



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

Market Movement from 08th Apr 2019 to 13th Apr 2019

- Except Friday, this week was bear week. Bearish WASDE on Tuesday broke upward momentum of the cotton market. Over bought situation on NY and roll over to next future put pressure on NY till Friday. Even excellent US export sales report failed to change the down trend in cotton market. News of China releasing new 8 lakh tones of sliding scale quota on Friday put some life into the market. NY May ended w/w with some minor loss while NY July ended week with small w/w gain.
- India has booked around 16 lakh bales of Indian size Bales for import during this season. West Africa is selling 900 on while recap of US is very cheap. News of more cotton import booking by Indian Mills worried investors. Profit booking was observed in Indian physical market during this week.
- Indian Mills are struggling to find overseas buyers of yarn exports at prevailing rates.
- Ginners holding handsome stock which will be sold only after closing of ginning and arrivals are decreasing so during the month of April and May, we can see very slow selling pressure.
- Indian rupee is nearly stable but gave opportunity both sides during this week with ups and down in crude.
- Gujarat 29 mm Cotton sold between 46,300 to 46,650 Rs./Candy.
- All India Daily Arrivals remained between 70,000 to 75,000 bales.
- Gujarat Daily Pressing was approximately 20,000 to 25,000 bales.
- NY May futures w/w lost 0.14 cents.
- Indian Rupee remained stable between 68.92 to 69.67 during this week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

13-APR-2019

Global

US Weekly Export Sales

- Net UPLAND sales of 2,89,000 RB for 2018-2019 were down 10 percent from the previous week, but up 39 percent from the prior 4-week average. Increases were reported for Vietnam (91,700 RB, including 2,200 RB switched from South Korea and decreases of 1,400 RB), India (70,000 RB), China (43,600 RB, including decreases of 2,600 RB), Turkey (32,200 RB, including decreases of 1,300 RB), and Bangladesh (15,500 RB, including decreases of 800 RB). Reductions were reported for Pakistan (1,300 RB), Japan (1,200 RB), and South Korea (100 RB).
- For 2019-2020, net UPLAND sales of 2,05,900 RB were primarily for Vietnam (1,31,200 RB), China (36,500 RB), South Korea (16,000 RB), Mexico (14,100 RB), and El Salvador (3,200 RB).
- UPLAND Exports of 3,83,300 RB were down 7 percent from the previous week, but up 7 percent from the prior 4-week average. Exports were primarily to Vietnam (73,600 RB), Pakistan (57,800 RB), Turkey (56,800 RB), China (53,000 RB), and Indonesia (23,700 RB).
- Net sales of PIMA totaling 30,200 RB were up 87 percent from the previous week and 22 percent from the prior 4-week average. Increases were primarily for China (20,600 RB), India (5,200 RB), and Vietnam (3,500 RB, including 2,200 RB switched from Hong Kong and 900 RB switched from Macau). Reductions were reported for Hong Kong (2,200 RB) and Macau (900 RB). For 2019-2020, total net sales of 2,600 RB were for India.
- PIMA Exports of 21,000 RB were up 24 percent from the previous week and 53 percent from the prior 4-week average. The destinations were Vietnam (5,300 RB), India (3,900 RB), China (3,600 RB), Peru (2,800 RB), and Turkey (2,100 RB).

US Export Sales	04-Apr-2019
Marketing Year 2018-19	
Upland Gross Sales	3,03,300
Cancellation	14,300
Net Upland Sales	2,89,000
PIMA Gross Sales	30,200
Cancellation	0
Net PIMA Sales	30,200
Total Gross Sales	3,33,500
Total Cancellation	14,300
Total Net Sales	3,19,200
Shipments	
UPLAND	3,83,300
PIMA	21,000
Total Shipment	4,04,300
Marketing Year 2019-20	
Net Upland Sales	2,05,900
Net PIMA Sales	2,600
Total Net Sales	2,08,500
All Figures in US Running Bale	

China report from Reinhart weekly report

The ZCE futures showed some strength this week and tested the resistance level of 15'500 basis spot May19 contract. As there is still a large volume of unsold and unhedged 18/19 XJ crop in traders' and ginner's hands, with a total production cost reflecting about the equivalent of 15'500 RMB/ton to deliver in ZCE, that level of 15'500 is also fundamentally very strong resistance.

The physical markets remained rather listless, despite the reduced VAT rate which in theory should help consumption of both domestic and imported cotton. Domestic prices were supported by rumors that the Reserve auctions could be delayed further; until recently it was assumed they would start in May this year. There are also some doubts regarding the actual quality of remaining quantities in the Reserve. Import demand is still hampered by limited quota availability; there has been talk about additional quota distribution, but no confirmation yet. In the "grey" market, quota is valued around 8-9 c/lb.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

