



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 02-MAY-2020

Market Movement from 27th Apr 2020 to 02th May 2020

- NY May Future will expire on 6th May and was able to close with some gain without big deliveries. Front month July gained as well on Wednesday following rumors of Chinese buying but lost all gains on Friday with president Trump's threat to resume trade war.
- U.S. Export sales was decent with Chinese purchase of more than 4 lakh bales but market ignored it on worries of resumption trade war.
- Indian physical market is cheaper now by basis so all merchants are buying at 33,000 to 33,500 level.
- CCI also has started new inning with slow purchase at few centers.
- There is good arrival of further crop and sales at nearly 23,500 to 24,500.
- V-797 arrival is in full flow and rate is near to decade low below 20,000 Rs per Candy.
- Indian Rupee was strong compared to the last week and remained between 75.11 to 76.24 against USD during this week.
- Gujcot spot rate for 29 mm remained soft at 33,500 Rs per Candy.



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Global

US Weekly Export Sales

- Net UPLAND sales of 4,34,800 RB for 2019-2020 were up noticeably from the previous week, but down noticeably from the prior 4-week average. Increases primarily for China (4,22,400 RB, including 1,300 RB switched from Vietnam and decreases of 18,900 RB), Vietnam (13,900 RB, including 1,800 RB switched from China, 800 RB switched from South Korea, 100 RB switched from Japan, and decreases of 3,000 RB), Pakistan (4,000 RB), Bangladesh (2,600 RB), and Malaysia (1,400 RB, switched from Indonesia), were offset by reductions primarily for Turkey (9,200 RB).
- For 2020-2021, net UPLAND sales of 1,48,500 RB were primarily for China (1,15,300 RB), Turkey (16,700 RB), and Vietnam (11,900 RB).
- UPLAND Exports of 2,53,700 RB were down 5 percent from the previous week and 31 percent from the prior 4-week average. Exports were primarily to Vietnam (71,800 RB), Turkey (47,700 RB), Pakistan (35,200 RB), China (28,900 RB), and Bangladesh (26,600 RB).
- Net sales of PIMA totaling 400 RB were down 82 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for Turkey (200 RB) and Indonesia (200 RB).
- PIMA Exports of 7,000 RB were down 1 percent from the previous week and 67 percent from the prior 4-week average. The destinations were primarily to China (1,800 RB), Pakistan (1,700 RB), Bahrain (1,300 RB), and Turkey (1,200 RB).

