



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 17-Oct-2020

Market Movement from 12th Oct 2020 to 17th Oct 2020

- This was Bull dominated week NY December gained 228 points during the week. Adverse weather in US and India, technical support to spec and steady pace of US export shipment are the main reasons of bull run.
- U.S. Export Sales was poor but shipment was decent to support Bull sentiment.
- ZCE China future gained over 1,000 RMB during week and Chinese buyers have supported whole world's cotton futures.
- In India CCI started MSP procurement in North India. CCI is procuring 80% of daily arrivals. Due to Bull sentiment CCI was able to sell good quantity again.
- Indian physical rate rallied with good sentiment, supported by CCI procurement, Bull future and Adverse weather.
- Ginners have their financial facility unutilized so, whole value chain is in long position.
- NY, ZCE and MCX supporting traders' long sentiment.
- Indian basis is attractive and demand from China supported Indian export.
- **Rupee**
- This week Indian basis remained between -2.58 to -1.69 cents.
- Gujcot spot rate remained between 37,800 to 39,250 during this week.
- Daily Indian arrivals reached nearly 70,000 bales.
- Daily arrival in Gujarat was between 15,000 to 20,000 bales
- Indian rupee remained stable between 73.27 to 73.38 against USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 98,900 RB for 2020-2021 were down 45 percent from the previous week and 61 percent from the prior 4-week average. Increases primarily for Pakistan (36,500 RB, including 500 RB switched from Indonesia), China (20,000 RB, including decreases of 13,200 RB), Guatemala (14,900 RB), Vietnam (13,800 RB), and Turkey (10,400 RB), were offset by reductions for Bangladesh (4,000 RB) and Japan (1,300 RB).
- For 2021-2022, total net UPLAND sales of 13,200 RB were for China.
- UPLAND Exports of 1,92,600 RB were up 35 percent from the previous week, but down 7 percent from the prior 4-week average. Exports were primarily to China (59,500 RB), Vietnam (51,200 RB), Mexico (20,400 RB), Pakistan (13,000 RB), and Turkey (9,700 RB).

US Export Sales	08-Oct-2020
Marketing Year 2020-21	
Upland Gross Sales	1,18,700
Cancellation	19,800
Net Upland Sales	98,900
PIMA Gross Sales	19,600
Cancellation	1,800
Net PIMA Sales	17,800
Total Gross Sales	1,38,300
Total Cancellation	21,600
Total Net Sales	1,16,700
Shipments	
UPLAND	1,92,600
PIMA	12,700
Total Shipment	2,05,300
Marketing Year 2021-22	
Net Upland Sales	13,200
Net PIMA Sales	0
Total Net Sales	13,200
All Figures in US Running Bale	

- Net sales of PIMA totaling 17,800 RB were down 18 percent from the previous week and 19 percent from the prior 4-week average. Increases were primarily for China (5,900 RB), Bangladesh (4,800 RB), India (4,200 RB, including decreases 1,800 RB), Switzerland (1,300 RB), and Pakistan (1,000 RB).
- PIMA Exports of 12,700 RB were down 20 percent from the previous week and 10 percent from the prior 4-week average. The primary destinations were China (8,200 RB), India (1,300 RB), Peru (700 RB), Vietnam (700 RB), and Honduras (700 RB).



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	10-10-2020	17-10-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	37,200	39,250	2,050	5.22%
V-797	13 % Trash		23,800	25,100	1,300	5.18%
MCX Spot Rate			17,820	18,770	950	5.06%
USD-INR Exchange			73.13	73.34	0.21	0.29%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	37,800	39,250	38,600
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		24,100	25,100	24,667
MCX Spot Rate			18,030	18,770	18,518
USD Exchange Rate			73.27	73.38	73.33

