



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 29-AUG-2020

Market Movement from 24th Aug 2020 to 29th Aug 2020

- China cancelled some old US cotton bargain but purchased new contract in weekly export sales. US Export Shipment was lower but good number of shipments to China is a positive sign for market.
- Indian physical market was firm and jumped up due to regular increase in CCI Offer rate. Traders also quoted higher rate with increasing CCI offer rate. Uptrend seems to be broken in last two days of the week due to appreciation in Indian Rupee. Gujcot spot rate crossed 36,000 during this week.
- Indian Basis narrowed with rupee appreciation and higher NY.
- Small arrivals started in North, MP and Maharashtra. Daily all India arrival is now 12,000 to 15,000 bales per day.
- Daily Gujarat pressing is near 7,000 bales.
- Cotton sowing area in India crossed last year's total sowing area and reached 128 lakh hectares. All India cotton sowing till 20th of August was 127.693 lakh hectares against 123.542 lakh hectares last year at the same time.
- Gujarat sowing is falling nearly 14% compare to last year. Gujarat Cotton Sowing area reached 22,76,600 Hectares as on 24th August against last year's 26,52,200 hectares at the same time.
- Monsoon progress is good. Some damage reported due to heavy rainfall. Some infest of white fly reported in north. Over all till now Indian crops is progress is good, crop is quite healthy.
- Indian rupee remained strong between 73.38 to 74.32 against USD compared to last week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 24-August-2020			
Kutch	610	Saurashtra	15,358
Kutch	610	Surendranagar	3,302
		Rajkot	2,001
North Gujarat	2,008	Jamnagar	940
Banarsakantha	416	Porbandar	43
Patan	470	Junagadh	343
Mehsana	356	Amreli	3,313
Sabarkantha	425	Bhavnagar	2,243
Gandhinagar	176	Morbi	1,580
Aravali	166	Botad	1,418
		Gir Somnath	125
Middle Gujarat	3,231	Devbhumi Dwarka	48
Ahmedabad	1,157		
Anand	22	South Gujarat	1,559
Kheda	163	Surat	46
Panchmahal	140	Narmada	488
Dahod	2	Bharuch	933
Vadodara	792	Dang	0
Mahisagar	48	Navsari	0
Chota Udaipur	907	Valsad	0
		Tapi	92
TOTAL			22,766
TOTAL (Last Year)			26,522
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 20-08-2020				
STATE	(Area in Lakh Hectare)			
	2020-2021	2019-2020	Change	
Punjab	5.010	4.020	0.990	24.63%
Haryana	7.370	7.010	0.360	5.14%
Rajasthan	6.721	6.445	0.276	4.28%
North India	19.101	17.475	1.626	9.30%
Gujarat	22.734	26.287	-3.553	-13.52%
Maharashtra	41.844	43.636	-1.792	-4.11%
Madhya Pradesh	6.440	6.100	0.340	5.57%
Central India	71.018	76.023	-5.005	-6.58%
Telangana	23.727	17.616	6.111	34.69%
Andra Pradesh	5.240	5.450	-0.210	-3.85%
Karnataka	6.630	4.947	1.683	34.02%
Tamil Nadu	0.083	0.065	0.018	27.69%
South Zone	35.680	28.078	7.602	27.07%
Orissa	1.678	1.695	-0.017	-1.00%
Others	0.216	0.271	-0.055	-20.30%
All India	127.693	123.542	4.151	3.36%

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



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,56,600 RB for 2020-2021 primarily for Vietnam (75,500 RB), China (46,800 RB, including decreases of 1,77,700 RB), Turkey (11,200 RB), Pakistan (7,000 RB, including decreases of 200 RB), and Indonesia (4,800 RB, including 100 RB switched from Japan), were offset by reductions for Japan (1,100 RB) and Ecuador (400 RB).
- For 2021-2022, total net UPLAND sales of 7,900 RB were for China.
- UPLAND Exports of 2,77,500 RB were primarily to China (1,53,500 RB), Vietnam (29,400 RB), Indonesia (16,100 RB), Bangladesh (14,800 RB), and Pakistan (13,100 RB).
- Net sales of PIMA totaling 12,600 RB were primarily for Peru (4,400 RB), India (3,300 RB), Vietnam (2,600 RB), China (900 RB), and Bangladesh (900 RB).
- PIMA Exports of 10,200 RB were primarily to China (2,400 RB), Vietnam (2,200 RB), India (1,900 RB), Pakistan (1,700 RB), and Indonesia (900 RB).

US Export Sales	20-Aug-2020
Marketing Year 2020-21	
Upland Gross Sales	3,36,100
Cancellation	1,79,500
Net Upland Sales	1,56,600
PIMA Gross Sales	12,600
Cancellation	0
Net PIMA Sales	12,600
Total Gross Sales	3,48,700
Total Cancellation	1,79,500
Total Net Sales	1,69,200
Shipments	
UPLAND	2,77,500
PIMA	10,200
Total Shipment	2,87,700
Marketing Year 2021-22	
Net Upland Sales	7,900
Net PIMA Sales	0
Total Net Sales	7,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	22-08-2020	29-08-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	35,500	35,900	400	1.11%
Shankar 6	28.5 mm	3.7	34,700	35,200	500	1.42%
V-797	13 % Trash		22,700	23,000	300	1.30%
MCX Spot Rate			16,830	17,300	470	2.72%
USD-INR Exchange			74.84	73.38	-1.46	-1.99%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	35,650	36,100	35,942
Shankar 6	28.5	3.7	34,900	35,350	35,208
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		22,850	23,450	23,150
MCX Spot Rate			17,120	17,300	17,242
USD Exchange Rate			73.38	74.32	73.92

