



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Nov-2019

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

- NY December and March Futures traded full month in very small range. December M/M lost 4 points while March Future lost 52 points.
- During the month December touched low of 61.84 on 21-11-2019 but closed at 64.40 and on the same day March touched low at 64.01 recovered to close at 65.36.
- Roll over from December to March was crucial time and market get higher pressure during this time.
- There was Excellent buying in U.S. Cotton during this month cumulative sales reached 1,06,92,352 at last reported from 96,15,519 as 10,76,833 bales were sales in this month. It is decent sales showing good demand of U.S. Cotton on prevailing rates.
- Unexpectedly lower crop in Pakistan will put pressure on Pakistani Spinners to import their requirement from International suppliers, since option of buying Indian cotton is not available to them they have to buy comparatively costlier US cotton or other growths.
- Despite many positive news of US-China signing Phase-1 of the deal, still nothing has been finalized and deal has not been signed
- Indian physical market started with Shankar-6 at 39,300 to 39,500 at the start of the month and declined to 38,400 with increasing arrivals. Also quality issue persisted due to late rains and CCI not willing to procure high moisture kapas market remained



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under price pressure. In the later part of the month some lower moisture Kapas entered the market and CCI come into action to procure and market got support at that levels.

- Cotton seed rate was on higher side which started declining with arrival pressure. CAI Estimated 2019-20 Indian crop at 354.50 lakh bales and CAB Estimated at 360 lakh bales of 170 kgs. Although GUJCOT Crop Estimate of Gujarat is higher than both the agencies.
- Pink bollworm infestation is reported in some parts of Gujarat. Season started late due to late rains, Gujarat daily pressing started with 25,000 bales and reached 45,000 bls in the later part of the month.
- Indian basis was attractive during this month but yet Indian exporters are not getting big order from abroad. In lower variety of lower grade there was good demand from overseas buyers.
- Indian basis remained in 3.55 to 7.53 range up to 18-11-2019 on NY December.
- Indian basis remained in 2.39 to 4.16 range from 18 to 30 November on NY March.
- Indian Rupee remained between 70.69 to 72.09 against USD during this month.



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Gujarat Spot Rate Changes

Variety	Staple Length	Mic.	26-10-2019	30-11-2019	30-11-2018	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	39,300	38,600	44,100	-700	-1.78%	-5,500	-12.47%
V-797	13 % Trash		32,250	32,050		-200	-0.62%		
MCX Spot Rate			18,940	18,660	21,390	-280	-1.48%	-2,730	-12.76%
USD-INR Exchange			70.88	71.74	69.58	0.86	1.21%	2.16	3.10%

Monthly - Average Spot Rate

Variety	Staple Length	Mic.	Price Range		Average Of 26 Days
			Low	High	
Shankar 6	29	3.8	38,350	39,500	38,752
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		31,950	32,450	32,115
MCX Spot Rate			18,540	19,010	18,737
USD Exchange Rate			70.69	72.09	71.47



