



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-DEC-2019

Market Movement from 16th Dec 2019 to 21st Dec 2019

- This week was dominated by bullish NY future with hope of US China to sign real deal and decent US Export Sales. First time NY March contract crossed 68 cents mark and closed just below 68 cents with weekly gain of 116 points. Technically first time NY March contract crossed 200 day moving average so, some speculating buying was also seen in the future market.
- Indian physical market remained firm with very well support by CCI procurement. CCI procured nearly 80,000 bales daily out of 2,25,000 bales daily arrivals. Cottonseed market also remained firm above 2,500 per quintal. Farmers are getting better rate of kapas with firm cotton and cottonseed prices. Again, Gujarat Shankar-6 price crossed 39,000 mark and remained firm.
- There is be very slow activity in Ny Futures during next week because of Christmas holidays but India physical market looks to remain firm.
- Cotton Export is in slow pace. Despite all these bear factors physical market gained during the week because of psychological support by future and firm sentiment.
- All India daily arrivals remained between 2,25,000 to 2,50,000 bales.
- Daily arrivals in Gujarat were nearly between 55,000 to 60,000 bales.
- Gujcot Spot Rate was remained between 38,850 to 39,200 Rs/Candy.
- Indian basis remained between 2.16 to 3.47.
- Indian Rupee remained stable between 70.97 to 71.12 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,49,400 RB for 2019-2020 were down 10 percent from the previous week, but up 5 percent from the prior 4-week average. Increases primarily for Turkey (70,400 RB, including decreases of 100 RB), Pakistan (44,200 RB), Indonesia (28,300 RB, including 600 RB switched from Japan and 400 RB switched from Malaysia), Bangladesh (27,700 RB), and China (25,100 RB), were offset by reductions for Spain (200 RB).
- For 2020-2021, total UPLAND net sales of 1,100 RB were for Mexico. Exports of 2,13,200 RB were up 14 percent from the previous week and 26 percent from the prior 4-week average.
- UPLAND Exports were primarily to Vietnam (40,900 RB), China (35,500 RB), Pakistan (33,800 RB), Mexico (21,700 RB), and Bangladesh (14,500 RB).
- Net sales of PIMA totaling 14,300 RB were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (5,600 RB), Vietnam (2,600 RB), Turkey (1,900 RB), India (1,600 RB), and Pakistan (1,600 RB).
- PIMA Exports of 11,700 RB were up 46 percent from the previous week and 45 percent from the prior 4-week average. The primary destinations were India (5,900 RB), Austria (1,300 RB), Indonesia (1,000 RB), Thailand (900 RB), and Vietnam (900 RB).

US Export Sales	12-Dec-2019
Marketing Year 2019-20	
Upland Gross Sales	2,54,100
Cancellation	4,700
Net Upland Sales	2,49,400
PIMA Gross Sales	14,300
Cancellation	0
Net PIMA Sales	14,300
Total Gross Sales	2,68,400
Total Cancellation	4,700
Total Net Sales	2,63,700
Shipments	
UPLAND	2,13,200
PIMA	11,700
Total Shipment	2,24,900
Marketing Year 2020-21	
Net Upland Sales	1,100
Net PIMA Sales	0
Total Net Sales	1,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	14-12-2019	21-12-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	38,800	39,200	400	1.02%
V-797	13 % Trash		32,000	32,450	450	1.39%
MCX Spot Rate			18,720	18,790	70	0.37%
USD-INR Exchange			70.81	71.12	0.31	0.44%

