



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 12-Jun-2021

Market Movement from 07th Jun 2021 to 12th Jun 2021

- NY cotton futures consolidated during this week. July gained 120 points while December gained 204 points. Option for old crop expired so now rollover starts to new crop NY December. Some adverse weather condition in cotton growing area in US supported sentiment of uptrend. Now December will be front month and it will mainly be dominated by weather behavior.
- Highlighting USDA's June supply demand report, world production was lowered, world consumption was increased, and world carryover was lowered. For next year USDA has put world's production to be 118.87 million bales and consumption will be on track near pre covid era to 122.5 million bales. It will leave world ending stock below 90 million bales.
- U. S. Export sales was slightly weak to just 1,12,000 bales for current year and 21,400 for next year. Shipment also was 2,75,000 bales which is somewhat lower compare to previous few weeks. Total export commitment reached 16.64 million bales which is higher than export target and shipment reached 13.51 million bales.
- Indian cotton market was stable after reaching 51,000+ rate. In CCI auction also limited bargain reported. But ginners and resellers quote higher price and remain firm on higher price. Indian mills who require cotton does have not many options.
- Indian basis is steady in positive territory. After improvement in basis Indian cotton export is restricted.
- Indian consumers are earning in export market so they supported market by regular buying. Though domestic yarn market feels cash crunch and slow demand.
- Gujcot Shankar-6 rate remained stable to firm between 50,000 to 51,500.
- Indian rupee remained between 72.80 to 73.06.
- Cottonseed rate get all time high near 825-850 Rs 20 kgs



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,08,200 RB for 2020-2021 were down 40 percent from the previous week and 16 percent from the prior 4-week average. Increases primarily for Pakistan (47,100 RB), Vietnam (21,800 RB, including 1,900 RB switched from China, 400 RB switched from Japan, and decreases of 100 RB), China (18,800 RB, including 2,200 RB switched from Vietnam and decreases of 200 RB), Turkey (7,900 RB), and Singapore (3,400 RB), were offset by reductions for Malaysia (1,800 RB) and El Salvador (1,200 RB).
- For 2021-2022, net UPLAND sales of 21,400 RB were for Pakistan (15,000 RB), Vietnam (3,100 RB), Malaysia (1,800 RB), Bangladesh (1,100 RB), and Japan (400 RB).
- UPLAND Exports of 2,58,400 RB were down 30 percent from the previous week and 21 percent from the prior 4-week average. Exports were primarily to China (60,400 RB), Vietnam (44,700 RB), Pakistan (31,300 RB), Turkey (29,500 RB), and Mexico (23,900 RB).
- Net sales of PIMA totaling 3,900 RB were down 47 percent from the previous week and 51 percent from the prior 4-week average. Increases were primarily for India (2,000 RB), Turkey (600 RB), Greece (400 RB), Pakistan (300 RB), and Indonesia (300 RB).
- PIMA Exports of 16,700 RB were up 23 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (8,100 RB), India (5,100 RB), Turkey (1,300 RB), Pakistan (1,200 RB), and Italy (300 RB).

US Export Sales	03-Jun-2021
Marketing Year 2020-21	
Upland Gross Sales	1,10,700
Cancellation	2,500
Net Upland Sales	1,08,200
PIMA Gross Sales	4,000
Cancellation	100
Net PIMA Sales	3,900
Total Gross Sales	1,14,700
Total Cancellation	2,600
Total Net Sales	1,12,100
Shipments	
UPLAND	2,58,400
PIMA	16,700
Total Shipment	2,75,100
Marketing Year 2021-22	
Net Upland Sales	21,400
Net PIMA Sales	0
Total Net Sales	21,400
All Figures in US Running Bale	



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WASDE – June – 2021

The U.S. cotton projections for 2021/22 show a 100,000-bale increase in exports from last month, to 14.8 million bales, as stronger than expected late-season 2020/21 shipments extend past July 31. U.S. 2021/22 production and consumption are unchanged from last month, and with lower beginning stocks and higher exports, ending stocks are now 200,000 bales lower, at 2.9 million. The upland cotton farm price for 2021/22 is unchanged, at 75 cents per pound, while the 2020/21 price is reduced 1 cent to 67 cents per pound.

Global ending stocks in 2021/22 are also projected lower this month, down 1.7 million bales to 89.3 million. Beginning stocks are slightly lower as a 625,000-bale increase in 2020/21 Consumption more than offsets higher estimated supplies. Consumption is also higher for 2021/22, up 1.1 million bales, as increases for China, Bangladesh, and Turkey offset a lower forecast for India. Global cotton production in 2021/22 is 570,000 bales lower this month, led by a 750,000-bale reduction in China following recent surveys indicating lower than expected area in Southern Xinjiang. World trade is 1.1 million bales higher, with increased imports for China, Bangladesh, and Turkey. Expected exports are higher this month for Brazil, Australia, and Tanzania, as well as the United States.



