



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Mar-2021

Market Movement from 15th Mar 2021 to 20th Mar 2021

- This week was dominated by bears. Except Tuesday all four sessions of NY May future closed in red. Unpleasant U.S. China trade talk at Alaska put some negative impact on all commodities. So, despite decent export sales report NY May closed at 84.68 cents per pound with weekly loss of 288 points.
- US Export sales was way above expectations at 4,44,700 RB with equality good shipment of 3,62,200 RB. For MY 2021-22 also 1,43,300 Bales sales was reported.
- US total export commitment reached 14.95 million RB (Approx. 15.4 million statistical Bales) and total shipment of 9.30 million RB completed. Commitments are just 100,000 bales shy of the USDA export estimate of 15.5 million bales.
- Total export commitments are now at 99% of the USDA's 15.5 million statistical bale target, implying the USDA will likely revise its forecast higher on the April WASDE report.
- US cotton planting of 2021 crop will begin soon and by end March we will start receiving USDA new crop planting intentions data.
- Indian physical market also looks steady to down. At current arrival better quality is limited so, better quality rate remained steady despite bear trend.
- Gujarat Spot rate Shankar-6 remained steady between 45,800 to 46,200.
- CCI increased rate in some special quality but not able to sale much quantity.
- Indian mills are well covered and now not in mood to increase inventory. So buying side is limited.
- After decline in NY Indian basis improved and strong Indian rupee restrict new buying from abroad.
- All India daily arrivals remained just above 75,000 bales.
- Gujarat daily arrival was around 30,000 bales.
- Financial year closing time of March and some bear sentiment prevail in market.
- Indian rupee remained strong between 72.47 to 72.55.



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Global

US Weekly Export Sales

- Net UPLAND sales of 4,37,700 RB for 2020-2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (1,35,300 RB, including 5,600 RB switched from China, 1,800 RB switched from South Korea, and 1,600 RB switched from Japan), China (92,700 RB), Pakistan (58,500 RB), Turkey (51,200 RB), and Bangladesh (49,600 RB), were offset by reductions primarily for Hong Kong (1,000 RB).
- For 2021-2022, net UPLAND sales of 1,43,300 RB were primarily for Mexico (1,12,900 RB).
- UPLAND Exports of 3,51,900 RB were unchanged from the previous week, but up 6 percent from the prior 4-week average. Exports were primarily to China (86,000 RB), Vietnam (76,400 RB), Pakistan (61,000 RB), Turkey (28,400 RB), and Indonesia (26,902 RB).

US Export Sales	11-Mar-2021
Marketing Year 2020-21	
Upland Gross Sales	4,38,600
Cancellation	900
Net Upland Sales	4,37,700
PIMA Gross Sales	7,100
Cancellation	100
Net PIMA Sales	7,000
Total Gross Sales	4,45,700
Total Cancellation	1,000
Total Net Sales	4,44,700
Shipments	
UPLAND	3,51,900
PIMA	10,300
Total Shipment	3,62,200
Marketing Year 2021-22	
Net Upland Sales	1,43,300
Net PIMA Sales	0
Total Net Sales	1,43,300
All Figures in US Running Bale	

- Net sales of PIMA totaling 7,000 RB were down 44 percent from the previous week and 40 percent from the prior 4-week average. Increases for India (4,200 RB), China (2,500 RB), and Thailand (400 RB), were offset by reductions for Austria (100 RB).
- PIMA Exports of 10,300 RB were down 56 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to India (4,100 RB), Vietnam (3,800 RB), Italy (1,300 RB), Thailand (400 RB), and Turkey (400 RB).



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	13-03-2021	20-03-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	45,850	45,850	0	0.00%
V-797	13 % Trash		33,600	31,600	-2,000	-6.33%
MCX Spot Rate			22,090	22,040	-50	-0.23%
USD-INR Exchange			72.78	72.50	-0.28	-0.39%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,850	46,100	45,992
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		31,600	33,700	33,100
MCX Spot Rate			22,040	22,190	22,098
USD Exchange Rate			72.47	72.55	72.52

