



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 29-May-2021

Market Movement from 24th May 2021 to 29th May 2021

- No Major movement on ICE cotton futures during this week. With minor ups and downs NY December closed 10 points higher and July lost 70 points which created some higher carry in July-December spread.
- U.S. Export Sales continued to creep higher this week as mills take advantage of lower prices. U.S. exporters were able to book net new sales of 1,71,200 Upland bales for this marketing year and 92,400 for next. Pima sales were 12,700 bales. On top of all that, combined Pima and Upland export shipments were 3,41,000 bales. Now commitment is ahead of new target while nearly 12.9 million bales already shipped.
- Indian cotton market was on full Bull run and Gujarat Shankar 6 crossed 48,500 Rs a candy. CCI was able to sell good quantity during this week with increasing rate in all varieties.
- Ginners have lower cotton stocks and they hold stock with uptrend in market.
- Arrivals are very low and demand is excellent.
- Mills get very good orders from abroad so they do not want to decrease their inventory. Mills has purchased handsome quantity from CCI and MNCs.
- Indian basis are now 300 points positive to NY July. At this level Indian price are higher to get much order from abroad. But India raw cotton export well on target to reach nearly 70 lakh bales.
- Indian rupee got stronger from 72.96 to 72.44 during the week.
- Cottonseed price remain firm near 750-770 Rs per 20 kg which supported ginners' parity.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,71,200 RB for 2020-2021 were up 59 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for China (42,800 RB, including 800 RB switched from Hong Kong and decreases of 1,400 RB), Pakistan (39,500 RB), Vietnam (21,900 RB, including 1,100 RB switched from Japan, 1,100 RB switched from South Korea, and decreases of 800 RB), Turkey (19,400 RB, including decreases of 2,500 RB), and Indonesia (7,600 RB, including 1,300 RB switched from Japan and decreases of 800 RB), were offset by reductions primarily for South Korea (1,100 RB) and Hong Kong (800 RB).
- For 2021-2022, net UPLAND sales of 92,400 RB were primarily for Turkey (37,000 RB), Mexico (35,200 RB), Pakistan (6,600 RB), Thailand (6,500 RB), and South Korea (4,000 RB).
- UPLAND Exports of 3,23,500 RB were down 6 percent from the previous week and 9 percent from the prior 4-week average. Exports were primarily to Vietnam (83,300 RB), China (57,900 RB), Turkey (43,800 RB), Pakistan (40,700 RB), and Indonesia (28,000 RB).
- Net sales of PIMA totaling 12,700 RB were up 58 percent from the previous week and 81 percent from the prior 4-week average. Increases were primarily for China (7,900 RB), India (3,200 RB), and Peru (1,400 RB).
- PIMA Exports of 17,500 RB were up noticeably from the previous week and up 6 percent from the prior 4-week average. The destinations were primarily to India (6,500 RB), China (6,000 RB), Peru (2,600 RB), Pakistan (900 RB), and Turkey (400 RB).

US Export Sales	20-May-2021
Marketing Year 2020-21	
Upland Gross Sales	1,77,900
Cancellation	6,700
Net Upland Sales	1,71,200
PIMA Gross Sales	12,700
Cancellation	0
Net PIMA Sales	12,700
Total Gross Sales	1,90,600
Total Cancellation	6,700
Total Net Sales	1,83,900
Shipments	
UPLAND	3,23,500
PIMA	17,500
Total Shipment	3,41,000
Marketing Year 2021-22	
Net Upland Sales	92,400
Net PIMA Sales	0
Total Net Sales	92,400
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	22-05-2021	29-05-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	47,350	48,500	1,150	2.37%
V-797	13 % Trash		30,600	32,550	1,950	5.99%
MCX Spot Rate			22,610	23,020	410	1.78%
USD-INR Exchange			72.83	72.44	-0.39	-0.54%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	47,500	48,500	47,958
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		31,100	32,550	31,883
MCX Spot Rate			22,650	23,020	22,877
USD Exchange Rate			72.44	72.96	72.66

