



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT MARCH-2019

Dear All Cotton Friends,

Wish you all Happy New Financial Year

In mission to give Daily Spot Rate Team Gujarat 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

- US China Trade talk still not reached any concrete solution
- Neutral WASDE Report
- Bullish USDA surprise by reducing US planting intentions
- Indian physical cotton market gained double than the Indian Cotton Futures gained during the week.
- China was buyer during this month for the Indian cotton
- Cotton and cotton seed price rise was double bonanza to farmers.

March was bull dominated month. NY May future gained 4.79 cents or more than 6.5% during this month. WASDE was neutral but short covering of spec sparked the rally. At the end of the month USDA gave bullish surprise by reducing New season's planting intentions. For the new season crop there will be many hurdles to be passed, finally Mother Nature will decide the final crop size. Crop quantity is not decided by area only but harvested area and yield will also play a very vital part in final crop size of the new year.

Export Sales were nearly 7,00,000 bales for the current year and 3,00,000 bales for the new season during this month. Pace of shipment improved to over 14 lakh bales during the month. Sales will cross USDA target easily in remaining time of the current US cotton season and US will need to accelerate pace of shipment further to meet USDA export target.

Indian physical market was highly undervalued because ginner's were carrying stocks from long time, and consumers were not able to absorb the daily arrivals. When bull-run starts undervalued items gain more. Indian physical market gained nearly 3,000 Rs per candy while MCX future gained only 750 Rs. Per Bale or 1,600 Rs. Per Candy. It shows that the physical market was highly undervalued. In start of the month there was stock with big exporter which got offloaded by Chinese buying. physical market has experienced a rise due to Chinese buying and supported by ginner's sentiment. Due to sudden rise in Indian cotton, Indian consumers has booked imported cotton during this month. There was double bonanza for farmer with rise in cotton as well as rise in cotton seed which eventually created bull market sentiment.

Arrivals declined in the later part of the month due to tight selling by farmers.

Monthly - Average Spot Rate					
Variety	Staple Length	Mic.	Price Range		Average Of 24 Days
			Low	High	
Shankar 6	29	3.8	42,350	45,100	43,846
Shankar 6	28.5	3.7	41,750	44,350	43,225
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		31,200	35,400	33,775
MCX Spot Rate			20,180	21,660	20,973
USD Exchange Rate			68.53	70.91	69.53