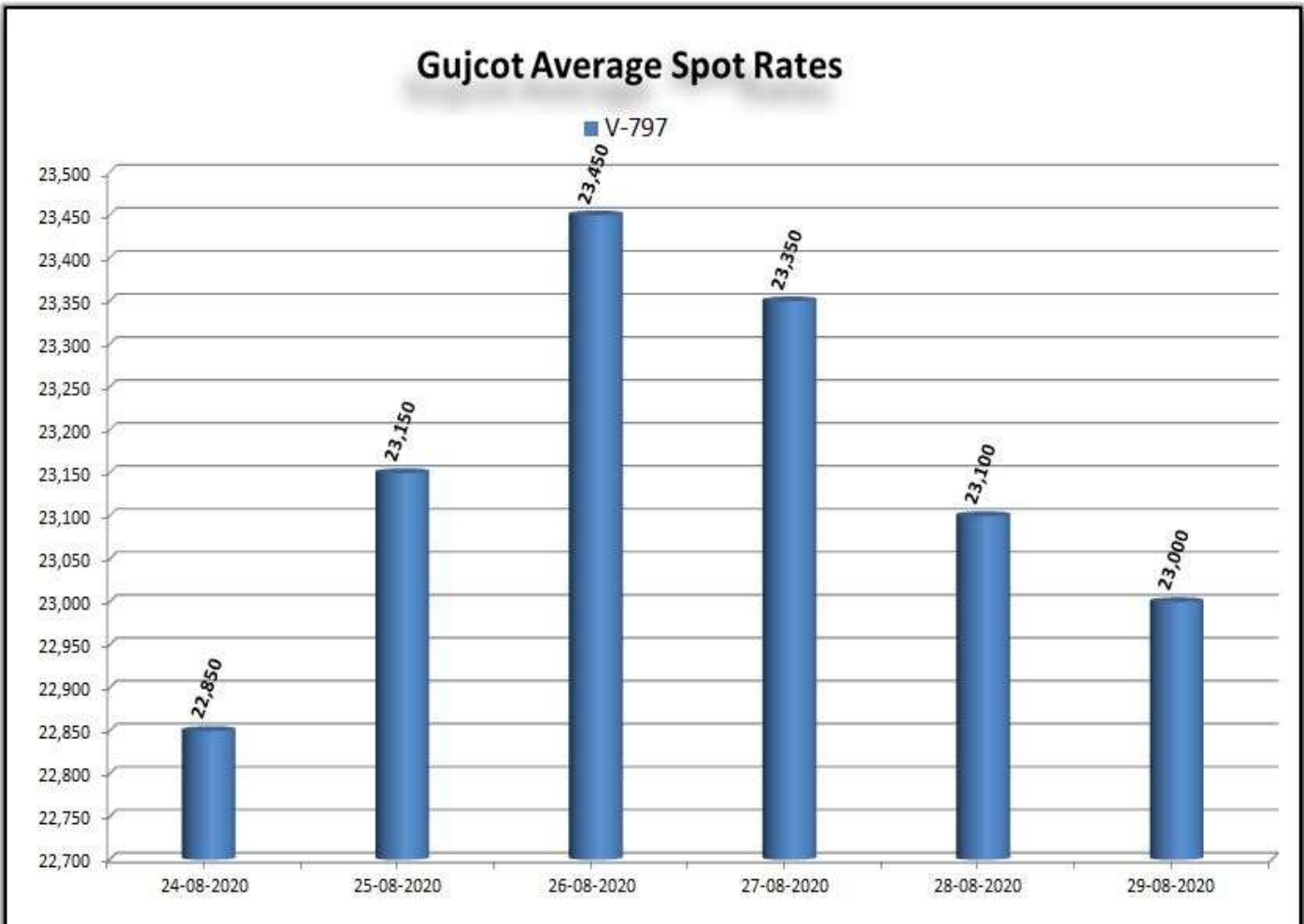
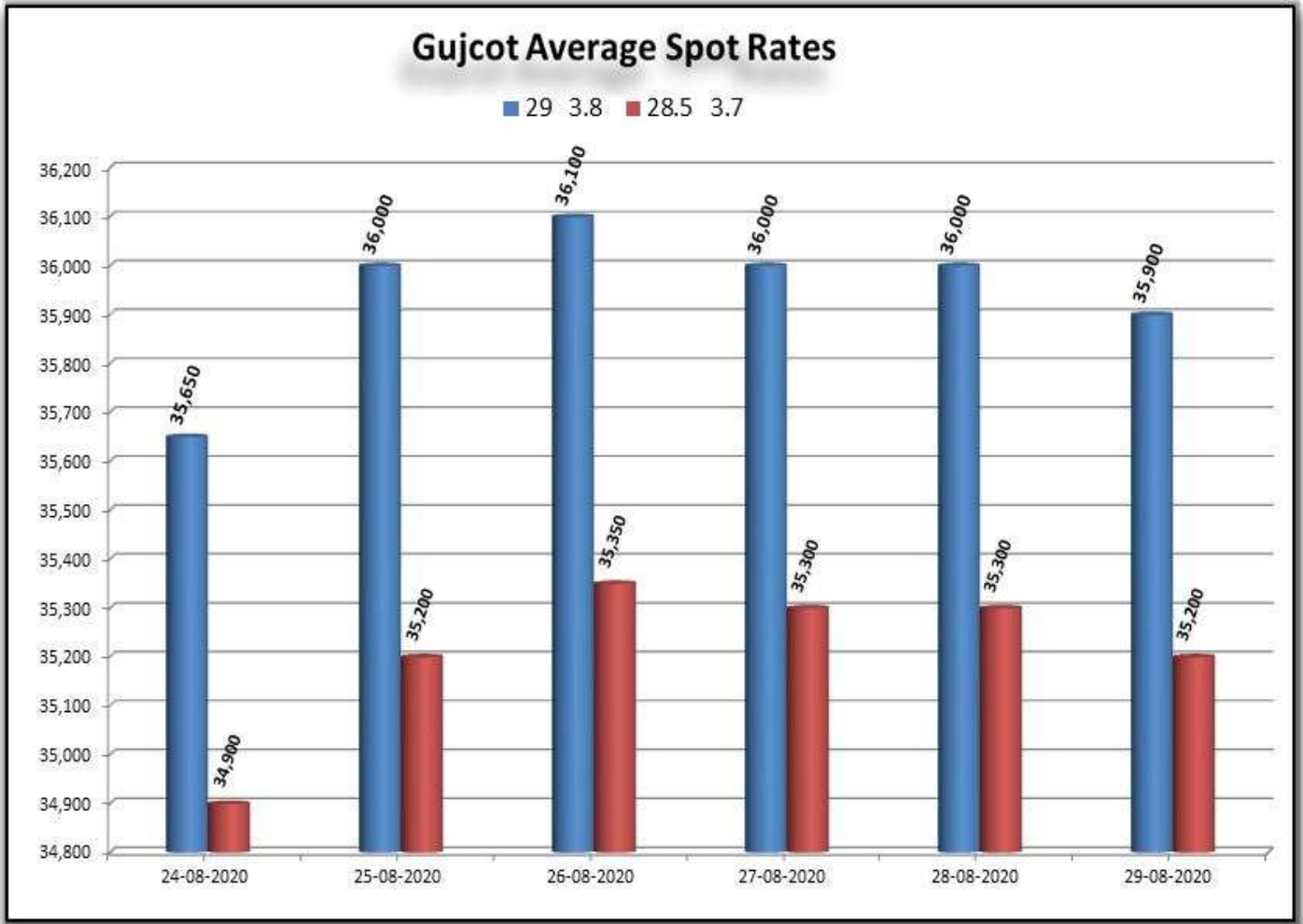
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
24-08-2020	35,650	34,900	22,850	17,120	74.31
25-08-2020	36,000	35,200	23,150	17,220	74.32
26-08-2020	36,100	35,350	23,450	17,270	74.29
27-08-2020	36,000	35,300	23,350	17,240	73.81
28-08-2020	36,000	35,300	23,100	17,300	73.38
29-08-2020	35,900	35,200	23,000	17,300	73.38



