



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 23-Jan-2021

Market Movement from 18th Jan 2021 to 23th Jan 2021

- This week started with bullish trend due to weaker U.S. dollar. With new uptrend NY March crossed contract high of 83 cents. On Friday market lost around one cent with selloff in grain markets. ICE March future closed at 81.56 cent with 86 points weekly gain.
- Again U.S. Export Sales was decent above 3 lakh bales. Despite cancellation of 31,000 bales from China demand accrued from other destinations. Shipment also was good with China leading.
- Indian physical market remained steady. Arrival declined all over India. Kapas rates higher than MSP and very little quantity goes to CCI.
- CCI is trying to make a bulk export deal of one million bales with Bangladesh.
- Yarn inquiry now little slower. Indian Mills are well covered, so buying in limited quantity.
- As US Balance sheet is tight and so NY is in uptrend but Indian physical market does not follow NY. So Indian Basis remain in negative territory
- All India arrivals remained nearly 1,75,000 to 2,00,000 bales a day.
- Gujarat arrivals remained around 50,000 to 55,000 bales a day.
- Gujcot spot rate remained between 43,500 to 43,850 during this week.
- Indian rupee remained stable between 73.07 to 73.38 against USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,92,400 RB for 2020-2021 were down 10 percent from the previous week and 1 percent from the prior 4-week average. Increases primarily for Vietnam (1,23,700 RB, including 200 RB switched from Japan), Pakistan (66,100 RB, including decreases of 200 RB), Turkey (46,000 RB), Bangladesh (37,600 RB), and Indonesia (13,400 RB, including 200 RB switched from Japan and decreases of 2,800 RB), were offset by reductions primarily for China (22,300 RB).
- For 2021-2022, net UPLAND sales of 39,500 RB were primarily for Bangladesh (18,000 RB), Pakistan (11,000 RB), Mexico (6,000 RB), and Turkey (4,4000 RB).
- UPLAND Exports of 3,22,400 RB were up 17 percent from the previous week and 18 percent from the prior 4-week average. Exports were primarily to China (1,37,100 RB), Pakistan (54,800 RB), Vietnam (39,400 RB), Mexico (21,000 RB), and Turkey (13,300 RB).
- Net sales of PIMA totaling 23,800 RB were down 34 percent from the previous week, but up 8 percent from the prior 4-week average. Increases were primarily for India (9,300 RB, including 400 RB switched from Pakistan), Vietnam (4,400 RB), Peru (1,900 RB), United Arab Emirates (1,900 RB), and Turkey (1,600 RB).
- PIMA Exports of 8,400 RB were down 19 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to India (2,500 RB), Bangladesh (2,200 RB), Honduras (1,200 RB), Pakistan (1,000 RB), and Peru (900 RB).

US Export Sales	14-Jan-2021
Marketing Year 2020-21	
Upland Gross Sales	3,31,500
Cancellation	39,200
Net Upland Sales	2,92,300
PIMA Gross Sales	23,800
Cancellation	0
Net PIMA Sales	23,800
Total Gross Sales	3,55,300
Total Cancellation	39,200
Total Net Sales	3,16,100
Shipments	
UPLAND	3,22,400
PIMA	8,400
Total Shipment	3,30,800
Marketing Year 2021-22	
Net Upland Sales	39,500
Net PIMA Sales	0
Total Net Sales	39,500
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	16-01-2021	23-01-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	43,450	43,650	200	0.46%
V-797	13 % Trash		29,550	29,500	-50	-0.17%
MCX Spot Rate			20,910	21,060	150	0.71%
USD-INR Exchange			73.07	72.97	-0.10	-0.14%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	43,500	43,850	43,642
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		29,400	29,600	29,517
MCX Spot Rate			20,880	21,060	20,967
USD Exchange Rate			72.97	73.27	73.07

