



GUJCOT TRADE ASSOCIATION

THIRD QUARTERLY RATE MOVEMENT 2020-21

Dear All Cotton Friends,

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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- Third quarter of season was volatile and somewhat market friendly for Indian stakeholders. Particularly from second week of May to second week of June has created a new history in Indian cotton price. As a flat it Increase nearly 5,700 Rs. a candy but jumped by basis form negative 11.3 to positive 3.5 points. Usually up or down come parallel to international cotton market but because Indian cotton price was highly undervalued it jumped 1,400 basis points in just 30 days. It was a big opportunity for basis players.
- NY Futures July was leading contract at start of April was trading around 79 cents and rose to 96 and ended in mid-80's at the end of the quarter. December was lead month from June and it also stayed and volatile between 80 to 90 cents and ended in mid-80's zone at the end of the quarter.
- Supported by excellent Export Sales, USDA raised US Export target to 16.5 million bales and till date commitment is higher than USDA export target. Shipment is somewhat lagging behind and in now remaining 5 weeks it requires nearly 3.5 lakh bales shipment a week which seems difficult to achieve.
- All three WASDE reports were market friendly and ultimately reduced world and U.S. ending stock.



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- China allocated some additional import quota to their mills which generated further buying from China and supported the market. Due to very low production in Pakistan, Pakistan remained a major buyer in international market.
- Despite lockdown in various countries cotton and textile demand sustained and market remained well supported.
- With big processing margins India mills are holding very high inventory. Genuine demand from spinning mills has absorbed excess supply of cotton from the market and cotton market advanced to a record high level.
- Due to full sales flow from CCI and MF, huge opening stock and fast arrivals has contributed to undervaluation of Indian cotton price. At one point of time Indian cotton was 1,300 points negative to nearby NY Future contract but as supply declined and mills continued building higher inventory, market came out from negative territory to positive territory.
- From Mid-May to Mid-June Indian prices has shoot up by Rs. 5,000 to 6,000 per Candy. CCI and Maharashtra federation nearly liquidated huge cotton stock and now CCI is holding 22 lakh and federation is holding below 1 lakh bales of stock.
- Indian MCX Cotton future started this quarter at around 21,200 almost touched 25,000 Rs a bale of 170 kg.
- Indian Rupee remained volatile in 72.50 to 75.00 range against USD.



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- Indian Export was very good till May. From June onward Indian cotton became costly. As per DGCI data, till April end cotton export was 59 lakh bales including cotton waste.
- Indian mills are performing well they have good orders from abroad and are trying to run at optimum capacity.
- Indian ginner and farmers get double bonanza with huge increase in cotton and cotton seed rate. Cotton seed rate crossed Rs 4,000 per quintal and kapas touched Rs. 7,500 per quintal at the end of this quarter.
- Overall this quarter was smiling quarter to whole textile value chain.
- Hope for same be continue...



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Gujarat Spot Rate Changes Jun-2021

Variety	Staple Length	Mic.	31-05-21	30-06-21	30-06-20	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	48,750	52,050	32,800	3,300	6.77%	19,250	58.69%
V-797	13 % Trash		32,800	33,600	20,750	800	2.44%	12,850	61.93%
MCX Spot Rate			23,350	24,790	15,690	1,440	6.17%	9,100	58.00%
USD-INR Exchange			72.61	74.32	75.50	1.71	2.36%	-1.18	-1.56%

Monthly - Average Spot Rate Jun-2021

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	49,050	52,050	50,812
V-797	13% Trash		32,850	33,900	33,556
MCX Spot Rate			23,500	24,790	24,243
USD Exchange Rate			72.80	74.36	73.55



