



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 25-APR-2020

Market Movement from 20th Apr 2020 to 25th Apr 2020

- NY future got close to upper levels after very long period. Market reacted positively with some indication of China going to fulfill phase one deal of US China trade agreement by purchasing American cotton. NY May cotton future now on notice with very small open interest so now front month is July. Huge carry in spread of old crop July V/S new crop December indicate that market can get better after effect of corona pandemic is reduced.
- U.S. Export sales were better and positive after some lower cancelation. Shipment was lower but will accelerate after a week.
- In India some ginning factories started operation after getting permission. CCI also opened some centers with small buying. Indian mills have also started their operation with near one shift a day. Without support of buying of weaver mills cannot operate at optimum capacity.
- Now all India arrival can reach to 15,000 to 20,000 bales per Day
- Gujarat is pressing daily 2000 bales of V797 and nearly 3500 bales of Shankar including CCI. Around 20 CCI center have opened in Gujarat.
- Weaker INR and strong NY Futures have brought Indian basis on attractive level.
- Indian Rupee was weaker compared the last week remained between 76.27 to 76.87 against USD during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 15,700 RB for 2019-2020 were down noticeably from the previous weeks and down 73 percent from the prior 4-week average. Increases primarily for Vietnam (26,000 RB, including 1,300 RB switched from Taiwan, 700 RB switched from Hong Kong, and decreases of 900 RB), Pakistan (6,800 RB), China (4,600 RB, including decreases of 500 RB), South Korea (3,900 RB), and Bangladesh (2,700 RB, including decreases of 4,000 RB), were offset by reductions primarily for Mexico (15,900 RB), Indonesia (10,100 RB), Egypt (2,200 RB), and Taiwan (1,300 RB).
- For 2020-2021, net UPLAND sales of 46,400 RB were primarily for Mexico (16,000 RB), Indonesia (9,200 RB), Pakistan (8,800 RB), Bangladesh (4,000 RB), and Turkey (3,300 RB).
- UPLAND Exports of 2,66,200 RB were down 15 percent from the previous week and 33 percent from the prior 4-week average. Exports were primarily to Vietnam (86,800 RB), Pakistan (40,500 RB), Turkey (40,000 RB), China (30,800 RB), and Bangladesh (16,800 RB).
- Net sales of PIMA totaling 2,300 RB were reported for Italy (2,200 RB) and Czech Republic (100 RB).
- PIMA Exports of 7,100 RB were down 63 percent from the previous week and 70 percent from the prior 4-week average. The destinations were primarily to China (2,600 RB), India (2,200 RB), Thailand (500 RB), Germany (400 RB), and Pakistan (400 RB).