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	05-06-2021	12-06-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	50,000	51,150	1,150	2.25%
V-797	13 % Trash		33,500	33,850	350	1.03%
MCX Spot Rate			23,770	24,470	700	2.86%
USD-INR Exchange			72.99	73.06	0.07	0.10%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	50,450	51,200	50,967
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		33,650	33,900	33,817
MCX Spot Rate			24,130	24,470	24,367
USD Exchange Rate			72.80	73.06	72.97

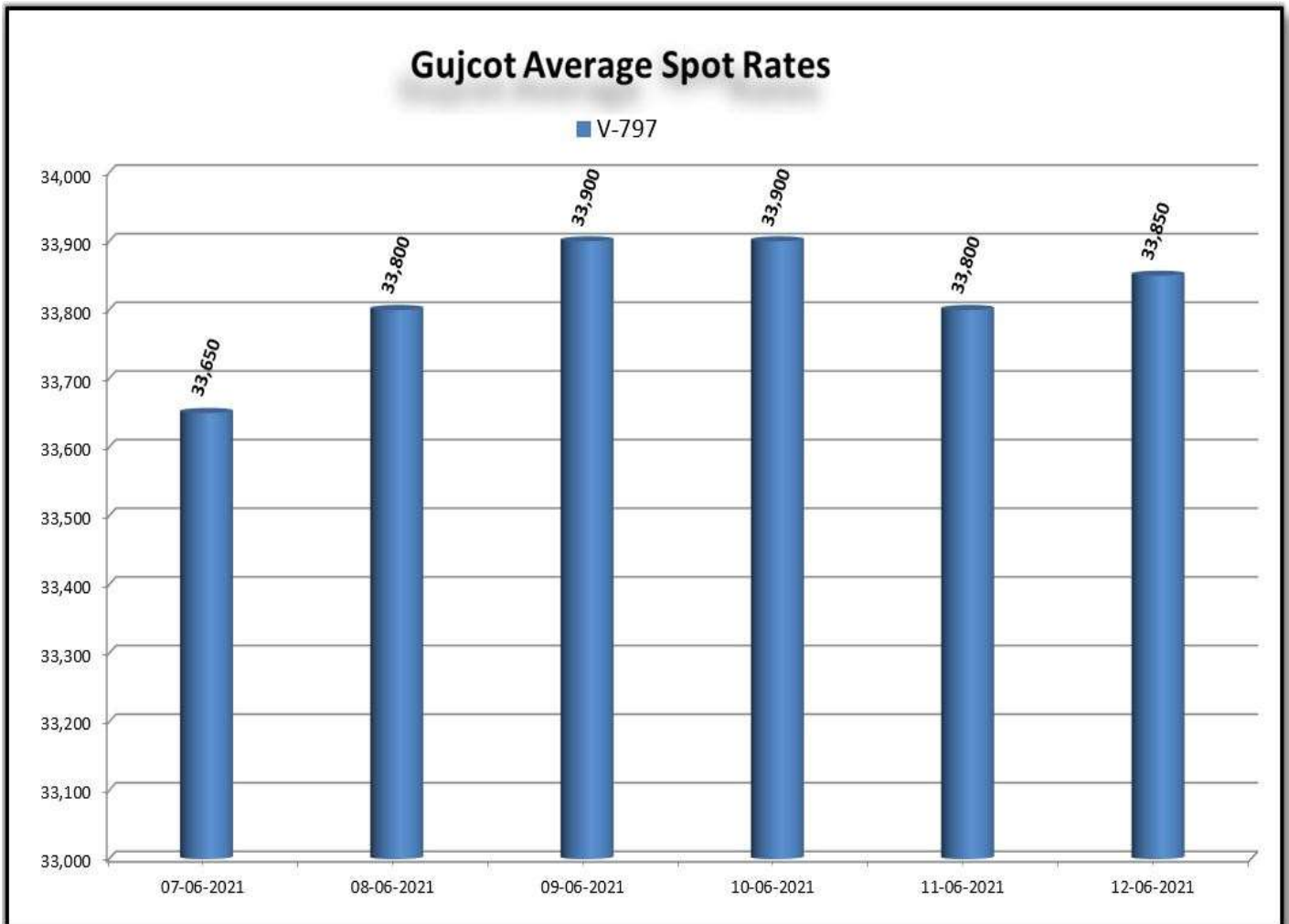
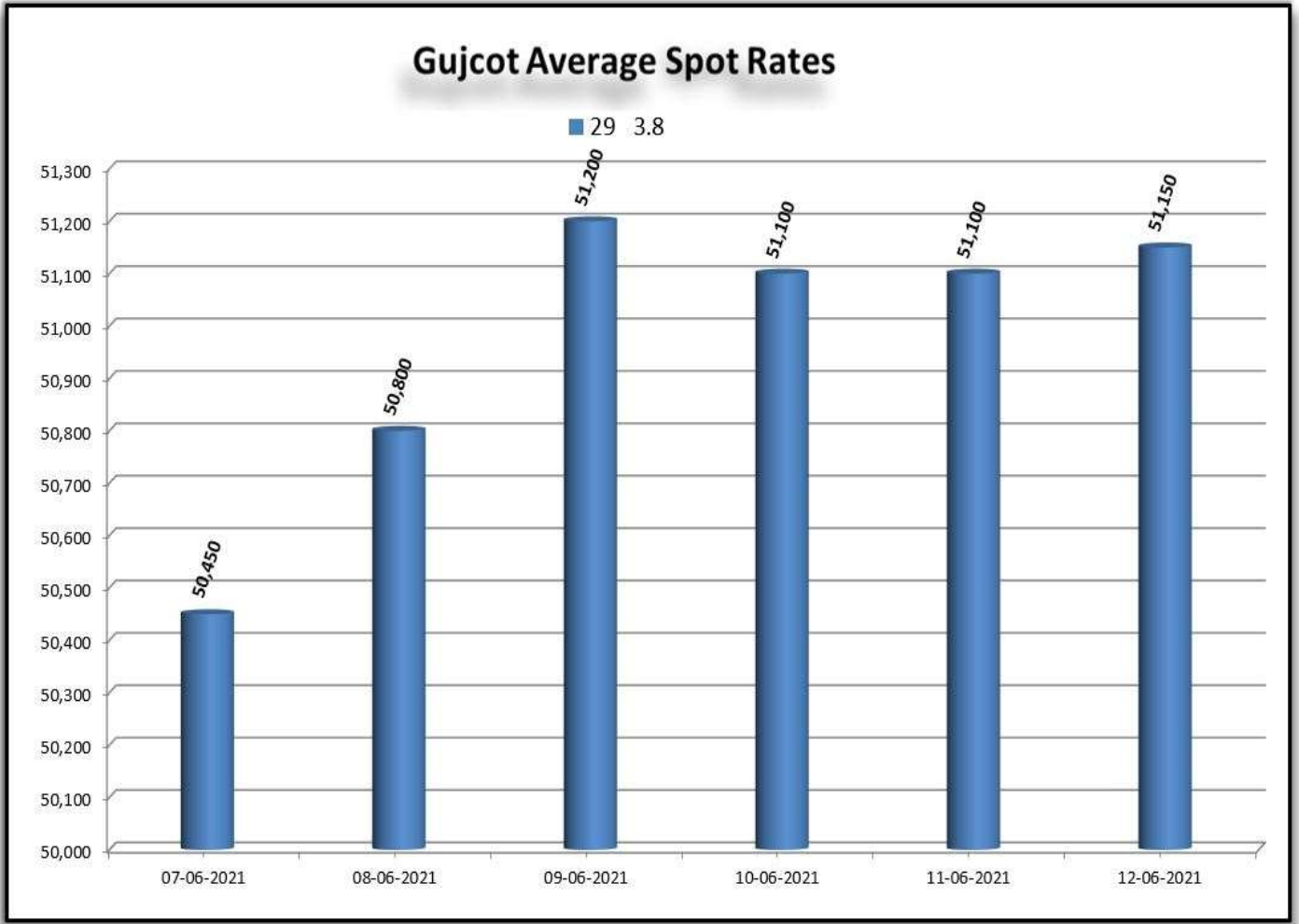
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
07-06-2021	50,450	33,650	24,130	72.80
08-06-2021	50,800	33,800	24,230	72.89
09-06-2021	51,200	33,900	24,440	72.97
10-06-2021	51,100	33,900	24,460	73.05
11-06-2021	51,100	33,800	24,470	73.06
12-06-2021	51,150	33,850	24,470	73.06



