



GUJCOT TRADE ASSOCIATION

SECOND QUARTERLY RATE MOVEMENT 2019-20

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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Dear cotton friends

Wish you all good health. Stay home - Stay safe with family.

Conclusion

- Our best wishes to you all for new financial year 2020/2021
- This quarter will be known as coronavirus influenced quarter. World is still fighting against this pandemic. All equity and commodity markets declined 20 to 30%.
- New year 2020 started with good hope with anticipation of signing of US-China trade deal agreement which was signed on 15th January 2020. During these 15 days before 15th January gave positive close to cotton futures and cotton market moved towards 41,000 Rs/candy. Market was disappointed after trade deal details were made available and profit booking was started and market did not recover from that area. Gujcot spot rate declined much due to fear of pandemic corona virus. But in this declining market CCI was daily buyer and purchased huge quantities to support the market. Declining cotton market and reduction in cottonseed prices, put ginners out of competition with CCI and gradually CCI captured higher share in the market.
- Bloodbath started when coronavirus cases reported in India and Indian government took hard decision to lockdown whole India along with fast increasing number of coronavirus cases in USA and Europe which created havoc in world equity markets. It is hard to guess what will be the real price of cotton and cotton seed after markets open after lockdown period.
- NY cotton future declined to below 50 cents level after 15th January which was the lowest rate of last decade. Despite excellent US Export sales and also Chinese



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presence in sales and shipment market only followed coronavirus factor and stayed in bear mood.

- Recovery of coronavirus cases in China have started and work started resuming now.
- Still today 200 countries of the world are fighting against pandemic.
- Cancellation of yarn and apparel orders will trigger lower consumption of cotton by millions of bales.
- INR depreciated from 70 levels to 76 level. It will help export but right now Indian basis are too high despite currency depreciation.
- Indian arrival has crossed 30 million bales of 170 kg out of that government procurement is nearly 95 lakh bales.
- Still farmers are holding big quantity of Kapas and with present market rates of cotton and cotton seed it seems CCI will buy more quantity and it will be new record of government purchase.



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Gujarat Spot Rate Changes March-2020

Variety	Staple Length	Mic.	29-02-2020	28-03-2020	30-03-2019	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	38,350	36,650	45,050	-1,700	-4.43%	-8,400	-18.65%
Shankar 6	28.5 MM	3.7	37,850	36,100	44,250	-1,750	-4.62%	-8,150	-18.42%
V-797	13 % Trash		30,150	27,100	35,400	-3,050	-10.12%	-8,300	-23.45%
MCX Spot Rate			18,550	18,070	21,550	-480	-2.59%	-3,480	-16.15%
USD-INR Exchange			72.18	74.85	69.15	2.67	3.70%	5.70	8.24%

Monthly - Average Spot Rate March-2020

Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	36,100	38,800	37,902
Shankar 6	28.5	3.7	35,600	38,350	37,442
V-797	13% Trash		26,900	30,100	28,615
MCX Spot Rate			18,070	18,640	18,330
USD Exchange Rate			72.73	76.25	74.38



