



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 24-Oct-2020

## Market Movement from 19th Oct 2020 to 24th Oct 2020

- ICE cotton futures were down by 64 to 75 points on Friday, but ICE Dec contract gained 137 points during the week. From Friday to Friday, the Dec to March carry fell 9% to 0.58 cents (0.08%). With some profit taking on Friday market gave up some gain but still maintained weekly green closing. This was consecutive third week of upswing. Bull run was started and dominated by China's ZCE futures.
- U.S. Export Sales were decent as more than 2 lakh bales of sales mainly to Pakistan and China. Shipment also better and on target to reach estimates of USDA.
- Indian physical market was stable to firm. CCI was active in North India where arrival is on the peak. Due to Bull market CCI was able to sell handsome quantities with continuous increasing daily offer prices. Still CCI has more than 55 lakh bales to sell of 2018-19 and 20-19-20 season. Ginnery in India are long with the trend.
- Mills are regularly covering cotton due to good demand yarn and processing parity.
- Exporters are also getting good orders from China, mainly of old CCI stock cotton.
- Indian basis is still attractive but at higher rate global demand is slow.
- This week Indian basis remained between -1.86 to -0.61 cents.
- Gujcot spot rate remained between 40,100 to 40,550 during this week.
- Daily India arrival crossed 1 lakh bales mark to nearly 1,20,000 bales a day.
- Daily arrival in Gujarat was around 20,000 bales during this week.
- Indian rupee remained stable between 73.37 to 73.62 against USD.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 2,27,800 RB for 2020-2021 were up noticeably from the previous week and up 51 percent from the prior 4-week average. Increases primarily for Pakistan (93,300 RB, including 800 RB switched from Indonesia), China (47,500 RB, including decreases of 10,600 RB), Mexico (33,800 RB), Vietnam (30,100 RB, including 1,100 RB switched from China and decreases of 100 RB), and Bangladesh (9,000 RB), were offset by reductions primarily for Japan (1,000 RB) and Indonesia (800 RB).
- For 2021-2022, net UPLAND sales of 21,300 RB were for China (17,200 RB) and Mexico (4,100 RB).
- UPLAND Exports of 1,94,100 RB were up 1 percent from the previous week, but down 7 percent from the prior 4-week average. Exports were primarily to China (95,500 RB), Pakistan (29,100 RB), Vietnam (16,200 RB), Indonesia (12,600 RB), and Bangladesh (12,000 RB).
- Net sales of PIMA totaling 29,600 RB--a marketing-year high--were up 66 percent from the previous week and 53 percent from the prior 4-week average. Increases were primarily for China (9,800 RB), India (5,700 RB, including decreases of 100 RB), Pakistan (3,900 RB), Bangladesh (3,800 RB), and Turkey (1,300 RB).
- PIMA Exports of 7,400 RB were down 41 percent from the previous week and 43 percent from the prior 4-week average. The destinations were primarily to India (3,400 RB), Peru (1,800 RB), China (1,100 RB), Bangladesh (600 RB), and Germany (200 RB).

US Export Sales	15-Oct-2020
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	2,40,200
Cancellation	12,400
<b>Net Upland Sales</b>	<b>2,27,800</b>
PIMA Gross Sales	29,700
Cancellation	100
<b>Net PIMA Sales</b>	<b>29,600</b>
Total Gross Sales	2,69,900
Total Cancellation	12,500
<b>Total Net Sales</b>	<b>2,57,400</b>
<b>Shipments</b>	
UPLAND	1,94,100
PIMA	7,400
<b>Total Shipment</b>	<b>2,01,500</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	21,300
Net PIMA Sales	0
<b>Total Net Sales</b>	<b>21,300</b>
All Figures in US Running Bale	



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## Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	17-10-2020	24-10-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,250	40,200	950	2.36%
V-797	13 % Trash		25,100	25,700	600	2.33%
MCX Spot Rate			18,770	19,450	680	3.50%
USD-INR Exchange			73.34	73.62	0.28	0.38%

## Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	40,100	40,550	40,325
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		25,600	25,900	25,775
MCX Spot Rate			19,300	19,530	19,457
USD Exchange Rate			73.37	73.62	73.53