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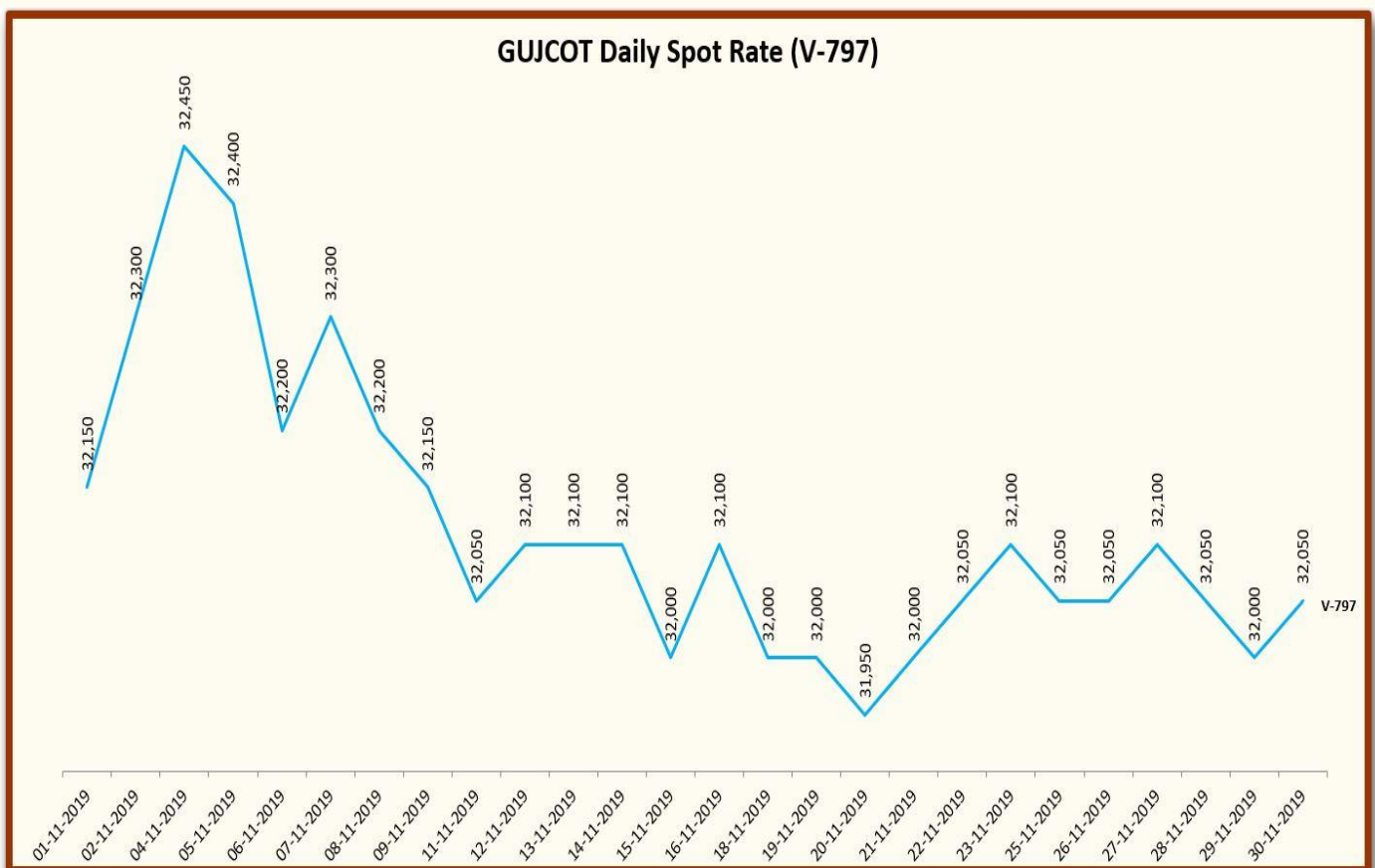
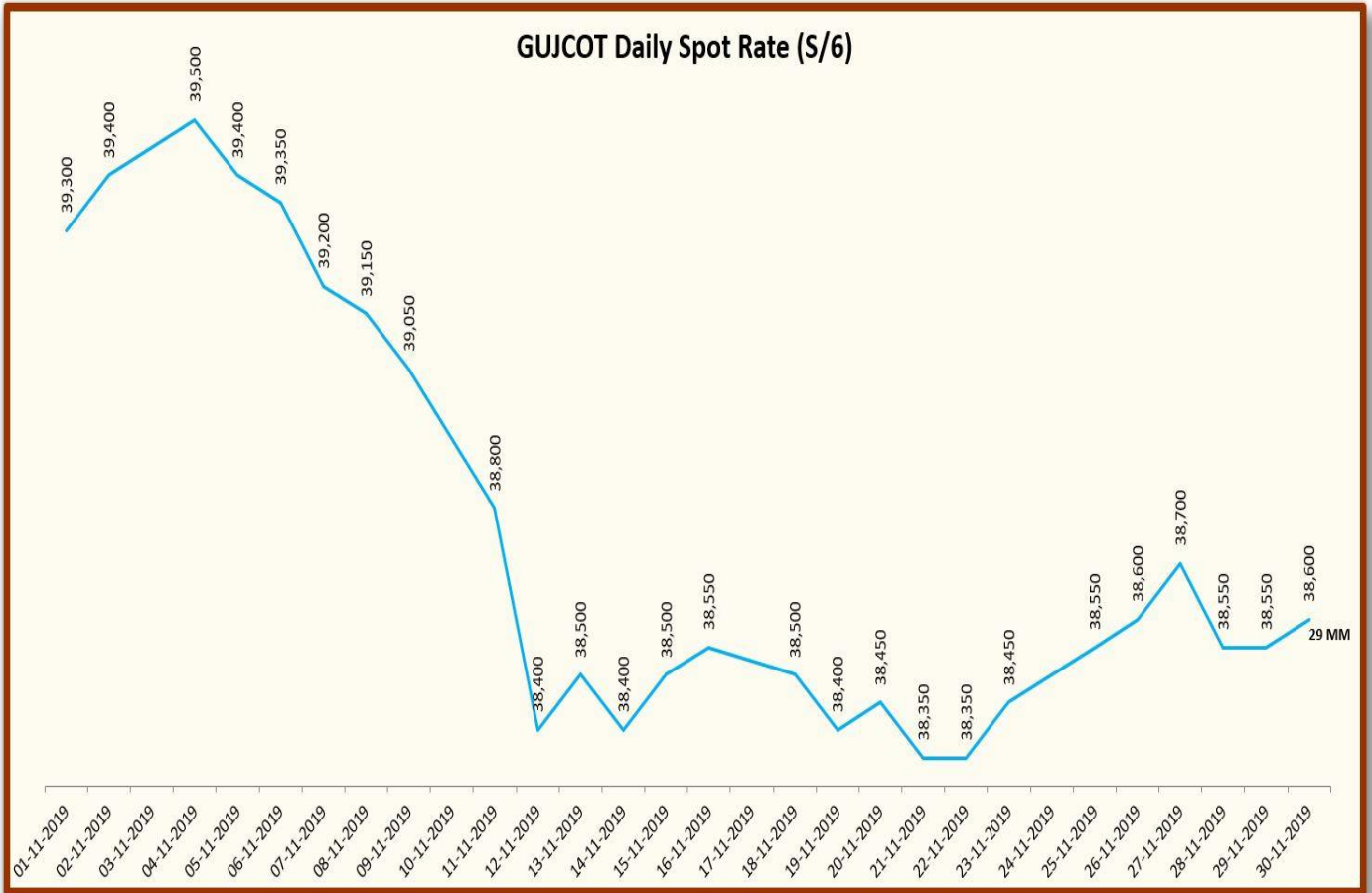
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Gujarat Spot Rate				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-11-2019	39,300	32,150	18,850	70.81
02-11-2019	39,400	32,300	18,850	70.81
04-11-2019	39,500	32,450	19,010	70.77
05-11-2019	39,400	32,400	18,990	70.69
06-11-2019	39,350	32,200	19,010	70.98
07-11-2019	39,200	32,300	18,970	70.96
08-11-2019	39,150	32,200	18,980	71.29
09-11-2019	39,050	32,150	18,980	71.29
11-11-2019	38,800	32,050	18,790	71.45
12-11-2019	38,400	32,100	18,790	71.45
13-11-2019	38,500	32,100	18,680	72.09
14-11-2019	38,400	32,100	18,570	71.97
15-11-2019	38,500	32,000	18,610	71.78
16-11-2019	38,550	32,100	18,610	71.78
18-11-2019	38,500	32,000	18,620	71.84
19-11-2019	38,400	32,000	18,540	71.71
20-11-2019	38,450	31,950	18,590	71.81
21-11-2019	38,350	32,000	18,550	71.76
22-11-2019	38,350	32,050	18,580	71.71
23-11-2019	38,450	32,100	18,580	71.71
25-11-2019	38,550	32,050	18,640	71.73
26-11-2019	38,600	32,050	18,660	71.48
27-11-2019	38,700	32,100	18,700	71.35
28-11-2019	38,550	32,050	18,680	71.61
29-11-2019	38,550	32,000	18,660	71.74
30-11-2019	38,600	32,050	18,660	71.74



