



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 09-Jan-2021

## Market Movement from 04th Jan 2021 to 09th Jan 2021

- Cotton future market started 2021 with a bang. March futures opened the holiday-shortened trading week slightly up at 78.25 cents per pound and surged to a fresh two year high of 80.93 cents on Wednesday. In fact, the open also served as the low for this week's trading. March futures settled at 79.77, up 165 points for the week.
- 2020 is now in the rear view mirror. We gladly say good riddance as 2020 was not a good year for many and for many reasons. 2021 brings hope of better future.
- Old-crop March futures has now reached the 80-cent area. Trade is anticipating US crop to be further reduced in upcoming WASDE on 12<sup>th</sup> January. U.S. Export Sales and shipment both are excellent so speculators hold the long position. Also due to negative return in bonds fund's money diverted in commodity so market has grip in uptrend.
- Though U.S. Export Sales was lower compare to last four weeks, market ignored it.
- Indian physical market also in up move and rate moved toward 43,500 for Shankar-6 cotton. CCI has procured nearly 81 lakh bales. CCI also sold handsome quantity during this week.
- Now private ginners are able to purchase above MSP rate so procurement of CCI will slow down while private liquidity will increase. Cottonseed rate also remained supportive to ginners.
- Indian basis are attractive so, MNC and exporters are active in buying. Mills are well covered so hesitant to buy on higher rate.
- Indian spinners are enjoying their best time by spinning at good profit.
- All India daily arrivals now declined from 3 lakh to nearly 2,50,000 to 2,70,000.
- Daily arrival in Gujarat was steady between 55,000 to 60,000 bales a day.
- Gujcot spot rate remained between 42,850 to 43,550 during this week.
- Indian rupee remained stable between 73.02 to 73.32 against USD.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 1,53,100 RB for 2020-2021 were down 47 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for Pakistan (69,500 RB), China (36,700 RB), including 6,600 RB switched from Vietnam, 2,900 RB switched from Hong Kong, and decreases of 14,300 RB), Turkey (24,900 RB), South Korea (6,100 RB), and Japan (5,500 RB), were offset by reductions primarily for Bangladesh (11,900 RB).
- UPLAND Exports of 2,70,000 RB were down 2 percent from the previous week and 4 percent from the prior 4-week average. Exports were primarily to China (1,67,600 RB), Pakistan (28,500 RB), Vietnam (23,600 RB), Bangladesh (9,200 RB), and Indonesia (8,700 RB).
- Net sales of PIMA totaling 6,200 RB were down 59 percent from the previous week and 63 percent from the prior 4-week average. Increases were primarily for Vietnam (2,100 RB), India (2,100 RB), including decreases of 1,400 RB), and Austria (1,300 RB).
- PIMA Exports of 12,400 RB were down 20 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to China (5,300 RB), Vietnam (2,400 RB), India (1,600 RB), Turkey (1,300 RB), and Pakistan (900 RB).

US Export Sales	31-Dec-2020
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	1,84,600
Cancellation	31,600
<b>Net Upland Sales</b>	<b>1,53,000</b>
PIMA Gross Sales	7,700
Cancellation	1,500
<b>Net PIMA Sales</b>	<b>6,200</b>
Total Gross Sales	1,92,300
Total Cancellation	33,100
<b>Total Net Sales</b>	<b>1,59,200</b>
<b>Shipments</b>	
UPLAND	2,70,000
PIMA	12,400
<b>Total Shipment</b>	<b>2,82,400</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	0
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>0</b>
All Figures in US Running Bale	



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## Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	02-01-2021	09-01-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	42,400	43,450	1,050	2.42%
V-797	13 % Trash		26,750	28,550	1,800	6.30%
MCX Spot Rate			20,380	20,880	500	2.39%
USD-INR Exchange			73.12	73.24	0.12	0.16%

## Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	42,850	43,550	43,292
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		27,150	28,550	28,025
MCX Spot Rate			20,650	20,890	20,802
USD Exchange Rate			73.02	73.32	73.18

