



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Jul-2020

Dear All Cotton Friends,

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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- During the month of July NY Dec Future remained volatile between a big range of 60 to 65 cents. Political tension between US China, Texas weather, WASDE lowered US cotton planting were main events of the July.
- After bullish WASDE on 10th NY Dec closed at 64.31. USDA reduces US planting area estimate and signaled lower crop of US. Also, hot weather in Texas added fuel.
- U.S. Export sales were mix with some cancellations in middle weeks brings some bear trend but China has continued to fulfill phase one of trade deal and shipment to China also continued which helped US to reach export target.
- As Export sales commitment is crossed 17.7 million bales, so remaining will be carried forward to new season thus new season commitment of 3.5 million bales added by nearly 2.5 million bales carried forward commitments. So new season will start with 6 million bales outstanding sales. Shipment will cross USDA target.
- China has opened reserve cotton sales and till today 100% of offered quantity has been sold, which shows good buying interest by domestic consumers.
- In India CCI booked 7 lakh bales in one day record sales but that was only main sales with bulk discount. CCI still offering daily sales but no buying interest witnessed from



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consumers. CCI trying to export cotton to Bangladesh and Vietnam markets but still no news of actual deal.

- Disappointed ginners are offloading high cost old stock now. Daily new arrivals and stock selling fulfill near term requirement of spinners. Still Farmers in Maharashtra and Gujarat are holding old crop Kapas in good quantity. During July arrivals remained good and local spinners were able to procure cotton at lower rate.
- With good arrivals, Indian physical market remained steady in tight and small range. Gujcot spot rate of 29 mm remained stable between 32,850 to 33,200. Though NY future remained volatile in triple digit during July but Indian physical market did not follow back to back.
- Indian basis remained attractive with stable spot rate. With attractive Basis Indian exporters were able to secure good export orders in all type of variety. Indian basis was the lowest on 8 July at -8.3 and the highest on 24 July at -3.51. First time in history Indian basis remained negative during the off season.



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Gujarat Spot Rate Changes Jul-2020

Variety	Staple Length	Mic.	30-06-2020	31-07-2020	31-07-2019	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In Per.(%)	Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	32,800	33,200	43,400	400	1.22%	-10,200	-23.50%
Shankar 6	28.5 MM	3.6	32,300	32,450	42,950	150	0.46%	-10,500	-24.45%
V-797	13 % Trash		20,750	20,150	33,700	-600	-2.89%	-13,550	-40.21%
MCX Spot Rate			15,690	15,880	20,980	190	1.21%	-5,100	-24.31%
USD-INR Exchange			75.50	74.81	68.79	-0.69	-0.91%	6.02	8.75%

Monthly - Average Spot Rate Jul-2020

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	32,850	33,200	33,069
Shankar 6	28.5	3.7	32,200	32,500	32,376
V-797	13% Trash		20,150	20,700	20,461
MCX Spot Rate			15,750	15,920	15,846
USD Exchange Rate			74.63	75.59	74.95



