



# GUJCOT TRADE ASSOCIATION

## MONTHLY RATE MOVEMENT May-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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## MONTHLY RATE MOVEMENT May-2020

- Gujarat ginners and spinners resumed partial operation after relaxation in lockdown. Month started with some higher rate and declined fast in the first week itself.
- NY July is lead month for old crop and NY December is first month to hedge new crop and roll over of old crop hedging. July-Dec spread was in full carry at the start of the month but towards the end of the month it became inverse. It shows that next year will start with huge opening and traders are not in a mood to go Bull on new crop.
- Some macro-economic factors can change line of trade.
- China is trying to fulfill phase one of US china deal and purchased handsome quantity for current as well as new marketing year also.
- Some tension with the US stand on Hongkong matter will have negative impact on NY future.
- WASDE was bearish but trade ignored it and NY July was able to cross 59 levels but could not sustain at that level and again ended the month just over 57 cents mark. NY July gained 26 points and NY December lost 144 points M/M.
- Ginning all over India started working from the beginning of May month. Arrivals gradually increased from 20,000 a day to 80,000 a day during the May.
- Gujcot spot rate opened with 33,700 but never touched that level again during the month. Slow demand with partial working of mills kept pressure on price. CCI purchased half of the arrivals so ginners were not very comfortable to work. Lower quality arrivals are at its peak and exporters and open-end mills showed full interest to buy lower quality. V-797 pressing is in full swing and rate touched lowest to 17,400 during the month and again jumped back to Rs 20,000 per candy levels.



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- Indian mills faced shortage of workers. Domestic demand is slow and payment cycle as well is not good so mills prefer to sell via merchant exporters. There are lots of problems to be solved of pre-lockdown upper rate bargains both in Cotton and Yarn. At current rate demand of cotton yarn is excellent in export.
- Indian basis working negative to NY Futures. Indian cotton is the cheapest cotton in the world, so India gets regular export orders.
- Hope again whole textile value chain get same rhythm as it was before lockdown period. Cheaper Indian cotton will give opportunity to earn to whole value chain.

### Special Note

- Due to complete lockdown there was no cotton trade in Gujarat and we were not able to give Gujcot Daily Spot rate during the month of April. As a model we receive actual daily trade price from our Gujarat broker's panel consisting of reputed brokers from all four zones of Gujarat. With their valuable inputs we have been able to serve you daily with actual trade mean rate.
- In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciate their humble service to the trade.
- In this report we provide following Rates during the month.

Gujarat Daily Spot Rate

Indian and Foreign cotton future daily closing prices

Indian Cotton Basis against ICE Cotton Future front month. (Ex-Factory)



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## MONTHLY RATE MOVEMENT May-2020

Gujarat Spot Rate Changes May-2020						
Variety	Staple Length	Mic.	30-05-2020	31-05-2019	Change (Y/Y)	
					Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	32,300	46,200	-13,900	-30.09%
Shankar 6	28.5 MM	3.6	31,800	45,850	-14,050	-30.64%
V-797	13 % Trash		19,900	36,150	-16,250	-44.95%
MCX Spot Rate			15,610	22,360	-6,750	-30.19%
USD-INR Exchange			75.62	69.68	5.94	8.52%

Monthly - Average Spot Rate May-2020					
Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	32,250	33,750	32,648
Shankar 6	28.5	3.7	31,650	33,050	32,087
V-797	13% Trash		17,550	20,200	19,410
MCX Spot Rate			15,410	16,420	15,696
USD Exchange Rate			75.11	75.95	75.64



