



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-Feb-2021

Market Movement from 01st Feb 2021 to 06th Feb 2021

- Before US Export Sales report on Thursday NY futures traded in small range during the week. After release of US export on Thursday market jumped up and registered new contract high of 80.84 and closed at 84.28 with 329 points gain. With profit taking on Friday market gave up half of Thursdays gain but still NY March future gained of 210 point during the week.
- March option expired now so from next week funds will roll over to May. Also, now trade will focus on NY May Future.
- U.S. Export Sales was decent and China, Turkey and Pakistan remained main buyers. Shipment also in good pace and cross 7 million bales till date.
- In next week February WASDE will guide the trend. Trade is anticipating increase in US export projection and decrease in US ending stock.
- Indian physical markets experienced some slowdown in All India arrival. With huge volatility in futures and slow arrival market crossed 44,000 levels and stayed near to it at the end of the week.
- Despite increased rate to 500 Rs. par candy On Friday, CCI was able to sell huge quantity. Market sentiment was bullish at the end of the week.
- Yarn inquiry little slowdown and with having big inventory spinners waiting to book in new high price.
- With sharp increase in NY future Indian basis first time came to huge negative. MNC and exporters are active to book this opportunity.
- Farmers have double bonanza with increase in price of cotton and cottonseed both. Cottonseed price spiked from 520 to 560 per 20 kgs during the week.
- All India arrivals remained nearly 1,25,000 to 1,50,000 bales a day.
- Gujarat arrivals remained around 45,000 to 50,000 bales a day.
- Over all this week was in bull favor both in cotton and cotton seed.
- Gujcot spot rate remained between 43,350 to 44,050 during this week.
- Indian rupee remained stable between 72.92 to 73.02 against USD.



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WEEKLY REPORT

06-Feb-2021

Global

US Weekly Export Sales

- Net UPLAND sales of 2,86,700 RB for 2020-2021 were down 11 percent from the previous week, but up 5 percent from the prior 4-week average. Increases primarily for China (85,400 RB, including 1,300 RB switched from Hong Kong and 400 RB switched from Germany), Turkey (71,400 RB), Pakistan (51,200 RB), Vietnam (30,200 RB, including 300 RB switched from Japan), and Indonesia (21,700 RB, including decreases of 2,800 RB), were offset by reductions for Guatemala (1,800 RB), Hong Kong (1,300 RB), and Germany (400 RB).
- For 2021-2022, net UPLAND sales of 3,800 RB reported for Thailand (9,200 RB) and Indonesia (7,400 RB), were offset by reductions for China (10,600 RB) and Mexico (2,200 RB).
- UPLAND Exports of 3,19,000 RB were up 16 percent from the previous week and 12 percent from the prior 4-week average. Exports were primarily to China (1,06,500 RB), Vietnam (72,000 RB), Pakistan (42,300 RB), Mexico (18,300 RB), and Turkey (17,100 RB).
- Net sales of PIMA totaling 19,000 RB were down 27 percent from the previous week and 17 percent from the prior 4-week average. Increases were primarily for China (13,100 RB), India (3,100 RB), Turkey (800 RB), South Korea (500 RB), and Pakistan (400 RB).
- PIMA Exports of 20,200 RB were up 61 percent from the previous week and 85 percent from the prior 4-week average. The destinations were primarily to Vietnam (5,600 RB), India (4,600 RB), China (2,400 RB), Pakistan (1,900 RB), and Peru (1,600 RB).

| US Export Sales | 28-Jan-2021 |
|--------------------------------|-----------------|
| Marketing Year 2020-21 | |
| Upland Gross Sales | 2,92,300 |
| Cancellation | 5,600 |
| Net Upland Sales | 2,86,700 |
| PIMA Gross Sales | 19,000 |
| Cancellation | 0 |
| Net PIMA Sales | 19,000 |
| Total Gross Sales | 3,11,300 |
| Total Cancellation | 5,600 |
| Total Net Sales | 3,05,700 |
| Shipments | |
| UPLAND | 3,19,000 |
| PIMA | 20,200 |
| Total Shipment | 3,39,200 |
| Marketing Year 2021-22 | |
| Net Upland Sales | 3,800 |
| Net PIMA Sales | 0 |
| Total Net Sales | 3,800 |
| All Figures in US Running Bale | |



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 06-Feb-2021

Gujarat Spot Rate Weekly Changes

| Variety | Staple Length | Mic. | 30-01-2021 | 06-02-2021 | Change | Change (in Per.) |
|------------------|---------------|------|------------|------------|--------|------------------|
| | | | | | W/W | W/W |
| Shankar 6 | 29 mm | 3.8 | 43,100 | 43,950 | 850 | 1.93% |
| V-797 | 13 % Trash | | 29,600 | 30,100 | 500 | 1.66% |
| MCX Spot Rate | | | 20,790 | 21,150 | 360 | 1.70% |
| USD-INR Exchange | | | 72.95 | 72.92 | -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 | 43,350 | 44,050 | 43,633 |
| 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 | | 29,650 | 30,100 | 29,900 |
| MCX Spot Rate | | | 20,850 | 21,150 | 20,963 |
| USD Exchange Rate | | | 72.92 | 73.02 | 72.95 |

