



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-May-2021

Market Movement from 17th May 2021 to 22th May 2021

- This Week cyclone Tauktae hit Suarashtra costal area specially Una, Rajula cotton belt and caused a huge loss to farmers and some Industries. We Gujcot family express our sympathy to all affected by this cyclone.
- We witnessed a volatile week on NY future. Three day of loss and two days of gain but ultimately NY July closed with just 39 points and NY December with 200 points weekly gain. With increase in certified stock commercial stake holder were able to put carry in spread. From start of main active trade it was highly inverse.
- U.S. Export Sales was higher than last week. Shipment was again on track and beyond require pace to meet the new export target. US export commitment is 16.16 million bales almost near to new target and shipment is 12.5 million bales.
- With very slow arrival and good demand, Indian physical cotton market remained strong. Gujcot spot rate now crossed 47,000 mark. Despite rise in cotton price still demand is good.
- CCI were able to offload handsome quantity particular North mills are good buyer in CCI stock cotton in north India.
- For mills some domestic sales and payments are worrisome but mills are working in hope that prevailing market condition will improve soon. Yarn export is at good pace and mills are still earning at higher price of cotton also.
- Indian basis improved on appreciation in Indian rupee and decline in ICE futures with steady to firm domestic physical cotton market. At present Indian basis are almost at par with NY future.
- Many ginning factories were affected by cyclone and ginning operation remained very slow during this week. Again, ginning activity will resume from next week.
- Gujcot spot rate remains between 46,750-47,350.
- Indian rupee remains stronger near between 72.83 to 73.21 per USD.
- Cotton seed rate remaned in 750-780 Rs per 20 kg range.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-May-2021

Global

US Weekly Export Sales

- Net UPLAND sales of 1,08,000 RB for 2020-2021 were up 99 percent from the previous week and 45 percent from the prior 4-week average. Increases primarily for China (24,800 RB, including decreases of 9,500 RB), Turkey (23,300 RB, including decreases of 1,300 RB), Vietnam (20,800 RB, including decreases of 1,800 RB), Pakistan (14,300 RB), and Taiwan (6,100 RB), were offset by reductions for El Salvador (3,500 RB).
- For 2021-2022, net UPLAND sales of 21,800 RB were primarily for Turkey (6,600 RB), Peru (5,600 RB), El Salvador (4,800 RB), Pakistan (2,200 RB), and Thailand (1,400 RB).
- UPLAND Exports of 3,45,400 RB were up 25 percent from the previous week, but down 2 percent from the prior 4-week average. Exports were primarily to Vietnam (1,01,100 RB), China (59,400 RB), Pakistan (43,000 RB), Turkey (37,000 RB), and Mexico (20,800 RB).
- Net sales of PIMA totaling 8,100 RB were up noticeably from the previous week and up 21 percent from the prior 4-week average. Increases primarily for India (4,700 RB), Thailand (1,100 RB), Turkey (900 RB), Vietnam (800 RB), and Peru (400 RB), were offset by reductions for Japan (300 RB) and the United Kingdom (200 RB). Total net sales for 2021-2022 of 100 RB were for Thailand.
- PIMA Exports of 7,700 RB were down 60 percent from the previous week and 61 percent from the prior 4-week average. The destinations were primarily to India (1,600 RB), Austria (1,300 RB), Vietnam (1,200 RB), China (900 RB), and Peru (500 RB).

| US Export Sales | 13-May-2021 |
|--------------------------------|-----------------|
| Marketing Year 2020-21 | |
| Upland Gross Sales | 1,27,600 |
| Cancellation | 19,600 |
| Net Upland Sales | 1,08,000 |
| PIMA Gross Sales | 8,200 |
| Cancellation | 200 |
| Net PIMA Sales | 8,000 |
| Total Gross Sales | 1,35,800 |
| Total Cancellation | 19,800 |
| Total Net Sales | 1,16,000 |
| Shipments | |
| UPLAND | 3,45,400 |
| PIMA | 7,700 |
| Total Shipment | 3,53,100 |
| Marketing Year 2021-22 | |
| Net Upland Sales | 21,800 |
| Net PIMA Sales | 100 |
| Total Net Sales | 21,900 |
| All Figures in US Running Bale | |



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-May-2021

| Gujarat Spot Rate Weekly Changes | | | | | | |
|----------------------------------|---------------|------|------------|------------|--------|------------------|
| Variety | Staple Length | Mic. | 15-05-2021 | 22-05-2021 | Change | Change (in Per.) |
| | | | | | W/W | W/W |
| Shankar 6 | 29 mm | 3.8 | 46,700 | 47,350 | 650 | 1.37% |
| V-797 | 13 % Trash | | 29,900 | 30,600 | 700 | 2.29% |
| MCX Spot Rate | | | 22,430 | 22,610 | 180 | 0.80% |
| USD-INR Exchange | | | 73.28 | 72.83 | -0.45 | -0.62% |