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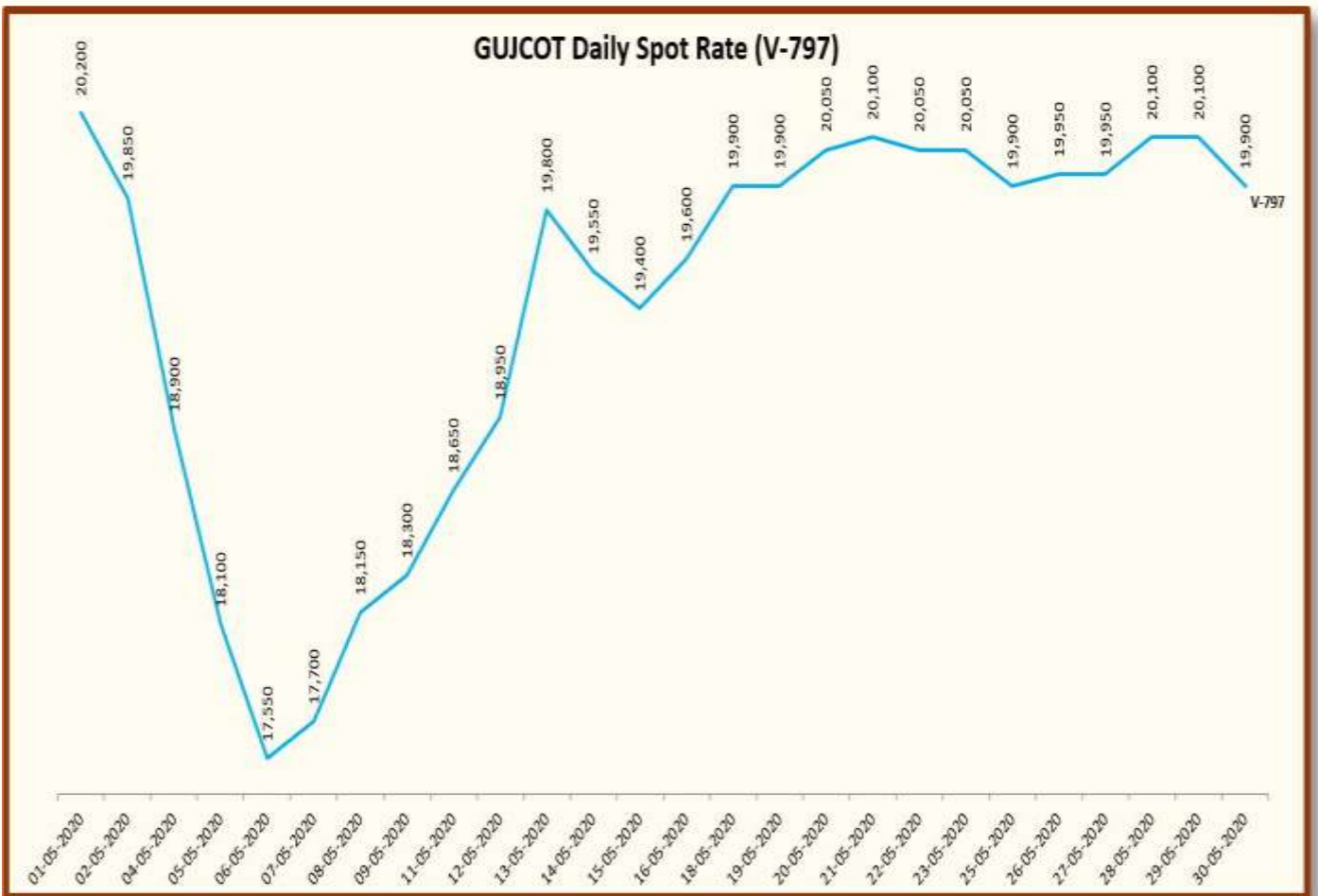
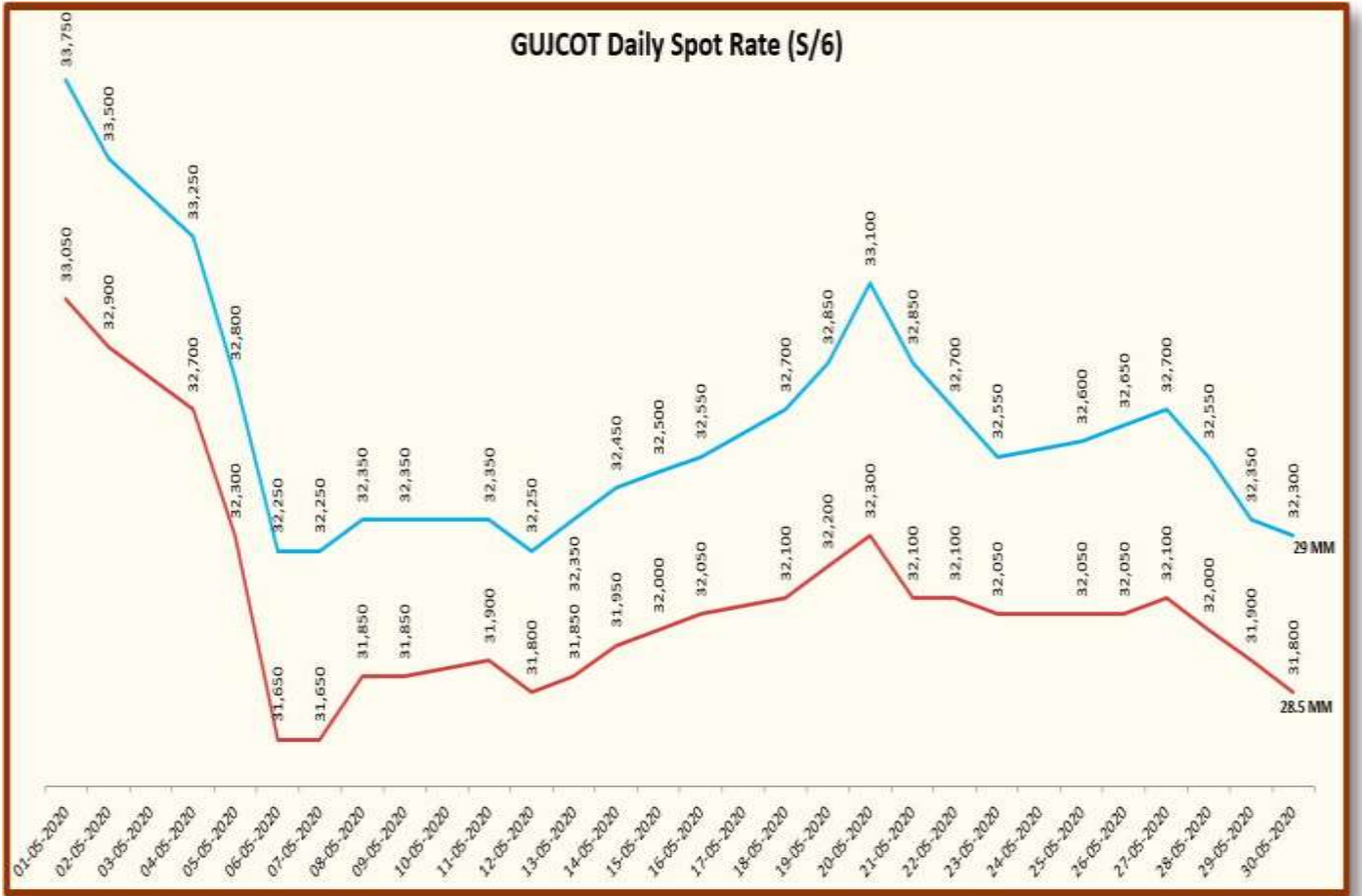
## MONTHLY RATE MOVEMENT May-2020