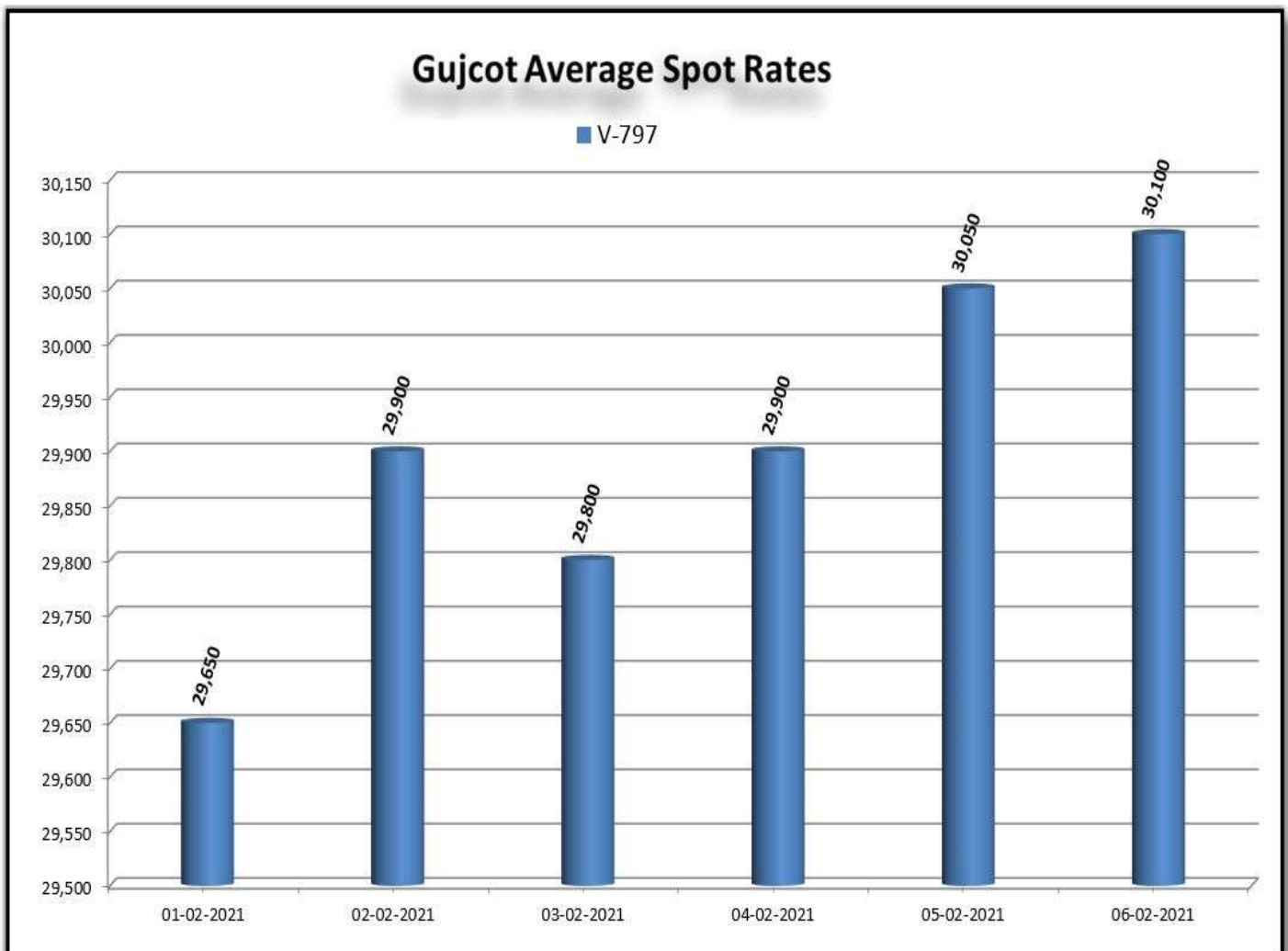
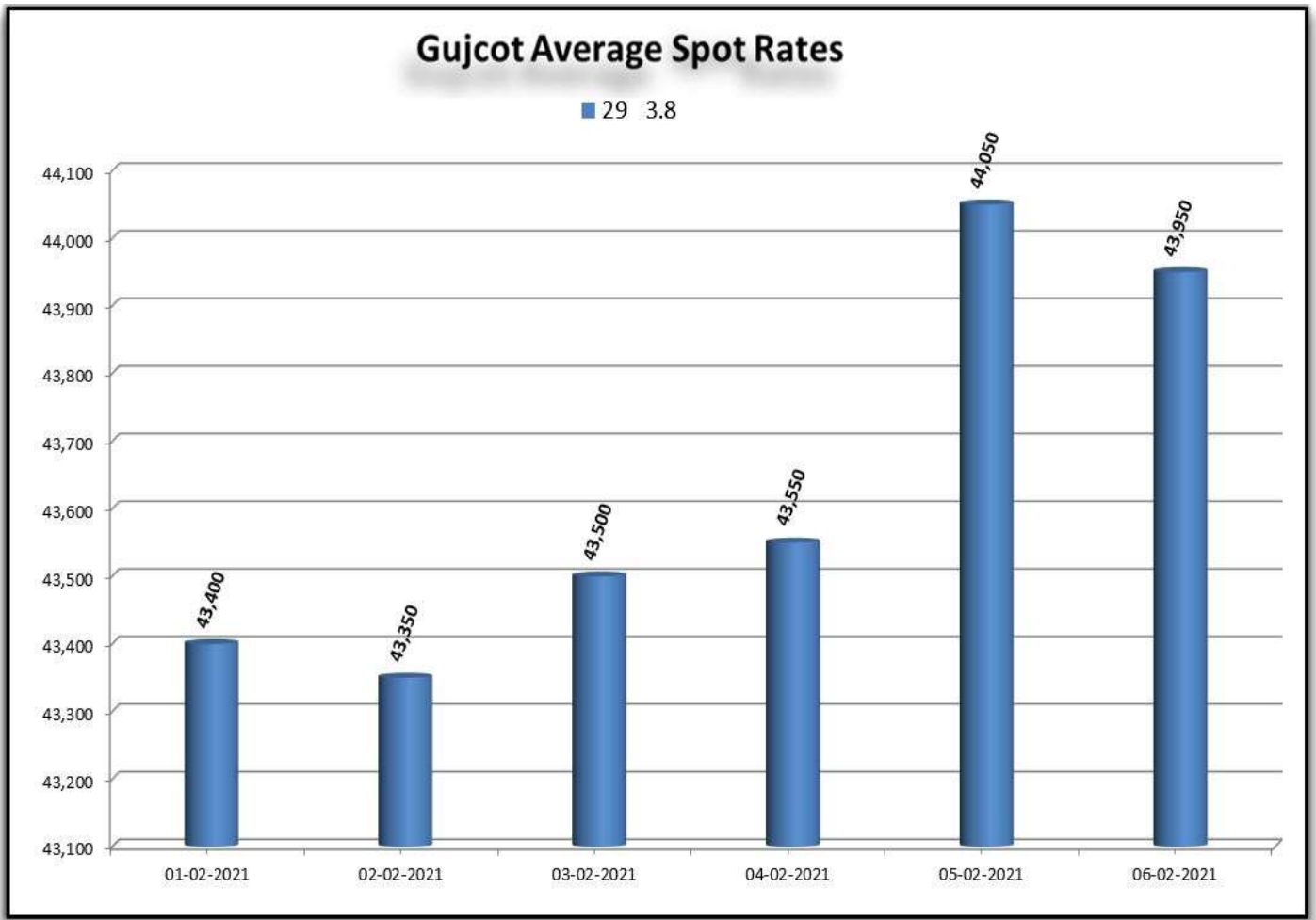
Rate of Last Week

| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
|------------|--------|--------|---------------|------------------|
| 01-02-2021 | 43,400 | 29,650 | 20,850 | 73.02 |
| 02-02-2021 | 43,350 | 29,900 | 20,850 | 72.96 |
| 03-02-2021 | 43,500 | 29,800 | 20,860 | 72.95 |
| 04-02-2021 | 43,550 | 29,900 | 20,920 | 72.95 |
| 05-02-2021 | 44,050 | 30,050 | 21,150 | 72.92 |
| 06-02-2021 | 43,950 | 30,100 | 21,150 | 72.92 |



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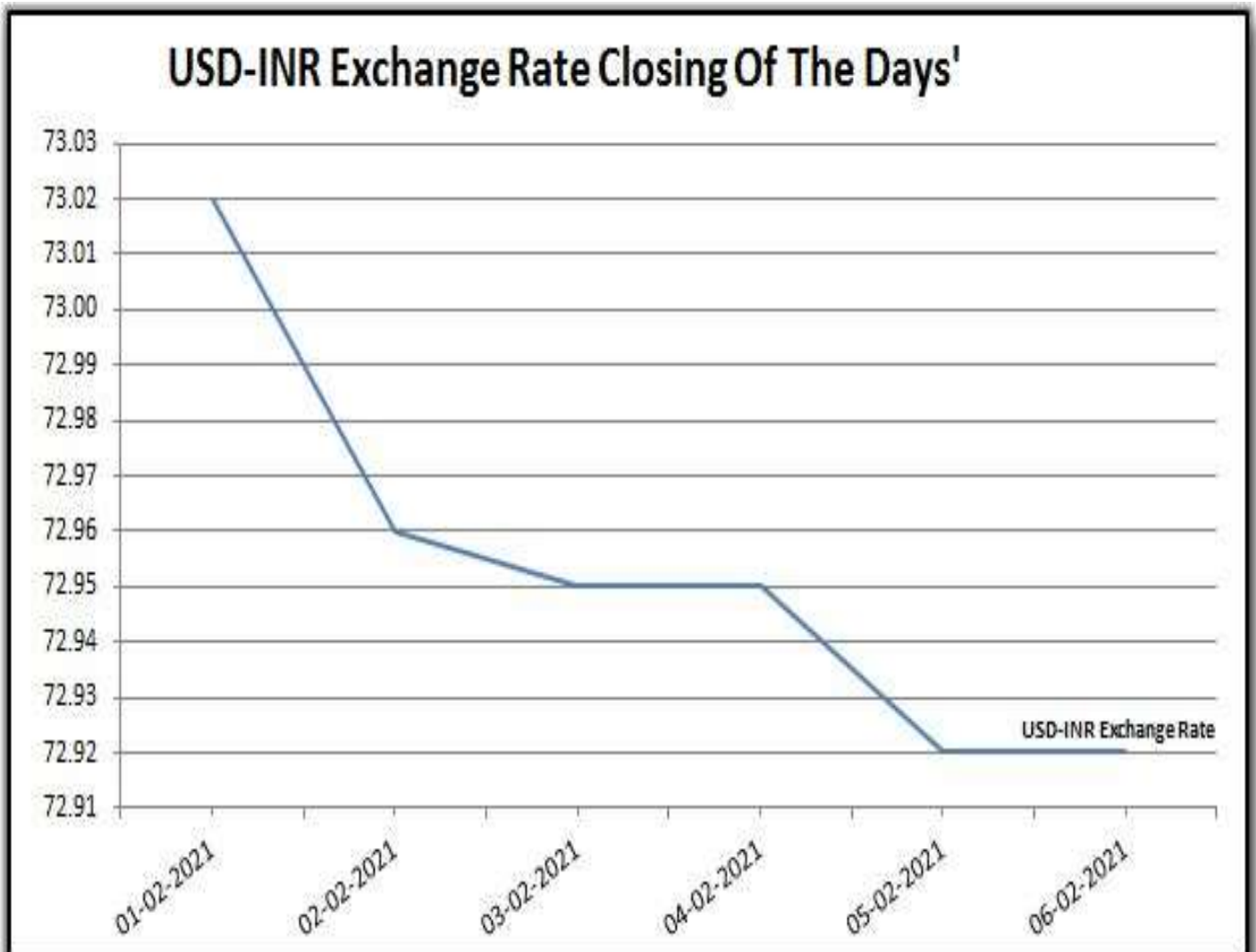
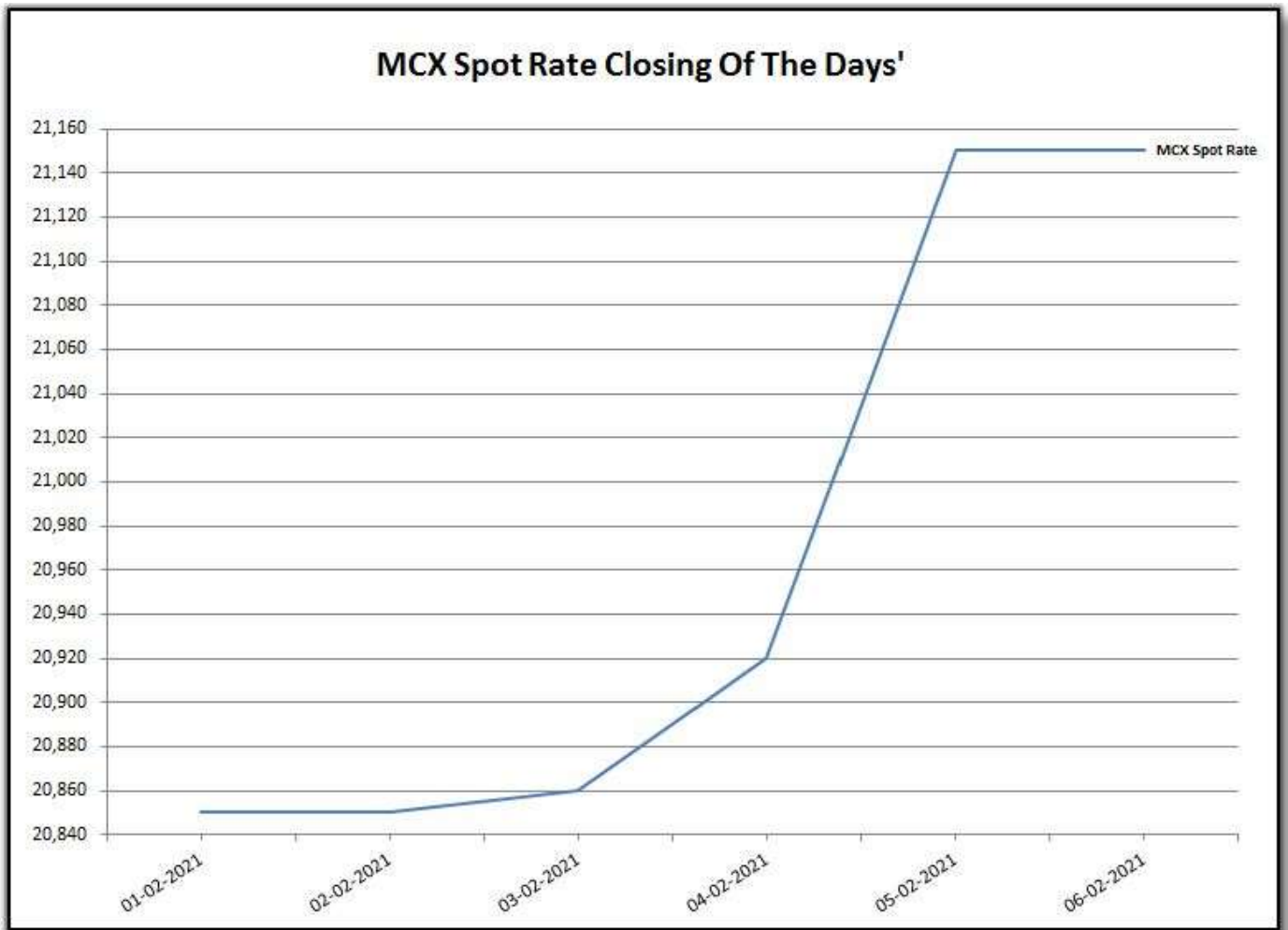
WEEKLY REPORT 06-Feb-2021





