



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 27-Feb-2021

Market Movement from 22nd Feb 2021 to 27th Feb 2021

- After 9 consecutive green close NY futures closed limit down on Thursday. Before that NY May climbed its new two and half year high to 95.60 on Thursday and return back to limit down so Thursday NY May closed down 591 points from its day's high. After gaining nearly 500 points from last week NY May closed in red and lost 165 points W/W. There was no big reason for trend reversal but correction was due in over bought market condition.
- U.S. Export sale was not bad but somewhat lower than average but it is more than required pace to meet the export target. As till date total commitment is 14.1 million bales while 8.1 million bales already shipped.
- Indian physical rate was highly discounted with huge rise in NY future. At this level MNC and exporters were active in buying. From abroad they received good orders for CCI'S cotton. During last two weeks CCI offload huge quantity of cotton.
- In domestic market there was good buying from local mills also. Mills have good processing margin and wish to continue with huge inventories.
- Rupee got weaker in last two days of the week with strong dollar index.
- All Indian arrivals now around one lakh bales a day.
- Gujarat arrivals still good and remained between 35,000 to 40,000 bales a day.
- Cottonseed rate fell down from 600 to nearly 580 Rs per 20 kgs.
- Indian rupee remained between 72.32 to 73.46 against USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,47,800 RB for 2020-2021 were up noticeably from the previous week, but down 1 percent from the prior 4-week average. Increases were primarily for China (59,500 RB), Turkey (45,000 RB), Vietnam (44,900 RB, including 1,300 RB switched from South Korea and 200 RB switched from Japan), Pakistan (27,100 RB), and Mexico (21,900 RB).
- For 2021-2022, net UPLAND sales of 40,700 RB resulting in increases for Mexico (61,000 RB), were offset by reductions for China (20,200 RB).
- Exports of 2,92,400 RB were down 6 percent from the previous week and 13 percent from the prior 4-week average. Exports were primarily to China (71,100 RB), Vietnam (66,400 RB), Pakistan (45,100 RB), Bangladesh (28,400 RB), and Turkey (17,700 RB).
- Net sales of PIMA totaling 11,900 RB were down 18 percent from the previous week and 31 percent from the prior 4-week average. Increases were primarily for China (4,500 RB), Pakistan (2,200 RB), Japan (1,900 RB), Italy (1,500 RB), and Peru (1,200 RB).
- PIMA Exports of 12,200 RB were up 3 percent from the previous week, but down 6 percent from the prior 4-week average. The destinations were primarily to India (5,400 RB), China (2,500 RB), Vietnam (1,600 RB), Peru (1,300 RB), and Bangladesh (500 RB).

US Export Sales	18-Feb-2021
Marketing Year 2020-21	
Upland Gross Sales	2,48,600
Cancellation	800
Net Upland Sales	2,47,800
PIMA Gross Sales	11,900
Cancellation	0
Net PIMA Sales	11,900
Total Gross Sales	2,60,500
Total Cancellation	800
Total Net Sales	2,59,700
Shipments	
UPLAND	2,92,400
PIMA	12,200
Total Shipment	3,04,600
Marketing Year 2021-22	
Net Upland Sales	40,700
Net PIMA Sales	0
Total Net Sales	40,700
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	20-02-2021	27-02-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	44,950	45,550	600	1.32%
V-797	13 % Trash		32,700	33,650	950	2.82%
MCX Spot Rate			21,510	21,890	380	1.74%
USD-INR Exchange			72.65	73.46	0.81	1.10%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	45,300	46,000	45,558
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		33,000	33,750	33,425
MCX Spot Rate			21,750	22,110	21,892
USD Exchange Rate			72.32	73.46	72.77