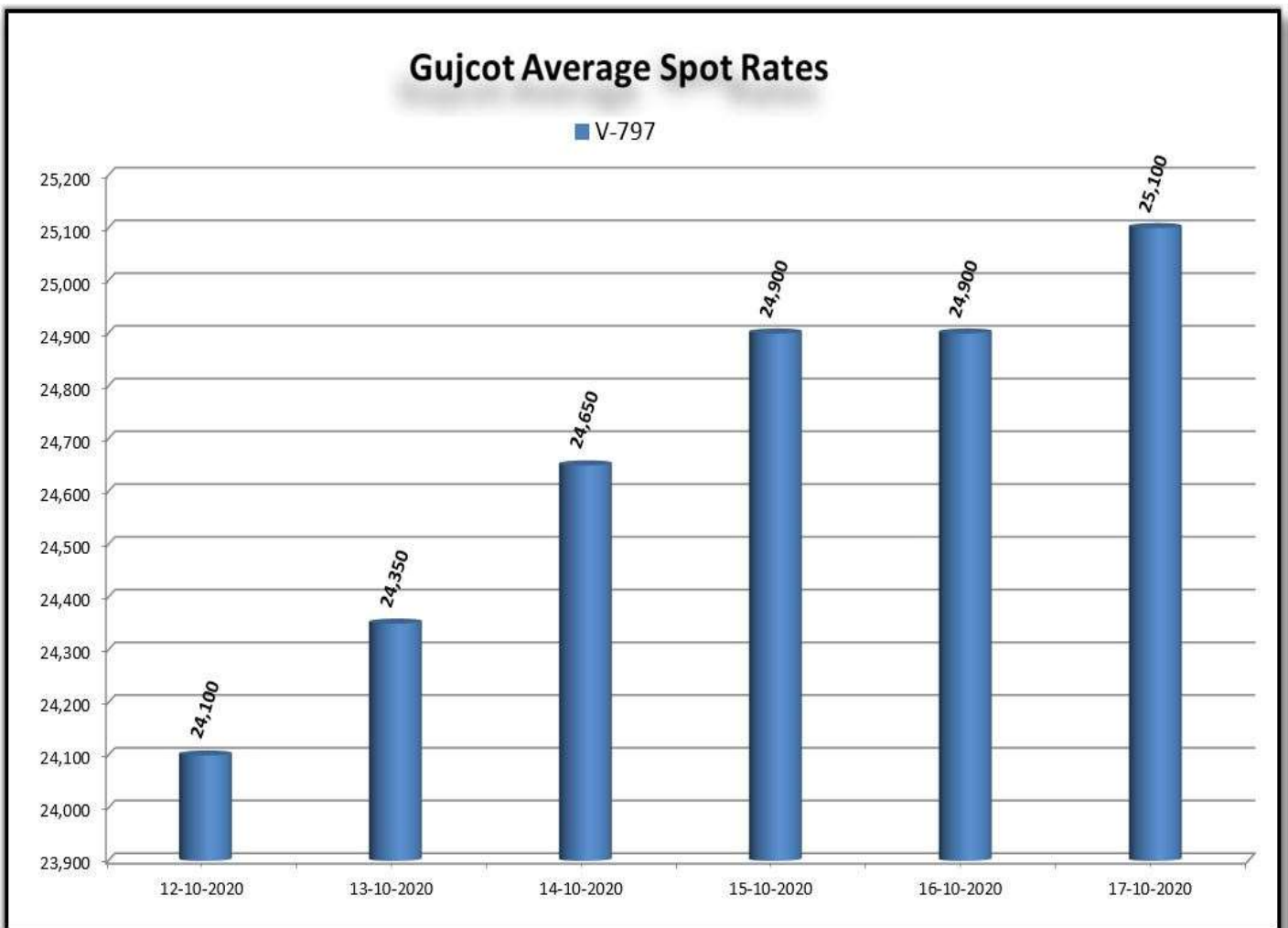
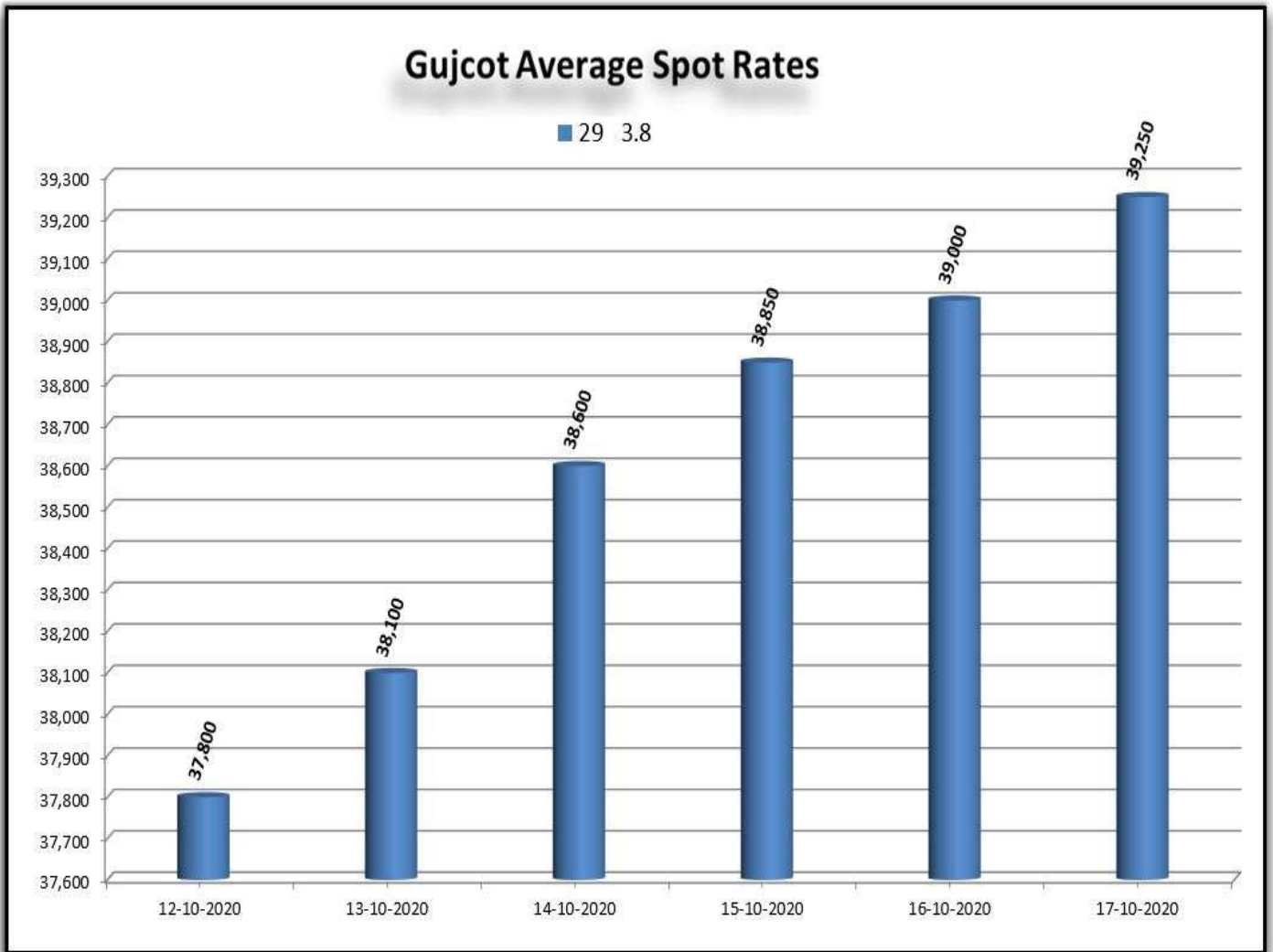
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
12-10-2020	37,800	24,100	18,030	73.27
13-10-2020	38,100	24,350	18,340	73.35
14-10-2020	38,600	24,650	18,570	73.30
15-10-2020	38,850	24,900	18,630	73.38
16-10-2020	39,000	24,900	18,770	73.34
17-10-2020	39,250	25,100	18,770	73.34



