



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-Apr-2021

Market Movement from 05th Apr 2021 to 10th Apr 2021

- This week was double bonanza for Bulls. Decent export sales and Bullish WASDE has given full supports to Bull and NY May future gained 445 points W/W. May option is near to expire so roll over to July will starts from next week.
- The 2020-21 U.S. cotton supply and demand forecasts shows higher exports and lower ending stocks relative to last month. Production and domestic mill use are unchanged. The export forecast is raised by 2,50,000 bales, to 15.75 million, based on the pace of recent sales and shipments. Ending stock is forecasted at 3.9 million bales.
- GLOBAL - With lower global 2020-21 beginning stocks this month—combined with slightly lower production and higher consumption—ending stock is 1.1 million bales lower, while projected trade is more than 9,00,000 bales higher.
- U.S. Export Sales was decent with 2,77,000 bales sales and shipment of 3,93,000 bales. As of now commitment reach near 15.6 Million running bales (Approx. 16 Million Statical Bales) out of that 10.3 million bales already shipped.
- Now Indian arrival slowed down so there is no selling force. In open market rates are firm and rising. But CCI now not able to sale big quantity. Mills are well covered and due to hike in Corona cases stayed in wait and watch mood so there is no big buying in CCI. Ginners has limited stock and still new season is far away so, when rates decline ginners selling is comes in slow pace so Indian cotton remained firm.
- Yarn inquiry for long forward is on halt because world facing pandemic slow down again.
- As basis Indian cotton is still cheaper but basis improved from the bottom.
- Cottonseed rates are firm and remained near 750 Rs. per 20 kg.
- Indian Shankar-6 rates stayed between 45,500 to 46,000.
- Rupee weaker due to fear of further spread of Covid. In this weak rupee weakened nearly 3% from its bottom. Weaker rupee also supported exports.
- Indian rupee remained between 73.29 to 74.73.



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WEEKLY REPORT 10-Apr-2021

Global

US Weekly Export Sales

- Net UPLAND sales of 2,69,900 RB for 2020-2021 were up noticeably from the previous week and up 8 percent from the prior 4-week average. Increases primarily for Vietnam (1,36,200 RB, including 4,400 RB switched from China and 2,200 RB switched from Hong Kong), Pakistan (49,900 RB, including decreases of 200 RB), China (31,200 RB, including decreases of 8,300 RB), Turkey (21,800 RB), and South Korea (7,900 RB), were offset by reductions primarily for Hong Kong (2,200 RB) and Malaysia (300 RB).
- For 2021-2022, net UPLAND sales of 49,000 RB were primarily for Indonesia (13,200 RB), China (13,200 RB), Turkey (11,800 RB), Pakistan (5,700 RB), and Mexico (2,600 RB).
- UPLAND Exports of 3,71,700 RB were up 15 percent from the previous week and 11 percent from the prior 4-week average. Exports were primarily to Vietnam (1,21,200 RB), Pakistan (53,000 RB), Turkey (51,300 RB), China (45,800 RB), and Mexico (16,700 RB).
- Net sales of PIMA totaling 7,500 RB were up 73 percent from the previous week, but down 2 percent from the prior 4-week average. Increases primarily for China (4,400 RB), Pakistan (1,500 RB, including 1,100 RB switched from the United Arab Emirates), India (700 RB, including decreases of 100 RB), Greece (400 RB), and Turkey (400 RB), were offset by reductions primarily for the United Arab Emirates (1,100 RB) and Japan (200 RB).
- PIMA Exports of 21,600 RB were up 51 percent from the previous week and 50 percent from the prior 4-week average. The destinations were primarily to India (7,200 RB), China (4,800 RB), Peru (3,200 RB), Pakistan (2,400 RB), and Austria (900 RB).

US Export Sales	01-Apr-2021
Marketing Year 2020-21	
Upland Gross Sales	2,78,800
Cancellation	8,900
Net Upland Sales	2,69,900
PIMA Gross Sales	7,600
Cancellation	100
Net PIMA Sales	7,500
Total Gross Sales	2,86,400
Total Cancellation	9,000
Total Net Sales	2,77,400
Shipments	
UPLAND	3,71,700
PIMA	21,600
Total Shipment	3,93,300
Marketing Year 2021-22	
Net Upland Sales	49,000
Net PIMA Sales	0
Total Net Sales	49,000
All Figures in US Running Bale	



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WEEKLY REPORT 10-Apr-2021

WASDE – Apr – 2021

COTTON: The 2020/21 U.S. cotton supply and demand forecasts show higher exports and lower ending stocks relative to last month. Production and domestic mill use are unchanged. The export forecast is raised 250,000 bales, to 15.75 million, based on the pace of recent sales and shipments. Ending stocks are now forecast at 3.9 million bales, equivalent to 22 percent of total disappearance. The marketing year price received by upland cotton producers is projected to average 68 cents per pound, a reduction of 1 cent from last month.

With lower global 2020/21 beginning stocks this month—combined with slightly lower production and higher consumption—ending stocks are 1.1 million bales lower, while projected trade is more than 900,000 bales higher. Largely driven by revised consumption in Vietnam for the previous year, 2020/21 beginning stocks are estimated 427,000 bales lower than in March. Projected production is 276,000 bales lower than a month earlier, led by declines in Australia and Turkmenistan, and rising domestic textile demand in China accounts for much of the 387,000-bale increase in projected 2020/21 world cotton consumption. World trade is raised 935,000 bales to its highest projected level in eight years, with China's projected imports up 750,000 bales from last month, and Bangladesh's up up 200,000 bales. Higher exports are now expected from Brazil, the United States, and Egypt.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-Apr-2021

Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	03-04-2021	10-04-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	45,100	46,100	1,000	2.17%
V-797	13 % Trash		30,050	30,600	550	1.80%
MCX Spot Rate			21,690	22,000	310	1.41%
USD-INR Exchange			73.10	74.73	1.63	2.18%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,350	46,100	45,642
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		30,100	30,600	30,275
MCX Spot Rate			21,780	22,020	21,927
USD Exchange Rate			73.29	74.73	74.22

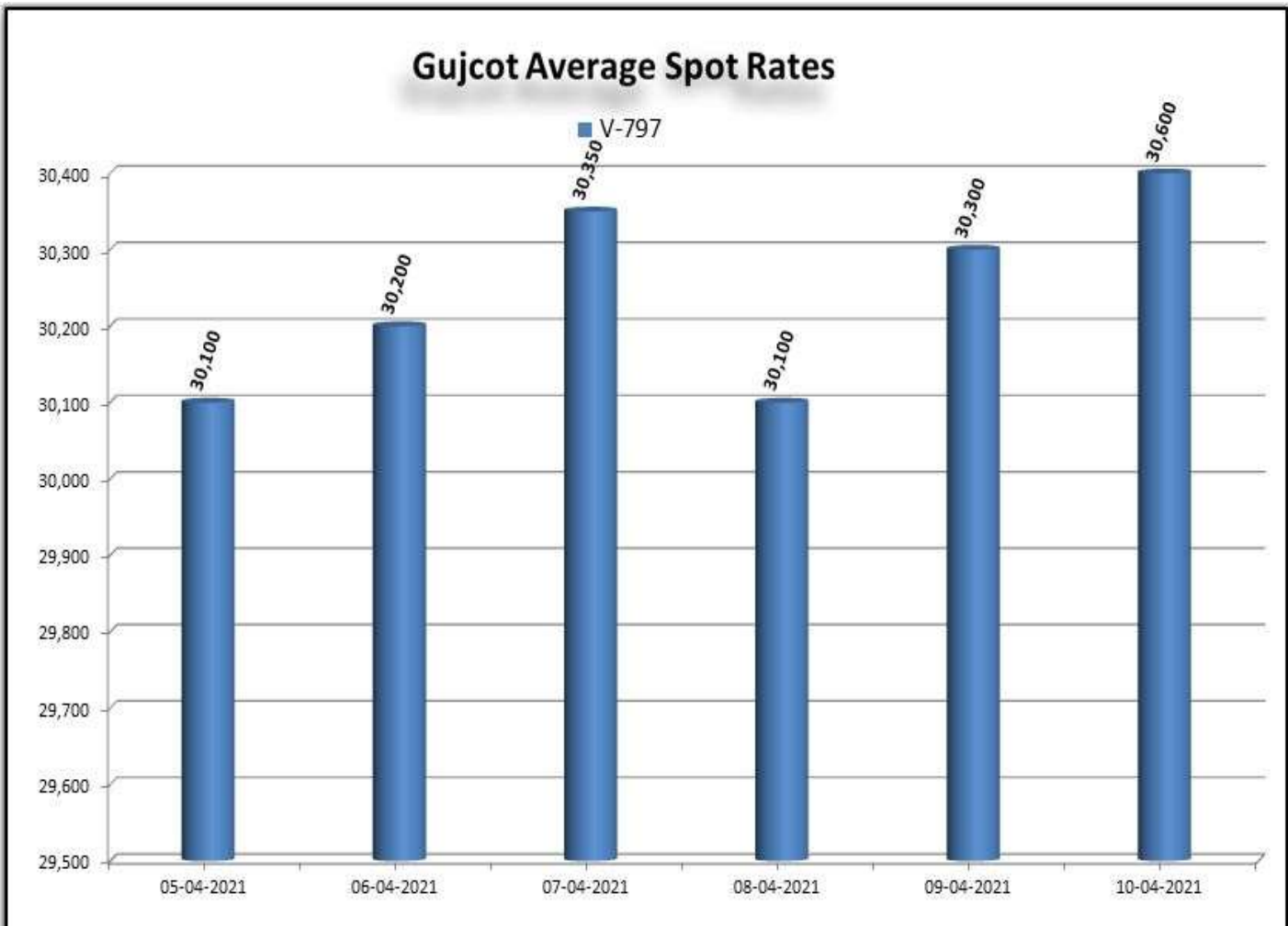
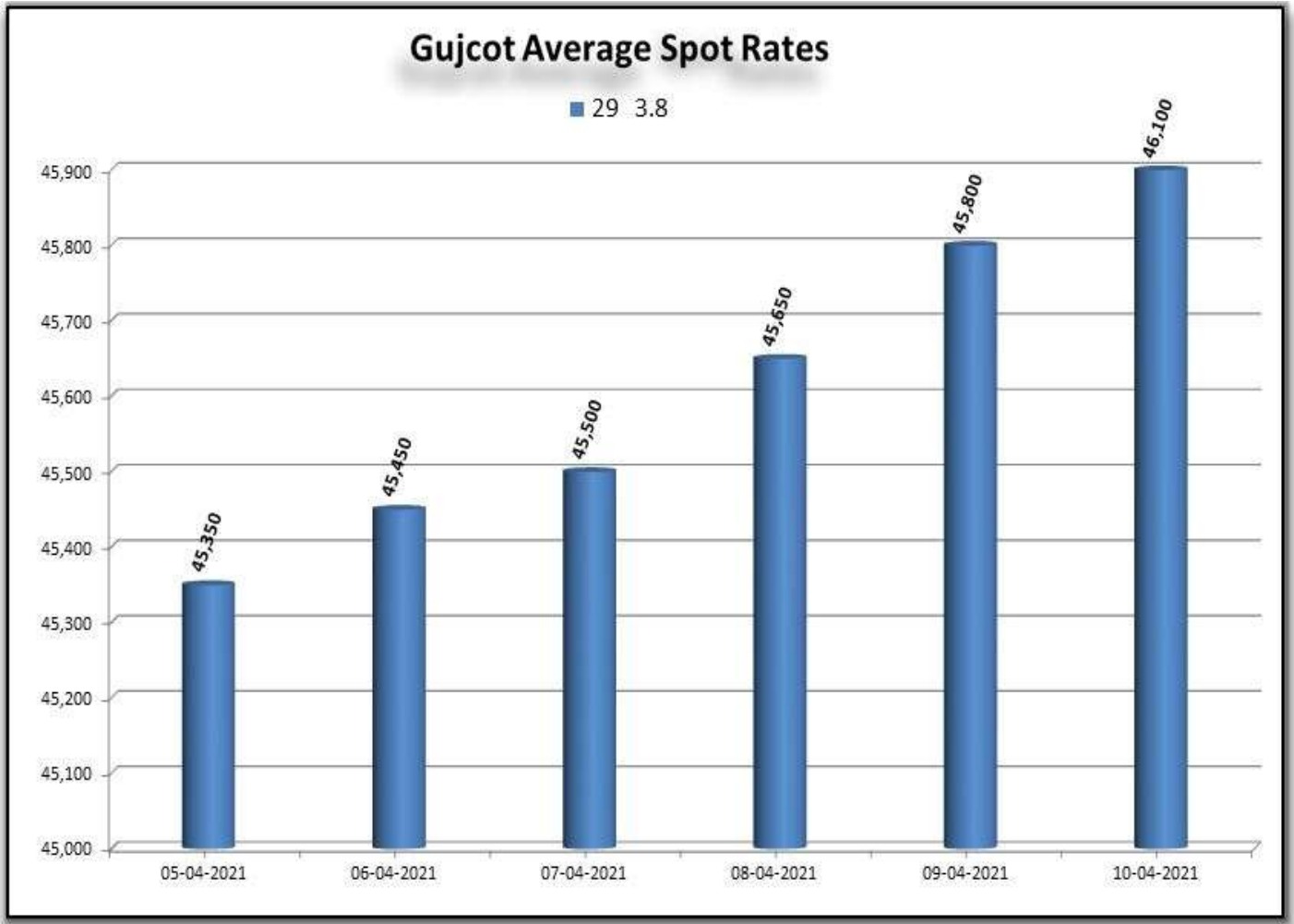
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
05-04-2021	45,350	30,100	21,780	73.29
06-04-2021	45,450	30,200	21,880	73.43
07-04-2021	45,500	30,350	21,880	74.55
08-04-2021	45,650	30,100	22,020	74.59
09-04-2021	45,800	30,300	22,000	74.73
10-04-2021	46,100	30,600	22,000	74.73