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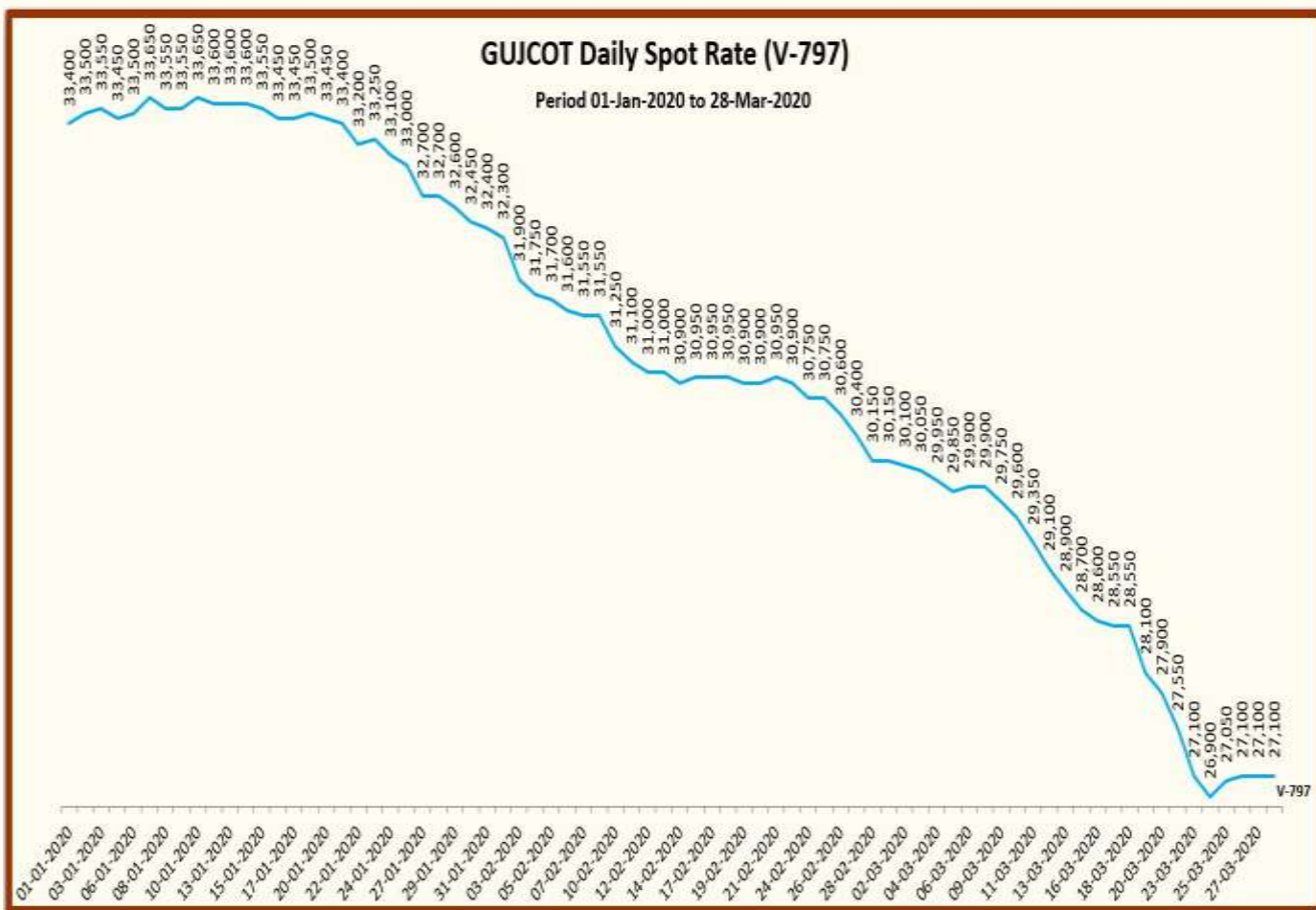
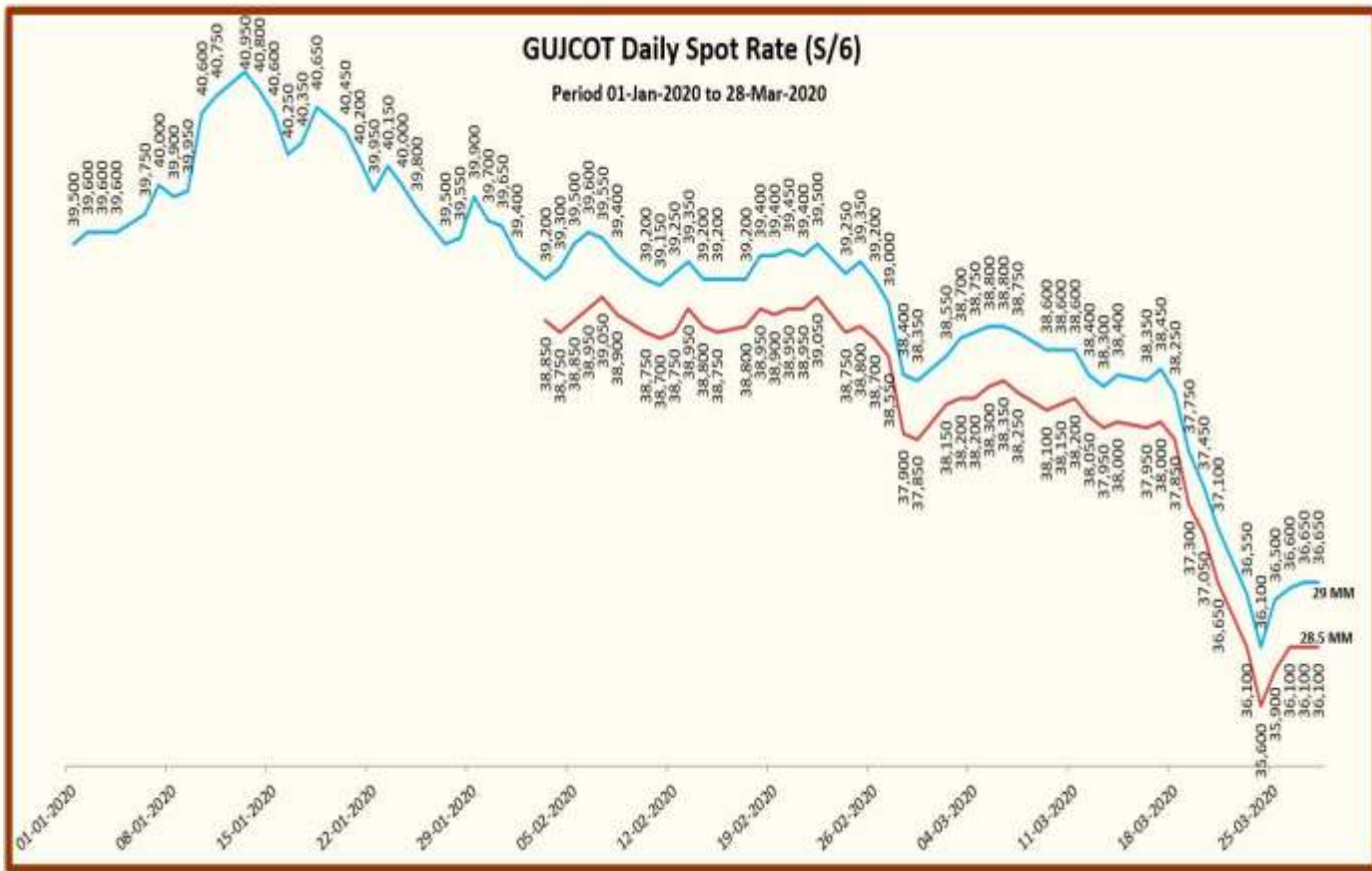
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Gujarat Spot Rate – March-2020					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
02-03-2020	38,550	38,150	30,100	18,520	72.73
03-03-2020	38,700	38,200	30,050	18,570	73.29
04-03-2020	38,750	38,200	29,950	18,600	73.22
05-03-2020	38,800	38,300	29,850	18,610	73.33
06-03-2020	38,800	38,350	29,900	18,640	73.75
07-03-2020	38,750	38,250	29,900	18,640	73.75
09-03-2020	38,600	38,100	29,750	18,410	74.09
10-03-2020	38,600	38,150	29,600	18,410	74.09
11-03-2020	38,600	38,200	29,350	18,480	73.63
12-03-2020	38,400	38,050	29,100	18,450	74.22
13-03-2020	38,300	37,950	28,900	18,370	73.91
14-03-2020	38,400	38,000	28,700	18,370	73.91
16-03-2020	38,350	37,950	28,600	18,350	74.24
17-03-2020	38,450	38,000	28,550	18,400	74.25
18-03-2020	38,250	37,850	28,550	18,380	74.28
19-03-2020	37,750	37,300	28,100	18,150	74.99
20-03-2020	37,450	37,050	27,900	18,070	75.24
21-03-2020	37,100	36,650	27,550	18,070	75.24
23-03-2020	36,550	36,100	27,100	18,070	76.25
24-03-2020	36,100	35,600	26,900	18,070	75.88
25-03-2020	36,500	35,900	27,050	18,070	75.88
26-03-2020	36,600	36,100	27,100	18,070	75.15
27-03-2020	36,650	36,100	27,100	18,070	74.85
28-03-2020	36,650	36,100	27,100	18,070	74.85