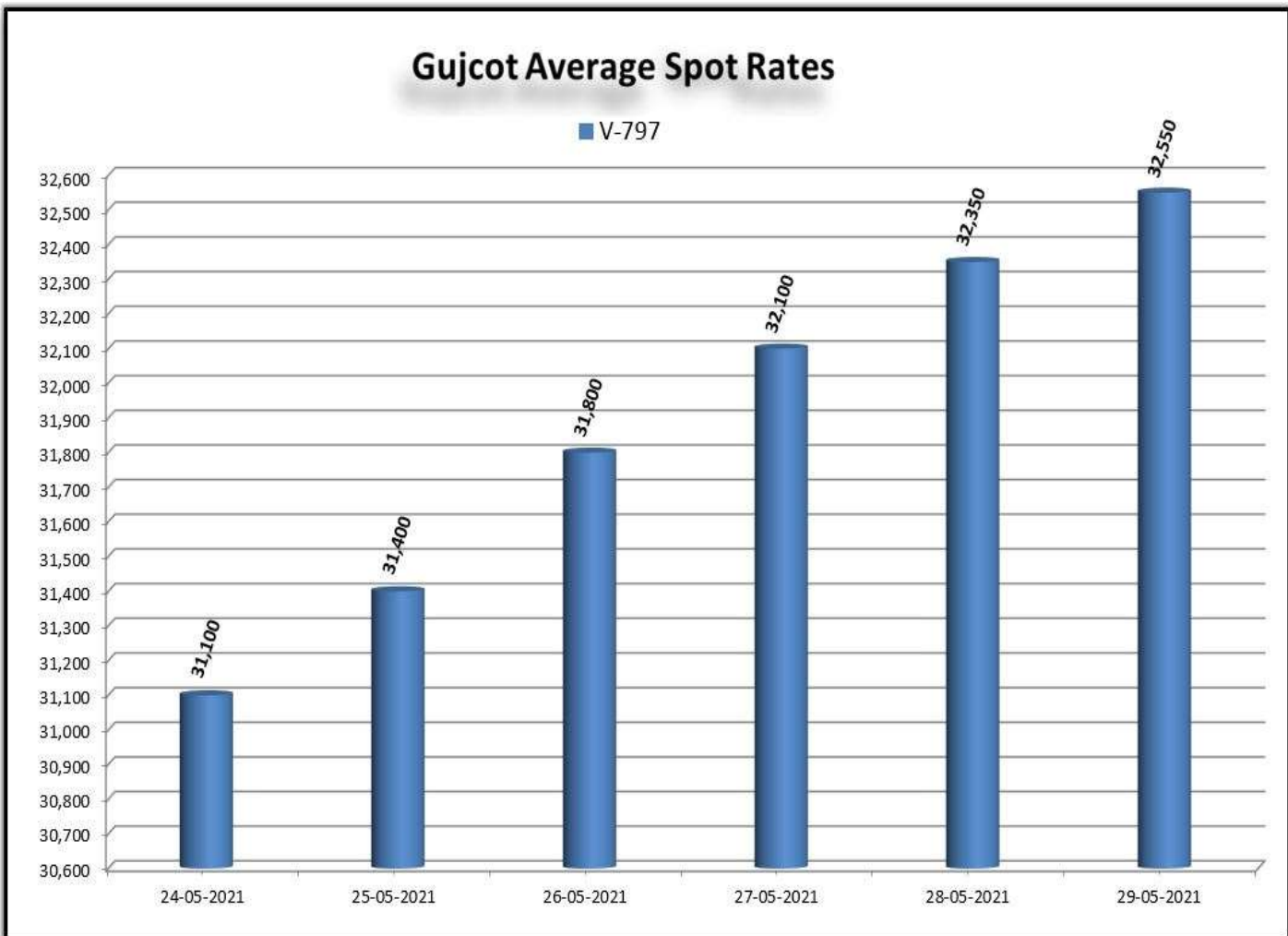
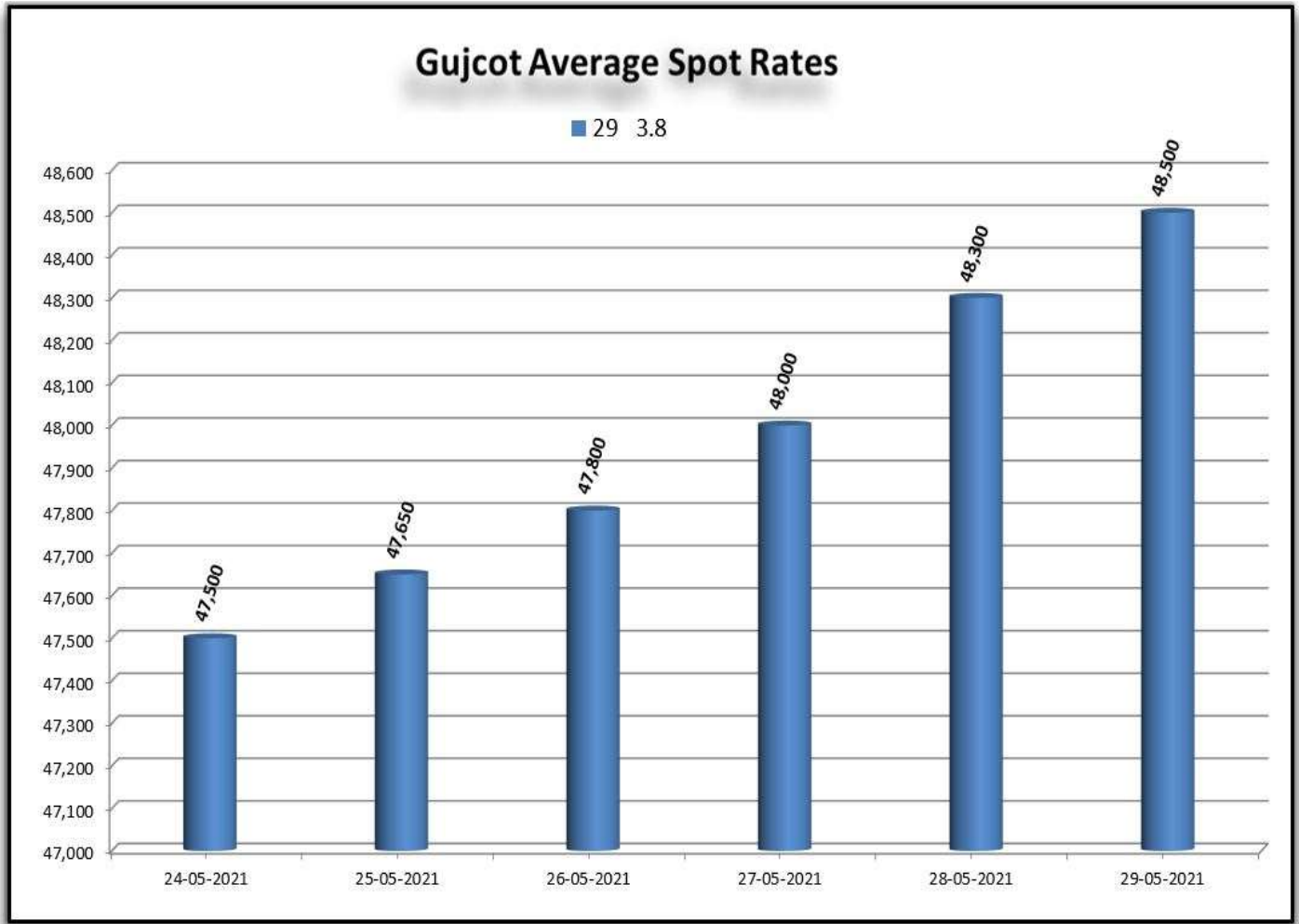
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
24-05-2021	47,500	31,100	22,650	72.96
25-05-2021	47,650	31,400	22,780	72.77
26-05-2021	47,800	31,800	22,820	72.77
27-05-2021	48,000	32,100	22,970	72.59
28-05-2021	48,300	32,350	23,020	72.44
29-05-2021	48,500	32,550	23,020	72.44



