



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 30-Jan-2021

Market Movement from 25th Jan 2021 to 30th Jan 2021

- Cotton futures had its worst week in quite a while. March futures prices fell four out of five trading sessions from the high on last Friday at 81.56 cents per pound to Thursday's low at 79.85 cents per pound. Some recovery was seen on Friday and closed the week at 80.64 cents per pound with 92 points weekly loss.
- As March option expiry gets closer, funds started to roll over in May future. Some liquidation of speculators gave path to stop uptrend.
- Export sales and shipment were both decent but market ignored it. Total sales crossed 13 million bales while shipment touched 6.7 million bales well ahead of required pace to achieve the target.
- Indian physical price also remained weak and followed market trend. Gujarat Shankar-6 price remained near to 43,000 to 43,500 range.
- Kapas rates are close to MSP or higher, CCI purchase slowed down and till date CCI procurement reached 89 lakh bales. Due to market down trend during this week, there was very little sales of CCI stock.
- Indian basis is attractive so MNC and exporters both are active in buying. But on other hand due to decline in yarn price domestic mill buying was slow.
- As whole value chain is in overbought position market is testing support near 43,000 levels.
- All India arrivals remained nearly 1,75,000 to 1,80,000 bales a day.
- Gujarat arrivals remained around 55,000 to 60,000 bales a day.
- Gujcot spot rate remained between 43,100 to 43,650 during this week.
- Indian rupee remained stronger between 72.92 to 73.04 against USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 3,22,700 RB for 2020-2021 were up 10 percent from the previous week and 22 percent from the prior 4-week average. Increases were primarily for Turkey (65,900 RB), Vietnam (62,400 RB), Pakistan (57,800 RB), China (36,400 RB), and South Korea (24,000 RB).
- For 2021-2022, net UPLAND sales of 53,600 RB primarily for South Korea (15,800 RB), Thailand (10,600 RB), Pakistan (8,400 RB), Japan (8,000 RB), and Vietnam (6,700 RB), were offset by reductions for Guatemala (7,100 RB).
- UPLAND Exports of 2,75,300 RB were down 15 percent from the previous week and 4 percent from the prior 4-week average. Exports were primarily to China (1,12,400 RB), Vietnam (47,900 RB), Pakistan (36,400 RB), Mexico (22,300 RB), and Bangladesh (11,700 RB).

US Export Sales	21-Jan-2021
Marketing Year 2020-21	
Upland Gross Sales	3,30,300
Cancellation	7,600
Net Upland Sales	3,22,700
PIMA Gross Sales	26,000
Cancellation	200
Net PIMA Sales	25,800
Total Gross Sales	3,56,300
Total Cancellation	7,800
Total Net Sales	3,48,500
Shipments	
UPLAND	2,75,300
PIMA	12,600
Total Shipment	2,87,900
Marketing Year 2021-22	
Net Upland Sales	53,600
Net PIMA Sales	0
Total Net Sales	53,600
All Figures in US Running Bale	

- Net sales of PIMA totaling 25,800 RB were up 8 percent from the previous week and 27 percent from the prior 4-week average. Increases were primarily for India (9,900 RB), Pakistan (6,100 RB), Peru (3,400 RB), Vietnam (1,200 RB), and Egypt (1,100 RB).
- PIMA Exports of 12,600 RB were up 51 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to India (4,800 RB), Vietnam (2,600 RB), China (2,200 RB), Peru (1,200 RB), and Egypt (900 RB).



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	23-01-2021	30-01-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	43,650	43,100	-550	-1.28%
V-797	13 % Trash		29,500	29,600	100	0.34%
MCX Spot Rate			21,060	20,790	-270	-1.30%
USD-INR Exchange			72.97	72.95	-0.02	-0.03%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	43,100	43,650	43,383
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		29,550	29,650	29,608
MCX Spot Rate			20,790	21,020	20,900
USD Exchange Rate			72.92	73.04	72.95

