



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 07-SEP-2019

## Market Movement from 02nd Sep 2019 to 07th Sep 2019

- NY Futures December is trading in the same range between 57-60.
- Dorian cyclone passed by US coast without any substantial damage to any crop. US Export sales was excellent for both the marketing years. Shipment also was better keeping in mind the off season. USDA Started classing of new cotton crop.
- First time average world price got below 52 cents.
- Overall market tries to break upper range by hope of resumption of trade talk between China and US but still not able to break the resistance and closed with weekly 40 points minor loss.
- Indian physical market was under pressure due to selloff by stockiest and ginner. In panic Gujcot Spot Rate was down at the start of the week but slowly recovered some loss in the later part of the week.
- Anticipating cheaper new crop, most consumers stay with lower inventories. North Indian new crop arrivals slowly start in some pockets. Forward delivery of September rate is quoted lower than old crop. If any extra delay in new crop can spark a small rally.
- All India cotton sowing till 05th of September was 125.857 lakh hectares against 118.096 lakh hectares last year on same time which is 6.57% higher YoY.
- Indian basis remained between 14.47 to 16.02.
- Gujarat 29 mm Cotton sold between 41,450 to 41,900 Rs/Candy.
- All India daily arrivals remained between 2,500 to 2,700 bales.
- Daily arrivals in Gujarat were nearly 1,200 to 1,500 bales.
- NY Dec futures lost 0.25 cents during this week.
- Indian Rupee remained weaker between 71.40 to 72.40 during this week.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 03-September-2019			
<b>Kutch</b>	<b>591</b>	<b>Saurashtra</b>	<b>18,890</b>
Kutch	591	Surendranagar	3,551
		Rajkot	2,644
<b>North Gujarat</b>	<b>2,386</b>	Jamnagar	1,665
Banarsakantha	438	Porbandar	94
Patan	429	Junagadh	749
Mehsana	382	Amreli	4,029
Sabarkantha	577	Bhavnagar	2,378
Gandhinagar	236	Morbi	1,862
Aravali	324	Botad	1,639
		Gir Somnath	171
<b>Middle Gujarat</b>	<b>3,207</b>	Devbhumi Dwarka	108
Ahmedabad	1,129		
Anand	30	<b>South Gujarat</b>	<b>1,571</b>
Kheda	191	Surat	44
Panchmahal	117	Narmada	469
Dahod	10	Bharuch	964
Vadodara	796	Dang	0
Mahisagar	64	Navsari	0
Chota Udaipur	871	Valsad	0
		Tapi	94
<b>TOTAL</b>			<b>26,645</b>
<b>TOTAL (Last Year)</b>			<b>27,033</b>
<b>All Figures in '00 Hectares</b>			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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## All India Cotton Sowing

All India Cotton Sowing				
As on 05-09-2019				
STATE	(Area in Lakh Hectare)			
	2019-2020	2018-2019	Change	
Punjab	4.020	2.840	1.180	41.55%
Haryana	7.010	6.650	0.360	5.41%
Rajasthan	6.445	4.961	1.484	29.91%
<b>North India</b>	<b>17.475</b>	<b>14.451</b>	<b>3.024</b>	<b>20.93%</b>
Gujarat	26.645	26.908	-0.263	-0.98%
Maharashtra	43.766	41.022	2.744	6.69%
Madhya Pradesh	6.090	6.880	-0.790	-11.48%
<b>Central India</b>	<b>76.501</b>	<b>74.810</b>	<b>1.691</b>	<b>2.26%</b>
Telangana	18.128	17.798	0.330	1.85%
Andra Pradesh	5.890	5.360	0.530	9.89%
Karnataka	5.660	3.840	1.820	47.40%
Tamil Nadu	0.235	0.087	0.148	170.11%
<b>South Zone</b>	<b>29.913</b>	<b>27.085</b>	<b>2.828</b>	<b>10.44%</b>
Orissa	1.696	1.578	0.118	7.48%
Others	0.271	0.172	0.099	57.56%
<b>All India</b>	<b>125.857</b>	<b>118.096</b>	<b>7.761</b>	<b>6.57%</b>

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



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## WEEKLY REPORT 07-SEP-2019

### Global

#### US Weekly Export Sales

- Net UPLAND sales of 1,62,800 RB for 2019-2020 were primarily for Vietnam (42,100 RB, including 400 RB switched from Japan and decreases of 400 RB), Pakistan (22,400 RB, including decreases of 800 RB), Mexico (16,400 RB, including decreases of 100 RB), South Korea (15,000 RB, including decreases of 100 RB), and Indonesia (12,300 RB, including 800 RB switched from Japan and decreases of 1,100 RB). Reductions were reported for China (4,600 RB) and Portugal (300 RB).
- UPLAND Exports of 2,30,000 RB were primarily to Vietnam (61,800 RB), Indonesia (29,300 RB), Turkey (23,600 RB), Bangladesh (22,100 RB), and India (16,000 RB).
- For 2020-2021, net UPLAND sales of 1,98,200 RB were for Mexico (1,80,000 RB) and Japan (18,200 RB).
- Net sales of PIMA totaling 900 RB resulting in increases for India (2,100 RB), were partially offset by reductions for China (1,300 RB).
- PIMA Exports of 8,300 RB were primarily to El Salvador (2,400 RB), India (2,000 RB), Vietnam (1,000 RB), Pakistan (900 RB), and Turkey (700 RB).

