



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 16-NOV-2019

Market Movement from 11th Nov 2019 to 16th Nov 2019

- No major movement in NY future during this week, traded in very tight range. Bullish WASDE or higher US Export Sales was not able to lift the market higher. Trade and Specs are anticipating some uptrend but yet to be materialized. Trade is waiting for some concrete news of trade deal between China-US for uptrend.
- US Export Sales was decent and Chinese presence of 83,000 bales was bullish surprise for the market. US total export sales commitment crossed 1 crore bales, so it is well ahead of achieving the target set by the USDA.
- Indian physical market remained steady to down during this week. As CCI is still not in the market because of high moisture in Kapas. They are expected to start their purchase when quality of Kapas improves. Current kapas arrival has high moisture and still there are few showers in some areas so farmers would not prefer to store this quality, majority arrivals are sold in the market on daily basis. Ginners are worried for quality so remained slow in operation.
- Indian basis is attractive and India is the only origin which can feed immediate requirement of the far east countries due to short shipping time. Indian exporters are now active and purchasing on daily basis.
- Indian basis remained between 4.97 to 3.55.
- Gujarat 29 mm Cotton sold between 38,400 to 38,800 Rs/Candy.
- All India daily arrivals remained between 1,25,000 to 1,30,000 bales.
- Daily arrivals in Gujarat were nearly between 35,000 to 45,000 bales.
- NY Dec futures w/w gained 0.14 cents.
- Indian Rupee remained weaker between 71.45 to 72.09 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 3,45,100 RB for 2019-2020--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Pakistan (1,17,000 RB), China (83,300 RB), Turkey (46,000 RB), Vietnam (29,400 RB, including 400 RB switched from Hong Kong), and Bangladesh (18,300 RB, including decreases of 400 RB).
- For 2020-2021, total net UPLAND sales of 1,100 RB were for Indonesia.
- UPLAND Exports of 1,26,200 RB were down 3 percent from the previous week and 13 percent from the prior 4-week average. UPLAND Exports were primarily to Pakistan (35,600 RB), Vietnam (31,100 RB), China (15,700 RB), Mexico (8,800 RB), and Turkey (8,000 RB).
- Net sales of PIMA totaling 11,900 RB were down 60 percent from the previous week and 25 percent from the prior 4-week average. Increases primarily for Peru (4,800 RB), Bahrain (3,800 RB), Bangladesh (2,500 RB), India (1,700 RB), and Thailand (900 RB), were offset by reductions for China (2,200 RB). For 2020-2021, total net sales of 600 RB were for Bahrain.
- PIMA Exports of 3,200 RB were down 42 percent from the previous week and 58 percent from the prior 4-week average. The primary destinations were India (1,000 RB), Thailand (1,000 RB), Indonesia (500 RB), and Japan (400 RB).

US Export Sales	07-Nov-2019
Marketing Year 2019-20	
Upland Gross Sales	3,46,600
Cancellation	1,500
Net Upland Sales	3,45,100
PIMA Gross Sales	14,200
Cancellation	2,200
Net PIMA Sales	12,000
Total Gross Sales	3,60,800
Total Cancellation	3,700
Total Net Sales	3,57,100
Shipments	
UPLAND	1,26,200
PIMA	3,200
Total Shipment	1,29,400
Marketing Year 2020-21	
Net Upland Sales	1,100
Net PIMA Sales	600
Total Net Sales	1,700
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	09-11-2019	16-11-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,050	38,550	-500	-1.30%
V-797	13 % Trash		32,150	32,100	-50	-0.16%
MCX Spot Rate			18,980	18,610	-370	-1.99%
USD-INR Exchange			71.29	71.78	0.49	0.68%

