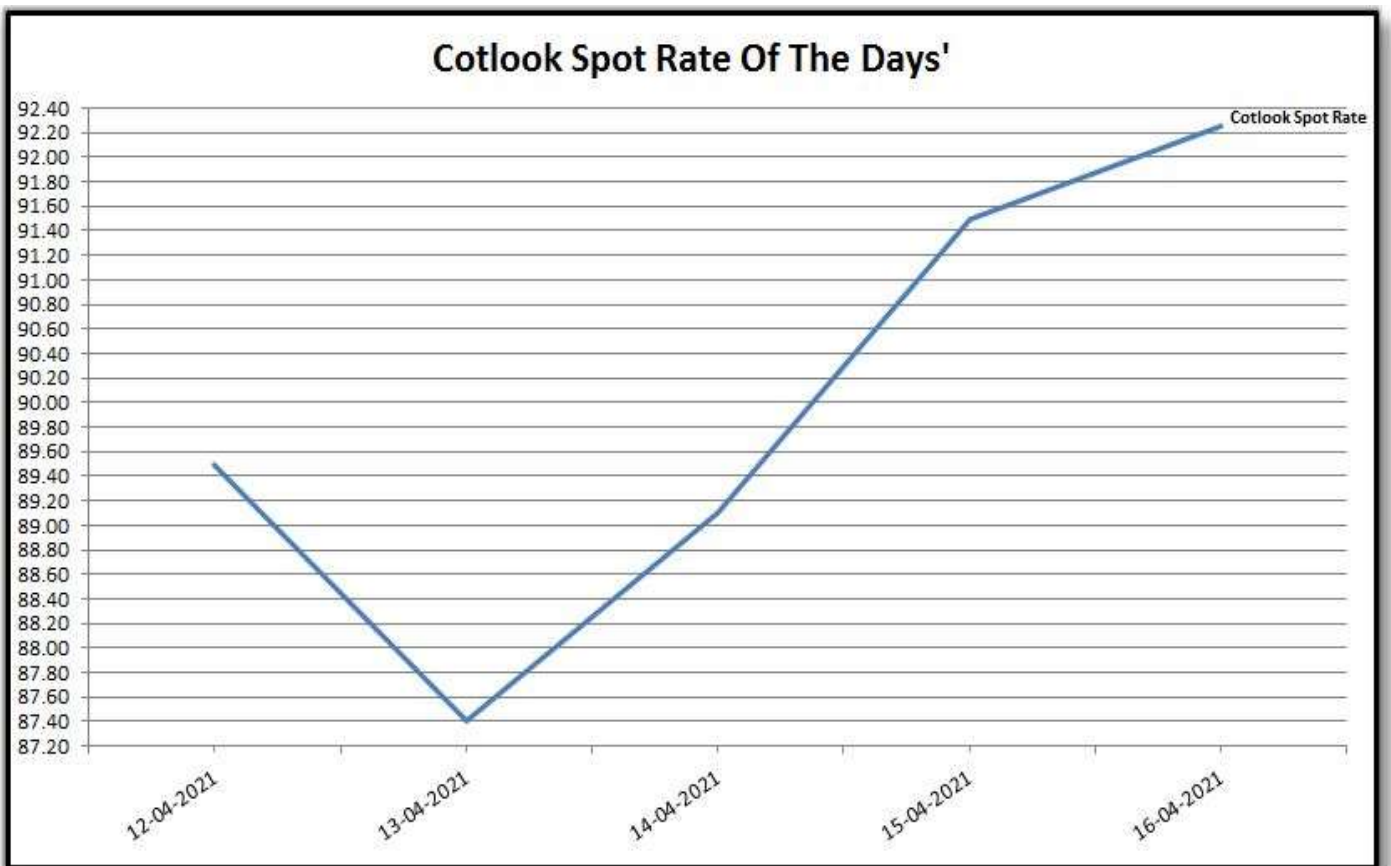




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
12-04-2021	89.50	80.14	81.51
13-04-2021	87.40	81.82	83.19
14-04-2021	89.10	84.20	85.52
15-04-2021	91.50	85.02	86.26
16-04-2021	92.25	83.71	85.03