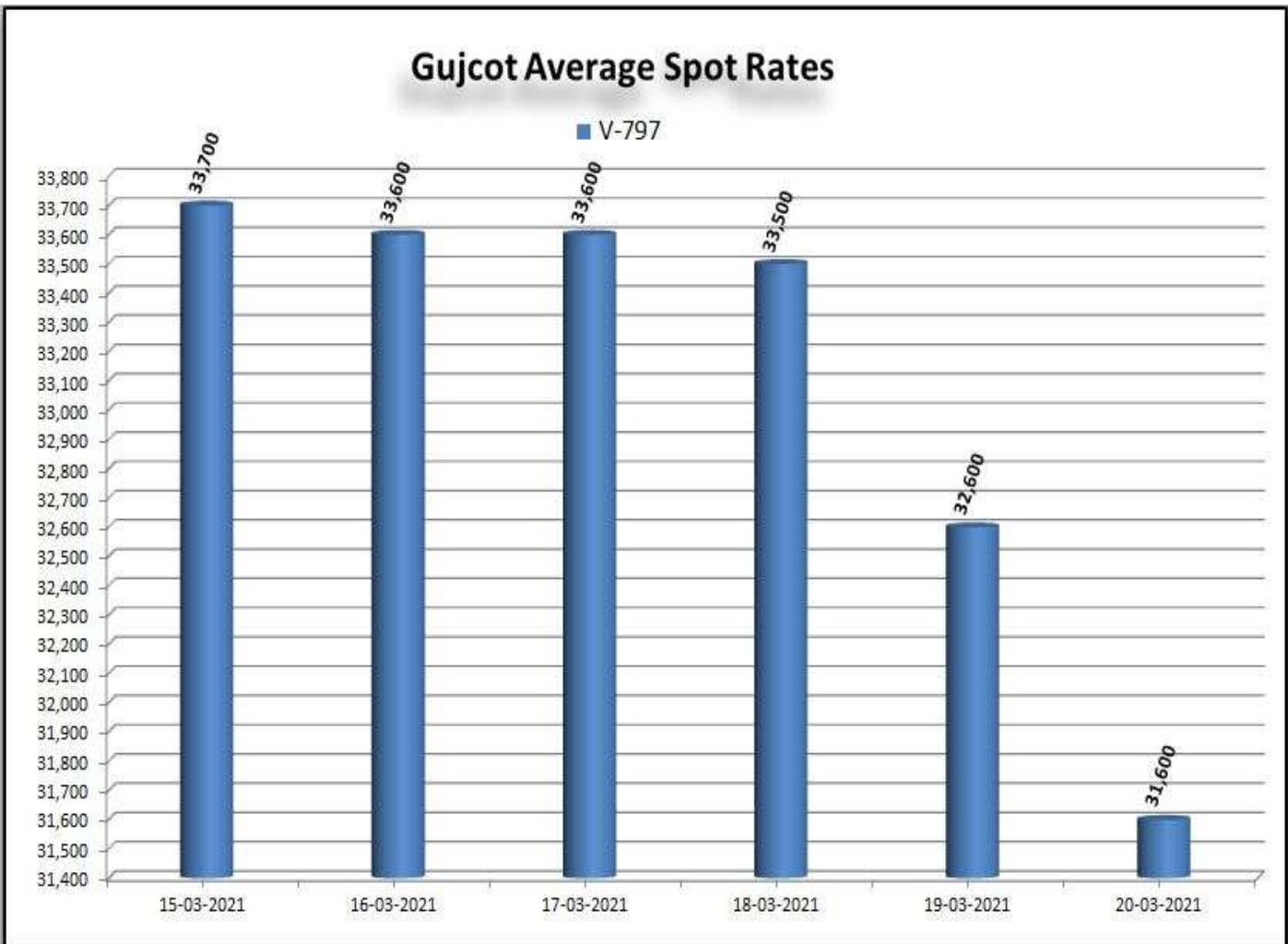
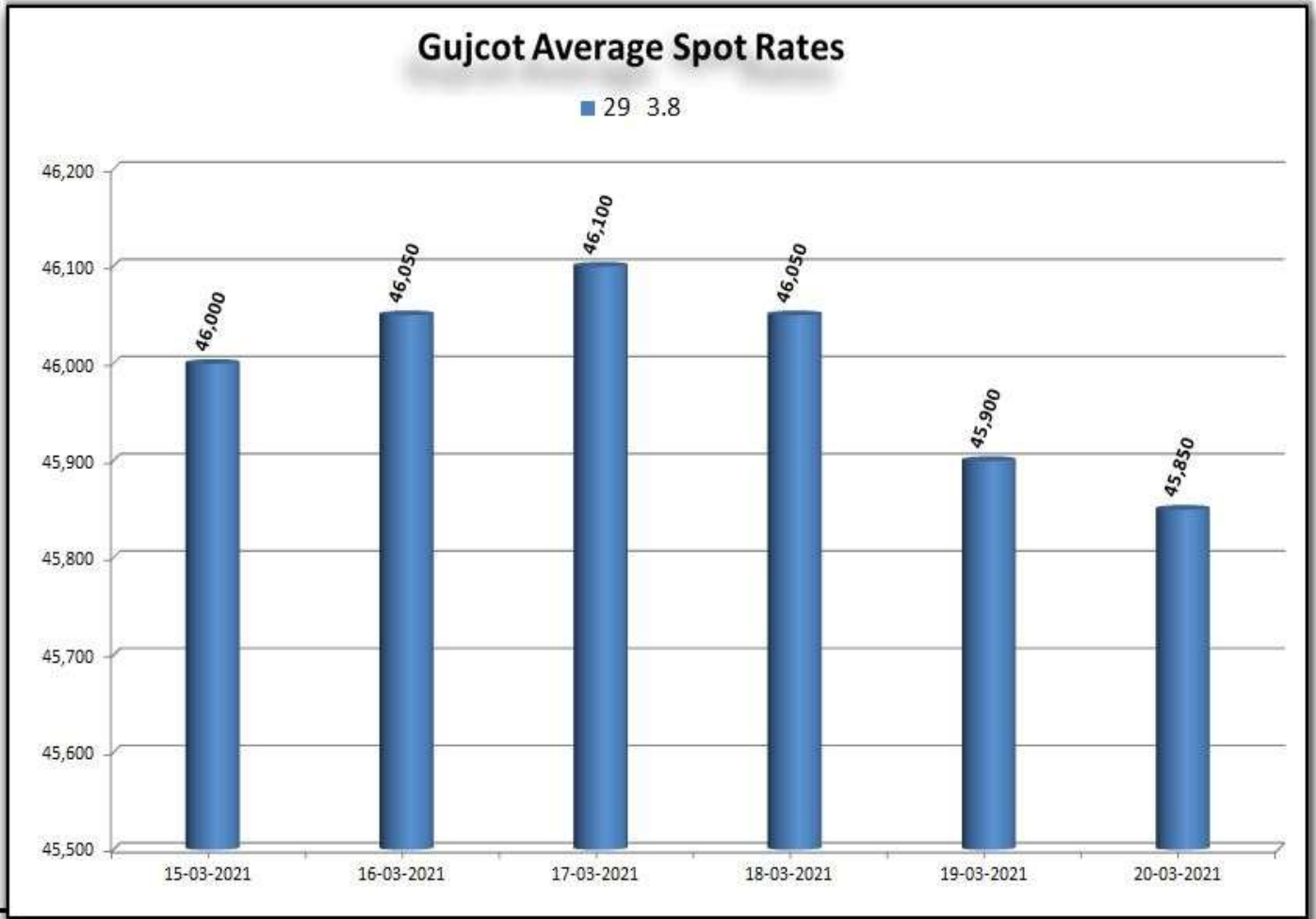
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
15-03-2021	46,000	33,700	22,120	72.47
16-03-2021	46,050	33,600	22,130	72.55
17-03-2021	46,100	33,600	22,190	72.54
18-03-2021	46,050	33,500	22,070	72.53
19-03-2021	45,900	32,600	22,040	72.50
20-03-2021	45,850	31,600	22,040	72.50



