



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

APPEAL FROM THE DIRECTORS

Dear Cotton Friends,

- Today the whole world is facing a big challenge to defeat corona pandemic.
- Our prime minister has appealed all civilians to stay at home and not to travel without any big reason. On Sunday we all will stay at home following Janta curfew.
- We directors of Gujcot Trade Association appeal all our cotton friends to support the nation and hence avoid bad effect of corona on the nation and the world.
- We all know that the whole world is facing financial loss in commodities and equities. When such extra ordinary circumstances arise, no fundamentals work.
- So first primary is for us to stay healthy to fight against COVID-19.
- Cut-off the trade line for some time be neutral and think when to start the trade again.
- If we are alive, trade will come again with us.
- **Our prime duty is to help the nation to contain the spread of COVID-19.**

President

Secretary

Akash Shah

Ajay Shah

STAY HOME STAY SAFE

Market Movement from 16th Mar 2020 to 21th Mar 2020



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

- This week was a worldwide blood both in commodity and equity markets. All the way panic selling was found due to corona effect. Lockdown in Europe, U.S. and just starting in India made more panic on market.
- NY May future lost 681 points W/W or 11.30 % down during this week. It is the highest W/W down fall. Also, price prevailing now is the lowest in last 10 years being below 54 cents per pound levels.
- Despite excellent export and shipment market ignored it and went downward continuously.
- Indian physical market also lost nearly 1,000 to 1,500 Rs. per Candy W/W. There are very few local mills who are interested in buying cotton now.
- Due to lockdown and disturbance in dispatch, buyer wants to delay dispatch or even cancelled some order of yarns. It will create some cash crunch and extra burden on spinners.
- Indian currency also depreciated to 75.25 and in future all emerging market has to compete with their currency to get their share in export market.
- All India daily arrivals remained between 1,20,000 to 1,35,000 bales.
- Daily arrivals in Gujarat were between 25,000 to 35,000 bales.
- Gujcot Spot Rate remained between 37,100 to 38,450 Rs/Candy.
- Indian basis remained between 7.09 to 9.81.
- Indian Rupee remained weak between 74.24 to 75.24 during this week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Global

US Weekly Export Sales

- Net UPLAND sales of 3,40,700 RB for 2019-2020 were down 30 percent from the previous week, but up 3 percent from the prior 4-week average. Increases primarily for Pakistan (96,000 RB), China (61,700 RB, including 1,300 RB switched from Vietnam and decreases of 4,400 RB), Turkey (60,800 RB), Vietnam (41,300 RB, including 400 RB switched from Japan and decreases of 5,400 RB), and Bangladesh (23,600 RB), were offset by reductions for Japan (4,500 RB) and Honduras (100 RB).
- For 2020-2021, net UPLAND sales of 78,500 RB were primarily for Turkey (32,600 RB), Pakistan (22,000 RB), China (18,500 RB), Mexico (5,000 RB), and Thailand (2,600 RB), were offset by reductions for Taiwan (4,400 RB).
- UPLAND Exports of 3,69,500 RB were down 13 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to Pakistan (1,03,600 RB), Vietnam (88,700 RB), Turkey (40,900 RB), China (25,900 RB), and Indonesia (21,500 RB).
- Net sales of PIMA totaling 17,200 RB were down 1 percent from the previous week, but up 7 percent from the prior 4-week average. Increases were primarily for China (14,100 RB), Peru (3,100 RB), Bangladesh (800 RB, switched from Pakistan), Austria (700 RB, switched from Switzerland), and Honduras (300 RB), were offset by reductions for Egypt (900 RB), Pakistan (800 RB), and Switzerland (700 RB).
- PIMA Exports of 15,700 RB were up 6 percent from the previous week and 7 percent from the prior 4-week average. The primary destinations were primarily to India (3,100 RB), Pakistan (2,300 RB), Egypt (2,200 RB), Turkey (1,600 RB), and Austria (1,300 RB).

US Export Sales	12-Mar-2020
Marketing Year 2019-20	
Upland Gross Sales	3,56,200
Cancellation	15,500
Net Upland Sales	3,40,700
PIMA Gross Sales	18,100
Cancellation	900
Net PIMA Sales	17,200
Total Gross Sales	3,74,300
Total Cancellation	16,400
Total Net Sales	3,57,900
Shipments	
UPLAND	3,69,500
PIMA	15,700
Total Shipment	3,85,200
Marketing Year 2020-21	
Net Upland Sales	78,500
Net PIMA Sales	0
Total Net Sales	78,500
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	14-03-2020	21-03-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	38,400	37,100	-1,300	-3.50%
Shankar 6	28.5 mm	3.7	38,000	36,650	-1,350	-3.68%
V-797	13 % Trash		28,700	27,550	-1,150	-4.17%
MCX Spot Rate			18,370	18,070	-300	-1.66%
USD-INR Exchange			73.91	75.24	1.33	1.77%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	37,100	38,450	37,892
Shankar 6	28.5	3.7	36,650	38,000	37,467
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		27,550	28,600	28,208
MCX Spot Rate			18,070	18,400	18,237
USD Exchange Rate			74.24	75.24	74.71

