



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 24-Jul-2021

Market Movement from 19th Jul 2021 to 24th Jul 2021

- A highly volatile week on NY future. This week started week with 300 points loss and recovered in next 3 days in December contract. NY December posted contract high of 90.57 intraday and closing high of 89.86 on Thursday. With volatility, open interest is rising so speculator again active. NY December closed with small weekly loss of 27 points.
- U.S. Export Sale was decent 43,000 for current year and 2,52,000 for next year. Pakistan is a leading buyer. Now commitment reached 17 million bales but shipment is still lagging behind at 15.1 million bales.
- Indian physical market doing well and crossed 56,000 Rs per Candy for Shankar-6.
- CCI regular offloading stock cotton and now almost empty in all zones except North Zone.
- MCX future crossed one time 27,000 Rs per bale mark.
- In Gujarat sowing pace is near to equal as last season. Still good possibility of higher cotton sowing area than last season despite late and irregular monsoon.
- Indian basis is strong near 600 on so export from India slowed down.
- Indian Rupee remained between 74.40 to 74.87 against USD.
- Overall demand driven week with strong sentiment.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 19-July-2021			
Kutch	503	Saurashtra	14,781
Kutch	503	Surendranagar	2,980
		Rajkot	1,962
North Gujarat	1,702	Jamnagar	1,079
Banarsakantha	385	Porbandar	25
Patan	272	Junagadh	277
Mehsana	316	Amreli	3,017
Sabarkantha	398	Bhavnagar	2,204
Gandhinagar	195	Morbi	1,726
Aravali	136	Botad	1,373
		Gir Somnath	111
Middle Gujarat	2,643	Devbhumi Dwarka	25
Ahmedabad	828		
Anand	13	South Gujarat	1,287
Kheda	134	Surat	28
Panchmahal	121	Narmada	513
Dahod	3	Bharuch	664
Vadodara	678	Dang	0
Mahisagar	49	Navsari	0
Chota Udaipur	817	Valsad	0
		Tapi	81
TOTAL			20,916
TOTAL (Last Year)			20,335
All Figures in '00 Hectares			
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 22-07-2021				
STATE	(Area in Lakh Hectare)			
	2021-2022	2020-2021	Change	
Punjab	3.034	5.010	-1.976	-39.44%
Haryana	6.880	7.370	-0.490	-6.65%
Rajasthan	5.916	6.637	-0.721	-10.86%
North India	15.830	19.017	-3.187	-16.76%
Gujarat	20.916	21.477	-0.561	-2.61%
Maharashtra	36.690	40.777	-4.087	-10.02%
Madhya Pradesh	5.720	6.220	-0.500	-8.04%
Central India	63.326	68.474	-5.148	-7.52%
Telangana	21.090	21.086	0.004	0.02%
Andra Pradesh	2.400	3.424	-1.024	-29.91%
Karnataka	4.250	4.198	0.052	1.24%
Tamil Nadu	0.049	0.050	-0.001	-2.00%
South Zone	27.789	28.758	-0.969	-3.37%
Orissa	1.617	1.566	0.051	3.26%
Others	0.371	0.216	0.155	71.76%
All India	108.933	118.031	-9.098	-7.71%

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



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Global

US Weekly Export Sales

- Net UPLAND sales of 40,000 RB for 2020-2021 were up 16 percent from the previous week, but down 22 percent from the prior 4-week average. Increases primarily for Turkey (15,700 RB, including 500 RB switched from Vietnam and decreases of 600 RB), China (13,200 RB, including 4,100 RB switched from Hong Kong), Pakistan (4,600 RB, including 600 RB switched from Vietnam and 5,100 RB - late), Indonesia (3,700 RB, including 1,100 RB switched from Thailand, 1,000 RB from Vietnam, 900 RB from Pakistan, 700 RB from Japan, and decreases of 1,300 RB), and Vietnam (2,600 RB), were offset by reductions primarily for Hong Kong (4,100 RB) and Mexico (1,000 RB).
- For 2021-2022, net UPLAND sales of 2,51,900 RB primarily for Turkey (100,500 RB), Pakistan (73,500 RB), Vietnam (36,300 RB), Mexico (24,500 RB), and China (13,900 RB), were offset by reductions primarily for the Philippines (2,600 RB) and Japan (2,100 RB).
- UPLAND Exports of 2,46,100 RB were up 32 percent from the previous week and 2 percent from the prior 4-week average. Exports were primarily to Vietnam (55,700 RB), Turkey (42,300 RB), Mexico (29,700 RB), Pakistan (24,300 RB, including 5,100 RB - late), and China (22,200 RB).
- Net sales of PIMA totaling 3,400 RB were down 42 percent from the previous week and 39 percent from the prior 4-week average. Increases were reported for China (1,300 RB), Italy (1,100 RB), and India (1,000 RB, including decreases of 100 RB). For 2021-2022, net sales of 900 RB were reported for Taiwan (400 RB), Bangladesh (400 RB), and Japan (100 RB).
- PIMA Exports of 10,400 RB were up noticeably from the previous week, but down 13 percent from the prior 4-week average. The destinations were primarily to India (4,500 RB), China (2,700 RB), Egypt (900 RB), Thailand (900 RB), and Honduras (900 RB).

