



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      31-Oct-2020

## Market Movement from 26th Oct 2020 to 31th Oct 2020

- The ICE Dec cotton contract gave up 237 points for the week ending Oct 30, finishing at 68.92 as the Dec – Mar switch weakened to (86). After touching high of 72.63 market sharply turned downside. ICE Dec contract lost 237 point during the week but still managed 313 points monthly gain for Oct. ICE cotton was lower on the week despite improved US export data, on strengthening US currency, COVID concerns, the lack of a US economic stimulus bill, weakness in equity markets, and on scheduled index fund rolling. Risk-off attitudes ahead of next week's national election probably incited some market participants to book profits and move to the sidelines.
- U.S. Export Sale was decent and well ahead to achieve target set by USDA.
- Next two weeks will remain more volatile with US election and WASDE.
- In India till date CCI has procure nearly 5 lakh bales of new crop. Due to availability in open market mills are now not interested to buy CCI cotton so sales of CCI was negligible during this week.
- Indian physical market also corrected from high of 40,600 to now below 40,000. With hype of MSP purchase and some disparity ginner are long and trade is slow.
- With hike in Covid-19 cases and lockdown in Europe, dollar surged so Indian rupee weaken to 74.50 mark. It remained in 73.70-74.10 range at closing.
- This week Indian basis remained between -2.94 to -0.24 cents.
- Gujcot spot rate remained between 39,700 to 40,100 during this week.
- Daily India arrival remained nearly 1,30,000 to 1,40,000 bales a day.
- Daily arrival in Gujarat was around 25,000 bales a day.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 2,88,700 RB for 2020-2021 were up 27 percent from the previous week and 56 percent from the prior 4-week average. Increases primarily for Pakistan (1,25,900 RB, including decreases of 700 RB), China (81,400 RB, including decreases of 12,500 RB), Mexico (41,600 RB, including decreases of 2,800 RB), Egypt (26,400 RB), and Vietnam (25,800 RB, including 2,100 RB switched from Japan and decreases of 1,900 RB), were offset by reductions primarily for Turkey (40,300 RB).
- For 2021-2022, net UPLAND sales of 900 RB resulting in increases of Mexico (3,100 RB) and Brazil (400 RB), were offset by reductions for China (2,600 RB).
- UPLAND Exports of 2,28,800 RB were up 18 percent from the previous week and 23 percent from the prior 4-week average. Exports were primarily to China (1,03,600 RB), Vietnam (22,600 RB), Mexico (17,500 RB), Pakistan (16,200 RB), and Indonesia (12,500 RB).
- Net sales of PIMA totaling 32,700 RB--a marketing-year high--were up 10 percent from the previous week and 47 percent from the prior 4-week average. Increases were primarily for China (10,600 RB, including decreases of 2,200 RB), India (6,000 RB), Vietnam (5,400 RB, including 900 RB switched from Hong Kong), Pakistan (4,100 RB), and Thailand (2,000 RB), were offset by reductions for Hong Kong (900 RB).
- PIMA Exports of 15,900 RB were up noticeably from the previous week and up 36 percent from the prior 4-week average. The destinations were primarily to China (6,700 RB), Bangladesh (2,900 RB), Vietnam (2,600 RB), India (1,000 RB), and Pakistan (700 RB).

US Export Sales	22-Oct-2020
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	3,97,400
Cancellation	1,08,700
<b>Net Upland Sales</b>	<b>2,88,700</b>
PIMA Gross Sales	34,900
Cancellation	2,200
<b>Net PIMA Sales</b>	<b>32,700</b>
Total Gross Sales	4,32,300
Total Cancellation	1,10,900
<b>Total Net Sales</b>	<b>3,21,400</b>
<b>Shipments</b>	
UPLAND	2,28,800
PIMA	15,900
<b>Total Shipment</b>	<b>2,44,700</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	900
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>900</b>
All Figures in US Running Bale	



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### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	24-10-2020	31-10-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	40,200	39,700	-500	-1.26%
V-797	13 % Trash		25,700	25,450	-250	-0.98%
MCX Spot Rate			19,450	19,170	-280	-1.46%
USD-INR Exchange			73.62	74.10	0.48	0.65%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,700	40,100	39,950
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		25,450	25,650	25,567
MCX Spot Rate			19,170	19,390	19,287
USD Exchange Rate			73.70	74.10	73.95