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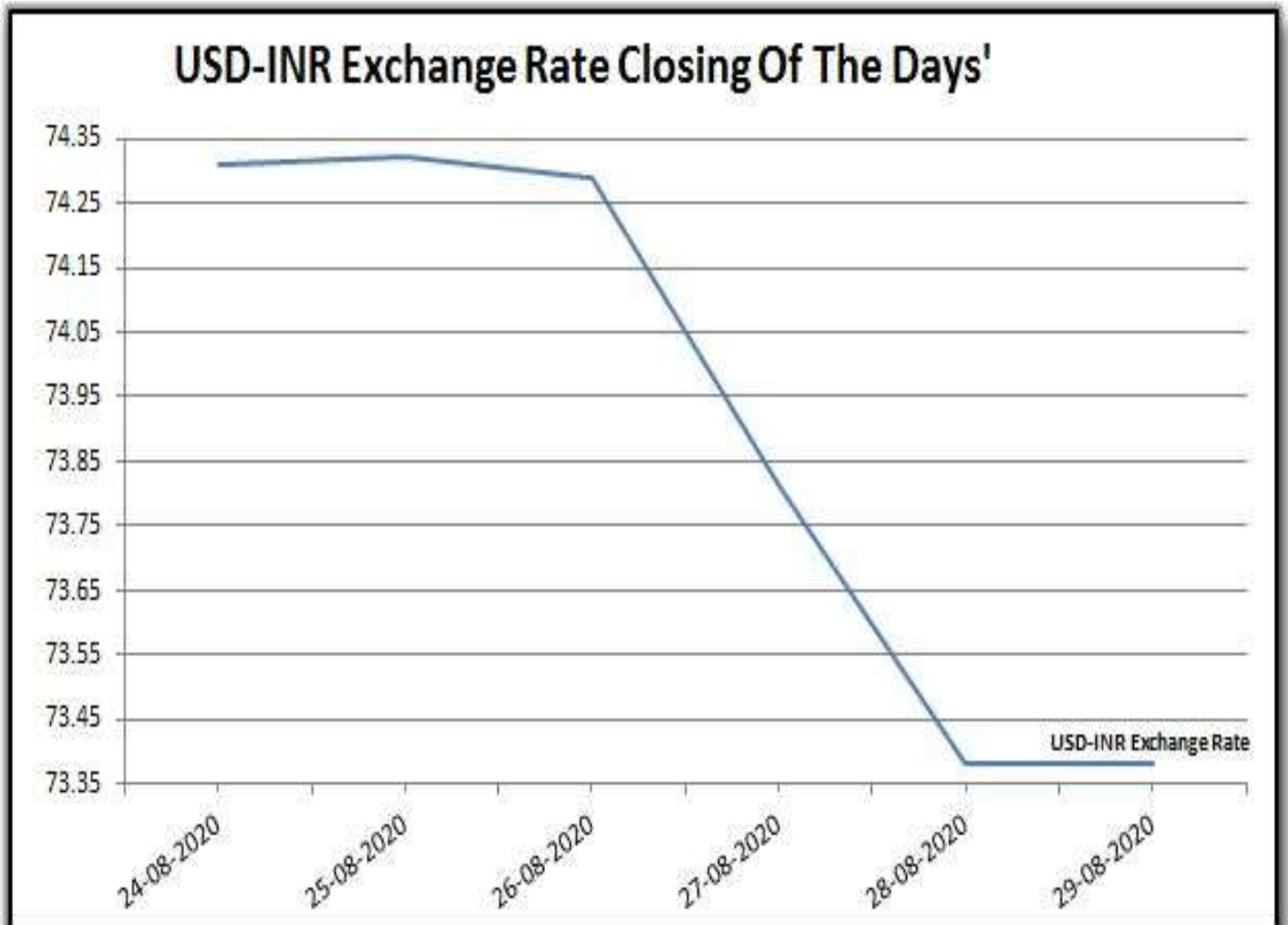