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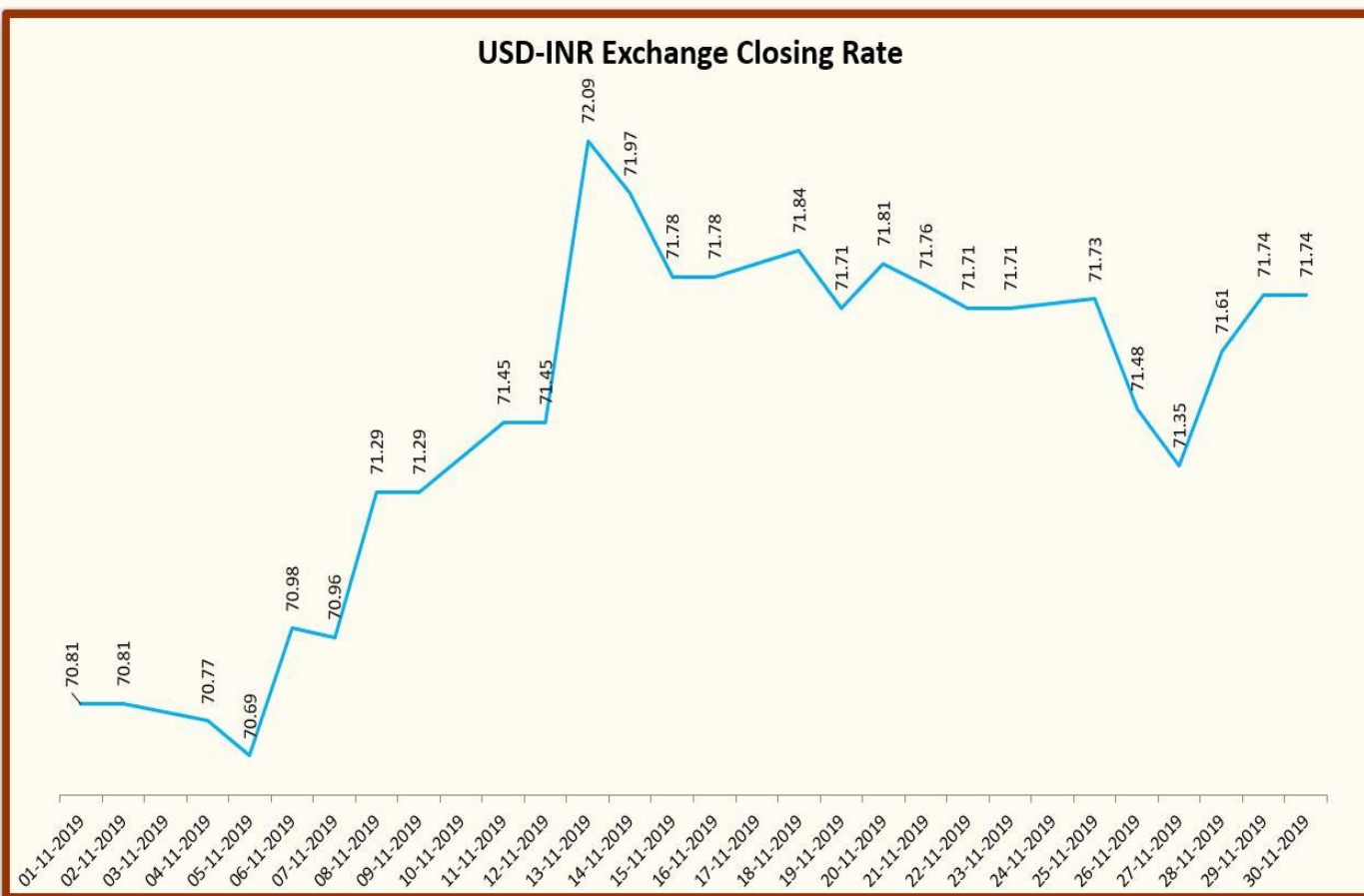
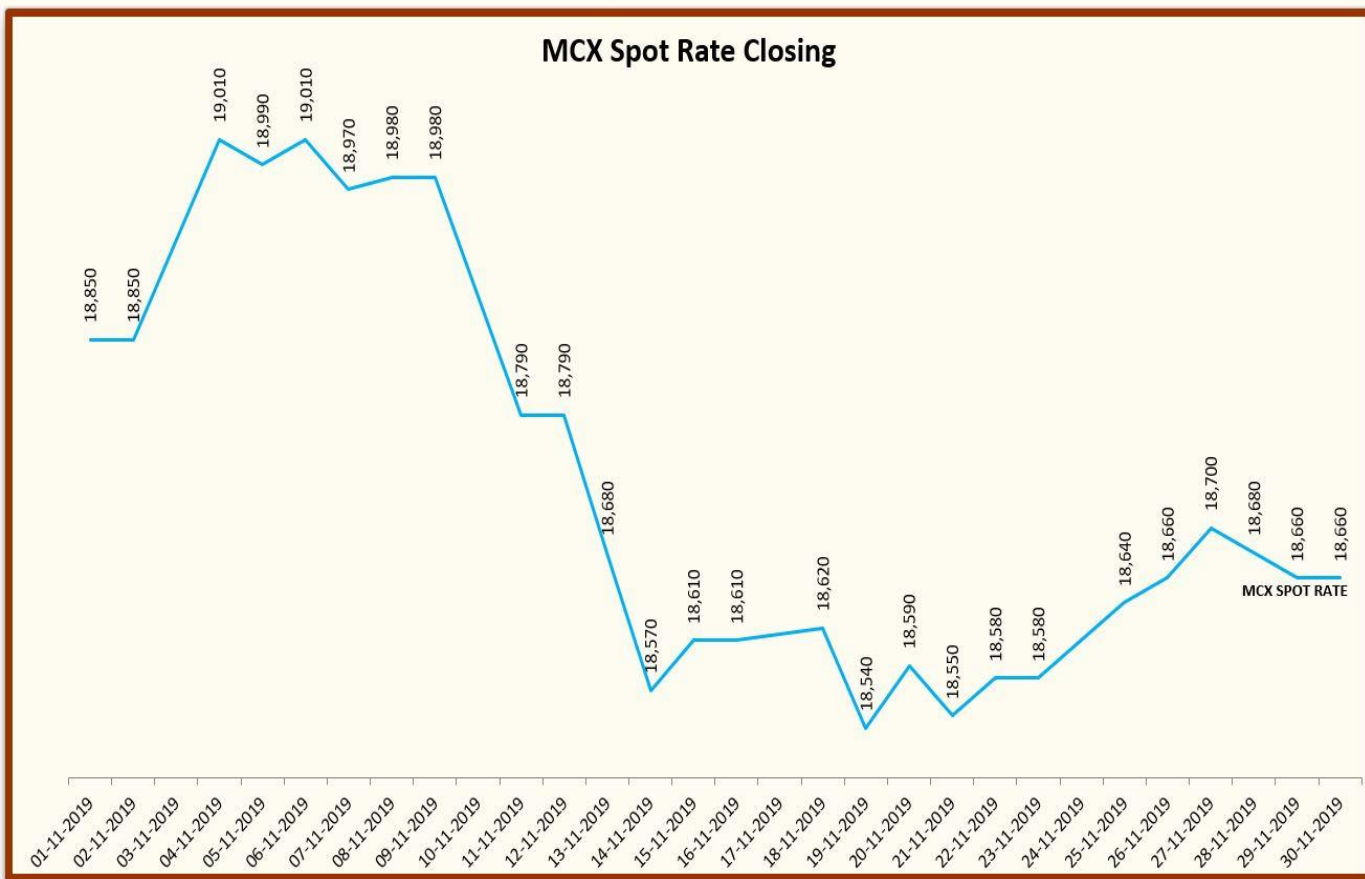
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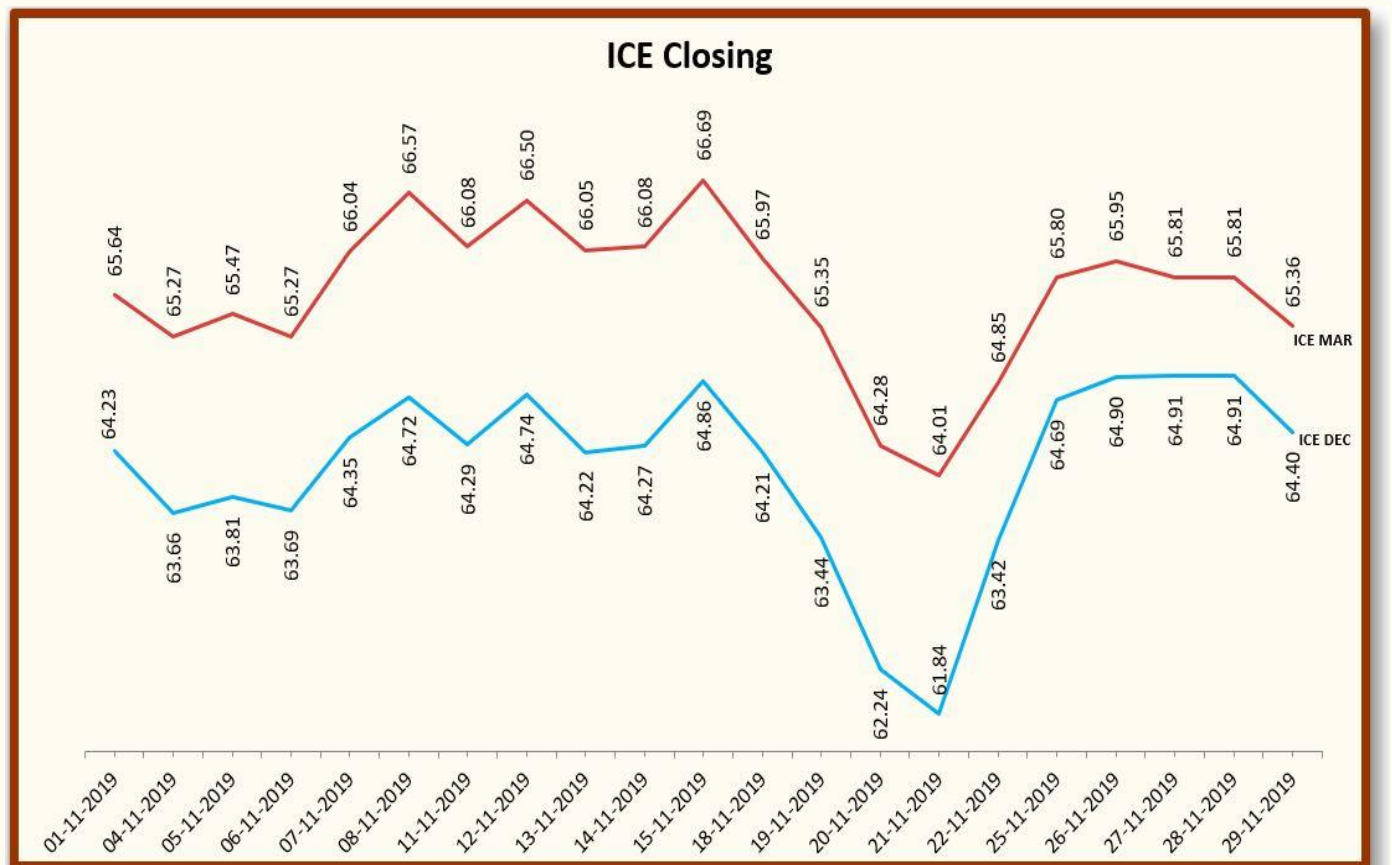
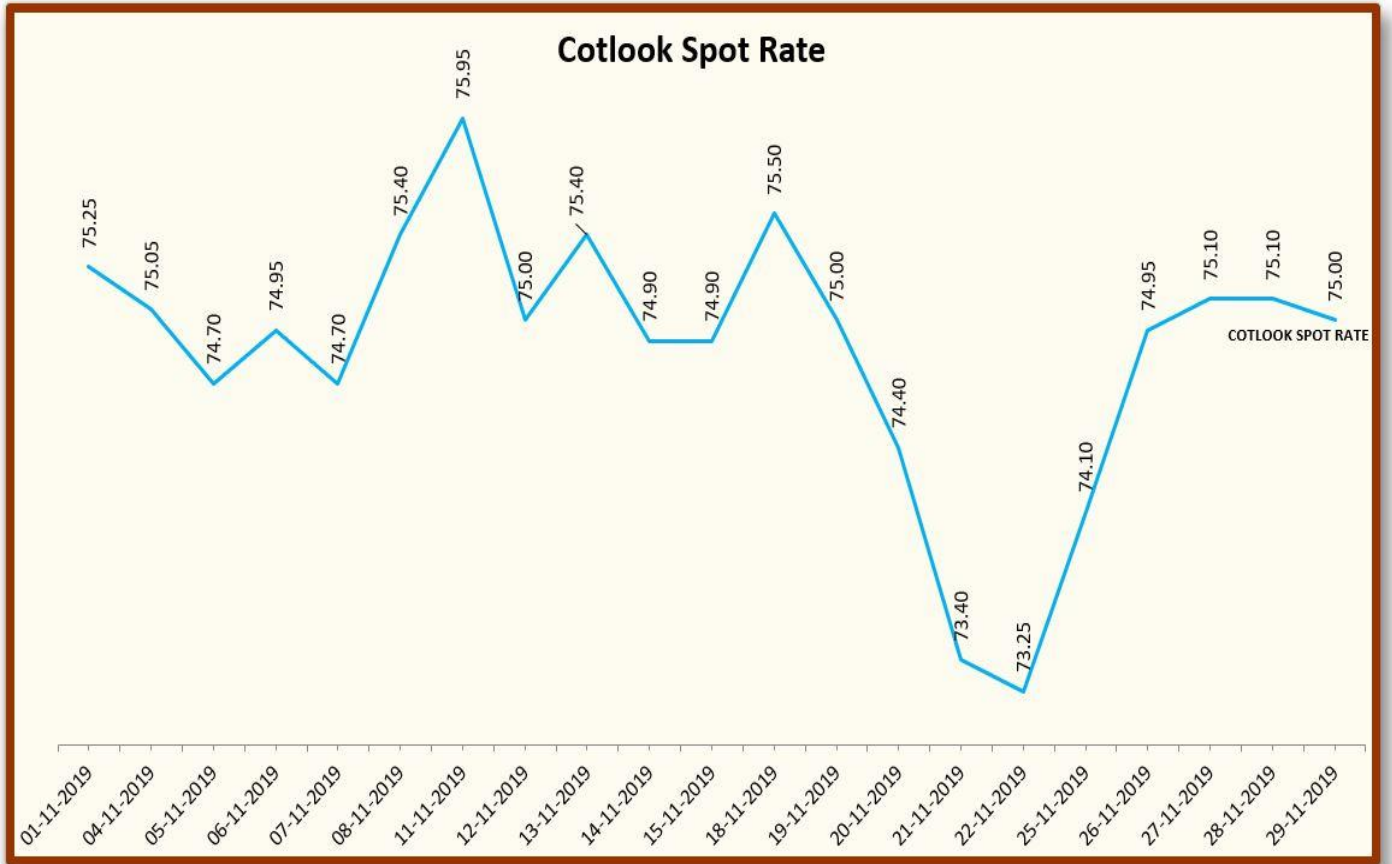
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
01-11-2019	75.25	64.23	65.64
04-11-2019	75.05	63.66	65.27
05-11-2019	74.70	63.81	65.47
06-11-2019	74.95	63.69	65.27
07-11-2019	74.70	64.35	66.04
08-11-2019	75.40	64.72	66.57
11-11-2019	75.95	64.29	66.08
12-11-2019	75.00	64.74	66.50
13-11-2019	75.40	64.22	66.05
14-11-2019	74.90	64.27	66.08
15-11-2019	74.90	64.86	66.69
18-11-2019	75.50	64.21	65.97
19-11-2019	75.00	63.44	65.35
20-11-2019	74.40	62.24	64.28
21-11-2019	73.40	61.84	64.01
22-11-2019	73.25	63.42	64.85
25-11-2019	74.10	64.69	65.80
26-11-2019	74.95	64.90	65.95
27-11-2019	75.10	64.91	65.81
28-11-2019	75.10	64.91	65.81
29-11-2019	75.00	64.40	65.36



