



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-SEP-2019

## Market Movement from 16th Sep 2019 to 21st Sep 2019

- This week NY futures opened steady but on Tuesday fall down on news of attack on Saudi oil production facility which sent oil prices screaming higher temporarily. NY Dec Future closed with 176 points loss W/W.
- US export sales are below expectations mostly due to cancellations from China and Bangladesh. Shipments were 1,66,600 Bales which is well within seasonal normal range.
- Indian physical market traded steady to easy. Old cotton stocks are decreasing at fast pace new pressing of old crop specially and increasing new arrivals in North India put pressure on old crop rates. North India arrival is picking up but rate remains steady with good demand.
- Still Indian basis are higher and Indian cotton still costly to compete in export market.
- All India cotton sowing till 19th of September was 127.086 lakh hectares against 120.641 lakh hectares last year on same time which is 5.34% higher YoY.
- Indian basis remained between 12.24 to 14.46.
- Gujarat 29 mm Cotton sold between 41,650 to 42,000 Rs/Candy.
- All India daily arrivals remained between 15,000 to 18,000 bales.
- Daily arrivals in Gujarat were nearly 1,500 to 2,000 bales.
- Indian Rupee remained stable between 71.78 to 70.94 during this week.



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## Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 16-September-2019			
<b>Kutch</b>	<b>605</b>	<b>Saurashtra</b>	<b>18,890</b>
Kutch	605	Surendranagar	3,551
		Rajkot	2,644
<b>North Gujarat</b>	<b>2,389</b>	Jamnagar	1,665
Banarsakantha	438	Porbandar	94
Patan	432	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>3,212</b>	Devbhumi Dwarka	108
Ahmedabad	1,134		
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>26,668</b>
<b>TOTAL (Last Year)</b>			<b>27,120</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 19-09-2019				
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	26.668	27.086	-0.418	-1.54%
Maharashtra	43.837	41.233	2.604	6.32%
Madhya Pradesh	6.090	6.970	-0.880	-12.63%
<b>Central India</b>	<b>76.595</b>	<b>75.289</b>	<b>1.306</b>	<b>1.73%</b>
Telangana	18.595	17.943	0.652	3.63%
Andra Pradesh	6.200	5.510	0.690	12.52%
Karnataka	5.754	5.480	0.274	5.00%
Tamil Nadu	0.501	0.217	0.284	130.88%
<b>South Zone</b>	<b>31.050</b>	<b>29.150</b>	<b>1.900</b>	<b>6.52%</b>
Orissa	1.696	1.579	0.117	7.41%
Others	0.271	0.172	0.099	57.56%
<b>All India</b>	<b>127.086</b>	<b>120.641</b>	<b>6.445</b>	<b>5.34%</b>

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



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 85,000 RB for 2019-2020 were up 14 percent from the previous week, but down 38 percent from the prior 4-week average. Increases were primarily for Mexico (43,300 RB, including decreases of 900 RB), Pakistan (20,400 RB), Costa Rica (15,200 RB), Turkey (14,300 RB), and Vietnam (11,000 RB, including 900 RB switched from Hong Kong, 400 RB switched from Japan, and decreases of 600 RB). Reductions were for China (39,300 RB).

- UPLAND Exports of 166,600 RB were unchanged from the previous week, but down 27 percent from the prior 4-week average. Exports were primarily to Vietnam (48,400 RB), Indonesia (29,500 RB), Mexico (19,200 RB), China (18,800 RB), and India (10,800 RB).

- For 2020-2021, net UPLAND sales of 19,300 RB were primarily for Bangladesh (13,200 RB), Colombia (2,300 RB), Costa Rica (2,300 RB), and Mexico (1,100 RB).
- Net sales of PIMA totaling 15,900 RB were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Pakistan (10,200 RB), India (2,800 RB), Bahrain (2,200 RB), and China (700 RB, switched from Hong Kong). Reductions were reported for Hong Kong (700 RB) and Germany (300 RB).
- PIMA Exports of 7,200 RB were up 57 percent from the previous week and 6 percent from the prior 4-week average. The primary destinations were India (3,500 RB), China (1,600 RB), Bangladesh (400 RB), Thailand (400 RB), and Italy (300 RB).

US Export Sales	12-Sep-2019
<b>Marketing Year 2019-20</b>	
Upland Gross Sales	1,42,700
Cancellation	57,700
<b>Net Upland Sales</b>	<b>85,000</b>
PIMA Gross Sales	16,000
Cancellation	100
<b>Net PIMA Sales</b>	<b>15,900</b>
Total Gross Sales	1,58,700
Total Cancellation	57,800
<b>Total Net Sales</b>	<b>1,00,900</b>
<b>Shipments</b>	
UPLAND	1,66,600
PIMA	7,200
<b>Total Shipment</b>	<b>1,73,800</b>
<b>Marketing Year 2020-21</b>	
Net Upland Sales	19,300
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>19,300</b>
All Figures in US Running Bale	

#### China Cotton Auction

#### Cumulative Update

From May 5 to Sep 20, the cumulative turnover of reserve cotton was 932,300 tons, and the turnover rate was 86.14%.