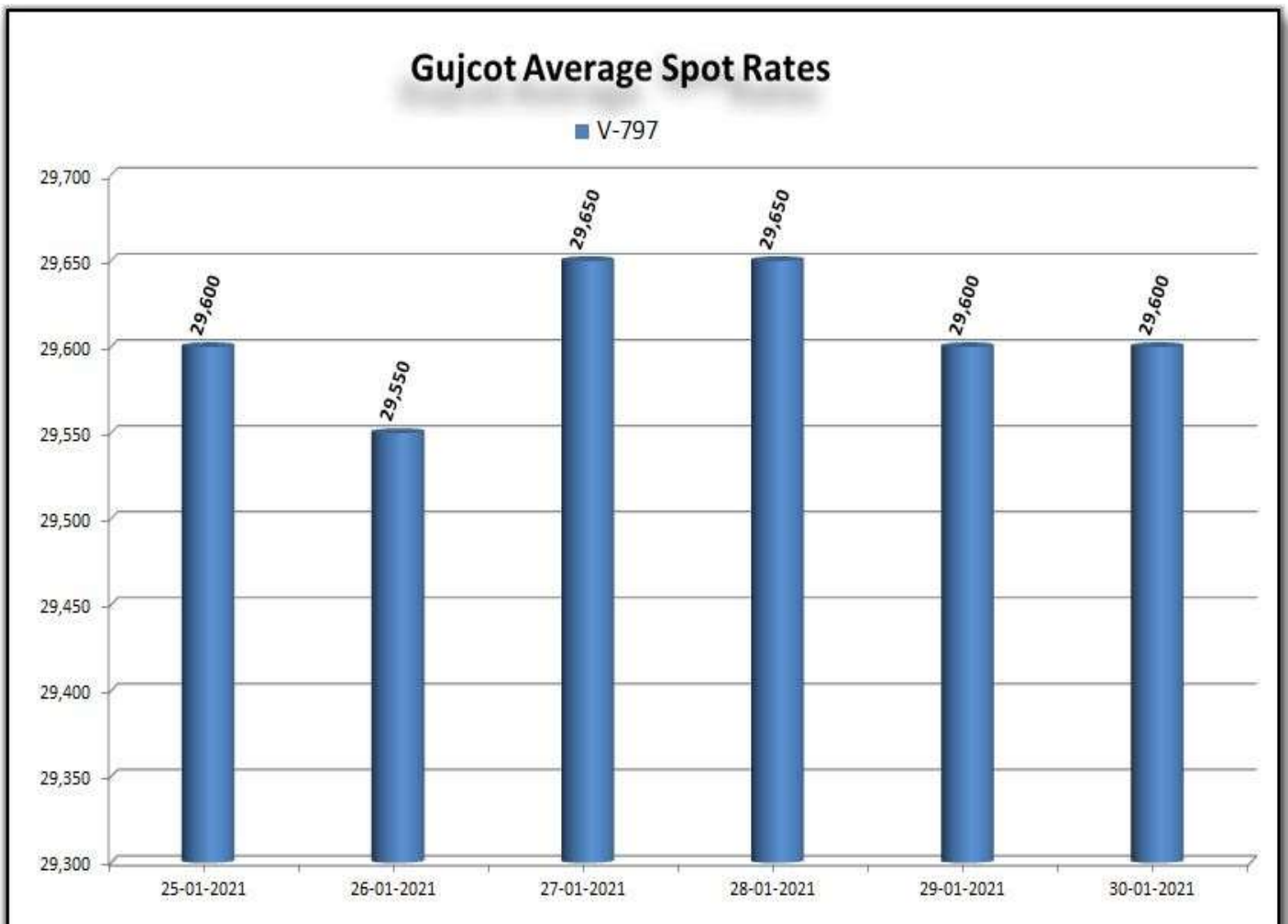
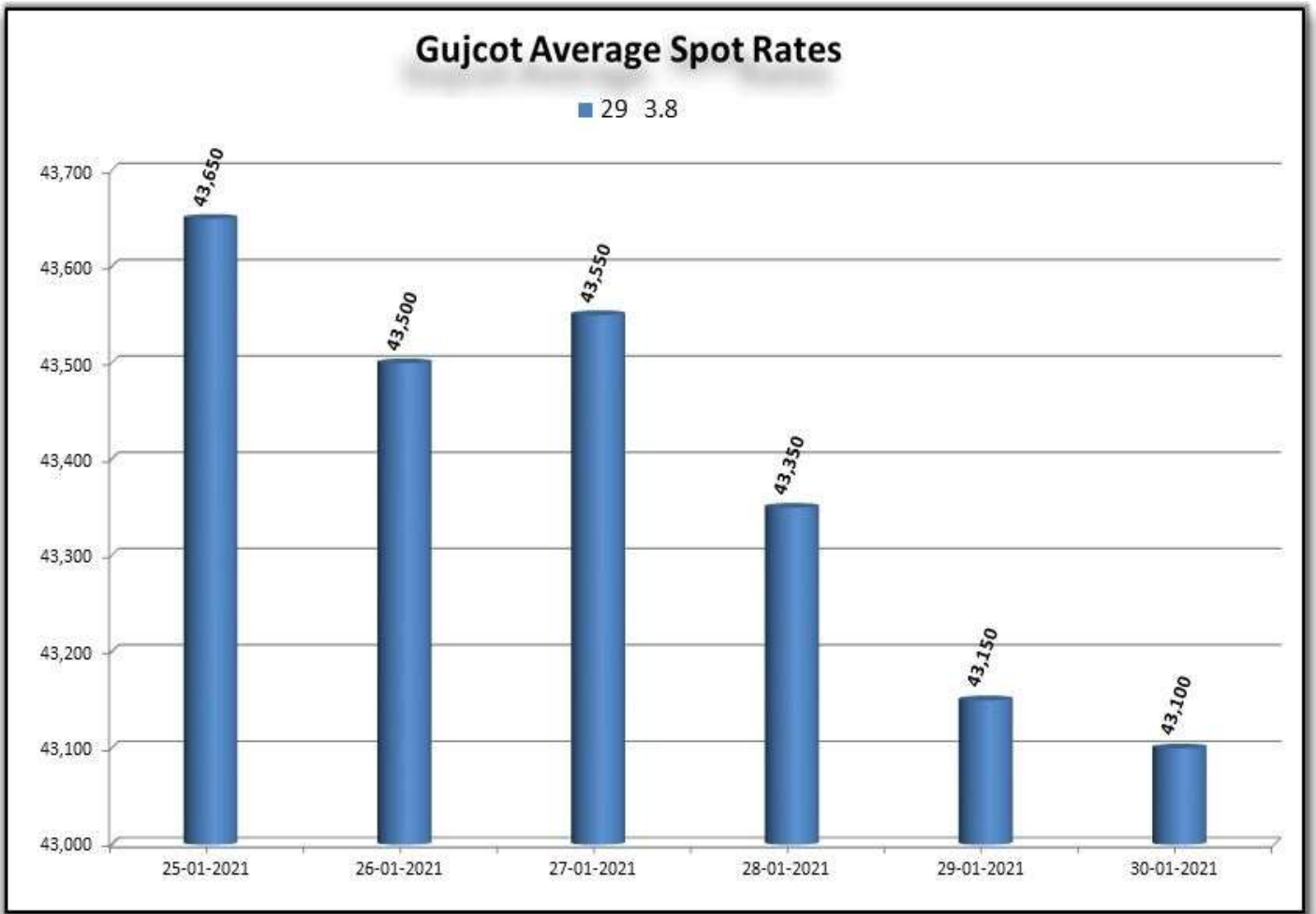
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
25-01-2021	43,650	29,600	21,020	72.93
26-01-2021	43,500	29,550	21,020	72.93
27-01-2021	43,550	29,650	20,950	72.92
28-01-2021	43,350	29,650	20,830	73.04
29-01-2021	43,150	29,600	20,790	72.95
30-01-2021	43,100	29,600	20,790	72.95



