



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-JUL-2019

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

- NY future opened with gain this week but gave away all gains and posted December contract low of 61.66. Recovered triple digit on Friday and managed to post 39 points gain week on week.
- Demand is without question the principal culprit, but is closely followed by ever improving crop conditions in the US, At the same time market is closely watching poor monsoon progress in India. The weakening in demand is evidenced by the declining yarn prices throughout Southeast Asia and China, as well as in India
- US Export sales and shipment were disappointing, specially shipments were significantly lower to hit USDA's 14.5 Million Bales export estimate which will cause higher ending stock. Market is oversold and OI is increasing it shows near term bottom of the market.
- Indian physical market remained steady with low volatility. Imported cotton now started arriving in quantities. some high seas sales were also reported during this week.
- All India cotton sowing till 18th of July was 96.354 lakh hectares against 92.700 lakh hectares last year on same time.
- Indian basis is the highest in the world, so import booking by Indian consumers will continue. Indian basis prevailed between 1813 to 2024 point on NY December futures during the week.
- Gujarat 29 mm Cotton sold between 44,100 to 44,300 Rs/Candy.
- All India arrival daily arrivals remained between 4,000 to 4,500 bales.
- Daily arrivals in Gujarat were nearly 1,800 to 2,200 bales.
- NY Dec futures w/w gain 0.39 cents.
- Indian Rupee remained weaker between 68.53 to 68.95 during this week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-JUL-2019

Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 15-July-2019			
Kutch	418	Saurashtra	15,701
Kutch	418	Surendranagar	2,673
		Rajkot	2,519
North Gujarat	2,105	Jamnagar	624
Banarsakantha	428	Porbandar	92
Patan	173	Junagadh	749
Mehsana	377	Amreli	4,012
Sabarkantha	571	Bhavnagar	2,312
Gandhinagar	234	Morbi	916
Aravali	322	Botad	1,590
		Gir Somnath	171
Middle Gujarat	2,065	Devbhumi Dwarka	43
Ahmedabad	537		
Anand	26	South Gujarat	1,139
Kheda	141	Surat	25
Panchmahal	101	Narmada	359
Dahod	10	Bharuch	661
Vadodara	585	Dang	0
Mahisagar	56	Navsari	0
Chota Udaipur	609	Valsad	0
		Tapi	94
TOTAL			21,428
TOTAL (Last Year)			17,229
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-JUL-2019

All India Cotton Sowing

All India Cotton Sowing				
As on 18-07-2019				
STATE	(Area in Lakh Hectare)			
	2019-2020	2018-2019	Change	
Punjab	4.020	2.840	1.180	41.55%
Haryana	6.760	6.650	0.110	1.65%
Rajasthan	6.360	4.857	1.503	30.95%
North India	17.140	14.347	2.793	19.47%
Gujarat	21.428	17.229	4.199	24.37%
Maharashtra	33.219	35.010	-1.791	-5.12%
Madhya Pradesh	5.730	5.240	0.490	9.35%
Central India	60.377	57.479	2.898	5.04%
Telangana	13.532	14.759	-1.227	-8.31%
Andra Pradesh	1.550	2.290	-0.740	-32.31%
Karnataka	2.170	2.580	-0.410	-15.89%
Tamil Nadu	0.034	0.035	-0.001	-2.86%
South Zone	17.286	19.664	-2.378	-12.09%
Orissa	1.280	1.038	0.242	23.31%
Others	0.271	0.172	0.099	57.56%
All India	96.354	92.700	3.654	3.94%

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

20-JUL-2019

Global

US Weekly Export Sales

- Net UPLAND sales of 54,000 RB for 2018-2019 were up 1 percent from the previous week and 46 percent from the prior 4-week average. Increases were primarily for Vietnam (34,400 RB, including 100 RB switched from Japan), India (11,900 RB, including decreases of 1,000 RB), Indonesia (3,300 RB, including 100 RB switched from Japan), Bangladesh (3,300 RB), and Malaysia(2,600 RB, switched from Indonesia) . Reductions were for Thailand (4,900 RB), El Salvador (1,200 RB), and Japan (600 RB).
- For 2019-2020, net UPLAND sales of 2,18,900 RB were primarily for Vietnam (1,00,900 RB), India (33,700 RB), Turkey (18,700 RB), Guatemala (18,000 RB), and Pakistan (9,800 RB).
- UPLAND Exports of 3,10,300 RB were down 7 percent from the previous week and 6 percent from the prior 4-week average. Exports were primarily to India (89,200 RB), Vietnam (57,100 RB), Turkey (33,500 RB), Bangladesh (27,100 RB), and Mexico (14,500 RB).
- Net sales reductions of PIMA totaling 5,300 RB--a marketing-year low--resulting in increases for Switzerland (1,300 RB), Pakistan (700 RB), Indonesia (200 RB), Bangladesh (200 RB, including 100 RB switched from Switzerland), and Thailand (100 RB), were more than offset by reductions for China (7,500 RB) and Japan (200 RB). For 2019-2020, total net PIMA sales of 500 RB were reported for India.
- PIMA Exports of 11,400 RB were up 6 percent from the previous week, but down 28 percent from the prior 4-week average. The destinations were primarily to India (4,400 RB), China (4,400 RB), Bangladesh (1,600 RB), Vietnam (300 RB), and Peru (200 RB).

US Export Sales	11-Jul-2019
Marketing Year 2018-19	
Upland Gross Sales	65,500
Cancellation	11,500
Net Upland Sales	54,000
PIMA Gross Sales	2,400
Cancellation	7,700
Net PIMA Sales	-5,300
Total Gross Sales	67,900
Total Cancellation	19,200
Total Net Sales	48,700
Shipments	
UPLAND	3,10,300
PIMA	11,400
Total Shipment	3,21,700
Marketing Year 2019-20	
Net Upland Sales	2,18,900
Net PIMA Sales	500
Total Net Sales	2,19,400
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to July 19, the cumulative turnover of reserve cotton was 519,000 tons, and the turnover rate was 87.99%. the highest traded price 15930 Yuan/ton, the lowest turnover of 11530Yuan/ton.