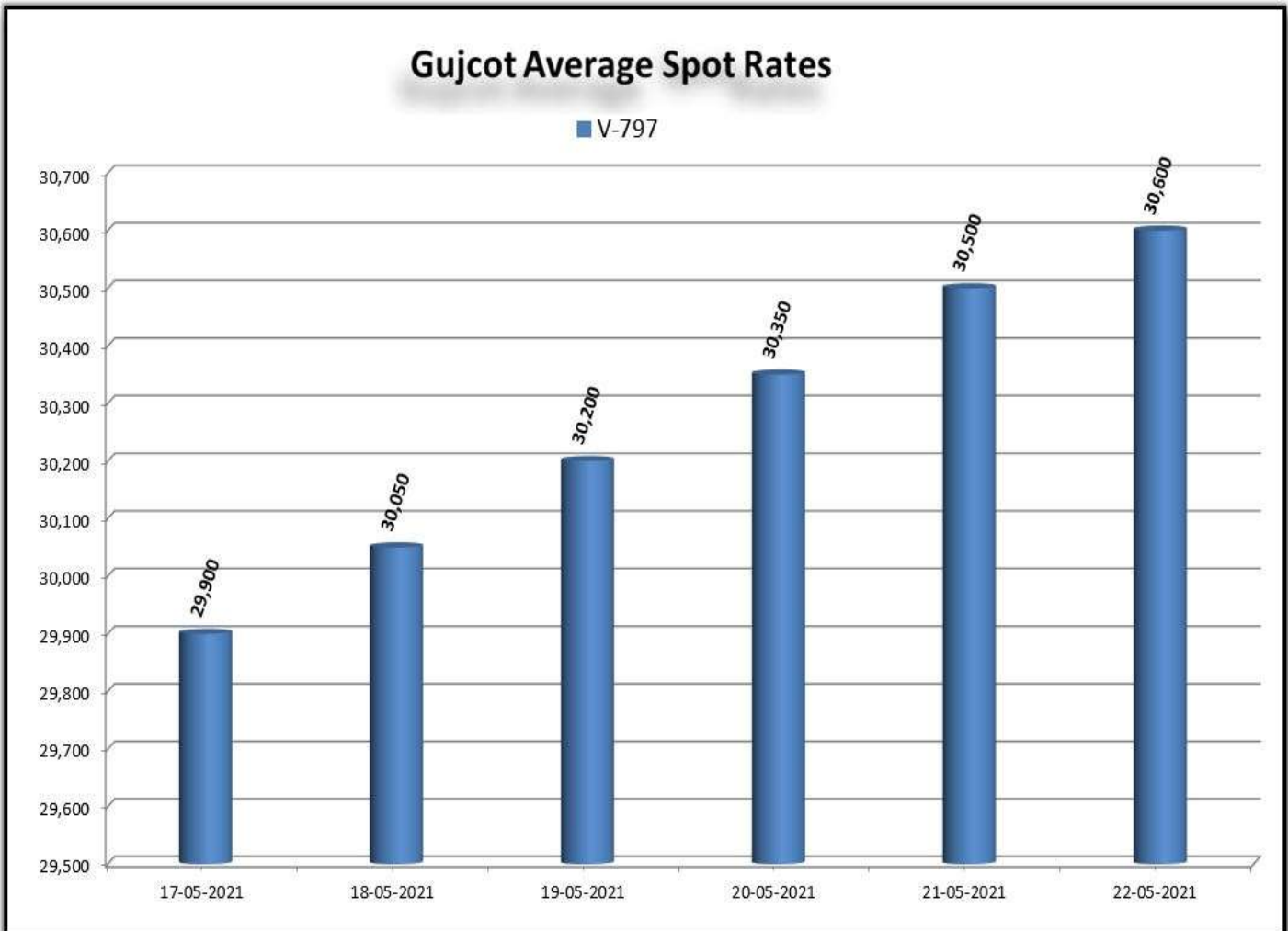
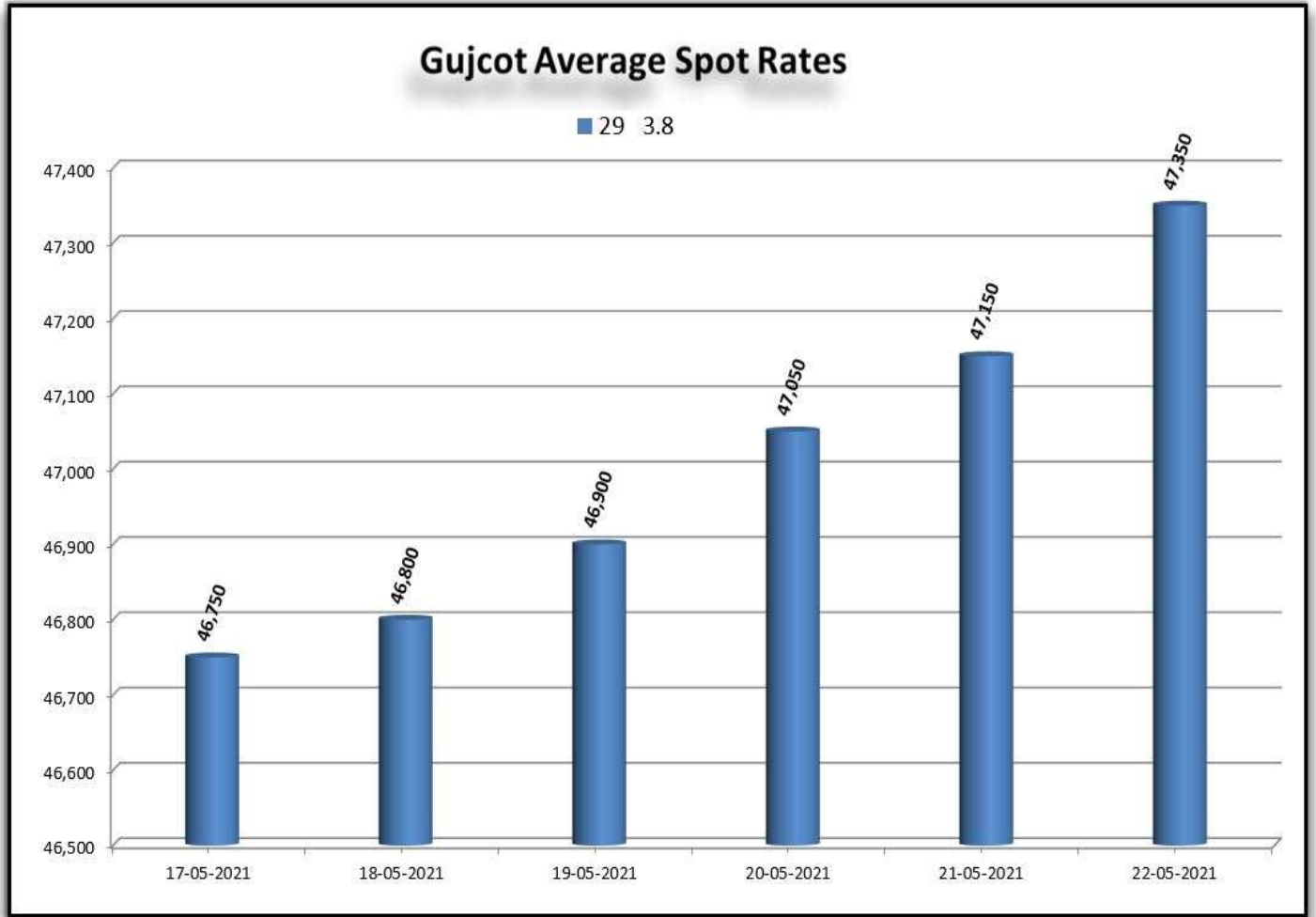
| Average Rate of Last week | | | | | |
|---------------------------|---------------|------|-------------|----------|-------------------|
| Variety | Staple Length | Mic. | Price Range | | Average Of 6 Days |
| | | | Low | High | |
| Shankar 6 | 29 | 3.8 | 46,750 | 47,350 | 47,000 |
| Shankar 6 | 28.5 | 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 | | 29,900 | 30,600 | 30,267 |
| MCX Spot Rate | | | 22,380 | 22,610 | 22,503 |
| USD Exchange Rate | | | 72.83 | 73.21 | 73.03 |

