



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-MAR-2020

## Market Movement from 02nd Mar 2020 to 07th Mar 2020

- This week started with triple digit gain in NY Future market and traded in same range between 62.50 to 64 cents. NY May closed with 130 points gain w/w.
- There are many good factors for market to go green but still market overshadowed sentiments only. So, rate cut by fed, huge US Export Sales and shipment with Chinese presence and weaker dollar all were ignored and market remained steady.
- Cumulative US Exports Sales reached 1,45,30,002 shows good demand of US cotton at lower NY Futures.
- Indian physical market is well supported by CCI so full week market remained steady to firm. Improvement in Physical cotton and cotton seed market prompted ginners for better pressing than last week. But still disparity in ginning is main cause of low arrivals and slower pressing.
- Despite depreciation in rupee this week, Indian basis remained costly. Basis were between 4.0 to 4.5 basis on NY May future.
- Weaker rupee will support export but still no big orders were reported.
- All India daily arrivals remained between 1,40,000 to 1,60,000 bales.
- Daily arrivals in Gujarat was between 35,000 to 40,000 bales.
- Gujcot Spot Rate remained between 38,550 to 38,800 Rs/Candy.
- Indian basis remained between 4.14 to 4.58.
- Indian Rupee remained weaker between 72.73 to 73.75 during this week.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 3,95,500 RB--a marketing-year high--for 2019-2020 were up 84 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for Vietnam (1,02,500 RB, including 4,500 RB switched from Hong Kong, 4,500 RB switched from Taiwan, and decreases of 11,700 RB), Turkey (77,500 RB), Pakistan (62,300 RB, including decreases of 38,400 RB), China (58,400 RB), and Bangladesh (44,000 RB), were offset by reductions primarily for Japan (19,700 RB) and Malaysia (2,000 RB).
- For 2020-2021, net UPLAND sales of 53,200 RB were primarily for Malaysia (16,700 RB), Turkey (13,200 RB), Peru (7,000 RB), Vietnam (5,700 RB), and Indonesia (5,000 RB).
- UPLAND Exports of 4,78,200 RB--a marketing-year high--were up 48 percent from the previous week and 26 percent from the prior 4-week average. Exports were primarily to Vietnam (1,07,400 RB), Pakistan (87,400 RB), Turkey (77,000 RB), China (73,400 RB), and Indonesia (24,700 RB).
- Net sales of PIMA totaling 9,100 RB were down 68 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for Pakistan (3,500 RB), El Salvador (2,600 RB), China (2,500 RB), and India (1,500 RB, including decreases of 400 RB), were offset by reductions for Thailand (1,300 RB) and Japan (200 RB).
- PIMA Exports of 15,800 RB were down 13 percent from the previous week, but up 53 percent from the prior 4-week average. The primary destinations were India (5,400 RB), Pakistan (4,700 RB), China (2,000 RB), Bangladesh (1,100 RB), and Egypt (900 RB).

US Export Sales	27-Feb-2020
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	4,75,500
Cancellation	80,000
<b>Net Upland Sales</b>	<b>3,95,500</b>
PIMA Gross Sales	10,800
Cancellation	1,800
<b>Net PIMA Sales</b>	<b>9,000</b>
Total Gross Sales	4,86,300
Total Cancellation	81,800
<b>Total Net Sales</b>	<b>4,04,500</b>
<b>Shipments</b>	
UPLAND	4,78,200
PIMA	15,800
<b>Total Shipment</b>	<b>4,94,000</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	53,200
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>53,200</b>
All Figures in US Running Bale	



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### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	29-02-2020	07-03-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	38,350	38,750	400	1.03%
Shankar 6	28.5 mm	3.7	37,850	38,250	400	1.05%
V-797	13 % Trash		30,150	29,900	-250	-0.84%
MCX Spot Rate			18,550	18,640	90	0.48%
USD-INR Exchange			72.18	73.75	1.57	2.13%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	38,550	38,800	38,725
Shankar 6	28.5	3.7	38,150	38,350	38,242
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		29,850	30,100	29,958
MCX Spot Rate			18,520	18,640	18,597
USD Exchange Rate			72.73	73.75	73.34