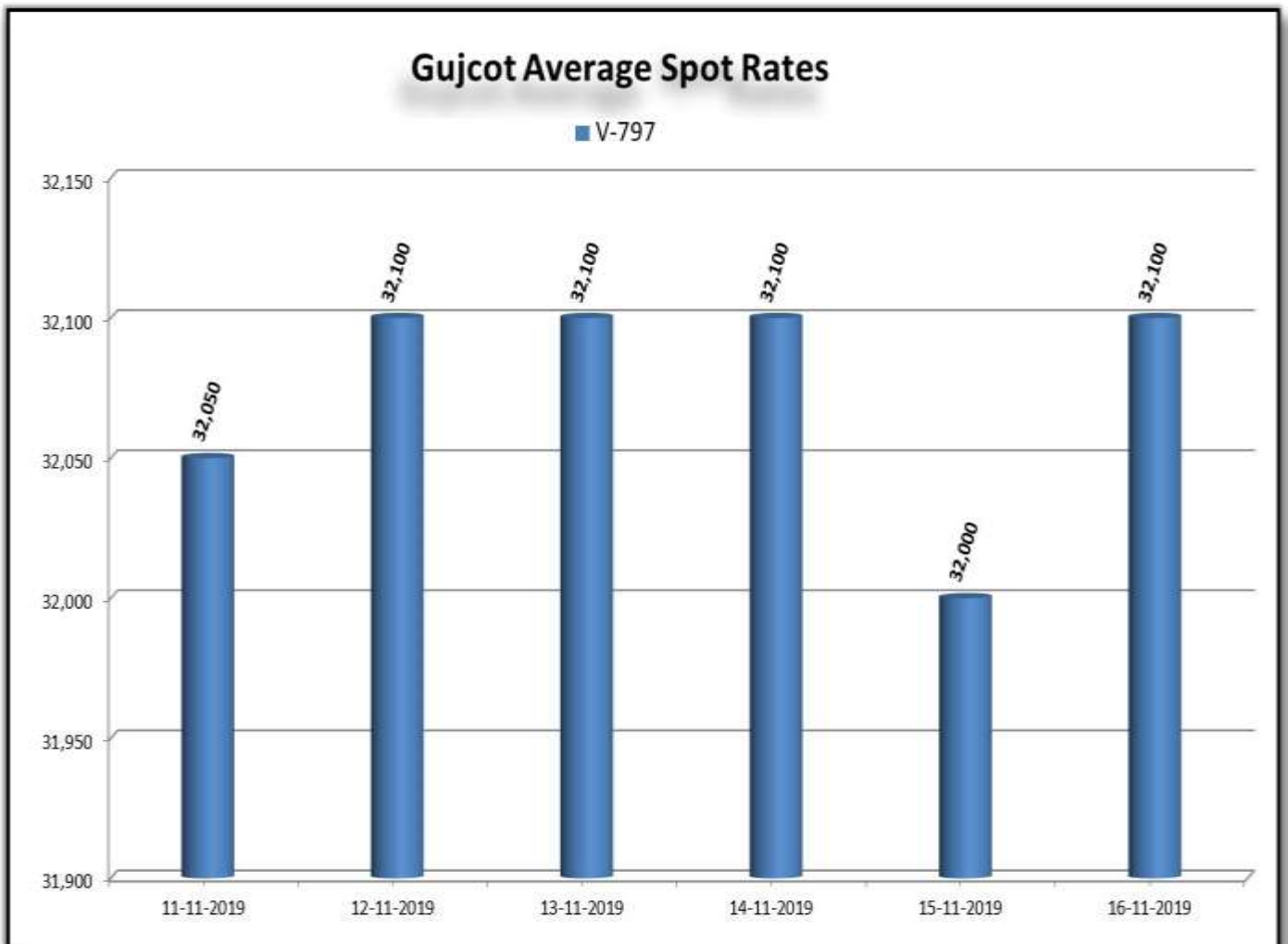
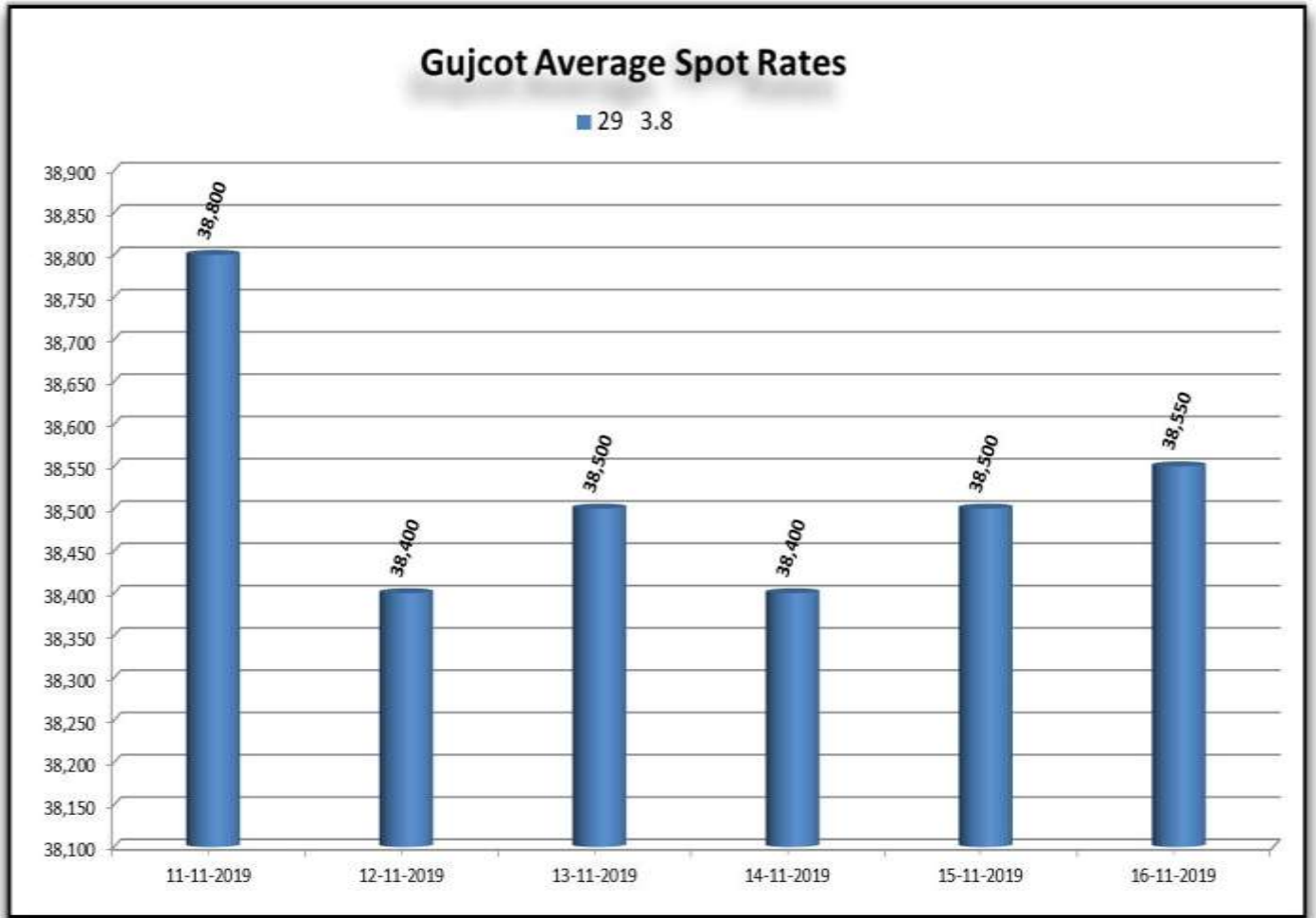
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	38,400	38,800	38,525
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,000	32,100	32,075
MCX Spot Rate			18,570	18,790	18,675
USD Exchange Rate			71.45	72.09	71.75