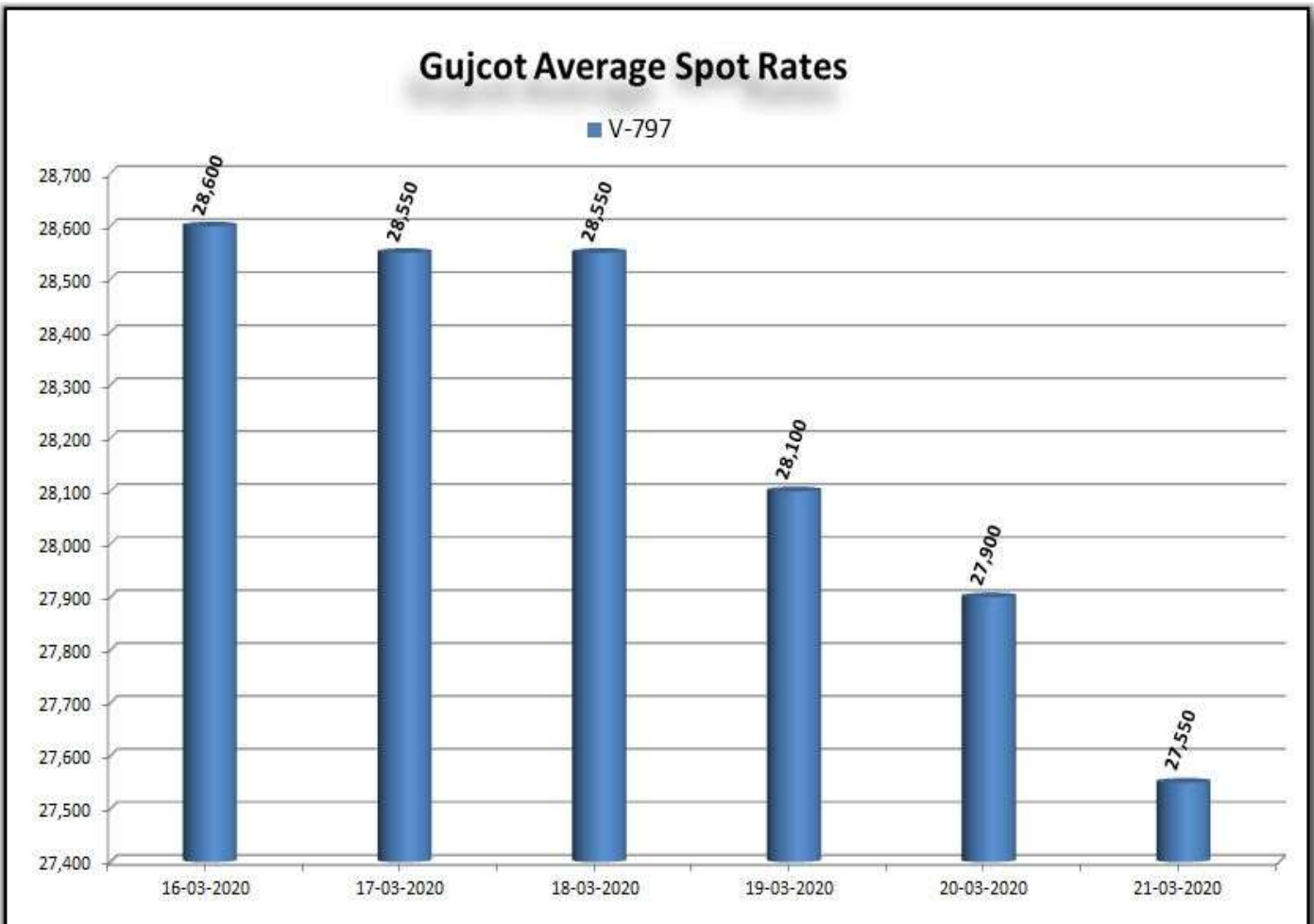
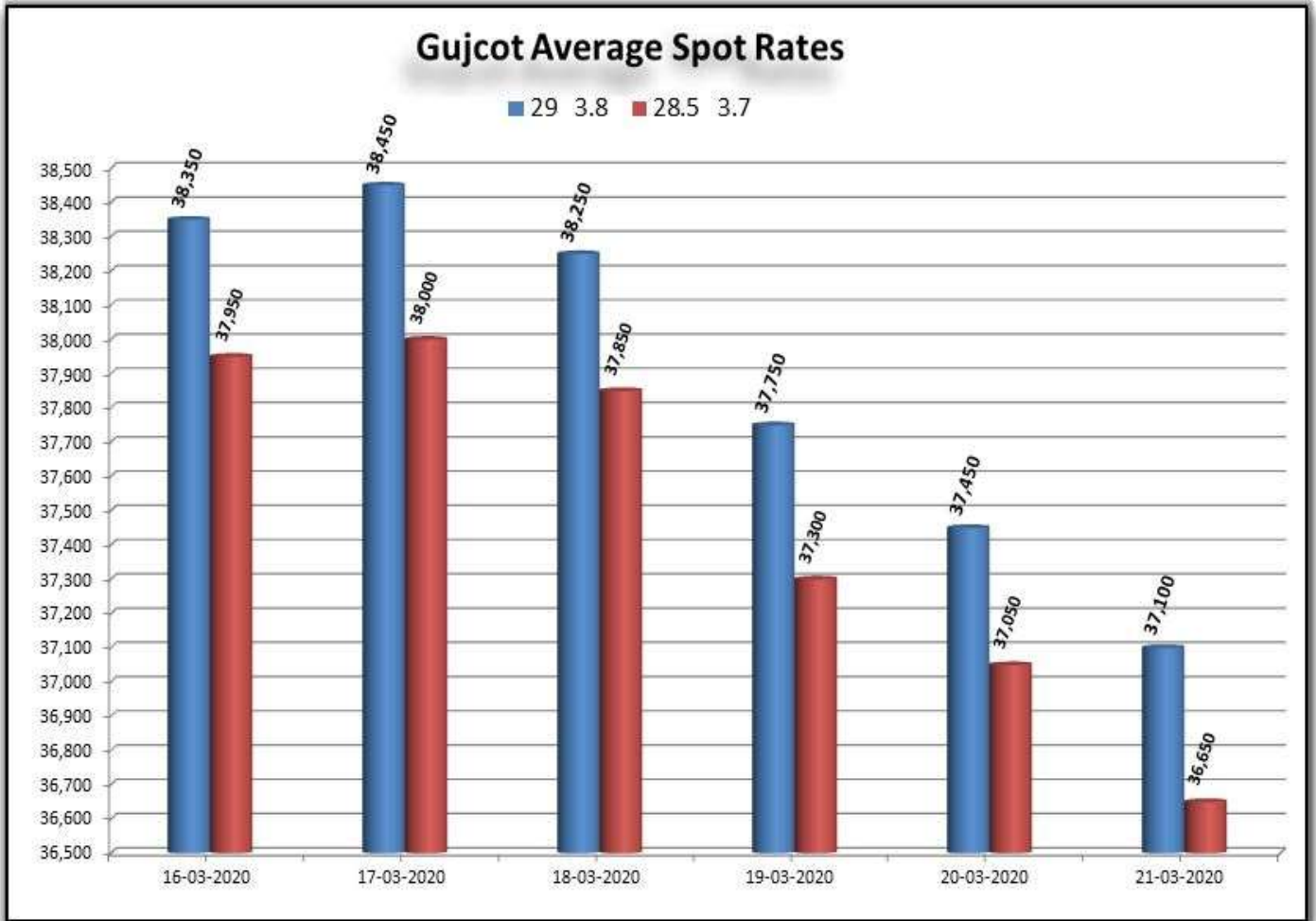
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
16-03-2020	38,350	37,950	28,600	18,350	74.24
17-03-2020	38,450	38,000	28,550	18,400	74.25
18-03-2020	38,250	37,850	28,550	18,380	74.28
19-03-2020	37,750	37,300	28,100	18,150	74.99
20-03-2020	37,450	37,050	27,900	18,070	75.24
21-03-2020	37,100	36,650	27,550	18,070	75.24