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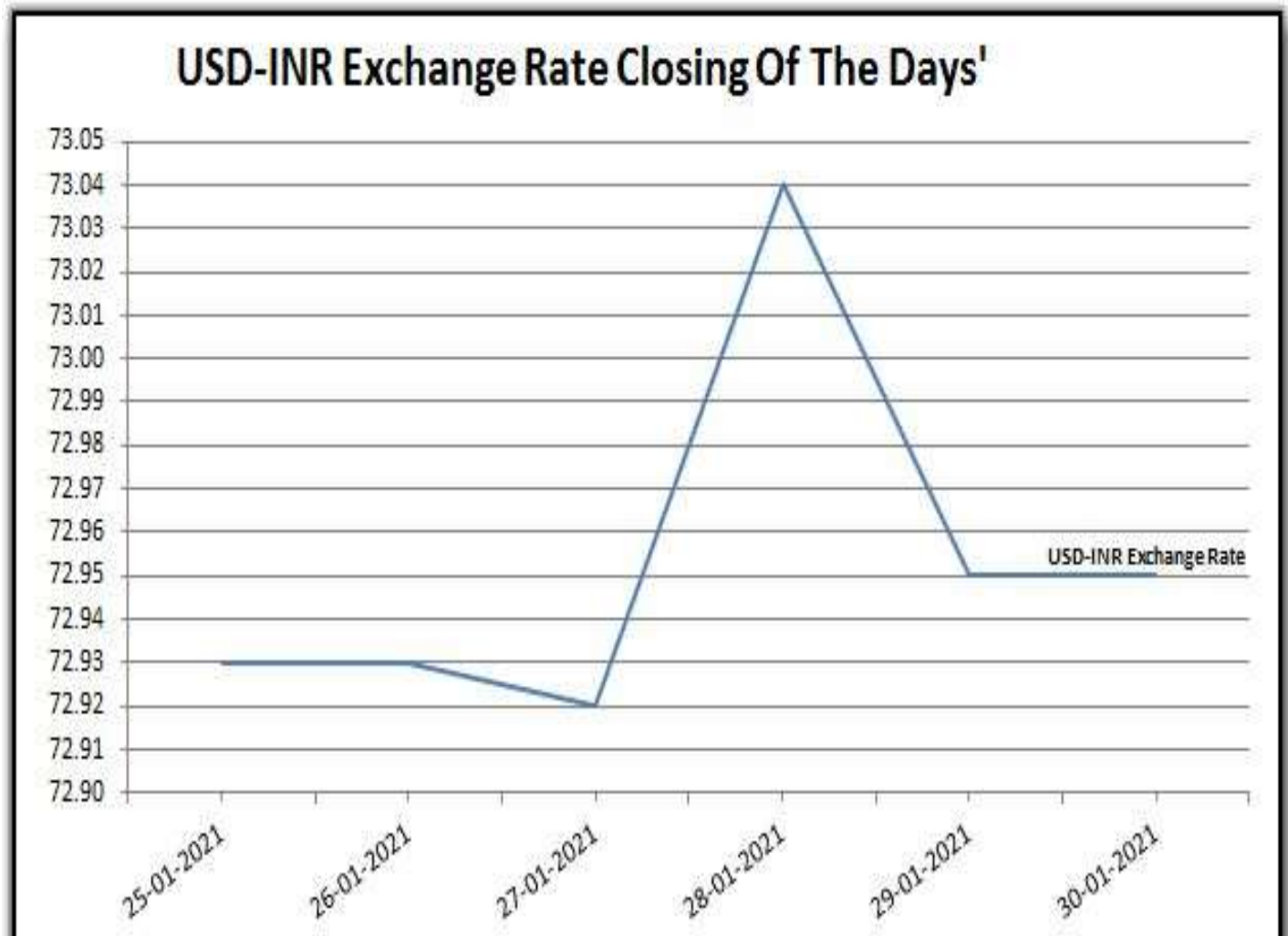
