



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 27-APR-2019

Market Movement from 22nd Apr 2019 to 27th Apr 2019

- Cotton Market remained stable this week. NY May Future FND was on 24 and will expire in few days so, now front month is July. NY July future was down nearly 57 points during this week but remained very volatile during the week and gave both side opportunity to trade. USD appreciation, some showers in Texas and China reserve cotton auction news were major bear factors which kept NY future under pressure but it bounced back from support levels with fixation by mills.
- US Export sales were decent to support the market but shipments are still lagging behind to meet the USDA Export target.
- China Will start reserve cotton auction from 5th May to continue till September with daily volume at 10,000 tons.
- Indian physical market remain range bound ginner are holding good stock so now selling further arrivals in the market which provides required liquidity available by regular pace and also some profit booking of investors. Indian consumers are regularly booking imports as their long-term strategy. After US sanctions on Iran, International crude price jumped up and Indian rupee got weaker to over 70 Rs a dollar which also supported domestic cotton prices. Effect of Indian Rupee depreciation and lowering of NY Futures got squared off on Indian Basis. Indian basis remained same between +719 to +900.
- Gujarat 29 mm Cotton sold between 46,350 to 46,600 Rs/Candy.
- All India Daily Arrivals remained between 40,000 to 50,000 bales.
- Gujarat Daily Pressing was approximately 18,000 to 20,000 bales.
- NY May futures w/w lost 0.57 cents.
- Indian Rupee remained weaker between 69.62 to 70.25 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,38,900 RB for 2018-2019 were up 10 percent from the previous week, but down 9 percent from the prior 4-week average. Increases were reported for Turkey (88,400 RB), India (74,600 RB), Vietnam (28,500 RB, including 700 RB switched from China), Indonesia (15,900 RB, including 1,100 RB switched from Vietnam, 1,000 RB switched from Japan, 300 RB switched from China, and decreases of 300 RB), and China (13,100 RB, including decreases of 2,200 RB). Reductions were for Japan (1,700 RB).
- For 2019-2020, net UPLAND sales of 48,900 RB were primarily for Vietnam (22,000 RB) and China (17,600 RB).
- UPLAND Exports of 3,18,000 RB were down 7 percent from the previous week and 16 percent from the prior 4-week average. Exports were primarily to Vietnam (75,900 RB), Pakistan (43,400 RB), China (38,300 RB), Turkey (38,000 RB), and Bangladesh (26,200 RB).
- Net sales of PIMA totaling 10,600 RB were down 26 percent from the previous week and 54 percent from the prior 4-week average. Increases were primarily for India (4,300 RB), Hong Kong (2,200 RB), Pakistan (1,400 RB), and Peru (1,100 RB). For 2019-2020, total net PIMA sales of 1,300 RB were for India.
- PIMA Exports of 11,000 RB were down 5 percent from the previous week and 24 percent from the prior 4-week average. The destinations were China (4,300 RB), Peru (1,500 RB), Turkey (1,300 RB), India (1,300 RB), and Pakistan (1,300 RB).

US Export Sales	18-Apr-2019
Marketing Year 2018-19	
Upland Gross Sales	2,53,100
Cancellation	14,200
Net Upland Sales	2,38,900
PIMA Gross Sales	10,600
Cancellation	0
Net PIMA Sales	10,600
Total Gross Sales	2,63,700
Total Cancellation	14,200
Total Net Sales	2,49,500
Shipments	
UPLAND	3,18,000
PIMA	11,000
Total Shipment	3,29,000
Marketing Year 2019-20	
Net Upland Sales	48,900
Net PIMA Sales	1,300
Total Net Sales	50,200
All Figures in US Running Bale	

China report from Reinhart weekly report

After a failed attempt to break to the upside last week, the ZCE cotton futures market pulled back in to the middle of the 5-month old trading range (15'100-16'100, basis Sep19 contract). The short-and midterm technical picture remains neutral.

The start of Reserve sales was announced this week – as expected, it will start early May and last until end of September, with daily volumes of 10'000 tons. The total volume during the tender period is expected to reach about 1 million tons. This plus the additional import quota of 800'000 tons should allow to meet the demand of textile mills in China. This news immediately resulted in a slowdown of demand for Xinjiang cotton. Inquiries for imported cotton especially for consignments at ports improved this week and sales of Brazilian, Australian and West African cotton were concluded.