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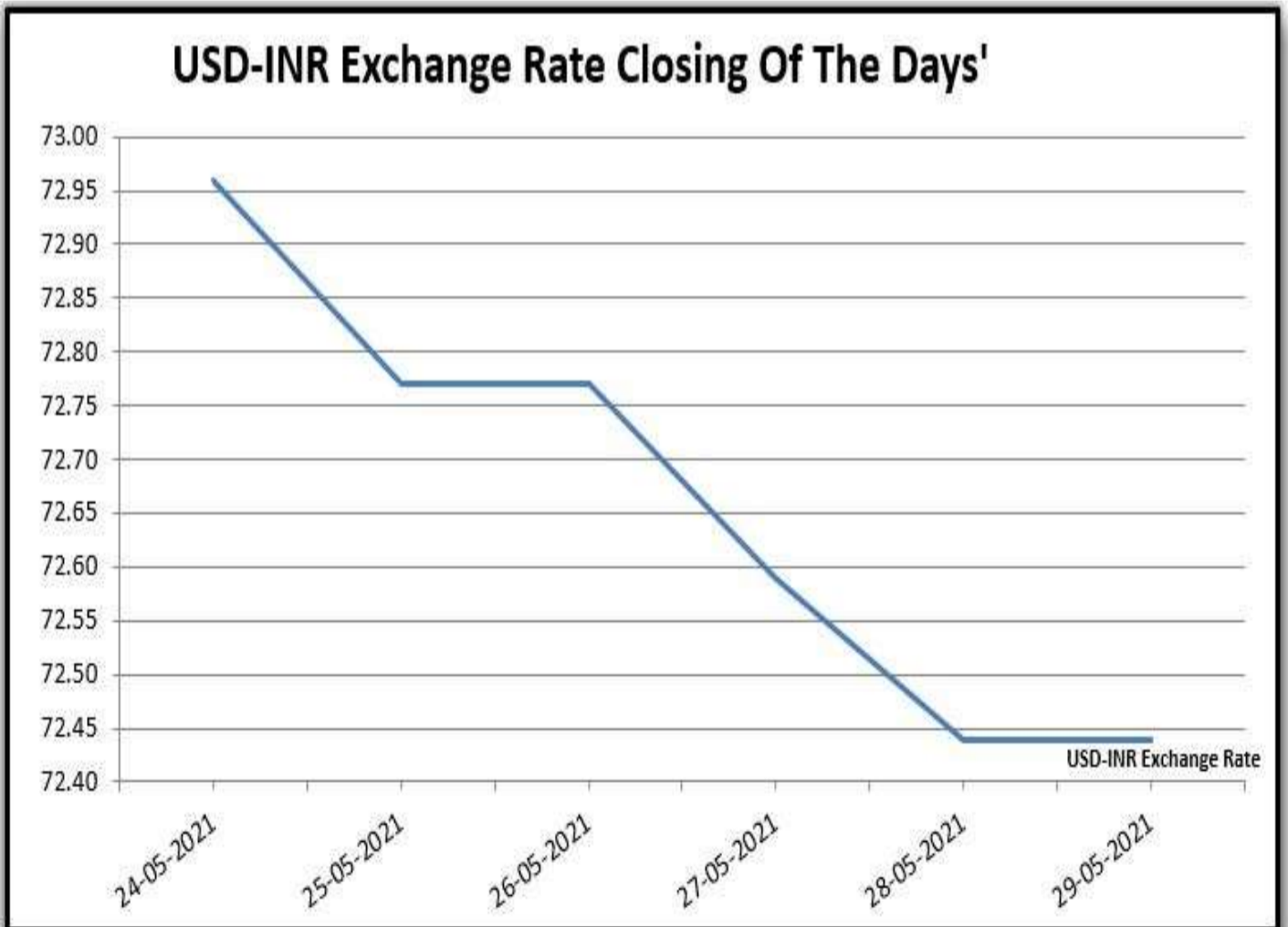
