



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 28-Nov-2020

Market Movement from 23rd Nov 2020 to 28th Nov 2020

- On Monday market started this week with bullish trend with news of success of more COVID-19 vaccine but after that market remained stable during the week. Before Thanksgiving holiday market saw huge volatility but on Friday ICE March future was able to close the week with 28 points weekly gain.
- U.S. Export Sales was bullish with lower prices Vietnam (169,500 bales) and Bangladesh (89,400 bales) were major buyers.
- Monday Indian physical market started with bullish trend but moved continuously downside during the week. Indian market looked over bought and kapas rate was higher than MSP so, market saw the correction of nearly 1,000 Rs. per candy. Firm cottonseed rate supported ginner.
- CCI is supporting the market with MSP procurement. Till date CCI has procured nearly 26 lakh bales equivalent kapas. CCI also is selling on regular bases.
- All India daily arrivals remained nearly 2,70,000 to 3,00,000 bales a day.
- Daily arrival in Gujarat was nearly 55,000 bales a day.
- Gujcot spot rate remained between 41,150 to 42,250 during this week.
- Indian rupee remained stronger between 73.88 to 74.10 against.



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Global

US Weekly Export Sales

- Net UPLAND sales of 3,54,700 RB for 2020-2021 were up noticeably from the previous week and up 84 percent from the prior 4-week average. Increases primarily for Vietnam (1,69,500 RB, including decreases of 13,200 RB), Bangladesh (89,400 RB), Turkey (28,700 RB), China (28,000 RB, including 900 RB switched from Hong Kong and decreases of 63,900 RB), and Pakistan (10,500 RB), were offset by reductions for Hong Kong (900 RB) and Costa Rica (400 RB).
- For 2021-2022, net UPLAND sales of 38,500 RB were for China (37,000 RB), Mexico (1,100 RB), and Costa Rica (400 RB).
- UPLAND Exports of 1,83,000 RB were down 34 percent from the previous week and 32 percent from the prior 4-week average. Exports were primarily to China (89,500 RB), Vietnam (20,900 RB), Pakistan (19,700 RB), Mexico (16,700 RB), and Bangladesh (8,400 RB).
- Net sales of PIMA totaling 26,900 RB were up noticeably from the previous week and up 45 percent from the prior 4-week average. Increases primarily for China (10,400 RB), Vietnam (4,900 RB), India (4,500 RB, including decreases of 100 RB), Peru (2,900 RB), and Hong Kong (2,600 RB), were offset by reductions for Bangladesh (1,000 RB) and Switzerland (400 RB).
- PIMA Exports of 21,700 RB were up 14 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to India (6,700 RB), Bangladesh (5,000 RB), China (4,300 RB), Vietnam (1,900 RB), and Pakistan (1,900 RB).

US Export Sales	19-Nov-2020
Marketing Year 2020-21	
Upland Gross Sales	4,35,700
Cancellation	81,100
Net Upland Sales	3,54,600
PIMA Gross Sales	28,100
Cancellation	1,200
Net PIMA Sales	26,900
Total Gross Sales	4,63,800
Total Cancellation	82,300
Total Net Sales	3,81,500
Shipments	
UPLAND	1,83,000
PIMA	21,700
Total Shipment	2,04,700
Marketing Year 2021-22	
Net Upland Sales	38,500
Net PIMA Sales	0
Total Net Sales	38,500
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	21-11-2020	28-11-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	41,900	41,250	-650	-1.58%
V-797	13 % Trash		27,250	27,000	-250	-0.93%
MCX Spot Rate			19,890	19,950	60	0.30%
USD-INR Exchange			74.16	74.05	-0.11	-0.15%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	41,150	42,250	41,725
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		26,950	27,550	27,183
MCX Spot Rate			19,950	20,340	20,113
USD Exchange Rate			73.88	74.10	74.00

