



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 23-Oct-2021

Market Movement from 18th Oct 2021 to 23rd Oct 2021.

- Another highly volatile week with daily trading range of more than 300 to 400 points in NY future.
- Decent US Export sales but market ignored it and closed 400 points lower on Thursday. NY December ultimately closed with 93 points gain.
- US Export sale was 4,15,000 bales for current year and 63,900 bales for next marketing year. China was main buyer.
- Market worried about news of new virus and electricity shortage in China expecting reduction in Chinese consumption which created panic in NY future market.
- Chinese futures softened.
- Pakistan spot rate first time touch 15,000 PKR.
- Indian arrival first time cross 1 lakh bales in current season. Despite good arrivals physical market remained strong and cross 62,000 mark for Shankar-6 cotton.
- Rapid fall in cottonseed rate created disparity to ginners, Indian physical cotton does not follow decline in NY Cotton futures.
- Indian basis narrowed due to strong local physical market but still in negative and attractive to buy for basis players.
- Indian arrivals crossed 1,20,000 bales a day while Gujarat arrival is also nearly 30,000 bales a day.
- Demand in cotton is excellent and daily arrivals is absorbed regularly.
- We can expect better arrivals in next week with improvement in quality.



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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 391,800 RB for 2021/2022 were up noticeably from the previous week and up 20 percent from the prior 4-week average.
- Increases were primarily for China (272,800 RB, including decreases of 100 RB), Turkey (76,900 RB), Vietnam (15,800 RB, including 300 RB switched from Japan), Mexico (6,200 RB), and Bangladesh (5,000 RB, including decreases of 100 RB).
- Net UPLAND sales of 63,900 RB for 2022/2023 were primarily for China (50,000 RB) and Turkey (13,200 RB). Exports of 117,400 RB were up 23 percent from the previous week, but down 16 percent from the prior 4-week average.
- The destinations were primarily to China (46,400 RB), Mexico (18,700 RB), Turkey (11,900 RB), Pakistan (9,600 RB), and Bangladesh (8,500 RB).
- Net PIMA sales of 23,900 RB a marketing year high were up noticeably from the previous week and up 58 percent from the prior 4 week average.
- Increases were primarily for India (17,000 RB), Peru (2,800 RB, including decreases of 300 RB), and China (1,800 RB).
- PIMA Exports of 5,400 RB were down 49 percent from the previous week and 28 percent from the prior 4-week average.
- The destinations were primarily to India (4,500 RB), Austria (500 RB), and Peru (200 RB).

US Export Sales	14-Oct-2021
Marketing Year 2021-22	
Upland Gross Sales	3,92,200
Cancellation	400
Net Upland Sales	3,91,800
PIMA Gross Sales	24,200
Cancellation	300
Net PIMA Sales	23,900
Total Gross Sales	4,16,400
Total Cancellation	700
Total Net Sales	4,15,700
Shipments	
UPLAND	1,17,400
PIMA	5,400
Total Shipment	1,22,800
Marketing Year 2022-23	
Net Upland Sales	63,900
Net PIMA Sales	0
Total Net Sales	63,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	16-10-21	23-10-21	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	60,000	61,850	1,850	2.99%
V-797	13 % Trash		36,950	36,950	0	0.00%
MCX Spot Rate			28,820	29,760	940	3.16%
USD-INR Exchange			75.26	74.89	-0.37	-0.49%

