



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      23-NOV-2019

## Market Movement from 18th Nov 2019 to 23rd Nov 2019

- NY Future December contract close to expiry and trade rollover to March contract. Now March is a leading month. This week won by bear. What was earned in carrying was wiped out during this week and march contract lost 184 points W/W.
- Unresolved Hong Kong crisis and U.S.-China trade dispute prompted specs to play short game.
- U.S. Export Sales was better but market ignored it and basic fundamental looks weak.
- Indian physical market also soft and stable to down side. As arrivals in India increasing and due to quality issue mills purchased only immediate required quantity. Still new arrival of kapas has very high moisture so farmers would not store it, so full arrivals are in the market for sale which is being sold below MSP. CCI refrain from buying high moisture kapas and still have not opened all centers.
- Gujcot Spot Rate was stable to some soft between 38,350 to 38,500 Rs/Candy.
- Indian basis are attractive and small orders now started from abroad
- Indian basis remained between 2.39 to 4.16.
- All India daily arrivals remained between 1,25,000 to 1,35,000 bales.
- Daily arrivals in Gujarat were nearly between 38,000 to 42,000 bales.
- NY Mar futures w/w lost 1.84 cents.
- Indian Rupee remained stable between 71.71 to 71.84 during this week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 2,27,600 RB for 2019-2020 were down 34 percent from the previous week, but up 20 from the prior 4-week average. Increases primarily for Vietnam (95,600 RB), Pakistan (40,100 RB), Bangladesh (31,200 RB), Turkey (28,200 RB), and Japan (14,300 RB), were offset by reductions for China (24,200 RB).
- For 2020-2021, net UPLAND sales of 58,200 RB were primarily for China (39,600 RB), Guatemala (15,800 RB), and India (1,800 RB).
- UPLAND Exports of 1,37,900 RB were up 9 percent from the previous week, but unchanged from the prior 4-week average. UPLAND Exports were primarily to Pakistan (28,800 RB), Vietnam (27,300 RB), China (22,000 RB), Mexico (18,400 RB), and Bangladesh (9,600 RB).
- Net sales of PIMA totaling 7,100 RB were down 41 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for Vietnam (2,200 RB), El Salvador (1,100 RB), Bangladesh (1,000 RB), Peru (800 RB), and Pakistan (600 RB).
- PIMA Exports of 5,900 RB were up 87 percent from the previous week, but down 13 percent from the prior 4-week average. The primary destinations were India (2,900 RB), China (900 RB), El Salvador (900 RB), Peru (300 RB), and Bangladesh (300 RB).

US Export Sales	14-Nov-2019
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	2,70,700
Cancellation	43,100
<b>Net Upland Sales</b>	<b>2,27,600</b>
PIMA Gross Sales	7,100
Cancellation	0
<b>Net PIMA Sales</b>	<b>7,100</b>
Total Gross Sales	2,77,800
Total Cancellation	43,100
<b>Total Net Sales</b>	<b>2,34,700</b>
<b>Shipments</b>	
UPLAND	1,37,900
PIMA	5,900
<b>Total Shipment</b>	<b>1,43,800</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	58,200
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>58,200</b>
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	16-11-2019	23-11-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	38,550	38,450	-100	-0.26%
V-797	13 % Trash		32,100	32,100	0	0.00%
MCX Spot Rate			18,610	18,580	-30	-0.16%
USD-INR Exchange			71.78	71.71	-0.07	-0.10%