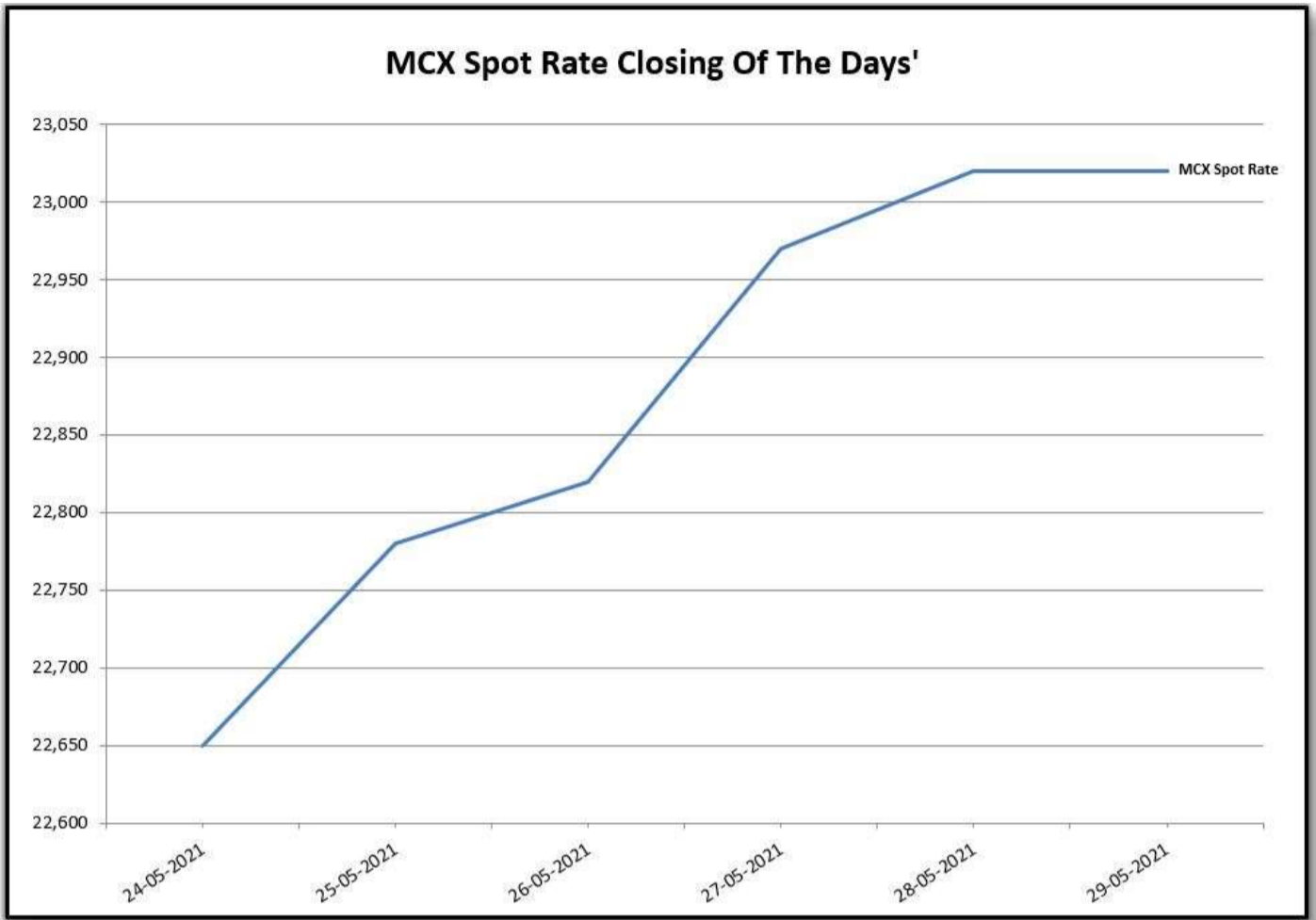
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