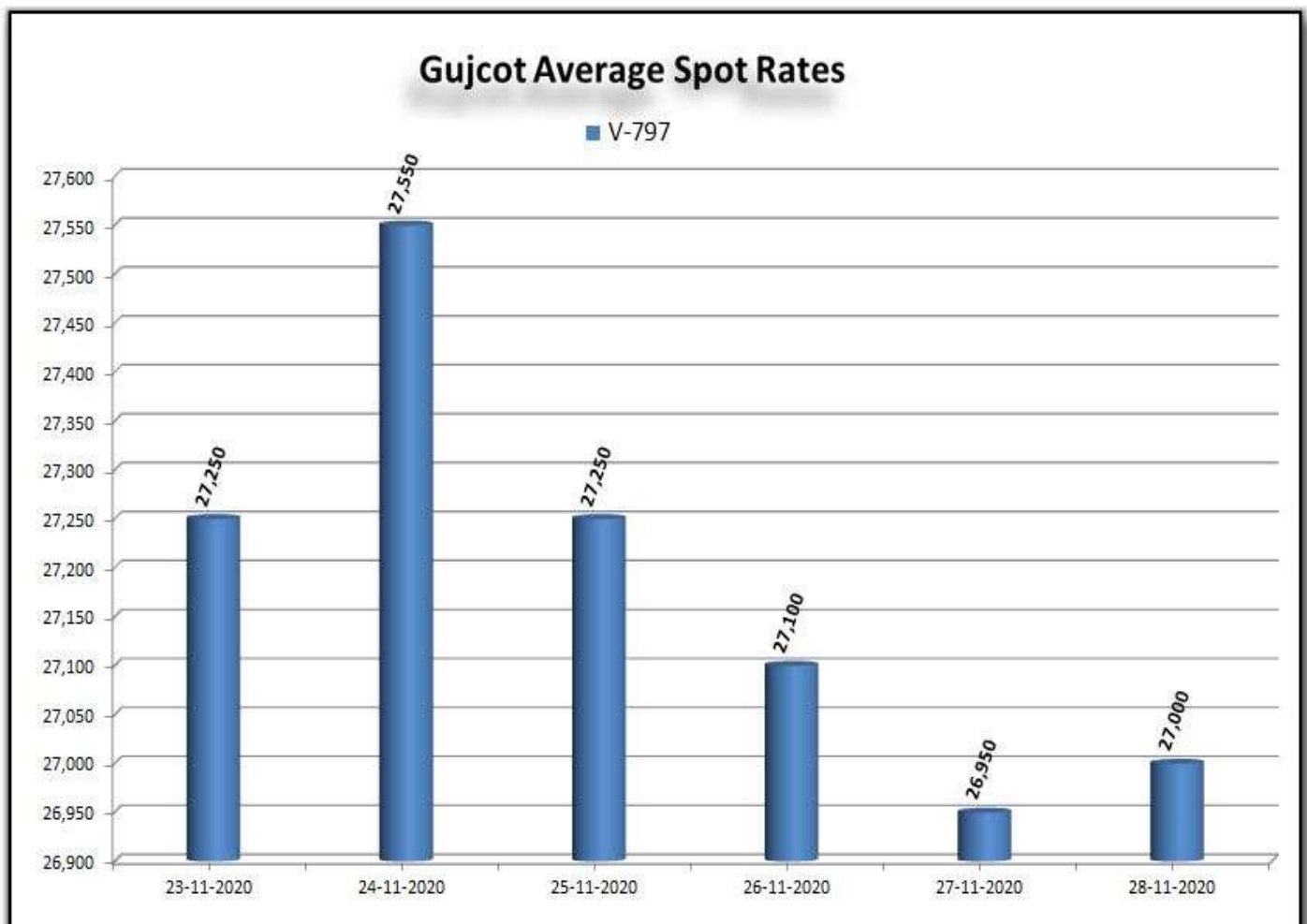
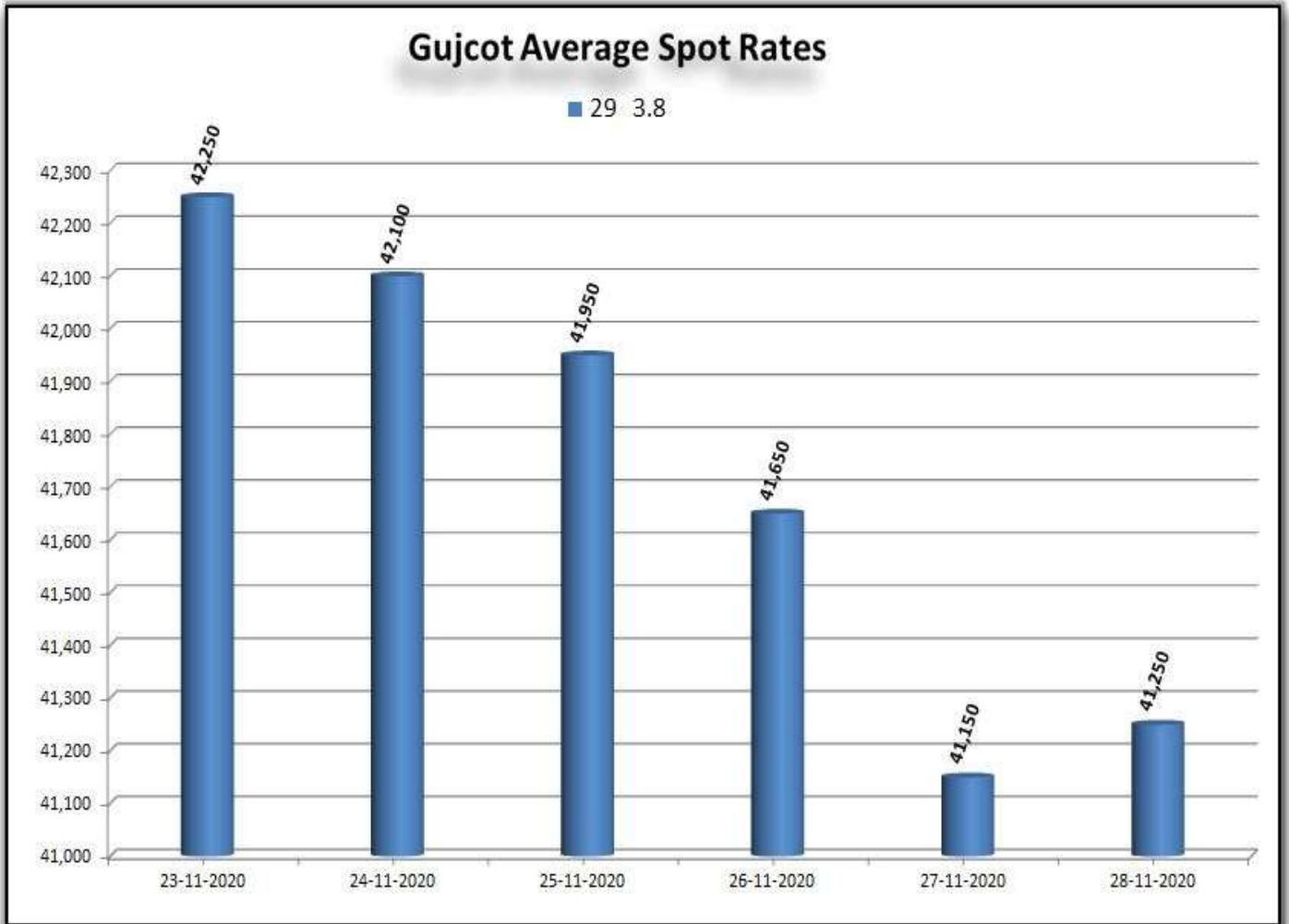
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
23-11-2020	42,250	27,250	20,340	74.10
24-11-2020	42,100	27,550	20,200	74.00
25-11-2020	41,950	27,250	20,170	73.91
26-11-2020	41,650	27,100	20,070	73.88
27-11-2020	41,150	26,950	19,950	74.05
28-11-2020	41,250	27,000	19,950	74.05