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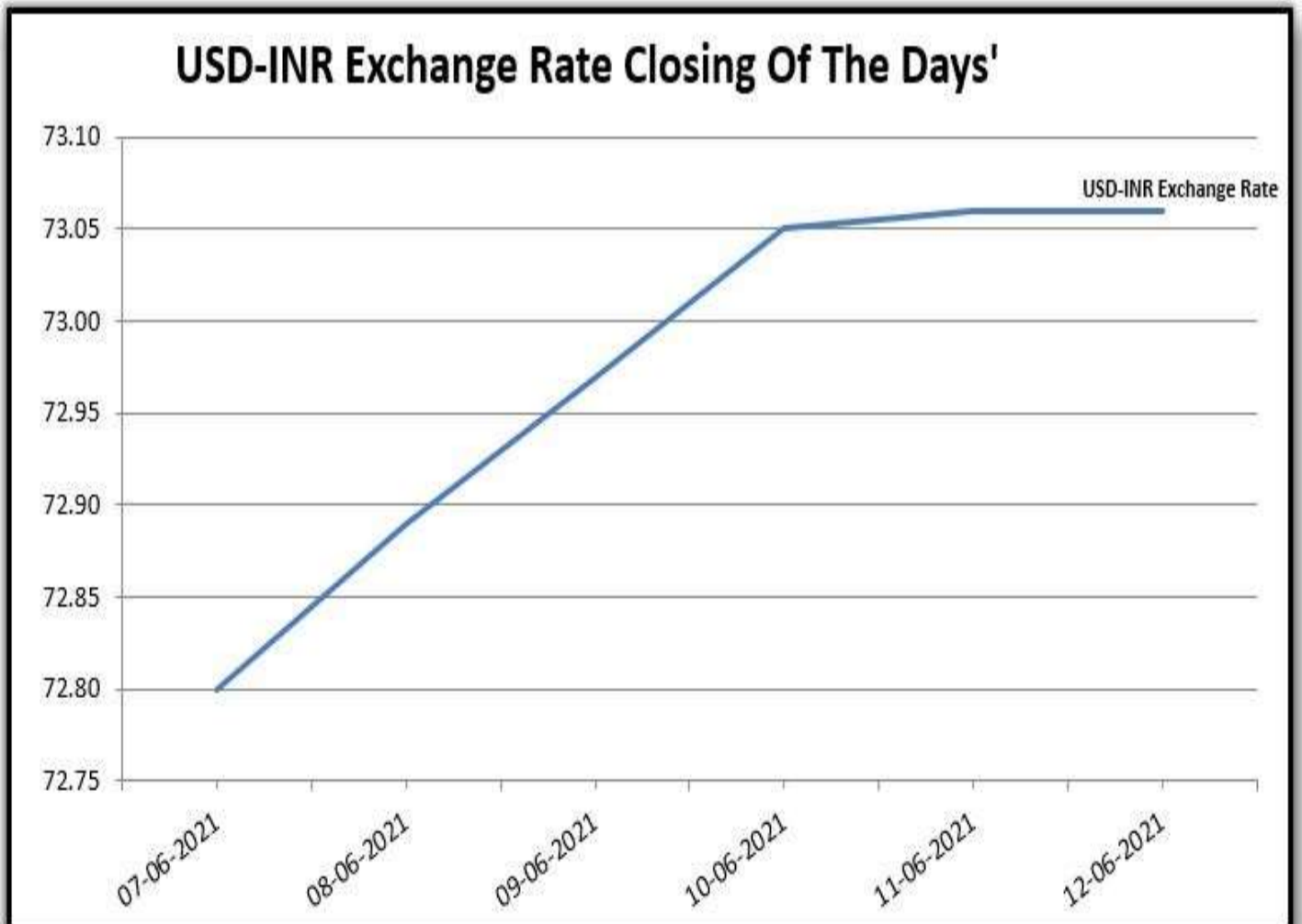
