



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-JUN-2019

Market Movement from 16th Jun 2019 to 22nd Jun 2019

- First three days of this week NY futures gained. December is now front month which gained 141 points while July future did not follow the trend and lost 5 points till Wednesday. But huge US export sales cancellation from Turkey and China created panic in the market and NY July future posted 475 points and December future posted 19 points loss and closed at 65.56.
- Indian physical markets remained steady and remained almost disconnected with future markets.
- Indian MCX June future posted big gain and converted MCX July from carry to 480 Rs. per bale inverse to June. It means if negative carrying remain continue there will be delivery of certify stock have to take by buyers.
- Indian cotton is costly now and Indian basis are running between 1600 to 1900 on so still Indian consumers are regularly buying from US.
- At current situation India has booked 16,81,799 bales of 170 Kgs of US cotton. Out of that already 8,95,981 bales shipped. These Bales either arrived or on the way to India, pending shipment is 7,85,818 bales. Other origins were also trading continuously as it is cheaper than Indian physical rate.
- Trade is anxiously awaiting G-20 Meeting where US President Trump and Jinping meeting is going to take place. Outcome of their talk will decide the trend of the cotton market.
- Gujarat 29 mm Cotton sold between 45,550 to 45,800 Rs/Candy.
- All India arrival daily arrivals remained between 5,000 to 7,000 bales.
- Daily arrivals in Gujarat were nearly 2,000 to 3,000 bales.
- NY Jul futures w/w lost 4.75 cents.
- Indian Rupee remained stable between 69.44 to 69.90 during this week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 17-June-2019			
Kutch	220	Saurashtra	968
Kutch	220	Surendranagar	206
		Rajkot	35
North Gujarat	354	Jamnagar	
Banarsakantha	133	Porbandar	
Patan	81	Junagadh	17
Mehsana	52	Amreli	442
Sabarkantha	20	Bhavnagar	173
Gandhinagar	58	Morbi	
Aravali	10	Botad	90
		Gir Somnath	4
Middle Gujarat	28	Devbhumi Dwarka	
Ahmedabad	8		
Anand	2	South Gujarat	39
Kheda	2	Surat	
Panchmahal		Narmada	1
Dahod		Bharuch	37
Vadodara	6	Dang	
Mahisagar		Navsari	
Chota Udaipur	10	Valsad	
		Tapi	1
TOTAL			1,609
All Figures in '00 Hectares			



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Global

US Weekly Export Sales

- Net UPLAND sales reductions of 1,19,300 RB--a marketing-year low--for 2018-2019 were down noticeably from the previous week and from the prior 4-week average. Increases reported for India (15,600 RB, including 1,000 RB switched from Vietnam), Mexico (5,300 RB), Egypt (5,100 RB), Taiwan (3,700 RB), and Indonesia (3,100 RB, including 1,100 RB switched from China, 100 RB switched from Japan, and decreases of 800 RB), were more than offset by reductions for Turkey (84,600 RB) and China (69,900 RB).
- For 2019-2020, net UPLAND sales of 2,21,800 RB were primarily for Turkey (98,200 RB), China (49,400 RB), El Salvador (22,500 RB), Guatemala (15,800 RB), and Mexico (10,000 RB). Exports of 3,21,200 RB were down 11 percent from the previous week and 10 percent from the prior 4-week average.
- UPLAND Exports were primarily to India (59,200 RB), Turkey (55,700 RB), Vietnam (55,400 RB), China (36,000 RB), and Bangladesh (22,900 RB).
- Net sales of PIMA totaling 4,000 RB primarily for El Salvador (2,200 RB), Bangladesh (1,300 RB), Austria (400 RB), and Turkey (300 RB), were partially offset by reductions for Switzerland (400 RB).
- PIMA Exports of 19,200 RB were up 2 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to India (8,500 RB), China (8,300 RB), Turkey (800 RB), Pakistan (400 RB), and Bangladesh (400 RB).

US Export Sales	13-Jun-2019
Marketing Year 2018-19	
Upland Gross Sales	60,800
Cancellation	1,80,100
Net Upland Sales	-1,19,300
PIMA Gross Sales	4,000
Cancellation	0
Net PIMA Sales	4,000
Total Gross Sales	64,800
Total Cancellation	1,80,100
Total Net Sales	-1,15,300
Shipments	
UPLAND	3,21,200
PIMA	19,200
Total Shipment	3,40,400
Marketing Year 2019-20	
Net Upland Sales	2,21,800
Net PIMA Sales	0
Total Net Sales	2,21,800
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to June 21, the cumulative turnover of reserve cotton was 301,800 tons(17.75 Lakh Bls), with a turnover rate of 83.62%.