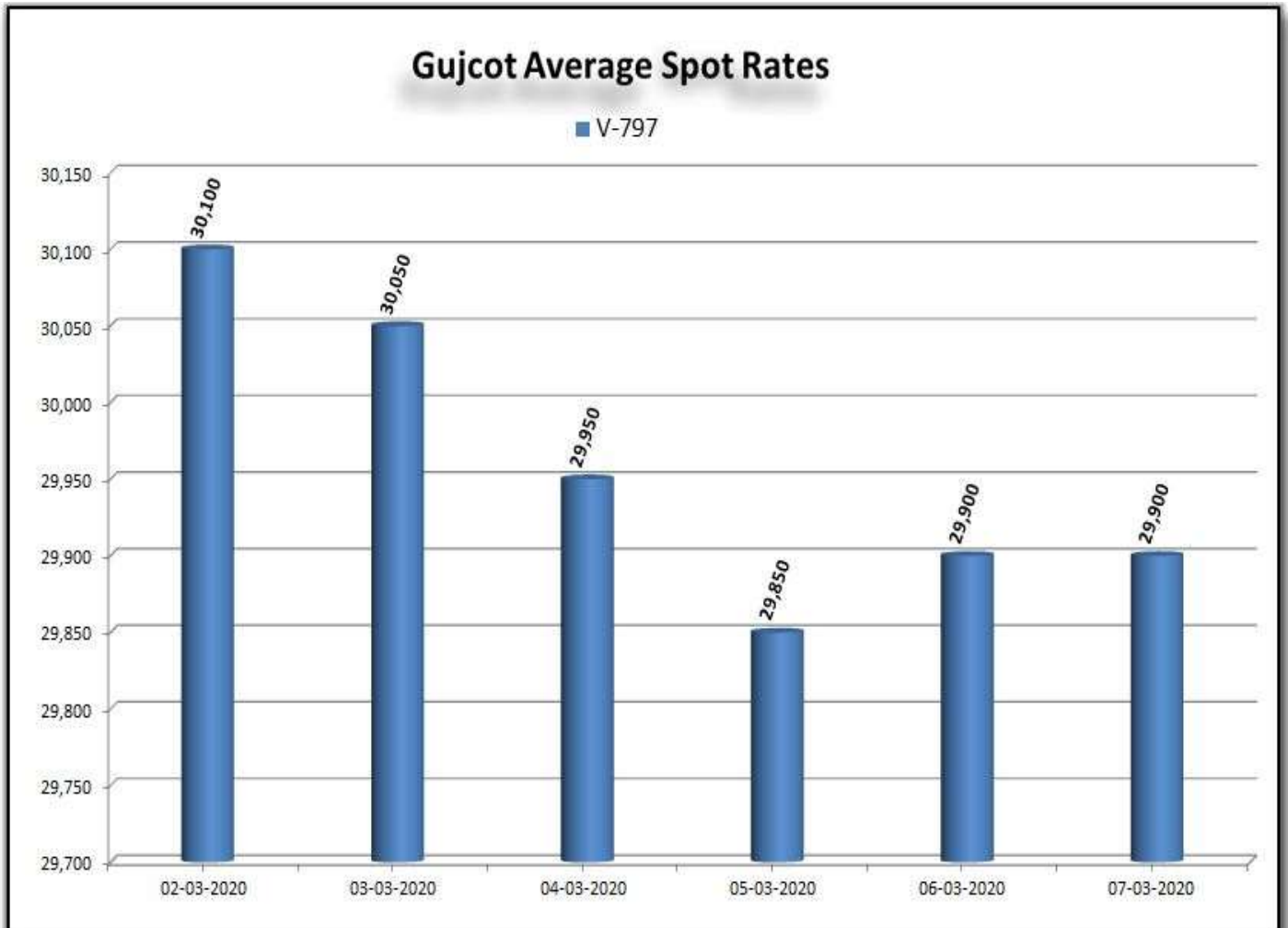
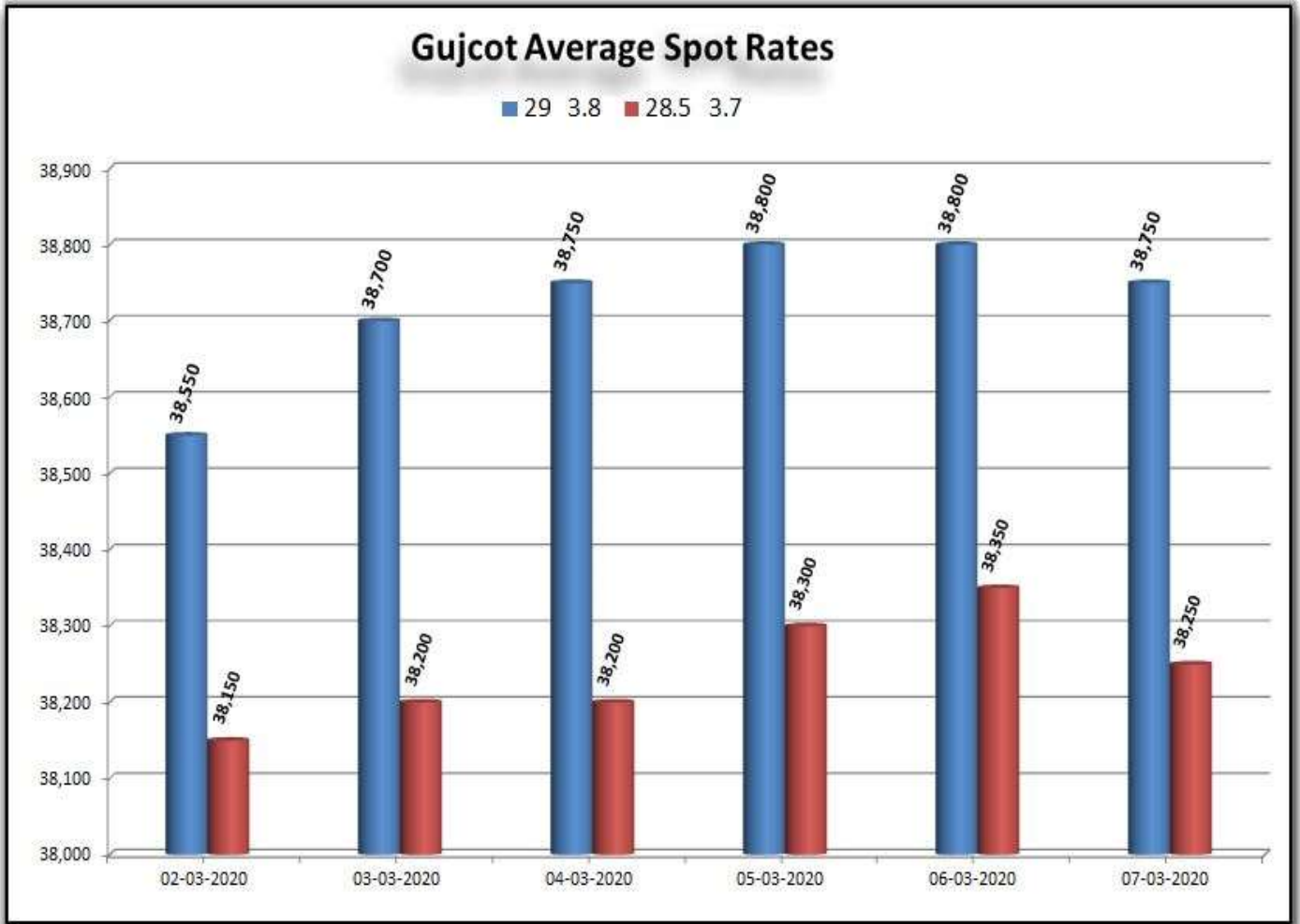
### Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
02-03-2020	38,550	38,150	30,100	18,520	72.73
03-03-2020	38,700	38,200	30,050	18,570	73.29
04-03-2020	38,750	38,200	29,950	18,600	73.22
05-03-2020	38,800	38,300	29,850	18,610	73.33
06-03-2020	38,800	38,350	29,900	18,640	73.75
07-03-2020	38,750	38,250	29,900	18,640	73.75