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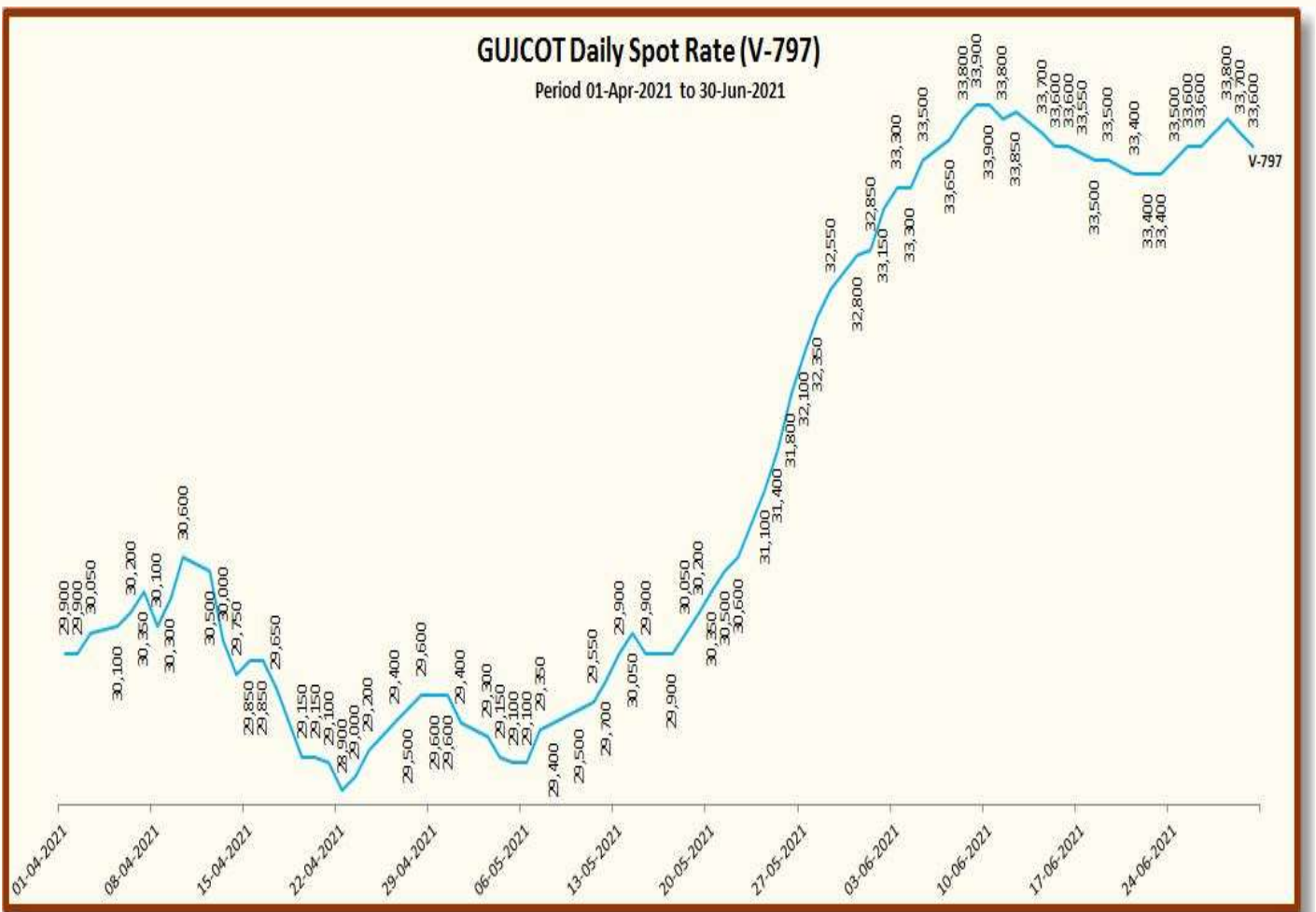
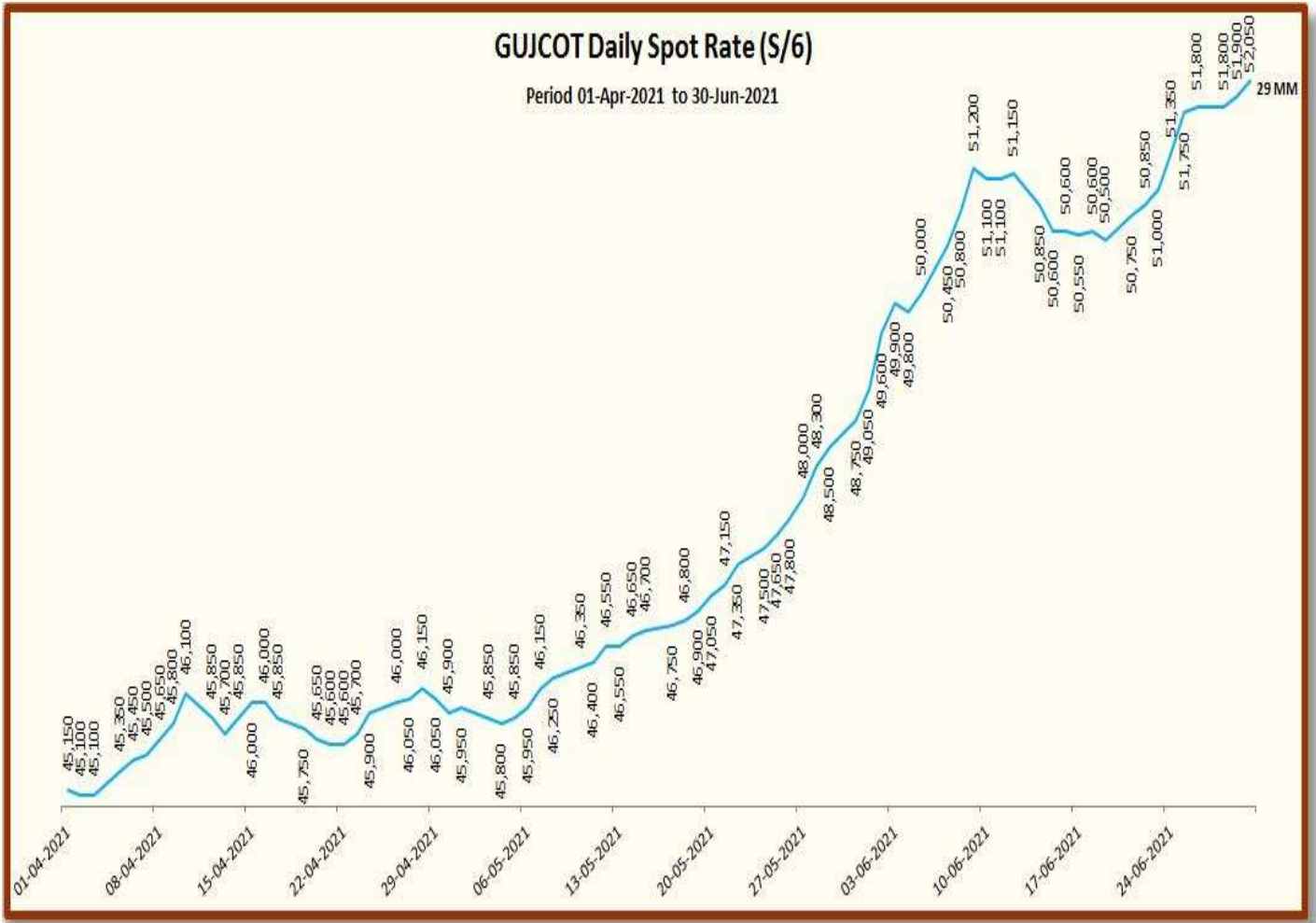
Gujarat Spot Rate – June-2021

Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-06-2021	49,050	32,850	23,500	72.89
02-06-2021	49,600	33,150	23,650	73.08
03-06-2021	49,900	33,300	23,830	72.90
04-06-2021	49,800	33,300	23,770	72.99
05-06-2021	50,000	33,500	23,770	72.99
07-06-2021	50,450	33,650	24,130	72.80
08-06-2021	50,800	33,800	24,230	72.89
09-06-2021	51,200	33,900	24,440	72.97
10-06-2021	51,100	33,900	24,460	73.05
11-06-2021	51,100	33,800	24,470	73.06
12-06-2021	51,150	33,850	24,470	73.06
14-06-2021	50,850	33,700	24,240	73.27
15-06-2021	50,600	33,600	24,240	73.31
16-06-2021	50,600	33,600	24,250	73.32
17-06-2021	50,550	33,550	24,130	74.07
18-06-2021	50,600	33,500	24,130	73.86
19-06-2021	50,500	33,500	24,130	73.86
21-06-2021	50,750	33,400	24,110	74.10
22-06-2021	50,850	33,400	24,200	74.36
23-06-2021	51,000	33,400	24,400	74.27
24-06-2021	51,350	33,500	24,470	74.16
25-06-2021	51,750	33,600	24,590	74.20
26-06-2021	51,800	33,600	24,590	74.20
28-06-2021	51,800	33,800	24,680	74.19
29-06-2021	51,900	33,700	24,650	74.22
30-06-2021	52,050	33,600	24,790	74.32



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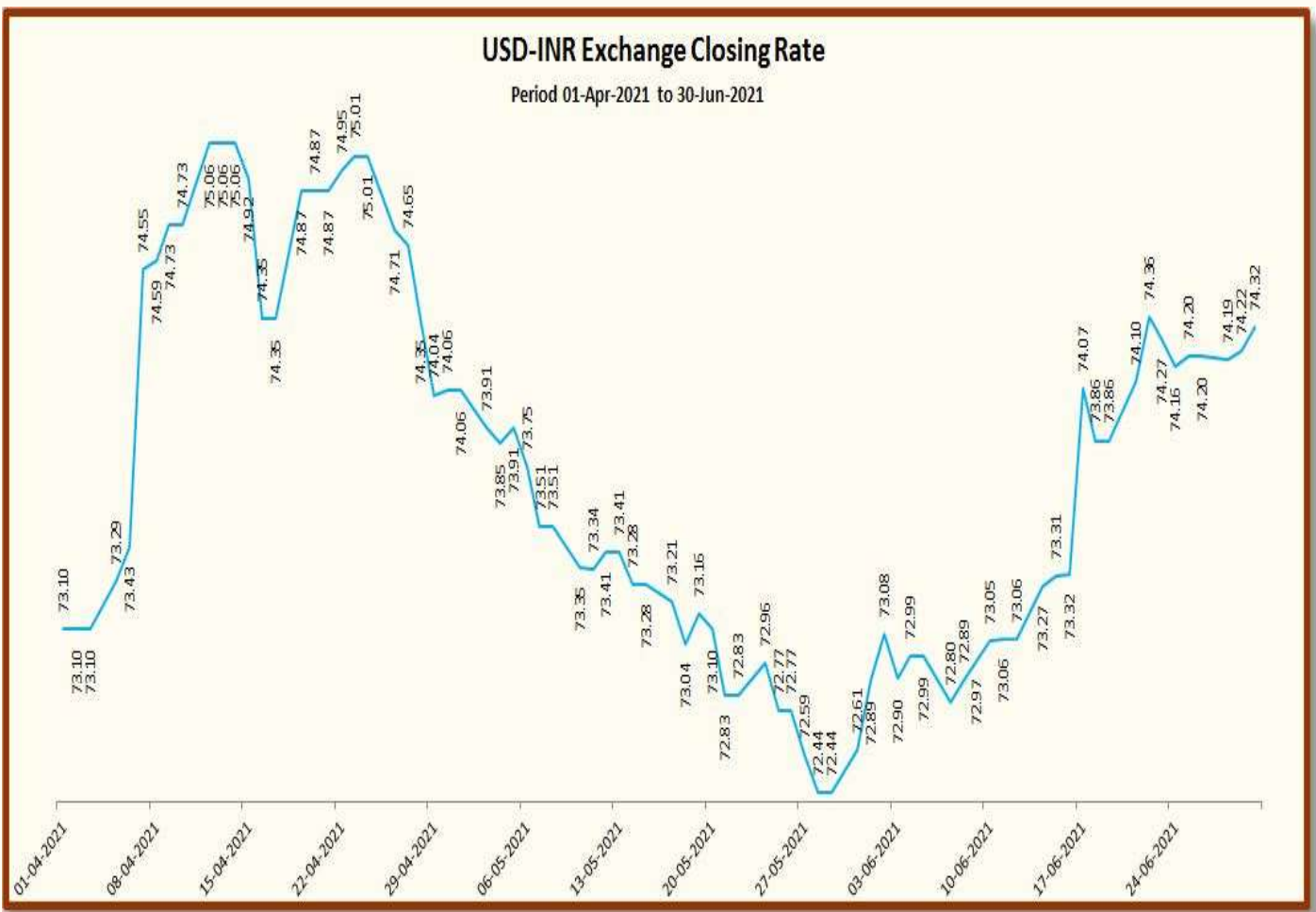
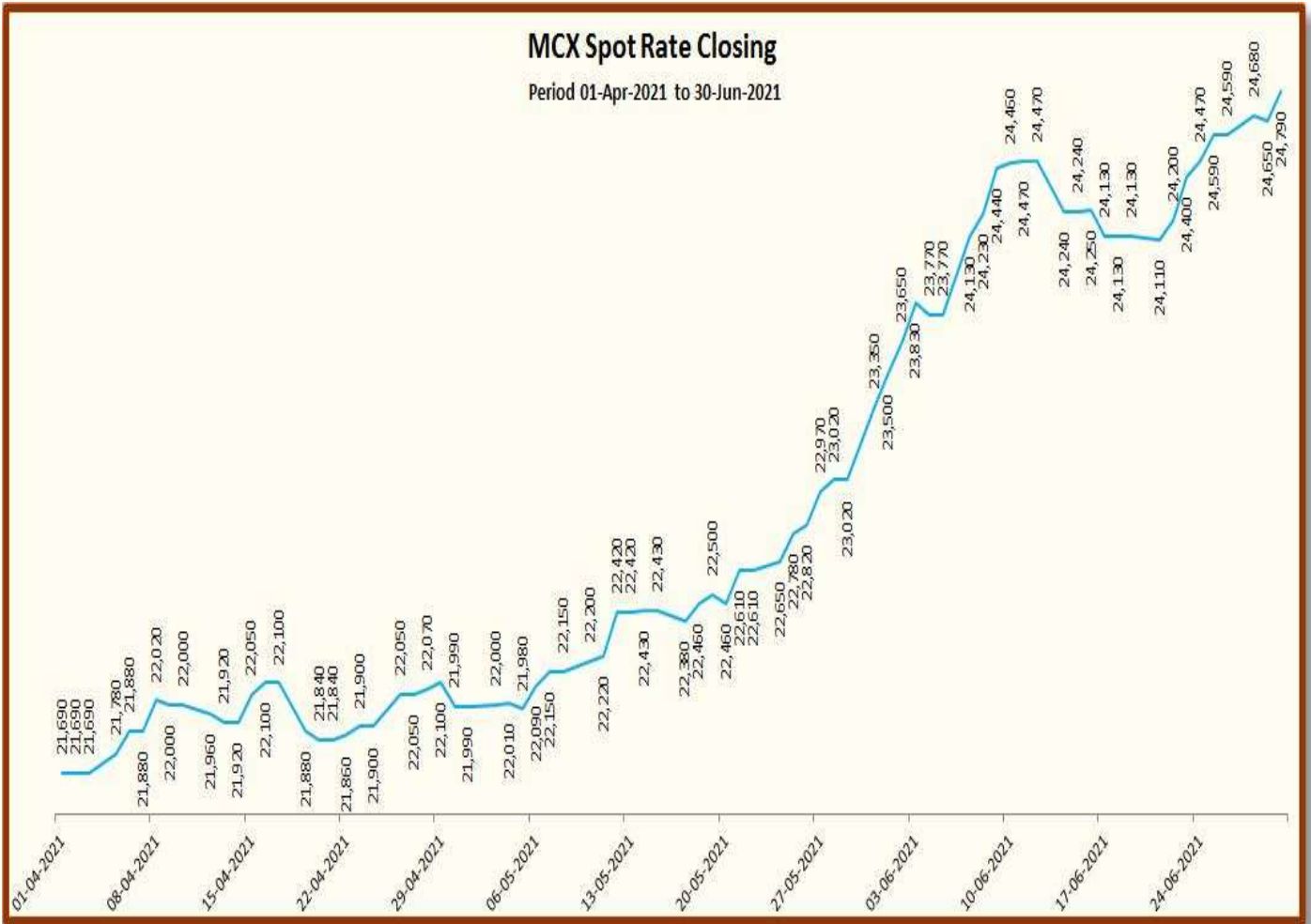
THIRD QUARTERLY RATE MOVEMENT 2020-21





