



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 01-May-2021

## Market Movement from 26th Apr 2021 to 01st May 2021

- This week NY future market remained highly volatile on weather reports from major cotton growing areas in US. NY July future gained 220 point on Tuesday, lost 190 points on Wednesday and 298 points on Thursday on weak weekly export sales data and again gained 154 points on Friday supported by news of fresh import quota from Chinese government, ultimately NY July future lost 72 points during the week while December future gained 13 points and reduce July-Dec inverse to nearly 300 points.
- U.S. Export Sales was very low but shipment was higher than require pace to meet the target. Now total US export commitment reached 16 million bales out of that 11.4 million bales already shipped.
- China's NDRC declared 7 lakh tons import quota with low tariff.
- Indian market did not react with volatility of NY futures. Indian physical rate remained nearly unchanged in tight range of 45,700 to 46,200. CCI sold around 1.5 lakh bales during the week.
- Ginning factories are running slow or shutdown on Covid spike. So there is no supply pressure. Indian basis again attractive so export will continue.
- Cottonseed rate soften now to near 725-735
- Indian rupee remained between 74.04 to 74.71.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 77,100 RB for 2020-2021 were down 25 percent from the previous week and 46 percent from the prior 4-week average. Increases primarily for Turkey (20,900 RB), China (15,900 RB, including decreases 6,600 RB), Pakistan (13,400 RB), Vietnam (9,000 RB, including 4,500 RB switched from China, 3,900 RB switched from Hong Kong, and decreases of 17,300 RB), and Mexico (6,000 RB), were offset by reductions for Hong Kong (3,900 RB).
- For 2021-2022, net UPLAND sales of 16,300 RB reported for Mexico (11,900 RB), Pakistan (4,400 RB), Thailand (900 RB), and Turkey (400 RB), were offset by reductions for Vietnam (1,300 RB).
- UPLAND Exports of 3,41,900 RB were up 4 percent from the previous week and 2 percent from the prior 4-week average. Exports were primarily to China (82,100 RB), Vietnam (72,500 RB), Turkey (47,900 RB), Pakistan (31,700 RB), and Mexico (20,500 RB).
- Net sales of PIMA totaling 4,800 RB were down 28 percent from the previous week and 11 percent from the prior 4-week average. Increases primarily for India (1,500 RB), Egypt (1,300 RB), Pakistan (900 RB), Peru (900 RB), and Thailand (200 RB), were offset by reductions for Italy (300 RB). For 2021-2022, net sales of 2,500 RB were primarily for Egypt (1,300 RB).
- PIMA Exports of 14,500 RB were down 26 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to India (5,600 RB), Vietnam (2,700 RB), Egypt (1,700 RB), Turkey (1,300 RB), and China (1,300 RB).

US Export Sales	22-Apr-2021
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	1,01,800
Cancellation	24,700
<b>Net Upland Sales</b>	<b>77,100</b>
PIMA Gross Sales	5,100
Cancellation	300
<b>Net PIMA Sales</b>	<b>4,800</b>
Total Gross Sales	1,06,900
Total Cancellation	25,000
<b>Total Net Sales</b>	<b>81,900</b>
<b>Shipments</b>	
UPLAND	3,41,900
PIMA	14,500
<b>Total Shipment</b>	<b>3,56,400</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	16,300
Net PIMA Sales	2,500
<b>Total Net Sales</b>	<b>18,800</b>
All Figures in US Running Bale	



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### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	24-04-2021	01-05-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	45,900	45,950	50	0.11%
V-797	13 % Trash		29,200	29,400	200	0.68%
MCX Spot Rate			21,900	21,990	90	0.41%
USD-INR Exchange			75.01	74.06	-0.95	-1.28%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,900	46,150	46,017
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		29,400	29,600	29,517
MCX Spot Rate			21,990	22,100	22,042
USD Exchange Rate			74.04	74.71	74.31