US Export Sales	15-Jul-2021
Marketing Year 2020-21	
Upland Gross Sales	43,400
Cancellation	3,300
Net Upland Sales	40,100
PIMA Gross Sales	3,500
Cancellation	100
Net PIMA Sales	3,400
Total Gross Sales	46,900
Total Cancellation	3,400
Total Net Sales	43,500
Shipments	
UPLAND	2,46,100
PIMA	10,400
Total Shipment	2,56,500
Marketing Year 2021-22	
Net Upland Sales	2,51,900
Net PIMA Sales	900
Total Net Sales	2,52,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	17-07-2021	24-07-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	54,500	55,900	1,400	2.50%
V-797	13 % Trash		34,700	35,650	950	2.66%
MCX Spot Rate			25,710	26,590	880	3.31%
USD-INR Exchange			74.56	74.40	-0.16	-0.22%

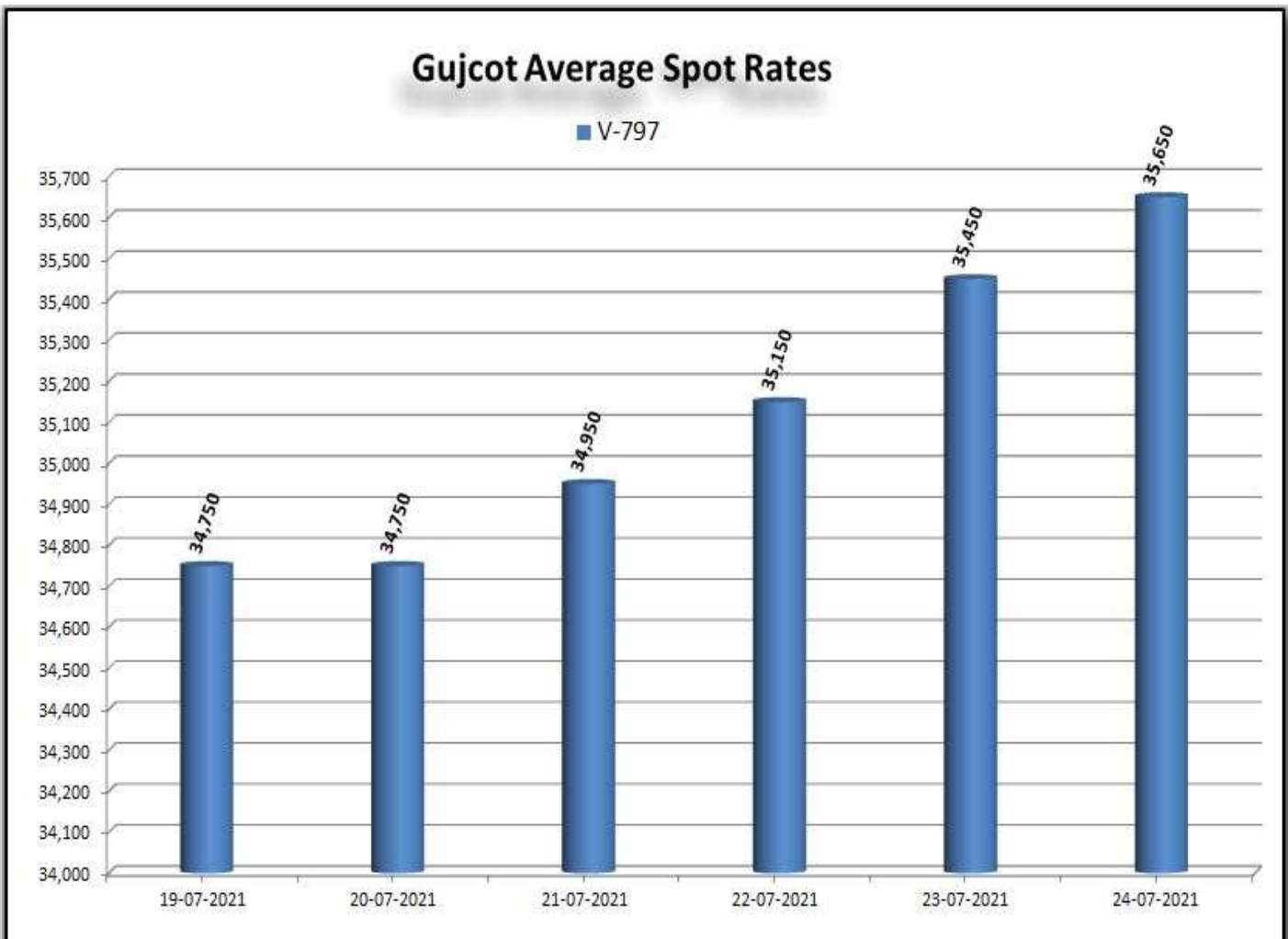
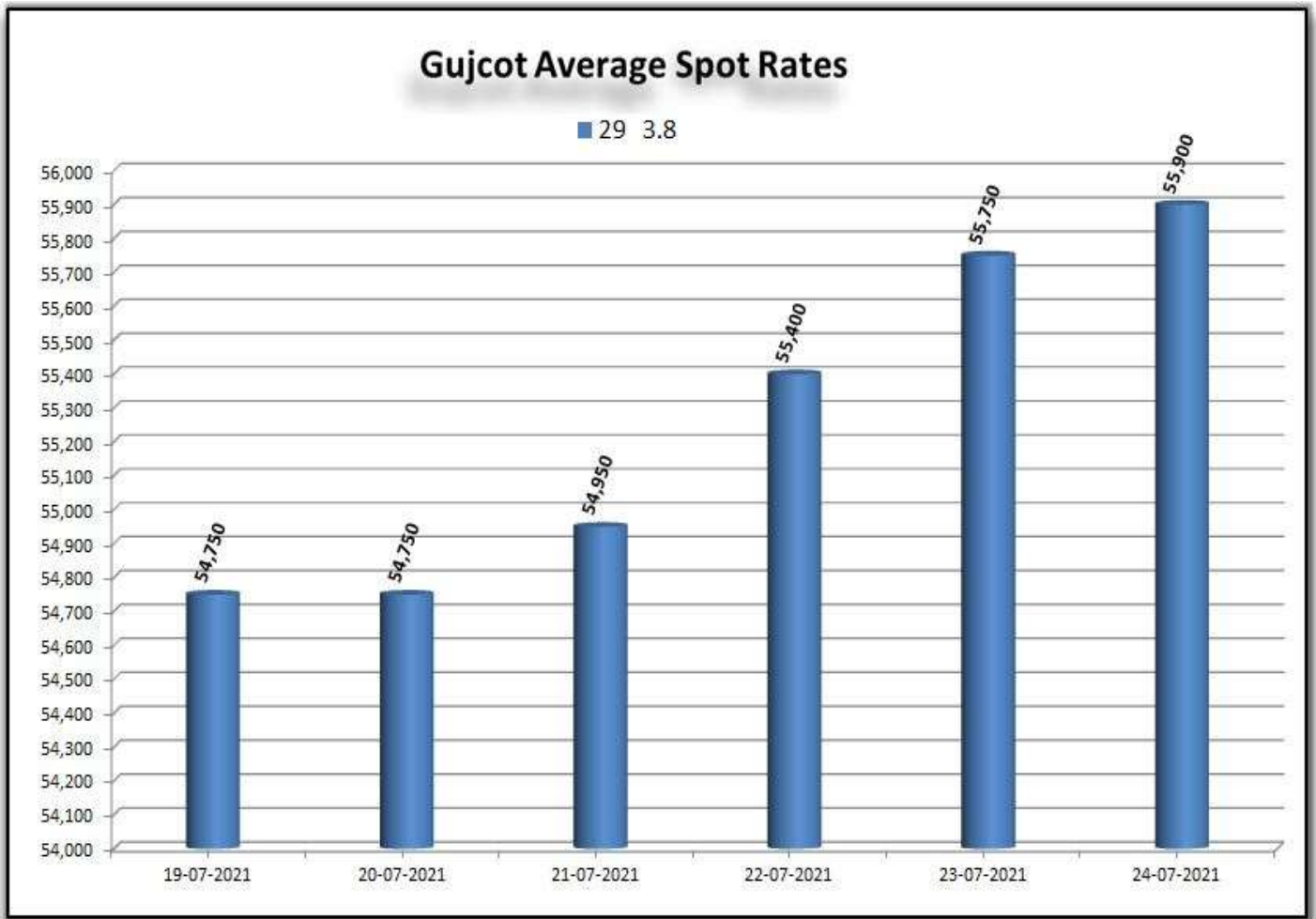
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	54,750	55,900	55,250
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		34,750	35,650	35,117
MCX Spot Rate			25,890	26,590	26,270
USD Exchange Rate			74.40	74.87	74.56