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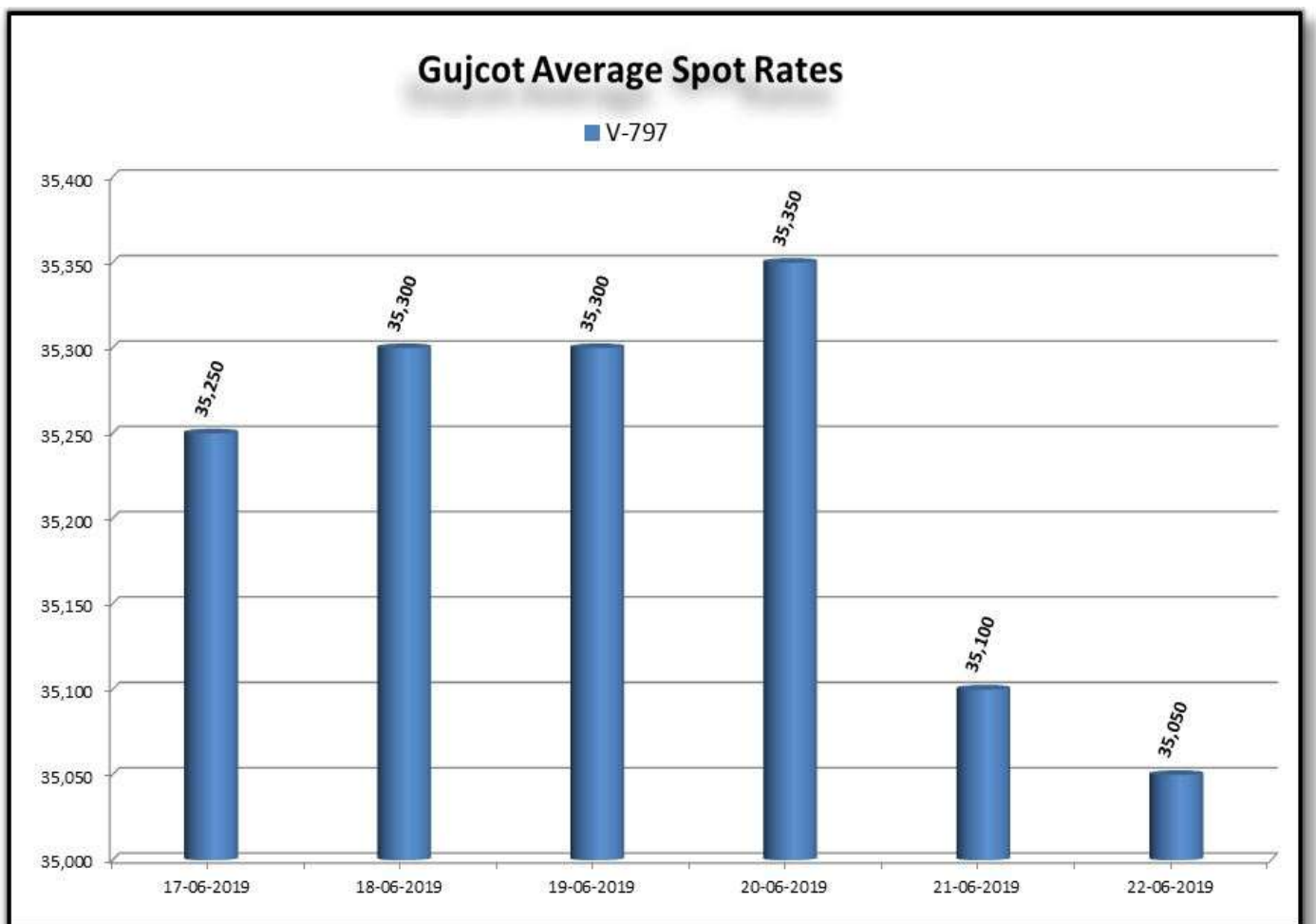
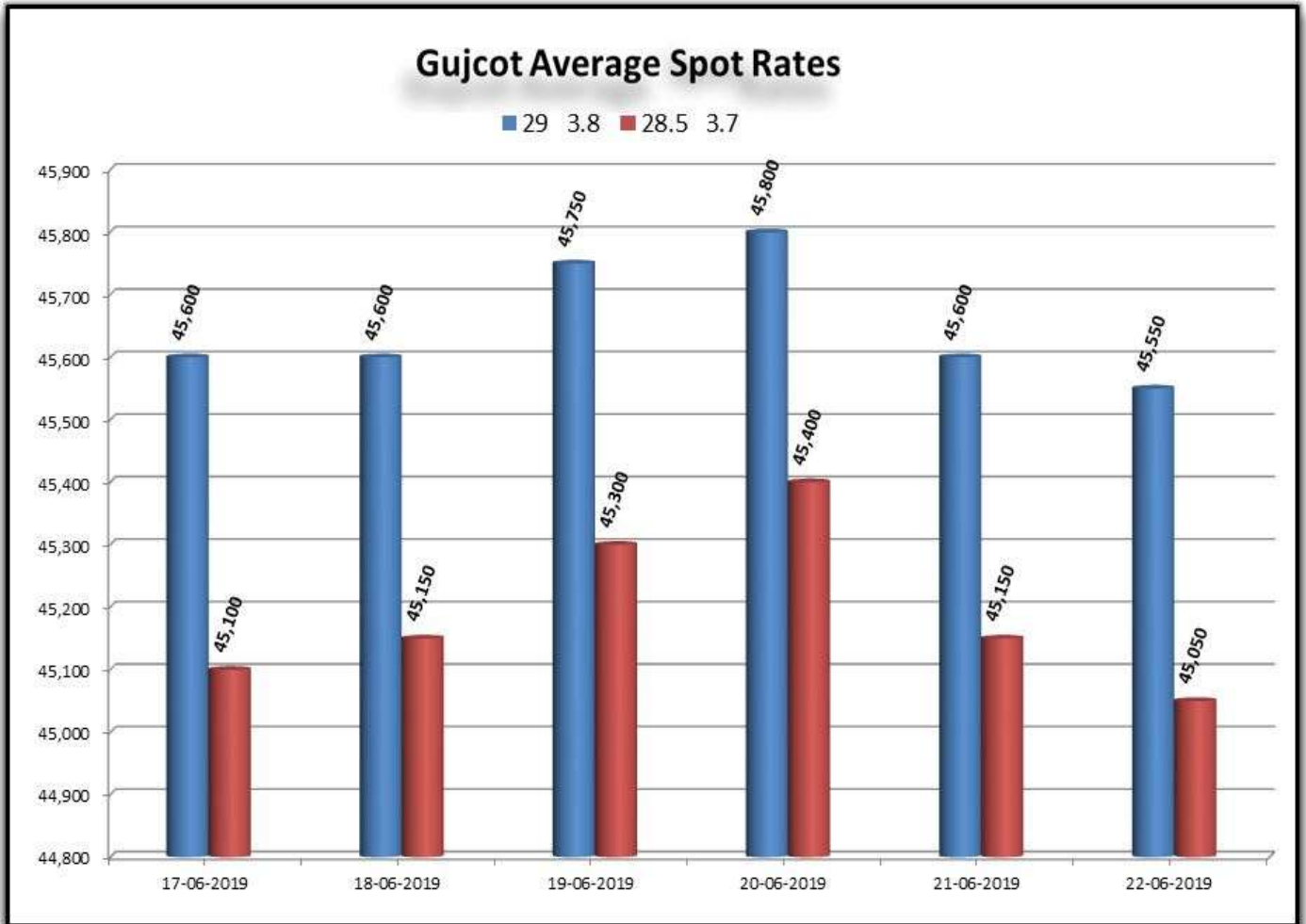
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,550	45,800	45,650
Shankar 6	28.5	3.7	45,050	45,400	45,192
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		35,050	35,350	35,225
MCX Spot Rate			22,000	22,120	22,047
USD Exchange Rate			69.44	69.90	69.64

