



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 30-NOV-2019

Market Movement from 24th Nov 2019 to 30th Nov 2019

- NY future lost all roll over carrying in last week but gain again in start of week. Ny March contract traded in 64 to 66 cents range.
- Export sales was good and there was good demand of US cotton. Yarn market also is supportive. Despite decent export sales cotton future closed in red with fear of US China trade talk can be derailed due to Hong Kong issue.
- Indian physical market was stable in very small range. Arrivals picked up and rate are supported with limited purchase by CCI. Declining cottonseed rate created disparity to ginners. Quality issues and declining cottonseed rate is still holding ginners away from high volume. Few new ginners are doing Mahurat every week.
- Indian daily arrivals crossed 1,50,000 mark and remain between 1,50,000 to 1,70,000.
- Gujarat is pressing daily between 38,000 to 40,000 Bales.
- Gujcot Spot Rate for 29 mm remained between 38,550 to 38,700 Rs/Candy.
- Indian basis remained between 2.75 to 3.37.
- NY Mar futures w/w gained 0.51 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 2,81,500 RB for 2019-2020 were up 24 percent from the previous week and 33 from the prior 4-week average. Increases primarily for Vietnam (74,100 RB, including 400 RB switched from Hong Kong), Turkey (67,800 RB), Bangladesh (46,400 RB), Malaysia (39,900 RB), and China (39,600 RB, including decreases of 29,900 RB), were partially offset by reductions primarily for Mexico (67,500 RB).
- For 2020-2021, net UPLAND sales of 23,800 RB were for Malaysia (14,100 RB), Thailand (5,300 RB), Japan (2,600 RB), and Indonesia (1,800 RB).
- UPLAND Exports of 1,84,400 RB were up 34 percent from the previous week and 36 percent from the prior 4-week average. Exports were primarily to Vietnam (37,200 RB), Pakistan (28,700 RB), Mexico (21,300 RB), Indonesia (19,900 RB), and China (18,300 RB).
- Net sales of PIMA totaling 9,200 RB were up 30 percent from the previous week, but down 48 percent from the prior 4-week average. Increases were primarily for China (2,100 RB), India (2,000 RB), Peru (2,000 RB), Turkey (1,600 RB), and Vietnam (900 RB).
- PIMA Exports of 11,200 RB were up 91 percent from the previous week and up noticeably from the prior 4-week average. The primary destinations were India (4,000 RB), Vietnam (3,700 RB), Indonesia (1,000 RB), Turkey (900 RB), and Pakistan (900 RB).

US Export Sales	21-Nov-2019
Marketing Year 2019-20	
Upland Gross Sales	3,79,000
Cancellation	97,500
Net Upland Sales	2,81,500
PIMA Gross Sales	9,200
Cancellation	100
Net PIMA Sales	9,100
Total Gross Sales	3,88,200
Total Cancellation	97,600
Total Net Sales	2,90,600
Shipments	
UPLAND	1,84,400
PIMA	11,200
Total Shipment	1,95,600
Marketing Year 2020-21	
Net Upland Sales	23,800
Net PIMA Sales	0
Total Net Sales	23,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	23-11-2019	30-11-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	38,450	38,600	150	0.39%
V-797	13 % Trash		32,100	32,050	-50	-0.16%
MCX Spot Rate			18,580	18,660	80	0.43%
USD-INR Exchange			71.71	71.74	0.03	0.04%