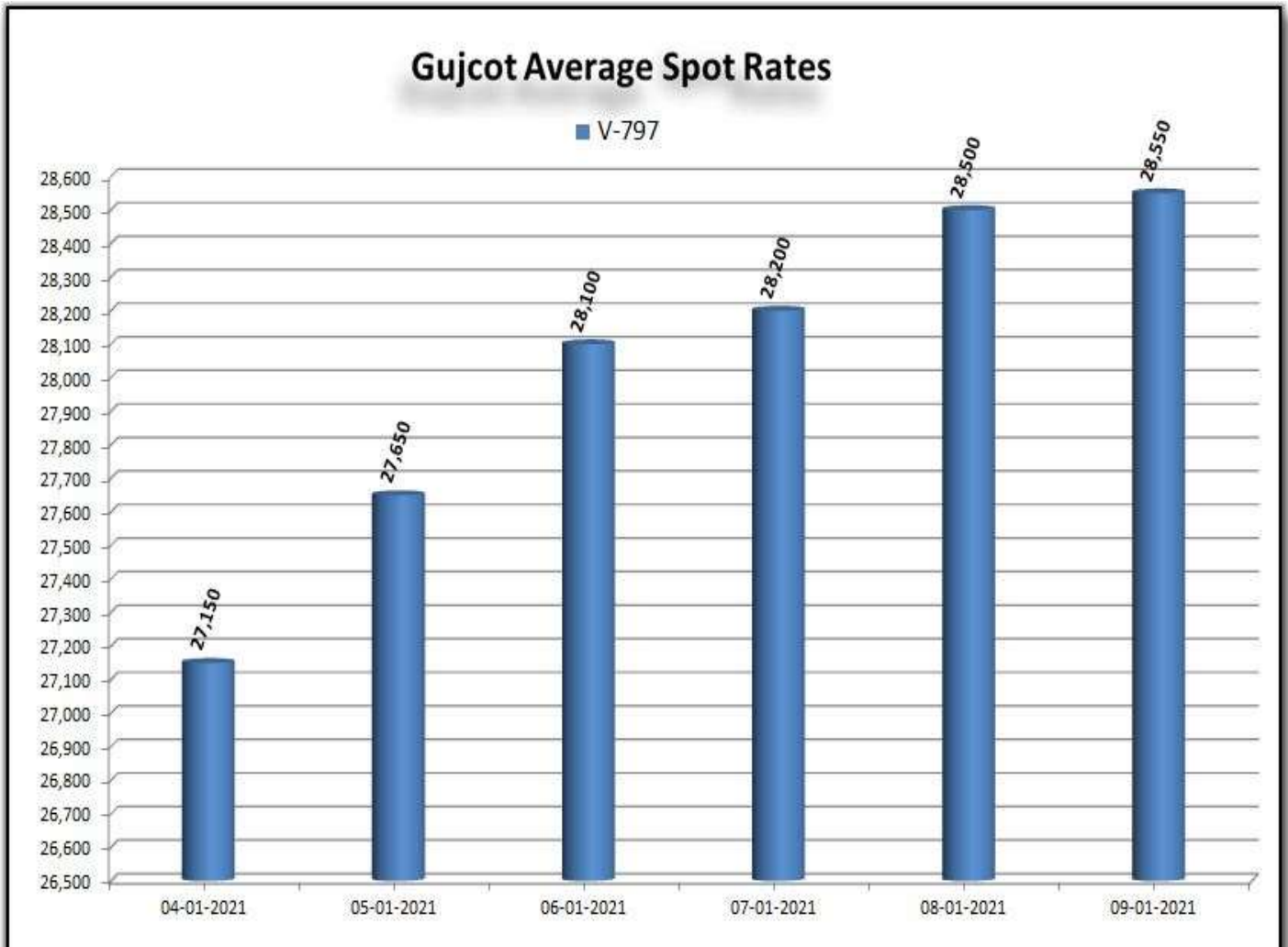
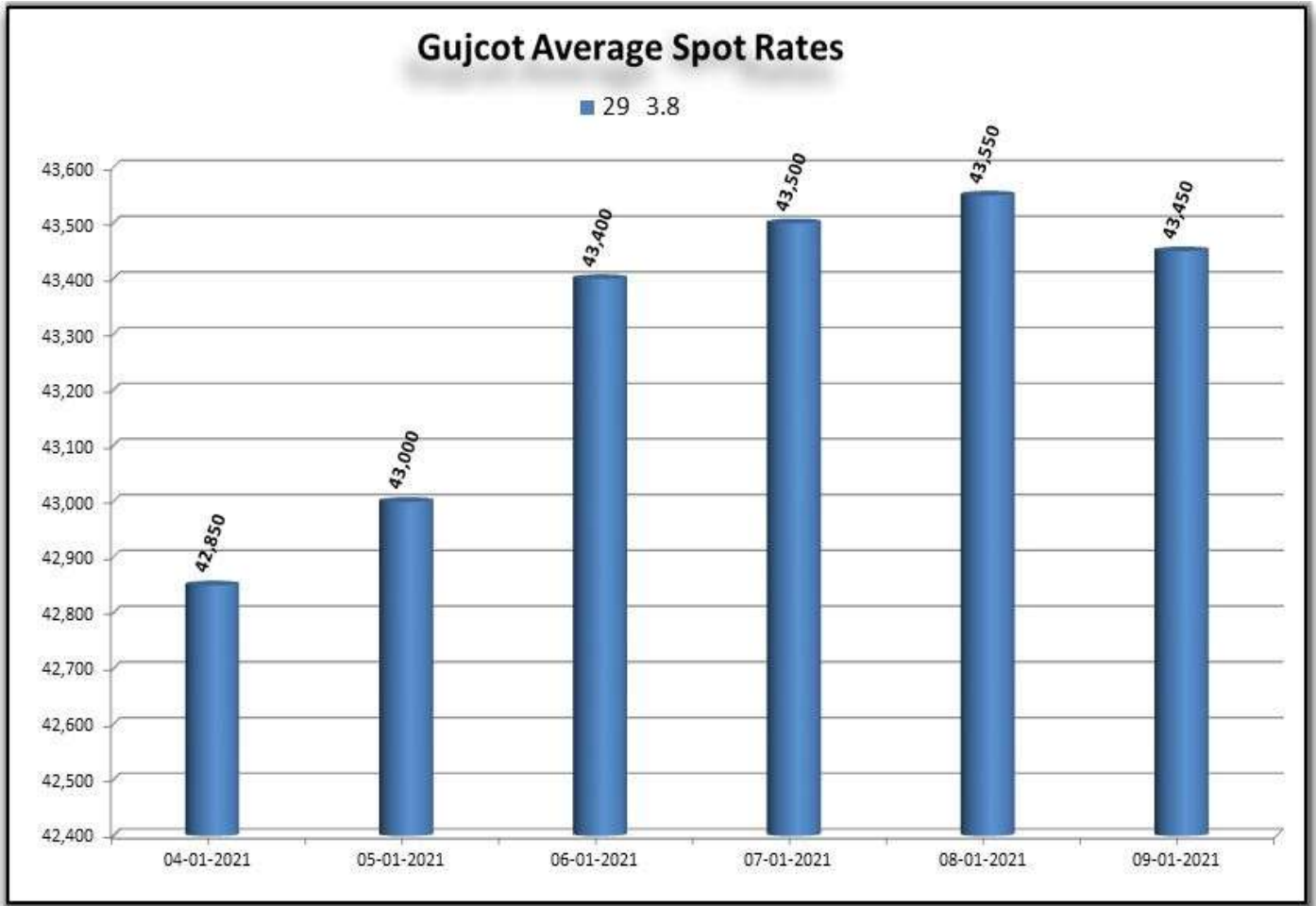
## Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
04-01-2021	42,850	27,150	20,650	73.02
05-01-2021	43,000	27,650	20,690	73.17
06-01-2021	43,400	28,100	20,820	73.10
07-01-2021	43,500	28,200	20,890	73.32
08-01-2021	43,550	28,500	20,880	73.24
09-01-2021	43,450	28,550	20,880	73.24