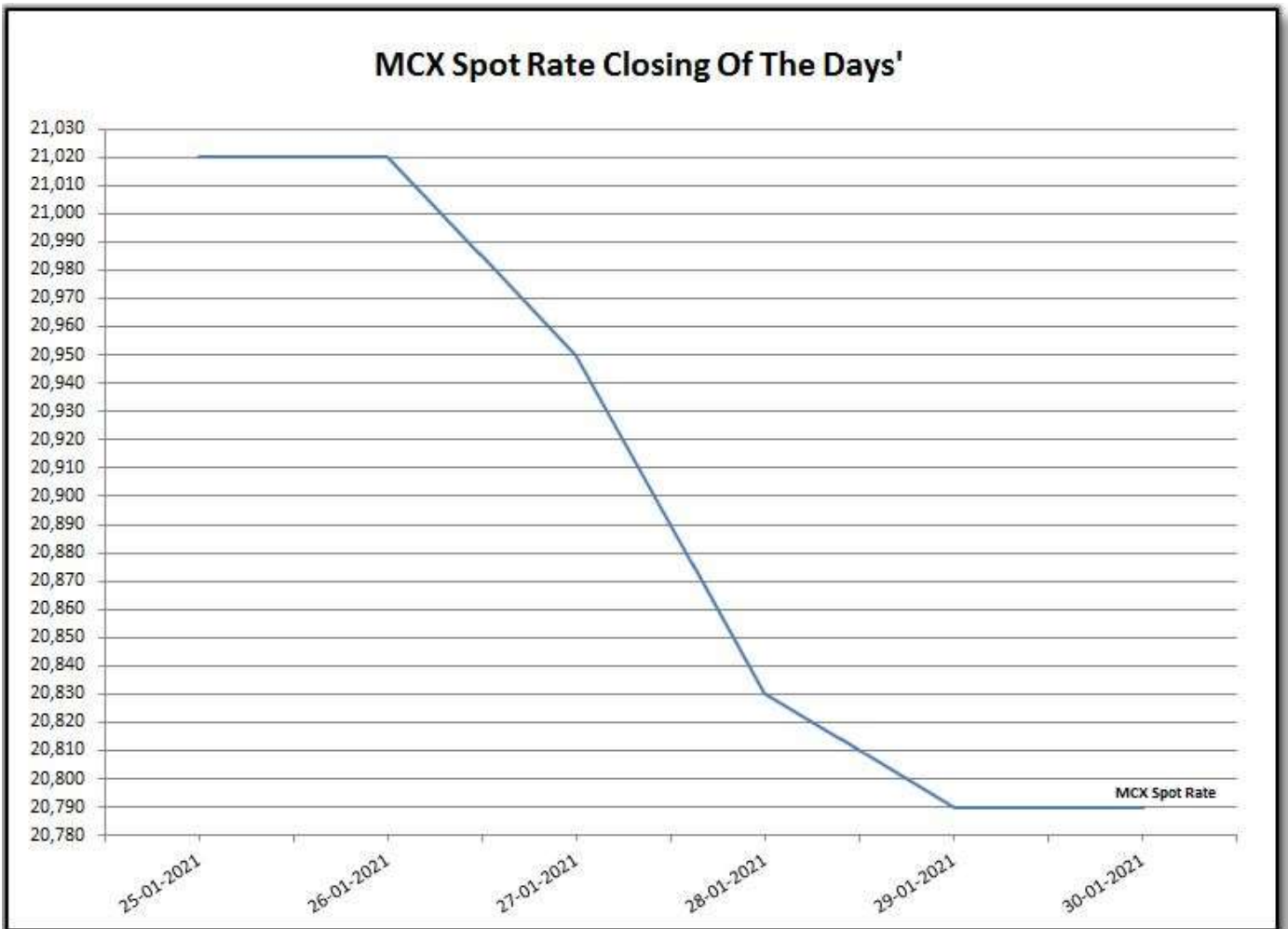
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