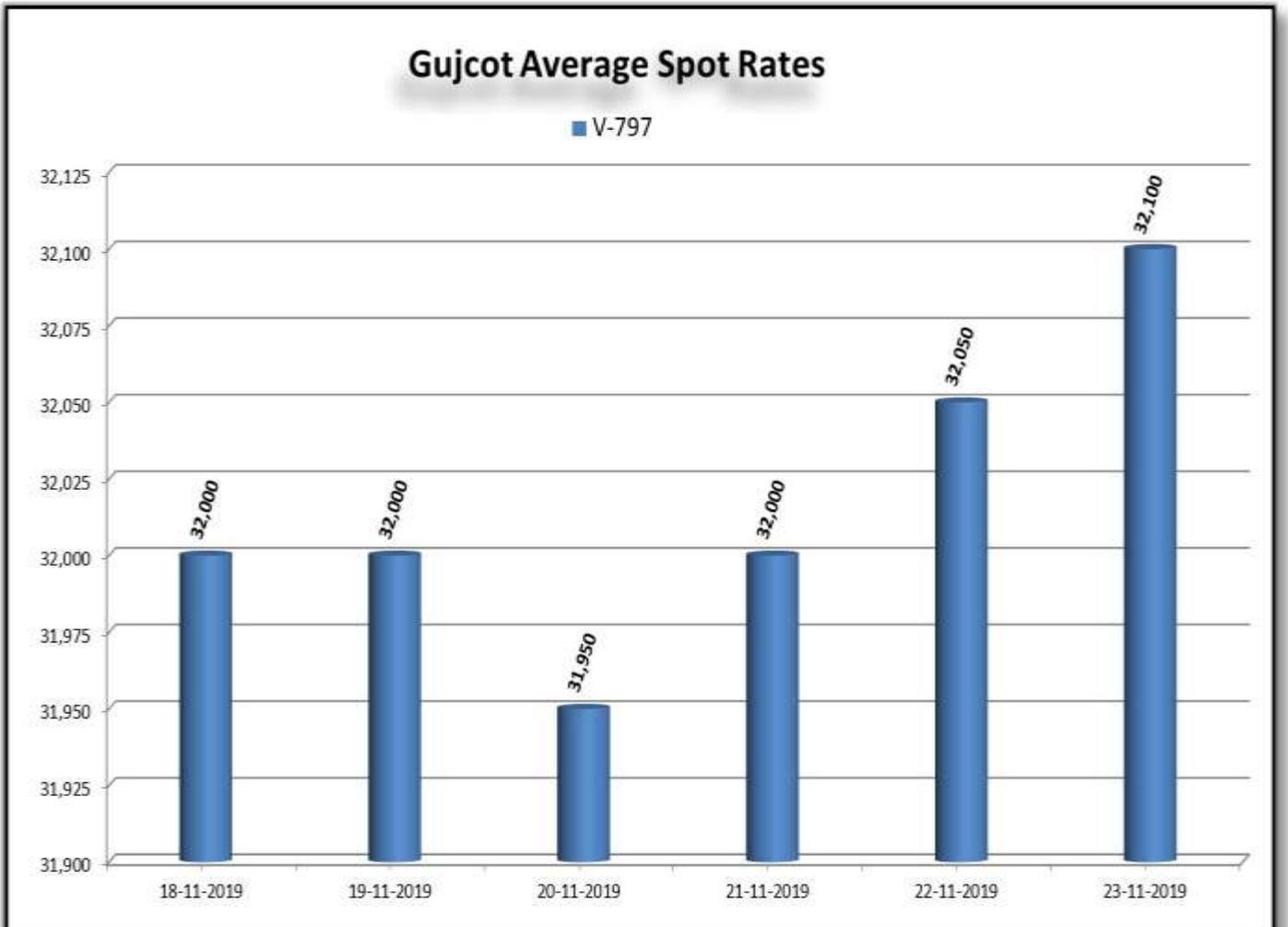
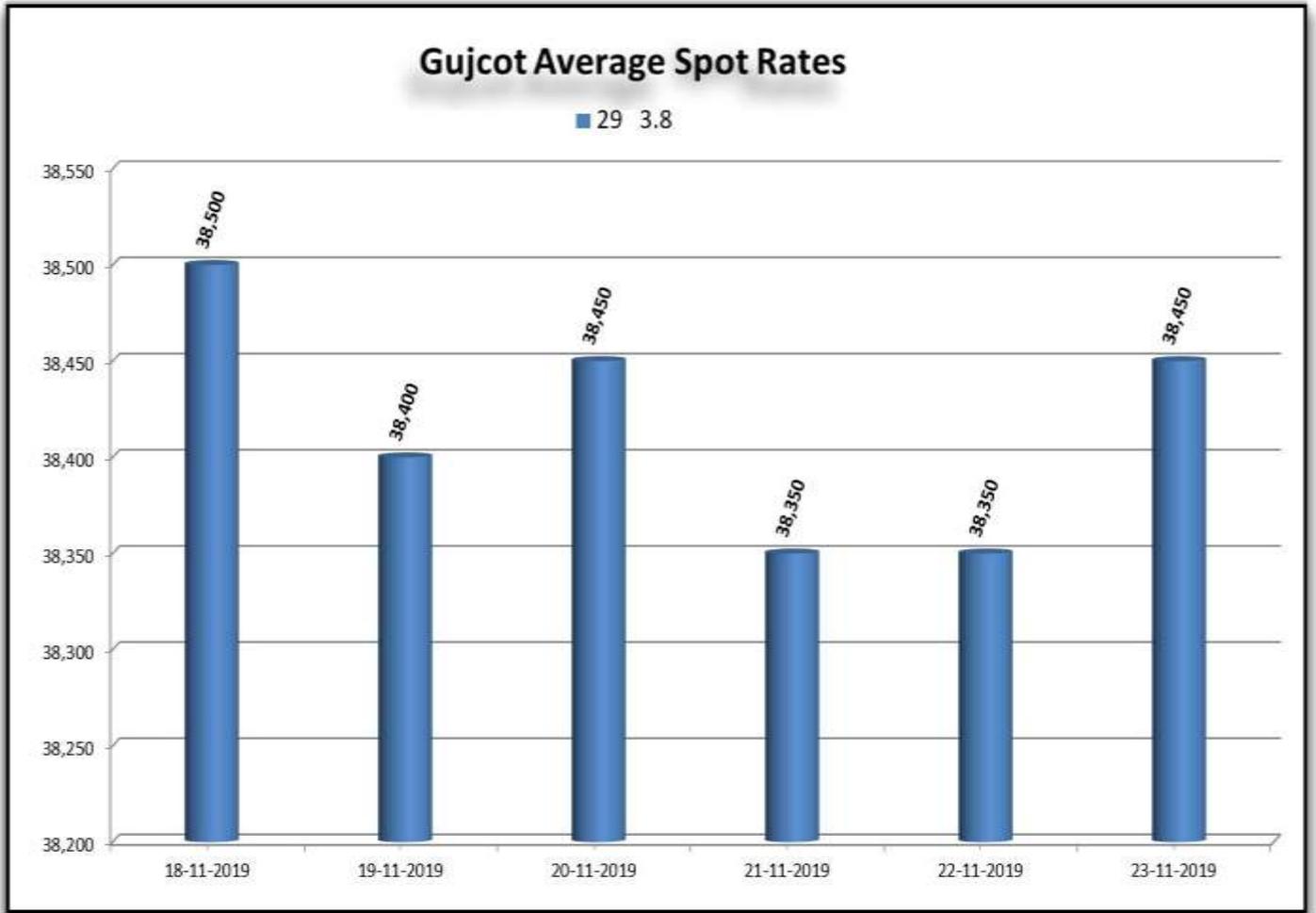
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	38,350	38,500	38,417
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		31,950	32,100	32,017
MCX Spot Rate			18,540	18,620	18,577
USD Exchange Rate			71.71	71.84	71.76

