



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Mar-2021

Market Movement from 08th Mar 2021 to 13th Mar 2021

- This week was highly volatile week on future markets. Tuesday NY futures were limit down on heavy technical selling, May future closed at 84.32, looked like technical selling will continue with damaged charts but market recovered from next day. With the help of improved export sales and good shipment report market gained almost entire loss and closed the week nearly unchanged.
- USDA release WASDE report for March which was neutral to friendly.
- USDA reduced some production, increase some consumption and world trade resulting in decrease in ending stock compared to last month.
- U.S. Export Sales improved but shipment was reduced. Total commitments reached 14.5 million bales and shipments reached 8.93 million bales.
- Indian physical market rates remained steady to firm. Despite limit down in NY futures on Tuesday physical market did not react much. CCI's recorded lower sale this week.
- Gujcot spot rate remained stable between 45,800 to 46,000.
- Indian consumers are enjoying cheaper cotton and better yarn price so they are absorbing extra inventory.
- Current all India daily arrivals remained near to 90,000 bales
- Gujarat daily arrivals were nearly 30,000 to 32,000 bales a day.
- Indian rupee remained steady between 72.78 to 73.25
- Due to down turn of NY future, Indian basis improved but still it is enough cheaper to get good orders from abroad. MNC were not active during this week. Indian mills and Indian exporters were active buyers during this week.
- Over all this week's bear sentiment help buyer to cover some inventory.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,12,000 RB for 2020-2021 were up 25 percent from the previous week and 5 percent from the prior 4-week average. Increases were primarily for China (58,000 RB, including 20,200 RB switched from Vietnam), Vietnam (30,700 RB, including 400 RB switched from Japan, 400 RB switched from South Korea, and decreases of 4,200 RB), Turkey (30,300 RB), Pakistan (23,600 RB), and Bangladesh (21,300 RB).
- For 2021-2022, net UPLAND sales of 92,200 RB were primarily for Mexico (56,300 RB), Turkey (23,300 RB), and China (10,100 RB).
- UPLAND Exports of 3,51,600 RB were down 7 percent from the previous week and 1 percent from the prior 4-week average. Exports were primarily to China (94,000 RB), Vietnam (70,200 RB), Pakistan (60,200 RB), Turkey (36,700 RB), and Mexico (22,600 RB).
- Net sales of PIMA totaling 12,400 RB were up 58 percent from the previous week and 13 percent from the prior 4-week average. Increases primarily for China (4,400 RB), India (3,400 RB), Pakistan (2,300 RB, including 800 RB switched from the United Arab Emirates), Germany (900 RB), and Thailand (700 RB, including 100 RB switched from Japan), were offset by reductions primarily for the United Arab Emirates (800 MT).
- PIMA Exports of 23,700 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to India (7,400 RB), China (4,100 RB), Pakistan (3,600 RB), Peru (3,000 RB), and Vietnam (2,100 RB).

US Export Sales	04-Mar-2021
Marketing Year 2020-21	
Upland Gross Sales	2,20,000
Cancellation	8,000
Net Upland Sales	2,12,000
PIMA Gross Sales	12,500
Cancellation	0
Net PIMA Sales	12,500
Total Gross Sales	2,32,500
Total Cancellation	8,000
Total Net Sales	2,24,500
Shipments	
UPLAND	3,51,600
PIMA	23,700
Total Shipment	3,75,300
Marketing Year 2021-22	
Net Upland Sales	92,200
Net PIMA Sales	0
Total Net Sales	92,200
All Figures in US Running Bale	



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WASDE – Mar – 2021

This month's 2020/21 U.S. cotton forecasts show lower production, consumption, and ending stocks relative to last month. Production is reduced 250,000 bales to 14.7 million, based on the March 9 Cotton Ginnings report. The final estimates for this season's U.S. area, yield, and production will be published in the May 2021 Crop Production report. Consumption is reduced 100,000 bales due to the industry's lagging recovery from the previous year's sharp losses. Ending stocks are 100,000 bales lower this month at 4.2 million bales. The projected marketing year average price received by upland producers of 69.0 cents per pound is up 1 cent from last month.

The global 2020/21 cotton supply and demand estimates show lower production and ending stocks compared with last month, but higher mill use and trade. Estimated global production is reduced nearly 830,000 bales, largely due to lower Brazilian and U.S. production. Cotton import pace and indications of recovering global consumption helped boost consumption estimates for Turkey, Bangladesh, Pakistan, and Vietnam, more than offsetting lower projections for the United States and Taiwan. Imports are also projected higher in the countries with larger consumption, and the forecast for 2020/21 world trade is more than 600,000 bales higher this month. On the export side, higher Indian exports account for most of the increase as auctions by the Cotton Corporation of India have released much of the cotton purchased last year under the Minimum Support Price program. World ending stocks in 2020/21 are forecast 1.1 million bales lower than last month, at 94.6 million bales.



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	06-03-2021	13-03-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	45,700	45,850	150	0.33%
V-797	13 % Trash		33,500	33,600	100	0.30%
MCX Spot Rate			21,990	22,090	100	0.45%
USD-INR Exchange			73.01	72.78	-0.23	-0.32%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,700	45,900	45,850
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		33,600	33,750	33,667
MCX Spot Rate			21,910	22,100	22,032
USD Exchange Rate			72.78	73.25	72.92

