



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 03-Jul-2021

Market Movement from 28th Jun 2021 to 03rd Jul 2021

- One more volatile week on NY future market. Wednesday's planting acreage report was higher than trade expectation which caused 200 points loss on NY futures but in last two sessions it recovered and week ended with just 20 points loss in NY December contract.
- Trade was expecting US cotton planting below 11.5 million acres while final USDA figures showed 11.7 million acres.
- U.S. Export Sales was lower at 44,800 bales for current year and 1,33,900 bales for new year. Shipment was lower than required to 2,84,000 bales. At present commitment crossed the target but shipment is lagging behind. Require pace to meet target is now more than 3,50,000 bales a week.
- China has announced its reserve auction of 6,00,000 MT from July 5 to September 30.
- Indian cotton market remained stable despite volatility on NY future. Gujcot spot rate for Shankar-6 remained stable around 52,000 Rs. a candy.
- CCI selling daily limited quantity and looks to liquidate full stock before new season.
- Good earning by mills supported market. Indian mills are regular buyers.
- Indian basis are now higher so export orders are limited.
- Cotton seed rates also stable near 800-820 Rs. per 20 kgs.



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Global

US Weekly Export Sales

- Net UPLAND sales of 42,600 RB for 2020-2021 were down 43 percent from the previous week and 64 percent from the prior 4-week average. Increases primarily for Vietnam (10,500 RB, including 3,100 RB switched from China, 800 RB switched from Japan, 400 RB switched from Thailand, and decreases of 11,000 RB), Pakistan (7,800 RB), Turkey (5,900 RB), Bangladesh (4,100 RB), and China (3,400 RB, including 2,200 RB switched from Vietnam), were offset by reductions for Malaysia (300 RB).
- For 2021-2022, net UPLAND sales of 1,33,900 RB were primarily for Mexico (54,800 RB), Bangladesh (46,800 RB), Pakistan (8,300 RB), China (7,700 RB), and Vietnam (4,400 RB).
- UPLAND Exports of 2,74,000 RB were up 33 percent from the previous week, but down 3 percent from the prior 4-week average. Exports were primarily to Vietnam (77,800 RB), China (54,100 RB), Turkey (44,400 RB), Pakistan (22,500 RB), and Mexico (18,300 RB).
- Net sales of PIMA totaling 2,200 RB--a marketing-year low--were down 76 percent from the previous week and 61 percent from the prior 4-week average. Increases primarily for Peru (1,600 RB), India (400 RB), and Turkey (300 RB), were offset by reductions for China (100 RB). Total net sales for 2021/2022 of 100 RB were for Japan.
- PIMA Exports of 10,400 RB were down 30 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to India (6,300 RB), China (2,300 RB), Turkey (500 RB), Peru (300 RB), and Pakistan (300 RB).

US Export Sales	24-Jun-2021
Marketing Year 2020-21	
Upland Gross Sales	54,000
Cancellation	11,400
Net Upland Sales	42,600
PIMA Gross Sales	2,200
Cancellation	0
Net PIMA Sales	2,200
Total Gross Sales	56,200
Total Cancellation	11,400
Total Net Sales	44,800
Shipments	
UPLAND	2,74,000
PIMA	10,400
Total Shipment	2,84,400
Marketing Year 2021-22	
Net Upland Sales	1,33,900
Net PIMA Sales	100
Total Net Sales	1,34,000
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	26-06-2021	03-07-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	51,800	52,100	300	0.58%
V-797	13 % Trash		33,600	33,700	100	0.30%
MCX Spot Rate			24,590	24,760	170	0.69%
USD-INR Exchange			74.20	74.74	0.54	0.72%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	51,800	52,100	51,983
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		33,600	33,800	33,667
MCX Spot Rate			24,650	24,790	24,717
USD Exchange Rate			74.19	74.74	74.46