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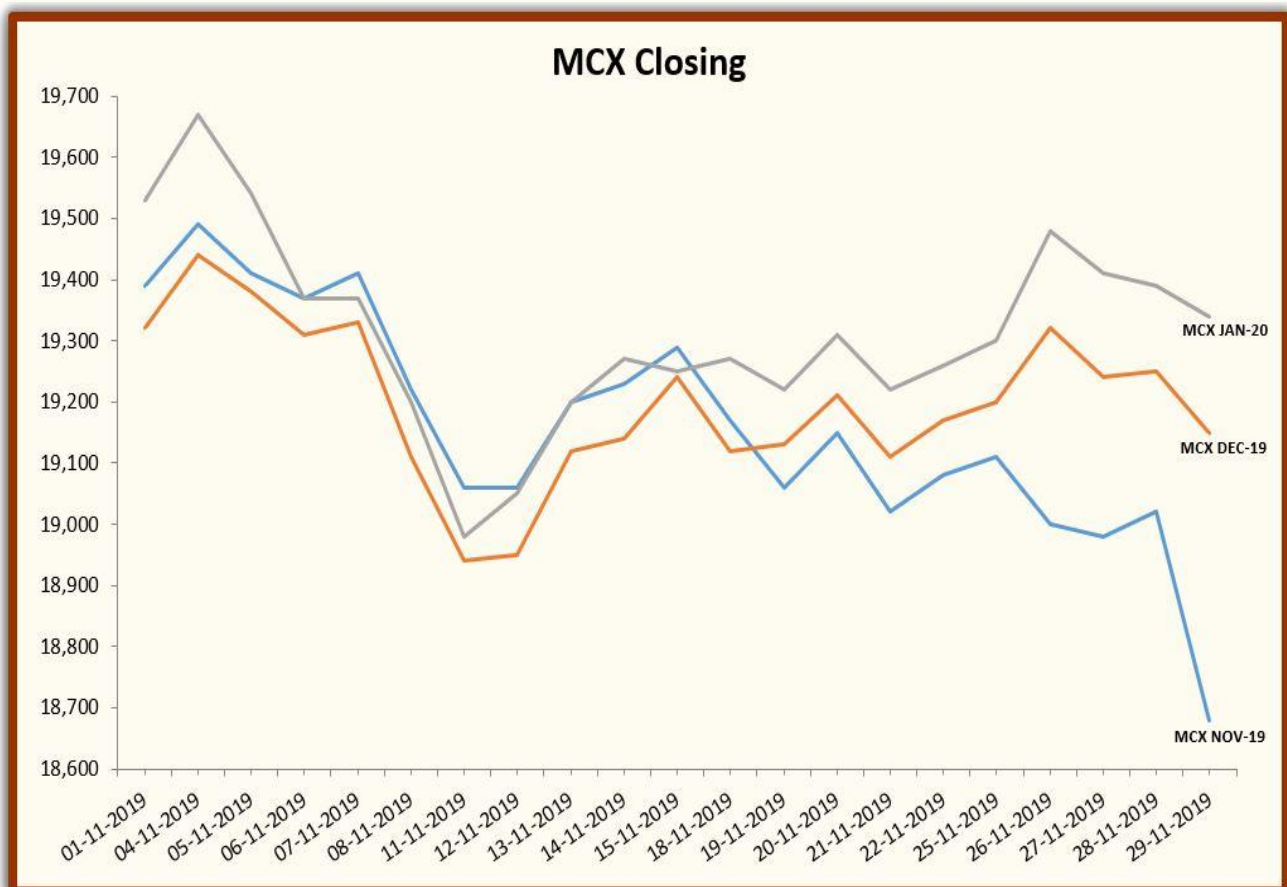
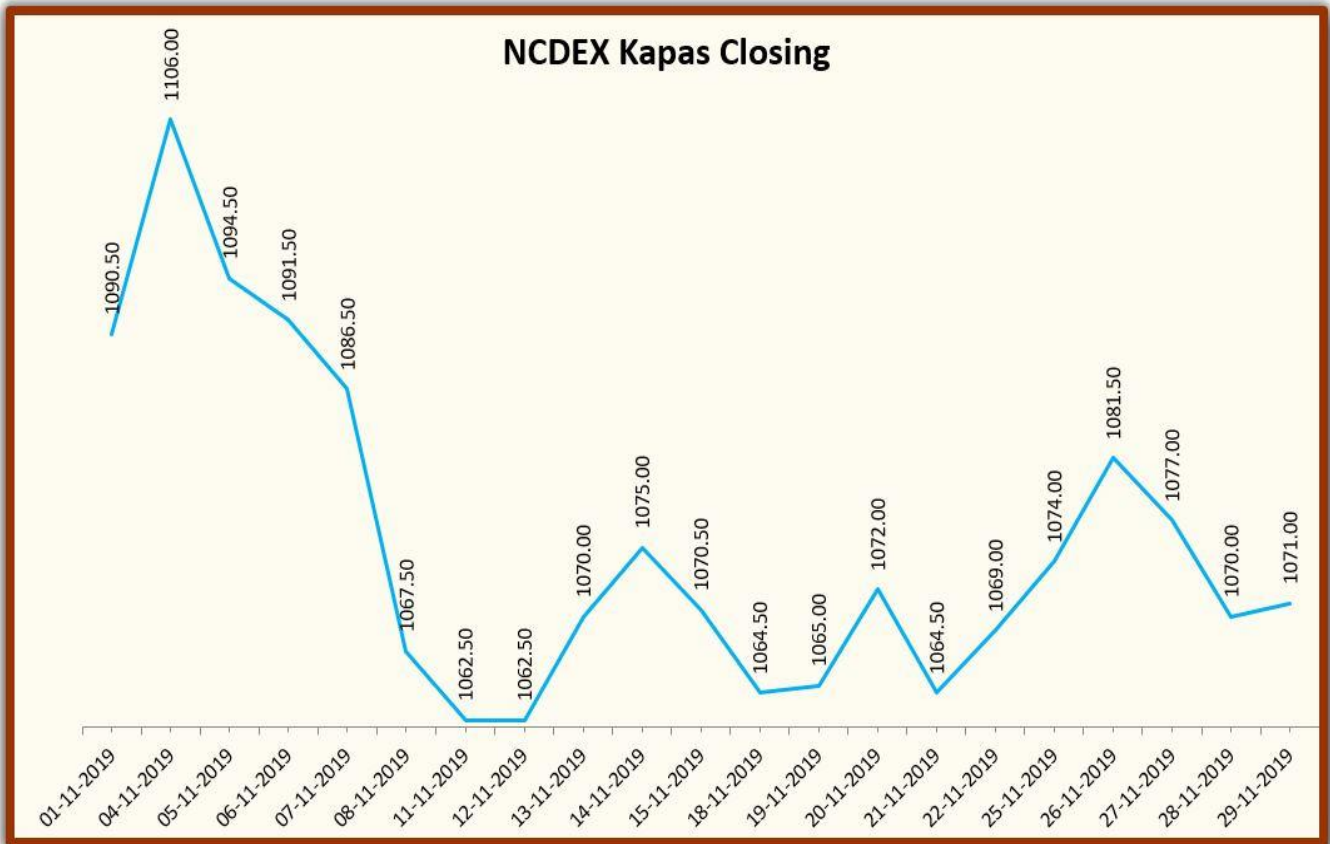
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Nov-19	Dec-19	Jan-20
01-11-2019	1090.50	19,390	19,320	19,530
04-11-2019	1106.00	19,490	19,440	19,670
05-11-2019	1094.50	19,410	19,380	19,540
06-11-2019	1091.50	19,370	19,310	19,370
07-11-2019	1086.50	19,410	19,330	19,370
08-11-2019	1067.50	19,220	19,110	19,200
11-11-2019	1062.50	19,060	18,940	18,980
12-11-2019	1062.50	19,060	18,950	19,050
13-11-2019	1070.00	19,200	19,120	19,200
14-11-2019	1075.00	19,230	19,140	19,270
15-11-2019	1070.50	19,290	19,240	19,250
18-11-2019	1064.50	19,170	19,120	19,270
19-11-2019	1065.00	19,060	19,130	19,220
20-11-2019	1072.00	19,150	19,210	19,310
21-11-2019	1064.50	19,020	19,110	19,220
22-11-2019	1069.00	19,080	19,170	19,260
25-11-2019	1074.00	19,110	19,200	19,300
26-11-2019	1081.50	19,000	19,320	19,480
27-11-2019	1077.00	18,980	19,240	19,410
28-11-2019	1070.00	19,020	19,250	19,390
29-11-2019	1071.00	18,680	19,150	19,340