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
18-11-2019	38,500	32,000	18,620	71.84
19-11-2019	38,400	32,000	18,540	71.71
20-11-2019	38,450	31,950	18,590	71.81
21-11-2019	38,350	32,000	18,550	71.76
22-11-2019	38,350	32,050	18,580	71.71
23-11-2019	38,450	32,100	18,580	71.71



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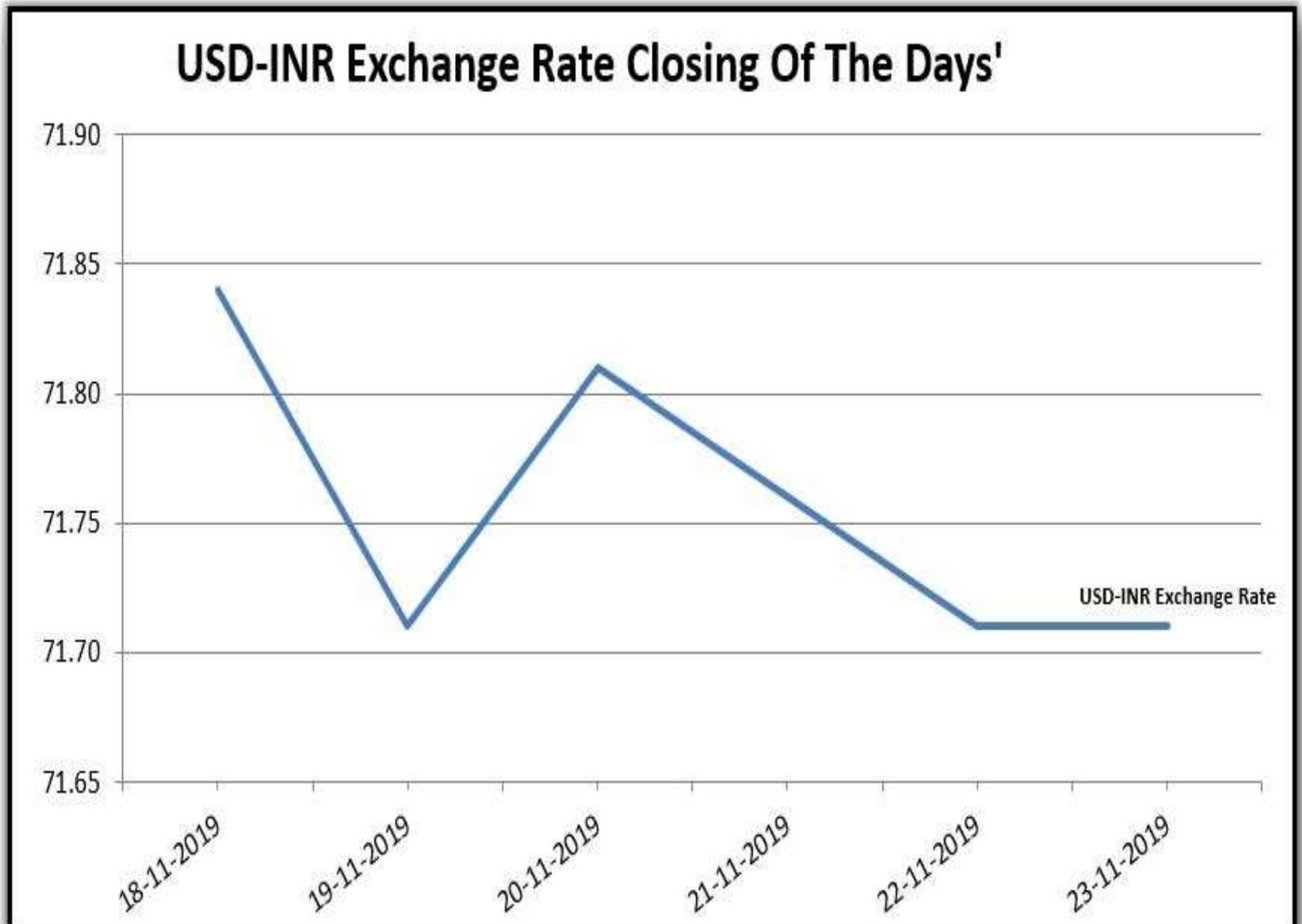
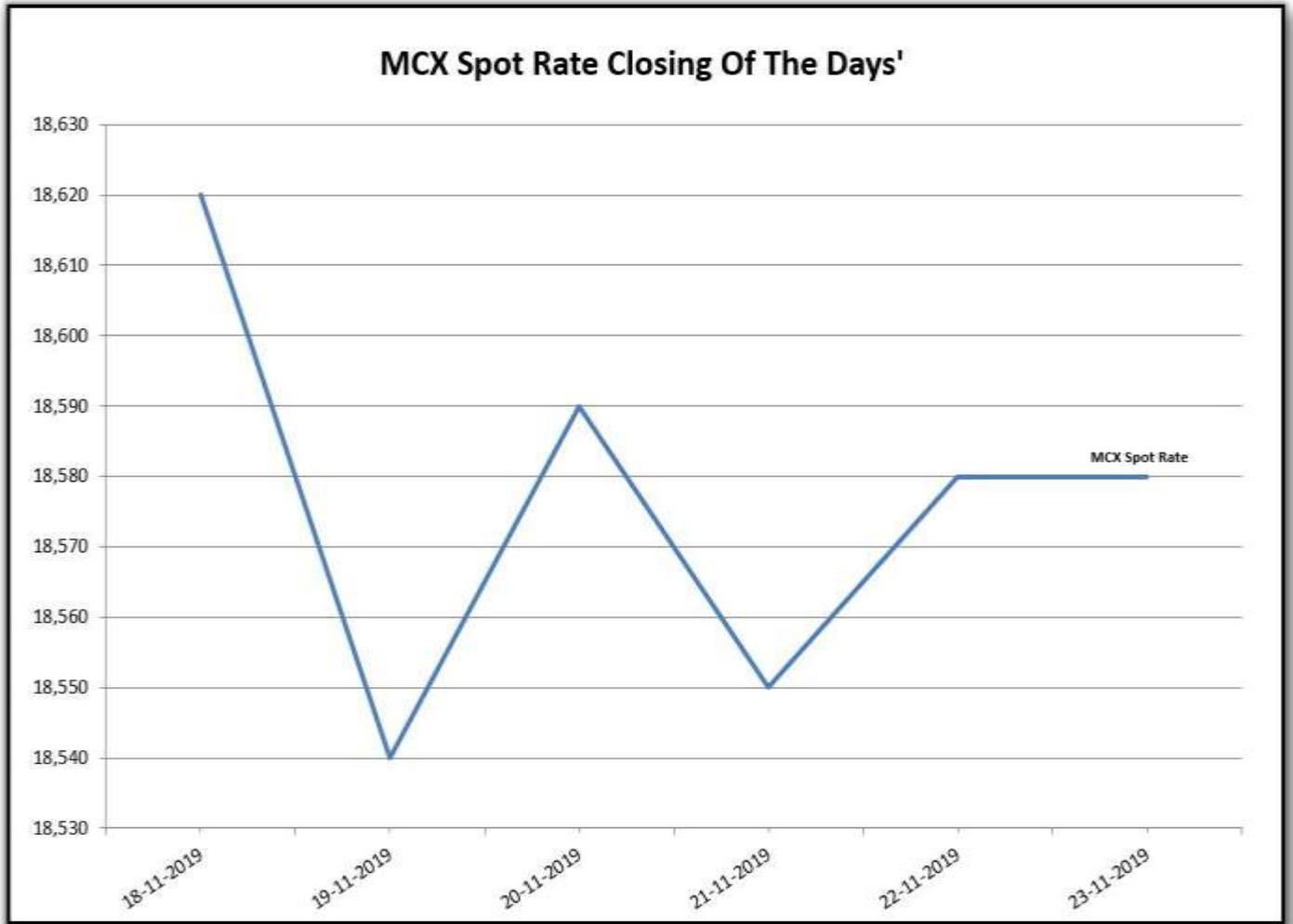
## WEEKLY REPORT 23-NOV-2019