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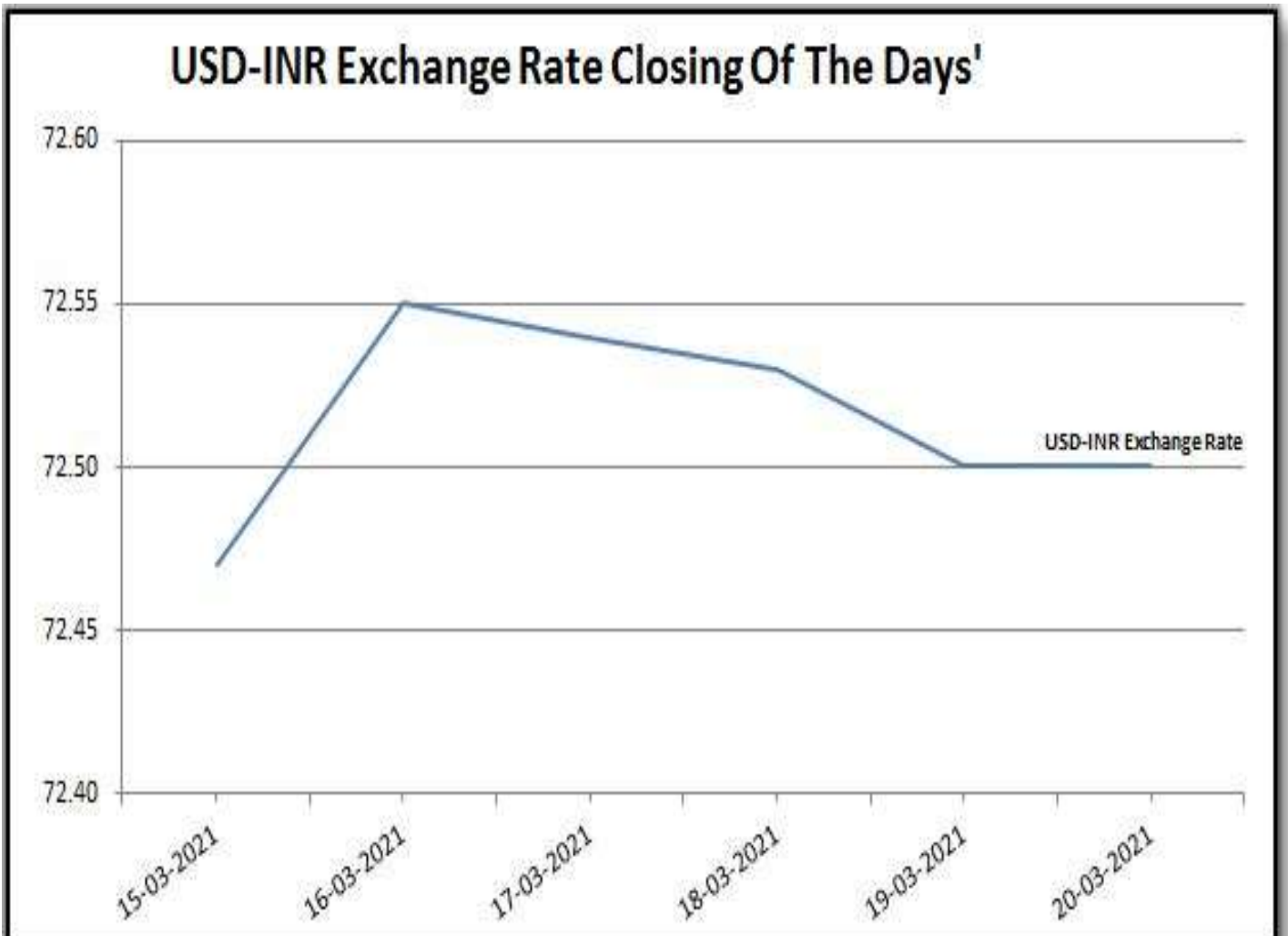