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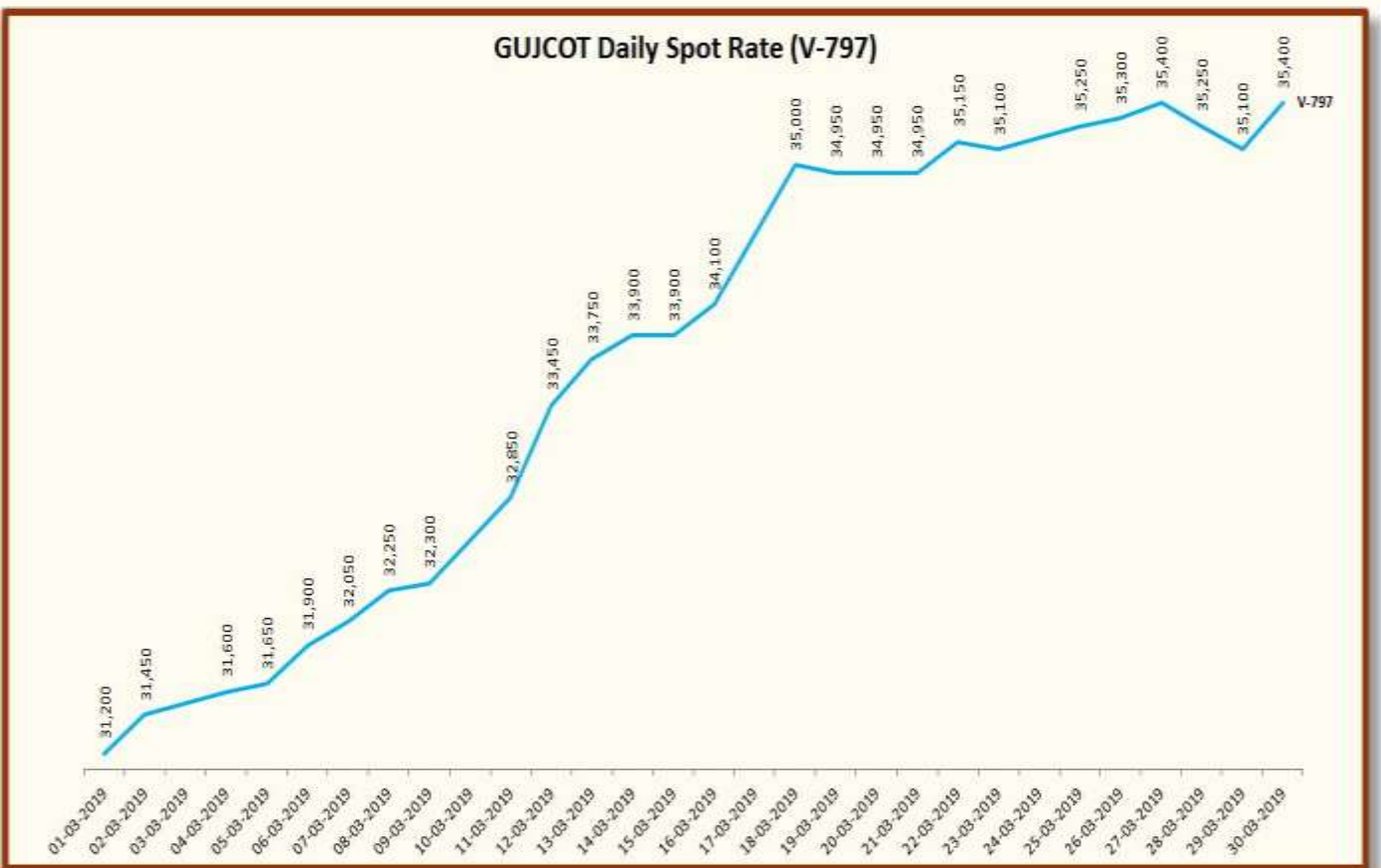
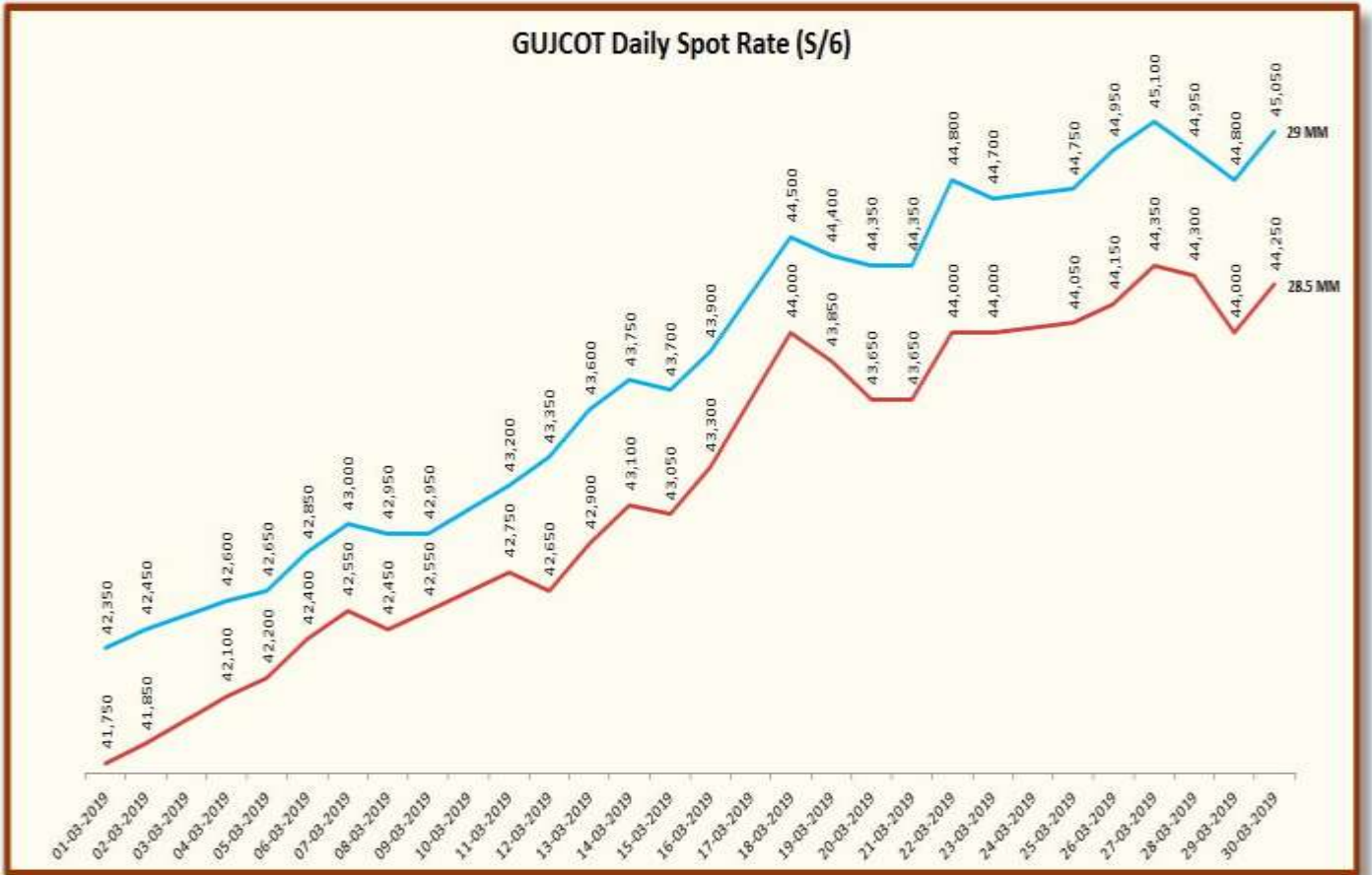
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Gujarat Spot Rate					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-03-2019	42,350	41,750	31,200	20,180	70.91
02-03-2019	42,450	41,850	31,450	20,180	70.91
04-03-2019	42,600	42,100	31,600	20,180	70.91
05-03-2019	42,650	42,200	31,650	20,350	70.49
06-03-2019	42,850	42,400	31,900	20,540	70.28
07-03-2019	43,000	42,550	32,050	20,550	70.00
08-03-2019	42,950	42,450	32,250	20,600	70.15
09-03-2019	42,950	42,550	32,300	20,600	70.15
11-03-2019	43,200	42,750	32,850	20,610	69.88
12-03-2019	43,350	42,650	33,450	20,760	69.70
13-03-2019	43,600	42,900	33,750	20,870	69.53
14-03-2019	43,750	43,100	33,900	20,910	69.35
15-03-2019	43,700	43,050	33,900	20,890	69.09
16-03-2019	43,900	43,300	34,100	20,890	69.09
18-03-2019	44,500	44,000	35,000	21,270	68.53
19-03-2019	44,400	43,850	34,950	21,240	68.97
20-03-2019	44,350	43,650	34,950	21,180	68.82
21-03-2019	44,350	43,650	34,950	21,180	68.82
22-03-2019	44,800	44,000	35,150	21,390	68.95
23-03-2019	44,700	44,000	35,100	21,390	68.95
25-03-2019	44,750	44,050	35,250	21,550	68.93
26-03-2019	44,950	44,150	35,300	21,650	68.86
27-03-2019	45,100	44,350	35,400	21,660	68.87
28-03-2019	44,950	44,300	35,250	21,580	69.34
29-03-2019	44,800	44,000	35,100	21,550	69.15
30-03-2019	45,050	44,250	35,400	21,550	69.15