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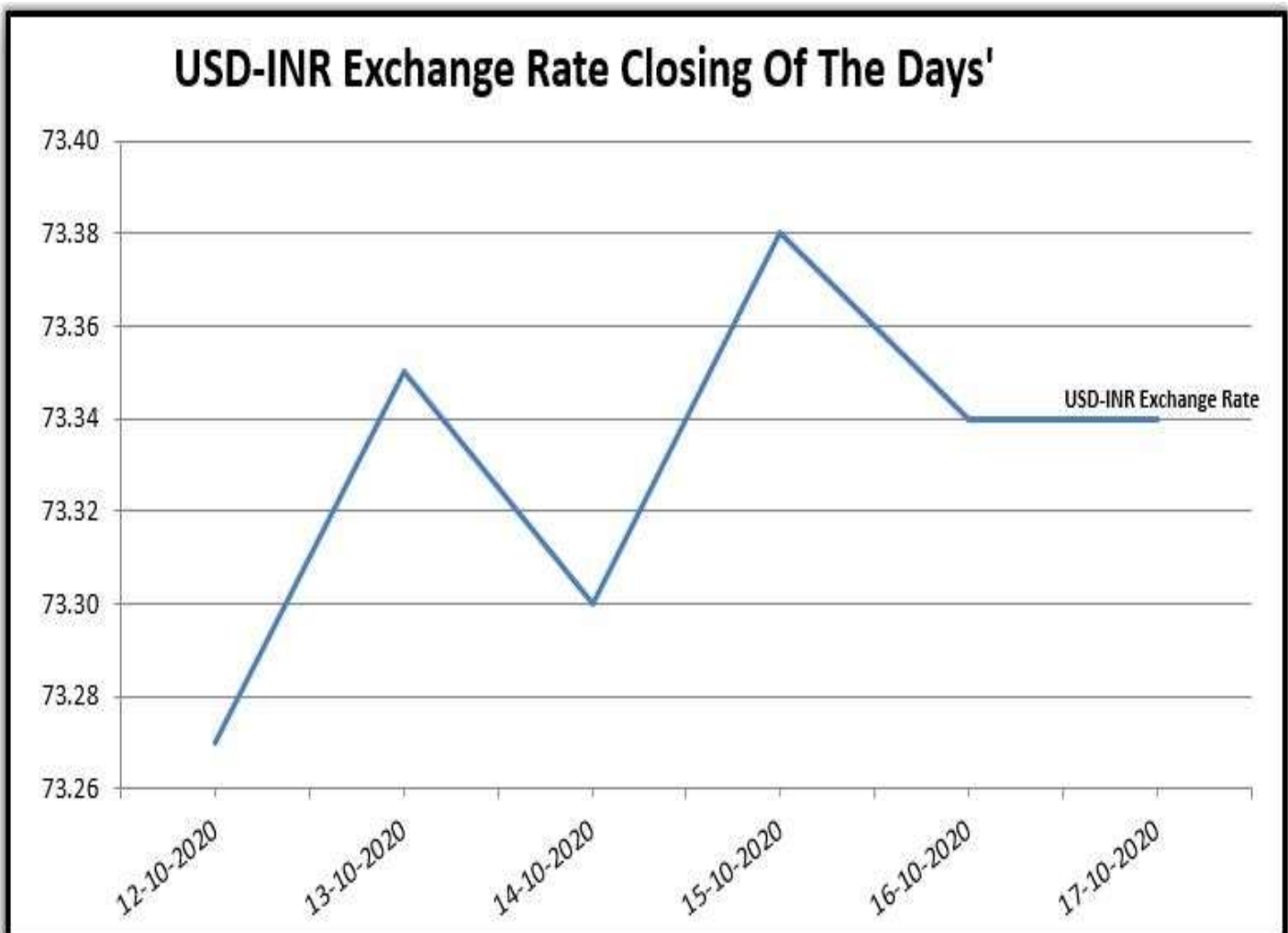