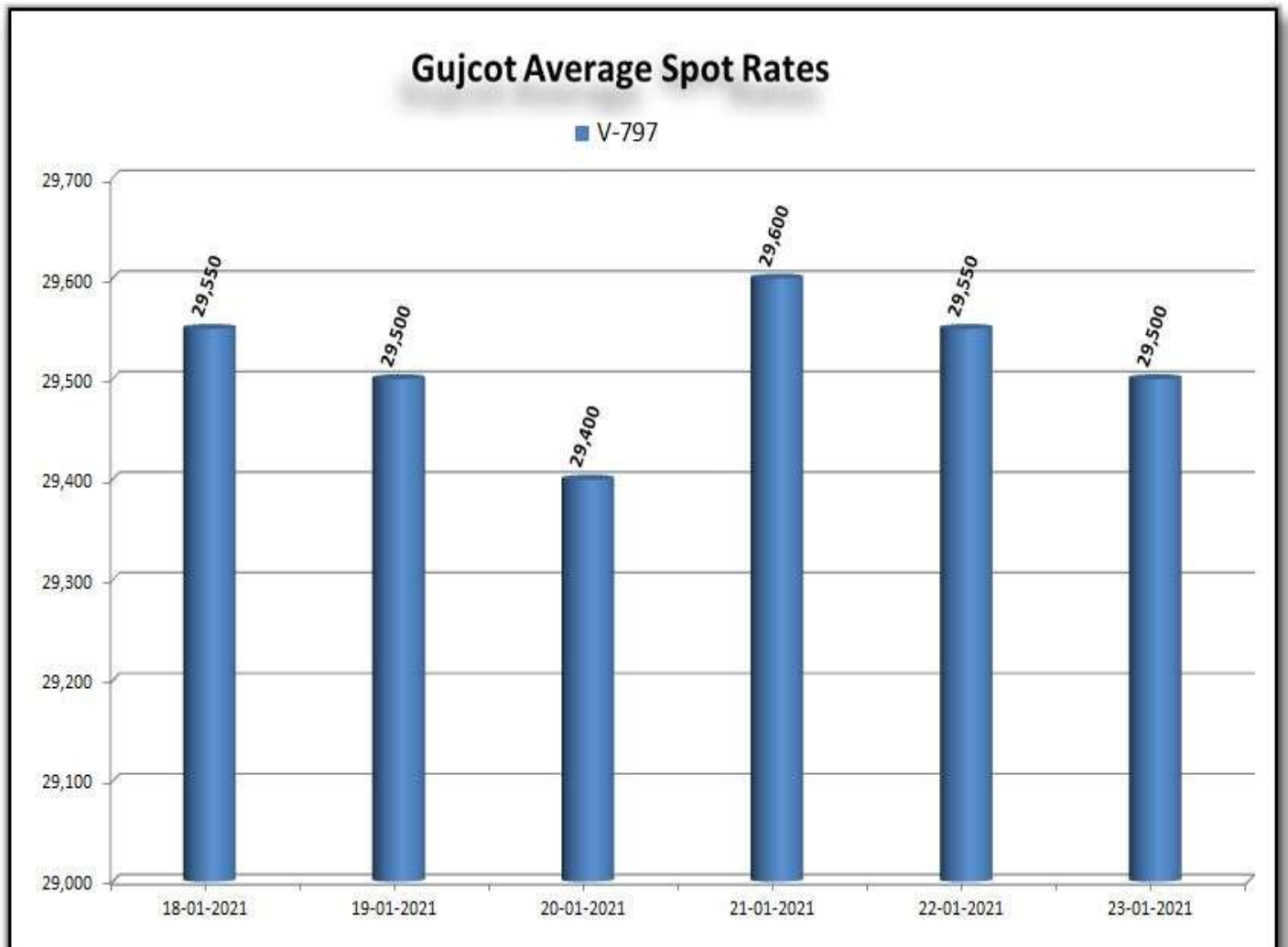
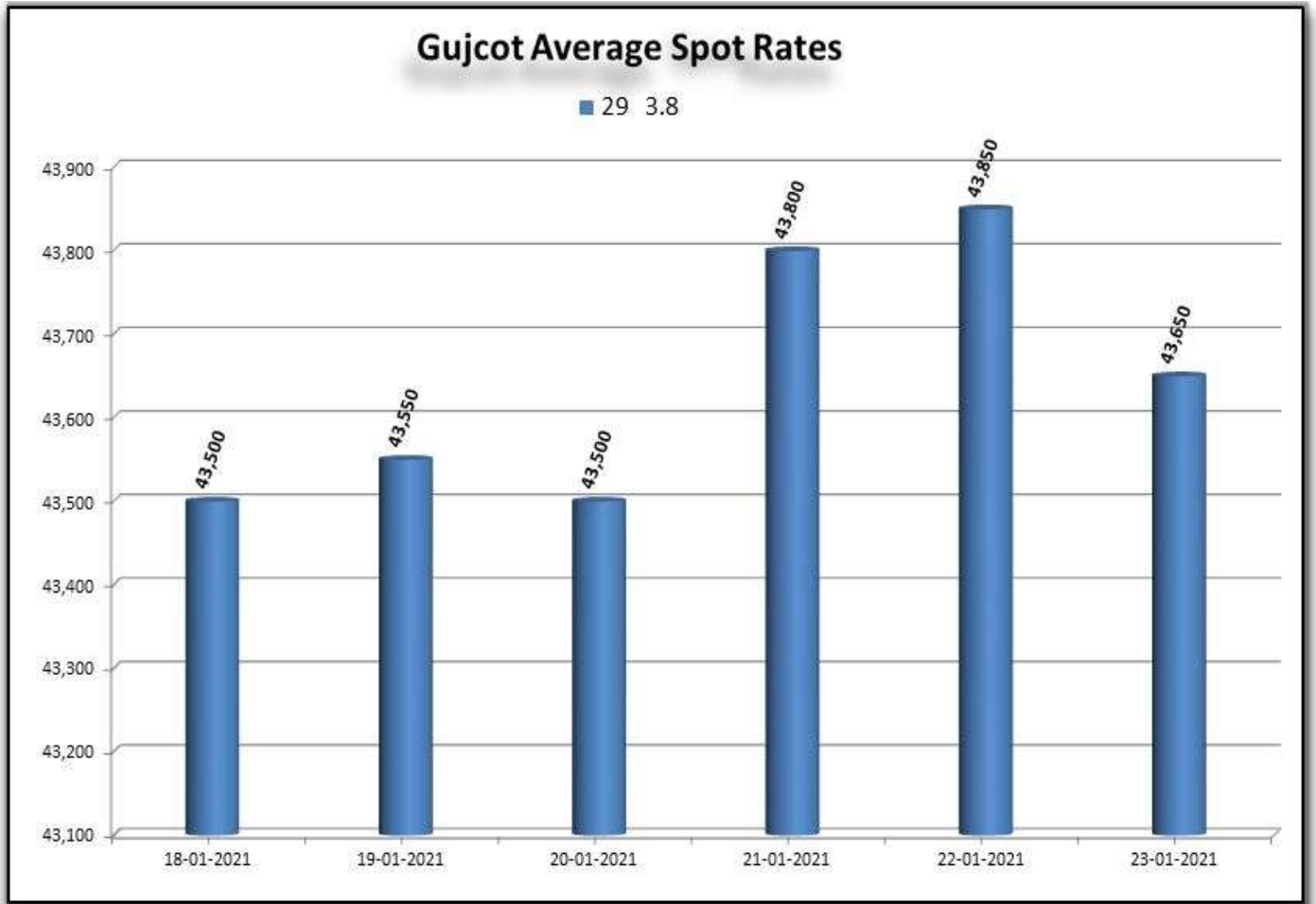
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
18-01-2021	43,500	29,550	20,880	73.27
19-01-2021	43,550	29,500	20,910	73.16
20-01-2021	43,500	29,400	20,910	73.03
21-01-2021	43,800	29,600	20,980	72.99
22-01-2021	43,850	29,550	21,060	72.97
23-01-2021	43,650	29,500	21,060	72.97



