



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 16-Oct-2021

Market Movement from 11th Oct 2021 to 16th Oct 2021.

- This week was highly volatile with 4 out of 5 sessions ended in red. WASDE was bearish to neutral so usually market was down this week. Anticipating good export sale to China on Thursday market gained 300 points and on Friday morning limit up but after disappointing export sale numbers market gave up all gain. Ultimately NY December close with weekly loss of 327 points.
- In WASDE 2021 US crop is projected 5,00,000 bales lower to 18 million bales, world's production raised to 7,00,000 bales and world consumption lowered by 7,40,000 bales. Ultimately world ending stock increased. So WASDE was neutral to bearish.
- US Export sale disappointed market. Sale was just 1,53,100 bales and shipment was only 1,05,000 bales cumulative sale reached 78.5 lakh bales out of that 18 lakh bales already shipped.
- In India CCI has limited stock to sell. Mills are in need to cover new crop. Also basis players active in covering. So market remained firm.
- Shankar 6 good quality rate crossed 60,000 per candy.
- Yarn prices supporting mills buying.
- Indian physical rate remained stable to firm but with weak currency and volatility on NY future Indian cotton basis remained volatile.
- Indian currency is week and crossed 75 Rs. per Dollar.
- Daily arrival in Gujarat is nearly 15,000 bales while all India arrival is near to 70,000 bales.
- At present speculator's stake is big in cotton future so we may see yet another huge volatile week ahead.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 11-October-2021			
Kutch	546	Saurashtra	15,603
Kutch	546	Surendranagar	3,347
		Rajkot	1,982
North Gujarat	1,948	Jamnagar	1,294
Banarsakantha	399	Porbandar	41
Patan	462	Junagadh	346
Mehsana	322	Amreli	3,019
Sabarkantha	423	Bhavnagar	2,227
Gandhinagar	204	Morbi	1,812
Aravali	138	Botad	1,382
		Gir Somnath	111
Middle Gujarat	2,959	Devbhumi Dwarka	42
Ahmedabad	975		
Anand	14	South Gujarat	1,484
Kheda	136	Surat	45
Panchmahal	126	Narmada	535
Dahod	3	Bharuch	796
Vadodara	749	Dang	0
Mahisagar	73	Navsari	0
Chota Udaipur	881	Valsad	0
		Tapi	109
TOTAL			22,540
TOTAL (Last Year)			22,792
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 146,700 RB for 2021/2022 were down 41 percent from the previous week and 60 percent from the prior 4-week average.
- Increases primarily for Turkey (62,000 RB), Mexico (52,900 RB), China (12,100 RB, including decreases of 3,100 RB), Thailand (9,500 RB, including 400 RB switched from Indonesia), and Peru (5,800 RB), were offset by reductions for Vietnam (2,200 RB), Honduras (1,700 RB), and Pakistan (1,700 RB). Net sales of 10,600 RB for 2022/2023 resulting in increases for Mexico (15,000 RB), were offset by reductions for Turkey (4,400 RB).
- UPLAND Exports of 95,200 RB a marketing year low were down 24 percent from the previous week and 46 percent from the prior 4-week average.
- The destinations were primarily to Mexico (23,400 RB), China (23,000 RB), Vietnam (11,300 RB), Bangladesh (9,500 RB), and Turkey (6,600 RB).
- Net PIMA sales of Pima totalling 6,400 RB--a marketing-year low--were down 53 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for Peru (5,200 RB) and Bangladesh (1,100 RB).
- PIMA Exports of 10,600 RB were up noticeably from the previous week and up 91 percent from the prior 4-week average.
- The destinations were primarily to India (6,800 RB), Peru (1,500 RB), South Korea (700 RB), Turkey (600 RB), and Italy (400 RB).

US Export Sales	07-Oct-2021
Marketing Year 2021-22	
Upland Gross Sales	1,56,900
Cancellation	10,200
Net Upland Sales	1,46,700
PIMA Gross Sales	6,400
Cancellation	0
Net PIMA Sales	6,400
Total Gross Sales	1,63,300
Total Cancellation	10,200
Total Net Sales	1,53,100
Shipments	
UPLAND	95,200
PIMA	10,600
Total Shipment	1,05,800
Marketing Year 2022-23	
Net Upland Sales	10,600
Net PIMA Sales	0
Total Net Sales	10,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	09-10-21	16-10-21	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	59,050	60,000	950	1.58%
V-797	13 % Trash		37,100	36,950	-150	-0.41%
MCX Spot Rate			28,480	28,820	340	1.18%
USD-INR Exchange			74.98	75.26	0.28	0.37%

Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	58,950	60,250	59,608
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		36,900	37,100	36,992
MCX Spot Rate			28,560	28,860	28,765
USD Exchange Rate			75.26	75.51	75.34