Gujarat Spot Rate – May-2020					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-05-2020	33,750	33,050	20,200	16,420	75.11
02-05-2020	33,500	32,900	19,850	16,420	75.11
04-05-2020	33,250	32,700	18,900	15,900	75.71
05-05-2020	32,800	32,300	18,100	15,730	75.63
06-05-2020	32,250	31,650	17,550	15,610	75.75
07-05-2020	32,250	31,650	17,700	15,440	75.75
08-05-2020	32,350	31,850	18,150	15,550	75.54
09-05-2020	32,350	31,850	18,300	15,550	75.54
11-05-2020	32,350	31,900	18,650	15,540	75.74
12-05-2020	32,250	31,800	18,950	15,410	75.50
13-05-2020	32,350	31,850	19,800	15,440	75.47
14-05-2020	32,450	31,950	19,550	15,500	75.56
15-05-2020	32,500	32,000	19,400	15,520	75.56
16-05-2020	32,550	32,050	19,600	15,520	75.56
18-05-2020	32,700	32,100	19,900	15,670	75.91
19-05-2020	32,850	32,200	19,900	15,770	75.63
20-05-2020	33,100	32,300	20,050	15,880	75.79
21-05-2020	32,850	32,100	20,100	15,820	75.61
22-05-2020	32,700	32,100	20,050	15,750	75.95
23-05-2020	32,550	32,050	20,050	15,750	75.95
25-05-2020	32,600	32,050	19,900	15,750	75.95
26-05-2020	32,650	32,050	19,950	15,660	75.66
27-05-2020	32,700	32,100	19,950	15,650	75.71
28-05-2020	32,550	32,000	20,100	15,620	75.74
29-05-2020	32,350	31,900	20,100	15,610	75.62
30-05-2020	32,300	31,800	19,900	15,610	75.62



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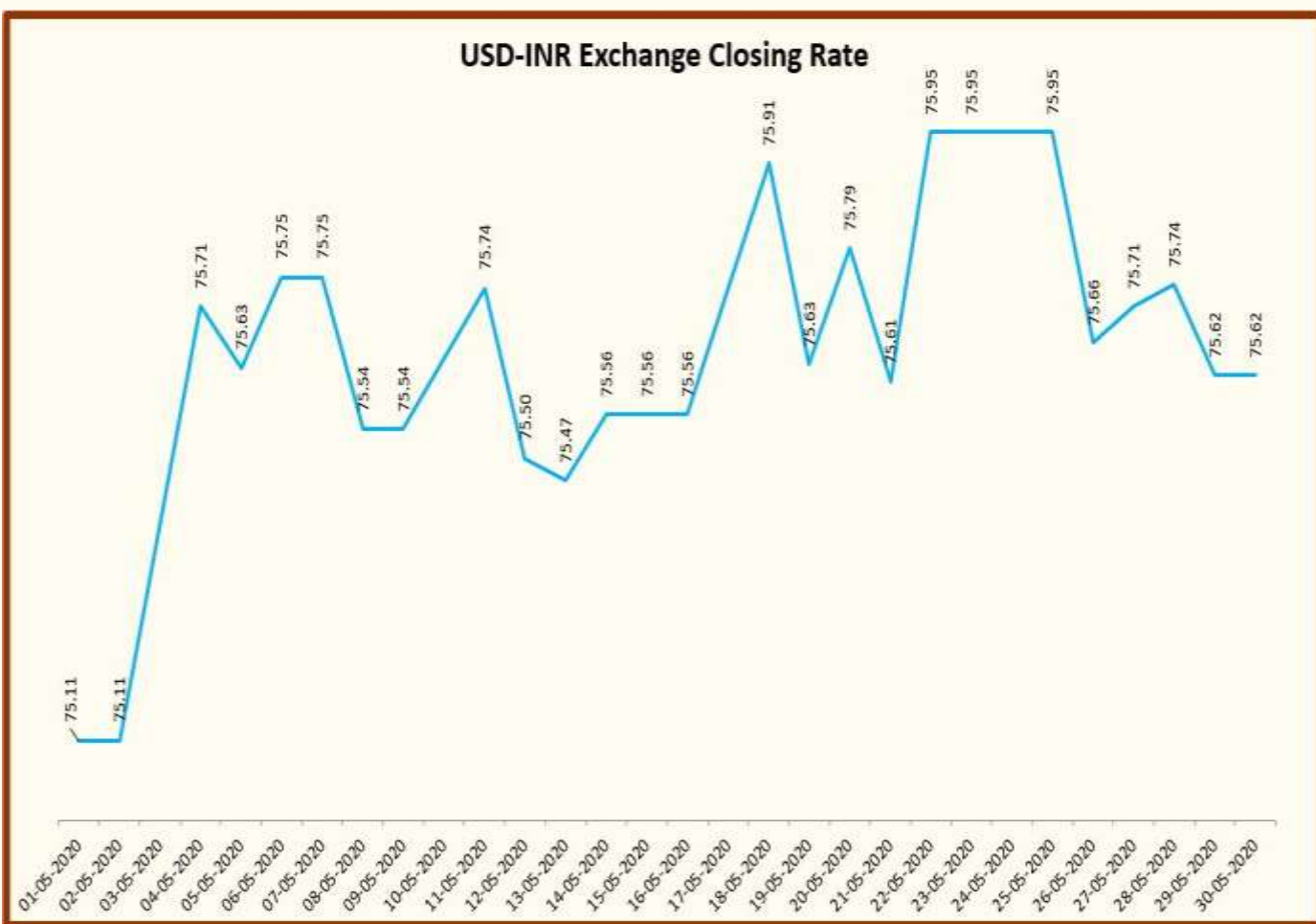






