



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT OCT-2019



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WISHES ALL STAKEHOLDERS OF TEXTILE VALUE CHAIN

**HAPPY NEW
YEAR**



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Summary

- NY Futures December bounced back from its low at below 57 cents in September and started October with 60.98 first day closing in better hope of resolution of US-China trade war. Although opening strength of ICE future remained well supported and market never came to that support during full month. ICE December crossed 65 cents mark in later part of the month.
- Brazil has harvested bumper cotton crop this season and remained always seller but due to good demand, Brazilian basis has improved. China still consuming majority of its requirements from its old stock cotton and still not buying any major quantities from the International market.
- Overall International scenario remains supportive at low 60 cents area.
- Still monsoon has not fully withdrawn and many parts of India still receiving rainfall. So, arrivals are not picking up, cotton crop in some parts of MP, Maharashtra and Gujarat is damaged due to untimely and excess rainfall. While North arrivals have picked-up with big improvement in quality. High temperature affected some parts of Haryana but still arrival was excellent.
- At present standing plants are healthy and in later part of the month arrivals picked up and quality also improved but till not up to the mark where Indian consumers wants it to be.



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- CCI is still carrying old crop cotton stock of around 9 Lakh Bales, arrivals have been very slow due to continuous rainfall in various parts of the country and Diwali holidays, still there seems to be no news of any panic buying from mills, or shortage of cotton for consumption, so it's very clear that Indian opening cotton stock was 35 Lakh Bales or more. It was strongly believed that there will be acute shortage of cotton by the end September or during the first half of the October which doesn't seem to be the case looking at the supply situation at the end of the October. New Season started at around 39,200 to 39,400 mahurat deals on Diwali.
- Gujcot will publish Gujarat Cotton Crop estimate during the month of November.
- On 13th September Gujcot organised a very successful "Cotton Meet 2019" at Rajkot. We are thankful to all trade people for their overwhelming response. Around 425 delegates participated in the meeting, we apologize to those whom we could not accommodate due to space constrain at the venue. Speakers gave their own expert views on new season Gujarat cotton crop, Indian cotton crop and International scenario. Also, Tax Expert discussed all GST and IT related questions concerning to cotton industry.
- From 16th October Gujcot is giving new crop cotton Spot Rates, Old crop cotton rates were discontinued after 15th October.
- During the month Old Cotton price remained in the price range of 40,500 to 41,500 and New crop cotton prices remained steady between 39,100 to 39,400.
- Indian Rupee remained stable between 70.88 to 71.54 during this month.



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Monthly - Average Spot Rate – Old Crop					
Variety	Staple Length	Mic.	Price Range		Average
			Low	High	
Shankar 6	29	3.8	40,500	41,500	40,896
Shankar 6	28.5	3.7	40,000	41,100	40,562
V-797	13% Trash		32,000	32,600	32,323
Monthly - Average Spot Rate – New Crop					
Shankar 6	29	3.8	39,100	39,400	39,255
MCX Spot Rate			18,940	19,850	19,437
USD Exchange Rate			70.88	71.54	71.06