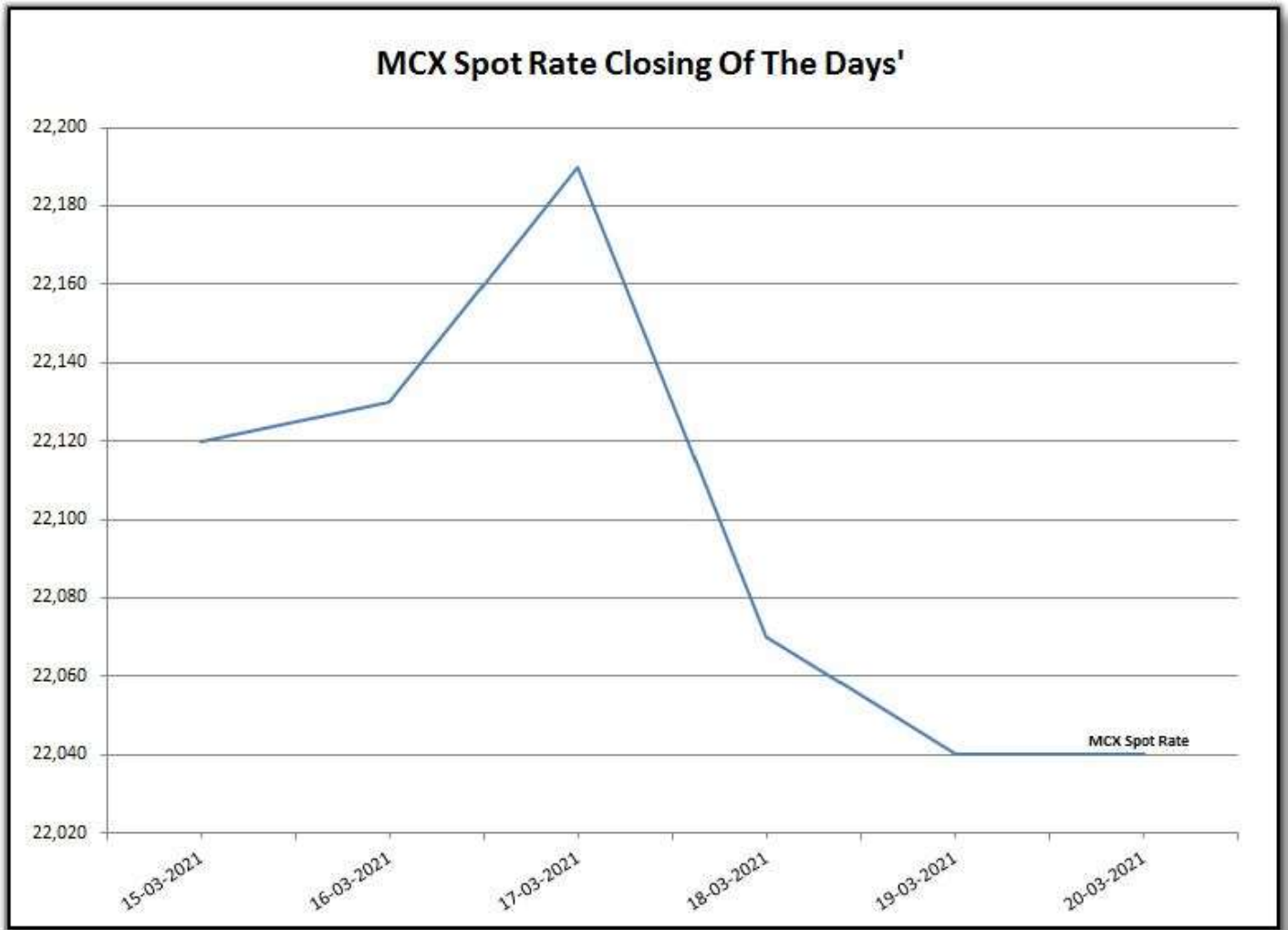
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