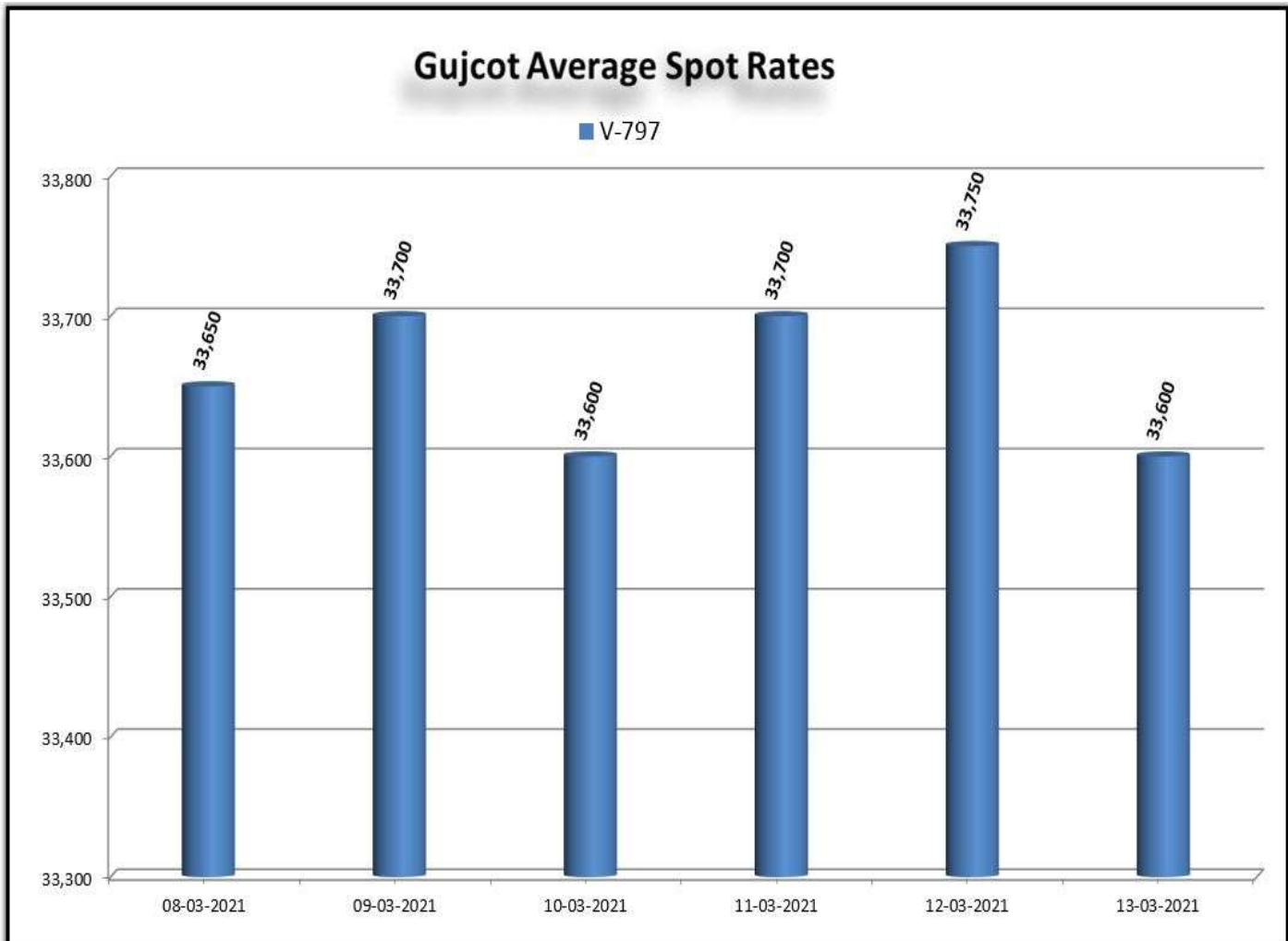
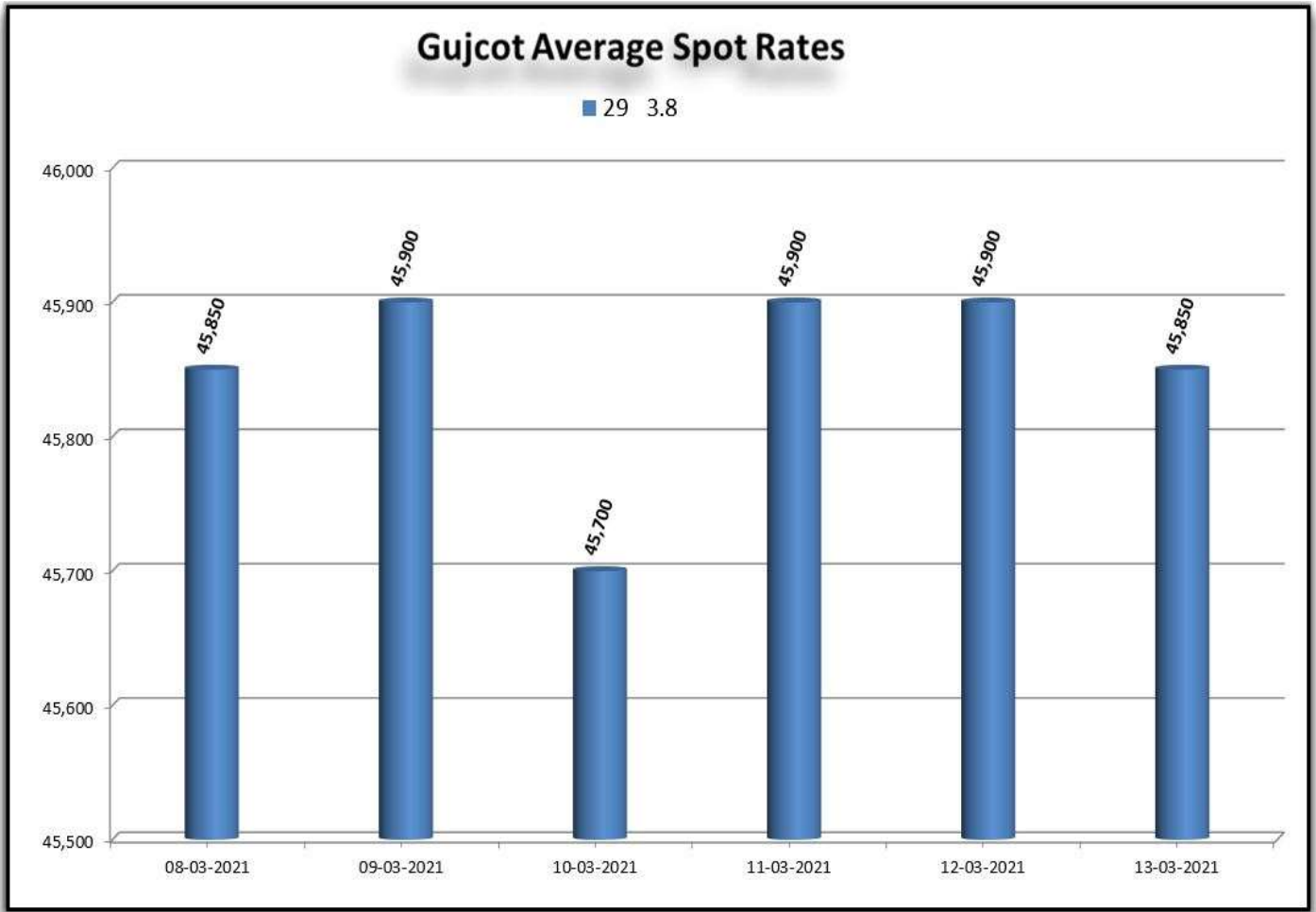
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
08-03-2021	45,850	33,650	22,100	73.25
09-03-2021	45,900	33,700	22,090	72.92
10-03-2021	45,700	33,600	21,910	72.90
11-03-2021	45,900	33,700	21,910	72.90
12-03-2021	45,900	33,750	22,090	72.78
13-03-2021	45,850	33,600	22,090	72.78