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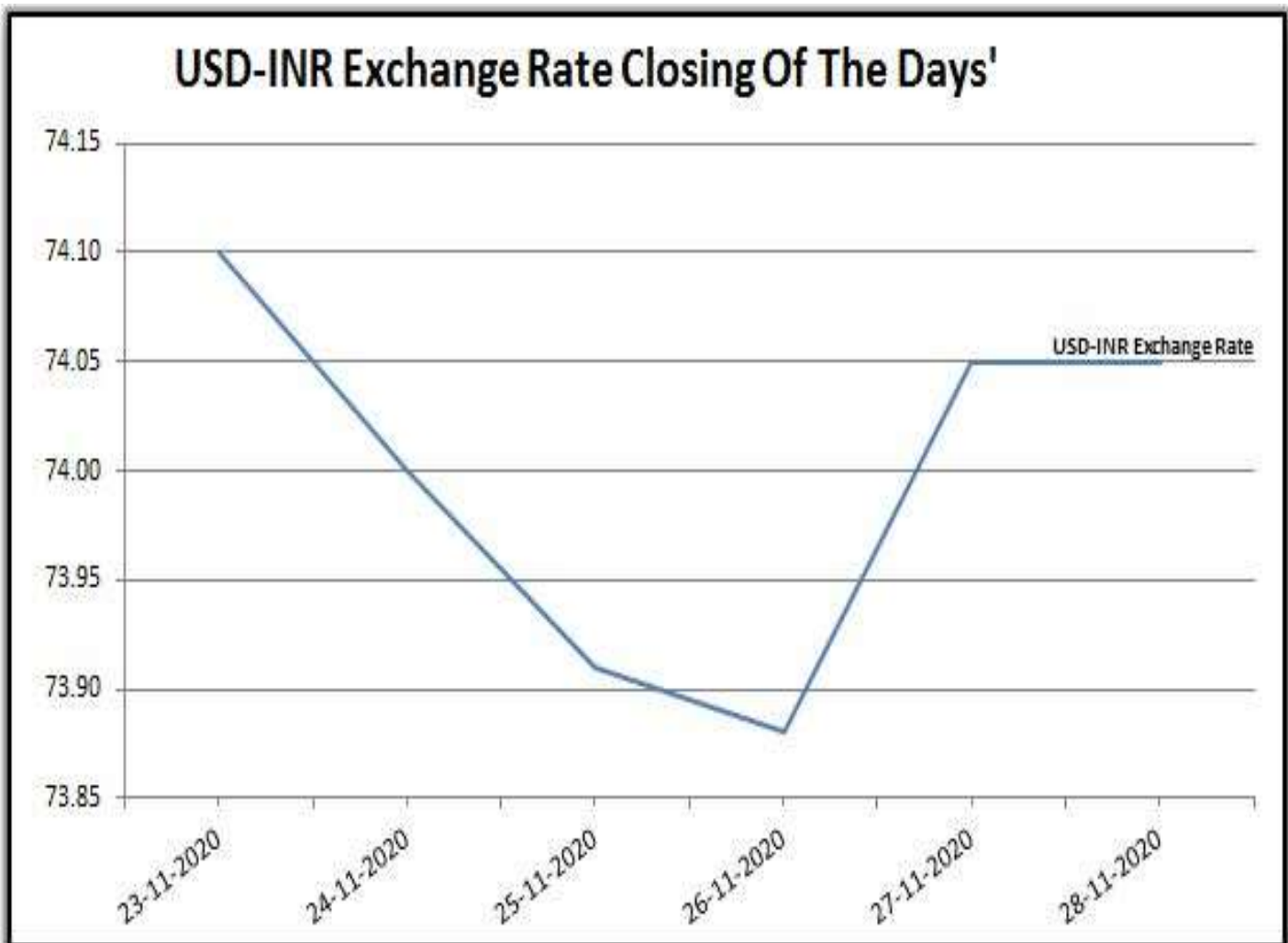