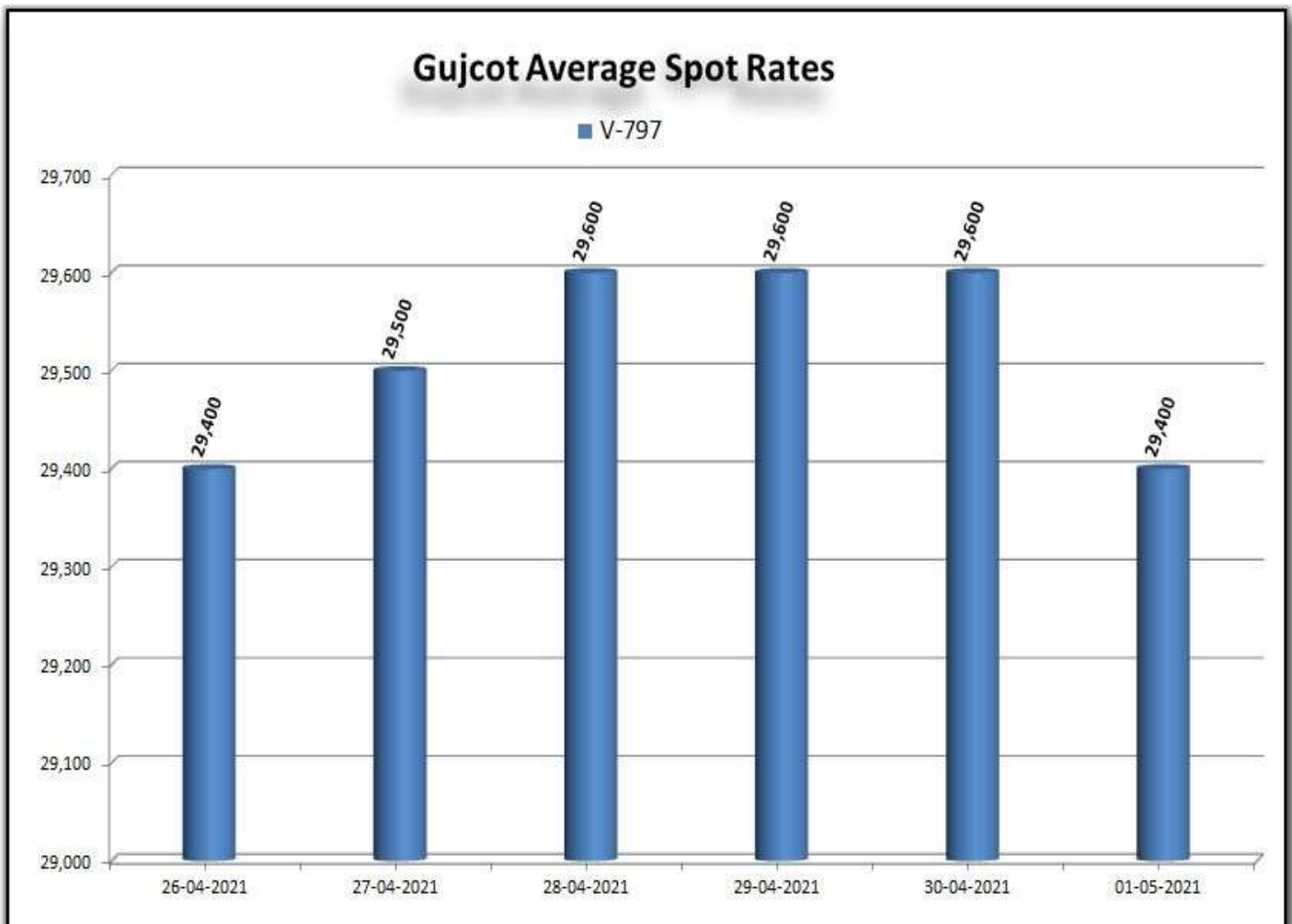
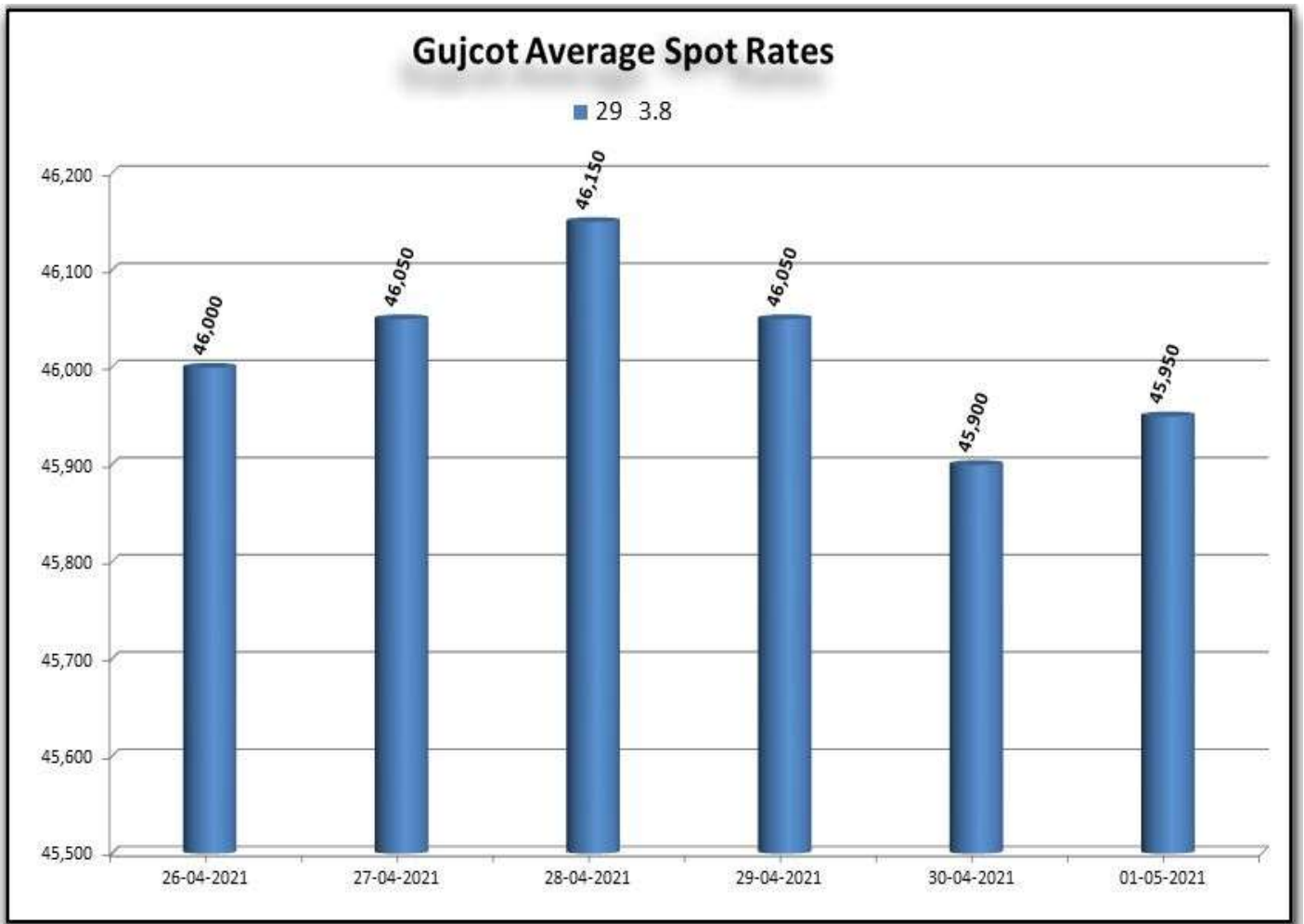
### Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
26-04-2021	46,000	29,400	22,050	74.71
27-04-2021	46,050	29,500	22,050	74.65
28-04-2021	46,150	29,600	22,070	74.35
29-04-2021	46,050	29,600	22,100	74.04
30-04-2021	45,900	29,600	21,990	74.06
01-05-2021	45,950	29,400	21,990	74.06