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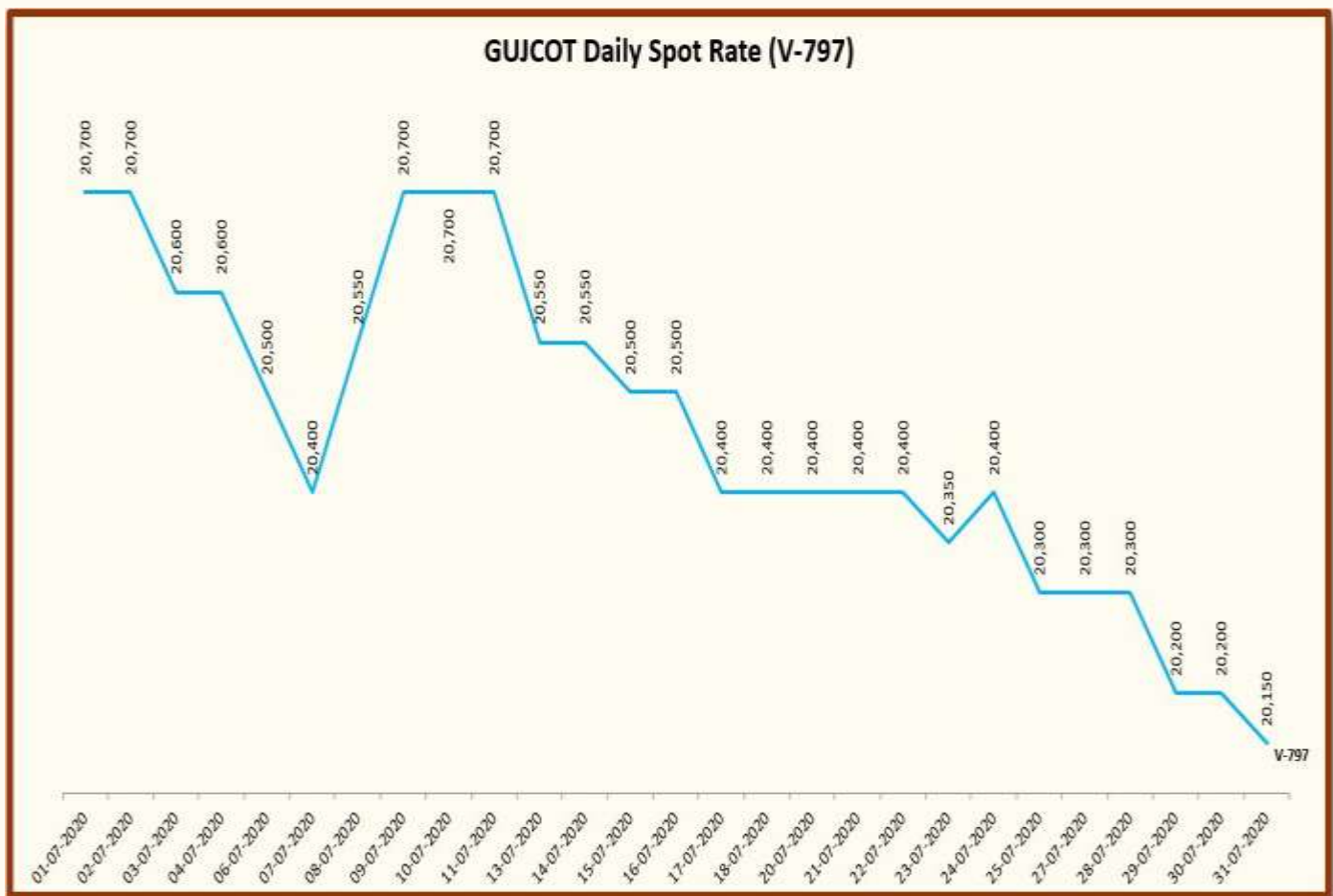
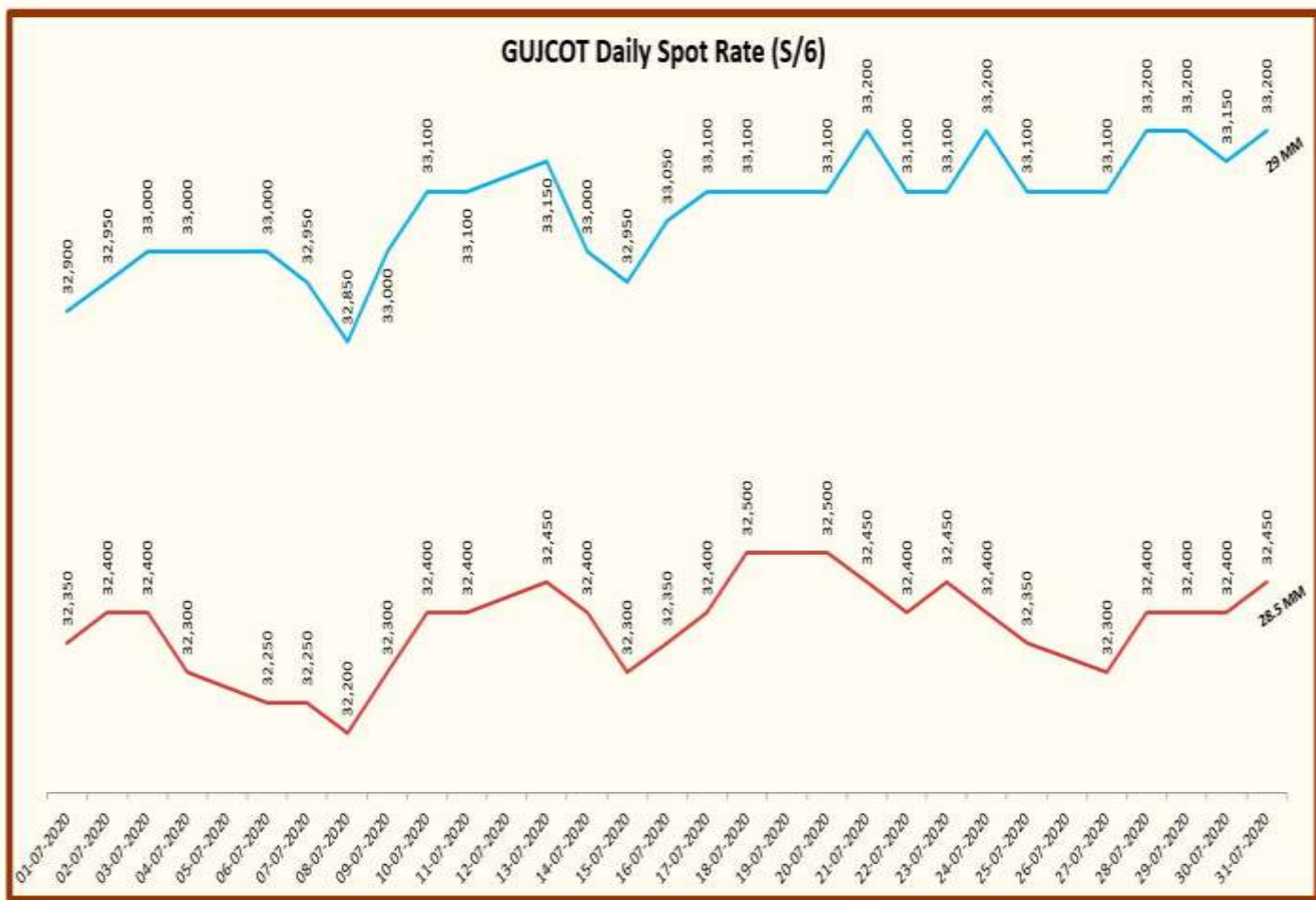
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Gujarat Spot Rate – Jul-2020					
Date	29-3.8	28.5-3.7	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-07-2020	32,900	32,350	20,700	15,750	75.59
02-07-2020	32,950	32,400	20,700	15,810	75.01
03-07-2020	33,000	32,400	20,600	15,760	74.63
04-07-2020	33,000	32,300	20,600	15,760	74.63
06-07-2020	33,000	32,250	20,500	15,790	74.67
07-07-2020	32,950	32,250	20,400	15,810	74.93
08-07-2020	32,850	32,200	20,550	15,870	75.01
09-07-2020	33,000	32,300	20,700	15,850	74.99
10-07-2020	33,100	32,400	20,700	15,910	75.20
11-07-2020	33,100	32,400	20,700	15,910	75.20
13-07-2020	33,150	32,450	20,550	15,860	75.19
14-07-2020	33,000	32,400	20,550	15,840	75.41
15-07-2020	32,950	32,300	20,500	15,870	75.14
16-07-2020	33,050	32,350	20,500	15,870	75.18
17-07-2020	33,100	32,400	20,400	15,810	75.01
18-07-2020	33,100	32,500	20,400	15,810	75.01
20-07-2020	33,100	32,500	20,400	15,840	74.92
21-07-2020	33,200	32,450	20,400	15,920	74.75
22-07-2020	33,100	32,400	20,400	15,920	74.75
23-07-2020	33,100	32,450	20,350	15,910	74.76
24-07-2020	33,200	32,400	20,400	15,890	74.83
25-07-2020	33,100	32,350	20,300	15,890	74.83
27-07-2020	33,100	32,300	20,300	15,790	74.83
28-07-2020	33,200	32,400	20,300	15,840	74.83
29-07-2020	33,200	32,400	20,200	15,860	74.79
30-07-2020	33,150	32,400	20,200	15,830	74.84
31-07-2020	33,200	32,450	20,150	15,880	74.81



