



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-APR-2019

Market Movement from 15th Apr 2019 to 20th Apr 2019

- After consecutive 5 weeks of gain, NY Future closed this week in red. Option expiry, Rollover to next future and some profit booking put pressure on NY Futures. Export sales were lower than last week but better than pace required to meet the target. US cotton is cheaper and demanded by the world. New crop of Brazil also on the way to give July shipment at the same basis, will compete US and force December NY to stay lower than old crop. Inverse of July December will play vital role to decide long term price factor.
- Indian Physical market remained steady with firm sentiment of ginners and farmers. Indian mills are booked with foreign cotton to avoid panic of no sale motion.

Category	Rainfall Range (% of LPA)	Forecast Probability (%)	Climatological Probability (%)
Deficient	< 90	17	16
Below Normal	90 - 96	32	17
Near Normal	96 -104	39	33
Above Normal	104 -110	10	16
Excess	> 110	2	17

- IMD has predicted Indian monsoon will remain normal as 96% in their first report.
- Indian export is on the holt due to higher prices and Import in full swing on hype of low availability in India. Indian importers have booked nearly 19 lakh bales while export is just shy of 40 lakh bales. Net Outflow of cotton is near 20 lakh bales against last year's above 50lakh bales. It is due to lower crop, higher price to compete, no sale sentiment and volatility in currency. As Indian basis have not such higher to allow huge import but sentiment created by situation has put panic to cover long term by import.
- Gujarat 29 mm Cotton sold between 46,450 to 46,750 Rs/Candy.
- All India Daily Arrivals remained between 55,000 to 70,000 bales.
- Gujarat Daily Pressing was approximately 20,000 to 22,000 bales.
- NY May futures w/w lost 0.80 cents.
- Indian Rupee remained stable between 69.35 to 69.60 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,17,600 RB for 2018-2019 were down 25 percent from the previous week and 9 percent from the prior 4-week average. Increases were reported for India (78,700 RB), Vietnam (76,900 RB, including 1,800 RB switched from South Korea), Bangladesh (26,000 RB, including decreases of 15,100 RB), Turkey (17,300 RB, including decreases of 100 RB), and South Korea (10,400 RB, including 1,400 RB switched from China). Reductions were primarily for Hong Kong (4,500 RB), Malaysia (3,800 RB), and Japan (3,300 RB).
- For 2019-2020, net UPLAND sales of 20,600 RB were primarily for Vietnam (7,900 RB), El Salvador (7,400 RB), and China (4,400 RB).
- UPLAND Exports of 3,40,000 RB were down 11 percent from the previous week and from the prior 4-week average. Exports were primarily to Vietnam (86,400 RB), Pakistan (50,300 RB), Turkey (47,600 RB), Bangladesh (27,100 RB), and Indonesia (25,700 RB).
- Net sales of PIMA totaling 14,300 RB were down 53 percent from the previous week and 43 percent from the prior 4-week average. Increases were primarily for China (5,700 RB), India (2,500 RB), Turkey (2,100 RB), and Austria (1,800 RB). For 2019-2020, total net PIMA sales of 2,200 RB were for Vietnam.
- PIMA Exports of 11,500 RB were down 45 percent from the previous week and 27 percent from the prior 4-week average. The destinations were Peru (3,000 RB), China (3,000 RB), Vietnam (2,600 RB), and Turkey (1,000 RB).

US Export Sales	11-Apr-2019
Marketing Year 2018-19	
Upland Gross Sales	2,56,400
Cancellation	38,900
Net Upland Sales	2,17,500
PIMA Gross Sales	14,300
Cancellation	0
Net PIMA Sales	14,300
Total Gross Sales	2,70,700
Total Cancellation	38,900
Total Net Sales	2,31,800
Shipments	
UPLAND	3,40,000
PIMA	11,500
Total Shipment	3,51,500
Marketing Year 2019-20	
Net Upland Sales	20,600
Net PIMA Sales	2,200
Total Net Sales	22,800
All Figures in US Running Bale	

China report from Reinhart weekly report

This week the ZCE cotton futures market made an attempt to break out of a 5-month trading range to the upside. However, prices failed to build value above the 16'000 level (basis Sep19 contract) and pulled back to close the reporting week virtually unchanged. Thus, the short-and mid-term technical picture re-mained neutral.

The NDRC announced that additional 800'000 tons sliding scale import quota will be released and textile mills can start their applications. Rumors are circulating that due to the release of import quota, reserve sales will be delayed. The news triggered both ICE and ZCE to move higher. Import buying from mills as well as traders is active.

Temperatures in Xinjiang recovered this week, which is good for plantings. The estimated cotton acreage will remain the same as last season.