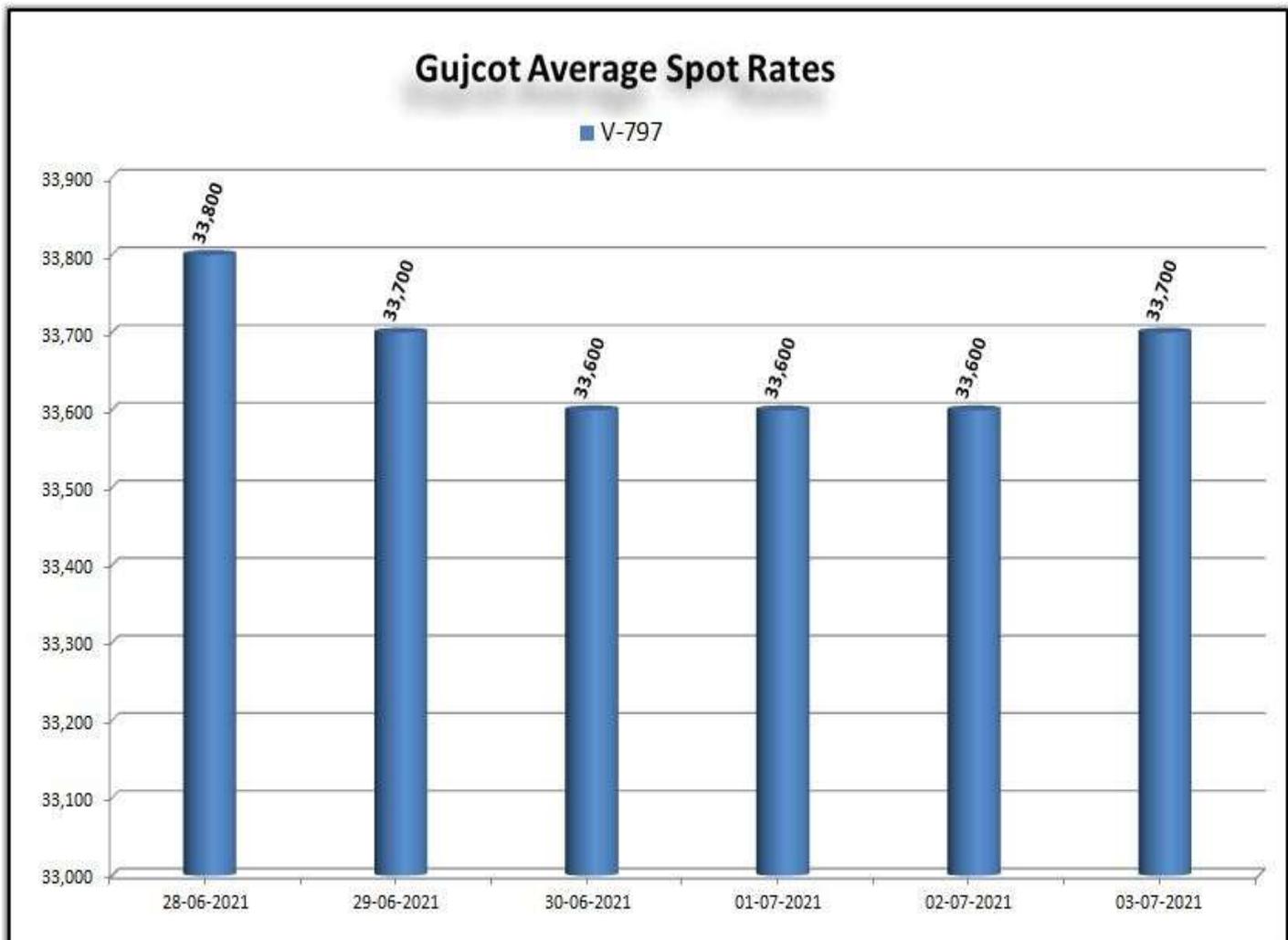
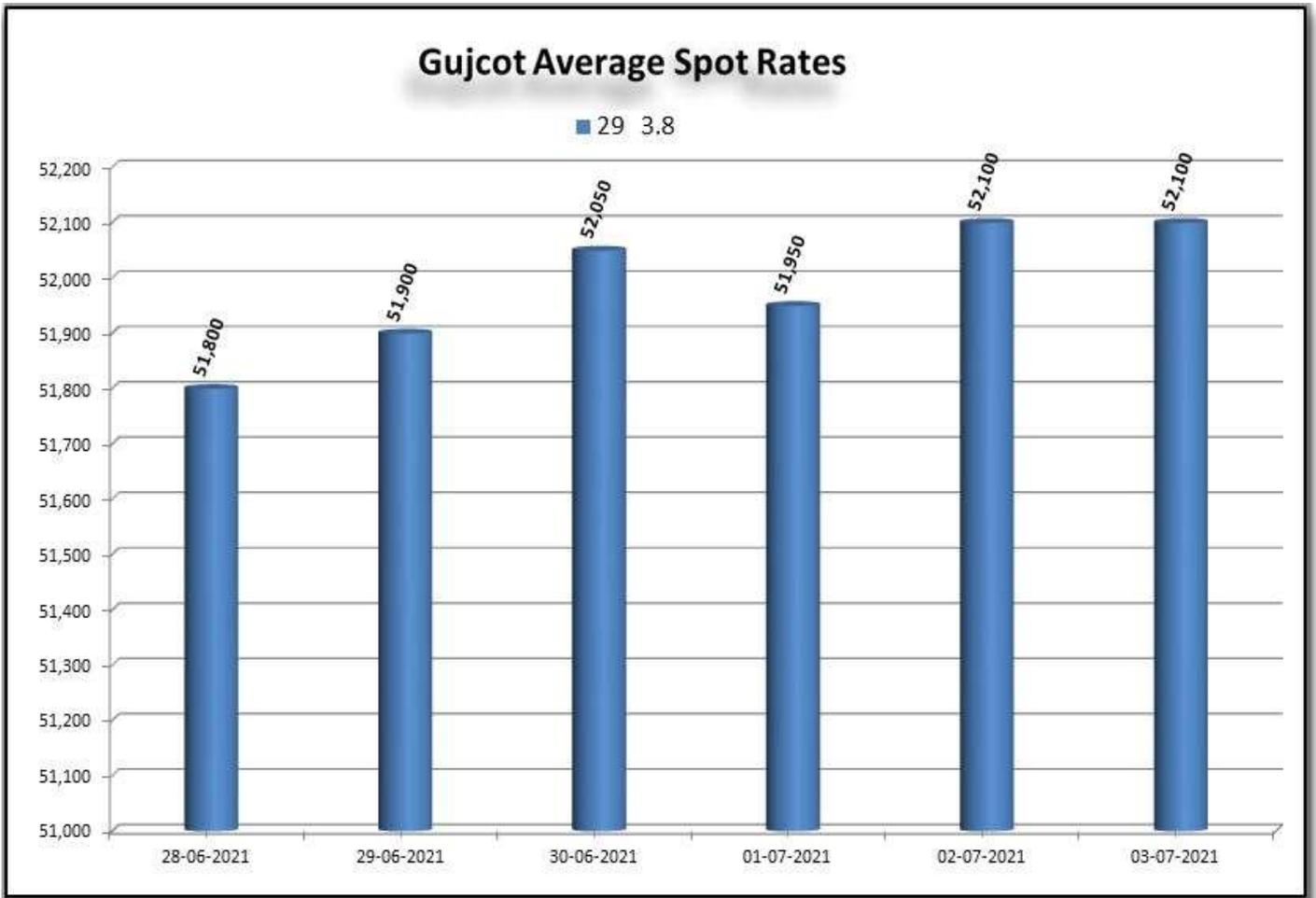
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
28-06-2021	51,800	33,800	24,680	74.19
29-06-2021	51,900	33,700	24,650	74.22
30-06-2021	52,050	33,600	24,790	74.32
01-07-2021	51,950	33,600	24,660	74.56
02-07-2021	52,100	33,600	24,760	74.74
03-07-2021	52,100	33,700	24,760	74.74