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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	14-09-2019	21-09-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	42,000	41,650	-350	-0.84%
Shankar 6	28.5 mm	3.6	41,600	41,350	-250	-0.60%
V-797	13 % Trash		32,400	32,750	350	1.07%
MCX Spot Rate			20,120	20,040	-80	-0.40%
USD-INR Exchange			70.91	70.94	0.03	0.04%

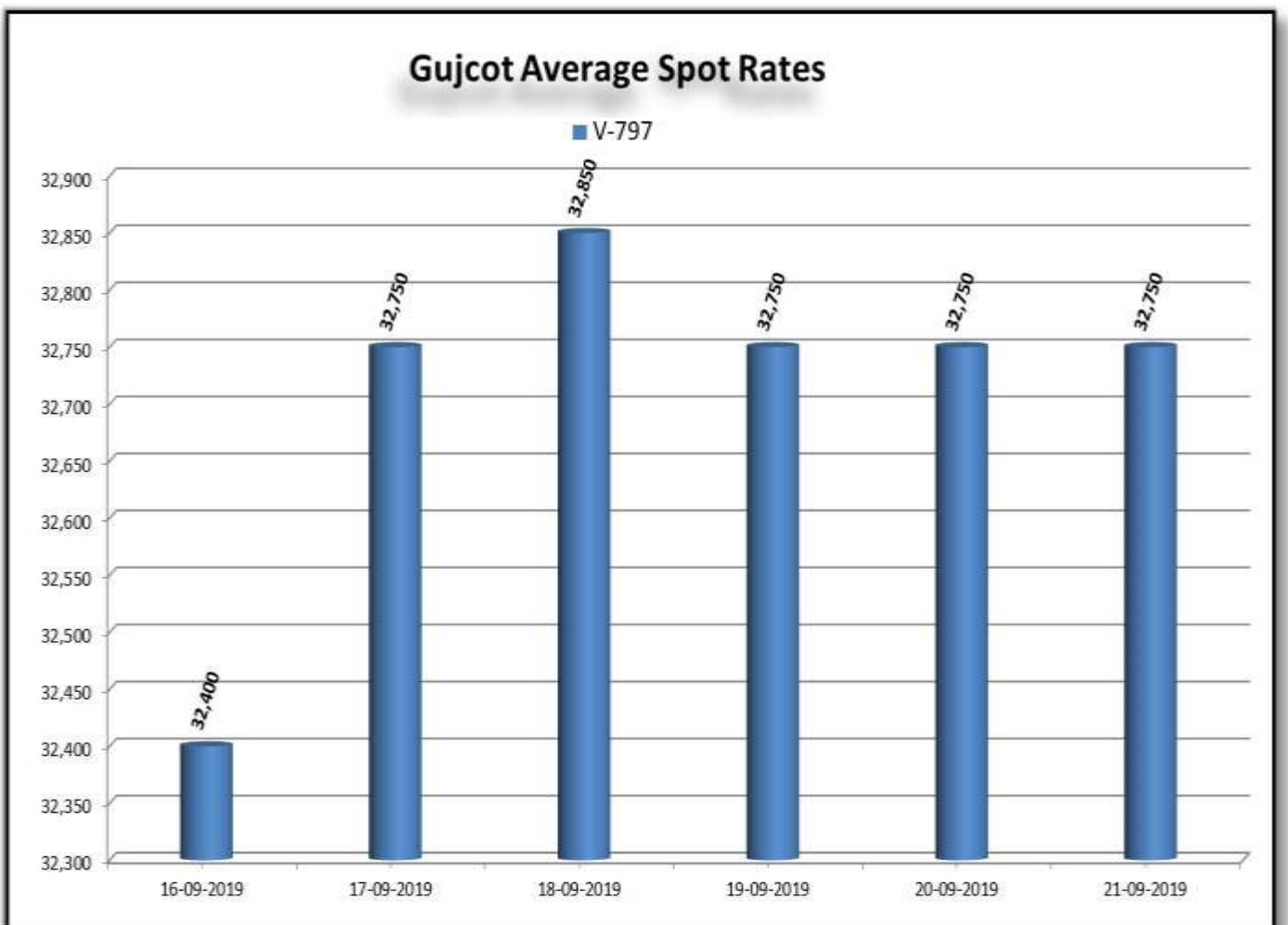
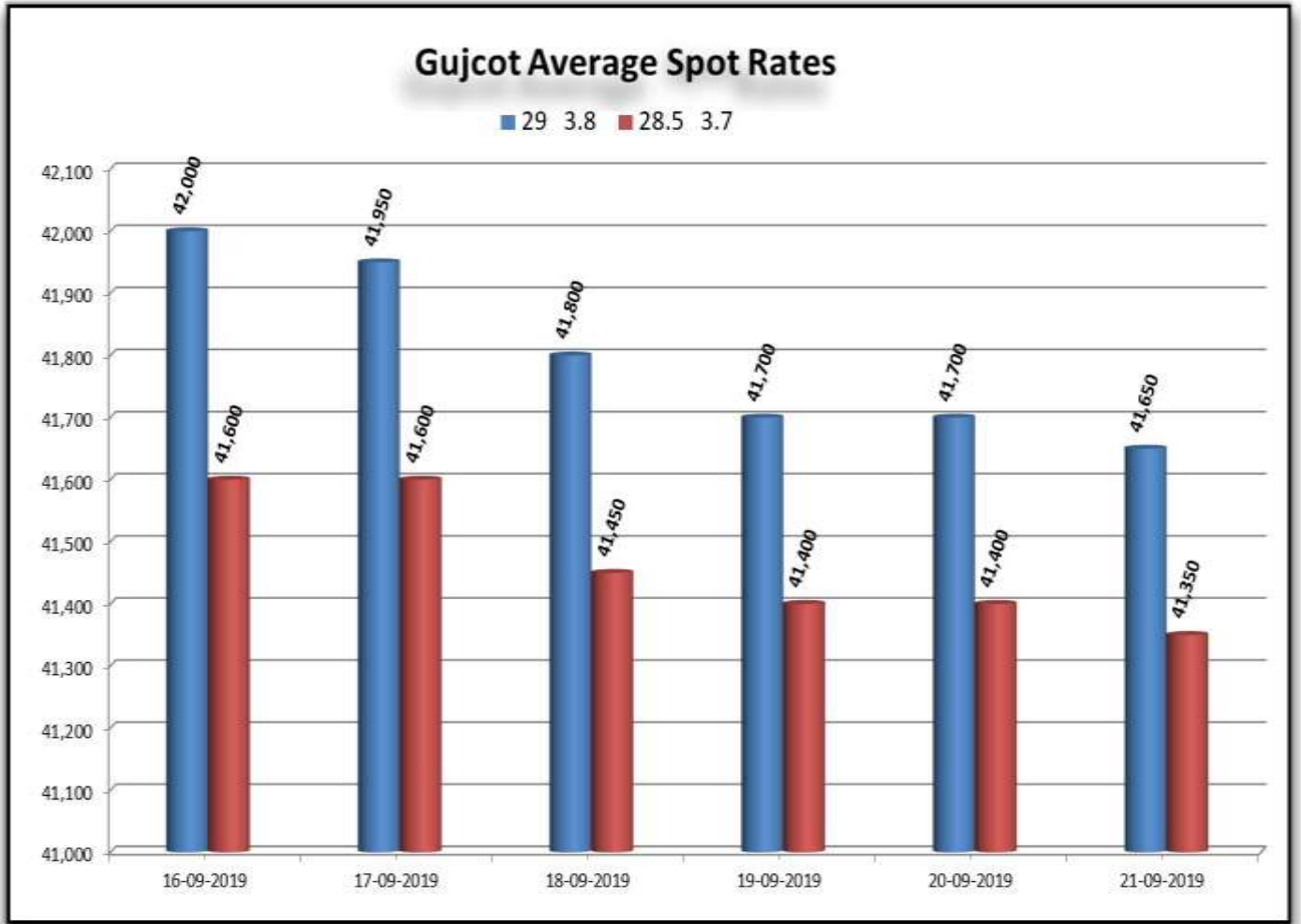
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	41,650	42,000	41,800
Shankar 6	28.5	3.7	41,350	41,600	41,467
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,400	32,850	32,708
MCX Spot Rate			20,040	20,240	20,142
USD Exchange Rate			70.94	71.78	71.30