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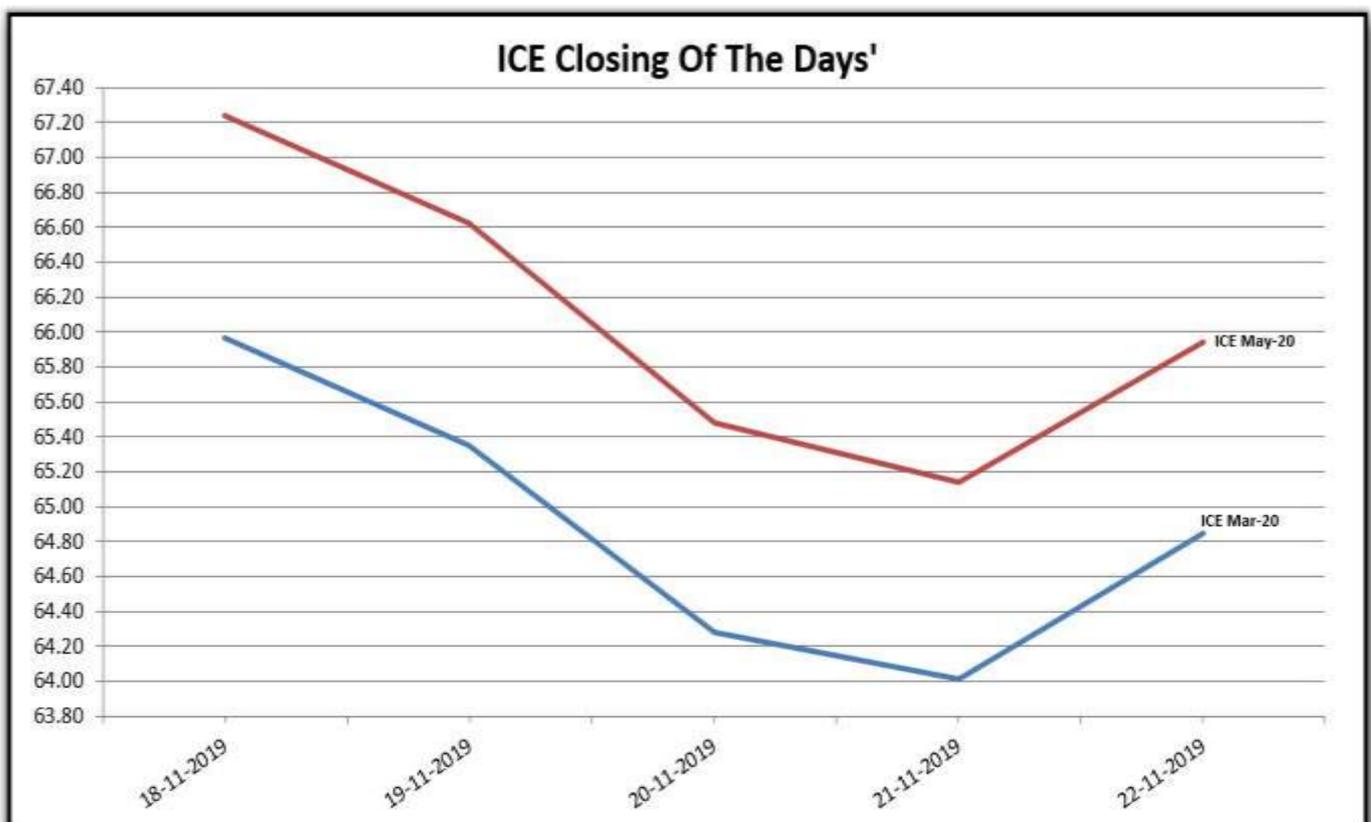
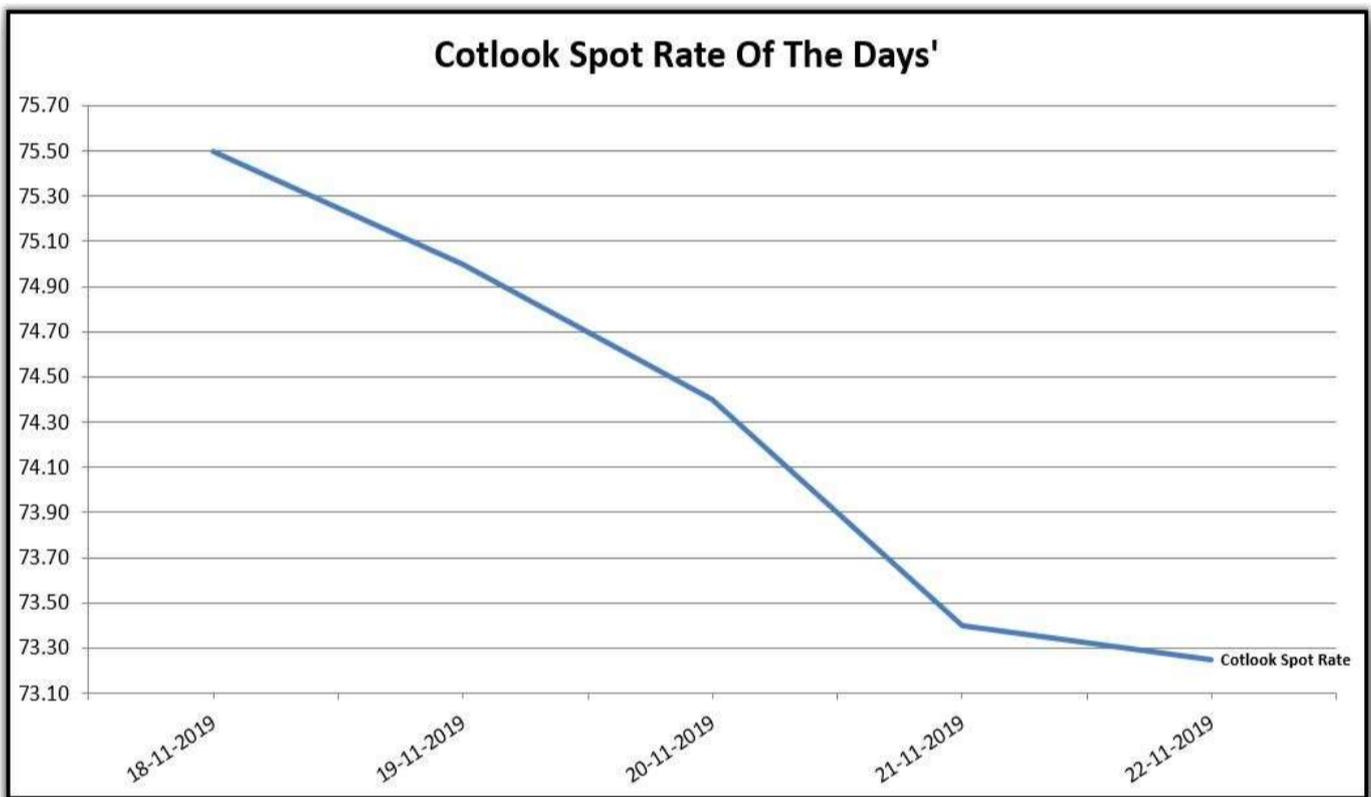