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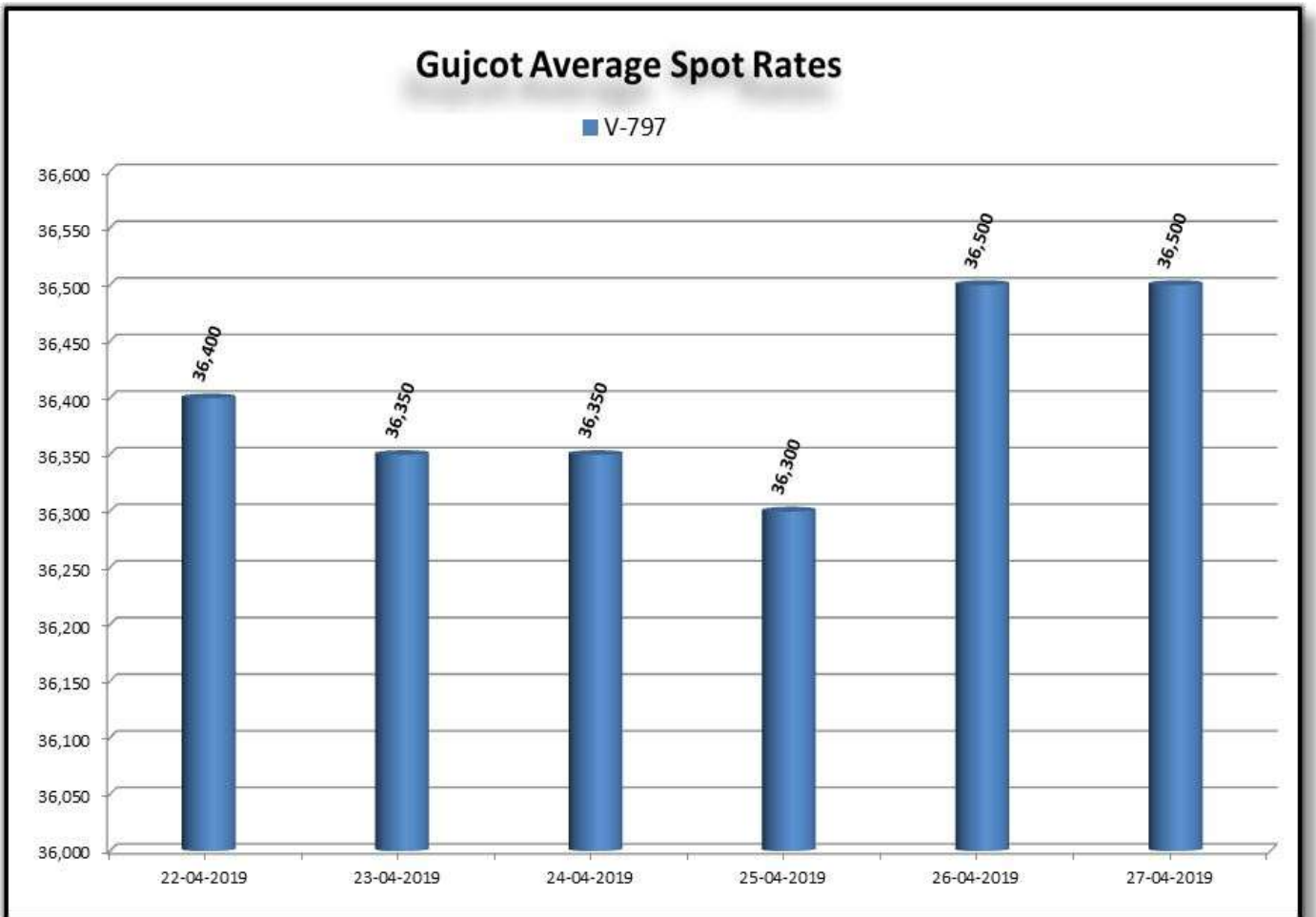
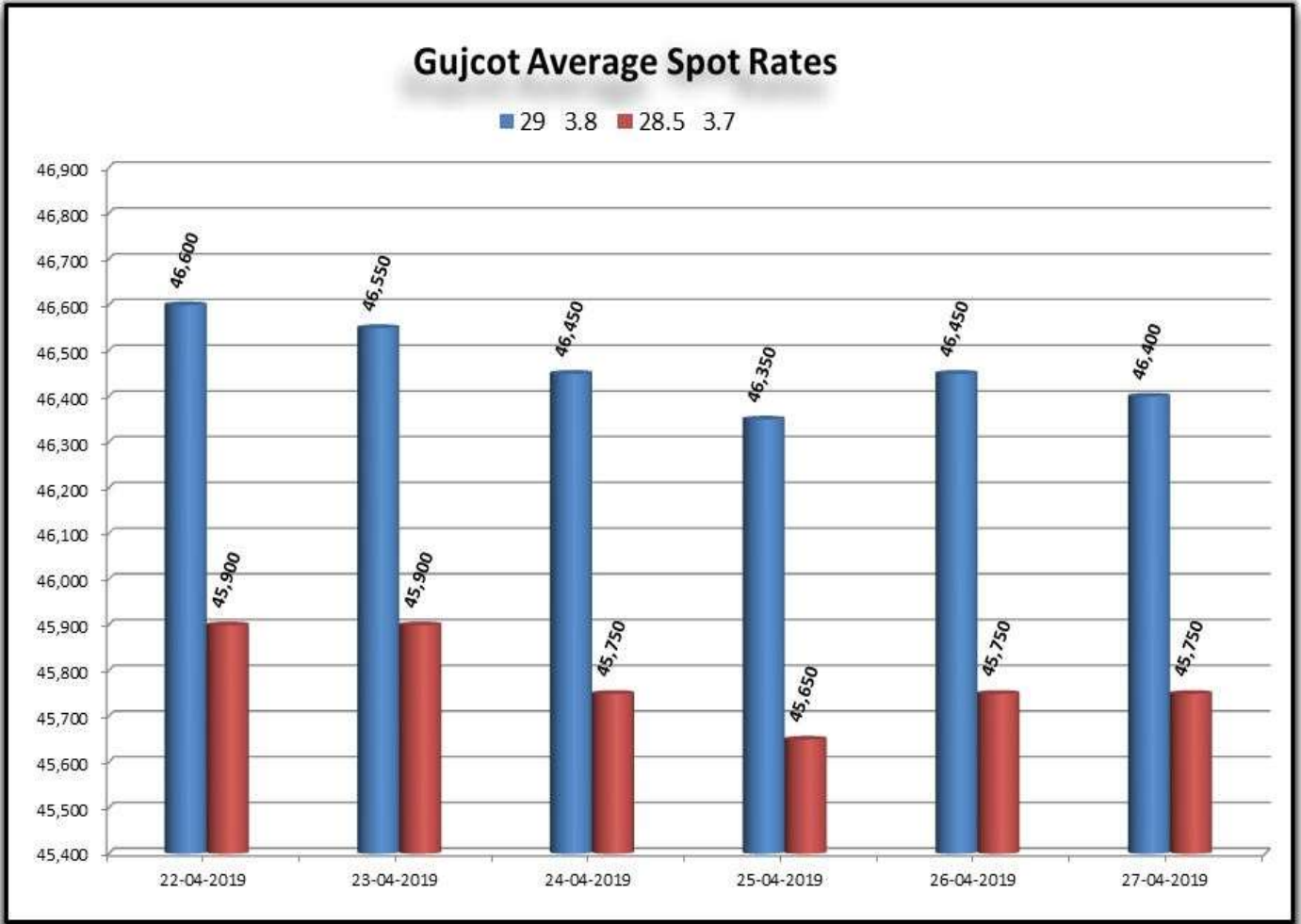
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	46,350	46,600	46,467
Shankar 6	28.5	3.7	45,650	45,900	45,783
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3	No Quote	No Quote	No Quote
V-797	13% Trash		36,300	36,500	36,400
MCX Spot Rate			22,300	22,480	22,385
USD Exchange Rate			69.62	70.25	69.91