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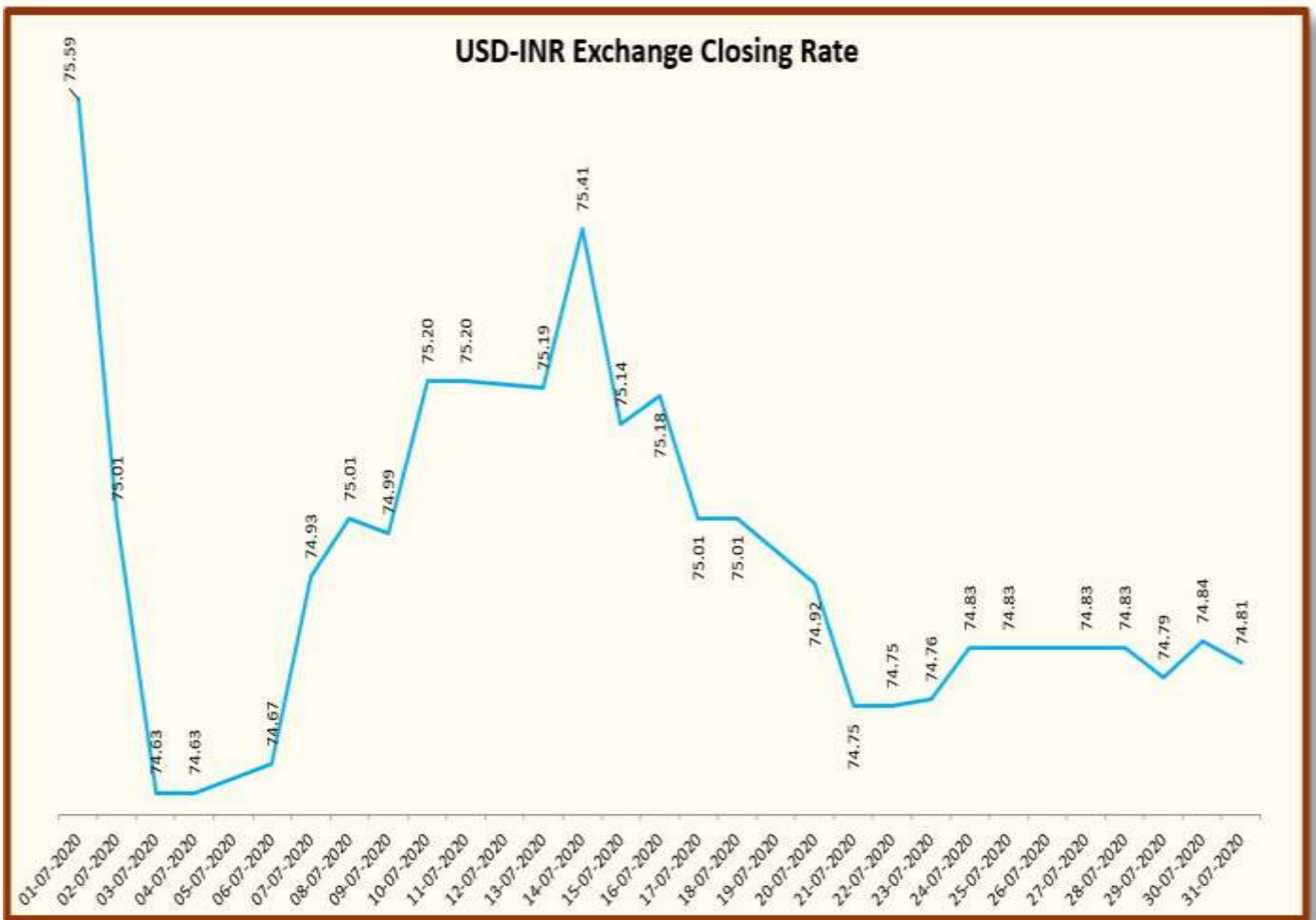
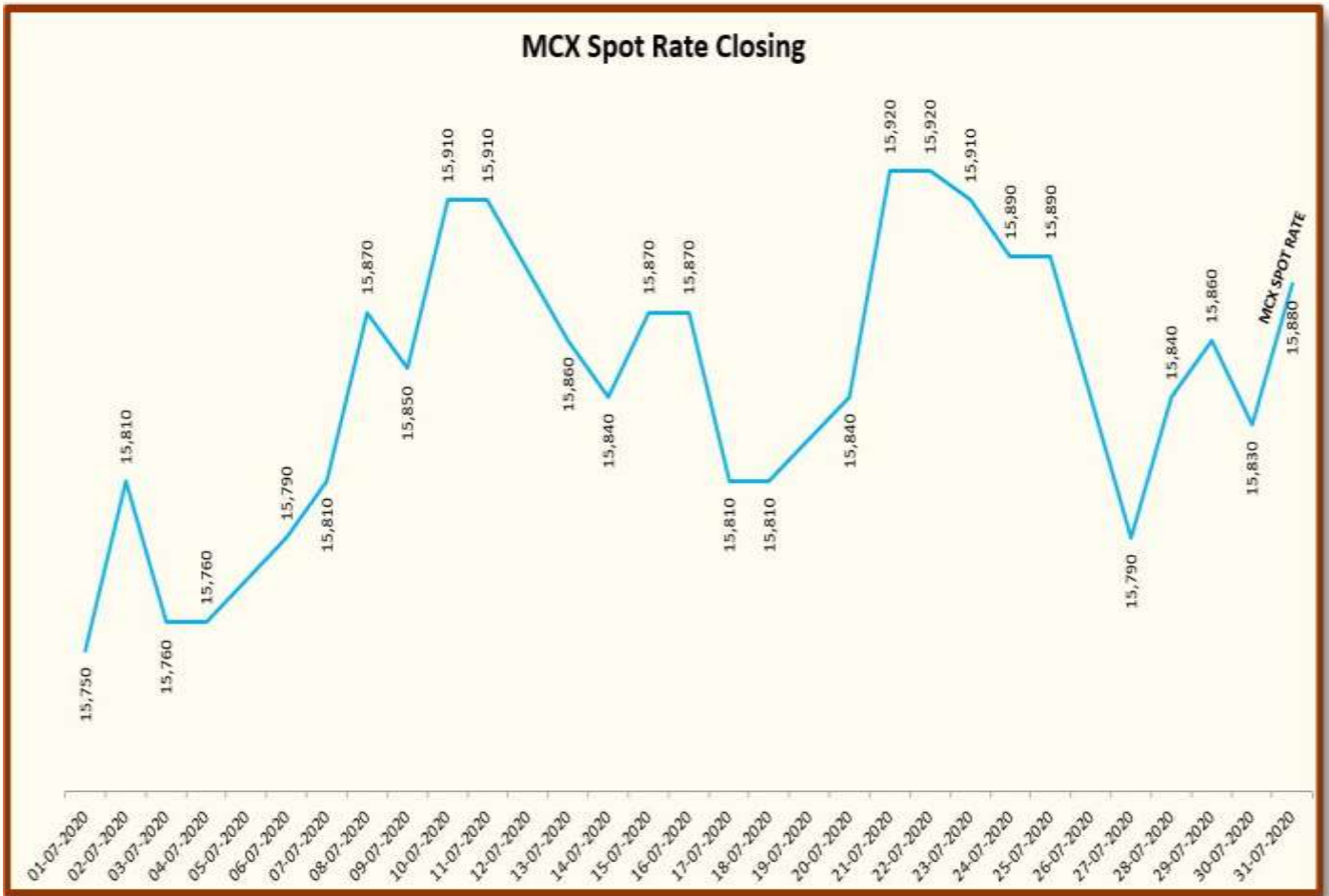
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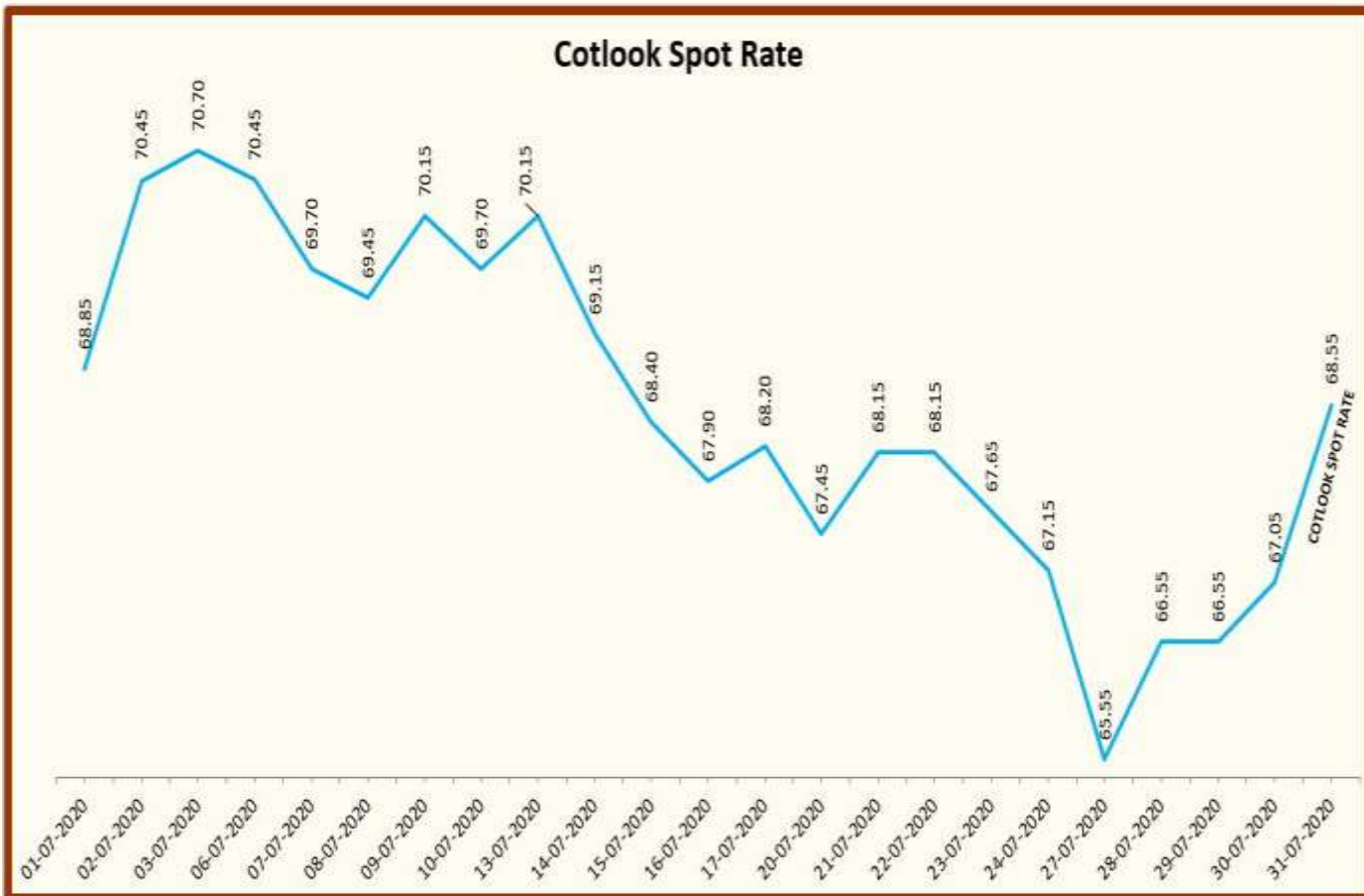
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
01-07-2020	68.85	62.76	63.45
02-07-2020	70.45	62.95	63.67
03-07-2020	70.70	62.95	63.67
06-07-2020	70.45	63.14	63.88
07-07-2020	69.70	63.02	63.76
08-07-2020	69.45	64.16	64.69
09-07-2020	70.15	63.89	64.49
10-07-2020	69.70	64.31	64.83
13-07-2020	70.15	63.35	64.04
14-07-2020	69.15	62.63	63.31
15-07-2020	68.40	62.13	62.85
16-07-2020	67.90	62.54	63.19
17-07-2020	68.20	61.94	62.63
20-07-2020	67.45	62.88	63.61
21-07-2020	68.15	62.95	63.61
22-07-2020	68.15	62.54	63.26
23-07-2020	67.65	61.92	62.63
24-07-2020	67.15	60.10	60.82
27-07-2020	65.55	61.16	61.85
28-07-2020	66.55	61.11	61.83
29-07-2020	66.55	61.61	62.32
30-07-2020	67.05	63.18	63.81
31-07-2020	68.55	62.66	63.25