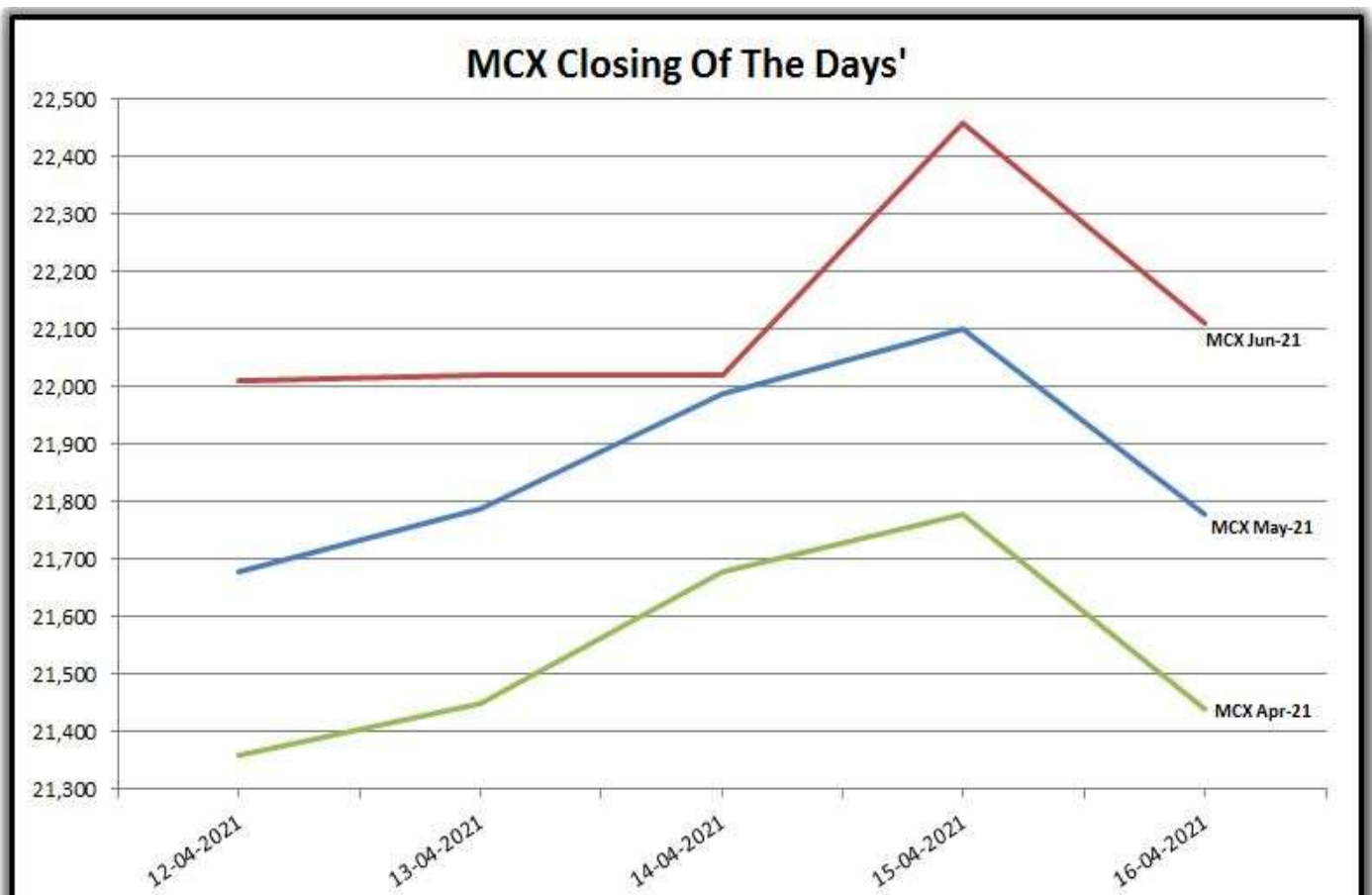