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
11-11-2019	38,800	32,050	18,790	71.45
12-11-2019	38,400	32,100	18,790	71.45
13-11-2019	38,500	32,100	18,680	72.09
14-11-2019	38,400	32,100	18,570	71.97
15-11-2019	38,500	32,000	18,610	71.78
16-11-2019	38,550	32,100	18,610	71.78



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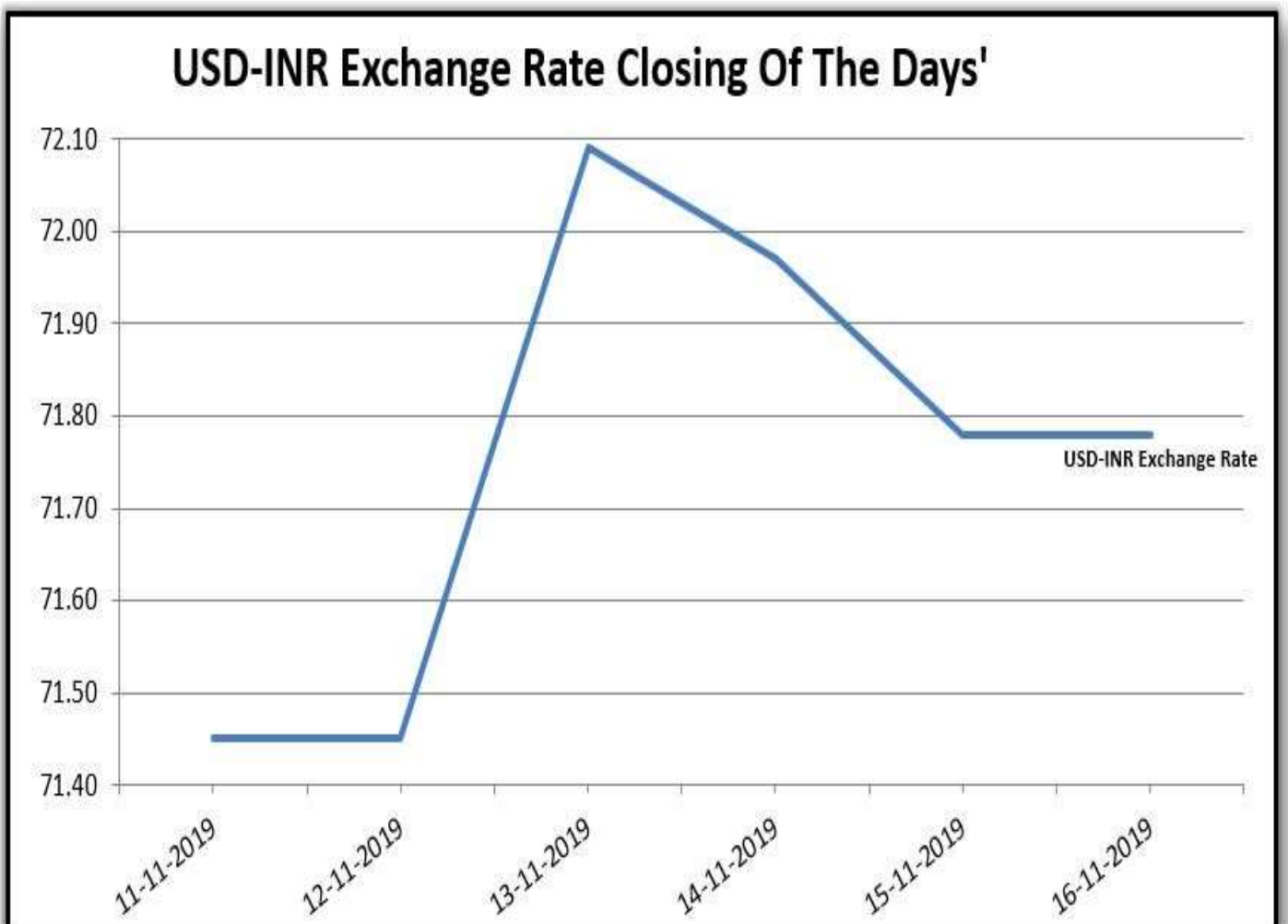
