



Gujcot Trade Association

WEEKLY REPORT

Market Movement from 04th Mar 2019 to 09th Mar 2019

- NY Futures closed slightly higher after a volatile week. Same remained with the MCX futures.
- WASDE all data remained unchanged for US and India. World ending stock raised marginally. But overall report was neutral.
- Indian physical market remained firm and despite some down trend on future markets physical market remained firm.
- Indian Rupee appreciation against dollar will be negative for physical cotton.
- Exporters and merchants supported market with good buying during this week.
- Good buying witnessed in yarn but payment is situation remained very tight in domestic market.
- Gujarat 29 mm Cotton sold between 42,600 to 43,000 Rs./Candy.
- All India Daily Arrivals remained between 1,10,000 to 1,25,000 bales.
- Gujarat Daily Pressing was approximately 40,000 to 45,000 bales.
- NY May futures w/w lost 0.36 cents.
- Indian Rupee remained stable between 70.00 to 70.91 during this week.

Global

US Weekly Export Sales

- Net UPLAND sales of 1,14,000 RB for 2018-2019 were reported for Turkey (41,200 RB), Vietnam (20,800 RB, including 3,600 RB switched from South Korea, 400 RB switched from Macau, and decreases of 4,500 RB), South Korea (10,600 RB, including 2,200 RB switched from China and decreases of 500 RB), Pakistan (9,000 RB, including decreases of 9,400 RB), and Egypt (5,700 RB). Reductions were reported for China (1,200 RB), Macau (400 RB), and Brazil (200 RB).
- For 2019-2020, net UPLAND sales of 25,700 RB reported for China (17,700 RB), Japan (4,400 RB), Pakistan (2,200 RB), Ecuador (1,300 RB), and Peru (700 RB), were partially offset by reductions for Thailand (500 RB) and Malaysia (200 RB).
- UPLAND Exports of 3,59,000 RB were primarily to Vietnam (97,700 RB), China (43,500 RB), Pakistan (43,000 RB), Turkey (38,100 RB), and India (25,400 RB).
- Net sales of PIMA totaling 13,700 RB for 2018-2019 were primarily for Vietnam (3,500 RB), India (2,500 RB), China (2,200 RB), Peru (1,900 RB), and Egypt (1,800 RB). For 2019/2020, total net sales of 1,400 RB were reported for India.
- PIMA Exports of 28,300 RB were primarily to India (9,200 RB), China (8,800 RB), Pakistan (3,000 RB), Vietnam (2,200 RB), and Austria (1,000 RB).

US Export Sales	28-Feb-2019
Marketing Year 2018-19	
Upland Gross Sales	1,56,700
Cancellation	42,700
Net Upland Sales	1,14,000
PIMA Gross Sales	13,800
Cancellation	0
Net PIMA Sales	13,800
Total Gross Sales	1,70,500
Total Cancellation	42,700
Total Net Sales	1,27,800
Shipments	
UPLAND	3,59,000
PIMA	28,300
Total Shipment	3,87,300
Marketing Year 2019-20	
Net Upland Sales	25,700
Net PIMA Sales	1,400
Total Net Sales	27,100
All Figures in US Running Bale	

China report from Reinhart weekly report

The ZCE cotton futures market has not done anything worth of mentioning during the reporting week. The recent trading range of 15'000-15'500 (basis May19 contract) is still valid. Thus, the short-term technical outlook remains neutral. The longer-term picture is bearish; however, the market seems to have a bottom in place (at least a temporary one). Support is at 15'000, then at 14'650 and 14'300. Resistance is at 15'500, then 16'000, 16'520.

The ongoing annual National Congress Conference contained some good news to stimulate the economy. One is the reduction of the VAT for the manufacturing industry from 16% to 13%. Textile mills will benefit from this policy. China's stock market rebounded nicely this week while the cotton market continued relatively quiet. According to official figures, by March 6, total 5.1 million tons of cotton have been ginned in Xinjiang. Due to higher ICE as well as lack of import quota, import demand is cooling down.