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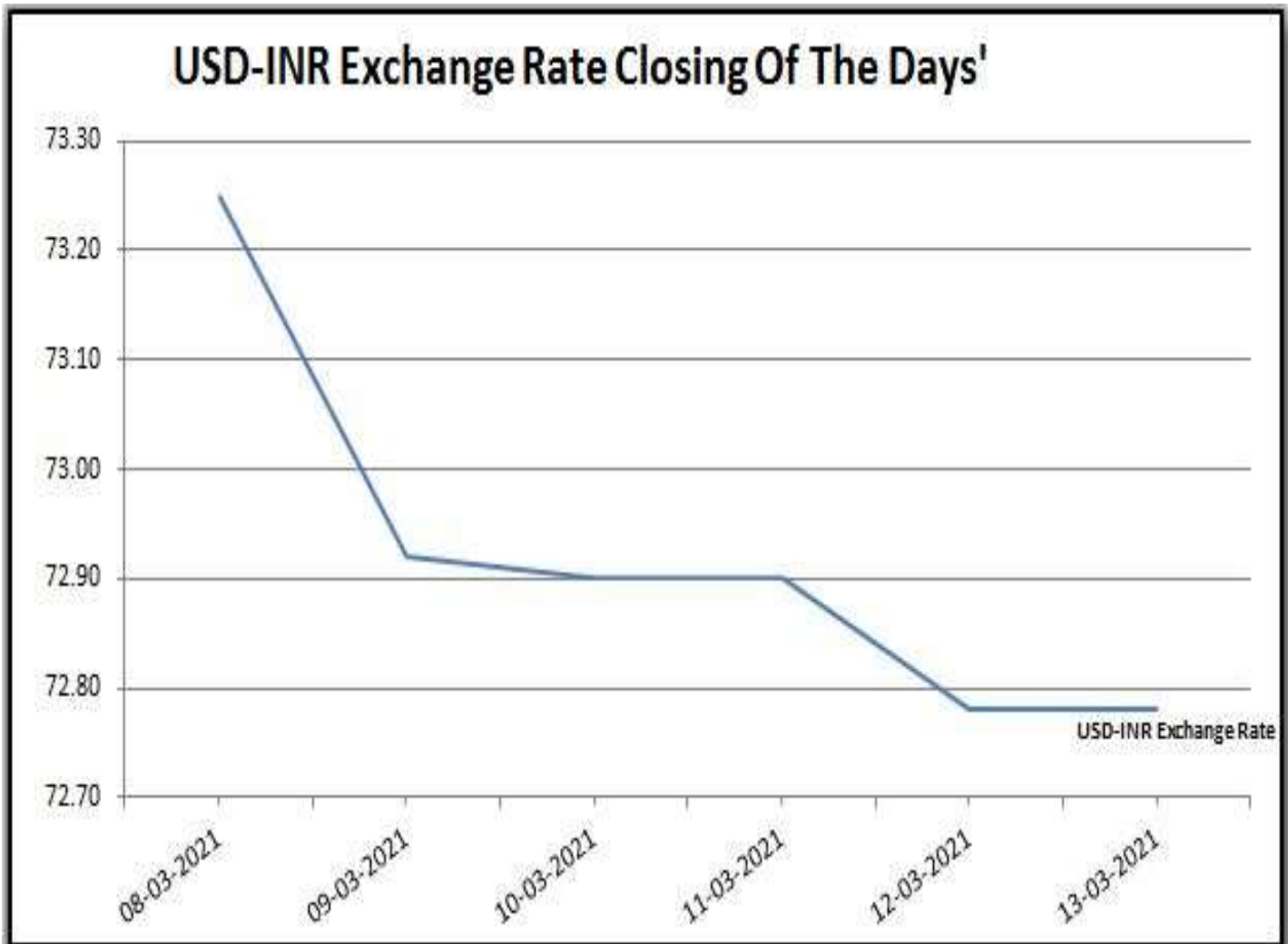