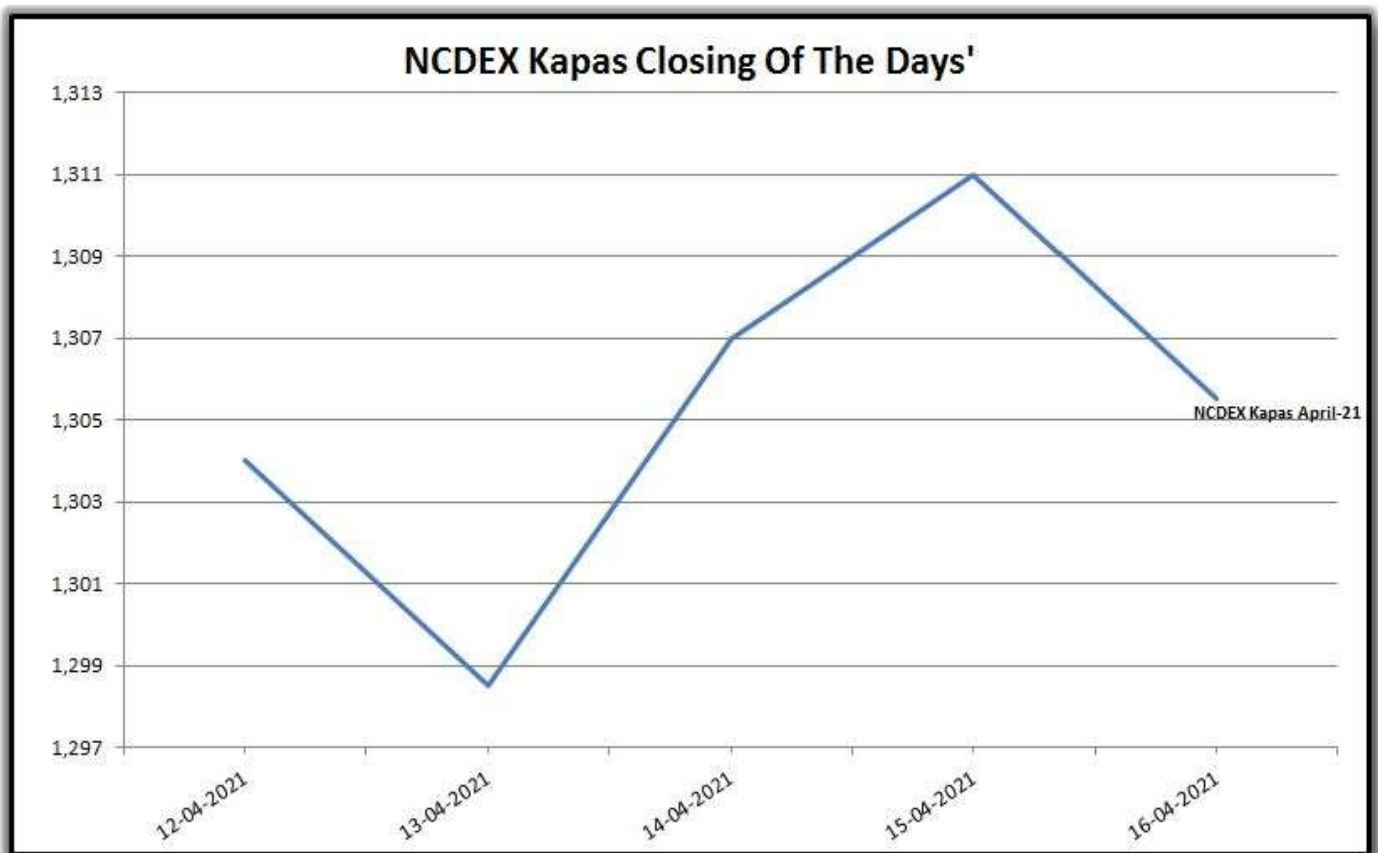