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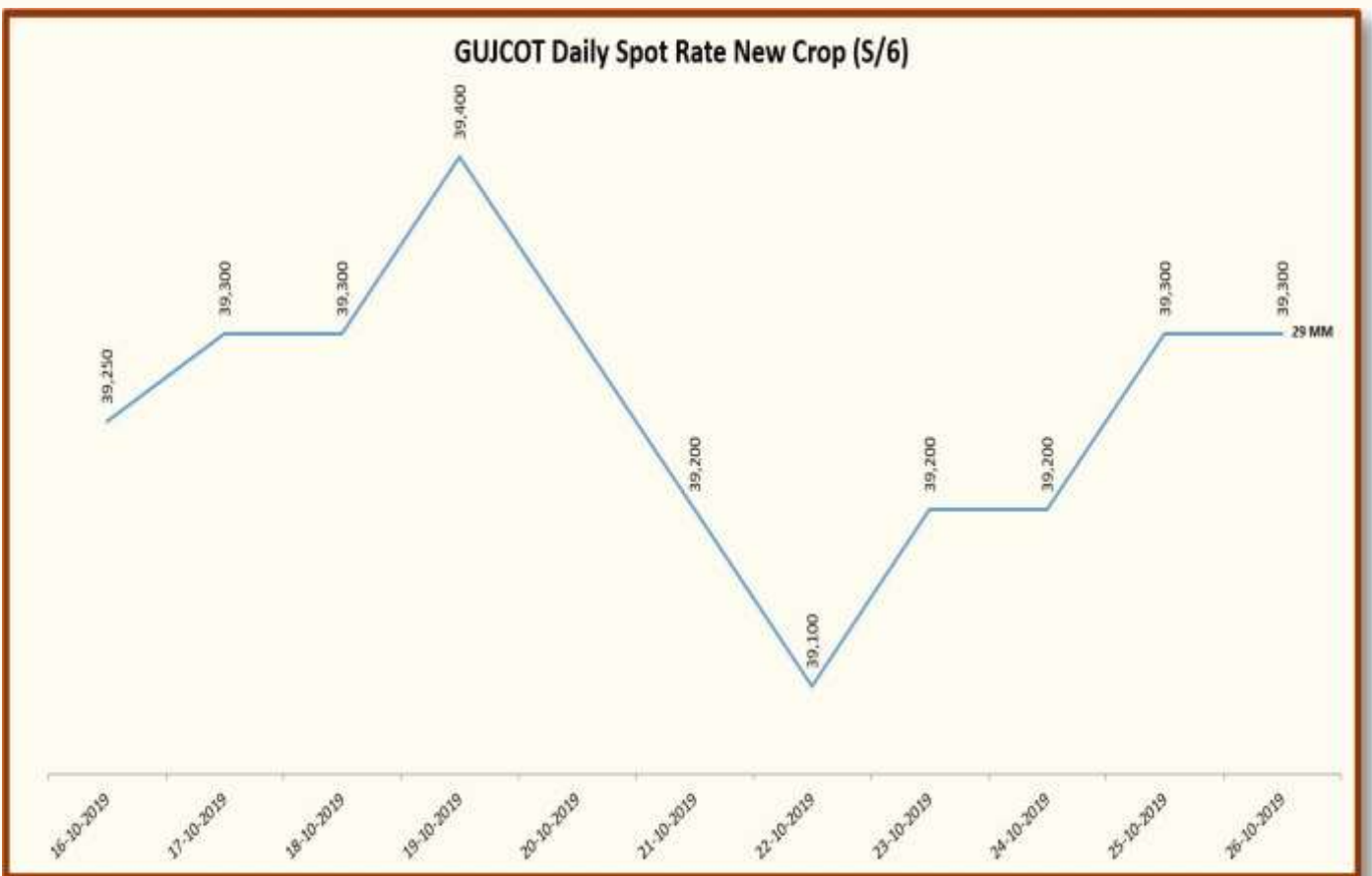
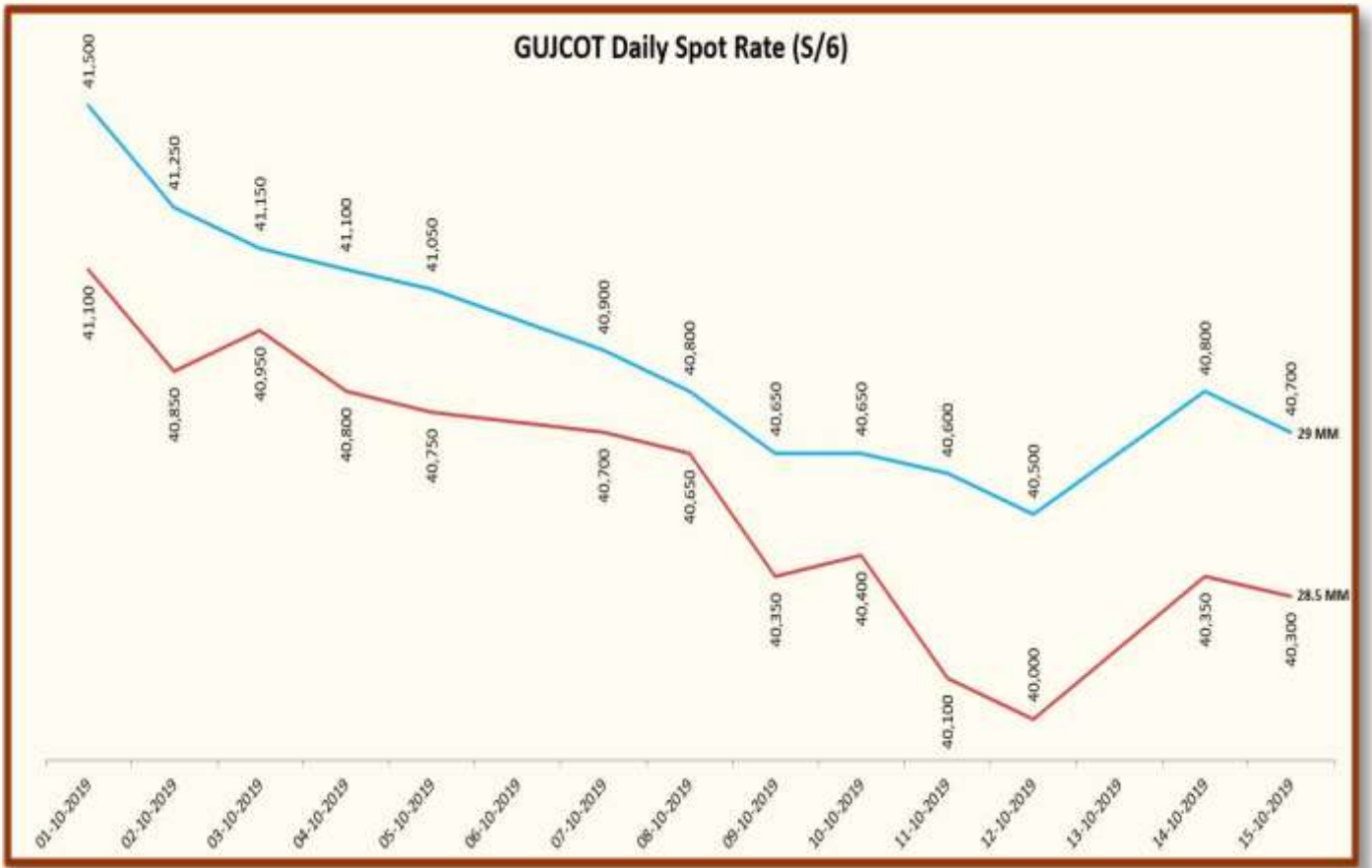
Gujarat Spot Rate Old Crop					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-10-2019	41,500	41,100	32,600	19,780	71.08
02-10-2019	41,250	40,850	32,550	19,780	71.08
03-10-2019	41,150	40,950	32,600	19,850	70.88
04-10-2019	41,100	40,800	32,600	19,780	70.88
05-10-2019	41,050	40,750	32,450	19,780	70.88
07-10-2019	40,900	40,700	32,300	19,650	71.02
08-10-2019	40,800	40,650	32,250	19,650	71.02
09-10-2019	40,650	40,350	32,100	19,640	71.07
10-10-2019	40,650	40,400	32,050	19,430	71.07
11-10-2019	40,600	40,100	32,050	19,590	71.02
12-10-2019	40,500	40,000	32,000	19,590	71.02
14-10-2019	40,800	40,350	32,250	19,560	71.23
15-10-2019	40,700	40,300	32,400	19,380	71.54