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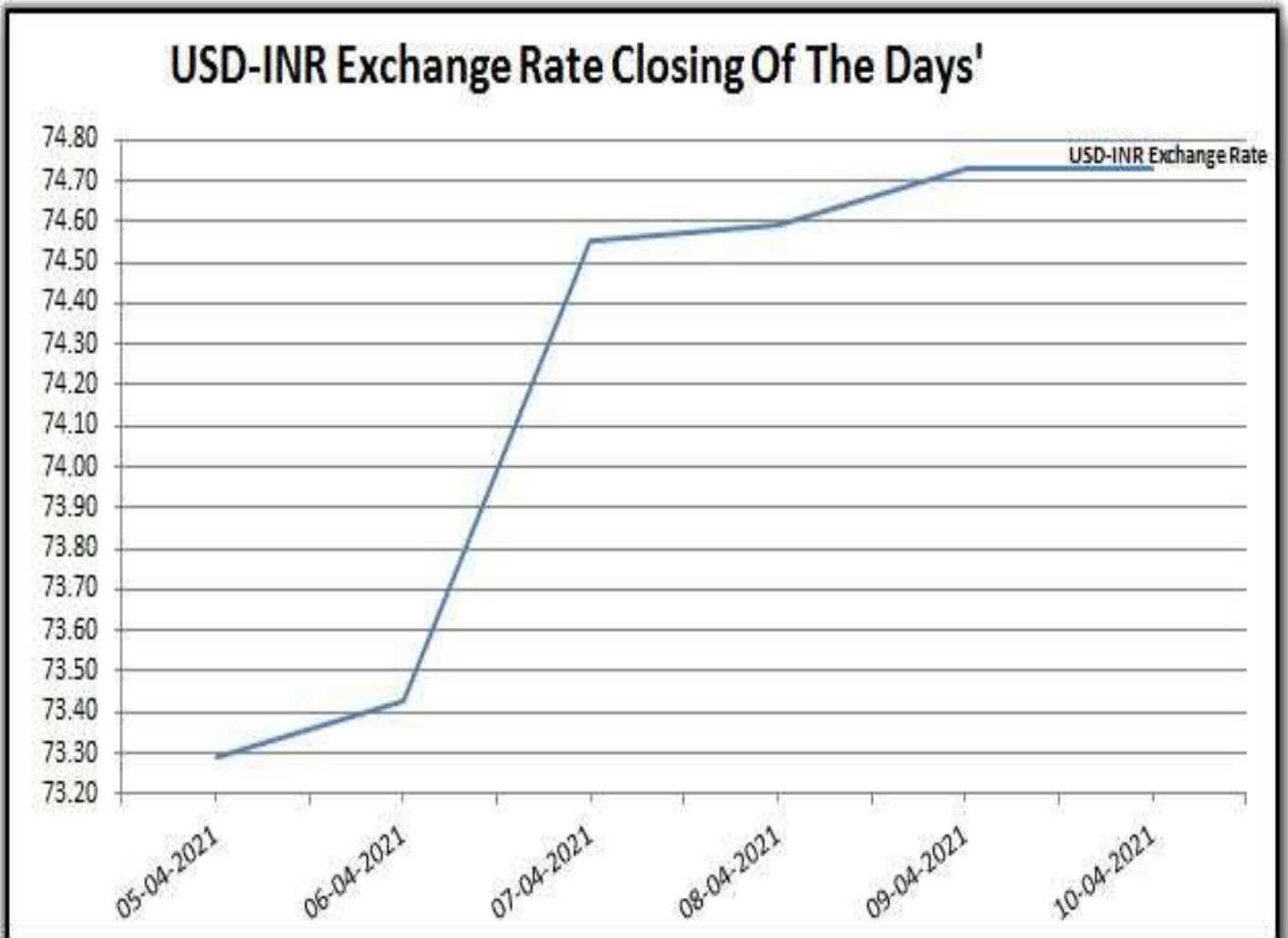
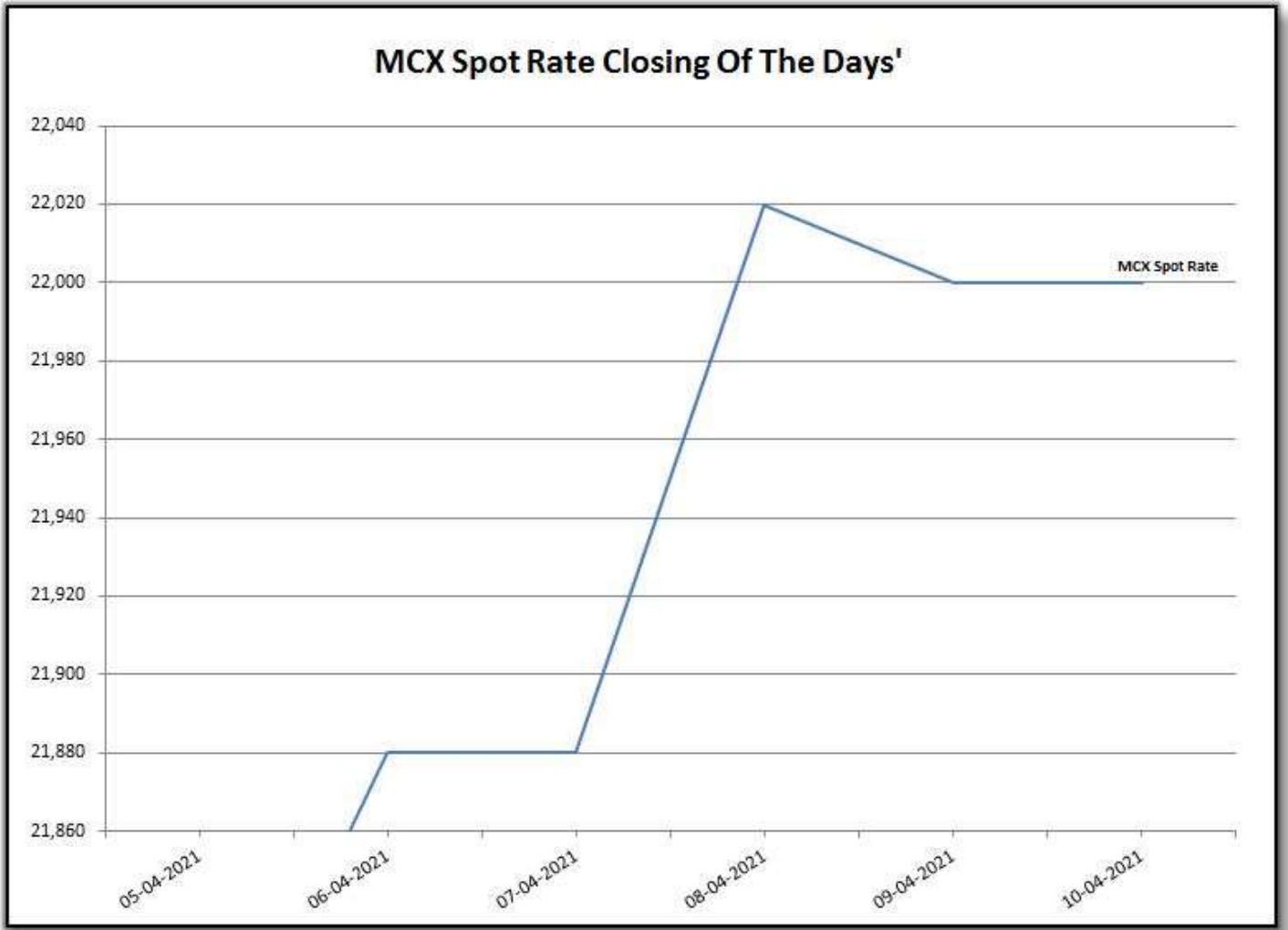
WEEKLY REPORT 10-Apr-2021