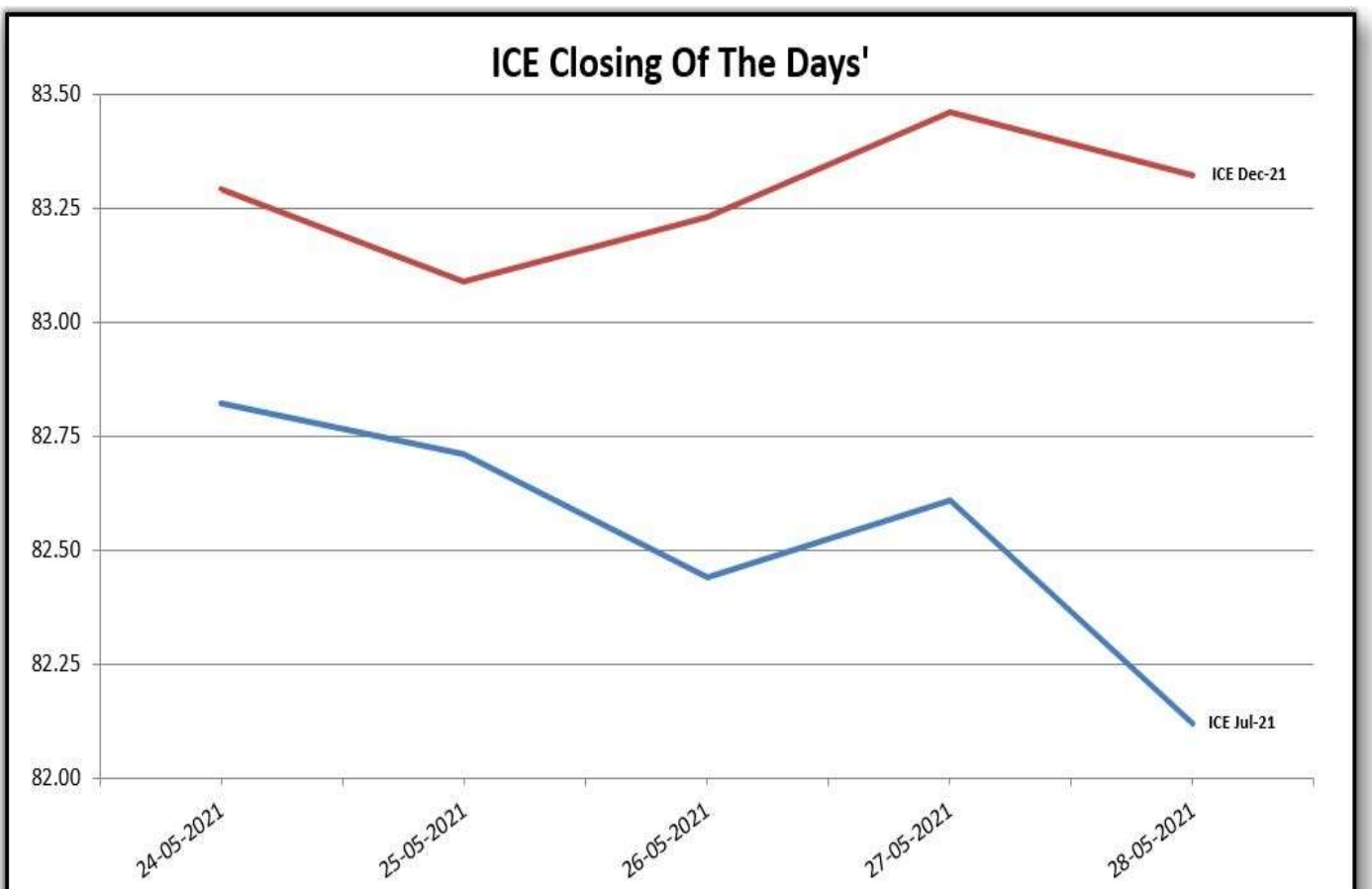
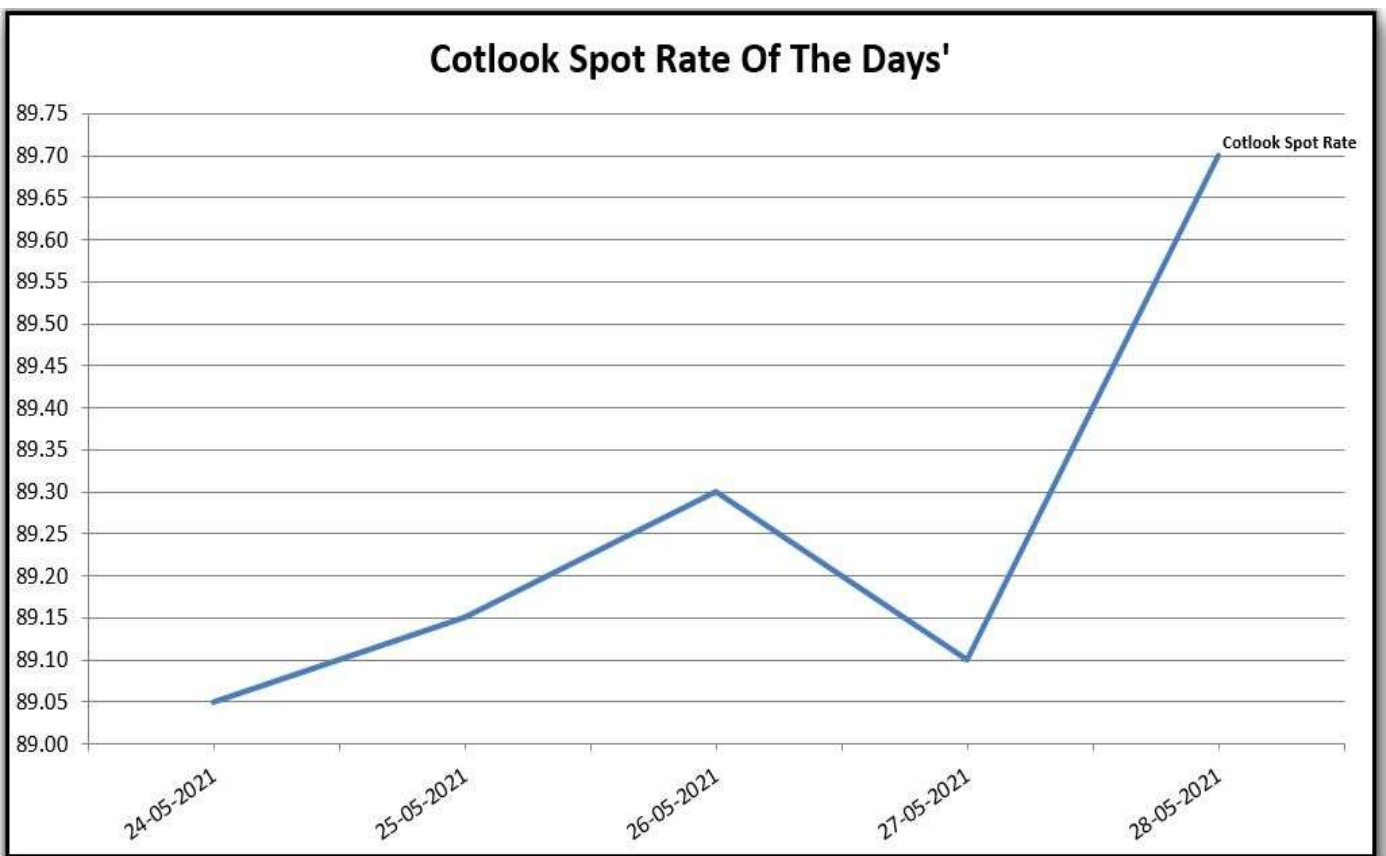