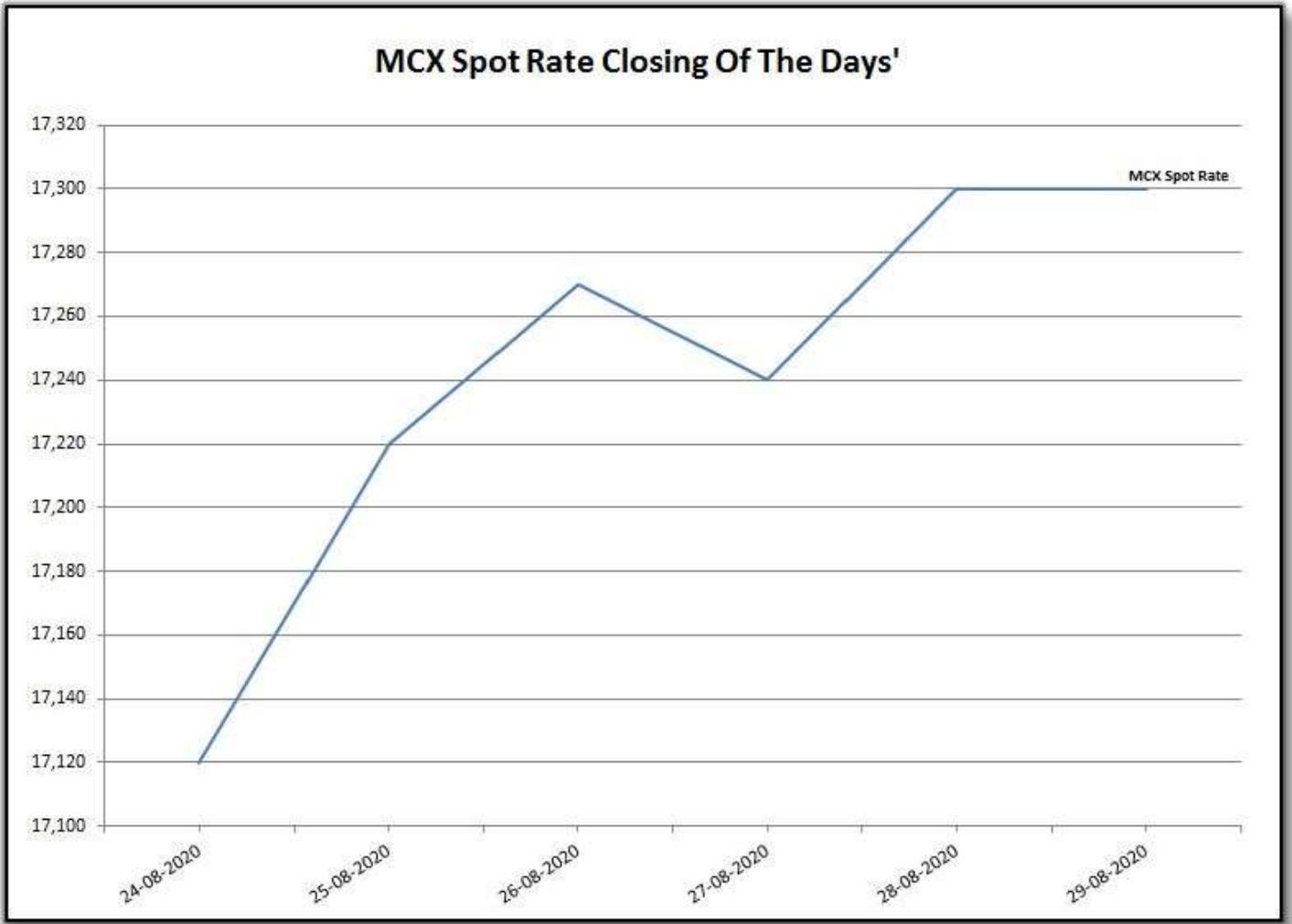
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