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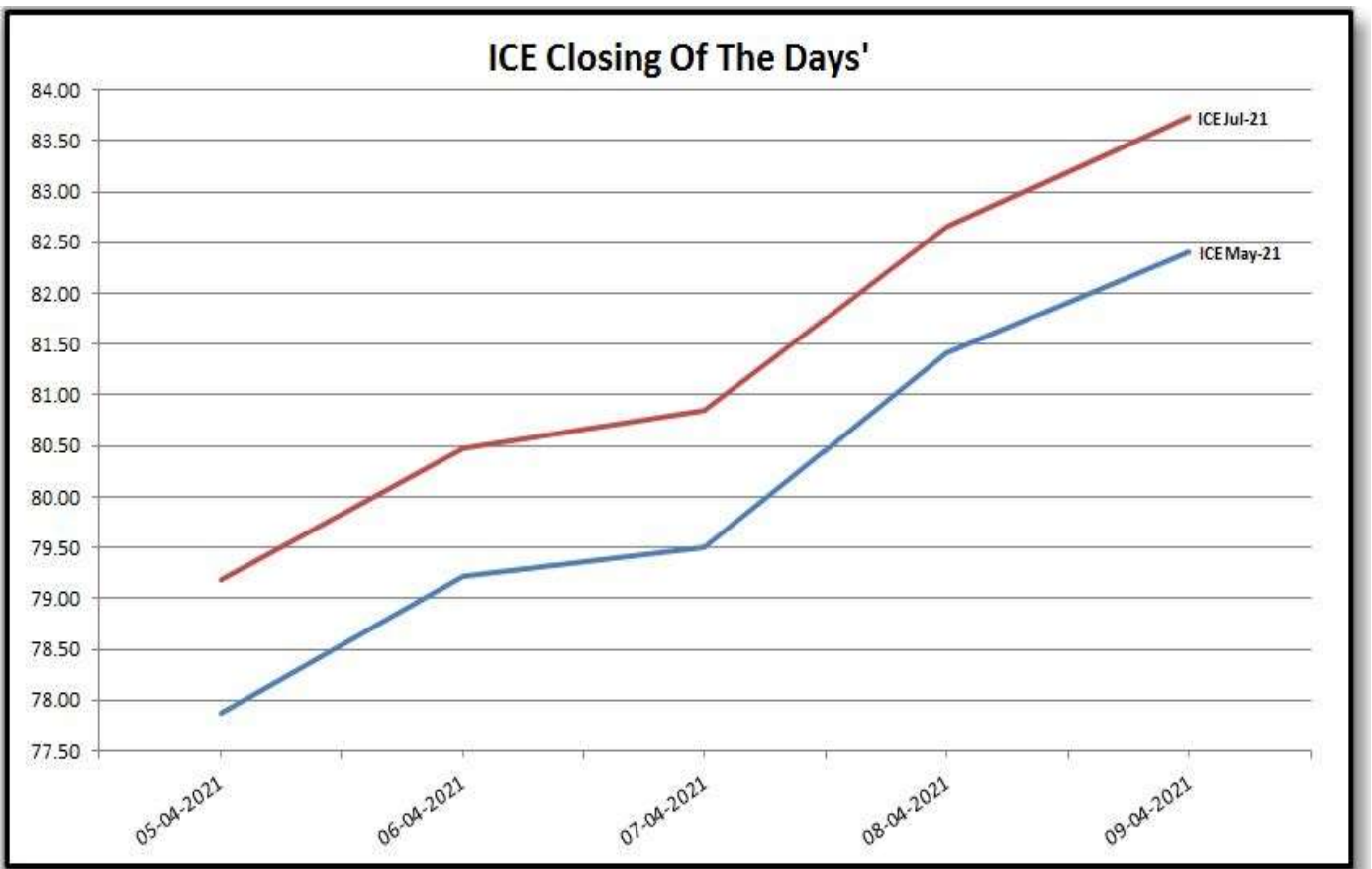
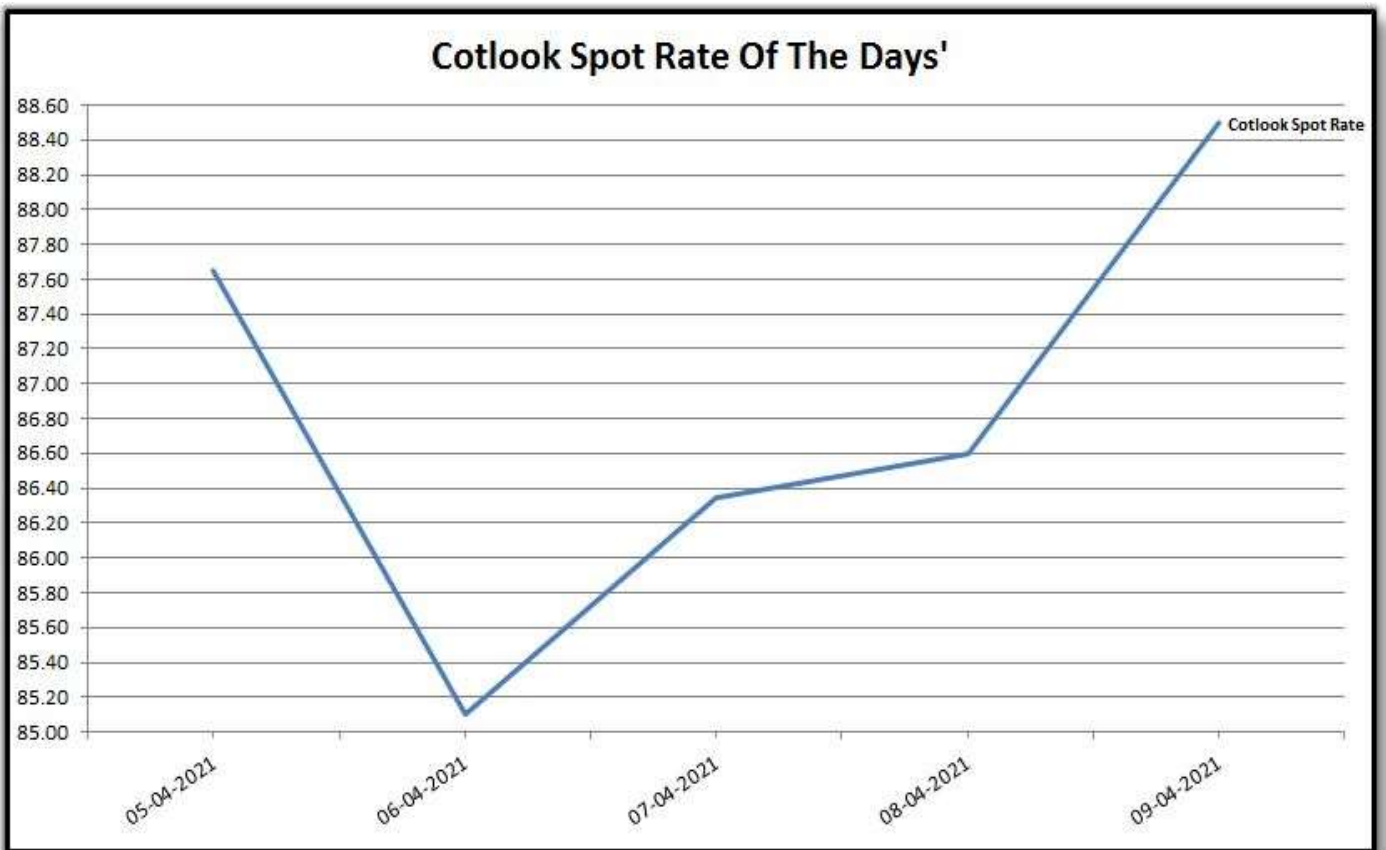




