



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Feb-2021

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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- February month was delighting month for the bulls. March was on expiry in middle of the month and NY Future trade shifted to May future.
- NY May started with 81.84 to 95.60 high on 25th March that was the highest gain of 13.76 point but same day reversal started and first time in new season May contract closed limit down and ultimately ended month with monthly gain of 6.99 points. NY July also closed with monthly gain of 6.93 points and March Future monthly gain was 7.18 cents.
- Huge volatility and continuous green close was due to mainly support from other commodity markets like grain, soya and corn. All commodities closed with huge gain this Month.
- US Announcement of 1.9 trillion USD stimulus package, weaker dollar and bullish WASDE also supported the market.
- In February WASDE USDA decreased production of US to just below 15 M bales, raised US export to 15.5 M bales and ending estimated stock at 4.3 M bales.
- During this month U.S. Export Sales also decent and at the end of the month U.S. total commitment touched 14.1 M bales while 8.1 M bales already shipped. USDA might be increase US export estimate if sales continue at same pace.
- To achieve USDA target, sale need below 1 lakh bales while shipment need nearly 3 lakh bales a week for rest of the season.
- In other origin china ZCE future also gained to cross 16,000 mark before close of the month. China was big buyer of US cotton throughout month.



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- Pakistan cotton spot rate first time touch all time high of 12,000 PKR. Due to very low crop in Pakistan, Pakistani consumers remained active buyer in international markets.
- Indian physical rate also advanced and followed foreign futures. Gujcot Spot Rate started from 43,000 to 46,000 in this month. Decreasing Indian arrival and bullish sentiment made it hard to procure from ginners. So, most the buying was diverted toward CCI. CCI was able to off-load handsome quantities.