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
24-05-2021	89.05	82.82	83.29
25-05-2021	89.15	82.71	83.09
26-05-2021	89.30	82.44	83.23
27-05-2021	89.10	82.61	83.46
28-05-2021	89.70	82.12	83.32



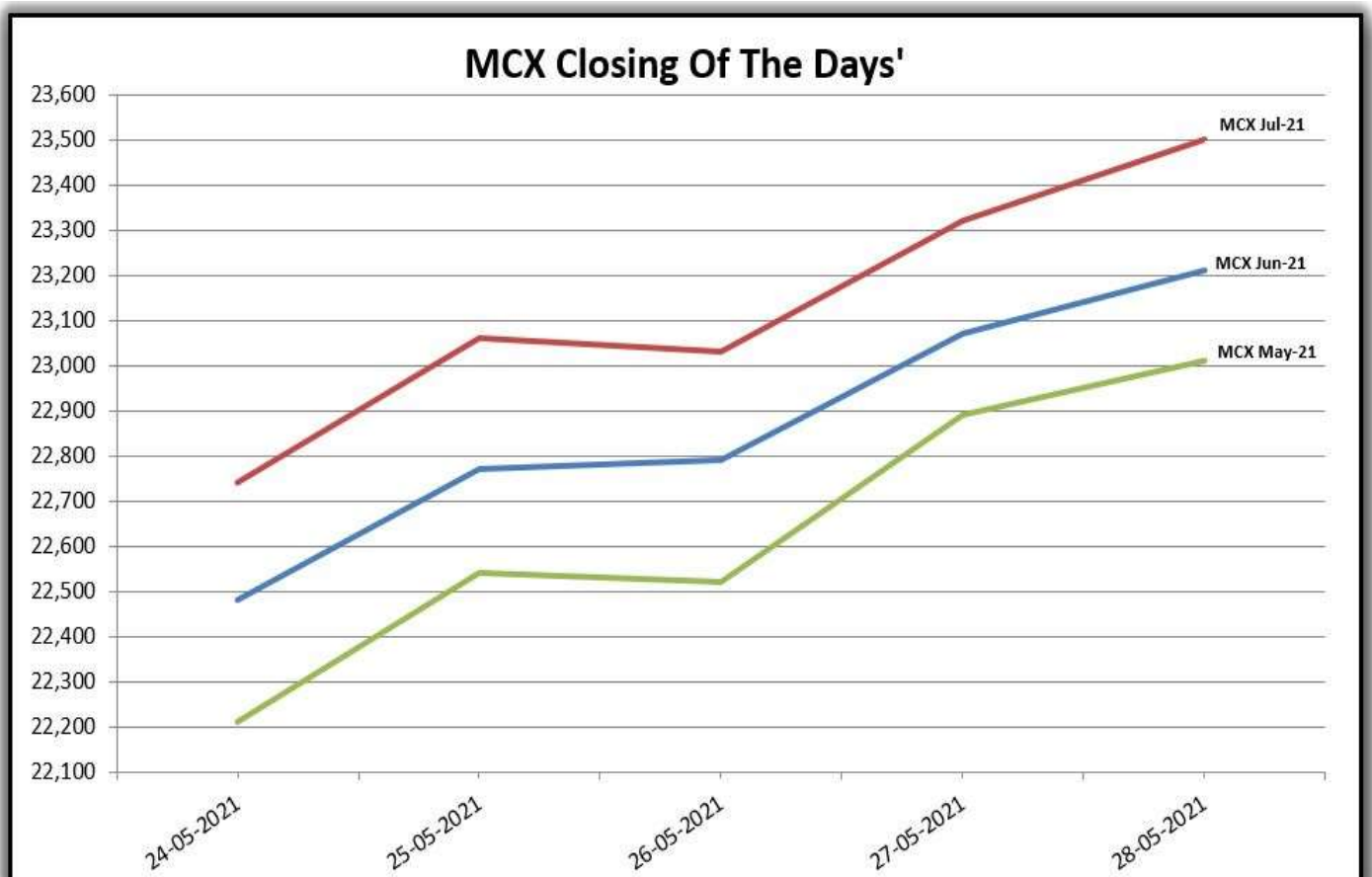
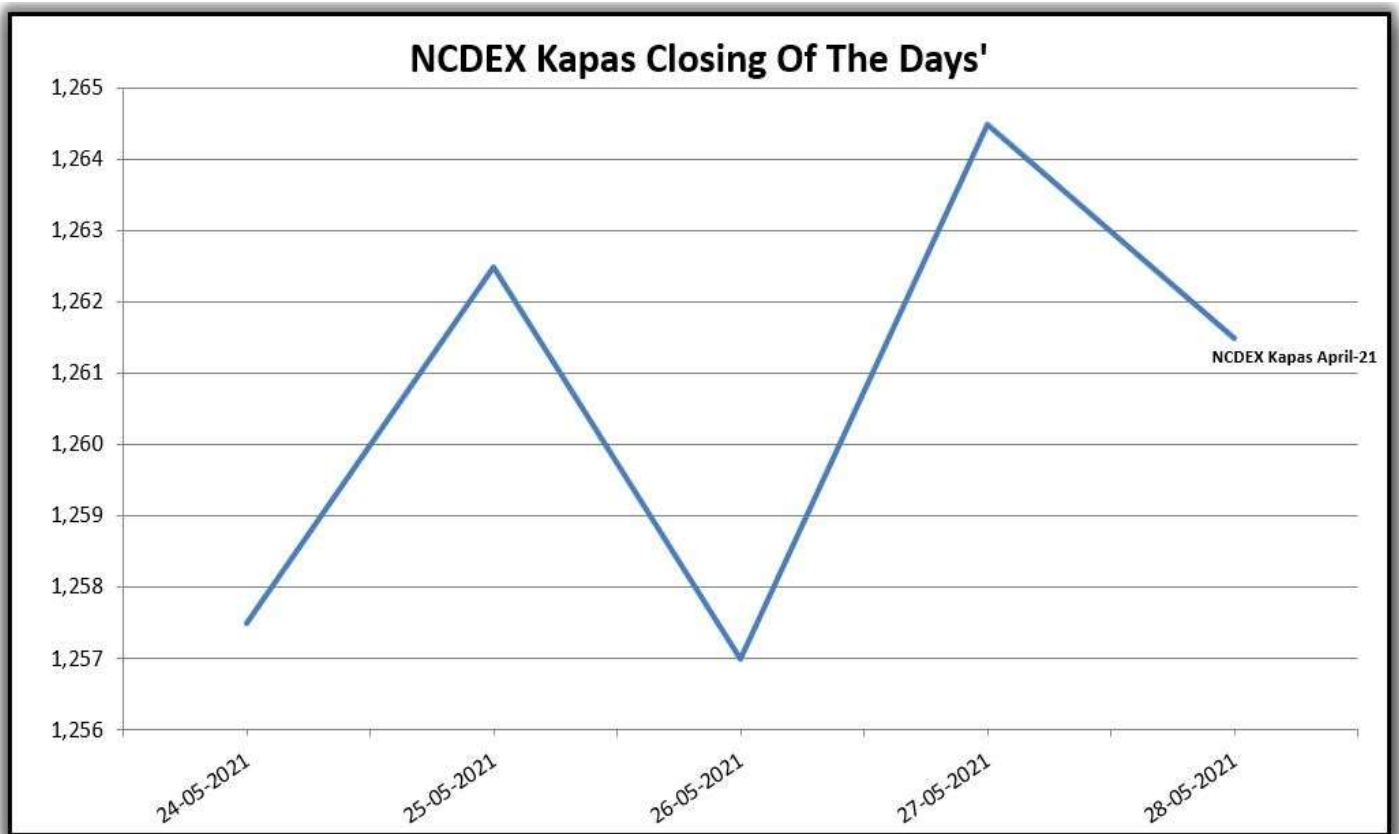