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WEEKLY REPORT 10-Apr-2021

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
05-04-2021	87.65	77.88	79.18
06-04-2021	85.10	79.22	80.47
07-04-2021	86.35	79.50	80.84
08-04-2021	86.60	81.41	82.66
09-04-2021	88.50	82.40	83.74





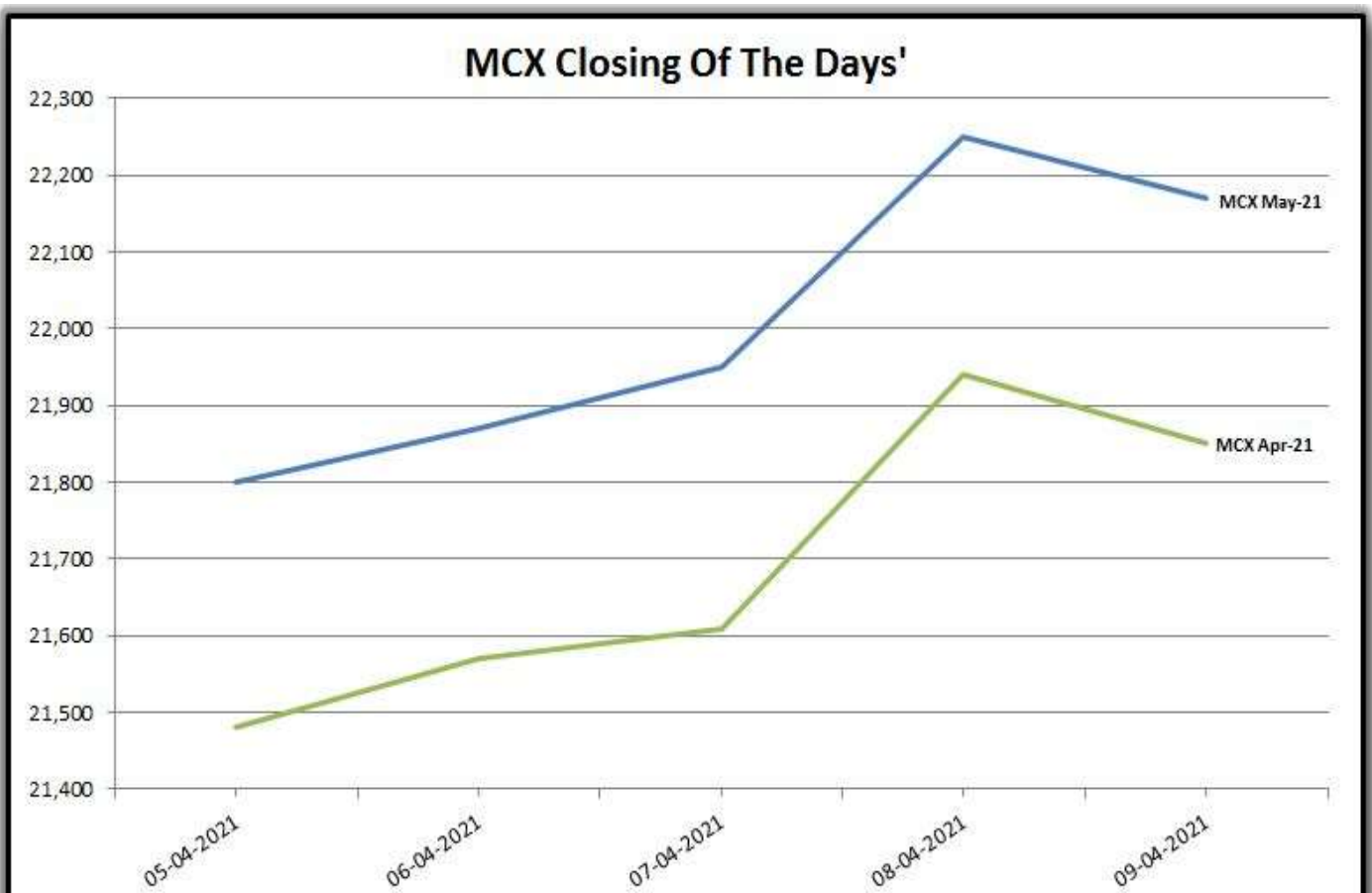
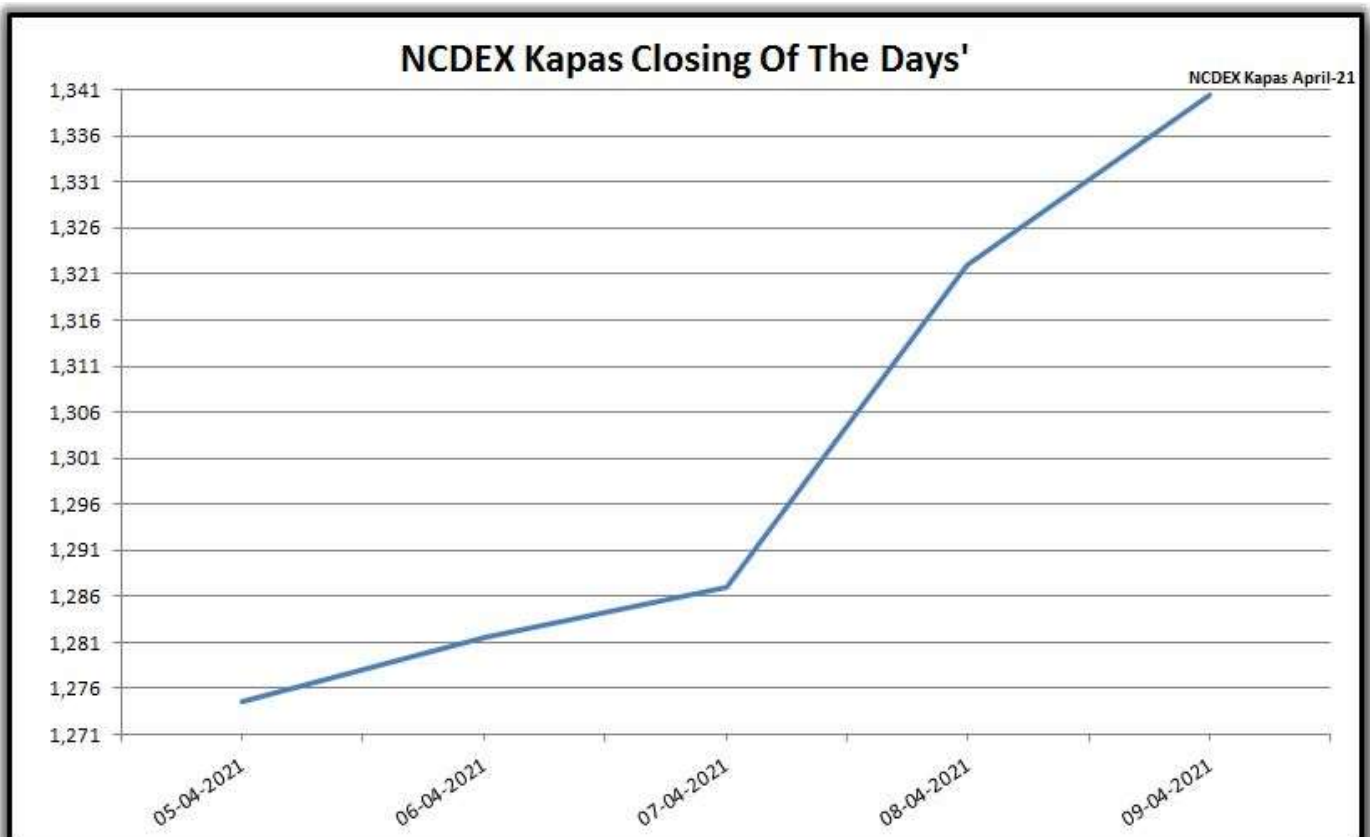
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WEEKLY REPORT