| Rate of Last Week | | | | |
|-------------------|--------|--------|---------------|------------------|
| Date | 29 3.8 | V-797 | MCX Spot Rate | USD-INR Exchange |
| 17-05-2021 | 46,750 | 29,900 | 22,380 | 73.21 |
| 18-05-2021 | 46,800 | 30,050 | 22,460 | 73.04 |
| 19-05-2021 | 46,900 | 30,200 | 22,500 | 73.16 |
| 20-05-2021 | 47,050 | 30,350 | 22,460 | 73.10 |
| 21-05-2021 | 47,150 | 30,500 | 22,610 | 72.83 |
| 22-05-2021 | 47,350 | 30,600 | 22,610 | 72.83 |



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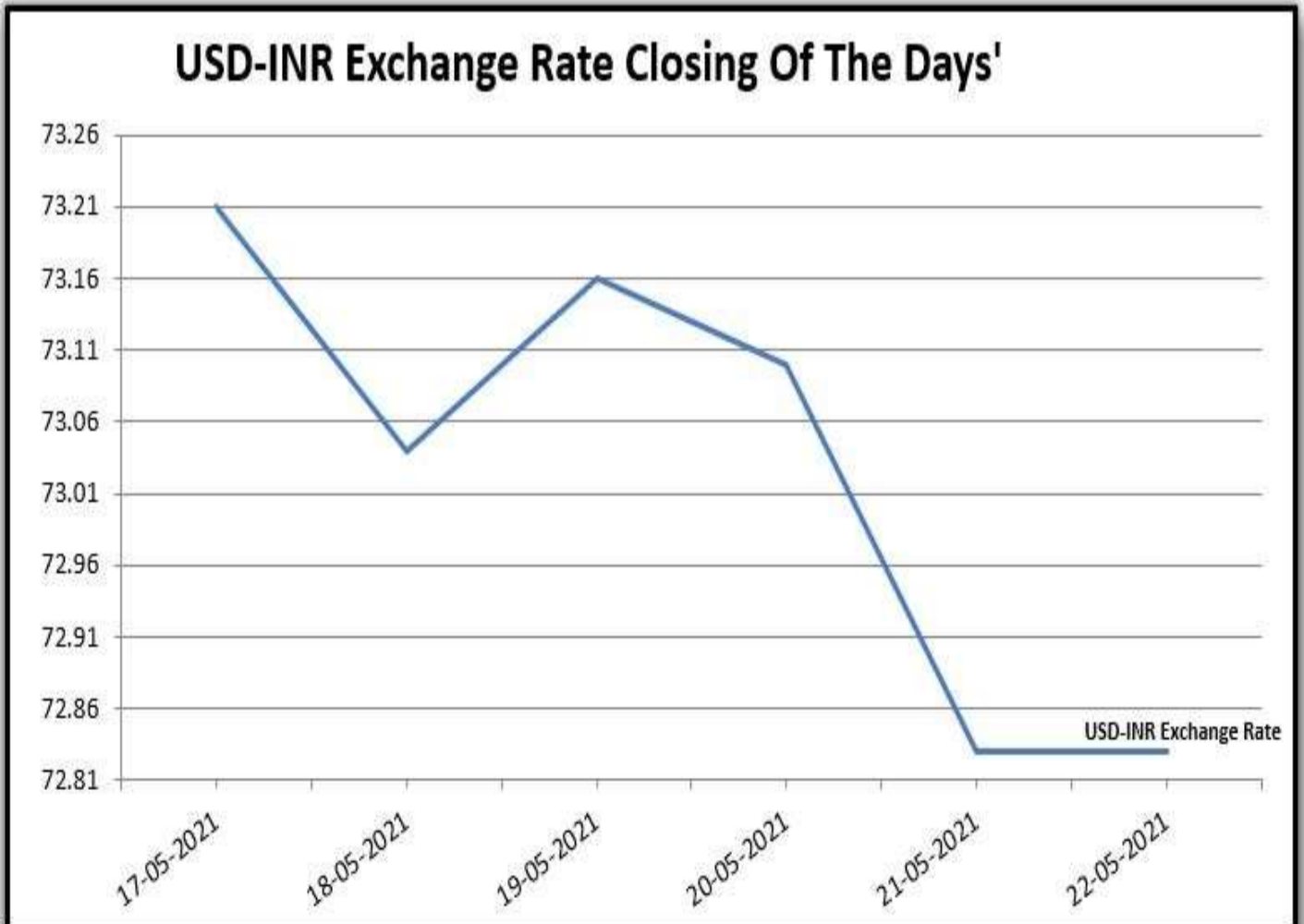
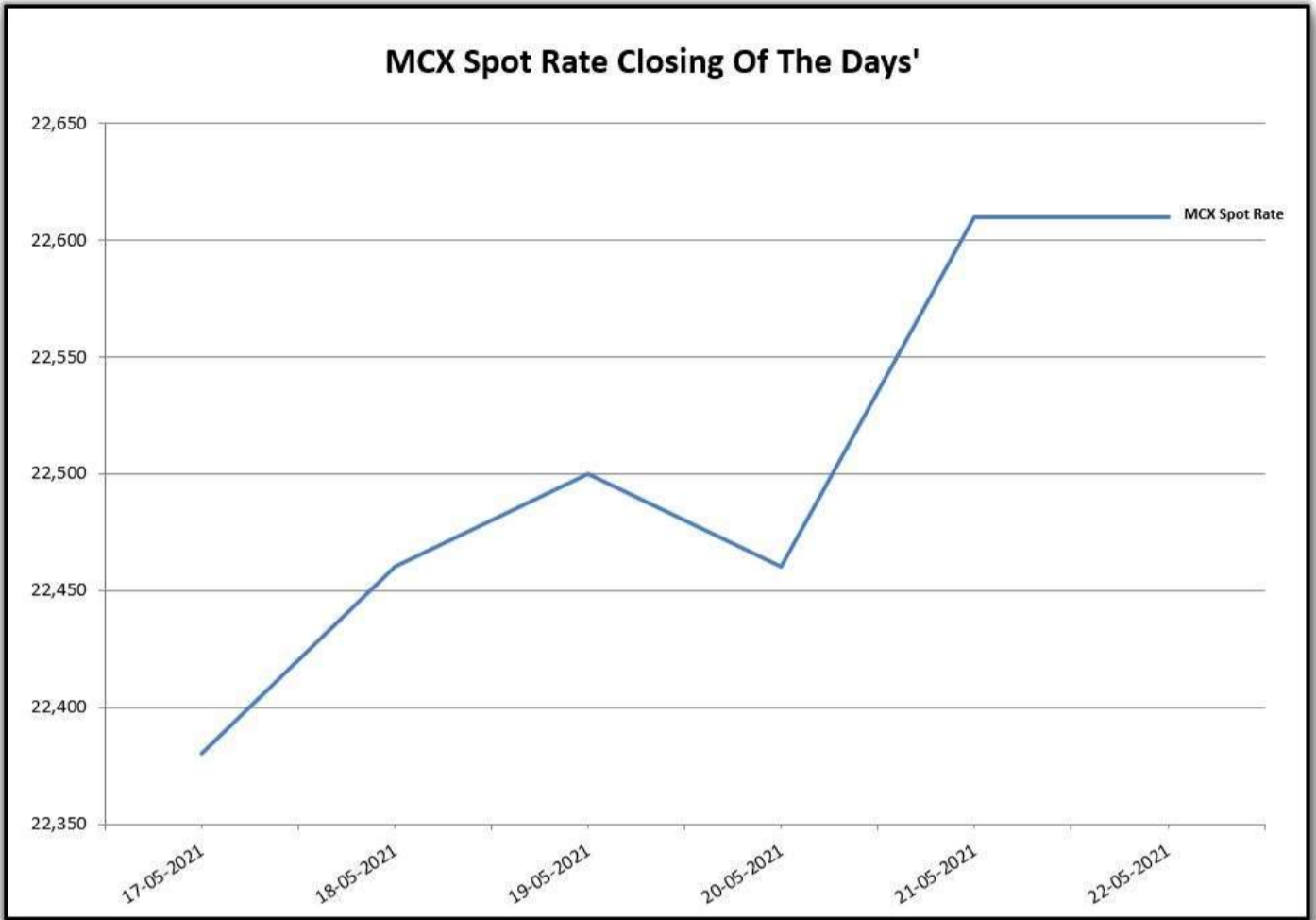
WEEKLY REPORT 22-May-2021