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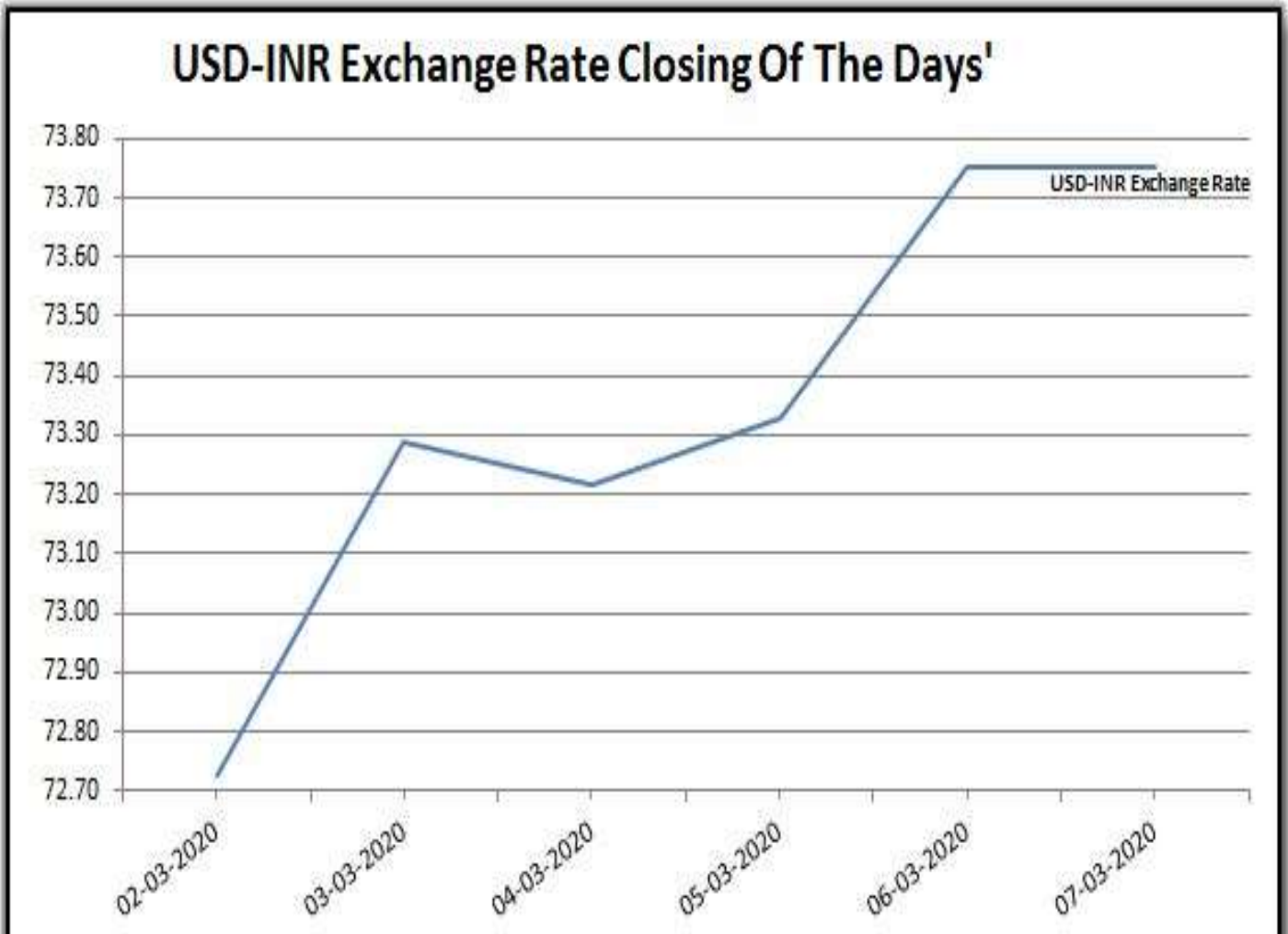