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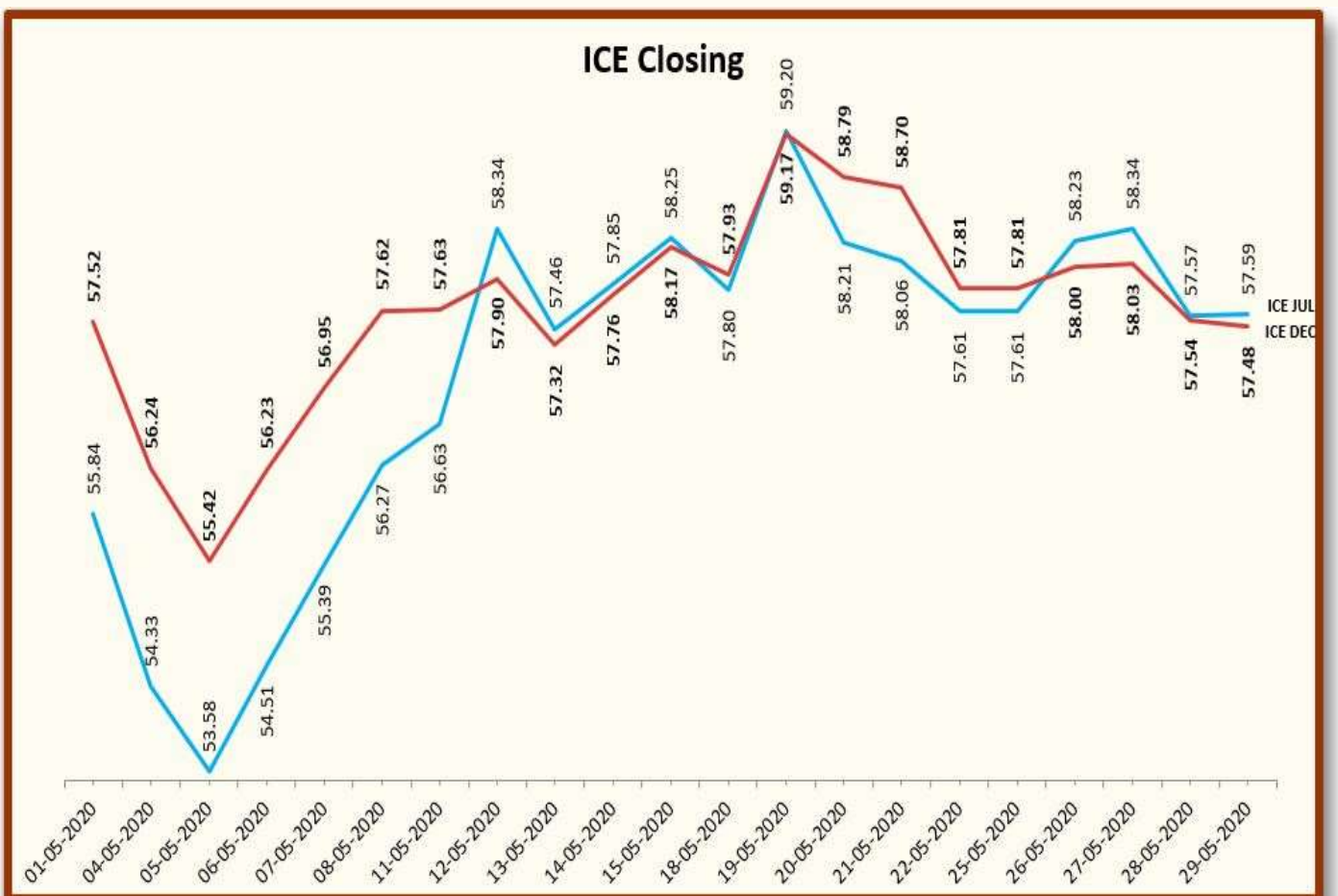
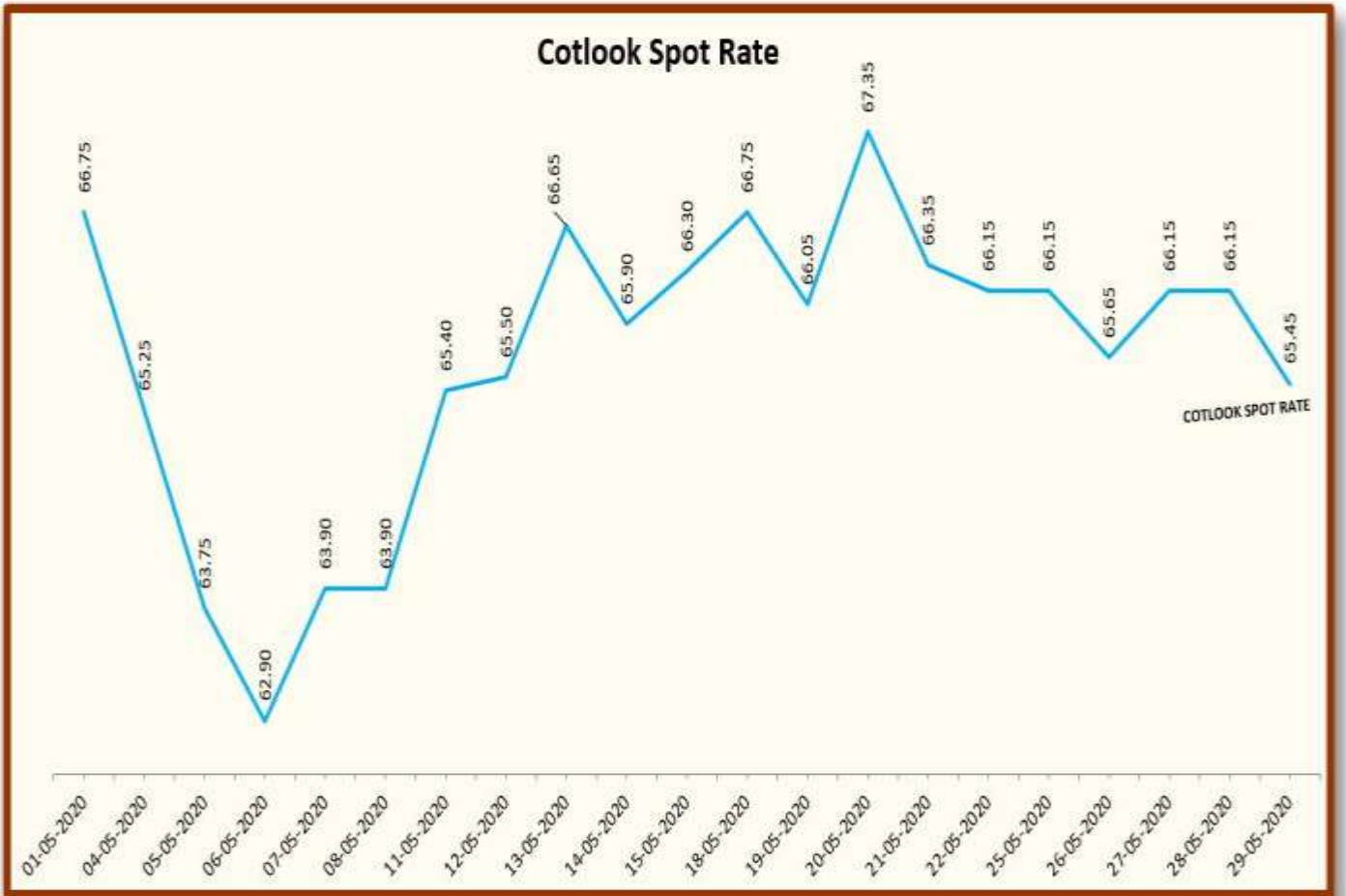
Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Jul-20	Dec-20
01-05-2020	66.75	55.84	57.52
04-05-2020	65.25	54.33	56.24
05-05-2020	63.75	53.58	55.42
06-05-2020	62.90	54.51	56.23
07-05-2020	63.90	55.39	56.95
08-05-2020	63.90	56.27	57.62
11-05-2020	65.40	56.63	57.63
12-05-2020	65.50	58.34	57.90
13-05-2020	66.65	57.46	57.32
14-05-2020	65.90	57.85	57.76
15-05-2020	66.30	58.25	58.17
18-05-2020	66.75	57.80	57.93
19-05-2020	66.05	59.20	59.17
20-05-2020	67.35	58.21	58.79
21-05-2020	66.35	58.06	58.70
22-05-2020	66.15	57.61	57.81
25-05-2020	66.15	57.61	57.81
26-05-2020	65.65	58.23	58.00
27-05-2020	66.15	58.34	58.03
28-05-2020	66.15	57.57	57.54
29-05-2020	65.45	57.59	57.48