US Export Sales	29-Aug-2019
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	1,77,400
Cancellation	14,600
<b>Net Upland Sales</b>	<b>1,62,800</b>
PIMA Gross Sales	2,200
Cancellation	1,300
<b>Net PIMA Sales</b>	<b>900</b>
Total Gross Sales	1,79,600
Total Cancellation	15,900
<b>Total Net Sales</b>	<b>1,63,700</b>
<b>Shipments</b>	
UPLAND	2,30,000
PIMA	8,300
<b>Total Shipment</b>	<b>2,38,300</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	1,98,200
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>1,98,200</b>
All Figures in US Running Bale	

#### China Cotton Auction

#### **Cumulative Update**

From May 5 to Sep 6, the cumulative turnover of reserve cotton was 826,100 tons, and the turnover rate was 84.67%.



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	31-08-2019	07-09-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	42,150	41,450	-700	-1.69%
Shankar 6	28.5 mm	3.6	41,650	41,000	-650	-1.59%
V-797	13 % Trash		32,900	32,450	-450	-1.39%
MCX Spot Rate			20,400	20,010	-390	-1.95%
USD-INR Exchange			71.40	71.72	0.32	0.45%

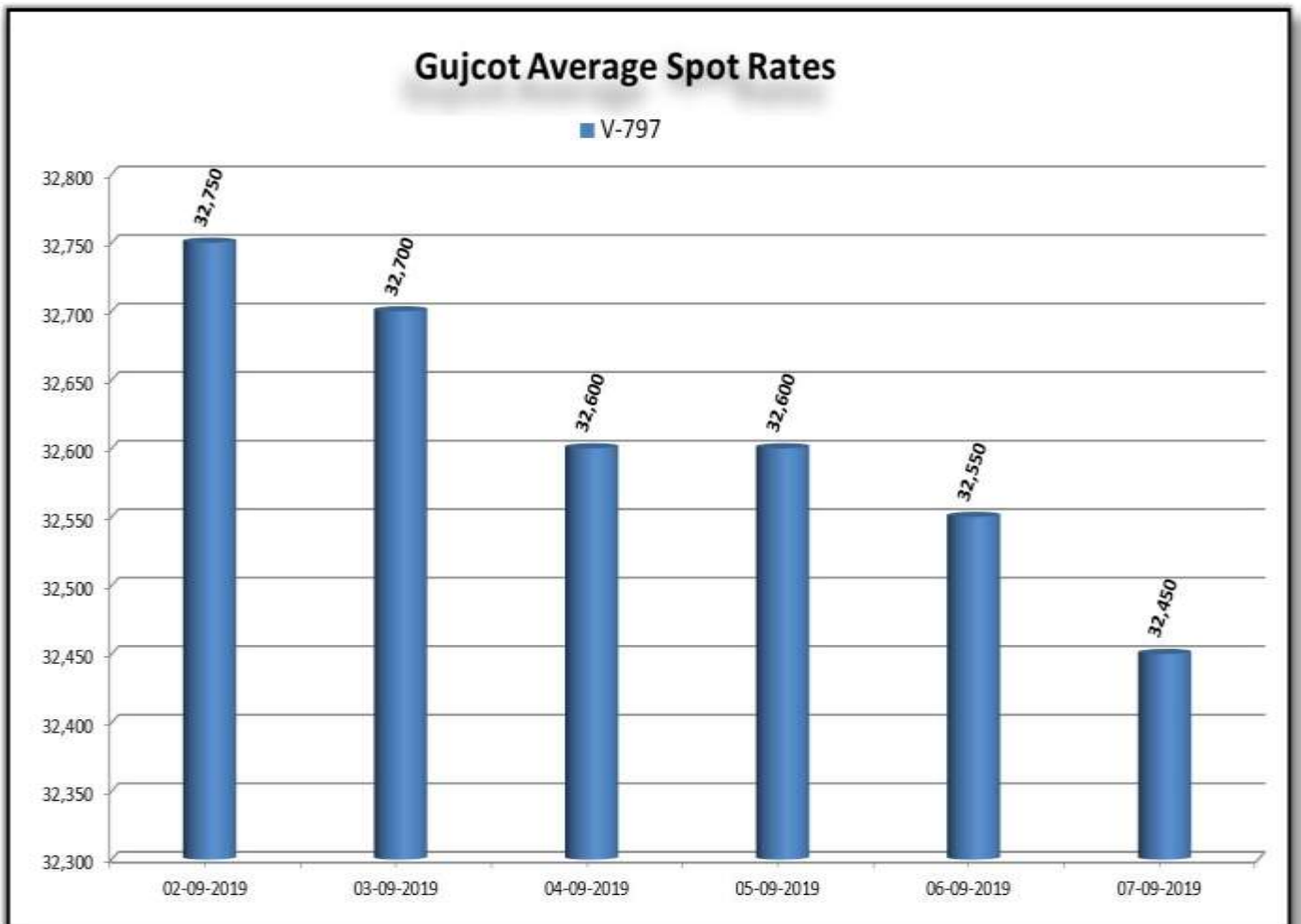
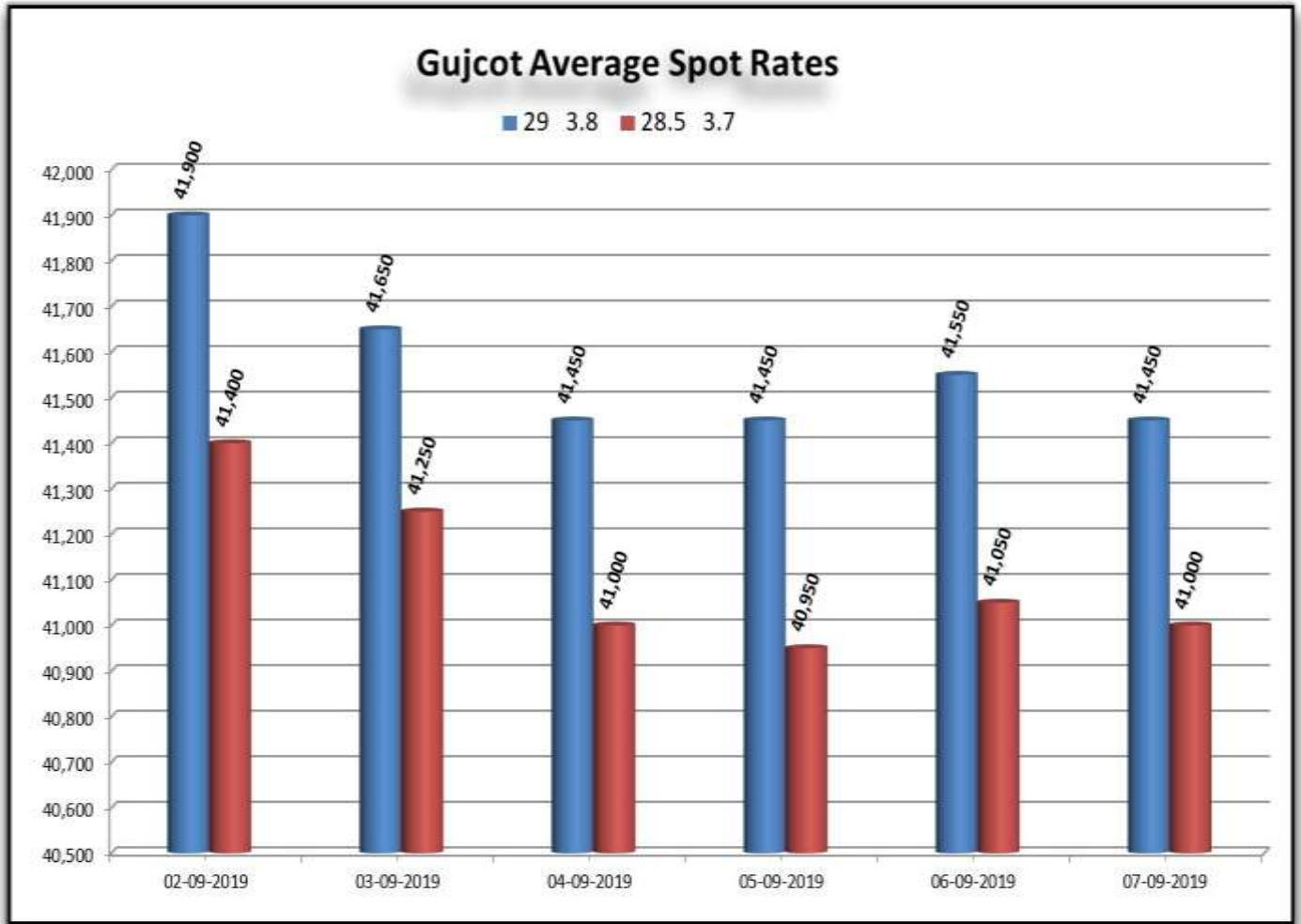
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	41,450	41,900	41,575
Shankar 6	28.5	3.7	40,950	41,400	41,108
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,450	32,750	32,608
MCX Spot Rate			20,000	20,400	20,105
USD Exchange Rate			71.40	72.40	71.87