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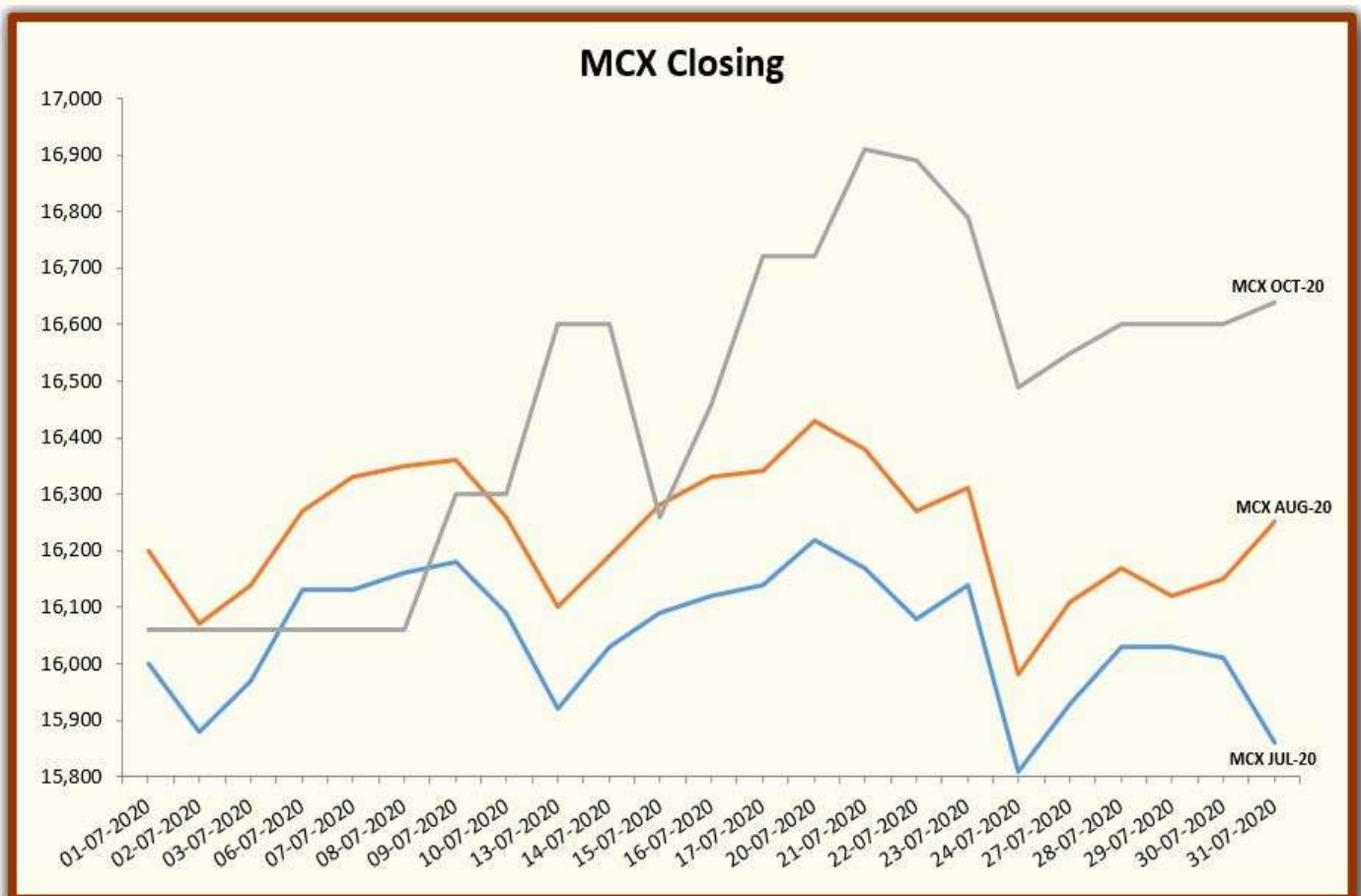
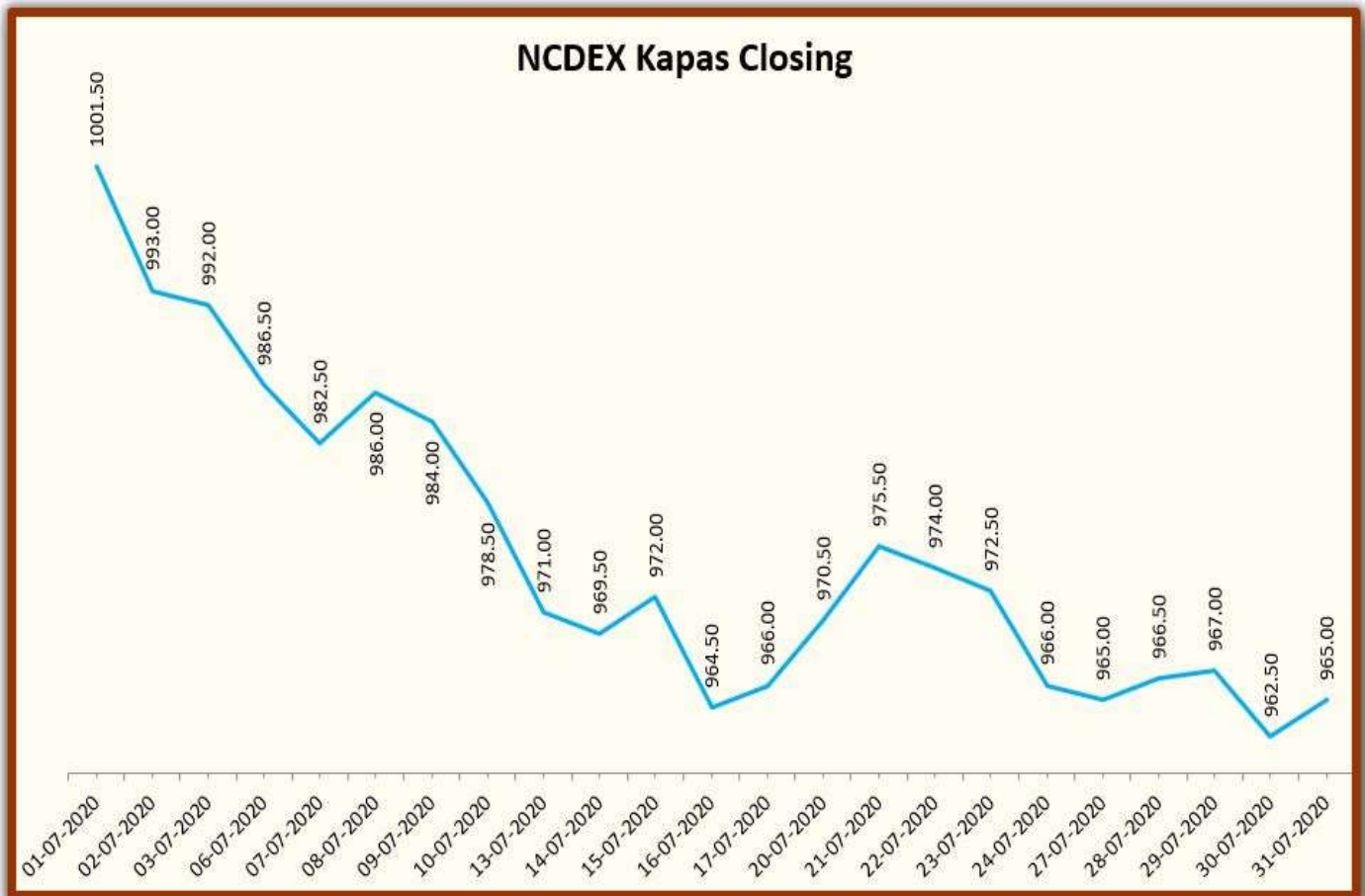
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-21	Jul-20	Aug-20	Oct-20
01-07-2020	1001.50	16,000	16,200	16,060
02-07-2020	993.00	15,880	16,070	16,060
03-07-2020	992.00	15,970	16,140	16,060
06-07-2020	986.50	16,130	16,270	16,060
07-07-2020	982.50	16,130	16,330	16,060
08-07-2020	986.00	16,160	16,350	16,060
09-07-2020	984.00	16,180	16,360	16,300
10-07-2020	978.50	16,090	16,260	16,300
13-07-2020	971.00	15,920	16,100	16,600
14-07-2020	969.50	16,030	16,190	16,600
15-07-2020	972.00	16,090	16,280	16,260
16-07-2020	964.50	16,120	16,330	16,460
17-07-2020	966.00	16,140	16,340	16,720
20-07-2020	970.50	16,220	16,430	16,720
21-07-2020	975.50	16,170	16,380	16,910
22-07-2020	974.00	16,080	16,270	16,890
23-07-2020	972.50	16,140	16,310	16,790
24-07-2020	966.00	15,810	15,980	16,490
27-07-2020	965.00	15,930	16,110	16,550
28-07-2020	966.50	16,030	16,170	16,600
29-07-2020	967.00	16,030	16,120	16,600
30-07-2020	962.50	16,010	16,150	16,600
31-07-2020	965.00	15,860	16,250	16,640