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
18-11-2019	75.50	65.97	67.24
19-11-2019	75.00	65.35	66.62
20-11-2019	74.40	64.28	65.48
21-11-2019	73.40	64.01	65.14
22-11-2019	73.25	64.85	65.94



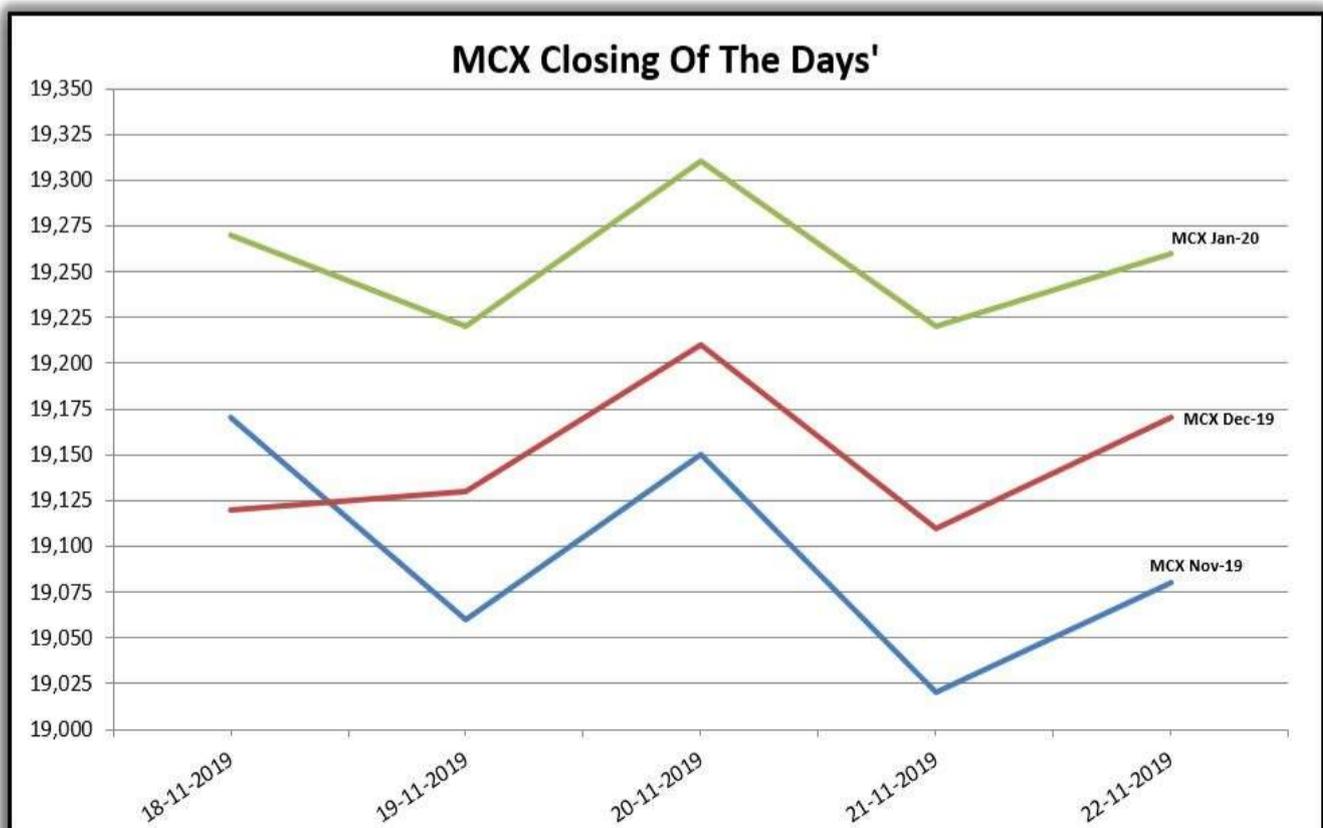
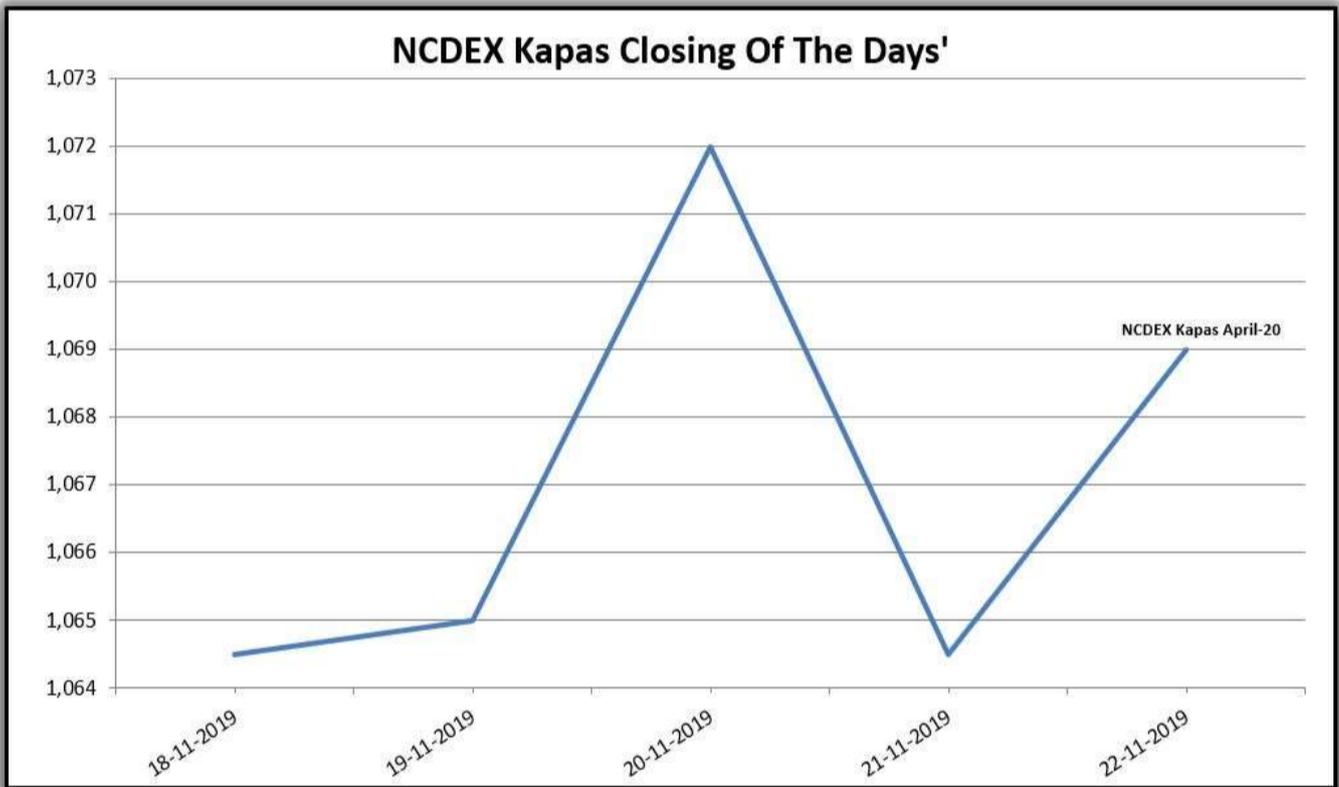