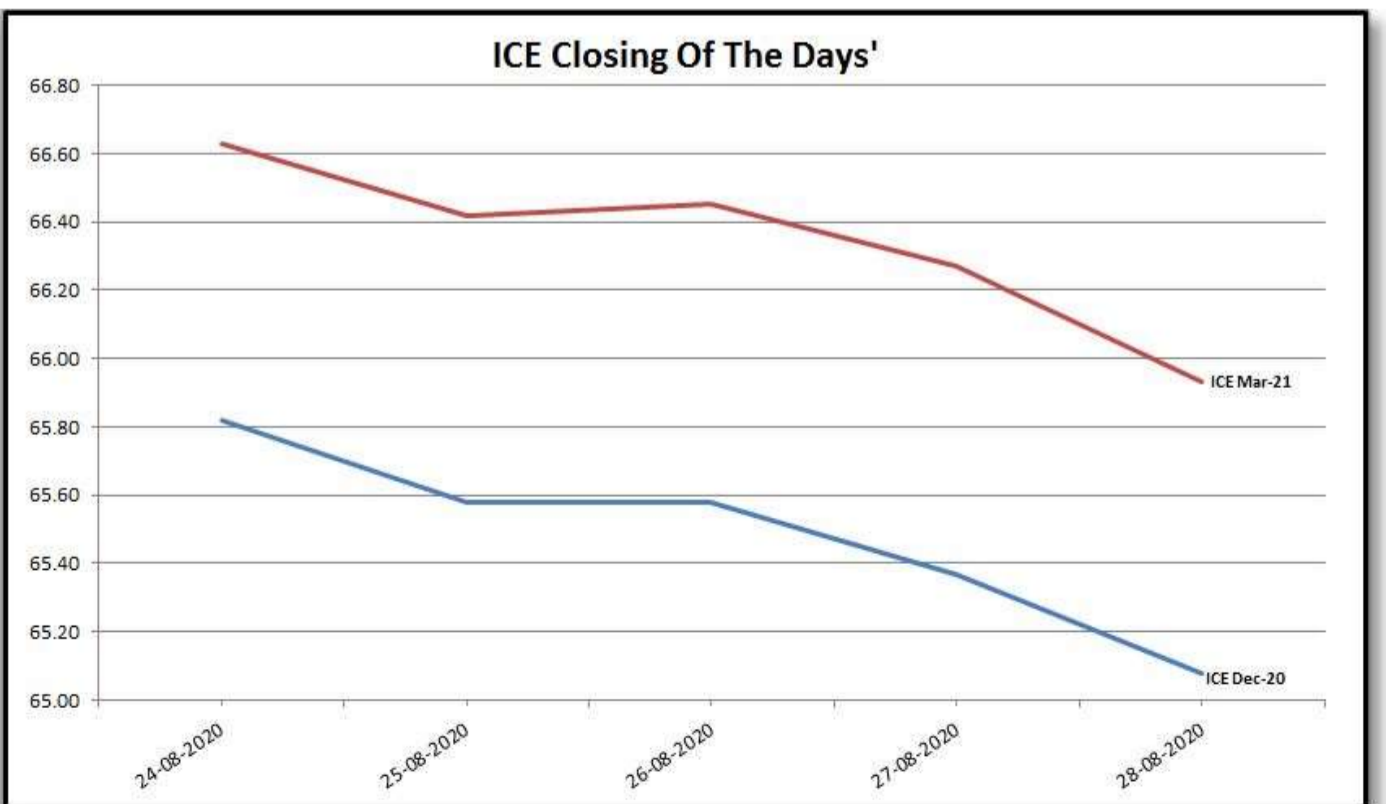
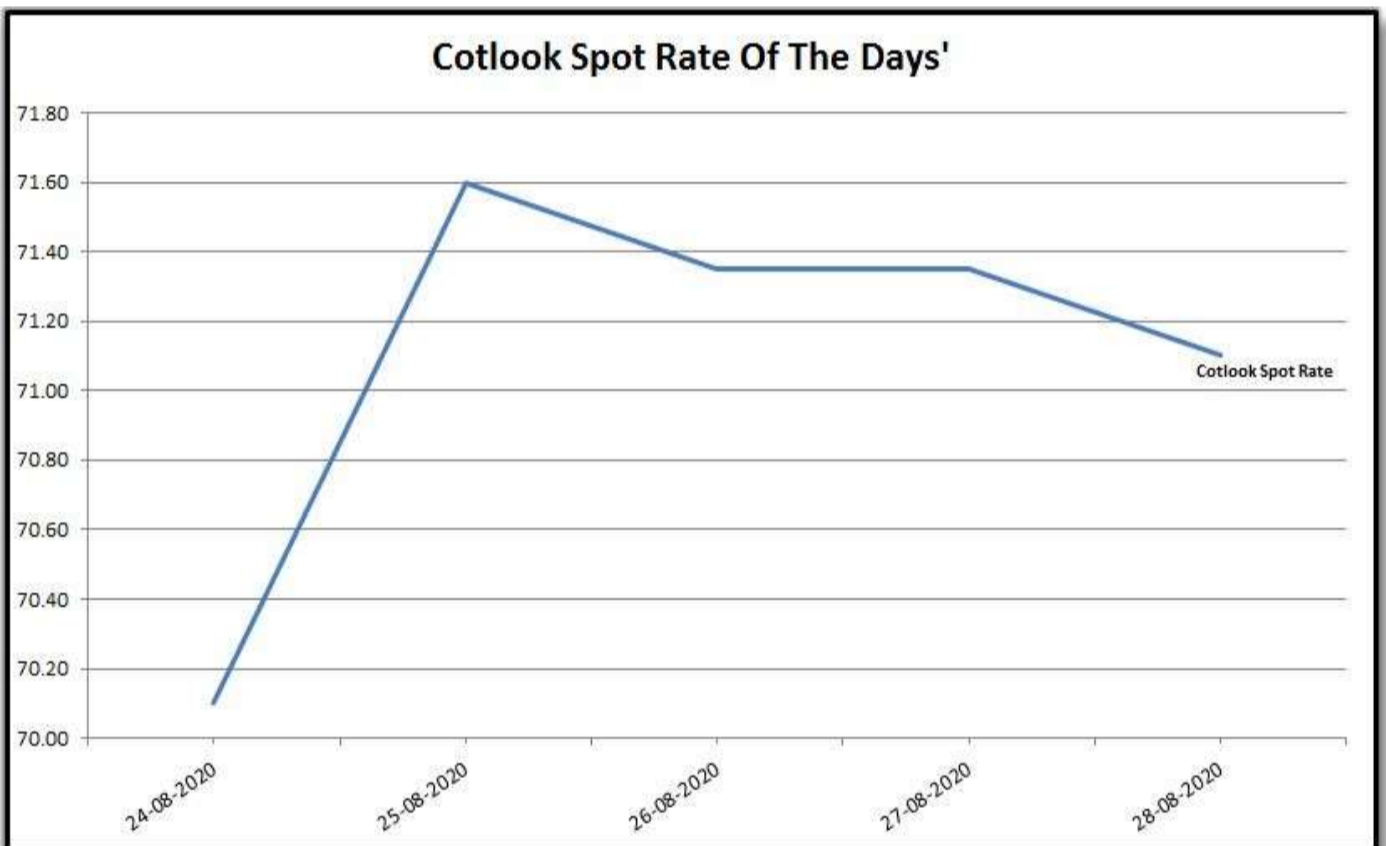