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
17-06-2019	45,600	45,100	35,250	22,050	69.90
18-06-2019	45,600	45,150	35,300	22,030	69.70
19-06-2019	45,750	45,300	35,300	22,080	69.68
20-06-2019	45,800	45,400	35,350	22,120	69.44
21-06-2019	45,600	45,150	35,100	22,000	69.55
22-06-2019	45,550	45,050	35,050	22,000	69.55



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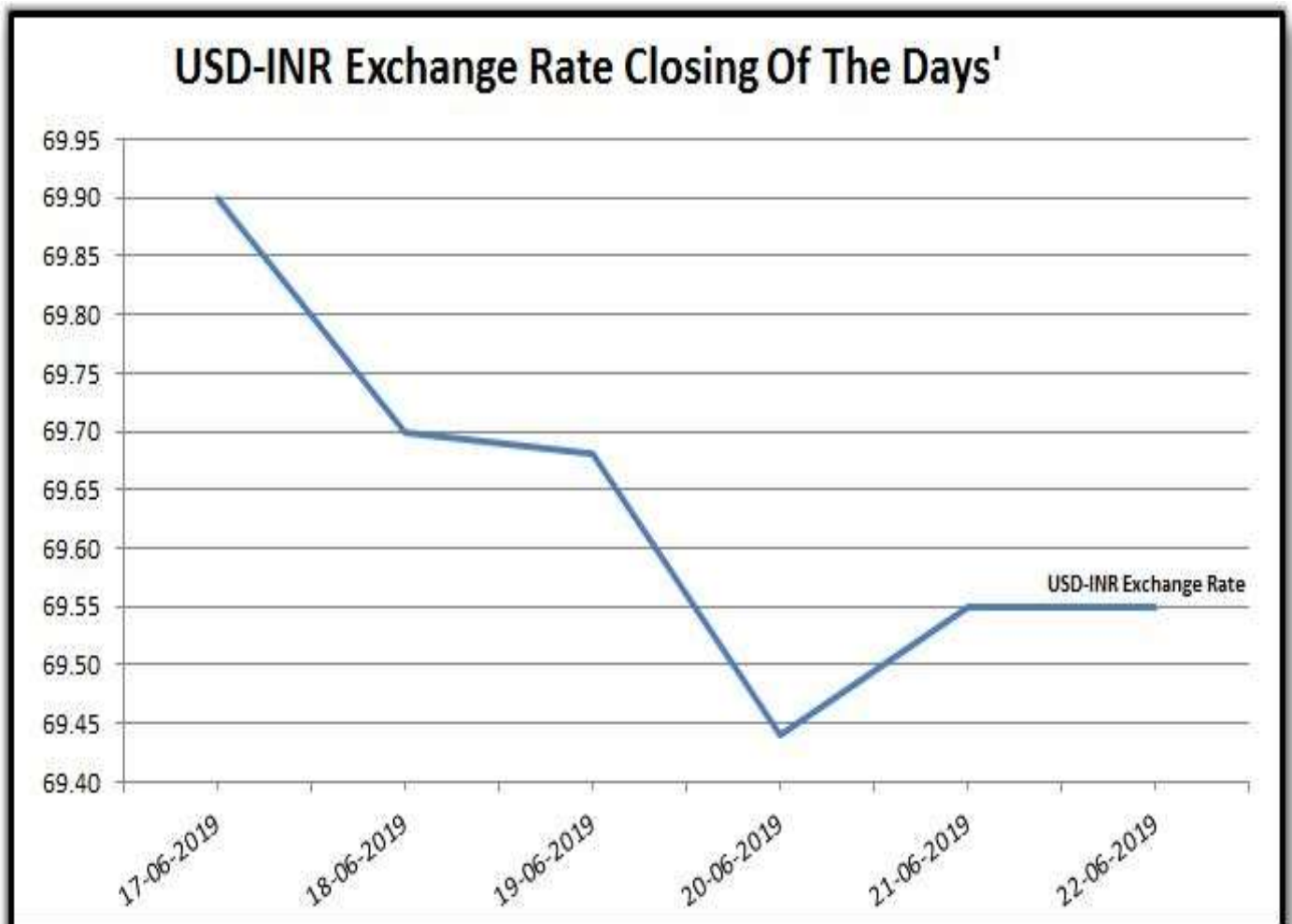