Gujarat Spot Rate New Crop				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
16-10-2019	39,250	32,150	19,380	71.44
17-10-2019	39,300	32,100	19,470	71.16
18-10-2019	39,300	32,100	19,290	71.14
19-10-2019	39,400	31,950	19,290	71.14
21-10-2019	39,200	32,100	19,290	71.14
22-10-2019	39,100	32,150	18,940	70.93
23-10-2019	39,200	32,100	19,040	70.91
24-10-2019	39,200	32,050	19,020	71.01
25-10-2019	39,300	32,250	18,940	70.88
26-10-2019	39,300	32,250	18,940	70.88



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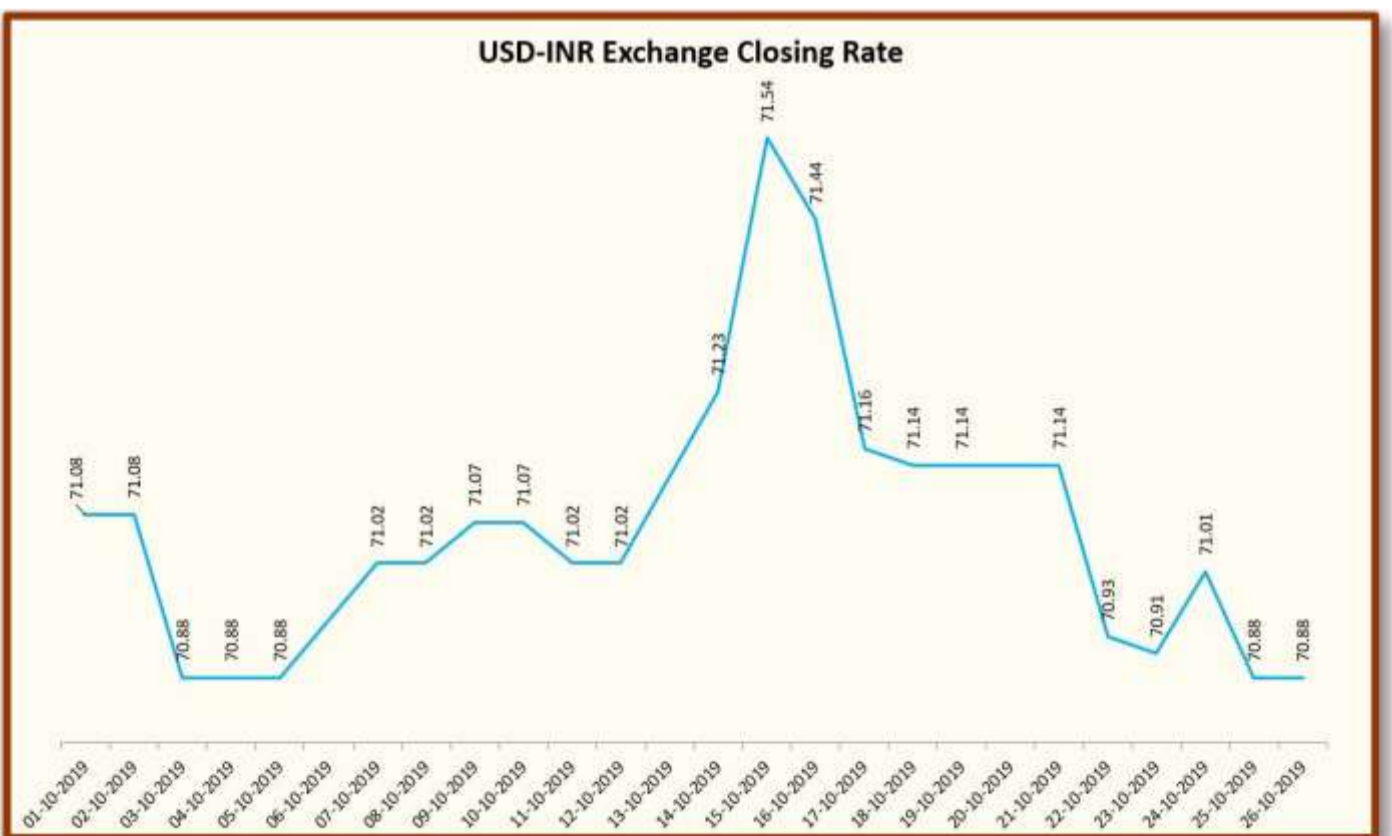
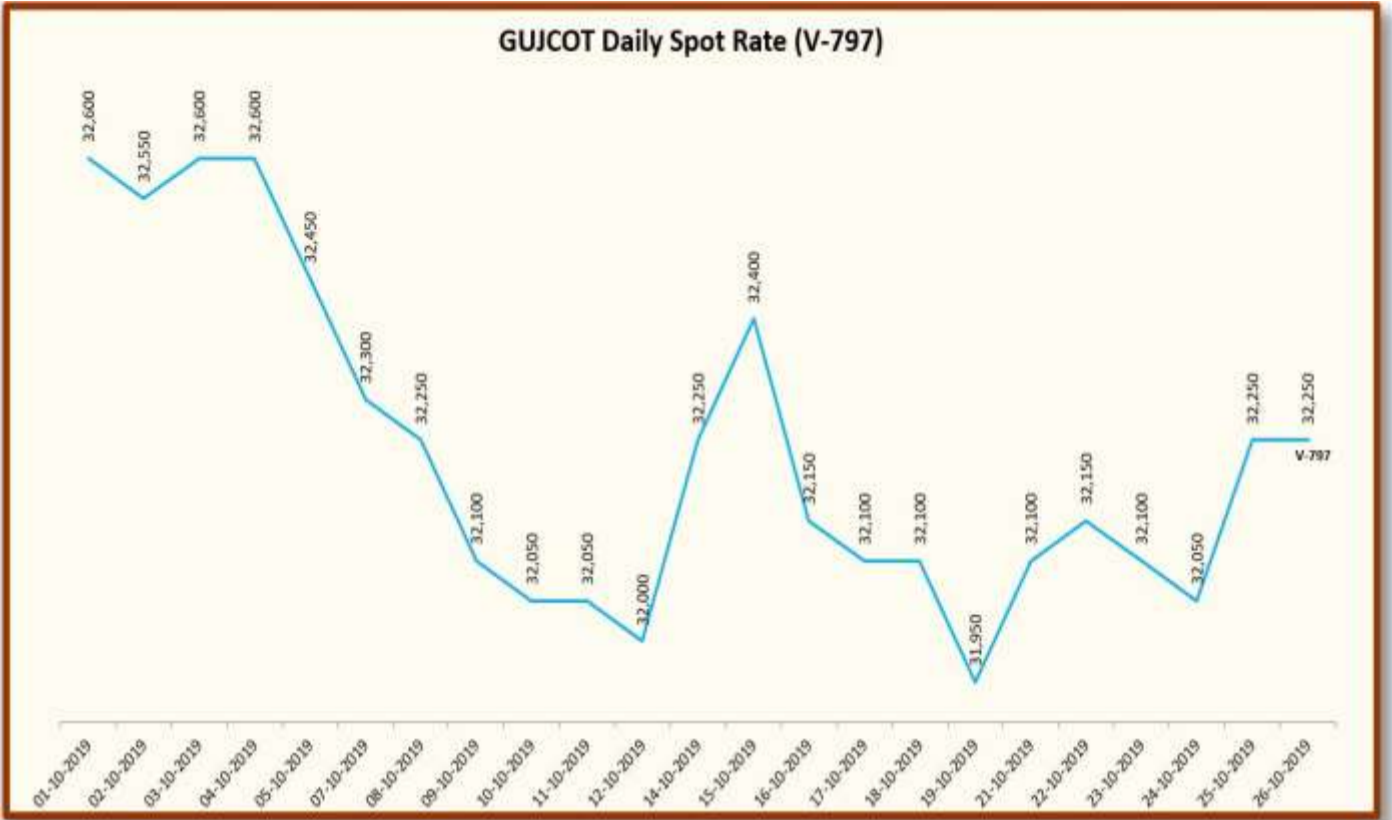
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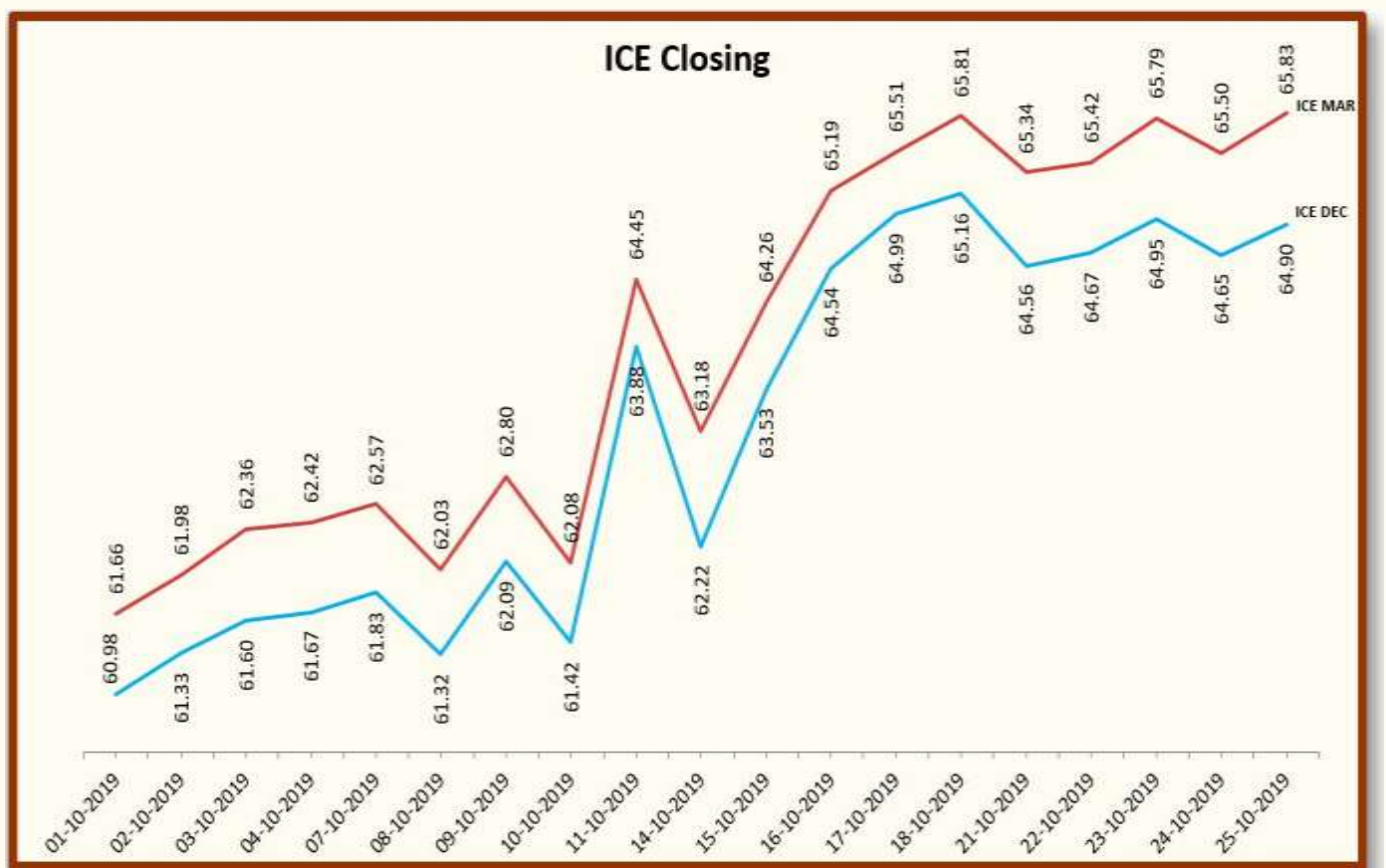
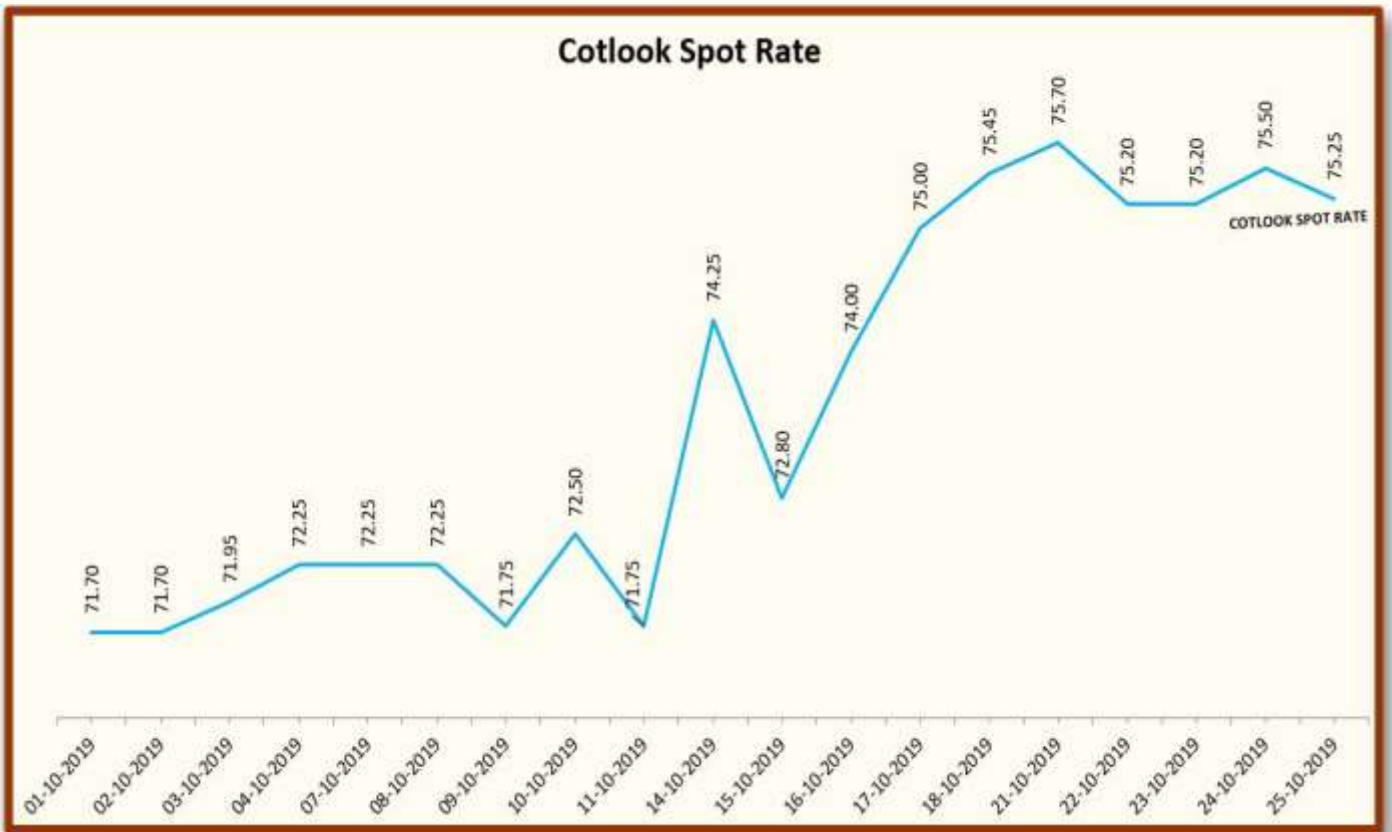
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
01-10-2019	71.70	60.98	61.66
02-10-2019	71.70	61.33	61.98
03-10-2019	71.95	61.60	62.36
04-10-2019	72.25	61.67	62.42
07-10-2019	72.25	61.83	62.57
08-10-2019	72.25	61.32	62.03
09-10-2019	71.75	62.09	62.80
10-10-2019	72.50	61.42	62.08
11-10-2019	71.75	63.88	64.45
14-10-2019	74.25	62.22	63.18
15-10-2019	72.80	63.53	64.26
16-10-2019	74.00	64.54	65.19
17-10-2019	75.00	64.99	65.51
18-10-2019	75.45	65.16	65.81
21-10-2019	75.70	64.56	65.34
22-10-2019	75.20	64.67	65.42
23-10-2019	75.20	64.95	65.79
24-10-2019	75.50	64.65	65.50
25-10-2019	75.25	64.90	65.83