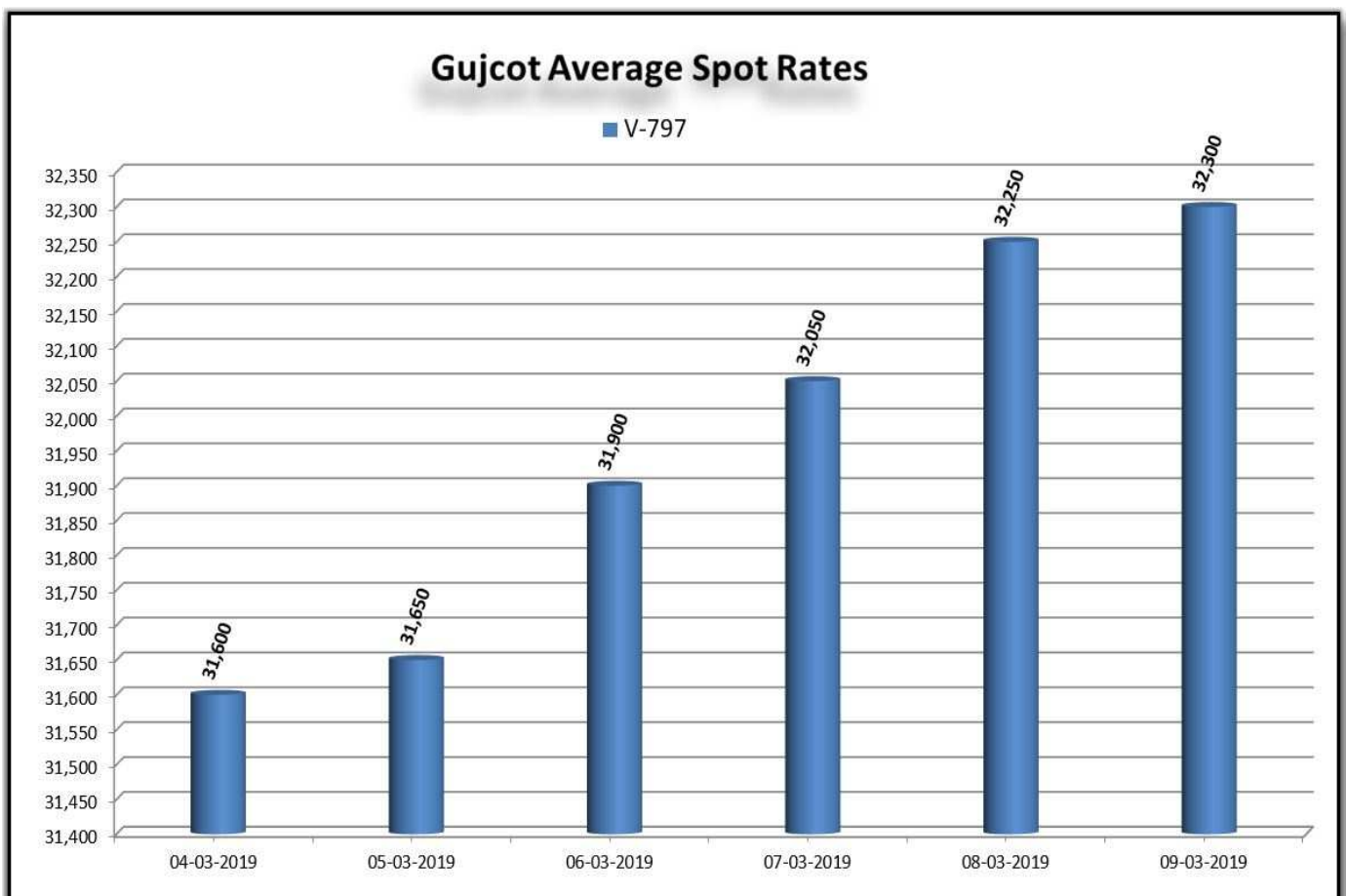
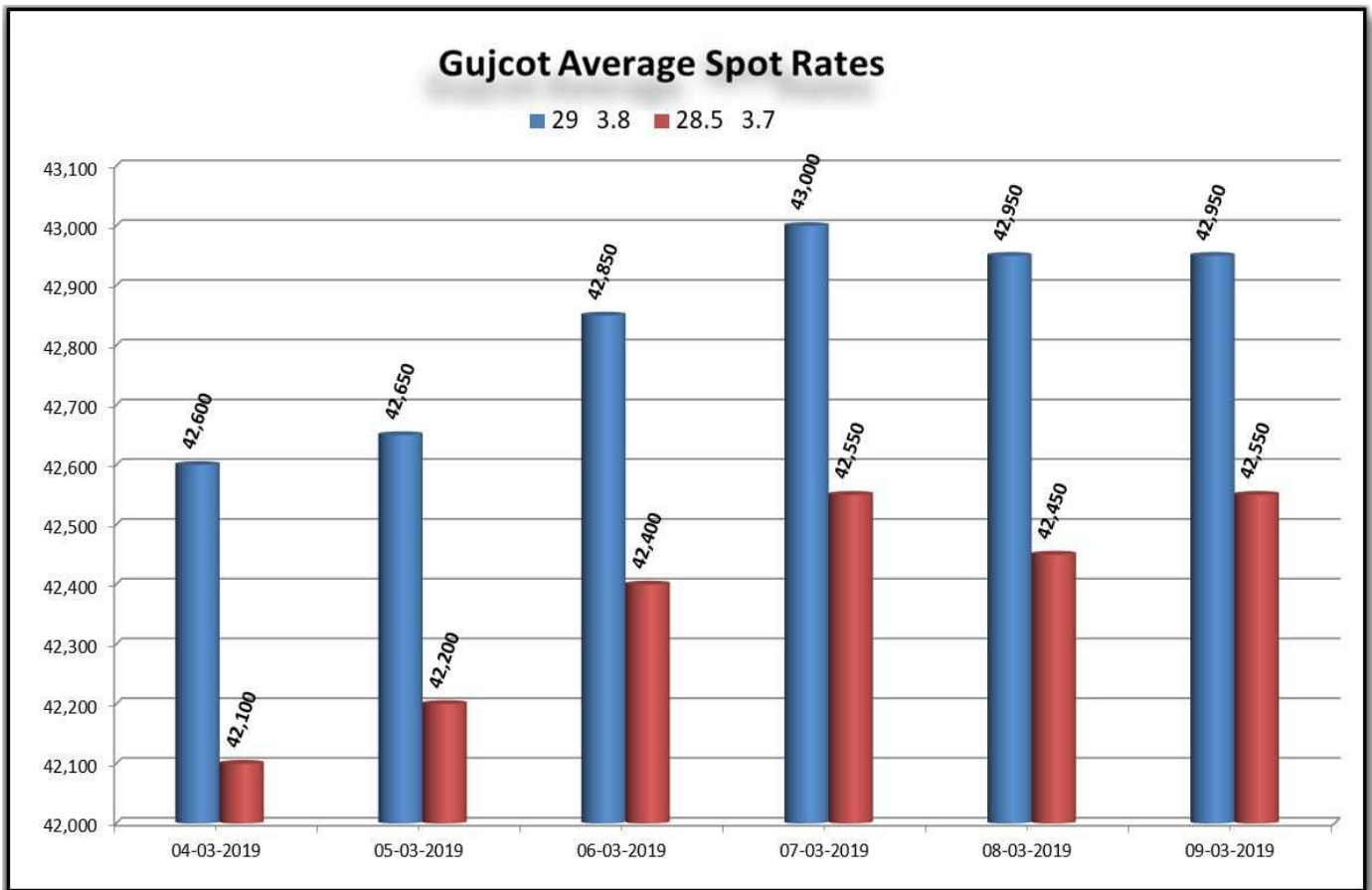
Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	42,600	43,000	42,833
Shankar 6	28.5	3.7	42,100	42,550	42,375
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	No Quote	No Quote	No Quote
V-797	13% Trash		31,600	32,300	31,958
MCX Spot Rate			20,180	20,600	20,470
USD Exchange Rate			70.00	70.91	70.33