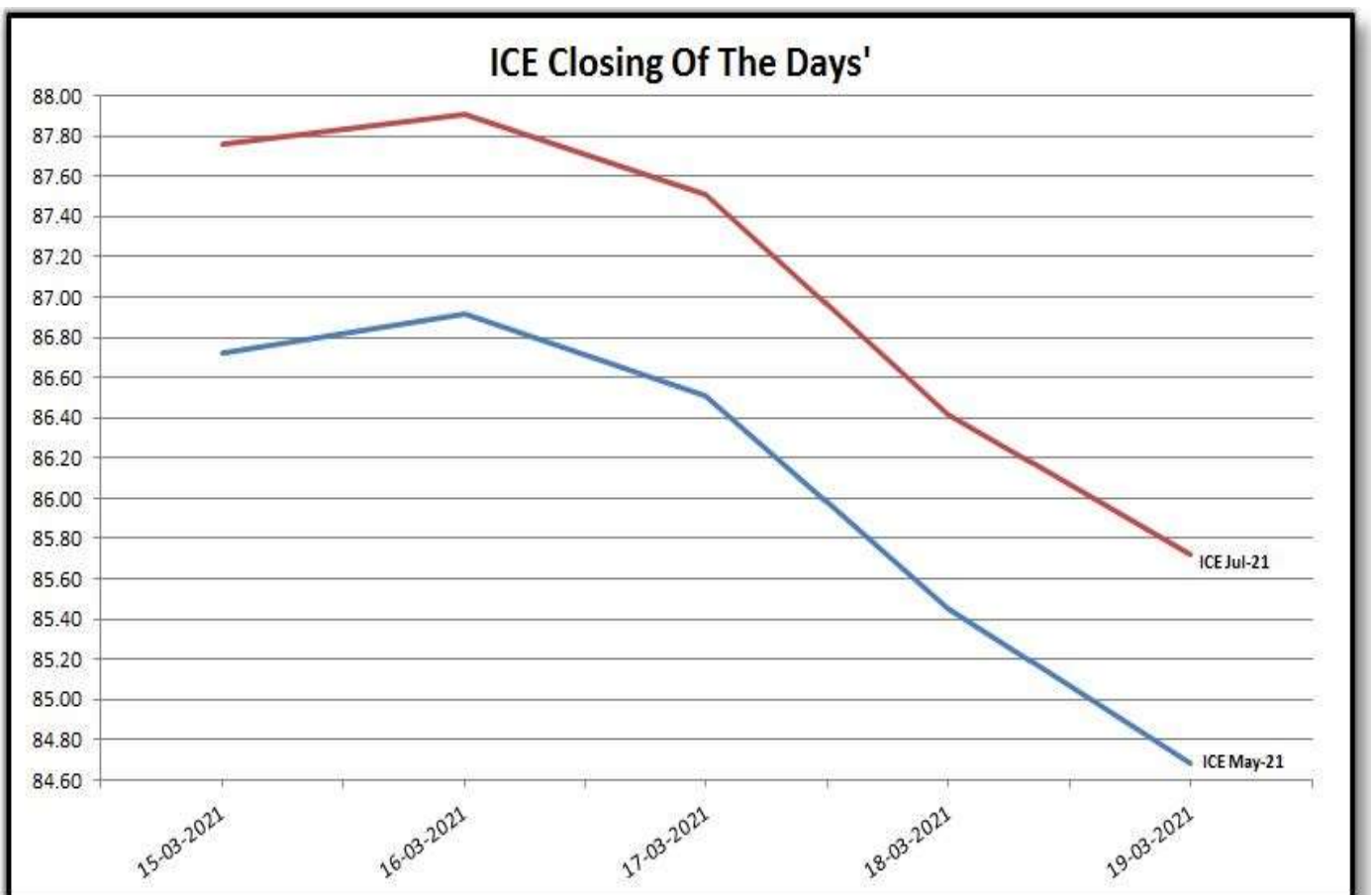
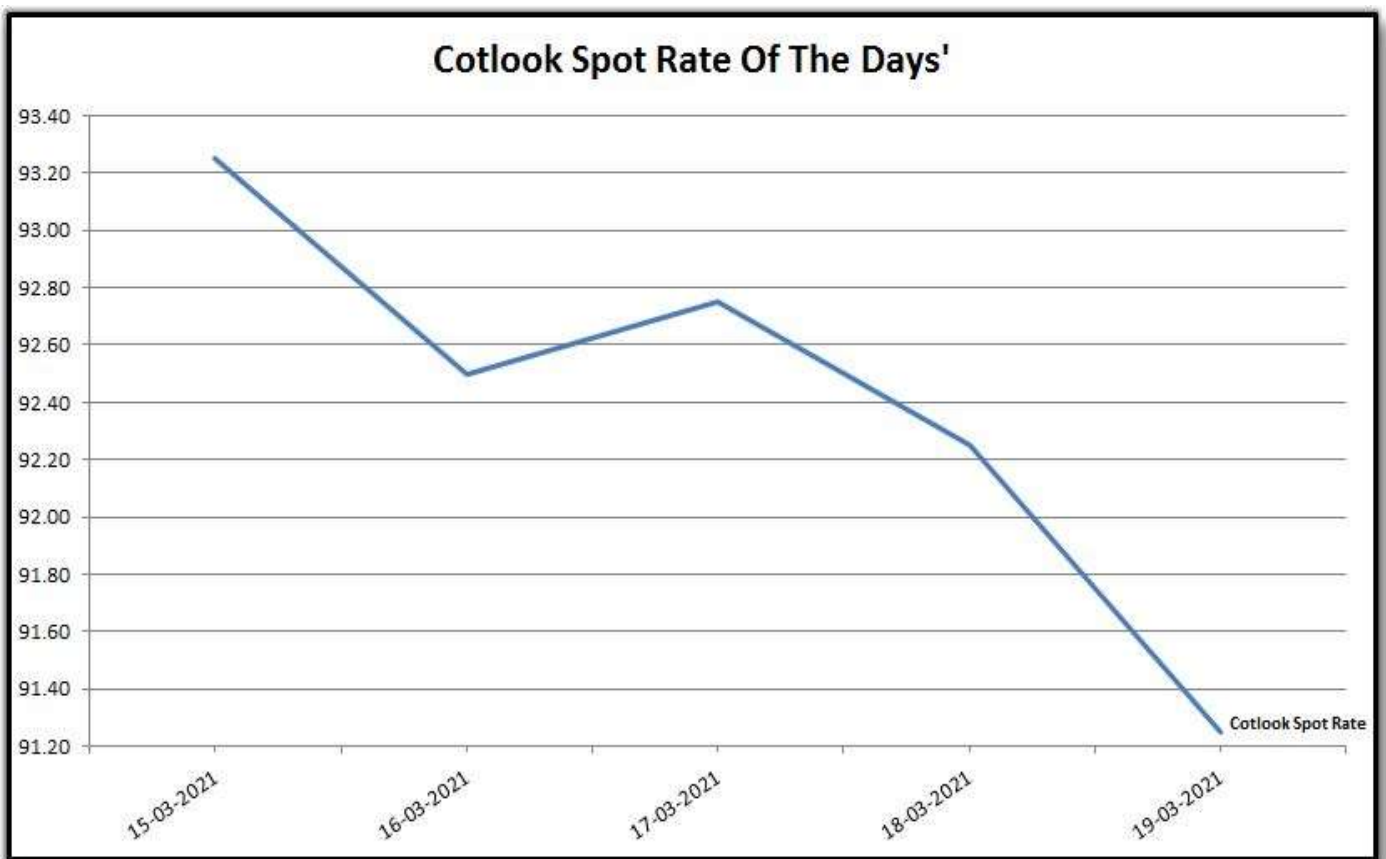