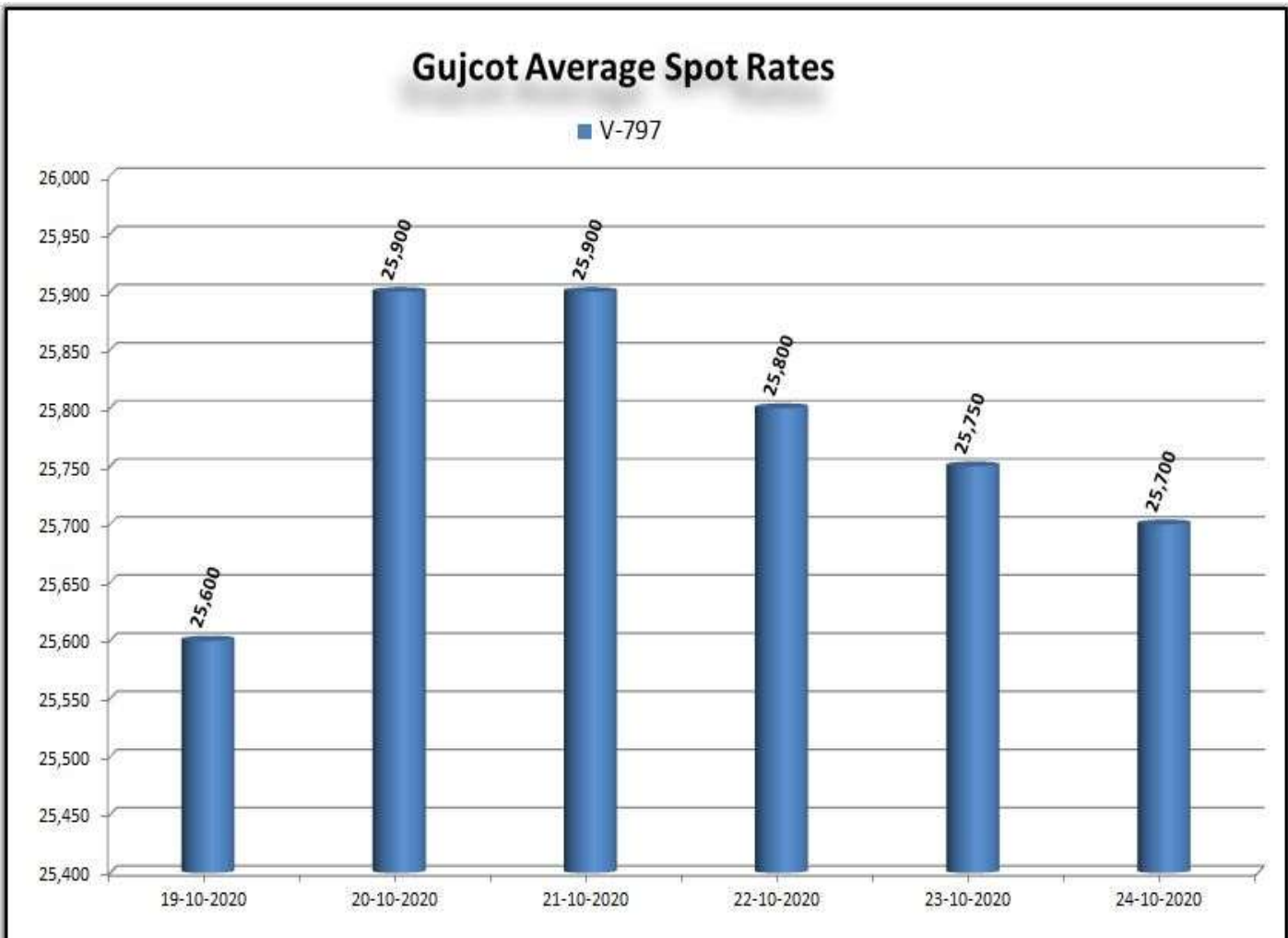
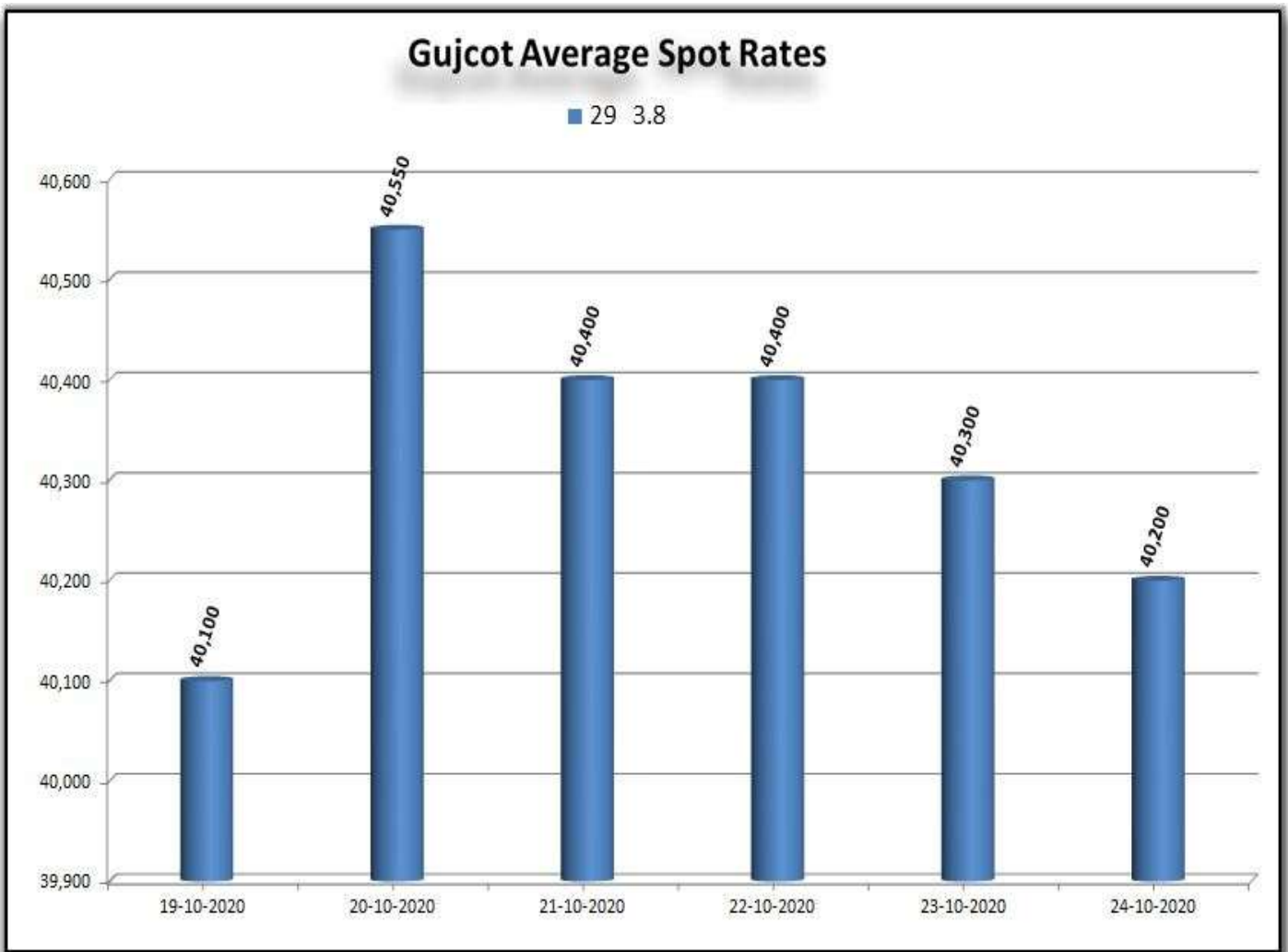
## Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
19-10-2020	40,100	25,600	19,300	73.37
20-10-2020	40,550	25,900	19,500	73.46
21-10-2020	40,400	25,900	19,530	73.58
22-10-2020	40,400	25,800	19,510	73.53
23-10-2020	40,300	25,750	19,450	73.62
24-10-2020	40,200	25,700	19,450	73.62