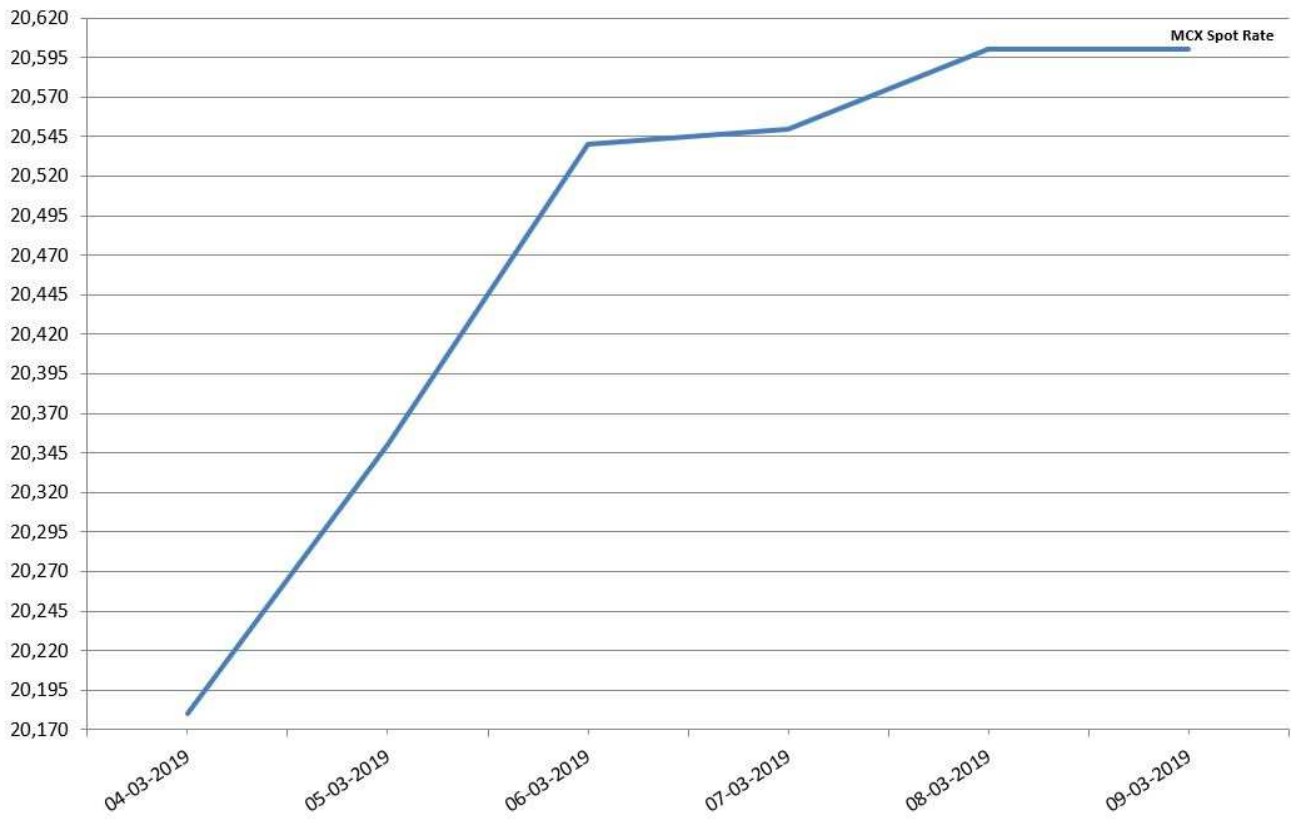
Rate Of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
04-03-2019	42,600	42,100	31,600	20,180	70.91
05-03-2019	42,650	42,200	31,650	20,350	70.49
06-03-2019	42,850	42,400	31,900	20,540	70.28
07-03-2019	43,000	42,550	32,050	20,550	70.00
08-03-2019	42,950	42,450	32,250	20,600	70.15
09-03-2019	42,950	42,550	32,300	20,600	70.15