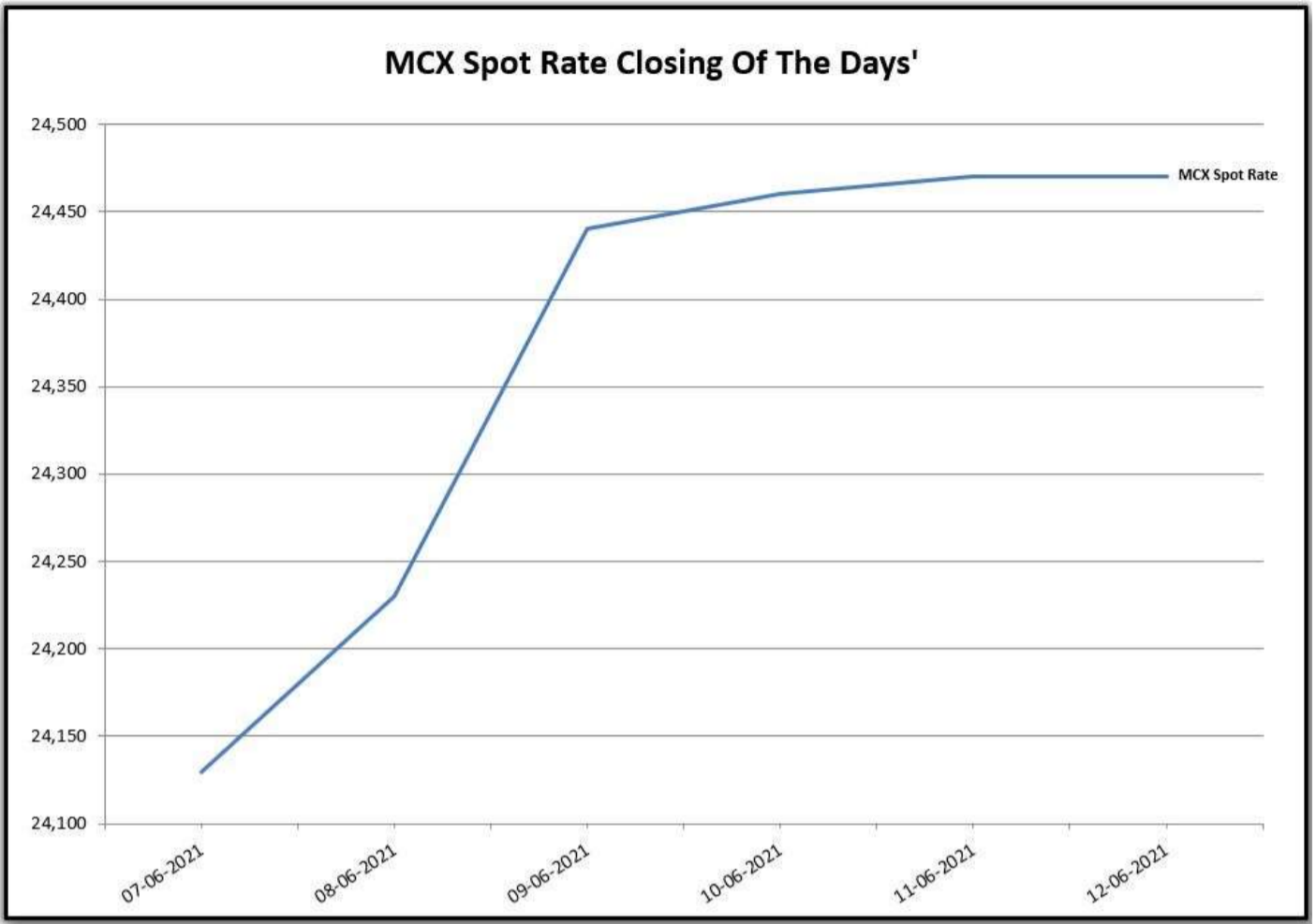
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