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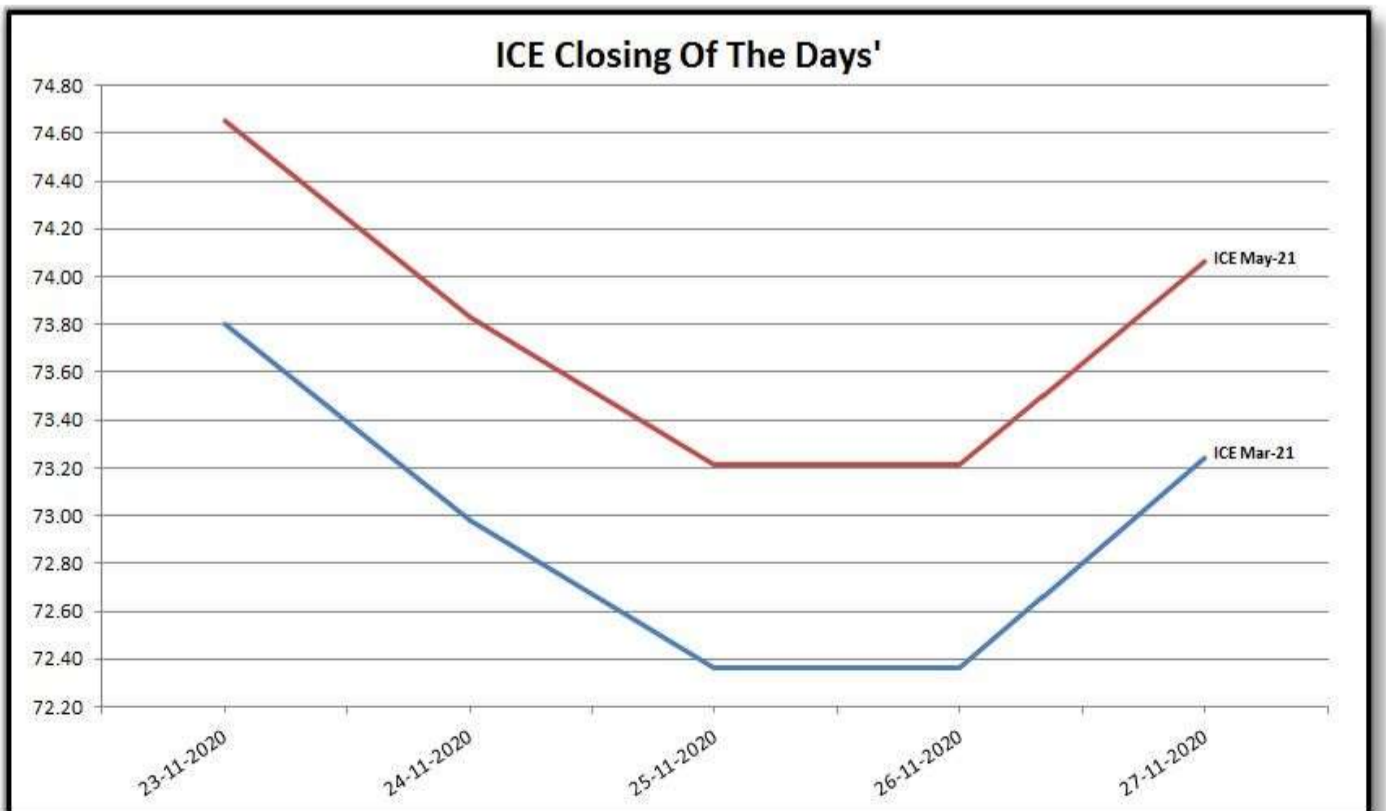
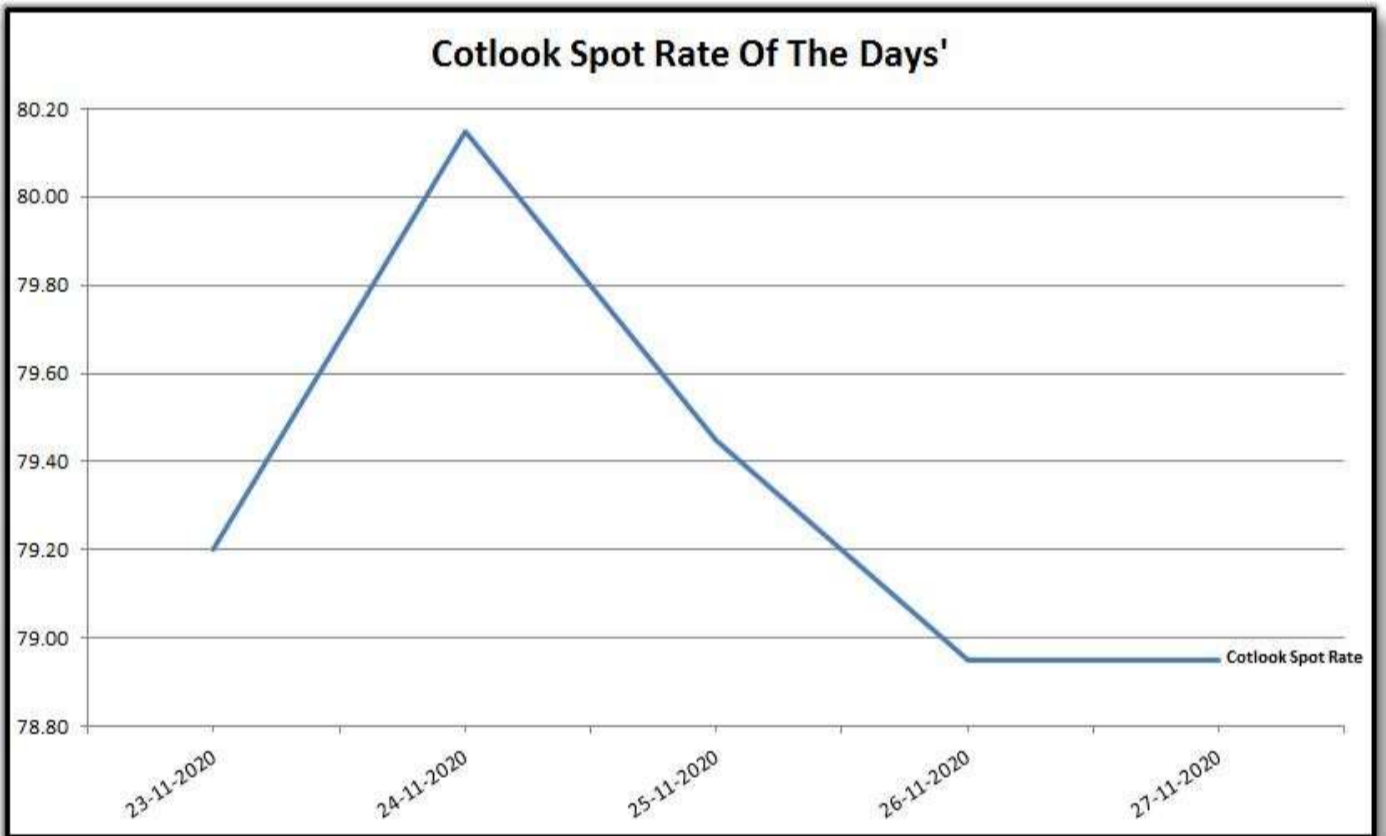