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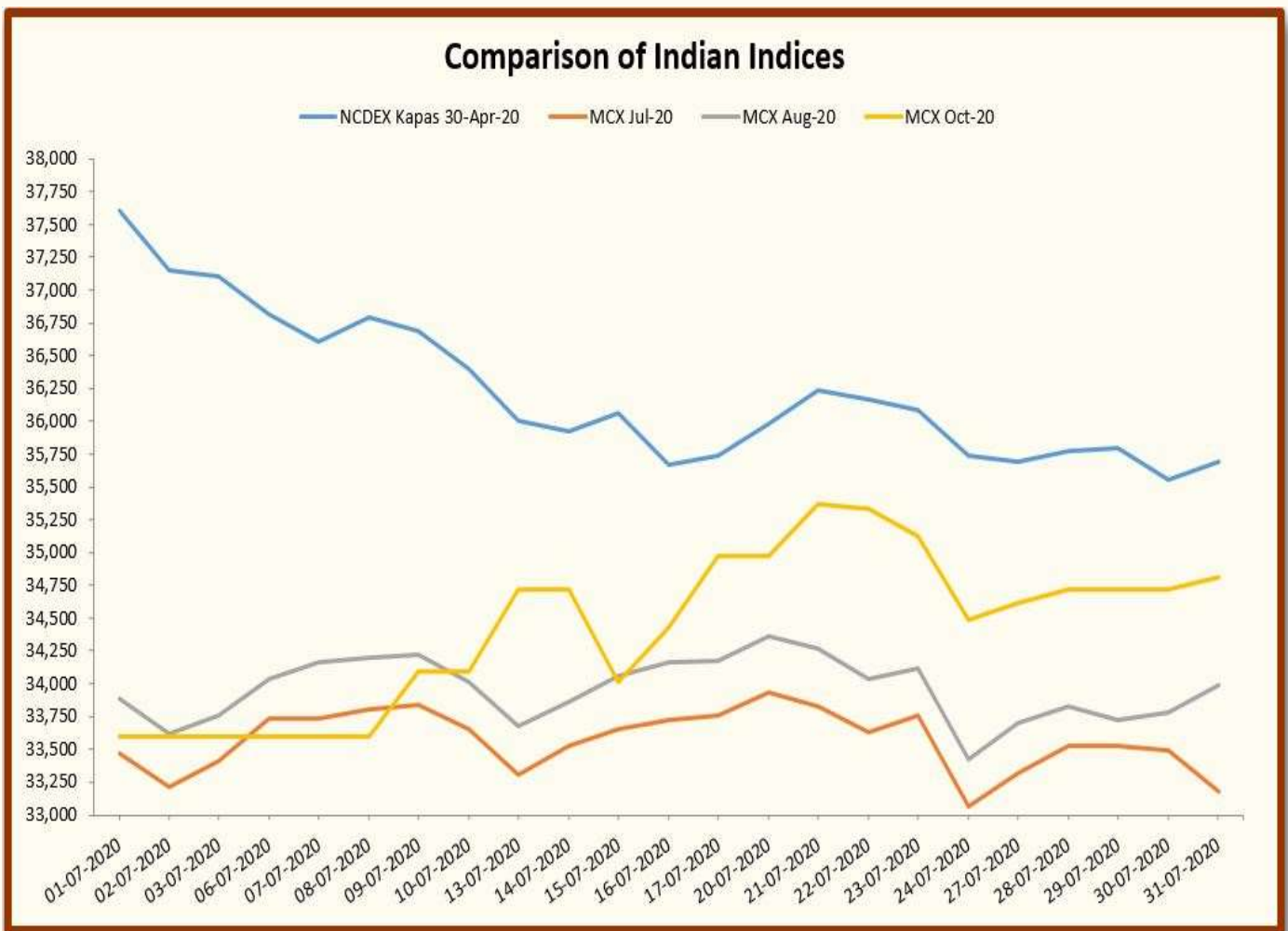
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Jul-20	Aug-20	Oct-20
01-07-2020	37,599	33,467	33,886	33,593
02-07-2020	37,155	33,216	33,614	33,593
03-07-2020	37,103	33,404	33,760	33,593
06-07-2020	36,815	33,739	34,032	33,593
07-07-2020	36,606	33,739	34,157	33,593
08-07-2020	36,789	33,802	34,199	33,593
09-07-2020	36,684	33,844	34,220	34,095
10-07-2020	36,397	33,655	34,011	34,095
13-07-2020	36,005	33,300	33,676	34,722
14-07-2020	35,926	33,530	33,865	34,722
15-07-2020	36,057	33,655	34,053	34,011
16-07-2020	35,665	33,718	34,157	34,429
17-07-2020	35,743	33,760	34,178	34,973
20-07-2020	35,978	33,927	34,367	34,973
21-07-2020	36,240	33,823	34,262	35,371
22-07-2020	36,161	33,635	34,032	35,329
23-07-2020	36,083	33,760	34,116	35,120
24-07-2020	35,743	33,070	33,425	34,492
27-07-2020	35,691	33,321	33,697	34,618
28-07-2020	35,769	33,530	33,823	34,722
29-07-2020	35,795	33,530	33,718	34,722
30-07-2020	35,560	33,488	33,781	34,722
31-07-2020	35,691	33,174	33,990	34,806