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	May-21	Jun-21	Jul-21
24-05-2021	1257.50	22,210	22,480	22,740
25-05-2021	1262.50	22,540	22,770	23,060
26-05-2021	1257.00	22,520	22,790	23,030
27-05-2021	1264.50	22,890	23,070	23,320
28-05-2021	1261.50	23,010	23,210	23,500





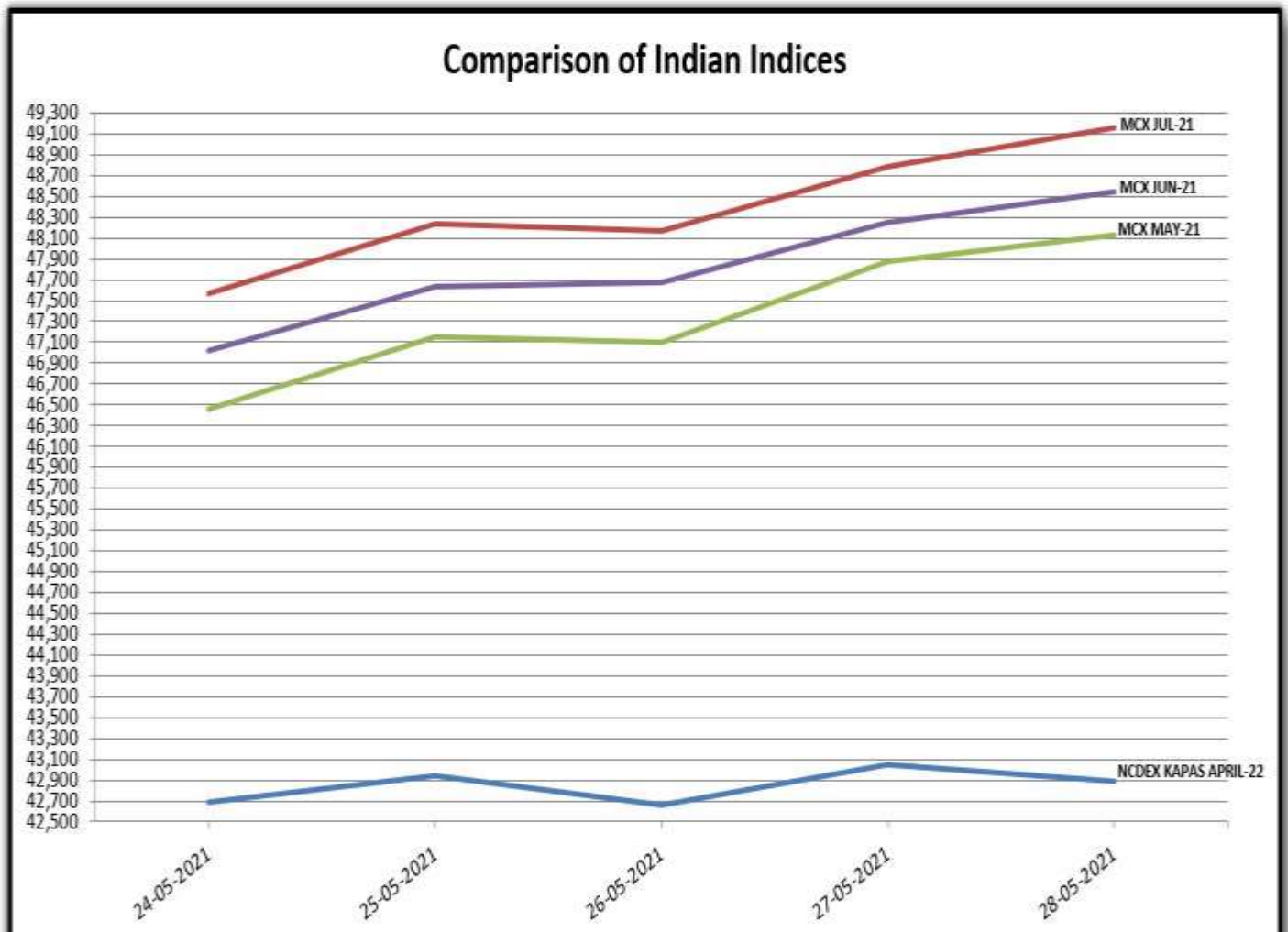
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	May-21	Jun-21	Jul-21
24-05-2021	42,685	46,457	47,021	47,565
25-05-2021	42,947	47,147	47,628	48,235
26-05-2021	42,659	47,105	47,670	48,172
27-05-2021	43,051	47,879	48,256	48,778
28-05-2021	42,894	48,130	48,548	49,155