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
23-11-2020	79.20	73.80	74.65
24-11-2020	80.15	72.98	73.83
25-11-2020	79.45	72.36	73.21
26-11-2020	78.95	72.36	73.21
27-11-2020	78.95	73.24	74.06





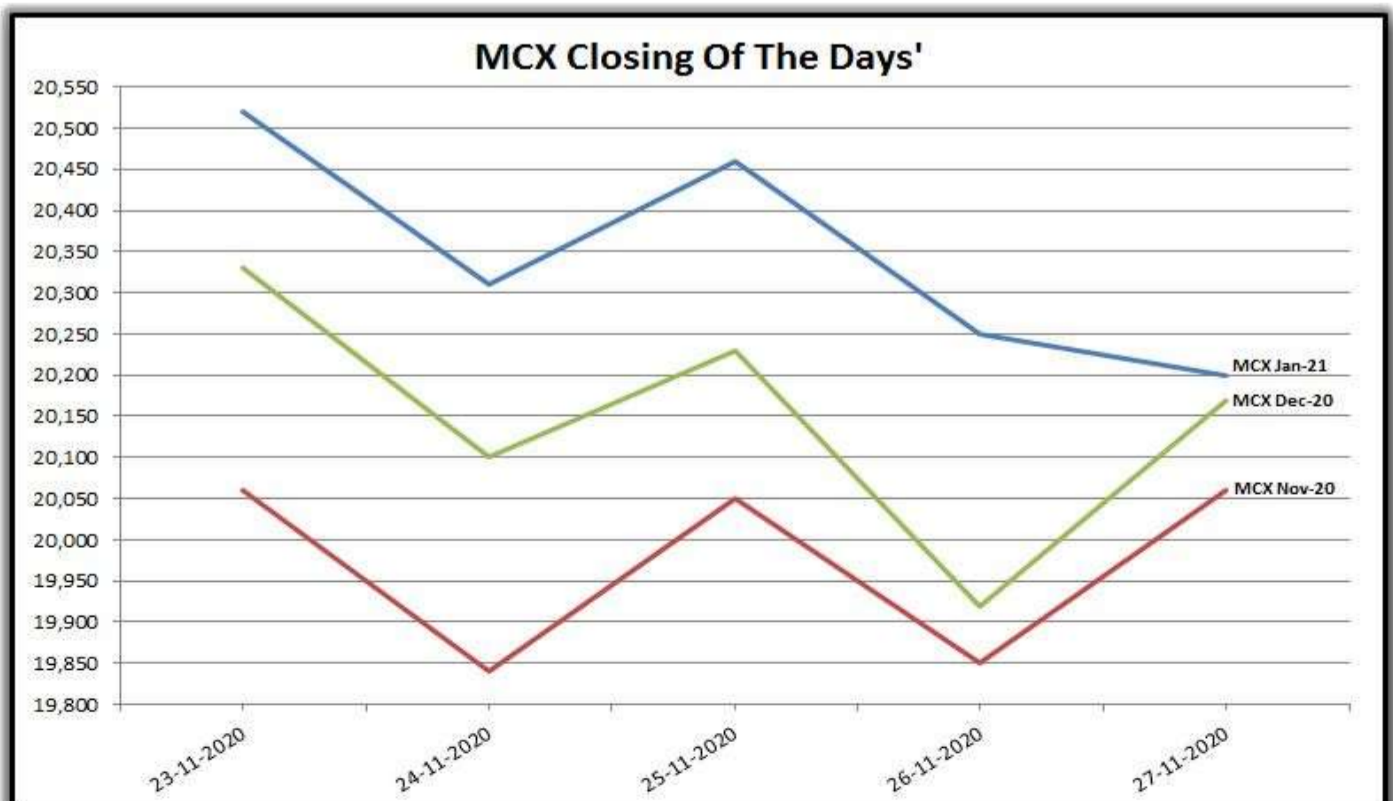
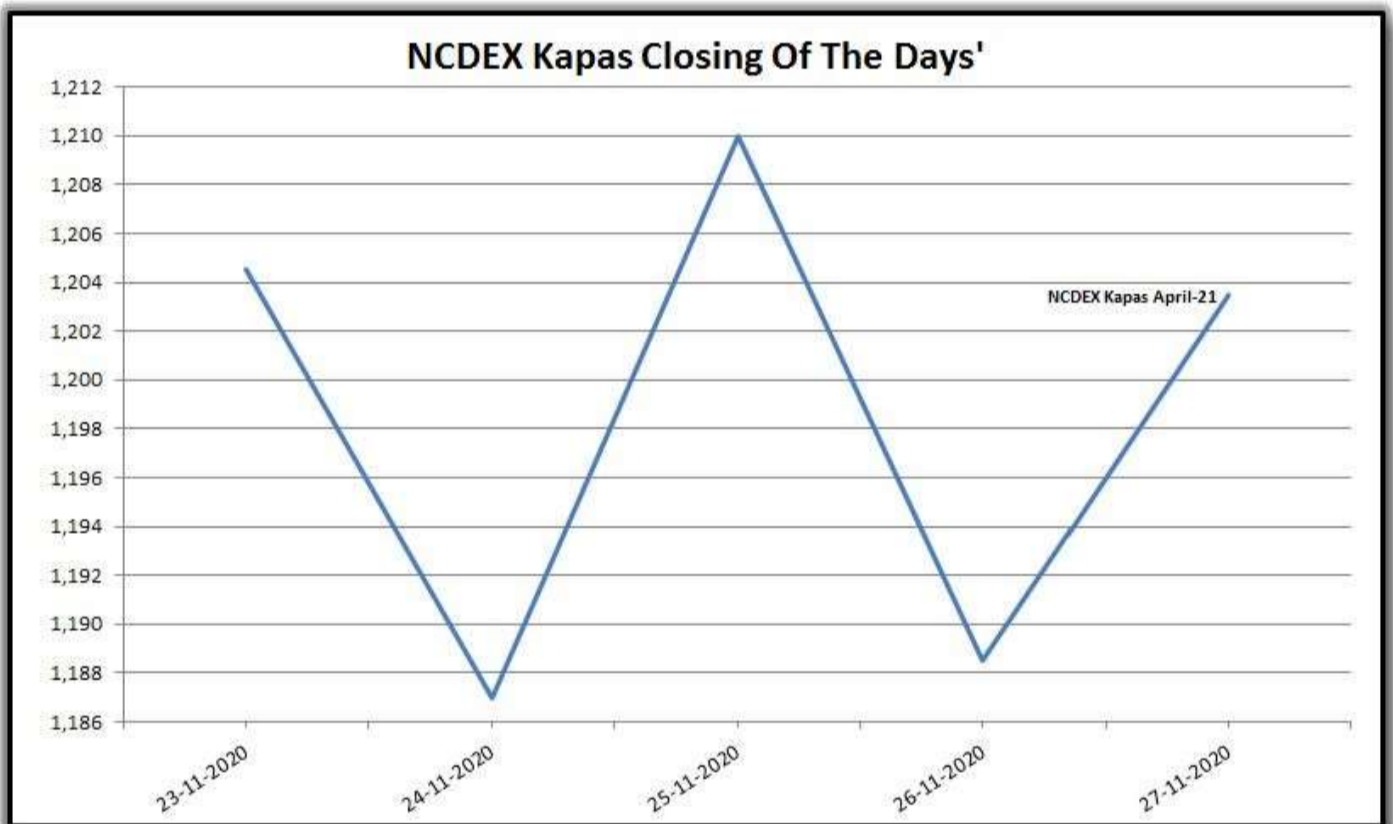
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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Nov-20	Dec-20	Jan-21
23-11-2020	1,204.50	20,060	20,330	20,520
24-11-2020	1,187.00	19,840	20,100	20,310
25-11-2020	1,210.00	20,050	20,230	20,460
26-11-2020	1,188.50	19,850	19,920	20,250
27-11-2020	1,203.50	20,060	20,170	20,200