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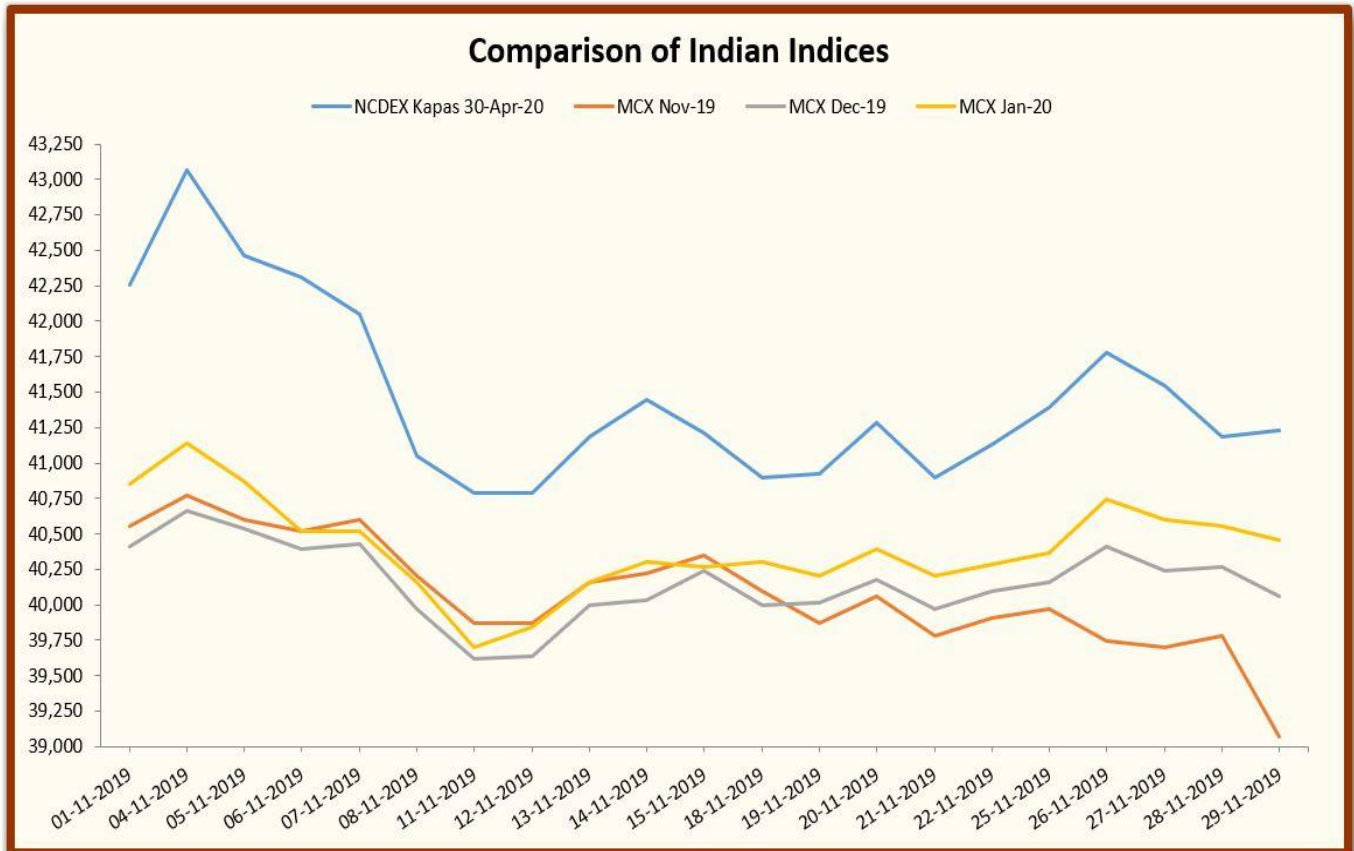
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Nov-19	Dec-19	Jan-20
01-11-2019	42,254	40,558	40,412	40,851
04-11-2019	43,064	40,767	40,663	41,144
05-11-2019	42,463	40,600	40,537	40,872
06-11-2019	42,306	40,516	40,391	40,516
07-11-2019	42,044	40,600	40,433	40,516
08-11-2019	41,051	40,202	39,972	40,161
11-11-2019	40,789	39,868	39,617	39,700
12-11-2019	40,789	39,868	39,638	39,847
13-11-2019	41,182	40,161	39,993	40,161
14-11-2019	41,443	40,223	40,035	40,307
15-11-2019	41,208	40,349	40,244	40,265
18-11-2019	40,894	40,098	39,993	40,307
19-11-2019	40,920	39,868	40,014	40,202
20-11-2019	41,286	40,056	40,182	40,391
21-11-2019	40,894	39,784	39,972	40,202
22-11-2019	41,129	39,910	40,098	40,286
25-11-2019	41,391	39,972	40,161	40,370
26-11-2019	41,783	39,742	40,412	40,746
27-11-2019	41,548	39,700	40,244	40,600
28-11-2019	41,182	39,784	40,265	40,558
29-11-2019	41,234	39,073	40,056	40,453