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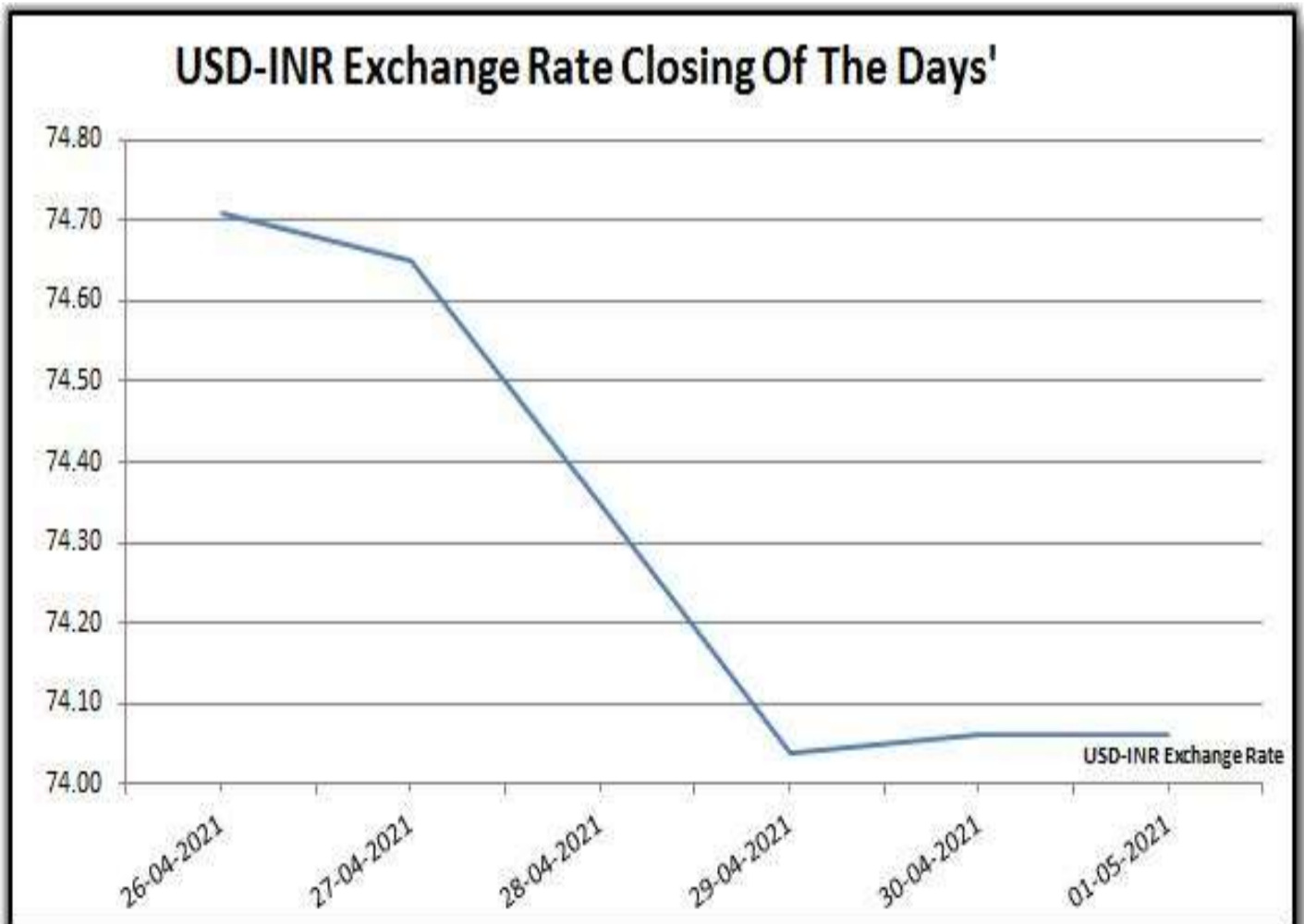
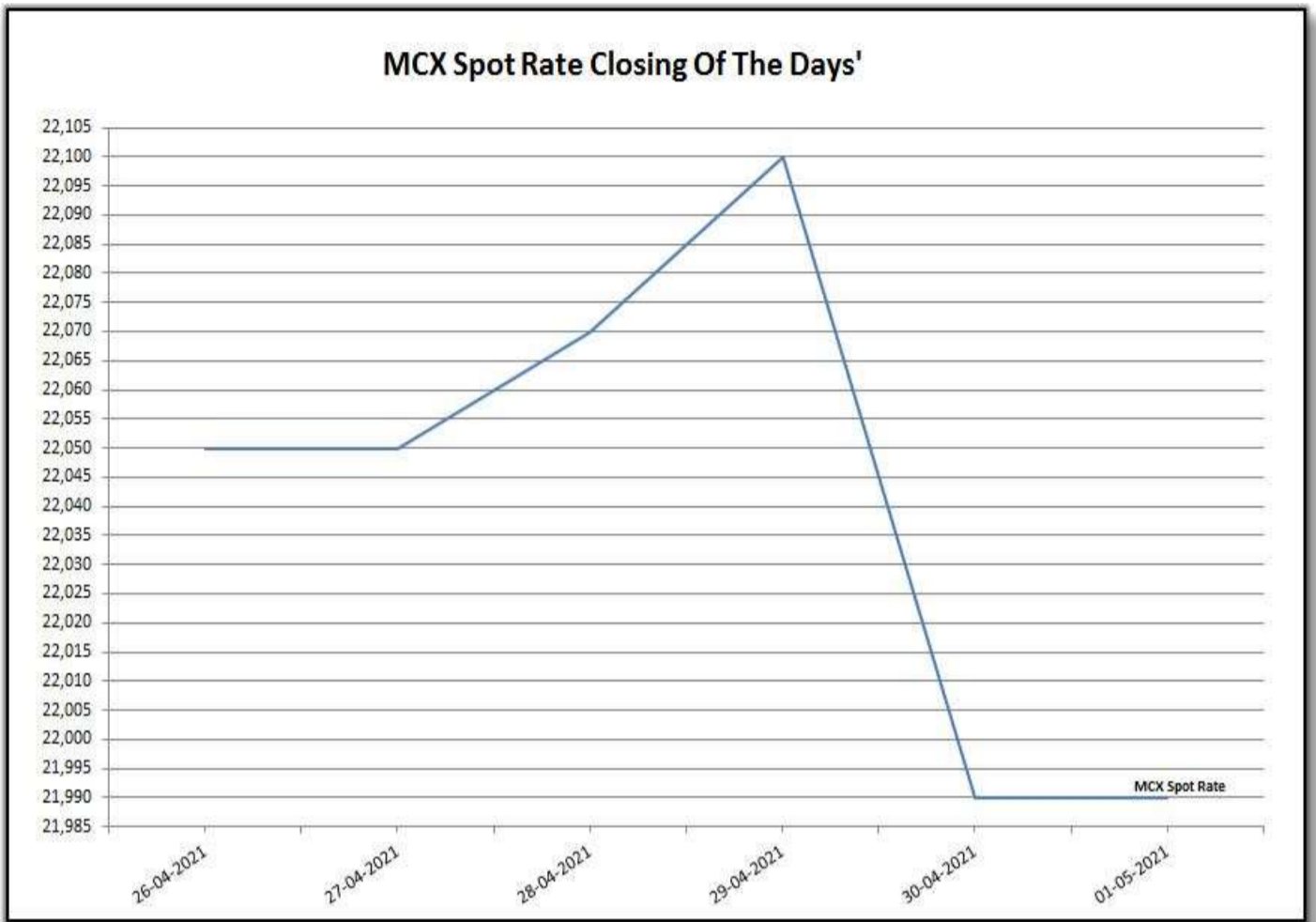
## WEEKLY REPORT 01-May-2021