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
19-07-2021	54,750	34,750	25,890	74.87
20-07-2021	54,750	34,750	26,060	74.61
21-07-2021	54,950	34,950	26,060	74.61
22-07-2021	55,400	35,150	26,430	74.46
23-07-2021	55,750	35,450	26,590	74.40
24-07-2021	55,900	35,650	26,590	74.40



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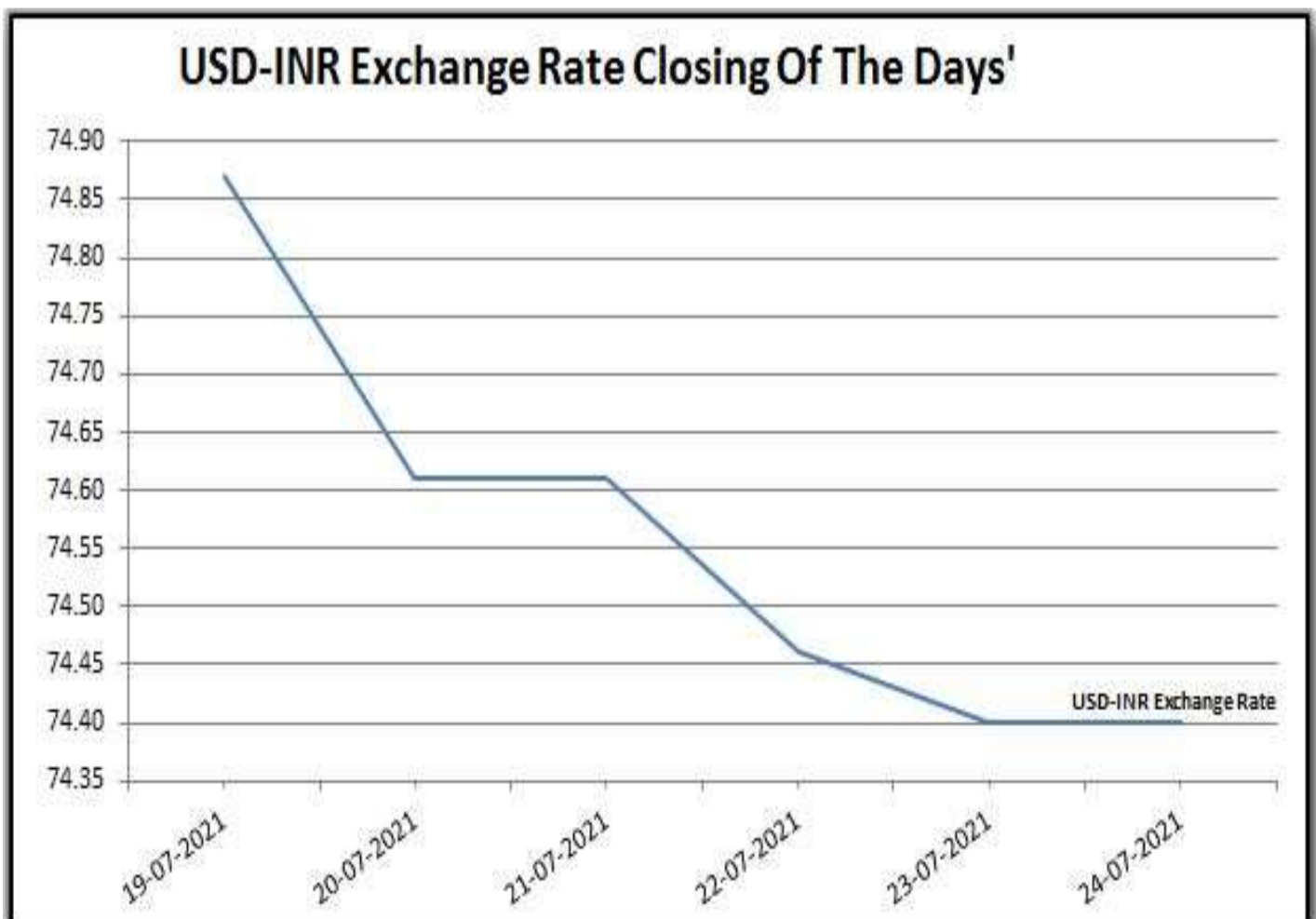