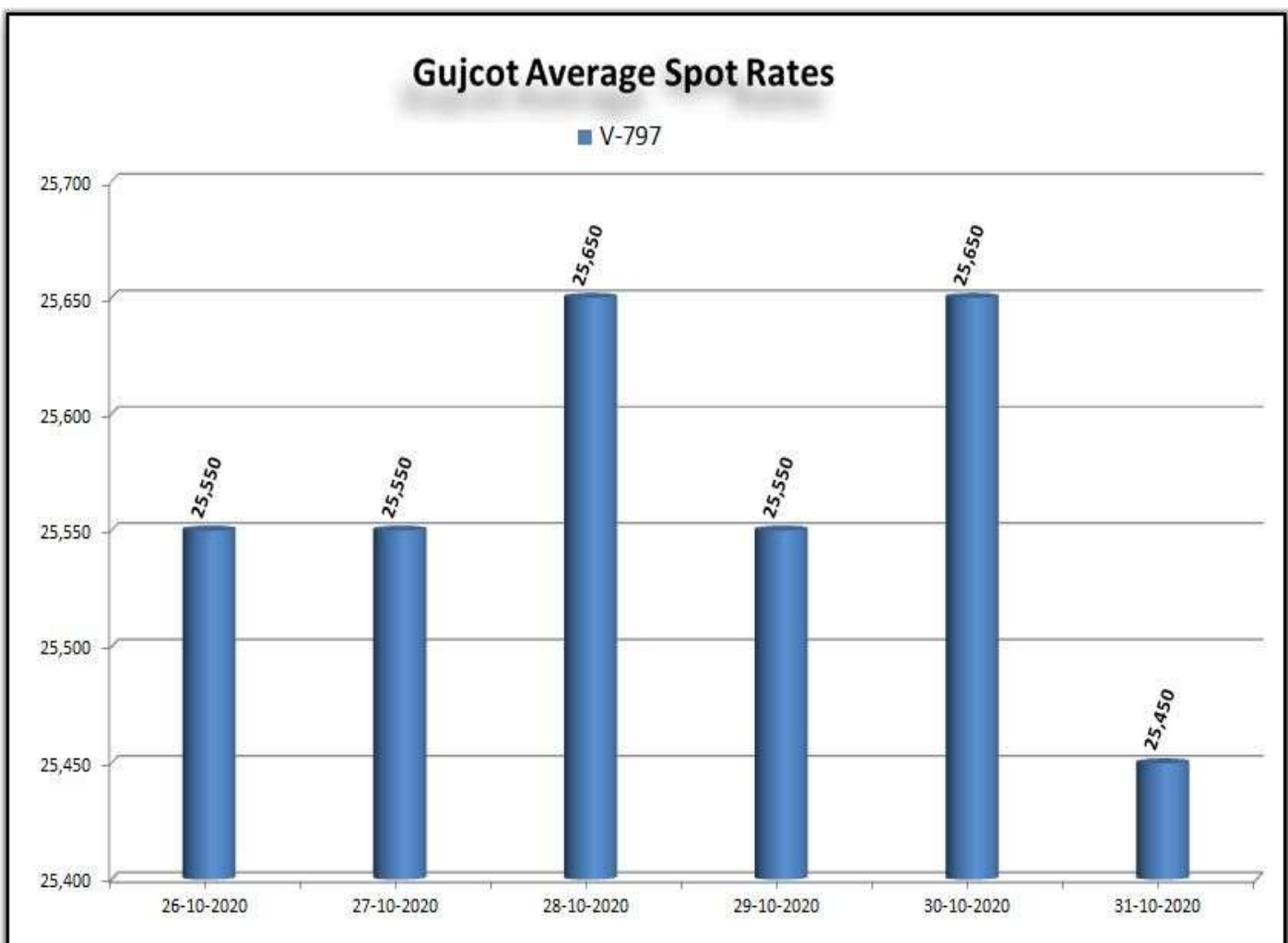
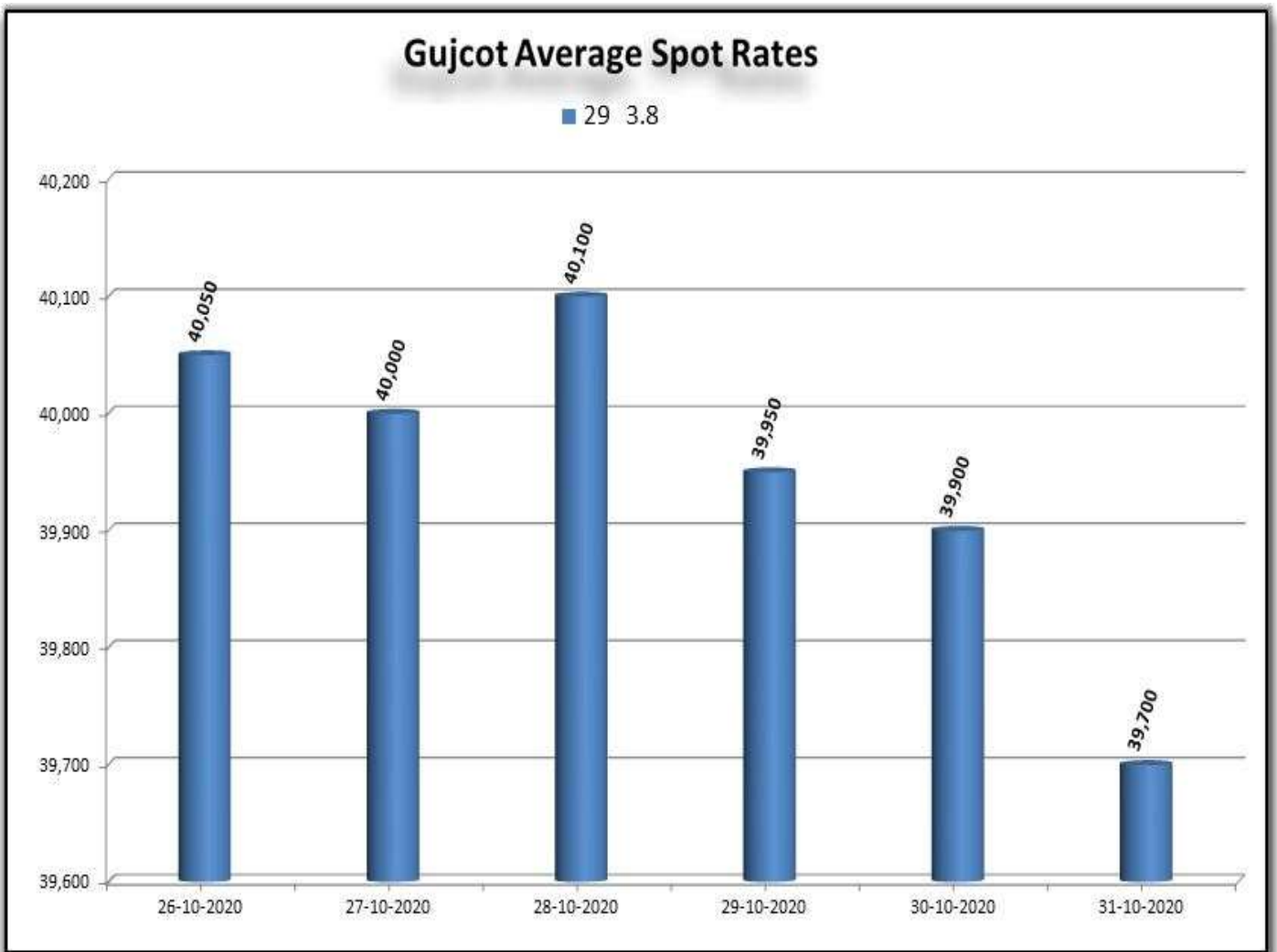
### Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
26-10-2020	40,050	25,550	19,360	73.85
27-10-2020	40,000	25,550	19,310	73.70
28-10-2020	40,100	25,650	19,390	73.87
29-10-2020	39,950	25,550	19,320	74.10
30-10-2020	39,900	25,650	19,170	74.10
31-10-2020	39,700	25,450	19,170	74.10