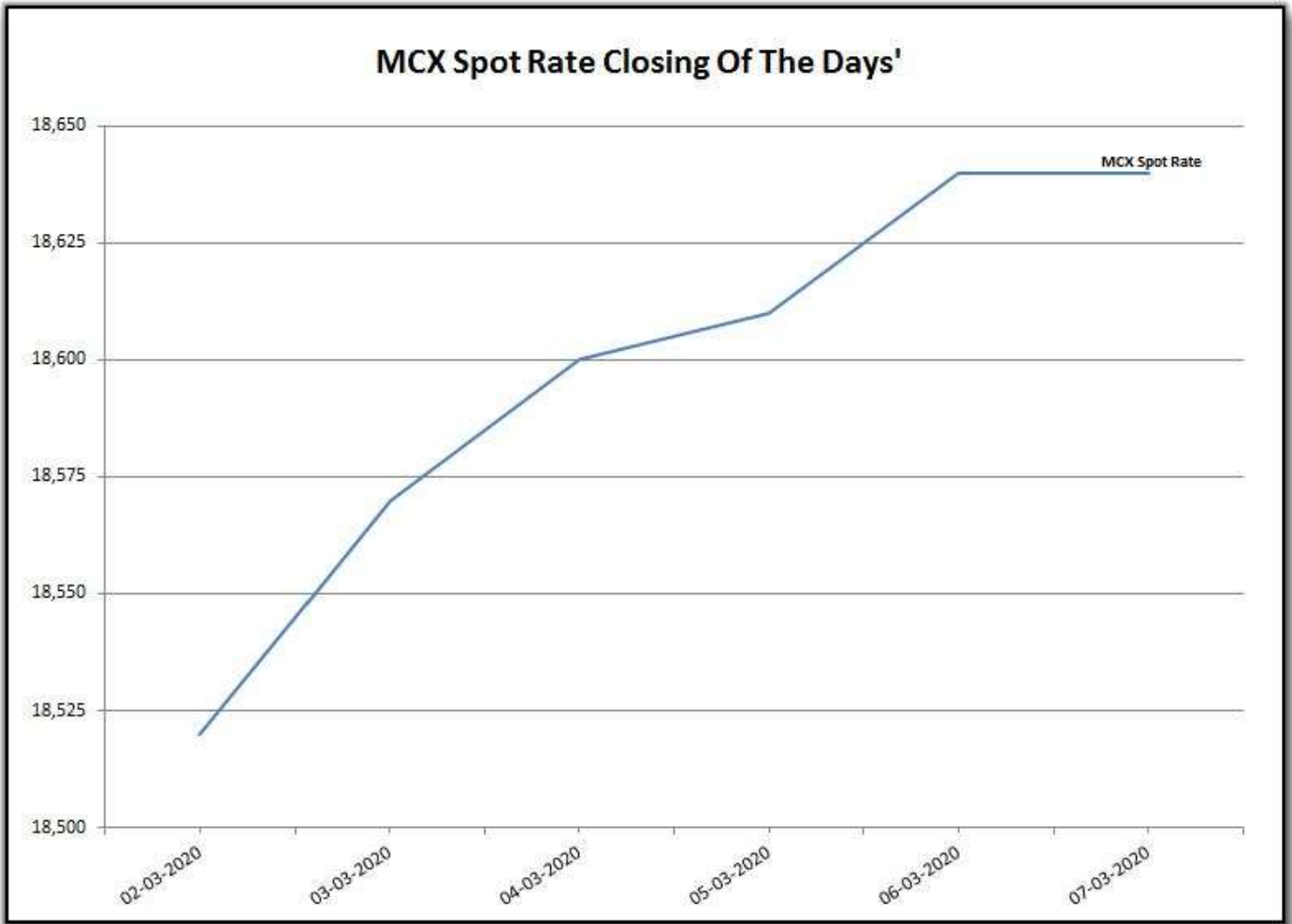
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