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
22-04-2019	46,600	45,900	36,400	22,360	69.67
23-04-2019	46,550	45,900	36,350	22,360	69.62
24-04-2019	46,450	45,750	36,350	22,300	69.87
25-04-2019	46,350	45,650	36,300	22,330	70.25
26-04-2019	46,450	45,750	36,500	22,480	70.01
27-04-2019	46,400	45,750	36,500	22,480	70.01



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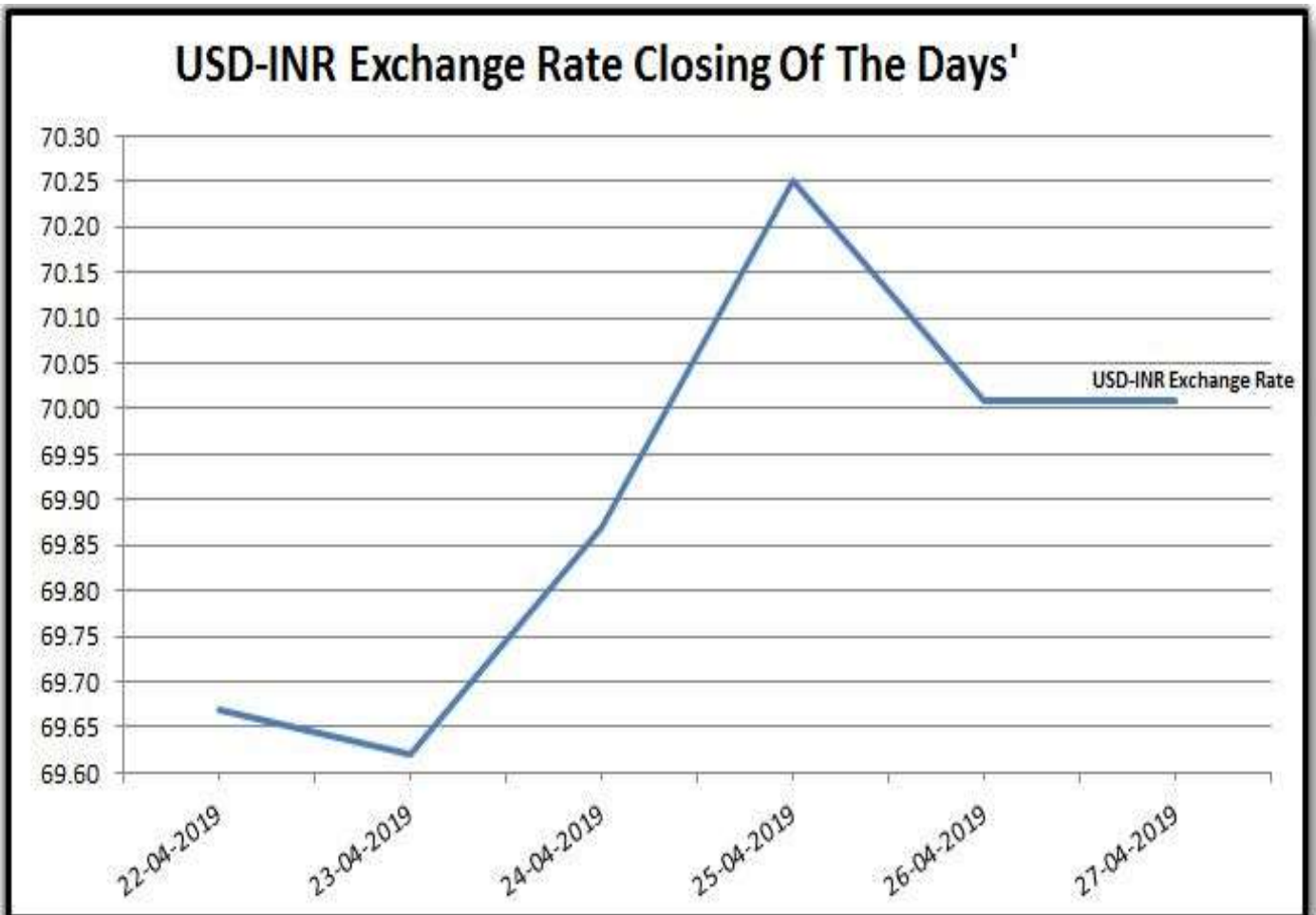