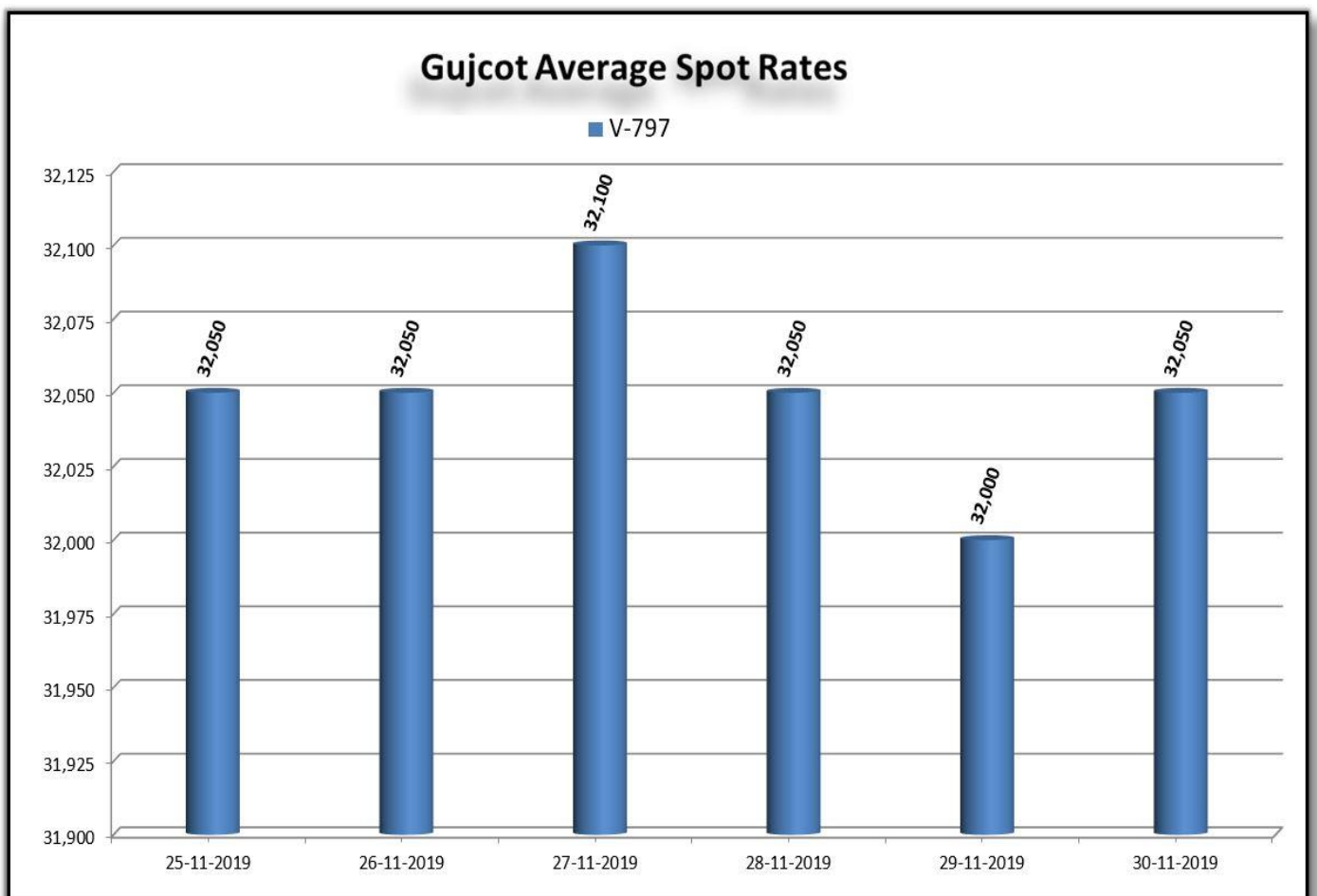
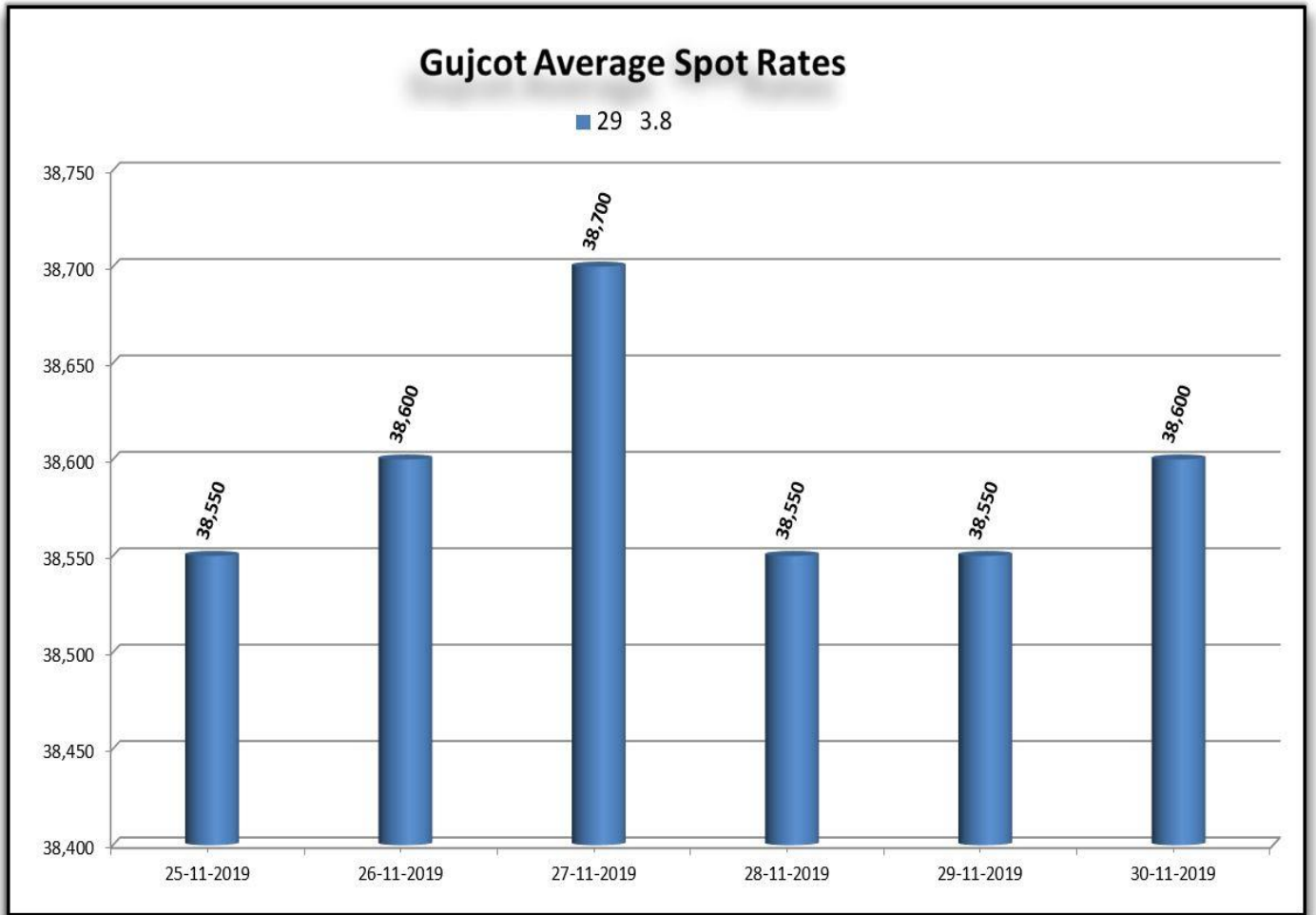
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	38,550	38,700	38,592
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,000	32,100	32,050
MCX Spot Rate			18,640	18,700	18,667
USD Exchange Rate			71.35	71.74	71.61