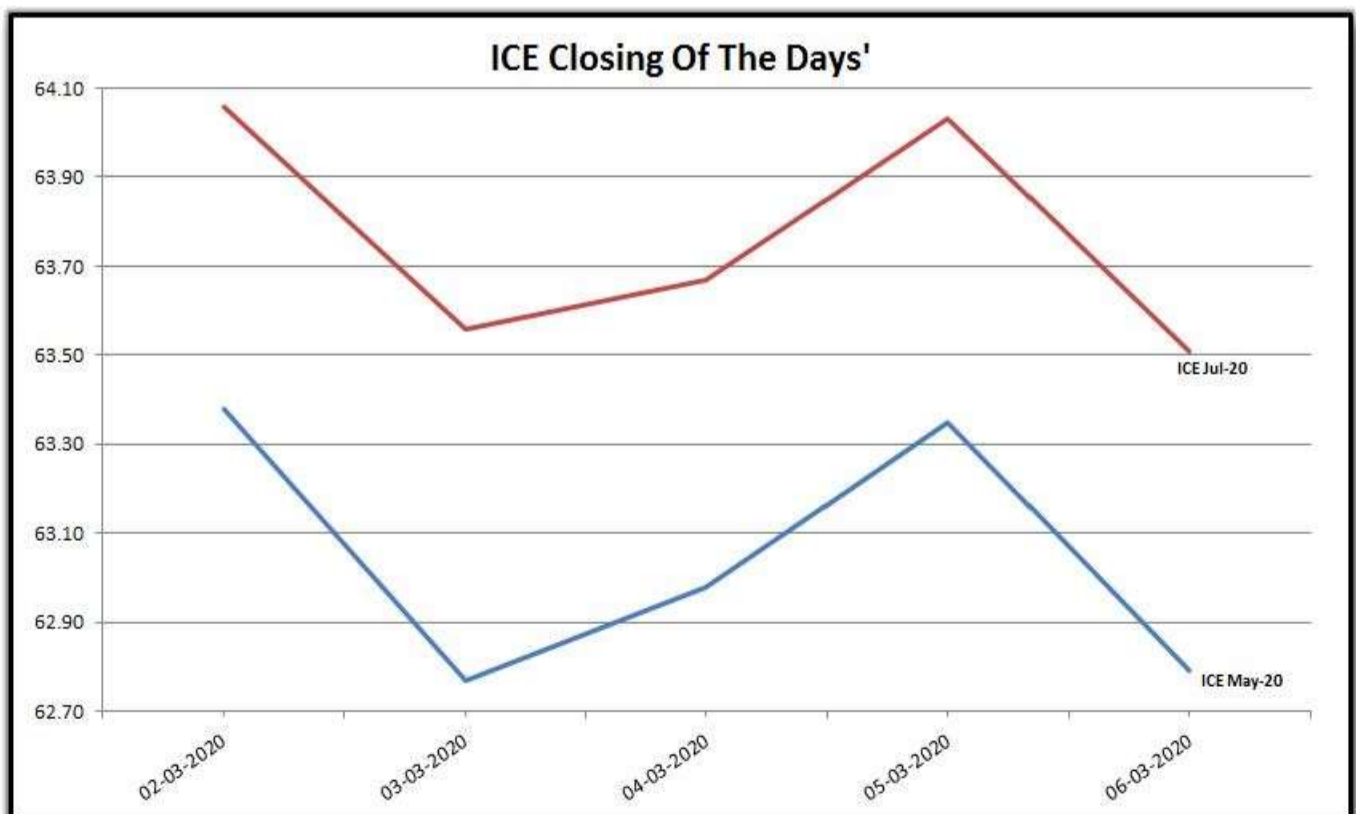
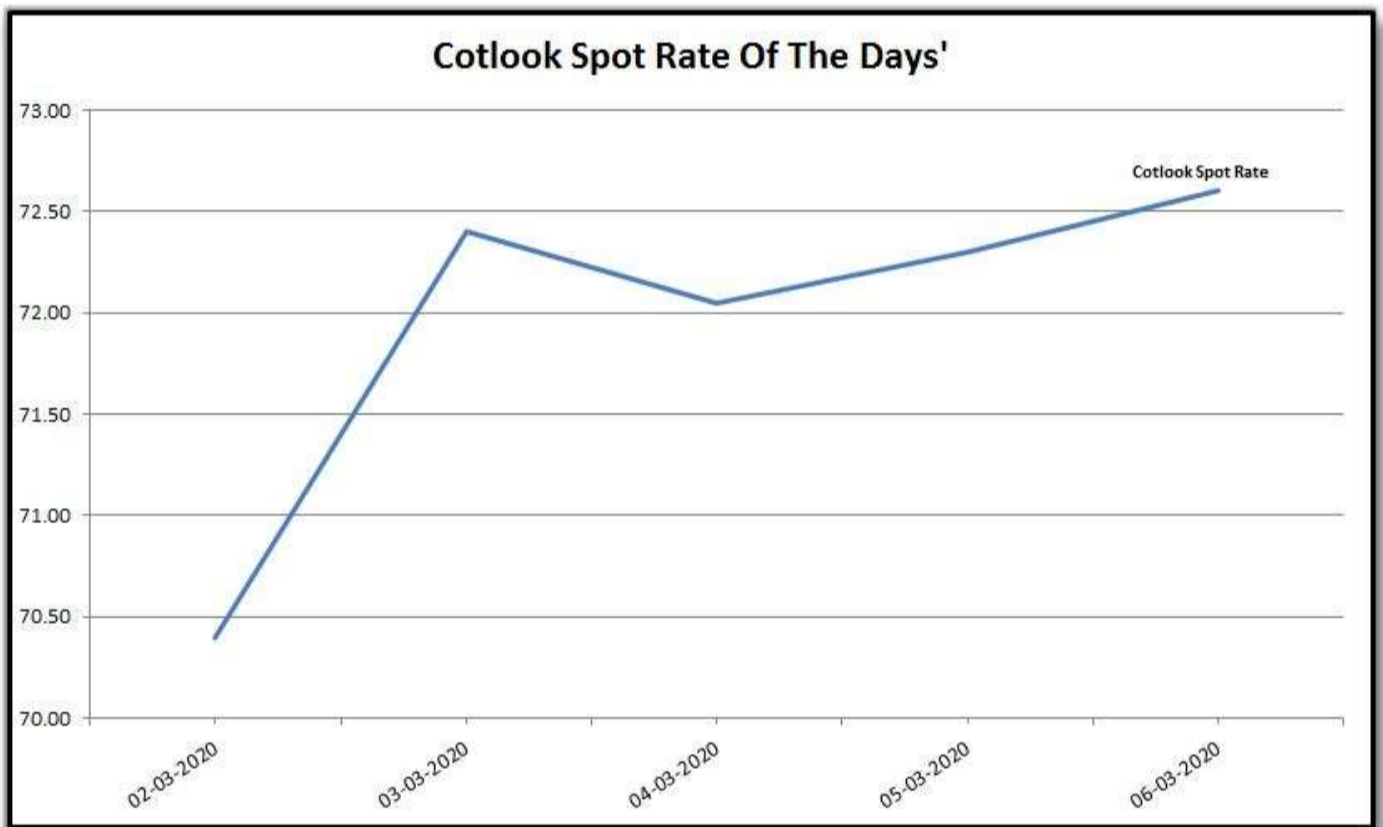