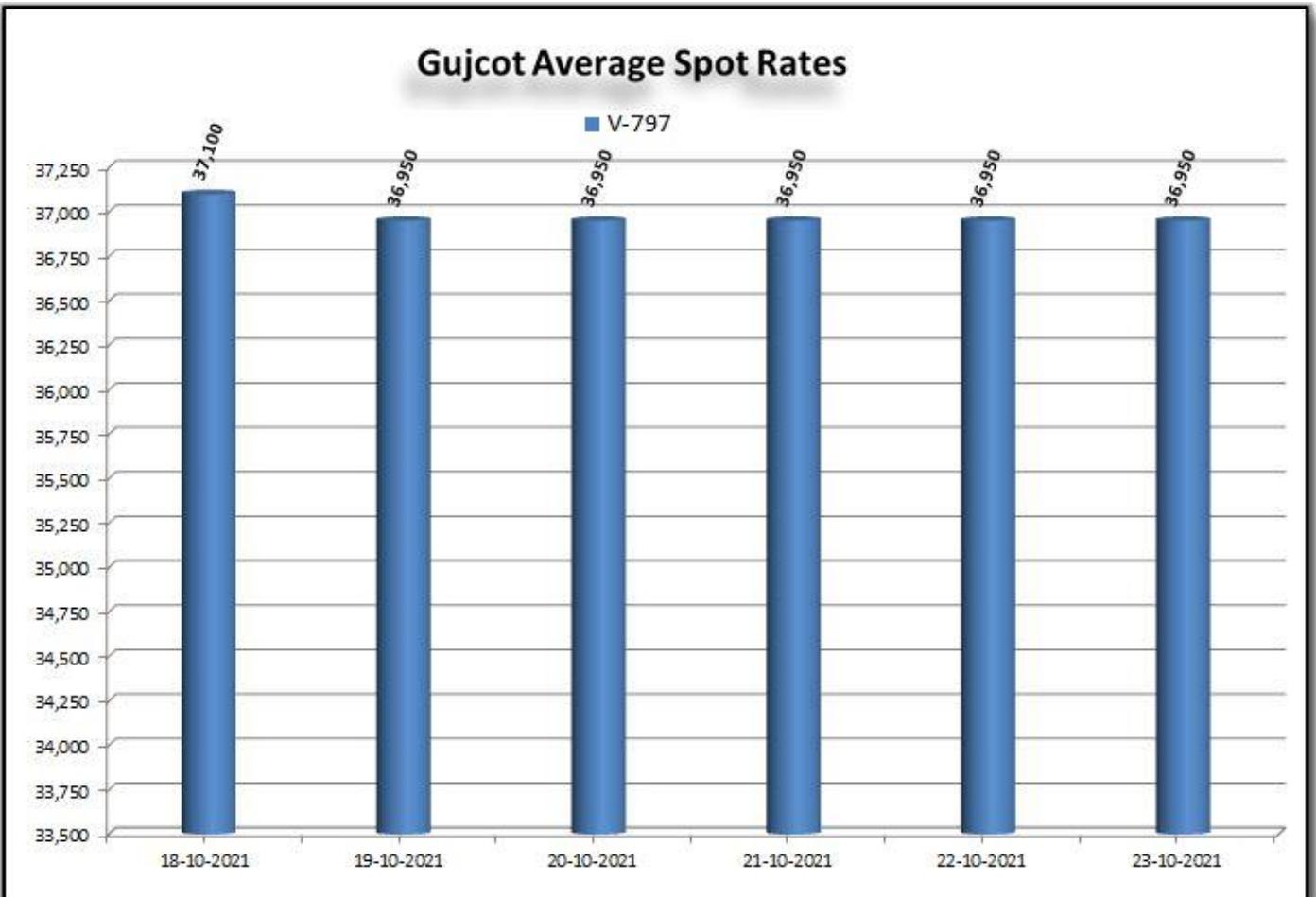
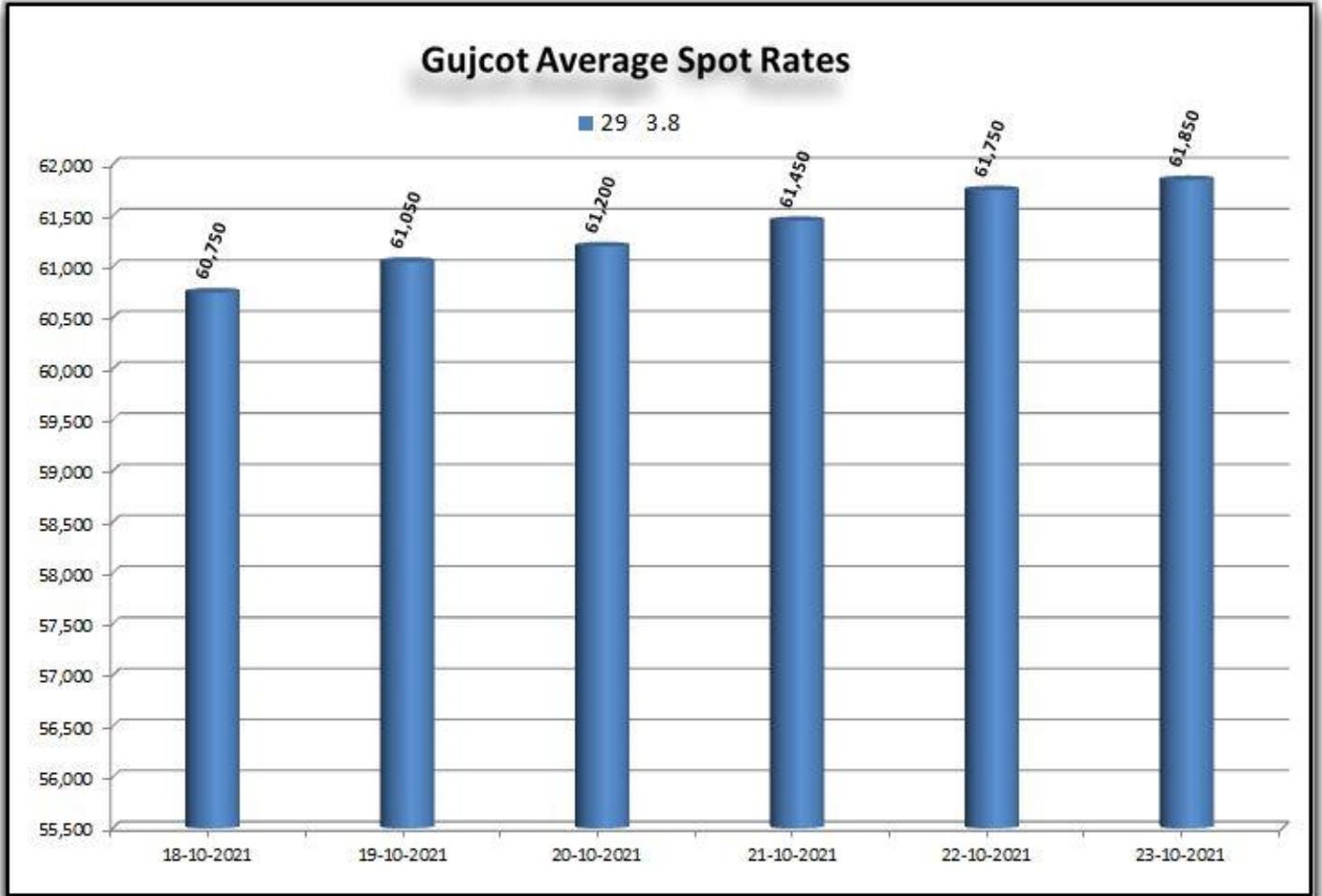
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	60,750	61,850	61,342
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		36,950	37,100	36,975
MCX Spot Rate			29,280	29,760	29,577
USD Exchange Rate			74.86	75.34	75.03