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
25-11-2019	38,550	32,050	18,640	71.73
26-11-2019	38,600	32,050	18,660	71.48
27-11-2019	38,700	32,100	18,700	71.35
28-11-2019	38,550	32,050	18,680	71.61
29-11-2019	38,550	32,000	18,660	71.74
30-11-2019	38,600	32,050	18,660	71.74



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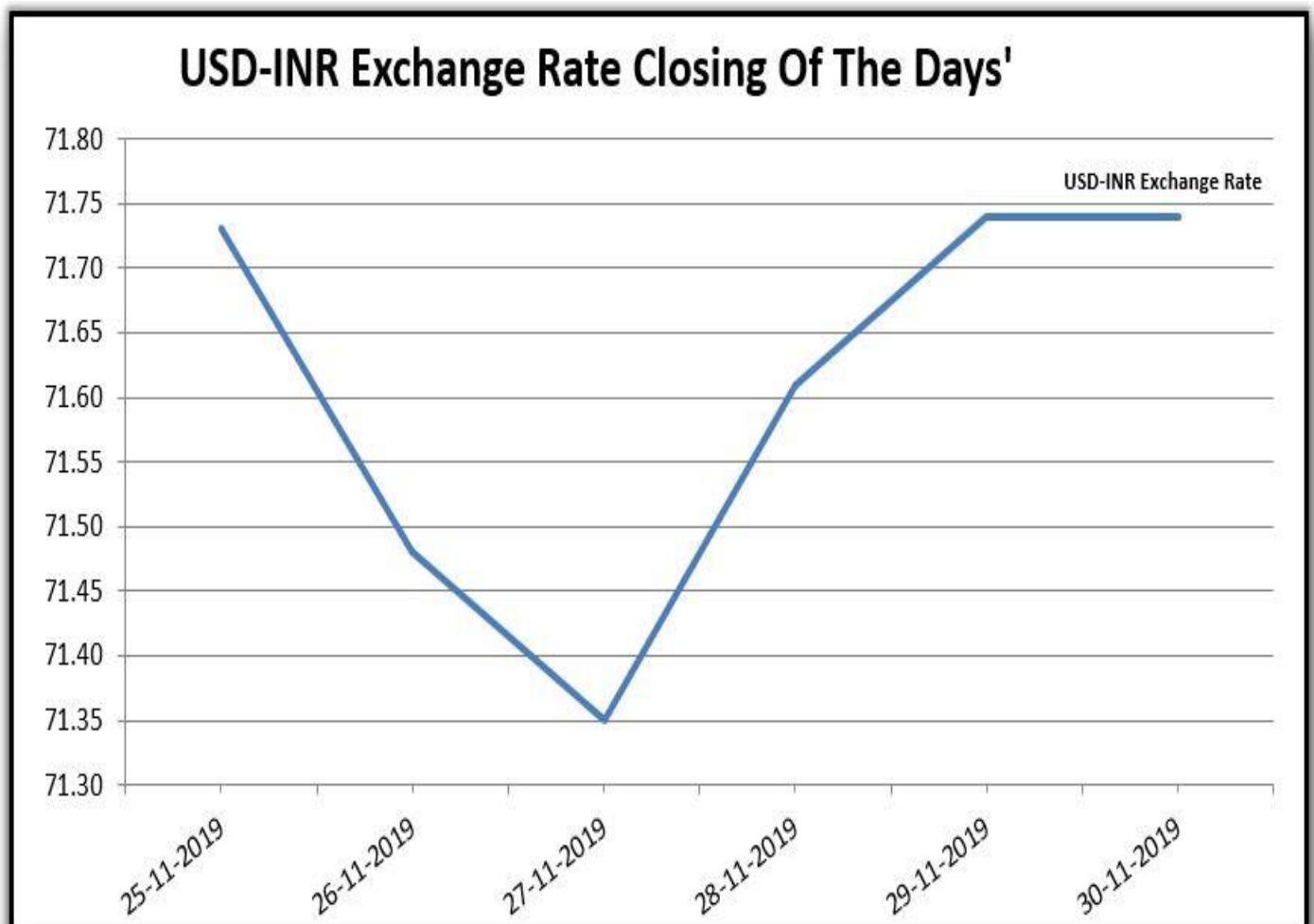