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
11-10-2021	58,950	37,000	28,560	75.36
12-10-2021	59,450	37,100	28,860	75.51
13-10-2021	59,350	36,900	28,710	75.37
14-10-2021	59,650	36,900	28,820	75.26
15-10-2021	60,250	37,100	28,820	75.26
16-10-2021	60,000	36,950	28,820	75.26

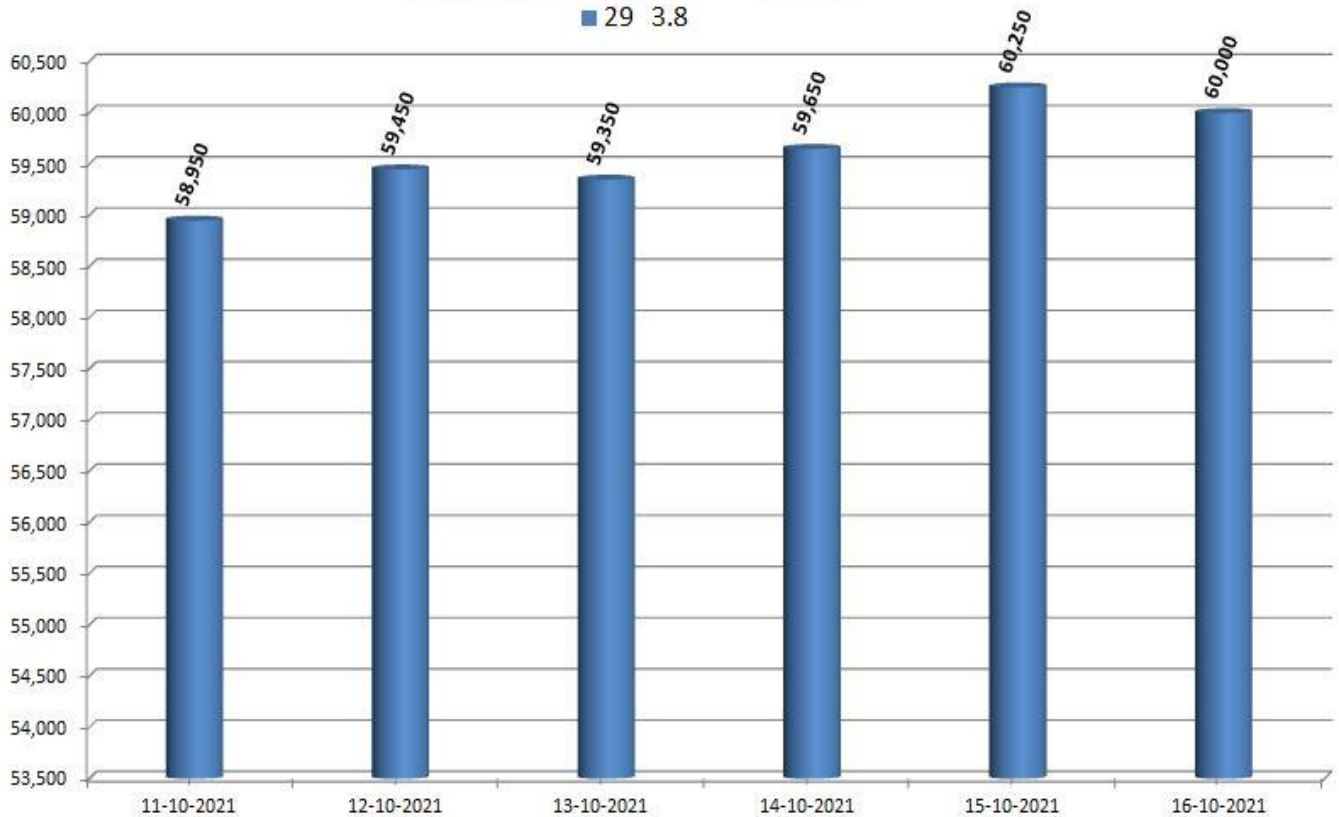


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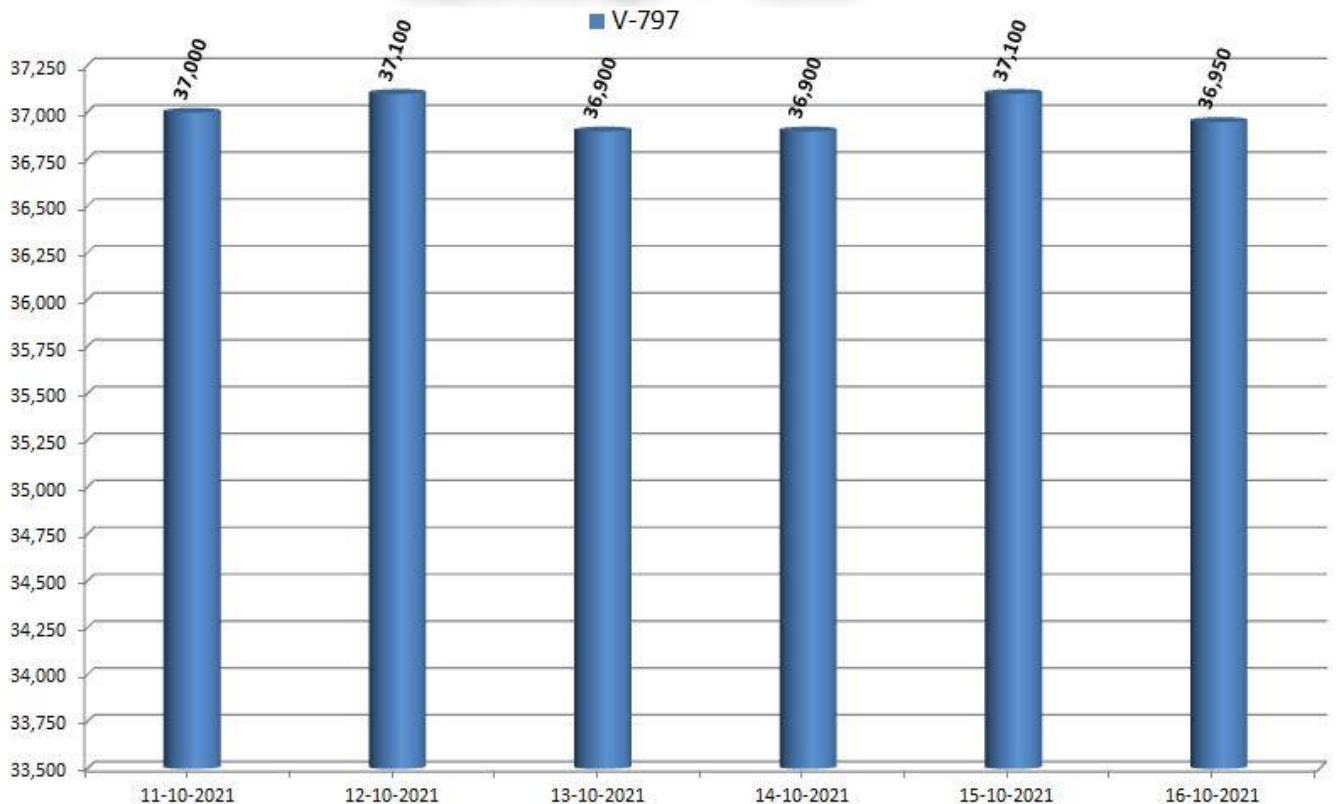
Gujcot Average Spot Rates