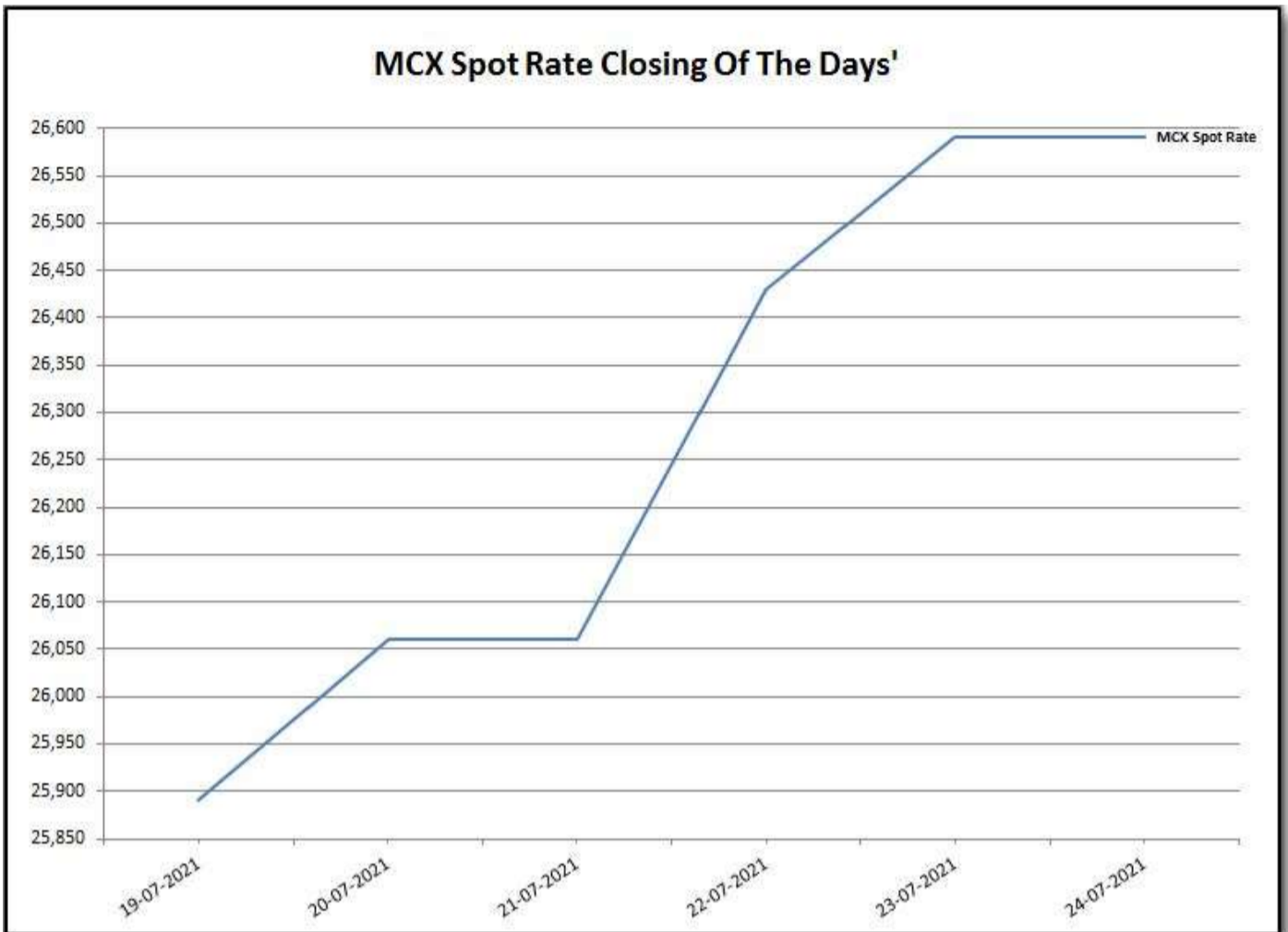
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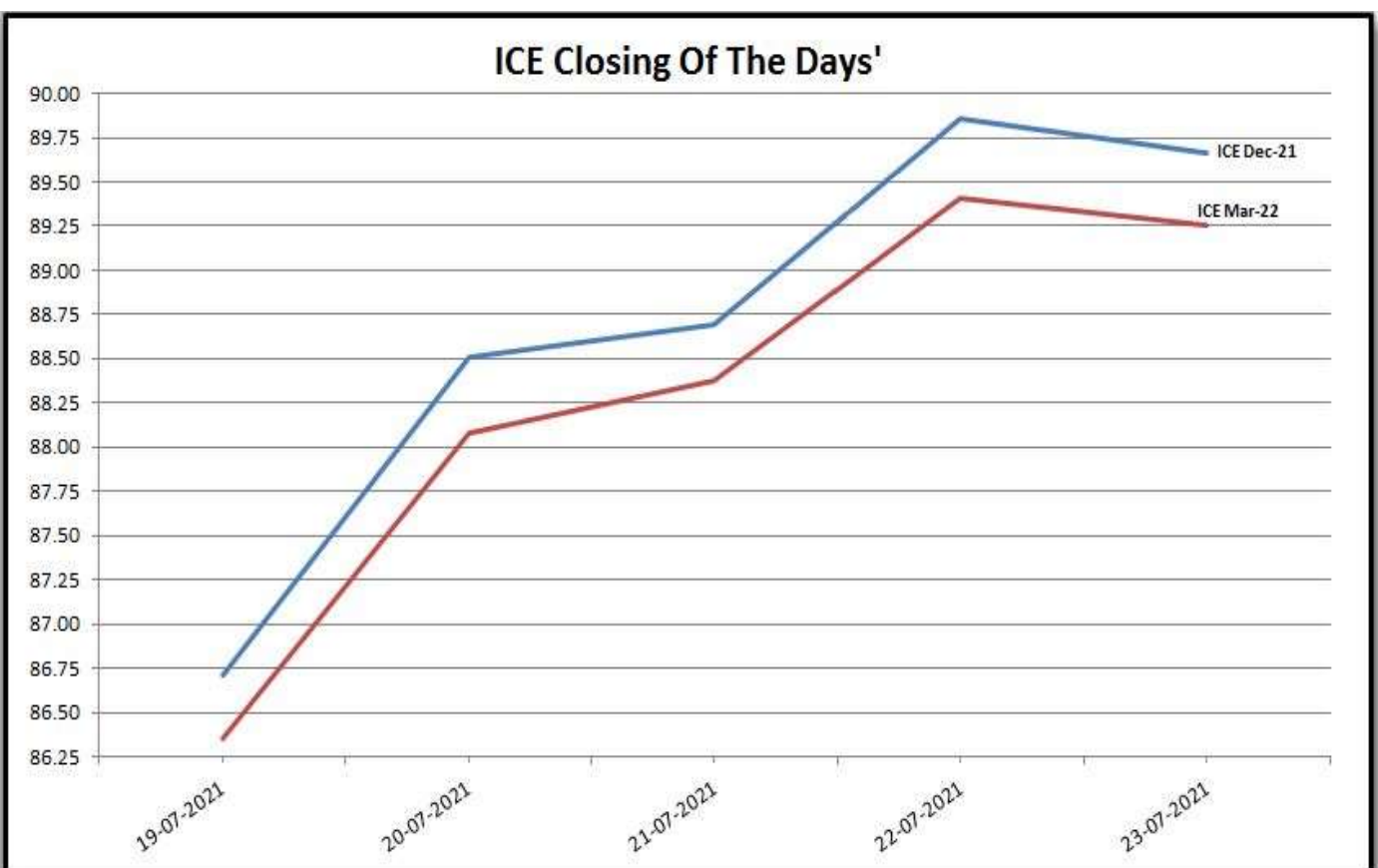
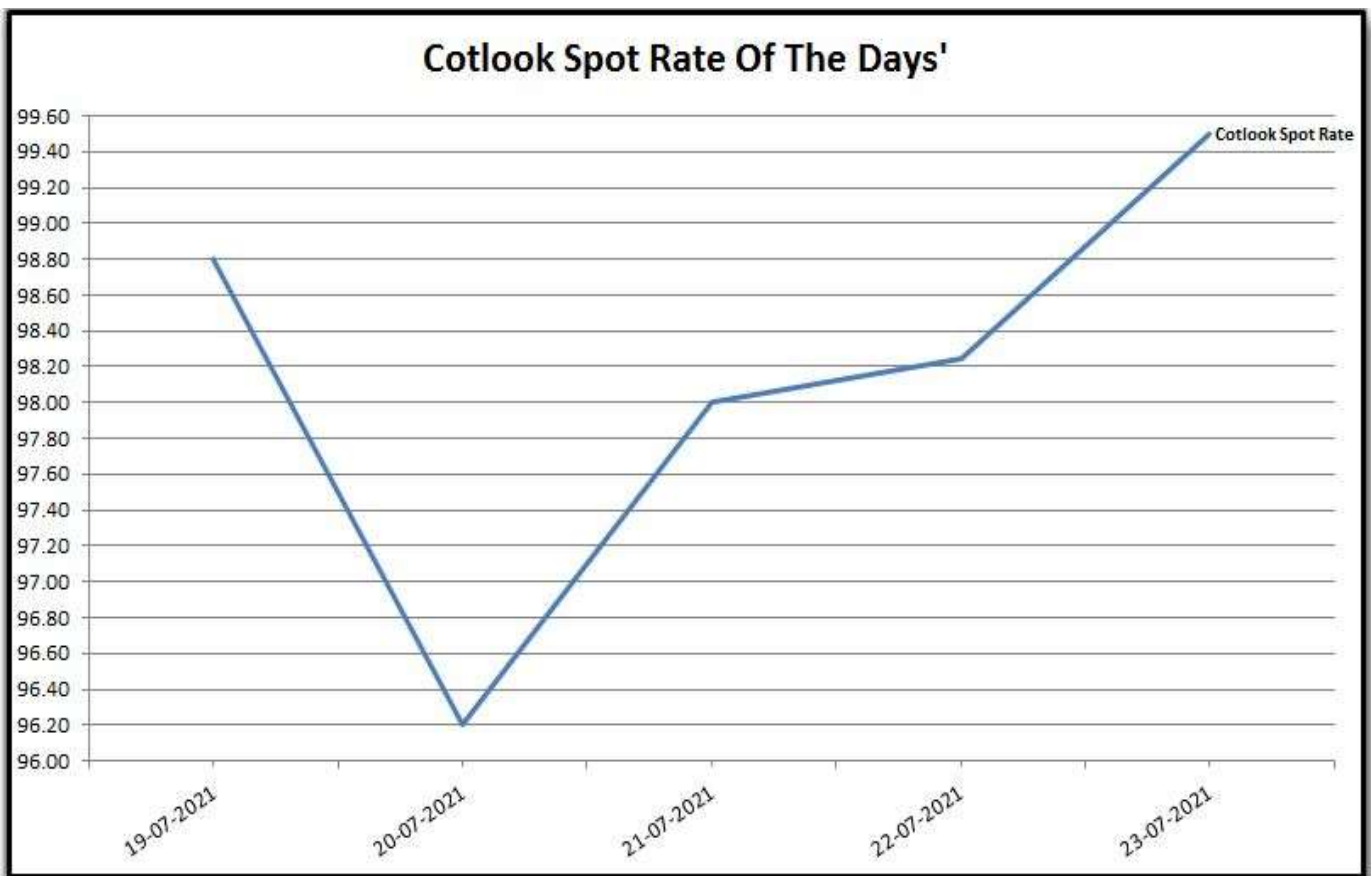