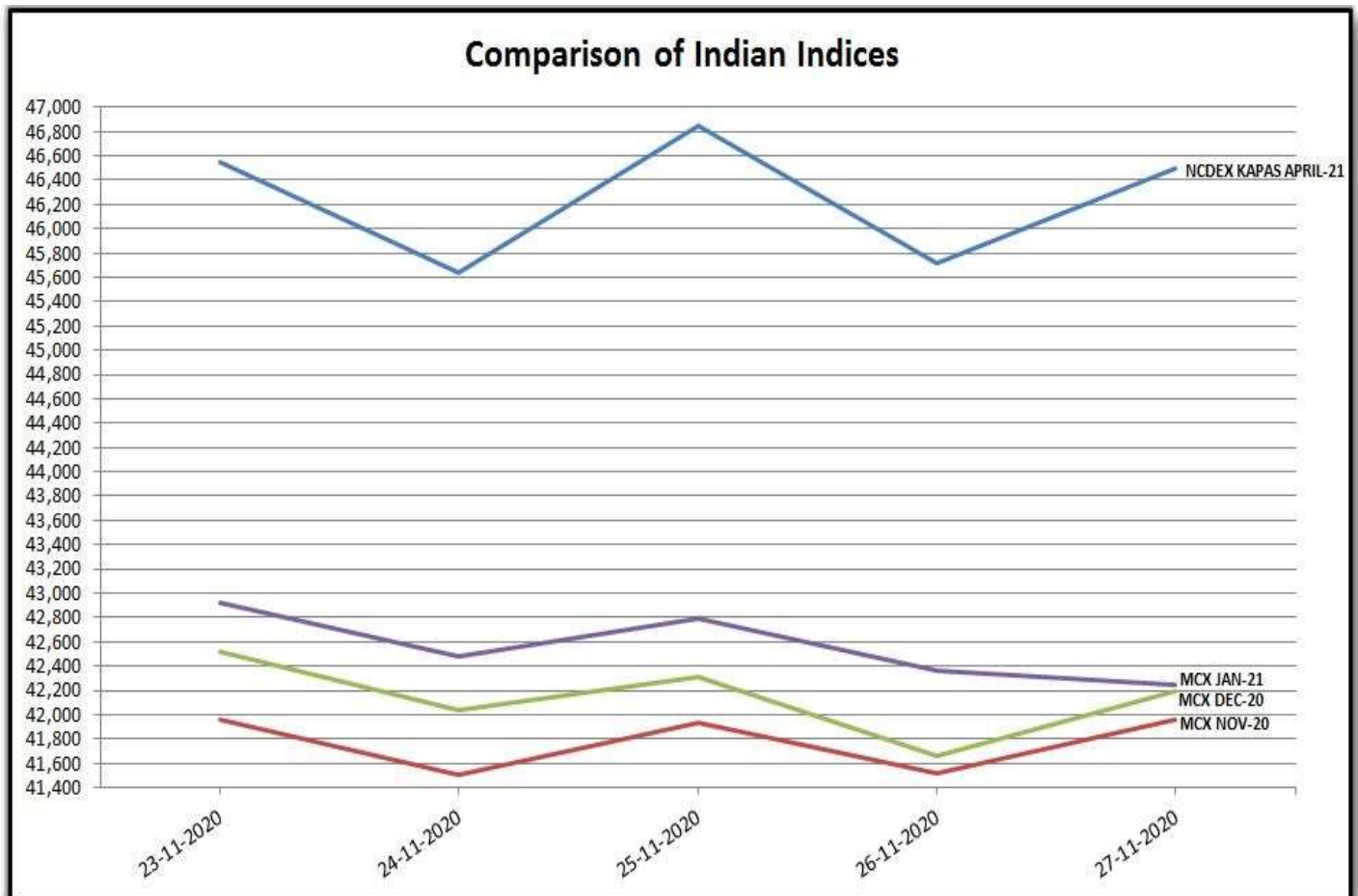
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Nov-20	Dec-20	Jan-21
23-11-2020	46,555	41,960	42,524	42,922
24-11-2020	45,640	41,499	42,043	42,482
25-11-2020	46,842	41,939	42,315	42,796
26-11-2020	45,718	41,520	41,667	42,357
27-11-2020	46,503	41,960	42,190	42,252