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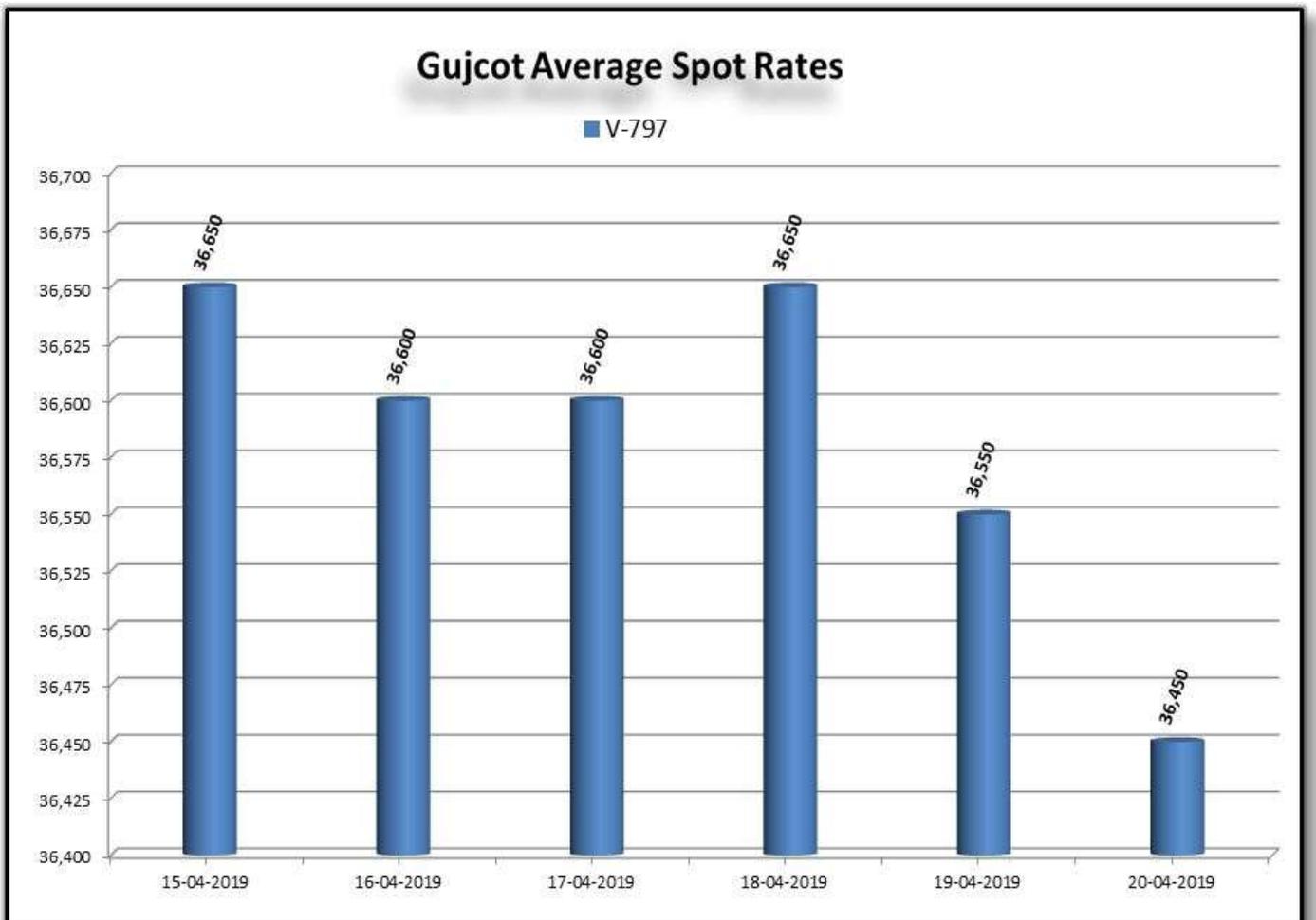
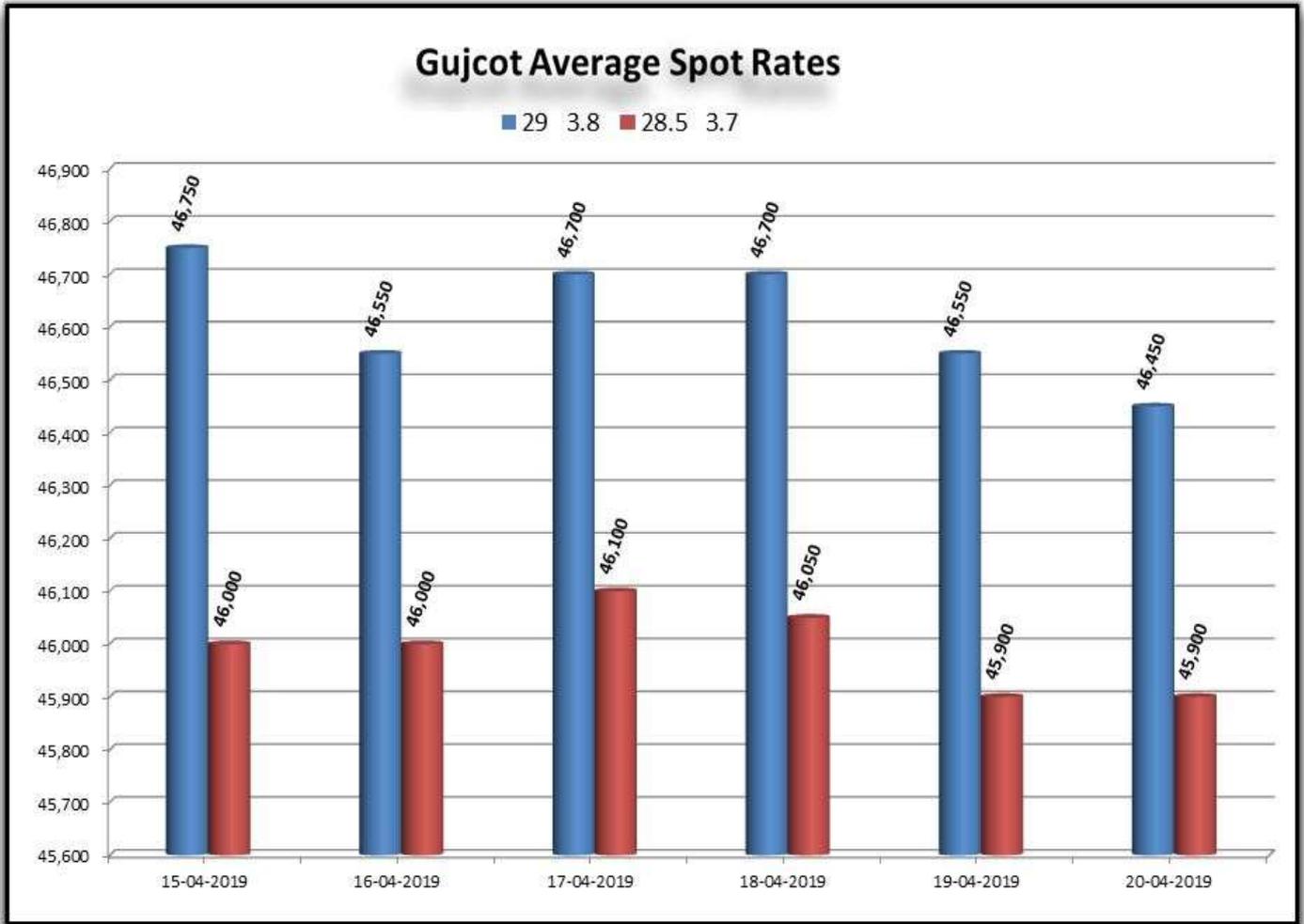
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	46,450	46,750	46,617
Shankar 6	28.5	3.7	45,900	46,100	45,992
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3	No Quote	No Quote	No Quote
V-797	13% Trash		36,450	36,650	36,583
MCX Spot Rate			22,440	22,510	22,458
USD Exchange Rate			69.35	69.60	69.45