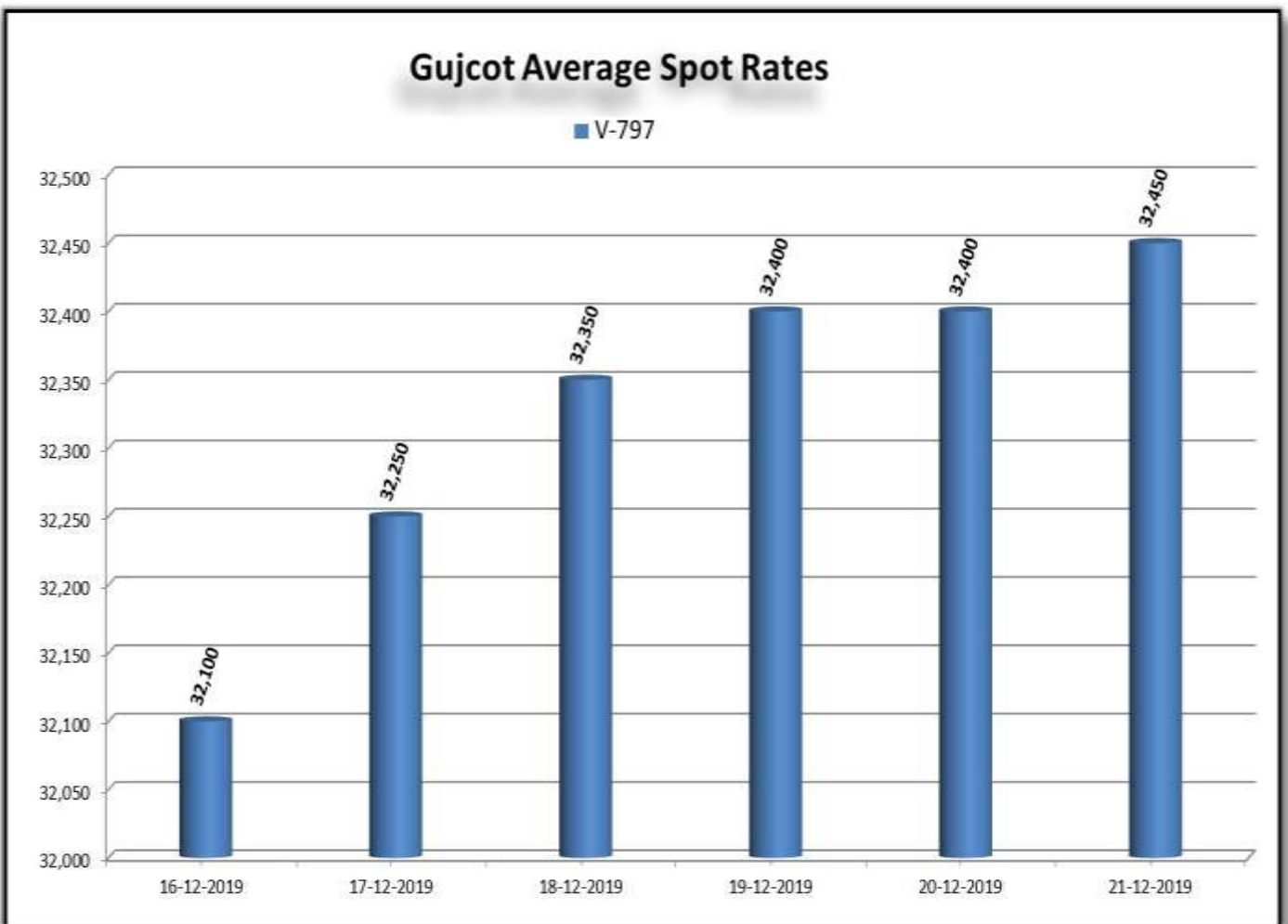
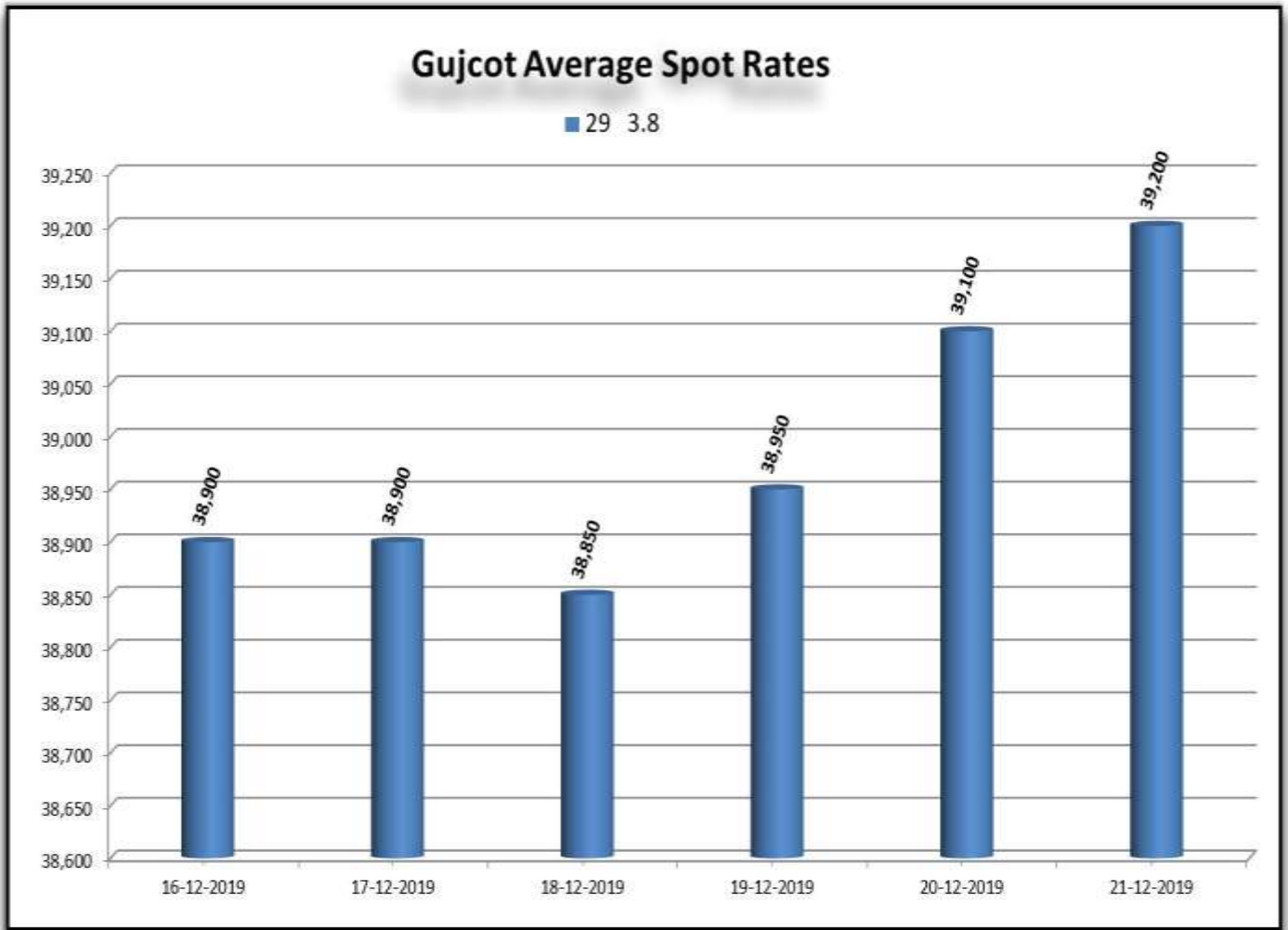
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	38,850	39,200	38,983
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,100	32,450	32,325
MCX Spot Rate			18,700	18,790	18,743
USD Exchange Rate			70.97	71.12	71.03