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-20	Jul-20
02-03-2020	70.40	63.38	64.06
03-03-2020	72.40	62.77	63.56
04-03-2020	72.05	62.98	63.67
05-03-2020	72.30	63.35	64.03
06-03-2020	72.60	62.79	63.51



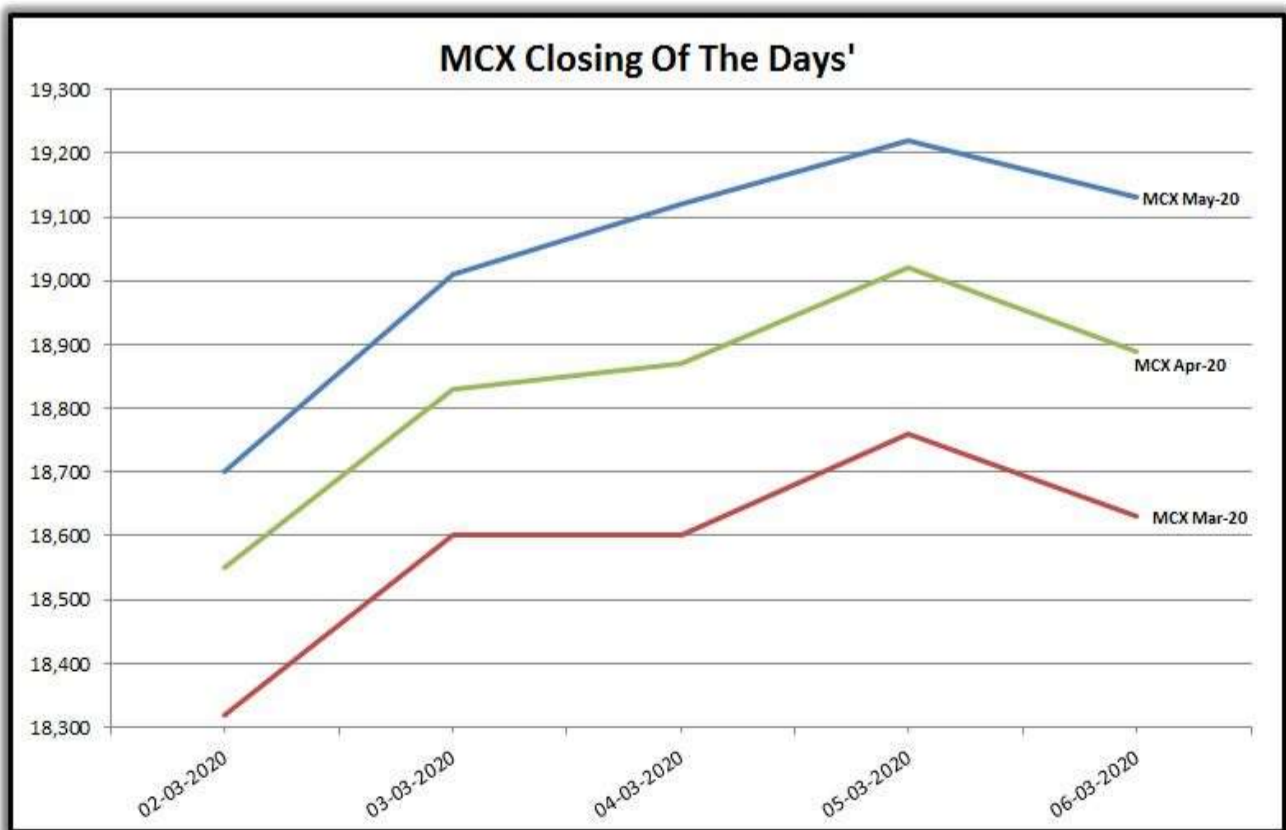
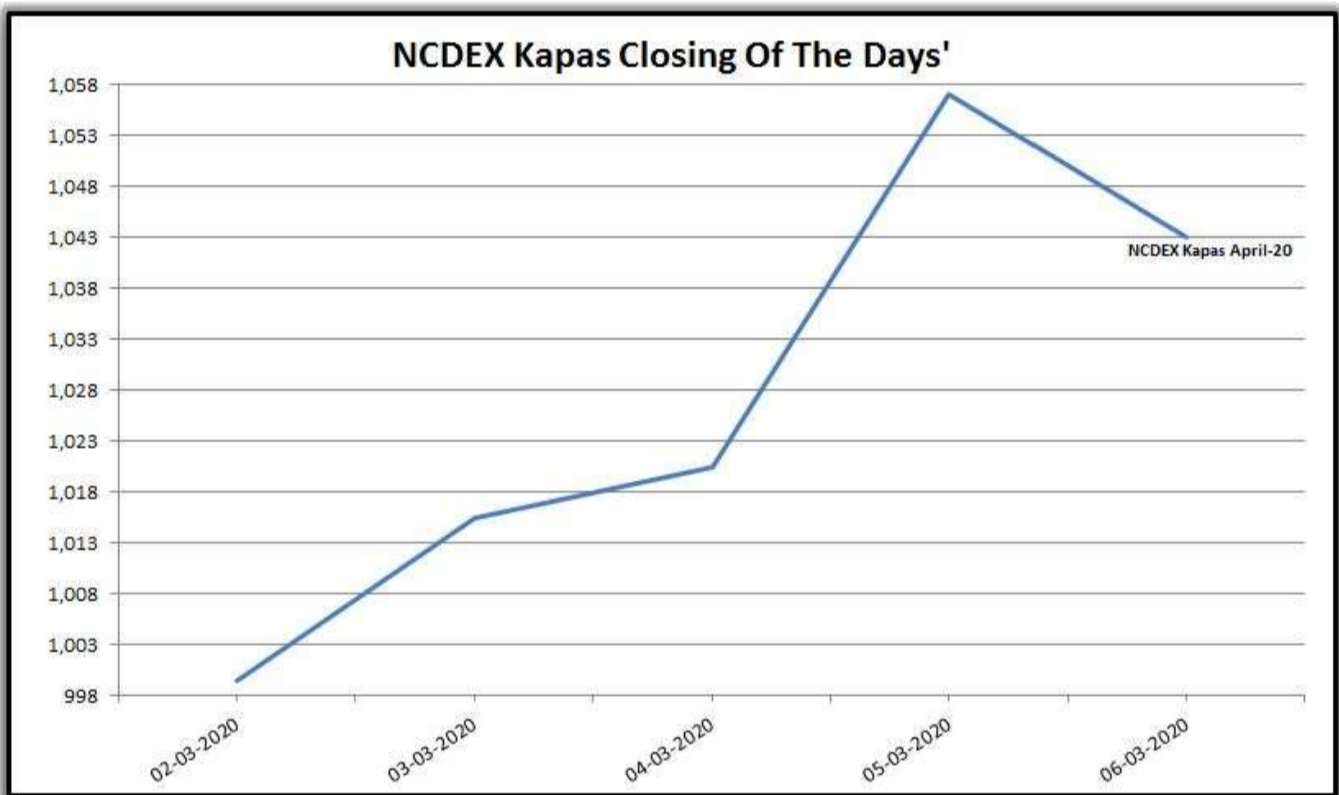