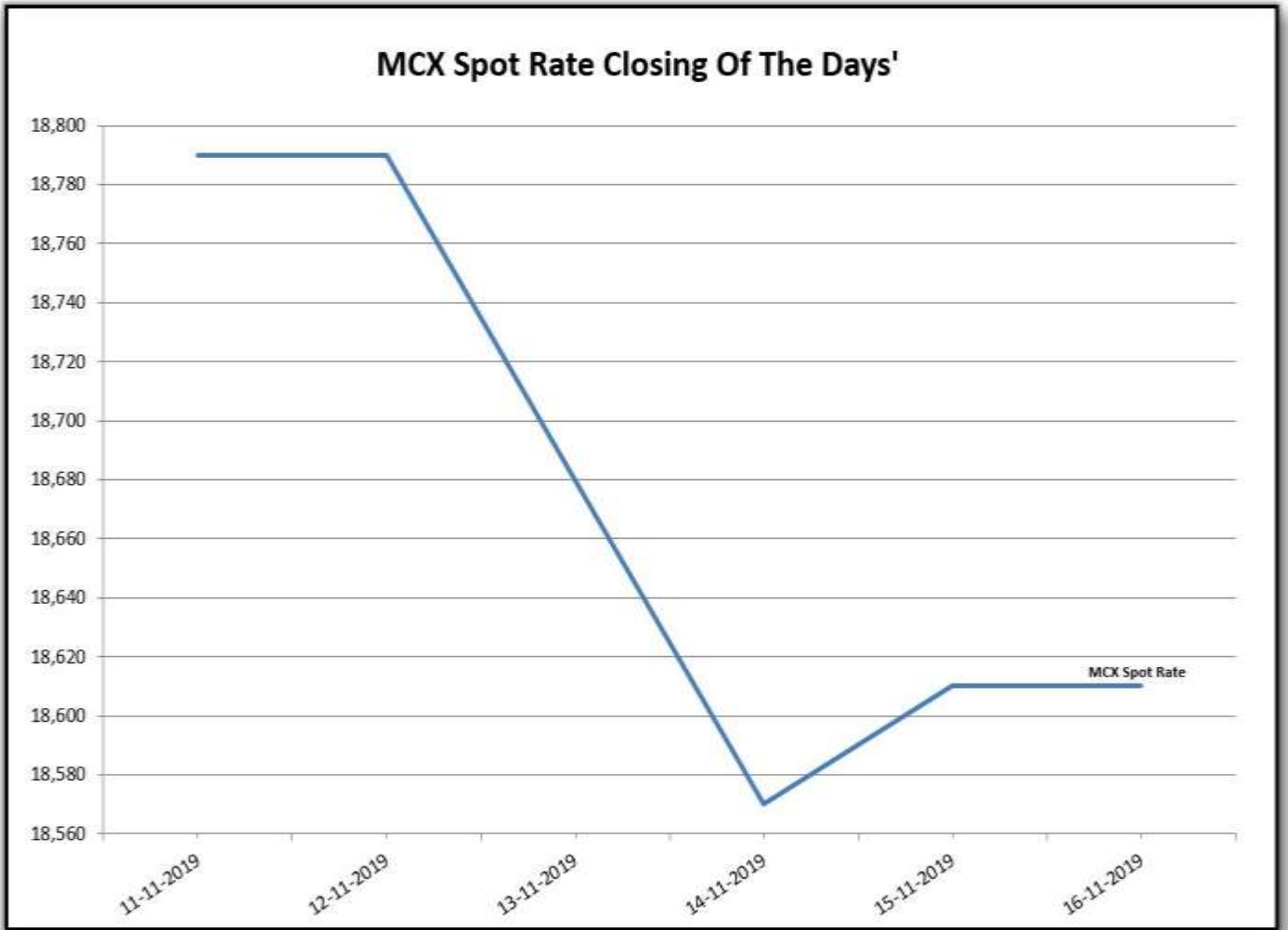
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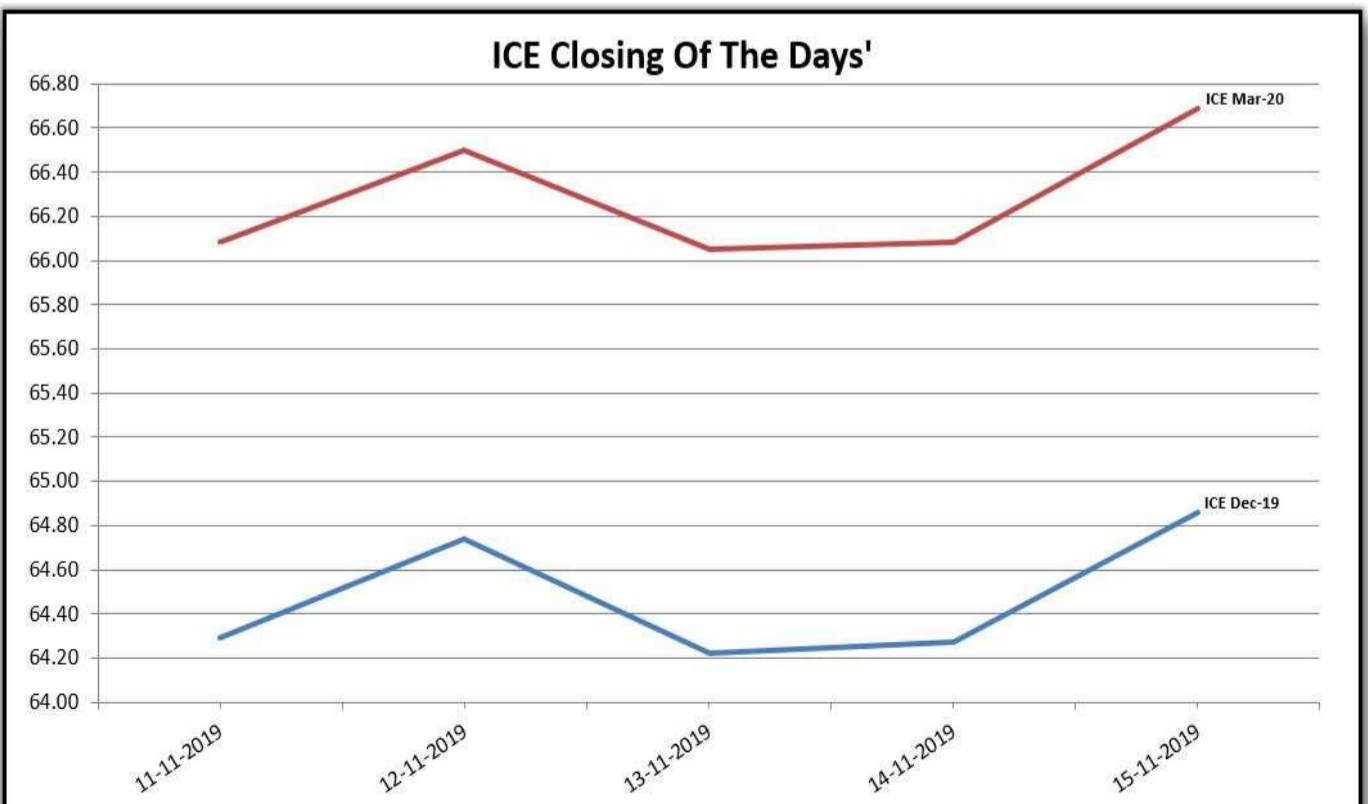
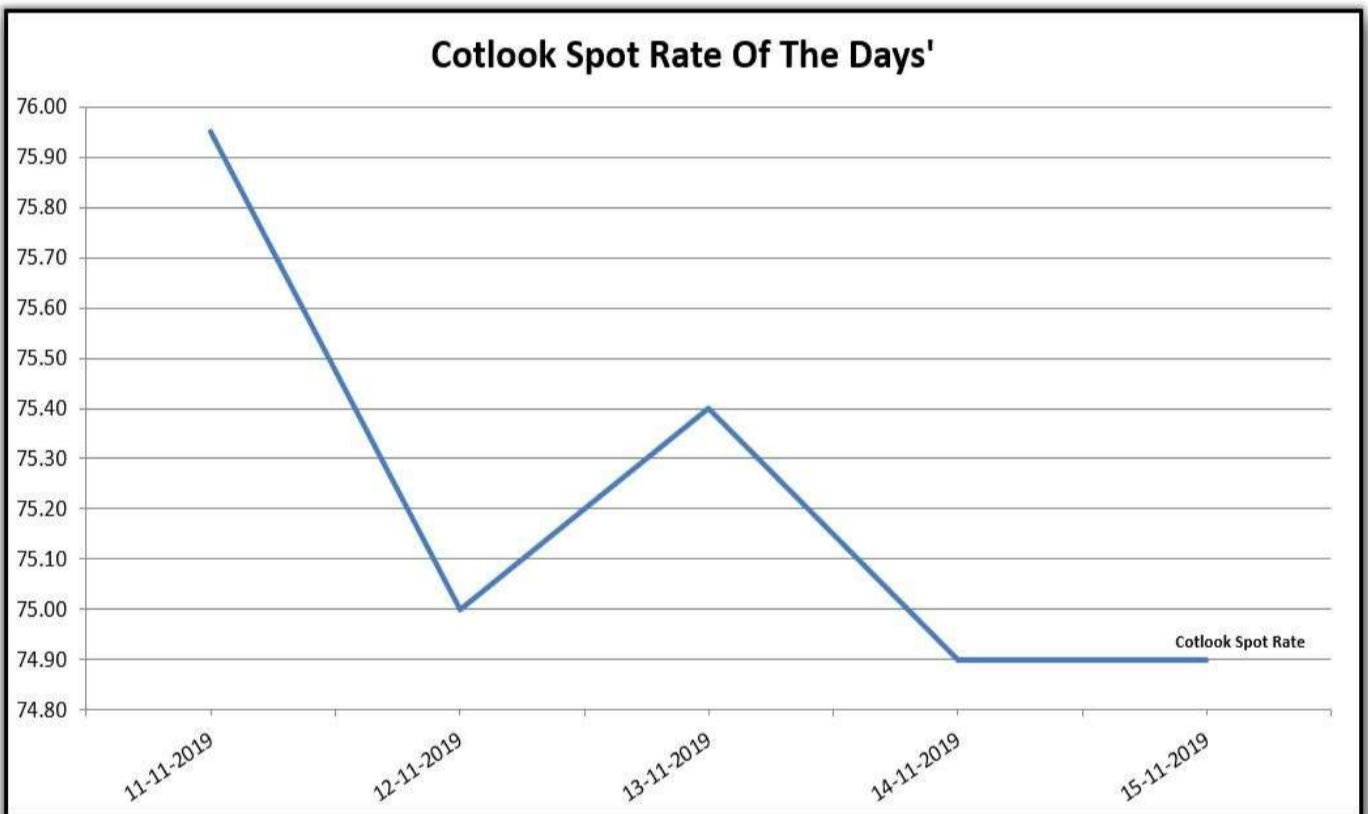