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
16-12-2019	38,900	32,100	18,710	70.99
17-12-2019	38,900	32,250	18,720	70.97
18-12-2019	38,850	32,350	18,700	70.97
19-12-2019	38,950	32,400	18,750	71.03
20-12-2019	39,100	32,400	18,790	71.12
21-12-2019	39,200	32,450	18,790	71.12



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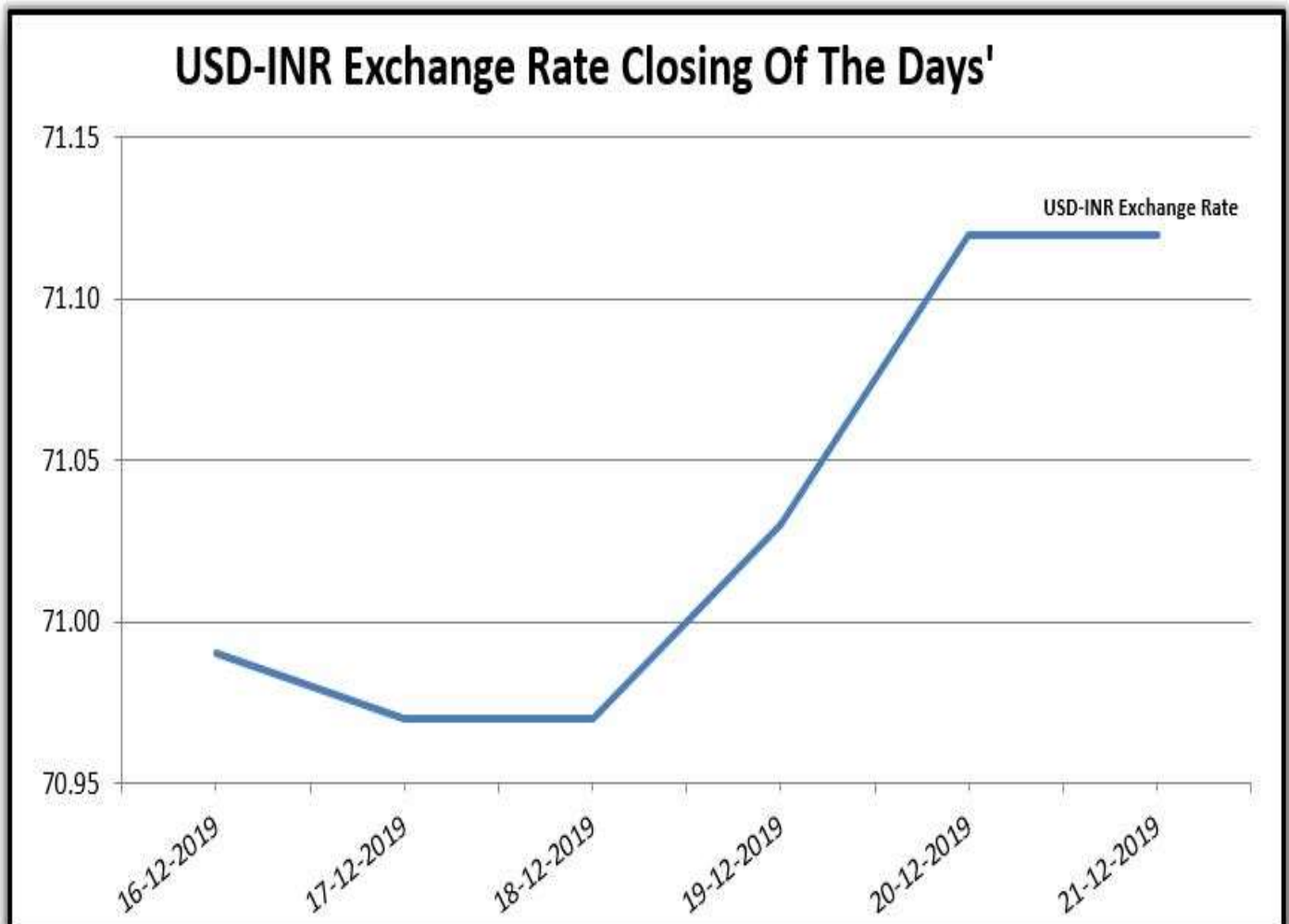