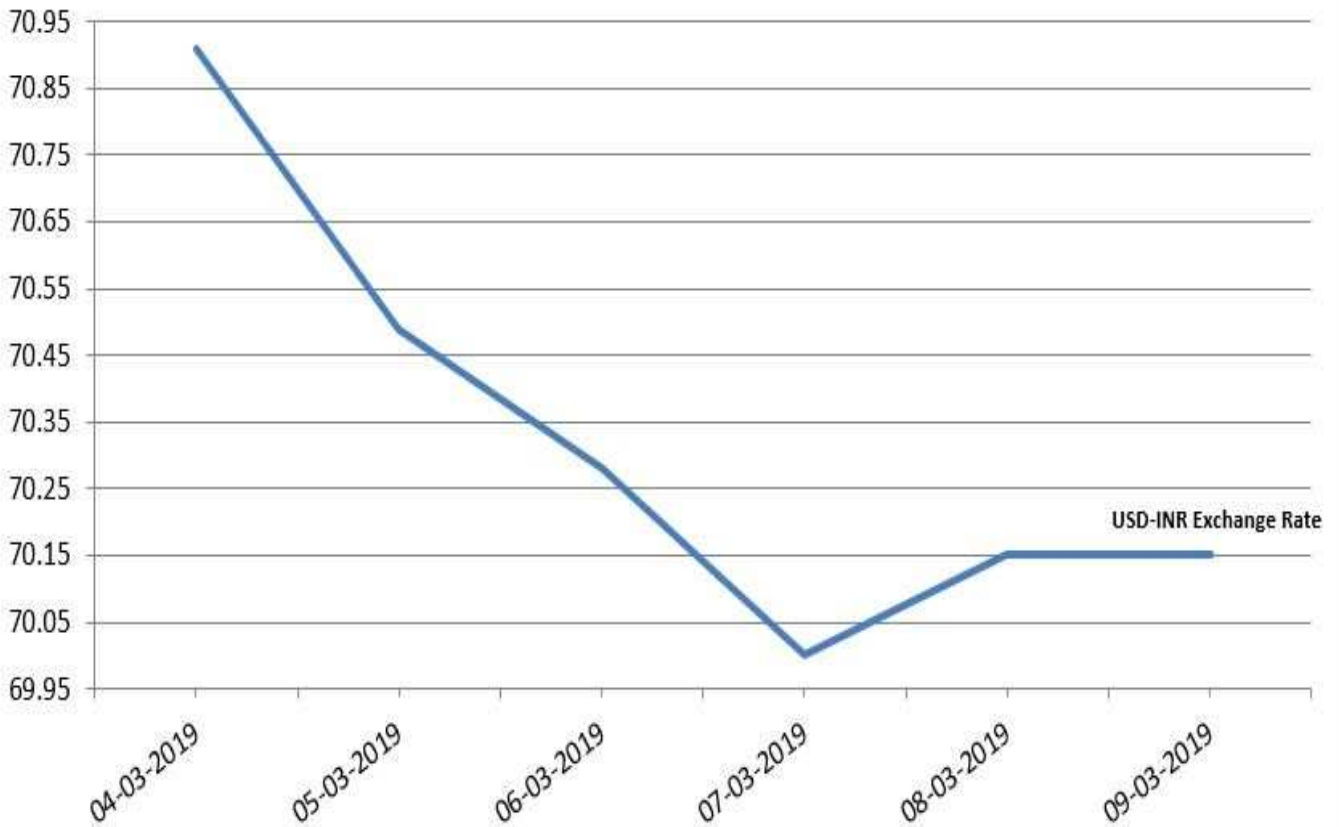
Cotton Price Movement during the Last Week



MCX Spot Rate Closing Of The Days'