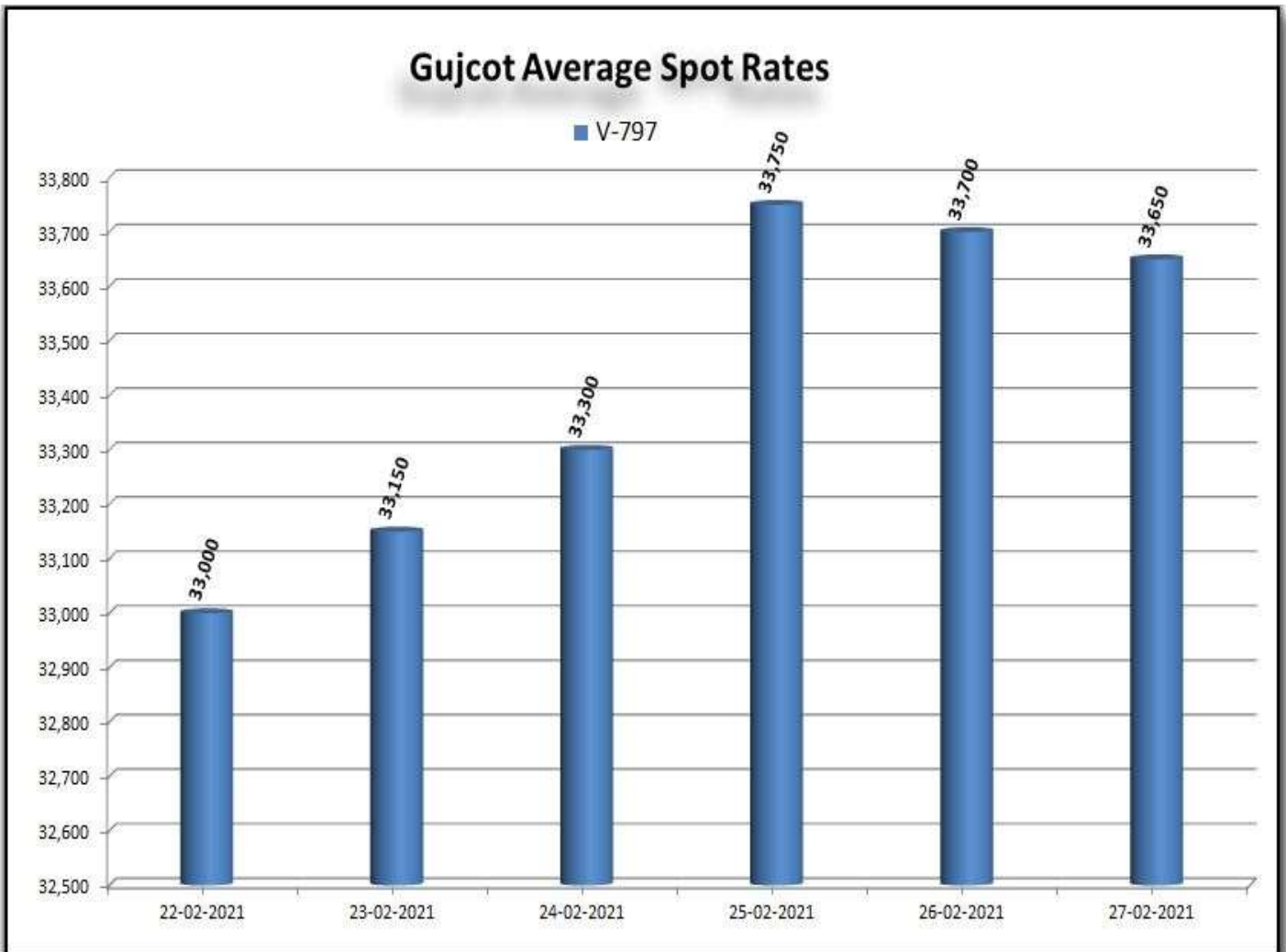
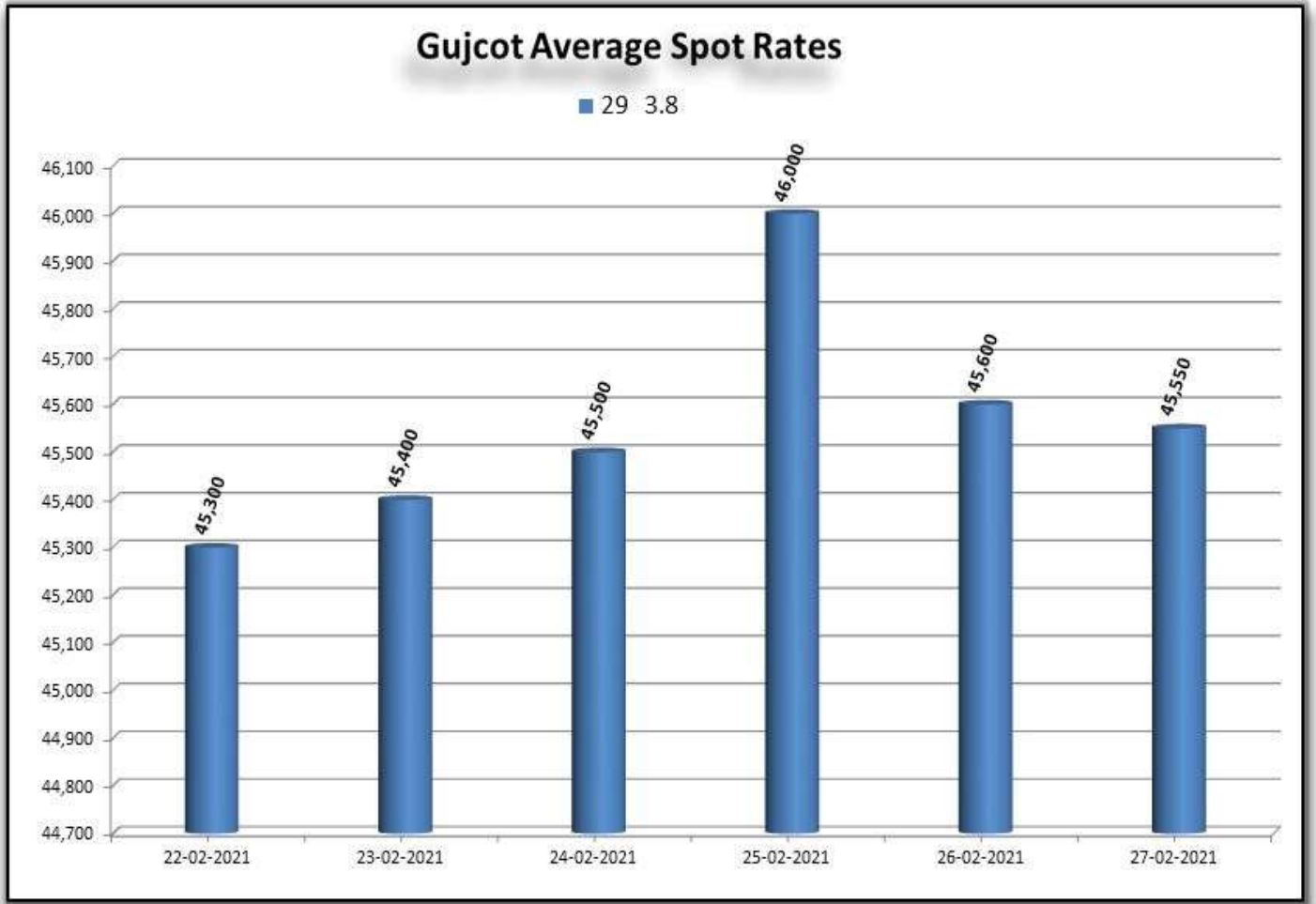
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
22-02-2021	45,300	33,000	21,750	72.50
23-02-2021	45,400	33,150	21,830	72.45
24-02-2021	45,500	33,300	21,880	72.32
25-02-2021	46,000	33,750	22,110	72.41
26-02-2021	45,600	33,700	21,890	73.46
27-02-2021	45,550	33,650	21,890	73.46