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
18-10-2021	60,750	37,100	29,280	75.34
19-10-2021	61,050	36,950	29,560	75.34
20-10-2021	61,200	36,950	29,450	74.87
21-10-2021	61,450	36,950	29,650	74.86
22-10-2021	61,750	36,950	29,760	74.89
23-10-2021	61,850	36,950	29,760	74.89



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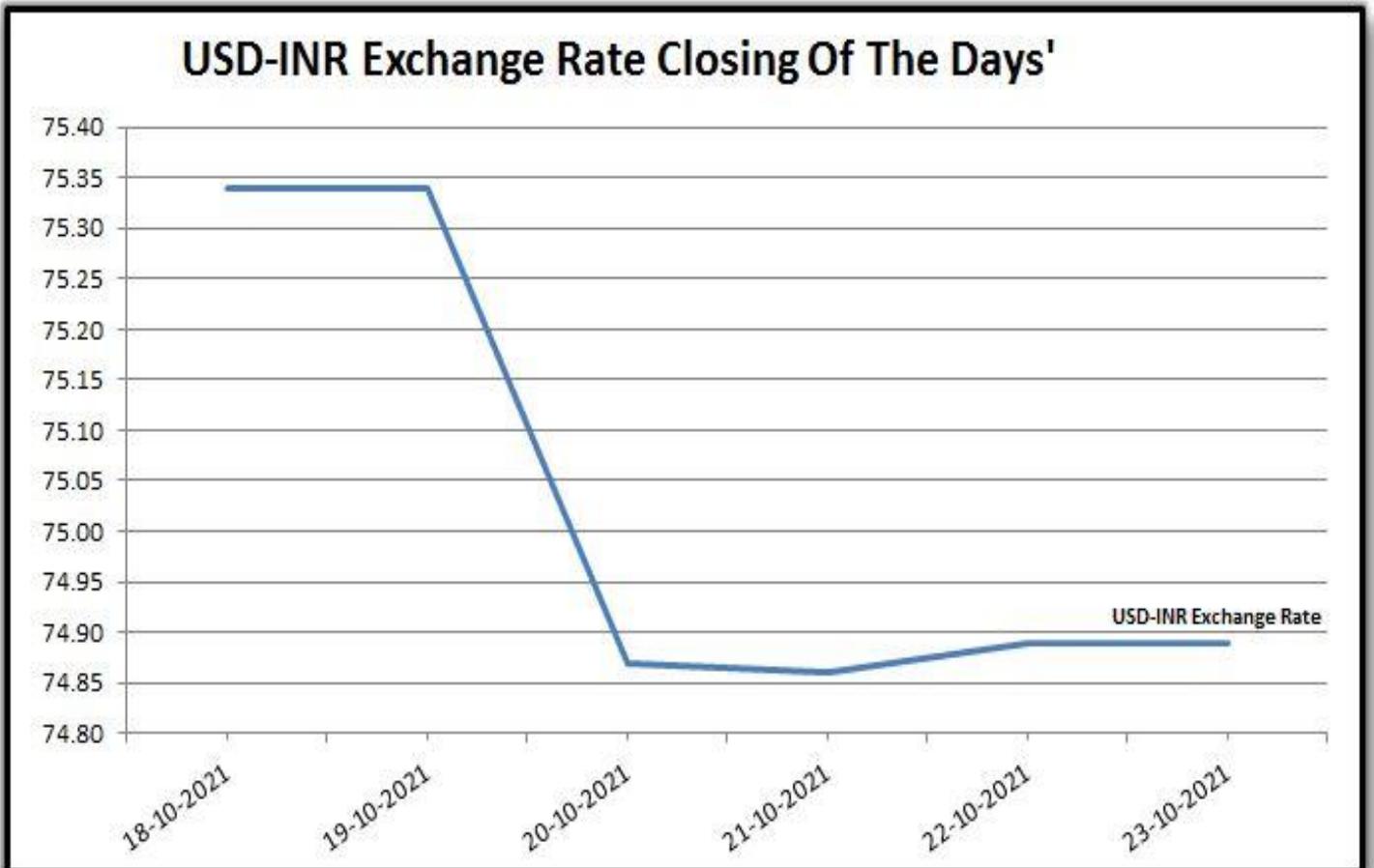
