



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT      07-Nov-2020

## Market Movement from 02nd Nov 2020 to 07th Nov 2020

- NY futures gained gradually during the week but gave up all gains on Friday. Finally NY December lost 30 points during the week. Uncertainty of US election results, increasing Covid-19 cases and lockdown in Europe has put pressure on equity and commodity markets. NY December future is near to notice day so main funds roll over their position to March. Spread between December/March is attractive.
- U.S. Export Sales was lower but shipments were better and on the target.
- After long Bull run Chinese Futures also settled in some red.
- Indian arrivals are increasing. In North India CCI is the main buyer at MSP which has a supported prices. Gradually CCI starts fresh buying in all states also. In Gujarat CCI has started buying from south Gujarat. CCI has changed its sales policy and they also started offering current season crop cotton. This policy looks consumer friendly.
- Gujcot spot rates were range bound in small ranges Slow arrivals created disparity, so despite down trend in international market spot rates did not follow it.
- Daily India arrival remained nearly 1,50,000 bales a day.
- Daily arrival in Gujarat was near 30,000 bales a day.
- Gujcot spot rate remained between 39,700 to 39,950 during this week.
- Indian rupee remained weaker between 74.20 to 74.74 against USD compared to last week.



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## WEEKLY REPORT

07-Nov-2020

### Global

#### US Weekly Export Sales

- Net UPLAND sales of 1,15,600 RB for 2020-2021 were down 60 percent from the previous week and 42 percent from the prior 4-week average. Increases primarily for China (47,300 RB, including decreases of 38,300 RB), Pakistan (25,200 RB), Turkey (22,500 RB, including decreases of 22,100 RB), South Korea (16,600 RB), and Guatemala (15,900 RB, including 400 RB switched from El Salvador), were offset by reductions primarily for Bangladesh (44,100 RB) and Mexico (10,100 RB).
- For 2021-2022, net UPLAND sales of 55,700 RB were primarily for Guatemala (26,000 RB), El Salvador (14,100 RB), and China (8,800 RB).
- UPLAND Exports of 2,70,000 RB were up 18 percent from the previous week and 43 percent from the prior 4-week average. Exports were primarily to China (1,27,400 RB), Vietnam (41,700 RB), Pakistan (27,800 RB), Bangladesh (20,200 RB), and Mexico (17,800 RB).
- Net sales of PIMA totaling 16,800 RB were down 49 percent from the previous week and 34 percent from the prior 4-week average. Increases primarily for Pakistan (5,700 RB), India (5,200 RB, including decreases of 400 RB), China (2,400 RB, including decreases of 2,200 RB), Peru (2,000 RB), and Turkey (900 RB, including 600 RB switched from Germany), were offset by reductions for Germany (600 RB).
- PIMA Exports of 21,900 RB--a marketing-year high--were up 38 percent from the previous week and 69 percent from the prior 4-week average. The destinations were primarily to India (7,200 RB), China (7,000 RB), Pakistan (3,000 RB), Vietnam (2,200 RB), and Thailand (500 RB).

US Export Sales	29-Oct-2020
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	2,32,600
Cancellation	1,17,100
<b>Net Upland Sales</b>	<b>1,15,500</b>
PIMA Gross Sales	19,500
Cancellation	2,600
<b>Net PIMA Sales</b>	<b>16,900</b>
Total Gross Sales	2,52,100
Total Cancellation	1,19,700
<b>Total Net Sales</b>	<b>1,32,400</b>
<b>Shipments</b>	
UPLAND	2,70,000
PIMA	21,900
<b>Total Shipment</b>	<b>2,91,900</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	55,700
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>55,700</b>
All Figures in US Running Bale	



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## WEEKLY REPORT 07-Nov-2020

### Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	31-10-2020	07-11-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,700	39,850	150	0.38%
V-797	13 % Trash		25,450	26,050	600	2.30%
MCX Spot Rate			19,170	19,280	110	0.57%
USD-INR Exchange			74.10	74.20	0.10	0.13%

### Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,700	39,950	39,842
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		25,250	26,050	25,642
MCX Spot Rate			19,170	19,300	19,257
USD Exchange Rate			74.20	74.74	74.39