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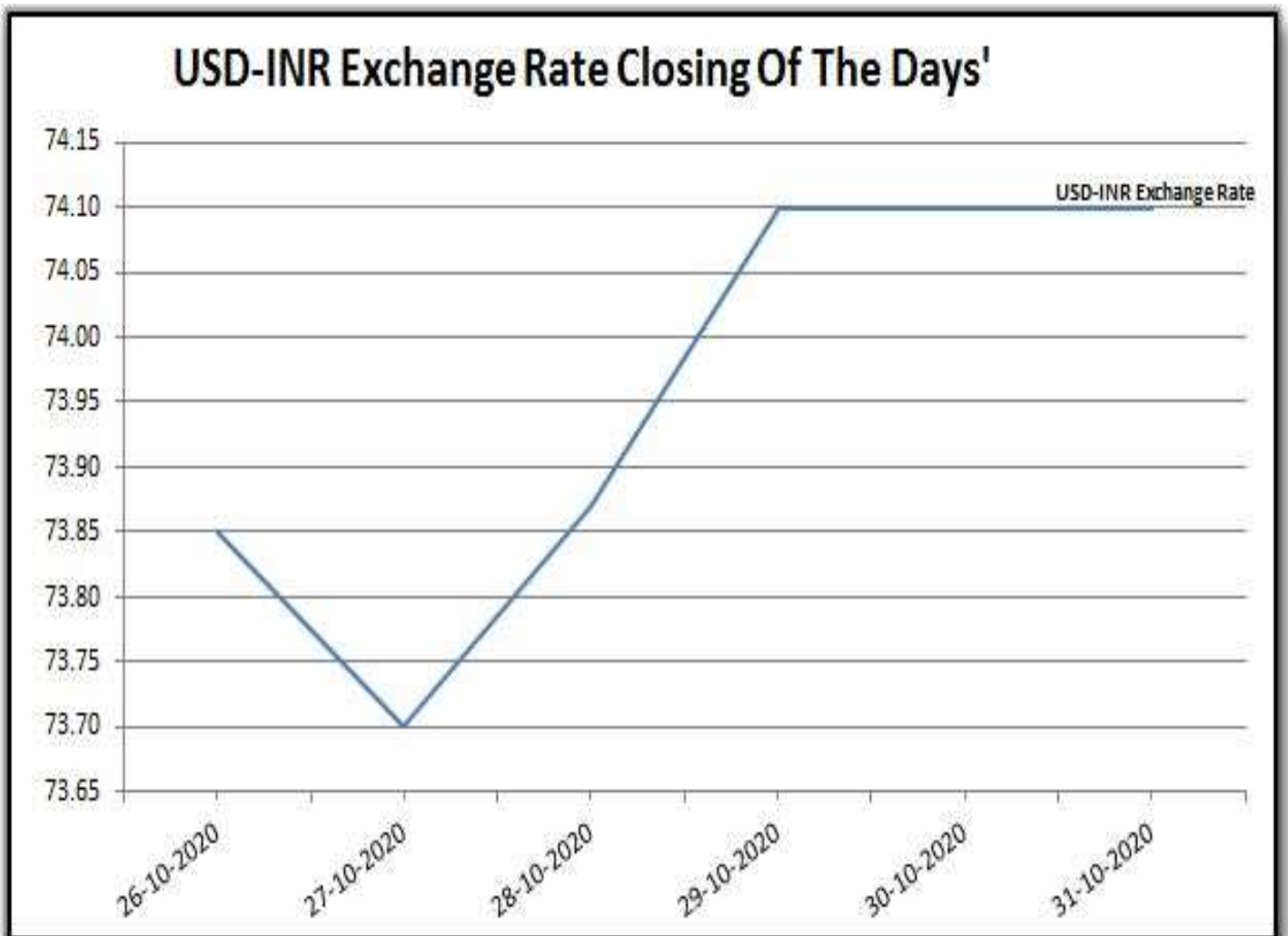
## WEEKLY REPORT 31-Oct-2020





