



# GUJCOT TRADE ASSOCIATION

**MONTHLY RATE MOVEMENT    Feb-2020**

**Dear All Cotton Friends,**

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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## Conclusion

- First three weeks of the February month, cotton market was quite stable but in the last week there was a sharp decline in the prices due to International developments.
- Gujcot Spot Rate opened 39,650 and remained in the range of 39,200-39,600 during first three weeks of February and lost the ground to close at 38,350. S/6 29 mm lost almost 1,300 Rs. Candy M/M.
- NY May Future closed in tight range of 68.00 to 69.50 during first three weeks and lost the ground and closed at 61.49 cents on 28<sup>th</sup> February losing 7.51 cents in last week.
- Currency was more stable and remained in 45 paisa range of 71.19 to 71.65 during 3 weeks but again INR depreciated and closed at 72.18 at the end of February.
- From 25th January onwards with Chinese lunar new year holidays cotton market looked to slow down. World was intimidated by corona virus news. Everyone was watching what steps China is taking to control it but unfortunately it slowly spread outside China which created panic in all markets including cotton.
- All positive news like decent US export sales and shipments and also lower planting intention report for next year were ignored by the market and market remained corona virus news driven.
- WASDE was bearish with increased production and decreased consumption and increased in ending stock.
- Following the international trend Indian physical market also declined in the last week.
- Throughout the month cottonseed rate and Cottonseed Oil Cake rate were also villain for ginners. With declining cotton seed rate, it was very difficult for ginners to compete with CCI which created huge disparity to ginners. Ginners were able to sale the cotton but were not able to dispose of cottonseed fully as demand was limited against supply.
- Dark February is over and we hope now situation will improve. We Wish month of march to be happy month for all stake holders.



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## Gujarat Spot Rate Changes

Variety	Staple Length	Mic.	31-01-2020	29-02-2020	28-02-2019	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	39,650	38,350	42,250	-1,300	-3.28%	-3,900	-9.23%
Shankar 6	28.5 MM	3.7		37,850	41,700			-3,850	-9.23%
V-797	13 % Trash		32,400	30,150	31,200	-2,250	-6.94%	-1,050	-3.37%
MCX Spot Rate			19,090	18,550	20,160	-540	-2.83%	-1,610	-7.99%
USD-INR Exchange			71.34	72.18	70.72	0.84	1.18%	1.46	2.06%

## Monthly - Average Spot Rate

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	38,350	39,600	39,248
Shankar 6	28.5	3.7	37,850	39,050	38,758
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		30,150	32,300	31,076
MCX Spot Rate			18,550	19,090	18,888
USD Exchange Rate			71.19	72.18	71.51