- Due to regular sales of CCI Indian physical rate did not follow back-to-back with NY Futures and Indian rate was remained more attractive.
- Indian basis touched -1300 at one point of time which is the lowest basis in last 5 years.
- Due to attractive basis MNC and traders were active and purchased huge quantities from CCI. They secured good export orders from abroad.
- Indian MCX futures showed sharp rise of 1,000 Rs. a bale.
- Indian currency got stronger at the start of month and depreciated nearly 2 % in last two days of the month.
- Cotton seed rate also was supportive and remained between 580 to 600 Rs. Per 20 Kg.
- Overall February was bull dominated month. Whole textile value chain earned and enjoy this month.



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Gujarat Spot Rate Changes Feb-2021

Variety	Staple Length	Mic.	30-01-21	27-02-21	29-02-20	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	43,100	45,550	38,350	2,450	5.68%	7,200	18.77%
V-797	13 % Trash		29,600	33,650	30,150	4,050	13.68%	3,500	11.61%
MCX Spot Rate			20,790	21,890	18,550	1,100	5.29%	3,340	18.01%
USD-INR Exchange			72.95	73.46	72.18	0.51	0.70%	1.28	1.77%

Monthly - Average Spot Rate Feb-2021

Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	43,350	46,000	44,554
V-797	13% Trash		29,650	33,750	31,615
MCX Spot Rate			20,850	22,110	21,403
USD Exchange Rate			72.32	73.46	72.81



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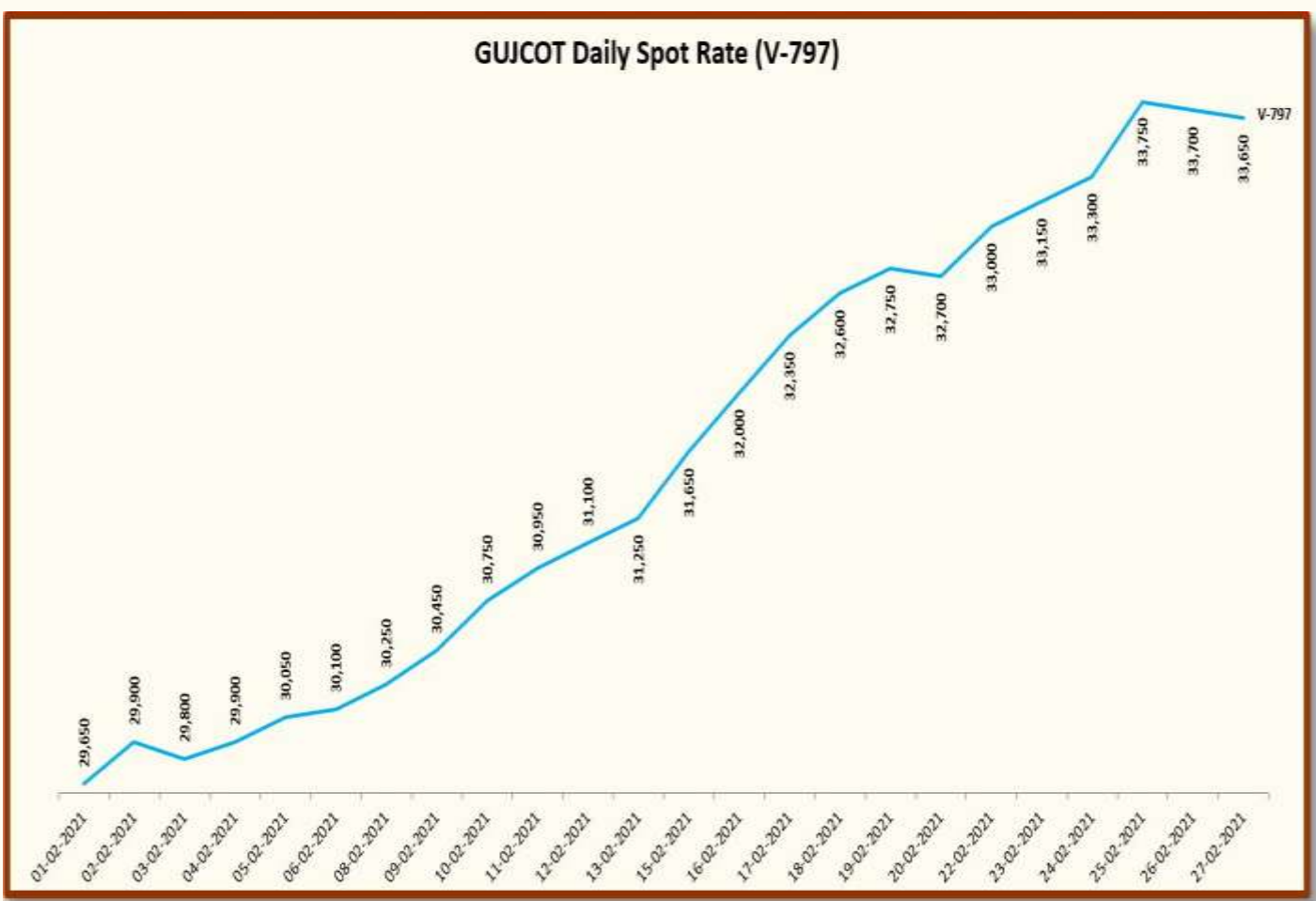
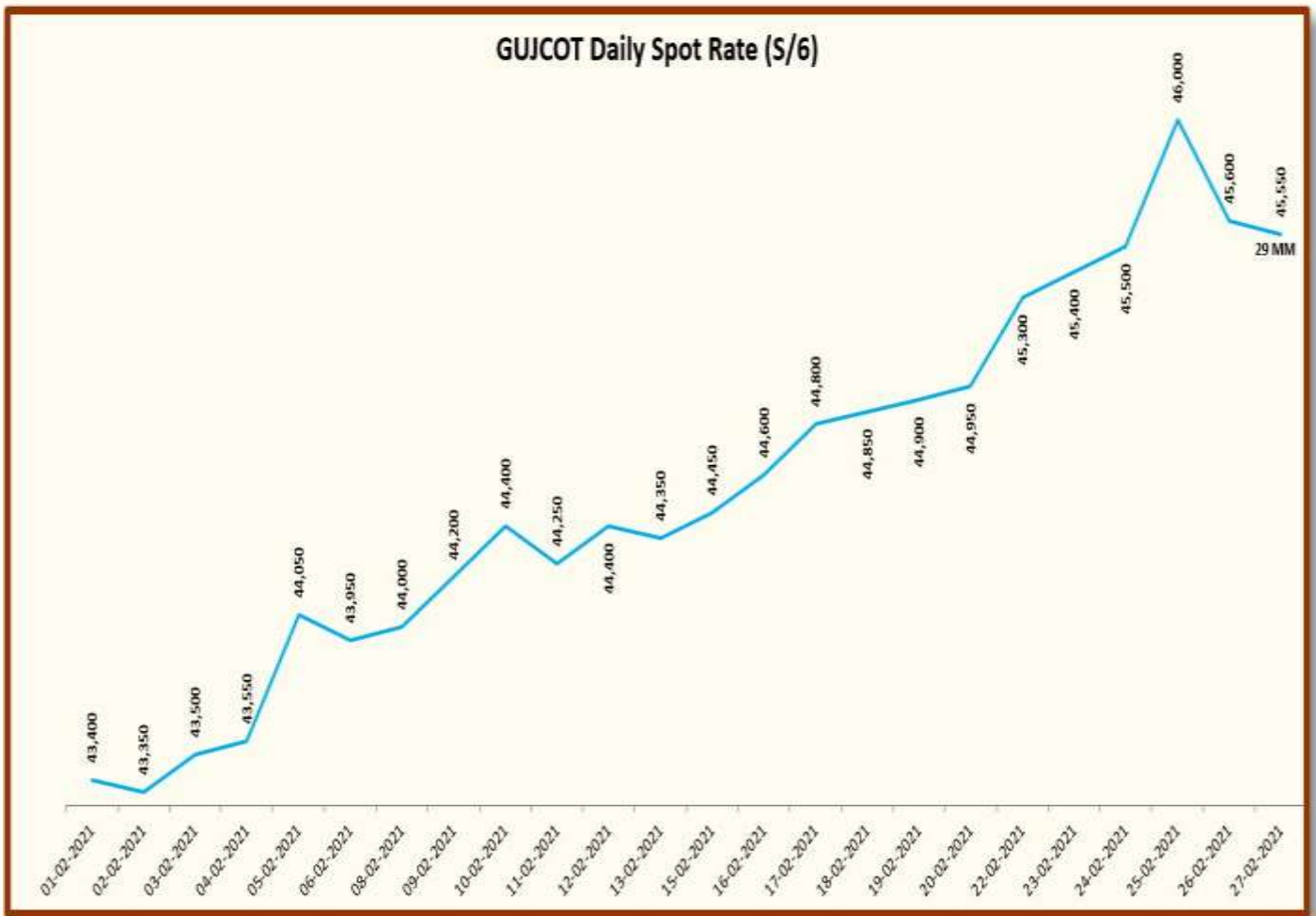
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Gujarat Spot Rate – Feb-2021				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-02-2021	43,400	29,650	20,850	73.02
02-02-2021	43,350	29,900	20,850	72.96
03-02-2021	43,500	29,800	20,860	72.95
04-02-2021	43,550	29,900	20,920	72.95
05-02-2021	44,050	30,050	21,150	72.92
06-02-2021	43,950	30,100	21,150	72.92
08-02-2021	44,000	30,250	21,170	72.96
09-02-2021	44,200	30,450	21,270	72.89
10-02-2021	44,400	30,750	21,300	72.83
11-02-2021	44,250	30,950	21,280	72.85
12-02-2021	44,400	31,100	21,410	72.75
13-02-2021	44,350	31,250	21,410	72.75
15-02-2021	44,450	31,650	21,330	72.68
16-02-2021	44,600	32,000	21,410	72.68
17-02-2021	44,800	32,350	21,440	72.74
18-02-2021	44,850	32,600	21,500	72.65