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
11-11-2019	75.95	64.29	66.08
12-11-2019	75.00	64.74	66.50
13-11-2019	75.40	64.22	66.05
14-11-2019	74.90	64.27	66.08
15-11-2019	74.90	64.86	66.69

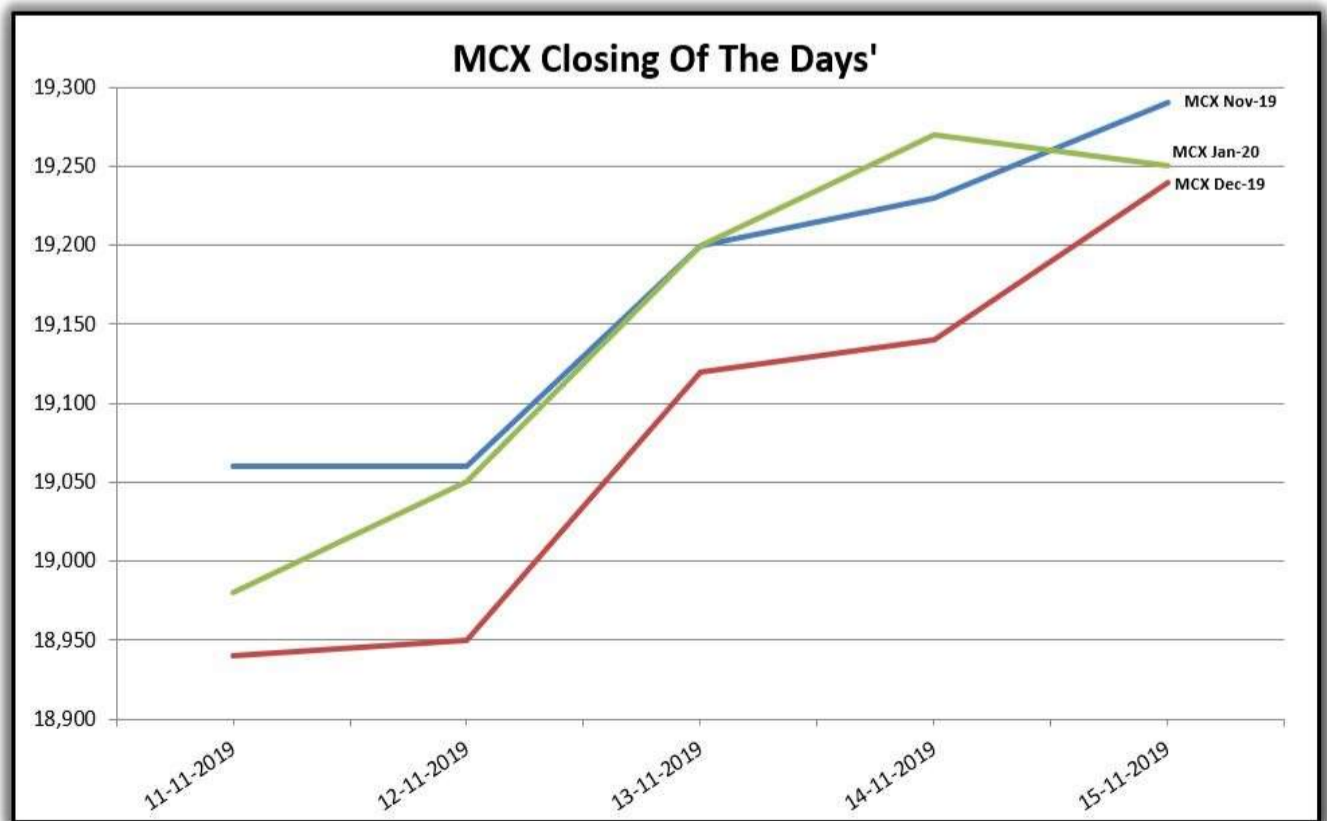
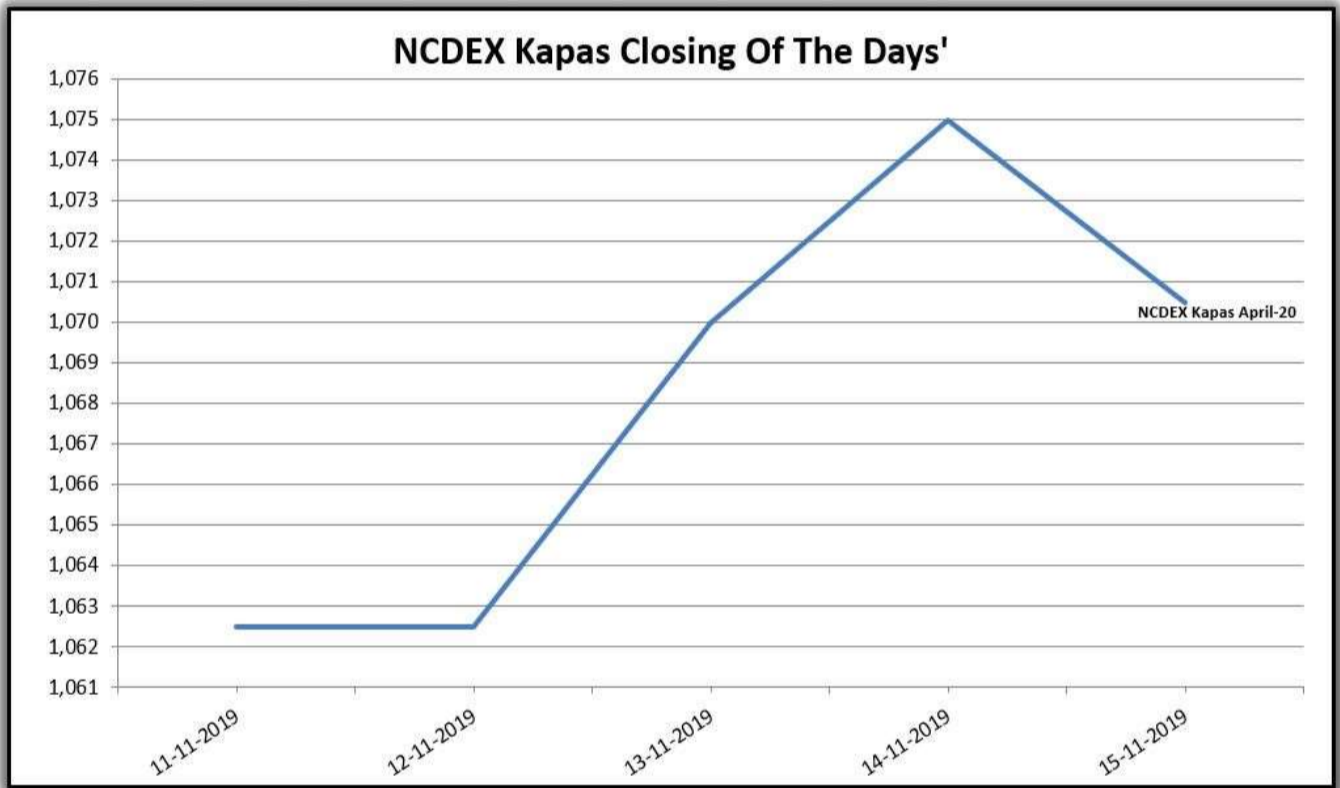