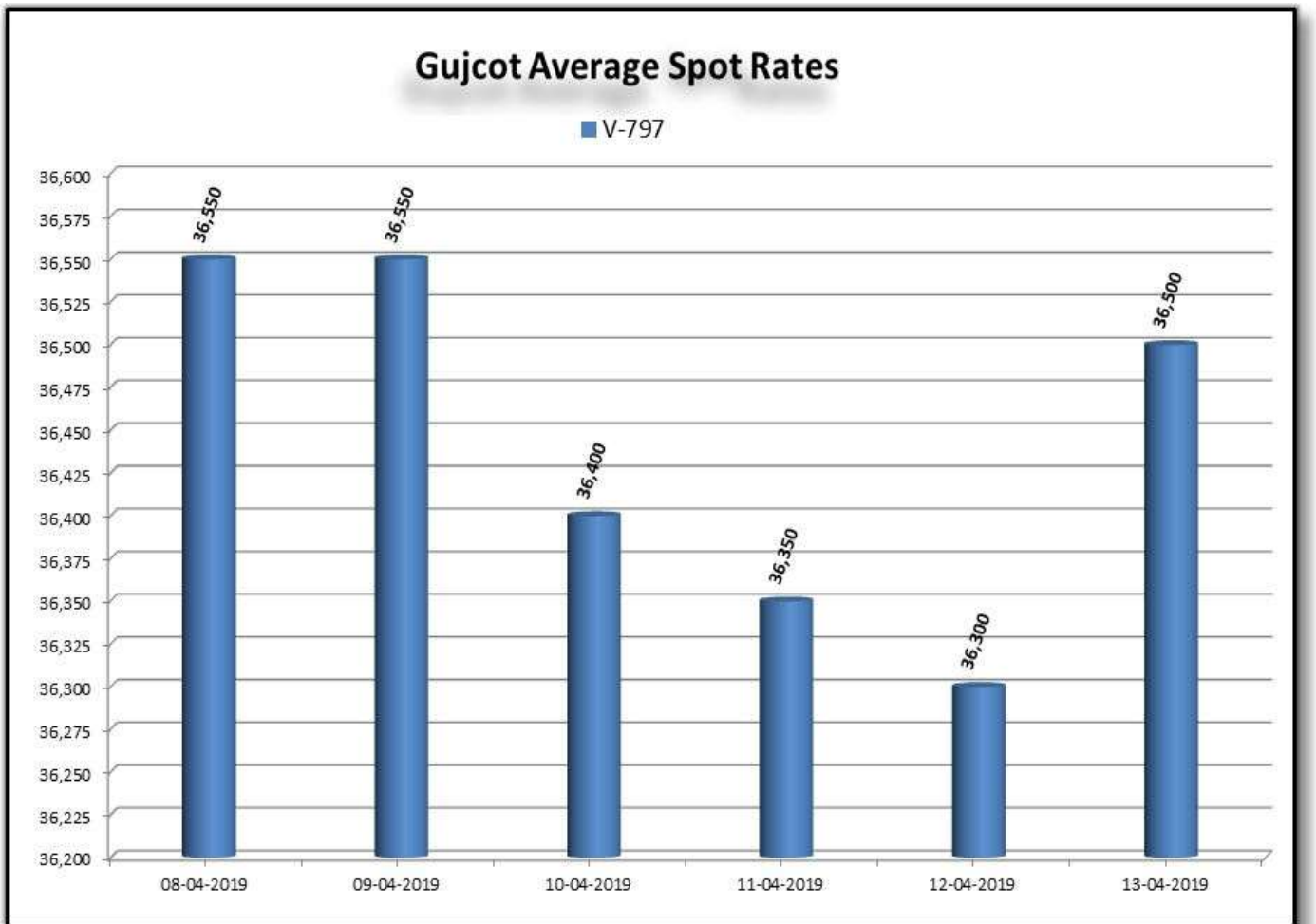
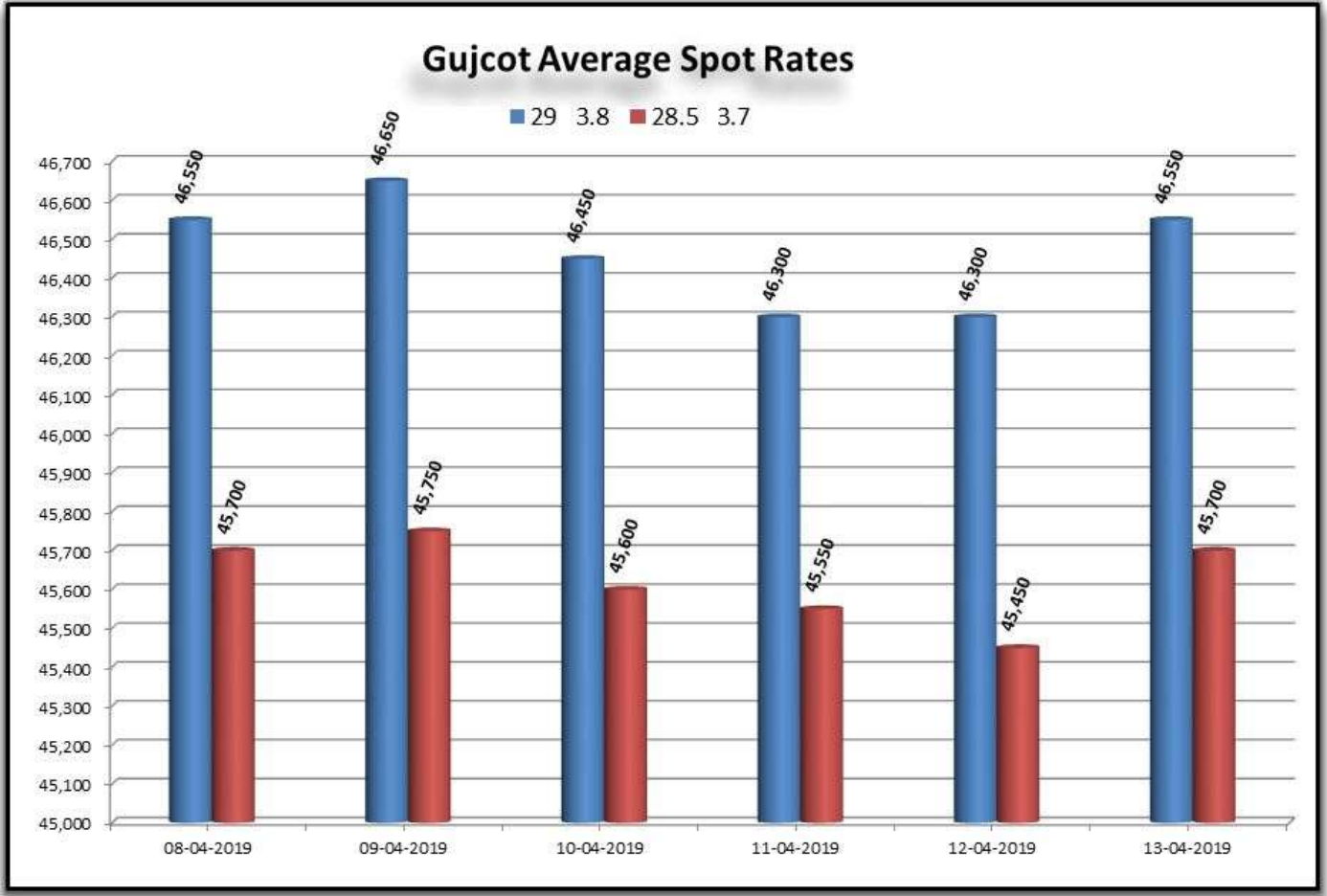
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	46,300	46,650	46,467
Shankar 6	28.5	3.7	45,450	45,750	45,625
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3	No Quote	No Quote	No Quote
V-797	13% Trash		36,300	36,550	36,442
MCX Spot Rate			22,280	22,600	22,385
USD Exchange Rate			68.92	69.67	69.22