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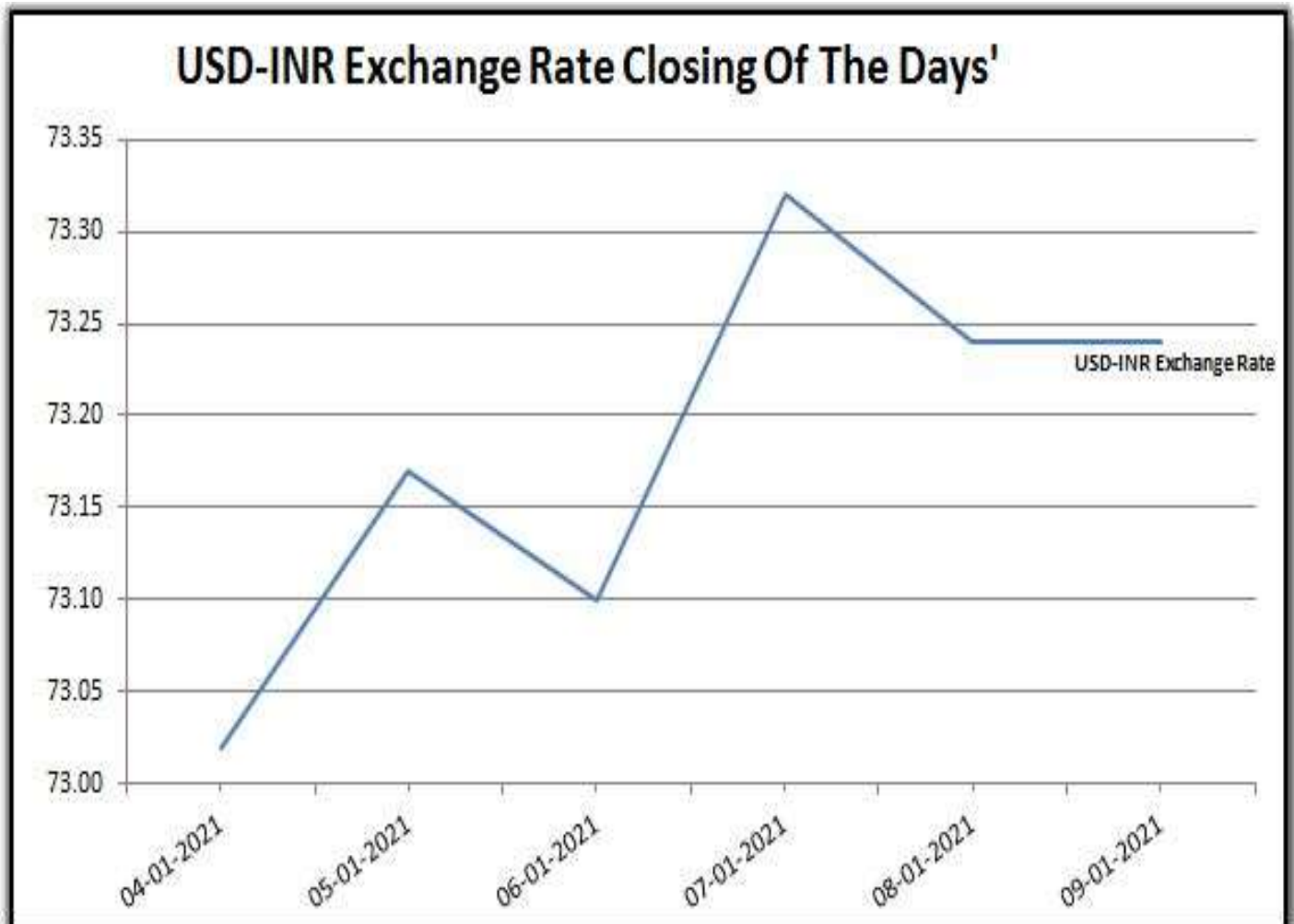