Rate of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
02-09-2019	41,900	41,400	32,750	20,400	71.40
03-09-2019	41,650	41,250	32,700	20,130	72.40
04-09-2019	41,450	41,000	32,600	20,080	72.12
05-09-2019	41,450	40,950	32,600	20,000	71.84
06-09-2019	41,550	41,050	32,550	20,010	71.72
07-09-2019	41,450	41,000	32,450	20,010	71.72



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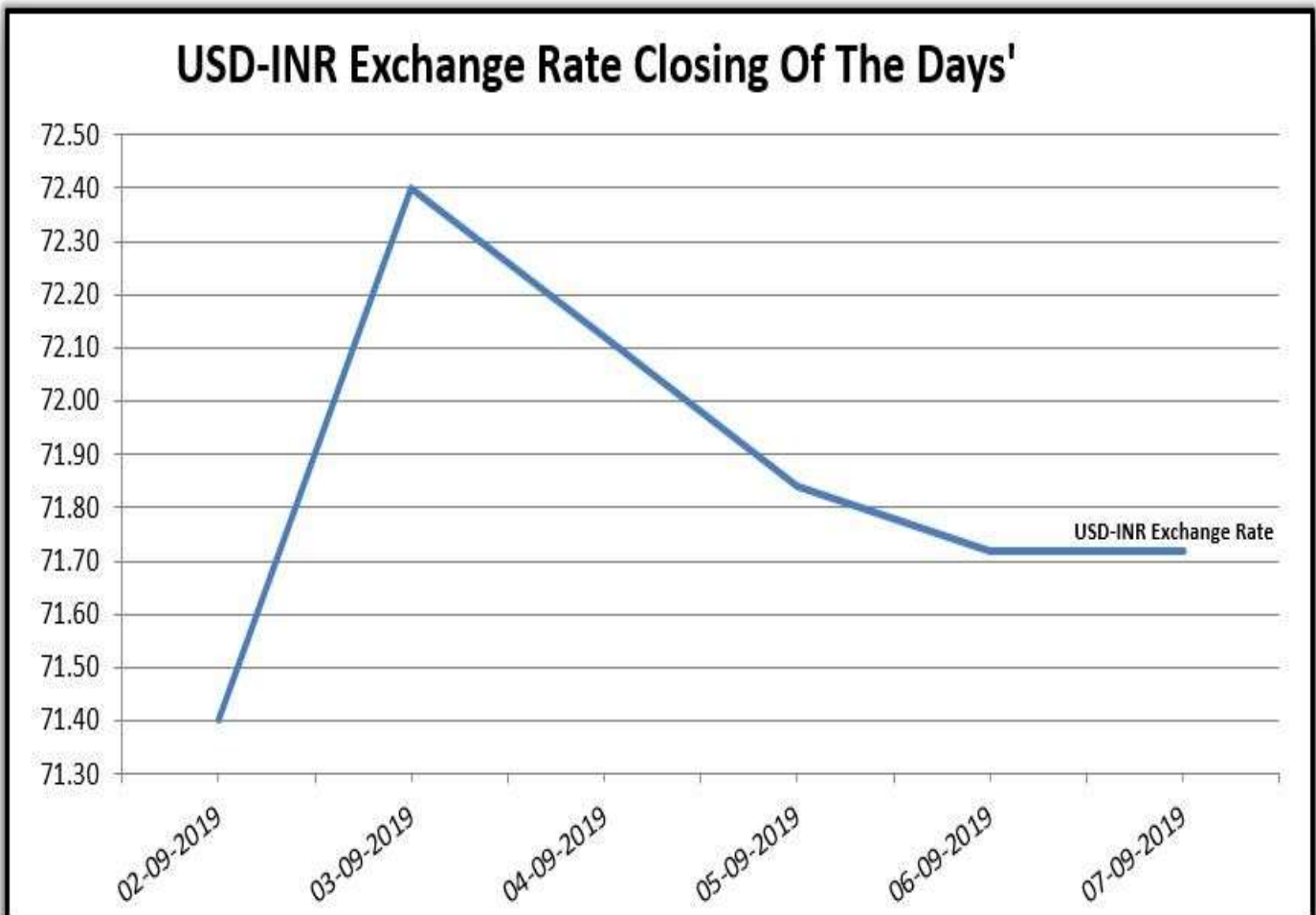