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
15-04-2019	46,750	46,000	36,650	22,510	69.42
16-04-2019	46,550	46,000	36,600	22,460	69.60
17-04-2019	46,700	46,100	36,600	22,460	69.60
18-04-2019	46,700	46,050	36,650	22,440	69.35
19-04-2019	46,550	45,900	36,550	22,440	69.35
20-04-2019	46,450	45,900	36,450	22,440	69.35



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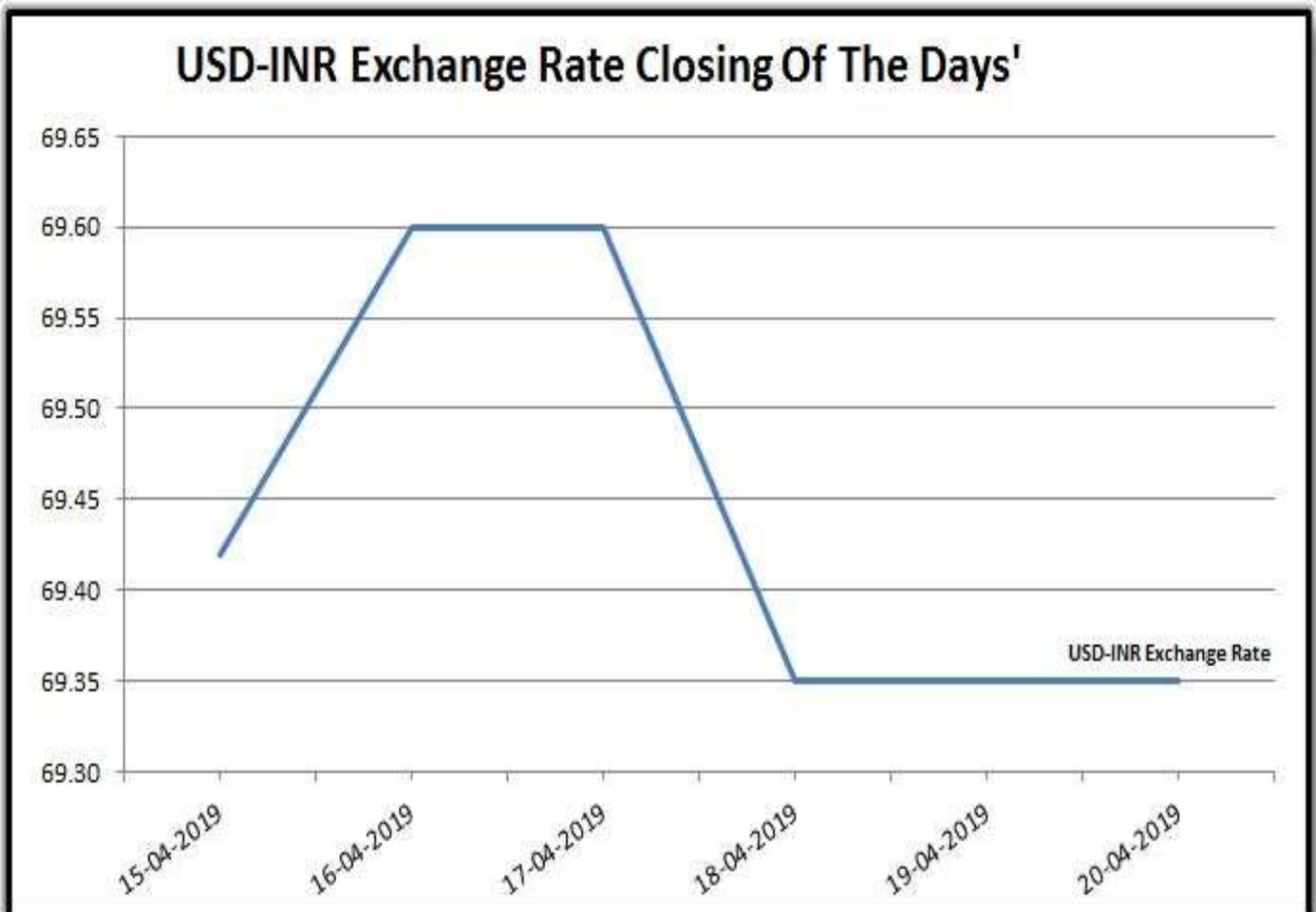