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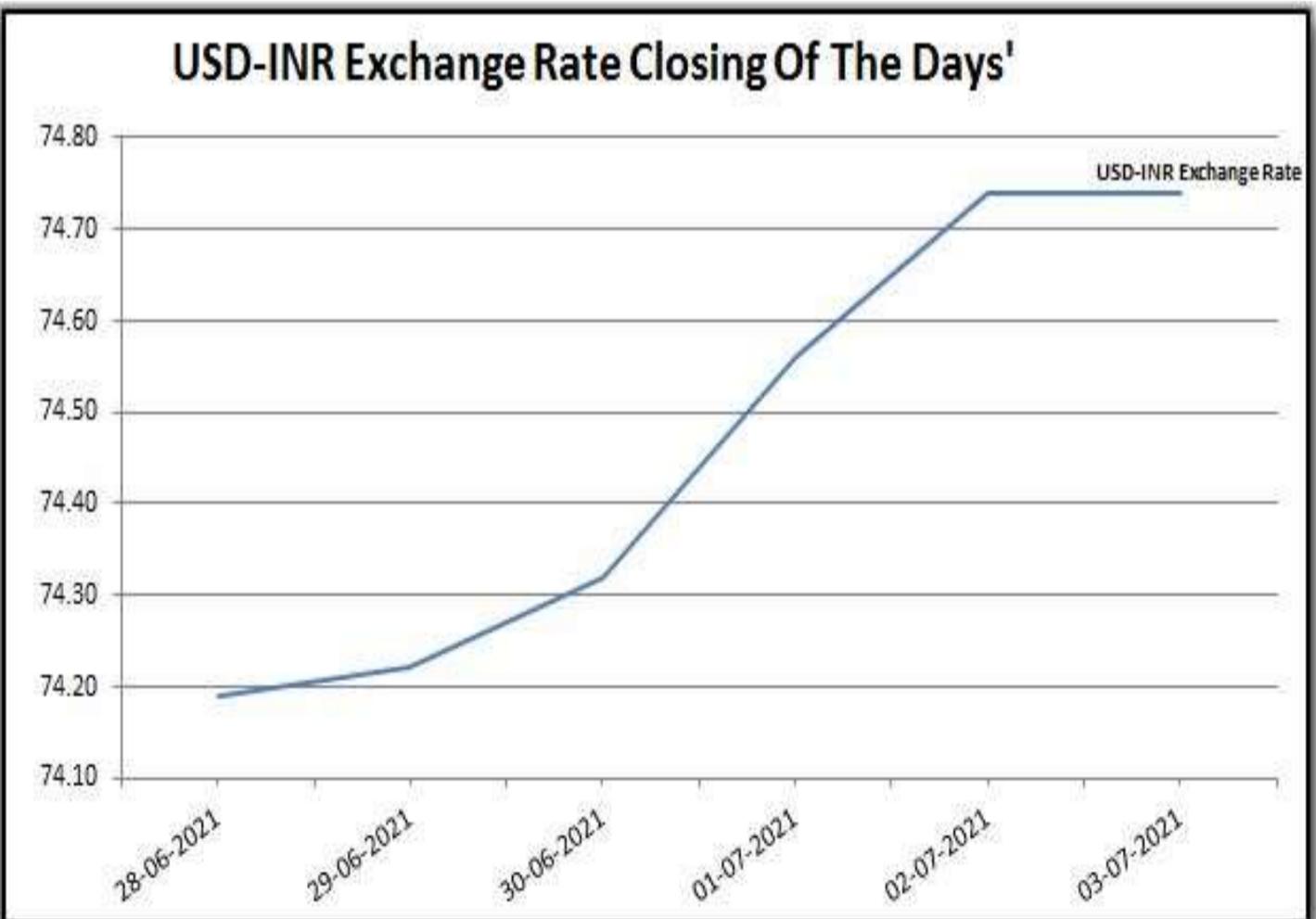