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
08-04-2019	46,550	45,700	36,550	22,600	69.67
09-04-2019	46,650	45,750	36,550	22,420	69.29
10-04-2019	46,450	45,600	36,400	22,400	69.11
11-04-2019	46,300	45,550	36,350	22,330	68.92
12-04-2019	46,300	45,450	36,300	22,280	69.15
13-04-2019	46,550	45,700	36,500	22,280	69.15



GUJCOT TRADE ASSOCIATION

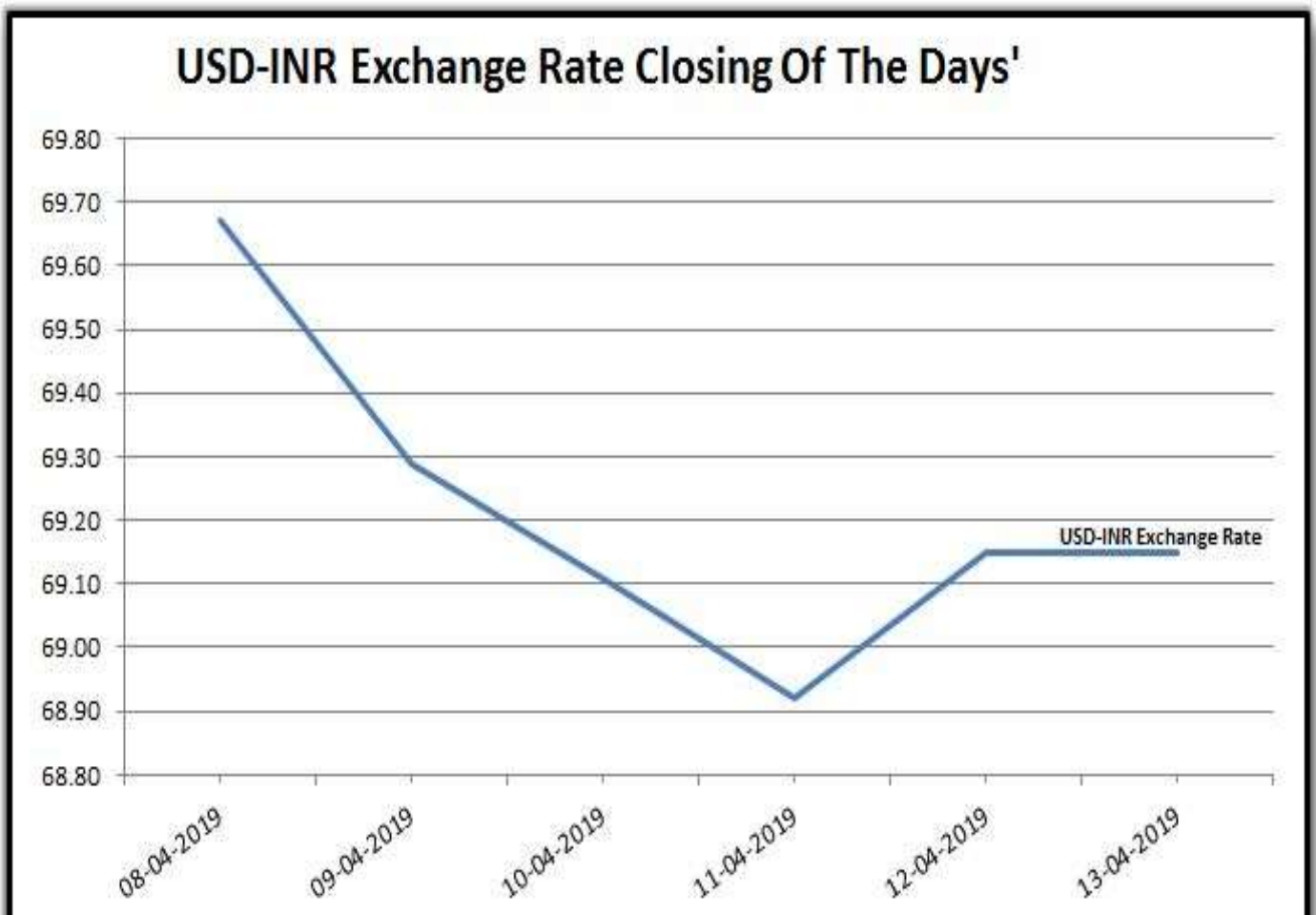
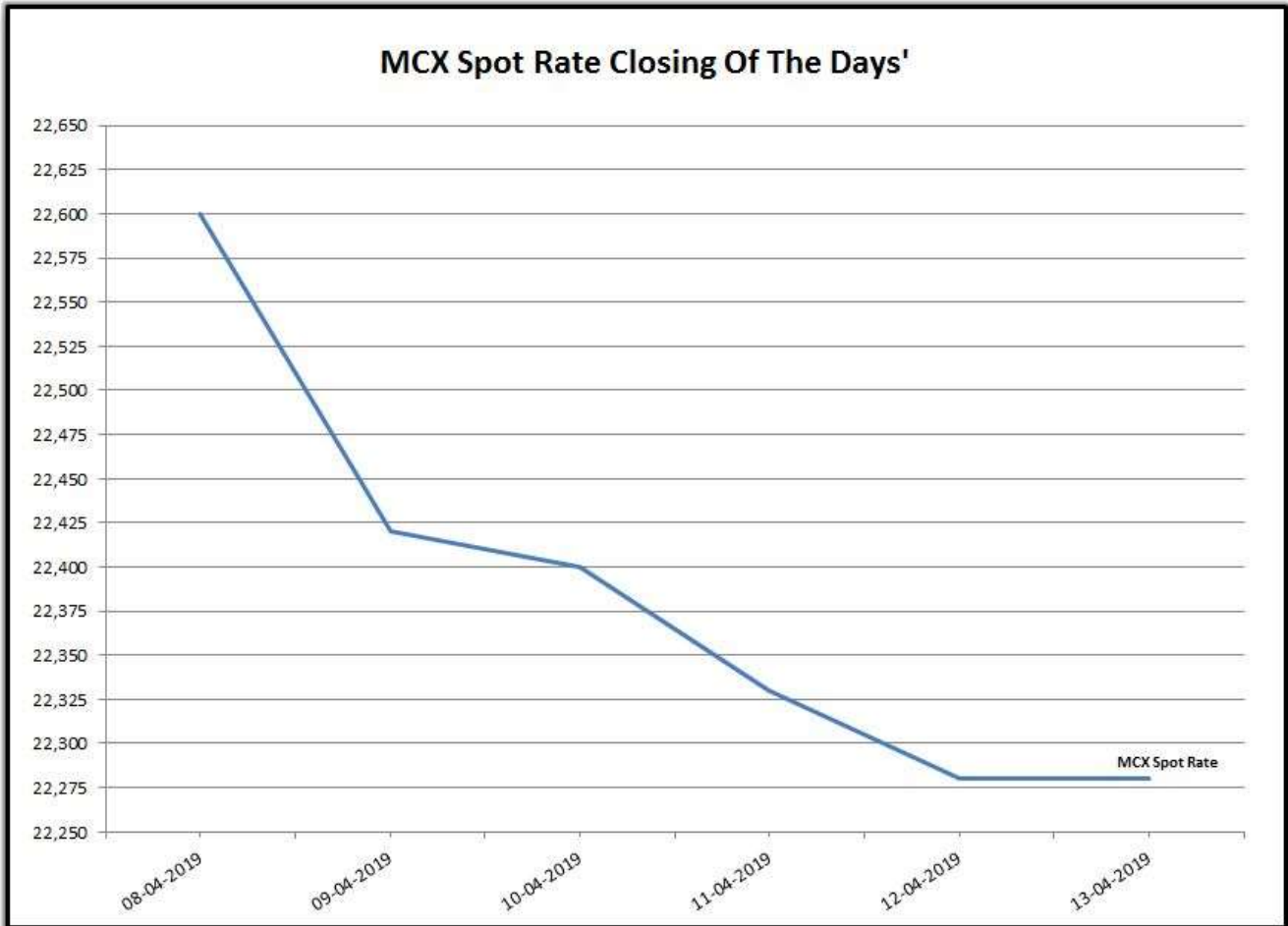
WEEKLY REPORT 13-APR-2019