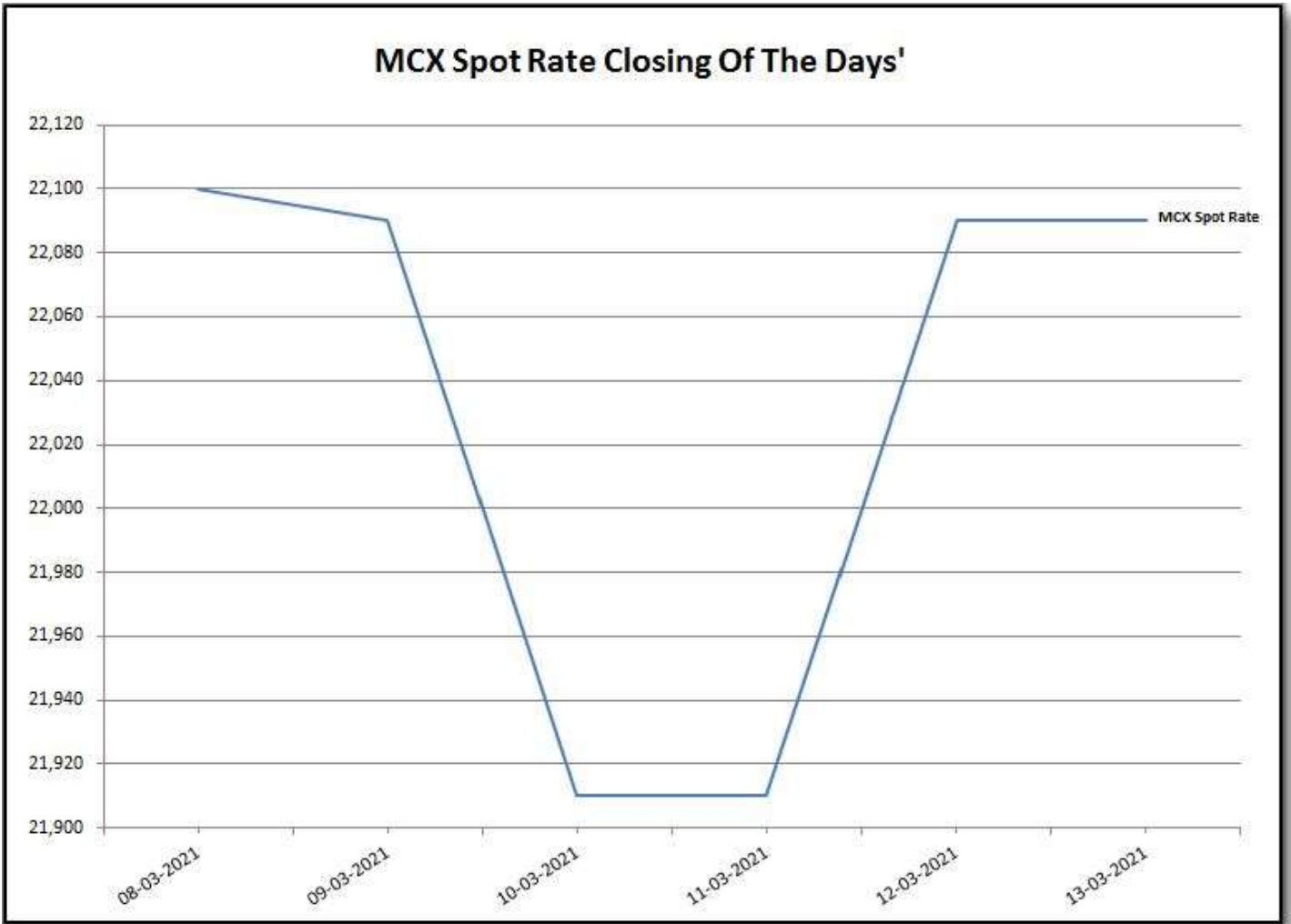
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