■ 29 3.8



Gujcot Average Spot Rates

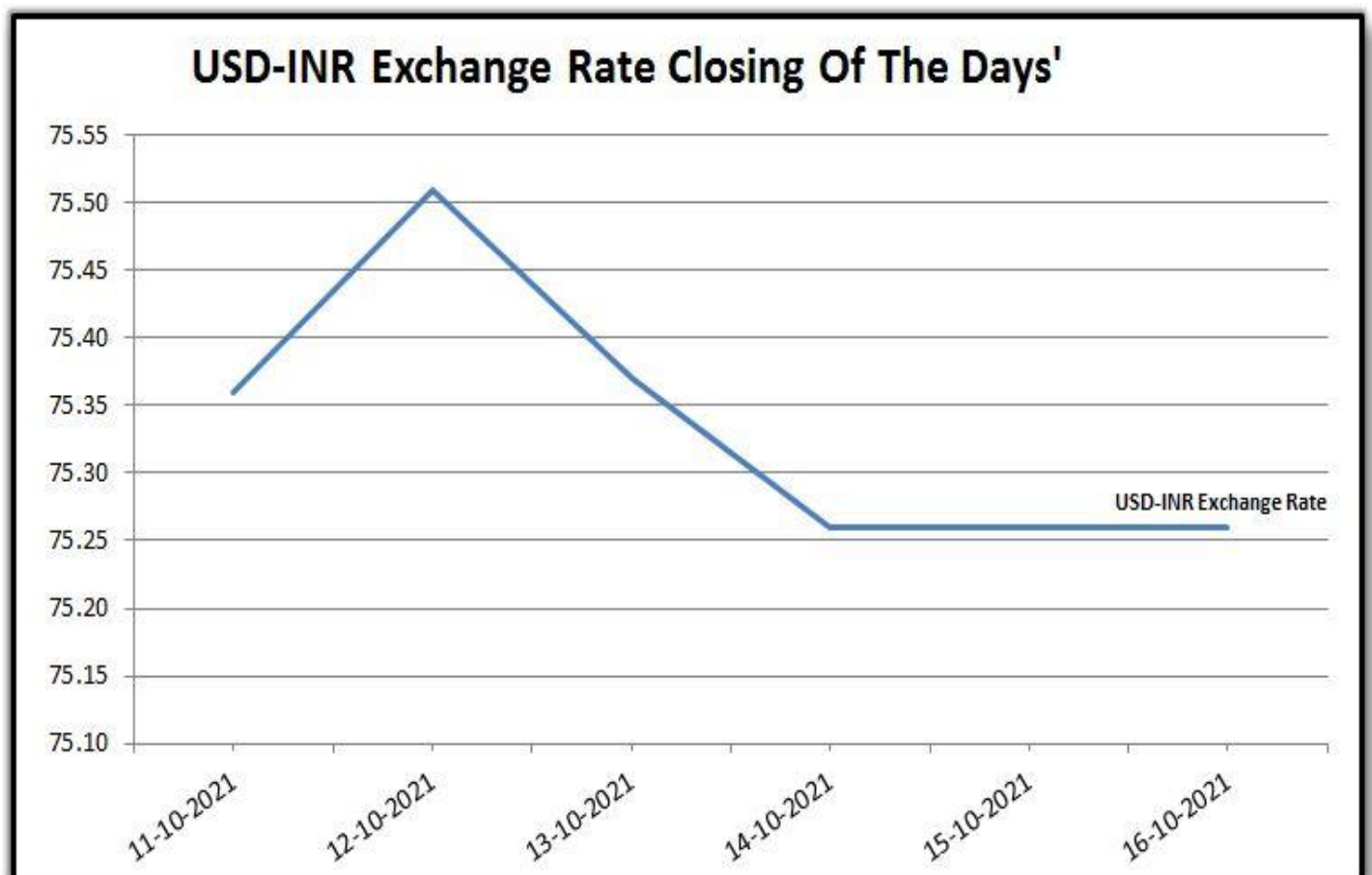