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

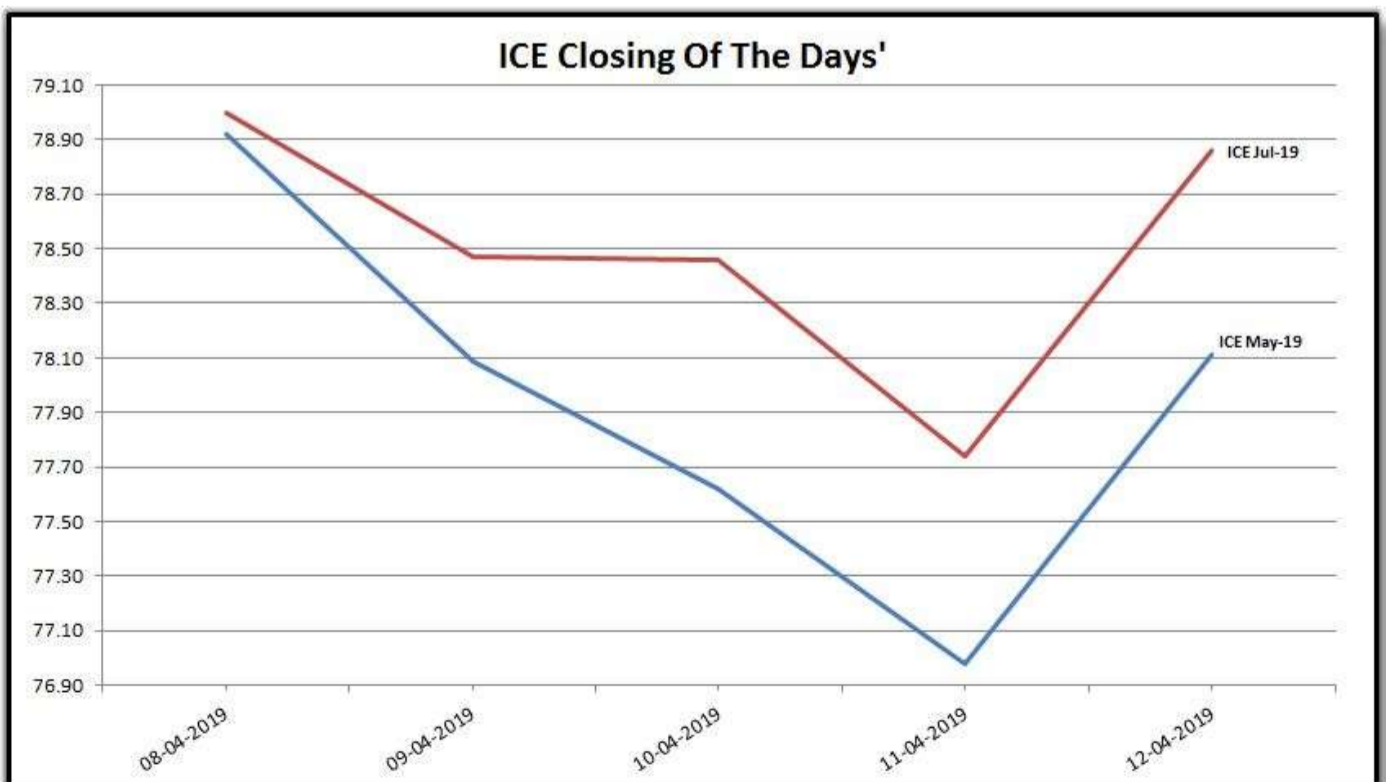
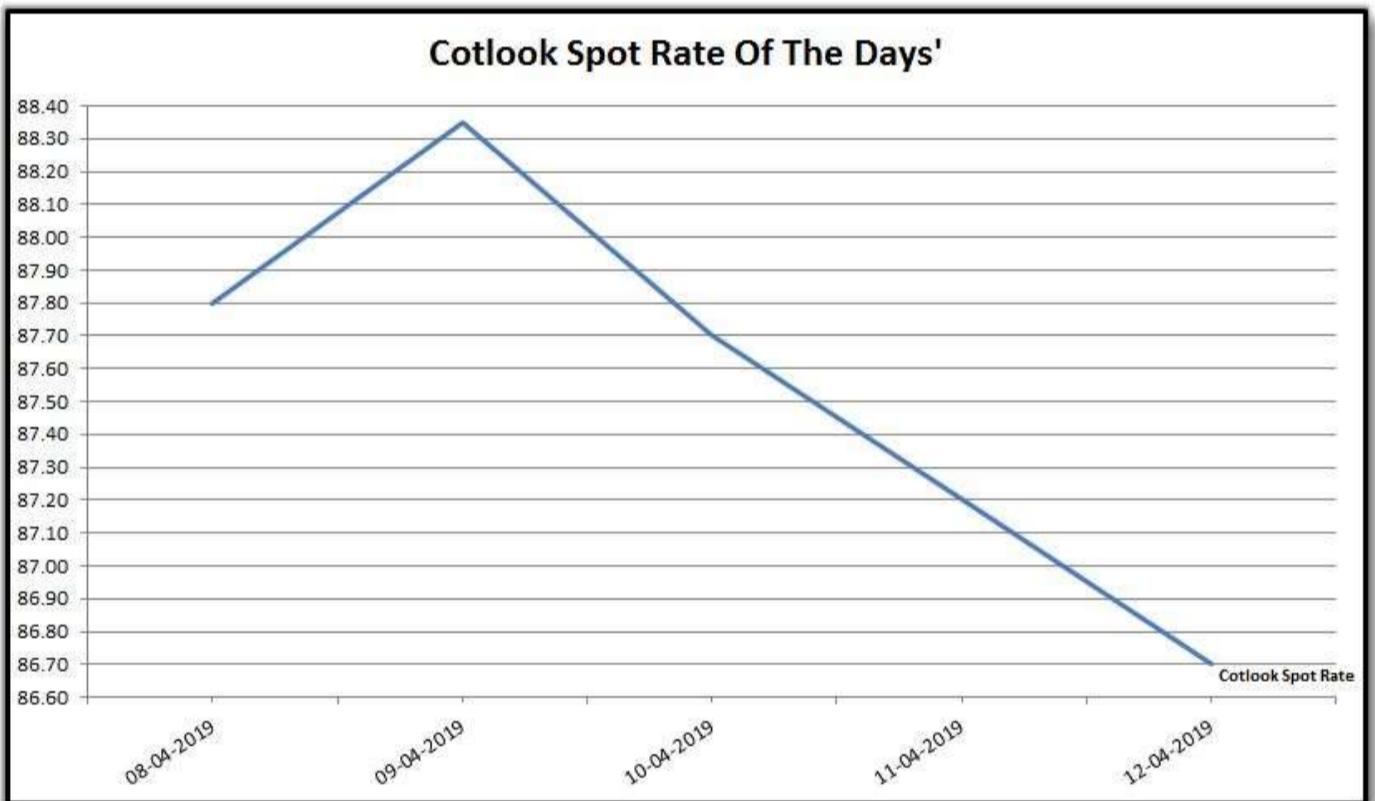