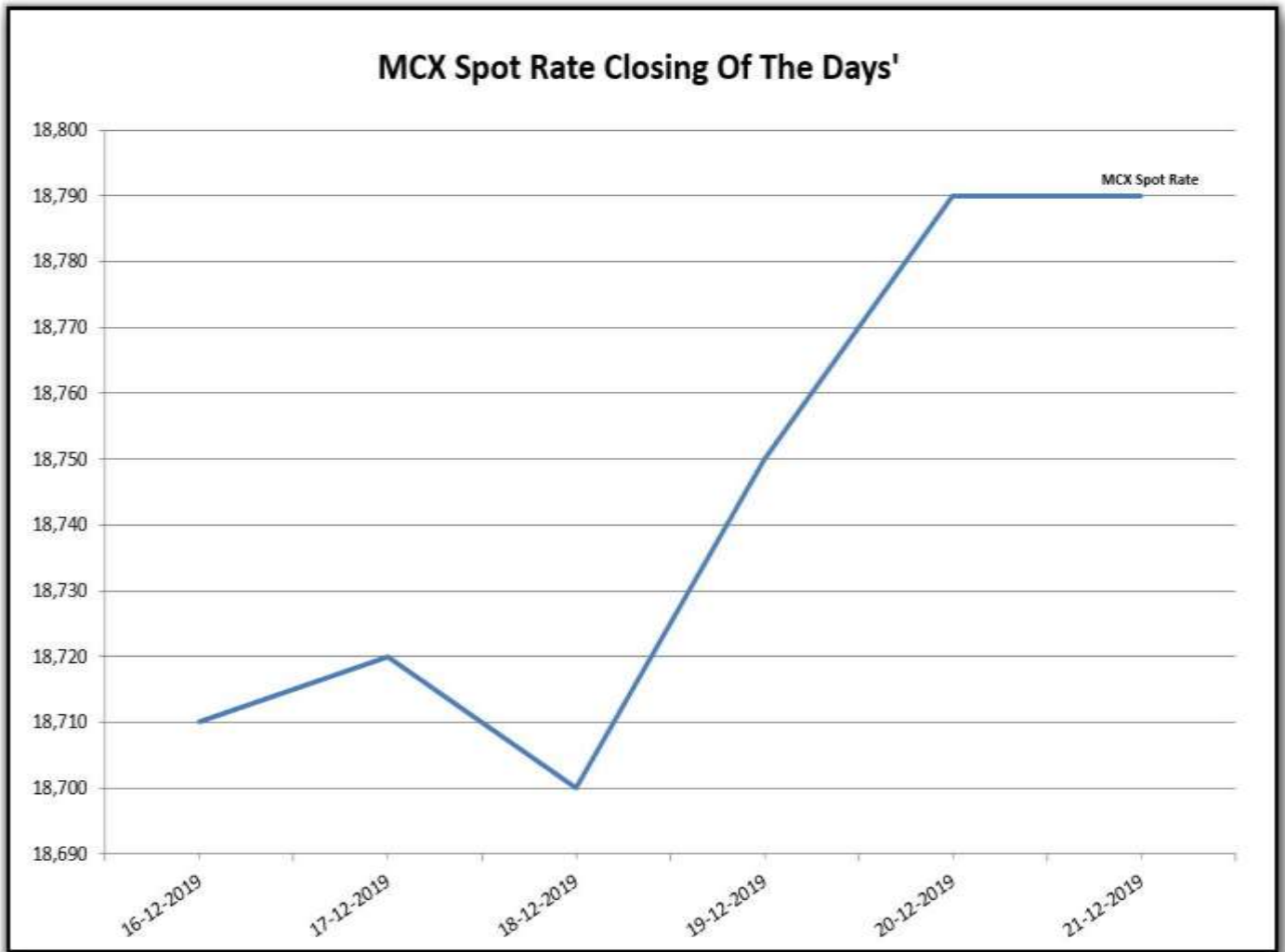
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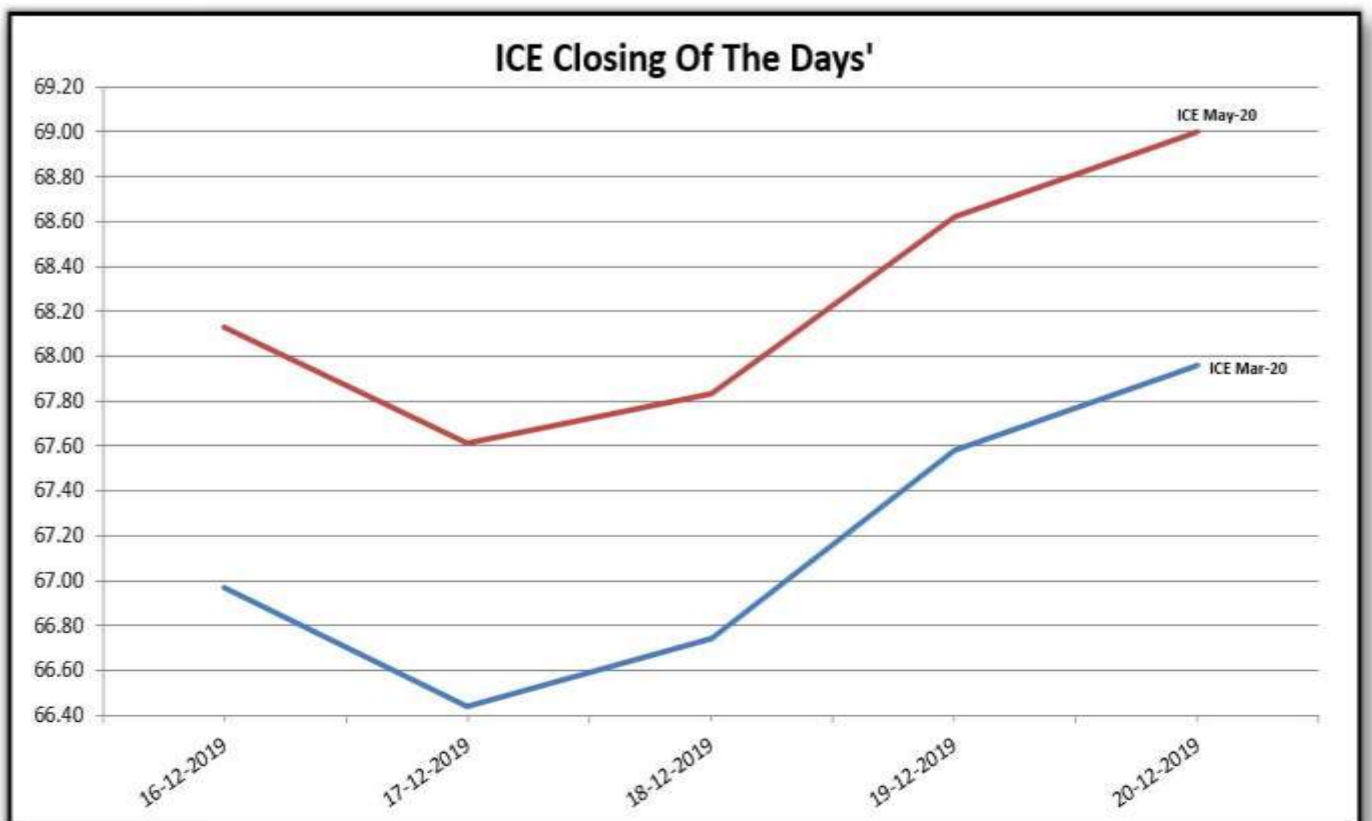
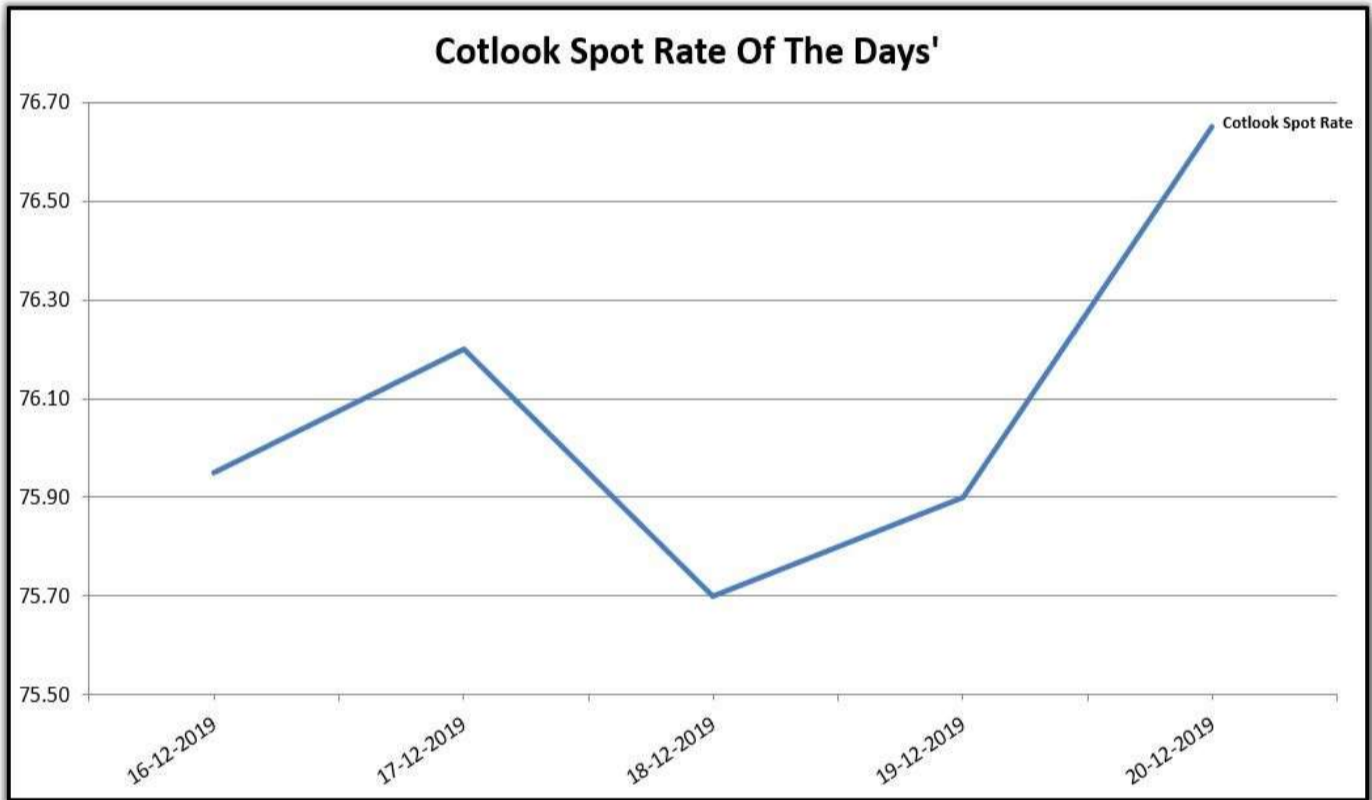