19-02-2021	44,900	32,750	21,510	72.65
20-02-2021	44,950	32,700	21,510	72.65
22-02-2021	45,300	33,000	21,750	72.50
23-02-2021	45,400	33,150	21,830	72.45
24-02-2021	45,500	33,300	21,880	72.32
25-02-2021	46,000	33,750	22,110	72.41
26-02-2021	45,600	33,700	21,890	73.46
27-02-2021	45,550	33,650	21,890	73.46



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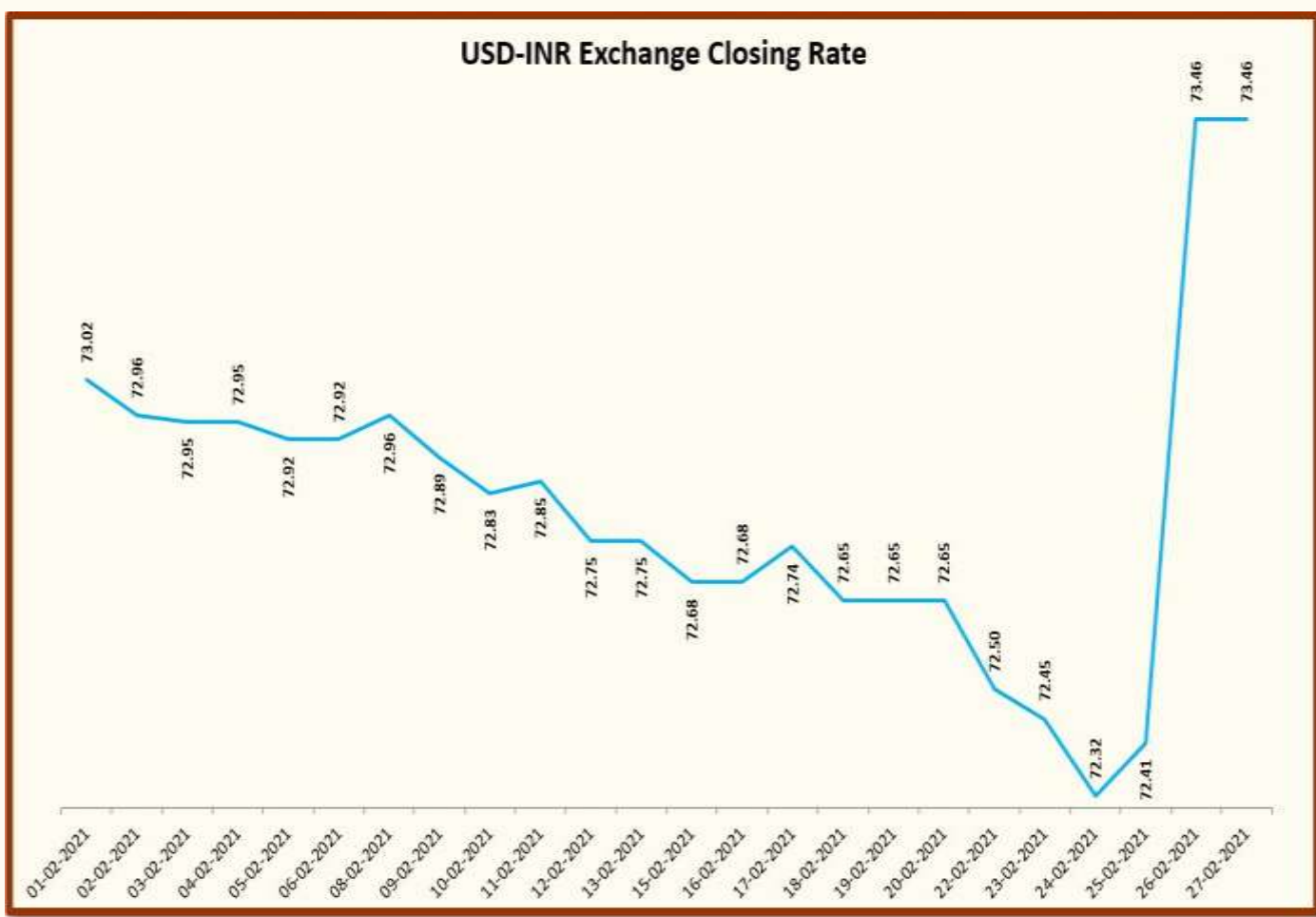
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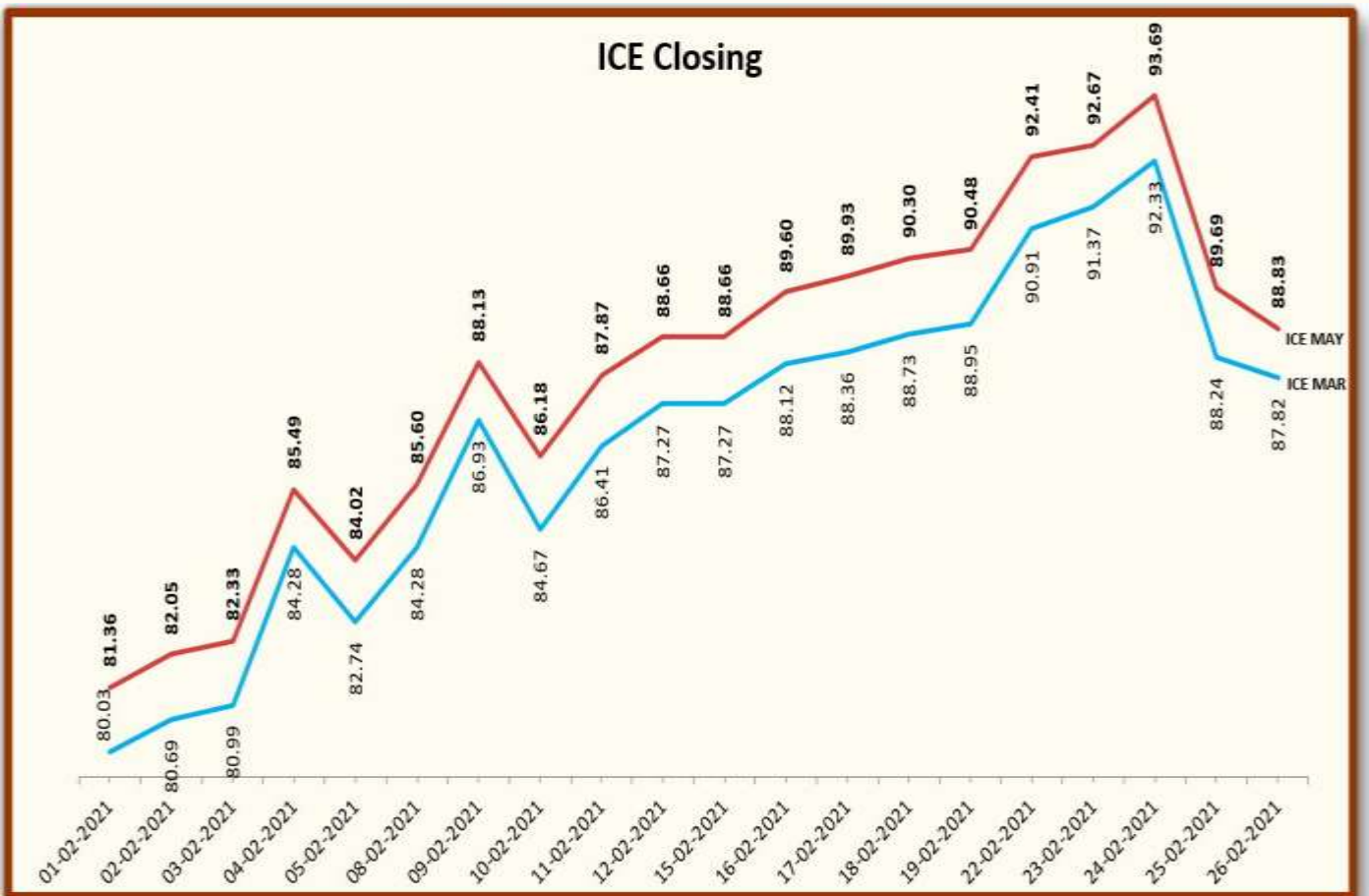
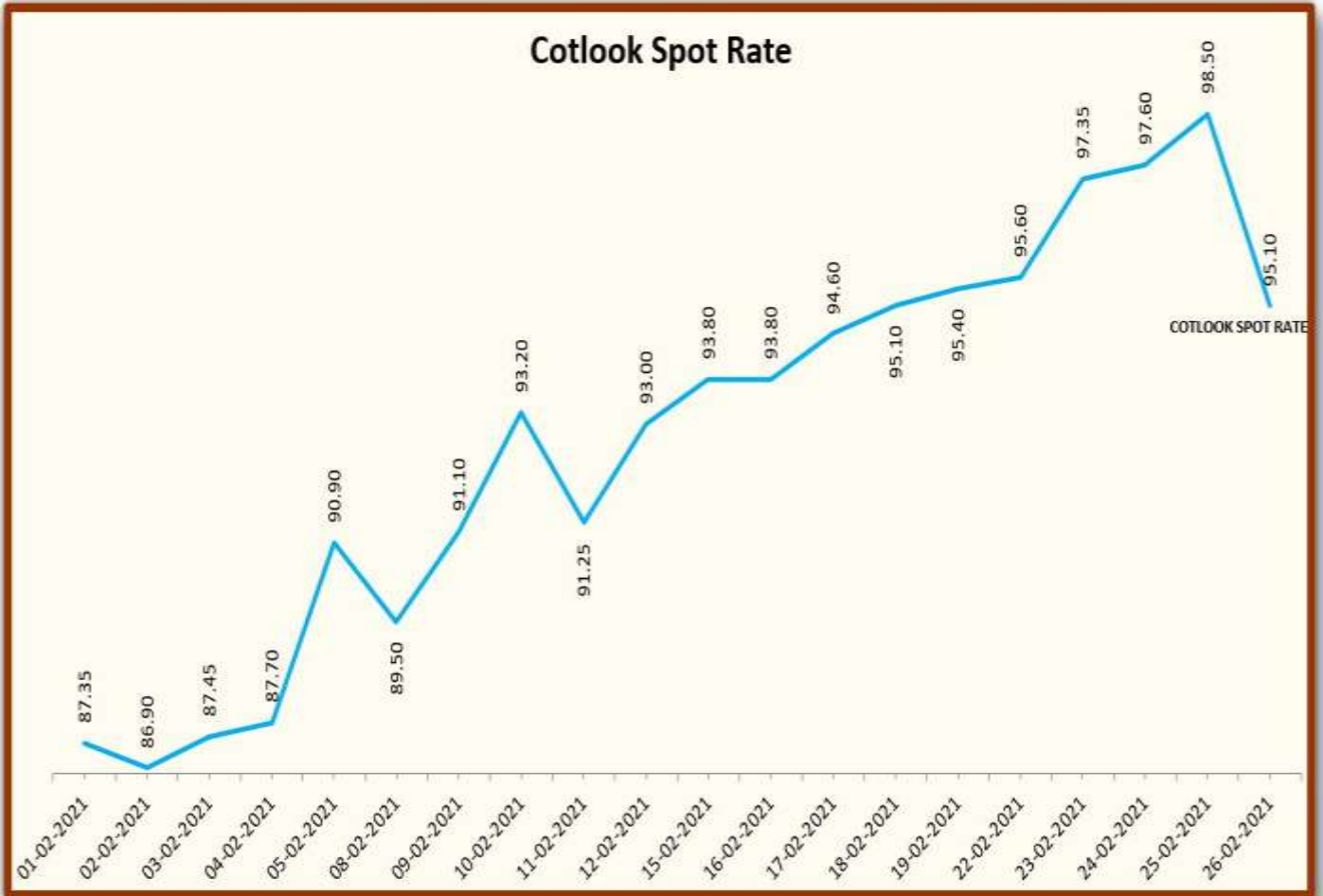
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
01-02-2021	87.35	80.03	81.36
02-02-2021	86.90	80.69	82.05
03-02-2021	87.45	80.99	82.33
04-02-2021	87.70	84.28	85.49
05-02-2021	90.90	82.74	84.02
08-02-2021	89.50	84.28	85.60
09-02-2021	91.10	86.93	88.13
10-02-2021	93.20	84.67	86.18
11-02-2021	91.25	86.41	87.87
12-02-2021	93.00	87.27	88.66
15-02-2021	93.80	87.27	88.66
16-02-2021	93.80	88.12	89.60
17-02-2021	94.60	88.36	89.93
18-02-2021	95.10	88.73	90.30
19-02-2021	95.40	88.95	90.48
22-02-2021	95.60	90.91	92.41
23-02-2021	97.35	91.37	92.67