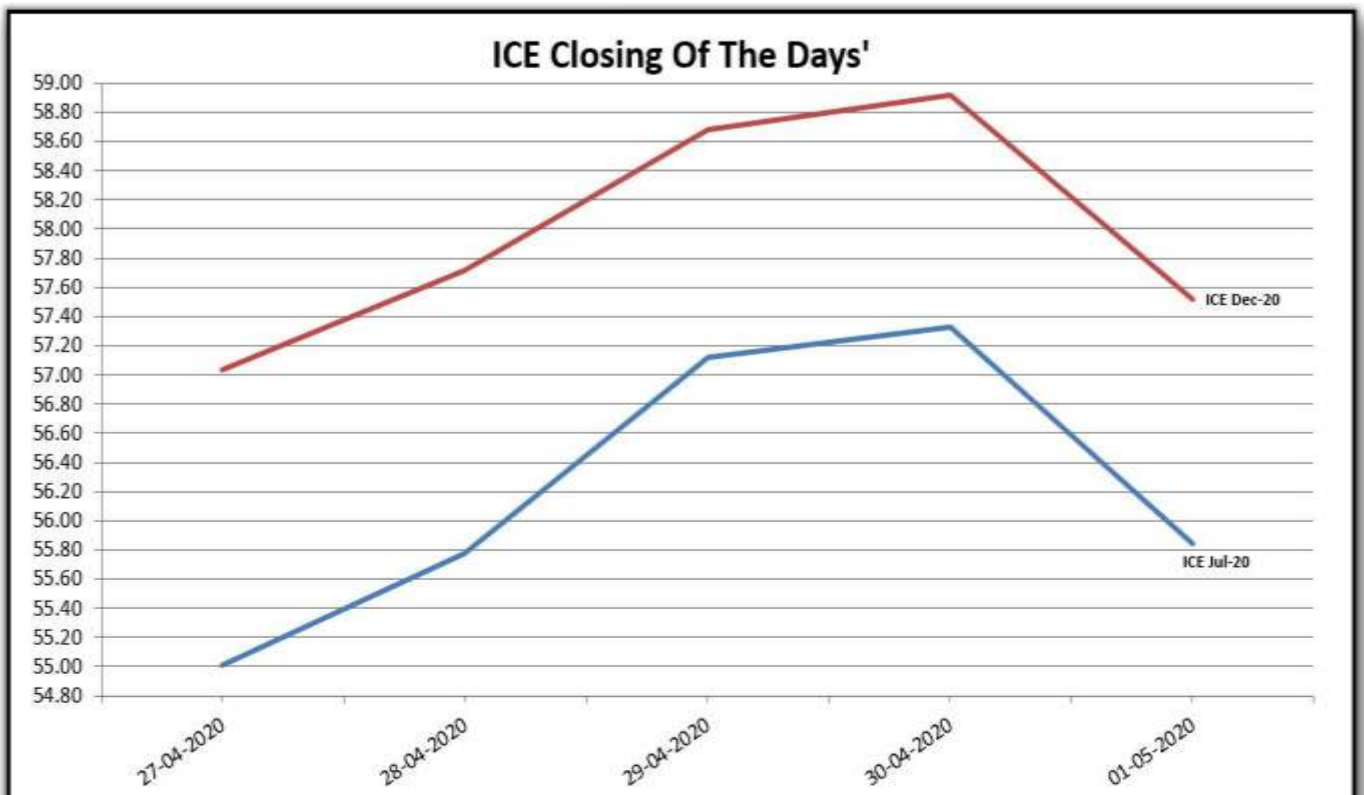
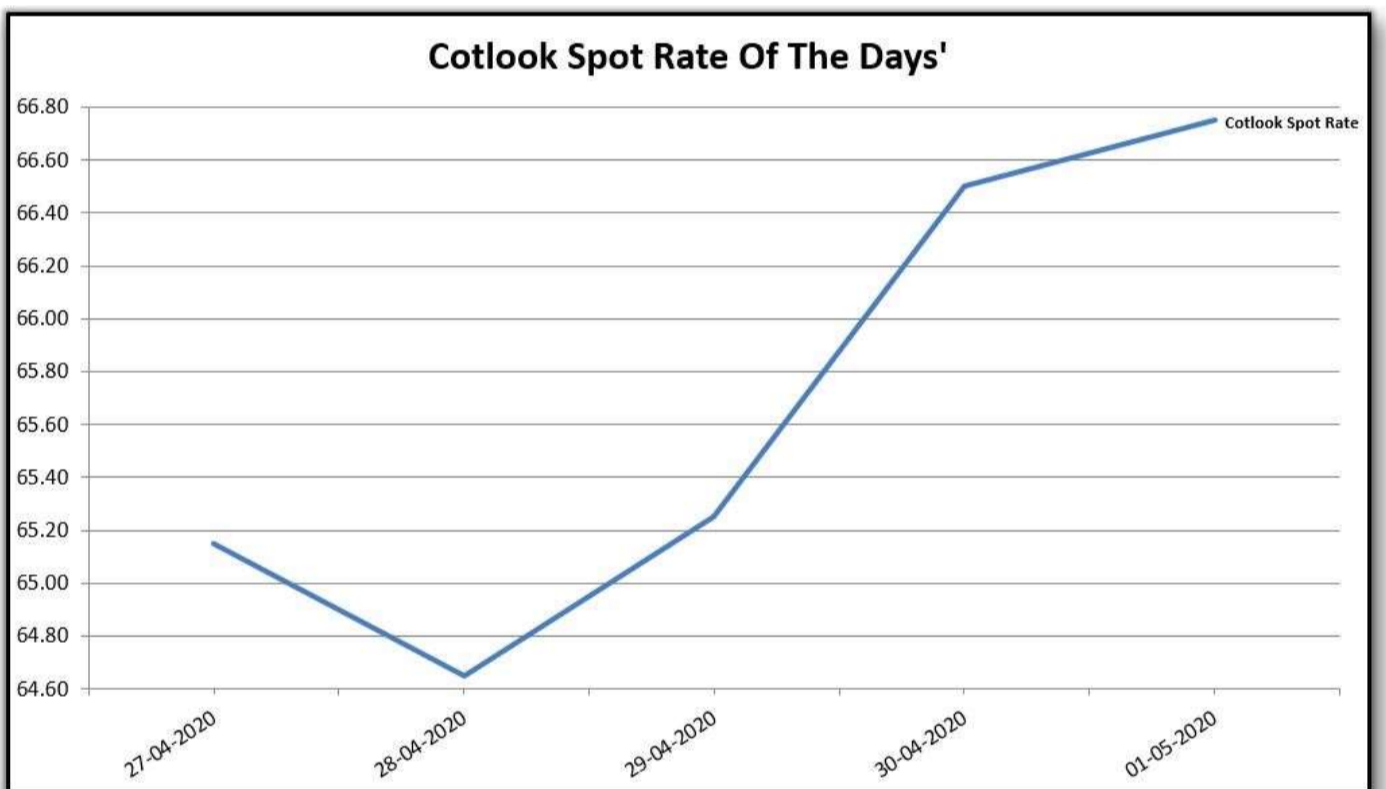
US Export Sales	23-Apr-2020
Marketing Year 2019-20	
Upland Gross Sales	4,69,700
Cancellation	34,900
Net Upland Sales	4,34,800
PIMA Gross Sales	400
Cancellation	0
Net PIMA Sales	400
Total Gross Sales	4,70,100
Total Cancellation	34,900
Total Net Sales	4,35,200
Shipments	
UPLAND	2,53,700
PIMA	7,000
Total Shipment	2,60,700
Marketing Year 2020-21	
Net Upland Sales	1,48,500
Net PIMA Sales	0
Total Net Sales	1,48,500
All Figures in US Running Bale	