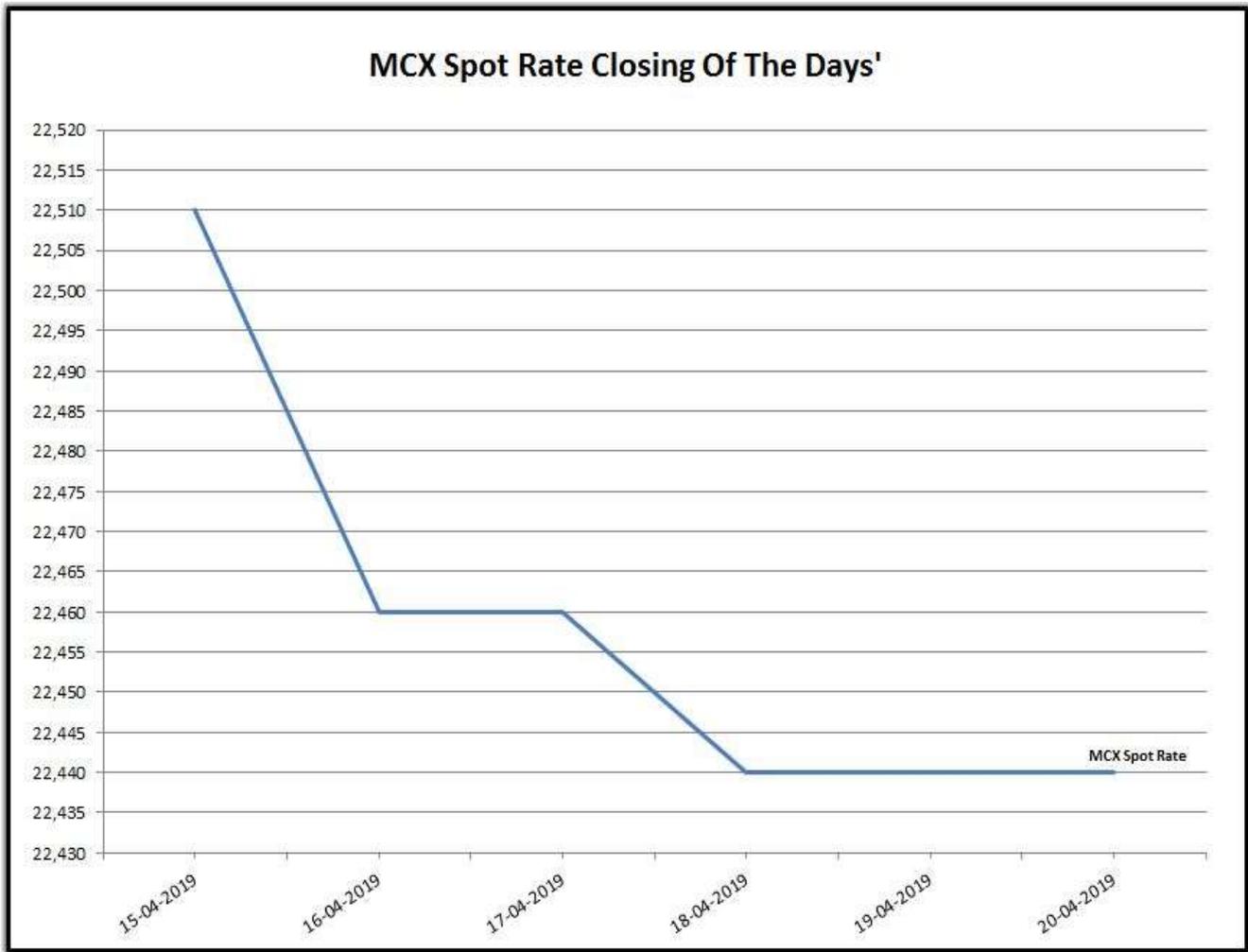
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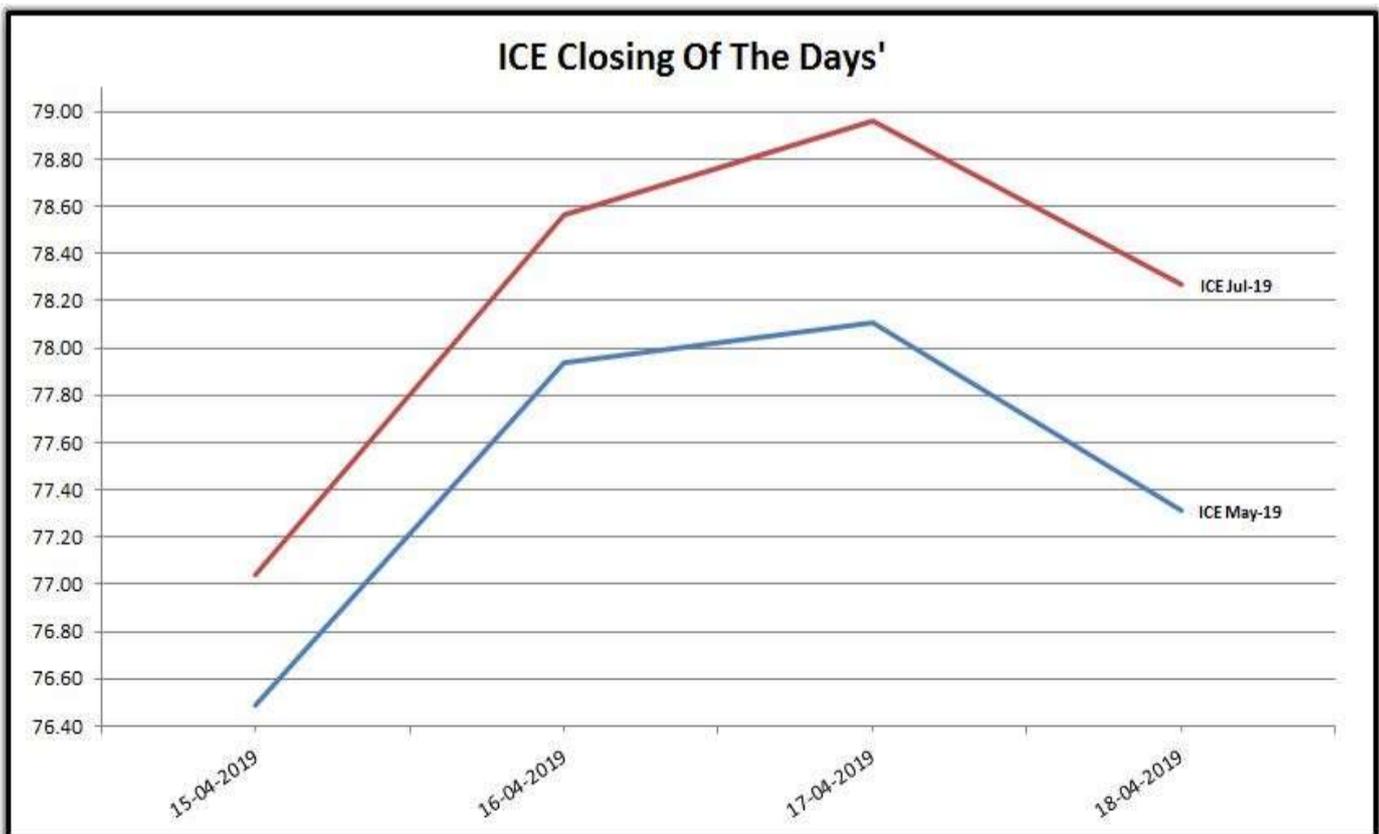
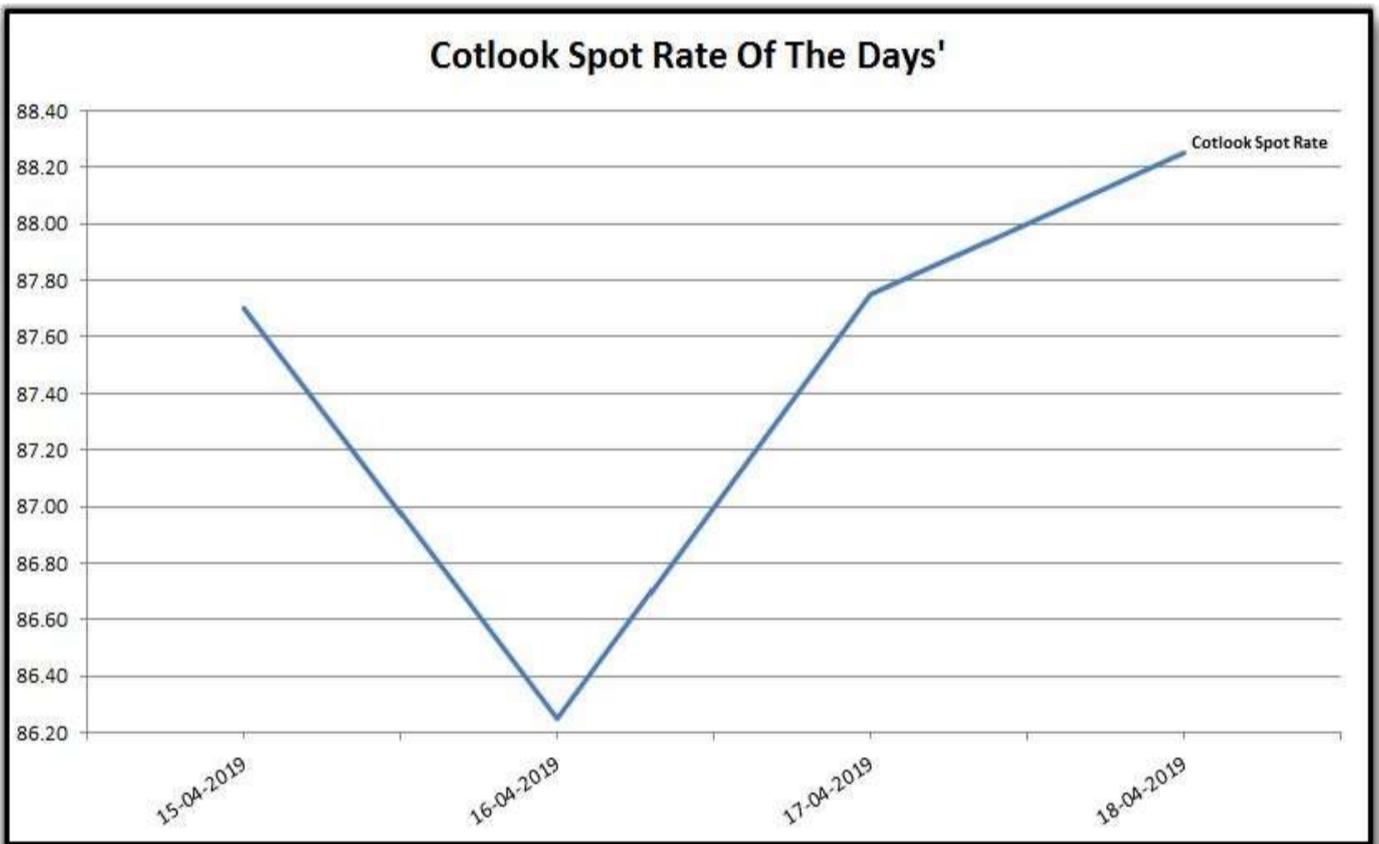