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
16-12-2019	75.95	66.97	68.13
17-12-2019	76.20	66.44	67.61
18-12-2019	75.70	66.74	67.83
19-12-2019	75.90	67.58	68.62
20-12-2019	76.65	67.96	69.00

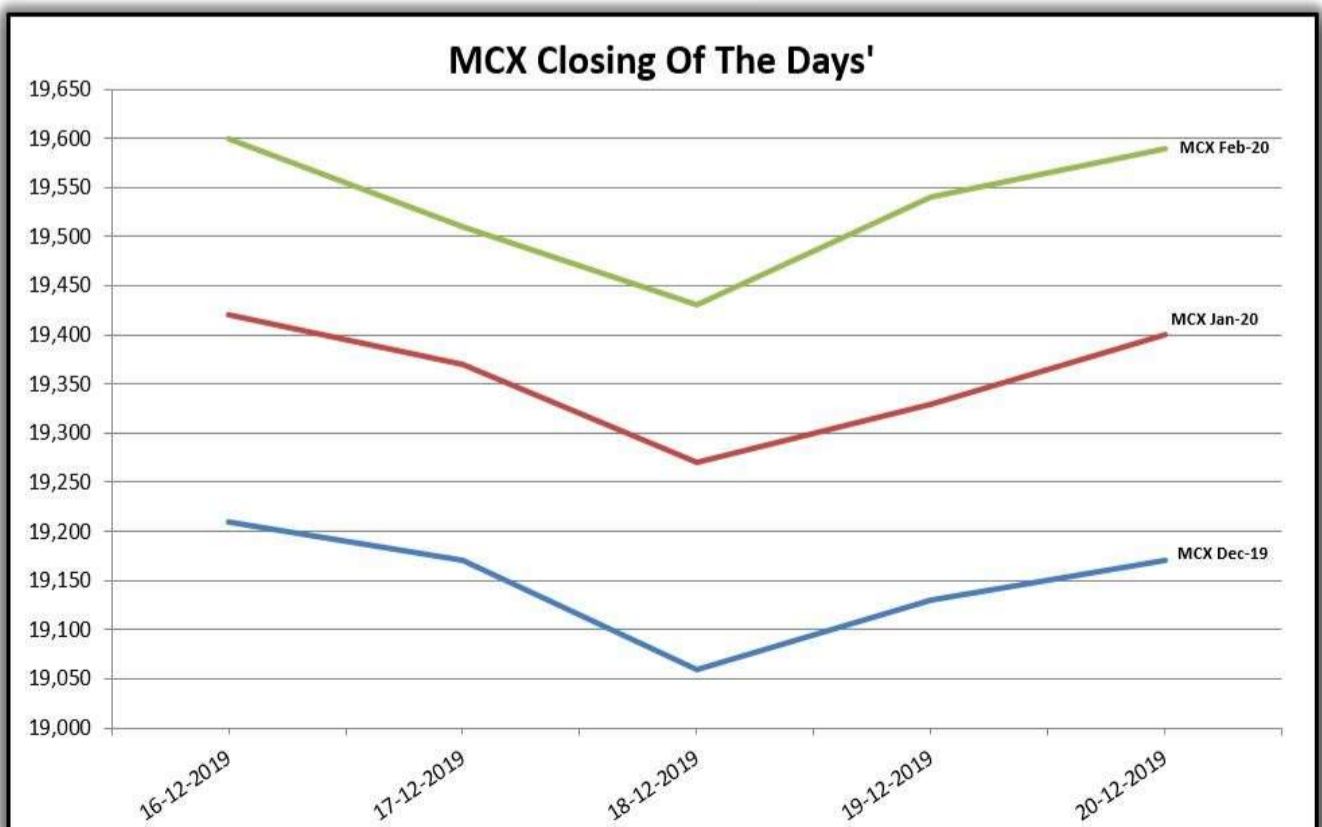
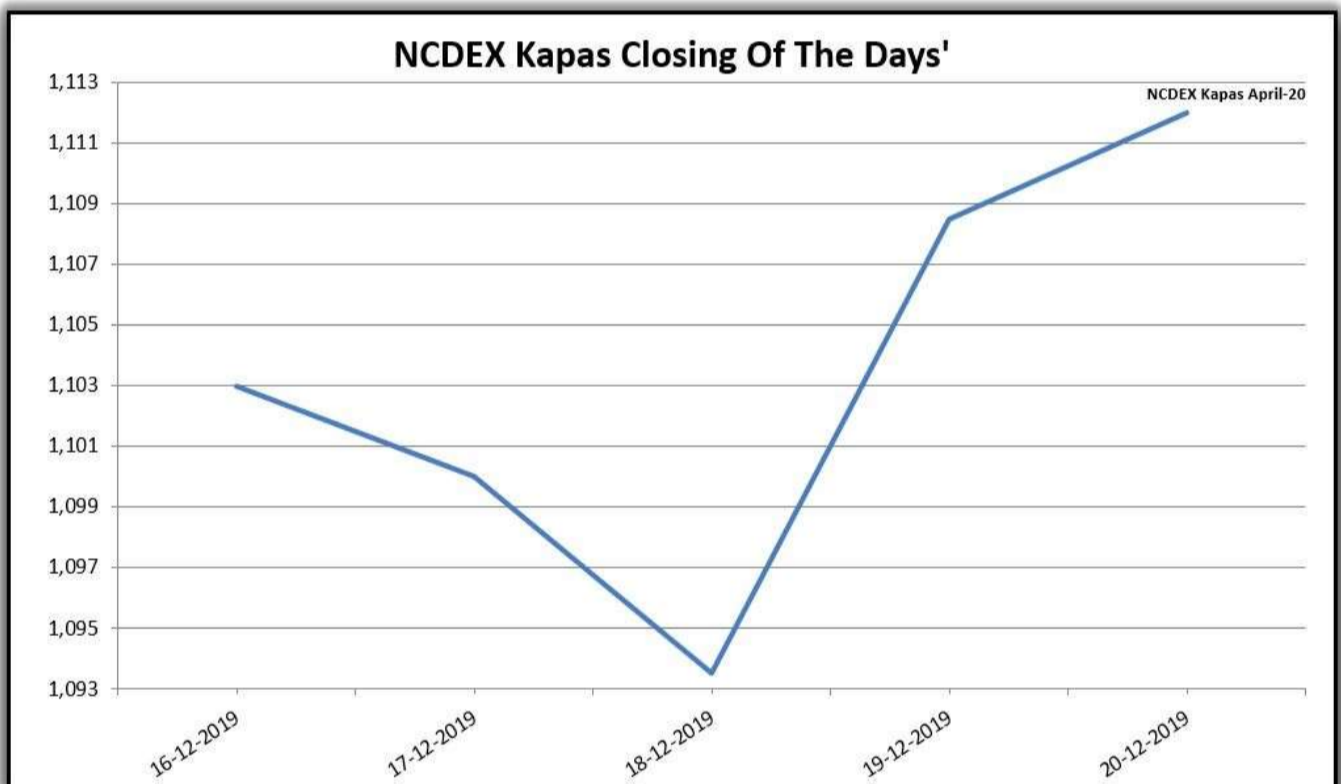