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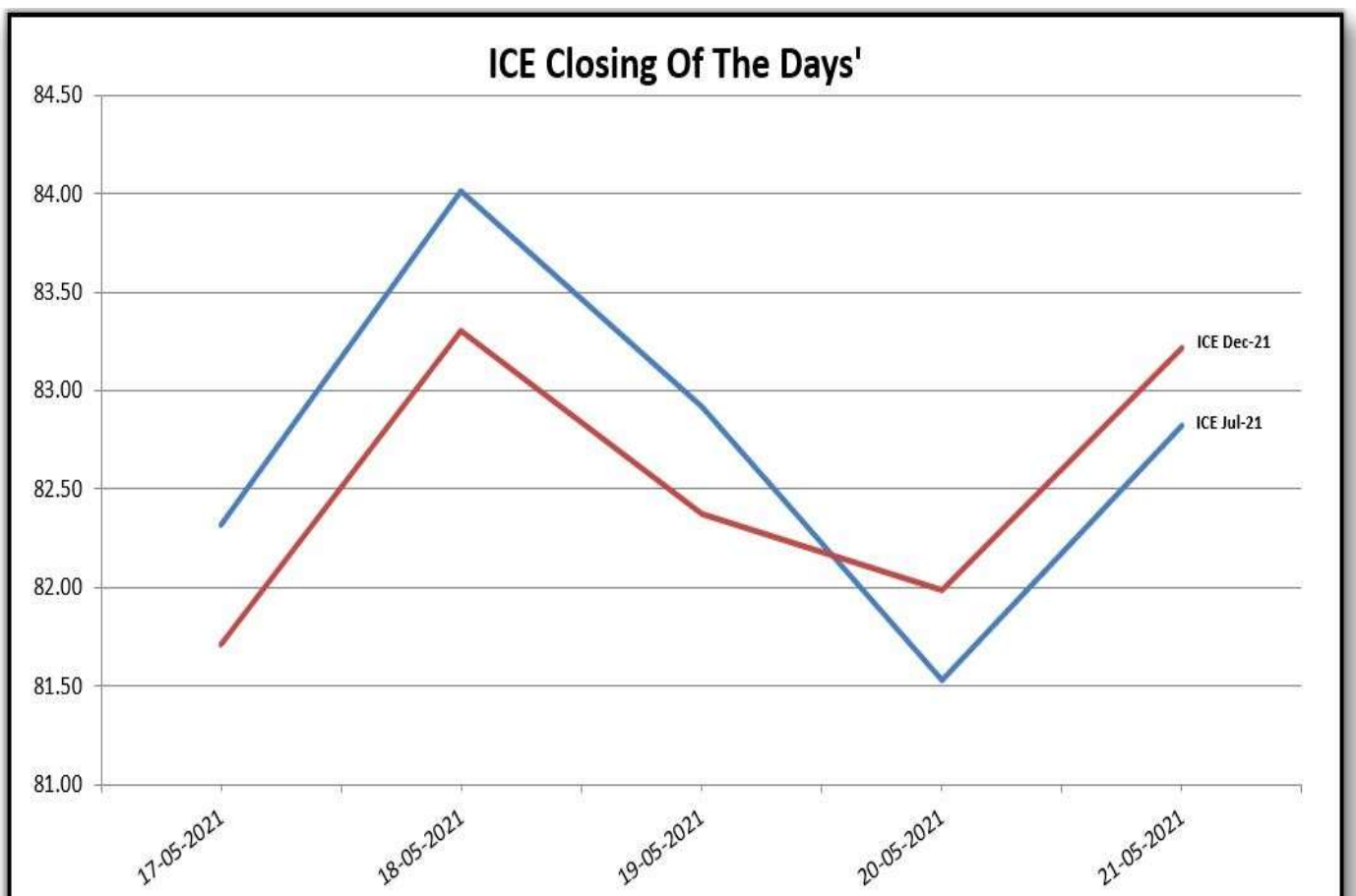
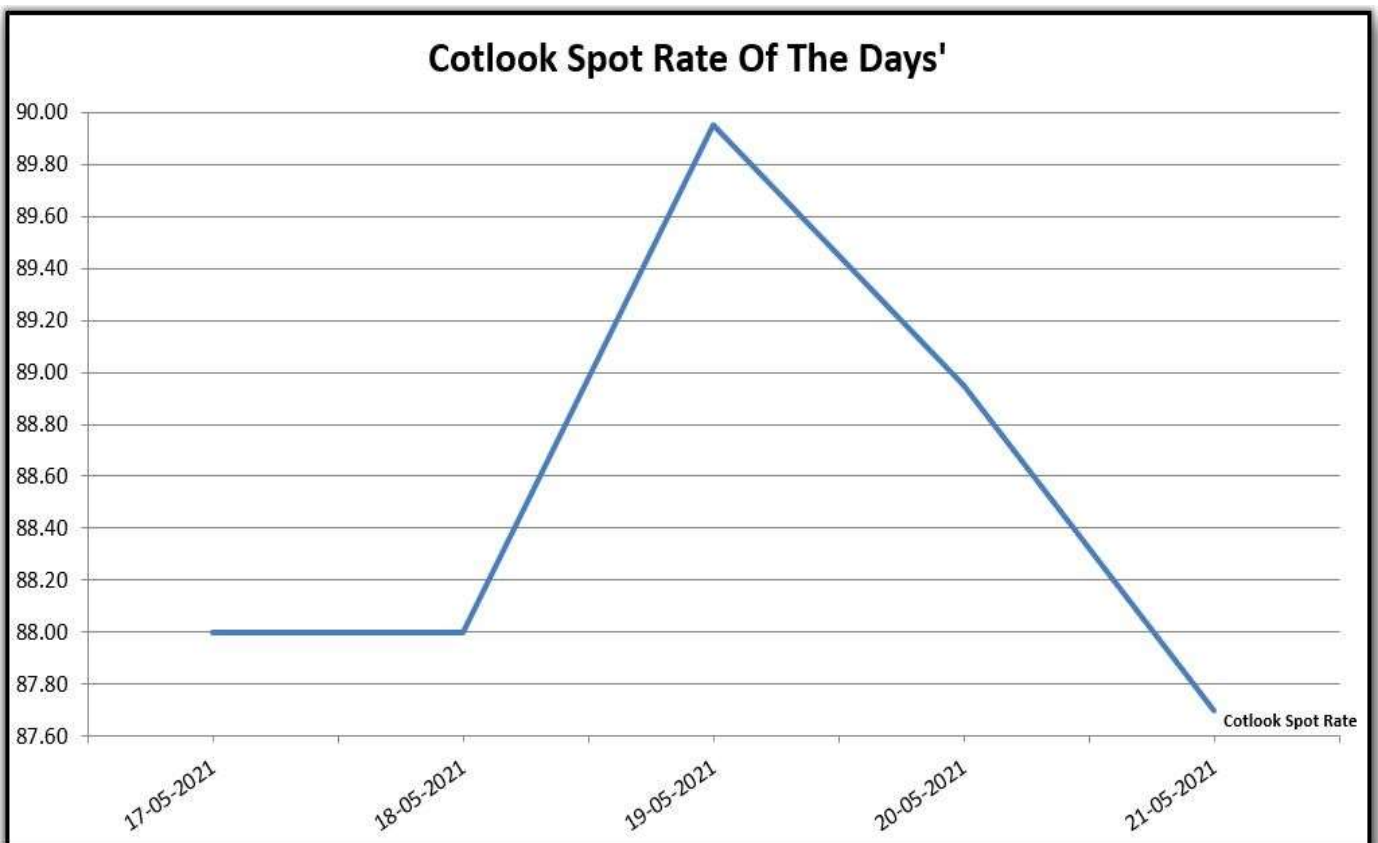