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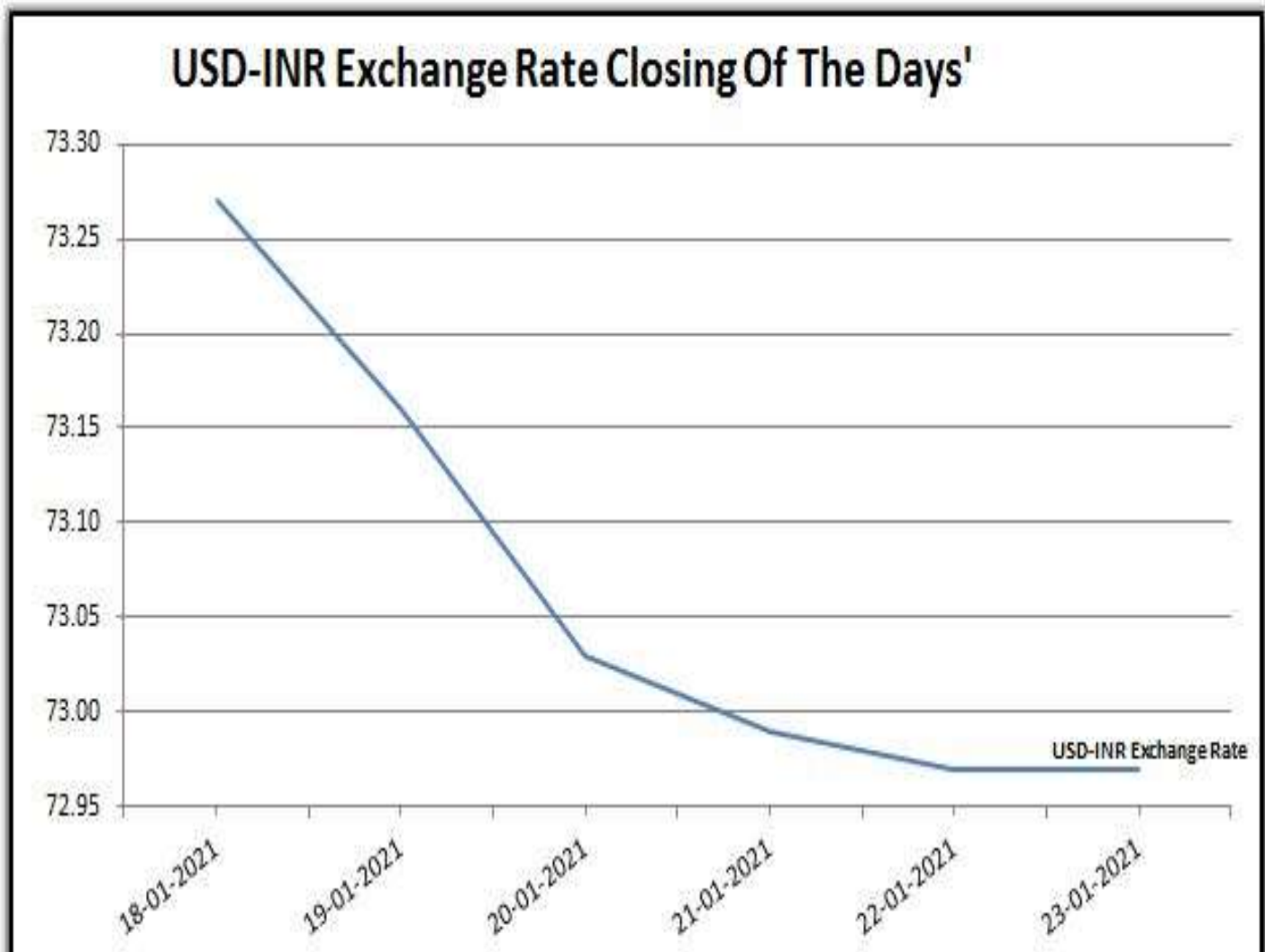