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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-20	Dec-20
27-04-2020	65.15	55.01	57.03
28-04-2020	64.65	55.78	57.72
29-04-2020	65.25	57.12	58.68
30-04-2020	66.50	57.33	58.92
01-05-2020	66.75	55.84	57.52

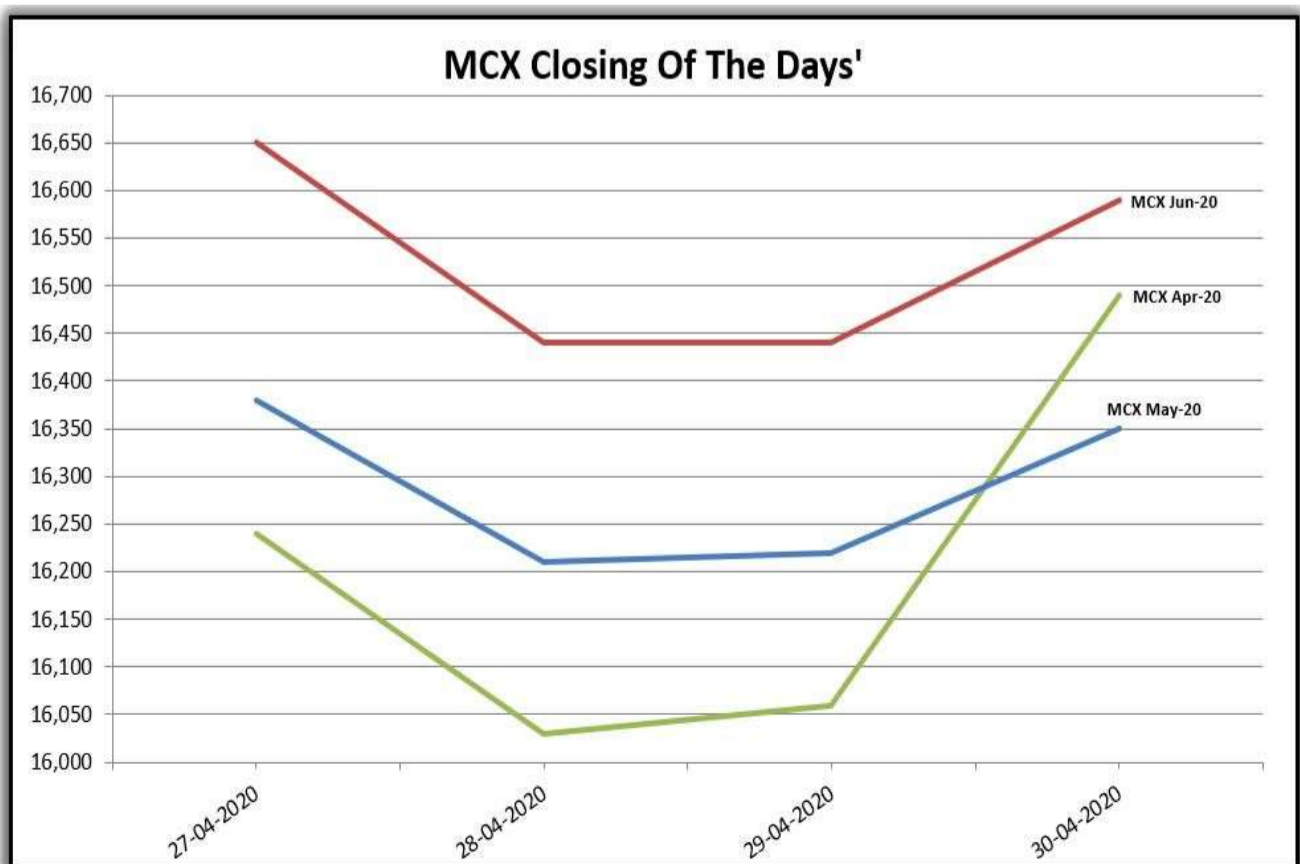
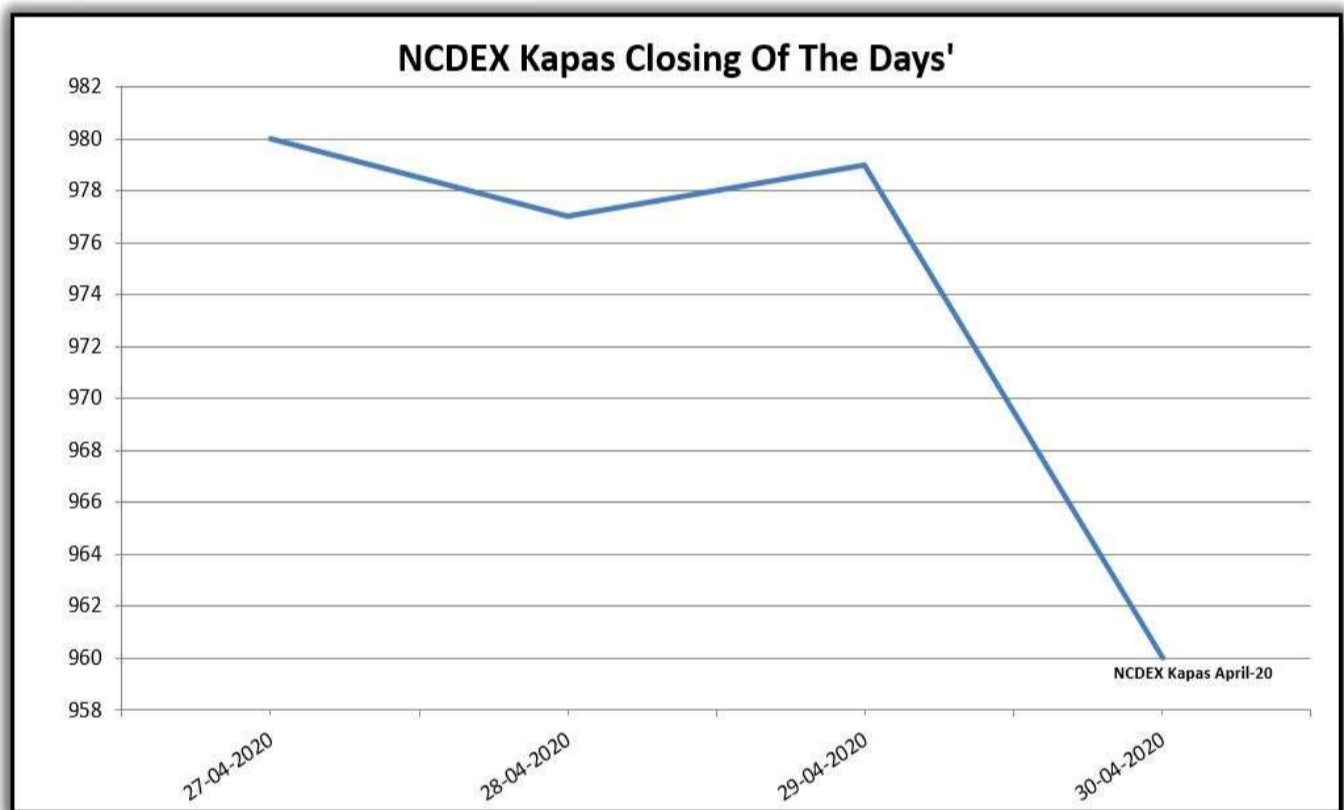