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Nov-19	Dec-19	Jan-20
11-11-2019	1,062.50	19,060	18,940	18,980
12-11-2019	1,062.50	19,060	18,950	19,050
13-11-2019	1,070.00	19,200	19,120	19,200
14-11-2019	1,075.00	19,230	19,140	19,270
15-11-2019	1,070.50	19,290	19,240	19,250



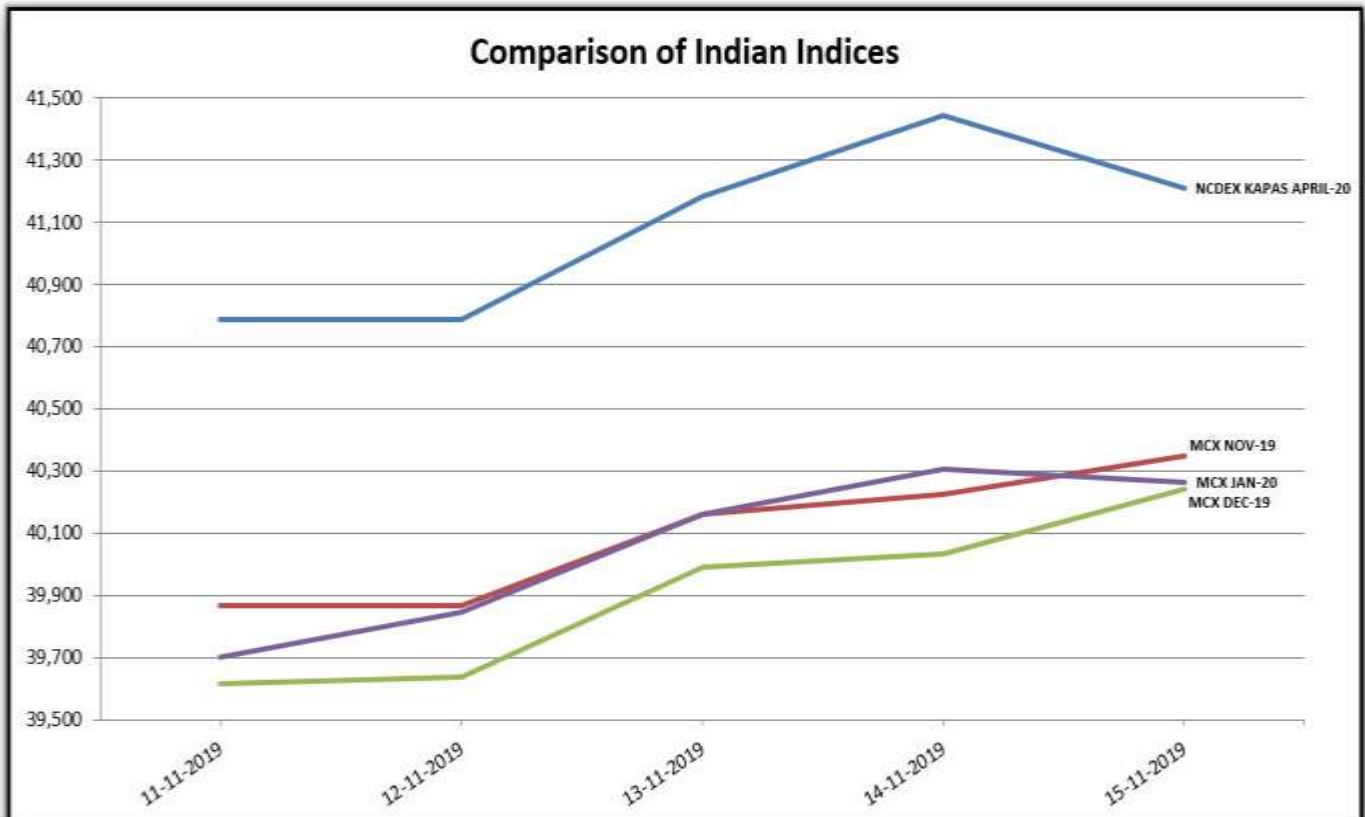


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Nov-19	Dec-19	Jan-20
11-11-2019	40,789	39,868	39,617	39,700
12-11-2019	40,789	39,868	39,638	39,847
13-11-2019	41,182	40,161	39,993	40,161
14-11-2019	41,443	40,223	40,035	40,307
15-11-2019	41,208	40,349	40,244	40,265