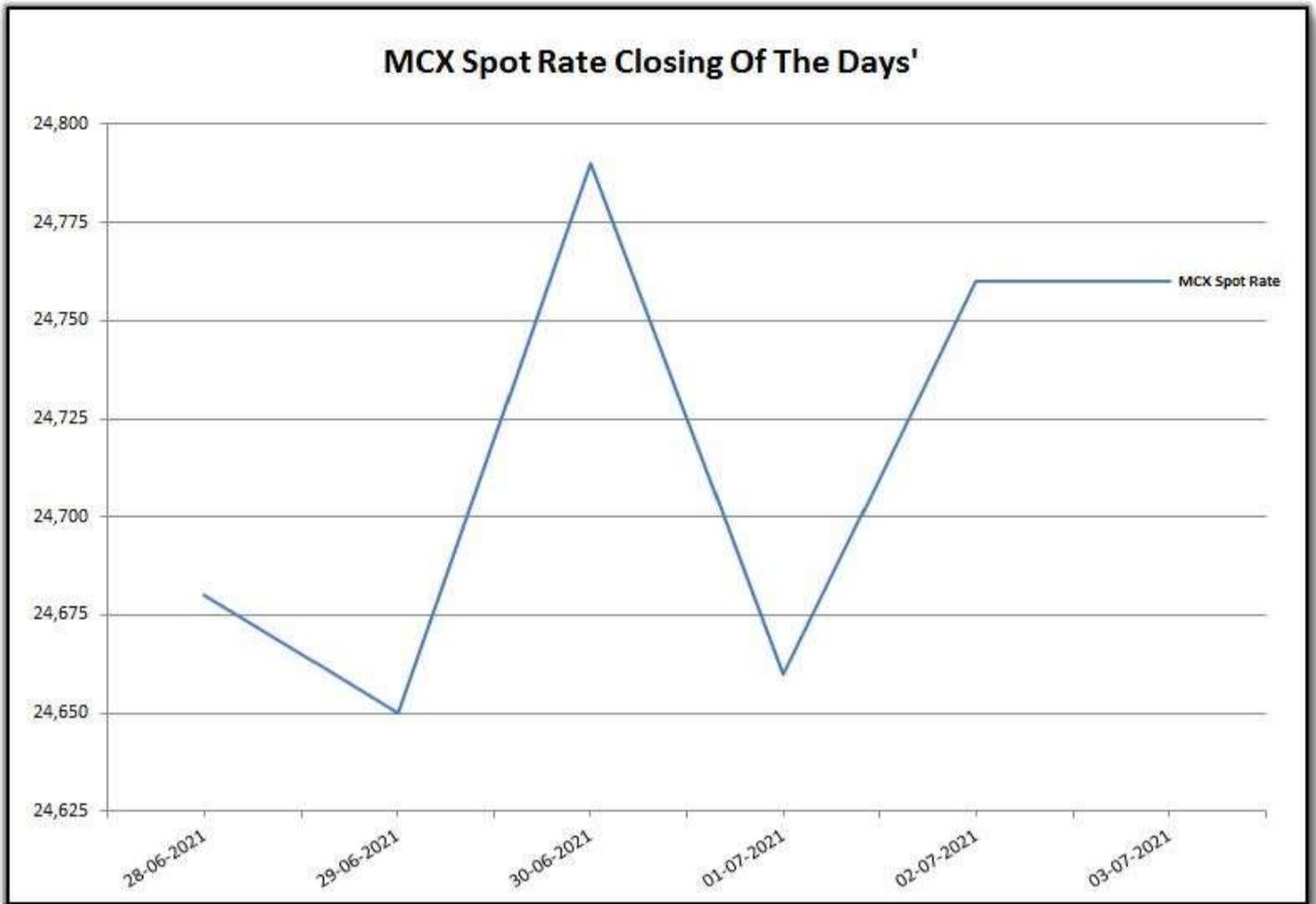
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