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
15-03-2021	93.25	86.72	87.76
16-03-2021	92.50	86.92	87.91
17-03-2021	92.75	86.51	87.51
18-03-2021	92.25	85.45	86.42
19-03-2021	91.25	84.68	85.72



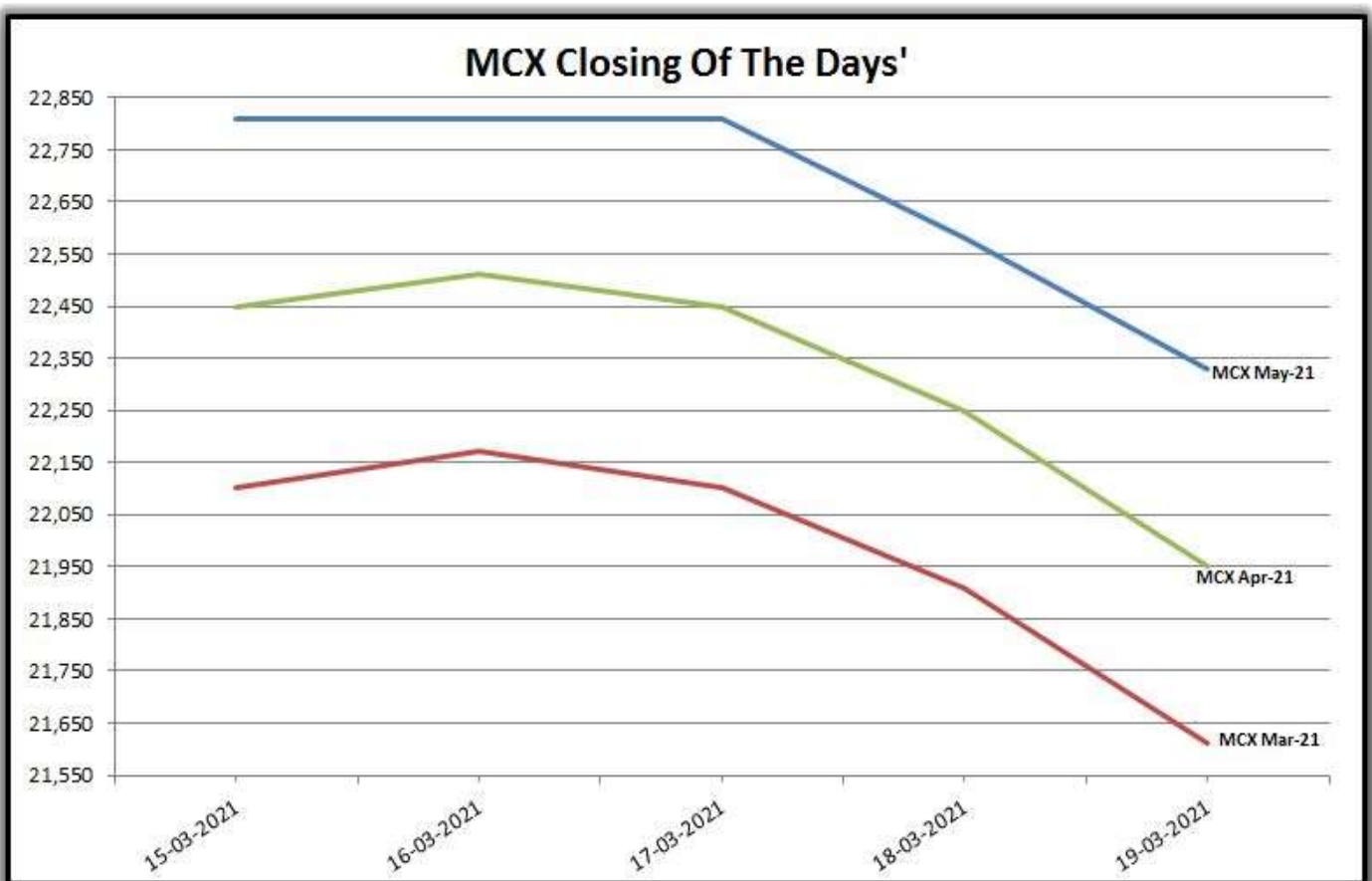
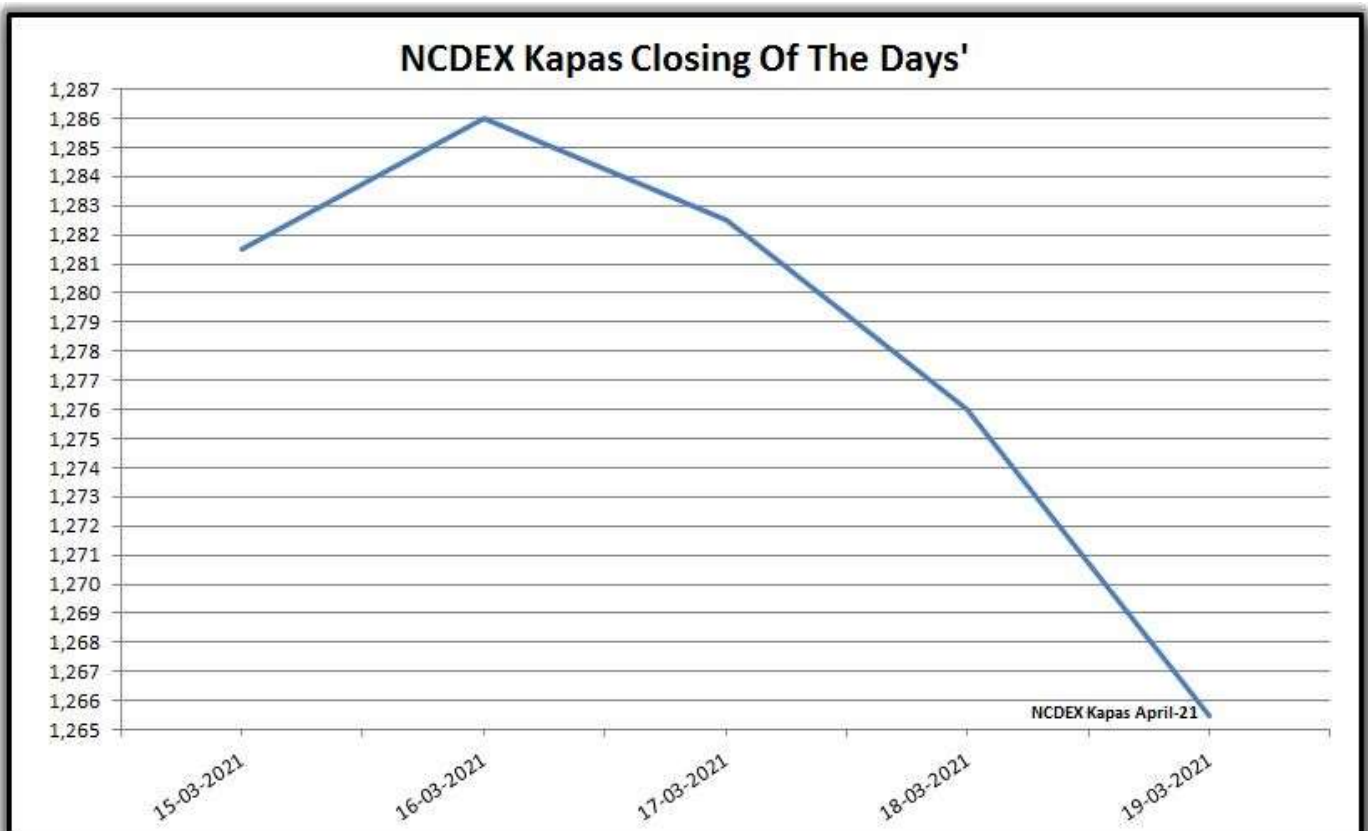