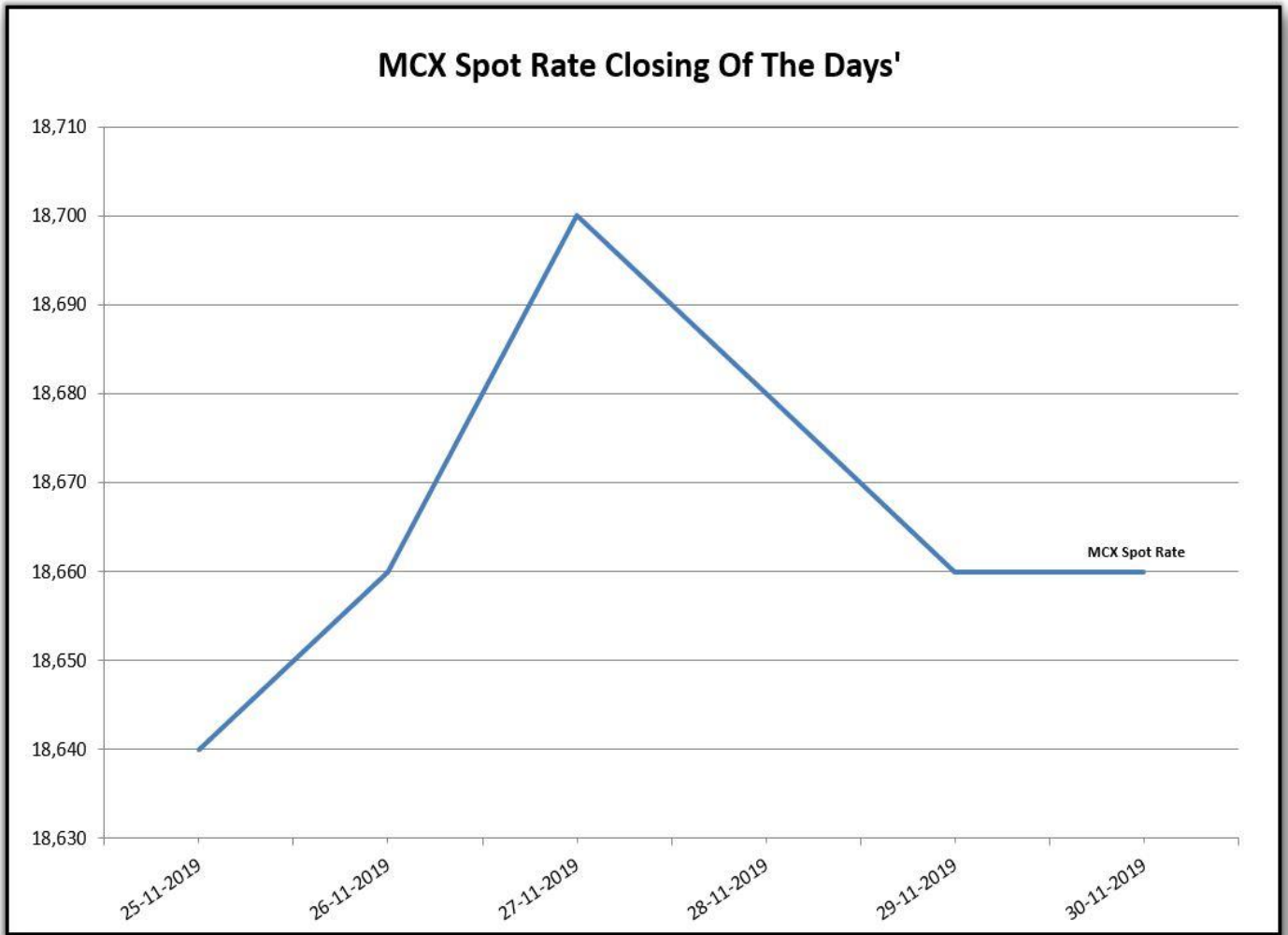
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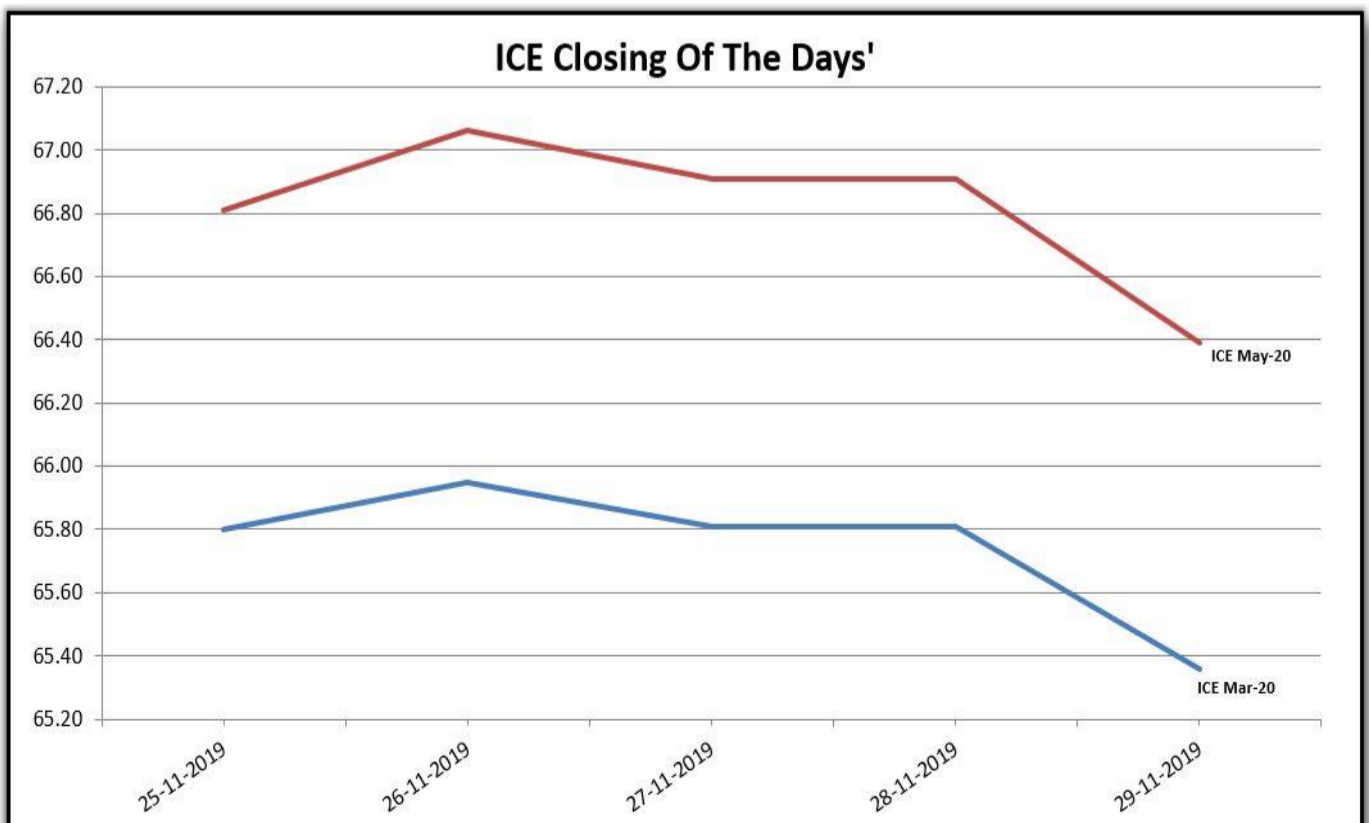
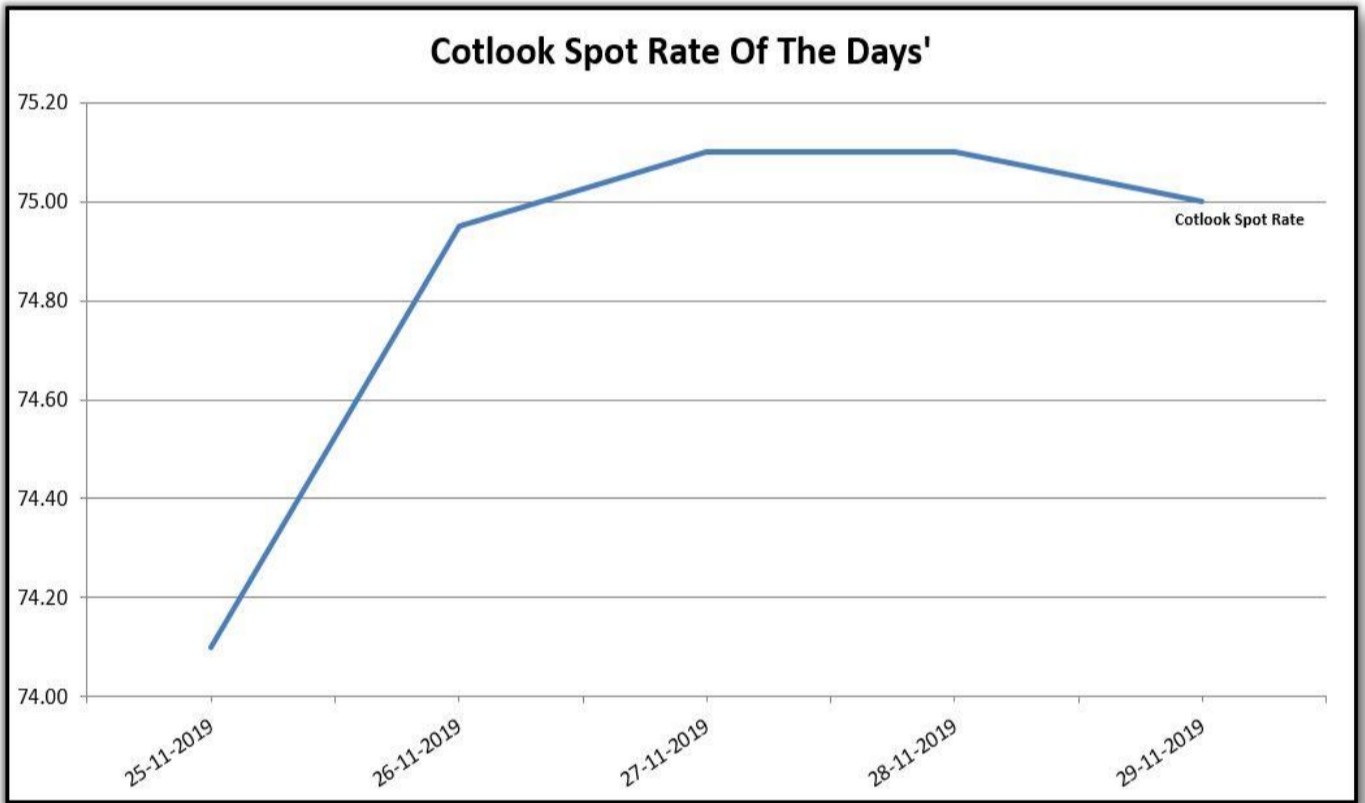