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
24-08-2020	70.10	65.82	66.63
25-08-2020	71.60	65.58	66.42
26-08-2020	71.35	65.58	66.45
27-08-2020	71.35	65.37	66.27
28-08-2020	71.10	65.08	65.93



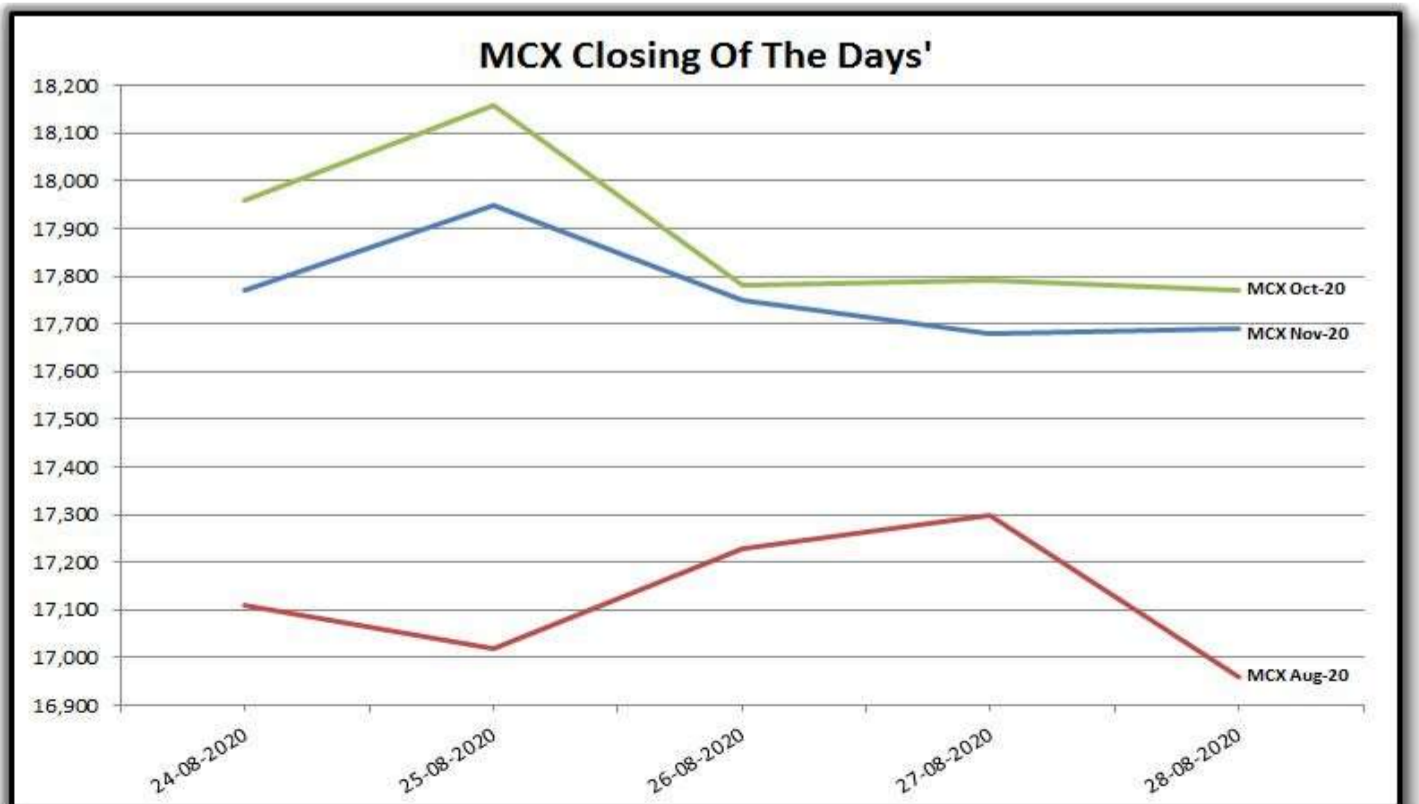
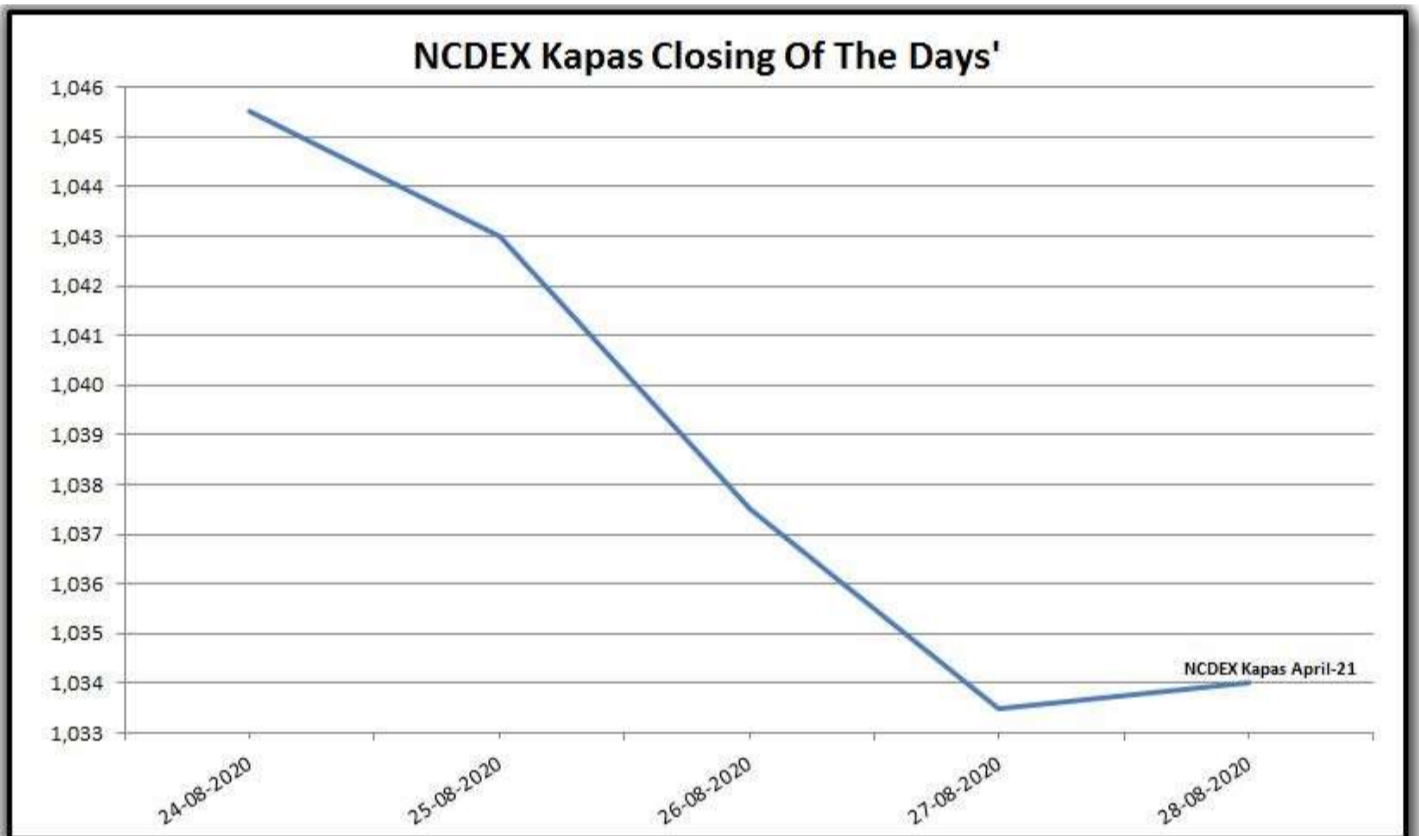