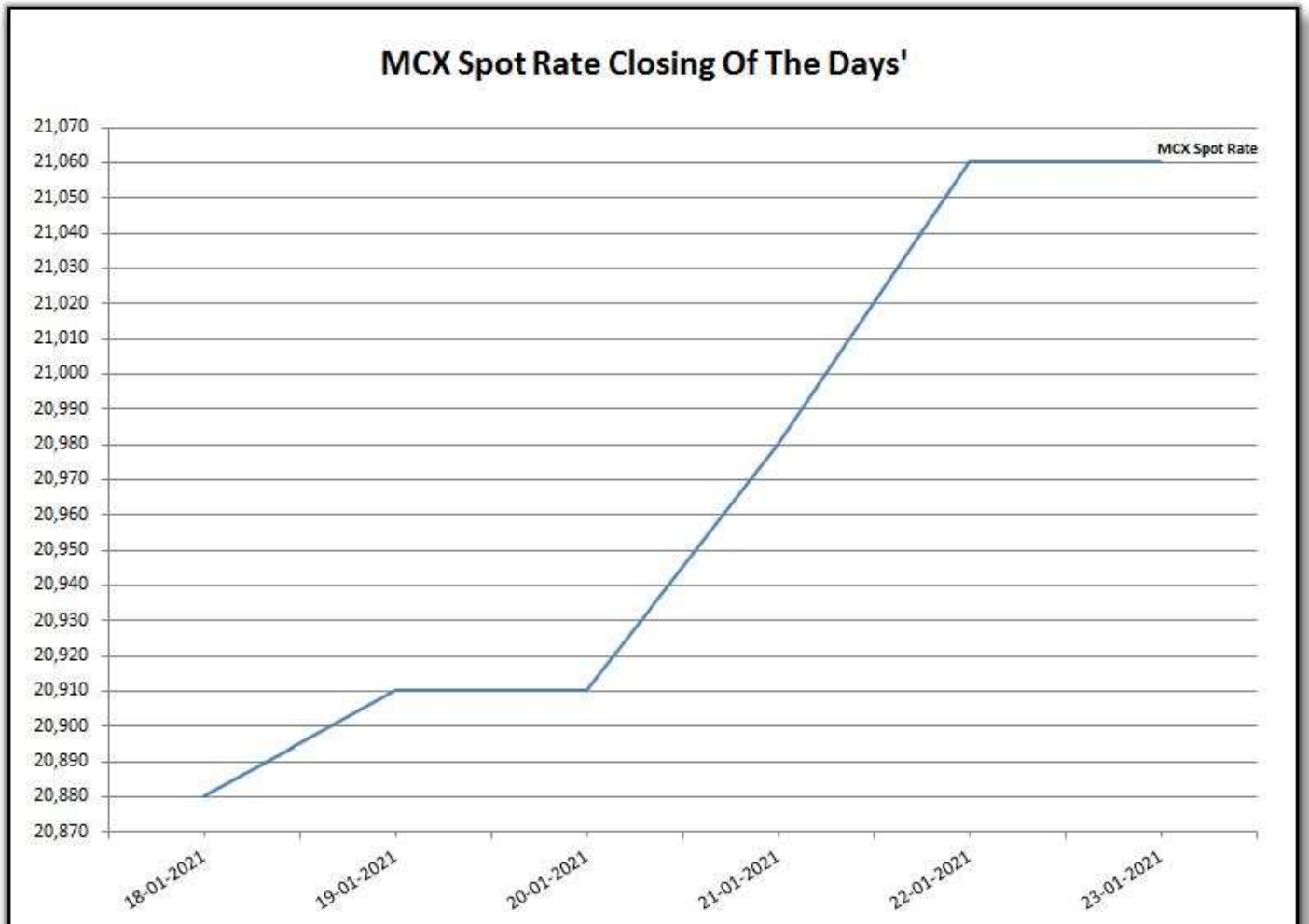
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