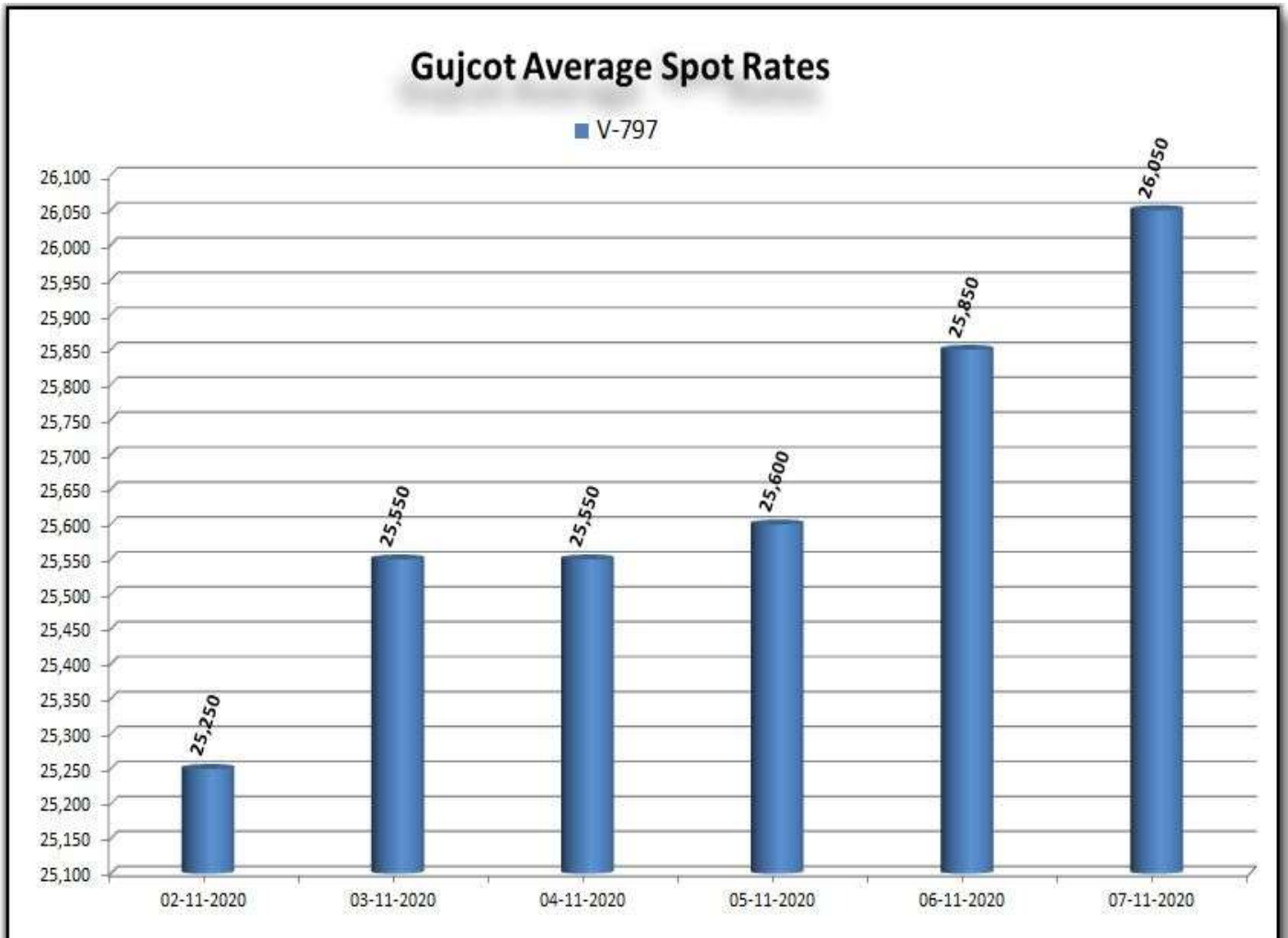
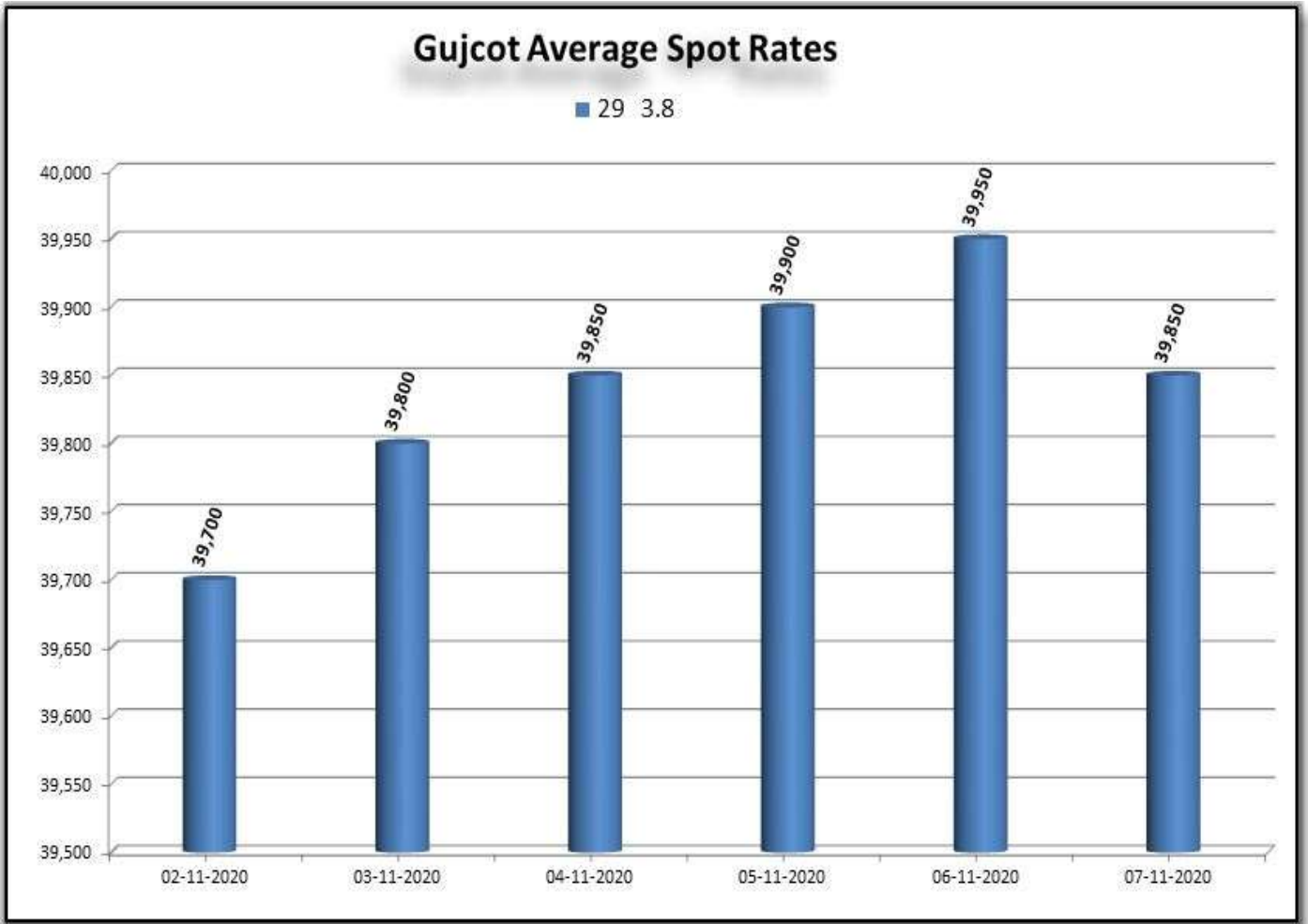
### Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
02-11-2020	39,700	25,250	19,270	74.42
03-11-2020	39,800	25,550	19,170	74.40
04-11-2020	39,850	25,550	19,240	74.74
05-11-2020	39,900	25,600	19,300	74.39
06-11-2020	39,950	25,850	19,280	74.20
07-11-2020	39,850	26,050	19,280	74.20