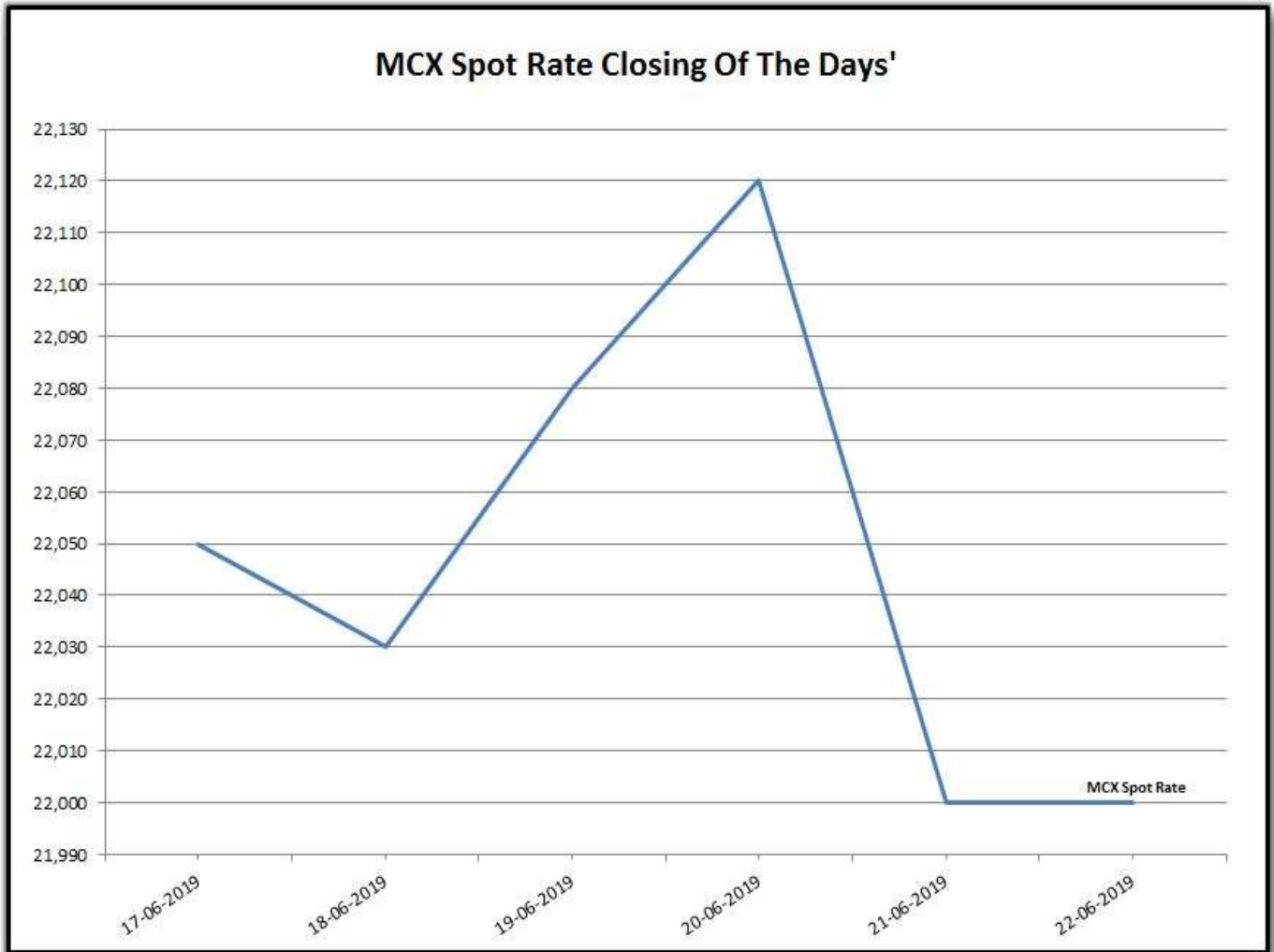
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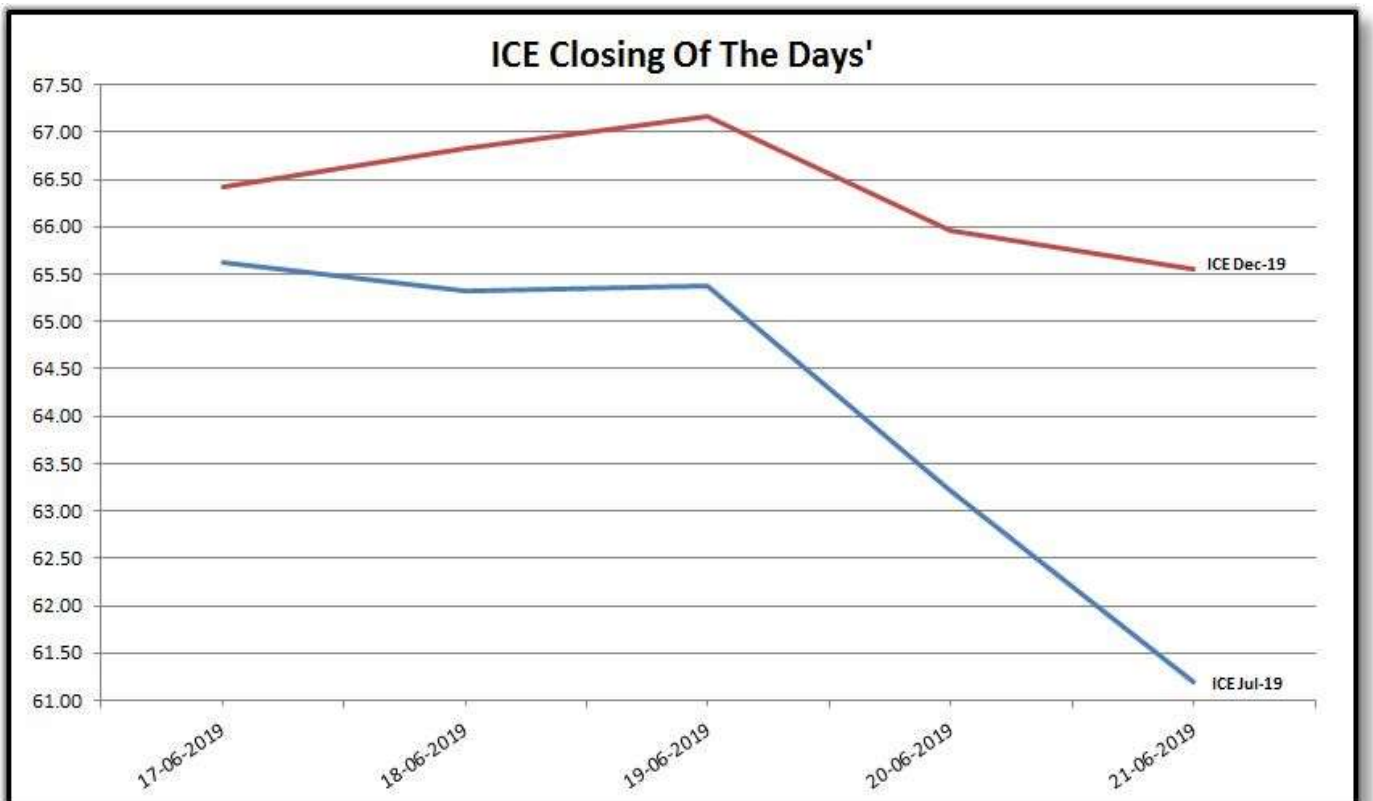
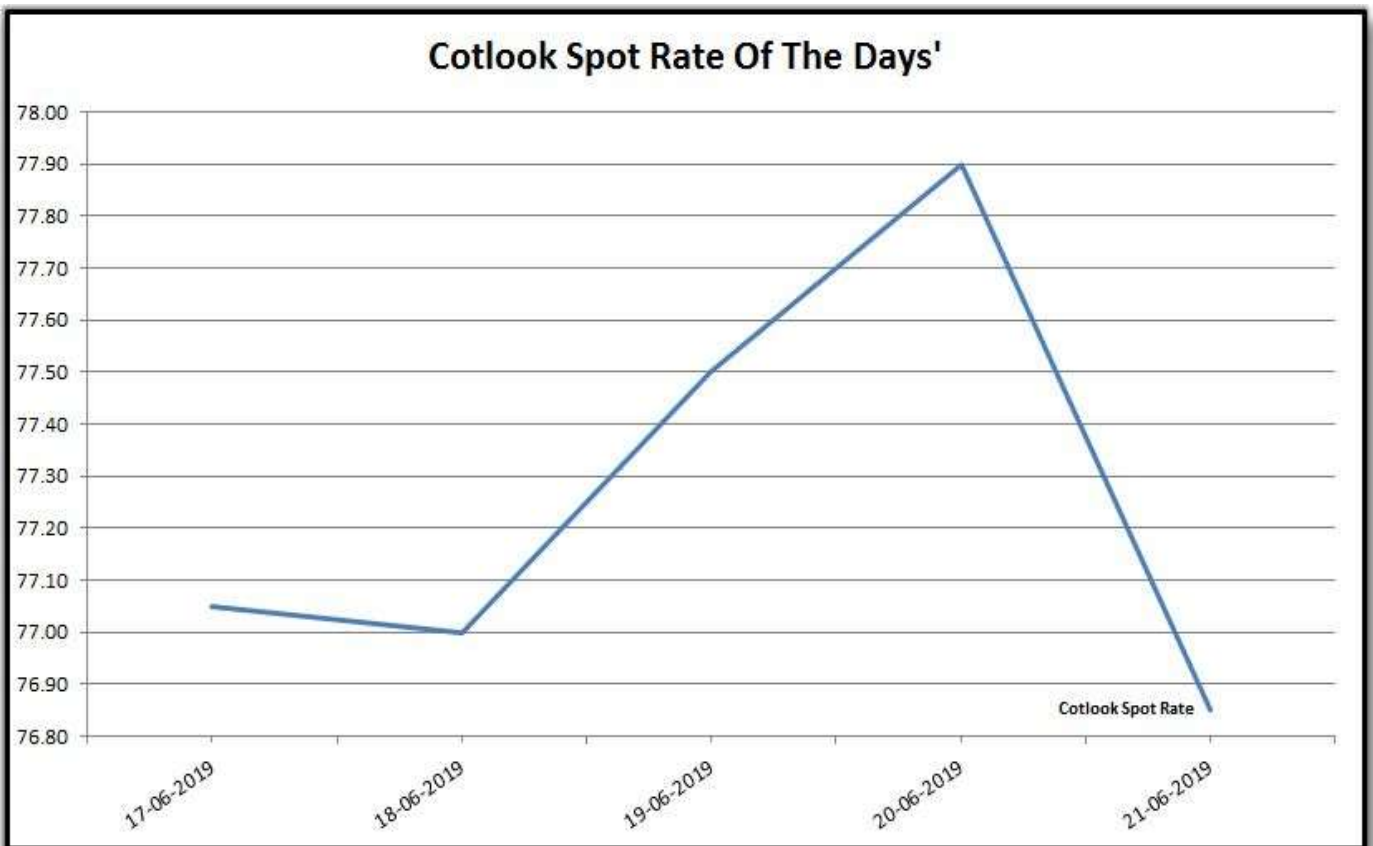