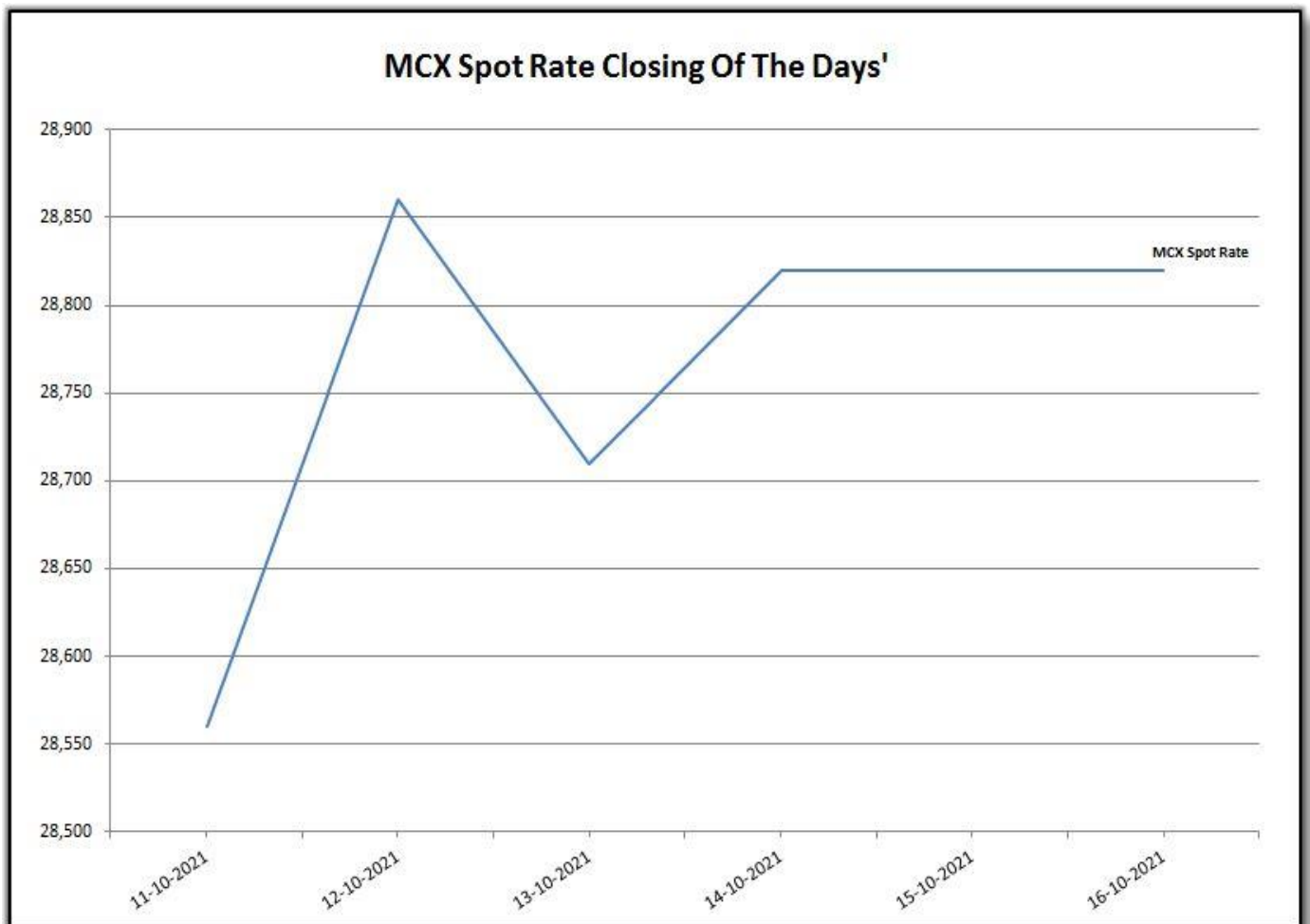
■ V-797