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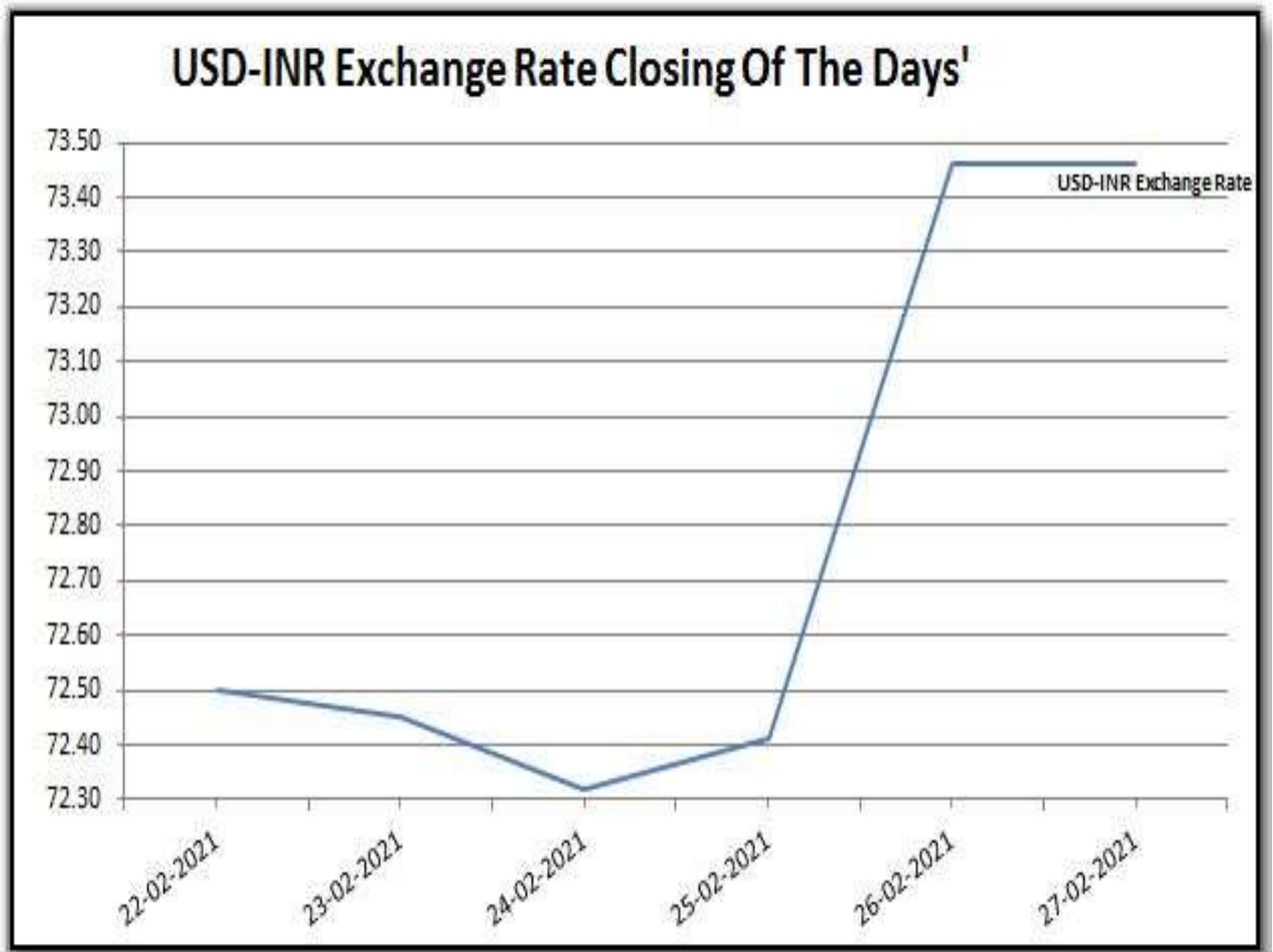