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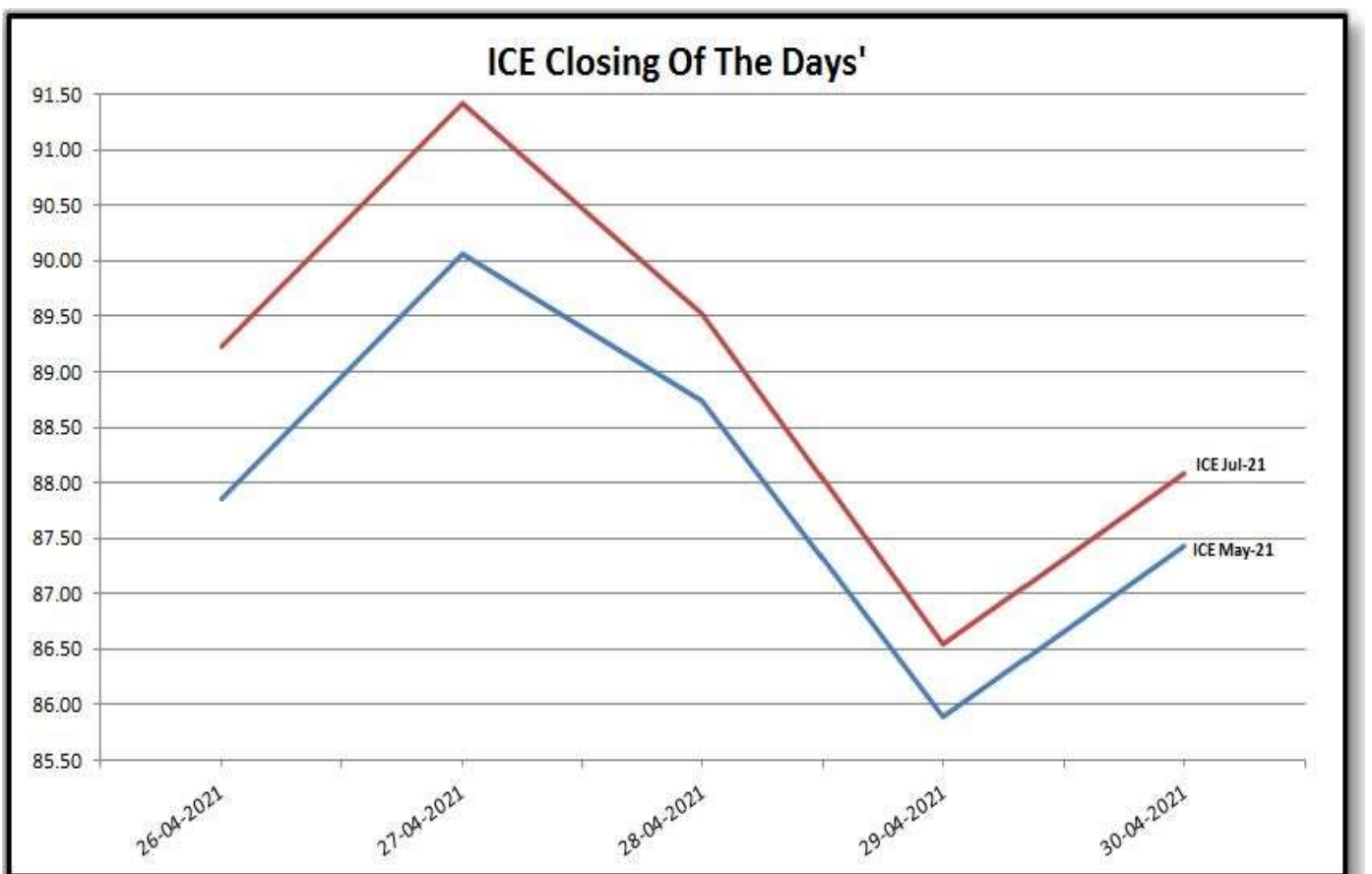
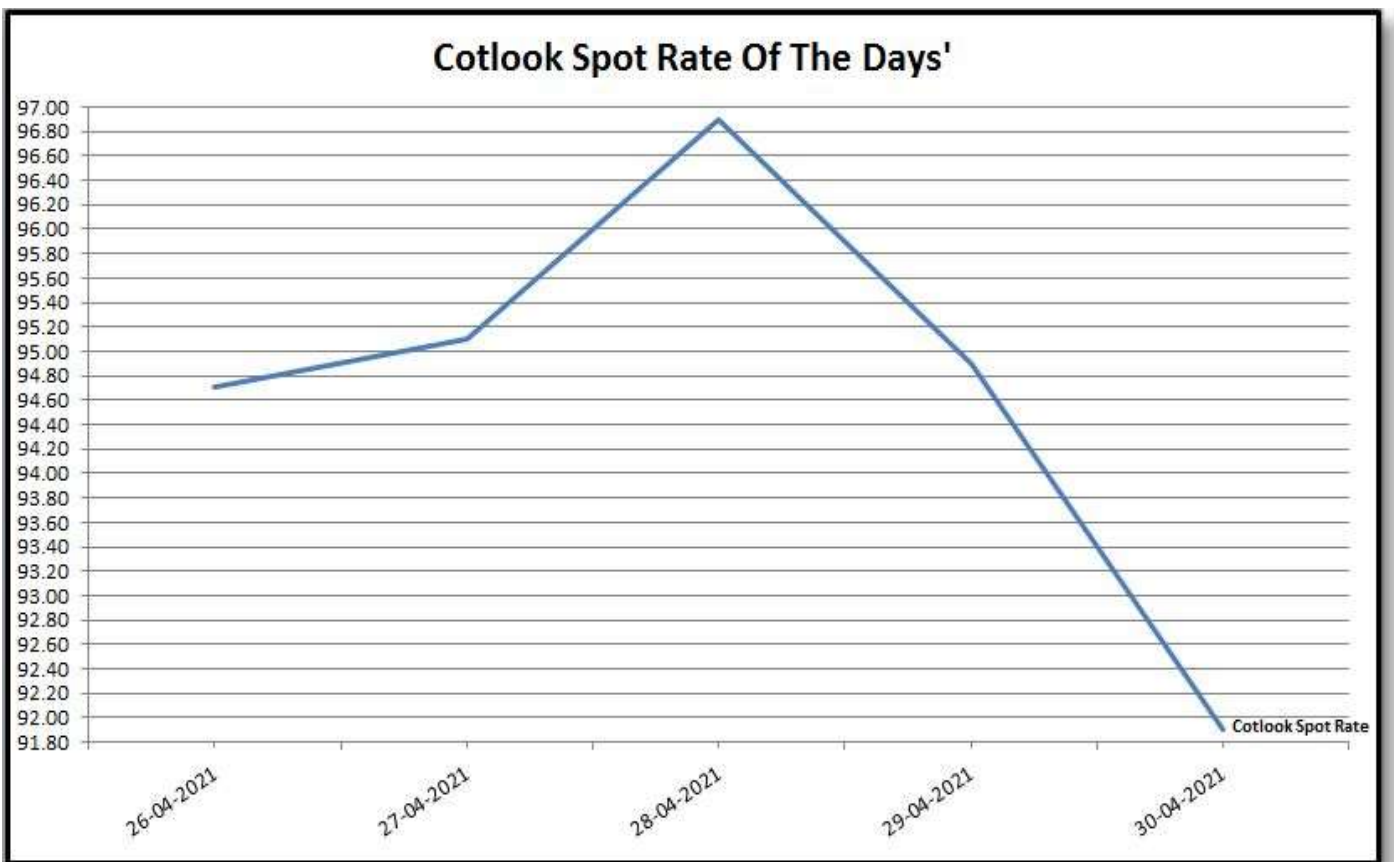