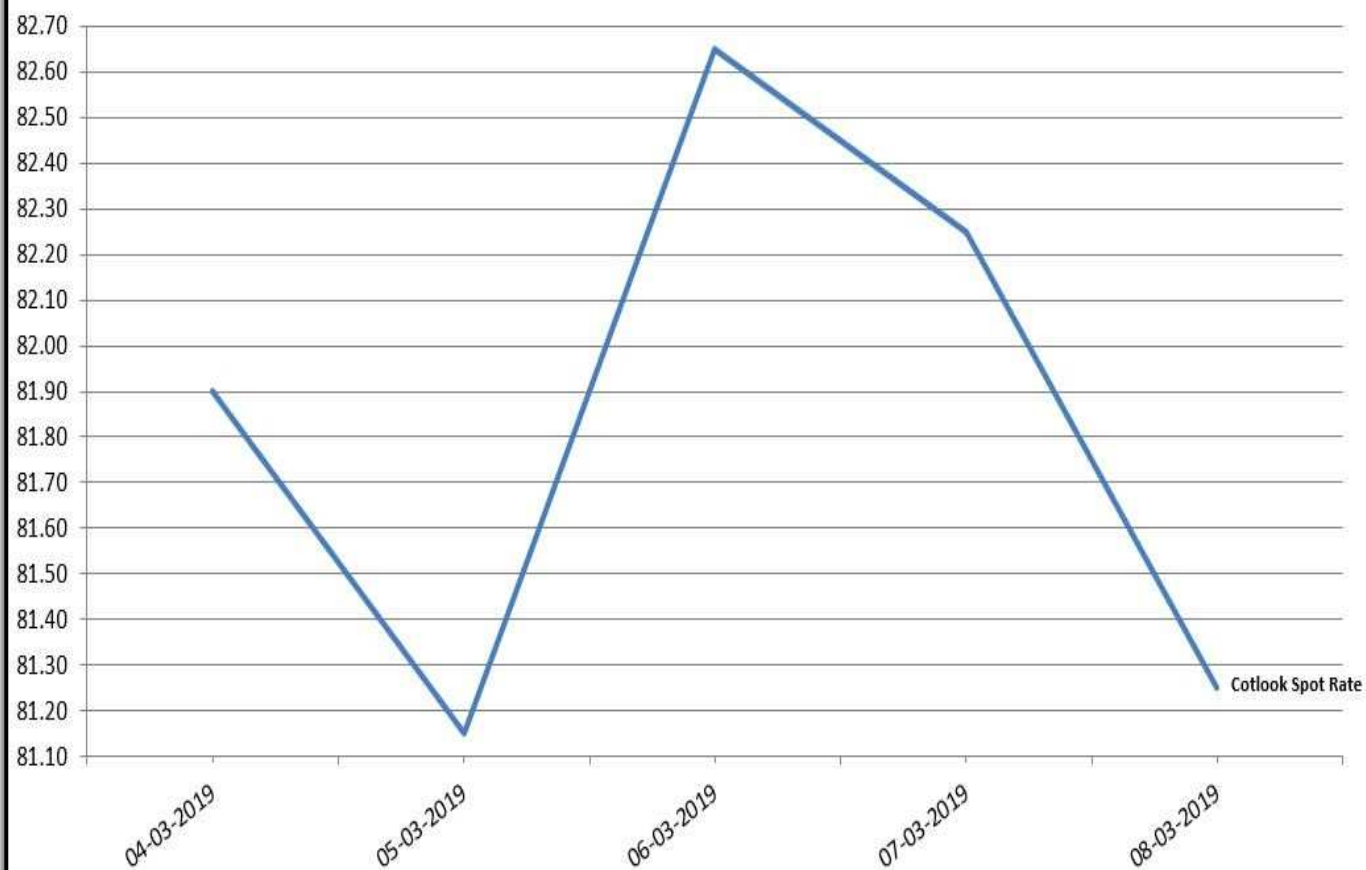
USD-INR Exchange Rate Closing Of The Days'