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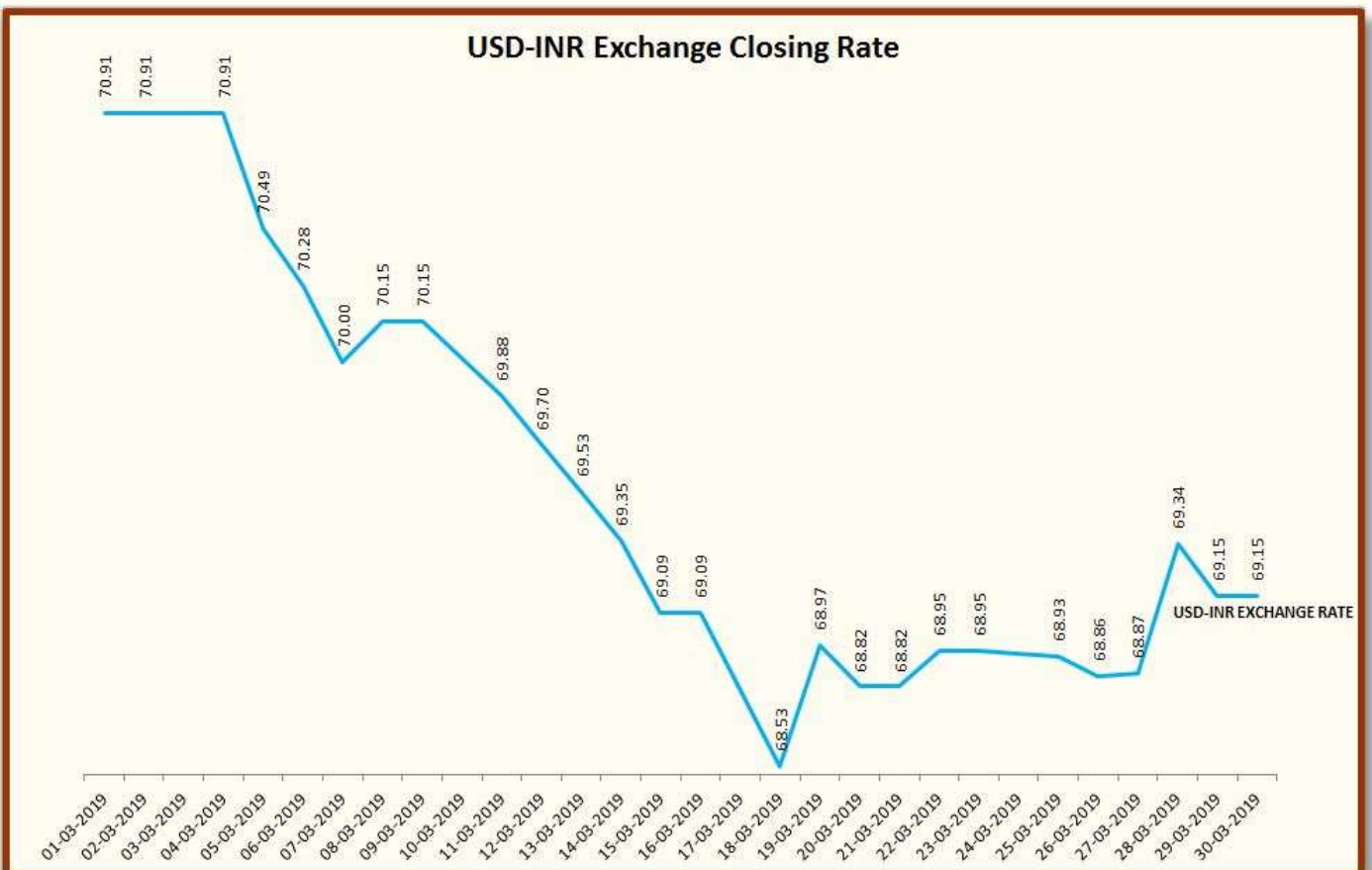
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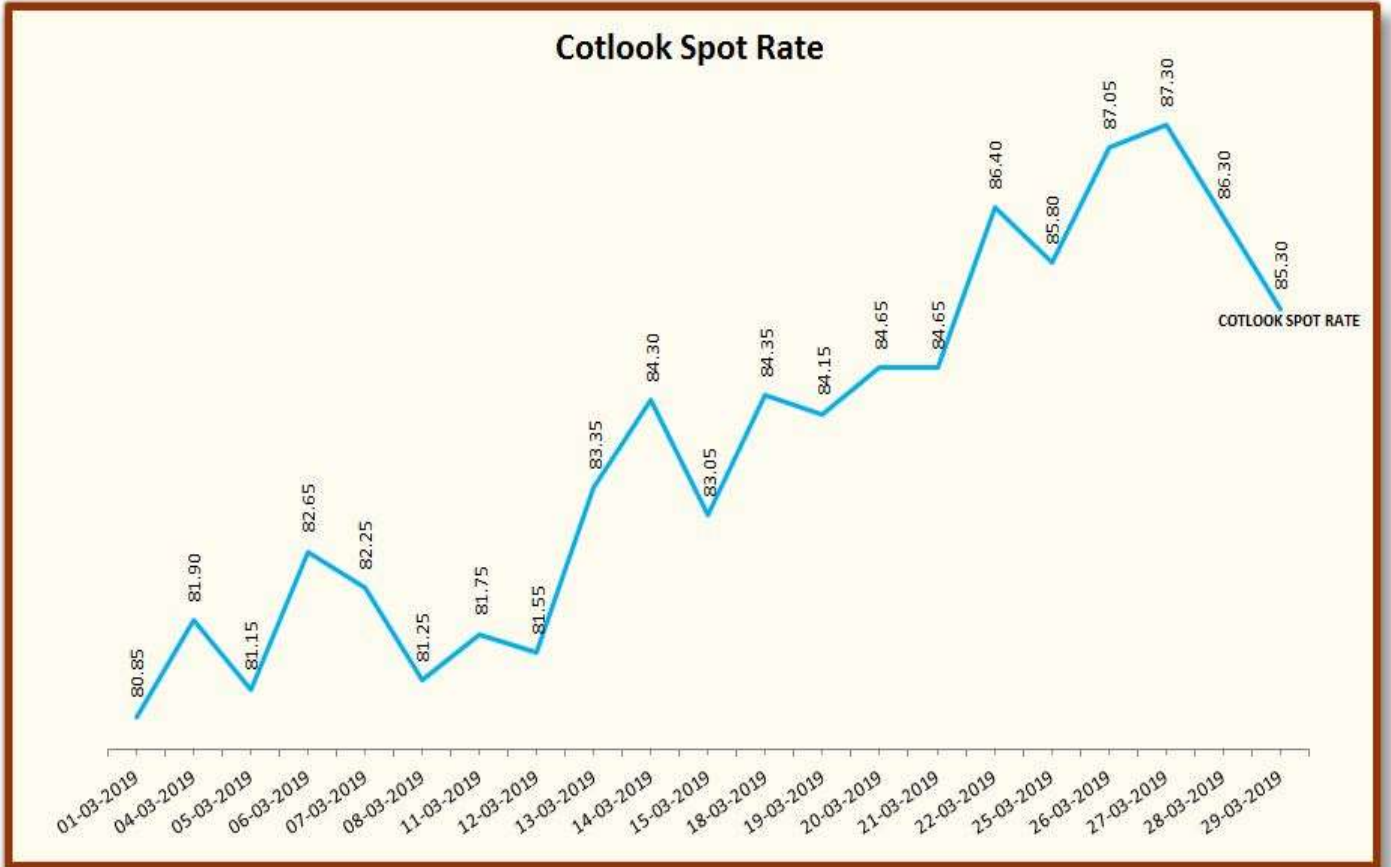
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
01-03-2019	80.85	73.85	74.85
04-03-2019	81.90	73.13	74.09
05-03-2019	81.15	74.61	75.45
06-03-2019	82.65	74.21	75.22
07-03-2019	82.25	73.11	74.3
08-03-2019	81.25	73.49	74.63
11-03-2019	81.75	73.2	74.44
12-03-2019	81.55	74.85	76.04
13-03-2019	83.35	75.72	76.81
14-03-2019	84.30	74.3	75.45
15-03-2019	83.05	75.5	76.6
18-03-2019	84.35	75.27	76.41
19-03-2019	84.15	75.65	76.72
20-03-2019	84.65	75.5	76.56
21-03-2019	84.65	77.18	78.03
22-03-2019	86.40	76.58	77.57
25-03-2019	85.80	77.73	78.51
26-03-2019	87.05	77.89	78.78
27-03-2019	87.30	76.95	77.92
28-03-2019	86.30	75.87	76.88
29-03-2019	85.30	77.61	78.31