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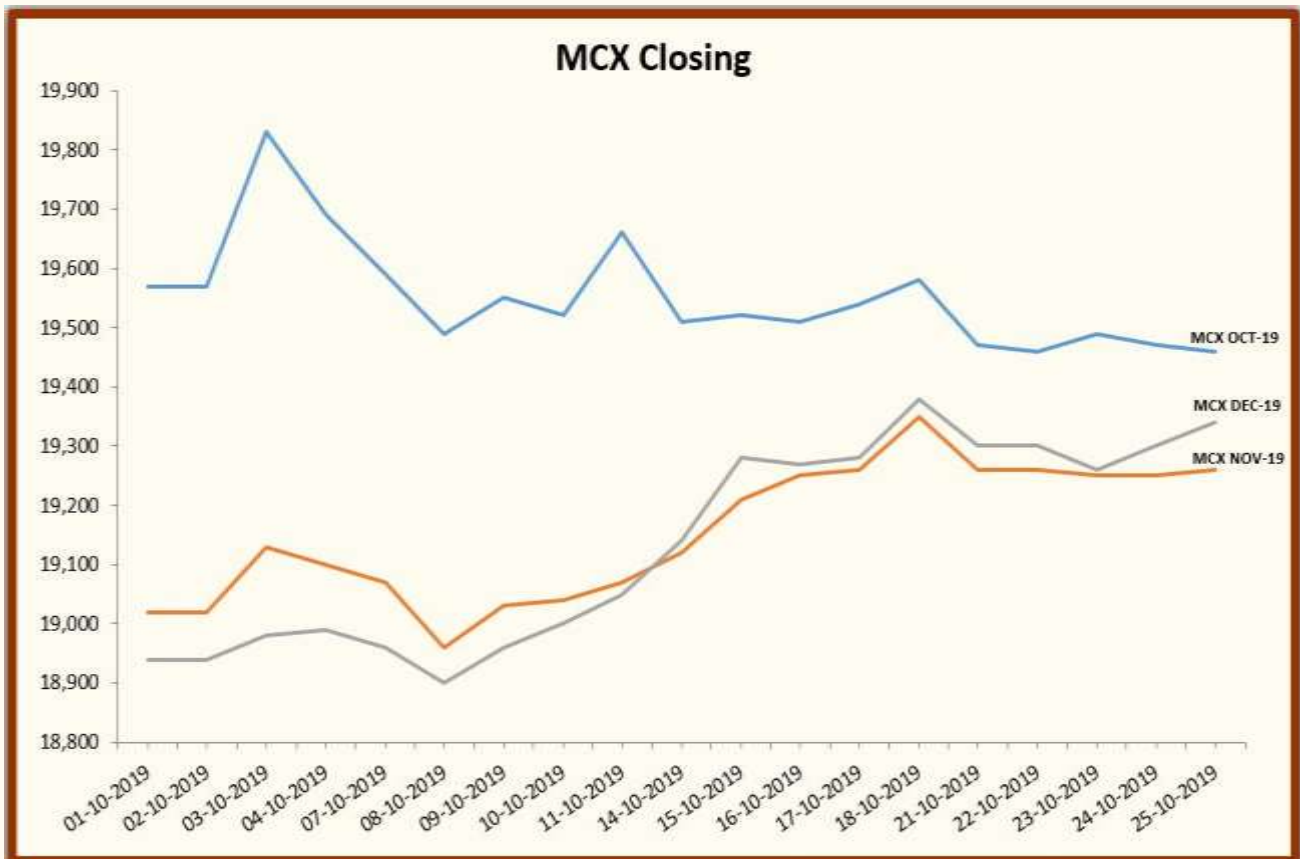
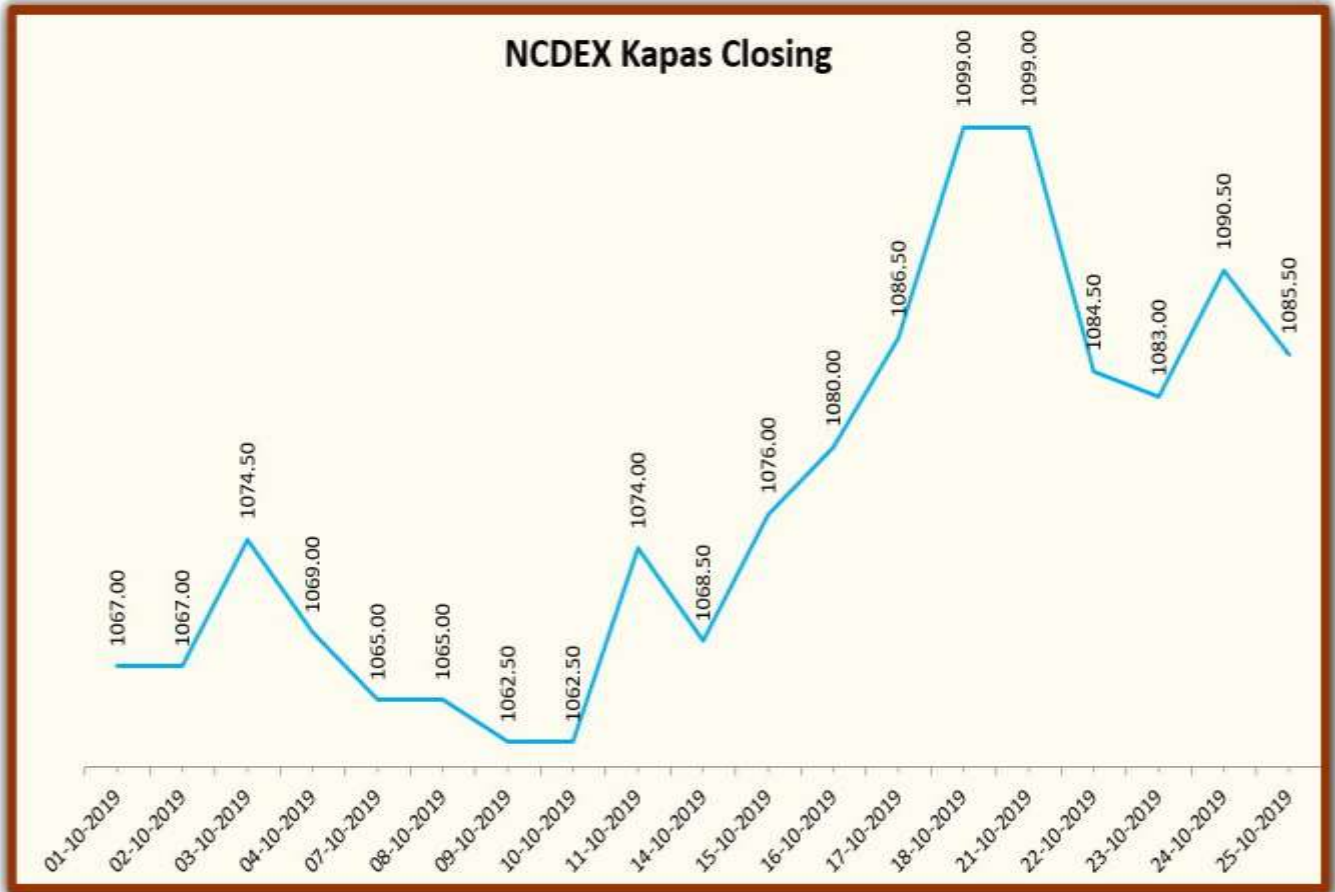
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
01-10-2019	1067.00	19,570	19,020	18,940
02-10-2019	1067.00	19,570	19,020	18,940
03-10-2019	1074.50	19,830	19,130	18,980
04-10-2019	1069.00	19,690	19,100	18,990
07-10-2019	1065.00	19,590	19,070	18,960
08-10-2019	1065.00	19,490	18,960	18,900
09-10-2019	1062.50	19,550	19,030	18,960
10-10-2019	1062.50	19,520	19,040	19,000
11-10-2019	1074.00	19,660	19,070	19,050
14-10-2019	1068.50	19,510	19,120	19,140
15-10-2019	1076.00	19,520	19,210	19,280
16-10-2019	1080.00	19,510	19,250	19,270
17-10-2019	1086.50	19,540	19,260	19,280
18-10-2019	1099.00	19,580	19,350	19,380
21-10-2019	1099.00	19,470	19,260	19,300
22-10-2019	1084.50	19,460	19,260	19,300
23-10-2019	1083.00	19,490	19,250	19,260
24-10-2019	1090.50	19,470	19,250	19,300
25-10-2019	1085.50	19,460	19,260	19,340