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WEEKLY REPORT 06-Feb-2021

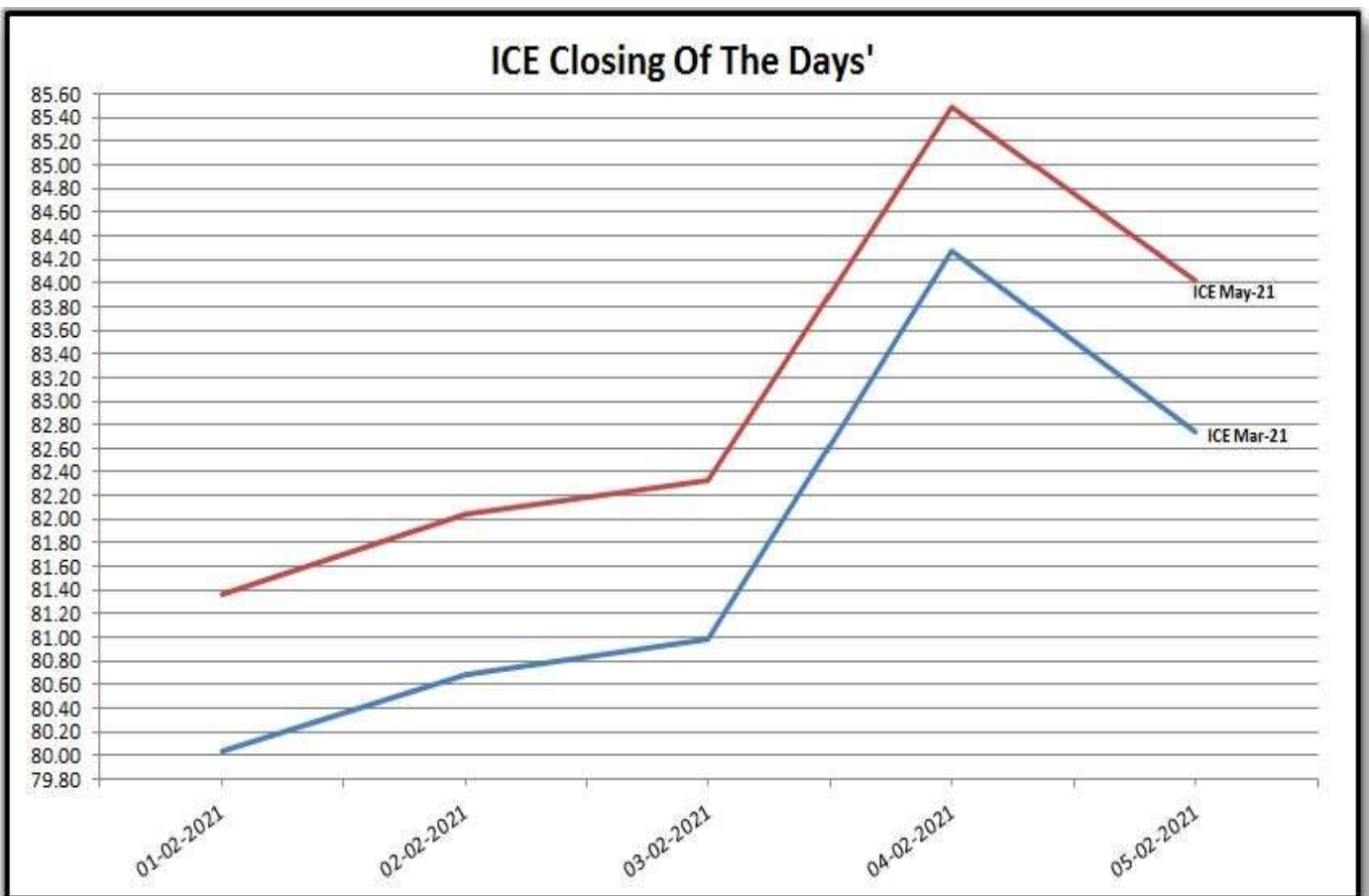
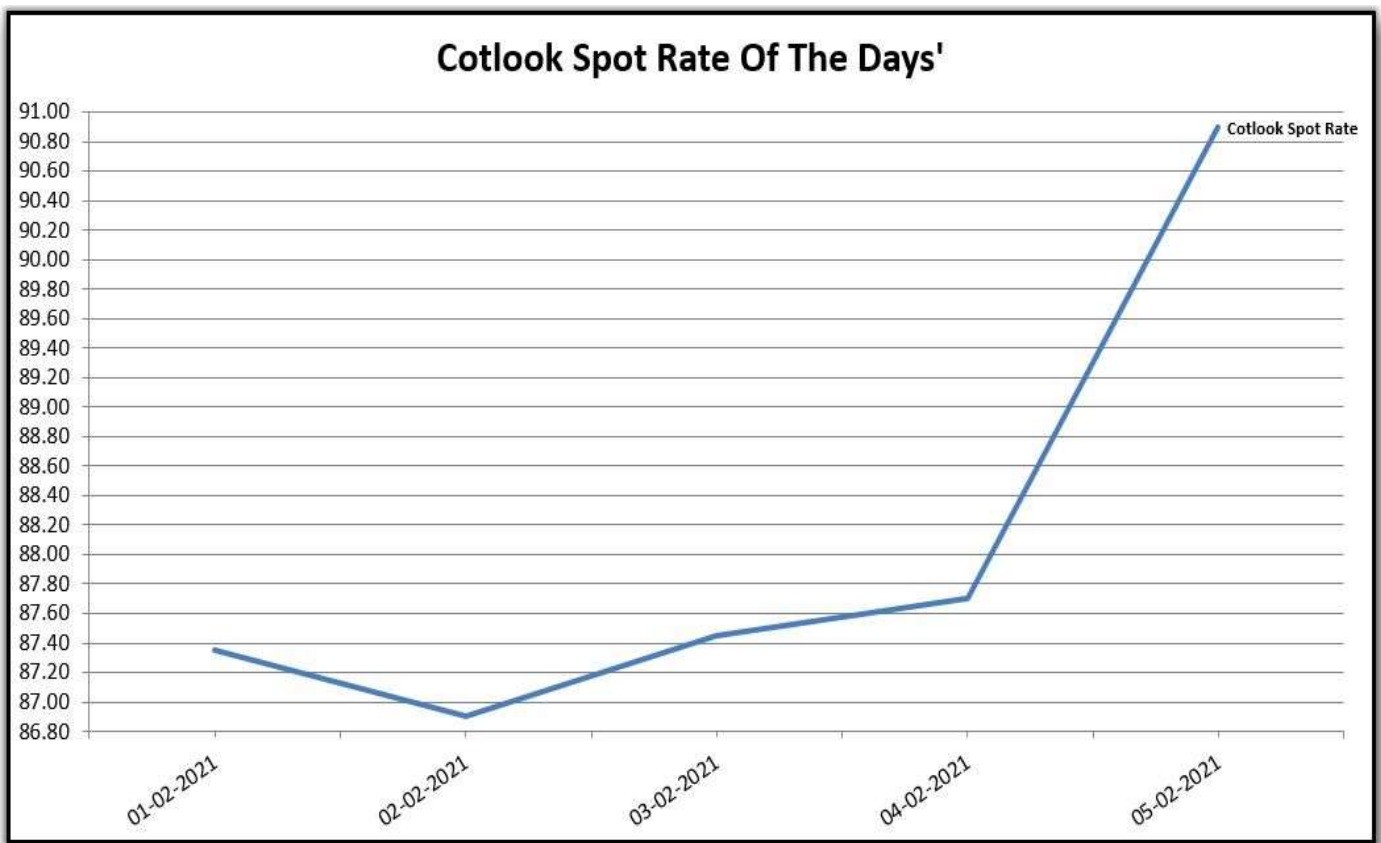




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WEEKLY REPORT 06-Feb-2021

| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Mar-21 | May-21 |
| 01-02-2021 | 87.35 | 80.03 | 81.36 |
| 02-02-2021 | 86.90 | 80.69 | 82.05 |
| 03-02-2021 | 87.45 | 80.99 | 82.33 |
| 04-02-2021 | 87.70 | 84.28 | 85.49 |
| 05-02-2021 | 90.90 | 82.74 | 84.02 |