# GUJCOT TRADE ASSOCIATION

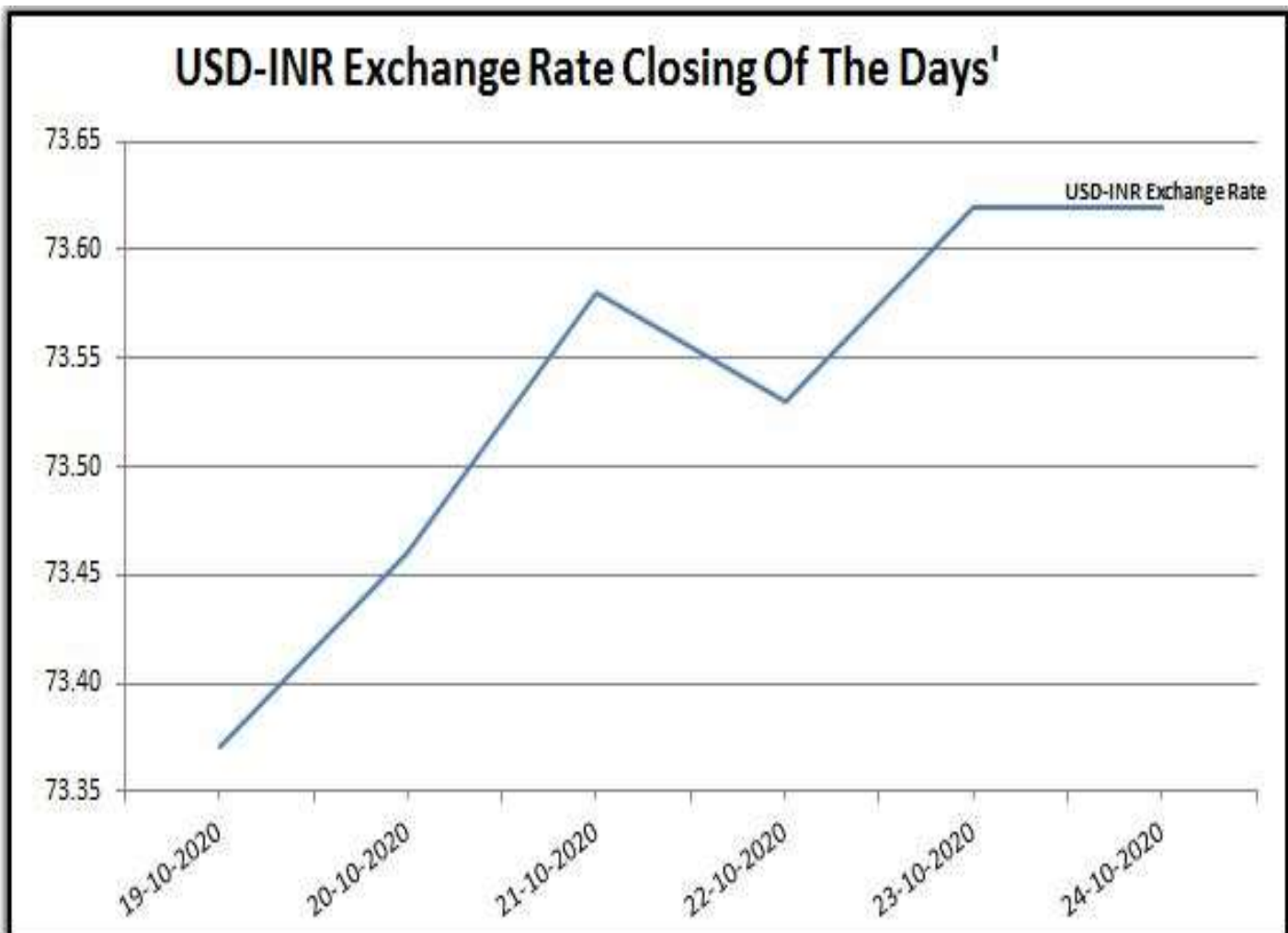
## WEEKLY REPORT 24-Oct-2020





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