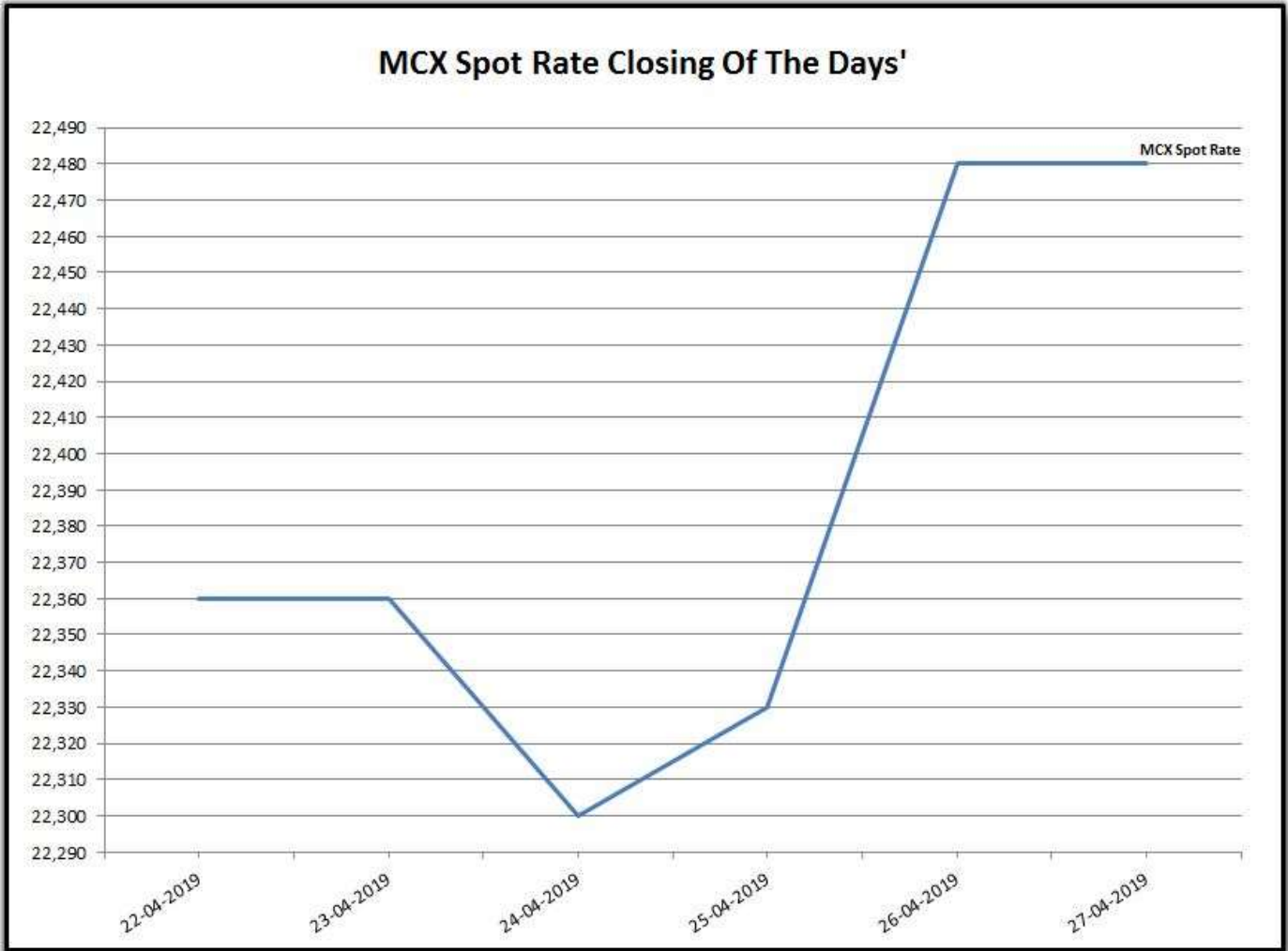
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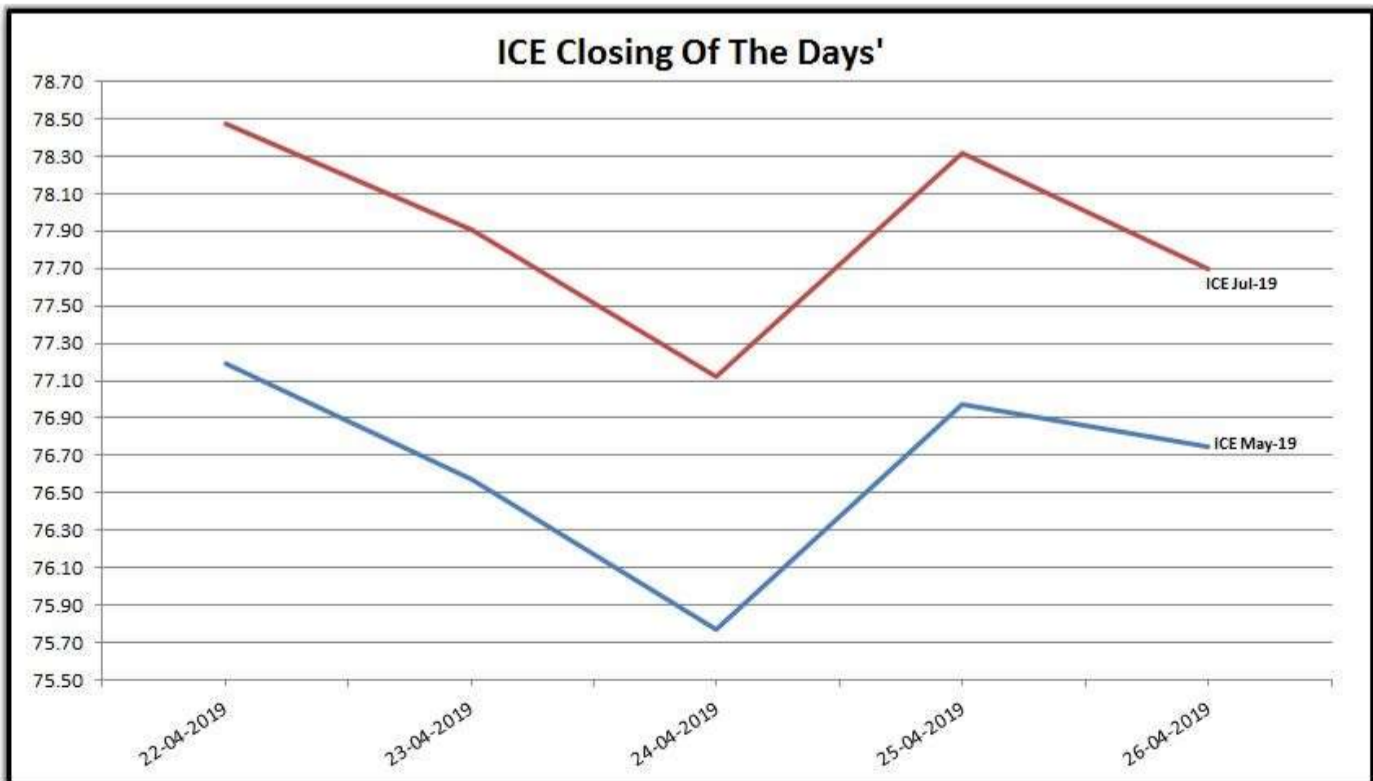
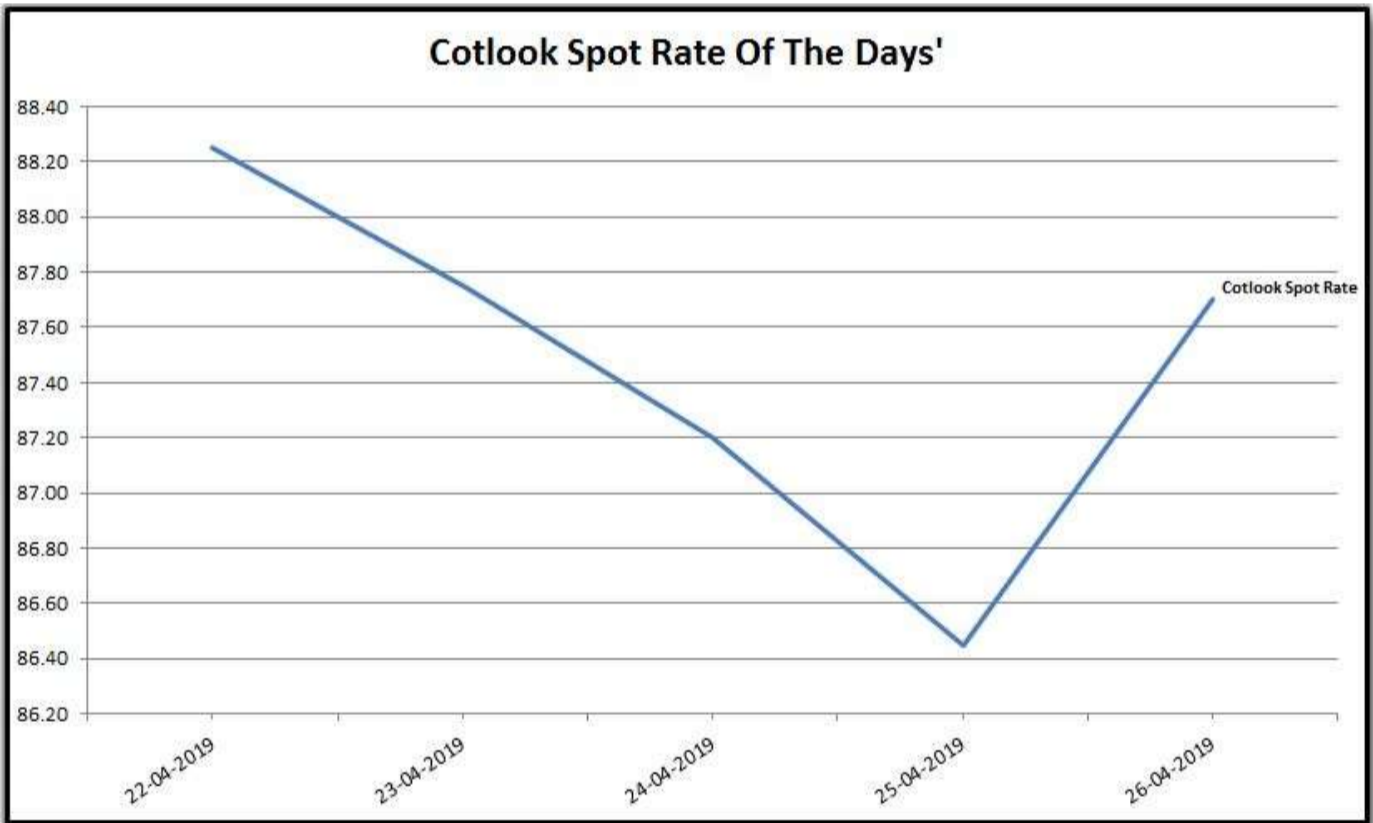