Rate of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
16-09-2019	42,000	41,600	32,400	20,170	71.59
17-09-2019	41,950	41,600	32,750	20,240	71.78
18-09-2019	41,800	41,450	32,850	20,200	71.23
19-09-2019	41,700	41,400	32,750	20,160	71.32
20-09-2019	41,700	41,400	32,750	20,040	70.94
21-09-2019	41,650	41,350	32,750	20,040	70.94



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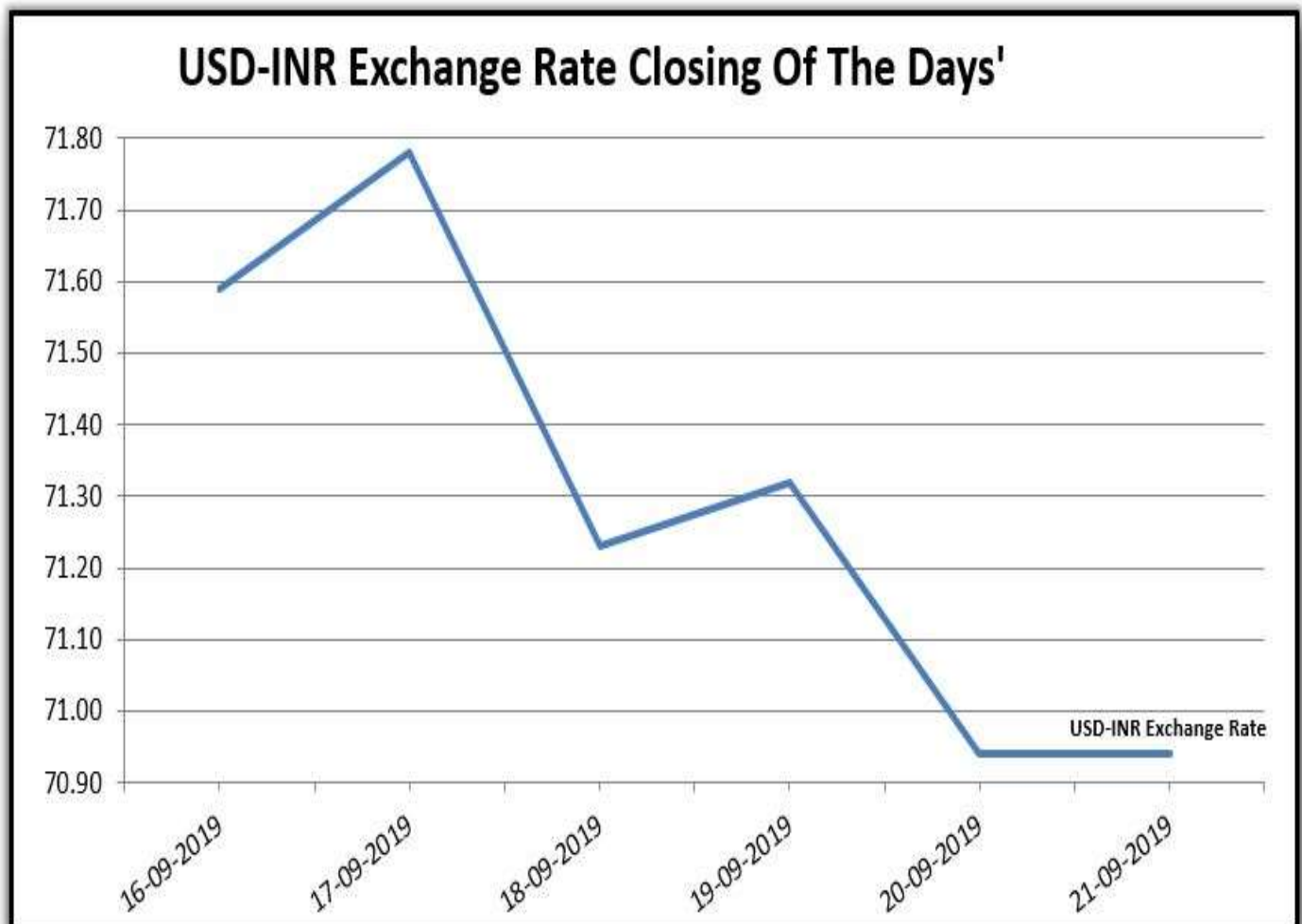