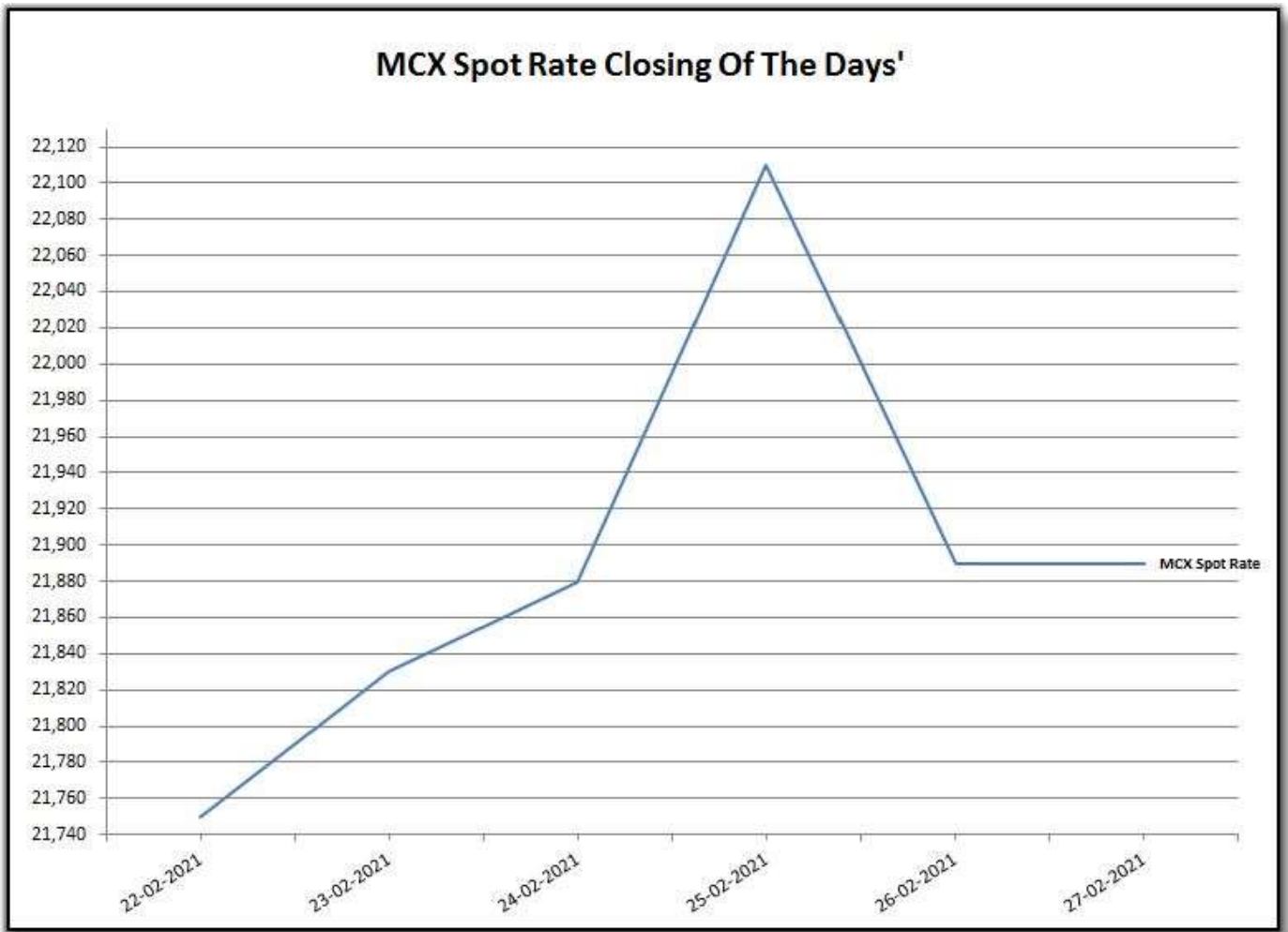
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