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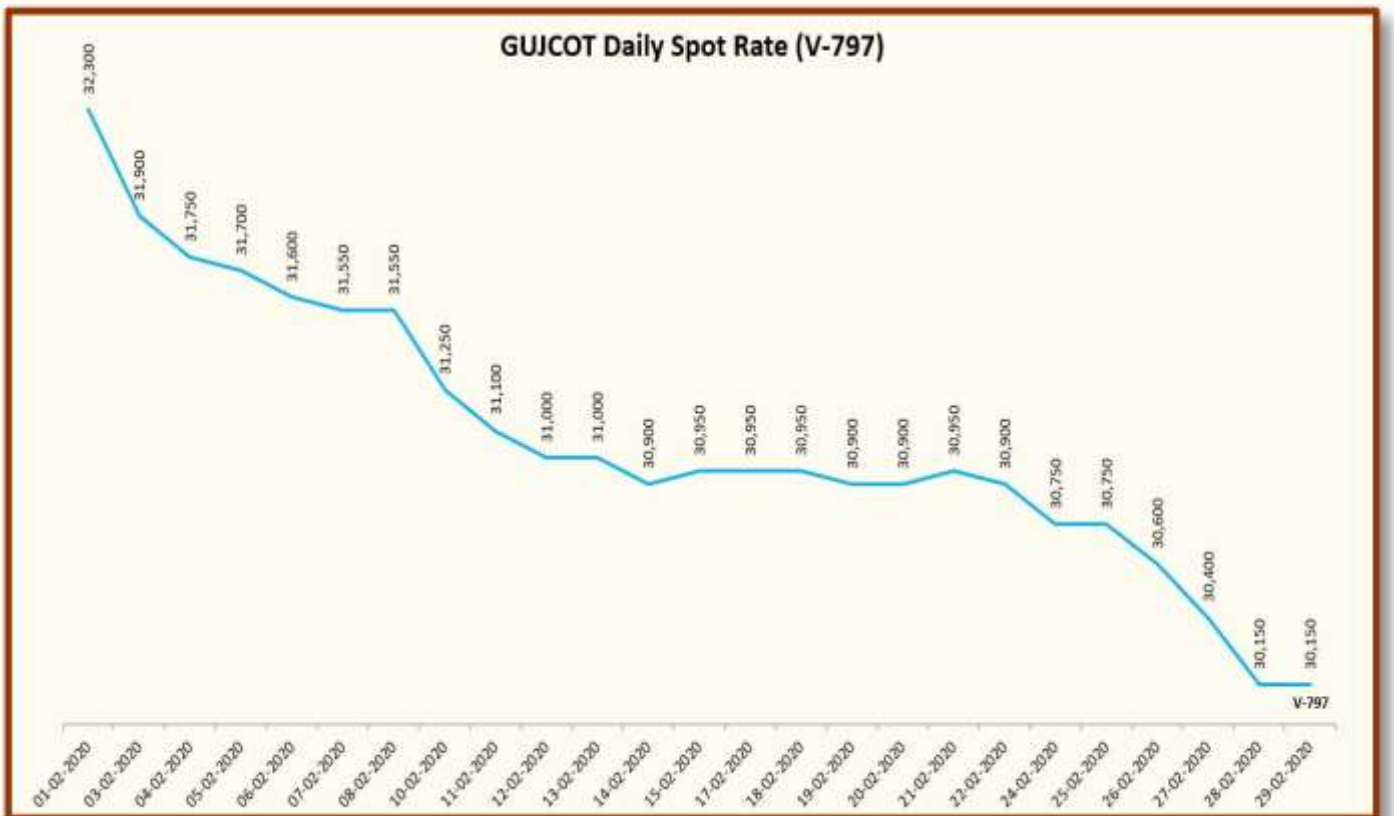
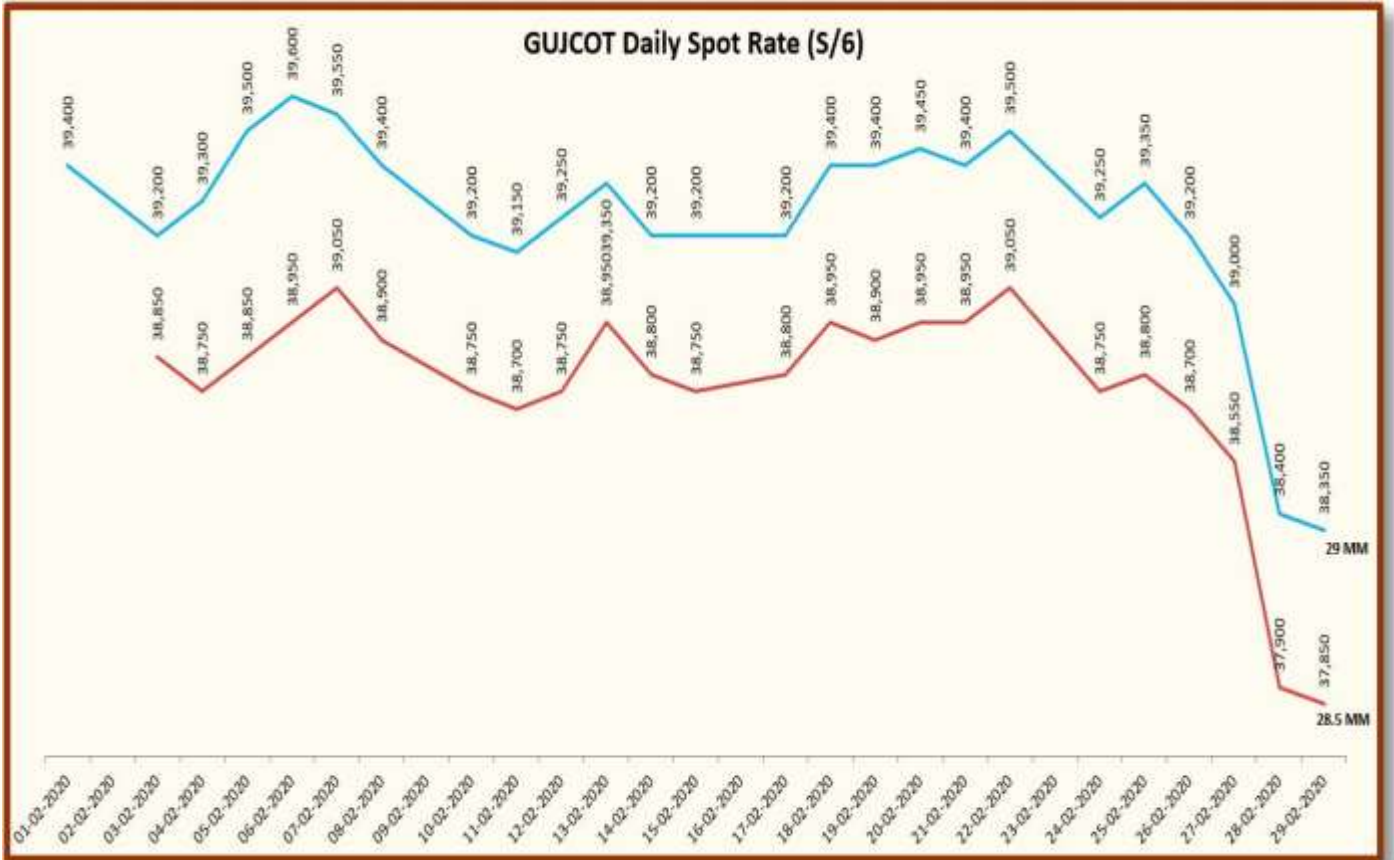
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Gujarat Spot Rate					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-02-2020	39,400		32,300	19,090	71.34
03-02-2020	39,200	38,850	31,900	18,910	71.33
04-02-2020	39,300	38,750	31,750	18,940	71.27
05-02-2020	39,500	38,850	31,700	18,980	71.20
06-02-2020	39,600	38,950	31,600	19,020	71.19