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WEEKLY REPORT 20-JUL-2019

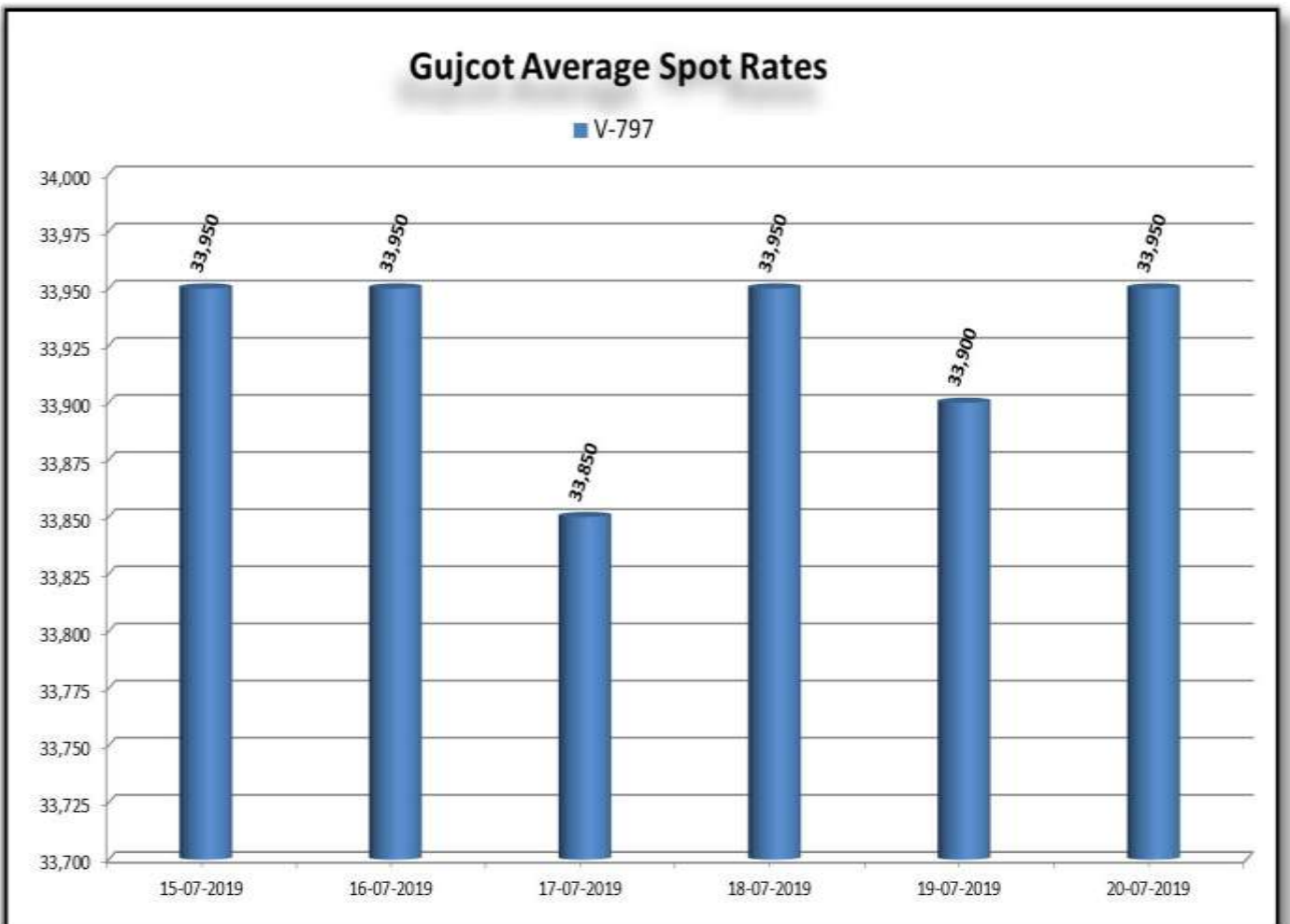
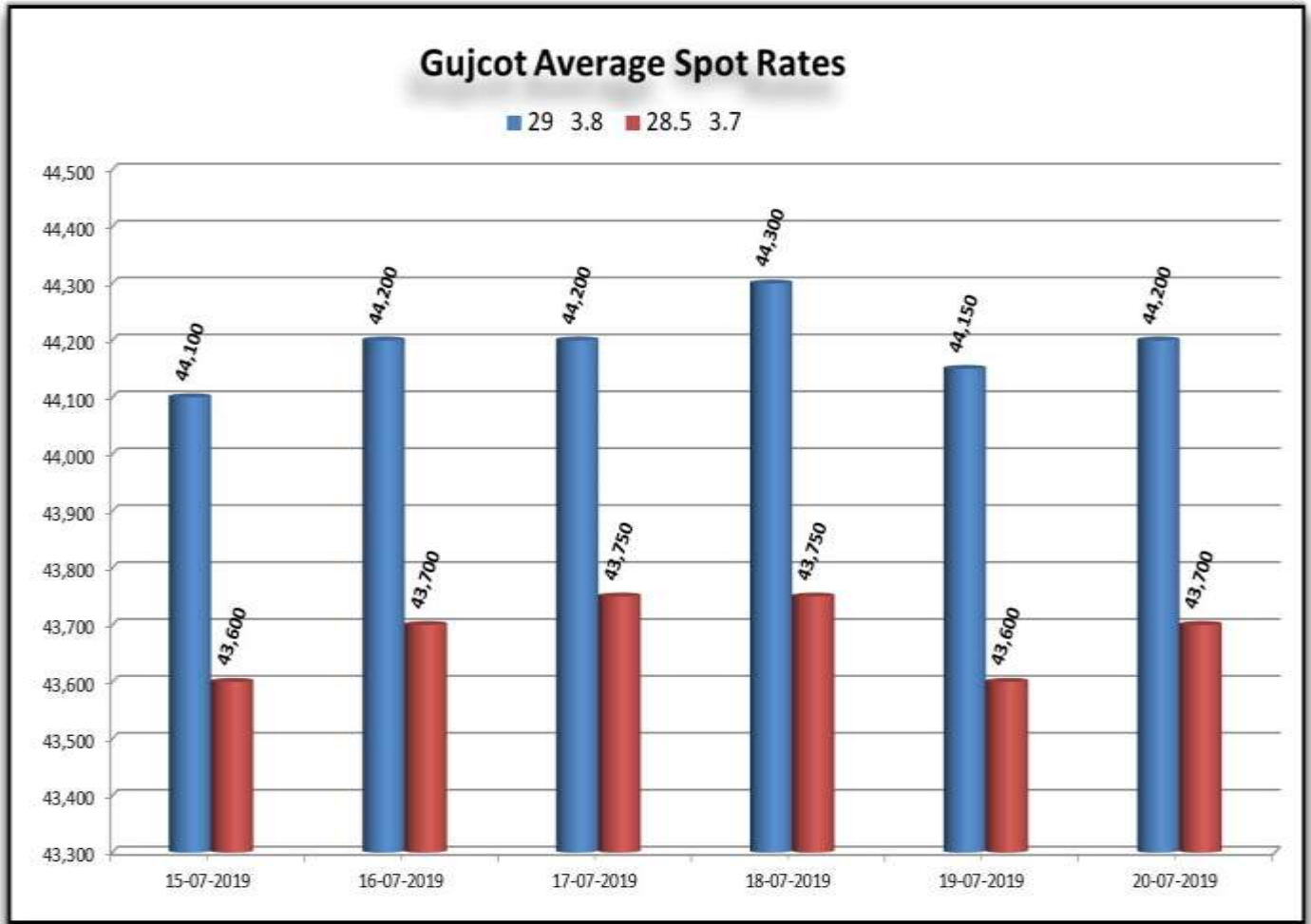
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	44,100	44,300	44,192
Shankar 6	28.5	3.7	43,600	43,750	43,683
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		33,850	33,950	33,925
MCX Spot Rate			21,170	21,350	21,285
USD Exchange Rate			68.53	68.95	68.77