Remark :- For NCDEX Kapas we have taken seed rate 550/20 Kg to convert in Candy.

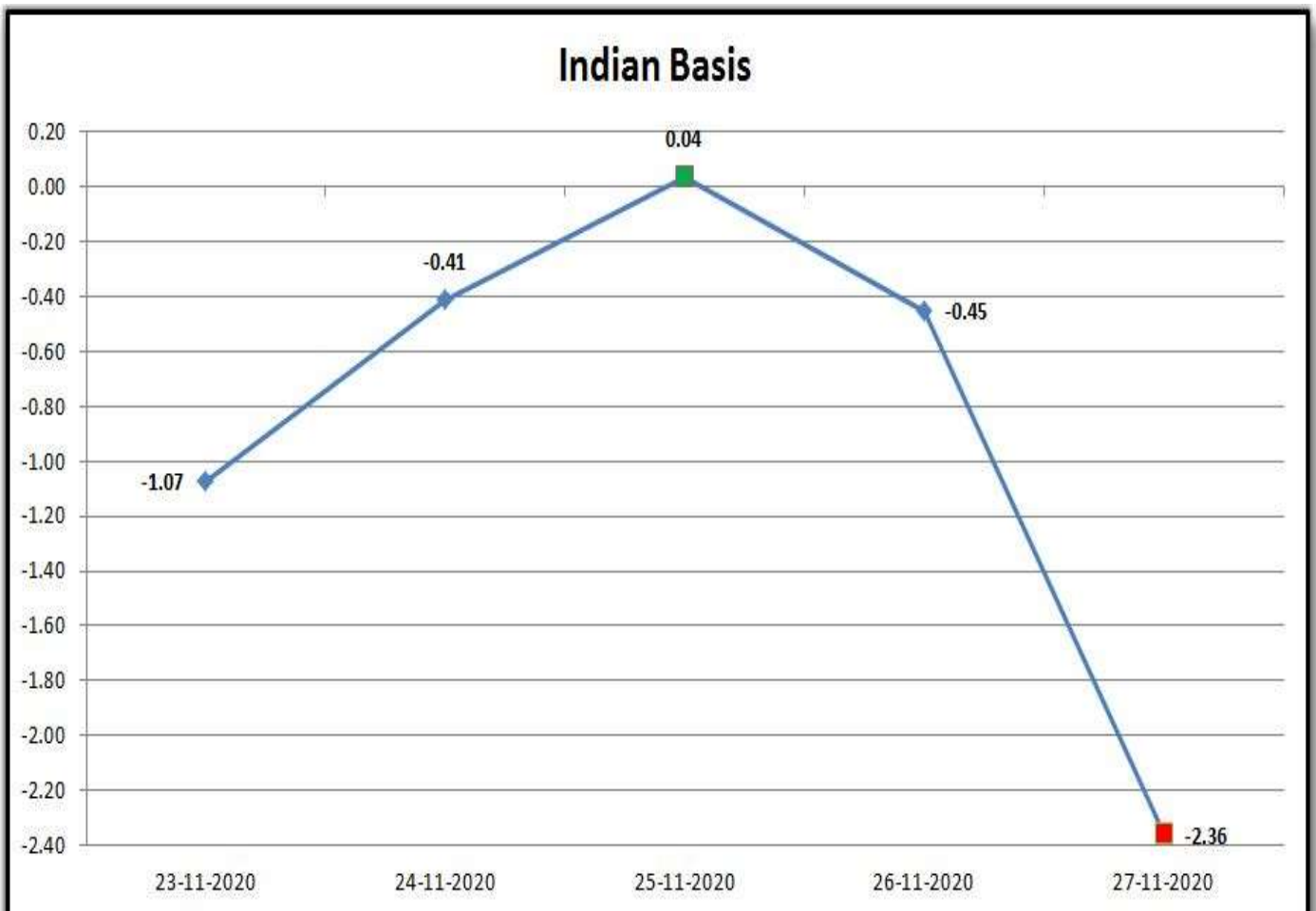




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
23-11-2020	42,250	74.10	72.73	73.80	-1.07
24-11-2020	42,100	74.00	72.57	72.98	-0.41
25-11-2020	41,950	73.91	72.40	72.36	0.04
26-11-2020	41,650	73.88	71.91	72.36	-0.45
27-11-2020	41,150	74.05	70.88	73.24	-2.36





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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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