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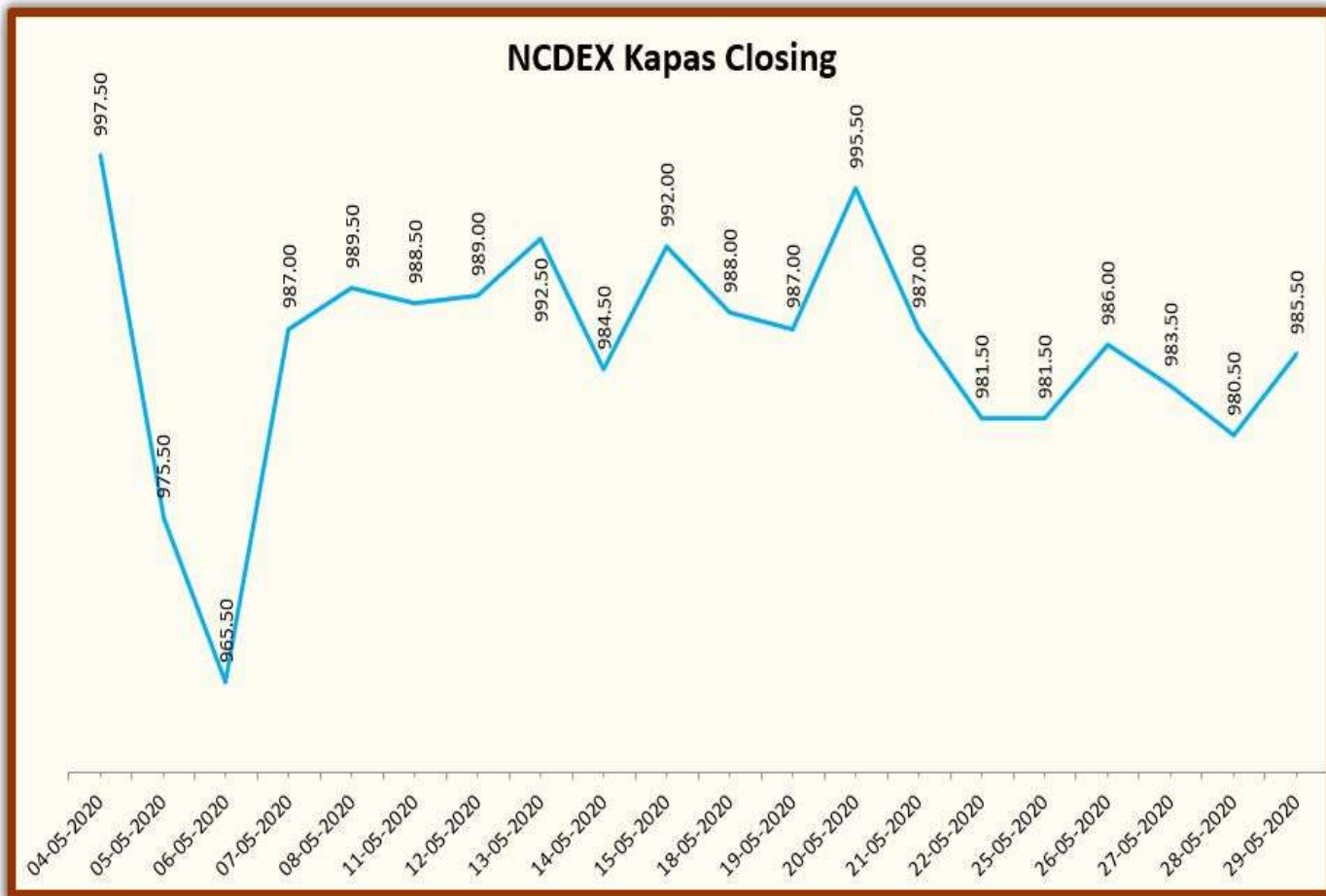
## MONTHLY RATE MOVEMENT May-2020

Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-21	May-20	Jun-20	Jul-20
04-05-2020	997.50	15,700	15,930	15,970
05-05-2020	975.50	15,340	15,530	15,630
06-05-2020	965.50	15,020	15,170	15,370
07-05-2020	987.00	15,530	15,730	15,830
08-05-2020	989.50	15,690	15,880	15,960
11-05-2020	988.50	15,630	15,830	15,860
12-05-2020	989.00	15,700	15,910	15,990
13-05-2020	992.50	15,800	16,020	16,130
14-05-2020	984.50	15,670	15,890	16,030
15-05-2020	992.00	15,830	16,030	16,220
18-05-2020	988.00	15,780	16,010	16,130
19-05-2020	987.00	15,760	16,000	16,230
20-05-2020	995.50	16,040	16,250	16,410
21-05-2020	987.00	15,810	16,000	16,250
22-05-2020	981.50	15,490	15,740	15,960
25-05-2020	981.50	15,490	15,740	15,960
26-05-2020	986.00	15,710	15,890	16,090
27-05-2020	983.50	15,710	15,940	16,140
28-05-2020	980.50	15,690	15,880	16,080
29-05-2020	985.50	15,630	15,810	15,990



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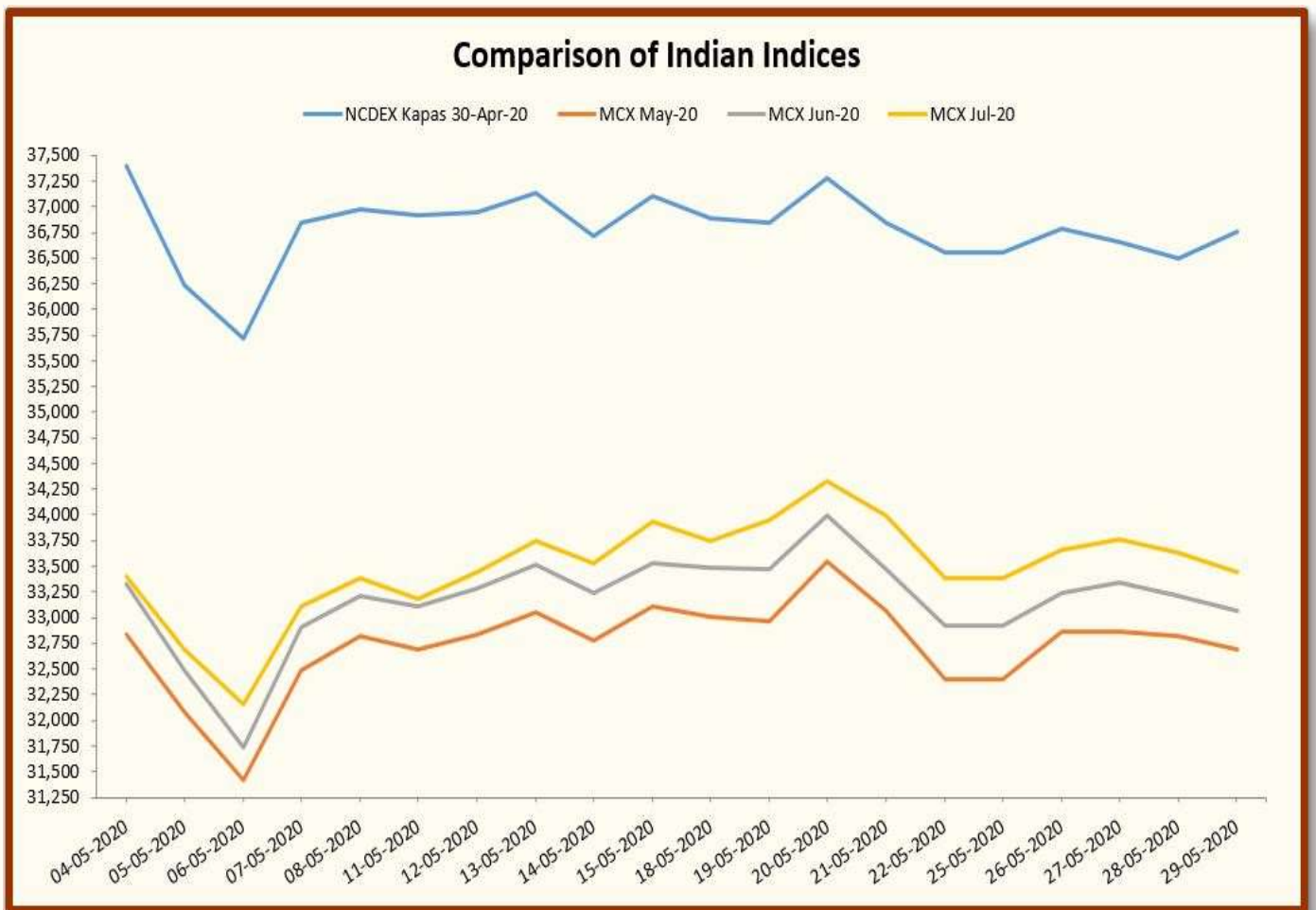
## MONTHLY RATE MOVEMENT May-2020

Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-20	May-20	Jun-20	Jul-20
04-05-2020	37,390	32,840	33,321	33,404
05-05-2020	36,240	32,087	32,484	32,693
06-05-2020	35,717	31,417	31,731	32,149
07-05-2020	36,841	32,484	32,902	33,112
08-05-2020	36,972	32,819	33,216	33,384
11-05-2020	36,920	32,693	33,112	33,174
12-05-2020	36,946	32,840	33,279	33,446
13-05-2020	37,129	33,049	33,509	33,739
14-05-2020	36,710	32,777	33,237	33,530
15-05-2020	37,103	33,112	33,530	33,927
18-05-2020	36,894	33,007	33,488	33,739
19-05-2020	36,841	32,965	33,467	33,948
20-05-2020	37,286	33,551	33,990	34,325
21-05-2020	36,841	33,070	33,467	33,990
22-05-2020	36,554	32,400	32,923	33,384
25-05-2020	36,554	32,400	32,923	33,384
26-05-2020	36,789	32,861	33,237	33,655
27-05-2020	36,658	32,861	33,342	33,760
28-05-2020	36,501	32,819	33,216	33,635
29-05-2020	36,763	32,693	33,070	33,446