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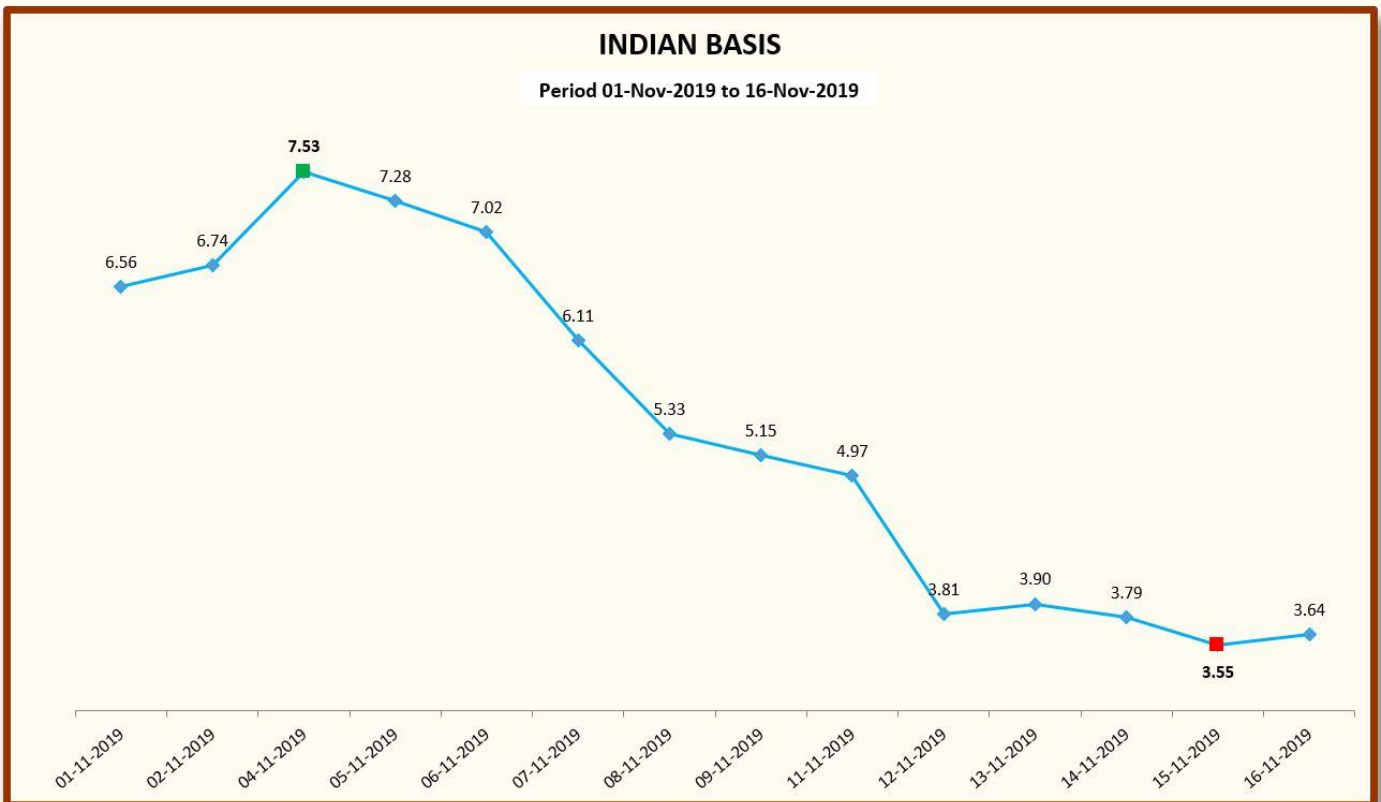