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April-20	DEC-19	JAN-20	FEB-20
16-12-2019	1,103.00	19,210	19,420	19,600
17-12-2019	1,100.00	19,170	19,370	19,510
18-12-2019	1,093.50	19,060	19,270	19,430
19-12-2019	1,108.50	19,130	19,330	19,540
20-12-2019	1,112.00	19,170	19,400	19,590



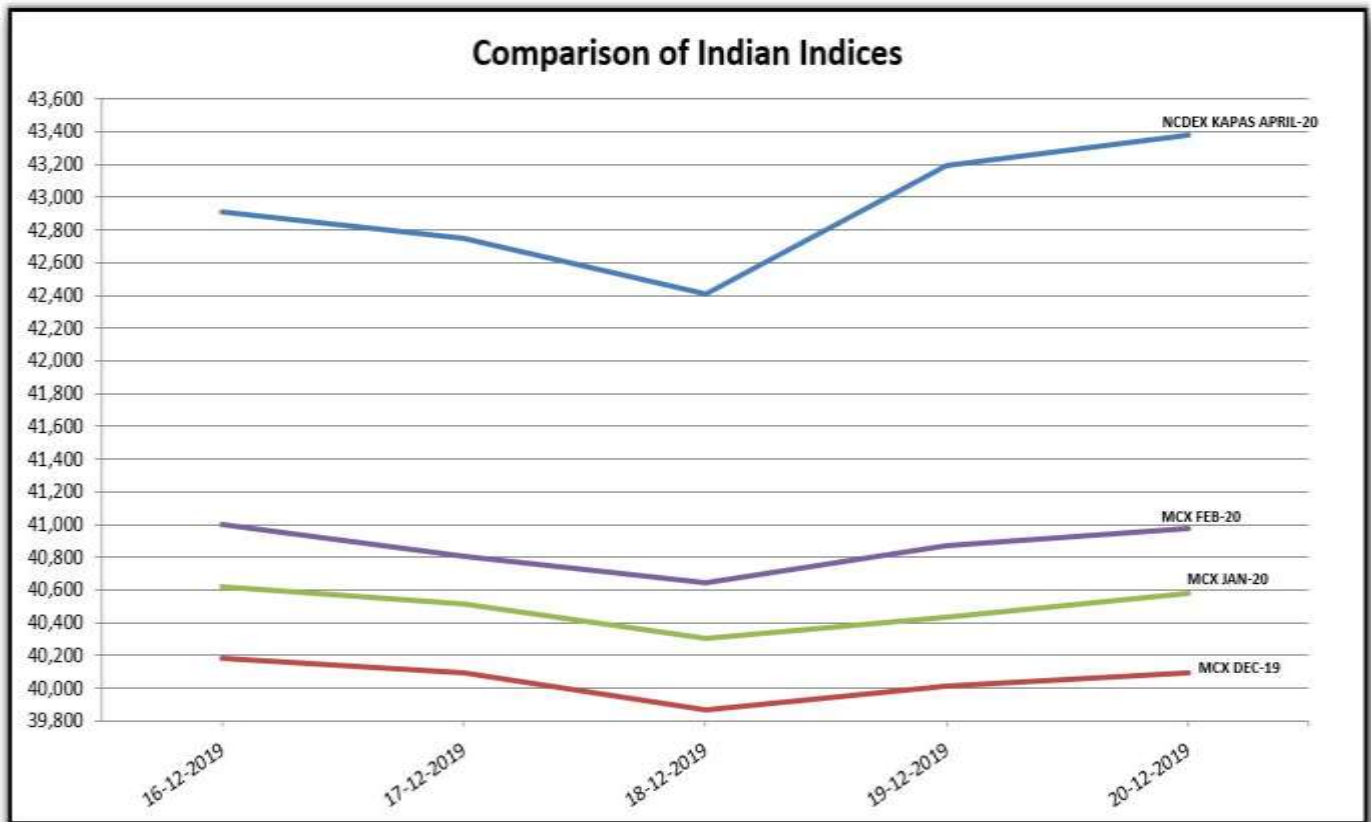


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Dec-19	Jan-20	Feb-20
16-12-2019	42,907	40,182	40,621	40,997
17-12-2019	42,750	40,098	40,516	40,809
18-12-2019	42,411	39,868	40,307	40,642
19-12-2019	43,195	40,014	40,433	40,872
20-12-2019	43,378	40,098	40,579	40,976