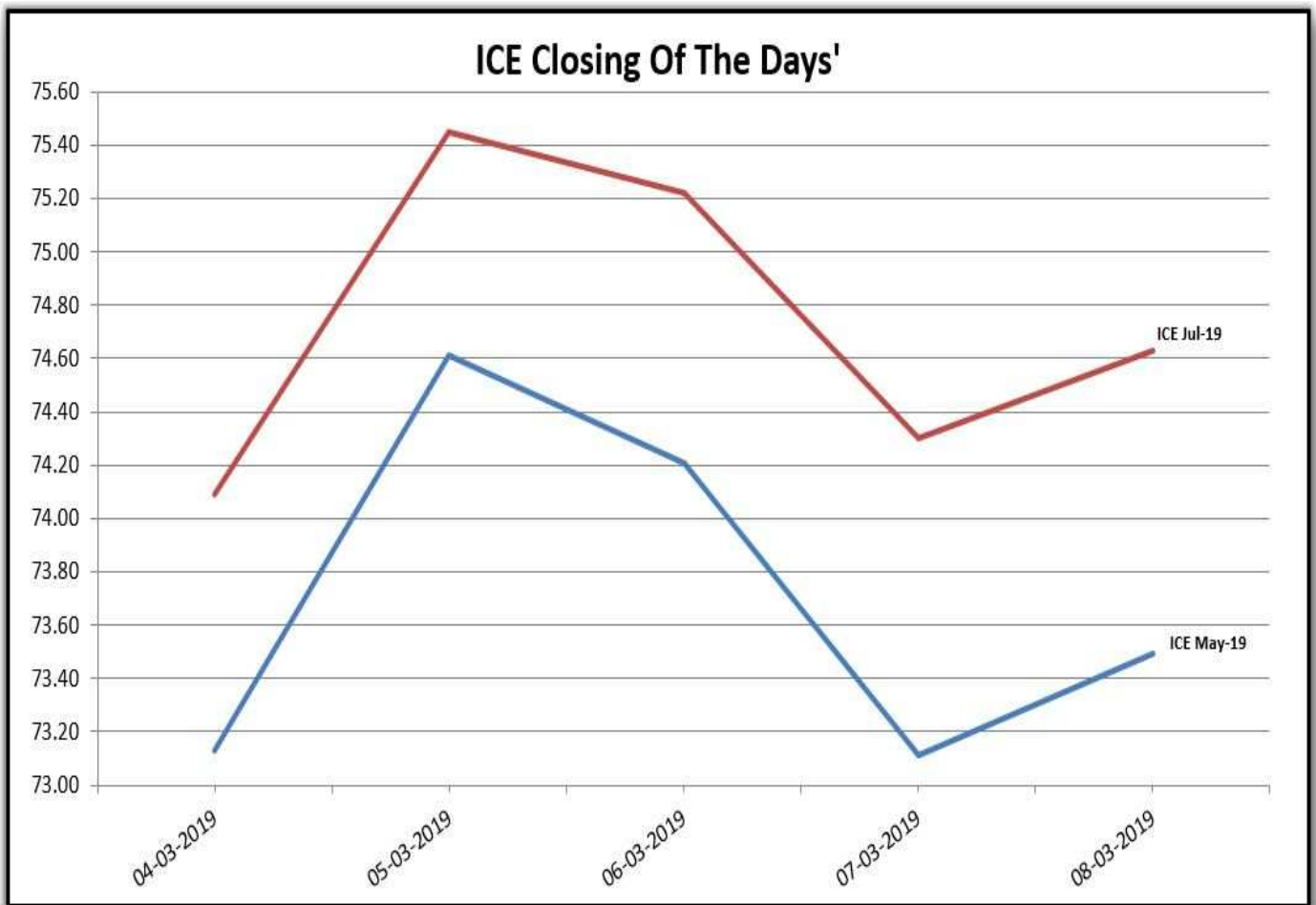


Foreign Indices

Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
04-03-2019	81.90	73.13	74.09
05-03-2019	81.15	74.61	75.45
06-03-2019	82.65	74.21	75.22
07-03-2019	82.25	73.11	74.30
08-03-2019	81.25	73.49	74.63

Cotlook Spot Rate Of The Days'