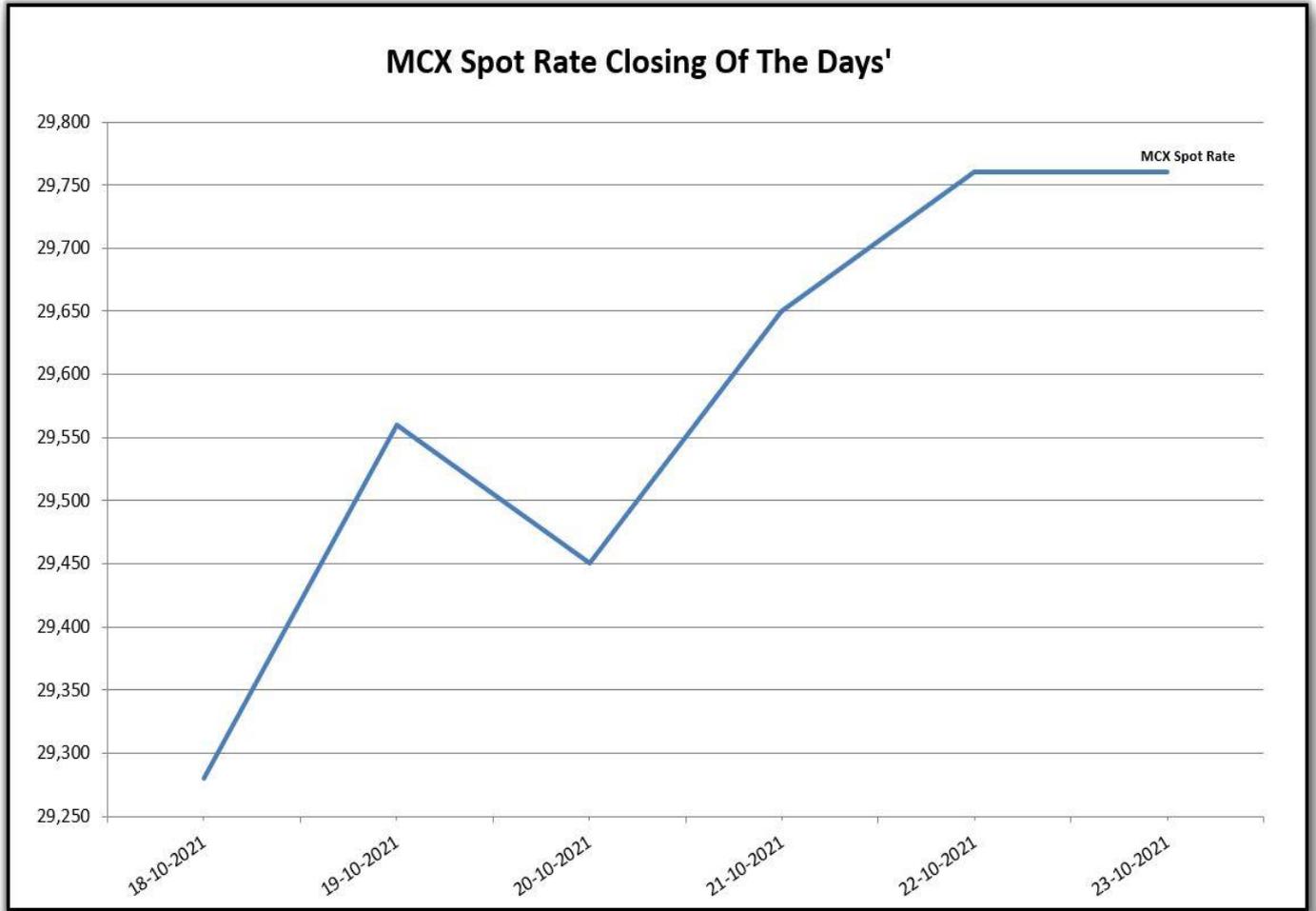
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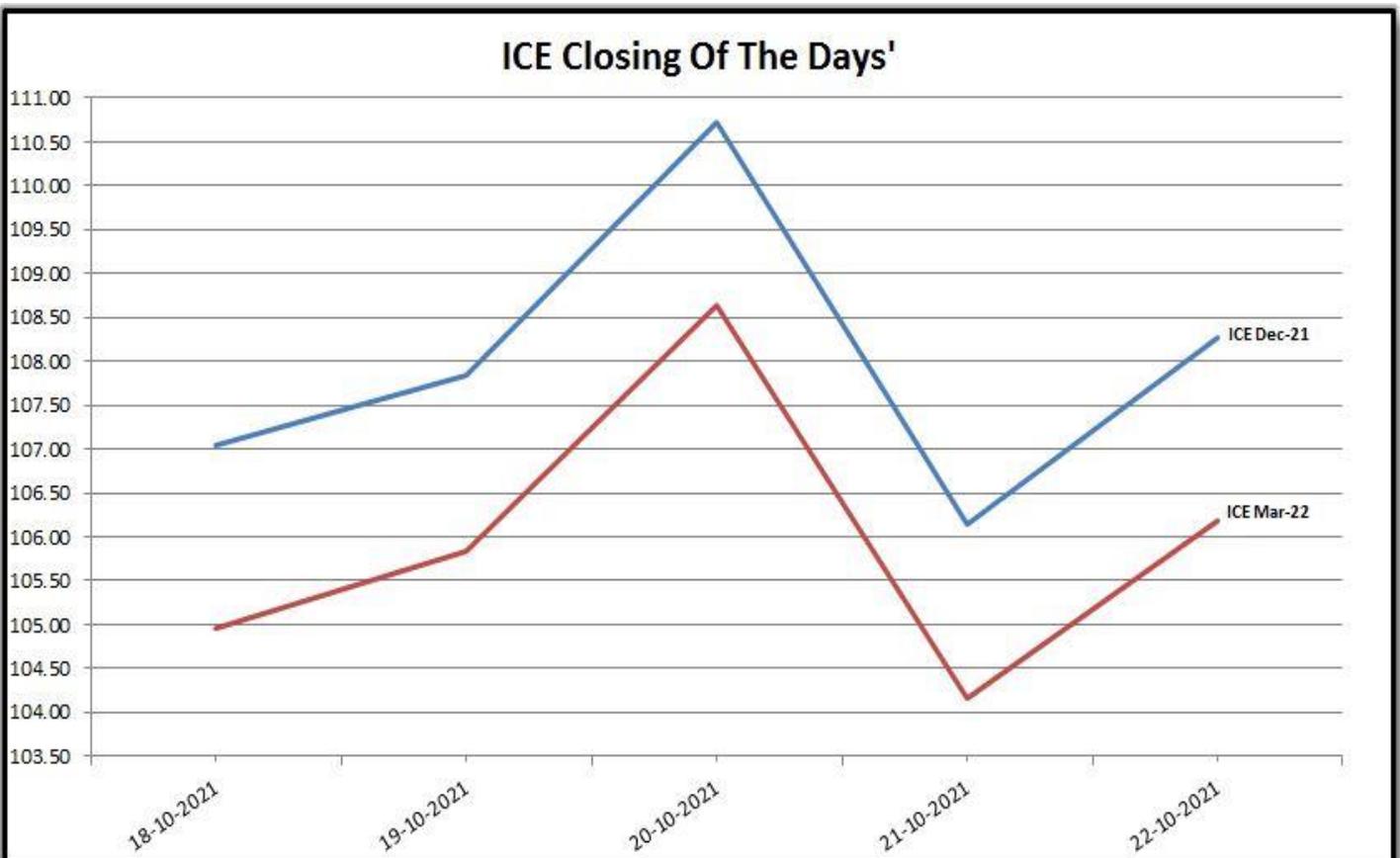
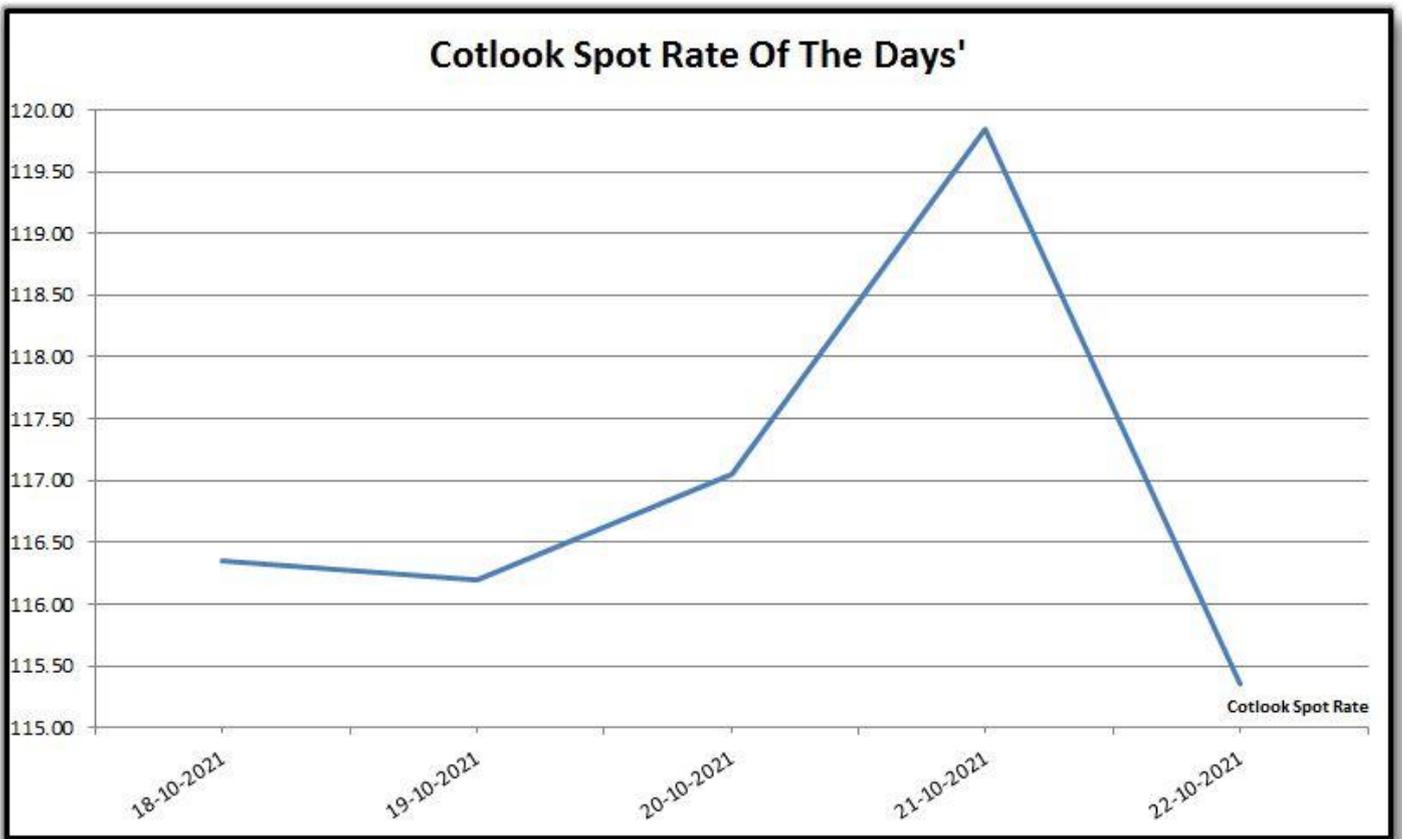