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## WEEKLY REPORT 01-May-2021

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
26-04-2021	94.70	87.86	89.22
27-04-2021	95.10	90.07	91.42
28-04-2021	96.90	88.74	89.52
29-04-2021	94.90	85.89	86.54
30-04-2021	91.90	87.43	88.08



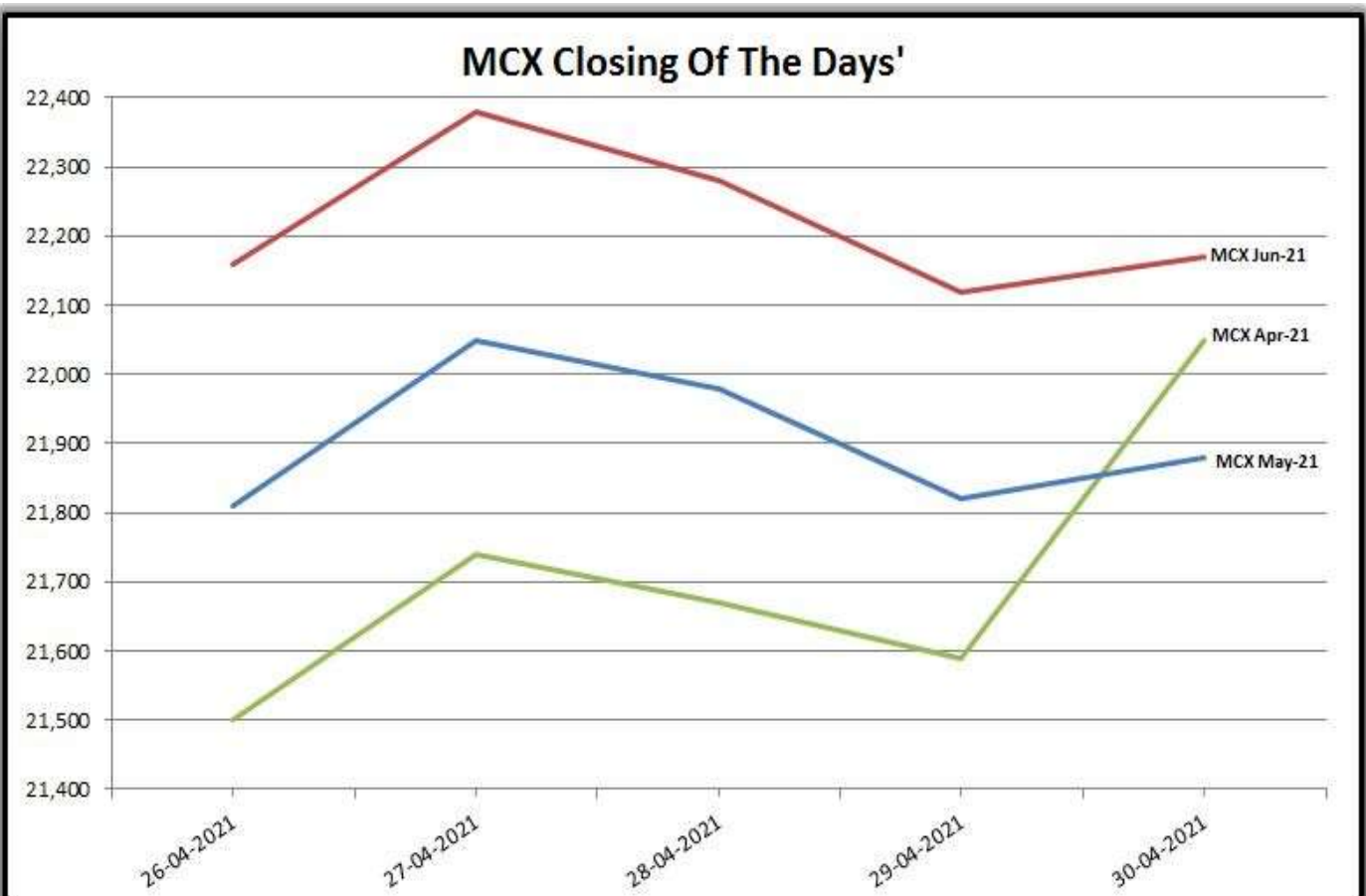
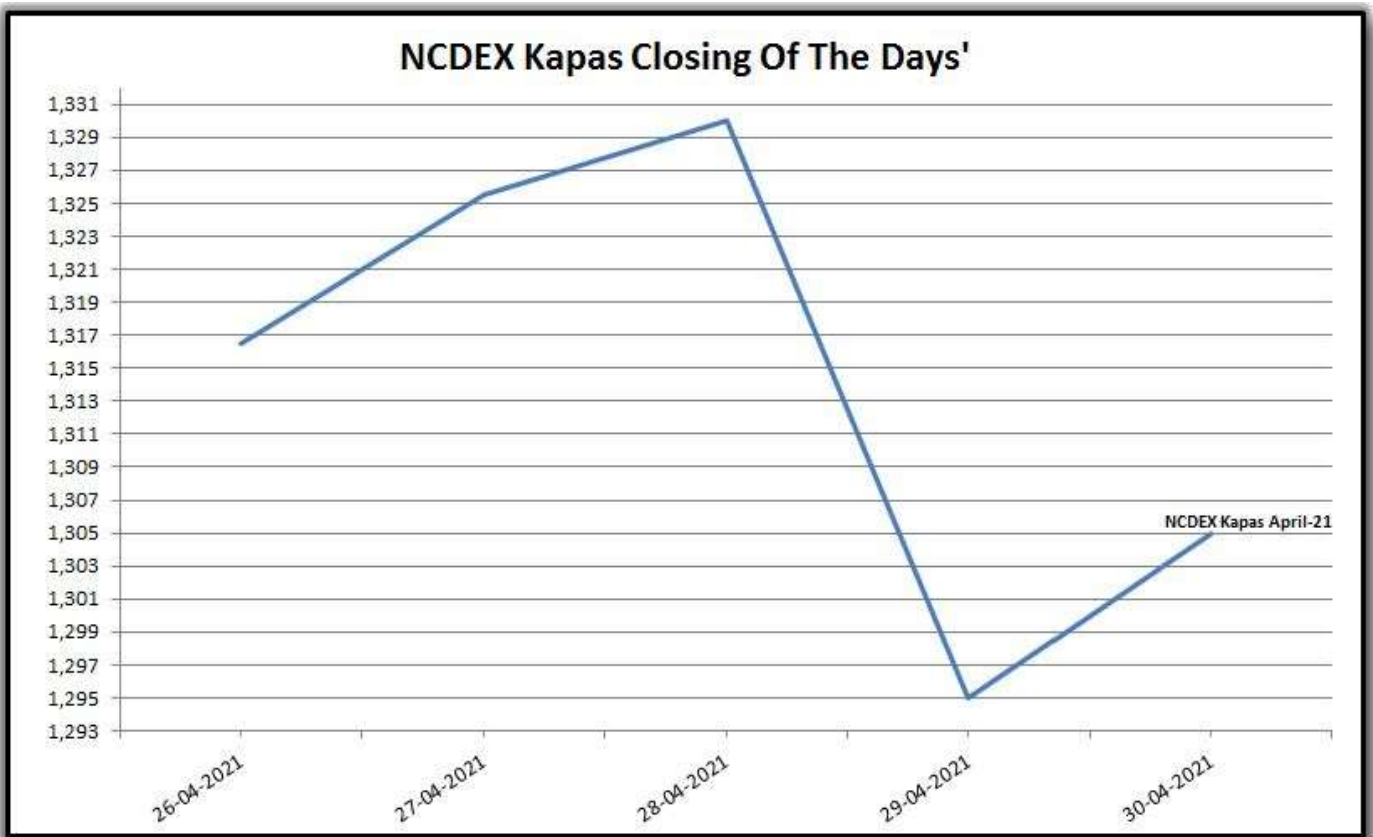