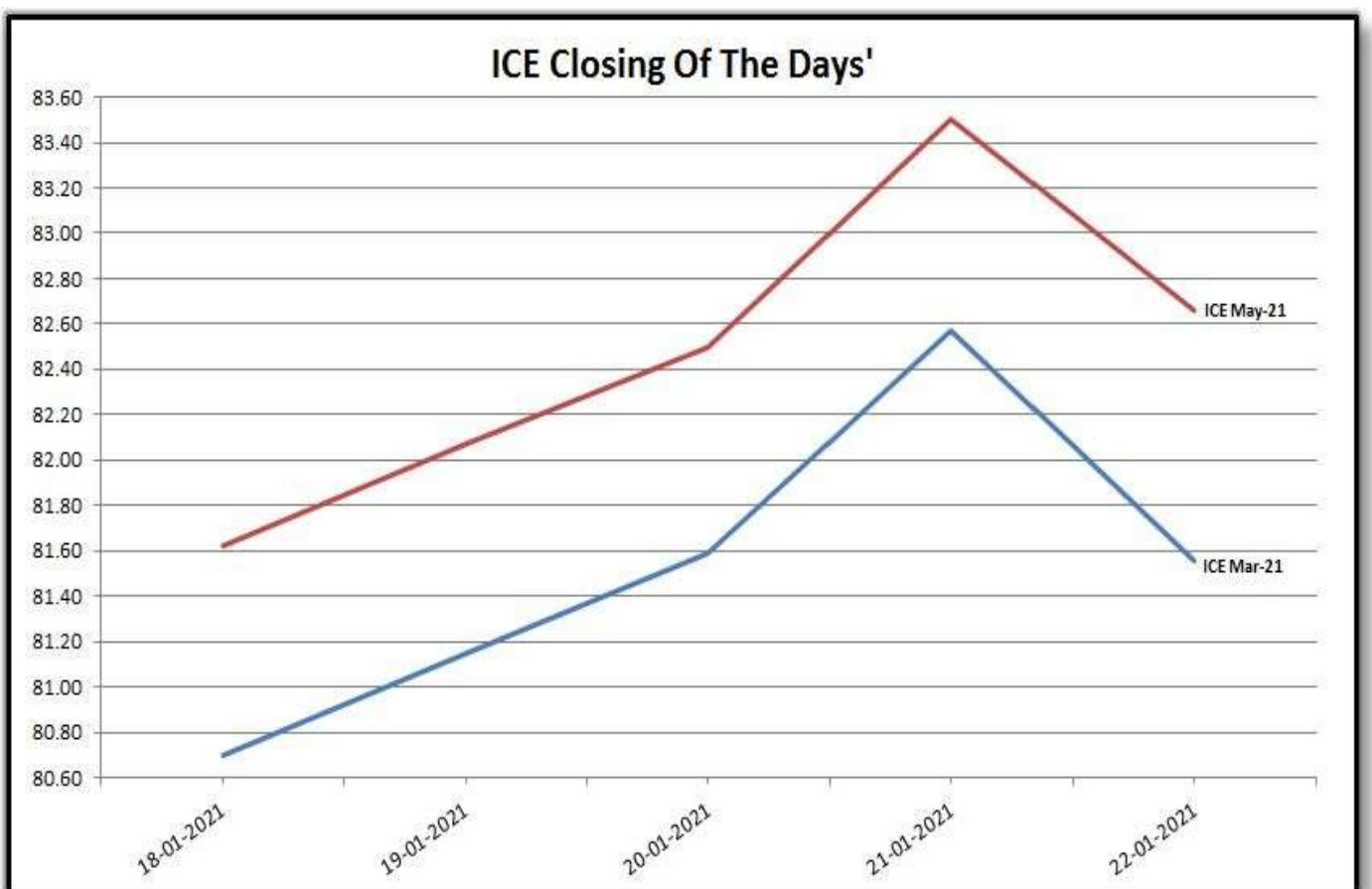
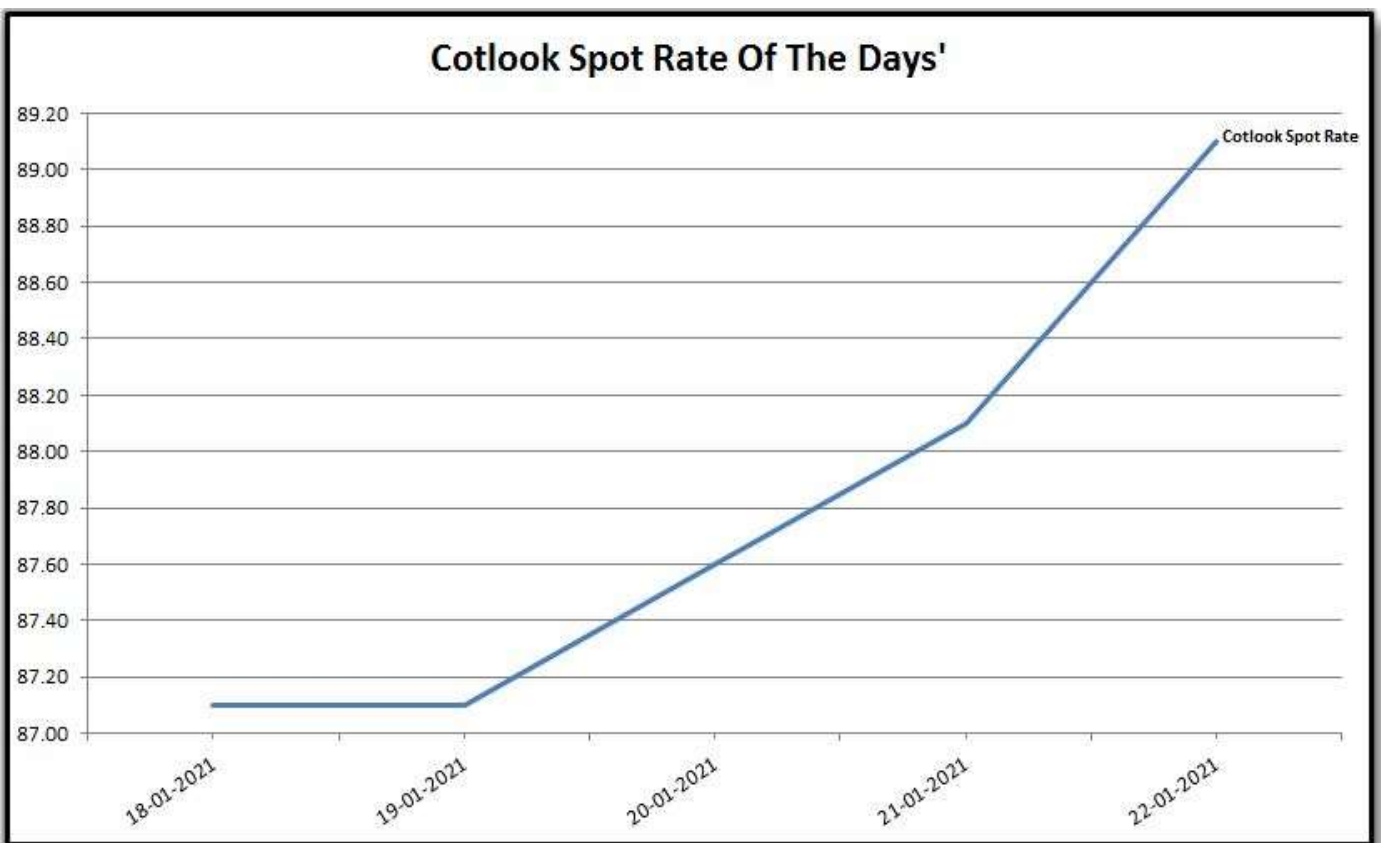