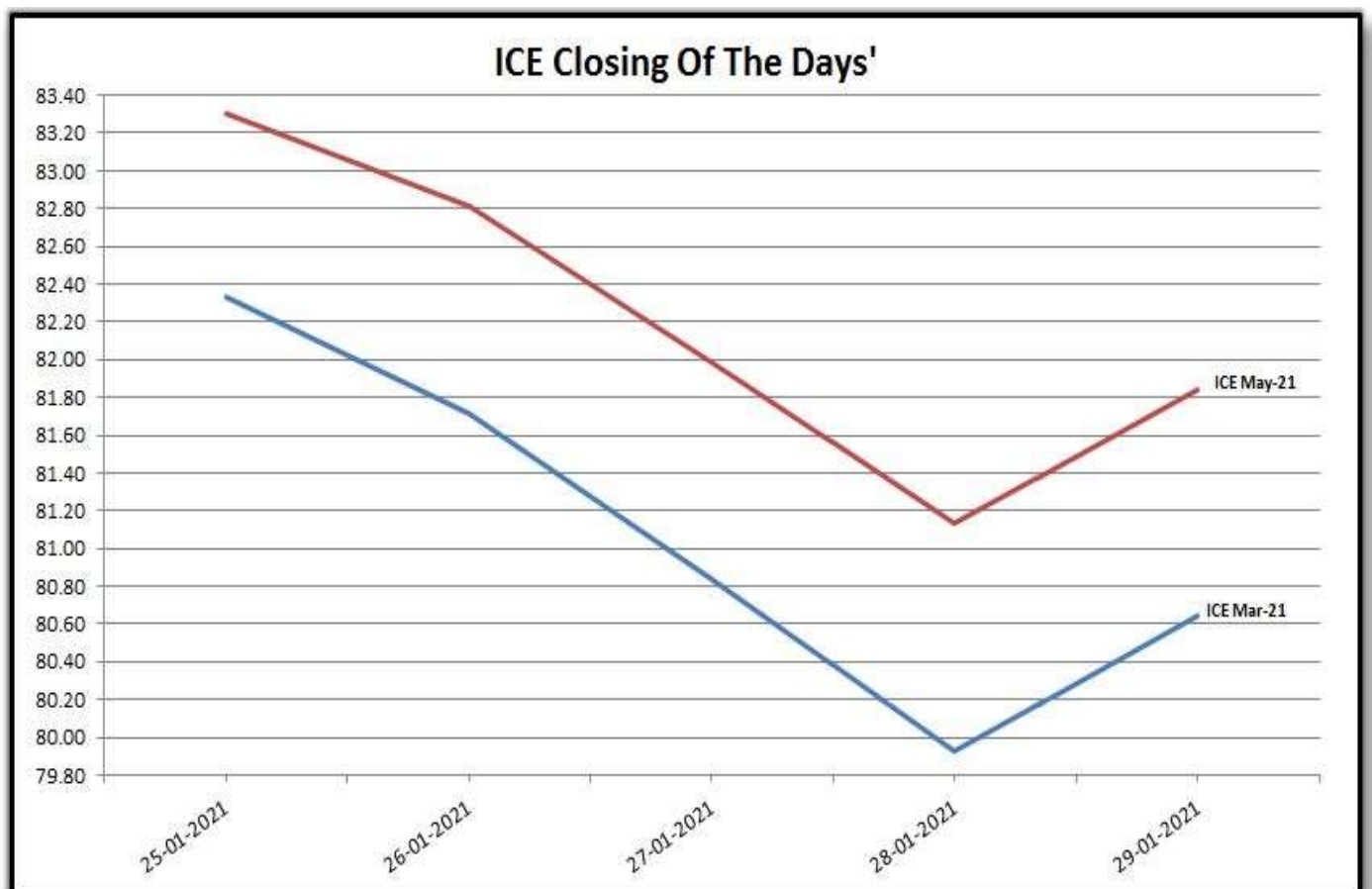
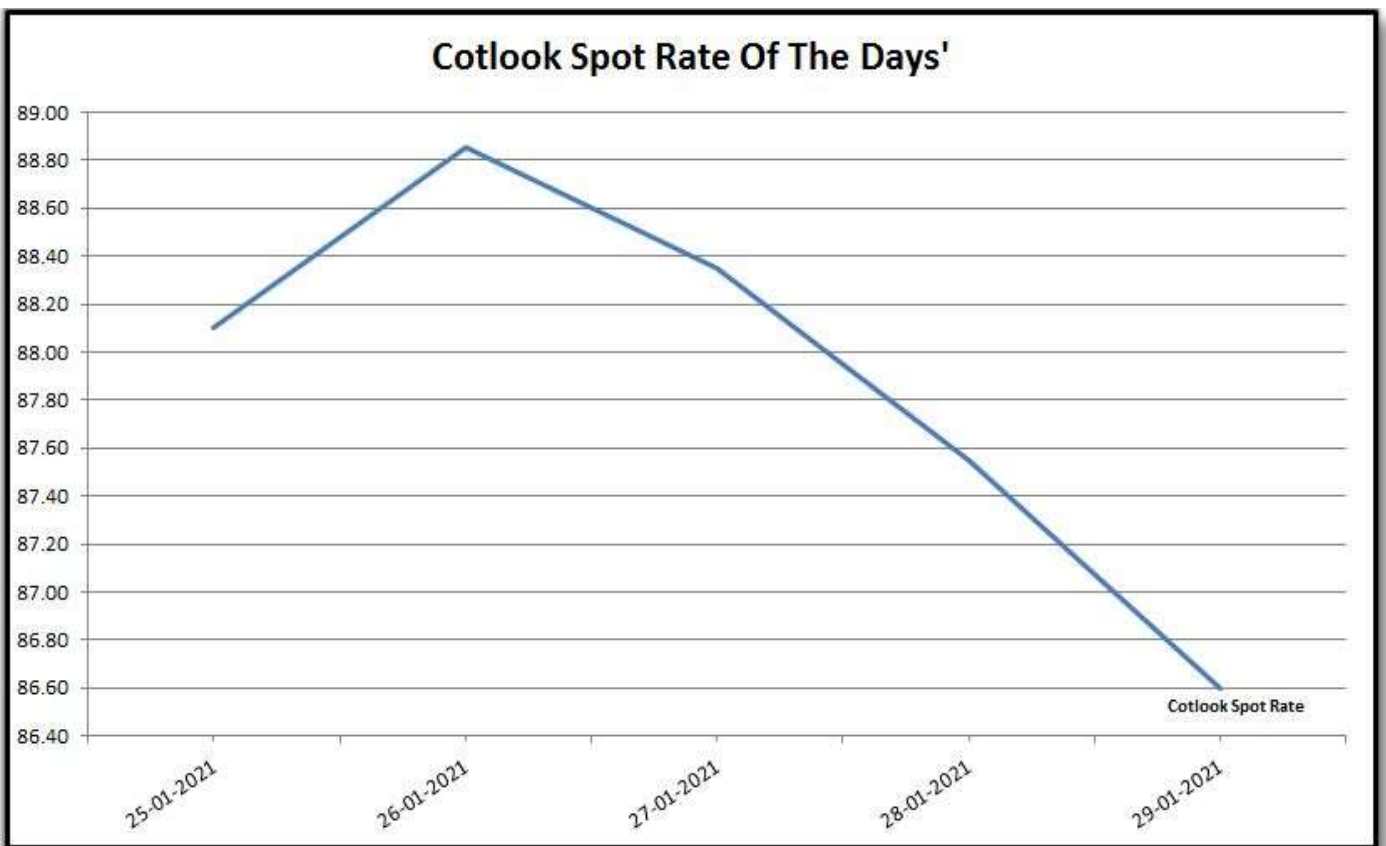