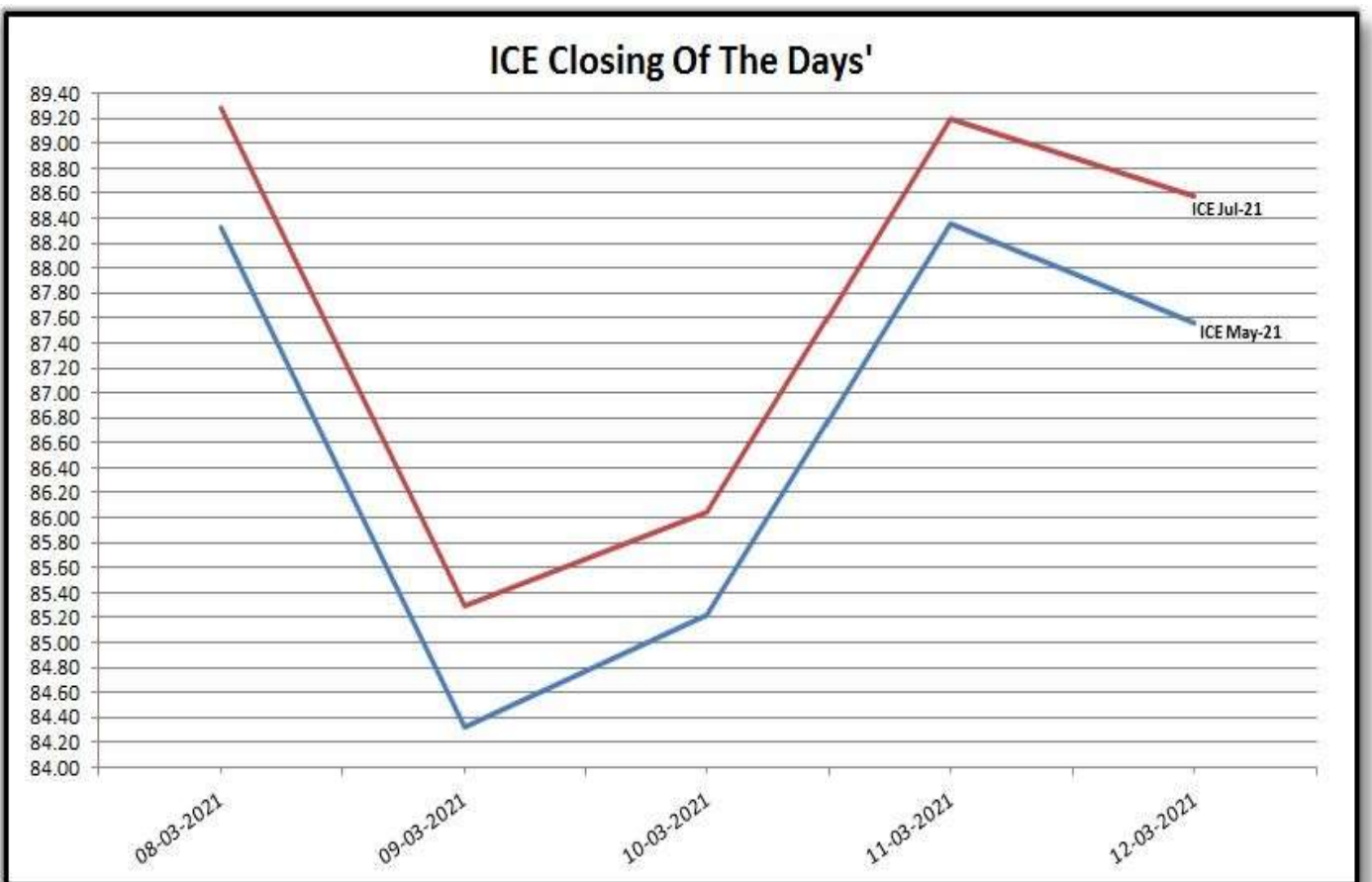
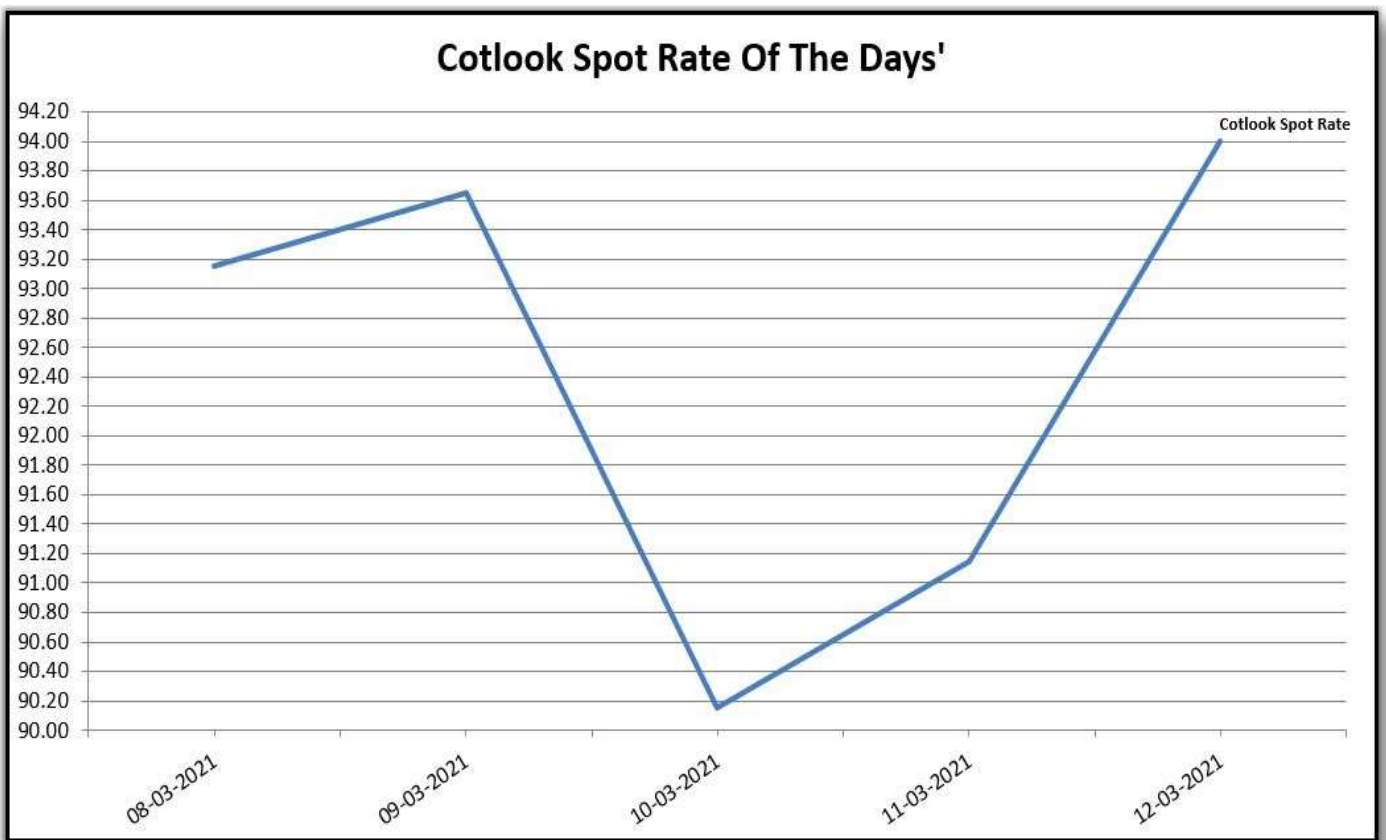