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
15-04-2019	87.70	76.49	77.04
16-04-2019	86.25	77.94	78.56
17-04-2019	87.75	78.11	78.96
18-04-2019	88.25	77.31	78.27

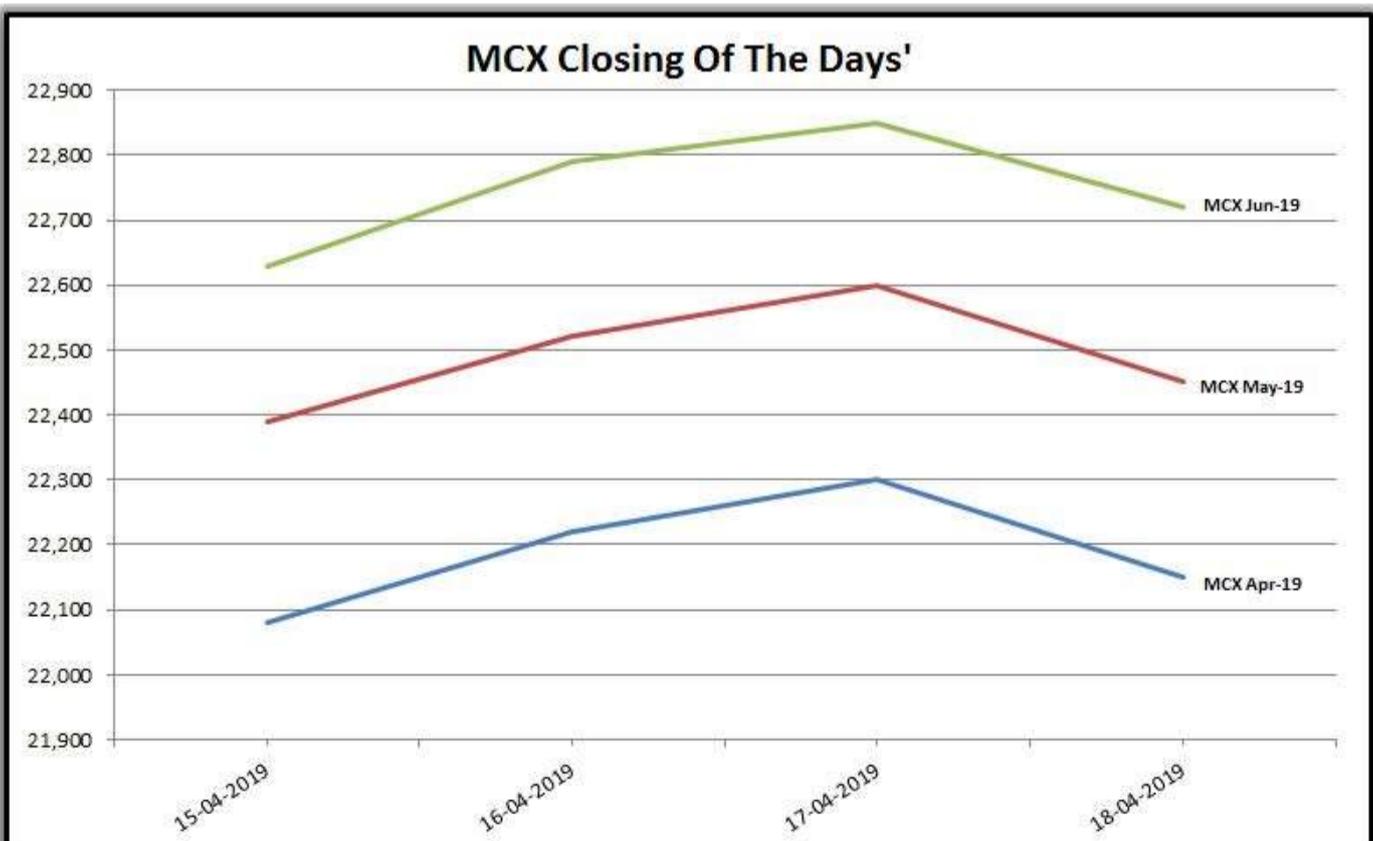
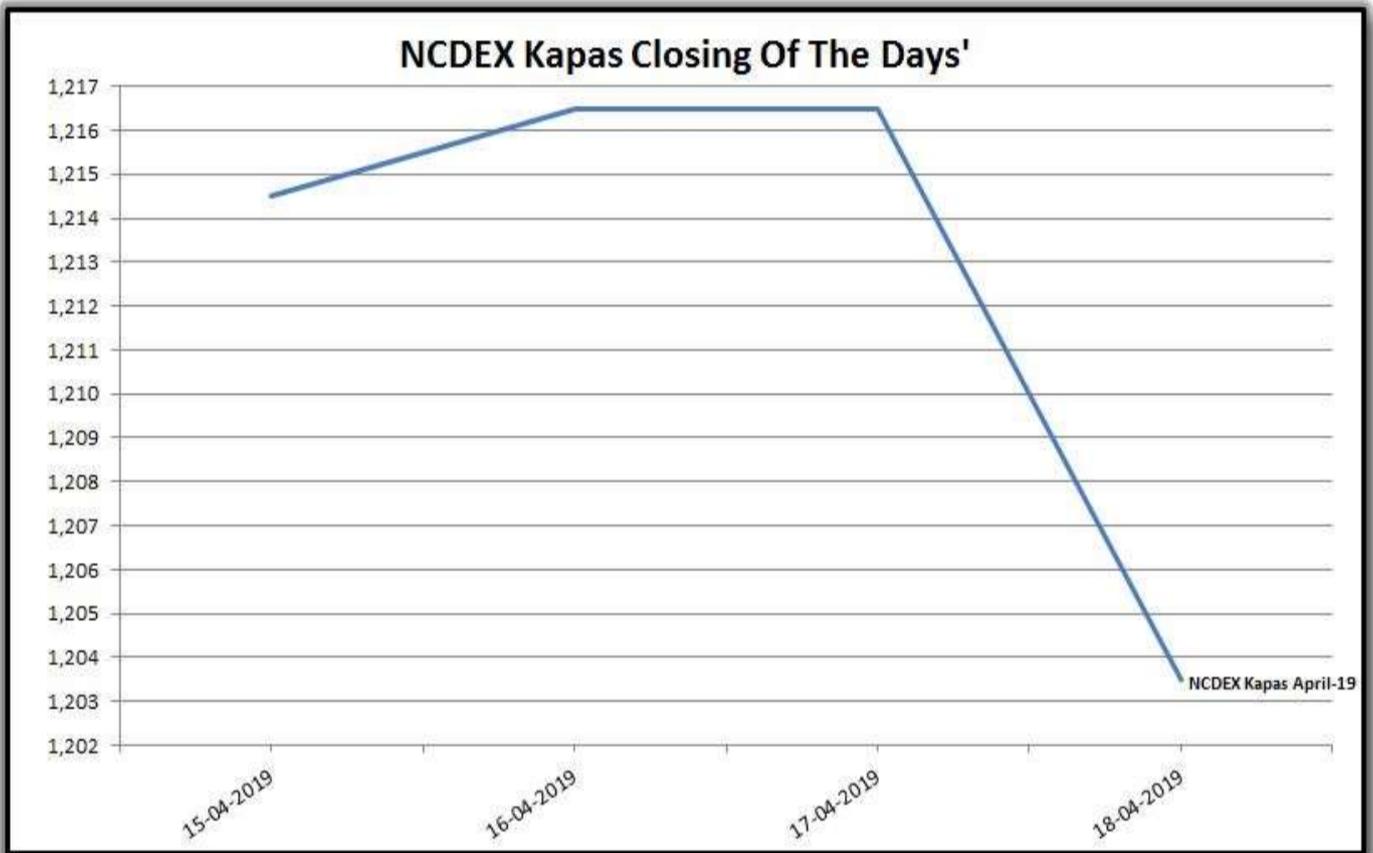