24-02-2021	97.60	92.33	93.69
25-02-2021	98.50	88.24	89.69
26-02-2021	95.10	87.82	88.83



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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-21	Feb-21	Mar-21	Apr-21
01-02-2021	1195.50	21,090	21,330	21,900
02-02-2021	1196.50	21,080	21,350	21,900
03-02-2021	1205.00	21,130	21,390	21,900
04-02-2021	1208.50	21,240	21,500	21,700
05-02-2021	1217.00	21,390	21,670	21,970
08-02-2021	1220.00	21,360	21,640	21,900
09-02-2021	1236.50	21,550	21,860	22,000
10-02-2021	1222.50	21,400	21,690	21,990
11-02-2021	1231.00	21,450	21,750	21,940
12-02-2021	1229.00	21,400	21,710	21,940
15-02-2021	1237.00	21,440	21,750	22,050
16-02-2021	1241.50	21,470	21,800	22,120
17-02-2021	1243.50	21,450	21,770	22,090
18-02-2021	1248.50	21,590	21,890	22,200
19-02-2021	1246.00	21,560	21,890	22,210
22-02-2021	1250.50	21,650	21,990	22,310
23-02-2021	1252.00	21,710	22,000	22,360
24-02-2021	1251.50	21,700	22,040	22,350
25-02-2021	1266.50	22,090	22,220	22,550
26-02-2021	1255.50	21,960	21,890	22,200



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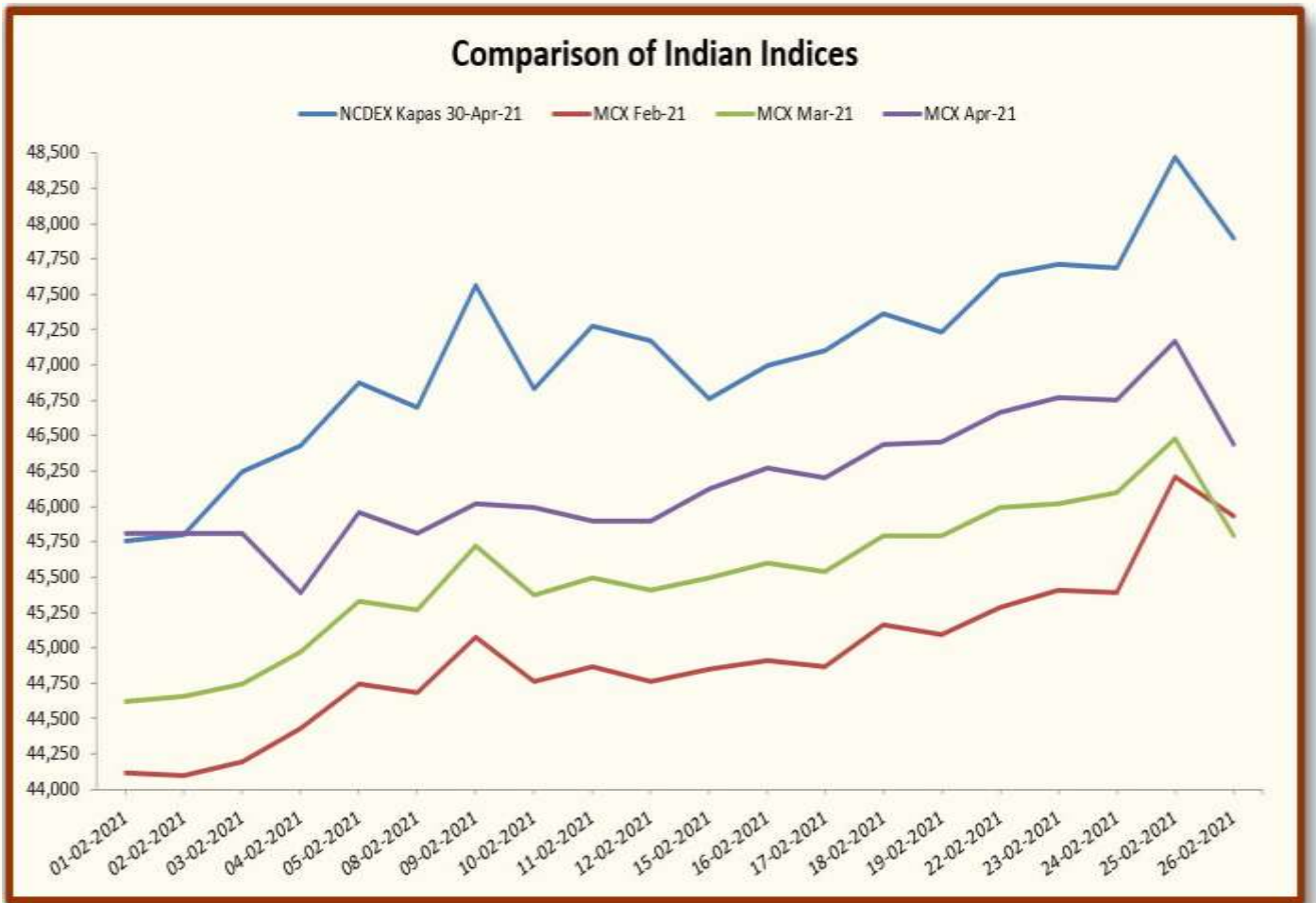