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-19	Jul-19
22-04-2019	88.25	77.19	78.47
23-04-2019	87.75	76.57	77.91
24-04-2019	87.20	75.77	77.12
25-04-2019	86.45	76.97	78.32
26-04-2019	87.70	76.75	77.70

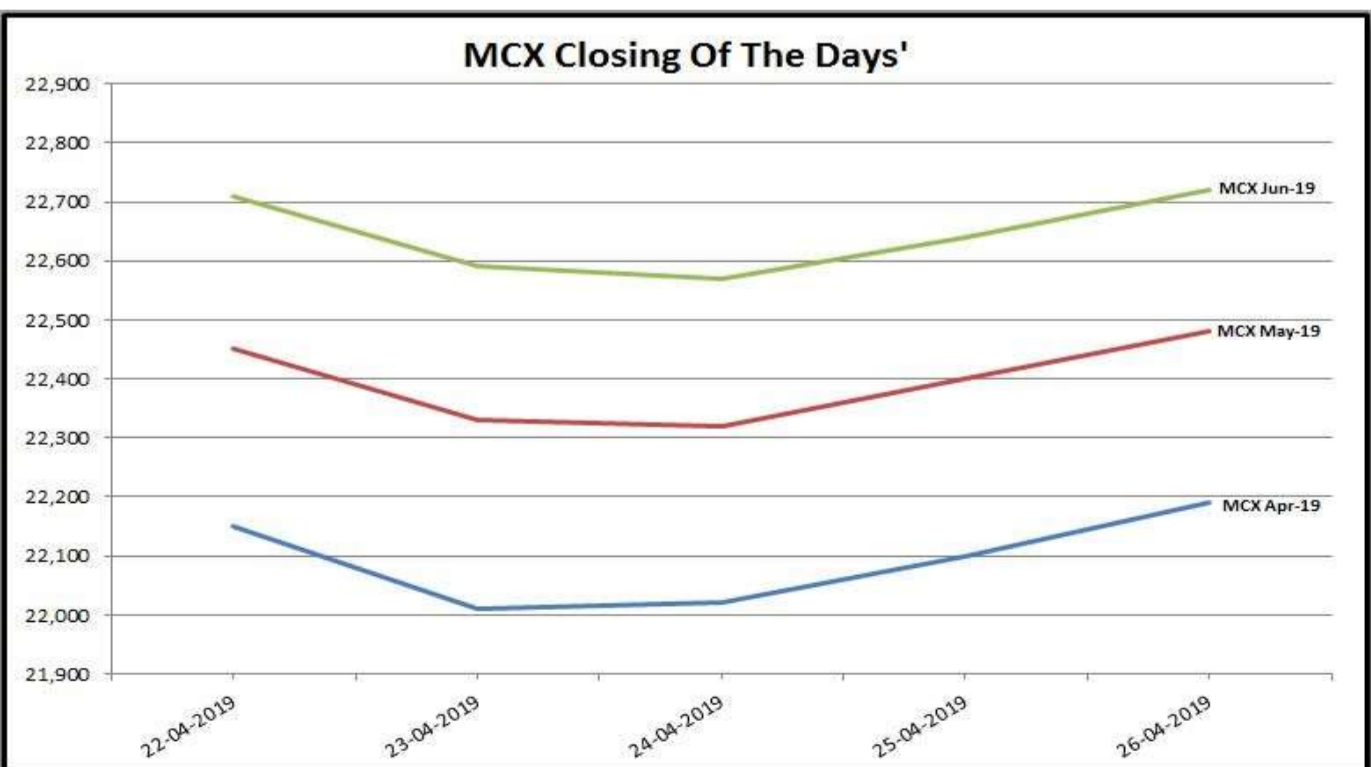
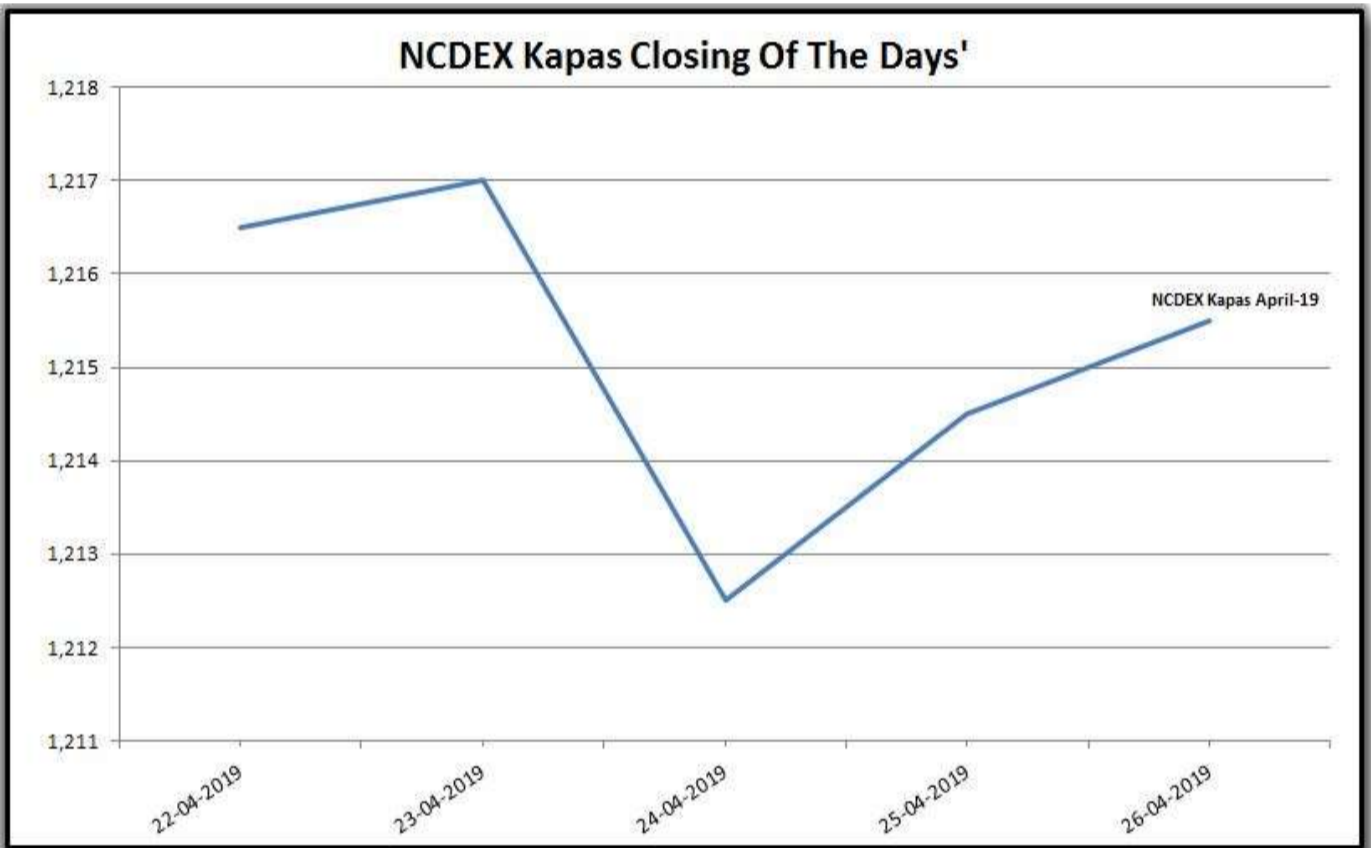