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WEEKLY REPORT 22-May-2021

| Foreign Indices | | | |
|-----------------|-----------|--------|--------|
| Date | Cotlook | ICE | |
| | Spot Rate | Jul-21 | Dec-21 |
| 17-05-2021 | 88.00 | 82.32 | 81.71 |
| 18-05-2021 | 88.00 | 84.01 | 83.30 |
| 19-05-2021 | 89.95 | 82.92 | 82.37 |
| 20-05-2021 | 88.95 | 81.53 | 81.99 |
| 21-05-2021 | 87.70 | 82.82 | 83.22 |



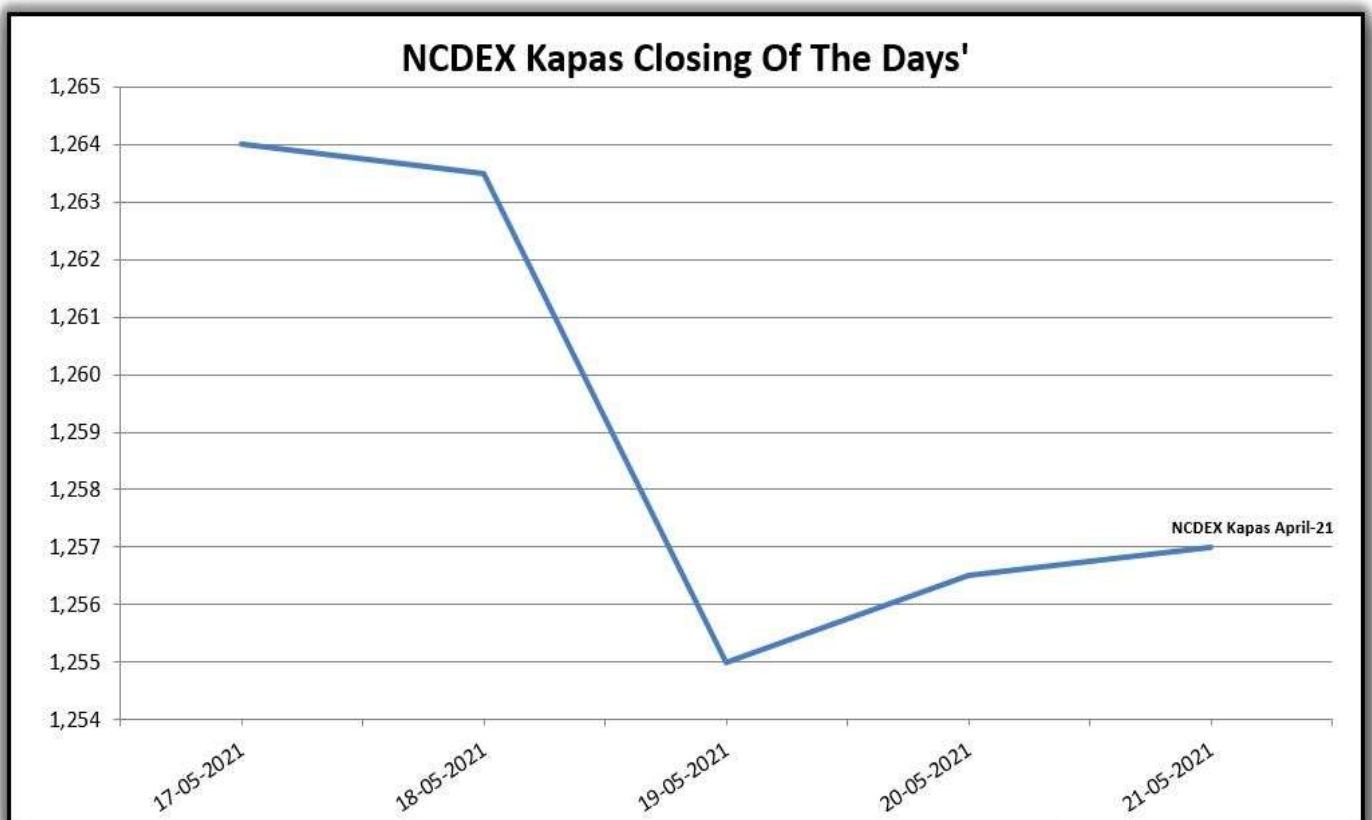


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WEEKLY REPORT 22-May-2021

Indian Indices

| Date | NCDEX Kapas | MCX | | |
|------------|-------------|--------|--------|--------|
| | April | May-21 | Jun-21 | Jul-21 |
| 17-05-2021 | 1264.00 | 22,050 | 22,350 | 22,690 |
| 18-05-2021 | 1263.50 | 22,190 | 22,470 | 22,690 |
| 19-05-2021 | 1255.00 | 22,190 | 22,470 | 22,690 |
| 20-05-2021 | 1256.50 | 22,020 | 22,300 | 22,710 |
| 21-05-2021 | 1257.00 | 22,100 | 22,360 | 22,710 |