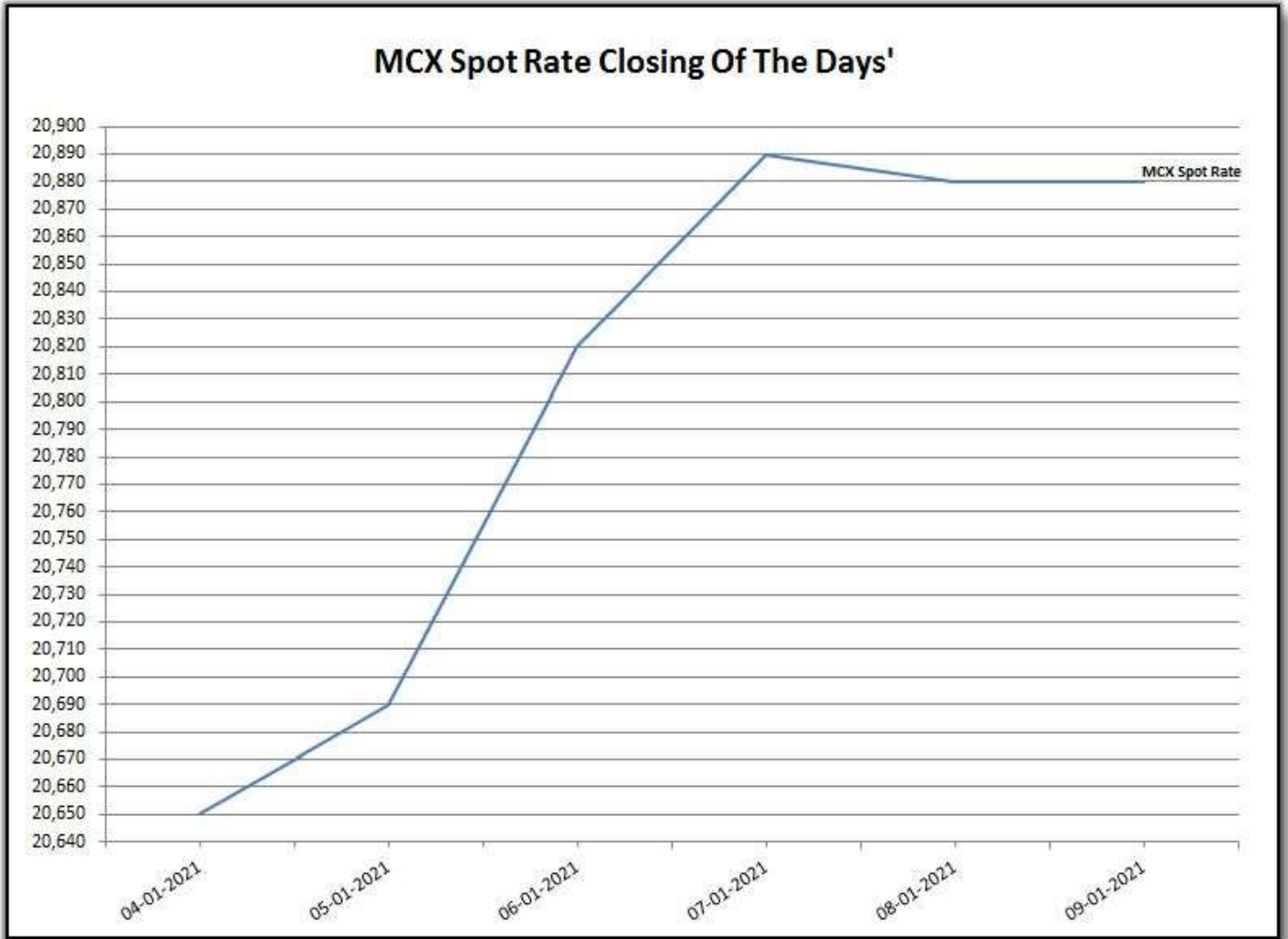
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