07-02-2020	39,550	39,050	31,550	19,030	71.40
08-02-2020	39,400	38,900	31,550	19,030	71.40
10-02-2020	39,200	38,750	31,250	18,920	71.28
11-02-2020	39,150	38,700	31,100	18,880	71.28
12-02-2020	39,250	38,750	31,000	18,860	71.33
13-02-2020	39,350	38,950	31,000	18,900	71.32
14-02-2020	39,200	38,800	30,900	18,850	71.36
15-02-2020	39,200	38,750	30,950	18,850	71.36
17-02-2020	39,200	38,800	30,950	18,850	71.29
18-02-2020	39,400	38,950	30,950	18,900	71.55
19-02-2020	39,400	38,900	30,900	18,940	71.52
20-02-2020	39,450	38,950	30,900	18,960	71.64
21-02-2020	39,400	38,950	30,950	18,960	71.65
22-02-2020	39,500	39,050	30,900	18,960	71.65
24-02-2020	39,250	38,750	30,750	18,870	71.99
25-02-2020	39,350	38,800	30,750	18,900	71.88
26-02-2020	39,200	38,700	30,600	18,810	71.66
27-02-2020	39,000	38,550	30,400	18,700	71.55
28-02-2020	38,400	37,900	30,150	18,550	72.18
29-02-2020	38,350	37,850	30,150	18,550	72.18