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
18-10-2021	116.35	107.04	104.95
19-10-2021	116.20	107.83	105.84
20-10-2021	117.05	110.73	108.63
21-10-2021	119.85	106.14	104.15
22-10-2021	115.35	108.26	106.19



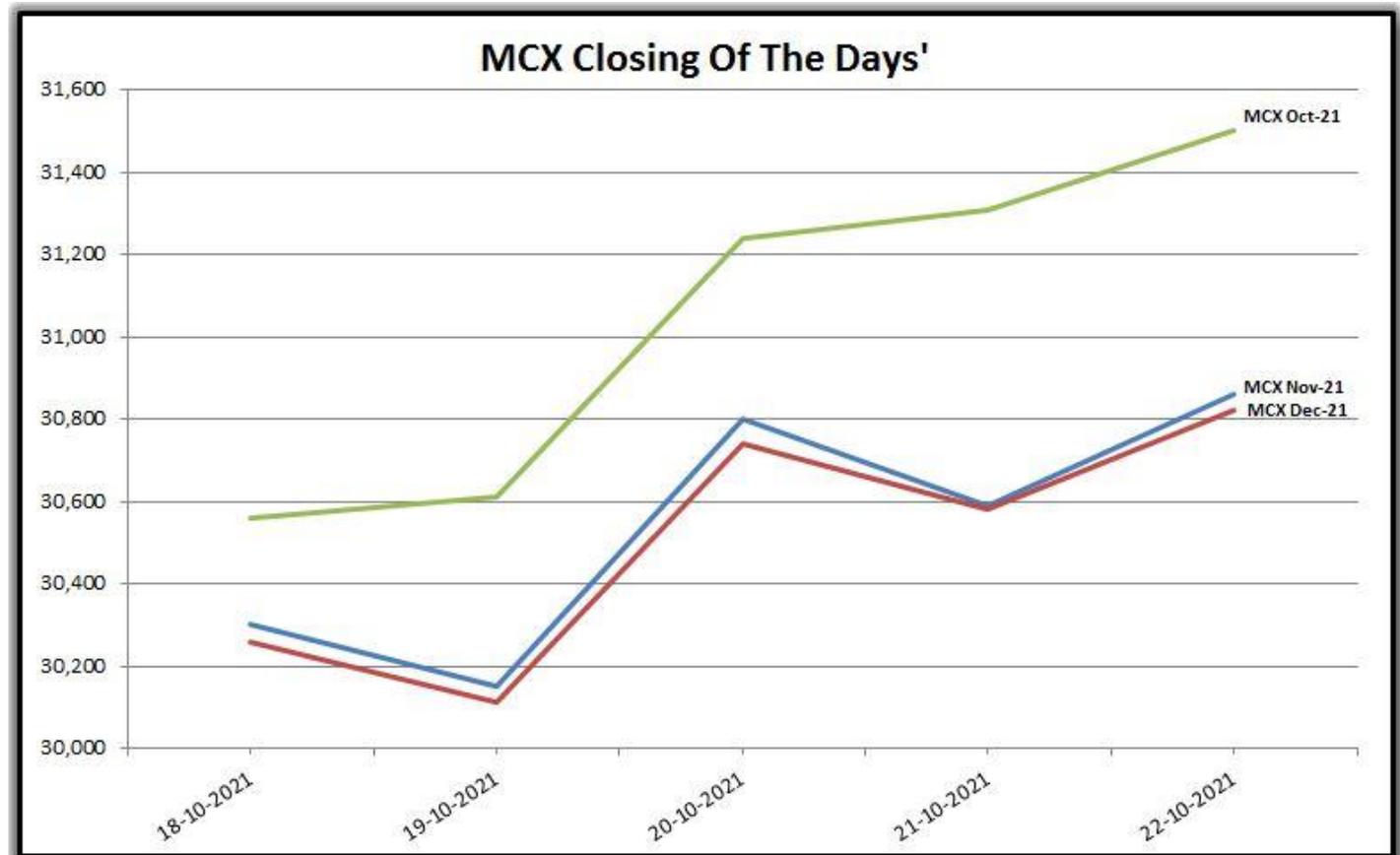
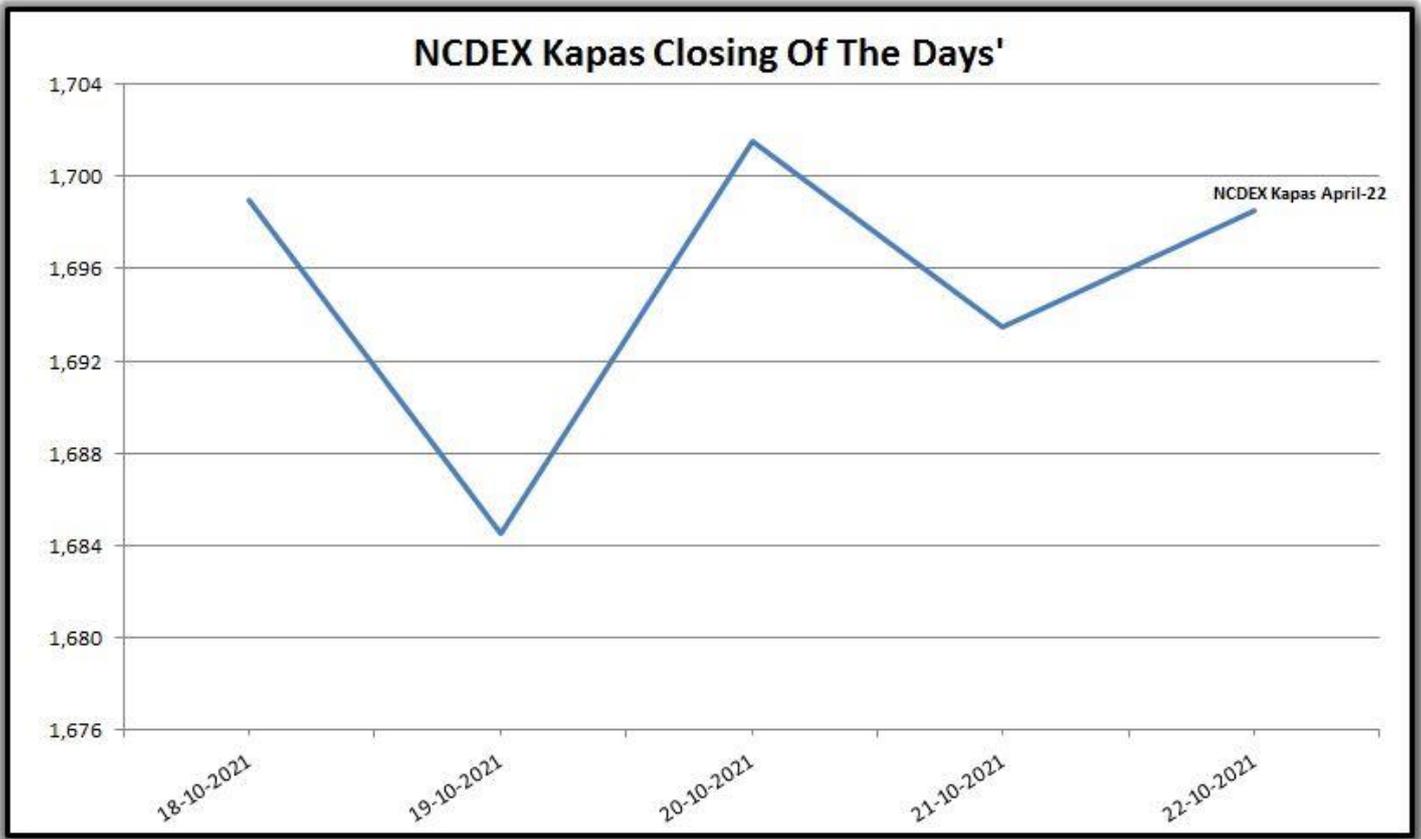