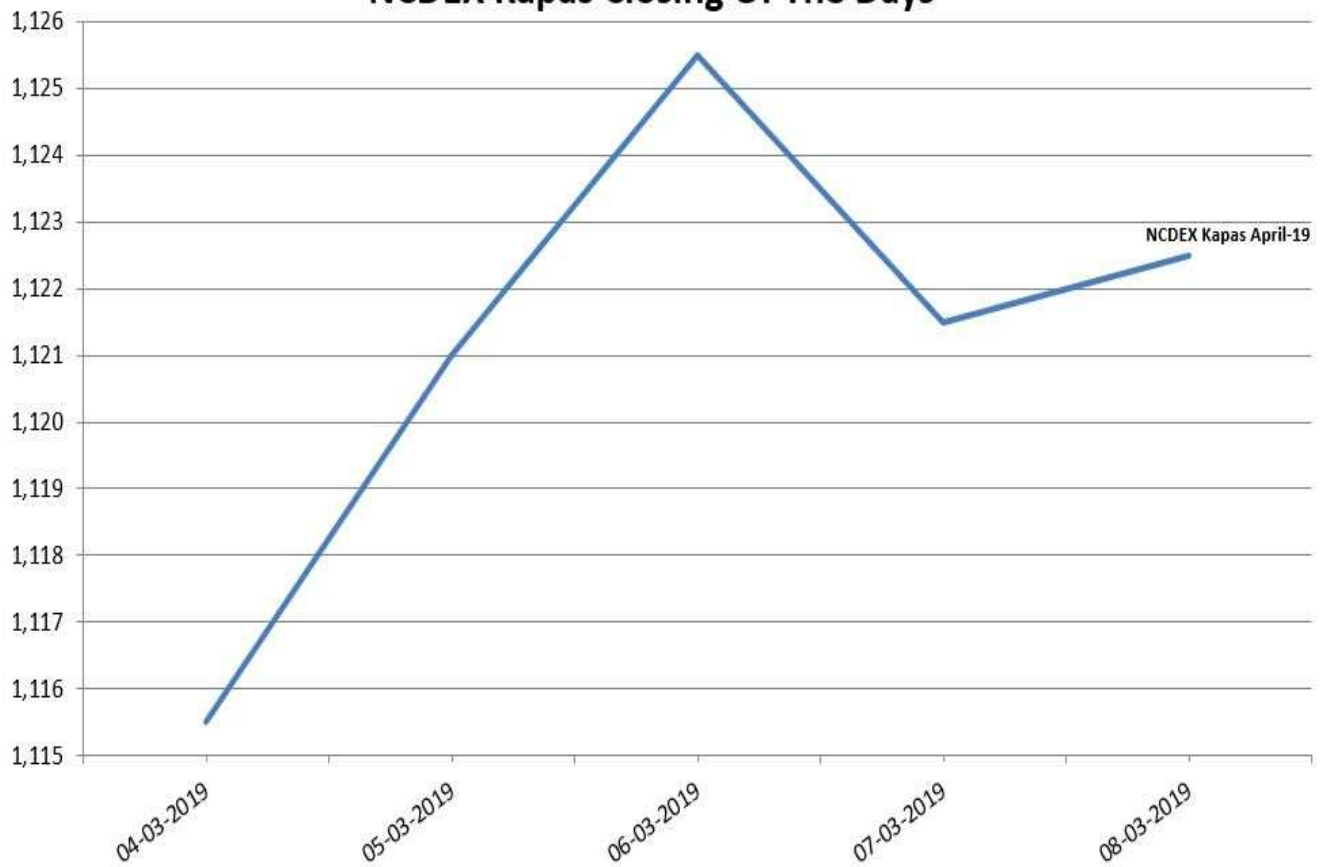




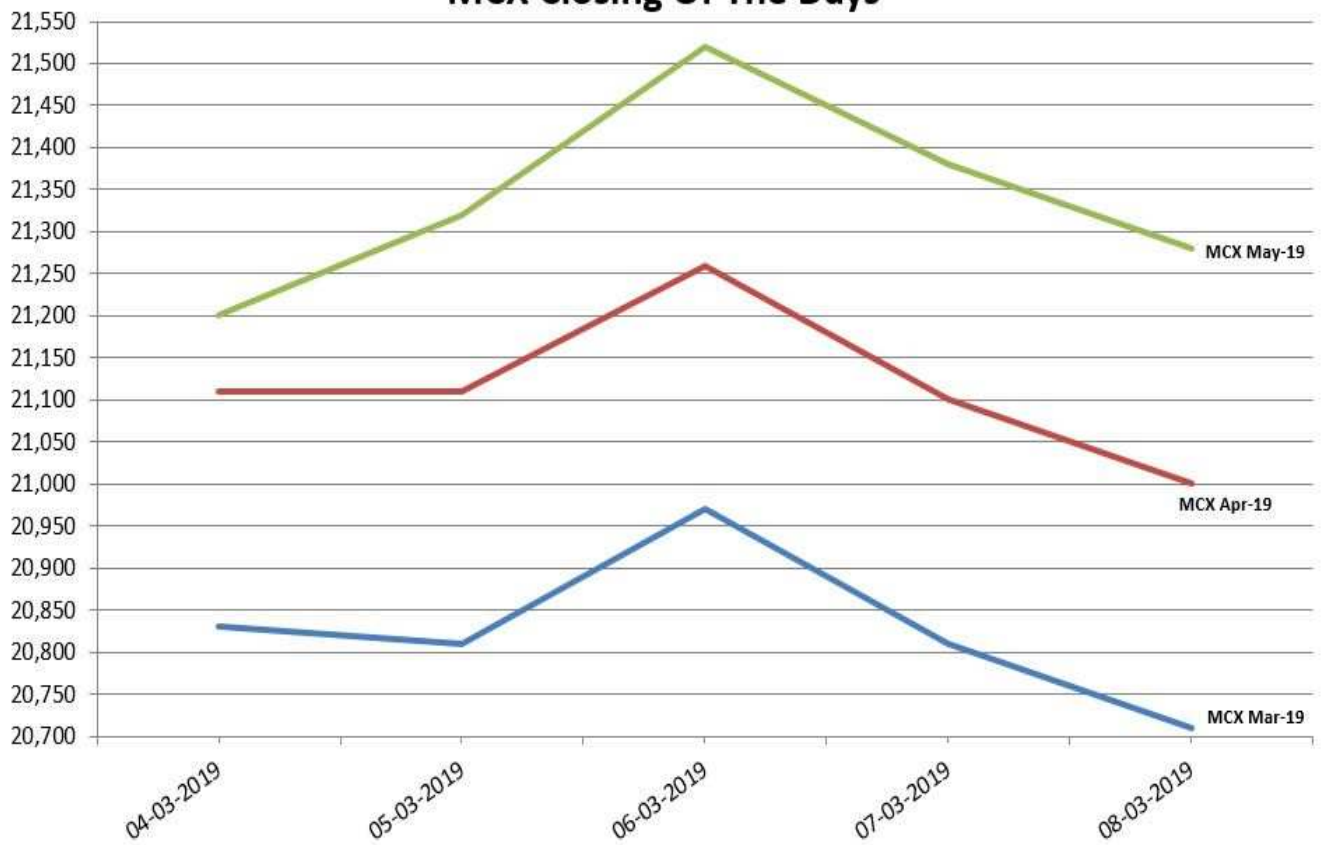
Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-19	Mar-19	Apr-19	May-19
04-03-2019	1115.5	20,830	21,110	21,200
05-03-2019	1121	20,810	21,110	21,320
06-03-2019	1125.5	20,970	21,260	21,520
07-03-2019	1121.5	20,810	21,100	21,380
08-03-2019	1122.5	20,710	21,000	21,280