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Indian Indices				
	NCDEX Kapas	MCX		
Date	April	APR	MAY	JUN
27-04-2020	980.00	16,240	16,380	16,650
28-04-2020	977.00	16,030	16,210	16,440
29-04-2020	979.00	16,060	16,220	16,440
30-04-2020	960.00	16,490	16,350	16,590



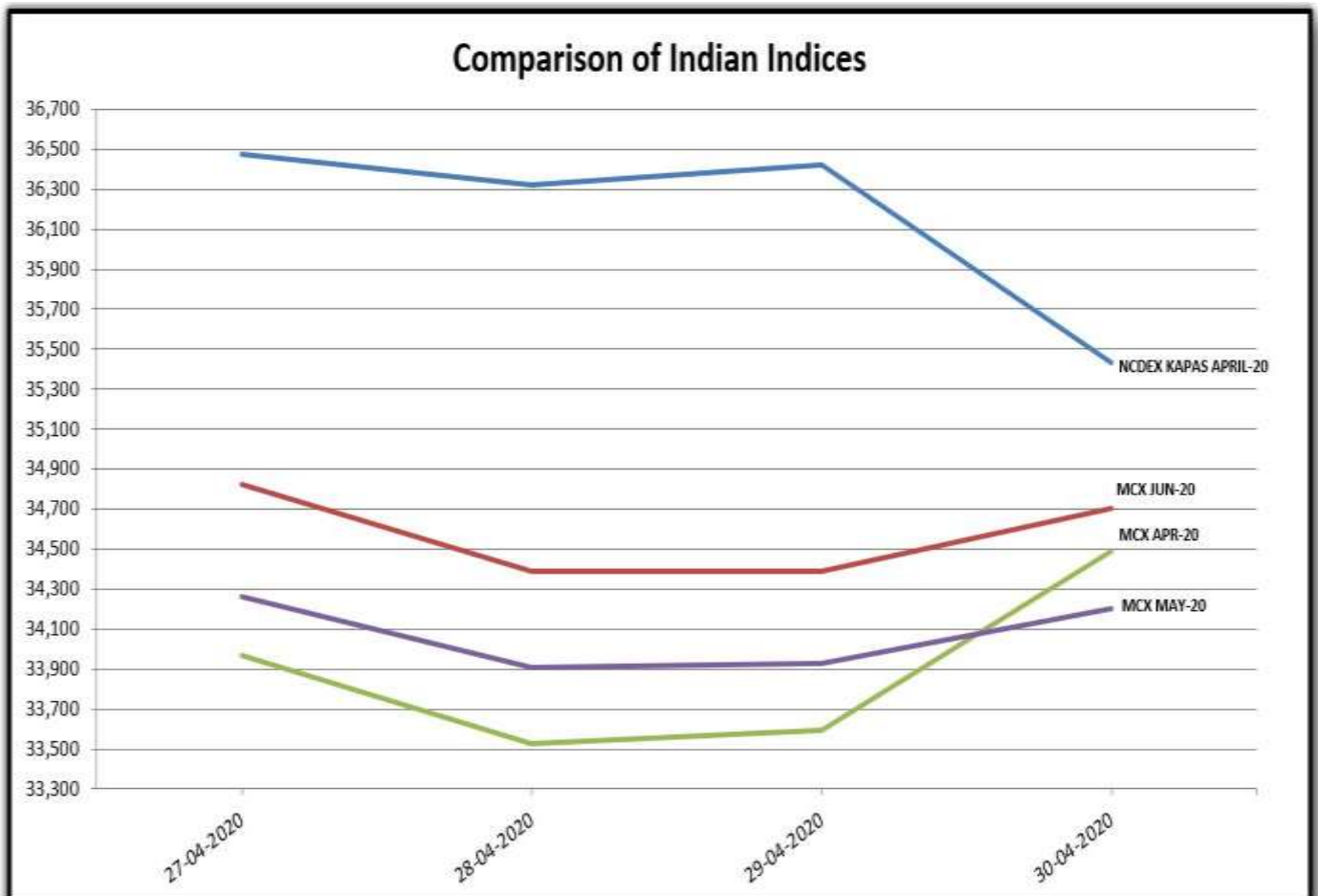


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-20	May-20	Jun-20
27-04-2020	36,475	33,969	34,262	34,827
28-04-2020	36,318	33,530	33,906	34,388
29-04-2020	36,423	33,593	33,927	34,388
30-04-2020	35,429	34,492	34,199	34,701

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





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central -Crop Progress Report
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton On-Call Report

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Gujcot Trade Association