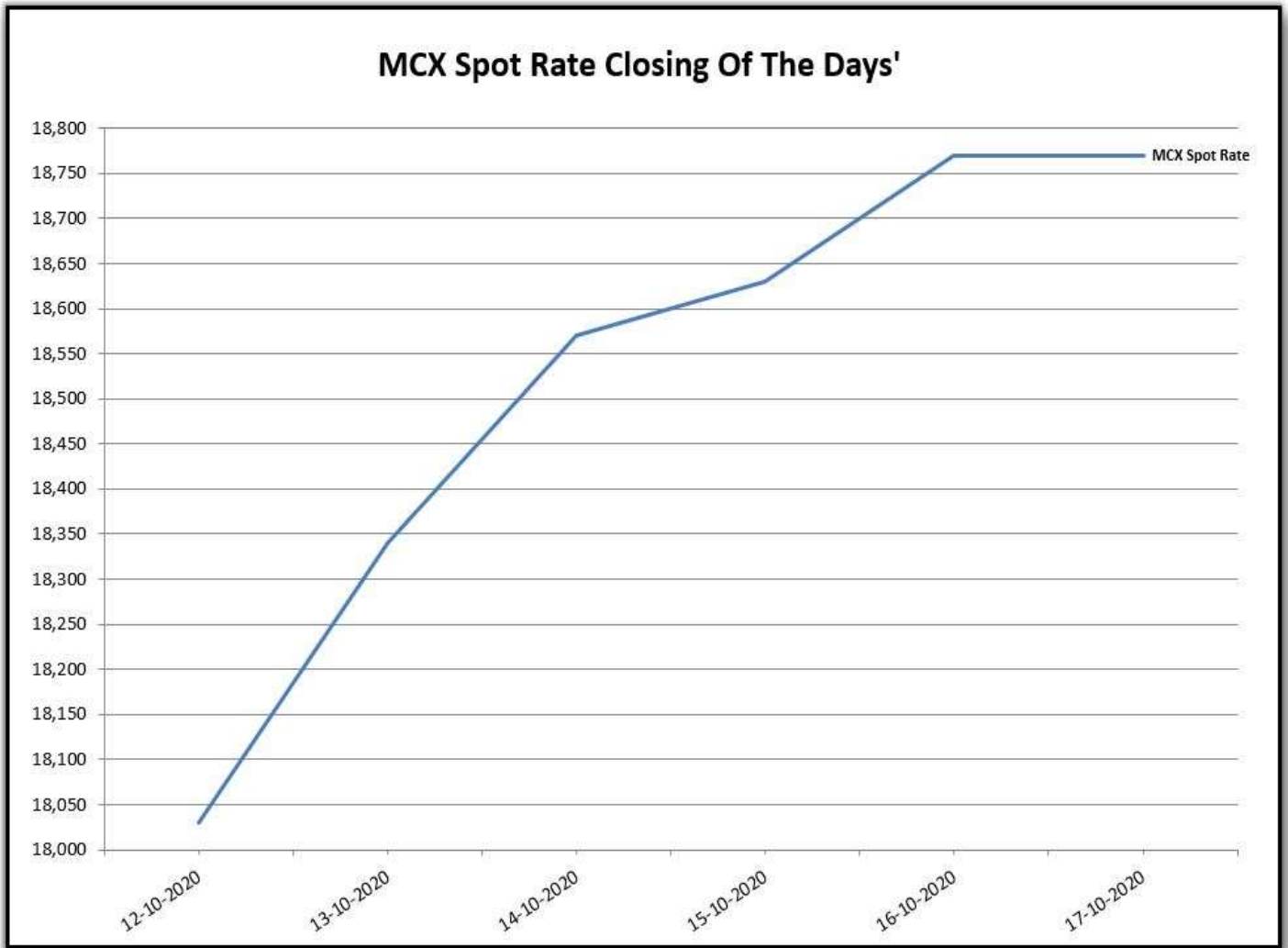
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