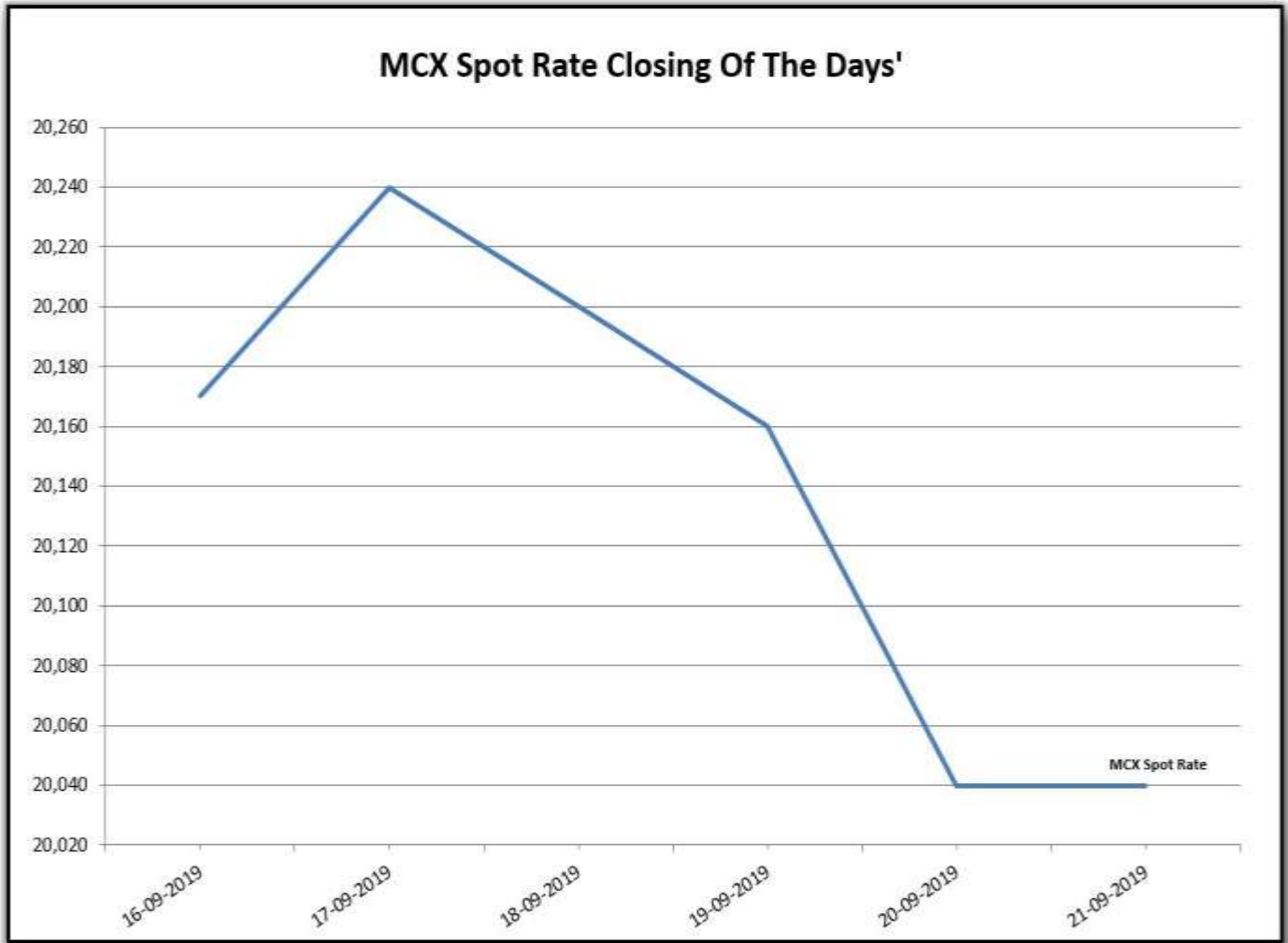
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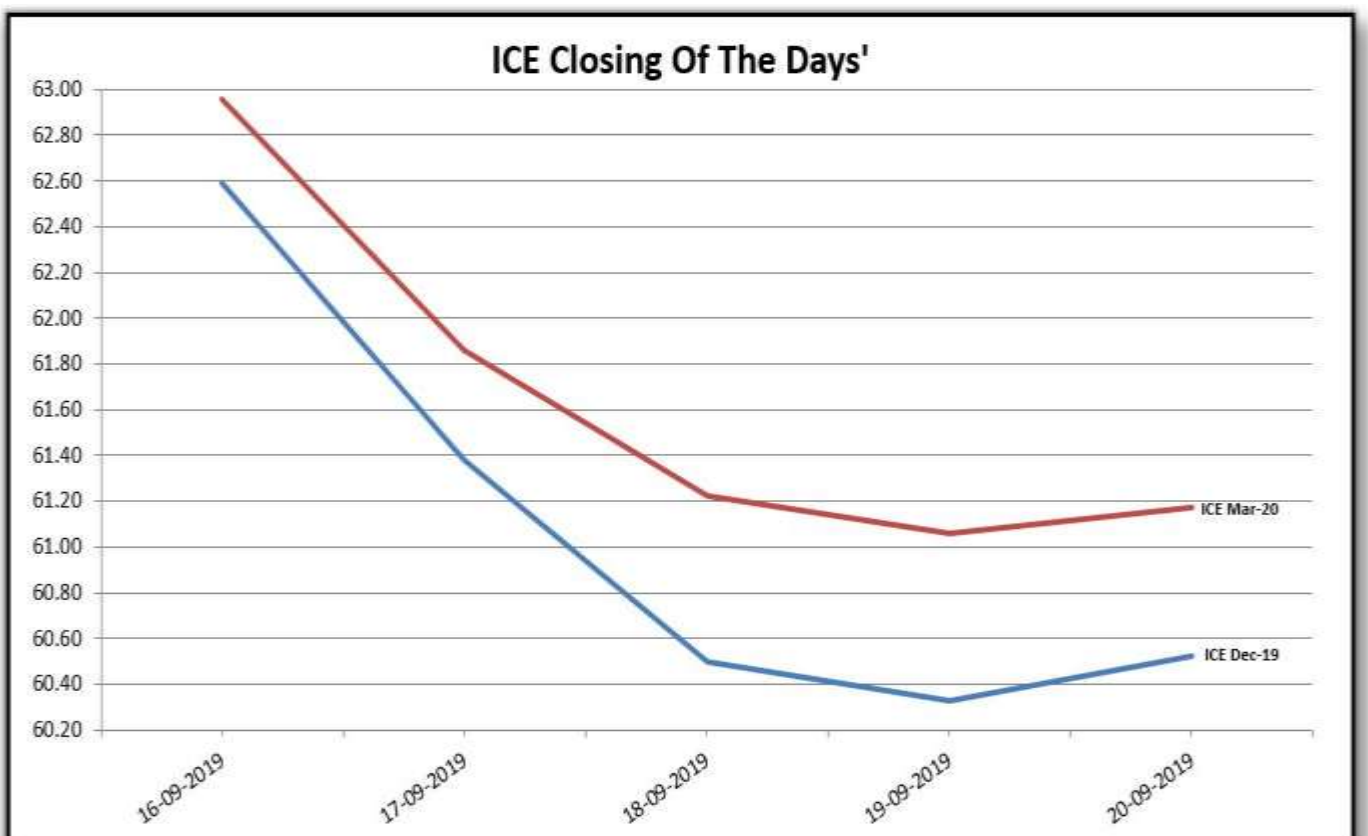
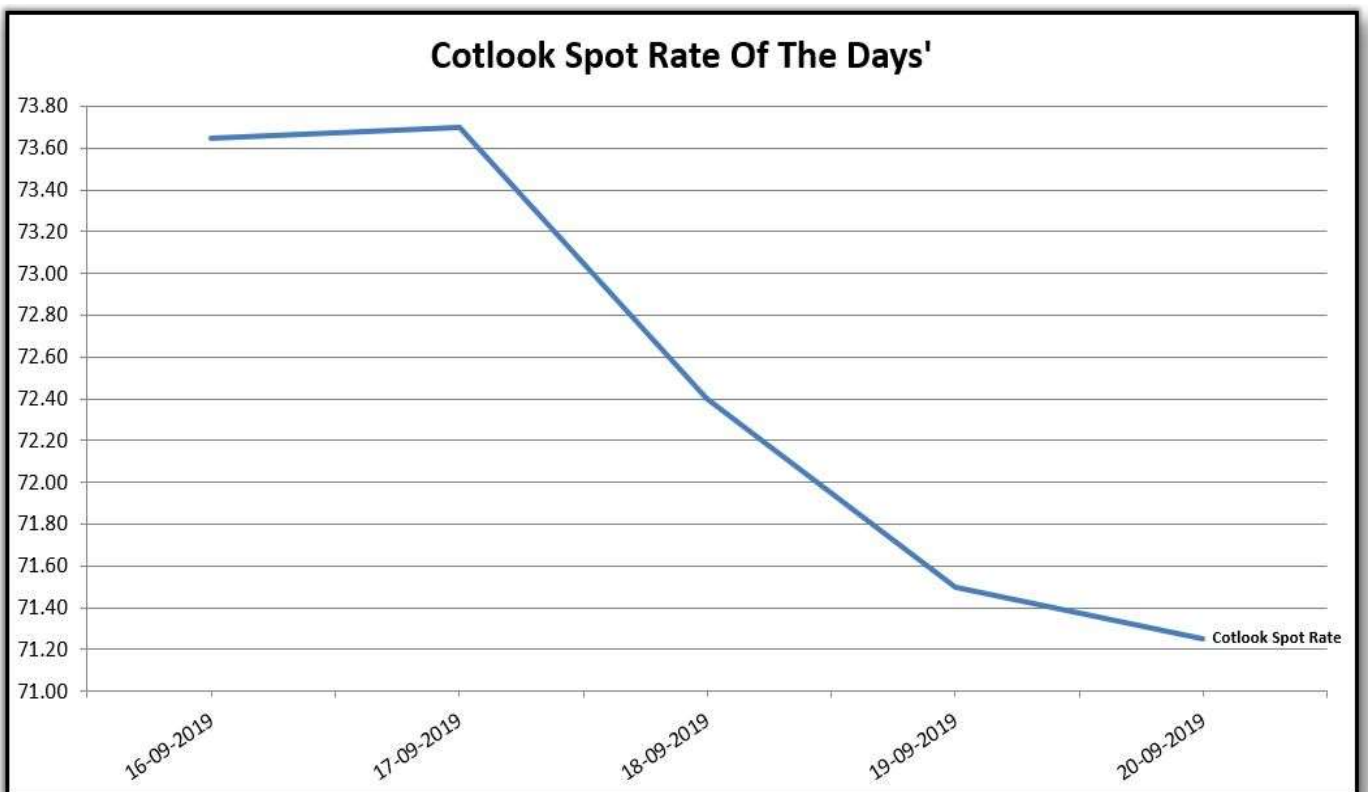