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
18-10-2021	1699.00	30,560	30,300	30,260
19-10-2021	1684.50	30,610	30,150	30,110
20-10-2021	1701.50	31,240	30,800	30,740
21-10-2021	1693.50	31,310	30,590	30,580
22-10-2021	1698.50	31,500	30,860	30,820





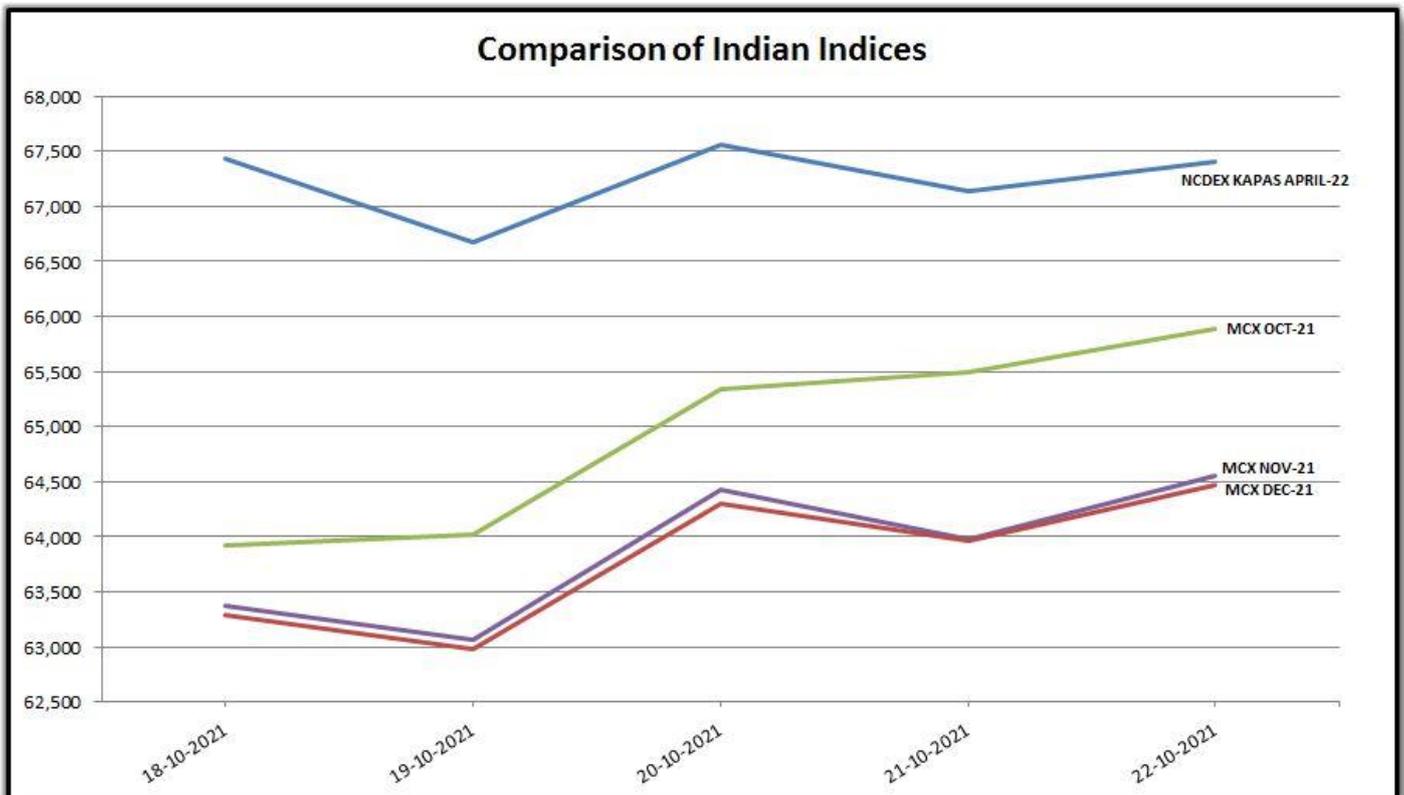
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
18-10-2021	67,433	63,922	63,379	63,295
19-10-2021	66,675	64,027	63,065	62,981
20-10-2021	67,564	65,345	64,424	64,299
21-10-2021	67,146	65,491	63,985	63,964
22-10-2021	67,407	65,889	64,550	64,466