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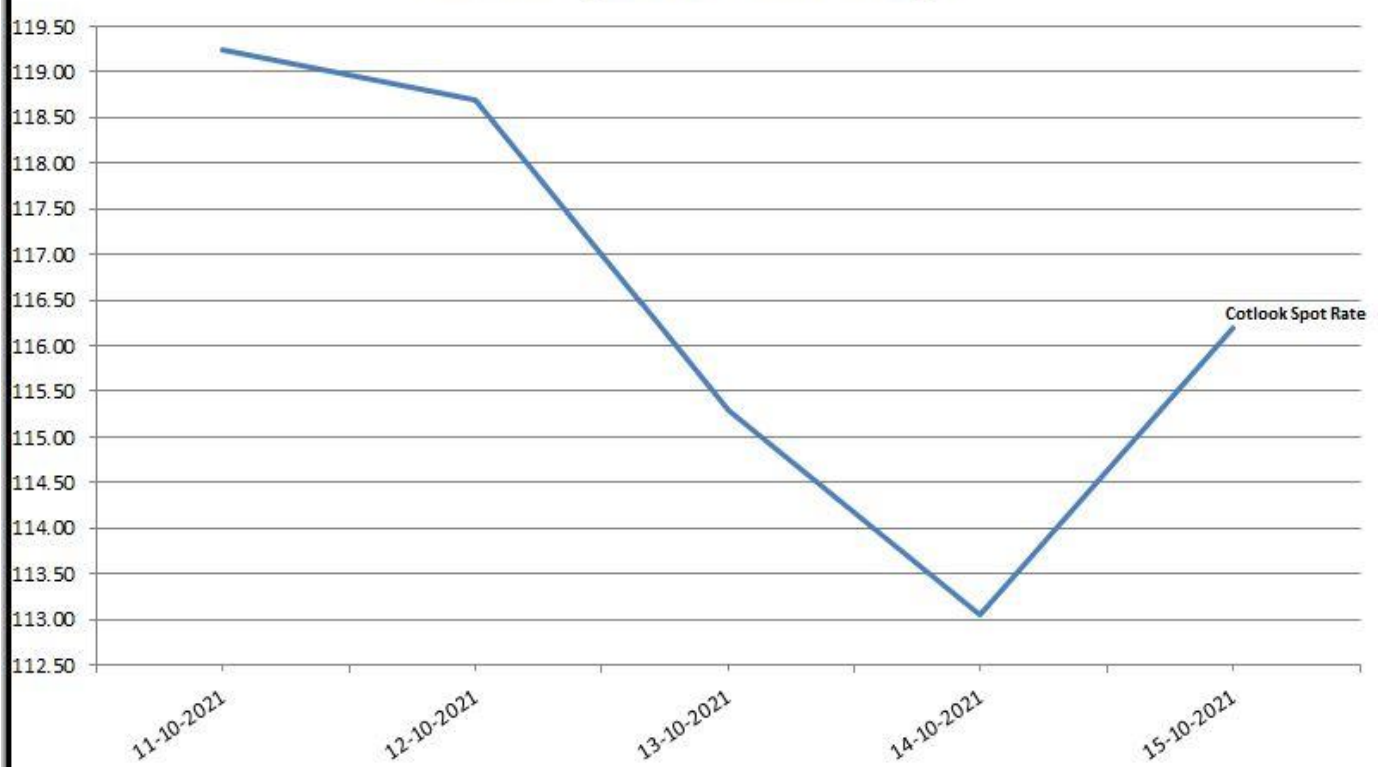
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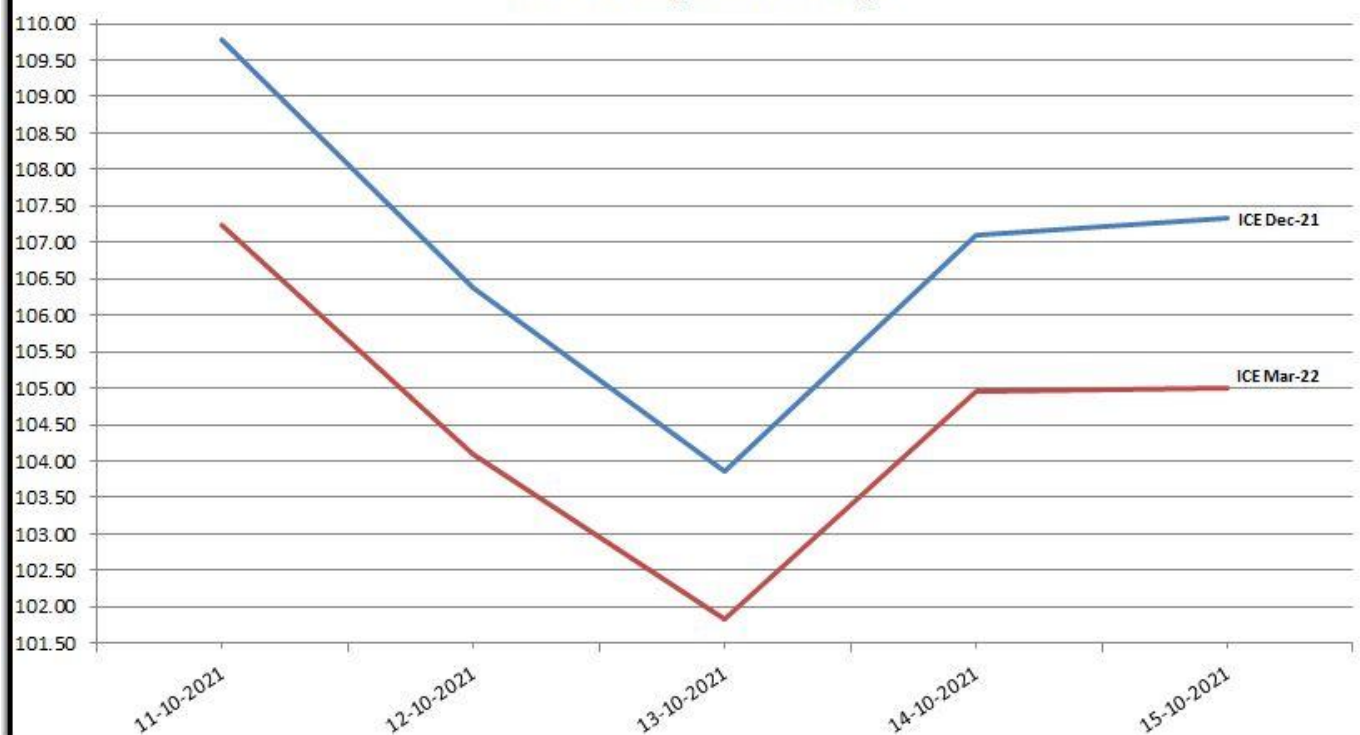
Foreign Indices

Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
11-10-2021	119.25	109.79	107.24
12-10-2021	118.70	106.38	104.10
13-10-2021	115.30	103.86	101.84
14-10-2021	113.05	107.10	104.95
15-10-2021	116.20	107.33	105.00

Cotlook Spot Rate Of The Days'



ICE Closing Of The Days'





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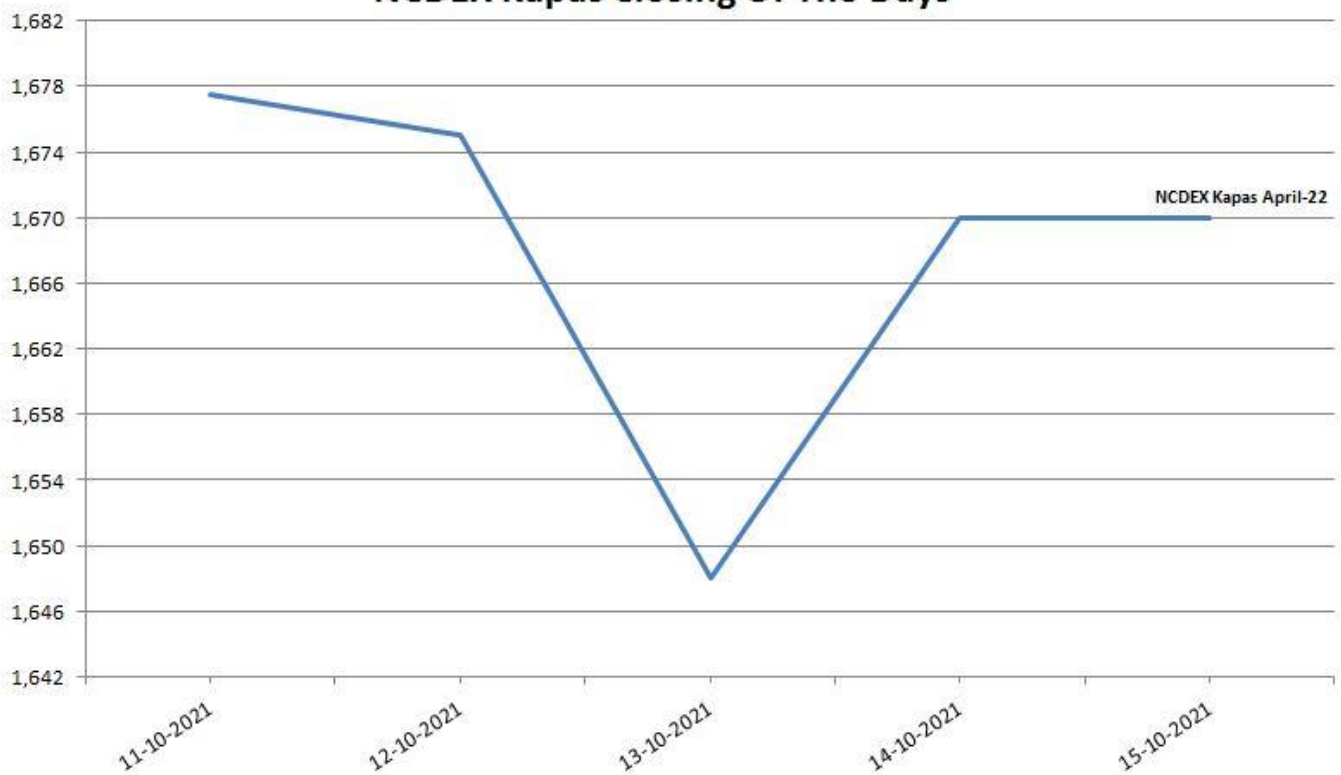
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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
11-10-2021	1677.50	30,470	30,090	30,120
12-10-2021	1675.00	30,550	30,200	30,210
13-10-2021	1648.00	29,770	29,520	29,510
14-10-2021	1670.00	30,140	29,880	29,850
15-10-2021	1670.00	30,530	30,330	30,270