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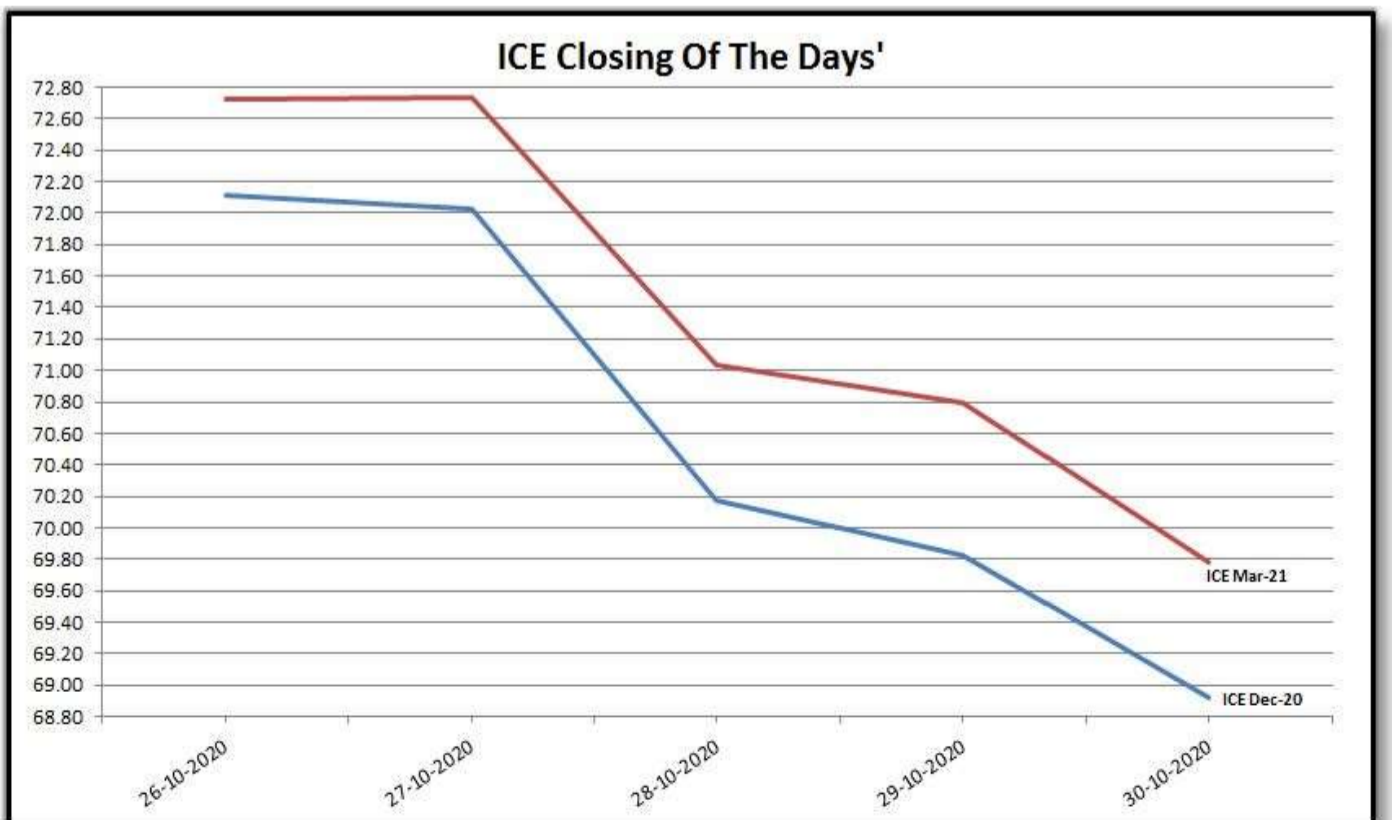
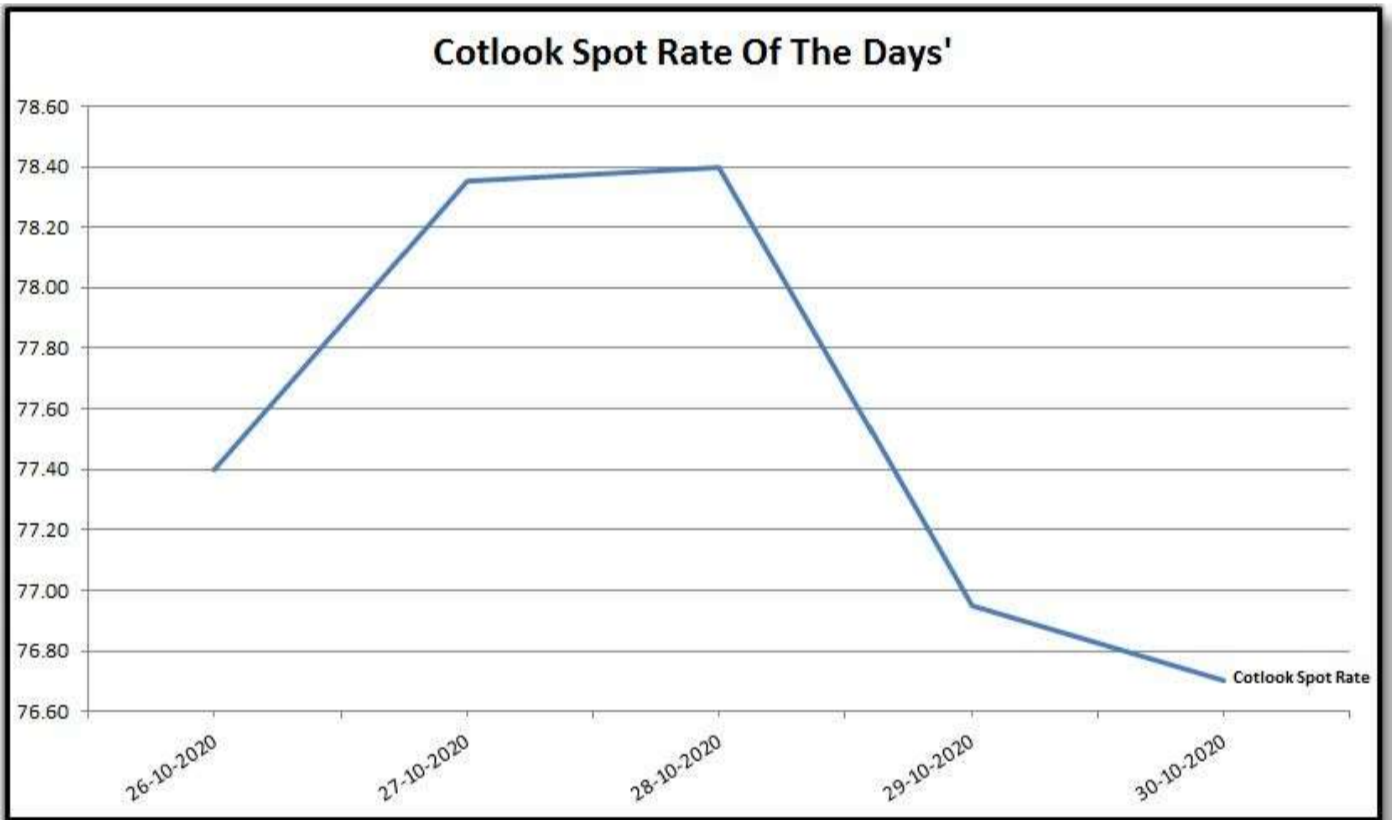