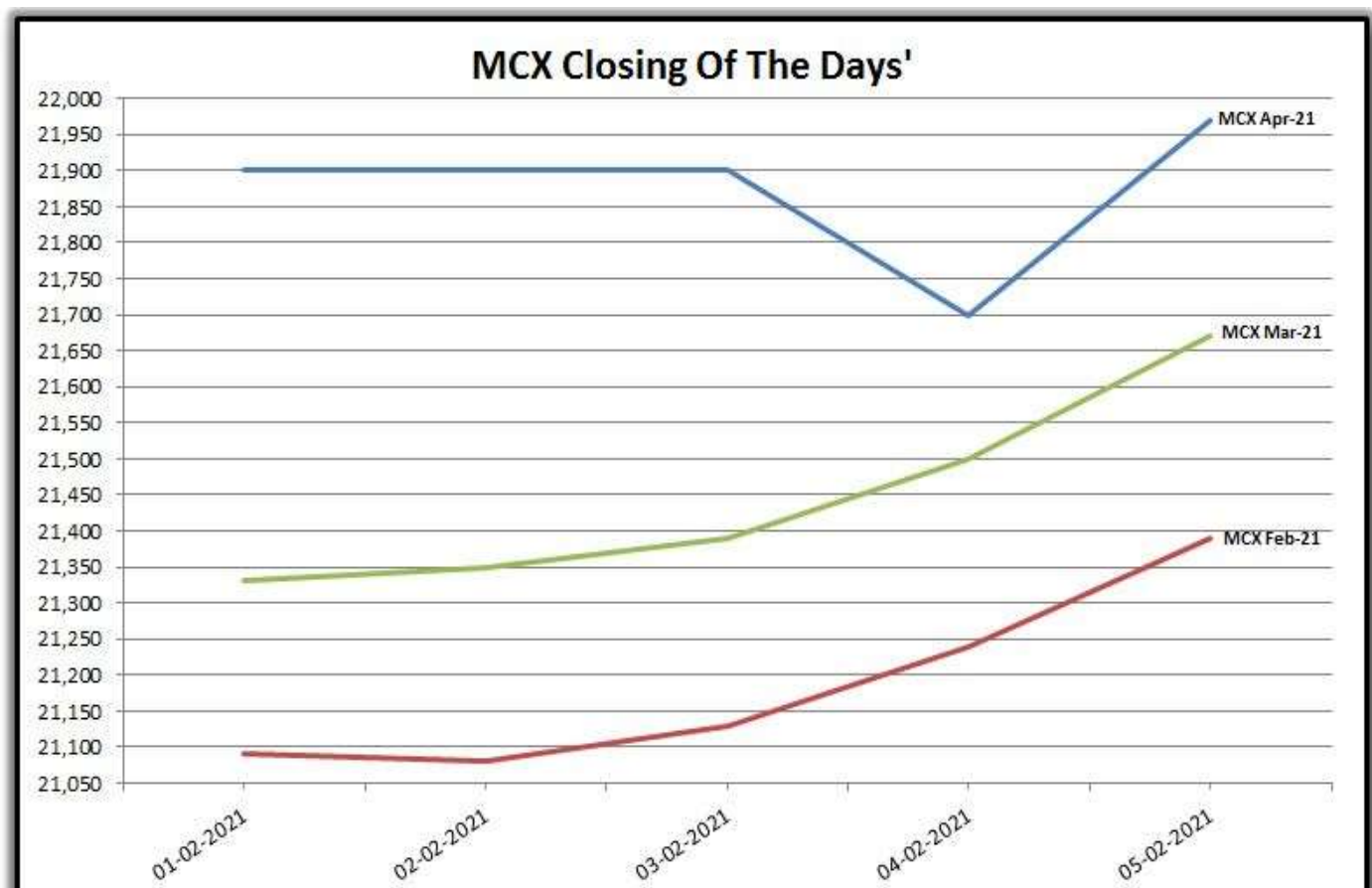
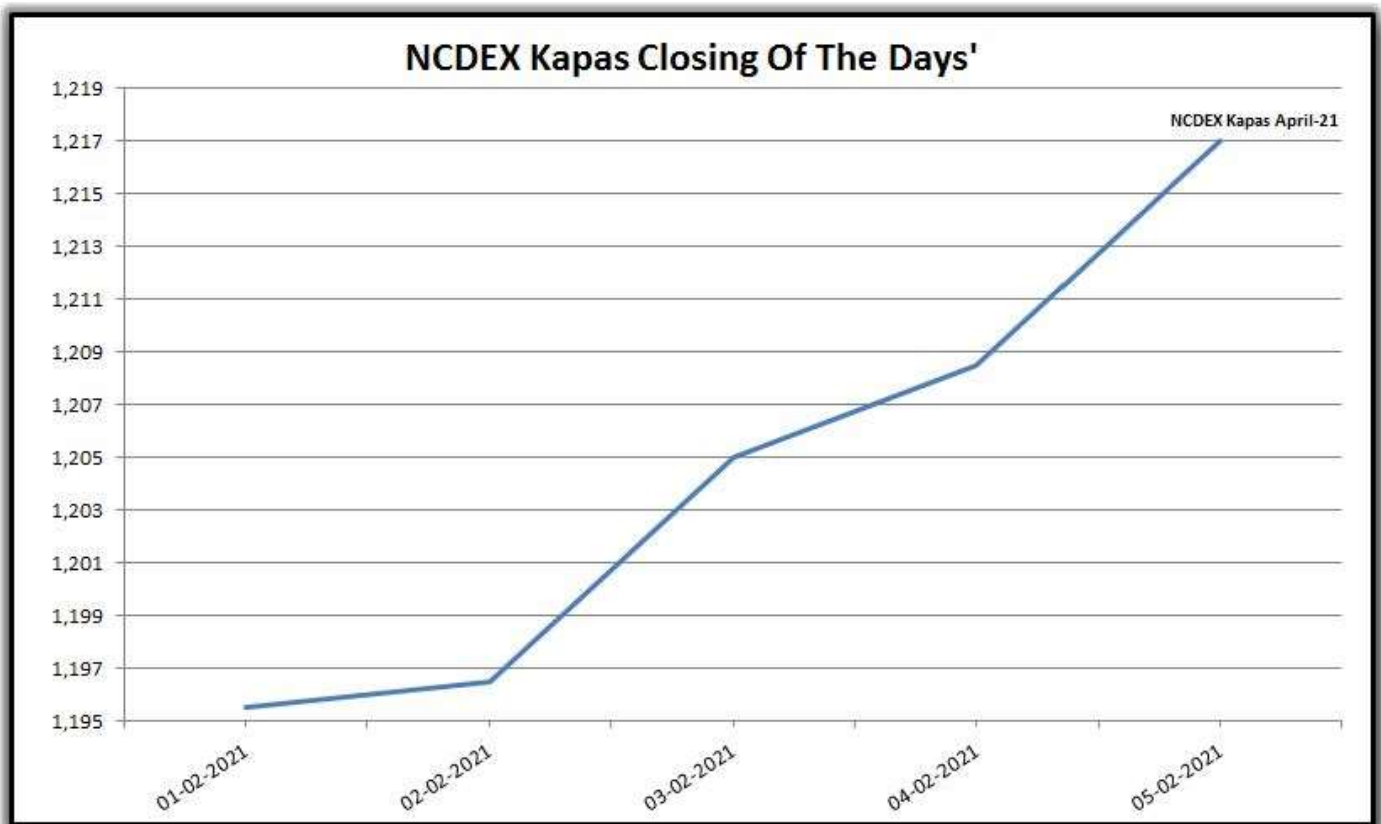