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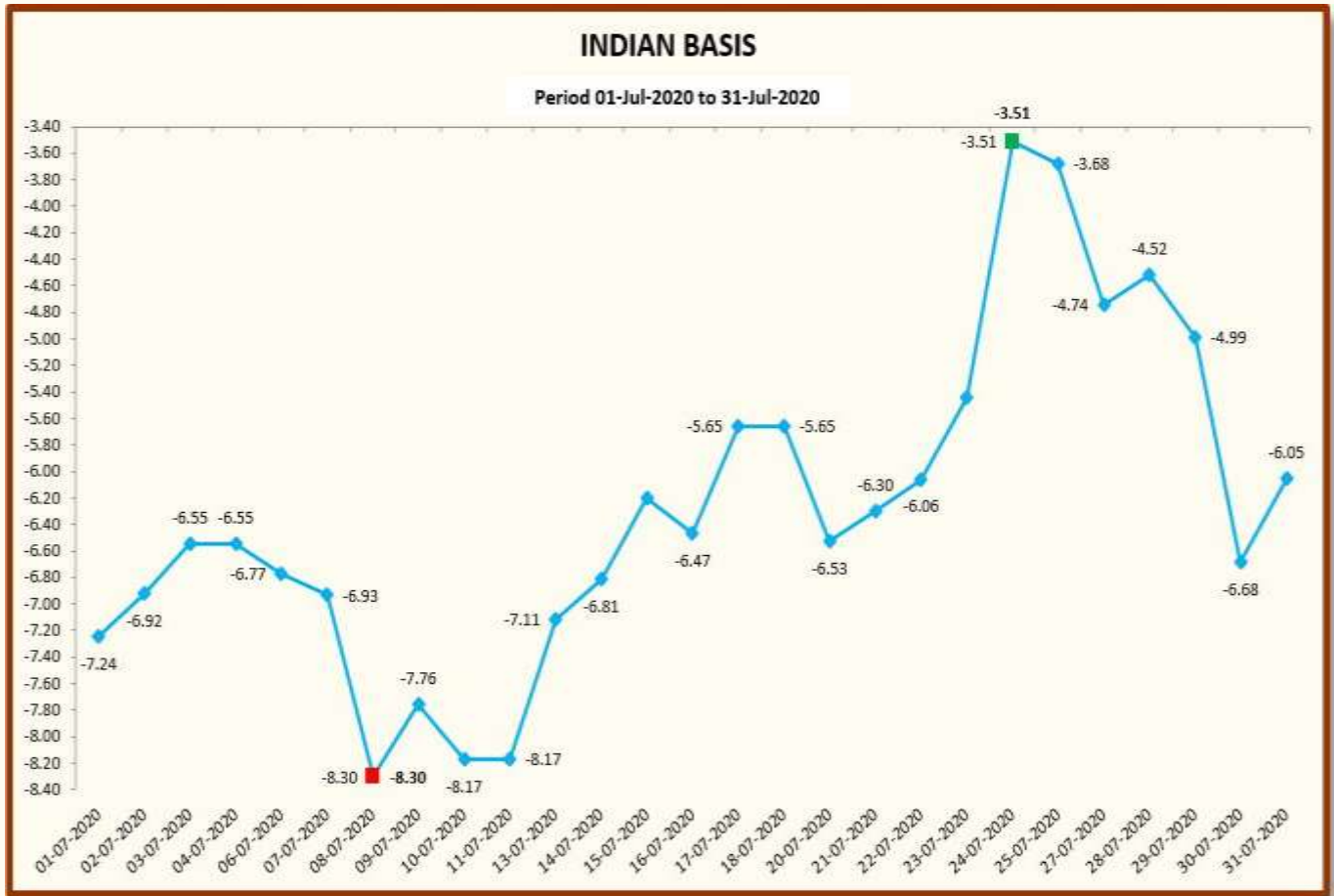
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE JUL	BASIS
01-07-2020	32,900	75.59	55.52	62.76	-7.24
02-07-2020	32,950	75.01	56.03	62.95	-6.92
03-07-2020	33,000	74.63	56.40	62.95	-6.55
04-07-2020	33,000	74.63	56.40	62.95	-6.55
06-07-2020	33,000	74.67	56.37	63.14	-6.77
07-07-2020	32,950	74.93	56.09	63.02	-6.93
08-07-2020	32,850	75.01	55.86	64.16	-8.30
09-07-2020	33,000	74.99	56.13	63.89	-7.76
10-07-2020	33,100	75.20	56.14	64.31	-8.17
11-07-2020	33,100	75.20	56.14	64.31	-8.17
13-07-2020	33,150	75.19	56.24	63.35	-7.11
14-07-2020	33,000	75.41	55.82	62.63	-6.81
15-07-2020	32,950	75.14	55.93	62.13	-6.20
16-07-2020	33,050	75.18	56.07	62.54	-6.47
17-07-2020	33,100	75.01	56.29	61.94	-5.65
18-07-2020	33,100	75.01	56.29	61.94	-5.65
20-07-2020	33,100	74.92	56.35	62.88	-6.53
21-07-2020	33,200	74.75	56.65	62.95	-6.30
22-07-2020	33,100	74.75	56.48	62.54	-6.06
23-07-2020	33,100	74.76	56.47	61.92	-5.45
24-07-2020	33,200	74.83	56.59	60.10	-3.51
25-07-2020	33,100	74.83	56.42	60.10	-3.68
27-07-2020	33,100	74.83	56.42	61.16	-4.74
28-07-2020	33,200	74.83	56.59	61.11	-4.52
29-07-2020	33,200	74.79	56.62	61.61	-4.99
30-07-2020	33,150	74.84	56.50	63.18	-6.68
31-07-2020	33,200	74.81	56.61	62.66	-6.05



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Pravinbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai and Shri Mukeshbhai Purohit.

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