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Mar-21	Apr-21	May-21
15-03-2021	1,281.50	22,100	22,450	22,810
16-03-2021	1,286.00	22,170	22,510	22,810
17-03-2021	1,282.50	22,100	22,450	22,810
18-03-2021	1,276.00	21,910	22,250	22,580
19-03-2021	1,265.50	21,610	21,950	22,330



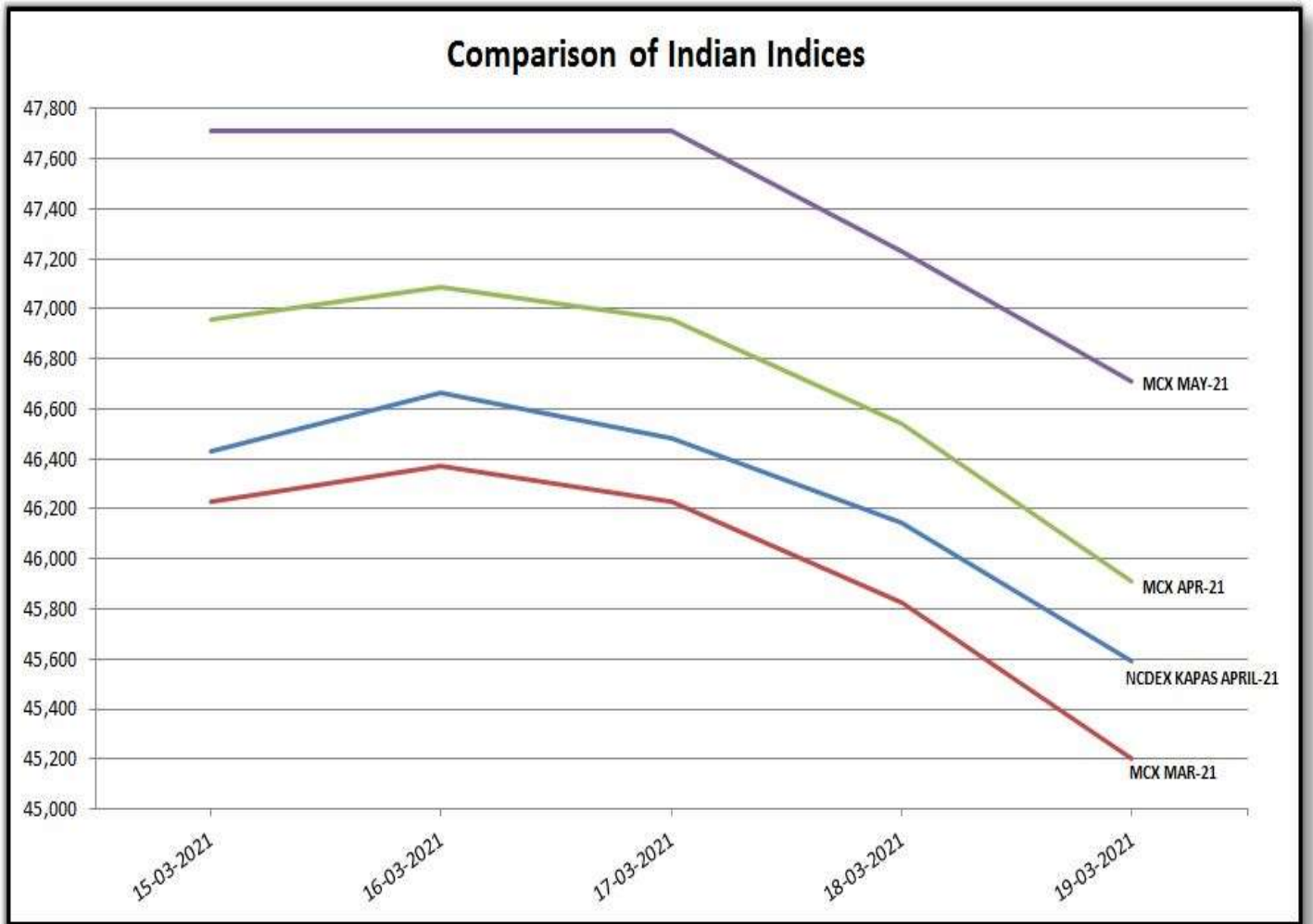


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Mar-21	Apr-21	May-21
15-03-2021	46,431	46,227	46,959	47,712
16-03-2021	46,666	46,373	47,084	47,712
17-03-2021	46,483	46,227	46,959	47,712
18-03-2021	46,143	45,829	46,540	47,231
19-03-2021	45,594	45,202	45,913	46,708