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
25-01-2021	88.10	82.33	83.30
26-01-2021	88.85	81.71	82.81
27-01-2021	88.35	80.84	81.99
28-01-2021	87.55	79.93	81.13
29-01-2021	86.60	80.64	81.84



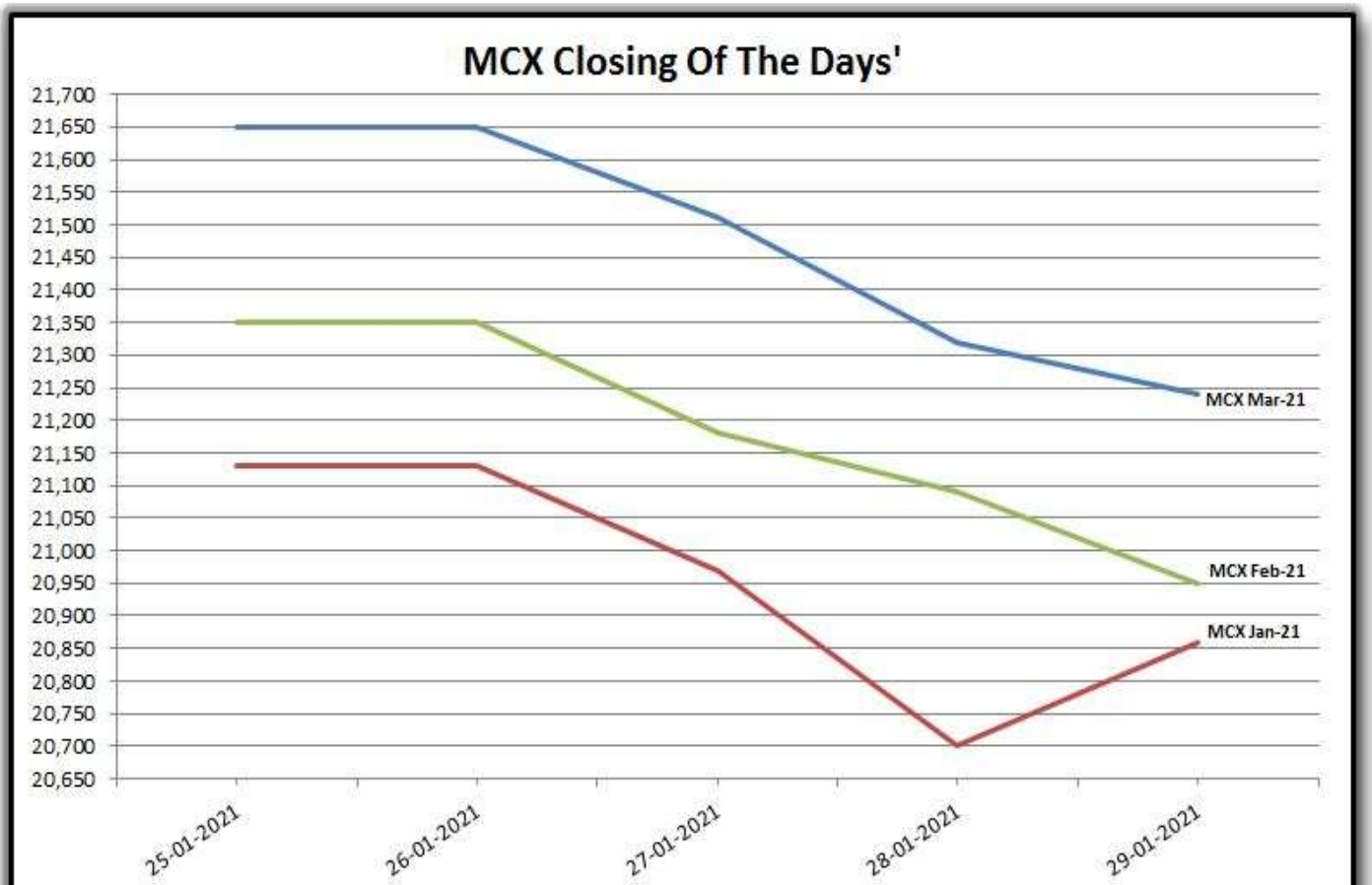
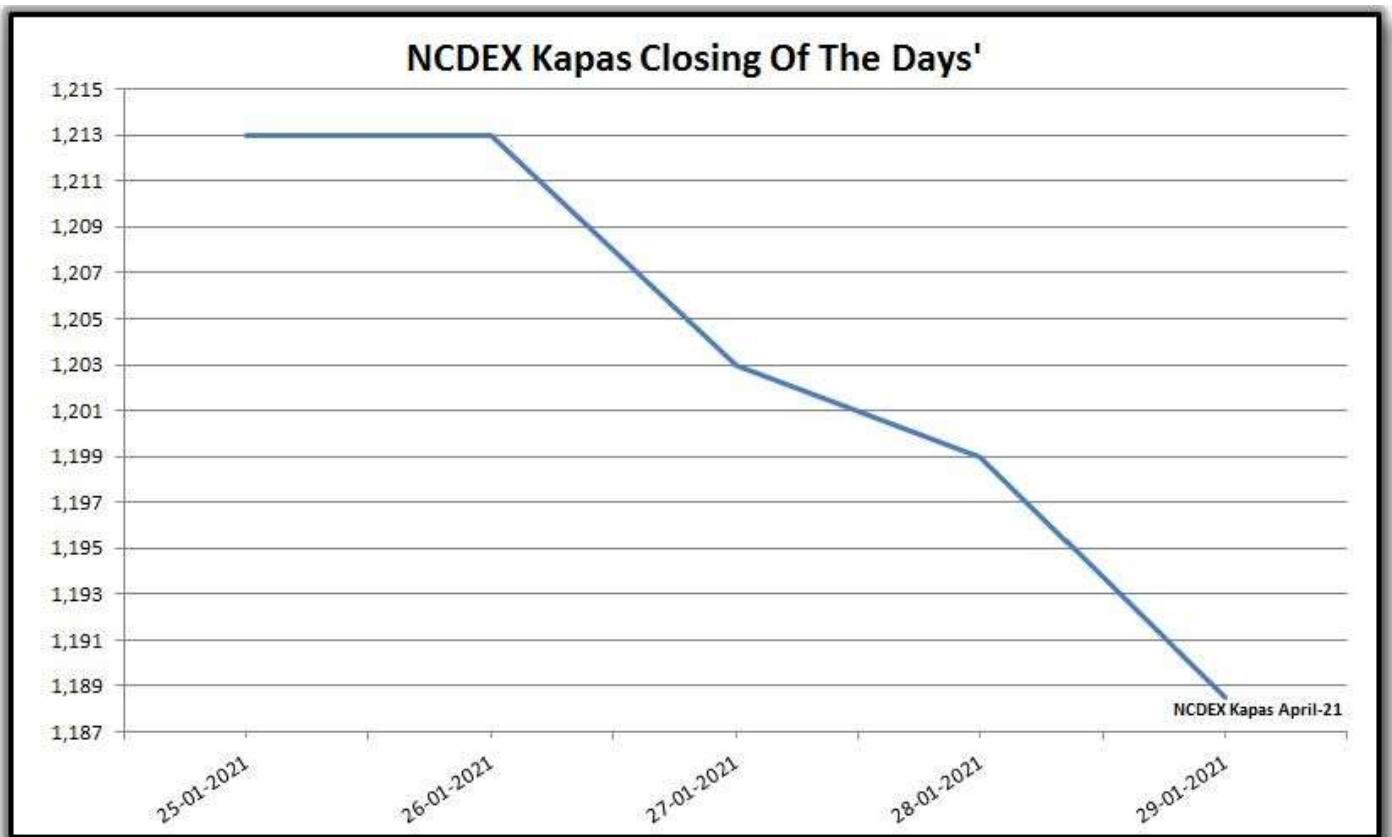