10-Apr-2021

Indian Indices

Date	NCDEX Kapas	MCX	
	April	Apr-21	May-21
05-04-2021	1274.50	21,480	21,800
06-04-2021	1281.50	21,570	21,870
07-04-2021	1287.00	21,610	21,950
08-04-2021	1322.00	21,940	22,250
09-04-2021	1340.50	21,850	22,170



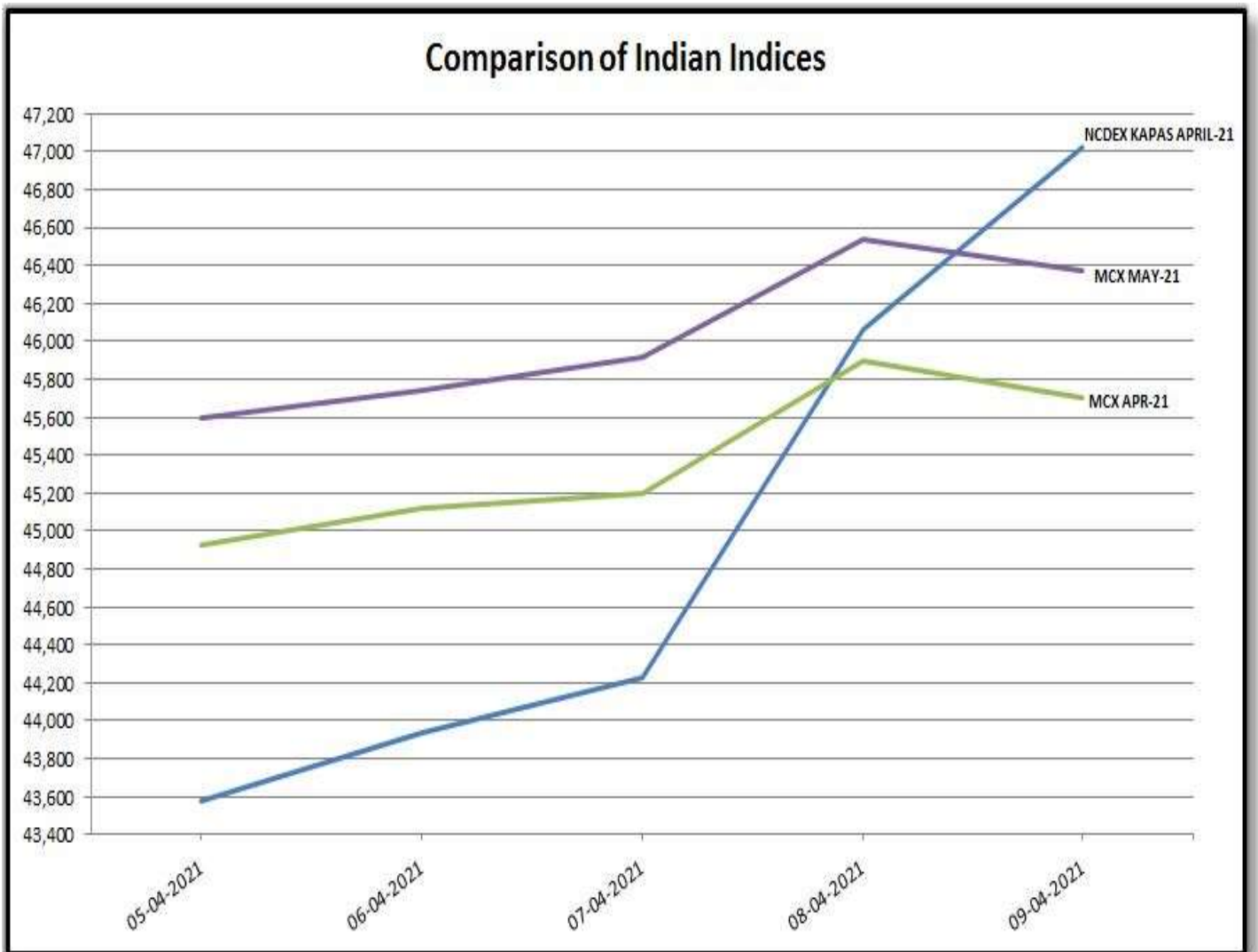


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WEEKLY REPORT 10-Apr-2021

Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Apr-21	May-21
05-04-2021	43,574	44,930	45,599
06-04-2021	43,940	45,118	45,745
07-04-2021	44,228	45,202	45,913
08-04-2021	46,058	45,892	46,540
09-04-2021	47,025	45,704	46,373

Remark :- For NCDEX Kapas we have taken seed rate 750/20 Kg to convert in Candy.