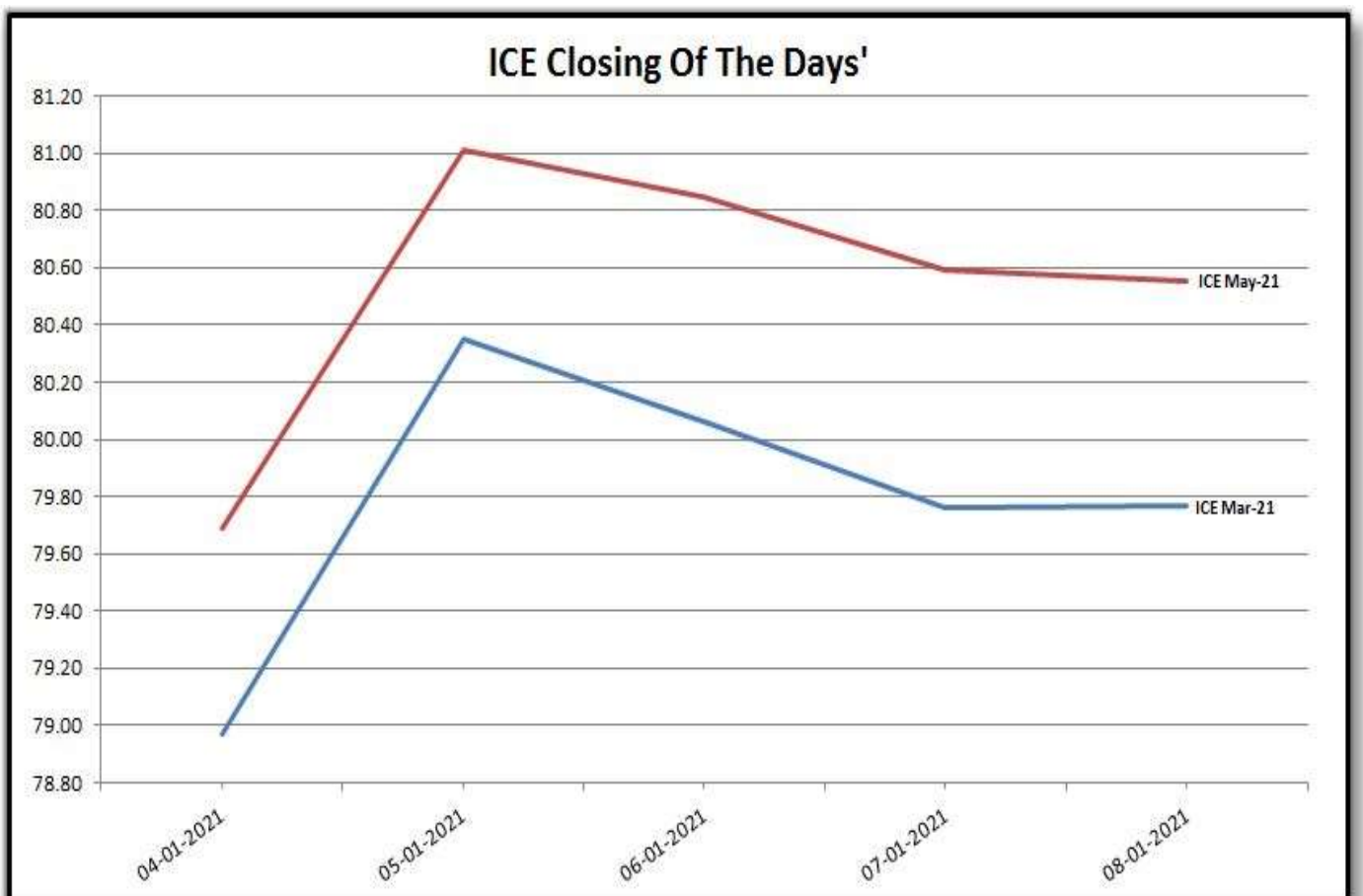
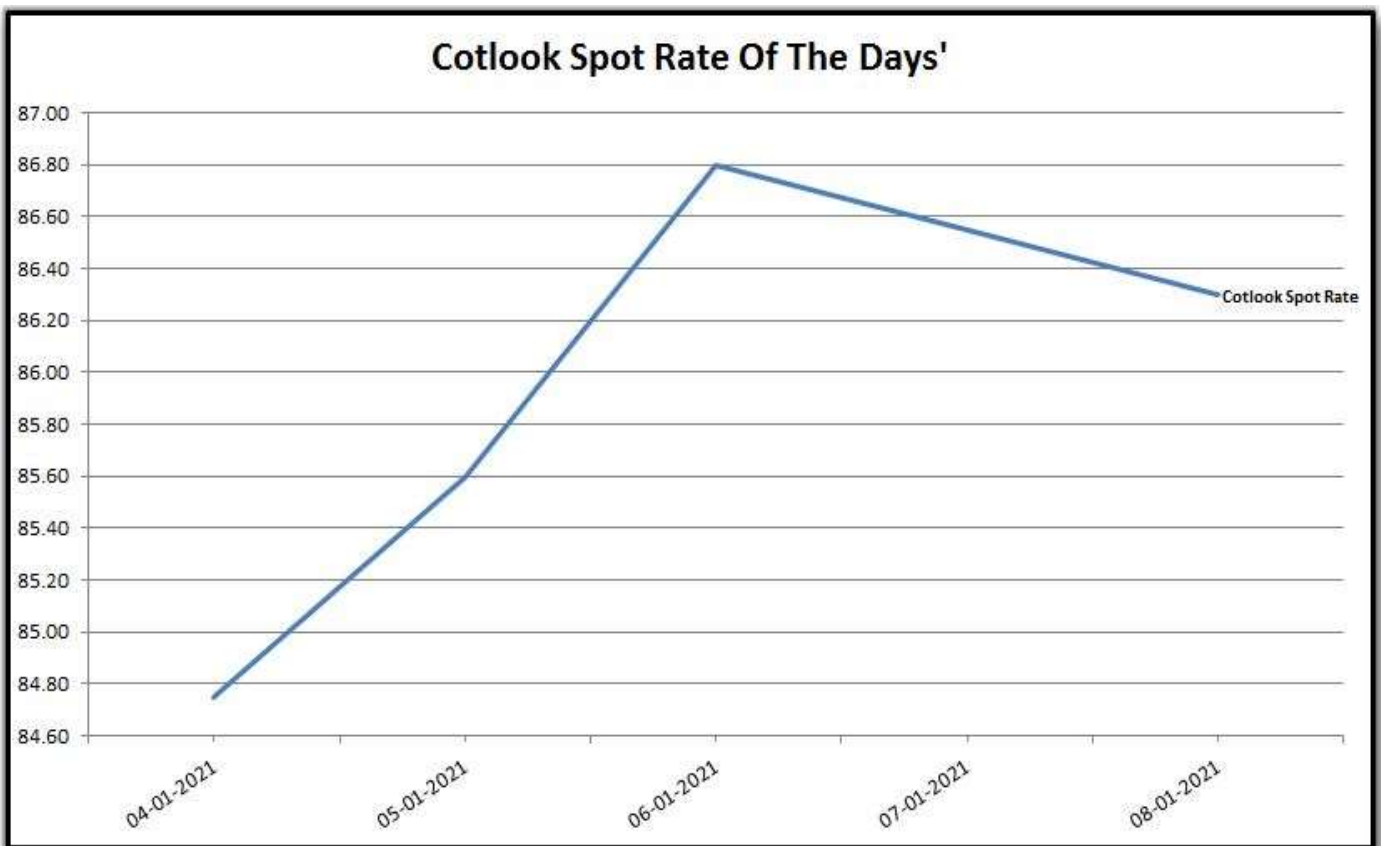