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
15-07-2019	44,100	43,600	33,950	21,170	68.53
16-07-2019	44,200	43,700	33,950	21,250	68.71
17-07-2019	44,200	43,750	33,850	21,350	68.81
18-07-2019	44,300	43,750	33,950	21,320	68.95
19-07-2019	44,150	43,600	33,900	21,310	68.80
20-07-2019	44,200	43,700	33,950	21,310	68.80



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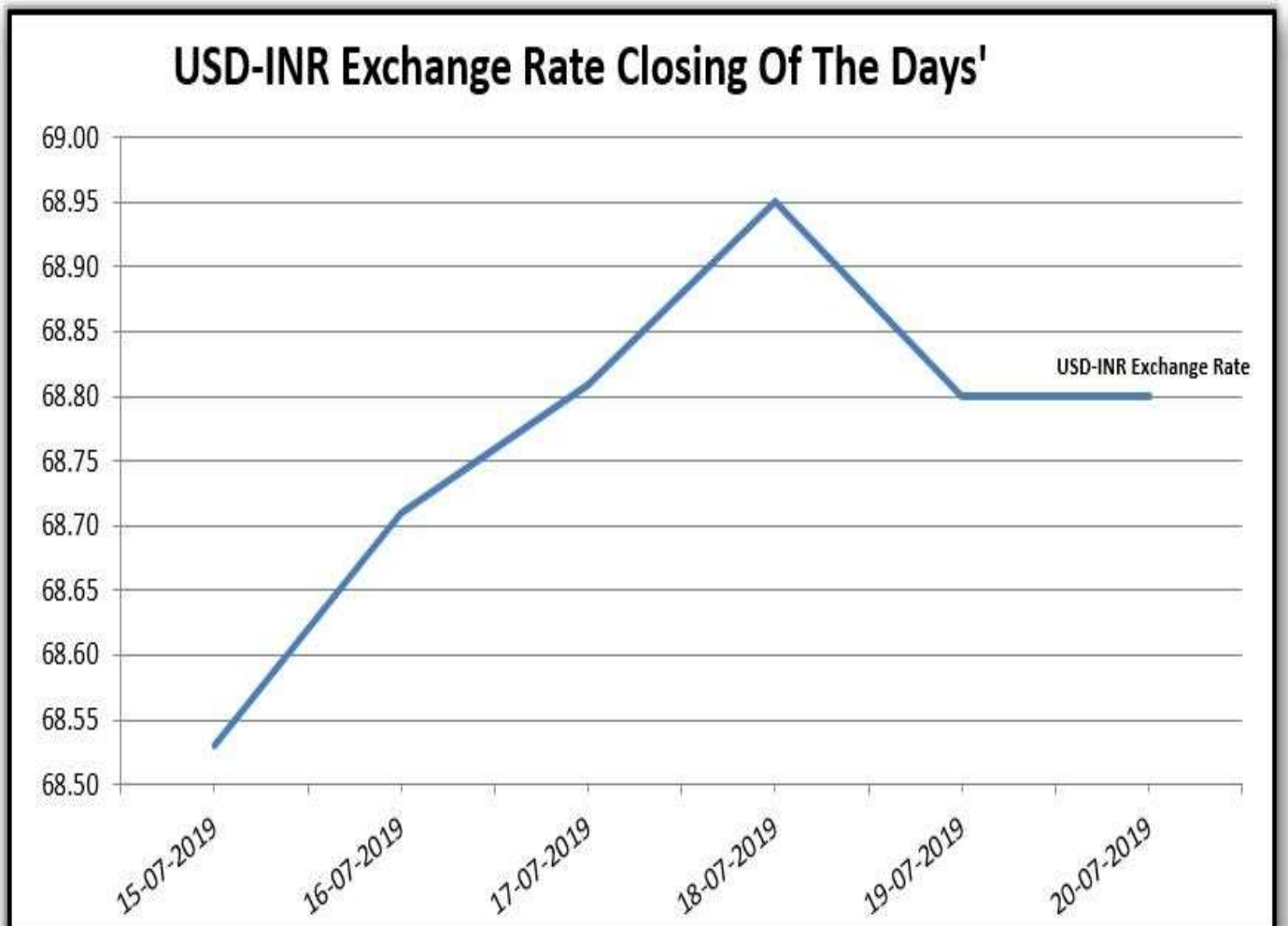