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INDIAN BASIS (01-Nov-2019 to 16-Nov-2019)					
DATE	29 MM	USD-INR	Cents/lb	ICE DEC	BASIS
01-11-2019	39,300	70.81	70.79	64.23	6.56
02-11-2019	39,400	70.81	70.97	64.23	6.74
04-11-2019	39,500	70.77	71.19	63.66	7.53
05-11-2019	39,400	70.69	71.09	63.81	7.28
06-11-2019	39,350	70.98	70.71	63.69	7.02
07-11-2019	39,200	70.96	70.46	64.35	6.11
08-11-2019	39,150	71.29	70.05	64.72	5.33
09-11-2019	39,050	71.29	69.87	64.72	5.15
11-11-2019	38,800	71.45	69.26	64.29	4.97
12-11-2019	38,400	71.45	68.55	64.74	3.81
13-11-2019	38,500	72.09	68.12	64.22	3.90
14-11-2019	38,400	71.97	68.06	64.27	3.79
15-11-2019	38,500	71.78	68.41	64.86	3.55
16-11-2019	38,550	71.78	68.50	64.86	3.64



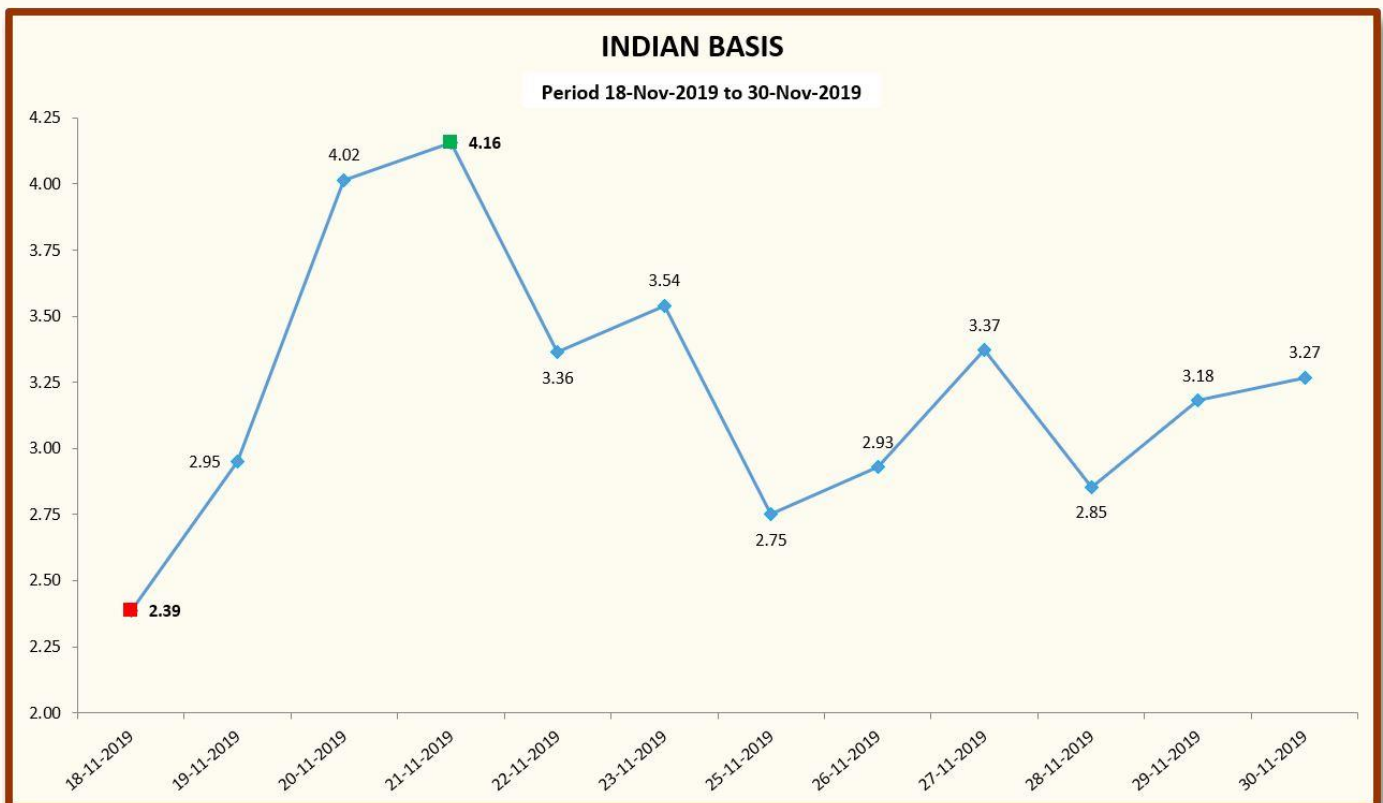


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INDIAN BASIS (18-Nov-2019 to 30-Nov-2019)

DATE	29 MM	USD-INR	Cents/lb	ICE MAR	BASIS
18-11-2019	38,500	71.84	68.36	65.97	2.39
19-11-2019	38,400	71.71	68.30	65.35	2.95
20-11-2019	38,450	71.81	68.30	64.28	4.02
21-11-2019	38,350	71.76	68.17	64.01	4.16
22-11-2019	38,350	71.71	68.21	64.85	3.36
23-11-2019	38,450	71.71	68.39	64.85	3.54
25-11-2019	38,550	71.73	68.55	65.80	2.75
26-11-2019	38,600	71.48	68.88	65.95	2.93
27-11-2019	38,700	71.35	69.18	65.81	3.37
28-11-2019	38,550	71.61	68.66	65.81	2.85
29-11-2019	38,550	71.74	68.54	65.36	3.18
30-11-2019	38,600	71.74	68.63	65.36	3.27





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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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