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
25-11-2019	74.10	65.80	66.81
26-11-2019	74.95	65.95	67.06
27-11-2019	75.10	65.81	66.91
28-11-2019	75.10	65.81	66.91
29-11-2019	75.00	65.36	66.39

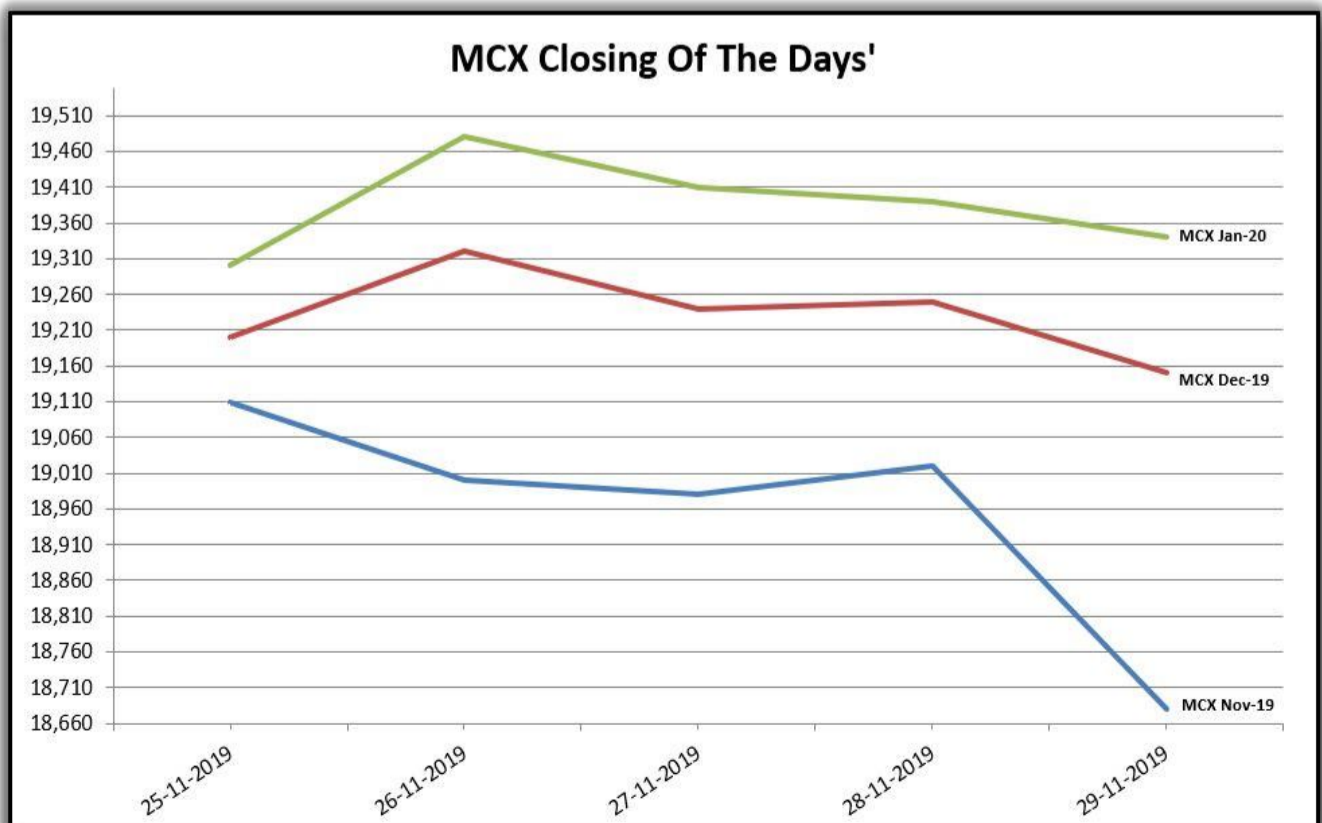
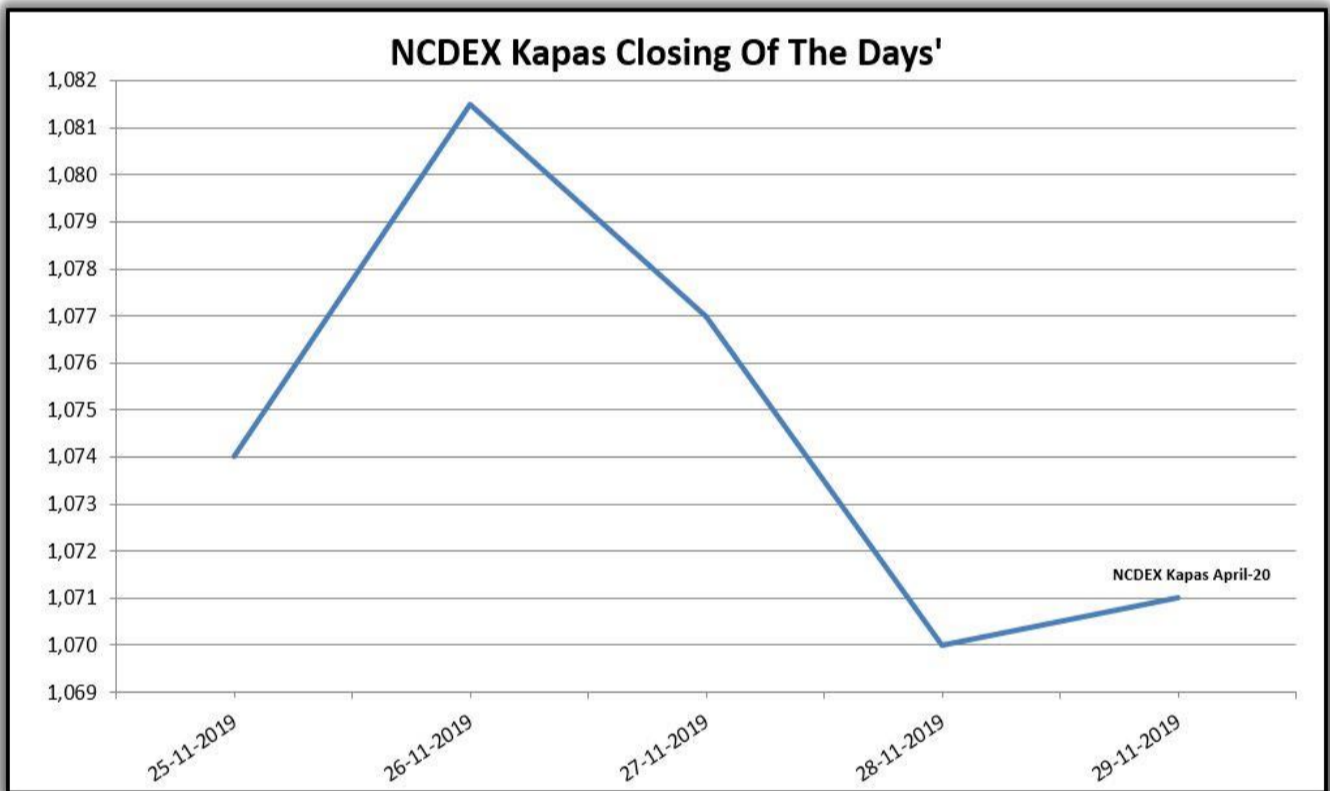