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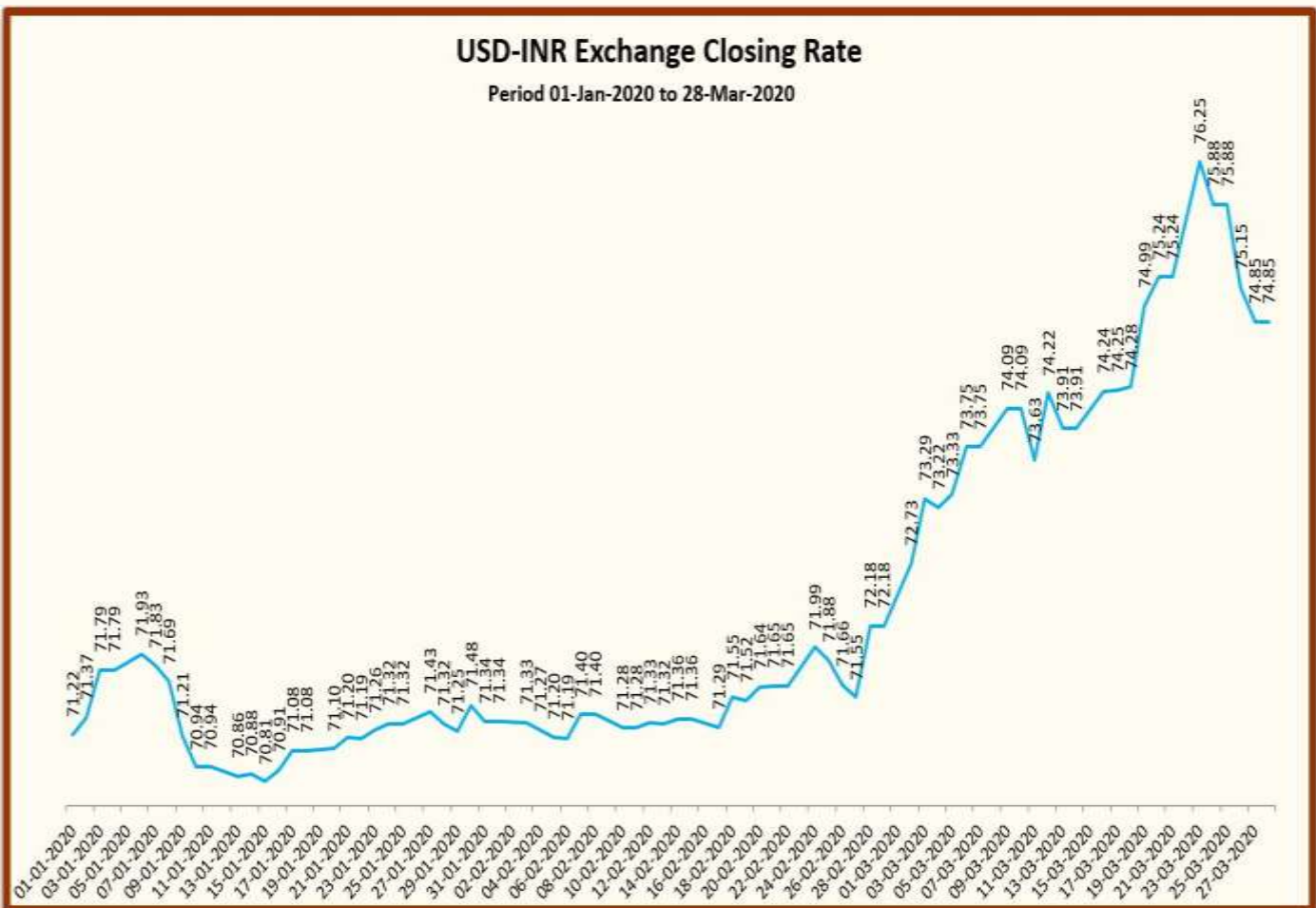
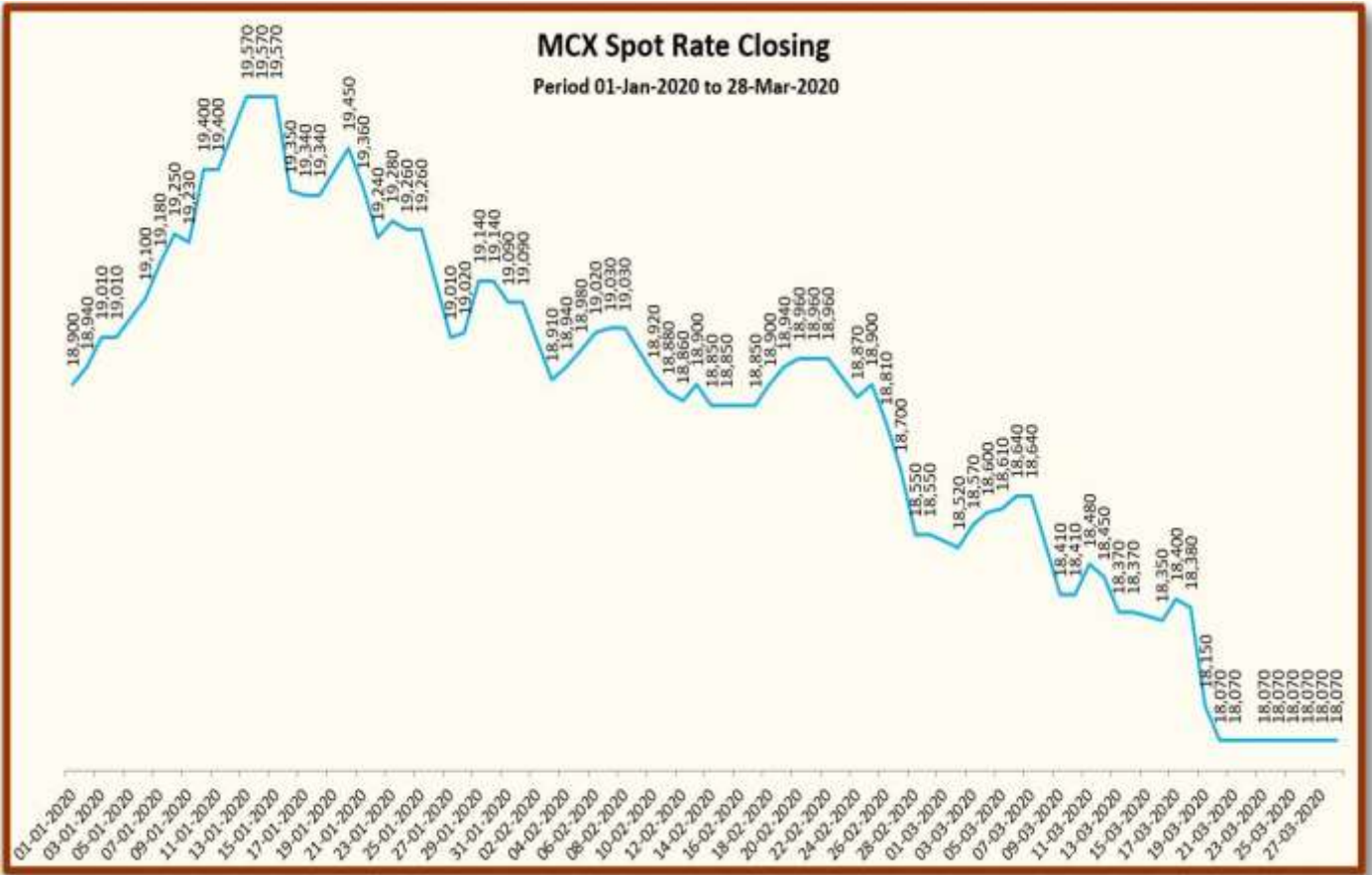
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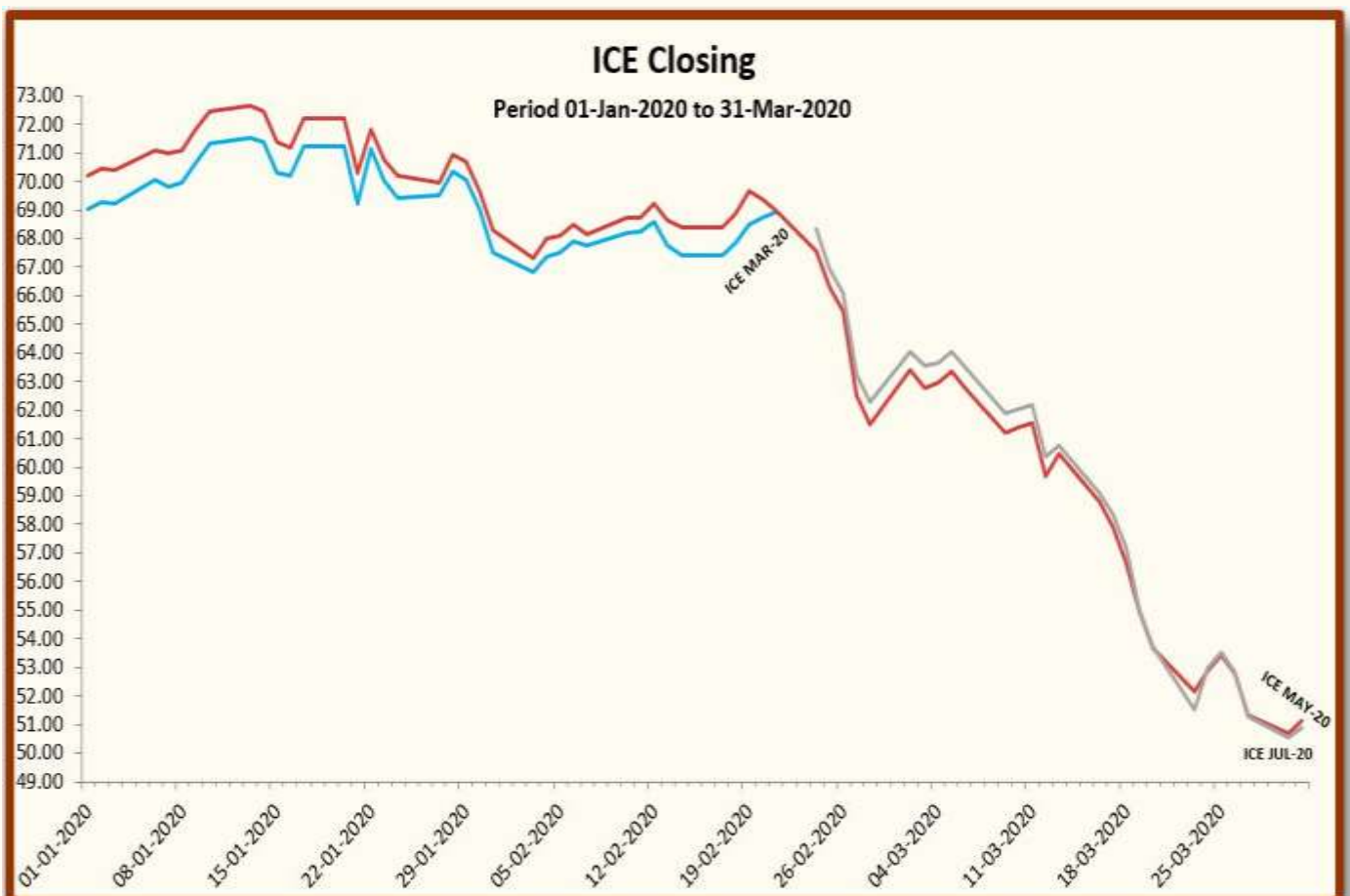
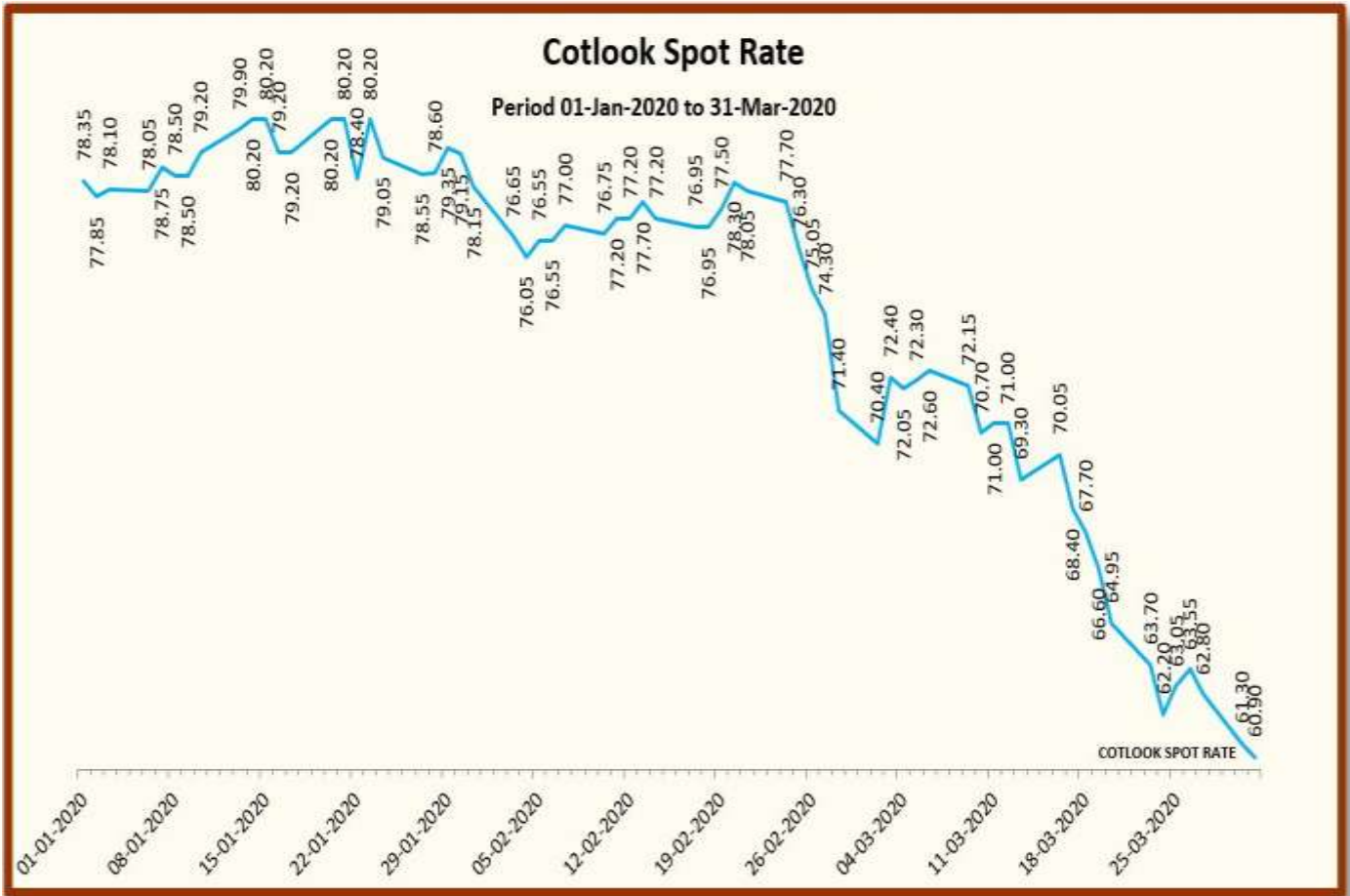
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	May-20	Jul-20
02-03-2020	70.40	63.38	64.06
03-03-2020	72.40	62.77	63.56
04-03-2020	72.05	62.98	63.67
05-03-2020	72.30	63.35	64.03
06-03-2020	72.60	62.79	63.51
09-03-2020	72.15	61.21	61.91
10-03-2020	70.70	61.41	62.03
11-03-2020	71.00	61.55	62.16
12-03-2020	71.00	59.70	60.35
13-03-2020	69.30	60.49	60.76
16-03-2020	70.05	58.80	59.11
17-03-2020	68.40	57.92	58.35
18-03-2020	67.70	56.64	57.19
19-03-2020	66.60	54.93	54.98
20-03-2020	64.95	53.68	53.74
23-03-2020	63.70	52.15	51.54
24-03-2020	62.20	52.89	53.01
25-03-2020	63.05	53.44	53.53
26-03-2020	63.55	52.78	52.83
27-03-2020	62.80	51.33	51.28
30-03-2020	61.30	50.70	50.56
31-03-2020	60.90	51.13	50.90