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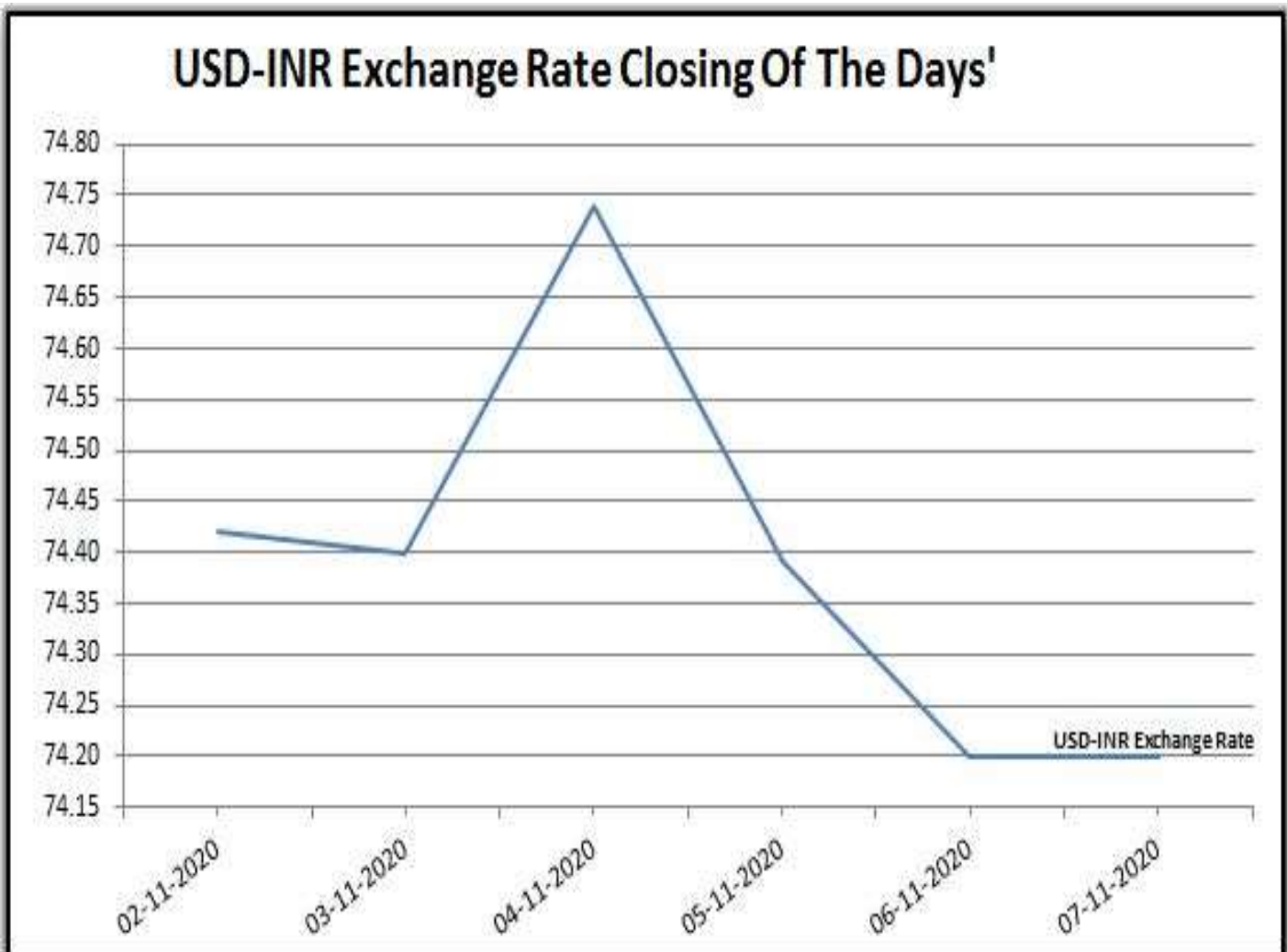
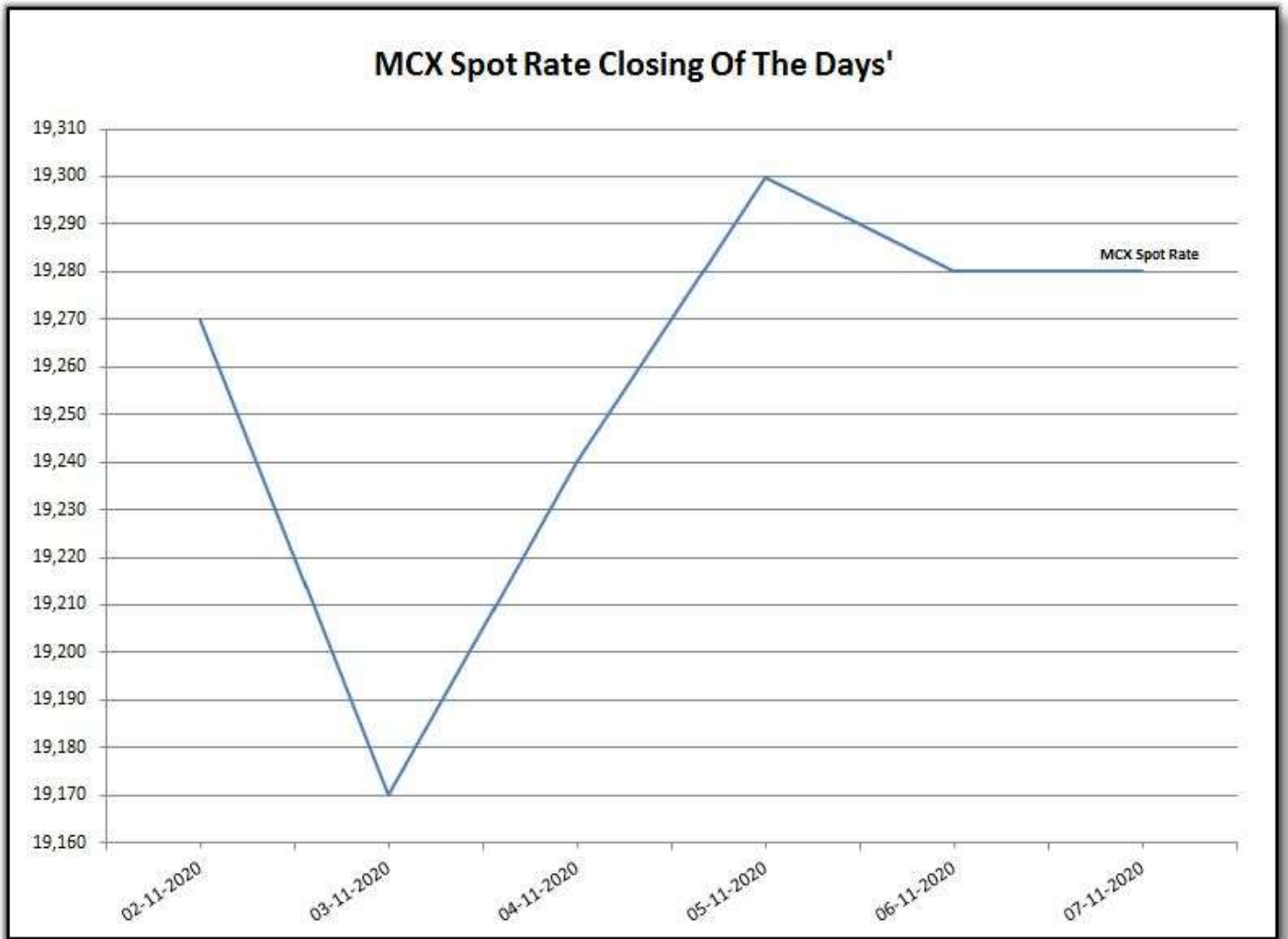
## WEEKLY REPORT 07-Nov-2020