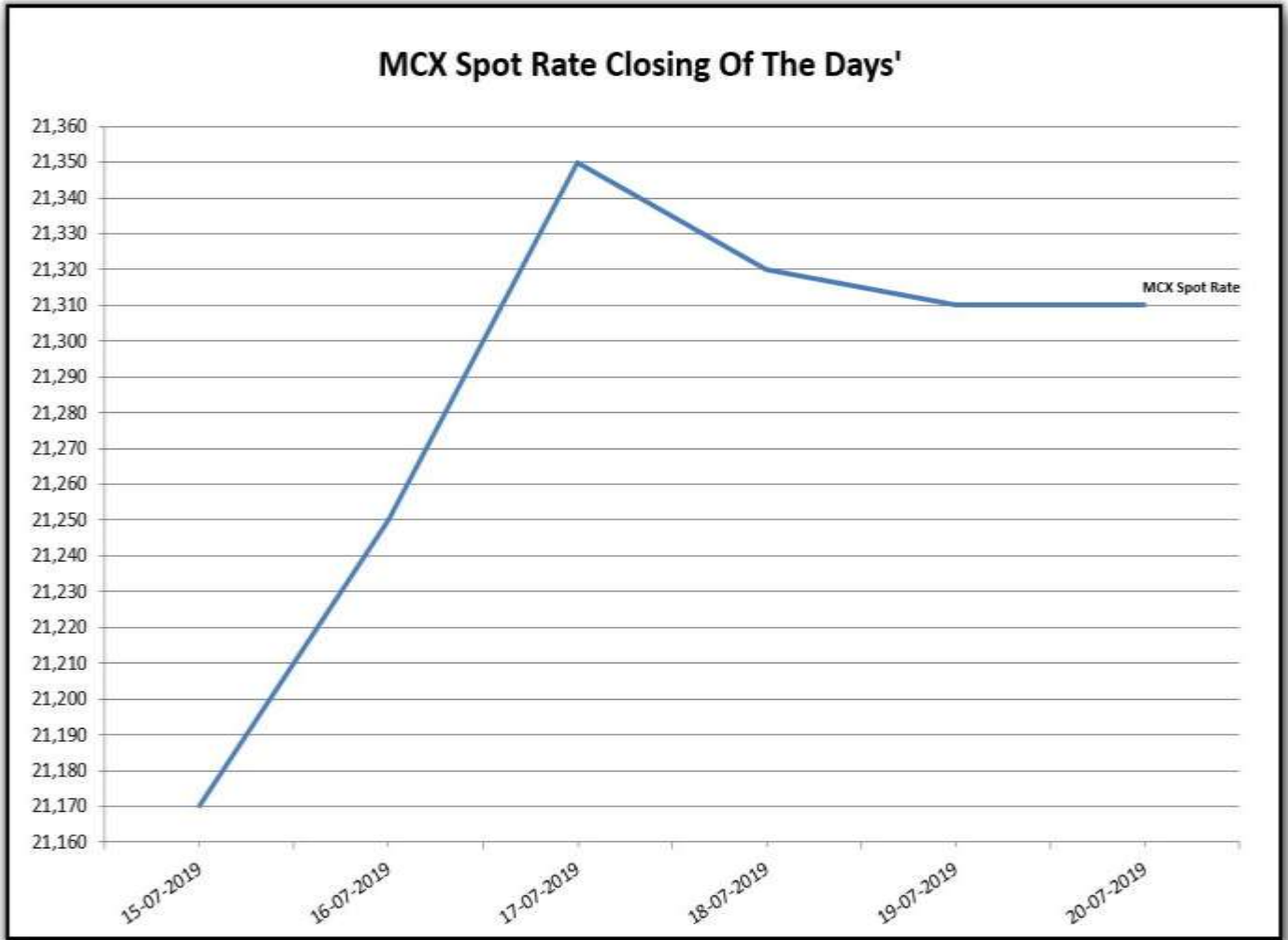
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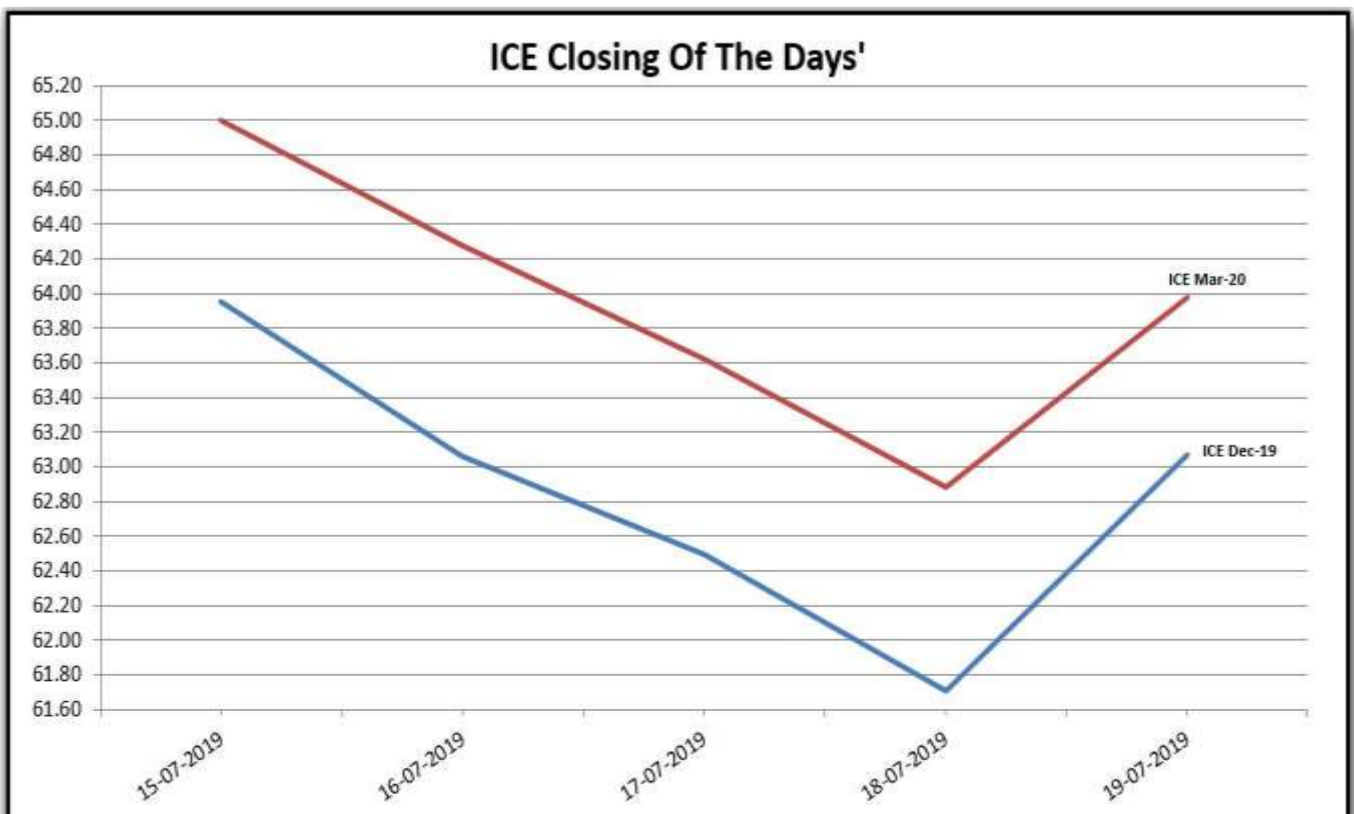
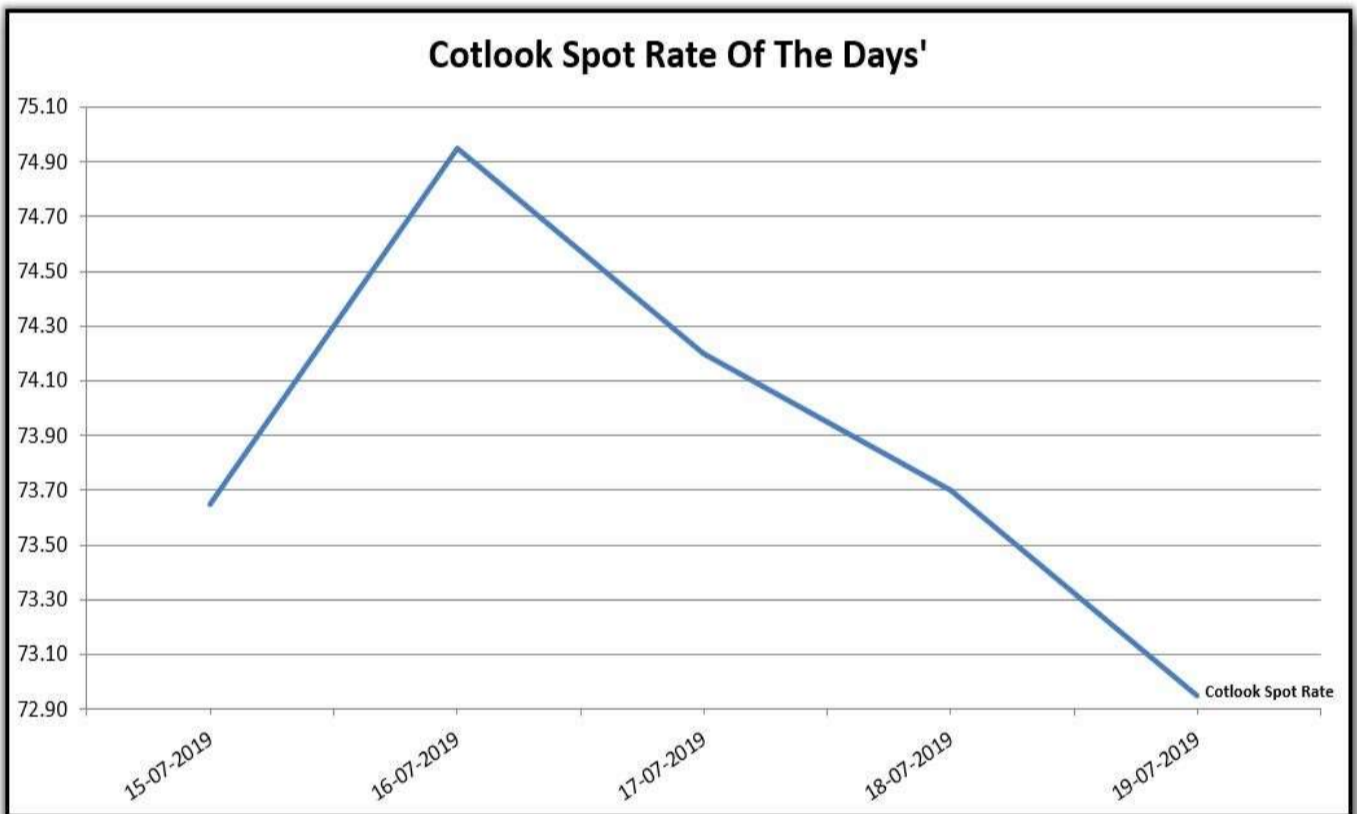