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
16-09-2019	73.65	62.59	62.96
17-09-2019	73.70	61.38	61.86
18-09-2019	72.40	60.50	61.22
19-09-2019	71.50	60.33	61.06
20-09-2019	71.25	60.52	61.17



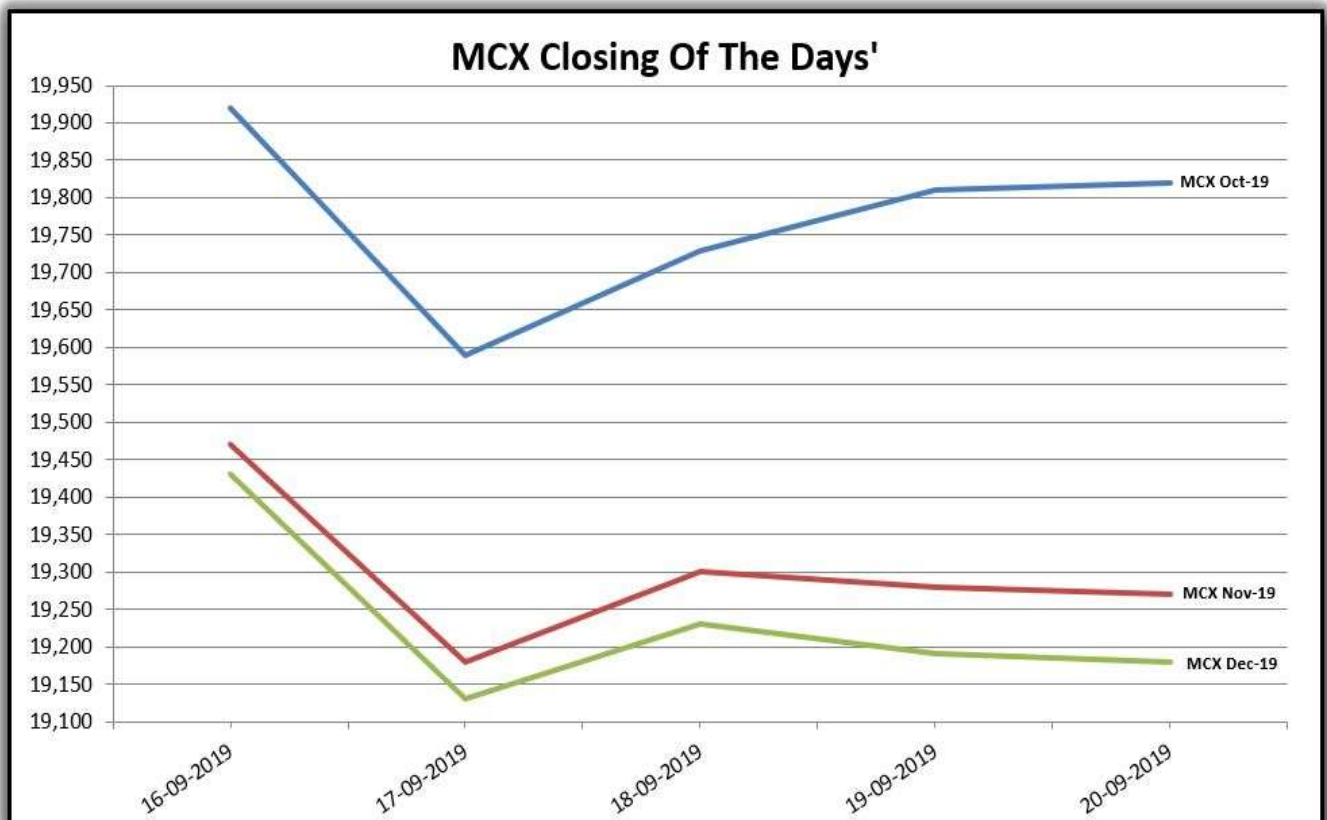
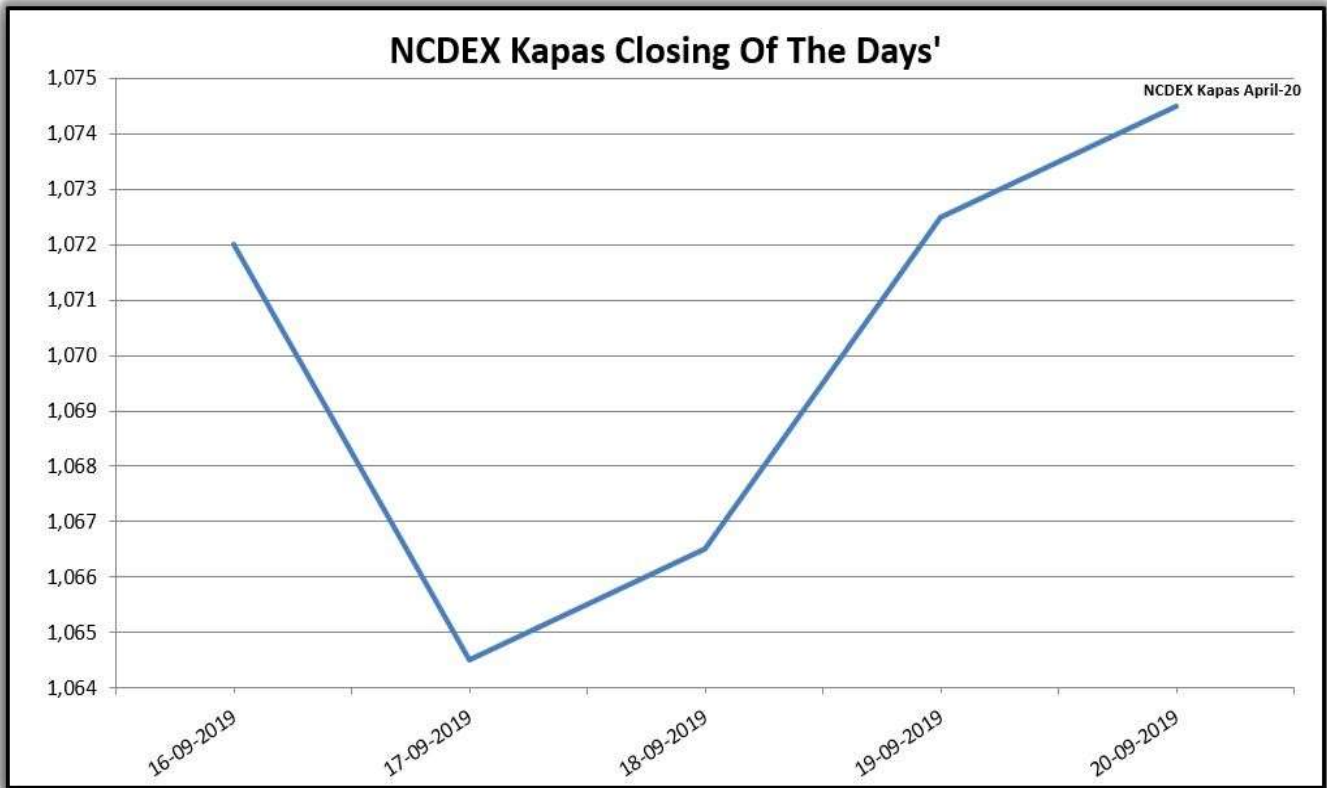