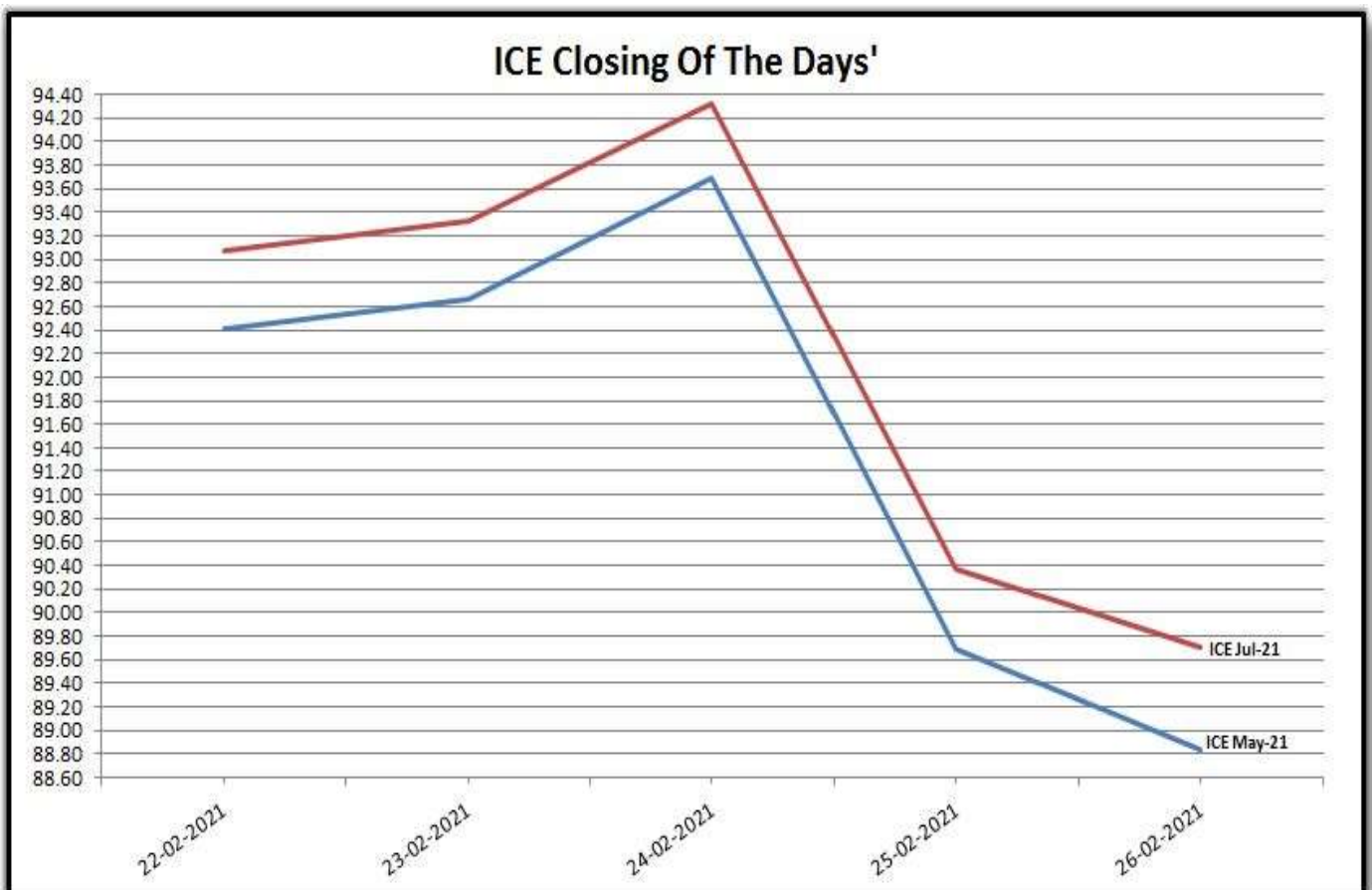
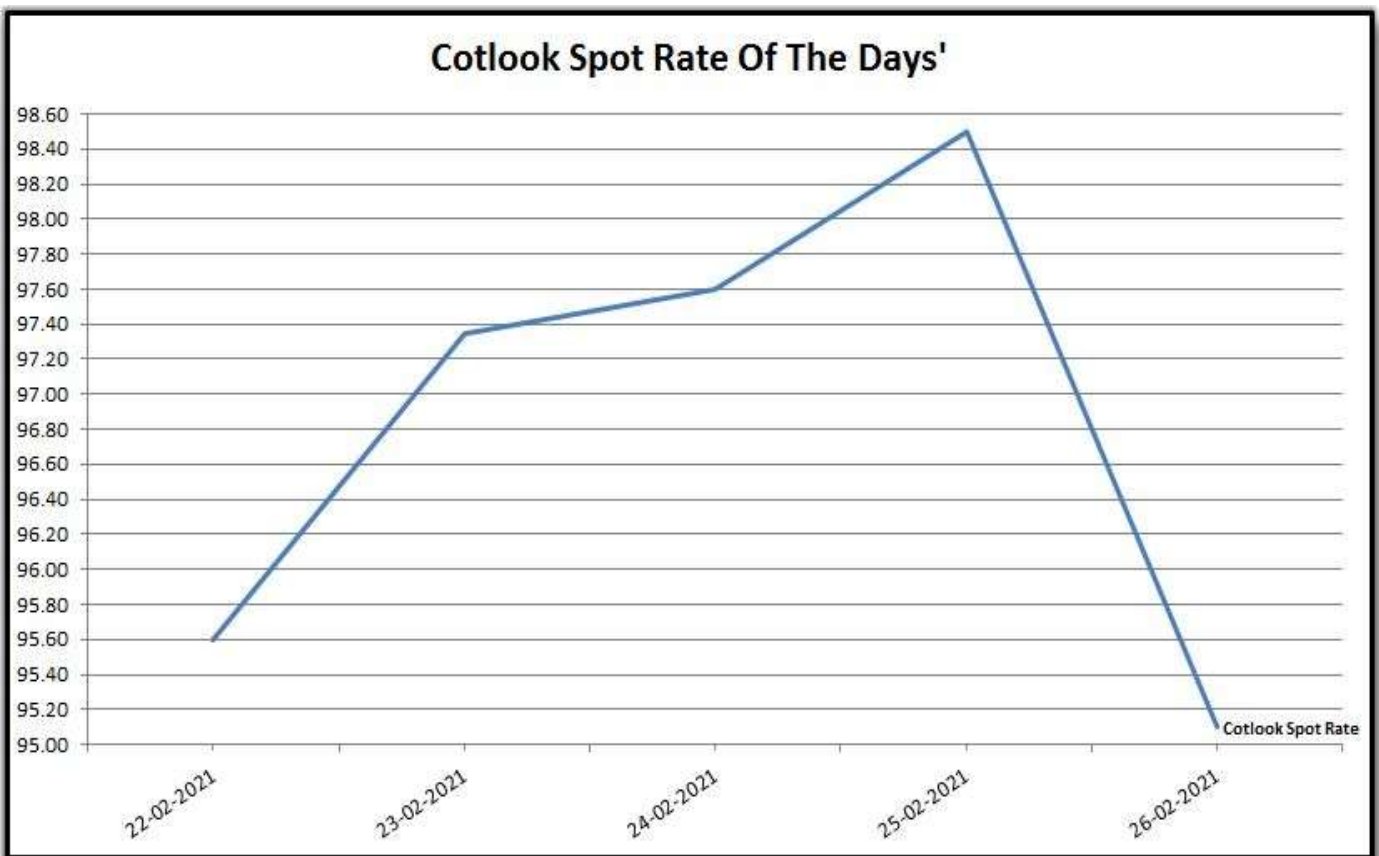