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
04-01-2021	84.75	78.97	79.69
05-01-2021	85.60	80.35	81.01
06-01-2021	86.80	80.06	80.85
07-01-2021	86.55	79.76	80.59
08-01-2021	86.30	79.77	80.55

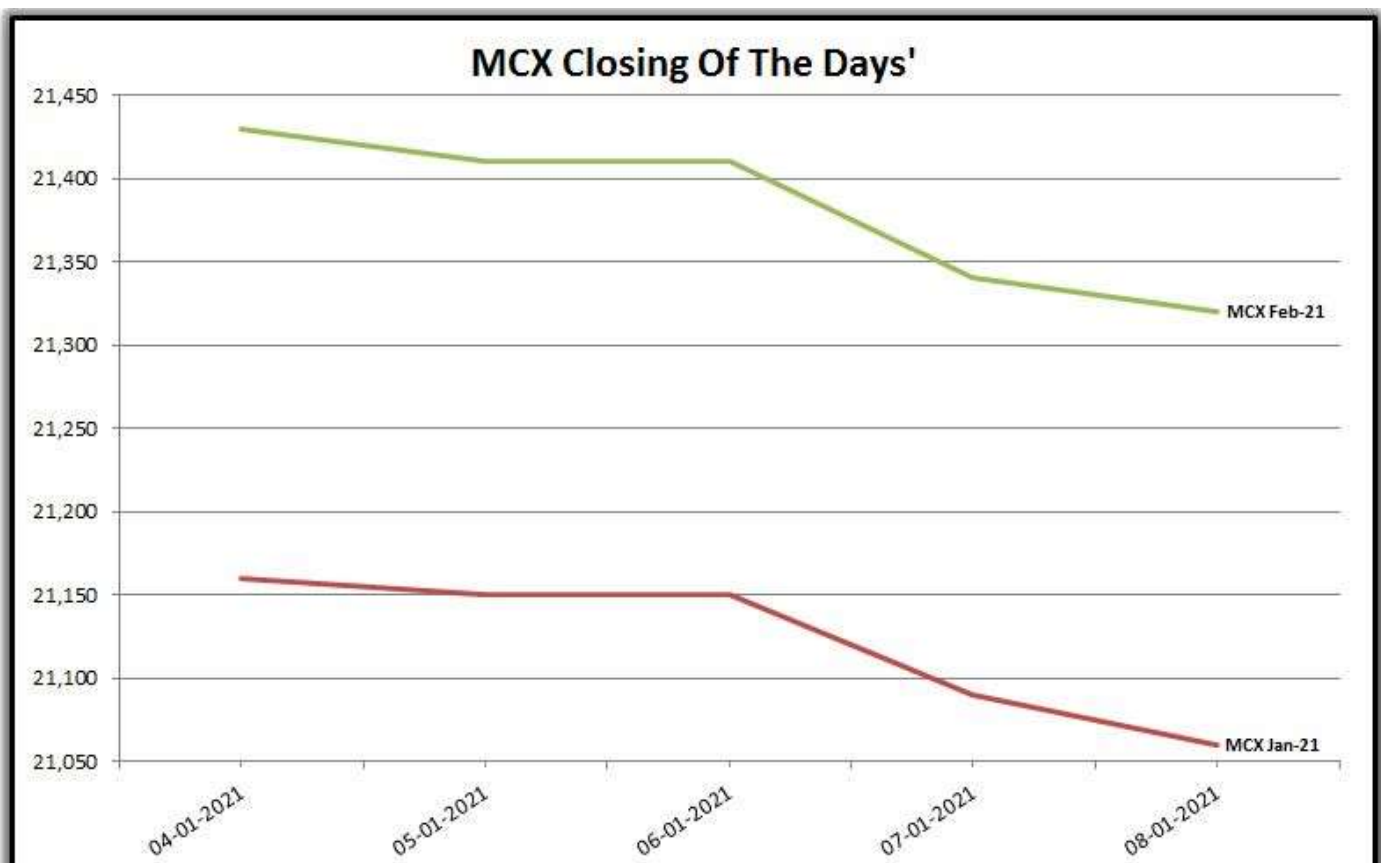
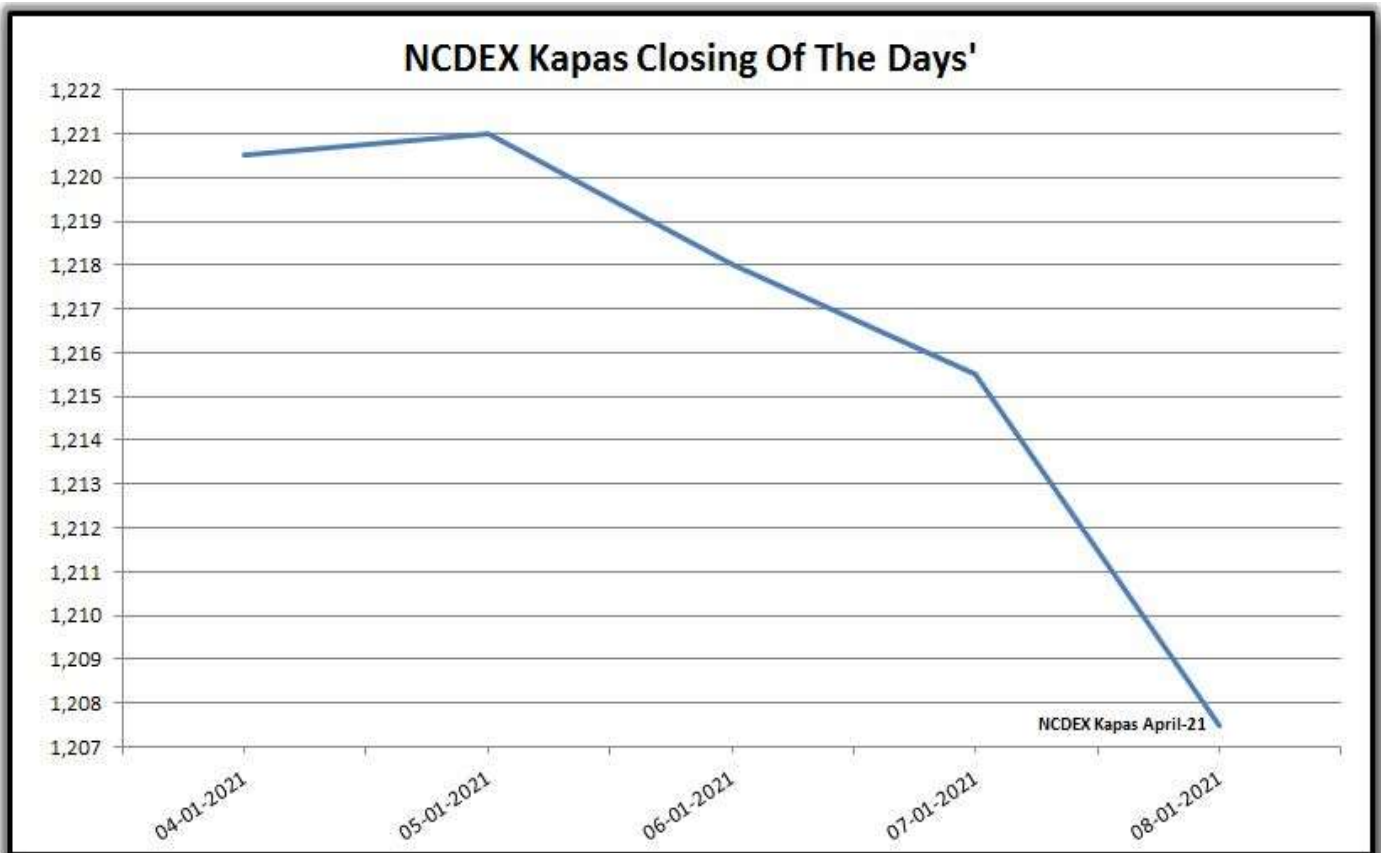