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Apr-21	May-21	Jun-21
12-04-2021	1304.00	21,360	21,680	22,010
13-04-2021	1298.50	21,450	21,790	22,020
14-04-2021	1307.00	21,680	21,990	22,020
15-04-2021	1311.00	21,780	22,100	22,460
16-04-2021	1305.50	21,440	21,780	22,110



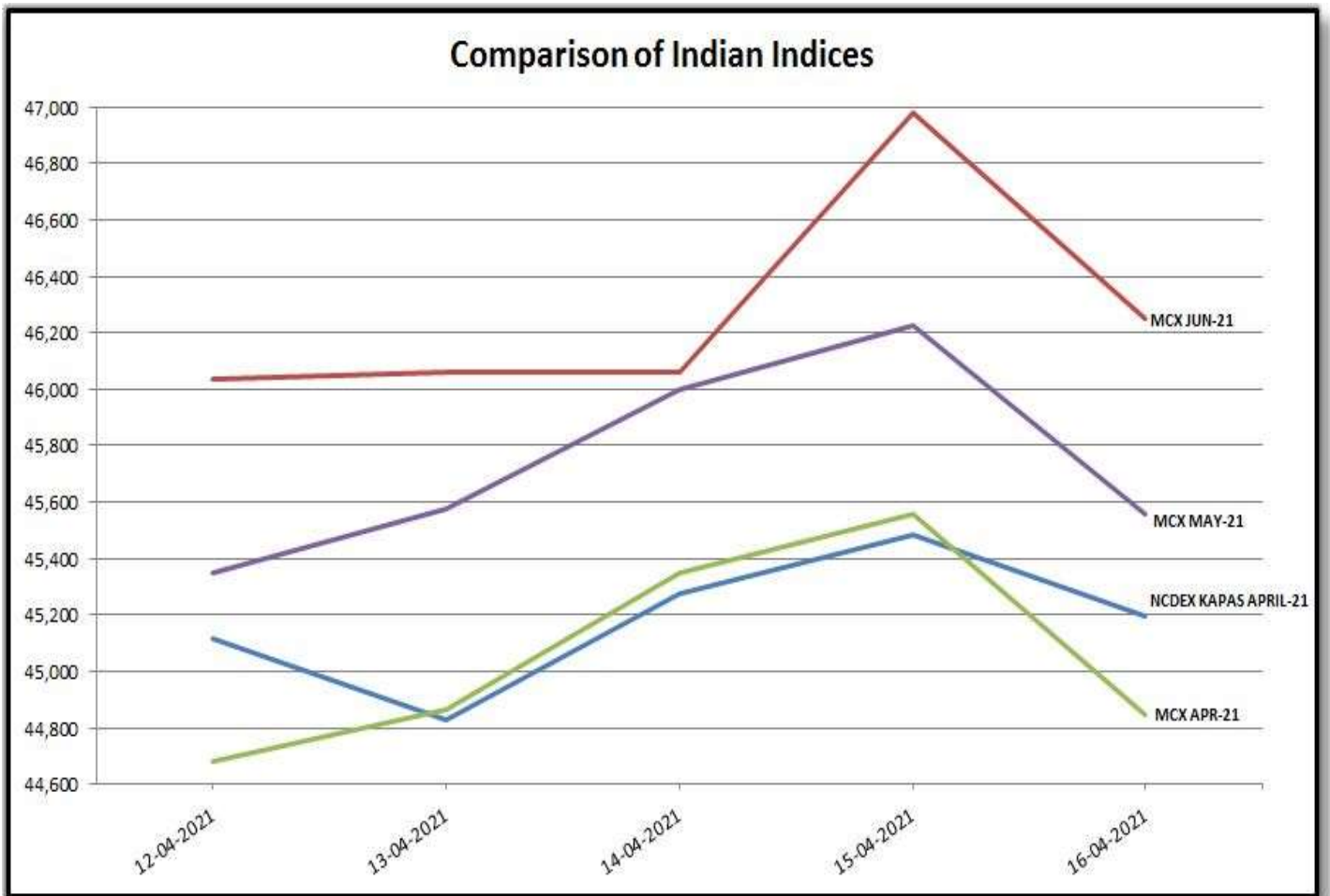


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-21	May-21	Jun-21
12-04-2021	45,117	44,679	45,348	46,038
13-04-2021	44,829	44,867	45,578	46,059
14-04-2021	45,274	45,348	45,996	46,059
15-04-2021	45,483	45,557	46,227	46,980
16-04-2021	45,195	44,846	45,557	46,247

Remark :- For NCDEX Kapas we have taken seed rate 750/20 Kg to convert in Candy.