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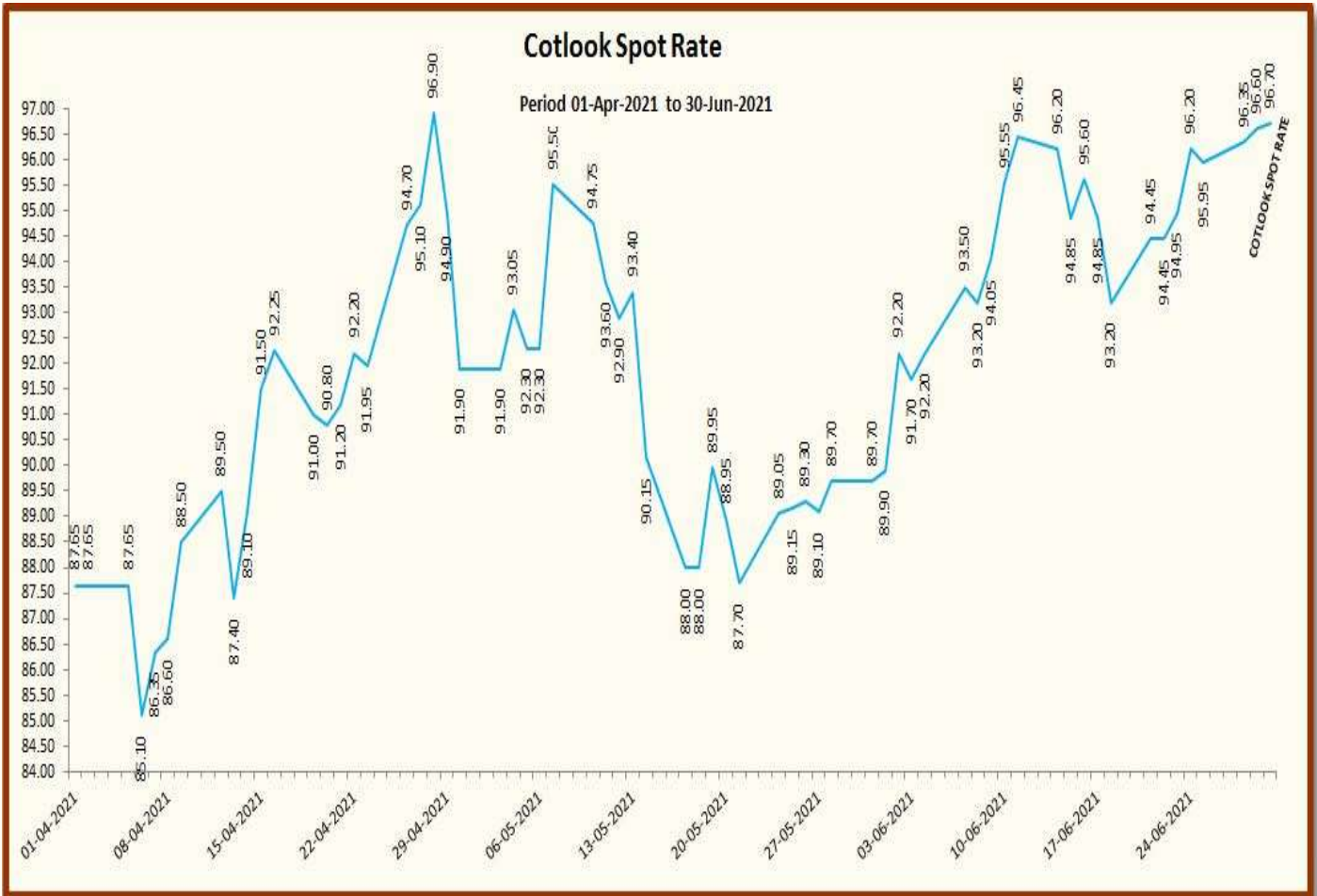
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
01-06-21	89.90	84.25	84.81
02-06-21	92.20	83.77	84.66
03-06-21	91.70	84.21	85.04
04-06-21	92.20	85.80	85.88
07-06-21	93.50	84.36	85.26
08-06-21	93.20	85.14	85.99
09-06-21	94.05	86.62	87.34
10-06-21	95.55	87.36	88.21
11-06-21	96.45	87.00	87.92
14-06-21	96.20	84.95	86.13
15-06-21	94.85	85.28	86.80
16-06-21	95.60	85.33	85.95
17-06-21	94.85	84.17	84.06
18-06-21	93.20	84.42	85.18
21-06-21	94.45	84.09	85.19
22-06-21	94.45	84.22	85.64
23-06-21	94.95	86.46	86.94
24-06-21	96.20	86.03	86.73
25-06-21	95.95	86.43	87.18
28-06-21	96.35	86.66	87.43
29-06-21	96.60	86.49	87.58
30-06-21	96.70	84.03	84.90