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## WEEKLY REPORT 07-MAR-2020

### Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2020	Mar-20	Apr-20	May-20
02-03-2020	999.50	18,320	18,550	18,700
03-03-2020	1,015.50	18,600	18,830	19,010
04-03-2020	1,020.50	18,600	18,870	19,120
05-03-2020	1,057.00	18,760	19,020	19,220
06-03-2020	1,043.00	18,630	18,890	19,130



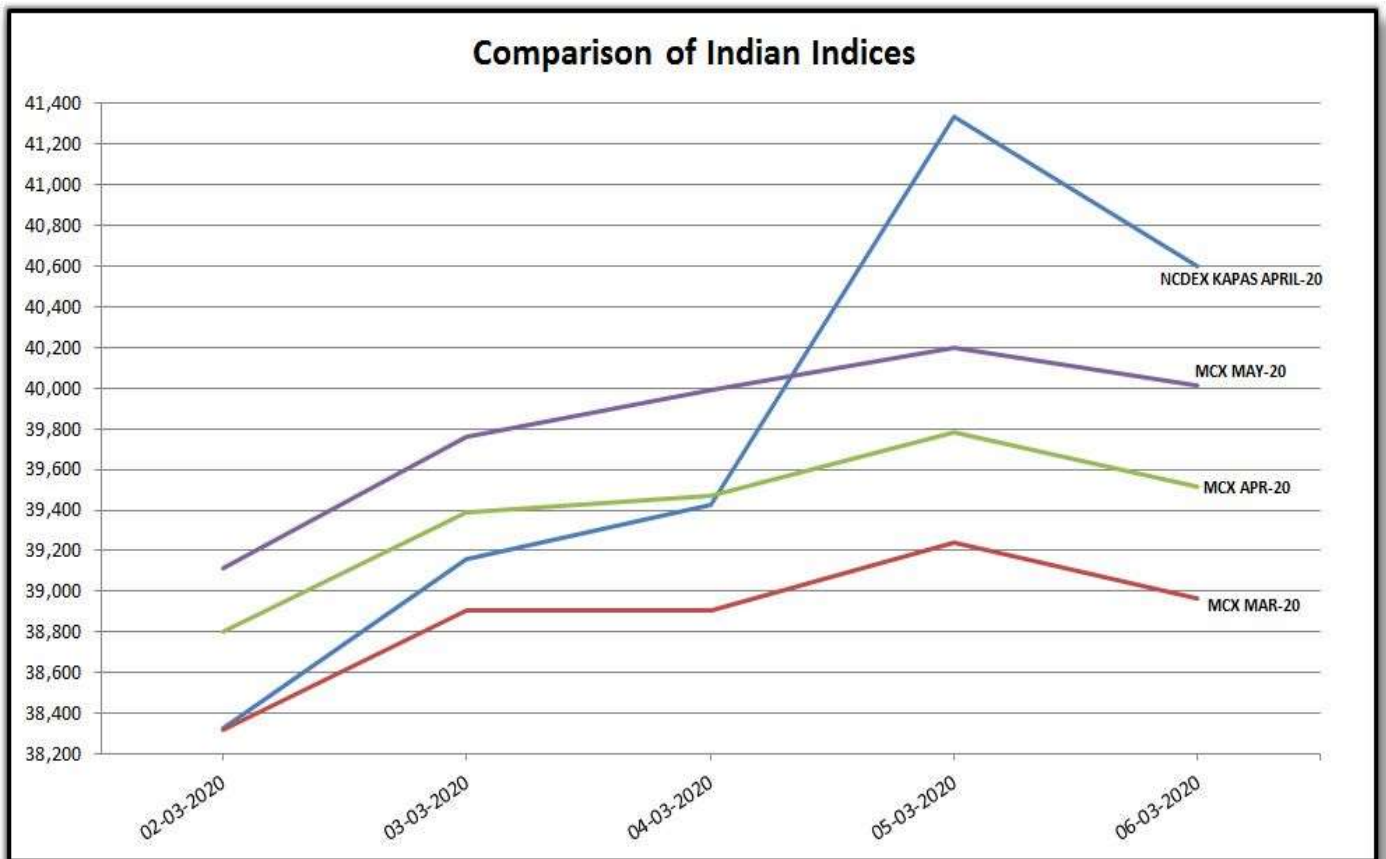


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## WEEKLY REPORT 07-MAR-2020