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Nov-19	Dec-19	Jan-20
25-11-2019	1,074.00	19,110	19,200	19,300
26-11-2019	1,081.50	19,000	19,320	19,480
27-11-2019	1,077.00	18,980	19,240	19,410
28-11-2019	1,070.00	19,020	19,250	19,390
29-11-2019	1,071.00	18,680	19,150	19,340



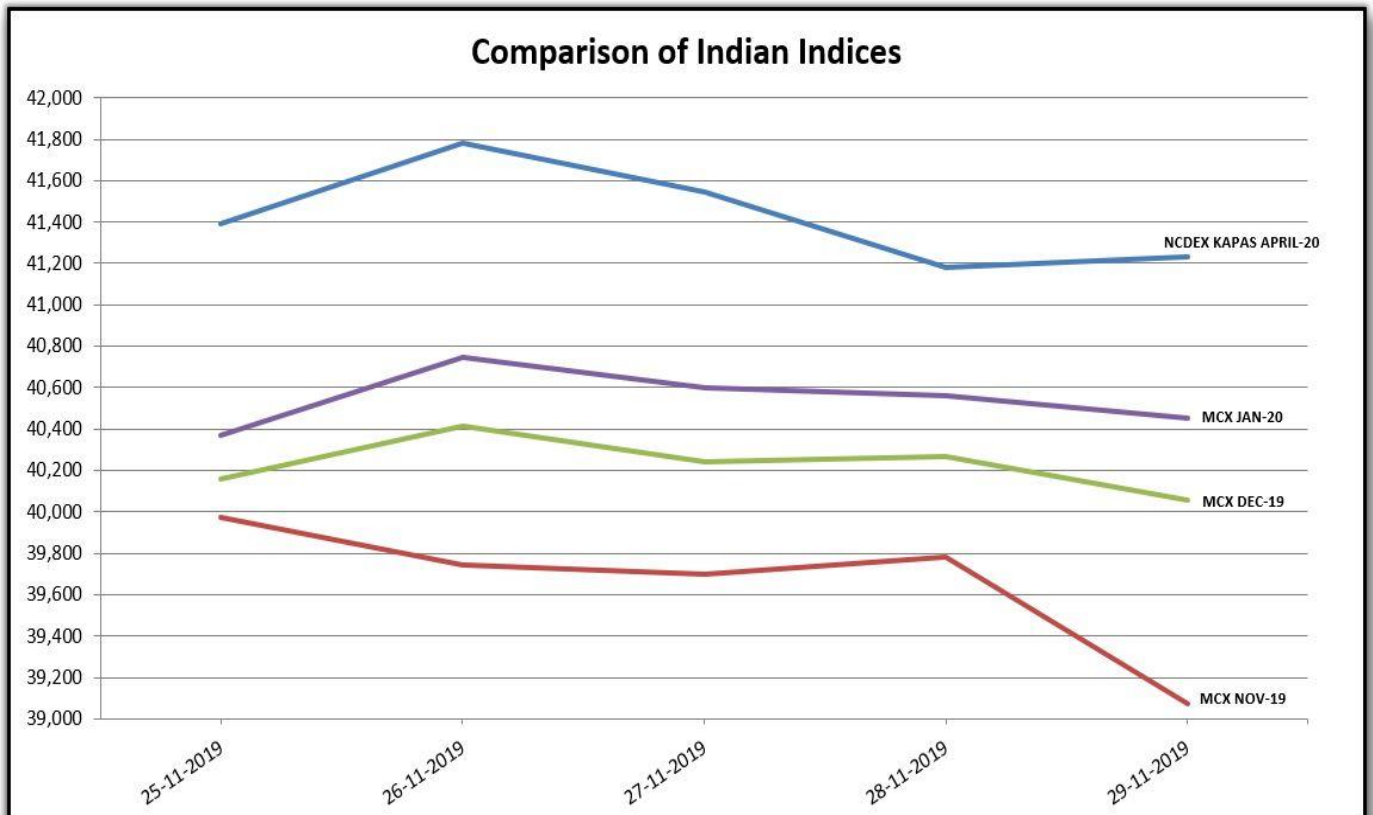


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Nov-19	Dec-19	Jan-20
25-11-2019	41,391	39,972	40,161	40,370
26-11-2019	41,783	39,742	40,412	40,746
27-11-2019	41,548	39,700	40,244	40,600
28-11-2019	41,182	39,784	40,265	40,558
29-11-2019	41,234	39,073	40,056	40,453