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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Nov-19	Dec-19	Jan-20
18-11-2019	1,064.50	19,170	19,120	19,270
19-11-2019	1,065.00	19,060	19,130	19,220
20-11-2019	1,072.00	19,150	19,210	19,310
21-11-2019	1,064.50	19,020	19110	19,220
22-11-2019	1,069.00	19,080	19,170	19,260



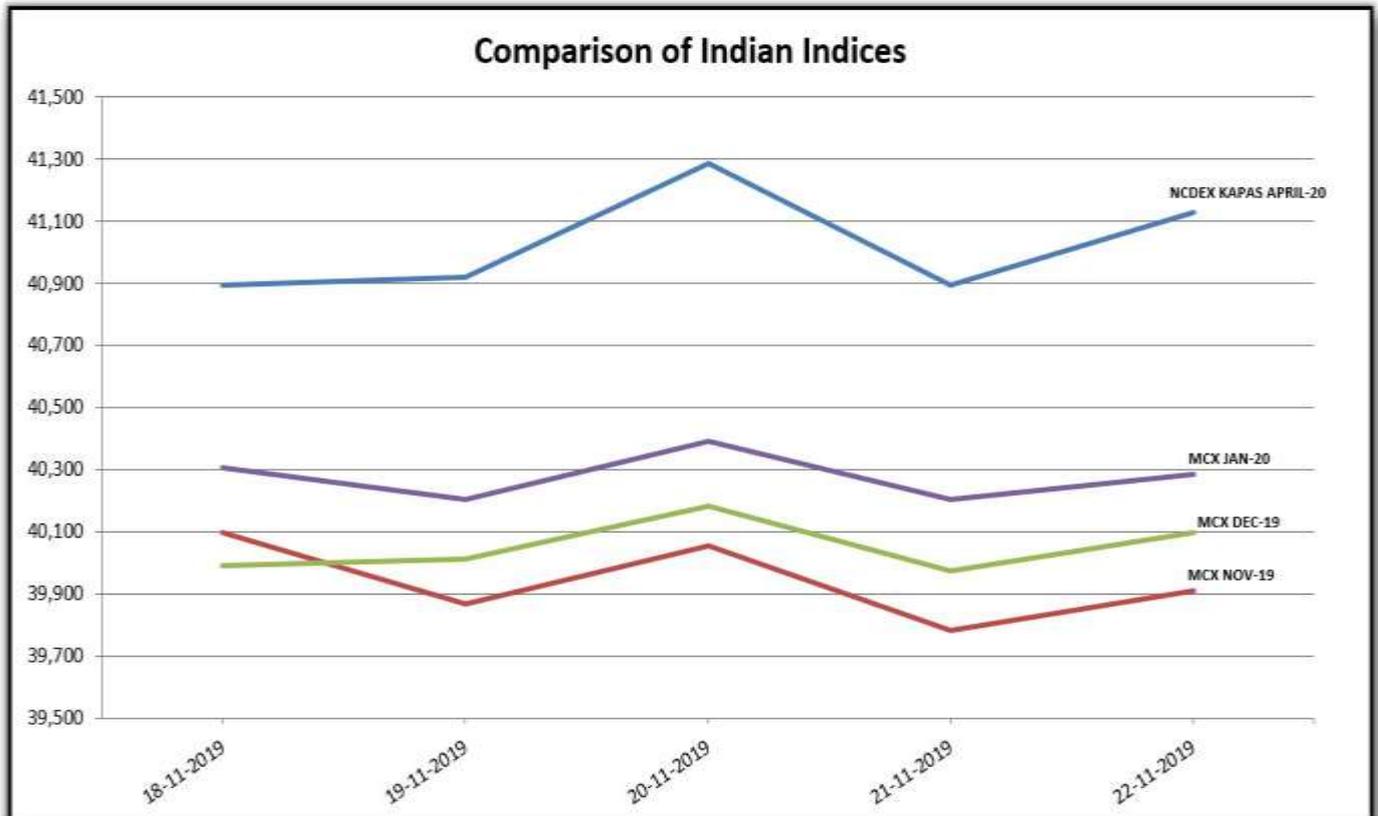


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Nov-19	Dec-19	Jan-20
18-11-2019	40,894	40,098	39,993	40,307
19-11-2019	40,920	39,868	40,014	40,202
20-11-2019	41,286	40,056	40,182	40,391
21-11-2019	40,894	39,784	39,972	40,202