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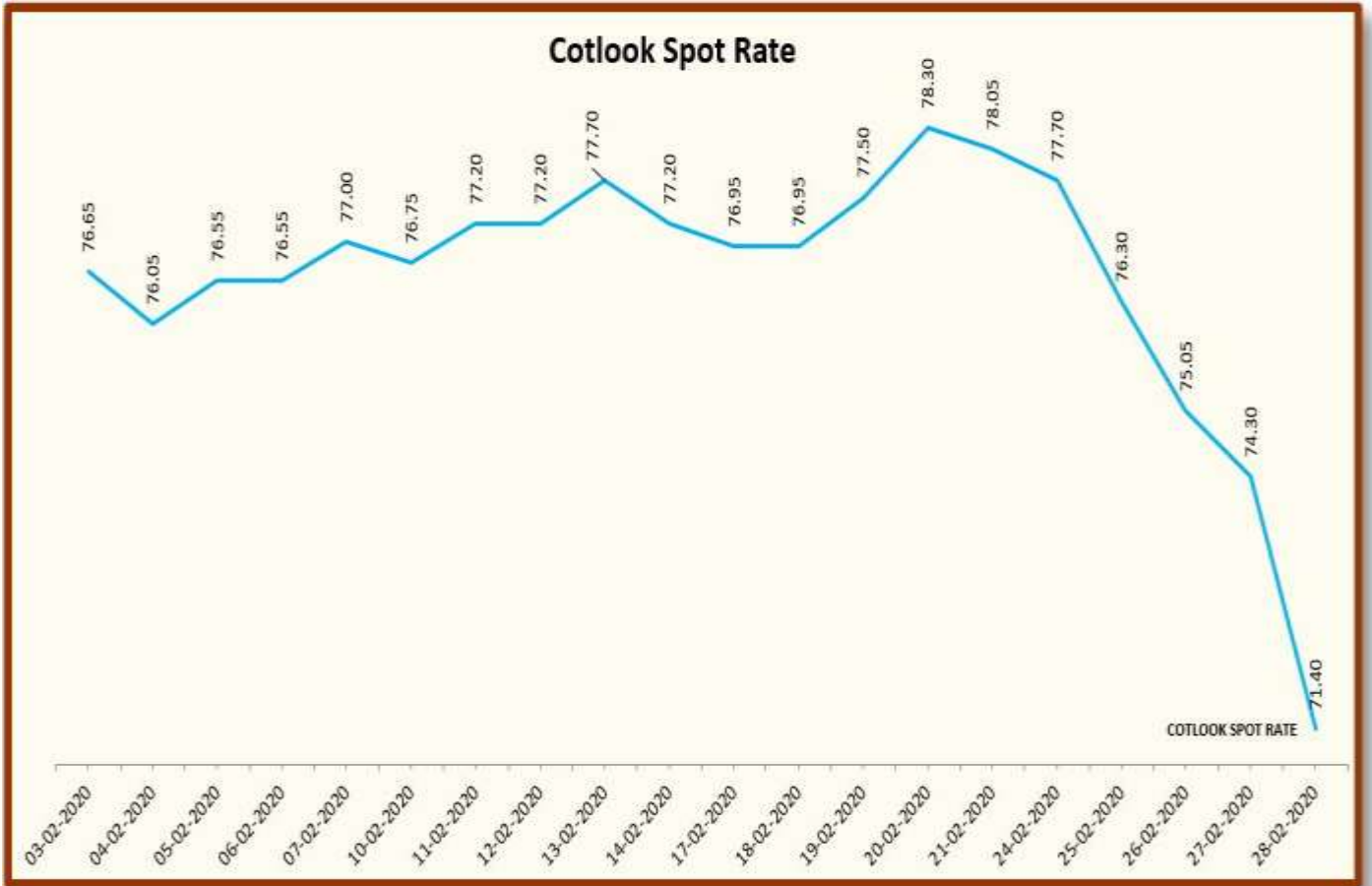
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
03-02-2020	76.65	66.84	67.34
04-02-2020	76.05	67.35	68.02
05-02-2020	76.55	67.51	68.11
06-02-2020	76.55	67.91	68.48
07-02-2020	77.00	67.75	68.14
10-02-2020	76.75	68.19	68.74
11-02-2020	77.20	68.23	68.74
12-02-2020	77.20	68.58	69.24
13-02-2020	77.70	67.75	68.63
14-02-2020	77.20	67.41	68.41
17-02-2020	76.95	67.41	68.41
18-02-2020	76.95	67.87	68.87
19-02-2020	77.50	68.48	69.65
20-02-2020	78.30	68.75	69.37
21-02-2020	78.05	68.93	69.00
24-02-2020	77.70	67.53	67.56
25-02-2020	76.30	66.33	66.30
26-02-2020	75.05	65.55	65.47
27-02-2020	74.30	62.60	62.50
28-02-2020	71.40	61.59	61.49