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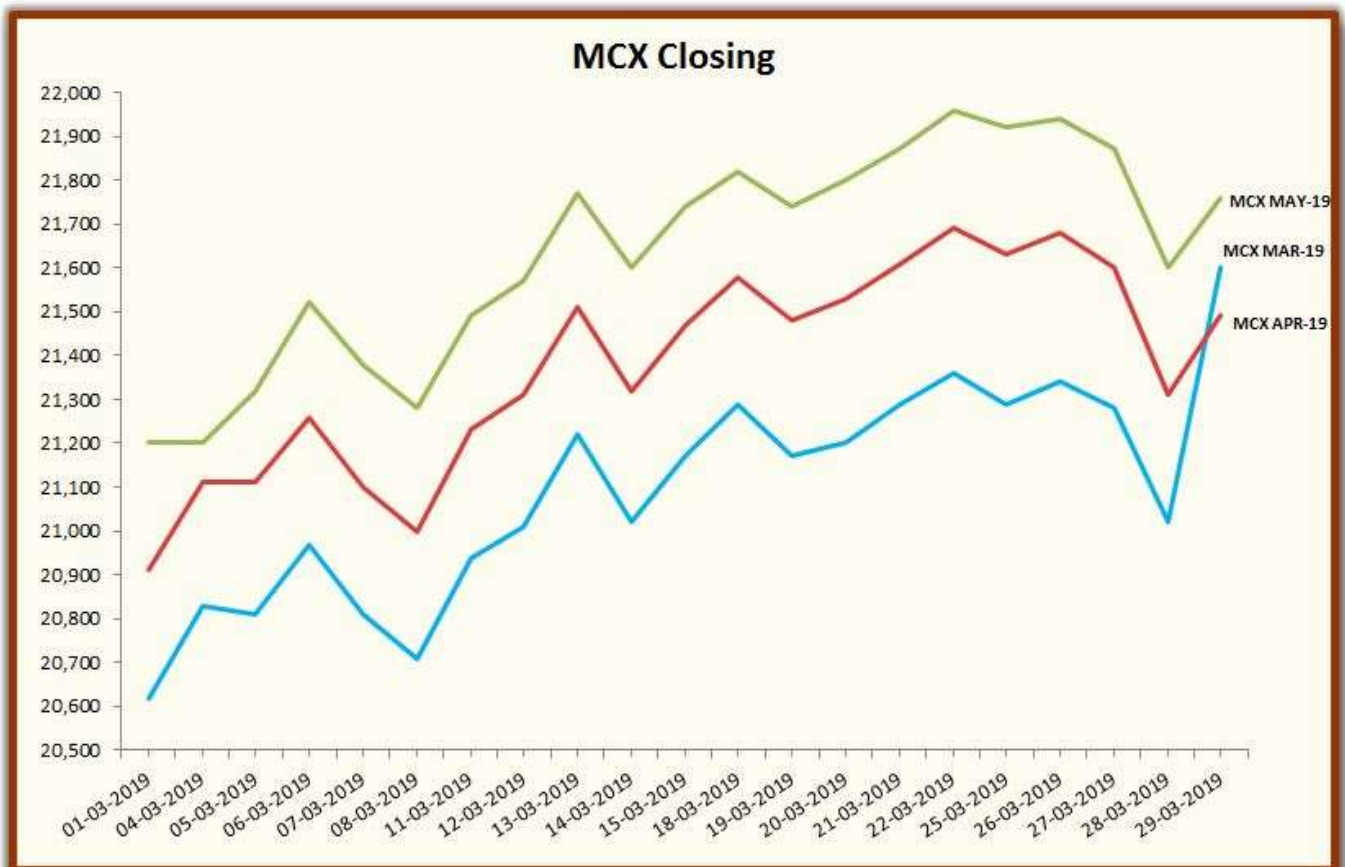
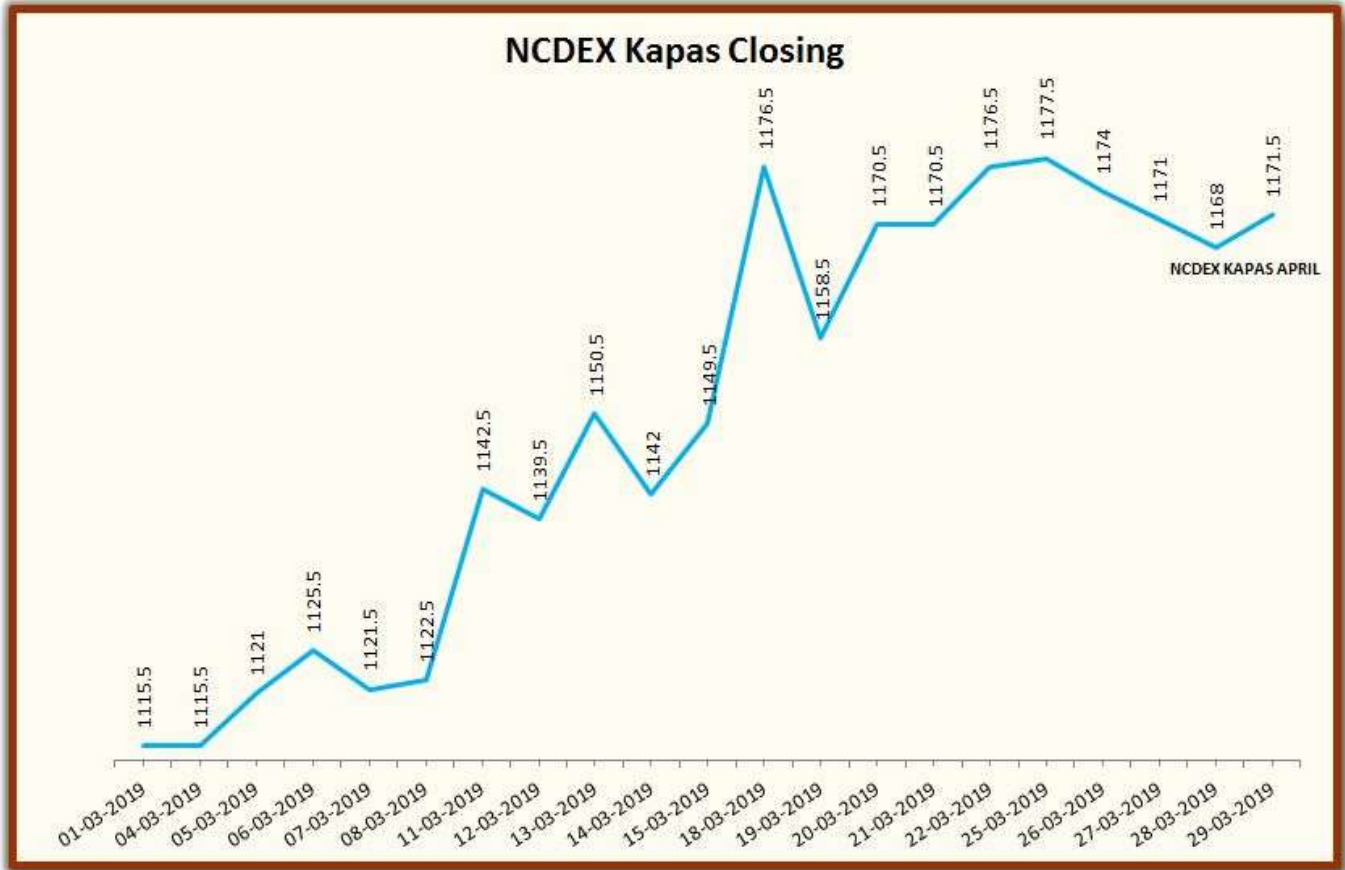
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Mar-19	Apr-19	May-19
01-03-2019	1115.5	20,620	20,910	21,200
04-03-2019	1115.5	20,830	21,110	21,200
05-03-2019	1121	20,810	21,110	21,320
06-03-2019	1125.5	20,970	21,260	21,520
07-03-2019	1121.5	20,810	21,100	21,380
08-03-2019	1122.5	20,710	21,000	21,280
11-03-2019	1142.5	20,940	21,230	21,490
12-03-2019	1139.5	21,010	21,310	21,570
13-03-2019	1150.5	21,220	21,510	21,770
14-03-2019	1142	21,020	21,320	21,600
15-03-2019	1149.5	21,170	21,470	21,740
18-03-2019	1176.5	21,290	21,580	21,820
19-03-2019	1158.5	21,170	21,480	21,740
20-03-2019	1170.5	21,200	21,530	21,800
21-03-2019	1170.5	21,290	21,610	21,870
22-03-2019	1176.5	21,360	21,690	21,960
25-03-2019	1177.5	21,290	21,630	21,920
26-03-2019	1174	21,340	21,680	21,940
27-03-2019	1171	21,280	21,600	21,870
28-03-2019	1168	21,020	21,310	21,600
29-03-2019	1171.5	21,600	21,490	21,760