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Indian Indices			
Date	NCDEX Kapas	MCX	
	30-Apr-2021	Jan-21	Feb-21
04-01-2021	1,220.50	21,160	21,430
05-01-2021	1,221.00	21,150	21,410
06-01-2021	1,218.00	21,150	21,410
07-01-2021	1,215.50	21,090	21,340
08-01-2021	1,207.50	21,060	21,320



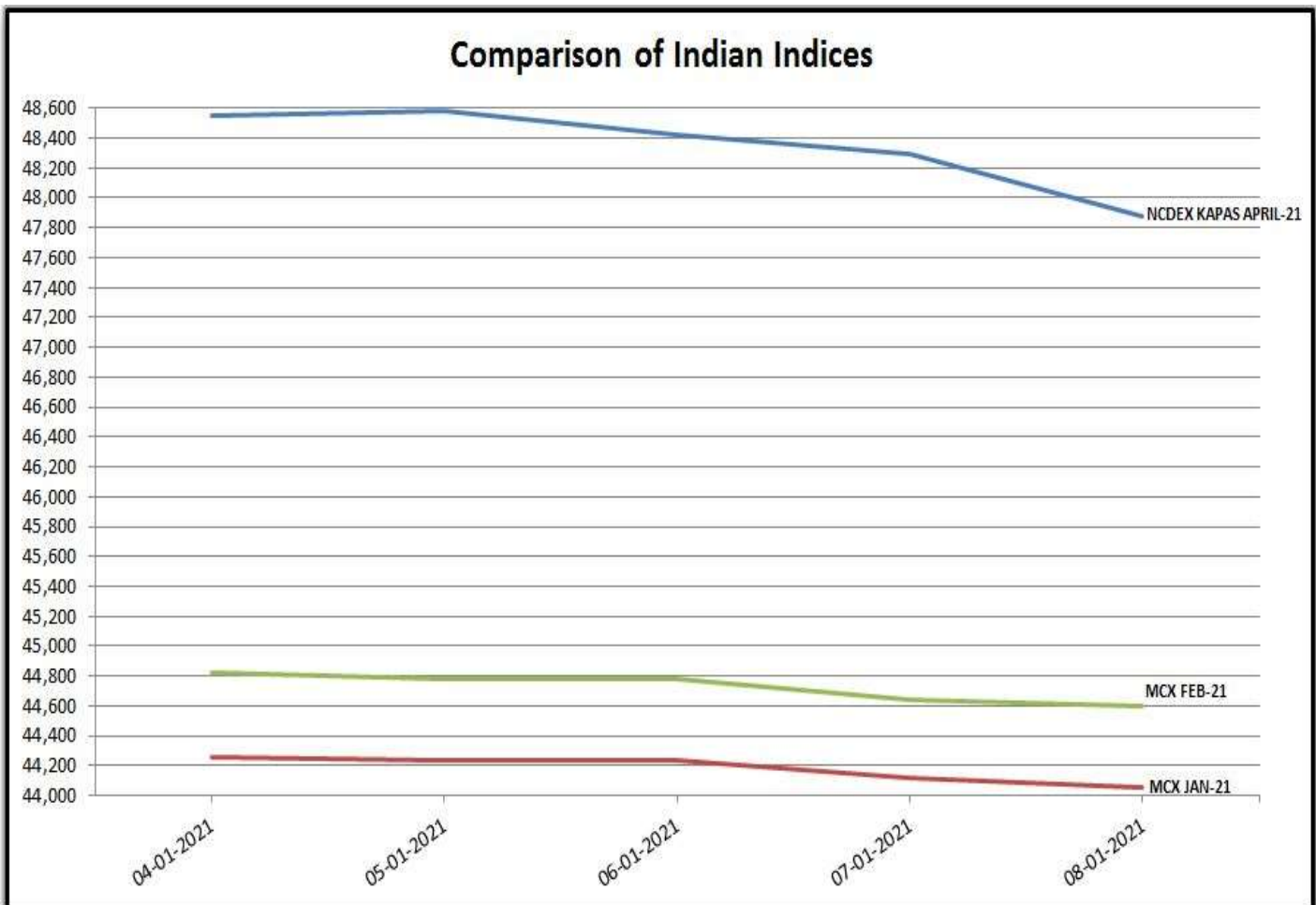


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Jan-21	Feb-21
04-01-2021	48,554	44,260	44,825
05-01-2021	48,580	44,239	44,783
06-01-2021	48,423	44,239	44,783
07-01-2021	48,292	44,114	44,637
08-01-2021	47,874	44,051	44,595

Remark :- For NCDEX Kapas we have taken seed rate 515/20 Kg to convert in Candy.