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

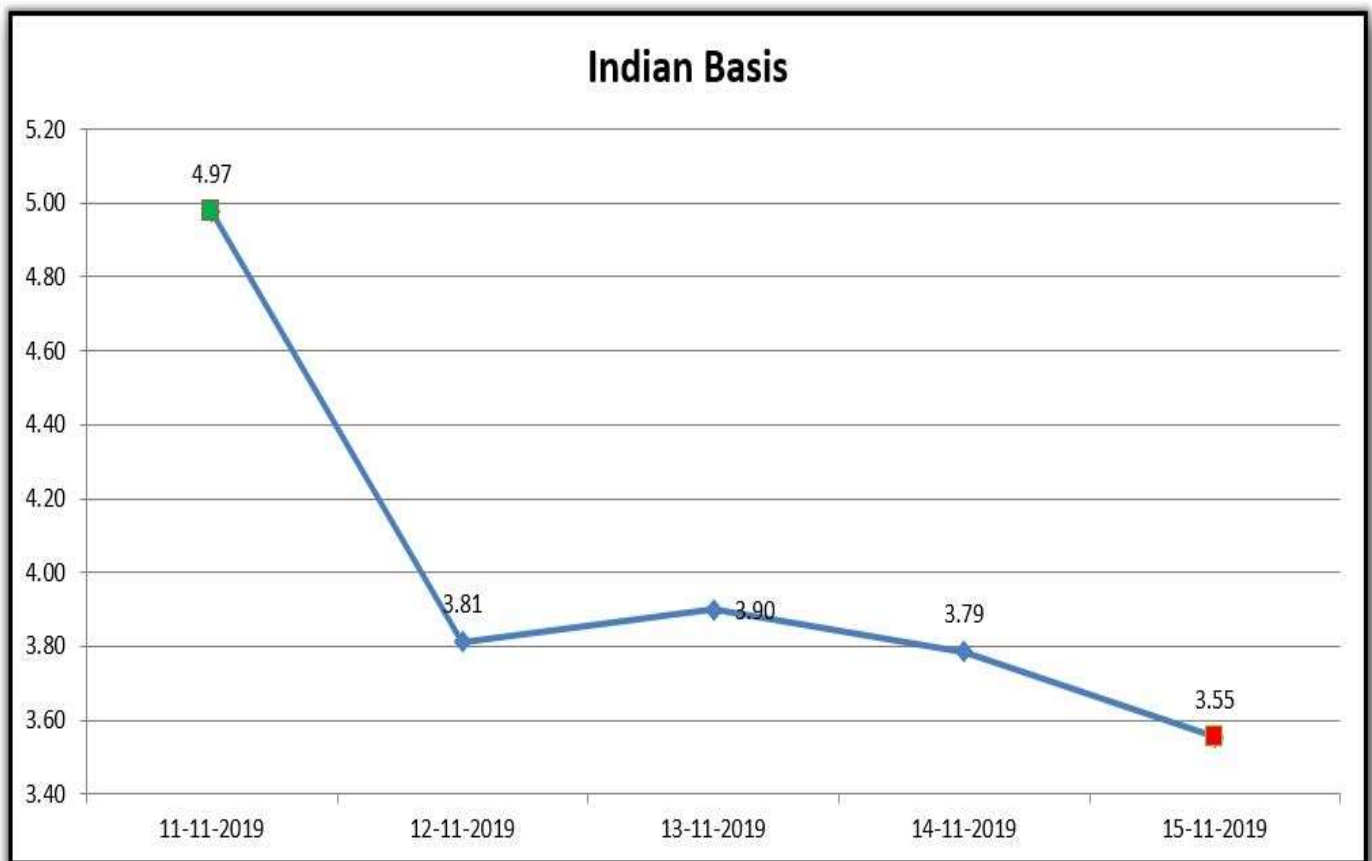




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
11-11-2019	38,800	71.45	69.26	64.29	4.97
12-11-2019	38,400	71.45	68.55	64.74	3.81
13-11-2019	38,500	72.09	68.12	64.22	3.90
14-11-2019	38,400	71.97	68.06	64.27	3.79
15-11-2019	38,500	71.78	68.41	64.86	3.55





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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 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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