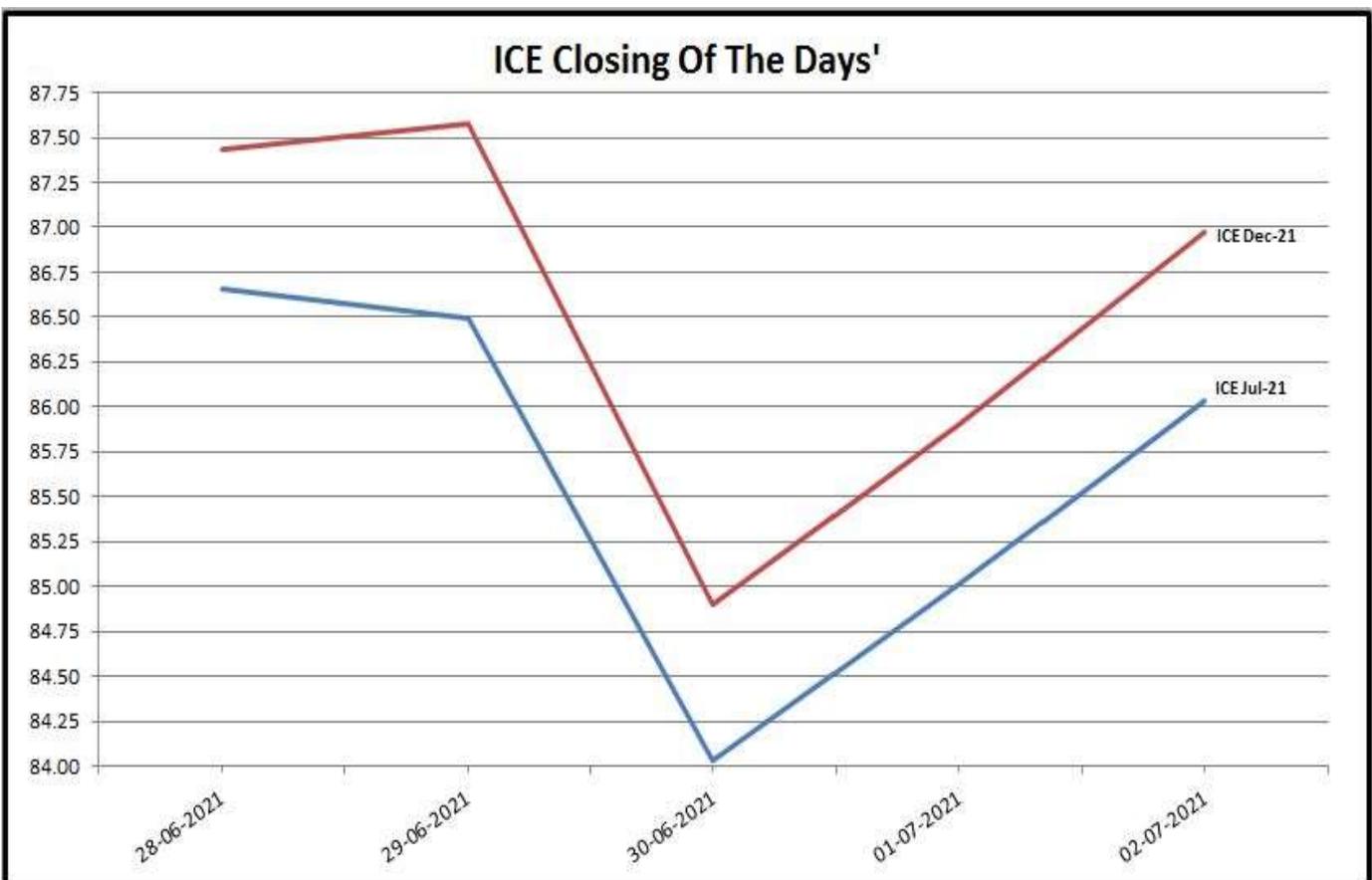
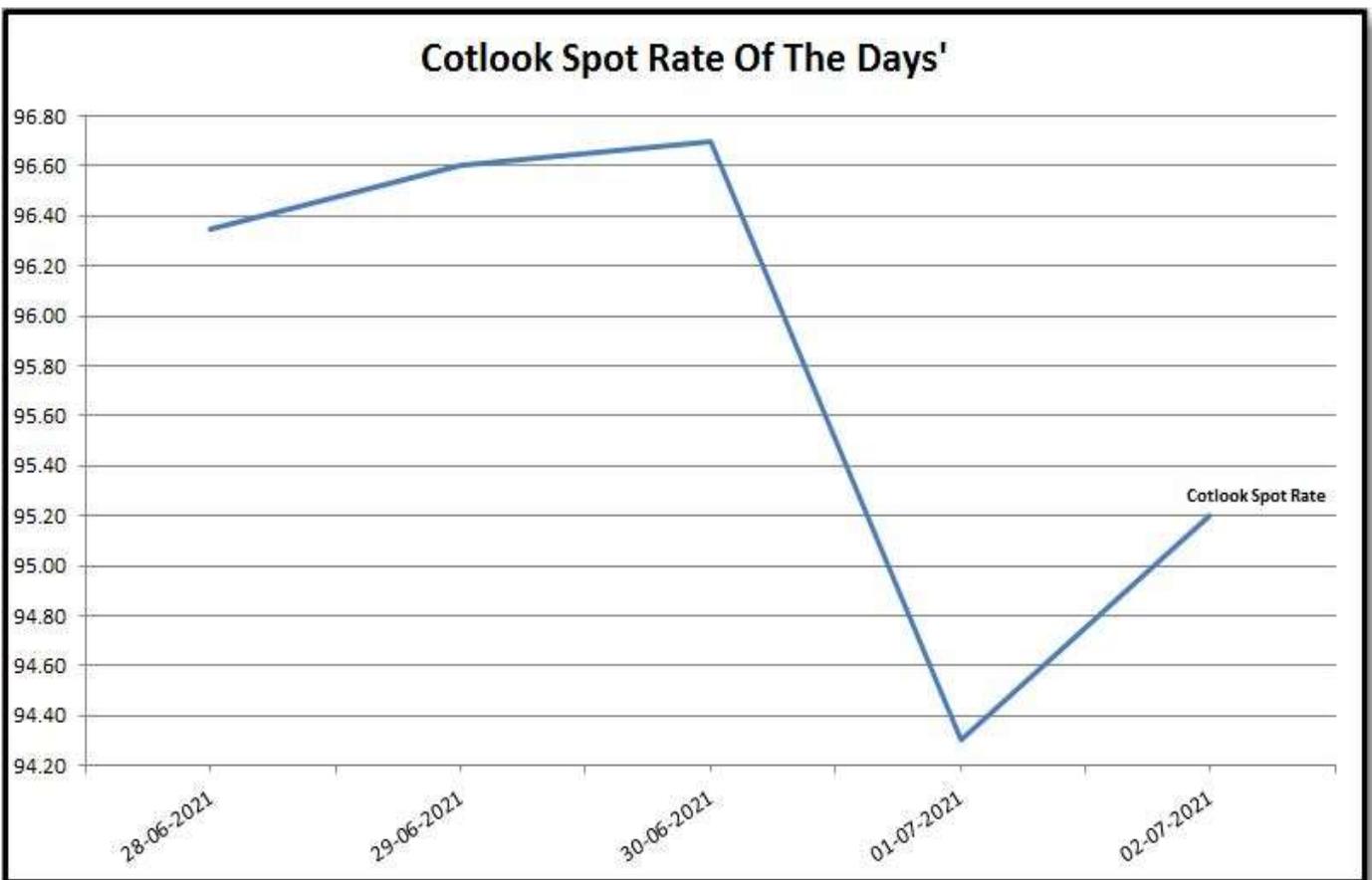