GUJCOT TRADE ASSOCIATION

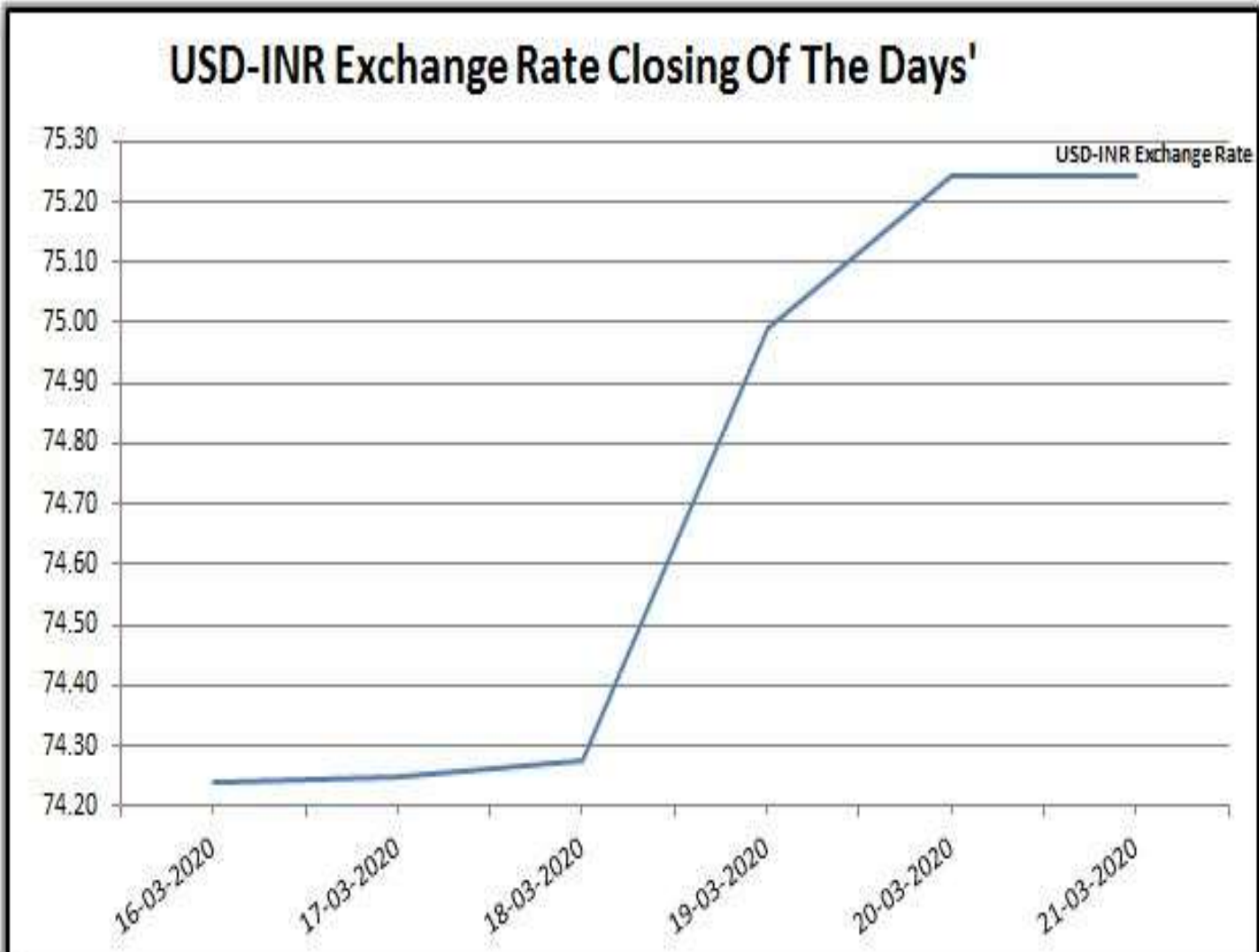
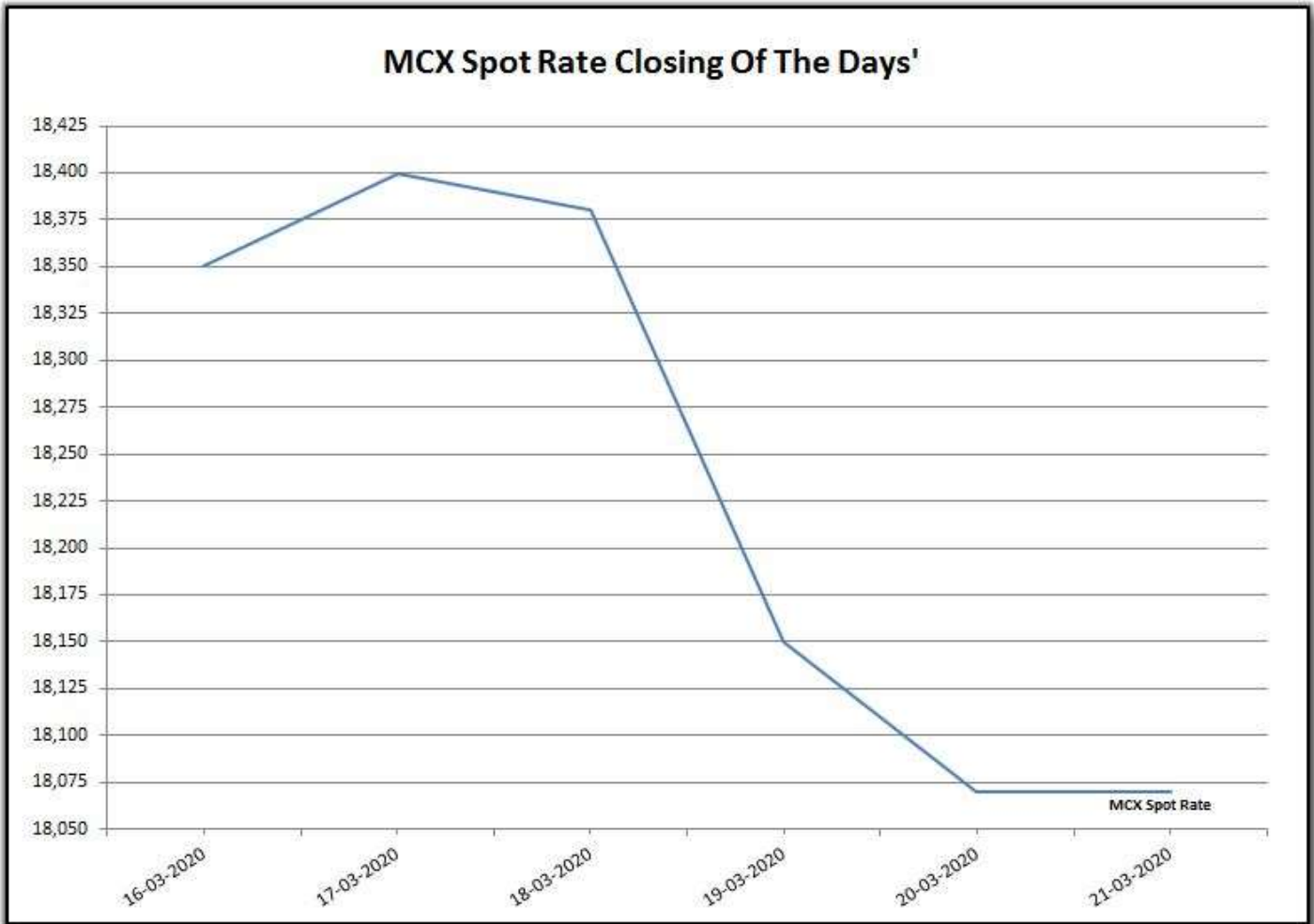
WEEKLY REPORT 21-MAR-2020