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Aug-20	Oct-20	Nov-20
24-08-2020	1045.50	17,110	17,960	17,770
25-08-2020	1043.00	17,020	18,160	17,950
26-08-2020	1037.50	17,230	17,780	17,750
27-08-2020	1033.50	17,300	17,790	17,680
28-08-2020	1034.00	16,960	17,770	17,690



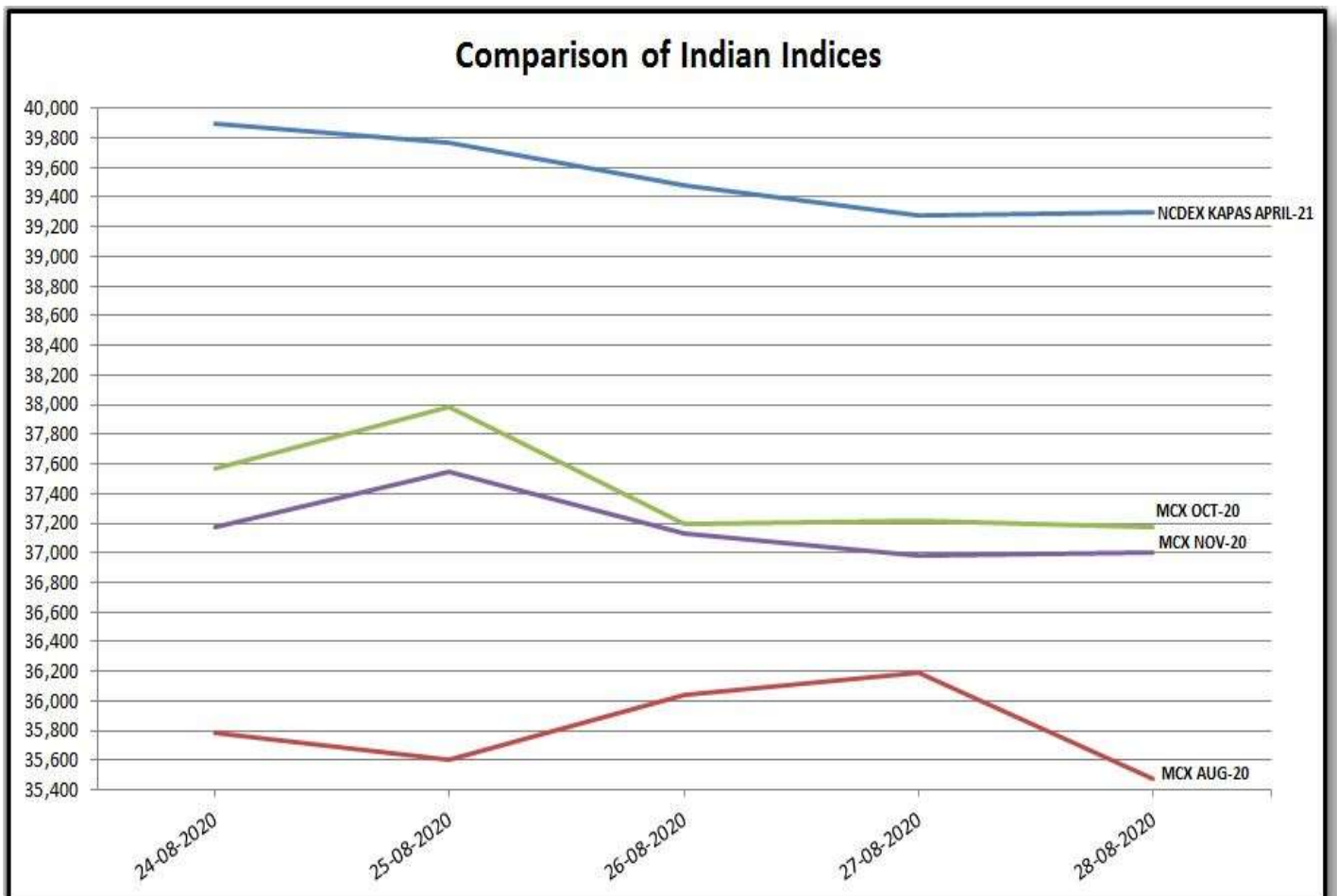


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-20	Oct-20	Nov-20
24-08-2020	39,900	35,789	37,567	37,170
25-08-2020	39,770	35,601	37,985	37,546
26-08-2020	39,482	36,040	37,190	37,128
27-08-2020	39,273	36,186	37,211	36,981