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
28-06-2021	96.35	86.66	87.43
29-06-2021	96.60	86.49	87.58
30-06-2021	96.70	84.03	84.90
01-07-2021	94.30	85.01	85.90
02-07-2021	95.20	86.03	86.97



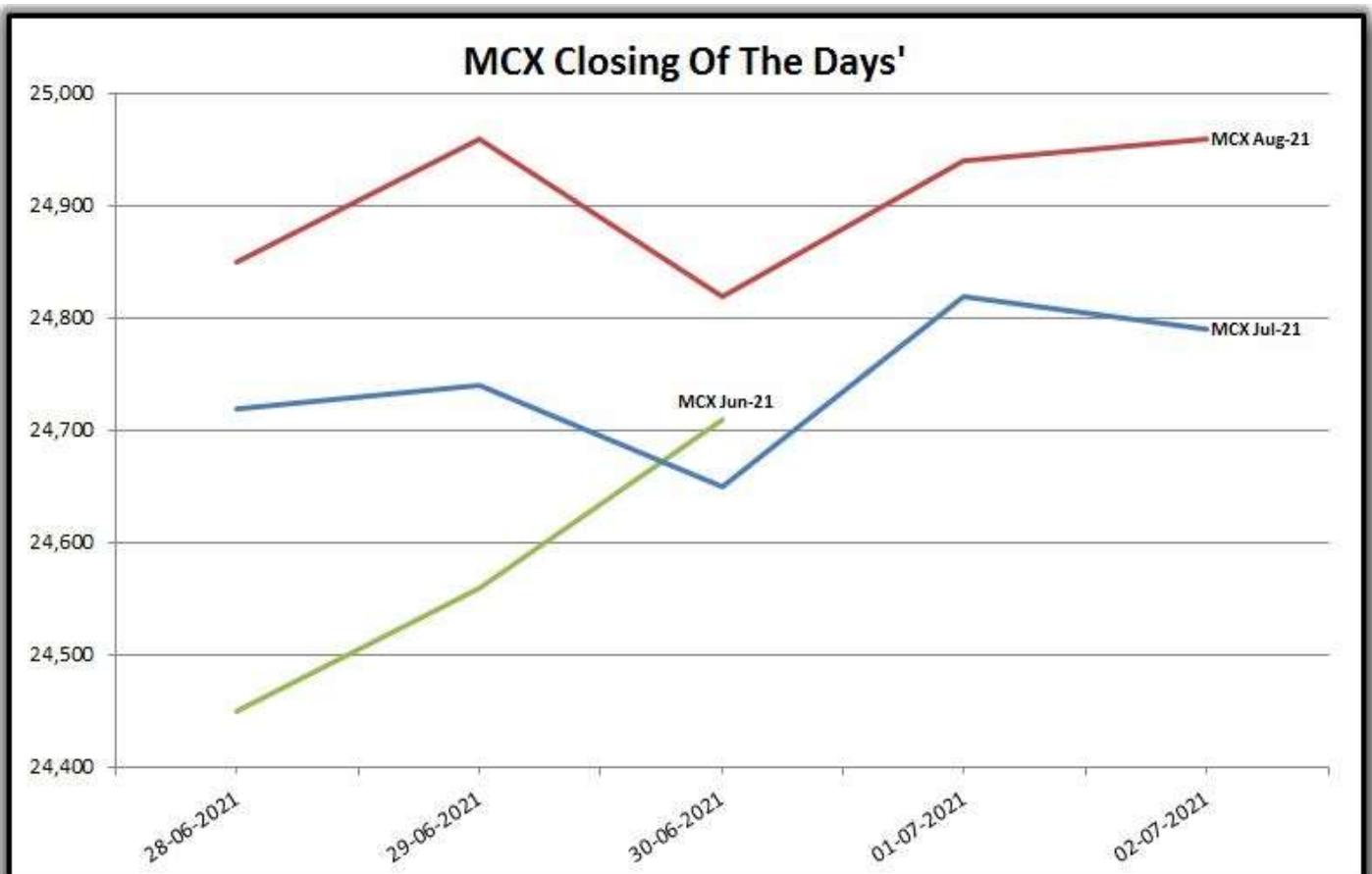
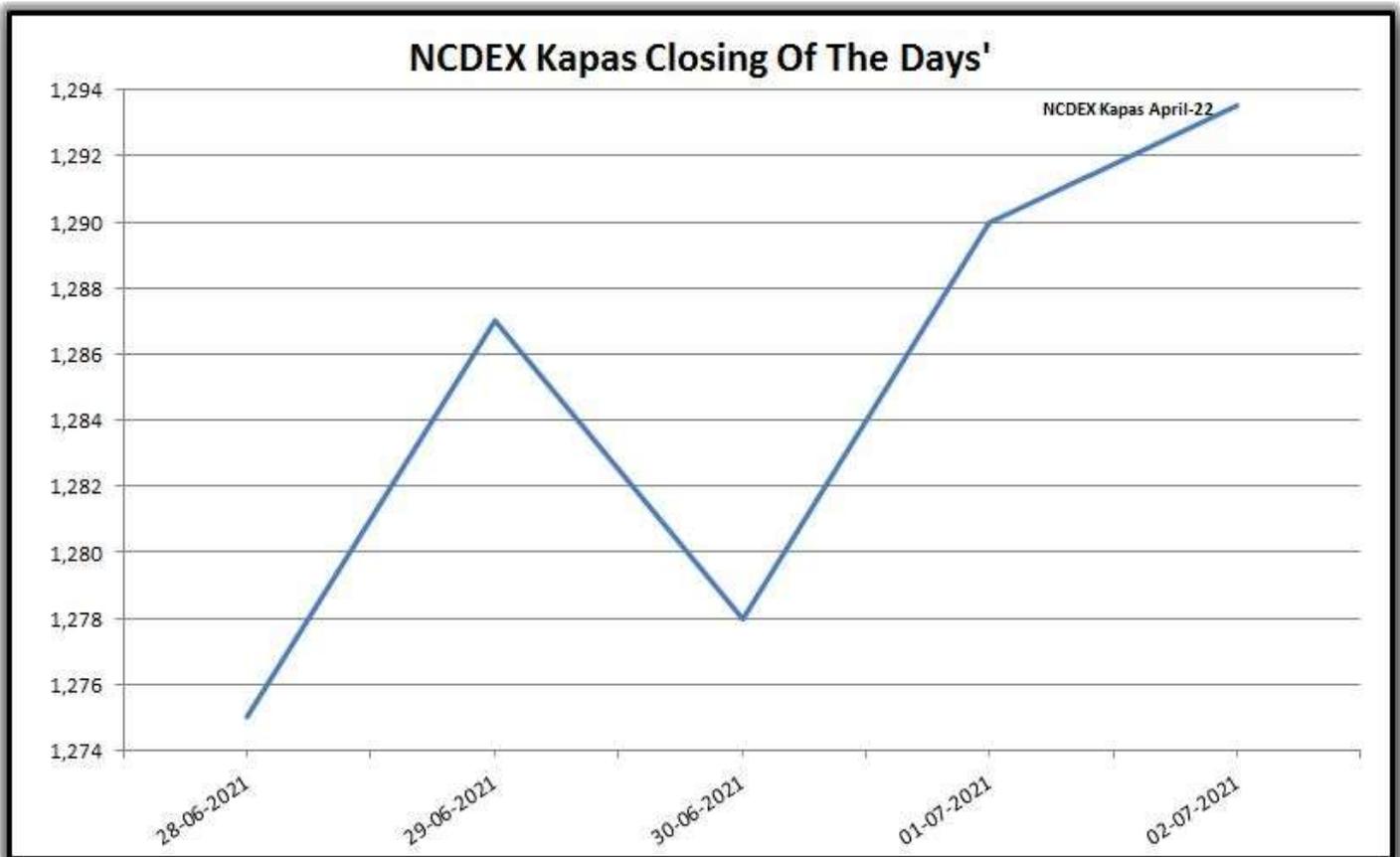