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

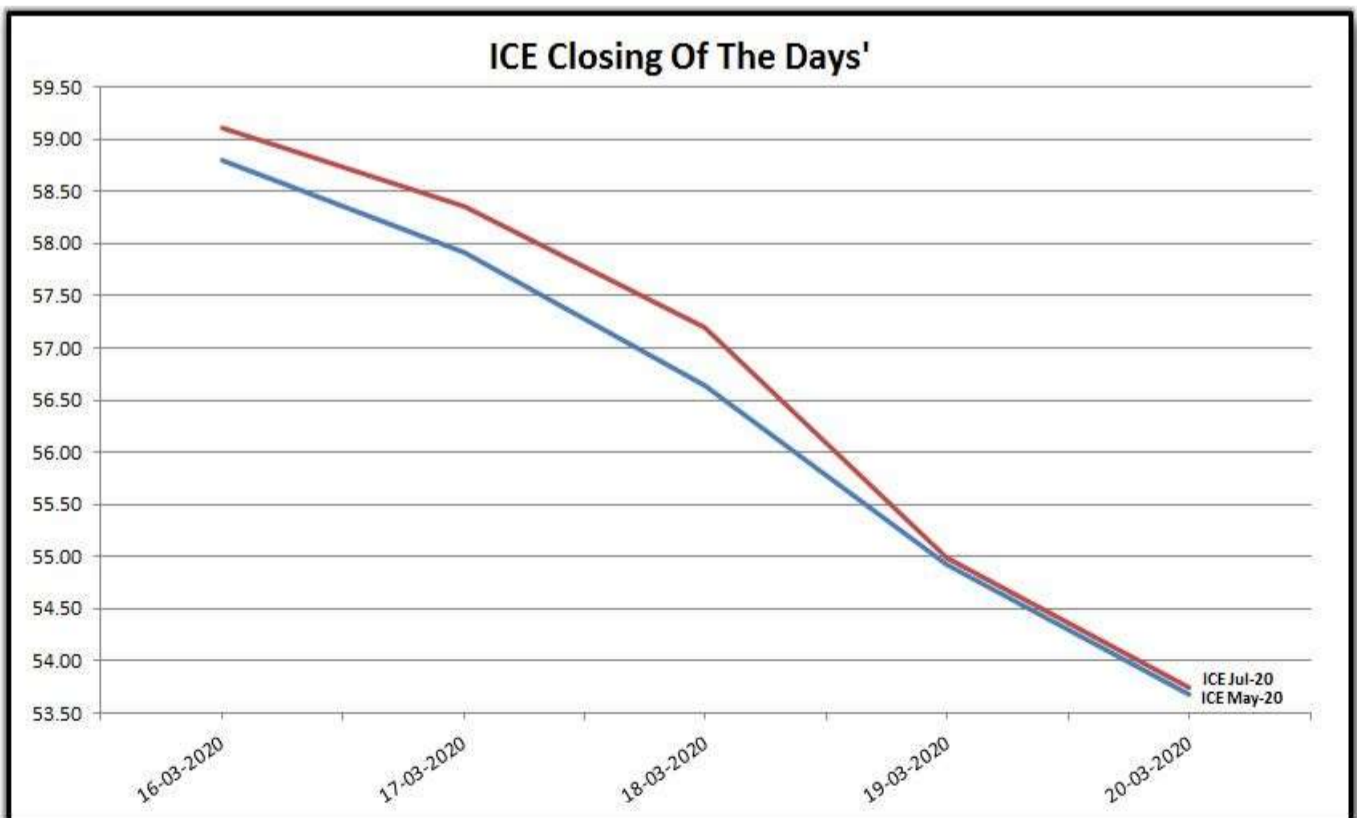
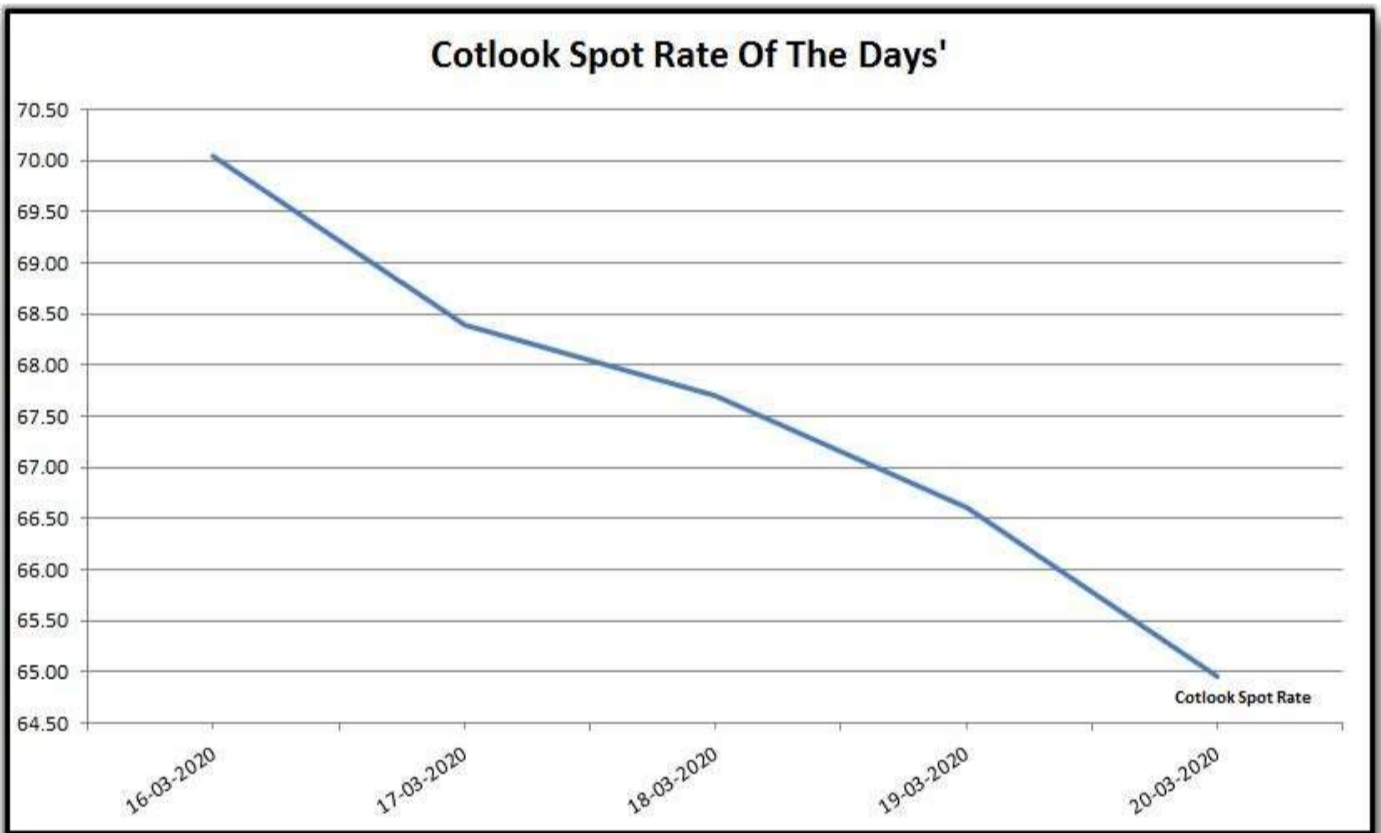