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
19-07-2021	98.80	86.71	86.35
20-07-2021	96.20	88.51	88.08
21-07-2021	98.00	88.69	88.38
22-07-2021	98.25	89.86	89.41
23-07-2021	99.50	89.66	89.25



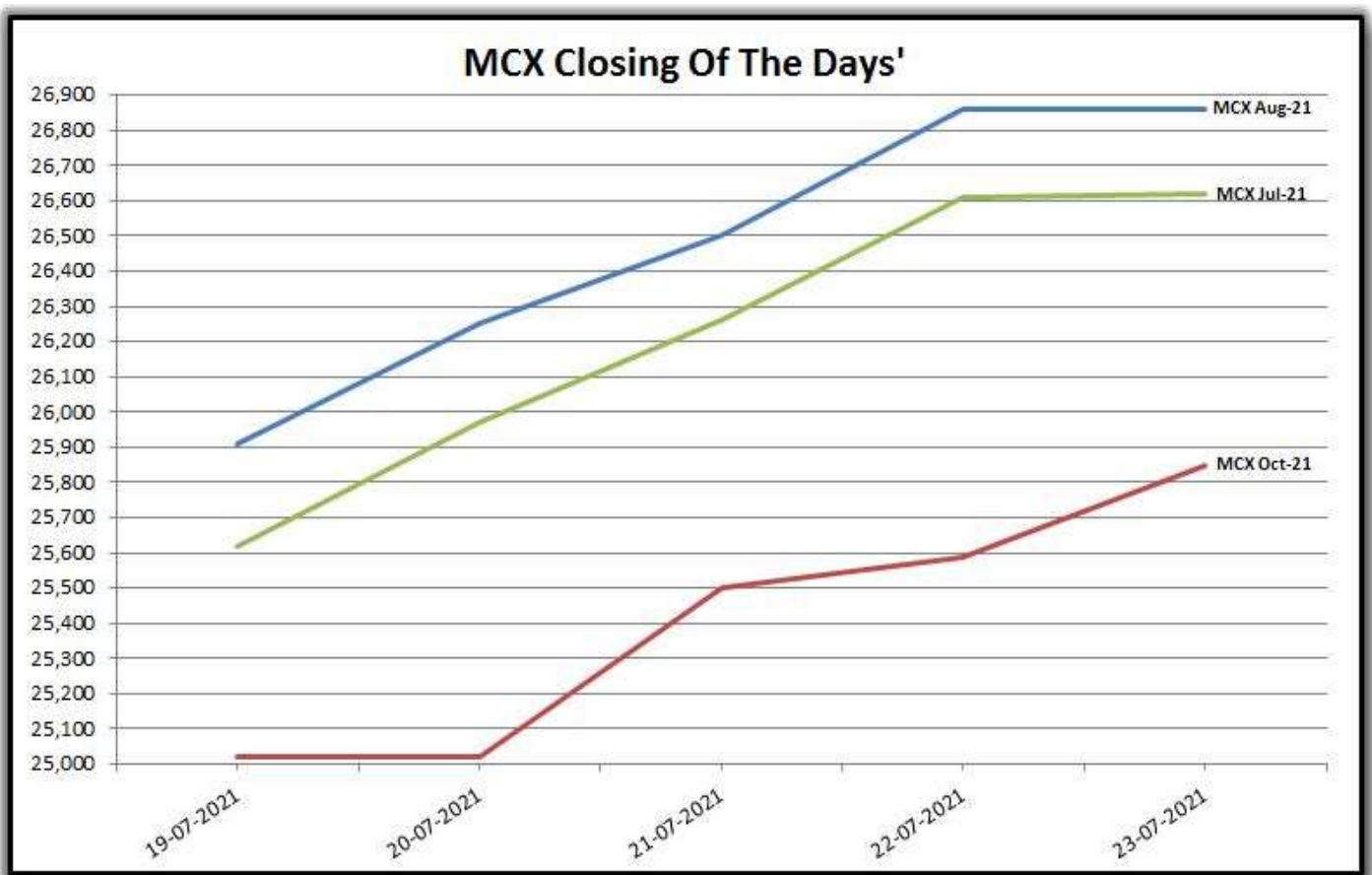
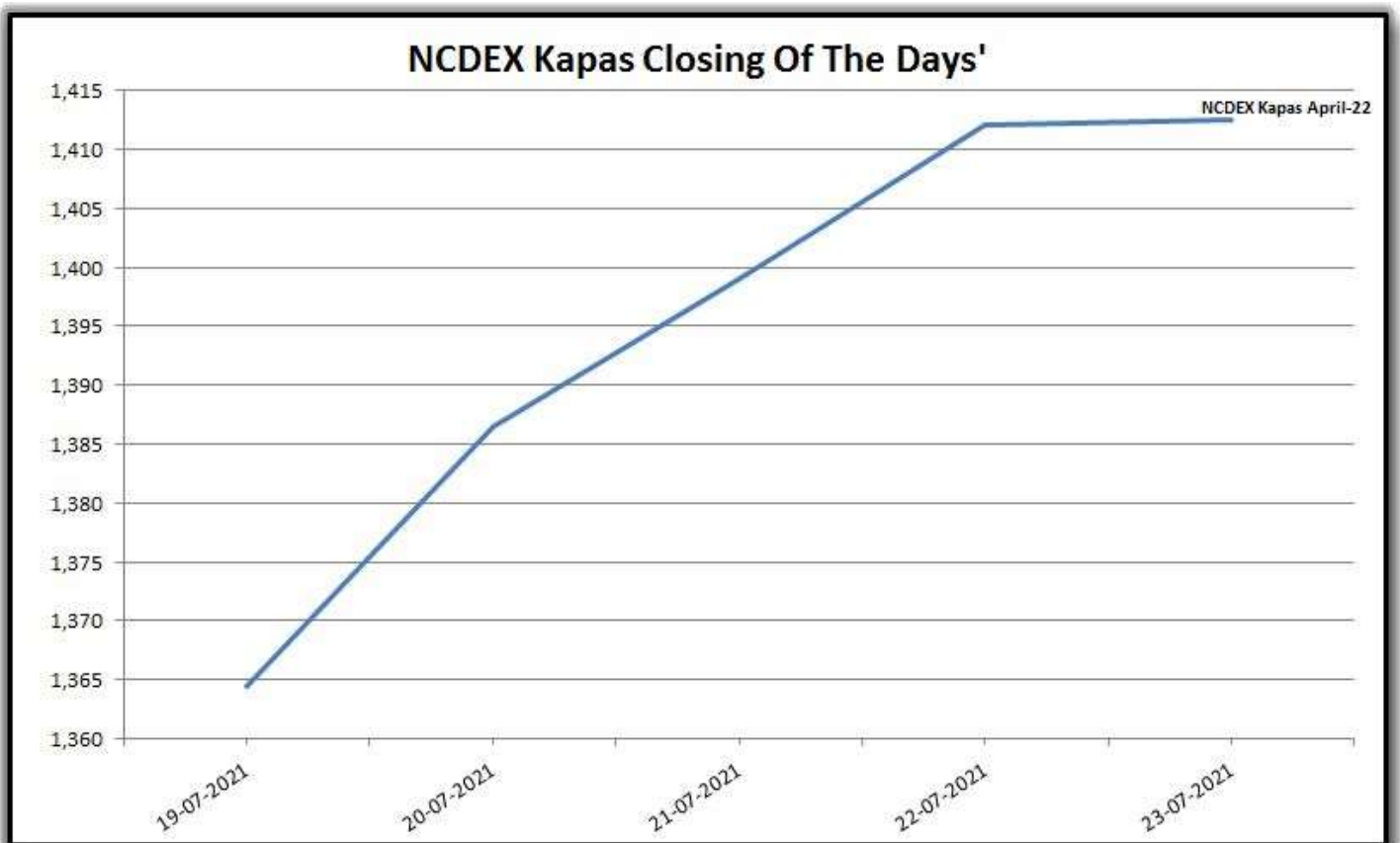