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
08-04-2019	87.80	78.92	79.00
09-04-2019	88.35	78.09	78.47
10-04-2019	87.70	77.62	78.46
11-04-2019	87.20	76.98	77.74
12-04-2019	86.70	78.11	78.86

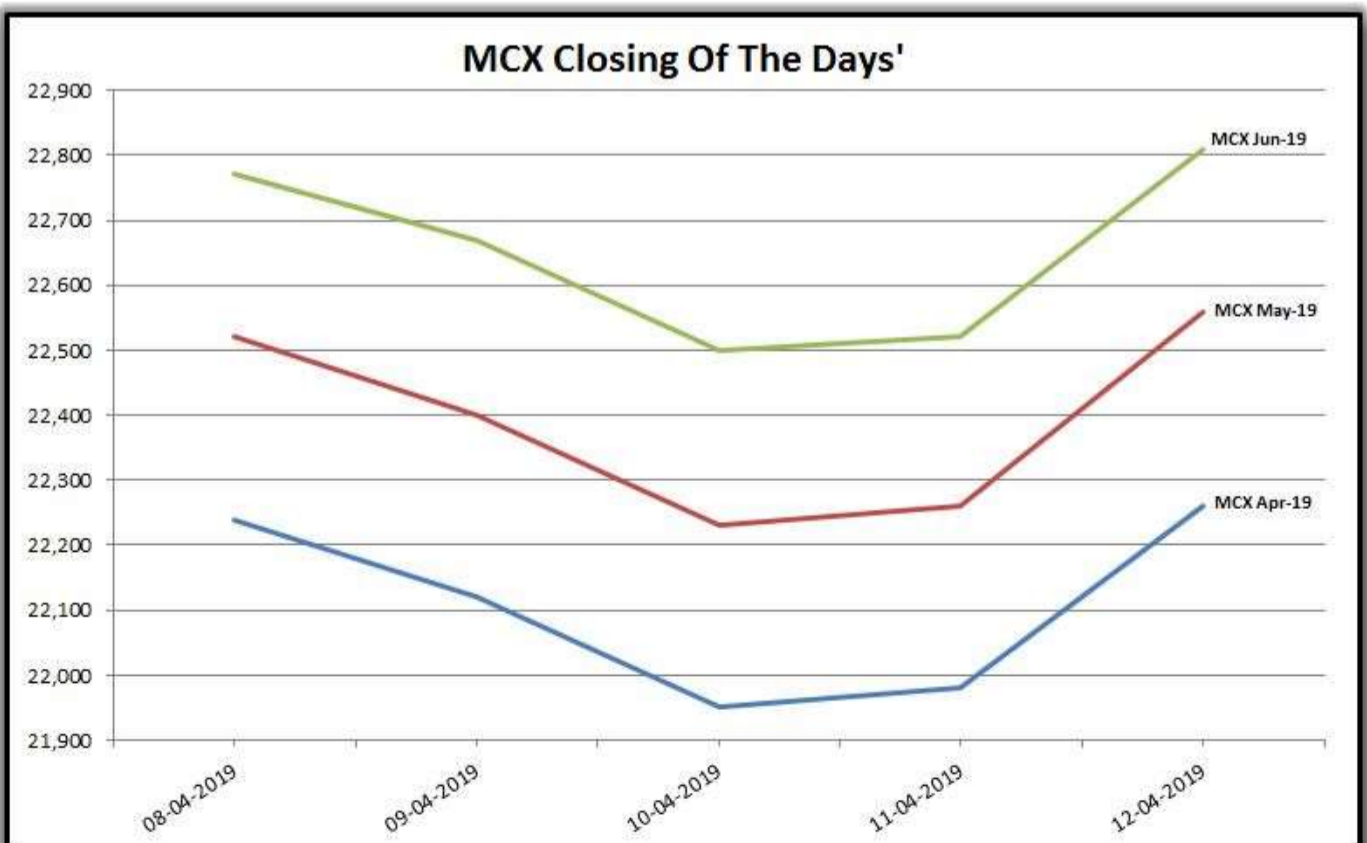
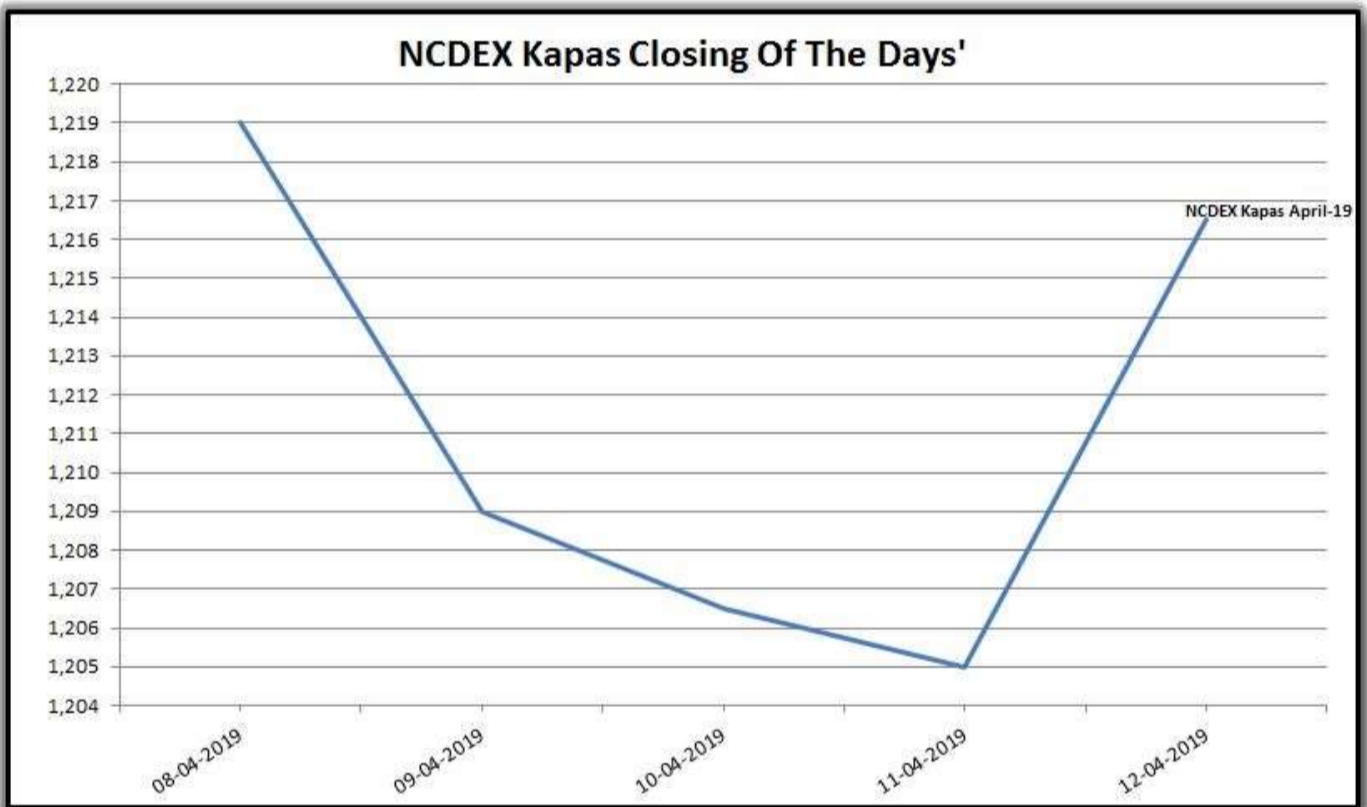




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Apr-19	May-19	Jun-19
08-04-2019	1219.00	22,240	22,520	22,770
09-04-2019	1209.00	22,120	22,400	22,670
10-04-2019	1206.50	21,950	22,230	22,500
11-04-2019	1205.00	21,980	22,260	22,520
12-04-2019	1216.50	22,260	22,560	22,810