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-20	Jul-20
16-03-2020	70.05	58.80	59.11
17-03-2020	68.40	57.92	58.35
18-03-2020	67.70	56.64	57.19
19-03-2020	66.60	54.93	54.98
20-03-2020	64.95	53.68	53.74



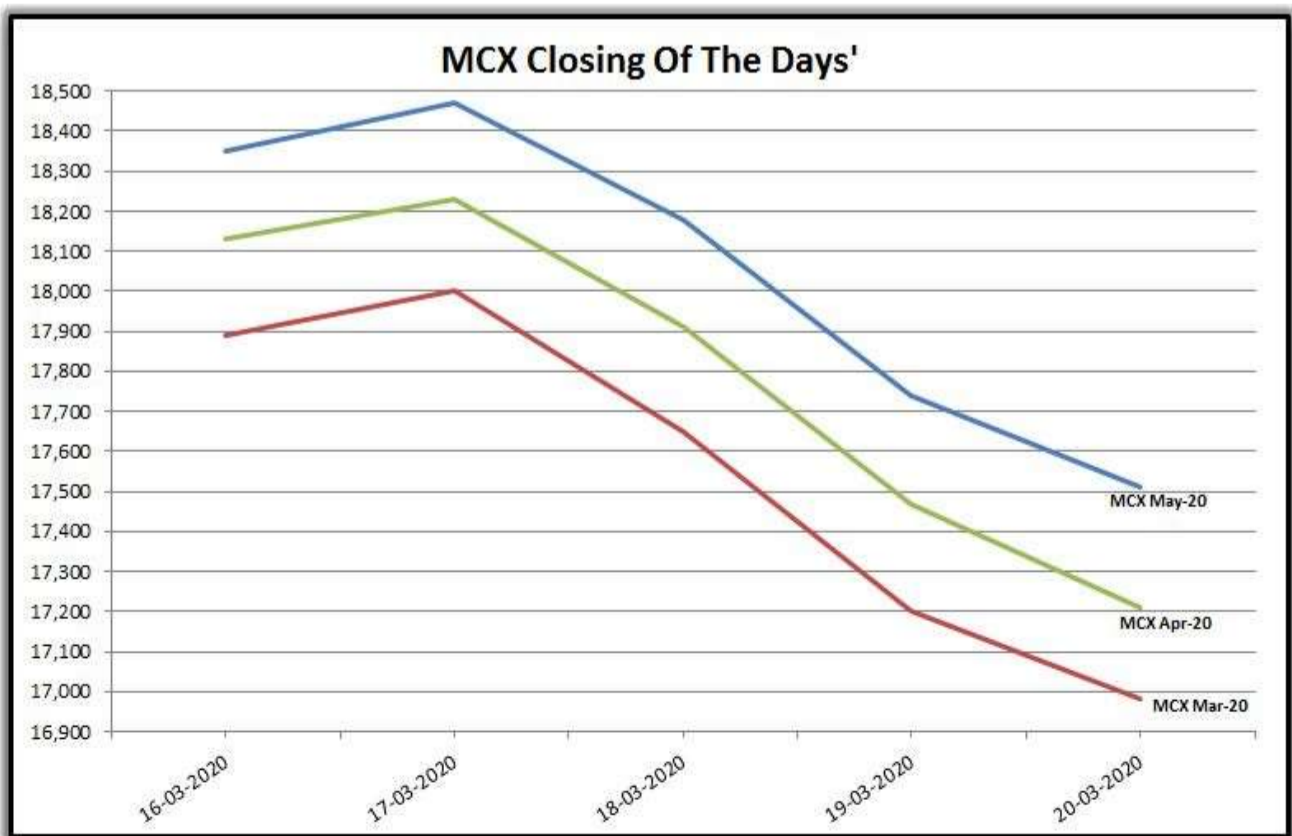
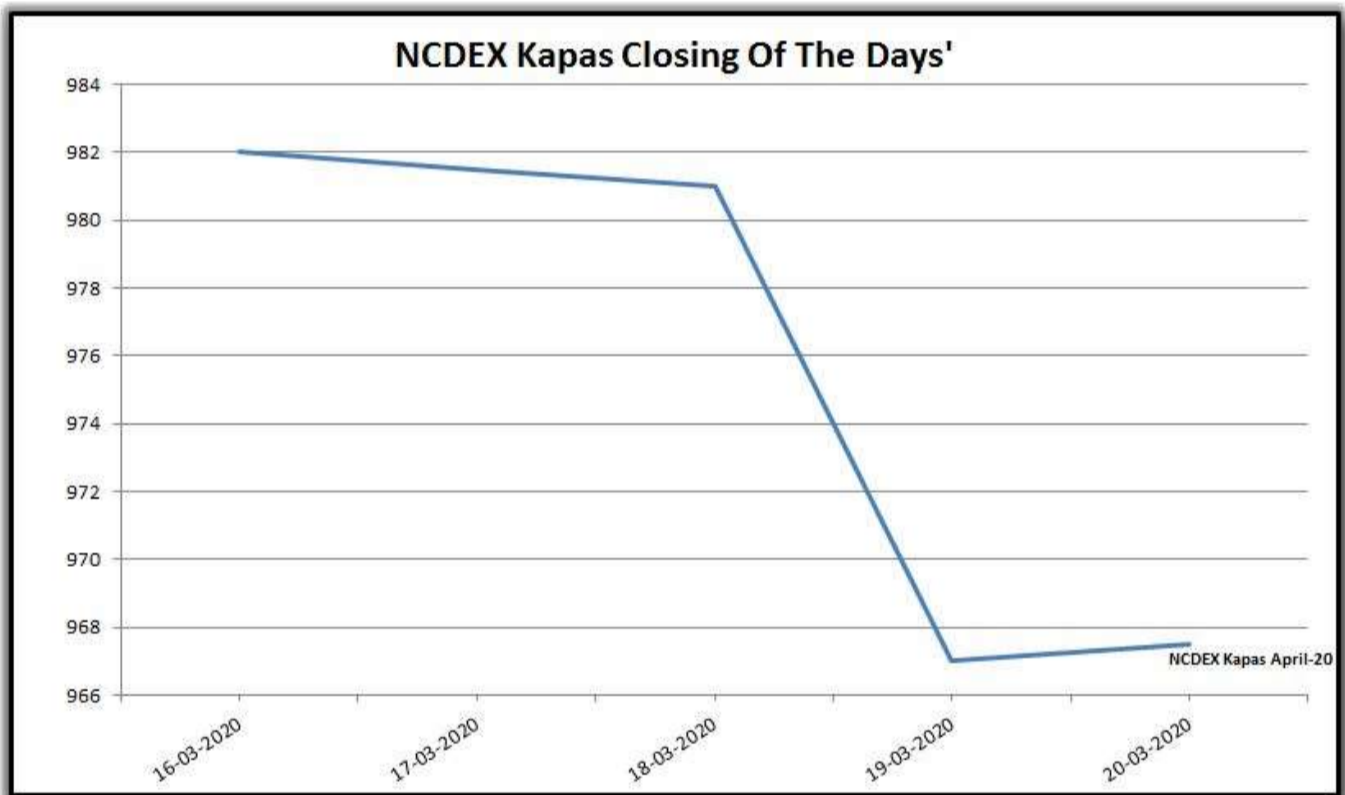