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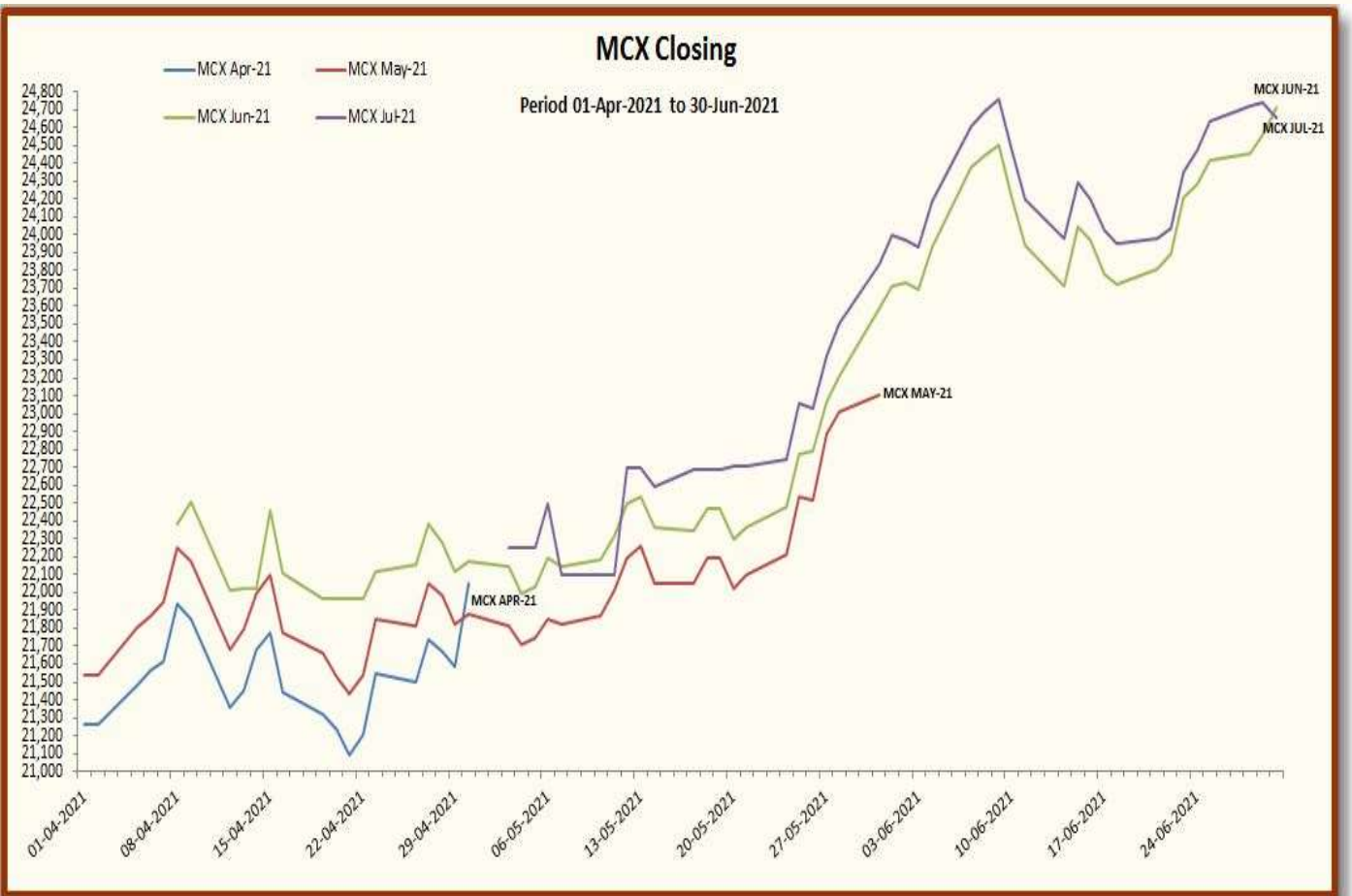
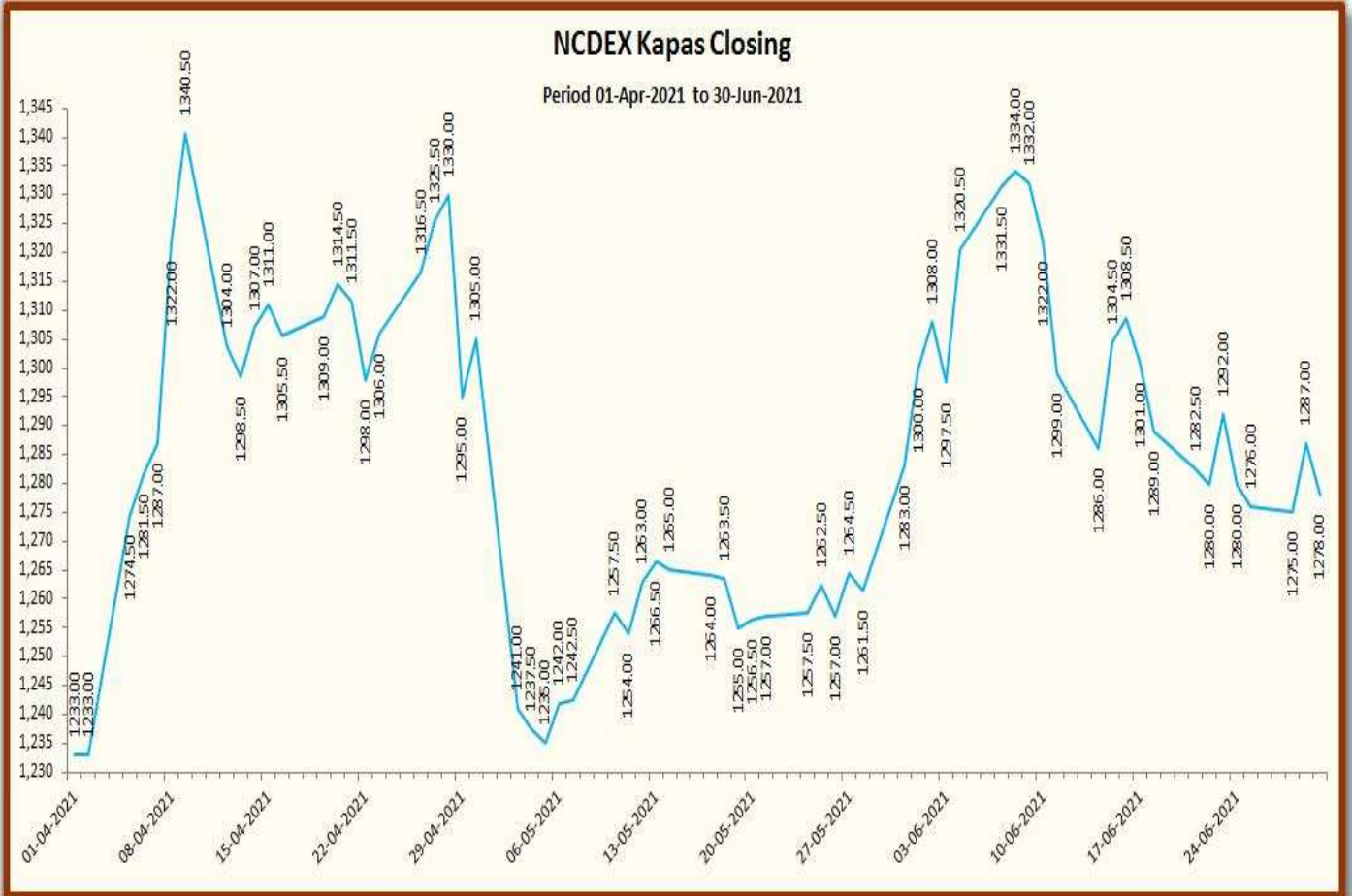
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	29-Apr-22	Jun-21	Jul-21	Aug-21
01-06-2021	1300.00	23,710	24,000	23,220
02-06-2021	1308.00	23,730	23,970	23,220
03-06-2021	1297.50	23,690	23,930	23,220
04-06-2021	1320.50	23,930	24,190	23,500
07-06-2021	1331.50	24,380	24,610	24,000
08-06-2021	1334.00	24,440	24,690	24,000
09-06-2021	1332.00	24,500	24,760	24,800
10-06-2021	1322.00	24,220	24,480	24,540
11-06-2021	1299.00	23,940	24,200	24,490
14-06-2021	1286.00	23,710	23,980	24,070
15-06-2021	1304.50	24,050	24,290	24,410
16-06-2021	1308.50	23,970	24,200	24,360
17-06-2021	1301.00	23,780	24,030	24,360
18-06-2021	1289.00	23,720	23,950	24,000
21-06-2021	1282.50	23,810	23,980	23,990
22-06-2021	1280.00	23,890	24,040	23,990
23-06-2021	1292.00	24,210	24,350	24,360
24-06-2021	1280.00	24,280	24,470	24,700
25-06-2021	1276.00	24,420	24,630	24,830
28-06-2021	1275.00	24,450	24,720	24,850
29-06-2021	1287.00	24,560	24,740	24,960
30-06-2021	1278.00	24,710	24,650	24,820