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
16-09-2019	1072.00	19,920	19,470	19,430
17-09-2019	1064.50	19,590	19,180	19,130
18-09-2019	1066.50	19,730	19,300	19,230
19-09-2019	1072.50	19,810	19,280	19,190
20-09-2019	1074.50	19,820	19,270	19,180



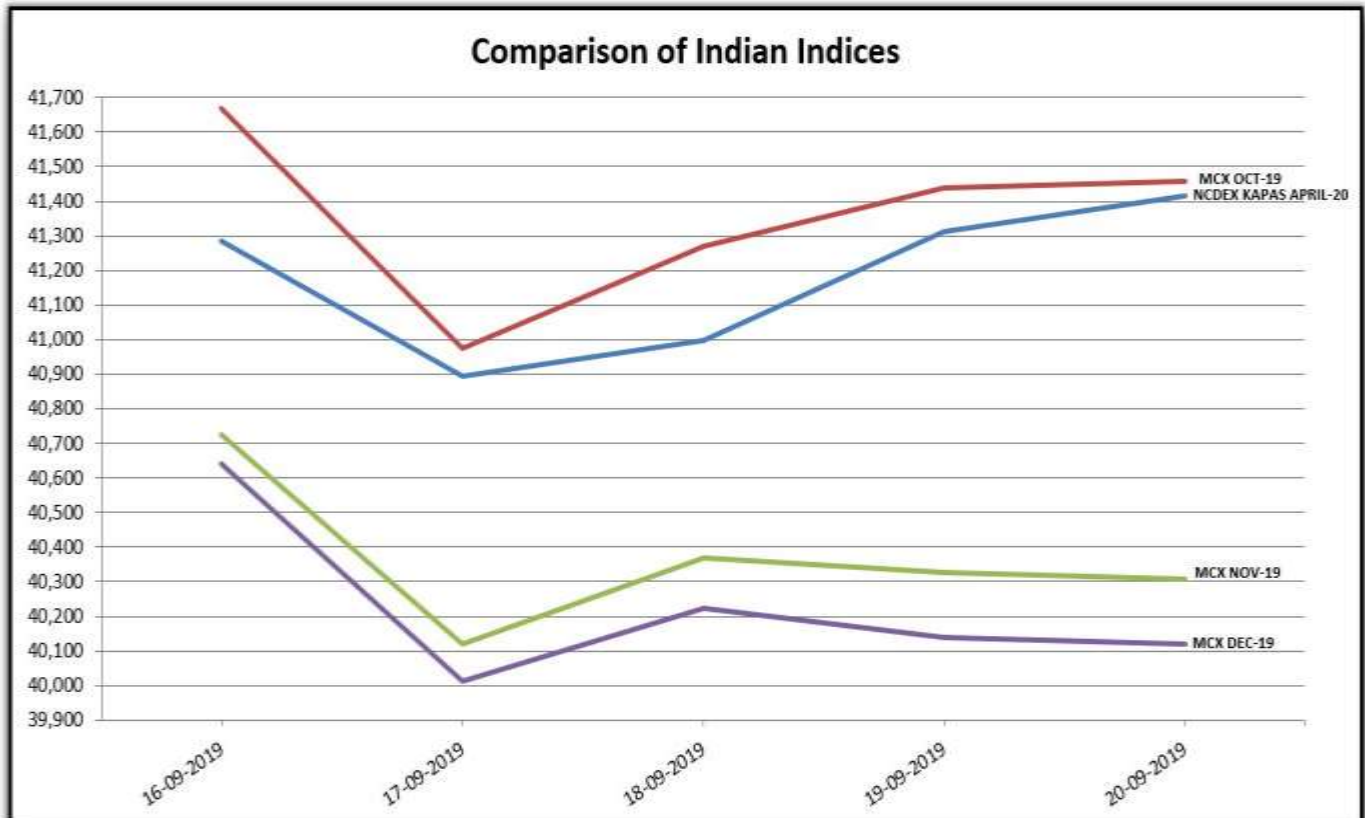


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## WEEKLY REPORT 21-SEP-2019

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-19	Nov-19	Dec-19
16-09-2019	41,286	41,667	40,725	40,642
17-09-2019	40,894	40,976	40,119	40,014
18-09-2019	40,999	41,269	40,370	40,223