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WEEKLY REPORT 20-JUL-2019

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
15-07-2019	73.65	63.95	65.00
16-07-2019	74.95	63.06	64.28
17-07-2019	74.20	62.49	63.62
18-07-2019	73.70	61.71	62.88
19-07-2019	72.95	63.07	63.98

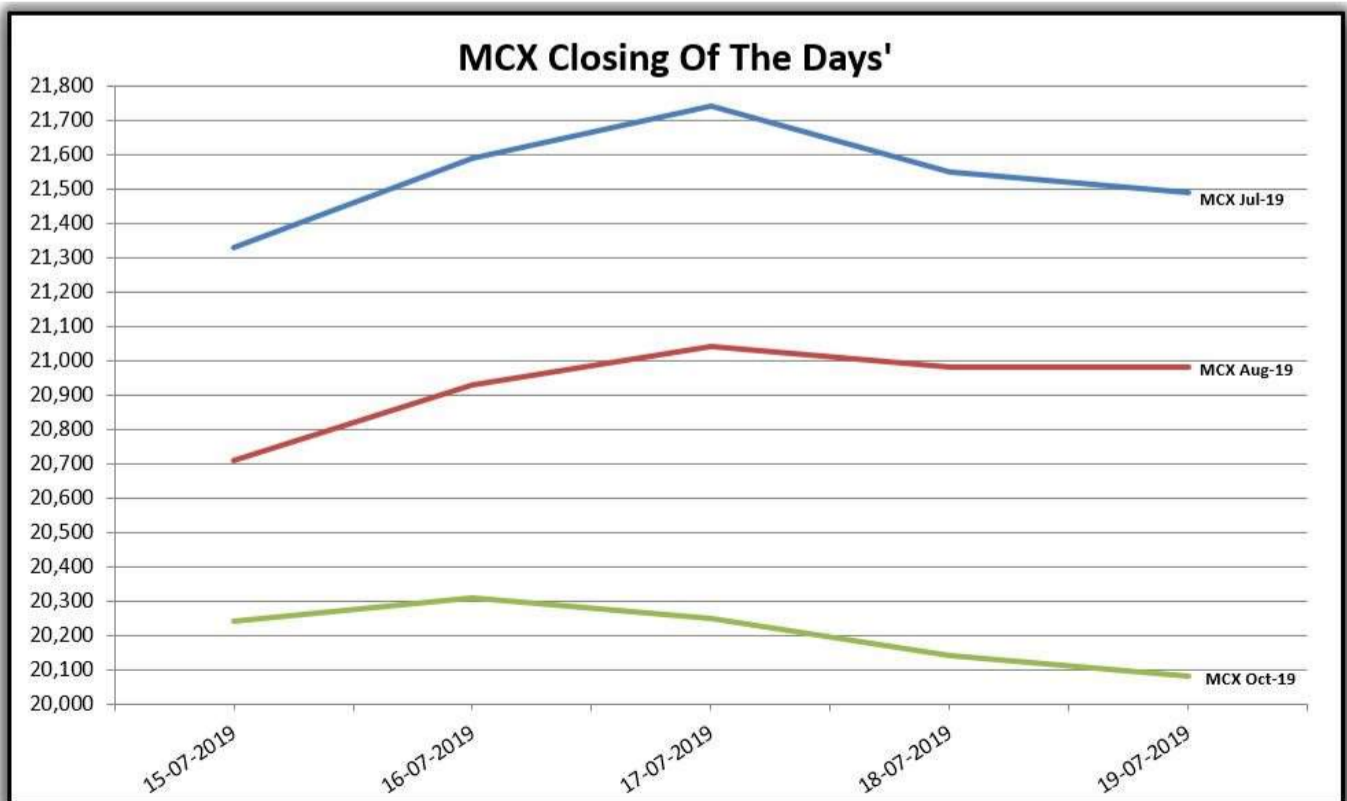
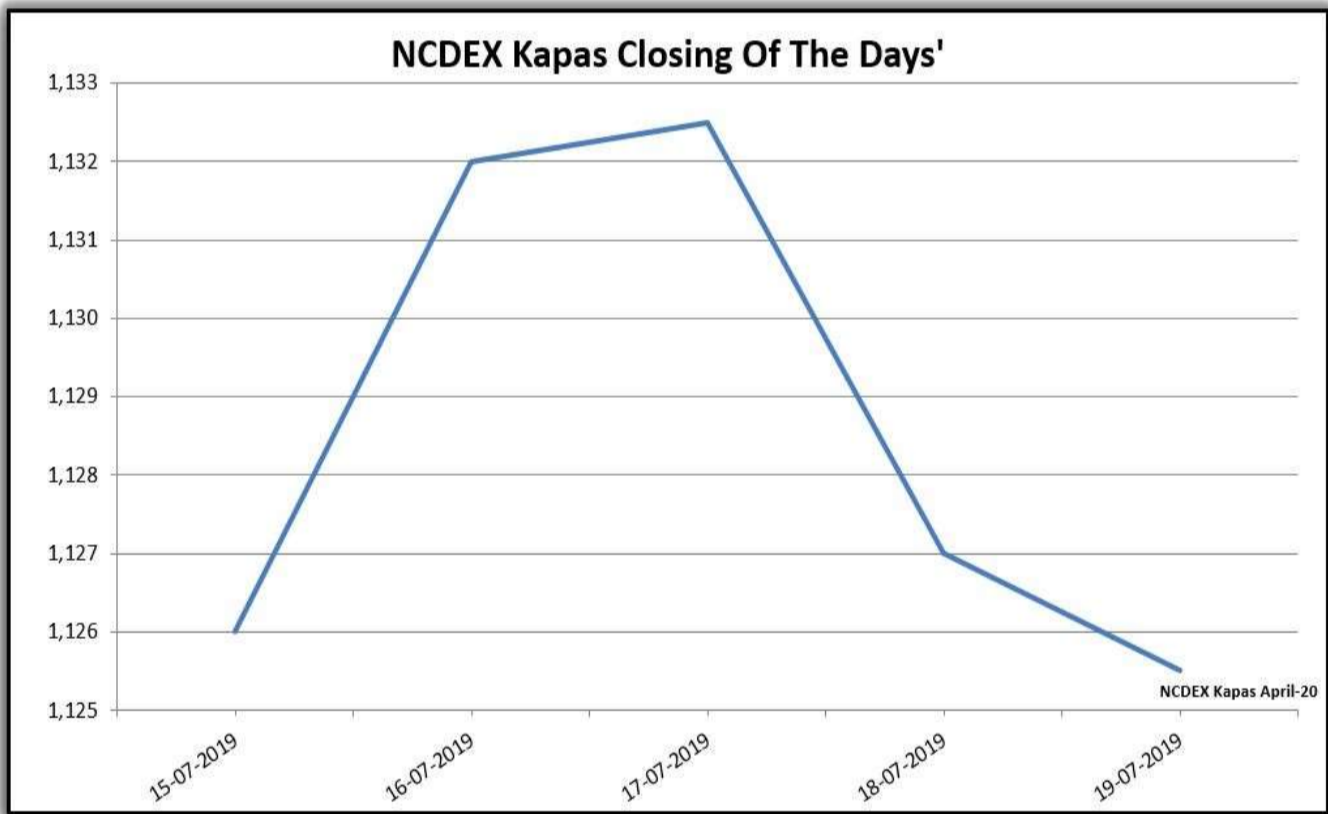