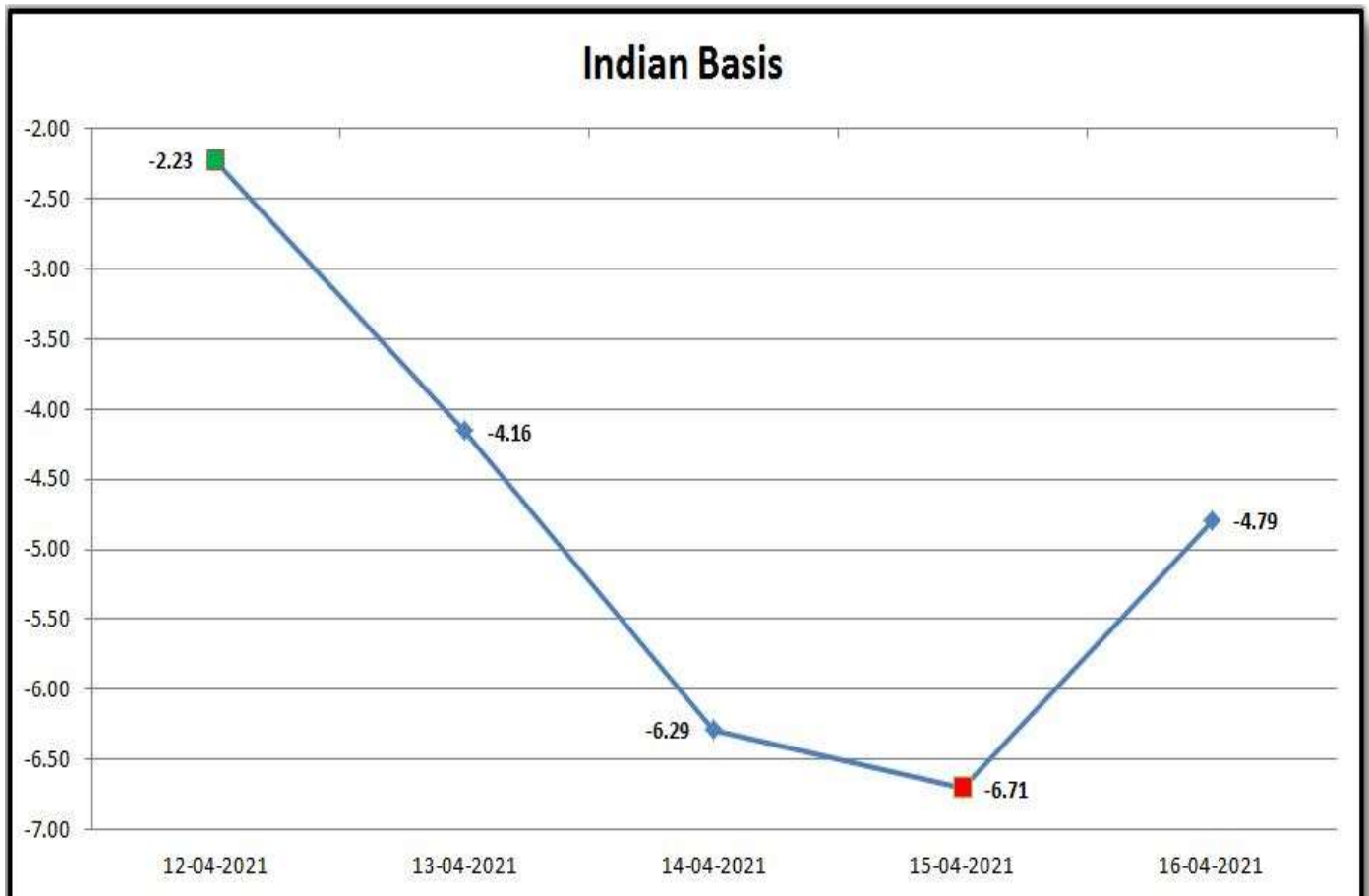


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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
12-04-2021	45,850	75.06	77.91	80.14	-2.23
13-04-2021	45,700	75.06	77.66	81.82	-4.16
14-04-2021	45,850	75.06	77.91	84.20	-6.29
15-04-2021	46,000	74.92	78.31	85.02	-6.71
16-04-2021	46,000	74.35	78.92	83.71	-4.79





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WEEKLY REPORT

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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 2:30 p.m. Central – Cotton-On-Call

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