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

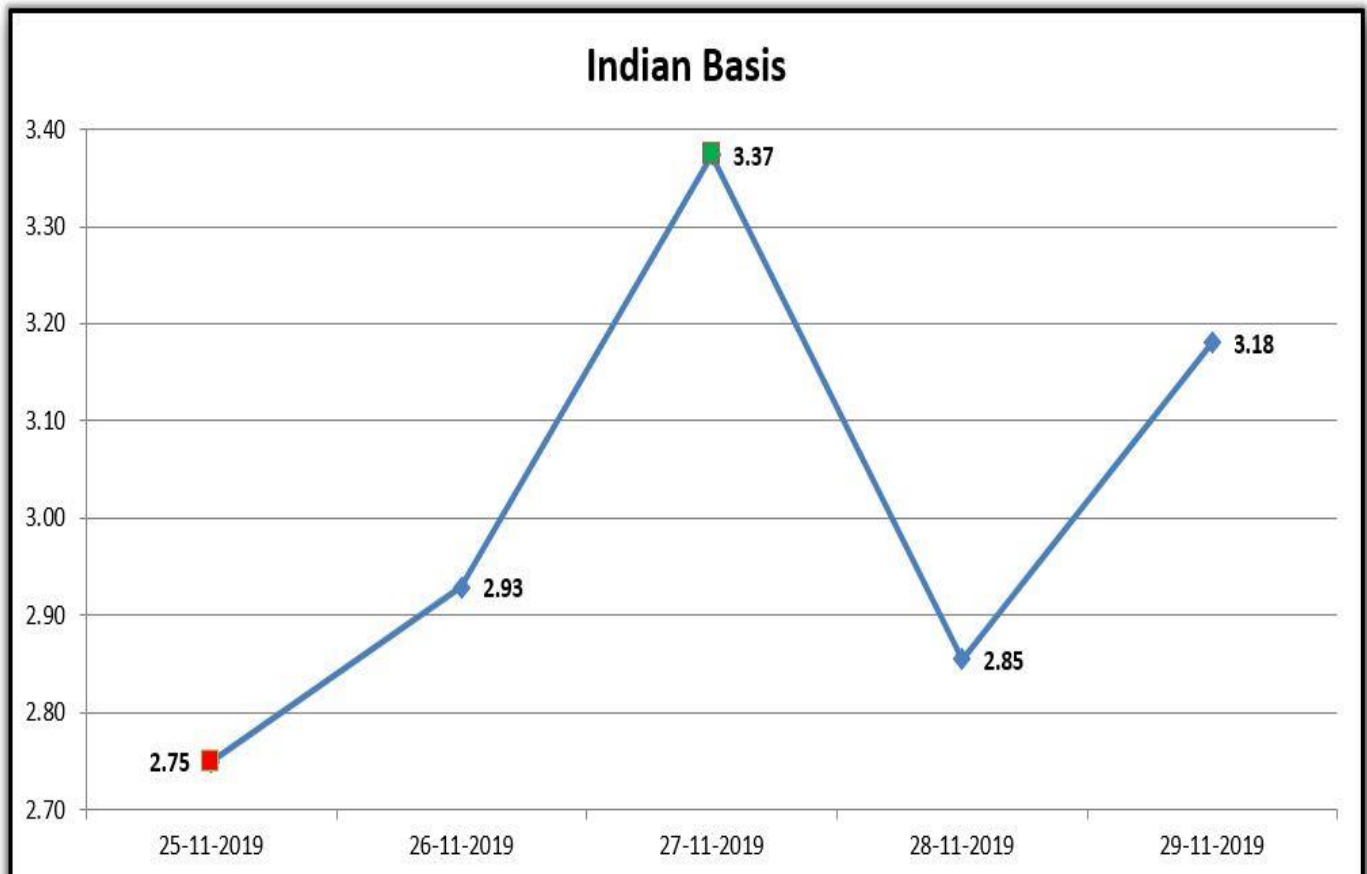




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
25-11-2019	38,550	71.73	68.55	65.80	2.75
26-11-2019	38,600	71.48	68.88	65.95	2.93
27-11-2019	38,700	71.35	69.18	65.81	3.37
28-11-2019	38,550	71.61	68.66	65.81	2.85
29-11-2019	38,550	71.74	68.54	65.36	3.18





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IN THE WEEK AHEAD

- Monday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress
- 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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