22-11-2019	41,129	39,910	40,098	40,286

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

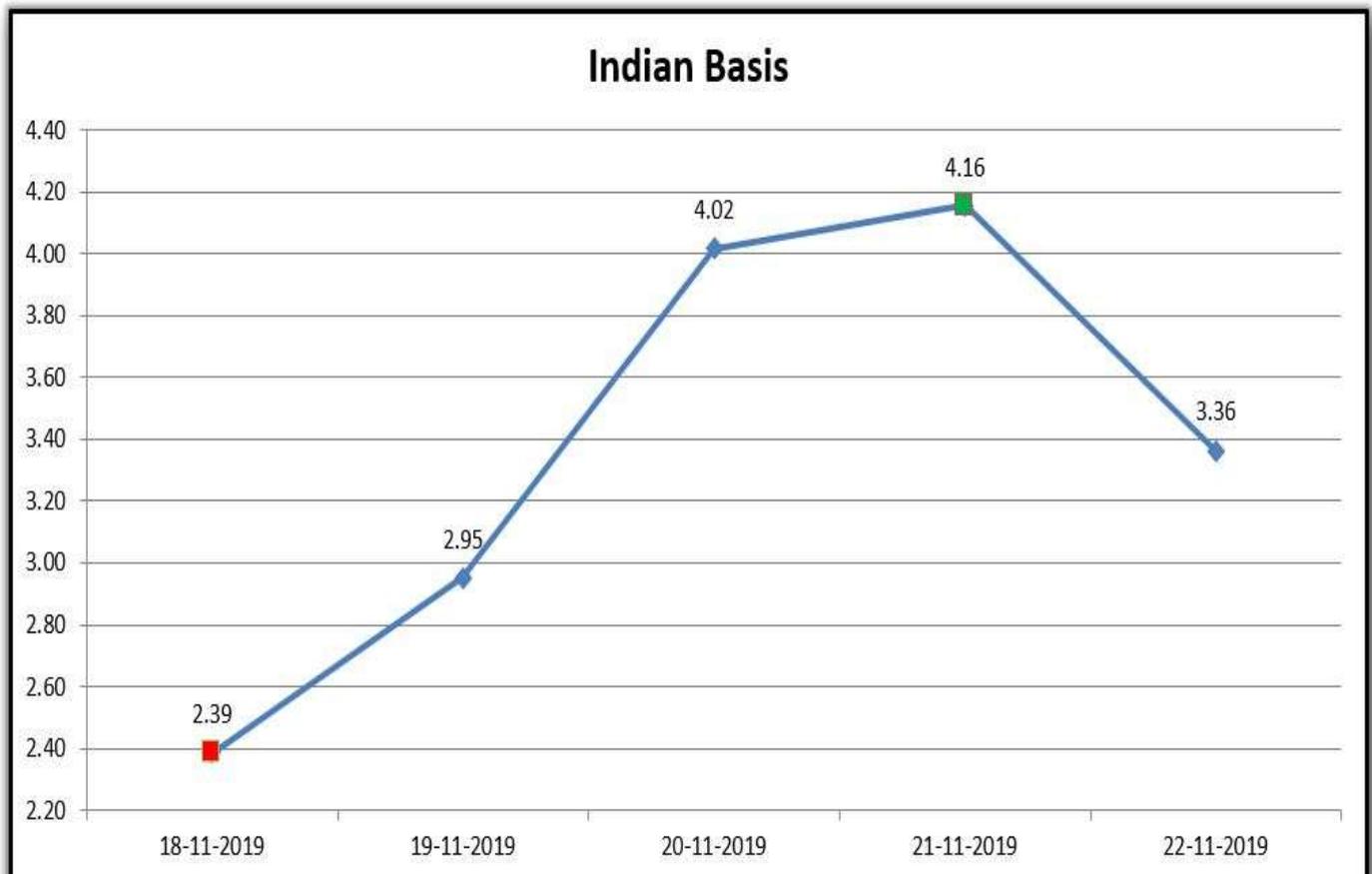




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
18-11-2019	38,500	71.84	68.36	65.97	2.39
19-11-2019	38,400	71.71	68.30	65.35	2.95
20-11-2019	38,450	71.81	68.30	64.28	4.02
21-11-2019	38,350	71.76	68.17	64.01	4.16
22-11-2019	38,350	71.71	68.21	64.85	3.36





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## IN THE WEEK AHEAD

- Friday at 7:30 a.m. Central – Export Sales Report
- Friday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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