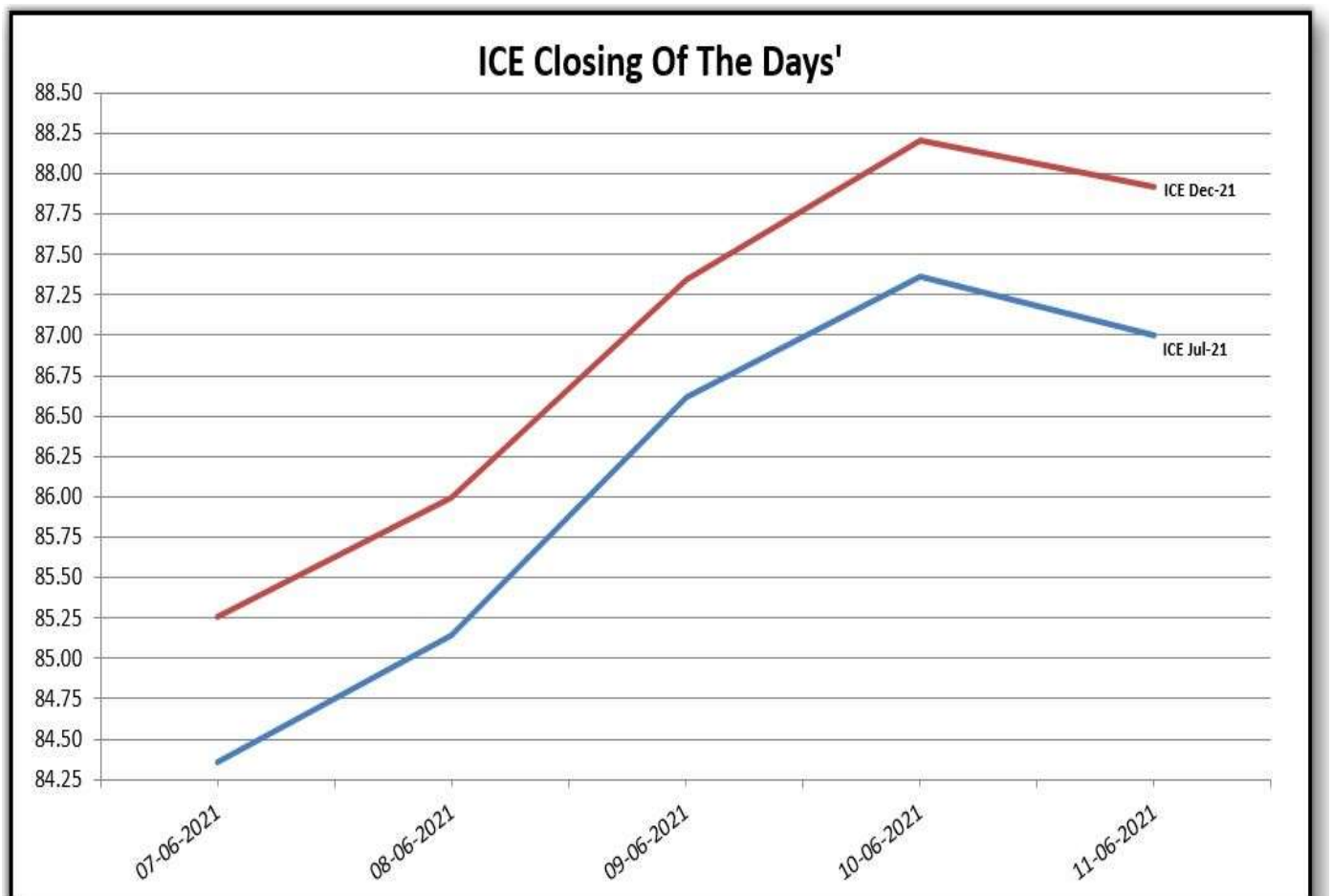
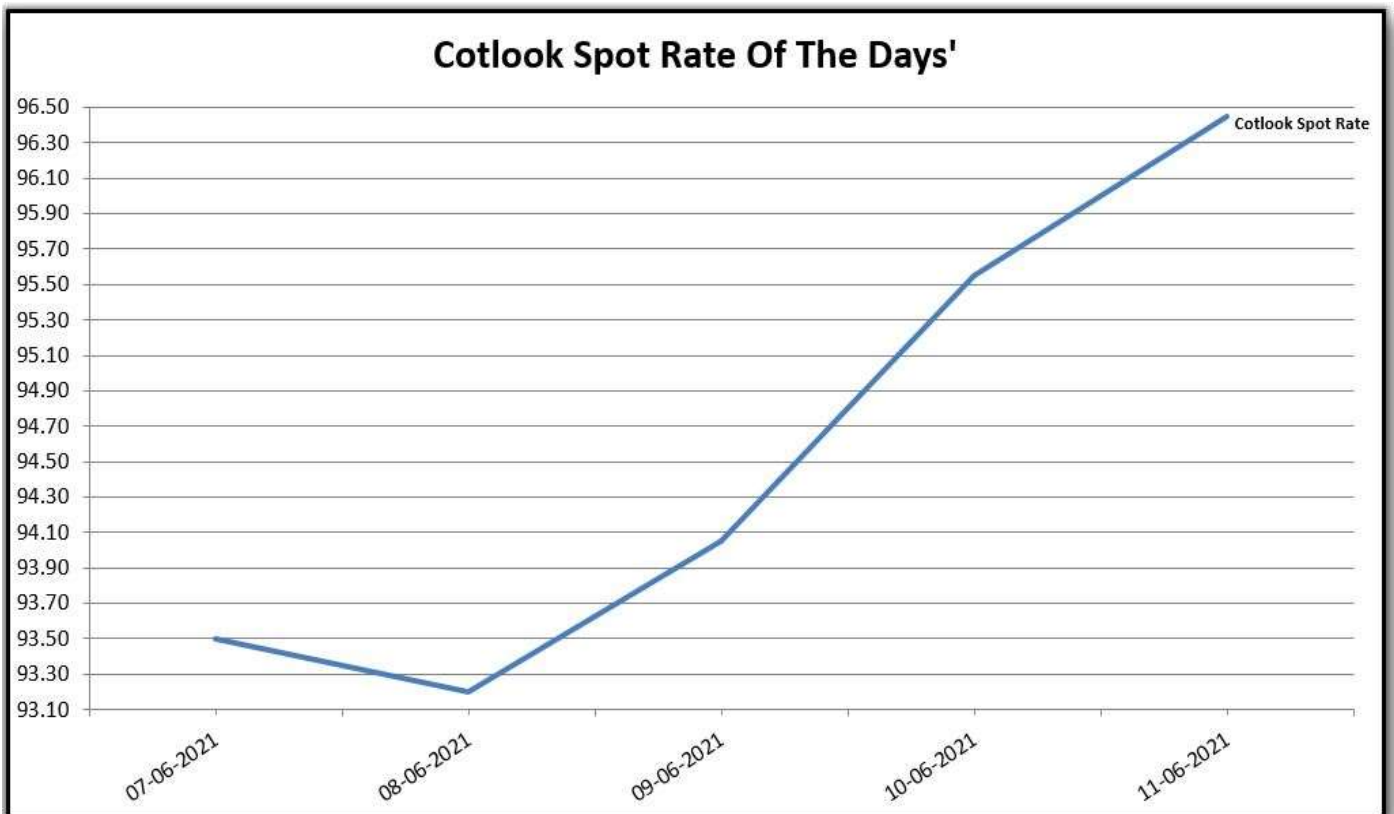