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
08-03-2021	93.15	88.32	89.29
09-03-2021	93.65	84.32	85.29
10-03-2021	90.15	85.22	86.05
11-03-2021	91.15	88.35	89.20
12-03-2021	94.00	87.56	88.57



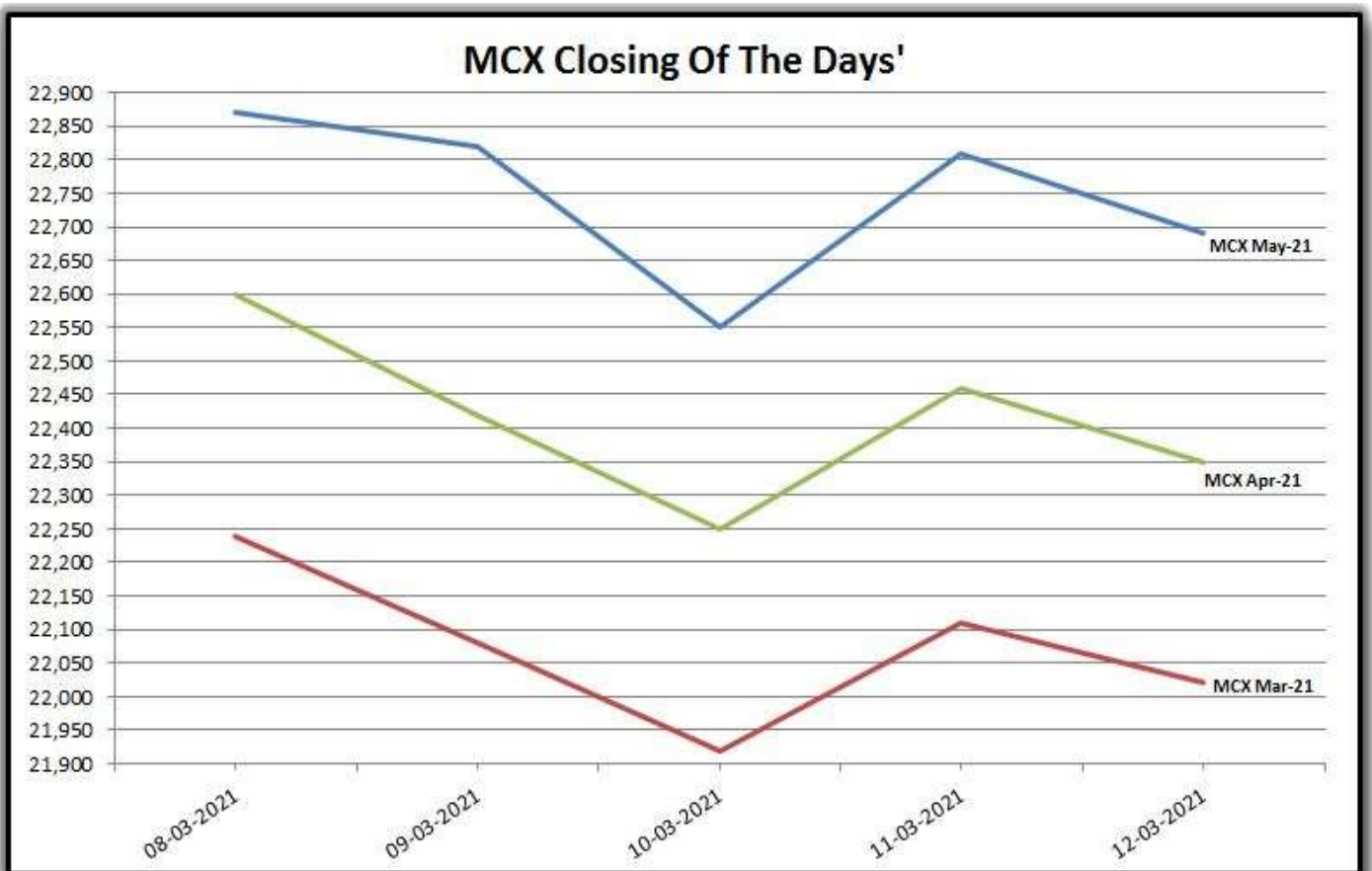
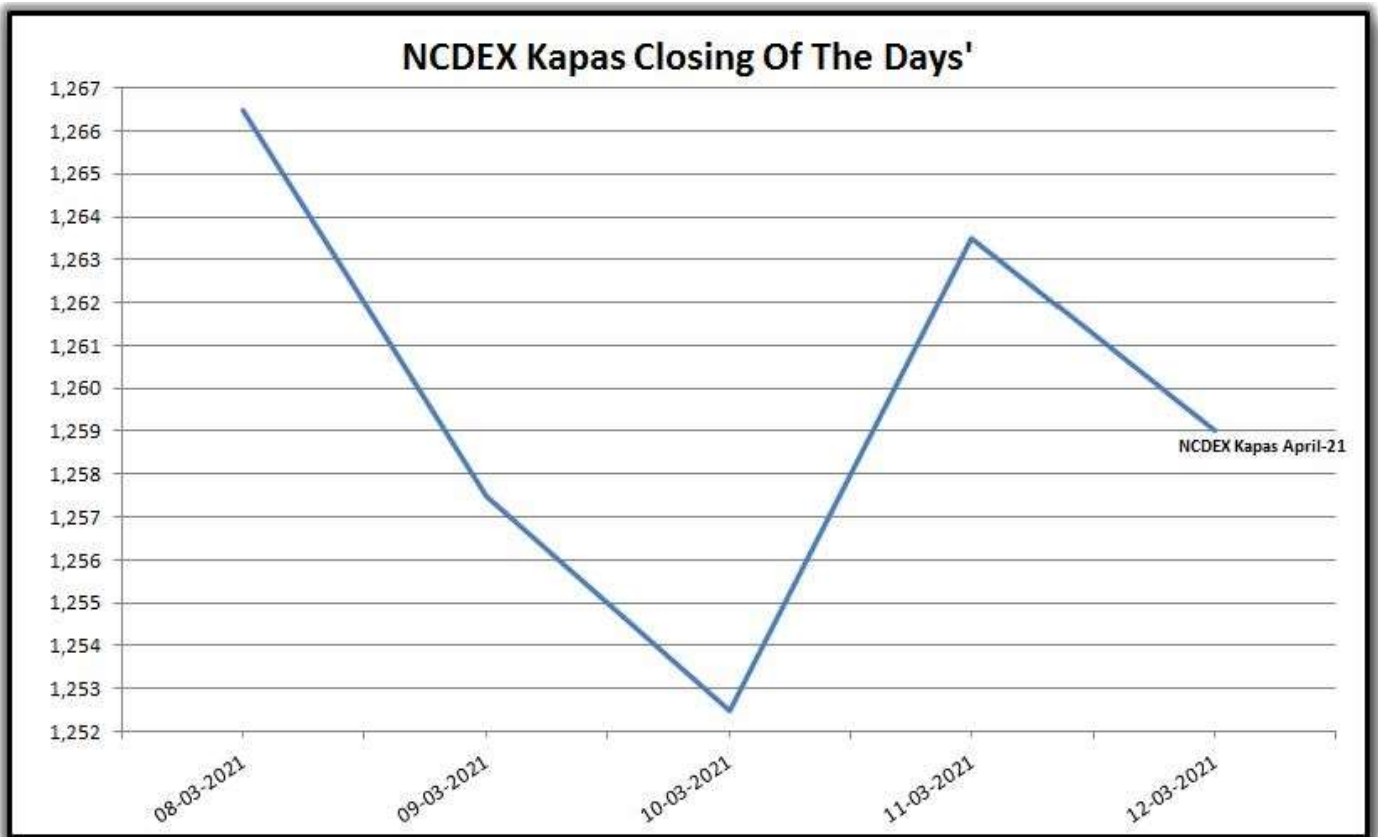