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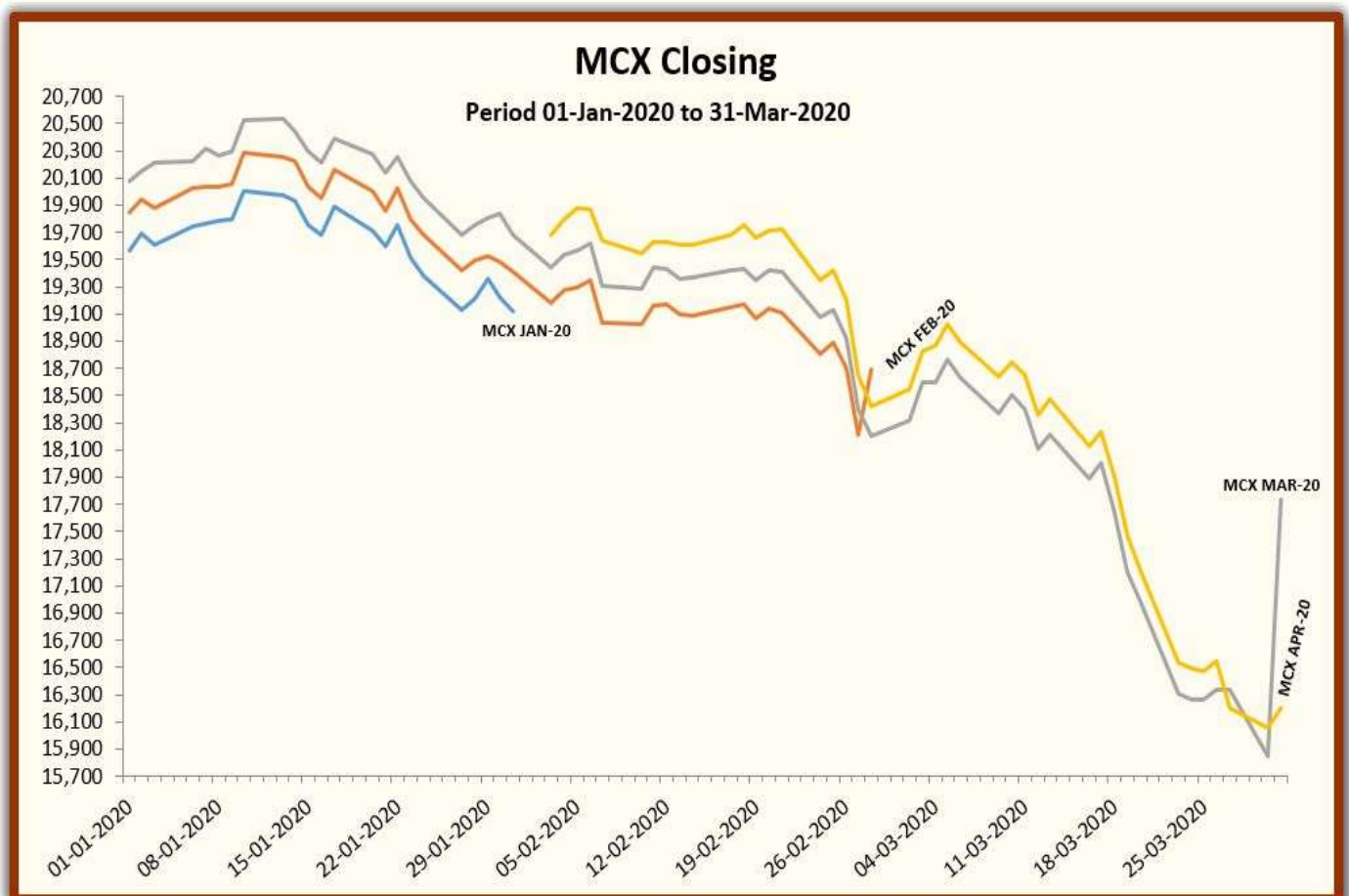
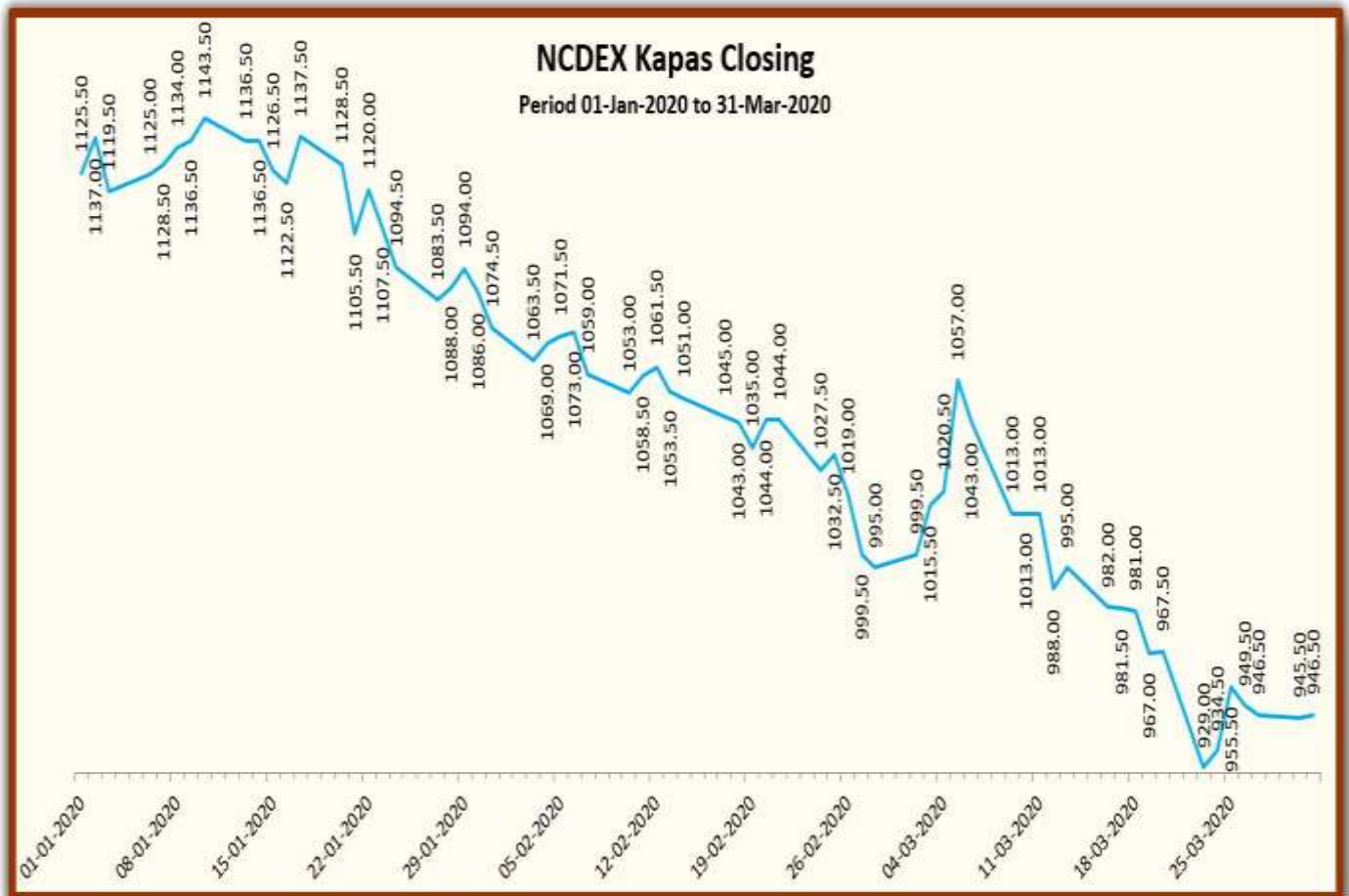
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Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-20	Mar-20	Apr-20
02-03-2020	999.50	18,320	18,550
03-03-2020	1015.50	18,600	18,830
04-03-2020	1020.50	18,600	18,870
05-03-2020	1057.00	18,760	19,020
06-03-2020	1043.00	18,630	18,890
09-03-2020	1013.00	18,370	18,640
10-03-2020	1013.00	18,500	18,740
11-03-2020	1013.00	18,400	18,650
12-03-2020	988.00	18,110	18,360
13-03-2020	995.00	18,210	18,470
16-03-2020	982.00	17,890	18,130
17-03-2020	981.50	18,000	18,230
18-03-2020	981.00	17,650	17,910
19-03-2020	967.00	17,200	17,470
20-03-2020	967.50	16,980	17,210
23-03-2020	929.00	16,310	16,530
24-03-2020	934.50	16,260	16,490
25-03-2020	955.50	16,260	16,470
26-03-2020	949.50	16,340	16,550
27-03-2020	946.50	16,340	16,200
30-03-2020	945.50	15,850	16,060
31-03-2020	946.50	17,730	16,200