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-19	Dec-19
17-06-2019	77.05	65.63	66.42
18-06-2019	77.00	65.32	66.82
19-06-2019	77.50	65.38	67.16
20-06-2019	77.90	63.21	65.96
21-06-2019	76.85	61.19	65.56

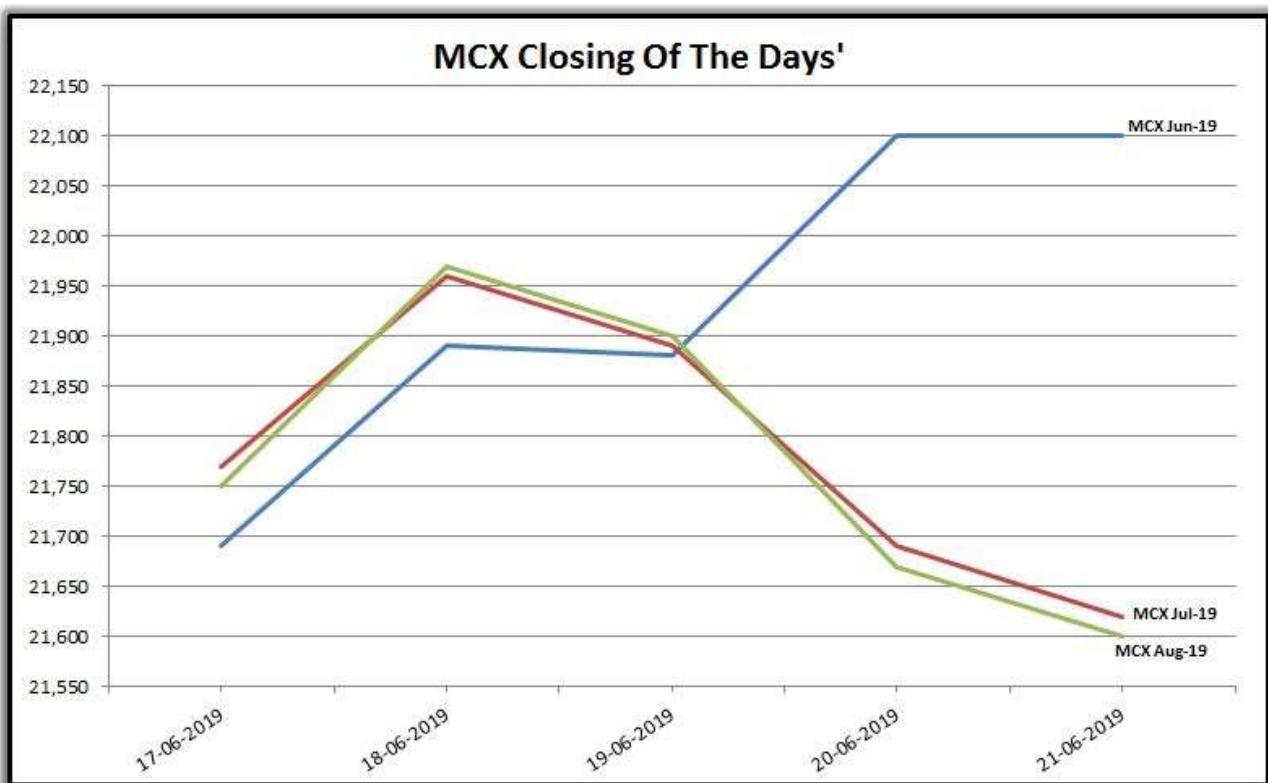
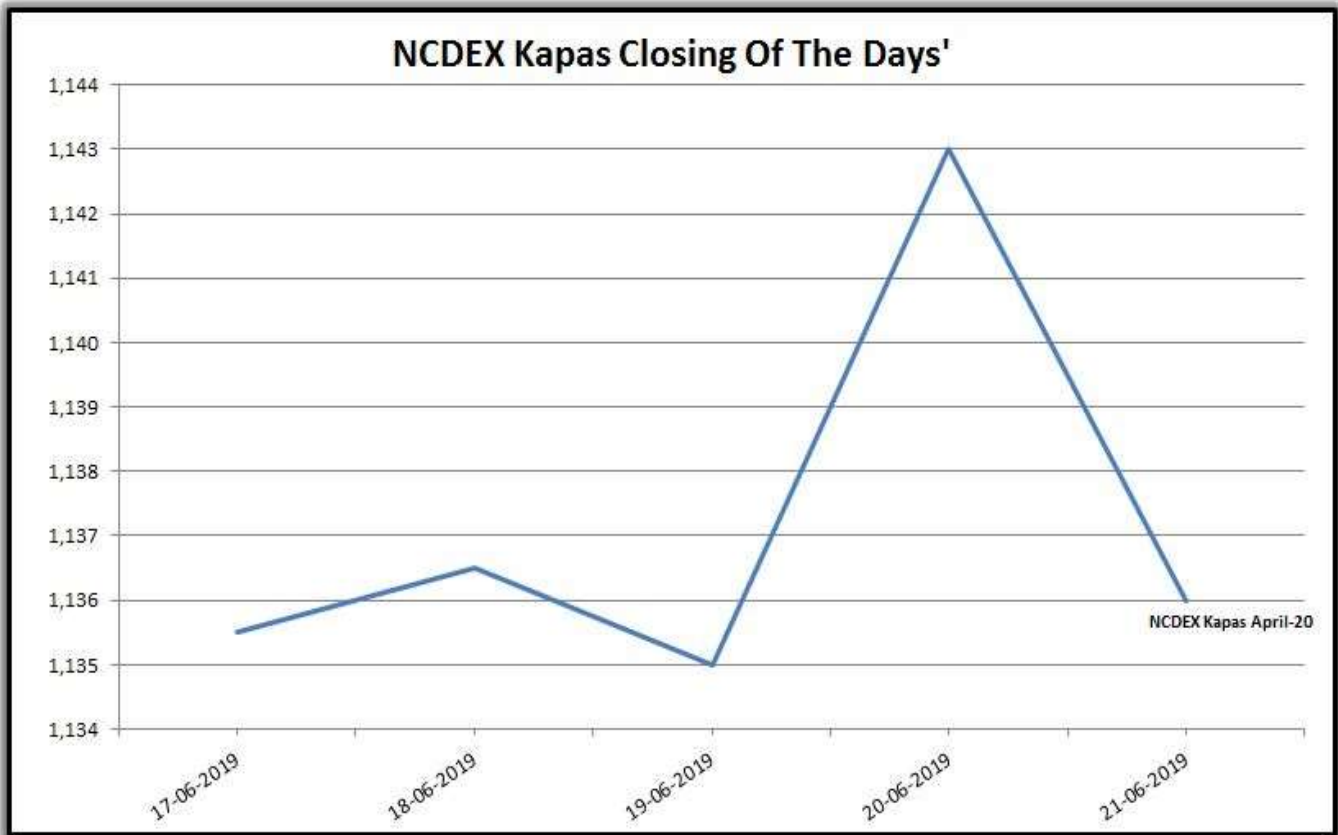