NCDEX Kapas Closing Of The Days'



MCX Closing Of The Days'

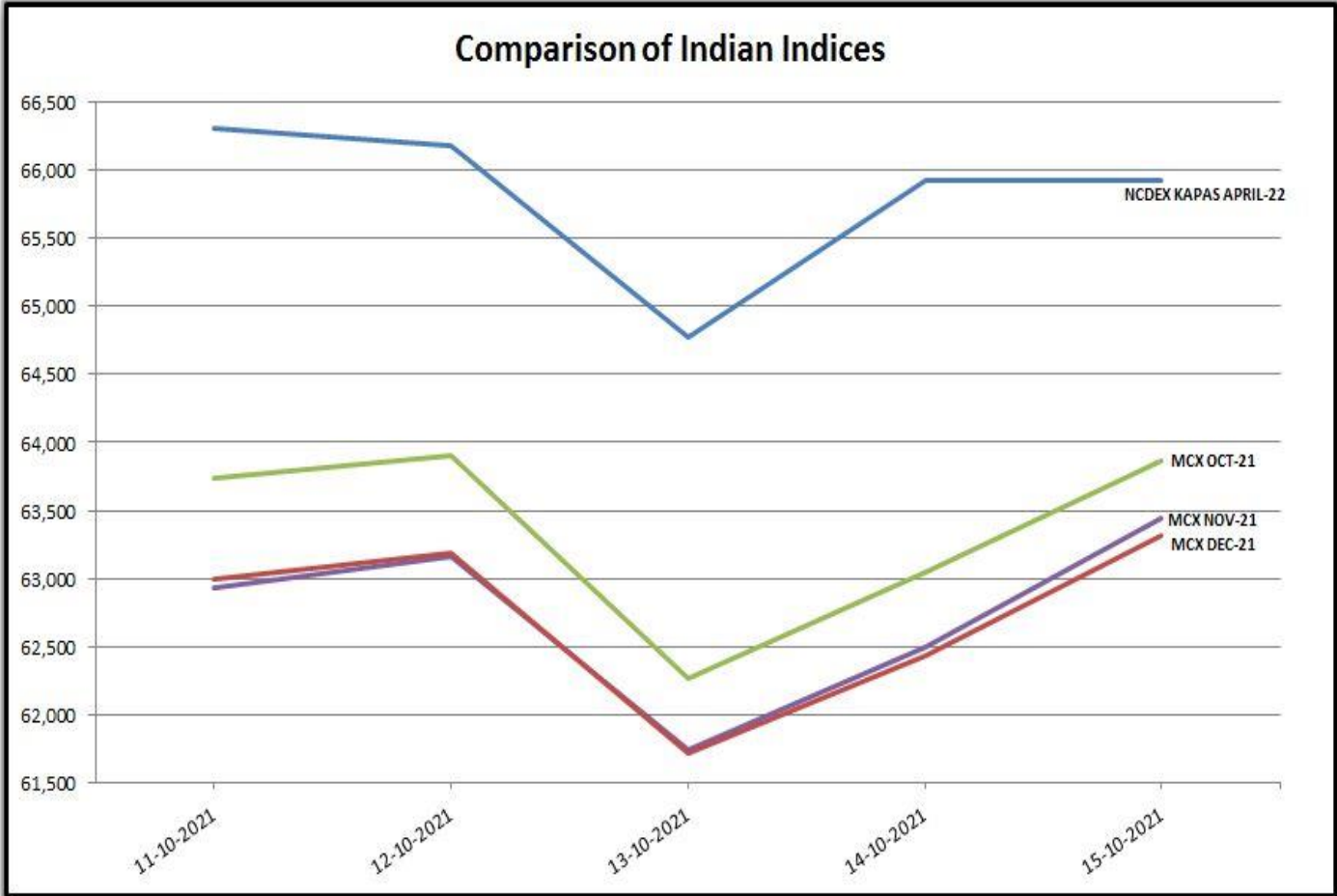




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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
11-10-2021	66,309	63,734	62,939	63,002
12-10-2021	66,178	63,901	63,169	63,190
13-10-2021	64,766	62,270	61,747	61,726
14-10-2021	65,917	63,044	62,500	62,437
15-10-2021	65,917	63,860	63,441	63,316
Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.				