19-09-2019	41,312	41,437	40,328	40,140
20-09-2019	41,417	41,457	40,307	40,119

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

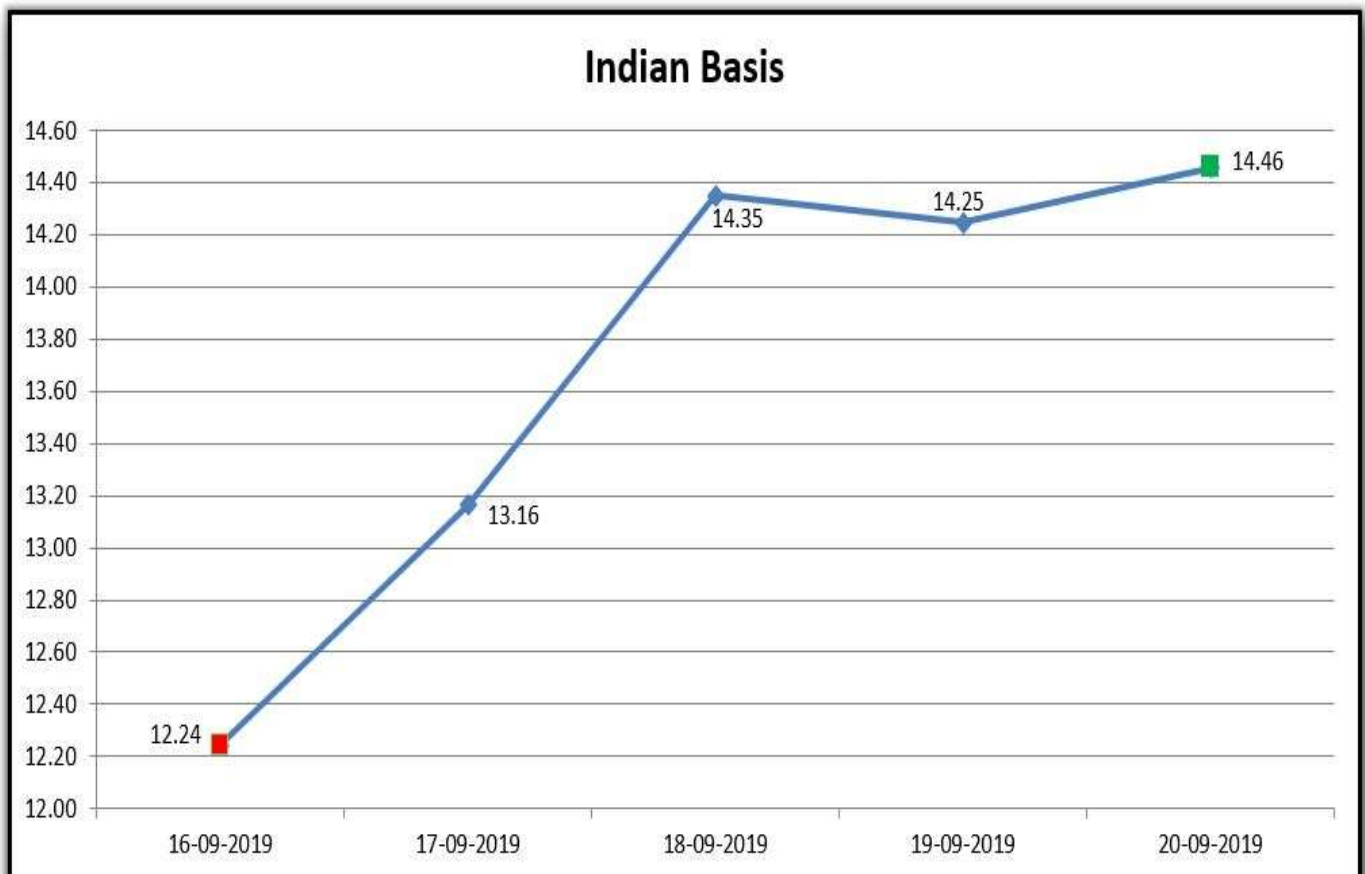




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
16-09-2019	42,000	71.59	74.83	62.59	12.24
17-09-2019	41,950	71.78	74.54	61.38	13.16
18-09-2019	41,800	71.23	74.85	60.50	14.35
19-09-2019	41,700	71.32	74.58	60.33	14.25
20-09-2019	41,700	70.94	74.98	60.52	14.46





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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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