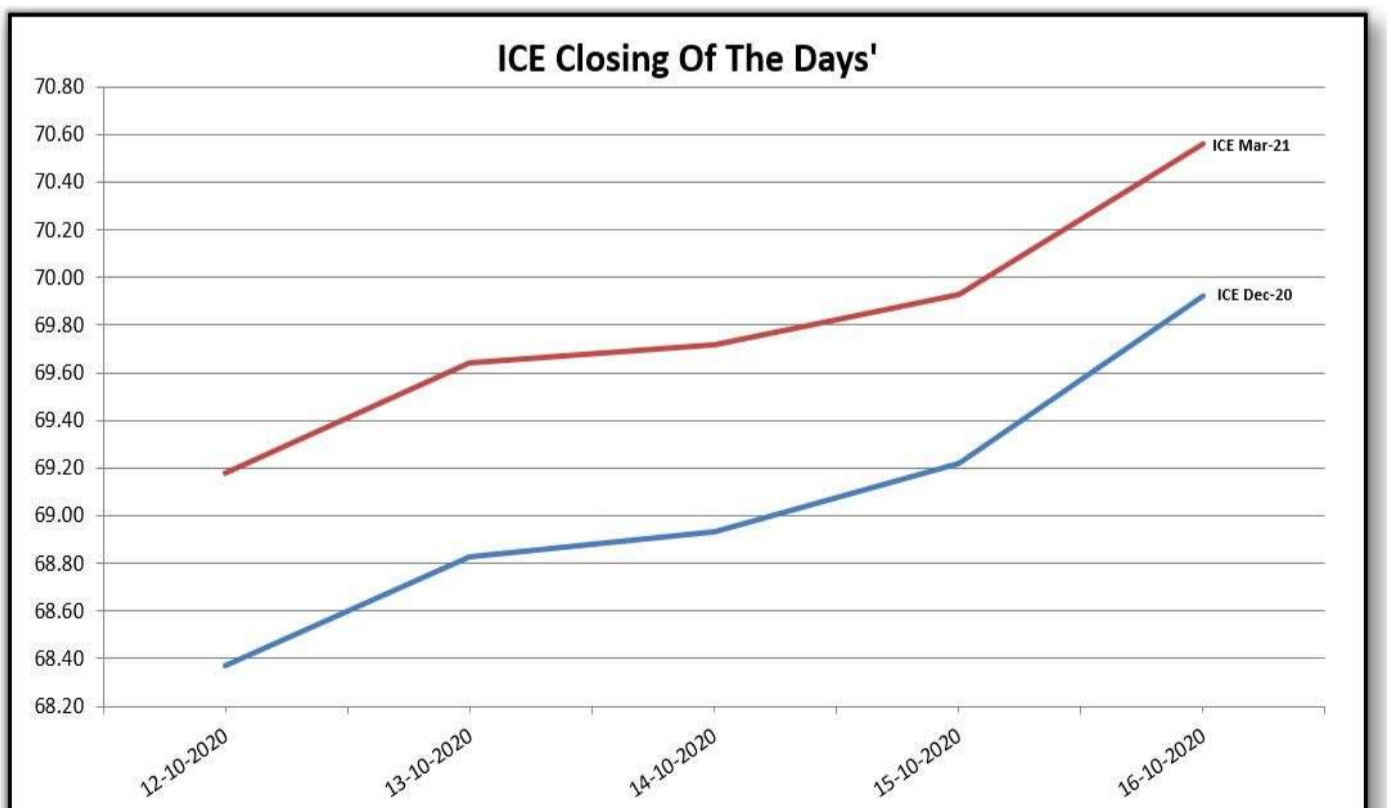
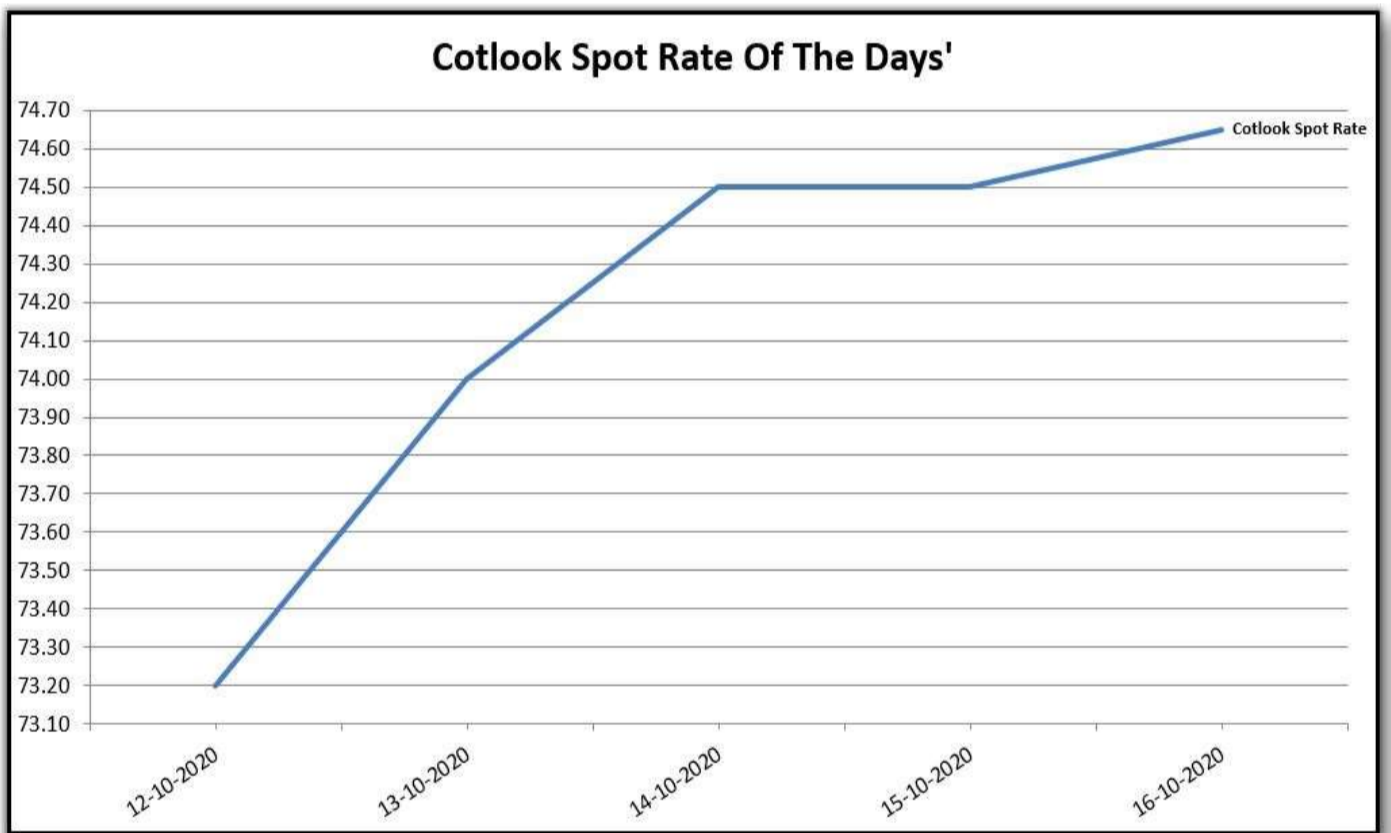