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jun-19	Jul-19	Aug-19
17-06-2019	1135.50	21,690	21,770	21,750
18-06-2019	1136.50	21,890	21,960	21,970
19-06-2019	1135.00	21,880	21,890	21,900
20-06-2019	1143.00	22,100	21,690	21,670
21-06-2019	1136.00	22,100	21,620	21,600



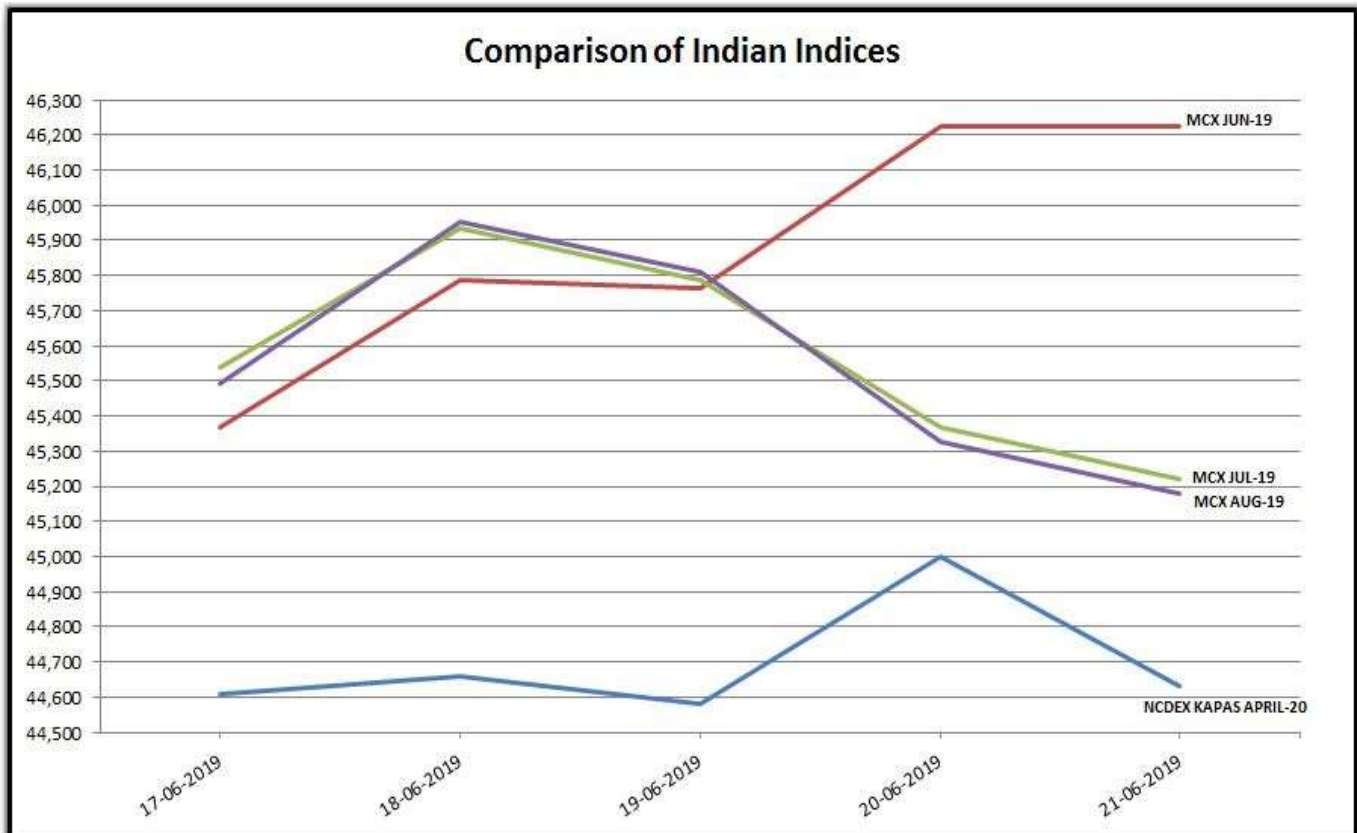


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-19	Jul-19	Aug-19
17-06-2019	44,607	45,369	45,536	45,494
18-06-2019	44,659	45,787	45,934	45,955
19-06-2019	44,581	45,766	45,787	45,808
20-06-2019	44,999	46,227	45,369	45,327
21-06-2019	44,633	46,227	45,223	45,181

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