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

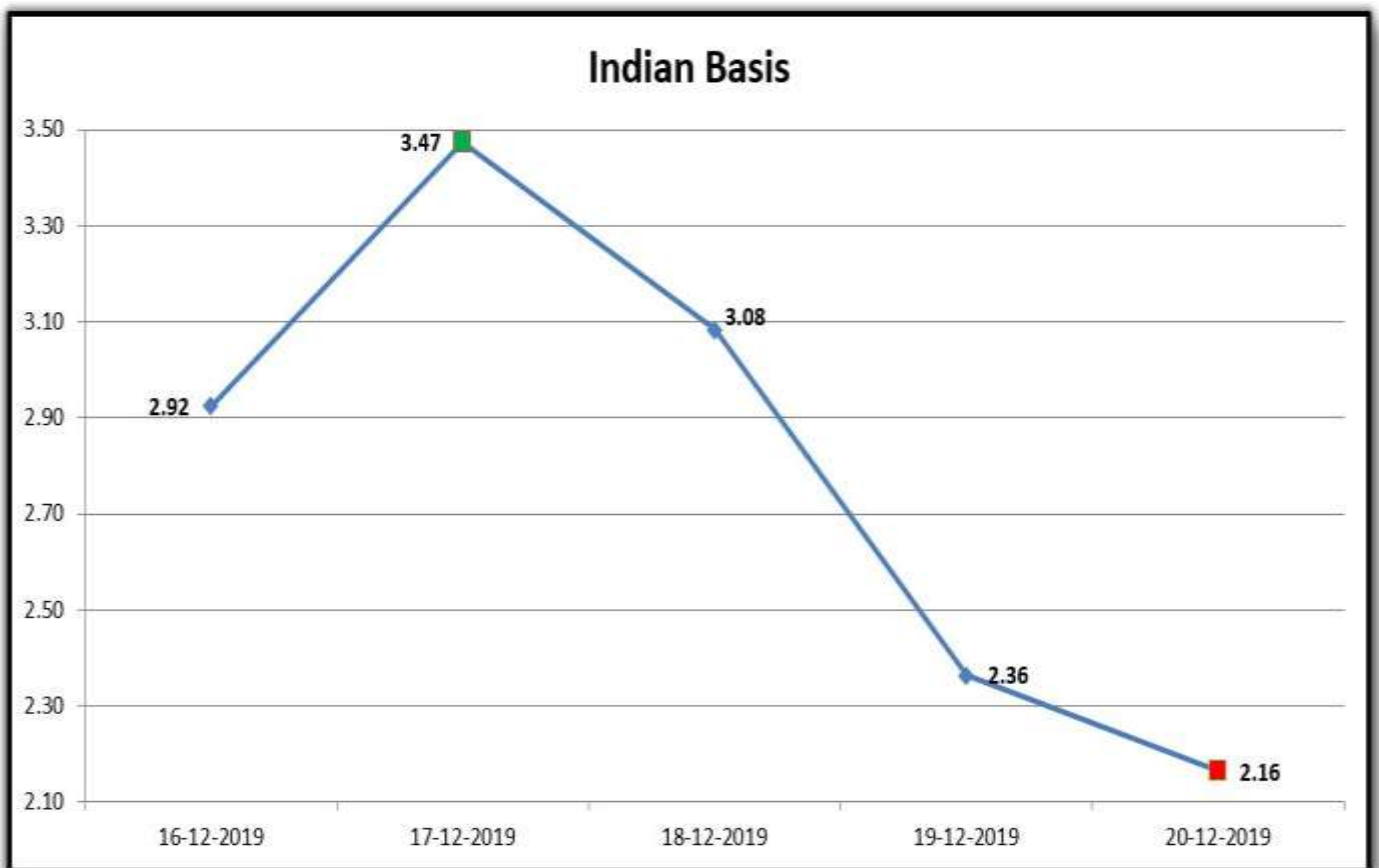




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
16-12-2019	38,900	70.99	69.89	66.97	2.92
17-12-2019	38,900	70.97	69.91	66.44	3.47
18-12-2019	38,850	70.97	69.82	66.74	3.08
19-12-2019	38,950	71.03	69.94	67.58	2.36
20-12-2019	39,100	71.12	70.12	67.96	2.16





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IN THE WEEK AHEAD

- Friday, December 20 at 2:30 p.m. Central – Commitments of Traders
- Friday at 7:30 a.m. Central – Export Sales Report
- Friday at 2:30 p.m. Central – Cotton-On-Call

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