Remark :- For NCDEX Kapas we have taken seed rate 675/20 Kg to convert in Candy.

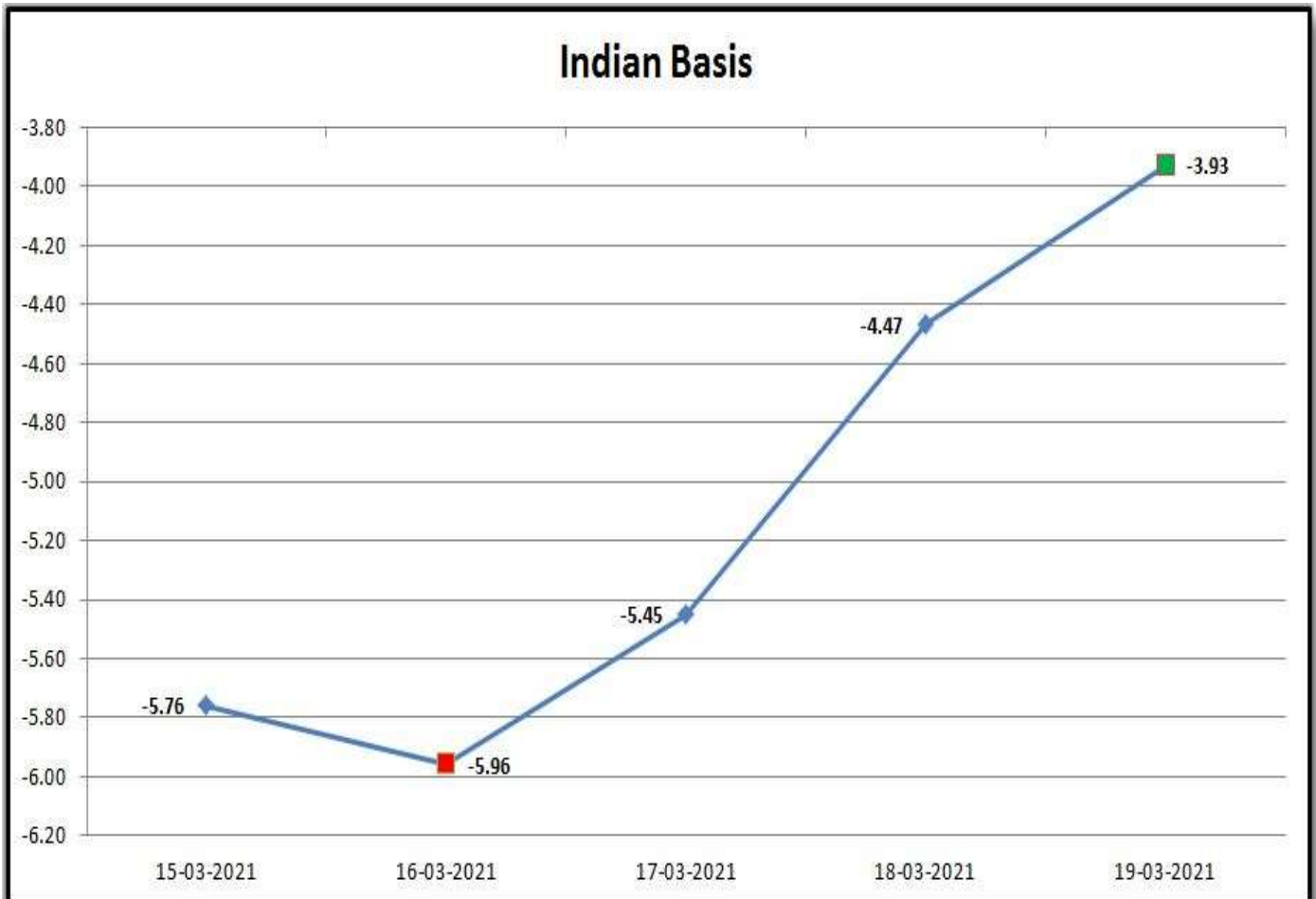




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
15-03-2021	46,000	72.47	80.96	86.72	-5.76
16-03-2021	46,050	72.55	80.96	86.92	-5.96
17-03-2021	46,100	72.54	81.06	86.51	-5.45
18-03-2021	46,050	72.53	80.98	85.45	-4.47
19-03-2021	45,900	72.50	80.75	84.68	-3.93





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IN THE WEEK AHEAD

- 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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