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2020	Mar-20	Apr-20	May-20
16-03-2020	982.00	17,890	18,130	18,350
17-03-2020	981.50	18,000	18,230	18,470
18-03-2020	981.00	17,650	17,910	18,180
19-03-2020	967.00	17,200	17,470	17,740
20-03-2020	967.50	16,980	17,210	17,510



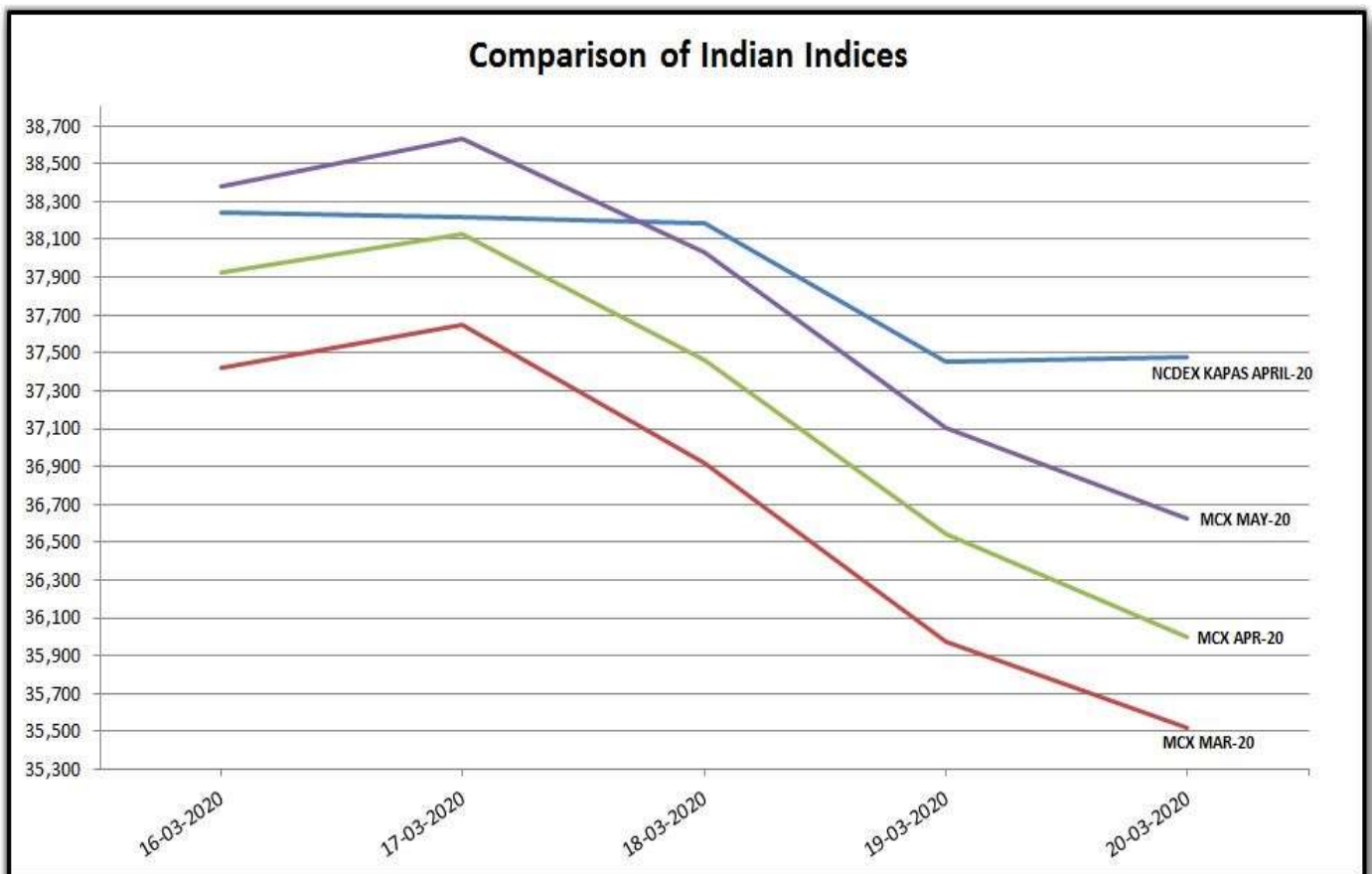


GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-20	Apr-20	May-20
16-03-2020	38,240	37,421	37,923	38,383
17-03-2020	38,214	37,651	38,132	38,634
18-03-2020	38,188	36,919	37,462	38,027
19-03-2020	37,456	35,977	36,542	37,107
20-03-2020	37,482	35,517	35,998	36,626