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

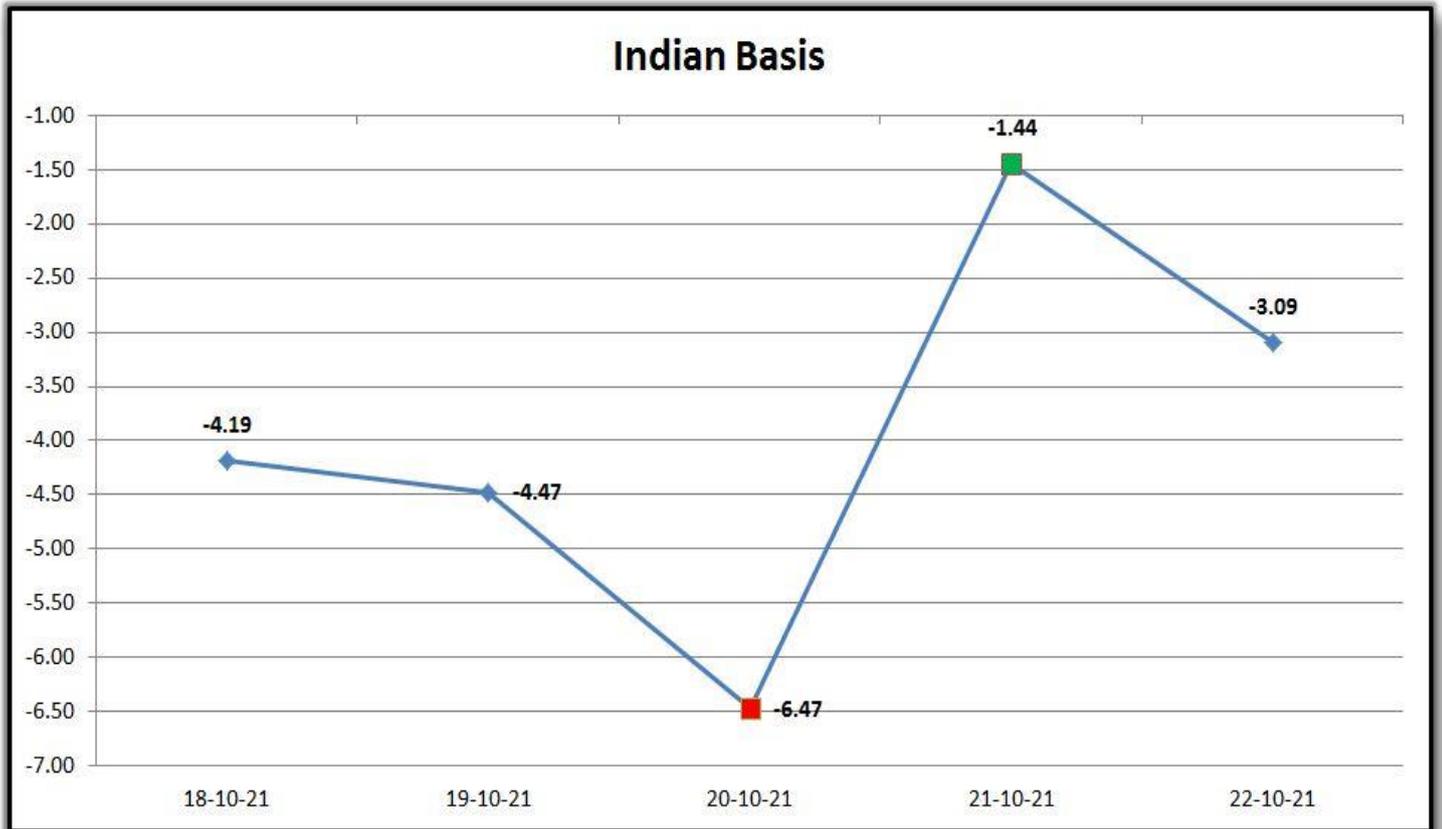




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
18-10-21	60,750	75.34	102.85	107.04	-4.19
19-10-21	61,050	75.34	103.36	107.83	-4.47
20-10-21	61,200	74.87	104.26	110.73	-6.47
21-10-21	61,450	74.86	104.70	106.14	-1.44
22-10-21	61,750	74.89	105.17	108.26	-3.09





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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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