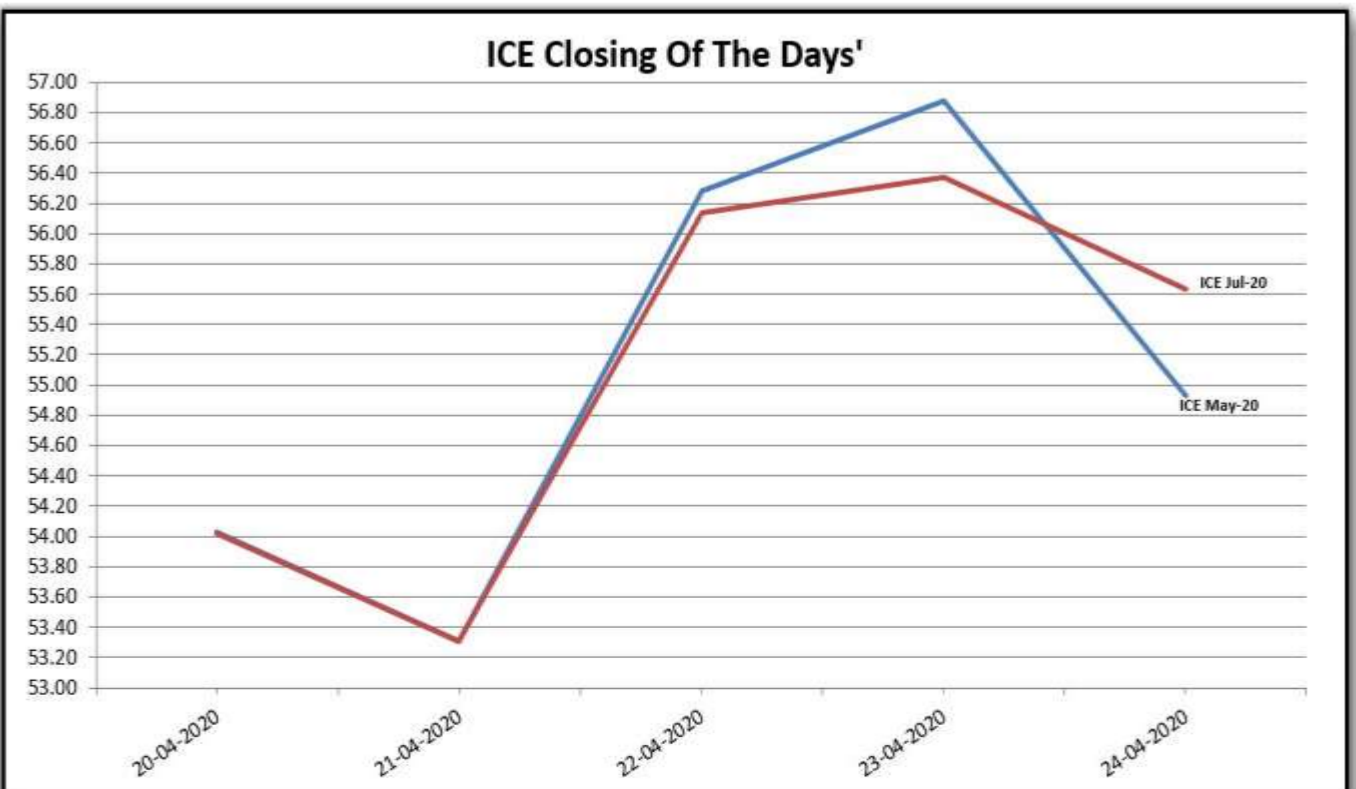
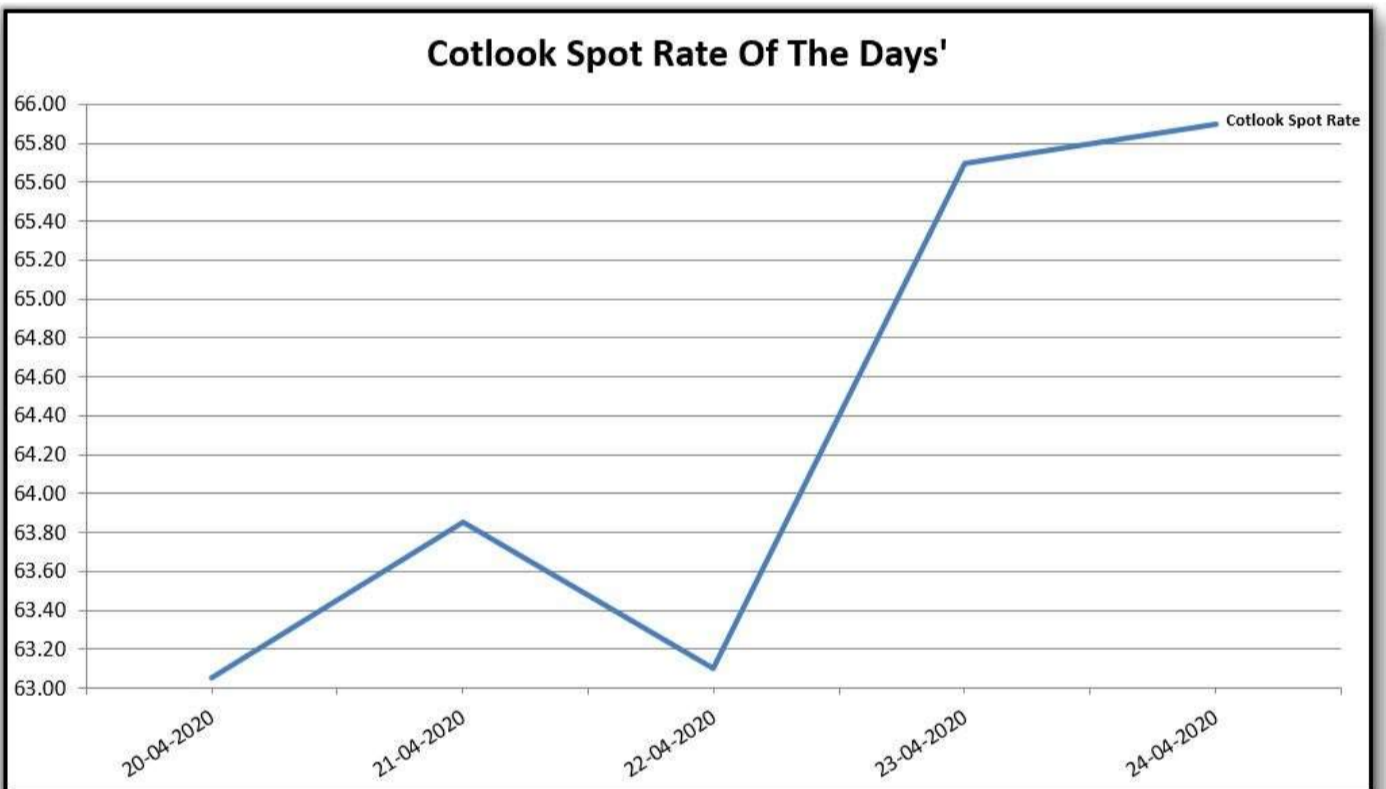
US Export Sales	16-Apr-2020
Marketing Year 2019-20	
Upland Gross Sales	56,800
Cancellation	41,100
Net Upland Sales	15,700
PIMA Gross Sales	2,300
Cancellation	0
Net PIMA Sales	2,300
Total Gross Sales	59,100
Total Cancellation	41,100
Total Net Sales	18,000
Shipments	
UPLAND	2,66,200
PIMA	7,100
Total Shipment	2,73,300
Marketing Year 2020-21	
Net Upland Sales	46,400
Net PIMA Sales	0
Total Net Sales	46,400
All Figures in US Running Bale	