WEEKLY REPORT 24-Oct-2020

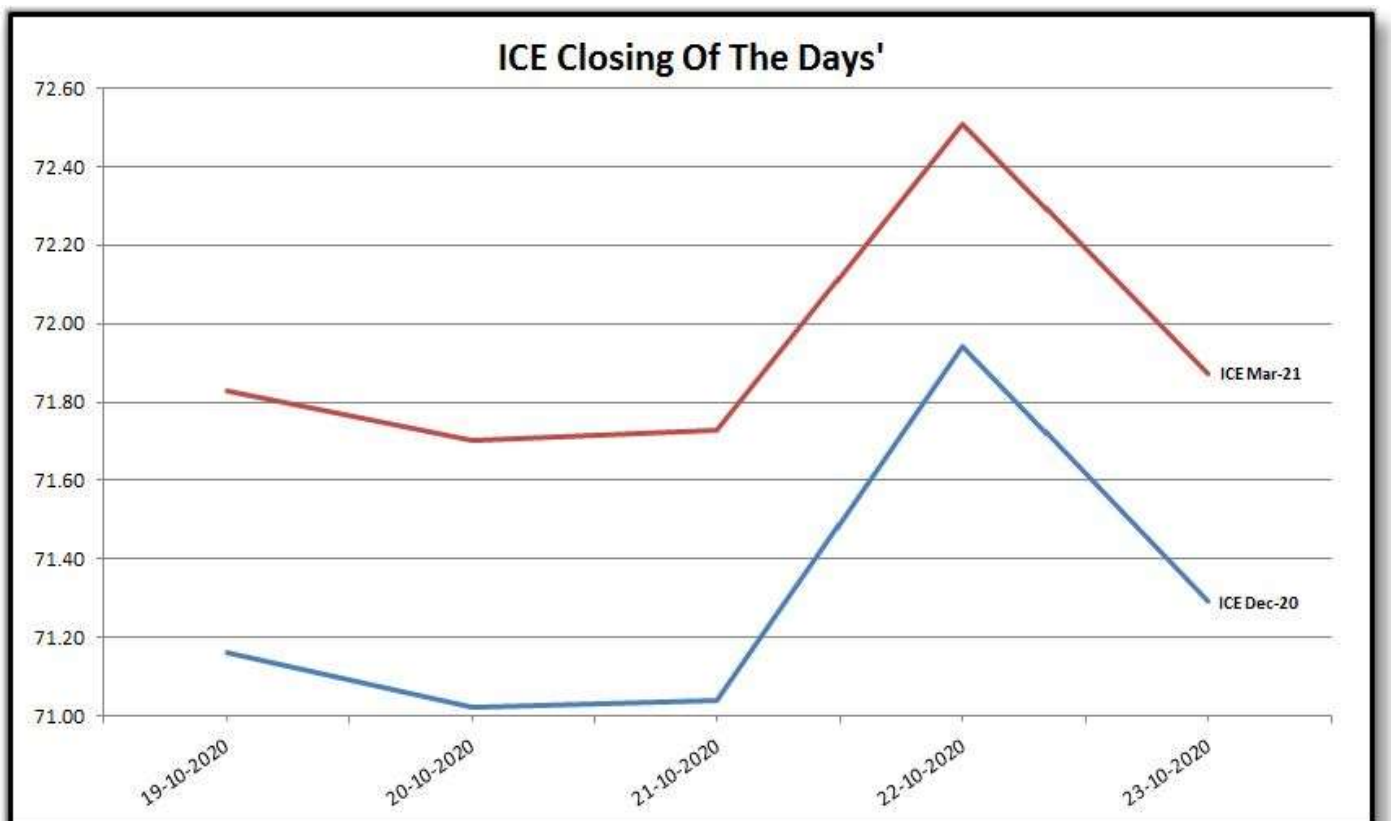
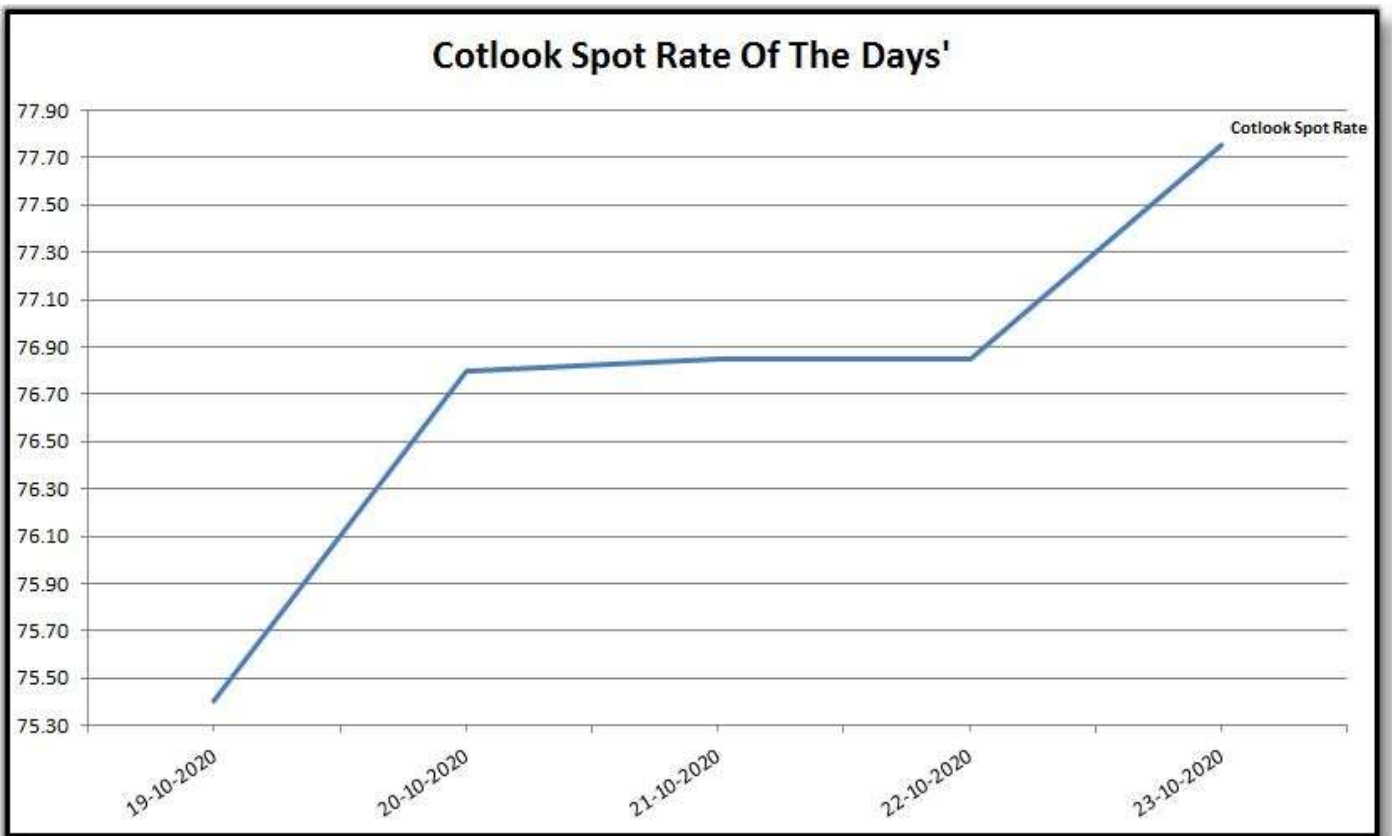