NCDEX Kapas Closing Of The Days'



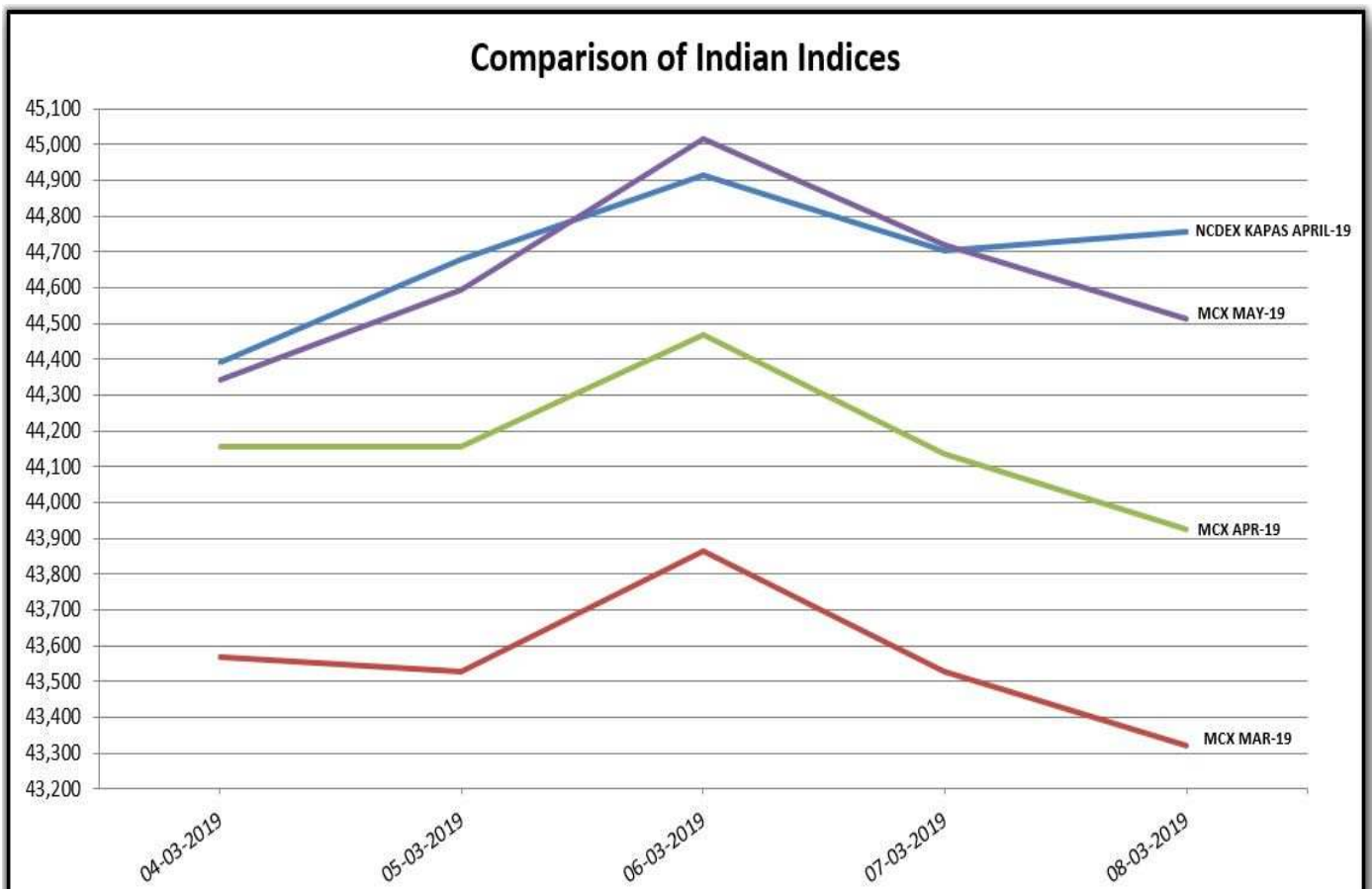
MCX Closing Of The Days'



Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Mar-19	Apr-19	May-19
04-03-2019	44,391	43,570	44,156	44,344
05-03-2019	44,679	43,528	44,156	44,595
06-03-2019	44,914	43,863	44,470	45,013
07-03-2019	44,705	43,528	44,135	44,721
08-03-2019	44,757	43,319	43,926	44,511

Remark :- For NCDEX Kapas we have taken seed rate 475/20 Kg to convert in Candy.



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