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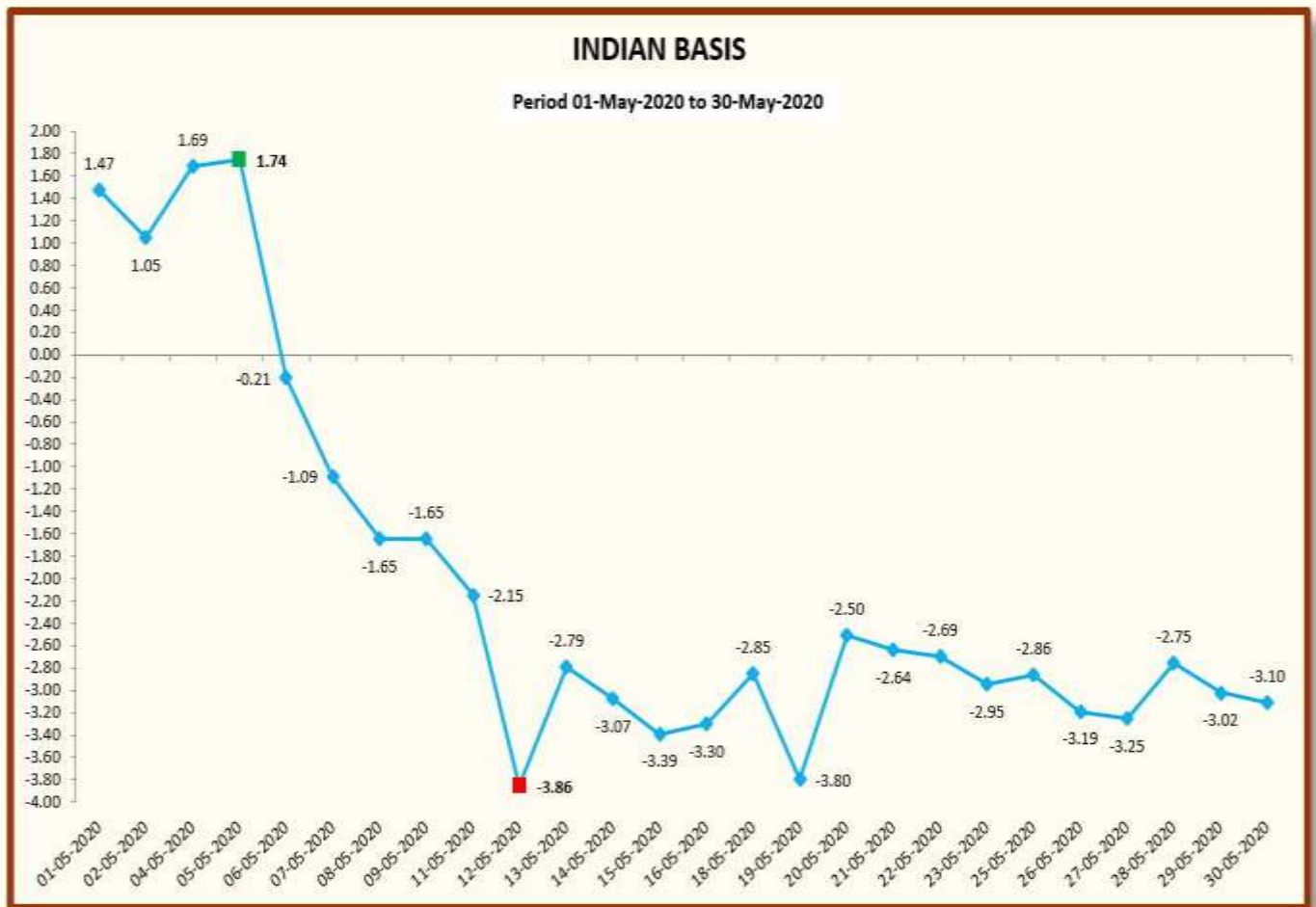
INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE JUL	BASIS
01-05-2020	33,750	75.11	57.31	55.84	1.47
02-05-2020	33,500	75.11	56.89	55.84	1.05
04-05-2020	33,250	75.71	56.02	54.33	1.69
05-05-2020	32,800	75.63	55.32	53.58	1.74
06-05-2020	32,250	75.75	54.30	54.51	-0.21
07-05-2020	32,250	75.75	54.30	55.39	-1.09
08-05-2020	32,350	75.54	54.62	56.27	-1.65
09-05-2020	32,350	75.54	54.62	56.27	-1.65
11-05-2020	32,350	75.74	54.48	56.63	-2.15
12-05-2020	32,250	75.50	54.48	58.34	-3.86
13-05-2020	32,350	75.47	54.67	57.46	-2.79
14-05-2020	32,450	75.56	54.78	57.85	-3.07
15-05-2020	32,500	75.56	54.86	58.25	-3.39
16-05-2020	32,550	75.56	54.95	58.25	-3.30
18-05-2020	32,700	75.91	54.95	57.80	-2.85
19-05-2020	32,850	75.63	55.40	59.20	-3.80
20-05-2020	33,100	75.79	55.71	58.21	-2.50
21-05-2020	32,850	75.61	55.42	58.06	-2.64
22-05-2020	32,700	75.95	54.92	57.61	-2.69
23-05-2020	32,550	75.95	54.66	57.61	-2.95
25-05-2020	32,600	75.95	54.75	57.61	-2.86
26-05-2020	32,650	75.66	55.04	58.23	-3.19
27-05-2020	32,700	75.71	55.09	58.34	-3.25
28-05-2020	32,550	75.74	54.82	57.57	-2.75
29-05-2020	32,350	75.62	54.57	57.59	-3.02
30-05-2020	32,300	75.62	54.49	57.59	-3.10





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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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