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
18-01-2021	87.10	80.70	81.62
19-01-2021	87.10	81.15	82.07
20-01-2021	87.60	81.59	82.50
21-01-2021	88.10	82.57	83.50
22-01-2021	89.10	81.56	82.66



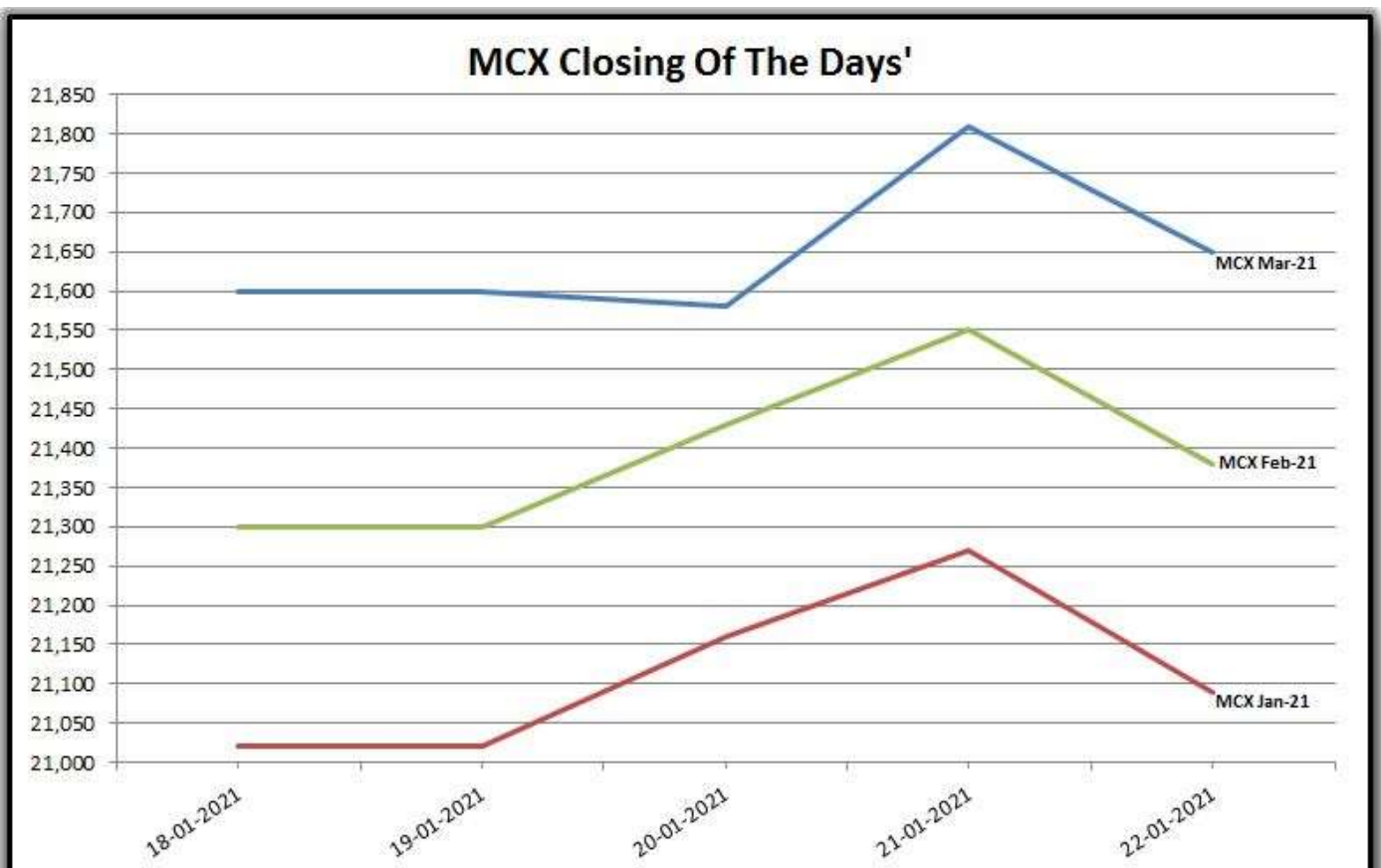
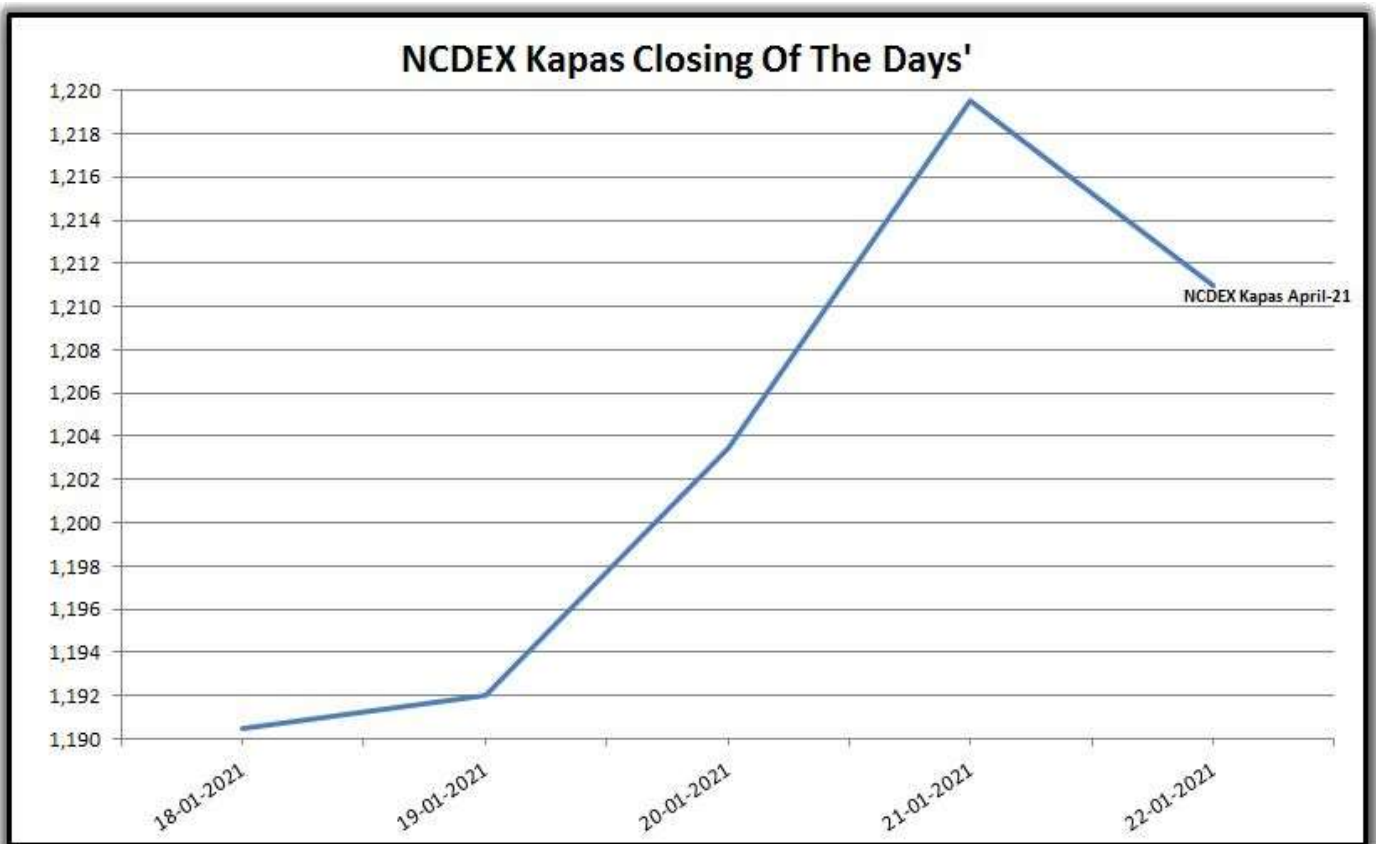