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
12-10-2020	73.20	68.37	69.18
13-10-2020	74.00	68.83	69.64
14-10-2020	74.50	68.93	69.72
15-10-2020	74.50	69.22	69.93
16-10-2020	74.65	69.92	70.56



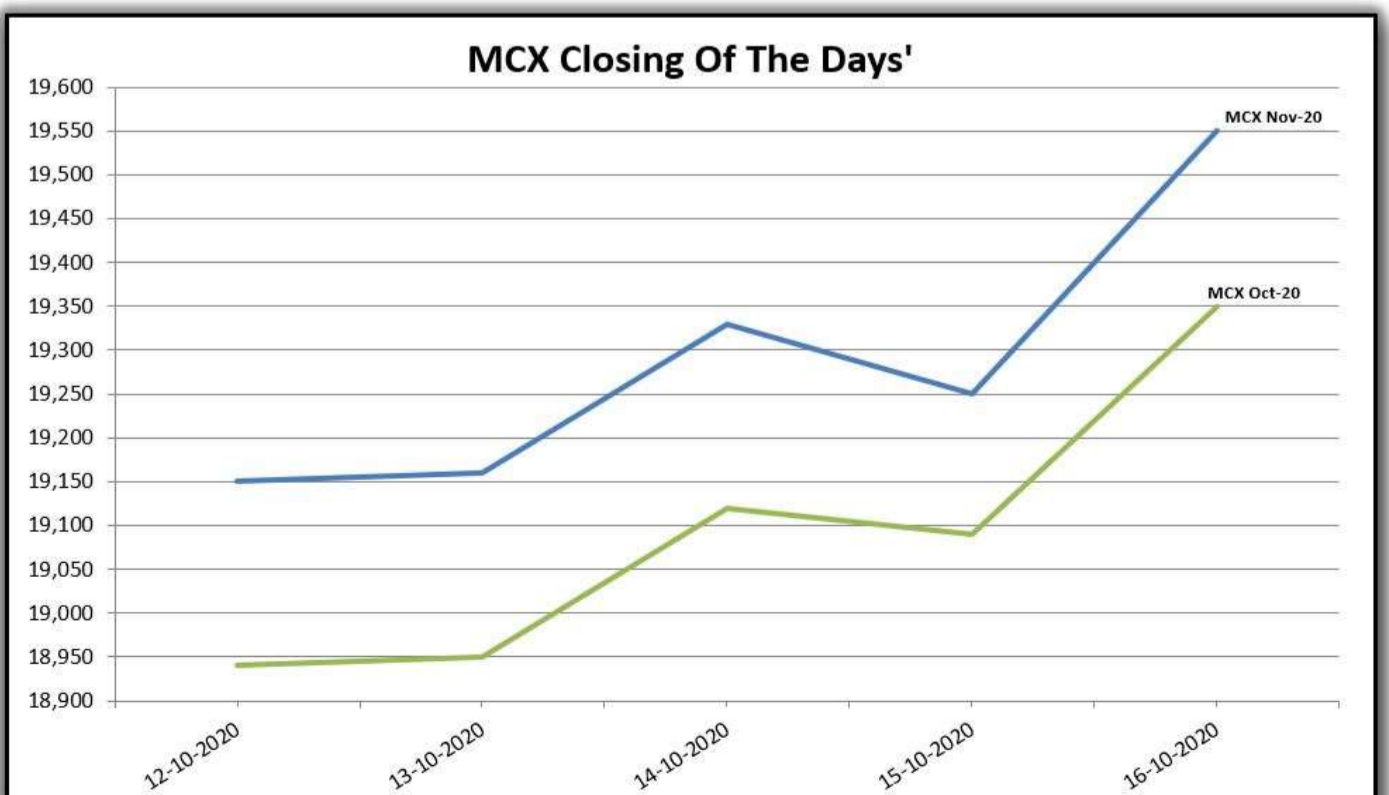
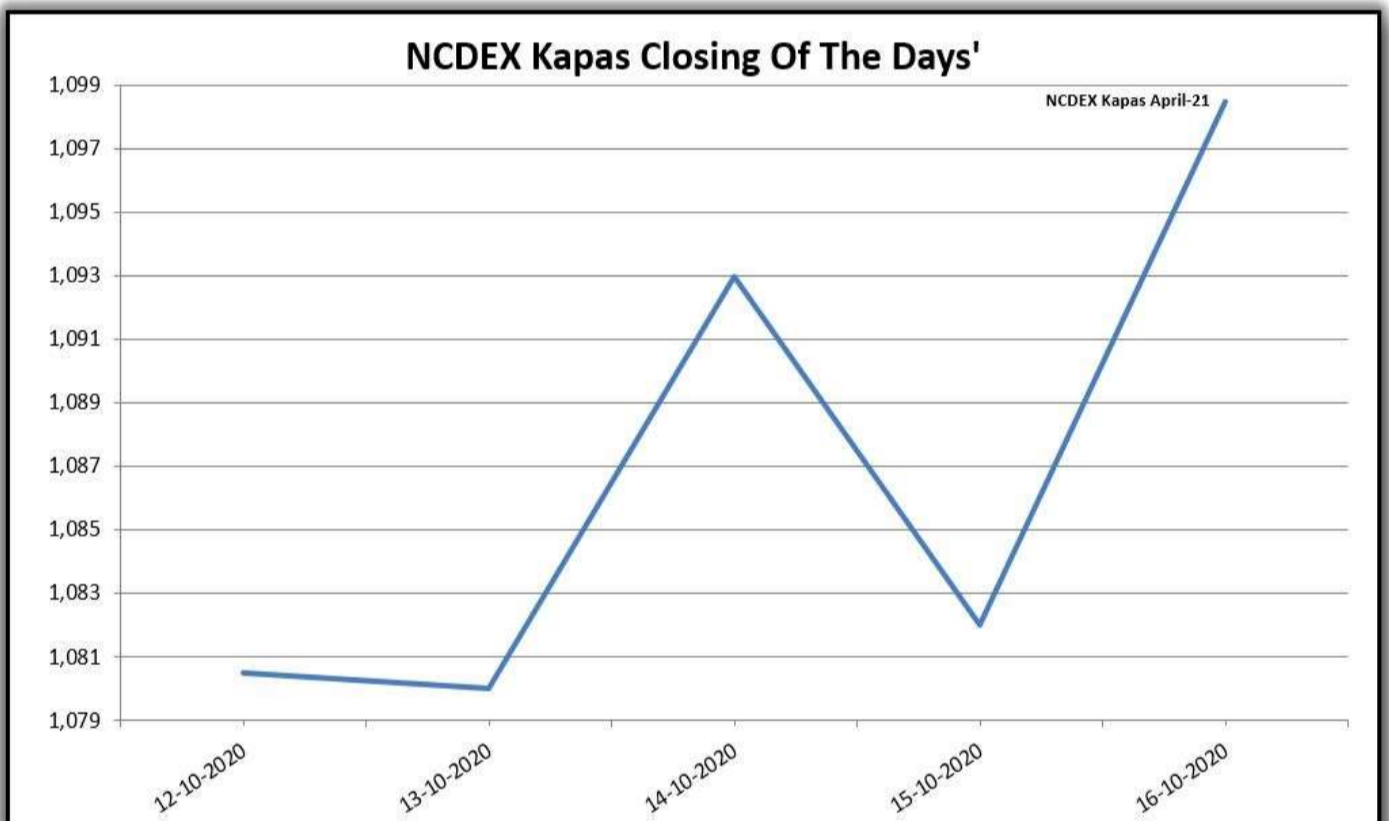