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WEEKLY REPORT 20-JUL-2019

Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jul-19	Aug-19	Oct-19
15-07-2019	1126.00	21,330	20,710	20,240
16-07-2019	1132.00	21,590	20,930	20,310
17-07-2019	1132.50	21,740	21,040	20,250
18-07-2019	1127.00	21,550	20,980	20,140
19-07-2019	1125.50	21,490	20,980	20,080



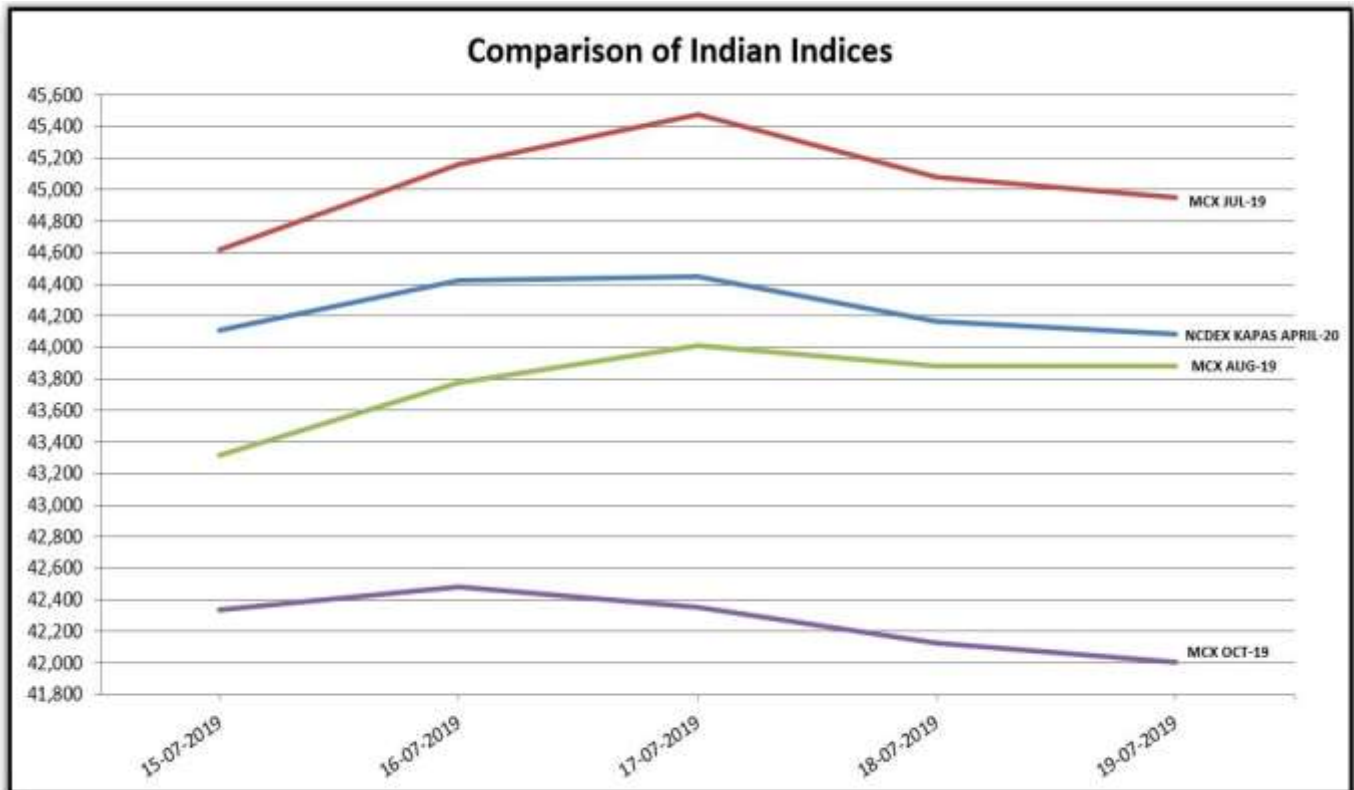


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WEEKLY REPORT 20-JUL-2019

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jul-19	Aug-19	Oct-19
15-07-2019	44,110	44,616	43,319	42,336
16-07-2019	44,424	45,160	43,779	42,482
17-07-2019	44,450	45,474	44,009	42,357
18-07-2019	44,162	45,076	43,884	42,127
19-07-2019	44,084	44,951	43,884	42,001