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
22-02-2021	95.60	92.41	93.08
23-02-2021	97.35	92.67	93.33
24-02-2021	97.60	93.69	94.33
25-02-2021	98.50	89.69	90.37
26-02-2021	95.10	88.83	89.71



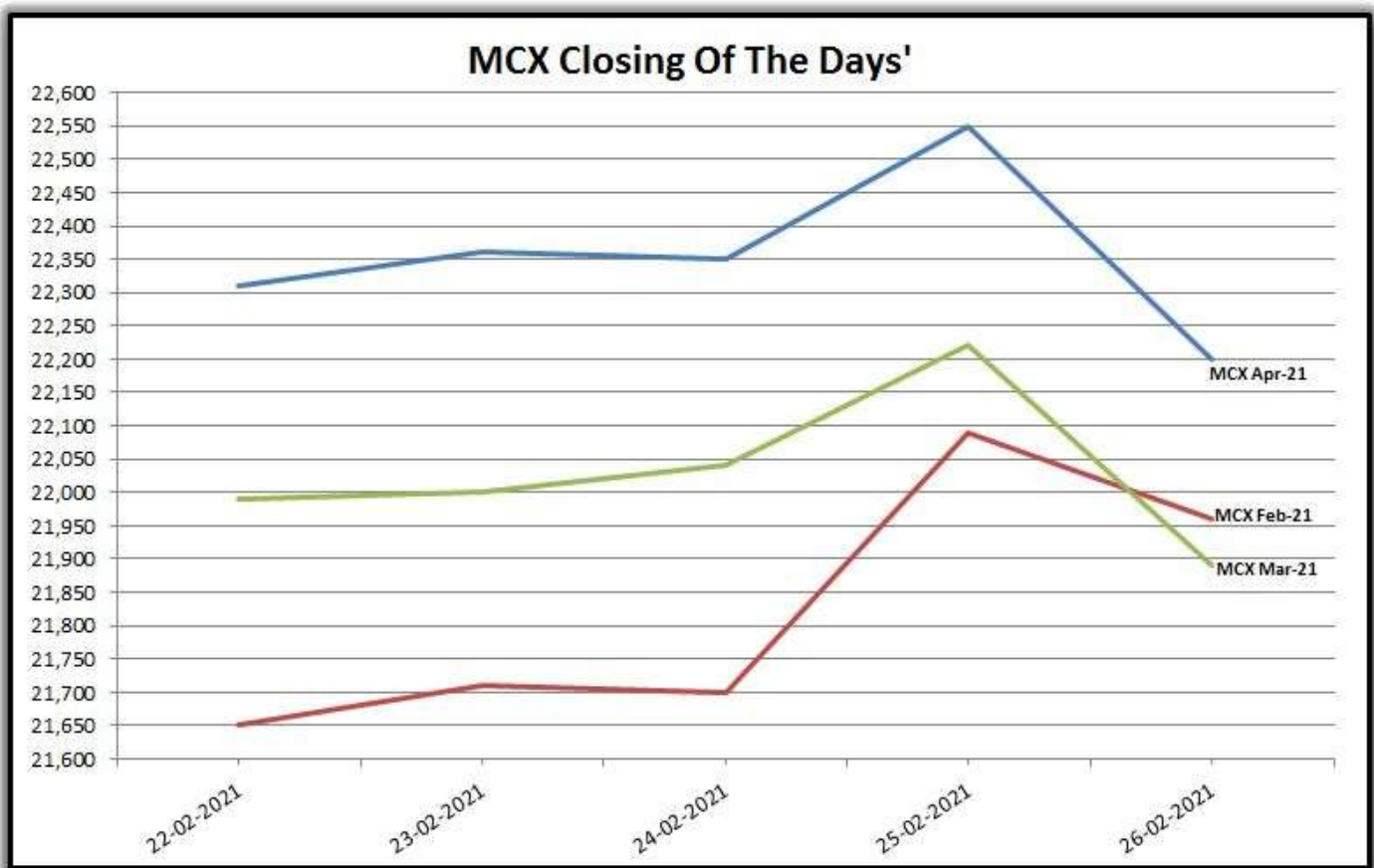
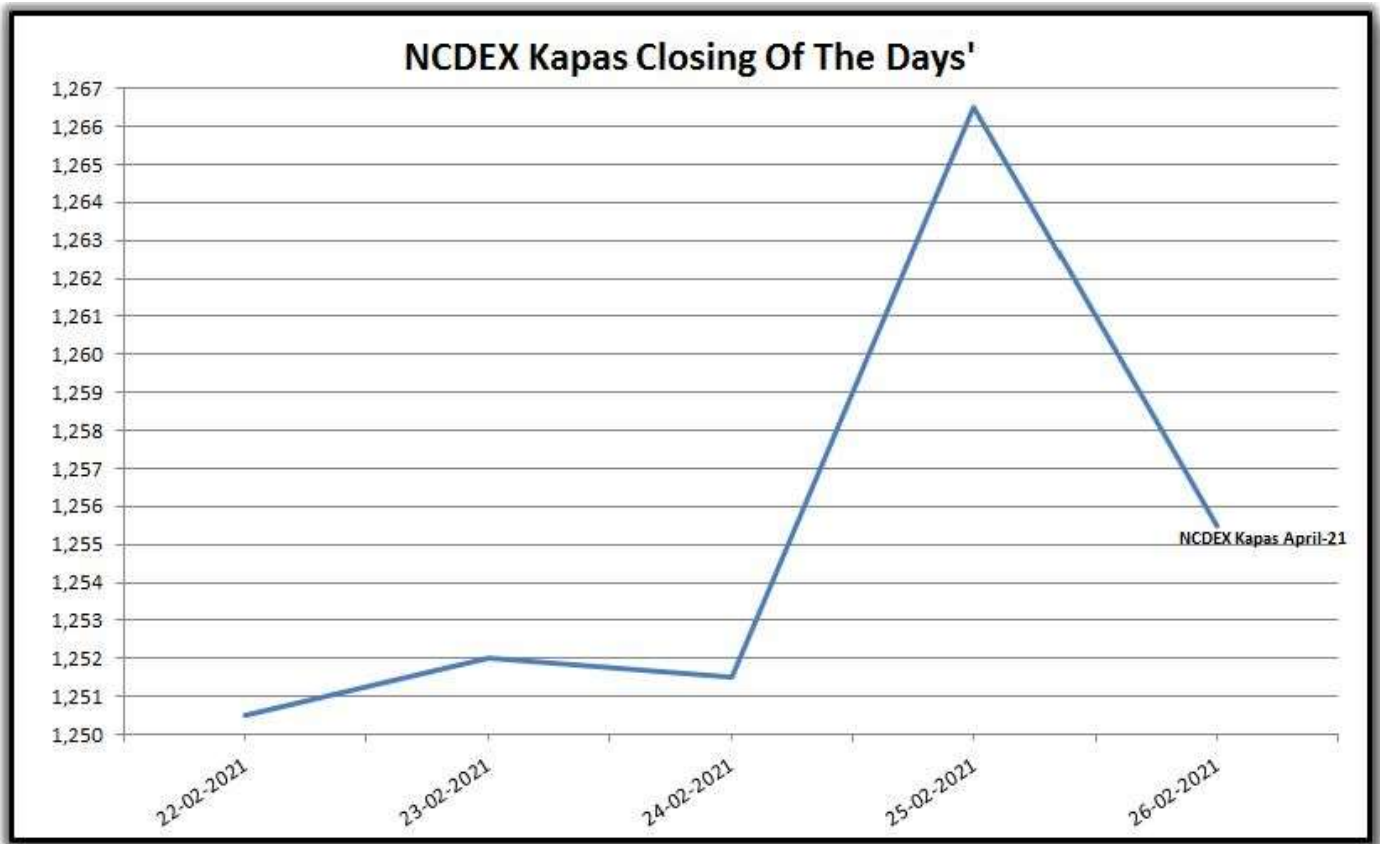