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
19-10-2020	75.40	71.16	71.83
20-10-2020	76.80	71.02	71.70
21-10-2020	76.85	71.04	71.73
22-10-2020	76.85	71.94	72.51
23-10-2020	77.75	71.29	71.87





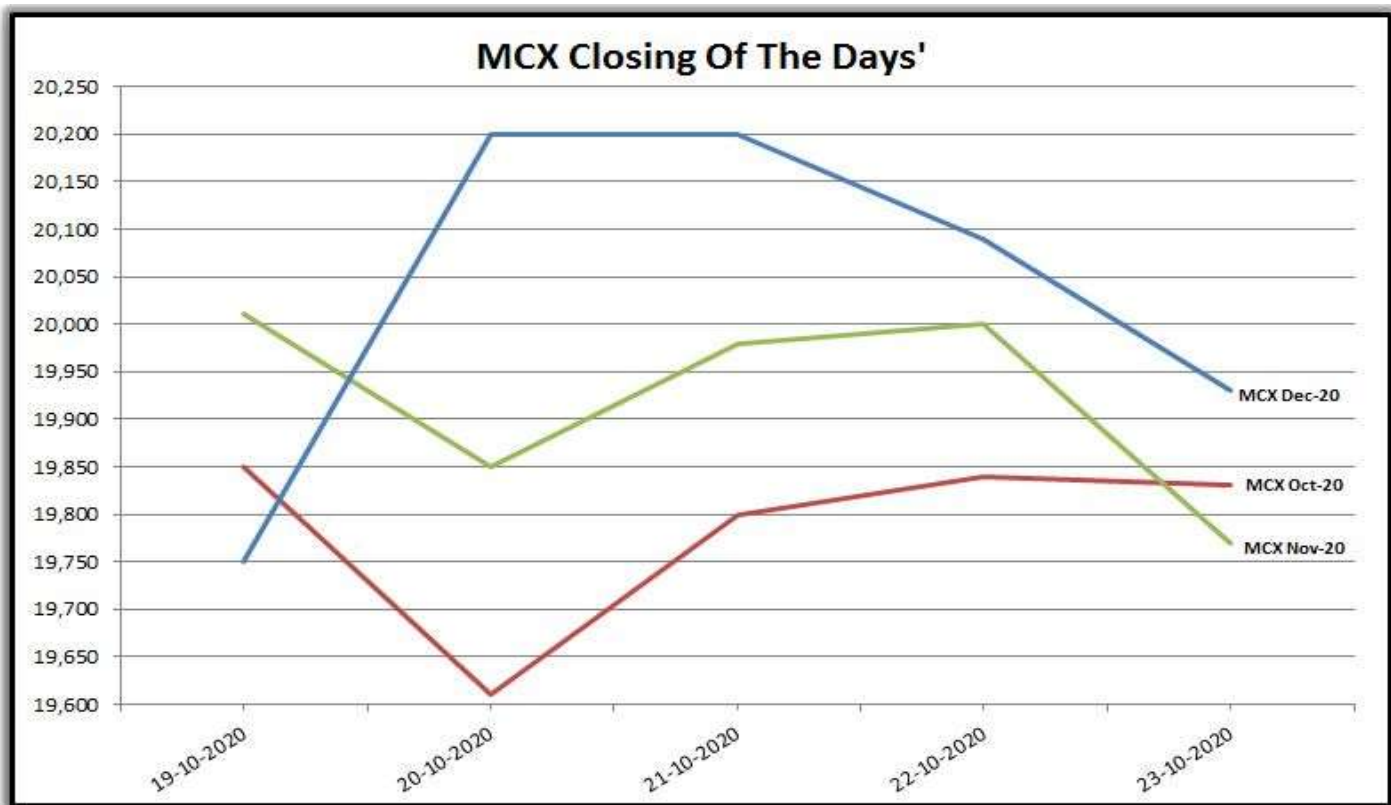
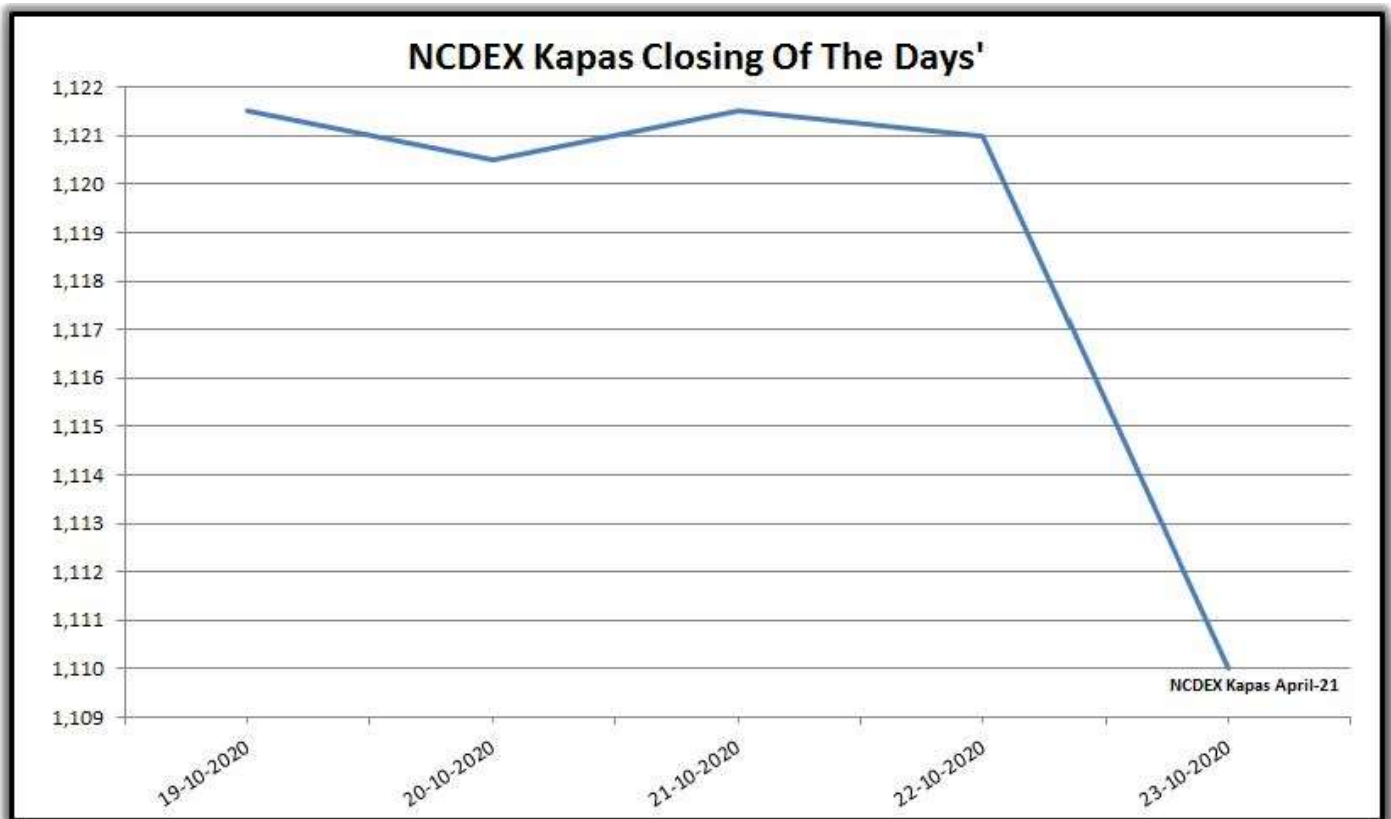