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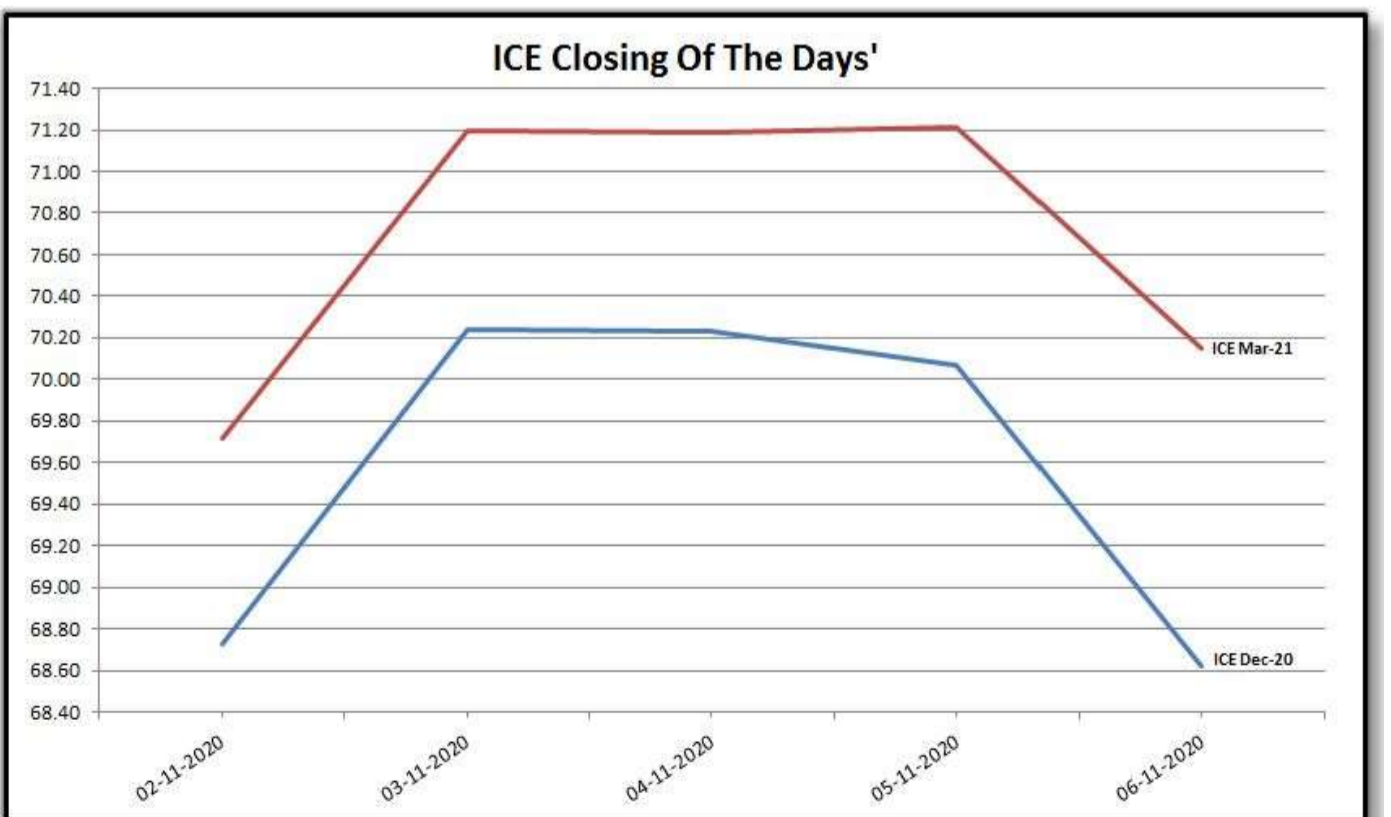
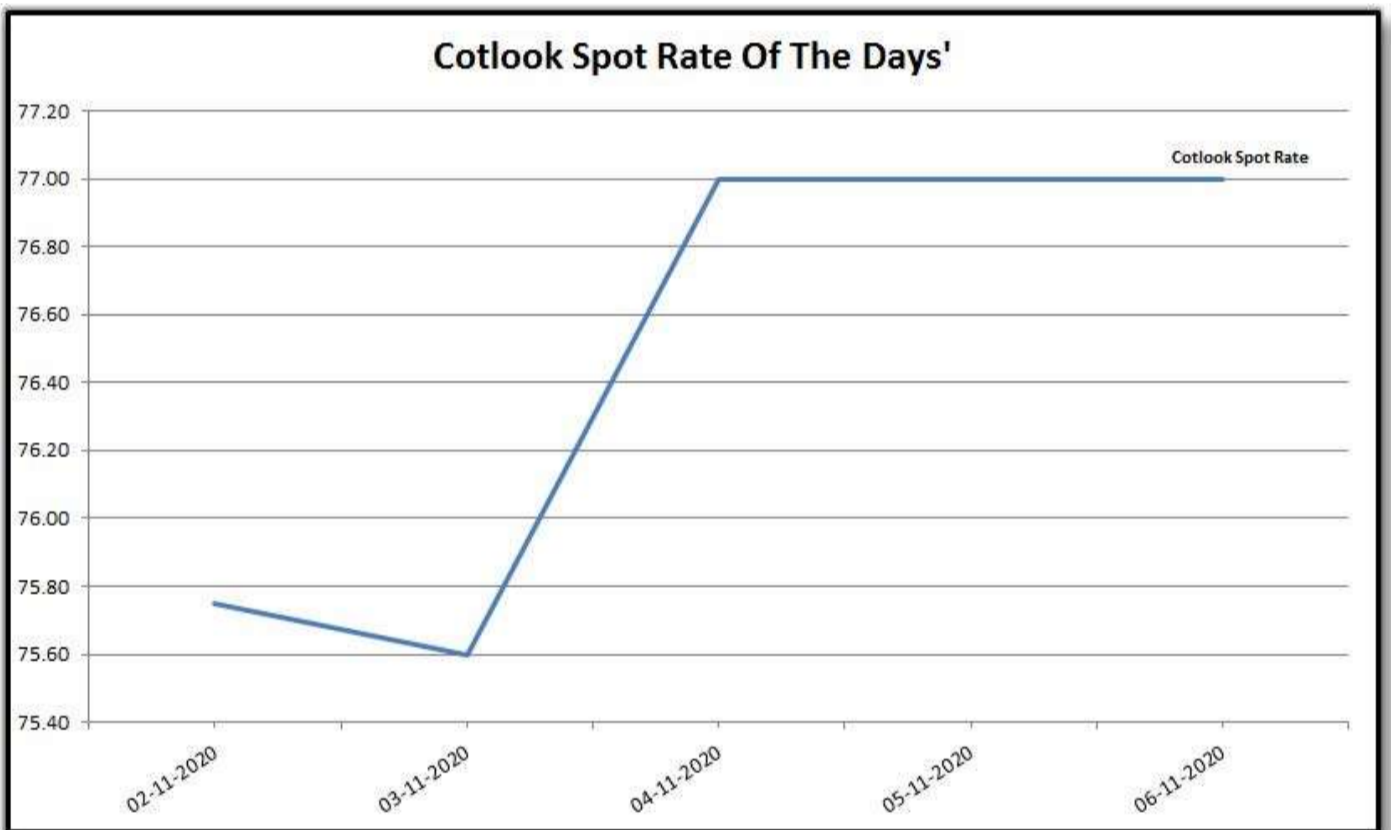