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Feb-21	Mar-21	Apr-21
22-02-2021	1,250.50	21,650	21,990	22,310
23-02-2021	1,252.00	21,710	22,000	22,360
24-02-2021	1,251.50	21,700	22,040	22,350
25-02-2021	1,266.50	22,090	22,220	22,550
26-02-2021	1,255.50	21,960	21,890	22,200





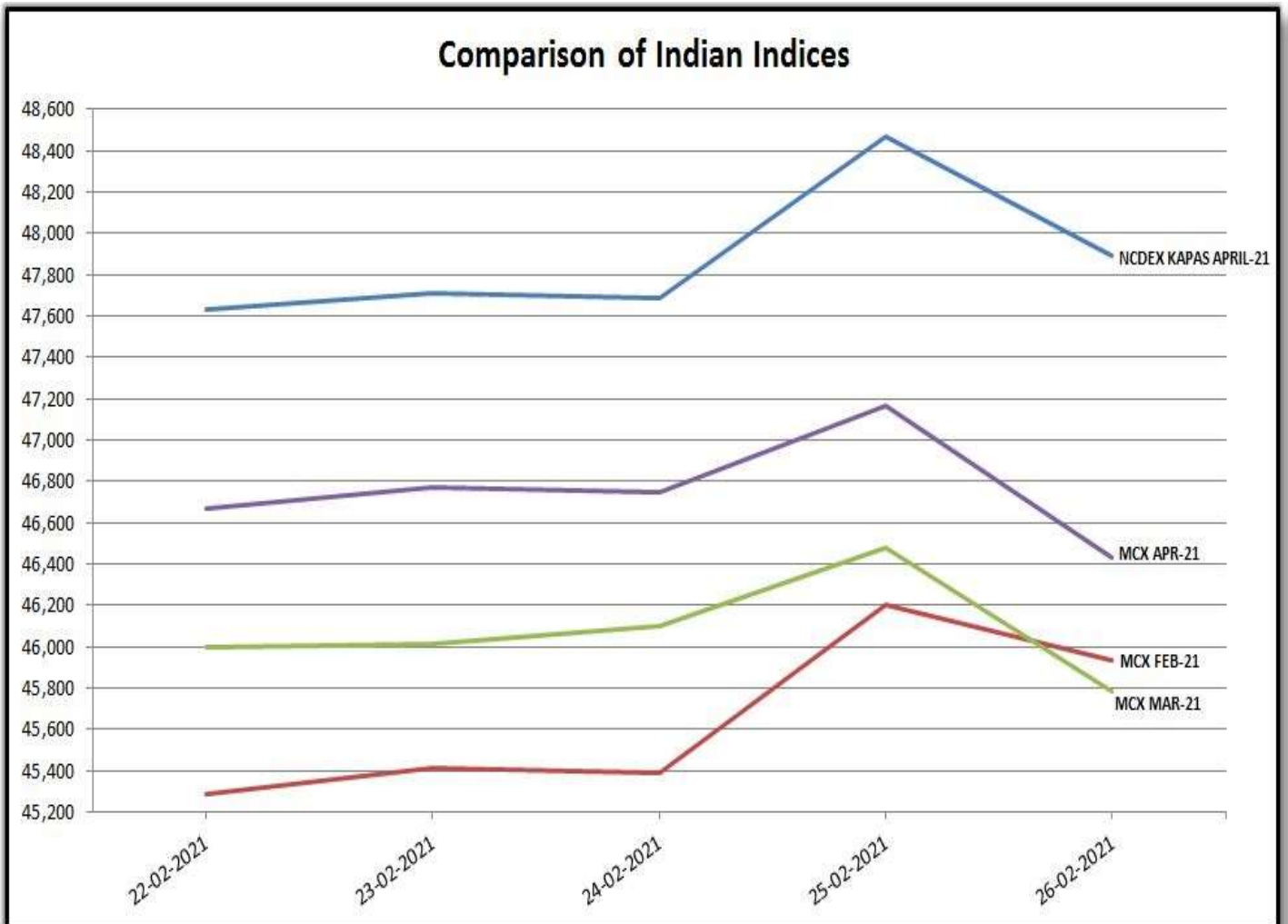
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Feb-21	Mar-21	Apr-21
22-02-2021	47,632	45,285	45,996	46,666
23-02-2021	47,711	45,411	46,017	46,770
24-02-2021	47,684	45,390	46,101	46,749
25-02-2021	48,469	46,206	46,478	47,168
26-02-2021	47,894	45,934	45,787	46,436