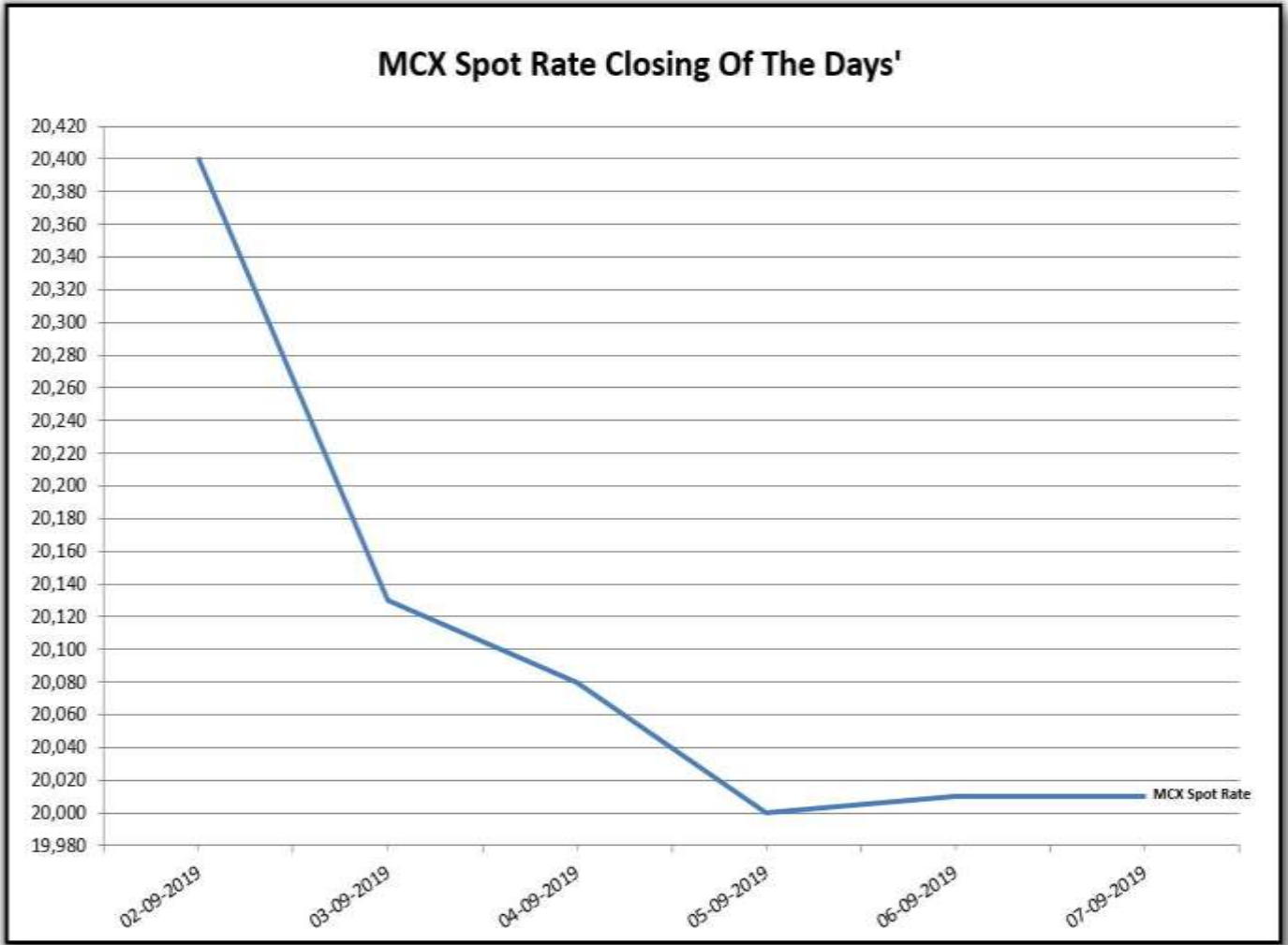
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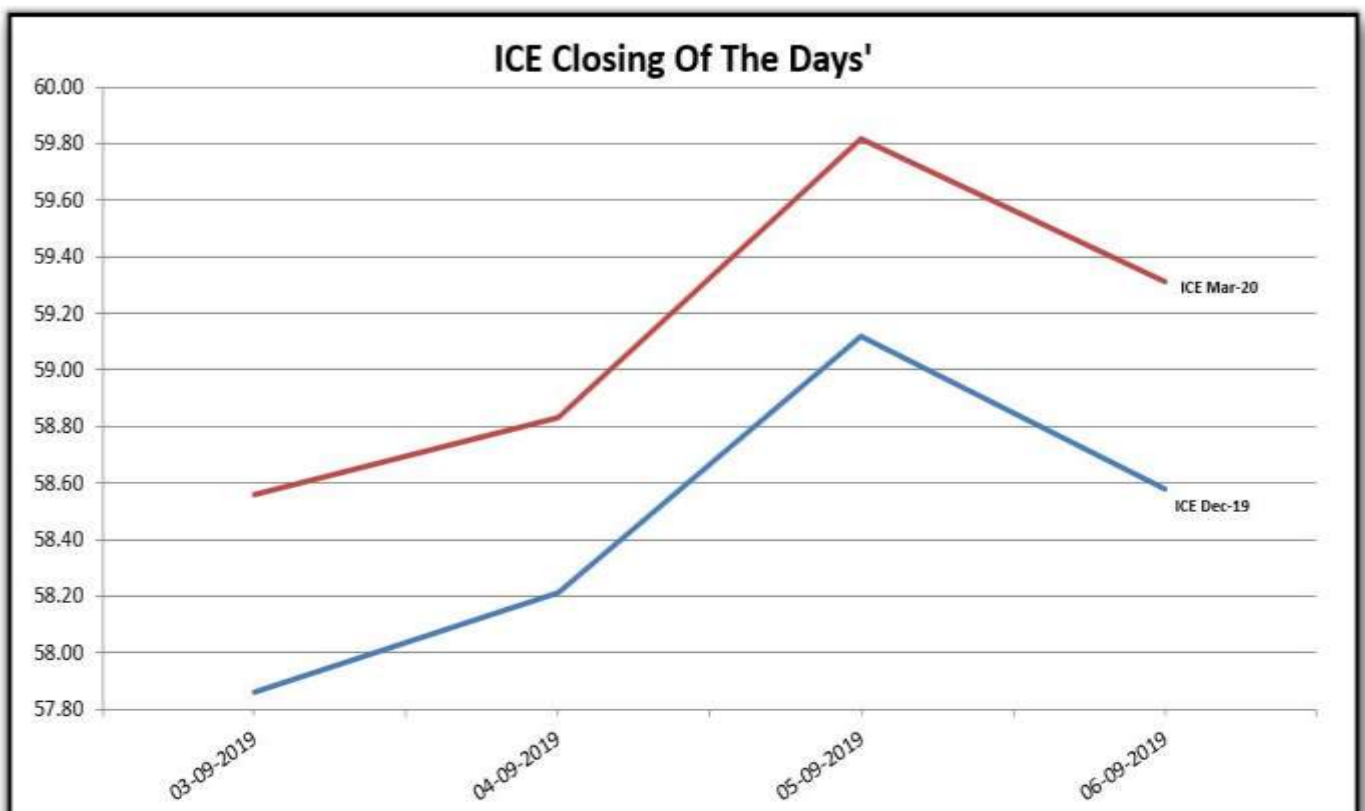
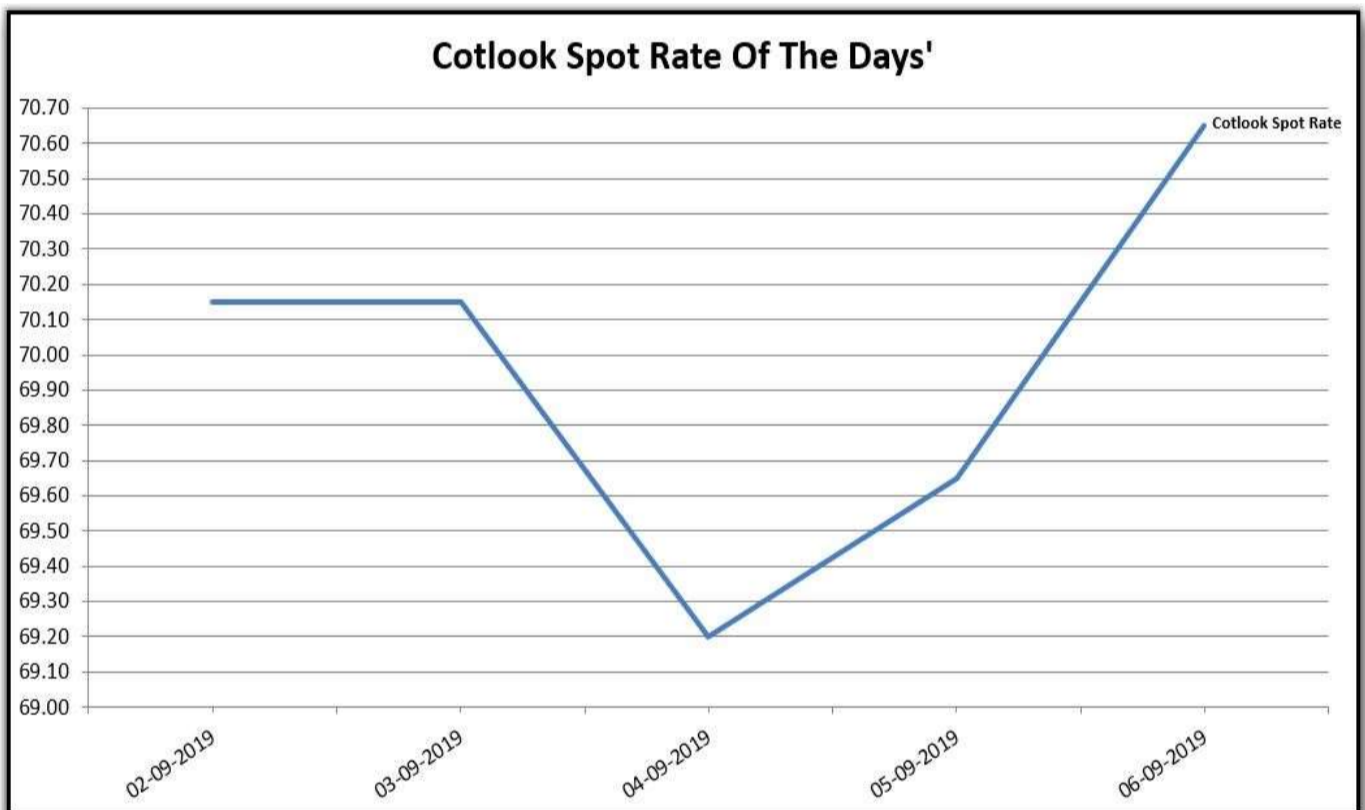