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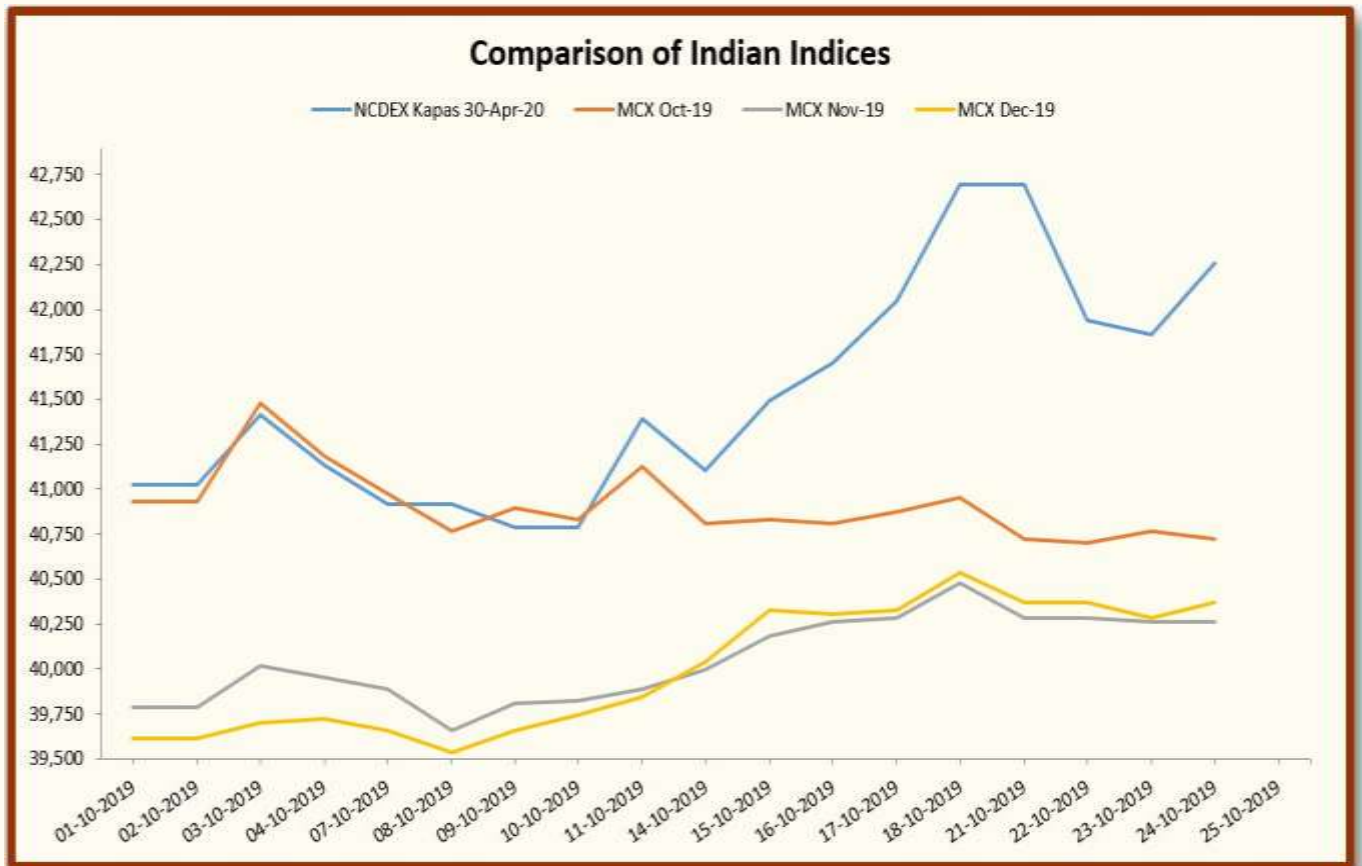
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
01-10-2019	41,025	40,935	39,784	39,617
02-10-2019	41,025	40,935	39,784	39,617
03-10-2019	41,417	41,478	40,014	39,700
04-10-2019	41,129	41,186	39,951	39,721
07-10-2019	40,920	40,976	39,889	39,659
08-10-2019	40,920	40,767	39,659	39,533
09-10-2019	40,789	40,893	39,805	39,659
10-10-2019	40,789	40,830	39,826	39,742
11-10-2019	41,391	41,123	39,889	39,847
14-10-2019	41,103	40,809	39,993	40,035
15-10-2019	41,495	40,830	40,182	40,328
16-10-2019	41,705	40,809	40,265	40,307
17-10-2019	42,044	40,872	40,286	40,328
18-10-2019	42,698	40,955	40,474	40,537
21-10-2019	42,698	40,725	40,286	40,370
22-10-2019	41,940	40,704	40,286	40,370
23-10-2019	41,861	40,767	40,265	40,286
24-10-2019	42,254	40,725	40,265	40,370
25-10-2019	41,992	40,704	40,286	40,453