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
07-06-2021	93.50	84.36	85.26
08-06-2021	93.20	85.14	85.99
09-06-2021	94.05	86.62	87.34
10-06-2021	95.55	87.36	88.21
11-06-2021	96.45	87.00	87.92





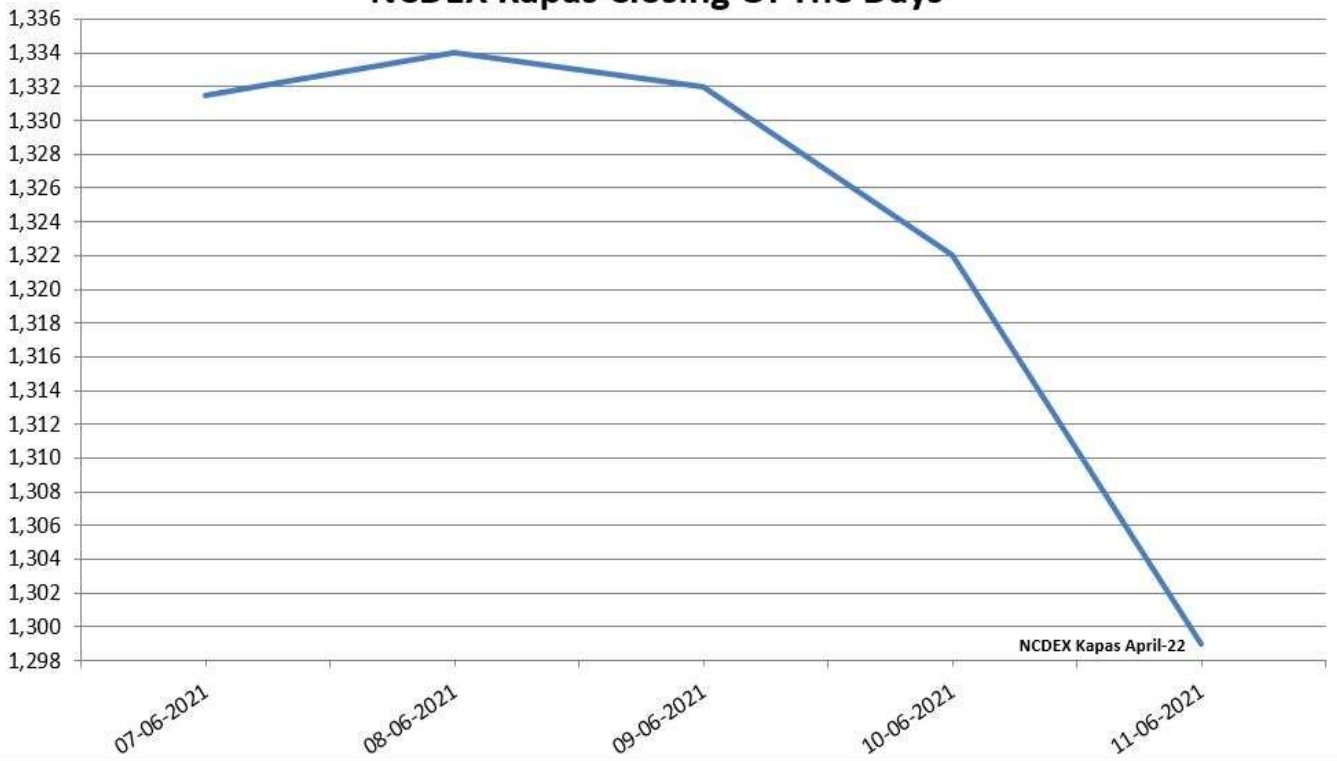
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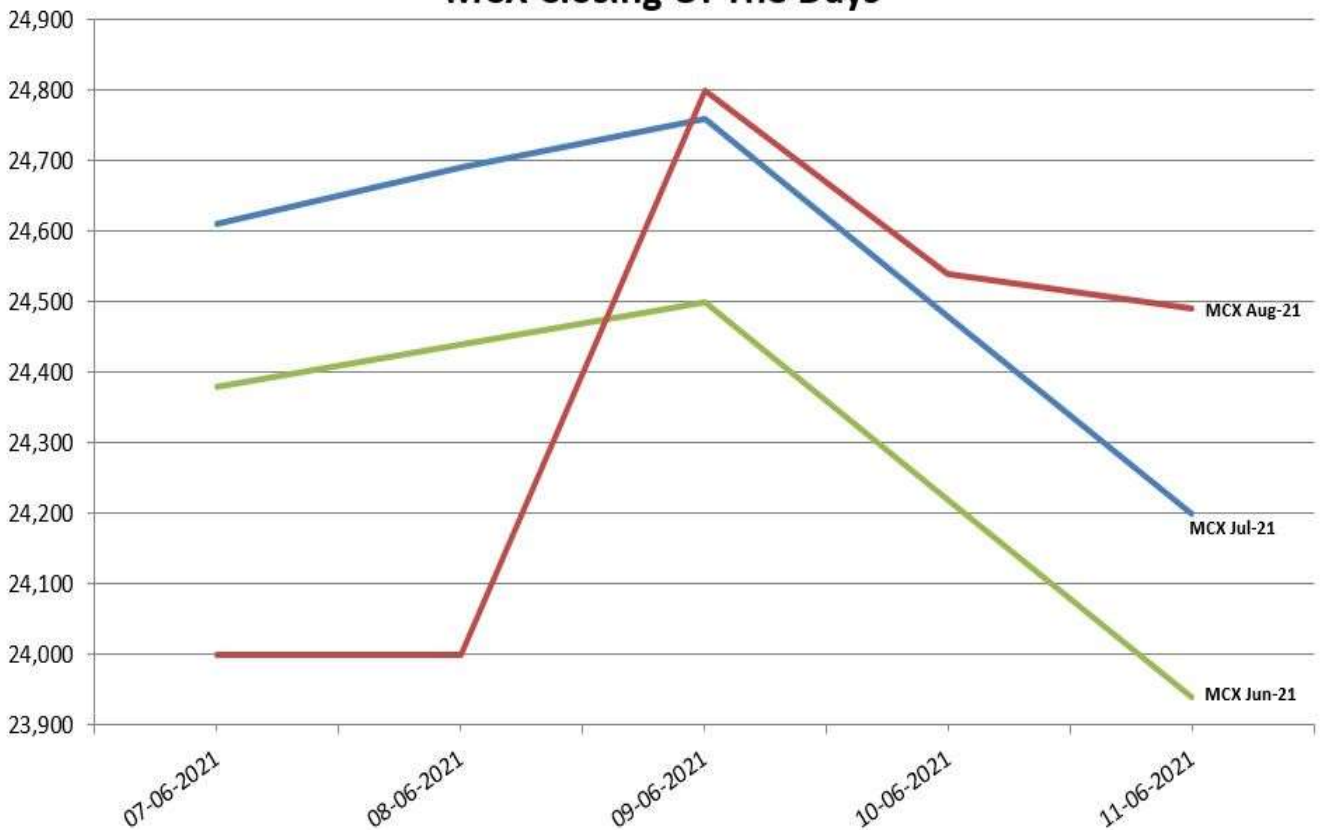
Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
07-06-2021	1331.50	24,380	24,610	24,000
08-06-2021	1334.00	24,440	24,690	24,000
09-06-2021	1332.00	24,500	24,760	24,800
10-06-2021	1322.00	24,220	24,480	24,540
11-06-2021	1299.00	23,940	24,200	24,490