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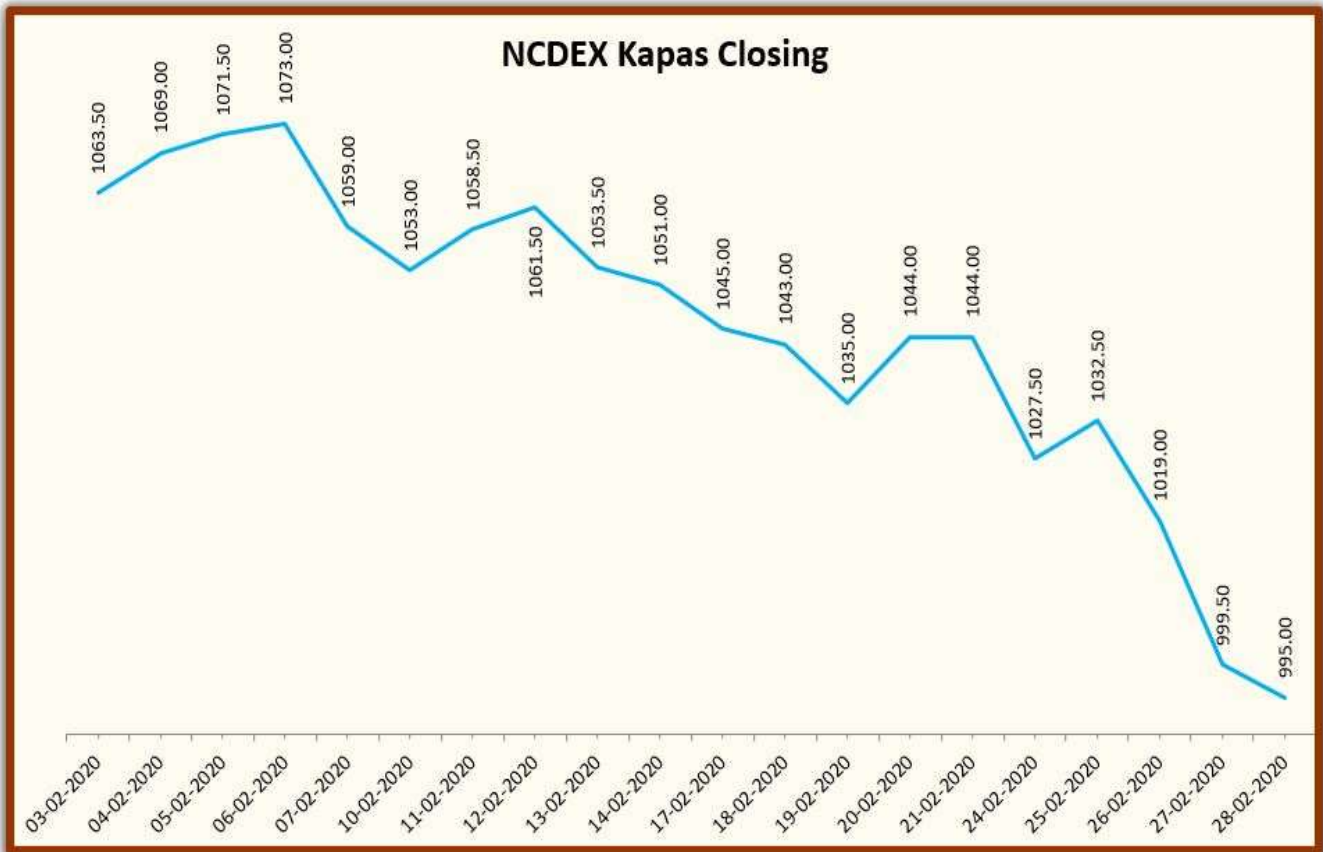
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Feb-20	Mar-20	Apr-20
03-02-2020	1063.50	19,180	19,440	19,680
04-02-2020	1069.00	19,270	19,540	19,800
05-02-2020	1071.50	19,300	19,570	19,880
06-02-2020	1073.00	19,350	19,620	19,870
07-02-2020	1059.00	19,030	19,310	19,640
10-02-2020	1053.00	19,020	19,290	19,550
11-02-2020	1058.50	19,160	19,440	19,630
12-02-2020	1061.50	19,170	19,430	19,630
13-02-2020	1053.50	19,100	19,360	19,610
14-02-2020	1051.00	19,090	19,370	19,610
17-02-2020	1045.00	19,150	19,420	19,680
18-02-2020	1043.00	19,170	19,430	19,750
19-02-2020	1035.00	19,070	19,350	19,660
20-02-2020	1044.00	19,140	19,420	19,710
21-02-2020	1044.00	19,110	19,410	19,720
24-02-2020	1027.50	18,810	19,080	19,350
25-02-2020	1032.50	18,890	19,130	19,420
26-02-2020	1019.00	18,700	18,920	19,200
27-02-2020	999.50	18,210	18,400	18,650
28-02-2020	995.00	18,690	18,200	18,420