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
26-10-2020	77.40	72.11	72.72
27-10-2020	78.35	72.03	72.73
28-10-2020	78.40	70.17	71.03
29-10-2020	76.95	69.82	70.80
30-10-2020	76.70	68.92	69.78



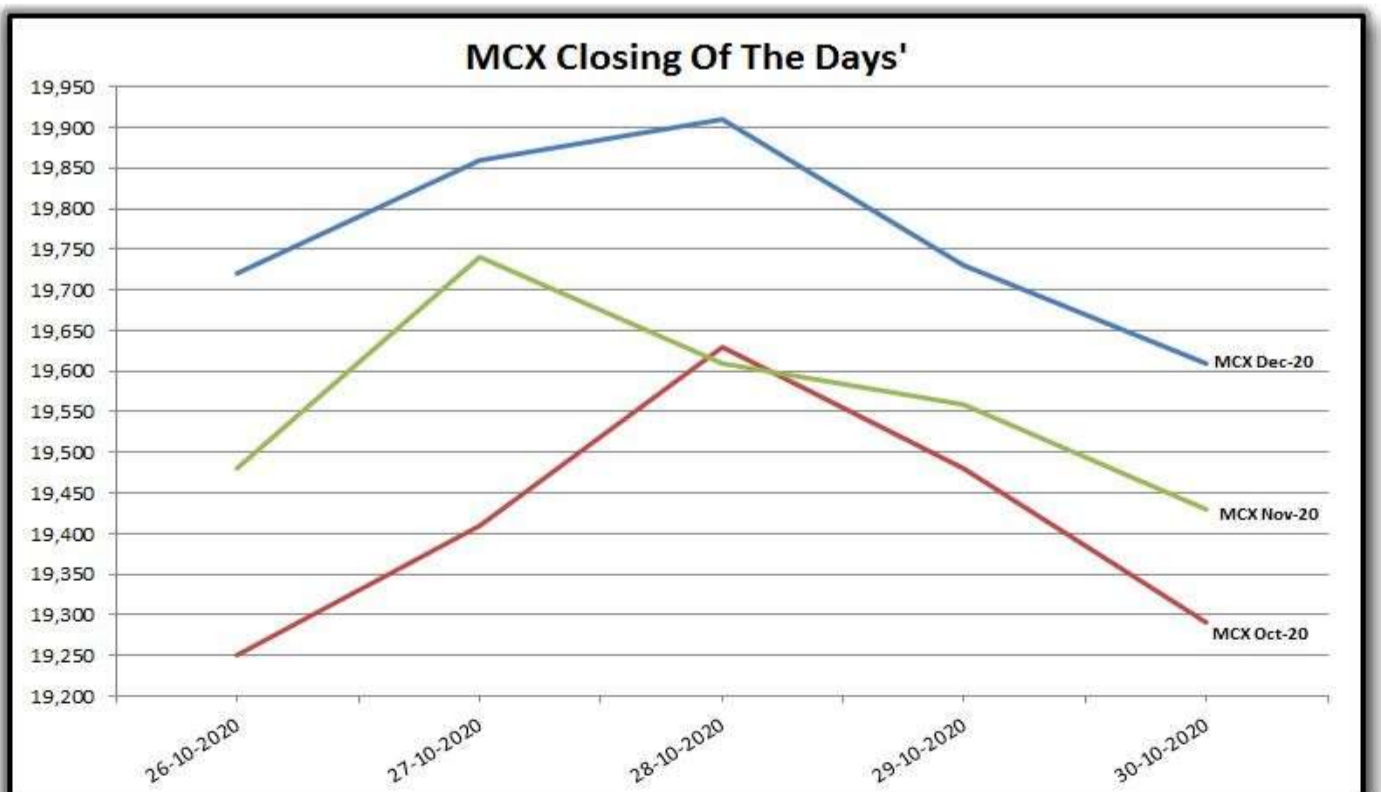
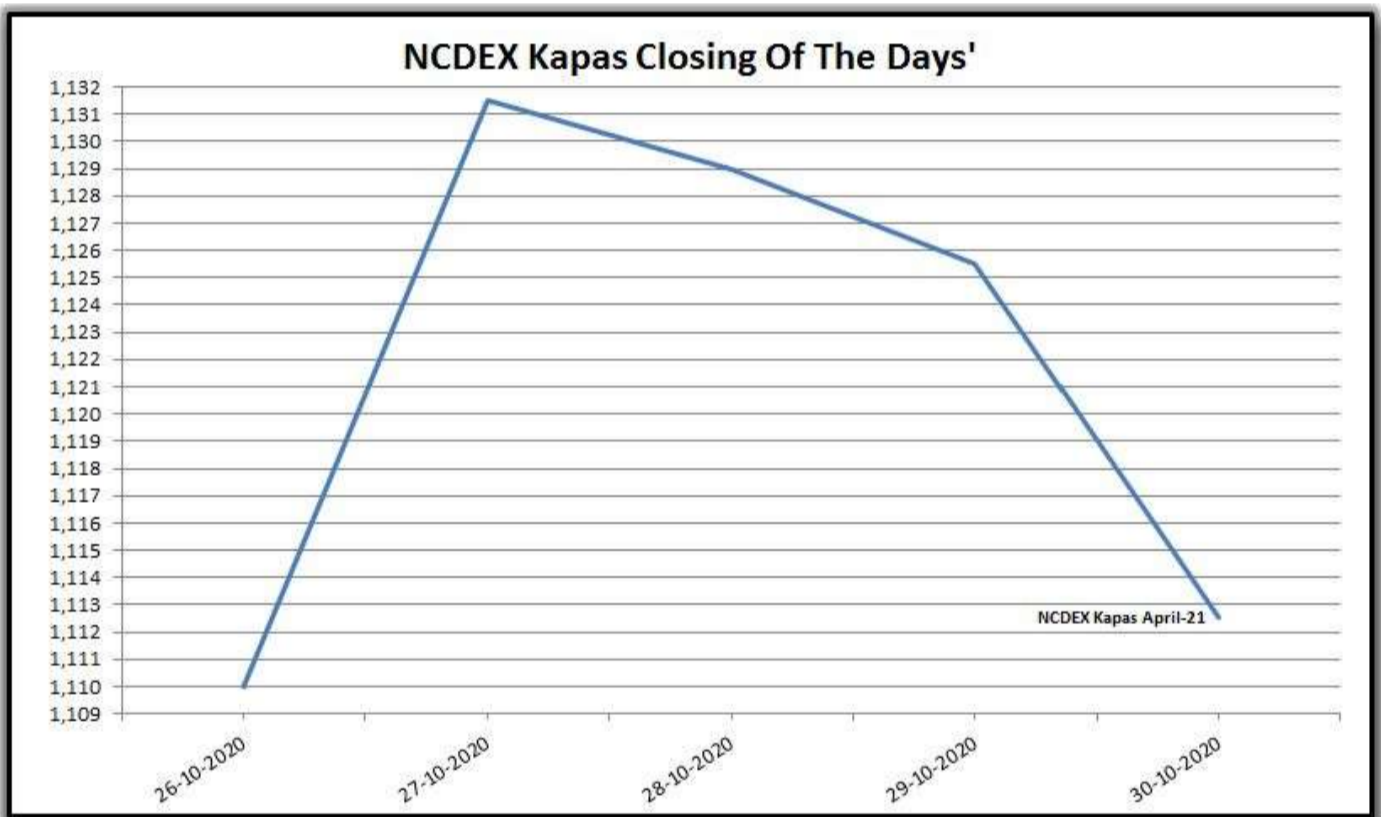