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Apr-19	May-19	Jun-19
15-04-2019	1214.50	22,080	22,390	22,630
16-04-2019	1216.50	22,220	22,520	22,790
17-04-2019	1216.50	22,300	22,600	22,850
18-04-2019	1203.50	22,150	22,450	22,720



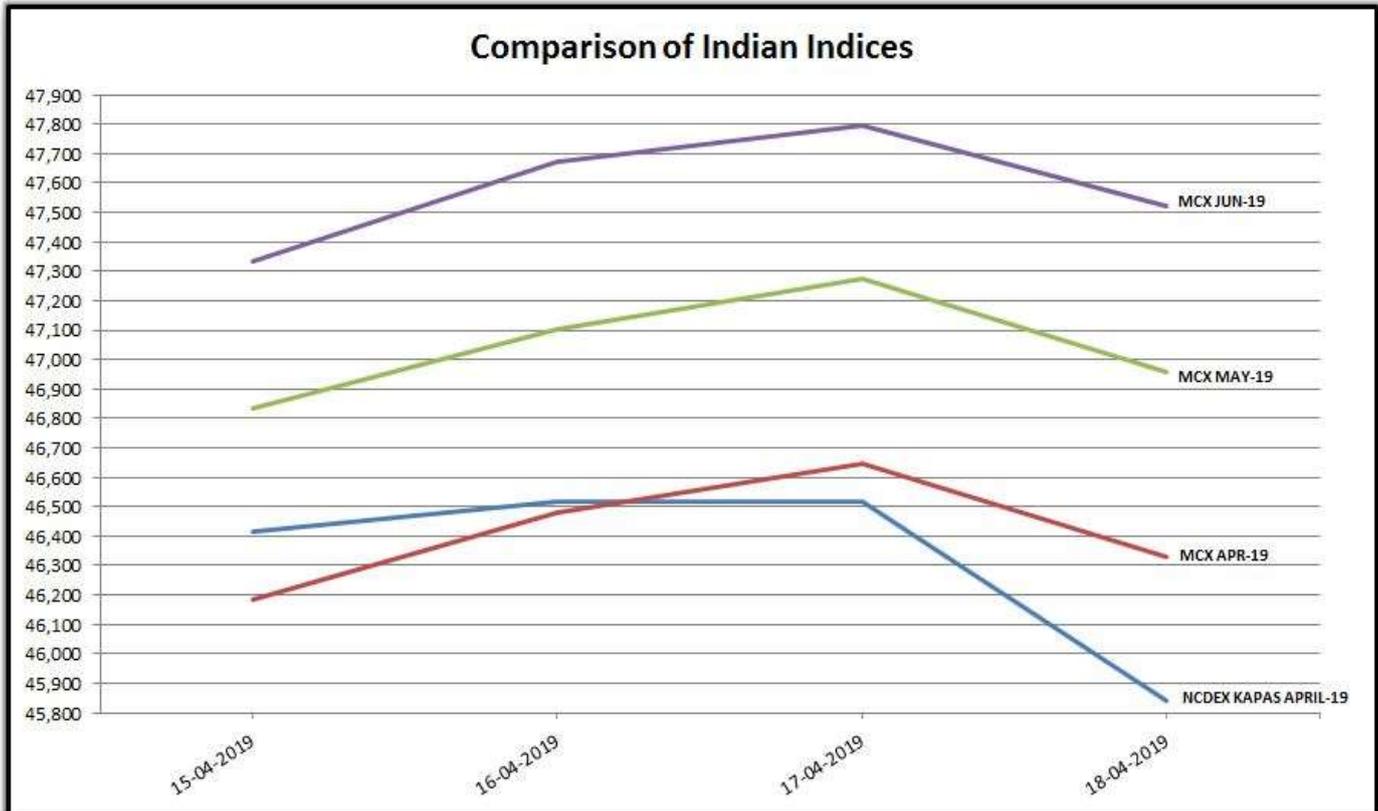


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-19	May-19	Jun-19
15-04-2019	46,414	46,185	46,833	47,335
16-04-2019	46,518	46,478	47,105	47,670
17-04-2019	46,518	46,645	47,272	47,795
18-04-2019	45,838	46,331	46,959	47,523

Remark :- For NCDEX Kapas we have taken seed rate 570/20 Kg to convert in Candy.





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