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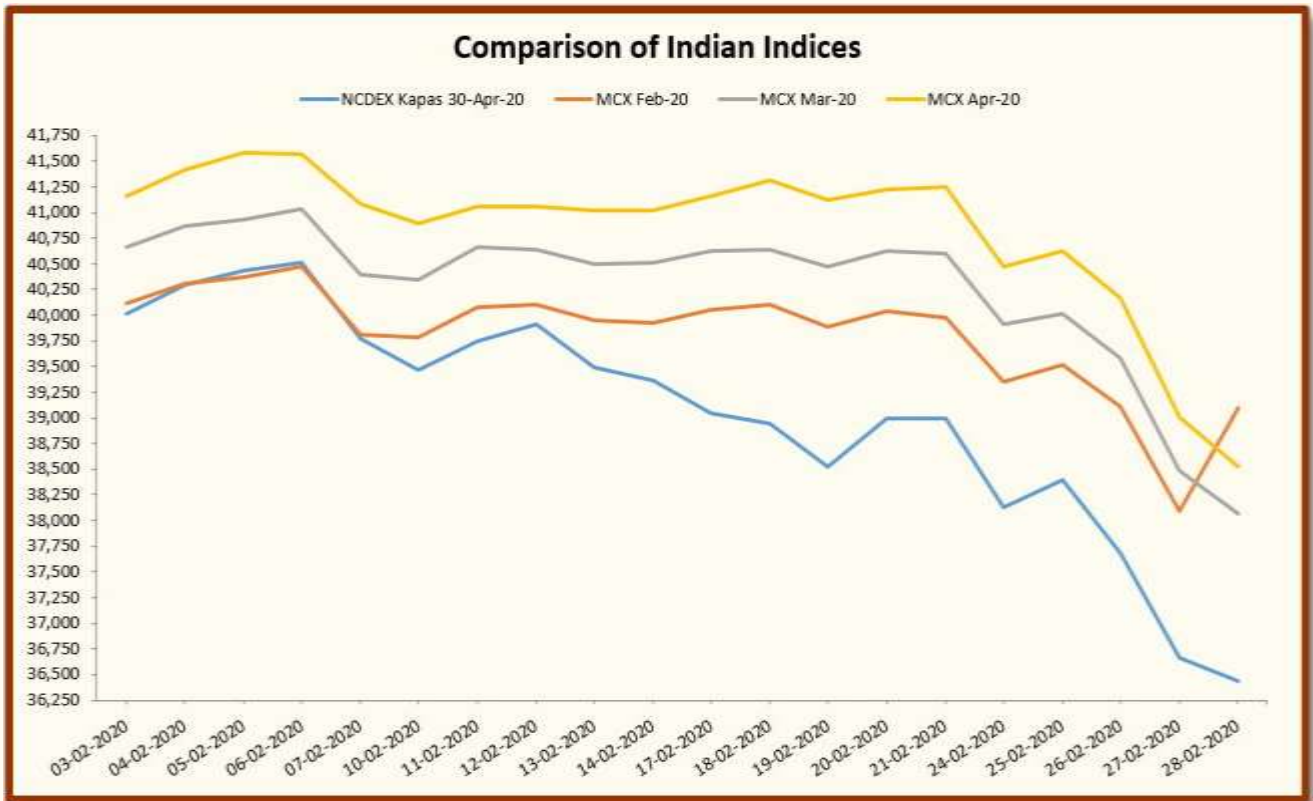
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Feb-20	Mar-20	Apr-20
03-02-2020	40,012	40,119	40,663	41,165
04-02-2020	40,299	40,307	40,872	41,416
05-02-2020	40,430	40,370	40,935	41,583
06-02-2020	40,508	40,474	41,039	41,562
07-02-2020	39,776	39,805	40,391	41,081
10-02-2020	39,462	39,784	40,349	40,893
11-02-2020	39,750	40,077	40,663	41,060
12-02-2020	39,907	40,098	40,642	41,060
13-02-2020	39,489	39,951	40,495	41,018
14-02-2020	39,358	39,931	40,516	41,018
17-02-2020	39,044	40,056	40,621	41,165
18-02-2020	38,940	40,098	40,642	41,311
19-02-2020	38,521	39,889	40,474	41,123
20-02-2020	38,992	40,035	40,621	41,227
21-02-2020	38,992	39,972	40,600	41,248
24-02-2020	38,129	39,345	39,910	40,474
25-02-2020	38,390	39,512	40,014	40,621
26-02-2020	37,684	39,115	39,575	40,161
27-02-2020	36,665	38,090	38,487	39,010
28-02-2020	36,429	39,094	38,069	38,529