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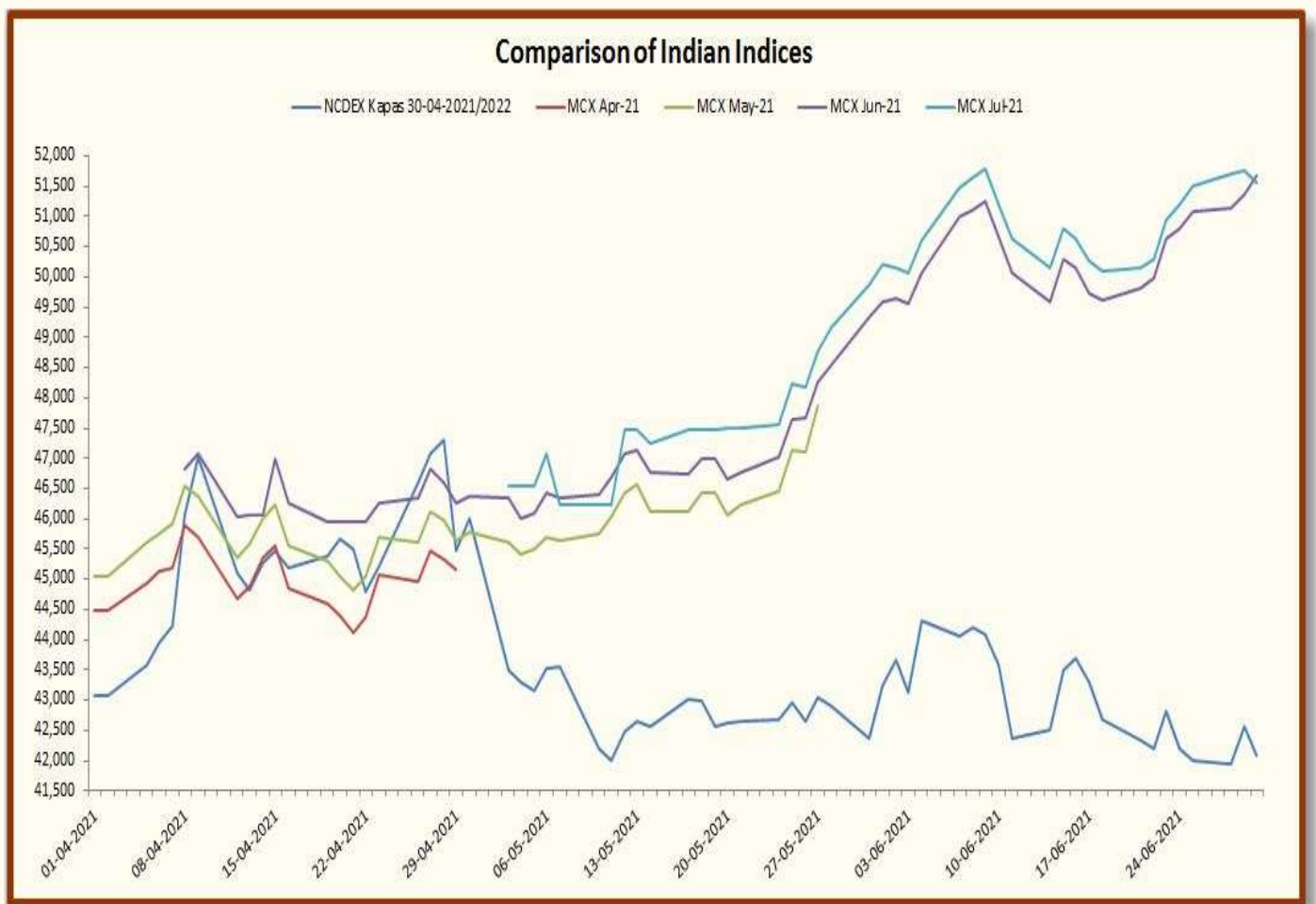
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-22	Jun-21	Jul-21	Aug-21
01-06-2021	43,247	49,594	50,201	48,569
02-06-2021	43,666	49,636	50,138	48,569
03-06-2021	43,117	49,552	50,054	48,569
04-06-2021	44,319	50,054	50,598	49,155
07-06-2021	44,064	50,996	51,477	50,201
08-06-2021	44,195	51,121	51,644	50,201
09-06-2021	44,090	51,247	51,790	51,874
10-06-2021	43,568	50,661	51,205	51,330
11-06-2021	42,365	50,075	50,619	51,226
14-06-2021	42,515	49,594	50,159	50,347
15-06-2021	43,483	50,305	50,807	51,058
16-06-2021	43,692	50,138	50,619	50,954
17-06-2021	43,300	49,741	50,264	50,954
18-06-2021	42,672	49,615	50,096	50,201
21-06-2021	42,332	49,803	50,159	50,180
22-06-2021	42,201	49,971	50,284	50,180
23-06-2021	42,829	50,640	50,933	50,954
24-06-2021	42,201	50,786	51,184	51,665
25-06-2021	41,992	51,079	51,519	51,937
28-06-2021	41,940	51,142	51,707	51,979
29-06-2021	42,567	51,372	51,749	52,209
30-06-2021	42,097	51,686	51,560	51,916