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
02-09-2019	70.15		
03-09-2019	70.15	57.86	58.56
04-09-2019	69.20	58.21	58.83
05-09-2019	69.65	59.12	59.82
06-09-2019	70.65	58.58	59.31



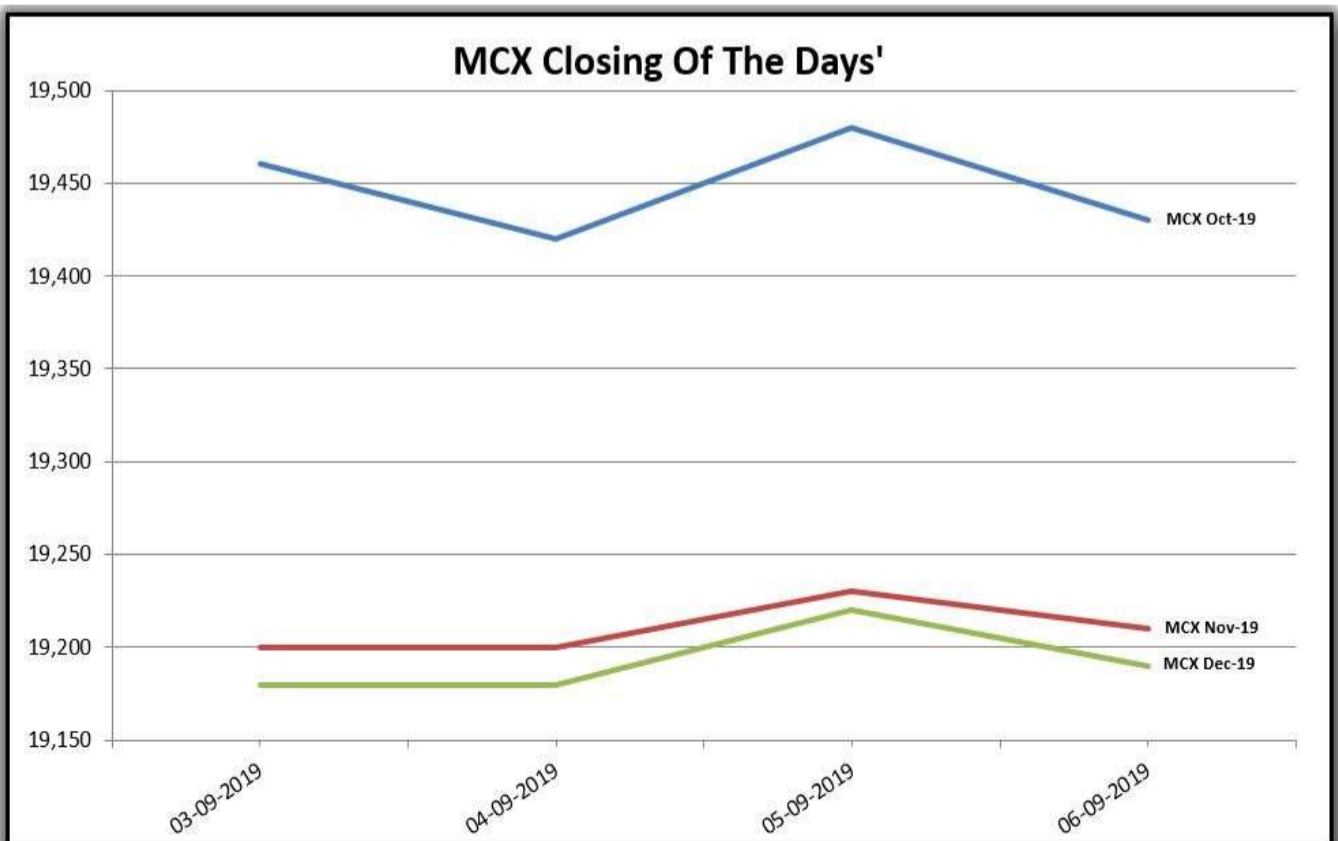
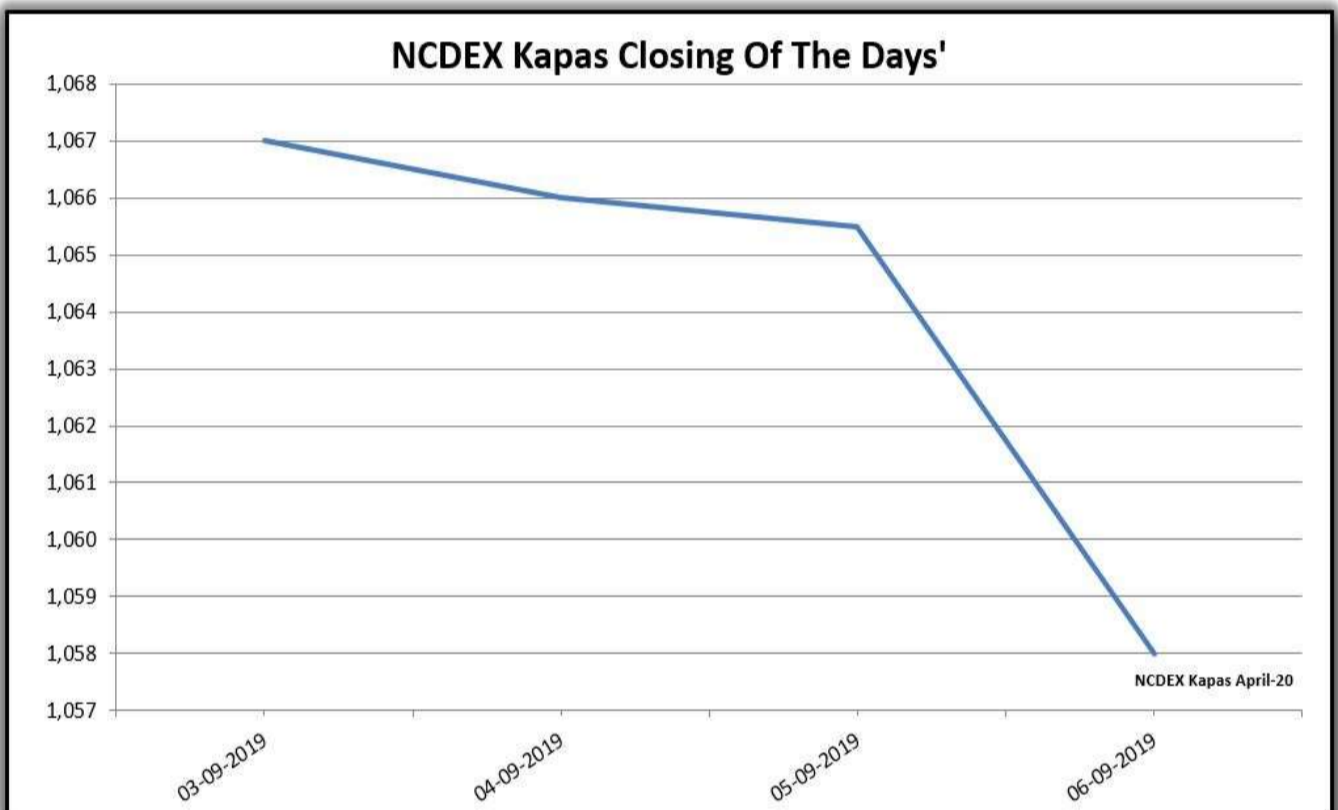