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Mar-21	Apr-21	May-21
08-03-2021	1,266.50	22,240	22,600	22,870
09-03-2021	1,257.50	22,080	22,420	22,820
10-03-2021	1,252.50	21,920	22,250	22,550
11-03-2021	1,263.50	22,110	22,460	22,810
12-03-2021	1,259.00	22,020	22,350	22,690



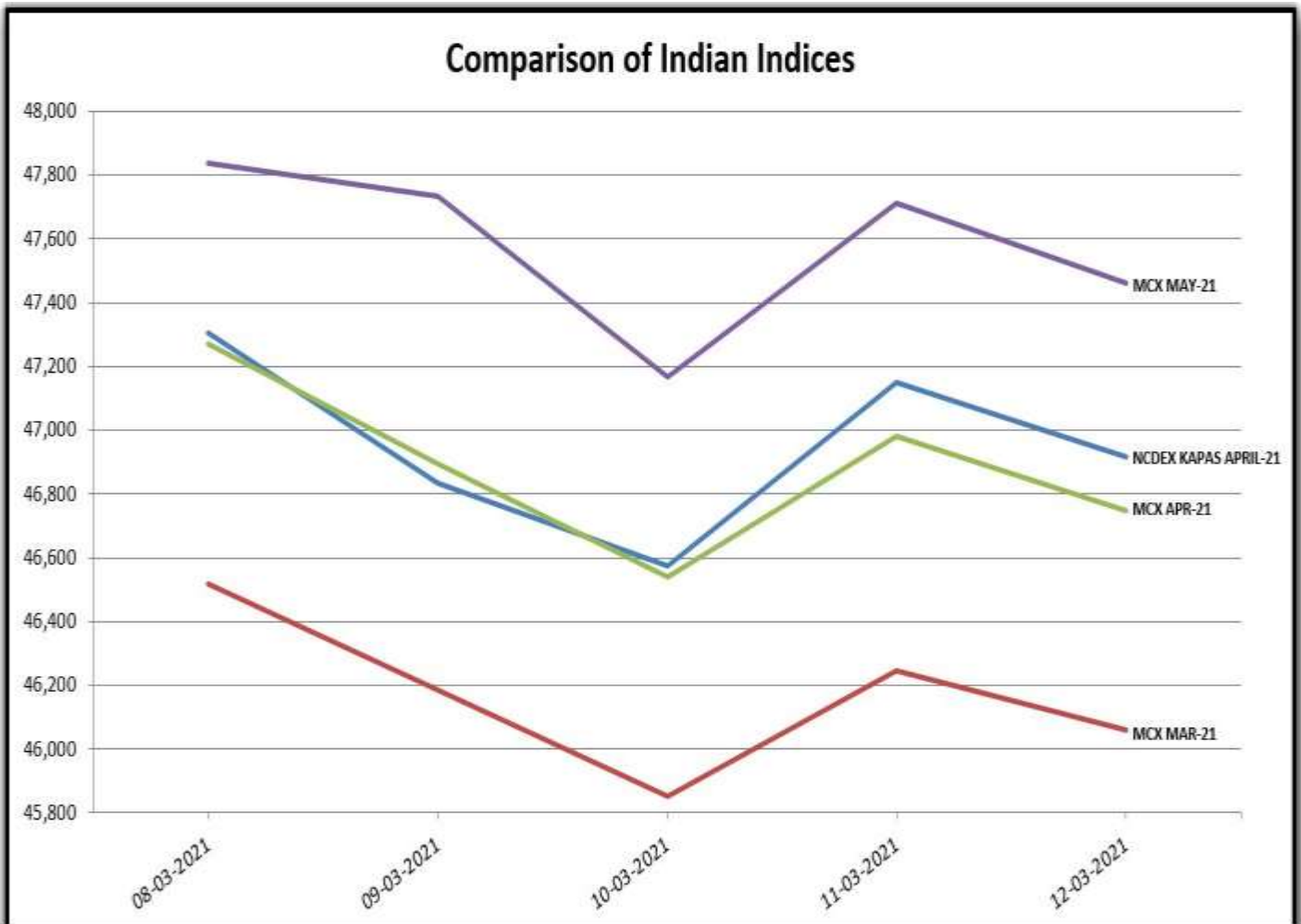


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-21	Apr-21	May-21
08-03-2021	47,307	46,519	47,272	47,837
09-03-2021	46,836	46,185	46,896	47,733
10-03-2021	46,574	45,850	46,540	47,168
11-03-2021	47,150	46,247	46,980	47,712
12-03-2021	46,914	46,059	46,749	47,461