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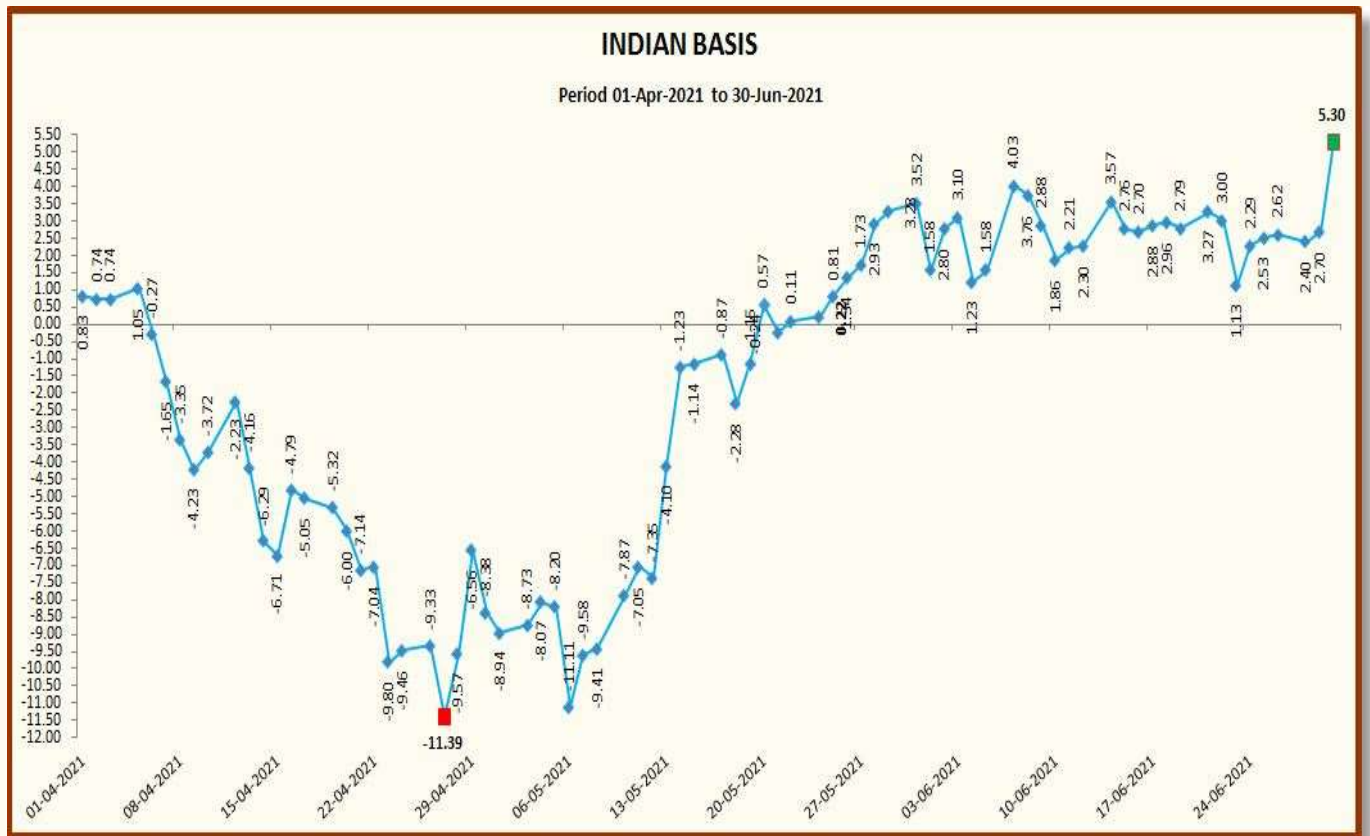
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-06-2021	49,050	72.89	85.83	84.25	1.58
02-06-2021	49,600	73.08	86.57	83.77	2.80
03-06-2021	49,900	72.90	87.31	84.21	3.10
04-06-2021	49,800	72.99	87.03	85.80	1.23
05-06-2021	50,000	72.99	87.38	85.80	1.58
07-06-2021	50,450	72.80	88.39	84.36	4.03
08-06-2021	50,800	72.89	88.90	85.14	3.76
09-06-2021	51,200	72.97	89.50	86.62	2.88
10-06-2021	51,100	73.05	89.22	87.36	1.86
11-06-2021	51,100	73.06	89.21	87.00	2.21
12-06-2021	51,150	73.06	89.30	87.00	2.30
14-06-2021	50,850	73.27	88.52	84.95	3.57
15-06-2021	50,600	73.31	88.04	85.28	2.76
16-06-2021	50,600	73.32	88.03	85.33	2.70
17-06-2021	50,550	74.07	87.05	84.17	2.88
18-06-2021	50,600	73.86	87.38	84.42	2.96
19-06-2021	50,500	73.86	87.21	84.42	2.79
21-06-2021	50,750	74.10	87.36	84.09	3.27
22-06-2021	50,850	74.36	87.22	84.22	3.00
23-06-2021	51,000	74.27	87.59	86.46	1.13
24-06-2021	51,350	74.16	88.32	86.03	2.29
25-06-2021	51,750	74.20	88.96	86.43	2.53
26-06-2021	51,800	74.20	89.05	86.43	2.62
28-06-2021	51,800	74.19	89.06	86.66	2.40
29-06-2021	51,900	74.22	89.19	86.49	2.70
30-06-2021	52,050	74.32	89.33	84.03	5.30



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Pravinbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai and Shri Mukeshbhai Purohit.

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