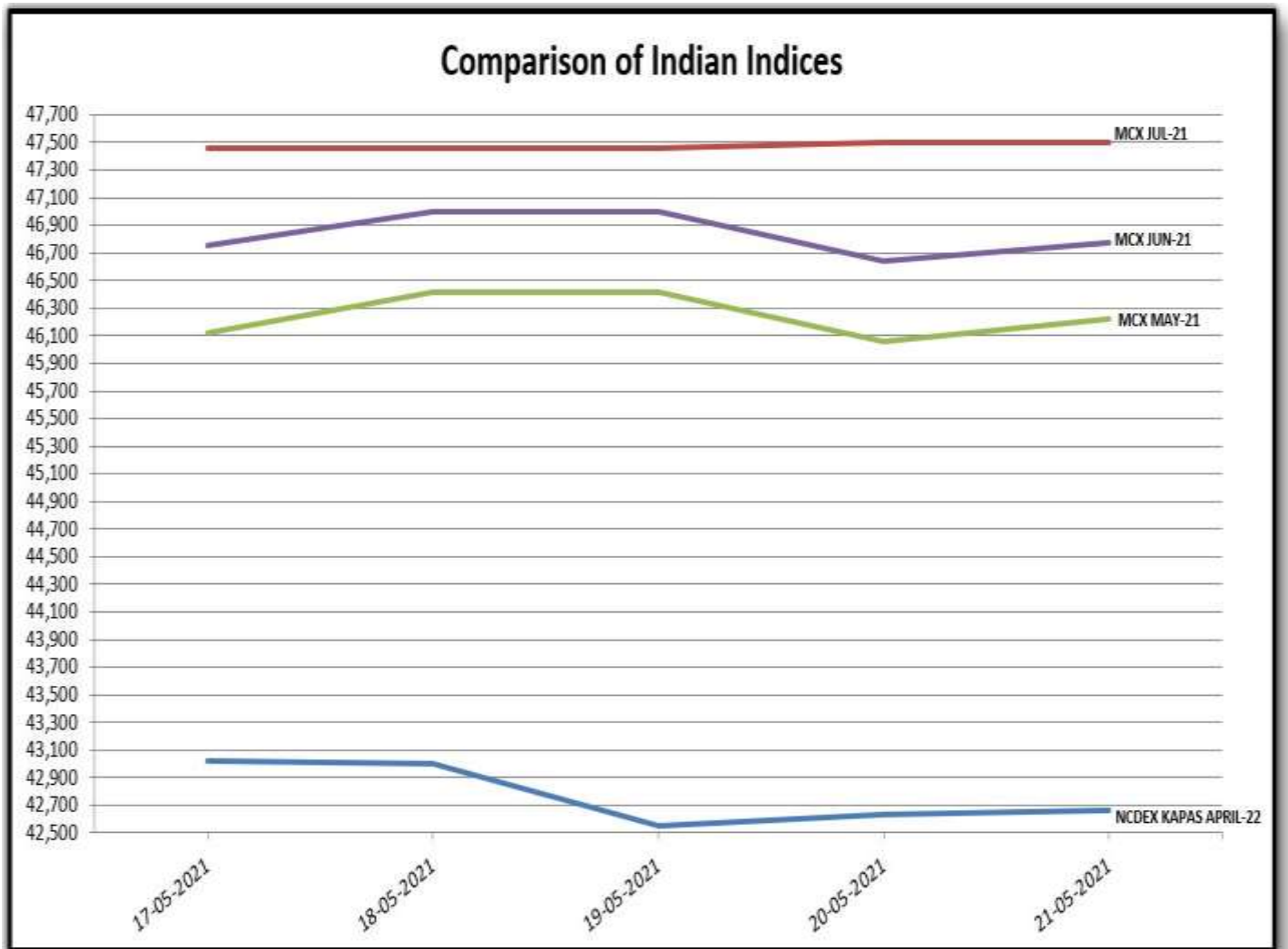


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WEEKLY REPORT 22-May-2021

| Indian Indices in Candy Rate | | | | |
|------------------------------|-------------|--------|--------|--------|
| Date | NCDEX Kapas | MCX | | |
| | April | May-21 | Jun-21 | Jul-21 |
| 17-05-2021 | 43,025 | 46,122 | 46,749 | 47,461 |
| 18-05-2021 | 42,999 | 46,415 | 47,000 | 47,461 |
| 19-05-2021 | 42,554 | 46,415 | 47,000 | 47,461 |
| 20-05-2021 | 42,633 | 46,059 | 46,645 | 47,503 |
| 21-05-2021 | 42,659 | 46,227 | 46,770 | 47,503 |

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





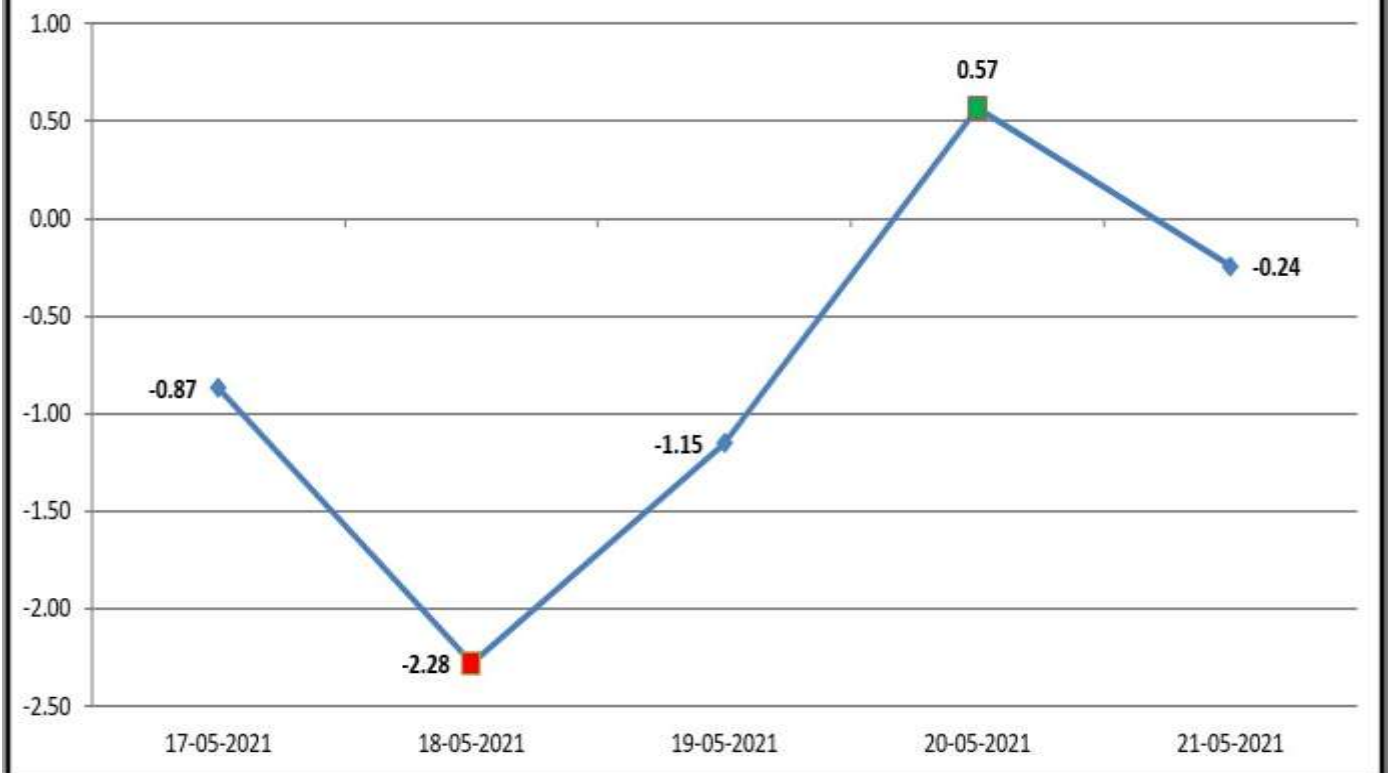
GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-May-2021

Indian Basis

| DATE | 29 MM | USD-INR | CENTS/LB | ICE JUL | BASIS |
|------------|--------|---------|----------|---------|-------|
| 17-05-2021 | 46,750 | 73.21 | 81.45 | 82.32 | -0.87 |
| 18-05-2021 | 46,800 | 73.04 | 81.73 | 84.01 | -2.28 |
| 19-05-2021 | 46,900 | 73.16 | 81.77 | 82.92 | -1.15 |
| 20-05-2021 | 47,050 | 73.10 | 82.10 | 81.53 | 0.57 |
| 21-05-2021 | 47,150 | 72.83 | 82.58 | 82.82 | -0.24 |

Indian Basis





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WEEKLY REPORT 22-May-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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