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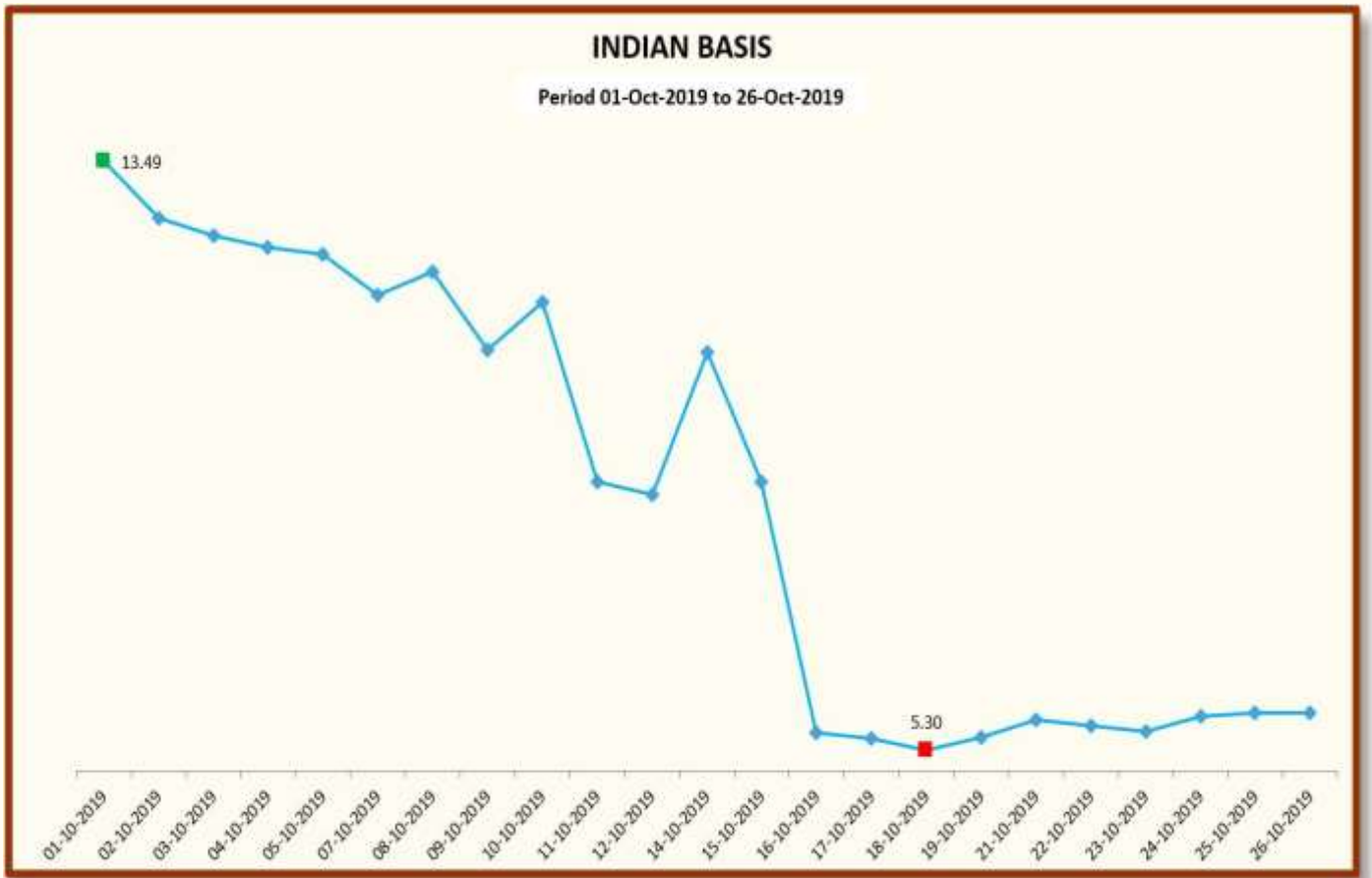
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE DEC	BASIS
01-10-2019	41,500	71.08	74.47	60.98	13.49
02-10-2019	41,250	71.08	74.02	61.33	12.69
03-10-2019	41,150	70.88	74.05	61.60	12.45
04-10-2019	41,100	70.88	73.96	61.67	12.29
05-10-2019	41,050	70.88	73.87	61.67	12.20
07-10-2019	40,900	71.02	73.46	61.83	11.63
08-10-2019	40,800	71.02	73.28	61.32	11.96
09-10-2019	40,650	71.07	72.96	62.09	10.87
10-10-2019	40,650	71.07	72.96	61.42	11.54
11-10-2019	40,600	71.02	72.92	63.88	9.04
12-10-2019	40,500	71.02	72.74	63.88	8.86
14-10-2019	40,800	71.23	73.06	62.22	10.84
15-10-2019	40,700	71.54	72.57	63.53	9.04
16-10-2019	39,250	71.44	70.08	64.54	5.54
17-10-2019	39,300	71.16	70.44	64.99	5.45
18-10-2019	39,300	71.14	70.46	65.16	5.30
19-10-2019	39,400	71.14	70.64	65.16	5.48
21-10-2019	39,200	71.14	70.28	64.56	5.72
22-10-2019	39,100	70.93	70.31	64.67	5.64
23-10-2019	39,200	70.91	70.51	64.95	5.56
24-10-2019	39,200	71.01	70.41	64.65	5.76
25-10-2019	39,300	70.88	70.72	64.90	5.82
26-10-2019	39,300	70.88	70.72	64.90	5.82



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Team Gujcot thanks the Broker Panel

Shri Sujalbai, Shri Pravinbai, Shri Sandipbai, Shri Ananbai, Shri Ajaybai, Shri Jatinbai, Shri Manishbai, Shri Anilbai, Shri Niravbai and Shri Mukeshbai Purohit.

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