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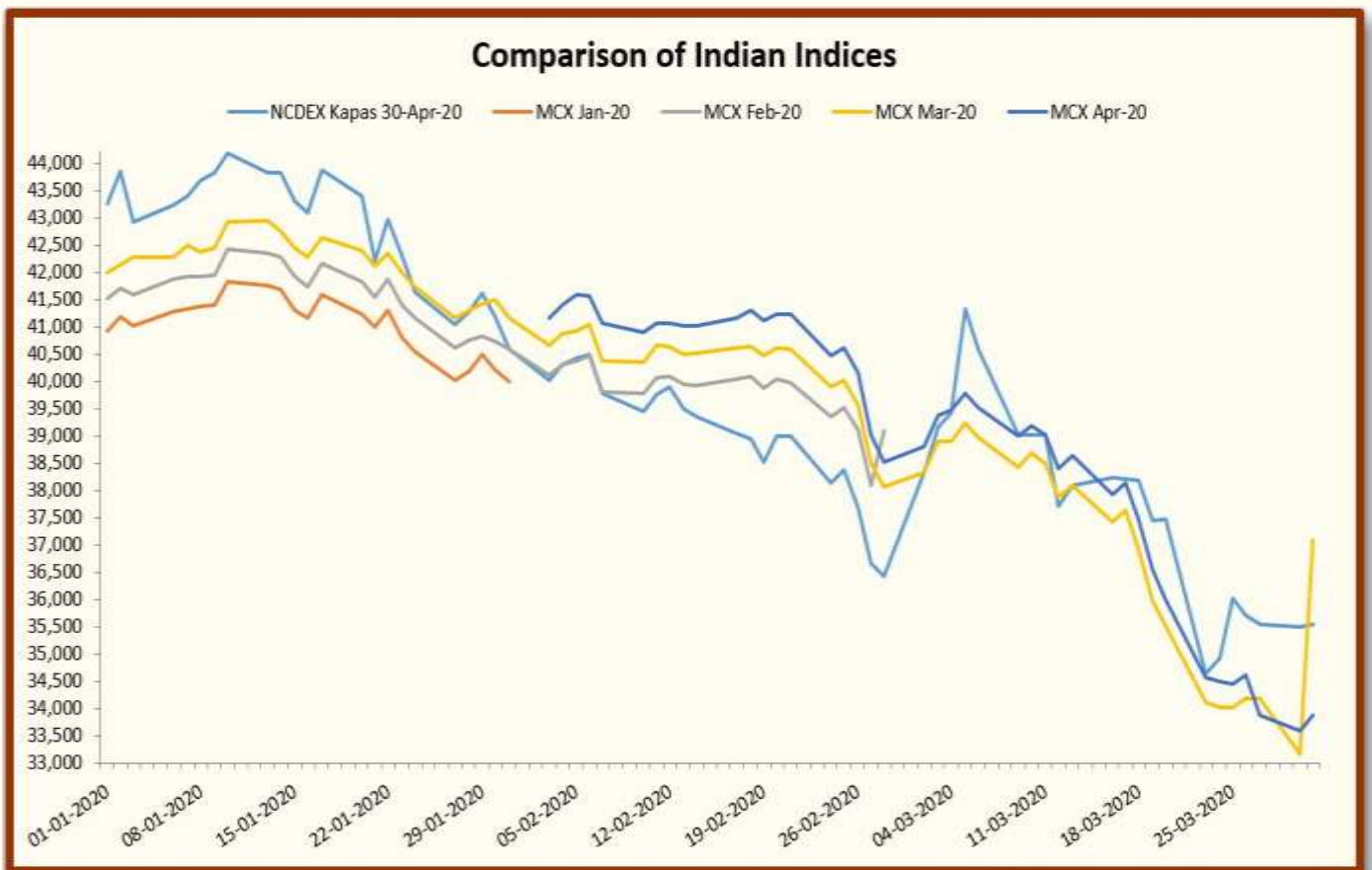
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Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-20	Mar-20	Apr-20
02-03-2020	38,325	38,320	38,801
03-03-2020	39,162	38,906	39,387
04-03-2020	39,423	38,906	39,470
05-03-2020	41,332	39,240	39,784
06-03-2020	40,600	38,968	39,512
09-03-2020	39,031	38,425	38,989
10-03-2020	39,031	38,696	39,198
11-03-2020	39,031	38,487	39,010
12-03-2020	37,724	37,881	38,404
13-03-2020	38,090	38,090	38,634
16-03-2020	38,240	37,421	37,923
17-03-2020	38,214	37,651	38,132
18-03-2020	38,188	36,919	37,462
19-03-2020	37,456	35,977	36,542
20-03-2020	37,482	35,517	35,998
23-03-2020	34,638	34,116	34,576
24-03-2020	34,926	34,011	34,492
25-03-2020	36,024	34,011	34,450
26-03-2020	35,710	34,178	34,618
27-03-2020	35,553	34,178	33,886
30-03-2020	35,501	33,153	33,593
31-03-2020	35,553	37,086	33,886