NCDEX Kapas Closing Of The Days'



MCX Closing Of The Days'



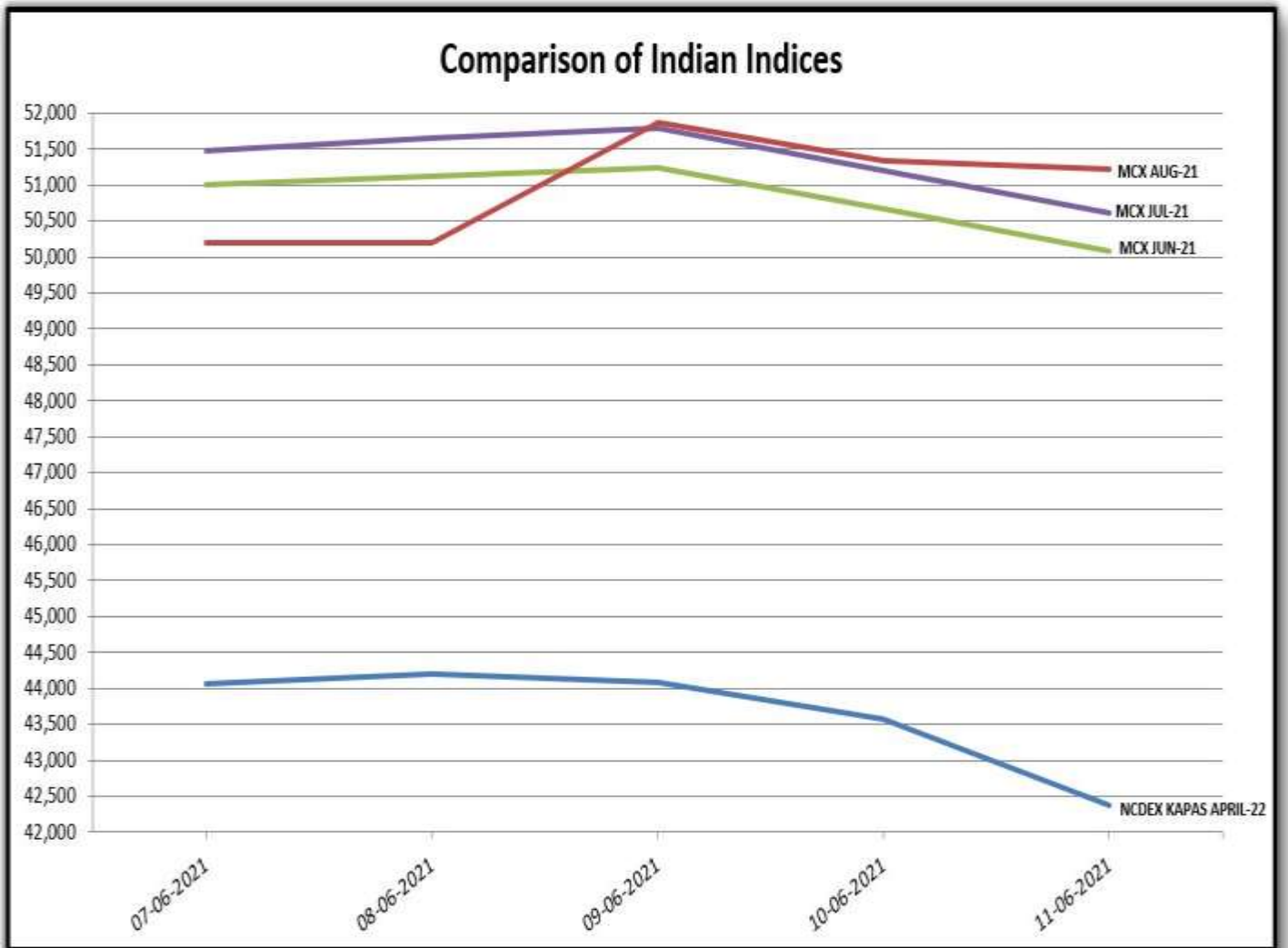


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
07-06-2021	44,064	50,996	51,477	50,201
08-06-2021	44,195	51,121	51,644	50,201
09-06-2021	44,090	51,247	51,790	51,874
10-06-2021	43,568	50,661	51,205	51,330
11-06-2021	42,365	50,075	50,619	51,226

Remark :- For NCDEX Kapas we have taken seed rate 825/20 Kg to convert in Candy.





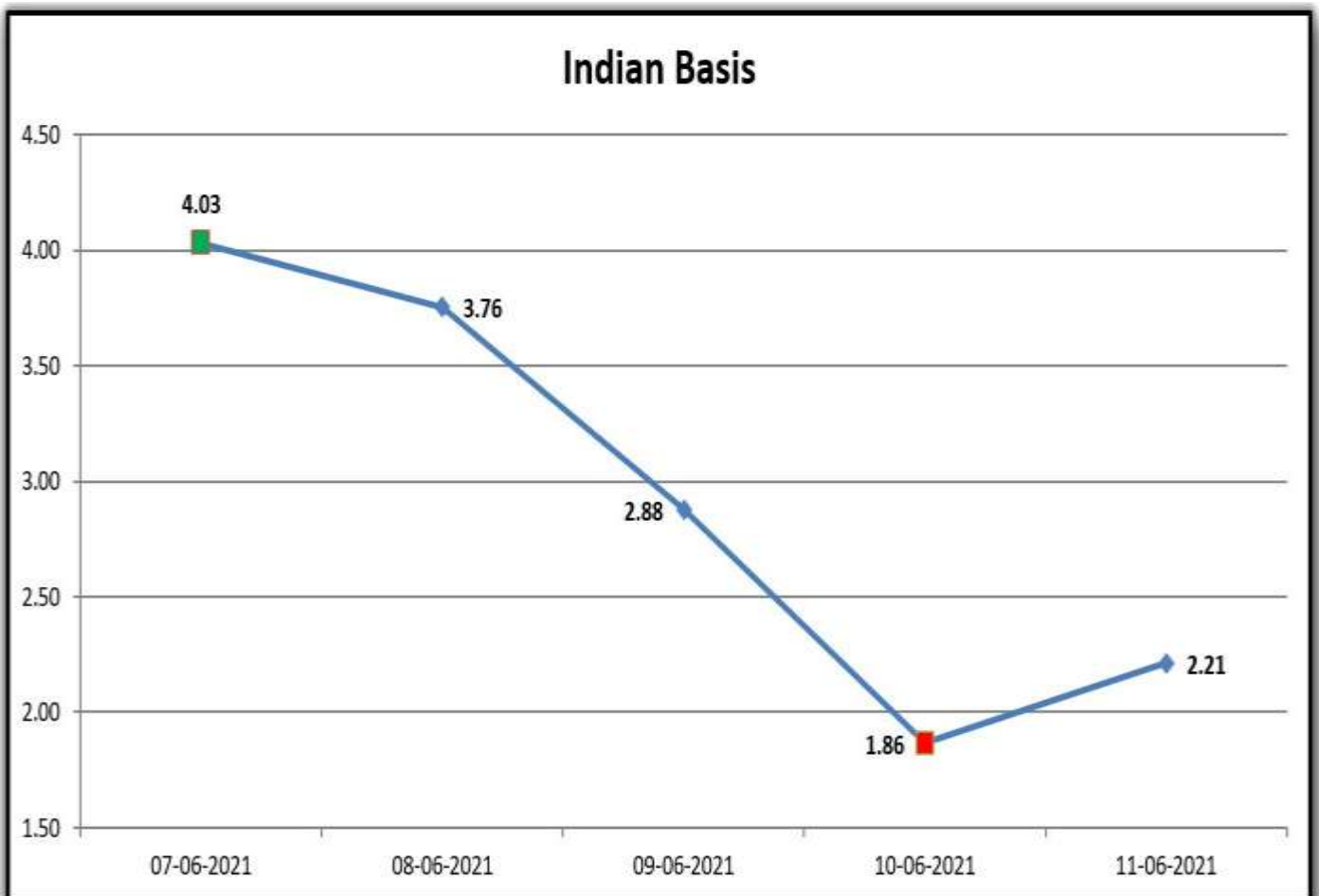
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
07-06-2021	50,450	72.80	88.39	84.36	4.03
08-06-2021	50,800	72.89	88.90	85.14	3.76
09-06-2021	51,200	72.97	89.50	86.62	2.88
10-06-2021	51,100	73.05	89.22	87.36	1.86
11-06-2021	51,100	73.06	89.21	87.00	2.21

Indian Basis





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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 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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