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## WEEKLY REPORT 01-May-2021

### Indian Indices

Date	NCDEX Kapas	MCX		
	April	Apr-21	May-21	Jun-21
26-04-2021	1316.50	21,500	21,810	22,160
27-04-2021	1325.50	21,740	22,050	22,380
28-04-2021	1330.00	21,670	21,980	22,280
29-04-2021	1295.00	21,590	21,820	22,120
30-04-2021	1305.00	22,050	21,880	22,170



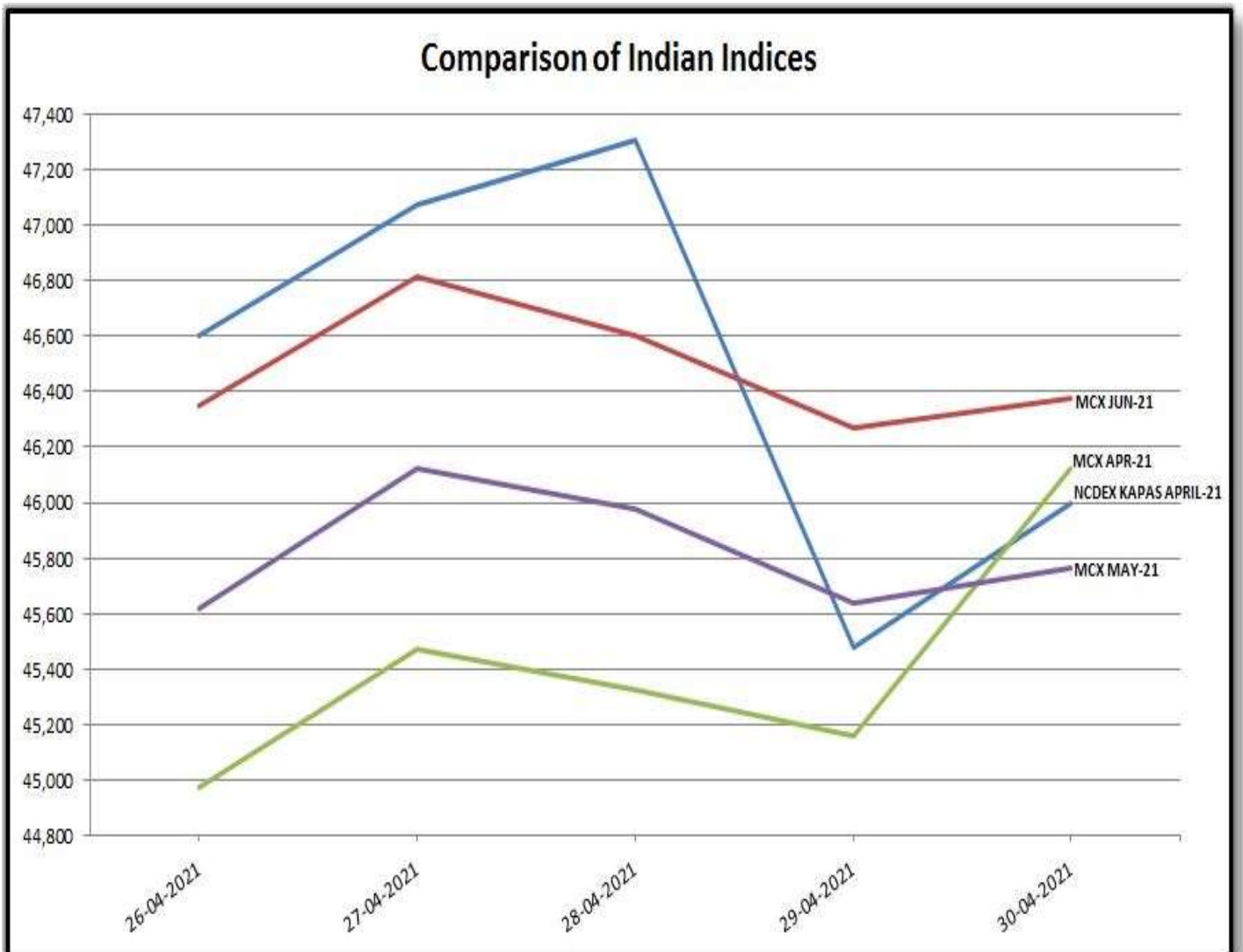


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## WEEKLY REPORT 01-May-2021