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Indian Indices

Date	NCDEX Kapas	MCX	
	30-Apr-2021	OCT-20	NOV-20
12-10-2020	1080.50	18,940	19,150
13-10-2020	1080.00	18,950	19,160
14-10-2020	1093.00	19,120	19,330
15-10-2020	1082.00	19,090	19,250
16-10-2020	1098.50	19,350	19,550



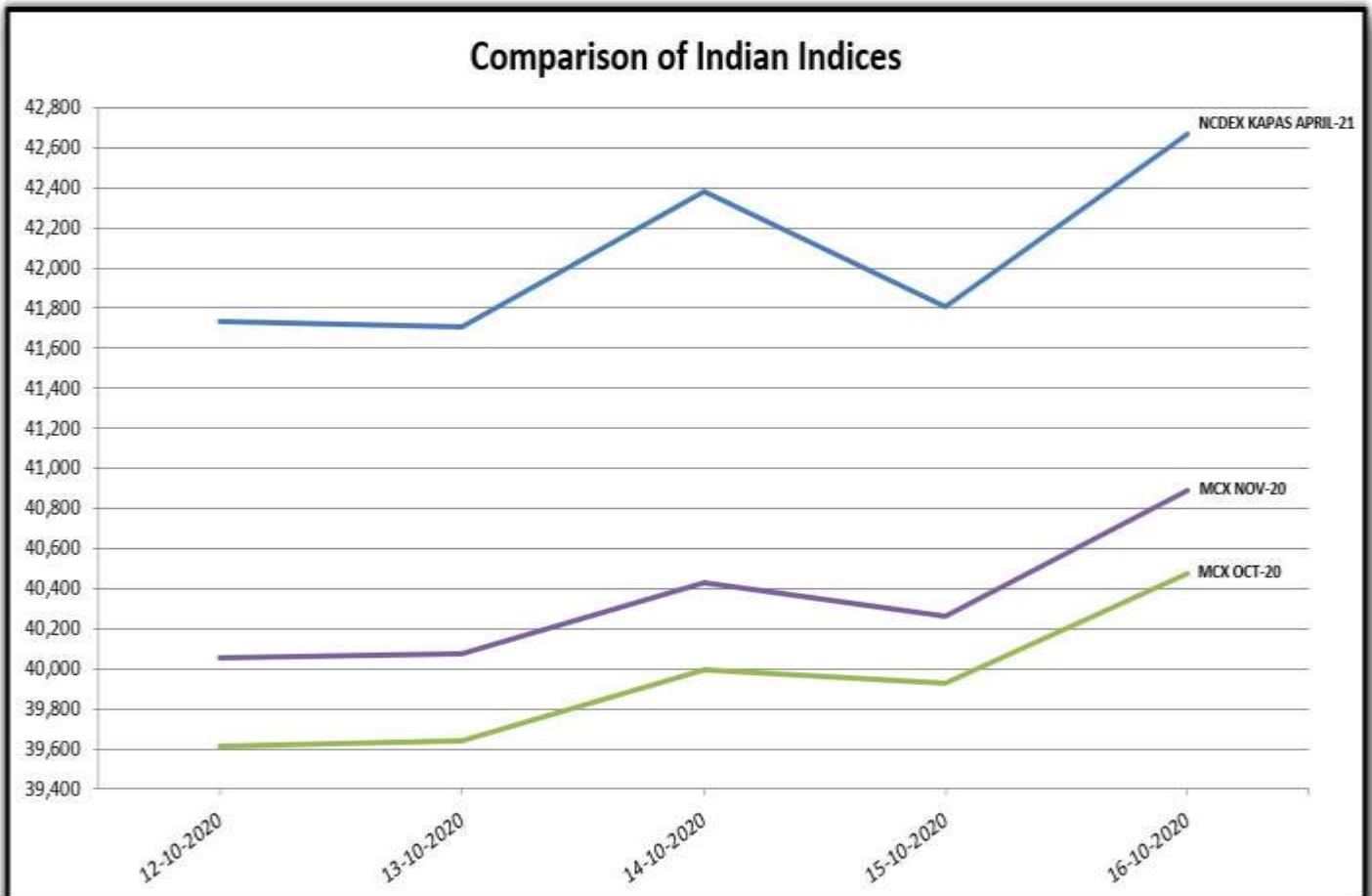


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Oct-20	Nov-20
12-10-2020	41,731	39,617	40,056
13-10-2020	41,705	39,638	40,077
14-10-2020	42,384	39,993	40,433
15-10-2020	41,809	39,931	40,265
16-10-2020	42,672	40,474	40,893