28-08-2020	39,299	35,475	37,170	37,002

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

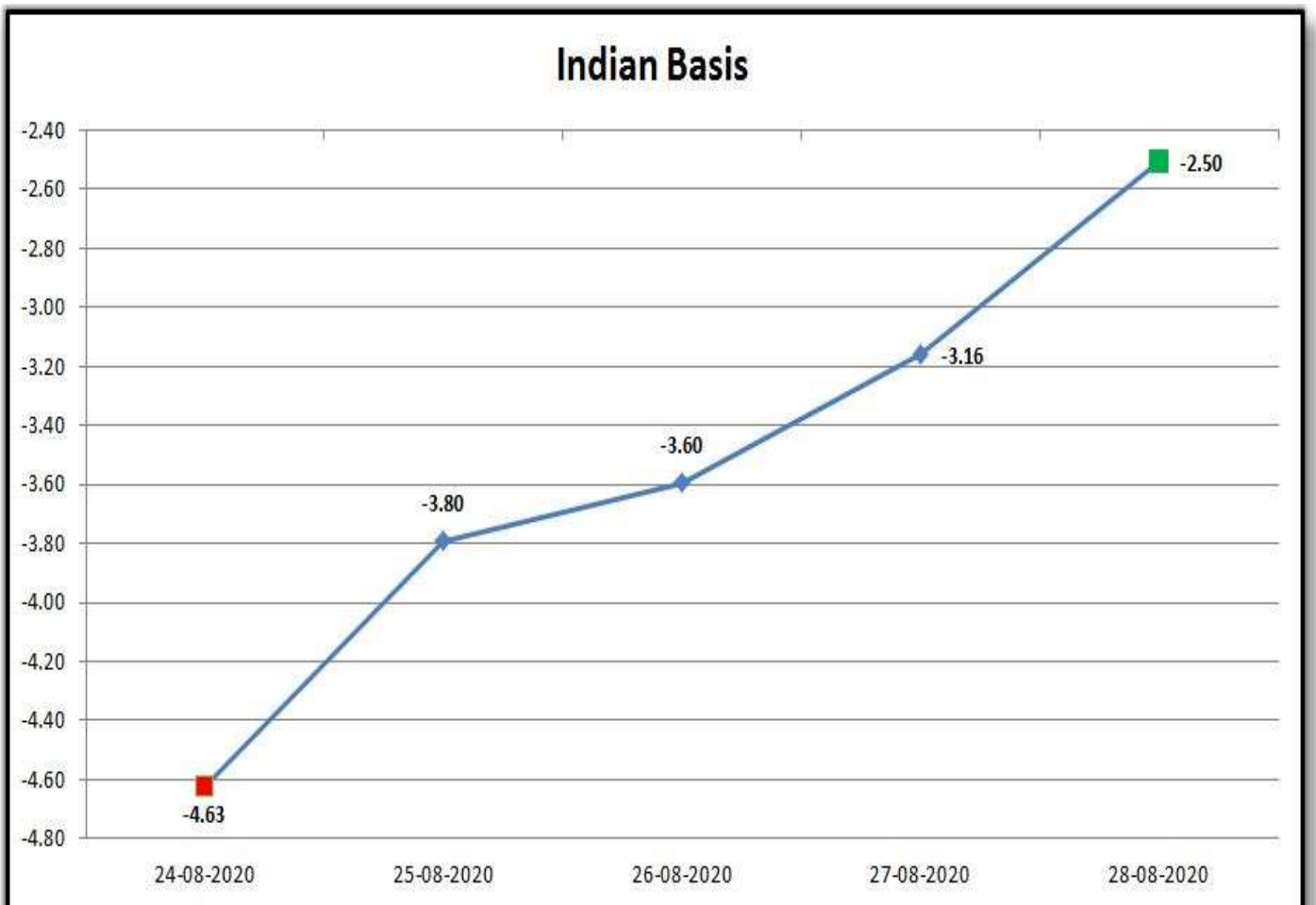




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
24-08-2020	35,650	74.31	61.19	65.82	-4.63
25-08-2020	36,000	74.32	61.78	65.58	-3.80
26-08-2020	36,100	74.29	61.98	65.58	-3.60
27-08-2020	36,000	73.81	62.21	65.37	-3.16
28-08-2020	36,000	73.38	62.58	65.08	-2.50





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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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