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WEEKLY REPORT 06-Feb-2021

Indian Indices

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | 30-Apr-2021 | Feb-21 | Mar-21 | Apr-21 |
| 01-02-2021 | 1,195.50 | 21,090 | 21,330 | 21,900 |
| 02-02-2021 | 1,196.50 | 21,080 | 21,350 | 21,900 |
| 03-02-2021 | 1,205.00 | 21,130 | 21,390 | 21,900 |
| 04-02-2021 | 1,208.50 | 21,240 | 21,500 | 21,700 |
| 05-02-2021 | 1,217.00 | 21,390 | 21,670 | 21,970 |





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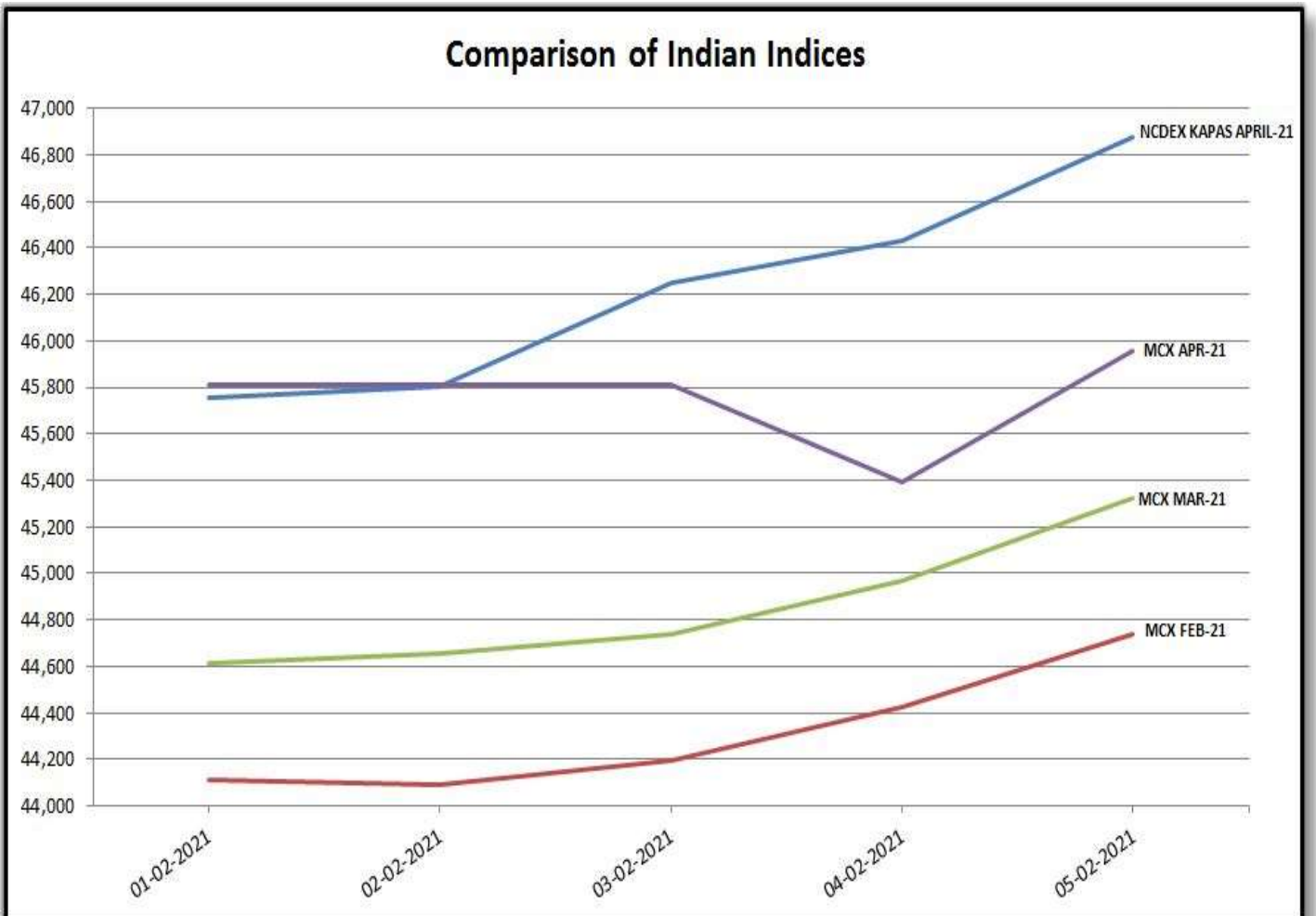
WEEKLY REPORT 06-Feb-2021