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Jan-21	Feb-21	Mar-21
18-01-2021	1,190.50	21,020	21,300	21,600
19-01-2021	1,192.00	21,020	21,300	21,600
20-01-2021	1,203.50	21,160	21,430	21,580
21-01-2021	1,219.50	21,270	21,550	21,810
22-01-2021	1,211.00	21,090	21,380	21,650





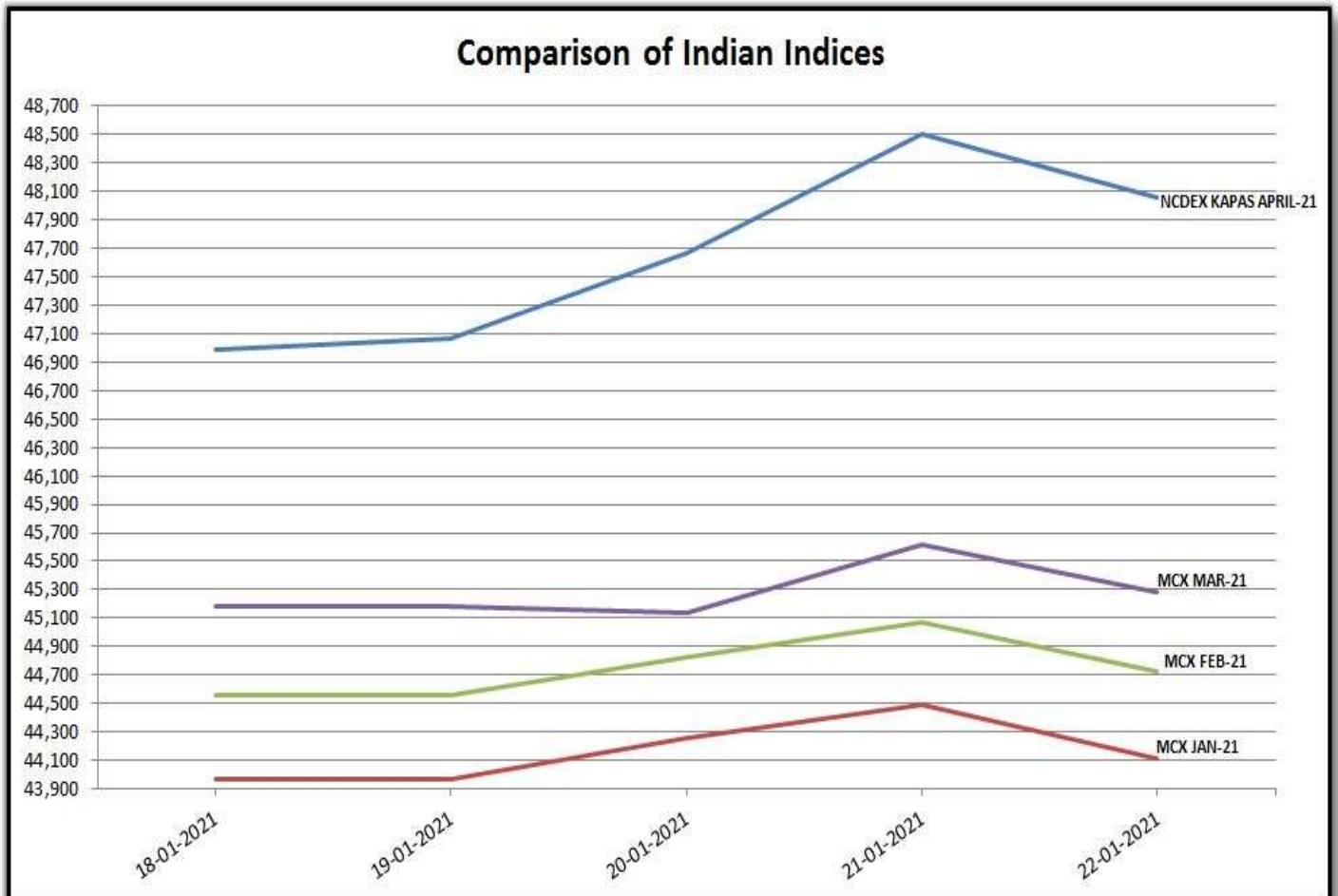
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Jan-21	Feb-21	Mar-21
18-01-2021	46,985	43,968	44,553	45,181
19-01-2021	47,063	43,968	44,553	45,181
20-01-2021	47,665	44,260	44,825	45,139
21-01-2021	48,501	44,490	45,076	45,620
22-01-2021	48,057	44,114	44,721	45,285