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Jan-21	Feb-21	Mar-21
25-01-2021	1,213.00	21,130	21,350	21,650
26-01-2021	1,213.00	21,130	21,350	21,650
27-01-2021	1,203.00	20,970	21,180	21,510
28-01-2021	1,199.00	20,700	21,090	21,320
29-01-2021	1,188.50	20,860	20,950	21,240





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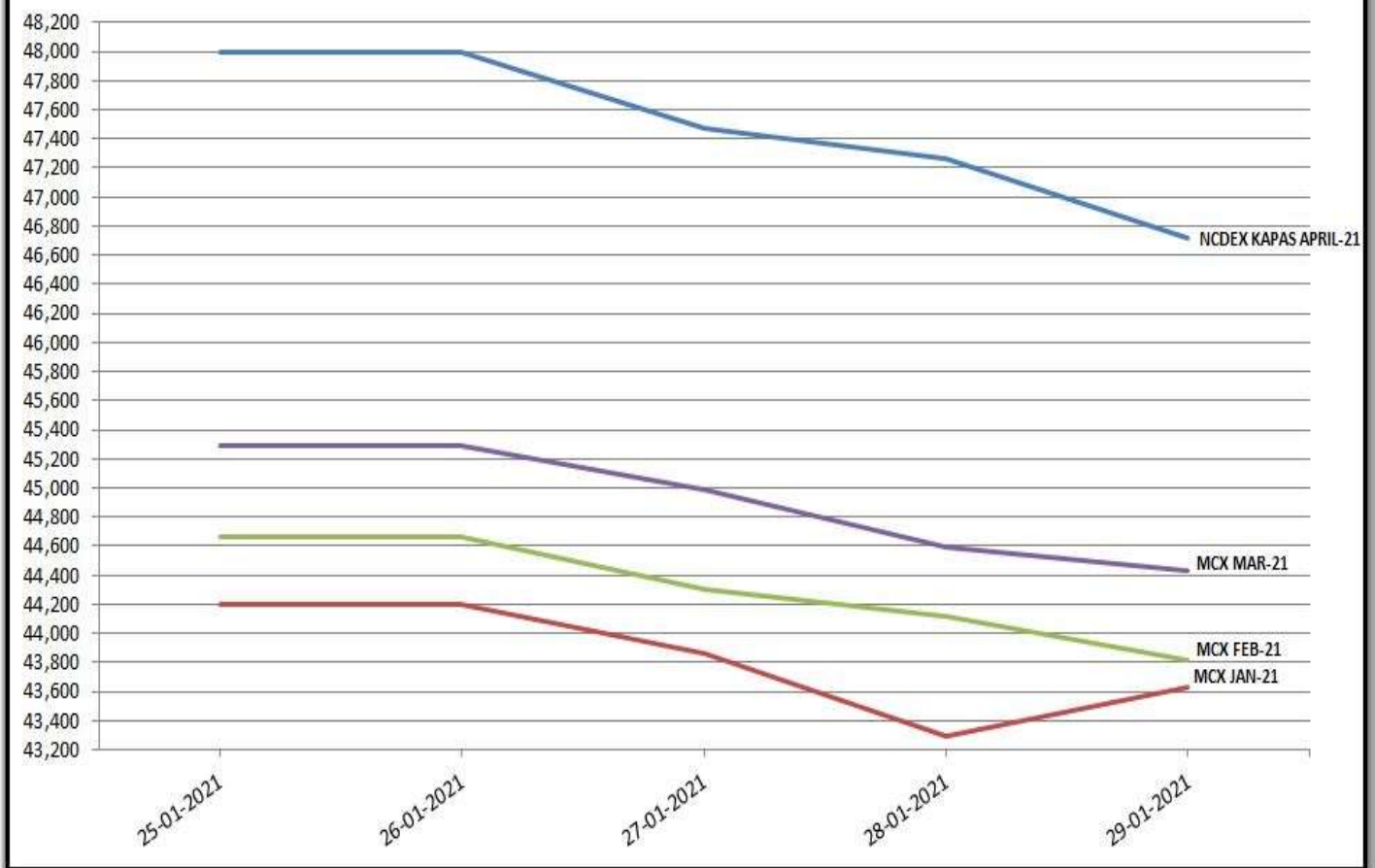
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Jan-21	Feb-21	Mar-21
25-01-2021	47,996	44,198	44,658	45,285
26-01-2021	47,996	44,198	44,658	45,285
27-01-2021	47,473	43,863	44,302	44,992
28-01-2021	47,263	43,298	44,114	44,595
29-01-2021	46,714	43,633	43,821	44,428