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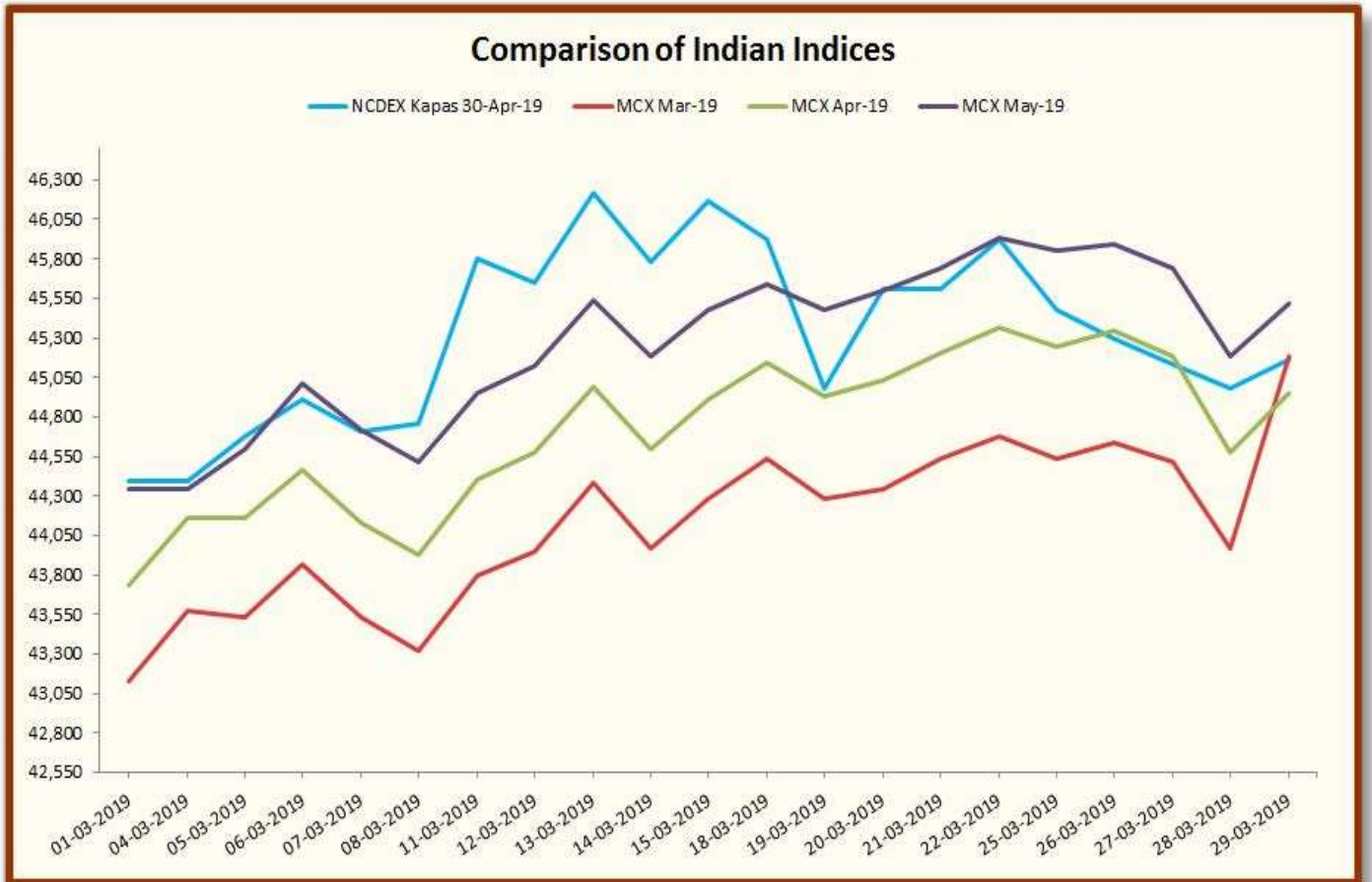
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Mar-19	Apr-19	May-19
01-03-2019	44,391	43,131	43,737	44,344
04-03-2019	44,391	43,570	44,156	44,344
05-03-2019	44,679	43,528	44,156	44,595
06-03-2019	44,914	43,863	44,470	45,013
07-03-2019	44,705	43,528	44,135	44,721
08-03-2019	44,757	43,319	43,926	44,511
11-03-2019	45,803	43,800	44,407	44,951
12-03-2019	45,646	43,947	44,574	45,118
13-03-2019	46,221	44,386	44,992	45,536
14-03-2019	45,777	43,968	44,595	45,181
15-03-2019	46,169	44,281	44,909	45,474
18-03-2019	45,921	44,532	45,139	45,641
19-03-2019	44,979	44,281	44,930	45,474
20-03-2019	45,607	44,344	45,034	45,599
21-03-2019	45,607	44,532	45,202	45,745
22-03-2019	45,921	44,679	45,369	45,934
25-03-2019	45,475	44,532	45,243	45,850
26-03-2019	45,292	44,637	45,348	45,892
27-03-2019	45,135	44,511	45,181	45,745
28-03-2019	44,978	43,968	44,574	45,181
29-03-2019	45,161	45,181	44,951	45,515



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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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