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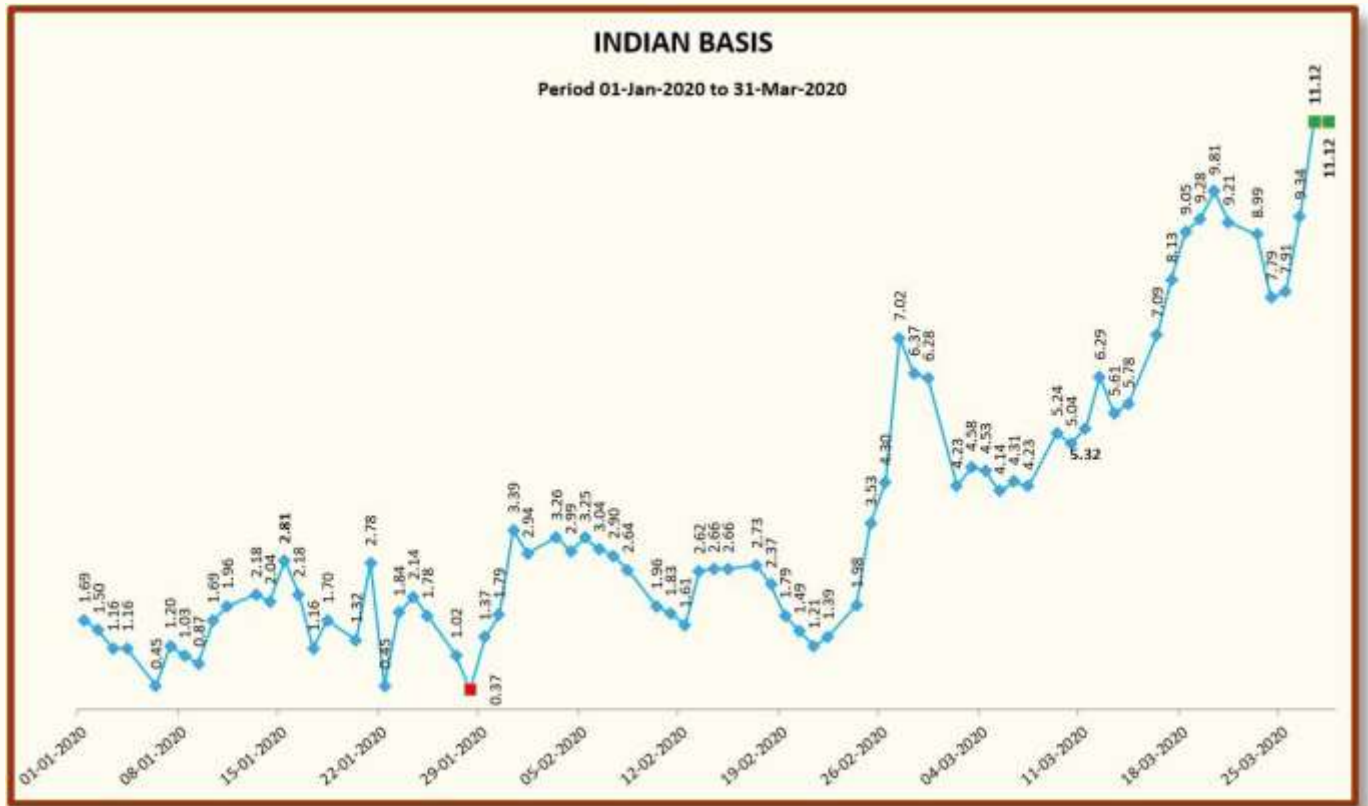
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE MAY	BASIS
02-03-2020	38,550	72.73	67.61	63.38	4.23
03-03-2020	38,700	73.29	67.35	62.77	4.58
04-03-2020	38,750	73.22	67.51	62.98	4.53
05-03-2020	38,800	73.33	67.49	63.35	4.14
06-03-2020	38,800	73.75	67.10	62.79	4.31
07-03-2020	38,750	73.75	67.02	62.79	4.23
09-03-2020	38,600	74.09	66.45	61.21	5.24
10-03-2020	38,600	74.09	66.45	61.41	5.04
11-03-2020	38,600	73.63	66.87	61.55	5.32
12-03-2020	38,400	74.22	65.99	59.70	6.29
13-03-2020	38,300	73.91	66.10	60.49	5.61
14-03-2020	38,400	73.91	66.27	60.49	5.78
16-03-2020	38,350	74.24	65.89	58.80	7.09
17-03-2020	38,450	74.25	66.05	57.92	8.13
18-03-2020	38,250	74.28	65.69	56.64	9.05
19-03-2020	37,750	74.99	64.21	54.93	9.28
20-03-2020	37,450	75.24	63.49	53.68	9.81
21-03-2020	37,100	75.24	62.89	53.68	9.21
23-03-2020	36,550	76.25	61.14	52.15	8.99
24-03-2020	36,100	75.88	60.68	52.89	7.79
25-03-2020	36,500	75.88	61.35	53.44	7.91
26-03-2020	36,600	75.15	62.12	52.78	9.34
27-03-2020	36,650	74.85	62.45	51.33	11.12
28-03-2020	36,650	74.85	62.45	51.33	11.12



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Pravinbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai and Shri Mukeshbhai Purohit.

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