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	Apr-19	May-19	Jun-19
22-04-2019	1216.50	22,150	22,450	22,710
23-04-2019	1217.00	22,010	22,330	22,590
24-04-2019	1212.50	22,020	22,320	22,570
25-04-2019	1214.50	22,100	22,400	22,640
26-04-2019	1215.50	22,190	22,480	22,720



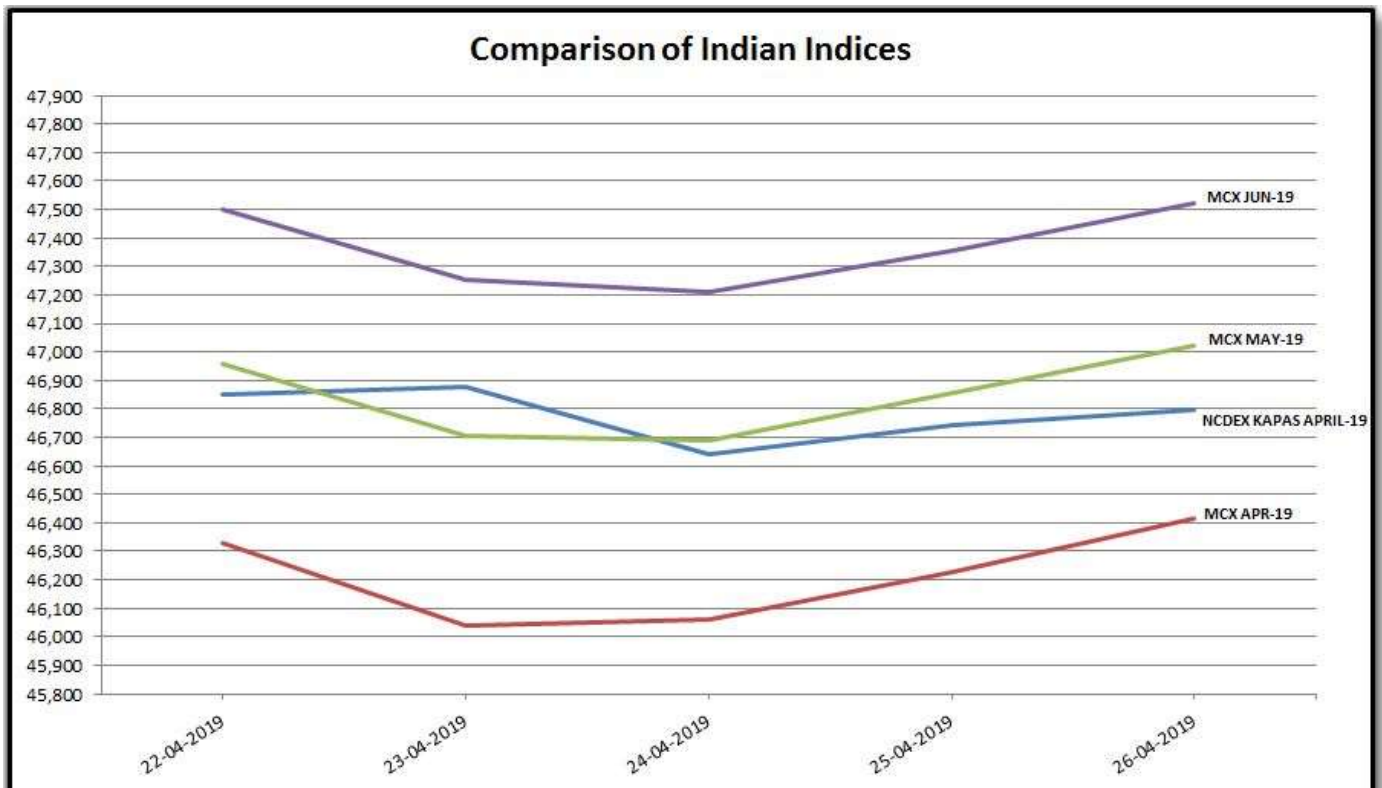


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Apr-19	May-19	Jun-19
22-04-2019	46,850	46,331	46,959	47,503
23-04-2019	46,876	46,038	46,708	47,252
24-04-2019	46,641	46,059	46,687	47,210