Remark :- For NCDEX Kapas we have taken seed rate 500/20 Kg to convert in Candy.

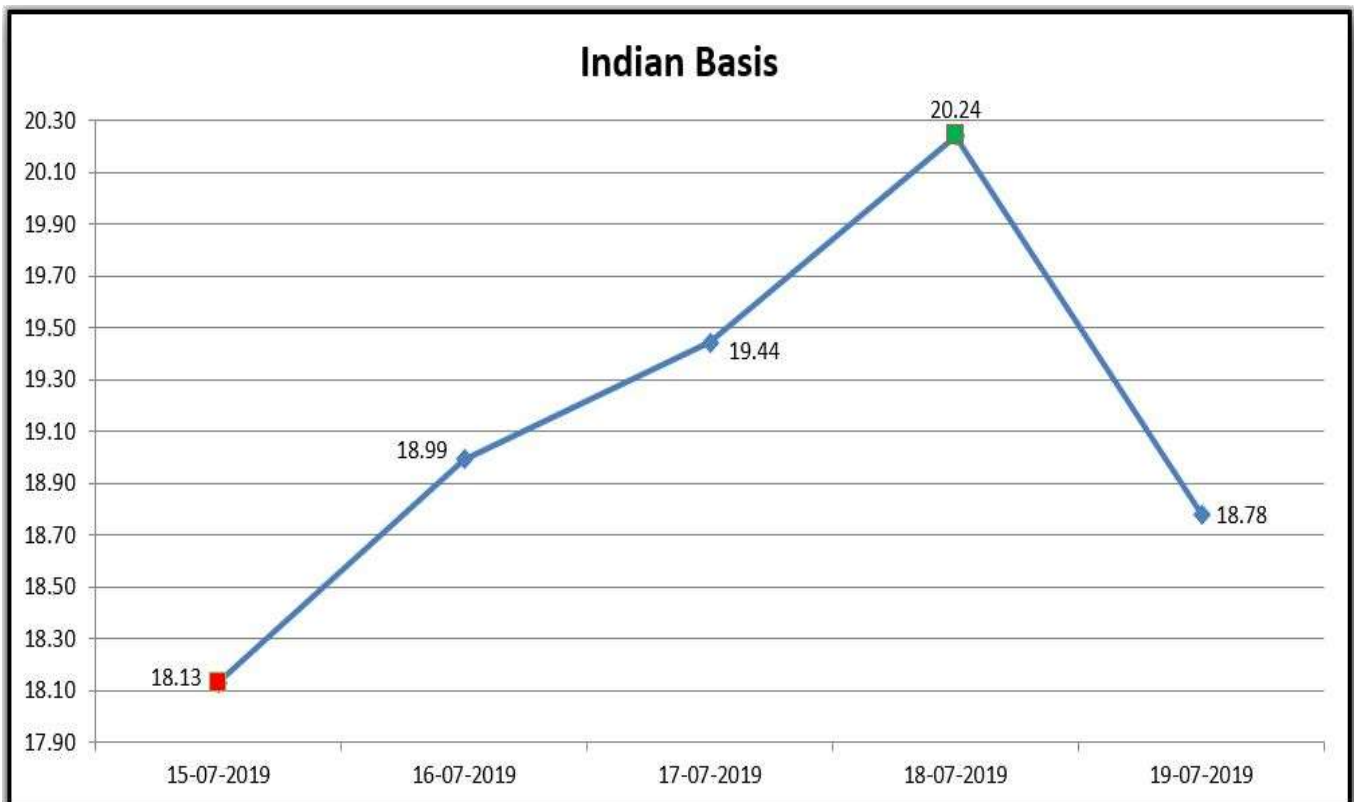




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-JUL-2019

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
15-07-2019	44,100	68.53	82.08	63.95	18.13
16-07-2019	44,200	68.71	82.05	63.06	18.99
17-07-2019	44,200	68.81	81.93	62.49	19.44
18-07-2019	44,300	68.95	81.95	61.71	20.24
19-07-2019	44,150	68.80	81.85	63.07	18.78





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-JUL-2019

IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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Report prepared by

Kalpesh Patel

Manager

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