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
03-09-2019	1067.00	19,460	19,200	19,180
04-09-2019	1066.00	19,420	19,200	19,180
05-09-2019	1065.50	19,480	19,230	19,220
06-09-2019	1058.00	19,430	19,210	19,190



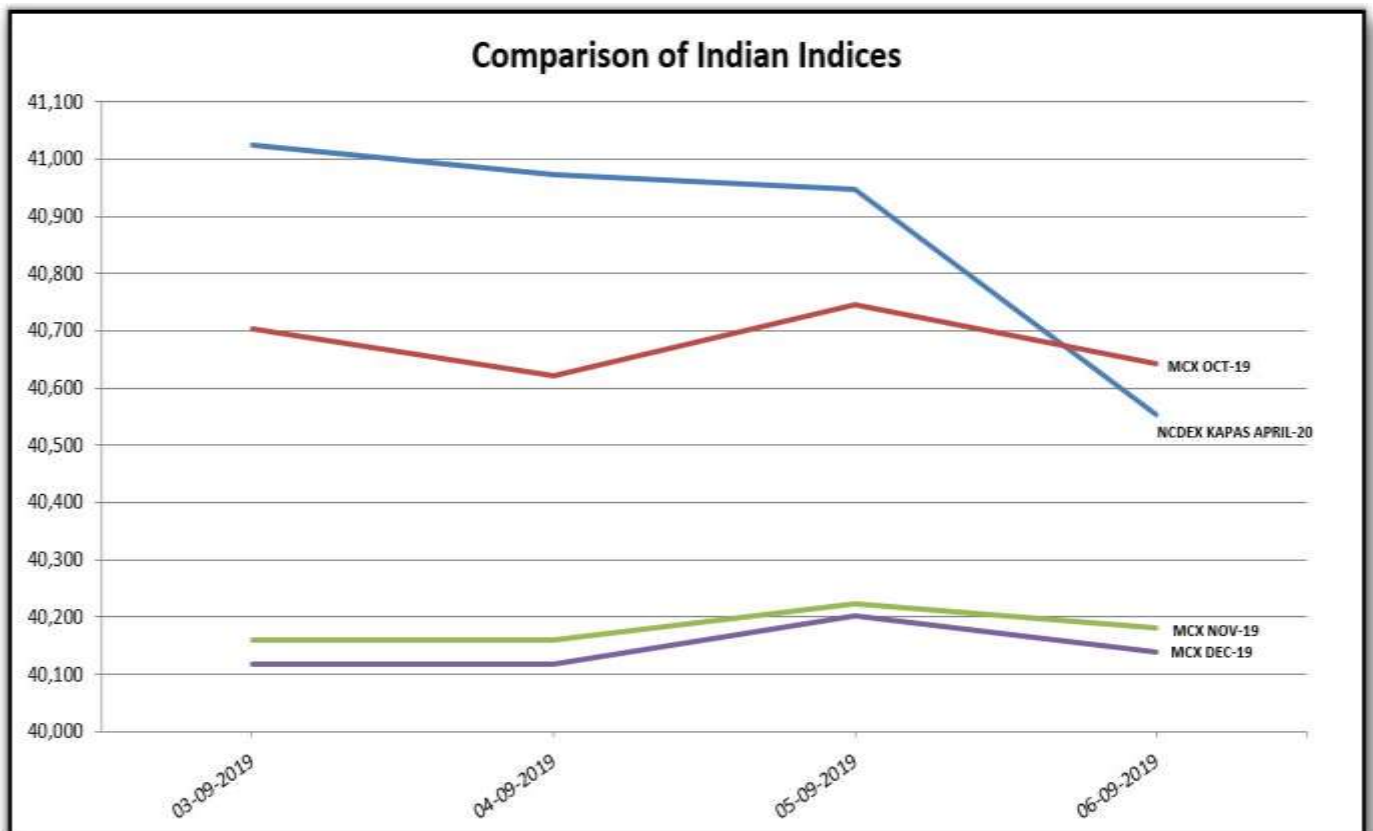


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-19	Nov-19	Dec-19
03-09-2019	41,025	40,704	40,161	40,119
04-09-2019	40,972	40,621	40,161	40,119
05-09-2019	40,946	40,746	40,223	40,202
06-09-2019	40,554	40,642	40,182	40,140

Remark :- For NCDEX Kapas we have taken seed rate 500/20 Kg to convert in Candy.

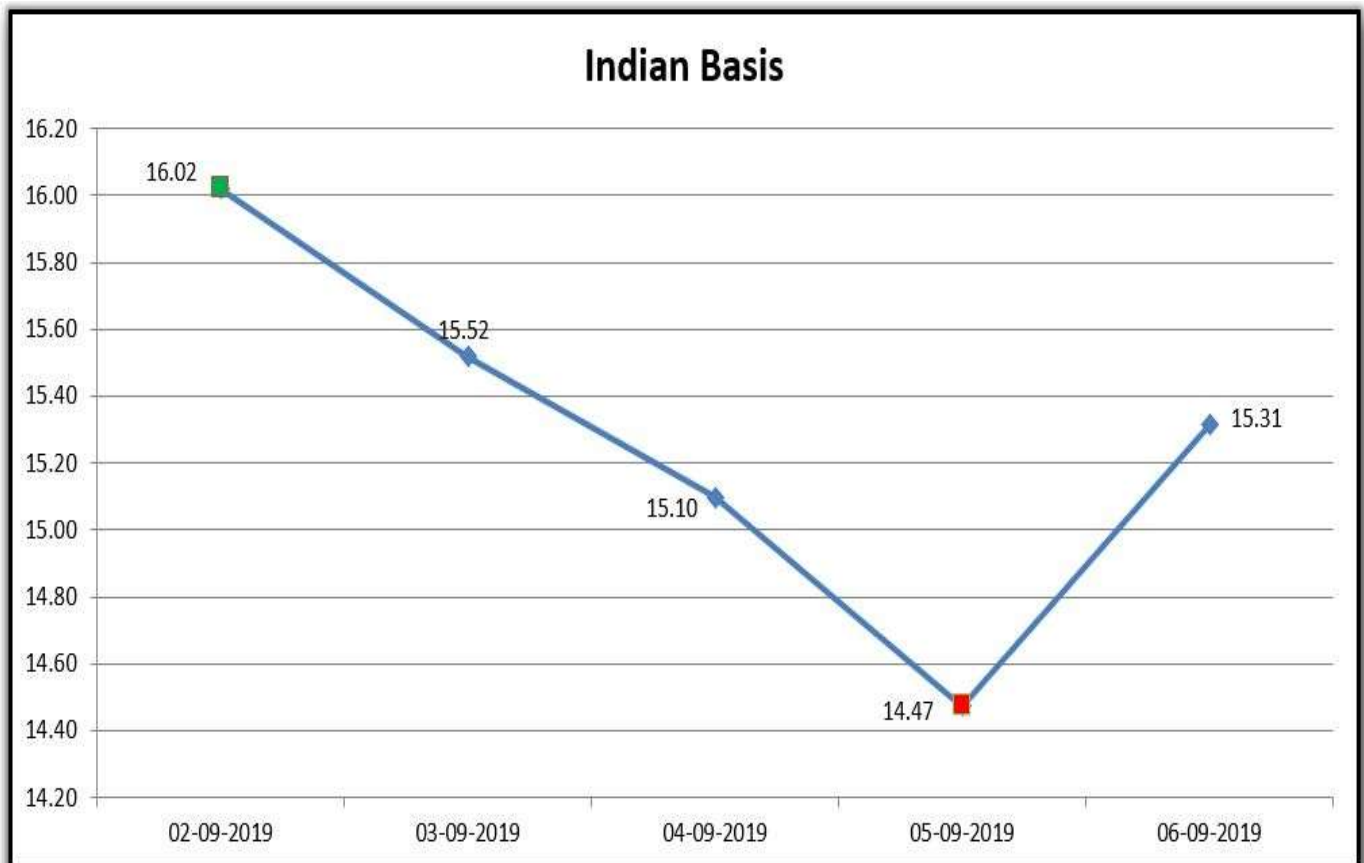




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
02-09-2019	41,900	71.40	74.85	58.83	16.02
03-09-2019	41,650	72.40	73.38	57.86	15.52
04-09-2019	41,450	72.12	73.31	58.21	15.10
05-09-2019	41,450	71.84	73.59	59.12	14.47
06-09-2019	41,550	71.72	73.89	58.58	15.31





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## IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Conditions
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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