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-21	Feb-21	Mar-21	Apr-21
01-02-2021	45,752	44,114	44,616	45,808
02-02-2021	45,804	44,093	44,658	45,808
03-02-2021	46,249	44,198	44,741	45,808
04-02-2021	46,432	44,428	44,972	45,390
05-02-2021	46,876	44,741	45,327	45,955
08-02-2021	46,701	44,679	45,264	45,808
09-02-2021	47,564	45,076	45,725	46,017
10-02-2021	46,832	44,762	45,369	45,996
11-02-2021	47,276	44,867	45,494	45,892
12-02-2021	47,172	44,762	45,411	45,892
15-02-2021	46,760	44,846	45,494	46,122
16-02-2021	46,995	44,909	45,599	46,268
17-02-2021	47,100	44,867	45,536	46,206
18-02-2021	47,361	45,160	45,787	46,436
19-02-2021	47,231	45,097	45,787	46,457
22-02-2021	47,632	45,285	45,996	46,666
23-02-2021	47,711	45,411	46,017	46,770
24-02-2021	47,684	45,390	46,101	46,749
25-02-2021	48,469	46,206	46,478	47,168
26-02-2021	47,894	45,934	45,787	46,436



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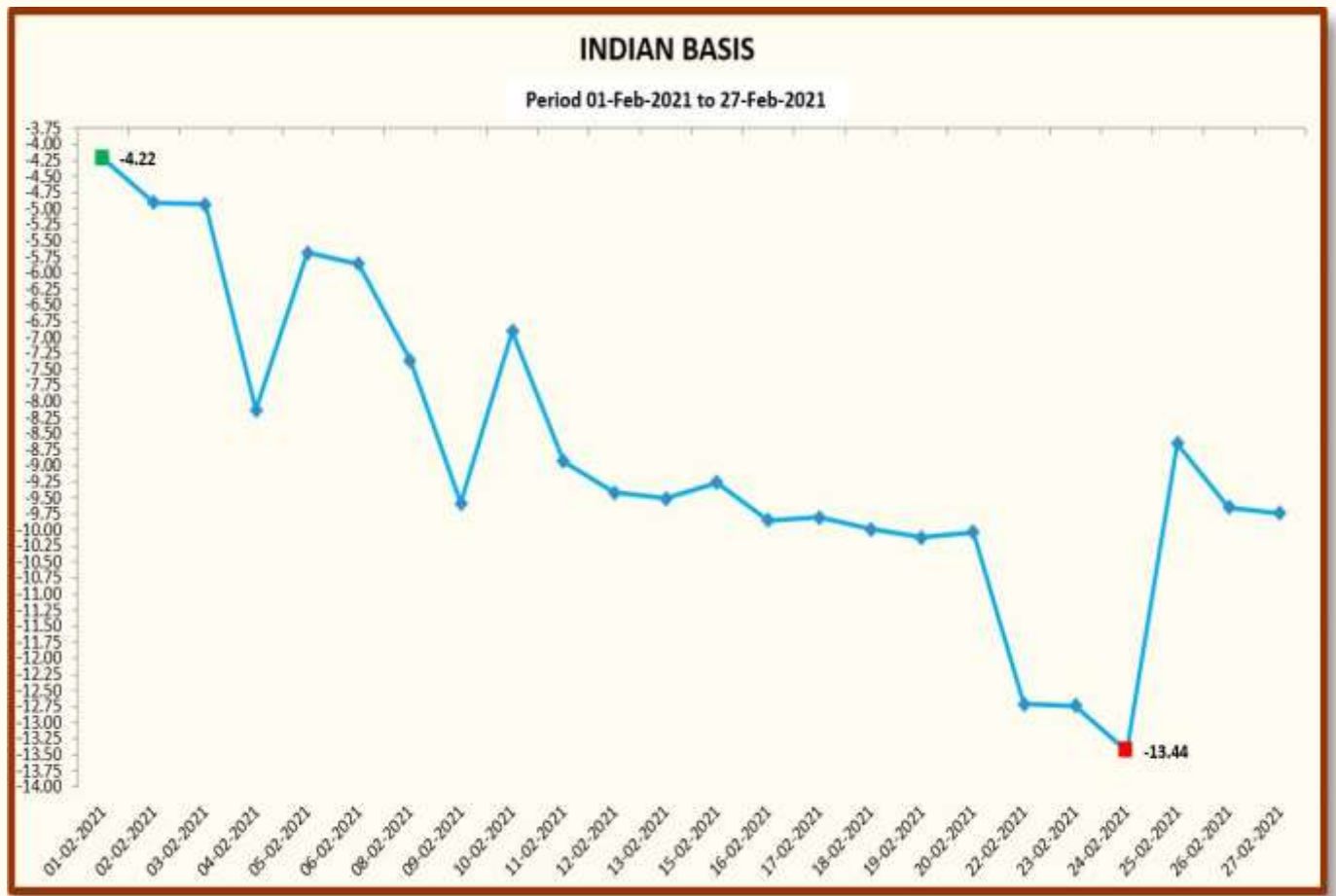
INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-02-2021	43,400	73.02	75.81	80.03	-4.22
02-02-2021	43,350	72.96	75.79	80.69	-4.90