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## Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	OCT-20	NOV-20	DEC-20
19-10-2020	1121.50	19,850	20,010	19,750
20-10-2020	1120.50	19,610	19,850	20,200
21-10-2020	1121.50	19,800	19,980	20,200
22-10-2020	1121.00	19,840	20,000	20,090
23-10-2020	1110.00	19,830	19,770	19,930



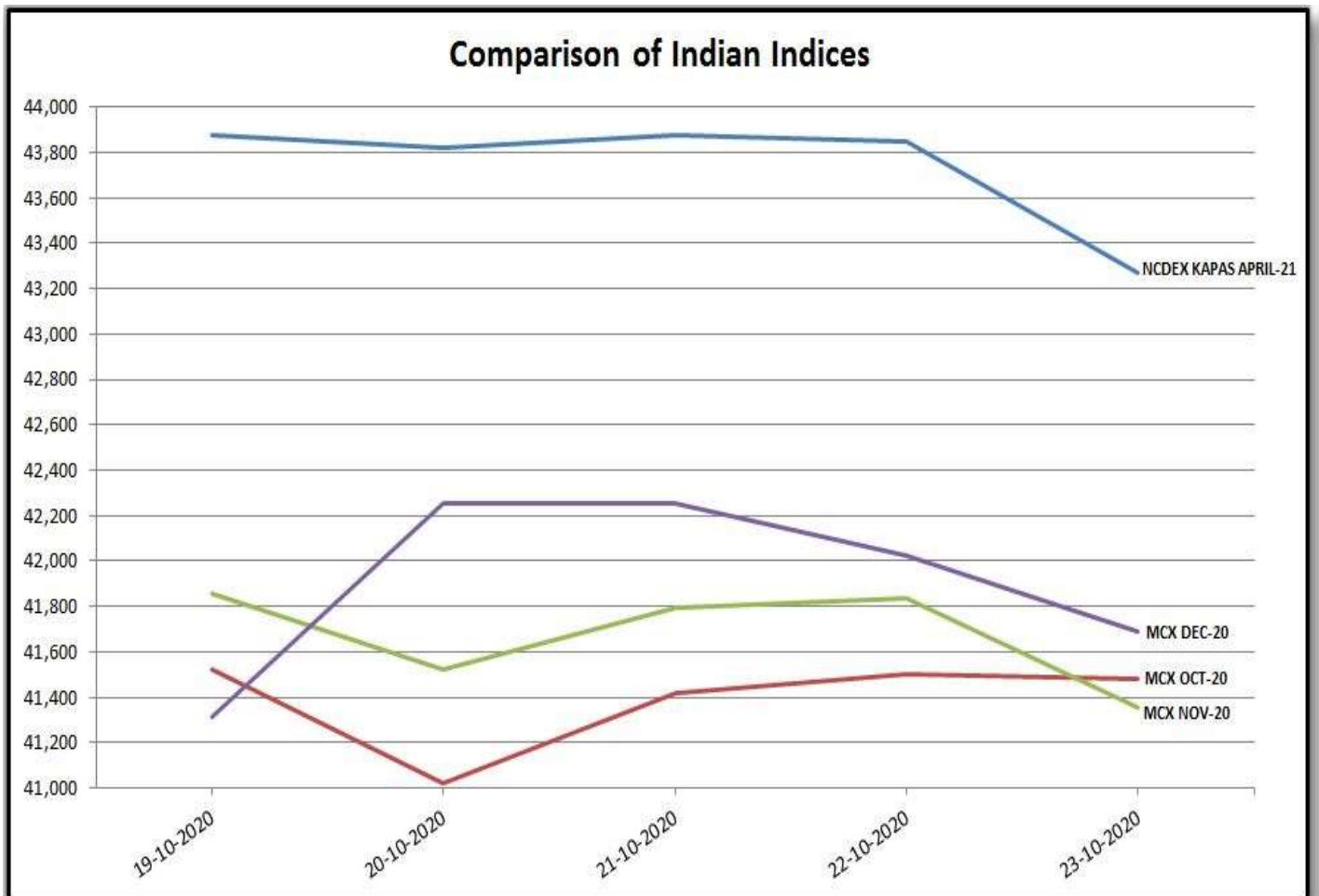


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## WEEKLY REPORT 24-Oct-2020

Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-20	Nov-20	Nov-20
19-10-2020	43,875	41,520	41,855	41,311
20-10-2020	43,822	41,018	41,520	42,252
21-10-2020	43,875	41,416	41,792	42,252
22-10-2020	43,849	41,499	41,834	42,022
23-10-2020	43,273	41,478	41,353	41,688

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



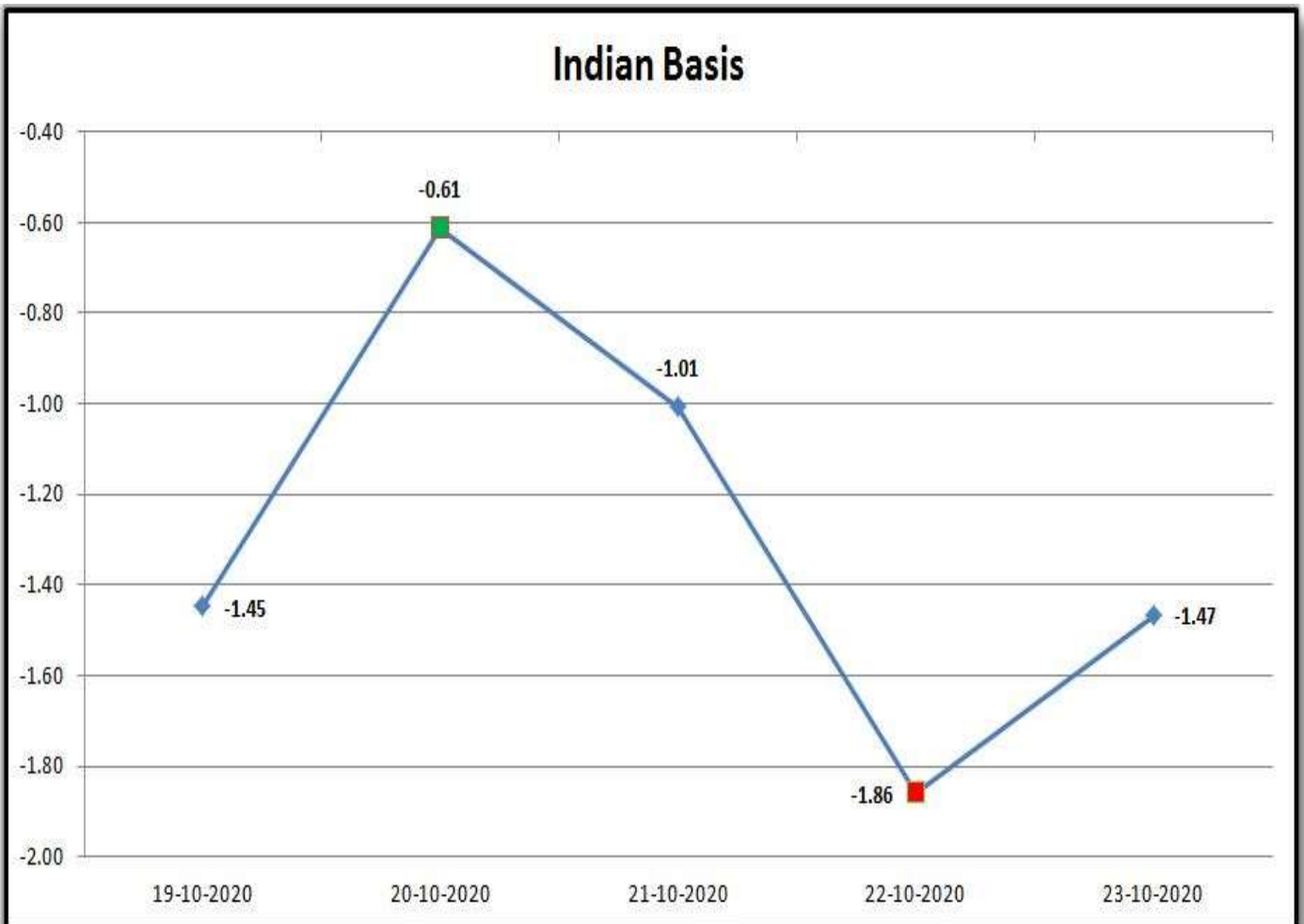




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## WEEKLY REPORT 24-Oct-2020

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
19-10-2020	40,100	73.37	69.71	71.16	-1.45
20-10-2020	40,550	73.46	70.41	71.02	-0.61
21-10-2020	40,400	73.58	70.03	71.04	-1.01
22-10-2020	40,400	73.53	70.08	71.94	-1.86
23-10-2020	40,300	73.62	69.82	71.29	-1.47





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WEEKLY REPORT

24-Oct-2020

## 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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