Remark :- For NCDEX Kapas we have taken seed rate 750/20 Kg to convert in Candy.





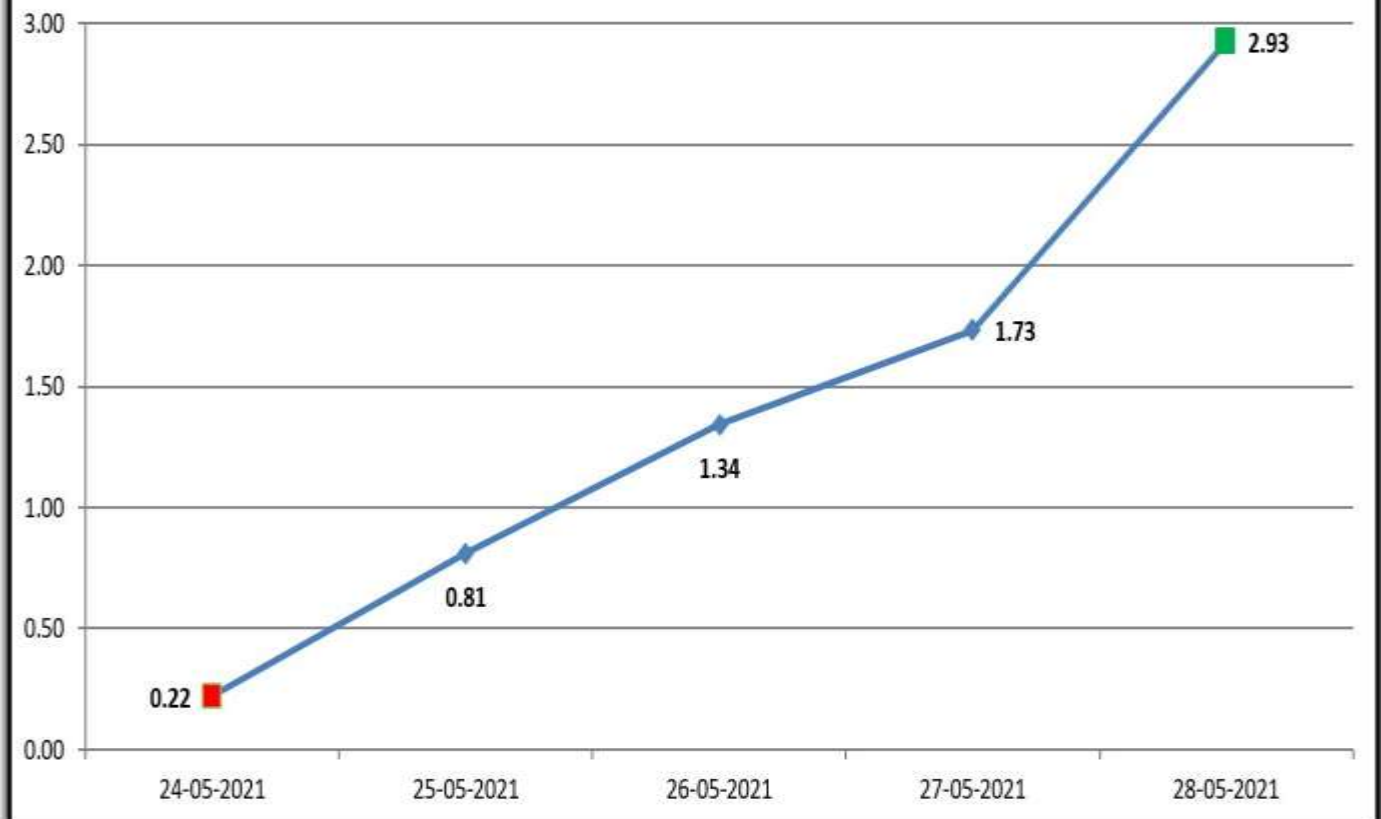
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
24-05-2021	47,500	72.96	83.04	82.82	0.22
25-05-2021	47,650	72.77	83.52	82.71	0.81
26-05-2021	47,800	72.77	83.78	82.44	1.34
27-05-2021	48,000	72.59	84.34	82.61	1.73
28-05-2021	48,300	72.44	85.05	82.12	2.93

Indian Basis





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IN THE WEEK AHEAD

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

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Manager

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