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WEEKLY REPORT 07-Nov-2020

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
02-11-2020	75.75	68.73	69.72
03-11-2020	75.60	70.24	71.20
04-11-2020	77.00	70.23	71.19
05-11-2020	77.00	70.07	71.21
06-11-2020	77.00	68.62	70.15



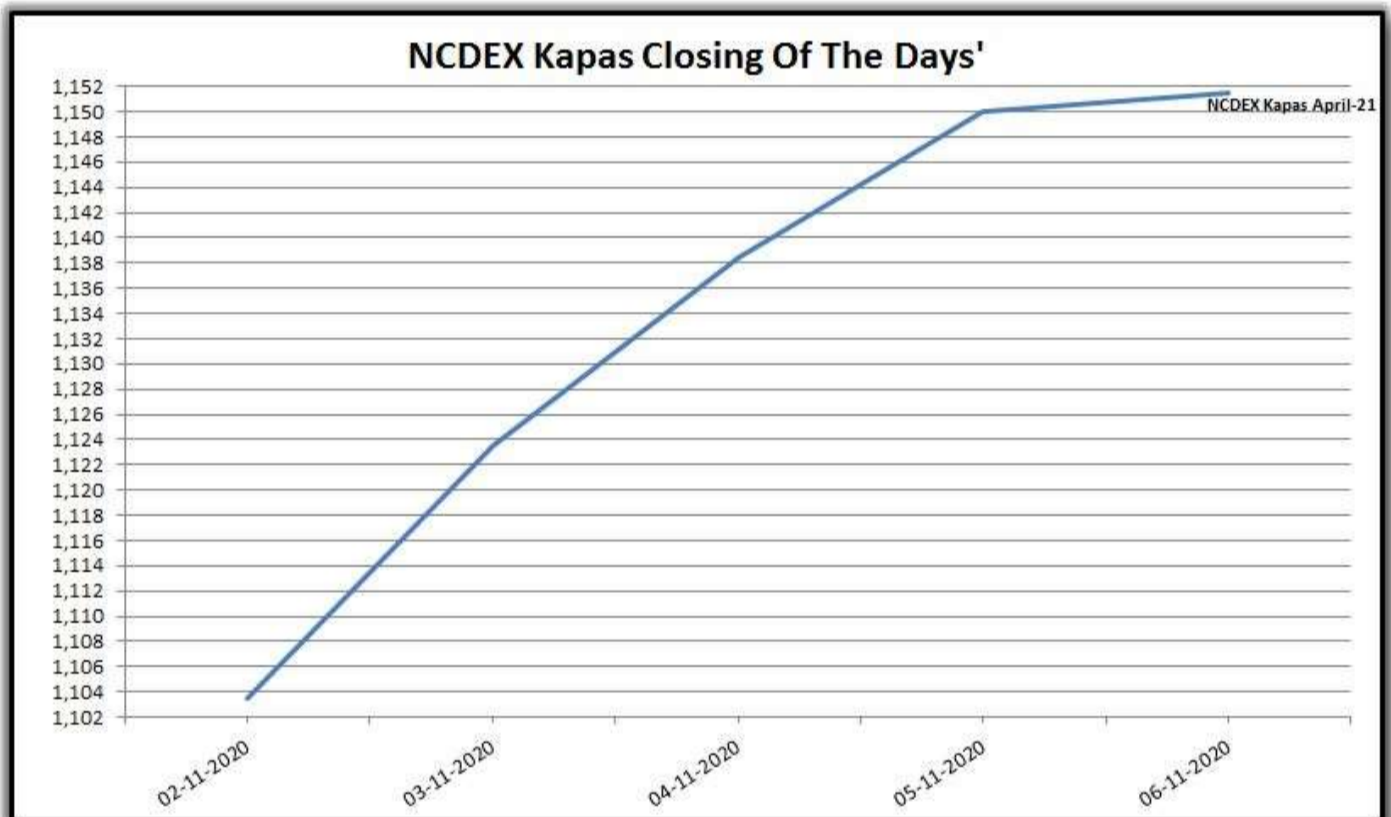


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WEEKLY REPORT 07-Nov-2020