Remark :- For NCDEX Kapas we have taken seed rate 590/20 Kg to convert in Candy.

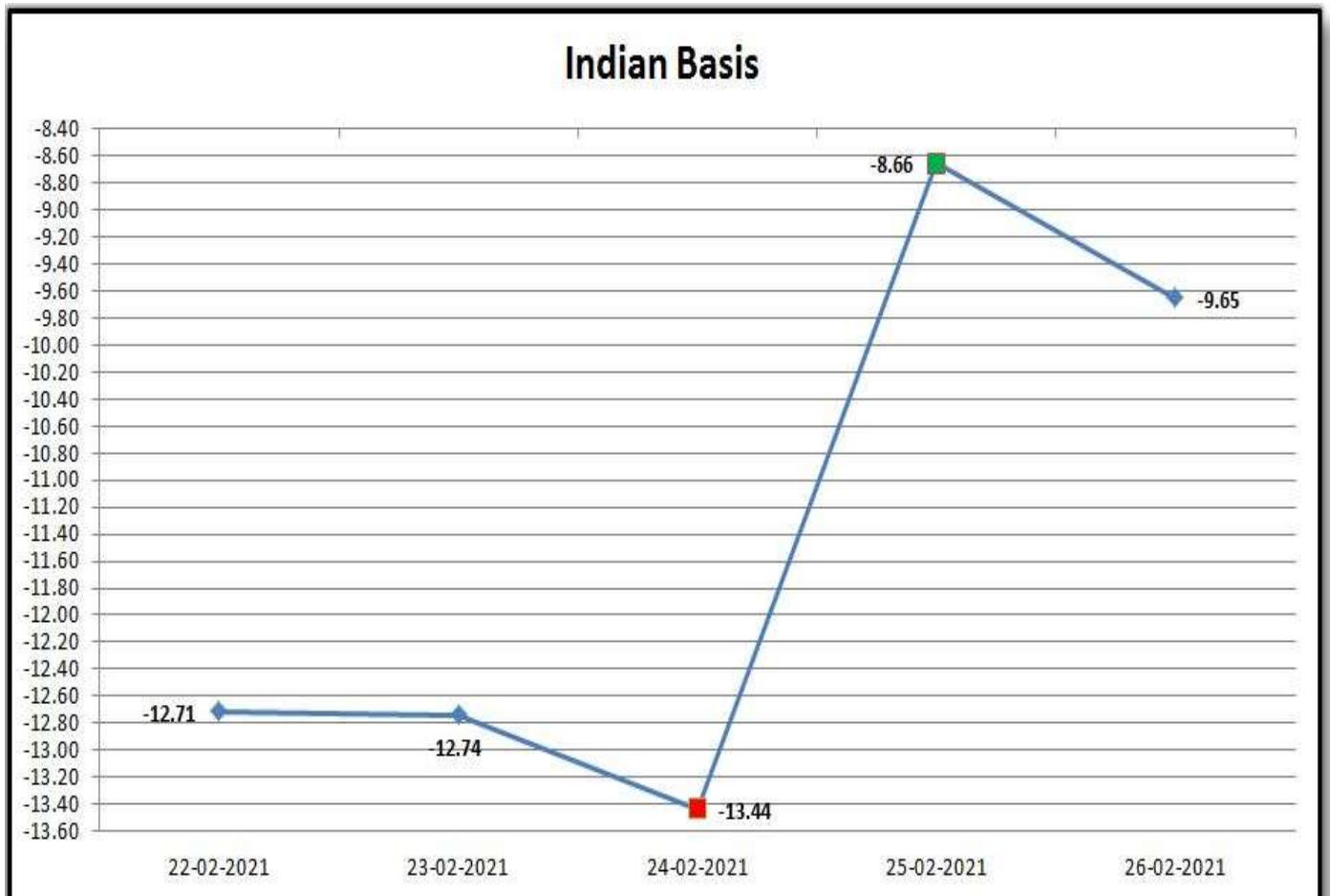




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAY	BASIS
22-02-2021	45,300	72.50	79.70	92.41	-12.71
23-02-2021	45,400	72.45	79.93	92.67	-12.74
24-02-2021	45,500	72.32	80.25	93.69	-13.44
25-02-2021	46,000	72.41	81.03	89.69	-8.66
26-02-2021	45,600	73.46	79.18	88.83	-9.65





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

One stop solution for all cotton related reports and information.

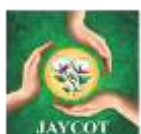
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