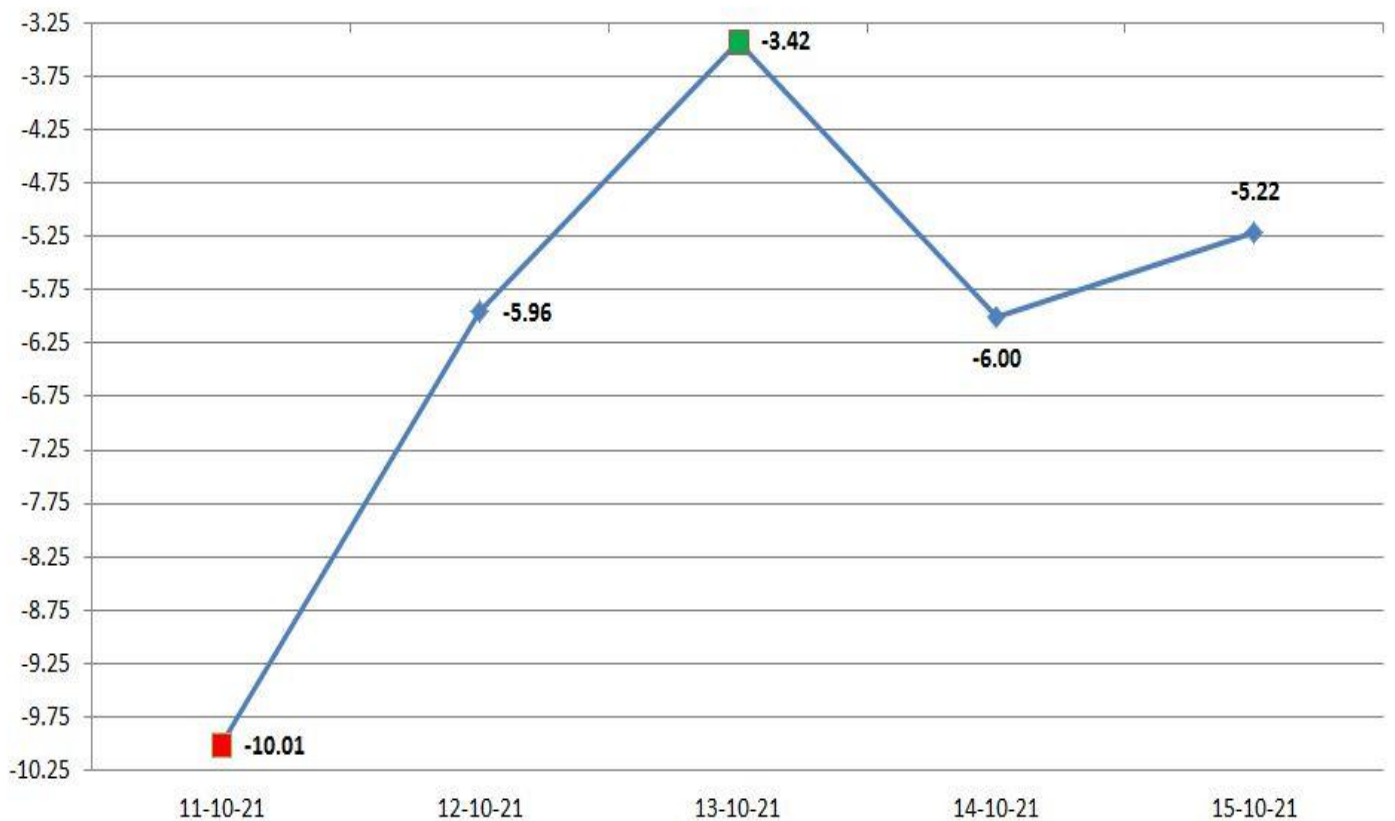
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
11-10-21	58,950	75.36	99.78	109.79	-10.01
12-10-21	59,450	75.51	100.42	106.38	-5.96
13-10-21	59,350	75.37	100.44	103.86	-3.42
14-10-21	59,650	75.26	101.10	107.10	-6.00
15-10-21	60,250	75.26	102.11	107.33	-5.22

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
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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Gujcot Trade Association