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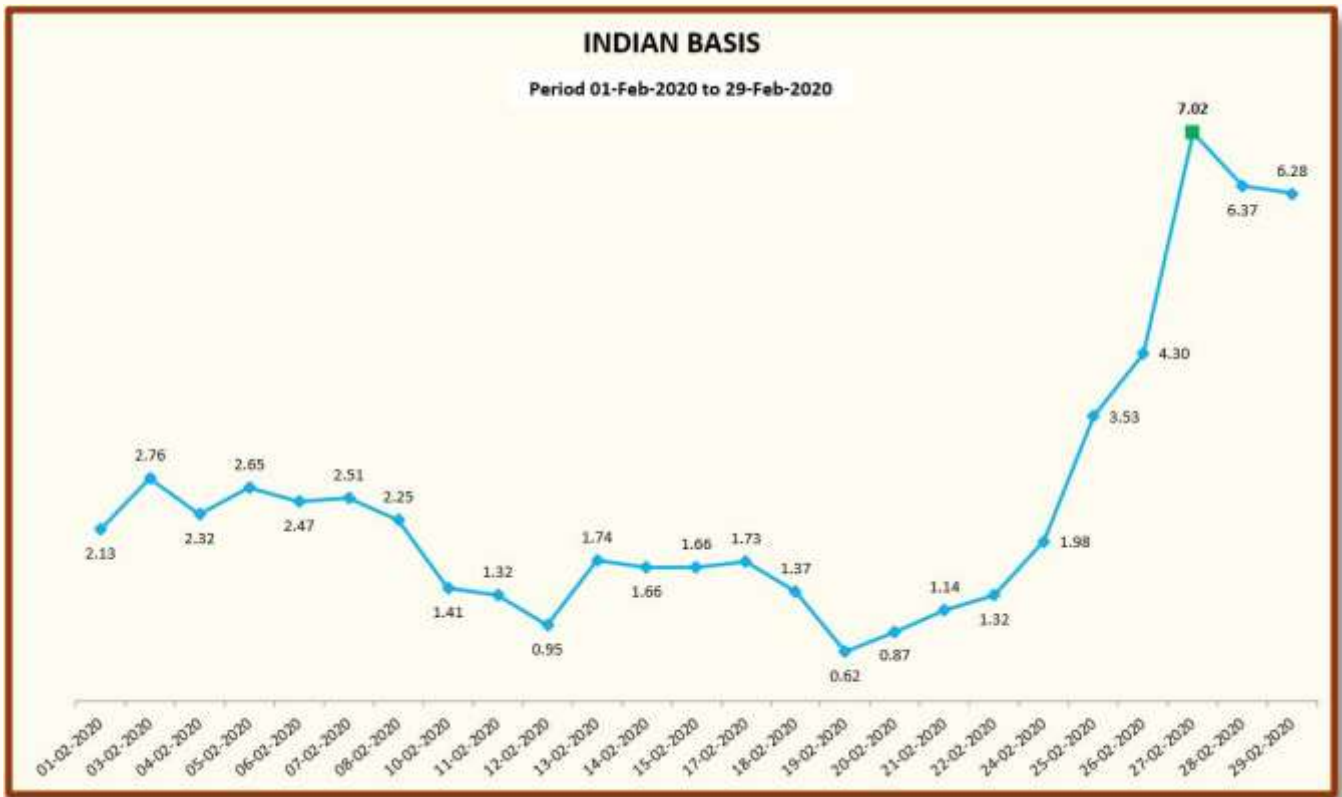
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INDIAN BASIS (01-Feb-2020 to 29-Feb-2020)					
DATE	29 MM	USD-INR	Cents/lb	ICE MAY	BASIS
01-02-2020	39,400	71.34	70.44	68.31	2.13
03-02-2020	39,200	71.33	70.10	67.34	2.76
04-02-2020	39,300	71.27	70.34	68.02	2.32
05-02-2020	39,500	71.20	70.76	68.11	2.65
06-02-2020	39,600	71.19	70.95	68.48	2.47
07-02-2020	39,550	71.40	70.65	68.14	2.51
08-02-2020	39,400	71.40	70.39	68.14	2.25
10-02-2020	39,200	71.28	70.15	68.74	1.41
11-02-2020	39,150	71.28	70.06	68.74	1.32
12-02-2020	39,250	71.33	70.19	69.24	0.95
13-02-2020	39,350	71.32	70.37	68.63	1.74
14-02-2020	39,200	71.36	70.07	68.41	1.66
15-02-2020	39,200	71.36	70.07	68.41	1.66
17-02-2020	39,200	71.29	70.14	68.41	1.73
18-02-2020	39,400	71.55	70.24	68.87	1.37
19-02-2020	39,400	71.52	70.27	69.65	0.62
20-02-2020	39,450	71.64	70.24	69.37	0.87
21-02-2020	39,400	71.65	70.14	69.00	1.14
22-02-2020	39,500	71.65	70.32	69.00	1.32
24-02-2020	39,250	71.99	69.54	67.56	1.98
25-02-2020	39,350	71.88	69.83	66.30	3.53
26-02-2020	39,200	71.66	69.77	65.47	4.30
27-02-2020	39,000	71.55	69.52	62.50	7.02
28-02-2020	38,400	72.18	67.86	61.49	6.37
29-02-2020	38,350	72.18	67.77	61.49	6.28



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Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

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