Remark :- For NCDEX Kapas we have taken seed rate 500/20 Kg to convert in Candy.

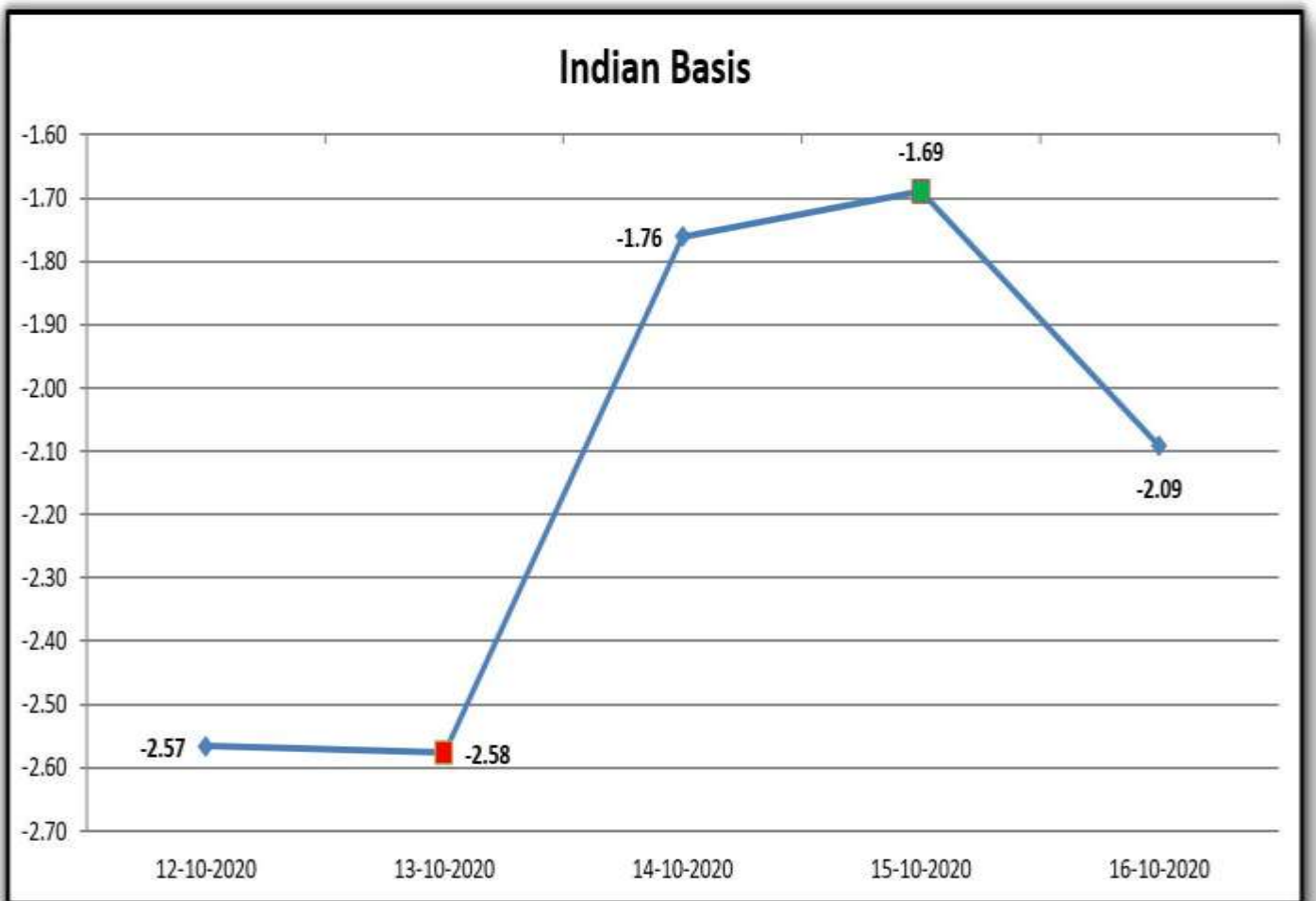




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
12-10-2020	37,800	73.27	65.80	68.37	-2.57
13-10-2020	38,100	73.35	66.25	68.83	-2.58
14-10-2020	38,600	73.30	67.17	68.93	-1.76
15-10-2020	38,850	73.38	67.53	69.22	-1.69
16-10-2020	39,000	73.34	67.83	69.92	-2.09





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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 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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