## Indian Indices

Date	NCDEX Kapas	MCX	
	30-Apr-2021	Nov-20	Dec-20
02-11-2020	1,103.50	19,410	19,550
03-11-2020	1,123.50	19,650	19,810
04-11-2020	1,138.50	19,660	19,840
05-11-2020	1,150.00	19,770	19,960
06-11-2020	1,151.50	19,670	19,890



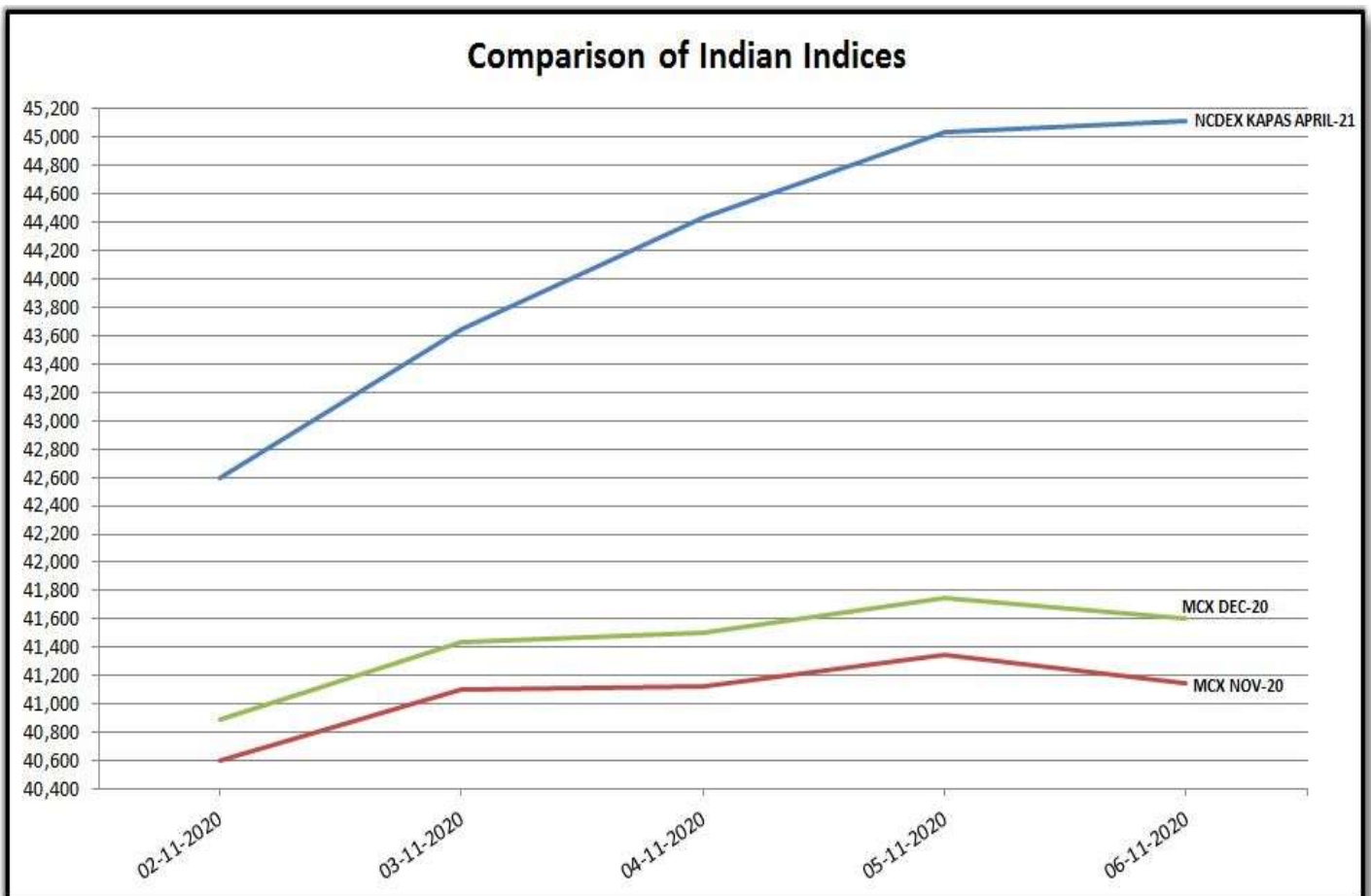


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## WEEKLY REPORT 07-Nov-2020