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-20	Apr-20	May-20
02-03-2020	38,325	38,320	38,801	39,115
03-03-2020	39,162	38,906	39,387	39,763
04-03-2020	39,423	38,906	39,470	39,993
05-03-2020	41,332	39,240	39,784	40,202
06-03-2020	40,600	38,968	39,512	40,014

**Remark :- For NCDEX Kapas we have taken seed rate 475/20 Kg to convert in Candy.**



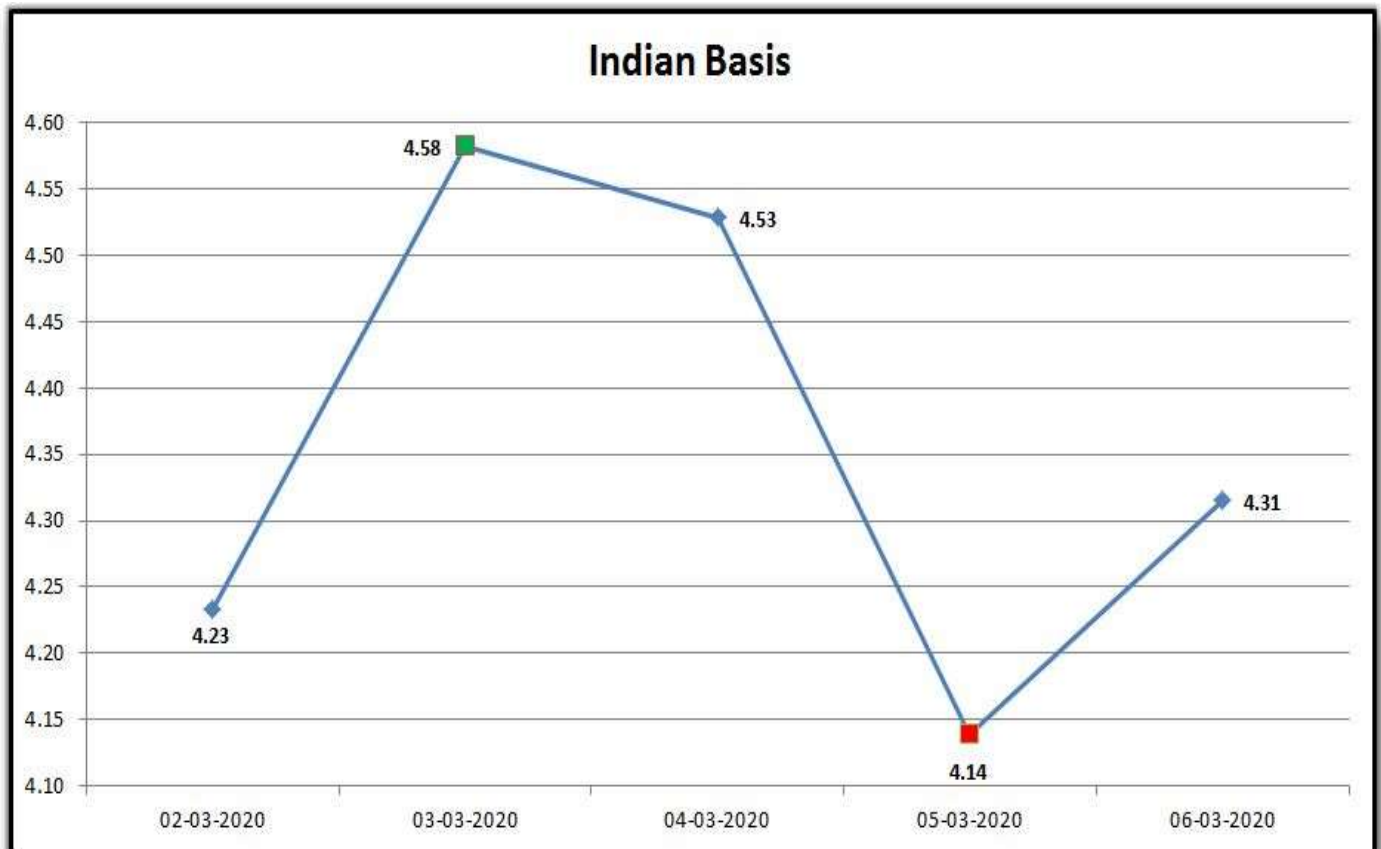




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
02-03-2020	38,550	72.73	67.61	63.38	4.23
03-03-2020	38,700	73.29	67.35	62.77	4.58
04-03-2020	38,750	73.22	67.51	62.98	4.53
05-03-2020	38,800	73.33	67.49	63.35	4.14
06-03-2020	38,800	73.75	67.10	62.79	4.31





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## WEEKLY REPORT 07-MAR-2020

### IN THE WEEK AHEAD

- Today at 2:30 p.m. Central – Commitments of Traders
- Tuesday at 11:00 a.m. Central – WASDE Report
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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