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-21	May-21	Jun-21
26-04-2021	46,601	44,972	45,620	46,352
27-04-2021	47,071	45,474	46,122	46,812
28-04-2021	47,307	45,327	45,976	46,603
29-04-2021	45,476	45,160	45,641	46,268
30-04-2021	45,999	46,122	45,766	46,373

**Remark :- For NCDEX Kapas we have taken seed rate 725/20 Kg to convert in Candy.**







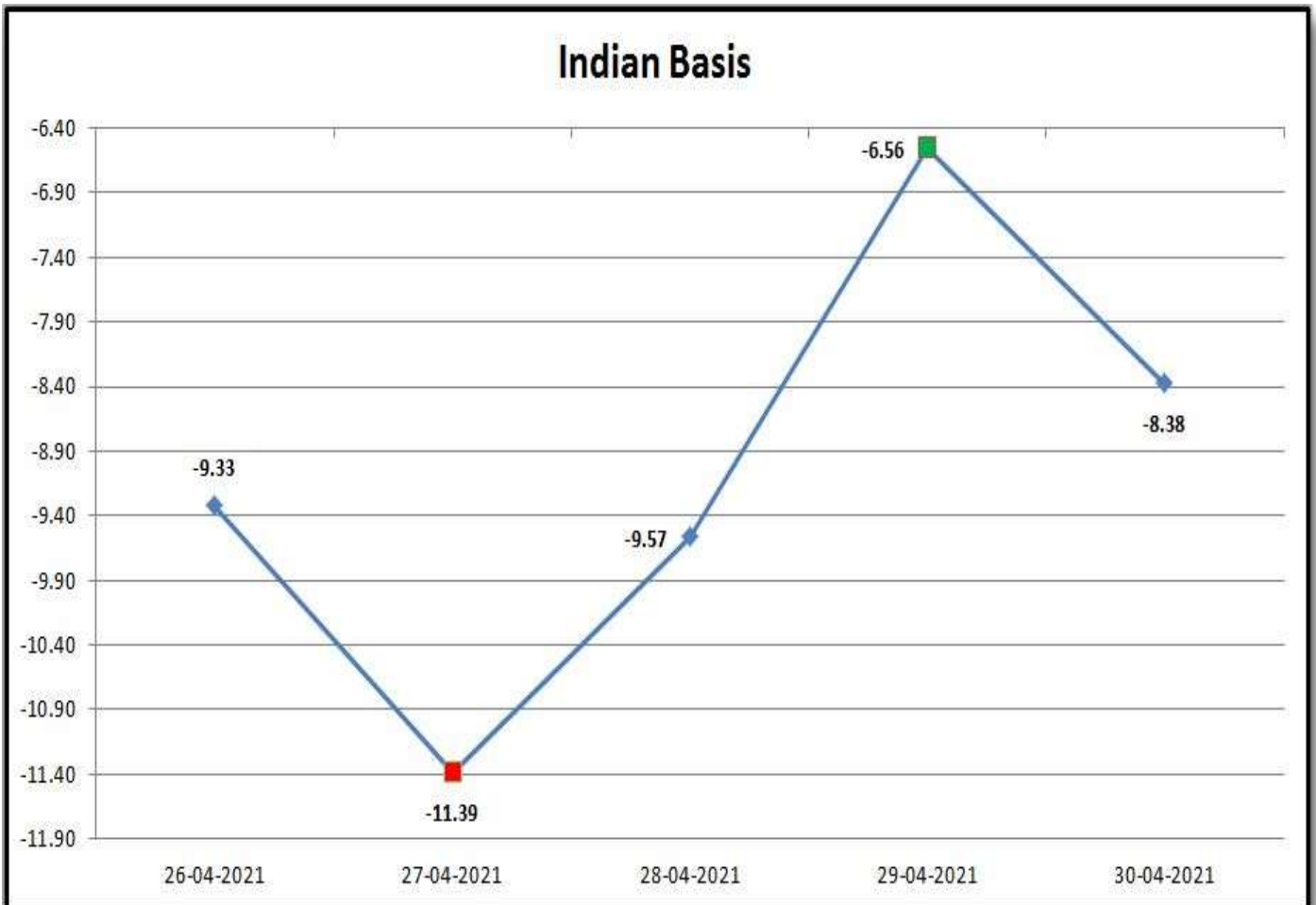
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## WEEKLY REPORT 01-May-2021

### Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
26-04-2021	46,000	74.71	78.53	87.86	-9.33
27-04-2021	46,050	74.65	78.68	90.07	-11.39
28-04-2021	46,150	74.35	79.17	88.74	-9.57
29-04-2021	46,050	74.04	79.33	85.89	-6.56
30-04-2021	45,900	74.06	79.05	87.43	-8.38

### Indian Basis





# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

01-May-2021

## 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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