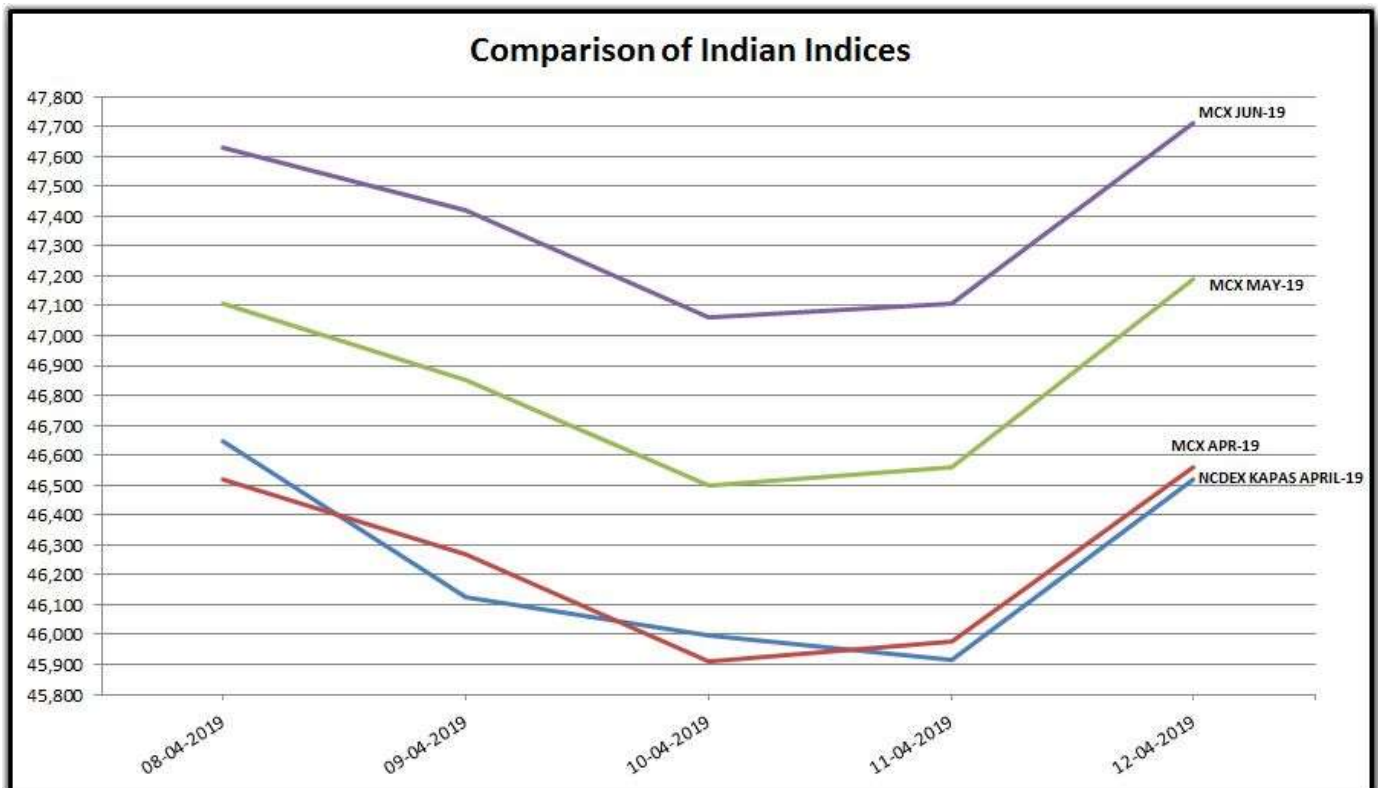


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-19	May-19	Jun-19
08-04-2019	46,649	46,519	47,105	47,628
09-04-2019	46,126	46,268	46,854	47,419
10-04-2019	45,995	45,913	46,498	47,063
11-04-2019	45,917	45,976	46,561	47,105
12-04-2019	46,518	46,561	47,189	47,712

Remark :- For NCDEX Kapas we have taken seed rate 570/20 Kg to convert in Candy.





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-APR-2019

One stop solution for all cotton related reports and information.

Visit <https://www.gujcot.com>. It's updated every day in real time.

You can view

- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
- Gujarat Latest Pressing Report and Historical Data
- Daily Weather Report
- Cotton Advisory Board Balance sheet and Area, Production, Yield reports from cotton season 1991-1992 to 2017-2018 estimate available from Menu->Reports
- All Historical Gujcot Weekly Reports Menu->Reports
- All India Cotton Sowing data
- Gujarat Cotton Sowing District wise Report
- US Export Sales Report
- US Crop Progress Report
- China Cotton Auction Update
- International Cotton Indices and Spot Rates.
- USDA WASDE Report
- ICE Cotton On Call Report
- And All other National & International reports and upcoming events

Report Sponsors:

Click on Sponsor's Logo to visit Sponsor's Website

 **LDC.** Louis Dreyfus Company



Jaydeep Cotton Fibres Pvt. Ltd



glossy
C O T E X

Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association