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
28-06-2021	1275.00	24,450	24,720	24,850
29-06-2021	1287.00	24,560	24,740	24,960
30-06-2021	1278.00	24,710	24,650	24,820
01-07-2021	1290.00		24,820	24,940
02-07-2021	1293.50		24,790	24,960



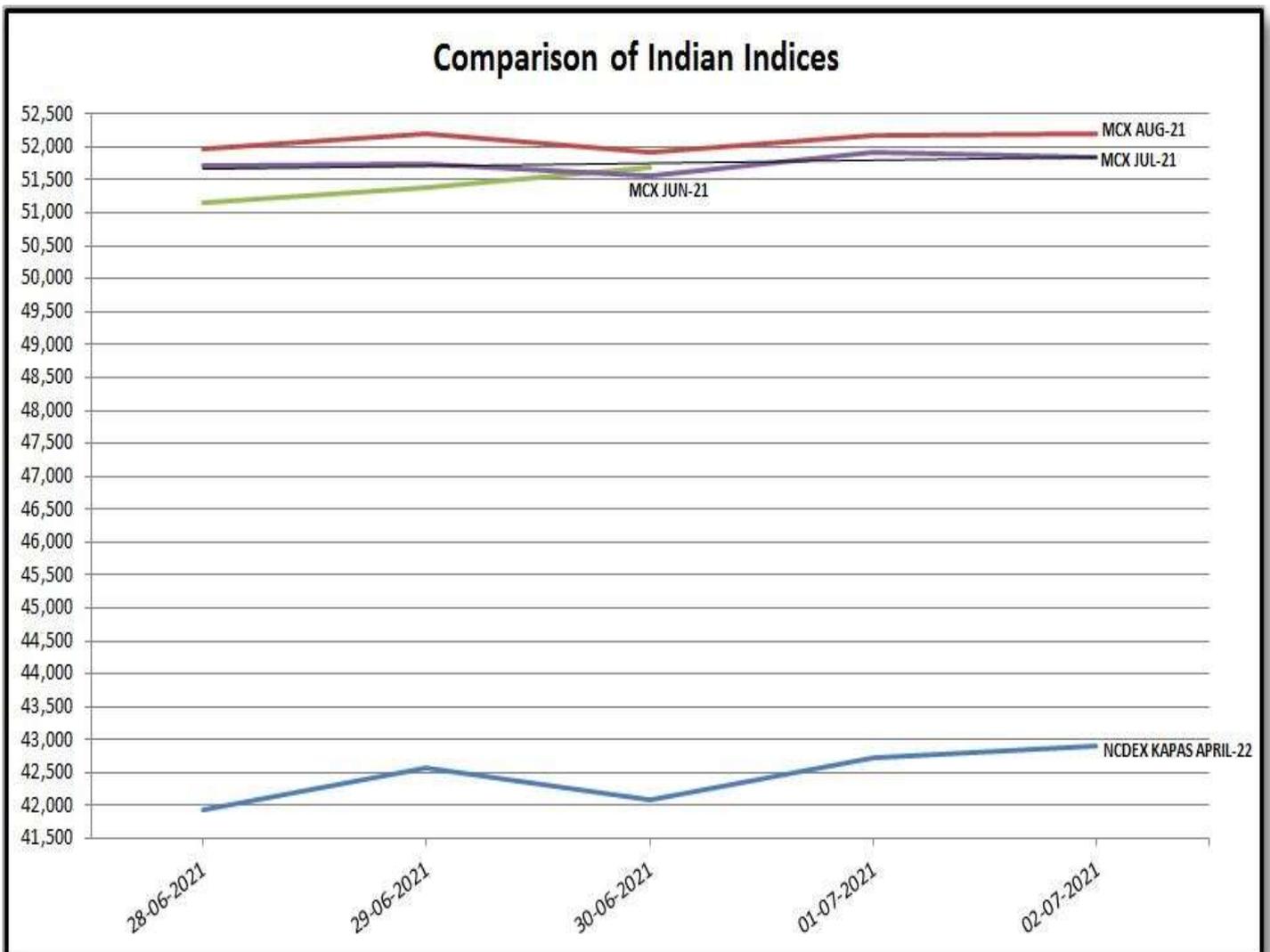


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
28-06-2021	41,940	51,142	51,707	51,979
29-06-2021	42,567	51,372	51,749	52,209
30-06-2021	42,097	51,686	51,560	51,916
01-07-2021	42,724		51,916	52,167
02-07-2021	42,907		51,853	52,209

Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.





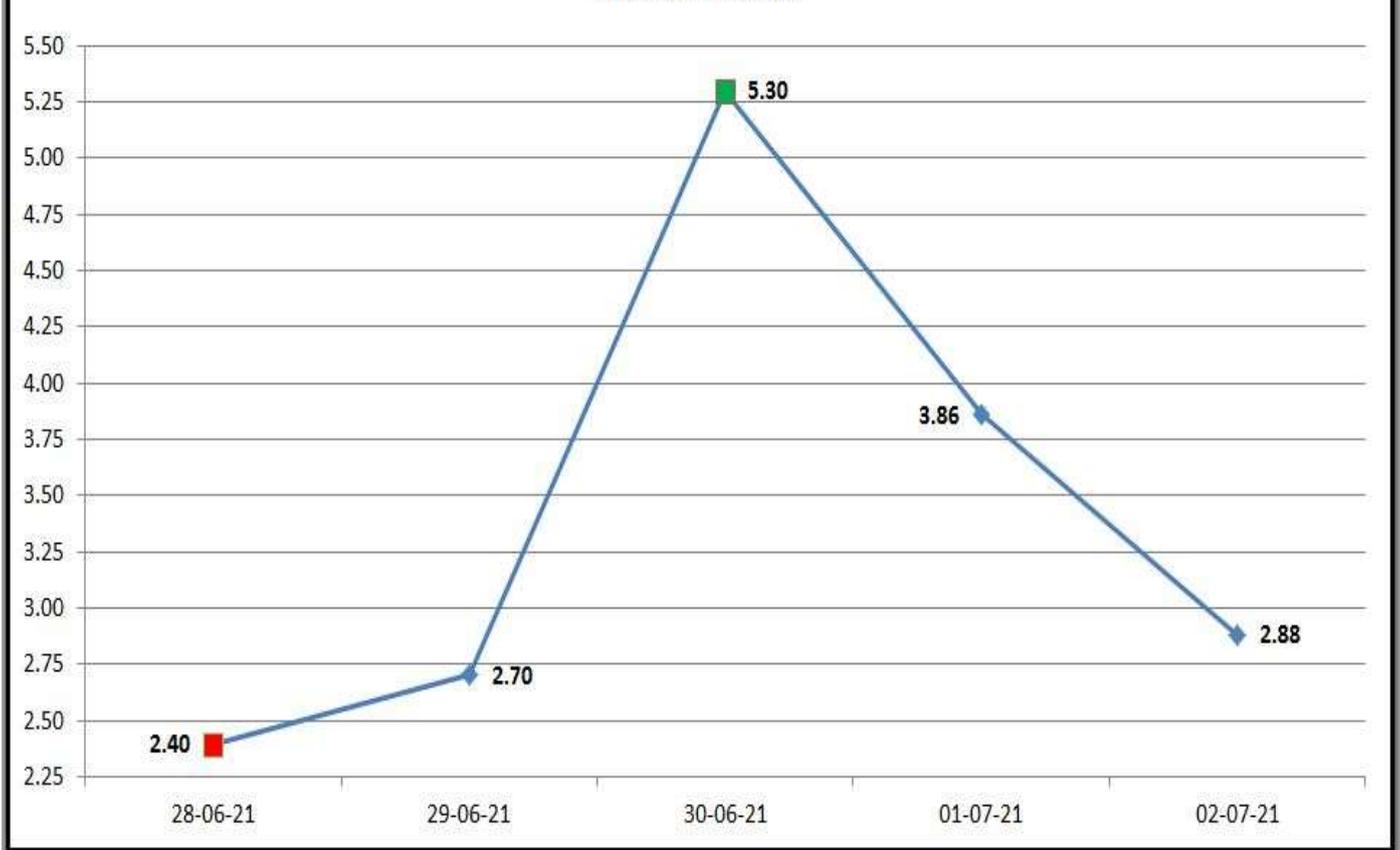
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
28-06-2021	51,800	74.19	89.06	86.66	2.40
29-06-2021	51,900	74.22	89.19	86.49	2.70
30-06-2021	52,050	74.32	89.33	84.03	5.30
01-07-2021	51,950	74.56	88.87	85.01	3.86
02-07-2021	52,100	74.74	88.91	86.03	2.88

Indian Basis





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Wednesday at 11:00 a.m. Central – Acreage
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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