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jul-21	Aug-21	Oct-21
19-07-2021	1364.50	25,620	25,910	25,020
20-07-2021	1386.50	25,970	26,250	25,020
21-07-2021	1399.00	26,260	26,500	25,500
22-07-2021	1412.00	26,610	26,860	25,590
23-07-2021	1412.50	26,620	26,860	25,850





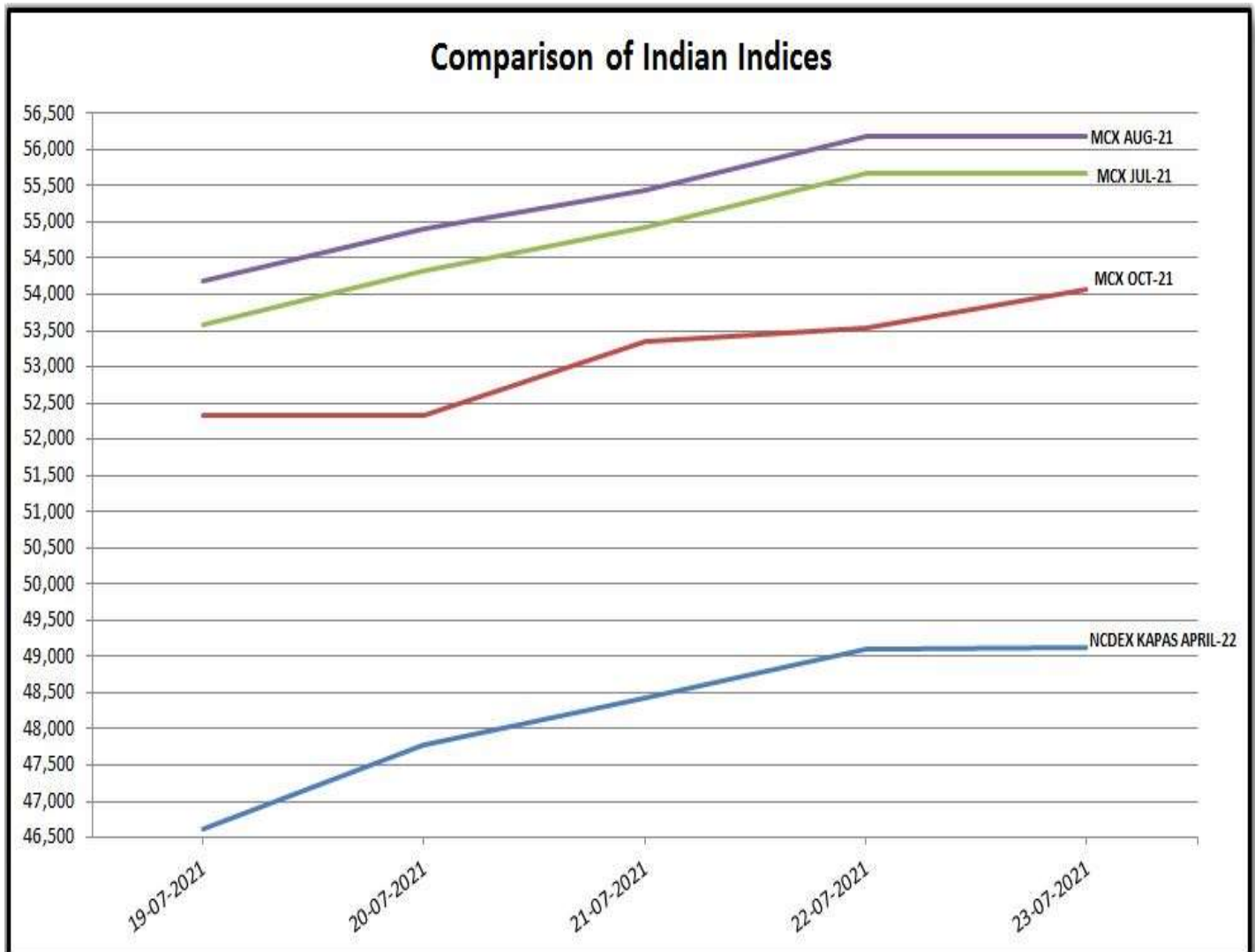
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Jul-21	Aug-21	Oct-21
19-07-2021	46,620	53,589	54,196	52,334
20-07-2021	47,771	54,321	54,907	52,334
21-07-2021	48,424	54,928	55,430	53,338
22-07-2021	49,104	55,660	56,183	53,527
23-07-2021	49,130	55,681	56,183	54,070

Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.





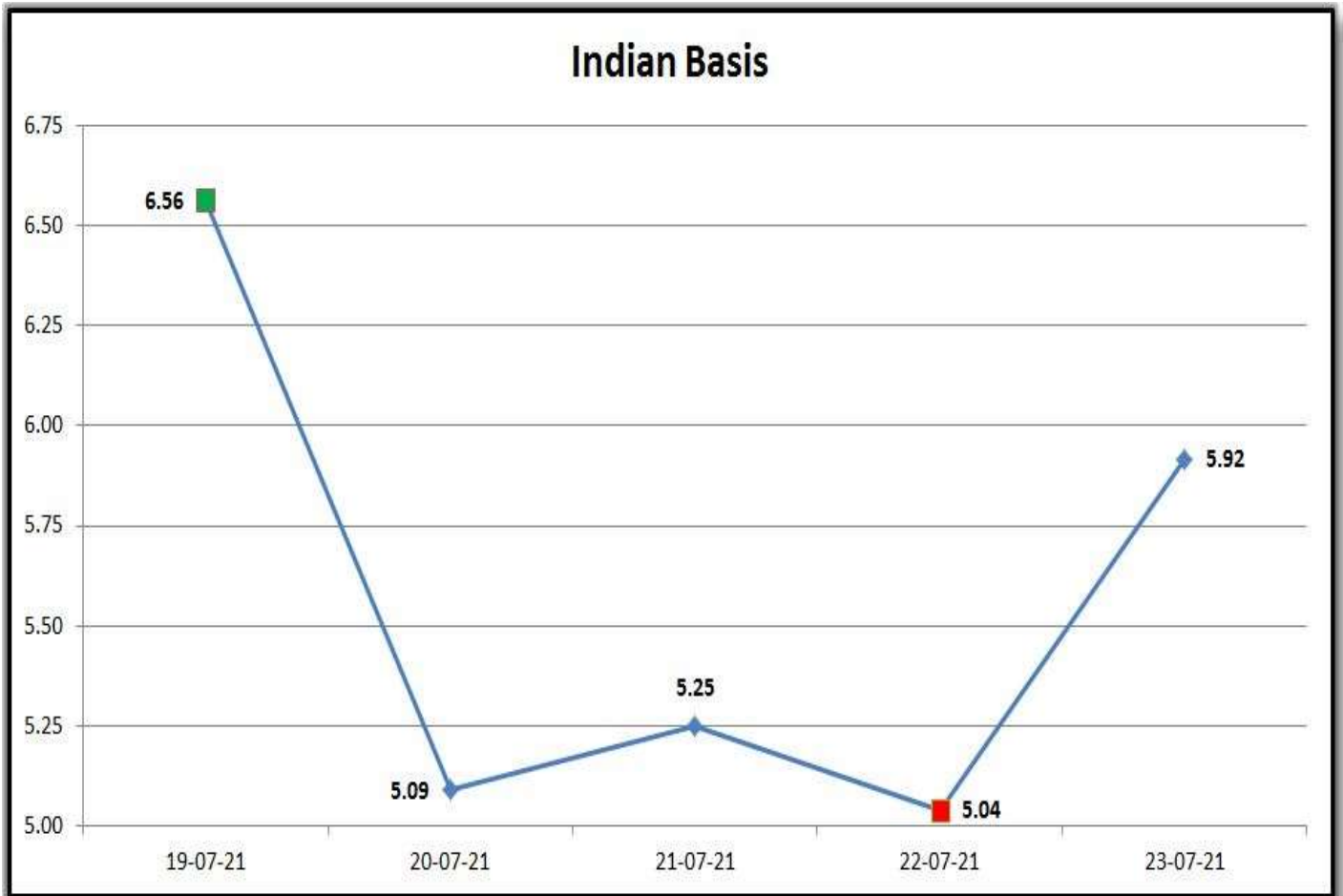
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
19-07-2021	54,750	74.87	93.27	86.71	6.56
20-07-2021	54,750	74.61	93.60	88.51	5.09
21-07-2021	54,950	74.61	93.94	88.69	5.25
22-07-2021	55,400	74.46	94.90	89.86	5.04
23-07-2021	55,750	74.40	95.58	89.66	5.92

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 2:30 p.m. Central – Cotton-On-Call

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