03-02-2021	43,500	72.95	76.06	80.99	-4.93
04-02-2021	43,550	72.95	76.15	84.28	-8.13
05-02-2021	44,050	72.92	77.05	82.74	-5.69
06-02-2021	43,950	72.92	76.88	82.74	-5.86
08-02-2021	44,000	72.96	76.92	84.28	-7.36
09-02-2021	44,200	72.89	77.35	86.93	-9.58
10-02-2021	44,400	72.83	77.76	84.67	-6.91
11-02-2021	44,250	72.85	77.48	86.41	-8.93
12-02-2021	44,400	72.75	77.85	87.27	-9.42
13-02-2021	44,350	72.75	77.76	87.27	-9.51
15-02-2021	44,450	72.68	78.01	87.27	-9.26
16-02-2021	44,600	72.68	78.27	88.12	-9.85
17-02-2021	44,800	72.74	78.56	88.36	-9.80
18-02-2021	44,850	72.65	78.74	88.73	-9.99
19-02-2021	44,900	72.65	78.83	88.95	-10.12
20-02-2021	44,950	72.65	78.92	88.95	-10.03
22-02-2021	45,300	72.50	79.70	92.41	-12.71
23-02-2021	45,400	72.45	79.93	92.67	-12.74
24-02-2021	45,500	72.32	80.25	93.69	-13.44
25-02-2021	46,000	72.41	81.03	89.69	-8.66
26-02-2021	45,600	73.46	79.18	88.83	-9.65
27-02-2021	45,550	73.46	79.09	88.83	-9.74



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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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