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## WEEKLY REPORT 31-Oct-2020

### Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	OCT-20	NOV-20	DEC-20
26-10-2020	1110.00	19,250	19,480	19,720
27-10-2020	1131.50	19,410	19,740	19,860
28-10-2020	1129.00	19,630	19,610	19,910
29-10-2020	1125.50	19,480	19,560	19,730
30-10-2020	1112.50	19,290	19,430	19,610





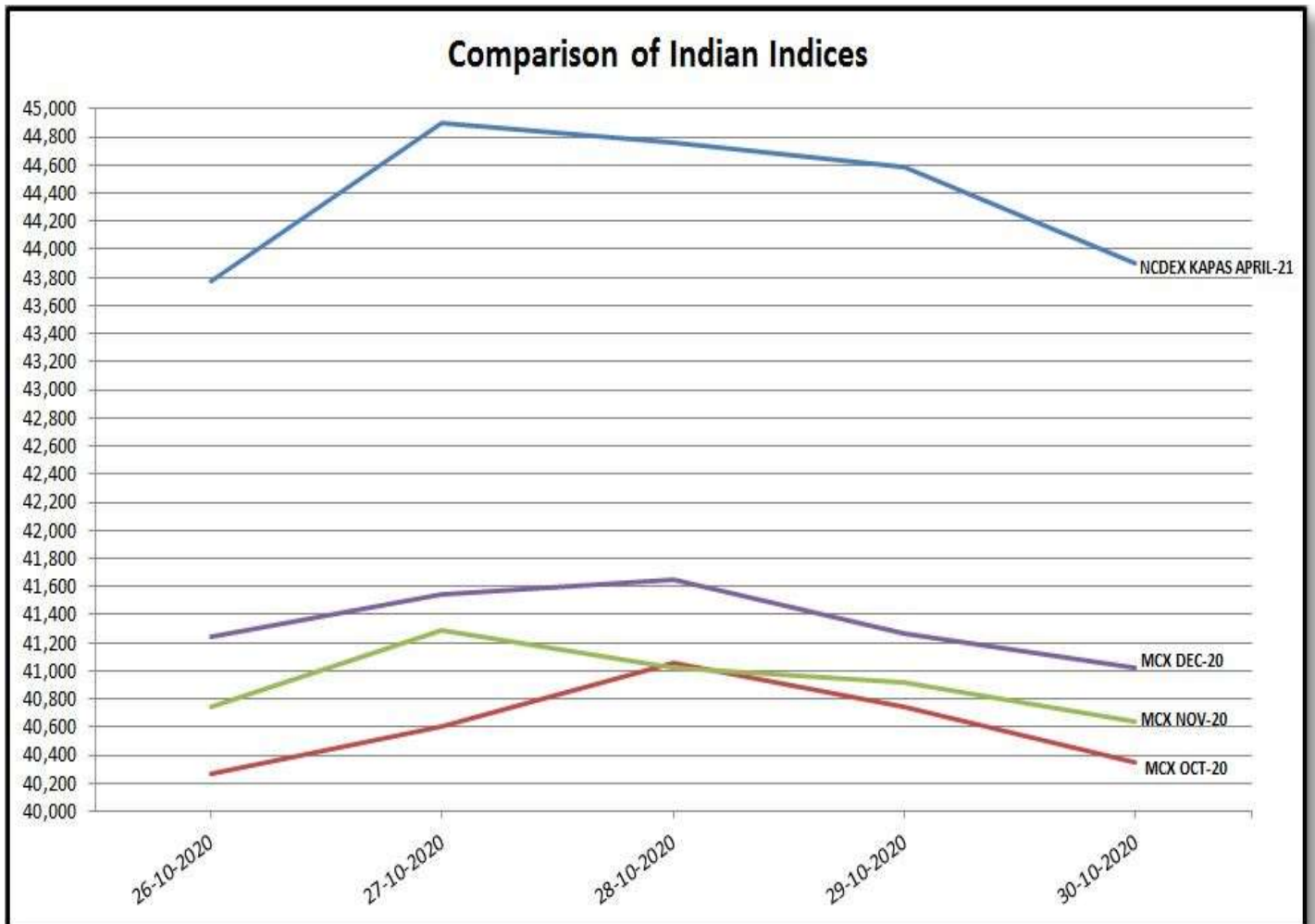
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## WEEKLY REPORT 31-Oct-2020

### Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Oct-20	Nov-20	Dec-20
26-10-2020	43,771	40,265	40,746	41,248
27-10-2020	44,896	40,600	41,290	41,541
28-10-2020	44,765	41,060	41,018	41,646
29-10-2020	44,582	40,746	40,914	41,269
30-10-2020	43,902	40,349	40,642	41,018

Remark :- For NCDEX Kapas we have taken seed rate 485/20 Kg to convert in Candy.



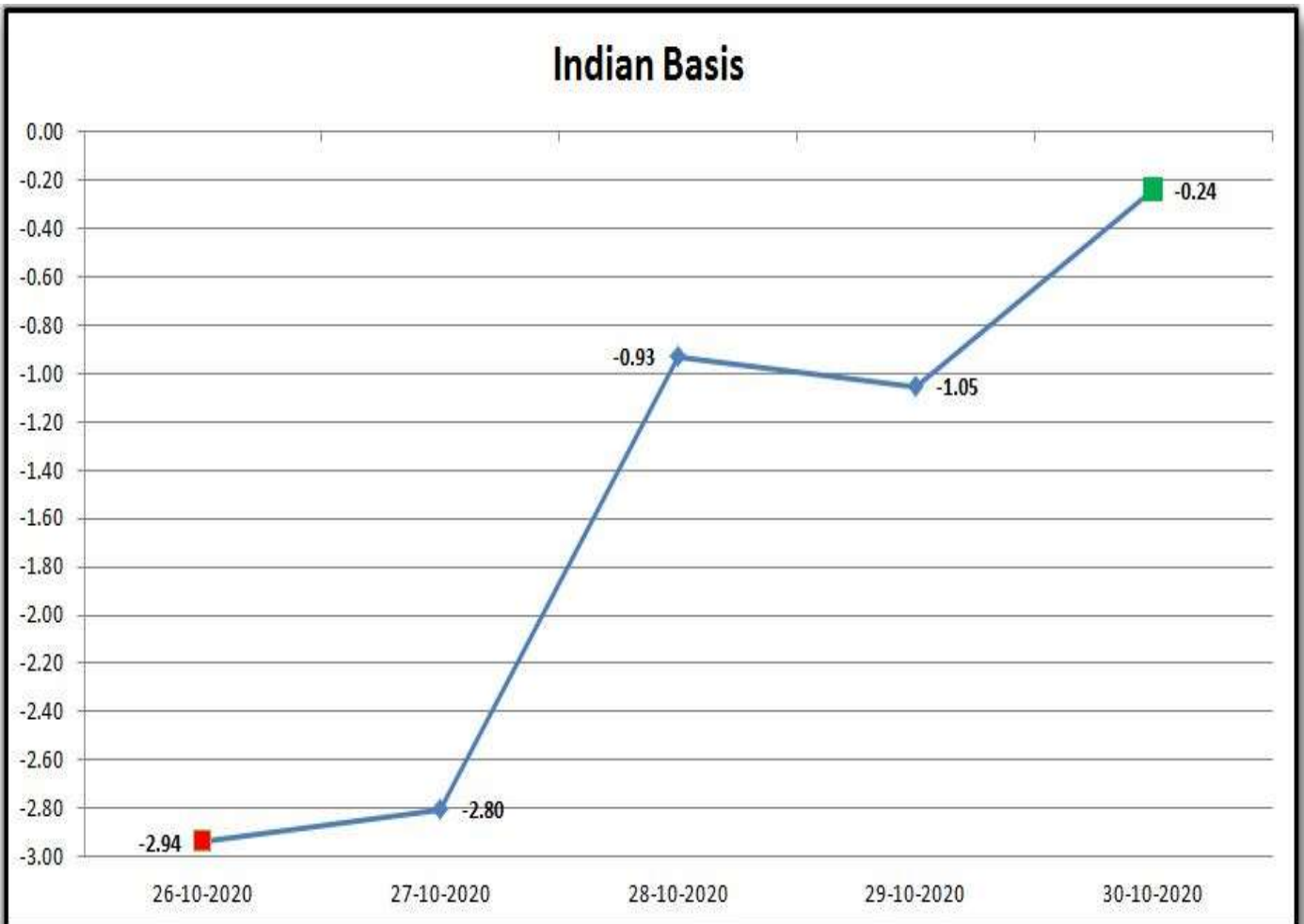




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
26-10-2020	40,050	73.85	69.17	72.11	-2.94
27-10-2020	40,000	73.70	69.23	72.03	-2.80
28-10-2020	40,100	73.87	69.24	70.17	-0.93
29-10-2020	39,950	74.10	68.77	69.82	-1.05
30-10-2020	39,900	74.10	68.68	68.92	-0.24





# GUJCOT TRADE ASSOCIATION

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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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