25-04-2019	46,746	46,227	46,854	47,356
26-04-2019	46,798	46,415	47,021	47,523

Remark :- For NCDEX Kapas we have taken seed rate 560/20 Kg to convert in Candy.

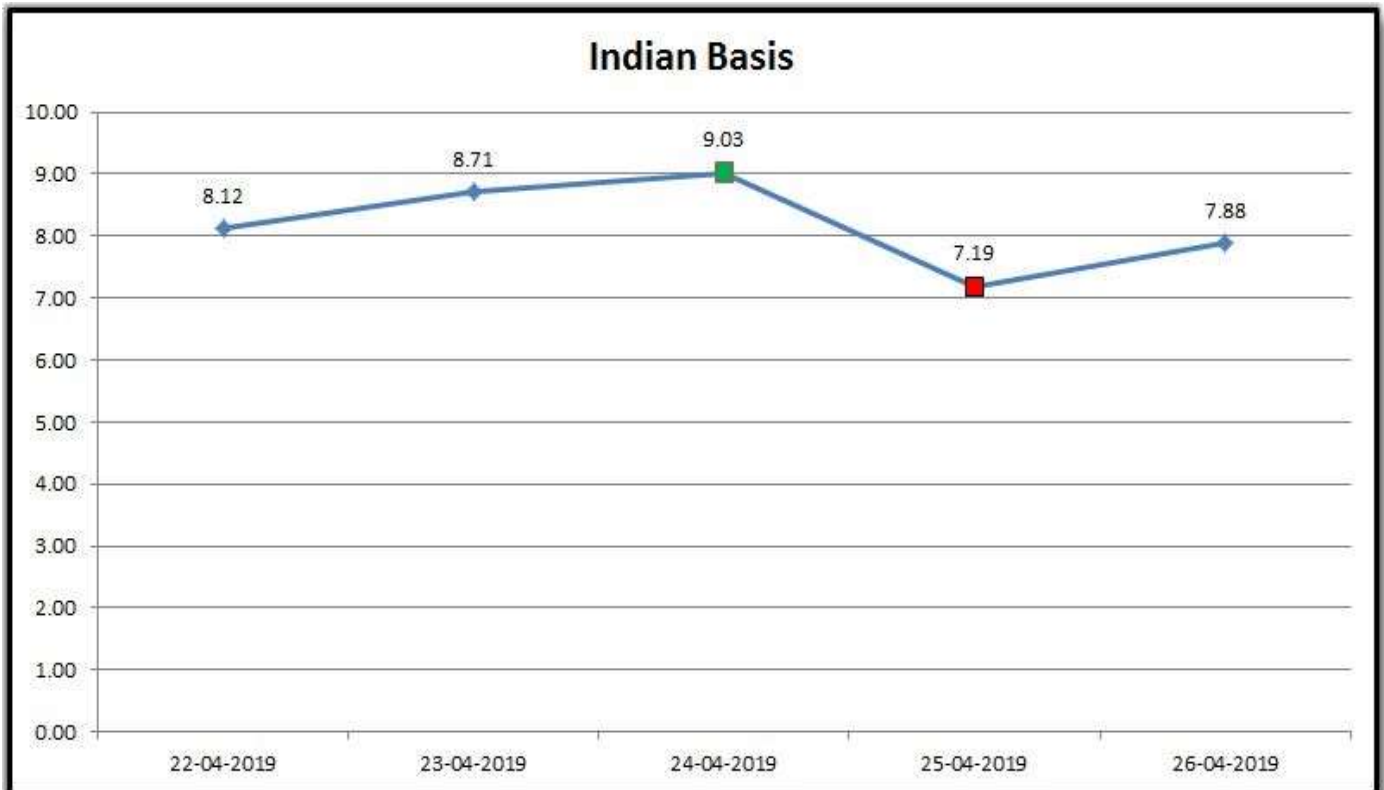




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
22-04-2019	46,600	69.67	85.31	77.19	8.12
23-04-2019	46,550	69.62	85.28	76.57	8.71
24-04-2019	46,450	69.87	84.80	75.77	9.03
25-04-2019	46,350	70.25	84.16	76.97	7.19
26-04-2019	46,450	70.01	84.63	76.75	7.88





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