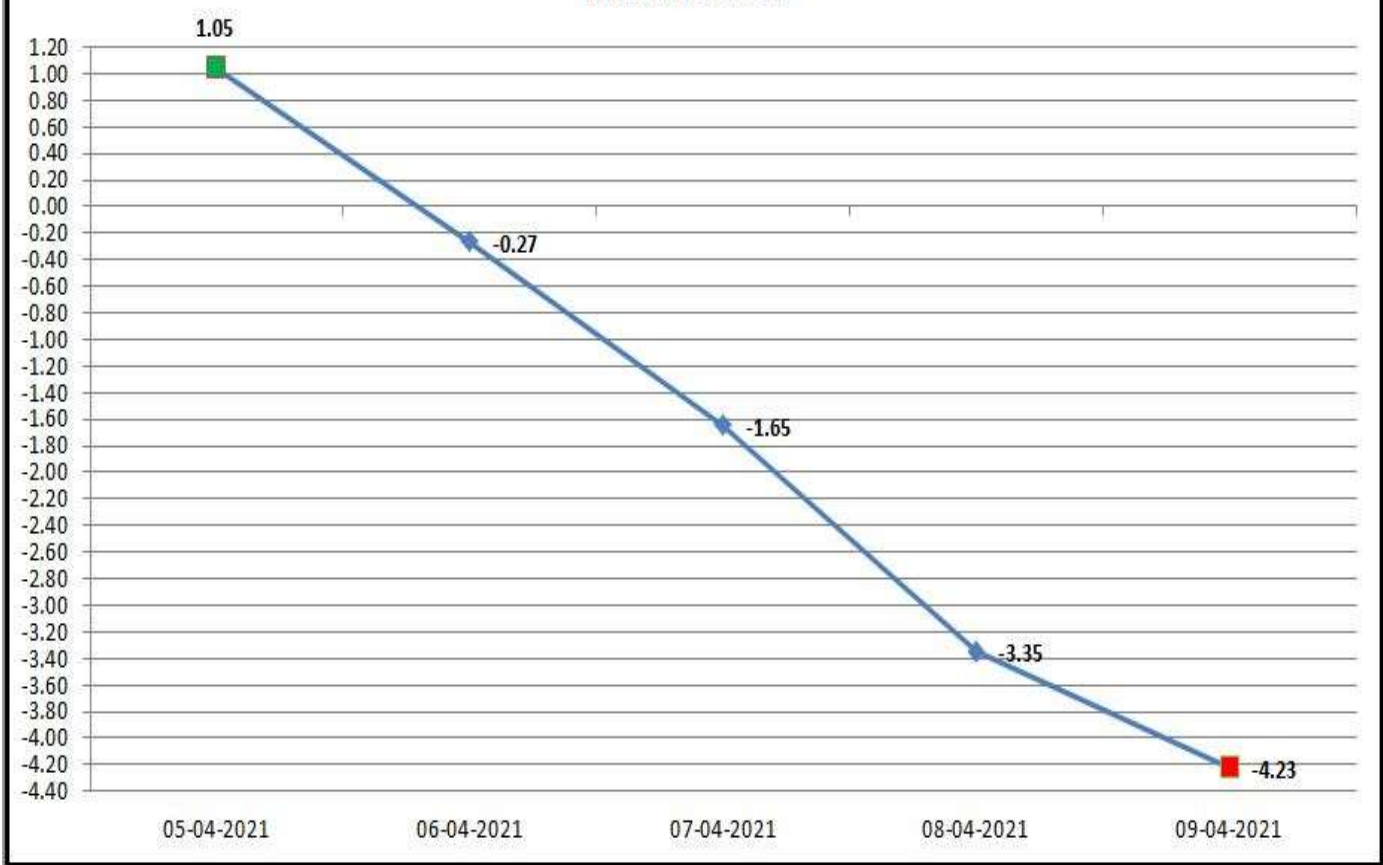
GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 10-Apr-2021

Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
05-04-2021	45,350	73.29	78.93	77.88	1.05
06-04-2021	45,450	73.43	78.95	79.22	-0.27
07-04-2021	45,500	74.55	77.85	79.50	-1.65
08-04-2021	45,650	74.59	78.06	81.41	-3.35
09-04-2021	45,800	74.73	78.17	82.40	-4.23

Indian Basis





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WEEKLY REPORT

10-Apr-2021

IN THE WEEK AHEAD

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

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