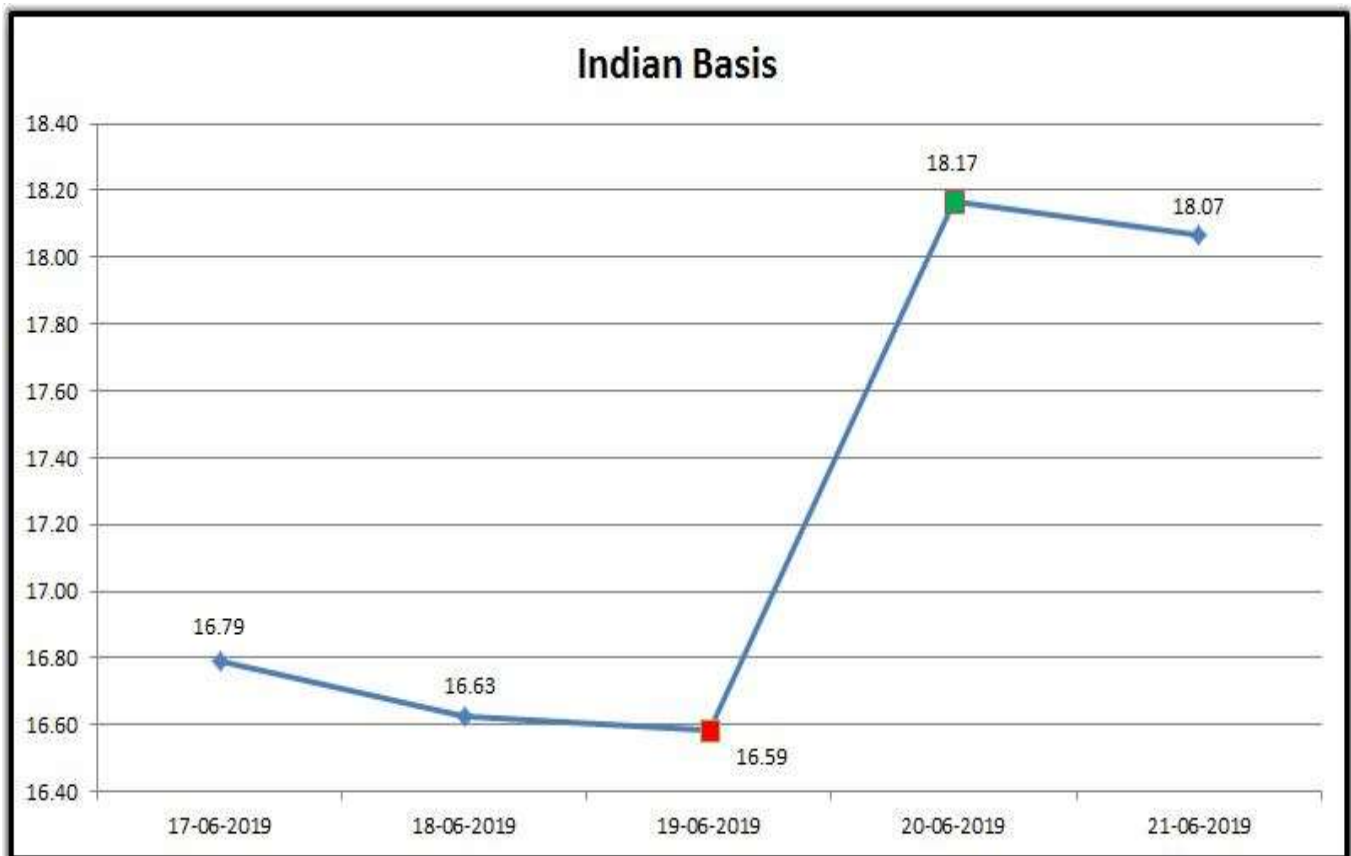




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
17-06-2019	45,600	69.90	83.21	66.42	16.79
18-06-2019	45,600	69.70	83.45	66.82	16.63
19-06-2019	45,750	69.68	83.75	67.16	16.59
20-06-2019	45,800	69.44	84.13	65.96	18.17
21-06-2019	45,600	69.55	83.63	65.56	18.07





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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 11:00 a.m. Central – Acreage Report
- Friday at 2:30 p.m. Central – Commitments of Traders

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Gujcot Trade Association