Remark :- For NCDEX Kapas we have taken seed rate 515/20 Kg to convert in Candy.

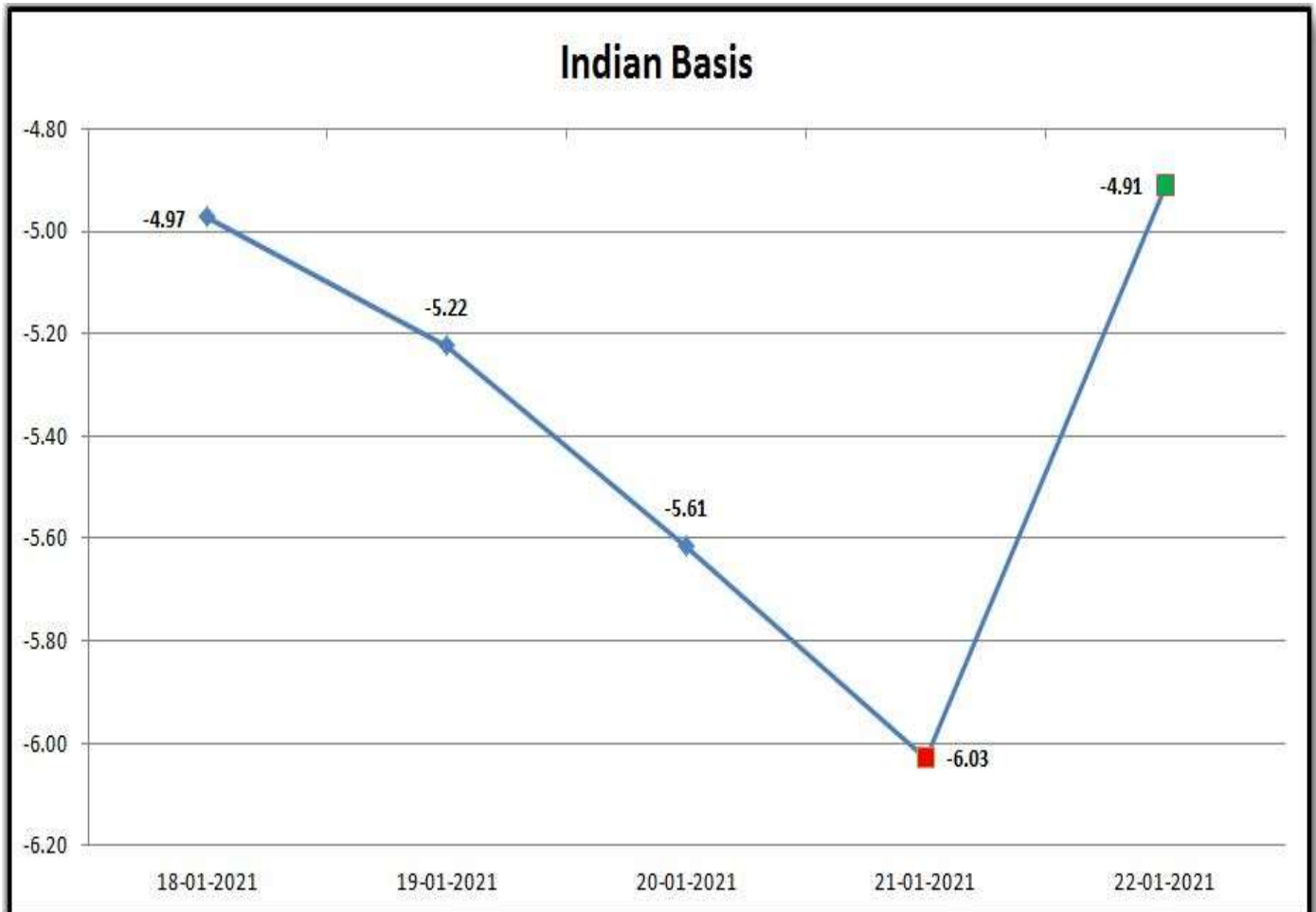




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
18-01-2021	43,500	73.27	75.73	80.70	-4.97
19-01-2021	43,550	73.16	75.93	81.15	-5.22
20-01-2021	43,500	73.03	75.98	81.59	-5.61
21-01-2021	43,800	72.99	76.54	82.57	-6.03
22-01-2021	43,850	72.97	76.65	81.56	-4.91





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WEEKLY REPORT

23-Jan-2021

IN THE WEEK AHEAD

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

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