Indian Indices in Candy Rate

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | April | Feb-21 | Mar-21 | Apr-21 |
| 01-02-2021 | 45,752 | 44,114 | 44,616 | 45,808 |
| 02-02-2021 | 45,804 | 44,093 | 44,658 | 45,808 |
| 03-02-2021 | 46,249 | 44,198 | 44,741 | 45,808 |
| 04-02-2021 | 46,432 | 44,428 | 44,972 | 45,390 |
| 05-02-2021 | 46,876 | 44,741 | 45,327 | 45,955 |

Remark :- For NCDEX Kapas we have taken seed rate 560/20 Kg to convert in Candy.

Comparison of Indian Indices

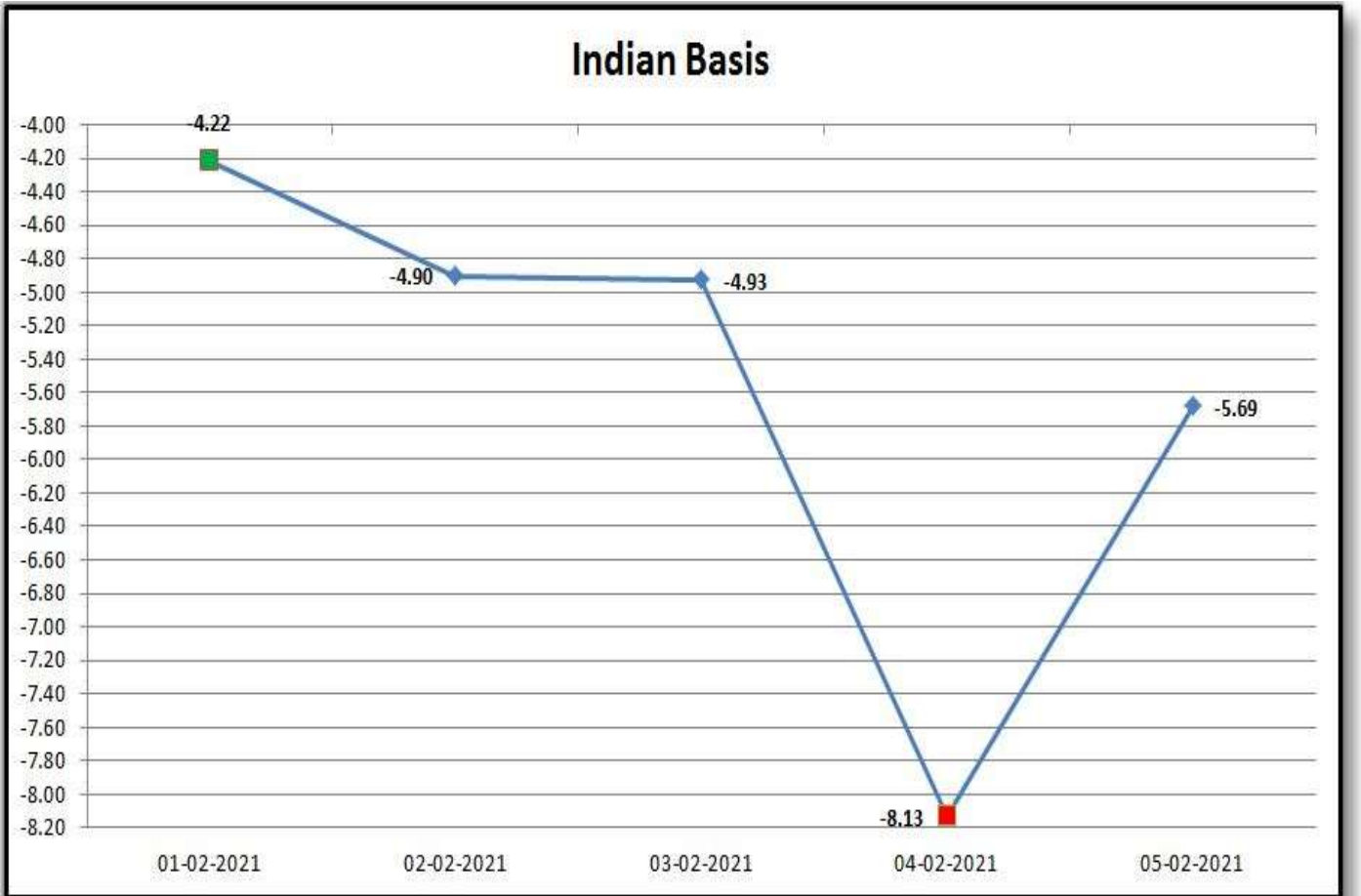




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WEEKLY REPORT 06-Feb-2021

| Indian Basis | | | | | |
|--------------|--------|---------|----------|---------|-------|
| DATE | 29 MM | USD-INR | CENTS/LB | ICE MAR | BASIS |
| 01-02-2021 | 43,400 | 73.02 | 75.81 | 80.03 | -4.22 |
| 02-02-2021 | 43,350 | 72.96 | 75.79 | 80.69 | -4.90 |
| 03-02-2021 | 43,500 | 72.95 | 76.06 | 80.99 | -4.93 |
| 04-02-2021 | 43,550 | 72.95 | 76.15 | 84.28 | -8.13 |
| 05-02-2021 | 44,050 | 72.92 | 77.05 | 82.74 | -5.69 |





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WEEKLY REPORT

06-Feb-2021

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central -Commitments of Traders
- Friday – March Options Expire
- Tuesday at 11:00 a.m. Central – WASDE
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday, 9:00-10:30 a.m. Central – NCC General Session
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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