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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-20	Jul-20
20-04-2020	63.05	54.03	54.02
21-04-2020	63.85	53.31	53.31
22-04-2020	63.10	56.28	56.14
23-04-2020	65.70	56.88	56.37
24-04-2020	65.90	54.93	55.63



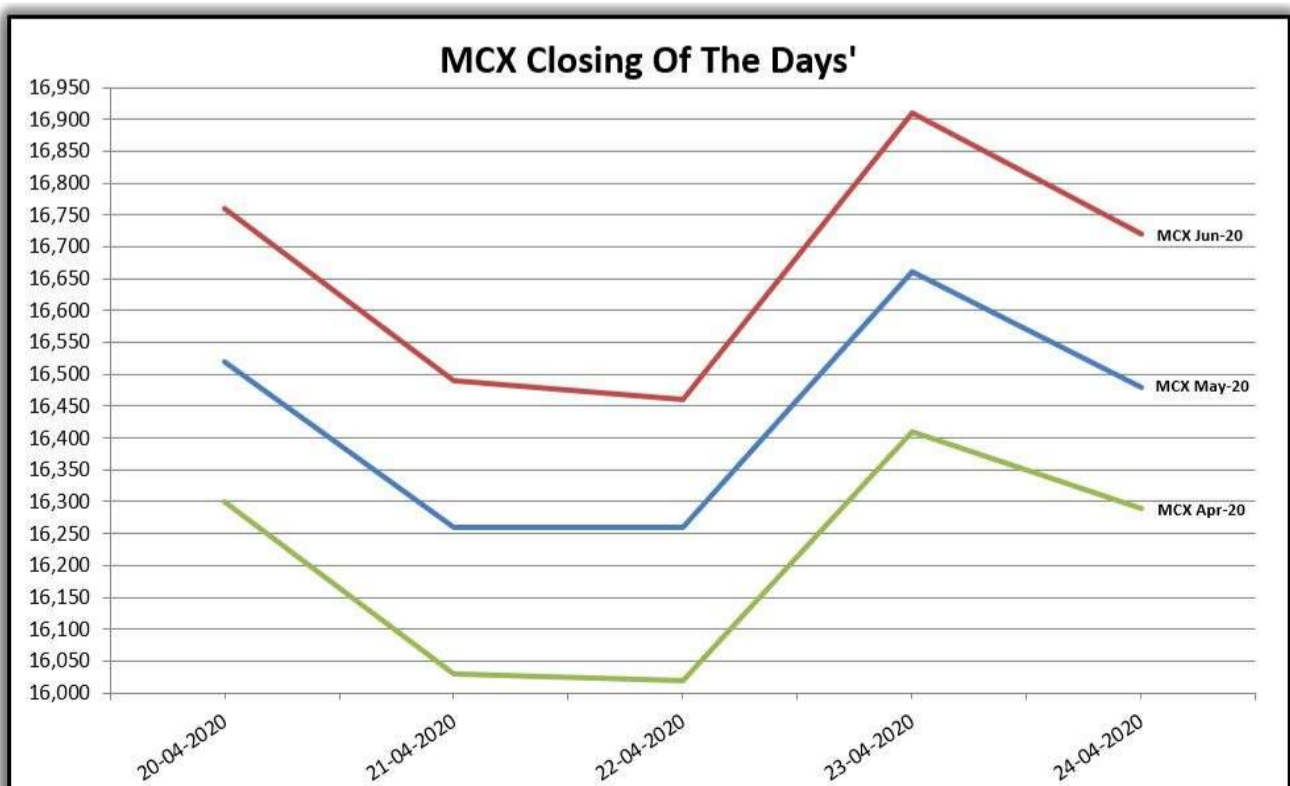
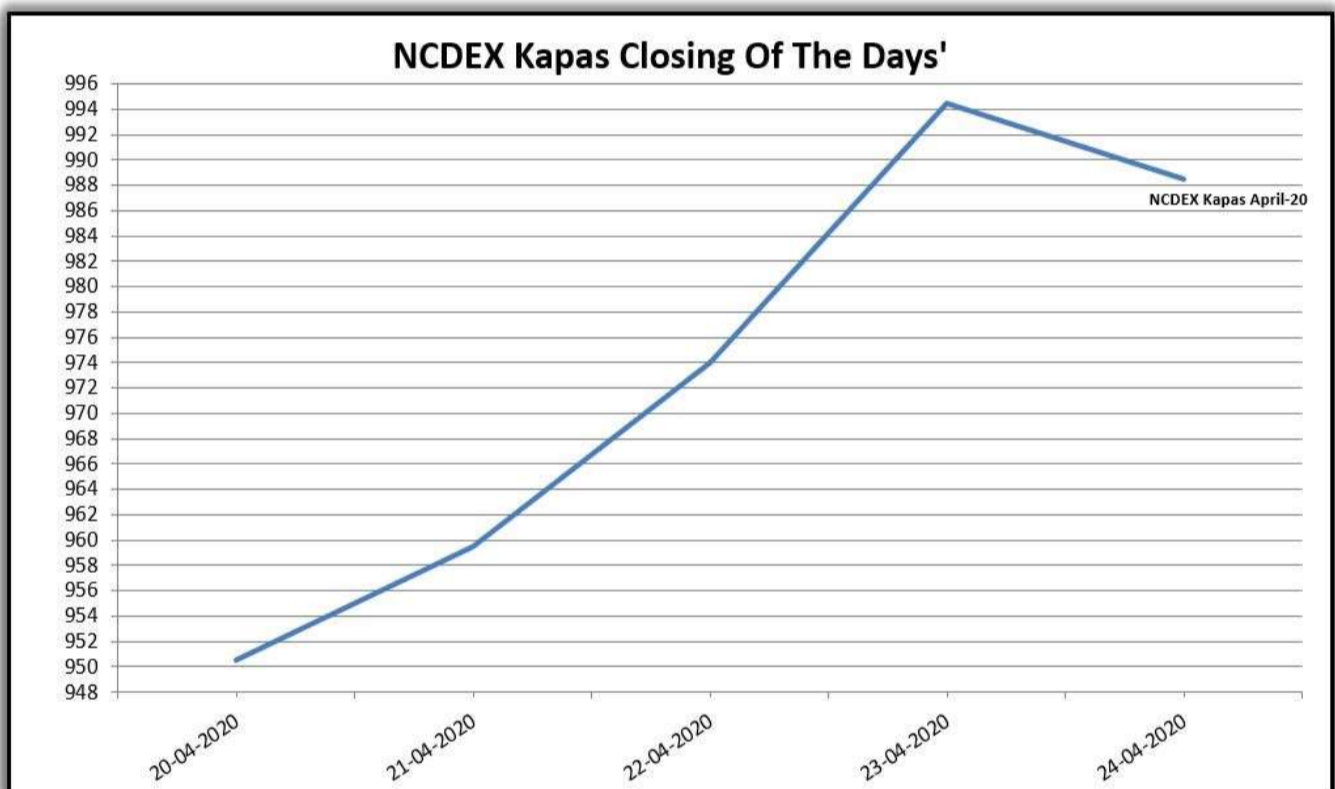


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Indian Indices				
	NCDEX Kapas	MCX		
Date	April	APR	MAY	JUN
20-04-2020	950.50	16,300	16,520	16,760
21-04-2020	959.50	16,030	16,260	16,490
22-04-2020	974.00	16,020	16,260	16,460
23-04-2020	994.50	16,410	16,660	16,910
24-04-2020	988.50	16,290	16,480	16,720