Remark :- For NCDEX Kapas we have taken seed rate 625/20 Kg to convert in Candy.

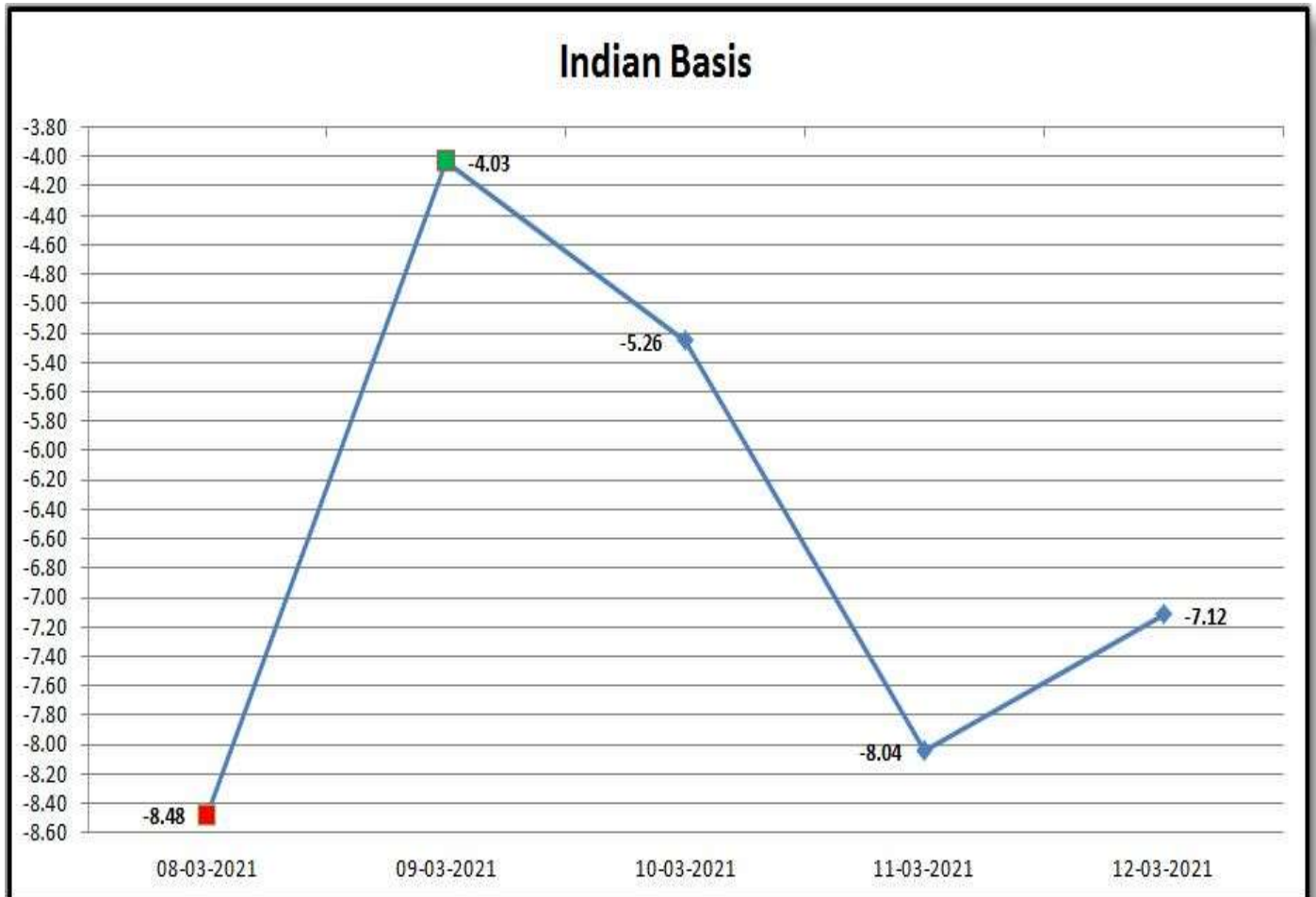




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
08-03-2021	45,850	73.25	79.84	88.32	-8.48
09-03-2021	45,900	72.92	80.29	84.32	-4.03
10-03-2021	45,700	72.90	79.96	85.22	-5.26
11-03-2021	45,900	72.90	80.31	88.35	-8.04
12-03-2021	45,900	72.78	80.44	87.56	-7.12





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

One stop solution for all cotton related reports and information.

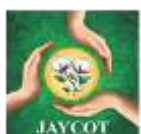
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