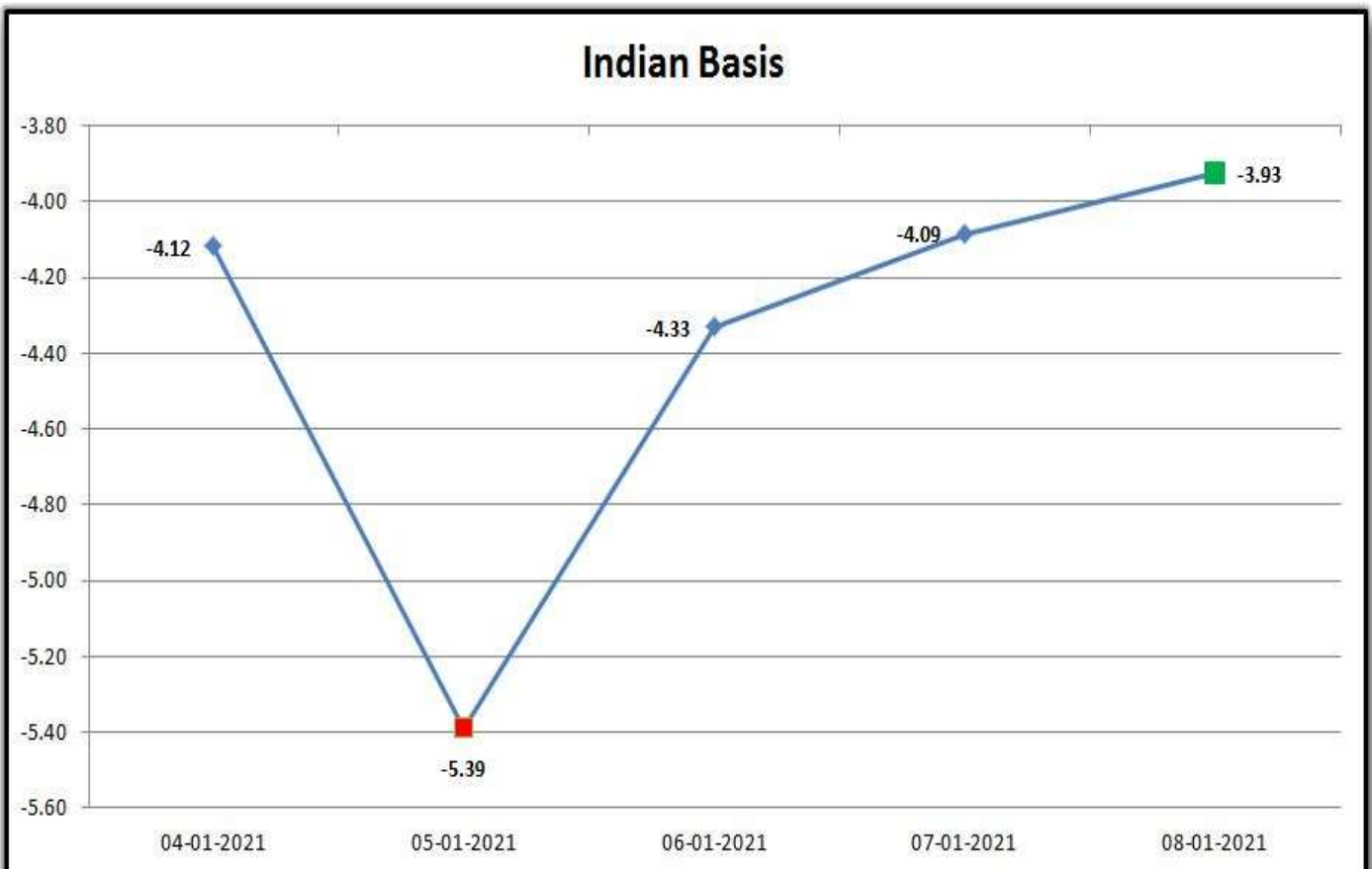




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
04-01-2021	42,850	73.02	74.85	78.97	-4.12
05-01-2021	43,000	73.17	74.96	80.35	-5.39
06-01-2021	43,400	73.10	75.73	80.06	-4.33
07-01-2021	43,500	73.32	75.67	79.76	-4.09
08-01-2021	43,550	73.24	75.84	79.77	-3.93





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## IN THE WEEK AHEAD

- Tuesday at 11:00 a.m. Central – WASDE and Crop Production Reports
- 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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Gujcot Trade Association