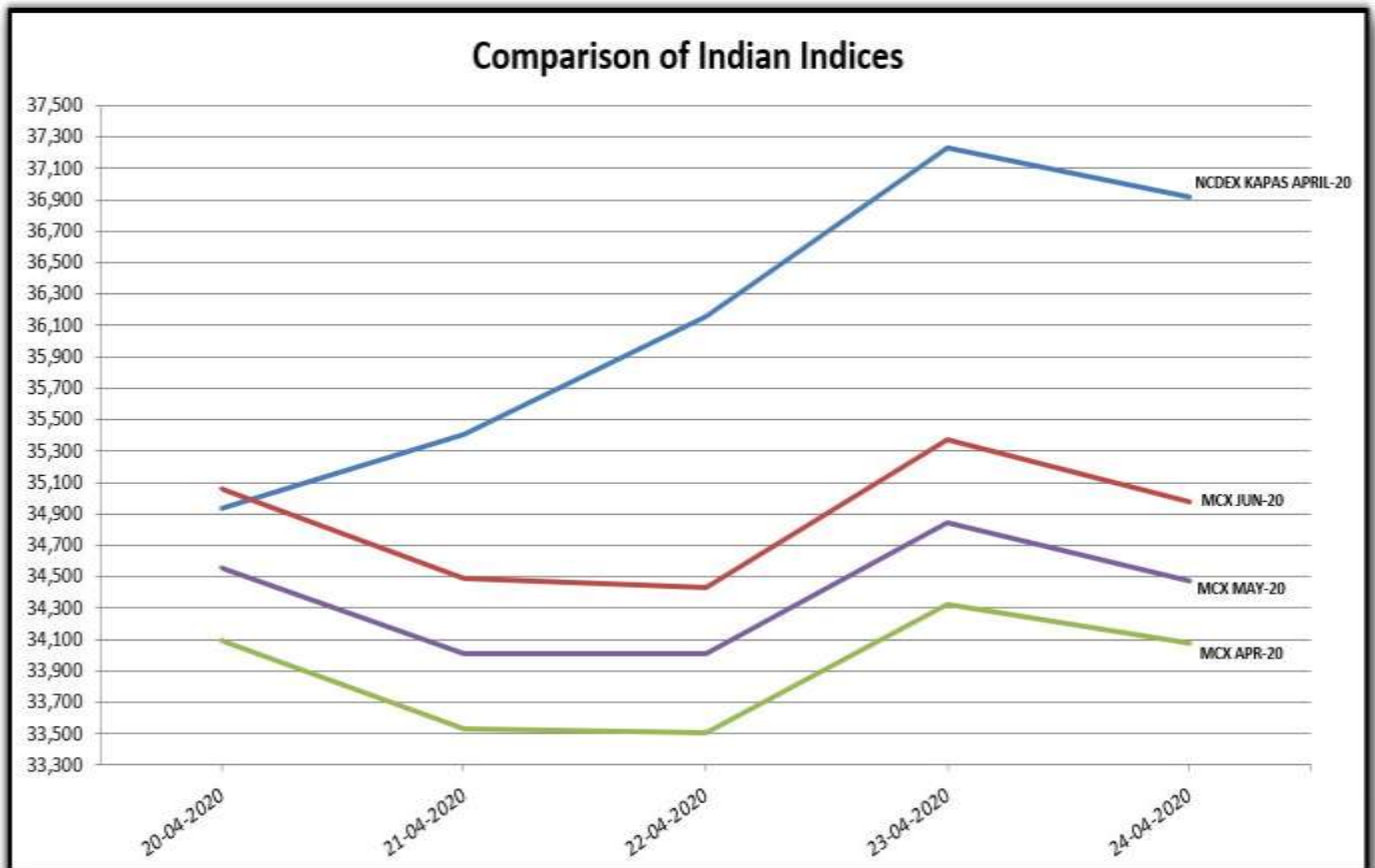


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-20	May-20	Jun-20
20-04-2020	34,932	34,095	34,555	35,057
21-04-2020	35,403	33,530	34,011	34,492
22-04-2020	36,161	33,509	34,011	34,429
23-04-2020	37,233	34,325	34,848	35,371
24-04-2020	36,920	34,074	34,471	34,973

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





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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 Report

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Gujcot Trade Association