Remark :- For NCDEX Kapas we have taken seed rate 520/20 Kg to convert in Candy.

Comparison of Indian Indices

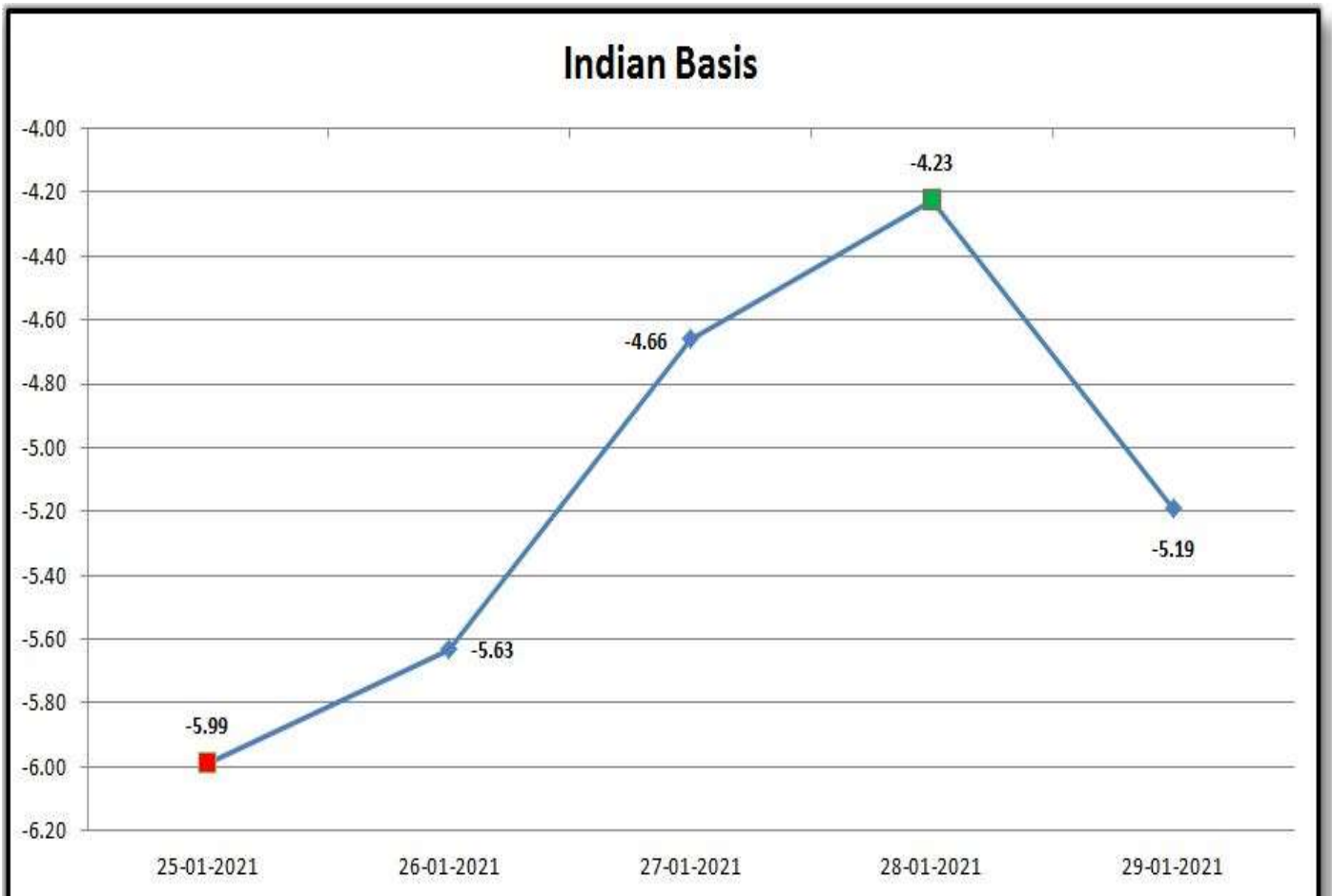




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
25-01-2021	43,650	72.93	76.34	82.33	-5.99
26-01-2021	43,500	72.93	76.08	81.71	-5.63
27-01-2021	43,550	72.92	76.18	80.84	-4.66
28-01-2021	43,350	73.04	75.70	79.93	-4.23
29-01-2021	43,150	72.95	75.45	80.64	-5.19





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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
- Friday – March Options Expire

One stop solution for all cotton related reports and information.

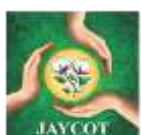
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