Remark :- For NCDEX Kapas we have taken seed rate 450/20 Kg to convert in Candy.

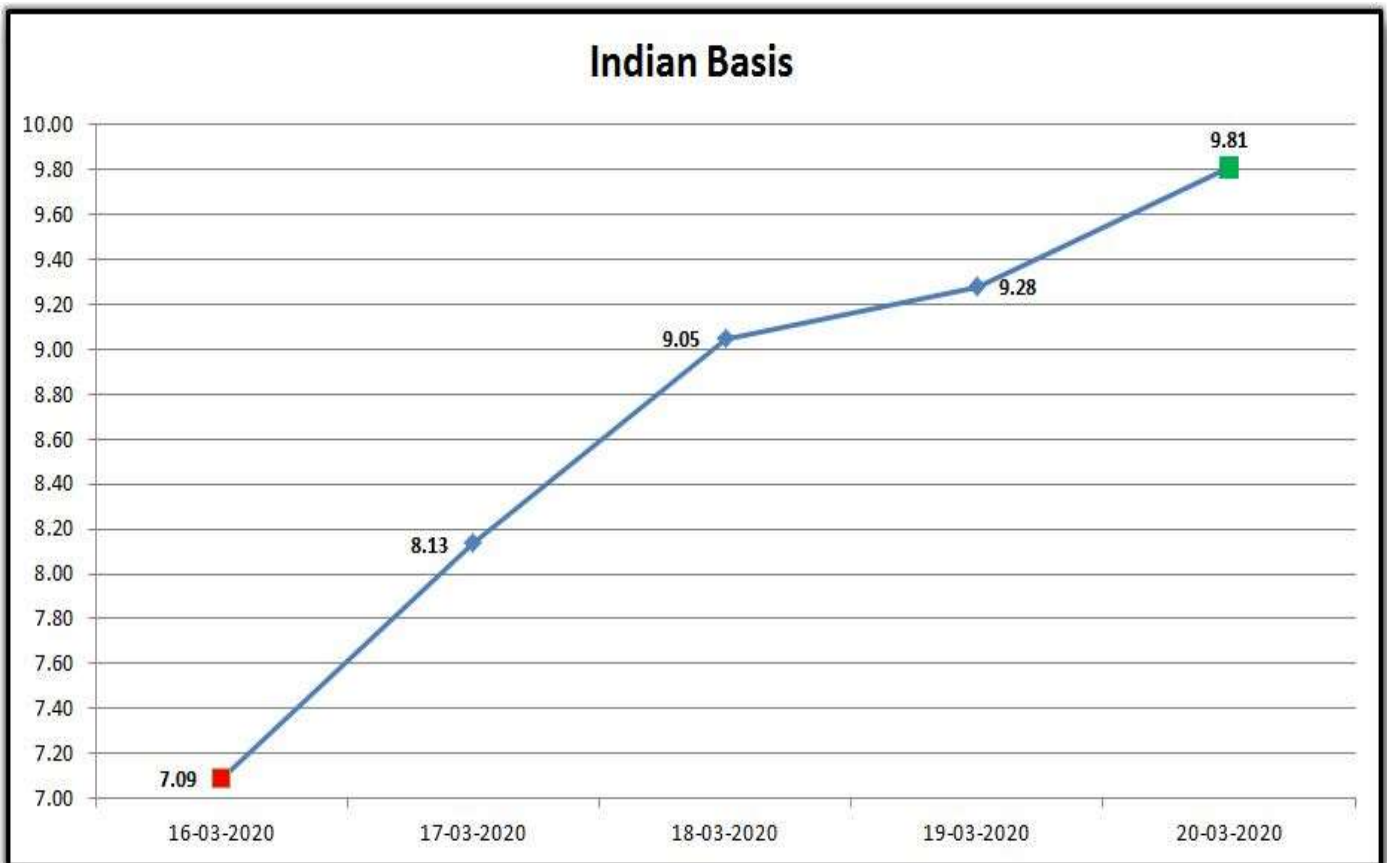




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
16-03-2020	38,350	74.24	65.89	58.80	7.09
17-03-2020	38,450	74.25	66.05	57.92	8.13
18-03-2020	38,250	74.28	65.69	56.64	9.05
19-03-2020	37,750	74.99	64.21	54.93	9.28
20-03-2020	37,450	75.24	63.49	53.68	9.81





GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-MAR-2020

IN THE WEEK AHEAD

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

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



Report prepared by

Kalpesh Patel

Manager

Gujcot Trade Association