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Nov-20	Dec-20
02-11-2020	42,601	40,600	40,893
03-11-2020	43,647	41,102	41,437
04-11-2020	44,432	41,123	41,499
05-11-2020	45,033	41,353	41,750
06-11-2020	45,112	41,144	41,604

**Remark :- For NCDEX Kapas we have taken seed rate 510/20 Kg to convert in Candy.**



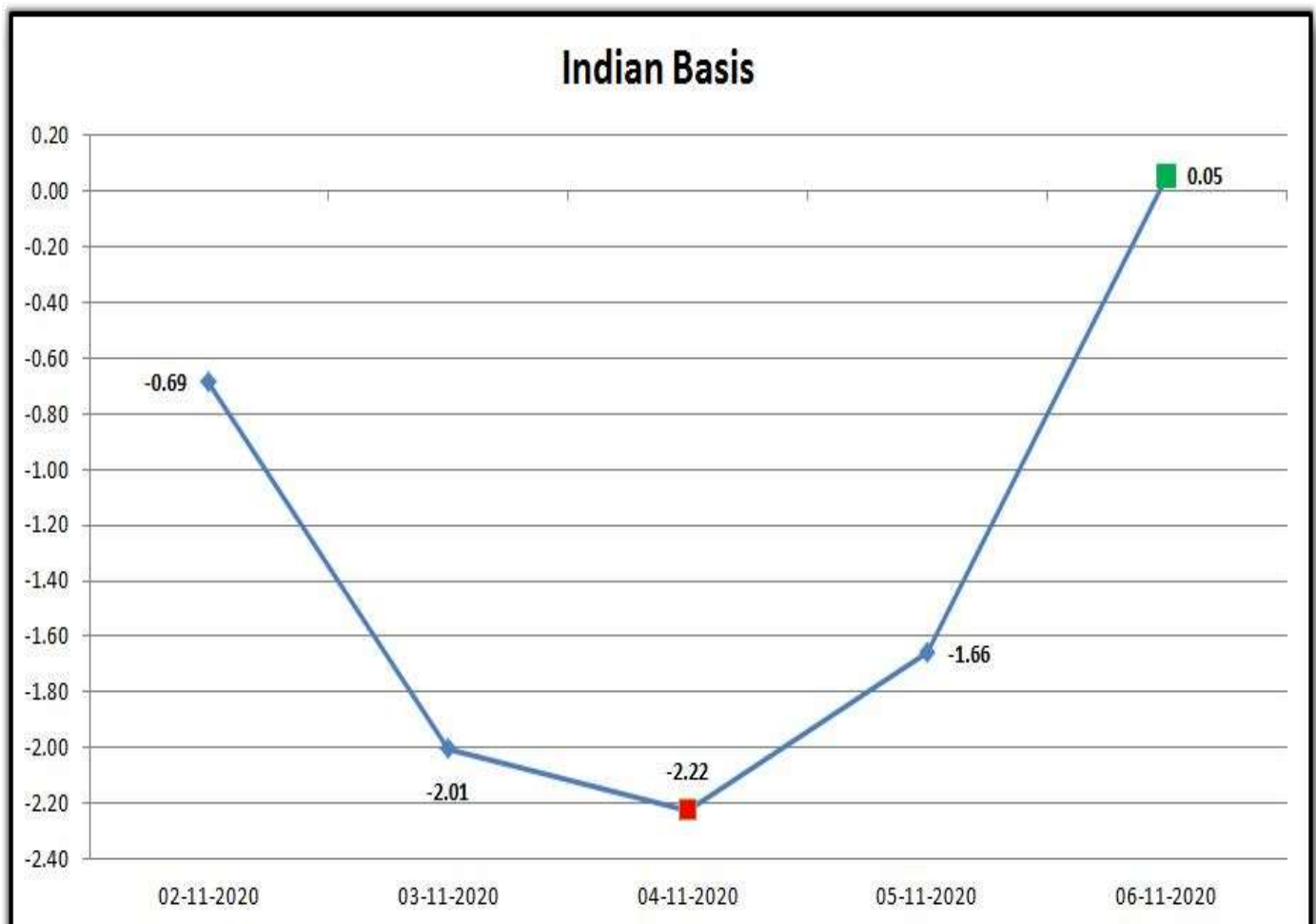




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
02-11-2020	39,700	74.42	68.04	68.73	-0.69
03-11-2020	39,800	74.40	68.23	70.24	-2.01
04-11-2020	39,850	74.74	68.01	70.23	-2.22
05-11-2020	39,900	74.39	68.41	70.07	-1.66
06-11-2020	39,950	74.20	68.67	68.62	0.05





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07-Nov-2020

## IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress Report
- Tuesday at 11:00 a.m. Central – WASDE and Crop Production Report
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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## Report prepared by

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